

## Market Report | February 2023

## HURRICANE VALLEY

## Highlights:

- Median Sales Price is up 16.5% over a 12 month average but down 21.0% from the same month last year.
- Closed Sales is down 30% over a 12 month average and down 22.6% from • the same month last year.
- ٠ Months Supply of Inventory is up 153% over a 12 month average.

|                         | Change in<br>New Listings | Change in<br>Closed Sales | Change in<br>Inventory |
|-------------------------|---------------------------|---------------------------|------------------------|
| Last Month              | 89.9%                     | 28.1%                     | 2.3%                   |
| Same Month<br>Last Year | 19.1%                     | -22.6%                    | 150.5%                 |

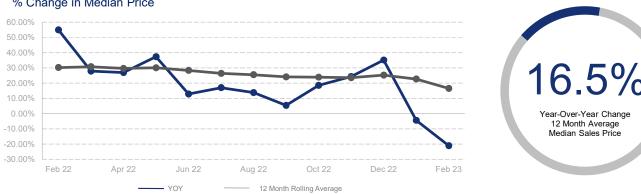




12 Month Rolling Average

By Month

|                             | February 2022 |                  | February 2023 | +/-    | 12 Month Avg | + / - |
|-----------------------------|---------------|------------------|---------------|--------|--------------|-------|
| New Listings                | 110           | $\checkmark$     | 131           | 19.1%  | 89           | 3%    |
| Pending Sales               | 79            | $\sim$           | 59            | -25.3% | 50           | -30%  |
| Closed Sales                | 53            | $\sim$           | 41            | -22.6% | 49           | -30%  |
| Median Sales Price          | \$594,000     | $\sim \sim \sim$ | \$469,000     | -21.0% | \$528,895    | 17%   |
| Average Sales Price         | \$608,131     | $\sim$           | \$528,396     | -13.1% | \$589,684    | 15%   |
| List to Sale Price Ratio    | 100.7%        | $\sim \sim$      | 92.7%         | -7.9%  | 97.1%        | 0.3%  |
| Days on Market              | 35            | $\sim$           | 87            | 148.6% | 36           | 56%   |
| Inventory of Homes for Sale | 105           |                  | 263           | 150.5% | 234          | 127%  |
| Months Supply of Inventory  | 1.4           |                  | 4.8           | 238.3% | 3.6          | 153%  |
| Single Family Permits       | 90            | $\sim$           | 15            | -83.3% | 21           | -60%  |



## % Change in Median Price

The source of the data for this report is the MLS, Local Association of Realtors and Construction Monitor.