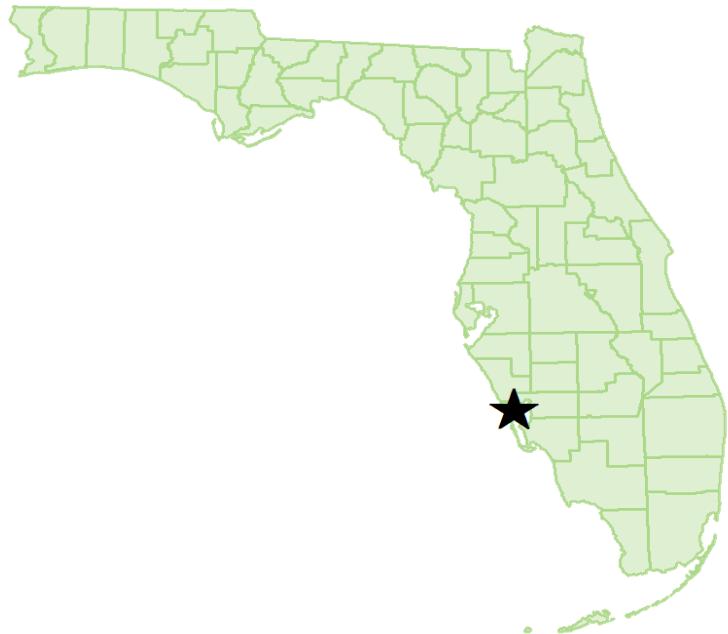


# Monthly Market Detail - March 2025

## Townhouses and Condos

### Englewood Area Board of REALTORS®

This report describes member activity for the association and is not confined to any specific geographic area.



Summary Statistics	March 2025	March 2024	Percent Change Year-over-Year
Closed Sales	35	30	16.7%
Paid in Cash	26	24	8.3%
Median Sale Price	\$295,000	\$275,000	7.3%
Average Sale Price	\$459,183	\$434,600	5.7%
Dollar Volume	\$16.1 Million	\$13.0 Million	23.3%
Median Percent of Original List Price Received	90.7%	91.2%	-0.5%
Median Time to Contract	59 Days	38 Days	55.3%
Median Time to Sale	86 Days	90 Days	-4.4%
New Pending Sales	43	40	7.5%
New Listings	81	66	22.7%
Pending Inventory	44	53	-17.0%
Inventory (Active Listings)	397	324	22.5%
Months Supply of Inventory	17.3	13.4	29.1%

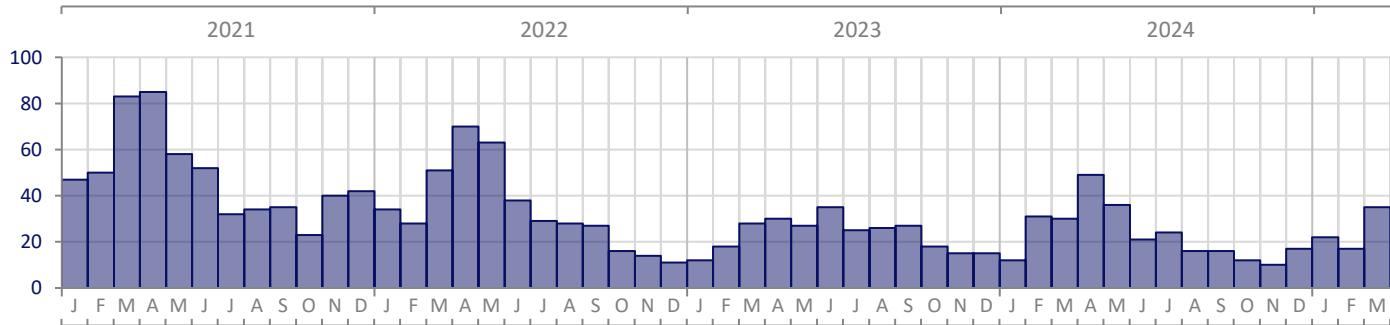
## Closed Sales

The number of sales transactions which closed during the month

**Economists' note:** Closed Sales are one of the simplest—yet most important—indicators for the residential real estate market. When comparing Closed Sales across markets of different sizes, we recommend comparing the percent changes in sales rather than the number of sales. Closed Sales (and many other market metrics) are affected by seasonal cycles, so actual trends are more accurately represented by year-over-year changes (i.e. comparing a month's sales to the amount of sales in the same month in the previous year), rather than changes from one month to the next.

Month	Closed Sales	Percent Change Year-over-Year
Year-to-Date	74	1.4%
<b>March 2025</b>	<b>35</b>	<b>16.7%</b>
February 2025	17	-45.2%
January 2025	22	83.3%
December 2024	17	13.3%
November 2024	10	-33.3%
October 2024	12	-33.3%
September 2024	16	-40.7%
August 2024	16	-38.5%
July 2024	24	-4.0%
June 2024	21	-40.0%
May 2024	36	33.3%
April 2024	49	63.3%
March 2024	30	7.1%

### Closed Sales



# Monthly Market Detail - March 2025

## Townhouses and Condos

### Englewood Area Board of REALTORS®

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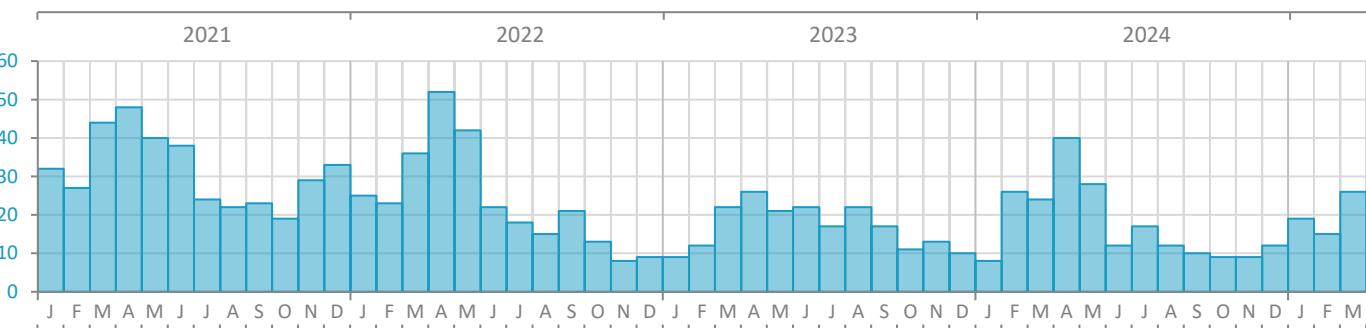


## Cash Sales

The number of Closed Sales during the month in which buyers exclusively paid in cash

**Economists' note:** Cash Sales can be a useful indicator of the extent to which investors are participating in the market. Why? Investors are far more likely to have the funds to purchase a home available up front, whereas the typical homebuyer requires a mortgage or some other form of financing. There are, of course, many possible exceptions, so this statistic should be interpreted with care.

Month	Cash Sales	Percent Change Year-over-Year
Year-to-Date	60	3.4%
<b>March 2025</b>	<b>26</b>	<b>8.3%</b>
February 2025	15	-42.3%
January 2025	19	137.5%
December 2024	12	20.0%
November 2024	9	-30.8%
October 2024	9	-18.2%
September 2024	10	-41.2%
August 2024	12	-45.5%
July 2024	17	0.0%
June 2024	12	-45.5%
May 2024	28	33.3%
April 2024	40	53.8%
March 2024	24	9.1%



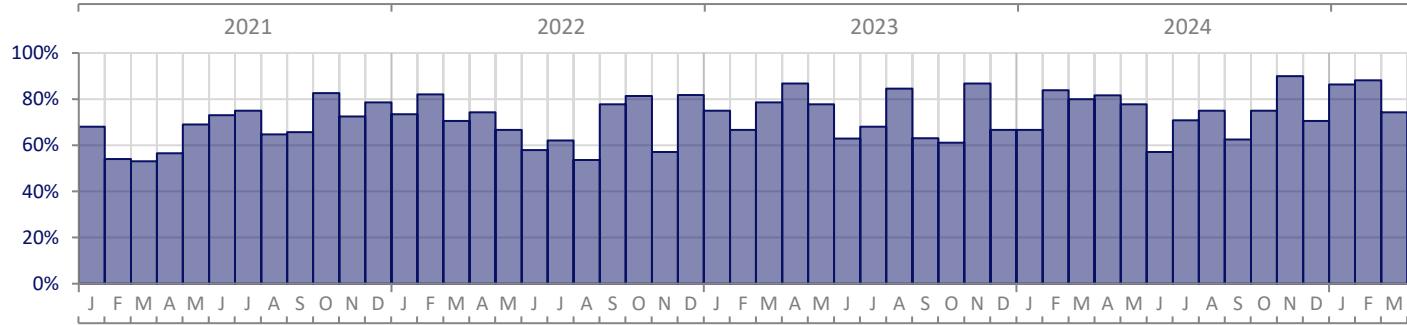
## Cash Sales as a Percentage of Closed Sales

The percentage of Closed Sales during the month which were Cash Sales

**Economists' note:** This statistic is simply another way of viewing Cash Sales. The remaining percentages of Closed Sales (i.e. those not paid fully in cash) each month involved some sort of financing, such as mortgages, owner/seller financing, assumed loans, etc.

Month	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Year-to-Date	81.1%	2.0%
<b>March 2025</b>	<b>74.3%</b>	<b>-7.1%</b>
February 2025	88.2%	5.1%
January 2025	86.4%	29.5%
December 2024	70.6%	5.8%
November 2024	90.0%	3.8%
October 2024	75.0%	22.7%
September 2024	62.5%	-0.8%
August 2024	75.0%	-11.3%
July 2024	70.8%	4.1%
June 2024	57.1%	-9.2%
May 2024	77.8%	0.0%
April 2024	81.6%	-5.9%
March 2024	80.0%	1.8%

Pct. of Closed Sales  
Paid in Cash



# Monthly Market Detail - March 2025

## Townhouses and Condos

### Englewood Area Board of REALTORS®

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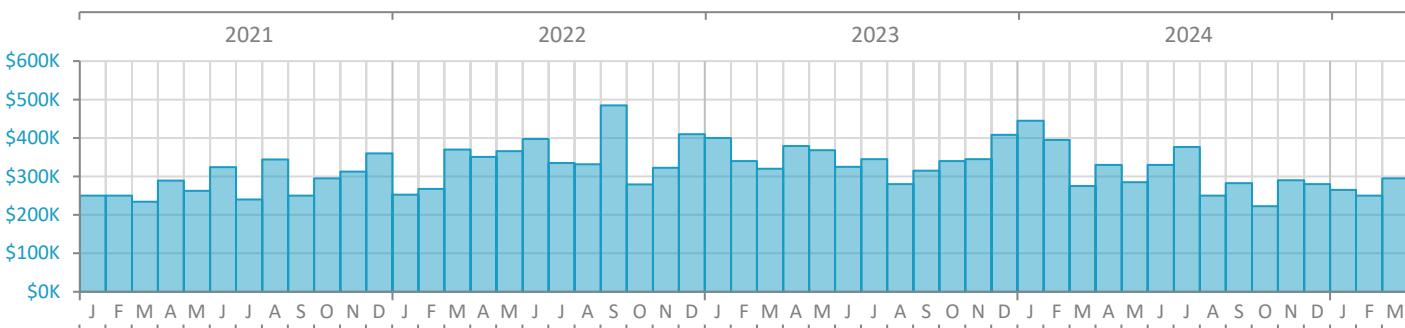
## Median Sale Price

The median sale price reported for the month (i.e. 50% of sales were above and 50% of sales were below)

**Economists' note:** Median Sale Price is our preferred summary statistic for price activity because, unlike Average Sale Price, Median Sale Price is not sensitive to high sale prices for small numbers of homes that may not be characteristic of the market area. Keep in mind that median price trends over time are not always solely caused by changes in the general value of local real estate. Median sale price only reflects the values of the homes that *sold* each month, and the mix of the types of homes that sell can change over time.

Month	Median Sale Price	Percent Change Year-over-Year
Year-to-Date	\$278,750	-16.8%
<b>March 2025</b>	<b>\$295,000</b>	<b>7.3%</b>
February 2025	\$250,000	-36.7%
January 2025	\$265,000	-40.4%
December 2024	\$280,000	-31.4%
November 2024	\$290,000	-15.9%
October 2024	\$223,000	-34.4%
September 2024	\$282,500	-10.3%
August 2024	\$250,000	-10.7%
July 2024	\$376,250	9.1%
June 2024	\$329,900	1.5%
May 2024	\$285,000	-22.6%
April 2024	\$330,000	-13.0%
March 2024	\$275,000	-14.1%

Median Sale Price

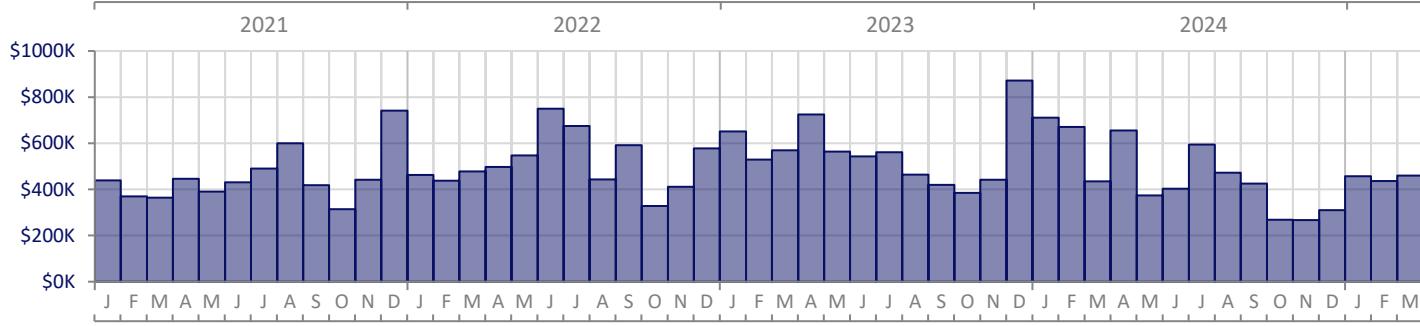


## Average Sale Price

The average sale price reported for the month (i.e. total sales in dollars divided by the number of sales)

Month	Average Sale Price	Percent Change Year-over-Year
Year-to-Date	\$453,370	-21.8%
<b>March 2025</b>	<b>\$459,183</b>	<b>5.7%</b>
February 2025	\$436,853	-34.8%
January 2025	\$456,886	-35.7%
December 2024	\$309,618	-64.5%
November 2024	\$266,950	-39.5%
October 2024	\$268,742	-30.2%
September 2024	\$425,294	1.4%
August 2024	\$472,906	1.8%
July 2024	\$594,996	6.0%
June 2024	\$403,281	-25.7%
May 2024	\$373,928	-33.7%
April 2024	\$655,658	-9.5%
March 2024	\$434,600	-23.7%

Average Sale Price



# Monthly Market Detail - March 2025

## Townhouses and Condos

### Englewood Area Board of REALTORS®

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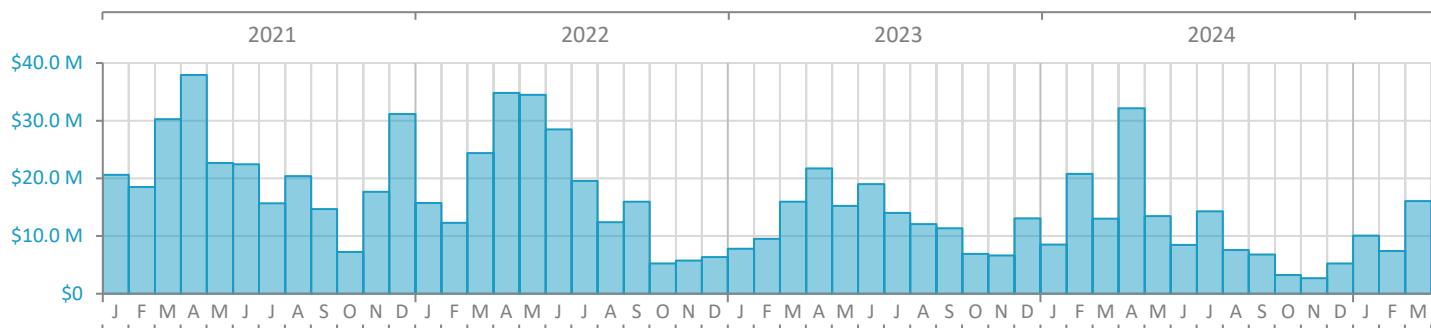
## Dollar Volume

The sum of the sale prices for all sales which closed during the month

**Economists' note:** Dollar Volume is simply the sum of all sale prices in a given time period, and can quickly be calculated by multiplying Closed Sales by Average Sale Price. It is a strong indicator of the health of the real estate industry in a market, and is of particular interest to real estate professionals, investors, analysts, and government agencies. Potential home sellers and home buyers, on the other hand, will likely be better served by paying attention to trends in the two components of Dollar Volume (i.e. sales and prices) individually.

Month	Dollar Volume	Percent Change Year-over-Year
Year-to-Date	\$33.5 Million	-20.8%
<b>March 2025</b>	<b>\$16.1 Million</b>	<b>23.3%</b>
February 2025	\$7.4 Million	-64.3%
January 2025	\$10.1 Million	17.8%
December 2024	\$5.3 Million	-59.7%
November 2024	\$2.7 Million	-59.7%
October 2024	\$3.2 Million	-53.5%
September 2024	\$6.8 Million	-39.9%
August 2024	\$7.6 Million	-37.3%
July 2024	\$14.3 Million	1.8%
June 2024	\$8.5 Million	-55.4%
May 2024	\$13.5 Million	-11.6%
April 2024	\$32.1 Million	47.9%
March 2024	\$13.0 Million	-18.2%

Dollar Volume



## Median Percent of Original List Price Received

The median of the sale price (as a percentage of the original list price) across all properties selling during the month

Month	Med. Pct. of Orig. List Price Received	Percent Change Year-over-Year
Year-to-Date	88.9%	-4.8%
<b>March 2025</b>	<b>90.7%</b>	<b>-0.5%</b>
February 2025	89.0%	-5.8%
January 2025	84.0%	-9.2%
December 2024	92.0%	1.0%
November 2024	91.8%	-2.4%
October 2024	86.9%	-9.9%
September 2024	89.2%	-5.9%
August 2024	82.5%	-13.3%
July 2024	91.8%	-3.0%
June 2024	86.7%	-9.4%
May 2024	89.0%	-4.3%
April 2024	92.6%	-3.3%
March 2024	91.2%	-5.7%

Med. Pct. of Orig. List Price Received



# Monthly Market Detail - March 2025

## Townhouses and Condos

### Englewood Area Board of REALTORS®

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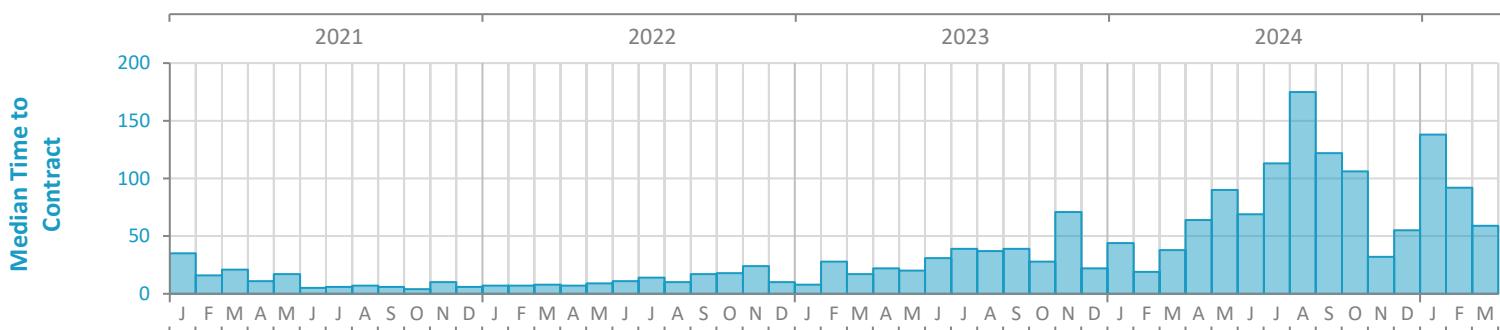


## Median Time to Contract

The median number of days between the listing date and contract date for all Closed Sales during the month

**Economists' note:** Like Time to Sale, Time to Contract is a measure of the length of the home selling process calculated for sales which closed during the month. The difference is that Time to Contract measures the number of days between the initial listing of a property and the signing of the contract which eventually led to the closing of the sale. When the gap between Median Time to Contract and Median Time to Sale grows, it is usually a sign of longer closing times and/or declining numbers of cash sales.

Month	Median Time to Contract	Percent Change Year-over-Year
Year-to-Date	69 Days	97.1%
<b>March 2025</b>	<b>59 Days</b>	<b>55.3%</b>
February 2025	92 Days	384.2%
January 2025	138 Days	213.6%
December 2024	55 Days	150.0%
November 2024	32 Days	-54.9%
October 2024	106 Days	278.6%
September 2024	122 Days	212.8%
August 2024	175 Days	373.0%
July 2024	113 Days	189.7%
June 2024	69 Days	122.6%
May 2024	90 Days	350.0%
April 2024	64 Days	190.9%
March 2024	38 Days	123.5%

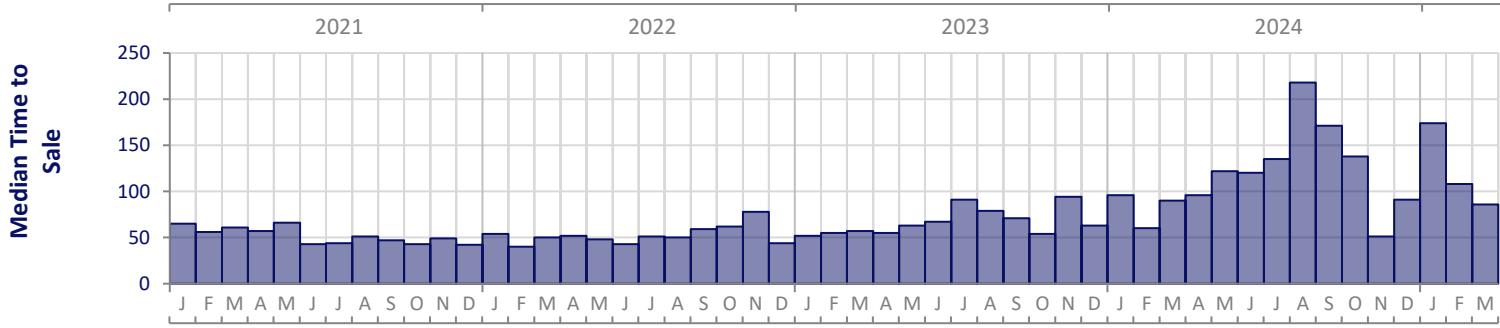


## Median Time to Sale

The median number of days between the listing date and closing date for all Closed Sales during the month

**Economists' note:** Time to Sale is a measure of the length of the home selling process, calculated as the number of days between the initial listing of a property and the closing of the sale. *Median* Time to Sale is the amount of time the "middle" property selling this month was on the market. That is, 50% of homes selling this month took *less* time to sell, and 50% of homes took *more* time to sell. Median Time to Sale gives a more accurate picture than Average Time to Sale, which can be skewed upward by small numbers of properties taking an abnormally long time to sell.

Month	Median Time to Sale	Percent Change Year-over-Year
Year-to-Date	98 Days	25.6%
<b>March 2025</b>	<b>86 Days</b>	<b>-4.4%</b>
February 2025	108 Days	80.0%
January 2025	174 Days	81.3%
December 2024	91 Days	44.4%
November 2024	51 Days	-45.7%
October 2024	138 Days	155.6%
September 2024	171 Days	140.8%
August 2024	218 Days	175.9%
July 2024	135 Days	48.4%
June 2024	120 Days	79.1%
May 2024	122 Days	93.7%
April 2024	96 Days	74.5%
March 2024	90 Days	57.9%



# Monthly Market Detail - March 2025

## Townhouses and Condos

### Englewood Area Board of REALTORS®

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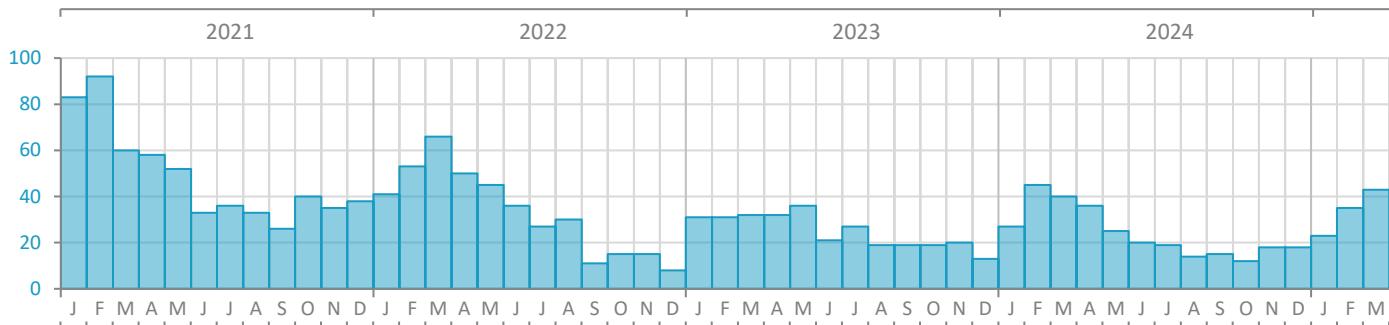
## New Pending Sales

The number of listed properties that went under contract during the month

**Economists' note:** Because of the typical length of time it takes for a sale to close, economists consider Pending Sales to be a decent indicator of potential future Closed Sales. It is important to bear in mind, however, that not all Pending Sales will be closed successfully. So, the effectiveness of Pending Sales as a future indicator of Closed Sales is susceptible to changes in market conditions such as the availability of financing for homebuyers and the inventory of distressed properties for sale.

Month	New Pending Sales	Percent Change Year-over-Year
Year-to-Date	101	-9.8%
<b>March 2025</b>	<b>43</b>	<b>7.5%</b>
February 2025	35	-22.2%
January 2025	23	-14.8%
December 2024	18	38.5%
November 2024	18	-10.0%
October 2024	12	-36.8%
September 2024	15	-21.1%
August 2024	14	-26.3%
July 2024	19	-29.6%
June 2024	20	-4.8%
May 2024	25	-30.6%
April 2024	36	12.5%
March 2024	40	25.0%

Pending Sales



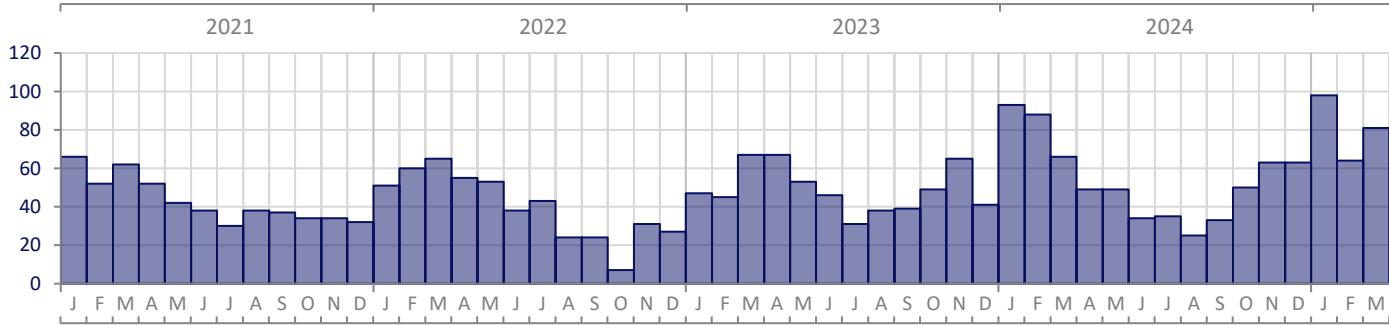
## New Listings

The number of properties put onto the market during the month

**Economists' note:** New Listings tend to rise in delayed response to increasing prices, so they are often seen as a lagging indicator of market health. As prices rise, potential sellers raise their estimations of value—and in the most recent cycle, rising prices have freed up many potential sellers who were previously underwater on their mortgages. Note that in our calculations, we take care to not include properties that were recently taken off the market and quickly relisted, since these are not really *new* listings.

Month	New Listings	Percent Change Year-over-Year
Year-to-Date	243	-1.6%
<b>March 2025</b>	<b>81</b>	<b>22.7%</b>
February 2025	64	-27.3%
January 2025	98	5.4%
December 2024	63	53.7%
November 2024	63	-3.1%
October 2024	50	2.0%
September 2024	33	-15.4%
August 2024	25	-34.2%
July 2024	35	12.9%
June 2024	34	-26.1%
May 2024	49	-7.5%
April 2024	49	-26.9%
March 2024	66	-1.5%

New Listings



# Monthly Market Detail - March 2025

## Townhouses and Condos

### Englewood Area Board of REALTORS®

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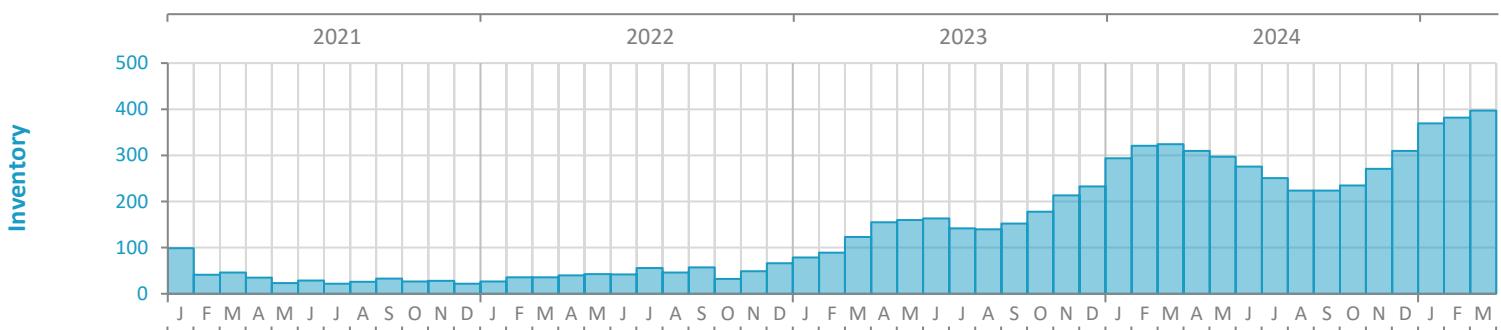


## Inventory (Active Listings)

The number of property listings active at the end of the month

**Economists' note:** There are a number of ways to define and calculate Inventory. Our method is to simply count the number of active listings on the last day of the month, and hold this number to compare with the same month the following year. Inventory rises when New Listings are outpacing the number of listings that go off-market (regardless of whether they actually sell). Likewise, it falls when New Listings aren't keeping up with the rate at which homes are going off-market.

Month	Inventory	Percent Change Year-over-Year
YTD (Monthly Avg)	383	22.3%
<b>March 2025</b>	<b>397</b>	<b>22.5%</b>
February 2025	382	19.0%
January 2025	369	25.5%
December 2024	310	33.0%
November 2024	271	27.2%
October 2024	235	32.0%
September 2024	224	47.4%
August 2024	224	60.0%
July 2024	251	76.8%
June 2024	276	69.3%
May 2024	297	85.6%
April 2024	310	100.0%
March 2024	324	163.4%

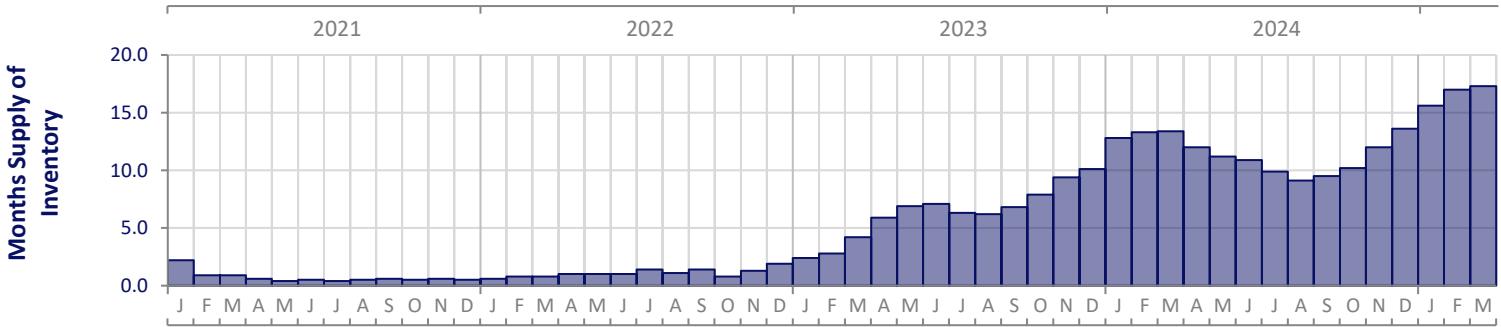


## Months Supply of Inventory

An estimate of the number of months it will take to deplete the current Inventory given recent sales rates

**Economists' note:** MSI is a useful indicator of market conditions. The benchmark for a balanced market (favoring neither buyer nor seller) is 5.5 months of inventory. Anything higher is traditionally a buyers' market, and anything lower is a sellers' market. There is no single accepted way of calculating MSI. A common method is to divide current Inventory by the most recent month's Closed Sales count, but this count is a usually poor predictor of future Closed Sales due to seasonal cycles. To eliminate seasonal effects, we use the 12-month average of monthly Closed Sales instead.

Month	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	16.6	25.8%
<b>March 2025</b>	<b>17.3</b>	<b>29.1%</b>
February 2025	17.0	27.8%
January 2025	15.6	21.9%
December 2024	13.6	34.7%
November 2024	12.0	27.7%
October 2024	10.2	29.1%
September 2024	9.5	39.7%
August 2024	9.1	46.8%
July 2024	9.9	57.1%
June 2024	10.9	53.5%
May 2024	11.2	62.3%
April 2024	12.0	103.4%
March 2024	13.4	219.0%



# Monthly Market Detail - March 2025

## Townhouses and Condos

### Englewood Area Board of REALTORS®

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## Closed Sales by Sale Price

The number of sales transactions which closed during the month

**Economists' note:** Closed Sales are one of the simplest—yet most important—indicators for the residential real estate market. When comparing Closed Sales across markets of different sizes, we recommend comparing the percent changes in sales rather than the number of sales. Closed Sales (and many other market metrics) are affected by seasonal cycles, so actual trends are more accurately represented by year-over-year changes (i.e. comparing a month's sales to the amount of sales in the same month in the previous year), rather than changes from one month to the next.

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	1	N/A
\$100,000 - \$149,999	1	0.0%
\$150,000 - \$199,999	5	0.0%
\$200,000 - \$249,999	4	100.0%
\$250,000 - \$299,999	8	-27.3%
\$300,000 - \$399,999	7	75.0%
\$400,000 - \$599,999	1	-66.7%
\$600,000 - \$999,999	6	500.0%
\$1,000,000 or more	2	-33.3%



## Median Time to Contract by Sale Price

The median number of days between the listing date and contract date for all Closed Sales during the month

**Economists' note:** Like Time to Sale, Time to Contract is a measure of the length of the home selling process calculated for sales which closed during the month. The difference is that Time to Contract measures the number of days between the initial listing of a property and the signing of the contract which eventually led to the closing of the sale. When the gap between Median Time to Contract and Median Time to Sale grows, it is usually a sign of longer closing times and/or declining numbers of cash sales.

Sale Price	Median Time to Contract	Percent Change Year-over-Year
Less than \$50,000	(No Sales)	N/A
\$50,000 - \$99,999	28 Days	N/A
\$100,000 - \$149,999	59 Days	-89.6%
\$150,000 - \$199,999	65 Days	35.4%
\$200,000 - \$249,999	42 Days	-74.1%
\$250,000 - \$299,999	66 Days	69.2%
\$300,000 - \$399,999	37 Days	68.2%
\$400,000 - \$599,999	106 Days	960.0%
\$600,000 - \$999,999	51 Days	2450.0%
\$1,000,000 or more	123 Days	1266.7%



Median Time to Contract

# Monthly Market Detail - March 2025

## Townhouses and Condos

### Englewood Area Board of REALTORS®

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## New Listings by Initial Listing Price

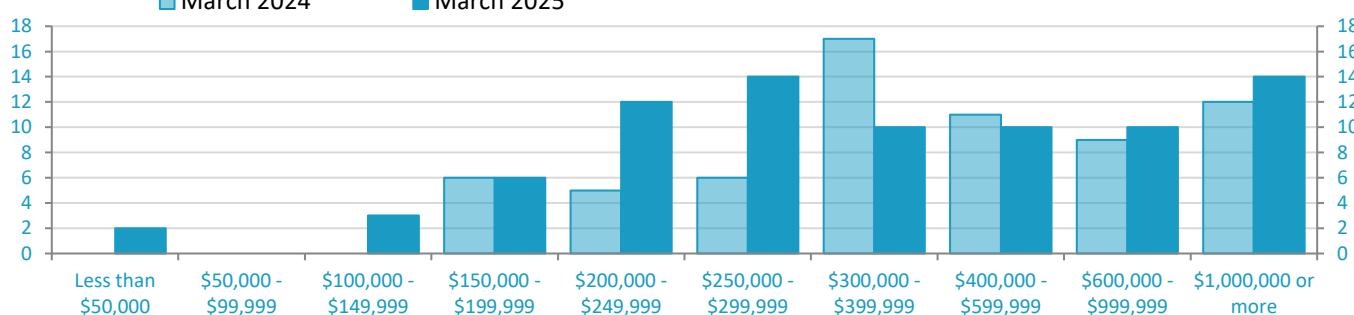
The number of properties put onto the market during the month

**Economists' note:** New Listings tend to rise in delayed response to increasing prices, so they are often seen as a lagging indicator of market health. As prices rise, potential sellers raise their estimations of value—and in the most recent cycle, rising prices have freed up many potential sellers who were previously underwater on their mortgages. Note that in our calculations, we take care to not include properties that were recently taken off the market and quickly relisted, since these are not really *new* listings.

Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$50,000	2	N/A
\$50,000 - \$99,999	0	N/A
\$100,000 - \$149,999	3	N/A
\$150,000 - \$199,999	6	0.0%
\$200,000 - \$249,999	12	140.0%
\$250,000 - \$299,999	14	133.3%
\$300,000 - \$399,999	10	-41.2%
\$400,000 - \$599,999	10	-9.1%
\$600,000 - \$999,999	10	11.1%
\$1,000,000 or more	14	16.7%

■ March 2024 ■ March 2025

New Listings



## Inventory by Current Listing Price

The number of property listings active at the end of the month

**Economists' note:** There are a number of ways to define and calculate Inventory. Our method is to simply count the number of active listings on the last day of the month, and hold this number to compare with the same month the following year. Inventory rises when New Listings are outpacing the number of listings that go off-market (regardless of whether they actually sell). Likewise, it falls when New Listings aren't keeping up with the rate at which homes are going off-market.

Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	9	350.0%
\$50,000 - \$99,999	6	-14.3%
\$100,000 - \$149,999	23	283.3%
\$150,000 - \$199,999	46	48.4%
\$200,000 - \$249,999	57	83.9%
\$250,000 - \$299,999	50	51.5%
\$300,000 - \$399,999	58	-7.9%
\$400,000 - \$599,999	58	-7.9%
\$600,000 - \$999,999	43	19.4%
\$1,000,000 or more	47	-9.6%

■ March 2024 ■ March 2025

Inventory

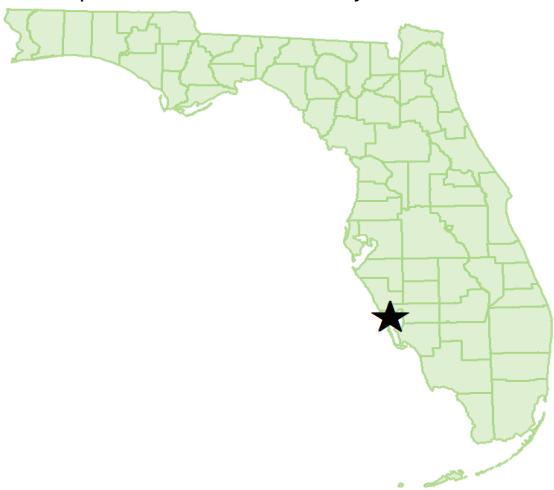


# Monthly Distressed Market - March 2025

## Townhouses and Condos

### Englewood Area Board of REALTORS®

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		March 2025	March 2024	Percent Change Year-over-Year
Traditional	Closed Sales	35	30	16.7%
	Median Sale Price	\$295,000	\$275,000	7.3%
Foreclosure/REO	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

2021

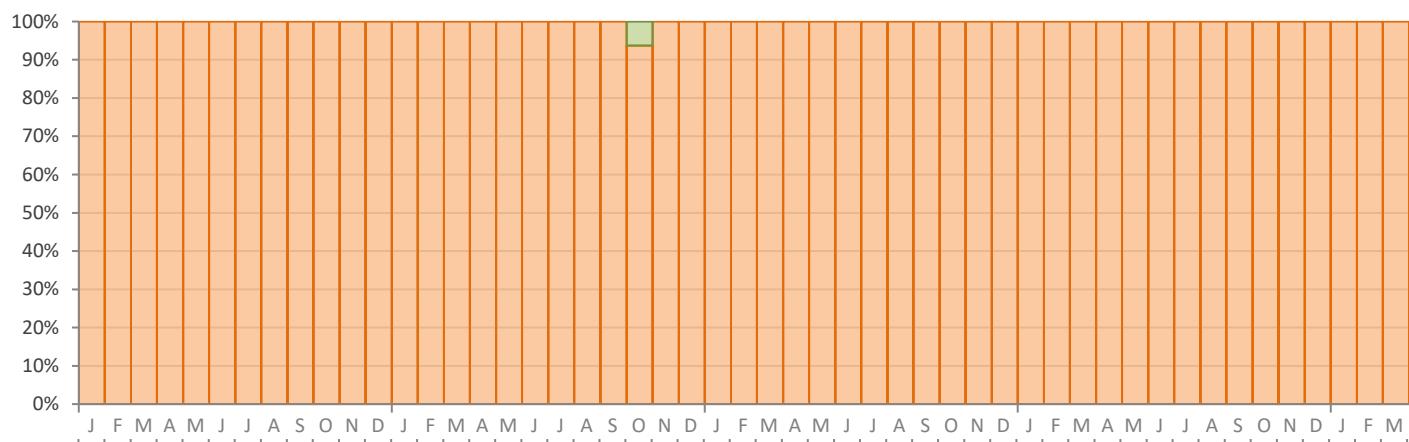
2022

2023

2024

■ Traditional ■ Foreclosure/REO ■ Short Sale

Closed Sales



Median Sale Price

