

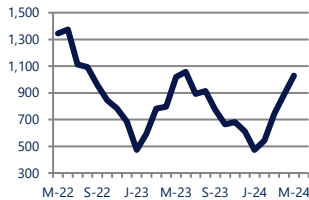
THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **MONTGOMERY COUNTY HOUSING MARKET**

MAY 2024

Units Sold

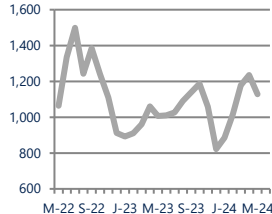
1,029



Up 1%
Vs. Year Ago

Active Inventory

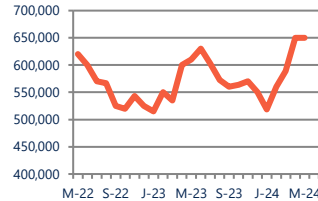
1,129



Up 12%
Vs. Year Ago

Median Sale Price

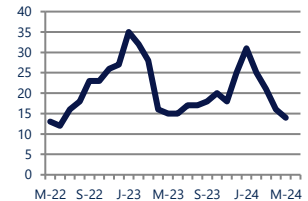
\$650,000



Up 7%
Vs. Year Ago

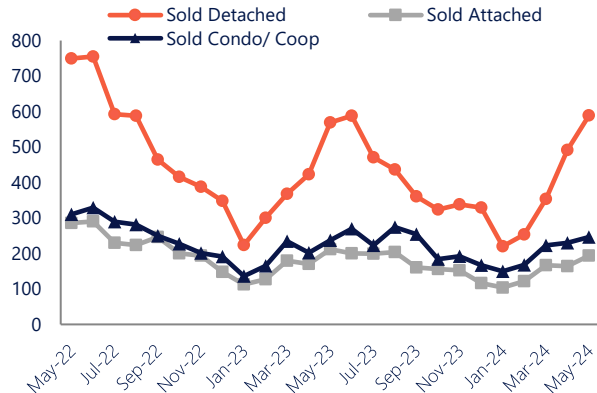
Days On Market

14



Down -7%
Vs. Year Ago

Units Sold*



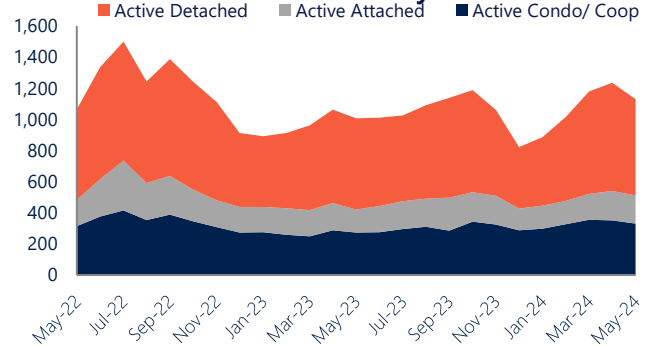
Units Sold

There was an increase in total units sold in May, with 1,029 sold this month in Montgomery County versus 885 last month, an increase of 16%. This month's total units sold was higher than at this time last year, an increase of 1% versus May 2023.

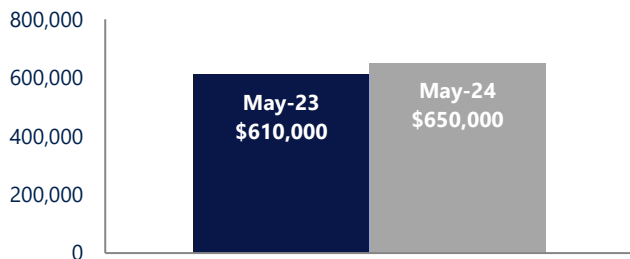
Active Inventory

Versus last year, the total number of homes available this month is higher by 123 units or 12%. The total number of active inventory this May was 1,129 compared to 1,006 in May 2023. This month's total of 1,129 is lower than the previous month's total supply of available inventory of 1,235, a decrease of 9%.

Active Inventory*



Median Sale Price



Median Sale Price

Last May, the median sale price for Montgomery County Homes was \$610,000. This May, the median sale price was \$650,000, an increase of 7% or \$40,000 compared to last year. The current median sold price is approximately the same as the median price in April.

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

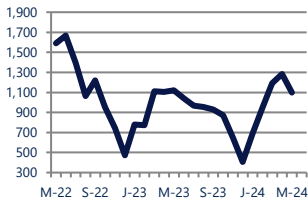
THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **MONTGOMERY COUNTY HOUSING MARKET**

MAY 2024

New Listings

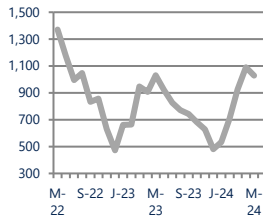
1,097



Down -2%
Vs. Year Ago

Current Contracts

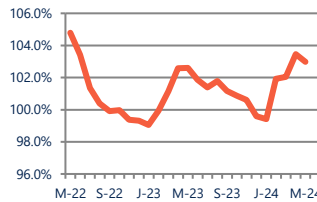
1,029



No Change
Vs. Year Ago

Sold Vs. List Price

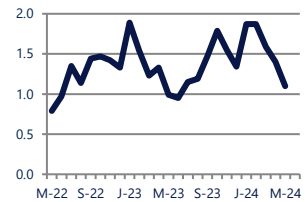
103.0%



No Change
Vs. Year Ago

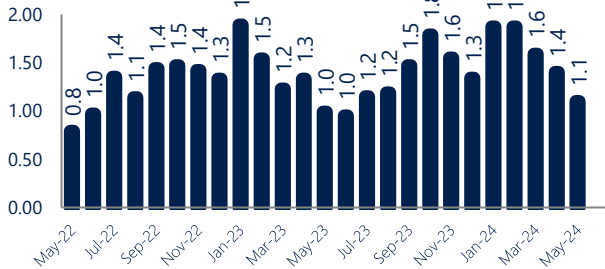
Months of Supply

1.1



Up 11%
Vs. Year Ago

Months Of Supply



Months of Supply

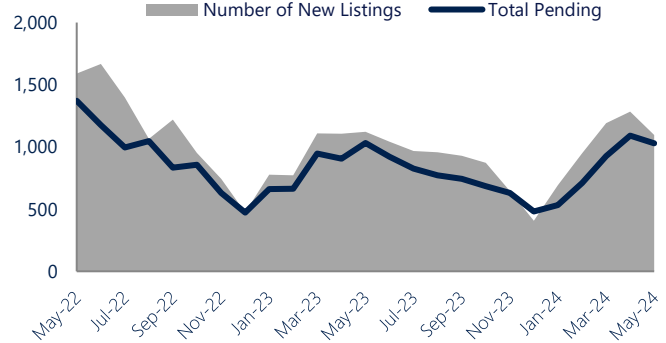
In May, there was 1.1 months of supply available in Montgomery County, compared to 1.0 in May 2023. That is an increase of 11% versus a year ago.

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.

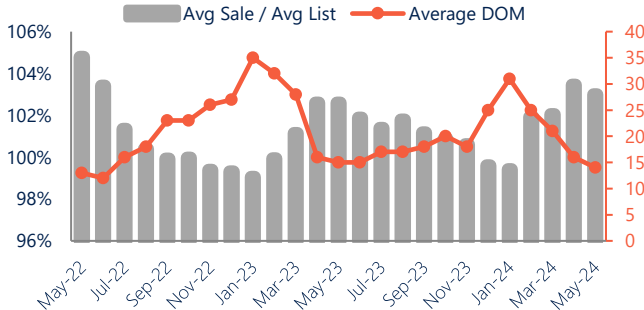
New Listings & Current Contracts

This month there were 1,097 homes newly listed for sale in Montgomery County compared to 1,121 in May 2023, a decrease of 2%. There were 1,029 current contracts pending sale this May, consistent with the volume a year ago. The number of current contracts is 6% lower than last month.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In May, the average sale price in Montgomery County was 103.0% 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 14, lower than the average last year, which was 15, a decrease of 7%.