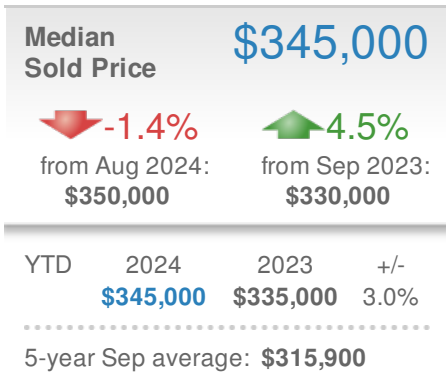
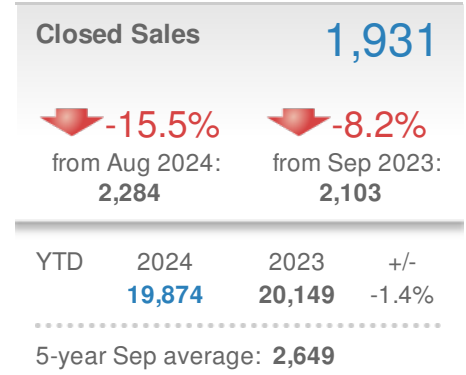


September 2024

Bright MLS - Condo & Coop



Summary

In Bright MLS, the median sold price for Condo & Coop properties for September was \$345,000, representing a decrease of 1.4% compared to last month and an increase of 4.5% from Sep 2023. The average days on market for units sold in September was 32 days, 11% above the 5-year September average of 29 days. There was a 5.8% month over month increase in new contract activity with 2,290 New Pendings; a 7.4% MoM increase in All Pendings (new contracts + contracts carried over from August) to 2,934; and a 7.4% increase in supply to 5,442 active units.

This activity resulted in a Contract Ratio of 0.54 pendings per active listing, no change from August and a decrease from 0.64 in September 2023. The Contract Ratio is 24% lower than the 5-year September average of 0.71. 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.

