

MarketNotes

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

Good News Bad New

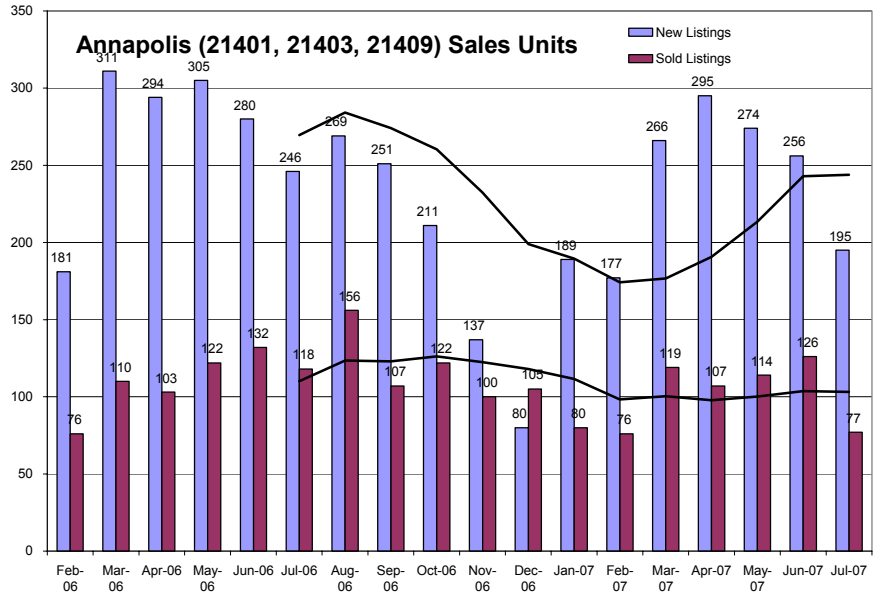
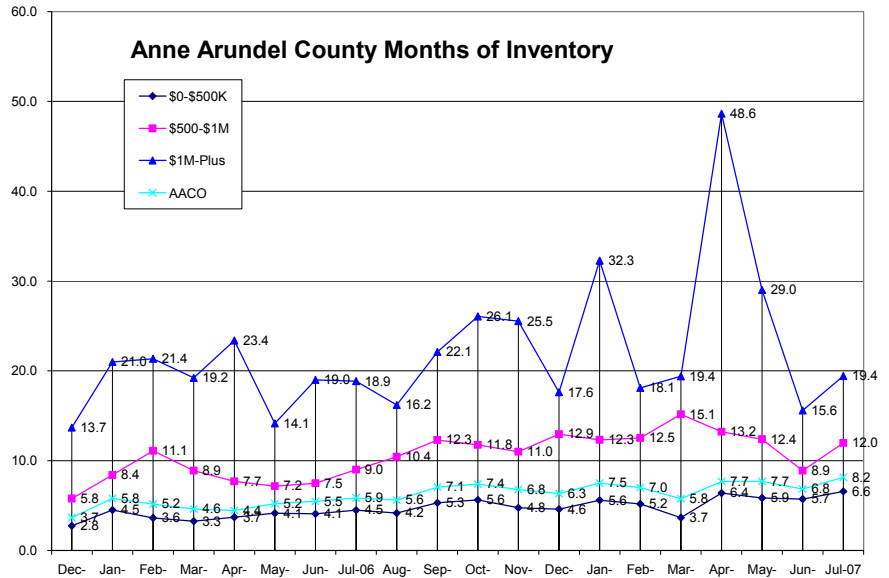
There's good news and then there's bad news about the local area real estate market.

First for the good news – we're less than 30 days away from the "September Bump"! There is often an up tick in market activity in September and October. However, November and December follow close behind and buyers and sellers are often distracted by the holidays.

Now for the bad news – although we sold about the same number of homes in June last year as we did this year – 132 last year vs. 126 in Annapolis this year and 750 last year vs. 676 in Anne Arundel County overall this year – the market wasn't there for seller's in July – 77 units sold this July vs. 118 units last year in Annapolis and 528 sold this July vs. 713 last year in Anne Arundel County overall.

Now for more good news. Year over year prices in Annapolis were about the same in July - \$543,376 was the average sold price this year and \$553,032 was the average sold price last year. Sold prices fell slightly across Anne Arundel County - \$433,756 was the average sold price in July of this year while \$443,397 was the average sold price last year.

While the number of Active Units across Anne Arundel County is down in July to 4,309 from 4,627 in June, it's up from 4,173 in July of 2006. While the number of Sold Units is down in July to 528 from 676 in July, it's down further from 713 in July of 2006. While the Average Sales Price is down slightly in July at \$433,756 from \$442,397 in June, it's up slight from \$423,896 in July of 2006.



The number of Pre-foreclosure Units is up to 212 in July from 155 in June. While the number of Bank Owned properties is down to 258 in July from 398 in June. The number of Building Permits is up to 180 in July from 147 in June. Interest rates are down to 6.29% in July from 6.58% in June – also down from 6.76% in July of 2006.

So, that's the good and bad news.

In Conclusion

If you are thinking about making a move, let us help you 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 obligation to discuss today's real estate market, please contact The Stephen Howell Realty Group at 410-923-3217.