

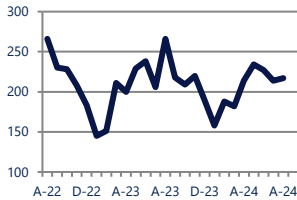
THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **CHARLES COUNTY HOUSING MARKET**

AUGUST 2024

Units Sold

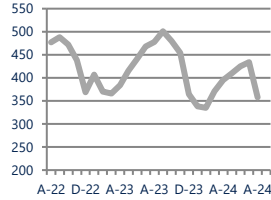
217



Down -18%
Vs. Year Ago

Active Inventory

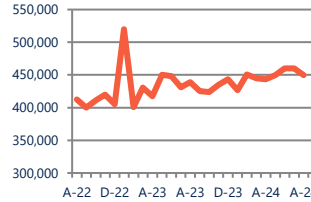
358



Down -25%
Vs. Year Ago

Median Sale Price

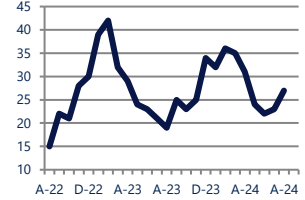
\$449,900



Up 2%
Vs. Year Ago

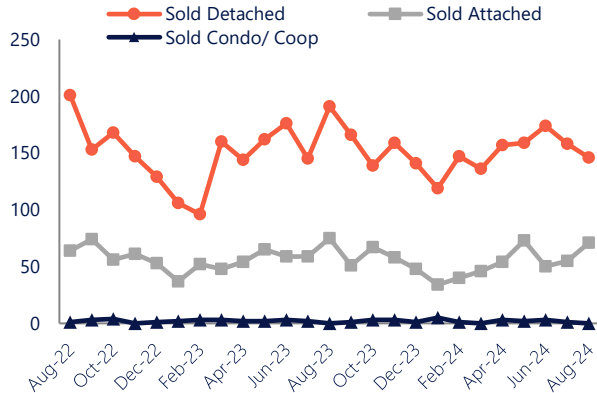
Days On Market

27



Up 42%
Vs. Year Ago

Units Sold*



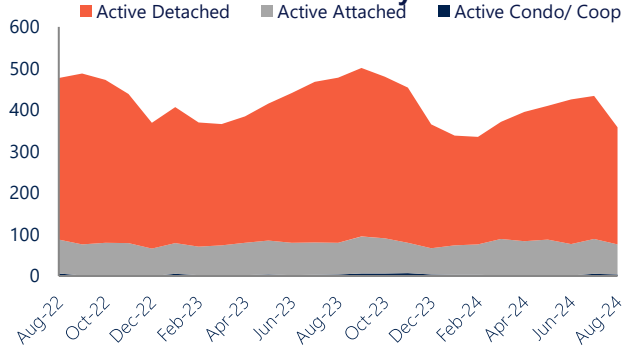
Units Sold

There was an increase in total units sold in August, with 217 sold this month in Charles County versus 214 last month, an increase of 1%. This month's total units sold was lower than at this time last year, a decrease of 18% versus August 2023.

Active Inventory

Versus last year, the total number of homes available this month is lower by 120 units or 25%. The total number of active inventory this August was 358 compared to 478 in August 2023. This month's total of 358 is lower than the previous month's total supply of available inventory of 434, a decrease of 18%.

Active Inventory*



Median Sale Price



Median Sale Price

Last August, the median sale price for Charles County Homes was \$439,058. This August, the median sale price was \$449,900, an increase of 2% or \$10,842 compared to last year. The current median sold price is 2% 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.

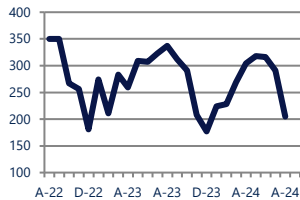
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FOCUS ON: **CHARLES COUNTY HOUSING MARKET**

AUGUST 2024

New Listings

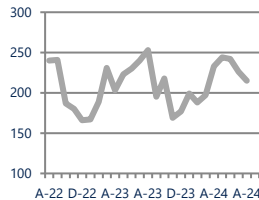
205



Down -39%
Vs. Year Ago

Current Contracts

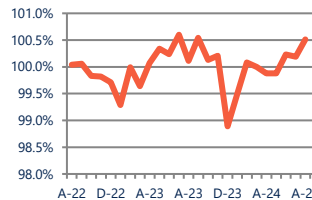
215



Down -15%
Vs. Year Ago

Sold Vs. List Price

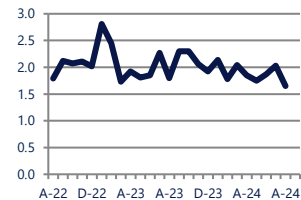
100.5%



No Change
Vs. Year Ago

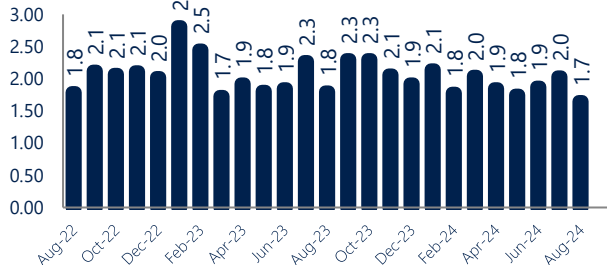
Months of Supply

1.7



Down -8%
Vs. Year Ago

Months Of Supply



Months of Supply

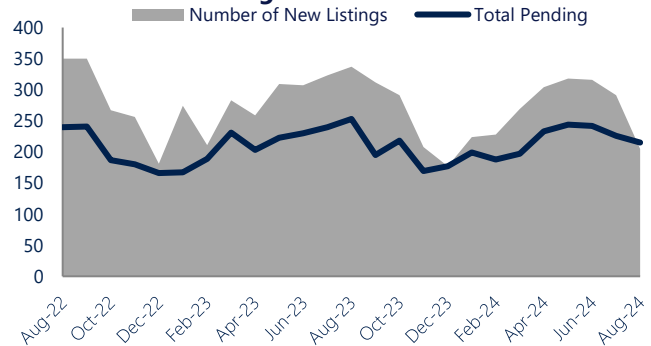
In August, there was 1.6 months of supply available in Charles County, compared to 1.8 in August 2023. That is a decrease of 8% versus a year ago.

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.

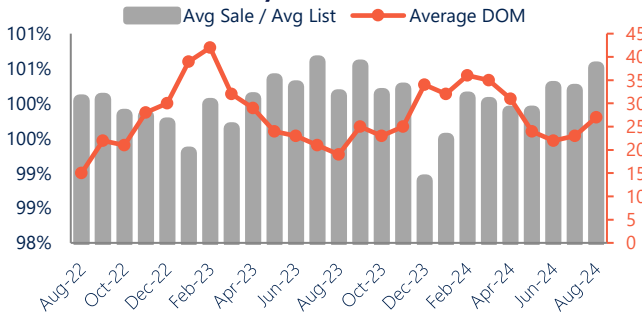
New Listings & Current Contracts

This month there were 205 homes newly listed for sale in Charles County compared to 337 in August 2023, a decrease of 39%. There were 215 current contracts pending sale this August compared to 253 a year ago. The number of current contracts is 15% lower 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 Charles County was 100.5% 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 27, higher than the average last year, which was 19, an increase of 42%.