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## ***June 2018 Washington, DC Market Trends Report*** ***Median sales price reaches highest June level on record***

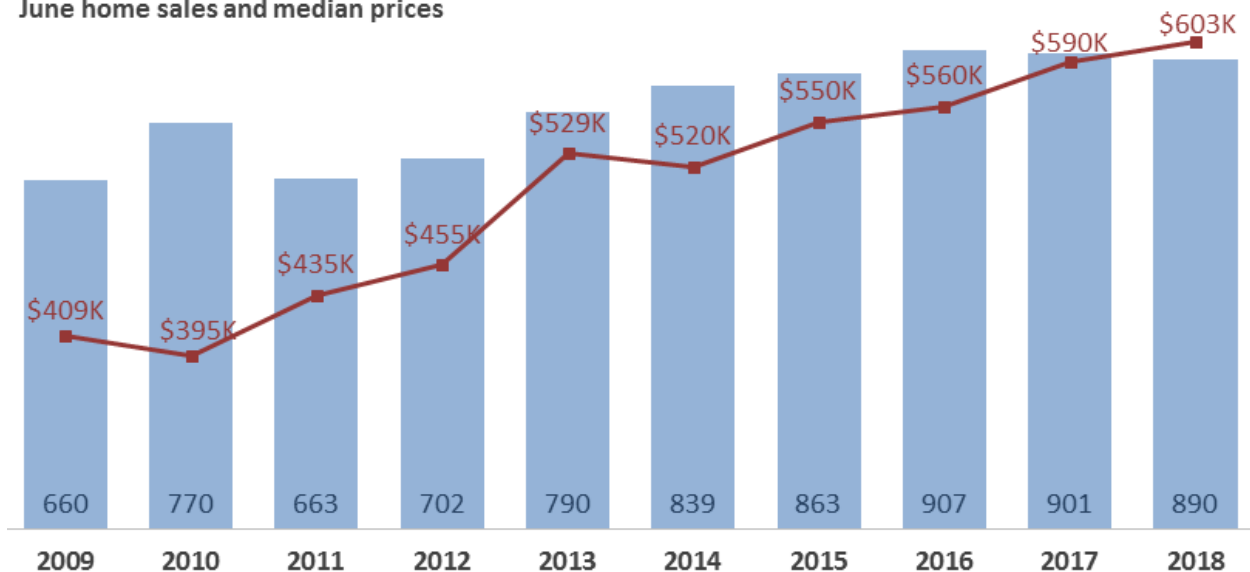
**Washington, DC – (July 11, 2018)** – The following analysis of the Washington, DC housing market has been prepared for the Greater Capital Area Association of REALTORS® based on analysis of Bright MLS multiple listing data by MarketStats by ShowingTime.

### ***Overview***

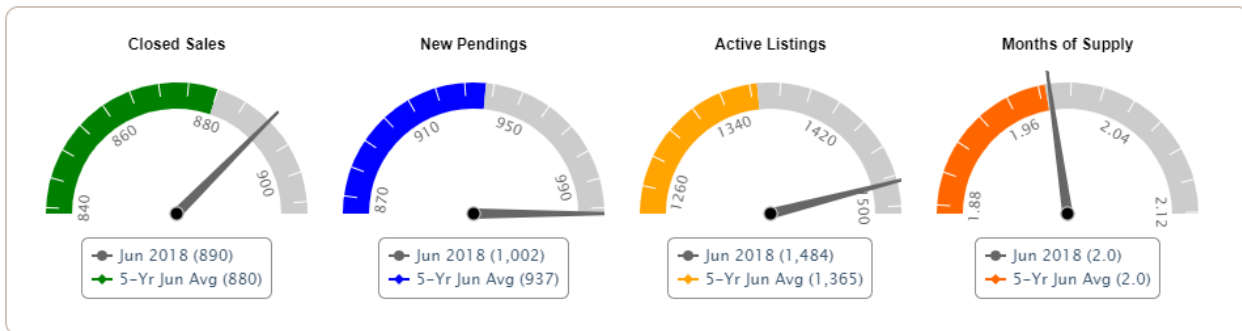
June's median sales price was \$603,375, beating last year's median and showing the highest June level on record. The 890 June sales represented a 1.2 percent decrease versus last year and above the June 5-year average of 880. Even with the median sales price at record highs, supply is scarce with only 2.0 months of supply on hand. There was a 1.5 percent bump in contract activity compared to last June. The 1,002 overall new pending sales topped the five-year June average by 6.9 percent. Closed sales were down in all three segments compared to last June. Half the homes sold in June were on the market for 10 days or less and the competition among buyers kept the median percent of asking price at 100 percent.

### **Washington, DC**

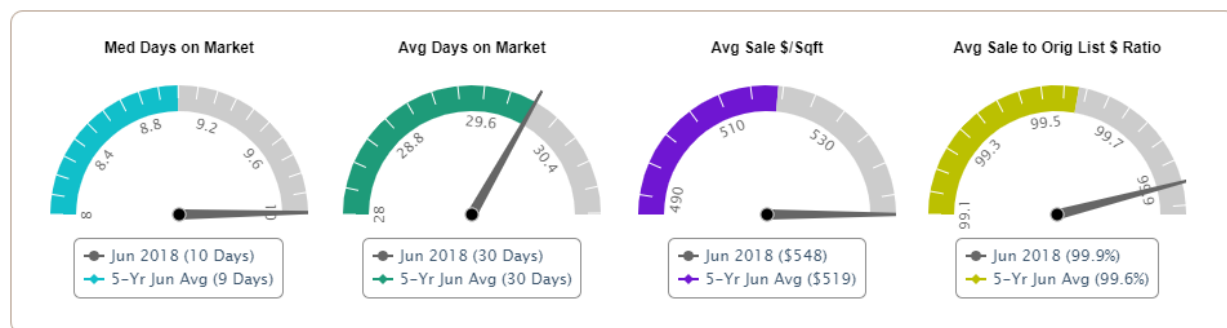
#### **June home sales and median prices**



## Key Trends



- **Closed sales.** The 890 June sales represented a 1.2 percent decrease versus last year and above the June 5-year average of 880. The 4,552 cumulative year-to-date sales are .7 percent more than the number sold through June of last year.
- **Contract activity.** There was a 1.5 percent bump in contract activity compared to last June. The 1,002 overall new pending sales topped the five-year June average by 6.9 percent.
- **Listing activity.** The number of new listings decreased 7.6 percent compared to last June. The 1,246 new listings is below the five-year June average.
- **Inventory.** The 1,484 active listings at month's end are 1,484 percent less 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 1,484 active listings represent just 2.0 months of supply.
- **Prices.** June's median sales price was \$603,375, beating last year's median and showing the highest June level on record.
- **Days on Market (DOM).** Half the homes sold in June were on the market 10 days or less prior to contract, two days slower than in June 2017.
- **Sales Price to Original List Price Ratios (SP to OLP).** Half the sellers received 100.0 percent of original list price or less, the same as last June.



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## Analysis by Housing Segment

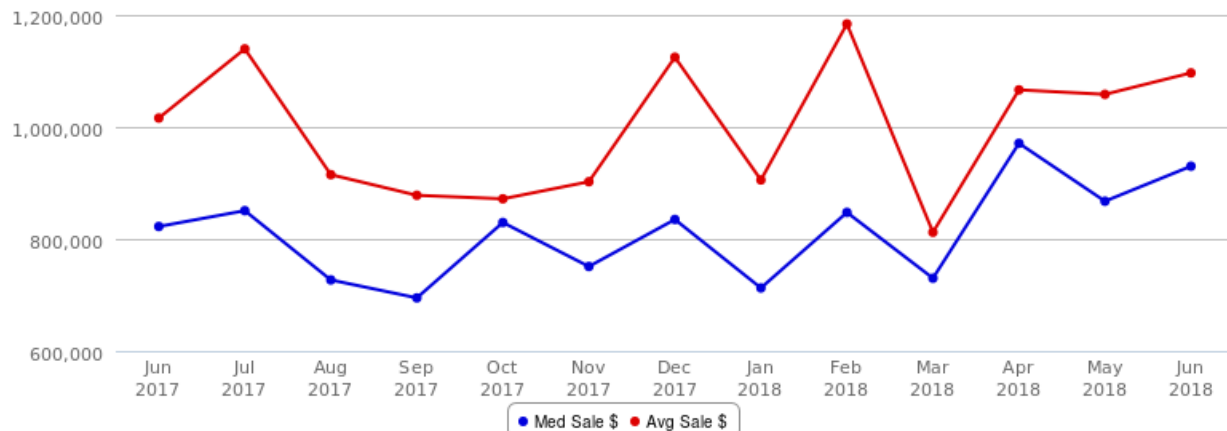
### Single Family Detached

New Listings				New Pending				Closed Sales			
197				158				161			
↓ -8.4%				↓ -7.1%				↑ 10.3%			
from May 2018:				from May 2018:				from May 2018:			
215				170				146			
↓ -10.5%				↔ 0.0%				↓ -3.0%			
from Jun 2017:				from Jun 2017:				from Jun 2017:			
220				158				166			
YTD	2018	2017	+/-	YTD	2018	2017	+/-	YTD	2018	2017	+/-
	1,043	1,127	-7.5%		835	885	-5.6%		689	705	-2.3%
5-year Jun average: 185				5-year Jun average: 145				5-year Jun average: 155			

- The 161 detached homes sold in June dropped 3.0 percent compared to June 2017. The 158 new pending sales entered during the month marked a year-over-year flatline.
- As the summer market slid, new listing activity decreased. The 197 new listings added were 10.5 percent less than the number added in June 2017. Active inventory at month's end (249) is slightly less than the 5-year June average of 259 listings.
- The 249 active listings represent 2.2 months of supply based on the average sales pace of the last 12 months, favoring the seller somewhat more than the 2.6 months in June 2017.
- The average days-on-market (DOM) for detached properties sold in June was 26 days, 5 days quicker than the average in June 2017 (32 days). Half of the detached homes sold were on the market for eight days or less, a 1-day increase compared to last June.
- The average price per square foot for detached homes was \$550, an appreciation from the \$482 average for detached sales last June.
- The median sales price for detached properties in June was \$930,000, a 13.1 percent increase over last June's mark. Similarly, the year-to-date median of \$850,000 is 6.9 percent higher than the 2017 YTD median.

#### Pricing Trends | Washington D.C.

By Home Type: Detached: All



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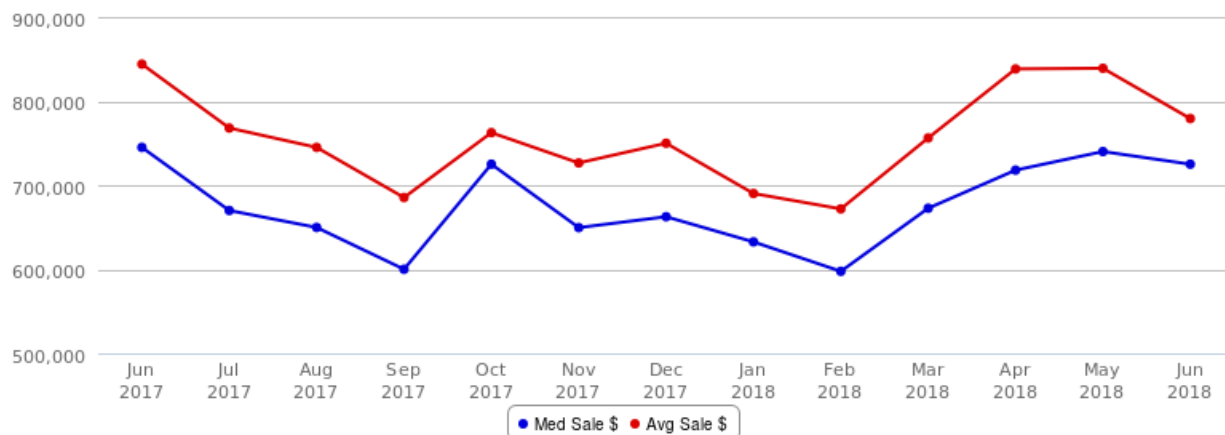
## Single Family Attached (Townhouses)

New Listings				New Pending				Closed Sales			
429				354				316			
↓ -5.1%				↓ -1.4%				↓ -7.6%			
from May 2018:				from May 2018:				from May 2018:			
452				359				342			
↓ -13.9%				↓ -2.7%				↓ -0.9%			
from Jun 2017:				from Jun 2017:				from Jun 2017:			
498				364				319			
YTD	2018	2017	+/-	YTD	2018	2017	+/-	YTD	2018	2017	+/-
	2,334	2,418	-3.5%		2,007	2,006	0.0%		1,670	1,643	1.6%
5-year Jun average: 413				5-year Jun average: 343				5-year Jun average: 309			

- The 354 new pending sales of townhouses were 2.7 percent less than last June.
- There were 429 new listings added in June, a 13.9 percent decrease from last year's new listings (498). Active townhouse inventories at month's end were down 52 listings from last year.
- The 422 active listings represent only 1.5 months of townhouse supply, making it the segment with the strongest seller's market.
- The average days-on-market (DOM) for townhouses sold in June was 26 days, compared to 22 at this time last year. Half of the townhouses sold were on the market for 8 days or less, one day more than last June.
- The average sales price per square foot for District townhouses in June was \$538, representing a depreciation of 1.1 percent versus the \$544 average last June.
- The median sales price for townhouses in June was \$725,000, a 2.7 percent decrease from last year's June-level of \$745,000. The year-to-date median of \$685,000 is up 3.0 percent versus 2017. The average sales price in June was \$779,318, a 7.7 percent decrease from last year's mark of \$844,011.

### Pricing Trends | Washington D.C.

By Home Type: Attached: TH



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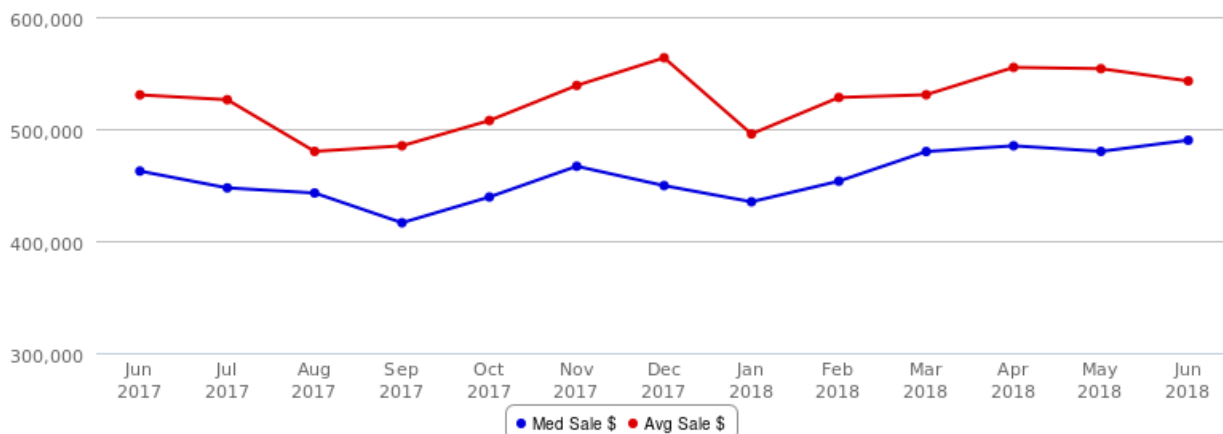
## Condos & Co-ops

New Listings				New Pending				Closed Sales			
618				489				413			
↓ -10.7%				↑ 15.3%				↓ -10.0%			
from May 2018:				from May 2018:				from May 2018:			
692				424				459			
↓ -1.9%				↑ 5.2%				↓ -0.7%			
from Jun 2017:				from Jun 2017:				from Jun 2017:			
630				465				416			
YTD	2018	2017	+/-	YTD	2018	2017	+/-	YTD	2018	2017	+/-
	3,520	3,332	5.6%		2,555	2,544	0.4%		2,188	2,165	1.1%
5-year Jun average: 567				5-year Jun average: 448				5-year Jun average: 415			

- There was an increase in purchase activity in the condo/co-op segment, with 489 new pending sales marking a 5.2 percent increase compared to the 465 contracts entered last June.
- The 413 closed sales in June were .7 percent less than the 416 sales last year and fell below the five-year June average of 415 by .5 percent.
- The 618 new listings added in June represented a 1.9 percent decrease from last June. It exceeded the five-year June average by 51 listings.
- The 801 active listings represent only 2.3 months of supply based on the average sales pace of the last 12 months, up slightly from last June and reflecting an extremely tight seller's market.
- The average days-on-market (DOM) for condo/co-op units sold in June was 34 days, three days slower than last year. Half of the condo/co-op units sold were on the market for 13 days or less, two days more than the 11-day median DOM of June 2017.
- The average price per square foot for condo/co-op units sold in June was \$558, a .2 percent increase from last June's average of \$557.
- The \$490,000 median sales price for condo/co-op units represents a 5.9 percent increase from last June's \$462,500 level and the year-to-date median of \$469,950 is only slightly higher than the \$456,000 (+3.1 percent) level last year. The average sales price in June was \$542,862, a 2.4 percent increase from last June's average of \$530,367.

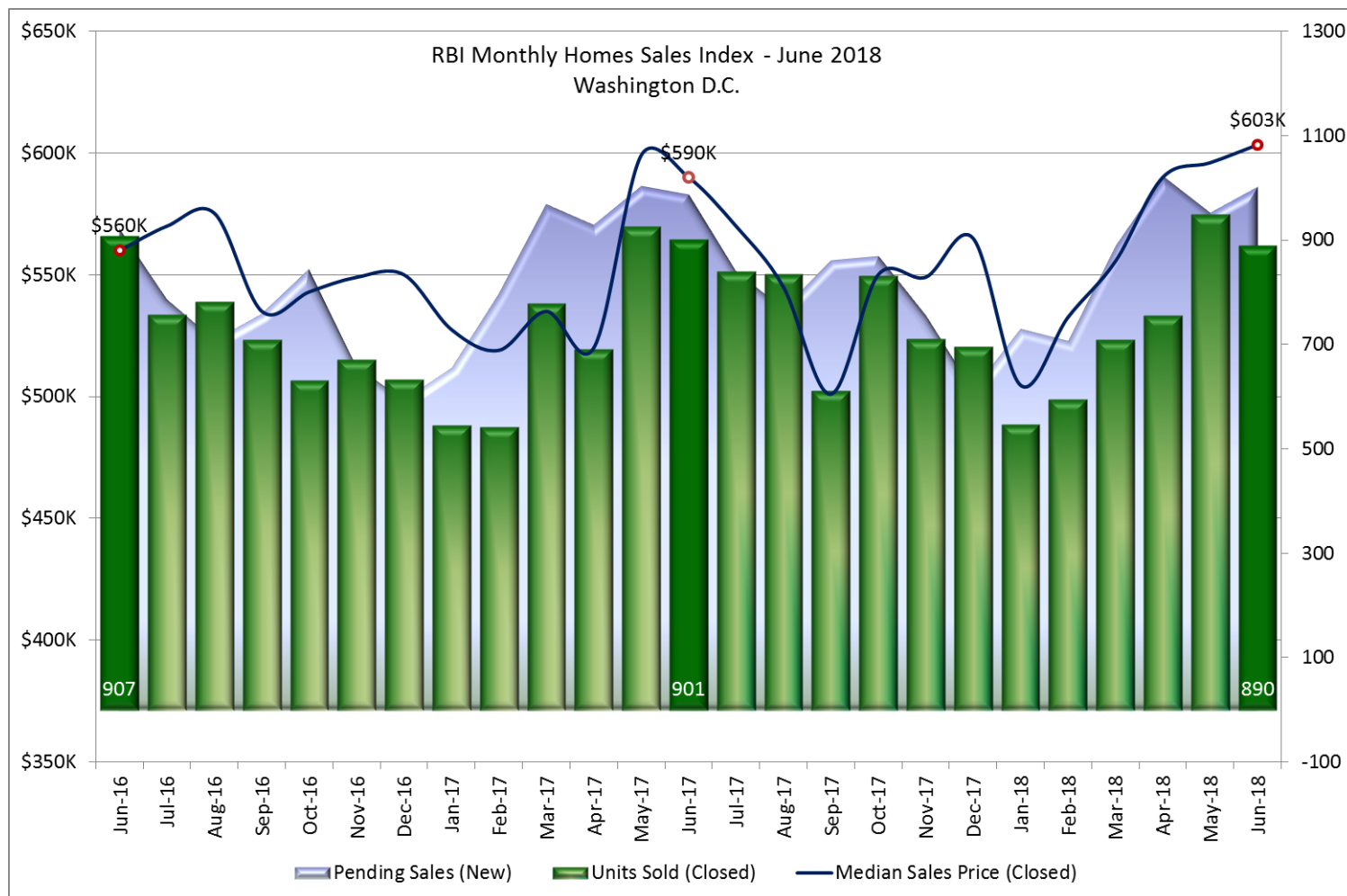
### Pricing Trends | Washington D.C.

By Home Type: Attached: Condo/Coop



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## Monthly Home Sales Index – Washington, DC - June 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 June 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](http://www.getsmartcharts.com).