

THE LONG & FOSTER MARKET MINUTE™

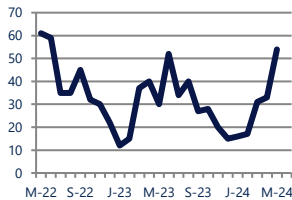
FOCUS ON: **POTOMAC FALLS HOUSING MARKET**

MAY 2024

Zip Code(s): 20165

Units Sold

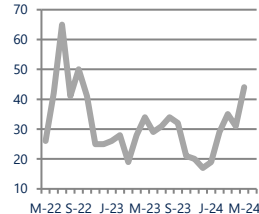
54



Up
Vs. Year Ago

Active Inventory

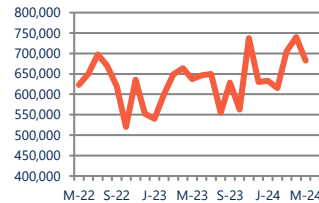
44



Up 29%
Vs. Year Ago

Median Sale Price

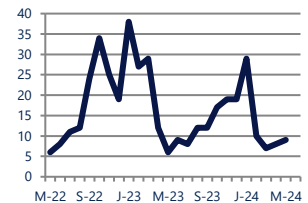
\$682,500



Up 7%
Vs. Year Ago

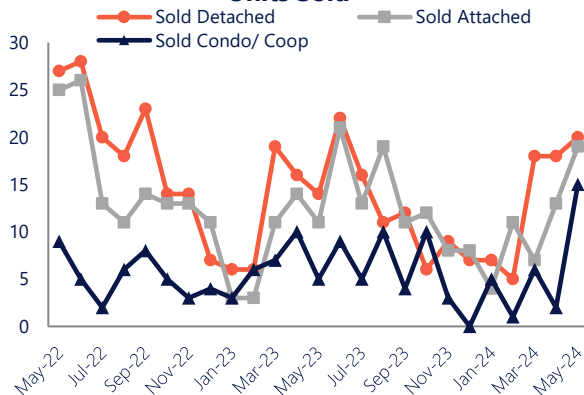
Days On Market

9



Up 50%
Vs. Year Ago

Units Sold*



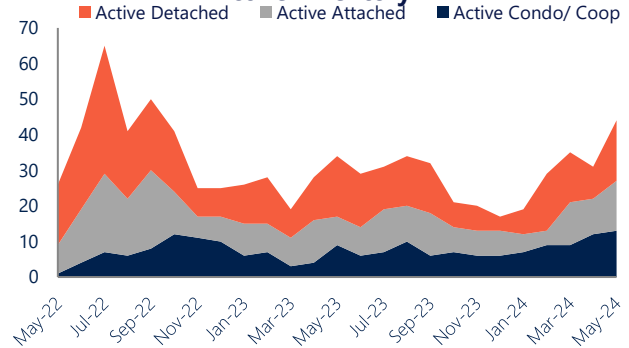
Units Sold

There was an increase in total units sold in May, with 54 sold this month in Potomac Falls. This month's total units sold was higher than at this time last year.

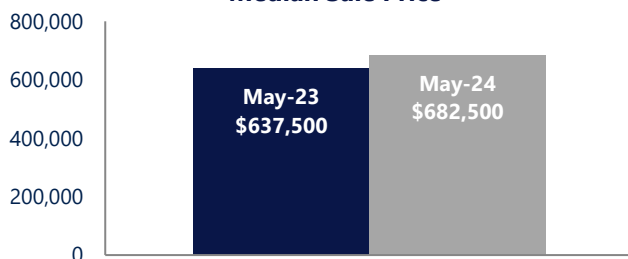
Active Inventory

Versus last year, the total number of homes available this month is higher by 10 units or 29%. The total number of active inventory this May was 44 compared to 34 in May 2023. This month's total of 44 is higher than the previous month's total supply of available inventory of 31, an increase of 42%.

Active Inventory*



Median Sale Price



Median Sale Price

Last May, the median sale price for Potomac Falls Homes was \$637,500. This May, the median sale price was \$682,500, an increase of 7% or \$45,000 compared to last year. The current median sold price is 8% lower than in April.

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

Potomac Falls are defined as properties listed in zip code/s 20165.

*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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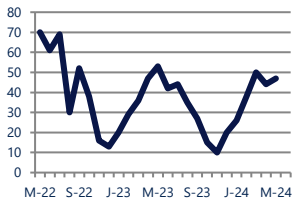
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MAY 2024

Zip Code(s): 20165

New Listings

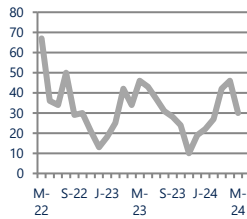
47



Down -11%
Vs. Year Ago

Current Contracts

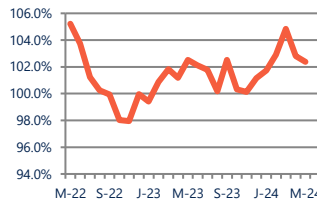
30



Down -35%
Vs. Year Ago

Sold Vs. List Price

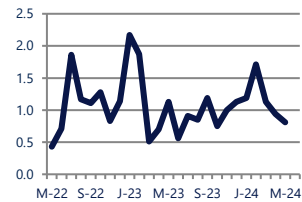
102.4%



No Change
Vs. Year Ago

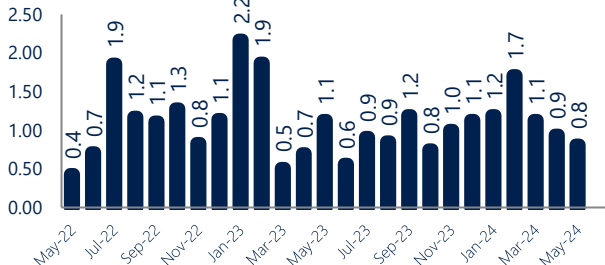
Months of Supply

0.8



Down -28%
Vs. Year Ago

Months Of Supply



Months of Supply

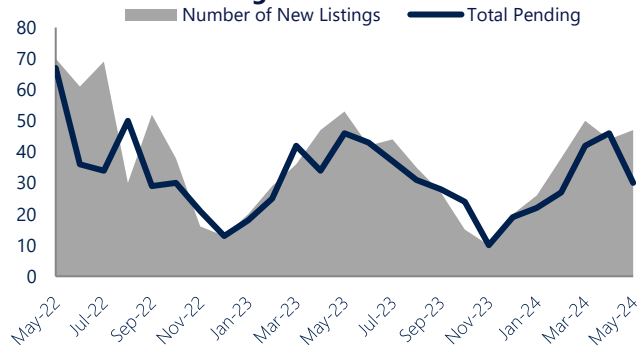
In May, there was 0.8 months of supply available in Potomac Falls, compared to 1.1 in May 2023. That is a decrease of 28% versus a year ago.

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.

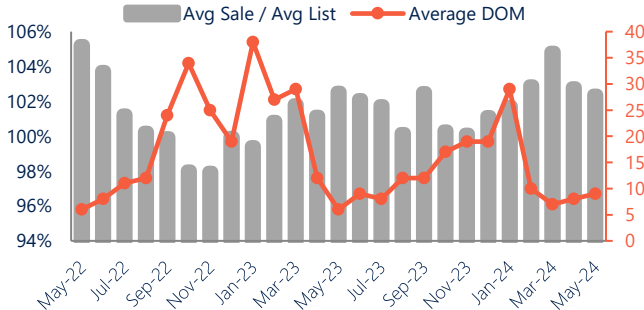
New Listings & Current Contracts

This month there were 47 homes newly listed for sale in Potomac Falls compared to 53 in May 2023, a decrease of 11%. There were 30 current contracts pending sale this May compared to 46 a year ago. The number of current contracts is 35% lower than last May.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In May, the average sale price in Potomac Falls was 102.4% of the average list price, which is similar compared to a year ago.

Days On Market

This month, the average number of days on market was 9, higher than the average last year, which was 6, an increase of 50%.

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