



**Mel James**

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# Carmichael

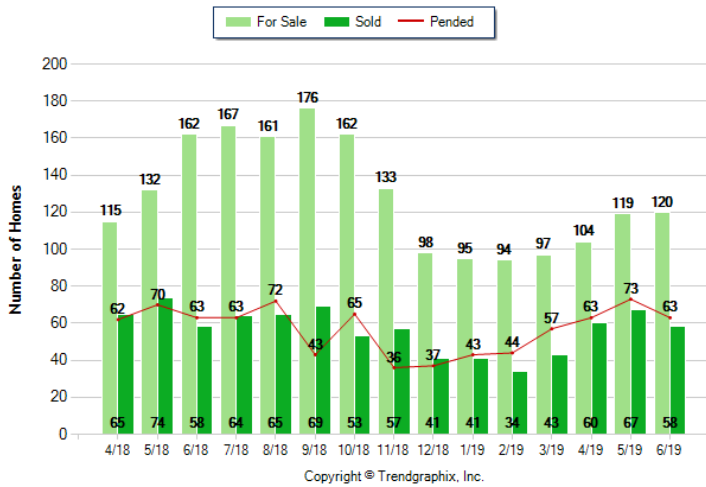
Published: August 2019\*

**Property Types:** Single Family Homes - All Properties - All Properties  
**Price Range:** \$0 - No Limit  
**Bedrooms:** 0 - No Limit  
**Half Baths:** 0 - No Limit  
**SQFT Range:** 0 - No Limit  
**Full Baths:** 0 - No Limit  
**Year Built:** 0 - No Limit

**June 2019 is a Seller's market!** The number of for sale listings was down **25.9%** from one year earlier and up **0.8%** from the previous month. The number of sold listings was the same year over year and decreased **13.4%** month over month. The number of under contract listings was down **13.7%** compared to previous month and the same compared to previous year. The Months of Inventory based on Closed Sales is 2.1, down **25.1%** from the previous year.

The Average Sold Price per Square Footage was the same as compared to previous month and up **2%** compared to last year. The Median Sold Price increased by **1.7%** from last month. The Average Sold Price also decreased by **2.4%** 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 **51.9%** compared to previous year. The ratio of Sold Price vs. Original List Price is 100%, an increase of **4.2%** compared to previous year.



### It is a Seller's Market

#### Property Sales (Sold)

June property sales were 58, the same as in June of 2018 and **13.4%** lower than the 67 sales last month.

#### Current Inventory (For Sale)

Versus last year, the total number of properties available this month is lower by 42 units of **25.9%**. 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 **0.8%** compared to the previous month.

#### Property Under Contract (Pended)

There was a decrease of **13.7%** in the pended properties in June, with 63 properties versus 73 last month. This month's pended property sales were the same as at this time last year.

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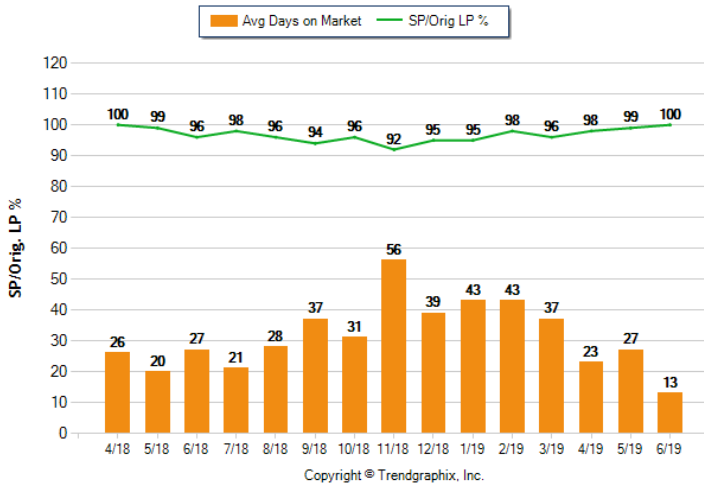
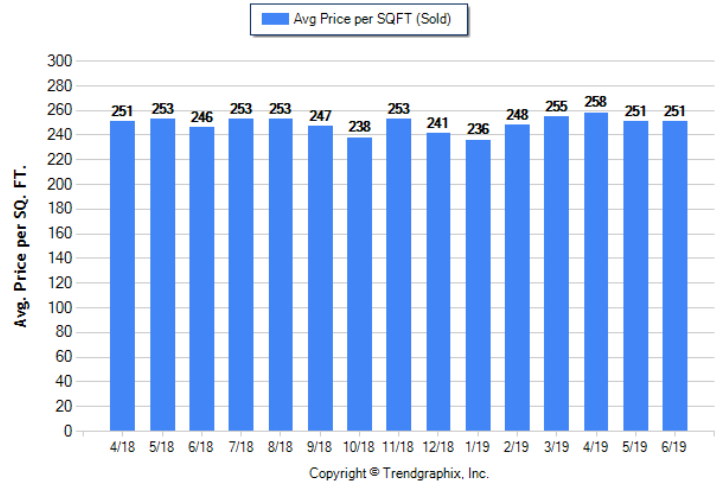
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**The Average Sold Price per Square Footage is Neutral\***

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 June 2019 Average Sold Price per Square Footage of \$251 was the same as last month and up **2%** from \$246 in June 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 June 2019 was 13, down **51.9%** from 27 days last month and down **51.9%** from 27 days in June 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 100% is up **1%** from last month and up from **4.2%** in June 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 June was \$733,000, up **5.2%** from \$697,000 in June of 2018 and down **1.7%** from \$746,000 last month.

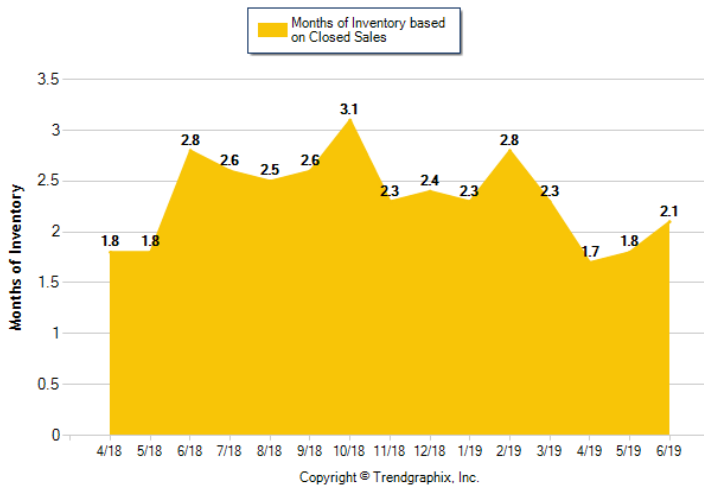
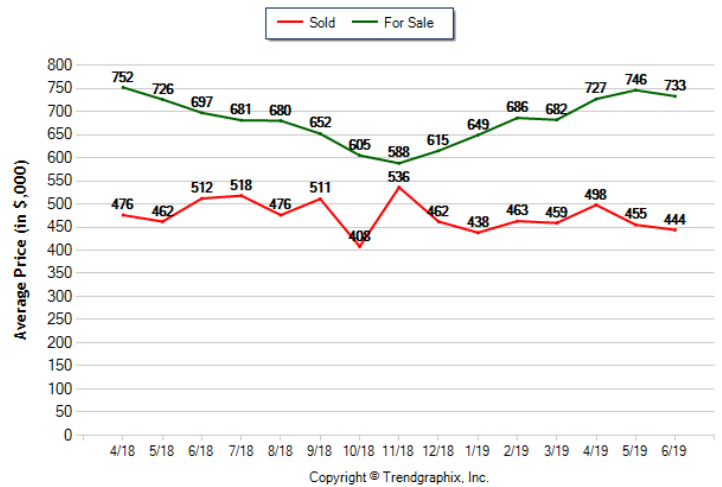
**The Average Sold Price is Neutral\***

The Average Sold Price in June was \$444,000, down **13.3%** from \$512,000 in June of 2018 and down **2.4%** from \$455,000 last month.

**The Median Sold Price is Neutral\***

The Median Sold Price in June was \$417,000, down **4.1%** from \$435,000 in June of 2018 and up **1.7%** from \$410,000 last month.

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



**It is a Seller's 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 June 2019 Months of Inventory based on Closed Sales of 2.1 was decreased by **25.1%** compared to last year and up **16.9%** compared to last month. June 2019 is Seller's market.

**Months of Inventory based on Pended Sales**

The June 2019 Months of Inventory based on Pended Sales of 1.9 was decreased by **27.2%** compared to last year and up **18.4%** compared to last month. June 2019 is Seller's market.

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**It is a Seller's 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.

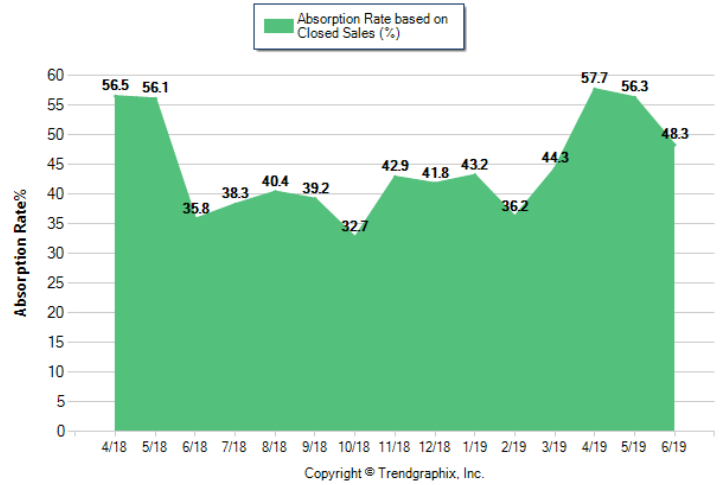
\*Buyer's market: 16.67% and below  
Seller's market: 33.33% and above  
Neutral market: 16.67% - 33.33%

**Absorption Rate based on Closed Sales**

The June 2019 Absorption Rate based on Closed Sales of 48.3 was increased by **34.9%** compared to last year and down **14.2%** compared to last month.

**Absorption Rate based on Pended Sales**

The June 2019 Absorption Rate based on Pended Sales of 52.5 was increased by **35%** compared to last year and down **14.3%** compared to last month.



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