

The Washington Insider

The Kimberly Casey Team

MAY ISSUE



As we gear up for Memorial Day weekend, let's take a moment to honor the brave men and women who have served our country. This special time of remembrance also gives us the chance to kick back and enjoy the long weekend with family and friends. We hope you have a fantastic and reflective holiday!

In this issue, we're excited to bring you the latest buzz in the real estate market, highlighting exciting new developments and the latest trends.

Did you know the DC market is hot right now? Home prices have seen a 6% increase year-over-year. Inventory remains low, making it a great time for sellers, while buyers are eagerly snapping up properties.

We love hearing from you! Feel free to share your suggestions or ask us any questions about the market. As summer approaches, it's the perfect time for home updates, and we're happy to provide resources to help you enhance your space.

Thank you for being a valued friend. We hope you find this newsletter both informative and engaging.

Warmest Regards and Gratitude,

Kimberly

Fast Fact: Estate Taxes

Washington D.C.: Estate tax threshold of \$4 million; rates range from 11.2% to 16%

Maryland: Estate tax threshold of \$5 million; rates up to 16%

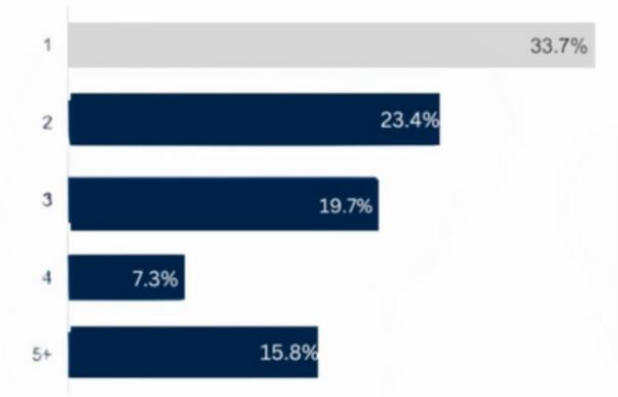
Virginia: No estate tax



MID-ATLANTIC SELLERS STATISTICS

Nearly Two -Thirds of Mid-Atlantic Sellers Receive Multiple Offers

Number of Offers Received by Seller



66.3%
receive multiple offers

3.0 offers
on average

Source: Bright MLS Subscriber Survey, March 7 – 14, 2024, n = 563

brightMLS

DC NEW DEVELOPMENT

The Mayfair Residences

Offered at \$21,500,000



Design Inspiration



WINDOW BOXES WITH
FAUX BOXWOODS

Fast Fact

The Boomers have \$76 trillion in wealth or just over 50% of the total wealth in America.



MID-ATLANTIC SELLERS STATISTICS Rehoboth Beach, Delaware



15 Hazlett Avenue

\$6,750,000

11 Beds, 9 Baths, 7,100 Sqft,
Built in **2014**



32 Tidewaters Road

\$4,495,000

5 Beds, 4 Baths, 3,536 Sqft,
Built in **1984**



14 Cookman Street

\$3,549,000

6 Beds, 6 Baths, 5,766 Sqft,
Built in 2004



323 W Cape Shores Drive

\$2,499,900

4 Beds, 4 Baths, 3,180 Sqft,
Built in 2017



40 Blackpool Road

\$1,535,000

4 Beds, 4 Baths, 3,100 Sqft,
Built in 2016



31884 Shell Landing Way

\$1,475,000

5 Beds, 5 Baths, 4,600 Sqft,
Built in 2018

DC MODERN LUXURY FEATURE KIMBERLY AS LEADER IN
LUXURY NEW DEVELOPMENT



**KIMBERLY
CASEY**

**REAL ESTATE LEADER OF
LUXURY NEW DEVELOPMENT**

**KIMBERLY CASEY TEAM OF TTR
SOTHEBY'S INTERNATIONAL REALTY
SENIOR VICE PRESIDENT**

Kimberly Casey recently received the immense honor of being referred by the former CEO of Fannie Mae to his mentor, another former CEO of the company. "Considering their vast network, their choice to recommend me was a privilege and a profound endorsement of our team's dedication and expertise. It was a reminder of the reputation we've built and the trust we've earned in handling clients with the utmost professionalism and integrity," says Kimberly.

Kimberly Casey is consistently ranked in the top 1% of all agents nationwide and is passionate about assisting her clients in making smart financial decisions. With a background in international finance and having achieved her MBA, this third-generation Washingtonian has a data-driven approach and strong negotiation skills that produce successful results for her clients.

This Luxury Industry Leader regularly helps high-profile clients find and achieve their dream homes in the DC area. From tech founders to government officials to anyone and everyone in between, Kimberly's reputation for discretion and tenacity has led her to work with the nation's elite.

With an eye for innovation and a growth mindset, Kimberly works with Ryan Serhant as a coach to improve her business and learn the best tools to market her properties to get the most exposure globally.

Kimberly is passionate about new construction and is elated to be working on launching The Mayfair, 22 breathtaking residences in Logan Circle. She also has 16 new construction homes her team is preparing for launch in Cleveland Park, Kalorama, Georgetown, Glover Park, Logan, Alexandria and more.

In Kimberly's free time, she is involved in many local charities and runs Club Lady Boss, a networking group of local women entrepreneurs who support one another. "Empowered women empower women," says Kimberly.

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PHOTOGRAPHY BY KIMBERLY CASEY REALTY

Fast Fact

D.C. keeps its title as the country's #1 city for parks. The Trust for Public Land says that 99% of D.C. residents live near a park, and 24% of city land is used for parks. There are a total of 697 parks and green spaces.

DID YOU KNOW *THIS* ABOUT THE DC SKYLINE?



DC's unique and picturesque skyline isn't just by chance but by legislative design. Washington, DC is renowned for its distinctive skyline, which is largely defined by the Height of Buildings Act of 1910. This crucial piece of legislation restricts the height of buildings in the nation's capital, preserving the historic and aesthetic character of the city.

The rule is that no building can be taller than the width of the adjacent street plus 20 feet. In practice, this means most buildings in the central areas of Washington, DC do not exceed 130 feet, with few exceptions. This adds an invaluable layer to the quality of life and the aesthetic experience of both residents and visitors, further underlining why Washington, DC is such a desirable place to live and invest in real estate.

DEMOGRAPHICS AND ECONOMIC DATA FOR WASHINGTON, DC

Population:

- Washington, DC Proper: Approximately 705,000 residents.
- Entire DC Metropolitan Area: About 6.3 million residents, including the surrounding areas in Maryland, Virginia, and West Virginia.

Gross Domestic Product (GDP):

- Washington, DC Metro Area: The GDP is approximately \$543 billion, making it one of the largest metropolitan economies in the United States.

Annual Influx of New Residents:

- Approximately 50,000 people move to the Washington, DC area each year, attracted by its robust job market, educational institutions, and cultural amenities.

Sales Tax

Washington D.C.: 6%

Maryland: 6%

Virginia: 5.3% (statewide) with additional local taxes that can bring the total to 7%





Our team had an incredible time in New York City! We were thrilled to attend the Spring Auction Preview, which was absolutely breathtaking.

We also had the opportunity to enhance our skills at the Serhant's New Development presentation. Our stay at the Baccarat Hotel added an extra touch of luxury to the experience. We are partnering with them for special things for our clients! It was an inspiring trip that strengthened our expertise and bonded our team even more!

Summary for Newcomers to Auction Houses

Earlier this year, Sotheby's introduced the most significant changes to their fee structure in over 40 years to improve transparency, simplicity, and fairness for our clients. Here are the key points:

Lowered Fees: We've reduced the Buyer's Premium by 26% on almost all items and removed the 1% Overhead Premium fee.

Positive Feedback: A survey showed that 90.6% of clients are likely to bid higher with the new lower fees.

New Rates: Effective May 20, the Buyer's Premium is now a flat 20% for lots up to \$6 million and 10% for any portion above \$6 million, the lowest in the industry.

Upcoming Auctions: The new fee structure applies globally, except for real estate, automobiles, wine, and spirits. Explore our upcoming auctions in various categories like British & Irish art and Magnificent Jewels.



Sant Ambroeu Cafe At The Sotheby's
Auction House



Serhant New Development Presentation

WHITE HOUSE PRESS CORRESPONDENTS WEEKEND



Kimberly was honored to be a VIP guest as a leader in luxury new development at DC Magazine's elegant event in the newly renovated Women's Museum. The museum was beautiful, but the people who filled the room were the true masterpieces!

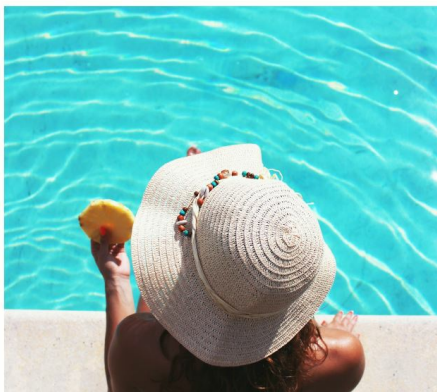
We were also dazzled by the vibrant gathering hosted by the Embassy of Qatar with Washingtonian at our beloved Four Seasons Hotel. (Our team's favorite hotel in all of DC) From the music, flowers, simulators, and photo ops - the Embassy and Washingtonian know how to throw a party! Living in DC means constant excitement and unparalleled events. Proud to call this dynamic city home!

WASHINGTON, D.C. AREA RANKED TOP 5 BEST SUMMER TRAVEL DESTINATION IN THE COUNTRY

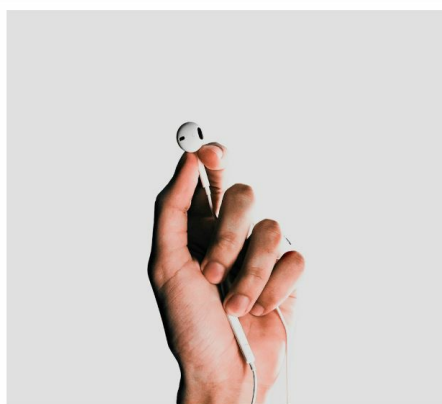


With Summer 2024 kicking off, people all around the country are finalizing some of their travel plans and according to this recent ranking by Wallet Hub, Washington, D.C. is one of the very best Summer travel destinations in the country!

TOP READS & PODCASTS: ENGAGE WITH THE SMARTEST CONTENT OUT THERE.



What Are Special Assessments in
Condo Buildings and What Do They
Cover?



The Smartest People Are Listening
to This Podcast



The 25 Best Restaurants in
Washington DC



What Types of Insurance Do You
Need When You Own a Home?

WHAT IS THE KIMBERLY CASEY TEAM DOING THIS WEEKEND

Kimberly is spending time with family and friends in Rehoboth Beach and preparing her home for the summer season.

Farleigh is moving and her family will be celebrating Congressional Country Club's Anniversary Weekend.

Michael is flying to San Diego for his best friend's wedding and meet his new nephew.

Kayla is heading to Virginia Beach to visit her sister and enjoy some seafood.

Graham is going biking with his fiancée, Beth



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