

## **MLS Statistical Report**

### **Month: February**

Welcome to the first day of Spring! While it has been cold, it hasn't deterred Buyers from buying homes as we are already 40 sales ahead of one year ago! Congratulations everyone!

**Listings:** Listings year to date are on pace with last year with 1622 taken so far compared to 1618 last year. The little surge this last month has made up for the slow start to the year. We are experiencing many multiple offer situations as we lack home to select from for our Buyers/Clients. This may be a trend for the next while as we move into our traditionally busy Spring Market.

**Sales:** Well the 25% increase in sales for January has been surpassed with another monthly increase of 32.47% for February with 415 sales this month compared to 318 sales a year ago. Mind you we were snow bound last year if memory serves. Nevertheless we are now 28.29% ahead of last years in units sold. The effect of this has been to drive the average sales price up to \$192,163 for the month and a move in the annualized rate from \$173,528 to \$183,692. What is of more concern is that the List/Sales Ratio for the month was 69% well into Seller's Market territory and the Annual Average Sales/Listing Ratio is already 57% in February. With the current trend we can expect that our market will continue towards a strong Seller's Market. Unless there is a "flood" of homes listed this Spring expect to stay in this Seller's Market.

**General:** We have again accomplished the unenviable notoriety of having the highest unemployment in the Country. It is an altogether too familiar story and in spite of that Buyer confidence seems to be at an all time high. Maybe this is being counter-acted by the lowest interest rates ever in recent memory? We'll leave it to the economic pundits to explain. Whatever the case the market is robust and Sellers are dictating the day.