December 2024 - Office Meeting

Office Event schedule and links at www.executiveagent.net

Holiday Office Closures

- The offices will close for Christmas Monday December 23rd at 2:00 and reopen at 12:00 on Thursday December 26th
- The offices will close for New Year Tuesday December 31st at 2:30 and reopen Thursday January 2nd

Contracts & Addenda Class Tuesday January 7th 10:30-1:00 Kent Island And Zoom

- Join us for a thorough review of the MD Contract and frequently used addenda.

RE/MAX Executive Holiday & New Year Celebration Friday January 10th 7:00-11:00

- Save the date for our annual Holiday/New Years celebration

RE/MAX Executive Office Meeting Wednesday January 15th 11:00-12:30 Severna Park and Zoom

- Year End Review and a look ahead to 2025

Team Building & Goal Setting for Team Leaders Tuesday January 21st Millersville

- Review best practices for team structure and comp plans.
- Workshop systems and workflows.
- Join us to fine tune your team or explore beginning a team in 2025.

RE/MAX R4 Convention Monday February 24th to the 27th Mandalay Bay Las Vegas

- Welcome to tomorrow! The All-New R4
- Be sure to check the updated agenda. Opening Session Monday afternoon. Fun Night with One Republic on Wednesday.
- **Registration Link**

December Birthdays: Ed White 12/5, Teri Michalski 12/13, Chris Schumaker 12/31

December Anniversaries: Megan McGaughey 3 Years, Steve Kennedy 4 Years, Jenn Thomas 5 Years, Mary Ann Zaruba 7 Years, Deb Wade 13 Years

Program

Legislative Update 2025.

- See summary MD Realtor priorities in handout
- Full list of bills being considered this session http://206.125.169.9/RealtorStatusReport.html

Folio update

- Folio is now provided to all agents by RE/MAX. Works with GMail and Office 365 emails.
- Folio is robust software that uses AI, it overlays your email and finds and sorts email by transaction or project.
- It also creates a live timeline for the transaction that you can share with the client, other agents or other transaction participants. You have full control over who sees what. As you add or update tasks the client facing timeline updates automatically.
- See Q&A in handout. To launch your account look for a welcome email from folio or contact E-Care at support@remax.net to have it resent.

Buyer and Seller profile updated for 2024

- Unlike years past we have seen some larger changes to the demographics of Home Buyers and Sellers.
- The attached presentations just came out on Dec. 12 and show some pretty clear trend lines on where our market is moving.

Bright Changes

- Bright has removed the amount of Concessions field in the active status. It's a simple Yes/No option now. This has changed from just a few weeks ago.

https://www.brightmls.com/article/bright-policy-updates-what-to-expect-this-summer

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Market Update

See November Stats included.

Maryland REALTORS®

2025 Real Estate Legislation

Accessory Dwelling Units

This summer, Maryland's Accessory Dwelling Unit (ADU) Task Force issued a report outlining policies to incorporate ADUs in local zoning ordinances. ADUs are used to help homeowners age in place, accommodate grown children, or provide additional revenue income to families with fixed incomes. If approved, property owners, at their discretion, could create another independent dwelling unit with by-right approval. Maryland REALTORS® supports legislation to implement the recommendations of the ADU Task Force.

Condo and HOA Act Reforms

REALTORS® continue to report excessive fees charged by Associations to obtain resale information. Meanwhile, differing timelines and disclosure requirements between the acts cause confusion in sales transactions. Maryland REALTORS® will seek legislation to conform resale disclosures and timelines across Common Ownership Community types and to address amounts charged for resale documentation.

Addressing Housing Supply

Maryland REALTORS® has consistently advocated for measures that increase the supply and affordability of housing. While the 2024 Statewide Housing Package provided a good first step to expanding housing opportunities, there is more that can be done, including expansion of the Renter's and Homeowner's Property Tax Credit programs and reforms to Adequate Public Facilities Ordinances provisions. Maryland REALTORS® will support meaningful proposals to address our housing shortage, particularly those that quantify housing needs at the local level and require accountability for producing those units.

Continuing Education – Fair Housing, ADA, and Instructor Certification

Maryland REALTORS® will seek several amendments to clarify and improve the provision of real estate continuing education in Maryland. These include:

- Increasing Fair Housing requirements by 0.5 hours to reflect new NAR training mandates. This would result in a corresponding reduction of elective credits, to keep the overall education requirement of 15 hours per renewal cycle.
- Clarifying that BRAD and BRAD-SD are intended to be the same, not separate, classes for the purposes of initial license renewal.
- Addressing an inconsistency in the law on CE requirements for exclusively commercial practitioners. Renewal will now require completion of a 1.5-hour course on ADA compliance. In addition, the commercial agency class will be reduced to 1.5 hours.
- Clearly defining the roles of MREC and real estate schools to determine instructor qualifications for BRAD, Commercial Agency, and Broker Supervision classes.

2024 Real Estate Legislation *(continued)*

Assignment of Contracts and Marketing Equitable Title ("Wholesaling")

"Wholesaling" refers to a real estate practice in which an investor signs a contract with a seller and then proceeds to "sell" the contract to another purchaser for another price. While legal, the practice can be abused leaving sellers unaware that the "buyer" is assigning the contract to another party, and the buyer unaware that the "seller" is only a beneficial owner and not the title holder to the property. At least ten states have passed legislation to require either licensing of "wholesalers" or enhanced consumer disclosures for assignable transactions. REALTORS® supports instituting similar disclosure requirements when a contract will be assigned in Maryland.

Property Disclosure Portal

Legislation is introduced each year to add new real estate notices and disclosures to the contract of sale. REALTORS® have expressed frustration with the continual changes and lengthening of the contract, while buyers face a confusing process for learning pertinent information about the property they wish to buy. Maryland REALTORS® will introduce legislation to create a property disclosure portal, where purchasers can find information that is specific to the property they wish to purchase, including easements, critical areas, and floodplains.

Fraudulent Real Estate Practices

One byproduct of Maryland's housing shortage has been an increase in fraudulent real estate activities. This includes seller impersonation scams that target vacant parcels, as well as a reemergence of squatters in unoccupied homes. Maryland REALTORS® will work with members of the General Assembly and other stakeholders to offer guidance on appropriate solutions through both legislative and regulatory means.

200 Harry S Truman Parkway – Suite 200 • Annapolis, Maryland 21401-7348
800-638-6425 • Fax: 443-716-3510 • **www.mdrealtor.org**

Lawrence Yun, Ph.D.
Chief Economist
National Association of REALTORS®

The New York Times

Can the U.S. Climb Out of Its 'Unprecedented' Housing Crisis?

December 11, 2024 in **News**

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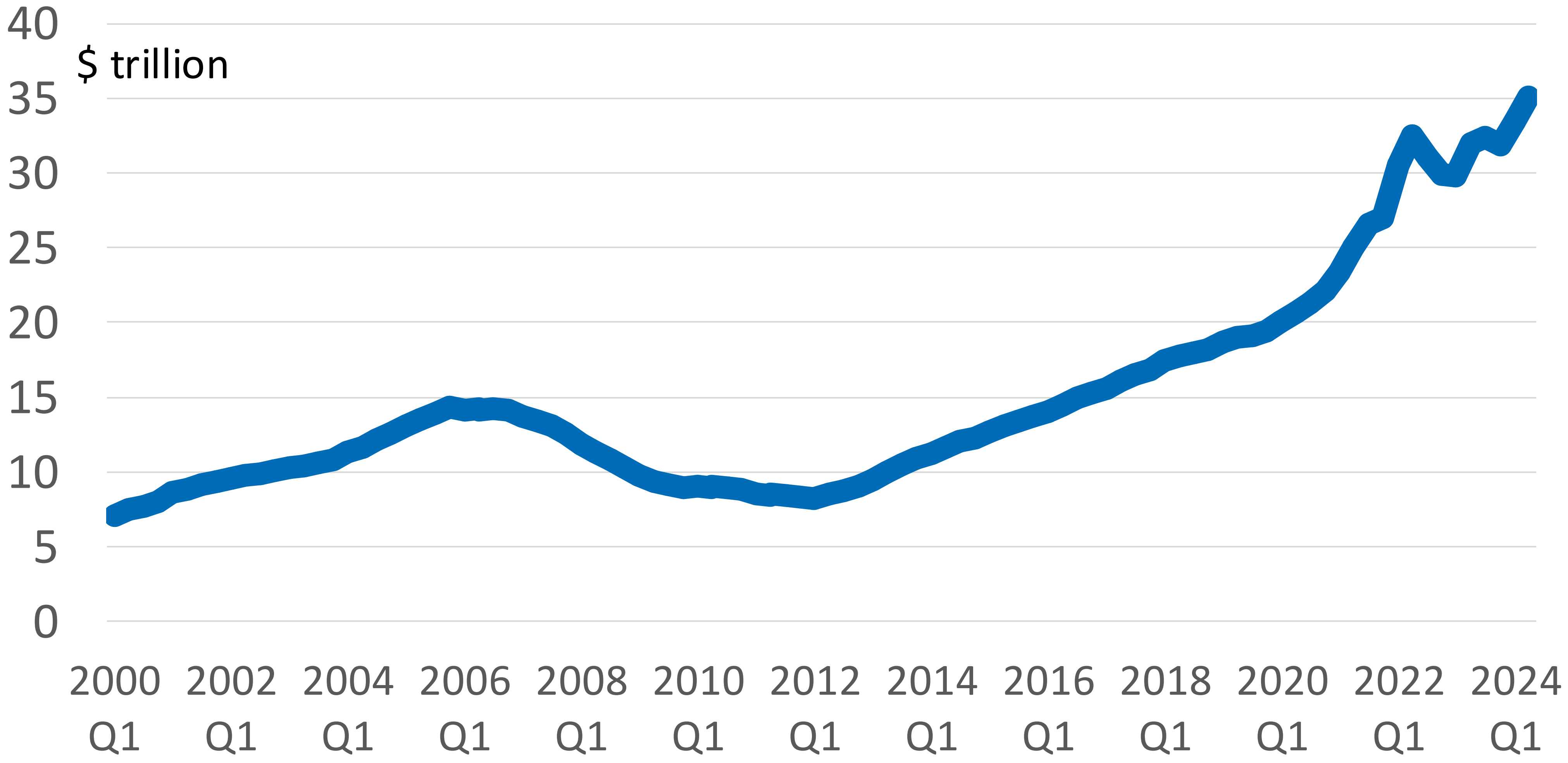
Household Equity in Real Estate in U.S.



Source: Federal Reserve

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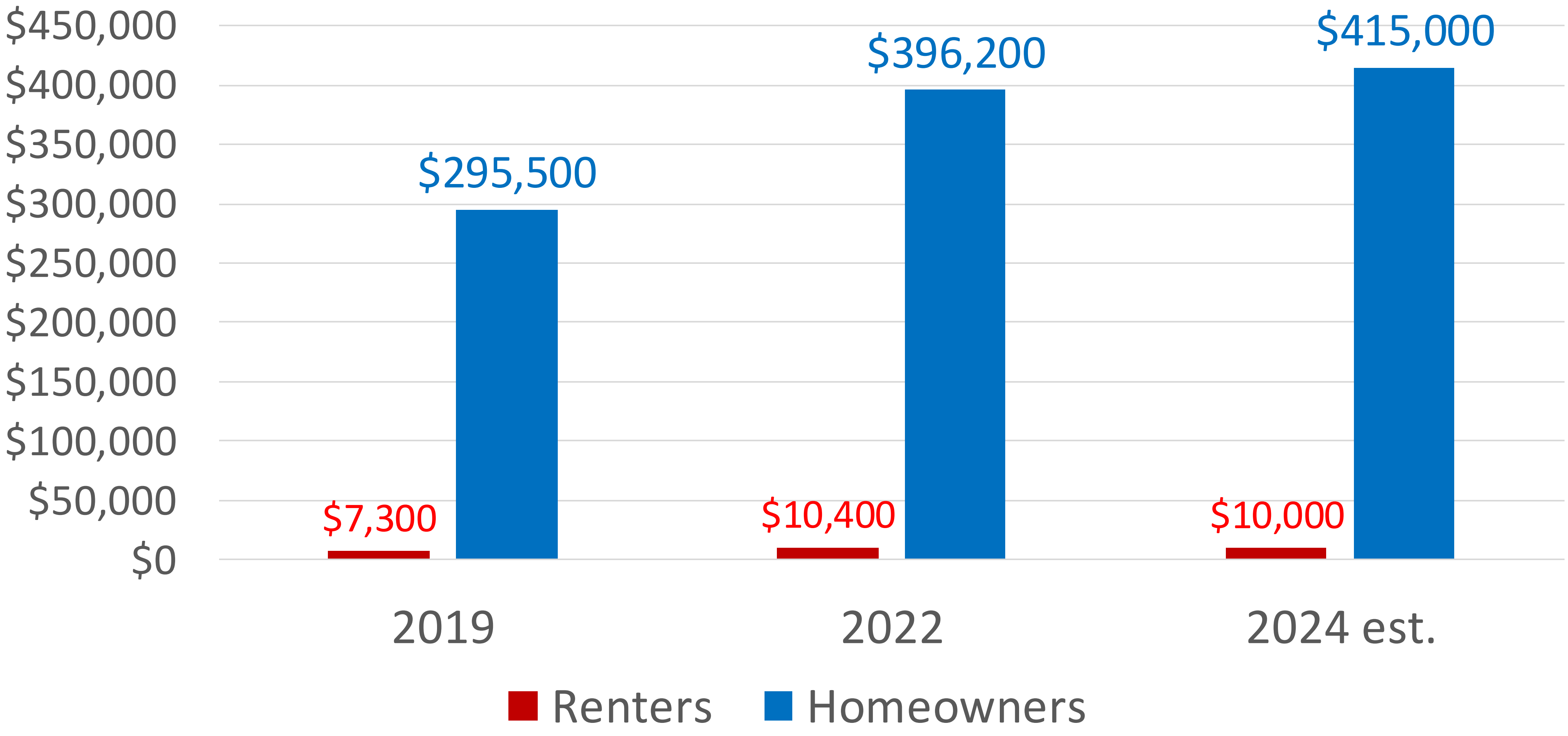
Median Net Worth between Owners and Renters



Source: Median Net Worth from Federal Reserve Survey of Consumer Finance

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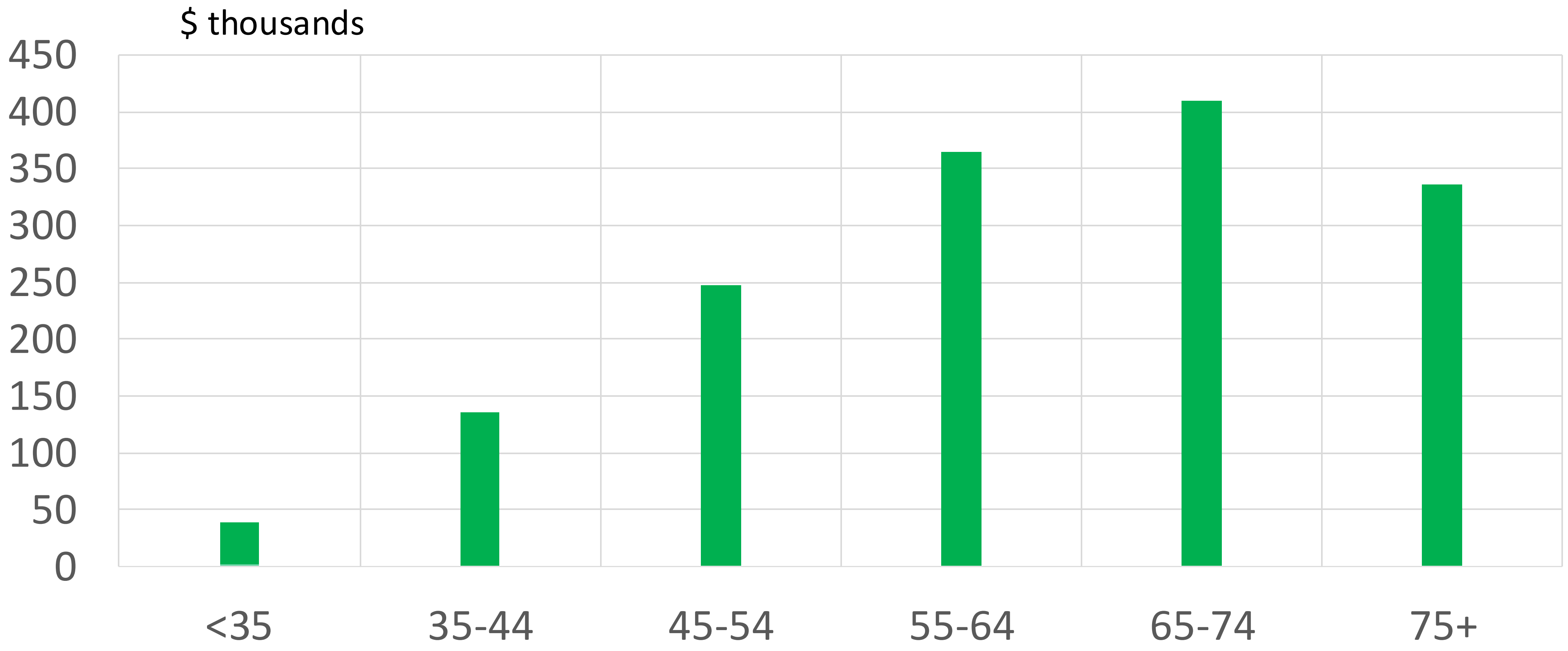
Median Net Worth by Age Groups



Source: Federal Reserve as of 2022

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Seriously Delinquent Mortgages (90+ days and in foreclosure)

Source: Mortgage Bankers Association

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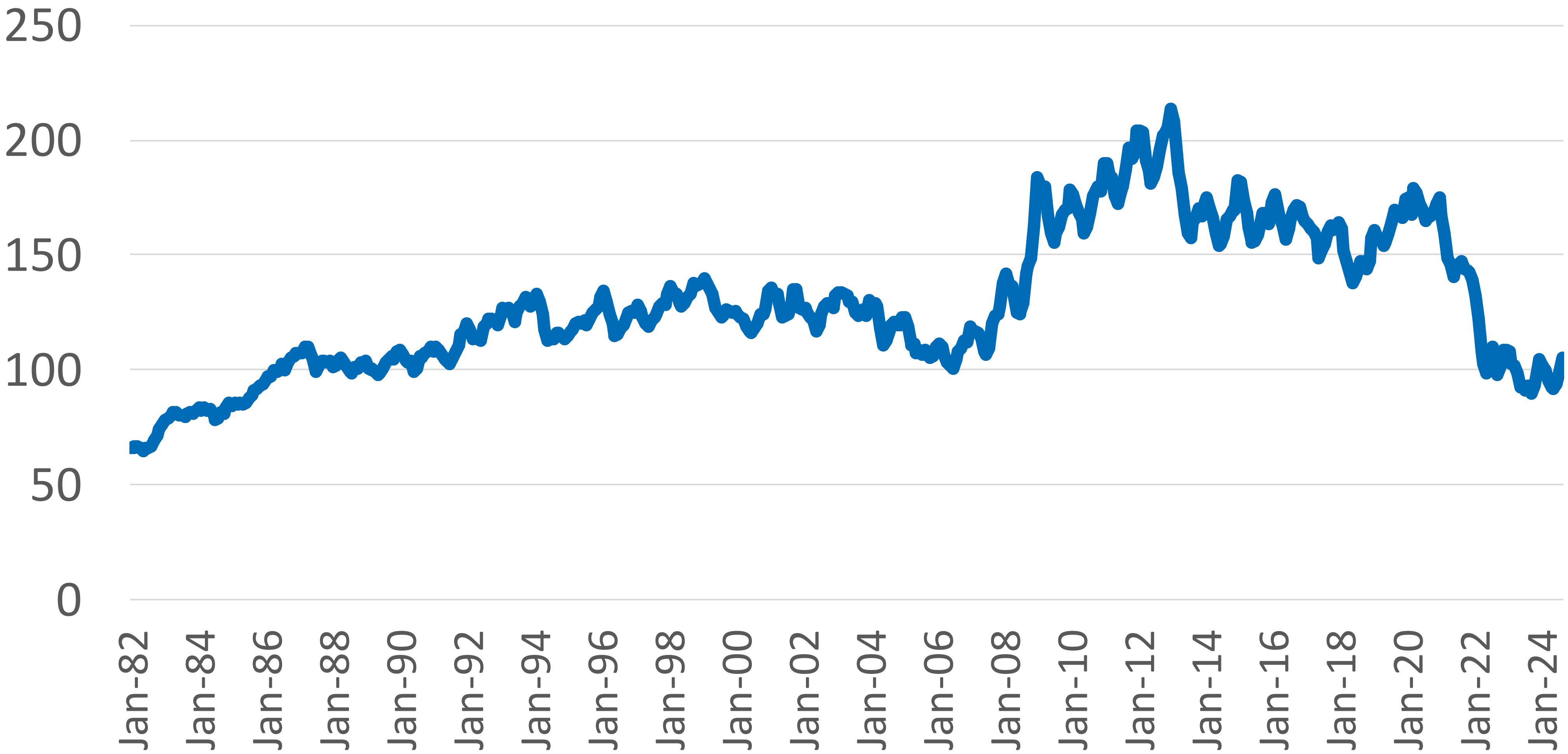
Housing Crisis in Affordability



Source: NAR

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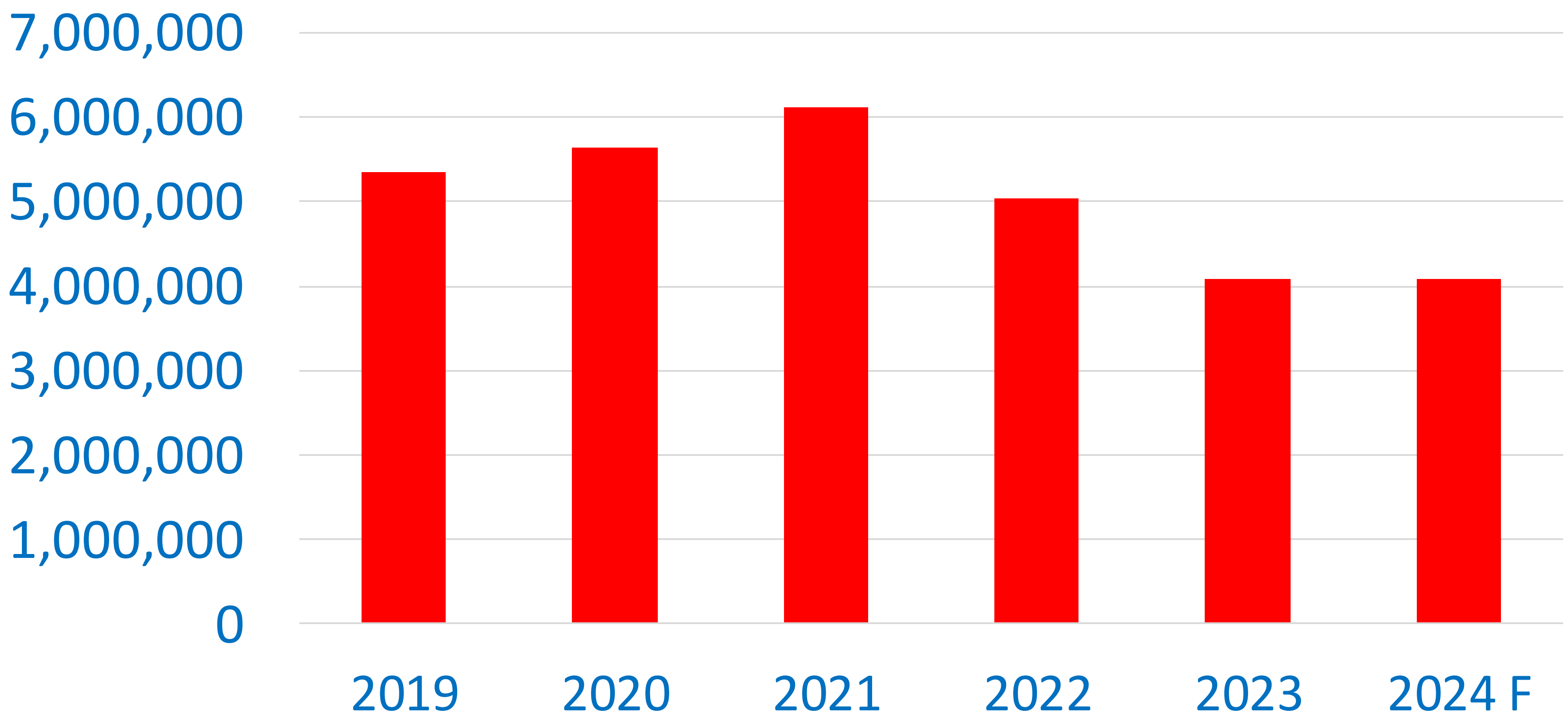
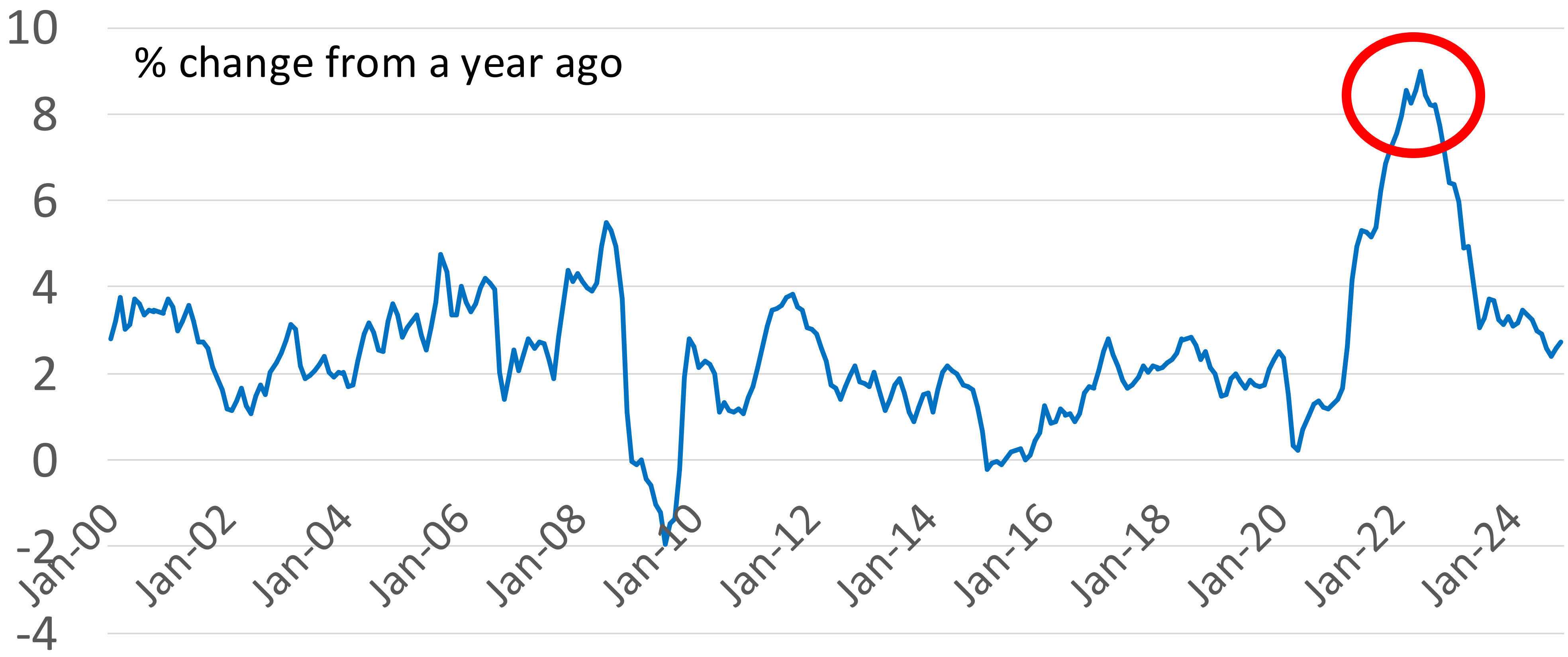
Housing Crisis of Low Existing-Home Sales …
Two of the Most Difficult Years



Source: NAR forecast

Fed wants to see CPI to reach 2% … 2.7% in November



Source: BLS

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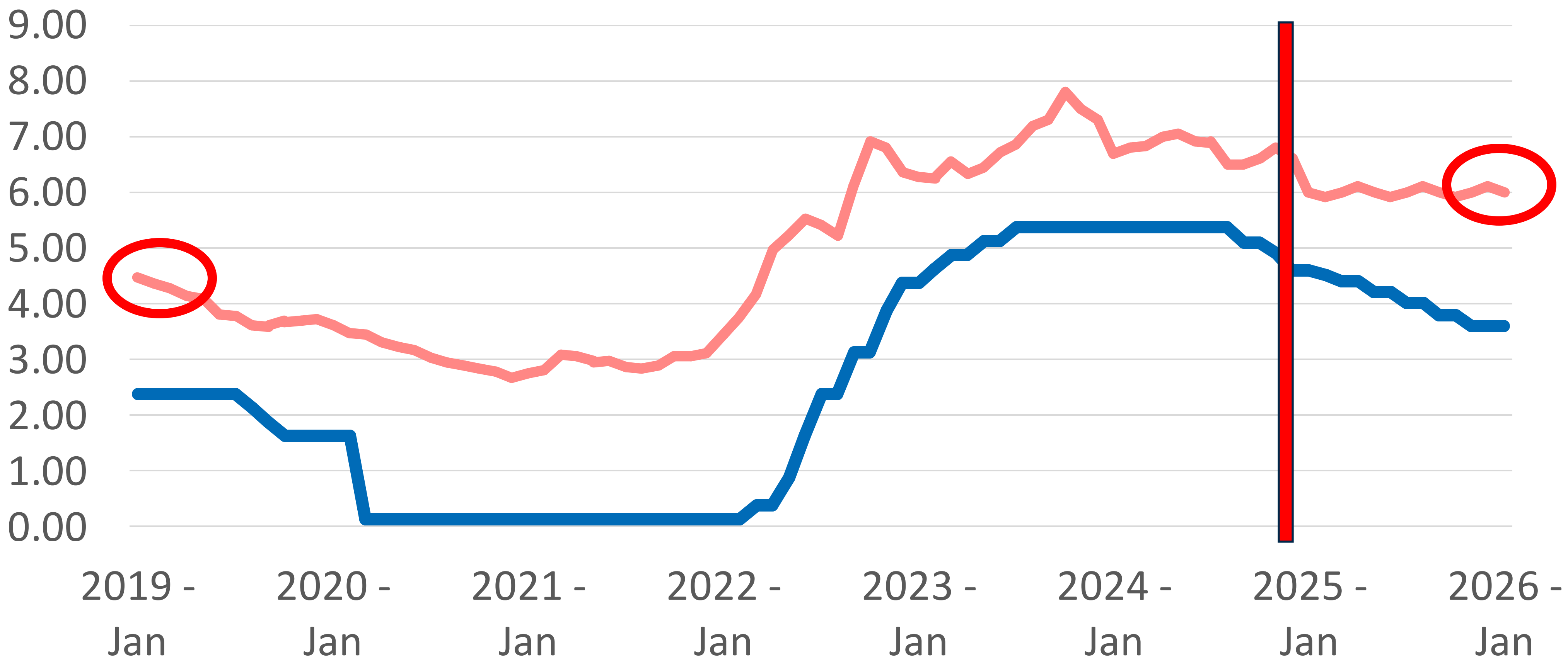
Expect 4-6 More Rounds of Cuts to Fed Funds Rate, But Mortgage Rate May Not Fall



Source: NAR Forecast of Freddie Mac Mortgage Rate

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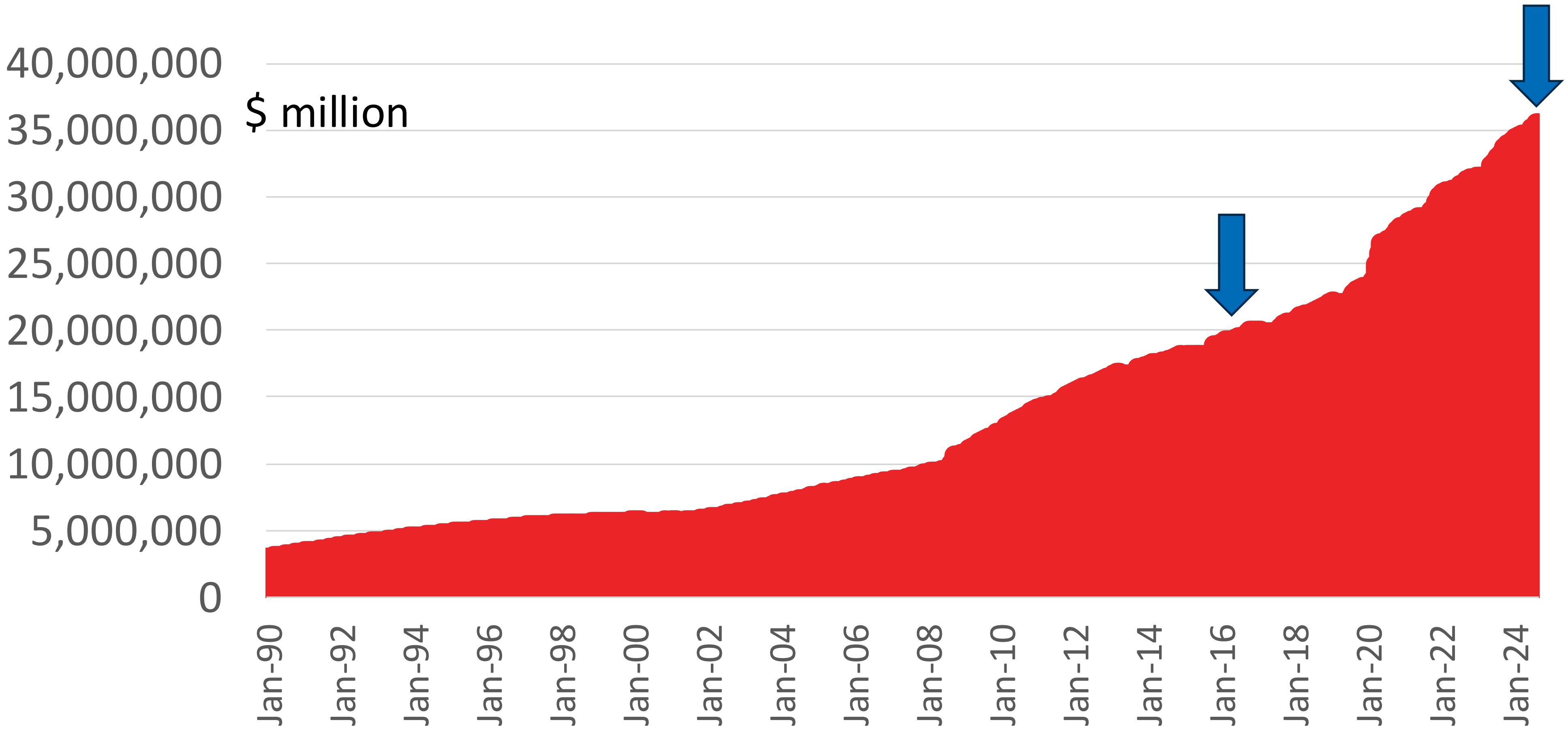
National Debt
(cumulative of all past deficits)



Source: Congressional Budget Office

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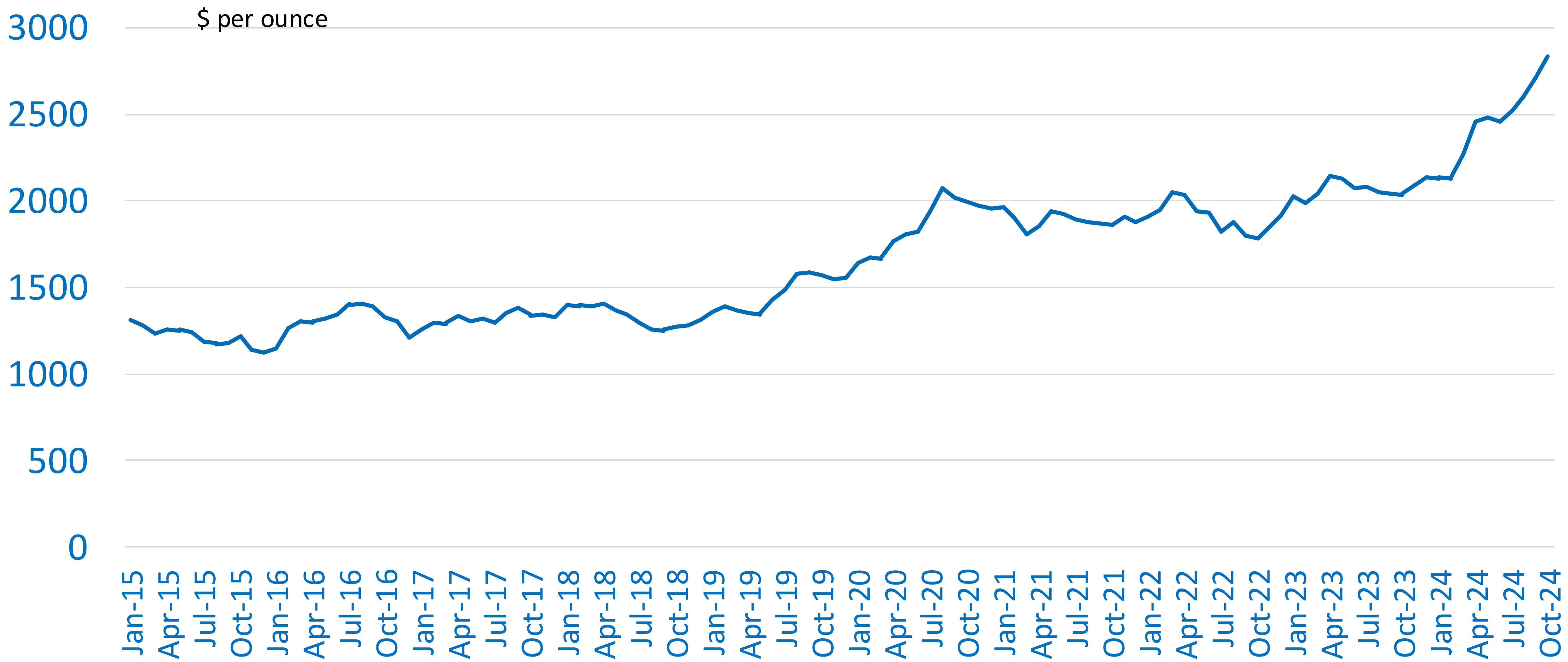
Gold Price … indicating less trust in paper money



Source: American Eagle Gold Price per troy ounce

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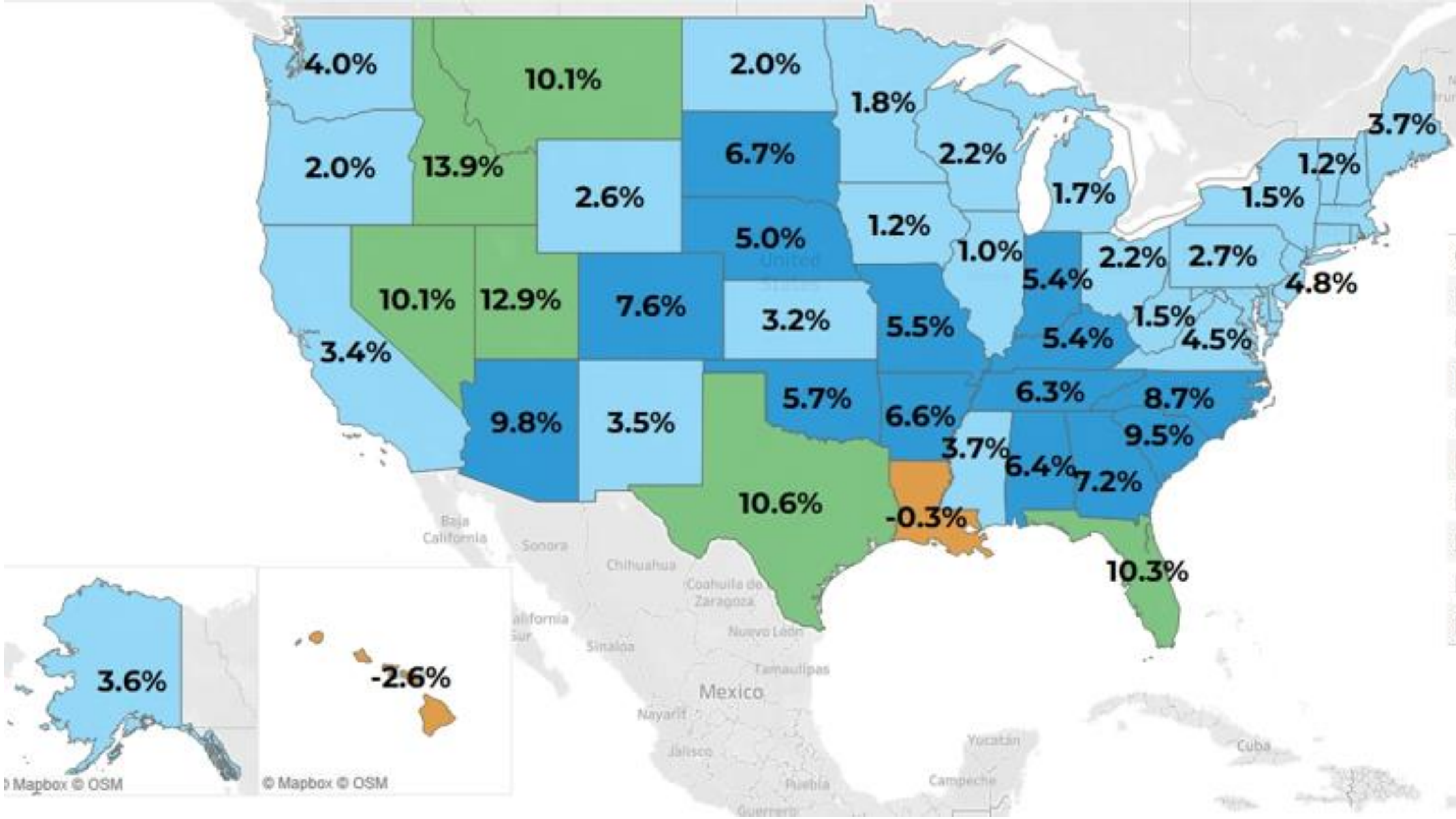
Alternatives to Paper Currency

- Gold? … Yes
- Cryptocurrency? … Yes
- Real Estate? … ???

Job Gains Since Pre-COVID Record High Payroll Employment
% change from March 2020 to October 2024



CT	1.5%
DC	-3.6%
DE	4.9%
IL	1.0%
MA	0.8%
MD	0.4%
NE	5.0%
NH	4.5%
NJ	4.8%
RI	2.2%

Source: NAR Analysis of BLS data

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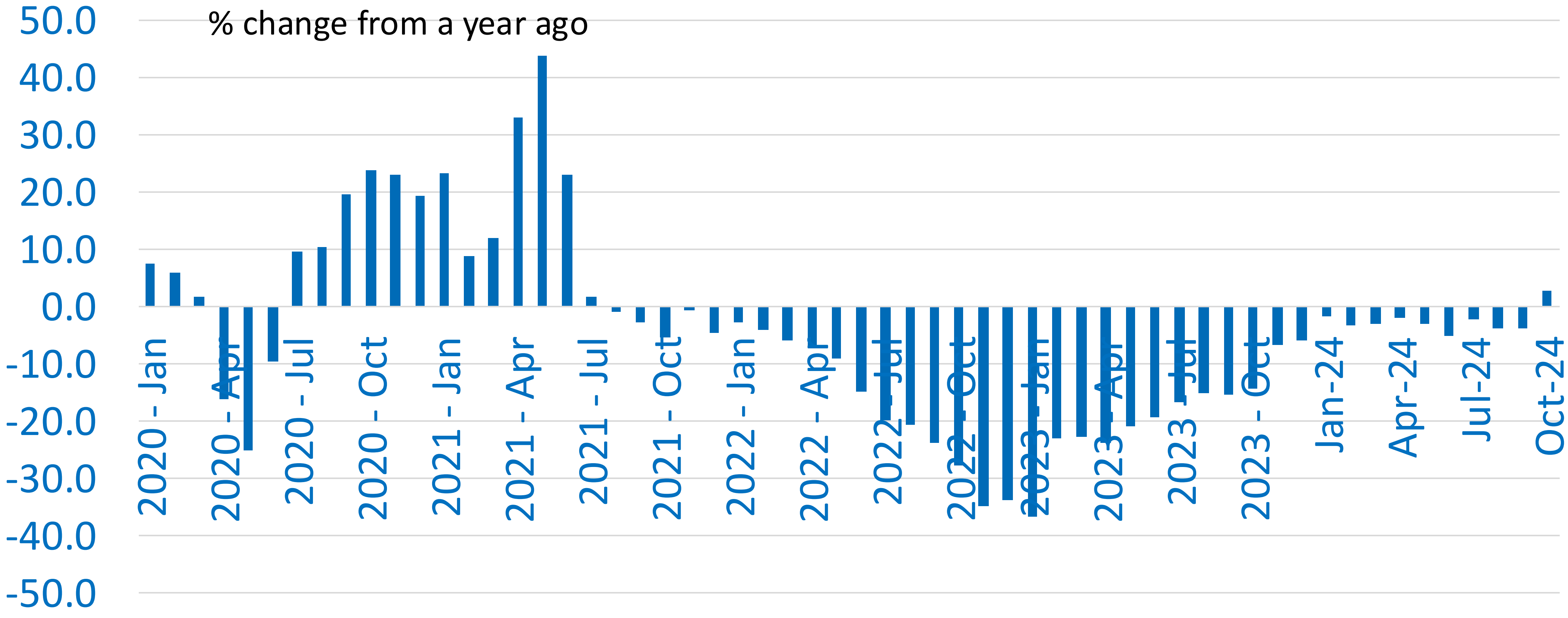
Home Sales Forecast

Existing-Home Sales … Worst is Over



Source: NAR

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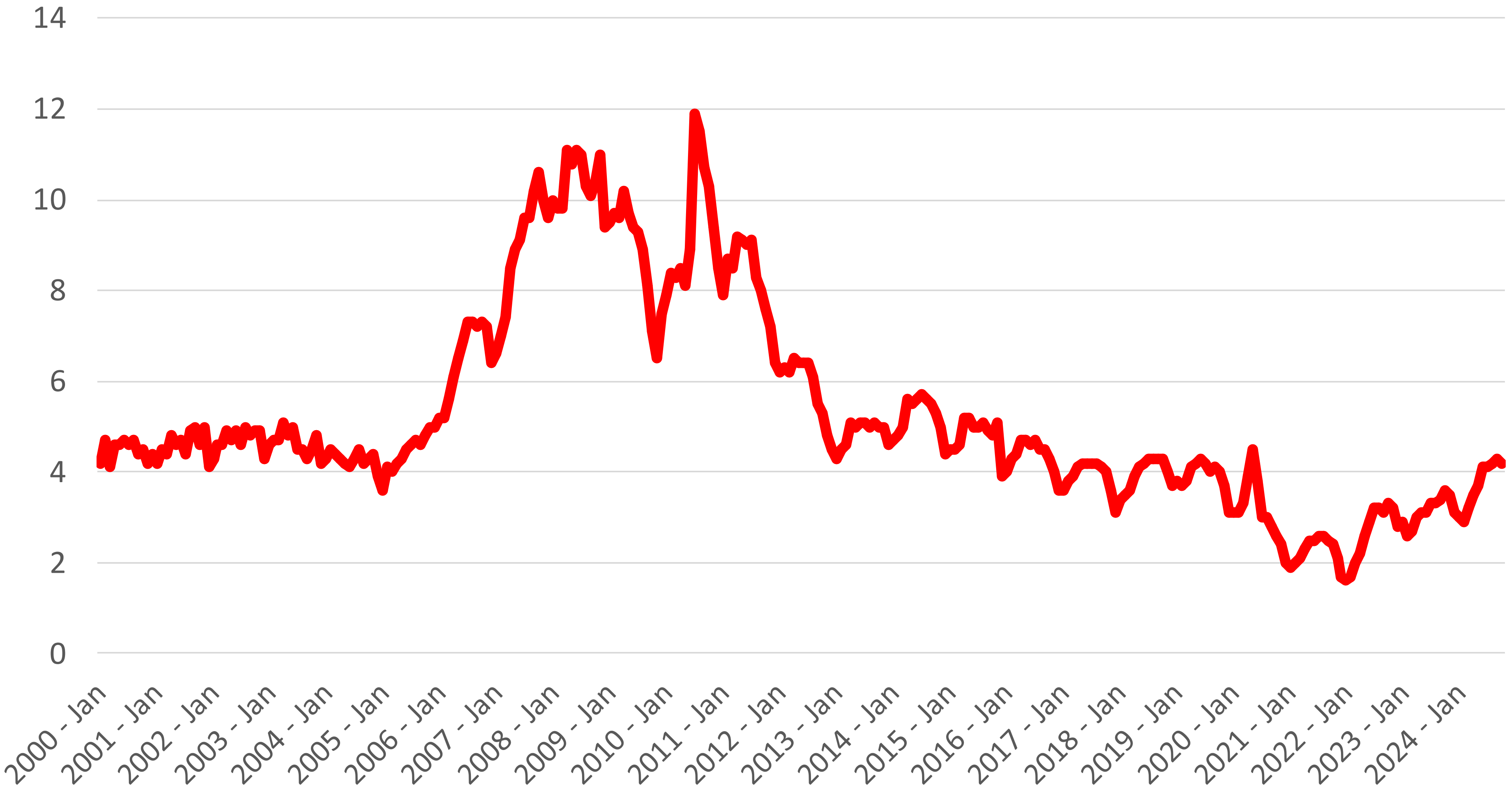
Months' Supply of Inventory



Source: NAR

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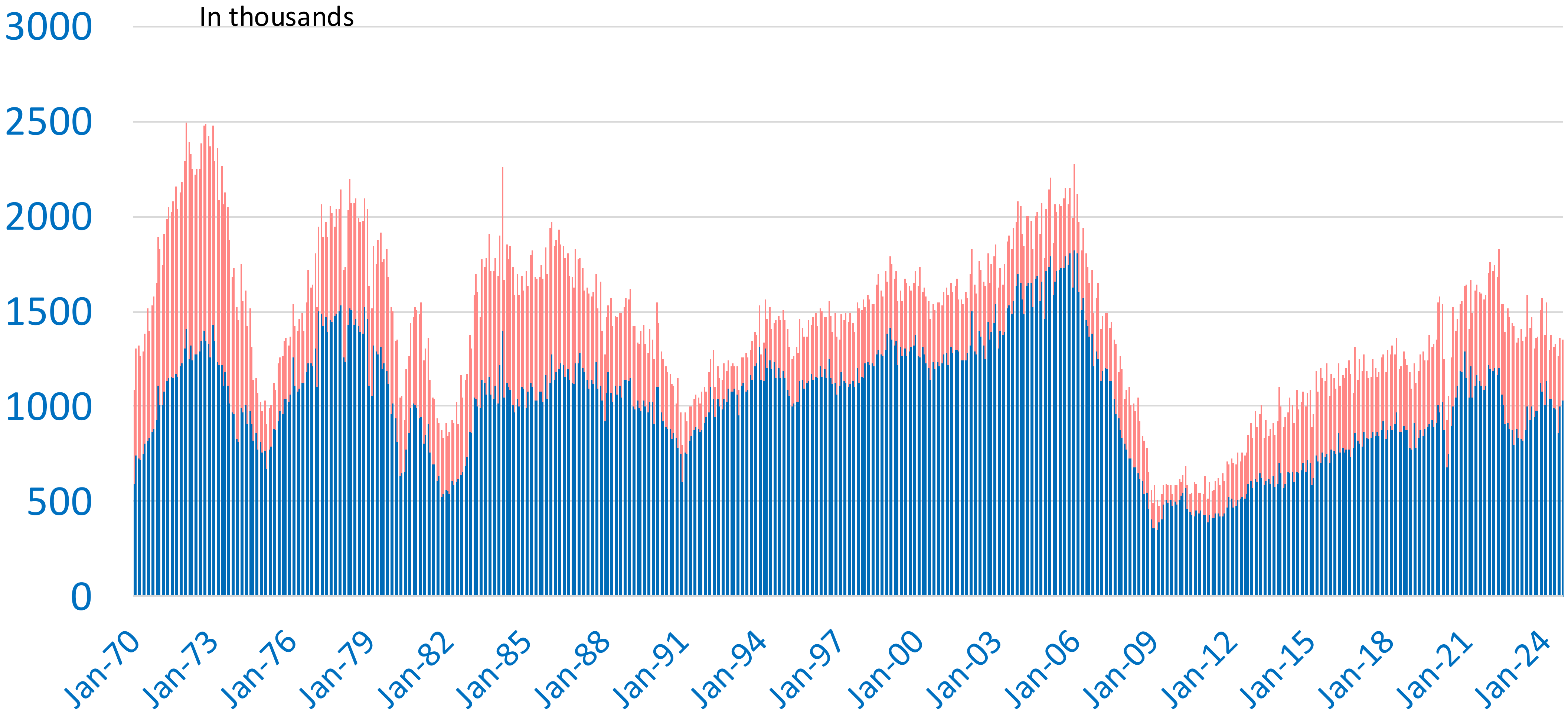
Housing Starts … single-family and multifamily



Source:

National Forecast

	2025	2026
Existing Home Sales	+7% to 12%	+10% to 15%
New Home Sales	+11%	+8%
Median Home Price	2%	2%
Mortgage Rate	Near 6%	Near 6%
Job Gains	Near 2 million	Near 2 million

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Important Local Factor Variations

- Fewer locked-in homeowners and more inventory growth of starter homes
- More first-time buyer age and higher income millennials
- Slightly lower local mortgage rates
- Faster job growth
- Positive net migration and recent movers' propensity to buy
- Pent-up sellers who have overstayed in their homes
- More local housing wealth to help with the next purchase

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Forecast of Top 10 Hot Spots in 2025
(In alphabetical order)

Boston-Cambridge-Newton, MA-NH

Charlotte-Concord-Gastonia, NC-SC

Grand Rapids-Kentwood, MI

Greenville-Anderson, SC

Hartford-East-Hartford-Middletown, CT

Indianapolis-Carmel-Anderson, IN

Kansas City, MO-KS

Knoxville, TN

Phoenix-Mesa-Chandler, AZ

San Antonio-New Braunfels, TX

Thank You !

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NAR Real Estate Forecast Summit

Dr. Jessica Lautz
Deputy Chief Economist & VP of Research
National Association of REALTORS®

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High Income/ High Equity Buyers

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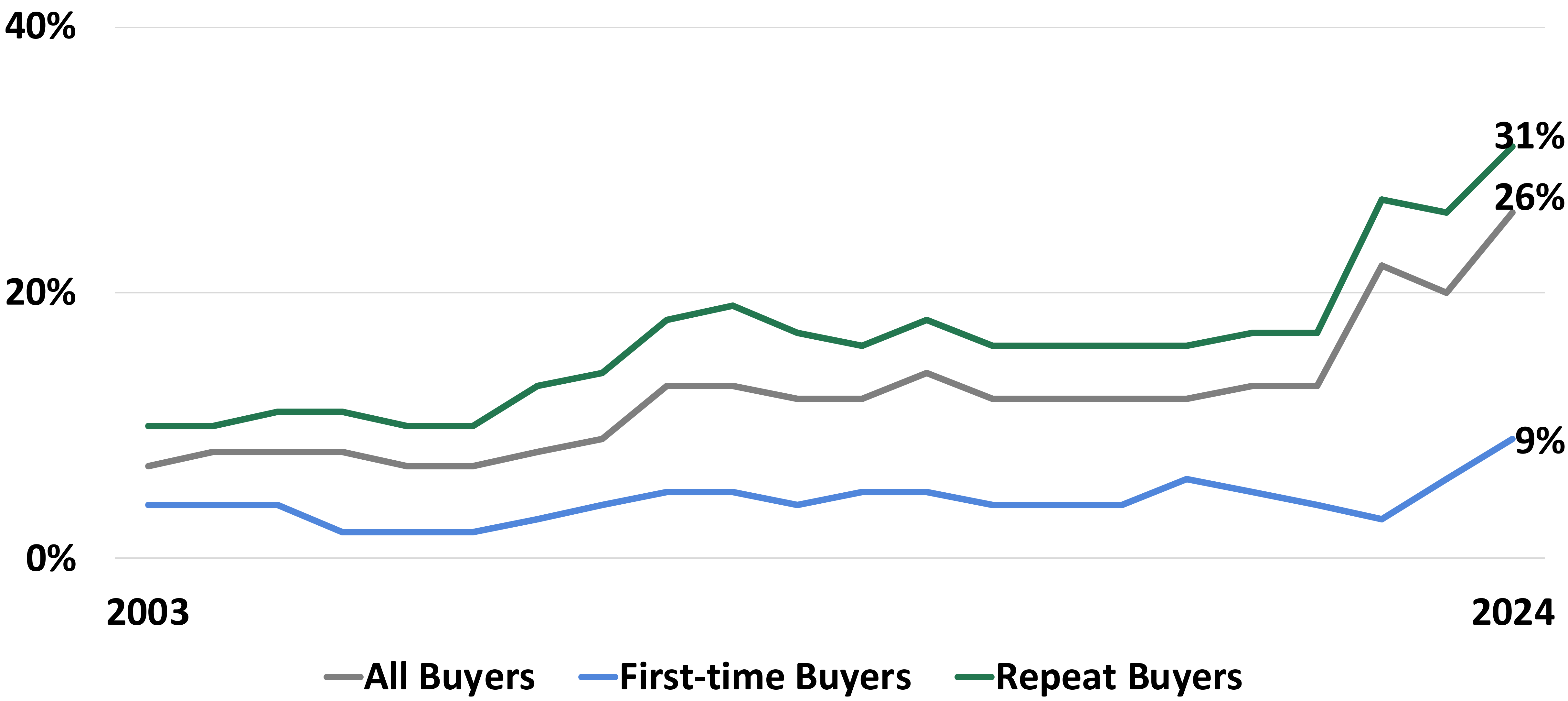
All Cash Buyers Hit All-time High



Source: Profile of Home Buyers and Sellers www.nar.realtor/research-and-statistics/research-reports/highlights-from-the-profile-of-home-buyers-and-sellers

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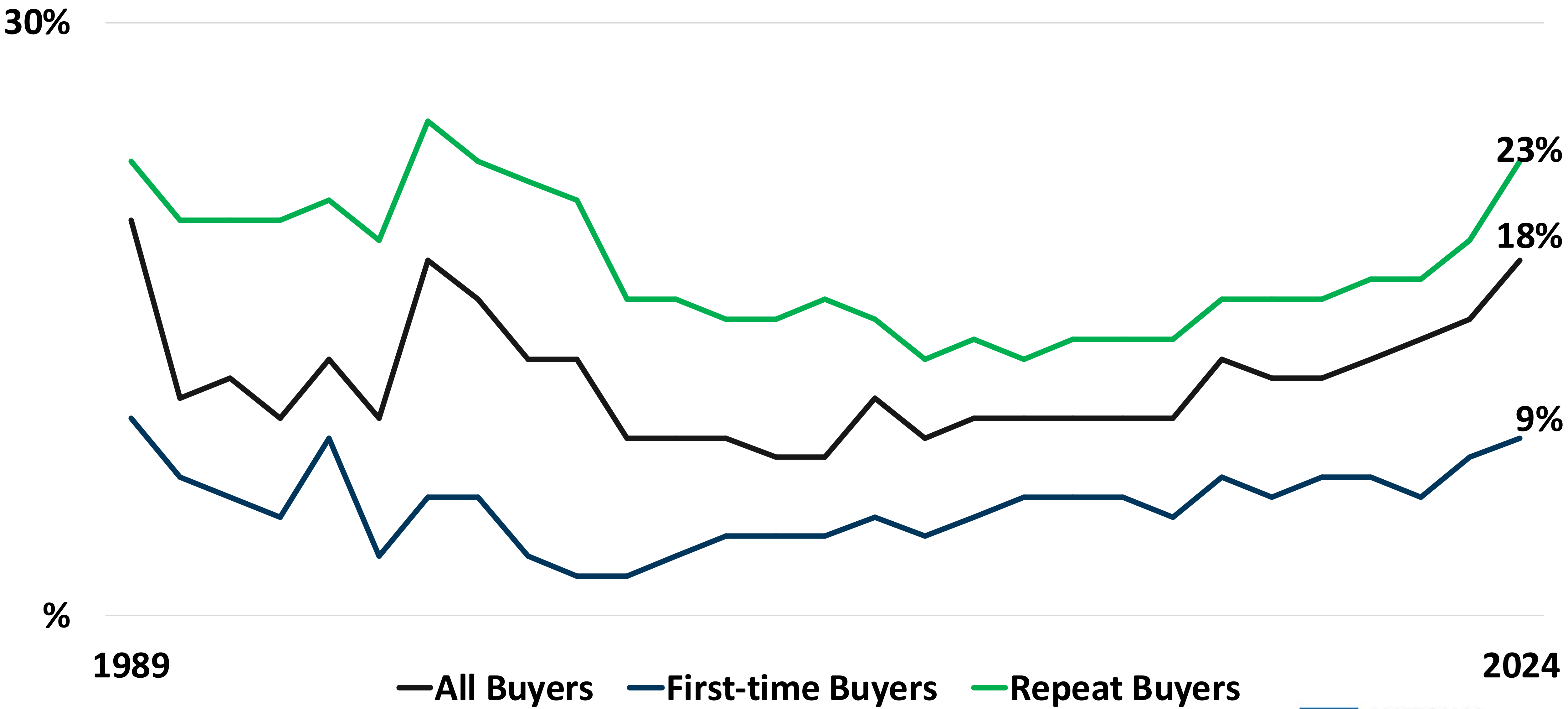
Downpayments Trend Higher



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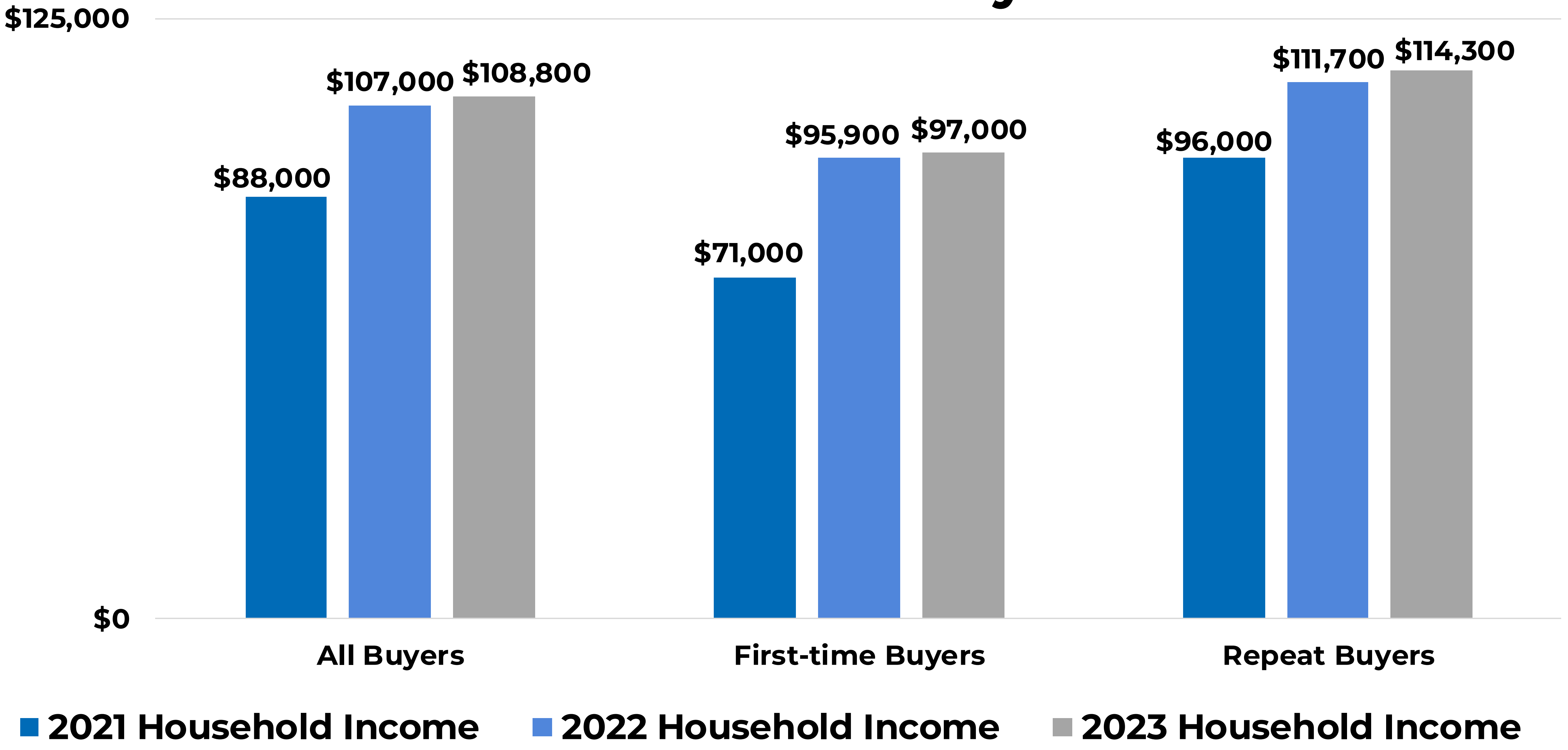
Source: Profile of Home Buyers and Sellers www.nar.realtor/research-and-statistics/research-reports/highlights-from-the-profile-of-home-buyers-and-sellers

Income of Home Buyers



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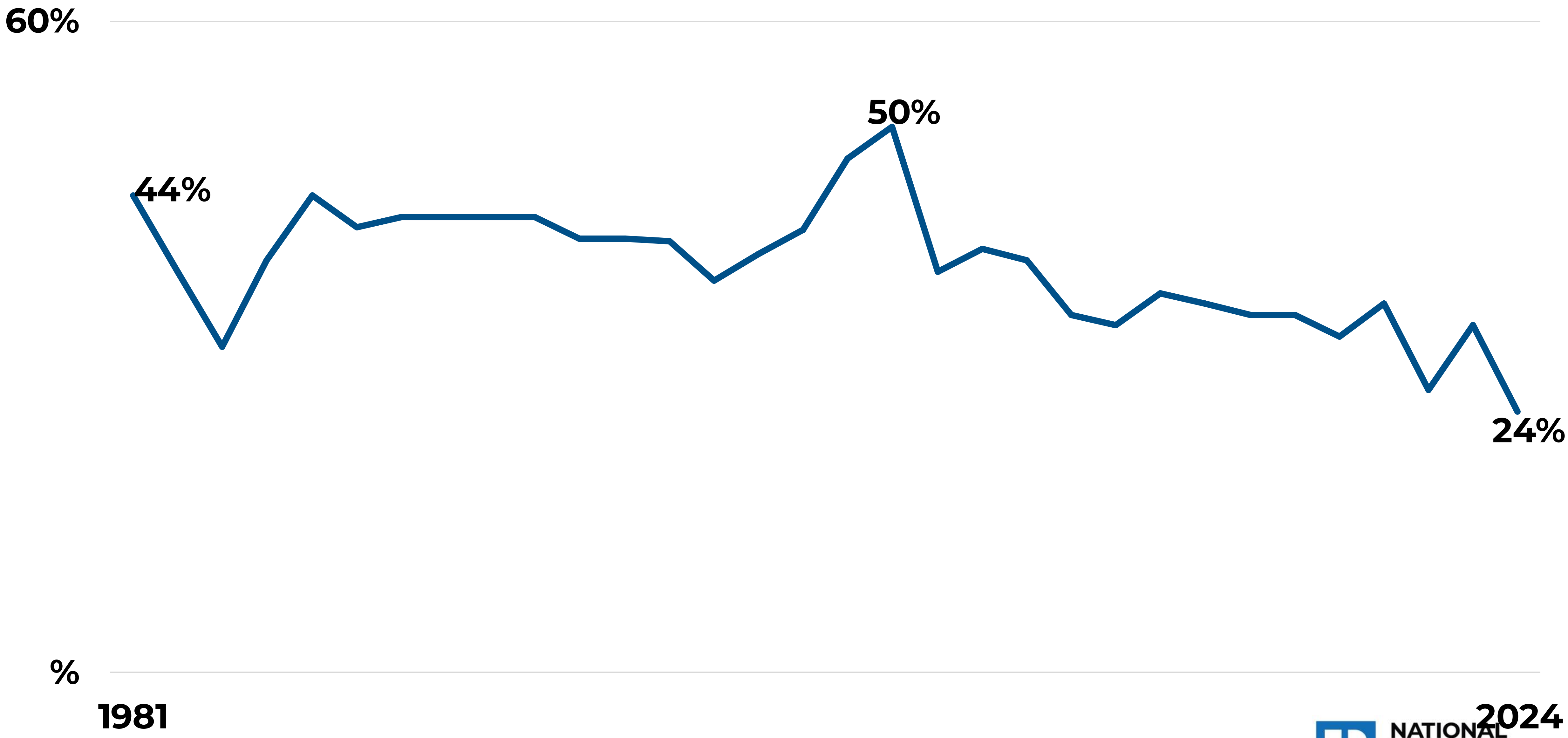
Source: Profile of Home Buyers and Sellers www.nar.realtor/research-and-statistics/research-reports/highlights-from-the-profile-of-home-buyers-and-sellers

Demographic Changes

First-time Home Buyers Hit All-Time Low



Source: Profile of Home Buyers and Sellers

www.nar.realtor/research-and-statistics/research-reports/highlights-from-the-profile-of-home-buyers-and-sellers

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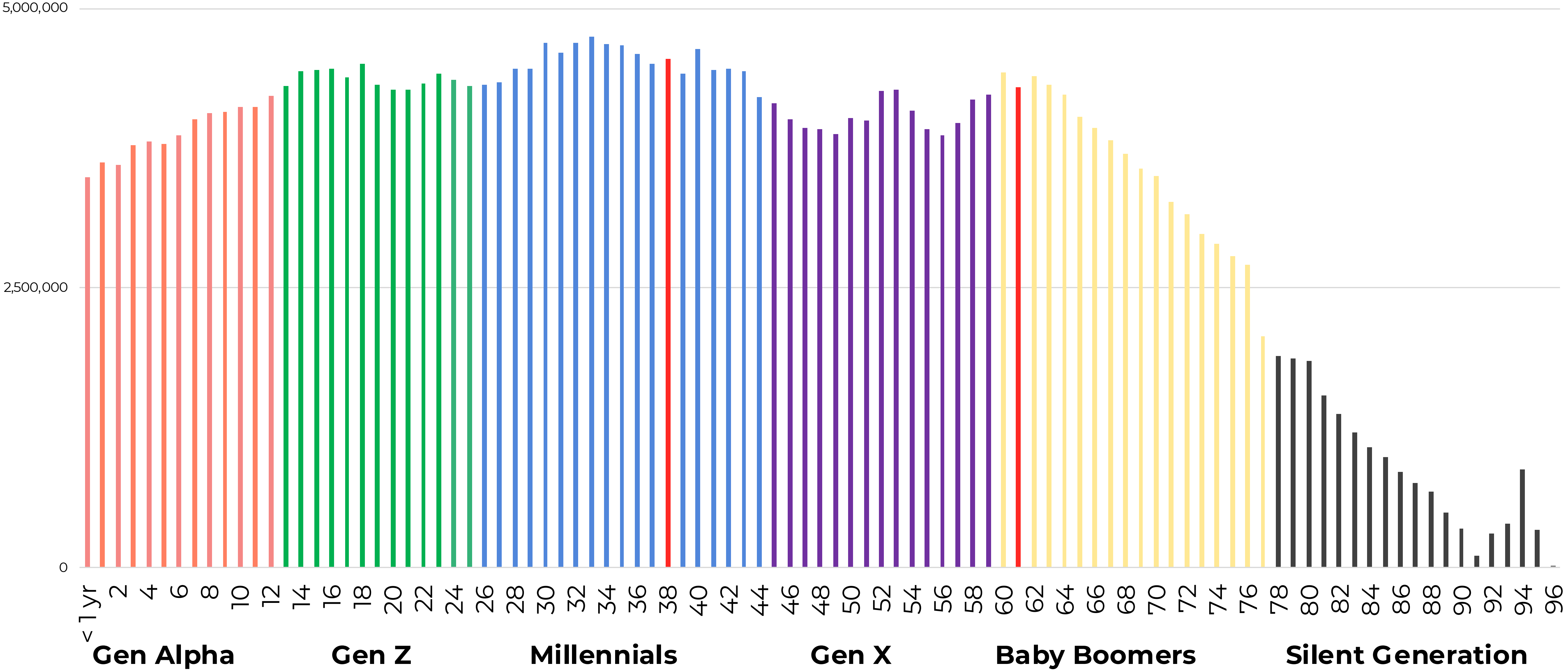
U.S. Population by Age (in 2023)



Source: ACS PUMS 2023, 2024 Profile of Home Buyers and Sellers https://www.nar.realtor/research-and-statistics/research-reports/highlights-from-the-profile-of-home-buyers-and-sellers

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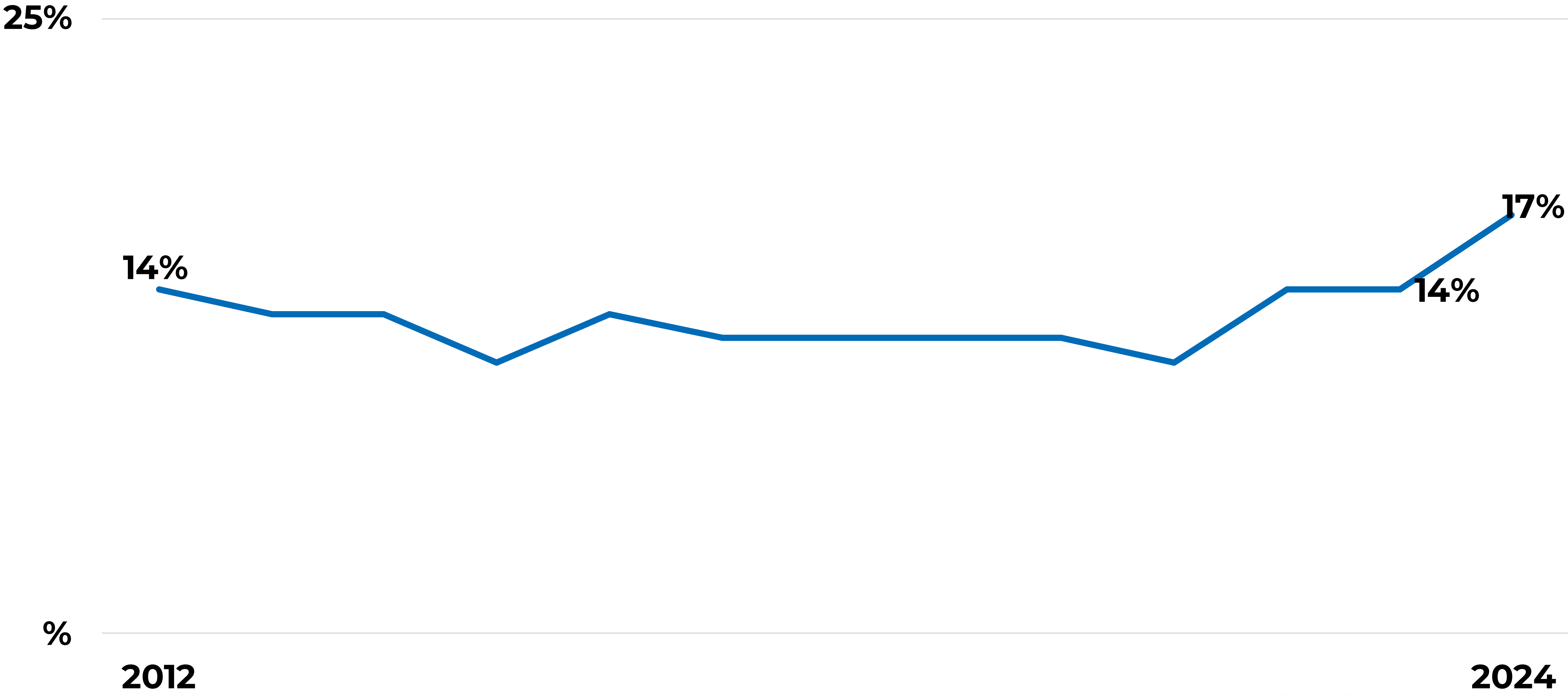
Multi-Generational Home Buyers Hit All-Time High



Source: Profile of Home Buyers and Sellers
www.nar.realtor/research-and-statistics/research-reports/highlights-from-the-profile-of-home-buyers-and-sellers

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First-time Buyers: Household Composition

	1985	2024
Married Couples	75%	50%
Single Women	11	24
Unmarried Couples	4	12
Single Men	9	11
Other (roommates)	0	4

Source: Profile of Home Buyers and Sellers
www.nar.realtor/research-and-statistics/research-reports/highlights-from-the-profile-of-home-buyers-and-sellers

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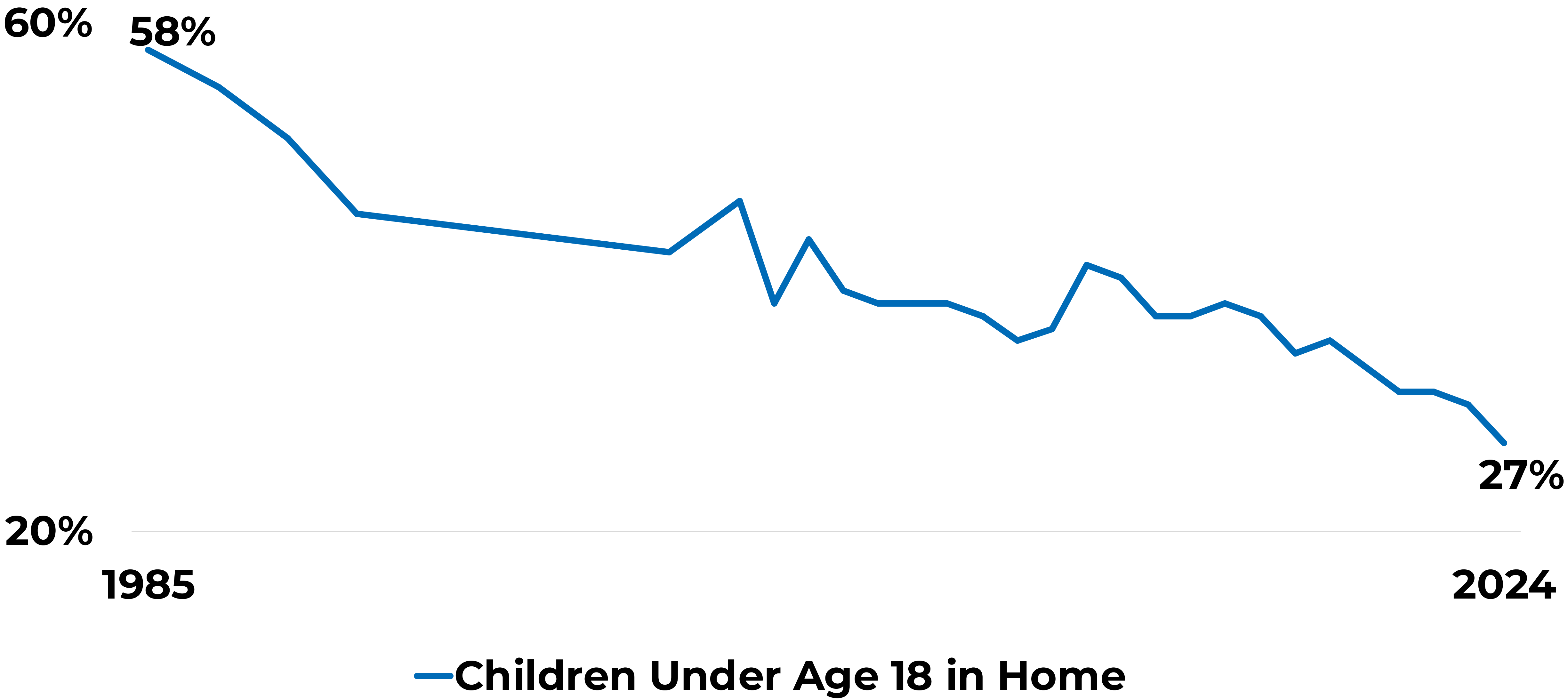
Baby Bust Among Buyers



Source: Profile of Home Buyers and Sellers
www.nar.realtor/research-and-statistics/research-reports/highlights-from-the-profile-of-home-buyers-and-sellers

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Agent Role

Investment in Local Communities

69% of REALTOR® volunteer monthly

Volunteers median 8 hours per month

86% of REALTOR® made donations last year

Source: CARE Report: Community Aid and Real Estate https://www.nar.realtor/research-and-statistics/research-reports/care-report-community-aid-and-real-estate

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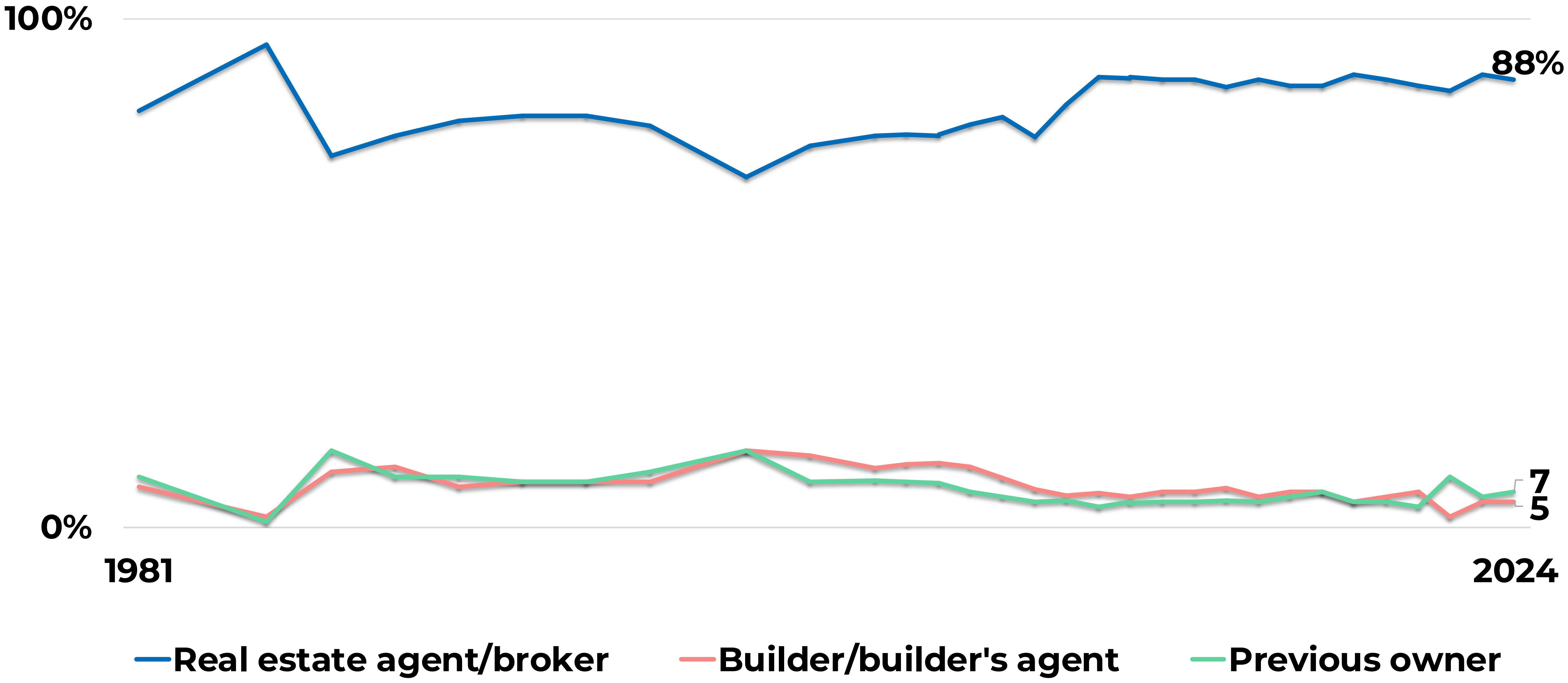
Buyer Use Agents



Source: Profile of Home Buyers and Sellers
www.nar.realtor/research-and-statistics/research-reports/highlights-from-the-profile-of-home-buyers-and-sellers

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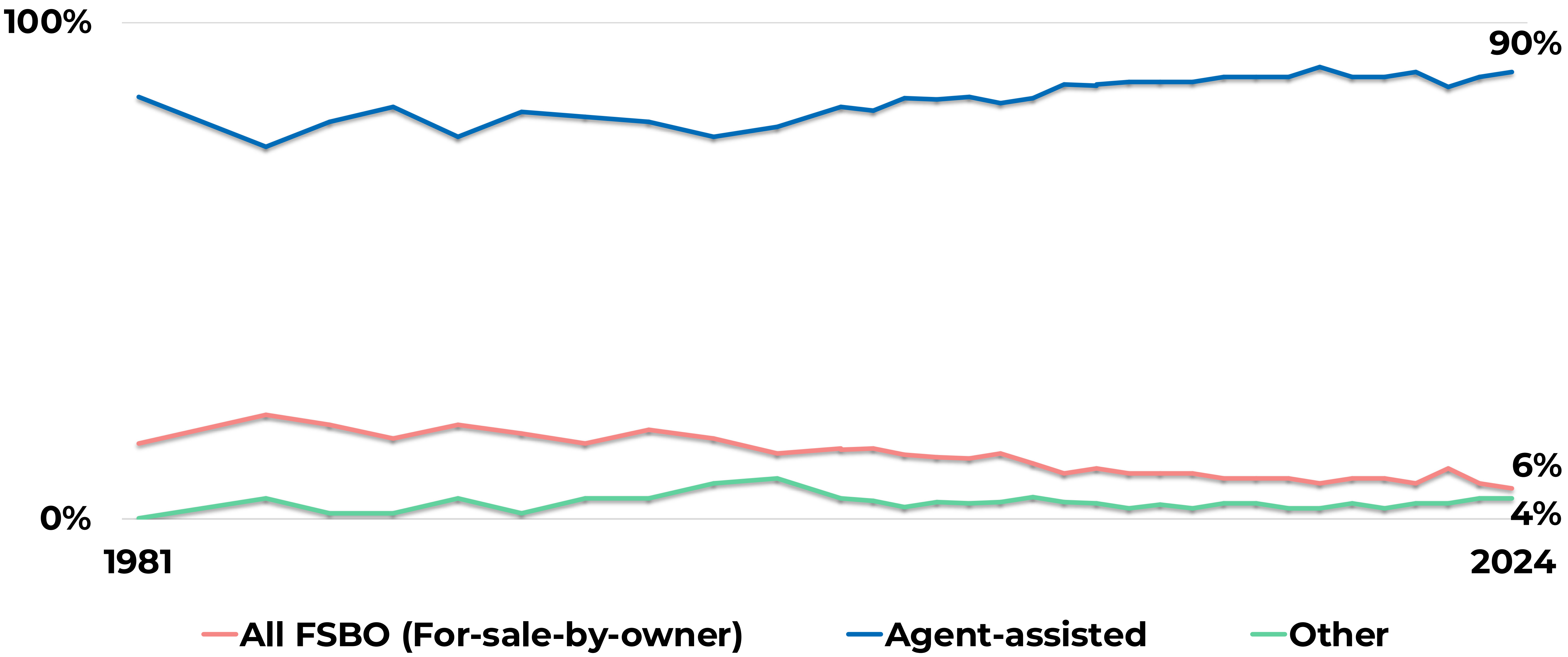
Seller's Agent Use High, FSBO All-Time Low



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www.nar.realtor/research-and-statistics/research-reports/highlights-from-the-profile-of-home-buyers-and-sellers

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LinkedIn: www.linkedin.com/in/jessica-lautz/
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THAT'S WHO WE R

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MAXTECH℠
powered by BoldTrail

folio

Folio FAQ

(Last Updated 10/2/24)

What is Folio?
Folio is an AI-powered email productivity tool that turns the unstructured firehose of emails into a powerful and secure business organizer. Folio layers on top of Gmail or Microsoft365 inboxes, automatically detects real estate transactions, helps create beautiful timelines for consumers, and seamlessly pushes key transaction details directly into BoldTrail BackOffice for compliance. Folio achieves greater agent productivity and delivers an elevated consumer experience, while gaining faster access to transaction details for brokerage review and compliance.

When will Folio be available?
Folio will be available for U.S. and Canada company-owned regions in Q4. Rollout will be done in batches and by region. The tentative dates for the batches are:
Week of Sept. 30 – Torchbearers attendees
Week of Oct. 14 – US West & Western Canada regions
Week of Oct. 21 – US Southeast and Central region
Week of Oct. 28 – Eastern Canada region
Week of Nov. 4 – US Northeast
Week of Nov. 11 – Catch all

How did this come about?
Inside Real Estate – the strategic partner of RE/MAX – announced the acquisition of Folio by Amitree in February 2024. Today Folio helps compress the email workflow for more than 100,000 real estate agents, enabling them to streamline their processes and close more deals. To date, the company has organized over 2.5 billion emails and saved professionals over 3 million hours.

People can read more about the acquisition here.

How can someone sign up for Folio?
The rollout of Folio will happen in batches based on the above schedule. Each region will get an email from RE/MAX, LLC ahead of launch with more information on what to look for and how to sign up.
RE/MAX affiliates will then receive an email from Inside Real Estate with a unique link to sign up for Folio. The email will come from folio@amitree.com. The reply-to address will go to customersupport@remax.com.

The subject line will be “Exclusive Access to Folio Pro: Your New Transaction Assistant.”

Note: This email should not be forwarded. The invite link is unique to each user.

What happens if someone can’t find the email to sign up for Folio?
Users can reach out to RE/MAX Customer Support.

To reach Customer Support:

- Access the blue chat bubble within a MAX/Tech powered by kvCORE account.
- **Online:** MAX/Center > Customer Support (link in left column) > “Chat with an Expert” or “Submit a Case”
- **Text/Call:** (888) 398-7171

Once someone gets the email, then what happens?
Affiliates can click the unique link to sign up for Folio. They will be taken to a page where they can connect their Gmail or Microsoft 365 email. Once there, they will need to agree to the terms and conditions and allow Folio access to their email. These terms and conditions are prompted by Google and Microsoft and must be accepted to use Folio.

What is onboarding like?
Folio will send a series of helpful emails once someone signs up. These will come from customersupport@remax.com . The emails include:

- Helpful tips, training and how to get started information
- Additional emails helping you setup a transaction and share timelines

Does Folio store the emails?
No. The emails are not stored. Folio organizes and labels an inbox.

Is there any additional investment associated with Folio?
No. This solution is available to RE/MAX affiliates at no additional investment.

How does Folio work?
More than 95% of transactions are conducted over email. Folio's patented technology helps brokers, agents and teams:

- Automatically organize unstructured transaction emails into patented Smart Folders
- Generate branded timelines that will impress buyers or sellers
- Customize their service providers to assist clients throughout their closing journey
- Collaborate on deals with colleagues to improve productivity
- Detect fraud and compile correspondence for added security and compliance over email
- Save time by summarizing and extracting critical dates and milestones from real estate contracts

How are the folders created?
Folio's AI system analyzes and extracts critical data from emails such as addresses and organizes emails into Smart Folders.

How long does it take to organize?
Once installed, Folio will begin scanning emails up to 30 days prior looking for transactions to start helping you get your real estate communications organized. As new emails are received, the Folio solution will analyze and organize them in real time.

Can someone manually make a folder to have Folio organize it?
Yes. Once a folder is manually created, Folio will scan incoming emails to organize them into the appropriate transaction folder.

Does Folio work on mobile devices?
Yes.

Does Folio work with any email providers besides Gmail and Microsoft 365?
Folio only works with Gmail and Outlook. Other email providers like Hotmail, AOL and Yahoo are not designed in a way that is advanced enough to handle Folio's level of technological organization.

What browsers should people use with Folio?
All modern supported browsers work for the web and mobile app. If a user is connecting

through Gmail, however, they should use Chrome, which will provide the best user experience with the Folio Chrome Extension.

What is an example of Folio's workflow?
Folio sits on an agent's inbox and easily identifies transactions within the inbox. When an agent writes an offer, for example, Folio will identify it and begin putting all communications and documents into a Smart Folder.

From there, Folio helps extract essential dates and transaction related milestones from communications and contracts and sets up a timeline. This timeline can then be shared with buyers or sellers and other key stakeholders to make sure nothing is missed.

What are the timelines?
Folio automatically creates a timeline that mirrors the essential dates. Affiliates will have a landing page that shows the timeline for the transaction. The affiliate can add other dates to this timeline that will be helpful for the life of the transaction. They can also add local resources like preferred vendors that can help throughout the transaction, and local services, like quick links to utilities and address change information.

The timeline can be shared with buyers or sellers to help them stay on track. It can also be shared with teammates or others critical to the process like lenders.

The timeline will sync to the affiliates calendar as well and has the capability to sync to any other stakeholders calendars.

Affiliates can also add their own service providers to the timeline, to ensure buyers and sellers are working with trusted advisers.

Users can also brand their timelines with a headshot and company logo that will show up on the timeline when it is shared with stakeholders. By default, they will be initially imported from MAX/Tech.

What templates are available for the timelines?
Users can create templated timelines that include any events specific to their business. This will make creating a tailored experience for their buyers and sellers truly effortless.

Templates can include staggered and dependent dates that are important in every transaction but be personalized as needed to meet the needs of every client.

For example, if an agent has a pet owner, a timeline task may be added to remind the client to set up pet-sitting services the day of the move.

What is Folio DocGPT & AutoGPT?
This is Folio's built in ChatGPT system. Users can have it scan a document to ask a question or extract critical details. Users can ask up to 5 questions per month. Data is only used in a private AI model, meaning it is never shared publicly or used any public AI models.

What happens if someone already has an individual Folio account?
Upon activation the user will be upgraded to the RE/MAX account and will no longer have to pay if they signed up prior to October 1. Inside Real Estate will do its best to identify current subscribers to ensure their billing stops.

Current users who subscribed prior to Oct. 1 will stop being billed in November. If a current user sees a subscription fee in November, they should reach out to RE/MAX Customer Support.

For accounts not identified by Inside Real Estate, billing will stop the month after the cancellation is requested.

For example, if an individual comes in May of 2025 looking for a refund back to November, Inside Real Estate will only cancel their subscription for the next invoiceable month

To reach Customer Support:

- Access the blue chat bubble within a MAX/Tech powered by kvCORE account.
- **Online:** MAX/Center > Customer Support (link in left column) > "Chat with an Expert" or "Submit a Case"
- **Text/Call:** (888) 398-7171

Does Folio connect to MAX/Tech powered by kvCORE (soon to be MAX/Tech powered by BoldTrail)?
Folio does not connect directly to MAX/Tech powered by kvCORE. The Folio solution sits on a user's email and is agnostic to which CRM or other solutions a user may use.

Will it connect to BoldTrail BackOffice, the next generation of BrokerMint?
Yes, once a Broker/Owner has launched BoldTrail BackOffice, Folio will connect and make it so documents can seamlessly be sent to the back office solution.

The launch of BoldTrail BackOffice will begin in Q4, 2024.

Is there a version of Folio for teams?
There is, but not currently for RE/MAX accounts.

Those with existing team accounts that were subscribed before October 1, will be grandfathered in and their team account will remain operational.

These grandfathered accounts subscription fees will be waived moving forward. Inside Real Estate will work to identify these accounts, but If a team has a subscription and sees a charge on their bill, they should reach out to RE/MAX Support to get this corrected. For accounts not identified by Inside Real Estate, billing will stop the month after the cancellation is requested.

For example, if an individual comes in May of 2025 looking for a refund back to November, Inside Real Estate will only cancel their subscription for the next invoiceable month

Will office managers be able to create timelines and share them with the office?
While timelines can be shared with anyone involved with a transaction to create transparency and get everyone in sync, timeline templates are unique to each account. They cannot be shared with other users.

What eSign partners does Folio connect with?
Folio will organize email into smart folders. This will work regardless of what eSign solution an affiliate chooses to use. All emails will be scanned for details relating to the transaction, then be organized into smart folders based on those key details. Folio also integrates with DocuSign and BoldTrail BackOffice for executing contracts.

Rules Around Broker Compensation

bright MLS

Can Do	Can't Do
REPRESENTING SELLERS	
Can continue to negotiate a contract with clients	**Can't** enter in the MLS an offer to pay buyer's broker
Can advise seller about paying buyer's broker	**Can't** post offer to pay buyer's broker on other sites/apps fed by MLS data (except own listings on own site)
Can include a link in the agent profile that links to an agent's website for general property or contact information. This link must not display an offer of compensation after a single click	**Can't** enter language that represents an offer to pay a buyer's broker in any MLS field (public remarks, agent remarks, directions, documents, etc.)
Can share commissions with buyer's broker	**Can't** include commission/ compensation information on email signatures inside the MLS
Can provide in purchase agreement that seller pays buyer's broker (like commercial deals are done today)	**Can't** include links in the public or agent remarks, directions field, etc. that display an offer of compensation directly after a single click
Can continue entering closing costs in MLS after closing	
REPRESENTING BUYERS	
Can continue to negotiate with clients	**Can't** serve buyer without a contract stating the maximum the broker can earn
Can seek payment from seller or seller's broker (which reduces/offsets $ in buyer contract)	

Visit **BrightMLS.com/NARSettlement** for more resources.

bright MLS

Do you have a listing agreement?

Yes

When did the seller instruct you to let potential buyers/renters learn about the property?

- **Today?** → Enter within 2 calendar days
- **A future date?** → Enter within 2 calendar days from the future date

No

Bright MLS rules are not applicable

How did the seller instruct you to use Bright?

Seller is ready for showings and wants the listing distributed on the internet	Enter as Active, Internet Yes	
Seller is ready for showings but does not want the listing distributed on the internet	Enter as Active, Internet No	
Seller is not ready for showings/open houses/tours but wants the listing distributed on the internet	Enter as Coming Soon, Internet Yes	If showings occur, the status must be changed to Active - Rule 1.11
Seller is not ready for showings/open houses/tours and does not want the listing distributed on the internet	Enter as Coming Soon, Internet No	If showings occur, the status must be changed to Active - Rule 1.11
Seller doesn't want the listing distributed through the MLS	Enter as an Office Exclusive	Office Exclusive can be marketed; if showings occur, status should be Active

Visit **BrightMLS.com/NARSettlement** for more resources.

Local Market **Insight**

Presented by
Nathan Murray
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November 2024

Anne Arundel County, MD

New Listings — 424

-30.8% from Oct 2024: **613**
-11.7% from Nov 2023: **480**

YTD	2024	2023	+/-
	8,053	**7,821**	3.0%

5-year Nov average: **593**

New Pendings — 566

-18.3% from Oct 2024: **693**
9.9% from Nov 2023: **515**

YTD	2024	2023	+/-
	6,981	**6,657**	4.9%

5-year Nov average: **663**

Closed Sales — 555

-6.9% from Oct 2024: **596**
5.9% from Nov 2023: **524**

YTD	2024	2023	+/-
	6,684	**6,463**	3.4%

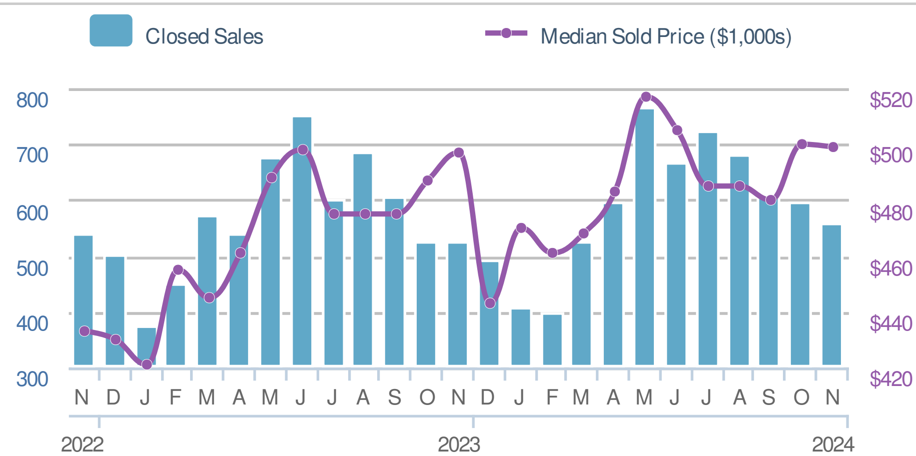
5-year Nov average: **703**

Median Sold Price — $499,730

-0.1% from Oct 2024: **$500,000**
0.5% from Nov 2023: **$497,000**

YTD	2024	2023	+/-
	$488,510	**$471,675**	3.6%

5-year Nov average: **$446,361**



Active Listings — 722

722
Min 641 — 753 — Max 888
5-year Nov average

Oct 2024	Nov 2023
815	**751**

Avg DOM — 22

22
Min 19 — 21 — Max 22
5-year Nov average

Oct 2024	Nov 2023	YTD
23	**19**	**20**

Avg Sold to OLP Ratio — 99.6%

99.6%
Min 98.0% — 99.2% — Max 99.8%
5-year Nov average

Oct 2024	Nov 2023	YTD
99.0%	**98.9%**	**100.1%**

MarketStats by ShowingTime

November 2024
Anne Arundel County, MD

Sold Summary

	Nov 2024	Nov 2023	% Change
Sold Dollar Volume	$311,910,692	$309,269,471	0.85%
Avg Sold Price	$561,691	$587,277	-4.36%
Median Sold Price	$499,730	$497,000	0.55%
Units Sold	555	524	5.92%
Avg Days on Market	22	19	15.79%
Avg List Price for Solds	$562,001	$590,208	-4.78%
Avg SP to OLP Ratio	99.6%	98.9%	0.71%
Ratio of Avg SP to Avg OLP	98.8%	98.2%	0.66%
Attached Avg Sold Price	$465,323	$444,305	4.73%
Detached Avg Sold Price	$623,560	$666,611	-6.46%
Attached Units Sold	217	187	16.04%
Detached Units Sold	338	337	0.30%

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 2024	Nov 2023	% Change
Active Listings	722	751	-3.86%
New Listings	424	480	-11.67%
New Under Contracts	0	0	0%
New Contingents	0	0	0%
New Pendings	566	515	9.90%
All Pendings	851	716	18.85%

Financing (Sold)

Assumption	0
Cash	73
Conventional	311
FHA	66
Other	12
Owner	0
VA	93

Days on Market (Sold)

0	12
1 to 10	265
11 to 20	80
21 to 30	43
31 to 60	89
61 to 90	27
91 to 120	19
121 to 180	6
181 to 360	4
361 to 720	6
721+	4

Sold Detail / Active Detail

	Residential						Condo/Coop	Active Listings		
	2 or Less BR		3 BR		4 or More BR		All	Residential		Condo/Coop
Price Ranges	Detached	Attached/TH	Detached	Attached/TH	Detached	Attached/TH	Attached	Detached	Attached/TH	Attached
< $50,000	0	0	0	0	0	0	0	0	0	0
$50K to $99,999	0	0	2	0	0	0	0	11	0	0
$100K to $149,999	2	0	2	0	2	0	0	4	0	1
$150K to $199,999	0	0	0	2	0	0	2	3	1	1
$200K to $299,999	0	2	5	6	4	1	16	13	9	24
$300K to $399,999	7	6	35	17	16	4	15	53	32	25
$400K to $499,999	3	8	32	39	34	8	8	93	56	11
$500K to $599,999	0	0	21	41	31	8	4	54	36	8
$600K to $799,999	2	0	13	18	60	6	3	93	16	12
$800K to $999,999	0	0	7	1	31	0	1	55	1	2
$1M to $2,499,999	2	0	2	1	22	0	0	85	1	2
$2.5M to $4,999,999	0	0	0	0	3	0	0	17	0	0
$5,000,000+	0	0	0	0	0	0	0	3	0	0
Total	16	16	119	125	203	27	49	484	152	86
Avg Sold Price	$521,456	$383,650	$474,836	$497,162	$718,790	$514,285	$383,793			
Prev Year - Avg Sold Price	$403,106	$364,191	$508,770	$467,208	$790,761	$757,510	$343,110			
Avg Sold % Change	29.36%	5.34%	-6.67%	6.41%	-9.10%	-32.11%	11.86%			
Prev Year - # of Solds	25	24	114	105	198	13	45			

Local Market **Insight**

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November 2024
Queen Annes County, MD

New Listings — 52

-38.1% from Oct 2024: **84**
2.0% from Nov 2023: **51**

YTD	2024	2023	+/-
	1,114	**929**	19.9%

5-year Nov average: **69**

New Pendings — 69

-9.2% from Oct 2024: **76**
13.1% from Nov 2023: **61**

YTD	2024	2023	+/-
	856	**747**	14.6%

5-year Nov average: **72**

Closed Sales — 65

-29.3% from Oct 2024: **92**
-12.2% from Nov 2023: **74**

YTD	2024	2023	+/-
	792	**749**	5.7%

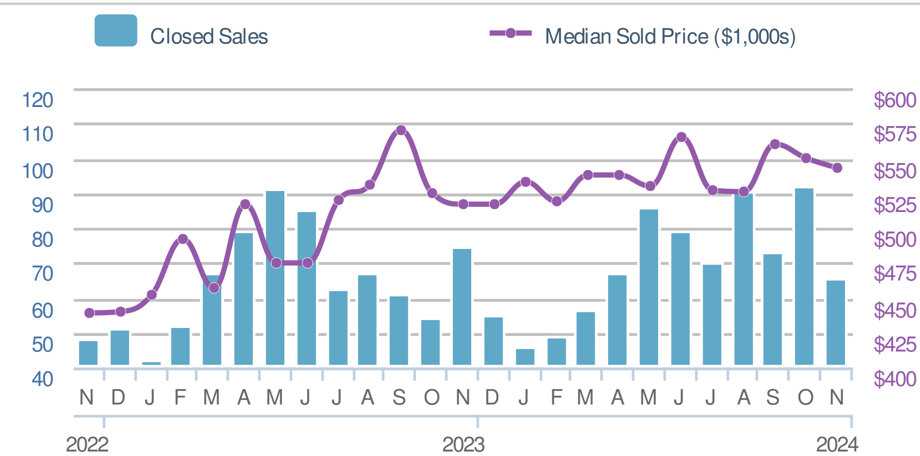
5-year Nov average: **74**

Median Sold Price — $543,240

-1.2% from Oct 2024: **$550,007**
5.0% from Nov 2023: **$517,500**

YTD	2024	2023	+/-
	$539,892	**$500,000**	8.0%

5-year Nov average: **$474,928**



Active Listings — 187

187
Min 130 | 154 | Max 187
5-year Nov average

Oct 2024	Nov 2023
216	**130**

Avg DOM — 33

33
Min 33 | 43 | Max 53
5-year Nov average

Oct 2024	Nov 2023	YTD
40	**41**	**36**

Avg Sold to OLP Ratio — 99.9%

99.9%
Min 96.6% | 98.1% | Max 99.9%
5-year Nov average

Oct 2024	Nov 2023	YTD
97.3%	**98.4%**	**98.1%**

SmartCharts
MarketStats by ShowingTime

November 2024
Queen Annes County, MD

Sold Summary

	Nov 2024	Nov 2023	% Change
Sold Dollar Volume	$37,217,777	$39,693,782	-6.24%
Avg Sold Price	$570,021	$535,935	6.36%
Median Sold Price	$543,240	$517,500	4.97%
Units Sold	65	74	-12.16%
Avg Days on Market	33	41	-19.51%
Avg List Price for Solds	$572,581	$543,750	5.30%
Avg SP to OLP Ratio	99.9%	98.4%	1.57%
Ratio of Avg SP to Avg OLP	99.6%	96.5%	3.12%
Attached Avg Sold Price	$683,762	$431,482	58.47%
Detached Avg Sold Price	$549,341	$567,644	-3.22%
Attached Units Sold	10	17	-41.18%
Detached Units Sold	55	57	-3.51%

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 2024	Nov 2023	% Change
Active Listings	187	130	43.85%
New Listings	52	51	1.96%
New Under Contracts	0	0	0%
New Contingents	0	0	0%
New Pendings	69	61	13.11%
All Pendings	142	92	54.35%

Financing (Sold)

Assumption	1
Cash	10
Conventional	34
FHA	8
Other	1
Owner	0
VA	7

Days on Market (Sold)

0	3
1 to 10	27
11 to 20	8
21 to 30	3
31 to 60	9
61 to 90	5
91 to 120	3
121 to 180	3
181 to 360	1
361 to 720	3
721+	0

Sold Detail / Active Detail

	Residential						Condo/Coop	Active Listings		
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Price Ranges	Detached	Attached/TH	Detached	Attached/TH	Detached	Attached/TH	Attached	Detached	Attached/TH	Attached
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$50K to $99,999	0	0	0	0	0	0	0	0	0	0
$100K to $149,999	0	0	0	0	0	0	0	1	1	2
$150K to $199,999	0	0	0	0	0	0	0	1	0	0
$200K to $299,999	2	2	2	0	0	0	0	5	1	4
$300K to $399,999	1	0	9	0	0	0	1	16	0	1
$400K to $499,999	3	0	4	0	1	0	0	29	1	1
$500K to $599,999	1	0	5	0	13	0	1	43	4	14
$600K to $799,999	3	0	1	1	7	0	1	25	0	2
$800K to $999,999	0	0	0	0	0	1	1	9	0	0
$1M to $2,499,999	1	0	1	0	1	0	2	18	1	0
$2.5M to $4,999,999	0	0	0	0	0	0	0	7	0	0
$5,000,000+	0	0	0	0	0	0	0	1	0	0
Total	11	2	22	1	22	1	6	155	8	24
Avg Sold Price	$538,100	$279,000	$478,202	$620,000	$626,102	$811,000	$808,103			
Prev Year - Avg Sold Price	$502,103	$223,633	$472,540	$622,500	$669,420	$432,000	$453,390			
Avg Sold % Change	7.17%	24.76%	1.20%	-0.40%	-6.47%	87.73%	78.24%			
Prev Year - # of Solds	7	3	23	2	27	1	11			