

Nevada County, Alta Sierra (13101), Big Oak Valley (13216), Grass Valley (13105), High Country-Washington (13109), Lake Of The Pines (13115), Lake Wildwood (13114), McCourtney (13102), Nevada City (13106), North San Juan (13107), Peardale-Chicago Park (13104), Penn Valley (13103), Rough And Ready (13218), Smartsville (13214), South County (13111)

Published: June 2020*

Property Types: Single Family Homes, Condo, Coop, Halfplex - All Properties - All Properties

Price Range: \$0 - No Limit

SQFT Range: 0 - No Limit

Bedrooms: 0 - No Limit

Full Baths: 0 - No Limit

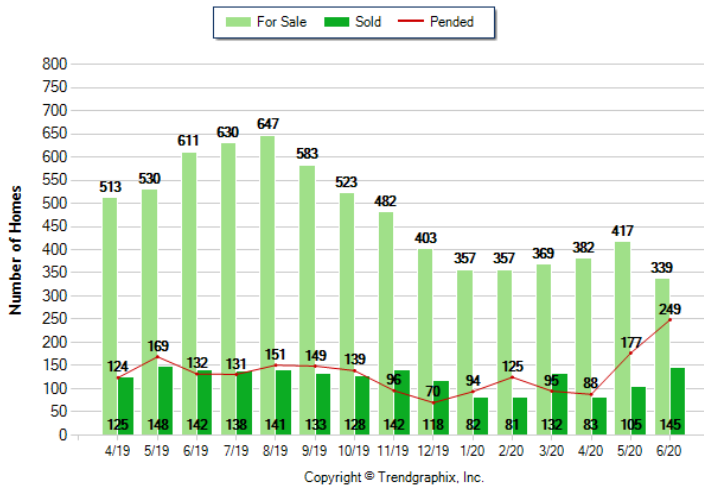
Half Baths: 0 - No Limit

Year Built: 0 - No Limit

May 2020 is a Neutral market! The number of for sale listings was down **21.1%** from one year earlier and up **9.2%** from the previous month. The number of sold listings decreased **27.3%** year over year and increased **30%** month over month. The number of under contract listings was up **105.5%** compared to previous month and up **12.7%** compared to previous year. The Months of Inventory based on Closed Sales is 4, up **8.2%** from the previous year.

The Average Sold Price per Square Footage was down **3.8%** compared to previous month and down **5.8%** compared to last year. The Median Sold Price decreased by **10.9%** from last month. The Average Sold Price also decreased by **7.5%** from last month. Based on the 6 month trend, the Average Sold Price trend is "Neutral" and the Median Sold Price trend is "Neutral".

The Average Days on Market showed a downward trend, a decrease of **27.9%** compared to previous year. The ratio of Sold Price vs. Original List Price is 96%, was the same compared to previous year.



It is a Neutral Market

Property Sales (Sold)

May property sales were 104, down **27.3%** from 143 in May of 2019 and **30%** higher than the 80 sales last month.

Current Inventory (For Sale)

Versus last year, the total number of properties available this month is lower by 111 units of **21.1%**. This year's smaller inventory means that buyers who waited to buy may have smaller selection to choose from. The number of current inventory is up **9.2%** compared to the previous month.

Property Under Contract (Pended)

There was an increase of **105.5%** in the pended properties in May, with 187 properties versus 91 last month. This month's pended property sales were **12.7%** higher than at this time last year.

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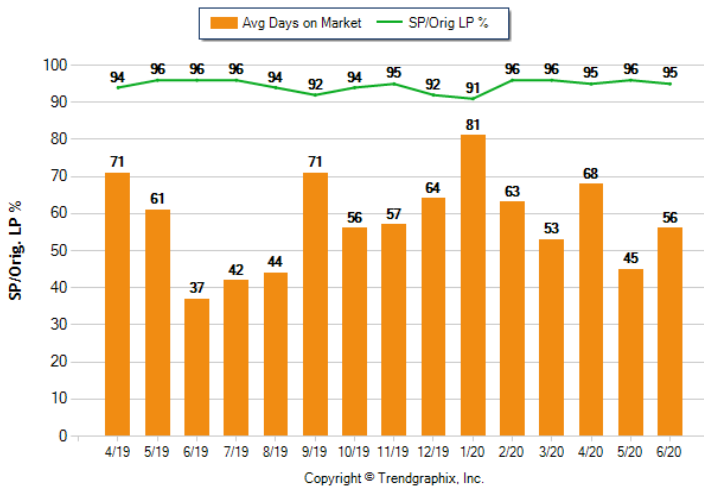
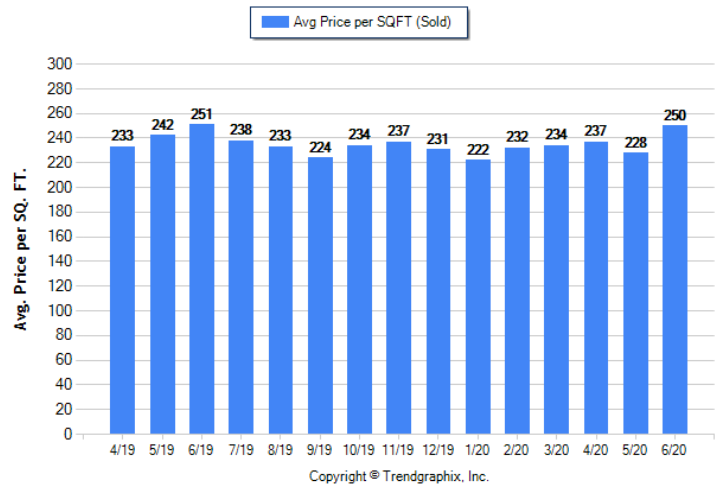
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The Average Sold Price per Square Footage is Neutral*

The Average Sold Price per Square Footage is a great indicator for the direction of property values. Since Median Sold Price and Average Sold Price can be impacted by the 'mix' of high or low end properties in the market, the Average Sold Price per Square Footage is a more normalized indicator on the direction of property values. The May 2020 Average Sold Price per Square Footage of \$229 was down **3.8%** from \$238 last month and down **5.8%** from \$243 in May of last year.

* Based on 6 month trend – Appreciating/Depreciating/Neutral



The Days on Market Shows Downward Trend*

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 trends to indicate a move towards more of a Buyer's market, a downward trend indicates a move towards more of a Seller's market. The DOM for May 2020 was 44, down **33.3%** from 66 days last month and down **27.9%** from 61 days in May of last year.

The Sold/Original List Price Ratio is Rising**

The Sold Price vs. Original List 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. This month Sold Price vs. Original List Price of 96% is up **1.1%** from last month and the same as in May of last year.

* Based on 6 month trend – Upward/Downward/Neutral

** Based on 6 month trend – Rising/Falling/Remains Steady

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The Average For Sale Price is Neutral*

The Average For Sale Price in May was \$658,000, up **2.8%** from \$640,000 in May of 2019 and down **1.2%** from \$666,000 last month.

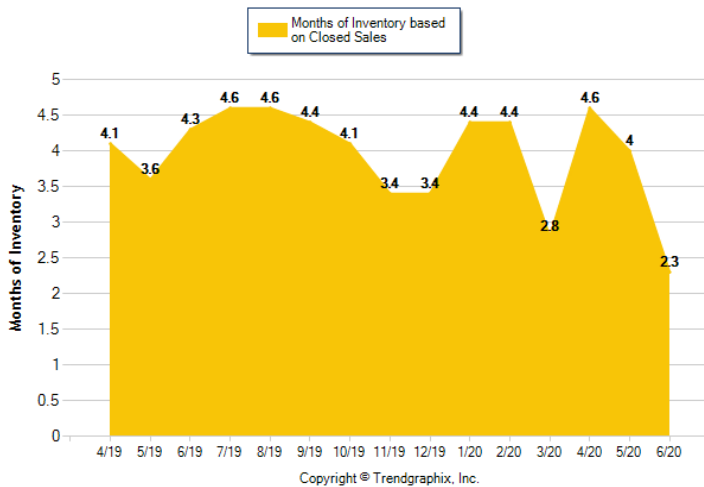
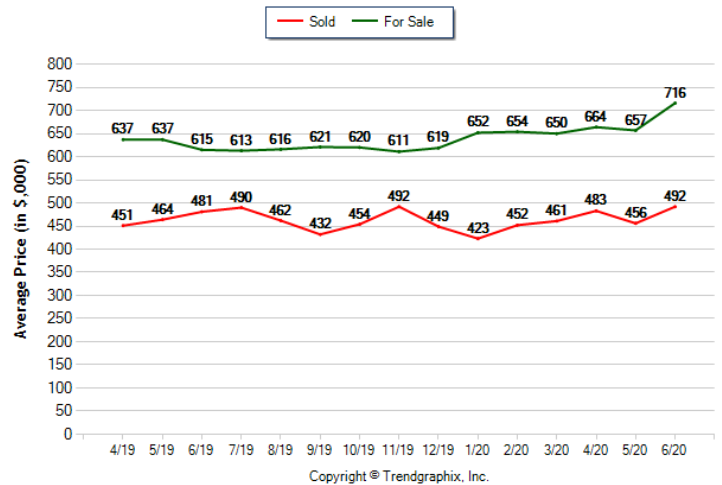
The Average Sold Price is Neutral*

The Average Sold Price in May was \$456,000, down **3.2%** from \$471,000 in May of 2019 and down **7.5%** from \$493,000 last month.

The Median Sold Price is Neutral*

The Median Sold Price in May was \$410,000, down **2.1%** from \$419,000 in May of 2019 and down **10.9%** from \$460,000 last month.

* Based on 6 month trend – Appreciating/Depreciating/Neutral



It is a Neutral Market*

A comparatively lower Months of Inventory is more beneficial for sellers while a higher months of inventory is better for buyers.

*Buyer's market: more than 6 months of inventory

Seller's market: less than 3 months of inventory

Neutral market: 3 – 6 months of inventory

Months of Inventory based on Closed Sales

The May 2020 Months of Inventory based on Closed Sales of 4 was increased by **8.2%** compared to last year and down **16.8%** compared to last month. May 2020 is Neutral market.

Months of Inventory based on Pended Sales

The May 2020 Months of Inventory based on Pended Sales of 2.2 was decreased by **31.6%** compared to last year and down **47.9%** compared to last month. May 2020 is Seller's market.

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It is a Neutral Market*

Absorption Rate measures the inverse of Months of Inventory and represents how much of the current active listings (as a percentage) are being absorbed each month.

*Buyer's market: 16.67% and below

Seller's market: 33.33% and above

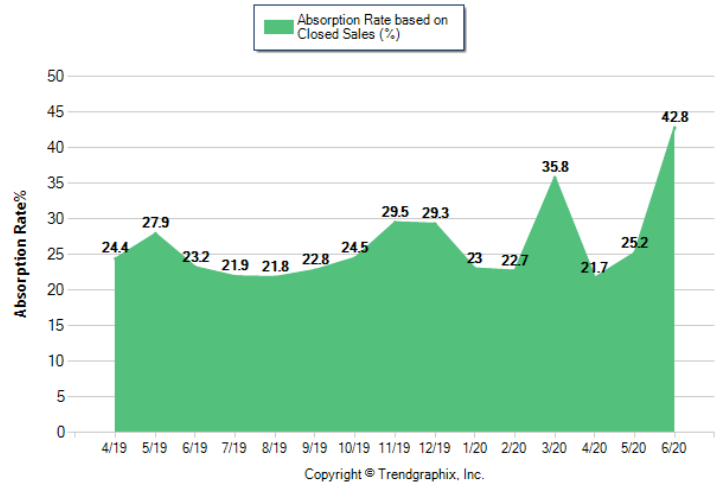
Neutral market: 16.67% - 33.33%

Absorption Rate based on Closed Sales

The May 2020 Absorption Rate based on Closed Sales of 25.1 was decreased by **7.7%** compared to last year and up **19%** compared to last month.

Absorption Rate based on Pended Sales

The May 2020 Absorption Rate based on Pended Sales of 45.1 was increased by **42.8%** compared to last year and up **88.5%** compared to last month.



All reports are published June 2020, based on data available at the end of May 2020, except for the today stats. All reports presented are based on data supplied by the MetroList MLS. The MetroList MLS does not guarantee or is not in anyway responsible for its accuracy. Data maintained by the MetroList MLS may not reflect all real estate activities in the market. Information deemed reliable but not guaranteed.