

TREND
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News

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Market Trends: Mercer County, September 2014

Both sales and prices declined in September by about 8% compared to a year ago.

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Special Edition: On-MLS activity in Mercer County

When listings are exposed to the broad and cooperative brokerage community, do they command the highest prices? We put this fundamental concept to the test, by looking at how many properties were marketed on the MLS and how they performed compared to properties marketed outside the MLS. (We evaluated single-family and condo resales over \$50,000.) We found that recently, higher percentages of properties are listed in the MLS, and, to the ultimate benefit of the consumer, these properties have consistently higher median sold prices.

Percent of Total Sales On-MLS

2011-2013	83.4%
2008-2009	78.0%
2004-2005	69.4%
2000-2001	66.9%

Since 2000, 16.5% more resale properties have been marketed for sale on the MLS.

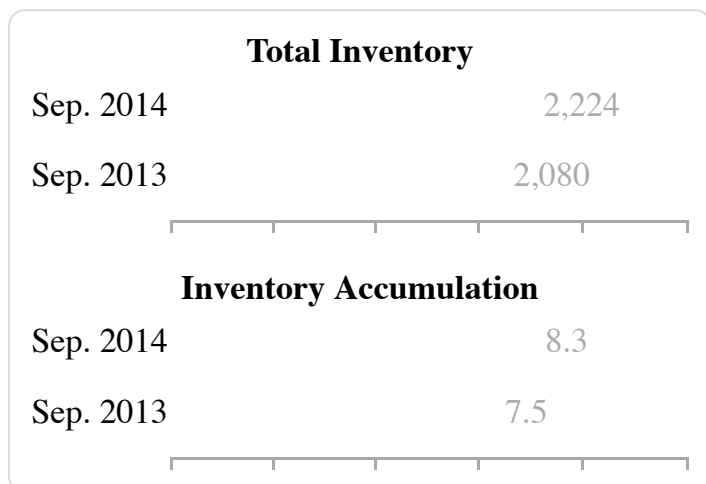
Difference in Median Price

On-MLS	\$265,000
Off-MLS	\$197,000

In 2013, properties marketed on the MLS had a median sales price 34.5% higher than those not marketed on the MLS.

Listing with an agent who's a member of the MLS has quantifiable advantages!

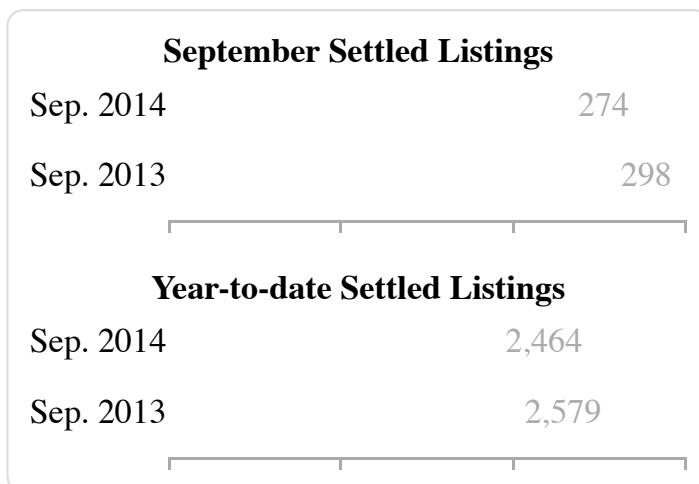
September residential activity in Mercer County

*(Single-family and Condo)***Inventory**

Inventory increased by 1.3% this month, to bring the Inventory level to 6.9% higher than a year ago. Throughout the TREND region, inventory is up 5.7% over September 2013.

Settled Listings

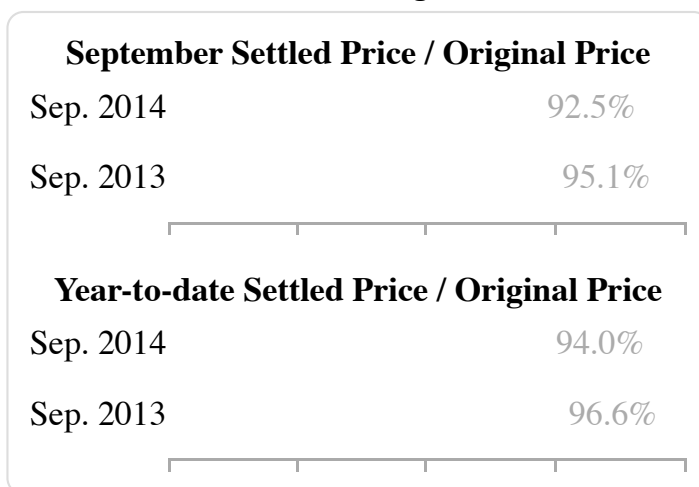
See



Sales in September were down by 8% sales from last September and are 4.5% below 2013 year-to-date.

Median Price

The median sold price for September was down 7.6% from last September and reduced the year-to-date median sold price to \$5,000 (2%) higher than last year.

Settled Price / Original Price

The sold price to original list price ratio was down slightly to 92.5% compared to 94% year-to-date.

even more statistics like these in the following reports:

- » Single-Family Market History: Mercer County
- » Condo Market History: Mercer County
- » Single-Family Year-to-Date Market Snapshot: September 2014
- » Condo Year-to-Date Market Snapshot: September 2014

Average Showing Appointments Per Listing by Price Range

All Listings	2.8	
\$0k - \$99k		3.8
\$100k - \$199k	2.5	
\$200k - \$299k	2.5	
\$300k - \$499k		2.9
\$500k +	2.8	

Showing activity was down considerably with overall appointments off 20% from August. All price ranges experienced similar declines of 15-25%.

See even more buyer activity in the following report:

Buyer Activity Report: Mercer County

What's happening in TREND's Market?

September sales were 4.1% above 2013. That is an additional 228 sales, reducing the year-to-date deficit to about 1200. With pending sales 9% higher than 2013, it's becoming increasingly likely that the fourth quarter will be stronger than last year, further narrowing the deficit. While it's unlikely that the entire shortfall will be eliminated, we should come close to 2013's sales.

Check out this and more with Dave Davis, our resident statistics guru, as he looks at the numbers for September 2014.