



# THE LONG & FOSTER® MARKETMINUTE



## Focus On: Fallston and Joppa Housing Market

February 2016

Zip Code(s): 21047 and 21085

### Units Sold

20

### Active Inventory

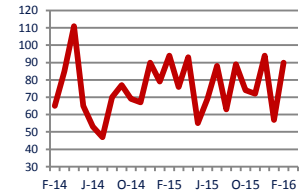
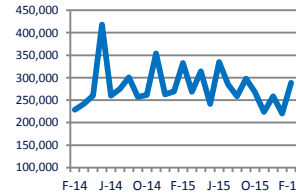
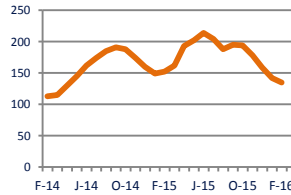
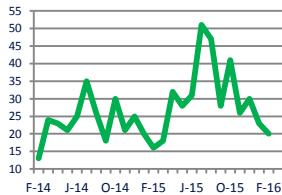
135

### Median Sale Price

\$288,750

### Days On Market

90

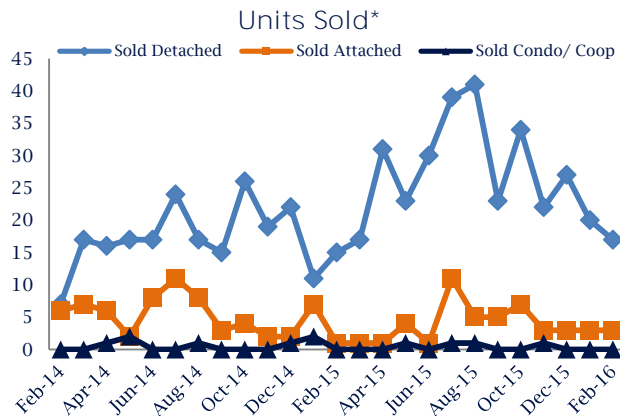


Up 25%  
Vs. Year Ago

Down -11%  
Vs. Year Ago

Down  
Vs. Year Ago

Down -4%  
Vs. Year Ago

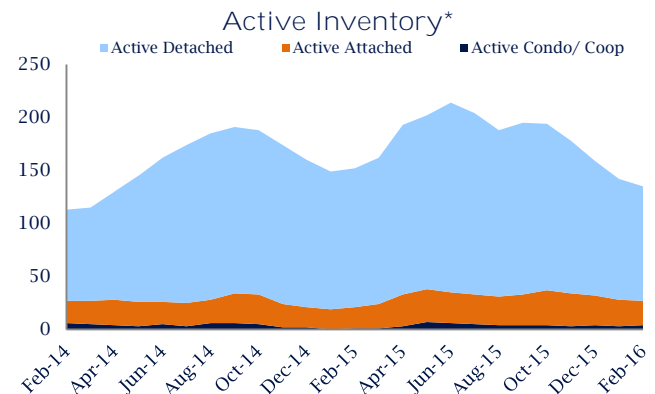


### Units Sold

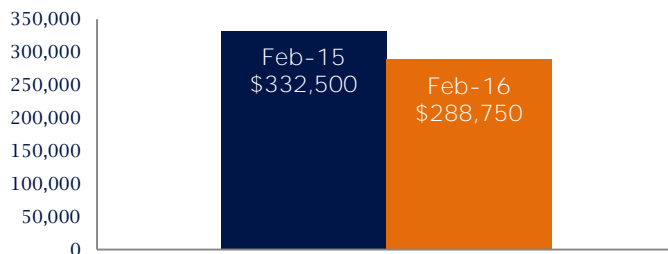
There was a decrease in total units sold in February, with 20 sold this month in Fallston and Joppa versus 23 last month, a decrease of 13%. This month's total units sold was higher than at this time last year, an increase of 25% versus February 2015.

### Active Inventory

Versus last year, the total number of homes available this month is lower by 17 units or 11%. The total number of active inventory this February was 135 compared to 152 in February 2015. This month's total of 135 is lower than the previous month's total supply of available inventory of 142, a decrease of 5%.



### Median Sale Price



### Median Sale Price

Due to the relatively small number of units sold, the median sale price showed significant change this month. Last February, the median sale price for Fallston and Joppa Homes was \$332,500. This February, the median sale price was \$288,750, a decrease of \$43,750 compared to last year. The current median sold price is higher than in January.

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

Fallston and Joppa are defined as properties listed in zip code/s 21047 and 21085.

\*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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Zip Code(s): 21047 and 21085

### New Listings

50

### Current Contracts

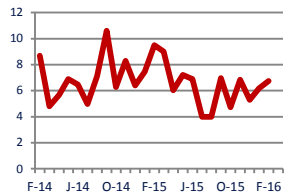
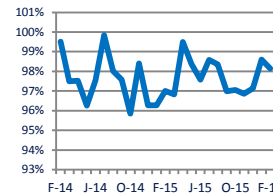
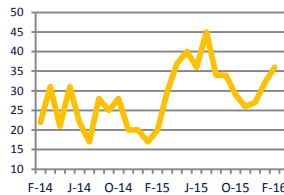
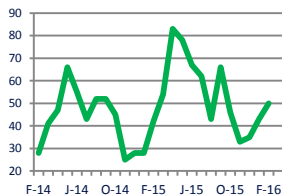
36

### Sold Vs. List Price

98.1%

### Months of Supply

6.8



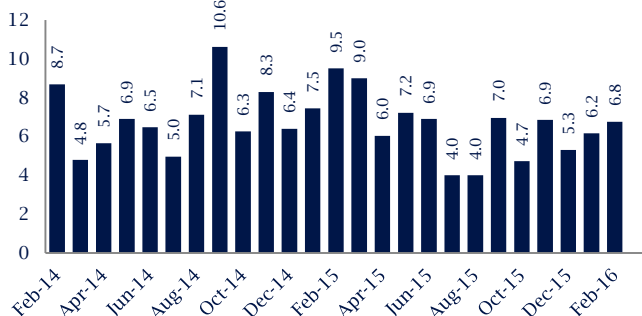
Up 19%  
Vs. Year Ago

Up 80%  
Vs. Year Ago

Up 1.2%  
Vs. Year Ago

Down -29%  
Vs. Year Ago

### Months Of Supply



### Months of Supply

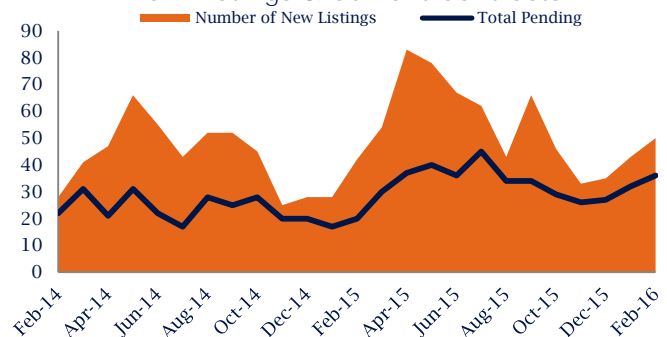
In February, there was 6.8 months of supply available in Fallston and Joppa, compared to 9.5 in February 2015. That is a decrease of 29% versus a year ago.

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.

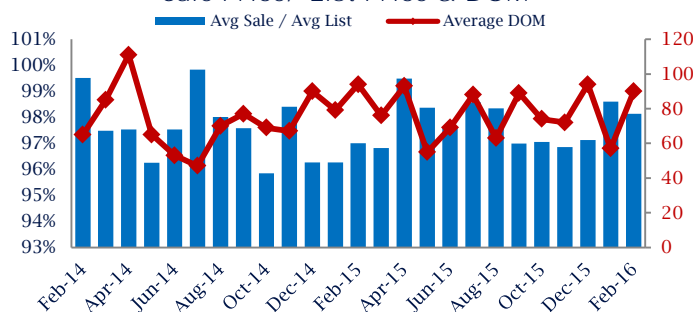
### New Listings & Current Contracts

This month there were 50 homes newly listed for sale in Fallston and Joppa compared to 42 in February 2015, an increase of 19%. There were 36 current contracts pending sale this February compared to 20 a year ago. The number of current contracts is 80% higher than last February.

### New Listings & Current Contracts



### Sale Price/ List Price & DOM



### Sale Price to List Price Ratio

In February, the average sale price in Fallston and Joppa was 98.1% of the average list price, which is 1.1% higher than at this time last year.

### Days On Market

This month, the average number of days on market was 90, lower than the average last year, which was 94, a decrease of 4%.

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