



The Long & Foster Market Minute™

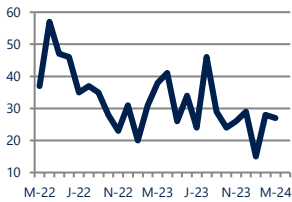
Focus On: Mechanicsville, Hughesville, and Charlotte Hall Housing Market

March 2024

Zip Code(s): 20659, 20637 and 20622

Units Sold

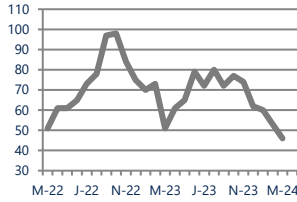
27



Down -29%
Vs. Year Ago

Active Inventory

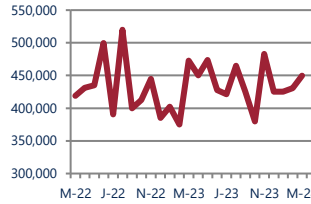
46



Down -10%
Vs. Year Ago

Median Sale Price

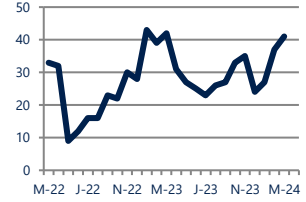
\$449,900



Down -5%
Vs. Year Ago

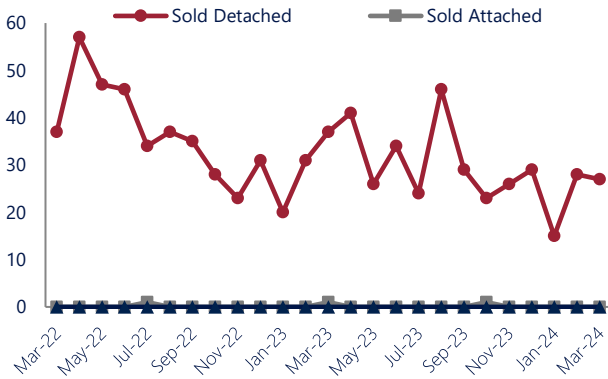
Days On Market

41



Down -2%
Vs. Year Ago

Units Sold*



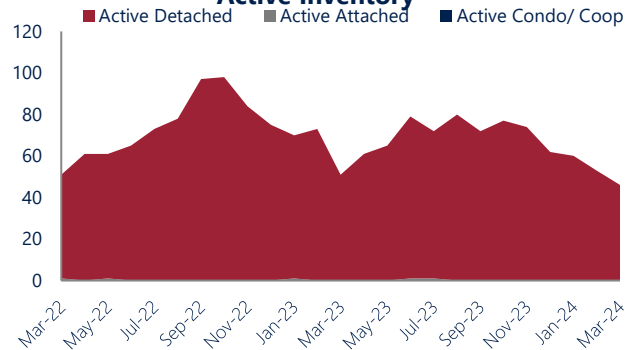
Units Sold

There was a decrease in total units sold in March, with 27 sold this month in Mechanicsville, Hughesville, and Charlotte Hall versus 28 last month, a decrease of 4%. This month's total units sold was lower than at this time last year, a decrease of 29% versus March 2023.

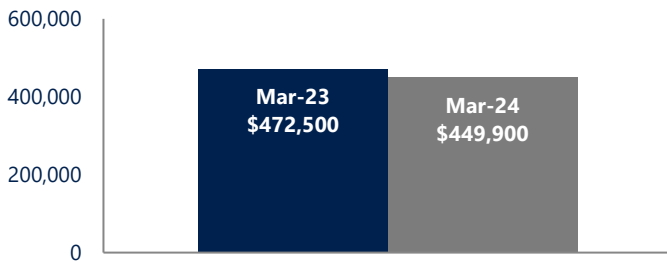
Active Inventory

Versus last year, the total number of homes available this month is lower by 5 units or 10%. The total number of active inventory this March was 46 compared to 51 in March 2023. This month's total of 46 is lower than the previous month's total supply of available inventory of 53, a decrease of 13%.

Active Inventory*



Median Sale Price



Median Sale Price

Last March, the median sale price for Mechanicsville, Hughesville, and Charlotte Hall Homes was \$472,500. This March, the median sale price was \$449,900, a decrease of 5% or \$22,600 compared to last year. The current median sold price is 5% higher than in February.

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

Mechanicsville, Hughesville, and Charlotte Hall are defined as properties listed in zip code/s 20659, 20637 and 20622.

*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.

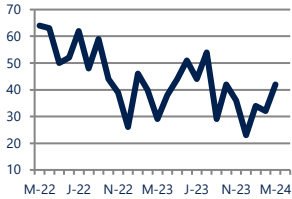
Information included in this report is based on data supplied by BRIGHTMLS and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace. Information contained in this report is deemed reliable but not guaranteed, should be independently verified, and does not constitute an opinion of BRIGHTMLS or Long & Foster Real Estate, Inc.



Zip Code(s): 20659, 20637 and 20622

New Listings

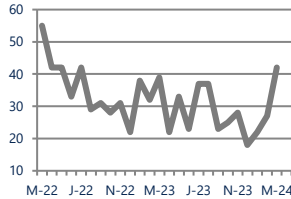
42



Up 45%
Vs. Year Ago

Current Contracts

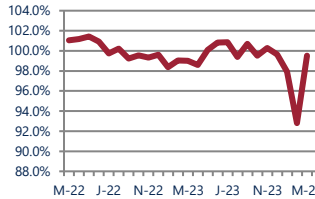
42



Up 8%
Vs. Year Ago

Sold Vs. List Price

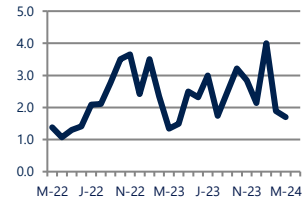
99.5%



Up 0.5%
Vs. Year Ago

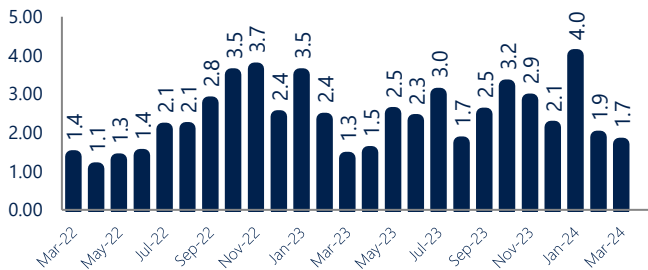
Months of Supply

1.7



Up 27%
Vs. Year Ago

Months Of Supply



Months of Supply

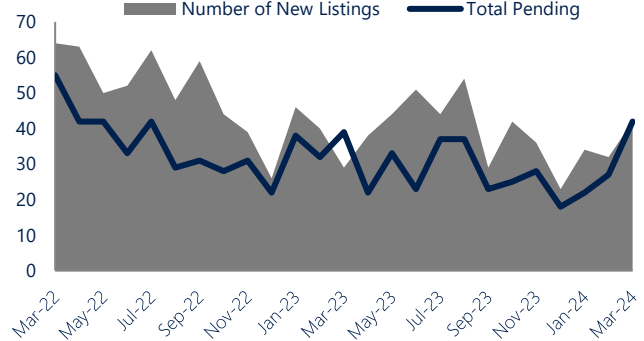
In March, there was 1.7 months of supply available in Mechanicsville, Hughesville, and Charlotte Hall, compared to 1.3 in March 2023. That is an increase of 27% versus a year ago.

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.

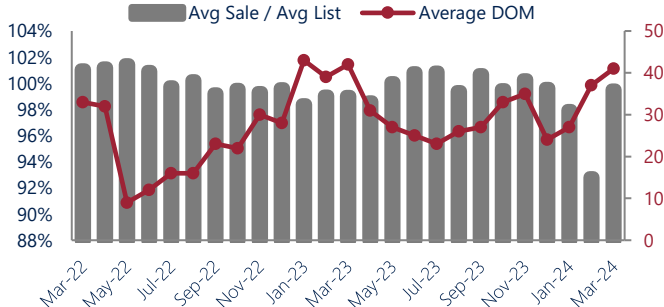
New Listings & Current Contracts

This month there were 42 homes newly listed for sale in Mechanicsville, Hughesville, and Charlotte Hall compared to 29 in March 2023, an increase of 45%. There were 42 current contracts pending sale this March compared to 39 a year ago. The number of current contracts is 8% higher than last March.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In March, the average sale price in Mechanicsville, Hughesville, and Charlotte Hall was 99.5% of the average list price, which is 0.5% higher than at this time last year.

Days On Market

This month, the average number of days on market was 41, lower than the average last year, which was 42, a decrease of 2%.

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