

# Market Action Report

October 2018

County: Anne Arundel, Md, Baltimore City, Md, Baltimore, Md, Carroll, Md, Cecil, Md, Harford, Md, Howard, Md, Kent, Md, Queen Annes, Md, Sussex, De, Wicomico, Md and Worcester, Md

Greater Baltimore Metro



Market Action Report



Price Range: All | Properties: SFH - Condo - Twn

## Market Profile & Trends Overview

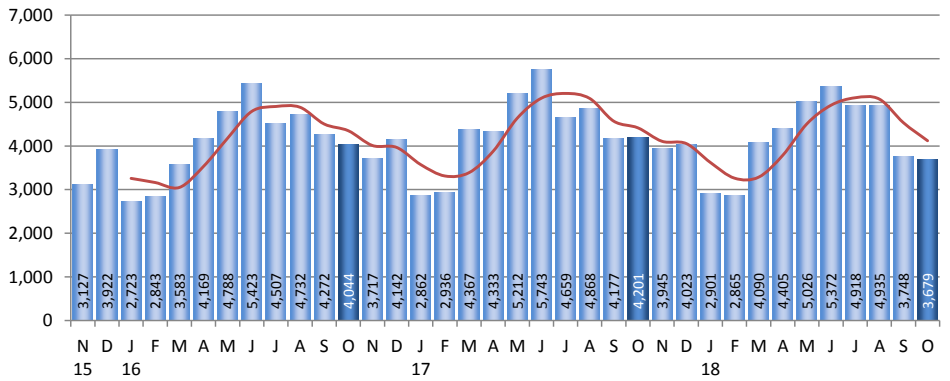
	Month	Trending versus*:				YTD	Trending versus*:	
		LM	L3M	PYM	LY		Prior YTD	Prior Year
Median List Price of all Current Listings	\$319,000	1%		10%				
Average List Price of all Current Listings	\$413,814	1%		6%				
October Median Sales Price	\$260,000	-4%	-4%	0%	2%	\$265,642	3%	4%
October Average Sales Price	\$306,498	-3%	-3%	1%	2%	\$311,618	3%	4%
Total Properties Currently for Sale (Inventory)	16,785	0%		-3%				
October Number of Properties Sold	3,679	-2%		-12%		41,939	-3%	
October Average Days on Market (Solds)	59	13%	11%	-8%	-12%	57	-15%	-15%
Asking Price per Square Foot (based on New Listings)	\$175	-2%	-1%	2%	2%	\$176	2%	2%
October Sold Price per Square Foot	\$166	-3%	-1%	-2%	2%	\$167	2%	3%
October Month's Supply of Inventory	4.6	2%	10%	11%	11%	3.9	-6%	-5%
October Sale Price vs List Price Ratio	97.2%	-1%	-3%	-3%	.4%	97.7%	1%	1%

\* LM=Last Month / L3M=Last 3 Months / PYM=Same Month Prior Year / LY=Last Year (2017) / YTD = Year-to-date

## Property Sales

October Property sales were 3,679, down 12.4% from 4,201 in October of 2017 and 1.8% lower than the 3,748 sales last month. October 2018 sales were at their lowest level compared to October of 2017 and 2016. October YTD sales of 41,939 are running 3.3% behind last year's year-to-date sales of 43,358.

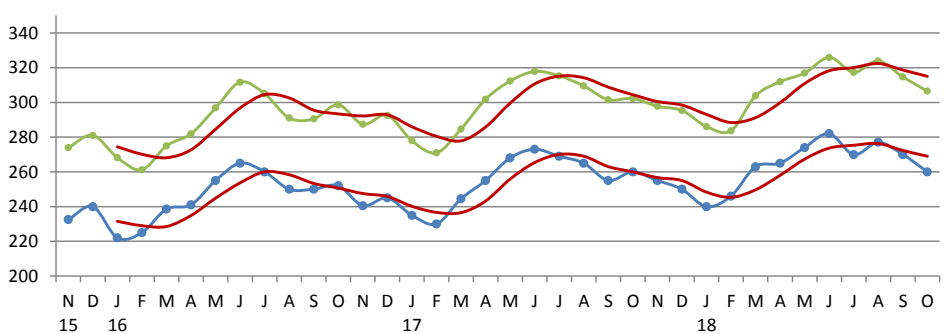
### Number of Properties Sold



## Prices

The Median Sales Price in October was \$260,000, equal to \$260,000 in October of 2017 and down 3.7% from \$270,000 last month. The Average Sales Price in October was \$306,498, up 1.4% from \$302,288 in October of 2017 and down 2.6% from \$314,673 last month. October 2018 ASP was at the highest level compared to October of 2017 and 2016.

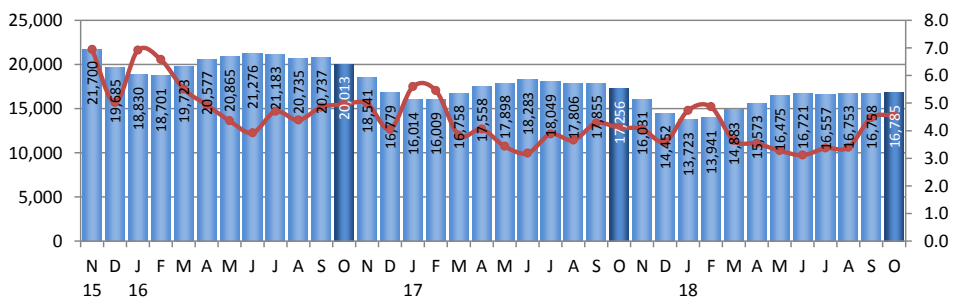
### Median Sales Price and Average Sales Price



## Inventory & MSI

The Total Inventory of Properties available for sale as of October was 16,785, up 0.2% from 16,758 last month and down 2.7% from 17,256 in October of last year. October 2018 Inventory was at its lowest level compared with October of 2017 and 2016.

### Total Inventory & Month's Supply of Inventory (MSI)



A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The October 2018 MSI of 4.6 months was at a mid level compared with October of 2017 and 2016.

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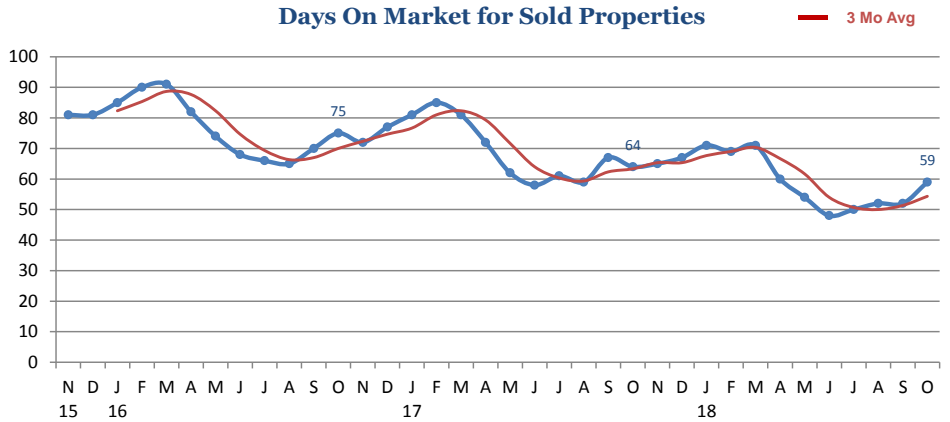
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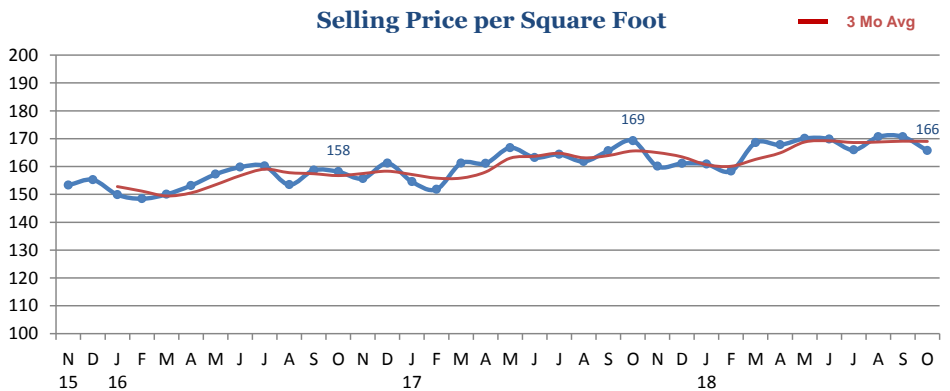
### Market Time

The average Days On Market (DOM) shows how many days the average Property is on the market before it sells. An upward trend in DOM tends to indicate a move towards more of a Buyer's market, a downward trend a move towards more of a Seller's market. The DOM for October was 59, up 13.5% from 52 days last month and down 7.8% from 64 days in October of last year. The October 2018 DOM was at its lowest level compared with October of 2017 and 2016.



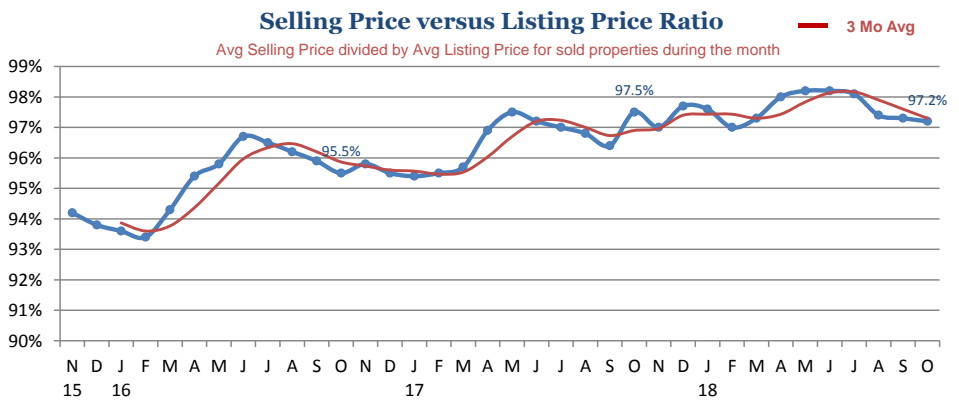
### Selling Price per Square Foot

The Selling Price per Square Foot is a great indicator for the direction of Property values. Since Median Sales Price and Average Sales price can be impacted by the 'mix' of high or low end Properties in the market, the selling price per square foot is a more normalized indicator on the direction of Property values. The October 2018 Selling Price per Square Foot of \$166 was down 2.9% from \$171 last month and down 2.1% from 169 in October of last year.



### Selling Price vs Original Listings Price

The Selling Price vs Original Listing Price reveals the average amount that Sellers are agreeing to come down from their original list price. The lower the ratio is below 100% the more of a Buyer's market exists, a ratio at or above 100% indicates more of a Seller's market. The October 2018 Selling Price vs Original List Price of 97.2% was down from 97.3% last month and down from 97.5% in October of last year.



### Inventory / New Listings / Sales

This last view of the market combines monthly inventory of Properties for sale along with New Listings and Sales. The graph shows the basic annual seasonality of the market as well as the relationship between these items. The number of New Listings in October 2018 was 5,929, up 0.5% from 5,898 last month and up 3.1% from 5,748 in October of last year.



# Inventory / Listings / Sales

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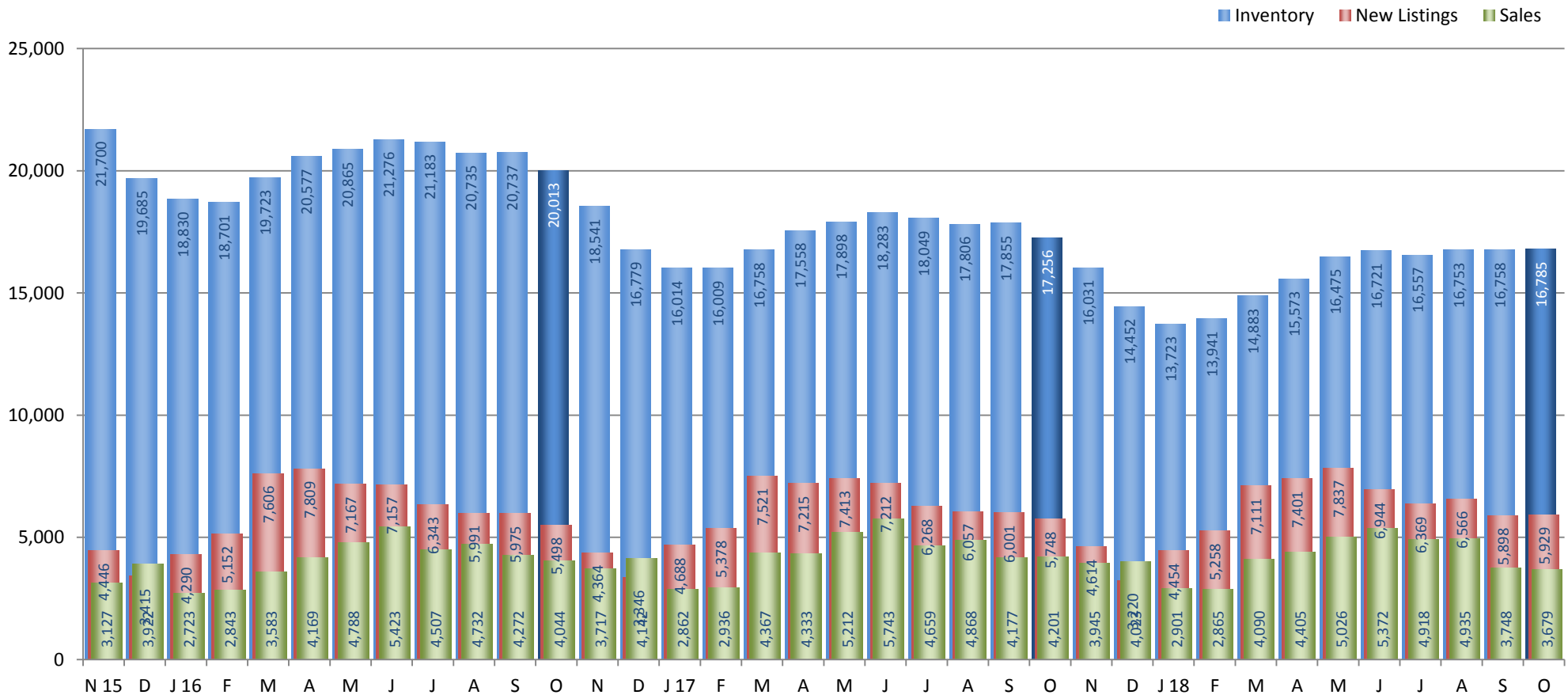
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