

LuxInsight

LUXURY HOUSING MARKET REPORT

District of Columbia
DECEMBER 2024
Luxury Summary



LONG & FOSTER
REAL ESTATE

Long & Foster's All-Inclusive Services
Real Estate | Mortgage | Home Inspection | Title | Insurance | Moving | Property Management | Vacation Rentals | Relocation

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DISTRICT OF COLUMBIA - DECEMBER 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+



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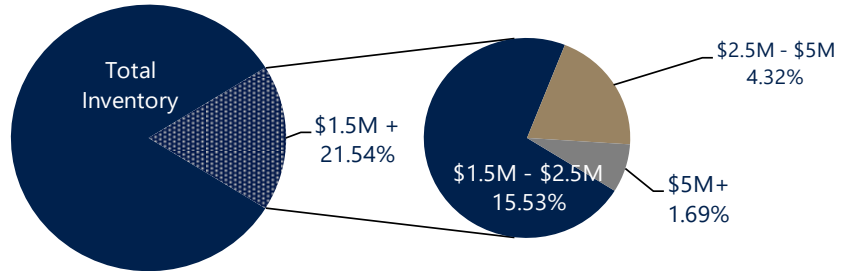
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Compared to last December, the total number of homes more than \$1.5 Million available this month was higher by 7.9% and higher by 14.9% compared to December 2022.

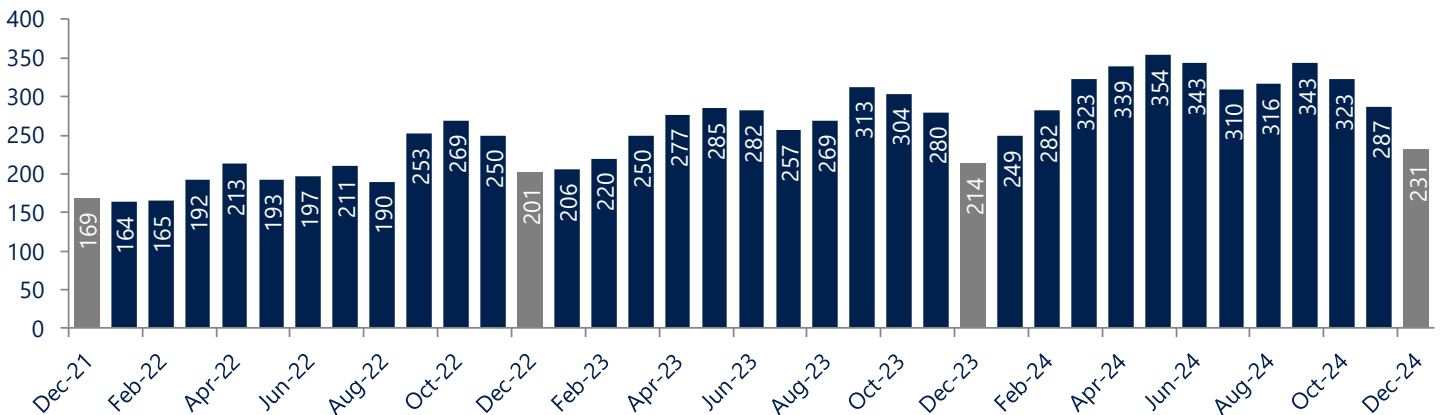
Active inventory this December was 19.5% lower than the previous month's supply of available inventory.

INVENTORY PRICE RANGES



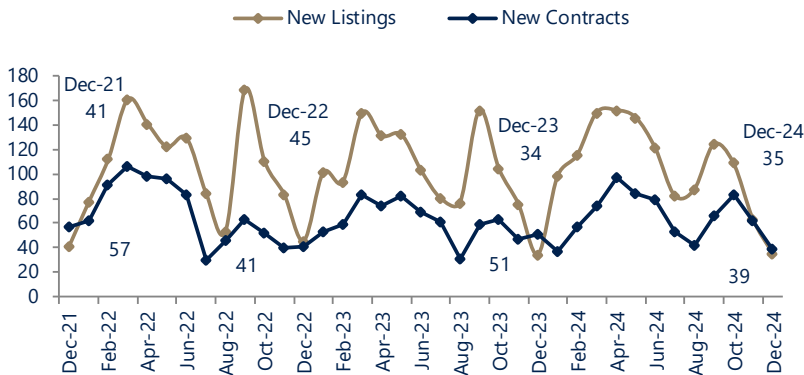
ACTIVE INVENTORY

HOMES \$1.5 MILLION+



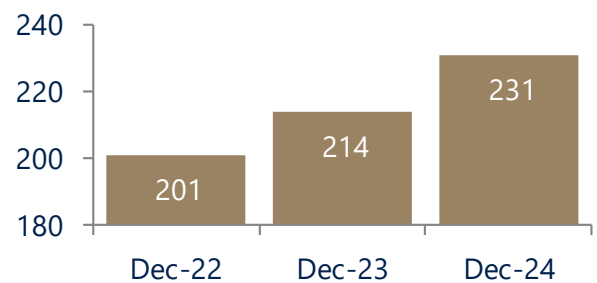
NEW LISTINGS & NEW CONTRACTS

HOMES \$1.5 MILLION+



ACTIVE INVENTORY

VERSUS PREVIOUS YEARS
HOMES \$1.5 MILLION+

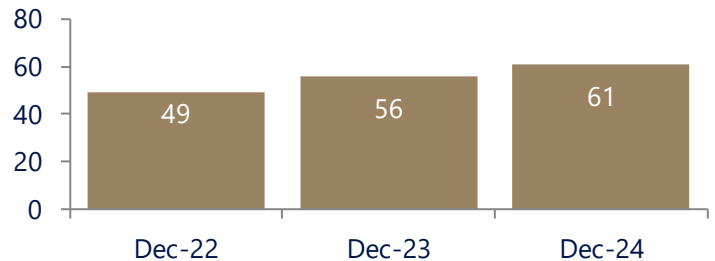


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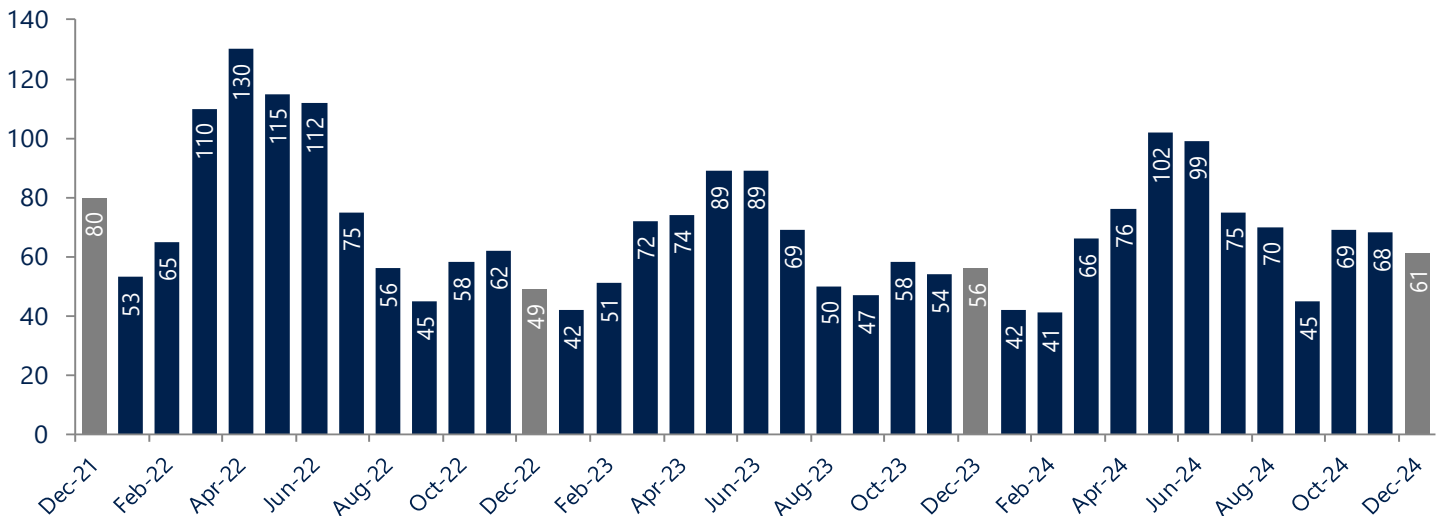
This month's units sold for homes more than \$1.5 Million was higher than at this time last year, an increase of 8.9% versus last December and an increase of 24.5% versus December of 2022.

There was a decrease of 10.3% in luxury units sold in December compared to November 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
December 30, 2024	Washington	20008	\$3,900,000	\$3,150,000	80.8%	144		✓
December 23, 2024	Washington	20012	\$1,600,000	\$1,600,000	100.0%	13	✓	✓
December 11, 2024	Washington	20016	\$1,595,000	\$1,510,000	94.7%	35		✓
December 10, 2024	Washington	20037	\$1,545,000	\$1,500,000	97.1%	41	✓	
November 1, 2024	Washington	20016	\$3,099,999	\$3,000,000	96.8%	216	✓	✓
November 27, 2024	Washington	20016	\$2,750,000	\$2,750,000	100.0%	36		✓
November 21, 2024	Washington	20015	\$2,495,000	\$2,545,000	102.0%	6		✓
November 20, 2024	Washington	20008	\$1,895,000	\$1,800,000	95.0%	106		✓
November 1, 2024	Washington	20016	\$1,549,000	\$1,510,000	97.5%	49		✓
November 18, 2024	Washington	20015	\$1,499,000	\$1,500,000	100.1%	15		✓

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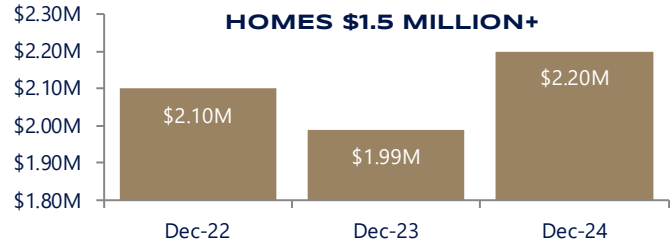
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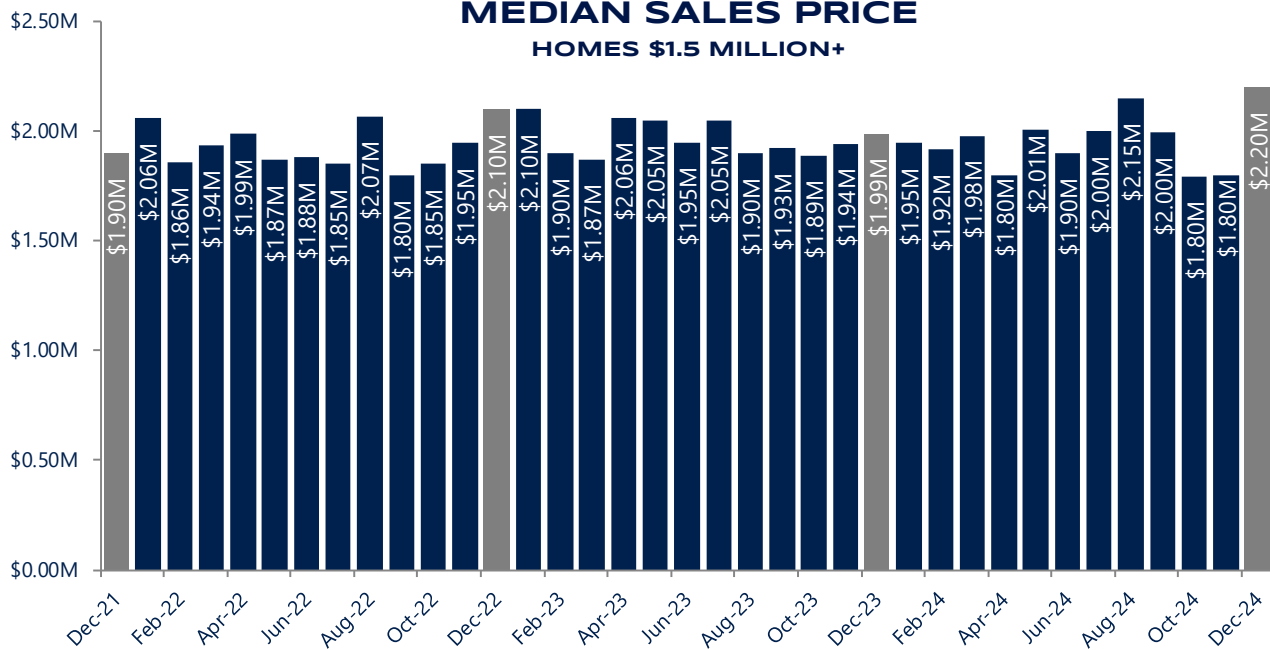
In December, the median sales price for homes more than \$1.5 Million was \$2,200,000, an increase of 10.6% compared to last year.

The current median sales price was higher by 22.2% than in November.

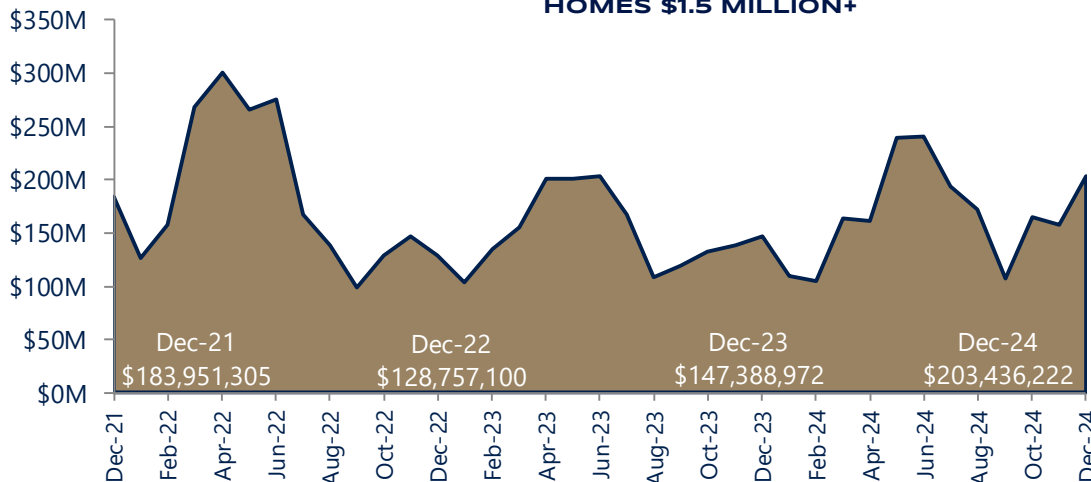
MEDIAN SALES PRICE VERSUS PREVIOUS YEARS HOMES \$1.5 MILLION+



MEDIAN SALES PRICE HOMES \$1.5 MILLION+



TOTAL DOLLAR VOLUME SOLD HOMES \$1.5 MILLION+



Total volume sold this December was 38.0% higher than the same month one year ago.

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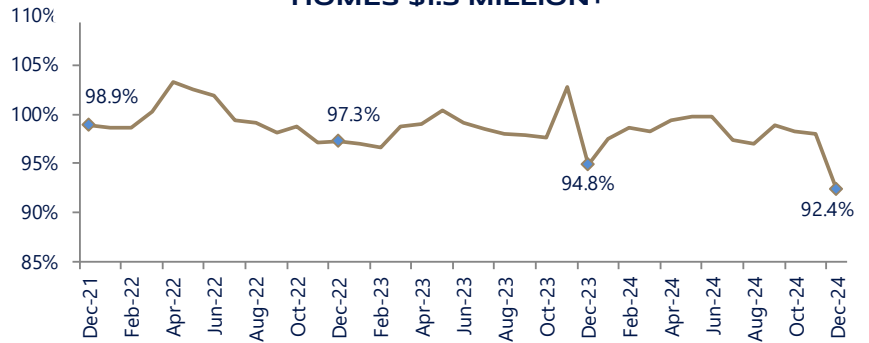
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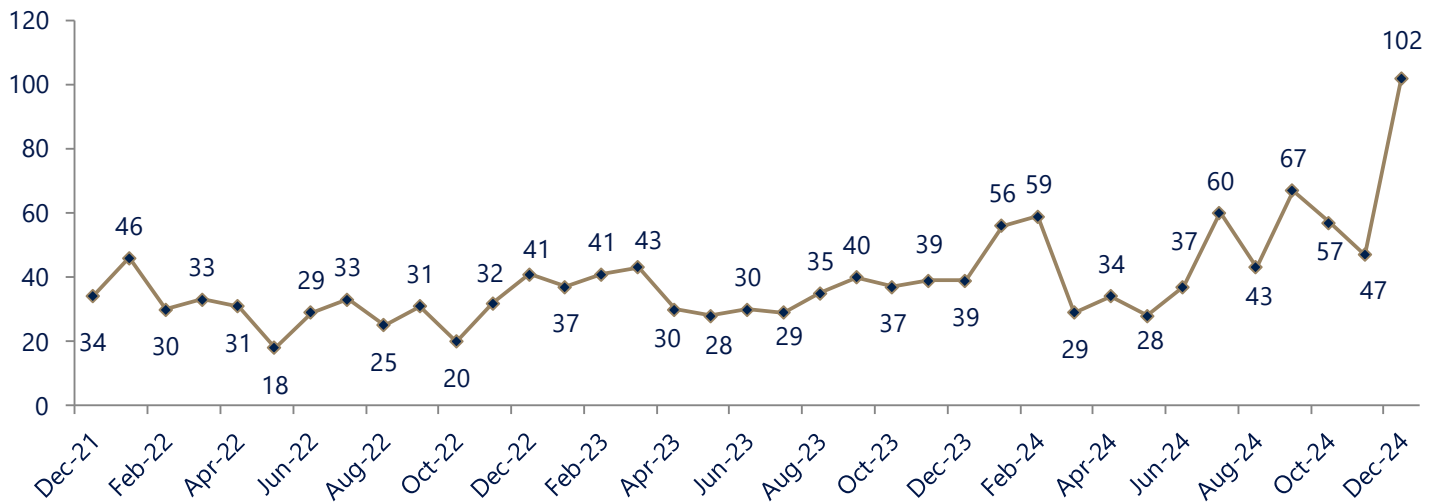
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In December, the average sale price for homes more than \$1.5 Million was 92.4% of the average list price, which is 2.4% lower than at this time. This month, the average number of days on market was 102, higher than the average last year, which was 39.

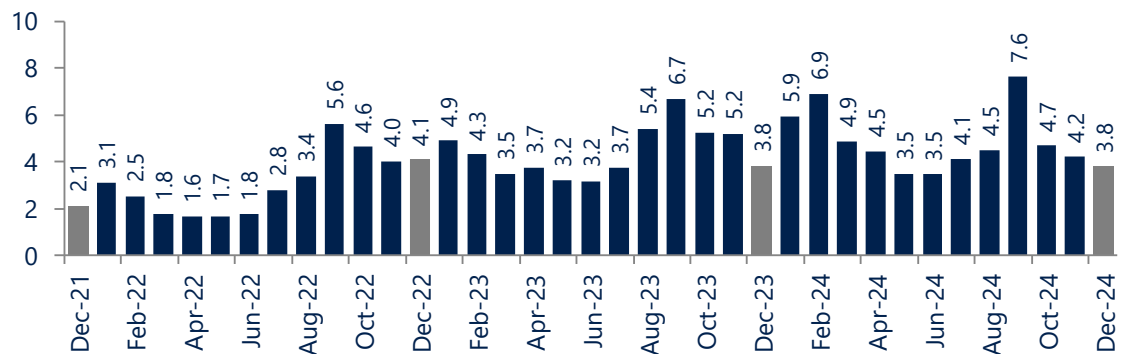
SALE PRICE AS % OF LIST PRICE
HOMES \$1.5 MILLION+



DAYS ON MARKET
HOMES \$1.5 MILLION+



MONTHS OF SUPPLY
HOMES \$1.5 MILLION+



In December, there was 3.8 months of supply available. The amount of supply is similar compared to a year ago.

DISTRICT OF COLUMBIA - DECEMBER 2024

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 December 1, 2021 through December 31, 2024.

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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