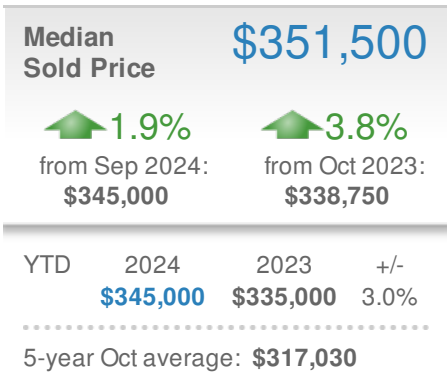
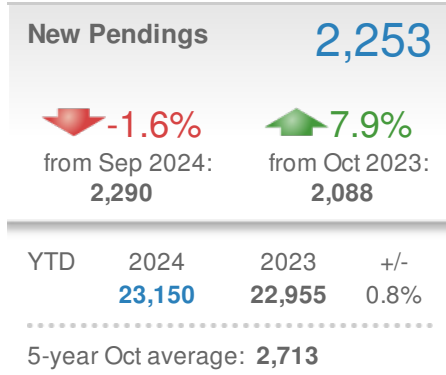


# October 2024

## Bright MLS - Condo & Coop



### Summary

In Bright MLS, the median sold price for Condo & Coop properties for October was \$351,500, representing an increase of 1.9% compared to last month and an increase of 3.8% from Oct 2023. The average days on market for units sold in October was 31 days, 8% above the 5-year October average of 29 days. There was a 1.6% month over month decrease in new contract activity with 2,253 New Pendings; a 2.9% MoM decrease in All Pendings (new contracts + contracts carried over from September) to 2,850; and a 2.6% increase in supply to 5,585 active units.

This activity resulted in a Contract Ratio of 0.51 pendings per active listing, down from 0.54 in September and a decrease from 0.60 in October 2023. The Contract Ratio is 26% lower than the 5-year October average of 0.69. 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.

