

LuxInsight

LUXURY HOUSING MARKET REPORT

Montgomery County, Maryland

JUNE 2024

Luxury Summary



LONG & FOSTER
REAL ESTATE

Long & Foster's All-Inclusive Services

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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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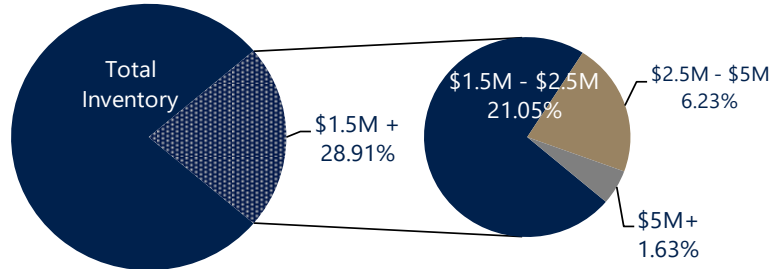
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Compared to last June, the total number of homes more than \$1.5 Million available this month was higher by 21.4% and higher by 11.1% compared to June 2022.

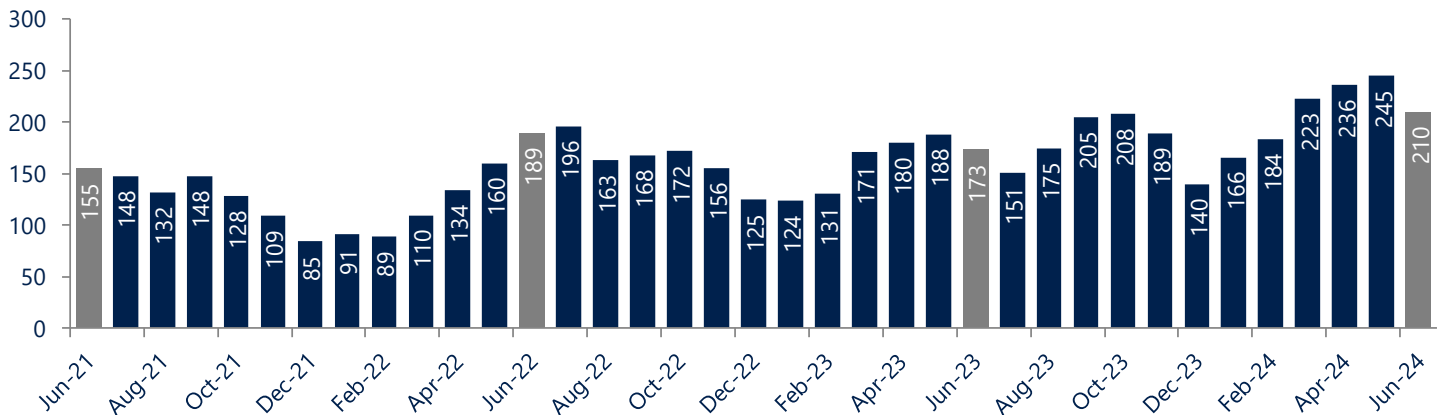
Active inventory this June was 14.3% lower than the previous month's supply of available inventory.

INVENTORY PRICE RANGES



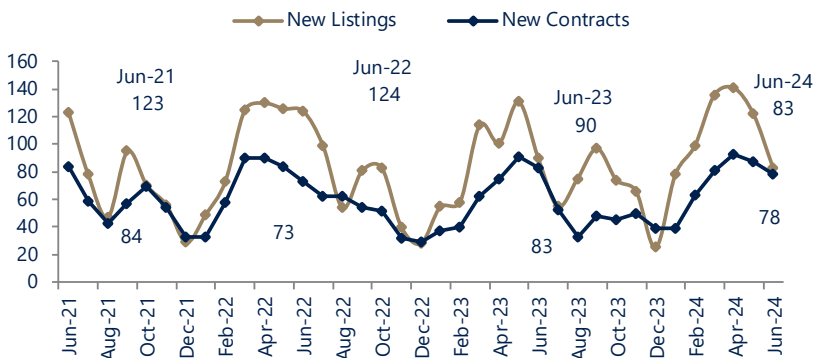
ACTIVE INVENTORY

HOMES \$1.5 MILLION+



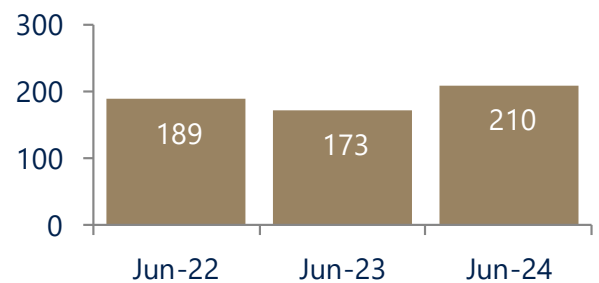
NEW LISTINGS & NEW CONTRACTS

HOMES \$1.5 MILLION+



ACTIVE INVENTORY

VERSUS PREVIOUS YEARS
HOMES \$1.5 MILLION+



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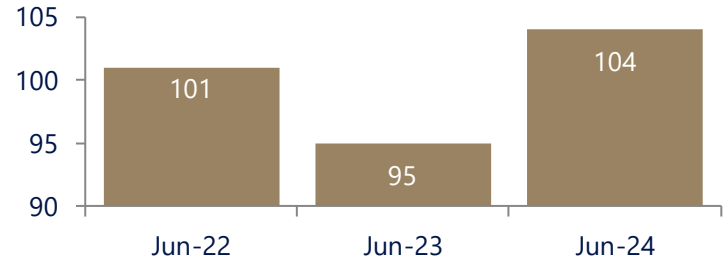
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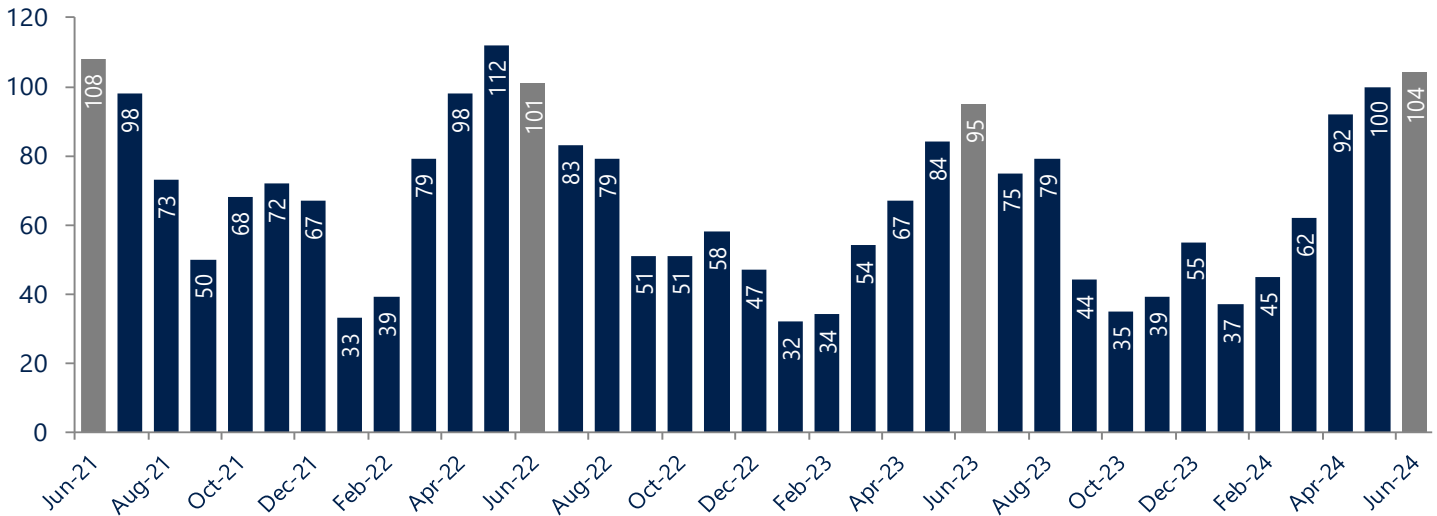
This month's units sold for homes more than \$1.5 Million was higher than at this time last year, an increase of 9.5% versus last June and an increase of 3.0% versus June of 2022.

There was an increase of 4.0% in luxury units sold in June compared to May 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
May 15, 2024	Bethesda	20817	\$3,750,000	\$3,475,000	92.7%	378		✓
May 7, 2024	Potomac	20854	\$3,250,000	\$3,150,000	96.9%	5	✓	✓
May 15, 2024	Bethesda	20814	\$3,000,000	\$3,000,000	100.0%	2		✓
May 24, 2024	Bethesda	20816	\$2,595,000	\$2,595,000	100.0%	3	✓	✓
May 7, 2024	Potomac	20854	\$2,150,000	\$2,400,000	111.6%	4	✓	
May 15, 2024	Bethesda	20817	\$2,300,000	\$2,300,000	100.0%	6	✓	✓
May 6, 2024	Potomac	20854	\$1,850,000	\$2,150,000	116.2%	2	✓	
May 9, 2024	Bethesda	20816	\$2,195,000	\$2,145,000	97.7%	12	✓	
May 29, 2024	Potomac	20854	\$2,110,000	\$2,115,000	100.2%	9		✓
May 16, 2024	Rockville	20852	\$1,985,000	\$2,105,000	106.0%	6	✓	

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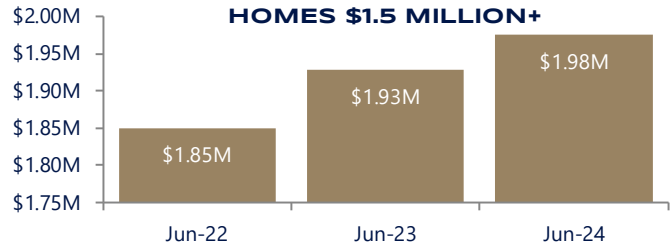
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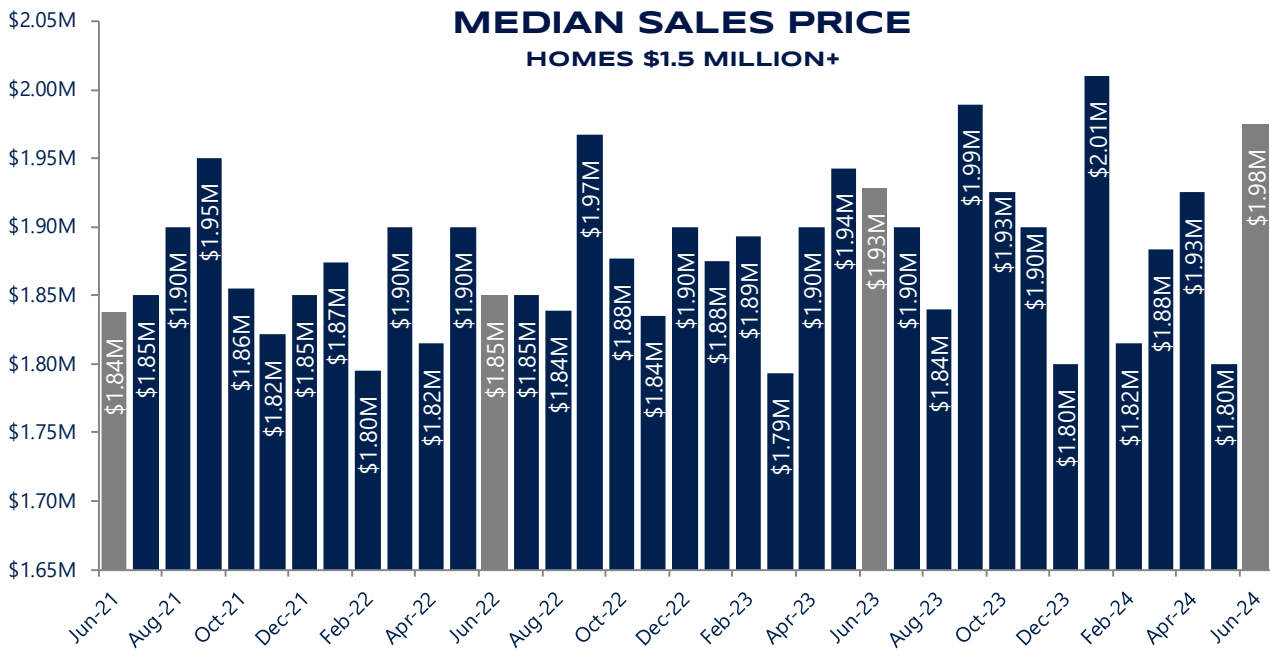
In June, the median sales price for homes more than \$1.5 Million was \$1,975,000, an increase of 2.4% compared to last year.

The current median sales price was higher by 9.7% than in May.

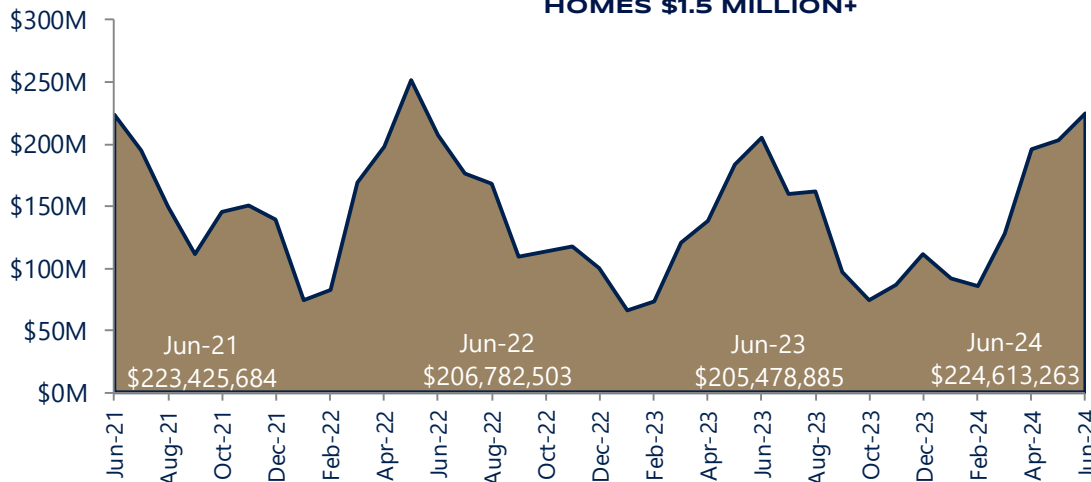
**MEDIAN SALES PRICE
VERSUS PREVIOUS YEARS
HOMES \$1.5 MILLION+**



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



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



Total volume sold this June was 9.3% higher than the same month one year ago.

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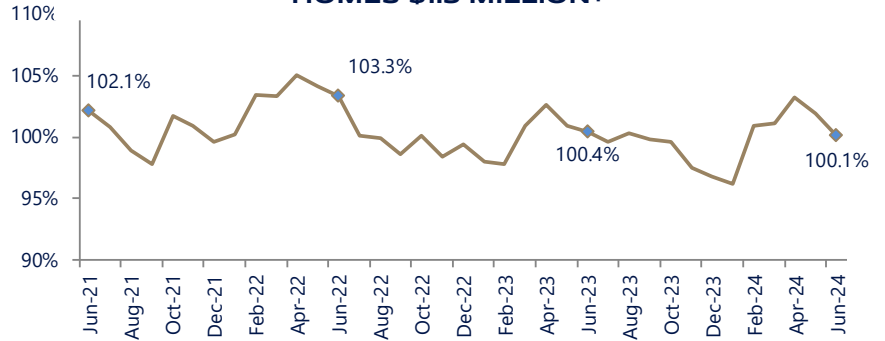
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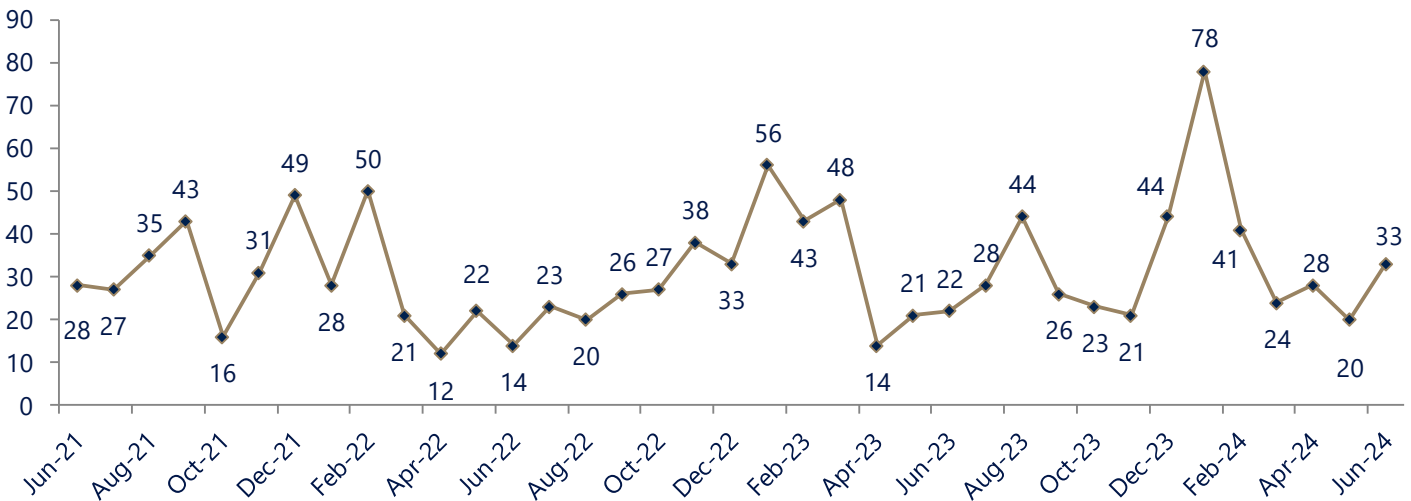
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In June, the average sale price for homes more than \$1.5 Million was 100.1% of the average list price, which is 0.3% lower than at this time last year. This month, the average number of days on market was 33, higher than the average last year, which was 22.

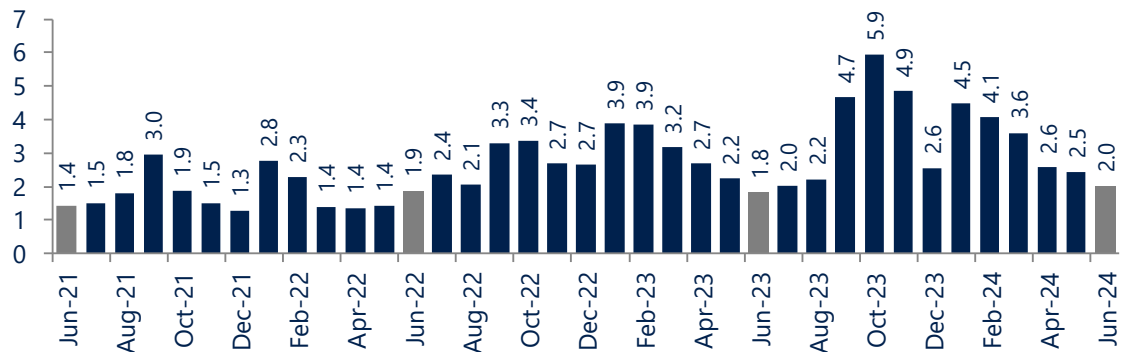
SALE PRICE AS % OF LIST PRICE HOMES \$1.5 MILLION+



DAYS ON MARKET HOMES \$1.5 MILLION+



MONTHS OF SUPPLY HOMES \$1.5 MILLION+



In June, there were 2.0 months of supply available, compared to 1.8 in June of 2023. That is an increase of 11.1% versus a year ago.

MONTGOMERY COUNTY, MARYLAND - JUNE 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 June 1, 2021 through June 30, 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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