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August 2018 Washington, DC Market Trends Report ***Median sales price second highest August level on record***

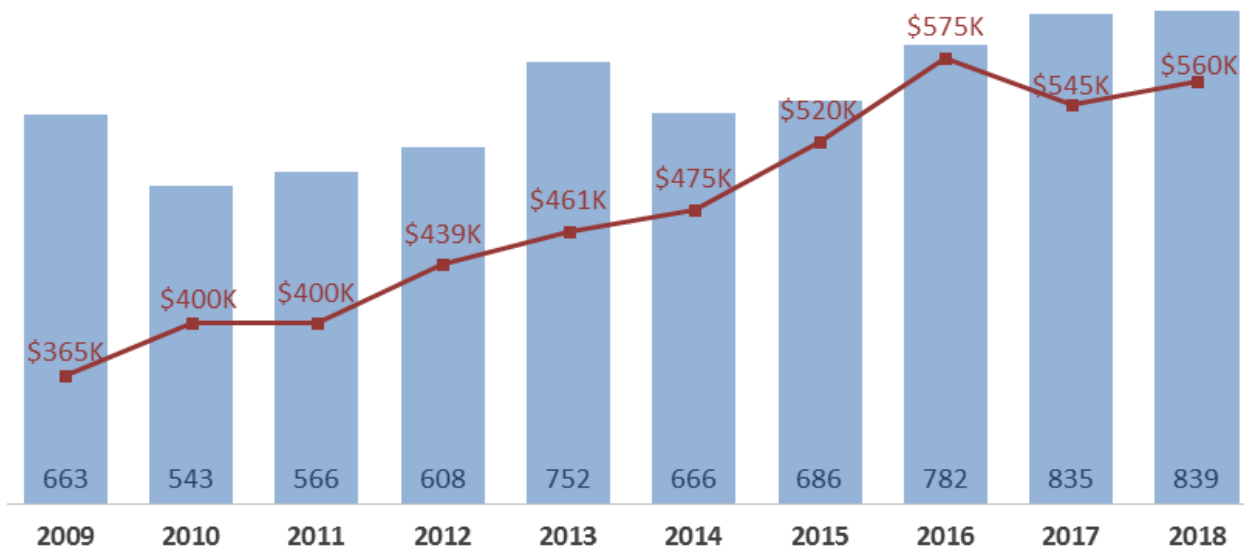
Washington, DC – (September 11, 2018) – The following analysis of the Washington, DC housing market has been prepared for the Greater Capital Area Association of REALTORS® based on analysis of Bright MLS multiple listing data by MarketStats by ShowingTime.

Overview

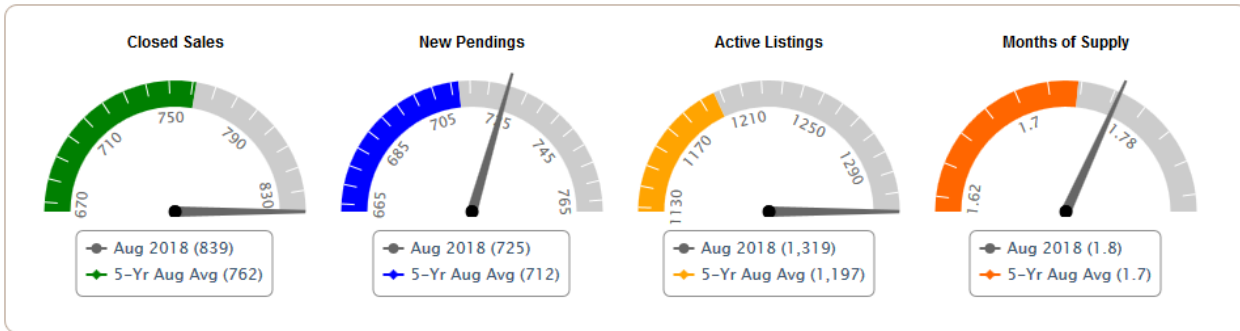
August's median sales price was \$560,000, up slightly from last year's median and ranks as the second highest August level on record. The 839 August sales represented a .5 percent increase versus last year and above the August 5-year average of 762. There was a 5.6 percent drop in contract activity compared to last August. The 725 overall new pending sales topped the five-year August average by 1.8 percent. Closed sales were down in the townhouse segment, but up in the detached and condo segments compared to last August. Half the homes sold in August were on the market for 13 days or less and the competition among buyers kept the median percent of asking price at 100 percent.

Washington, DC

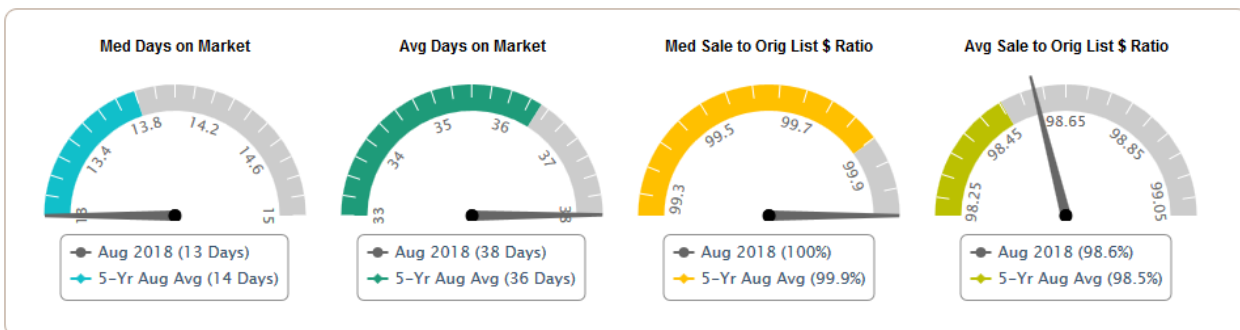
August home sales and median prices



Key Trends



- **Closed sales.** The 839 August sales represented a .5 percent increase versus last year and above the August 5-year average of 762. The 6,294 cumulative year-to-date sales are .6 percent more than the number sold through August of last year.
- **Contract activity.** There was a 5.6 percent drop in contract activity compared to last August. The 725 overall new pending sales topped the five-year August average by 1.8 percent.
- **Listing activity.** The number of new listings increased 4.9 percent compared to last August. The 856 new listings are significantly above the five-year August average of 784.
- **Inventory.** The 1,319 active listings at month's end are 12.9 percent more than at the same point last year.
- **Months of Supply.** Supply remains scarce relative to demand, continuing to drive a strong seller's market in the District. The 1,319 active listings represent just 1.8 months of supply.
- **Prices.** August's median sales price was \$560,000, up slightly from last year's median and ranks as the second highest August level on record.
- **Days on Market (DOM).** Half the homes sold in August were on the market 13 days or less prior to contract, the same days on market as in August 2017.
- **Sales Price to Original List Price Ratios (SP to OLP).** Half the sellers received 100.0 percent of original list price or less, up slightly from last August (99.3 percent).



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Analysis by Housing Segment

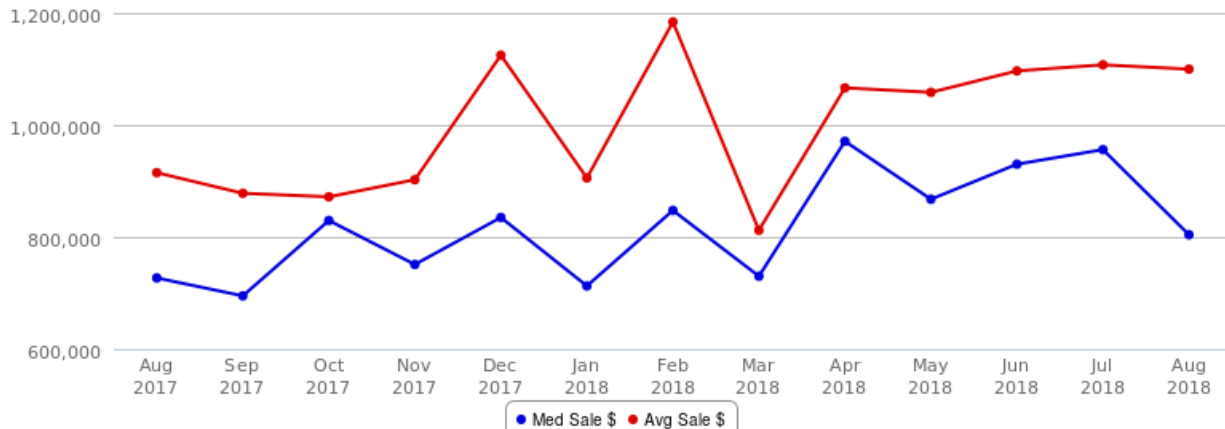
Single Family Detached

New Listings				New Pendings				Closed Sales			
133				106				134			
↓ -11.9%		↑ 2.3%		↓ -22.6%		↓ -19.1%		↓ -0.7%		↑ 3.1%	
from Jul 2018:		from Aug 2017:		from Jul 2018:		from Aug 2017:		from Jul 2018:		from Aug 2017:	
151		130		137		131		135		130	
YTD	2018	2017	+/-	YTD	2018	2017	+/-	YTD	2018	2017	+/-
	1,338	1,435	-6.8%		1,092	1,164	-6.2%		969	994	-2.5%
5-year Aug average: 129				5-year Aug average: 114				5-year Aug average: 118			

- The 134 detached homes sold in August increased 3.1 percent over August 2017. The 106 new pending sales entered during the month marked a year-over-year loss of 19.1 percent.
- As the summer market ended, new listing activity increased. The 133 new listings added were 2.3 percent more than the number added in August 2017. Active inventory at month's end (219) is slightly less than the 5-year August average of 233 listings.
- The 219 active listings represent 1.8 months of supply based on the average sales pace of the last 12 months, slightly more in the seller's favor than August 2017.
- The average days-on-market (DOM) for detached properties sold in August was 63 days, significantly slower than the average in August 2017 (39 days). Half of the detached homes sold were on the market for 14 days or less, a 2-day increase compared to last August.
- The average price per square foot for detached homes was \$505, an appreciation from the \$471 average for detached sales last August.
- The median sales price for detached properties in August was \$804,000, an increase over last August's mark of \$727,000. Similarly, the year-to-date median of \$861,000 is higher than the 2017 YTD median (\$789,500).

Pricing Trends | Washington D.C.

By Home Type: Detached: All



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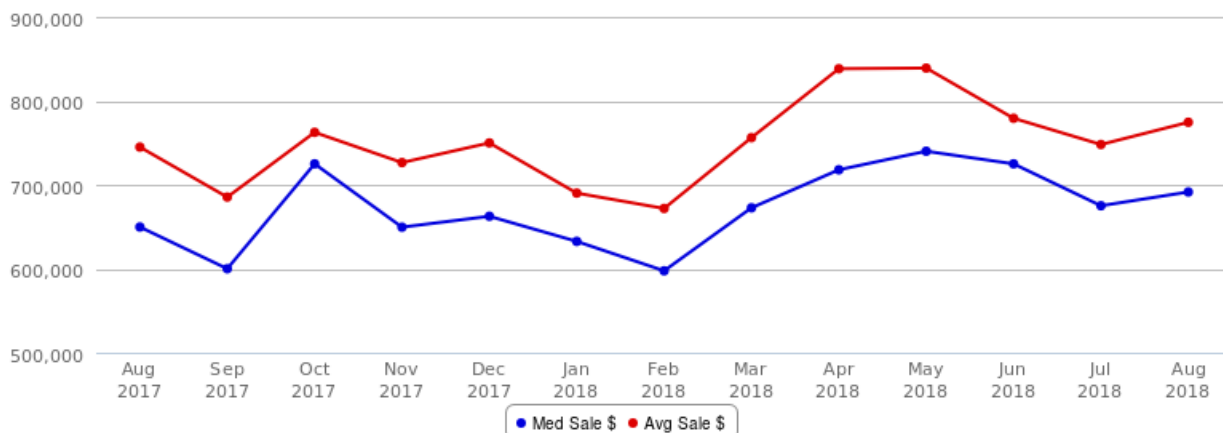
Single Family Attached (Townhouses)

New Listings				New Pending				Closed Sales			
		323				286				298	
↓ -13.2%		↓ -1.8%		↓ -9.2%		↓ -3.7%		↔ 0.0%		↓ -6.3%	
from Jul 2018:		from Aug 2017:		from Jul 2018:		from Aug 2017:		from Jul 2018:		from Aug 2017:	
372		329		315		297		298		318	
YTD	2018	2017	+/-	YTD	2018	2017	+/-	YTD	2018	2017	+/-
	3,033	3,111	-2.5%		2,625	2,640	-0.6%		2,288	2,284	0.2%
5-year Aug average: 305				5-year Aug average: 275				5-year Aug average: 277			

- The 286 new pending sales of townhouses were 3.7 percent less than last August.
- There were 323 new listings added in August, a 1.8 percent decrease from last year's new listings (329). Active townhouse inventories at month's end were down 14 listings from last year.
- The 382 active listings represent only 1.4 months of townhouse supply, making it the segment with the strongest seller's market.
- The average days-on-market (DOM) for townhouses sold in August was 28 days, compared to 30 at this time last year. Half of the townhouses sold were on the market for 10 days or less, two days less than last August.
- The average sales price per square foot for District townhouses in August was \$528, representing an appreciation of 5.6 percent versus the \$500 average last August.
- The median sales price for townhouses in August was \$691,500, a 6.4 percent increase from last year's August-level of \$649,700. The year-to-date median of \$681,000 is up 3.2 percent versus 2017. The average sales price in August was \$774,514, a 4.0 percent increase from last year's mark of \$744,954.

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By Home Type: Attached: TH



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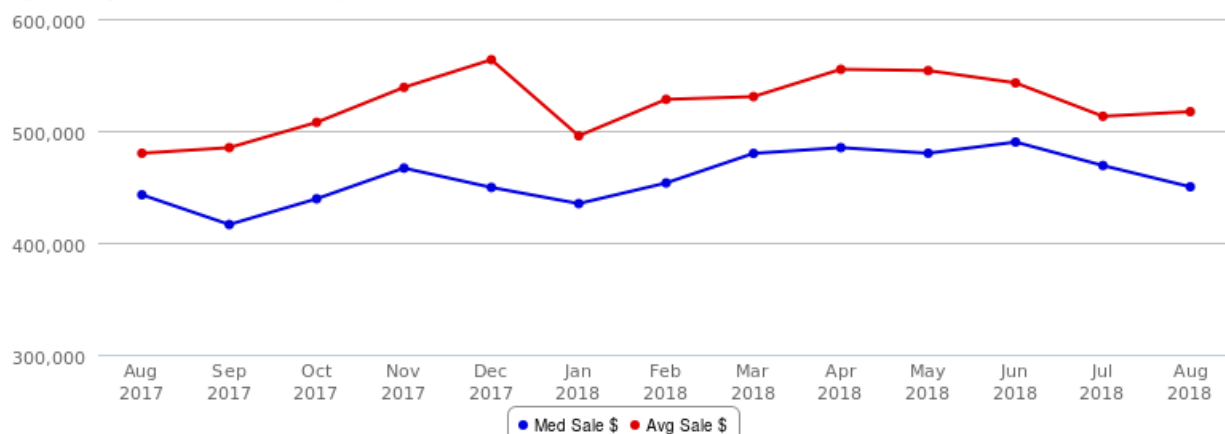
Condos & Co-ops

New Listings				New Pending				Closed Sales			
400				332				407			
↓ -26.6%		↑ 12.4%		↓ -16.8%		↓ -2.4%		↓ -2.2%		↑ 5.2%	
from Jul 2018:		from Aug 2017:		from Jul 2018:		from Aug 2017:		from Jul 2018:		from Aug 2017:	
545		356		399		340		416		387	
YTD	2018	2017	+/-	YTD	2018	2017	+/-	YTD	2018	2017	+/-
	4,482	4,145	8.1%		3,307	3,310	-0.1%		3,031	2,975	1.9%
5-year Aug average: 349				5-year Aug average: 322				5-year Aug average: 366			

- There was a decrease in purchase activity in the condo/co-op segment, with 332 new pending sales marking a 2.4 percent decrease compared to the 340 contracts entered last August.
- The 407 closed sales in August were 5.2 percent more than the 387 sales last year and exceeded the five-year August average of 366 by 11.2 percent.
- The 400 new listings added in August represented a 12.4 percent increase from last August. It exceeded the five-year August average by 51 listings.
- The 709 active listings represent only 2.0 months of supply based on the average sales pace of the last 12 months, up from last August (1.5 months) but still reflecting an extremely tight seller's market.
- The average days-on-market (DOM) for condo/co-op units sold in August was 38 days, three days quicker than last year. Half of the condo/co-op units sold were on the market for 18 days or less, three days more than the 15-day median DOM of August 2017.
- The average price per square foot for condo/co-op units sold in August was \$585, a 6.4 percent increase from last August's average of \$550.
- The \$450,000 median sales price for condo/co-op units represents a 1.6 percent increase from last August's \$442,900 level and the year-to-date median of \$467,000 is slightly higher than the \$455,000 (+2.6 percent) level last year. The average sales price in August was \$517,155, a 7.8 percent increase from last August's average of \$479,974.

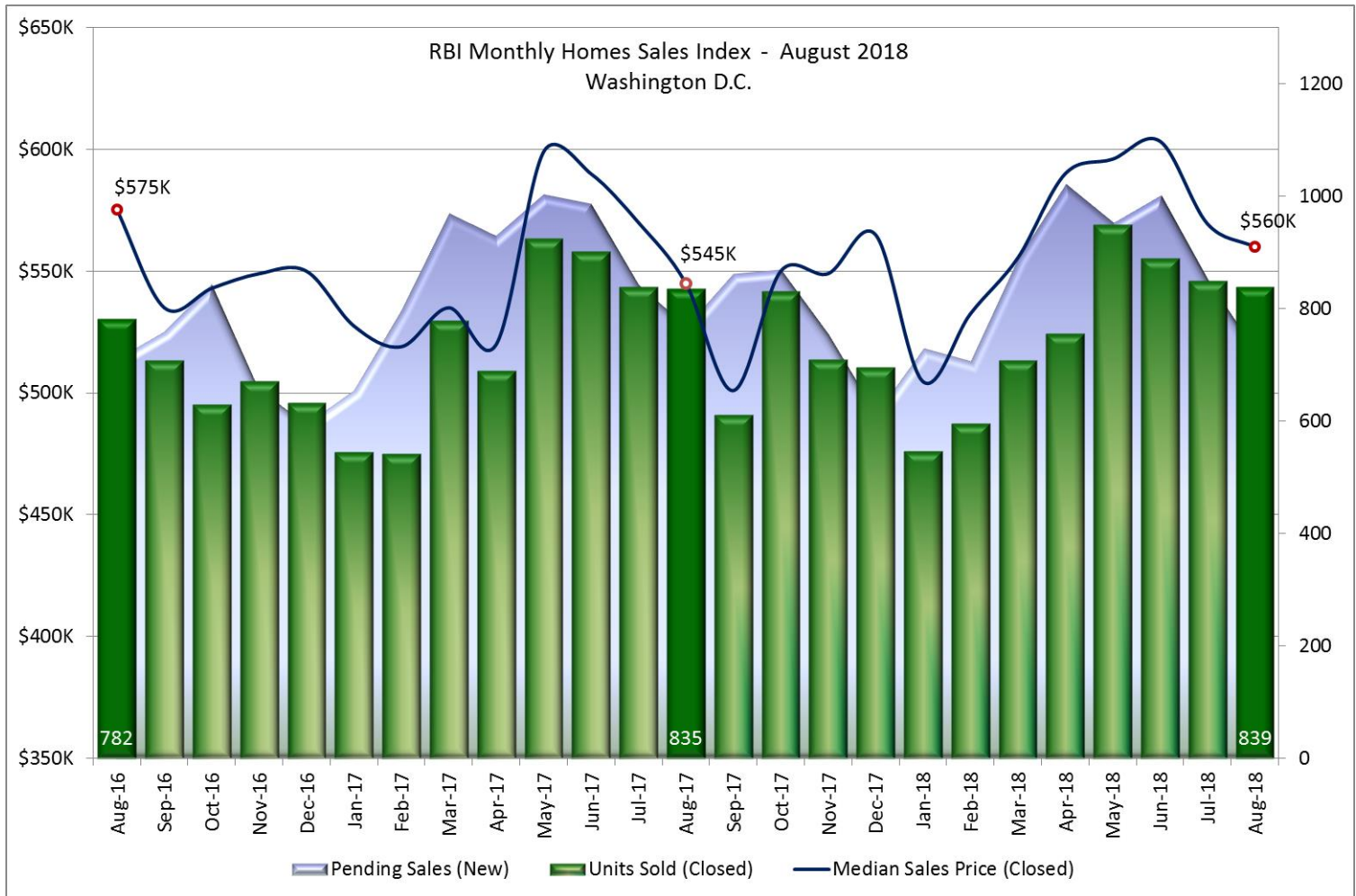
Pricing Trends | Washington D.C.

By Home Type: Attached: Condo/Coop



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Monthly Home Sales Index – Washington, DC - August 2018



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The Monthly Home Sales Index is a two-year moving window on the housing market depicting closed sales and their median sales price against a backdrop of pending sales activity. It provides unique insight into the state of the current housing market by measuring the number of sales and new pending contracts for each month through the most recent month. The results include sales and pending contracts through and including August 2018. The stats shown are for the Washington, DC real estate market.

About MarketStats by ShowingTime

MarketStats by ShowingTime is a primary source of real estate data for directly from the multiple listing service (MRIS), offering dynamic charts and analytics for all regions, counties, cities, ZIP codes and subdivisions within the MRIS region. SmartCharts Pro™ is a premium subscription service provided by MarketStats by ShowingTime that is currently available as a free benefit for all GCAAR members at www.getsmartcharts.com.