

LuxInsight

LUXURY HOUSING MARKET REPORT

Anne Arundel County, Maryland

January 2024

Luxury Summary



LONG & FOSTER
REAL ESTATE

Long & Foster's All-Inclusive Services

Real Estate | Mortgage | Home Inspection | Title | Insurance | Moving | Property Management | Vacation Rentals | Relocation

Global Partnerships

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Anne Arundel County, Maryland - January 2024

The real estate market is always changing, and if you're buying or selling a home—especially a luxury property—it's critical to understand the current market conditions. More than simply seeing what's happening to real estate as a whole in your local area, you need insights on what's taking place in the high-end market, specifically with uncommon and unique homes like yours or those for which you're shopping. That's why Long & Foster publishes our exclusive LuxInsight report—giving consumers like you invaluable information on the luxury market performance in your local area.

Published monthly, LuxInsight provides you with a broad overview of real estate trends in the high-end real estate market. From median sale prices and active inventory to the current housing Demand and available active listings, LuxInsight gives you access to essential statistics you need to know.

Beyond this valuable market information, Long & Foster's team of luxury sales associates is available to guide you through the real estate process. We believe luxury real estate is all about the individual, and when you work with us, you'll receive an experience tailored to your unique needs. You'll enjoy exceptional service and expertise, provided by agents who specialize in marketing and selling the most stunning luxury homes. You'll gain our exclusive connections around the world and get a luxury home experience with proven results.



AT A GLANCE

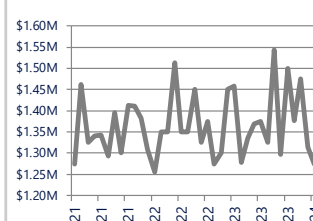
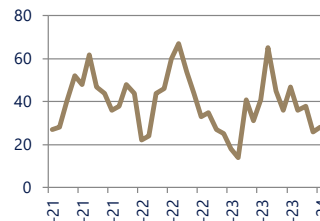
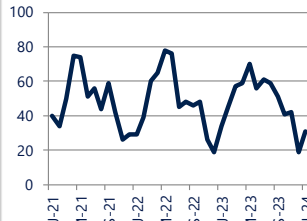
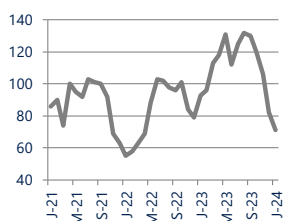
Homes \$1 Million+

Active Inventory
71

New Listings
31

Units Sold
28

Median Sale Price
\$1,275,000



Down -23.7%
Vs. Year Ago

Down -8.8%
Vs. Year Ago

Up 55.6%
Vs. Year Ago

Down -12.5%
Vs. Year Ago

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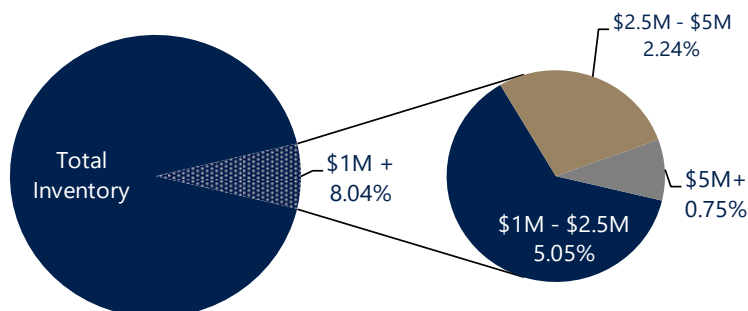
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Compared to last January, the total number of homes more than \$1 Million available this month was lower by 23.7% and higher by 29.1% compared to January 2022.

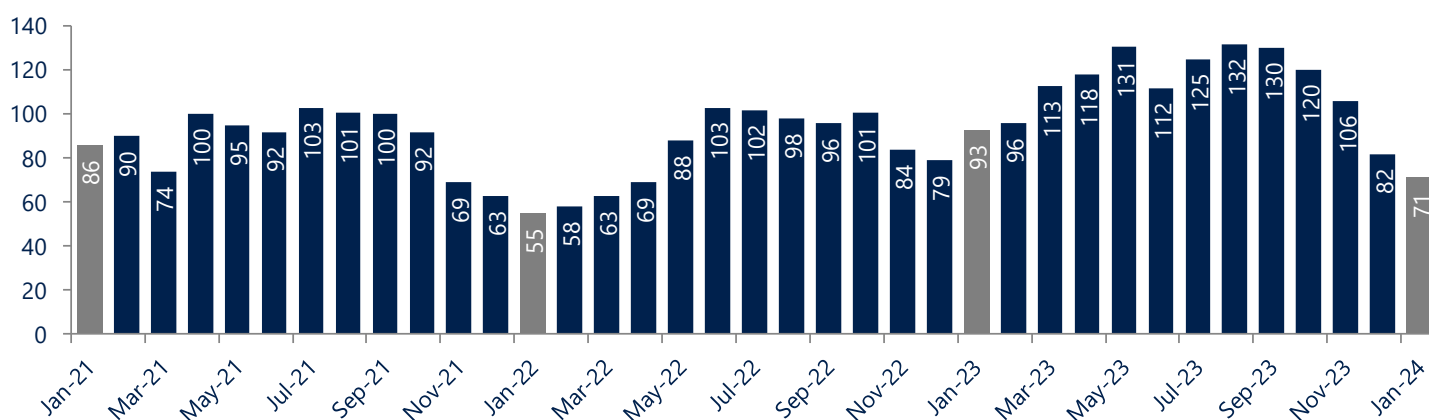
Active inventory this January was 13.4% lower than the previous month's supply of available inventory.

INVENTORY PRICE RANGES



ACTIVE INVENTORY

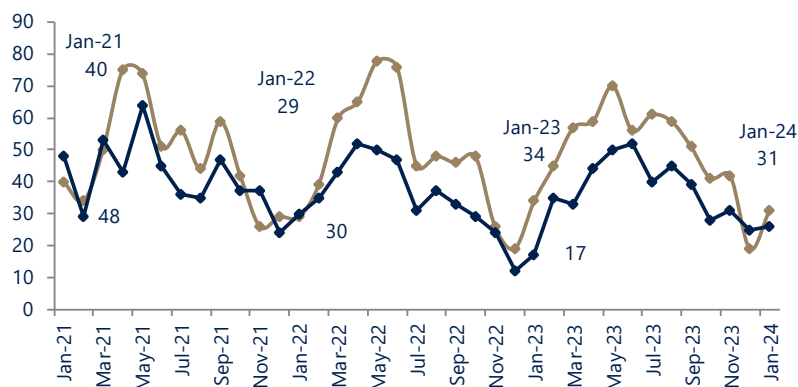
Homes \$1 Million+



NEW LISTINGS & NEW CONTRACTS

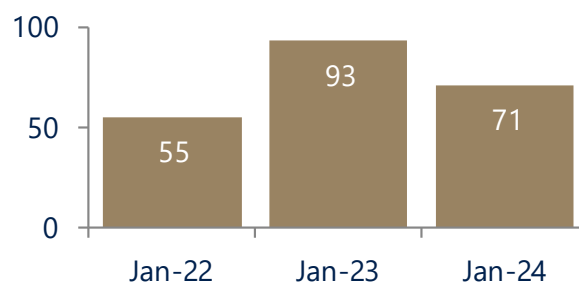
Homes \$1 Million+

— New Listings — New Contracts



ACTIVE INVENTORY

Versus Previous Years
Homes \$1 Million+



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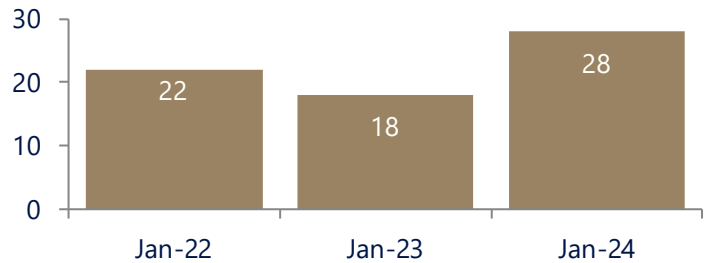
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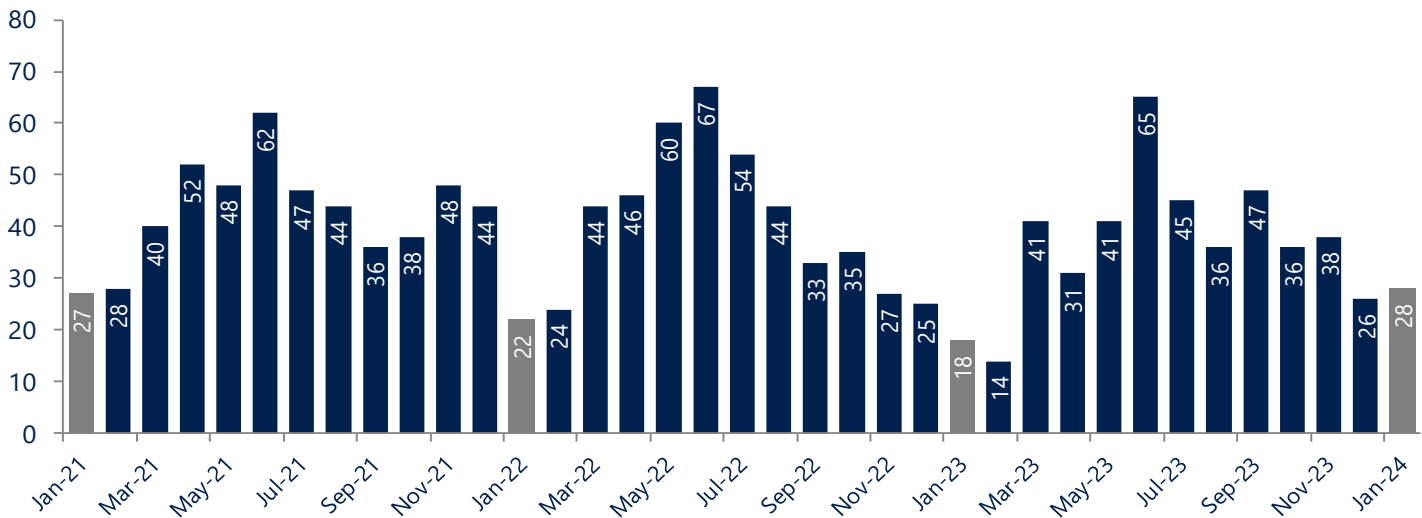
This month's units sold for homes more than \$1 Million was higher than at this time last year, an increase of 55.6% versus last January and an increase of 27.3% versus January of 2022.

There was an increase of 7.7% in luxury units sold in January compared to December of this year.

UNITS SOLD
Versus Previous Years
Homes \$1 Million+



UNITS SOLD
Homes \$1 Million+



RECENT SELECTED LUXURY SALES

Homes \$1 Million+

Sold Date	City	Zip Code	Final List Price	Final Sale Price	Sale Price as % of List Price	DOM	Long & Foster Represented	
							Buyer	Seller
January 25, 2024	Annapolis	21403	\$1,550,000	\$1,425,000	91.9%	34	✓	
January 25, 2024	Annapolis	21401	\$1,299,999	\$1,300,000	100.0%	3		✓
January 31, 2024	Pasadena	21122	\$1,299,999	\$1,250,000	96.2%	46	✓	
January 11, 2024	Crownsville	21032	\$1,275,000	\$1,225,000	96.1%	28	✓	
January 29, 2024	Severna Park	21146	\$975,000	\$1,100,000	112.8%	3	✓	
December 8, 2023	Annapolis	21403	\$1,425,000	\$1,500,000	105.3%	1	✓	
December 22, 2023	Pasadena	21122	\$1,395,000	\$1,250,000	89.6%	36	✓	✓
December 4, 2023	Pasadena	21122	\$1,000,000	\$1,210,000	121.0%	5	✓	
December 20, 2023	Annapolis	21409	\$1,050,000	\$1,195,000	113.8%	1	✓	✓
December 20, 2023	Annapolis	21401	\$1,250,000	\$1,185,000	94.8%	8	✓	

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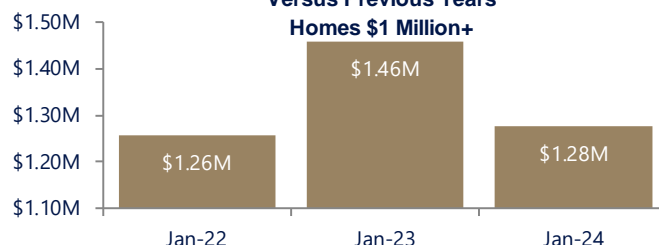
Anne Arundel County, Maryland - January 2024

In January, the median sales price for homes more than \$1 Million was \$1,275,000, a decrease of 12.5% compared to last year.

The current median sales price was lower by 3.0% than in December.

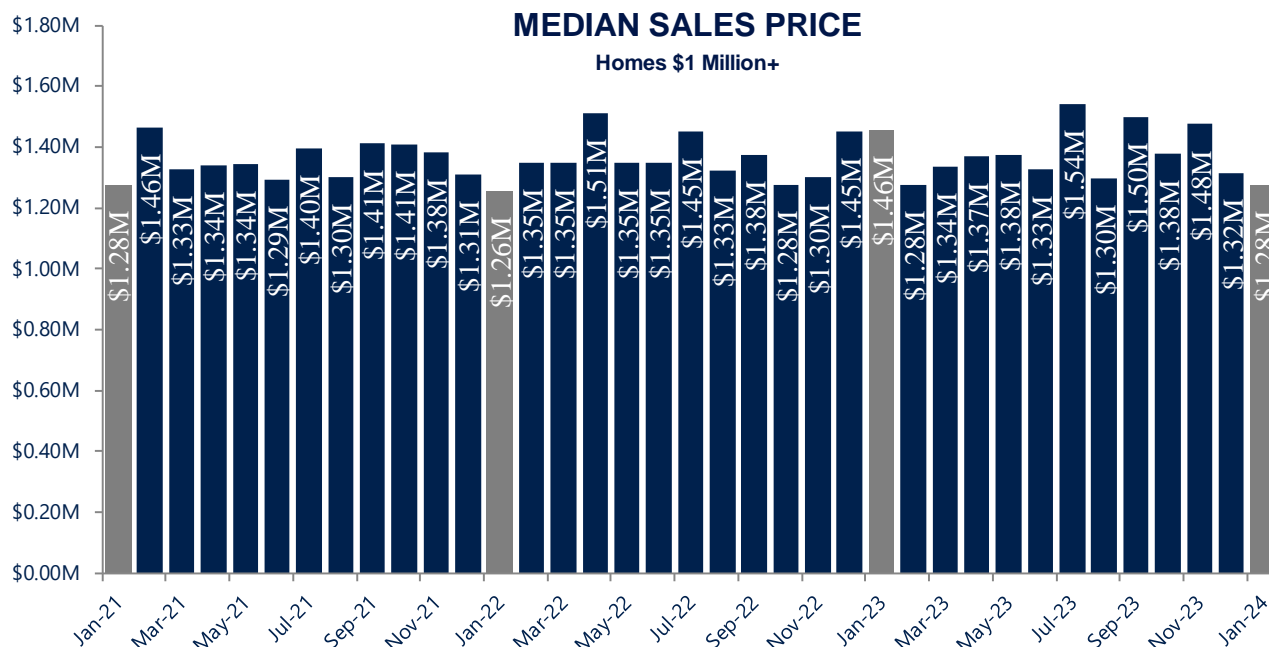
MEDIAN SALES PRICE

Versus Previous Years
Homes \$1 Million+



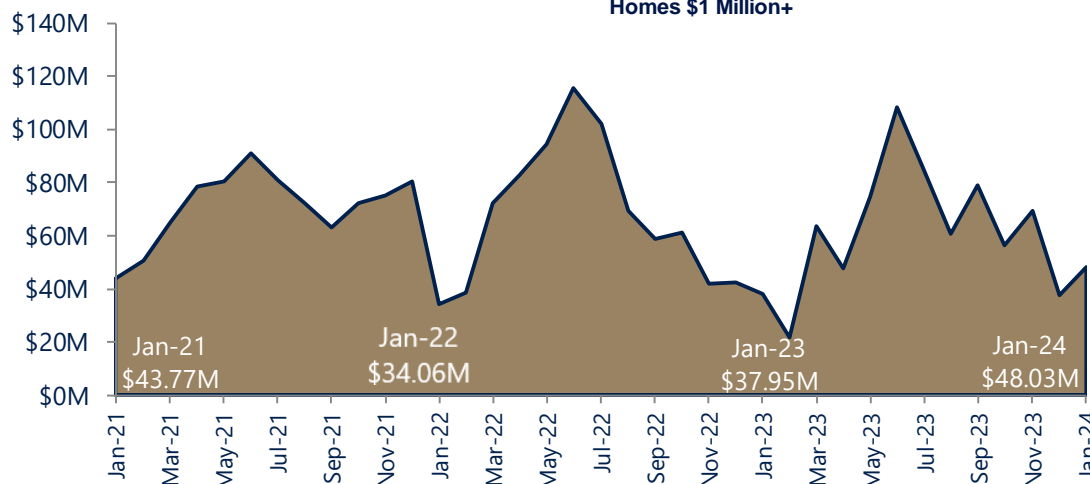
MEDIAN SALES PRICE

Homes \$1 Million+



TOTAL DOLLAR VOLUME SOLD

Homes \$1 Million+



Total volume sold this January was 26.6% higher than the same month one year ago.

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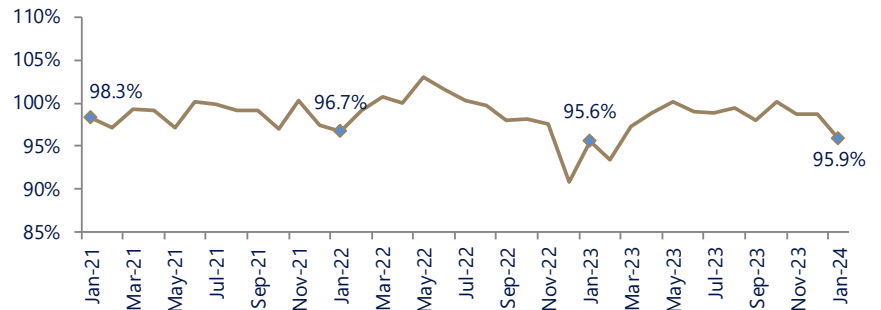
Anne Arundel County, Maryland - January 2024

In January, the average sale price for homes more than \$1 Million was 95.9% of the average list price, which is 0.3% higher than at this time last year.

This month, the average number of days on market was 29, higher than the average last year, which was 27, an increase of 7.4%.

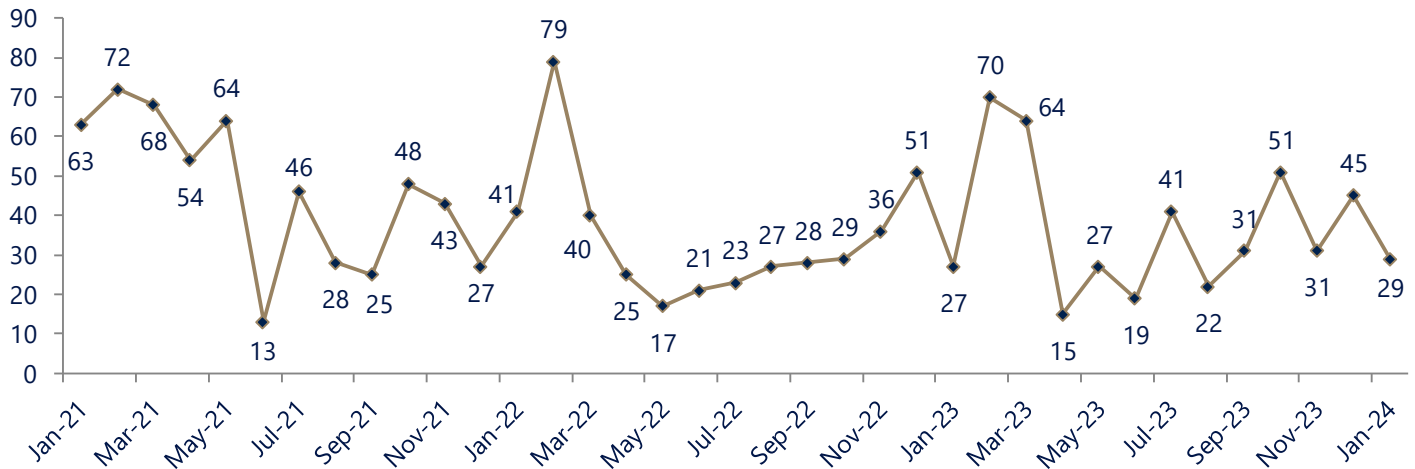
SALE PRICE AS % OF LIST PRICE

Homes \$1 Million+



DAYS ON MARKET

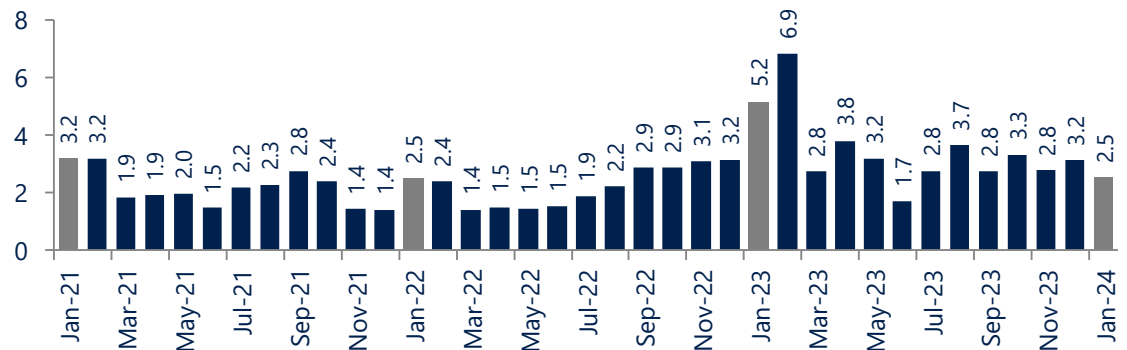
Homes \$1 Million+



MONTHS OF SUPPLY

Homes \$1 Million+

In January, there were 2.5 months of supply available, compared to 5.2 in January of 2023. That is a decrease of 51.9% versus a year ago.



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References & Definitions

ANNE ARUNDEL, MD: LISTING SOURCE, REPORTING AREA, & DEFINITION

Based on data supplied by the Metropolitan Regional Information Systems (MRIS) MLS and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace.

This report includes coverage for the county of Anne Arundel, Maryland only.

Analysis dates for all regions are January 1, 2021 through January 31, 2024.

Contacts & Disclaimers

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CREATED BY

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