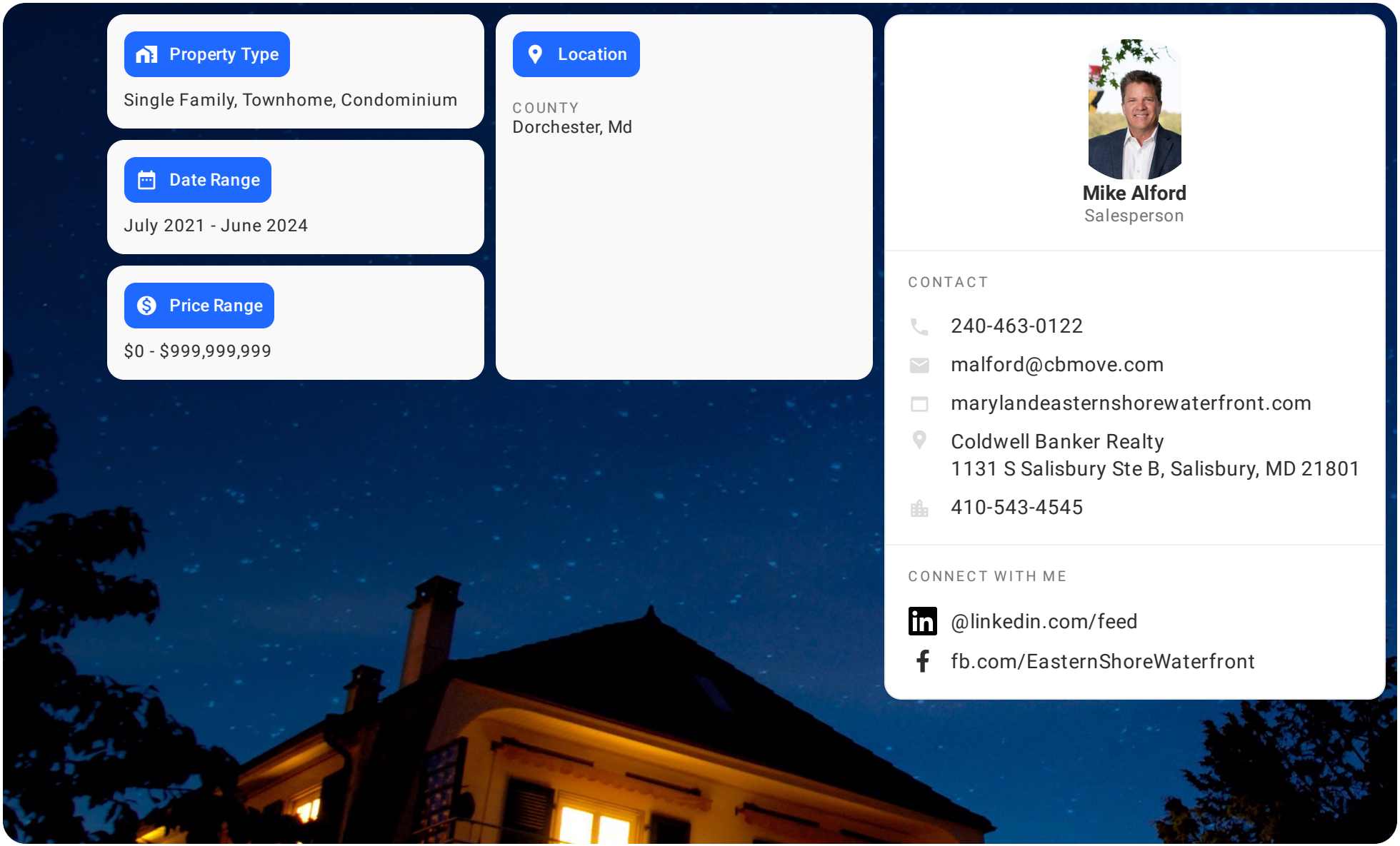
COLDWELL BANKER | REALTY

Market Trends Report
June 2024



Property Type

Single Family, Townhome, Condominium

Date Range

July 2021 - June 2024

Price Range

$0 - $999,999,999

Location

COUNTY
Dorchester, Md

Mike Alford
Salesperson

CONTACT

240-463-0122
malford@cbmove.com
marylandeasternshorewaterfront.com
Coldwell Banker Realty
1131 S Salisbury Ste B, Salisbury, MD 21801
410-543-4545

CONNECT WITH ME

@linkedin.com/feed
fb.com/EasternShoreWaterfront



Mike Alford
Salesperson

M: 240-463-0122

malford@cbmove.com
http://www.marylandeasternshorewaterfront.com

County: Dorchester + 1 more location
Price Range: $0 - $999,999,999
Properties: Single Family, Townhome, Condominium

Overview

The overview below shows real estate activity from January 2024 to June 2024. You will see data comparisons between June and the previous month, the last three months and June 2023.

			Monthly Trends		
Overview	**YTD Avg.**	**June**	**May**	**Mar. - May.**	**Jun. 2023**
New Listings	388	56	↓	↓	↓
Average Sales Price per Square Foot	171	185	↑	↑	↑
Average Days on Market	57	49	↓	↓	↓
Number of Properties for Sale	980	180	—	↑	↑
Average List Price	$355,048	$386,011	↑	↑	↑
Median List Price	$284,298	$299,900	↑	↑	↑
Average Sales Price	$272,226	$282,253	↓	↓	↑
Median Sales Price	$247,755	$275,455	↓	↑	↑
Sales Price / List Price Ratio	100.12%	98.51%	↑	↓	—
Number of Properties Sold	265	40	↓	↓	↓
Month's Supply of Inventory	3.9	4.5	↑	↑	↑
Absorption Rate	0.27	0.22	↓	↓	↓

Based on information from Bright MLS, Inc. for the period 07/01/2021 through 6/30/2024. Source data is deemed reliable but not guaranteed. Real estate agents affiliated with Coldwell Banker Realty are independent contractor sales associates, not employees. ©2024 Coldwell Banker. All Rights Reserved. Coldwell Banker and the Coldwell Banker logos are trademarks of Coldwell Banker Real Estate LLC. The Coldwell Banker® System is comprised of company owned offices which are owned by a subsidiary of Realogy Brokerage Group LLC and franchised offices which are independently owned and operated. The Coldwell Banker System fully supports the principles of the Fair Housing Act and the Equal Opportunity Act.



Mike Alford
Salesperson

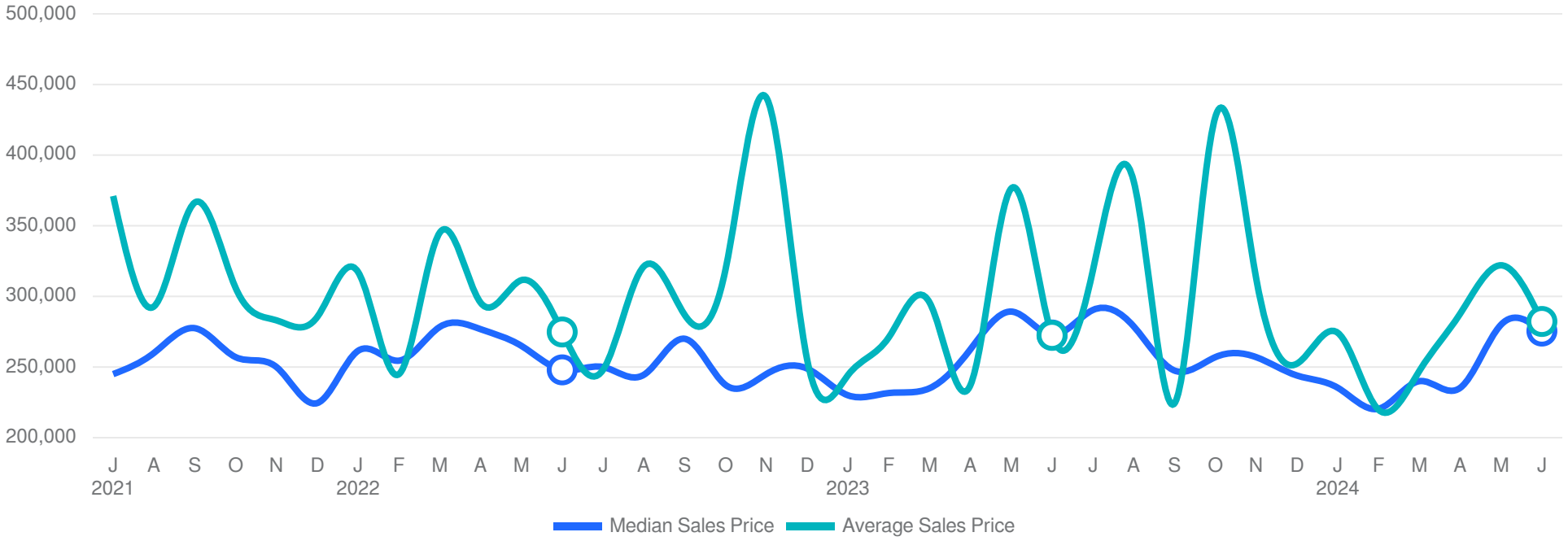
M: 240-463-0122

malford@cbmove.com
http://www.marylandeasternshorewaterfront.com

County: Dorchester + 1 more location
Price Range: $0 - $999,999,999
Properties: Single Family, Townhome, Condominium

Average & Median Sales Price

The median sales price in June 2024 was $275,455, down -1.62% from $279,990 from the previous month and 1.02% higher than $272,670 from June 2023. The June 2024 median sales price was at its highest level compared to June 2023 and 2022. The average sales price in June 2024 was $282,253, down -12.35% from $322,012 from the previous month and 3.61% higher than $272,415 from June 2023. The June 2024 average sale price was at its highest level compared to June 2023 and 2022.



Based on information from Bright MLS, Inc. for the period 07/01/2021 through 6/30/2024. Source data is deemed reliable but not guaranteed. Real estate agents affiliated with Coldwell Banker Realty are independent contractor sales associates, not employees. ©2024 Coldwell Banker. All Rights Reserved. Coldwell Banker and the Coldwell Banker logos are trademarks of Coldwell Banker Real Estate LLC. The Coldwell Banker® System is comprised of company owned offices which are owned by a subsidiary of Realogy Brokerage Group LLC and franchised offices which are independently owned and operated. The Coldwell Banker System fully supports the principles of the Fair Housing Act and the Equal Opportunity Act.



Mike Alford
Salesperson

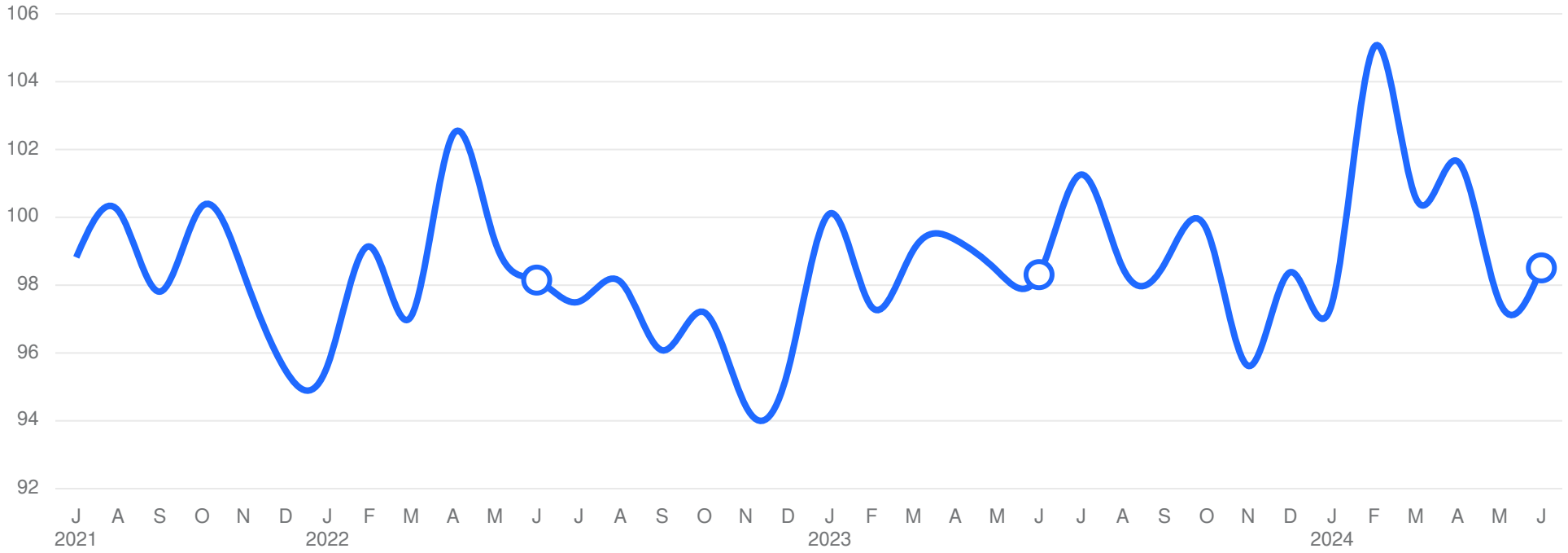
M: 240-463-0122

malford@cbmove.com
http://www.marylandeasternshorewaterfront.com

County: Dorchester + 1 more location
Price Range: $0 - $999,999,999
Properties: Single Family, Townhome, Condominium

Sales Price / List Price Ratio

The sales price/list price ratio is the average sale price divided by the average list price for sold properties expressed as a percentage. If it is above 100%, homes are selling for more than the list price. If it is less than 100%, homes are selling for less than the list price.The June 2024 sales price/list price ratio was 98.51%, up from 97.51% from the previous month and equal to June 2023.



Based on information from Bright MLS, Inc. for the period 07/01/2021 through 6/30/2024. Source data is deemed reliable but not guaranteed. Real estate agents affiliated with Coldwell Banker Realty are independent contractor sales associates, not employees. ©2024 Coldwell Banker. All Rights Reserved. Coldwell Banker and the Coldwell Banker logos are trademarks of Coldwell Banker Real Estate LLC. The Coldwell Banker® System is comprised of company owned offices which are owned by a subsidiary of Realogy Brokerage Group LLC and franchised offices which are independently owned and operated. The Coldwell Banker System fully supports the principles of the Fair Housing Act and the Equal Opportunity Act.



Mike Alford
Salesperson

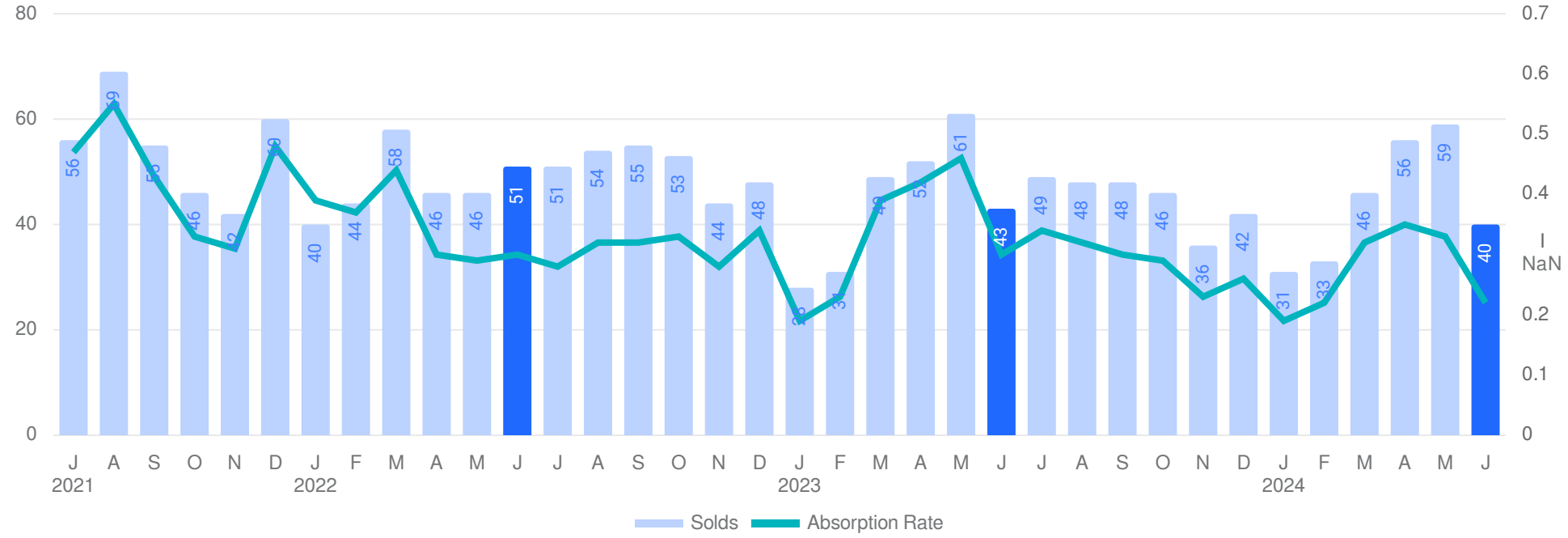
M: 240-463-0122

malford@cbmove.com
http://www.marylandeasternshorewaterfront.com

County: Dorchester + 1 more location
Price Range: $0 - $999,999,999
Properties: Single Family, Townhome, Condominium

Number of Properties Sold & Absorption Rate

The number of properties sold in June 2024 was 40, down -32.20% from 59 from the previous month and -6.98% lower than 43 from June 2023. The June 2024 sales were at its lowest level compared to June 2023 and 2022. Absorption rate is the avg number of sales per month divided by the total number of available properties.



Based on information from Bright MLS, Inc. for the period 07/01/2021 through 6/30/2024. Source data is deemed reliable but not guaranteed. Real estate agents affiliated with Coldwell Banker Realty are independent contractor sales associates, not employees. ©2024 Coldwell Banker. All Rights Reserved. Coldwell Banker and the Coldwell Banker logos are trademarks of Coldwell Banker Real Estate LLC. The Coldwell Banker® System is comprised of company owned offices which are owned by a subsidiary of Realogy Brokerage Group LLC and franchised offices which are independently owned and operated. The Coldwell Banker System fully supports the principles of the Fair Housing Act and the Equal Opportunity Act.



Mike Alford
Salesperson

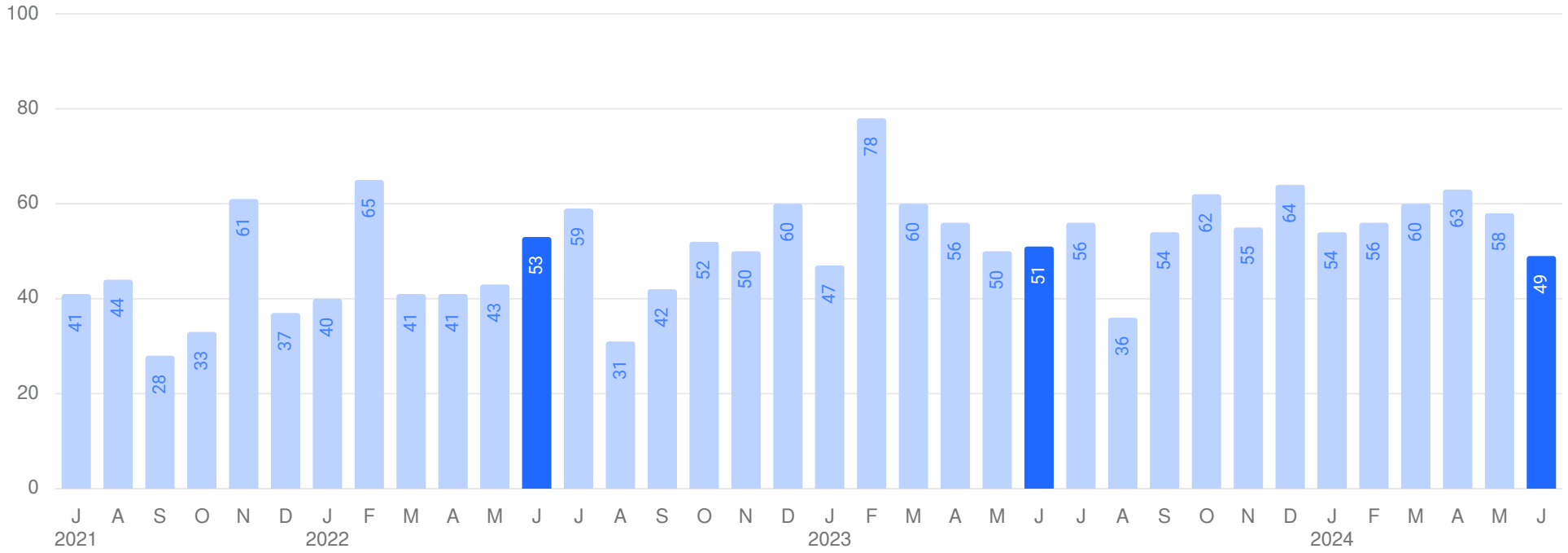
M: 240-463-0122

malford@cbmove.com
http://www.marylandeasternshorewaterfront.com

County: Dorchester + 1 more location
Price Range: $0 - $999,999,999
Properties: Single Family, Townhome, Condominium

Average Days on Market

The average days on market (DOM) is the number of days a property is on the market before it sells. An upward trend in DOM tends to indicate a move towards a buyer's market, a downward trend tends to indicate a move towards seller's market. The DOM for June 2024 was 49 days, down -15.52% from 58 days from the previous month and -3.92% lower than 51 days from June 2023. The June 2024 DOM was at its lowest level compared with June 2023 and 2022.



Based on information from Bright MLS, Inc. for the period 07/01/2021 through 6/30/2024. Source data is deemed reliable but not guaranteed. Real estate agents affiliated with Coldwell Banker Realty are independent contractor sales associates, not employees. ©2024 Coldwell Banker. All Rights Reserved. Coldwell Banker and the Coldwell Banker logos are trademarks of Coldwell Banker Real Estate LLC. The Coldwell Banker® System is comprised of company owned offices which are owned by a subsidiary of Realogy Brokerage Group LLC and franchised offices which are independently owned and operated. The Coldwell Banker System fully supports the principles of the Fair Housing Act and the Equal Opportunity Act.



Mike Alford
Salesperson

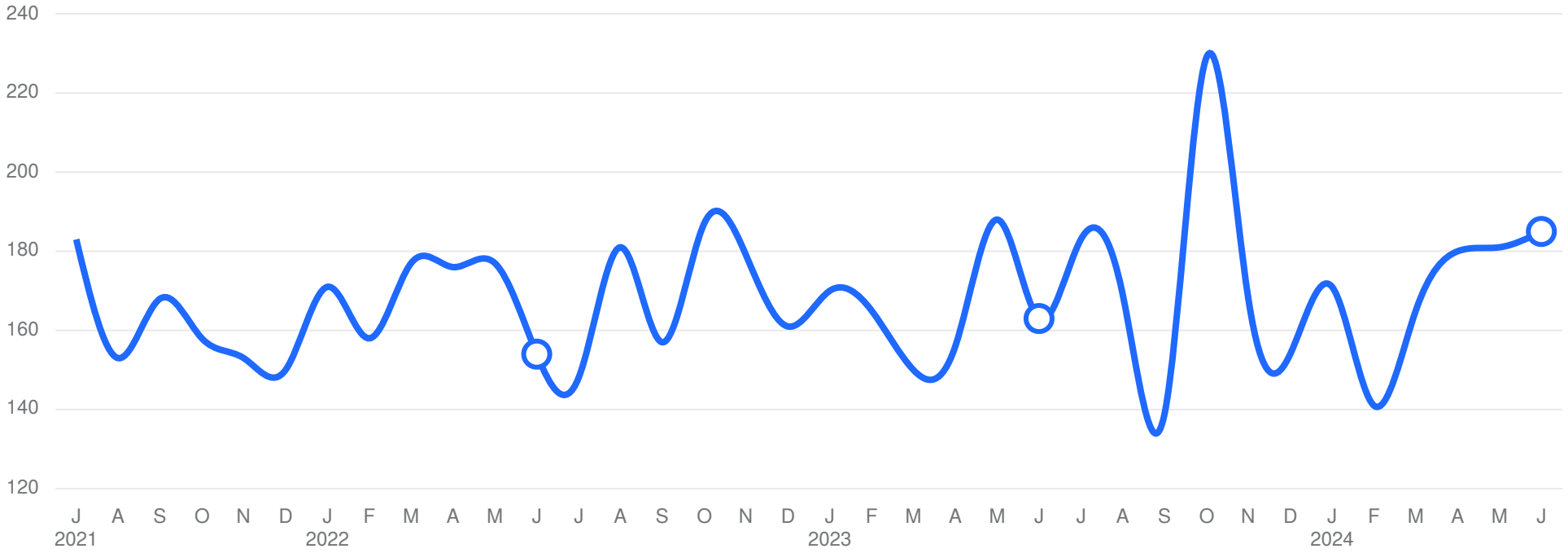
M: 240-463-0122

malford@cbmove.com
http://www.marylandeasternshorewaterfront.com

County: Dorchester + 1 more location
Price Range: $0 - $999,999,999
Properties: Single Family, Townhome, Condominium

Average Sales Price per Square Foot

The average sales price per square foot is a more normalized indicator for the direction of property value. The sales price per square foot in June 2024 was $185, up 2.21% from $181 from the previous month and 13.50% higher than $163 from June 2023.



Based on information from Bright MLS, Inc. for the period 07/01/2021 through 6/30/2024. Source data is deemed reliable but not guaranteed. Real estate agents affiliated with Coldwell Banker Realty are independent contractor sales associates, not employees. ©2024 Coldwell Banker. All Rights Reserved. Coldwell Banker and the Coldwell Banker logos are trademarks of Coldwell Banker Real Estate LLC. The Coldwell Banker® System is comprised of company owned offices which are owned by a subsidiary of Realogy Brokerage Group LLC and franchised offices which are independently owned and operated. The Coldwell Banker System fully supports the principles of the Fair Housing Act and the Equal Opportunity Act.



Mike Alford
Salesperson

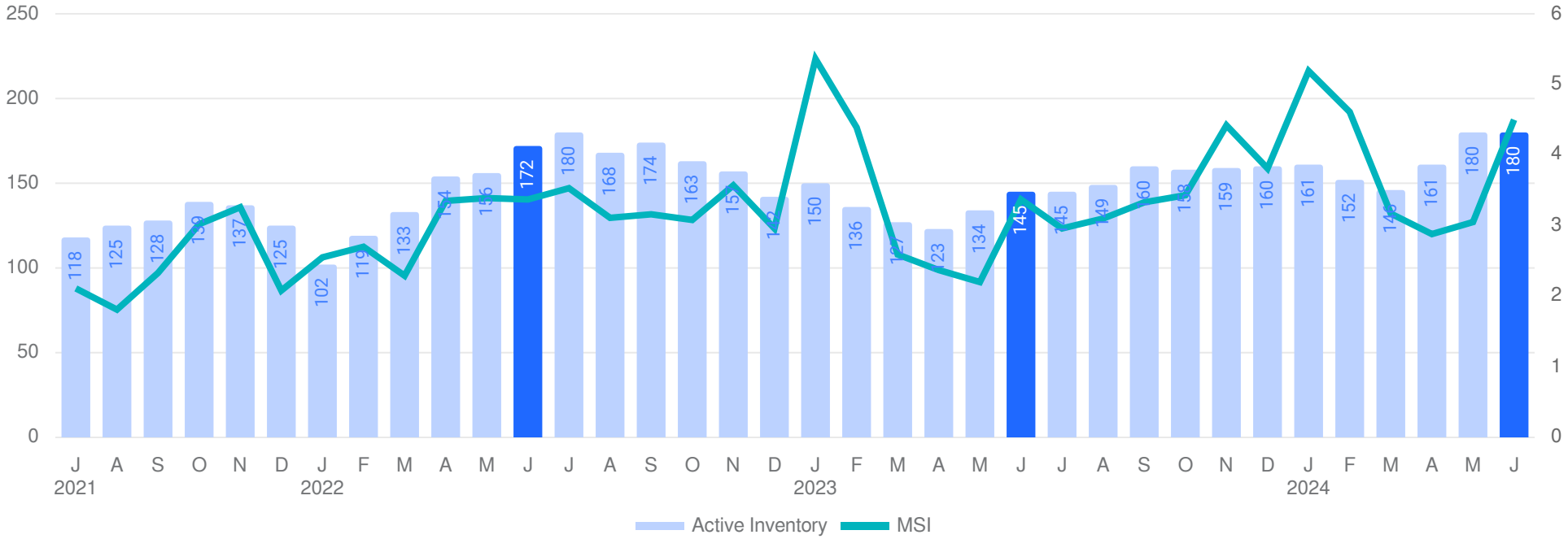
M: 240-463-0122

malford@cbmove.com
http://www.marylandeasternshorewaterfront.com

County: Dorchester + 1 more location
Price Range: $0 - $999,999,999
Properties: Single Family, Townhome, Condominium

Inventory & MSI

The number of properties for sale in June 2024 was 180, equal to the previous month and 24.14% higher than 145 from June 2023. The June 2024 inventory was at its highest level compared with June 2023 and 2022. A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The June 2024 MSI of 4.5 months was at its highest level compared with June 2023 and 2022.



Based on information from Bright MLS, Inc. for the period 07/01/2021 through 6/30/2024. Source data is deemed reliable but not guaranteed. Real estate agents affiliated with Coldwell Banker Realty are independent contractor sales associates, not employees. ©2024 Coldwell Banker. All Rights Reserved. Coldwell Banker and the Coldwell Banker logos are trademarks of Coldwell Banker Real Estate LLC. The Coldwell Banker® System is comprised of company owned offices which are owned by a subsidiary of Realogy Brokerage Group LLC and franchised offices which are independently owned and operated. The Coldwell Banker System fully supports the principles of the Fair Housing Act and the Equal Opportunity Act.



Mike Alford
Salesperson

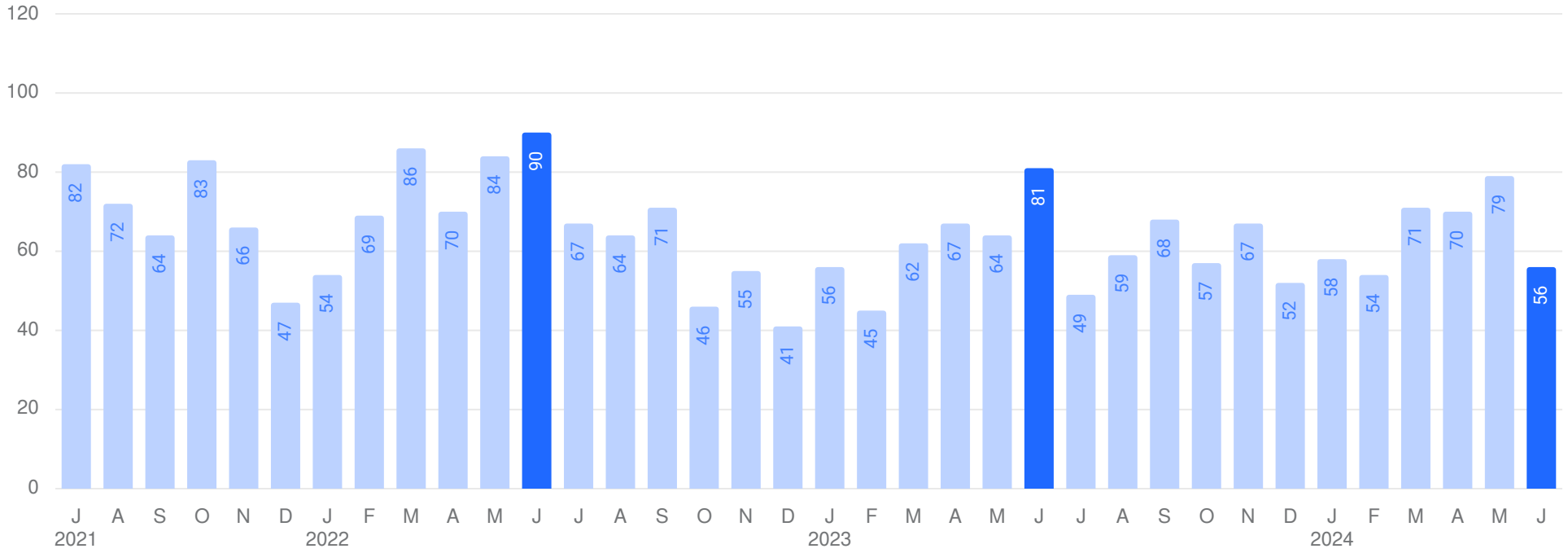
M: 240-463-0122

malford@cbmove.com
http://www.marylandeasternshorewaterfront.com

County: Dorchester + 1 more location
Price Range: $0 - $999,999,999
Properties: Single Family, Townhome, Condominium

New Listings

The number of new listings in June 2024 was 56, down -29.11% from 79 from the previous month and -30.86% lower than 81 from June 2023. The June 2024 listings were at its lowest level compared to June 2023 and 2022.



Based on information from Bright MLS, Inc. for the period 07/01/2021 through 6/30/2024. Source data is deemed reliable but not guaranteed. Real estate agents affiliated with Coldwell Banker Realty are independent contractor sales associates, not employees. ©2024 Coldwell Banker. All Rights Reserved. Coldwell Banker and the Coldwell Banker logos are trademarks of Coldwell Banker Real Estate LLC. The Coldwell Banker® System is comprised of company owned offices which are owned by a subsidiary of Realogy Brokerage Group LLC and franchised offices which are independently owned and operated. The Coldwell Banker System fully supports the principles of the Fair Housing Act and the Equal Opportunity Act.