

THE LONG & FOSTER MARKET MINUTE™

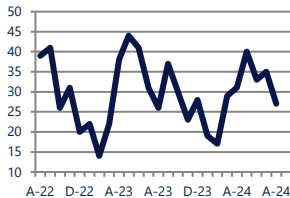
FOCUS ON: PHOENIX, SPARKS, AND NORTHERN BALTIMORE COUNTY HOUSING MARKET

AUGUST 2024

Zip Code(s): 21131, 21120, 21152, 21053, 21161, 21111, 21155, 21023 and 21020

Units Sold

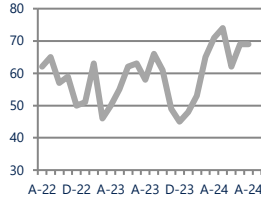
27



Up 4%
Vs. Year Ago

Active Inventory

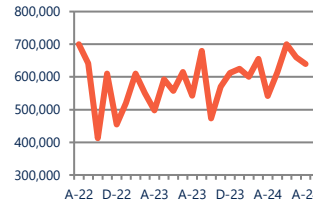
69



Up 19%
Vs. Year Ago

Median Sale Price

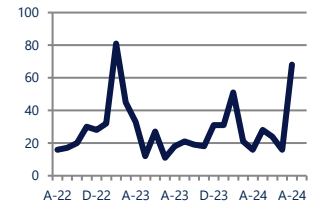
\$640,000



Up 18%
Vs. Year Ago

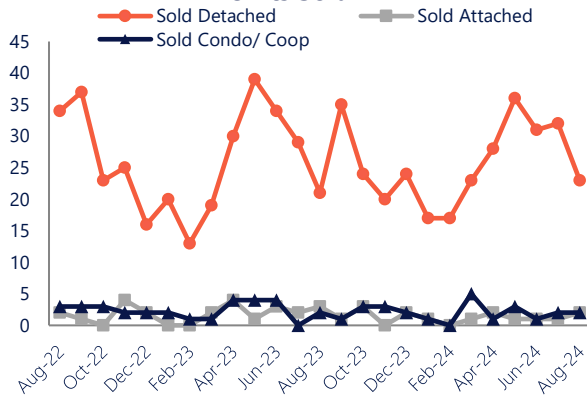
Days On Market

68



Up
Vs. Year Ago

Units Sold*



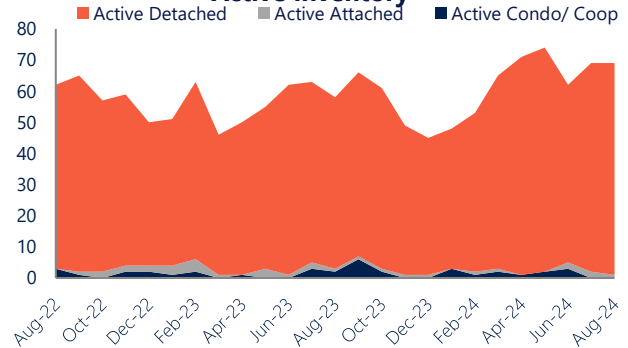
Units Sold

There was a decrease in total units sold in August, with 27 sold this month in Phoenix, Sparks, and Northern Baltimore County versus 35 last month, a decrease of 23%. This month's total units sold was higher than at this time last year, an increase of 4% versus August 2023.

Active Inventory

Versus last year, the total number of homes available this month is higher by 11 units or 19%. The total number of active inventory this August was 69 compared to 58 in August 2023. This month's supply remained stable as compared to last month.

Active Inventory*



Median Sale Price



Median Sale Price

Last August, the median sale price for Phoenix, Sparks, and Northern Baltimore County Homes was \$542,500. This August, the median sale price was \$640,000, an increase of 18% or \$97,500 compared to last year. The current median sold price is 3% lower than in July.

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

Phoenix, Sparks, and Northern Baltimore County are defined as properties listed in zip code/s 21131, 21120, 21152, 21053, 21161, 21111, 21155, 21023 and 21020.

*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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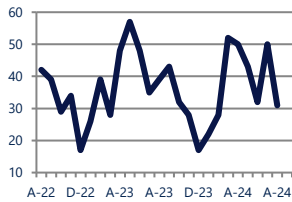
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New Listings

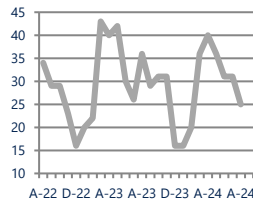
31



Down -21%
Vs. Year Ago

Current Contracts

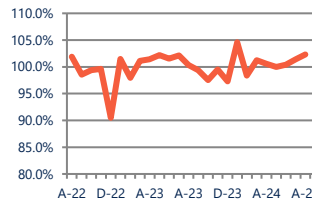
25



Down -31%
Vs. Year Ago

Sold Vs. List Price

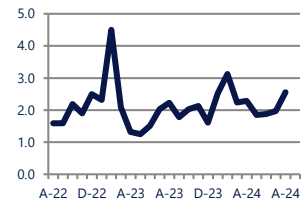
102.3%



Up 2%
Vs. Year Ago

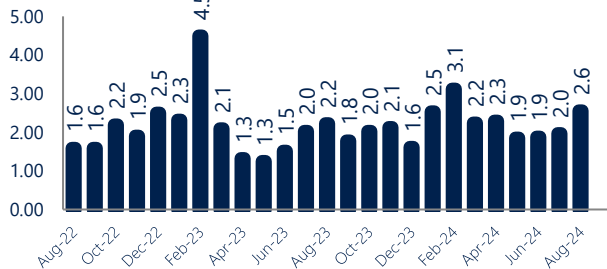
Months of Supply

2.6



Up 15%
Vs. Year Ago

Months Of Supply



Months of Supply

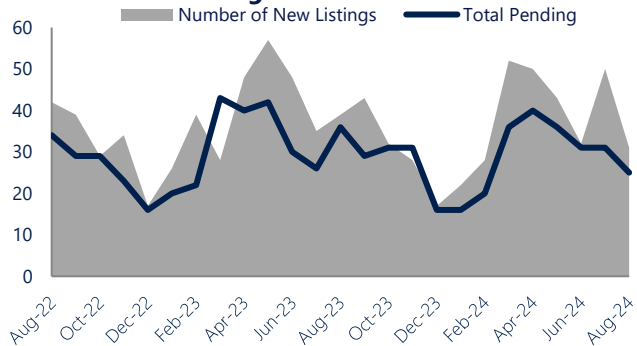
In August, there was 2.6 months of supply available in Phoenix, Sparks, and Northern Baltimore County, compared to 2.2 in August 2023. That is an increase of 15% versus a year ago.

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.

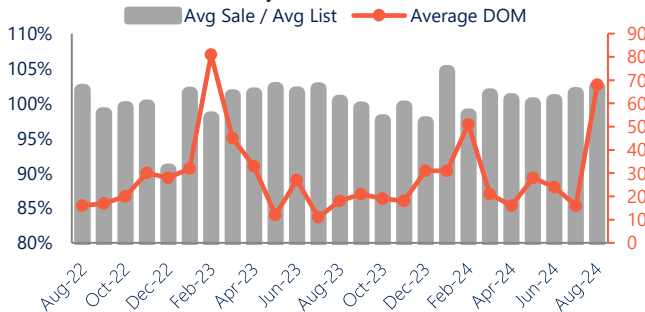
New Listings & Current Contracts

This month there were 31 homes newly listed for sale in Phoenix, Sparks, and Northern Baltimore County compared to 39 in August 2023, a decrease of 21%. There were 25 current contracts pending sale this August compared to 36 a year ago. The number of current contracts is 31% lower than last August.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In August, the average sale price in Phoenix, Sparks, and Northern Baltimore County was 102.3% of the average list price, which is 2.0% higher than at this time last year.

Days On Market

This month, the average number of days on market was 68, higher than the average last year, which was 18. This increase was impacted by the limited number of sales.

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