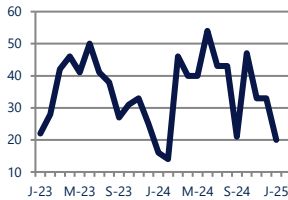


# THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **AMERICAN UNIVERSITY PARK AND THE PALISADES HOUSING MARKET** JANUARY 2025

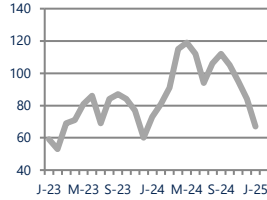
Zip Code(s): 20016

**Units Sold**  
20



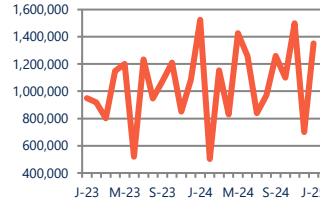
**Up**  
Vs. Year Ago

**Active Inventory**  
67



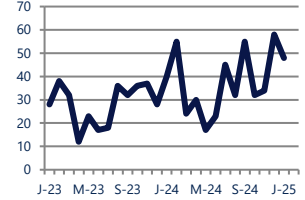
**Down -8%**  
Vs. Year Ago

**Median Sale Price**  
\$1,352,500



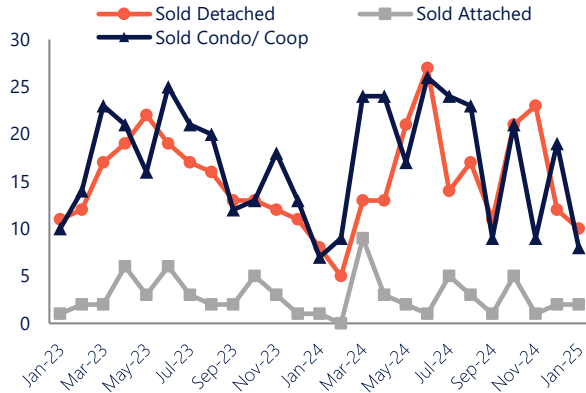
**Down**  
Vs. Year Ago

**Days On Market**  
48



**Up 20%**  
Vs. Year Ago

## Units Sold\*



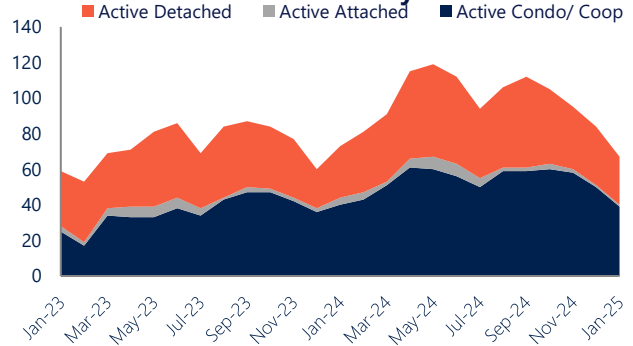
## Units Sold

With relatively few transactions, there was a decrease in total units sold in January, with 20 sold this month in American University Park and the Palisades. This month's total units sold was higher than at this time last year, an increase from January 2024.

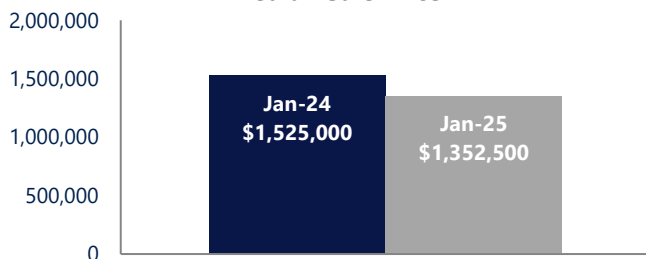
## Active Inventory

Versus last year, the total number of homes available this month is lower by 6 units or 8%. The total number of active inventory this January was 67 compared to 73 in January 2024. This month's total of 67 is lower than the previous month's total supply of available inventory of 84, a decrease of 20%.

## 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 January, the median sale price for American University Park and the Palisades Homes was \$1,525,000. This January, the median sale price was \$1,352,500, a decrease of \$172,500 compared to last year. The current median sold price is higher than in December. Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

American University Park and the Palisades are defined as properties listed in zip code/s 20016 and includes, but is not limited to these neighborhoods: Spring Valley, Wesley Heights, AU Park, and the Palisades.

\*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 BRIGHTMLS 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 BRIGHTMLS or Long & Foster Real Estate, Inc.

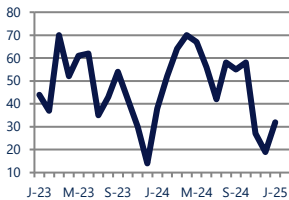
# THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **AMERICAN UNIVERSITY PARK AND THE PALISADES HOUSING MARKET** JANUARY 2025

Zip Code(s): 20016

## New Listings

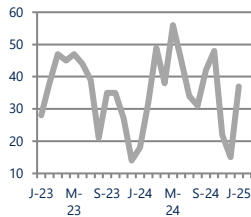
32



**Down -16%**  
Vs. Year Ago

## Current Contracts

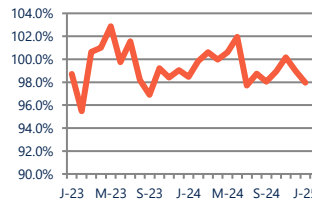
37



**Up 106%**  
Vs. Year Ago

## Sold Vs. List Price

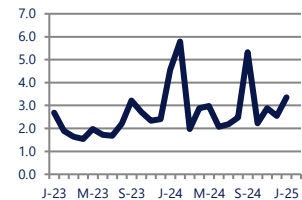
98.0%



**Down -0.5%**  
Vs. Year Ago

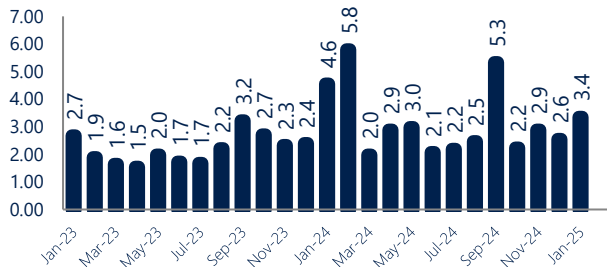
## Months of Supply

3.4



**Down -27%**  
Vs. Year Ago

## Months Of Supply



## Months of Supply

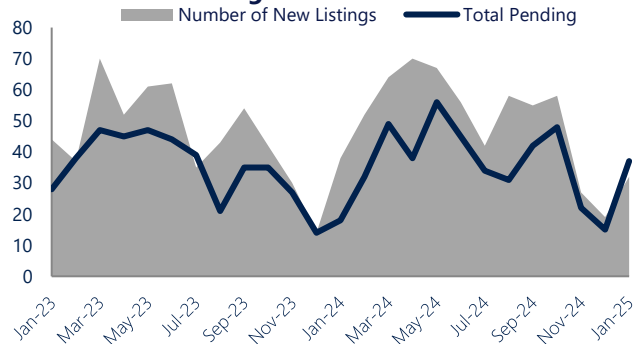
In January, there was 3.4 months of supply available in American University Park and the Palisades, compared to 4.6 in January 2024. That is a decrease of 27% versus a year ago.

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 32 homes newly listed for sale in American University Park and the Palisades compared to 38 in January 2024, a decrease of 16%. There were 37 current contracts pending sale this January compared to 18 a year ago. The number of current contracts is 106% higher than last January.

## New Listings & Current Contracts



## Sale Price/ List Price & DOM



## Sale Price to List Price Ratio

In January, the average sale price in American University Park and the Palisades was 98.0% of the average list price, which is 0.5% lower than at this time last year.

## Days On Market

This month, the average number of days on market was 48, higher than the average last year, which was 40, an increase of 20%.

American University Park and the Palisades are defined as properties listed in zip code/s 20016 and includes, but is not limited to these neighborhoods: Spring Valley, Wesley Heights, AU Park, and the Palisades.

\*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 BRIGHTMLS 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 BRIGHTMLS or Long & Foster Real Estate, Inc.