

## Nevada County Stats YTD April 2021

Published: May 2021\*

**Property Types:** All Residential Properties - All Properties - All Properties

**Price Range:** \$0 - No Limit

**SQFT Range:** 0 - No Limit

**Bedrooms:** 0 - No Limit

**Full Baths:** 0 - No Limit

**Half Baths:** 0 - No Limit

**Year Built:** 0 - No Limit

**April 2021 is a Seller's market!** The number of for sale listings was down **55.9%** from one year earlier and up **18%** from the previous month. The number of sold listings increased **45%** year over year and increased **8%** month over month. The number of under contract listings was up **7.3%** compared to previous month and up **77.2%** compared to previous year. The Months of Inventory based on Closed Sales is 0.7, down **67.7%** from the previous year.

The Average Sold Price per Square Footage was up **4.2%** compared to previous month and up **24.6%** compared to last year. The Median Sold Price increased by **4.1%** from last month. The Average Sold Price also increased by **5.8%** from last month. Based on the 6 month trend, the Average Sold Price trend is "Appreciating" and the Median Sold Price trend is "Appreciating".

The Average Days on Market showed a downward trend, a decrease of **42.9%** compared to previous year. The ratio of Sold Price vs. Original List Price is 103%, an increase of **4%** compared to previous year.



### It is a Seller's Market

#### Property Sales (Sold)

April property sales were 4089, up **45%** from 2820 in April of 2020 and **8%** higher than the 3786 sales last month.

#### Current Inventory (For Sale)

Versus last year, the total number of properties available this month is lower by 3490 units of **55.9%**. This year's smaller inventory means that buyers who waited to buy may have smaller selection to choose from. The number of current inventory is up **18%** compared to the previous month.

#### Property Under Contract (Pended)

There was an increase of **7.3%** in the pended properties in April, with 4820 properties versus 4491 last month. This month's pended property sales were **77.2%** higher than at this time last year.

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### The Average Sold Price per Square Footage is Appreciating\*

The Average Sold Price per Square Footage is a great indicator for the direction of property values. Since Median Sold Price and Average Sold Price can be impacted by the 'mix' of high or low end properties in the market, the Average Sold Price per Square Footage is a more normalized indicator on the direction of property values. The April 2021 Average Sold Price per Square Footage of \$299 was up **4.2%** from \$287 last month and up **24.6%** from \$240 in April of last year.

\* Based on 6 month trend – Appreciating/Depreciating/Neutral



### The Days on Market Shows Downward Trend\*

The average Days on Market (DOM) shows how many days the average property is on the market before it sells. An upward trend in DOM trends to indicate a move towards more of a Buyer's market, a downward trend indicates a move towards more of a Seller's market. The DOM for April 2021 was 16, down **15.8%** from 19 days last month and down **42.9%** from 28 days in April of last year.

### The Sold/Original List Price Ratio is Rising\*\*

The Sold Price vs. Original List Price reveals the average amount that sellers are agreeing to come down from their original list price. The lower the ratio is below 100% the more of a Buyer's market exists, a ratio at or above 100% indicates more of a Seller's market. This month Sold Price vs. Original List Price of 103% is up **1%** % from last month and up from **4%** % in April of last year.

\* Based on 6 month trend – Upward/Downward/Neutral

\*\* Based on 6 month trend – Rising/Falling/Remains Steady

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### The Average For Sale Price is Neutral\*

The Average For Sale Price in April was \$792,000, up **23.9%** from \$639,000 in April of 2020 and down **0.3%** from \$794,000 last month.

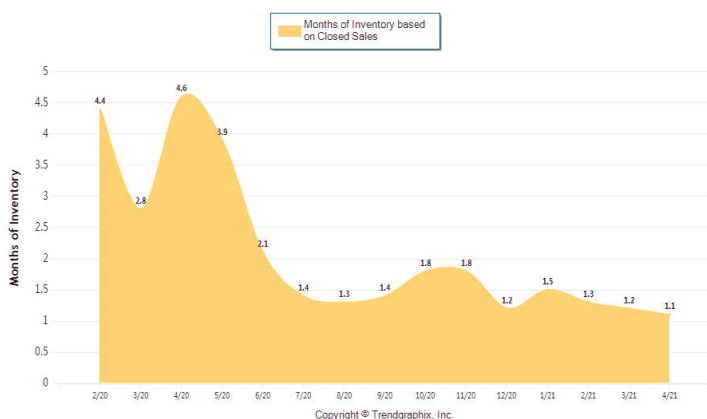
### The Average Sold Price is Appreciating\*

The Average Sold Price in April was \$586,000, up **30.8%** from \$448,000 in April of 2020 and up **5.8%** from \$554,000 last month.

### The Median Sold Price is Appreciating\*

The Median Sold Price in April was \$510,000, up **25.9%** from \$405,000 in April of 2020 and up **4.1%** from \$490,000 last month.

\* Based on 6 month trend – Appreciating/Depreciating/Neutral



### It is a Seller's Market\*

A comparatively lower Months of Inventory is more beneficial for sellers while a higher months of inventory is better for buyers.

\*Buyer's market: more than 6 months of inventory

Seller's market: less than 3 months of inventory

Neutral market: 3 – 6 months of inventory

### Months of Inventory based on Closed Sales

The April 2021 Months of Inventory based on Closed Sales of 0.7 was decreased by **67.7%** compared to last year and up **16.2%** compared to last month. April 2021 is Seller's market.

### Months of Inventory based on Pended Sales

The April 2021 Months of Inventory based on Pended Sales of 0.6 was decreased by **74%** compared to last year and up **19.2%** compared to last month. April 2021 is Seller's market.

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### **It is a Seller's Market\***

Absorption Rate measures the inverse of Months of Inventory and represents how much of the current active listings (as a percentage) are being absorbed each month.

\*Buyer's market: 16.67% and below

Seller's market: 33.33% and above

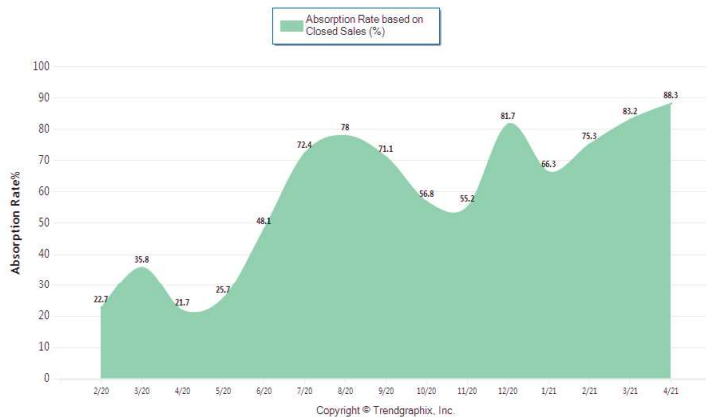
Neutral market: 16.67% - 33.33%

### **Absorption Rate based on Closed Sales**

The April 2021 Absorption Rate based on Closed Sales of 148.3 was increased by **228.6%** compared to last year and down **8.5%** compared to last month.

### **Absorption Rate based on Pended Sales**

The April 2021 Absorption Rate based on Pended Sales of 174.8 was increased by **301.6%** compared to last year and down **9.1%** compared to last month.



All reports are published May 2021, based on data available at the end of April 2021, except for the today's stats. All reports presented are based on data supplied by the MetroList MLS. The MetroList MLS does not guarantee or is not in anyway responsible for its accuracy. Data maintained by the MetroList MLS may not reflect all real estate activities in the market. Information deemed reliable but not guaranteed.