

# THE LONG & FOSTER MARKET MINUTE™

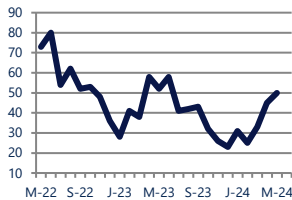
FOCUS ON: **GAINESVILLE HOUSING MARKET**

MAY 2024

Zip Code(s): 20155 and 20156

## Units Sold

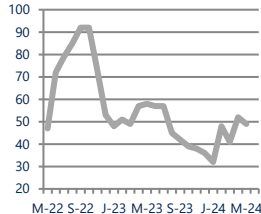
50



**Down -4%**  
Vs. Year Ago

## Active Inventory

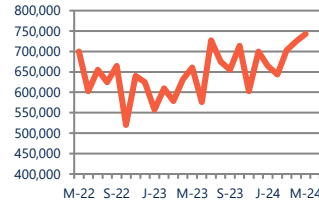
49



**Down -16%**  
Vs. Year Ago

## Median Sale Price

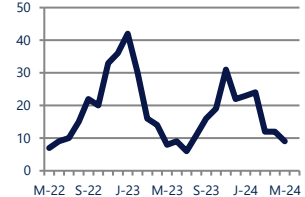
\$743,000



**Up 12%**  
Vs. Year Ago

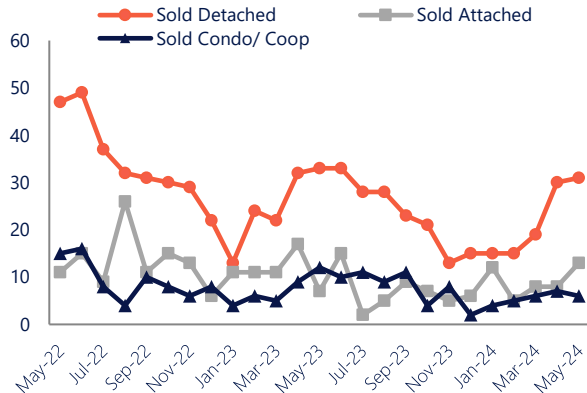
## Days On Market

9



**Up 13%**  
Vs. Year Ago

### Units Sold\*



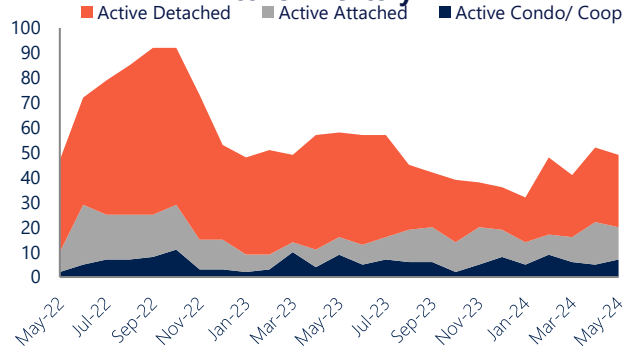
## Units Sold

There was an increase in total units sold in May, with 50 sold this month in Gainesville versus 45 last month, an increase of 11%. This month's total units sold was lower than at this time last year, a decrease of 4% versus May 2023.

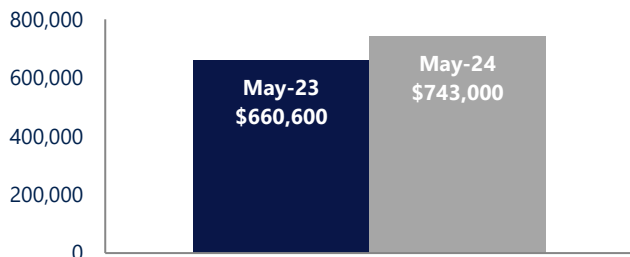
## Active Inventory

Versus last year, the total number of homes available this month is lower by 9 units or 16%. The total number of active inventory this May was 49 compared to 58 in May 2023. This month's total of 49 is lower than the previous month's total supply of available inventory of 52, a decrease of 6%.

### Active Inventory\*



## Median Sale Price



## Median Sale Price

Last May, the median sale price for Gainesville Homes was \$660,600. This May, the median sale price was \$743,000, an increase of 12% or \$82,400 compared to last year. The current median sold price is 2% higher than in April.

Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

Gainesville are defined as properties listed in zip code/s 20155 and 20156.

\*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates.

Information included in this report is based on data supplied by BRIGHTMLS and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace. Information contained in this report is deemed reliable but not guaranteed, should be independently verified, and does not constitute an opinion of BRIGHTMLS or Long & Foster Real Estate, Inc.

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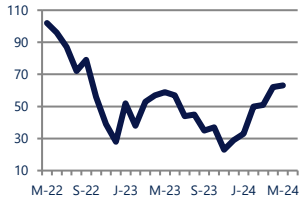
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MAY 2024

Zip Code(s): 20155 and 20156

## New Listings

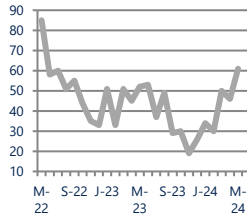
63



Up 7%  
Vs. Year Ago

## Current Contracts

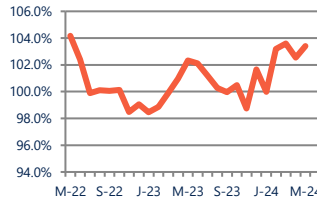
61



Up 17%  
Vs. Year Ago

## Sold Vs. List Price

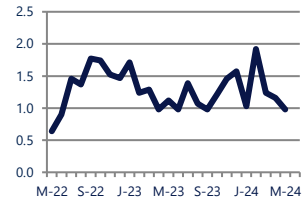
103.4%



Up 1.1%  
Vs. Year Ago

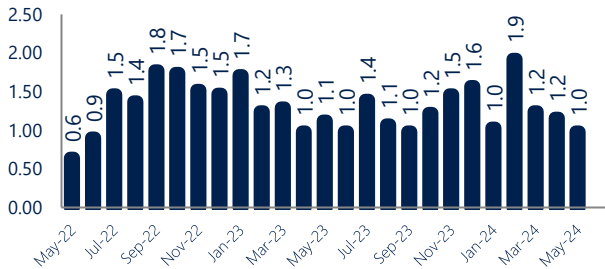
## Months of Supply

1.0



Down -13%  
Vs. Year Ago

## Months Of Supply



## Months of Supply

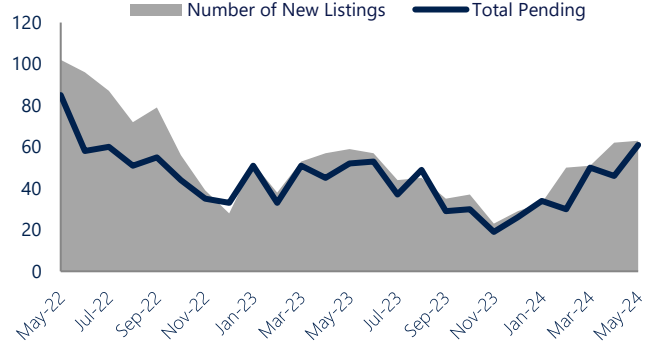
In May, there was 1.0 months of supply available in Gainesville, compared to 1.1 in May 2023. That is a decrease of 12% versus a year ago.

Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

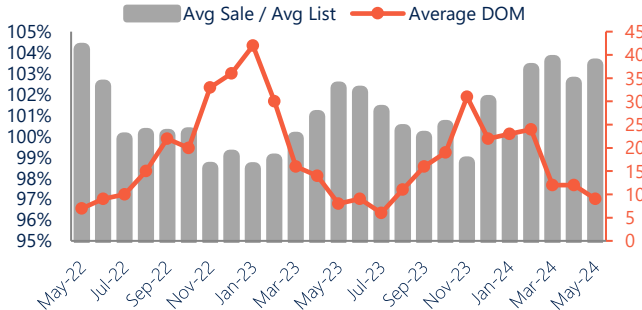
## New Listings & Current Contracts

This month there were 63 homes newly listed for sale in Gainesville compared to 59 in May 2023, an increase of 7%. There were 61 current contracts pending sale this May compared to 52 a year ago. The number of current contracts is 17% higher than last May.

## New Listings & Current Contracts



## Sale Price/ List Price & DOM



## Sale Price to List Price Ratio

In May, the average sale price in Gainesville was 103.4% of the average list price, which is 1.1% higher than at this time last year.

## Days On Market

This month, the average number of days on market was 9, higher than the average last year, which was 8, an increase of 13%.

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