# MARKET ACTION REPORT City: Highland Park

#### Price Range: All | Properties: SFH - Condo - TwnHm

## July 2015

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— 3 Mo Avg

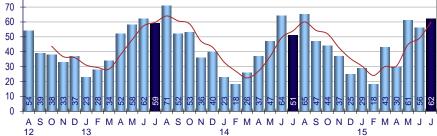
		Trending versus*:					Trending	ending versus*:	
<u> Market Profile &amp; Trends Overview</u>	Month	LM	L3M	PYM	LY	YTD	Prior YTD	Prior Year	
Median List Price of all Current Listings	\$695,000	2%		-4%					
Average List Price of all Current Listings	\$920,930	-0%		-9%					
July Median Sales Price	\$542,500	-0%	6%	14%	9%	\$507,000	3%	2%	
July Average Sales Price	\$594,189	-4%	8%	8%	3%	\$543,561	-4%	-5%	
Fotal Properties Currently for Sale (Inventory)	313	2%		13%					
July Number of Properties Sold	62	11%		22%		299	12%		
July Average Days on Market (Solds)	55	-7%	-13%	-4%	-11%	71	16%	15%	
Asking Price per Square Foot (based on New Listings)	\$245	1%	3%	6%	4%	\$237	-0%	1%	
July Sold Price per Square Foot	\$217	-2%	2%	6%	2%	\$210	-1%	-1%	
July Month's Supply of Inventory	5.0	-8%	-3%	-7%	-18%	7.3	20%	18%	
July Sale Price vs List Price Ratio	94.3%	8%	5%	-1.7%	0%	94.7%	.1%	.4%	

80

## **Property Sales**

July Property sales were 62, up 21.6% from 51 in July of 2014 and 10.7% higher than the 56 sales last month. July 2015 sales were at their highest level compared to July of 2014 and 2013. July YTD sales of 299 are running 12.4% ahead of last year's yearto-date sales of 266.

**Number of Properties Sold** 

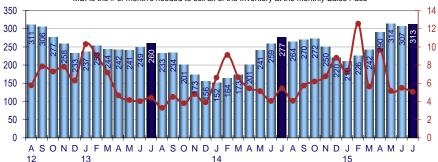


## **Prices**

The Median Sales Price in July was \$542,500, up 13.9% from \$476,375 in July of 2014 and down 0.5% from \$545,000 last month. The Average Sales Price in July was \$594,189, up 8.4% from \$548,197 in July of 2014 and down 4.3% from \$621,075 last month. July 2015 ASP was at the highest level compared to July of 2014 and 2013.



## Total Inventory & Month's Supply of Inventory (MSI)



MSI is the # of month's needed to sell all of the Inventory at the monthly Sales Pace

# **Inventory & MSI**

The Total Inventory of Properties available for sale as of July was 313, up 2.0% from 307 last month and up 13.0% from 277 in July of last year. July 2015 Inventory was at its highest level compared with July of 2014 and 2013.

A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The July 2015 MSI of 5.0 months was at a mid level compared with July of 2014 and 2013.

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sells. An upward trend in DOM tends to indicate a

DOM for July was 55, down 6.8% from 59 days last

Market Time

### **Days On Market for Sold Properties**

#### Average Days on Market (Listing to Contract) for properties sold during the month — 3 Mo Ava 180 The average Days On Market (DOM) shows how many 160 days the average Property is on the market before it 140 120 101 move towards more of a Buyer's market, a downward 100 trend a move towards more of a Seller's market. The 80 60 month and down 3.5% from 57 days in July of last year. The July 2015 DOM was at its lowest level compared 40 20 0 ASONDJFMAMJ JASOND J F M A M J J A S O N D J F M A M J J 12 13 14 15 **Selling Price per Square Foot** — 3 Mo Avg Average Selling Price per Square Foot for properties that sold during the month 250 240 230 217 220 202 210 200 190 180 170 160 150 A S O N D J F M A M J J A S O N D J F M A M J J A S O N D J F M A M J J 12 13 14 15 Selling Price versus Listing Price Ratio - 3 Mo Avg Avg Selling Price divided by Avg Listing Price for sold properties during the month 98% 97% 95 9% 96% 95.0% 0/ 3% 95% 94% 93% 92% 91% 90% 89% A S O N D J F M A M J J A S O N D J F M A M J JASONDJFMAMJJ 12 13 14 15 Inventory / New Listings / Sales 350 Inventory New Listings Sales 300 250 200

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# Selling Price per Square Foot

with July of 2014 and 2013.

The Selling Price per Square Foot is a great indicator for the direction of Property values. Since Median Sales Price and Average Sales price can be impacted by the 'mix' of high or low end Properties in the market, the selling price per square foot is a more normalized indicator on the direction of Property values. The July 2015 Selling Price per Square Foot of \$217 was down 1.8% from \$221 last month and up 6.0% from 205 in July of last year.

## Selling Price vs Original Listing Price

The Selling Price vs Original Listing 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. The July 2015 Selling Price vs Original List Price of 94.3% was down from 95.1% last month and down from 95.9% in July of last year.

## Inventory / New Listings / Sales

This last view of the market combines monthly inventory of Properties for sale along with New Listings and Sales. The graph shows the basic annual seasonality of the market as well as the relationship between these items. The number of New Listings in July 2015 was 101, up 9.8% from 92 last month and up 17.4% from 86 in July of last year.

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## Inventory / New Listings / Sales

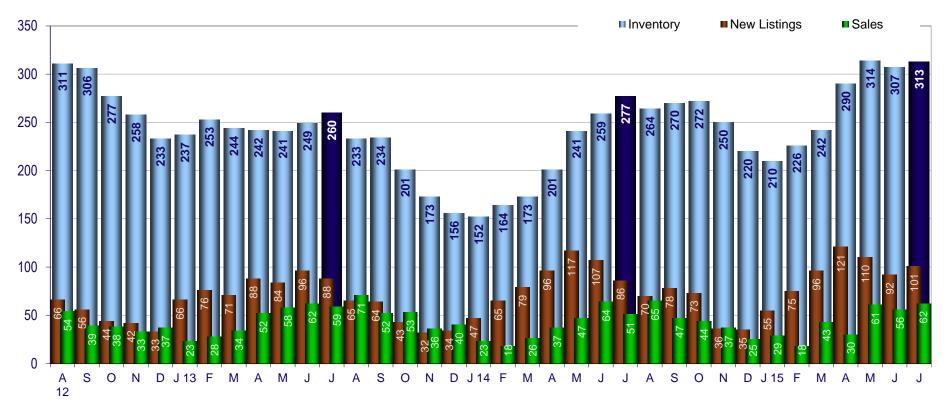
July 2015

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