

Market Conditions Report

Washington D.C. Metropolitan Area

January 2024

LONG & FOSTER
REAL ESTATE



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Global Partnerships

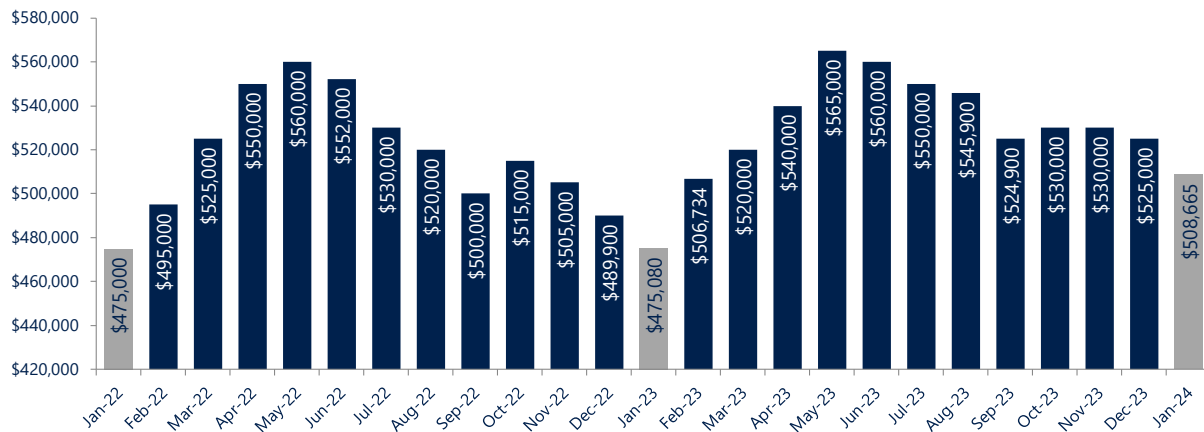
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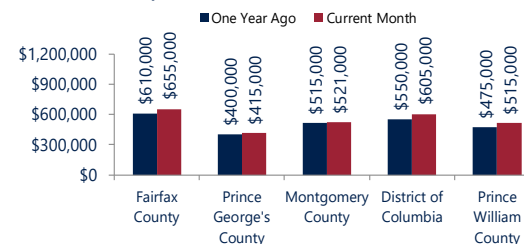
Washington D.C. Metropolitan Area - January 2024

Median Sales Price



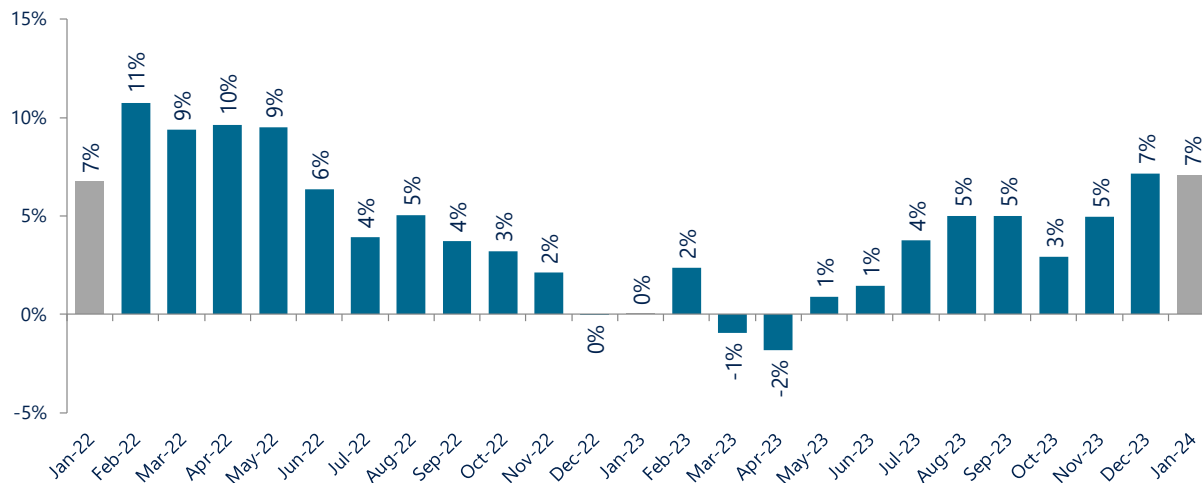
Median Sale Price

Of Top Five Counties/Cities Based on Total Units Sold



Median Sale Price

Percent Change Year/Year



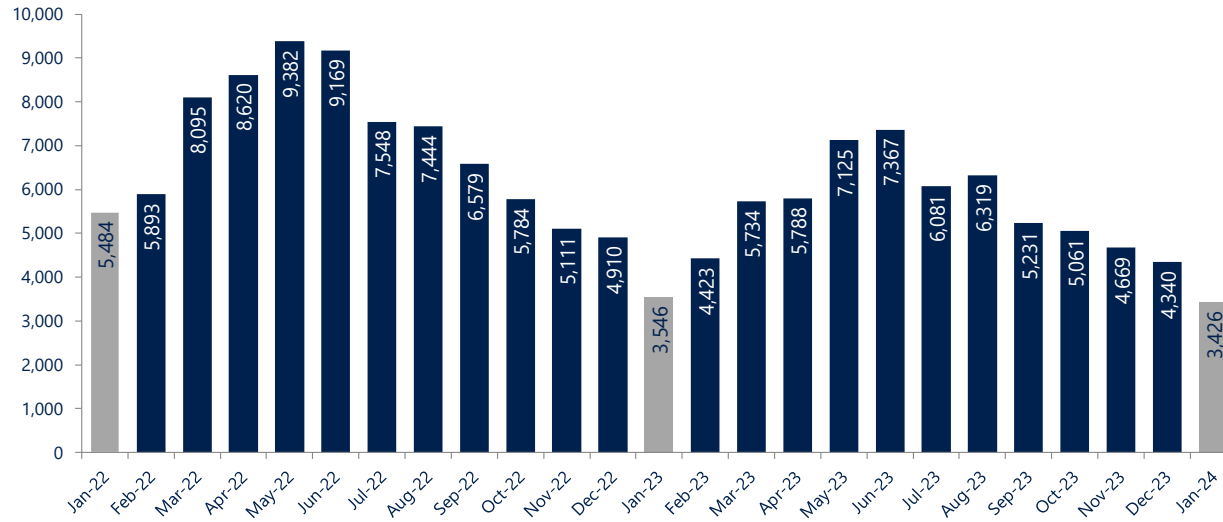
Highlights

- This January, the median sale price was \$508,665, an increase of 7% compared to last year.
- The current median sale price was 3% lower than in December.

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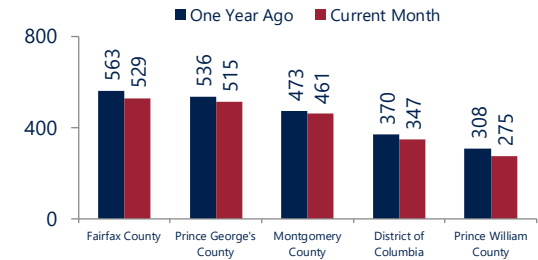
Washington D.C. Metropolitan Area - January 2024

Total Units Sold



Total Units Sold

Of Top Five Counties/Cities Based on Total Units Sold

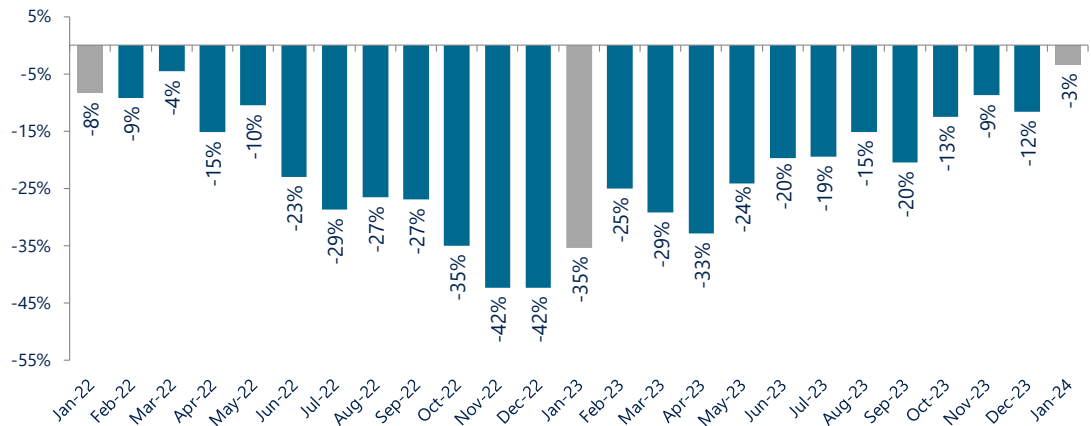


Highlights

- This month's total units sold was lower than at this time last year, a decrease of 3% versus January 2023.
- There was a decrease of 21% in total units sold in January compared to December.

Total Units Sold

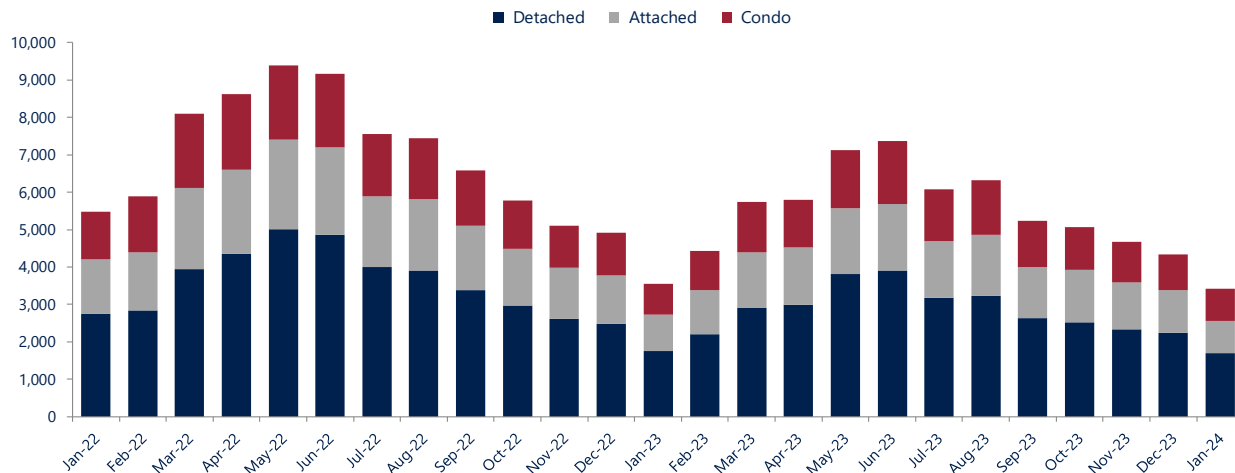
Percent Change Year/Year



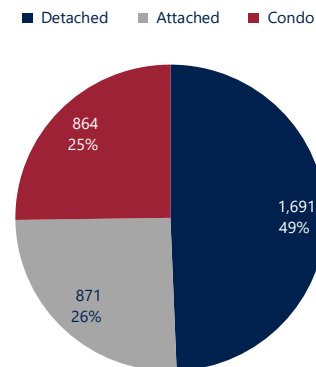
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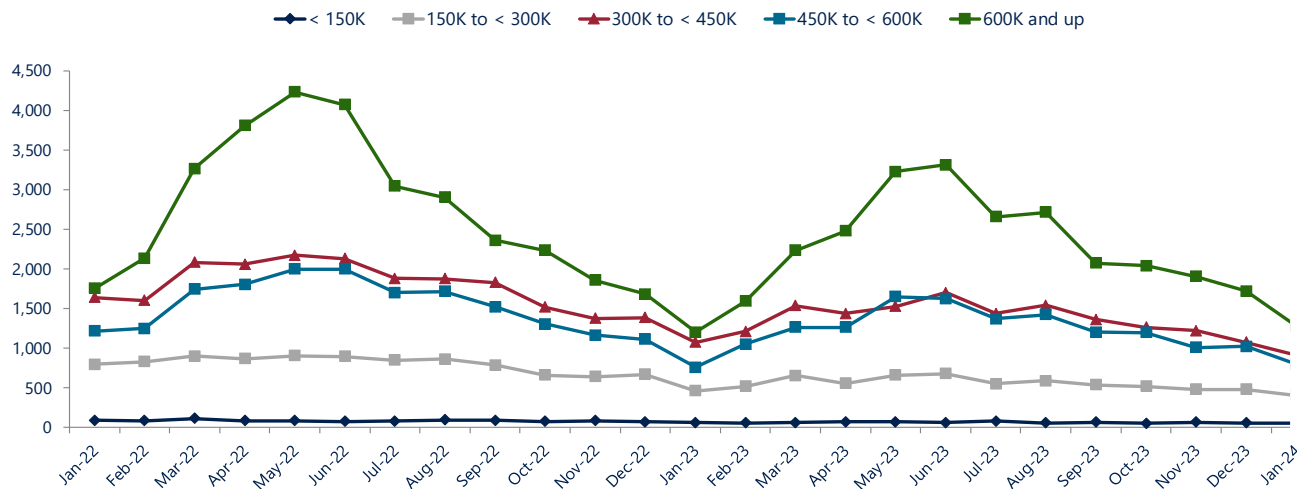
Total Units Sold by Type



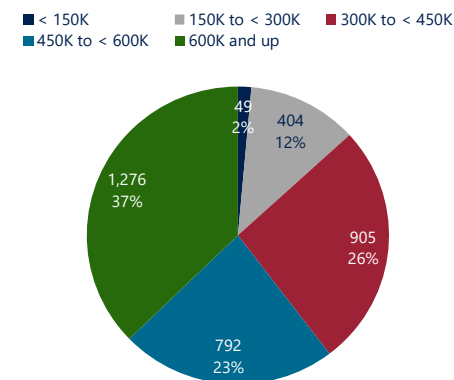
Total Units Sold by Type
Current Month



Total Units Sold by Price Range



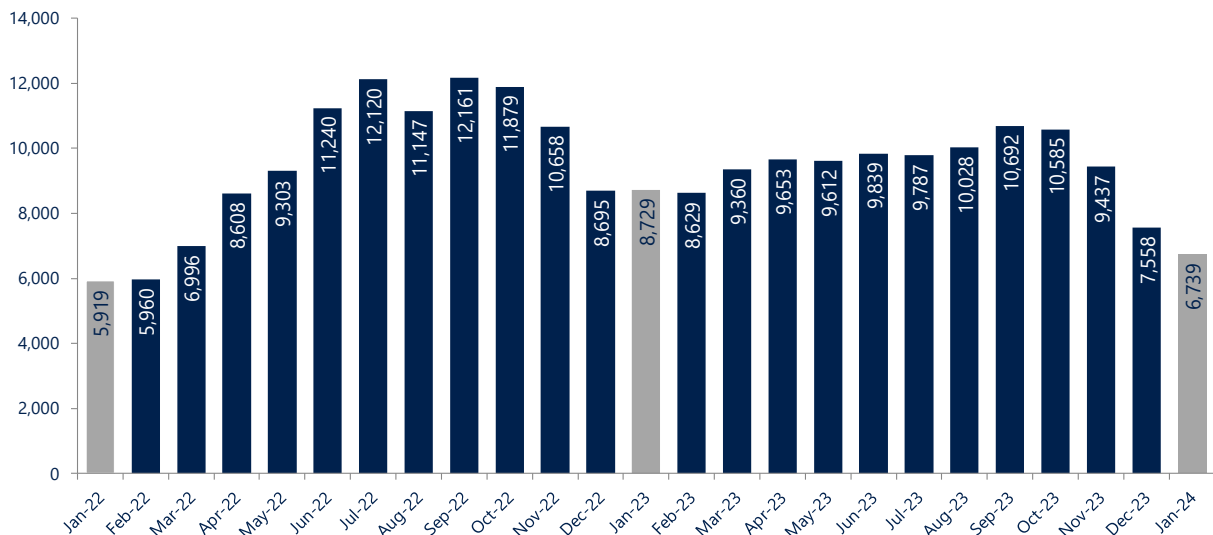
Total Units Sold by Price Range
Current Month



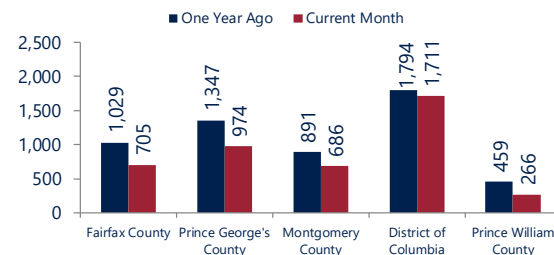
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Washington D.C. Metropolitan Area - January 2024

Total Active Inventory



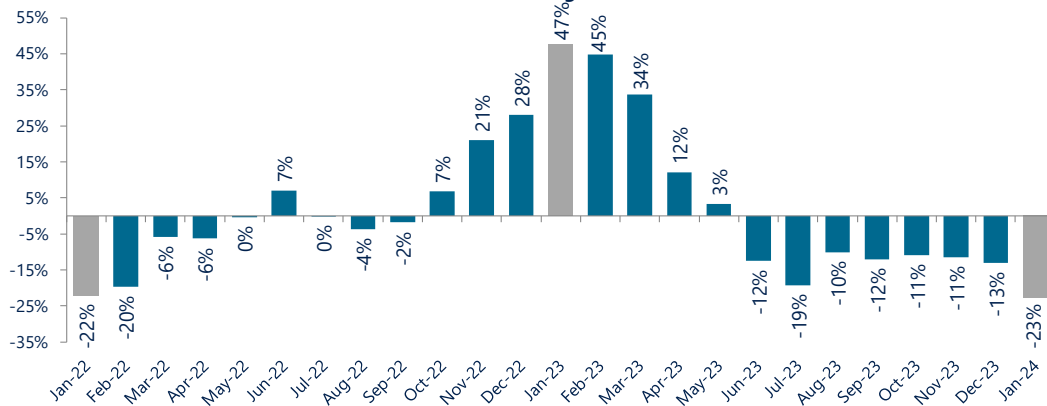
Total Active Inventory Of Top Five Counties/Cities Based on Total Units Sold



Highlights

- January's total active inventory of 6,739 units was 11% lower than the previous month's supply of inventory.
- Versus last January, the total number of homes available was lower by 1,990 units or 23%.

Total Active Inventory Percent Change Year/Year

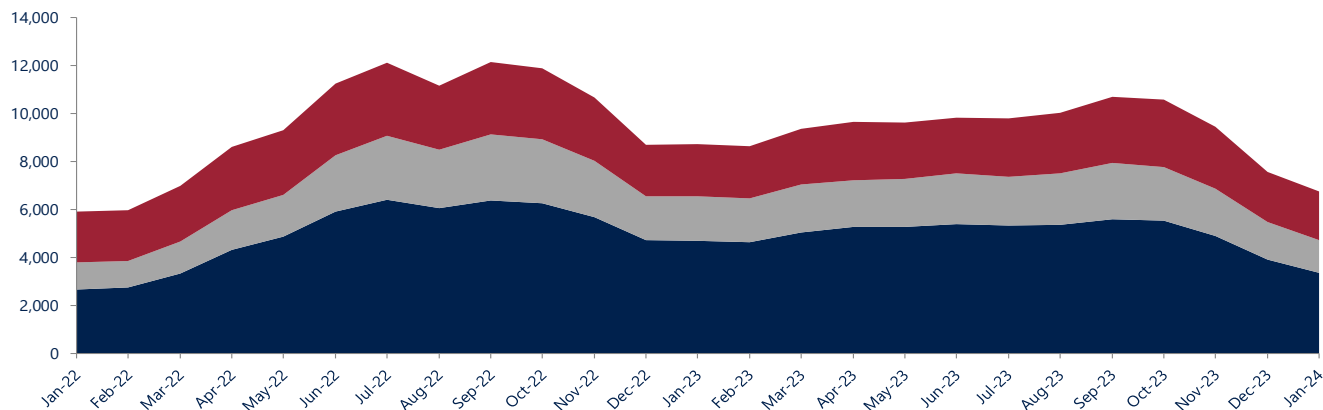


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Total Active Inventory by Type

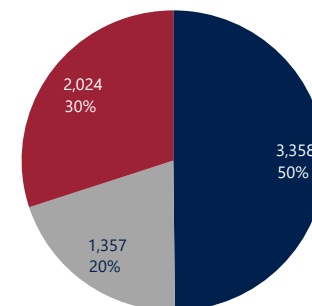
■ Detached ■ Attached ■ Condo



Total Active Inventory by Type

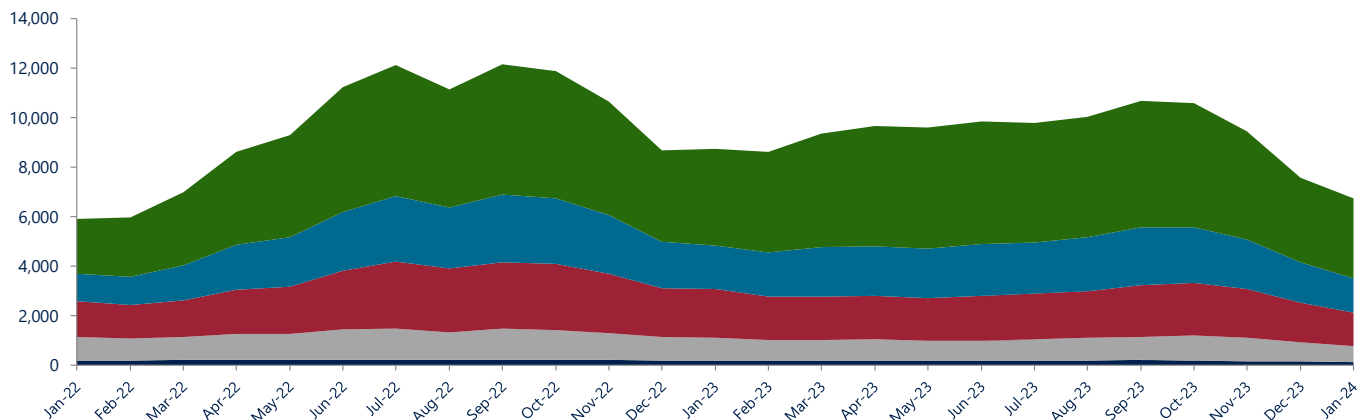
Current Month

■ Detached ■ Attached ■ Condo



Total Active Inventory by Price Range

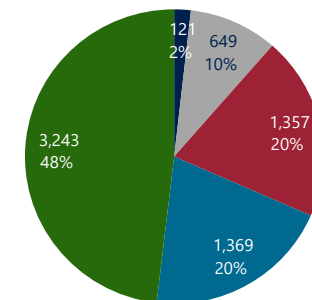
■ < 150K ■ 150K to < 300K ■ 300K to < 450K ■ 450K to < 600K ■ 600K and up



Total Active Inventory by Price Range

Current Month

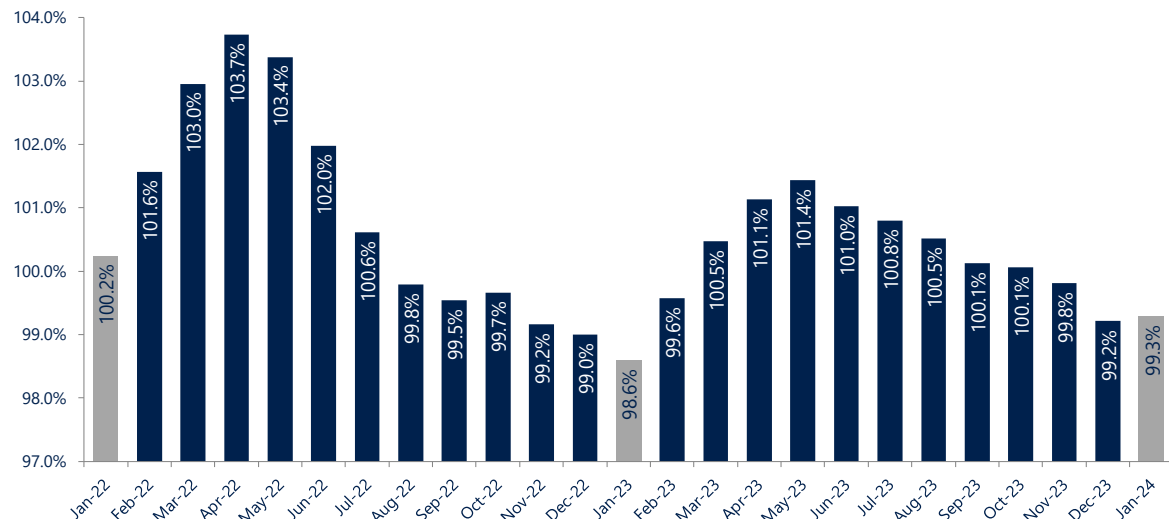
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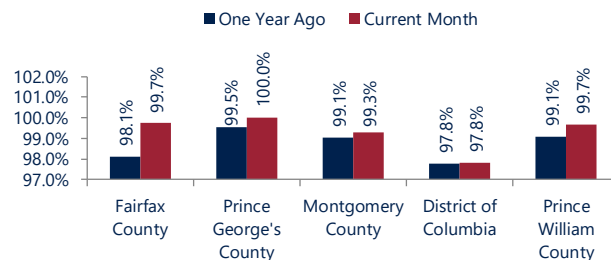
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Washington D.C. Metropolitan Area - January 2024

Average Sale Price as a Percent of List Price



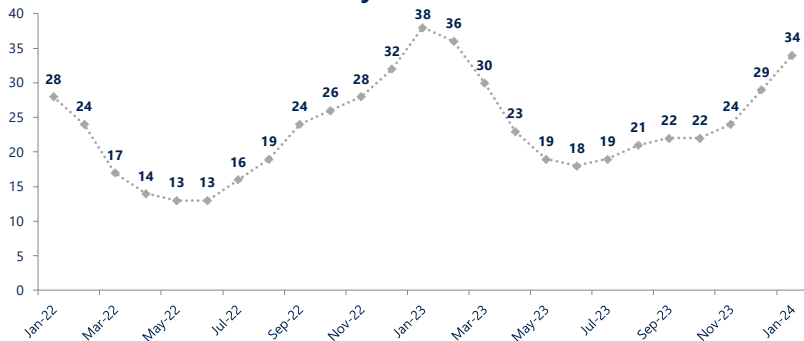
Sale Price as % of List Price
Of Top Five Counties/Cities Based on Total Units Sold



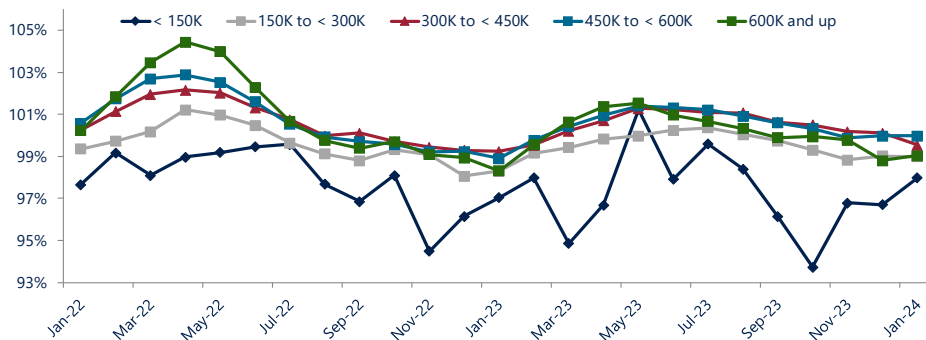
Days on Market	
Current Month	One Year Ago
34	38
Down -11% Vs. Year Ago	

Avg Sale Price as % of List Price	
Current Month	One Year Ago
99.3%	98.6%
Up 0.7% Vs. Year Ago	

Days on Market



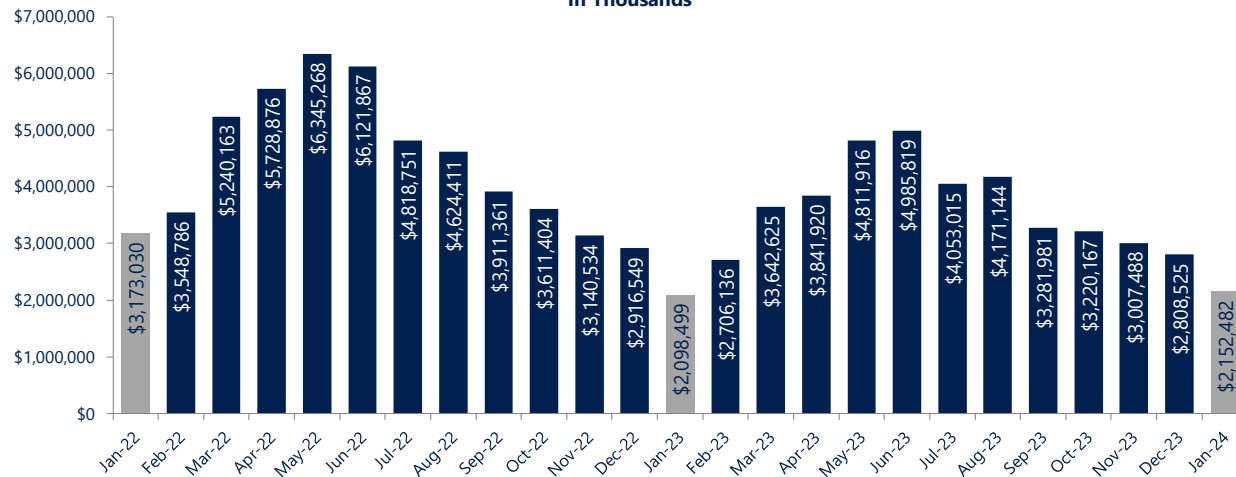
Average Sale Price as a Percent of List Price by Price Range



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Washington D.C. Metropolitan Area - January 2024

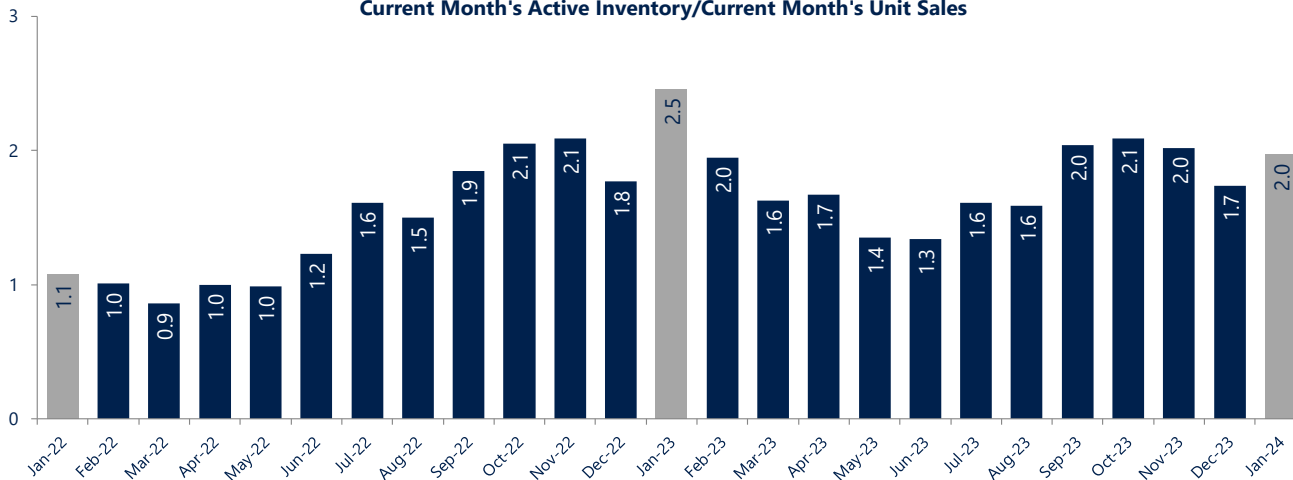
Total Dollar Volume Sold
In Thousands



Highlights

- Total volume sold this January was 3% greater than the same month one year ago.
- In January, there was 2.0 months of supply available, compared to 2.5 in January 2023. That was a decrease of 20% versus a year ago.

Months of Supply
Current Month's Active Inventory/Current Month's Unit Sales



Total Dollar Volume Sold	
Current Month	One Year Ago
\$2,152,481,668	\$2,098,498,813
Up 3% Vs. Year Ago	

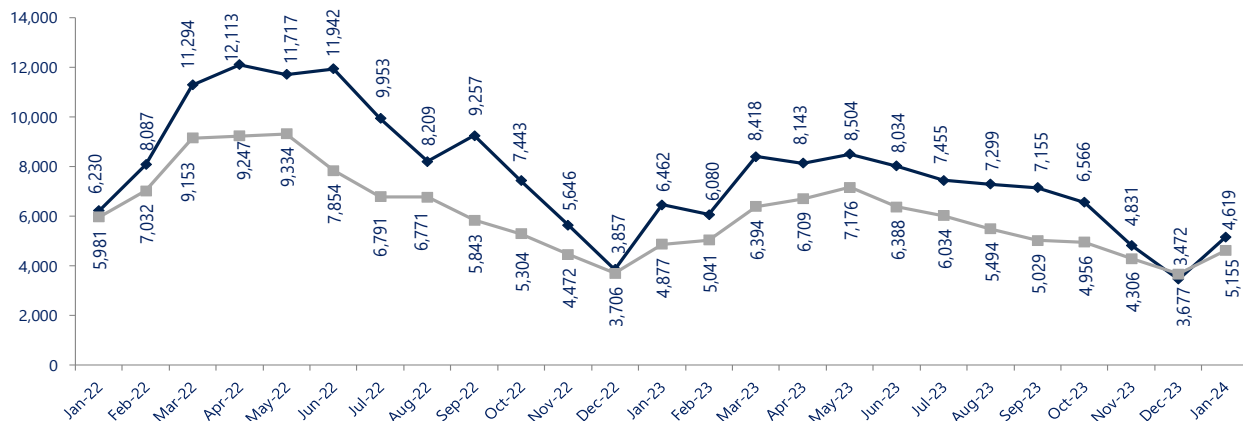
Months of Supply	
Current Month	One Year Ago
2.0	2.5
Down -20% Vs. Year Ago	

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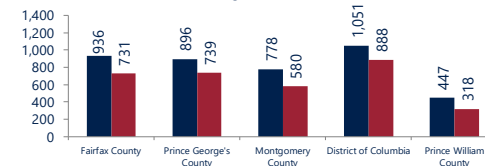
New Listings & New Contracts

◆ New Listings ■ New Contracts (Under Active Contract Status)



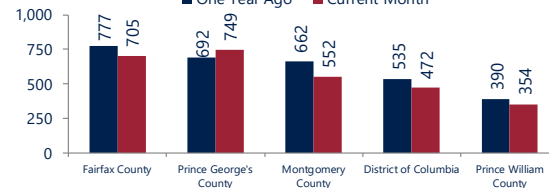
New Listings

Of Top Five Counties/Cities Based on Total Units Sold
■ One Year Ago ■ Current Month



New Contracts

Of Top Five Counties/Cities Based on Total Units Sold
■ One Year Ago ■ Current Month



New Listings	
Current Month	One Year Ago
5,155	6,462
Down -20% Vs. Year Ago	

New Contracts	
Current Month	One Year Ago
4,619	4,877
Down -5% Vs. Year Ago	

Highlights

- Based on this month's amount of new listings and new contracts, the ratio of home supply (new listings) to current home demand (new contracts) was 1.1, a decrease of 16% from January 2023.

Supply/Demand Ratio

Number of New Listings to New Contracts

