

LuxInsight

LUXURY HOUSING MARKET REPORT

Washington D.C. Metropolitan Area

October 2022

Luxury Summary



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— REAL ESTATE —

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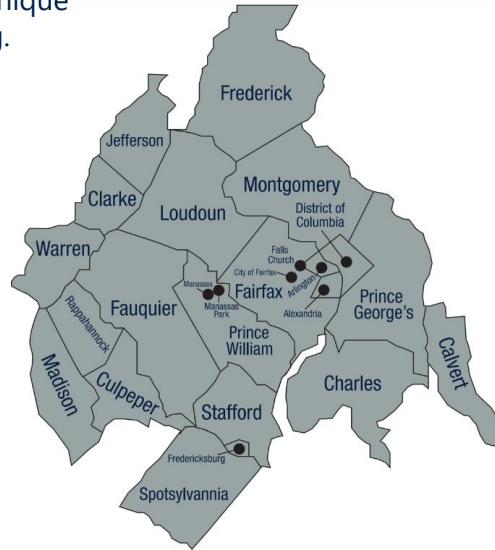
Washington D.C. Metropolitan Area - October 2022

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+



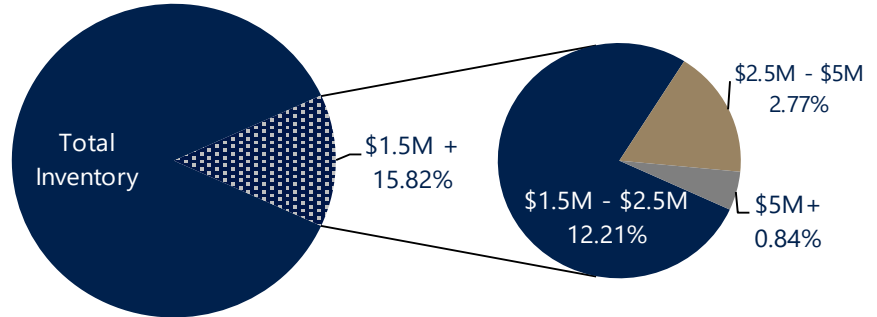
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Compared to last October, the total number of homes more than \$1.5 Million available this month was higher by 15.9% and lower by 11.7% compared to October 2020.

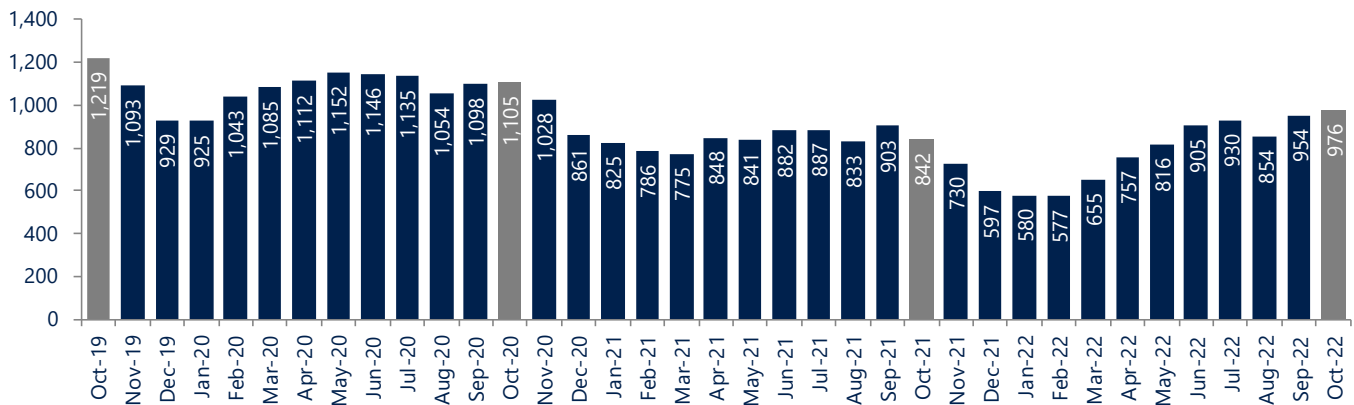
Active inventory this October was 2.3% higher than the previous month's supply of available inventory.

INVENTORY PRICE RANGES



ACTIVE INVENTORY

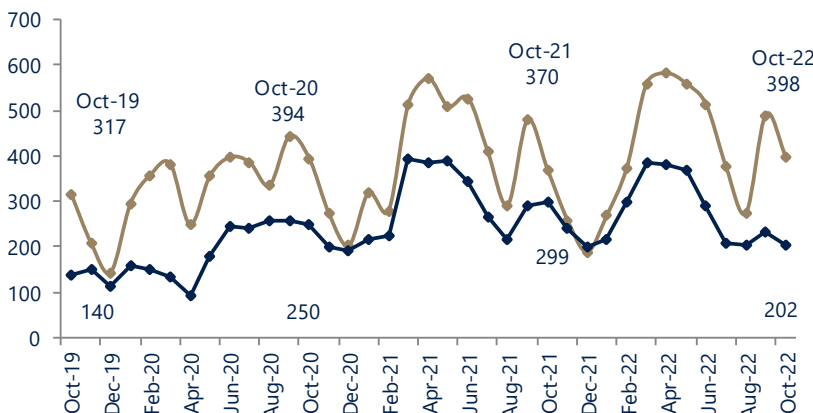
Homes \$1.5 Million+



NEW LISTINGS & NEW CONTRACTS

Homes \$1.5 Million+

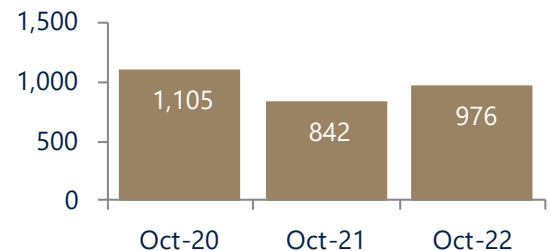
— New Listings — New Contracts



ACTIVE INVENTORY

Versus Previous Years

Homes \$1.5 Million+

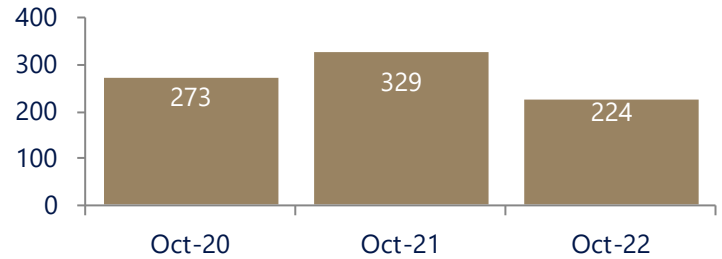


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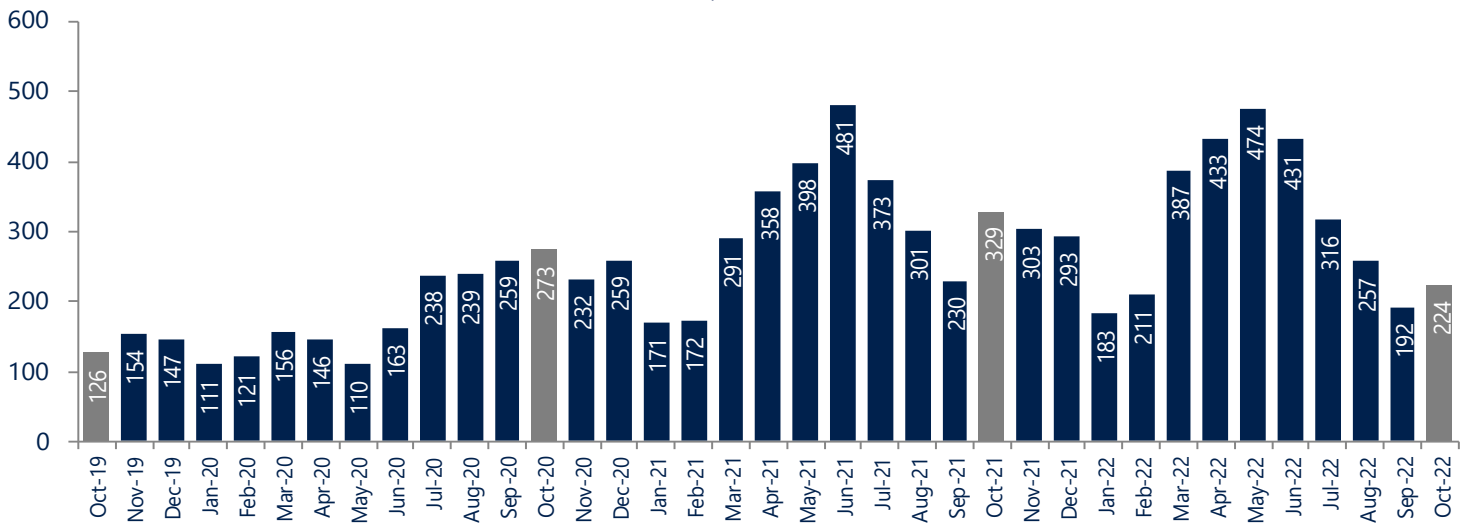
This month's units sold for homes more than \$1.5 Million was lower than at this time last year, a decrease of 31.9% versus last October and a decrease of 17.9% versus October of 2020.

There was an increase of 16.7% 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 3, 2022	Washington	20016	\$3,485,000	\$3,375,000	96.8%	106	✓	
October 7, 2022	Great Falls	22066	\$3,380,000	\$3,180,000	94.1%	1	✓	✓
October 21, 2022	Arlington	22201	\$2,999,900	\$2,940,000	98.0%	99		✓
October 17, 2022	North Bethesda	20852	\$3,250,000	\$2,900,000	89.2%	75	✓	
October 21, 2022	Potomac	20854	\$2,895,000	\$2,900,000	100.2%	15	✓	
October 26, 2022	Washington	20002	\$2,850,000	\$2,800,000	98.2%	13		✓
October 31, 2022	Washington	20003	\$2,600,000	\$2,500,000	96.2%	13		✓
October 7, 2022	Mclean	22101	\$2,499,000	\$2,499,000	100.0%	15		✓
October 27, 2022	Alexandria	22308	\$2,650,000	\$2,400,000	90.6%	116		✓
October 28, 2022	Potomac	20854	\$2,450,000	\$2,360,000	96.3%	67		✓

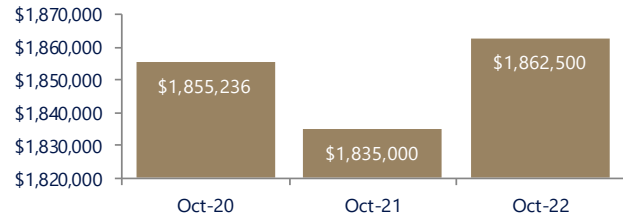
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In October, the median sales price for homes more than \$1.5 Million was \$1,862,500, an increase of 1.5% compared to last year.

The current median sales price is approximately the same as September.

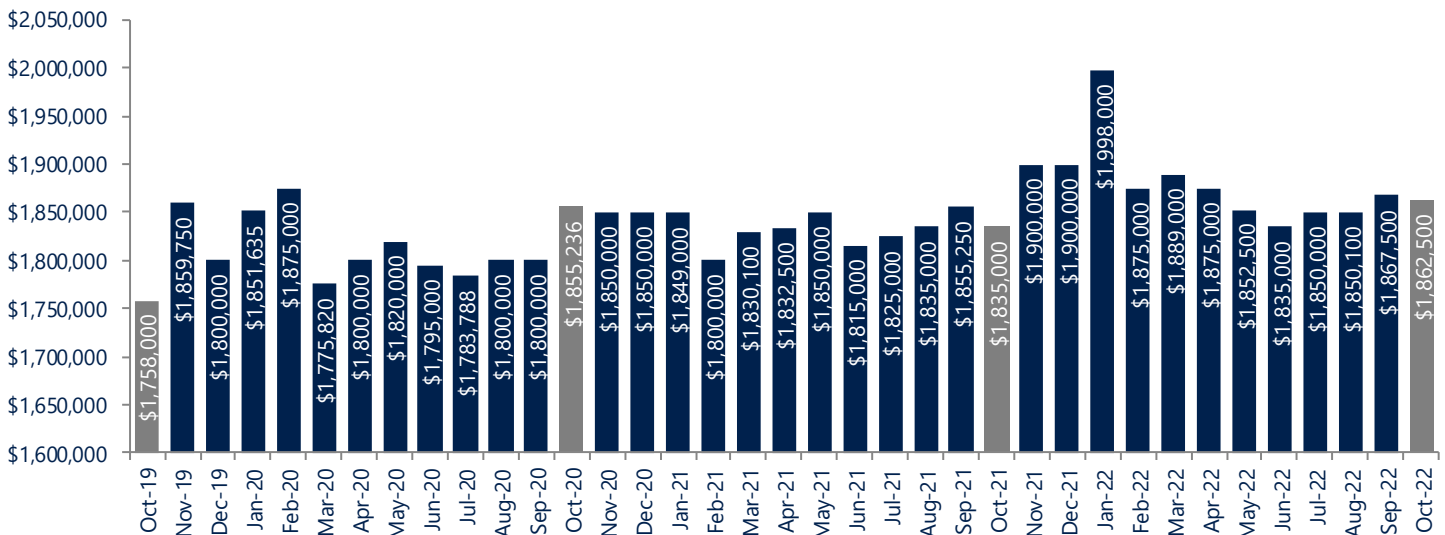
MEDIAN SALES PRICE

Versus Previous Years
Homes \$1.5 Million+



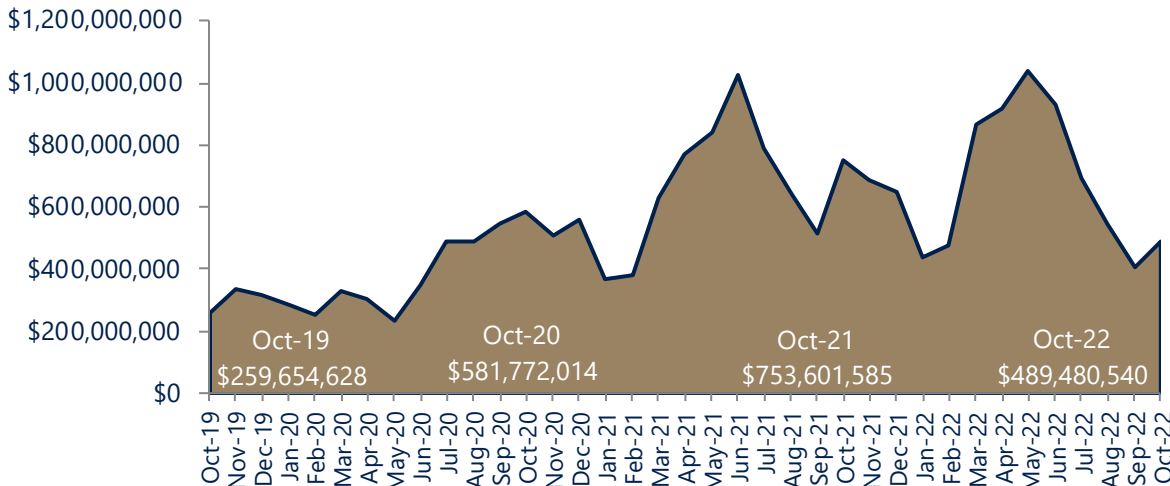
MEDIAN SALES PRICE

Homes \$1.5 Million+



TOTAL DOLLAR VOLUME SOLD

Homes \$1.5 Million+



Total volume sold this October was 35.0% lower than the same month one year ago.

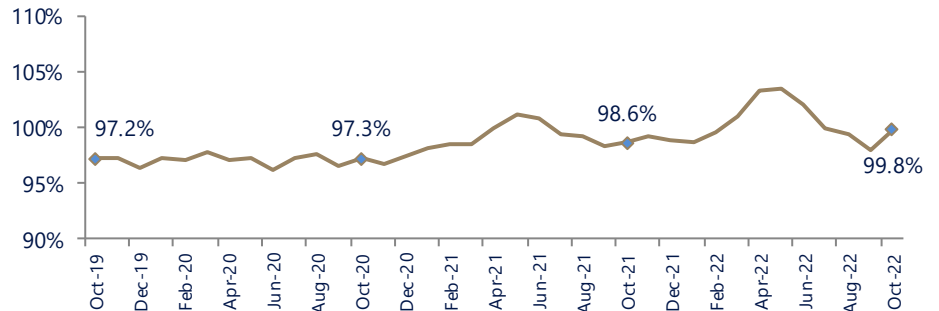
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In October, the average sale price for homes more than \$1.5 Million was 99.8% of the average list price, which is 1.2% higher than at this time last year.

This month, the average number of days on market was 29, lower than the average last year, which was 32, a decrease of 9.4%.

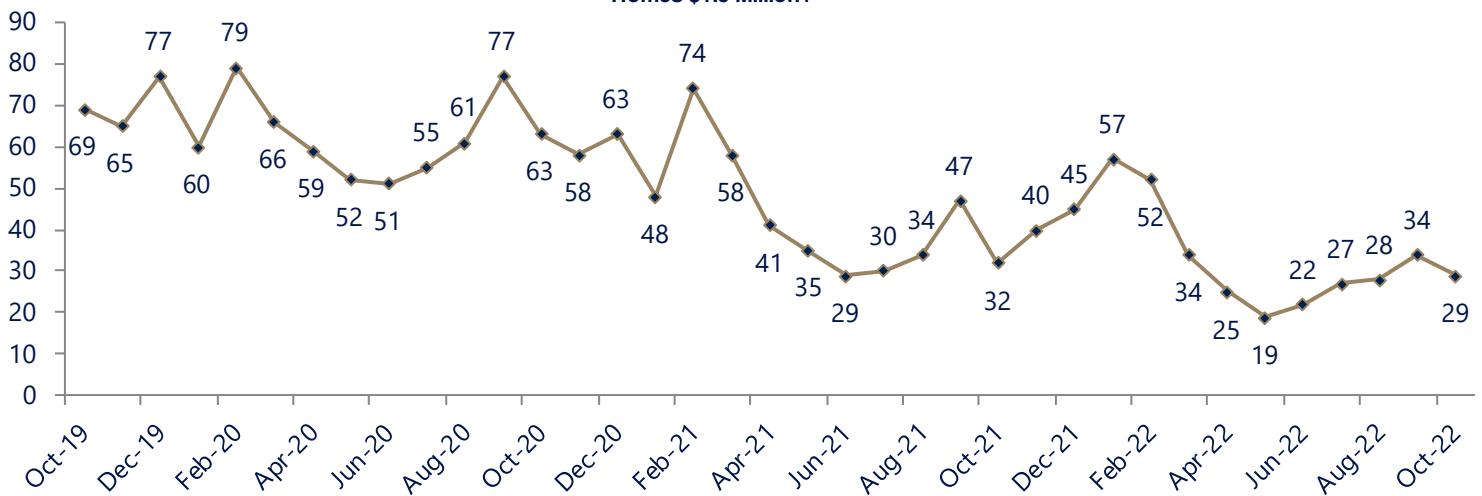
SALE PRICE AS % OF LIST PRICE

Homes \$1.5 Million+



DAYS ON MARKET

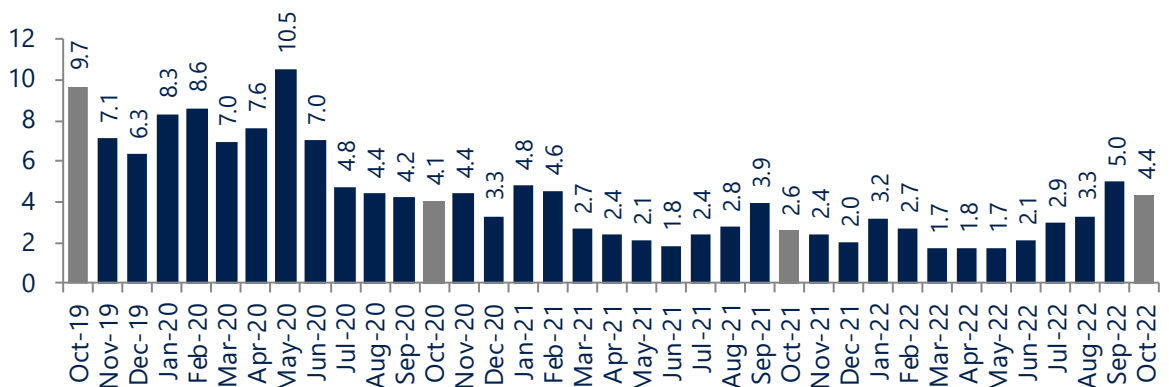
Homes \$1.5 Million+



MONTHS OF SUPPLY

Homes \$1.5 Million+

In October, there were 4.4 months of supply available, compared to 2.6 in October of 2021. That is an increase of 69.2% versus a year ago.



Washington D.C. Metropolitan Area - October 2022

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, 2019 through October 31, 2022.

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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