



LuxInsight

Washington, D.C.
Metropolitan Area
Luxury Housing Market
Update
August 2020



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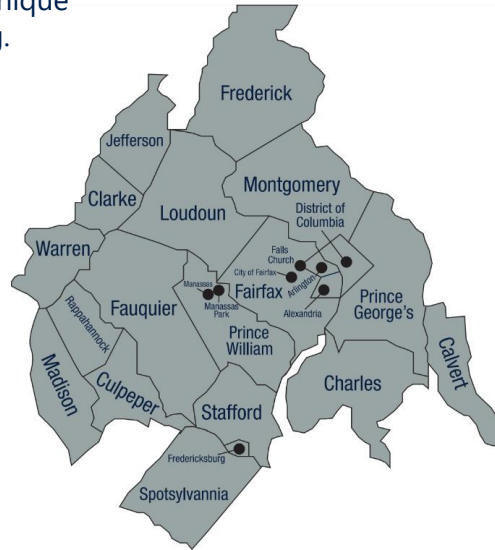
Washington D.C. Metropolitan Area - August 2020

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+

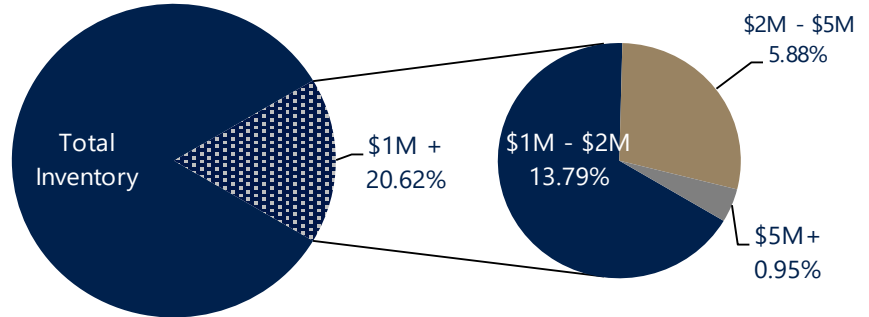


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Compared to last August, the total number of homes more than \$1 Million available this month was lower by 13.3% and lower by 16.2% compared to August 2018.

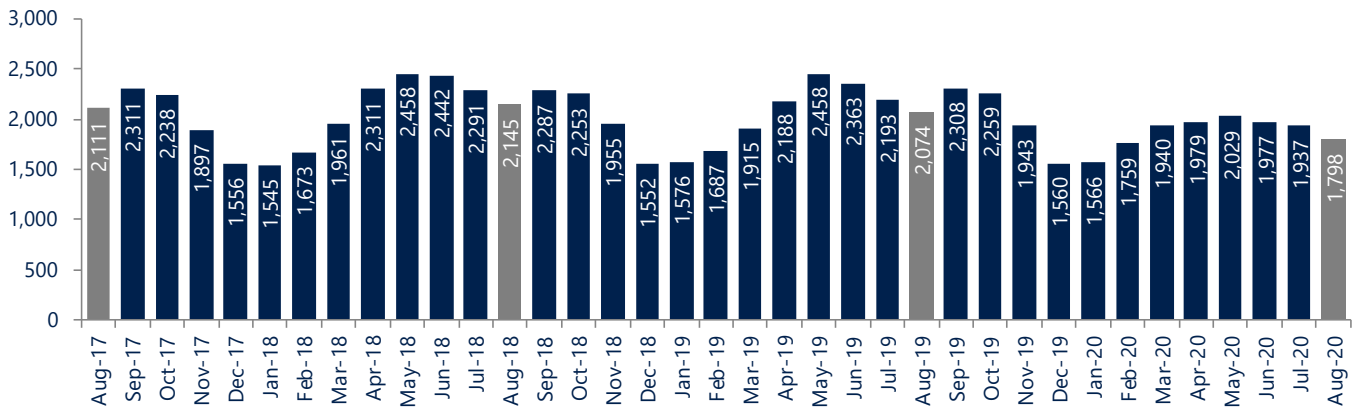
Active inventory this August was 7.2% lower than the previous month's supply of available inventory.

INVENTORY PRICE RANGES



ACTIVE INVENTORY

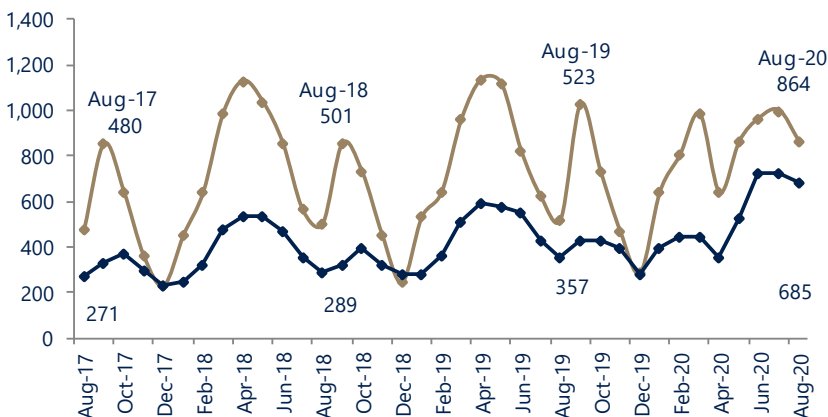
Homes \$1 Million+



NEW LISTINGS & NEW CONTRACTS

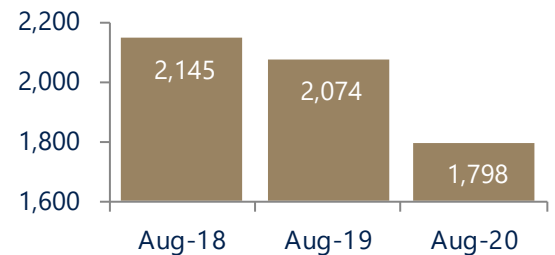
Homes \$1 Million+

— New Listings — New Contracts



ACTIVE INVENTORY

Versus Previous Years
Homes \$1 Million+

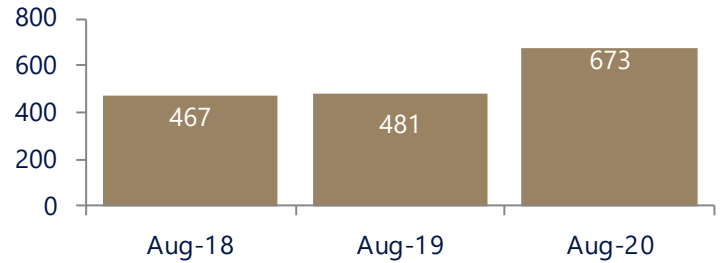


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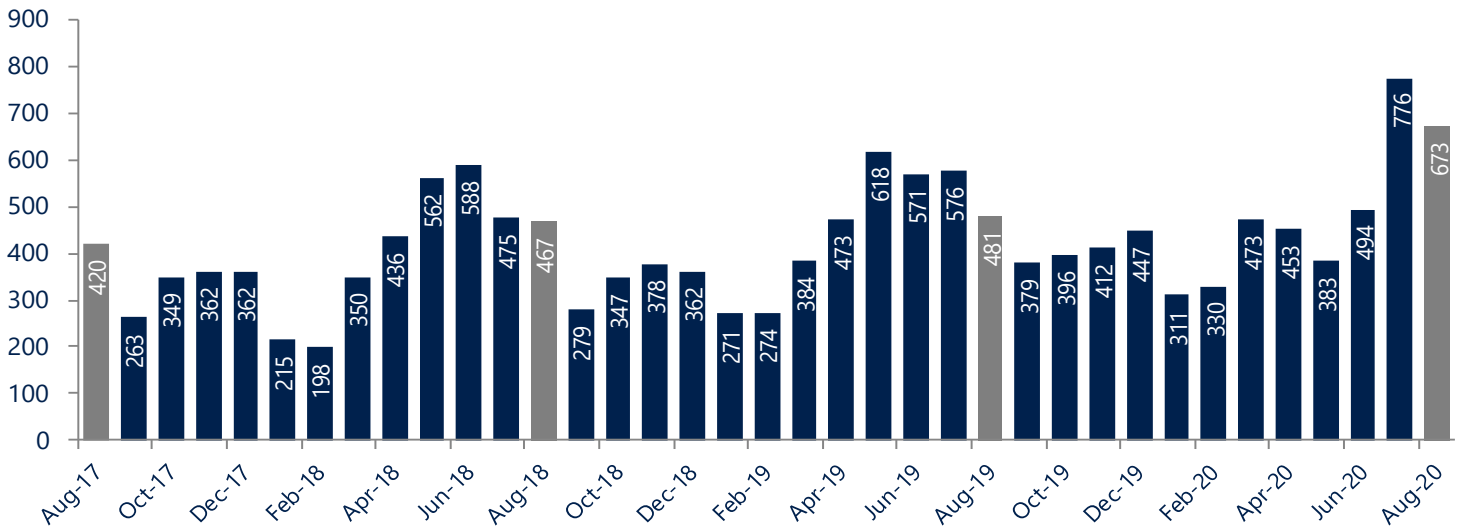
This month's units sold for homes more than \$1 Million was higher than at this time last year, an increase of 39.9% versus last August and an increase of 44.1% versus August of 2018.

There was a decrease of 13.3% 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+

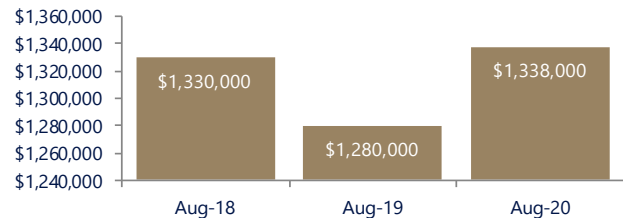
Sold Date	City	Zip Code	Final List Price	Final Sale Price	Sale Price as % of List Price	DOM	Long & Foster Represented	
							Buyer	Seller
August 31, 2020	Potomac	20854	\$4,750,000	\$4,700,000	98.9%	7		✓
August 13, 2020	Washington	20008	\$4,187,000	\$4,097,000	97.9%	7	✓	
August 28, 2020	Mclean	22102	\$3,425,000	\$3,375,000	98.5%	19		✓
August 25, 2020	Mclean	22101	\$9,800,000	\$3,200,000	32.7%	23	✓	✓
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 20, 2020	Bethesda	20816	\$2,925,000	\$2,925,000	100.0%	1	✓	✓
August 28, 2020	Washington	20007	\$2,995,000	\$2,900,000	96.8%	91	✓	
August 12, 2020	Vienna	22181	\$2,950,000	\$2,800,000	94.9%	61		✓
August 10, 2020	Leesburg	20176	\$2,999,000	\$2,800,000	93.4%	461		✓

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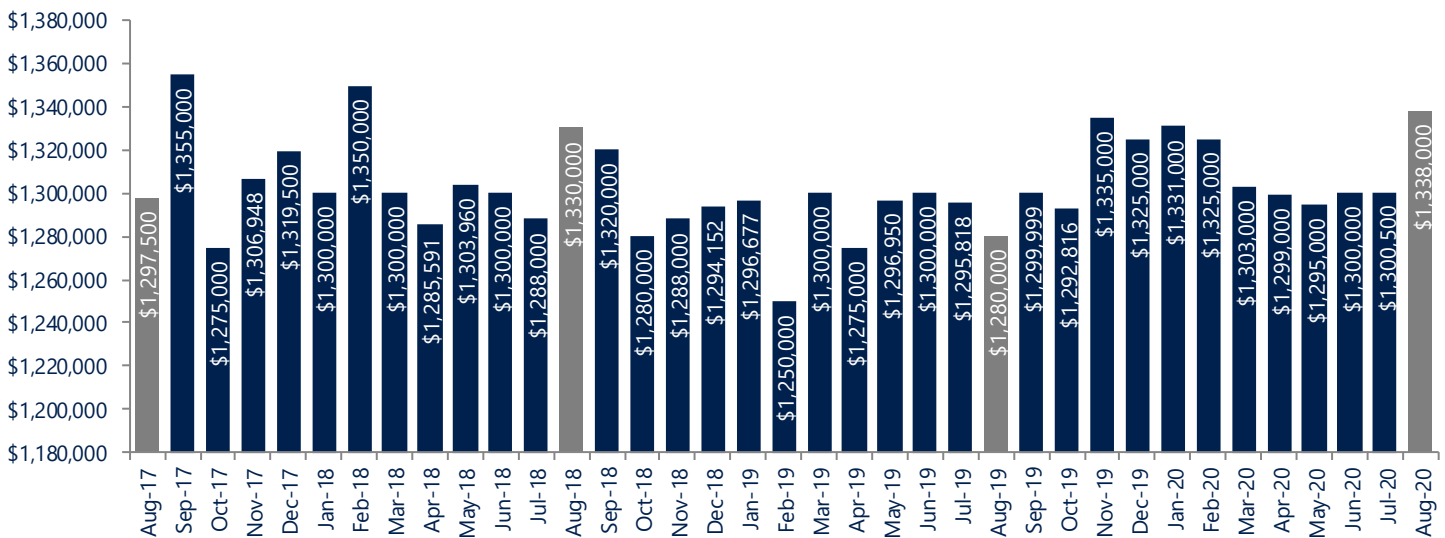
In August, the median sales price for homes more than \$1 Million was \$1,338,000, an increase of 4.5% compared to last year.

The current median sales price was higher by 2.9% than in July.

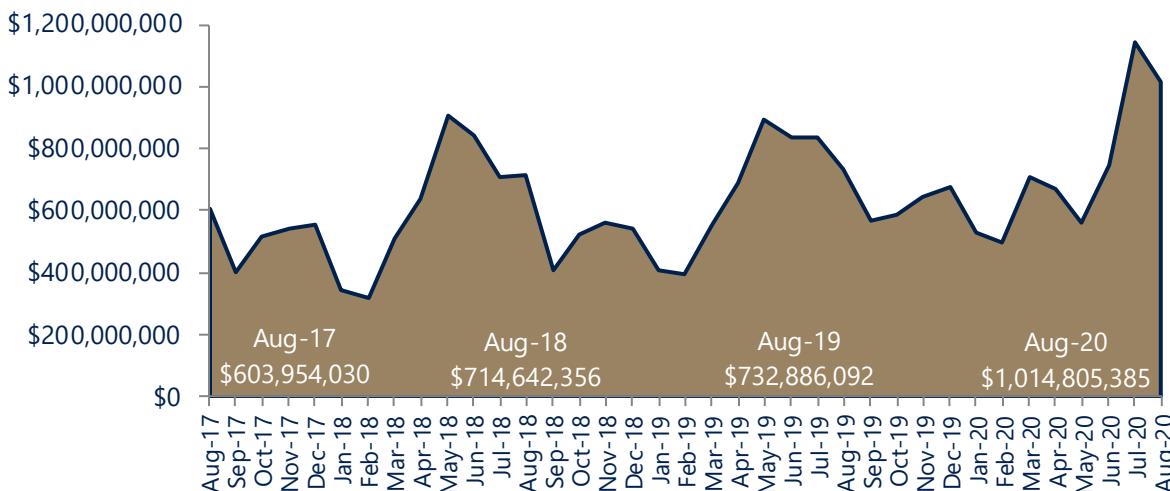
MEDIAN SALES PRICE Versus Previous Years Homes \$1 Million+



MEDIAN SALES PRICE Homes \$1 Million+



TOTAL DOLLAR VOLUME SOLD Homes \$1 Million+



Total volume sold this August was 38.5% higher than the same month one year ago.

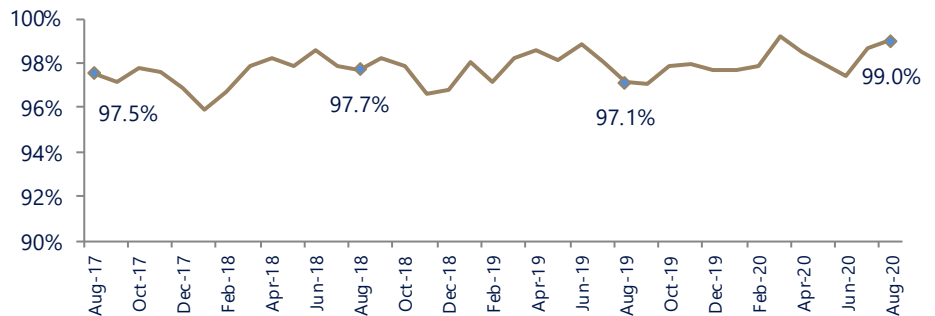
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In August, the average sale price for homes more than \$1 Million was 99.0% of the average list price, which is 1.9% higher than at this time last year.

This month, the average number of days on market was 44, lower than the average last year, which was 47, a decrease of 6.4%.

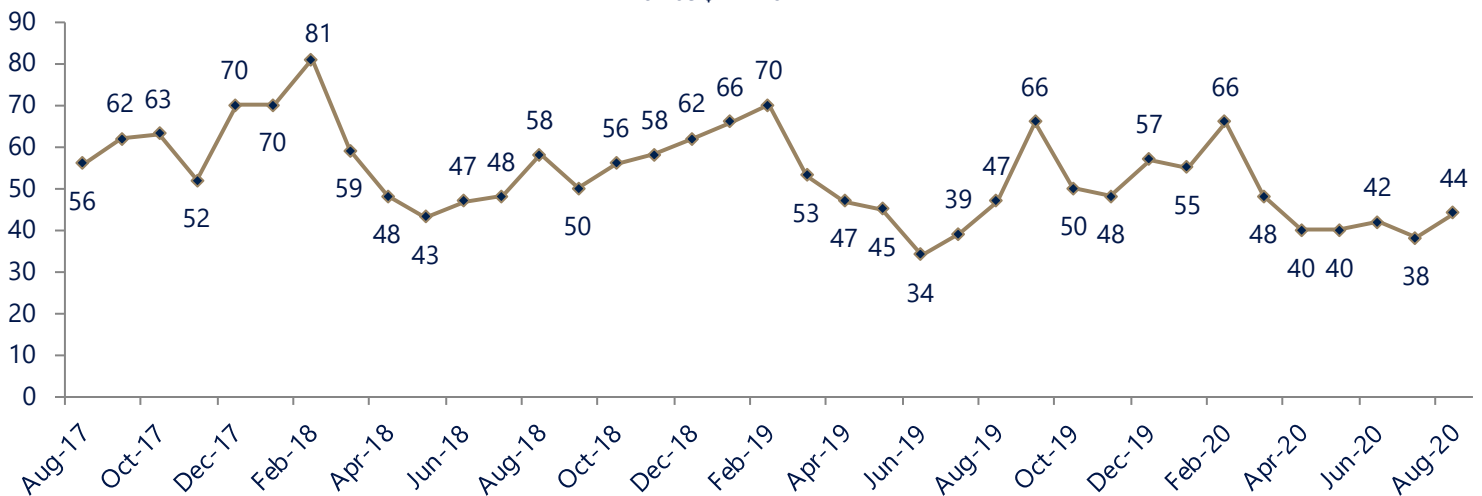
SALE PRICE AS % OF LIST PRICE

Homes \$1 Million+



DAYS ON MARKET

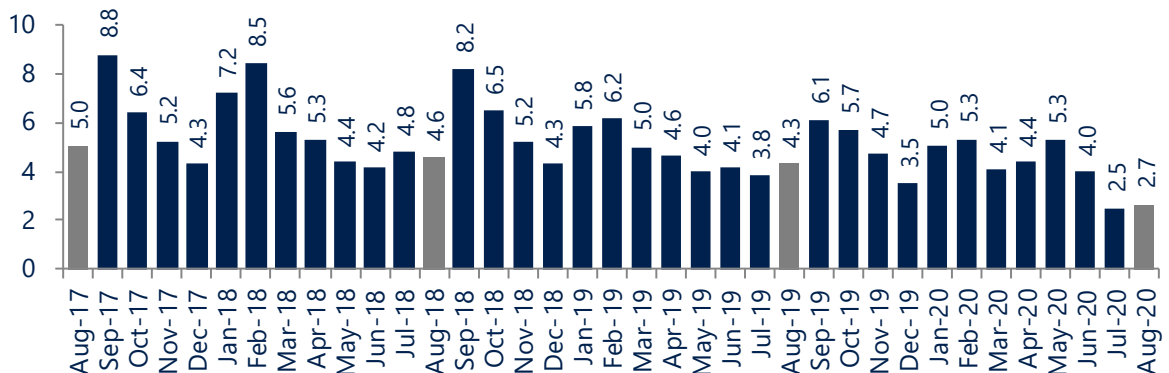
Homes \$1 Million+

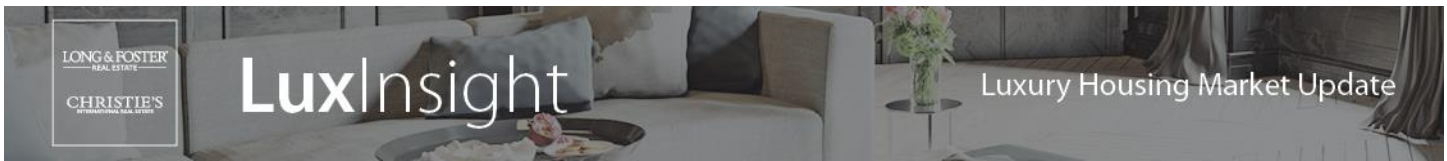


MONTHS OF SUPPLY

Homes \$1 Million+

In August, there were 2.7 months of supply available, compared to 4.3 in August of 2019. That is a decrease of 37.2% versus a year ago.





Washington D.C. Metropolitan Area - August 2020

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 August 1, 2017 through August 31, 2020.

Contacts & Disclaimers

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