## **Newark: Detached Single-Family Homes**

## March 2024

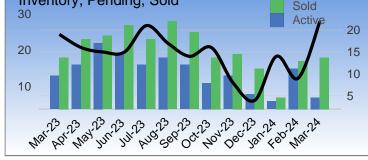
Market Activity Summary:

Median Sale Price

- Inventory: 7 units were listed for sale as of the last day of March - approximately 0.5 months of inventory.
- Sales Activity: 18 units were sold during March,
- Median Sales Price: \$1,445,000 during March
- Average price per sq.ft. in March was \$966
- Average Days-on-Market (DOM) is approximately 12 days
- Sold over Asking: On average, buyers paid 111% of list price in March







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Monthly Market Activity											
Month	Active	Pending	Sold	Months Supply	Avg List Price	Med Sale Price	Avg Sale Price	Average DOM	Avg \$ SqSf Active	Avg \$ SqFt Sold	Sale Price / List Price
Mar-24	7	22	18	0.5	\$1,397,333	\$1,445,000	\$1,537,438	12	\$881	\$966	111%
Feb-24	15	9	17	1.2	\$1,241,574	\$1,350,000	\$1,355,114	15	\$796	\$922	109%
Jan-24	6	14	7	0.5	\$1,639,119	\$1,720,000	\$1,665,857	23	\$721	\$768	102%
Dec-23	8	4	15	0.5	\$1,274,399	\$1,280,000	\$1,271,459	13	\$817	\$808	101%
Nov-23	13	8	19	0.7	\$1,226,245	\$1,288,000	\$1,244,116	19	\$747	\$848	101%
Oct-23	11	16	18	0.6	\$1,380,229	\$1,412,775	\$1,411,308	8	\$824	\$775	102%
Sep-23	16	14	25	0.7	\$1,287,657	\$1,310,004	\$1,343,084	16	\$785	\$843	105%
Aug-23	18	17	28	0.7	\$1,243,238	\$1,337,500	\$1,326,964	11	\$757	\$822	107%
Jul-23	16	21	23	0.6	\$1,210,979	\$1,200,000	\$1,275,304	13	\$778	\$810	106%
Jun-23	19	15	27	0.8	\$1,257,832	\$1,360,000	\$1,347,370	19	\$786	\$849	108%
May-23	22	15	24	1.1	\$1,264,768	\$1,300,500	\$1,342,070	11	\$772	\$826	107%
Apr-23	16	16	23	0.9	\$1,173,203	\$1,205,000	\$1,227,821	12	\$791	\$785	105%
Mar-23	13	19	18	0.9	\$1,208,318	\$1,142,500	\$1,207,277	19	\$814	\$780	100%

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Month	Sold	% Change	Avg List Price	% Change	Med Sale Price	% Change	Avg Sale Price	%Change	Average DOM	% Change	Sale Price / List Price
Mar-24	18	0%	\$1,195,722	-2.31%	\$1,445,000	26.5%	\$1,537,438	27.3%	12	-36.8%	111%
Mar-23	18	-56.1%	\$1,224,017	-12.8%	\$1,142,500	-25.1%	\$1,207,277	-24.2%	19	217%	100%
Mar-22	41	24.2%	\$1,404,251	24.2%	\$1,525,439	30.4%	\$1,591,693	33.5%	6	-25%	116%

Sales Activity and Price Trends								
Price Range	2024 YTD units sold	2023 YTD units sold	2022 YTD units sold	2021 YTD units sold	2020 YTD units sold			
<500K	0	0	0	0	0			
\$500-599K	0	0	0	0	0			
\$600-699K	0	0	0	0	1			
\$700-799K	0	2	0	1	7			
\$800-899K	0	6	0	6	12			
\$900-999K	2	10	1	9	10			
\$1-1.299M	11	17	18	40	18			
\$1.3-1.699M	20	10	42	17	5			
\$1.7-1.999M	5	1	5	3	0			
\$2-2.999M	4	2	9	0	0			
>3M	0	0	0	0	1			
Total	42	48	75	76	54			

Presented by:		

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