

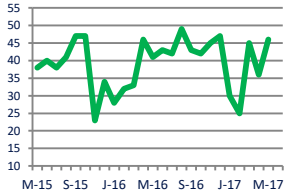


Focus On: Garrett County Housing Market

May 2017

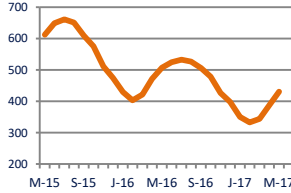
Units Sold

46



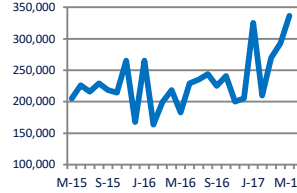
Active Inventory

431



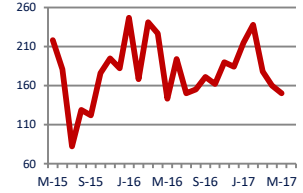
Median Sale Price

\$336,450



Days On Market

150



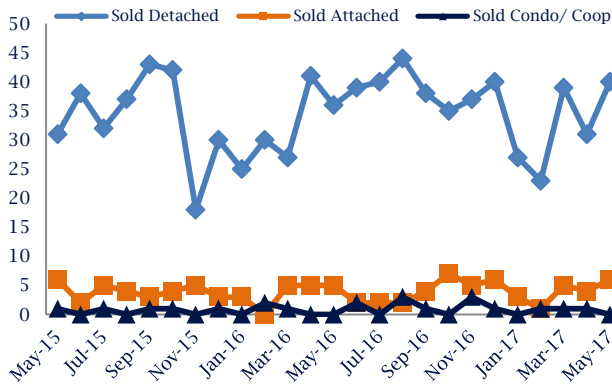
Up 12%
Vs. Year Ago

Down -15%
Vs. Year Ago

Up
Vs. Year Ago

Up 5%
Vs. Year Ago

Units Sold*



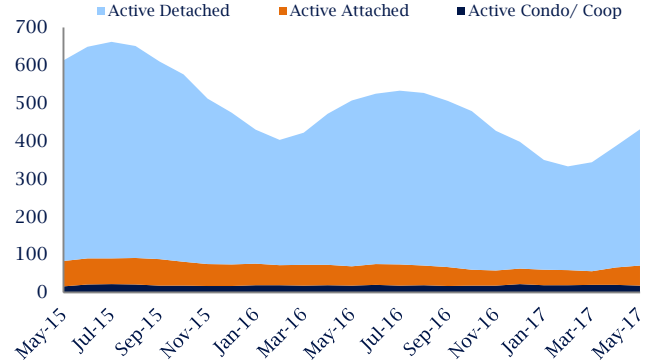
Units Sold

There was an increase in total units sold in May, with 46 sold this month in Garrett County versus 36 last month, an increase of 28%. This month's total units sold was higher than at this time last year, an increase of 12% versus May 2016.

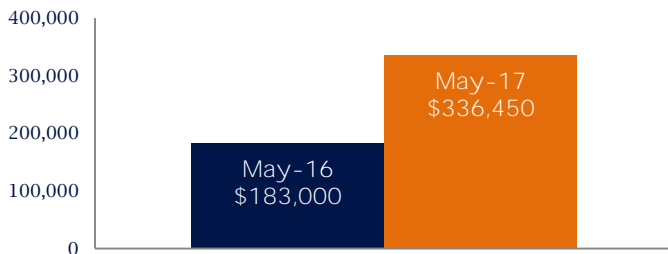
Active Inventory

Versus last year, the total number of homes available this month is lower by 76 units or 15%. The total number of active inventory this May was 431 compared to 507 in May 2016. This month's total of 431 is higher than the previous month's total supply of available inventory of 387, an increase of 11%.

Active Inventory*



Median Sale Price



Median Sale Price

Last May, the median sale price for Garrett County Homes was \$183,000. This May, the median sale price was \$336,450, an increase of \$153,450 compared to last year. The current median sold price is higher than in April.

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 MRIS 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 MRIS or Long & Foster Real Estate, Inc.



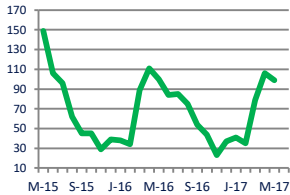


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May 2017

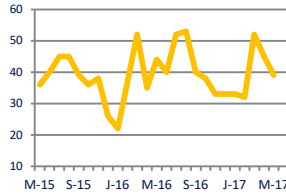
New Listings

99



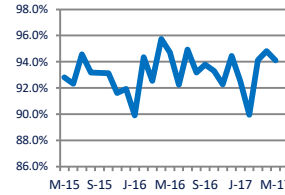
Current Contracts

39



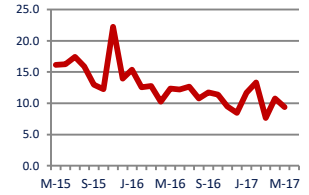
Sold Vs. List Price

94.1%



Months of Supply

9.4



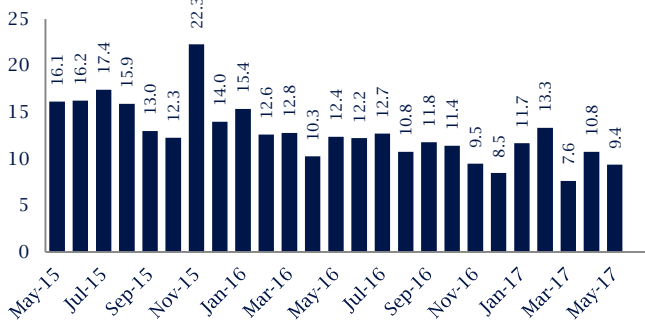
Down -1%
Vs. Year Ago

Down -11%
Vs. Year Ago

Down -0.6%
Vs. Year Ago

Down -24%
Vs. Year Ago

Months Of Supply



Months of Supply

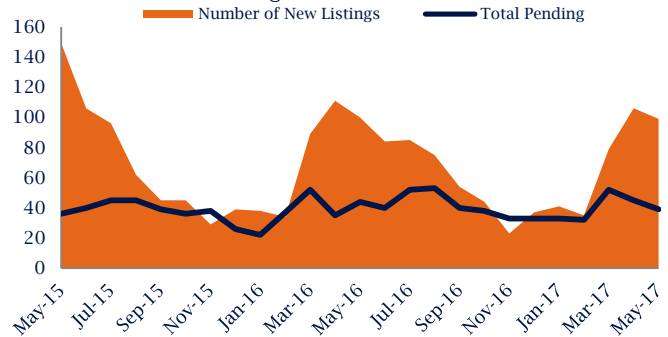
In May, there was 9.4 months of supply available in Garrett County, compared to 12.4 in May 2016. That is a decrease of 24% versus a year ago.

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.

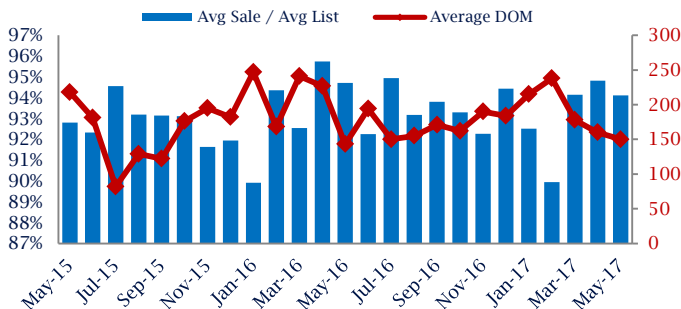
New Listings & Current Contracts

This month there were 99 homes newly listed for sale in Garrett County compared to 100 in May 2016, a decrease of 1%. There were 39 current contracts pending sale this May compared to 44 a year ago. The number of current contracts is 11% lower than last May.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In May, the average sale price in Garrett County was 94.1% of the average list price, which is 0.6% lower than at this time last year.

Days On Market

This month, the average number of days on market was 150, higher than the average last year, which was 143, an increase of 5%.

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