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# LuxInsight

**Eastern Shore MD/DE**

Area

Luxury Housing Market Update

May 2018



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## Eastern Shore MD/DE Area - May 2018

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.

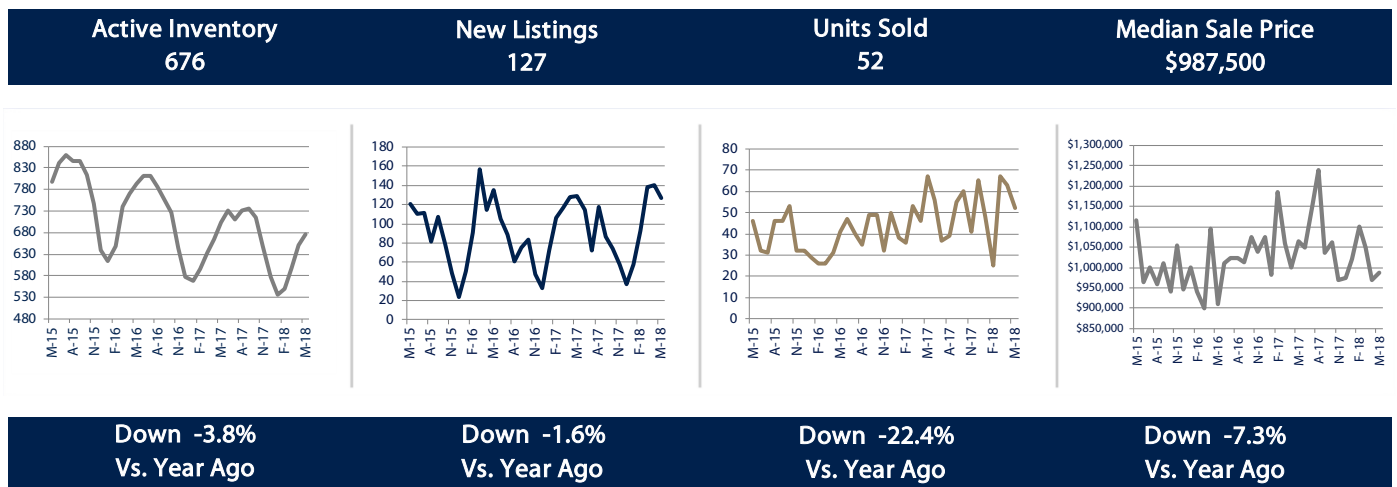
Published monthly, LuxInsight provides you with A broad overview of real estate trends in the high-end real estate market. From median sale prices and active inventory to the current housing Demand and available active listings, LuxInsight gives you access to essential statistics you need to know.

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 \$750,000+

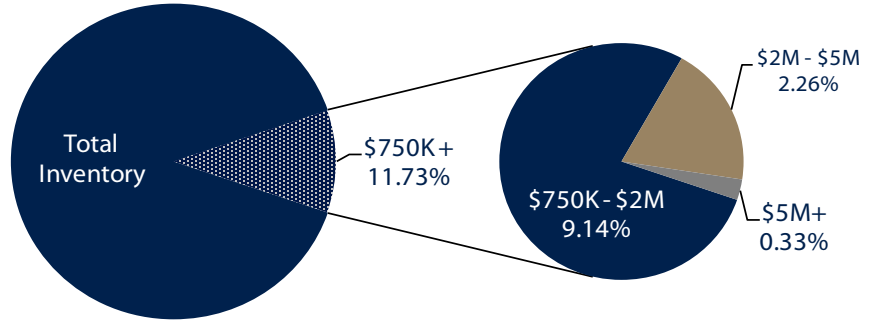


## Eastern Shore MD/DE Area - May 2018

Compared to last May, the total number of homes more than \$750,000 available this month was lower by 3.8% and lower by 14.8% compared to May 2016.

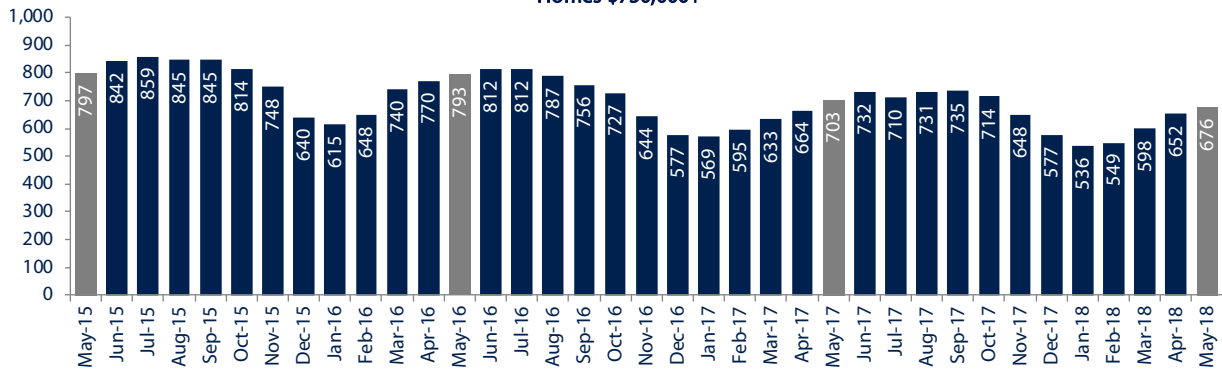
Active inventory this May was 3.7% higher than the previous month's supply of available inventory.

### INVENTORY PRICE RANGES



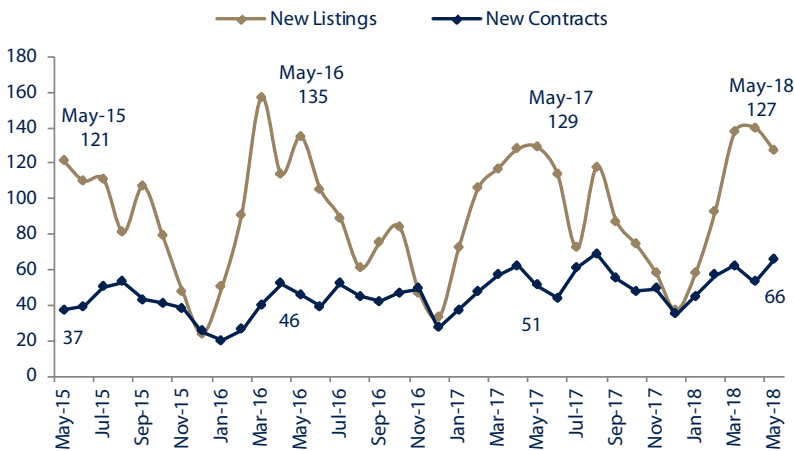
### ACTIVE INVENTORY

Homes \$750,000+



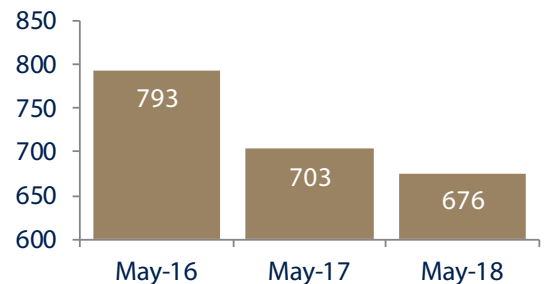
### NEW LISTINGS & NEW CONTRACTS

Homes \$750,000+



### ACTIVE INVENTORY

Versus Previous Years  
Homes \$750,000+

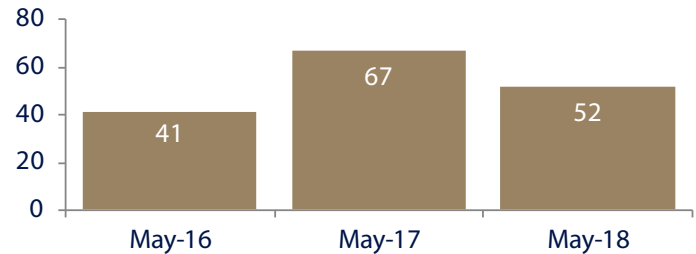


## Eastern Shore MD/DE Area - May 2018

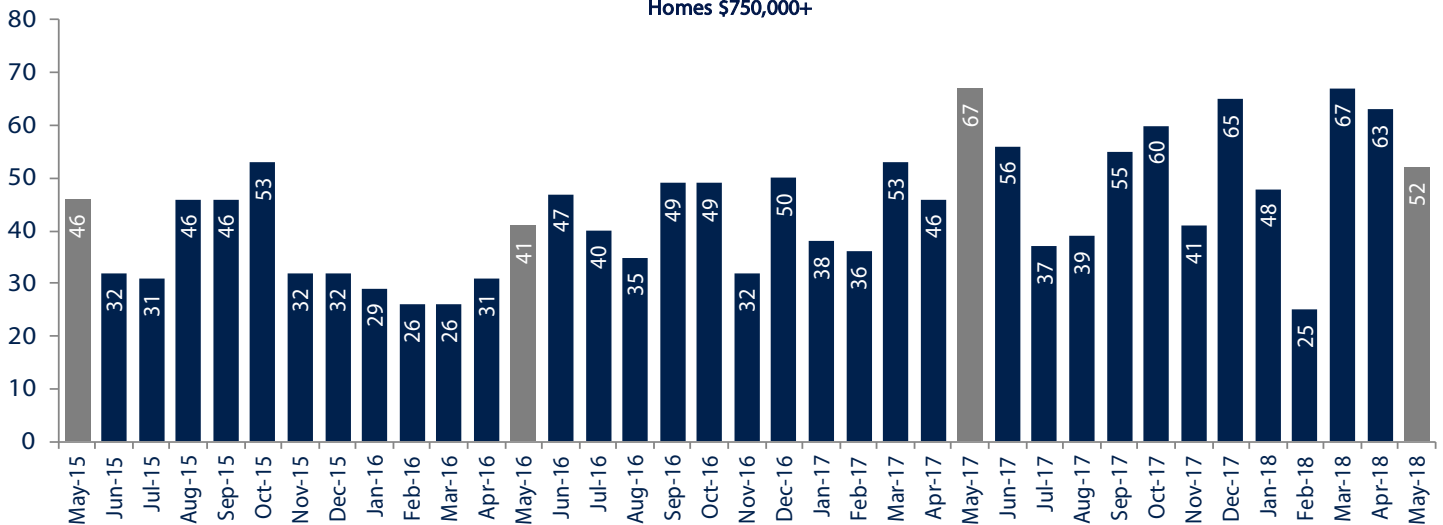
This month's units sold for homes more than \$750,000 was lower than at this time last year, a decrease of 22.4% versus last May and an increase of 26.8% versus May of 2016.

There was a decrease of 17.5% in luxury units sold in May compared to April of this year.

**UNITS SOLD**  
Versus Previous Years  
Homes \$750,000+



**UNITS SOLD**  
Homes \$750,000+



### RECENT SELECTED LUXURY SALES

Homes \$750,000+

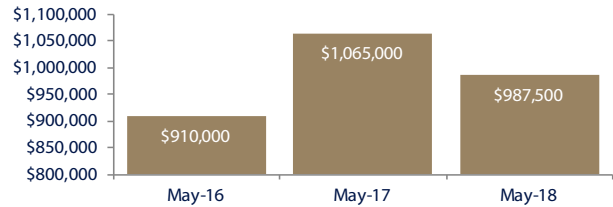
Sold Date	City	Zip Code	Final List Price	Final Sale Price	Sale Price as % of List Price	DOM	Long & Foster Represented	
							Buyer	Seller
May 24, 2018	North Bethany	19930	\$1,950,000	\$1,740,000	89.2%	187		✓
May 24, 2018	Fenwick Island	19944	\$1,385,000	\$1,330,000	96.0%	55		✓
May 16, 2018	Bethany Beach	19930	\$1,195,000	\$1,150,000	96.2%	16		✓
May 25, 2018	Fenwick Island	19944	\$1,199,000	\$1,049,000	87.5%	84		✓
May 24, 2018	Grasonville	21638	\$1,049,000	\$980,000	93.4%	160	✓	✓
May 30, 2018	South Bethany	19930	\$995,000	\$975,000	98.0%	3		✓
May 24, 2018	North Bethany	19930	\$945,000	\$940,000	99.5%	3		✓
May 11, 2018	Millsboro	19966	\$875,000	\$860,000	98.3%	48	✓	
May 11, 2018	South Bethany	19930	\$859,900	\$820,000	95.4%	651	✓	
April 27, 2018	Centreville	21617	\$2,250,000	\$2,000,000	88.9%	245	✓	

## Eastern Shore MD/DE Area - May 2018

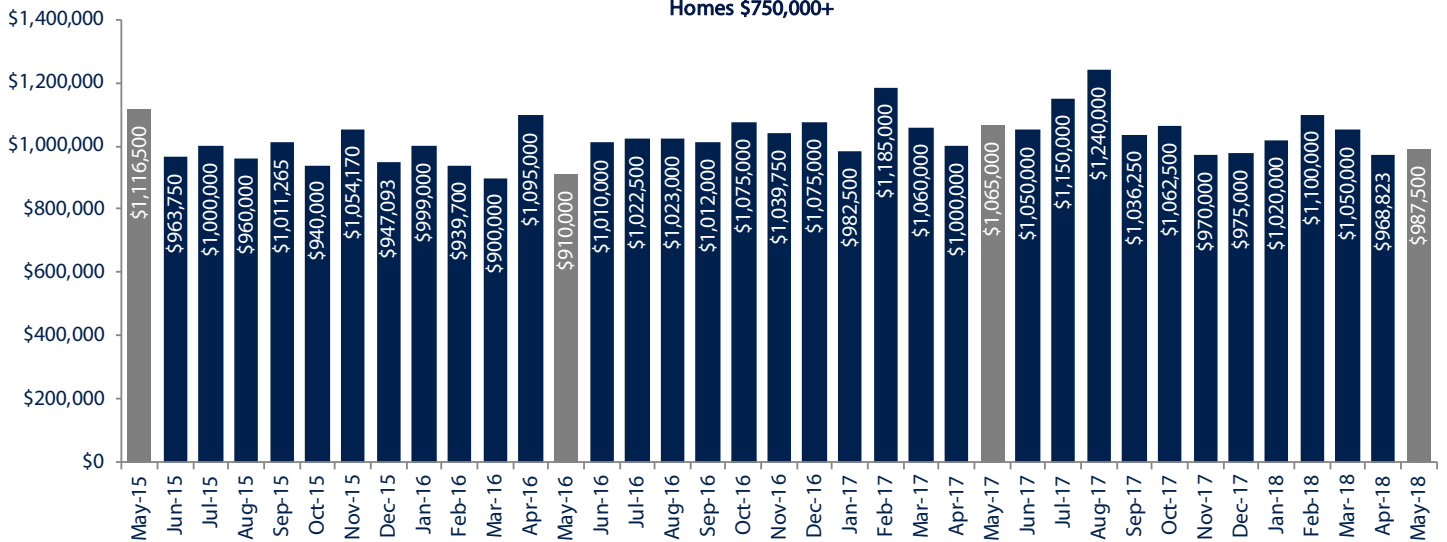
In May, the median sales price for homes more than \$750,000 was \$987,500, a decrease of 7.3% compared to last year.

The current median sales price was higher by 1.9% than in April.

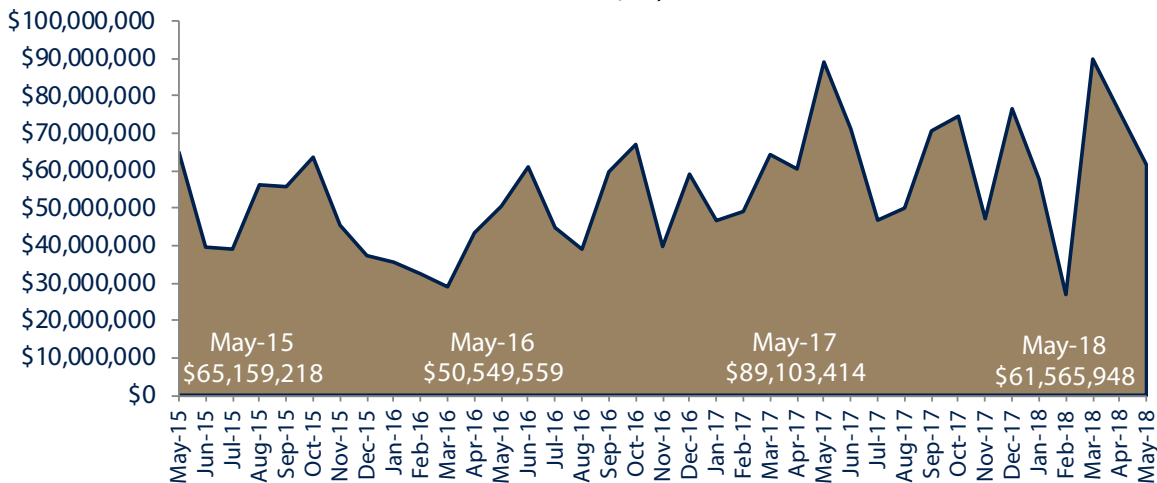
**MEDIAN SALES PRICE**  
Versus Previous Years  
Homes \$750,000+



**MEDIAN SALES PRICE**  
Homes \$750,000+



**TOTAL DOLLAR VOLUME SOLD**  
Homes \$750,000+



Total volume sold this May was 30.9% lower than the same month one year ago.

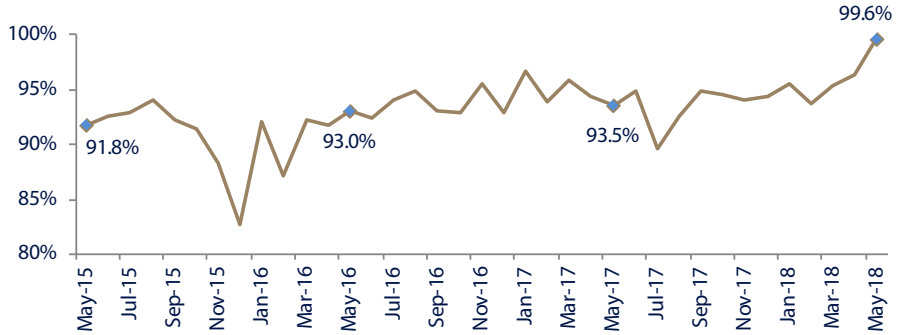
## Eastern Shore MD/DE Area - May 2018

In May, the average sale price for homes more than \$750,000 was 99.6% of the average list price, which is higher than at this time last year.

This month, the average number of days on market was 140, lower than the average last year, which was 195, a decrease of 28.2%.

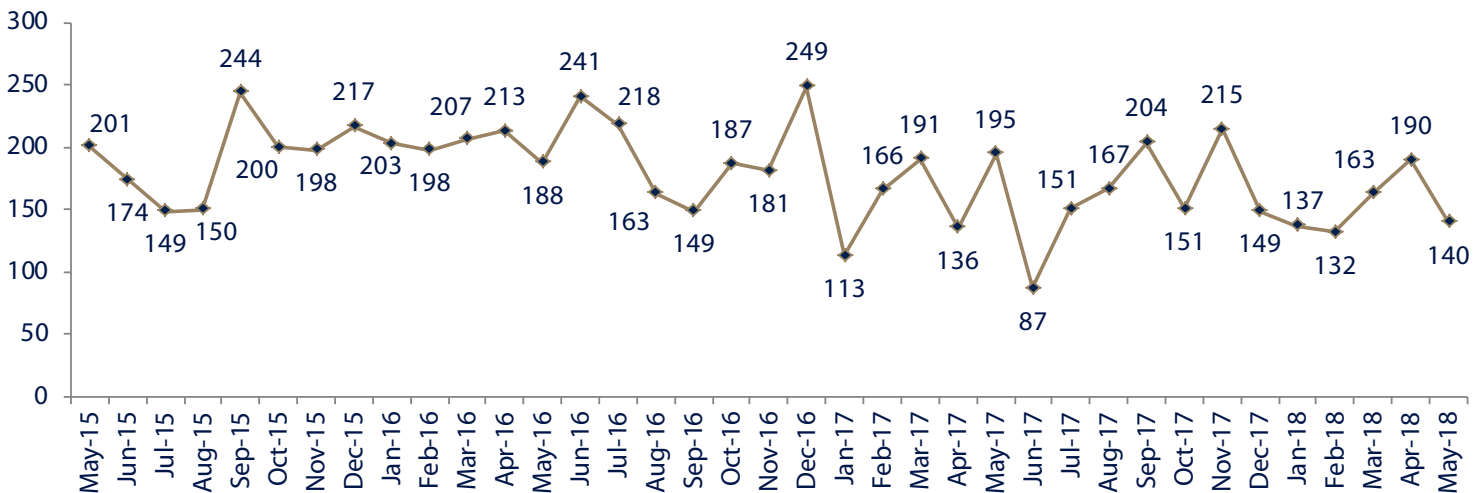
### SALE PRICE AS % OF LIST PRICE

Homes \$750,000+



### DAYS ON MARKET

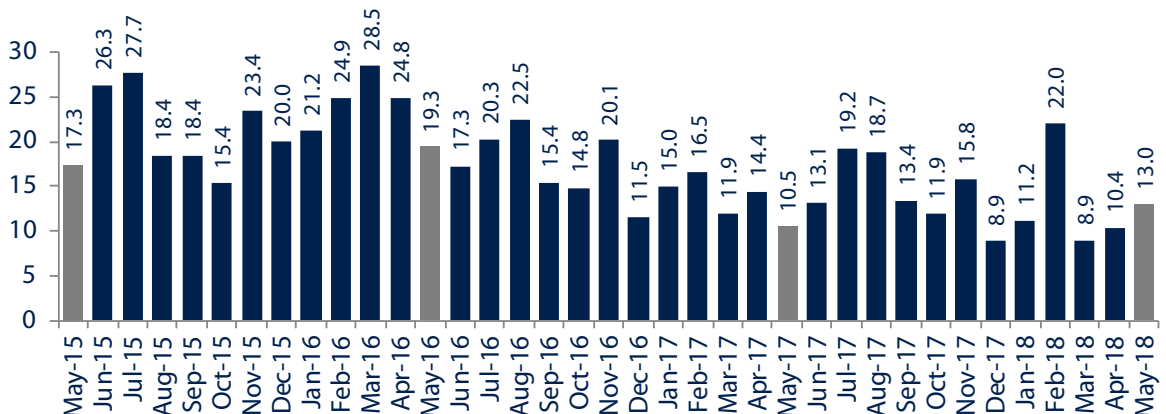
Homes \$750,000+



### MONTHS OF SUPPLY

Homes \$750,000+

In May, there were 13.0 months of supply available, compared to 10.5 in May of 2017. That is an increase of 23.8% versus a year ago.



## Eastern Shore MD/DE Area - May 2018

### References & Definitions

#### **EASTERN SHORE MD/DE AREA: LISTING SOURCE, REPORTING AREA, & DEFINITION**

Data for Caroline, Dorchester, Kent, Queen Anne's, and Talbot, Counties in Maryland is supplied by Metropolitan Regional Information Systems (MRIS) and its member Association(s) of REALTORS, who are not responsible for its accuracy. Data for Somerset, Wicomico, and Worcester Counties in Maryland is supplied by Coastal MLS and its member Association(s) of REALTORS, who are not responsible for its accuracy. Data for Sussex County in Delaware is supplied by the Sussex County MLS and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace.

Counties & cities include in this area are: Caroline, Dorchester, Kent, Queen Anne's, Somerset, Talbot, Wicomico, and Worcester Counties in Maryland and Sussex County in Delaware.

### Contacts & Disclaimers

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