

# THE LONG & FOSTER MARKET MINUTE™

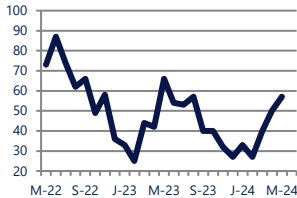
FOCUS ON: **KENSINGTON AND NORTH BETHESDA HOUSING MARKET**

MAY 2024

Zip Code(s): 20895 and 20814

## Units Sold

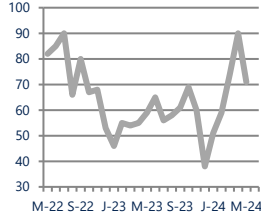
57



**Down -14%**  
Vs. Year Ago

## Active Inventory

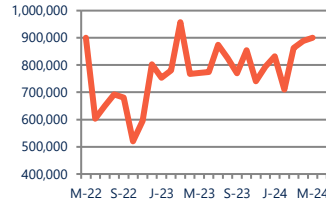
71



**Up 20%**  
Vs. Year Ago

## Median Sale Price

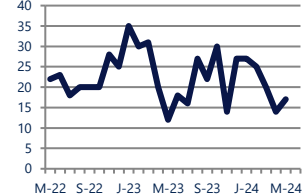
\$900,000



**Up 17%**  
Vs. Year Ago

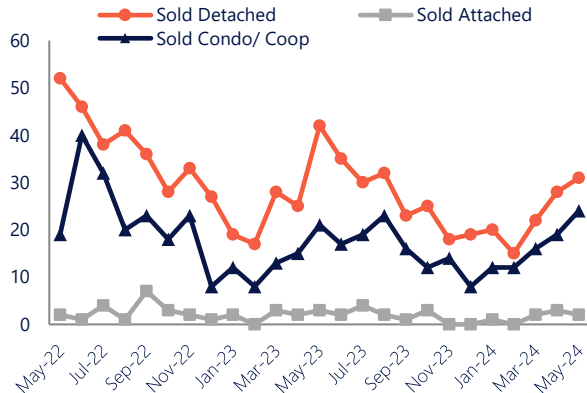
## Days On Market

17



**Up 42%**  
Vs. Year Ago

## Units Sold\*



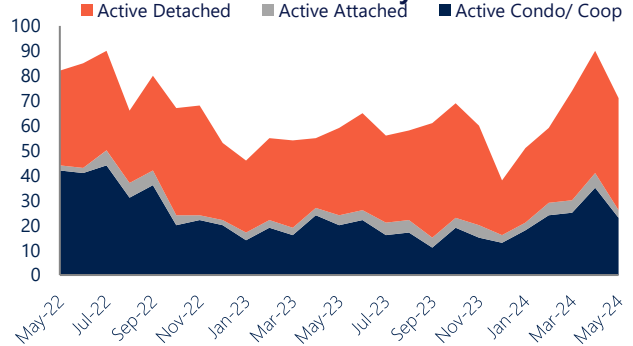
## Units Sold

There was an increase in total units sold in May, with 57 sold this month in Kensington and North Bethesda versus 50 last month, an increase of 14%. This month's total units sold was lower than at this time last year, a decrease of 14% versus May 2023.

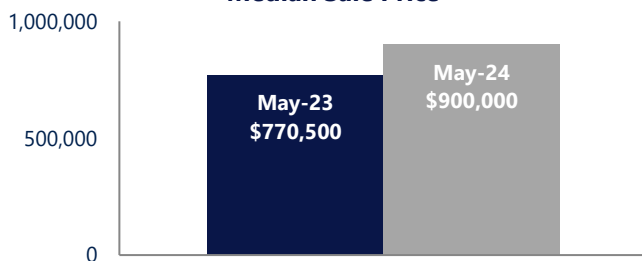
## Active Inventory

Versus last year, the total number of homes available this month is higher by 12 units or 20%. The total number of active inventory this May was 71 compared to 59 in May 2023. This month's total of 71 is lower than the previous month's total supply of available inventory of 90, a decrease of 21%.

## Active Inventory\*



## Median Sale Price



## Median Sale Price

Last May, the median sale price for Kensington and North Bethesda Homes was \$770,500. This May, the median sale price was \$900,000, an increase of 17% or \$129,500 compared to last year. The current median sold price is 1% 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.

Kensington and North Bethesda are defined as properties listed in zip code/s 20895 and 20814.

\*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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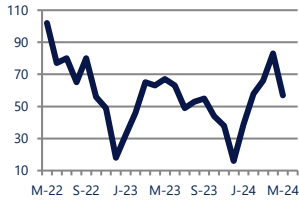
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MAY 2024

Zip Code(s): 20895 and 20814

## New Listings

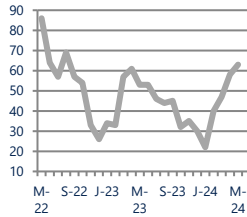
57



**Down -15%**  
Vs. Year Ago

## Current Contracts

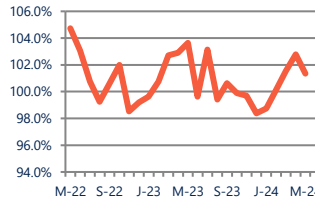
63



**Up 19%**  
Vs. Year Ago

## Sold Vs. List Price

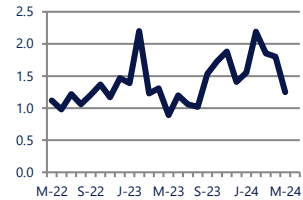
101.3%



**Down -2.2%**  
Vs. Year Ago

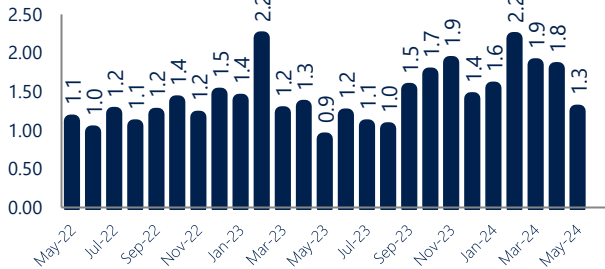
## Months of Supply

1.3



**Up 40%**  
Vs. Year Ago

## Months Of Supply



## Months of Supply

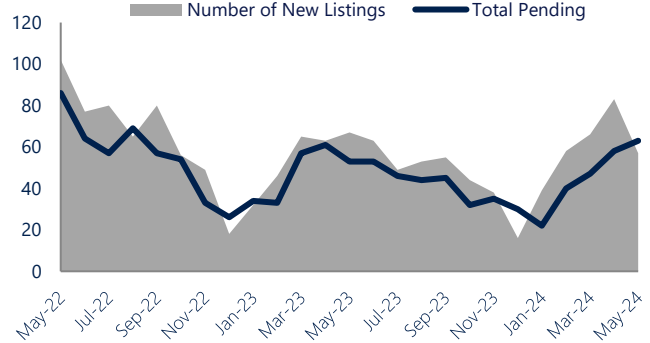
In May, there was 1.2 months of supply available in Kensington and North Bethesda, compared to 0.9 in May 2023. That is an increase of 39% versus a year ago.

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.

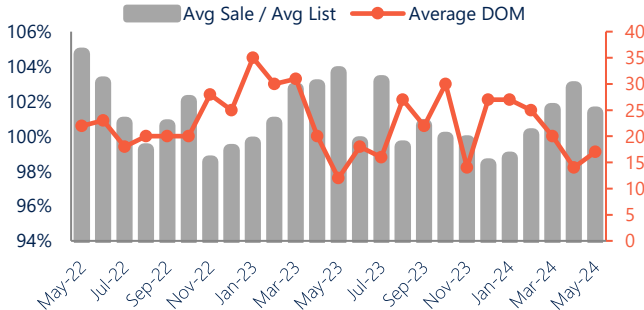
## New Listings & Current Contracts

This month there were 57 homes newly listed for sale in Kensington and North Bethesda compared to 67 in May 2023, a decrease of 15%. There were 63 current contracts pending sale this May compared to 53 a year ago. The number of current contracts is 19% 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 Kensington and North Bethesda was 101.3% of the average list price, which is 2.3% lower than at this time last year.

## Days On Market

This month, the average number of days on market was 17, higher than the average last year, which was 12, an increase of 42%.

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