

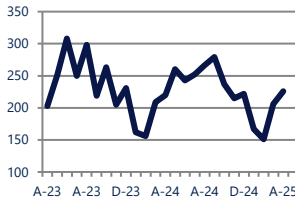
THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **WESTERN MARYLAND HOUSING MARKET**

APRIL 2025

Units Sold

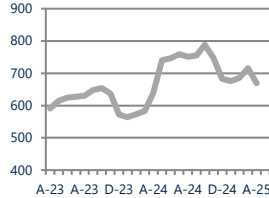
226



Up 3%
Vs. Year Ago

Active Inventory

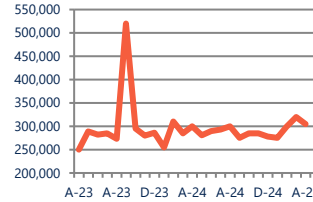
669



Up 5%
Vs. Year Ago

Median Sale Price

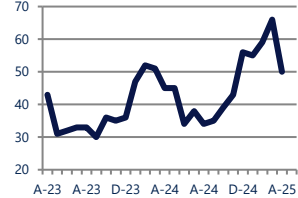
\$305,000



Up 2%
Vs. Year Ago

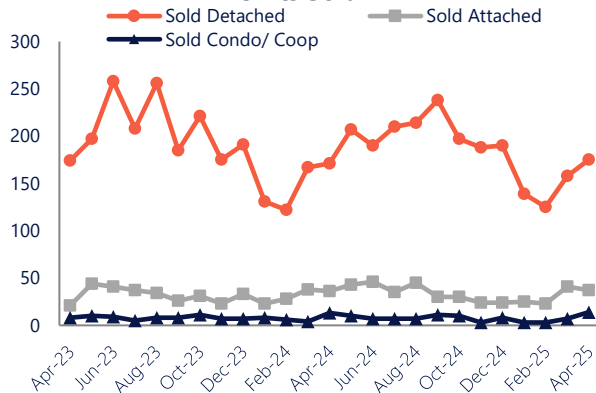
Days On Market

50



Up 11%
Vs. Year Ago

Units Sold*



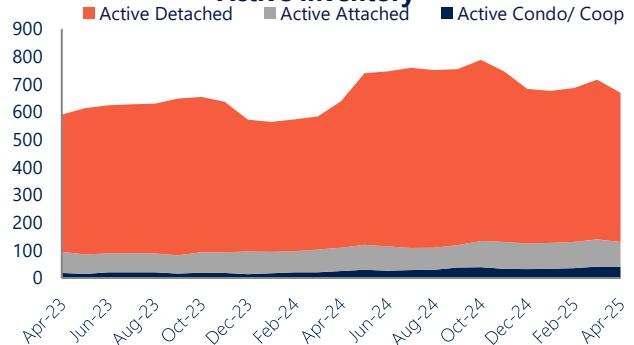
Units Sold

There was an increase in total units sold in April, with 226 sold this month in Western Maryland versus 206 last month, an increase of 10%. This month's total units sold was higher than at this time last year, an increase of 3% versus April 2024.

Active Inventory

Versus last year, the total number of homes available this month is higher by 30 units or 5%. The total number of active inventory this April was 669 compared to 639 in April 2024. This month's total of 669 is lower than the previous month's total supply of available inventory of 716, a decrease of 7%.

Active Inventory*



Median Sale Price



Median Sale Price

Last April, the median sale price for Western Maryland Homes was \$300,000. This April, the median sale price was \$305,000, an increase of 2% or \$5,000 compared to last year. The current median sold price is 5% lower than in March.

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

*Defined as the counties of Allegany, Garrett, and Washington in MD

*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.

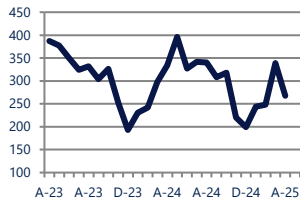
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FOCUS ON: **WESTERN MARYLAND HOUSING MARKET**

APRIL 2025

New Listings

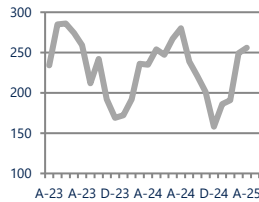
268



Down -20%
Vs. Year Ago

Current Contracts

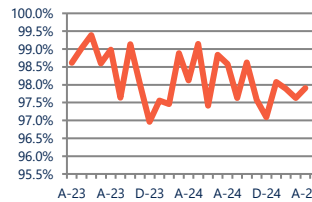
256



Up 9%
Vs. Year Ago

Sold Vs. List Price

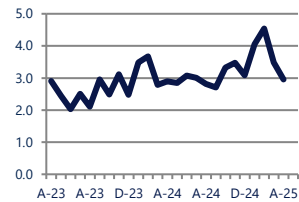
97.9%



No Change
Vs. Year Ago

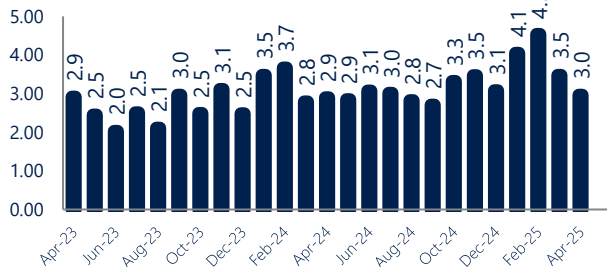
Months of Supply

3.0



No Change
Vs. Year Ago

Months Of Supply



Months of Supply

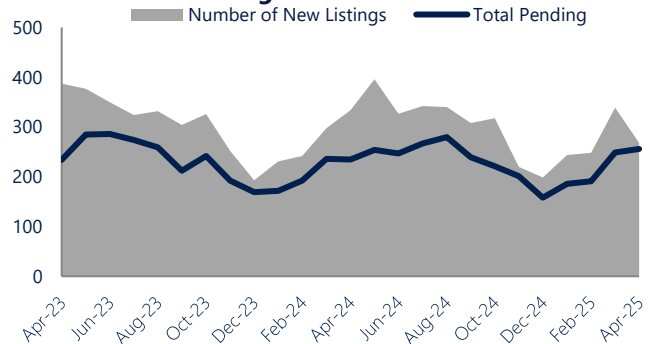
In April, there was 3.0 months of supply available in Western Maryland. The amount of supply is similar compared to a year ago.

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.

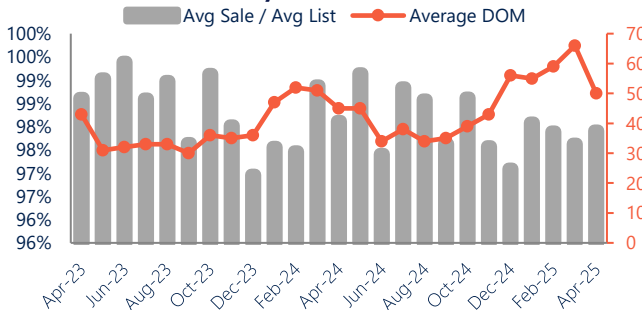
New Listings & Current Contracts

This month there were 268 homes newly listed for sale in Western Maryland compared to 334 in April 2024, a decrease of 20%. There were 256 current contracts pending sale this April compared to 235 a year ago. The number of current contracts is 9% higher than last April.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In April, the average sale price in Western Maryland was 97.9% of the average list price, which is similar compared to a year ago.

Days On Market

This month, the average number of days on market was 50, higher than the average last year, which was 45, an increase of 11%.

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