

THE LONG & FOSTER MARKET MINUTE™

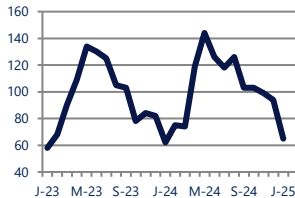
FOCUS ON: **GAITHERSBURG HOUSING MARKET**

JANUARY 2025

Zip Code(s): 20877, 20878, 20879, 20882, 20880 and 20899

Units Sold

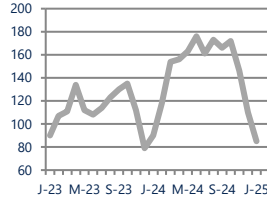
65



Up 5%
Vs. Year Ago

Active Inventory

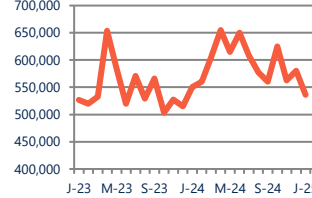
85



Down -6%
Vs. Year Ago

Median Sale Price

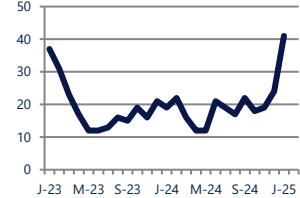
\$536,000



Down -3%
Vs. Year Ago

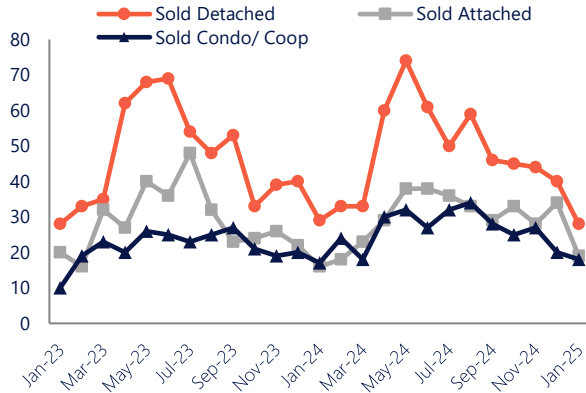
Days On Market

41



Up 116%
Vs. Year Ago

Units Sold*



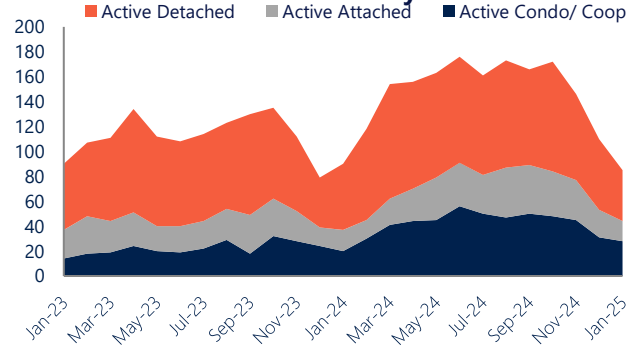
Units Sold

There was a decrease in total units sold in January, with 65 sold this month in Gaithersburg versus 94 last month, a decrease of 31%. This month's total units sold was higher than at this time last year, an increase of 5% versus January 2024.

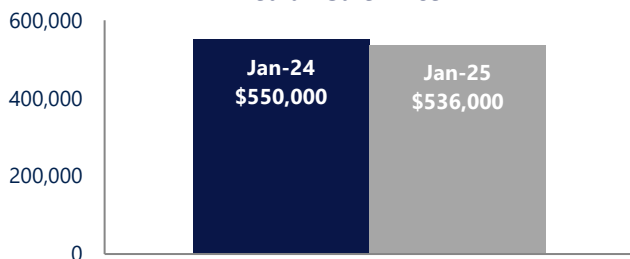
Active Inventory

Versus last year, the total number of homes available this month is lower by 5 units or 6%. The total number of active inventory this January was 85 compared to 90 in January 2024. This month's total of 85 is lower than the previous month's total supply of available inventory of 110, a decrease of 23%.

Active Inventory*



Median Sale Price



Median Sale Price

Last January, the median sale price for Gaithersburg Homes was \$550,000. This January, the median sale price was \$536,000, a decrease of 3% or \$14,000 compared to last year. The current median sold price is 8% lower than in December.

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

Gaithersburg are defined as properties listed in zip code/s 20877, 20878, 20879, 20882, 20880 and 20899.

*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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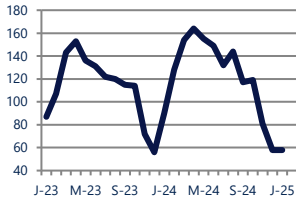
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JANUARY 2025

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New Listings

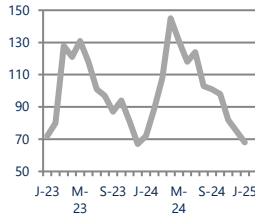
58



Down -36%
Vs. Year Ago

Current Contracts

68



Down -6%
Vs. Year Ago

Sold Vs. List Price

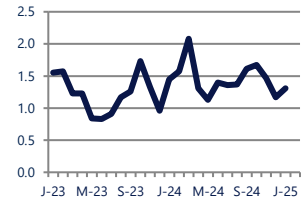
100.0%



No Change
Vs. Year Ago

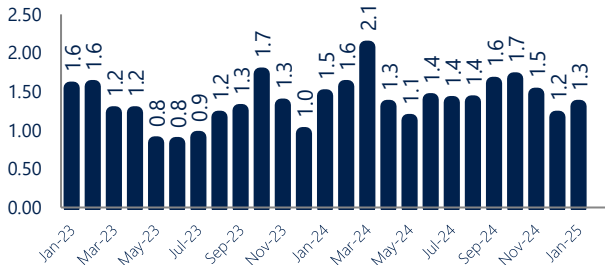
Months of Supply

1.3



Down -10%
Vs. Year Ago

Months Of Supply



Months of Supply

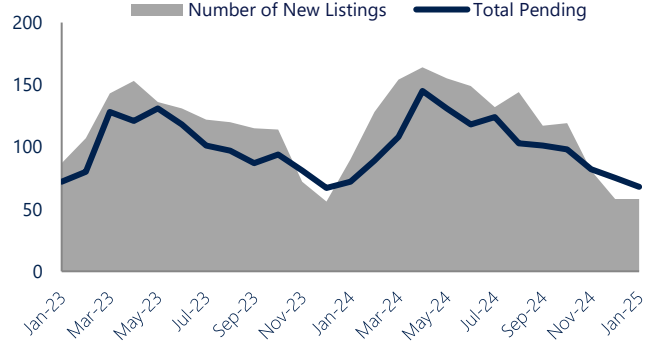
In January, there was 1.3 months of supply available in Gaithersburg, compared to 1.5 in January 2024. That is a decrease of 10% versus a year ago.

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.

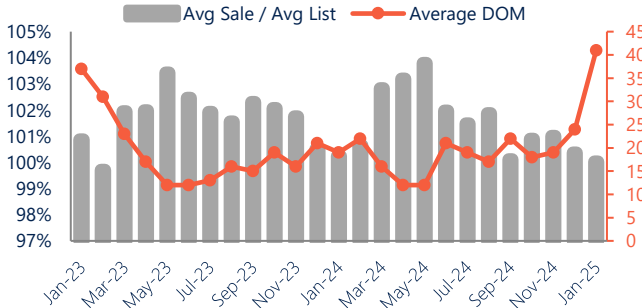
New Listings & Current Contracts

This month there were 58 homes newly listed for sale in Gaithersburg compared to 90 in January 2024, a decrease of 36%. There were 68 current contracts pending sale this January compared to 72 a year ago. The number of current contracts is 6% lower than last January.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In January, the average sale price in Gaithersburg was 100.0% 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 41, higher than the average last year, which was 19, an increase of 116%.

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