

# THE LONG & FOSTER MARKET MINUTE™

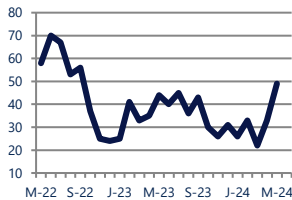
FOCUS ON: **CHESAPEAKE BEACH, NORTH BEACH, AND DUNKIRK HOUSING MARKET**

MAY 2024

Zip Code(s): 20732, 20689, 20714, 20754 and 20736

## Units Sold

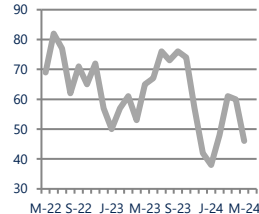
49



Up 11%  
Vs. Year Ago

## Active Inventory

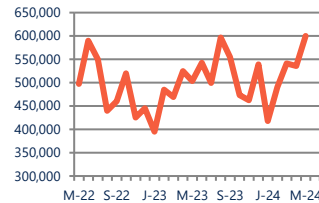
46



Down -29%  
Vs. Year Ago

## Median Sale Price

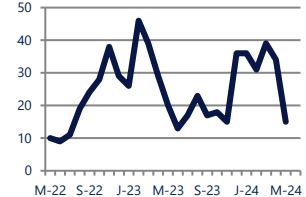
\$600,000



Up 19%  
Vs. Year Ago

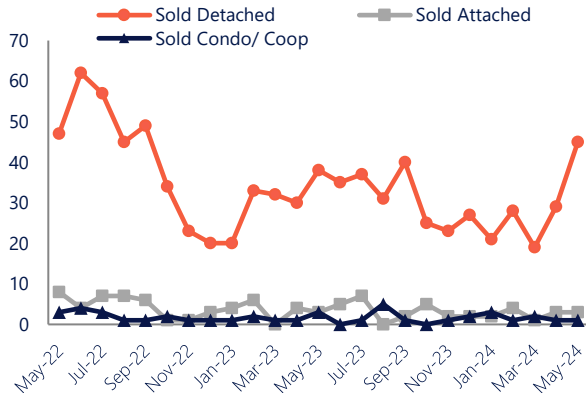
## Days On Market

15



Down -25%  
Vs. Year Ago

### Units Sold\*



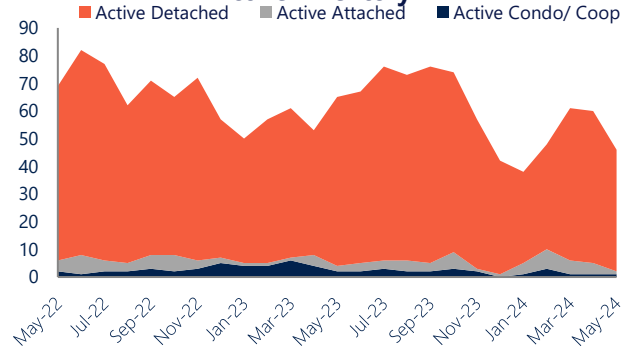
## Units Sold

There was an increase in total units sold in May, with 49 sold this month in Chesapeake Beach, North Beach, and Dunkirk. This month's total units sold was higher than at this time last year.

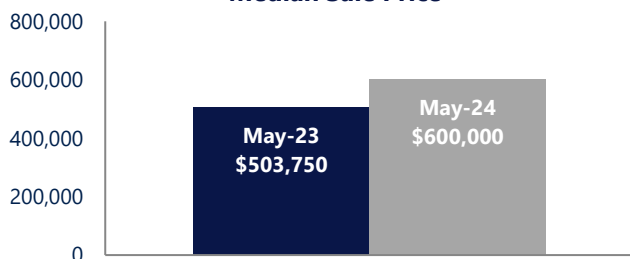
## Active Inventory

Versus last year, the total number of homes available this month is lower by 19 units or 29%. The total number of active inventory this May was 46 compared to 65 in May 2023. This month's total of 46 is lower than the previous month's total supply of available inventory of 60, a decrease of 23%.

### Active Inventory\*



### Median Sale Price



## Median Sale Price

Last May, the median sale price for Chesapeake Beach, North Beach, and Dunkirk Homes was \$503,750. This May, the median sale price was \$600,000, an increase of 19% or \$96,250 compared to last year. The current median sold price is 12% higher than in April.

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

Chesapeake Beach, North Beach, and Dunkirk are defined as properties listed in zip code/s 20732, 20689, 20714, 20754 and 20736.

\*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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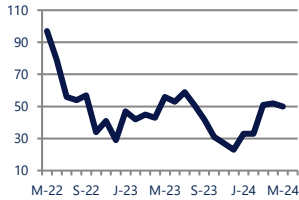
FOCUS ON: **CHESAPEAKE BEACH, NORTH BEACH, AND DUNKIRK HOUSING MARKET**

MAY 2024

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## New Listings

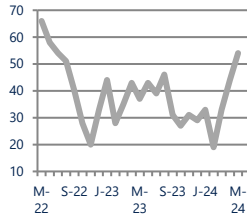
50



Down -11%  
Vs. Year Ago

## Current Contracts

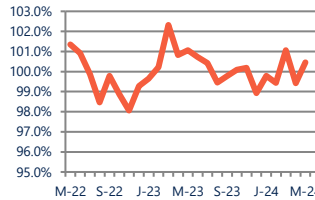
54



Up 46%  
Vs. Year Ago

## Sold Vs. List Price

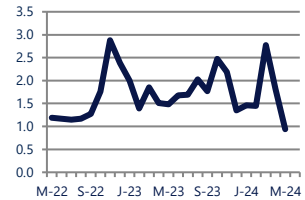
100.5%



Down -0.6%  
Vs. Year Ago

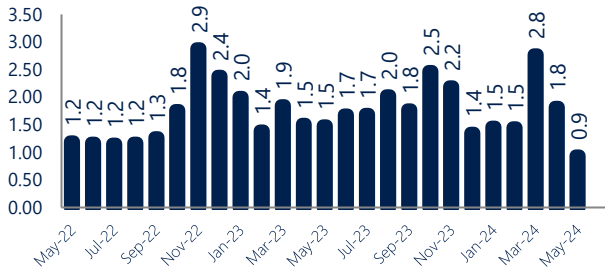
## Months of Supply

0.9



Down -36%  
Vs. Year Ago

## Months Of Supply



## Months of Supply

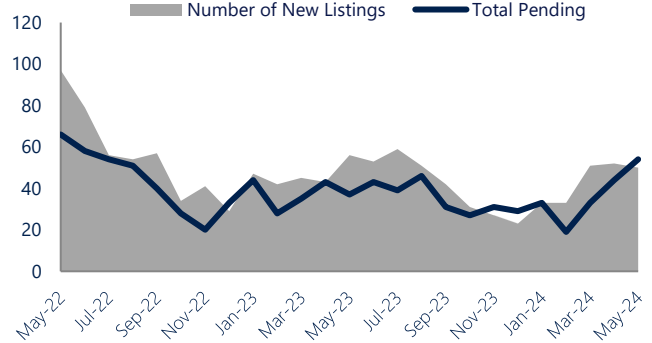
In May, there was 0.9 months of supply available in Chesapeake Beach, North Beach, and Dunkirk, compared to 1.5 in May 2023. That is a decrease of 36% versus a year ago.

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.

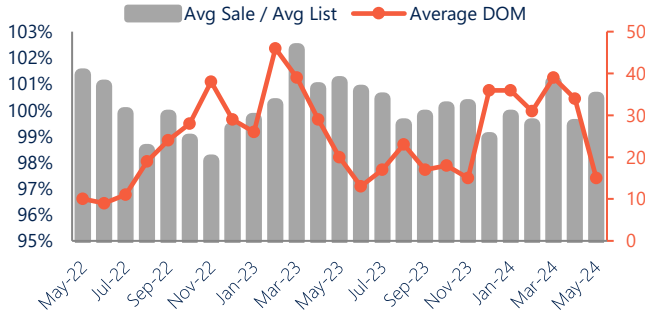
## New Listings & Current Contracts

This month there were 50 homes newly listed for sale in Chesapeake Beach, North Beach, and Dunkirk compared to 56 in May 2023, a decrease of 11%. There were 54 current contracts pending sale this May compared to 37 a year ago. The number of current contracts is 46% higher than last May.

## New Listings & Current Contracts



## Sale Price/ List Price & DOM



## Sale Price to List Price Ratio

In May, the average sale price in Chesapeake Beach, North Beach, and Dunkirk was 100.5% of the average list price, which is 0.6% lower than at this time last year.

## Days On Market

This month, the average number of days on market was 15, lower than the average last year, which was 20, a decrease of 25%.

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