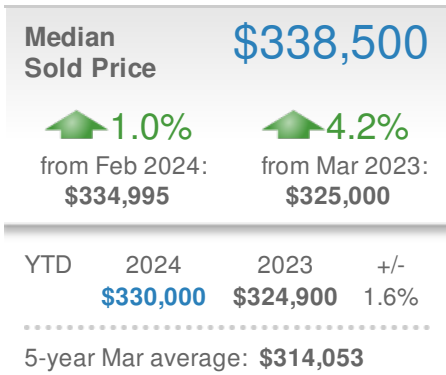


## March 2024

### Bright MLS - Condo & Coop



### Summary

In Bright MLS, the median sold price for Condo & Coop properties for March was \$338,500, representing an increase of 1% compared to last month and an increase of 4.2% from Mar 2023. The average days on market for units sold in March was 31 days, 7% below the 5-year March average of 33 days. There was a 20.2% month over month increase in new contract activity with 2,619 New Pendings; a 13.1% MoM increase in All Pendings (new contracts + contracts carried over from February) to 3,116; and a 3.3% increase in supply to 4,033 active units.

This activity resulted in a Contract Ratio of 0.77 pendings per active listing, up from 0.71 in February and a decrease from 0.91 in March 2023. The Contract Ratio is 23% lower than the 5-year March average of 1.00. 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.

