

THE LONG & FOSTER MARKET MINUTE™

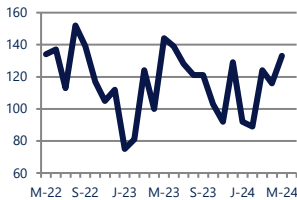
FOCUS ON: **UPPER MARLBORO HOUSING MARKET**

MAY 2024

Zip Code(s): 20772 and 20774

Units Sold

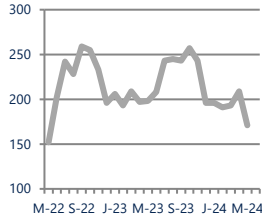
133



Down -8%
Vs. Year Ago

Active Inventory

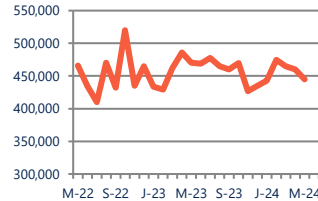
171



Down -14%
Vs. Year Ago

Median Sale Price

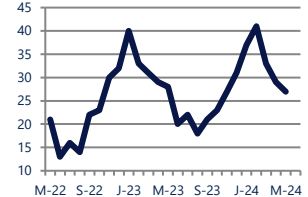
\$445,000



Down -5%
Vs. Year Ago

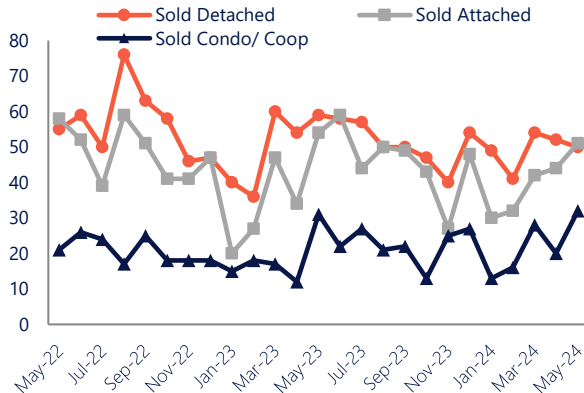
Days On Market

27



Down -4%
Vs. Year Ago

Units Sold*



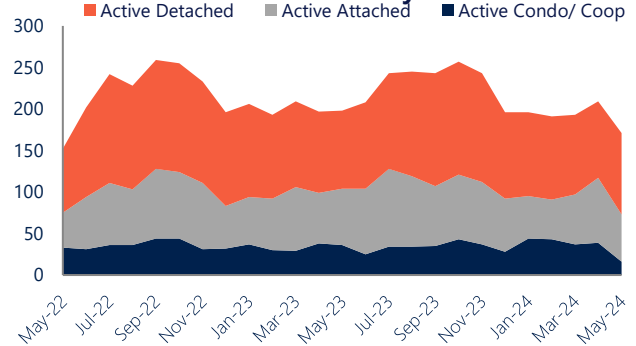
Units Sold

There was an increase in total units sold in May, with 133 sold this month in Upper Marlboro versus 116 last month, an increase of 15%. This month's total units sold was lower than at this time last year, a decrease of 8% versus May 2023.

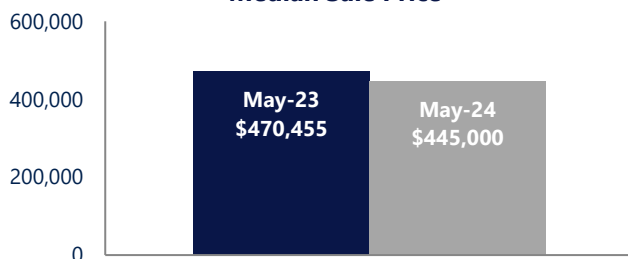
Active Inventory

Versus last year, the total number of homes available this month is lower by 27 units or 14%. The total number of active inventory this May was 171 compared to 198 in May 2023. This month's total of 171 is lower than the previous month's total supply of available inventory of 209, a decrease of 18%.

Active Inventory*



Median Sale Price



Median Sale Price

Last May, the median sale price for Upper Marlboro Homes was \$470,455. This May, the median sale price was \$445,000, a decrease of 5% or \$25,455 compared to last year. The current median sold price is 3% 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.

Upper Marlboro are defined as properties listed in zip code/s 20772 and 20774.

*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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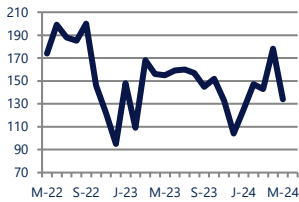
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MAY 2024

Zip Code(s): 20772 and 20774

New Listings

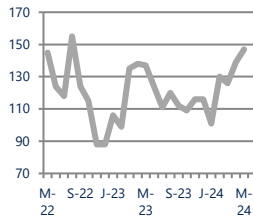
134



Down -14%
Vs. Year Ago

Current Contracts

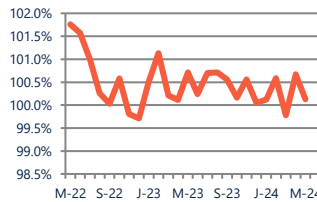
147



Up 7%
Vs. Year Ago

Sold Vs. List Price

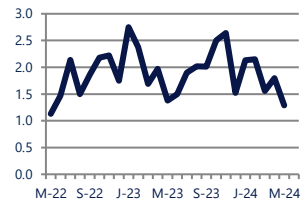
100.1%



Down -0.6%
Vs. Year Ago

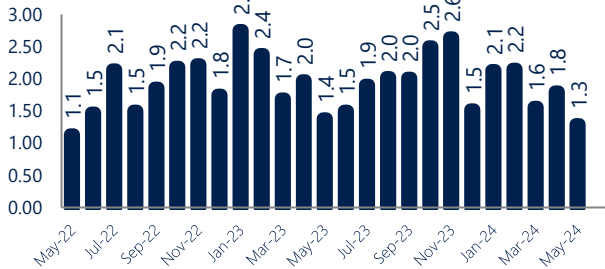
Months of Supply

1.3



No Change
Vs. Year Ago

Months Of Supply



Months of Supply

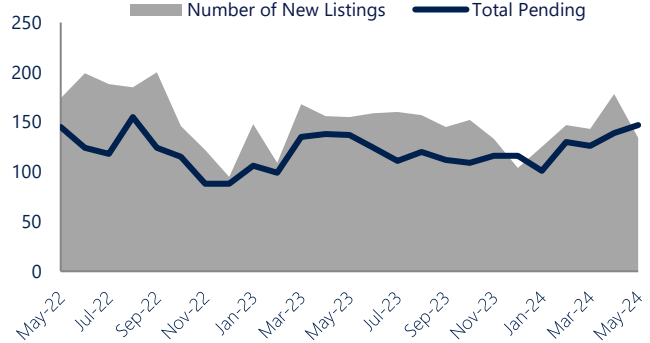
In May, there was 1.3 months of supply available in Upper Marlboro. The amount of supply is similar compared to a year ago.

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.

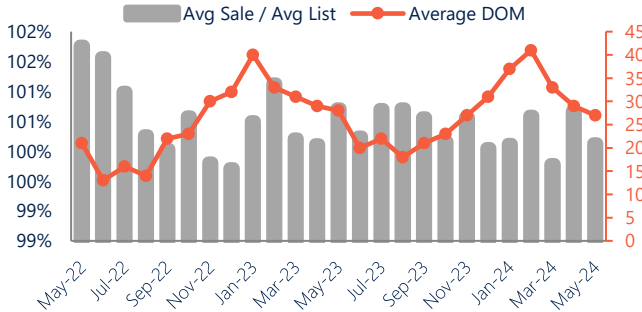
New Listings & Current Contracts

This month there were 134 homes newly listed for sale in Upper Marlboro compared to 155 in May 2023, a decrease of 14%. There were 147 current contracts pending sale this May compared to 137 a year ago. The number of current contracts is 7% 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 Upper Marlboro was 100.1% of the average list price, which is 0.6% lower than at this time last year.

Days On Market

This month, the average number of days on market was 27, lower than the average last year, which was 28, a decrease of 4%.

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