

REAL ESTATE

## Luxury property values in Washington rise post-election, says broker

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*Townhouse for sale in Georgetown; image source MRIS*

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By STAFF REPORTS

Since President Trump was elected in November, the prices of high-end real estate in the Washington Metro Area have been growing, according to Buyer's Edge.

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Buyers Edge compared the prices of properties sold before the election and those sold after, seeing a significant bump in the prices paid for more recent purchases, which it dubbed the "Trump Impact." Typically, presidents have a negligible impact on home value in the Washington area, but Mr. Trump's associations with the world of luxury appear to have broken the mold.

Trending up

Buyer's Edge attributes the rise in part to Mr. Trump's wealthy appointees, including his cabinet.

The company's president and broker Stephen Carpenter-Israel noted a 31 percent increase in value for homes priced at \$3 million or more in the Georgetown and Kalorama neighborhoods.

Looking at the Metropolitan Regional Information System, Mr. Carpenter-Israel found 21 listings in the area with a total price of almost \$132 million. When divided by the total square feet, the listings have an average price of about \$1,150 per square foot.



*Property listed in Georgetown; image source MRIS*

Prior to the election, the 16 homes sold had an average value of \$869 per square foot.

Before Mr. Trump was elected to office, the real estate industry struggled to predict what his presidency would do for the market, due to the uncertainty that came with the mogul-turned-politician.

Zillow asked more than 100 housing experts specifically about the impact candidates would have would have on the housing market if elected. Forty-five percent said that a Trump presidency would necessitate adjusting expectations either "very negatively" or "somewhat negatively," compared to just 16 percent who expressed positivity ([see story](#)).

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