

# Market Trends Report

## July 2024

 Property Type

Single Family

 Date Range

August 2021 - July 2024

 Price Range

\$0 - \$999,999,999

 Location

CITY  
Weston






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## Overview

The overview below shows real estate activity from January 2024 to July 2024. You will see data comparisons between July and the previous month, the last three months and July 2023.

Overview	Monthly Trends				
	YTD Avg.	July	June	Apr. - Jun.	Jul. 2023
New Listings	126	14	23	24	14
Average Sales Price per Square Foot	336	356	379	359	332
Average Days on Market	52	33	53	62	38
Number of Properties for Sale	259	33	45	42	43
Average List Price	\$1,824,392	\$1,920,394	\$1,660,598	\$1,654,127	\$1,570,163
Median List Price	\$1,613,064	\$1,680,000	\$1,499,000	\$1,432,333	\$1,399,000
Average Sales Price	\$1,424,288	\$1,504,385	\$1,634,826	\$1,557,632	\$1,539,734
Median Sales Price	\$1,337,250	\$1,550,000	\$1,350,000	\$1,422,500	\$1,430,000
Sales Price / List Price Ratio	104.42%	108.51%	106.38%	104.8%	104.15%
Number of Properties Sold	75	13	23	15	24
Month's Supply of Inventory	5.36	2.54	1.96	3.1	1.79
Absorption Rate	0.28	0.39	0.51	0.35	0.56



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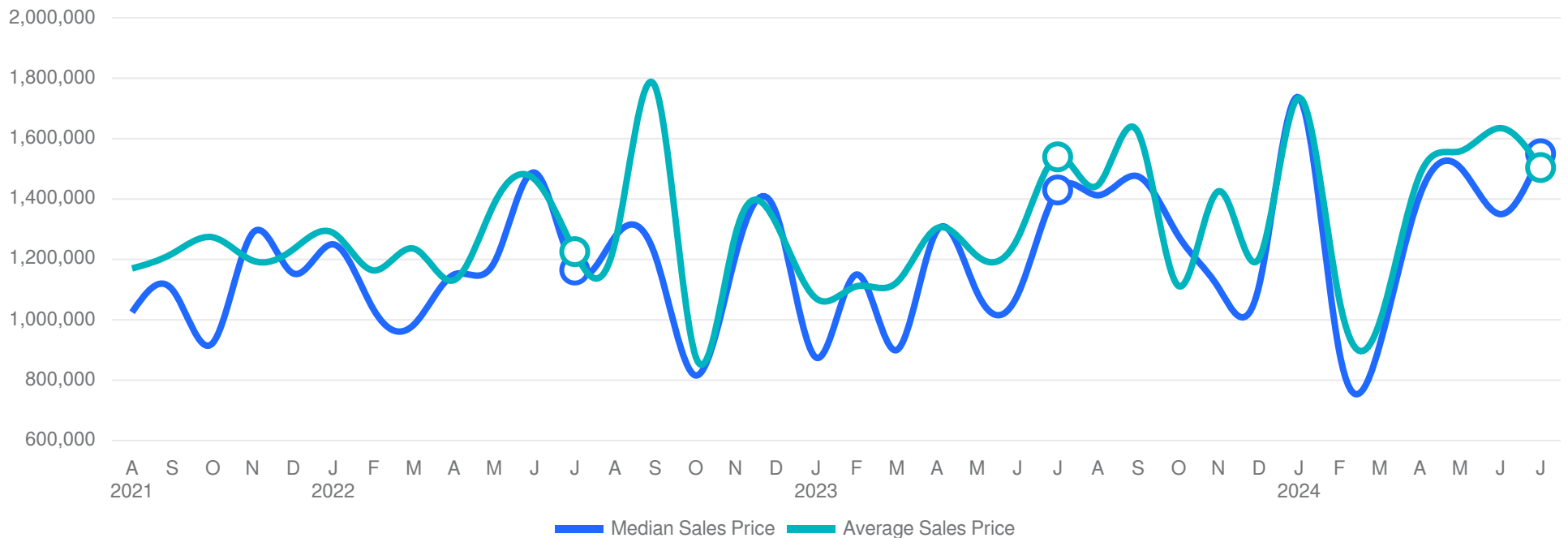
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## Average & Median Sales Price

The median sales price in July 2024 was \$1,550,000, up 14.81% from \$1,350,000 from the previous month and 8.39% higher than \$1,430,000 from July 2023. The July 2024 median sales price was at its highest level compared to July 2023 and 2022. The average sales price in July 2024 was \$1,504,385, down -7.98% from \$1,634,826 from the previous month and -2.30% lower than \$1,539,734 from July 2023. The July 2024 average sale price was at a mid level compared to July 2023 and 2022.



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## Sales Price / List Price Ratio

The sales price/list price ratio is the average sale price divided by the average list price for sold properties expressed as a percentage. If it is above 100%, homes are selling for more than the list price. If it is less than 100%, homes are selling for less than the list price. The July 2024 sales price/list price ratio was 108.51%, up from 106.38% from the previous month and up from 104.15% from July 2023.



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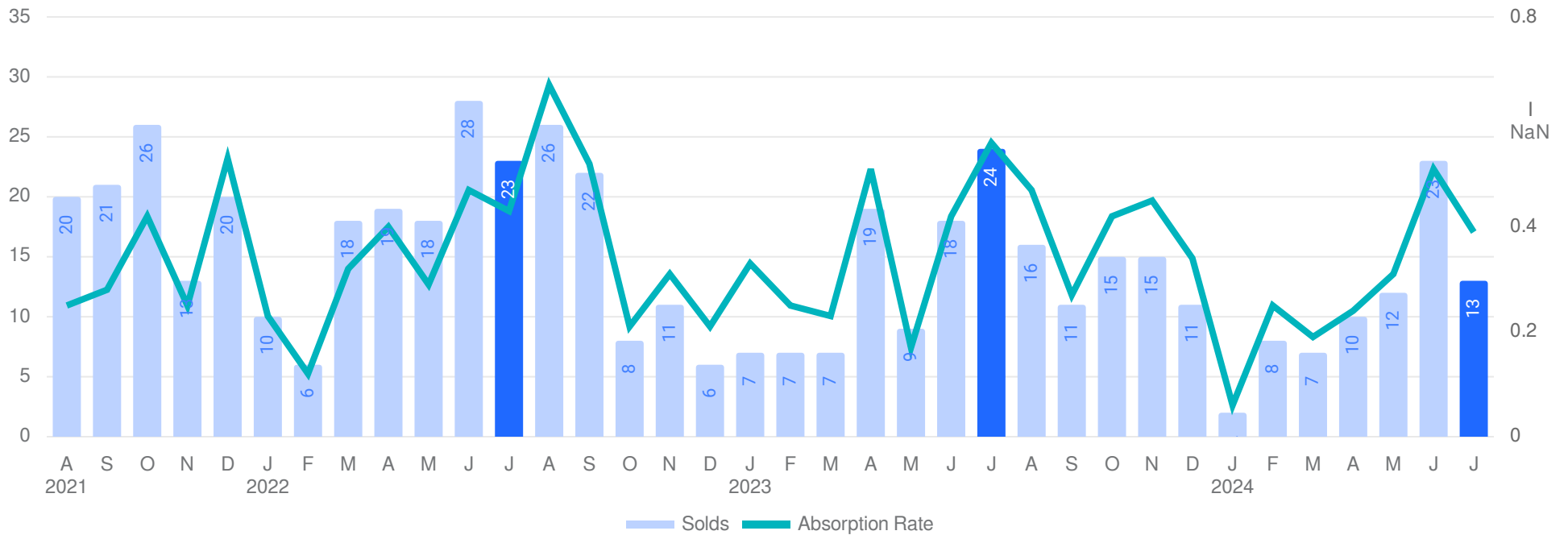
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## Number of Properties Sold & Absorption Rate

The number of properties sold in July 2024 was 13, down -43.48% from 23 from the previous month and -45.83% lower than 24 from July 2023. The July 2024 sales were at its lowest level compared to July 2023 and 2022. Absorption rate is the avg number of sales per month divided by the total number of available properties.



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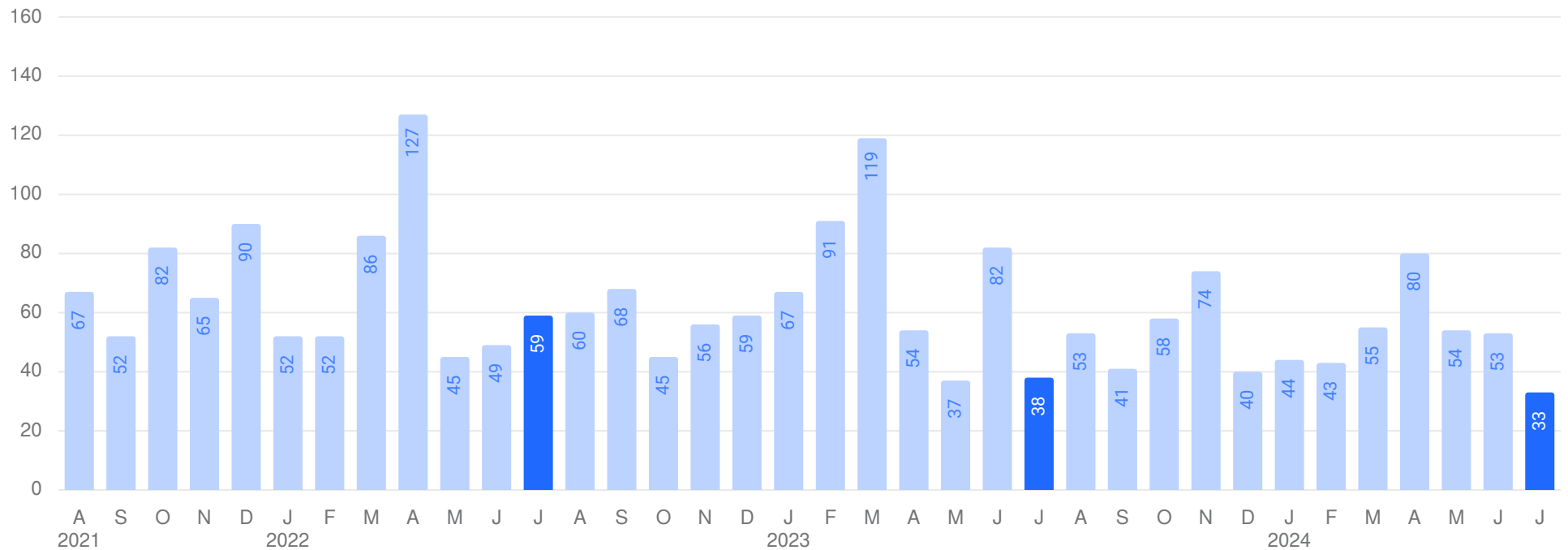
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## Average Days on Market

The average days on market (DOM) is the number of days a property is on the market before it sells. An upward trend in DOM tends to indicate a move towards a buyer's market, a downward trend tends to indicate a move towards seller's market. The DOM for July 2024 was 33 days, down -37.74% from 53 days from the previous month and -13.16% lower than 38 days from July 2023. The July 2024 DOM was at its lowest level compared with July 2023 and 2022.



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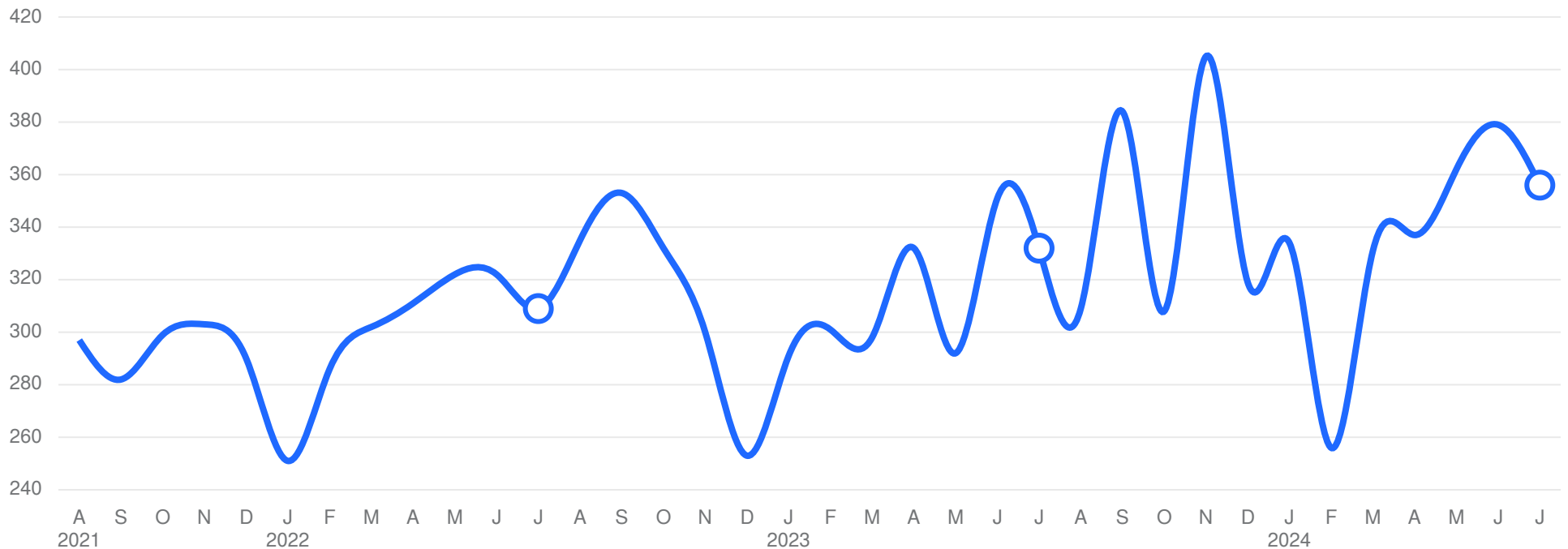
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## Average Sales Price per Square Foot

The average sales price per square foot is a more normalized indicator for the direction of property value. The sales price per square foot in July 2024 was \$356, down -6.07% from \$379 from the previous month and 7.23% higher than \$332 from July 2023.



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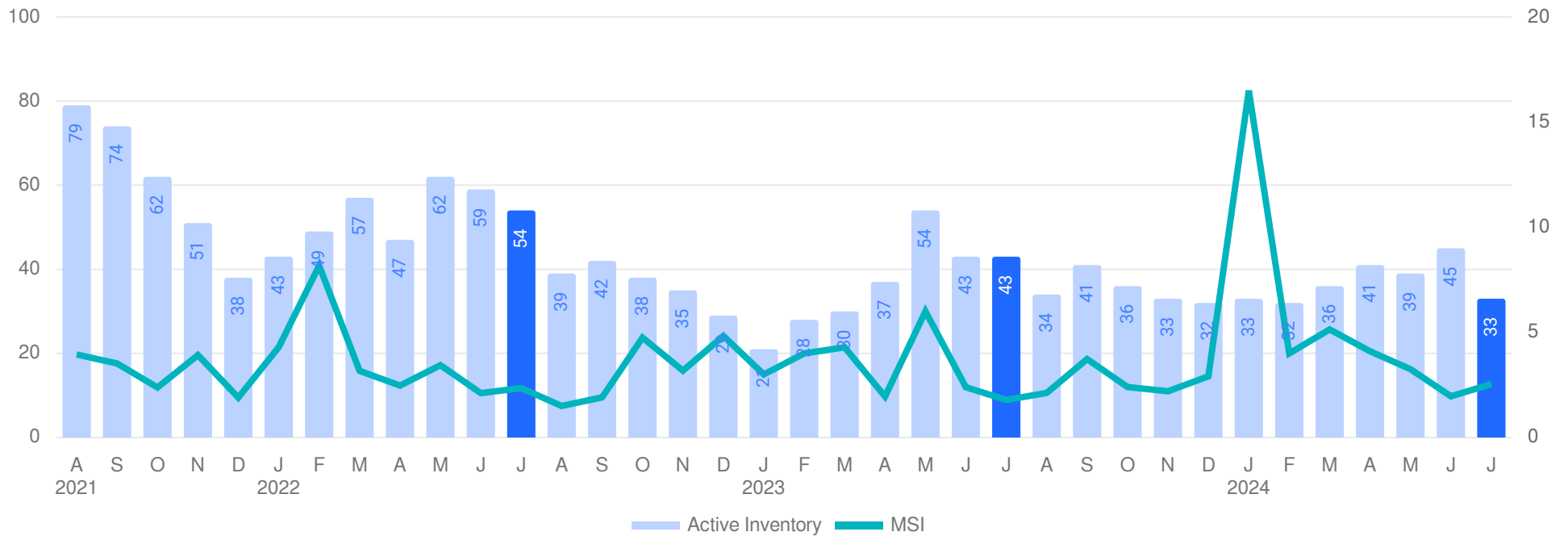
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## Inventory & MSI

The number of properties for sale in July 2024 was 33, down -26.67% from 45 from the previous month and -23.26% lower than 43 from July 2023. The July 2024 inventory was at its lowest level compared with July 2023 and 2022. A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The July 2024 MSI of 2.54 months was at its highest level compared with July 2023 and 2022.



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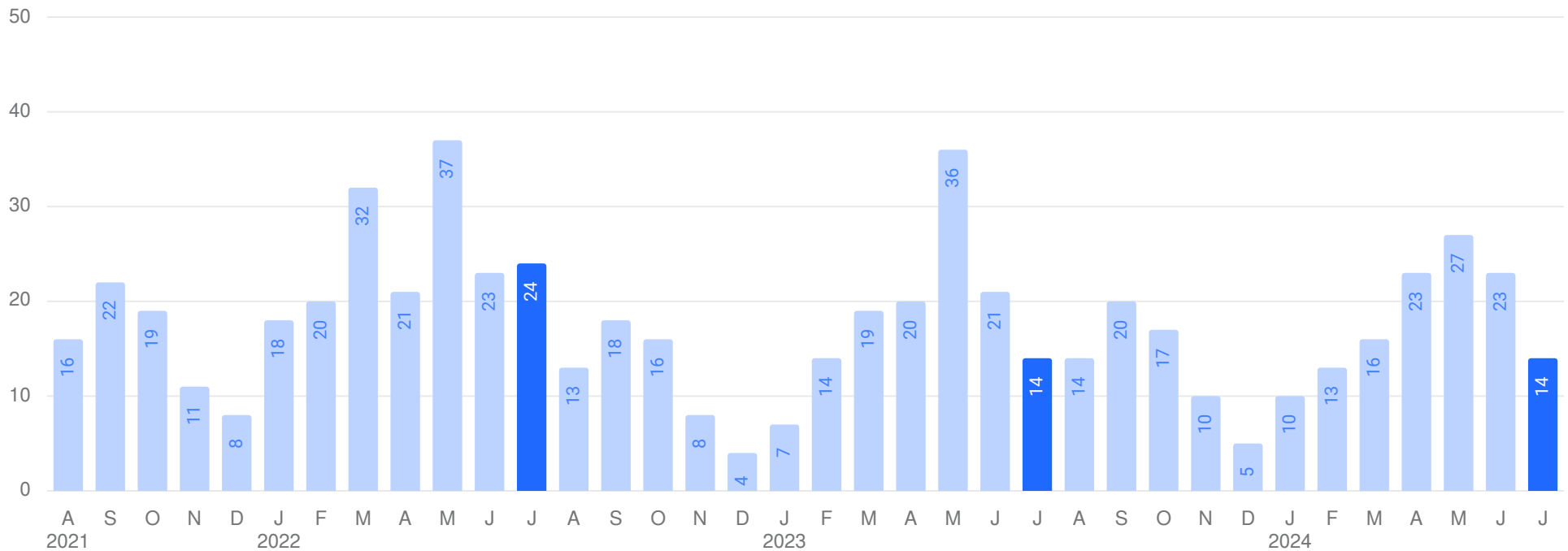
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## New Listings

The number of new listings in July 2024 was 14, down -39.13% from 23 from the previous month and equal to July 2023. The July 2024 listings were at its lowest level compared to July 2023 and 2022.



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