

HOUSING MARKET DICTIONARY

PENDING SALES

The sale of a home that is awaiting a settlement, or in the final stages of escrow.



SOLD/ASK PRICE RATIO

Divide the selling price by the asking price. Multiply the result by 100, making it a percentage, revealing what a property sold for vs. the asking price.

MULTIPLE LISTING SERVICE (MLS)

An online database specific to the real estate industry in a certain region that compiles info on all listings available in that area.



NEW LISTINGS

A new property that has recently become available for sale.

DAYS ON MARKET

How long from the date on which the property is listed for sale to the date when the seller has signed a sales contract.

LIST PRICE

Price at which a property is listed to be sold.

MEDIAN SALES PRICE

The midpoint price of all closed sales in a region during a specified period. Half of the homes sold are less expensive than the median price, and half are more.



ACTIVE LISTINGS

A property that is available for sale for the details that are listed on the MLS by the listing agent.

SOLD DOLLAR VOLUME

The total/sum of the sales prices of all homes sold during a given period.

MONTHS OF SUPPLY

This statistic is calculated by taking the average monthly sales over the prior 12-month period and dividing it by the number of active listings.