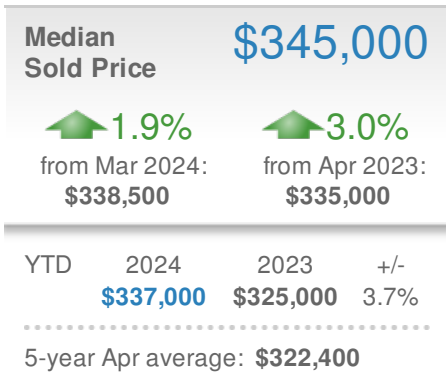
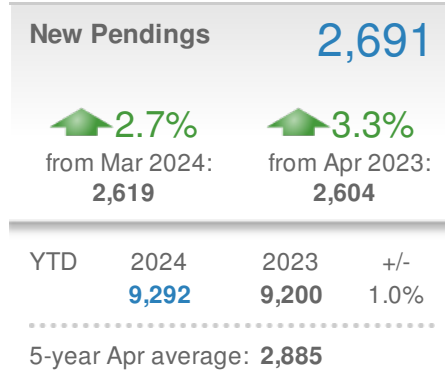


April 2024

Bright MLS - Condo & Coop



Summary

In Bright MLS, the median sold price for Condo & Coop properties for April was \$345,000, representing an increase of 1.9% compared to last month and an increase of 3% from Apr 2023. The average days on market for units sold in April was 29 days, the same as the 5-year April average of 29 days. There was a 2.7% month over month increase in new contract activity with 2,691 New Pendings; a 6.3% MoM increase in All Pendings (new contracts + contracts carried over from March) to 3,312; and a 9.5% increase in supply to 4,417 active units.

This activity resulted in a Contract Ratio of 0.75 pendings per active listing, down from 0.77 in March and a decrease from 1.03 in April 2023. The Contract Ratio is 21% lower than the 5-year April average of 0.95. A higher Contract Ratio signifies a relative increase in contract activity compared to supply, and indicates the market is moving in the seller's favor. A lower Contract Ratio signifies a relative decrease in contract activity compared to supply, and indicates the market is moving in the buyer's favor.

