



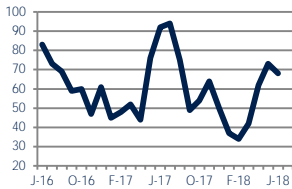
The Long & Foster Market Minute™

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

June 2018

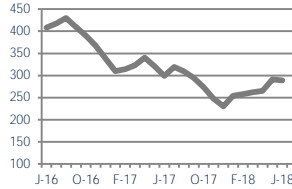
Zip Code(s): 21921, 21919, 21915, 21912, 21920, 21913 and 21930

Units Sold
68



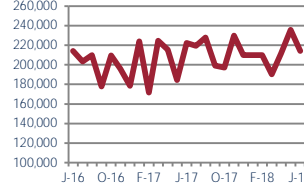
Down -26%
Vs. Year Ago

Active Inventory
289



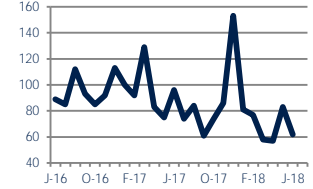
Down -3%
Vs. Year Ago

Median Sale Price
\$214,000



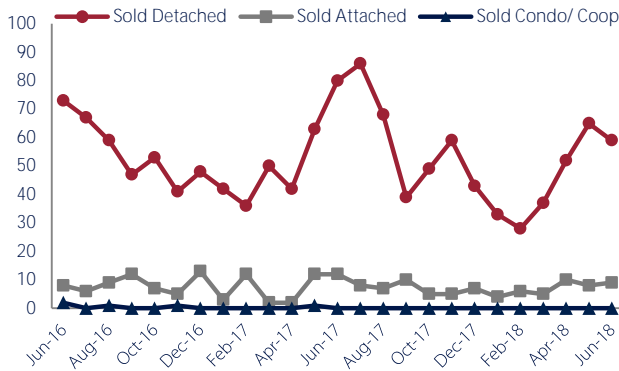
Down -4%
Vs. Year Ago

Days On Market
62



Down -35%
Vs. Year Ago

Units Sold*



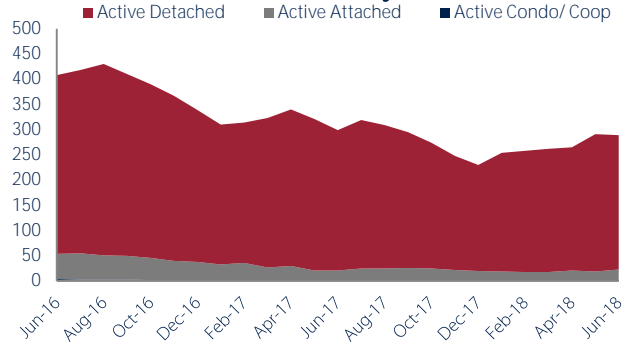
Units Sold

There was a decrease in total units sold in June, with 68 sold this month in Elkton, Earleville, and Chesapeake City versus 73 last month, a decrease of 7%. This month's total units sold was lower than at this time last year, a decrease of 26% versus June 2017.

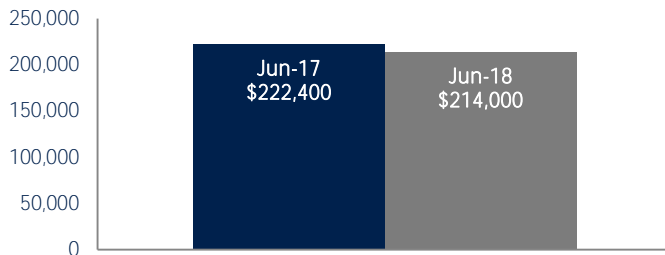
Active Inventory

Versus last year, the total number of homes available this month is lower by 10 units or 3%. The total number of active inventory this June was 289 compared to 299 in June 2017. This month's total of 289 is lower than the previous month's total supply of available inventory of 291, a decrease of 1%.

Active Inventory*



Median Sale Price



Median Sale Price

Last June, the median sale price for Elkton, Earleville, and Chesapeake City Homes was \$222,400. This June, the median sale price was \$214,000, a decrease of 4% or \$8,400 compared to last year. The current median sold price is 9% lower than in May.

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.





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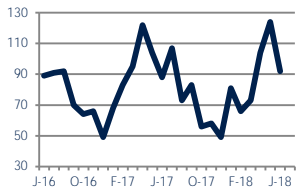
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New Listings

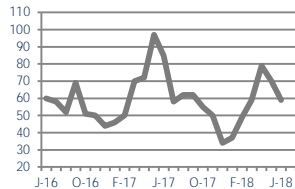
92



Up 5%
Vs. Year Ago

Current Contracts

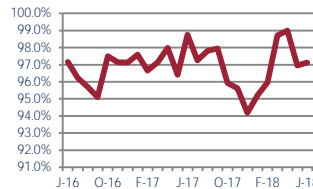
59



Down -31%
Vs. Year Ago

Sold Vs. List Price

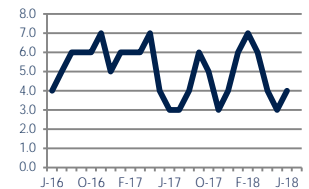
97.1%



Down -1.7%
Vs. Year Ago

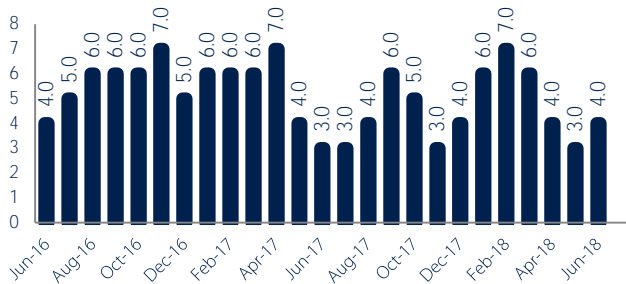
Months of Supply

4.0



Up 33%
Vs. Year Ago

Months Of Supply



Months of Supply

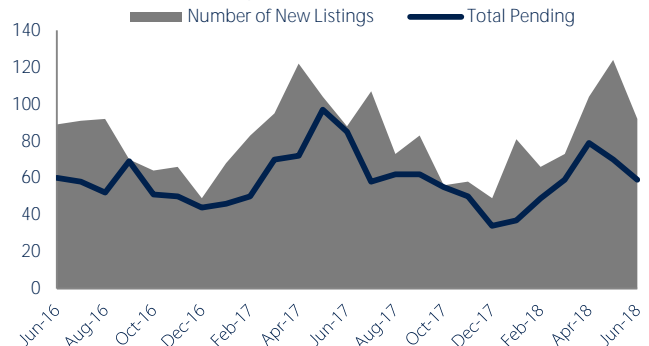
In June, there was 4.3 months of supply available in Elkton, Earleville, and Chesapeake City, compared to 3.3 in June 2017. That is an increase of 31% versus a year ago.

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.

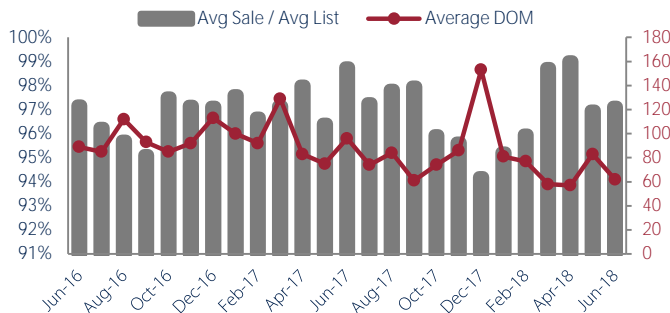
New Listings & Current Contracts

This month there were 92 homes newly listed for sale in Elkton, Earleville, and Chesapeake City compared to 88 in June 2017, an increase of 5%. There were 59 current contracts pending sale this June compared to 85 a year ago. The number of current contracts is 31% lower than last June.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In June, the average sale price in Elkton, Earleville, and Chesapeake City was 97.1% of the average list price, which is 1.6% lower than at this time last year.

Days On Market

This month, the average number of days on market was 62, lower than the average last year, which was 96, a decrease of 35%.



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