COLDWELL BANKER | REALTY

Market Trends Report
April 2022

Property Type

Single Family

Date Range

May 2019 - April 2022

Price Range

$0 - $999,999,999

Location

CITY
Hingham, MA

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Overview

The overview below shows real estate activity from January 2022 to April 2022. You will see data comparisons between April and the previous month, the last three months and April 2021.

		Monthly Trends			
Overview	**YTD Avg.**	**April**	**March**	**Jan. - Mar.**	**Apr. 2021**
Average List Price	$1,751,830	$1,975,029	-1.48%	17.74%	44.09%
Median List Price	$1,654,100	$1,997,450	12.54%	29.73%	56.66%
Average Sales Price	$1,261,968	$1,469,188	16.4%	23.16%	25.83%
Median Sales Price	$1,125,938	$1,456,250	32.39%	43.36%	35.47%
Sales Price / List Price Ratio	101.5%	102%	0%	0%	0%
Number of Properties Sold	68	24	84.62%	63.6%	-11.11%
Average Days on Market	30	35	118.75%	23.54%	52.17%
Average Sales Price per Square Foot	$479	$470	3.3%	-2.35%	2.62%
Number of Properties for Sale	88	24	0%	12.52%	-31.43%
Month's Supply of Inventory	1.48	1	-45.95%	-39.02%	-23.08%
New Listings	107	33	0%	33.77%	-13.16%
Absorption Rate	0.76	1	85.19%	44.93%	29.87%

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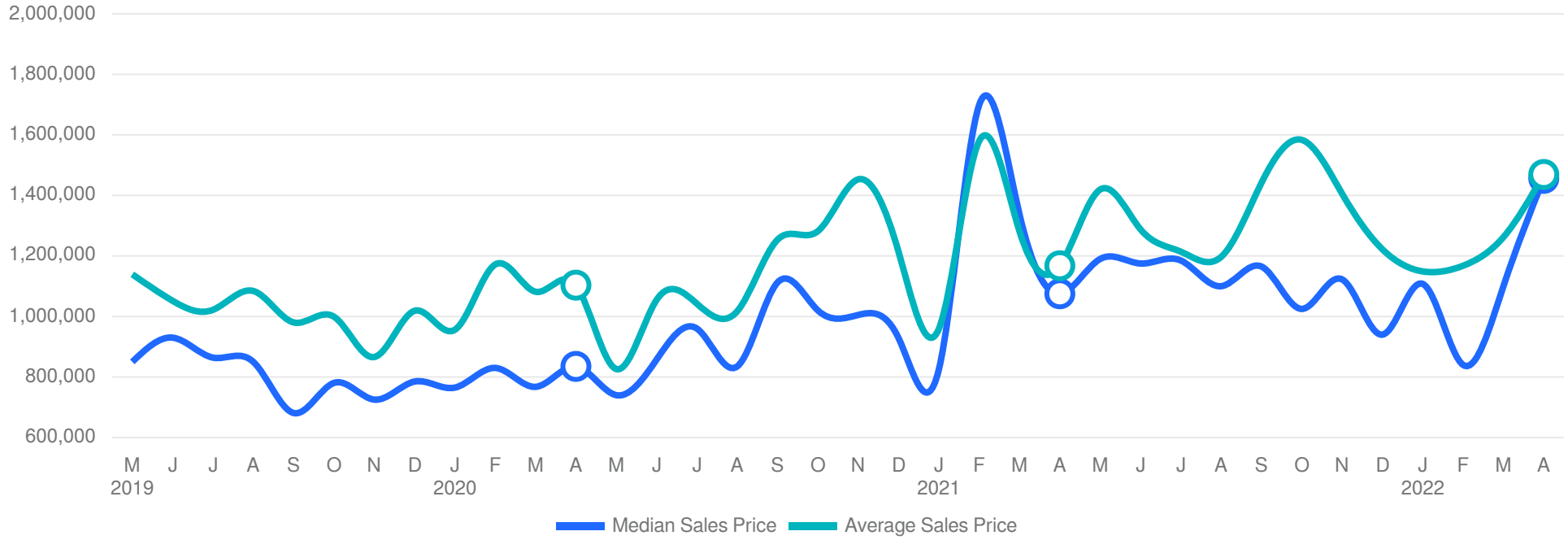
Average & Median Sales Price

The median sales price in April 2022 was $1,456,250, up 32.39% from $1,100,000 from the previous month and 35.47% higher than $1,075,000 from April 2021. The April 2022 median sales price was at its highest level compared to April 2021 and 2020. The average sales price in April 2022 was $1,469,188, up 16.40% from $1,262,154 from the previous month and 25.83% higher than $1,167,633 from April 2021. The April 2022 average sale price was at its highest level compared to April 2021 and 2020.



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Sales Price / List Price Ratio

The sales price/list price ratio is the average sale price divided by the average list price for sold properties expressed as a percentage. If it is above 100%, homes are selling for more than the list price. If it is less than 100%, homes are selling for less than the list price.The April 2022 sales price/list price ratio was 102%, equal to the previous month and equal to April 2021.

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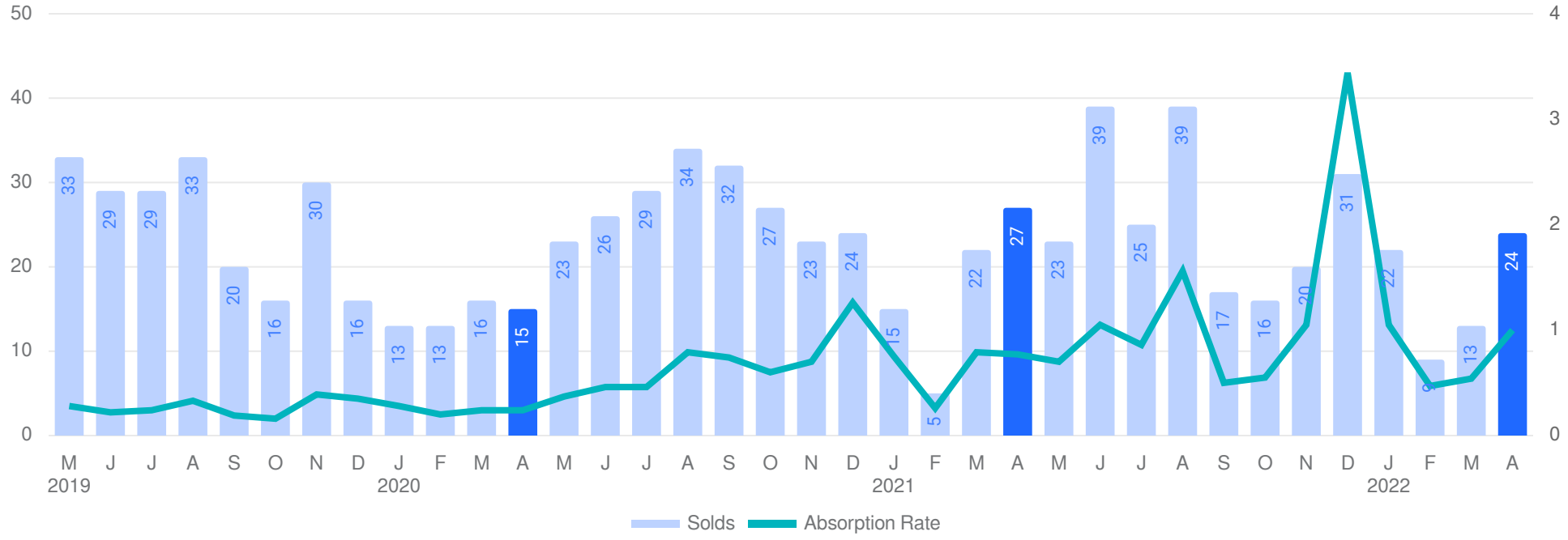
Number of Properties Sold & Absorption Rate

The number of properties sold in April 2022 was 24, up 84.62% from 13 from the previous month and -11.11% lower than 27 from April 2021. The April 2022 sales were at a mid level compared to April 2021 and 2020. Absorption rate is the avg number of sales per month divided by the total number of available properties.



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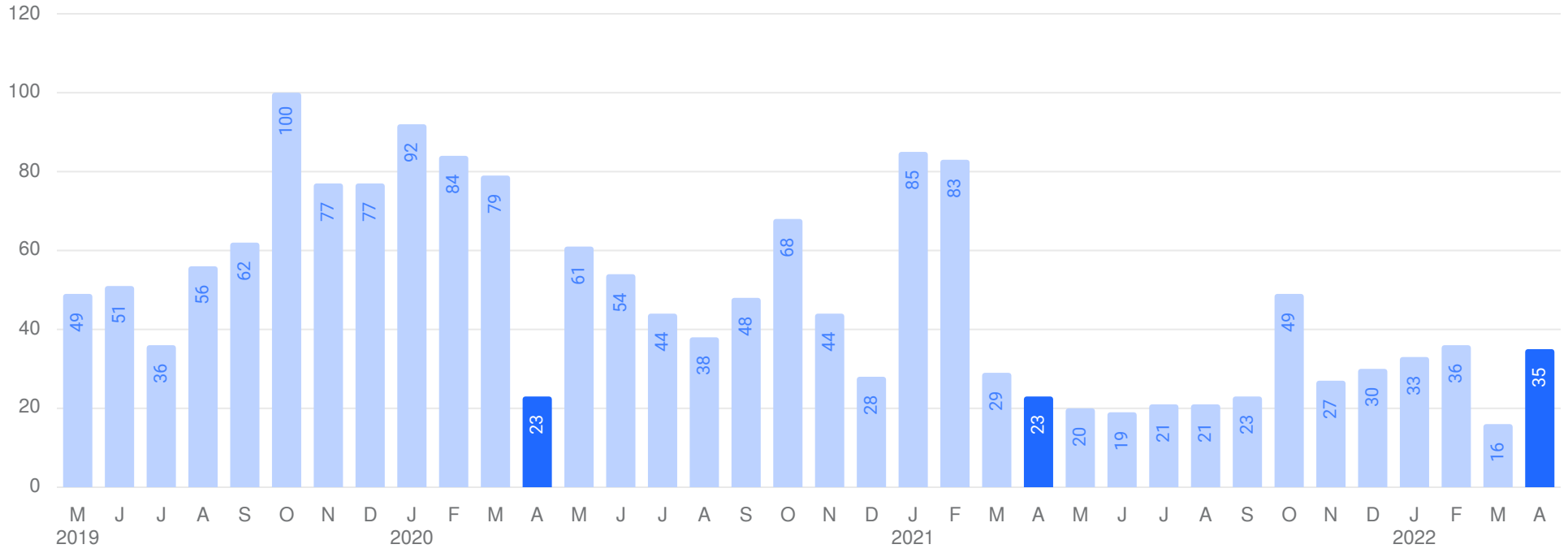
Average Days on Market

The average days on market (DOM) is the number of days a property is on the market before it sells. An upward trend in DOM tends to indicate a move towards a buyer's market, a downward trend tends to indicate a move towards seller's market. The DOM for April 2022 was 35 days, up 118.75% from 16 days from the previous month and 52.17% higher than 23 days from April 2021. The April 2022 DOM was at its highest level compared with April 2021 and 2020.



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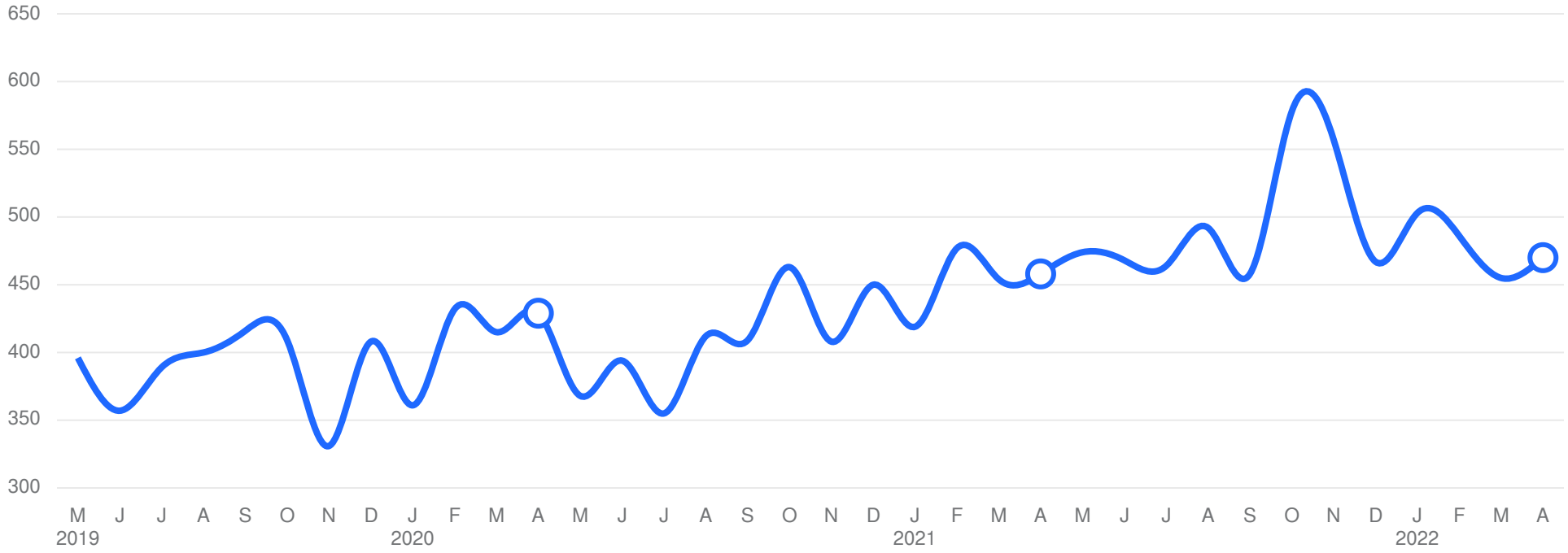
Average Sales Price per Square Foot

The average sales price per square foot is a more normalized indicator for the direction of property value. The sales price per square foot in April 2022 was $470, up 3.30% from $455 from the previous month and 2.62% higher than $458 from April 2021.



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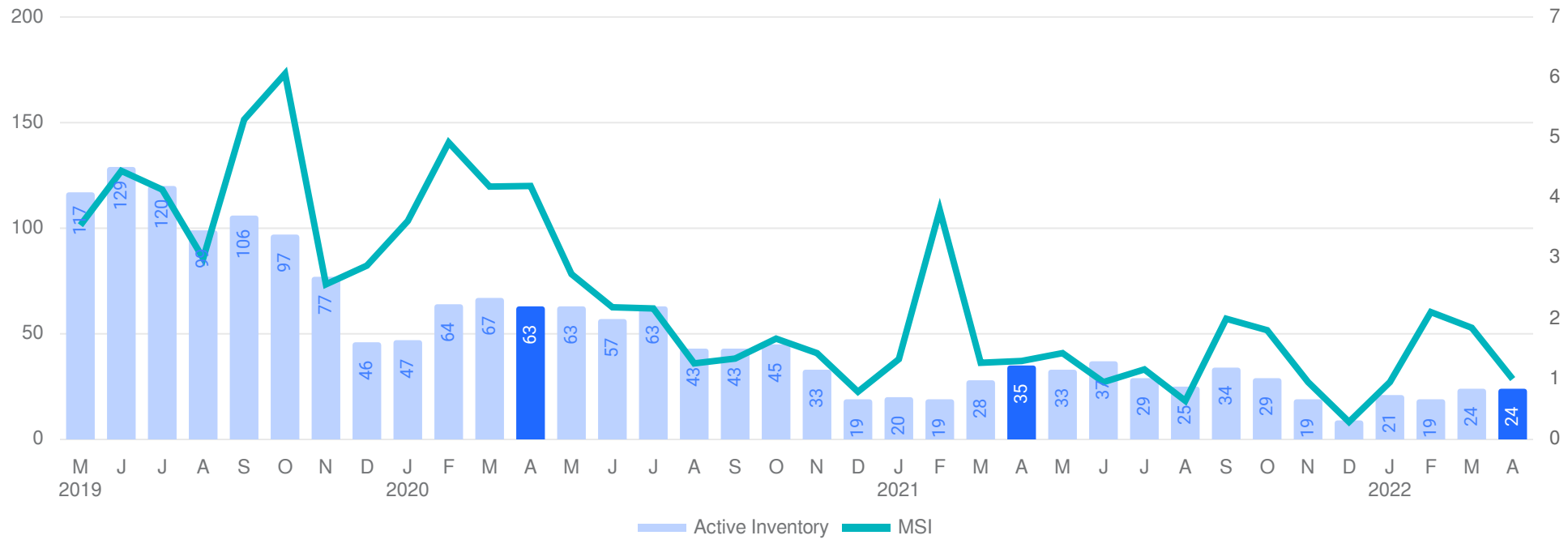
Inventory & MSI

The number of properties for sale in April 2022 was 24, equal to the previous month and -31.43% lower than 35 from April 2021. The April 2022 inventory was at its lowest level compared with April 2021 and 2020. A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The April 2022 MSI of 1 months was at its lowest level compared with April 2021 and 2020.



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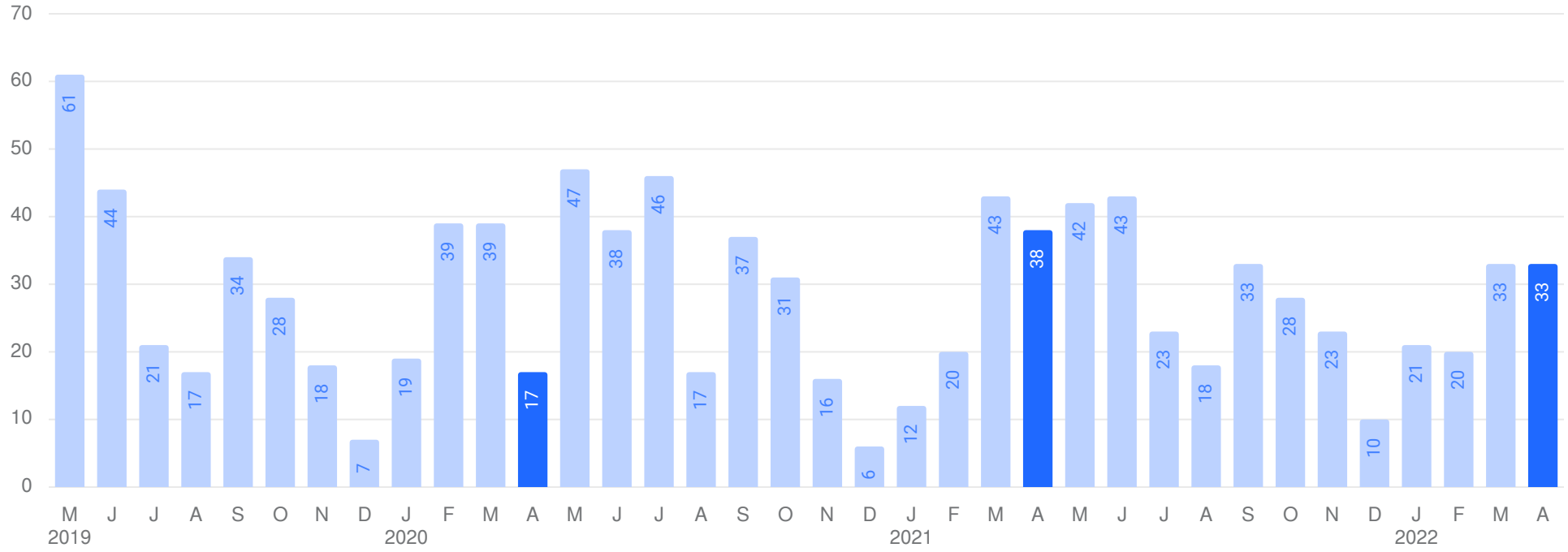
New Listings

The number of new listings in April 2022 was 33, equal to the previous month and -13.16% lower than 38 from April 2021. The April 2022 listings were at a mid level compared to April 2021 and 2020.



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