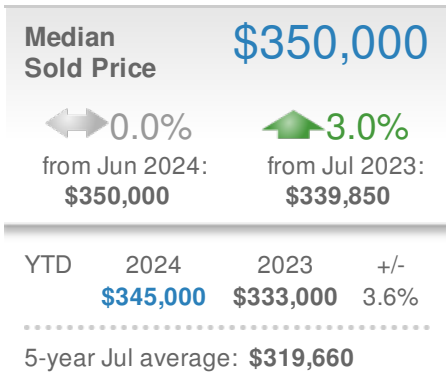
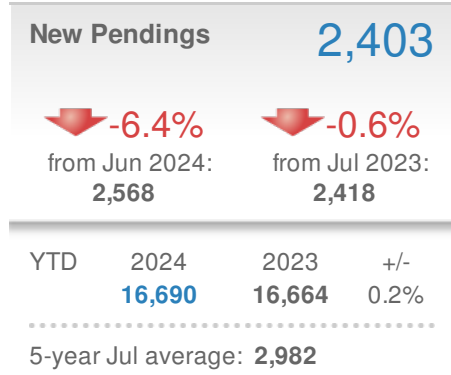


July 2024

Bright MLS - Condo & Coop



Summary

In Bright MLS, the median sold price for Condo & Coop properties for July was \$350,000, representing no change compared to last month and an increase of 3% from Jul 2023. The average days on market for units sold in July was 28 days, 5% above the 5-year July average of 27 days. There was a 6.4% month over month decrease in new contract activity with 2,403 New Pendings; an 8.2% MoM decrease in All Pendings (new contracts + contracts carried over from June) to 2,985; and a 2.4% increase in supply to 4,886 active units.

This activity resulted in a Contract Ratio of 0.61 pendings per active listing, down from 0.68 in June and a decrease from 0.87 in July 2023. The Contract Ratio is 29% lower than the 5-year July average of 0.85. 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.

