

Leisure World Real Estate Report



The Barbara Ciment Team
of Long and Foster Real Estate
For Help Selling Your Home
Call for My Free Market Analysis
301-346-9126

LONG & FOSTER
 REAL ESTATE
 Associate Broker, Realtor®
 Long & Foster Real Estate, Inc
 795 Rockville Pike
 Rockville, MD 20852
 (O) 301-424-0900

2020 AWARD
GCAAR WINNER
 barbara@ciment.com
 www.ciment.com

BEST
 WASHINGTONIAN
2019



\$500 Million in Career Sales
Helped Over 500 Buyers/Renters
#1 Office Producer 25 Years in a Row
Over 1,000 Closed Sales Transactions

PRSR STD
 US POSTAGE
 PAID
 SUBURBAN MD
 PERMIT NO 2803

County Market Update and Analysis

The Case-Shiller Index is one of the most respected and cited real estate indices in the USA. It has data for 16 of the 20 largest metropolitan areas (including D.C.) in the United States and it runs almost 2 months behind. For example, March data comes out at the end of May. In addition, the data is a 3-month moving average so that March data that comes out at the end of May is really the average for January-February-March. Some might call it February data. So you could say Case-Shiller data really runs 3 months behind.

By contrast, my dashboard reports below are real-time for Montgomery County (MoCo) Sales Through May 31, 2020. In these very volatile days, we really want to stay on top of the changing market as soon as it is reliable.

Comparing May 2020, to a year earlier, closed **Sales Volume** in Montgomery County show the impact of the Corona pandemic. Sales fell 37% compared to sales in May of last year! (See Fig 1) while Active listings were also down a huge 33%. **Prices** were flat and **Days on Market (DOM)** of Sold Listings was down dramatically, from an average of 39 days in **May '19** to just 23 days in **May '20**. This is the fastest pace we have seen in many years! **See Table and Charts**

Month	Active Count	# Sold	Sold Price	DOM
May'19	2,172	1,399	\$569,160	39
May'20	1,455	883	\$572,342	23
Change from 2019	-33.0%	-36.9%	0.6%	-41.0%

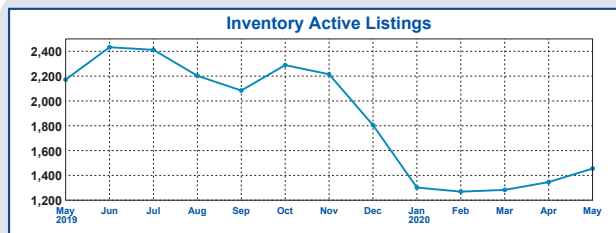


Fig. 1 Listings inventory was down -33% in **MAY '20** compared to **MAY '19**

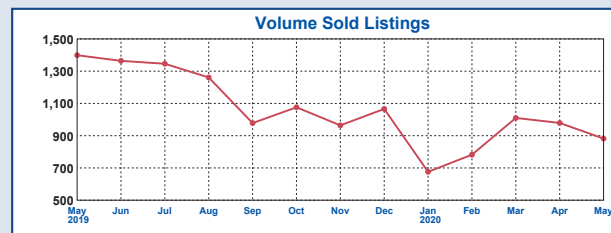


Fig. 3 Sold Volume collapsed -36.9% in **MAY '20** compared to **MAY '19**

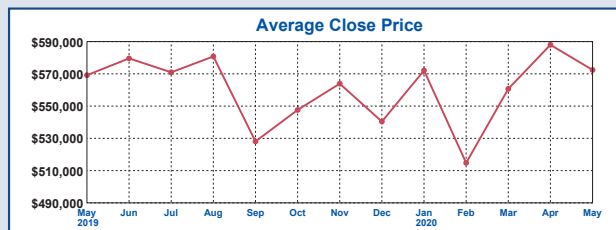


Fig. 2 Prices were essentially flat up 0.6% in **MAY '20** compared to **MAY '19**

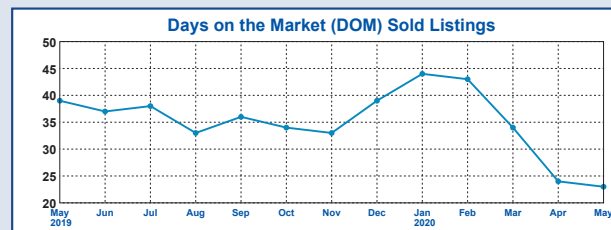


Fig. 4 DOM fell dramatically from 39 DOM in **MAY '19** to 23 DOM in **MAY '20**

Figures 1-4: Montgomery County Residential Sales: Data Source for all our reports: Bright MLS - subject to change.

Dear Neighbors and Friends,
 It is a busy time in the real estate market, with many trends continuing to move in the right direction.

Mortgage interest rates decreased to 3.15%, which helped spur a 18% jump in mortgage applications compared to the year prior.

The stock market also moved upward, fueled by an extremely positive jobs report showing that 2.5 million jobs were added in May. That's the biggest increase the country has experienced in the history of tracking that factor.

My Team has remained active in Covid-2020 with 6 Homes for Sale/Rent, 20 Homes Sold/Rented, 6 Homes Under Contract.

Additionally, My Team concluded several pending private contracts, where owners have preferred to sell their homes on an exclusive basis at their desired price and move on without the efforts needed to prepare, stage and maintain their home for Covid-Safe showings and try for an over-the-top price that might not materialize. Similarly, buyers are sometimes satisfied to pay a modest premium to get a choice home.

As noted in charts to left, homes are selling very fast in MoCo. Buyers are not just browsing. This new market is not made for sellers "to test the market and see what we can get". It is made for seriously priced homes that force buyers to come out of quarantine and make offers. These buyers then come willing to pay full price and even escalate. Buyers realize that interest rates in the low 3% range make their affordability greater than they expected. My Team has been getting qualified buyers even lower rates!

Thank You, Thank You, Thank You!

My Team is well aware of the fact that most of our transactions come from referrals from prior clients, customers, friends and neighbors. In appreciation of your support, we try to provide you with informative real estate newsletters, cards and websites.

Please feel free to reach out to me with any questions you have about the real estate market and let me know how I can help you.

On behalf of My Team, I want to say a heartfelt, Thank You!

As always, stay safe and healthy.
 Barbara

Call Today for
My Free Market Analysis!
301-346-9126

Call Today for My Personalized Free Comparative Market Analysis (CMA)

(C) 301-346-9126

barbara@ciment.com

Leisure World MD HiRise: Sales Comparison Chart: JAN-MAY

	2020					2019				
	# UNITS	AVERAGE NET PRICE	\$/SQFT	DOM	PRICE % CHANGE	# UNITS	AVERAGE NET PRICE	\$/SQFT	DOM	
Creekside At LW	3	\$441,666	208	61	27.69%	5	\$345,900	212	74	
2 Bedrooms	2	\$387,500	236	89	31.21%	3	\$295,333	200	94	
3 Bedrooms	1	\$550,000	178	4	30.41%	2	\$421,750	227	44	
Fairways North LW	9	\$221,300	178	33	3.13%	10	\$214,586	175	31	
1 Bedrooms	1	\$130,000	152	16	0.03%	1	\$129,965	139	15	
2 Bedrooms	7	\$218,814	174	39	8.55%	7	\$201,571	170	39	
3 Bedrooms	1	\$330,000	215	4	9.11%	2	\$302,450	200	13	
Fairways South LW	2	\$189,941	164	26	1.37%	6	\$187,383	159	27	
1 Bedrooms	1	\$123,000	144	42		1	\$123,000	144	42	
2 Bedrooms	2	\$189,941	164	26	6.56%	4	\$178,250	150	6	
3 Bedrooms						1	\$288,300	194	101	
Overlook At LW	5	\$349,360	252	112	30.03%	4	\$268,686	230	27	
2 Bedrooms	5	\$349,360	252	112	57.67%	3	\$221,581	214	32	
3 Bedrooms						1	\$410,000	262	12	
The Greens I (Bldgs 1,2)	12	\$187,137	171	65	5.13%	14	\$178,000	153	21	
1 Bedrooms	2	\$143,500	136	12	7.36%	3	\$133,666	143	43	
2 Bedrooms	10	\$195,865	174	76	3.04%	11	\$190,090	155	15	
The Greens II (Bldgs 3,4)	10	\$249,130	177	40	13.39%	12	\$219,712	172	36	
1 Bedrooms	1	\$125,000	147	8	2.04%	1	\$122,500	129	33	
2 Bedrooms	4	\$228,013	174	27	4.59%	8	\$218,006	178	17	
3 Bedrooms	5	\$290,850	182	56	13.32%	3	\$256,666	169	91	
Turnberry Courts	8	\$256,687	205	57	-5.96%	7	\$272,964	200	25	
1 Bedrooms	1	\$150,000	167	27						
2 Bedrooms	5	\$243,700	196	64	-5.71%	6	\$258,458	190	28	
3 Bedrooms	2	\$342,500	228	55	-4.86%	1	\$359,999	240	4	
Vantage Point East	7	\$297,843	229	54	17.72%	2	\$252,999	216	13	
2 Bedrooms	6	\$264,150	219	50	4.41%	2	\$252,999	216	13	
3 Bedrooms	1	\$500,000	267	81						
Vantage Point West	2	\$332,500	237	42	129.31%	1	\$145,000	159	14	
1 Bedrooms						1	\$145,000	159	14	
2 Bedrooms	1	\$285,000	216	71						
3 Bedrooms	1	\$380,000	255	14						
Villa Cortese	2	\$229,950	206	46	-7.83%	4	\$249,475	189	32	
1 Bedrooms	1	\$129,900	181	20	-9.79%	1	\$144,000	152	36	
2 Bedrooms						2	\$306,950	219	41	
3 Bedrooms	1	\$330,000	217	72	37.50%	1	\$240,000	158	13	
Totals	60	\$257,394	198	55	13.33%	65	\$227,117	180	31	

AVERAGE NET PRICE: Average (Close Prices - Seller Subsidies). DOM - Days on the Market.

Leisure World Hi-Rise/Mid-Rise Recent Sales in 2020

SUBDIVISION	ADDRESS	CLOSE PRICE	SELLER SUBSIDY	CLOSE DATE	DOM	BR	BA/HBA	GARAGE SPACES	\$/SQ FT
Creekside At LW	2901 Leisure World Blvd #126	\$550,000		03/04/20	4	3	2/1	1	\$179
Creekside At LW	2901 Leisure World Blvd #438	\$440,000		05/08/20	12	2	2	1	\$249
Creekside At LW	2901 Leisure World Blvd #125	\$335,000		02/07/20	167	2	2	1	\$222
Fairways North LW	3310 Leisure World Blvd #104	\$330,000		02/20/20	4	3	2/1	1	\$216
Fairways North LW	3310 Leisure World Blvd #306-6	\$270,000		04/06/20	65	2	2	1	\$185
Fairways North LW	3310 Leisure World Blvd #730	\$270,000		03/20/20	8	2	2	1	\$190
Fairways North LW	3310 Leisure World Blvd #811-6	\$213,000		02/28/20	4	2	2	1	\$178
Fairways North LW	3310 Leisure World Blvd #116	\$208,000		01/08/20	136	2	2	1	\$187
Fairways North LW	3310 Leisure World Blvd #130	\$195,000		02/19/20	55	2	2	0	\$137
Fairways North LW	3310 Leisure World Blvd #818	\$192,700		03/18/20	2	2	2	0	\$197
Fairways North LW	3310 Leisure World Blvd #821	\$183,000		01/17/20	8	2	2	0	\$153
Fairways North LW	3310 Leisure World Blvd #1003	\$130,000		03/20/20	16	1	1	1	\$153
Fairways South LW	3330 Leisure World Blvd #216	\$202,000	\$500	02/11/20	29	2	2	0	\$181
Fairways South LW	3330 Leisure World Blvd #611	\$183,900	\$5,517	01/21/20	24	2	2	0	\$154
Overlook At LW	3100 Leisure World Blvd #703	\$438,000		03/19/20	9	2	2	1	\$288
Overlook At LW	3100 Leisure World Blvd #809	\$415,000		01/24/20	56	2	2	1	\$273
Overlook At LW	3100 Leisure World Blvd #618	\$350,000		04/30/20	23	2	2	1	\$232
Overlook At LW	3100 Leisure World Blvd #916	\$290,000	\$8,000	04/15/20	146	2	2	1	\$280
Overlook At LW	3100 Leisure World Blvd #120	\$269,900	\$8,097	05/29/20	328	2	2	1	\$204
The Greens I (Bldgs 1,2)	15107 Interlachen Dr #825-826	\$279,900		02/28/20	186	2	3	2	\$290
The Greens I (Bldgs 1,2)	15101 Interlachen Dr #215	\$225,000		02/21/20	73	2	2	0	\$201
The Greens I (Bldgs 1,2)	15101 Interlachen Dr #223	\$215,000		02/19/20	60	2	2	1	\$176
The Greens I (Bldgs 1,2)	15107 Interlachen Dr #617	\$204,000		02/10/20	14	2	2	1	\$154
The Greens I (Bldgs 1,2)	15101 Interlachen Dr #717	\$199,900	\$500	01/13/20	149	2	2	1	\$151
The Greens I (Bldgs 1,2)	15101 Interlachen Dr #1009	\$198,943	\$2,489	03/20/20	18	2	2	1	\$164
The Greens I (Bldgs 1,2)	15101 Interlachen Dr #301	\$178,000	\$1,000	05/08/20	114	2	2	0	\$159
The Greens I (Bldgs 1,2)	15107 Interlachen Dr #1005	\$165,000		03/18/20	95	2	1/1	0	\$174
The Greens I (Bldgs 1,2)	15107 Interlachen Dr #607	\$162,000	\$5,000	01/24/20	57	2	2	0	\$164
The Greens I (Bldgs 1,2)	15107 Interlachen Dr #925	\$155,000		03/13/20	15	1	1	0	N/A
The Greens I (Bldgs 1,2)	15107 Interlachen Dr #125	\$136,000		06/05/20	1	1	1	0	\$141
The Greens I (Bldgs 1,2)	15107 Interlachen Dr #1025	\$132,000		04/14/20	10	1	1	0	\$137
The Greens II (Bldgs 3,4)	15115 Interlachen Dr #223	\$310,000	\$7,750	03/20/20	8	3	2/1	1	\$192
The Greens II (Bldgs 3,4)	15100 Interlachen Dr #214	\$305,000		05/19/20	141	3	2	1	\$189
The Greens II (Bldgs 3,4)	15100 Interlachen Dr #707	\$292,000		03/05/20	12	3	2/1	1	\$191
The Greens II (Bldgs 3,4)	15115 Interlachen Dr #723	\$282,000		05/15/20	31	3	2/1	1	\$175
The Greens II (Bldgs 3,4)	15100 Interlachen Dr #309	\$273,000		03/27/20	90	3	2/1	0	\$169
The Greens II (Bldgs 3,4)	15100 Interlachen Dr #518	\$255,000	\$845	05/22/20	27	2	2	1	\$172
The Greens II (Bldgs 3,4)	15100 Interlachen Dr #208	\$233,000		05/19/20	67	2	2	1	\$209
The Greens II (Bldgs 3,4)	15100 Interlachen Dr #217	\$225,000		03/31/20	10	2	2	1	\$171
The Greens II (Bldgs 3,4)	15100 Interlachen Dr #517	\$199,900		03/11/20	6	2	2	0	\$152
The Greens II (Bldgs 3,4)	15100 Interlachen Dr #1016	\$125,000		03/05/20	8	1	1	0	\$147
Turnberry Courts	3005 Leisure World Blvd #208	\$360,000		02/11/20	69	3	2	1	\$241
Turnberry Courts	3005 Leisure World Blvd #416	\$349,500	\$1,000	06/02/20	33	3	2	1	N/A
Turnberry Courts	2904 Leisure World Blvd #303	\$325,000		01/16/20	42	3	2	1	\$217
Turnberry Courts	3005 Leisure World Blvd #615	\$319,000		02/28/20	16	2	2	1	N/A
Turnberry Courts	3005 Leisure World Blvd #201	\$290,000		01/30/20	140	2	2	0	\$233
Turnberry Courts	3005 Leisure World Blvd #519	\$242,000	\$500	06/08/20	101	2	2	1	\$222
Turnberry Courts	3005 Leisure World Blvd #623	\$197,000		03/23/20	16	2	2	0	\$191
Turnberry Courts	3005 Leisure World Blvd #123	\$190,000		02/21/20	132	2	2	0	\$184
Turnberry Courts	2900 Leisure World Blvd #212	\$150,000		03/17/20	27	1	1	0	\$167
Vantage Point East	3200 Leisure World Blvd #716	\$500,000		04/15/20	81	3	3	1	\$267
Vantage Point East	3200 Leisure World Blvd #718	\$315,000		03/31/20	5	2	2	1	\$240
Vantage Point East	3200 Leisure World Blvd #709	\$292,500		03/05/20	22	2	2	0	\$232
Vantage Point East	3200 Leisure World Blvd #518	\$250,000		04/30/20	150	2	2	1	\$190
Vantage Point East	3200 Leisure World Blvd #1011	\$220,999		05/14/20	3	2	2	0	\$214
Vantage Point East	3200 Leisure World Blvd #514	\$192,000	\$595	04/17/20	104	2	2	0	\$186
Vantage Point West	3210 Leisure World Blvd #605	\$380,000		01/08/20	14	3	2	1	\$255
Vantage Point West	3210 Leisure World Blvd #907	\$285,000		03/04/20	71	2	2	1	\$217
Villa Cortese	14809 Pennfield Cir #403	\$330,000		02/28/20	72	3	2	0	\$218
Villa Cortese	15000 Pennfield Cir #T-3	\$129,900		04/29/20	20	1	1	0	\$181

Days on Market (DOM), Cost per Square Foot (\$/SQ FT). Copyright 2019

My Current Listings and Recent 2020 Transactions in Leisure World



THE GREENS
15101 Interlachen Dr #825
For Sale
Asking Price: \$139,000



VANTAGE POINT EAST
3200 N Leisure World Blvd #602
For Sale
Asking Price: \$235,000



VILLA CORTESE
14801 Pennfield Cir #201
Under Contract
Asking Price: \$299,900



THE GREENS
15107 Interlachen Dr #617
Sold
Sold Price: \$204,000