

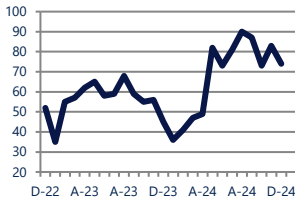
THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **PASADENA AND GIBSON ISLAND HOUSING MARKET** DECEMBER 2024

Zip Code(s): 21122 and 21056

Units Sold

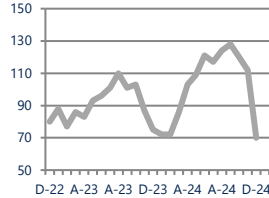
74



Up
Vs. Year Ago

Active Inventory

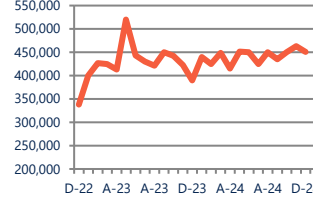
70



Down -7%
Vs. Year Ago

Median Sale Price

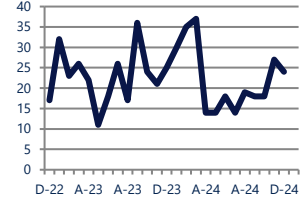
\$450,495



Up 16%
Vs. Year Ago

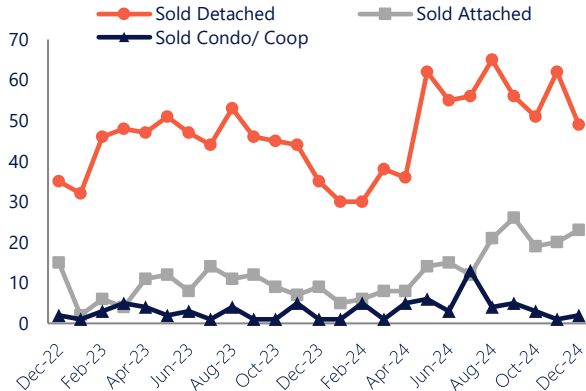
Days On Market

24



Down -4%
Vs. Year Ago

Units Sold*



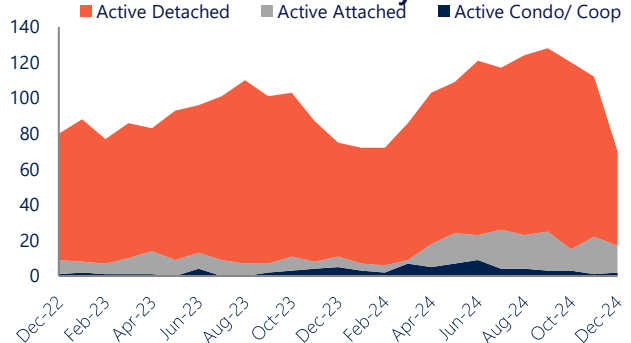
Units Sold

There was a decrease in total units sold in December, with 74 sold this month in Pasadena and Gibson Island. 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 5 units or 7%. The total number of active inventory this December was 70 compared to 75 in December 2023. This month's total of 70 is lower than the previous month's total supply of available inventory of 112, a decrease of 38%.

Active Inventory*



Median Sale Price



Median Sale Price

Last December, the median sale price for Pasadena and Gibson Island Homes was \$389,900. This December, the median sale price was \$450,495, an increase of 16% or \$60,595 compared to last year. The current median sold price is 3% lower 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.

Pasadena and Gibson Island are defined as properties listed in zip code/s 21122 and 21056.

*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.

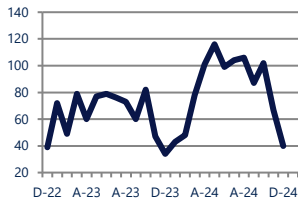
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FOCUS ON: **PASADENA AND GIBSON ISLAND HOUSING MARKET** DECEMBER 2024

Zip Code(s): 21122 and 21056

New Listings

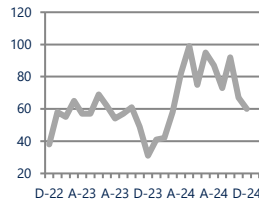
40



Up 18%
Vs. Year Ago

Current Contracts

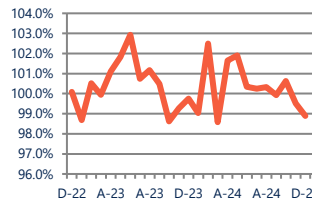
60



Up 94%
Vs. Year Ago

Sold Vs. List Price

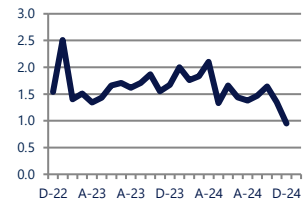
98.9%



Down -0.9%
Vs. Year Ago

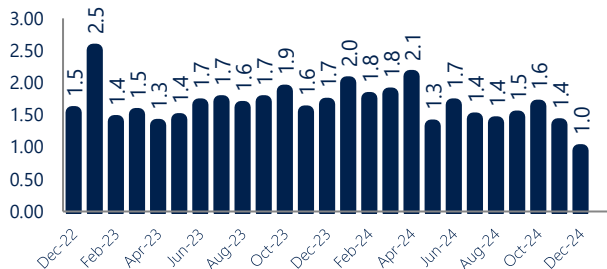
Months of Supply

1.0



Down -43%
Vs. Year Ago

Months Of Supply



Months of Supply

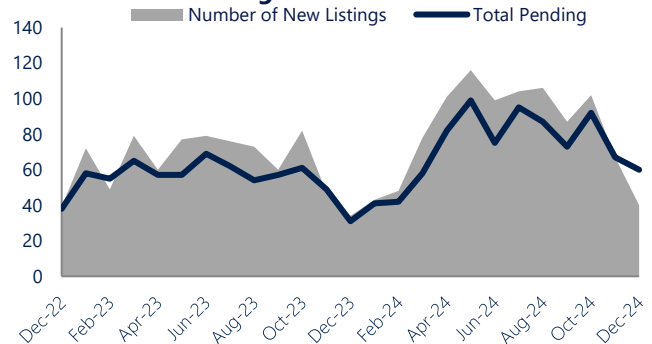
In December, there was 0.9 months of supply available in Pasadena and Gibson Island, compared to 1.7 in December 2023. That is a decrease of 43% versus a year ago.

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.

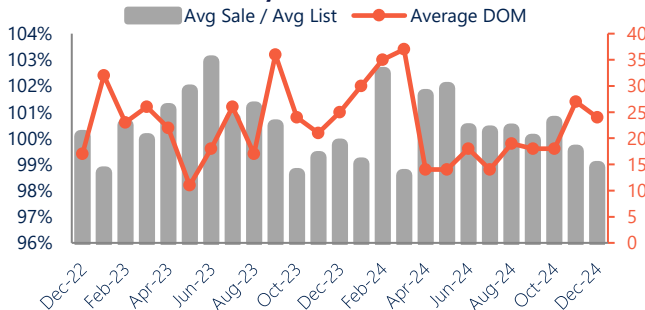
New Listings & Current Contracts

This month there were 40 homes newly listed for sale in Pasadena and Gibson Island compared to 34 in December 2023, an increase of 18%. There were 60 current contracts pending sale this December compared to 31 a year ago. The number of current contracts is 94% higher 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 Pasadena and Gibson Island was 98.9% of the average list price, which is 0.9% lower than at this time last year.

Days On Market

This month, the average number of days on market was 24, lower than the average last year, which was 25, a decrease of 4%.

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