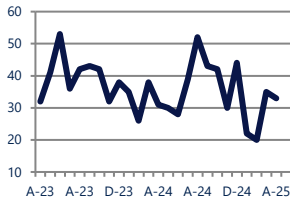


THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **GARRETT COUNTY HOUSING MARKET**

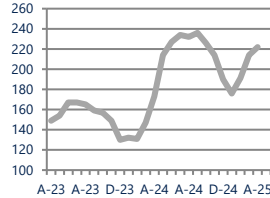
APRIL 2025

Units Sold
33



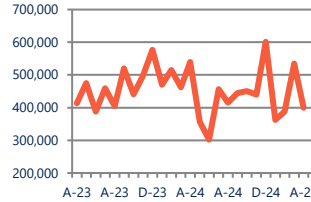
Up 6%
Vs. Year Ago

Active Inventory
222



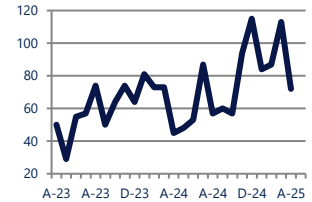
Up 28%
Vs. Year Ago

Median Sale Price
\$400,000



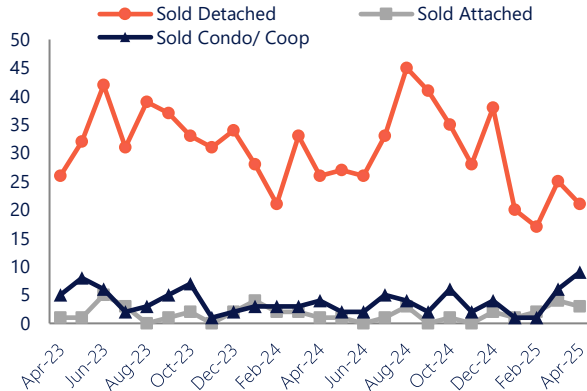
Down
Vs. Year Ago

Days On Market
72



Up
Vs. Year Ago

Units Sold*



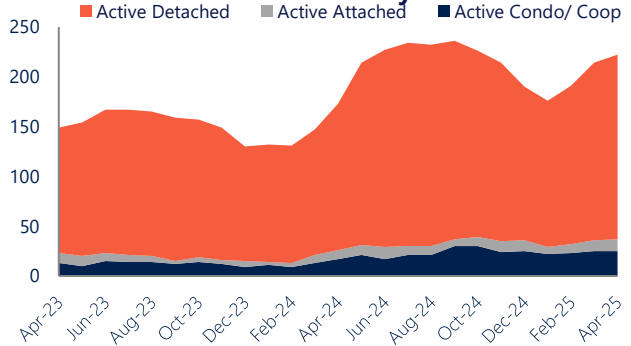
Units Sold

There was a decrease in total units sold in April, with 33 sold this month in Garrett County versus 35 last month, a decrease of 6%. This month's total units sold was higher than at this time last year, an increase of 6% versus April 2024.

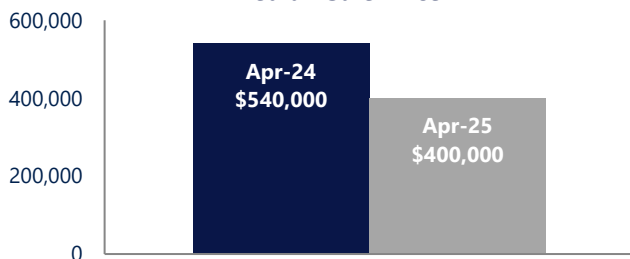
Active Inventory

Versus last year, the total number of homes available this month is higher by 49 units or 28%. The total number of active inventory this April was 222 compared to 173 in April 2024. This month's total of 222 is higher than the previous month's total supply of available inventory of 214, an increase of 4%.

Active Inventory*



Median Sale Price



Median Sale Price

Due to the relatively small number of units sold, the median sale price showed significant change this month. Last April, the median sale price for Garrett County Homes was \$540,000. This April, the median sale price was \$400,000, a decrease of \$140,000 compared to last year. The current median sold price is lower than in March.

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

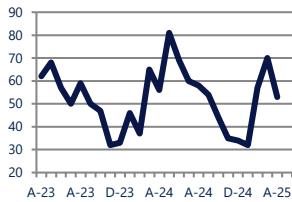
THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **GARRETT COUNTY HOUSING MARKET**

APRIL 2025

New Listings

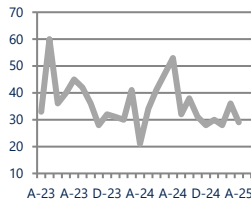
53



Down -5%
Vs. Year Ago

Current Contracts

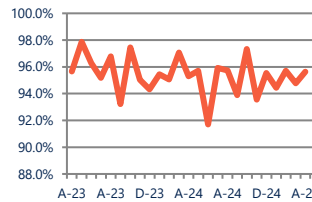
29



Up 38%
Vs. Year Ago

Sold Vs. List Price

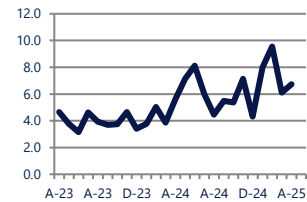
95.6%



No Change
Vs. Year Ago

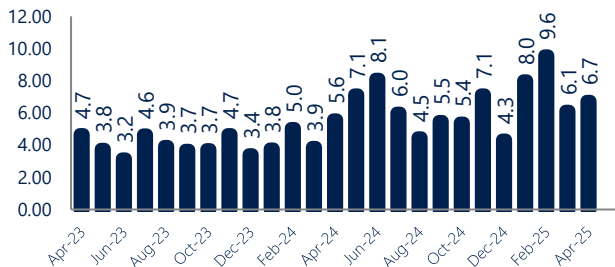
Months of Supply

6.7



Up 21%
Vs. Year Ago

Months Of Supply



Months of Supply

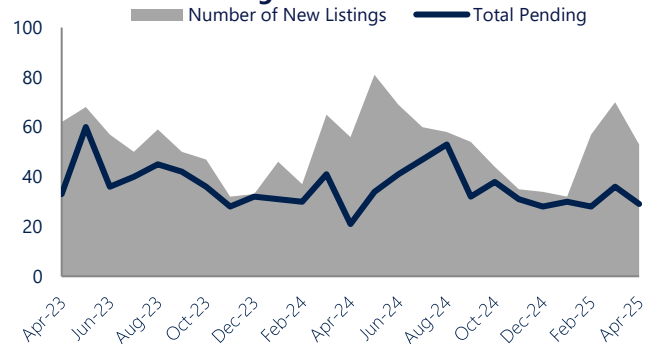
In April, there was 6.7 months of supply available in Garrett County, compared to 5.6 in April 2024. That is an increase of 21% versus a year ago.

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.

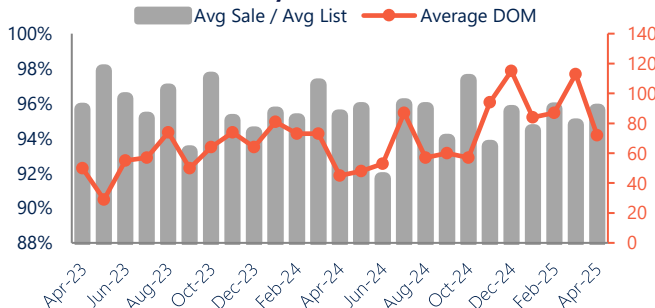
New Listings & Current Contracts

This month there were 53 homes newly listed for sale in Garrett County compared to 56 in April 2024, a decrease of 5%. There were 29 current contracts pending sale this April compared to 21 a year ago. The number of current contracts is 38% higher than last April.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In April, the average sale price in Garrett County was 95.6% 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 72, higher than the average last year, which was 45. This increase was impacted by the limited number of sales.