

# LuxInsight

LUXURY HOUSING MARKET REPORT

Montgomery County, Maryland

January 2024

Luxury Summary



**LONG & FOSTER**  
REAL ESTATE

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Long & Foster's All-Inclusive Services

Real Estate | Mortgage | Home Inspection | Title | Insurance | Moving | Property Management | Vacation Rentals | Relocation

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## Montgomery County, Maryland - January 2024

The real estate market is always changing, and if you're buying or selling a home—especially a luxury property—it's critical to understand the current market conditions. More than simply seeing what's happening to real estate as a whole in your local area, you need insights on what's taking place in the high-end market, specifically with uncommon and unique homes like yours or those for which you're shopping. That's why Long & Foster publishes our exclusive LuxInsight report—giving consumers like you invaluable information on the luxury market performance in your local area.

Published monthly, LuxInsight provides you with a broad overview of real estate trends in the high-end real estate market. From median sale prices and active inventory to the current housing Demand and available active listings, LuxInsight gives you access to essential statistics you need to know.

Beyond this valuable market information, Long & Foster's team of luxury sales associates is available to guide you through the real estate process. We believe luxury real estate is all about the individual, and when you work with us, you'll receive an experience tailored to your unique needs. You'll enjoy exceptional service and expertise, provided by agents who specialize in marketing and selling the most stunning luxury homes. You'll gain our exclusive connections around the world and get a luxury home experience with proven results.



### AT A GLANCE

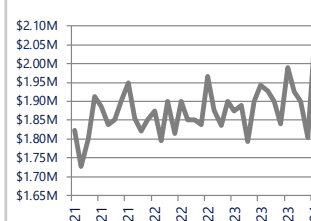
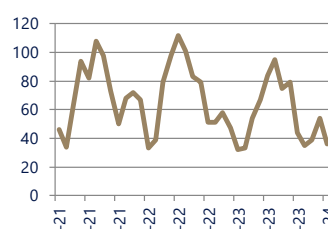
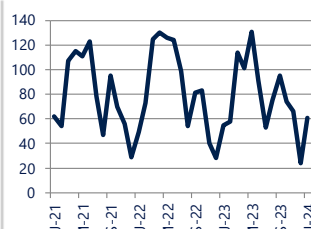
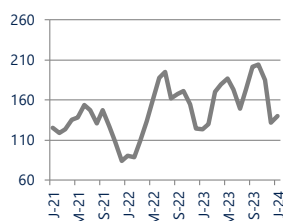
Homes \$1.5 Million+

**Active Inventory**  
140

**New Listings**  
61

**Units Sold**  
36

**Median Sale Price**  
\$2,050,000



**Up 13.8%**  
**Vs. Year Ago**

**Up 10.9%**  
**Vs. Year Ago**

**Up 12.5%**  
**Vs. Year Ago**

**Up 9.3%**  
**Vs. Year Ago**

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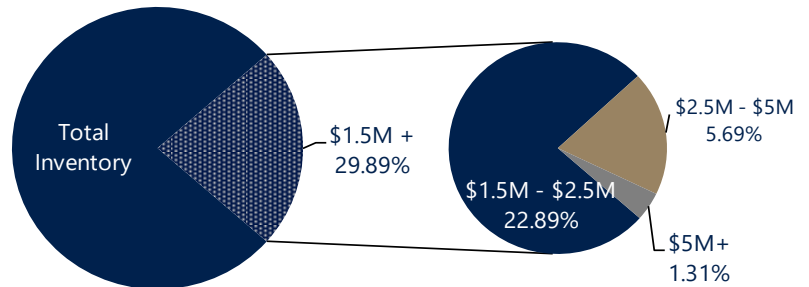
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## Montgomery County, Maryland - January 2024

Compared to last January, the total number of homes more than \$1.5 Million available this month was higher by 13.8% and higher by 55.6% compared to January 2022.

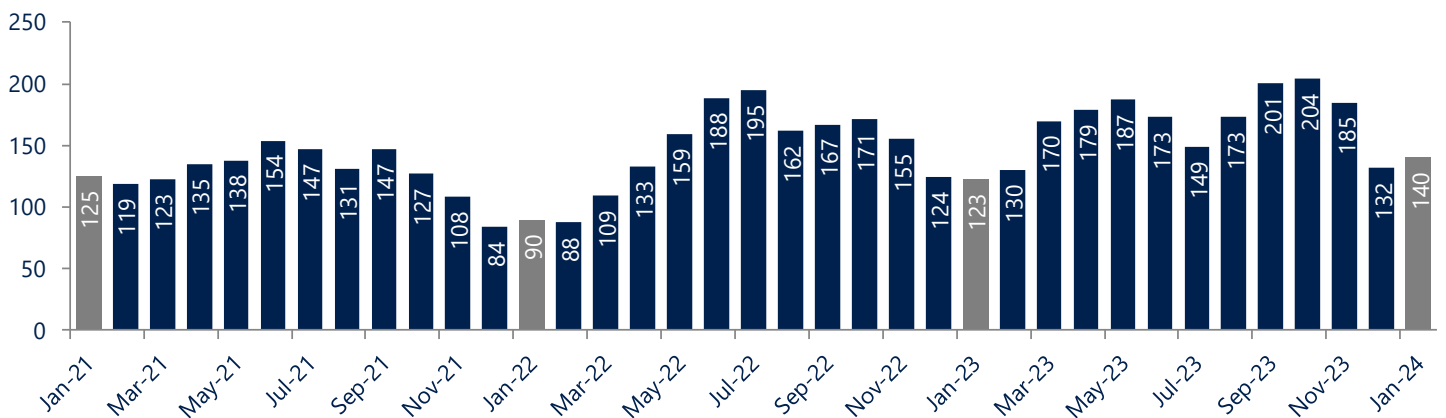
Active inventory this January was 6.1% higher than the previous month's supply of available inventory.

### INVENTORY PRICE RANGES



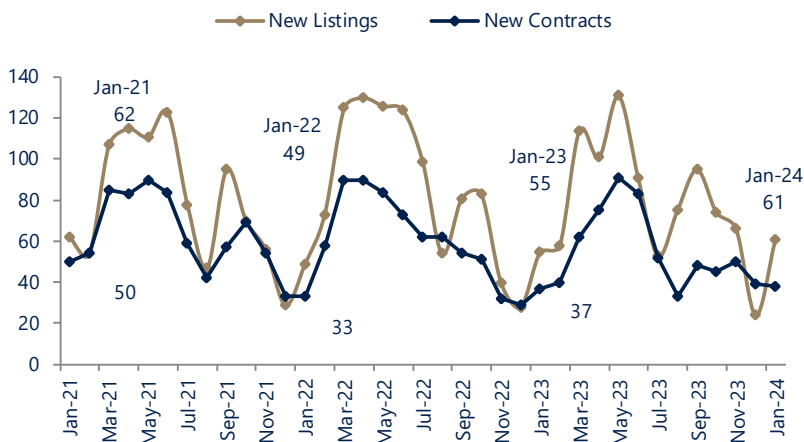
### ACTIVE INVENTORY

Homes \$1.5 Million+



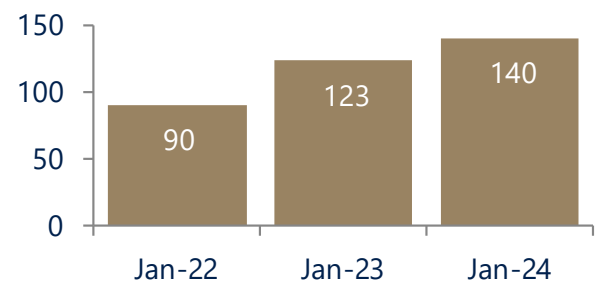
### NEW LISTINGS & NEW CONTRACTS

Homes \$1.5 Million+



### ACTIVE INVENTORY

Versus Previous Years  
Homes \$1.5 Million+



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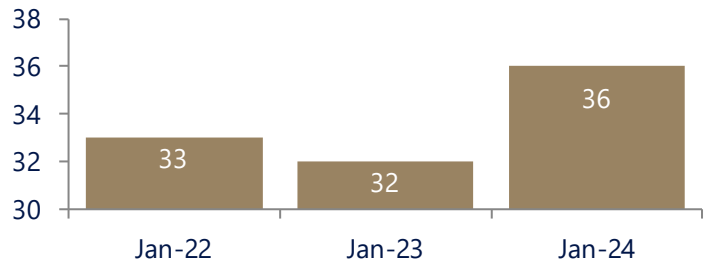
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## Montgomery County, Maryland - January 2024

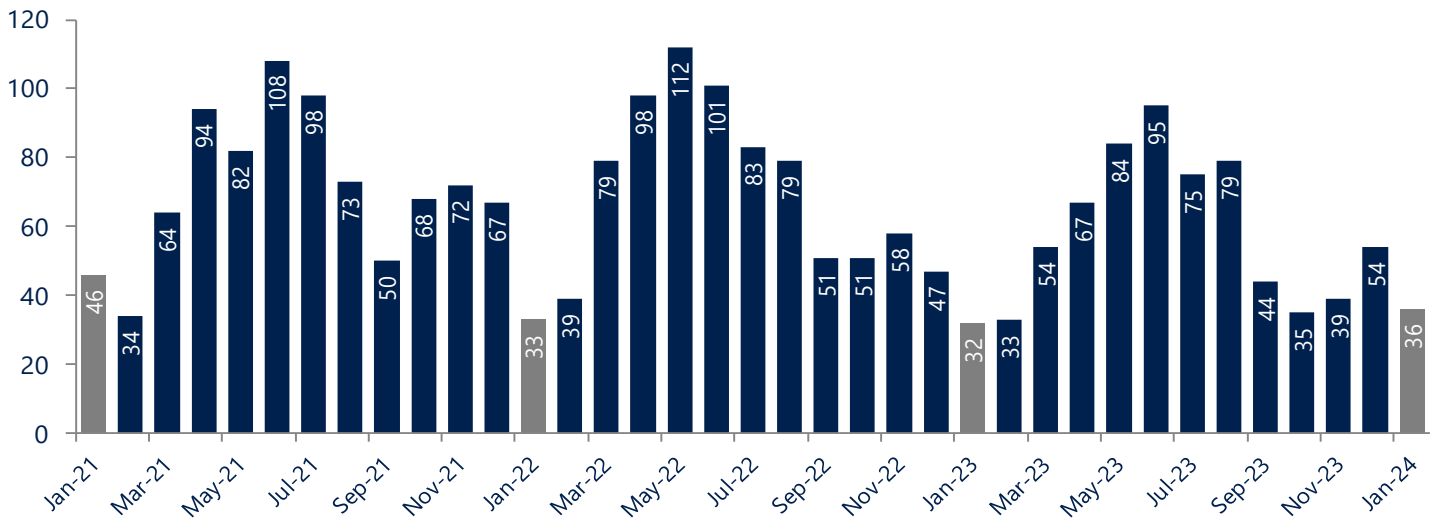
This month's units sold for homes more than \$1.5 Million was higher than at this time last year, an increase of 12.5% versus last January and an increase of 9.1% versus January of 2022.

There was a decrease of 33.3% in luxury units sold in January compared to December of this year.

**UNITS SOLD**  
Versus Previous Years  
Homes \$1.5 Million+



**UNITS SOLD**  
Homes \$1.5 Million+



## RECENT SELECTED LUXURY SALES

Homes \$1.5 Million+

Sold Date	City	Zip Code	Final List Price	Final Sale Price	Sale Price as % of List Price	DOM	Long & Foster Represented	
							Buyer	Seller
November 30, 2023	Potomac	20854	\$4,800,000	\$4,520,000	94.2%	77	✓	
November 6, 2023	Potomac	20854	\$2,295,000	\$2,200,000	95.9%	88		✓
November 15, 2023	Bethesda	20817	\$2,100,000	\$2,200,000	104.8%	9		✓
November 30, 2023	Rockville	20853	\$2,290,000	\$2,150,000	93.9%	30		✓
November 10, 2023	Bethesda	20814	\$2,150,000	\$2,135,000	99.3%	9	✓	
November 9, 2023	Bethesda	20817	\$2,095,000	\$2,095,000	100.0%	4		✓
November 14, 2023	Potomac	20854	\$1,850,000	\$1,850,000	100.0%	28	✓	✓
November 29, 2023	North Bethesda	20852	\$1,900,000	\$1,820,000	95.8%	14		✓
November 22, 2023	Silver Spring	20901	\$1,725,000	\$1,725,000	100.0%	1		✓
November 20, 2023	Bethesda	20817	\$1,750,000	\$1,715,000	98.0%	10	✓	

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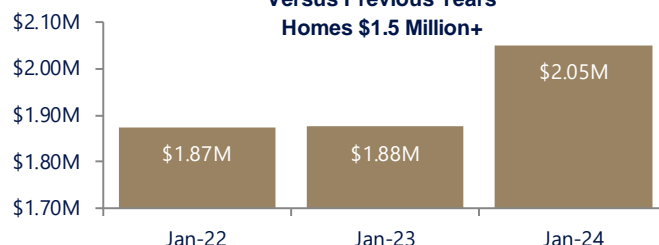
## Montgomery County, Maryland - January 2024

In January, the median sales price for homes more than \$1.5 Million was \$2,050,000, an increase of 9.3% compared to last year.

The current median sales price was higher by 13.6% than in December.

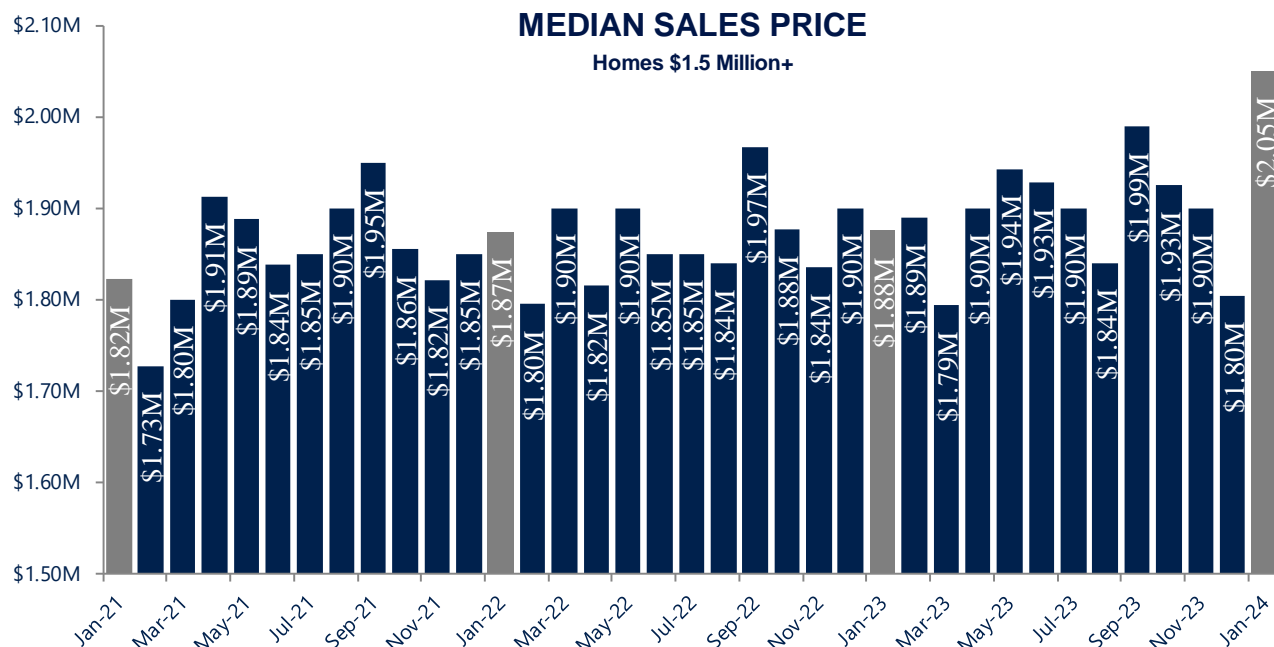
### MEDIAN SALES PRICE

Versus Previous Years  
Homes \$1.5 Million+



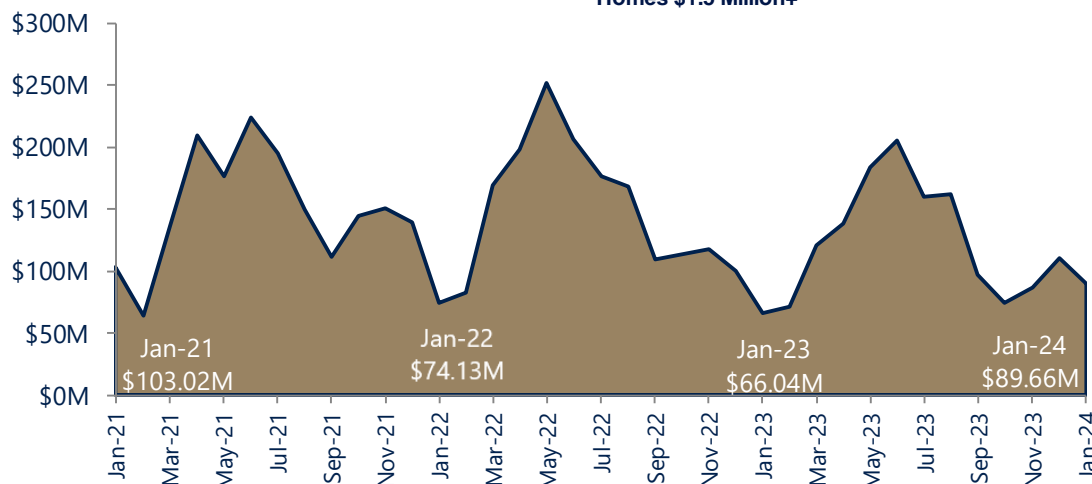
### MEDIAN SALES PRICE

Homes \$1.5 Million+



### TOTAL DOLLAR VOLUME SOLD

Homes \$1.5 Million+



Total volume sold this January was 35.8% higher than the same month one year ago.

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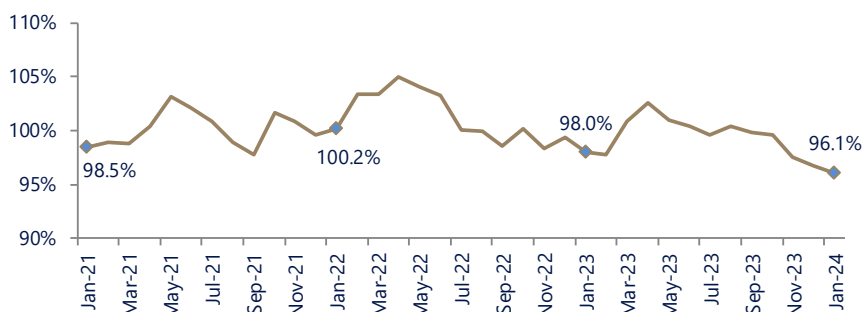
## Montgomery County, Maryland - January 2024

In January, the average sale price for homes more than \$1.5 Million was 96.1% of the average list price, which is 1.9% lower than at this time last year.

This month, the average number of days on market was 80, higher than the average last year, which was 56, an increase of 42.9%.

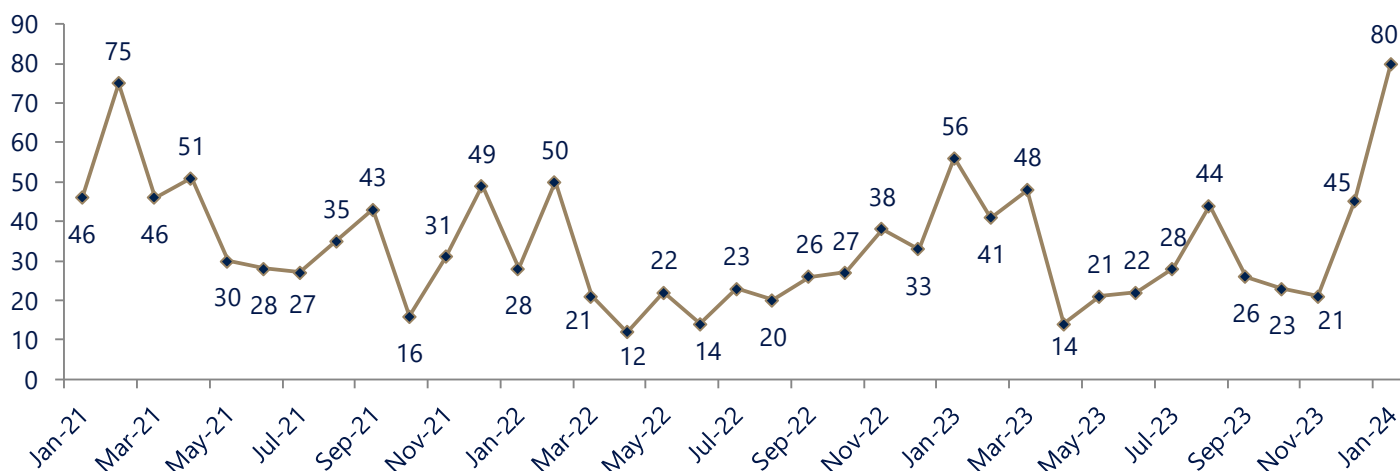
### SALE PRICE AS % OF LIST PRICE

Homes \$1.5 Million+



### DAYS ON MARKET

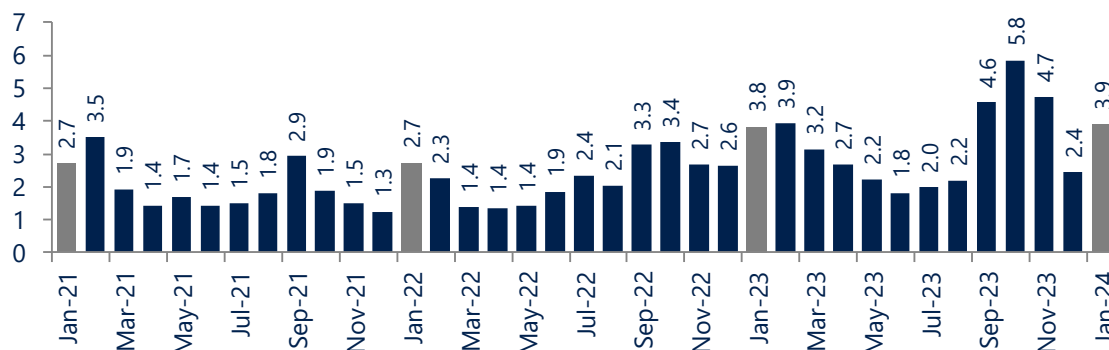
Homes \$1.5 Million+



### MONTHS OF SUPPLY

Homes \$1.5 Million+

In January, there were 3.9 months of supply available, compared to 3.8 in January of 2023. That is an increase of 2.6% versus a year ago.



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## Montgomery County, Maryland - January 2024

### References & Definitions

#### MONTGOMERY, MD: 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 county of Montgomery, Maryland only.

Analysis dates for all regions are January 1, 2021 through January 31, 2024.

### Contacts & Disclaimers

#### MEDIA CONTACT

Suzanne Pilcher

Email: [media@longandfoster.com](mailto:media@longandfoster.com)

#### CREATED BY

Michael Bystry, Long & Foster Real Estate, Inc.      Senior Market Research Analyst

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