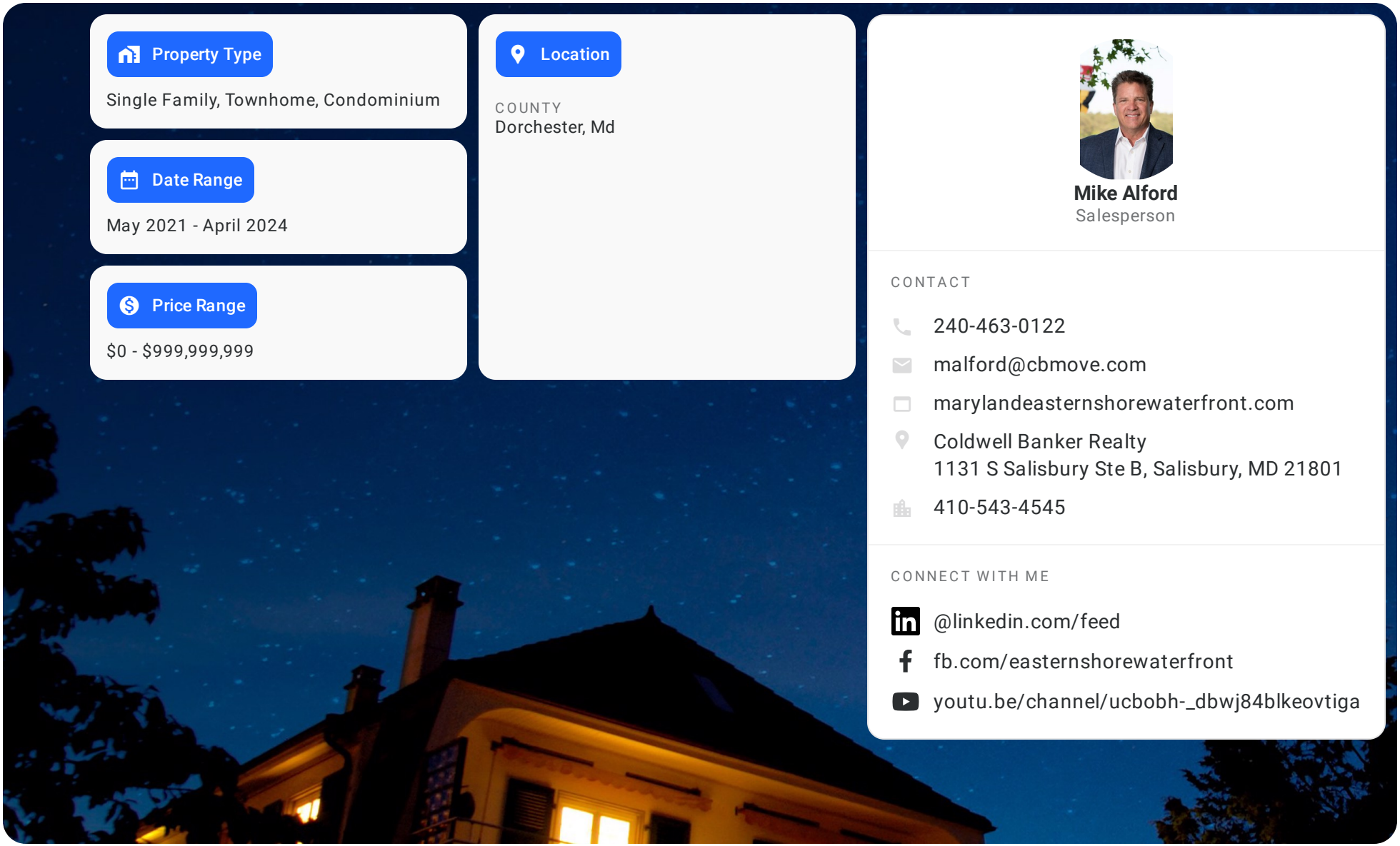
COLDWELL BANKER | REALTY

Market Trends Report
April 2024



Property Type

Single Family, Townhome, Condominium

Date Range

May 2021 - April 2024

Price Range

$0 - $999,999,999

Location

COUNTY
Dorchester, Md

Mike Alford
Salesperson

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Overview

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

		Monthly Trends			
Overview	**YTD Avg.**	**April**	**March**	**Jan. - Mar.**	**Apr. 2023**
New Listings	253	70	↓	↑	↑
Average Sales Price per Square Foot	164	180	↑	↑	↑
Average Days on Market	58	63	↑	↑	↑
Number of Properties for Sale	621	163	↑	↑	↑
Average List Price	$346,447	$375,130	↑	↑	↑
Median List Price	$279,243	$299,990	↑	↑	—
Average Sales Price	$257,273	$287,840	↑	↑	↑
Median Sales Price	$232,771	$235,300	↓	↑	↓
Sales Price / List Price Ratio	101.18%	101.65%	↑	—	↑
Number of Properties Sold	166	56	↑	↑	↑
Month's Supply of Inventory	3.96	2.91	↓	↓	↑
Absorption Rate	0.27	0.34	↑	↑	↓

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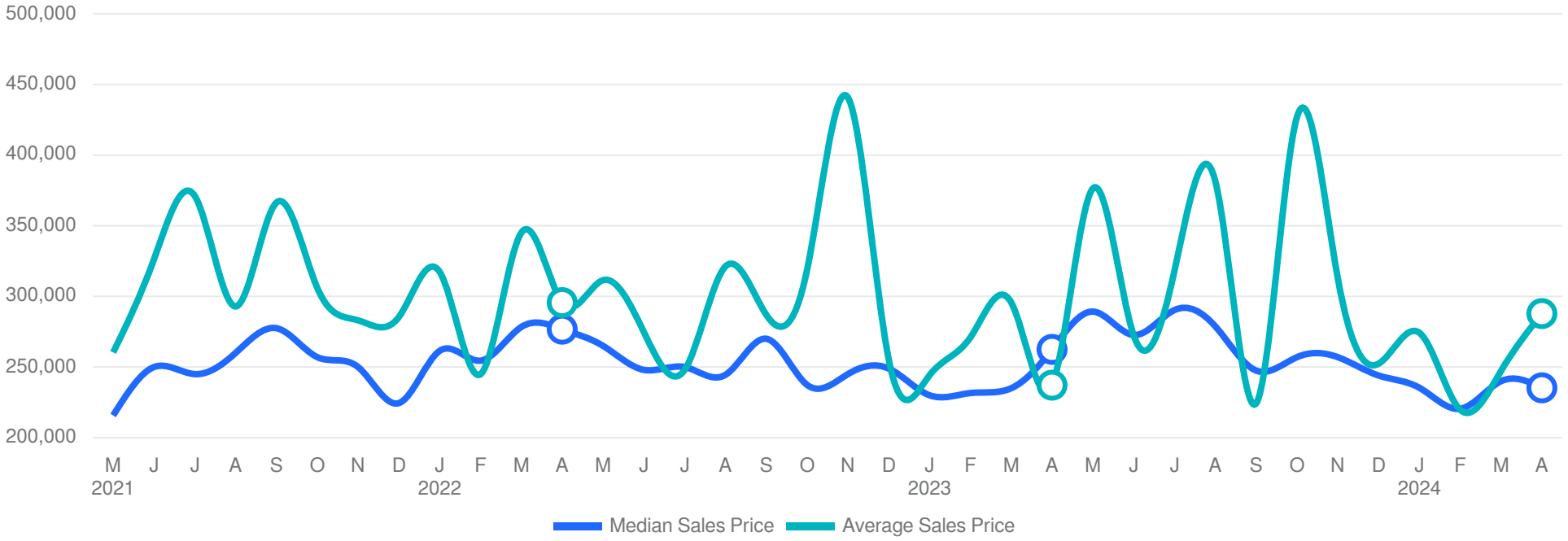
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Average & Median Sales Price

The median sales price in April 2024 was $235,300, down -1.96% from $239,995 from the previous month and -10.36% lower than $262,500 from April 2023. The April 2024 median sales price was at its lowest level compared to April 2023 and 2022. The average sales price in April 2024 was $287,840, up 16.39% from $247,311 from the previous month and 21.37% higher than $237,165 from April 2023. The April 2024 average sale price was at a mid level compared to April 2023 and 2022.



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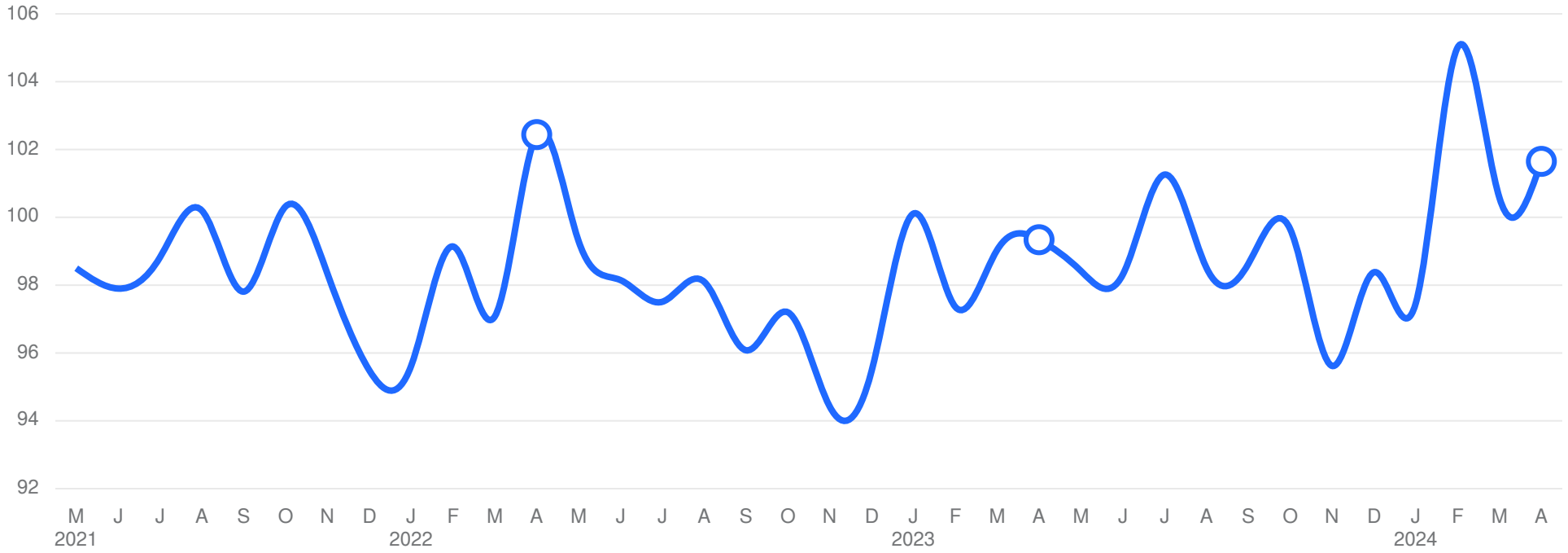
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Sales Price / List Price Ratio

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 April 2024 sales price/list price ratio was 101.65%, up from 100.57% from the previous month and up from 99.34% from April 2023.



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Number of Properties Sold & Absorption Rate

The number of properties sold in April 2024 was 56, up 21.74% from 46 from the previous month and 7.69% higher than 52 from April 2023. The April 2024 sales were at its highest level compared to April 2023 and 2022. Absorption rate is the avg number of sales per month divided by the total number of available properties.



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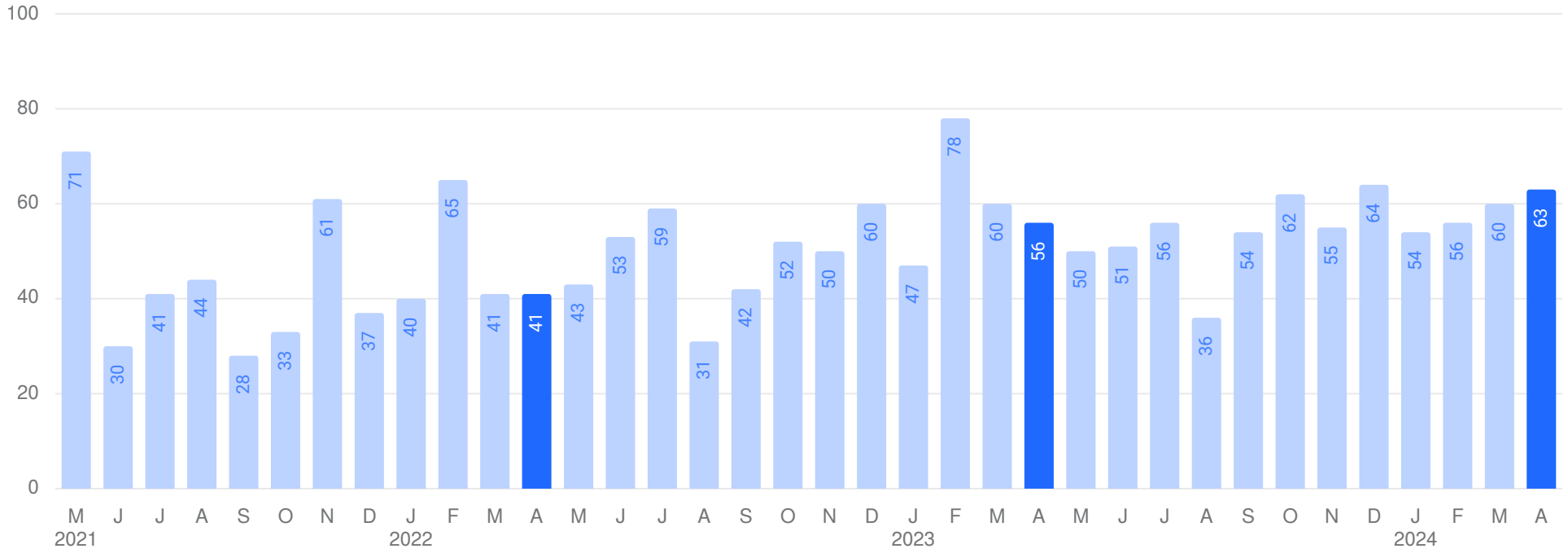
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Average Days on Market

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 April 2024 was 63 days, up 5.00% from 60 days from the previous month and 12.50% higher than 56 days from April 2023. The April 2024 DOM was at its highest level compared with April 2023 and 2022.



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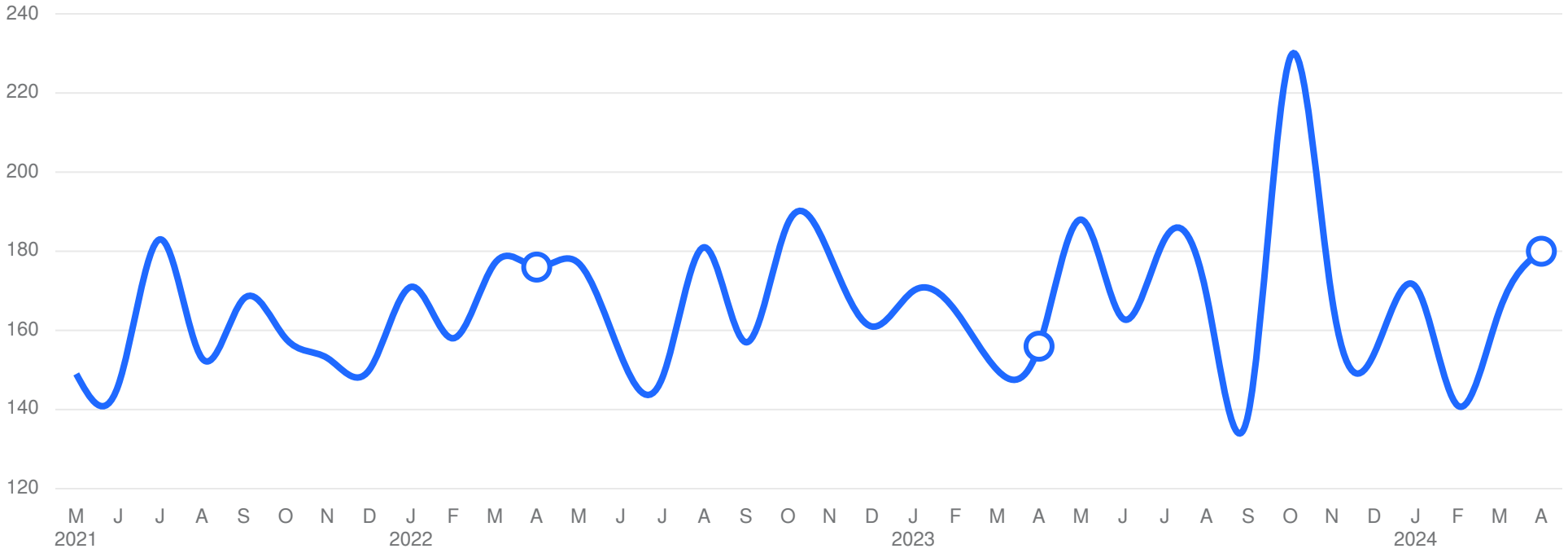
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Average Sales Price per Square Foot

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 April 2024 was $180, up 9.09% from $165 from the previous month and 15.38% higher than $156 from April 2023.



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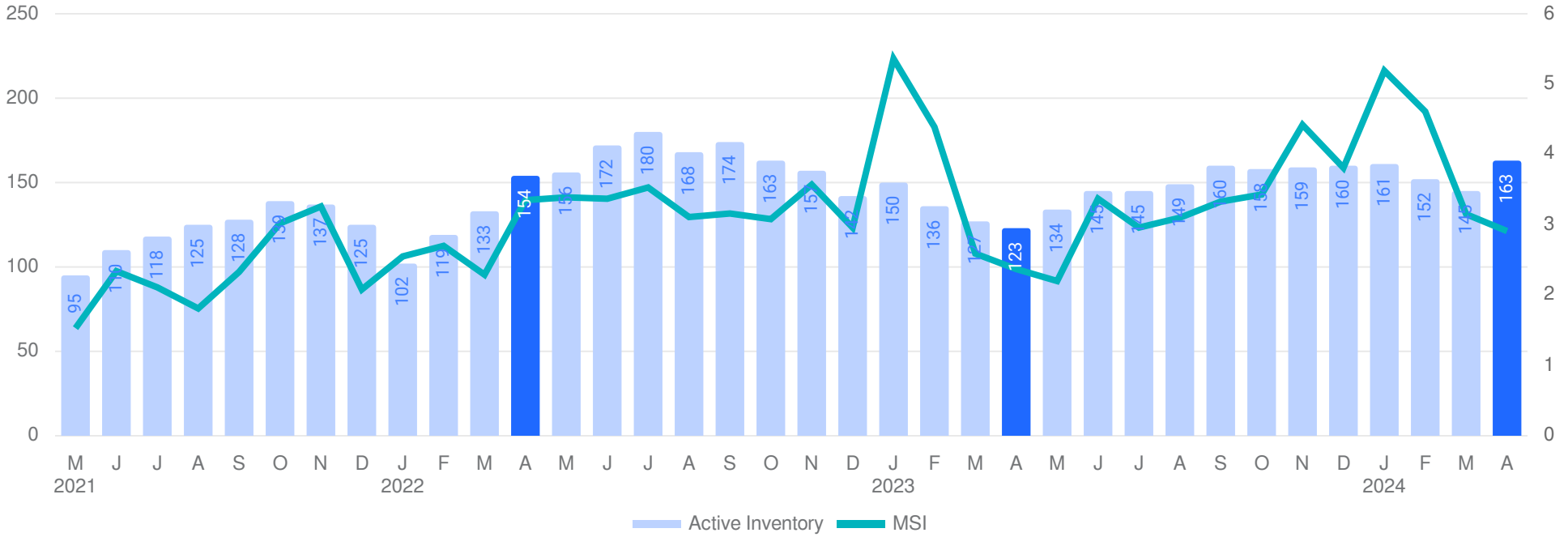
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Inventory & MSI

The number of properties for sale in April 2024 was 163, up 12.41% from 145 from the previous month and 32.52% higher than 123 from April 2023. The April 2024 inventory was at its highest level compared with April 2023 and 2022. A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The April 2024 MSI of 2.91 months was at a mid level compared with April 2023 and 2022.



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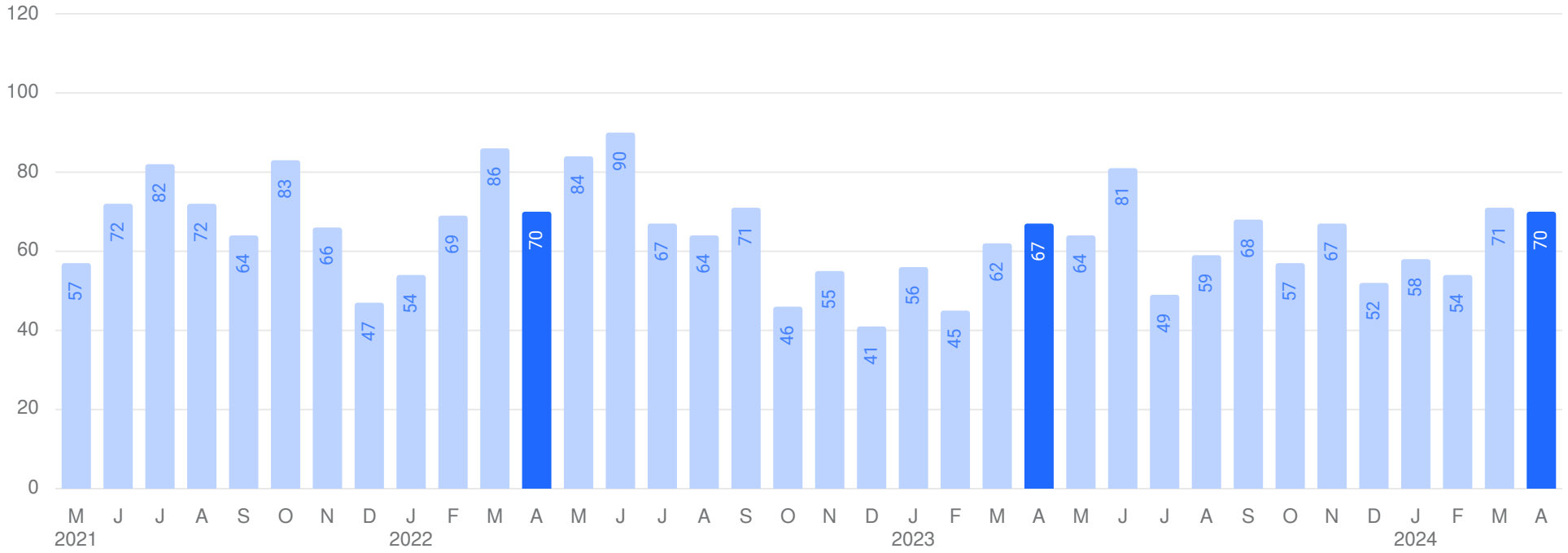
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New Listings

The number of new listings in April 2024 was 70, down -1.41% from 71 from the previous month and 4.48% higher than 67 from April 2023. The April 2024 listings were at a mid level compared to April 2023 and 2022.



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