

THE LONG & FOSTER MARKET MINUTE™

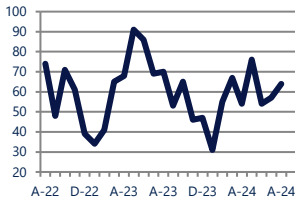
FOCUS ON: **OLD TOWN, PARKER GRAY, AND EISENHOWER VALLEY HOUSING MARKET**

AUGUST 2024

Zip Code(s): 22314

Units Sold

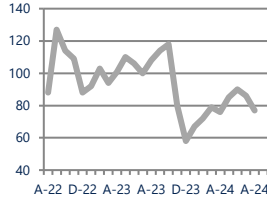
64



Down -9%
Vs. Year Ago

Active Inventory

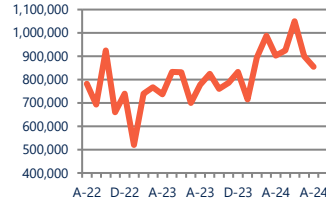
77



Down -29%
Vs. Year Ago

Median Sale Price

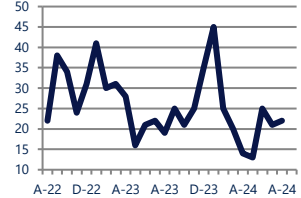
\$855,500



Up 10%
Vs. Year Ago

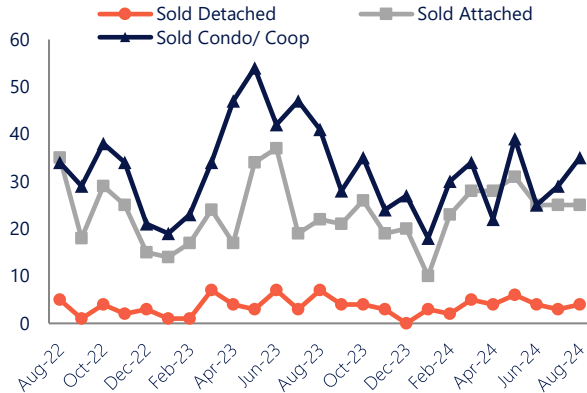
Days On Market

22



Up 16%
Vs. Year Ago

Units Sold*



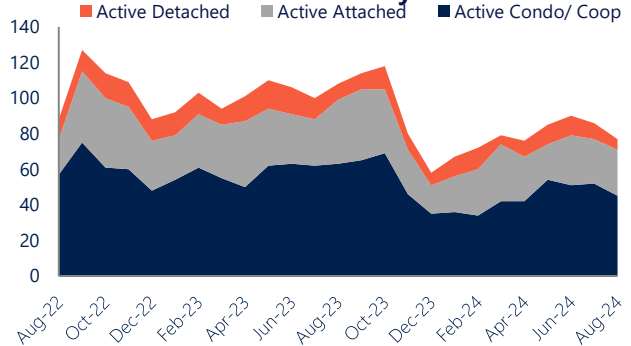
Units Sold

There was an increase in total units sold in August, with 64 sold this month in Old Town, Parker Gray, and Eisenhower Valley versus 57 last month, an increase of 12%. This month's total units sold was lower than at this time last year, a decrease of 9% versus August 2023.

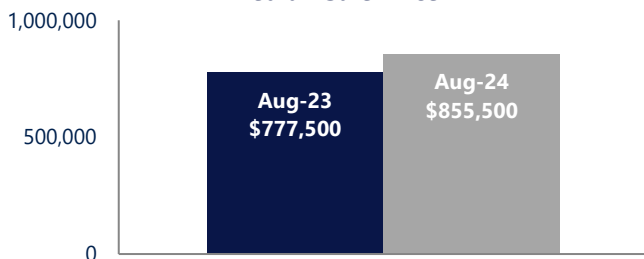
Active Inventory

Versus last year, the total number of homes available this month is lower by 31 units or 29%. The total number of active inventory this August was 77 compared to 108 in August 2023. This month's total of 77 is lower than the previous month's total supply of available inventory of 86, a decrease of 10%.

Active Inventory*



Median Sale Price



Median Sale Price

Last August, the median sale price for Old Town, Parker Gray, and Eisenhower Valley Homes was \$777,500. This August, the median sale price was \$855,500, an increase of 10% or \$78,000 compared to last year. The current median sold price is 5% lower than in July.

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

Old Town, Parker Gray, and Eisenhower Valley are defined as properties listed in zip code/s 22314.

*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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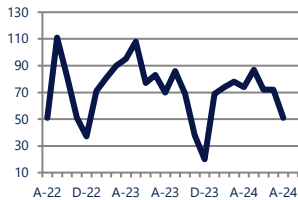
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AUGUST 2024

Zip Code(s): 22314

New Listings

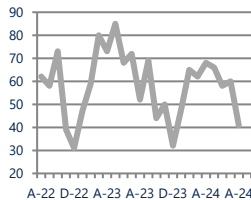
51



Down -27%
Vs. Year Ago

Current Contracts

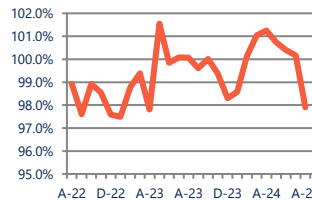
41



Down -21%
Vs. Year Ago

Sold Vs. List Price

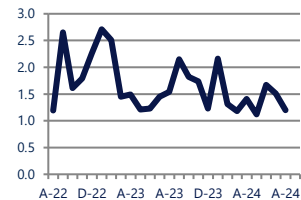
97.9%



Down -2.2%
Vs. Year Ago

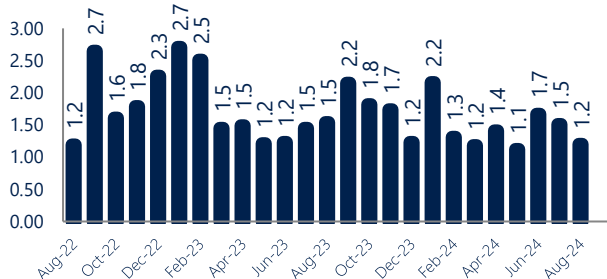
Months of Supply

1.2



Down -22%
Vs. Year Ago

Months Of Supply



Months of Supply

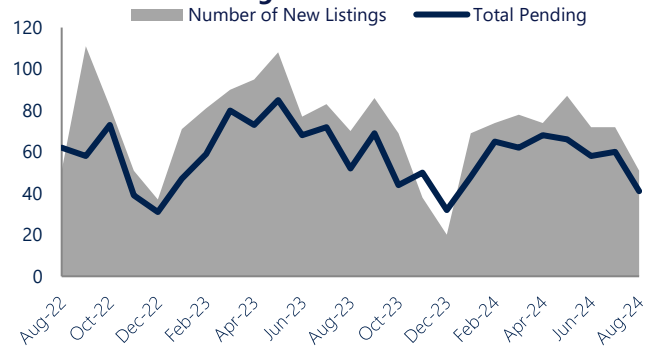
In August, there was 1.2 months of supply available in Old Town, Parker Gray, and Eisenhower Valley, compared to 1.5 in August 2023. That is a decrease of 22% versus a year ago.

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.

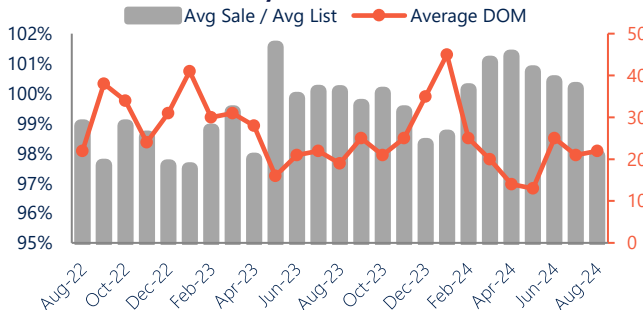
New Listings & Current Contracts

This month there were 51 homes newly listed for sale in Old Town, Parker Gray, and Eisenhower Valley compared to 70 in August 2023, a decrease of 27%. There were 41 current contracts pending sale this August compared to 52 a year ago. The number of current contracts is 21% lower than last August.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In August, the average sale price in Old Town, Parker Gray, and Eisenhower Valley was 97.9% of the average list price, which is 2.2% lower than at this time last year.

Days On Market

This month, the average number of days on market was 22, higher than the average last year, which was 19, an increase of 16%.

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