

LuxInsight

LUXURY HOUSING MARKET REPORT

Baltimore Metropolitan Area

April 2023

Luxury Summary



LONG & FOSTER
REAL ESTATE

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Baltimore Metropolitan Area - April 2023

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.

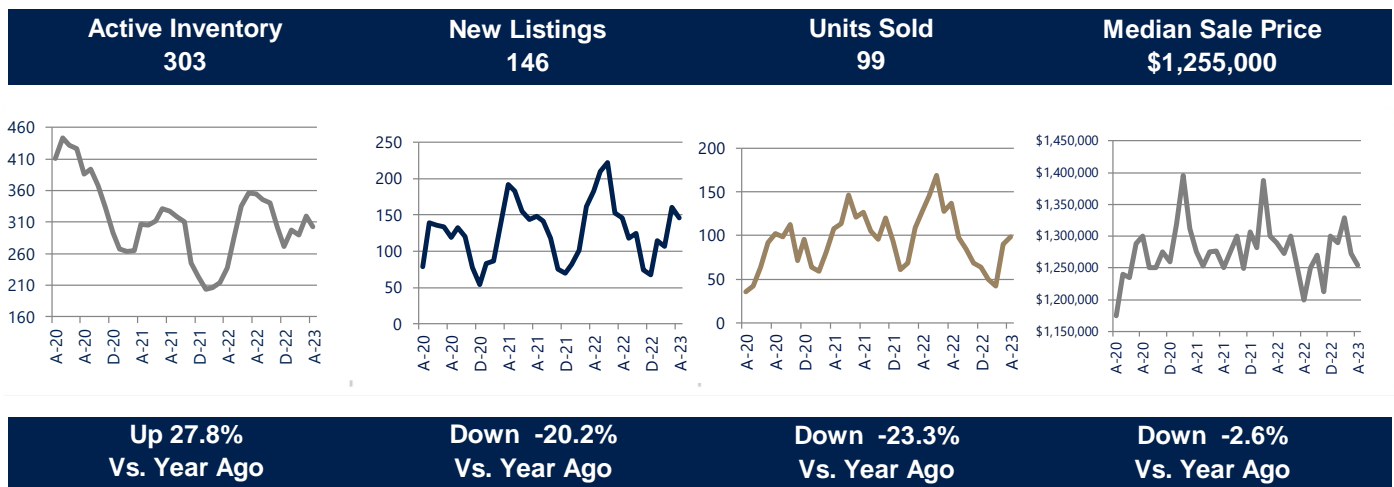
Published monthly, LuxInsight provides you with A broad overview of real estate trends in the high-end real estate market. From median sale prices and active inventory to the current housing Demand and available active listings, LuxInsight gives you access to essential statistics you need to know.

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+



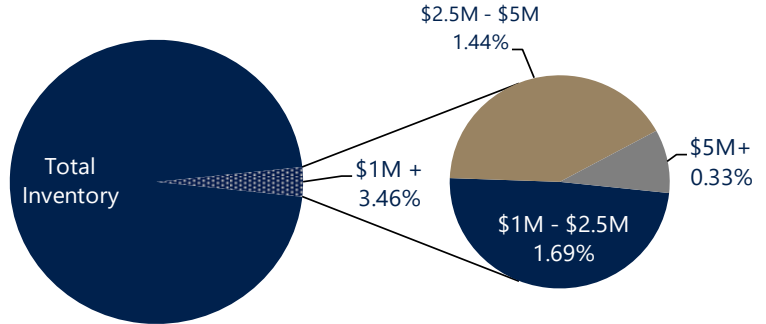
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Compared to last April, the total number of homes more than \$1 Million available this month was higher by 27.8% and lower by 1.3% compared to April 2021.

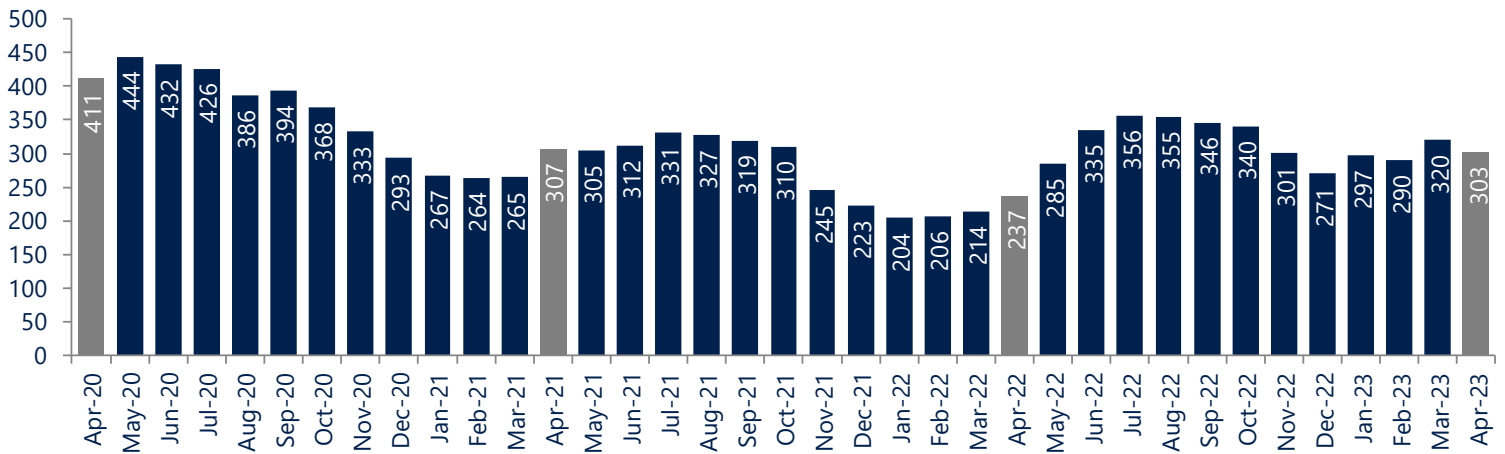
Active inventory this April was 5.3% lower than the previous month's supply of available inventory.

INVENTORY PRICE RANGES



ACTIVE INVENTORY

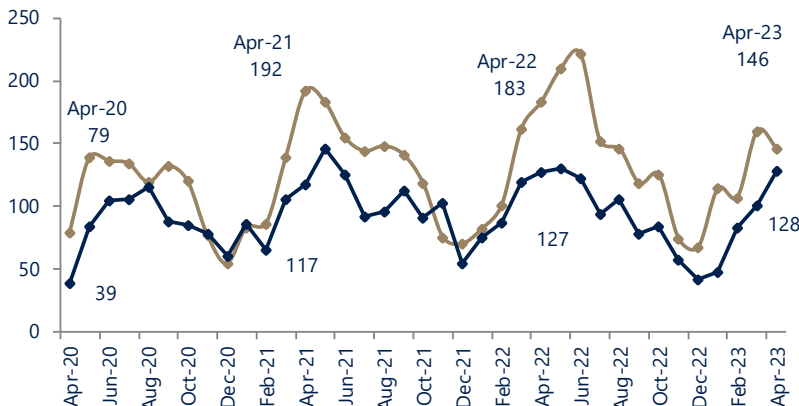
Homes \$1 Million+



NEW LISTINGS & NEW CONTRACTS

Homes \$1 Million+

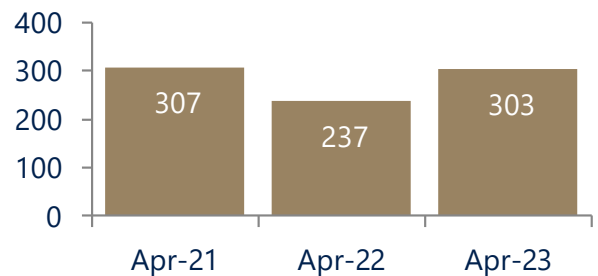
— New Listings — New Contracts



ACTIVE INVENTORY

Versus Previous Years

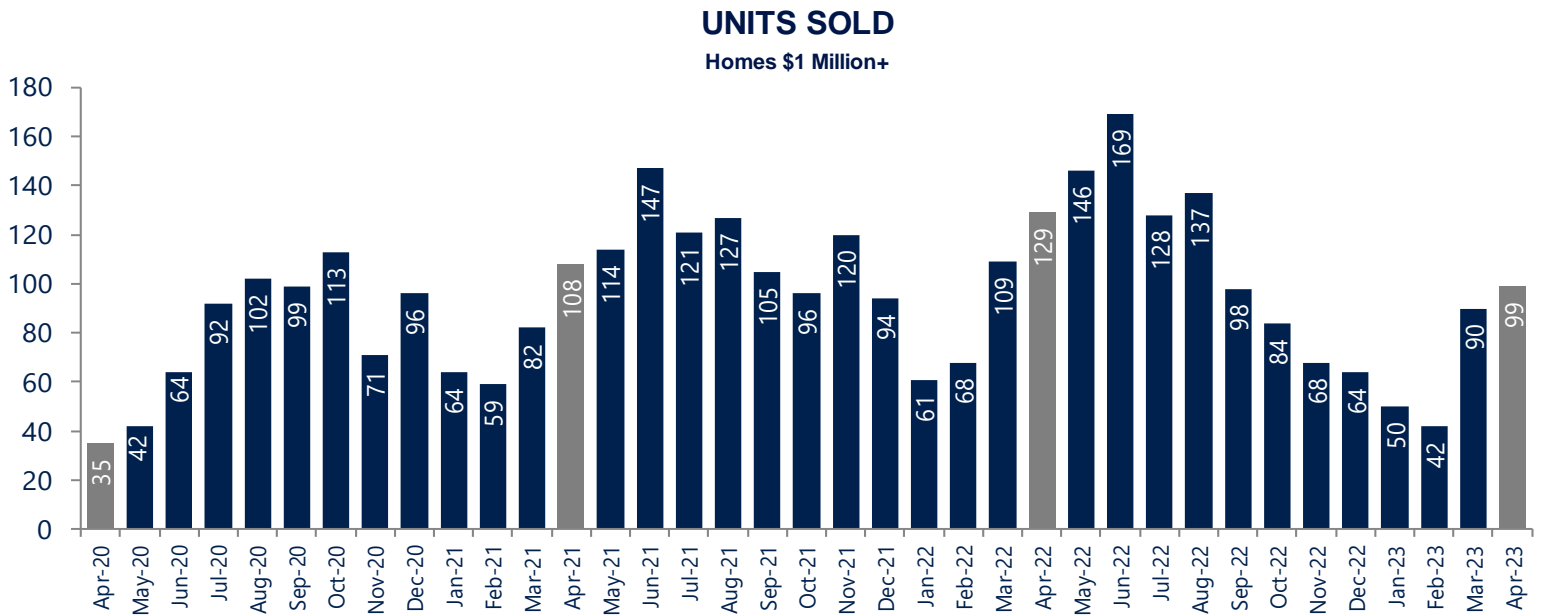
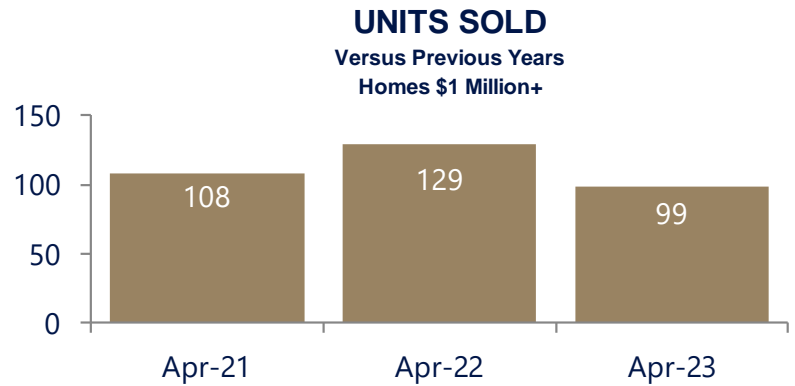
Homes \$1 Million+



Baltimore Metropolitan Area - April 2023

This month's units sold for homes more than \$1 Million was lower than at this time last year, a decrease of 23.3% versus last April and a decrease of 8.3% versus April of 2021.

There was an increase of 10.0% in luxury units sold in April compared to March of this year.



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
April 20, 2023	Ellicott City	21042	\$2,300,000	\$2,230,000	97.0%	161		✓
April 21, 2023	Edgewater	21037	\$1,285,000	\$1,255,000	97.7%	10		✓
April 7, 2023	Ellicott City	21042	\$1,240,000	\$1,250,000	100.8%	11		✓
April 7, 2023	Finksburg	21048	\$1,195,000	\$1,195,000	100.0%	19		✓
April 21, 2023	Chester	21619	\$1,150,000	\$1,150,000	100.0%	1	✓	✓
April 18, 2023	Ellicott City	21042	\$1,138,985	\$1,127,460	99.0%	544	✓	
April 28, 2023	Mount Airy	21771	\$1,125,000	\$1,125,000	100.0%	68	✓	
April 3, 2023	Davidsonville	21035	\$1,050,000	\$1,025,000	97.6%	4		✓
April 3, 2023	Annapolis	21401	\$950,000	\$1,000,000	105.3%	3	✓	

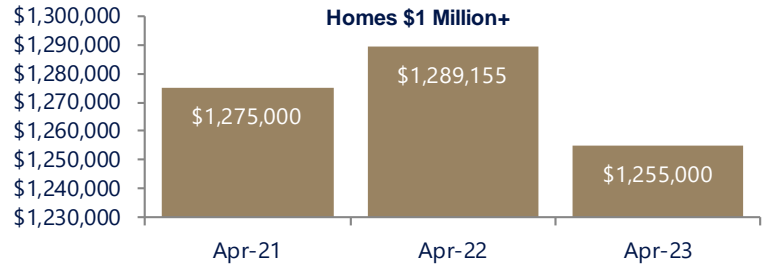
Baltimore Metropolitan Area - April 2023

In April, the median sales price for homes more than \$1 Million was \$1,255,000, a decrease of 2.6% compared to last year.

The current median sales price was lower by 1.4% than in March.

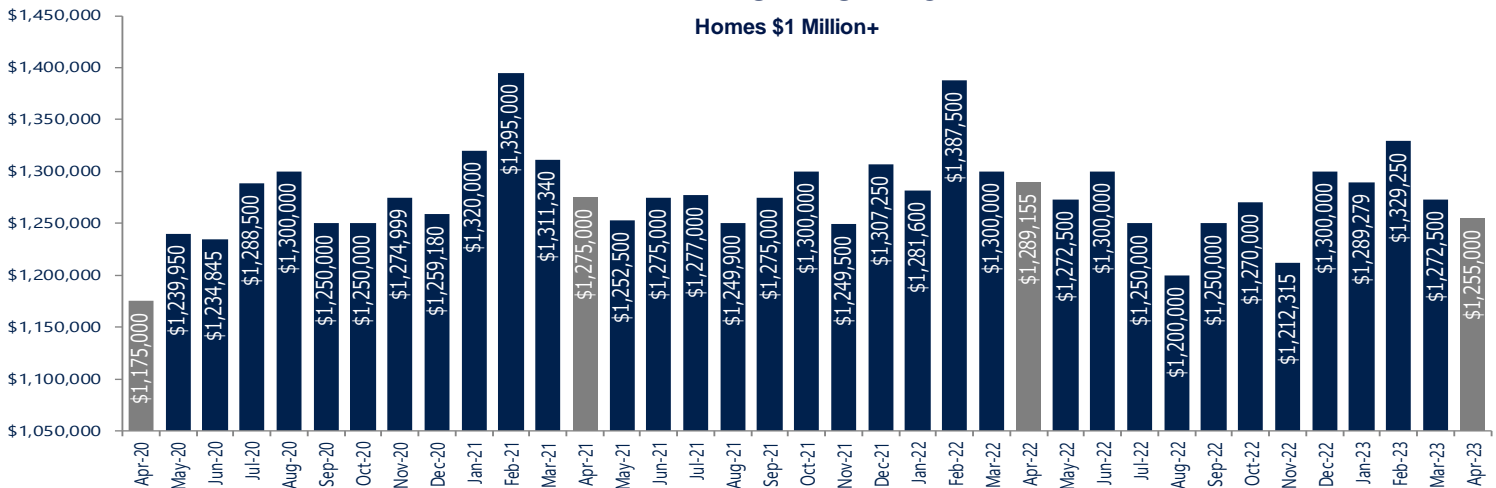
MEDIAN SALES PRICE

Versus Previous Years
Homes \$1 Million+



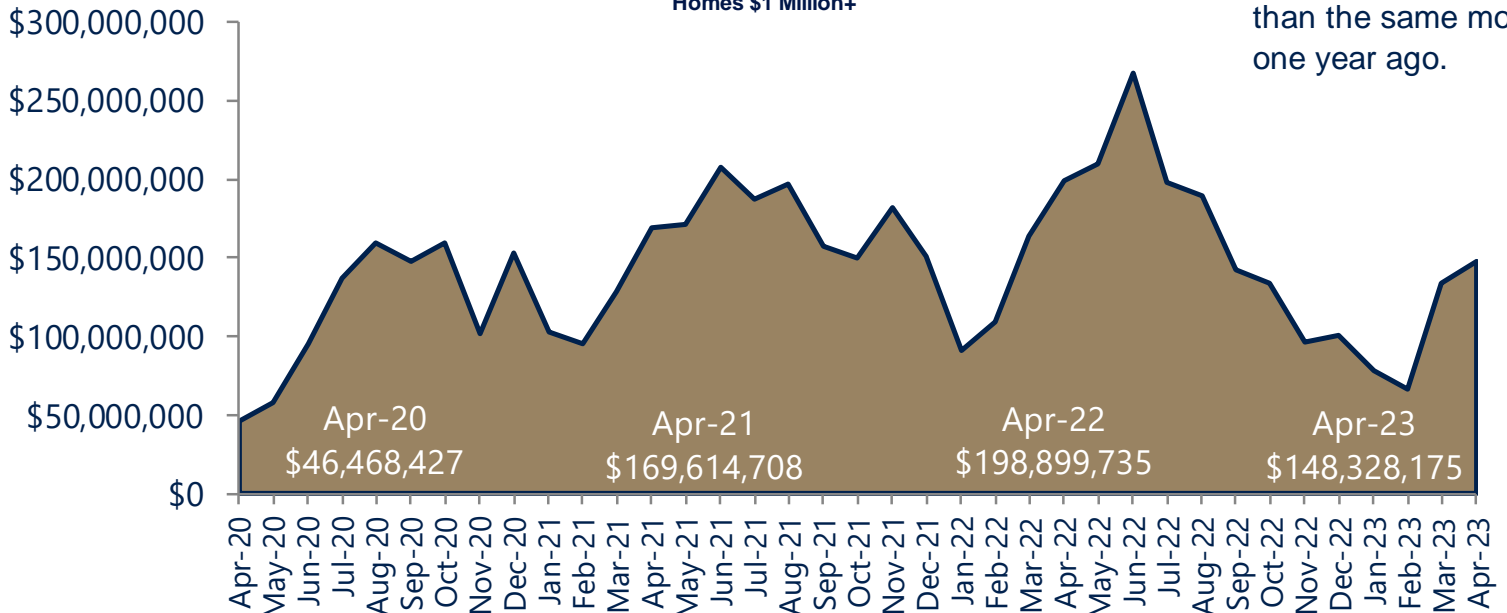
MEDIAN SALES PRICE

Homes \$1 Million+



TOTAL DOLLAR VOLUME SOLD

Homes \$1 Million+



Total volume sold this April was 25.4% lower than the same month one year ago.

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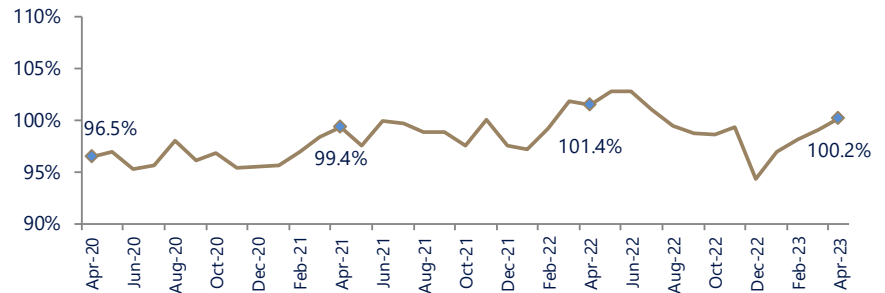
Baltimore Metropolitan Area - April 2023

In April, the average sale price for homes more than \$1 Million was 100.2% of the average list price, which is 1.2% lower than at this time last year.

This month, the average number of days on market was 40, lower than the average last year, which was 48, a decrease of 16.7%.

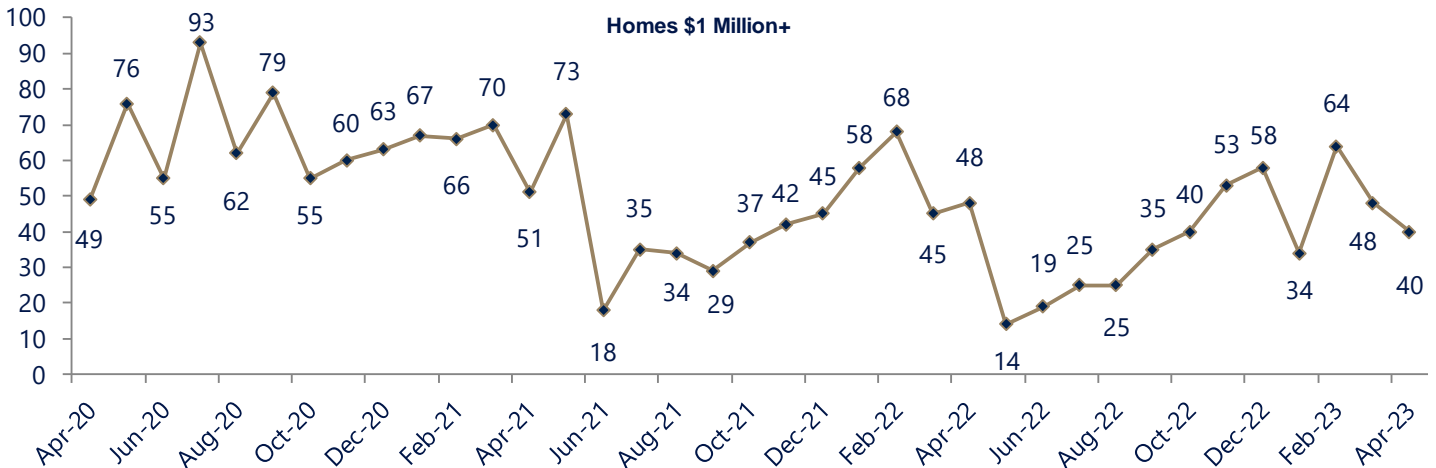
SALE PRICE AS % OF LIST PRICE

Homes \$1 Million+



DAYS ON MARKET

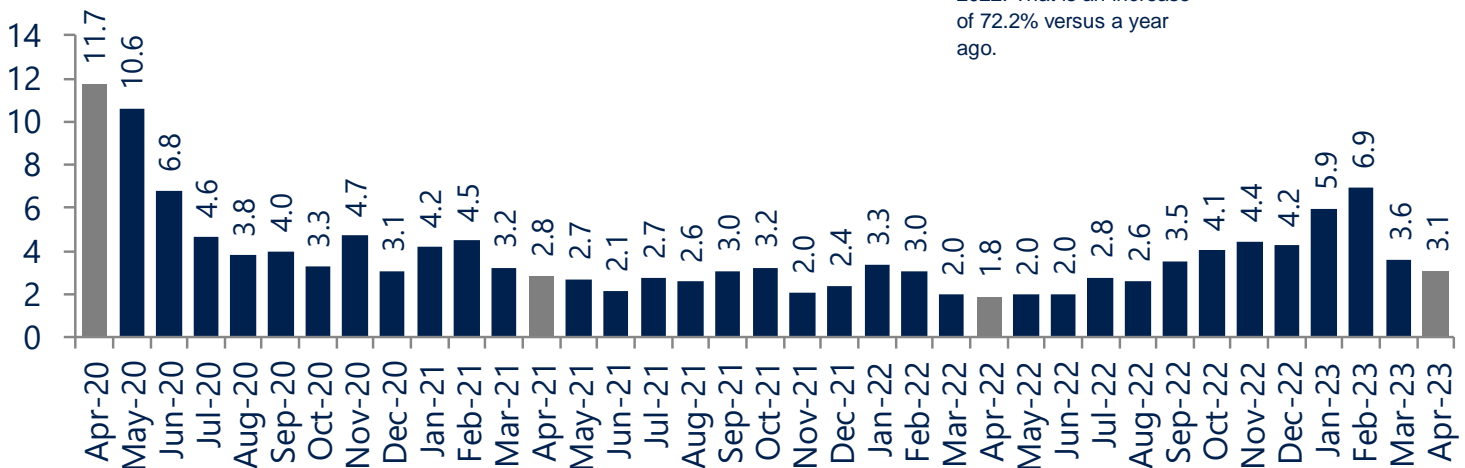
Homes \$1 Million+



MONTHS OF SUPPLY

Homes \$1 Million+

In April, there were 3.1 months of supply available, compared to 1.8 in April of 2022. That is an increase of 72.2% versus a year ago.



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References & Definitions

BALTIMORE METROPOLITAN AREA: LISTING SOURCE, REPORTING AREA, & DEFINITION

Based on data supplied by Bright 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 included in this area are: Anne Arundel, Baltimore, Carroll, Harford, Howard, and Queen Anne's Counties and Baltimore City in Maryland.

Analysis dates for all regions are April 1, 2020 through April 30, 2023.

Contacts & Disclaimers

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CREATED BY

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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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