# City: Highland Park

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



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		Trending versus*:					Trending versus*:	
Market Profile & Trends Overview	<u>Month</u>	LM	L3M	PYM	LY	YTD	Prior YTD	<u>Prior Year</u>
Median List Price of all Current Listings	\$749,000	7%		36%				
Average List Price of all Current Listings	\$978,058	-3%		15%				
January Median Sales Price	\$475,000	1%	0%	-8%	-3%	\$475,000	-8%	-3%
January Average Sales Price	\$550,255	1%	-3%	13%	-0%	\$550,255	13%	-0%
Total Properties Currently for Sale (Inventory)	240	2%		13%				
January Number of Properties Sold	32	-16%		10%		32	10%	
January Average Days on Market (Solds)	95	17%	8%	-14%	27%	95	-14%	27%
Asking Price per Square Foot (based on New Listings)	\$235	-2%	-3%	-0%	-1%	\$235	-0%	-1%
January Sold Price per Square Foot	\$213	4%	2%	7%	2%	\$213	8%	2%
January Month's Supply of Inventory	7.5	21%	-5%	3%	4%	7.5	3%	4%
January Sale Price vs List Price Ratio	95.2%	.8%	1.5%	2.1%	.6%	95.3%	1.3%	.7%

<sup>\*</sup>LM=Last Month / L3M=Last 3 Months / PYM=Same Month Prior Year / LY=Last Year (2015) / YTD = Year-to-date | Arrows indicate if Month / YTD values are higher (up), lower (down) or unchanged (flat)

### **Property Sales**

January Property sales were 32, up 10.3% from 29 in January of 2015 and 15.8% lower than the 38 sales last month. January 2016 sales were at their highest level compared to January of 2015 and 2014. January YTD sales of 32 are running 10.3% ahead of last year's year-to-date sales of 29.



#### **Prices**

The Median Sales Price in January was \$475,000, down 8.1% from \$517,000 in January of 2015 and up 0.7% from \$471,913 last month. The Average Sales Price in January was \$550,255, up 12.9% from \$487,418 in January of 2015 and up 1.3% from \$543,225 last month. January 2016 ASP was at a mid range compared to January of 2015 and 2014.



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

The Total Inventory of Properties available for sale as of January was 240, up 1.7% from 236 last month and up 13.2% from 212 in January of last year. January 2016 Inventory was at its highest level compared with January of 2015 and 2014.

A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The January 2016 MSI of 7.5 months was at its highest level compared with January of 2015 and 2014.



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

**Market Time** Average Days on Market (Listing to Contract) for properties sold during the month 3 Mo Ava 160 The average Days On Market (DOM) shows how many 140 days the average Property is on the market before it 110 sells. An upward trend in DOM tends to indicate a 120 move towards more of a Buyer's market, a downward 100 trend a move towards more of a Seller's market. The 80 DOM for January was 95, up 17.3% from 81 days last 60 month and down 13.6% from 110 days in January of last 40 year. The January 2016 DOM was at a mid level 20 compared with January of 2015 and 2014. MAMJJASONDJFMAMJ J A S O N D J F M A M J J A S O N D J 13

#### Selling Price per Square Foot

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 January 2016 Selling Price per Square Foot of \$213 was up 4.1% from \$204 last month and up 7.2% from 198 in January of last year.

### Selling Price per Square Foot



### 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 January 2016 Selling Price vs Original List Price of 95.2% was up from 94.4% last month and up from 93.2% in January of last year.

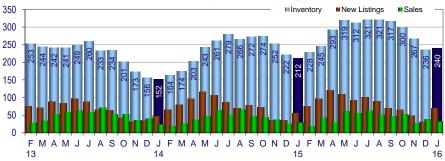
#### **Selling Price versus Listing Price Ratio**



### <u>Inventory / New Listings / Sales</u>

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 January 2016 was 69, up 122.6% from 31 last month and up 25.5% from 55 in January of last year.

#### **Inventory / New Listings / Sales**

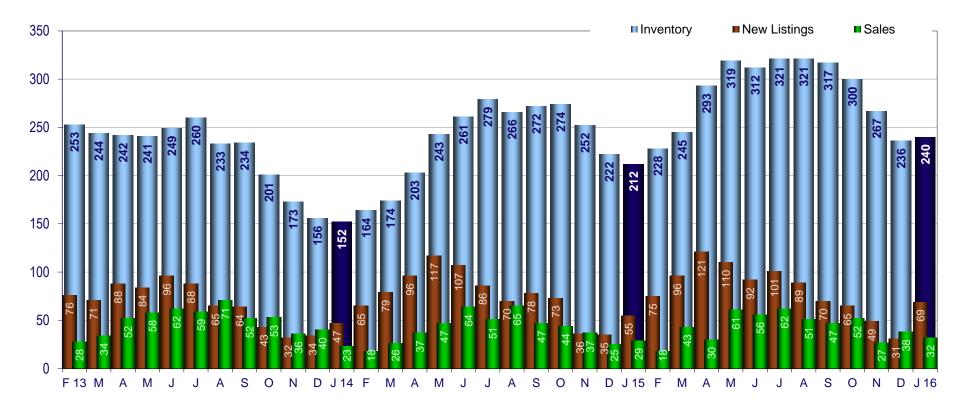




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