



2021 Q2 MARKET REPORT

kw METROCENTER
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NORTHERN VIRGINIA,
MARYLAND &
WASHINGTON, D.C.

A MESSAGE FROM THE BROKER-

Once again, the Greater Washington Metropolitan housing market area demonstrated what all agents & buyers have been feeling (sheer exhaustion) and what every news outlet has been touting all year long. The 2nd quarter housing results showed a market not ready to slow down but one that continues to be red hot in almost every metric used to measure the health of the housing market. Across the three jurisdictions we service, there was unanimity in the growth and strength of the housing market resulting in an exceptional performance in Q2. The numbers speak for themselves - the Q1 & Q2 housing markets have turned in some of the best performances we've seen in recent history.

Northern Virginia

Northern Virginia continued its reign as the strongest housing market of the three jurisdictions although that may not be the case going forward given the recent performances of both the DC & Maryland markets. That being said, Northern Virginia posted a 15.4% increase in average home sale prices and a 47% increase in unit sales for Q2. Inventory, which has been lagging woefully behind historic norms is now inching up with an 11.4 % increase for Q2. Average sale price and unit sales increased significantly across all housing types demonstrating the strength and diversity of the market itself. Fairfax, Loudoun and Prince William counties all delivered double digit increases in unit sales and average sale price. With very discernable rises in inventory levels across the NOVA housing market, one can expect to see some moderation in both sales and prices in Q3 and Q4.

Washington, D.C.

Washington, D.C. posted strong second quarter results with almost all neighborhoods experiencing varying degrees of strong to modest growth with average sale prices increasing 11.5% over the same quarter last year while unit sales were up 65%. Inventory levels continued to climb (up 21%) thereby providing additional housing opportunities for buyers across the DC market although those opportunities are not being reflected in the average sales price. Condominiums have made a slight comeback with sales up 9% in the DC market, perhaps demonstrating the "flight" from the city living to more suburban areas may be abating to some extent, but YTD numbers suggest there's a long road back for the condo market

Montgomery County/Prince George's County

Montgomery County had a spectacular month of June bolstering their Q2 results and solidifying the gains they made in the first quarter of 2021. Montgomery County landed the quarter with an average sale price up 15.6% and unit sales up 53% QTD despite significantly decreasing inventory levels. Following the lead of the county, most cities within Montgomery County experienced double digit unit sale increases and double digit average sale price increases with the exception of Bethesda and Silver Spring - up 8.7% & 9.1% respectfully. PG County as well delivered a strong performance for Q2 with average sale prices up 14% and unit sales up 35%. The story, once again here, is the seemingly ever depressed inventory levels leading one to ponder just how strong these two markets might be with inventory levels that matched buyer demand.

In a nutshell, the state of the housing market in the Greater Washington, D.C. market continues to outpace all predictions in regards to growth and demand. With unemployment rates rebounding (NOVA 4.5%, DC 6.3% & MD 6.1% as of May), the level of new infrastructure and housing projects along with the continued influx of high tech industries into our market sets the stage for a strong housing market moving into the 3rd and 4th quarters of 2021. Although, we've seen a small seasonal slowdown (July), buyer demand and the housing shortage in general will continue to drive the market. Interest rates should continue to fluctuate modestly (but will remain low) while slowly increasing inventory levels could flatten home prices in the second half of the year. Overall, look for the housing market to continue it's upward journey with increasing housing stock slowly leading to a more balanced market in the second half of 2021.

KW METRO CENTER

ALEXANDRIA · ARLINGTON · TYSONS · VIENNA

All information deemed reliable but not guaranteed. Data sourced from Bright MLS



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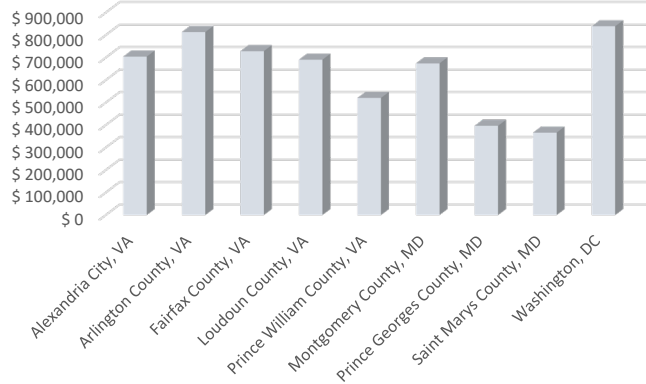
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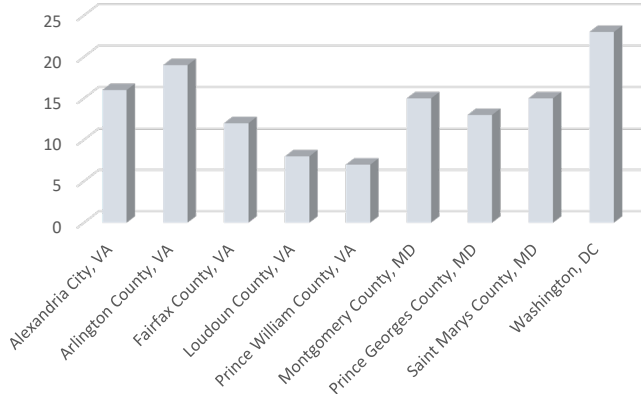
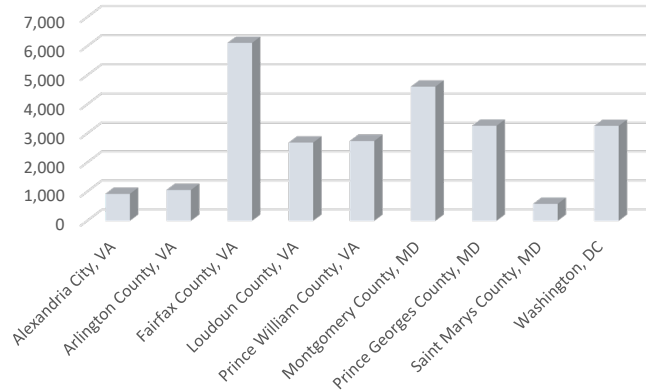
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Q2 MARKET SUMMARY



Q2 2021
AVERAGE
SALE PRICE

Q2 2021
UNIT SALES



Q2 2021
DAYS ON MARKET

TOTAL
UNITS SOLD

14,486

AVG
DAYS ON
MARKET
11

AVG
SALE PRICE

\$675,532

TOTAL
DOLLAR
VOLUME

\$9.8B

Q2 2021

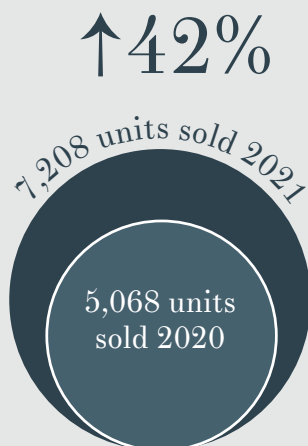
NORTHERN VIRGINIA

single family, townhouses & condominiums



			2020	2021	%
Alexandria City	Single Family	units sold	119	152	+28
		avg sold price	\$999,740	\$1,169,822	+17
		avg days on market	17	15	-12
	Townhouse	units sold	225	361	+60
		avg sold price	\$730,487	\$844,476	+16
		avg days on market	13	10	-23
	Condo & Co-op	units sold	309	479	+55
		avg sold price	\$394,804	\$442,135	+12
		avg days on market	14	22	+57
Arlington	Single Family	units sold	227	403	+78
		avg sold price	\$1,111,878	\$1,250,495	+12
		avg days on market	23	13	-43
	Townhouse	units sold	126	176	+40
		avg sold price	\$671,763	\$760,306	+13
		avg days on market	10	11	+10
	Condo & Co-op	units sold	314	534	+70
		avg sale price	\$468,045	\$478,931	+2
		avg days on market	13	26	+100
Falls Church	Single Family	units sold	33	32	-3
		avg sale price	\$1,145,029	\$1,246,791	+9
		avg days on market	19	8	-58
	Townhouse	units sold	5	13	+160
		avg sale price	\$795,200	\$799,748	+1
		avg days on market	4	6	+50
	Condo & Co-op	units sold	13	19	+46
		avg sale price	\$409,538	\$484,868	+18
		avg days on market	7	29	+314

**NORTHERN
VIRGINIA**
single family homes



MARKET BALANCE

The market balance is determined by the average months of supply, June 2021



\$6.2B

TOTAL SALES (SINGLE FAMILY HOMES) Q2 2021



Photo courtesy of Ann Wilson

			2020	2021	%
Lorton	Single Family	units sold	62	102	+65
		avg sold price	\$713,836	\$828,168	+16
		avg days on market	24	12	-50
	Townhouse	units sold	66	82	+24
		avg sold price	\$417,817	\$468,919	+12
		avg days on market	14	8	-43
	Condo & Co-op	units sold	17	24	+41
		avg sold price	\$292,747	\$324,625	+11
		avg days on market	8	9	+13
Loudoun	Single Family	units sold	936	1308	+40
		avg sold price	\$713,548	\$871,320	+22
		avg days on market	20	11	-45
	Townhouse	units sold	813	1145	+41
		avg sold price	\$473,900	\$546,467	+15
		avg days on market	13	6	-54
	Condo & Co-op	units sold	323	430	+33
		avg sale price	\$360,038	\$392,075	+9
		avg days on market	20	11	-45

			2020	2021	%
McLean	Single Family	units sold	131	212	+62
		avg sold price	\$1,586,113	\$1,869,731	+18
		avg days on market	39	29	-26
	Townhouse	units sold	19	39	-105
		avg sold price	\$916,976	\$959,341	+5
		avg days on market	25	11	-56
	Condo & Co-op	units sold	54	104	+93
		avg sold price	\$505,606	\$579,710	+15
		avg days on market	19	45	+137
Springfield	Single Family	units sold	226	313	+39
		avg sold price	\$611,437	\$715,543	+17
		avg days on market	10	6	-40
	Townhouse	units sold	127	178	+40
		avg sold price	\$464,054	\$520,108	+12
		avg days on market	8	6	-25
	Condo & Co-op	units sold	24	37	+54
		avg sold price	\$310,400	\$286,643	-8
		avg days on market	7	11	+57
Vienna	Single Family	units sold	172	271	+58
		avg sold price	\$1,031,862	\$1,202,351	+17
		avg days on market	28	19	-32
	Townhouse	units sold	34	73	+115
		avg sold price	\$654,029	\$691,746	+6
		avg days on market	10	7	-30
	Condo & Co-op	units sold	27	39	+44
		avg sale price	\$421,330	\$396,692	-6
		avg days on market	25	20	-20
Woodbridge	Single Family	units sold	411	530	+29
		avg sale price	\$456,421	\$525,224	+15
		avg days on market	17	7	-59
	Townhouse	units sold	362	478	+32
		avg sale price	\$328,683	\$378,651	-15
		avg days on market	15	6	-60
	Condo & Co-op	units sold	112	166	+48
		avg sale price	\$291,176	\$327,345	+12
		avg days on market	15	9	-40

TOTAL
UNITS SOLD

3,262

AVG
DAYS ON
MARKET
23

TOTAL
DOLLAR
VOLUME

\$2.7B

AVG
SALE PRICE

\$839,344

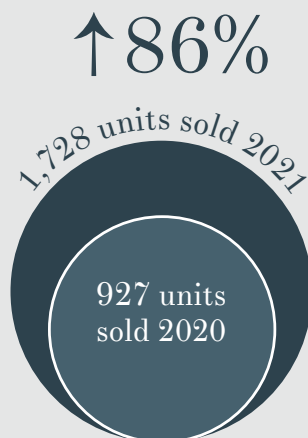
Q2 2021

WASHINGTON, D.C.

single family, townhouses & condominiums

			2020	2021	%
Capitol Hill	Single Family	units sold	6	1	-83
		avg sold price	\$832,825	\$1,090,000	+31
		avg days on market	20	6	-70
	Townhouse	units sold	76	127	+67
		avg sold price	\$1,027,003	\$1,168,939	+14
		avg days on market	18	9	-50
	Condo & Co-op	units sold	37	64	+73
		avg sold price	\$611,543	\$604,639	-1
		avg days on market	20	35	+75
Dupont	Single Family	units sold	-	-	-
		avg sold price	-	-	-
		avg days on market	-	-	-
	Townhouse	units sold	1	6	+500
		avg sold price	\$1,017,500	\$1,512,500	+49
		avg days on market	5	40	+700
	Condo & Co-op	units sold	11	32	+191
		avg sale price	\$663,545	\$626,022	-6
		avg days on market	22	46	+109
Foggy Bottom/ West End	Single Family	units sold	-	-	-
		avg sale price	-	-	-
		avg days on market	-	-	-
	Townhouse	units sold	-	-	-
		avg sale price	-	-	-
		avg days on market	-	-	-
	Condo & Co-op	units sold	3	5	+67
		avg sale price	\$377,000	\$433,800	+15
		avg days on market	85	73	-14

WASHINGTON,
D.C.
condo & co-op



MARKET BALANCE

The market balance is determined by the average months of supply, June 2021



\$1B

TOTAL SALES (CONDO & CO-OP) Q2 2021

			2020	2021	%
Georgetown	Single Family	units sold	4	7	+75
		avg sold price	\$9,957,500	\$4,460,714	-55
		avg days on market	42	32	-24
	Townhouse	units sold	23	42	+83
		avg sold price	\$1,560,878	\$1,675,486	+7
		avg days on market	26	35	+35
	Condo & Co-op	units sold	18	24	+33
		avg sold price	\$1,037,900	\$952,668	-8
		avg days on market	45	49	+9
Kalorama	Single Family	units sold	2	2	-
		avg sold price	\$3,450,000	\$1,955,000	-43
		avg days on market	97	116	+20
	Townhouse	units sold	3	8	+167
		avg sold price	\$1,373,000	\$2,037,063	+3
		avg days on market	39	18	-54
	Condo & Co-op	units sold	25	44	+76
		avg sold price	\$678,988	\$728,566	+7
		avg days on market	27	45	+67
Logan Circle	Single Family	units sold	-	1	-
		avg sold price	-	\$3,000,000	-
		avg days on market	-	1	-
	Townhouse	units sold	8	13	+63
		avg sold price	\$1,019,000	\$1,459,461	+43
		avg days on market	17	20	+18
	Condo & Co-op	units sold	34	96	+182
		avg sale price	\$753,488	\$705,455	-6
		avg days on market	21	24	+14



Photo courtesy of Marion Gordon

FEATURED LISTINGS



6429 27th St. N
Arlington, VA 22207
\$1,783,000
5 Bedrooms
4 Full Bathrooms
2 Half Bathrooms
4480 Sq Ft
Listed By Conor Sullivan
VAAR182556



160 Winsome Circle
Bethesda, MD 20814
Offered at \$1,499,000
4 Bedrooms
3.5 Bathrooms
3192 Sq Ft
Listed By Josh Dukes
MDMC758730

TOTAL
UNITS SOLD

4,611

AVG
DAYS ON
MARKET

15

AVG
SALE PRICE

\$674,509

TOTAL
DOLLAR
VOLUME

\$3.1 B

Q2 2021

MONTGOMERY CO & MARYLAND

single family, townhouses & condominiums

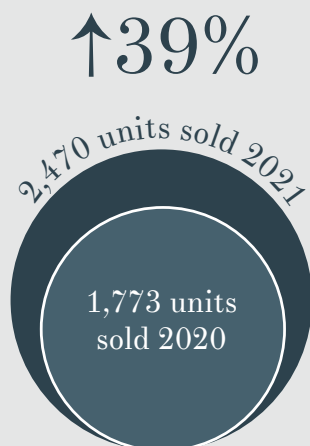
*Data above represents Montgomery County only.



			2020	2021	%
Bethesda	Single Family	units sold	214	298	+39
		avg sold price	\$1,205,574	\$1,501,166	+25
		avg days on market	30	12	-60
	Townhouse	units sold	18	49	+172
		avg sold price	\$914,111	\$960,223	+5
		avg days on market	39	14	-64
	Condo & Co-op	units sold	75	139	+85
		avg sold price	\$362,742	\$482,638	+33
		avg days on market	36	47	+31
Chevy Chase	Single Family	units sold	63	111	+76
		avg sold price	\$1,505,282	\$1,712,257	+14
		avg days on market	30	16	-47
	Townhouse	units sold	10	6	-40
		avg sold price	\$780,800	\$985,167	+26
		avg days on market	43	9	-79
	Condo & Co-op	units sold	31	48	+55
		avg sale price	\$483,942	\$775,271	+60
		avg days on market	42	45	+7
	Single Family	units sold	130	170	+31
		avg sale price	\$1,099,258	\$1,446,452	+32
		avg days on market	38	22	-42
Potomac	Townhouse	units sold	21	40	+90
		avg sale price	\$656,455	\$889,765	+36
		avg days on market	38	11	+71
	Condo & Co-op	units sold	2	3	+50
		avg sale price	\$719,500	\$968,333	+34
		avg days on market	133	74	-44

MONTGOMERY COUNTY

single family homes



MARKET BALANCE

The market balance is determined by the average months of supply, June 2021



\$2.2B

TOTAL SALES (SINGLE FAMILY HOMES) Q2 2021

			2020	2021	%
Rockville	Single Family	units sold	270	358	+33
		avg sold price	\$618,878	\$733,505	+19
		avg days on market	20	8	-60
	Townhouse	units sold	82	138	+68
		avg sold price	\$555,748	\$613,314	+10
		avg days on market	21	9	-57
	Condo & Co-op	units sold	96	181	+89
		avg sold price	\$347,961	\$352,203	+1
		avg days on market	27	27	-
Silver Spring	Single Family	units sold	409	587	+44
		avg sold price	\$530,705	\$622,437	+17
		avg days on market	18	11	-39
	Townhouse	units sold	91	175	+92
		avg sold price	\$387,155	\$424,523	+10
		avg days on market	19	12	-37
	Condo & Co-op	units sold	161	315	+96
		avg sold price	\$239,919	\$255,415	+6
		avg days on market	36	30	-17
Prince George's Co	Single Family	units sold	1655	2069	+25
		avg sold price	\$390,445	\$449,509	+15
		avg days on market	30	14	-53
	Townhouse	units sold	610	806	+32
		avg sold price	\$305,350	\$351,743	+15
		avg days on market	22	11	-50
	Condo & Co-op	units sold	298	449	+51
		avg sale price	\$186,814	\$227,392	+22
		avg days on market	28	18	-36
Saint Mary's Co	Single Family	units sold	417	461	+11
		avg sale price	\$341,213	\$391,837	+15
		avg days on market	41	15	-63
	Townhouse	units sold	69	91	+32
		avg sale price	\$231,121	\$289,925	+25
		avg days on market	39	23	-41
	Condo & Co-op	units sold	9	24	+167
		avg sale price	\$148,433	\$201,054	+35
		avg days on market	19	11	-42

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ALEXANDRIA
1701 DUKE STREET SUITE 100
ALEXANDRIA, VA 22314
703-535-3610

ARLINGTON
2111 WILSON BLVD SUITE 1050
ARLINGTON, VA 22201
703-224-6000

TYSONS
8133 LEESBURG PIKE SUITE 800
VIENNA, VA 22182
703-564-4000

VIENNA
144 CHURCH ST NW
VIENNA, VA 22180
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