

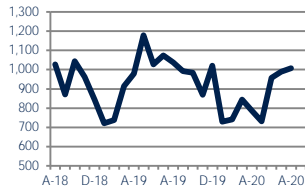


The Long & Foster Market Minute™

Focus On: Prince George's County Housing Market

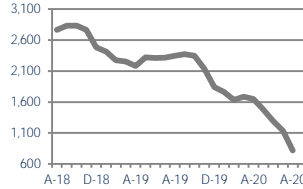
August 2020

Units Sold
1,008



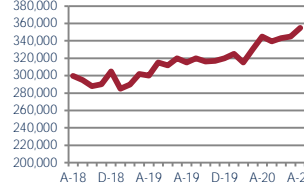
Down -3%
Vs. Year Ago

Active Inventory
818



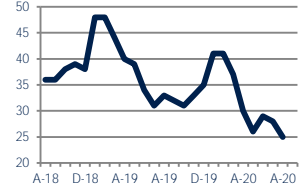
Down -65%
Vs. Year Ago

Median Sale Price
\$355,000



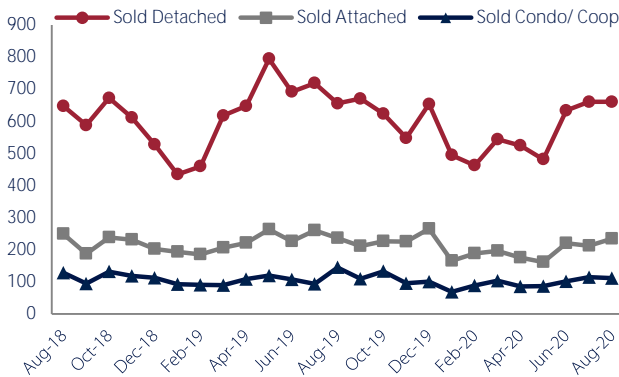
Up 13%
Vs. Year Ago

Days On Market
25



Down -24%
Vs. Year Ago

Units Sold*



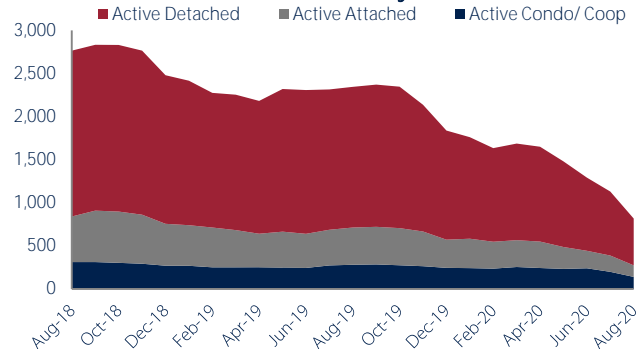
Units Sold

There was an increase in total units sold in August, with 1,008 sold this month in Prince George's County versus 989 last month, an increase of 2%. This month's total units sold was lower than at this time last year, a decrease of 3% versus August 2019.

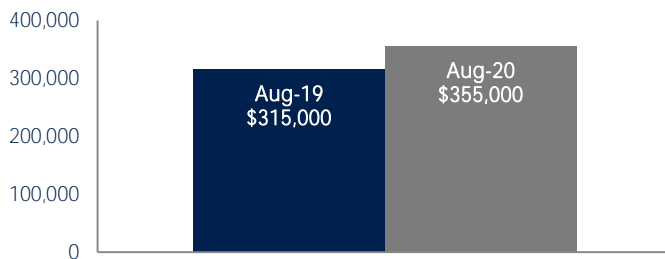
Active Inventory

Versus last year, the total number of homes available this month is lower by 1,528 units or 65%. The total number of active inventory this August was 818 compared to 2,346 in August 2019. This month's total of 818 is lower than the previous month's total supply of available inventory of 1,131, a decrease of 28%.

Active Inventory*



Median Sale Price



Median Sale Price

Last August, the median sale price for Prince George's County Homes was \$315,000. This August, the median sale price was \$355,000, an increase of 13% or \$40,000 compared to last year. The current median sold price is 3% higher than in July.

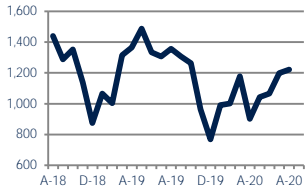
Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.



*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.

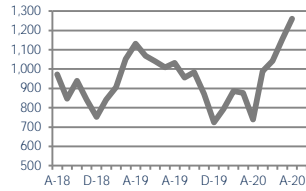


New Listings
1,222



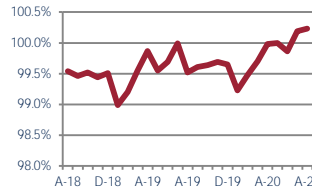
Down -10%
Vs. Year Ago

Current Contracts
1,261



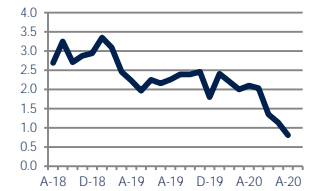
Up 22%
Vs. Year Ago

Sold Vs. List Price
100.2%



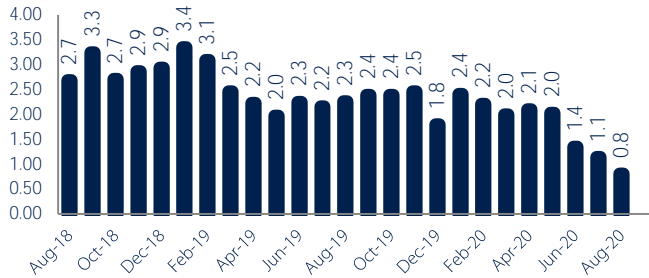
Up 0.7%
Vs. Year Ago

Months of Supply
0.8



Down -64%
Vs. Year Ago

Months Of Supply



Months of Supply

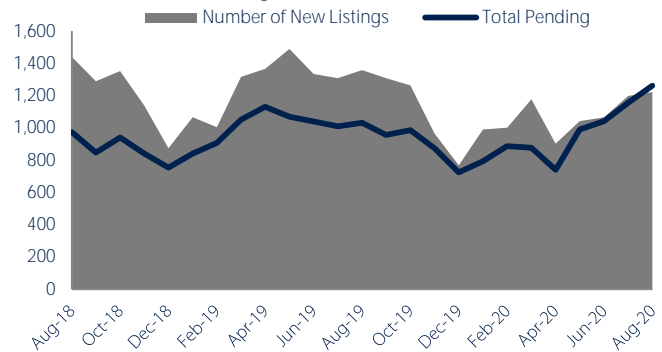
In August, there was 0.8 months of supply available in Prince George's County, compared to 2.3 in August 2019. That is a decrease of 64% versus a year ago.

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.

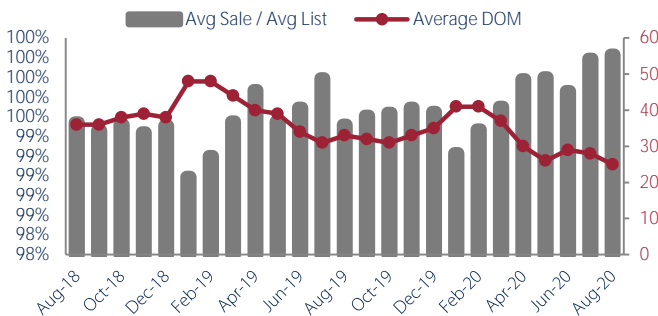
New Listings & Current Contracts

This month there were 1,222 homes newly listed for sale in Prince George's County compared to 1,358 in August 2019, a decrease of 10%. There were 1,261 current contracts pending sale this August compared to 1,032 a year ago. The number of current contracts is 22% 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 Prince George's County was 100.2% of the average list price, which is 0.7% 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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