

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

MARCH
2024

WASHINGTON

D.C.

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | FEBRUARY 2024

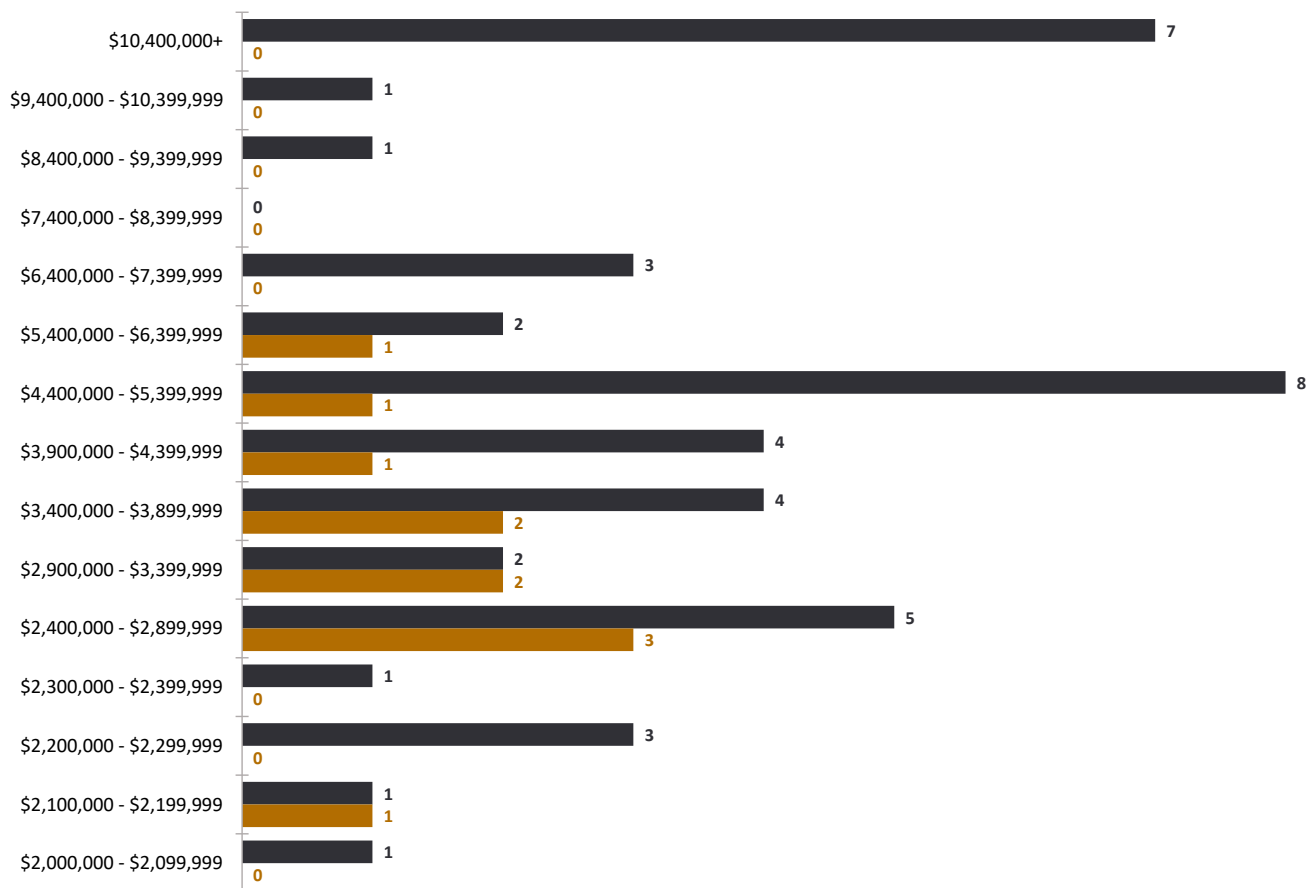
Total Inventory: **43**

Total Sales: **11**

Total Sales Ratio²: **26%**

Seller's Market

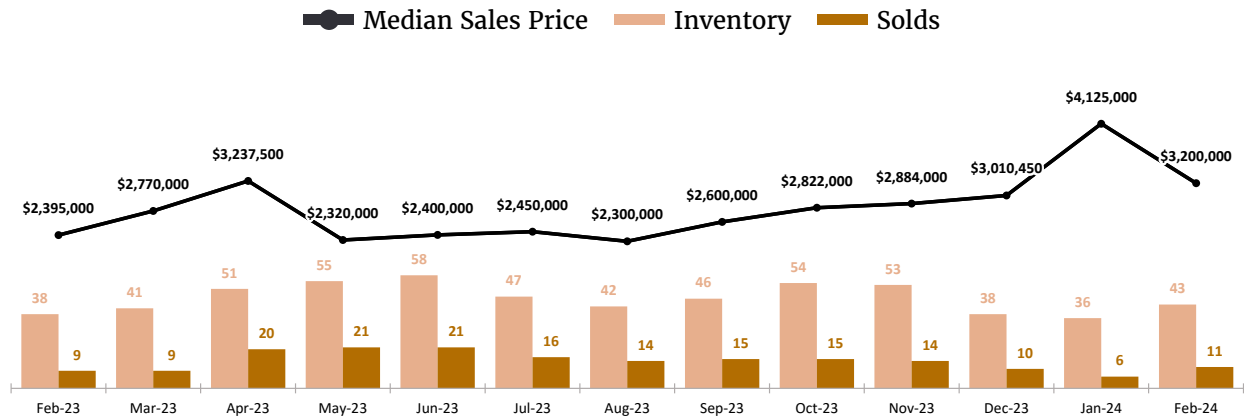
Inventory Sales



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 2,999	\$3,010,000	5	5	3	5	60%
3,000 - 4,499	\$3,200,000	4	4	5	13	38%
4,500 - 5,999	\$3,500,000	6	6	3	11	27%
6,000 - 7,499	NA	NA	NA	0	7	0%
7,500 - 8,999	NA	NA	NA	0	2	0%
9,000+	NA	NA	NA	0	5	0%

¹The luxury threshold price is set by The Institute for Luxury Home Marketing. ²Sales Ratio defines market speed and market type: Buyer's < 12%; Balanced >= 12 to < 21%; Seller's >= 21%. If >100% MLS® data reported previous month's sales exceeded current inventory.

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | FEBRUARY

TOTAL INVENTORY

Feb. 2023 Feb. 2024
38 **43**

VARIANCE: 13%

TOTAL SOLDS

Feb. 2023 Feb. 2024
9 **11**

VARIANCE: 22%

SALES PRICE

Feb. 2023 Feb. 2024
\$2.40m **\$3.20m**

VARIANCE: 34%

SALE PRICE PER SQFT.

Feb. 2023 Feb. 2024
\$878 **\$850**

VARIANCE: -3%

SALE TO LIST PRICE RATIO

Feb. 2023 Feb. 2024
97.36% **98.46%**

VARIANCE: 1%

DAYS ON MARKET

Feb. 2023 Feb. 2024
10 **71**

VARIANCE: 610%

WASHINGTON D.C. MARKET SUMMARY | FEBRUARY 2024

- The single-family luxury market is a **Seller's Market** with a **26% Sales Ratio**.
- Homes sold for a median of **98.46% of list price** in February 2024.
- The most active price band is **\$2,900,000-\$3,399,999**, where the sales ratio is **100%**.
- The median luxury sales price for single-family homes is **\$3,200,000**.
- The median days on market for February 2024 was **71** days, up from **10** in February 2023.

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

⁴Data reported includes Active and Sold properties and does not include Pending properties.

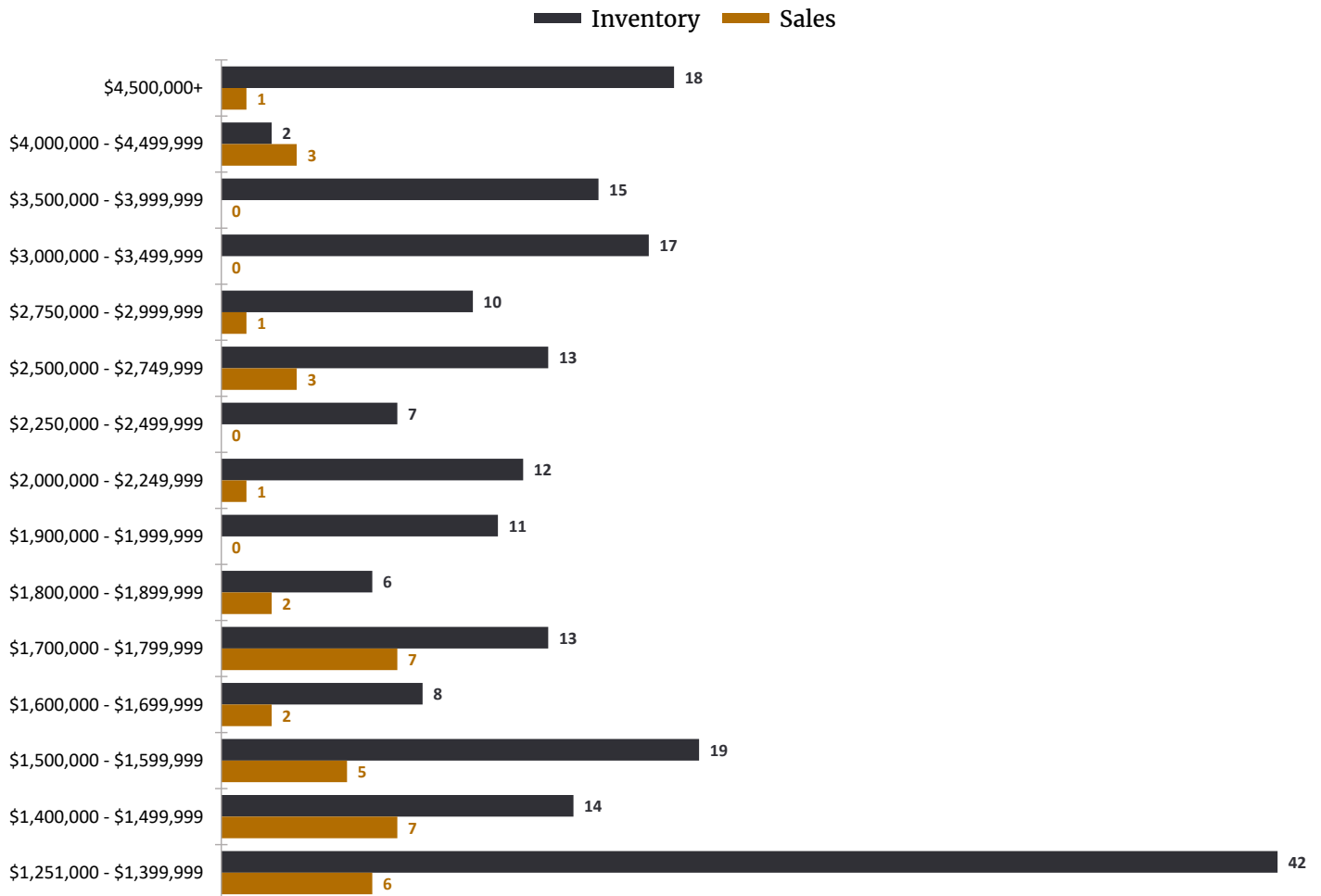
LUXURY INVENTORY VS. SALES | FEBRUARY 2024

Total Inventory: **207**

Total Sales: **38**

Total Sales Ratio²: **18%**

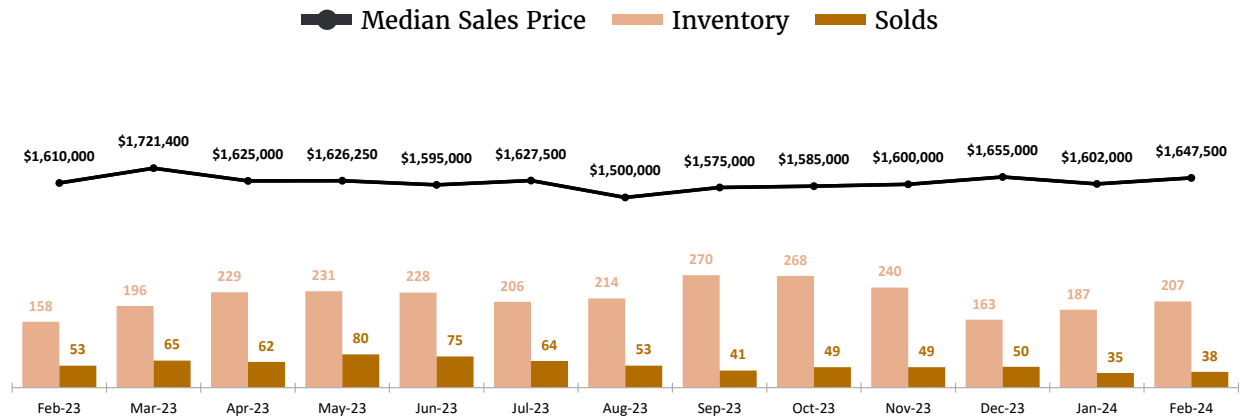
Balanced Market



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$1,512,750	4	4	16	79	20%
2,000 - 2,499	\$1,455,000	5	4	8	49	16%
2,500 - 2,999	\$1,660,000	5	5	4	24	17%
3,000 - 3,499	\$2,015,000	4	4	5	15	33%
3,500 - 3,999	\$4,100,000	5	6	3	15	20%
4,000+	\$2,980,000	3	3	2	23	9%

¹The luxury threshold price is set by The Institute for Luxury Home Marketing. ²Sales Ratio defines market speed and market type: Buyer's < 12%; Balanced >= 12 to < 21%; Seller's >= 21%. If >100% MLS® data reported previous month's sales exceeded current inventory.

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | FEBRUARY

TOTAL INVENTORY

Feb. 2023 Feb. 2024
158 **207**

VARIANCE: **31%**

TOTAL SOLDS

Feb. 2023 Feb. 2024
53 **38**

VARIANCE: **-28%**

SALES PRICE

Feb. 2023 Feb. 2024
\$1.61m **\$1.65m**

VARIANCE: **2%**

SALE PRICE PER SQFT.

Feb. 2023 Feb. 2024
\$849 **\$812**

VARIANCE: **-4%**

SALE TO LIST PRICE RATIO

Feb. 2023 Feb. 2024
98.21% **98.69%**

VARIANCE: **0%**

DAYS ON MARKET

Feb. 2023 Feb. 2024
12 **17**

VARIANCE: **42%**

WASHINGTON D.C. MARKET SUMMARY | FEBRUARY 2024

- The attached luxury market is a **Balanced Market** with an **18% Sales Ratio**.
- Homes sold for a median of **98.69% of list price** in February 2024.
- The most active price band is **\$4,000,000-\$4,499,999**, where the sales ratio is **150%**.
- The median luxury sales price for attached homes is **\$1,647,500**.
- The median days on market for February 2024 was **17** days, up from **12** in February 2023.

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

⁴Data reported includes Active and Sold properties and does not include Pending properties.