

THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **BRIGHTWOOD AND PETWORTH HOUSING MARKET**

JUNE 2024

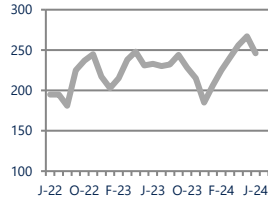
Zip Code(s): 20011

Units Sold
41



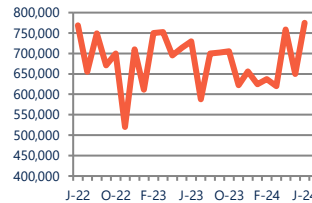
Down
Vs. Year Ago

Active Inventory
246



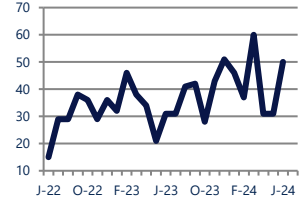
Up 6%
Vs. Year Ago

Median Sale Price
\$775,000



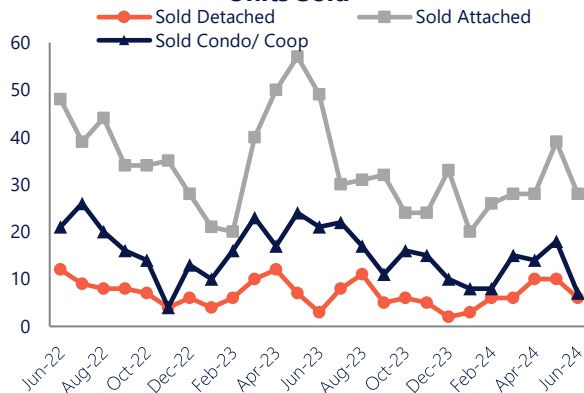
Up 6%
Vs. Year Ago

Days On Market
50



Up 61%
Vs. Year Ago

Units Sold*



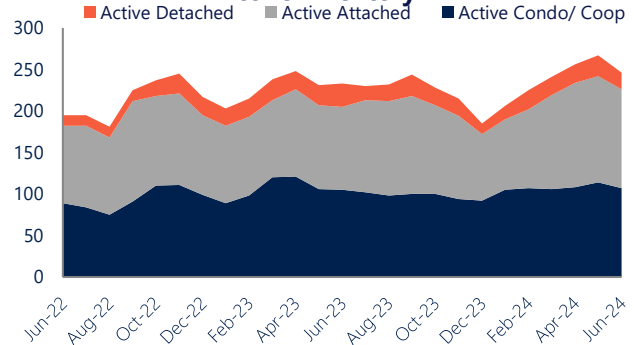
Units Sold

There was a decrease in total units sold in June, with 41 sold this month in Brightwood and Petworth. This month's total units sold was lower than at this time last year.

Active Inventory

Versus last year, the total number of homes available this month is higher by 13 units or 6%. The total number of active inventory this June was 246 compared to 233 in June 2023. This month's total of 246 is lower than the previous month's total supply of available inventory of 267, a decrease of 8%.

Active Inventory*



Median Sale Price



Median Sale Price

Last June, the median sale price for Brightwood and Petworth Homes was \$730,000. This June, the median sale price was \$775,000, an increase of 6% or \$45,000 compared to last year. The current median sold price is 19% higher than in May.

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

Brightwood and Petworth are defined as properties listed in zip code/s 20011.

*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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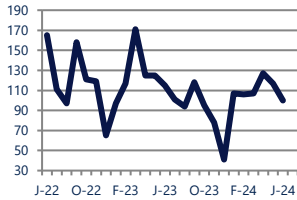
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JUNE 2024

Zip Code(s): 20011

New Listings

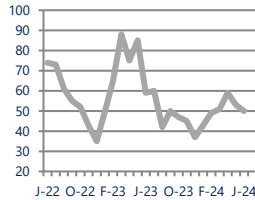
100



Down -13%
Vs. Year Ago

Current Contracts

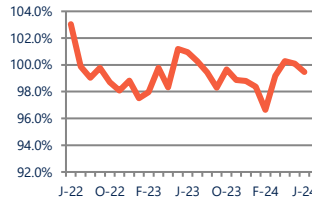
50



Down -15%
Vs. Year Ago

Sold Vs. List Price

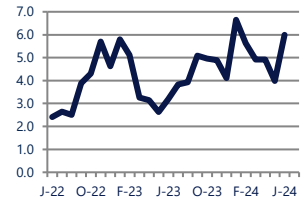
99.5%



Down -1.5%
Vs. Year Ago

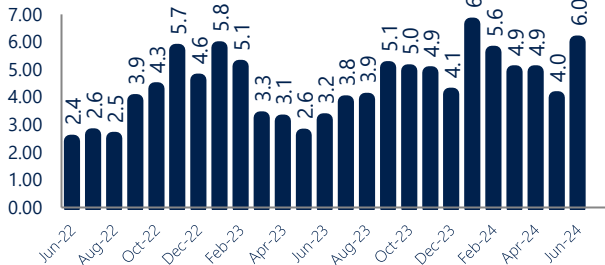
Months of Supply

6.0



Up 88%
Vs. Year Ago

Months Of Supply



Months of Supply

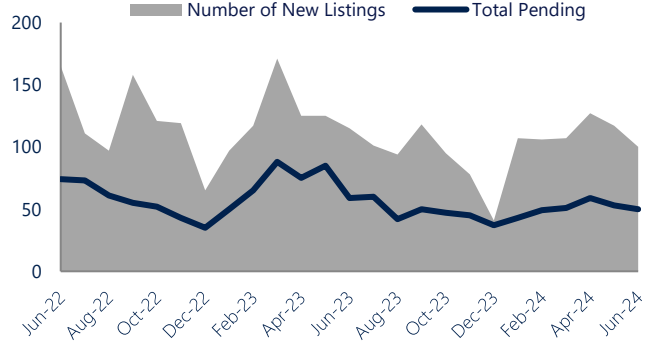
In June, there was 6.0 months of supply available in Brightwood and Petworth, compared to 3.2 in June 2023. That is an increase of 88% versus a year ago.

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.

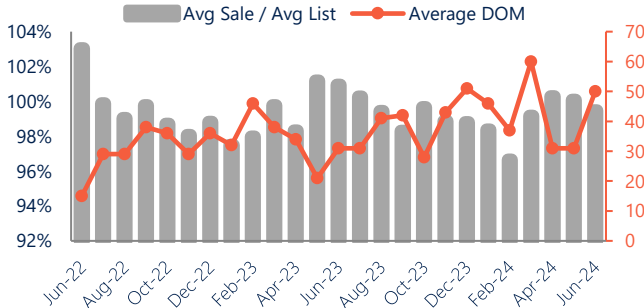
New Listings & Current Contracts

This month there were 100 homes newly listed for sale in Brightwood and Petworth compared to 115 in June 2023, a decrease of 13%. There were 50 current contracts pending sale this June compared to 59 a year ago. The number of current contracts is 15% lower than last June.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In June, the average sale price in Brightwood and Petworth was 99.5% of the average list price, which is 1.5% lower than at this time last year.

Days On Market

This month, the average number of days on market was 50, higher than the average last year, which was 31, an increase of 61%.

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