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# LuxInsight

**Eastern Shore MD/DE**

Area

Luxury Housing Market Update

July 2017



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## Eastern Shore MD/DE Area - July 2017

At Long & Foster, our dedication through the years to luxury properties is evidenced by the power of our Extraordinary Properties® brand. With highly-trained, professional sales associates and a powerful reach, Long & Foster sells more luxury homes throughout the Mid-Atlantic region than our nearest competitors, by far.

Long & Foster is proud to offer our exclusive **Long & Foster® LuxInsight** report, designed solely to keep our clients informed on the latest luxury market statistics in their local area. Published monthly, LuxInsight provides a broad overview of real estate market trends for luxury properties, including statistics on sale prices, inventory, housing demand, new listings and more.

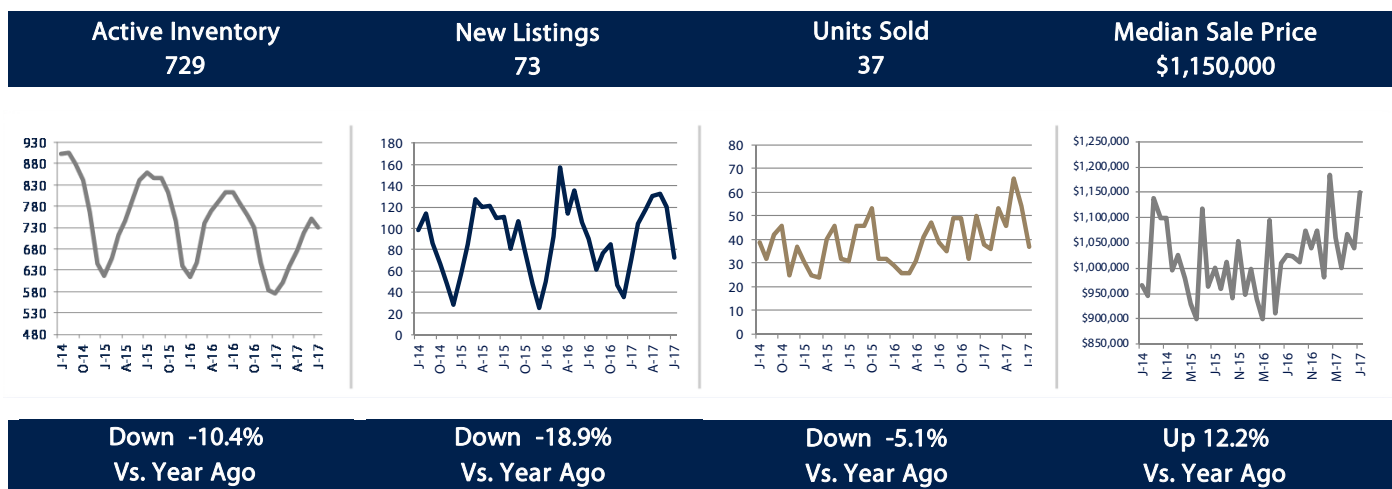
Building on our decades-long reputation for unsurpassed service and industry expertise, Long & Foster is poised to cater to the distinctive market of luxury properties. Enhanced through our exclusive affiliation with Christie's International Real Estate, and our affiliations with Luxury Portfolio International™, and Who's Who in Luxury Real Estate, our unique luxury marketing programs deliver exceptional value whether you're looking to buy or sell a luxury home. No other sales associates are better trained or better equipped to help you take advantage of opportunities in today's market.



If you're in the market to buy or sell an extraordinary home, work with the real estate professionals who know the market best: Long & Foster!

### AT A GLANCE

Homes \$750,000+



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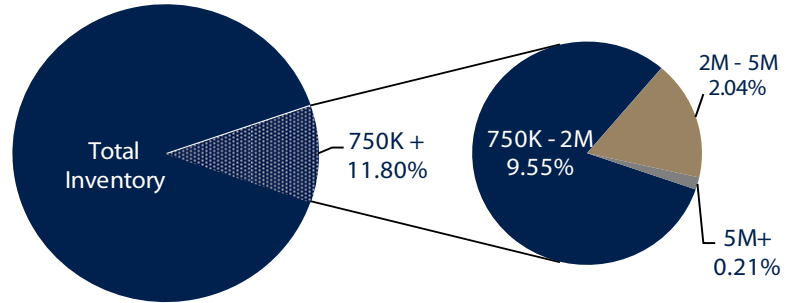
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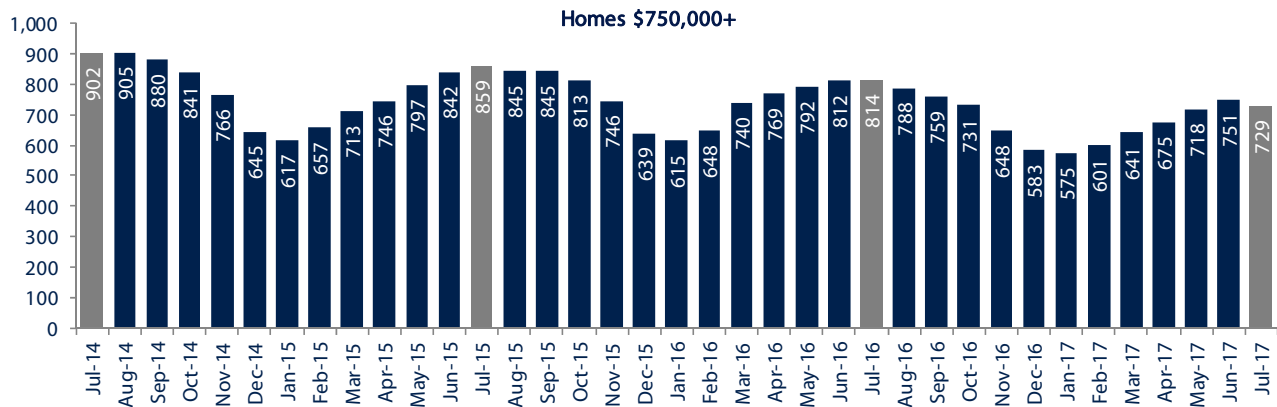
Compared to last July, the total number of homes more than \$750,000 available this month was lower by 10.4% and lower by 15.1% compared to July 2015.

Active inventory this July was 2.9% lower than the previous month's supply of available inventory.

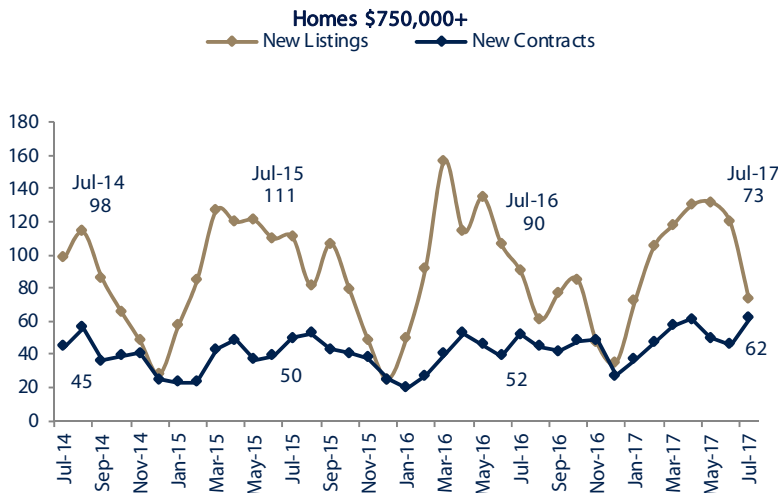
### INVENTORY PRICE RANGES



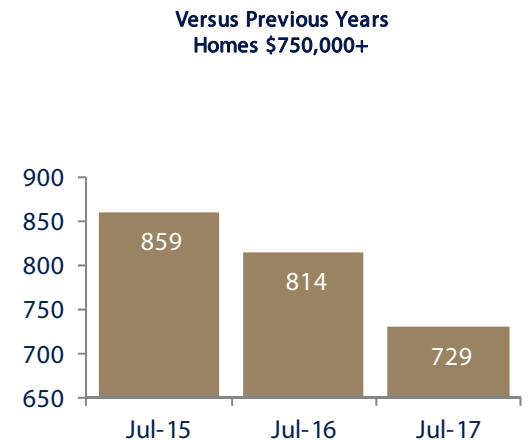
### ACTIVE INVENTORY



### NEW LISTINGS & NEW CONTRACTS



### ACTIVE INVENTORY

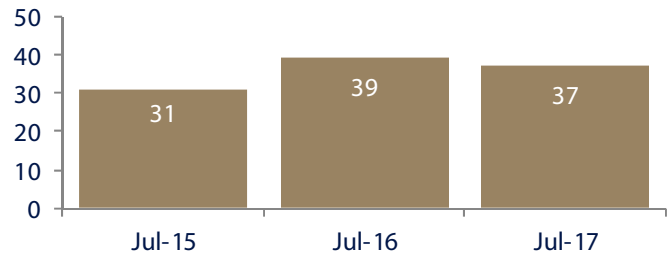


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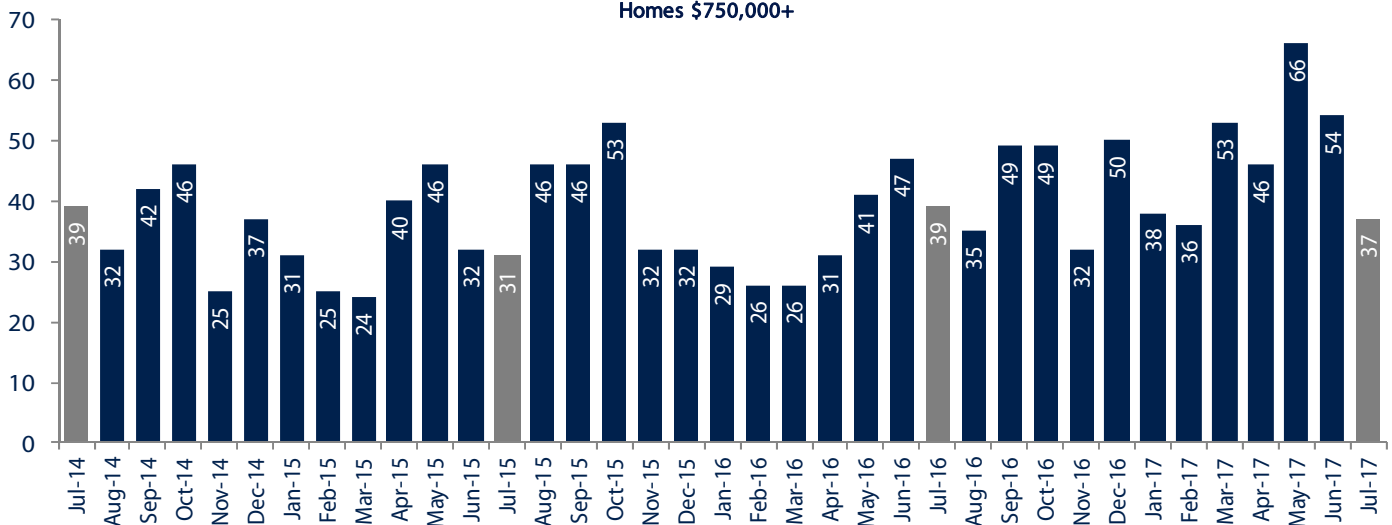
This month's units sold for homes more than \$750,000 was lower than at this time last year, a decrease of 5.1% versus last July and an increase of 19.4% versus July of 2015.

There was a decrease of 31.5% in luxury units sold in July compared to June of this year.

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



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



### RECENT SELECTED LUXURY SALES

Homes \$750,000+

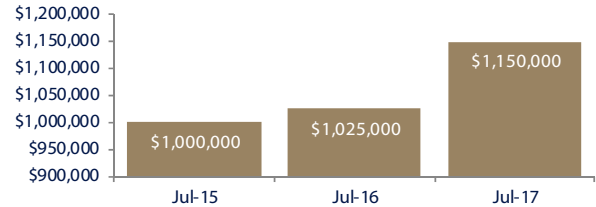
Sold Date	City	Zip Code	Final List Price	Final Sale Price	Sale Price as % of List Price	DOM	Long & Foster Represented	
							Buyer	Seller
July 21, 2017	Easton	21601	\$3,700,000	\$2,900,000	78.4%	254		✓
July 7, 2017	Bethany Beach	19930	\$2,395,000	\$2,200,000	91.9%	88	✓	✓
July 31, 2017	Lewes	19958	\$1,600,000	\$1,450,000	90.6%	3		✓
July 28, 2017	Easton	21601	\$1,295,000	\$1,175,000	90.7%	52	✓	
July 31, 2017	Rehoboth Beach	19971	\$1,100,000	\$1,060,000	96.4%	1	✓	
July 21, 2017	Selbyville	19975	\$1,050,000	\$1,000,000	95.2%	167		✓
July 26, 2017	Grasonville	21638	\$949,900	\$927,000	97.6%	251		✓
July 19, 2017	Rehoboth Beach	19971	\$925,000	\$875,000	94.6%	142		✓
July 12, 2017	South Bethany	19930	\$925,000	\$862,500	93.2%	51	✓	
July 26, 2017	South Bethany	19930	\$849,000	\$775,000	91.3%	263		✓

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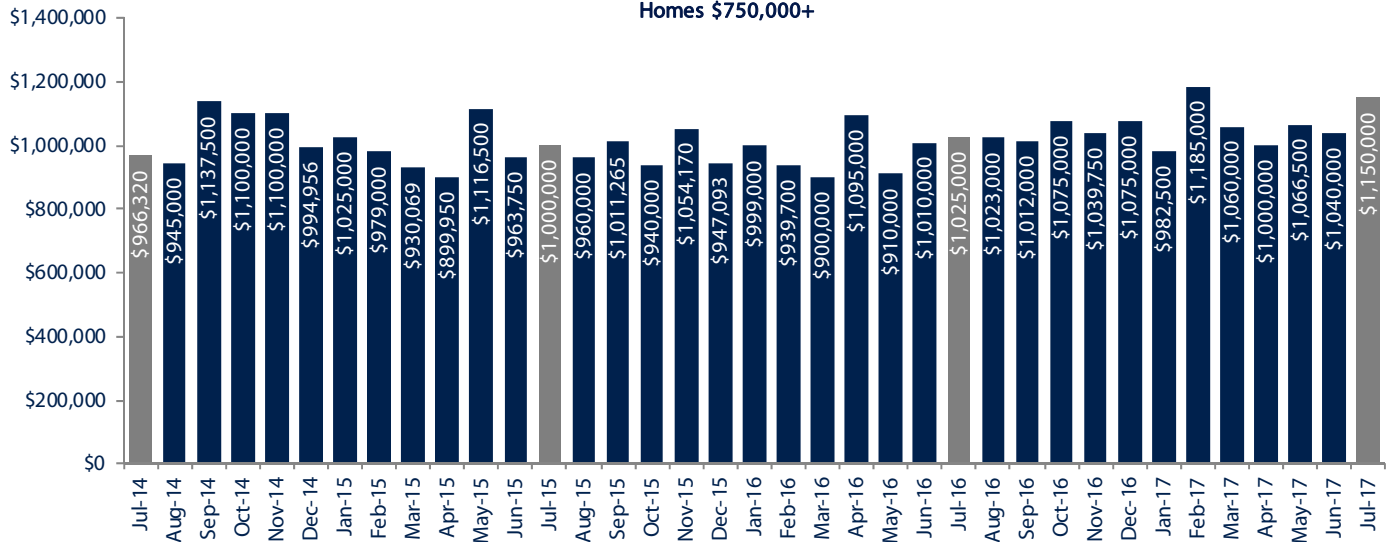
In July, the median sales price for homes more than \$750,000 was \$1,150,000, an increase of 12.2% compared to last year.

The current median sales price was higher by 10.6% than in June.

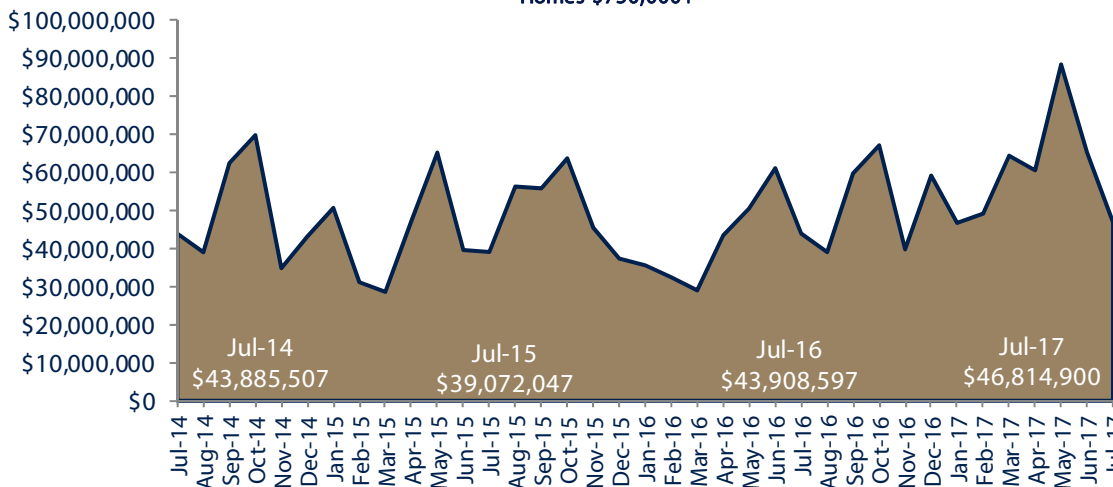
**MEDIAN SALES PRICE**  
Versus Previous Years  
Homes \$750,000+



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



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



Total volume sold this July was 6.6% higher than the same month one year ago.

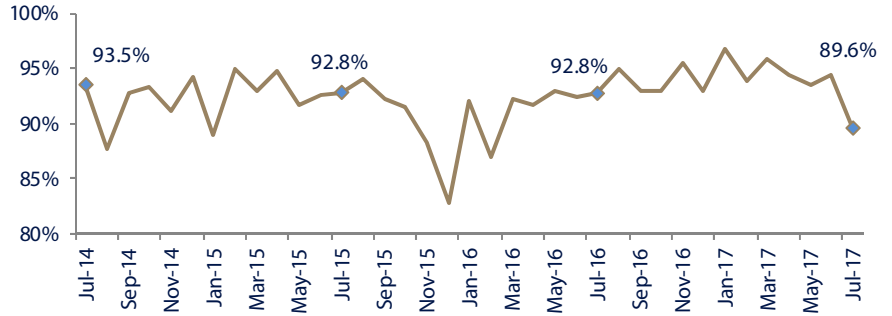
## Eastern Shore MD/DE Area - July 2017

In July, the average sale price for homes more than \$750,000 was 89.6% of the average list price, which is 3.2% lower than at this time last year.

This month, the average number of days on market was 151, lower than the average last year, which was 221, a decrease of 31.7%.

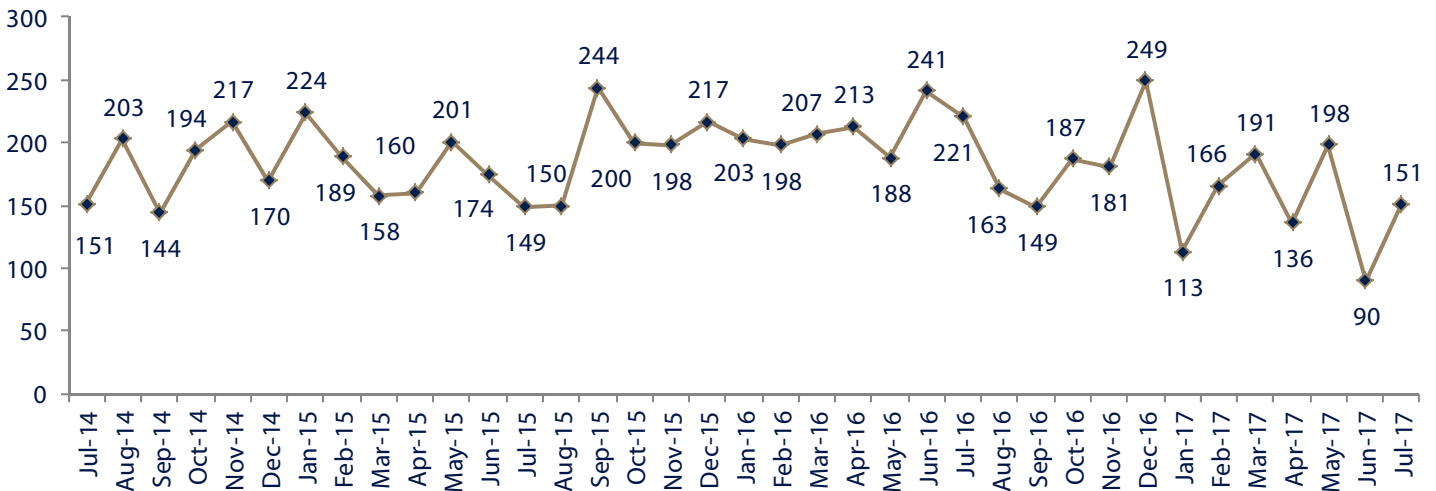
### SALE PRICE AS % OF LIST PRICE

Homes \$750,000+



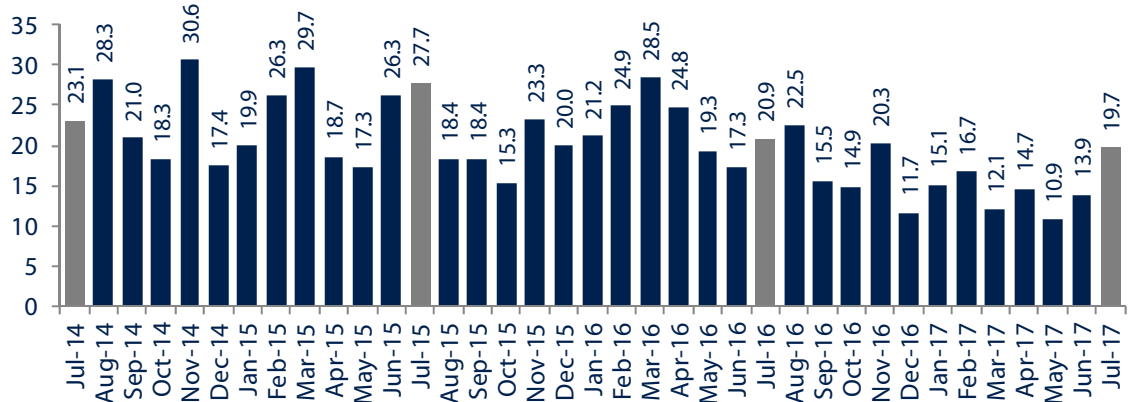
### DAYS ON MARKET

Homes \$750,000+



### MONTHS OF SUPPLY

Homes \$750,000+



In July, there were 19.7 months of supply available, compared to 20.9 in July of 2016. That is a decrease of 5.7% versus a year ago.

## Eastern Shore MD/DE Area - July 2017

### 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 is 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.

Analysis dates for all regions are July 1, 2014 through July 31, 2017.

### Contacts & Disclaimers

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"Information contained in this report is deemed reliable but not guaranteed, should be independently verified and does not constitute an opinion of Long & Foster Real Estate, Inc."

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