

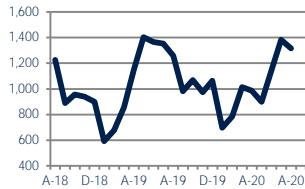


The Long & Foster Market Minute™

Focus On: **Montgomery County Housing Market**

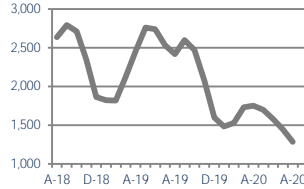
August 2020

Units Sold
1,315



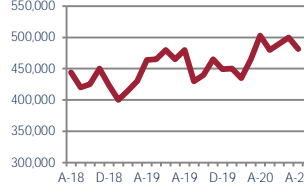
Up 4%
Vs. Year Ago

Active Inventory
1,284



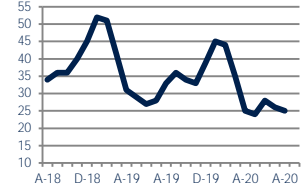
Down -47%
Vs. Year Ago

Median Sale Price
\$481,225



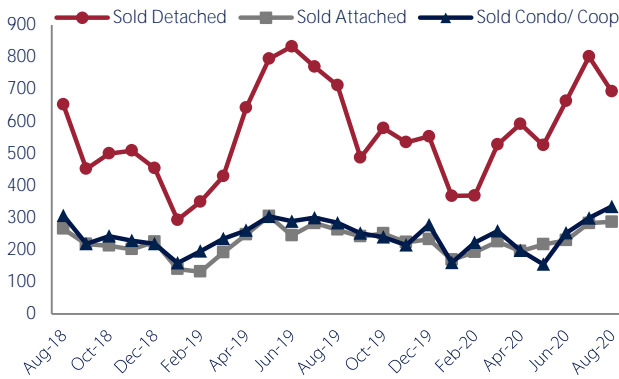
No Change
Vs. Year Ago

Days On Market
25



Down -24%
Vs. Year Ago

Units Sold*



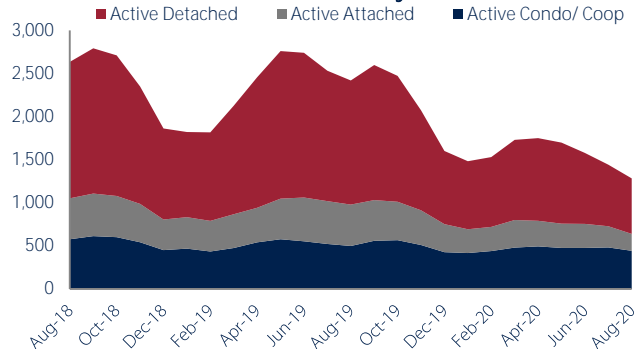
Units Sold

There was a decrease in total units sold in August, with 1,315 sold this month in Montgomery County versus 1,384 last month, a decrease of 5%. This month's total units sold was higher than at this time last year, an increase of 4% versus August 2019.

Active Inventory

Versus last year, the total number of homes available this month is lower by 1,136 units or 47%. The total number of active inventory this August was 1,284 compared to 2,420 in August 2019. This month's total of 1,284 is lower than the previous month's total supply of available inventory of 1,443, a decrease of 11%.

Active Inventory*



Median Sale Price



Median Sale Price

Last August, the median sale price for Montgomery County Homes was \$480,000. This August, the median sale price was \$481,225, which is similar compared to a year ago. The current median sold price is 4% higher than in July.

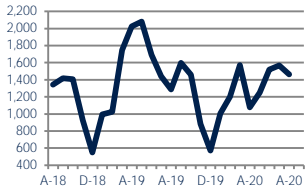
Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.



*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 BRIGHTMLS 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 BRIGHTMLS or Long & Foster Real Estate, Inc.

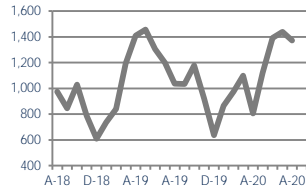


New Listings 1,464



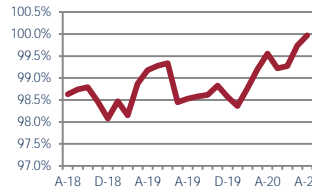
Up 14%
Vs. Year Ago

Current Contracts 1,372



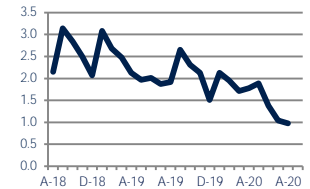
Up 32%
Vs. Year Ago

Sold Vs. List Price 100.0%



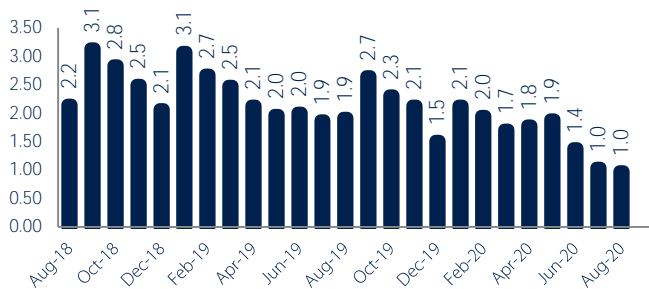
Up 1.5%
Vs. Year Ago

Months of Supply 1.0



Down -49%
Vs. Year Ago

Months Of Supply



Months of Supply

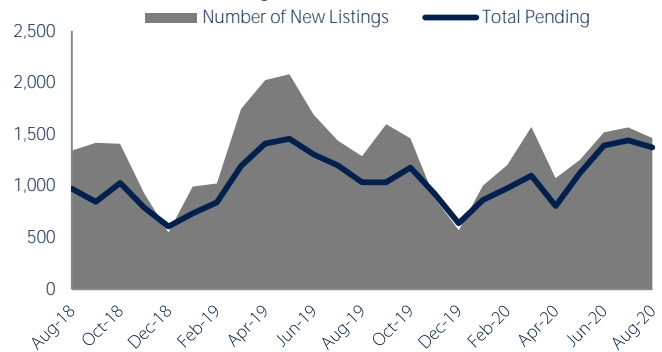
In August, there was 1.0 months of supply available in Montgomery County, compared to 1.9 in August 2019. That is a decrease of 49% versus a year ago.

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.

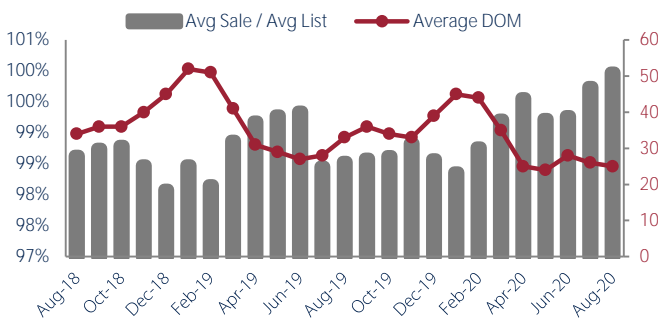
New Listings & Current Contracts

This month there were 1,464 homes newly listed for sale in Montgomery County compared to 1,288 in August 2019, an increase of 14%. There were 1,372 current contracts pending sale this August compared to 1,036 a year ago. The number of current contracts is 32% higher than last August.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In August, the average sale price in Montgomery County was 100.0% of the average list price, which is 1.4% higher than at this time last year.

Days On Market

This month, the average number of days on market was 25, lower than the average last year, which was 33, a decrease of 24%.



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