

# GAS CITY

2023  
Real Estate  
Market Report



**HOWELL**  
*realty group*

Courtesy Of

**Lindsay Howell, Tuesday Liddick & Kerri Mitchener**

# GAS CITY

## DEAR NEIGHBOR,

When you find your current home doesn't provide the space you need for everyone or all of your belongings, it's usually time to move. You're considering selling, but you worry that you haven't done everything you can to maximize your sale price.

For most of us, our homes are the largest asset we'll ever own—so you are right to want to understand this asset and the market you are in. As you consider selling, you deserve the insight and guidance from an expert in your local market. Here are the top things to know about the Gas City real estate market right now:

### **Inventory Is Down and Demand Is Up**

With the inherently limited number of properties and consistently high demand, Gas City regularly sees a boost in sale prices. In 2023, fewer homes were listed than in years past—continuing to push sale prices even higher. The sale-to-list percentage (how close the actual sale price was to the original list price) is averaging at 99%! To capitalize on your investment, you want to work with a real estate expert who understands how to strategically price and market your home so you receive the maximum return.

### **Median Sale Price Continues to Climb**

When correctly priced and positioned well on the market, homes are selling at or above list price—often in only a few days on the market. Median sale price has climbed even higher to \$134,000, that is up 10% from 2022. Median days on the market remained steady at 8 days. These stats really add up when you are selling your largest financial asset...and that's exactly why you deserve a strategic marketing plan.

### **Days on Market are Holding Steady**

Why is "days on the market" important? Not only is monetary value crucial, but limited amount of time it takes to get an offer is super important too. Current market demand and low supply play a major role. Strategic pricing and marketing ensure your home sells for top dollar in only a few days on the market.

### **We Continue to See Homes Sell with Multiple Offers**

The market is quite active, and it's not showing any signs of slowing. With the right strategic plan, pricing, and positioning for your property and your goals, we can attract maximum offers and get your home sold for the highest possible price in the fewest days on market.

As a homeowner, what does this mean for you?

When you work with us, we make it a point to ensure that you feel comfortable and confident throughout your entire home sale. Part of our mission is to forecast every step of the process so you can plan for what's coming next.

With 20+ years of experience in real estate, knowledge of our local market, an easy-going nature, and systematic processes, our clients have trusted us with over \$50 million sold in Grant County real estate—and regularly refer their family & friends. Our process works, and we make it a seamless, simple experience for you and your family.

**Call Today → 765.662.9202**



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**2023**

SINGLE-FAMILY HOME STATS	2023 DATA FOR GAS CITY	ANALYSIS
Median Sale Price	<b>↑ Up 10%</b>	Median sale price for Gas City in 2023 is \$134,000 up 10% from \$120,000 in 2022. When you price correctly from day one, you can maximize offers and ultimately sell for the highest possible price as quickly as possible.
Sale-to-List Price Ratio	<b>Holding strong at 99%</b>	Sale-to-List Ratio, how close the actual sale price was to the original list price, is averaging at 99%! When correctly priced, strategically marketed homes are selling at or above list price, making it especially important to start with an expert strategy from day one to sell for the highest possible price in the fewest days on market.
Price Per Square Foot	<b>↑ Up over 3%</b>	Demand in Gas City is on the rise, and price per square foot was \$126/sq. ft. for 2023, compared to \$121/sq. ft. for 2022. To maximize your results, it's extremely important to have a proven strategy and expert guidance from the beginning.
High ↑ to Low ↓	<b>\$450,000-\$8,000</b>	Ever wonder what the most expensive or the least expensive house that has sold in Gas City is? Don't worry, we have you covered. Since 2020, the most expensive house sold in Gas City came in at \$450,000; while the least expensive house sold came in at \$8,000.

Source: IRMLS

**REVIEWS**

Kerri and Lindsay were extremely easy to work with. Kerri was available all the time to answer all of our concerns or questions. Howell Realty Group is #1!

**—F. Bradford**



My wife and I could not be any happier with Howell Realty through the entire process of selling our house and the purchase of our new home. Tuesday Liddick was truly outstanding through both processes. Never once did she hesitate to answer any of our questions. **—A. Reed**

**Call us today for your Strategic Marketing Consultation**



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All information is subject to change and should be independently verified. If your property is listed with a real estate agent, please disregard. It is not our intention to solicit the offerings of other real estate agents.

## REFLECTING ON A GREAT YEAR

### 1 Low Supply of Available Homes & Eager Buyers

Gas City had low inventory in 2023, likely due to the increase in the number of buyers in the market, and there's no telling when it will slow down. With inventory low and the median sale price steadily increasing — up 10% in 2023 compared to 2022 — sellers who work with an expert to properly position themselves on the market can generally expect to secure a nice return. Interest rates jumped in 2023. Even with higher interest rates, buyers are still in the market to buy!

With inventory as low as it is, it's a great time to sell. Regardless of what twists and turns the market takes, to truly maximize your return on investment, it's crucial that you strategically showcase your home to buyers.

### 2 Kindness is Contagious

Howell Realty Group is not just a company focused on property transactions; it's a community-driven force for good. Going beyond the conventional norms of real estate, we decided that we wanted to give back to the community that supports us. We give a portion of our commission to fund acts of kindness within the community.



RECAP ON 2023

If you are thinking about selling your home in the next 12 months, call us today for your Strategic Marketing Consultation



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