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***September 2017 Washington, DC Market Trends Report***  
***September median sales price drops 6.4 percent but still near record high***

**Washington, DC – (October 10, 2017)** – The following analysis of the Washington, DC housing market has been prepared for the District of Columbia Association of REALTORS® based on analysis of Bright MLS multiple listing data by MarketStats by ShowingTime.

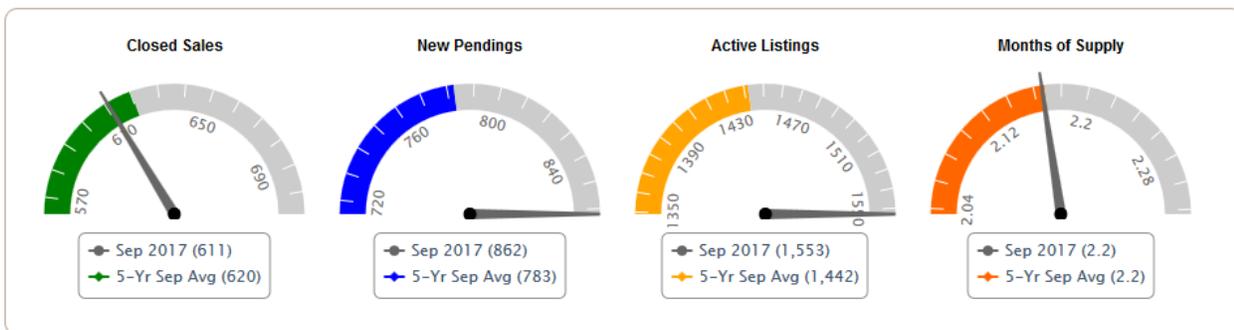
***Overview***

September's median sales price was \$501,000, representing a dip of 6.4 percent compared to last year's median. The 611 September sales represented a 13.7 percent decrease versus last year and below the September 5-year average of 620. The 6,897 cumulative year-to-date sales are 6.0 percent more than the number sold through September of last year. Even with the median sales price at record highs (3<sup>rd</sup> highest September), supply is scarce with only 2.2 months of supply on hand. There was a 13.6 percent bump in contract activity compared to last September. The 862 overall new pending sales topped the five-year September average by 10.1 percent. Closed sales decreased compared to last September in every segment. Half the homes sold in September were on the market for 15 days or less and the competition among buyers kept the median percent of asking price at 99.2 percent.

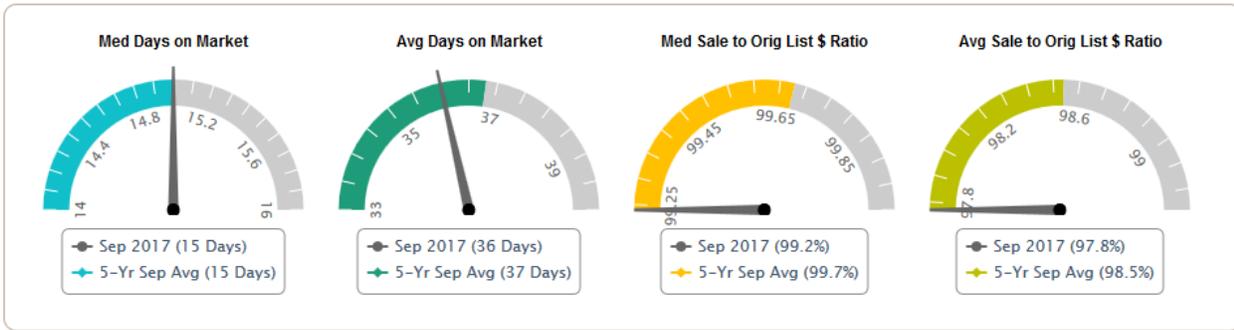
## Washington, DC September home sales and median prices



### Key Trends



- Closed sales.** The 611 September sales represented a 13.7 percent decrease versus last year and below the September 5-year average of 620. The 6,897 cumulative year-to-date sales are 6.0 percent more than the number sold through September of last year.
- Contract activity.** There was a 13.6 percent bump in contract activity compared to last September. The 862 overall new pending sales topped the five-year September average by 10.1 percent.
- Listing activity.** The number of new listings increased 15.6 percent compared to last September. The 1,421 new listings is above the five-year September average. (+15.2 percent)
- Inventory.** The 1,553 active listings at month's end are 9.8 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 1,553 active listings represent just 2.1 months of supply.
- Prices.** September's median sales price was \$501,000, representing a dip of 6.4 percent compared to last year's median. However, it is the third highest September value since 1997.
- Days on Market (DOM).** Half the homes sold in September were on the market 15 days or less prior to contract, one day quicker than September 2016.
- Sales Price to Original List Price Ratios (SP to OLP).** Half the sellers received 99.2 percent of original list price or less, nearly the same as last September.



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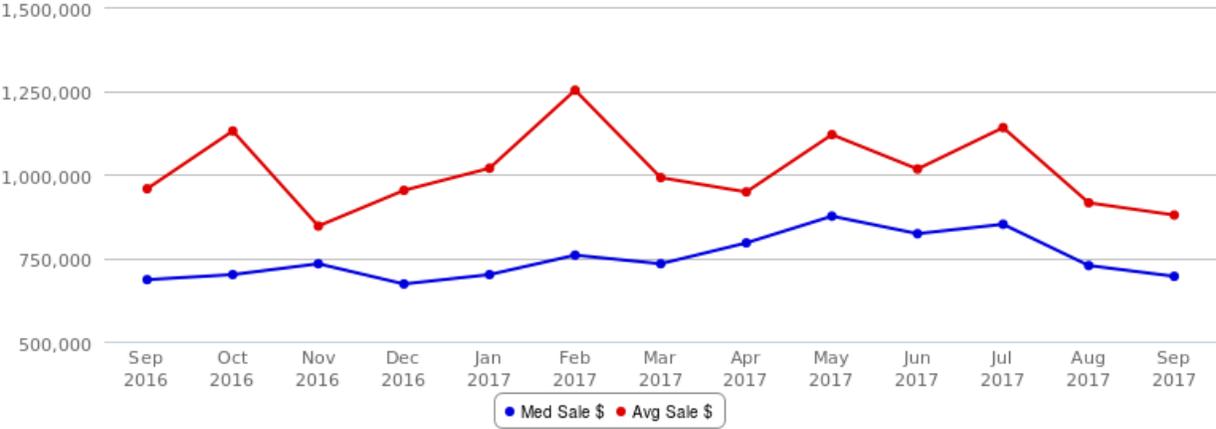
## Analysis by Housing Segment

### Single Family Detached



- The 96 detached homes sold in September dropped 19.3 percent compared to September 2016. The 134 new pending sales entered during the month marked a year-over-year gain of 11.7 percent.
- However, as the summer market finished, new listing activity continued to increase. The 227 new listings added were 11.8 percent more than the number added in September 2016. Active inventory at month's end (295) is slightly more than the 275 listings last year.
- The 295 active listings represent 2.6 months of supply based on the average sales pace of the last 12 months, up slightly from the seller's market of September 2016 (2.5 months of supply).
- The average days-on-market (DOM) for detached properties sold in September was 43 days, a week quicker than the average in September 2016. Half of the detached homes sold were on the market for 22 days or less, a 3-day decrease compared to last September.
- The average price per square foot for detached homes was \$394, a depreciation from the \$462 average for detached sales last September.
- The median sales price for detached properties in September was \$695,000, a slight increase over last September's mark. Similarly, the year-to-date median of \$772,000 is higher than the 2016 YTD median.

**Pricing Trends | Washington D.C.**  
By Home Type: Detached: All



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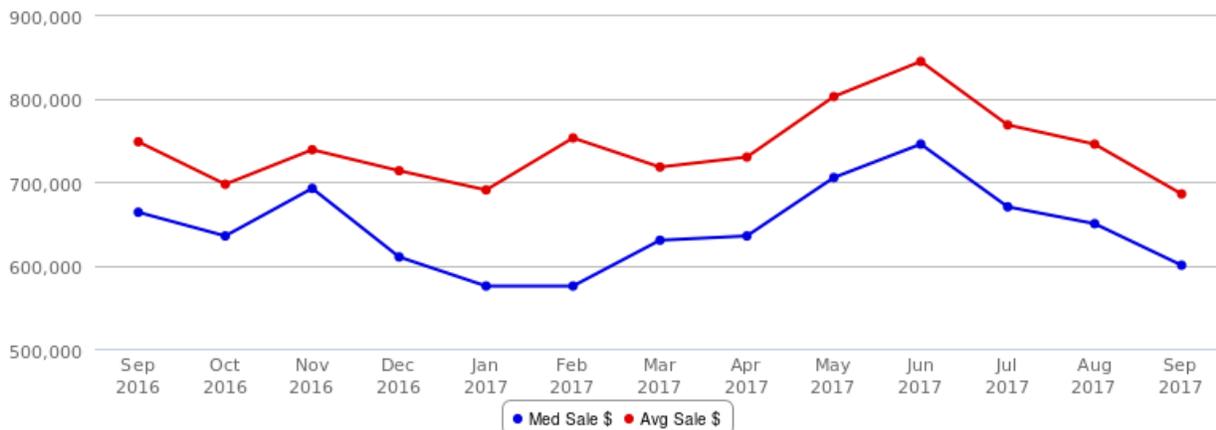
## Single Family Attached (Townhouses)

New Listings				New Pending				Closed Sales			
		<b>482</b>				<b>348</b>				<b>229</b>	
		<b>↑46.5%</b>				<b>↑17.2%</b>				<b>↓-28.0%</b>	
		<b>↑11.3%</b>				<b>↑20.4%</b>				<b>↓-6.9%</b>	
		from Aug 2017: <b>329</b>				from Aug 2017: <b>297</b>				from Aug 2017: <b>318</b>	
		from Sep 2016: <b>433</b>				from Sep 2016: <b>289</b>				from Sep 2016: <b>246</b>	
YTD	2017	2016	+/-	YTD	2017	2016	+/-	YTD	2017	2016	+/-
	<b>3,598</b>	<b>3,174</b>	13.4%		<b>2,993</b>	<b>2,757</b>	8.6%		<b>2,519</b>	<b>2,326</b>	8.3%
5-year Sep average: <b>429</b>				5-year Sep average: <b>302</b>				5-year Sep average: <b>227</b>			

- The 348 new pending sales of townhouses were 20.4 percent more than last September.
- There were 482 new listings added in September, an 11.3 percent increase from last year's new listings (433). Active townhouse inventories at month's end were up 32 listings from last year.
- The 479 active listings represent only 1.8 months of townhouse supply, making it the segment with the strongest seller's market.
- The average days-on-market (DOM) for townhouses sold in September was 31 days, compared to 28 at this time last year. Half of the townhouses sold were on the market for 10 days or less, 4 days less than last September.
- The average sales price per square foot for District townhouses in September was \$480, representing a depreciation of 3.4 percent versus the \$497 average last September.
- The median sales price for townhouses in September was \$600,000, a 9.6 percent decrease from last year's September-level of \$663,500. The year-to-date median of \$650,000 is exactly even compared to 2016. The average sales price in September was \$685,418, an 8.4 percent decrease from last year's mark of \$747,872.

### Pricing Trends | Washington D.C.

By Home Type: Attached: TH



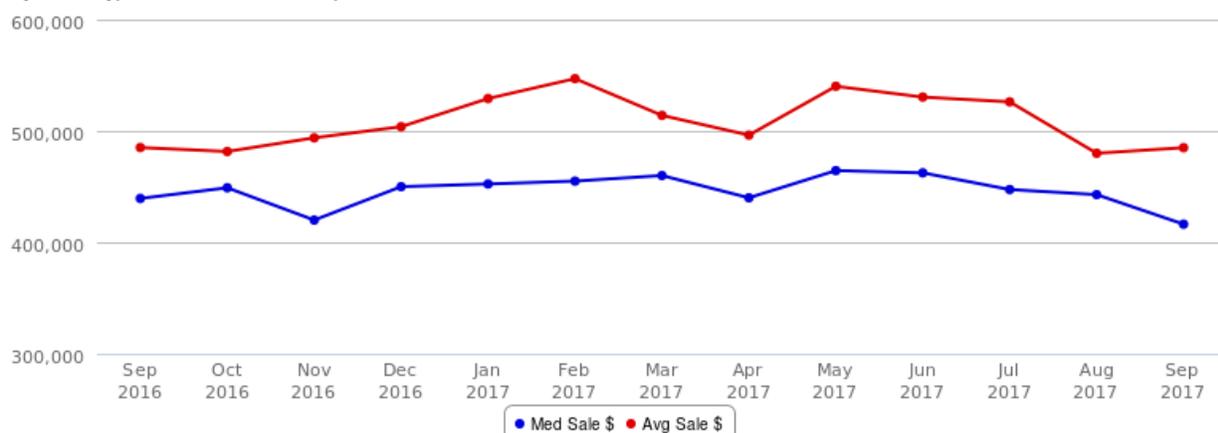
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## Condos & Co-ops

New Listings				New Pending				Closed Sales			
		<b>710</b>				<b>379</b>				<b>286</b>	
		<b>↑99.4%</b>				<b>↑11.5%</b>				<b>↓-26.1%</b>	
		<b>↑19.7%</b>				<b>↑8.9%</b>				<b>↓-16.4%</b>	
		from Aug 2017:				from Aug 2017:				from Aug 2017:	
		<b>356</b>				<b>340</b>				<b>387</b>	
		from Sep 2016:				from Sep 2016:				from Sep 2016:	
		<b>593</b>				<b>348</b>				<b>342</b>	
YTD	2017	2016	+/-	YTD	2017	2016	+/-	YTD	2017	2016	+/-
	<b>4,864</b>	<b>4,533</b>	7.3%		<b>3,701</b>	<b>3,526</b>	5.0%		<b>3,276</b>	<b>3,111</b>	5.3%
5-year Sep average: <b>596</b>				5-year Sep average: <b>351</b>				5-year Sep average: <b>296</b>			

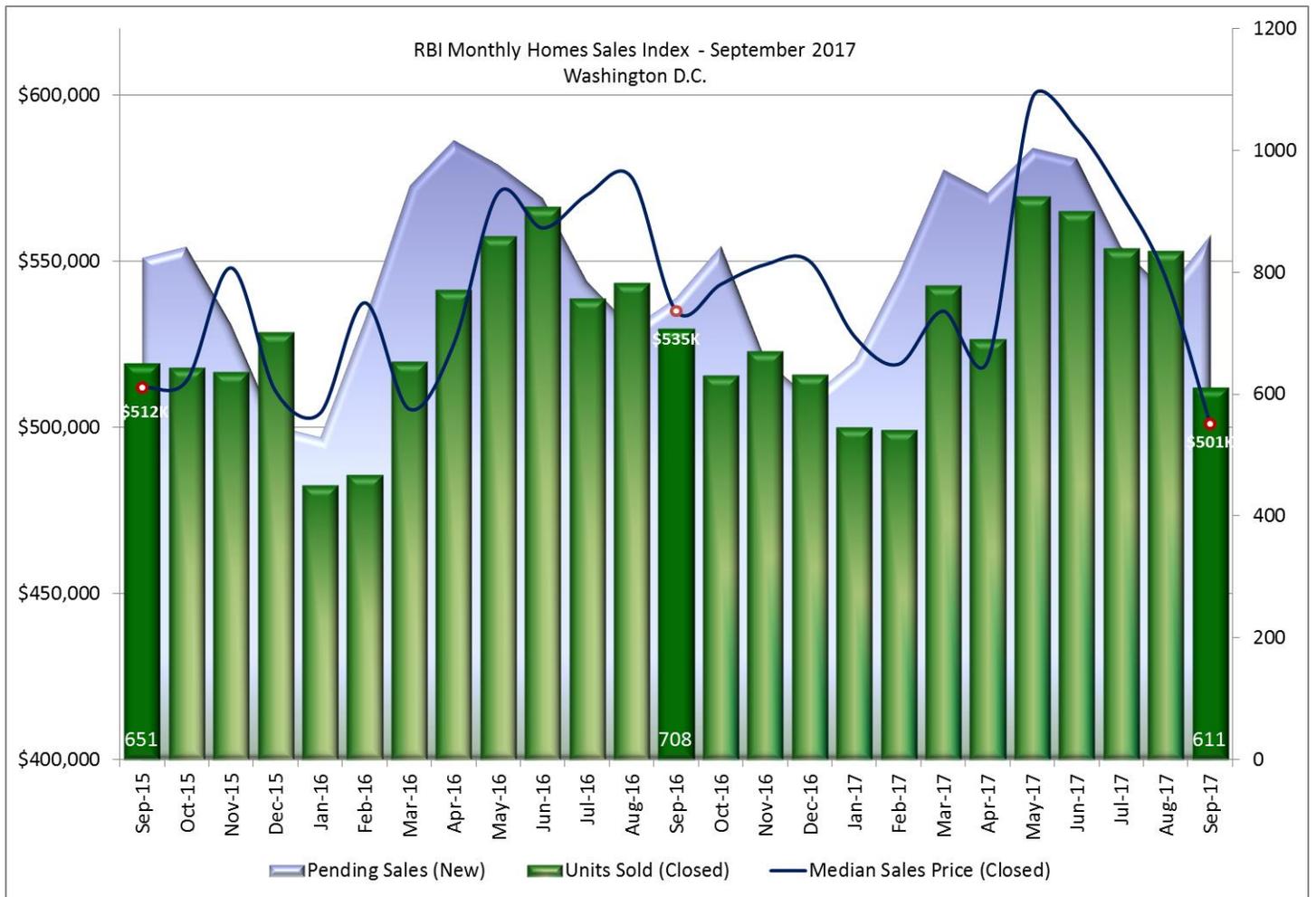
- There was an increase in purchase activity in the condo/co-op segment, with 379 new pending sales marking an 8.9 percent increase compared to the 348 contracts entered last September.
- The 286 closed sales in September were 16.4 percent less than the 342 sales last year and fell below the five-year September average of 296 by 3.4 percent.
- The 710 new listings added in September represented a 19.7 percent increase from last September. It exceeded the five-year September average by 114 listings.
- The 772 active listings represent only 2.3 months of supply based on the average sales pace of the last 12 months, slightly more than last September and reflecting an extremely tight seller's market.
- The average days-on-market (DOM) for condo/co-op units sold in September was 37 days, two days quicker than last year. Half of the condo/co-op units sold were on the market for 18 days or less, one day less than the 17-day median DOM of September 2016.
- The average price per square foot for condo/co-op units sold in September was \$525, a decrease from last September's average of \$549.
- The \$416,250 median sales price for condo/co-op units represents a 5.3 percent decrease from last September's \$439,450 level and the year-to-date median of \$450,000 is only slightly higher than the \$449,000 (+.2 percent) level last year. The average sales price in September was \$485,061, virtually the same as last September's average of \$485,185.

### Pricing Trends | Washington D.C. By Home Type: Attached: Condo/Coop



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## Monthly Home Sales Index – Washington, DC - September 2017



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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 September 2017. 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).