

LuxInsight

LUXURY HOUSING MARKET REPORT

District of Columbia

APRIL 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

Global Partnerships

Forbes Global Properties | Leading Real Estate Companies of the World® | Luxury Portfolio International | Who's Who in Luxury Real Estate

DISTRICT OF COLUMBIA - APRIL 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.

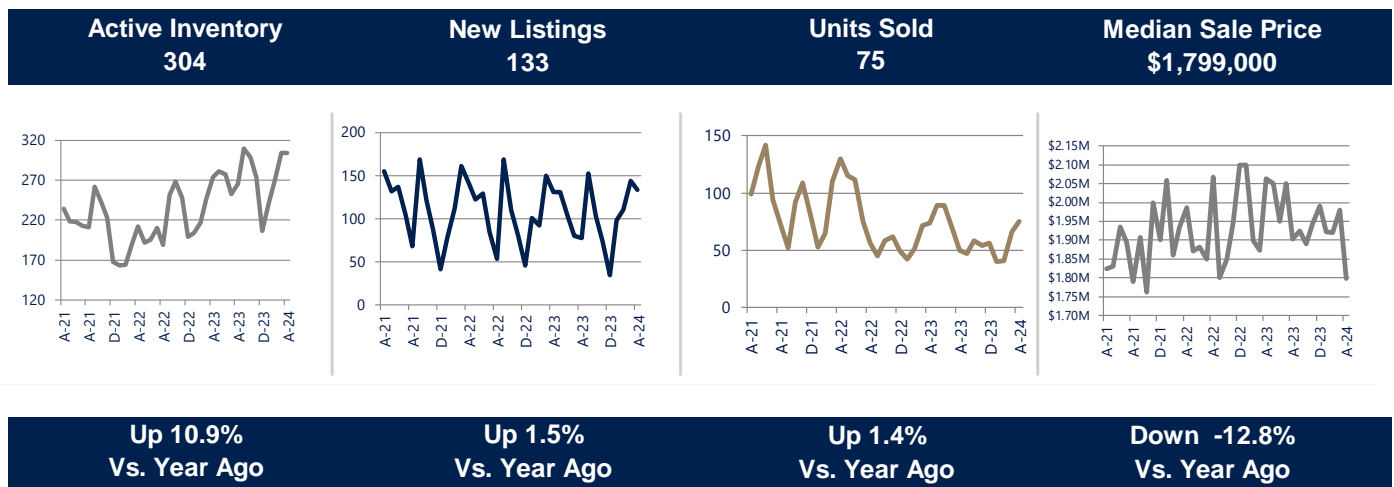
That's why Long & Foster publishes our exclusive LuxInsight report—giving consumers like you invaluable information on the luxury market performance in your local area.

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+



Long & Foster's All-Inclusive Services

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

Global Partnerships

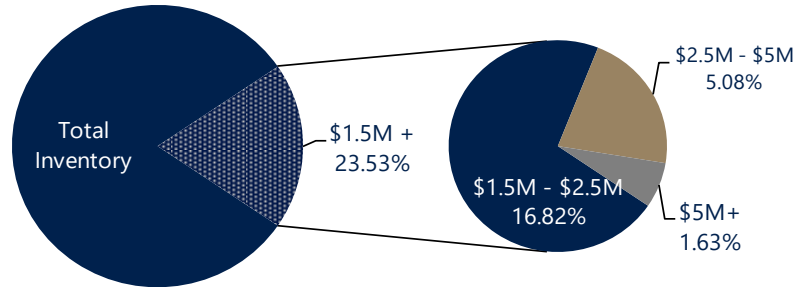
Forbes Global Properties | Leading Real Estate Companies of the World® | Luxury Portfolio International | Who's Who in Luxury Real Estate

DISTRICT OF COLUMBIA - APRIL 2024

Versus last April, the total number of homes more than \$1.5 Million available this month was higher by 10.9% and higher by 43.4% compared to April of 2022.

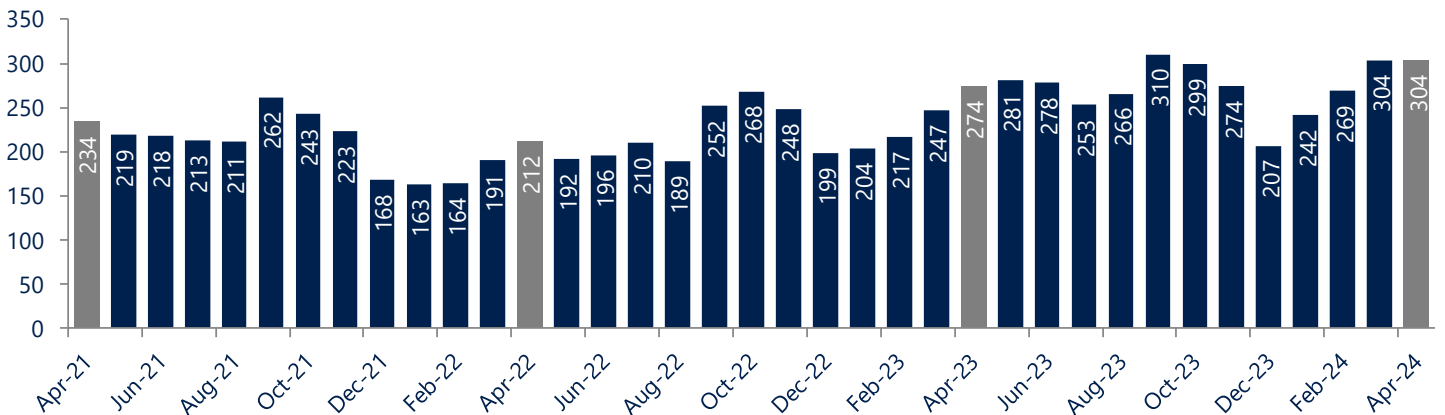
Active inventory this April remained stable as compared to the previous month's supply of available inventory.

INVENTORY PRICE RANGES



ACTIVE INVENTORY

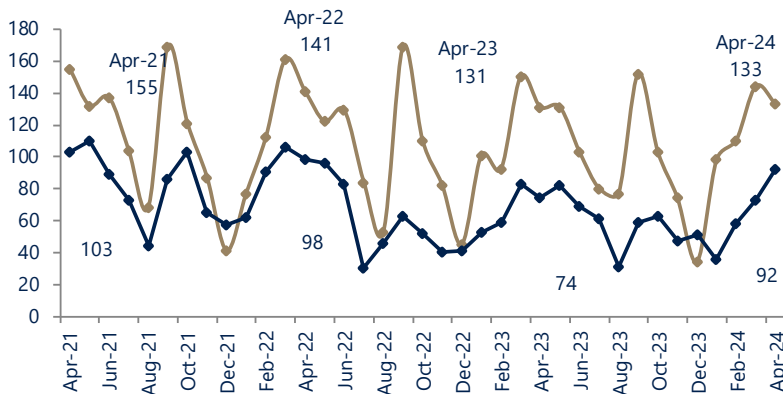
HOMES \$1.5 MILLION+



NEW LISTINGS & NEW CONTRACTS

HOMES \$1.5 MILLION+

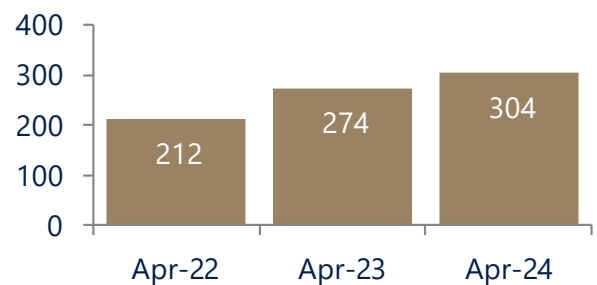
— New Listings — New Contracts



ACTIVE INVENTORY

VERSUS PREVIOUS YEARS

HOMES \$1.5 MILLION+



Long & Foster's All-Inclusive Services

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

Global Partnerships

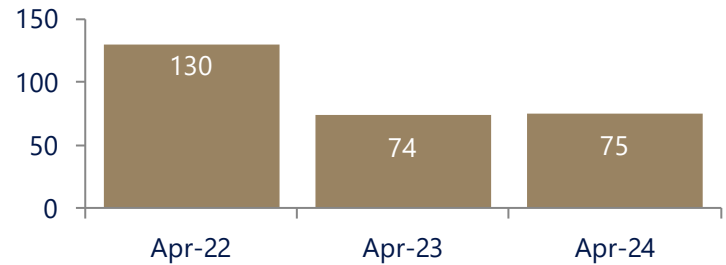
Forbes Global Properties | Leading Real Estate Companies of the World® | Luxury Portfolio International | Who's Who in Luxury Real Estate

DISTRICT OF COLUMBIA - APRIL 2024

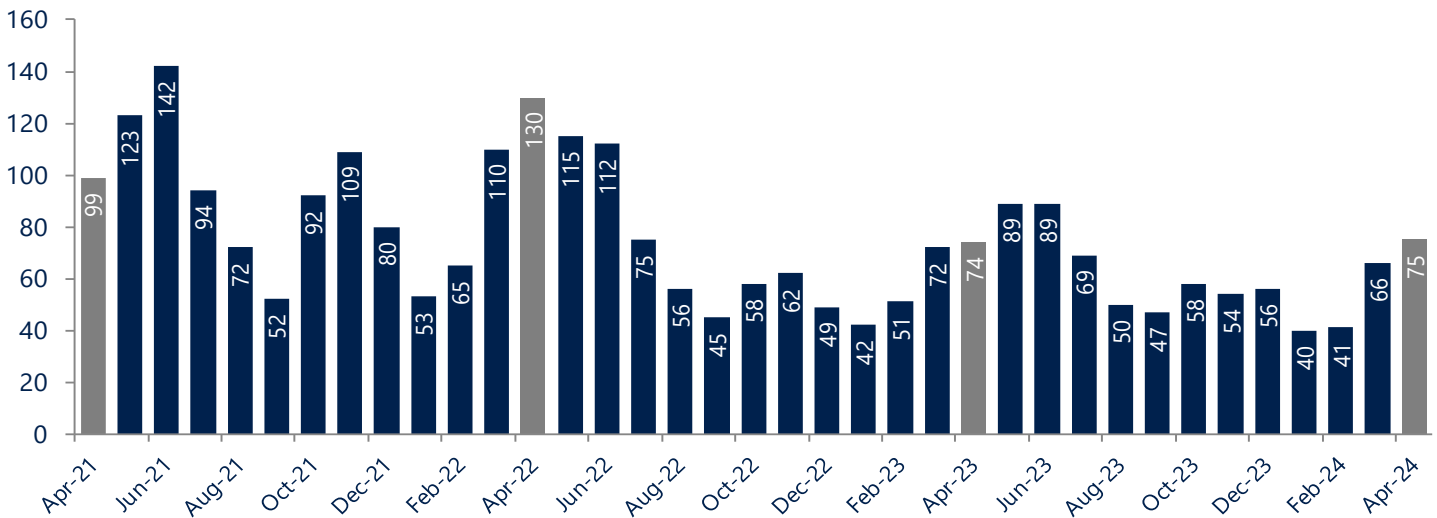
This month's units sold for homes more than \$1.5 Million was higher than at this time last year, an increase of 1.4% versus last April and a decrease of 42.3% versus April of 2022.

There was an increase of 13.6% in luxury units sold in April compared to March 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
April 5, 2024	Washington	20015	\$4,250,000	\$4,525,000	106.5%	7	✓	
April 23, 2024	Washington	20002	\$2,675,000	\$2,630,000	98.3%	153	✓	
April 15, 2024	Washington	20008	\$2,350,000	\$2,475,000	105.3%	4	✓	
April 25, 2024	Washington	20007	\$2,345,000	\$2,000,000	85.3%	76		✓
April 22, 2024	Washington	20015	\$1,775,000	\$1,995,000	112.4%	5	✓	✓
April 1, 2024	Washington	20008	\$1,795,000	\$1,795,000	100.0%	6		✓
April 30, 2024	Washington	20015	\$1,650,000	\$1,780,000	107.9%	7		✓
April 23, 2024	Washington	20016	\$1,849,000	\$1,780,000	96.3%	7	✓	✓
April 12, 2024	Washington	20015	\$1,295,000	\$1,650,000	127.4%	2		✓
April 30, 2024	Washington	20016	\$1,495,000	\$1,650,000	110.4%	7	✓	

Long & Foster's All-Inclusive Services

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

Global Partnerships

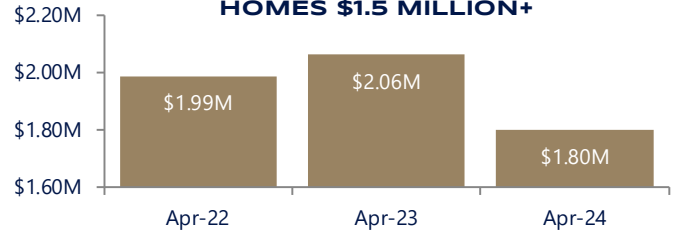
Forbes Global Properties | Leading Real Estate Companies of the World[®] | Luxury Portfolio International | Who's Who in Luxury Real Estate

DISTRICT OF COLUMBIA - APRIL 2024

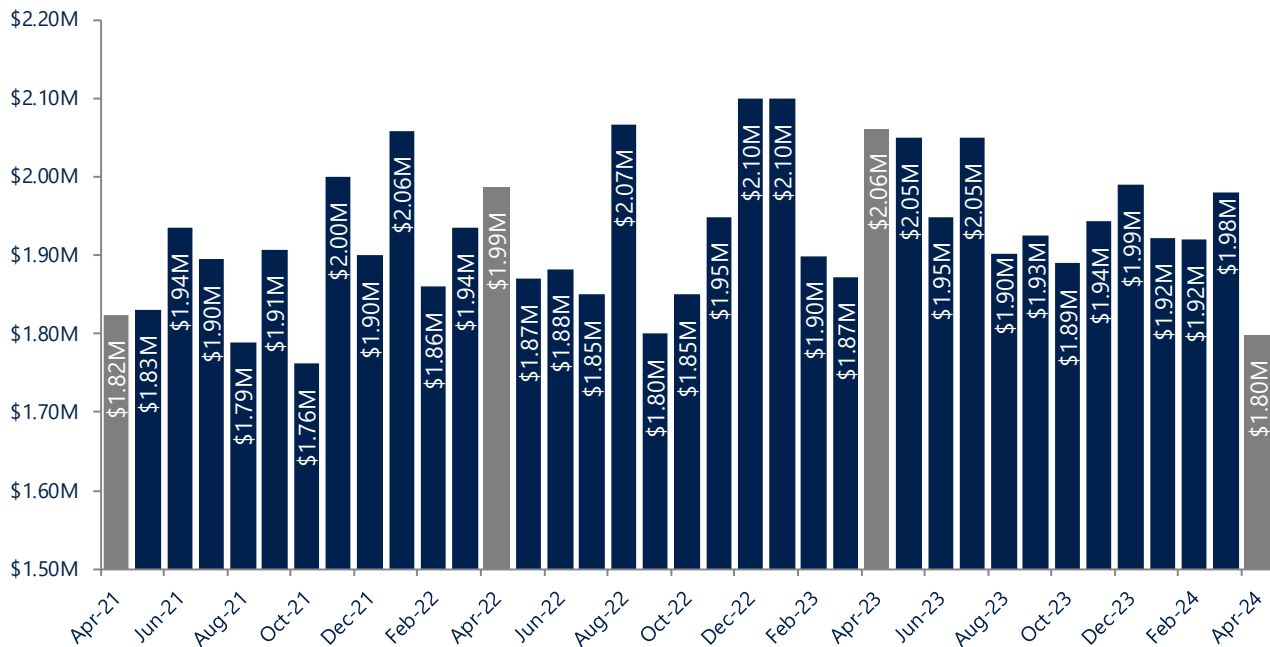
In April, the median sales price for homes more than \$1.5 Million was \$1,799,000, a decrease of 12.8% compared to last year.

The current median sales price was lower by 9.1% than in March.

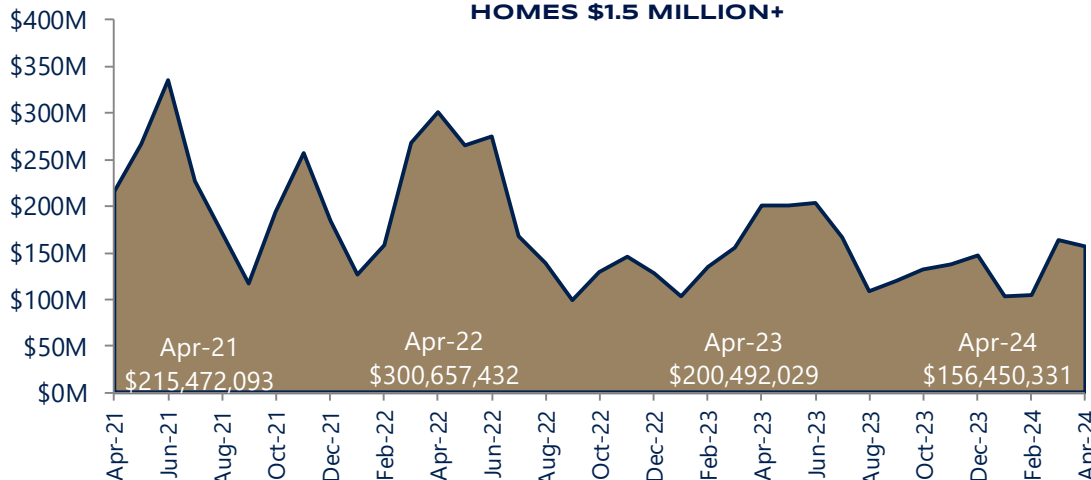
**MEDIAN SALES PRICE
VERSUS PREVIOUS YEARS
HOMES \$1.5 MILLION+**



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



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



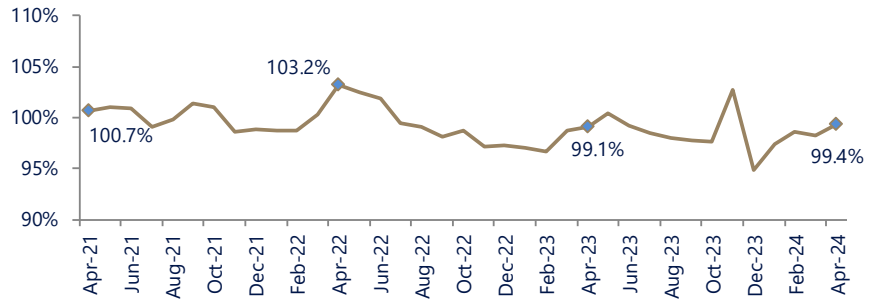
Total volume sold this April was 22.0% lower than the same month one year ago.

DISTRICT OF COLUMBIA - APRIL 2024

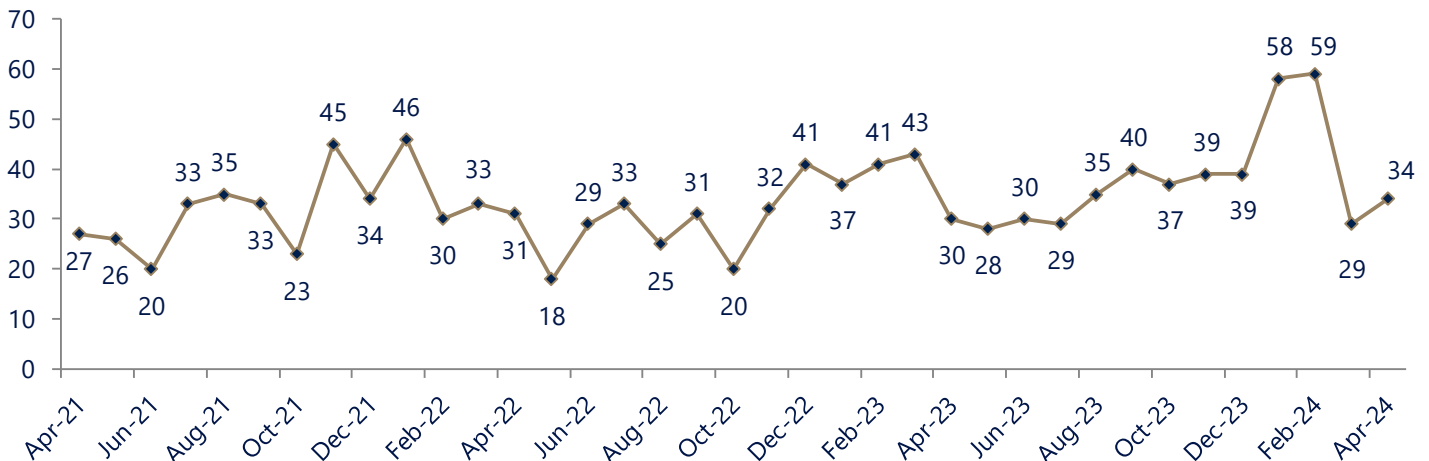
In April, the average sale price for homes more than \$1.5 Million was 99.4% of the average list price, which is 0.3% higher than at this time last year.

This month, the average number of days on market was 34, higher than the average last year, which was 30, an increase of 13.3%.

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

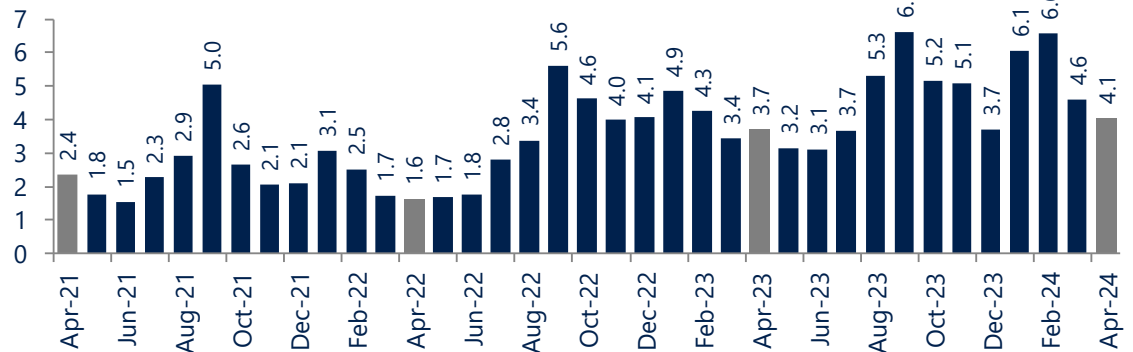


DAYS ON MARKET
HOMES \$1.5 MILLION+



MONTHS OF SUPPLY
HOMES \$1.5 MILLION+

In April, there were 4.1 months of supply available, compared to 3.7 in April of 2023. That is an increase of 10.8% versus a year ago.



DISTRICT OF COLUMBIA - APRIL 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 April 1, 2021 through April 30, 2024.

Contacts & Disclaimers

MEDIA CONTACT

Suzanne Pilcher

Email: media@longandfoster.com

CREATED BY

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

DISCLAIMER

"Information contained in this report is based on data provided by the local area Multiple Listing Service and its member Association(s) of REALTORS®. No representation, expressed or implied, should be taken from information herein. Neither these organizations nor Long & Foster Real Estate, Inc. guarantee or are in any way responsible for the accuracy of these results, which do not reflect all activity in the marketplace. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Analysis dates are April 1, 2021 through April 30, 2024. Information contained in this report is not limited to transactions done by Long & Foster Real Estate, Inc. The data reported is solely for residential real estate transactions."

"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."

For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Analysis dates are April 1, 2021 through April 30, 2024".

Material appearing in this report may be reproduced or copied without permission. Please use the following acknowledgement for citation:

Source: Long & Foster Real Estate, Inc. and also cite the appropriate MLS.