

# Market Trends Report

## December 2022

### Location

ZIP CODE  
34228

### 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	400	40	32	23	33
Average Sales Price per Square Foot	749	766	783	803	606
Average Days on Market	28	30	45	35	23
Number of Properties for Sale	528	70	55	46	46
Average List Price	\$1,862,340	\$1,334,913	\$1,334,325	\$1,387,451	\$2,590,346
Median List Price	\$1,067,667	\$925,000	\$899,000	\$891,333	\$1,523,000
Average Sales Price	\$1,335,013	\$1,452,078	\$1,212,427	\$1,465,088	\$1,004,815
Median Sales Price	\$1,038,736	\$1,000,000	\$1,000,000	\$1,113,278	\$760,500
Sales Price / List Price Ratio	99.15%	97.24%	96.17%	96.54%	99.98%
Number of Properties Sold	334	23	15	17	38
Month's Supply of Inventory	1.81	3.04	3.67	2.74	1.21
Absorption Rate	0.71	0.33	0.27	0.39	0.83

## Average & Median Sales Price

The median sales price in December 2022 was \$1,000,000, equal to the previous month and 31.49% higher than \$760,500 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 \$1,452,078, up 19.77% from \$1,212,427 from the previous month and 44.51% higher than \$1,004,815 from December 2021. The December 2022 average sale price was at its highest level compared to December 2021 and 2020.





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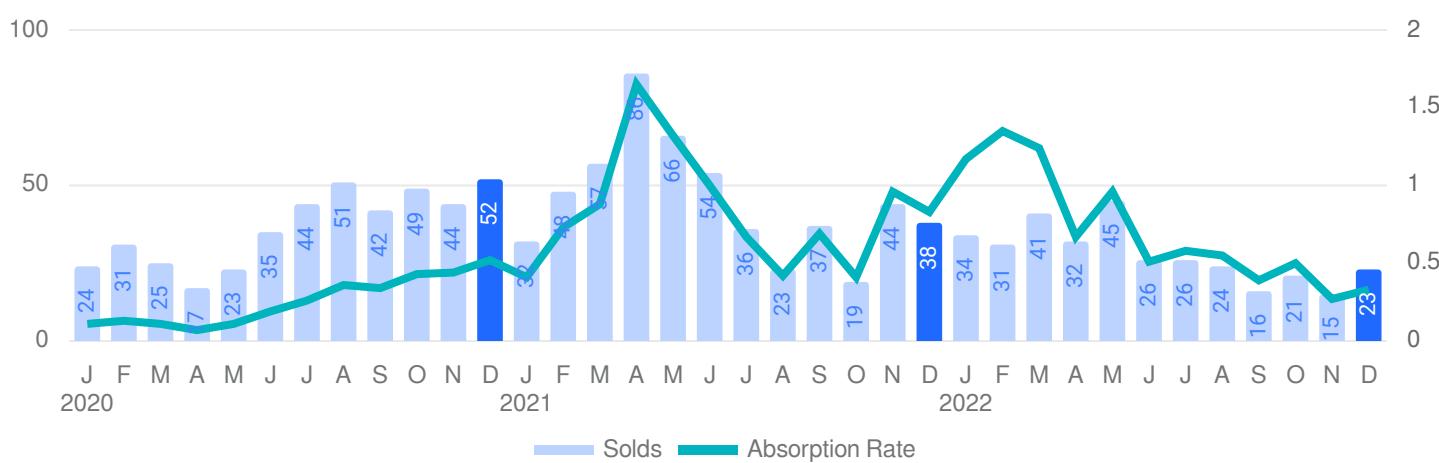
## Sales Price / List Price Ratio

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 97.24%, up from 96.17% from the previous month and down from 99.98% from December 2021.



## Number of Properties Sold & Absorption Rate

The number of properties sold in December 2022 was 23, up 53.33% from 15 from the previous month and -39.47% lower than 38 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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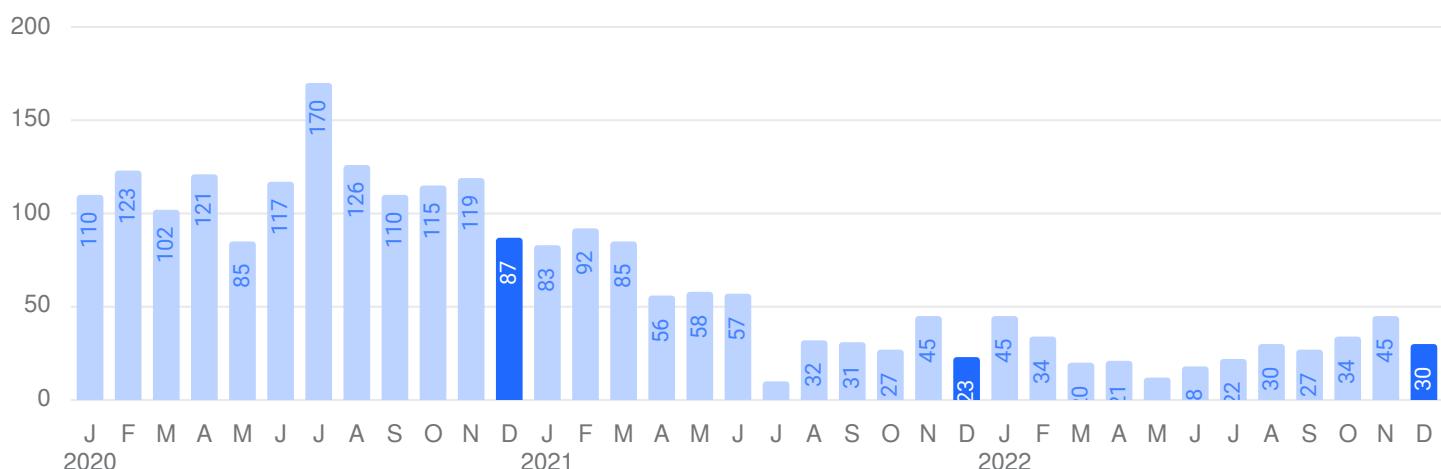
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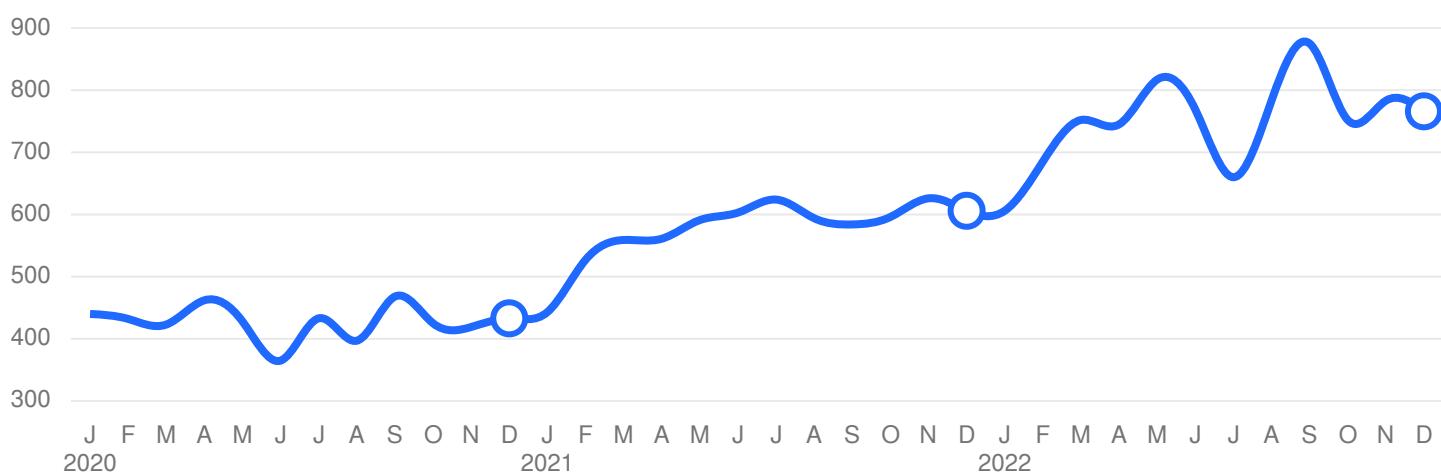
## Average Days on Market

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 30 days, down -33.33% from 45 days from the previous month and 30.43% higher than 23 days from December 2021. The December 2022 DOM was at a mid 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 \$766, down -2.17% from \$783 from the previous month and 26.40% higher than \$606 from December 2021.





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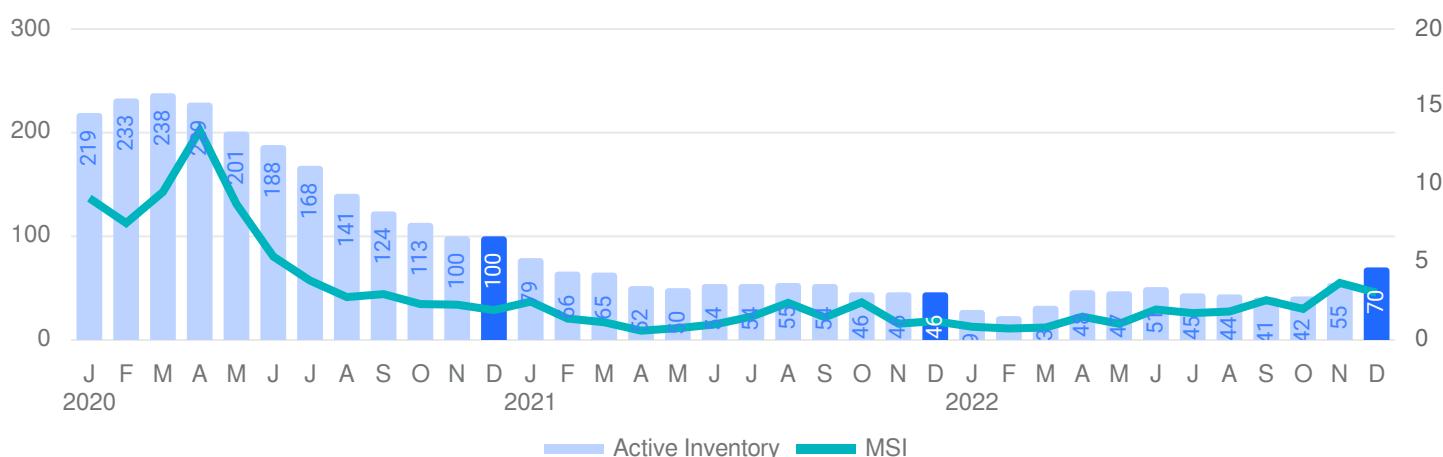
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## Inventory & MSI

The number of properties for sale in December 2022 was 70, up 27.27% from 55 from the previous month and 52.17% higher than 46 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 3.04 months was at its highest level compared with December 2021 and 2020.



## New Listings

The number of new listings in December 2022 was 40, up 25.00% from 32 from the previous month and 21.21% higher than 33 from December 2021. The December 2022 listings were at a mid level compared to December 2021 and 2020.

