

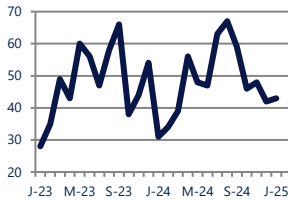
THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **MILLERSVILLE AND SEVERN HOUSING MARKET** JANUARY 2025

Zip Code(s): 21144 and 21108

Units Sold

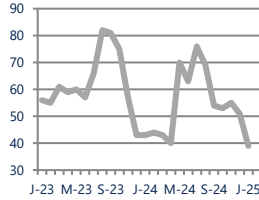
43



Up
Vs. Year Ago

Active Inventory

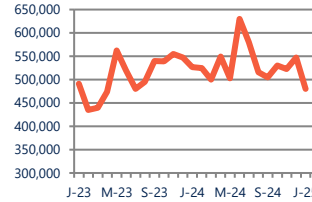
39



Down -9%
Vs. Year Ago

Median Sale Price

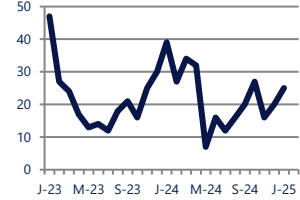
\$480,000



Down -9%
Vs. Year Ago

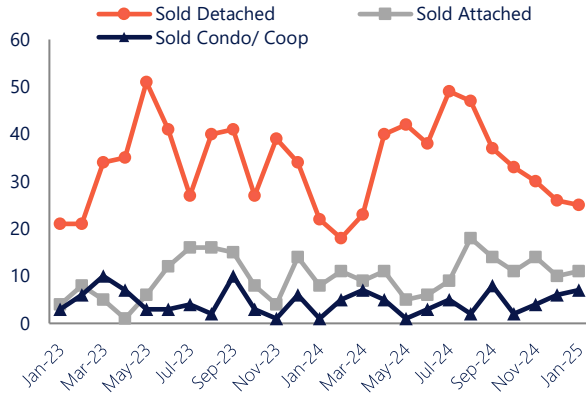
Days On Market

25



Down -36%
Vs. Year Ago

Units Sold*



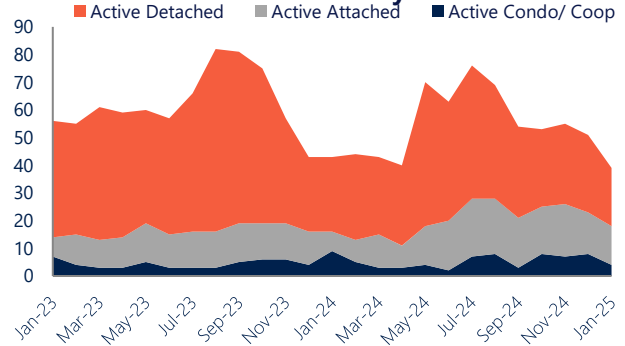
Units Sold

There was an increase in total units sold in January, with 43 sold this month in Millersville and Severn. This month's total units sold was higher than at this time last year.

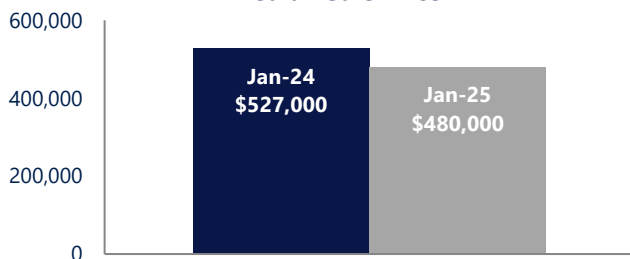
Active Inventory

Versus last year, the total number of homes available this month is lower by 4 units or 9%. The total number of active inventory this January was 39 compared to 43 in January 2024. This month's total of 39 is lower than the previous month's total supply of available inventory of 51, a decrease of 24%.

Active Inventory*



Median Sale Price



Median Sale Price

Last January, the median sale price for Millersville and Severn Homes was \$527,000. This January, the median sale price was \$480,000, a decrease of 9% or \$47,000 compared to last year. The current median sold price is 12% 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.

Millersville and Severn are defined as properties listed in zip code/s 21144 and 21108.

*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.

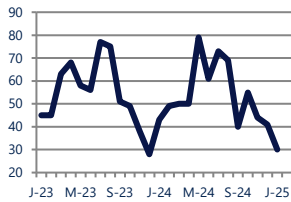
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Zip Code(s): 21144 and 21108

New Listings

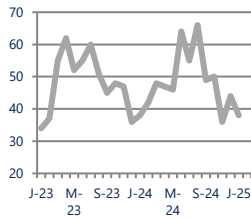
30



Down -30%
Vs. Year Ago

Current Contracts

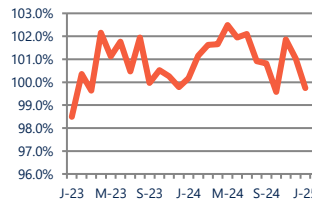
38



No Change
Vs. Year Ago

Sold Vs. List Price

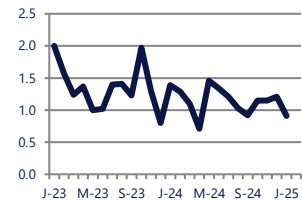
99.7%



No Change
Vs. Year Ago

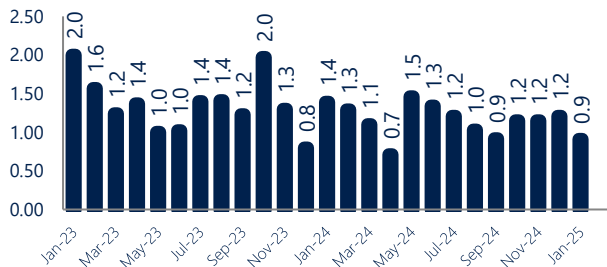
Months of Supply

0.9



Down -35%
Vs. Year Ago

Months Of Supply



Months of Supply

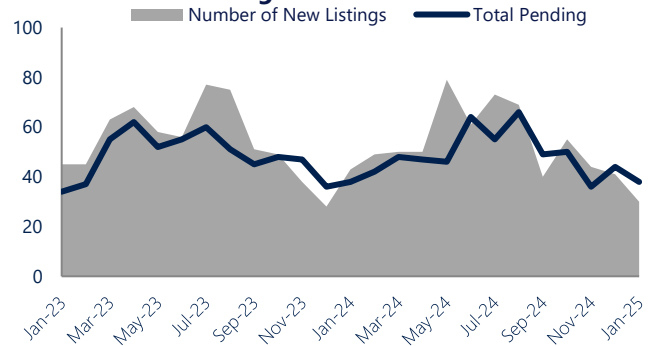
In January, there was 0.9 months of supply available in Millersville and Severn, compared to 1.4 in January 2024. That is a decrease of 35% versus a year ago.

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.

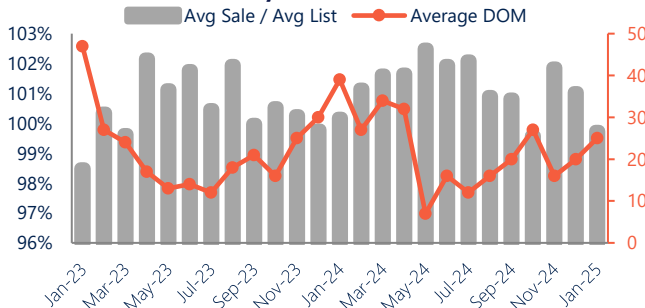
New Listings & Current Contracts

This month there were 30 homes newly listed for sale in Millersville and Severn compared to 43 in January 2024, a decrease of 30%. There were 38 current contracts pending sale this January, consistent with the volume a year ago. The number of current contracts is 14% lower than last month.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In January, the average sale price in Millersville and Severn was 99.7% 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 25, lower than the average last year, which was 39, a decrease of 36%.

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