

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

JUNE
2024

HOWARD COUNTY --- MARYLAND

www.LuxuryHomeMarketing.com

HOWARD COUNTY

SINGLE-FAMILY HOMES

Luxury Benchmark Price¹: **\$850,000**

LUXURY INVENTORY VS. SALES | MAY 2024

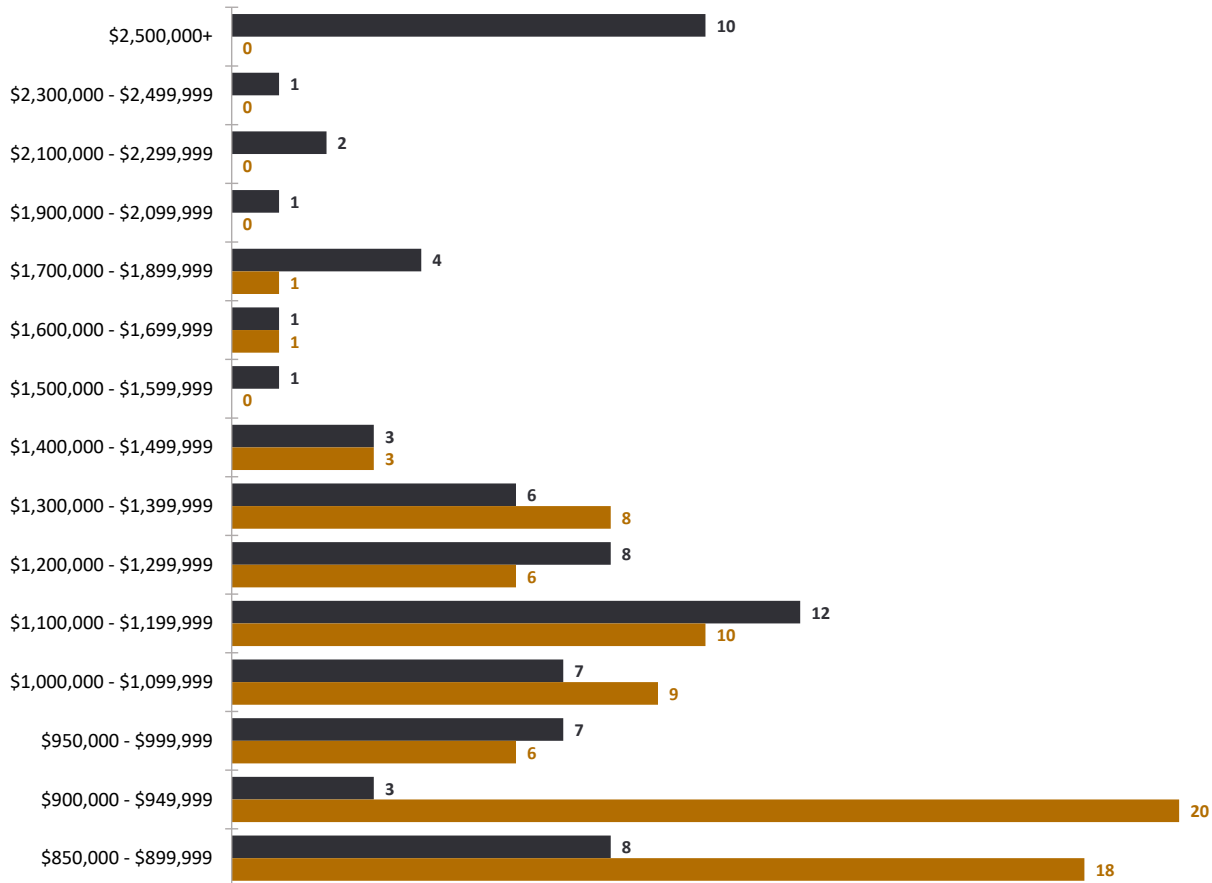
Total Inventory: **74**

Total Sales: **82**

Total Sales Ratio²: **111%**

Seller's Market

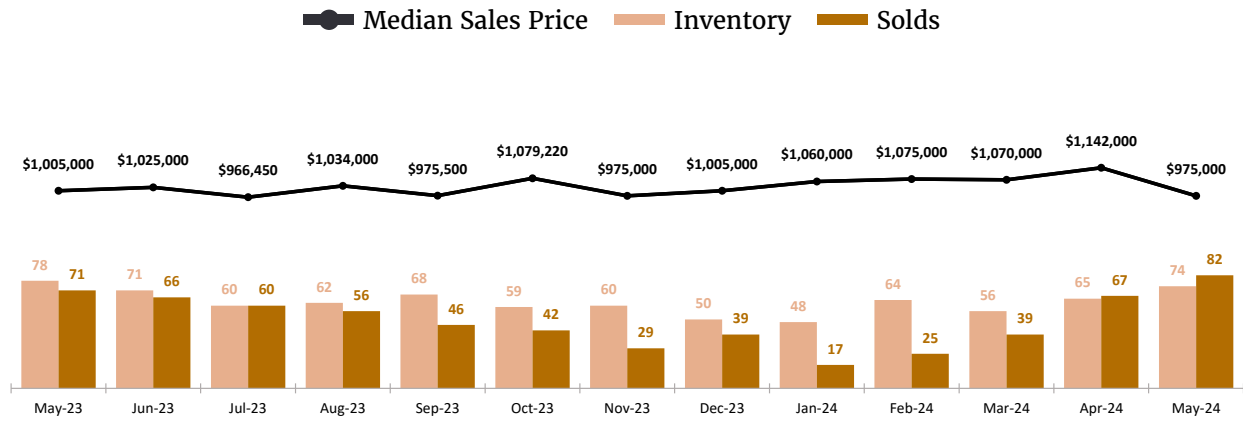
Inventory Sales



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 2,999	\$915,000	4	4	33	18	183%
3,000 - 3,999	\$1,029,500	4	4	33	29	114%
4,000 - 4,999	\$1,273,000	6	5	12	7	171%
5,000 - 5,999	\$1,510,000	6	5	2	5	40%
6,000 - 6,999	\$1,602,000	6	7	2	6	33%
7,000+	NA	NA	NA	0	8	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 | MAY

TOTAL INVENTORY

May 2023: **78**
May 2024: **74**

VARIANCE: **-5%**

TOTAL SOLDS

May 2023: **71**
May 2024: **82**

VARIANCE: **15%**

SALES PRICE

May 2023: **\$1.01m**
May 2024: **\$975k**

VARIANCE: **-3%**

SALE PRICE PER SQFT.

May 2023: **\$314**
May 2024: **\$328**

VARIANCE: **4%**

SALE TO LIST PRICE RATIO

May 2023: **104.77%**
May 2024: **104.19%**

VARIANCE: **-1%**

DAYS ON MARKET

May 2023: **5**
May 2024: **5**

VARIANCE: **0%**

HOWARD COUNTY MARKET SUMMARY | MAY 2024

- The single-family luxury market is a **Seller's Market** with a **111% Sales Ratio**.
- Homes sold for a median of **104.19% of list price** in May 2024.
- The most active price band is **\$900,000-\$949,999**, where the sales ratio is **667%**.
- The median luxury sales price for single-family homes is **\$975,000**.
- The median days on market for May 2024 was **5** days, remaining the same from May 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.

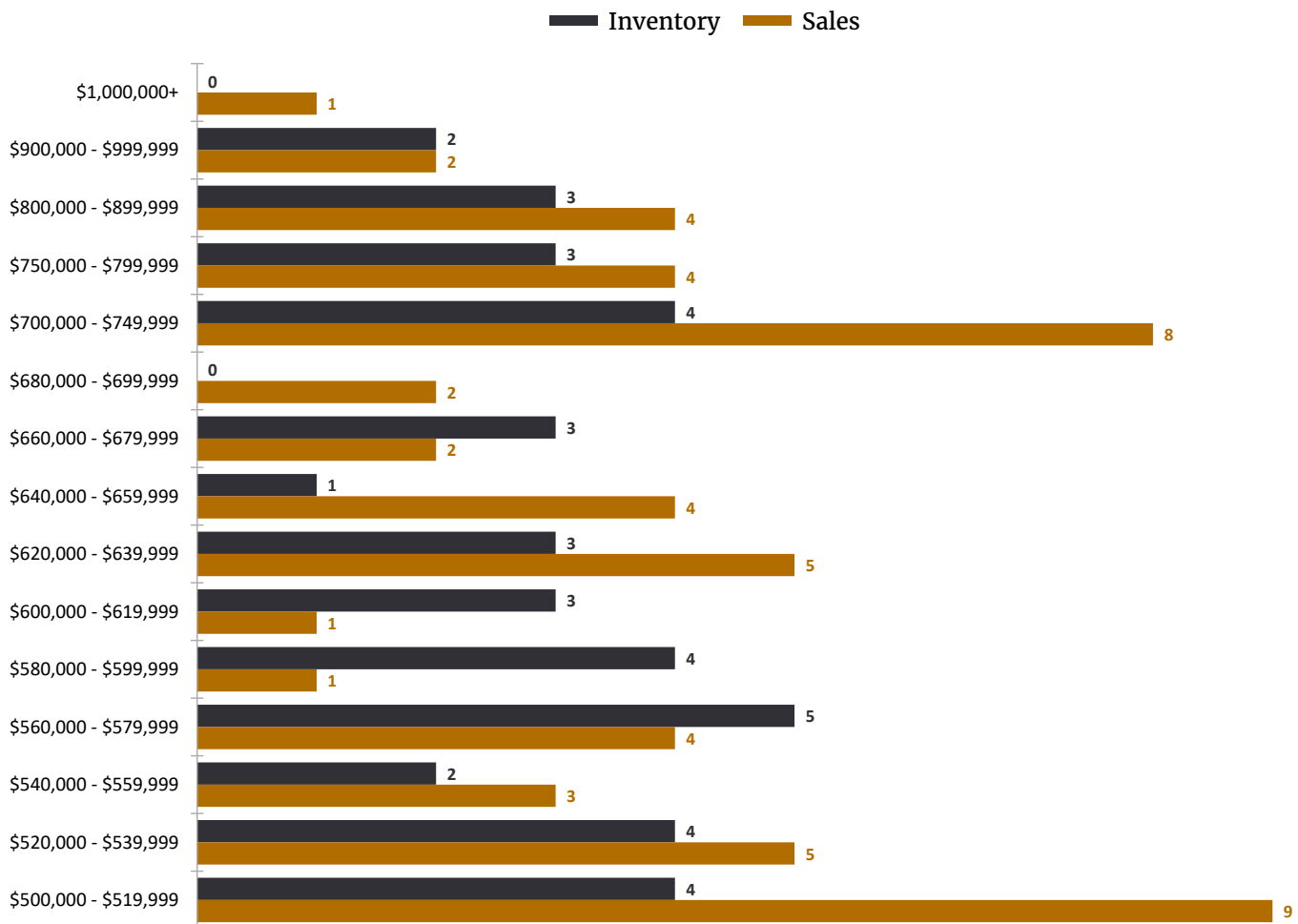
LUXURY INVENTORY VS. SALES | MAY 2024

Total Inventory: **41**

Total Sales: **55**

Total Sales Ratio²: **134%**

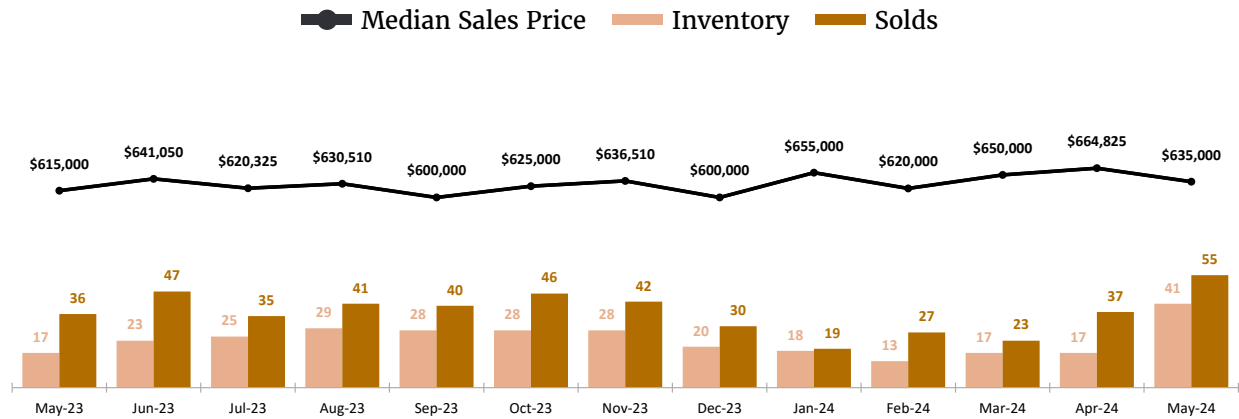
Seller's Market



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$521,365	3	4	13	11	118%
2,000 - 2,199	\$563,200	4	4	11	6	183%
2,200 - 2,399	\$649,245	3	3	10	5	200%
2,400 - 2,599	\$710,000	3	4	6	9	67%
2,600 - 2,799	\$695,000	3	4	4	4	100%
2,800+	\$852,500	3	4	10	6	167%

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 | MAY

TOTAL INVENTORY

May 2023 May 2024
17 **41**

VARIANCE: **141%**

TOTAL SOLDS

May 2023 May 2024
36 **55**

VARIANCE: **53%**

SALES PRICE

May 2023 May 2024
\$615k **\$635k**

VARIANCE: **3%**

SALE PRICE PER SQFT.

May 2023 May 2024
\$263 **\$286**

VARIANCE: **9%**

SALE TO LIST PRICE RATIO

May 2023 May 2024
101.69% **100.67%**

VARIANCE: **-1%**

DAYS ON MARKET

May 2023 May 2024
5 **6**

VARIANCE: **20%**

HOWARD COUNTY MARKET SUMMARY | MAY 2024

- The attached luxury market is a **Seller's Market** with a **134% Sales Ratio**.
- Homes sold for a median of **100.67% of list price** in May 2024.
- The most active price band is **\$640,000-\$659,999**, where the sales ratio is **400%**.
- The median luxury sales price for attached homes is **\$635,000**.
- The median days on market for May 2024 was **6** days, up from **5** in May 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.