

LuxInsight

LUXURY HOUSING MARKET REPORT

Washington D.C. Metropolitan Area

October 2023

Luxury Summary



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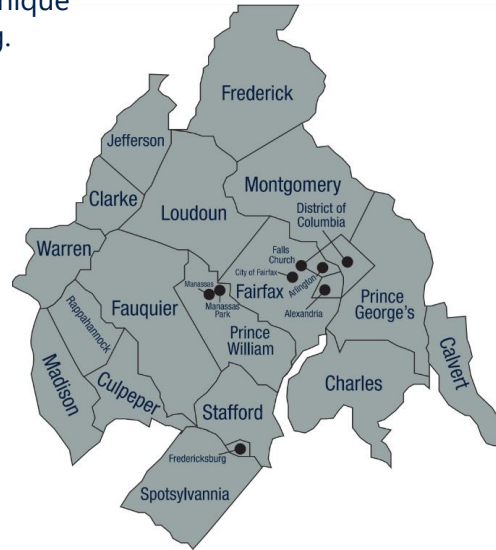


Washington D.C. Metropolitan Area - October 2023

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.

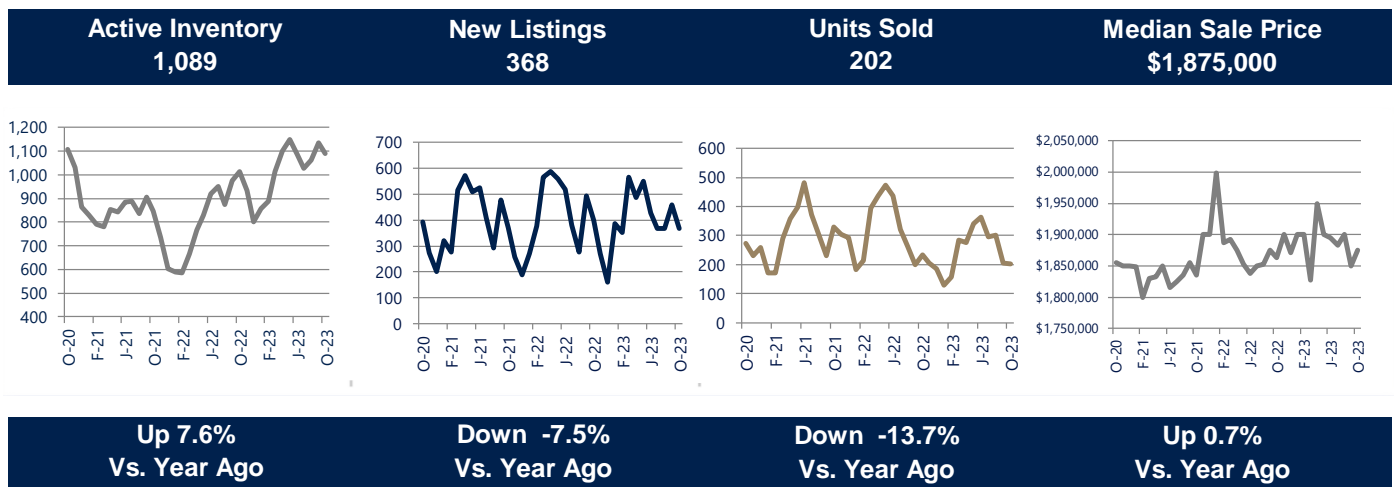
Published monthly, LuxInsight provides you with a broad overview of real estate trends in the high-end real estate market. From median sale prices and active inventory to the current housing Demand and available active listings, LuxInsight gives you access to essential statistics you need to know.

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+

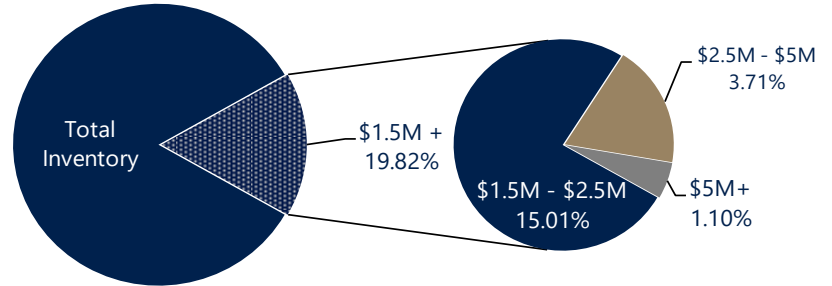


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Compared to last October, the total number of homes more than \$1.5 Million available this month was higher by 7.6% and higher by 28.7% compared to October 2021.

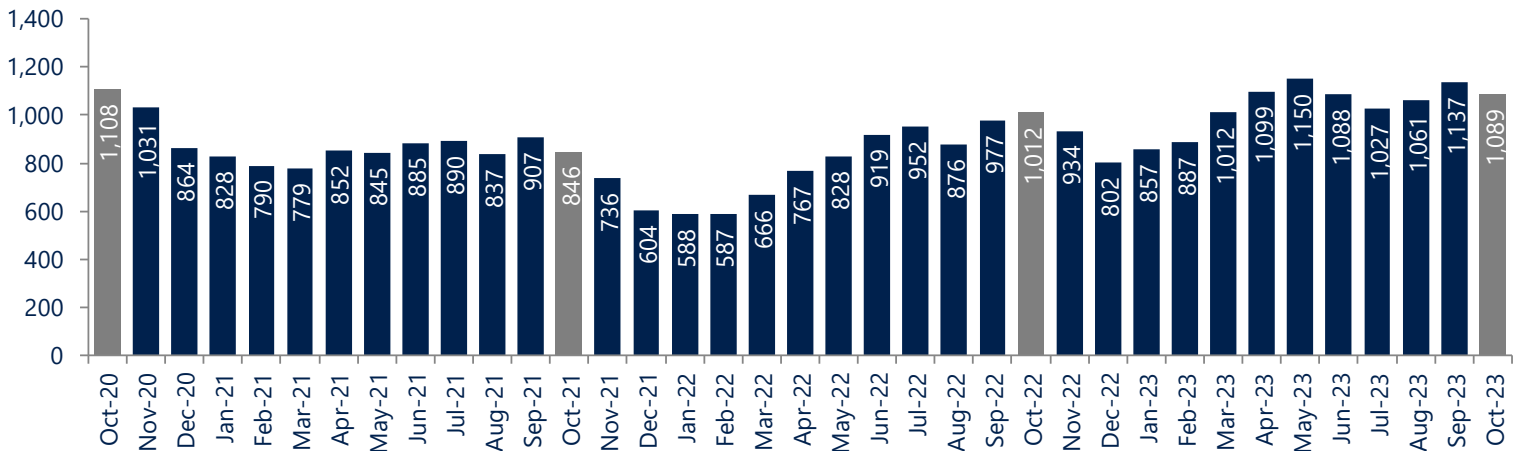
Active inventory this October was 4.2% lower than the previous month's supply of available inventory.

INVENTORY PRICE RANGES



ACTIVE INVENTORY

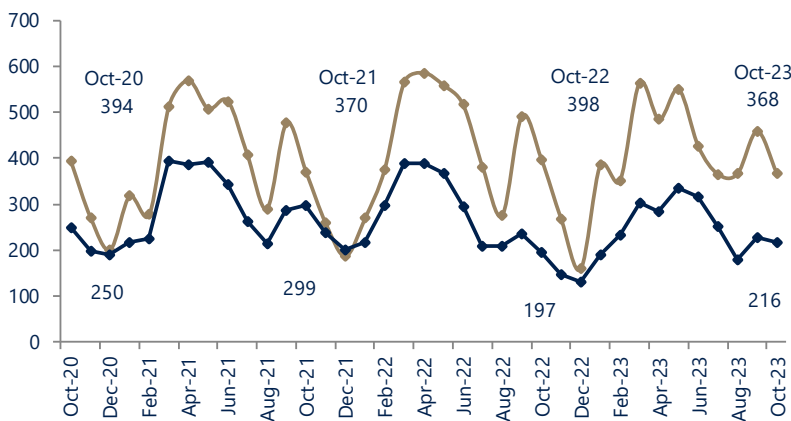
Homes \$1.5 Million+



NEW LISTINGS & NEW CONTRACTS

Homes \$1.5 Million+

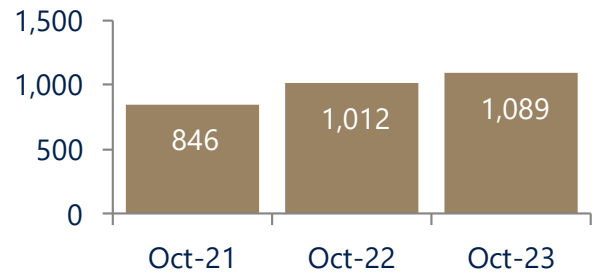
— New Listings — New Contracts



ACTIVE INVENTORY

Versus Previous Years

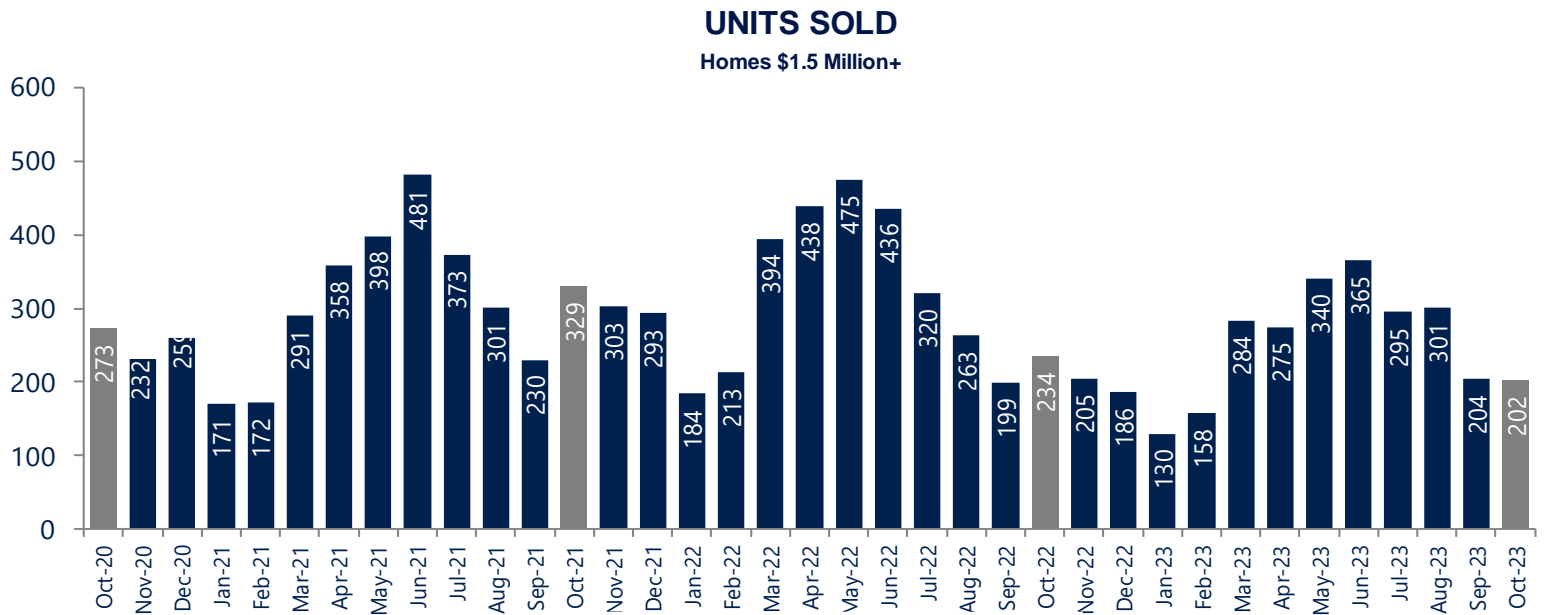
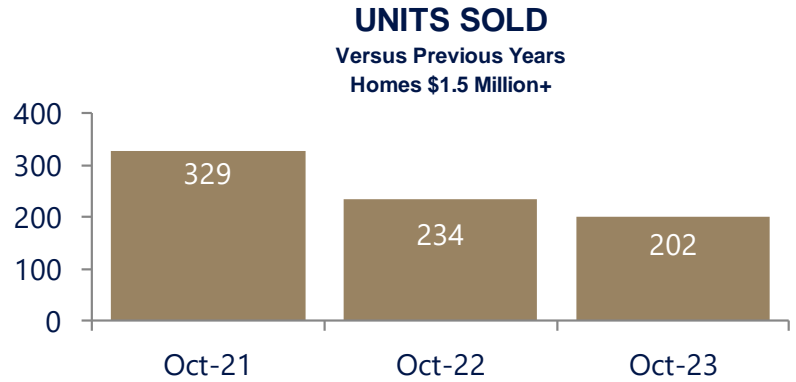
Homes \$1.5 Million+



Washington D.C. Metropolitan Area - October 2023

This month's units sold for homes more than \$1.5 Million was lower than at this time last year, a decrease of 13.7% versus last October and a decrease of 38.6% versus October of 2021.

There was a decrease of 1.0% in luxury units sold in October compared to September of this year.



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 27, 2023 | Mclean | 22101 | \$6,999,980 | \$7,000,000 | 100.0% | 537 | | ✓ |
| October 16, 2023 | Mclean | 22101 | \$3,975,000 | \$3,800,000 | 95.6% | 164 | | |
| October 6, 2023 | Mclean | 22102 | \$3,299,000 | \$3,100,000 | 94.0% | 16 | | ✓ |
| October 27, 2023 | Bethesda | 20817 | \$2,995,000 | \$2,961,640 | 98.9% | 122 | ✓ | |
| October 6, 2023 | Bethesda | 20817 | \$2,575,000 | \$2,615,000 | 101.6% | 4 | ✓ | ✓ |
| October 19, 2023 | Arlington | 22207 | \$2,400,000 | \$2,400,000 | 100.0% | 1 | | |
| October 2, 2023 | Falls Church | 22046 | \$2,338,000 | \$2,300,000 | 98.4% | 41 | ✓ | |
| October 6, 2023 | Potomac | 20854 | \$2,150,000 | \$2,125,000 | 98.8% | 2 | | ✓ |
| October 13, 2023 | Chevy Chase | 20815 | \$2,150,000 | \$2,000,000 | 93.0% | 72 | | ✓ |
| October 6, 2023 | Potomac | 20854 | \$1,999,000 | \$2,000,000 | 100.1% | 14 | | ✓ |

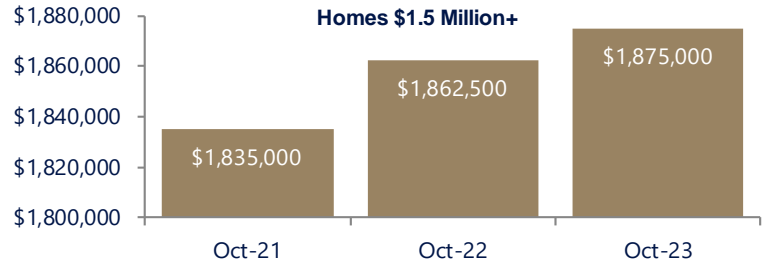
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In October, the median sales price for homes more than \$1.5 Million was \$1,875,000, an increase of 0.7% compared to last year.

The current median sales price was higher by 1.4% than in September.

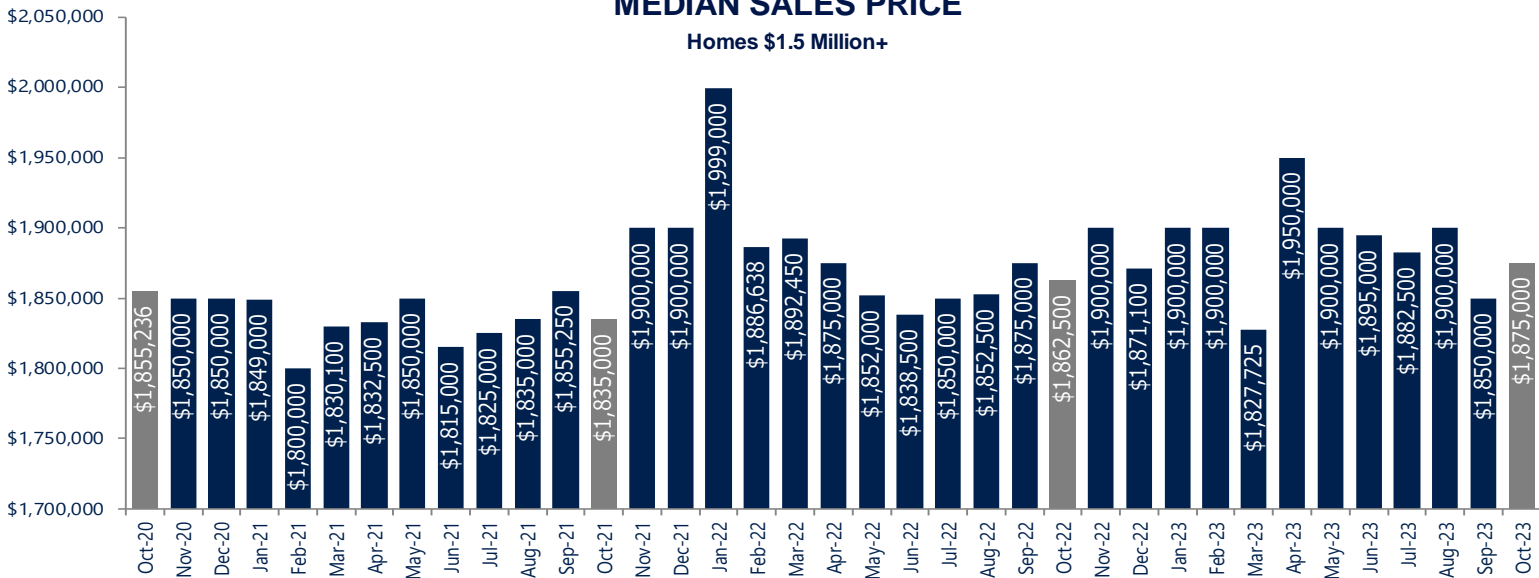
MEDIAN SALES PRICE

Versus Previous Years
Homes \$1.5 Million+



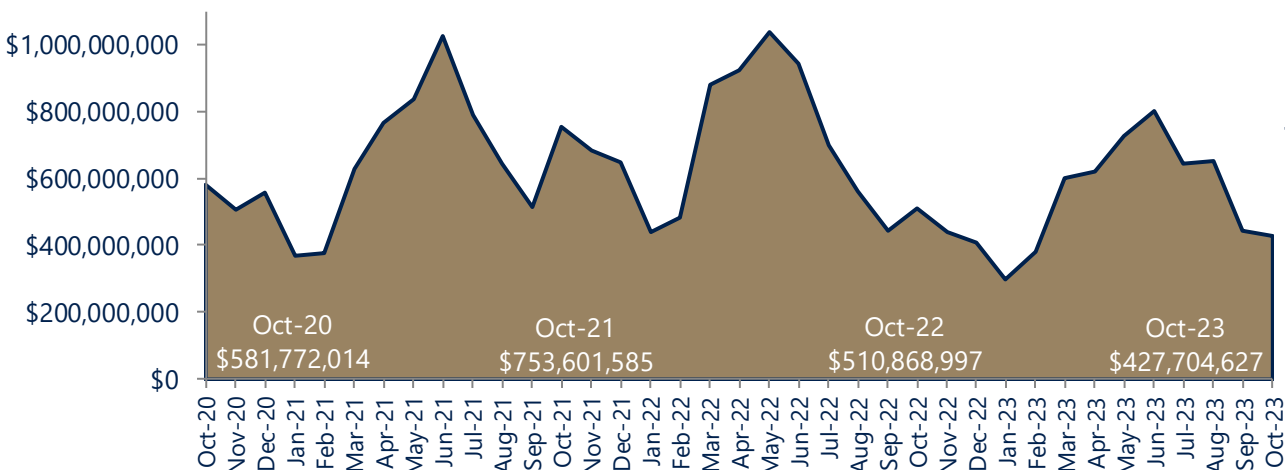
MEDIAN SALES PRICE

Homes \$1.5 Million+



TOTAL DOLLAR VOLUME SOLD

Homes \$1.5 Million+



Total volume sold this October was 16.3% lower than the same month one year ago.

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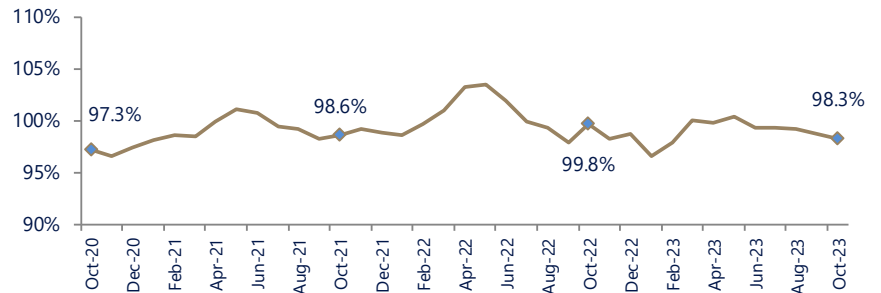
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In October, the average sale price for homes more than \$1.5 Million was 98.3% of the average list price, which is 1.5% lower than at this time last year.

This month, the average number of days on market was 37, higher than the average last year, which was 29, an increase of 27.6%.

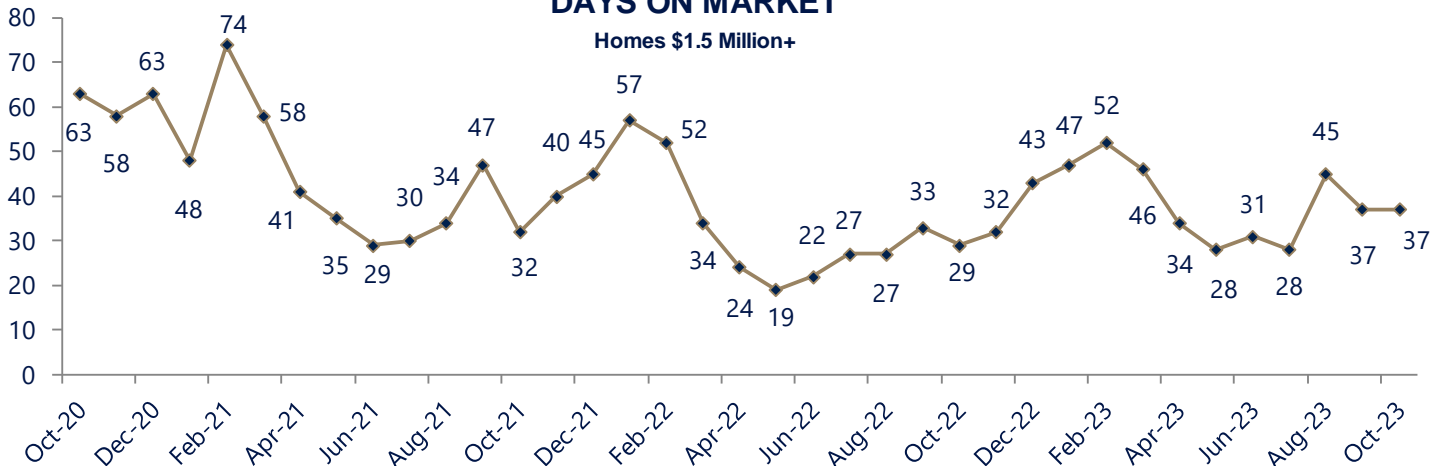
SALE PRICE AS % OF LIST PRICE

Homes \$1.5 Million+



DAYS ON MARKET

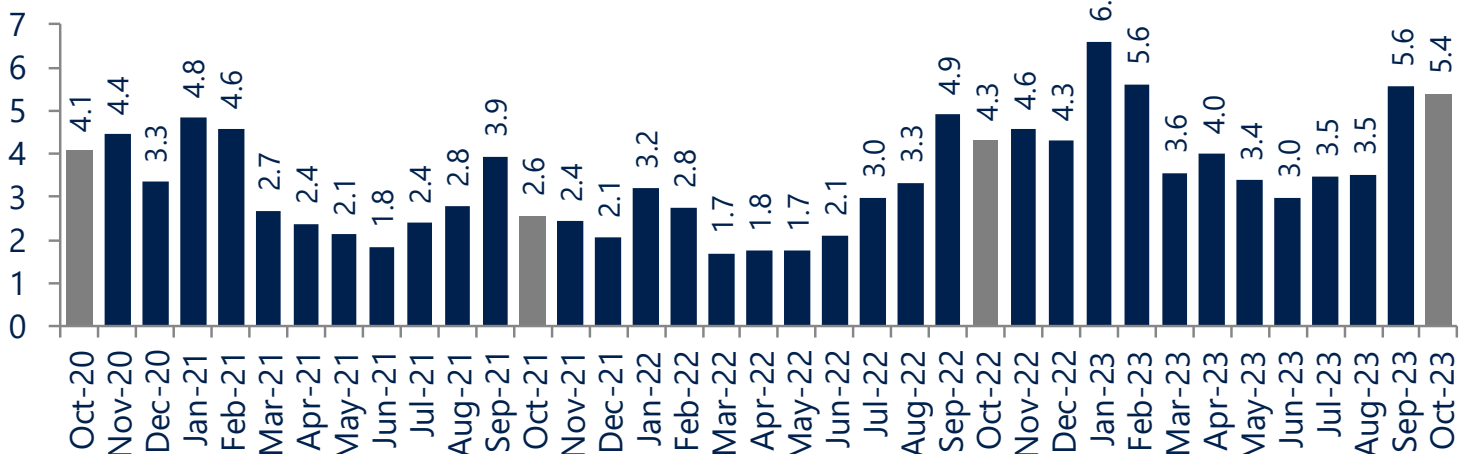
Homes \$1.5 Million+



MONTHS OF SUPPLY

Homes \$1.5 Million+

In October, there were 5.4 months of supply available, compared to 4.3 in October of 2022. That is an increase of 25.6% versus a year ago.



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References & Definitions

WASHINGTON D.C. METROPOLITAN AREA: LISTING SOURCE, REPORTING AREA, & DEFINITION

Based on data supplied by Bright MLS and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace.

Counties & cities included in this area are: District of Columbia; Arlington, Clarke, Culpeper, Fairfax, Fauquier, Loudoun, Prince William, Rappahannock, Spotsylvania, Stafford, Warren Counties and Alexandria, Fairfax, Falls Church, Fredericksburg, Madison, Manassas, Manassas Park Cities in Virginia; Calvert, Charles, Prince George's, Frederick, Montgomery Counties in Maryland; Jefferson County in West Virginia.

Analysis dates for all regions are October 1, 2020 through October 31, 2023.

Contacts & Disclaimers

MEDIA CONTACT

Suzanne Pilcher

Email: media@longandfoster.com

CREATED BY

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

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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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