



**FREDERICK
COUNTY
ASSOCIATION OF
REALTORS®**

Newsletter

The United Voice for Real Estate in Frederick County

March 10, 2023

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amos@vcre.com

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kaalcorn@live.com

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tonyc@veritarealestate.com

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chris@chrishighland.com

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meg.gawler@communitytn.com

FCAR SOCIAL SHORTCUTS



[Click here for our COVID-19 Info Page](#)

Don't miss our upcoming Stress Management Lunch & Learn

An Informed Professionals session featuring guest speaker Landon Morrison of Ritter Insurance Group.

Those of you who attended this month's Membership Meeting know how important mental health can be for REALTORS® and other real estate industry professionals. Join us **this Wednesday, March 15** from 12:00-1:00 PM while we dive into the science of stress, healthy ways to cope, and even ways to make it work for your benefit!



REGISTER TODAY



Submit your FCAR Award Nominations by March 31

These awards are one of our most visible events of the year. Nominate your peers who went above & beyond!

fcar.org/awards

**2022
FCAR
AWARDS**

Membership



TEREZ DORSEY
2023 FCAR DIRECTOR

MEET THE BOARD: Director Terez Dorsey

Terez Dorsey is a REALTOR® with six years of residential real estate experience and is excited to bring her keen eye for detail and goal-oriented mindset as a Director for FCAR.

Terez has the designations of PSA, SRS, and MRP and has volunteered with the Women's Council of REALTORS as well as the FCAR Advocacy, Community Service, and Affordable Housing Committees. As a board member, Terez is excited to deliberate issues that impact our members, businesses, and lives, and make informed decisions based on the growth and development of the association.



March New Member Orientation

SESSION SPONSORED BY



Pictured (in alphabetical order): Danielle Bender, Sierra Carter, Carroll Glass, Tonya Huff, Qasim Khan, Kelly Kicherer, Rhonda Lowe, Sarah Mauzy, Joi Moses, Jason Smith, Stephanie Tekin, Sofia Volokh, and Ana Williams.

News You Can Use

Big Dates & Deadlines

Unpaid Accounts Terminated on 3/15
2023 FCAR Dues Late Fees

Submit yours by Friday, March 31
FCAR Award Nominations
Send us your best! fcar.org/awards

Thursday, March 2 | 11:30 AM
Membership Meeting
Highlighting mental health and critical advocacy updates. Registration ends today!

Friday-Saturday, March 18-19
FCBIA Home Show
Frederick Fairgrounds / Booth Slots Open

Thursday, March 23
2023 Major Investor Dinner
Maryland National Golf Course

Thursday, April 19
MR Regional Roundtables

Thursday, April 27
FCAR Award Ceremony

Save the Date: Thursday, May 4
Commercial Symposium
Maryland Live! Casino and Hotel

May 6-11 in Washington D.C.
REALTOR® Legislative Meetings
Register today: legislative.realtor



Weekly Market Report

Week Ending: March 5, 2023



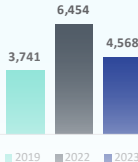
New Showings	New Contracts	New Closings	New Listings	Median DOM, New Contracts	7-Day Avg. Total Inventory
86,302	4,656	4,568	7,111	13 Days	52,921
69.4% of 2022 99.3% of 2019	73.6% of 2022 74.7% of 2019	70.8% of 2022 122.1% of 2019	90.5% of 2022 83.2% of 2019	7 in 2022 27 in 2019	159.4% of 2022 95.2% of 2019

Weekly Highlights

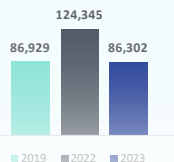
→ **End-of-month jump in Closed Sales.** Closed sales for the week ending March 5th surpassed the number in 2019 and 2020. And the week saw over 60% more sales than the prior week. Why? Weekly closed sales metrics tend to show a spike at the end of the month. The final days of February are included in this week for 2023 and 2022 while they were in the preceding week for 2019-2021 are responsible for 2023's rise.

→ **Time to contract dropping from the beginning of the year.** The week ending March 5, 2023, had median days to contract of 13 days. This figure is less than half the 28 days for the first week of the year. Buyers gained negotiating ground as interest rates rose, and some consumers had to move to the sidelines. Many homes are moving off the market quickly in the Bright footprint, and as seen in the past two reports, half are only available for two weeks or less.

New Closings



New Showings



New Showings by State

2023 versus 2022/ 2019

State	2023	2022	2019
DC	3,075	72.3%	116.7%
DE	4,588	79.1%	90.4%
MD	27,416	66.4%	130.3%
NJ	10,879	79.0%	85.3%
PA	23,969	67.3%	82.5%
VA	15,496	68.6%	100.3%
WV	879	82.4%	93.2%

New Contracts by State

2023 versus 2022/ 2019

State	2023	2022	2019
DC	143	62.4%	82.2%
DE	263	72.9%	78.0%
MD	1,526	79.8%	81.6%
NJ	475	78.0%	67.5%
PA	1,275	69.6%	72.3%
VA	886	68.6%	67.9%
WV	88	96.7%	118.9%

New Closings by State

2023 versus 2022/ 2019

State	2023	2022	2019
DC	159	67.4%	106.7%
DE	278	71.6%	157.1%
MD	1,415	70.7%	122.5%
NJ	445	68.5%	112.1%
PA	1,329	75.9%	124.7%
VA	868	67.4%	117.6%

For the full report, click the image above or visit [Bright's website](https://bright.com).

Local Market Insight

Presented by
Hugh Gordon
Frederick County Association of REALTORS

February 2023
Frederick County, MD

Email: hugh@fcar.org

New Listings				New Pending				Closed Sales			
2023	2022	2021	YTD	2023	2022	2021	YTD	2023	2022	2021	YTD
280	312	475	0	295	282	392	0	273	184	331	0
-10.3%	-41.1%	-	-100.0%	4.6%	-24.7%	-	-100.0%	48.4%	-17.5%	-	-100.0%
5-year Feb average: 423				5-year Feb average: 379				5-year Feb average: 291			

Median Sold Price			
2023	2022	2021	YTD
\$445,000	\$415,000	\$483,317	\$0
7.2%	-7.9%	-	-100.0%
5-year Feb average: \$378,416			



“What’s in a name?” FCAR Affiliate Members are now “Strategic Partners”

As part of our 2023 strategy to add increased value for non-REALTOR® members, we are reflecting that with a name change. Stay tuned for more opportunities for our Strategic Partners to get visibility in public and member-facing events and charitable projects.

Frederick City Rental Licensing Ordinance

The proposed legislation is not final, but we are making membership aware of the current proposal for the City of Frederick’s Rental Licensing Ordinance. [Learn more.](#)

Have a suggested topic or speaker for our Informed Professionals Series? *Let us know!*

Your FCAR Education Committee works hard to bring you Continuing Education and monthly non-CE sessions on important topics. To suggest your own, contact heathernahrrealestate@gmail.com. Join us for this month’s session on [Stress Management](#) with Landon Morrison on March 15.

Help Spread the Word About ADUs

Accessory Dwelling Units (ADUs) provide a common-sense approach that can help more Marylanders—young professionals, seniors, service personnel, and more—find homes. What is needed is legislation that would make ADUs a viable option, no matter where you live in the state. Please share the video below to help your local leaders understand how ADUs can play a vital role in our current housing crisis.



FCAR CALENDAR

Sign up for these upcoming events using your [FCAR Membership Portal](#).

For virtual events, Zoom links are listed on our calendar at www.fcar.org.



This Wednesday: Stress Management Lunch & Learn

Wednesday, Mar. 15 | 12:00-1:00 PM at FCAR

Tired of being stressed out? Join us for lunch! Guest speaker Landon Morrison (Ritter Mortgage Group) will help you discover the science behind different types of stress, how to manage it, and how to leverage it for your benefit.

YPN Happy Hour: Steinhardt Brewing Company

Thursday, Mar. 16 | 5:00-7:00 PM

Non-members are welcome to attend, so invite your business colleagues!



2023 RPAC Major Investor Dinner

Thursday, Mar. 23 | 5:30-8:00 PM

NAR Public & Federal issues Liaison Andy Mahowald will share how the REALTOR® Party advocates for your business rights and the benefits of taking your RPAC support to the next level as a Major Investor. **RSVP:** natalie@fcar.org



April Membership Meeting Thursday, Apr. 6 | 11:30 AM-1:00 PM

Fair Housing takes center stage with local history expert, author, and speaker Chris Haugh.



MR Regional Roundtable Wednesday, Apr. 19 | 10:30 AM-2:00 PM

Join Maryland REALTORS® President Yolanda Muckle at Holly Hills Country Club for a discussion on the issues.



REALTOR® Legislative Meetings

May 6-11 | Washington, D.C.

Protecting rights. Expanding access. Building prosperity. Register today!
This year's Trade Expo also runs Monday-Tuesday, May 8 & 9.

FCAR CONTINUING EDUCATION

Please note: Beginning in March, all classes are back to a hybrid format.

Please use your [Membership Portal](#) to sign up. Visit fcar.org and click the login button or visit go.fcar.org/login. For hybrid and virtual courses, Zoom links will be sent out the day before the class to the registered e-mail address.

Buying and Selling Properties with Solar Systems

Tue., Mar. 21 | 10:00-11:30 AM

Instructor: Pamela Powers,
Maryland Clean Energy Center

Understanding the Contract of Sale

Wed., Mar. 22 | 1:00-4:00 PM

Instructor: Beau Pichon

Legal & Legislative Update

Fri., Mar. 24 | 10:00 AM-1:00 PM

Instructor: Mary Chieppa

New Member Orientation

Tue., Apr. 18 | 9:30-11:00 AM

Instructor: Terry La Scola

Fair Housing

Thu., Apr. 20 | 8:30-10:30 PM

Register at the [Women's Council of REALTORS® Frederick website](#)

2023 GRI COURSE DATES

Series 300: April 4, 18, 20, 25 | Series 400: May 2, 4, 11, 16



IN-PERSON BRIGHT MLS TRAINING

Tue., Mar. 16 | 11:00 AM-12:00 PM | Manage and Monitor Listing Activity

Tue., Mar. 16 | 1:00-2:00 PM | Using Market Reports to Educate Your Buyers

Instructor: Neal Feinberg, Bright MLS Customer Success Coach

[REGISTER ONLINE](#)



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