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REAL ESTATE MARKET REPORT · JUNE 2022

PRESENTED BY **JEAN GARRELL** · YOUR POTOMAC STATION SPECIALIST AND NEIGHBOR

# POTOMAC STATION

PREPARED ESPECIALLY FOR JOE AND JANE DOE

GET INSTANT ACCESS TO LISTINGS AT [WWW.GARRELLGROUP.COM](http://WWW.GARRELLGROUP.COM)

## 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.

JUST LISTED



**43124 SHADOW TERRACE**

3 Beds · 3.1 Baths · 2,426 Sq. Ft. · Listed for \$645,000

SOLD IN 4 DAYS FOR \$60K OVER ASKING PRICE



**18980 LONGHOUSE PLACE**

4 Beds · 3.1 Baths · 3120 Sq. Ft. · Sold for \$900,000

SOLD IN 1 DAY FOR \$110K OVER ASKING PRICE



**43168 MALLOCH PLACE**

4 Beds · 3.1 Baths · 3,143 Sq. Ft. · Sold for \$975,000



Sold in 5 Days for \$40K Over Asking Price

**741 BONNIE RIDGE DRIVE**

**SOLD FOR \$900,000**







**GARRELL GROUP**

**JEAN GARRELL**  
NEIGHBOR · REALTOR®

703.599.1178  
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<b>1,620</b> Families Served	<b>102%</b> Average Sold Price/List Price for 2021
<b>7</b> Average Days on Market for 2021	<b>7 Years</b> Top Producing Team in Loudoun County

## How Do I Navigate Today's Market Conditions?



With mortgage rates up and supply of listings at rock-bottom, you might feel like you're stuck on the fence waiting for the right time to sell or buy—or sell and buy, as most homeowners do.

Today's housing market is highly competitive, and it shows in the numbers. According to Bright MLS market data for April 2022, the average home sold today in Loudoun County:

 Sells in Just **4 Days**  Sells for **104% of Asking Price**

In a difficult real estate environment, it can be hard to know what your best options are. Often, people don't want to risk overpaying for their next home or being out of a home entirely during a long sale process. Yet our lives and needs evolve. **Whether you need to move for work or family, or if you are simply ready for your next adventure, there are a few simple things you can do to set yourself up for success.**

- 1 Hire a Realtor®.** Explore agent reviews and track records, and make sure they listen closely to understand your needs. Of course, we'd love for you to work with us!
- 2 Make a plan to sell.** Discuss home preparations, staging, and whether you will move out or stay in the home during your sale.
- 3 Determine a realistic market value.** Knowing a ballpark price for your home helps you plan for your next purchase.
- 4 Preview your target market.** Get a sense for what types of home are in your budget where you want to move.
- 5 Put your home on the market.** You are set up for success and ready to begin your home search in earnest! Contingencies, bridge loans and rent-backs can help bridge the gap from one home to another.

If you or someone you know are in a similar situation, we are here to serve! The Garrell Group has decades of experience in the local market and an extensive network of top agents across the country. We love to help you find off-market opportunities and achieve the lifestyle you desire.

At no obligation, please reach out for a consultation to discuss your options.



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	517 Planters Terrace NE	3	2.2	2,261	\$540,000	05/19/22
Active	538 Legrace Terrace NE	3	2.2	2,035	\$550,000	05/13/22
Active	43124 Shadow Terrace	3	3.1	2,426	\$645,000	05/20/22

### POTOMAC STATION HOMES CURRENTLY PENDING OR UNDER CONTRACT

STATUS	ADDRESS	BEDS	BATHS	EST. SQUARE FEET	LIST PRICE	LIST DATE
Pending	559 Edmonton Terrace NE	2	3	2,158	\$495,000	05/03/22
Pending	521 Legrace Terrace NE	3	2.2	2,190	\$549,900	04/28/22
Pending	520 Twintree Terrace NE	3	2.2	2,416	\$575,000	04/21/22
Pending	827 Valemount Terrace NE	3	3.1	2,426	\$635,000	04/01/22
Pending	822 Sandpoint Court NE	5	3.1	3,525	\$864,900	04/15/22
Pending	722 Bonnie Ridge Drive NE	4	3.1	3,647	\$865,000	05/04/22
Pending	43068 Battery Point Place	5	4.1	4,375	\$869,000	04/29/22
Pending	43102 Kimberley Court	5	3.1	3,841	\$950,000	04/21/22
Under Contract	593 Edmonton Terrace NE	2	3.0	1,882	\$485,000	05/12/22
Under Contract	18652 Potomac Station Drive	4	2.2	3,348	\$835,000	04/20/22

### POTOMAC STATION HOMES SOLD IN THE LAST 30 DAYS

STATUS	ADDRESS	BEDS	BATHS	EST. SQUARE FEET	SOLD PRICE	SOLD DATE
Sold	43238 Meadowood Court	4	2.1	3,312	\$851,000	05/13/22
Sold	43071 Shadow Terrace	3	3.1	2,154	\$660,000	05/04/22
Sold	19016 Castleguard Court	5	4.1	5,136	\$1,100,000	05/02/22
Sold	43007 Chathill Terrace	3	2.1	2,426	\$685,000	04/28/22
Sold	741 Bonnie Ridge Drive NE	4	3.1	3,650	\$900,000	04/28/22
Sold	43239 Meadowood Court	5	3.1	3,748	\$885,000	04/26/22

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