

THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **STERLING HOUSING MARKET**

JUNE 2024

Zip Code(s): 20165, 20164 and 20166

Units Sold

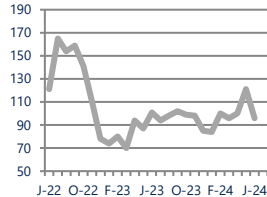
108



Down -4%
Vs. Year Ago

Active Inventory

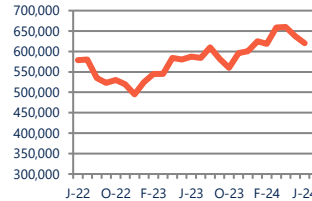
96



Down -5%
Vs. Year Ago

Median Sale Price

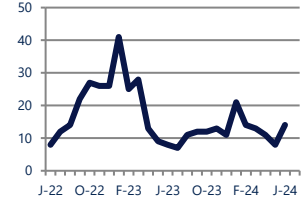
\$620,000



Up 6%
Vs. Year Ago

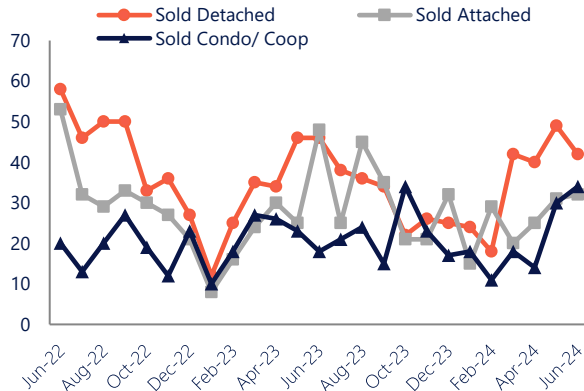
Days On Market

14



Up 75%
Vs. Year Ago

Units Sold*



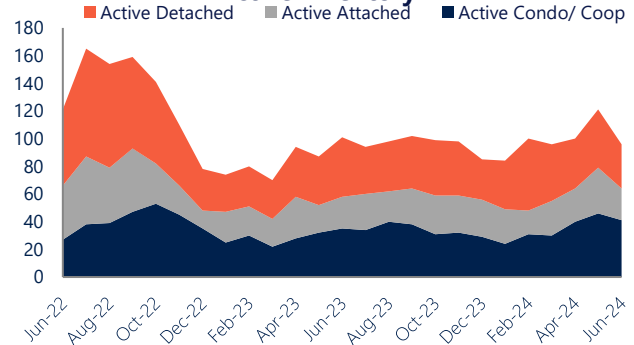
Units Sold

There was a decrease in total units sold in June, with 108 sold this month in Sterling versus 110 last month, a decrease of 2%. This month's total units sold was lower than at this time last year, a decrease of 4% versus June 2023.

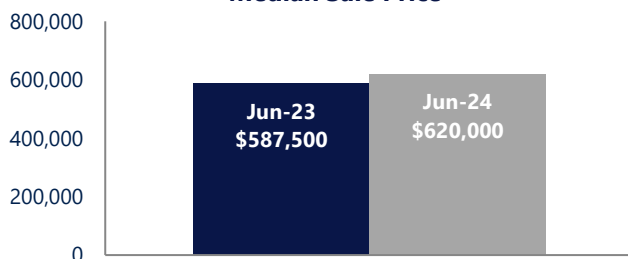
Active Inventory

Versus last year, the total number of homes available this month is lower by 5 units or 5%. The total number of active inventory this June was 96 compared to 101 in June 2023. This month's total of 96 is lower than the previous month's total supply of available inventory of 121, a decrease of 21%.

Active Inventory*



Median Sale Price



Median Sale Price

Last June, the median sale price for Sterling Homes was \$587,500. This June, the median sale price was \$620,000, an increase of 6% or \$32,500 compared to last year. The current median sold price is 3% lower than in May.

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

Sterling are defined as properties listed in zip code/s 20165, 20164 and 20166.

*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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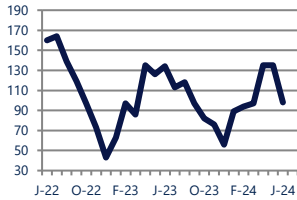
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JUNE 2024

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New Listings

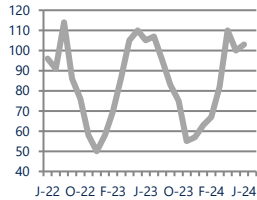
98



Down -27%
Vs. Year Ago

Current Contracts

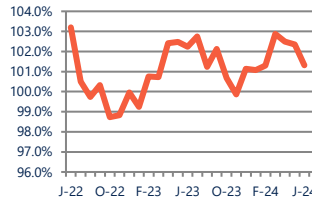
103



Down -2%
Vs. Year Ago

Sold Vs. List Price

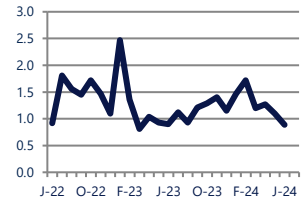
101.3%



Down -0.9%
Vs. Year Ago

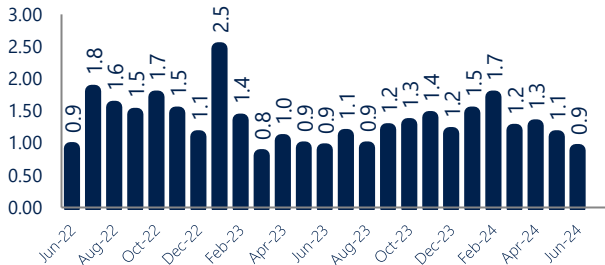
Months of Supply

0.9



No Change
Vs. Year Ago

Months Of Supply



Months of Supply

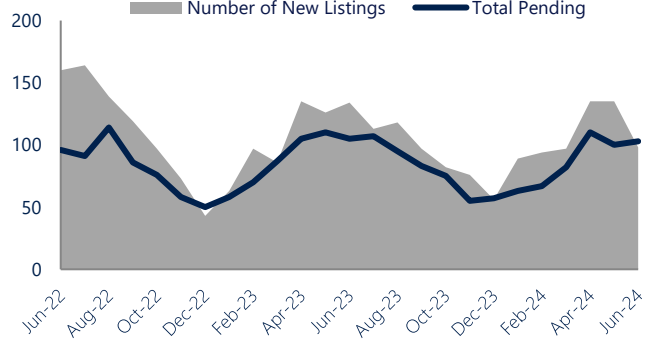
In June, there was 0.9 months of supply available in Sterling. The amount of supply is similar compared to a year ago.

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.

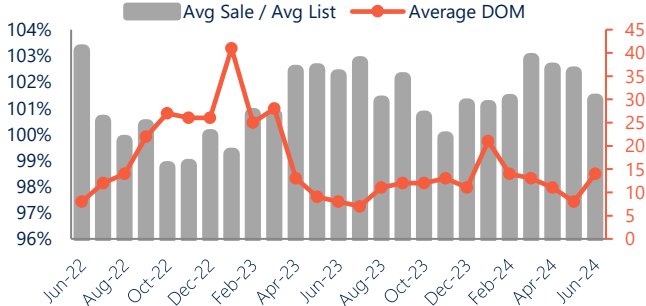
New Listings & Current Contracts

This month there were 98 homes newly listed for sale in Sterling compared to 134 in June 2023, a decrease of 27%. There were 103 current contracts pending sale this June compared to 105 a year ago. The number of current contracts is 2% lower than last June.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In June, the average sale price in Sterling was 101.3% of the average list price, which is 0.9% lower than at this time last year.

Days On Market

This month, the average number of days on market was 14, higher than the average last year, which was 8, an increase of 75%.

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