

THE LONG & FOSTER MARKET MINUTE™

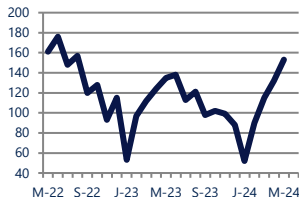
FOCUS ON: **ROCKVILLE HOUSING MARKET**

MAY 2024

Zip Code(s): 20850, 20851, 20852, 20853 and 20896

Units Sold

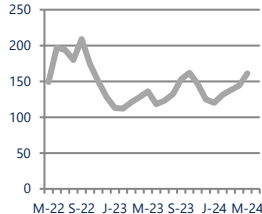
153



Up 13%
Vs. Year Ago

Active Inventory

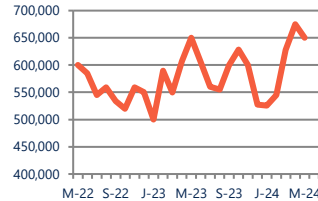
161



Up 18%
Vs. Year Ago

Median Sale Price

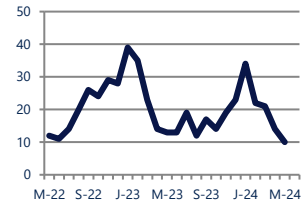
\$650,000



No Change
Vs. Year Ago

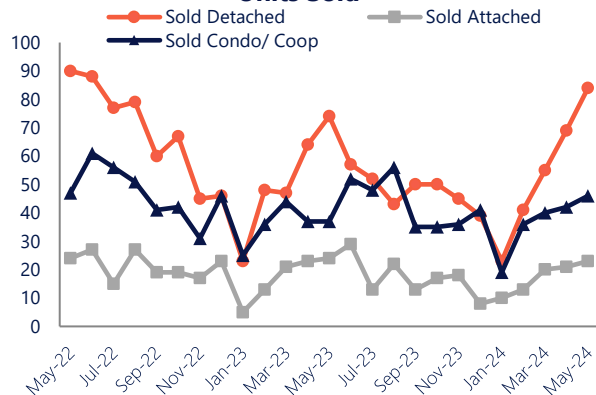
Days On Market

10



Down -23%
Vs. Year Ago

Units Sold*



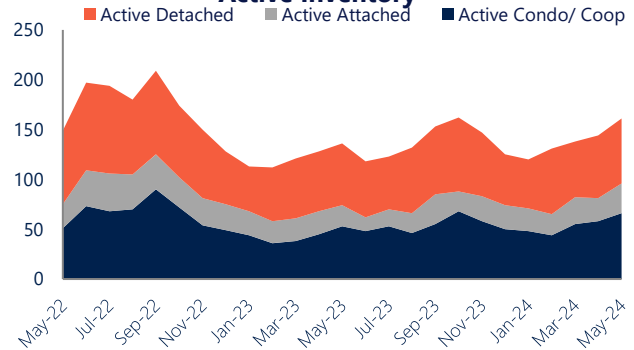
Units Sold

There was an increase in total units sold in May, with 153 sold this month in Rockville versus 132 last month, an increase of 16%. This month's total units sold was higher than at this time last year, an increase of 13% versus May 2023.

Active Inventory

Versus last year, the total number of homes available this month is higher by 25 units or 18%. The total number of active inventory this May was 161 compared to 136 in May 2023. This month's total of 161 is higher than the previous month's total supply of available inventory of 144, an increase of 12%.

Active Inventory*



Median Sale Price



Median Sale Price

Last May, the median sale price for Rockville Homes was \$650,000. This May, the median sale price was \$650,000, which is similar compared to a year ago. The current median sold price is 4% 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.

Rockville are defined as properties listed in zip code/s 20850, 20851, 20852, 20853 and 20896.

*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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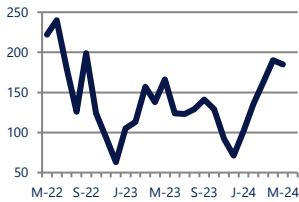
FOCUS ON: **ROCKVILLE HOUSING MARKET**

MAY 2024

Zip Code(s): 20850, 20851, 20852, 20853 and 20896

New Listings

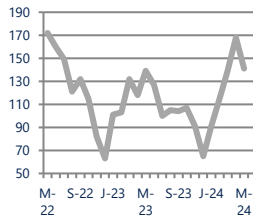
185



Up 11%
Vs. Year Ago

Current Contracts

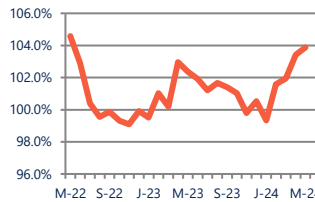
141



Up 1%
Vs. Year Ago

Sold Vs. List Price

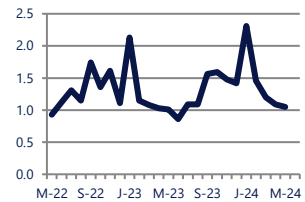
103.9%



Up 1.5%
Vs. Year Ago

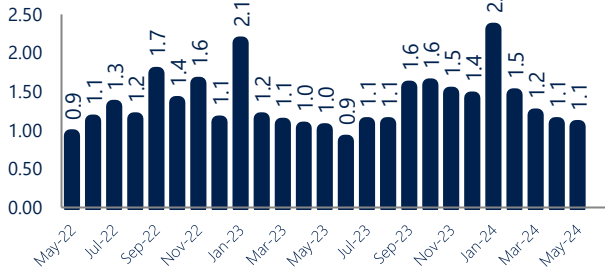
Months of Supply

1.1



No Change
Vs. Year Ago

Months Of Supply



Months of Supply

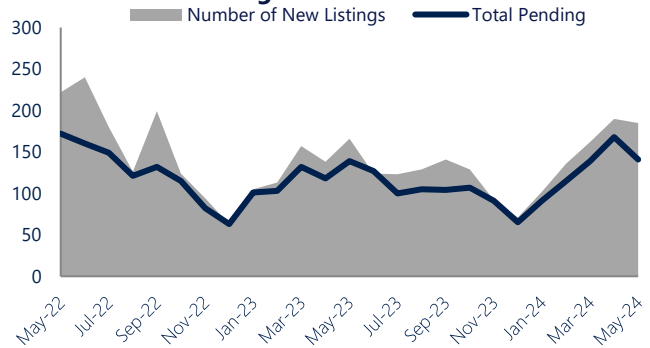
In May, there was 1.1 months of supply available in Rockville. The amount of supply is similar compared to a year ago.

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.

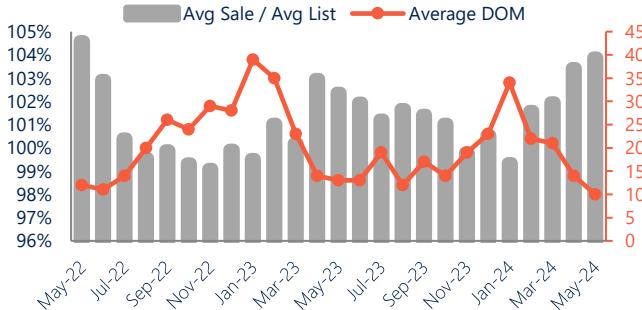
New Listings & Current Contracts

This month there were 185 homes newly listed for sale in Rockville compared to 166 in May 2023, an increase of 11%. There were 141 current contracts pending sale this May compared to 139 a year ago. The number of current contracts is 1% 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 Rockville was 103.9% of the average list price, which is 1.5% higher than at this time last year.

Days On Market

This month, the average number of days on market was 10, lower than the average last year, which was 13, a decrease of 23%.

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