## THE LONG & FOSTER MARKET MINUTE

#### FOCUS ON: BERKELEY COUNTY HOUSING MARKET

APRIL 2024



Vs. Year Ago

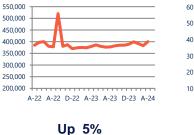


A-22 A-22 D-22 A-23 A-23 D-23 A-24

Up 32%

Vs. Year Ago

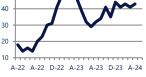




Vs. Year Ago



Days On Market

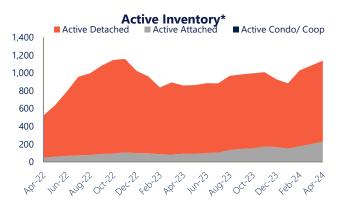


Down -9% Vs. Year Ago



## **Units Sold**

There was an increase in total units sold in April, with 505 sold this month in Berkeley County versus 454 last month, an increase of 11%. This month's total units sold was higher than at this time last year, an increase of 21% versus April 2023.



## **Active Inventory**

Versus last year, the total number of homes available this month is higher by 279 units or 32%. The total number of active inventory this April was 1,138 compared to 859 in April 2023. This month's total of 1,138 is higher than the previous month's total supply of available inventory of 1,082, an increase of 5%.



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### **Median Sale Price**

Last April, the median sale price for Berkeley County Homes was \$379,532. This April, the median sale price was \$400,000, an increase of 5% or \$20,468 compared to last year. The current median sold price is 4% higher than in March.

Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

Berkeley County are defined as properties listed in zip code/s



\*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 CTARMLS 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 CTARMLS or Long & Foster Real Estate, Inc.

# THE LONG & FOSTER MARKET MINUTE™

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## APRIL 2024



Months Of Supply 3.0 3.0 3.0 3.50 3 00 0 2 2 2 2 50 0,00 2.00 1.50 1.00 0 50 0.00 occil Decli 4e0.2 Pariss mu.53 AUG23 000,23 Declis 480.2'

## **New Listings & Current Contracts**

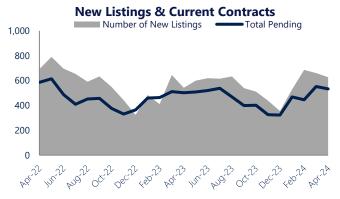
This month there were 626 homes newly listed for sale in Berkeley County compared to 542 in April 2023, an increase of 15%. There were 533 current contracts pending sale this April compared to 501 a year ago. The number of current contracts is 6% higher than last April.



## Months of Supply

In April, there was 2.3 months of supply available in Berkeley County, compared to 2.1 in April 2023. That is an increase of 9% 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.



## 50 Sale Price to List Price Ratio

<sup>40</sup> In April, the average sale price in Berkeley County was 98.9% of <sub>30</sub> 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 43, lower than the average last year, which was 47, a decrease of 9%.

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