

INSTITUTE *for*  
LUXURY HOME  
MARKETING®

*Home of the CLHMS™*

JANUARY  
2024

MONTGOMERY  
COUNTY  

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MARYLAND

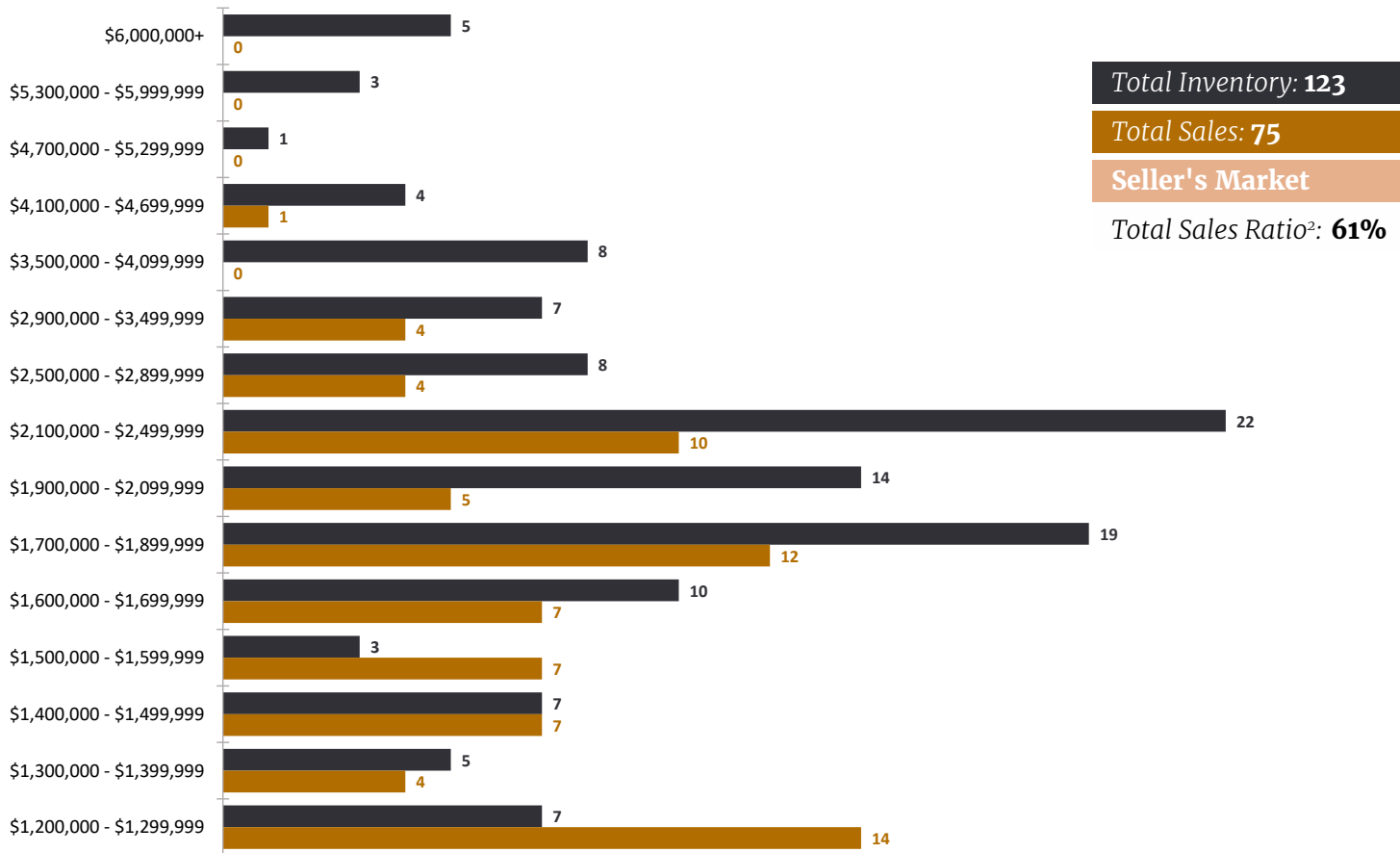
[www.LuxuryHomeMarketing.com](http://www.LuxuryHomeMarketing.com)

# MONTGOMERY COUNTY SINGLE-FAMILY HOMES

## LUXURY INVENTORY VS. SALES | DECEMBER 2023

Inventory Sales

Luxury Benchmark Price<sup>1</sup>: **\$1,200,000**

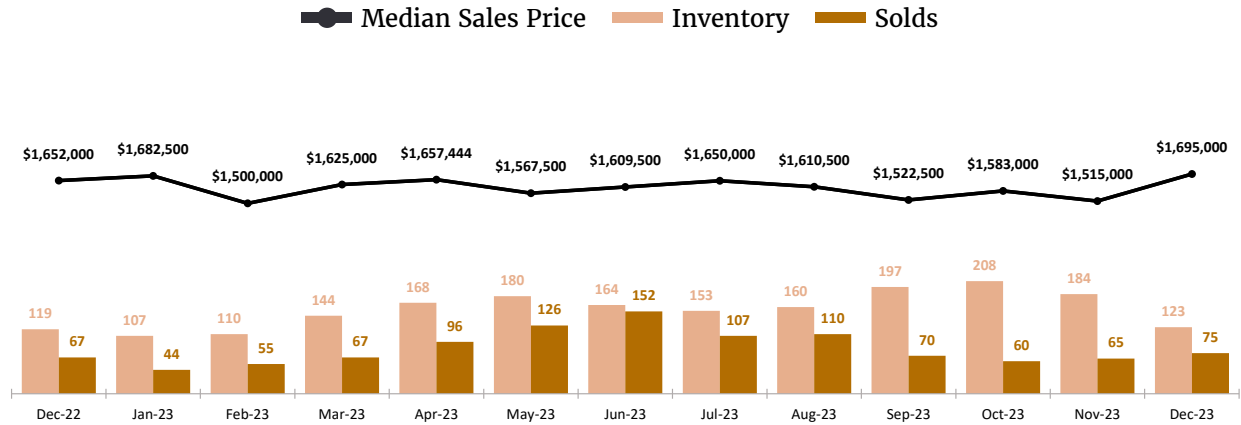


Square Feet <sup>3</sup> -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 2,999	\$1,425,000	4	4	21	18	117%
3,000 - 3,999	\$1,592,000	5	5	24	30	80%
4,000 - 4,999	\$1,792,500	5	6	18	28	64%
5,000 - 5,999	\$2,500,000	6	7	7	23	30%
6,000 - 6,999	\$2,250,000	5	7	3	6	50%
7,000+	\$3,535,000	7	11	2	16	13%

<sup>1</sup> The luxury threshold price is set by The Institute for Luxury Home Marketing. <sup>2</sup> Sales Ratio defines market speed and market type: Buyer's < 14.5%; Balanced >= 14.5 to < 20.5%; Seller's >= 20.5% plus. If >100% MLS® data reported previous month's sales exceeded current inventory.

# MONTGOMERY COUNTY SINGLE-FAMILY HOMES

## 13-MONTH LUXURY MARKET TREND<sup>4</sup>



## MEDIAN DATA REVIEW | DECEMBER

### TOTAL INVENTORY

Dec. 2022      Dec. 2023  
**119**            **123**

**VARIANCE: 3%**

### TOTAL SOLDS

Dec. 2022      Dec. 2023  
**67**              **75**

**VARIANCE: 12%**

### SALES PRICE

Dec. 2022      Dec. 2023  
**\$1.65m**        **\$1.70m**

**VARIANCE: 3%**

### SALE PRICE PER SQFT.

Dec. 2022      Dec. 2023  
**\$465**            **\$458**

**VARIANCE: -2%**

### SALE TO LIST PRICE RATIO

Dec. 2022      Dec. 2023  
**100.00%**        **98.46%**

**VARIANCE: -2%**

### DAYS ON MARKET

Dec. 2022      Dec. 2023  
**9**                  **12**

**VARIANCE: 33%**

## MONTGOMERY COUNTY MARKET SUMMARY | DECEMBER 2023

- The Montgomery County single-family luxury market is a **Seller's Market** with a **61% Sales Ratio**.
- Homes sold for a median of **98.46% of list price** in December 2023.
- The most active price band is **\$1,500,000-\$1,599,999**, where the sales ratio is **233%**.
- The median luxury sales price for single-family homes is **\$1,695,000**.
- The median days on market for December 2023 was **12** days, up from **9** in December 2022.

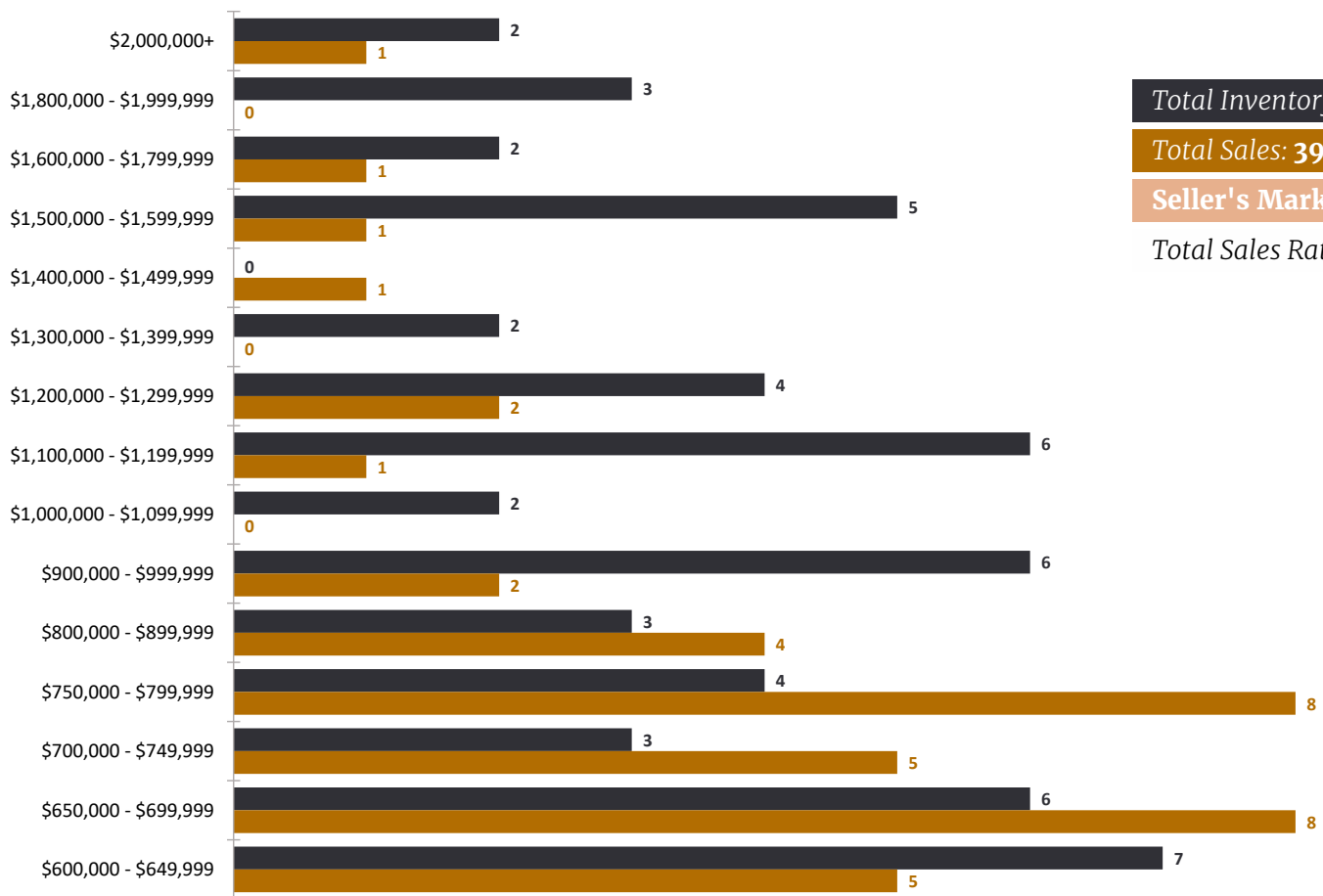
<sup>3</sup>Square foot table does not account for listings and solds where square foot data is not disclosed.

<sup>4</sup>Data reported includes Active and Sold properties and does not include Pending properties.

### LUXURY INVENTORY VS. SALES | DECEMBER 2023

Inventory Sales

Luxury Benchmark Price<sup>1</sup>: **\$600,000**

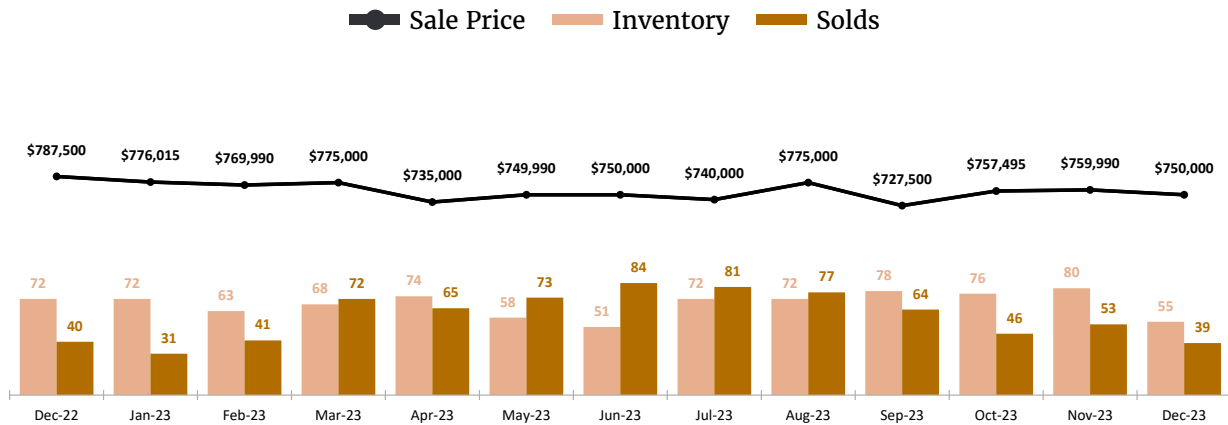


Total Inventory: **55**  
 Total Sales: **39**  
 Seller's Market  
 Total Sales Ratio<sup>2</sup>: **71%**

Square Feet <sup>3</sup> -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 999	NA	NA	NA	0	0	NA
1,000 - 1,499	\$794,000	2	2	3	4	75%
1,500 - 1,999	\$725,000	3	4	15	10	150%
2,000 - 2,499	\$745,000	4	4	9	18	50%
2,500 - 2,999	\$799,990	3	4	9	14	64%
3,000+	\$1,559,900	4	5	3	9	33%

<sup>1</sup> The luxury threshold price is set by The Institute for Luxury Home Marketing. <sup>2</sup> Sales Ratio defines market speed and market type: Buyer's < 14.5%; Balanced >= 14.5 to < 20.5%; Seller's >= 20.5% plus. If >100% MLS® data reported previous month's sales exceeded current inventory.

### 13-MONTH LUXURY MARKET TREND<sup>4</sup>



### MEDIAN DATA REVIEW | DECEMBER

#### TOTAL INVENTORY

Dec. 2022      Dec. 2023  
**72**              **55**

**VARIANCE: -24%**

#### TOTAL SOLDS

Dec. 2022      Dec. 2023  
**40**              **39**

**VARIANCE: -3%**

#### SALES PRICE

Dec. 2022      Dec. 2023  
**\$788k**          **\$750k**

**VARIANCE: -5%**

#### SALE PRICE PER SQFT.

Dec. 2022      Dec. 2023  
**\$395**           **\$390**

**VARIANCE: -1%**

#### SALE TO LIST PRICE RATIO

Dec. 2022      Dec. 2023  
**100.00%**      **100.00%**

**VARIANCE: 0%**

#### DAYS ON MARKET

Dec. 2022      Dec. 2023  
**11**              **14**

**VARIANCE: 27%**

## MONTGOMERY COUNTY MARKET SUMMARY | DECEMBER 2023

- The Montgomery County attached luxury market is a **Seller's Market** with a **71% Sales Ratio**.
- Homes sold for a median of **100.00% of list price** in December 2023.
- The most active price band is **\$750,000-\$799,999**, where the sales ratio is **200%**.
- The median luxury sales price for attached homes is **\$750,000**.
- The median days on market for December 2023 was **14** days, up from **11** in December 2022.

<sup>3</sup>Square foot table does not account for listings and solds where square foot data is not disclosed.

<sup>4</sup>Data reported includes Active and Sold properties and does not include Pending properties.