

Clovis, Fresno

Published: May 2020*

Property Types: All Residential Prop. - All Properties - All Properties

Price Range: \$0 - No Limit

SQFT Range: 0 - No Limit

Bedrooms: 0 - No Limit

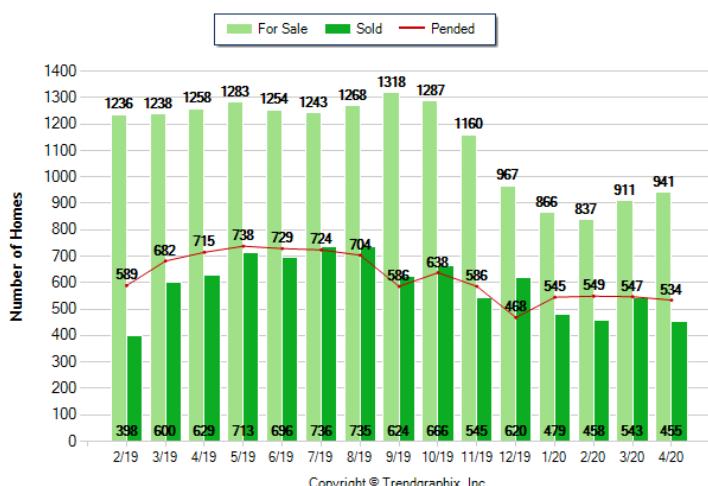
Bathrooms: 0 - No Limit

Year Built: 0 - No Limit

April 2020 is a Seller's market! The number of for sale listings was down **19.6%** from one year earlier and up **1.2%** from the previous month. The number of sold listings decreased **26.7%** year over year and decreased **15%** month over month. The number of under contract listings was up **2.8%** compared to previous month and down **23.4%** compared to previous year. The Months of Inventory based on Closed Sales is 2.7, up **8%** from the previous year.

The Average Sold Price per Square Footage was up **1.7%** compared to previous month and up **5.4%** compared to last year. The Median Sold Price increased by **0.4%** from last month. The Average Sold Price also increased by **4%** from last month. Based on the 6 month trend, the Average Sold Price trend is "Neutral" and the Median Sold Price trend is "Neutral".

The Average Days on Market showed a downward trend, a decrease of **12.2%** compared to previous year. The ratio of Sold Price vs. Original List Price is 97%, was the same compared to previous year.



It is a Seller's Market

Property Sales (Sold)

April property sales were 753, down **26.7%** from 1027 in April of 2019 and **15%** lower than the 886 sales last month.

Current Inventory (For Sale)

Versus last year, the total number of properties available this month is lower by 500 units of **19.6%**. 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 **1.2%** compared to the previous month.

Property Under Contract (Pended)

There was an increase of **2.8%** in the pended properties in April, with 907 properties versus 882 last month. This month's pended property sales were **23.4%** lower than at this time last year.

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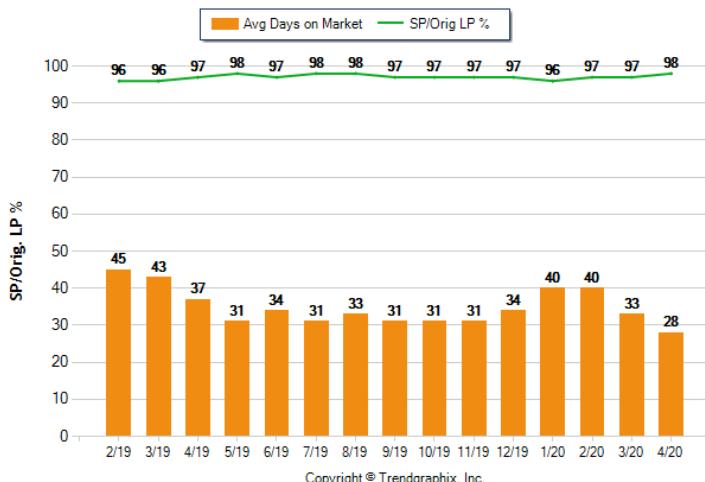
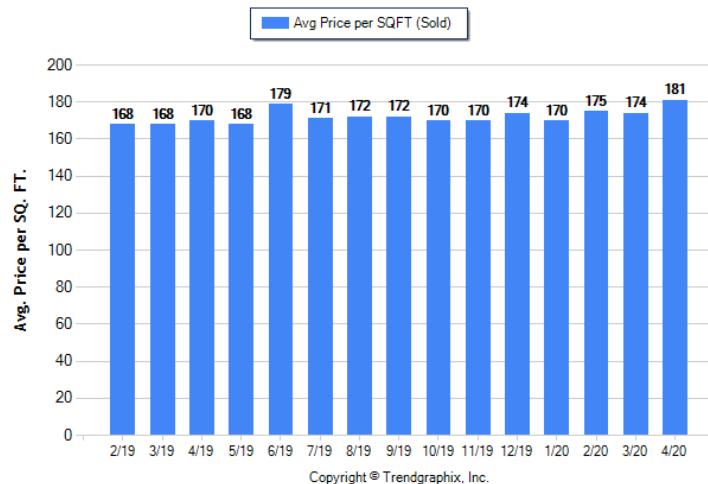
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The Average Sold Price per Square Footage is Appreciating*

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 2020 Average Sold Price per Square Footage of \$175 was up **1.7%** from \$172 last month and up **5.4%** from \$166 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 2020 was 36, down **10%** from 40 days last month and down **12.2%** from 41 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 97% is the same as last month and the same as 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 Appreciating*

The Average For Sale Price in April was \$426,000, up **6%** from \$402,000 in April of 2019 and up **1.7%** from \$419,000 last month.

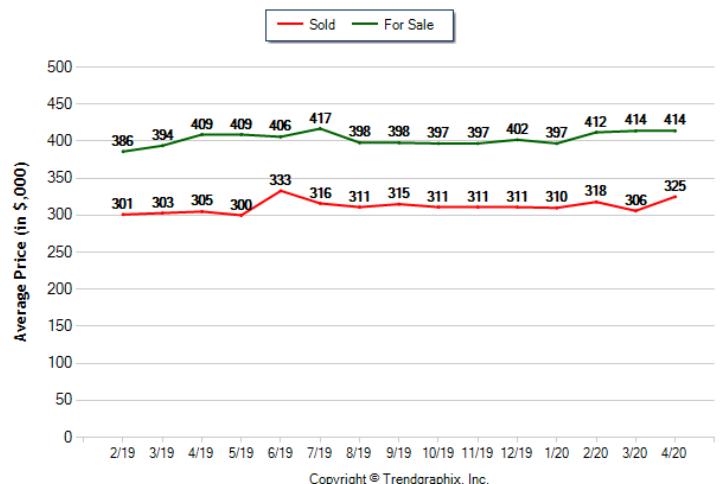
The Average Sold Price is Neutral*

The Average Sold Price in April was \$313,000, up **4.3%** from \$300,000 in April of 2019 and up **4%** from \$301,000 last month.

The Median Sold Price is Neutral*

The Median Sold Price in April was \$280,000, up **5.3%** from \$266,000 in April of 2019 and up **0.4%** from \$279,000 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 2020 Months of Inventory based on Closed Sales of 2.7 was increased by **8%** compared to last year and up **17.5%** compared to last month. April 2020 is Seller's market.

Months of Inventory based on Pended Sales

The April 2020 Months of Inventory based on Pended Sales of 2.3 was increased by **4.6%** compared to last year and the same compared to last month. April 2020 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

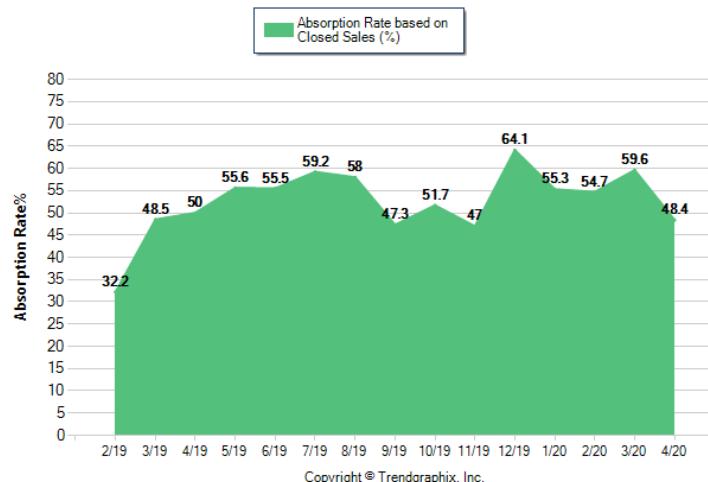
Neutral market: 16.67% - 33.33%

Absorption Rate based on Closed Sales

The April 2020 Absorption Rate based on Closed Sales of 36.7 was decreased by **8.7%** compared to last year and down **16%** compared to last month.

Absorption Rate based on Pended Sales

The April 2020 Absorption Rate based on Pended Sales of 44.2 was decreased by **4.7%** compared to last year and up **1.6%** compared to last month.



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