

Market Trends Report

December 2024

 **Property Type**

Single Family

 **Date Range**

January 2022 - December 2024

 **Price Range**

\$0 - \$999,999,999

 **Location**

CITY
Weston






Judy Michaelis

Broker Lic#: 0750642

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Overview

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

Overview	Monthly Trends				
	YTD Avg.	December	November	Sep. - Nov.	Dec. 2023
New Listings	180	3	7	13	5
Average Sales Price per Square Foot	350	317	402	389	319
Average Days on Market	51	40	74	53	40
Number of Properties for Sale	412	12	24	32	32
Average List Price	\$1,676,186	\$1,618,075	\$1,467,829	\$1,471,509	\$2,000,837
Median List Price	\$1,477,246	\$1,394,500	\$1,162,000	\$1,252,000	\$1,697,500
Average Sales Price	\$1,448,406	\$1,161,682	\$1,404,455	\$1,635,042	\$1,202,327
Median Sales Price	\$1,328,482	\$1,150,000	\$1,250,000	\$1,393,345	\$1,110,000
Sales Price / List Price Ratio	103.59%	103.2%	102.08%	102.43%	104.17%
Number of Properties Sold	134	11	11	10	11
Month's Supply of Inventory	4.24	1.09	2.18	3.23	2.91
Absorption Rate	0.36	0.92	0.46	0.33	0.34



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Average & Median Sales Price

The median sales price in December 2024 was \$1,150,000, down -8.00% from \$1,250,000 from the previous month and 3.60% higher than \$1,110,000 from December 2023. The December 2024 median sales price was at a mid level compared to December 2023 and 2022. The average sales price in December 2024 was \$1,161,682, down -17.29% from \$1,404,455 from the previous month and -3.38% lower than \$1,202,327 from December 2023. The December 2024 average sale price was at its lowest level compared to December 2023 and 2022.





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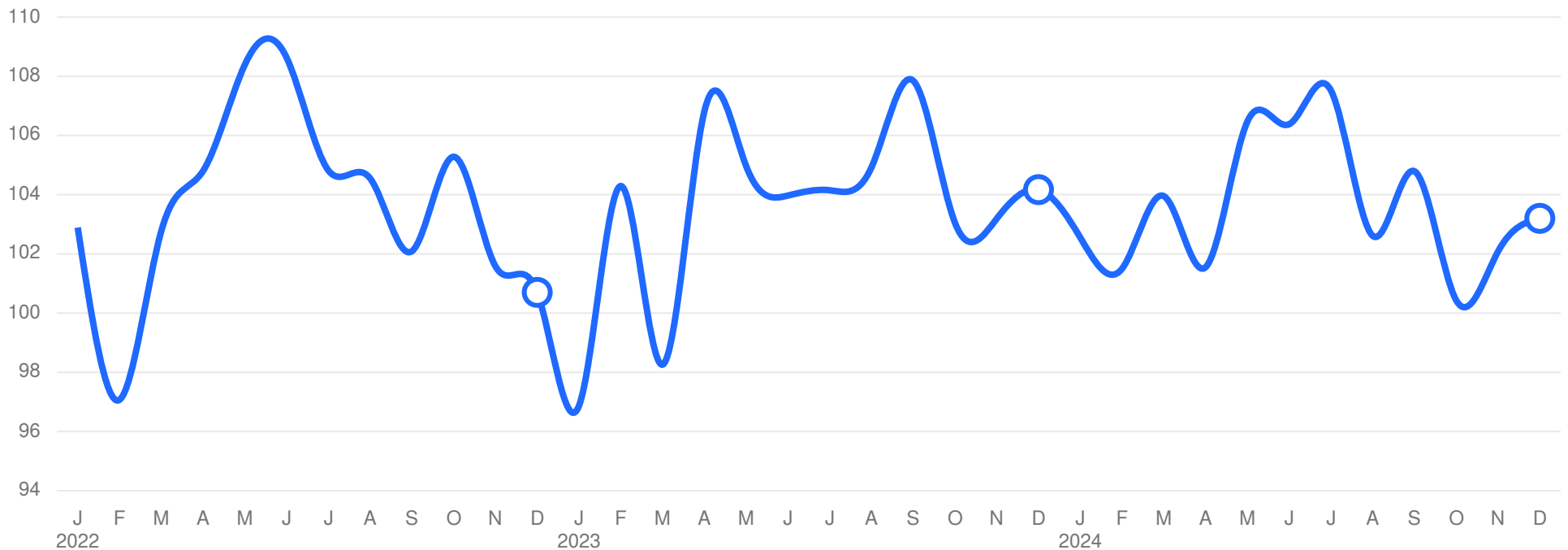
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Sales Price / List Price Ratio

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 December 2024 sales price/list price ratio was 103.2%, up from 102.08% from the previous month and equal to December 2023.



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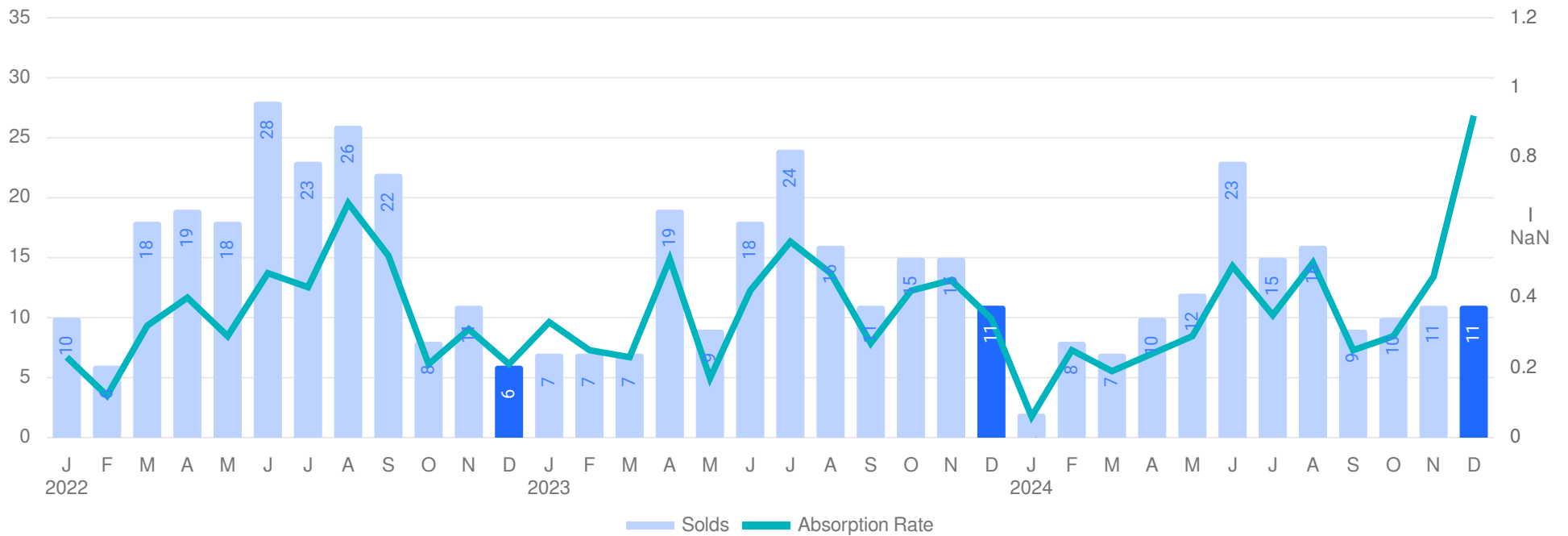
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Number of Properties Sold & Absorption Rate

The number of properties sold in December 2024 was 11, equal to the previous month and equal to December 2023. The December 2024 sales were at a mid level compared to December 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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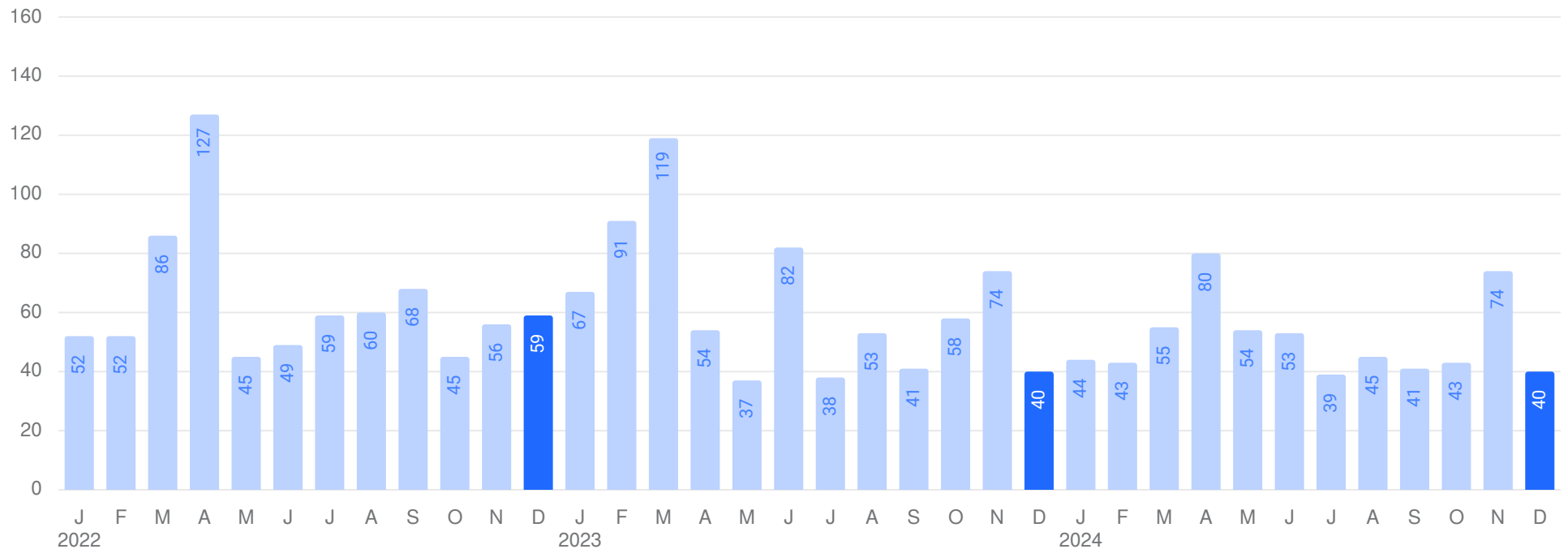
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Average Days on Market

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 December 2024 was 40 days, down -45.95% from 74 days from the previous month and equal to December 2023. The December 2024 DOM was at its lowest level compared with December 2023 and 2022.



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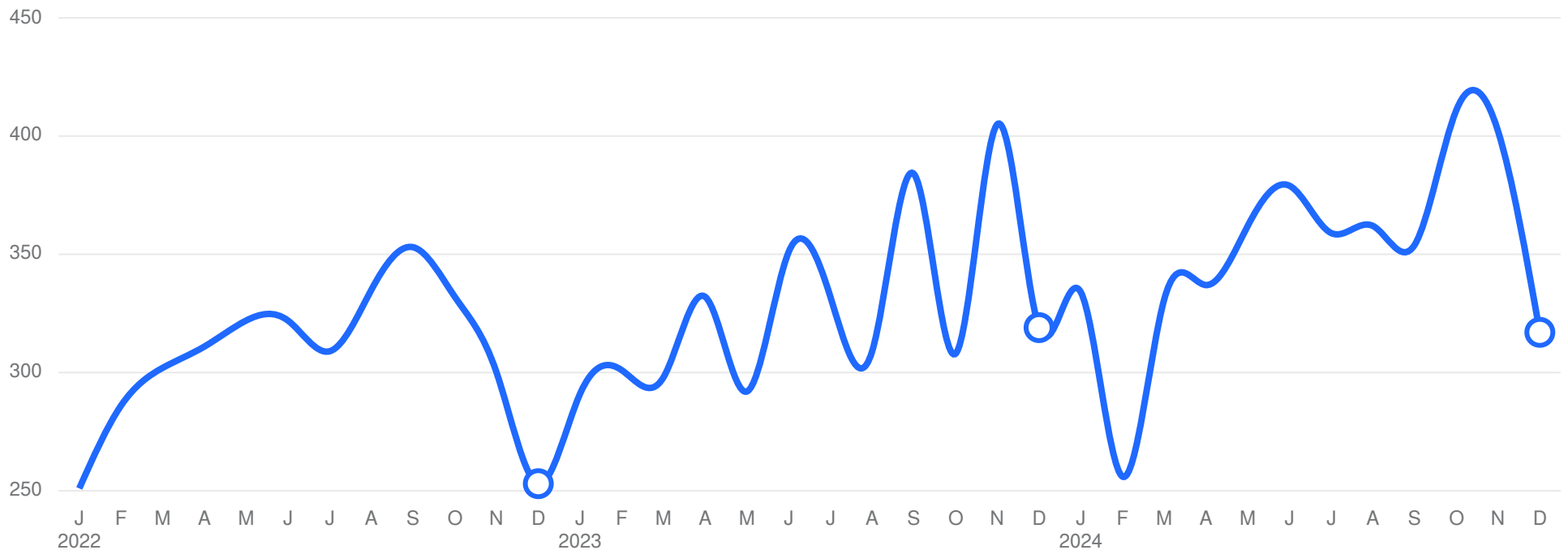
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Average Sales Price per Square Foot

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 December 2024 was \$317, down -21.14% from \$402 from the previous month and equal to December 2023.



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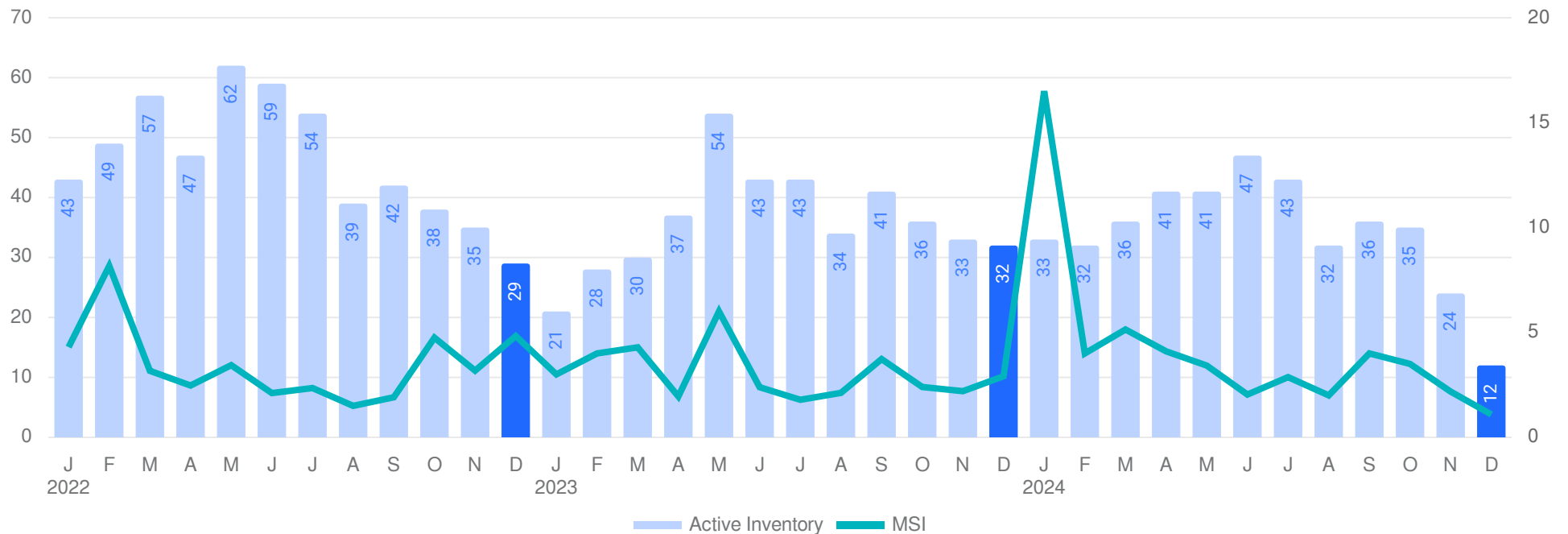
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Inventory & MSI

The number of properties for sale in December 2024 was 12, down -50.0% from 24 from the previous month and -62.50% lower than 32 from December 2023. The December 2024 inventory was at its lowest level compared with December 2023 and 2022. A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The December 2024 MSI of 1.09 months was at its lowest level compared with December 2023 and 2022.



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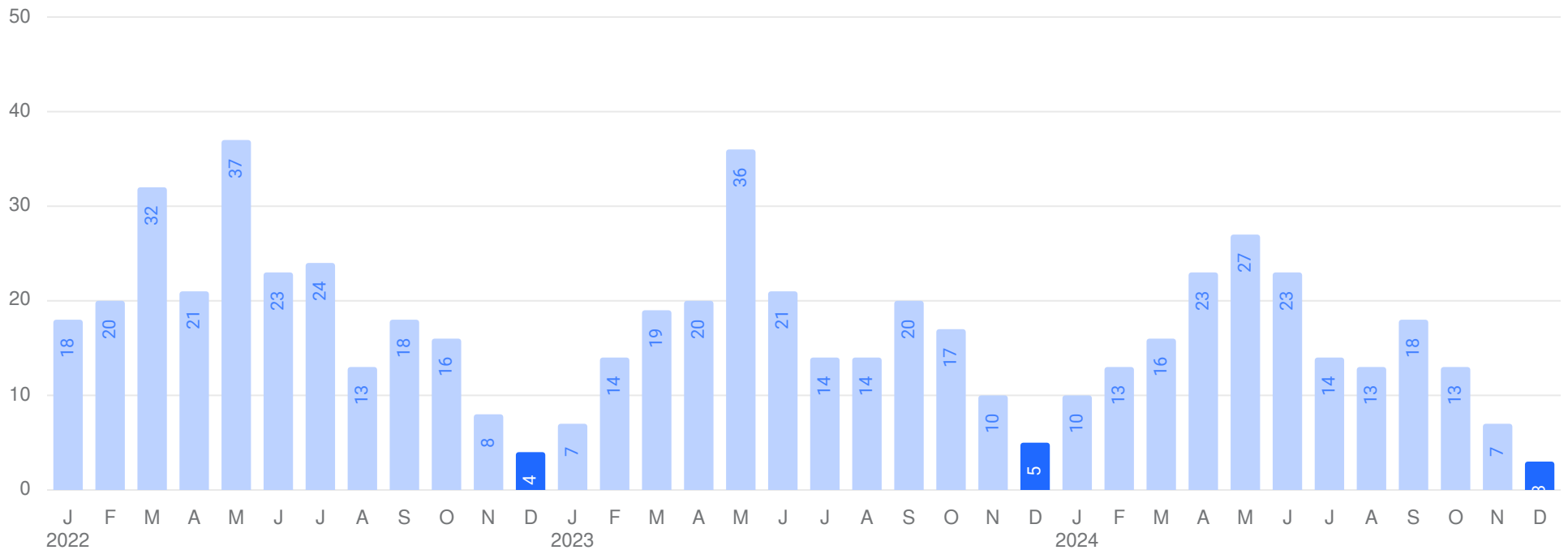
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New Listings

The number of new listings in December 2024 was 3, down -57.14% from 7 from the previous month and -40.0% lower than 5 from December 2023. The December 2024 listings were at its lowest level compared to December 2023 and 2022.



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