



KELLER WILLIAMS REALTY
50 Catocin Circle NE, Suite 101
Leesburg, VA 20176



JEAN GARRELL · OWNER · REALTOR®
703.599.1178 (VA) 0225094186

REAL ESTATE MARKET REPORT · MARCH 2022

PRESENTED BY JEAN GARRELL · YOUR POTOMAC STATION SPECIALIST AND NEIGHBOR

POTOMAC STATION

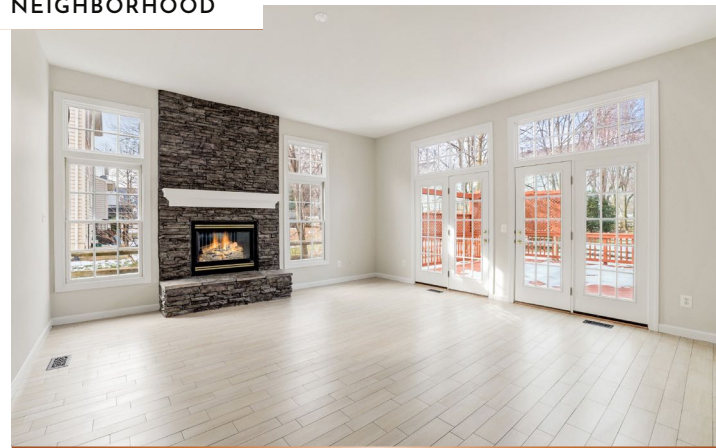
PREPARED ESPECIALLY FOR JOE AND JANE DOE

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FEATURED SUCCESS BY THE GARRELL GROUP

Joe and Jane,
It would be my honor to feature your home and get incredible results. Contact me at 703.599.1178 to discuss.

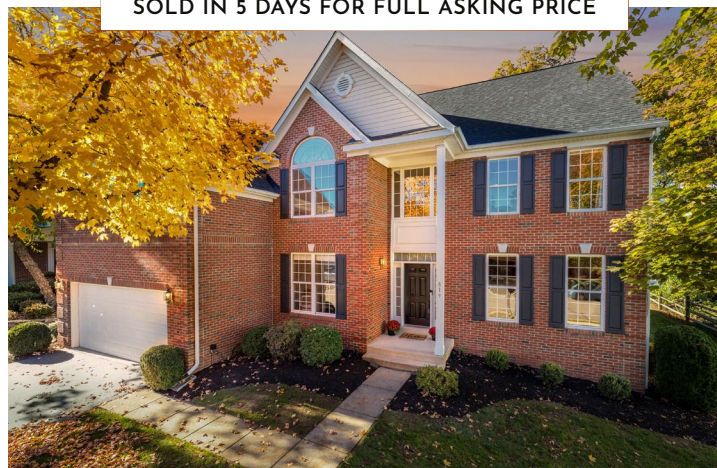
RECORD SALE IN NEIGHBORHOOD



18815 FARNHAM COURT

4 Beds · 5 Baths · 4,110 Sq. Ft. Sold for \$975,000

SOLD IN 5 DAYS FOR FULL ASKING PRICE



819 SADDLEBACK PLACE

6 Beds · 5.1 Baths · 7,020 Sq. Ft.
Sold for \$898,000

SOLD IN 1 WEEK FOR OVER ASKING PRICE



43069 CANDLEWICK SQUARE

3 Beds · 4 Baths · 1,857 Sq. Ft.
Sold for \$511,000



Record Sale in Neighborhood

18815 FARNHAM COURT

COMPLETELY REMODELED FOR OUR CLIENTS
SOLD FOR \$76K OVER ASKING PRICE WITH MULTIPLE OFFERS RECEIVED



GARRELL GROUP

JEAN GARRELL
NEIGHBOR · REALTOR®

703.599.1178
Jean@GarrellGroup.com

1,559 Families Served	102% Average Sold Price/List Price for 2021
7 Average Days on Market for 2021	7 Years Top Producing Team in Loudoun County

GET INSTANT ACCESS TO LISTINGS AT WWW.GARRELLGROUP.COM

Why Now is a Once-in-a-Lifetime Opportunity for Sellers

If you're thinking about selling your house in 2022, you truly have a unique opportunity at your fingertips. **Strong demand coupled with limited supply maximizes your leverage** when negotiating the sale. Home sellers are in that exact situation right now. Here's why:



DEMAND IS VERY STRONG

According to the latest *Existing Home Sales Report* from the *National Association of Realtors (NAR)*, 6.18 million homes were sold in 2021. This was the largest number of home sales in 15 years. *Lawrence Yun, Chief Economist for NAR*, explains:

"Sales for the entire year finished strong, reaching the highest annual level since 2006... With mortgage rates expected to rise in 2022, it's likely that a portion of December buyers were intent on avoiding the inevitable rate increases."

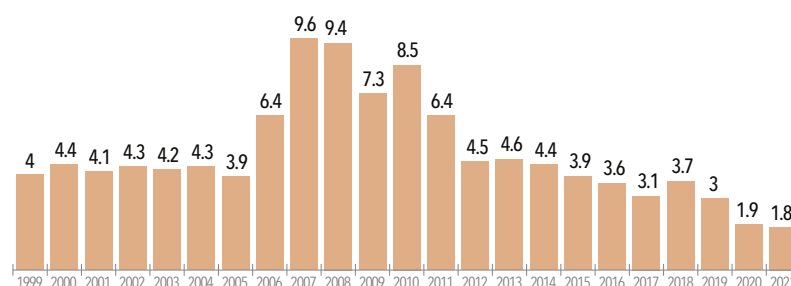
Demand isn't expected to weaken this year, either.

"Total housing inventory at the end of December amounted to 910,000 units, down 18% from November and down 14.2% from one year ago (1.06 million). Unsold inventory sits at a 1.8-month supply at the present sales pace, down from 2.1 months in November and from 1.9 months in December 2020."

The reality is, inventory decreases every year in December. That's just how the typical seasonal trend goes in real estate. However, the following graph emphasizes how this December was lower than any other December going all the way back to 1999.

Inventory of Homes Hits Record Low

Month's Supply of Existing Homes for Sale in December 1999-2021



SUPPLY IS VERY LIMITED

In addition, the *Mortgage Finance Forecast*, published last week by the *Mortgage Bankers' Association (MBA)* also reveals the months' supply of inventory just hit the lowest number of the century. It notes:

Right Now, Sellers Have Maximum Leverage

In the case of homeowners who are thinking about selling, there may never be a better time than right now.

Contact me today to discuss how we can help you take advantage of today's market



Joe and Jane,
This market report was created especially for you because we feel you deserve to know what's happening in the Potomac Station neighborhood and have access to agents with experience, access, and resources to get exceptional results for you.

With interest rates low, houses are going fast, making it a seller's market. Call us to begin your journey.

POTOMAC STATION HOMES CURRENTLY ACTIVE

STATUS	ADDRESS	BEDS	BATHS	EST. SQUARE FEET	LIST PRICE	LIST DATE
Active	43052 Sherbrooke Terrace	3	2.2	2,104	\$534,900	03/07/22
Active	805 Valemount Terrace NE	3	3.1	2,426	\$635,000	03/10/22

POTOMAC STATION HOMES CURRENTLY PENDING OR UNDER CONTRACT

STATUS	ADDRESS	BEDS	BATHS	EST. SQUARE FEET	LIST PRICE	LIST DATE
Pending	43092 Sherbrooke Terrace	3	3.1	2,184	\$530,000	02/16/22
Pending	502 Twintree Terrace NE	3	3.1	2,398	\$550,000	02/28/22
Pending	18980 Longhouse Place	4	3.1	3,120	\$839,900	03/02/22
Pending	746 Vermillion Drive NE	5	4.1	4,582	\$875,000	02/15/22
Pending	43245 Cavell Court	4	4.1	4,597	\$939,900	02/22/22
Under Contract	540 Legrace Terrace NE	3	2.2	2,045	\$575,000	02/18/22
Under Contract	844 Revelstore Terrace NE	3	3.1	2,928	\$659,900	02/15/22

POTOMAC STATION HOMES SOLD IN THE LAST 30 DAYS

STATUS	ADDRESS	BEDS	BATHS	EST. SQUARE FEET	SOLD PRICE	SOLD DATE
Sold	43077 Shadow Terrace	4	3.1	2,426	\$650,000	03/03/22
Sold	18815 Farnham Court	4	4.1	4,110	\$975,000	02/18/22
Sold	43069 Candlewick Square	3	3.1	1,857	\$500,000	02/10/22

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DO YOU KNOW THE VALUE OF YOUR HOME?



Receive the most accurate assessment of your home's value provided to you as a complimentary service by **Jean Garrell**, your **Potomac Station** real estate specialist and neighbor.

Your home's value will be based on several key factors:

1. Home Sales in Loudoun County for the Past Six Months
2. Square Footage and Lot Size
3. Views and Location
4. Special Features that Set Your Home Apart

VISIT WWW.GARRELLGROUP.COM FOR MORE INFORMATION