



# RUIZ REPORT

UNION COUNTY

January, 2025 Vol 59.

10 slides with ***everything***  
you need to know about your  
local residential real estate market.

Prepared by

ZACORY **RUIZ**

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Union County **Ruiz Report** January, 2025

# Alissa McDonald

Understanding the local real estate market is one of the most important aspects of buying or selling a home. Whether you're debating how much to offer or if you should accept an offer you've received, **market knowledge is power.**

Making an informed decision involves staying current with both the "macro-market" as well as the "micro-market" for your unique situation. As an experienced agent, one of the most important things I can do for my clients is to empower them with that same information.

To keep you informed, I've commissioned this month's **Ruiz Report** to make sure you're as up to date as possible with current market conditions, using accurate data directly from the MLS.

I'm available to answer any questions. Feel free to call me at (704)-996-3933 or send me an email at [soldbyalissa@gmail.com](mailto:soldbyalissa@gmail.com)

Sincerely,  
Alissa





**Alissa McDonald - Team Leader**  
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# At A Glance: Activity (vs. last month) (vs. this month last year)

## NEW LISTINGS

287  69%  
 11%

## UNDER CONTRACT

229  29%  
 7%

## HOMES SOLD

186  31%  
 9%

Union added **58 more** new listings to the market than it took off (put under contract), **which increased the overall supply**. Home sales (*closings*) **decreased** in January, just remember that many of those homes went under contract in a *previous* month.

Amount for month	+ / - Change	% Change vs. <b>last month</b> % Change vs. <b>this month last year</b>
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# At A Glance: Velocity

(vs. last month)  
(vs. this month last year)

## MEDIAN DOM

32 ▼ 16%  
▲ 88%

## MO. ACTIVE LISTINGS

883 ▲ 7%  
▲ 39%

## MO. INVENTORY

2.1 ≈ 0%  
▲ 69%

The *total* number of active listings **increased 7%** compared to December, 50% of homes went under contract in **32-days or less**, and at this rate there's about **2.1-months of supply** to go around.

January was a ***Seller's market.***

Amount for month	+ / - Change	% Change vs. <b>last month</b> % Change vs. <b>this month last year</b>
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# At A Glance: Pricing

(vs. last month)  
(vs. this month last year)

## AVG. LIST / SALE

98%  $\approx$  0%  
▲ 1%

## AVG. SALE PRICE

\$612k ▲ 14%  
▲ 11%

## ORIG. LIST / SALE

90% ▼ 5%  
▼ 4%

The average price of a home in Union County was **\$62k more than it was this time last January**. On average, properties sold for **98% of their list price** at the time the offer was made, and **90% of the price they originally listed for**.

Amount for month	+ / - Change	% Change vs. <b>last month</b> % Change vs. <b>this month last year</b>
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Click to see properties!

# Union In January

Price Range	Active Listings	New Listings	Under Contract	Under Contract (%)	Pending Ratio	Homes Sold	Avg. Sales Price	Avg. List/Sale	Avg. DOM	Median DOM	Months of Inventory	Expired Listings	Listings Withdrawn
<a href="#">\$0 - \$199K</a>	12	7	4	2%	57%	3	\$146,734	85%	56	9	1.47	N/A	N/A
<a href="#">\$200K - \$249K</a>	11	2	6	3%	60%	N/A	N/A	N/A	56	47	0.95	2	N/A
<a href="#">\$250K - \$299K</a>	28	9	13	6%	54%	9	\$271,988	97%	58	42	1.13	1	N/A
<a href="#">\$300K - \$349K</a>	81	27	25	11%	42%	22	\$325,285	98%	47	32	1.65	7	N/A
<a href="#">\$350K - \$399K</a>	94	26	27	12%	42%	25	\$392,692	104%	51	49	1.46	2	N/A
<a href="#">\$400K - \$449K</a>	133	45	35	15%	42%	26	\$421,250	99%	50	22	2.11	2	N/A
<a href="#">\$450K - \$499K</a>	89	22	23	10%	32%	24	\$457,712	97%	83	75	2.55	3	N/A
<a href="#">\$500K - \$599K</a>	148	52	28	12%	28%	27	\$552,942	99%	56	36	3.21	8	N/A
<a href="#">\$600K - \$699K</a>	86	29	19	8%	40%	13	\$627,882	97%	30	15	2.83	6	N/A
<a href="#">\$700K - \$799K</a>	68	25	18	8%	37%	7	\$733,979	98%	74	51	2.32	4	N/A
<a href="#">\$800K - \$899K</a>	27	11	6	3%	32%	6	\$834,984	97%	83	80	1.97	1	N/A
<a href="#">\$900K - \$999K</a>	10	4	3	1%	64%	3	\$952,667	98%	2	1	0.85	N/A	N/A
<a href="#">\$1M - \$1.49M</a>	48	12	11	5%	35%	11	\$1,181,236	97%	30	7	2.14	4	N/A
<a href="#">\$1.5M - \$1.99M</a>	20	10	7	3%	54%	5	\$1,745,511	97%	34	1	1.65	2	N/A
<a href="#">\$2M +</a>	28	6	4	2%	37%	5	\$2,837,000	95%	59	31	6.14	4	N/A
County	883	287	229	–	39%	186	\$611,844	98%	65	32	2.13	46	N/A

## Learn the lingo

**Active Listings:** This is the total number of listings that were for sale *at any given point during the month*.

**Under Contract:** This is the total **number** of listings that accepted an offer to purchase *during the month*.

**Under Contract (%):** This is the “Under Contract” column represented as a **percentage** of the county.

**Pending Ratio:** This ratio is calculated using a **snapshot** taken at 11:59pm on the last day of the month. It used to show a price range’s competitiveness by comparing the number of listings under contract to the total number of listings on the market at the time the snapshot was taken (active + under contract).

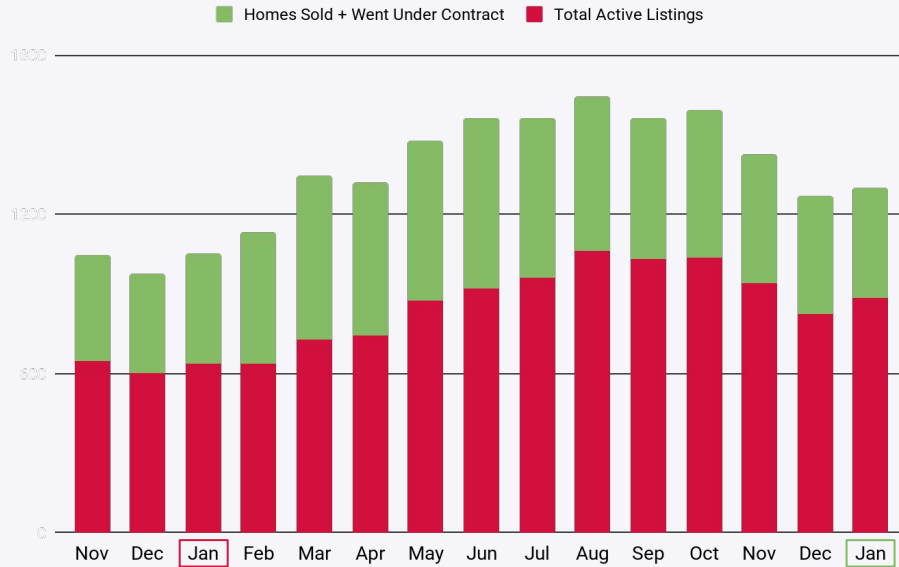
**Months of inventory** represents how long it would take to deplete the current inventory assuming no new homes are put on the market. It’s commonly used to determine the health of a particular market.

**Between 0-4 months of inventory is considered a seller’s market** because supply is relatively low, which means that sellers have more control to set terms or raise prices. **5-7 months signals a balanced market** - there is a healthy mix of buyers and sellers. **8 or more months of inventory indicates a buyer’s market**, which means buyers have more negotiating power.

Seller’s Market

Buyer’s Market

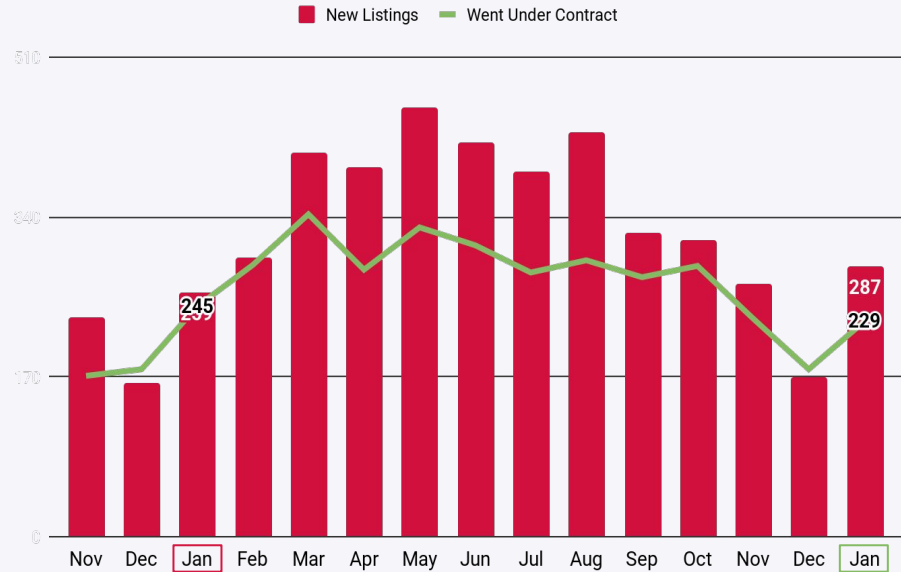
# Volume & Activity



- The number of active listings *increased* by 7% in January. **Total Active listings, the number of properties listed for sale at any point during the month, was up 39% compared to last year.**
- Total homes under contract increased 29% from last month, but **Union had 7% less homes under contract in January than it did this time last year.**
- Overall volume was up 2% from last month and up 26% from this time last year.

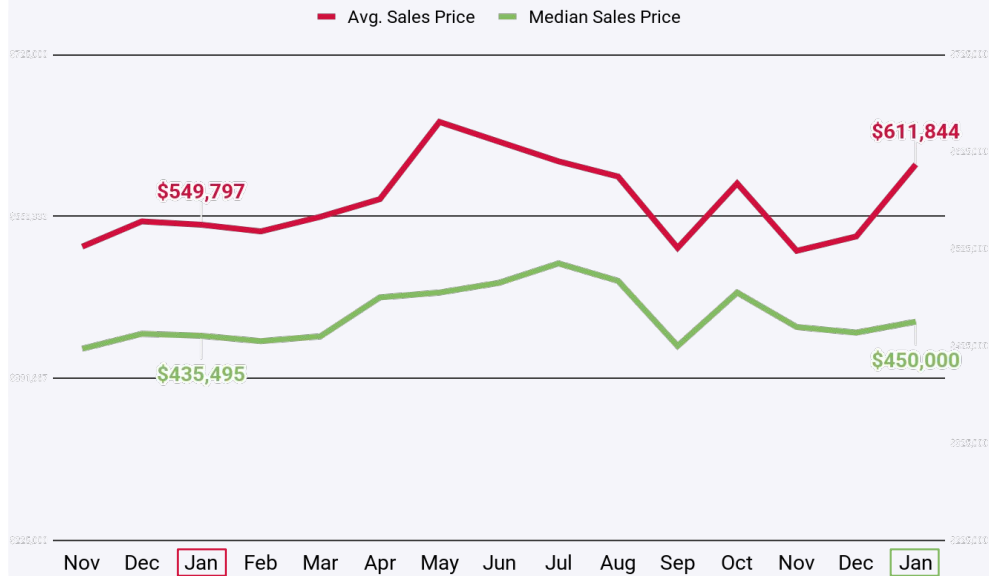
# Listings & Pendings

- **New listings increased 69% from last month**, and were up 11% from last January's numbers.
- **29% more homes went under contract**, but Union had less homes going under contract than this month last year, down 7%.
- **Pro Tip:** keeping an eye on the difference between homes added to the market (new listings) and those taken off (by going under contract) is the best way to gauge supply & demand!





# Home Prices

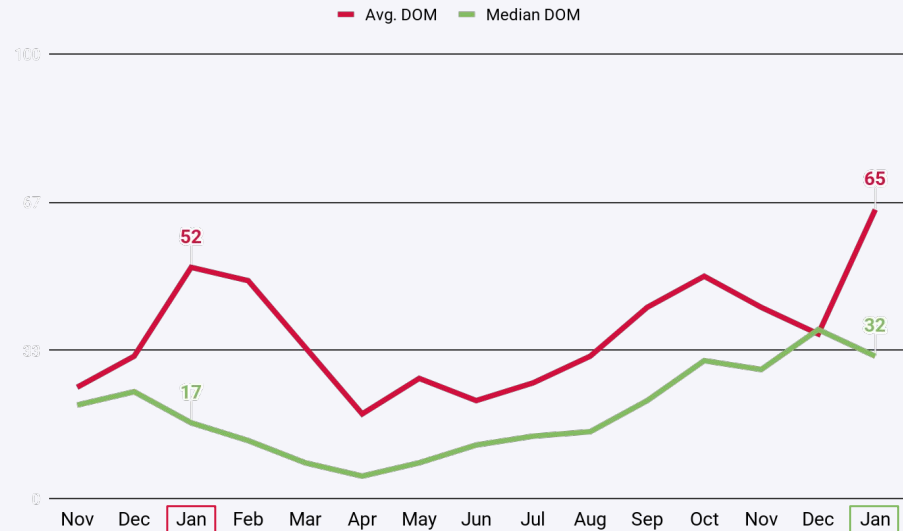


The **median price** is the “middle price,” meaning half of the homes sold during the month were cheaper and half were more expensive than the median. The **average price** is the total sales divided by number of sales.

- The average home price in Union County increased 14%, and homes were valued 11% higher compared to last January.
- The positive home value appreciation trend seems to be holding despite interest rates.  
**Pro Tip:** monthly price fluctuations are less indicative than annual trends for understanding market shifts!
- The consistently higher average vs. median home price tells us that **Union’s high-end market is strong**, with prices significantly higher than the rest of the market.

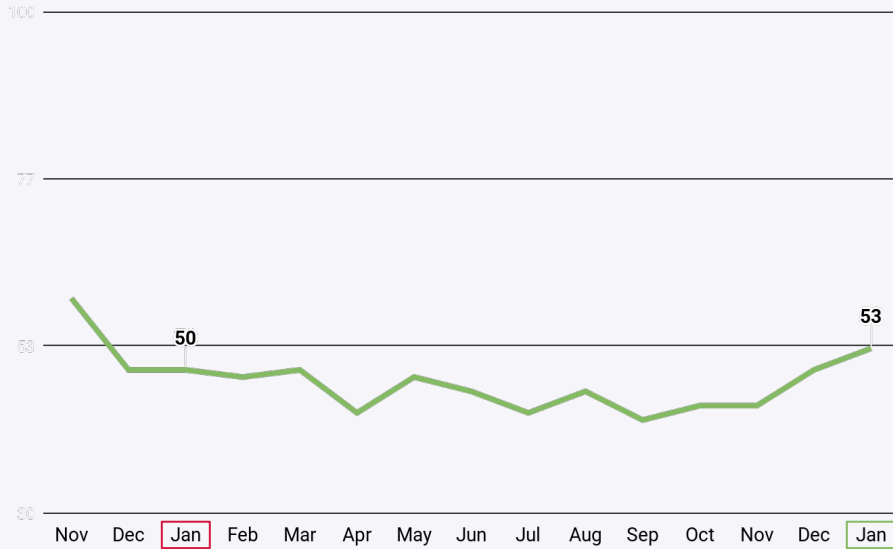
# Days On Market

- On average, homes took 28-days longer to go under contract than they did in December, and the *median* days it took to sign a purchase contract was **32-days (!!!)**.
- Homes between \$900-999k sold fastest in January, with a *median* 1-days on the market, followed by homes in the \$1-1.49M range, which took a *median* of 1-days.
- Homes in Union are selling quickly due to a combination of extremely low inventory and high demand for homes.



The **median DOM** is the “middle DOM,” meaning half of the homes during the month went UC faster and half took longer than the median. The **average DOM** is the total DOM divided by number of sales.

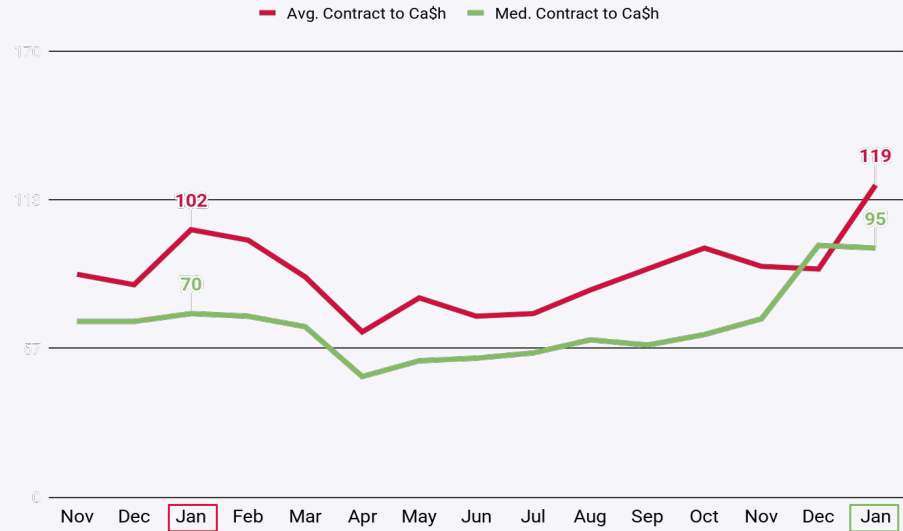
# Contract To Close



- **Contract to close time took an average of 3-days more compared to last month, which was 3-days slower compared to last January.**
- **Homes valued between \$800k-899k took among the longest to close.** January closings data put that segment at around 94-days, on average.
- **Homes valued between \$700k-799k closed fastest,** closing in ~27-days, on average.

# Contract To Ca\$h

- Sellers got paid an average of 32-days **slower** after listing their homes according to January sales data, and **17-days slower than Jan., 2023**.
- This overall increase was a due to increases in both time spent during the contract to close process as well as time spent on the market (DOM).
- Homes valued **valued between \$900k-999k sold fastest**, averaging 36-days, **followed by the valued between \$600k-699k price range** which took 82-days, on average.



The **median Contract to Ca\$h** is the “middle number,” meaning half of the homes that closed during the month got paid faster and half took longer than the median. The **average Contract to Ca\$h** is the total time it took across all price ranges divided by number of sales.

# Methodology

Data for this report was pulled from Canopy MLS for Single Family and Condo/Townhouse properties on February 3rd, 2025. Realtors are required to update their transactions on the MLS within 48hrs, so while most records for the month should have been accounted for, any updates that occurred after the report was pulled will not have made the cut. This should not have a material effect on the data given the overall volume of transactions.

Please send me an [e-mail](#) if you have any comments, questions, requests, or corrections.

See below for some relevant formulas.

$$\text{Months Inventory} = \frac{\text{Active Listings This Month}}{12\text{-Month Pending Homes Average}} \quad \text{Pending} = \frac{\text{Under Contract End Of Month}}{\text{Active End Of Month}}$$