

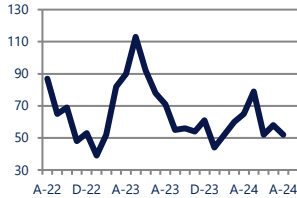
THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **SHEPHERD PARK AND PETWORTH HOUSING MARKET**

AUGUST 2024

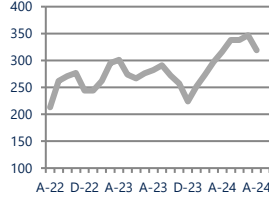
Zip Code(s): 20011 and 20012

Units Sold
52



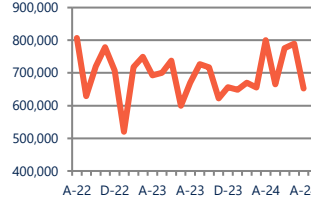
Down -27%
Vs. Year Ago

Active Inventory
319



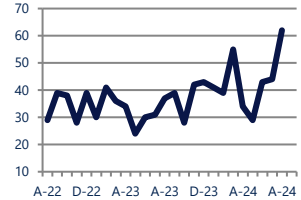
Up 13%
Vs. Year Ago

Median Sale Price
\$652,400



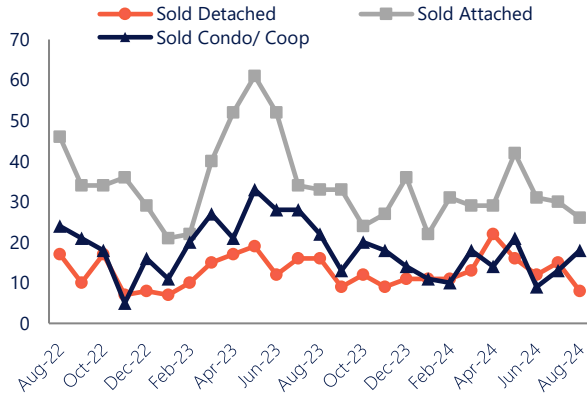
Down -3%
Vs. Year Ago

Days On Market
62



Up 68%
Vs. Year Ago

Units Sold*



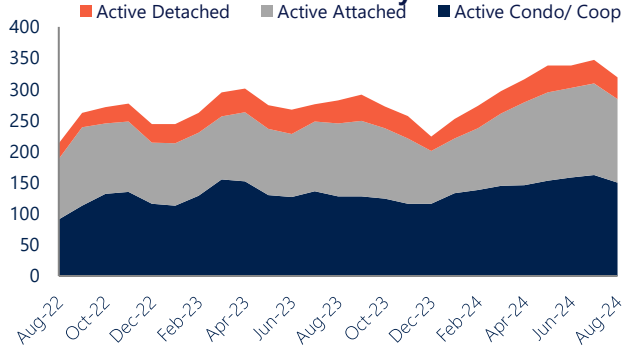
Units Sold

There was a decrease in total units sold in August, with 52 sold this month in Shepherd Park and Petworth versus 58 last month, a decrease of 10%. This month's total units sold was lower than at this time last year, a decrease of 27% versus August 2023.

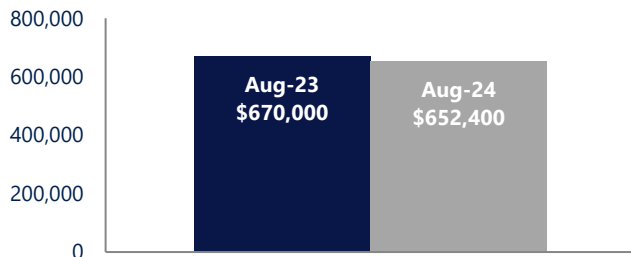
Active Inventory

Versus last year, the total number of homes available this month is higher by 37 units or 13%. The total number of active inventory this August was 319 compared to 282 in August 2023. This month's total of 319 is lower than the previous month's total supply of available inventory of 347, a decrease of 8%.

Active Inventory*



Median Sale Price



Median Sale Price

Last August, the median sale price for Shepherd Park and Petworth Homes was \$670,000. This August, the median sale price was \$652,400, a decrease of 3% or \$17,600 compared to last year. The current median sold price is 17% lower than in July.

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

Shepherd Park and Petworth are defined by properties in zip codes 20011/20012 and includes but is not limited to these neighborhoods: Shepherd Park, Colonial Village, Crestwood, and Petworth.

*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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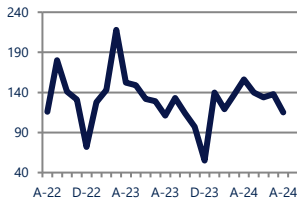
FOCUS ON: **SHEPHERD PARK AND PETWORTH HOUSING MARKET**

AUGUST 2024

Zip Code(s): 20011 and 20012

New Listings

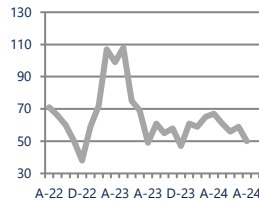
115



Up 4%
Vs. Year Ago

Current Contracts

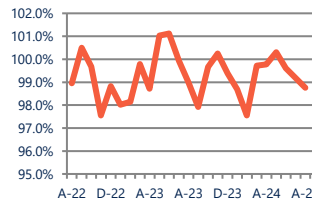
50



Up 2%
Vs. Year Ago

Sold Vs. List Price

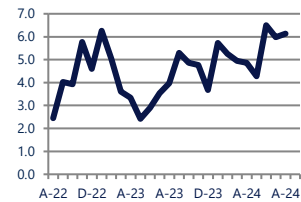
98.8%



No Change
Vs. Year Ago

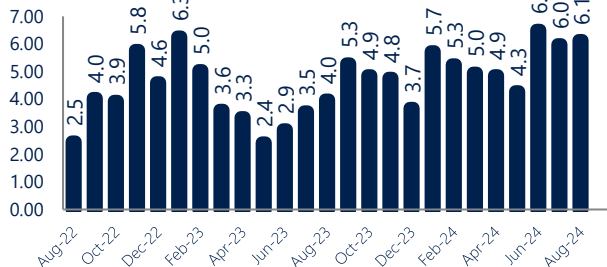
Months of Supply

6.1



Up 54%
Vs. Year Ago

Months Of Supply



Months of Supply

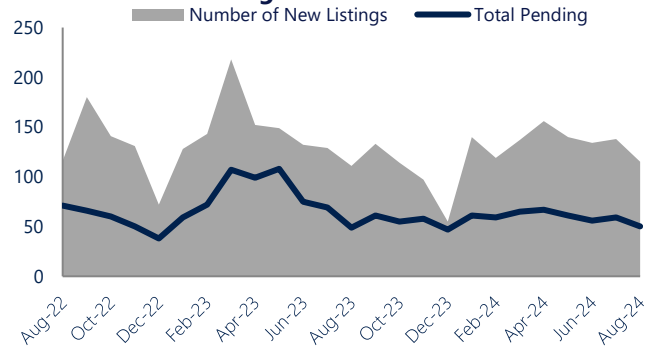
In August, there was 6.1 months of supply available in Shepherd Park and Petworth, compared to 4.0 in August 2023. That is an increase of 54% versus a year ago.

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.

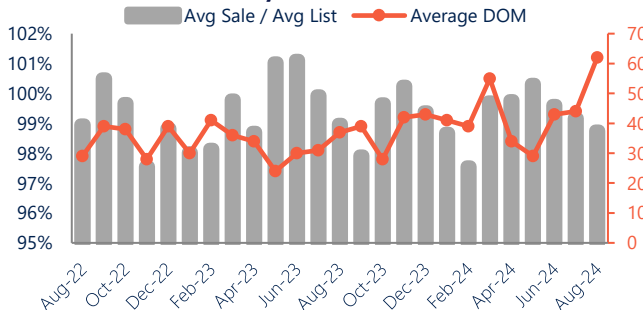
New Listings & Current Contracts

This month there were 115 homes newly listed for sale in Shepherd Park and Petworth compared to 111 in August 2023, an increase of 4%. There were 50 current contracts pending sale this August compared to 49 a year ago. The number of current contracts is 2% higher than last August.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In August, the average sale price in Shepherd Park and Petworth was 98.8% 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 62, higher than the average last year, which was 37, an increase of 68%.

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