

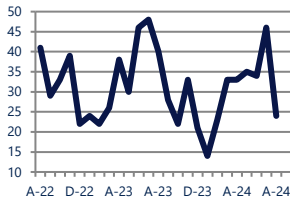
# THE LONG & FOSTER MARKET MINUTE™

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

AUGUST 2024

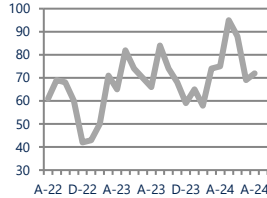
Zip Code(s): 20815

**Units Sold**  
24



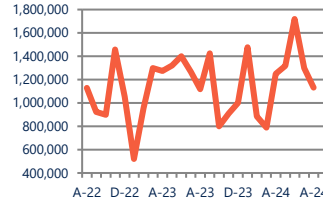
**Down**  
Vs. Year Ago

**Active Inventory**  
72



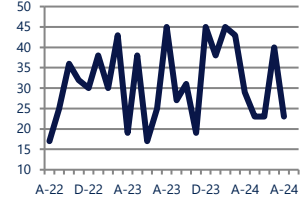
**Up 9%**  
Vs. Year Ago

**Median Sale Price**  
\$1,132,000



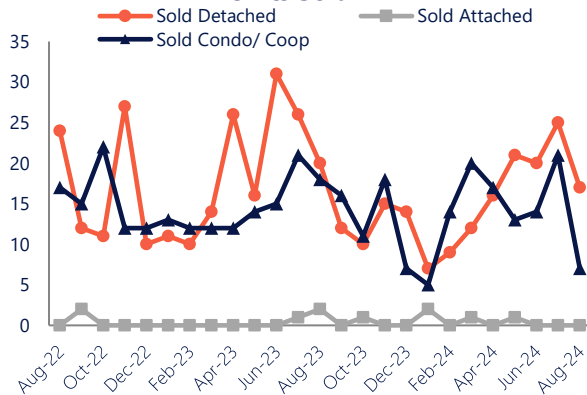
**Up 1%**  
Vs. Year Ago

**Days On Market**  
23



**Down -49%**  
Vs. Year Ago

## Units Sold\*



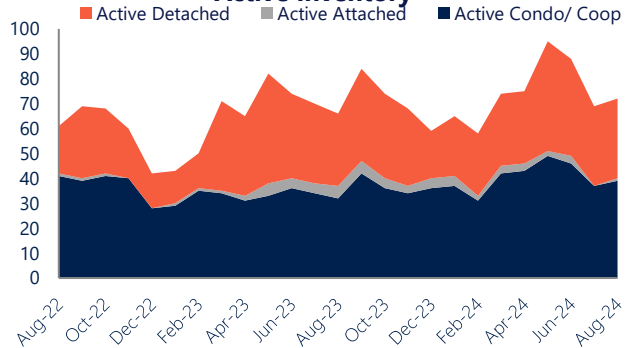
## Units Sold

With relatively few transactions, there was a decrease in total units sold in August, with 24 sold this month in Chevy Chase MD. This month's total units sold was lower than at this time last year, a decrease from August 2023.

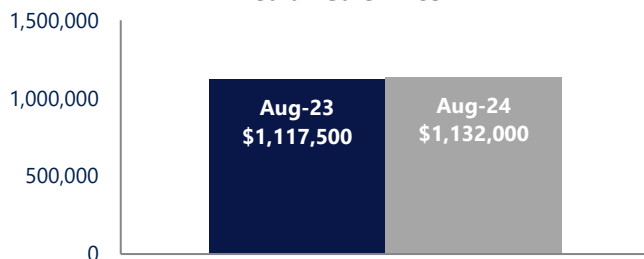
## Active Inventory

Versus last year, the total number of homes available this month is higher by 6 units or 9%. The total number of active inventory this August was 72 compared to 66 in August 2023. This month's total of 72 is higher than the previous month's total supply of available inventory of 69, an increase of 4%.

## Active Inventory\*



## Median Sale Price



## Median Sale Price

Last August, the median sale price for Chevy Chase MD Homes was \$1,117,500. This August, the median sale price was \$1,132,000, an increase of 1% or \$14,500 compared to last year. The current median sold price is 13% lower than in July.

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.

# THE LONG & FOSTER MARKET MINUTE™

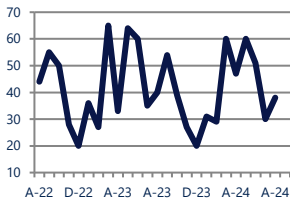
FOCUS ON: **CHEVY CHASE MD HOUSING MARKET**

AUGUST 2024

Zip Code(s): 20815

## New Listings

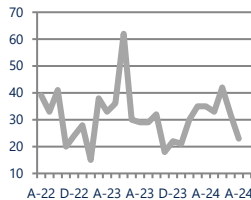
38



**Down -5%**  
Vs. Year Ago

## Current Contracts

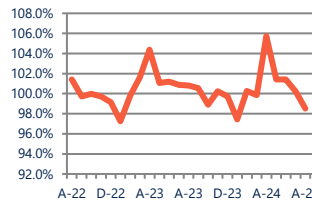
23



**Down -21%**  
Vs. Year Ago

## Sold Vs. List Price

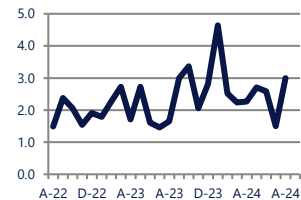
98.5%



**Down -2.3%**  
Vs. Year Ago

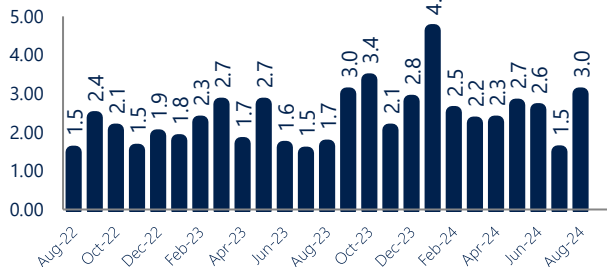
## Months of Supply

3.0



**Up 82%**  
Vs. Year Ago

## Months Of Supply



## Months of Supply

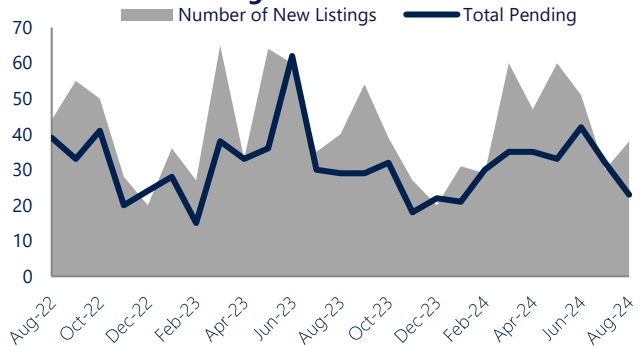
In August, there was 3.0 months of supply available in Chevy Chase MD, compared to 1.7 in August 2023. That is an increase of 82% versus a year ago.

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.

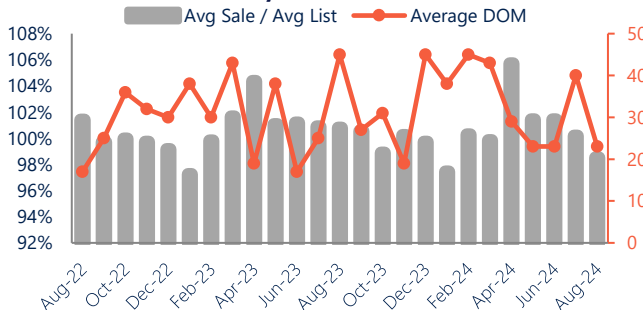
## New Listings & Current Contracts

This month there were 38 homes newly listed for sale in Chevy Chase MD compared to 40 in August 2023, a decrease of 5%. There were 23 current contracts pending sale this August compared to 29 a year ago. The number of current contracts is 21% lower than last August.

## New Listings & Current Contracts



## Sale Price/ List Price & DOM



## Sale Price to List Price Ratio

In August, the average sale price in Chevy Chase MD was 98.5% of the average list price, which is 2.3% lower than at this time last year.

## Days On Market

This month, the average number of days on market was 23, lower than the average last year, which was 45, a decrease of 49%.

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