



# The Long & Foster Market Minute™

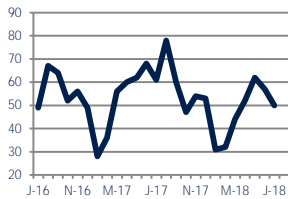
Focus On: Northern Laurel, Jessup, and Savage Housing Market

July 2018

Zip Code(s): 20723, 20794 and 20763

## Units Sold

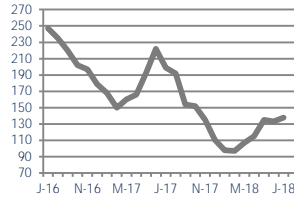
50



Down -18%  
Vs. Year Ago

## Active Inventory

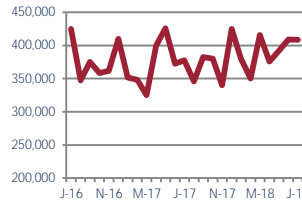
138



Down -31%  
Vs. Year Ago

## Median Sale Price

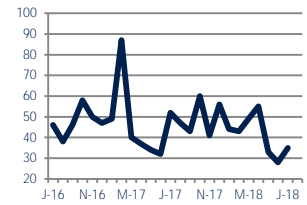
\$408,450



Up 8%  
Vs. Year Ago

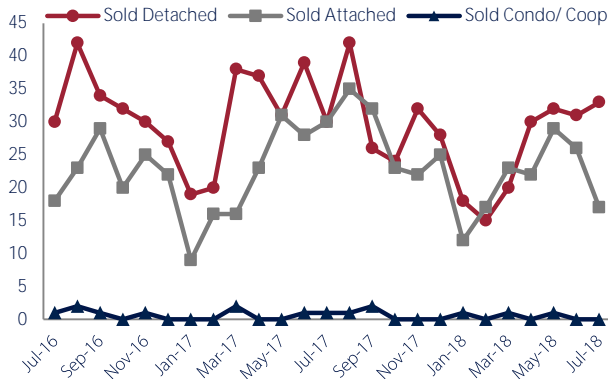
## Days On Market

35



Down -33%  
Vs. Year Ago

## Units Sold\*



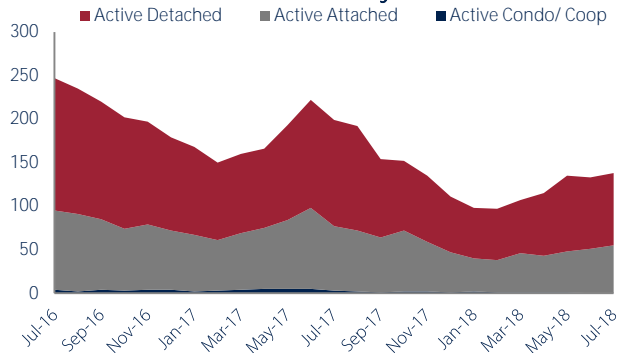
## Units Sold

There was a decrease in total units sold in July, with 50 sold this month in Northern Laurel, Jessup, and Savage versus 57 last month, a decrease of 12%. This month's total units sold was lower than at this time last year, a decrease of 18% versus July 2017.

## Active Inventory

Versus last year, the total number of homes available this month is lower by 61 units or 31%. The total number of active inventory this July was 138 compared to 199 in July 2017. This month's total of 138 is higher than the previous month's total supply of available inventory of 133, an increase of 4%.

## Active Inventory\*



## Median Sale Price



## Median Sale Price

Last July, the median sale price for Northern Laurel, Jessup, and Savage Homes was \$377,500. This July, the median sale price was \$408,450, an increase of 8% or \$30,950 compared to last year. The current median sold price is approximately the same as the median price in June.

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

Northern Laurel, Jessup, and Savage are defined as properties listed in zip code/s 20723, 20794 and 20763.

\*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 MRIS 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 MRIS or Long & Foster Real Estate, Inc.



CHRISTIE'S  
INTERNATIONAL REAL ESTATE

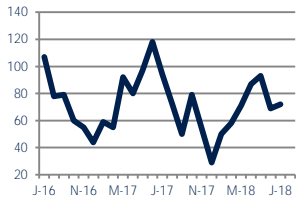




Zip Code(s): 20723, 20794 and 20763

### New Listings

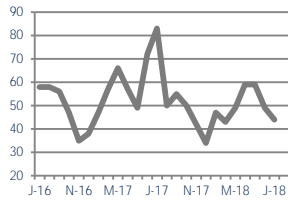
72



**Down -23%**  
Vs. Year Ago

### Current Contracts

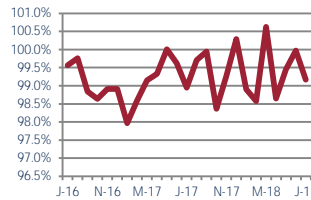
44



**Down -47%**  
Vs. Year Ago

### Sold Vs. List Price

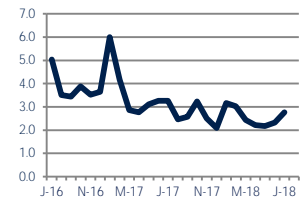
99.2%



**No Change**  
Vs. Year Ago

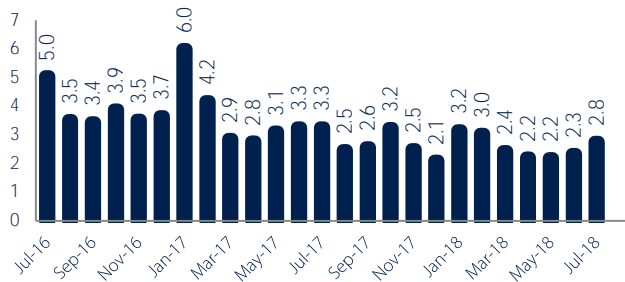
### Months of Supply

2.8



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

### Months Of Supply



### Months of Supply

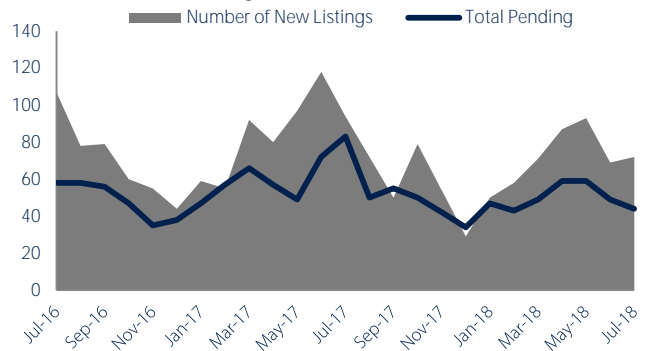
In July, there was 2.8 months of supply available in Northern Laurel, Jessup, and Savage, compared to 3.3 in July 2017. That is a decrease of 15% versus a year ago.

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.

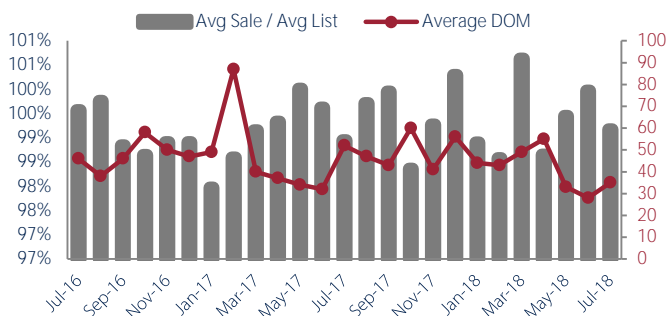
### New Listings & Current Contracts

This month there were 72 homes newly listed for sale in Northern Laurel, Jessup, and Savage compared to 94 in July 2017, a decrease of 23%. There were 44 current contracts pending sale this July compared to 83 a year ago. The number of current contracts is 47% lower 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 Northern Laurel, Jessup, and Savage was 99.2% 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 35, lower than the average last year, which was 52, a decrease of 33%.



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