



The Long & Foster Market Minute™

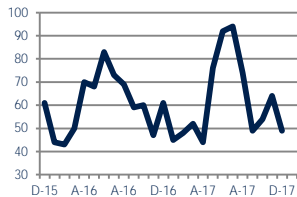
Focus On: Elkton, Earleville, and Chesapeake City Housing Market

December 2017

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

Units Sold

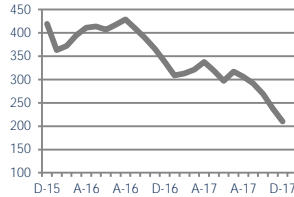
49



Down -20%
Vs. Year Ago

Active Inventory

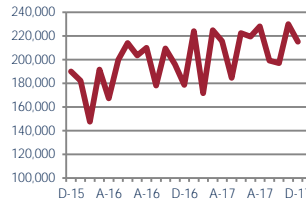
210



Down -38%
Vs. Year Ago

Median Sale Price

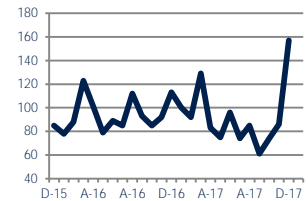
\$214,998



Up 20%
Vs. Year Ago

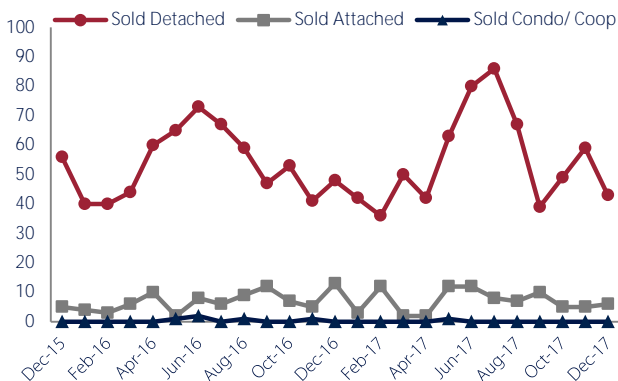
Days On Market

157



Up 39%
Vs. Year Ago

Units Sold*



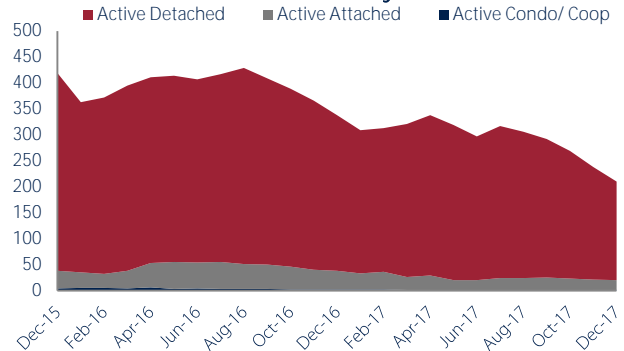
Units Sold

There was a decrease in total units sold in December, with 49 sold this month in Elkton, Earleville, and Chesapeake City versus 64 last month, a decrease of 23%. This month's total units sold was lower than at this time last year, a decrease of 20% versus December 2016.

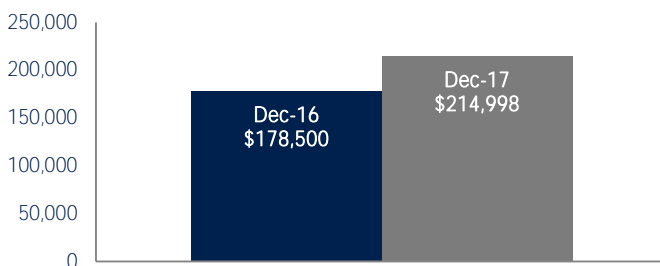
Active Inventory

Versus last year, the total number of homes available this month is lower by 128 units or 38%. The total number of active inventory this December was 210 compared to 338 in December 2016. This month's total of 210 is lower than the previous month's total supply of available inventory of 238, a decrease of 12%.

Active Inventory*



Median Sale Price



Median Sale Price

Last December, the median sale price for Elkton, Earleville, and Chesapeake City Homes was \$178,500. This December, the median sale price was \$214,998, an increase of 20% or \$36,498 compared to last year. The current median sold price is 7% lower than in November.

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



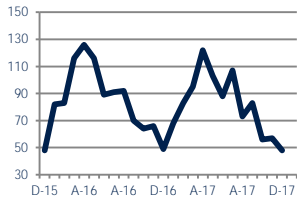
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New Listings

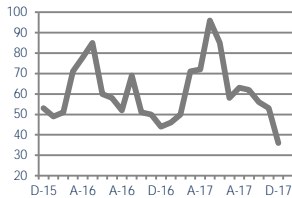
48



Down -2%
Vs. Year Ago

Current Contracts

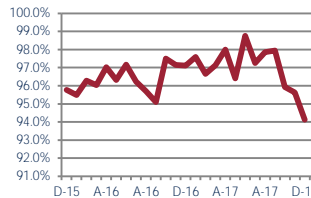
36



Down -18%
Vs. Year Ago

Sold Vs. List Price

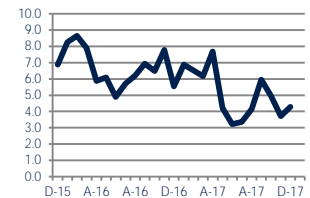
94.1%



Down -3.1%
Vs. Year Ago

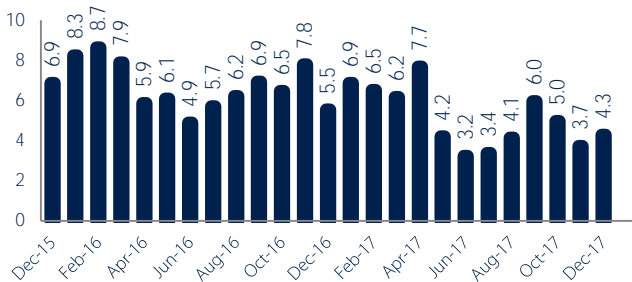
Months of Supply

4.3



Down -23%
Vs. Year Ago

Months Of Supply



Months of Supply

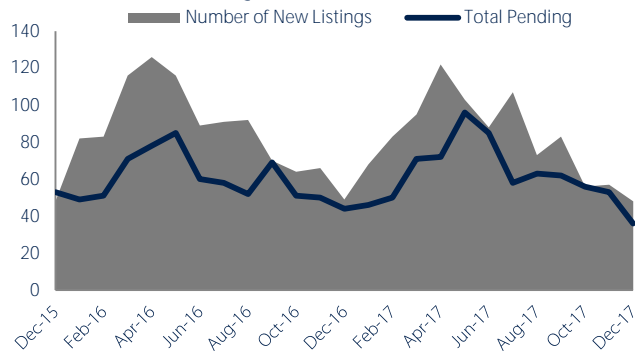
In December, there was 4.3 months of supply available in Elkton, Earleville, and Chesapeake City, compared to 5.5 in December 2016. That is a decrease of 23% versus a year ago.

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.

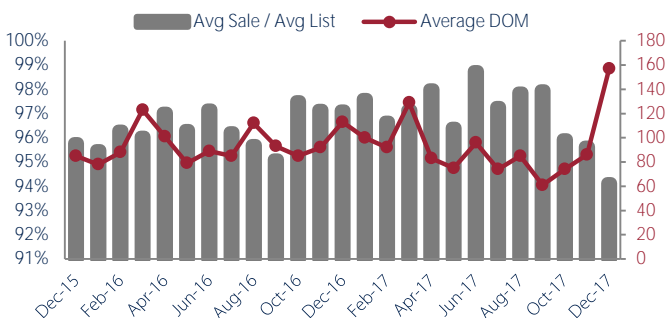
New Listings & Current Contracts

This month there were 48 homes newly listed for sale in Elkton, Earleville, and Chesapeake City compared to 49 in December 2016, a decrease of 2%. There were 36 current contracts pending sale this December compared to 44 a year ago. The number of current contracts is 18% lower than last December.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In December, the average sale price in Elkton, Earleville, and Chesapeake City was 94.1% of the average list price, which is 3.0% lower than at this time last year.

Days On Market

This month, the average number of days on market was 157, higher than the average last year, which was 113, an increase of 39%.



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