

LuxInsight

LUXURY HOUSING MARKET REPORT

Arlington County, Virginia

OCTOBER 2024

Luxury Summary



LONG & FOSTER
REAL ESTATE

Long & Foster's All-Inclusive Services

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Global Partnerships

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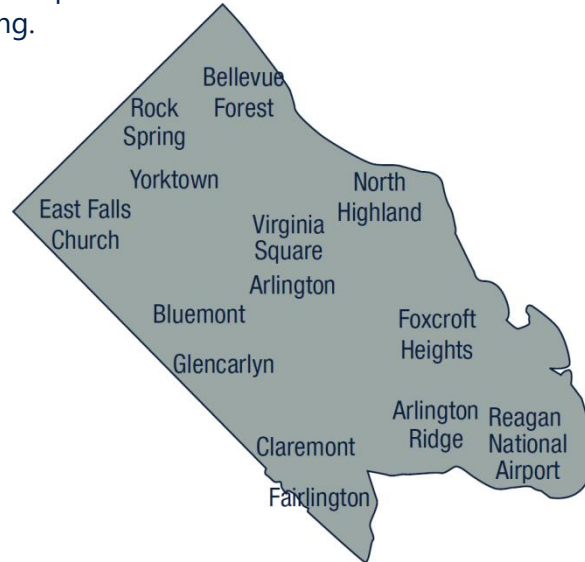
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The real estate market is always changing, and if you're buying or selling a home—especially a luxury property—it's critical to understand the current market conditions. More than simply seeing what's happening to real estate as a whole in your local 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.

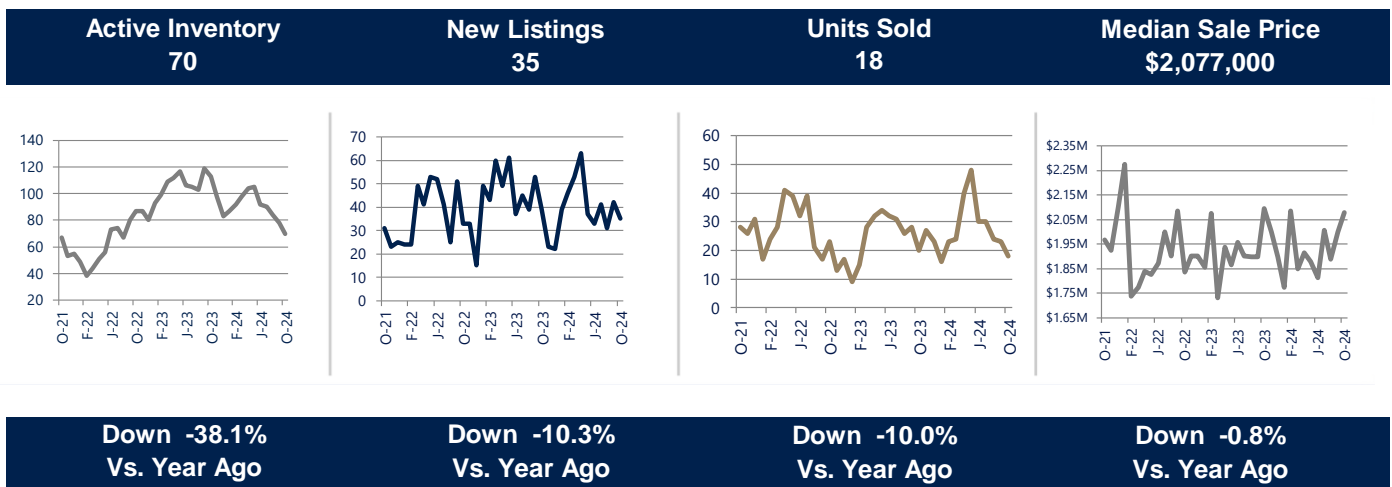
That's why Long & Foster publishes our exclusive LuxInsight report—giving consumers like you invaluable information on the luxury market performance in your local area.

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+



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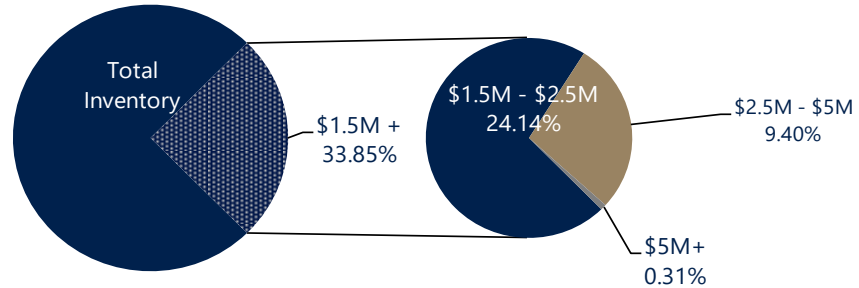
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Compared to last October, the total number of homes more than \$1.5 Million available this month was lower by 38.1% and lower by 19.5% compared to October 2022.

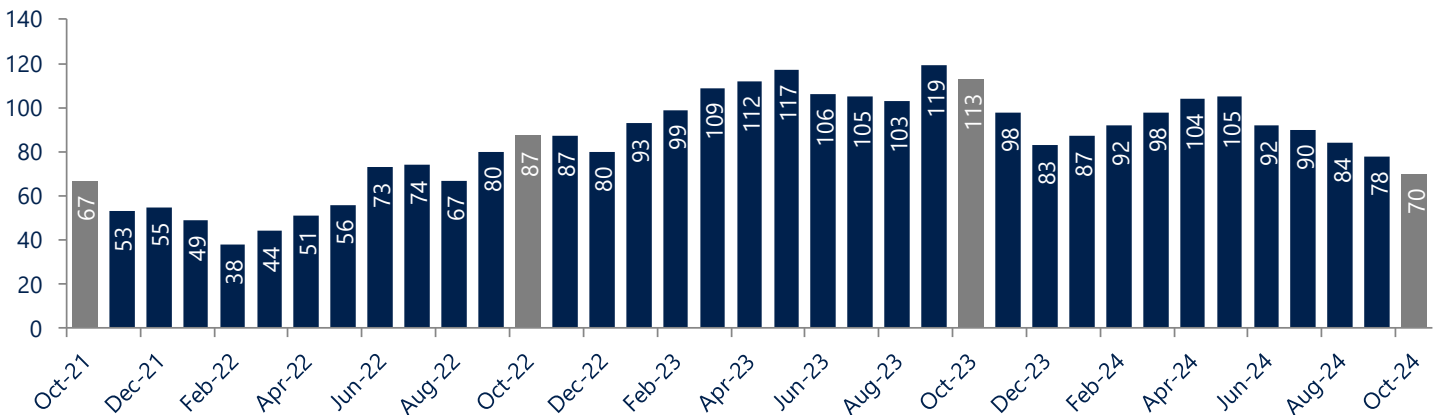
Active inventory this October was 10.3% lower than the previous month's supply of available inventory.

INVENTORY PRICE RANGES



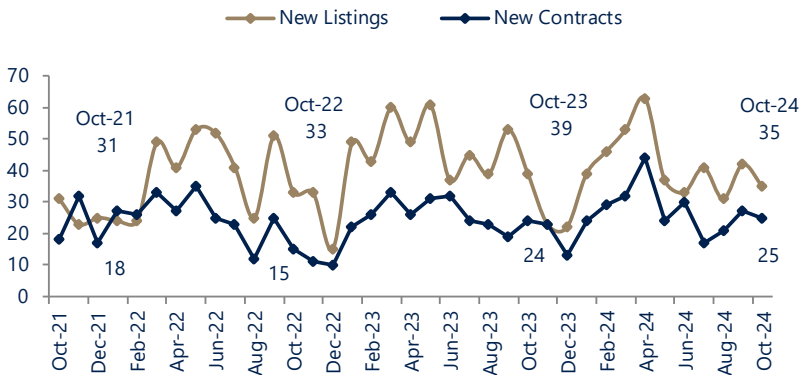
ACTIVE INVENTORY

HOMES \$1.5 MILLION+



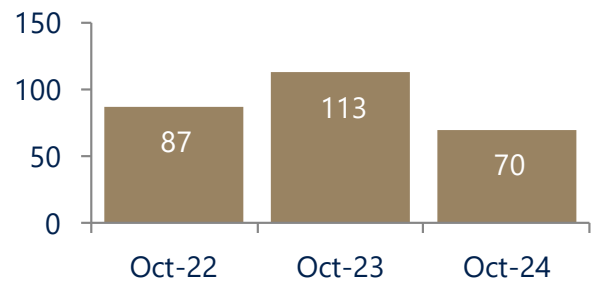
NEW LISTINGS & NEW CONTRACTS

HOMES \$1.5 MILLION+



ACTIVE INVENTORY

VERSUS PREVIOUS YEARS
HOMES \$1.5 MILLION+

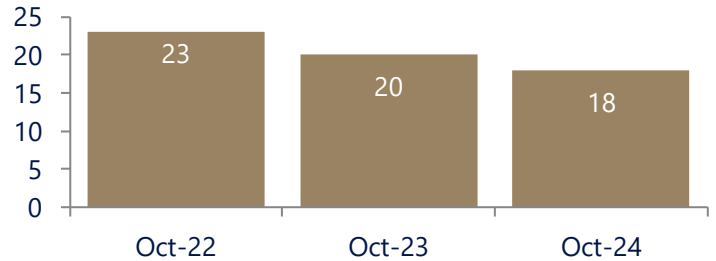


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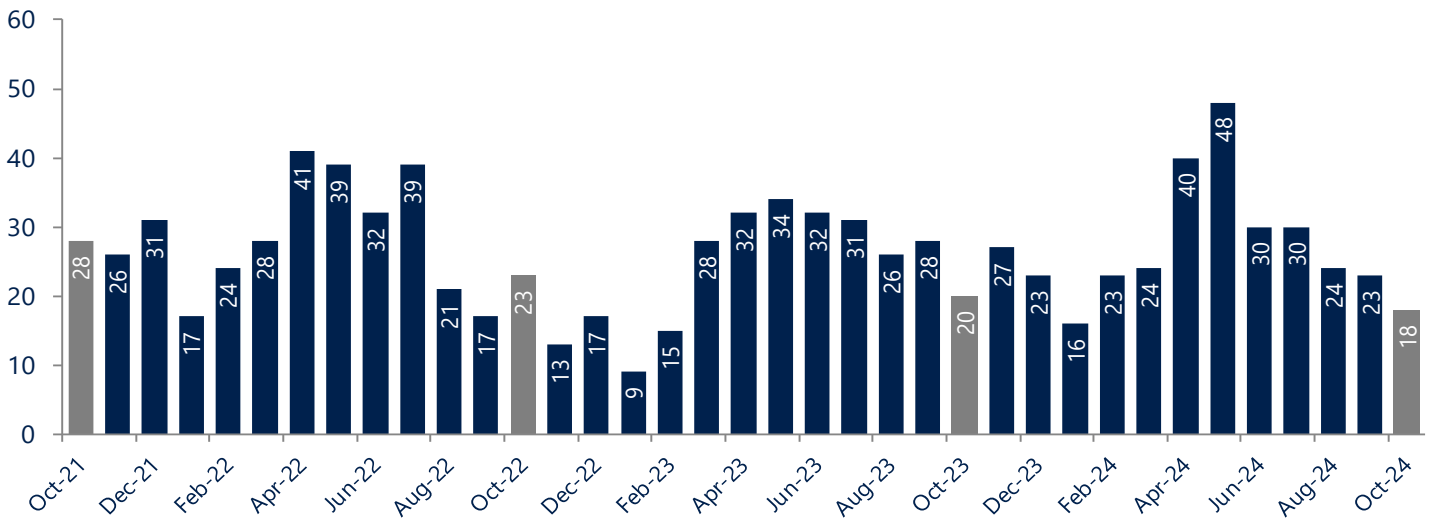
This month's units sold for homes more than \$1.5 Million was lower than at this time last year, a decrease of 10.0% versus last October and a decrease of 21.7% versus October of 2022.

There was a decrease of 21.7% in luxury units sold in October compared to September 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
October 11, 2024	Arlington	22207	\$1,500,000	\$1,500,000	100.0%	6	✓	
September 6, 2024	Arlington	22207	\$3,269,000	\$3,200,000	97.9%	203		✓
September 30, 2024	Arlington	22205	\$2,000,000	\$2,000,000	100.0%	1	✓	
September 27, 2024	Arlington	22207	\$1,549,000	\$1,500,000	96.8%	95	✓	
August 5, 2024	Arlington	22205	\$1,300,000	\$1,515,000	116.5%	6	✓	
July 15, 2024	Arlington	22207	\$2,200,000	\$2,300,000	104.5%	5		✓
July 12, 2024	Arlington	22205	\$2,175,000	\$2,160,000	99.3%	61	✓	✓
July 24, 2024	Arlington	22202	\$2,024,000	\$2,005,000	99.1%	38	✓	
July 15, 2024	Arlington	22207	\$1,698,000	\$1,730,000	101.9%	8	✓	
July 15, 2024	Arlington	22201	\$1,799,999	\$1,725,000	95.8%	400	✓	

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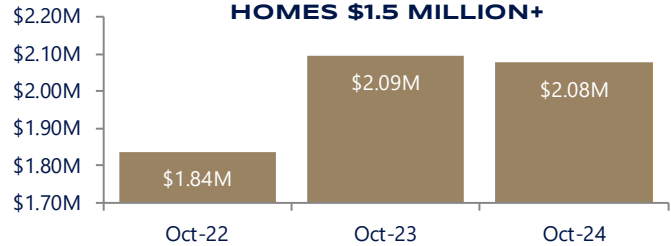
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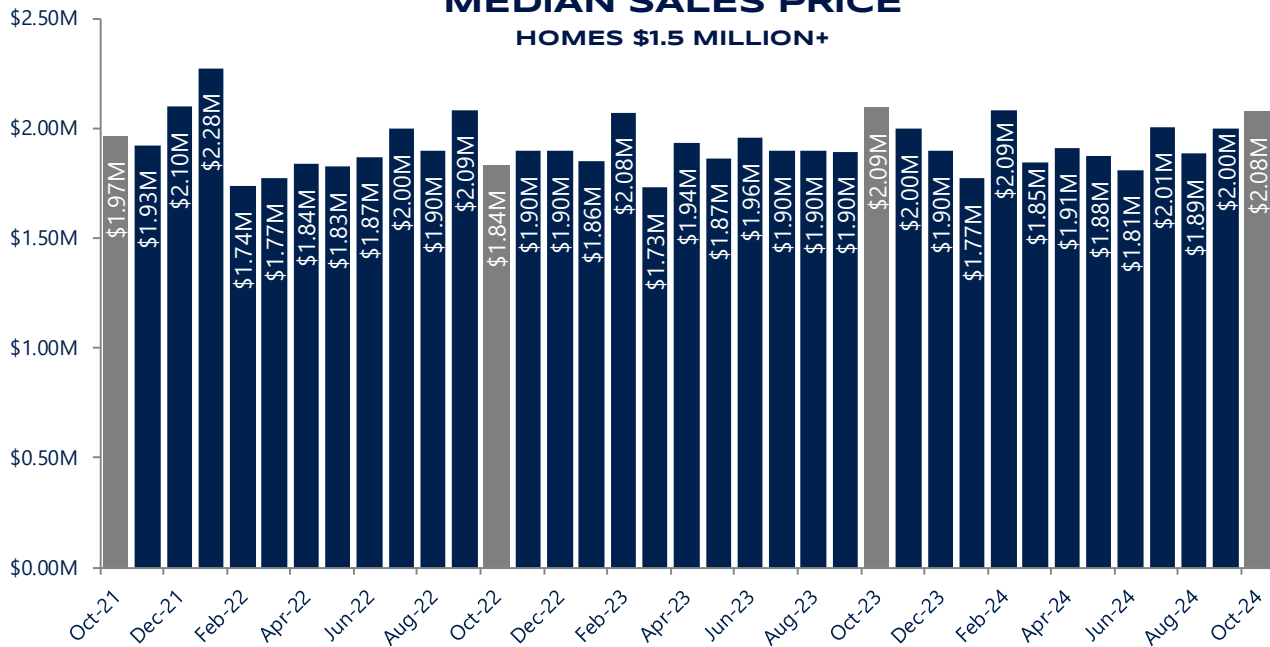
In October, the median sales price for homes more than \$1.5 Million was \$2,077,000, a decrease of 0.8% compared to last year.

The current median sales price was higher by 3.9% than in September.

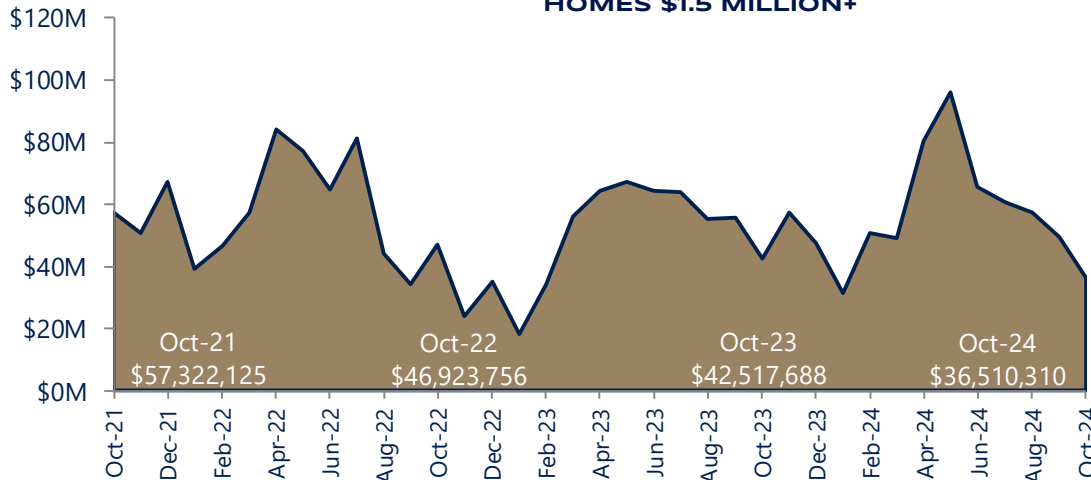
**MEDIAN SALES PRICE
VERSUS PREVIOUS YEARS
HOMES \$1.5 MILLION+**



**MEDIAN SALES PRICE
HOMES \$1.5 MILLION+**



**TOTAL DOLLAR VOLUME SOLD
HOMES \$1.5 MILLION+**



Total volume sold this October was 14.1% lower than the same month one year ago.

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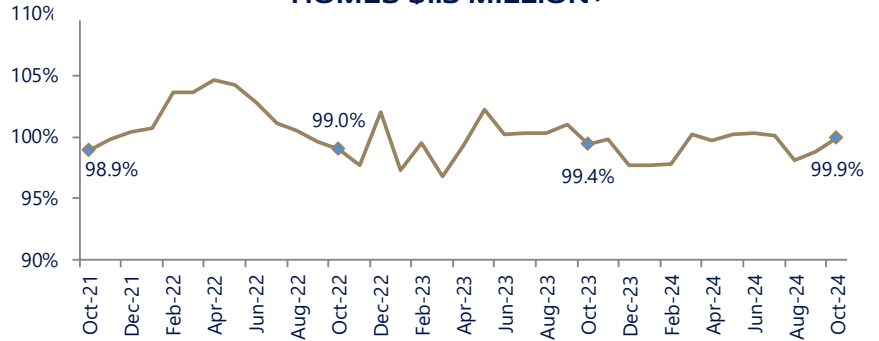
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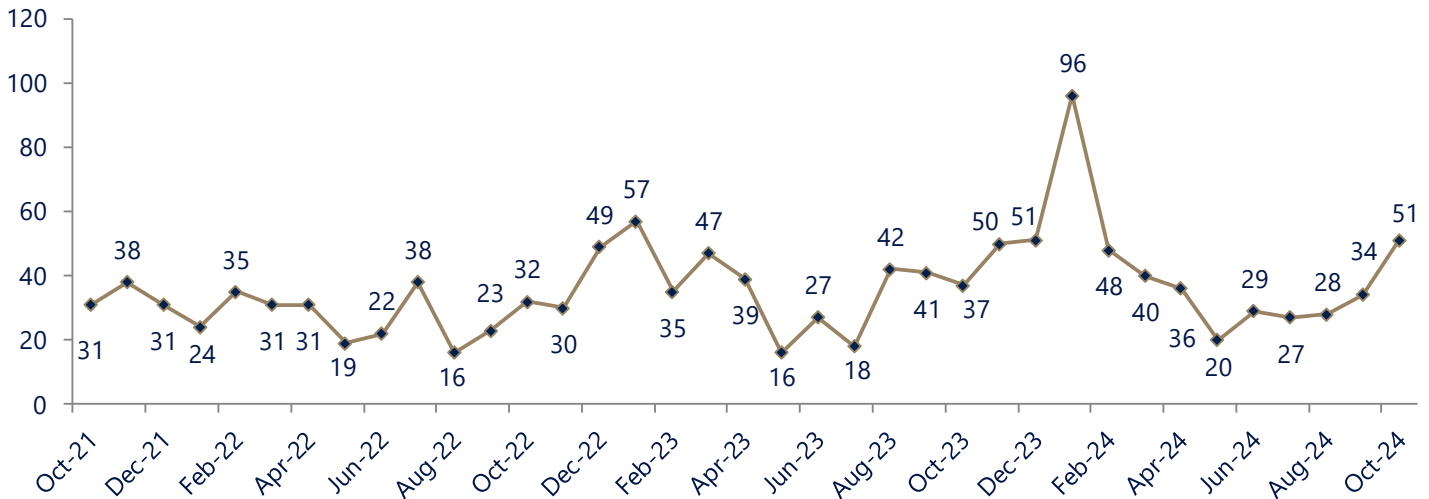
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In October, the average sale price for homes more than \$1.5 Million was 99.9% of the average list price, which is 0.5% higher than at this time last year. This month, the average number of days on market was 51, higher than the average last year, which was 37, an increase of 37.8%.

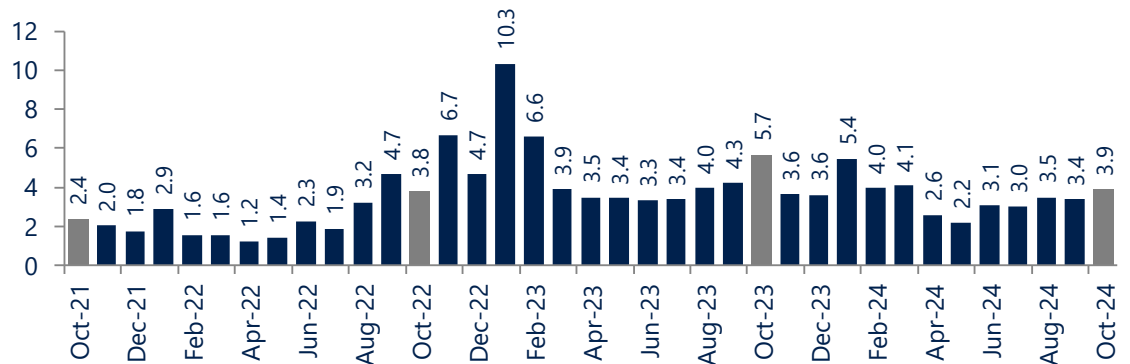
SALE PRICE AS % OF LIST PRICE HOMES \$1.5 MILLION+



DAYS ON MARKET HOMES \$1.5 MILLION+



MONTHS OF SUPPLY HOMES \$1.5 MILLION+



In October, there were 3.9 months of supply available, compared to 5.7 in October of 2023. That is a decrease of 31.6% versus a year ago.

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References & Definitions

ARLINGTON, VA: 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 Arlington, Virginia only.

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

Contacts & Disclaimers

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CREATED BY

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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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