Local Market Insight

December 2014

22180 - Attached

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Summary

In 22180, the median sold price for Attached properties for December was \$435,000, representing a decrease of 1.1% compared to last month and an increase of 7.4% from Dec 2013. The average days on market for units sold in December was 23 days, 28% below the 5-year December average of 32 days. There was an 80% month over month decrease in new contract activity with 2 New Pendings; an 84.6% MoM decrease in All Pendings (new contracts + contracts carried over from November) to 2; and a 7.1% increase in supply to 15 active units.

This activity resulted in a Contract Ratio of 0.13 pendings per active listing, down from 0.93 in November and a decrease from 0.50 in December 2013. The Contract Ratio is 81% lower than the 5-year December average of 0.67. A higher Contract Ratio signifies a relative increase in contract activity compared to supply, and indicates the market is moving in the seller's favor. A lower Contract Ratio signifies a relative decrease in contract activity compared to supply, and indicates the market is moving in the buyer's favor.





