



# LuxInsight

District of Columbia

Luxury Housing Market Update  
August 2020



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## District of Columbia - August 2020

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 Million+



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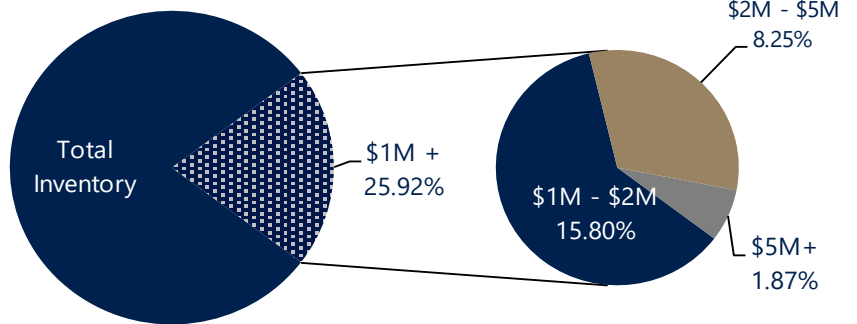
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Compared to last August, the total number of homes more than \$1 Million available this month was higher by 15.2% and higher by 18.9% compared to August 2018.

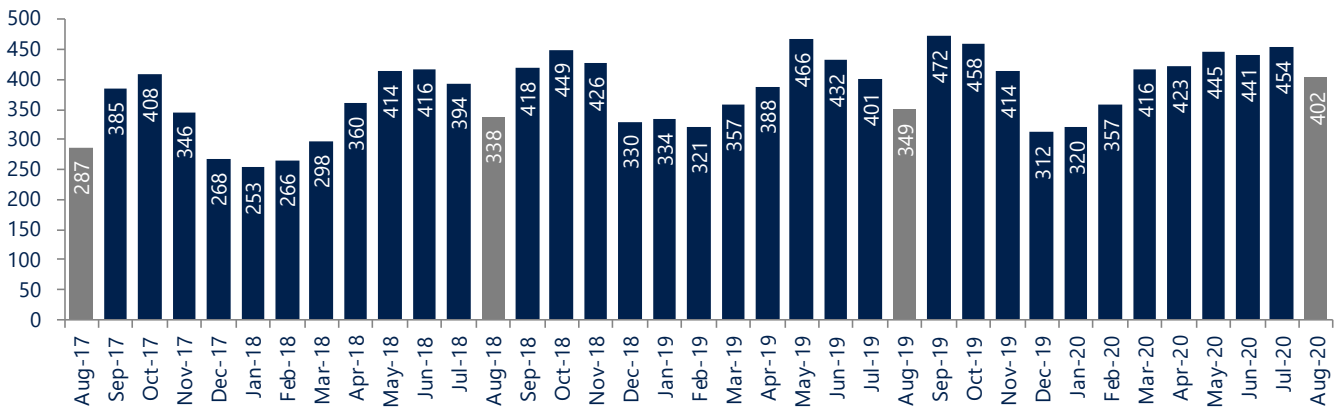
Active inventory this August was 11.5% lower than the previous month's supply of available inventory.

### INVENTORY PRICE RANGES



### ACTIVE INVENTORY

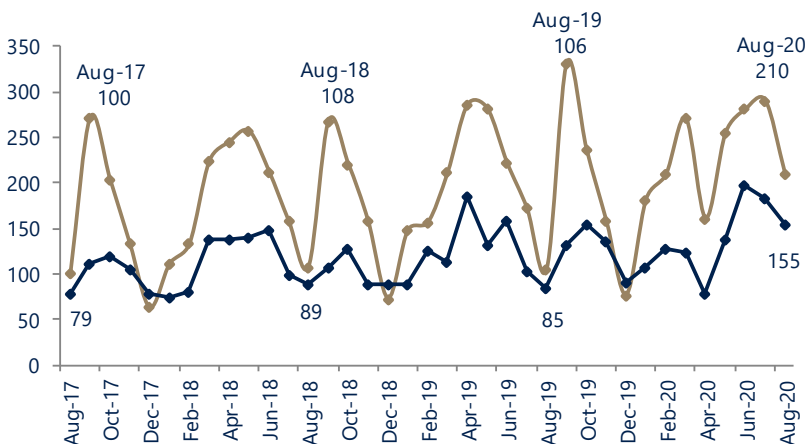
Homes \$1 Million+



### NEW LISTINGS & NEW CONTRACTS

Homes \$1 Million+

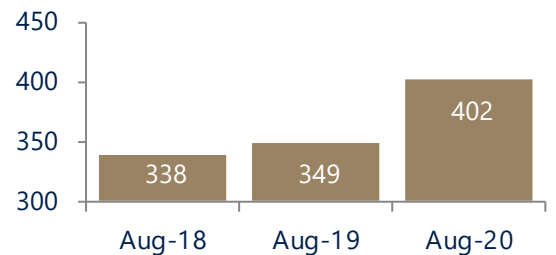
— New Listings — New Contracts



### ACTIVE INVENTORY

Versus Previous Years

Homes \$1 Million+

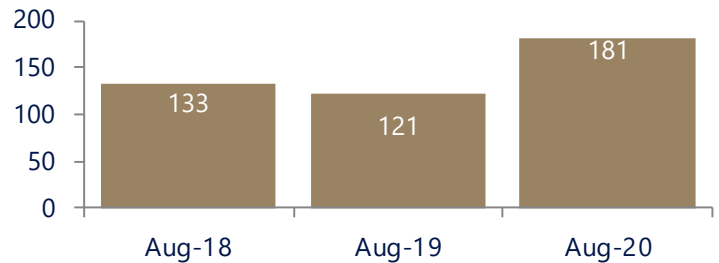


## District of Columbia - August 2020

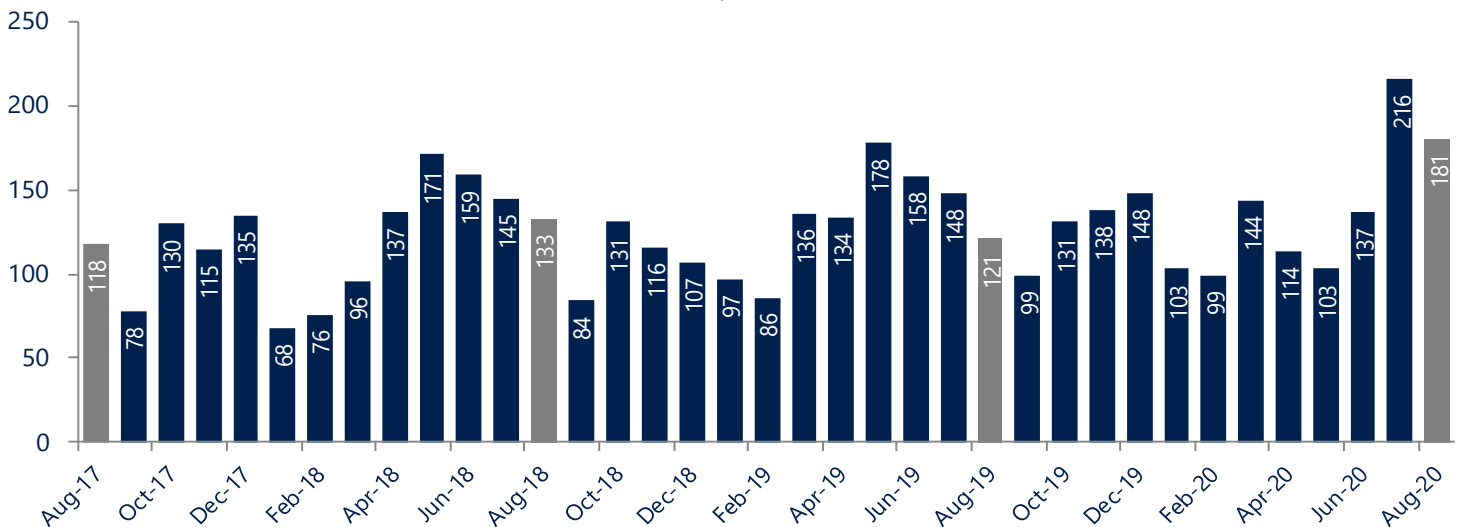
This month's units sold for homes more than \$1 Million was higher than at this time last year, an increase of 49.6% versus last August and an increase of 36.1% versus August of 2018.

There was a decrease of 16.2% in luxury units sold in August compared to July of this year.

**UNITS SOLD**  
Versus Previous Years  
Homes \$1 Million+



**UNITS SOLD**  
Homes \$1 Million+



### RECENT SELECTED LUXURY SALES

Homes \$1 Million+

Sold Date	City	Zip Code	Final List Price	Final Sale Price	Sale Price as % of List Price	DOM	Long & Foster Represented	
							Buyer	Seller
August 13, 2020	Washington	20008	\$4,187,000	\$4,097,000	97.9%	7	✓	
August 19, 2020	Washington	20016	\$2,999,899	\$3,104,215	103.5%	6		✓
August 28, 2020	Washington	20009	\$3,300,000	\$3,100,000	93.9%	92	✓	
August 28, 2020	Washington	20007	\$2,995,000	\$2,900,000	96.8%	91	✓	
August 24, 2020	Washington	20008	\$1,595,000	\$1,865,000	116.9%	8	✓	✓
August 31, 2020	Washington	20015	\$1,750,000	\$1,700,000	97.1%	16		✓
August 31, 2020	Washington	20011	\$1,395,000	\$1,469,000	105.3%	7	✓	
August 4, 2020	Washington	20008	\$1,399,000	\$1,450,000	103.6%	3	✓	
August 27, 2020	Washington	20008	\$1,300,000	\$1,400,000	107.7%	4	✓	
August 25, 2020	Washington	20001	\$1,350,000	\$1,350,000	100.0%	25	✓	

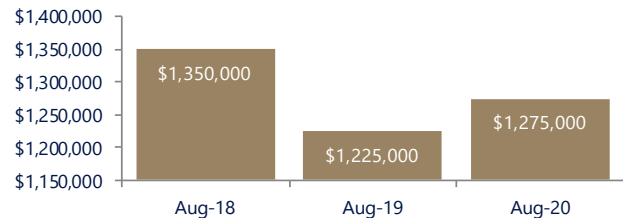
## District of Columbia - August 2020

In August, the median sales price for homes more than \$1 Million was \$1,275,000, an increase of 4.1% compared to last year.

The current median sales price was lower by 3.3% than in July.

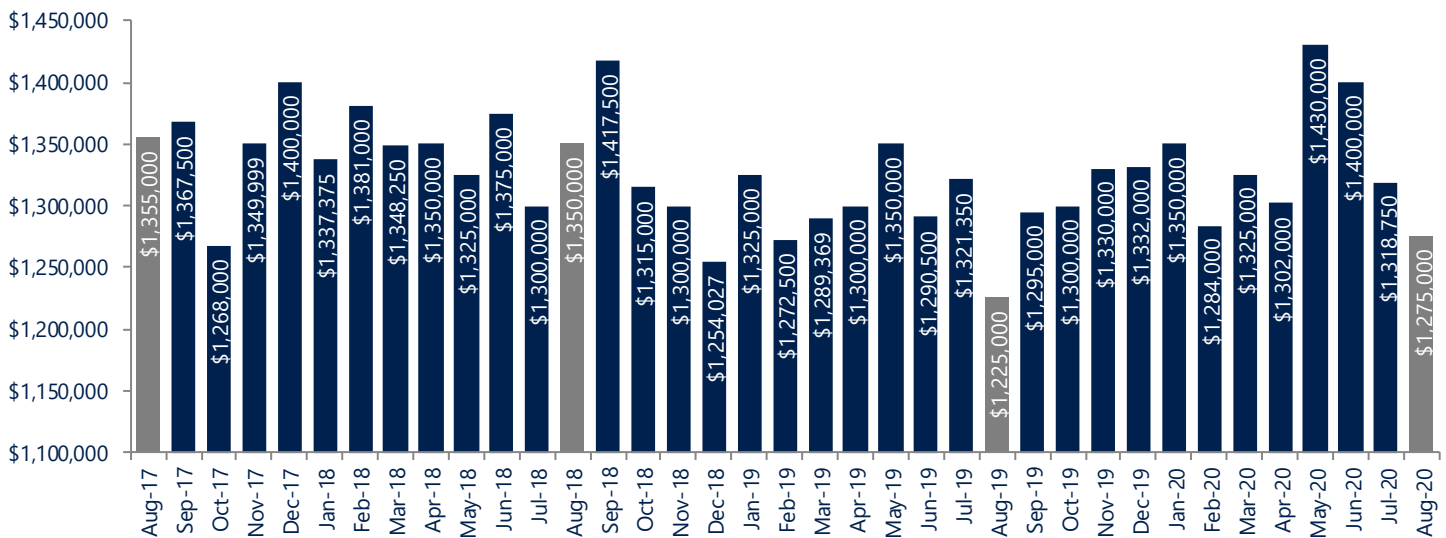
### MEDIAN SALES PRICE

Versus Previous Years  
Homes \$1 Million+



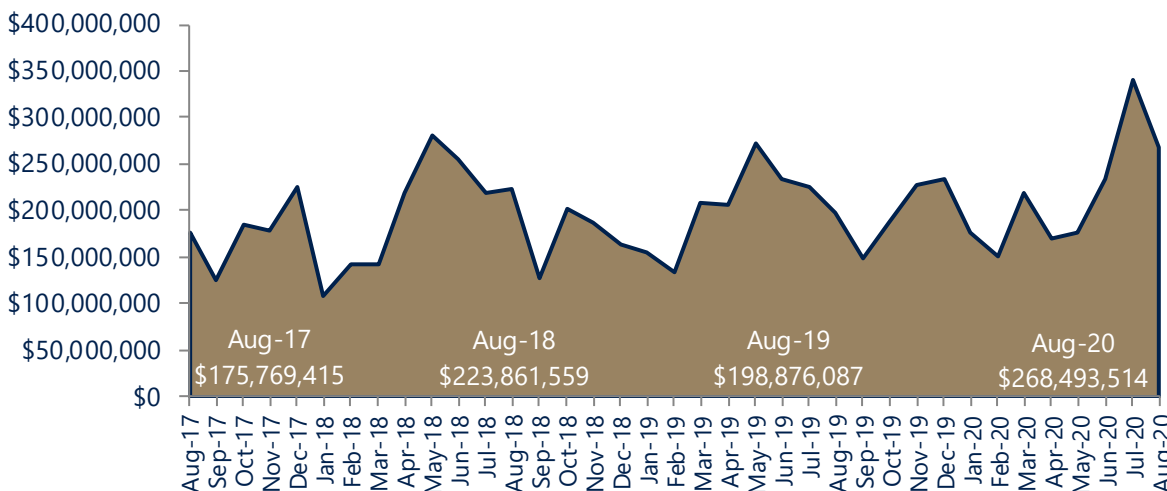
### MEDIAN SALES PRICE

Homes \$1 Million+



### TOTAL DOLLAR VOLUME SOLD

Homes \$1 Million+



Total volume sold this August was 35.0% higher than the same month one year ago.

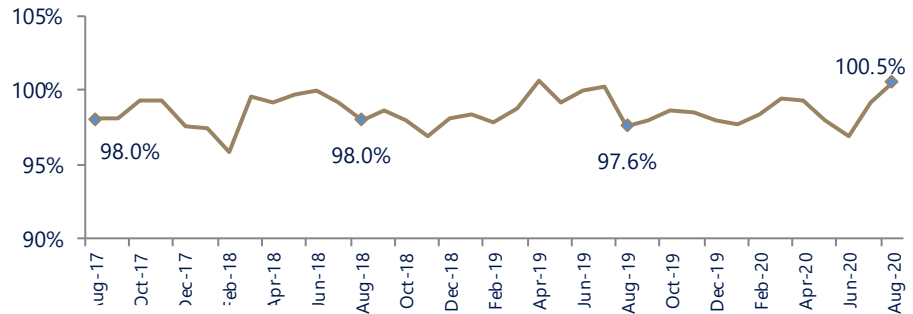
## District of Columbia - August 2020

In August, the average sale price for homes more than \$1 Million was 100.5% of the average list price, which is 2.9% higher than at this time last year.

This month, the average number of days on market was 27, lower than the average last year, which was 35, a decrease of 22.9%.

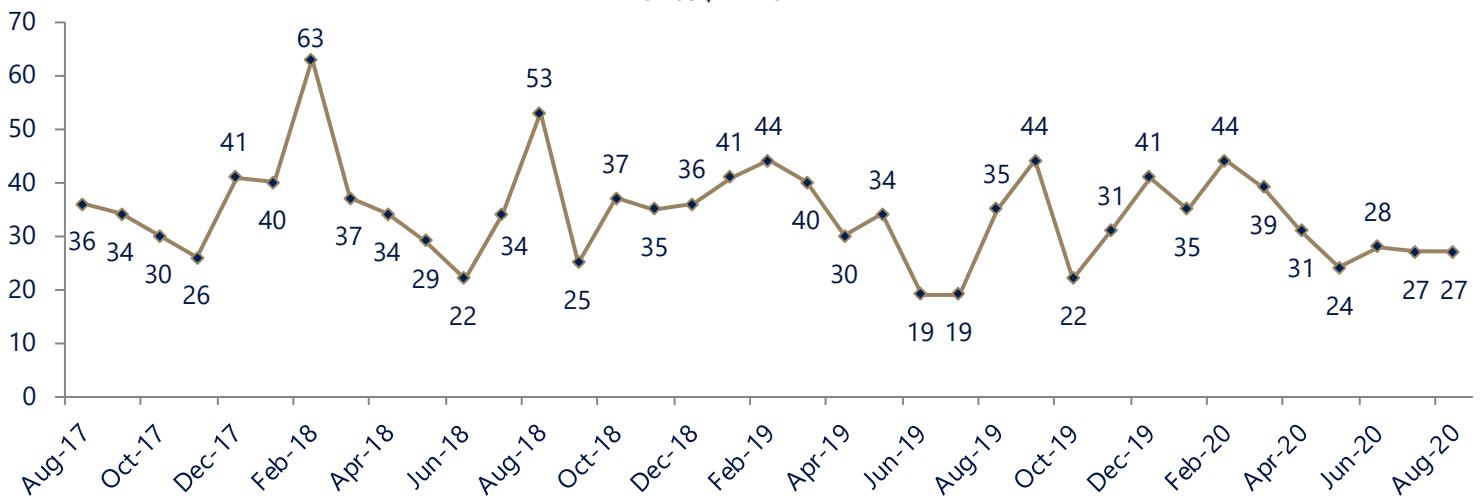
### SALE PRICE AS % OF LIST PRICE

Homes \$1 Million+



### DAYS ON MARKET

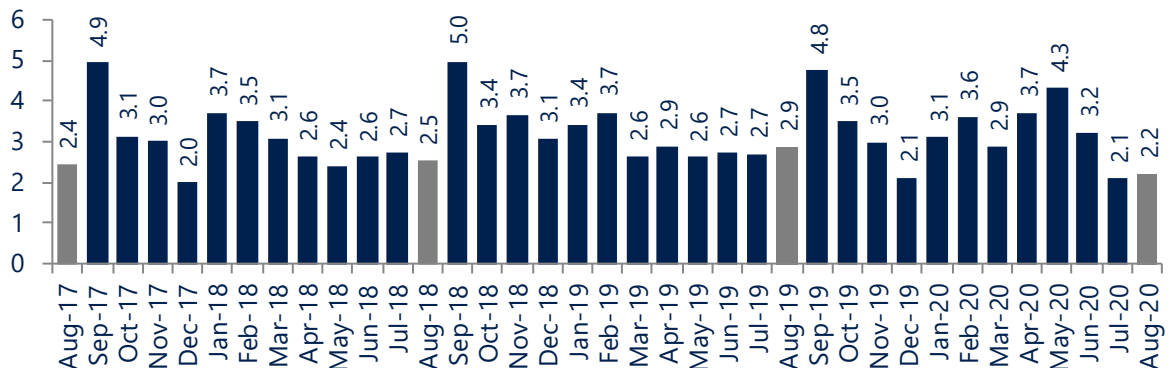
Homes \$1 Million+



### MONTHS OF SUPPLY

Homes \$1 Million+

In August, there were 2.2 months of supply available, compared to 2.9 in August of 2019. That is a decrease of 24.1% versus a year ago.





## District of Columbia - August 2020

### References & Definitions

#### **DISTRICT OF COLUMBIA, DC: 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.

This report includes coverage for the District of Columbia only.

Analysis dates for all regions are August 1, 2017 through August 31, 2020.

### 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."

For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Analysis dates are August 1, 2017 through August 31, 2020".

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