

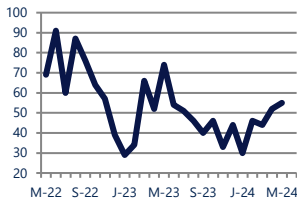
# THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **OWINGS MILLS HOUSING MARKET**

MAY 2024

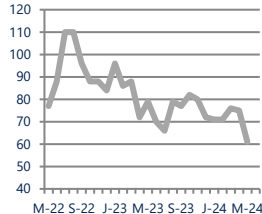
Zip Code(s): 21117

**Units Sold**  
55



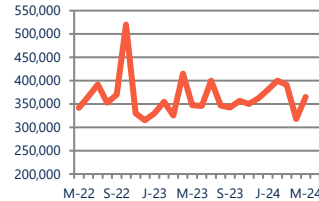
**Down -26%**  
Vs. Year Ago

**Active Inventory**  
61



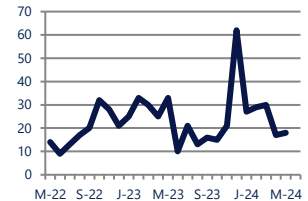
**Down -23%**  
Vs. Year Ago

**Median Sale Price**  
\$365,000



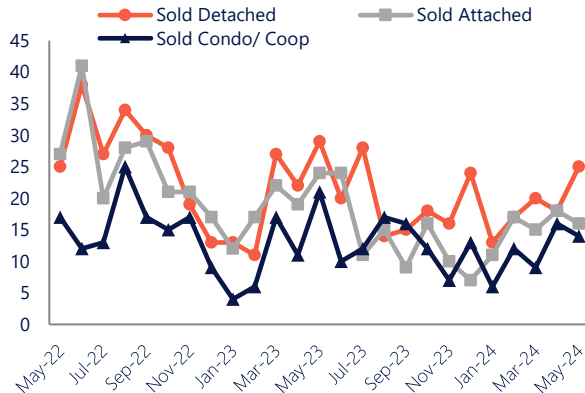
**Up 5%**  
Vs. Year Ago

**Days On Market**  
18



**Down -45%**  
Vs. Year Ago

## Units Sold\*



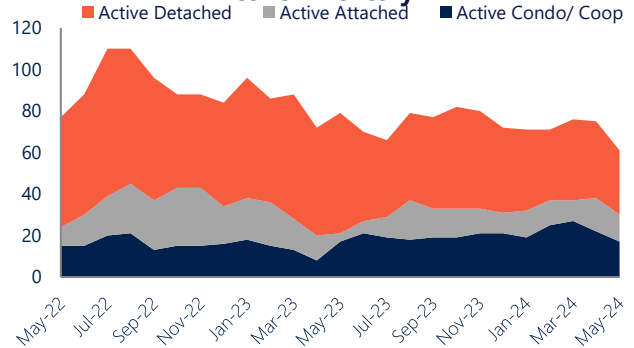
## Units Sold

There was an increase in total units sold in May, with 55 sold this month in Owings Mills versus 52 last month, an increase of 6%. This month's total units sold was lower than at this time last year, a decrease of 26% versus May 2023.

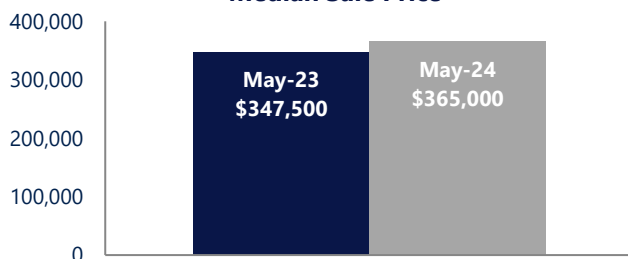
## Active Inventory

Versus last year, the total number of homes available this month is lower by 18 units or 23%. The total number of active inventory this May was 61 compared to 79 in May 2023. This month's total of 61 is lower than the previous month's total supply of available inventory of 75, a decrease of 19%.

## Active Inventory\*



## Median Sale Price



## Median Sale Price

Last May, the median sale price for Owings Mills Homes was \$347,500. This May, the median sale price was \$365,000, an increase of 5% or \$17,500 compared to last year. The current median sold price is 15% higher than in April.

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

Owings Mills are defined as properties listed in zip code/s 21117.

\*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.

# THE LONG & FOSTER MARKET MINUTE™

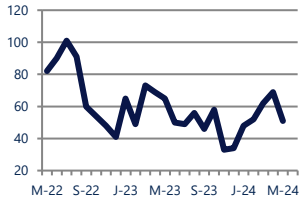
FOCUS ON: **OWINGS MILLS HOUSING MARKET**

MAY 2024

Zip Code(s): 21117

## New Listings

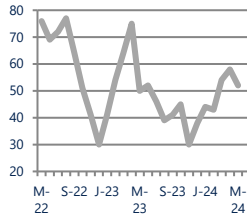
51



**Down -22%**  
Vs. Year Ago

## Current Contracts

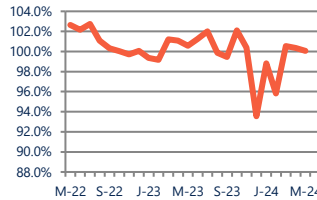
52



**Up 4%**  
Vs. Year Ago

## Sold Vs. List Price

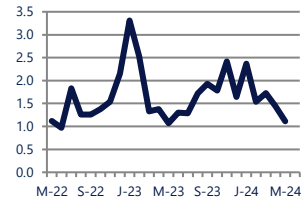
100.1%



**No Change**  
Vs. Year Ago

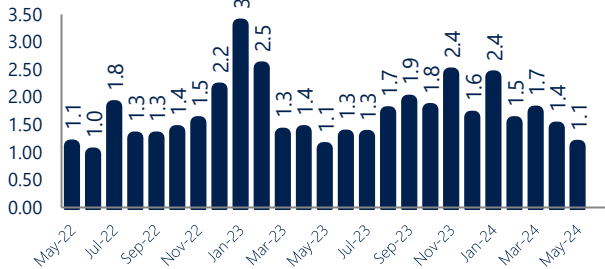
## Months of Supply

1.1



**No Change**  
Vs. Year Ago

## Months Of Supply



## Months of Supply

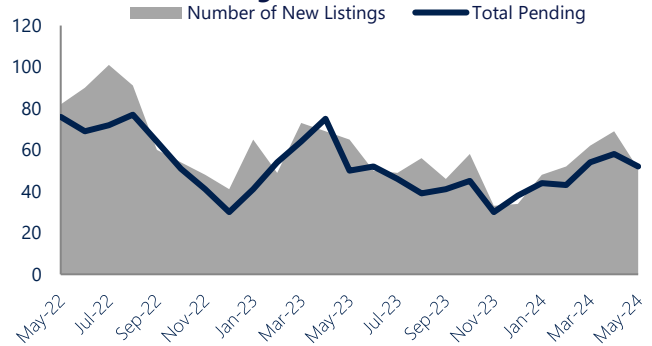
In May, there was 1.1 months of supply available in Owings Mills. The amount of supply is similar compared to a year ago.

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.

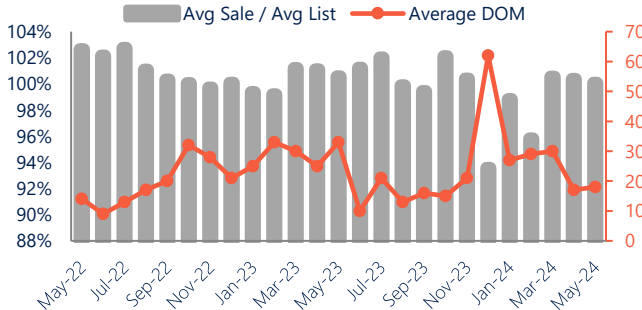
## New Listings & Current Contracts

This month there were 51 homes newly listed for sale in Owings Mills compared to 65 in May 2023, a decrease of 22%. There were 52 current contracts pending sale this May compared to 50 a year ago. The number of current contracts is 4% higher than last May.

## New Listings & Current Contracts



## Sale Price/ List Price & DOM



## Sale Price to List Price Ratio

In May, the average sale price in Owings Mills was 100.1% 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 18, lower than the average last year, which was 33, a decrease of 45%.

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