

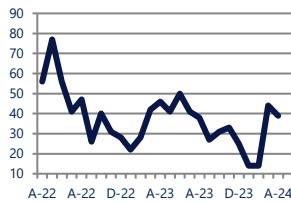
THE LONG & FOSTER MARKET MINUTE™

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

APRIL 2024

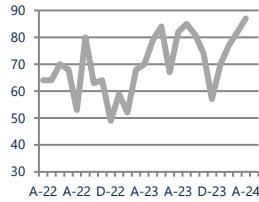
Zip Code(s): 20016

Units Sold
39



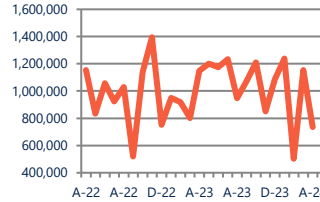
Down -15%
Vs. Year Ago

Active Inventory
87



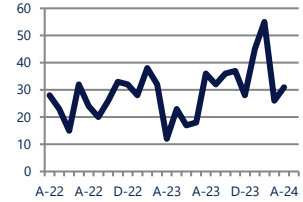
Up 24%
Vs. Year Ago

Median Sale Price
\$735,000

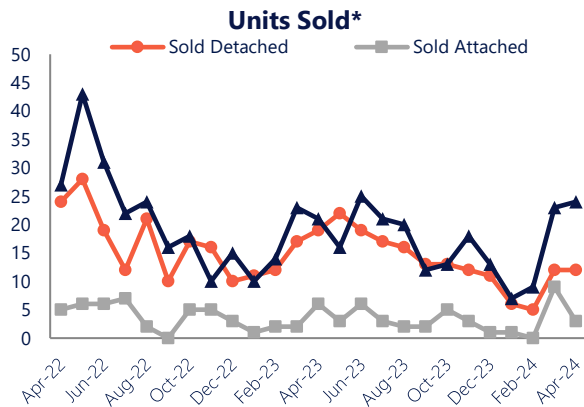


Down
Vs. Year Ago

Days On Market
31



Up
Vs. Year Ago

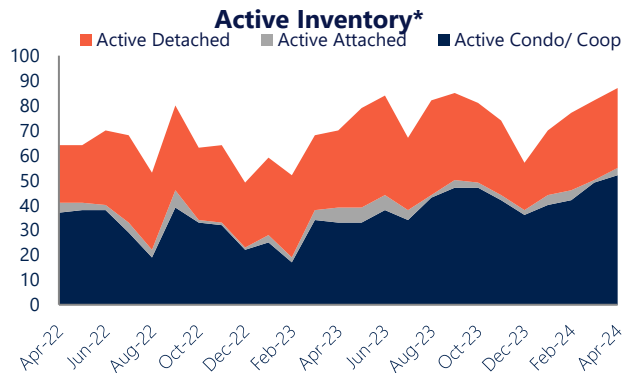


Units Sold

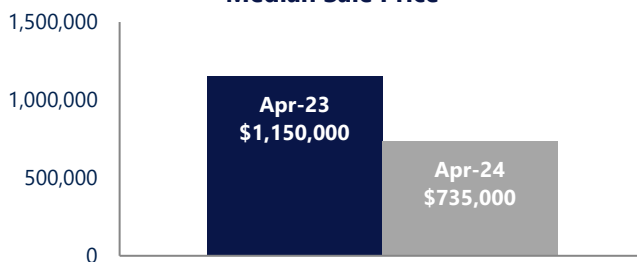
There was a decrease in total units sold in April, with 39 sold this month in American University Park and the Palisades versus 44 last month, a decrease of 11%. This month's total units sold was lower than at this time last year, a decrease of 15% versus April 2023.

Active Inventory

Versus last year, the total number of homes available this month is higher by 17 units or 24%. The total number of active inventory this April was 87 compared to 70 in April 2023. This month's total of 87 is higher than the previous month's total supply of available inventory of 82, an increase of 6%.



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 April, the median sale price for American University Park and the Palisades Homes was \$1,150,000. This April, the median sale price was \$735,000, a decrease of \$415,000 compared to last year. The current median sold price is lower than in March. 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.

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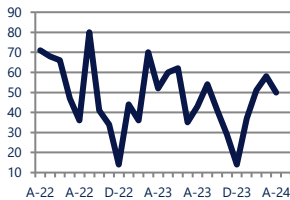
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APRIL 2024

Zip Code(s): 20016

New Listings

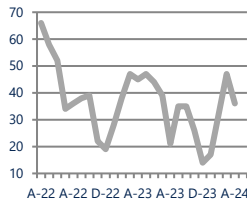
50



Down -4%
Vs. Year Ago

Current Contracts

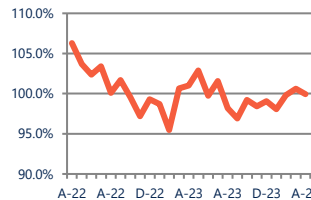
36



Down -20%
Vs. Year Ago

Sold Vs. List Price

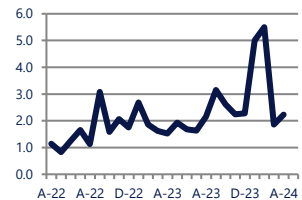
100.0%



Down -1%
Vs. Year Ago

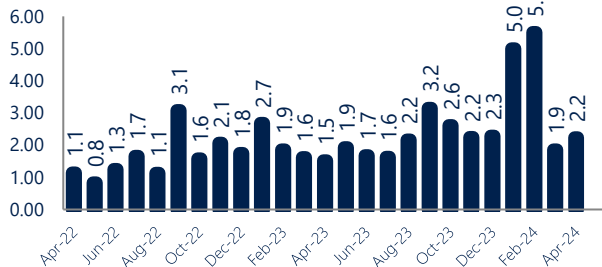
Months of Supply

2.2



Up 47%
Vs. Year Ago

Months Of Supply



Months of Supply

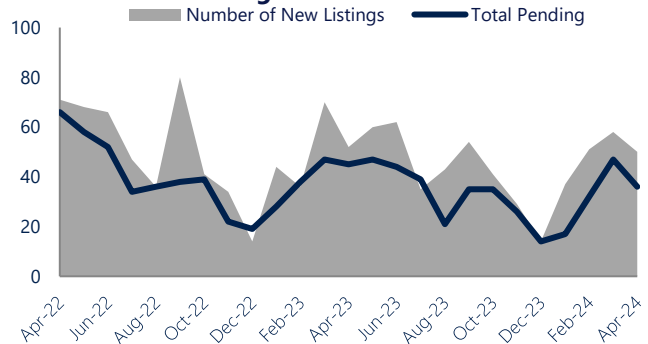
In April, there was 2.2 months of supply available in American University Park and the Palisades, compared to 1.5 in April 2023. That is an increase of 47% versus a year ago.

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.

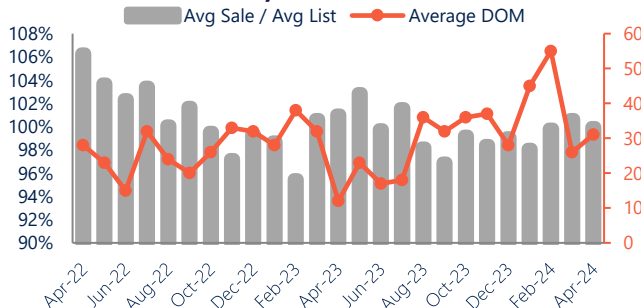
New Listings & Current Contracts

This month there were 50 homes newly listed for sale in American University Park and the Palisades compared to 52 in April 2023, a decrease of 4%. There were 36 current contracts pending sale this April compared to 45 a year ago. The number of current contracts is 20% lower than last April.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In April, the average sale price in American University Park and the Palisades was 100.0% of the average list price, which is 1.1% lower than at this time last year.

Days On Market

This month, the average number of days on market was 31, higher than the average last year, which was 12. This increase was impacted by the limited number of sales.

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