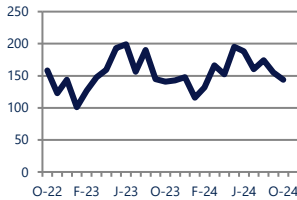


# THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **SUFFOLK CITY HOUSING MARKET** OCTOBER 2024

## Units Sold

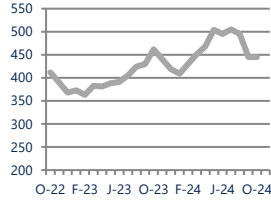
144



Up 2%  
Vs. Year Ago

## Active Inventory

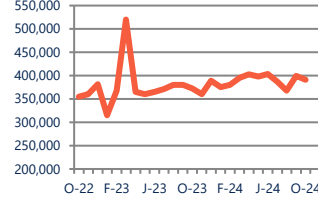
445



Down -4%  
Vs. Year Ago

## Median Sale Price

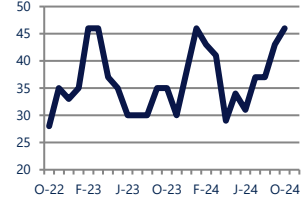
\$391,084



Up 5%  
Vs. Year Ago

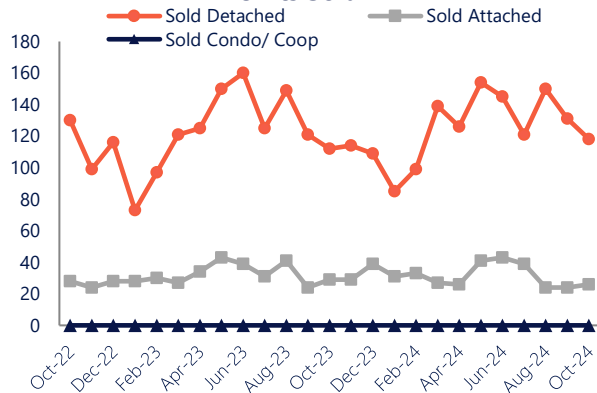
## Days On Market

46



Up 31%  
Vs. Year Ago

## Units Sold\*



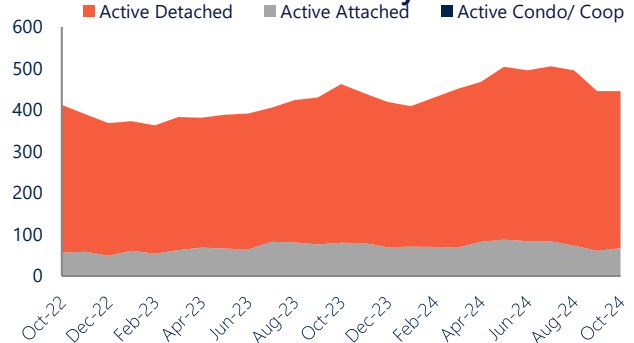
## Units Sold

There was a decrease in total units sold in October, with 144 sold this month in Suffolk City versus 155 last month, a decrease of 7%. This month's total units sold was higher than at this time last year, an increase of 2% versus October 2023.

## Active Inventory

Versus last year, the total number of homes available this month is lower by 17 units or 4%. The total number of active inventory this October was 445 compared to 462 in October 2023. This month's supply remained stable as compared to last month.

## Active Inventory\*



## Median Sale Price



## Median Sale Price

Last October, the median sale price for Suffolk City Homes was \$372,500. This October, the median sale price was \$391,084, an increase of 5% or \$18,584 compared to last year. The current median sold price is 2% lower than in September.

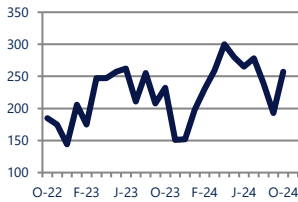
Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

# THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **SUFFOLK CITY HOUSING MARKET** OCTOBER 2024

## New Listings

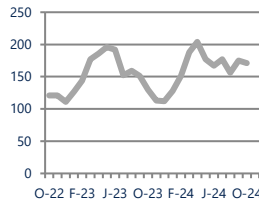
257



Up 11%  
Vs. Year Ago

## Current Contracts

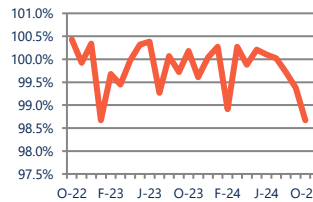
171



Up 32%  
Vs. Year Ago

## Sold Vs. List Price

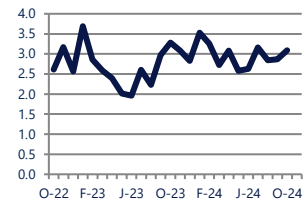
98.7%



Down -1.5%  
Vs. Year Ago

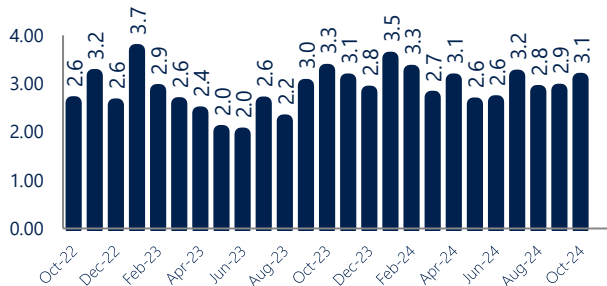
## Months of Supply

3.1



Down -6%  
Vs. Year Ago

## Months Of Supply



## Months of Supply

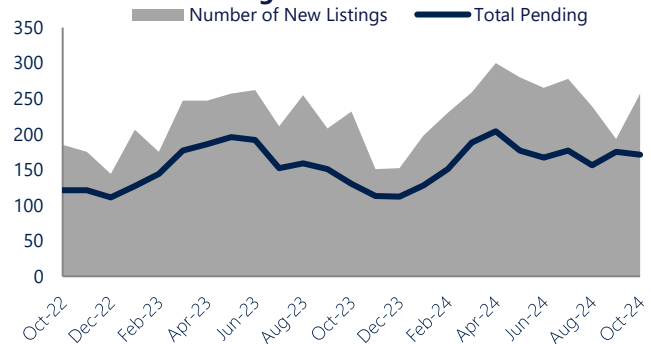
In October, there was 3.1 months of supply available in Suffolk City, compared to 3.3 in October 2023. That is a decrease of 6% versus a year ago.

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.

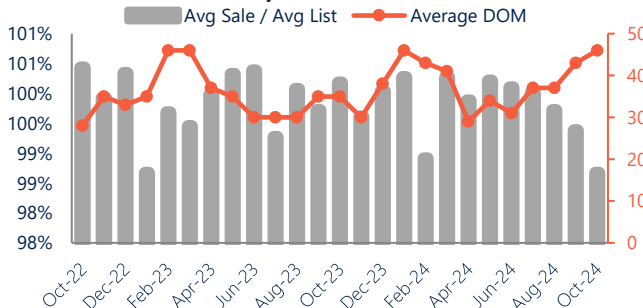
## New Listings & Current Contracts

This month there were 257 homes newly listed for sale in Suffolk City compared to 232 in October 2023, an increase of 11%. There were 171 current contracts pending sale this October compared to 130 a year ago. The number of current contracts is 32% higher than last October.

## New Listings & Current Contracts



## Sale Price/ List Price & DOM



## Sale Price to List Price Ratio

In October, the average sale price in Suffolk City was 98.7% of the average list price, which is 1.5% lower than at this time last year.

## Days On Market

This month, the average number of days on market was 46, higher than the average last year, which was 35, an increase of 31%.