

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

MARCH
2024

HOWARD COUNTY --- MARYLAND

www.LuxuryHomeMarketing.com

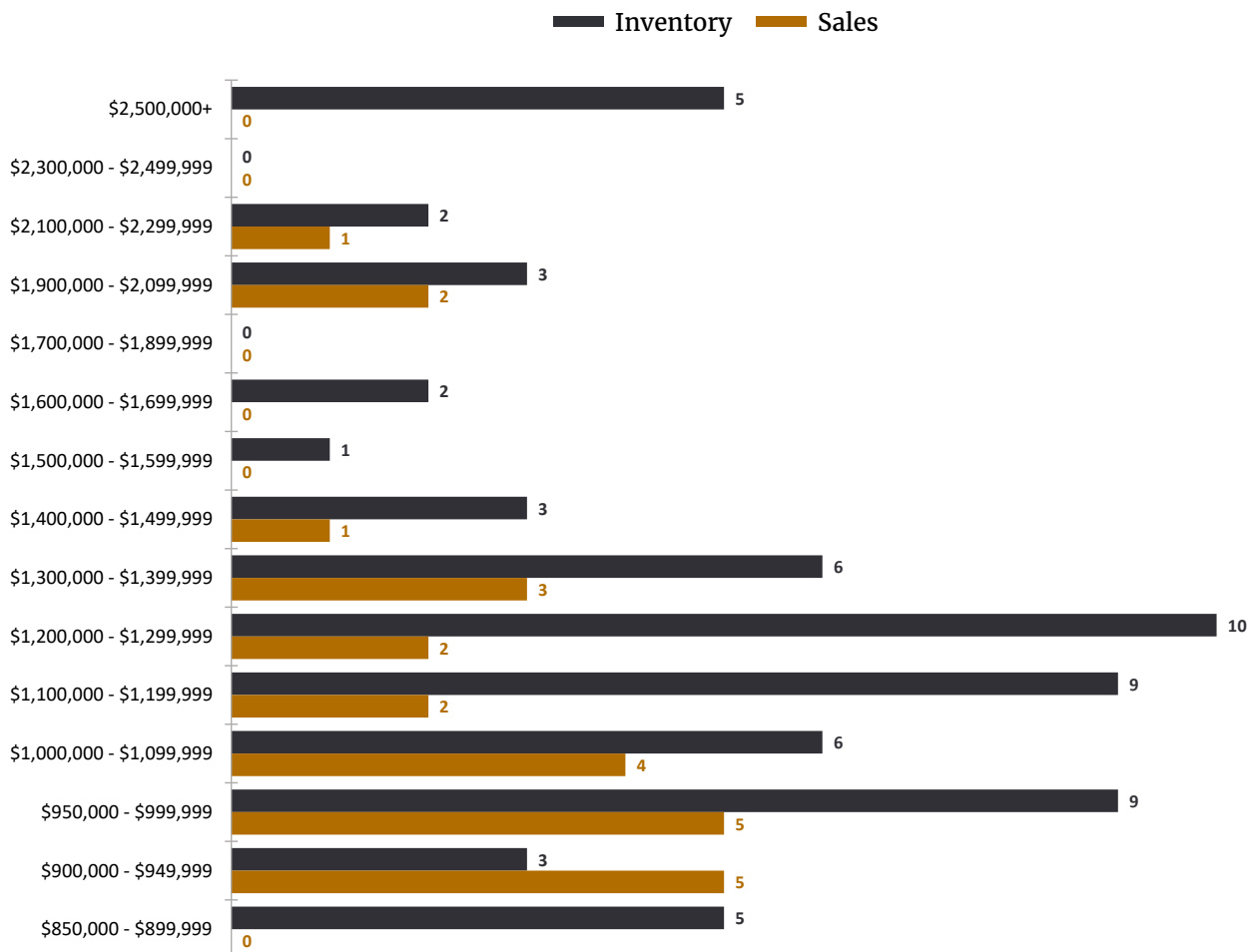
LUXURY INVENTORY VS. SALES | FEBRUARY 2024

Total Inventory: **64**

Total Sales: **25**

Total Sales Ratio²: **39%**

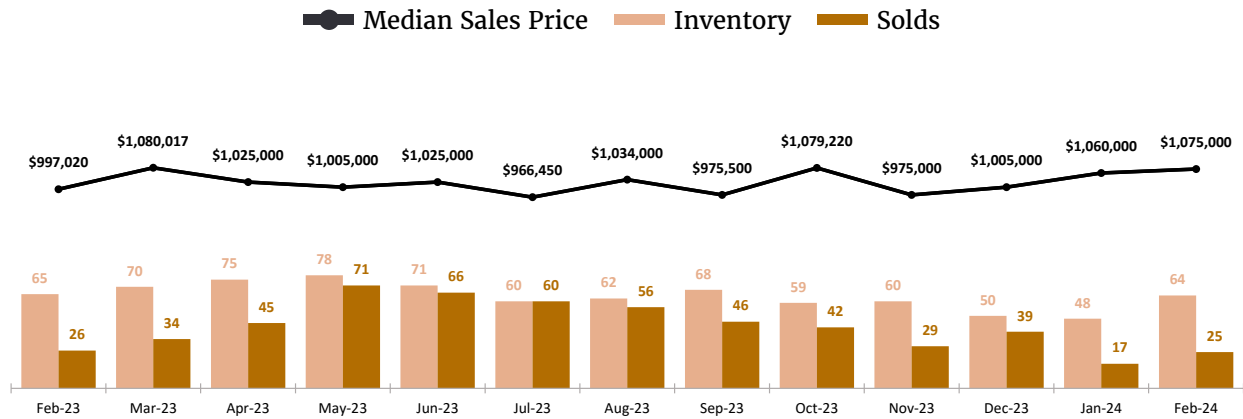
Seller's Market



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 2,999	\$921,750	5	5	4	13	31%
3,000 - 3,999	\$1,020,480	5	4	14	27	52%
4,000 - 4,999	\$1,402,500	5	6	6	6	100%
5,000 - 5,999	\$2,029,254	4	5	1	9	11%
6,000 - 6,999	NA	NA	NA	0	3	0%
7,000+	NA	NA	NA	0	2	0%

¹The luxury threshold price is set by The Institute for Luxury Home Marketing. ²Sales Ratio defines market speed and market type: Buyer's < 12%; Balanced >= 12 to < 21%; Seller's >= 21%. If >100% MLS® data reported previous month's sales exceeded current inventory.

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | FEBRUARY

TOTAL INVENTORY

Feb. 2023 Feb. 2024
65 **64**

VARIANCE: -2%

TOTAL SOLDS

Feb. 2023 Feb. 2024
26 **25**

VARIANCE: -4%

SALES PRICE

Feb. 2023 Feb. 2024
\$997k **\$1.08m**

VARIANCE: 8%

SALE PRICE PER SQFT.

Feb. 2023 Feb. 2024
\$306 **\$321**

VARIANCE: 5%

SALE TO LIST PRICE RATIO

Feb. 2023 Feb. 2024
100.21% **102.90%**

VARIANCE: 3%

DAYS ON MARKET

Feb. 2023 Feb. 2024
8 **5**

VARIANCE: -38%

HOWARD COUNTY MARKET SUMMARY | FEBRUARY 2024

- The single-family luxury market is a **Seller's Market** with a **39% Sales Ratio**.
- Homes sold for a median of **102.90% of list price** in February 2024.
- The most active price band is **\$900,000-\$949,999**, where the sales ratio is **167%**.
- The median luxury sales price for single-family homes is **\$1,075,000**.
- The median days on market for February 2024 was **5** days, down from **8** in February 2023.

³Square foot table does not account for listings and solds where square foot data is not disclosed.

⁴Data reported includes Active and Sold properties and does not include Pending properties.

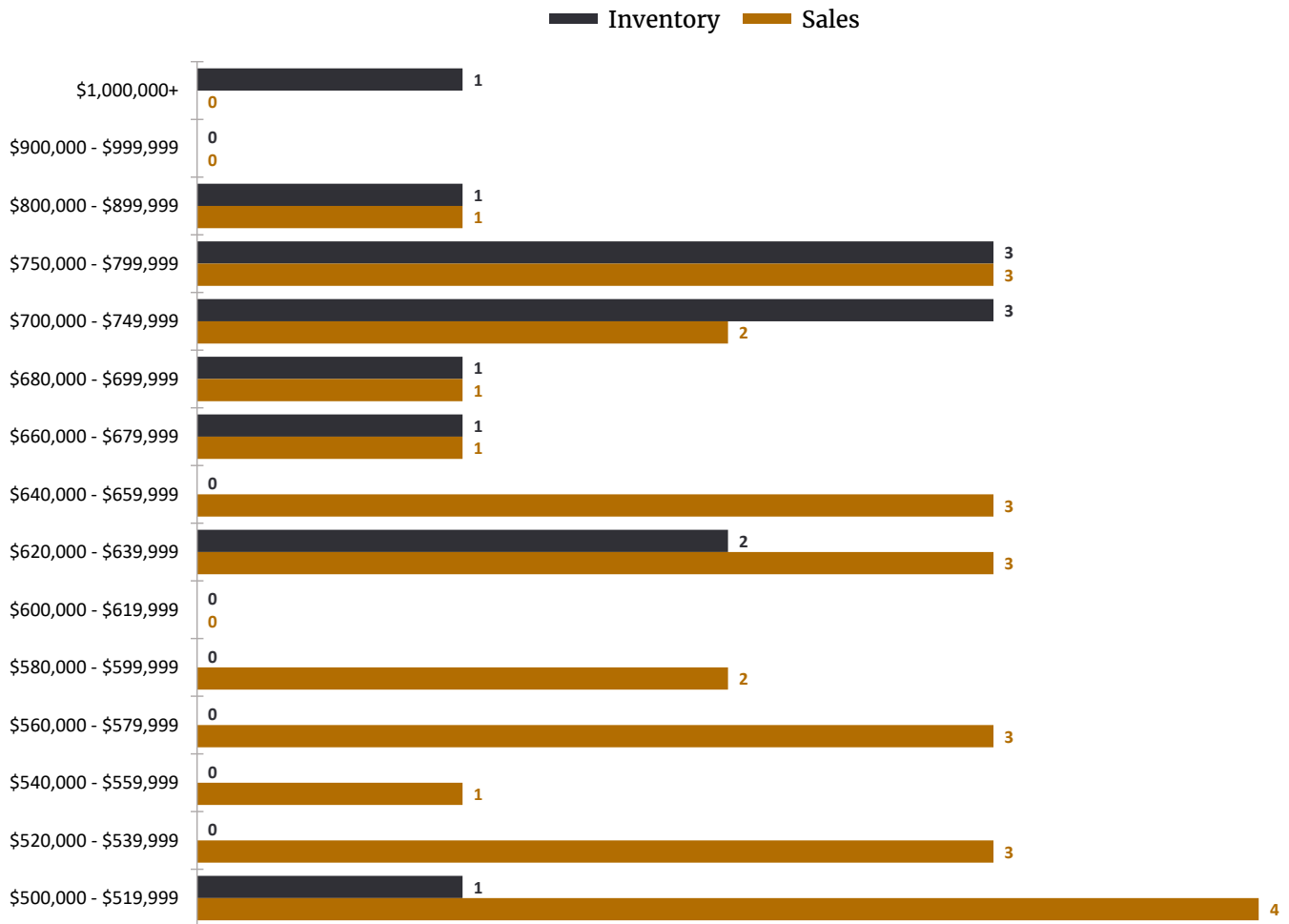
LUXURY INVENTORY VS. SALES | FEBRUARY 2024

Total Inventory: **13**

Total Sales: **27**

Total Sales Ratio²: **208%**

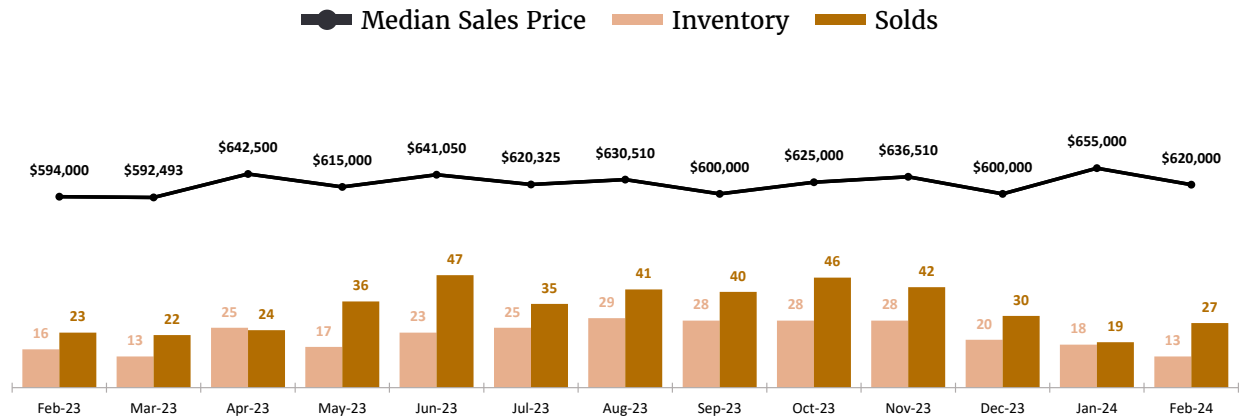
Seller's Market



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$521,250	3	3	6	1	600%
2,000 - 2,199	\$560,000	3	4	5	1	500%
2,200 - 2,399	\$642,389	3	4	4	4	100%
2,400 - 2,599	\$575,000	3	3	3	3	100%
2,600 - 2,799	\$690,000	4	4	6	1	600%
2,800+	\$735,000	4	4	3	3	100%

¹The luxury threshold price is set by The Institute for Luxury Home Marketing. ²Sales Ratio defines market speed and market type: Buyer's < 12%; Balanced >= 12 to < 21%; Seller's >= 21%. If >100% MLS® data reported previous month's sales exceeded current inventory.

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | FEBRUARY

TOTAL INVENTORY

Feb. 2023 Feb. 2024
16 **13**

VARIANCE: **-19%**

TOTAL SOLDS

Feb. 2023 Feb. 2024
23 **27**

VARIANCE: **17%**

SALES PRICE

Feb. 2023 Feb. 2024
\$594k **\$620k**

VARIANCE: **4%**

SALE PRICE PER SQFT.

Feb. 2023 Feb. 2024
\$265 **\$266**

VARIANCE: **0%**

SALE TO LIST PRICE RATIO

Feb. 2023 Feb. 2024
100.00% **100.00%**

VARIANCE: **0%**

DAYS ON MARKET

Feb. 2023 Feb. 2024
5 **5**

VARIANCE: **0%**

HOWARD COUNTY MARKET SUMMARY | FEBRUARY 2024

- The attached luxury market is a **Seller's Market** with a **208% Sales Ratio**.
- Homes sold for a median of **100.00% of list price** in February 2024.
- The most active price band is **\$500,000-\$519,999**, where the sales ratio is **400%**.
- The median luxury sales price for attached homes is **\$620,000**.
- The median days on market for February 2024 was **5** days, remaining the same from February 2023.

³Square foot table does not account for listings and solds where square foot data is not disclosed.

⁴Data reported includes Active and Sold properties and does not include Pending properties.