

Association Executive Report

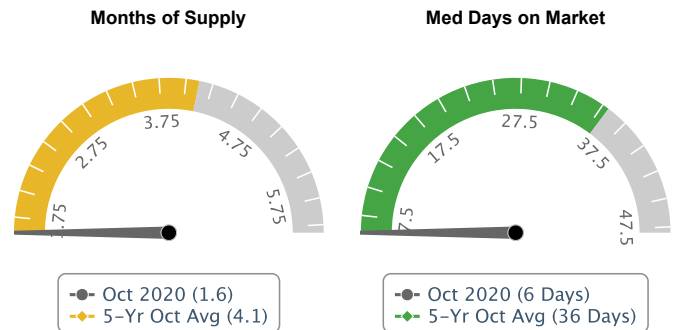
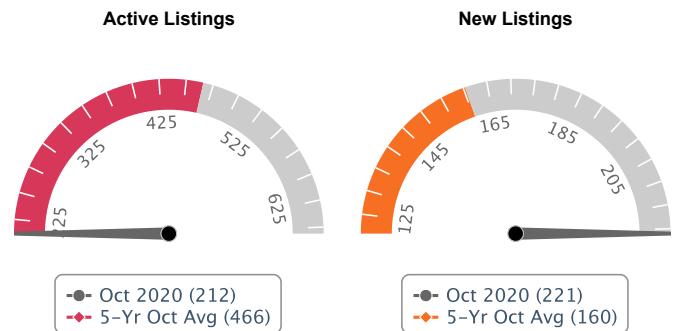
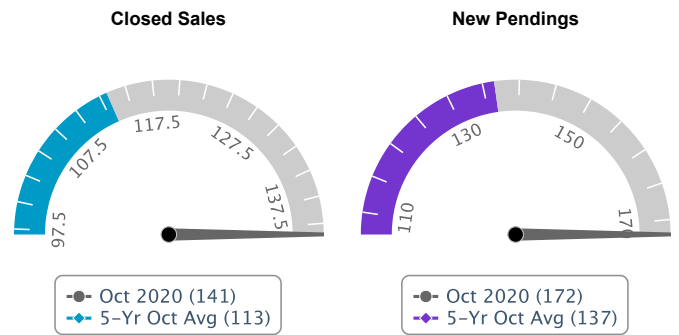
October 2020

Cecil County Board of REALTORS

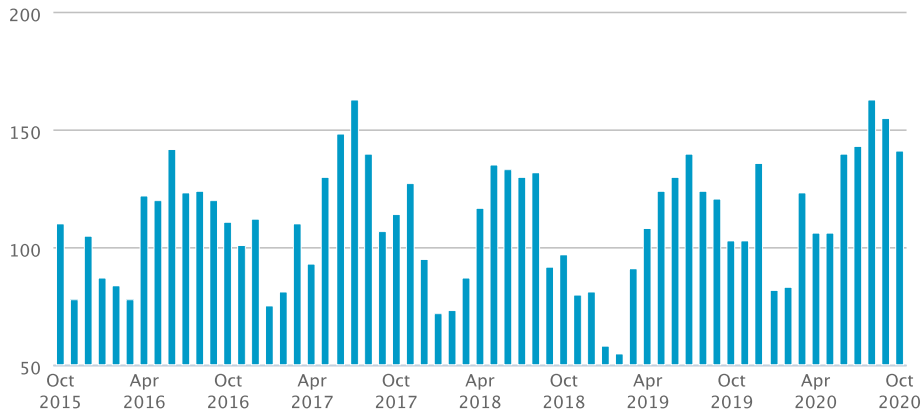
Statistic	Oct	YoY	MoM
Total Sold Dollar Volume	44,609,557	+ 61.6%	- 0.7%
Closed Sales	141	+ 36.9%	- 9%
Median Sold Price	\$284,000	+ 13.6%	+ 1.1%
Average Sold Price	\$310,708	+ 17.1%	+ 6.2%
Median Days on Market	6 days	- 85.7%	- 45.5%
Average Days on Market	36 days	- 53.9%	- 16.3%
Median Price per Sq Foot	\$149	+ 9.6%	+ 4.9%
Average Price per Sq Foot	\$157	+ 15.4%	+ 7.5%

In the Cecil County Board of REALTORS (CCBOR) area, the median sold price for residential properties for October was \$284,000, representing an increase of 1.1% compared to last month and an increase of 13.6% from Oct 2019. The average days on market for units sold in October was 36 days, 46% below the 5-year October average of 66 days. There was a 12.4% month over month increase in new contract activity with 172 New Pendings; a 6.9% MoM increase in All Pendings (new contracts + contracts carried over from September) to 264; and a 21.1% increase in supply to 212 active units.

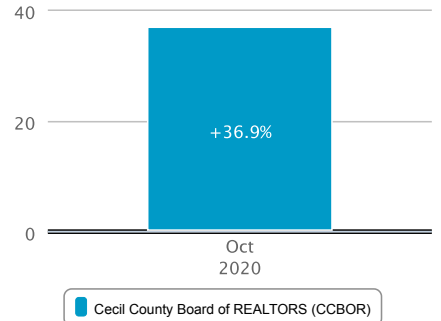
This activity resulted in a Contract Ratio of 1.25 pendings per active listing, down from 1.41 in September and an increase from 0.48 in October 2019. The Contract Ratio is 122% higher than the 5-year October average of 0.56. A higher Contract Ratio signifies a relative increase in contract activity compared to supply, and indicates the market is moving in the seller's favor. A lower Contract Ratio signifies a relative decrease in contract activity compared to supply, and indicates the market is moving in the buyer's favor.



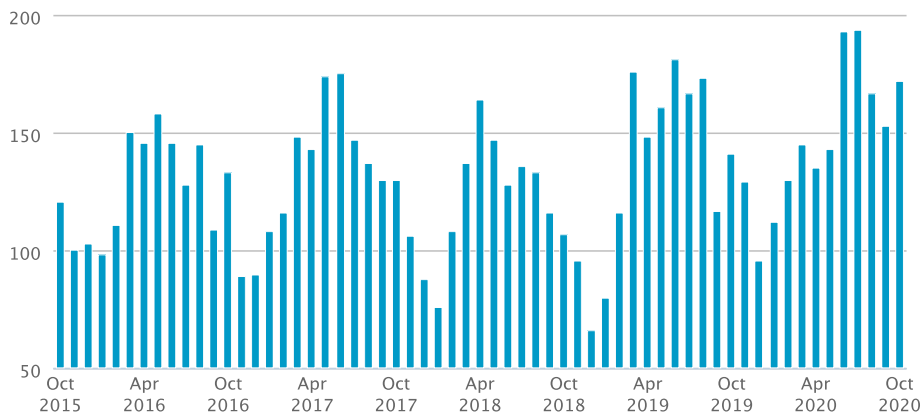
Closed Sales



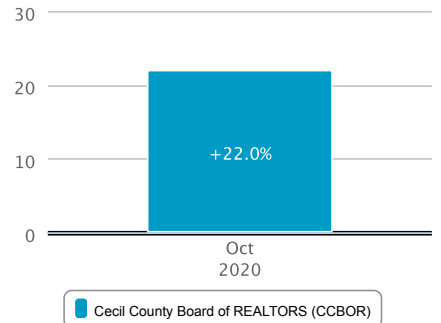
Oct 2020 vs. Oct 2019
YoY % Change



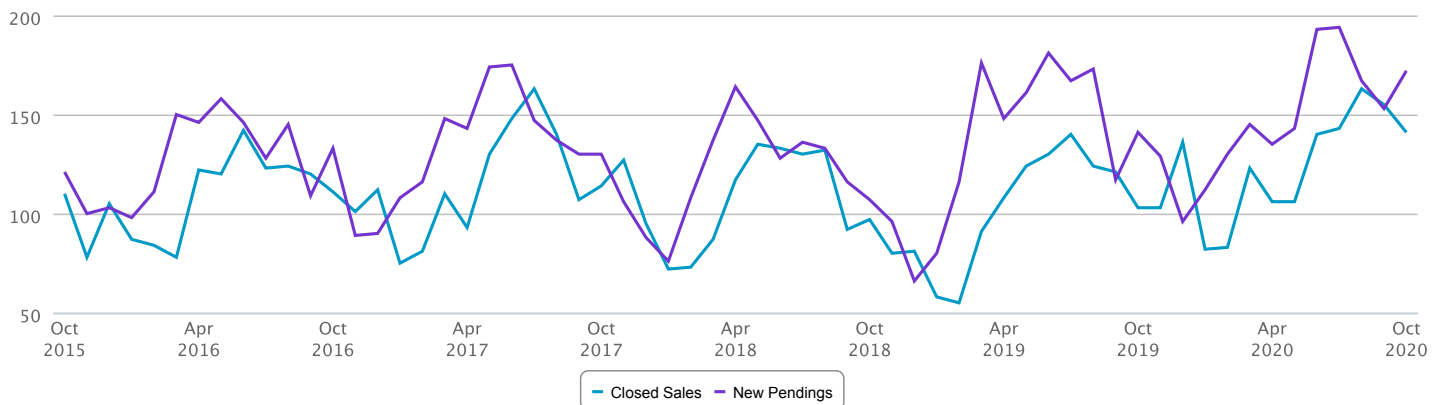
New Pendings



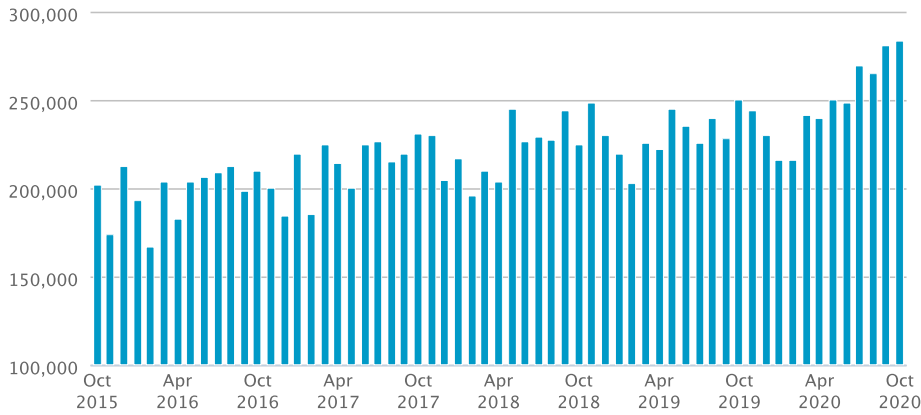
Oct 2020 vs. Oct 2019
YoY % Change



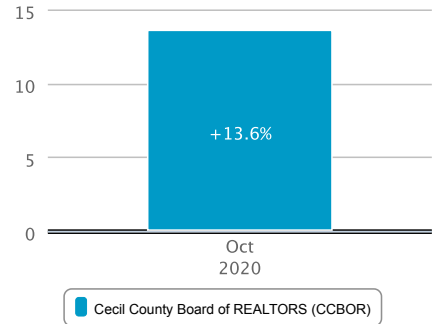
Closed Sales vs. New Pendings



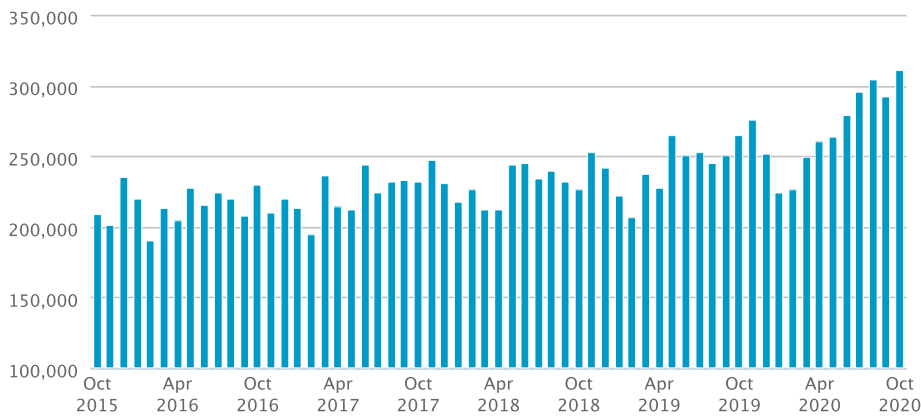
Median Sale Price



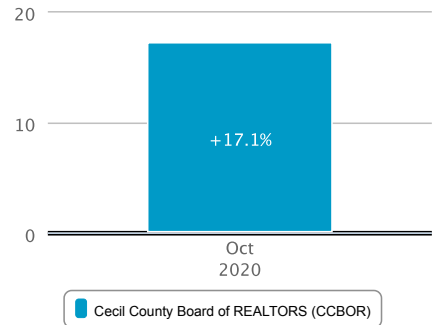
Oct 2020 vs. Oct 2019
YoY % Change



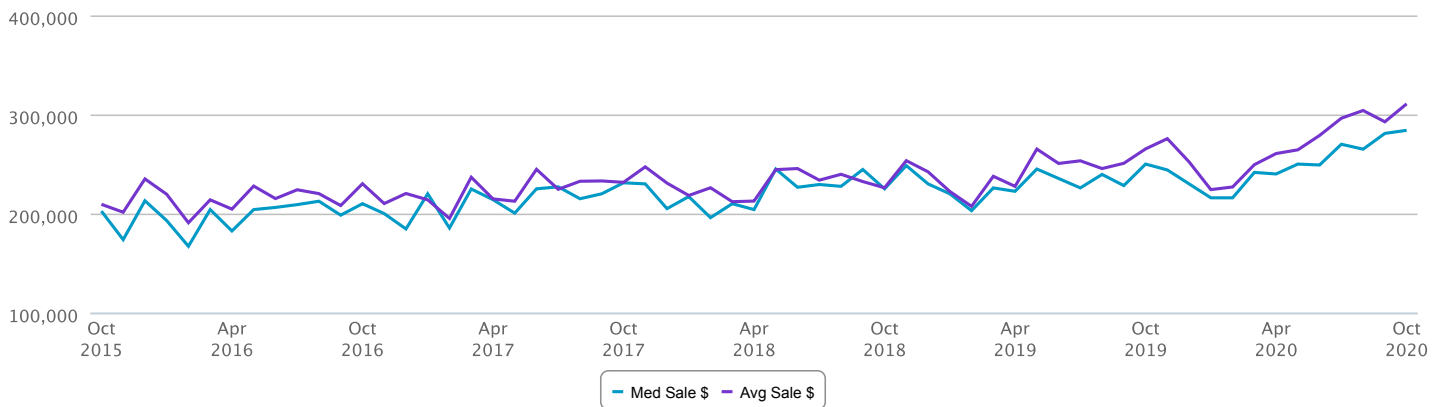
Average Sale Price



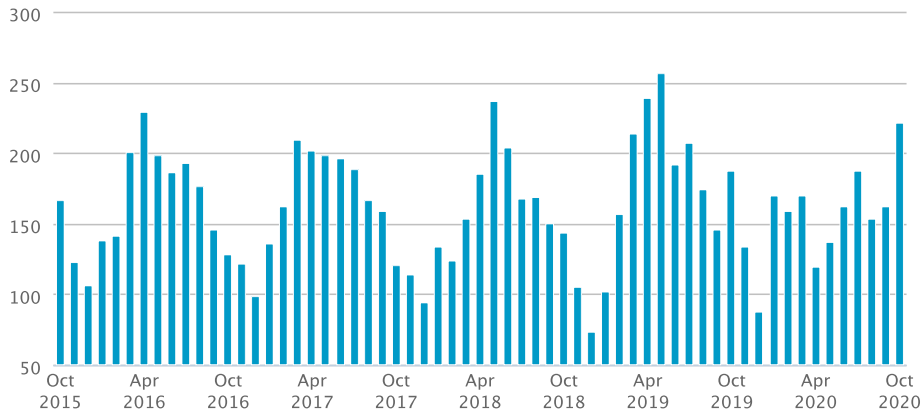
Oct 2020 vs. Oct 2019
YoY % Change



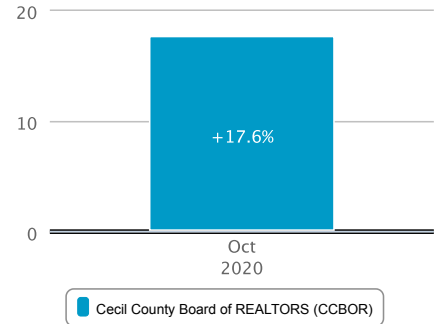
Median vs. Average Sale Price



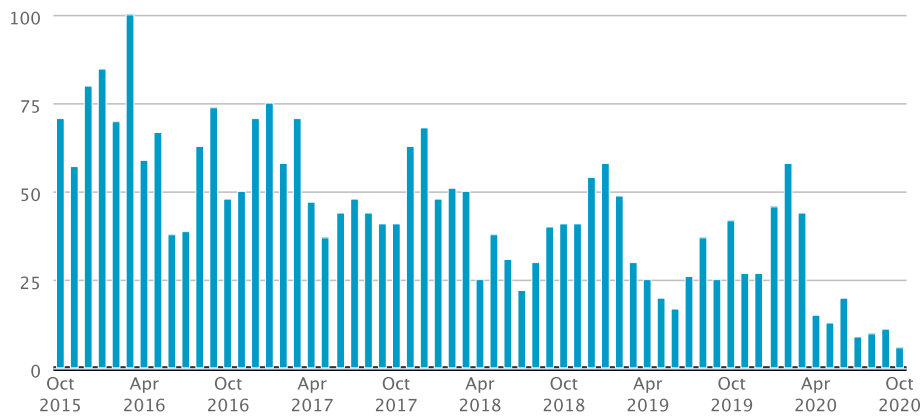
Active Listings



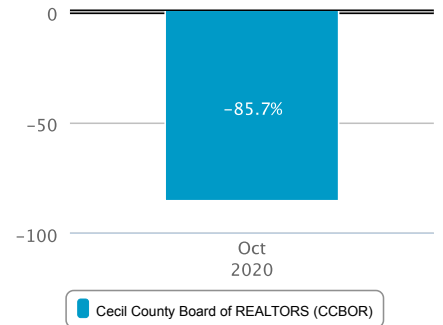
Oct 2020 vs. Oct 2019
YoY % Change



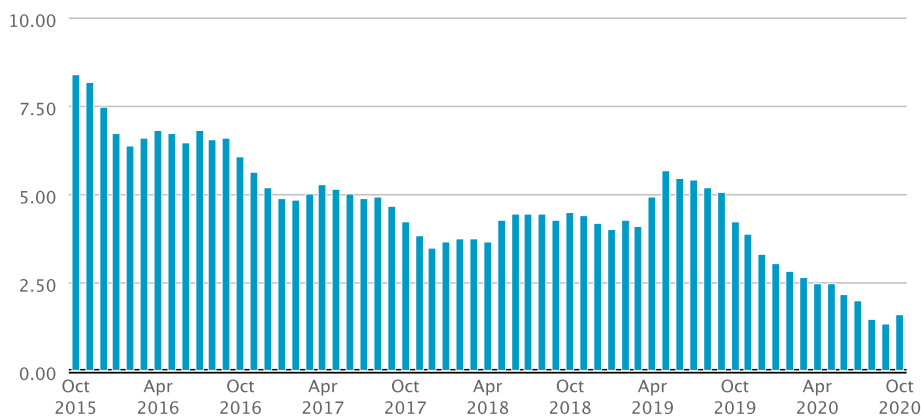
Median Days on Market



Oct 2020 vs. Oct 2019
YoY % Change



Months of Supply



Oct 2020 vs. Oct 2019
YoY % Change

