

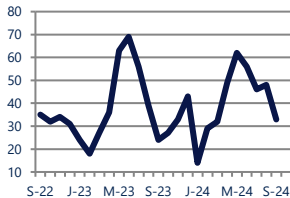
THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **POTOMAC HOUSING MARKET**

SEPTEMBER 2024

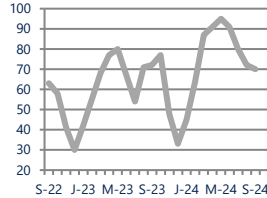
Zip Code(s): 20854

Units Sold
33



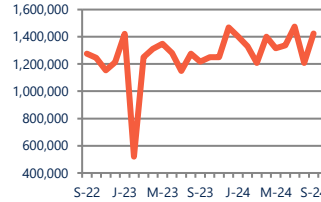
Up
Vs. Year Ago

Active Inventory
70



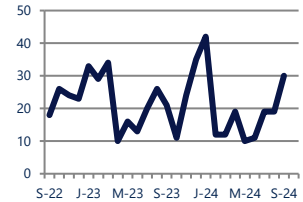
Down -3%
Vs. Year Ago

Median Sale Price
\$1,425,000



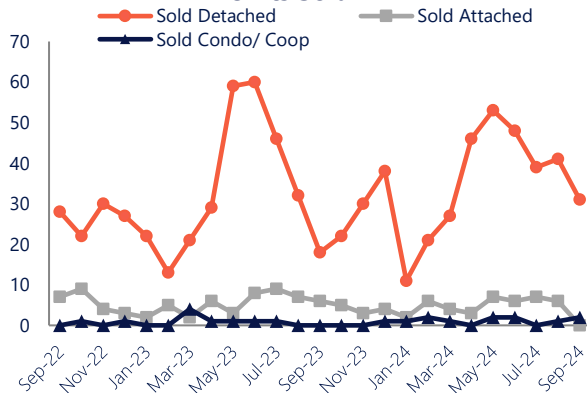
Up 17%
Vs. Year Ago

Days On Market
30



Up 43%
Vs. Year Ago

Units Sold*



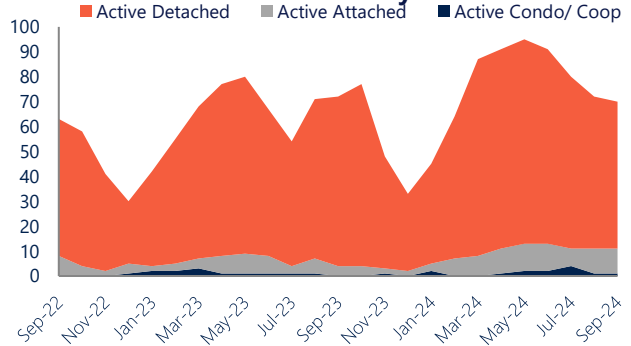
Units Sold

With relatively few transactions, there was a decrease in total units sold in September, with 33 sold this month in Potomac. This month's total units sold was higher than at this time last year, an increase from September 2023.

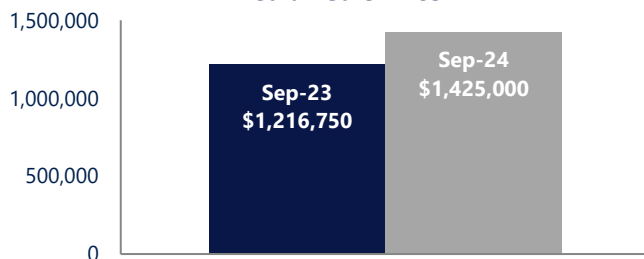
Active Inventory

Versus last year, the total number of homes available this month is lower by 2 units or 3%. The total number of active inventory this September was 70 compared to 72 in September 2023. This month's total of 70 is lower than the previous month's total supply of available inventory of 72, a decrease of 3%.

Active Inventory*



Median Sale Price



Median Sale Price

Last September, the median sale price for Potomac Homes was \$1,216,750. This September, the median sale price was \$1,425,000, an increase of 17% or \$208,250 compared to last year. The current median sold price is 18% higher than in August.

Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

Potomac are defined as properties listed in zip code/s 20854.

*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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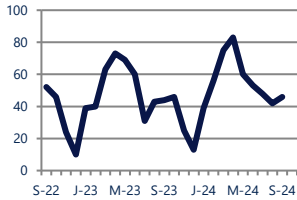
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SEPTEMBER 2024

Zip Code(s): 20854

New Listings

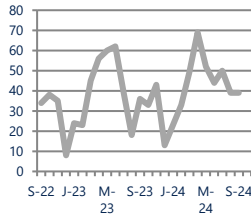
46



Up 5%
Vs. Year Ago

Current Contracts

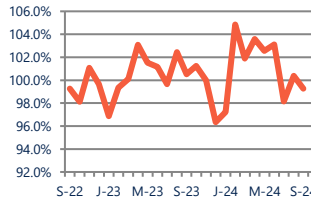
39



Up 8%
Vs. Year Ago

Sold Vs. List Price

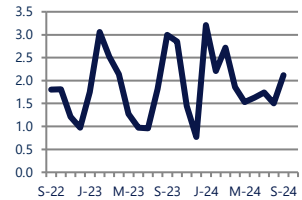
99.3%



Down -1.3%
Vs. Year Ago

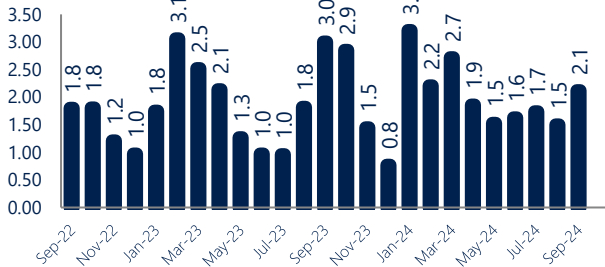
Months of Supply

2.1



Down -29%
Vs. Year Ago

Months Of Supply



Months of Supply

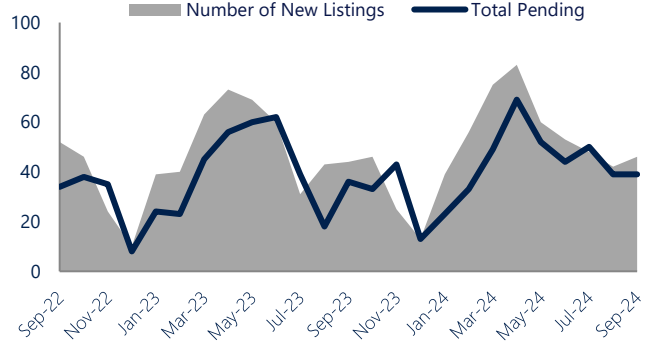
In September, there was 2.1 months of supply available in Potomac, compared to 3.0 in September 2023. That is a decrease of 29% versus a year ago.

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.

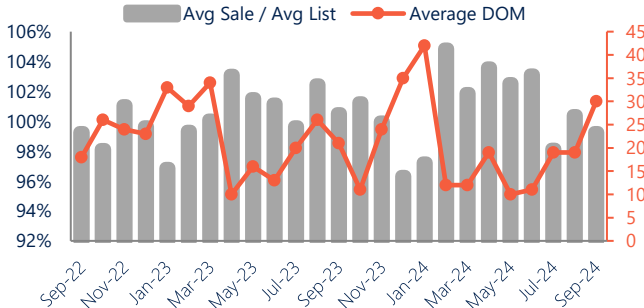
New Listings & Current Contracts

This month there were 46 homes newly listed for sale in Potomac compared to 44 in September 2023, an increase of 5%. There were 39 current contracts pending sale this September compared to 36 a year ago. The number of current contracts remained stable as compared to last September.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In September, the average sale price in Potomac was 99.3% of the average list price, which is 1.3% lower than at this time last year.

Days On Market

This month, the average number of days on market was 30, higher than the average last year, which was 21, an increase of 43%.

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