



Bambrick Sells Florida

William Bambrick

Venice, FL 34292

REPORT FOR 10/2/2023

Single-Family Homes



Presented by William Bambrick

LPT Realty

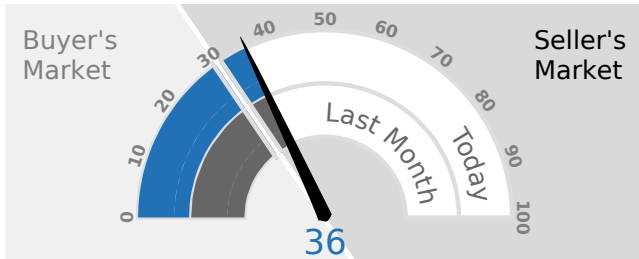
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This week the median list price for Venice, FL 34292 is \$549,000 with the market action index hovering around 36. This is less than last month's market action index of 37. Inventory has increased to 83.

Market Action Index

This answers "How's the Market?" by comparing rate of sales versus inventory.



Slight Seller's Advantage

The market has been cooling over time and prices plateaued for a while. Despite the consistent decrease in MAI, we're in the Seller's zone. Watch for changes in MAI. If the MAI resumes its climb, prices will likely follow suit. If the MAI drops consistently or falls into the Buyer's zone, watch for downward pressure on prices.

Market Segments

Each segment below represents approximately 25% of the market ordered by price.

Median Price	Sq. Ft.	Lot Size	Beds	Bath	Age	New	Absorbed	DOM
\$762,000	2,597	0.25 - 0.5 acre	3	3	25	1	1	73
\$597,000	2,025	6,500 - 8,000 sqft	3	2	18	4	1	84
\$495,000	1,681	6,500 - 8,000 sqft	3	2	18	0	0	49
\$410,000	1,453	4,500 - 6,500 sqft	2	2	21	1	1	56

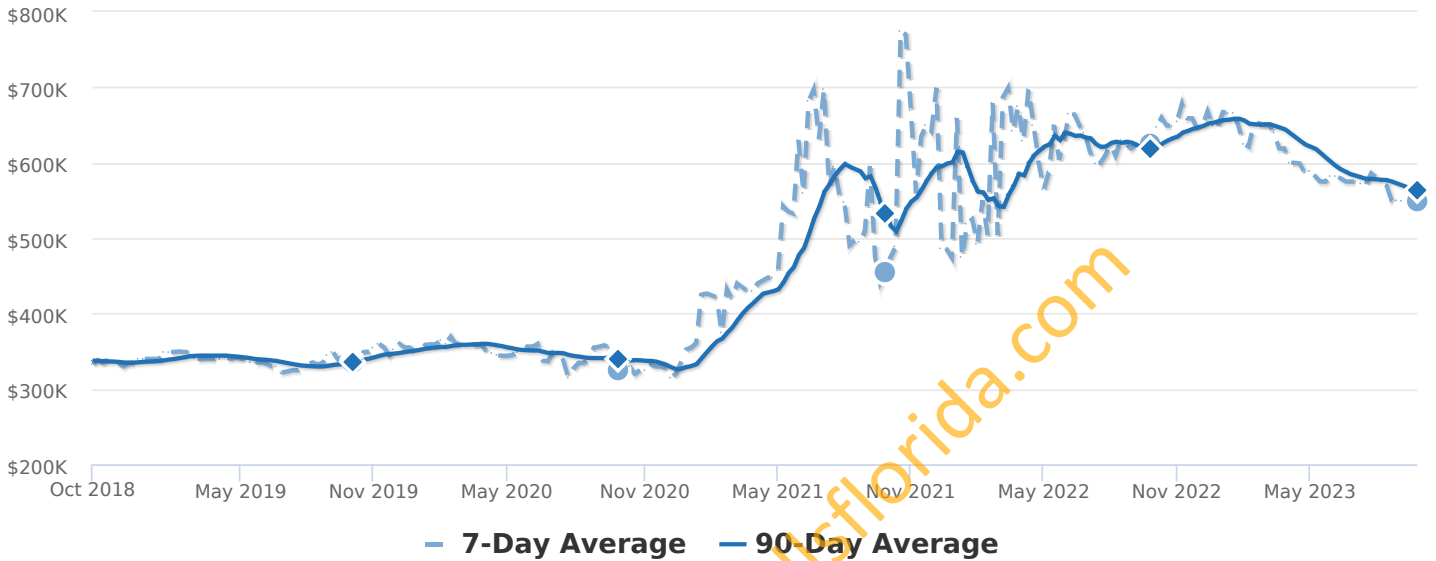
Real-Time Market Profile

Median List Price		\$549,000
Median Price of New Listings		\$629,950
Per Square Foot		\$289
Average Days on Market		83
Median Days on Market		56
Price Decreased		49%
Price Increased		2%
Relisted		6%
Inventory		83
Median Rent		\$3,100
Market Action		36

Slight Seller's Advantage

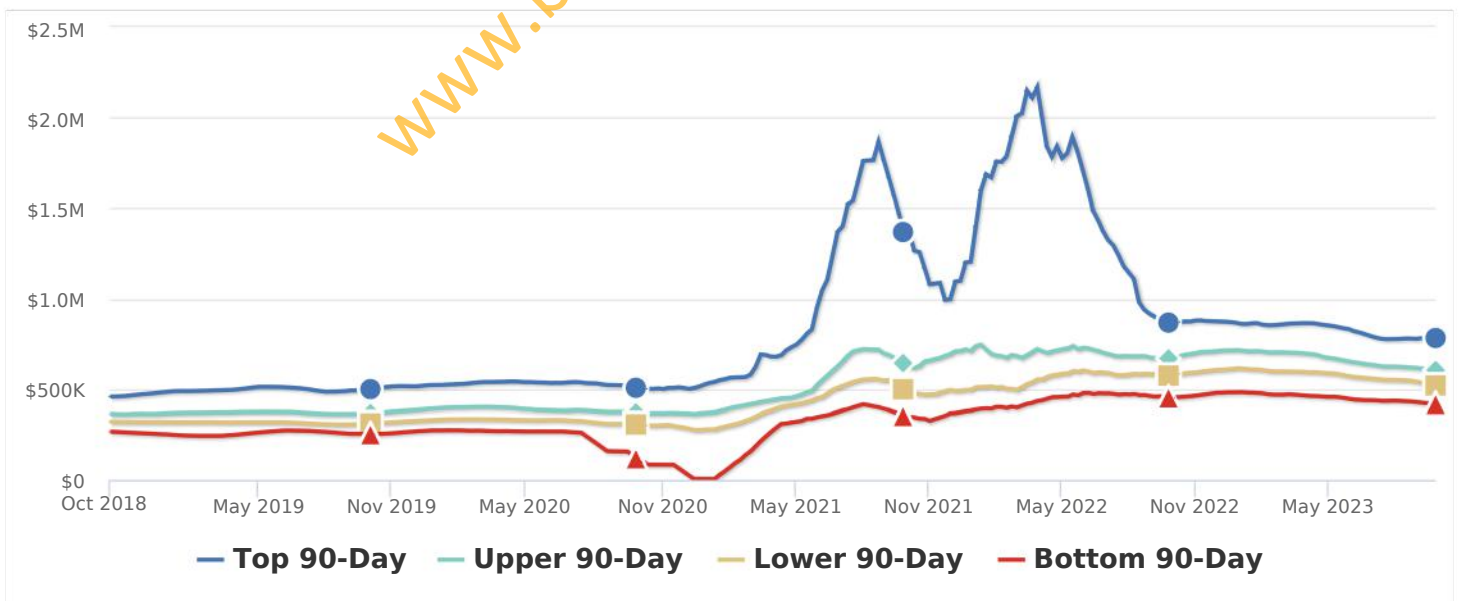
Median List Price

Again this week we see prices in this zip code remain roughly at the level they've been for several weeks. Since we're significantly below the top of the market, look for a persistent up-shift in the Market Action Index before we see prices move from these levels.



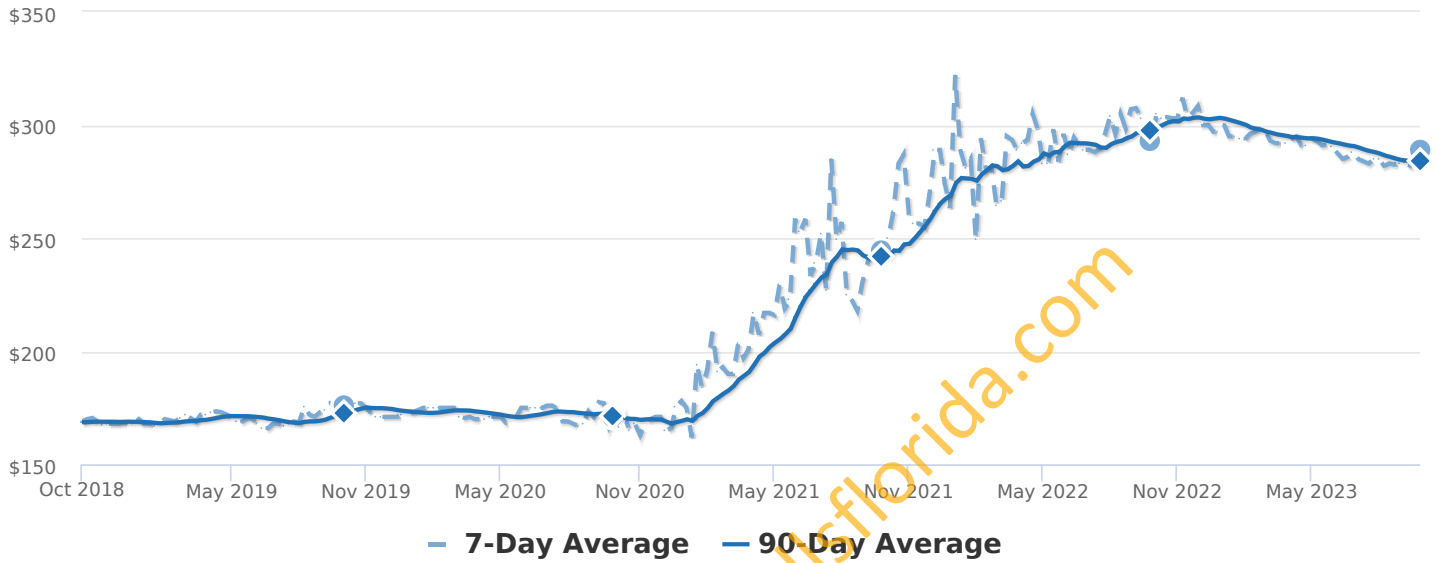
Segments

In the quartile market segments, we see prices in this zip code generally settled at a plateau, although Quartile 3 has been declining in recent weeks. We'll need to see a persistent shift in the Market Action Index before we see prices across the board move from these levels.



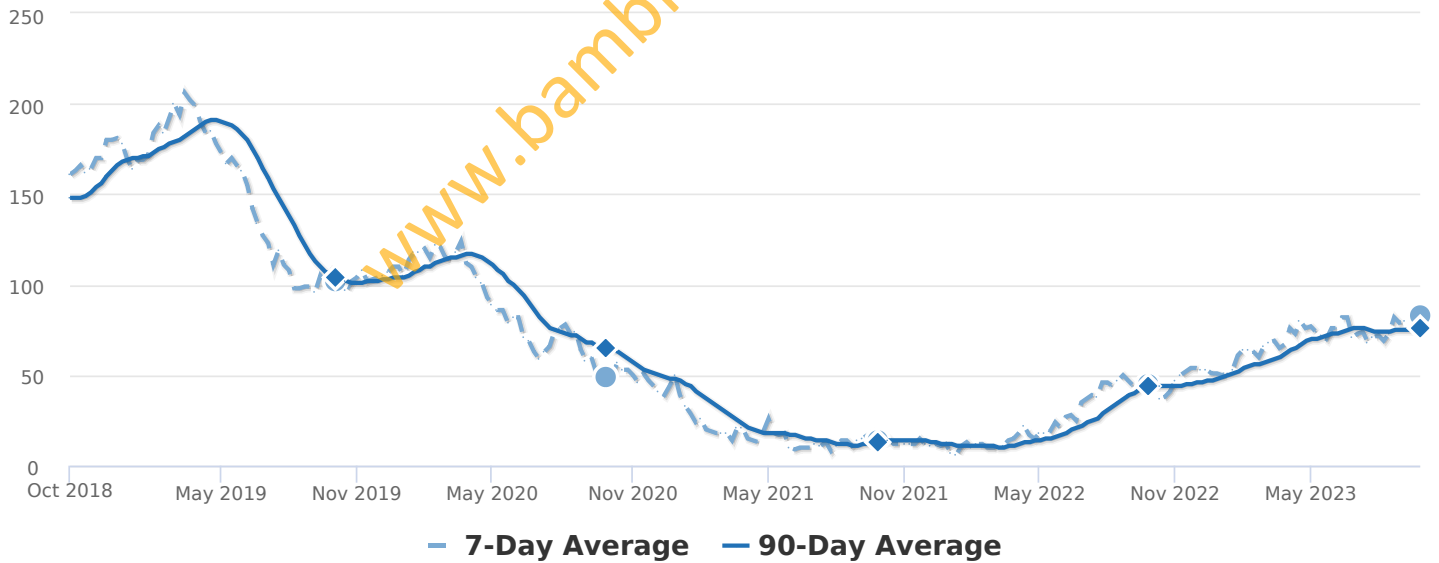
Price Per Square Foot

The market plateau is seen across the price and value. The price per square foot and median list price have both been reasonably stagnant. Watch the Market Action Index for persistent changes as a leading indicator before the market moves from these levels.



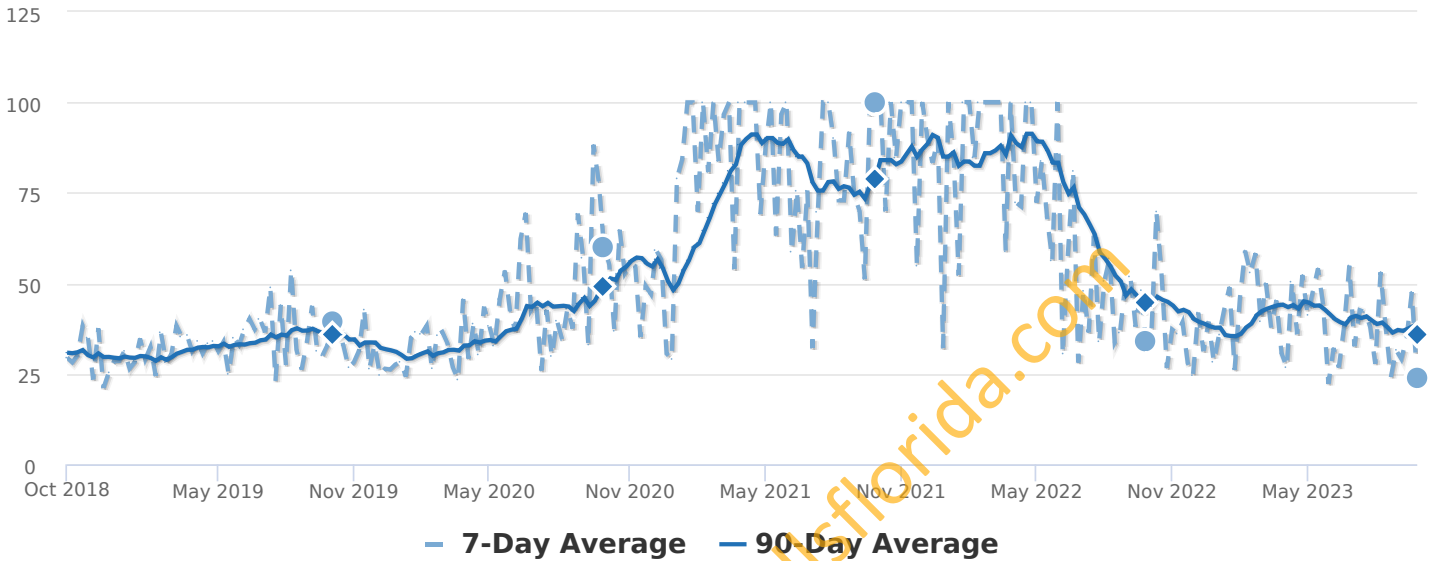
Inventory

Inventory has been relatively steady around these levels in recent weeks.



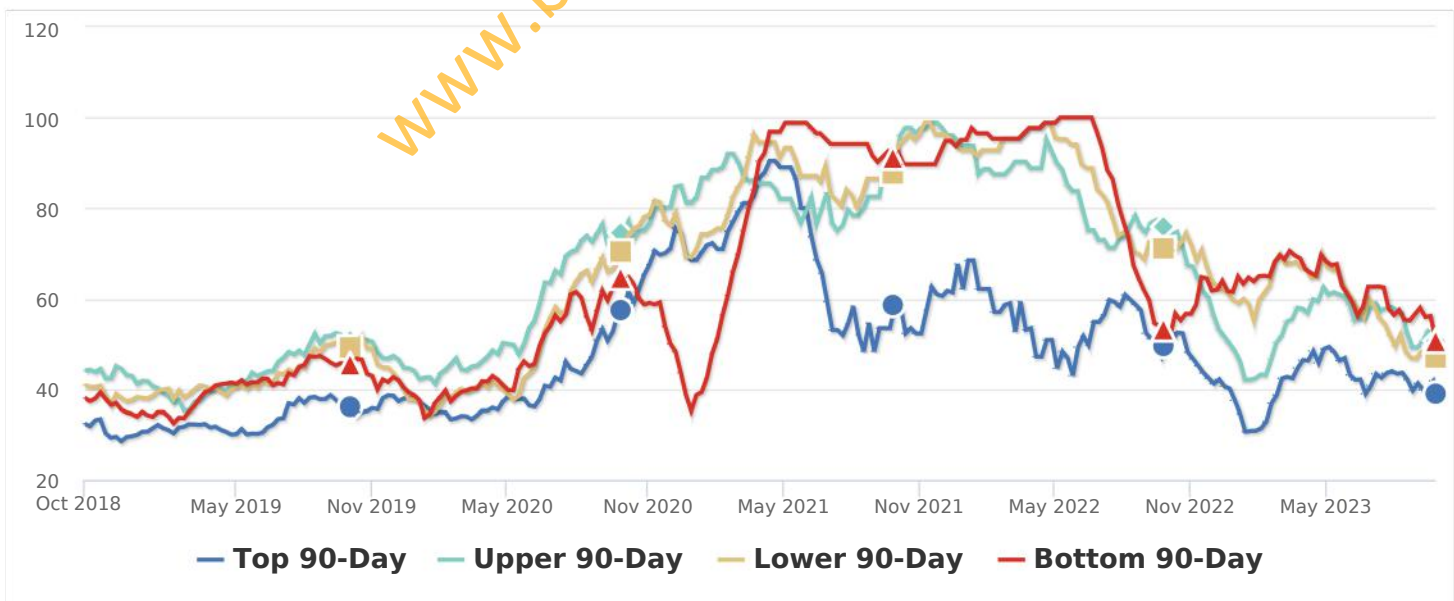
Market Action Index

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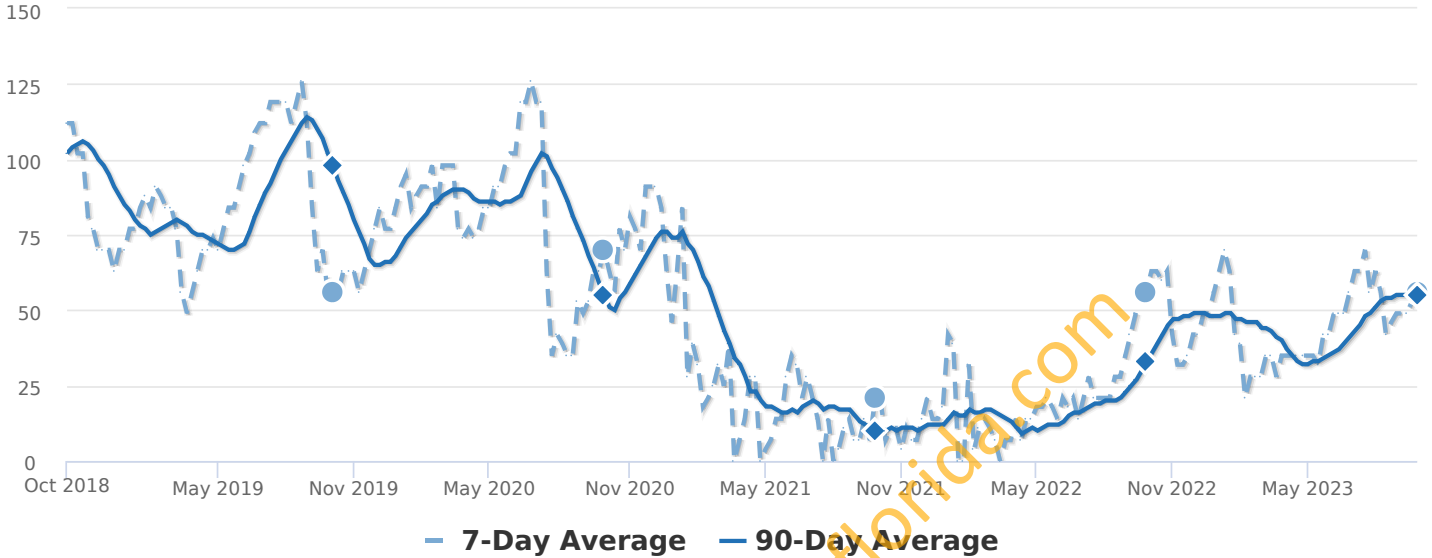
Market Action Segments

Not surprisingly, all segments in this zip code are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



Median Days on Market (DOM)

The properties have been on the market for an average of 77 days. Half of the listings have come newly on the market in the past 55 or so days. Watch the 90-day DOM trend for signals of a changing market.



Segments

It is not uncommon for the higher priced homes in an area to take longer to sell than those in the lower quartiles.

