

# THE LONG & FOSTER MARKET MINUTE™

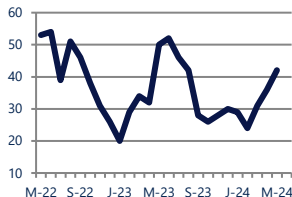
FOCUS ON: **SYKESVILLE HOUSING MARKET**

MAY 2024

Zip Code(s): 21784

## Units Sold

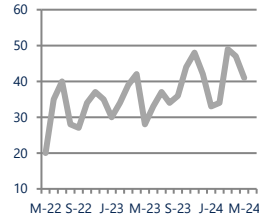
42



**Down -16%**  
Vs. Year Ago

## Active Inventory

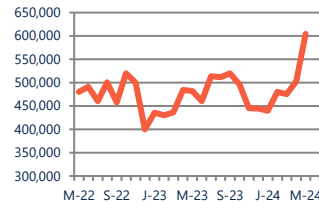
41



**Up 46%**  
Vs. Year Ago

## Median Sale Price

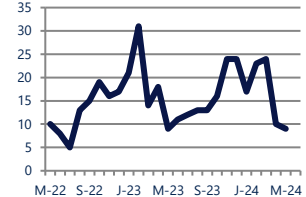
\$604,250



**Up 25%**  
Vs. Year Ago

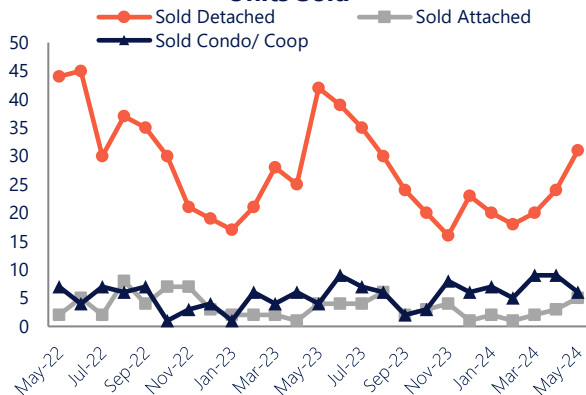
## Days On Market

9



**No Change**  
Vs. Year Ago

### Units Sold\*



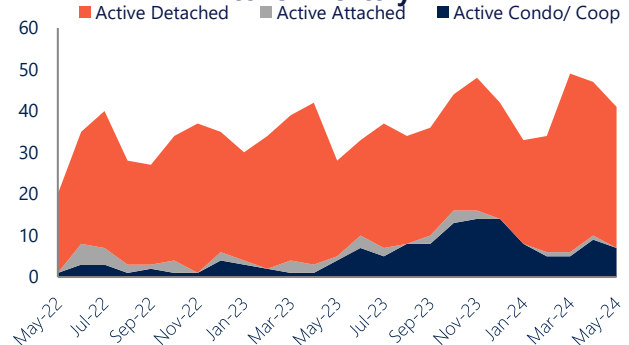
## Units Sold

There was an increase in total units sold in May, with 42 sold this month in Sykesville versus 36 last month, an increase of 17%. This month's total units sold was lower than at this time last year, a decrease of 16% versus May 2023.

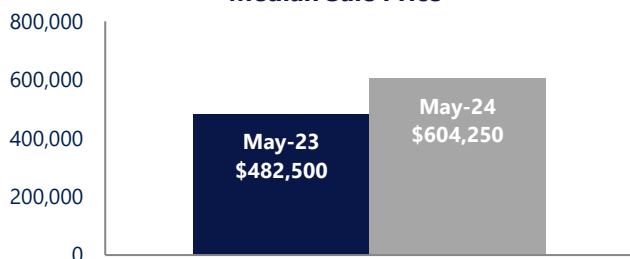
## Active Inventory

Versus last year, the total number of homes available this month is higher by 13 units or 46%. The total number of active inventory this May was 41 compared to 28 in May 2023. This month's total of 41 is lower than the previous month's total supply of available inventory of 47, a decrease of 13%.

### Active Inventory\*



## Median Sale Price



## Median Sale Price

Last May, the median sale price for Sykesville Homes was \$482,500. This May, the median sale price was \$604,250, an increase of \$121,750 compared to last year. The current median sold price is 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.

Sykesville are defined as properties listed in zip code/s 21784.

\*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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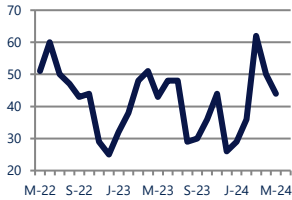
FOCUS ON: **SYKESVILLE HOUSING MARKET**

MAY 2024

Zip Code(s): 21784

### New Listings

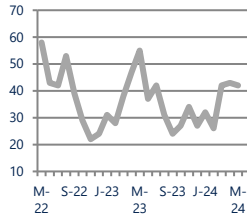
44



**Up 2%**  
Vs. Year Ago

### Current Contracts

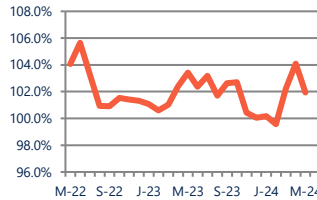
42



**Down -24%**  
Vs. Year Ago

### Sold Vs. List Price

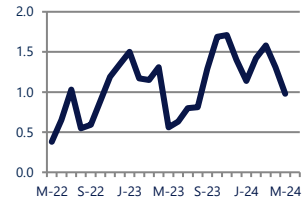
101.9%



**Down -1.4%**  
Vs. Year Ago

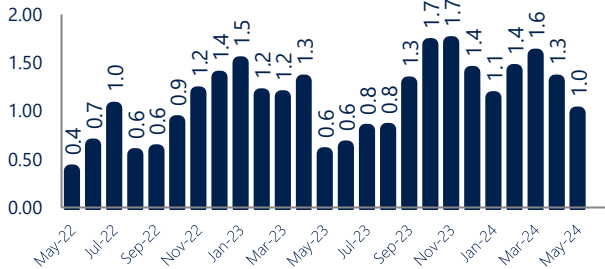
### Months of Supply

1.0



**Up 75%**  
Vs. Year Ago

### Months Of Supply



### Months of Supply

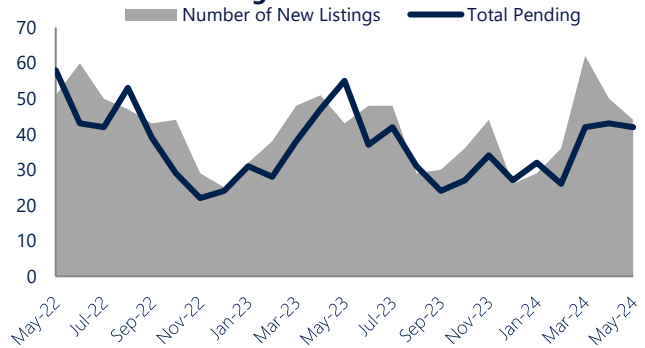
In May, there was 1.0 months of supply available in Sykesville, compared to 0.6 in May 2023. That is an increase of 74% versus a year ago.

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.

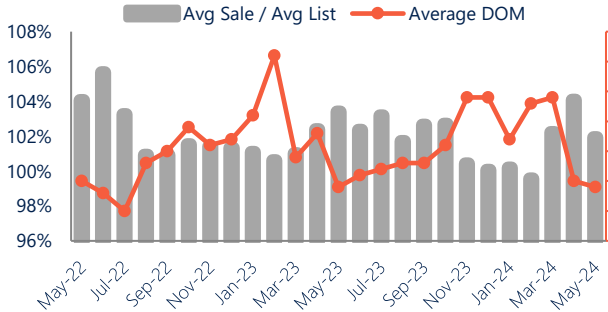
### New Listings & Current Contracts

This month there were 44 homes newly listed for sale in Sykesville compared to 43 in May 2023, an increase of 2%. There were 42 current contracts pending sale this May compared to 55 a year ago. The number of current contracts is 24% 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 Sykesville was 101.9% of the average list price, which is 1.5% lower than at this time last year.

### Days On Market

This month, the average number of days on market was 9, which is similar compared to a year ago.

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