

Association Executive Report

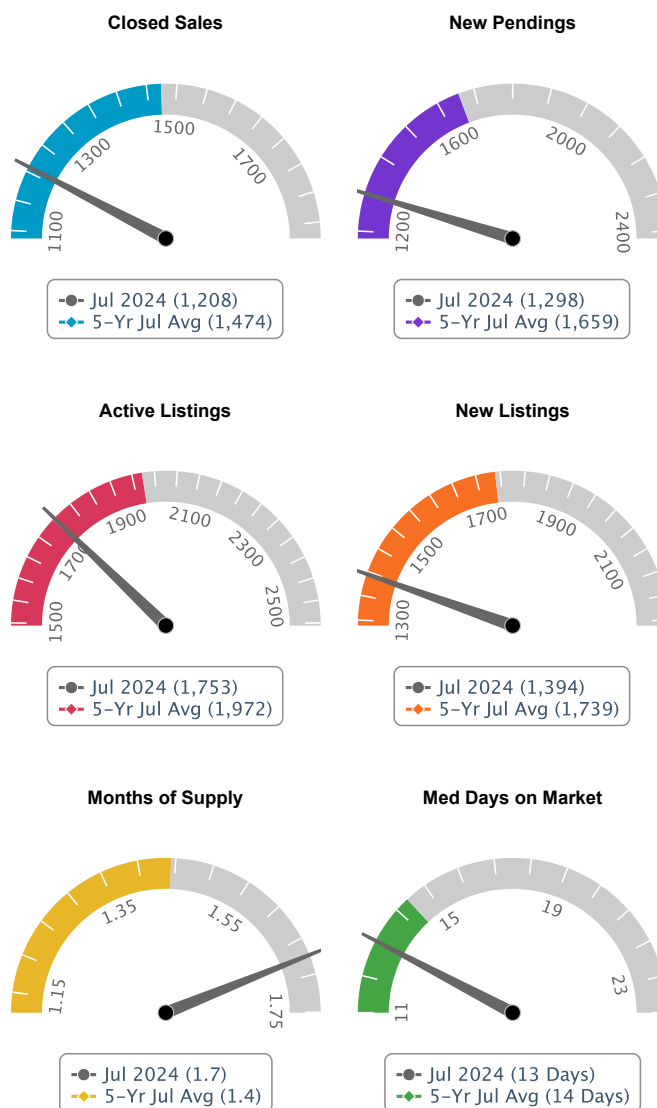
July 2024

NEXUS Association of REALTORS

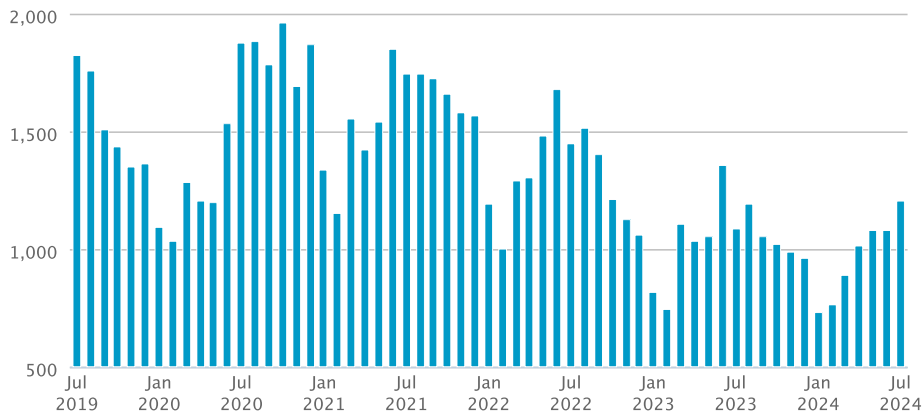
Statistic	Jul	YoY	MoM
Total Sold Dollar Volume	569,059,369	+20.5%	+15.4%
Closed Sales	1,208	+ 11.1%	+ 11.5%
Median Sold Price	\$386,031	+ 7.4%	+ 0.3%
Average Sold Price	\$478,468	+ 7.7%	+ 2.7%
Median Days on Market	13 days	+ 8.3%	+ 8.3%
Average Days on Market	25 days	+ 8.7%	+ 8.7%
Median Price per Sq Foot	\$233	+ 9.4%	+ 1.3%
Average Price per Sq Foot	\$256	+ 9.4%	+ 3.6%

In the NEXUS Association of REALTORS area, the median sold price for residential properties for July was \$386,031, representing an increase of 0.3% compared to last month and an increase of 7.4% from Jul 2023. The average days on market for units sold in July was 25 days, 10% below the 5-year July average of 28 days. There was a 7.9% month over month increase in new contract activity with 1,298 New Pending; a 2.8% MoM decrease in All Pending (new contracts + contracts carried over from June) to 1,944; and a 2.9% increase in supply to 1,753 active units.

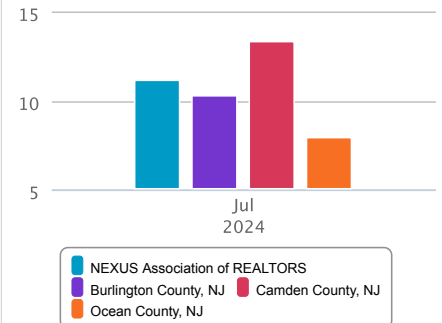
This activity resulted in a Contract Ratio of 1.11 pendings per active listing, down from 1.17 in June and a decrease from 1.31 in July 2023. The Contract Ratio is 19% lower than the 5-year July average of 1.37. A higher Contract Ratio signifies a relative increase in contract activity compared to supply, 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.



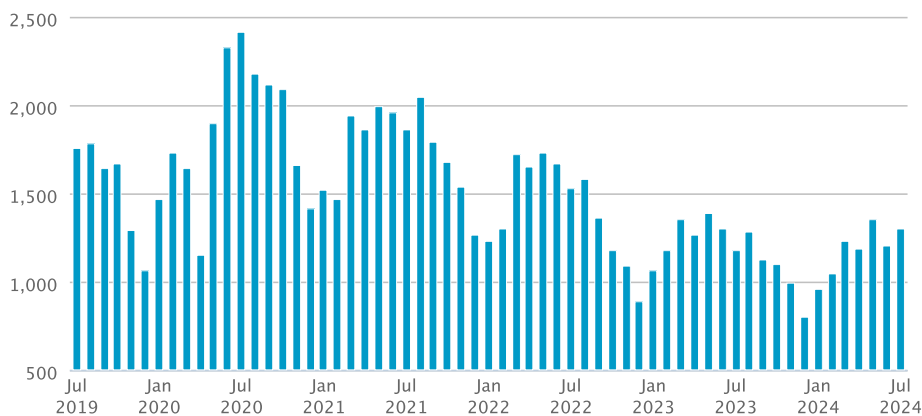
Closed Sales



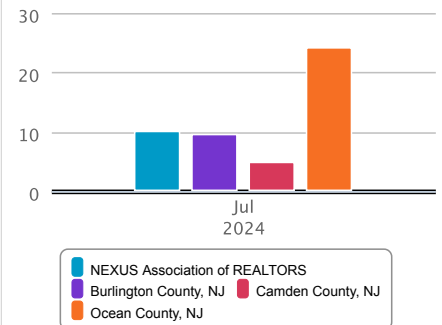
Jul 2024 vs. Jul 2023 YoY % Change



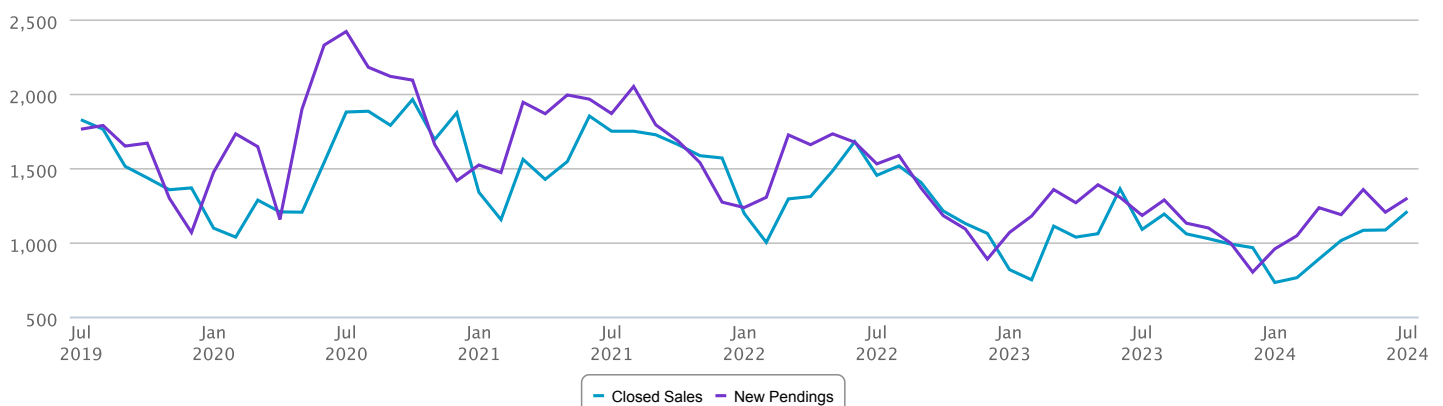
New Pendings



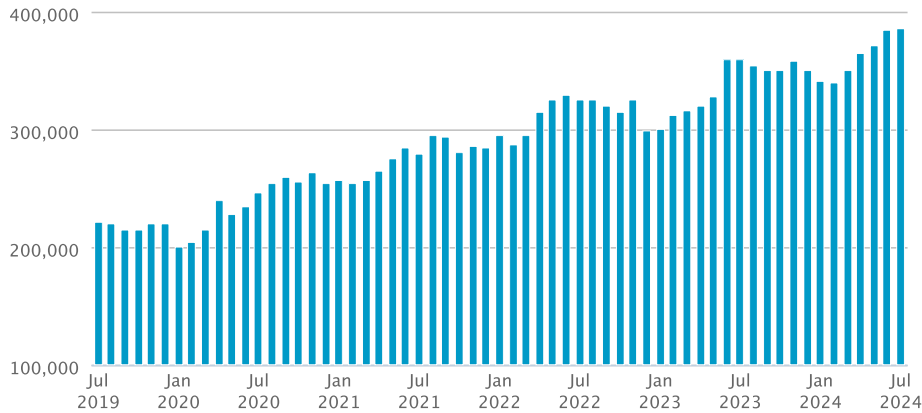
Jul 2024 vs. Jul 2023 YoY % Change



Closed Sales vs. New Pendings

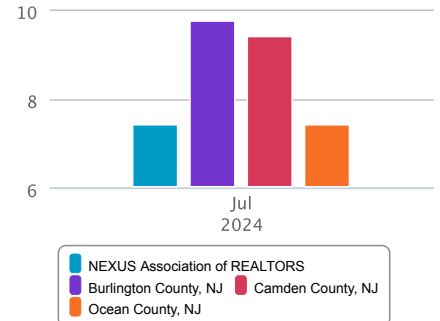


Median Sale Price

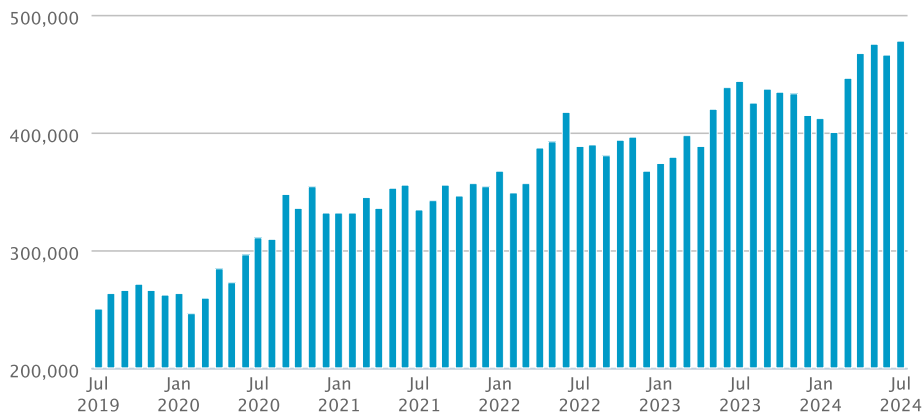


Jul 2024 vs. Jul 2023

YoY % Change

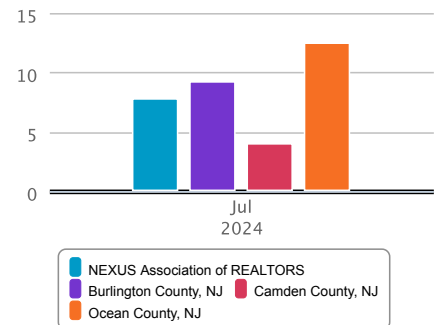


Average Sale Price

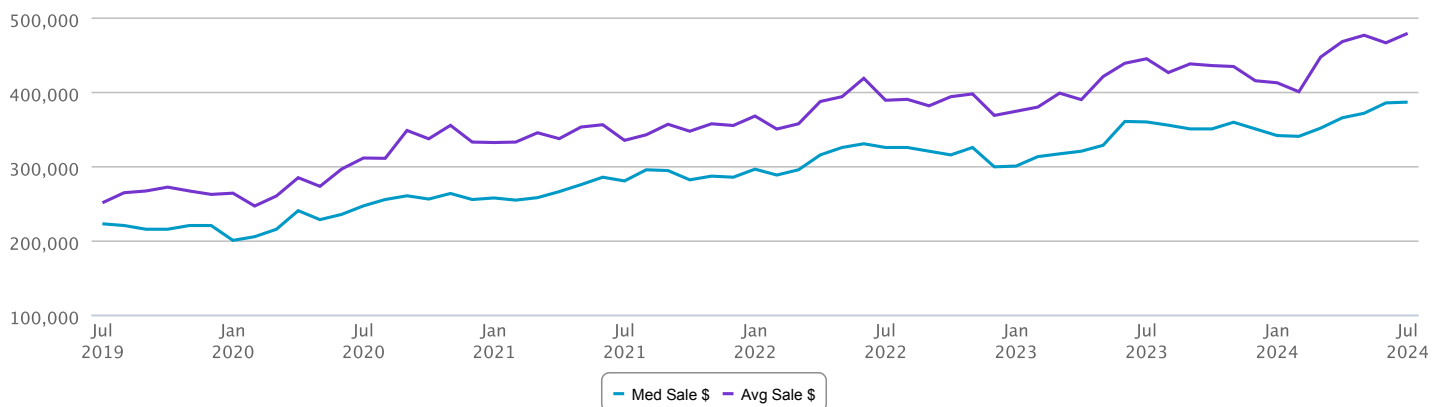


Jul 2024 vs. Jul 2023

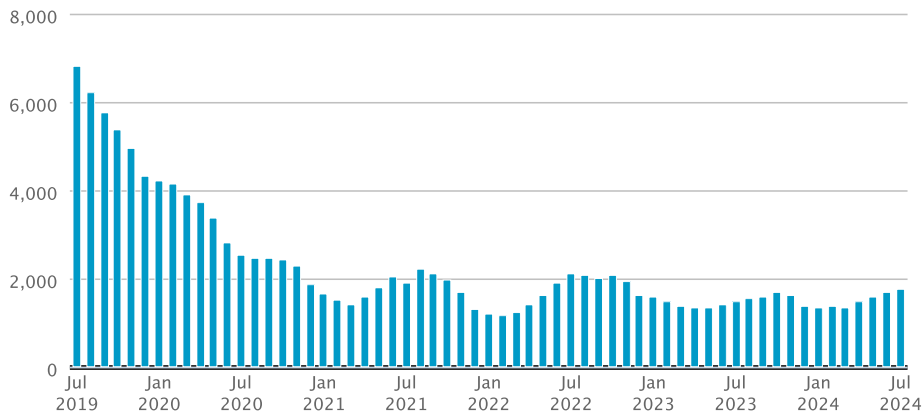
YoY % Change



Median vs. Average Sale Price

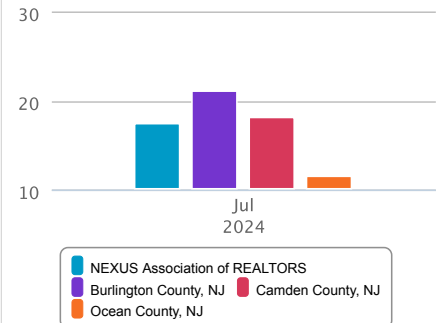


Active Listings

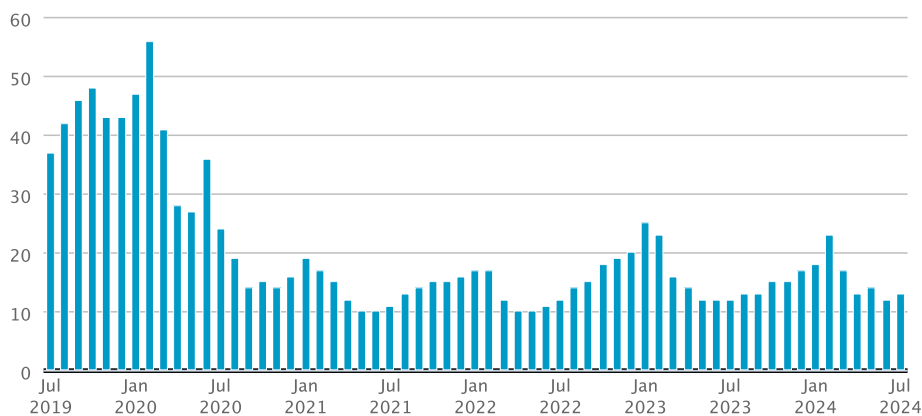


Jul 2024 vs. Jul 2023

YoY % Change

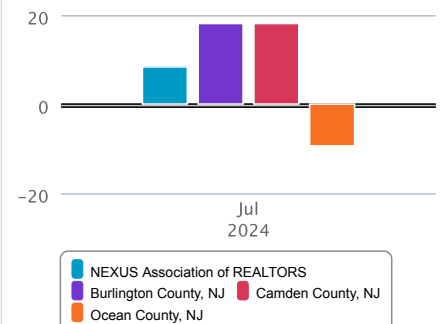


Median Days on Market

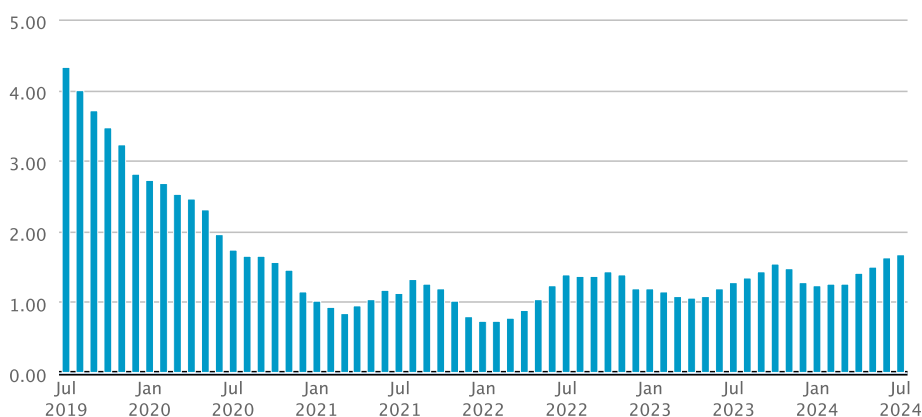


Jul 2024 vs. Jul 2023

YoY % Change



Months of Supply



Jul 2024 vs. Jul 2023

YoY % Change

