

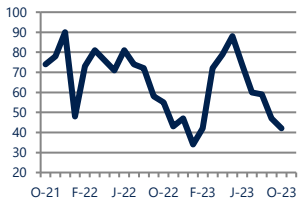


Focus On: Petworth Housing Market

October 2023

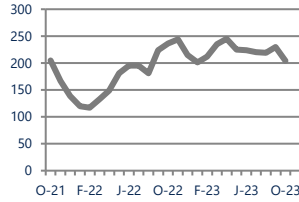
Zip Code(s): 20011

Units Sold
42



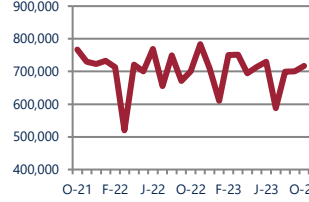
Down -24%
Vs. Year Ago

Active Inventory
204



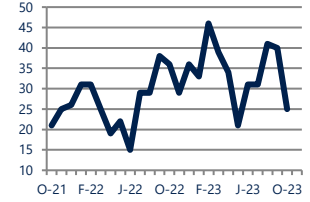
Down -14%
Vs. Year Ago

Median Sale Price
\$717,500

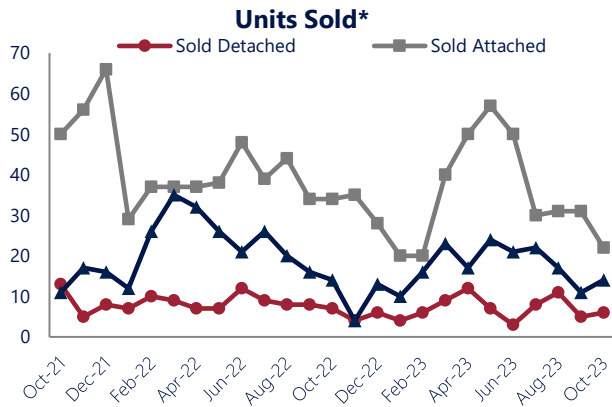


Up 2%
Vs. Year Ago

Days On Market
25



Down -31%
Vs. Year Ago

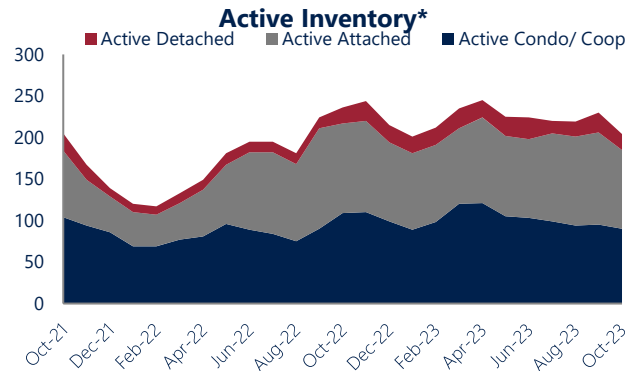


Units Sold

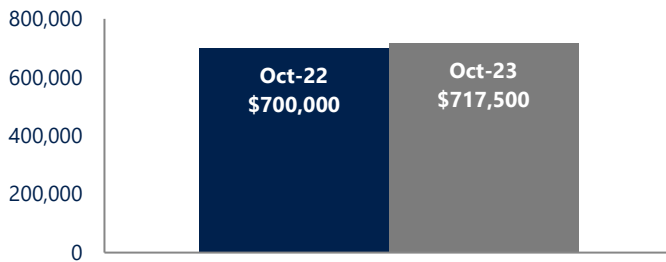
There was a decrease in total units sold in October, with 42 sold this month in Petworth versus 47 last month, a decrease of 11%. This month's total units sold was lower than at this time last year, a decrease of 24% versus October 2022.

Active Inventory

Versus last year, the total number of homes available this month is lower by 32 units or 14%. The total number of active inventory this October was 204 compared to 236 in October 2022. This month's total of 204 is lower than the previous month's total supply of available inventory of 230, a decrease of 11%.



Median Sale Price



Median Sale Price

Last October, the median sale price for Petworth Homes was \$700,000. This October, the median sale price was \$717,500, an increase of 3% or \$17,500 compared to last year. The current median sold price is 3% higher than in September.

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

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.





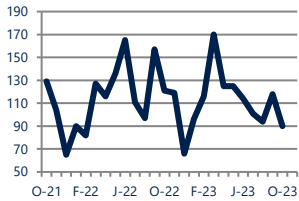
Focus On: Petworth Housing Market

October 2023

Zip Code(s): 20011

New Listings

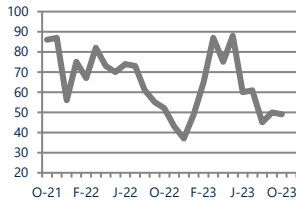
90



Down -26%
Vs. Year Ago

Current Contracts

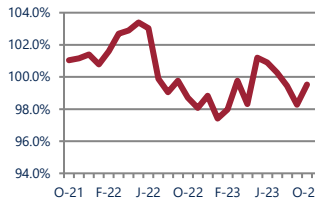
49



Down -6%
Vs. Year Ago

Sold Vs. List Price

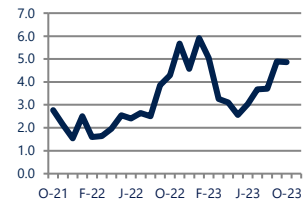
99.5%



Up 0.8%
Vs. Year Ago

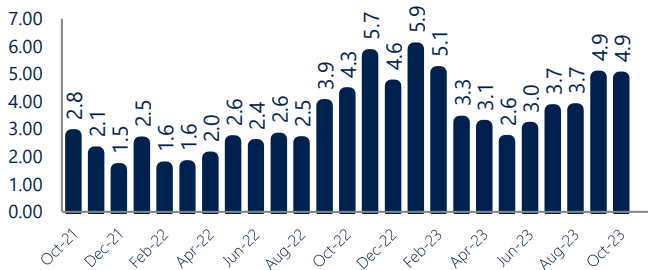
Months of Supply

4.9



Up 13%
Vs. Year Ago

Months Of Supply



Months of Supply

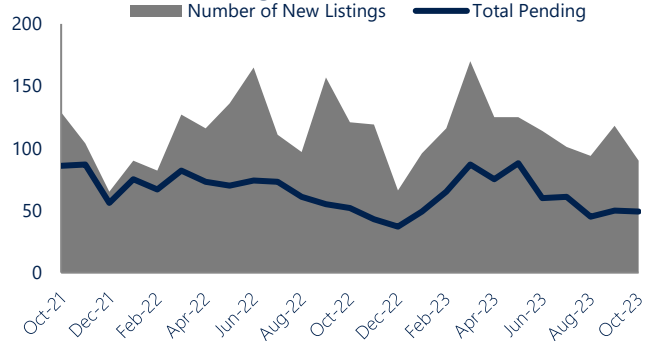
In October, there was 4.9 months of supply available in Petworth, compared to 4.3 in October 2022. That is an increase of 13% versus a year ago.

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.

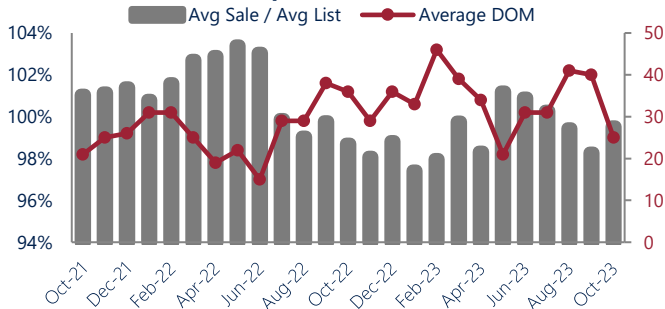
New Listings & Current Contracts

This month there were 90 homes newly listed for sale in Petworth compared to 121 in October 2022, a decrease of 26%. There were 49 current contracts pending sale this October compared to 52 a year ago. The number of current contracts is 6% lower than last October.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In October, the average sale price in Petworth was 99.5% of the average list price, which is 0.8% higher than at this time last year.

Days On Market

This month, the average number of days on market was 25, lower than the average last year, which was 36, a decrease of 31%.



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