Local Market Insight

December 2014

22181 - Attached

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Summary

In 22181, the median sold price for Attached properties for December was \$392,000, representing an increase of 30% compared to last month and a decrease of 14.6% from Dec 2013. The average days on market for units sold in December was 26 days, 40% below the 5-year December average of 44 days. There was an 11.1% month over month decrease in new contract activity with 8 New Pendings; a 23.1% MoM decrease in All Pendings (new contracts + contracts carried over from November) to 10; and a 56.3% decrease in supply to 7 active units.

This activity resulted in a Contract Ratio of 1.43 pendings per active listing, up from 0.81 in November and an increase from 1.00 in December 2013. The Contract Ratio is 54% lower than the 5-year December average of 3.08. 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.





