



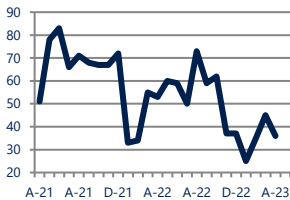
## Focus On: Northern Laurel, Jessup, and Savage Housing Market

April 2023

Zip Code(s): 20723, 20794 and 20763

### Units Sold

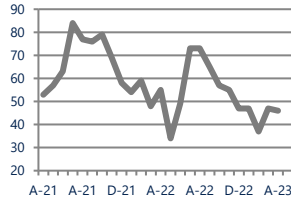
36



**Down -32%**  
Vs. Year Ago

### Active Inventory

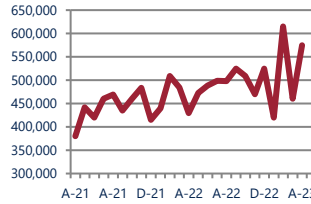
46



**Down -16%**  
Vs. Year Ago

### Median Sale Price

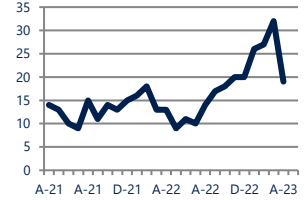
\$575,000



**Up**  
Vs. Year Ago

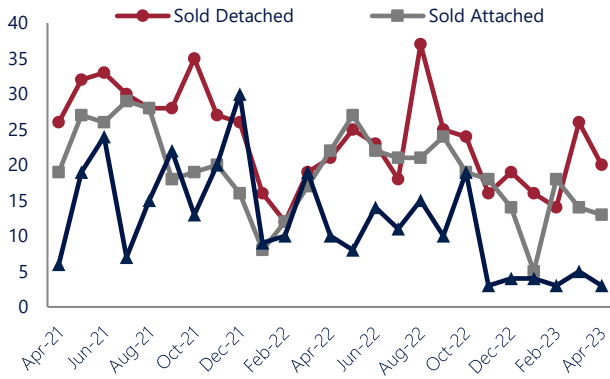
### Days On Market

19



**Up 46%**  
Vs. Year Ago

### Units Sold\*



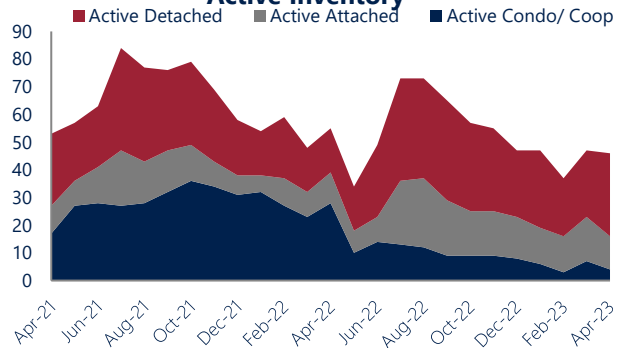
### Units Sold

There was a decrease in total units sold in April, with 36 sold this month in Northern Laurel, Jessup, and Savage versus 45 last month, a decrease of 20%. This month's total units sold was lower than at this time last year, a decrease of 32% versus April 2022.

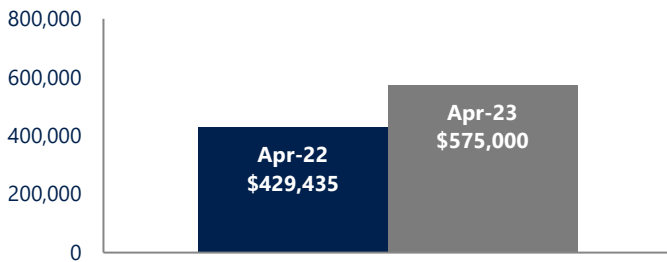
### Active Inventory

Versus last year, the total number of homes available this month is lower by 9 units or 16%. The total number of active inventory this April was 46 compared to 55 in April 2022. This month's total of 46 is lower than the previous month's total supply of available inventory of 47, a decrease of 2%.

### Active Inventory\*



### Median Sale Price



### Median Sale Price

Due to the relatively small number of units sold, the median sale price showed significant change this month. Last April, the median sale price for Northern Laurel, Jessup, and Savage Homes was \$429,435. This April, the median sale price was \$575,000, an increase of \$145,565 compared to last year. The current median sold price is higher than in March. 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 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.

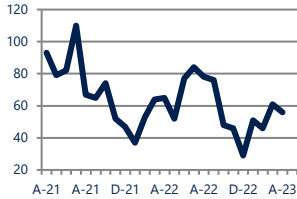




Zip Code(s): 20723, 20794 and 20763

### New Listings

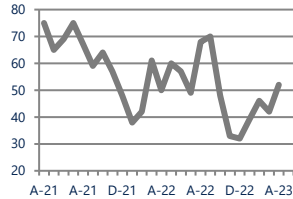
56



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

### Current Contracts

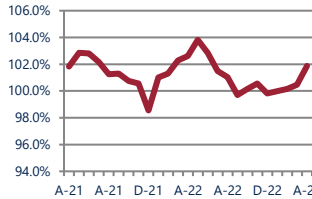
52



**Up 4%**  
Vs. Year Ago

### Sold Vs. List Price

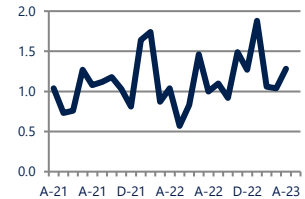
101.9%



**Down -0.7%**  
Vs. Year Ago

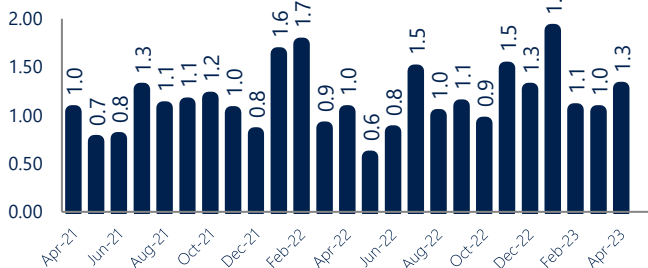
### Months of Supply

1.3



**Up 23%**  
Vs. Year Ago

### Months Of Supply



### Months of Supply

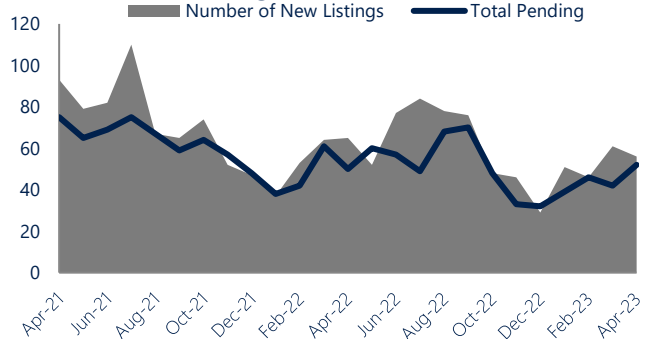
In April, there was 1.3 months of supply available in Northern Laurel, Jessup, and Savage, compared to 1.0 in April 2022. That is an increase of 23% versus a year ago.

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.

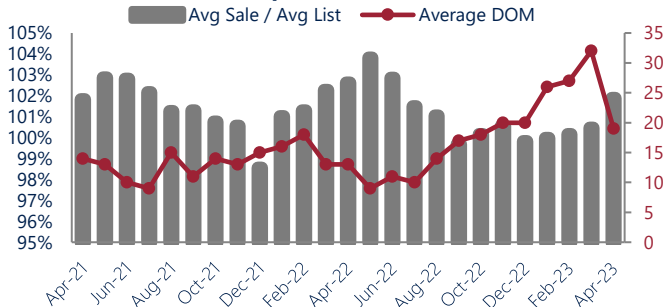
### New Listings & Current Contracts

This month there were 56 homes newly listed for sale in Northern Laurel, Jessup, and Savage compared to 65 in April 2022, a decrease of 14%. There were 52 current contracts pending sale this April compared to 50 a year ago. The number of current contracts is 4% higher than last April.

### New Listings & Current Contracts



### Sale Price/ List Price & DOM



### Sale Price to List Price Ratio

In April, the average sale price in Northern Laurel, Jessup, and Savage was 101.9% of the average list price, which is 0.7% lower than at this time last year.

### Days On Market

This month, the average number of days on market was 19, higher than the average last year, which was 13, an increase of 46%.



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 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.

