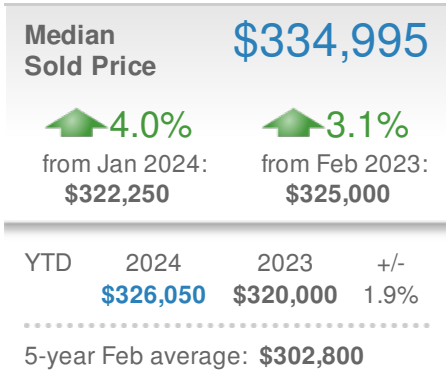
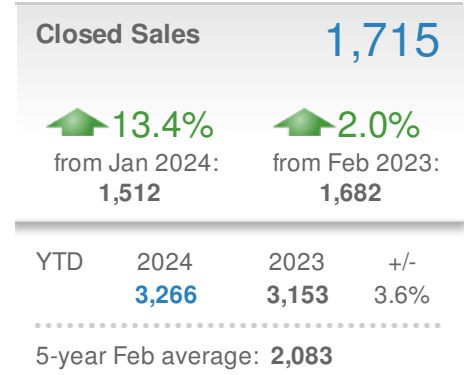
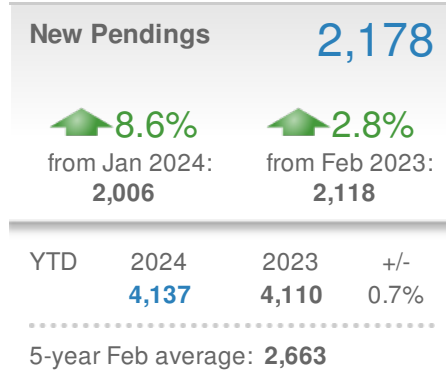


## February 2024

### Bright MLS - Condo & Coop



### Summary

In Bright MLS, the median sold price for Condo & Coop properties for February was \$334,995, representing an increase of 4% compared to last month and an increase of 3.1% from Feb 2023. The average days on market for units sold in February was 36 days, 5% below the 5-year February average of 38 days. There was an 8.6% month over month increase in new contract activity with 2,178 New Pendings; a 14% MoM increase in All Pendings (new contracts + contracts carried over from January) to 2,755; and a 5.4% increase in supply to 3,905 active units.

This activity resulted in a Contract Ratio of 0.71 pendings per active listing, up from 0.65 in January and a decrease from 0.88 in February 2023. The Contract Ratio is 28% lower than the 5-year February average of 0.99. 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.

