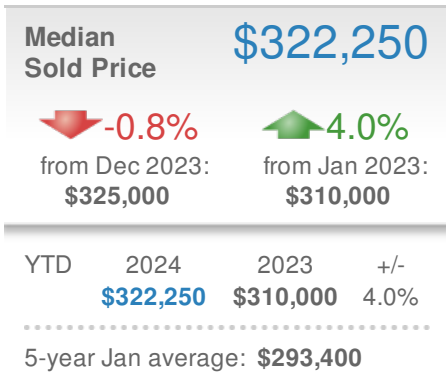
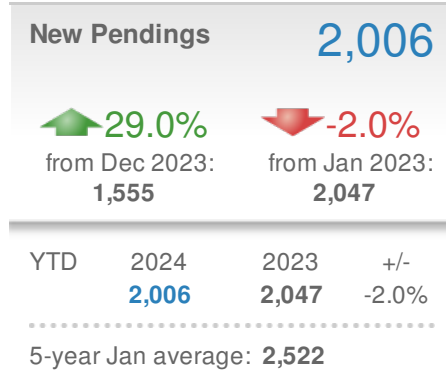
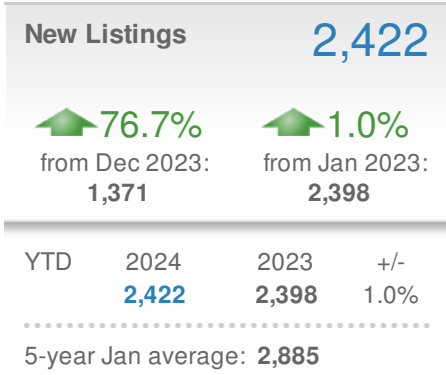


## January 2024

### Bright MLS - Condo & Coop



### Summary

In Bright MLS, the median sold price for Condo & Coop properties for January was \$322,250, representing a decrease of 0.8% compared to last month and an increase of 4% from Jan 2023. The average days on market for units sold in January was 36 days, 8% below the 5-year January average of 39 days. There was a 29% month over month increase in new contract activity with 2,006 New Pendings; a 15.1% MoM increase in All Pendings (new contracts + contracts carried over from December) to 2,417; and a 6% increase in supply to 3,704 active units.

This activity resulted in a Contract Ratio of 0.65 pendings per active listing, up from 0.60 in December and a decrease from 0.76 in January 2023. The Contract Ratio is 25% lower than the 5-year January average of 0.87. 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.

