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

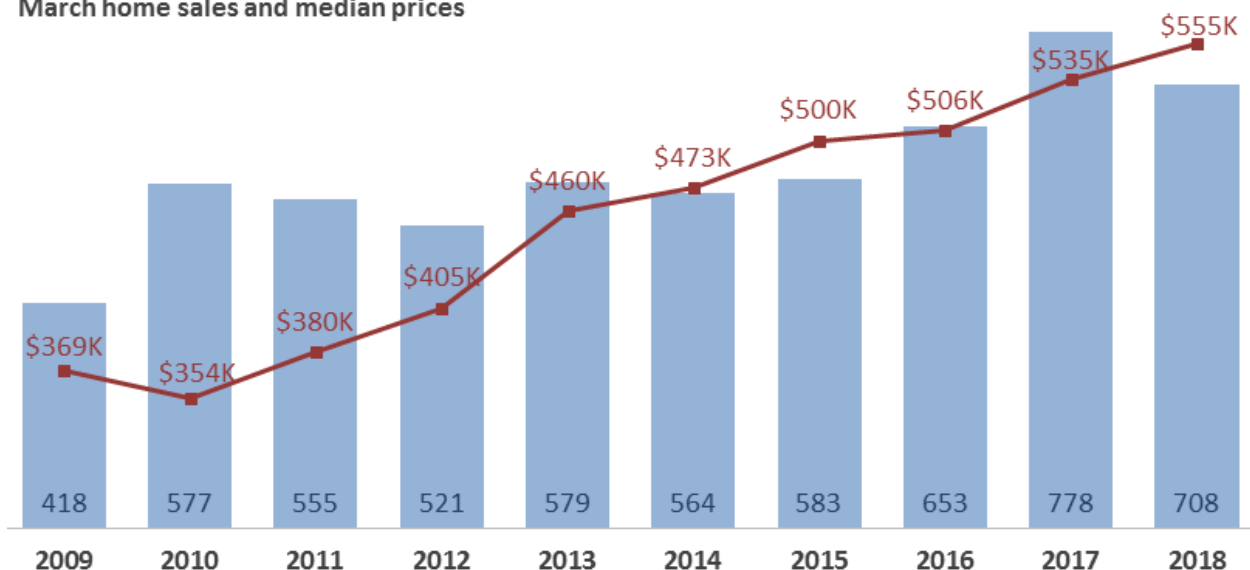
Washington, DC – (April 10, 2018) – The following analysis of the Washington, DC housing market has been prepared for the Greater Capital Area Association of REALTORS® based on analysis of Bright MLS multiple listing data by MarketStats by ShowingTime.

Overview

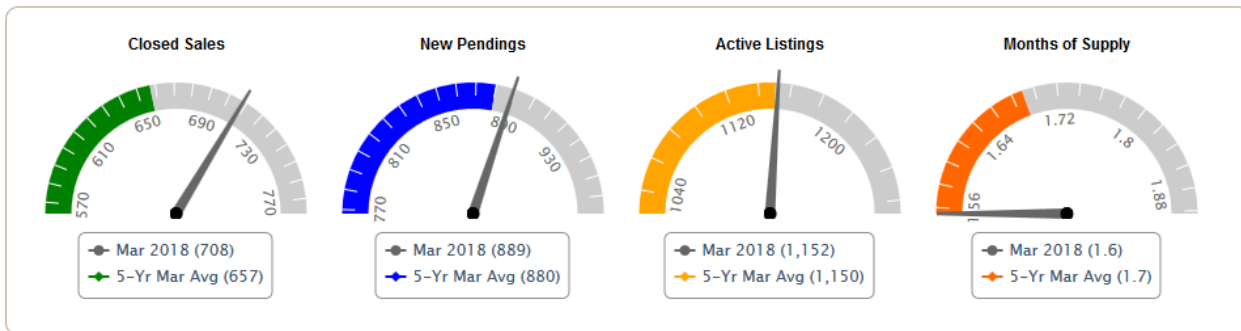
March's median sales price was \$555,451, showing an increase of 3.8 percent over last year's median and is the highest March level on record. The 708 March sales represented a 9.0 percent decrease versus last year (the highest March value since 2005) and is 7.7 percent above the March 5-year average of 657. Even with the median sales price at record highs, supply is scarce with only 1.6 months of supply on hand. There was an 8.3 percent dip in contract activity compared to last March. The 889 overall new pending sales topped the five-year March average by 1.0 percent. Closed sales were down in all three segments compared to last March. Half the homes sold in March 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

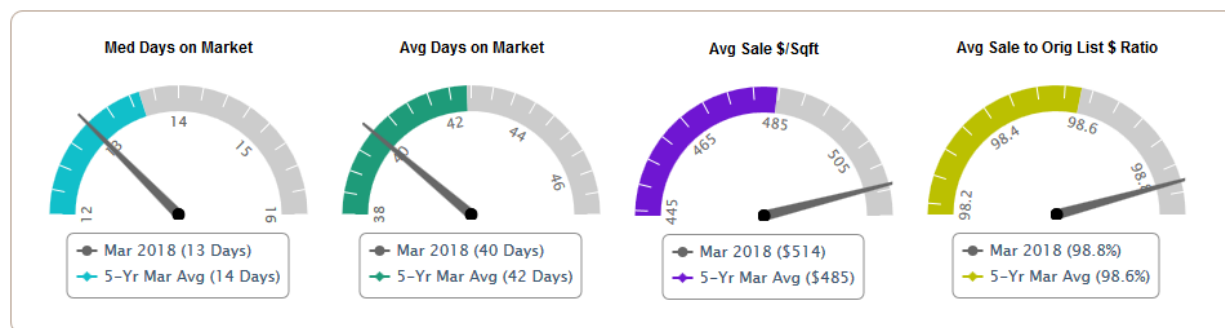
March home sales and median prices



Key Trends



- **Closed sales.** The 708 March sales represented a 9.0 percent decrease versus last year and above the March 5-year average of 657. The 1,892 cumulative year-to-date sales are 1.3 percent less than the number sold through March of last year.
- **Contract activity.** There was an 8.3 percent dip in contract activity compared to last March. The 889 overall new pending sales topped the five-year March average by 1.0 percent.
- **Listing activity.** The number of new listings decreased 3.1 percent compared to last March. The 1,219 new listings is 8.2 percent above the five-year March average.
- **Inventory.** The 1,152 active listings at month's end are 9.0 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 1,152 active listings represent just 1.6 months of supply.
- **Prices.** March's median sales price was \$555,451, showing an increase of 3.8 percent over last year's median and is the highest March level on record.
- **Days on Market (DOM).** Half the homes sold in March were on the market 13 days or less prior to contract, one day slower than in March 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 March.



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Analysis by Housing Segment

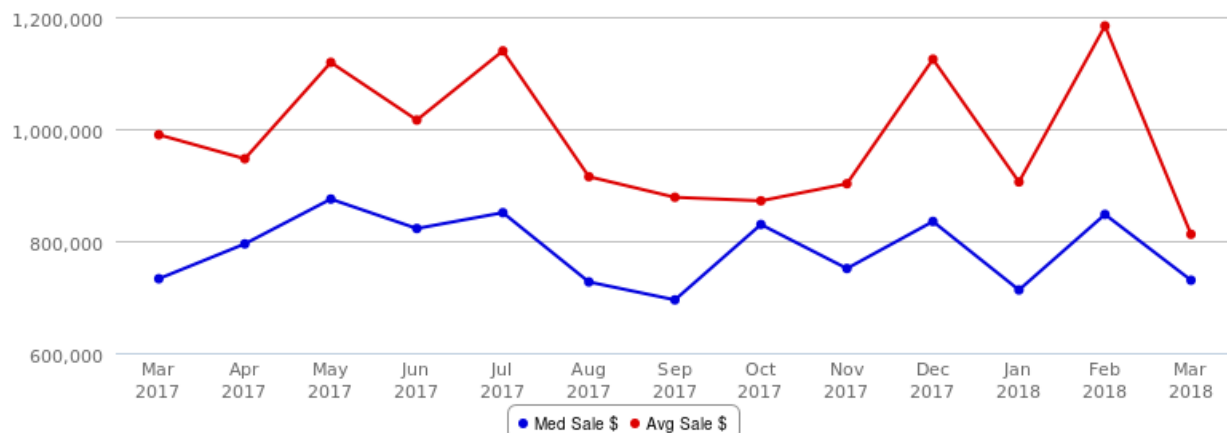
Single Family Detached

New Listings				New Pending				Closed Sales			
181				130				99			
<div> <div>52.1%</div> <div>from Feb 2018:</div> <div>119</div> </div>				<div> <div>46.1%</div> <div>from Feb 2018:</div> <div>89</div> </div>				<div> <div>30.3%</div> <div>from Feb 2018:</div> <div>76</div> </div>			
<div> <div>-13.8%</div> <div>from Mar 2017:</div> <div>210</div> </div>				<div> <div>-6.5%</div> <div>from Mar 2017:</div> <div>139</div> </div>				<div> <div>-18.9%</div> <div>from Mar 2017:</div> <div>122</div> </div>			
YTD	2018	2017	+/-	YTD	2018	2017	+/-	YTD	2018	2017	+/-
	402	484	-16.9%		334	363	-8.0%		264	295	-10.5%
5-year Mar average: 179				5-year Mar average: 132				5-year Mar average: 100			

- The 99 detached homes sold in March dropped 18.9 percent compared to March 2017. The 130 new pending sales entered during the month marked a year-over-year loss of 6.5 percent.
- New listing activity decreased in year-over-year analysis, but showed a promising uptick from February. The 181 new listings added were 13.8 percent less than the number added in March 2017. Active inventory at month's end (194) is slightly less than the 5-year March average of 219 listings.
- The 194 active listings represent 1.7 months of supply based on the average sales pace of the last 12 months, trending further in the seller's favor compared to 2.3 months in March 2017.
- The average days-on-market (DOM) for detached properties sold in March was 49 days, slightly slower than the average in March 2017 (46 days). Half of the detached homes sold were on the market for 20 days or less, the same as last March.
- The average price per square foot for detached homes was \$449, a depreciation from the \$521 average for detached sales last March.
- The median sales price for detached properties in March was \$730,000, a slight decrease from last March's mark. However, the year-to-date median of \$749,500 is higher than the 2017 YTD median.

Pricing Trends | Washington D.C.

By Home Type: Detached: All



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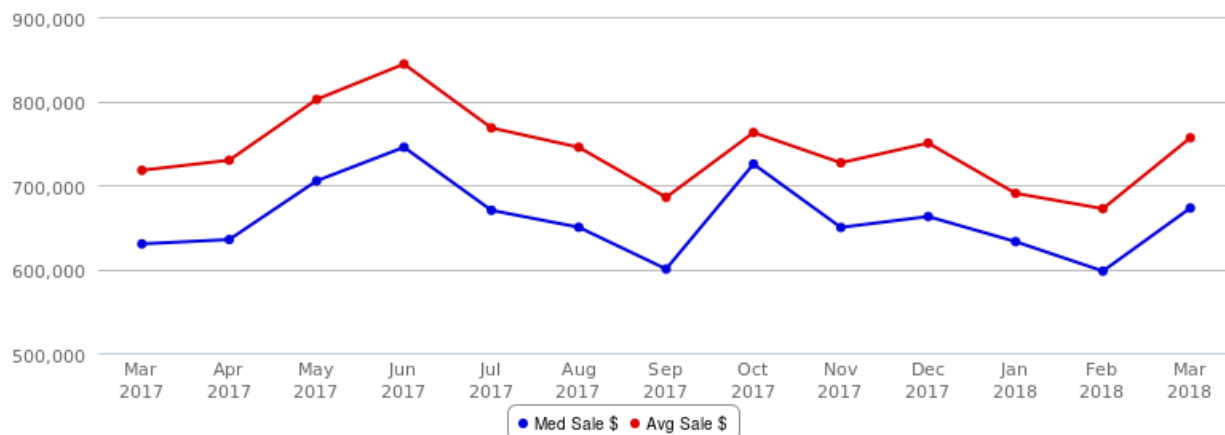
Single Family Attached (Townhouses)

New Listings				New Pending				Closed Sales			
402				330				258			
<div> <div>37.2%</div> <div>from Feb 2018:</div> <div>293</div> </div>				<div> <div>21.8%</div> <div>from Feb 2018:</div> <div>271</div> </div>				<div> <div>13.2%</div> <div>from Feb 2018:</div> <div>228</div> </div>			
<div> <div>-8.2%</div> <div>from Mar 2017:</div> <div>438</div> </div>				<div> <div>-6.3%</div> <div>from Mar 2017:</div> <div>352</div> </div>				<div> <div>-13.4%</div> <div>from Mar 2017:</div> <div>298</div> </div>			
YTD	2018	2017	+/-	YTD	2018	2017	+/-	YTD	2018	2017	+/-
	997	1,060	-5.9%		895	900	-0.6%		703	705	-0.3%
5-year Mar average: 374				5-year Mar average: 318				5-year Mar average: 241			

- The 330 new pending sales of townhouses were 6.3 percent less than last March.
- There were 402 new listings added in March, an 8.2 percent decrease from last year's new listings (438). Active townhouse inventories at month's end were down 50 listings from last year.
- The 324 active listings represent only 1.2 months of townhouse supply, making it the segment with the strongest seller's market.
- The average days-on-market (DOM) for townhouses sold in March was 37 days, compared to 34 at this time last year. Half of the townhouses sold were on the market for 10 days or less, the same as last March.
- The average sales price per square foot for District townhouses in March was \$503, representing an appreciation of 3.1 percent versus the \$488 average last March.
- The median sales price for townhouses in March was \$672,500, a 6.7 percent increase from last year's March-level of \$630,000. The year-to-date median of \$630,000 is up 5.2 percent versus 2017. The average sales price in March was \$756,117, a 5.4 percent increase from last year's mark of \$717,576.

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By Home Type: Attached: TH



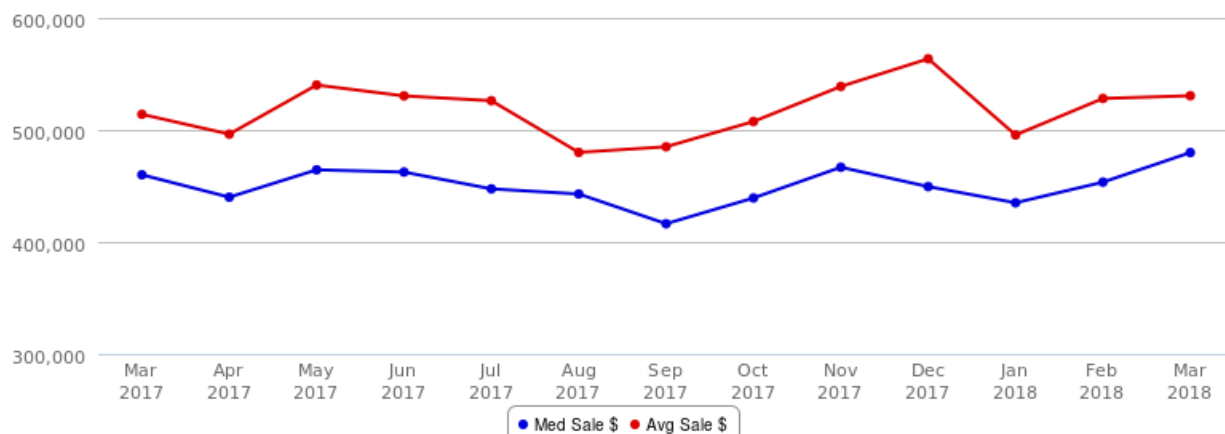
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Condos & Co-ops

New Listings				New Pending				Closed Sales			
634				429				351			
↑ 42.5%		↑ 4.3%		↑ 23.6%		↓ -10.1%		↑ 21.5%		↓ -1.7%	
from Feb 2018:		from Mar 2017:		from Feb 2018:		from Mar 2017:		from Feb 2018:		from Mar 2017:	
445		608		347		477		289		357	
YTD	2018	2017	+/-	YTD	2018	2017	+/-	YTD	2018	2017	+/-
	1,515	1,531	-1.0%		1,122	1,182	-5.1%		922	914	0.9%
5-year Mar average: 571				5-year Mar average: 429				5-year Mar average: 315			

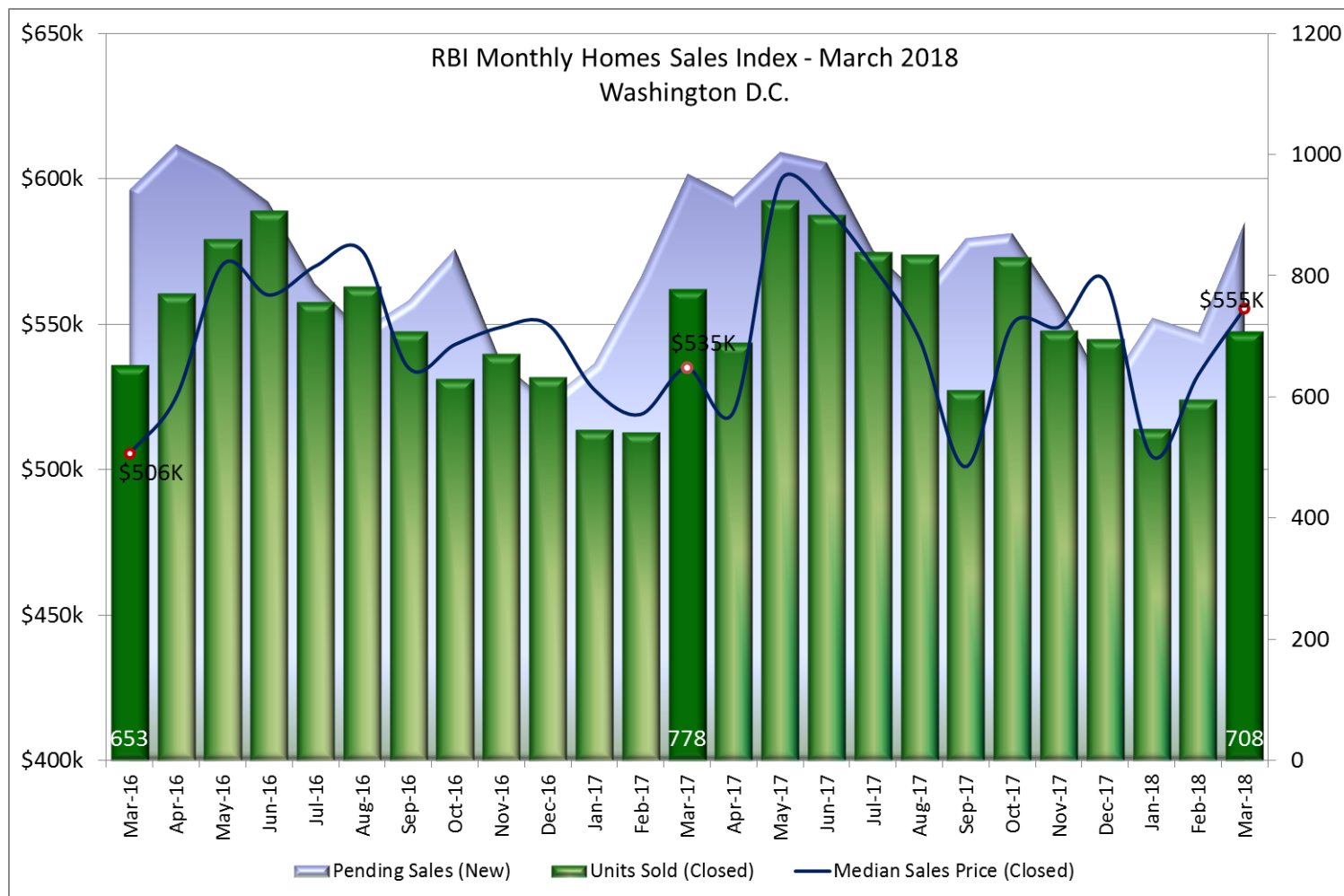
- There was a decrease in purchase activity in the condo/co-op segment, with 429 new pending sales marking a 10.1 percent decrease compared to the 477 contracts entered last March.
- The 351 closed sales in March were 1.7 percent less than the 357 sales last year and exceeded the five-year March average of 315 by 11.4 percent.
- The 634 new listings added in March represented a 4.3 percent increase from last March. It exceeded the five-year March average by 63 listings.
- The 624 active listings represent only 1.8 months of supply based on the average sales pace of the last 12 months, reflecting an extremely tight seller's market.
- The average days-on-market (DOM) for condo/co-op units sold in March was 40 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 March 2017.
- The average price per square foot for condo/co-op units sold in March was \$553, a .7 percent decrease from last March's average of \$557.
- The \$479,900 median sales price for condo/co-op units represents a 4.3 percent increase from last March's \$460,000 level and the year-to-date median of \$454,900 is only slightly lower than the \$459,250 (-.9 percent) level last year. The average sales price in March was \$530,533, a 3.2 percent increase from last March's average of \$514,015.

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By Home Type: Attached: Condo/Coop



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Monthly Home Sales Index – Washington, DC - March 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 March 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.