

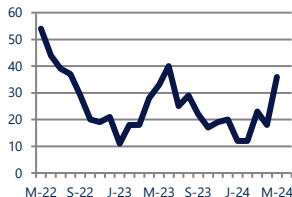
THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **SEVERNA PARK HOUSING MARKET**

MAY 2024

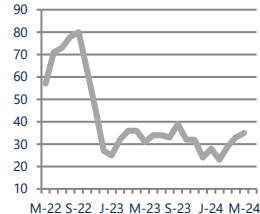
Zip Code(s): 21146

Units Sold
36



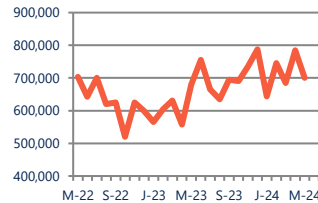
Up
Vs. Year Ago

Active Inventory
35



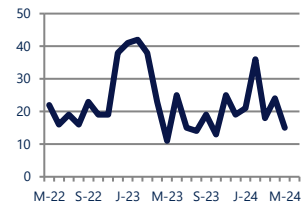
Up 13%
Vs. Year Ago

Median Sale Price
\$700,000



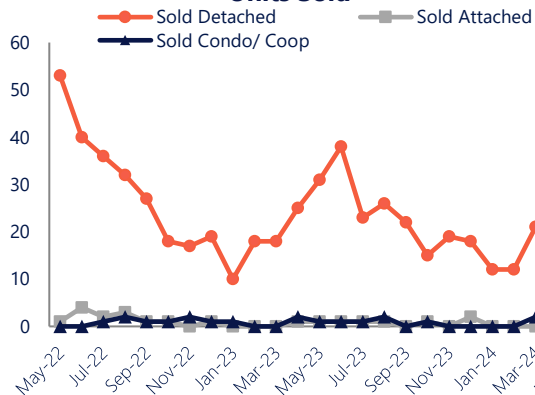
Up 3%
Vs. Year Ago

Days On Market
15



Up 36%
Vs. Year Ago

Units Sold*



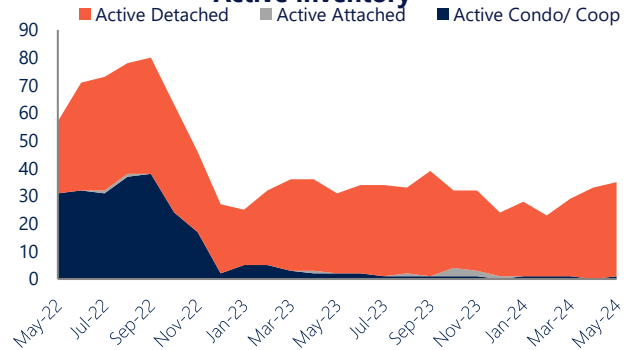
Units Sold

With relatively few transactions, there was an increase in total units sold in May, with 36 sold this month in Severna Park. This month's total units sold was higher than at this time last year, an increase from May 2023.

Active Inventory

Versus last year, the total number of homes available this month is higher by 4 units or 13%. The total number of active inventory this May was 35 compared to 31 in May 2023. This month's total of 35 is higher than the previous month's total supply of available inventory of 33, an increase of 6%.

Active Inventory*



Median Sale Price



Median Sale Price

Last May, the median sale price for Severna Park Homes was \$680,000. This May, the median sale price was \$700,000, an increase of 3% or \$20,000 compared to last year. The current median sold price is 11% lower 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.

Severna Park are defined as properties listed in zip code/s 21146.

*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™

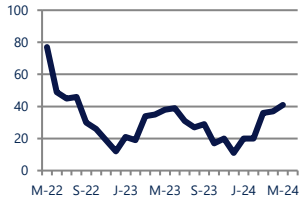
FOCUS ON: **SEVERNA PARK HOUSING MARKET**

MAY 2024

Zip Code(s): 21146

New Listings

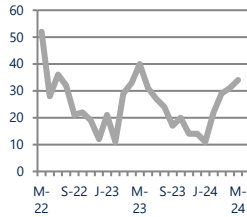
41



Up 8%
Vs. Year Ago

Current Contracts

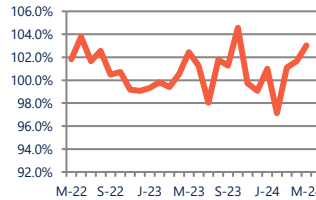
34



Down -15%
Vs. Year Ago

Sold Vs. List Price

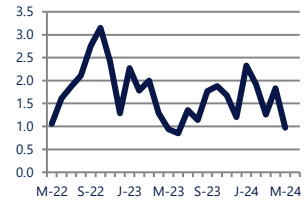
103.0%



Up 0.6%
Vs. Year Ago

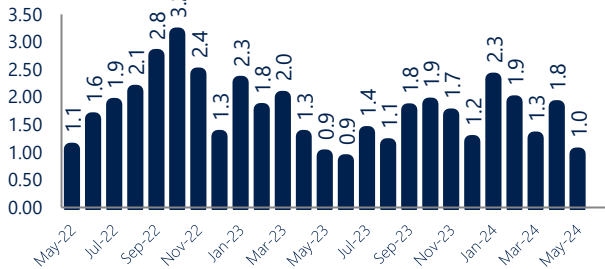
Months of Supply

1.0



No Change
Vs. Year Ago

Months Of Supply



Months of Supply

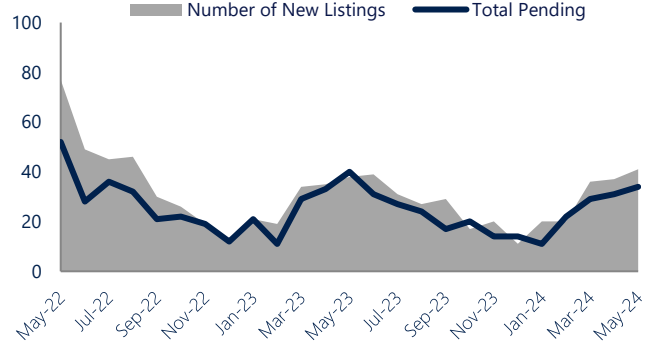
In May, there was 1.0 months of supply available in Severna Park. The amount of supply is similar compared to a year ago.

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.

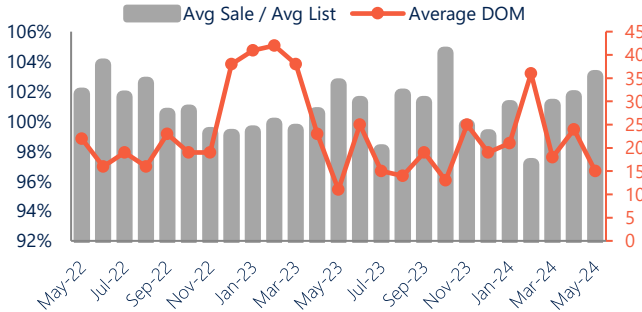
New Listings & Current Contracts

This month there were 41 homes newly listed for sale in Severna Park compared to 38 in May 2023, an increase of 8%. There were 34 current contracts pending sale this May compared to 40 a year ago. The number of current contracts is 15% lower 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 Severna Park was 103.0% of the average list price, which is 0.6% higher than at this time last year.

Days On Market

This month, the average number of days on market was 15, higher than the average last year, which was 11, an increase of 36%.

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