

Market Trends Report

March 2022

Property Type

Single Family, Townhome, Condominium

Date Range

April 2019 - March 2022

Price Range

\$0 - \$999,999,999

Location






LOCATIONS
All







John Ross

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Overview

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

Overview	YTD Avg.	Monthly Trends			
		March	February	Dec. - Feb.	Mar. 2021
Average List Price	\$988,346	\$1,012,509	↑	↑	↑
Median List Price	\$605,067	\$630,400	↑	↑	↑
Average Sales Price	\$644,034	\$665,200	↑	↑	↑
Median Sales Price	\$503,667	\$525,000	↑	↑	↑
Sales Price / List Price Ratio	102.67%	104%	↑	↑	↑
Number of Properties Sold	12453	4548	↑	↓	↓
Average Days on Market	37	34	↓	↓	↓
Average Sales Price per Square Foot	\$372	\$391	↑	↑	↑
Number of Properties for Sale	16701	6459	↑	↑	↓
Month's Supply of Inventory	1.36	1.42	↓	↑	↓
New Listings	17544	8306	↑	↑	↓
Absorption Rate	0.75	0.7	↑	↓	↑


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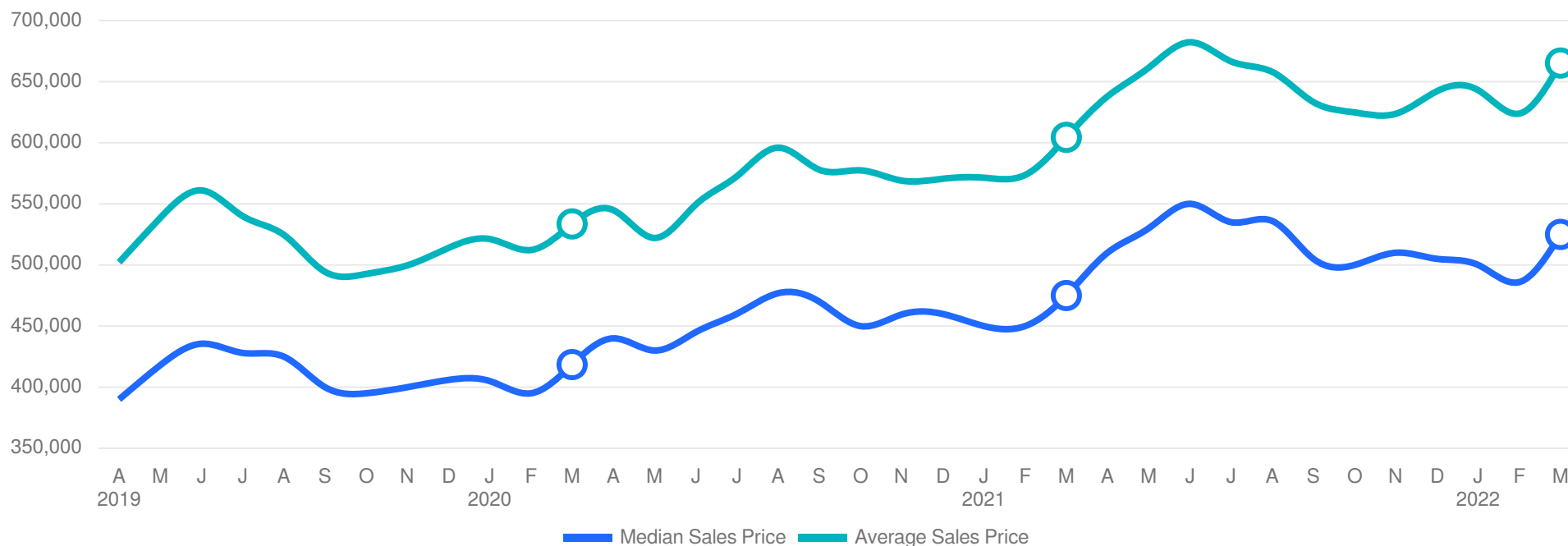
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Average & Median Sales Price

The median sales price in March 2022 was \$525,000, up 8.02% from \$486,000 from the previous month and 10.53% higher than \$475,000 from March 2021. The March 2022 median sales price was at its highest level compared to March 2021 and 2020. The average sales price in March 2022 was \$665,200, up 6.62% from \$623,880 from the previous month and 10.06% higher than \$604,420 from March 2021. The March 2022 average sale price was at its highest level compared to March 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 March 2022 sales price/list price ratio was 104%, up from 102% from the previous month and up from 102% from March 2021.




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Number of Properties Sold & Absorption Rate

The number of properties sold in March 2022 was 4,548, up 35.48% from 3,357 from the previous month and -12.71% lower than 5,210 from March 2021. The March 2022 sales were at its lowest level compared to March 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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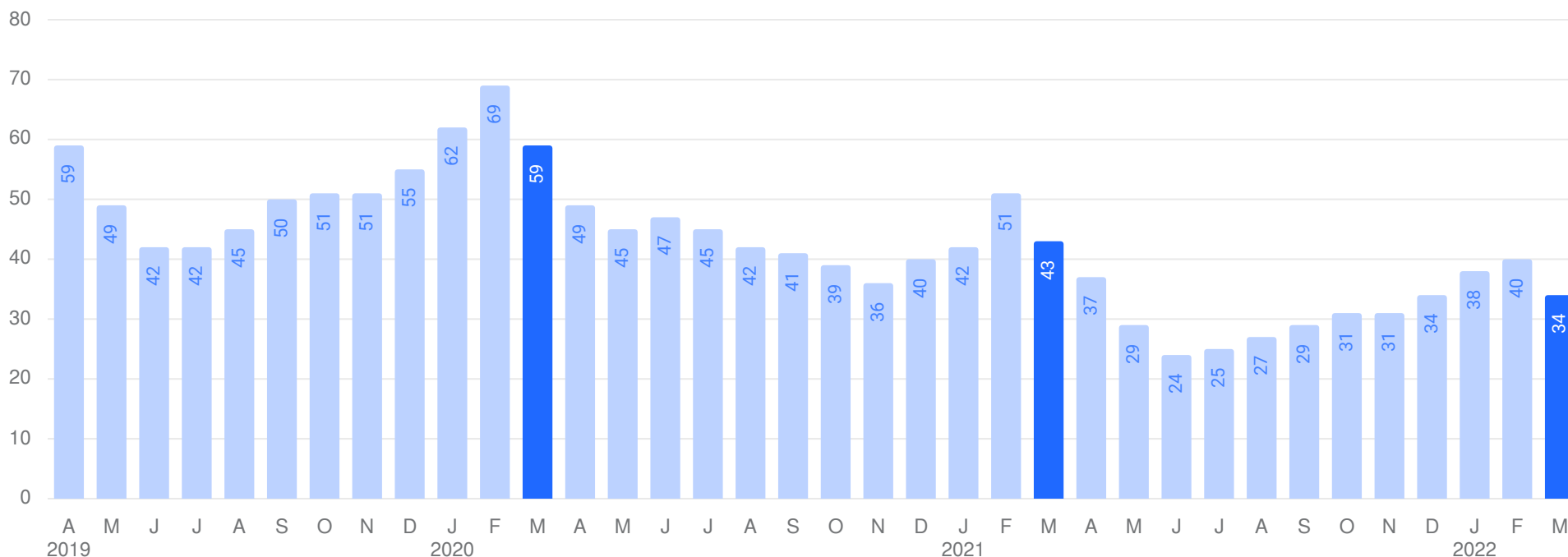
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Average Days on Market

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 March 2022 was 34 days, down -15.00% from 40 days from the previous month and -20.93% lower than 43 days from March 2021. The March 2022 DOM was at its lowest level compared with March 2021 and 2020.




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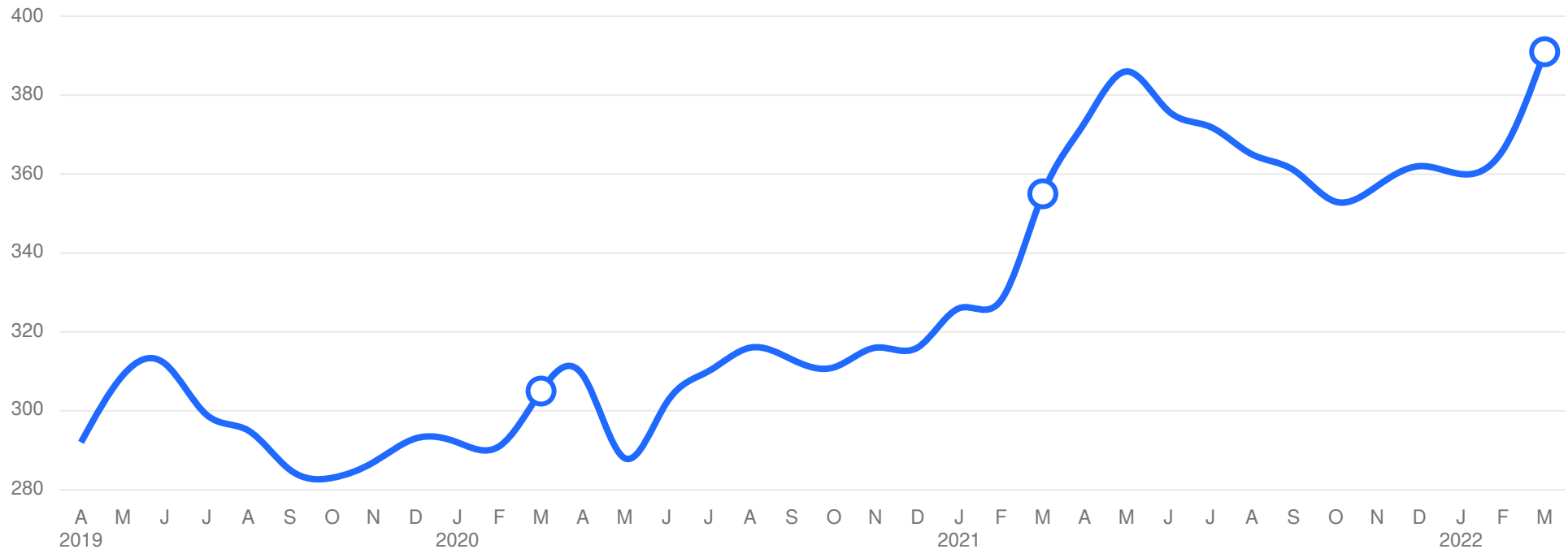
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Average Sales Price per Square Foot

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 March 2022 was \$391, up 6.83% from \$366 from the previous month and 10.14% higher than \$355 from March 2021.




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Inventory & MSI

The number of properties for sale in March 2022 was 6,459, up 24.96% from 5,169 from the previous month and -21.70% lower than 8,249 from March 2021. The March 2022 inventory was at its lowest level compared with March 2021 and 2020. A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The March 2022 MSI of 1.42 months was at its lowest level compared with March 2021 and 2020.




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New Listings

The number of new listings in March 2022 was 8,306, up 64.25% from 5,057 from the previous month and -5.34% lower than 8,775 from March 2021. The March 2022 listings were at a mid level compared to March 2021 and 2020.

