

THE LONG & FOSTER MARKET MINUTE™

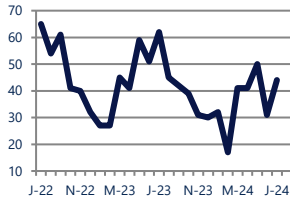
FOCUS ON: **MONTGOMERY VILLAGE HOUSING MARKET**

JULY 2024

Zip Code(s): 20886

Units Sold

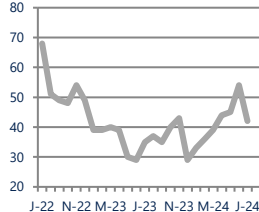
44



Down -29%
Vs. Year Ago

Active Inventory

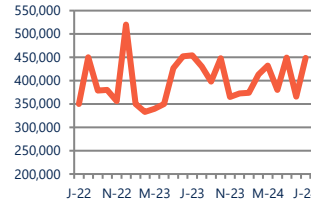
42



Up 20%
Vs. Year Ago

Median Sale Price

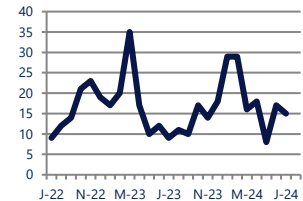
\$448,500



Down -1%
Vs. Year Ago

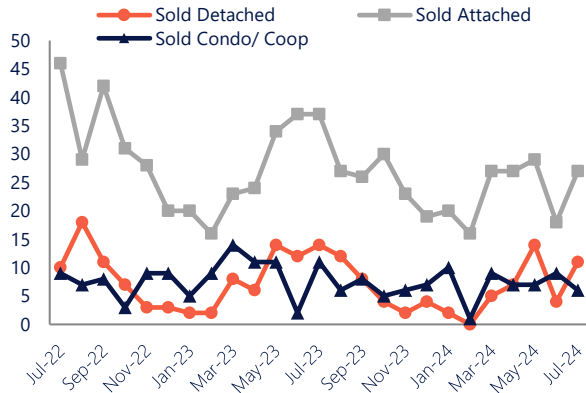
Days On Market

15



Up 67%
Vs. Year Ago

Units Sold*



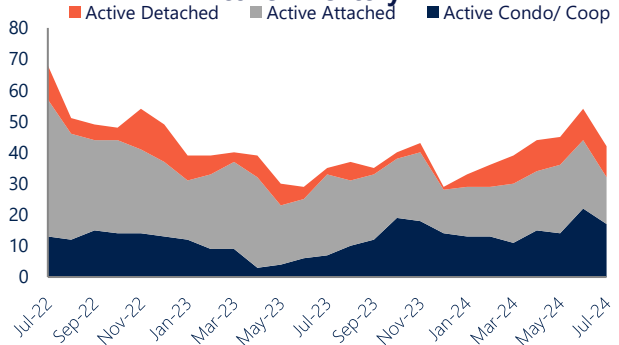
Units Sold

There was an increase in total units sold in July, with 44 sold this month in Montgomery Village. This month's total units sold was lower than at this time last year.

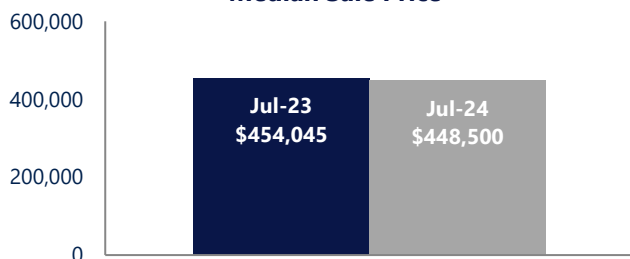
Active Inventory

Versus last year, the total number of homes available this month is higher by 7 units or 20%. The total number of active inventory this July was 42 compared to 35 in July 2023. This month's total of 42 is lower than the previous month's total supply of available inventory of 54, a decrease of 22%.

Active Inventory*



Median Sale Price



Median Sale Price

Last July, the median sale price for Montgomery Village Homes was \$454,045. This July, the median sale price was \$448,500, a decrease of 1% or \$5,545 compared to last year. The current median sold price is 23% higher than in June.

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

Montgomery Village are defined as properties listed in zip code/s 20886.

*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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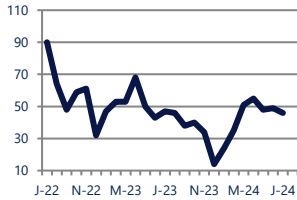
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JULY 2024

Zip Code(s): 20886

New Listings

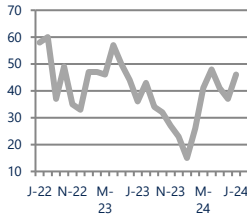
46



Down -2%
Vs. Year Ago

Current Contracts

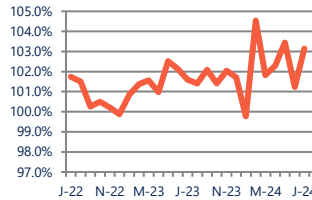
46



Up 28%
Vs. Year Ago

Sold Vs. List Price

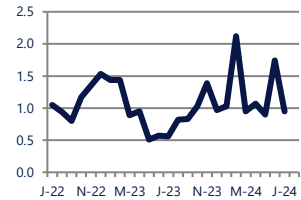
103.1%



Up 1.5%
Vs. Year Ago

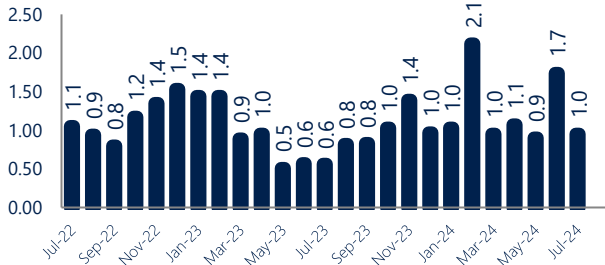
Months of Supply

1.0



Up 70%
Vs. Year Ago

Months Of Supply



Months of Supply

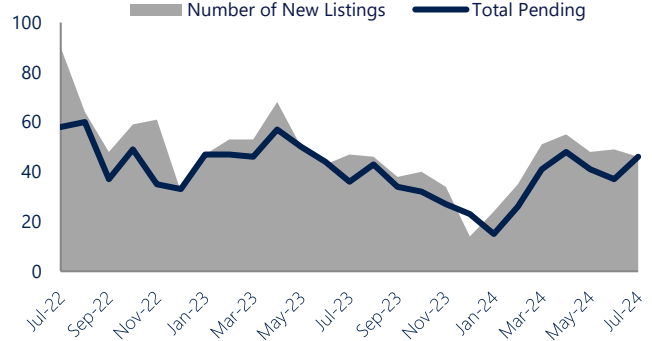
In July, there was 1.0 months of supply available in Montgomery Village, compared to 0.6 in July 2023. That is an increase of 69% versus a year ago.

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.

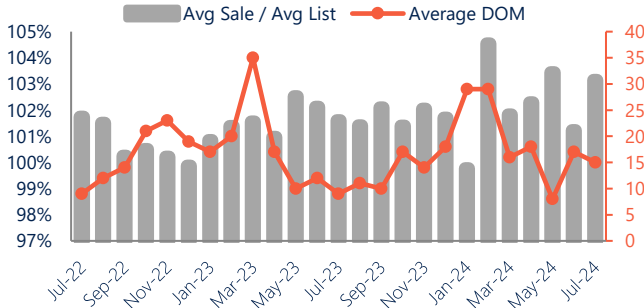
New Listings & Current Contracts

This month there were 46 homes newly listed for sale in Montgomery Village compared to 47 in July 2023, a decrease of 2%. There were 46 current contracts pending sale this July compared to 36 a year ago. The number of current contracts is 28% higher than last July.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In July, the average sale price in Montgomery Village was 103.1% of the average list price, which is 1.5% higher than at this time last year.

Days On Market

This month, the average number of days on market was 15, higher than the average last year, which was 9, an increase of 67%.

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