

MarketNotes

A Publication of The Stephen Howell Realty Group, LLC at Coldwell Banker Residential Brokerage

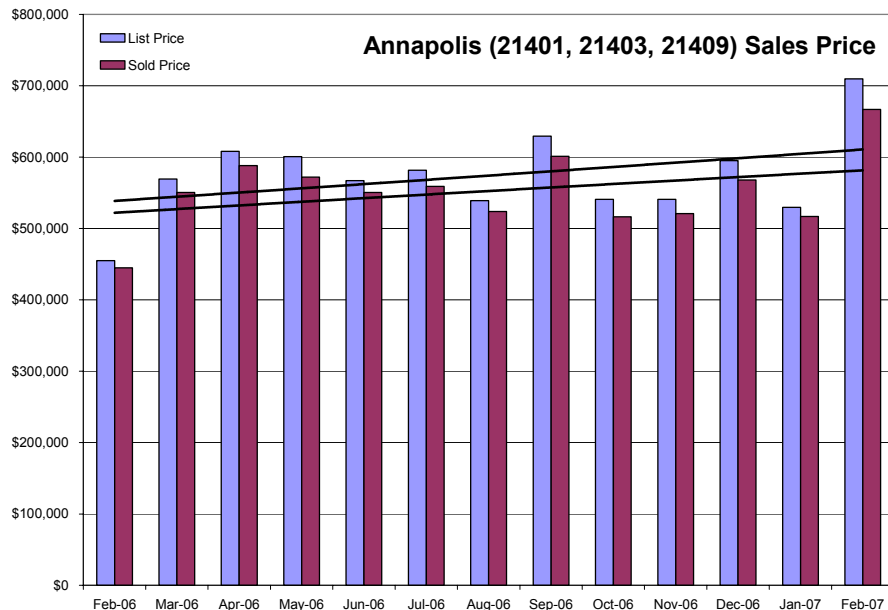
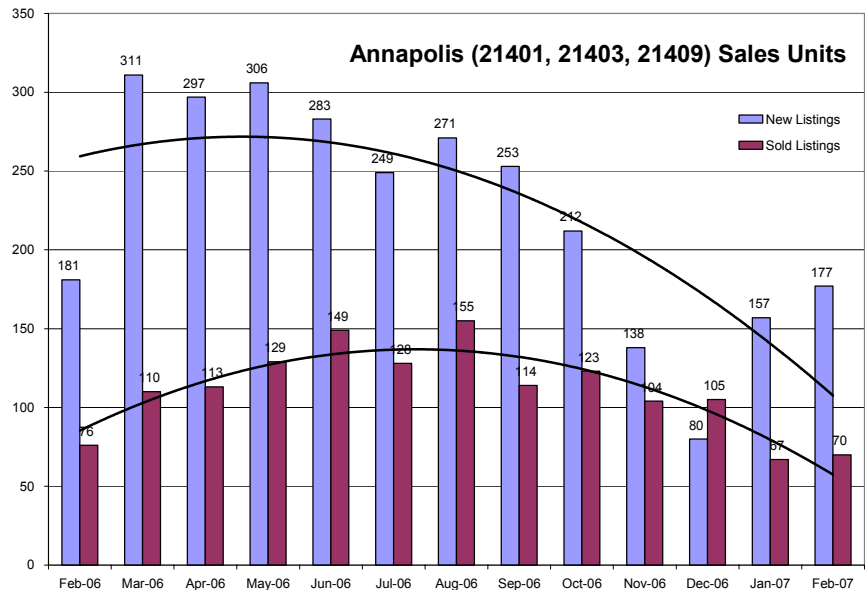
Market Trends Ebb and Flow

Like the daily tides of the Chesapeake Bay, there is an ebb and flow of properties coming to market. In the spring there is a flood of listings followed by an ebb in the fall. The sale of those homes follows the same pattern. The only thing that really changes is the amplitude of the pattern from year to year. Some years there will be more homes for sale and some years fewer. This year there are more.

The total number of Active Listings in Anne Arundel County fell to 3,084 at the end of February, down from 3,346 the prior month. In Annapolis (the 21401, 21403 and 21409 zip codes) the number of Active Listings rose to 177 at the end of February – up from 157 at the end of January. The Average Sold Price for the County was \$440,548 in February – up 6.8% from the prior month. The Average Sold Price for Annapolis was \$666,635 – up 29% from January.

Days on Market for Annapolis jumped from 106 days in January to 139 at the end of February. The List Price to Sold Price Ratio plummeted to 93.9%. Across the County, Days on Market did not change (112 to 113) but the List Price to Sold Price Ratio flip-flopped from 93.0% in January to 96.5% at the end of February.

Federal Home Loan Mortgage Corporation (FHLMC) – Freddie Mac – rates are now below 6% for all but 30-yr fixed rate mortgages. With many rates below 6%, it's likely that buyers will continue to purchase homes in this market.



In Conclusion

As far as the immediate future is concerned, the best priced homes, in the best location, in the best condition, will always out sell their competition. Our local real estate market is influenced by regional and national trends. The current "buyer's market" is likely to continue well into 2007. If you are thinking about

making a change, let us – The Stephen Howell Realty Group – help you as take advantage of these trends. So, if you're buying or selling a home or know someone who is, for a confidential, private, professional consultation without any obligation to discuss today's real estate market, please contact Stephen Howell at 410-923-3217.