# MARKET ACTION REPORT

City: Deerfield

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

### March 2016

#### **RESIDENTIAL BROKERAGE**

		Trending versus*:			Trending versus*:			
Market Profile & Trends Overview	Month	LM	L3M	PYM	LY	YTD	Prior YTD	Prior Year
Median List Price of all Current Listings	\$584,250	3%		5%				
Average List Price of all Current Listings	\$675,432	1%		5%				
March Median Sales Price	\$397,500	-3%	3%	-5%	1%	\$395,000	-1%	1%
March Average Sales Price	\$380,203	-13%	-3%	-21%	-15%	\$408,157	-9%	-9%
Total Properties Currently for Sale (Inventory)	164	15%		16%				
March Number of Properties Sold	16	100%		-36%		43	-26%	
March Average Days on Market (Solds)	72	6%	13%	24%	38%	72	36%	38%
Asking Price per Square Foot (based on New Listings)	\$226	4%	4%	7%	4%	\$219	2%	0%
March Sold Price per Square Foot	\$195	1%	3%	-2%	-0%	\$187	-5%	-4%
March Month's Supply of Inventory	10.3	-42%	-11%	82%	79%	11.5	87%	101%
March Sale Price vs List Price Ratio	94.9%	-1.2%	4%		-1.1%	95.4%	9%	5%
* 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**

**Prices** 

and 2014.

March Property sales were 16, down 36.0% from 25 in March of 2015 and 100.0% higher than the 8 sales last month. March 2016 sales were at their lowest level compared to March of 2015 and 2014. March YTD sales of 43 are running 25.9% behind last year's year-to-date sales of 58.

The Median Sales Price in March was \$397,500,

down 4.7% from \$417,000 in March of 2015 and

Average Sales Price in March was \$380,203, down

21.2% from \$482,370 in March of 2015 and down

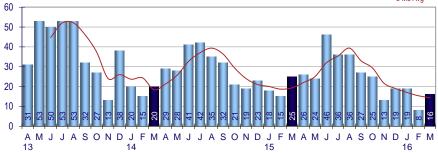
13.2% from \$438,000 last month. March 2016 ASP

was at the lowest level compared to March of 2015

down 2.9% from \$409,500 last month. The







#### **Median Sales Price and Average Sales Price** (000's) 3 Mo Avo Median means Middle (the same # of properties sold above and below the Median) **600** 550 500 450 400 350 300 250 200 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 A S O N D J F M 13 14 15 16

### 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

# The Total Inventory of Properties available for sale as of

**Inventory & MSI** 

March was 164, up 15.5% from 142 last month and up 16.3% from 141 in March of last year. March 2016 Inventory was at its highest level compared with March of 2015 and 2014.

A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The March 2016 MSI of 10.3 months was at its highest level compared with March of 2015 and 2014.

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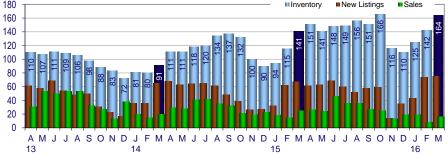
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Market Time

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

#### Average Days on Market (Listing to Contract) for properties sold during the month 3 Mo Avo 80 70 60 <u>1</u>9 50 40 30 20 10 0 AMJJASOND JASONDJFMAMJ JASONDJFM JFMAMJ 13 15 16 14 **Selling Price per Square Foot** — 3 Mo Avg Average Selling Price per Square Foot for properties that sold during the month 250 240 230 220 210 201 195 200 190 180 170 160 150 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 A S O N D J F M 13 14 15 16 Selling Price versus Listing Price Ratio Avg Selling Price divided by Avg Listing Price for sold properties during the month 3 Mo Ava 100% 99% 98% 97% 96.0% 96% 95% 94% 93% 92% JASONDJFM AMJJASONDJF MAMJJASONDJFMAM 13 14 15 16 Inventory / New Listings / Sales 180 Inventory New Listings Sales



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 tends to indicate a move towards more of a Buyer's market, a downward trend a move towards more of a Seller's market. The DOM for March was 72, up 5.9% from 68 days last month and up 24.1% from 58 days in March of last year. The March 2016 DOM was at a mid level compared with March of 2015 and 2014.

#### 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 March 2016 Selling Price per Square Foot of \$195 was up 1.2% from \$192 last month and down 2.4% from 199 in March 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 March 2016 Selling Price vs Original List Price of 94.9% was down from 96.1% last month and down from 95.7% in March 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 March 2016 was 75, up 1.4% from 74 last month and up 11.9% from 67 in March of last year.

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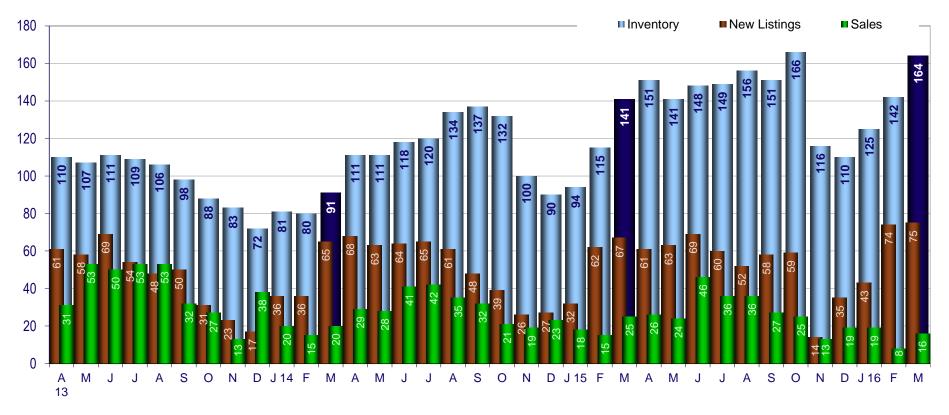
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