

LuxInsight

LUXURY HOUSING MARKET REPORT

Anne Arundel County, Maryland

MAY 2024
Luxury Summary



LONG & FOSTER
REAL ESTATE

Long & Foster's All-Inclusive Services
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ANNE ARUNDEL COUNTY, MARYLAND - MAY 2024

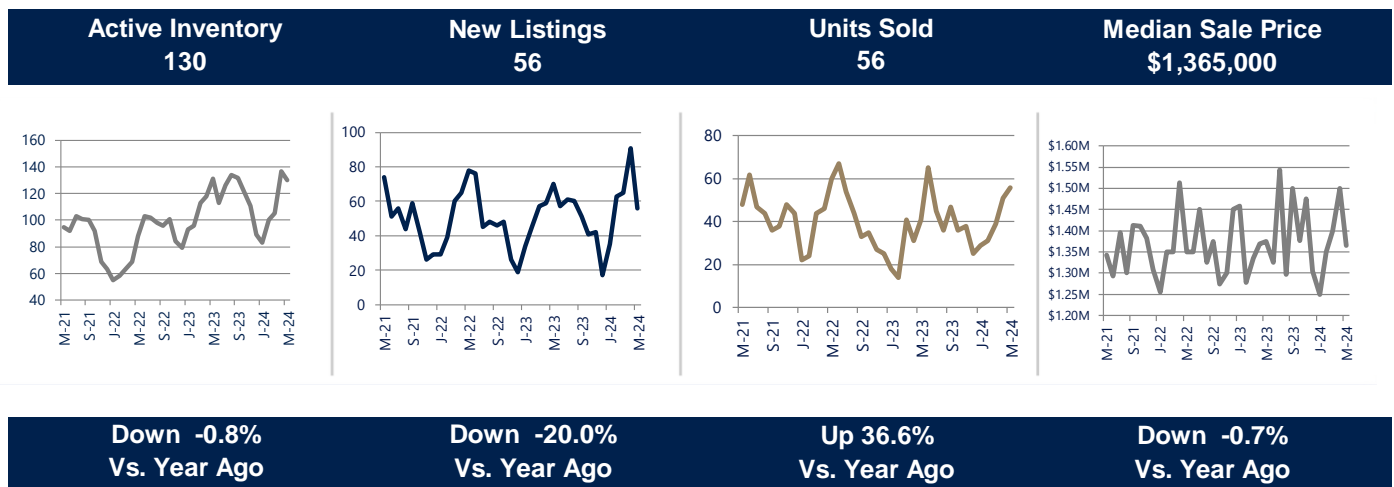
The real estate market is always changing, and if you're buying or selling a home—especially a luxury property—it's critical to understand the current market conditions. More than simply seeing what's happening to real estate as a whole in your local area, you need insights on what's taking place in 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+



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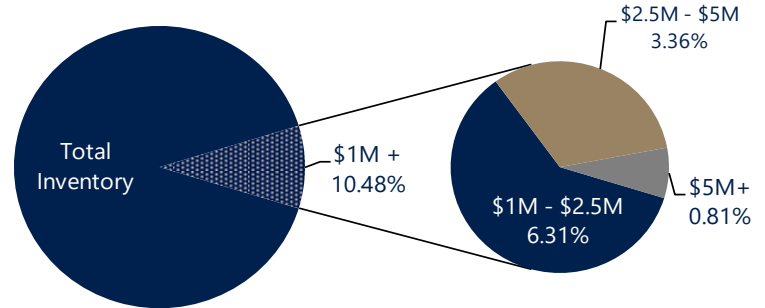
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Compared to last May, the total number of homes more than \$1 Million available this month was lower by 0.8% and higher by 47.7% compared to May 2022.

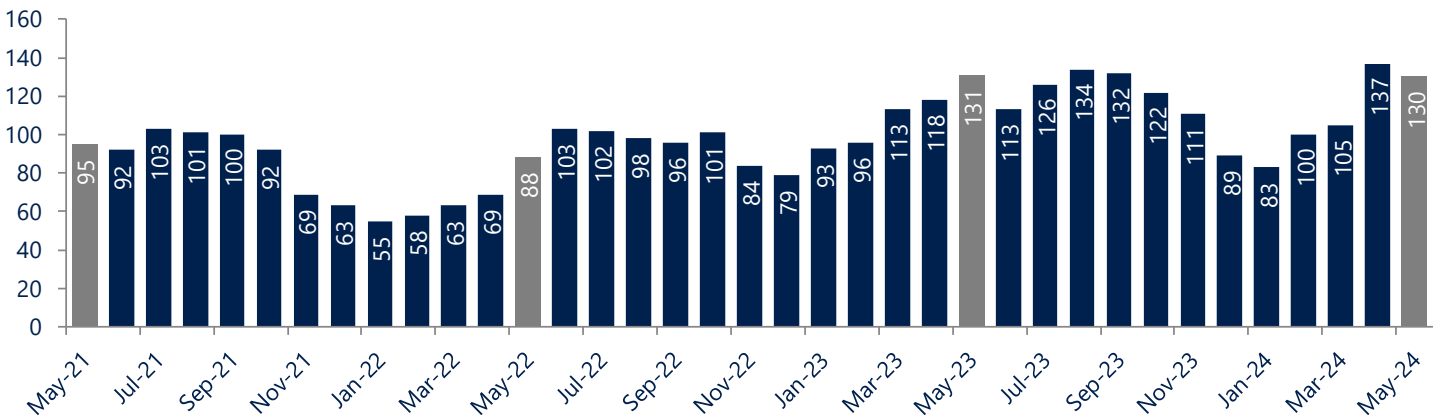
Active inventory this May was 5.1% lower than the previous month's supply of available inventory.

INVENTORY PRICE RANGES



ACTIVE INVENTORY

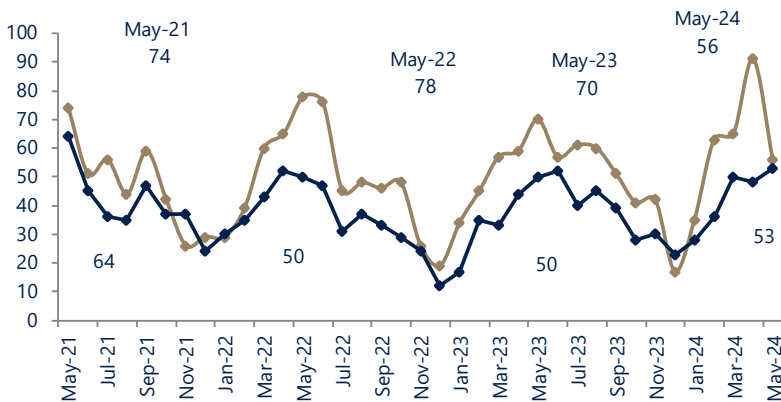
HOMES \$1 MILLION+



NEW LISTINGS & NEW CONTRACTS

HOMES \$1 MILLION+

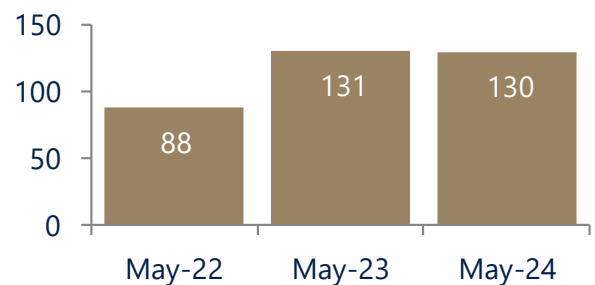
— New Listings — New Contracts



ACTIVE INVENTORY

VERSUS PREVIOUS YEARS

HOMES \$1 MILLION+



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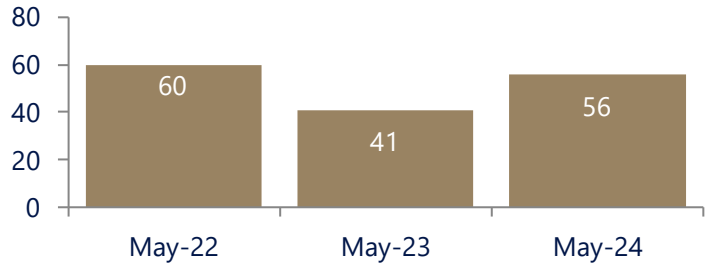
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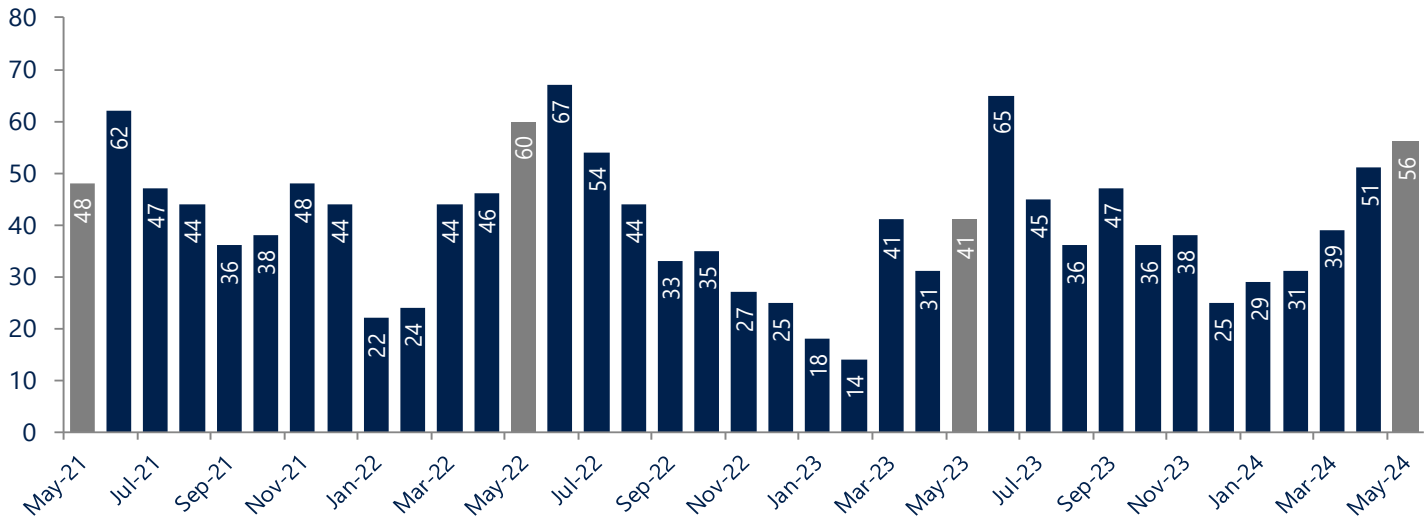
This month's units sold for homes more than \$1 Million was higher than at this time last year, an increase of 36.6% versus last May and a decrease of 6.7% versus May of 2022.

There was an increase of 9.8% in luxury units sold in May compared to April 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
May 31, 2024	Annapolis	21409	\$2,700,000	\$2,800,000	103.7%	17		✓
May 7, 2024	Annapolis	21403	\$2,775,000	\$2,800,000	100.9%	13		✓
May 31, 2024	Annapolis	21403	\$1,320,000	\$2,252,695	170.7%	314		✓
May 21, 2024	Arnold	21012	\$2,399,000	\$2,150,000	89.6%	349	✓	
May 31, 2024	Davidsonville	21035	\$1,500,000	\$1,425,000	95.0%	4		✓
May 30, 2024	Annapolis	21409	\$1,195,000	\$1,350,000	113.0%	7		✓
May 17, 2024	Annapolis	21403	\$1,195,000	\$1,300,000	108.8%	5		✓
May 31, 2024	Annapolis	21403	\$1,280,000	\$1,240,000	96.9%	12	✓	
May 31, 2024	Annapolis	21401	\$1,200,000	\$1,200,000	100.0%	1	✓	
May 22, 2024	Annapolis	21403	\$1,100,000	\$1,100,000	100.0%	1	✓	

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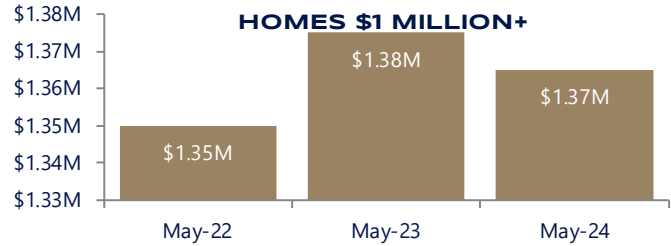
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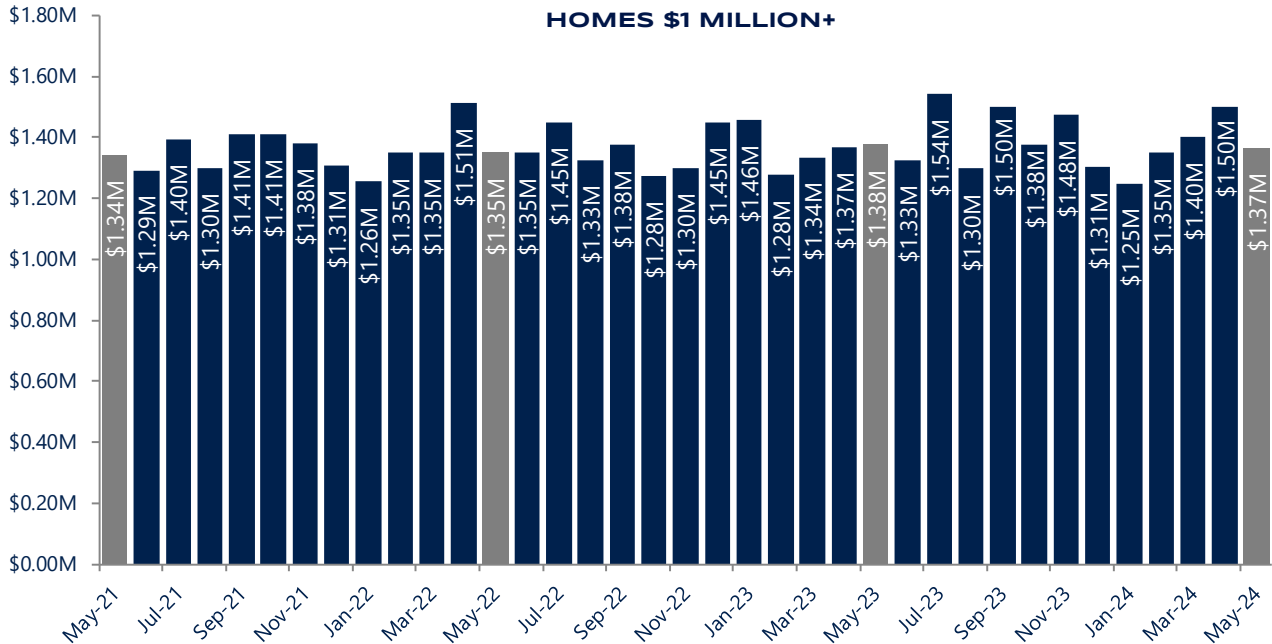
In May, the median sales price for homes more than \$1 Million was \$1,365,000, a decrease of 0.7% compared to last year.

The current median sales price was lower by 9.0% than in April.

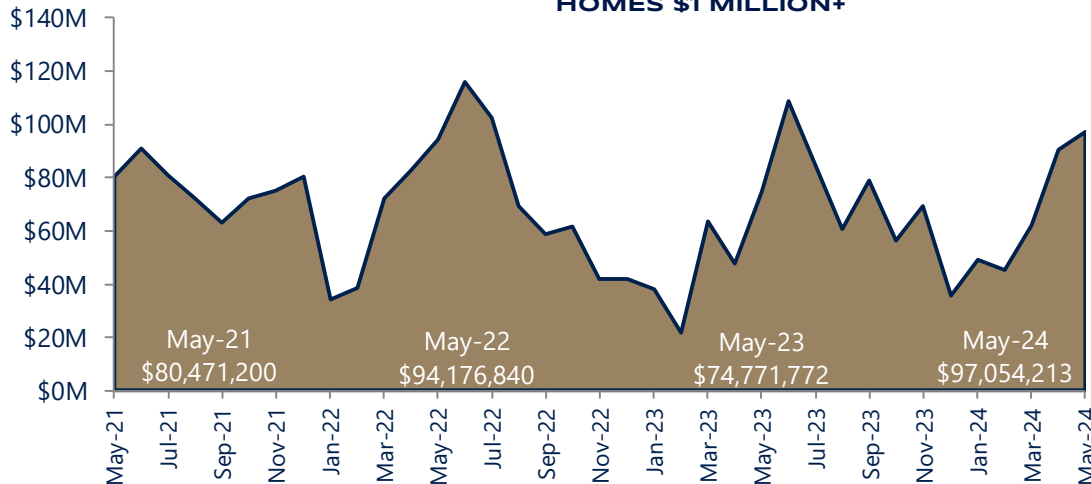
**MEDIAN SALES PRICE
VERSUS PREVIOUS YEARS
HOMES \$1 MILLION+**



**MEDIAN SALES PRICE
HOMES \$1 MILLION+**



**TOTAL DOLLAR VOLUME SOLD
HOMES \$1 MILLION+**

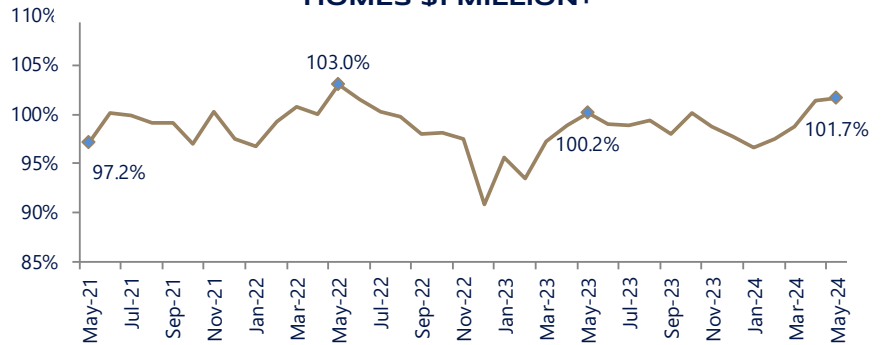


Total volume sold this May was 29.8% higher than the same month one year ago.

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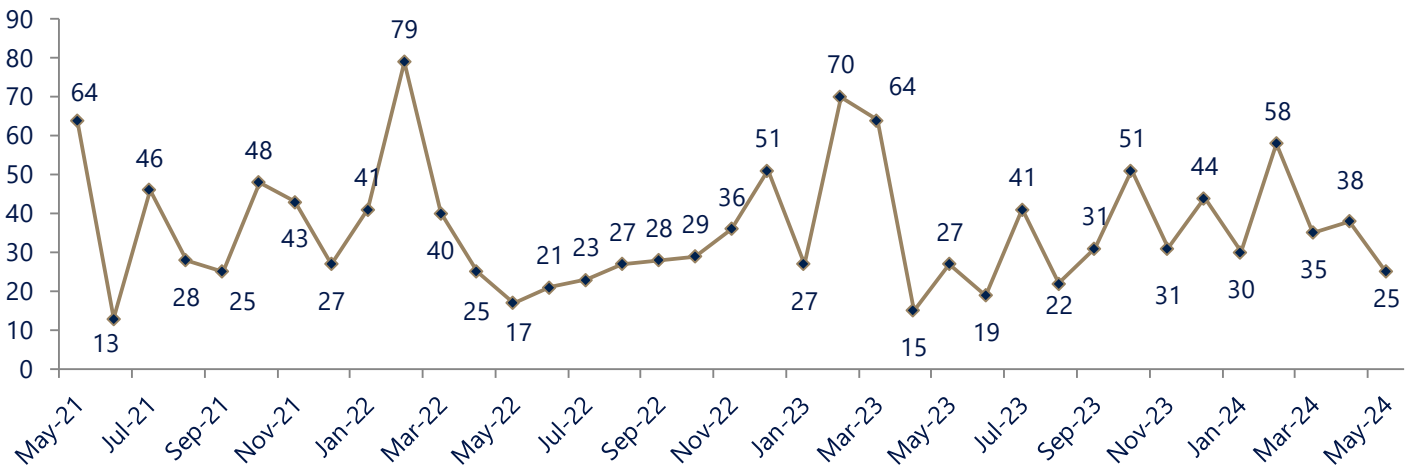
In May, the average sale price for homes more than \$1 Million was 101.7% of the average list price, which is 1.5% higher than at this time last year.

SALE PRICE AS % OF LIST PRICE
HOMES \$1 MILLION+



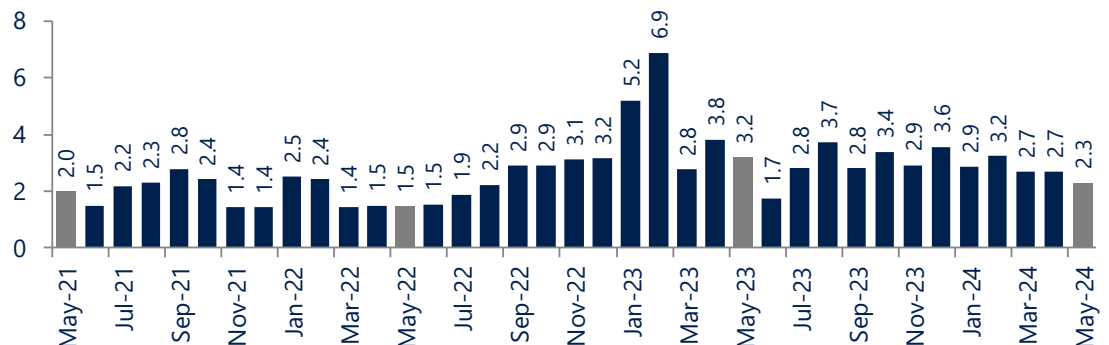
This month, the average number of days on market was 25, lower than the average last year, which was 27, a decrease of 7.4%.

DAYS ON MARKET
HOMES \$1 MILLION+



MONTHS OF SUPPLY
HOMES \$1 MILLION+

In May, there were 2.3 months of supply available, compared to 3.2 in May of 2023. That is a decrease of 28.1% versus a year ago.



ANNE ARUNDEL COUNTY, MARYLAND - MAY 2024

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 May 1, 2021 through May 31, 2024.

Contacts & Disclaimers

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CREATED BY

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For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Analysis dates are May 1, 2021 through May 31, 2024".

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