

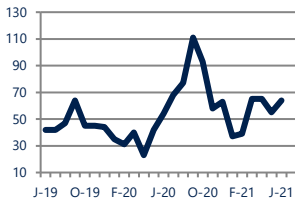


Focus On: **Garrett County Housing Market**

June 2021

Units Sold

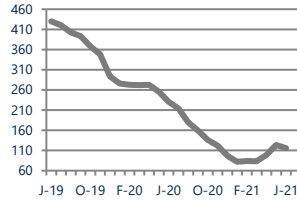
64



Up 19%
Vs. Year Ago

Active Inventory

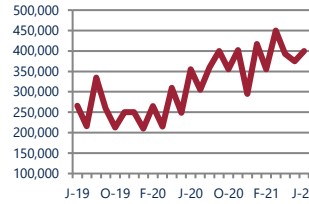
116



Down -50%
Vs. Year Ago

Median Sale Price

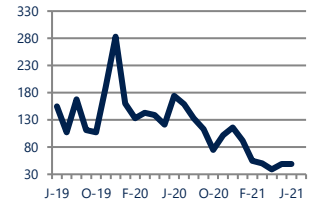
\$400,000



Up 13%
Vs. Year Ago

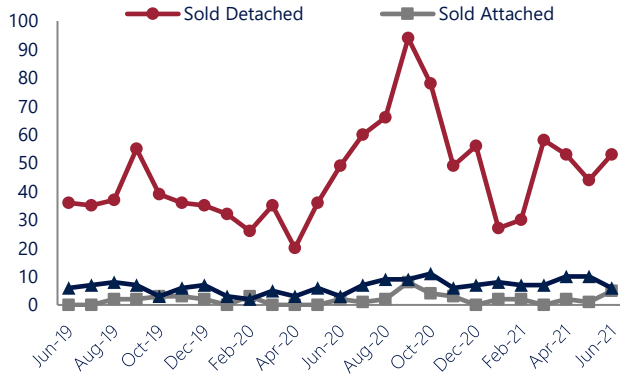
Days On Market

49



Down -72%
Vs. Year Ago

Units Sold*



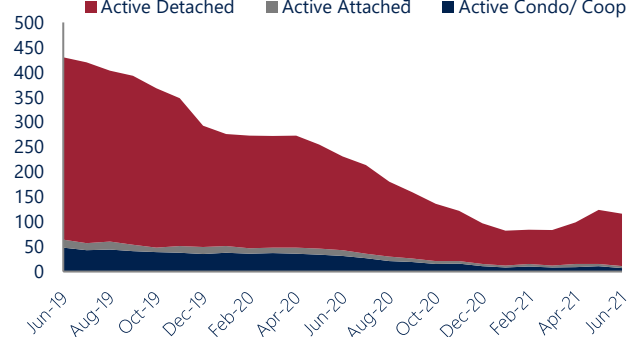
Units Sold

There was an increase in total units sold in June, with 64 sold this month in Garrett County versus 55 last month, an increase of 16%. This month's total units sold was higher than at this time last year, an increase of 19% versus June 2020.

Active Inventory

Versus last year, the total number of homes available this month is lower by 115 units or 50%. The total number of active inventory this June was 116 compared to 231 in June 2020. This month's total of 116 is lower than the previous month's total supply of available inventory of 124, a decrease of 6%.

Active Inventory*



Median Sale Price



Median Sale Price

Last June, the median sale price for Garrett County Homes was \$355,000. This June, the median sale price was \$400,000, an increase of 13% or \$45,000 compared to last year. The current median sold price is 7% higher than in May.

Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.



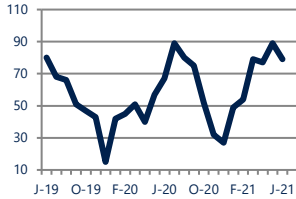
*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Information included in this report is based on data supplied by BRIGHTMLS and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace. Information contained in this report is deemed reliable but not guaranteed, should be independently verified, and does not constitute an opinion of BRIGHTMLS or Long & Foster Real Estate, Inc.





New Listings

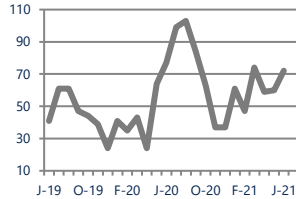
79



Up 18%
Vs. Year Ago

Current Contracts

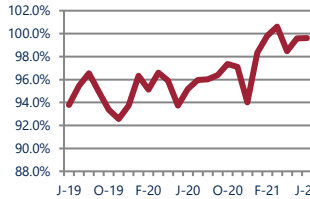
72



Down -6%
Vs. Year Ago

Sold Vs. List Price

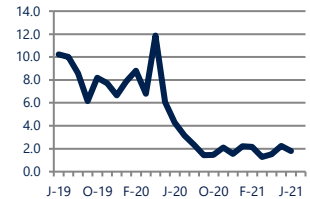
99.6%



Up 4.6%
Vs. Year Ago

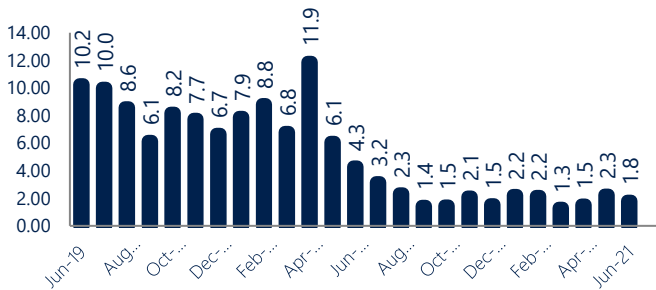
Months of Supply

1.8



Down -58%
Vs. Year Ago

Months Of Supply



New Listings & Current Contracts

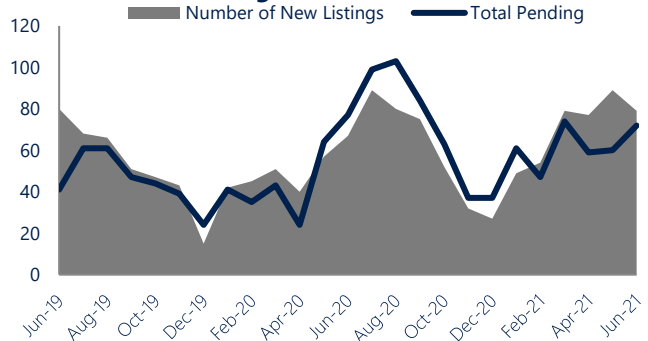
This month there were 79 homes newly listed for sale in Garrett County compared to 67 in June 2020, an increase of 18%. There were 72 current contracts pending sale this June compared to 77 a year ago. The number of current contracts is 6% lower than last June.

Months of Supply

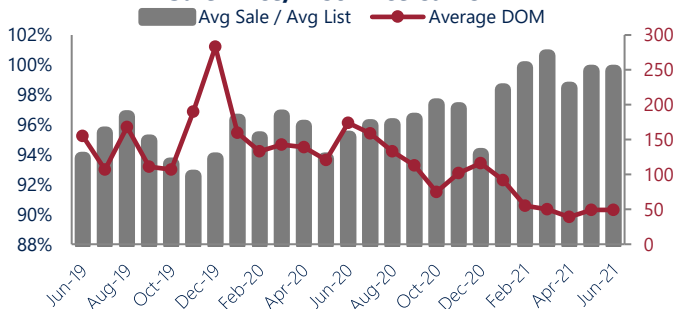
In June, there was 1.8 months of supply available in Garrett County, compared to 4.3 in June 2020. That is a decrease of 58% versus a year ago.

Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In June, the average sale price in Garrett County was 99.6% of the average list price, which is 4.4% higher than at this time last year.

Days On Market

This month, the average number of days on market was 49, lower than the average last year, which was 174, a decrease of 72%.



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