

CURRENT MARKET CONDITIONS

Conflicting "Market Dynamics" are occurring throughout the Nation. People want to purchase a property and some lack appealing options. As the Inventory of properties For Sale increases, it's reasonable to think that the Real Estate Market will then see increased sales activity. We witness firsthand how "activity breeds activity", and that's healthy for our Market.

The following are some interesting points of information...

HOMES PLACED UNDER CONTRACT FOR SALE

** So far this month, 8 sales were reported to the MLS; 7 of the 8 sales are under \$1.7M

** The lowest priced of the 8 sales has an Asking Price of \$364,900
A Concord Condominium located on 78th Street

** The highest priced of the 8 sales has an Asking Price of \$4,695,000
A brand-new home under construction on 30th Street

PROPERTIES FOR SALE

** Although thankfully increasing, the # of Single-Family Homes For Sale still remains relatively low. Last year, as of March 1st, there were 21 homes For Sale in Avalon/SH. Currently there are 52 For Sale!

** And in the Condo/Townhome market, last year as of March 1st, there were 22 properties For Sale. Currently there are 26 For Sale!

PERSPECTIVE...

We often look at statistics to compare current conditions vs 'the norm'. However, the statistics can be misleading when compared to the "Covid-kick" real estate period of 2020 thru most of 2022. A better barometer for our Marketplace is the 2019 Real Estate Market.

** **As of March 1, 2019, there were about TRIPLE the # of properties For Sale compared to today** (there were 149 homes For Sale and 71 Condo/Townhomes For Sale)

** In networking with other realtors, I know that we all have prospective buyers who aren't finding a suitable property to purchase, so there is definitely pent-up demand.

** Some 'potential' sellers are deciding whether they want to sell now or enjoy one last season.

** Another segment of the market is property owners who would like to sell and purchase a more suitable property; be it downsize, upsize, or perhaps move into a carefree form of condominium ownership. If these owners had viable, attractive options to purchase, then they would List for Sale and Purchase!

CONTACT US TODAY with any of your real estate questions!

**Our experience is YOUR advantage!
We would LOVE to be YOUR realtor!!**