

INSTITUTE *for*  
LUXURY HOME  
MARKETING®

*Home of the CLHMS™*

JUNE  
2024

# WASHINGTON D.C.

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

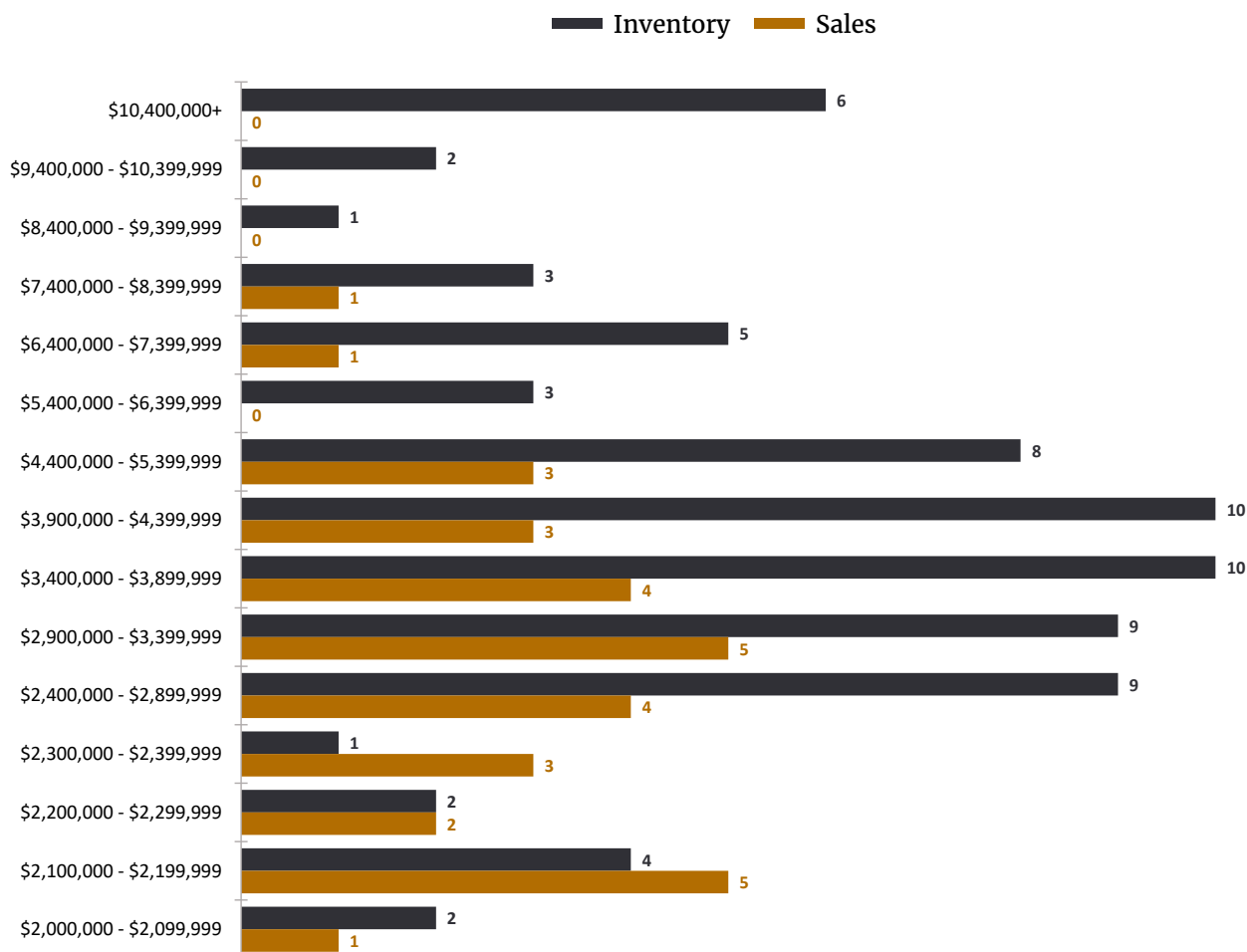
### LUXURY INVENTORY VS. SALES | MAY 2024

Total Inventory: **76**

Total Sales: **32**

Total Sales Ratio<sup>2</sup>: **42%**

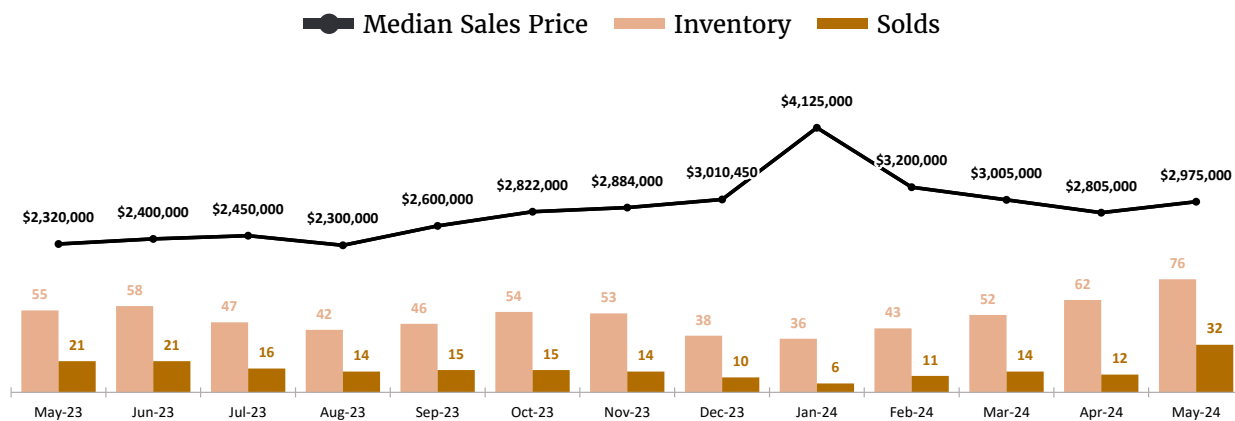
Seller's Market



| Square Feet <sup>3</sup><br>-Range- | Price<br>-Median Sold- | Beds<br>-Median Sold- | Baths<br>-Median Sold- | Sold<br>-Total- | Inventory<br>-Total- | Sales Ratio<br>-Sold/Inventory- |
|-------------------------------------|------------------------|-----------------------|------------------------|-----------------|----------------------|---------------------------------|
| 0 - 2,999                           | \$2,280,000            | 5                     | 5                      | 10              | 8                    | 125%                            |
| 3,000 - 4,499                       | \$3,050,000            | 6                     | 5                      | 11              | 27                   | 41%                             |
| 4,500 - 5,999                       | \$3,495,000            | 6                     | 6                      | 9               | 18                   | 50%                             |
| 6,000 - 7,499                       | \$4,275,000            | 4                     | 6                      | 1               | 12                   | 8%                              |
| 7,500 - 8,999                       | \$7,975,000            | 6                     | 9                      | 1               | 5                    | 20%                             |
| 9,000+                              | NA                     | NA                    | NA                     | 0               | 5                    | 0%                              |

<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 < 12%; Balanced >= 12 to < 21%; Seller's >= 21%. If >100% MLS<sup>®</sup> data reported previous month's sales exceeded current inventory.

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



### MEDIAN DATA REVIEW | MAY

#### TOTAL INVENTORY

May 2023      May 2024

**55**              **76**

VARIANCE: **38%**

#### TOTAL SOLDS

May 2023      May 2024

**21**              **32**

VARIANCE: **52%**

#### SALES PRICE

May 2023      May 2024

**\$2.32m**      **\$2.98m**

VARIANCE: **28%**

#### SALE PRICE PER SQFT.

May 2023      May 2024

**\$784**              **\$795**

VARIANCE: **1%**

#### SALE TO LIST PRICE RATIO

May 2023      May 2024

**100.00%**      **100.00%**

VARIANCE: **0%**

#### DAYS ON MARKET

May 2023      May 2024

**6**                      **7**

VARIANCE: **17%**

## WASHINGTON D.C. MARKET SUMMARY | MAY 2024

- The single-family luxury market is a **Seller's Market** with a **42% Sales Ratio**.
- Homes sold for a median of **100.00% of list price** in May 2024.
- The most active price band is **\$2,300,000-\$2,399,999**, where the sales ratio is **300%**.
- The median luxury sales price for single-family homes is **\$2,975,000**.
- The median days on market for May 2024 was **7** days, up from **6** in May 2023.

<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 | MAY 2024

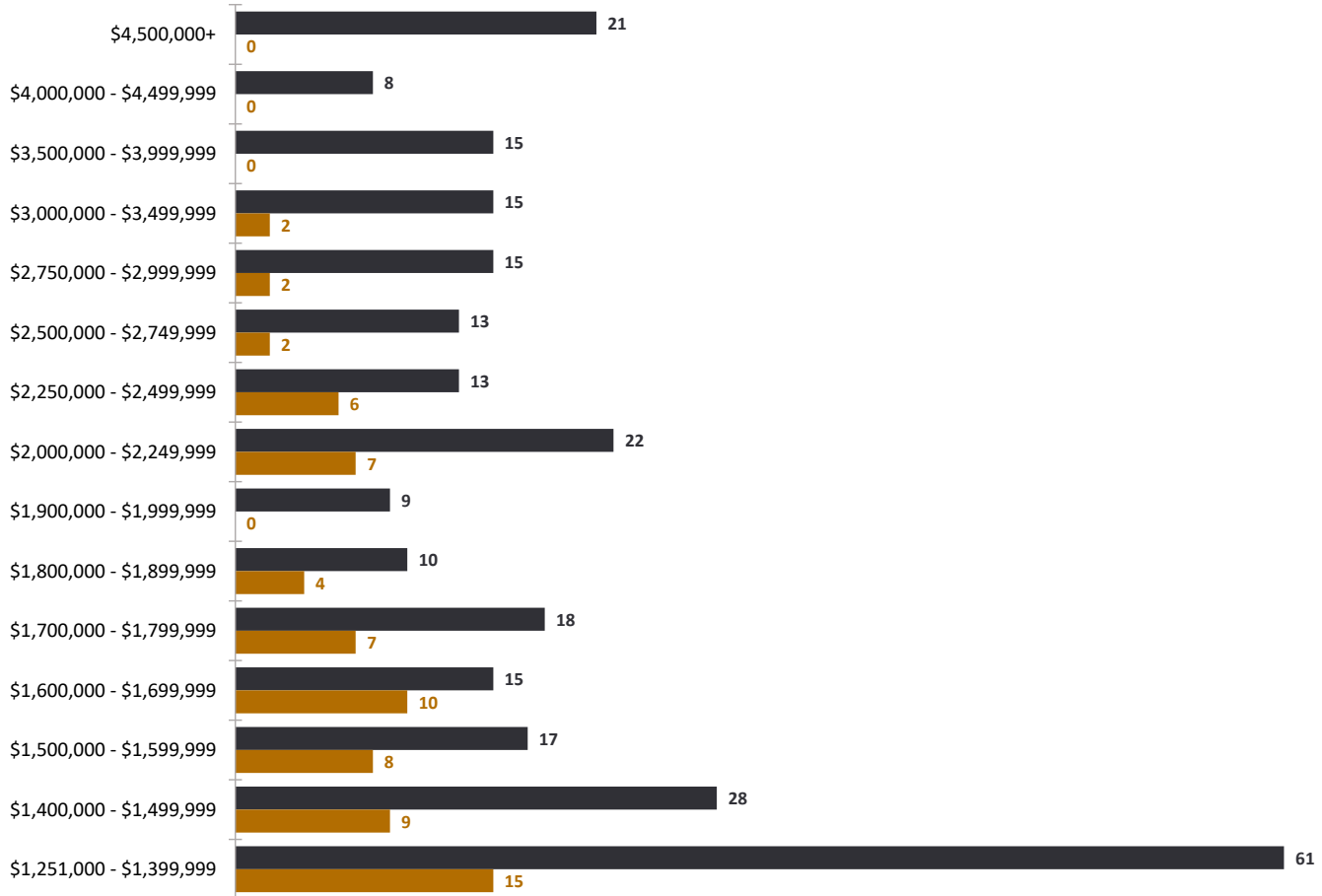
Total Inventory: **280**

Total Sales: **72**

Total Sales Ratio<sup>2</sup>: **26%**

**Seller's Market**

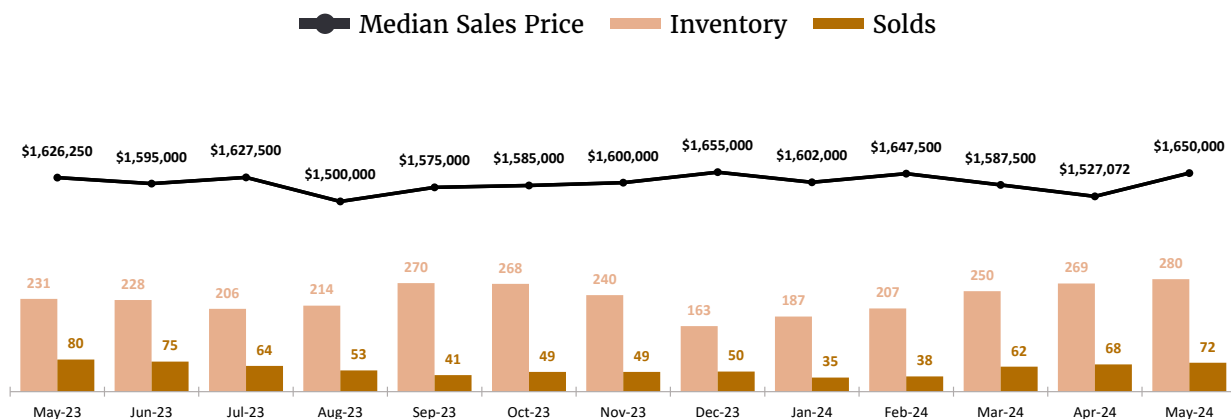
Inventory Sales



| Square Feet <sup>3</sup><br>-Range- | Price<br>-Median Sold- | Beds<br>-Median Sold- | Baths<br>-Median Sold- | Sold<br>-Total- | Inventory<br>-Total- | Sales Ratio<br>-Sold/Inventory- |
|-------------------------------------|------------------------|-----------------------|------------------------|-----------------|----------------------|---------------------------------|
| 0 - 1,999                           | \$1,565,000            | 3                     | 3                      | 37              | 113                  | 33%                             |
| 2,000 - 2,499                       | \$1,615,000            | 4                     | 4                      | 20              | 59                   | 34%                             |
| 2,500 - 2,999                       | \$1,775,000            | 4                     | 4                      | 7               | 35                   | 20%                             |
| 3,000 - 3,499                       | \$1,844,000            | 5                     | 4                      | 2               | 25                   | 8%                              |
| 3,500 - 3,999                       | \$2,675,000            | 5                     | 6                      | 4               | 16                   | 25%                             |
| 4,000+                              | \$2,375,000            | 6                     | 5                      | 2               | 30                   | 7%                              |

<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 < 12%; Balanced >= 12 to < 21%; Seller's >= 21%. If >100% MLS<sup>®</sup> data reported previous month's sales exceeded current inventory.

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



### MEDIAN DATA REVIEW | MAY

#### TOTAL INVENTORY

May 2023      May 2024  
**231            280**

**VARIANCE: 21%**

#### TOTAL SOLDS

May 2023      May 2024  
**80             72**

**VARIANCE: -10%**

#### SALES PRICE

May 2023      May 2024  
**\$1.63m      \$1.65m**

**VARIANCE: 1%**

#### SALE PRICE PER SQFT.

May 2023      May 2024  
**\$835            \$871**

**VARIANCE: 4%**

#### SALE TO LIST PRICE RATIO

May 2023      May 2024  
**100.00%      100.00%**

**VARIANCE: 0%**

#### DAYS ON MARKET

May 2023      May 2024  
**11               8**

**VARIANCE: -27%**

## WASHINGTON D.C. MARKET SUMMARY | MAY 2024

- The attached luxury market is a **Seller's Market** with a **26% Sales Ratio**.
- Homes sold for a median of **100.00% of list price** in May 2024.
- The most active price band is **\$1,600,000-\$1,699,999**, where the sales ratio is **67%**.
- The median luxury sales price for attached homes is **\$1,650,000**.
- The median days on market for May 2024 was **8** days, down from **11** in May 2023.

<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.