

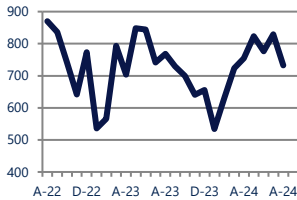
# THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **PRINCE GEORGE'S COUNTY HOUSING MARKET**

AUGUST 2024

## Units Sold

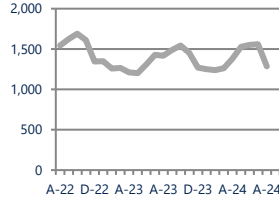
732



**Down -5%**  
Vs. Year Ago

## Active Inventory

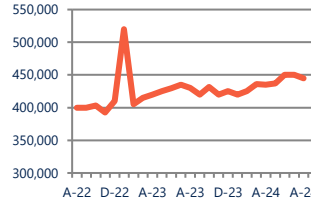
1,284



**Down -9%**  
Vs. Year Ago

## Median Sale Price

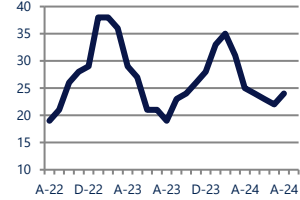
\$445,000



**Up 3%**  
Vs. Year Ago

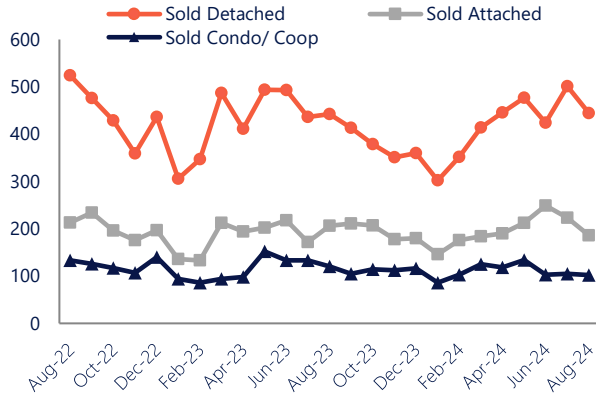
## Days On Market

24



**Up 26%**  
Vs. Year Ago

### Units Sold\*



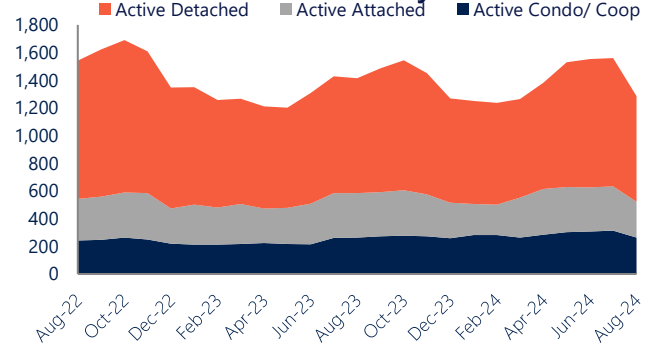
## Units Sold

There was a decrease in total units sold in August, with 732 sold this month in Prince George's County versus 829 last month, a decrease of 12%. This month's total units sold was lower than at this time last year, a decrease of 5% versus August 2023.

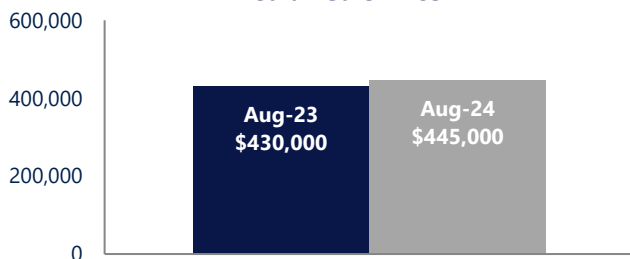
## Active Inventory

Versus last year, the total number of homes available this month is lower by 131 units or 9%. The total number of active inventory this August was 1,284 compared to 1,415 in August 2023. This month's total of 1,284 is lower than the previous month's total supply of available inventory of 1,561, a decrease of 18%.

### Active Inventory\*



## Median Sale Price



## Median Sale Price

Last August, the median sale price for Prince George's County Homes was \$430,000. This August, the median sale price was \$445,000, an increase of 3% or \$15,000 compared to last year. The current median sold price is 1% 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.

\*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.

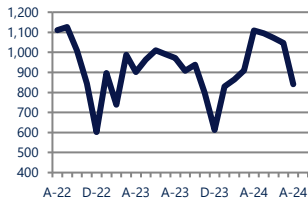
# THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **PRINCE GEORGE'S COUNTY HOUSING MARKET**

AUGUST 2024

## New Listings

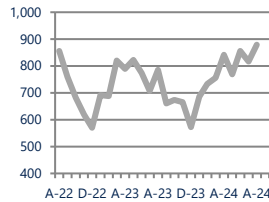
841



**Down -13%**  
Vs. Year Ago

## Current Contracts

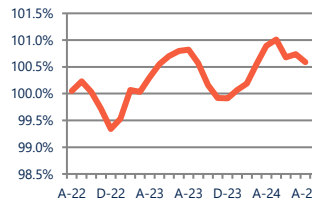
879



**Up 12%**  
Vs. Year Ago

## Sold Vs. List Price

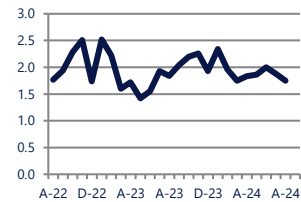
100.6%



**No Change**  
Vs. Year Ago

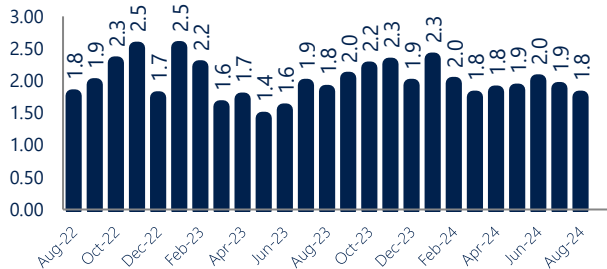
## Months of Supply

1.8



**No Change**  
Vs. Year Ago

## Months Of Supply



## Months of Supply

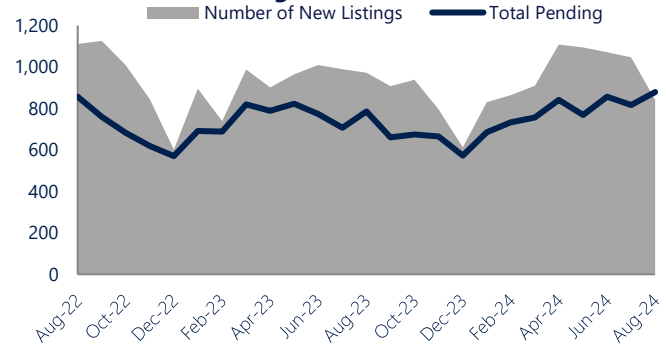
In August, there was 1.8 months of supply available in Prince George's County. The amount of supply is similar compared to a year ago.

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.

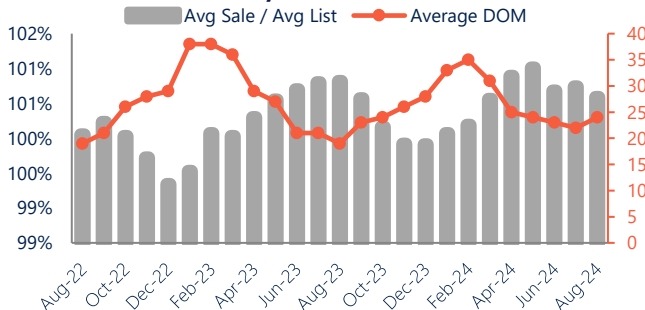
## New Listings & Current Contracts

This month there were 841 homes newly listed for sale in Prince George's County compared to 972 in August 2023, a decrease of 13%. There were 879 current contracts pending sale this August compared to 786 a year ago. The number of current contracts is 12% higher 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 Prince George's County was 100.6% 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 24, higher than the average last year, which was 19, an increase of 26%.