

Market Trends Report

June 2024

 **Property Type**

Single Family, Townhome, Condominium

 **Date Range**

July 2021 - June 2024

 **Price Range**

\$0 - \$999,999,999


 **Location**

LOCATIONS
All





Curry Action Group
Cape Coral


CONTACT

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Overview

The overview below shows real estate activity from January 2024 to June 2024. You will see data comparisons between June and the previous month, the last three months and June 2023.

Overview	YTD Avg.	Monthly Trends			
		June	May	Mar. - May.	Jun. 2023
New Listings	27872	3162	↓	↓	↓
Average Sales Price per Square Foot	357	340	↓	↓	—
Average Days on Market	102	108	↑	↑	↑
Number of Properties for Sale	114929	17544	↓	↓	↑
Average List Price	\$1,070,258	\$1,068,894	—	—	↑
Median List Price	\$512,242	\$515,000	—	—	↑
Average Sales Price	\$751,096	\$711,035	↓	↓	↑
Median Sales Price	\$459,148	\$437,750	↓	↓	↓
Sales Price / List Price Ratio	96.13%	95.92%	—	—	—
Number of Properties Sold	15476	2456	↓	↓	↓
Month's Supply of Inventory	7.9	7.14	↑	↑	↑
Absorption Rate	0.13	0.14	↓	↓	↓



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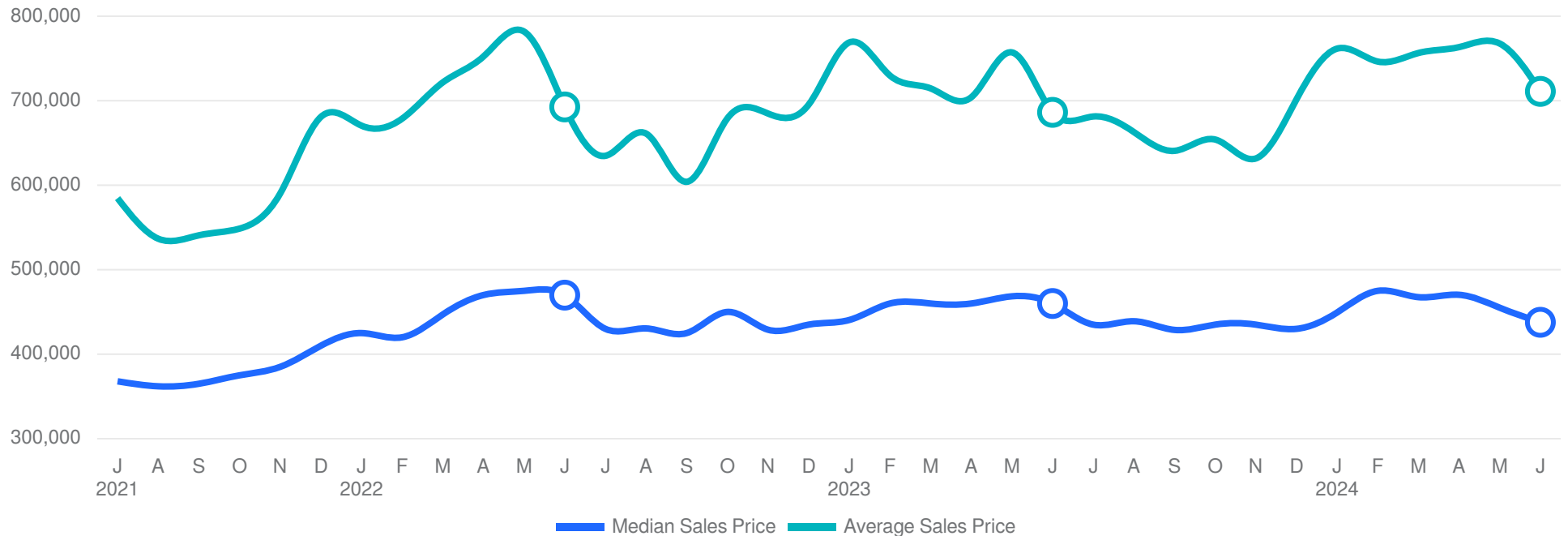
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Average & Median Sales Price

The median sales price in June 2024 was \$437,750, down -3.79% from \$455,000 from the previous month and -4.84% lower than \$460,000 from June 2023. The June 2024 median sales price was at its lowest level compared to June 2023 and 2022. The average sales price in June 2024 was \$711,035, down -7.38% from \$767,660 from the previous month and 3.62% higher than \$686,223 from June 2023. The June 2024 average sale price was at its highest level compared to June 2023 and 2022.



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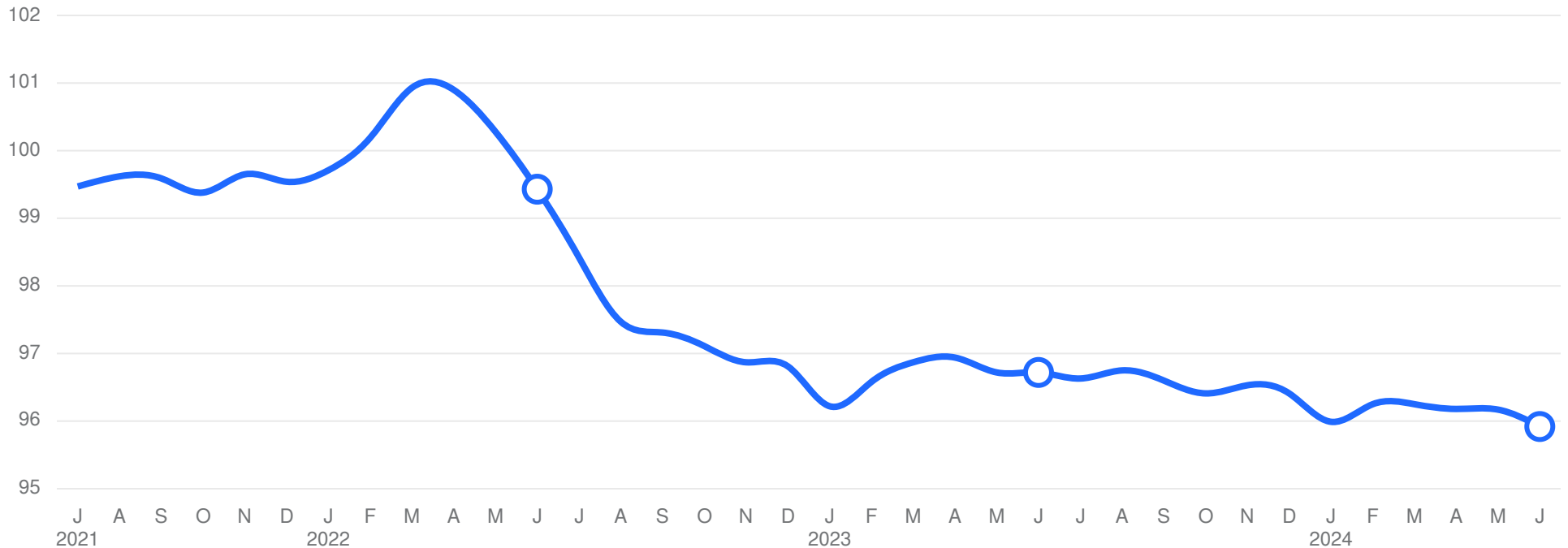
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Sales Price / List Price Ratio

The sales price/list price ratio is the average sale price divided by the average list price for sold properties expressed as a percentage. If it is above 100%, homes are selling for more than the list price. If it is less than 100%, homes are selling for less than the list price. The June 2024 sales price/list price ratio was 95.92%, equal to the previous month and equal to June 2023.



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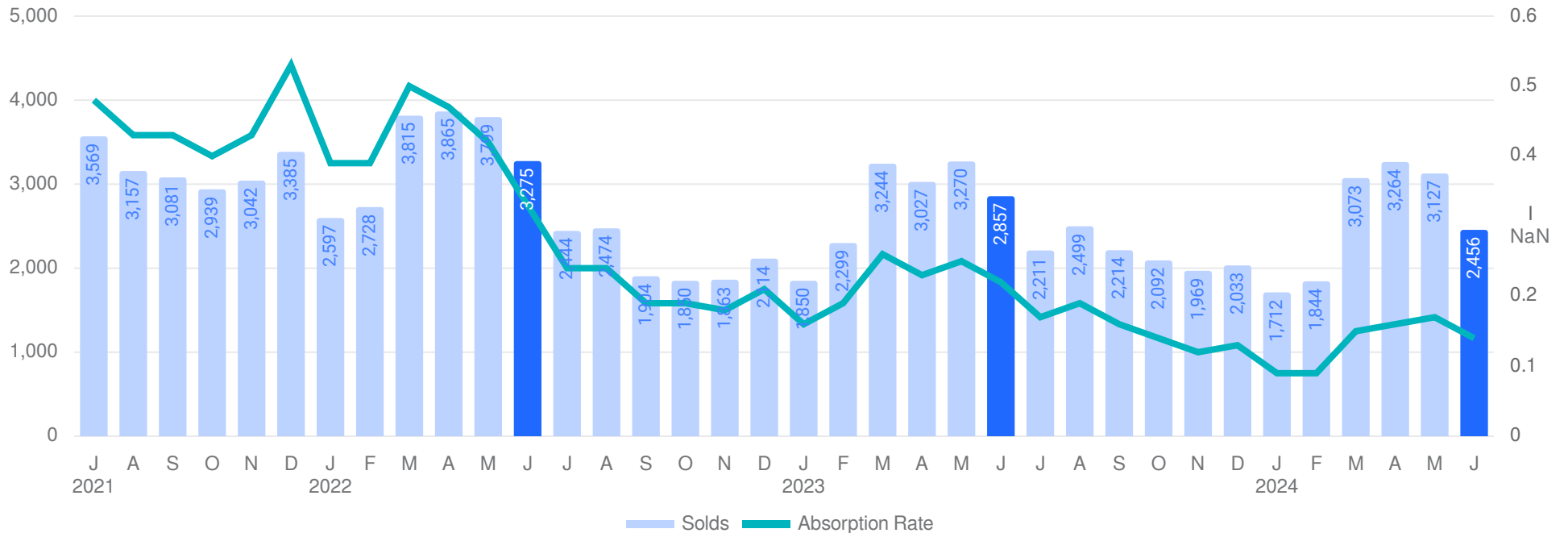
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Number of Properties Sold & Absorption Rate

The number of properties sold in June 2024 was 2,456, down -21.46% from 3,127 from the previous month and -14.04% lower than 2,857 from June 2023. The June 2024 sales were at its lowest level compared to June 2023 and 2022. Absorption rate is the avg number of sales per month divided by the total number of available properties.



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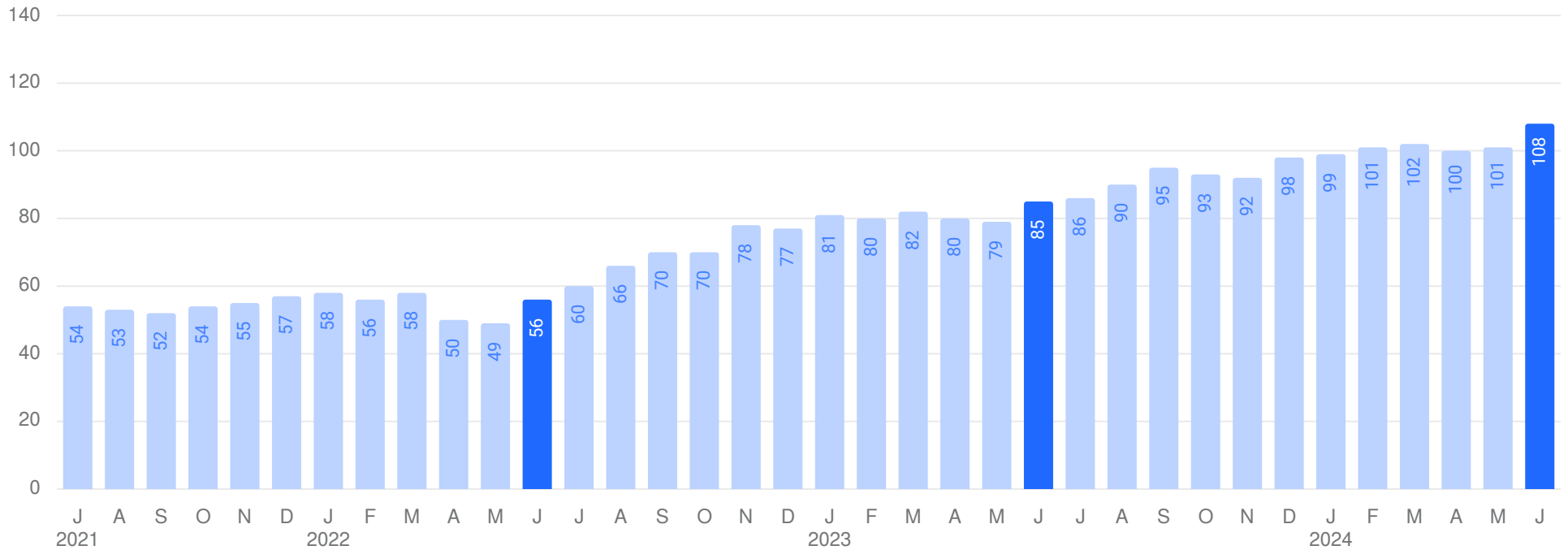
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Average Days on Market

The average days on market (DOM) is the number of days a property is on the market before it sells. An upward trend in DOM tends to indicate a move towards a buyer's market, a downward trend tends to indicate a move towards seller's market. The DOM for June 2024 was 108 days, up 6.93% from 101 days from the previous month and 27.06% higher than 85 days from June 2023. The June 2024 DOM was at its highest level compared with June 2023 and 2022.



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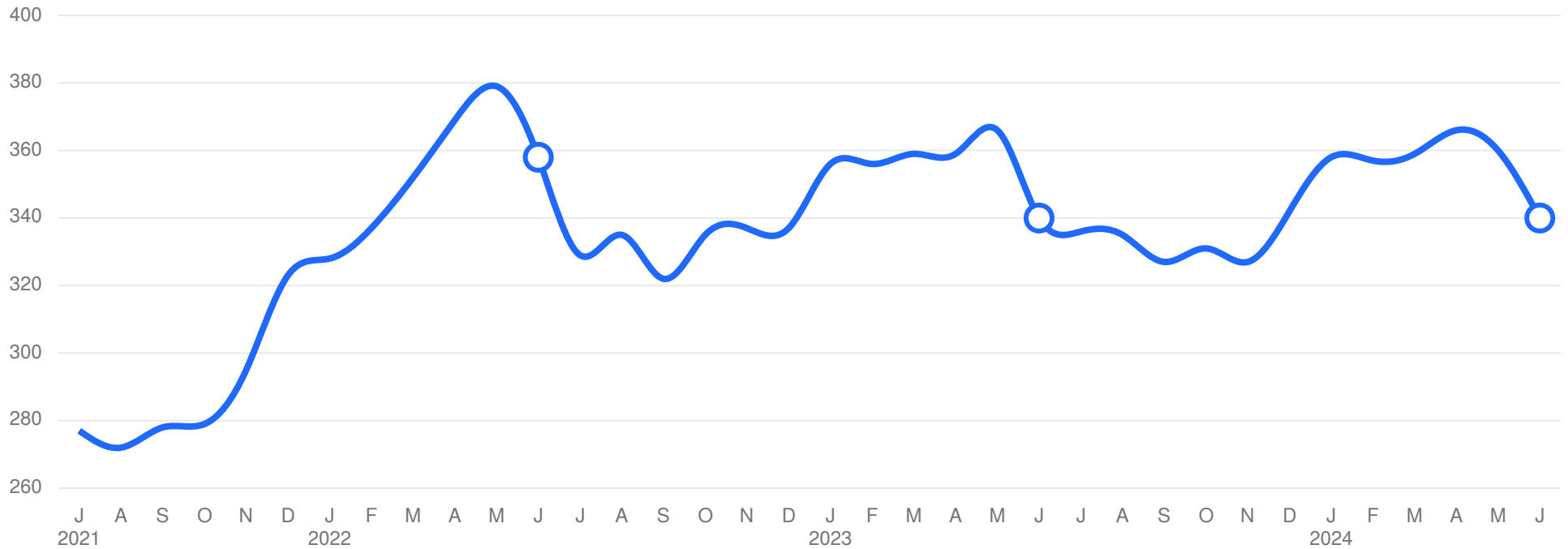
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Average Sales Price per Square Foot

The average sales price per square foot is a more normalized indicator for the direction of property value. The sales price per square foot in June 2024 was \$340, down -5.56% from \$360 from the previous month and equal to June 2023.



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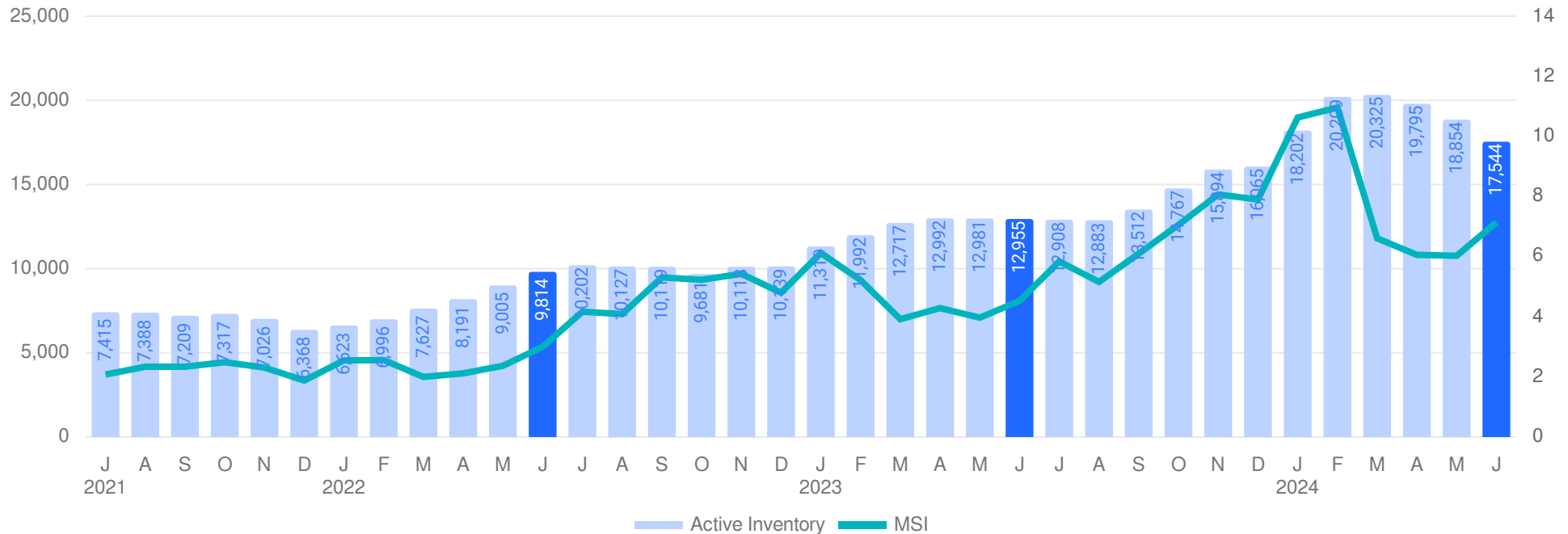
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Inventory & MSI

The number of properties for sale in June 2024 was 17,544, down -6.95% from 18,854 from the previous month and 35.42% higher than 12,955 from June 2023. The June 2024 inventory was at its highest level compared with June 2023 and 2022. A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The June 2024 MSI of 7.14 months was at its highest level compared with June 2023 and 2022.



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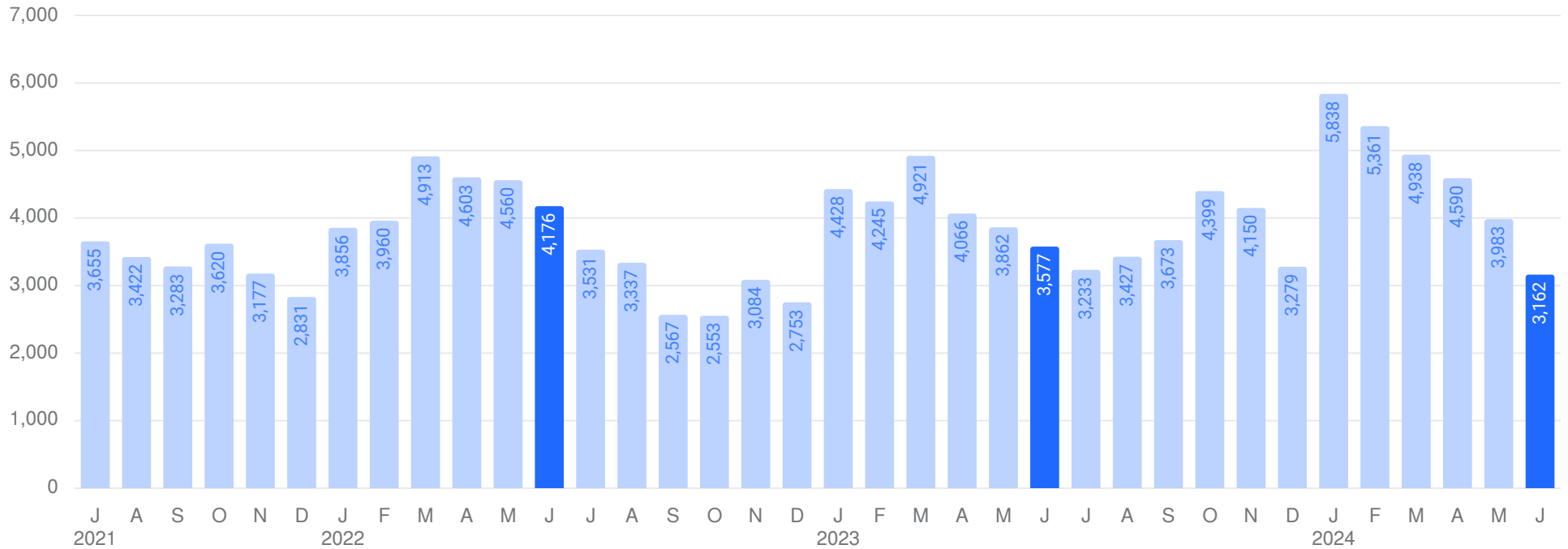
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New Listings

The number of new listings in June 2024 was 3,162, down -20.61% from 3,983 from the previous month and -11.60% lower than 3,577 from June 2023. The June 2024 listings were at its lowest level compared to June 2023 and 2022.



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