

The October real estate market in our area showed amazing stability. The number of homes for sale across all price categories rose somewhat, while sales were down in terms of the number of units sold in lower price categories but up in the higher ones. The higher price categories recovered last month's losses.

Homes Under \$500,000 \$186 per SF Unchanged

\$500,000 to \$1,000,000 \$250 per SF Down 2%

\$1,000,000 to \$3,000,000 \$370 per SF Up 1%

Homes Over \$3,000,000 \$478 per SF Up 16%

The homes that sold in September are the ones people put under contract in August and September. The results show a market that is doing well for the Fall, which is typically our slowest time each year. Sellers that are pricing their homes competitively are doing fine. Buyers are still being very cautious waiting to see if prices trend downward however, that does not appear to be the case. "Making an offer" seems to be working because sellers are mentally prepared to deal again. This overall trend should continue through next month.

To get a truthful, clear look at today's market and advice on how to maximize your success, set-up a no-obligation counseling session.