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RBI RELEASES NOVEMBER 2010 RESIDENTIAL REAL ESTATE MARKET STATISTICS:

BALTIMORE WASHINGTON AREA HOUSING RETURNS TO SEASONAL NORM *Sales Down Over November 2009 Data but Encouraging Pattern of Stability*

Rockville, MD - (December 10, 2010) - RealEstate Business Intelligence (RBI), an MRIS company, released the latest market data on the Baltimore Washington metro housing market today showing an encouraging pattern of stability in pricing while a downward trend is emerging in sales activity. Specifically, the median home price in the MRIS market has remained constant over the last three months indicating overall strength in the regional housing market.

According to RBI data:

- There were 6,924 homes that closed in November 2010, 23.8% below the 9,091 sales in last November. 2009 was the last month of the first round of the new home buyer's tax credit, which artificially elevated home sales.
- Baltimore Washington metro area November median sales price remained flat at \$265,000, unchanged from October 2010 and 4.7% higher than \$253,000 in November 2009.
- Sales experienced a seasonal decline of 1.9% from 7,059 sales in October 2010, but well below the 15.7% seasonal average month over month decline of the past five years.
- Days on market, the number of days it takes for a property to go to contract, increased by four days to 91 days last month as the listing discount, the percent difference between the listing price and contract price, decreased. This is consistent with a 2.8% decline in active listing inventory and an 18% drop in listings being added to the market over the same period.

"We continue to remain in a period of relative constancy in terms of price and the level of sales activity as we leave a market influenced by the federal tax credit and enter the holiday season," comments nationally recognized housing analyst Jonathan Miller. "We seem to be returning to a more seasonal pattern of housing, which we have not seen over the last two years due to the economic turmoil. The decline in activity we are seeing is much less than the season would suggest which is an encouraging pattern of stability."

[\(Download a sound bite of Miller's latest analysis via the MRIS REsource blog.\)](#)

A full report on all jurisdictions in the MRIS region along with trending [graphs](#) can be found at www.rbintel.com/statistics. RBI is the only company in the Mid-Atlantic region that provides timely, online access to statistical information directly from the Multiple Listing Service (MLS).

Miller is available for interview on this month's RBI data – media should contact Tina McCormack at 301-585-5034.

ABOUT RBI

RealEstate Business Intelligence, LLC (RBI) is a wholly owned subsidiary of MRIS. RBI is a primary source of real estate data, analytics and business intelligence for real estate professionals with business interests in the Mid-Atlantic region. MRIS serves more than 50,000 real estate professionals spanning the Mid-Atlantic region, including Maryland, Virginia, Washington, D.C. and parts of Pennsylvania, Delaware and West Virginia. Visit RBIntel.com or follow [@RBIntel](https://twitter.com/RBIntel) on Twitter to learn more.

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