



The Long & Foster Market Minute™

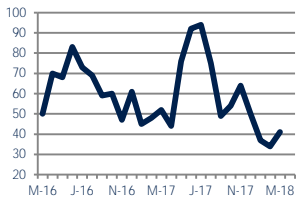
Focus On: Elkton, Earleville, and Chesapeake City Housing Market

March 2018

Zip Code(s): 21921, 21919, 21915, 21912, 21920, 21913 and 21930

Units Sold

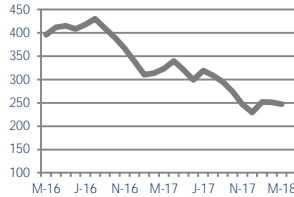
41



Down -21%
Vs. Year Ago

Active Inventory

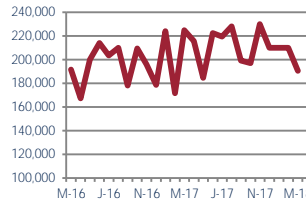
247



Down -24%
Vs. Year Ago

Median Sale Price

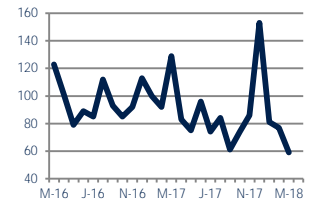
\$190,500



Down -15%
Vs. Year Ago

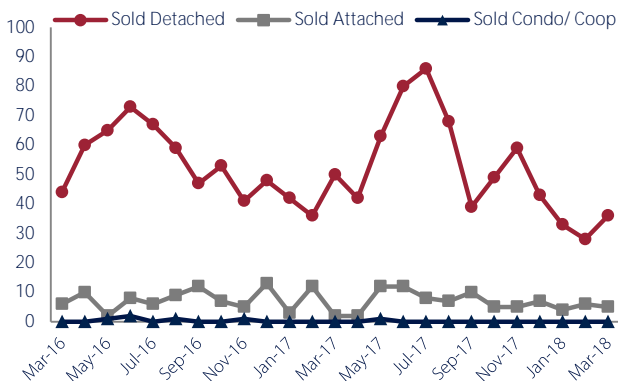
Days On Market

59



Down -54%
Vs. Year Ago

Units Sold*



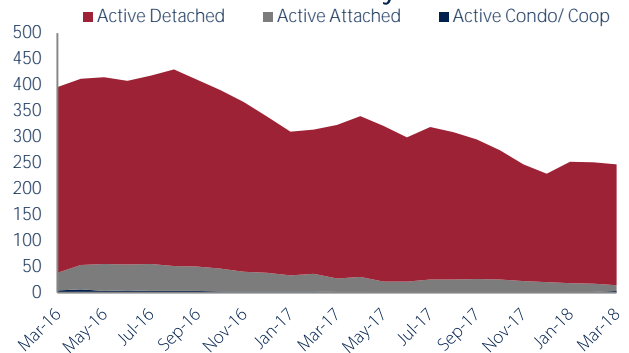
Units Sold

There was an increase in total units sold in March, with 41 sold this month in Elkton, Earleville, and Chesapeake City versus 34 last month, an increase of 21%. This month's total units sold was lower than at this time last year, a decrease of 21% versus March 2017.

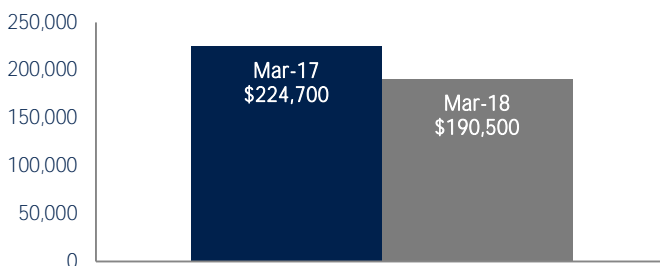
Active Inventory

Versus last year, the total number of homes available this month is lower by 76 units or 24%. The total number of active inventory this March was 247 compared to 323 in March 2017. This month's total of 247 is lower than the previous month's total supply of available inventory of 251, a decrease of 2%.

Active Inventory*



Median Sale Price



Median Sale Price

Last March, the median sale price for Elkton, Earleville, and Chesapeake City Homes was \$224,700. This March, the median sale price was \$190,500, a decrease of 15% or \$34,200 compared to last year. The current median sold price is 9% lower than in February.

Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

Elkton, Earleville, and Chesapeake City are defined as properties listed in zip code/s 21921, 21919, 21915, 21912, 21920, 21913 and 21930.

*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates.

Information included in this report is based on data supplied by MRIS and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace. Information contained in this report is deemed reliable but not guaranteed, should be independently verified, and does not constitute an opinion of MRIS or Long & Foster Real Estate, Inc.



CHRISTIE'S
INTERNATIONAL REAL ESTATE

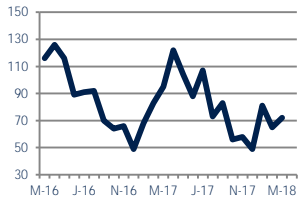




Zip Code(s): 21921, 21919, 21915, 21912, 21920, 21913 and 21930

New Listings

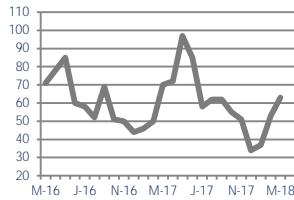
72



Down -24%
Vs. Year Ago

Current Contracts

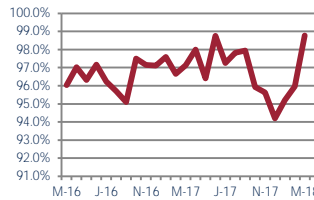
63



Down -10%
Vs. Year Ago

Sold Vs. List Price

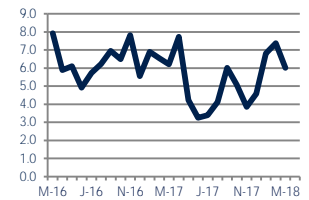
98.8%



Up 1.7%
Vs. Year Ago

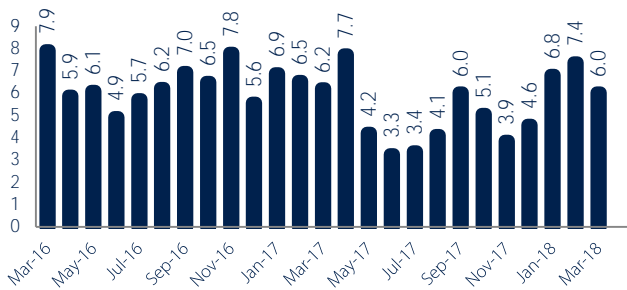
Months of Supply

6.0



Down -3%
Vs. Year Ago

Months Of Supply



Months of Supply

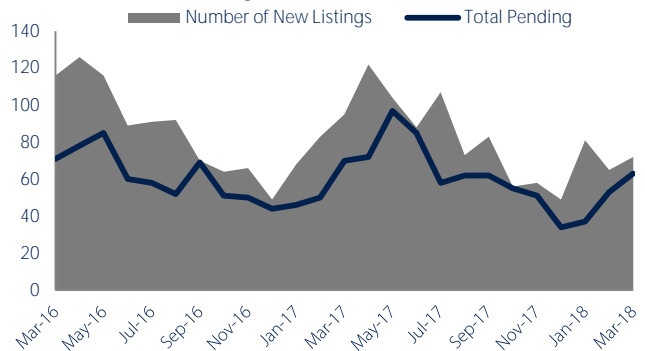
In March, there was 6.0 months of supply available in Elkton, Earleville, and Chesapeake City, compared to 6.2 in March 2017. That is a decrease of 3% versus a year ago.

Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

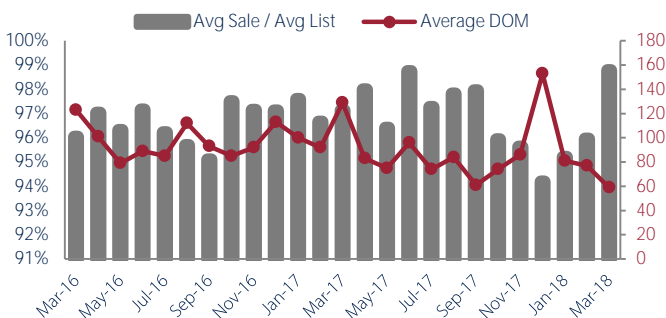
New Listings & Current Contracts

This month there were 72 homes newly listed for sale in Elkton, Earleville, and Chesapeake City compared to 95 in March 2017, a decrease of 24%. There were 63 current contracts pending sale this March compared to 70 a year ago. The number of current contracts is 10% lower than last March.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In March, the average sale price in Elkton, Earleville, and Chesapeake City was 98.8% of the average list price, which is 1.6% higher than at this time last year.

Days On Market

This month, the average number of days on market was 59, lower than the average last year, which was 129, a decrease of 54%.



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