

PEI Market Stats-February 2021

Market Segment	# Active	# Closed Last Quarter	Median Sale Price This Quarter	Median List Price This Quarter	Absorption Rate	Avg Days on Market	Sale % of List	Annual Pricing Trend
Summerside	43	84	\$231,775	\$224,900	1.54	46	103.06%	12.96%
Western PEI	57	85	\$161,750	\$164,900	2.01	60	98.09%	-35.49%
North & South	102	178	\$293,000	\$272,000	1.72	52	107.72%	78.37%
Charlottetown	76	144	\$349,500	\$326,900	1.58	48	106.91%	43.81%
Stratford	43	98	\$427,450	\$362,445	1.32	39	117.94%	71.34%
Cornwall	14	43	\$335,000	\$322,000	0.98	29	104.04%	62.23%
Eastern PEI	93	97	\$239,800	\$227,400	2.88	86	105.45%	18.86%
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Interpreting the Stats (aka What does this all mean?)

Active	-	The number of homes currently for sale
Closed	-	The number of homes sold in your area
Absorption Rate	-	The number of months required for the current market to absorb the current level of inventory. Another way to understand it is the number of months' inventory is currently listed for sale.
Avg Days on Market	-	The average length of time from listing until closing. There is a 50% probability of selling associated with the average DOM, meaning that as many homes sell in under that amount of time as sell in more than that amount.
Sale % of List	-	The average sale price divided by the average list price, expressed as a percentage. (e.g., This home sold at X% of the list price.)
Pricing Trend	-	The price trend for residential sales for the most recent 90 days expressed in an annual appreciation or depreciation rate.