

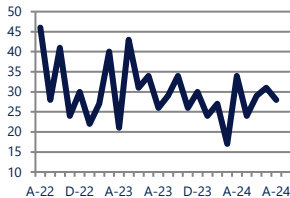
THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **SOUTHBRIDGE HOUSING MARKET**

AUGUST 2024

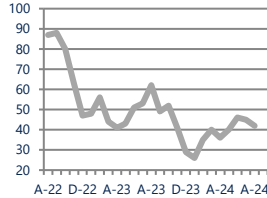
Zip Code(s): 22026

Units Sold
28



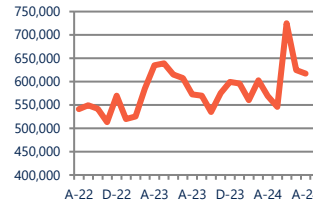
Up 8%
Vs. Year Ago

Active Inventory
42



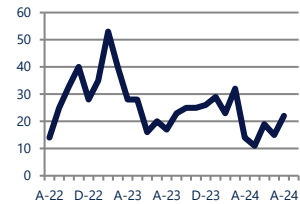
Down -32%
Vs. Year Ago

Median Sale Price
\$617,450



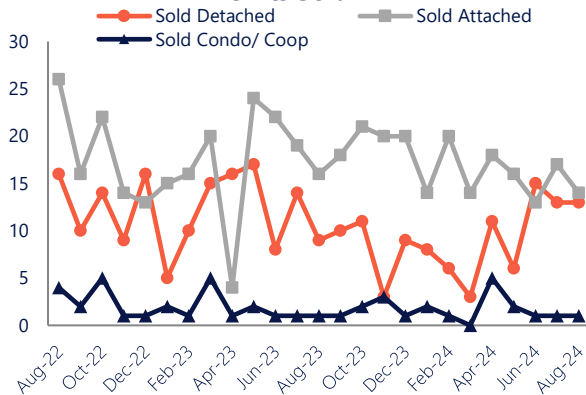
Up 8%
Vs. Year Ago

Days On Market
22



Up 29%
Vs. Year Ago

Units Sold*



Units Sold

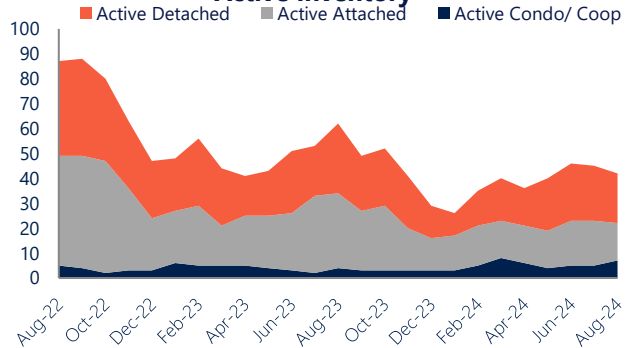
There was a decrease in total units sold in August, with 28 sold this month in Southbridge versus 31 last month, a decrease of 10%. This month's total units sold was higher than at this time last year, an increase of 8% versus August 2023.

Active Inventory

Versus last year, the total number of homes available this month is lower by 20 units or 32%. The total number of active inventory this August was 42 compared to 62 in August 2023.

This month's total of 42 is lower than the previous month's total supply of available inventory of 45, a decrease of 7%.

Active Inventory*



Median Sale Price



Median Sale Price

Last August, the median sale price for Southbridge Homes was \$572,495. This August, the median sale price was \$617,450, an increase of 8% or \$44,955 compared to last year. The current median sold price is 1% lower than in July.

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

Southbridge are defined as properties listed in zip code/s 22026.

*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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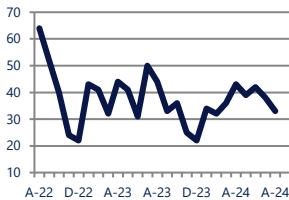
FOCUS ON: **SOUTHBRIDGE HOUSING MARKET**

AUGUST 2024

Zip Code(s): 22026

New Listings

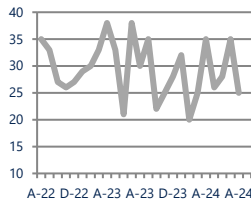
33



Down -25%
Vs. Year Ago

Current Contracts

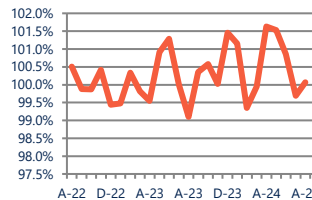
25



Down -17%
Vs. Year Ago

Sold Vs. List Price

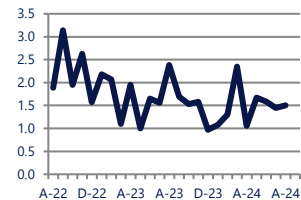
100.1%



Up 1%
Vs. Year Ago

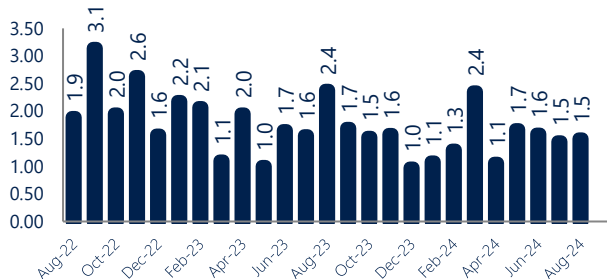
Months of Supply

1.5



Down -37%
Vs. Year Ago

Months Of Supply



Months of Supply

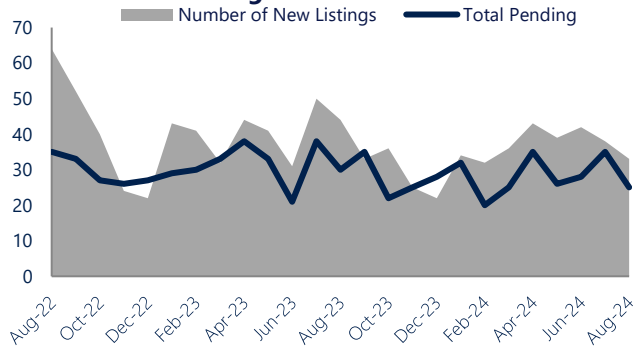
In August, there was 1.5 months of supply available in Southbridge, compared to 2.4 in August 2023. That is a decrease of 37% versus a year ago.

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.

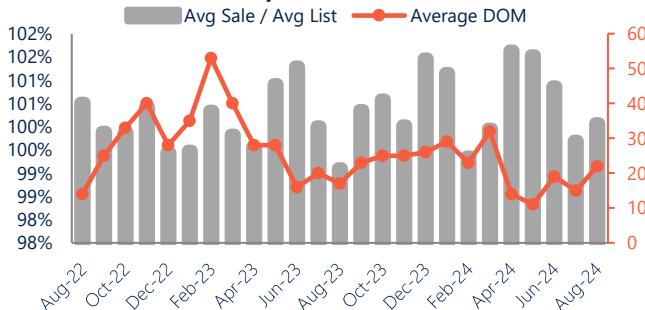
New Listings & Current Contracts

This month there were 33 homes newly listed for sale in Southbridge compared to 44 in August 2023, a decrease of 25%. There were 25 current contracts pending sale this August compared to 30 a year ago. The number of current contracts is 17% lower than last August.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In August, the average sale price in Southbridge was 100.1% of the average list price, which is 1.0% higher than at this time last year.

Days On Market

This month, the average number of days on market was 22, higher than the average last year, which was 17, an increase of 29%.

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