



GREATER RESTON LIVING

# RESTON REAL ESTATE REPORT

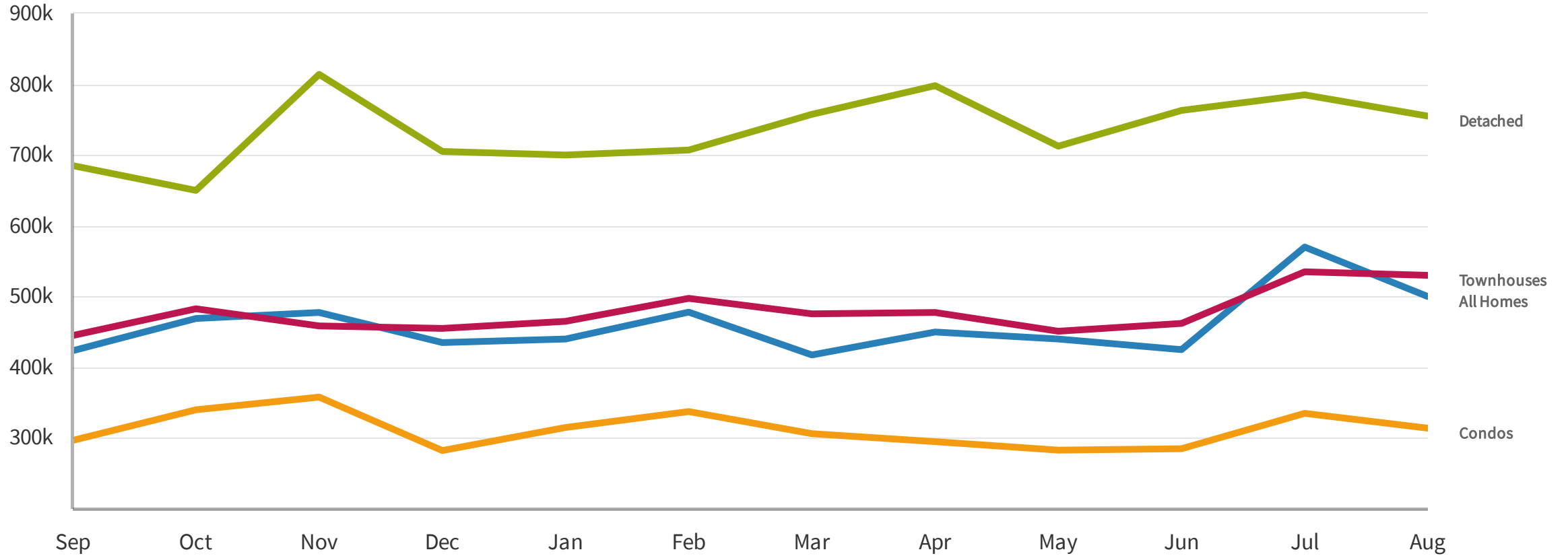
---

August 2020

RESTON, VA

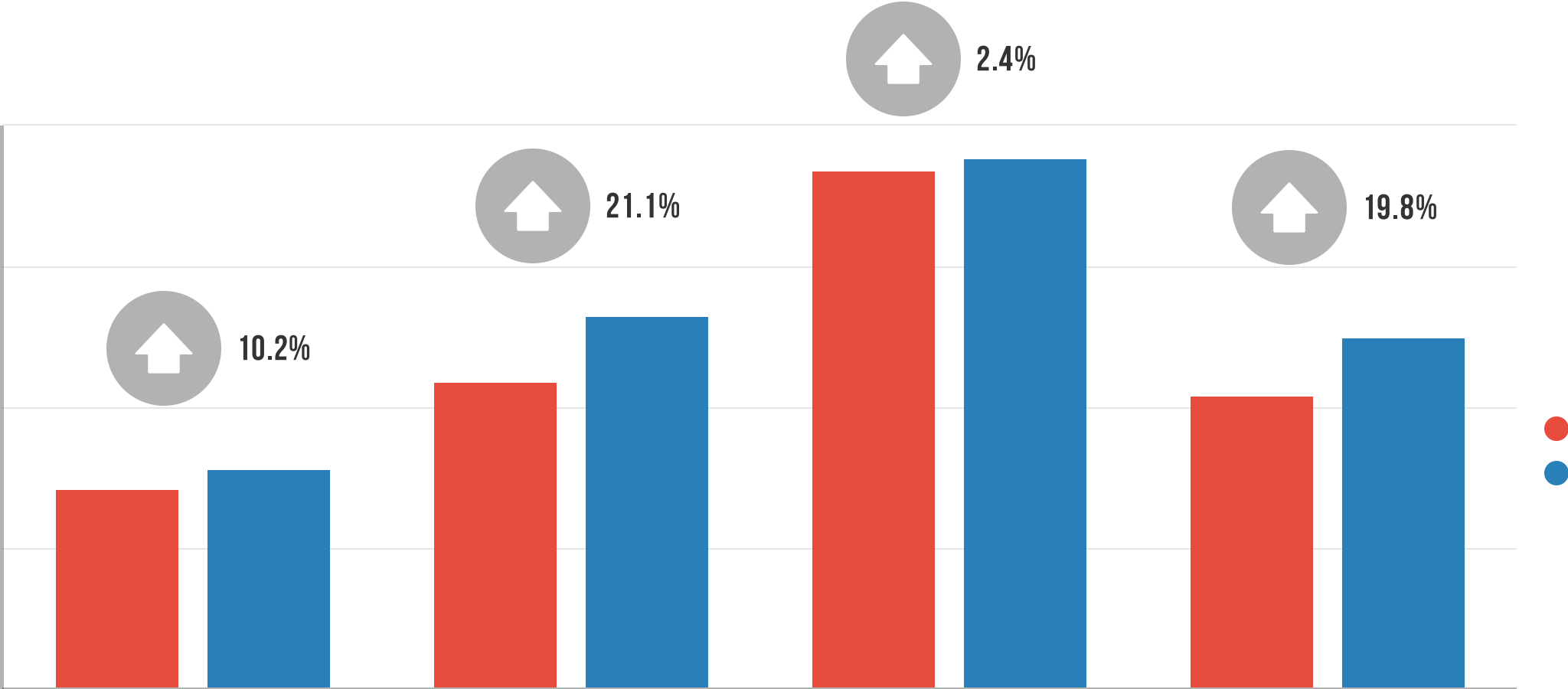
# SOLD PRICE TRENDS - LAST 12 MONTHS

MEDIAN SOLD PRICE



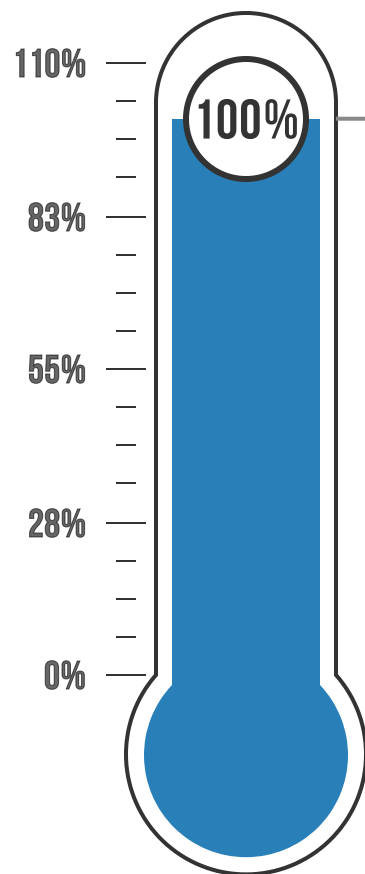
RESTON, VA

# MEDIAN SOLD PRICE - YEAR OVER YEAR



RESTON, VA

# LIST TO SOLD PRICE



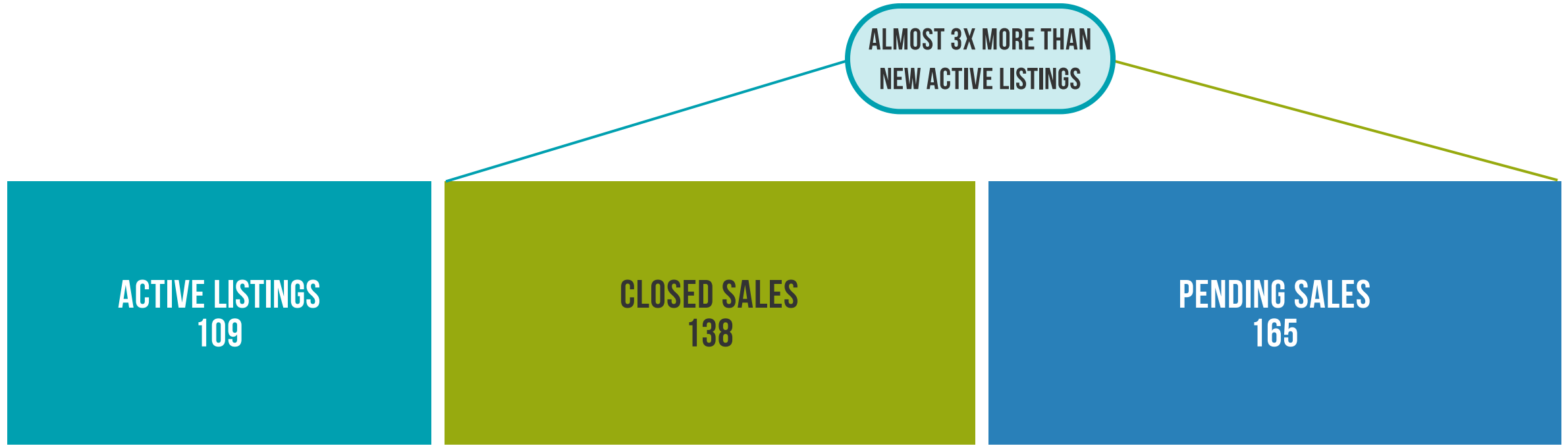
● **SELLERS ARE GETTING FULL PRICE FOR THEIR LISTINGS**

We've seen 100% of list price since February. There are very few bargains to be had.



RESTON, VA

## NEW LISTINGS VS CLOSED/PENDING



ALMOST 3X MORE THAN  
NEW ACTIVE LISTINGS

# of active listings at end of month

# of listings that closed during the month

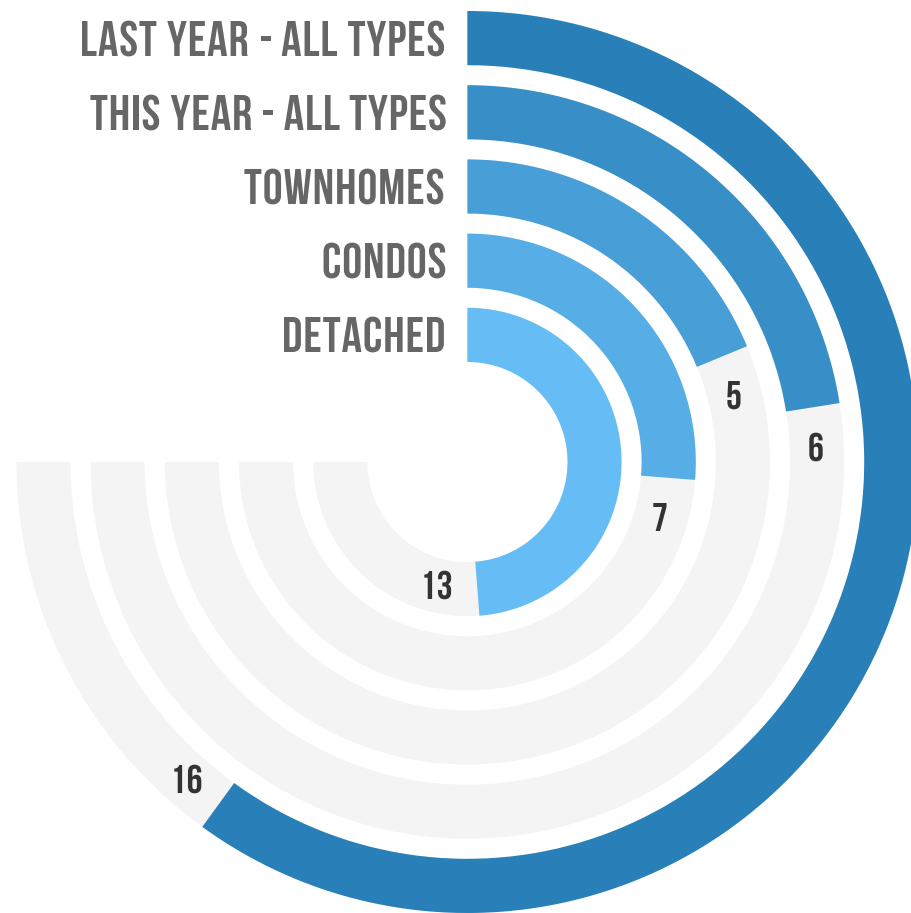
# of listings pending at the end of the month



THE NUMBER OF HOME CLOSINGS IS OUT-PACING THE NUMBER OF NEW LISTINGS COMING TO MARKET. FOR EVERY 3 HOMES CLOSED, ONLY 1 HOME IS NEWLY LISTED. THUS, WE HAVE EXTREMELY LOW SUPPLY WITH VERY HIGH DEMAND LEADING TO A STRONG SELLER'S MARKET.

RESTON, VA

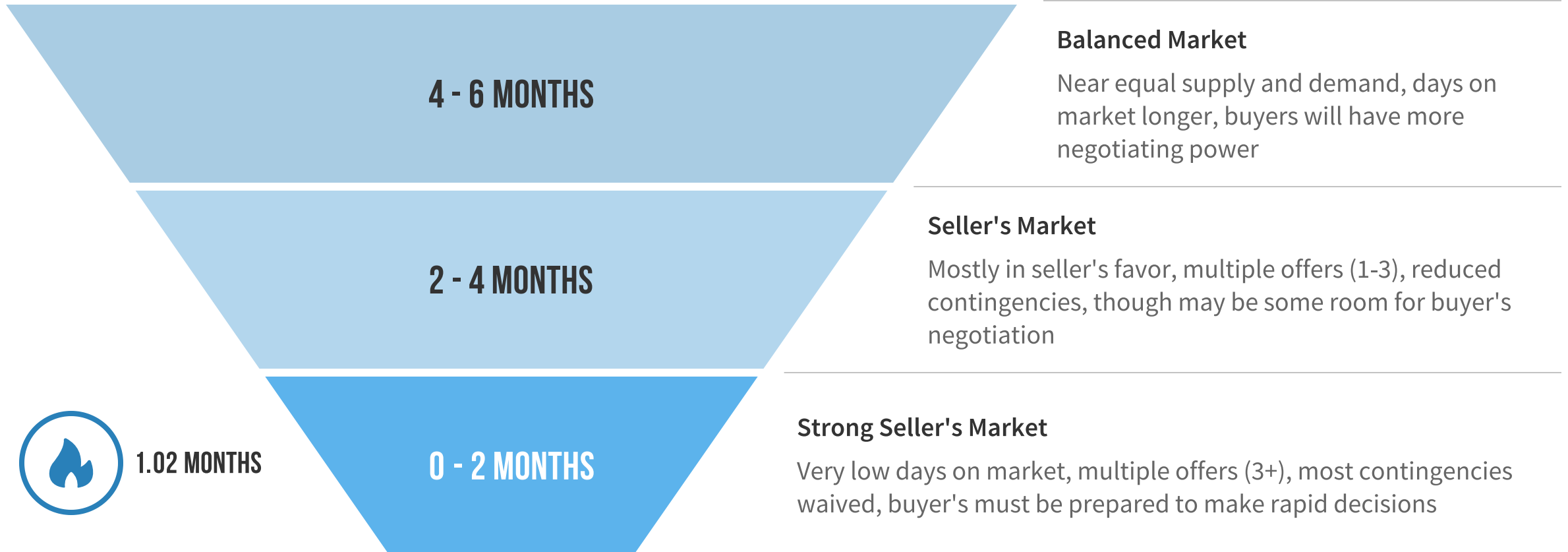
# MEDIAN DAYS ON MARKET



RESTON, VA

# INVENTORY - MONTHS OF SUPPLY

The time it would take to sell all homes on the market if no more homes were listed.



RESTON, VA

## MARKET DRIVERS

---



### BUYERS

Historically low interest rates

Pandemic has caused people to re-evaluate housing priorities

Some signs that people are moving away from more expensive areas

Remote work adds living flexibility



### SELLERS

Fears of selling during a pandemic

Lack of knowledge about the market

Not sure where to move next due to low-inventory

Choosing to refinance and stay in place





RESTON, VA

## MARKET REPORT SUMMARY

---

- **HOME PRICES ARE STEADILY RISING ACROSS ALL HOME TYPES**
- **TOWNHOMES AND CONDOS ARE DRIVING DOUBLE-DIGIT PRICE INCREASES YEAR OVER YEAR**
- **STRONG SELLER'S MARKET DUE TO HIGH DEMAND AND LOW SUPPLY**
- **PACE OF MARKET IS DIZZYING FOR BUYERS**



# KATHY & GRAHAM TRACEY

Co-Founders and REALTORS®

**GREATER RESTON LIVING**

Keller Williams Reston

11700 Plaza America Drive

Reston, VA 20190

@ [info@greaterrestonliving.com](mailto:info@greaterrestonliving.com)

☎ 703.231.7049 (call or text)

🌐 <https://greaterrestonliving.com>

📘 <https://facebook.com/GreaterRestonLiving>

📷 <https://instagram.com/GreaterRestonLiving>