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# LuxInsight

District of Columbia

Luxury Housing Market Update

July 2017



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## District of Columbia - July 2017

At Long & Foster, our dedication through the years to luxury properties is evidenced by the power of our Extraordinary Properties® brand. With highly-trained, professional sales associates and a powerful reach, Long & Foster sells more luxury homes throughout the Mid-Atlantic region than our nearest competitors, by far.

Long & Foster is proud to offer our exclusive Long & Foster® LuxInsight report, designed solely to keep our clients informed on the latest luxury market statistics in their local area. Published monthly, LuxInsight provides a broad overview of real estate market trends for luxury properties, including statistics on sale prices, inventory, housing demand, new listings and more.

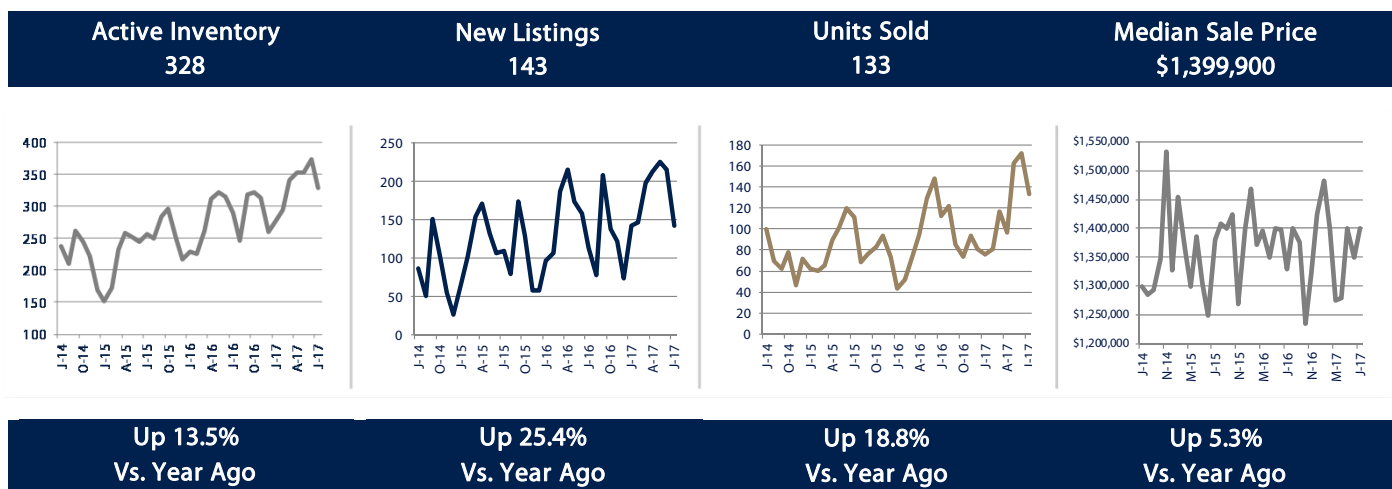
Building on our decades-long reputation for unsurpassed service and industry expertise, Long & Foster is poised to cater to the distinctive market of luxury properties. Enhanced through our exclusive affiliation with Christie's International Real Estate, and our affiliations with Luxury Portfolio International™, and Who's Who in Luxury Real Estate, our unique luxury marketing programs deliver exceptional value whether you're looking to buy or sell a luxury home. No other sales associates are better trained or better equipped to help you take advantage of opportunities in today's market.

If you're in the market to buy or sell an extraordinary home, work with the real estate professionals who know the market best: Long & Foster!



### AT A GLANCE

Homes \$1 Million+



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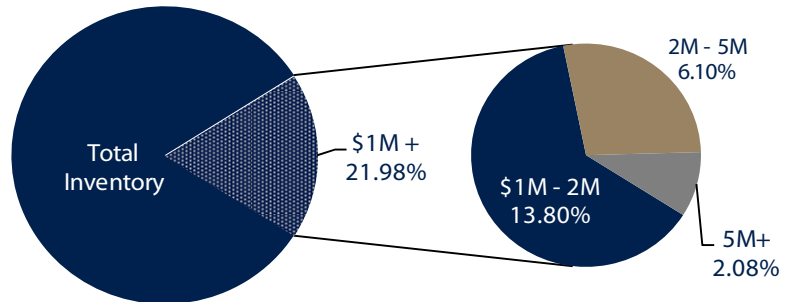
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## District of Columbia - July 2017

Compared to last July, the total number of homes more than \$1 Million available this month was higher by 13.5% and higher by 27.6% compared to July 2015.

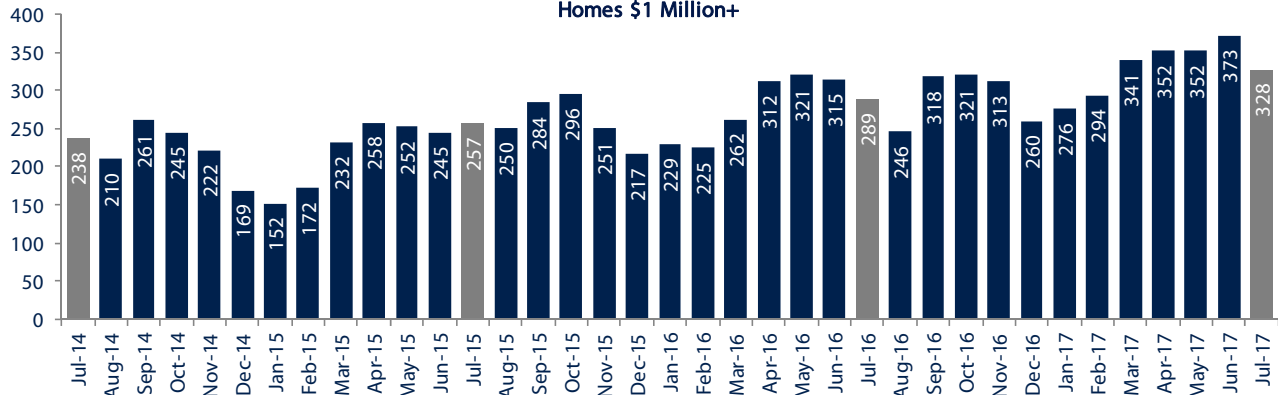
Active inventory this July was 12.1% lower than the previous month's supply of available inventory.

### INVENTORY PRICE RANGES



### ACTIVE INVENTORY

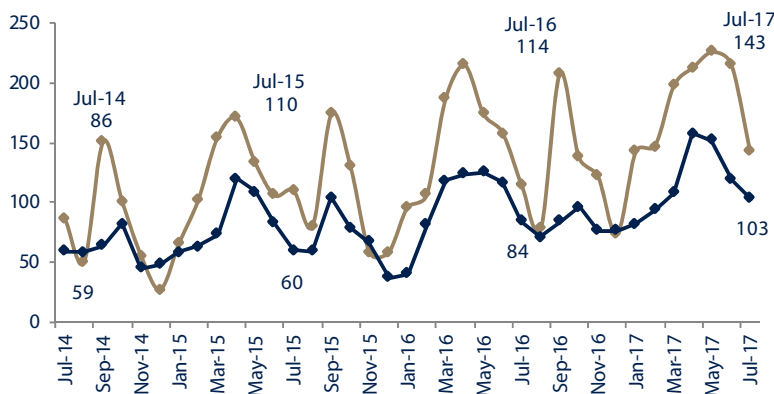
Homes \$1 Million+



### NEW LISTINGS & NEW CONTRACTS

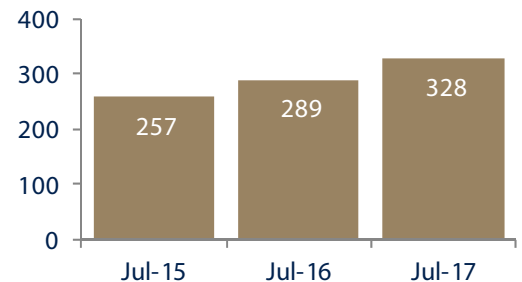
Homes \$1 Million+

New Listings (Blue line) New Contracts (Red line)



### ACTIVE INVENTORY

Versus Previous Years  
Homes \$1 Million+

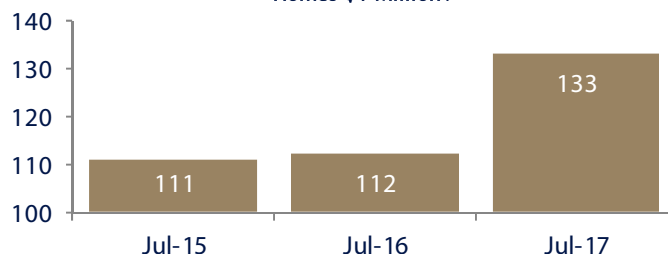


## District of Columbia - July 2017

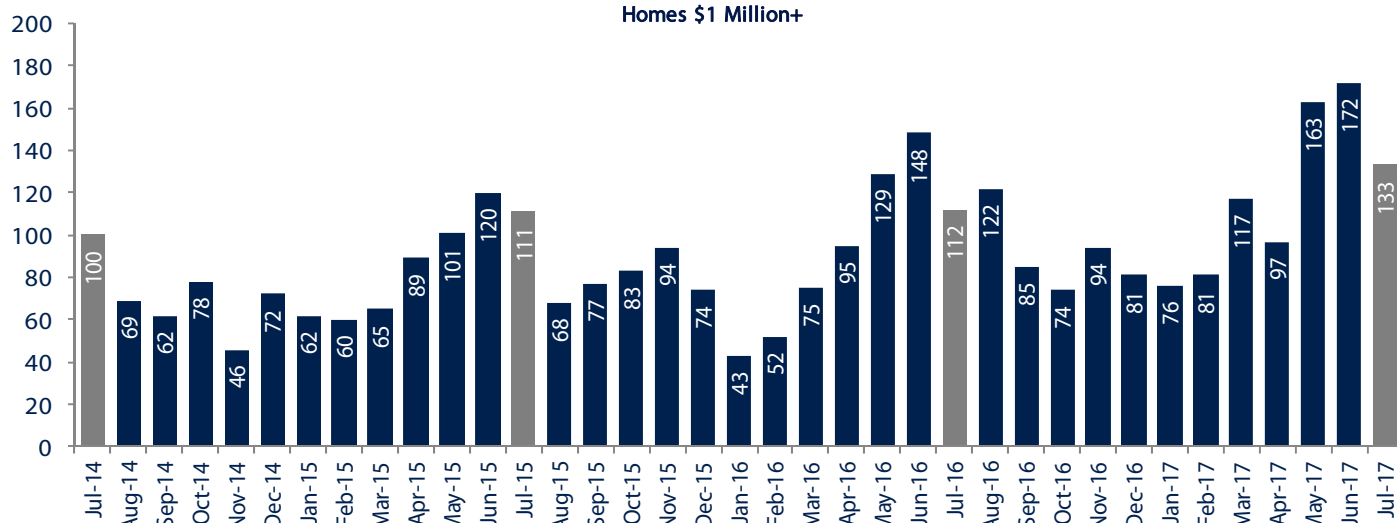
This month's units sold for homes more than \$1 Million was higher than at this time last year, an increase of 18.8% versus last July and an increase of 19.8% versus July of 2015.

There was a decrease of 22.7% in luxury units sold in July compared to June of this year.

**UNITS SOLD**  
Versus Previous Years  
Homes \$1 Million+



**UNITS SOLD**  
Homes \$1 Million+



### RECENT SELECTED LUXURY SALES

Homes \$1 Million+

Sold Date	City	Zip Code	Final List Price	Final Sale Price	Sale Price as % of List Price	DOM	Long & Foster Represented	
							Buyer	Seller
July 31, 2017	Washington	20007	\$3,550,000	\$3,200,000	90.1%	52	✓	
July 31, 2017	Washington	20008	\$2,499,000	\$2,375,000	95.0%	391	✓	
July 7, 2017	Washington	20016	\$2,295,000	\$2,295,000	100.0%	6	✓	
July 6, 2017	Washington	20016	\$2,275,000	\$2,200,000	96.7%	15		✓
July 10, 2017	Washington	20008	\$2,150,000	\$2,100,000	97.7%	13	✓	✓
July 7, 2017	Washington	20015	\$1,875,000	\$1,875,000	100.0%	4	✓	
July 20, 2017	Washington	20008	\$1,650,000	\$1,823,007	110.5%	6		✓
July 3, 2017	Washington	20016	\$1,700,000	\$1,700,000	100.0%	1		✓
July 7, 2017	Washington	20016	\$1,485,000	\$1,500,000	101.0%	44		✓
July 26, 2017	Washington	20001	\$1,474,999	\$1,475,000	100.0%	8		✓

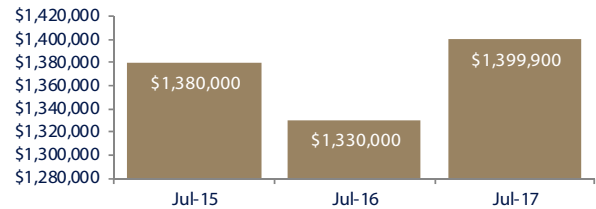
## District of Columbia - July 2017

In July, the median sales price for homes more than \$1 Million was \$1,399,900, an increase of 5.3% compared to last year.

The current median sales price was higher by 3.7% than in June.

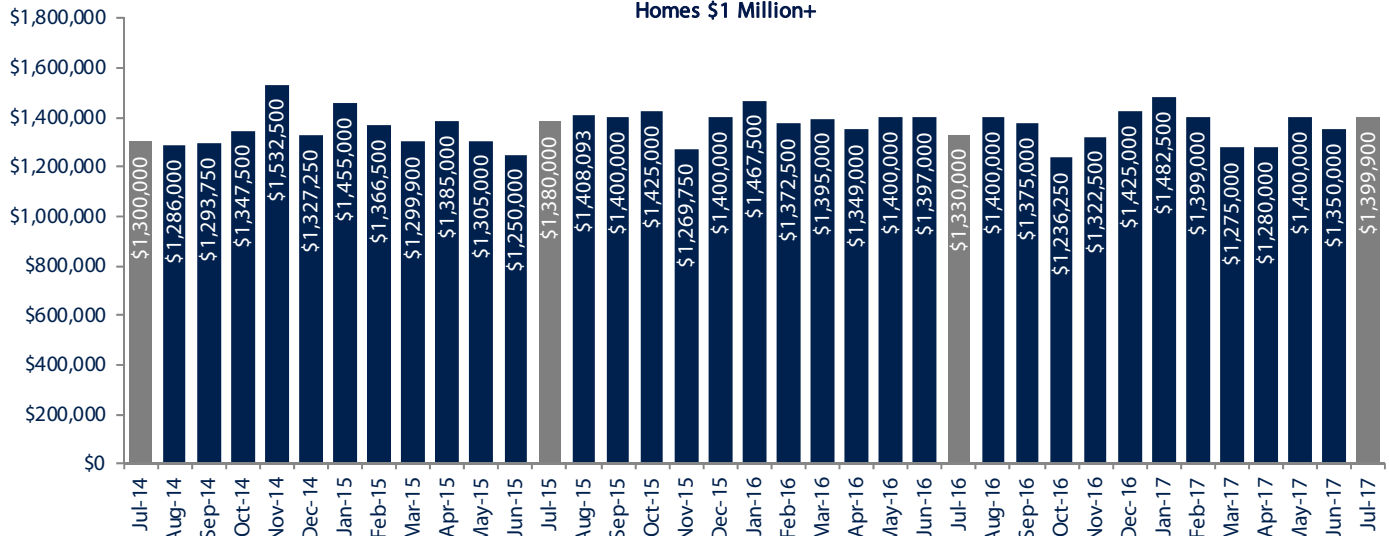
### MEDIAN SALES PRICE

Versus Previous Years  
Homes \$1 Million+



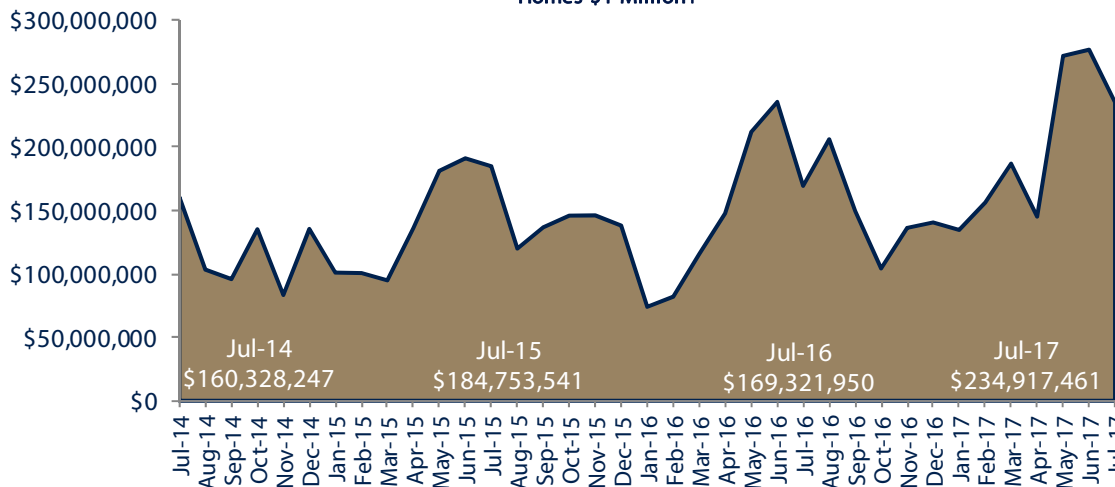
### MEDIAN SALES PRICE

Homes \$1 Million+



### TOTAL DOLLAR VOLUME SOLD

Homes \$1 Million+



Total volume sold this July was 38.7% higher than the same month one year ago.

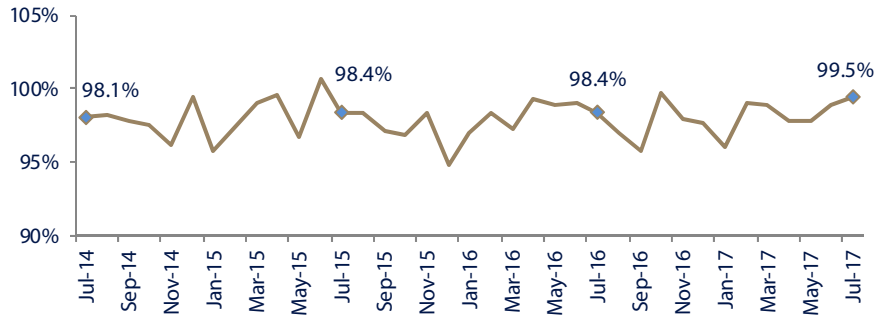
## District of Columbia - July 2017

In July, the average sale price for homes more than \$1 Million was 99.5% of the average list price, which is 1.1% higher than at this time last year.

This month, the average number of days on market was 20, lower than the average last year, which was 36, a decrease of 44.4%.

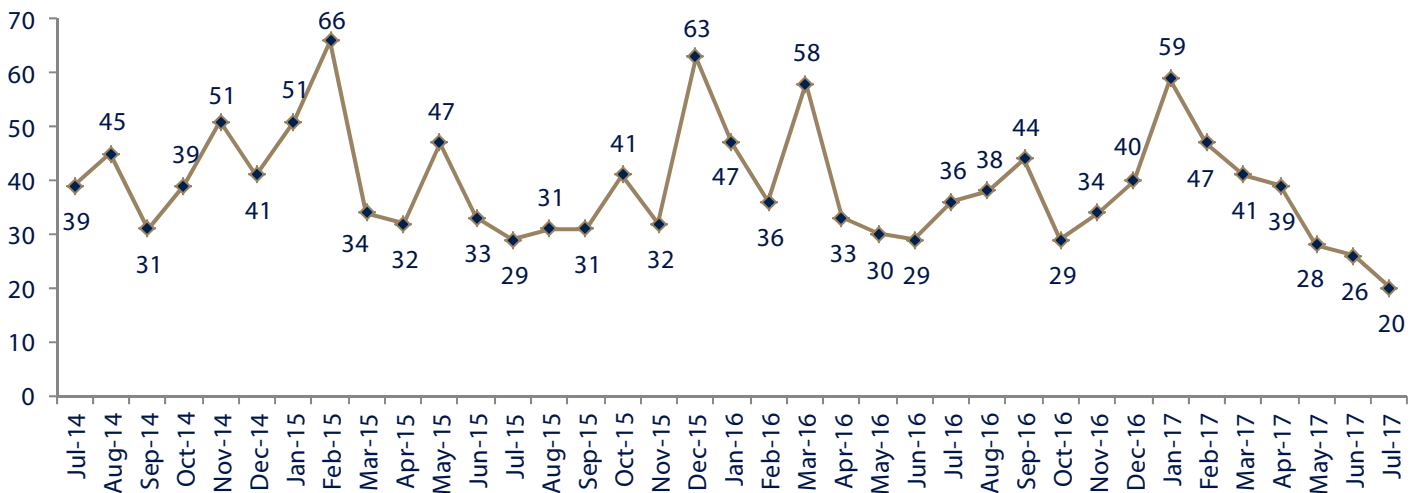
### SALE PRICE AS % OF LIST PRICE

Homes \$1 Million+



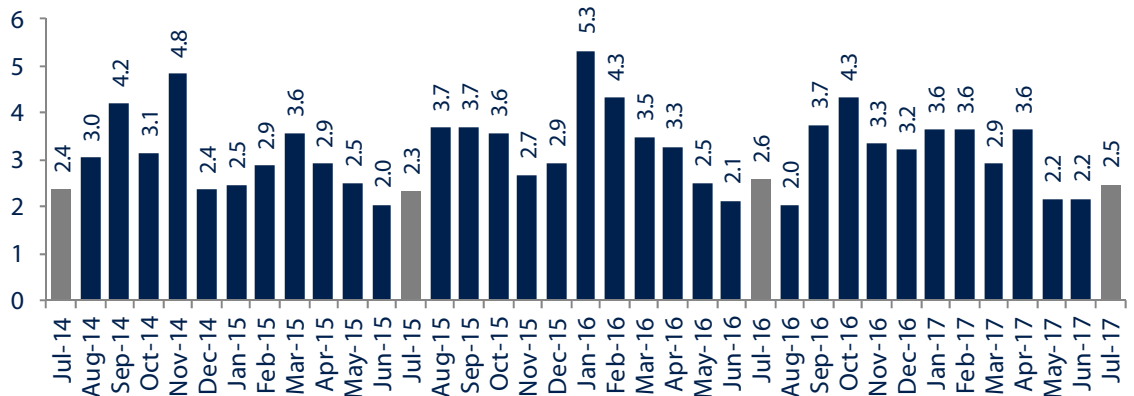
### DAYS ON MARKET

Homes \$1 Million+



### MONTHS OF SUPPLY

Homes \$1 Million+



In July, there were 2.5 months of supply available, compared to 2.6 in July of 2016. That is a decrease of 3.8% versus a year ago.

## District of Columbia - July 2017

### References & Definitions

#### **DISTRICT OF COLUMBIA, DC: LISTING SOURCE, REPORTING AREA, & DEFINITION**

Based on data supplied by the Metropolitan Regional Information Systems (MRIS) MLS and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace.

This report includes coverage for the District of Columbia only.

Analysis dates for all regions are July 1, 2014 through July 31, 2017.

### Contacts & Disclaimers

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"Information contained in this report is deemed reliable but not guaranteed, should be independently verified and does not constitute an opinion of Long & Foster Real Estate, Inc."

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