

Market Trends Report

December 2022

Location

ZIP CODE
34236

Property Type

Townhome, Condominium

Date Range

January 2020 - December 2022

Price Range

\$0 - \$999,999,999



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Overview

The overview below shows real estate activity from January 2022 to December 2022. You will see data comparisons between December and the previous month, the last three months and December 2021.

Monthly Trends					
Overview	YTD Avg.	December	November	Sep. - Nov.	Dec. 2021
New Listings	613	50	44	38	43
Average Sales Price per Square Foot	728	659	755	796	634
Average Days on Market	33	47	19	39	62
Number of Properties for Sale	1408	158	147	138	77
Average List Price	\$2,635,385	\$2,632,949	\$2,624,474	\$2,687,526	\$2,305,305
Median List Price	\$1,875,535	\$1,485,000	\$1,550,000	\$1,688,867	\$1,575,000
Average Sales Price	\$1,342,726	\$1,135,085	\$1,446,812	\$1,479,389	\$1,173,079
Median Sales Price	\$908,667	\$867,500	\$960,000	\$1,069,167	\$808,885
Sales Price / List Price Ratio	98.57%	94.44%	99.02%	97.46%	98.8%
Number of Properties Sold	348	22	16	17	49
Month's Supply of Inventory	4.92	7.18	9.19	8.06	1.57
Absorption Rate	0.28	0.14	0.11	0.13	0.64

Average & Median Sales Price

The median sales price in December 2022 was \$867,500, down -9.64% from \$960,000 from the previous month and 7.25% higher than \$808,885 from December 2021. The December 2022 median sales price was at its highest level compared to December 2021 and 2020. The average sales price in December 2022 was \$1,135,085, down -21.55% from \$1,446,812 from the previous month and -3.24% lower than \$1,173,079 from December 2021. The December 2022 average sale price was at a mid level compared to December 2021 and 2020.





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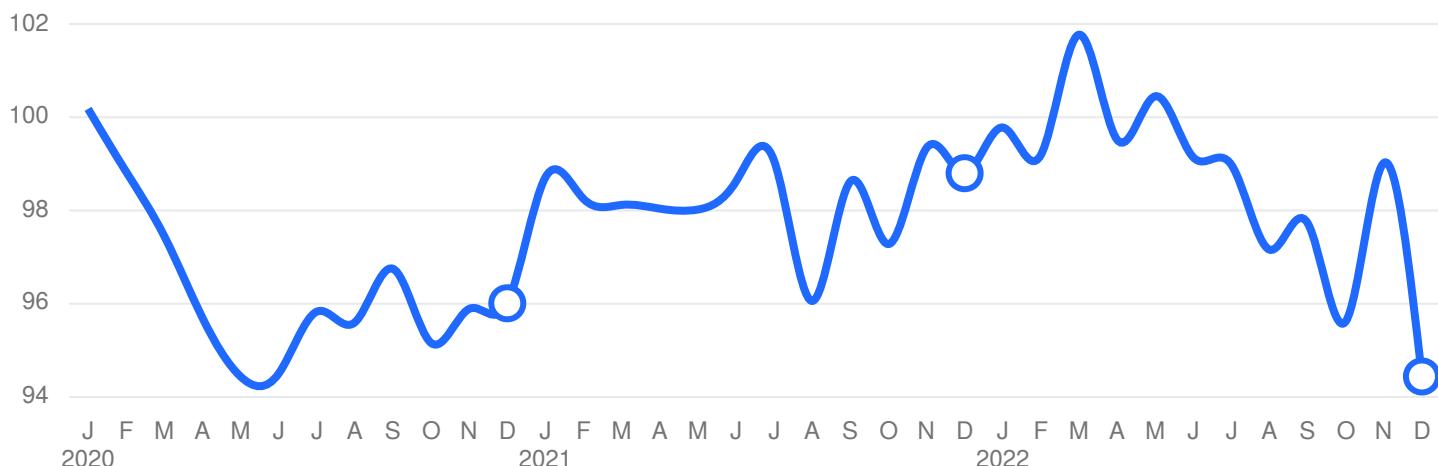
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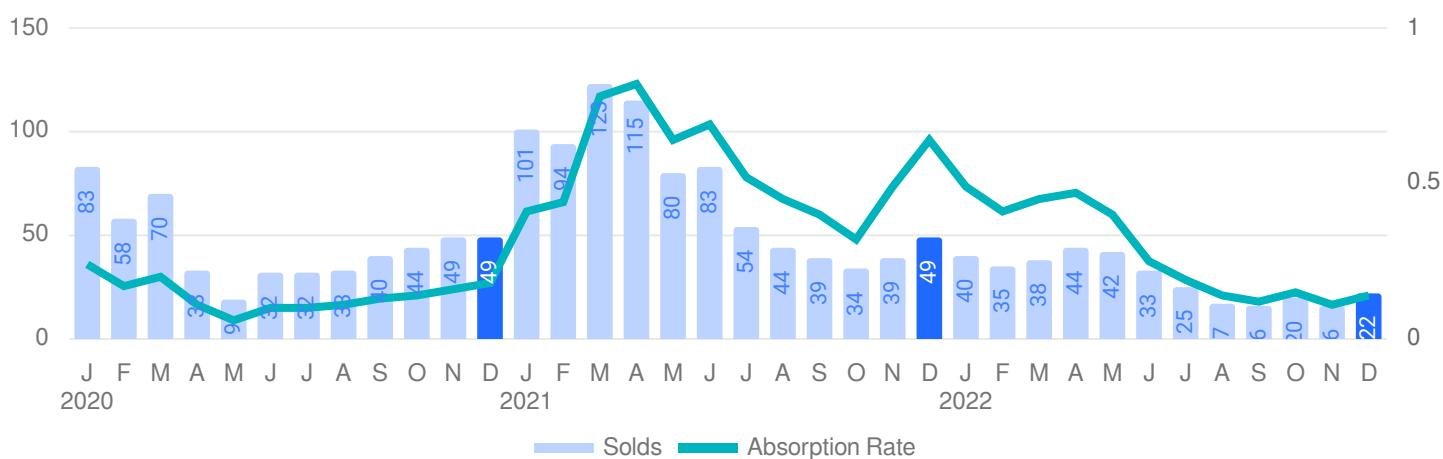
Sales Price / List Price Ratio

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 2022 sales price/list price ratio was 94.44%, down from 99.02% from the previous month and down from 98.8% from December 2021.



Number of Properties Sold & Absorption Rate

The number of properties sold in December 2022 was 22, up 37.50% from 16 from the previous month and -55.10% lower than 49 from December 2021. The December 2022 sales were at its lowest level compared to December 2021 and 2020. Absorption rate is the avg number of sales per month divided by the total number of available properties.





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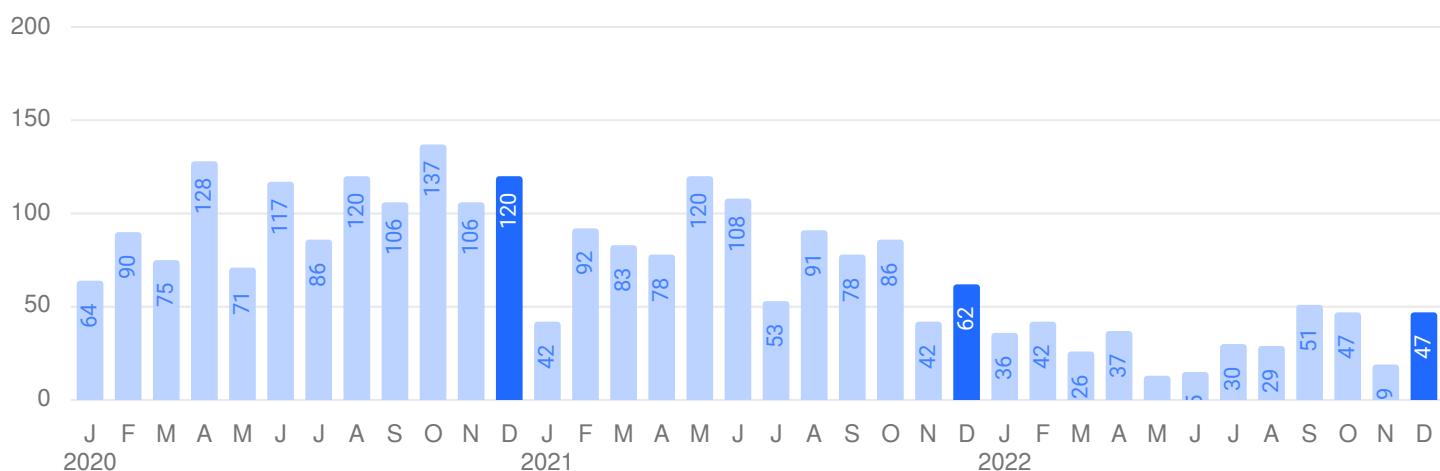
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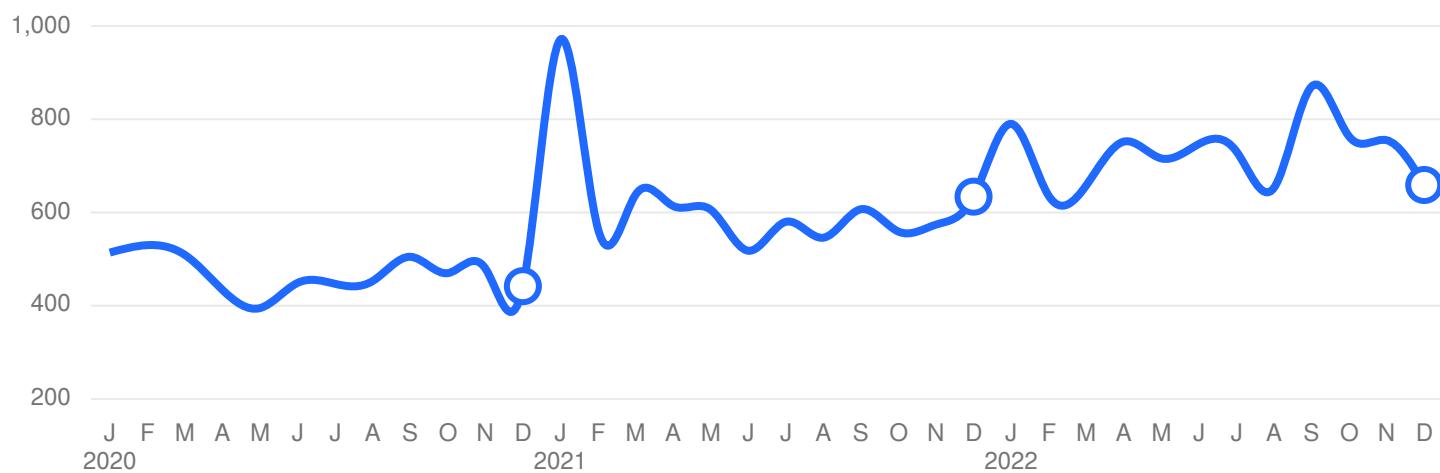
Average Days on Market

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 2022 was 47 days, up 147.37% from 19 days from the previous month and -24.19% lower than 62 days from December 2021. The December 2022 DOM was at its lowest level compared with December 2021 and 2020.



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 2022 was \$659, down -12.72% from \$755 from the previous month and 3.94% higher than \$634 from December 2021.





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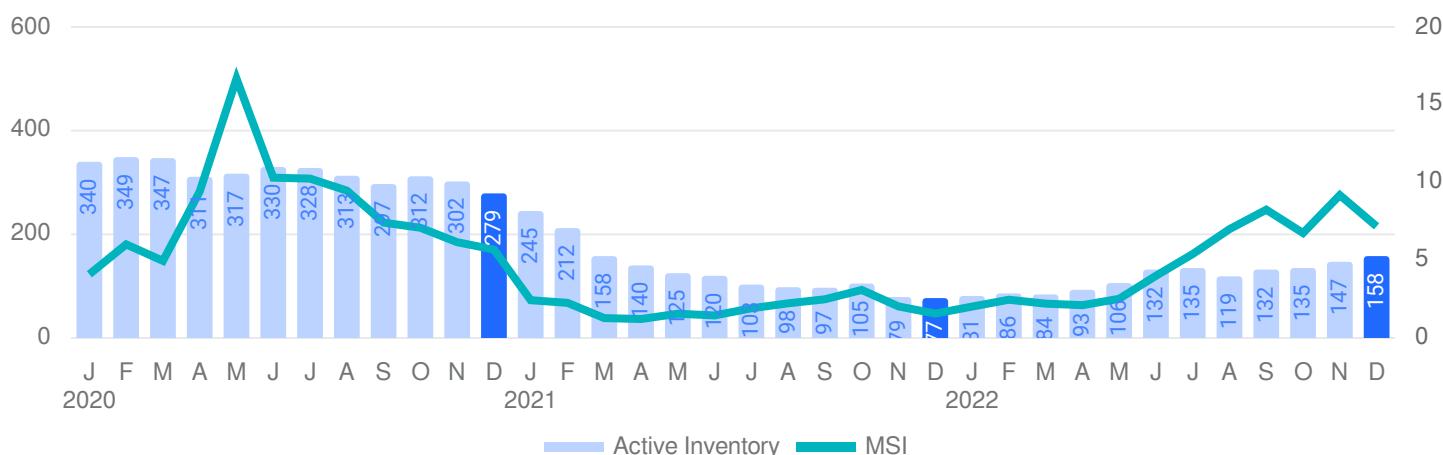
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Inventory & MSI

The number of properties for sale in December 2022 was 158, up 7.48% from 147 from the previous month and 105.19% higher than 77 from December 2021. The December 2022 inventory was at a mid level compared with December 2021 and 2020. A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The December 2022 MSI of 7.18 months was at its highest level compared with December 2021 and 2020.



New Listings

The number of new listings in December 2022 was 50, up 13.64% from 44 from the previous month and 16.28% higher than 43 from December 2021. The December 2022 listings were at a mid level compared to December 2021 and 2020.

