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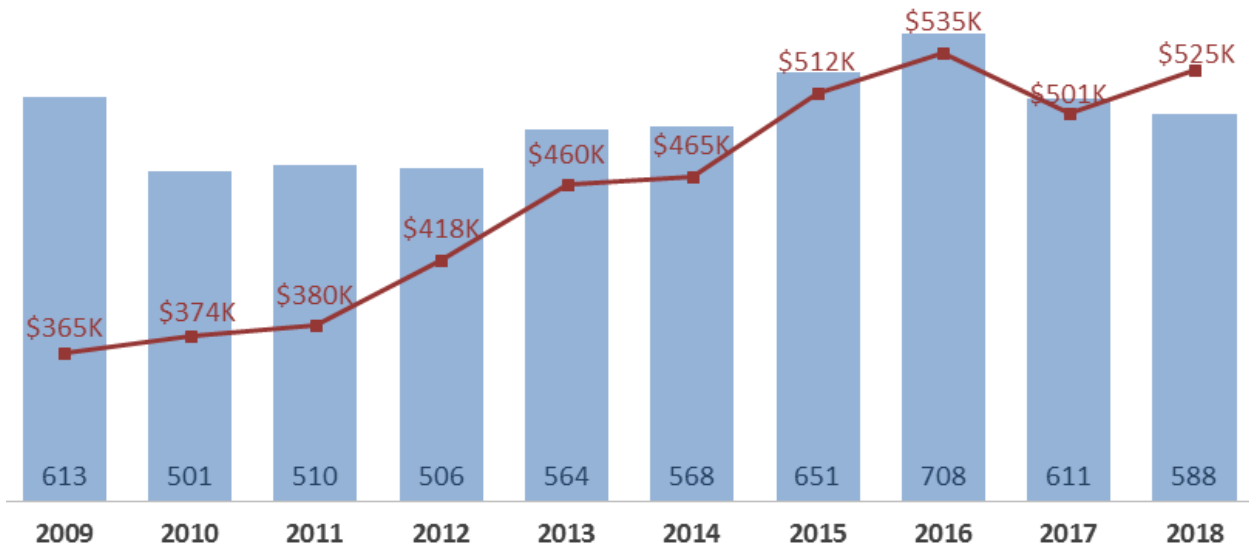
September 2018 Washington, DC Market Trends Report
Median sales price second highest September level on record

Washington, DC – (October 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.

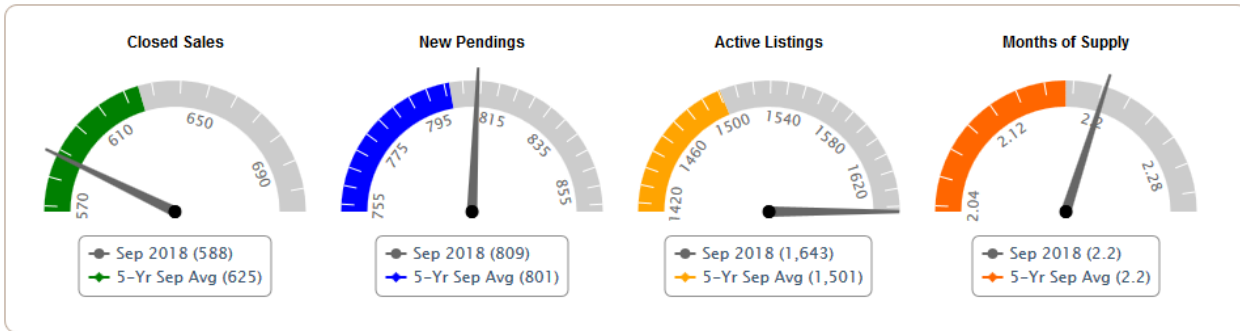
Overview

September’s median sales price was \$525,000, up slightly from last year’s median and ranks as the second highest September level on record. The 588 September sales represented a 3.8 percent decrease versus last year and below the September 5-year average of 625. There was a 6.1 percent drop in contract activity compared to last September. The 809 overall new pending sales topped the five-year September average by 0.9 percent. Closed sales were down in all three segments compared to last September. 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 100 percent.

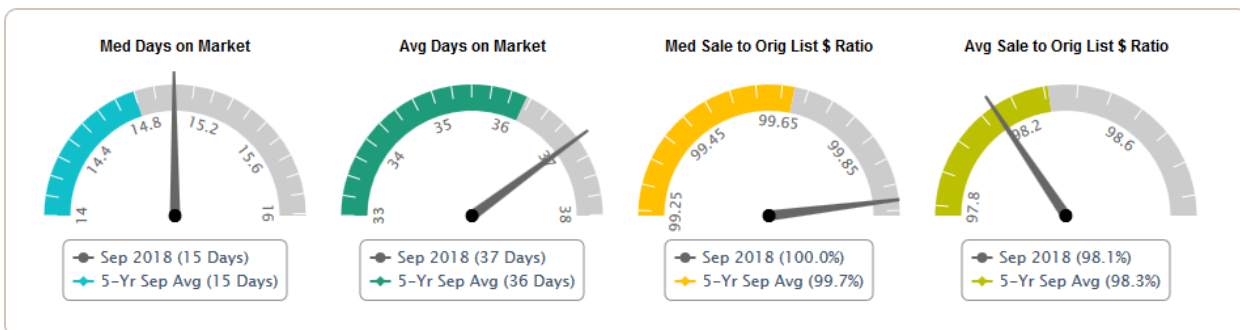
Washington, DC
September home sales and median prices



Key Trends



- Closed sales.** The 588 September sales represented a 3.8 percent decrease versus last year and below the September 5-year average of 625. The 6,908 cumulative year-to-date sales are .2 percent more than the number sold through September of last year.
- Contract activity.** There was a 6.1 percent drop in contract activity compared to last September. The 809 overall new pending sales topped the five-year September average by 0.9 percent.
- Listing activity.** The number of new listings increased 1.4 percent compared to last September. The 1,441 new listings are significantly above the five-year September average of 1,304.
- Inventory.** The 1,643 active listings at month's end are 5.8 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 1,643 active listings represent just 2.2 months of supply.
- Prices.** September's median sales price was \$525,000, up slightly from last year's median and ranks as the second highest September level on record.
- Days on Market (DOM).** Half the homes sold in September were on the market 15 days or less prior to contract, the same days on market as in September 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 September (99.2 percent).



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Analysis by Housing Segment

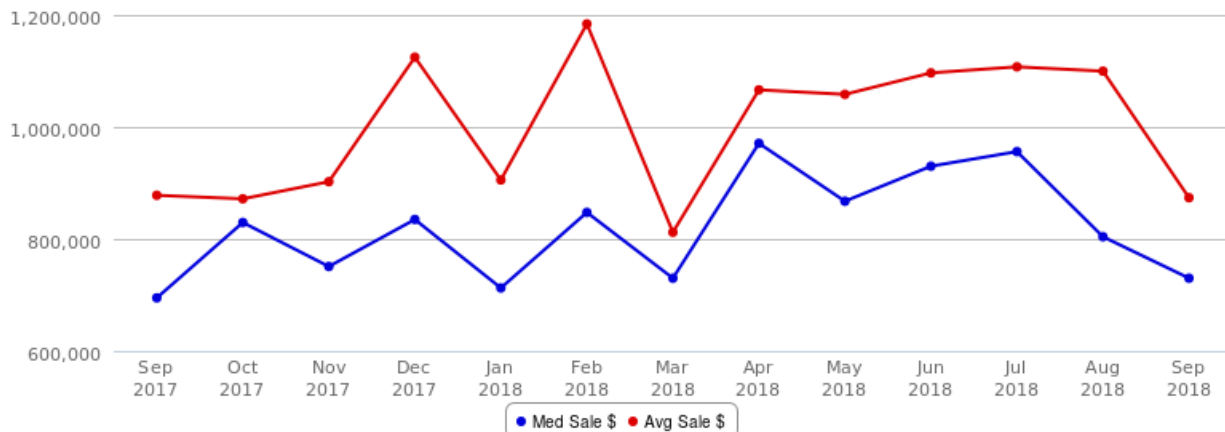
Single Family Detached

New Listings				New Pendings				Closed Sales			
226				132				81			
↑ 69.9%		↓ -0.4%		↑ 24.5%		↓ -1.5%		↓ -39.6%		↓ -15.6%	
from Aug 2018:		from Sep 2017:		from Aug 2018:		from Sep 2017:		from Aug 2018:		from Sep 2017:	
133		227		106		134		134		96	
YTD	2018	2017	+/-	YTD	2018	2017	+/-	YTD	2018	2017	+/-
	1,566	1,663	-5.8%		1,227	1,303	-5.8%		1,054	1,096	-3.8%
5-year Sep average: 213				5-year Sep average: 131				5-year Sep average: 96			

- The 81 detached homes sold in September decreased 15.6 percent over September 2017. The 132 new pending sales entered during the month marked a year-over-year loss of 1.5 percent.
- As the summer market ended, new listing activity decreased. The 226 new listings added were .4 percent less than the number added in September 2017. Active inventory at month's end (274) is slightly less than the 5-year September average of 284 listings.
- The 274 active listings represent 2.4 months of supply based on the average sales pace of the last 12 months, slightly more in the seller's favor than September 2017.
- The average days-on-market (DOM) for detached properties sold in September was 39 days, slightly slower than the average in September 2017 (43 days). Half of the detached homes sold were on the market for 14 days or less, an 8-day decrease compared to last September.
- The average price per square foot for detached homes was \$453, an appreciation from the \$426 average for detached sales last September.
- The median sales price for detached properties in September was \$730,000, an increase over last September's mark of \$695,000. Similarly, the year-to-date median of \$850,000 is higher than the 2017 YTD median (\$772,000).

Pricing Trends | Washington D.C.

By Home Type: Detached: All



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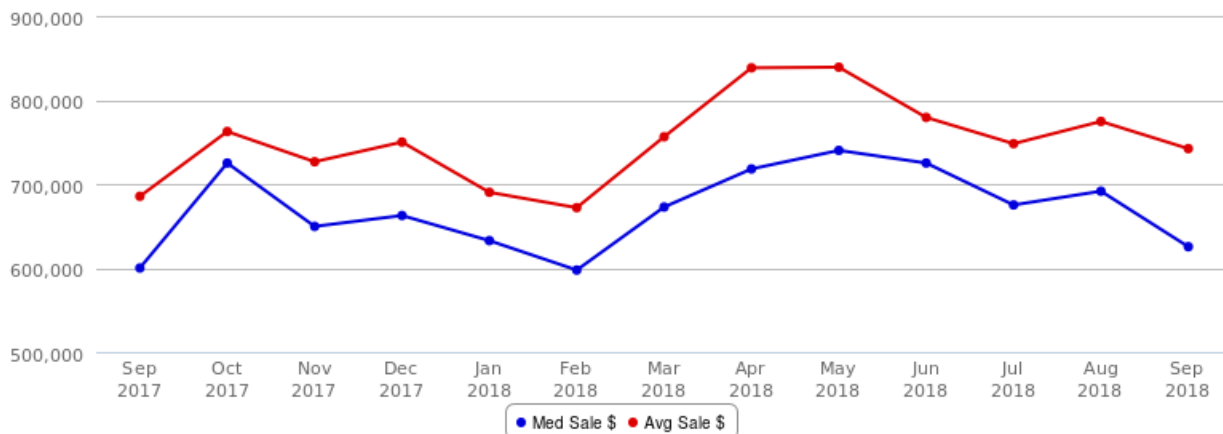
Single Family Attached (Townhouses)

New Listings				New Pending				Closed Sales			
		481				296				226	
		↑48.9%				↑3.5%				↓-24.2%	
		↓-0.2%				↓-14.9%				↓-1.3%	
		from Aug 2018:				from Aug 2018:				from Aug 2018:	
		323				286				298	
		from Sep 2017:				from Sep 2017:				from Sep 2017:	
		482				348				229	
YTD	2018	2017	+/-	YTD	2018	2017	+/-	YTD	2018	2017	+/-
	3,516	3,598	-2.3%		2,927	2,993	-2.2%		2,522	2,519	0.1%
5-year Sep average: 449				5-year Sep average: 307				5-year Sep average: 230			

- The 296 new pending sales of townhouses were 14.9 percent less than last September.
- There were 481 new listings added in September, a .2 percent decrease from last year's new listings (482). Active townhouse inventories at month's end were up 1 listing from last year.
- The 480 active listings represent only 1.7 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 26 days, compared to 31 at this time last year. Half of the townhouses sold were on the market for 10 days or less, the same median as last September.
- The average sales price per square foot for District townhouses in September was \$514, representing an appreciation of 7.1 percent versus the \$480 average last September.
- The median sales price for townhouses in September was \$625,250, a 4.2 percent increase from last year's September-level of \$600,000. The year-to-date median of \$675,000 is up 3.8 percent versus 2017. The average sales price in September was \$742,067, a 8.3 percent increase from last year's mark of \$685,418.

Pricing Trends | Washington D.C.

By Home Type: Attached: TH



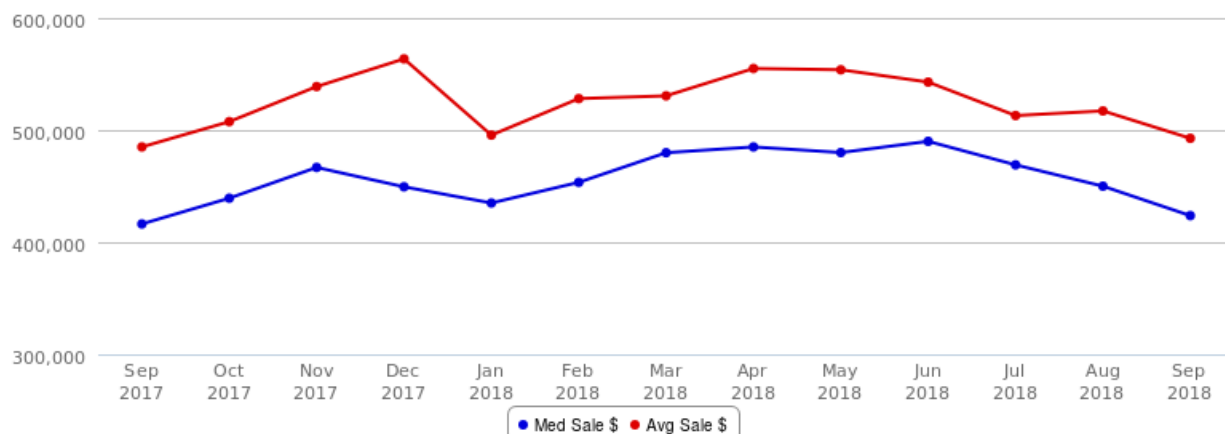
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Condos & Co-ops

New Listings				New Pending				Closed Sales			
		729				380				280	
		↑ 82.3%				↑ 14.5%				↓ -31.2%	
		↑ 2.7%				↑ 0.3%				↓ -2.1%	
		from Aug 2018:				from Aug 2018:				from Aug 2018:	
		400				332				407	
		from Sep 2017:				from Sep 2017:				from Sep 2017:	
		710				379				286	
YTD	2018	2017	+/-	YTD	2018	2017	+/-	YTD	2018	2017	+/-
	5,223	4,864	7.4%		3,701	3,701	0.0%		3,324	3,276	1.5%
5-year Sep average: 639				5-year Sep average: 362				5-year Sep average: 299			

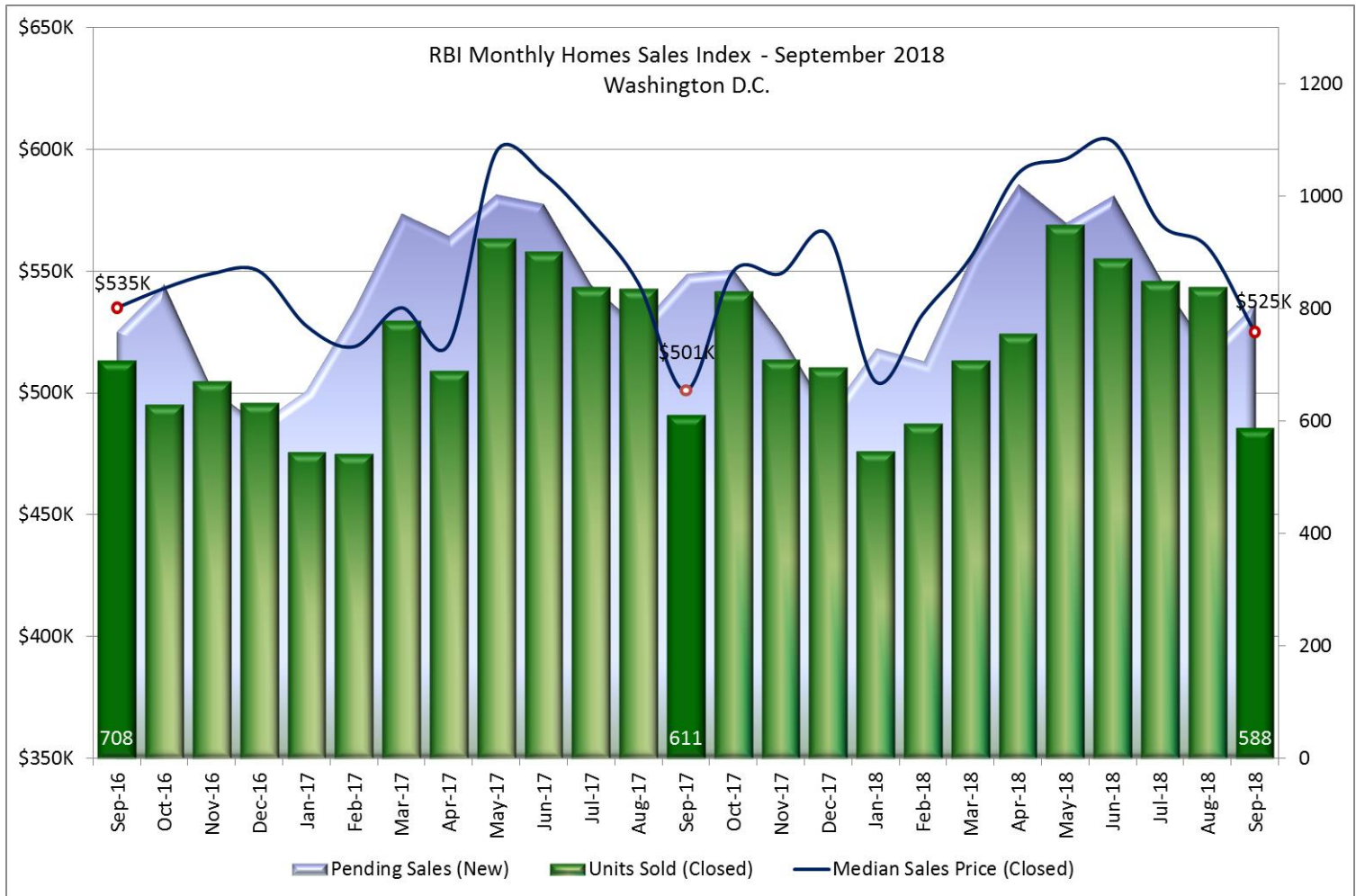
- There was a slight increase in purchase activity in the condo/co-op segment, with 380 new pending sales marking a .3 percent increase compared to the 379 contracts entered last September.
- The 280 closed sales in September were 2.1 percent less than the 286 sales last year and fell below the five-year September average of 299 by 6.4 percent.
- The 729 new listings added in September represented a 2.7 percent increase from last September. It exceeded the five-year September average by 90 listings.
- The 879 active listings represent only 2.5 months of supply based on the average sales pace of the last 12 months, up from last September (2.3 months) but still reflecting an extremely tight seller's market.
- The average days-on-market (DOM) for condo/co-op units sold in September was 44 days, seven days quicker than last year. Half of the condo/co-op units sold were on the market for 24 days or less, six days more than the 18-day median DOM of September 2017.
- The average price per square foot for condo/co-op units sold in September was \$514, a 2.1 percent decrease from last September's average of \$525.
- The \$423,700 median sales price for condo/co-op units represents a 1.8 percent increase from last September's \$416,250 level and the year-to-date median of \$465,000 is slightly higher than the \$450,000 (+3.3 percent) level last year. The average sales price in September was \$492,666, a 1.6 percent increase from last September's average of \$485,061.

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



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