

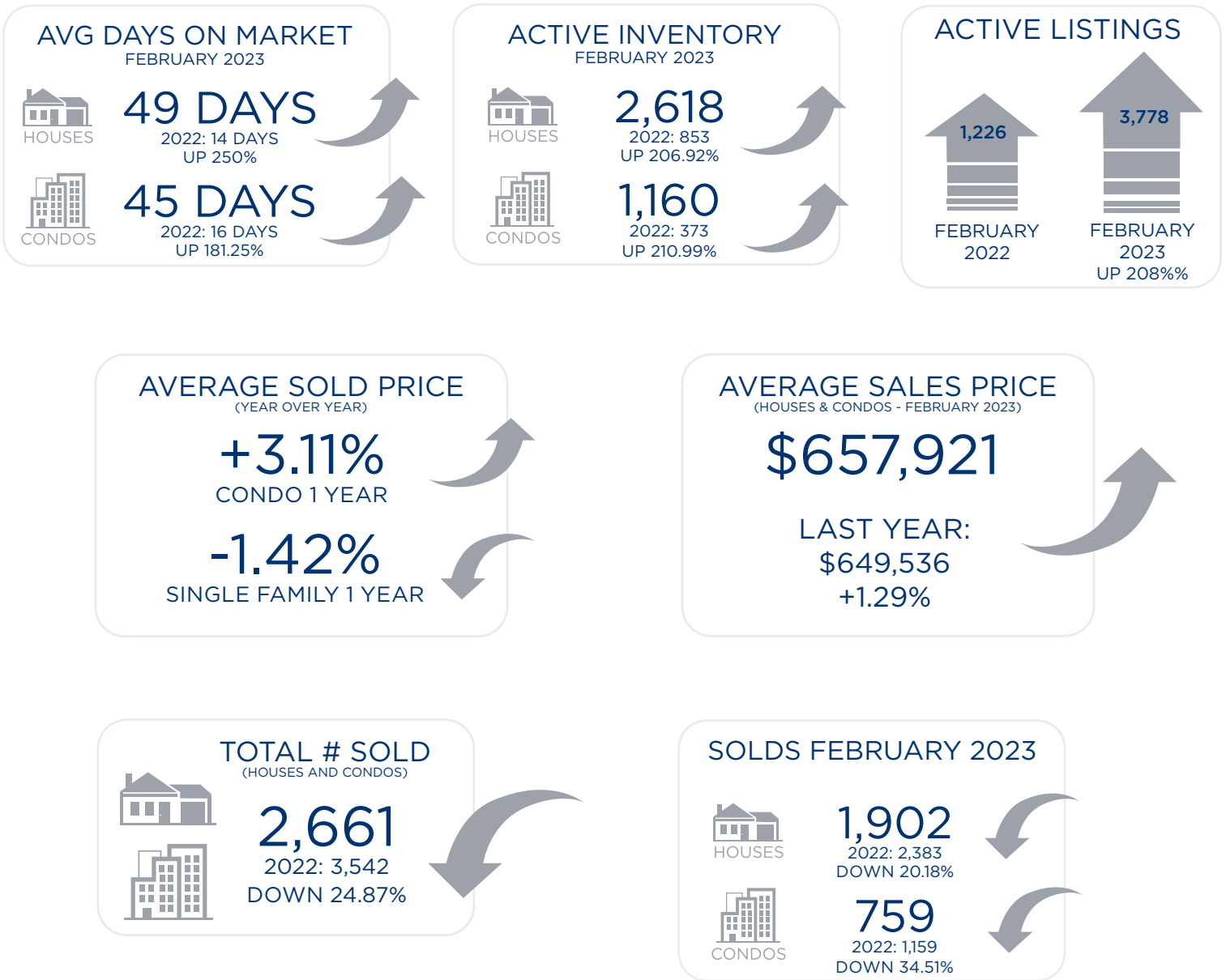


March 2023

Inventory continues to be a challenge as we only have about 3,800 active listings on the market, and that is 8% less than last month, but 208% better than March 2022. As we study the new listings each week, the market continues to put more homes in pending status than the number of new listings that come on the market! Buyers are truly gobbling up most of the new inventory, however we do see some subtle changes as buyers are slower to make decisions while assessing affordability. Multiple offers are still happening, but only if the home shows well, is priced correctly and mostly below \$600,000 or above \$1 Million or has a unique or desirable location.

Mortgage rates continue their roller coaster, as Inflation is very stubborn and slow to return to normal! Buyers: Now is the time to get out and look at this new spring inventory! You will be surprised at your choices and more reasonable negotiations. Sellers: It is time to plan seriously your preparation for putting your home on the market. This market will reward you well, if you prepare your home to show well, price it correctly and have a professional marketing plan.

REAL ESTATE MARKET UPDATE



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3.95 BILLION IN SALES IN 2021



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