

# THE LONG & FOSTER MARKET MINUTE™

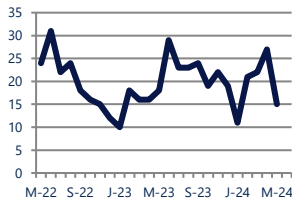
FOCUS ON: **OAK HILL HOUSING MARKET**

MAY 2024

Zip Code(s): 20171

## Units Sold

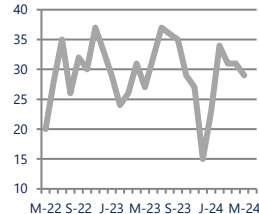
15



**Down**  
Vs. Year Ago

## Active Inventory

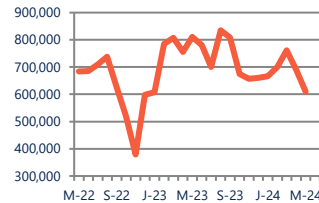
29



**Up 7%**  
Vs. Year Ago

## Median Sale Price

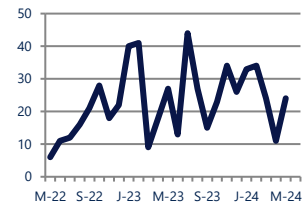
\$610,000



**Down -25%**  
Vs. Year Ago

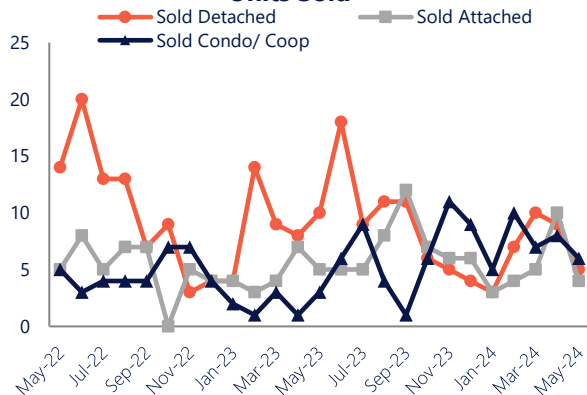
## Days On Market

24



**Down -11%**  
Vs. Year Ago

## Units Sold\*



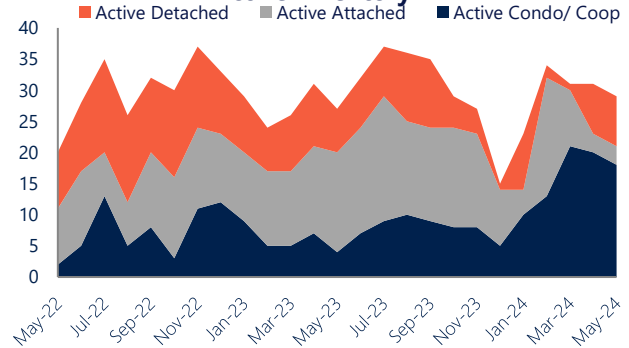
## Units Sold

With relatively few transactions, there was a decrease in total units sold in May, with 15 sold this month in Oak Hill. This month's total units sold was lower than at this time last year, a decrease from May 2023.

## Active Inventory

Versus last year, the total number of homes available this month is higher by 2 units or 7%. The total number of active inventory this May was 29 compared to 27 in May 2023. This month's total of 29 is lower than the previous month's total supply of available inventory of 31, a decrease of 6%.

## Active Inventory\*



## Median Sale Price



## Median Sale Price

Last May, the median sale price for Oak Hill Homes was \$811,250. This May, the median sale price was \$610,000, a decrease of 25% or \$201,250 compared to last year. The current median sold price is 12% 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.

Oak Hill are defined as properties listed in zip code/s 20171.

\*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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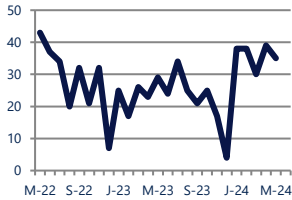
FOCUS ON: **OAK HILL HOUSING MARKET**

MAY 2024

Zip Code(s): 20171

## New Listings

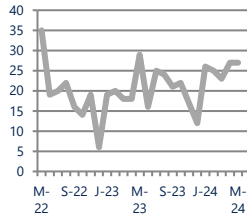
35



Up 21%  
Vs. Year Ago

## Current Contracts

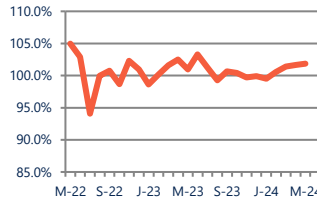
27



Down -7%  
Vs. Year Ago

## Sold Vs. List Price

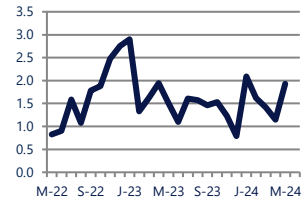
101.8%



Up 0.9%  
Vs. Year Ago

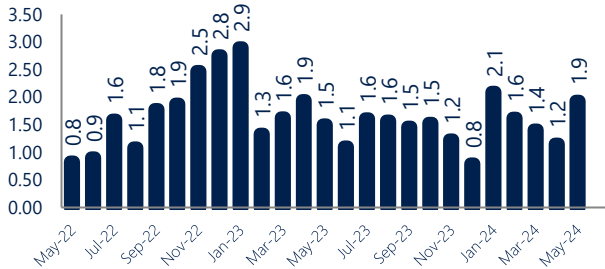
## Months of Supply

1.9



Up 29%  
Vs. Year Ago

## Months Of Supply



## Months of Supply

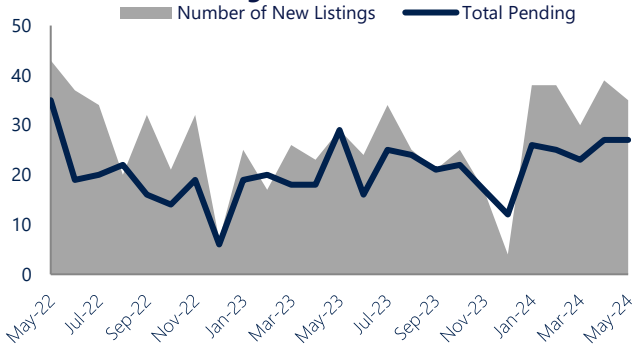
In May, there was 1.9 months of supply available in Oak Hill, compared to 1.5 in May 2023. That is an increase of 29% versus a year ago.

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.

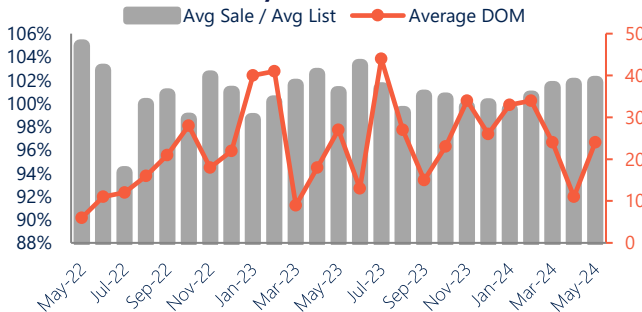
## New Listings & Current Contracts

This month there were 35 homes newly listed for sale in Oak Hill compared to 29 in May 2023, an increase of 21%. There were 27 current contracts pending sale this May compared to 29 a year ago. The number of current contracts remained stable as compared to last May.

## New Listings & Current Contracts



## Sale Price/ List Price & DOM



## Sale Price to List Price Ratio

In May, the average sale price in Oak Hill was 101.8% of the average list price, which is 0.9% higher than at this time last year.

## Days On Market

This month, the average number of days on market was 24, lower than the average last year, which was 27, a decrease of 11%.

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