

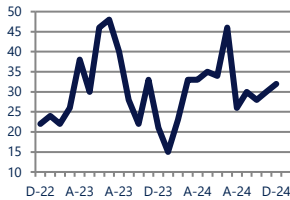
THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **CHEVY CHASE MD HOUSING MARKET** DECEMBER 2024

Zip Code(s): 20815

Units Sold

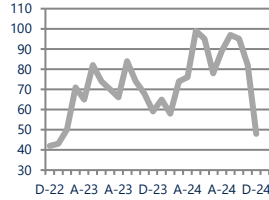
32



Up
Vs. Year Ago

Active Inventory

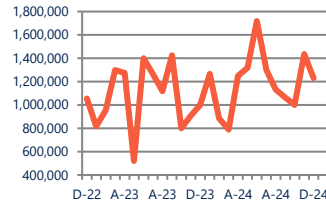
48



Down -19%
Vs. Year Ago

Median Sale Price

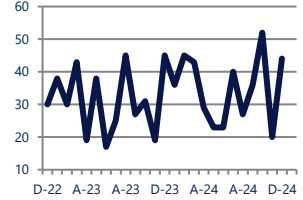
\$1,230,000



Up 23%
Vs. Year Ago

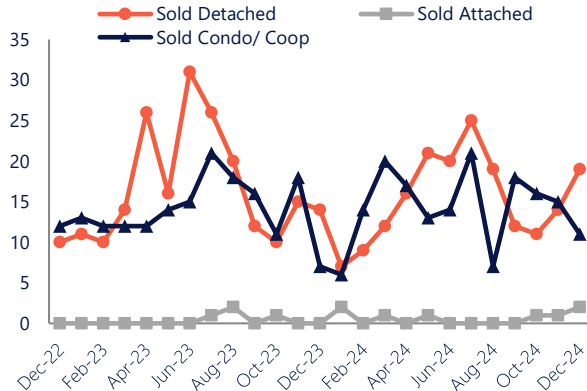
Days On Market

44



Down -2%
Vs. Year Ago

Units Sold*



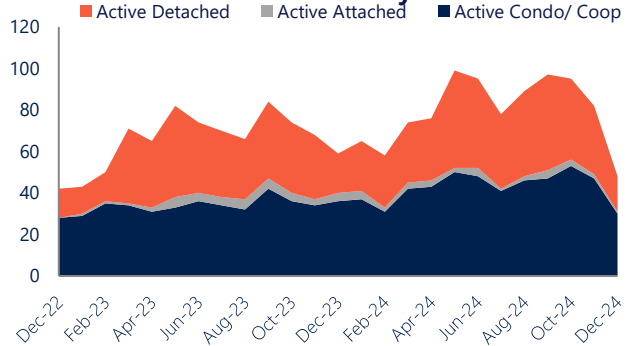
Units Sold

With relatively few transactions, there was an increase in total units sold in December, with 32 sold this month in Chevy Chase MD. This month's total units sold was higher than at this time last year, an increase from December 2023.

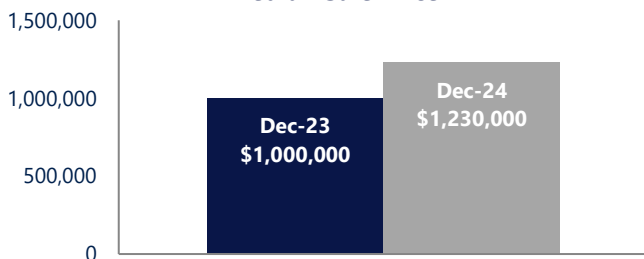
Active Inventory

Versus last year, the total number of homes available this month is lower by 11 units or 19%. The total number of active inventory this December was 48 compared to 59 in December 2023. This month's total of 48 is lower than the previous month's total supply of available inventory of 82, a decrease of 41%.

Active Inventory*



Median Sale Price



Median Sale Price

Last December, the median sale price for Chevy Chase MD Homes was \$1,000,000. This December, the median sale price was \$1,230,000, an increase of 23% or \$230,000 compared to last year. The current median sold price is 14% lower 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.

Chevy Chase MD are defined as properties listed in zip code/s 20815.

*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.

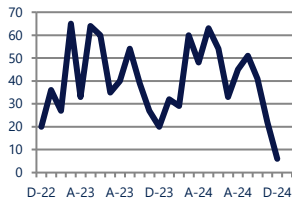
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Zip Code(s): 20815

New Listings

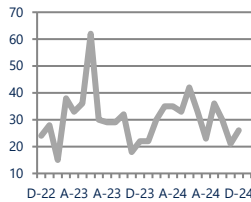
6



Down -70%
Vs. Year Ago

Current Contracts

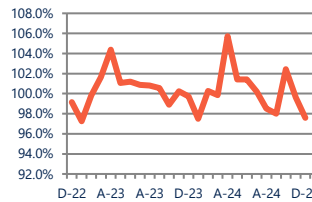
26



Up 18%
Vs. Year Ago

Sold Vs. List Price

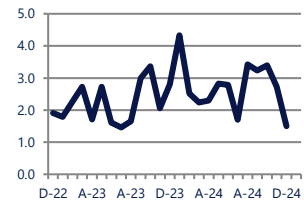
97.6%



Down -2.1%
Vs. Year Ago

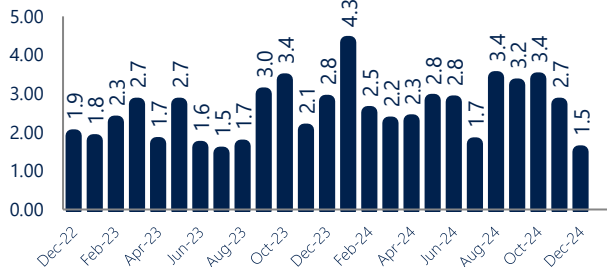
Months of Supply

1.5



Down -47%
Vs. Year Ago

Months Of Supply



Months of Supply

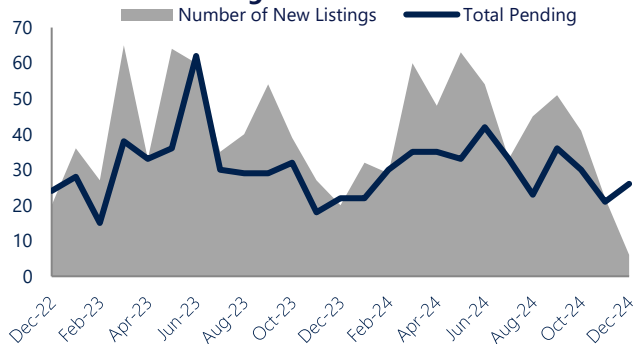
In December, there was 1.5 months of supply available in Chevy Chase MD, compared to 2.8 in December 2023. That is a decrease of 47% versus a year ago.

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.

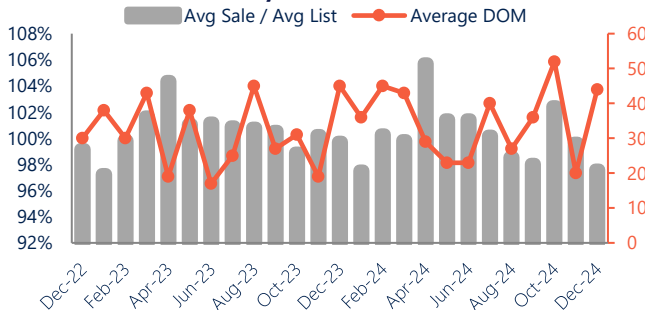
New Listings & Current Contracts

This month there were 6 homes newly listed for sale in Chevy Chase MD compared to 20 in December 2023, a decrease of 70%. There were 26 current contracts pending sale this December compared to 22 a year ago. The number of current contracts is 18% 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 Chevy Chase MD was 97.6% of the average list price, which is 2.1% lower than at this time last year.

Days On Market

This month, the average number of days on market was 44, lower than the average last year, which was 45, a decrease of 2%.

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