

December 2023 - Office Meeting

Office Event schedule and links at www.executiveagent.net

Holiday Office Schedule

- All offices will be closed on the following dates for the holidays.
- Christmas, Closed Monday, 12/25 and Tuesday, 12/26
- New Years, Closed Monday, 01/01

Business Building Workshops, Wednesdays in January

- Jan. 3rd, 10th, 17th, 24th 10:00-12:00, Severna Park Office
- Session 1 Business Planning
- Session 2 CRM and Tech
- Session 3 Marketing
- Session 4 Systems and Processes

Referral Agent Mastermind Wednesday Jan 3rd 1:00-2:00, Severna Park & Zoom

- With a record number of agents set to leave the business, there is abundant opportunity to capture more referral business.
- Join us to learn about how to set this up and run with it. It's a great no cost way to leverage and grow your business.

January Office Meeting Tuesday Jan 16th 11:00-12:00, Severna Park & Zoom

- Year End Review, Market Update

December Anniversaries: Megan McGaughey 2 Years, Steve Kennedy 3 Years, Jennifer Thomas 4 Years, Mary Ann Zaruba 6 Years, Deb Wade 12 Years

December Birthdays: Ed White 12/5, Teri Michalski and Margie Reilly 12/13, Chris Schumaker and Sheryl Carmondy 12/31

Program

MLS Touch Updates

- New home screen interface with frequently used features displayed for quick access.
- Additional search bars included on the Advanced Search location tabs where keywords can be entered to more easily filter your results by desired area.
- Zoom in on your Map Search results to see parcel dimensions in addition to boundaries—providing you a more complete picture of the extended area of the property.
- For properties that have more than one virtual tour, you' can now view up to 3 virtual tours for that listing.
- View office information from a member's profile by going to the More Menu, using "Find Members," and selecting "My Office Details."

Health Insurance Open Enrollment:

- We carry a CareFirst group plan with several plan options.
- For additional info and rates, request an information packet from Krista

EMD Release Process Changes that took effect Oct. 1

- The new option only applies if Buyer Terminates under a contingency.
- Financing, Home Inspection, HOA, Condo ect.
- All parties should still be attempting to get an EMD release signed on these transactions.
- If the Buyer has terminated under a valid contingency and they cannot obtain a release signed by the seller, they then must request in writing that their deposit be returned. Notice must be sent to the Seller and Escrow Agent. If Seller does not file a request for mediation within 10 days the deposit can be returned to the buyer. Sellers request for mediation must be notarized, written and sent to the buyer and escrow agent.

Executive Referrals

- <https://executiveagent.net/executive-referrals>
- It's time to start building a referral team.
- Do you guys want a class on this? Zoom workshop?

AACO School Boundaries updates

- Recent updates can be found at <https://www.aacps.org/redistricting>
- <https://www.aacpsredistricting.org/map>
- Both scenarios make pretty significant changes to Old Mill HS, Glen Burnie HS, Chesapeake HS, Meade HS, and North County HS, for 2024-25 school year.

Market Update

NEWS

Recent MLS-Touch Updates

Here's your sneak peek at the latest updates released to the MLS-Touch mobile app.

December 04, 2023

Bright MLS

MLS-Touch, the MLS-integrated mobile app designed to help you run your real estate business from anywhere, recently released several updates designed to improve navigation and ease of use.

Here What You Can Expect From the App's Latest Updates:

- **New homescreen interface** with frequently used features displayed for quick access.
- **Additional search bars** included on the Advanced Search location tabs where keywords can be entered to more easily filter your results by desired area.
- Zoom in on your Map Search results to **see parcel dimensions** in addition to boundaries— providing you a more complete picture of the extended area of the property.
- For properties that have more than one virtual tour, you can now **view up to 3 virtual tours for that listing**.
- **View office information** from a member's profile by going to the More Menu, using "Find Members," and selecting "My Office Details."

The updated app continues to offer the same Bright tool integration, powerful search functions, and real-time property and market insights you can use to run your business on the go.

Don't Have MLS-Touch?

Anyone with automatic updates will see the latest version of the MLS-Touch app this week. If you'd like access to the latest version now, download the update from Google Play or the App Store.



Learn How to Simplify Your Workday with MLS-Touch

Want to get the inside scoop on this popular app?

Attend a webinar - [Sign up](#)

Connect with a Customer Success Coach – [Schedule personalized training](#)

Recent articles

ALL
UPDATES

Simplify Your Workday with MLS-Touch

Discover the convenience and functionality of MLS-Touch, the comprehensive mobile app designed to take your business anywhere.

December 04, 2023

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ESCROW AGREEMENT BETWEEN BUYER, SELLER, AND ESCROW AGENT
(THIS ESCROW AGREEMENT IS NOT PART OF THE CONTRACT OF SALE)

Contract of Sale between Buyer _____
and Seller _____
for Property known as _____

1. **BUYER'S SELECTION OF ESCROW AGENT:** Buyer selects _____ ("Escrow Agent") for the transaction. Escrow Agent is not a party to the Contract of Sale. Buyer and Seller agree that Escrow Agent assumes no duty or liability for the performance, non-performance or otherwise of Buyer's or Seller's obligations under the Contract of Sale.
2. **DEPOSIT DEFINED:** "Deposit" as used herein means a deposit made by a Buyer that the Buyer delivers to an Escrow Agent to hold for: the benefit of the Buyer or Seller; and a purpose that relates to the purchase or sale of residential real estate in the State of Maryland.
3. **RECEIPT OF DEPOSIT:** Escrow Agent acknowledges receipt of the Deposit in the amount of _____ Dollars (\$ _____) on Date of Deposit Receipt as stated below. Escrow Agent acknowledges receipt of Additional Deposit (if applicable) in the amount of _____ Dollars (\$ _____) on the Date of Deposit Receipt for Additional Deposit as stated below.
4. **HANDLING OF DEPOSIT:** Escrow Agent shall, within seven (7) business days of Date of Deposit Receipt, place the Deposit in Escrow Agent's Trust Account. Escrow Agent may not use the Deposit for any purpose other than that for which it is delivered to Escrow Agent. Neither Buyer nor Seller shall receive interest on the Deposit. Escrow Agent may pool and commingle other trust funds with the Deposit as allowed by law.
5. **NOTIFICATION OF INSUFFICIENT FUNDS:** If the Deposit check is returned for insufficient funds or wire is dishonored, Escrow Agent shall notify Buyer and Seller, and their agents, in writing within five (5) business days from receipt of notice from the financial institution where the Deposit was placed.
6. **MAINTENANCE AND DISPOSITION OF DEPOSIT:** Escrow Agent agrees to maintain the Deposit in Escrow Agent's Trust Account until:
 - A. **SETTLEMENT:** The real estate transaction settles in which case the Deposit shall be applied to the Purchase Price at settlement. If Escrow Agent is not conducting settlement, Escrow Agent shall timely deliver Deposit to settlement agent;
 - B. **RELEASE OF DEPOSIT AGREEMENT:** Escrow Agent receives proper written instructions executed by both Buyer and Seller directing withdrawal or other disposition of the Deposit; OR
 - C. **INTERPLEADER:** Escrow Agent files an action for interpleader and delivers the Deposit to a court of competent jurisdiction in the State of Maryland.
7. **DISPUTES:**
 - A. **MEDIATION:** Buyer and Seller acknowledge that if the Contract of Sale obligates the parties to mediate deposit disputes, Buyer and Seller agree to abide by the terms of the mediation provision in the Contract of Sale. If during mediation, Buyer and Seller execute a written agreement concerning the Deposit, Escrow Agent agrees to accept and abide by its terms.
 - B. **HOLDING DISPUTED FUNDS:** Escrow Agent may, at its option, hold disputed funds until a Release of Deposit Agreement is executed by Buyer and Seller.
 - C. **ACTION FOR INTERPLEADER:** In the event of any litigation or dispute between Buyer and Seller concerning the release of the Deposit, Escrow Agent's sole responsibility may be met, at Escrow Agent's option, by paying the Deposit into the court in which such litigation is pending, or by paying the Deposit into a court of proper jurisdiction by an action for interpleader. Buyer and Seller agree that, upon Escrow Agent's payment of the Deposit into the court, neither Buyer nor Seller shall have any further right, claim, demand or action against Escrow Agent regarding the release of the Deposit; and Buyer and Seller, jointly and severally, shall indemnify and hold Escrow Agent harmless from any and all such rights, claims, demands or actions. In the event of such dispute and election by Escrow Agent to file an action for interpleader as herein provided, Buyer and Seller further agree and hereby expressly and irrevocably authorize Escrow Agent to deduct from the Deposit all costs incurred by Escrow Agent in the filing and maintenance of such action, including but not limited to, filing fees, court costs, service of process fees and attorneys' fees, provided that the amount deducted shall not exceed the lesser of \$1,000 (one thousand

dollars) or the amount of the Deposit held by Escrow Agent. All such fees and costs authorized herein to be deducted may be deducted by Escrow Agent from the Deposit prior to paying the balance of the Deposit to the court. Buyer and Seller further agree and expressly declare that all such fees and costs so deducted shall be the exclusive property of Escrow Agent. If the amount deducted by Escrow Agent is less than the total of all of the costs incurred by Escrow Agent in filing and maintaining the interpleader, then Buyer and Seller jointly, and severally, agree to reimburse Escrow Agent for all such excess costs upon the conclusion of the action.

- D. DISTRIBUTION OF DEPOSIT:** In the event Buyer or Seller fails to complete the real estate transaction in accordance with the terms and conditions of the Contract of Sale, and either Buyer or Seller is unable or unwilling to execute a Release of Deposit Agreement, Buyer and Seller hereby acknowledge and agree that Escrow Agent may distribute the Deposit in accordance with the following procedures:

IF BUYER IS NOT TERMINATING PURSUANT TO A CONTINGENCY OR IF SELLER TERMINATES:

Prior to distributing the Deposit under this section, Escrow Agent shall notify both Buyer and Seller that Escrow Agent intends to distribute the Deposit to the person who, in the good faith opinion of Escrow Agent, is entitled to receive the Deposit in accordance with the terms of the Contract of Sale.

The notice required under this section shall:

- (i) be in writing;
- (ii) state whether the Deposit will be paid to Buyer or Seller; and
- (iii) disclose to Buyer and Seller that:
 1. either party may prevent distribution of the Deposit under this section by submitting a protest within 30 days from the date the notice was delivered or mailed by Escrow Agent; and
 2. if neither party submits a protest within 30 days from the date the notice was delivered or mailed by Escrow Agent, the Deposit will be distributed in accordance with Escrow Agent's notice.

The notice required under this section shall be:

- (i) hand delivered to both Buyer and Seller; or
- (ii) sent by certified mail, return receipt requested, and regular mail to both Buyer and Seller.

Buyer or Seller may protest the distribution of the Deposit. Buyer or Seller shall submit the protest to Escrow Agent within 30 days from the date the notice required in this section was delivered or mailed by Escrow Agent.

A protest shall be in writing and either:

- (i) hand delivered; or
- (ii) sent by certified mail, return receipt requested, and regular mail.

If a written protest is received by Escrow Agent, Escrow Agent shall distribute the Deposit in accordance with Paragraph 7(A), 7(B), or 7(C) of this Escrow Agreement.

If no written protest is received by Escrow Agent, Escrow Agent shall distribute the Deposit in accordance with the terms of the notice as required in this section.

IF BUYER TERMINATES PURSUANT TO A CONTINGENCY:

If Buyer terminates the Contract of Sale pursuant to a contingency as defined by Section 10-803(a)(2) of the Real Property Article, Annotated Code of Maryland, Buyer may request the return of the Deposit by providing Escrow Agent and Seller with a written notice of the request (the "Request").

Within ten (10) days after receiving the Request, Seller may provide Escrow Agent and Buyer with a notarized, written request for mediation relating to the distribution of the Deposit.

If Seller does not deliver a notarized, written request for mediation to Escrow Agent and Buyer within ten (10) days after receiving the Request, Escrow Agent, within thirty (30) days after receiving the Request, shall:

- (i) Distribute the Deposit to Buyer; and
- (ii) Notify Buyer and Seller of the distribution.

If Seller does deliver a notarized, written request for mediation to Escrow Agent and Buyer within ten (10) days after receiving the Request, Escrow Agent shall hold the Deposit until:

- (i) A mediation agreement authorizes the distribution of the Deposit; or
- (ii) Escrow Agent files an interpleader action in the District Court.

- 8. ATTORNEY'S FEES AND COSTS:** In any action or proceeding between Buyer and Seller and/or between Buyer and Escrow Agent and/or Seller and Escrow Agent resulting in Escrow Agent being made a party to such action or proceeding, including, but not limited to, any litigation, arbitration, or complaint and claim before a Maryland regulatory board, whether as defendant, cross-defendant, third-party defendant or respondent, Buyer and Seller jointly and severally, agree to indemnify and hold



Escrow Agent harmless from and against any and all liability, loss, cost, damages or expenses (including filing fees, court costs, service of process fees, transcript fees and attorneys' fees) incurred by Escrow Agent in such action or proceeding, provided that such action or proceeding does not result in a judgment against Escrow Agent. This Paragraph shall apply to any and all such action(s) or proceeding(s) against Escrow Agent including those action(s) or proceeding(s) based, in whole or in part, upon any alleged act(s) or omission(s) by Escrow Agent, including, but not limited to, any alleged act of misrepresentation, fraud, non-disclosure, negligence, violation of any statutory or common law duty, or breach of fiduciary duty by Escrow Agent. The provisions of this Paragraph shall survive settlement and shall not be deemed to have been extinguished by merger with the deed. The term Escrow Agent as used in this paragraph shall include any agent, subagent, salesperson, independent contractor and/or employees of Escrow Agent.

9. ENTIRE AGREEMENT: This Escrow Agreement constitutes the entire agreement among the parties, and neither they nor their agents shall be bound by any terms, conditions, statements, warranties or representations, oral or written, not herein contained. The parties to this Escrow Agreement mutually agree that it is binding upon them, their heirs, executors, administrators, personal representatives, and successors. Once signed, the terms of this Escrow Agreement can only be changed by a document executed by all parties. To the extent that the terms of this Escrow Agreement and the terms of the Contract of Sale are different, inconsistent or contradict each other, this Escrow Agreement shall control. This Escrow Agreement shall be interpreted and construed in accordance with the laws of the State of Maryland.

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Buyer Signature Date

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Buyer Signature Date

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Seller Signature Date

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Seller Signature Date

Signature of Escrow Agent Representative:

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 Date: _____

Name of Escrow Agent: _____

Address of Escrow Agent: _____

Telephone Number of Escrow Agent: _____

Email Address of Escrow Agent: _____

Printed Name of Escrow Agent Representative: _____

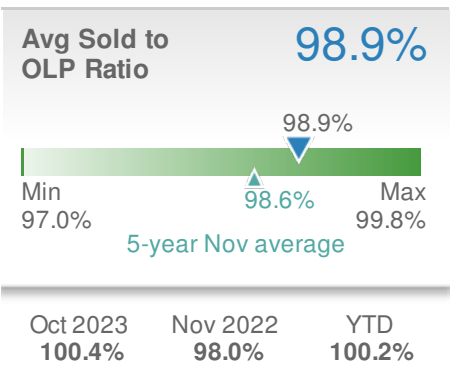
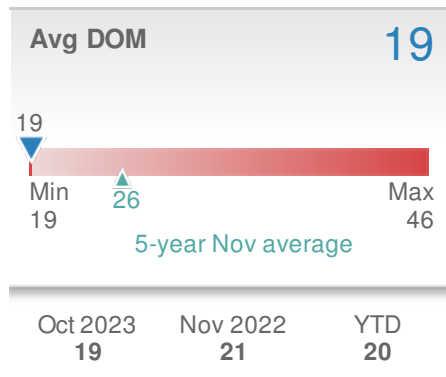
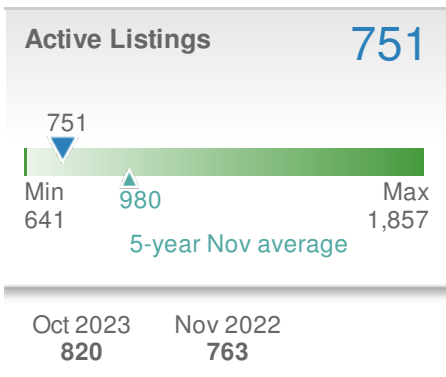
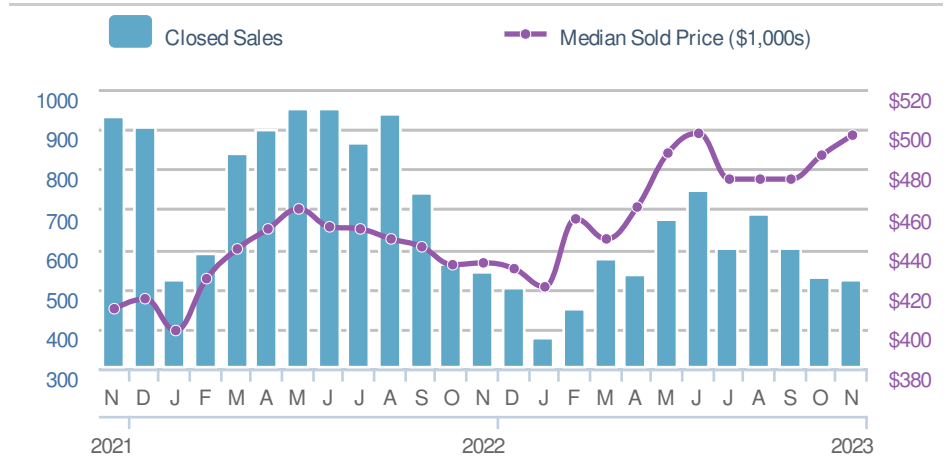
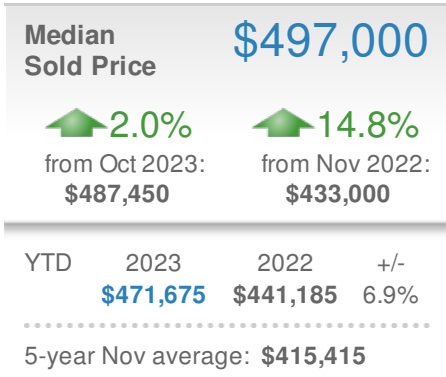
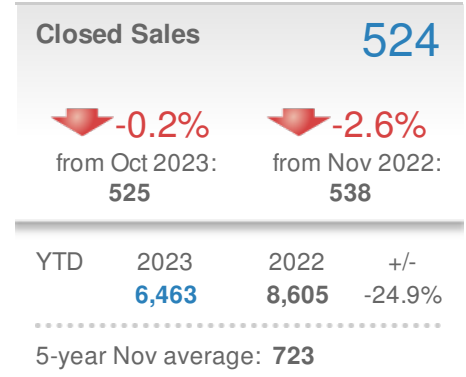
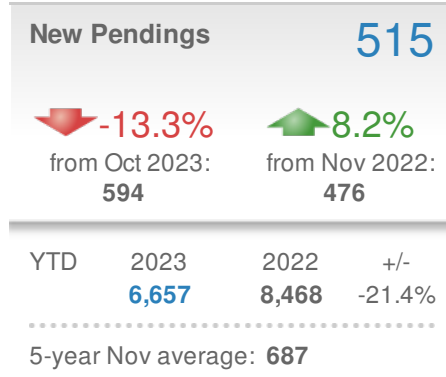
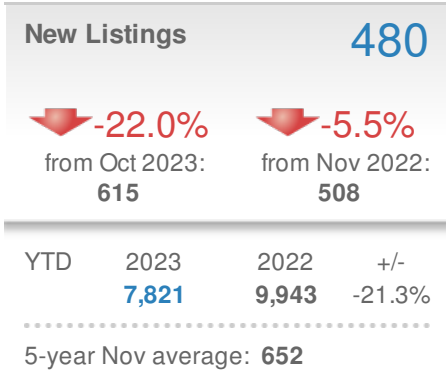
Title of Escrow Agent Representative: _____

Date of Deposit Receipt: _____

Date of Deposit Receipt for Additional Deposit (if applicable): _____

November 2023

Anne Arundel County, MD



November 2023

Anne Arundel County, MD

Sold Summary

	Nov 2023	Nov 2022	% Change
Sold Dollar Volume	\$309,269,471	\$272,494,546	13.50%
Avg Sold Price	\$587,277	\$504,269	16.46%
Median Sold Price	\$497,000	\$433,000	14.78%
Units Sold	524	538	-2.60%
Avg Days on Market	19	21	-9.52%
Avg List Price for Solds	\$590,208	\$509,335	15.88%
Avg SP to OLP Ratio	98.9%	98.0%	0.98%
Ratio of Avg SP to Avg OLP	98.2%	96.7%	1.51%
Attached Avg Sold Price	\$444,305	\$391,312	13.54%
Detached Avg Sold Price	\$666,611	\$568,863	17.18%
Attached Units Sold	187	195	-4.10%
Detached Units Sold	337	343	-1.75%

Notes:

- SP = Sold Price
- OLP = Original List Price
- LP = List Price (at time of sale)
- Garage/Parking Spaces are not included in Detached/Attached section totals.

Inventory

	Nov 2023	Nov 2022	% Change
Active Listings	751	763	-1.57%
New Listings	480	508	-5.51%
New Under Contracts	0	0	0%
New Contingents	0	0	0%
New Pendings	515	476	8.19%
All Pendings	716	685	4.53%

Financing (Sold)

Assumption	2
Cash	92
Conventional	272
FHA	65
Other	8
Owner	1
VA	82

Days on Market (Sold)

0	10
1 to 10	259
11 to 20	83
21 to 30	42
31 to 60	58
61 to 90	23
91 to 120	11
121 to 180	9
181 to 360	19
361 to 720	1
721+	9

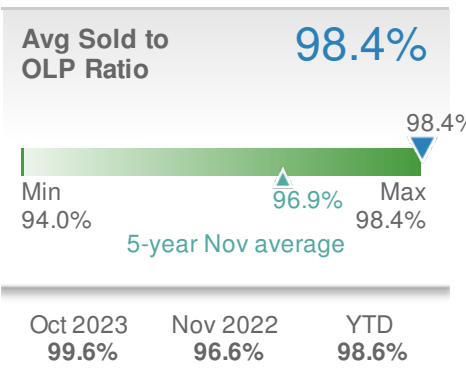
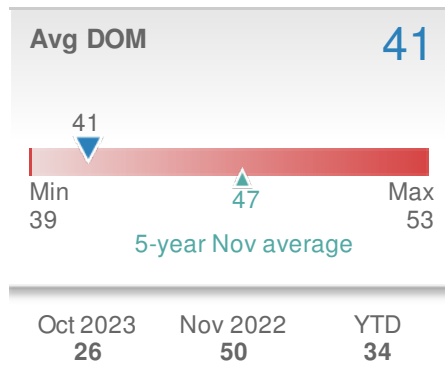
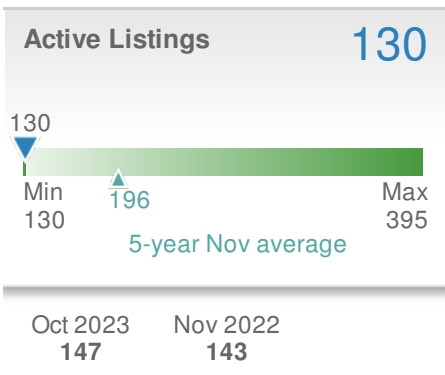
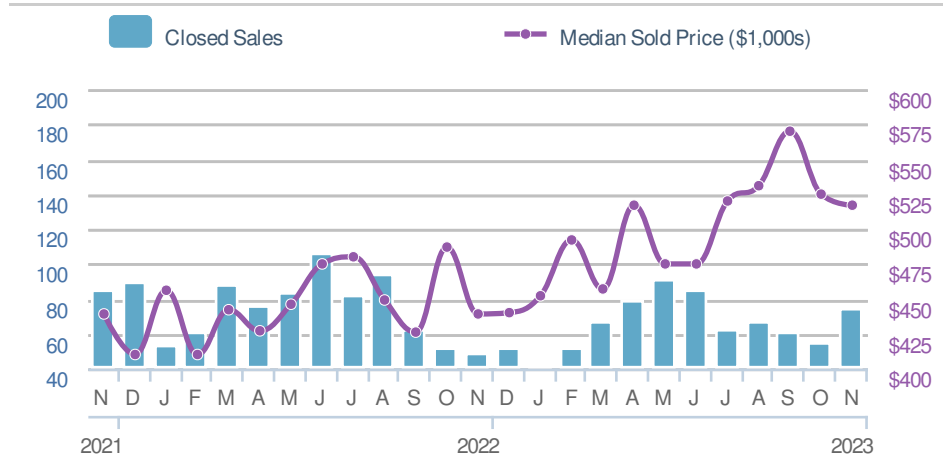
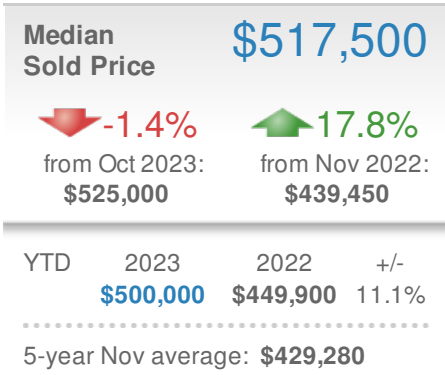
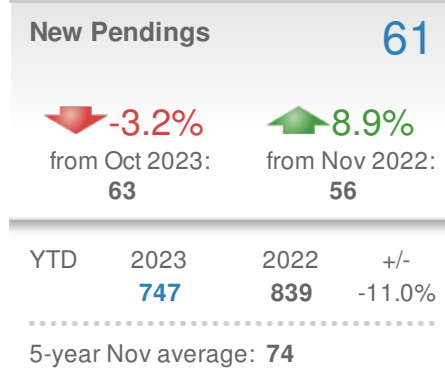
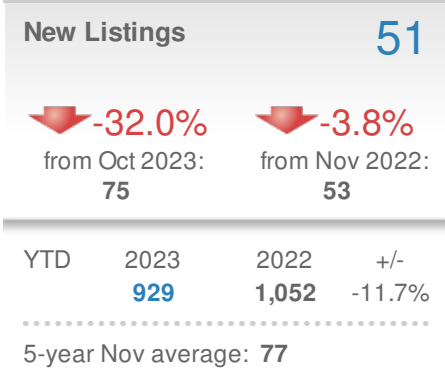
Sold Detail

Price Ranges	Residential						Condo/Coop	Active Listings		
	2 or Less BR		3 BR		4 or More BR		All	Residential		Condo/Coop
	Detached	Attached/TH	Detached	Attached/TH	Detached	Attached/TH	Attached	Detached	Attached/TH	Attached
< \$50,000	0	0	0	0	0	0	0	2	1	1
\$50K to \$99,999	0	1	1	0	0	0	0	3	0	1
\$100K to \$149,999	1	0	1	1	1	0	1	4	1	1
\$150K to \$199,999	0	0	1	1	0	0	4	4	2	1
\$200K to \$299,999	5	6	4	5	3	1	13	10	5	26
\$300K to \$399,999	12	7	39	23	15	4	19	56	39	36
\$400K to \$499,999	2	7	22	36	29	0	1	89	50	8
\$500K to \$599,999	0	2	21	24	42	3	2	61	44	6
\$600K to \$799,999	4	1	19	13	50	3	4	104	19	5
\$800K to \$999,999	1	0	2	1	28	0	1	65	0	2
\$1M to \$2,499,999	0	0	3	1	26	1	0	76	3	2
\$2.5M to \$4,999,999	0	0	1	0	2	1	0	18	0	2
\$5,000,000+	0	0	0	0	2	0	0	4	0	0
Total	25	24	114	105	198	13	45	496	164	91
Avg Sold Price	\$403,106	\$364,191	\$508,770	\$467,208	\$790,761	\$757,510	\$343,110			
Prev Year - Avg Sold Price	\$399,919	\$334,458	\$432,291	\$407,103	\$695,695	\$467,245	\$355,959			
Avg Sold % Change	0.80%	8.89%	17.69%	14.76%	13.66%	62.12%	-3.61%			
Prev Year - # of Solds	26	16	137	98	180	20	61			

Active Detail

November 2023

Queen Annes County, MD



November 2023

Queen Annes County, MD

Sold Summary

	Nov 2023	Nov 2022	% Change
Sold Dollar Volume	\$39,693,782	\$28,797,800	37.84%
Avg Sold Price	\$535,935	\$587,725	-8.81%
Median Sold Price	\$517,500	\$439,450	17.76%
Units Sold	74	48	54.17%
Avg Days on Market	41	50	-18.00%
Avg List Price for Solds	\$543,750	\$599,954	-9.37%
Avg SP to OLP Ratio	98.4%	96.6%	1.85%
Ratio of Avg SP to Avg OLP	96.5%	94.9%	1.78%
Attached Avg Sold Price	\$431,482	\$489,100	-11.78%
Detached Avg Sold Price	\$567,644	\$620,601	-8.53%
Attached Units Sold	17	12	41.67%
Detached Units Sold	57	36	58.33%

Notes:

- SP = Sold Price
- OLP = Original List Price
- LP = List Price (at time of sale)
- Garage/Parking Spaces are not included in Detached/Attached section totals.

Inventory

	Nov 2023	Nov 2022	% Change
Active Listings	130	143	-9.09%
New Listings	51	53	-3.77%
New Under Contracts	0	0	0%
New Contingents	0	0	0%
New Pendings	61	56	8.93%
All Pendings	92	118	-22.03%

Financing (Sold)

Assumption	0
Cash	20
Conventional	39
FHA	8
Other	0
Owner	0
VA	4

Days on Market (Sold)

0	4
1 to 10	32
11 to 20	6
21 to 30	8
31 to 60	10
61 to 90	3
91 to 120	2
121 to 180	2
181 to 360	5
361 to 720	2
721+	0

Sold Detail

Price Ranges	Residential						Condo/Coop	Active Listings		
	2 or Less BR		3 BR		4 or More BR		All	Residential		Condo/Coop
	Detached	Attached/TH	Detached	Attached/TH	Detached	Attached/TH	Attached	Detached	Attached/TH	Attached
< \$50,000	0	0	0	0	1	0	0	0	0	0
\$50K to \$99,999	0	0	1	0	0	0	0	1	0	0
\$100K to \$149,999	0	0	0	0	0	0	0	1	0	0
\$150K to \$199,999	0	1	1	0	0	0	0	1	0	0
\$200K to \$299,999	1	2	3	0	0	0	2	1	1	2
\$300K to \$399,999	1	0	5	0	4	0	3	8	1	3
\$400K to \$499,999	1	0	5	0	1	1	1	19	1	2
\$500K to \$599,999	2	0	4	0	6	0	3	27	0	4
\$600K to \$799,999	2	0	2	2	11	0	2	33	0	3
\$800K to \$999,999	0	0	1	0	2	0	0	9	0	0
\$1M to \$2,499,999	0	0	1	0	2	0	0	9	0	0
\$2.5M to \$4,999,999	0	0	0	0	0	0	0	4	0	0
\$5,000,000+	0	0	0	0	0	0	0	0	0	0
Total	7	3	23	2	27	1	11	113	3	14
Avg Sold Price	\$502,103	\$223,633	\$472,540	\$622,500	\$669,420	\$432,000	\$453,390			
Prev Year - Avg Sold Price	\$613,333	\$0	\$353,116	\$522,450	\$844,716	\$439,000	\$487,255			
Avg Sold % Change	-18.14%	0.00%	33.82%	19.15%	-20.75%	-1.59%	-6.95%			
Prev Year - # of Solds	3	0	15	2	18	1	9			

Active Detail