

# LuxInsight

LUXURY HOUSING MARKET REPORT

Baltimore Metropolitan Area

**APRIL 2024**

Luxury Summary



**LONG & FOSTER**  
REAL ESTATE

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## BALTIMORE METROPOLITAN AREA - APRIL 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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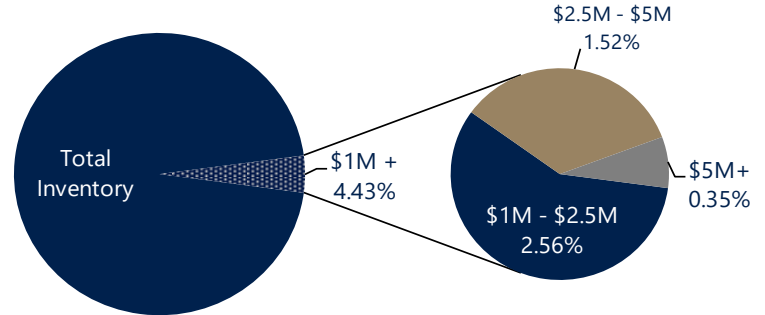
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## BALTIMORE METROPOLITAN AREA - APRIL 2024

Compared to last April, the total number of homes more than \$1 Million available this month was higher by 4.8% and higher by 54.2% compared to April 2022.

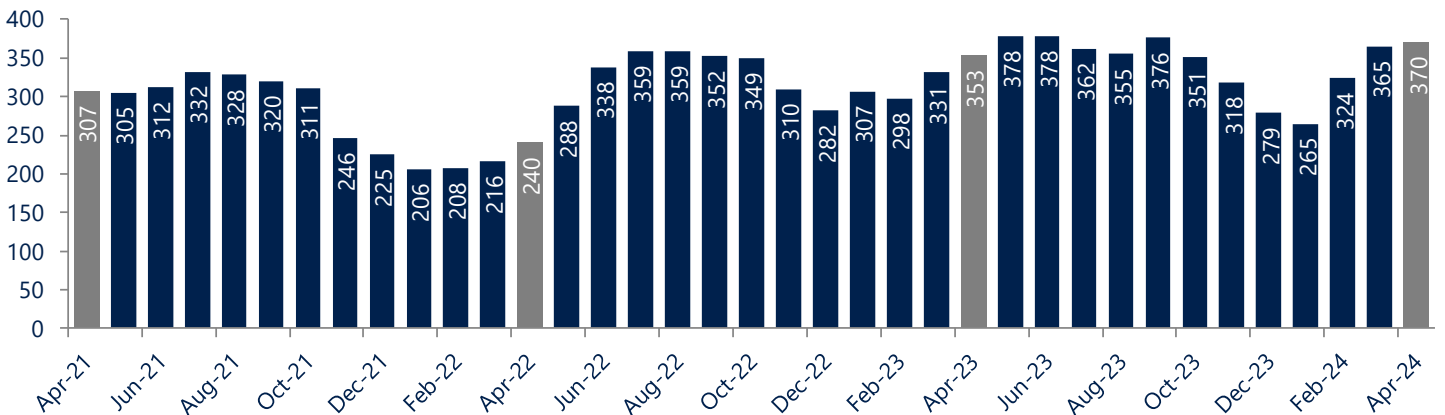
Active inventory this April was 1.4% higher than the previous month's supply of available inventory.

### INVENTORY PRICE RANGES



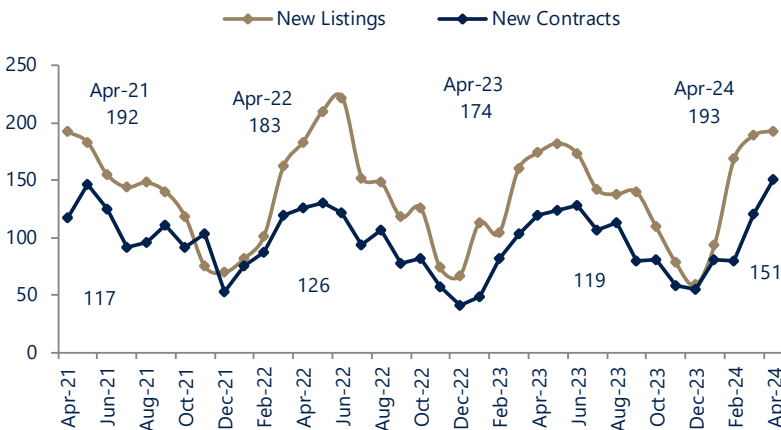
### ACTIVE INVENTORY

HOMES \$1 MILLION+



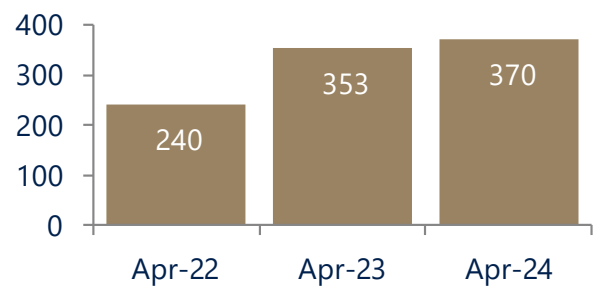
### NEW LISTINGS & NEW CONTRACTS

HOMES \$1 MILLION+



### ACTIVE INVENTORY

VERSUS PREVIOUS YEARS  
HOMES \$1 MILLION+



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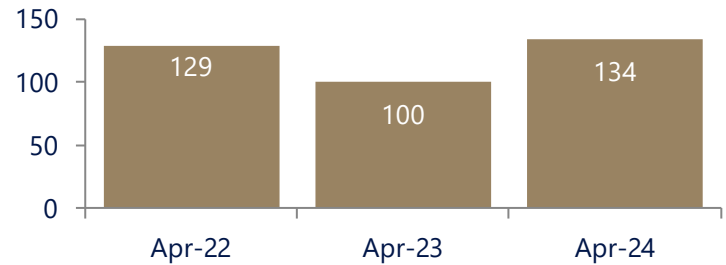
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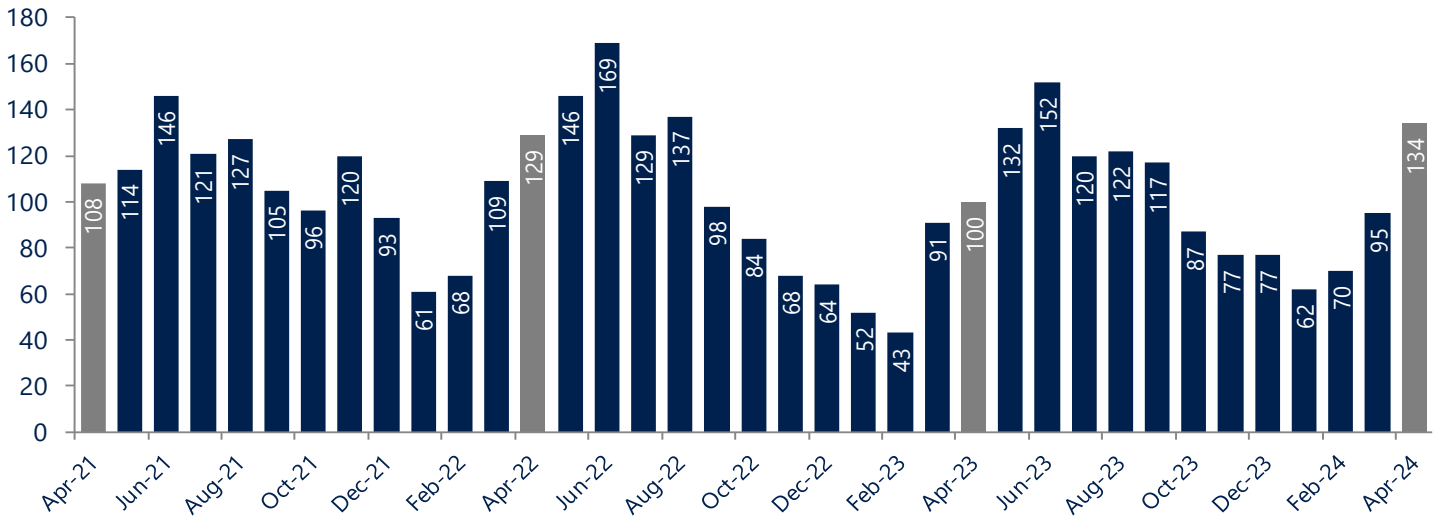
This month's units sold for homes more than \$1 Million was higher than at this time last year, an increase of 34.0% versus last April and an increase of 3.9% versus April of 2022.

There was an increase of 41.1% in luxury units sold in April compared to March 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
April 10, 2024	Annapolis	21401	\$2,750,000	\$2,800,000	101.8%	3		✓
April 30, 2024	Arnold	21012	\$2,250,000	\$2,250,000	100.0%	137		✓
April 26, 2024	Annapolis	21401	\$2,200,000	\$2,100,000	95.5%	4	✓	
April 3, 2024	Grasonville	21638	\$2,000,000	\$2,000,000	100.0%	1		✓
April 23, 2024	Millersville	21108	\$1,825,000	\$1,945,000	106.6%	11		✓
April 23, 2024	Dayton	21036	\$1,999,900	\$1,925,000	96.3%	129		✓
April 5, 2024	Annapolis	21403	\$1,770,000	\$1,775,000	100.3%	27		✓
April 30, 2024	West River	20778	\$1,300,000	\$1,750,000	134.6%	6	✓	
April 17, 2024	Woodbine	21797	\$1,750,000	\$1,675,000	95.7%	144	✓	
April 12, 2024	Annapolis	21403	\$1,595,000	\$1,550,000	97.2%	26	✓	✓

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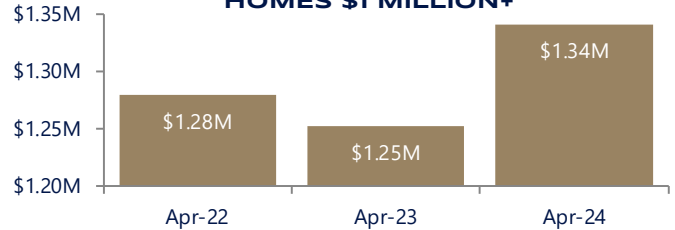
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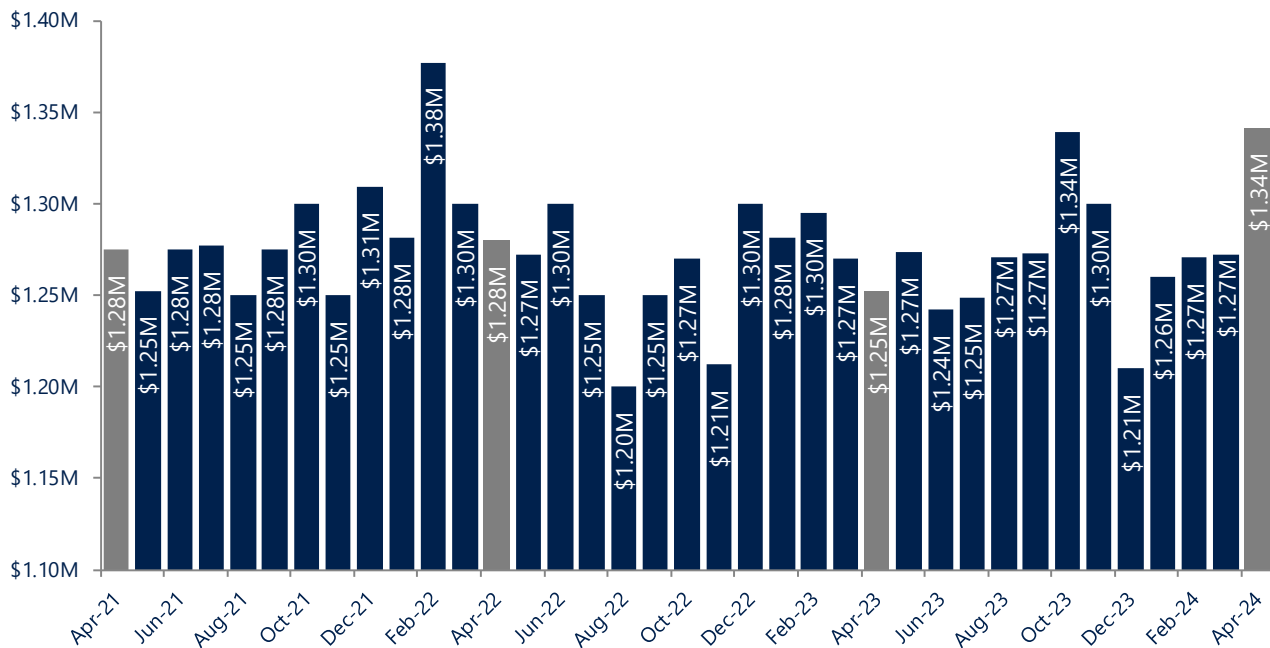
In April, the median sales price for homes more than \$1 Million was \$1,341,500, an increase of 7.1% compared to last year.

The current median sales price was higher by 5.4% than in March.

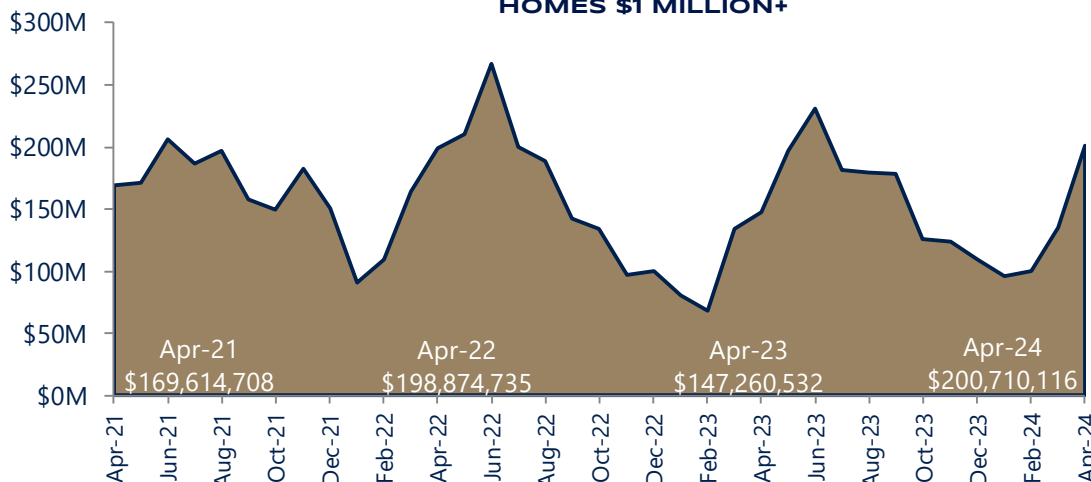
### MEDIAN SALES PRICE VERSUS PREVIOUS YEARS HOMES \$1 MILLION+



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



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



Total volume sold this April was 36.3% higher than the same month one year ago.

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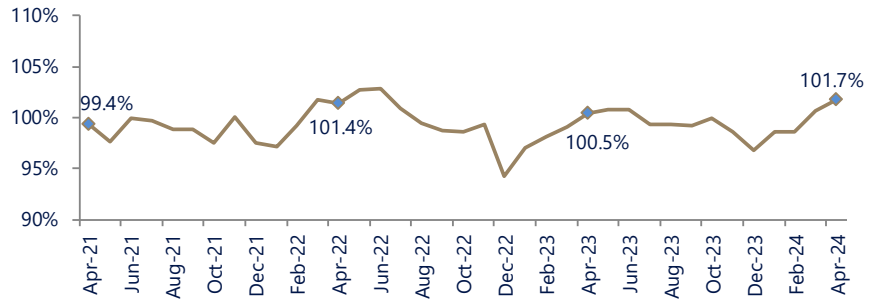
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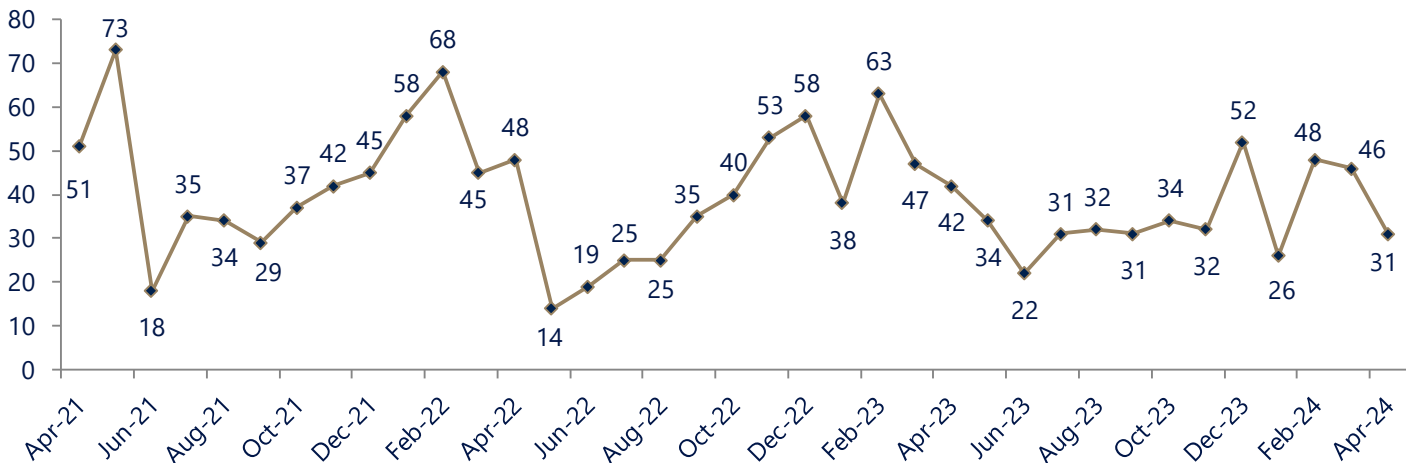
In April, the average sale price for homes more than \$1 Million was 101.7% of the average list price, which is 1.2% higher than at this time last year.

This month, the average number of days on market was 31, lower than the average last year, which was 42, a decrease of 26.2%.

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

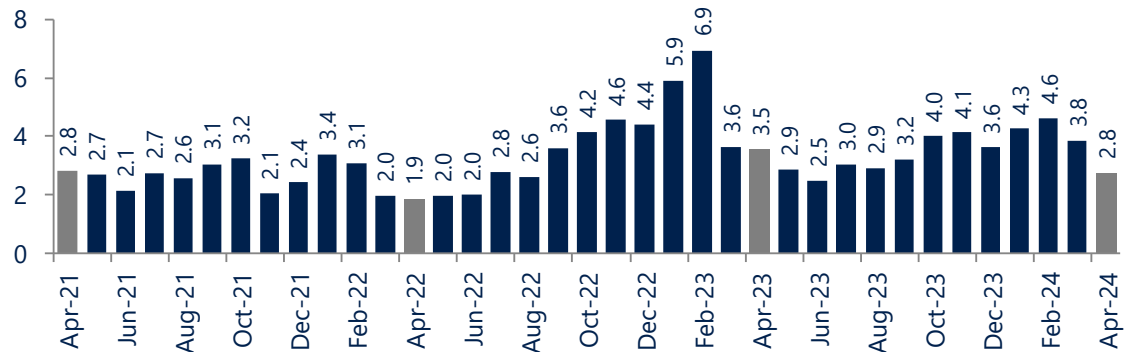


### DAYS ON MARKET HOMES \$1 MILLION+



### MONTHS OF SUPPLY HOMES \$1 MILLION+

In April, there were 2.8 months of supply available, compared to 3.5 in April of 2023. That is a decrease of 20.0% versus a year ago.



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### References & Definitions

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

Based on data supplied by Metropolitan Regional Information Systems (MRIS) 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, 2021 through April 30, 2024.

### 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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