



# The Long & Foster Market Minute™

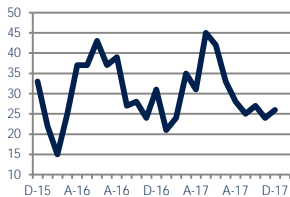
Focus On: Cleveland Park and Kalorama Housing Market

December 2017

Zip Code(s): 20008

## Units Sold

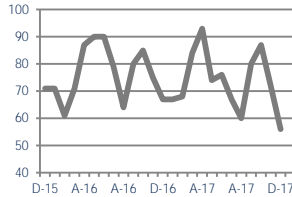
26



Down -16%  
Vs. Year Ago

## Active Inventory

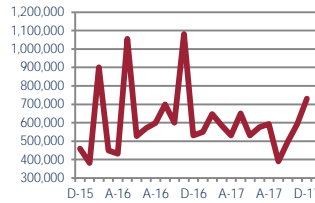
56



Down -16%  
Vs. Year Ago

## Median Sale Price

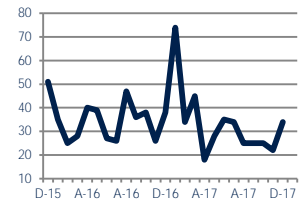
\$730,000



Up  
Vs. Year Ago

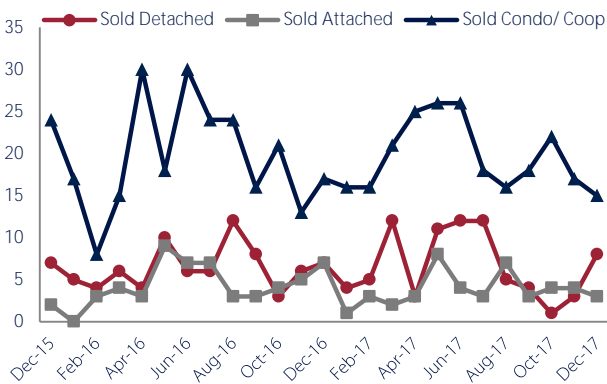
## Days On Market

34



Down -11%  
Vs. Year Ago

## Units Sold\*



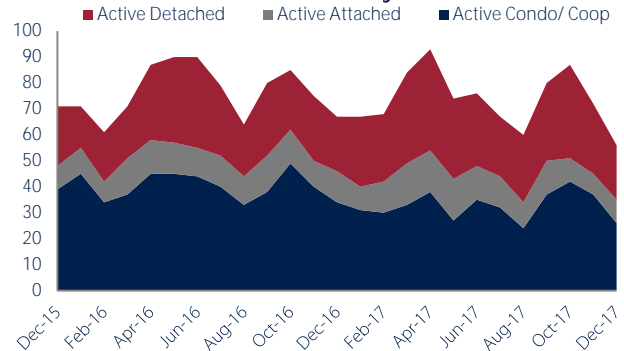
## Units Sold

There was an increase in total units sold in December, with 26 sold this month in Cleveland Park and Kalorama versus 24 last month, an increase of 8%. This month's total units sold was lower than at this time last year, a decrease of 16% versus December 2016.

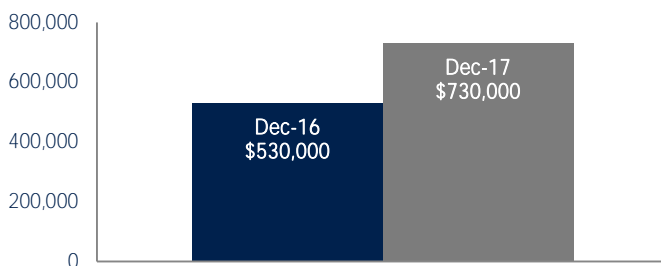
## Active Inventory

Versus last year, the total number of homes available this month is lower by 11 units or 16%. The total number of active inventory this December was 56 compared to 67 in December 2016. This month's total of 56 is lower than the previous month's total supply of available inventory of 72, a decrease of 22%.

## Active Inventory\*



## Median Sale Price



## Median Sale Price

Due to the relatively small number of units sold, the median sale price showed significant change this month. Last December, the median sale price for Cleveland Park and Kalorama Homes was \$530,000. This December, the median sale price was \$730,000, an increase of \$200,000 compared to last year. The current median sold price is higher than in November. Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.



Cleveland Park and Kalorama are defined as properties in zip code 20008 and includes, but is not limited to these neighborhoods: Cleveland Park, Forest Hills, and Kalorama.

\*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates.

Information included in this report is based on data supplied by MRIS and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace. Information contained in this report is deemed reliable but not guaranteed, should be independently verified, and does not constitute an opinion of MRIS or Long & Foster Real Estate, Inc.

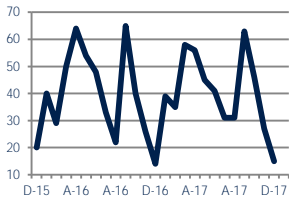




Zip Code(s): 20008

### New Listings

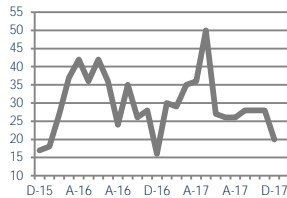
15



Up 7%  
Vs. Year Ago

### Current Contracts

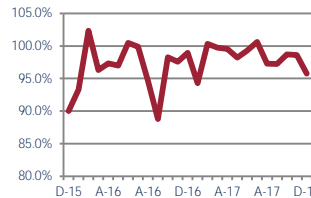
20



Up 25%  
Vs. Year Ago

### Sold Vs. List Price

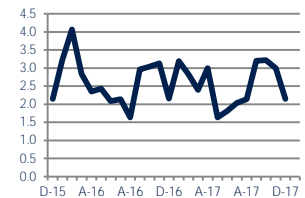
95.7%



Down -3.3%  
Vs. Year Ago

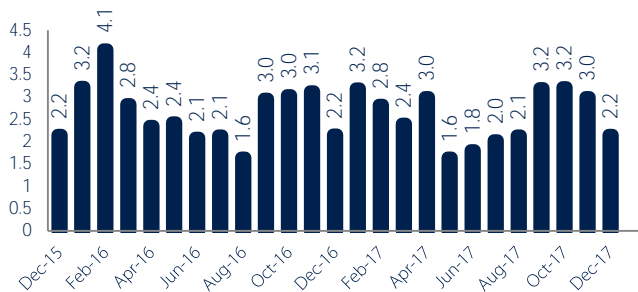
### Months of Supply

2.2



No Change  
Vs. Year Ago

### Months Of Supply



### Months of Supply

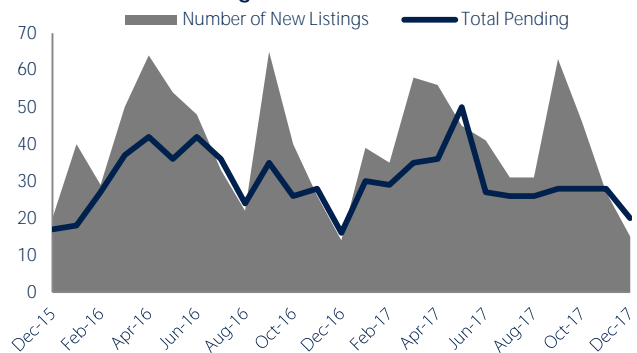
In December, there was 2.2 months of supply available in Cleveland Park and Kalorama. The amount of supply is similar compared to a year ago.

Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

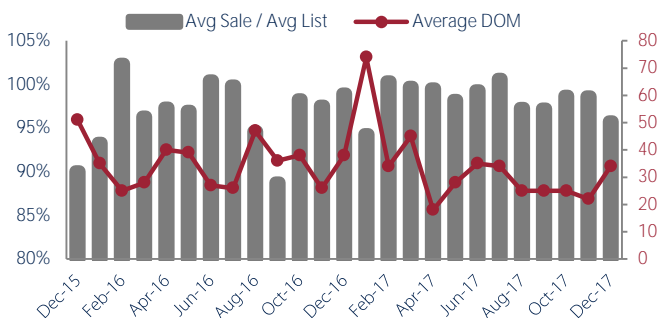
### New Listings & Current Contracts

This month there were 15 homes newly listed for sale in Cleveland Park and Kalorama compared to 14 in December 2016, an increase of 7%. There were 20 current contracts pending sale this December compared to 16 a year ago. The number of current contracts is 25% higher than last December.

### New Listings & Current Contracts



### Sale Price/ List Price & DOM



### Sale Price to List Price Ratio

In December, the average sale price in Cleveland Park and Kalorama was 95.7% of the average list price, which is 3.2% lower than at this time last year.

### Days On Market

This month, the average number of days on market was 34, lower than the average last year, which was 38, a decrease of 11%.



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