Local Market Update – June 2023

A Research Tool Provided by ITSO.

Preston

Area

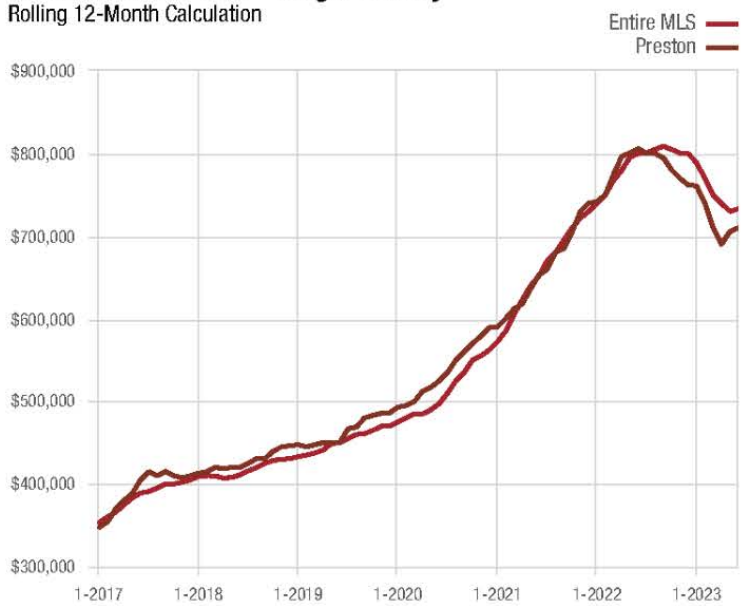
Single Family	June			Year to Date		
Key Metrics	**2022**	**2023**	**% Change**	**Thru 6-2022**	**Thru 6-2023**	**% Change**
New Listings	42	**37**	- 11.9%	248	**146**	- 41.1%
Sales	19	**19**	0.0%	143	**99**	- 30.8%
Days on Market Until Sale	16	**10**	- 37.5%	10	**16**	+ 60.0%
Median Sales Price*	$730,000	**$880,000**	+ 20.5%	$825,000	**$765,000**	- 7.3%
Average Sales Price*	$769,389	**$952,974**	+ 23.9%	$911,941	**$859,311**	- 5.8%
Percent of List Price Received*	104.1%	**109.5%**	+ 5.2%	118.8%	**109.2%**	- 8.1%
Inventory of Homes for Sale	40	**27**	- 32.5%	—	—	—
Months Supply of Inventory	1.6	**1.6**	0.0%	—	—	—

Townhouse/Condo	June			Year to Date		
Key Metrics	**2022**	**2023**	**% Change**	**Thru 6-2022**	**Thru 6-2023**	**% Change**
New Listings	23	**21**	- 8.7%	123	**81**	- 34.1%
Sales	**11**	**15**	+ 36.4%	64	**50**	- 21.9%
Days on Market Until Sale	16	**28**	+ 75.0%	10	**21**	+ 110.0%
Median Sales Price*	$525,000	**$600,000**	+ 14.3%	$682,500	**$572,500**	- 16.1%
Average Sales Price*	$539,318	**$607,567**	+ 12.7%	$681,995	**$577,915**	- 15.3%
Percent of List Price Received*	107.0%	**105.9%**	- 1.0%	120.9%	**106.4%**	- 12.0%
Inventory of Homes for Sale	24	**16**	- 33.3%	—	—	—
Months Supply of Inventory	2.2	**2.1**	- 4.5%	—	—	—

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

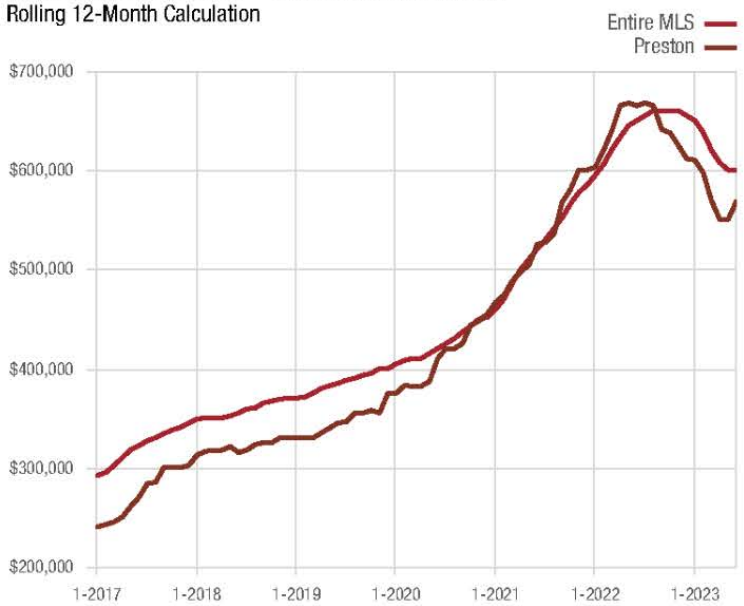
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.