

M&M Properties

Property Management
916.923.6181
contact@mmproperties.com
mmproperties
DRE Number: 001100901

All MetroList MLS Areas Combined

Published: October 2021*

Property Types: Single Family Homes - All Properties - All Properties
Price Range: \$0 - No Limit **SQFT Range:** 0 - No Limit
Bedrooms: 0 - No Limit **Full Baths:** 0 - No Limit
Half Baths: 0 - No Limit **Year Built:** 0 - No Limit

September 2021 is a Seller's market! The number of for sale listings was up **13.7%** from one year earlier and up **4.5%** from the previous month. The number of sold listings decreased **13.8%** year over year and decreased **5.6%** month over month. The number of under contract listings was down **1.6%** compared to previous month and down **1.4%** compared to previous year. The Months of Inventory based on Closed Sales is 1.1, up **36.5%** from the previous year.

The Average Sold Price per Square Footage was down **1.3%** compared to previous month and up **22.1%** compared to last year. The Median Sold Price decreased by **1.9%** from last month. The Average Sold Price also decreased by **2%** from last month. Based on the 6 month trend, the Average Sold Price trend is "Depreciating" and the Median Sold Price trend is "Depreciating".

The Average Days on Market showed an upward trend, a decrease of **39.3%** compared to previous year. The ratio of Sold Price vs. Original List Price is 101%, an increase of **2%** compared to previous year.



It is a Seller's Market

Property Sales (Sold)

September property sales were 4295, down **13.8%** from 4983 in September of 2020 and **5.6%** lower than the 4551 sales last month.

Current Inventory (For Sale)

Versus last year, the total number of properties available this month is higher by 560 units of **13.7%**. This year's bigger inventory means that buyers who waited to buy may have bigger selection to choose from. The number of current inventory is up **4.5%** compared to the previous month.

Property Under Contract (Pended)

There was a decrease of **1.6%** in the pended properties in September, with 4684 properties versus 4759 last month. This month's pended property sales were **1.4%** lower than at this time last year.

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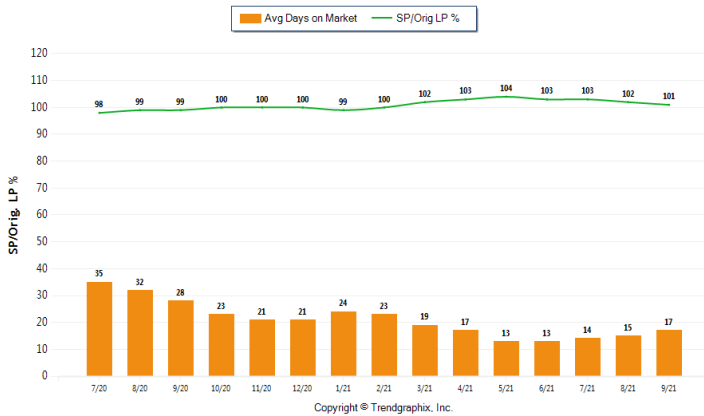
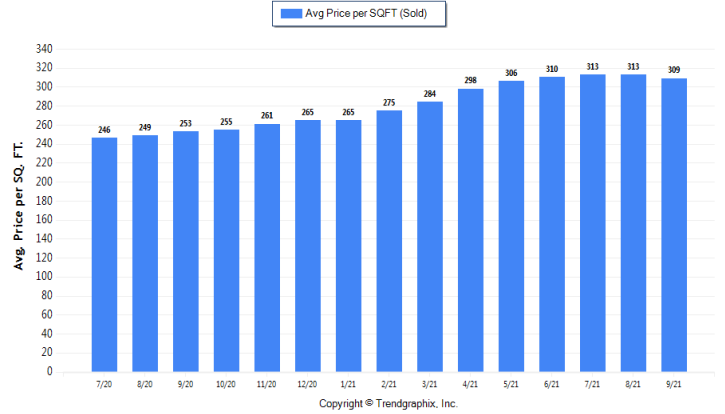
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The Average Sold Price per Square Footage is Neutral*

The Average Sold Price per Square Footage is a great indicator for the direction of property values. Since Median Sold Price and Average Sold Price can be impacted by the 'mix' of high or low end properties in the market, the Average Sold Price per Square Footage is a more normalized indicator on the direction of property values. The September 2021 Average Sold Price per Square Footage of \$309 was down **1.3%** from \$313 last month and up **22.1%** from \$253 in September of last year.

* Based on 6 month trend – Appreciating/Depreciating/Neutral



The Days on Market Shows Upward Trend*

The average Days on Market (DOM) shows how many days the average property is on the market before it sells. An upward trend in DOM trends to indicate a move towards more of a Buyer's market, a downward trend indicates a move towards more of a Seller's market. The DOM for September 2021 was 17, up **13.3%** from 15 days last month and down **39.3%** from 28 days in September of last year.

The Sold/Original List Price Ratio is Falling**

The Sold Price vs. Original List Price reveals the average amount that sellers are agreeing to come down from their original list price. The lower the ratio is below 100% the more of a Buyer's market exists, a ratio at or above 100% indicates more of a Seller's market. This month Sold Price vs. Original List Price of 101% is down **1%** from last month and up from **2%** in September of last year.

* Based on 6 month trend – Upward/Downward/Neutral

** Based on 6 month trend – Rising/Falling/Remains Steady

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The Average For Sale Price is Depreciating*

The Average For Sale Price in September was \$729,000, up **3.8%** from \$702,000 in September of 2020 and down **0.4%** from \$732,000 last month.

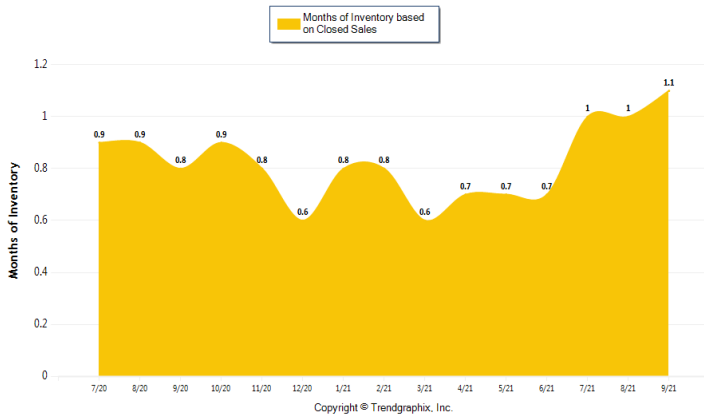
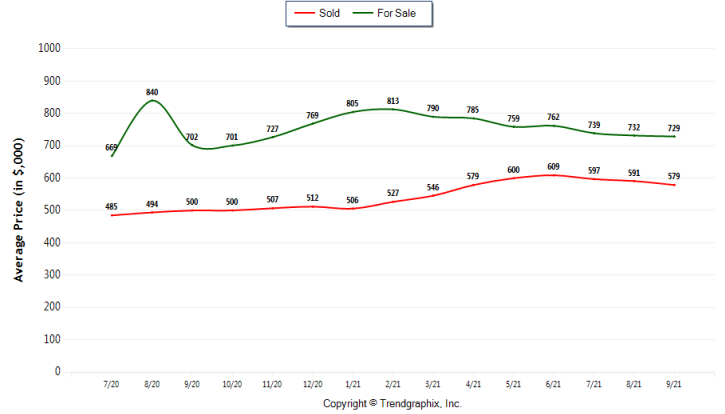
The Average Sold Price is Depreciating*

The Average Sold Price in September was \$579,000, up **15.8%** from \$500,000 in September of 2020 and down **2%** from \$591,000 last month.

The Median Sold Price is Depreciating*

The Median Sold Price in September was \$510,000, up **15.4%** from \$442,000 in September of 2020 and down **1.9%** from \$520,000 last month.

* Based on 6 month trend – Appreciating/Depreciating/Neutral



It is a Seller's Market*

A comparatively lower Months of Inventory is more beneficial for sellers while a higher months of inventory is better for buyers.

*Buyer's market: more than 6 months of inventory
Seller's market: less than 3 months of inventory
Neutral market: 3 – 6 months of inventory

Months of Inventory based on Closed Sales

The September 2021 Months of Inventory based on Closed Sales of 1.1 was increased by **36.5%** compared to last year and up **10.2%** compared to last month. September 2021 is Seller's market.

Months of Inventory based on Pended Sales

The September 2021 Months of Inventory based on Pended Sales of 1 was increased by **11.6%** compared to last year and up **10.7%** compared to last month. September 2021 is Seller's market.

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It is a Seller's Market*

Absorption Rate measures the inverse of Months of Inventory and represents how much of the current active listings (as a percentage) are being absorbed each month.

*Buyer's market: 16.67% and below
Seller's market: 33.33% and above
Neutral market: 16.67% - 33.33%

Absorption Rate based on Closed Sales

The September 2021 Absorption Rate based on Closed Sales of 92.3 was decreased by **24.2%** compared to last year and down **9.7%** compared to last month.

Absorption Rate based on Pended Sales

The September 2021 Absorption Rate based on Pended Sales of 100.6 was decreased by **13.3%** compared to last year and down **5.8%** compared to last month.

