



LuxInsight

Eastern Shore MD/DE
Area
Luxury Housing Market
Update
August 2020



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Eastern Shore MD/DE Area - August 2020

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 \$750,000+

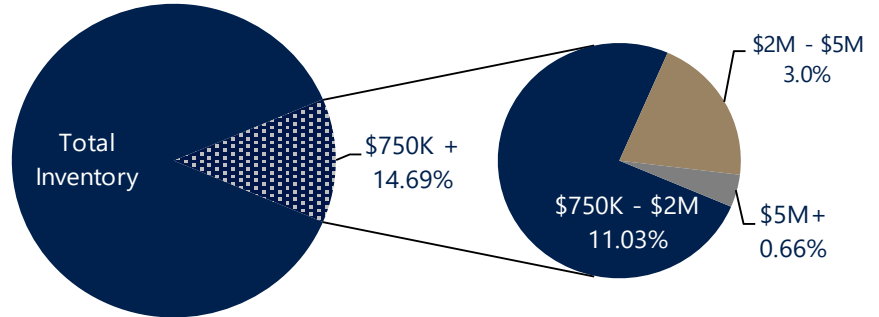


Eastern Shore MD/DE Area - August 2020

Compared to last August, the total number of homes more than \$750,000 available this month was lower by 42.0% and lower by 32.6% compared to August 2018.

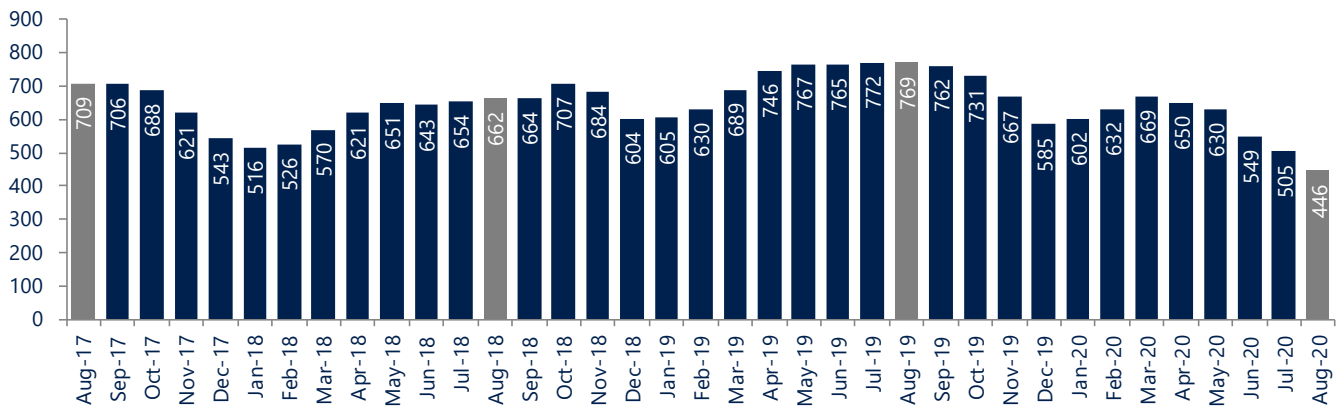
Active inventory this August was 11.7% lower than the previous month's supply of available inventory.

INVENTORY PRICE RANGES



ACTIVE INVENTORY

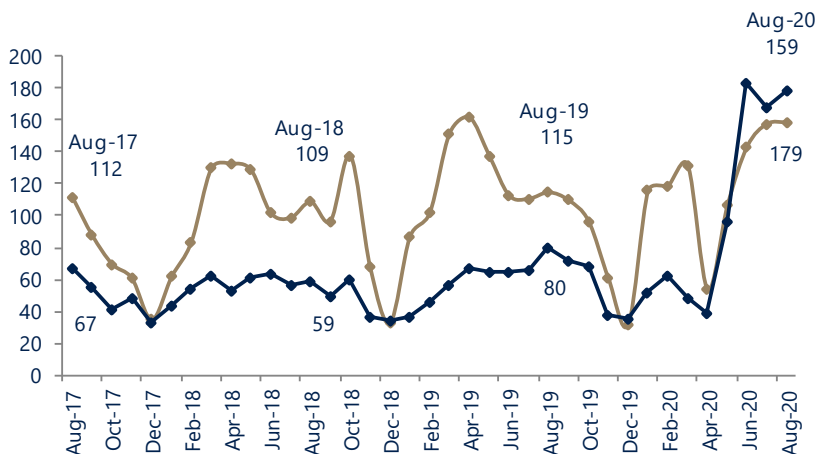
Homes \$750,000+



NEW LISTINGS & NEW CONTRACTS

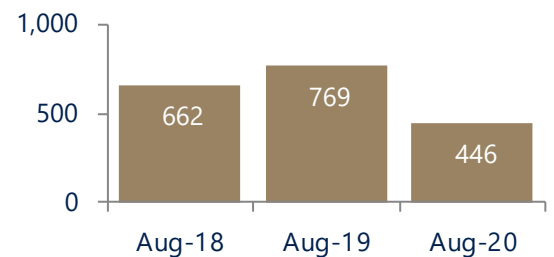
Homes \$750,000+

— New Listings — New Contracts



ACTIVE INVENTORY

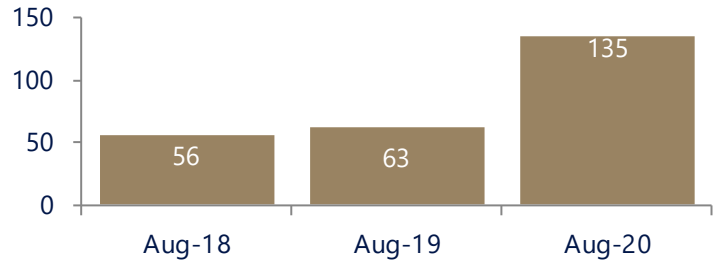
Versus Previous Years
Homes \$750,000+



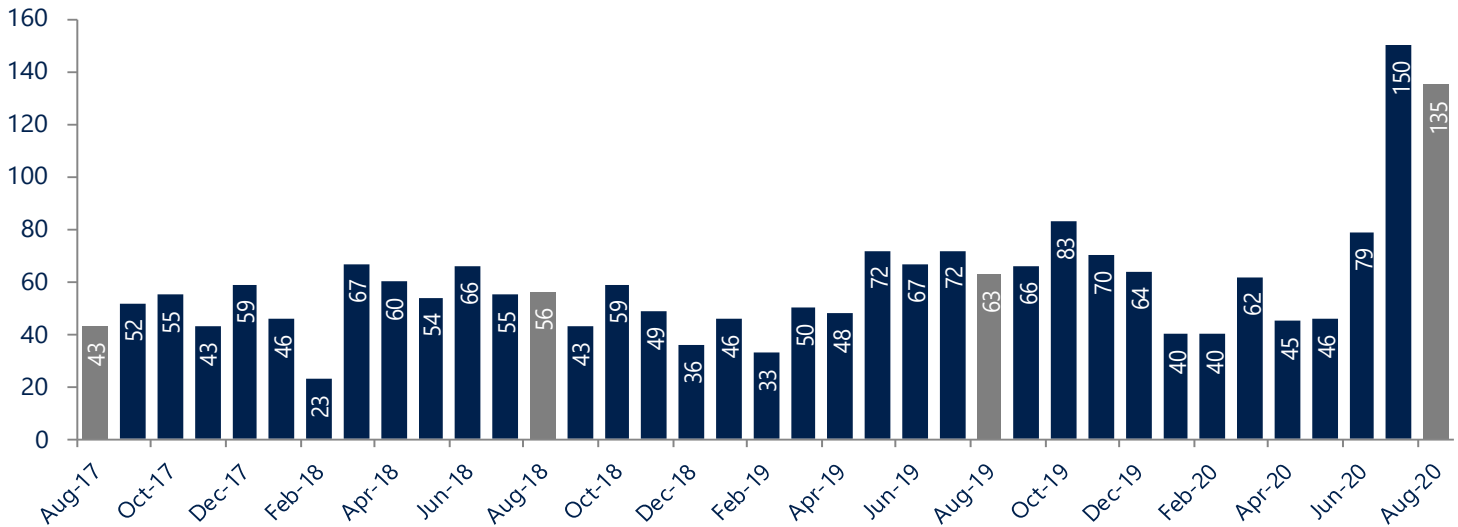
Eastern Shore MD/DE Area - August 2020

There was a decrease in total units sold for homes more than \$750,000 in August compared to July, with 135 sold this month. This month's total units sold was higher than at this time last year.

UNITS SOLD
Versus Previous Years
Homes \$750,000+



UNITS SOLD
Homes \$750,000+



RECENT SELECTED LUXURY SALES

Homes \$750,000+

Sold Date	City	Zip Code	Final List Price	Final Sale Price	Sale Price as % of List Price	DOM	Long & Foster Represented	
							Buyer	Seller
August 3, 2020	Queenstown	21658	\$5,200,000	\$5,000,000	96.2%	1	✓	
August 7, 2020	Easton	21601	\$3,775,000	\$3,350,000	88.7%	12	✓	
August 14, 2020	Queenstown	21658	\$2,790,000	\$2,700,000	96.8%	495	✓	
August 21, 2020	Fenwick Island	19944	\$3,000,000	\$2,525,000	84.2%	275	✓	
August 31, 2020	Lewes	19958	\$1,950,000	\$2,137,000	109.6%	44	✓	
August 31, 2020	North Bethany	19930	\$2,250,000	\$2,050,000	91.1%	686	✓	
August 18, 2020	Queenstown	21658	\$2,299,000	\$2,000,000	87.0%	126		✓
August 7, 2020	Bethany Beach	19930	\$1,995,000	\$1,985,000	99.5%	6		✓
August 7, 2020	Bethany Beach	19930	\$1,985,000	\$1,970,000	99.2%	3		✓
August 17, 2020	North Bethany	19930	\$1,950,000	\$1,895,000	97.2%	13	✓	✓

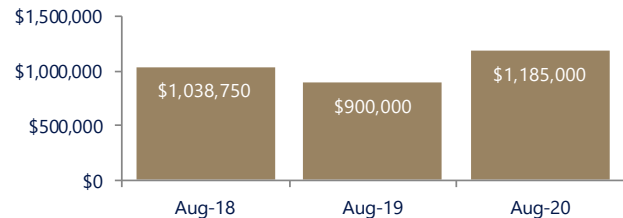
Eastern Shore MD/DE Area - August 2020

In August, the median sales price for homes more than \$750,000 was \$1,185,000, an increase of 31.7% compared to last year.

The current median sales price was higher by 22.2% than in July.

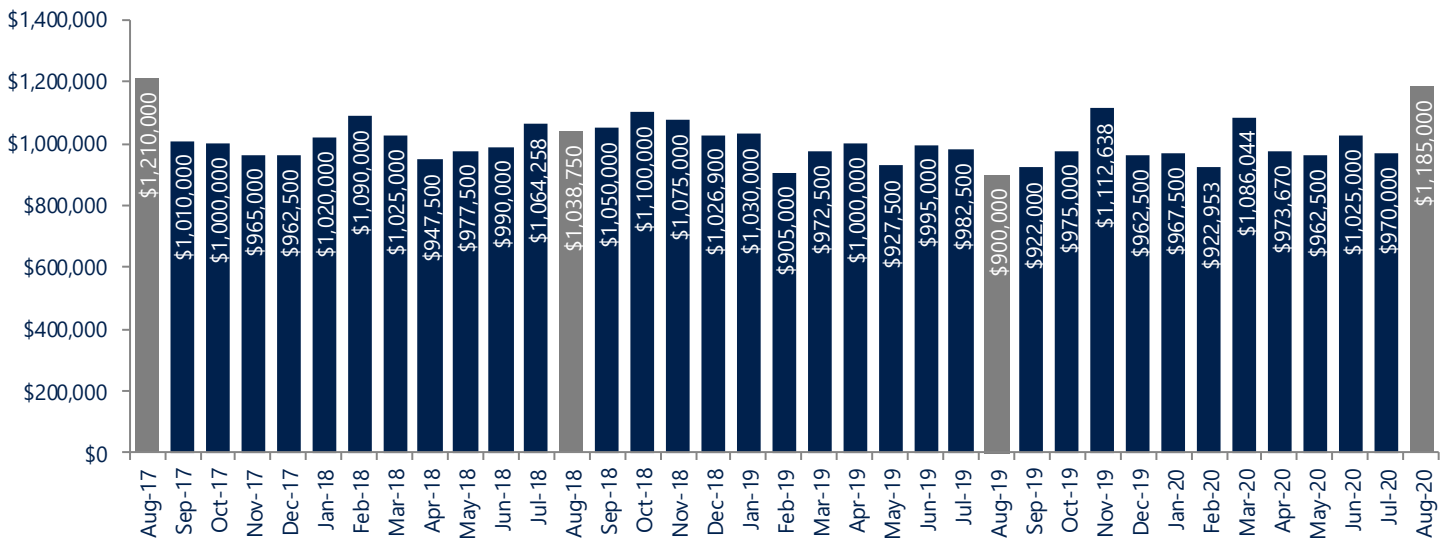
MEDIAN SALES PRICE

Versus Previous Years
Homes \$750,000+



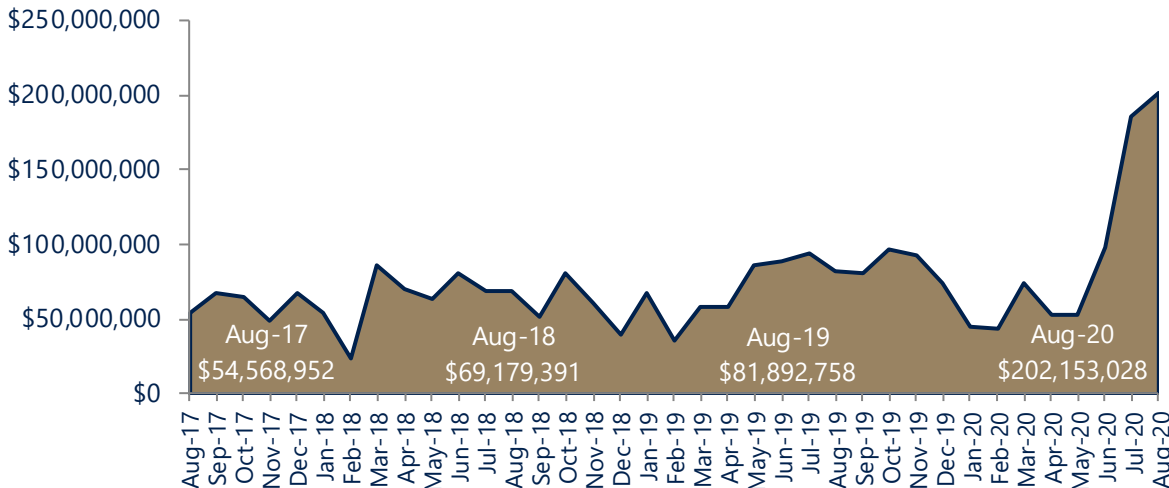
MEDIAN SALES PRICE

Homes \$750,000+



TOTAL DOLLAR VOLUME SOLD

Homes \$750,000+



Total volume sold this August was 146.9% higher than the same month one year ago.

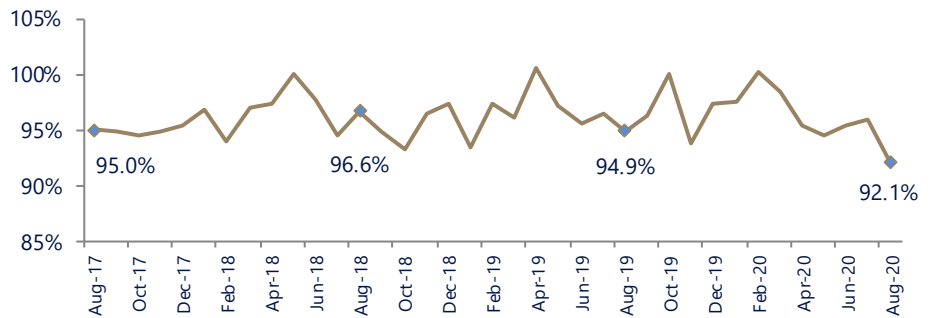
Eastern Shore MD/DE Area - August 2020

In August, the average sale price for homes more than \$750,000 was 92.1% of the average list price, which is 2.8% lower than at this time last year.

This month, the average number of days on market was 132, higher than the average last year, which was 111, an increase of 18.9%.

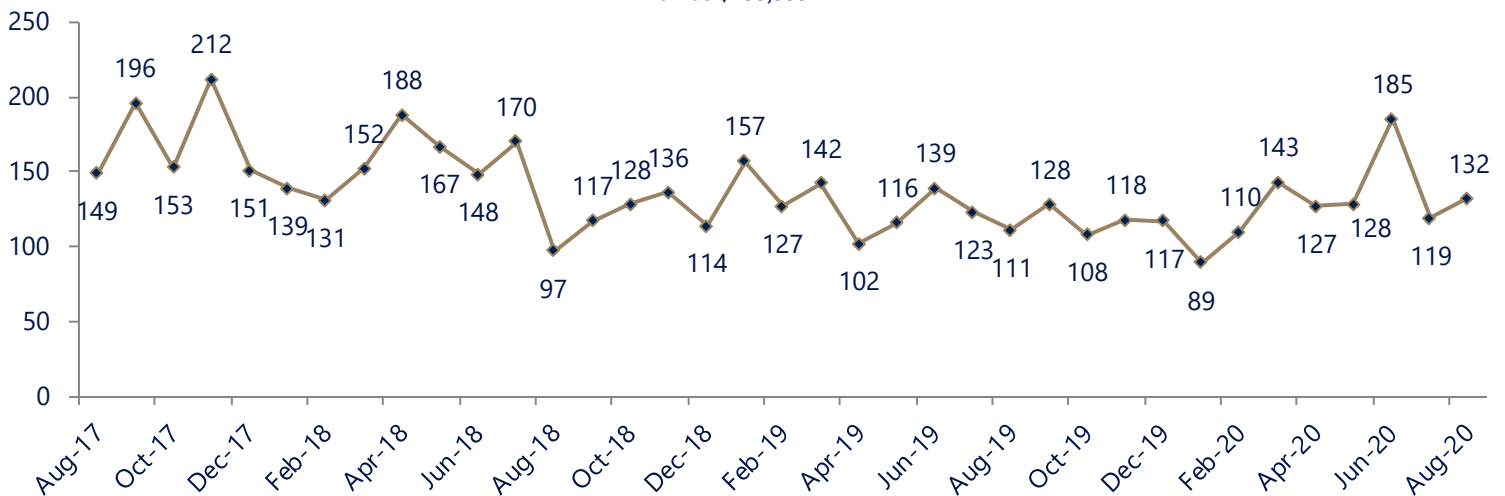
SALE PRICE AS % OF LIST PRICE

Homes \$750,000+



DAYS ON MARKET

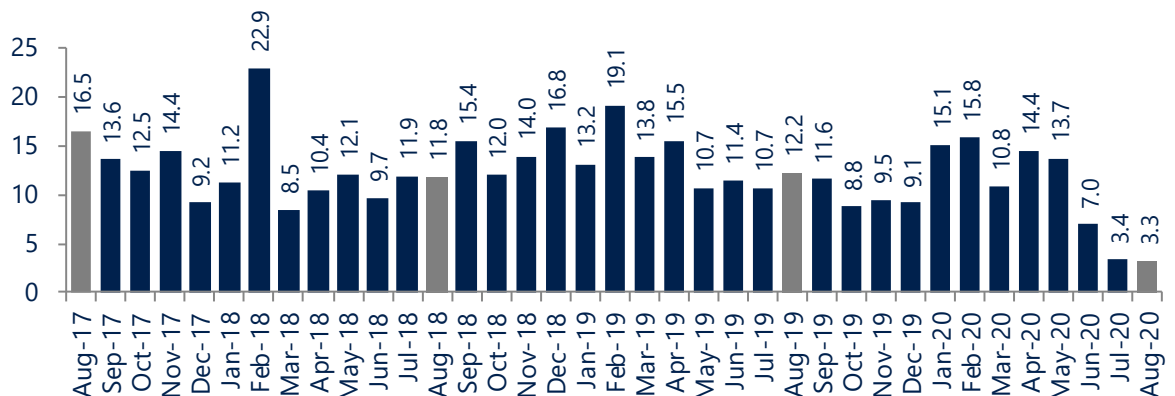
Homes \$750,000+



MONTHS OF SUPPLY

Homes \$750,000+

In August, there were 3.3 months of supply available, compared to 12.2 in August of 2019. That is a decrease of 73.0% versus a year ago.





Eastern Shore MD/DE Area - August 2020

References & Definitions

EASTERN SHORE MD/DE AREA: LISTING SOURCE, REPORTING AREA, & DEFINITION

Based on data supplied by Bright MLS and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace.

Counties & cities include in this area are: Caroline, Dorchester, Kent, Queen Anne's, Somerset, Talbot, Wicomico, and Worcester Counties in Maryland and Sussex County in Delaware.

Analysis dates for all regions are August 1, 2017 through August 31, 2020.

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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