

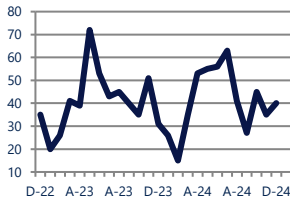
THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **OLNEY, DERWOOD, AND BROOKEVILLE HOUSING MARKET** DECEMBER 2024

Zip Code(s): 20832, 20855, 20833, 20860, 20862 and 20861

Units Sold

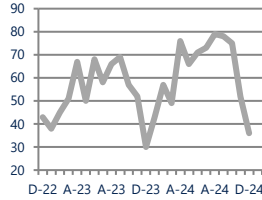
40



Up 29%
Vs. Year Ago

Active Inventory

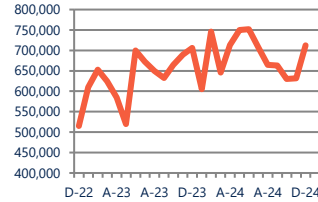
36



Up 20%
Vs. Year Ago

Median Sale Price

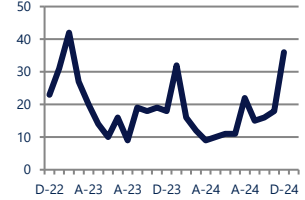
\$712,500



Up 1%
Vs. Year Ago

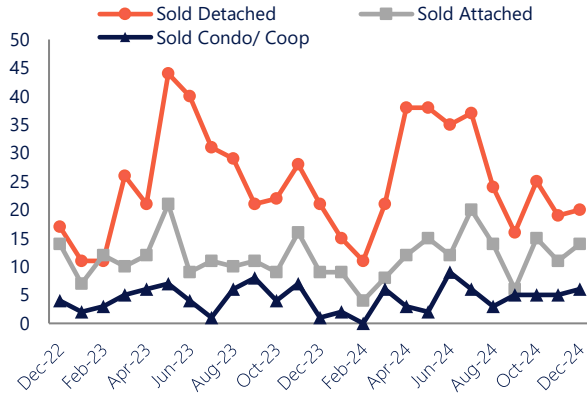
Days On Market

36



Up 100%
Vs. Year Ago

Units Sold*



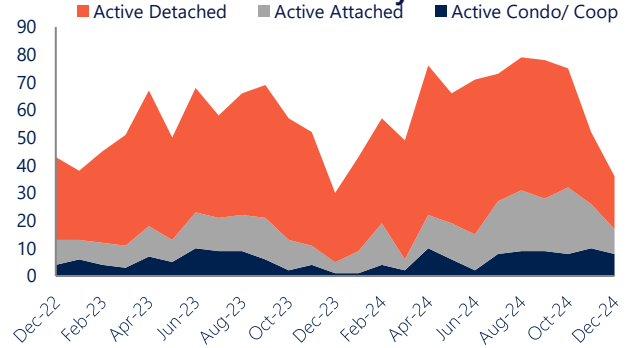
Units Sold

There was an increase in total units sold in December, with 40 sold this month in Olney, Derwood, and Brookeville versus 35 last month, an increase of 14%. This month's total units sold was higher than at this time last year, an increase of 29% versus December 2023.

Active Inventory

Versus last year, the total number of homes available this month is higher by 6 units or 20%. The total number of active inventory this December was 36 compared to 30 in December 2023. This month's total of 36 is lower than the previous month's total supply of available inventory of 52, a decrease of 31%.

Active Inventory*



Median Sale Price



Median Sale Price

Last December, the median sale price for Olney, Derwood, and Brookeville Homes was \$706,000. This December, the median sale price was \$712,500, an increase of 1% or \$6,500 compared to last year. The current median sold price is 13% higher than in November.

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

Olney, Derwood, and Brookeville are defined as properties listed in zip code/s 20832, 20855, 20853, 20860, 20862 and 20861.

*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.

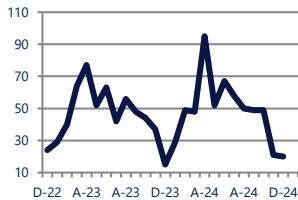
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FOCUS ON: **OLNEY, DERWOOD, AND BROOKEVILLE HOUSING MARKET** DECEMBER 2024

Zip Code(s): 20832, 20855, 20833, 20860, 20862 and 20861

New Listings

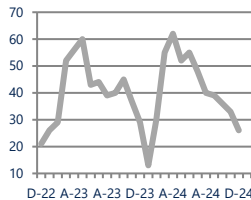
20



Up 33%
Vs. Year Ago

Current Contracts

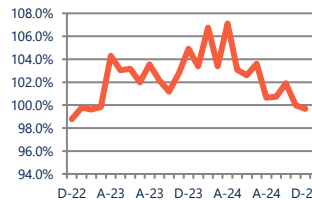
26



Down -10%
Vs. Year Ago

Sold Vs. List Price

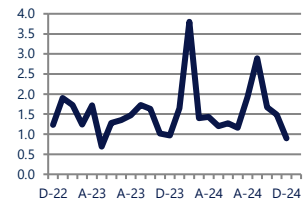
99.7%



Down
Vs. Year Ago

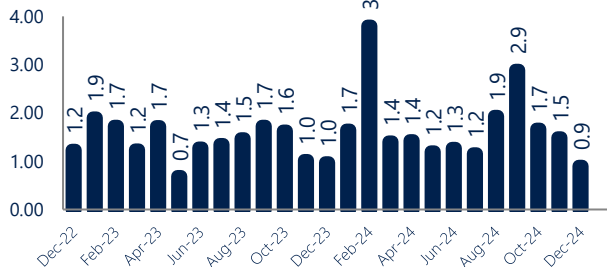
Months of Supply

0.9



No Change
Vs. Year Ago

Months Of Supply



Months of Supply

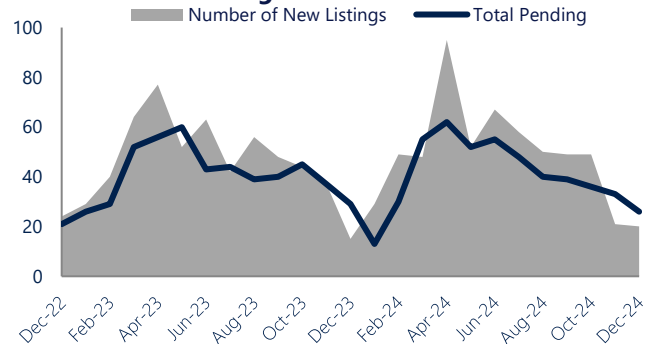
In December, there was 0.9 months of supply available in Olney, Derwood, and Brookeville. The amount of supply is similar compared to a year ago.

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.

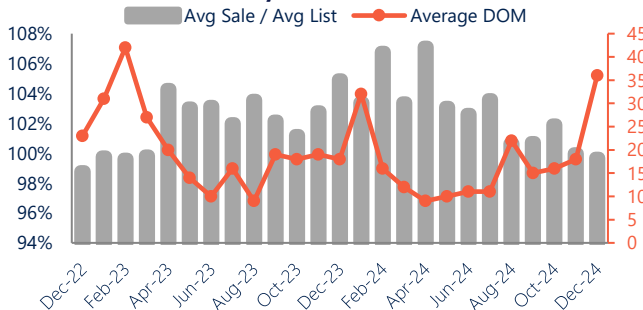
New Listings & Current Contracts

This month there were 20 homes newly listed for sale in Olney, Derwood, and Brookeville compared to 15 in December 2023, an increase of 33%. There were 26 current contracts pending sale this December compared to 29 a year ago. The number of current contracts is 10% lower than last December.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In December, the average sale price in Olney, Derwood, and Brookeville was 99.7% of the average list price, which is lower than at this time last year.

Days On Market

This month, the average number of days on market was 36, higher than the average last year, which was 18, an increase of 100%.

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