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Contact: Bryan Frantz
301-590-8765
Communications Specialist
District of Columbia Association of REALTORS®
bfrantz@dcrealtors.org

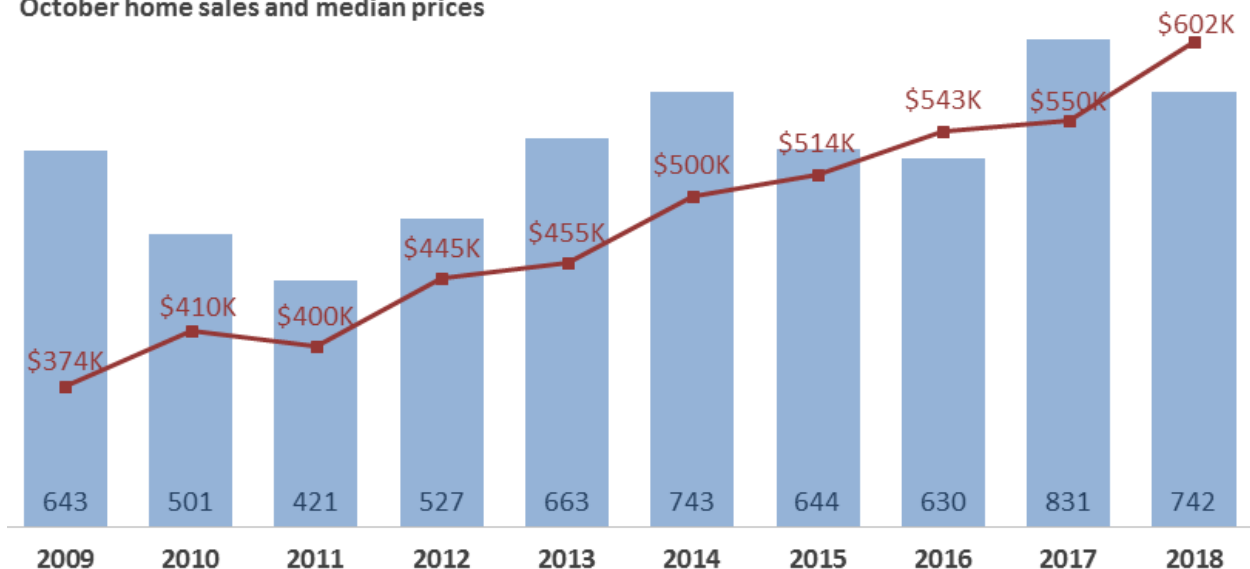
October 2018 Washington, DC Market Trends Report Median sales price increases 9.5 percent over October 2017

Washington, DC – (November 13, 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.

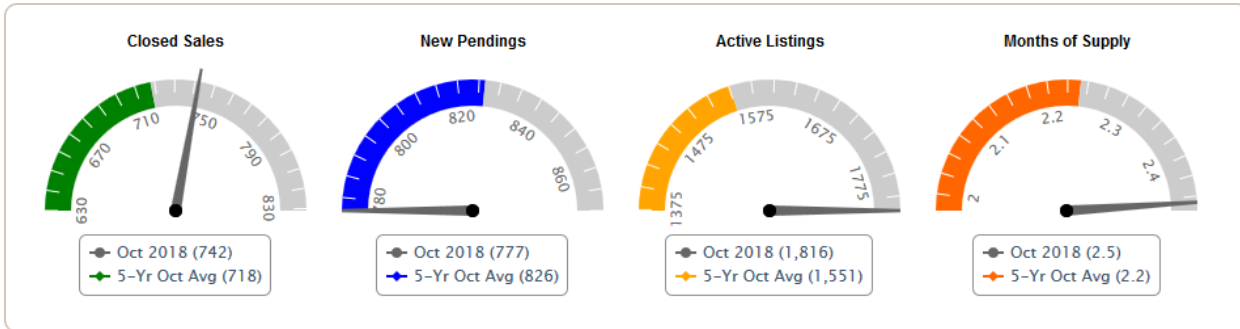
Overview

October's median sales price was \$602,250, up 9.5 percent from last year's median and ranks as the highest October level on record. The 742 October sales represented a 10.7 percent decrease versus last year and above the October five-year average of 718. There was a 10.7 percent drop in contract activity compared to last October. The 777 overall new pending sales fell below the five-year October average by 6.0 percent. Closed sales were down in the townhouse and condo/co-op segments, but up in the detached segment compared to last October. Half of the sellers received 100 percent of asking price.

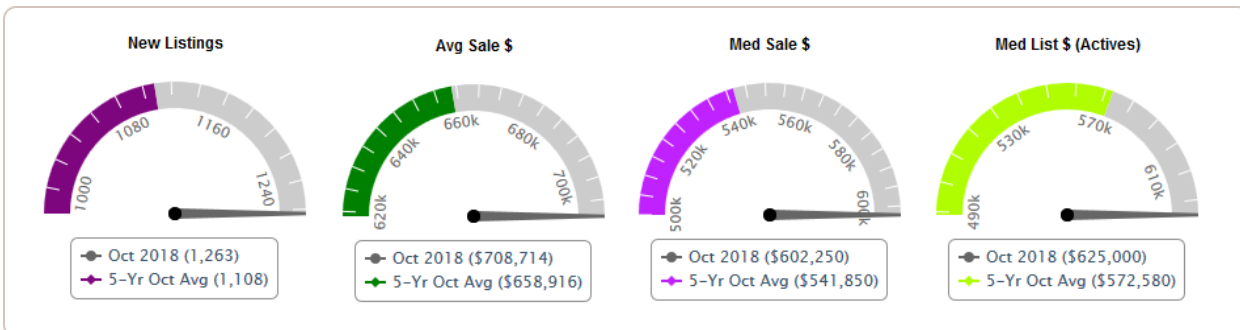
**Washington, DC
October home sales and median prices**



Key Trends



- **Closed sales.** The 742 October sales represented a 10.7 percent decrease versus last year and above the October five-year average of 718. The 7,697 cumulative year-to-date sales are .8 percent less than the number sold through October of last year.
- **Contract activity.** There was a 10.7 percent drop in contract activity compared to last October. The 777 overall new pending sales fell below the five-year October average by 6.0 percent.
- **Listing activity.** The number of new listings increased 8.1 percent compared to last October. The 1,263 new listings are significantly above the five-year October average of 1,108.
- **Inventory.** The 1,816 active listings at month's end are 13.9 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 1,816 active listings represent just 2.5 months of supply.
- **Prices.** October's median sales price was \$602,250, up 9.5 percent from last year's median and ranks as the highest October level on record.
- **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 October.



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Analysis by Housing Segment

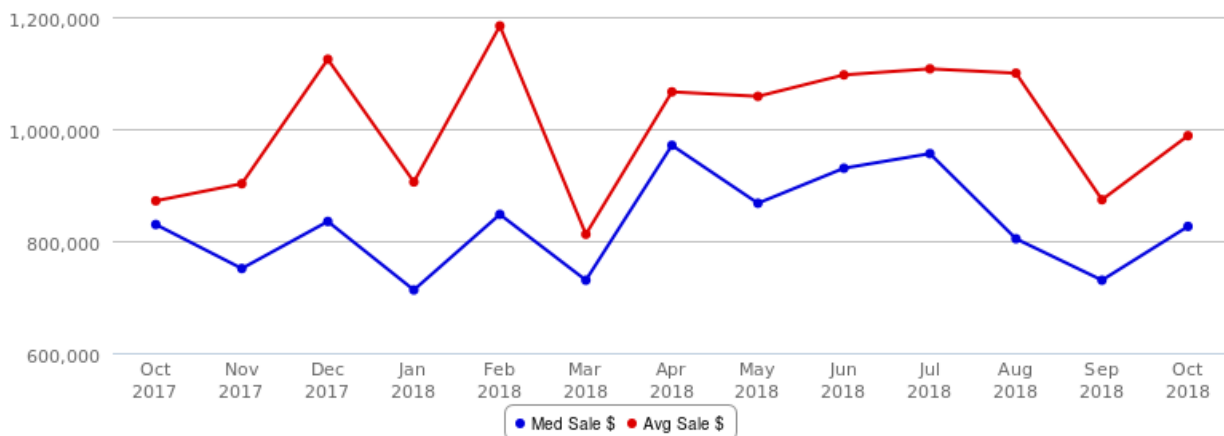
Single Family Detached

New Listings				New Pendings				Closed Sales			
215		135		115							
↓ -4.9%	↑ 13.2%	↑ 2.3%	↑ 8.9%	↑ 42.0%	↑ 2.7%						
from Sep 2018:	from Oct 2017:	from Sep 2018:	from Oct 2017:	from Sep 2018:	from Oct 2017:						
226	190	132	124	81	112						
YTD	2018	2017	+/-	YTD	2018	2017	+/-	YTD	2018	2017	+/-
	1,810	1,858	-2.6%		1,377	1,432	-3.8%		1,175	1,215	-3.3%
5-year Oct average: 183				5-year Oct average: 135				5-year Oct average: 107			

- The 115 detached homes sold in October increased 2.7 percent over October 2017. The 135 new pending sales entered during the month marked a year-over-year gain of 8.9 percent.
- As the 4th Quarter started, new listing activity increased. The 215 new listings added were 13.2 percent more than the number added in October 2017. Active inventory at month's end (322) is slightly more than the five-year October average of 300 listings.
- The 322 active listings represent 2.8 months of supply based on the average sales pace of the last 12 months, the same as October 2017 and still in the seller's favor.
- The average price per square foot for detached homes was \$456, a depreciation from the \$467 average for detached sales last October.
- The median sales price for detached properties in October was \$826,000, a decrease over last October's mark of \$829,500. Similarly, the year-to-date median of \$850,000 is higher than the 2017 YTD median (\$775,000).

Pricing Trends | Washington D.C.

By Home Type: Detached: All



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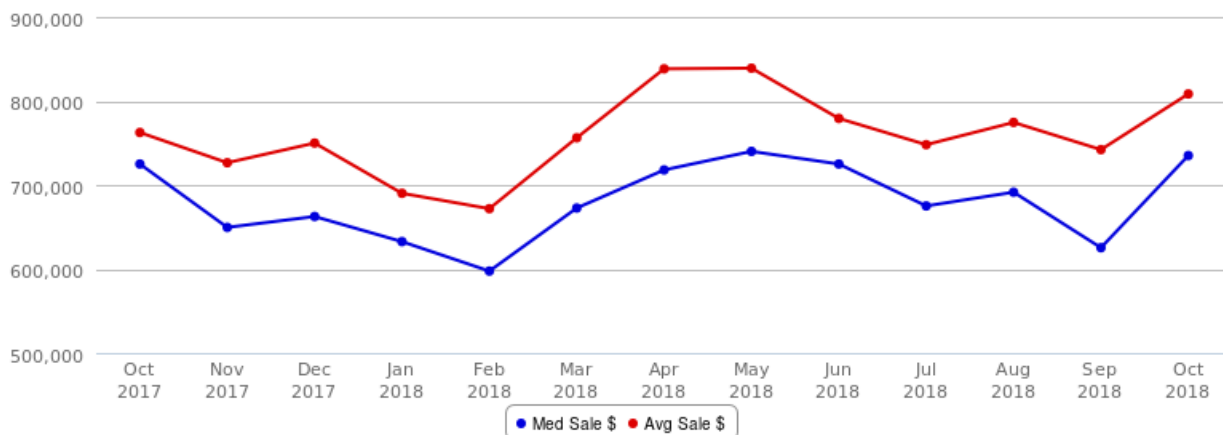
Single Family Attached (Townhouses)

New Listings				New Pending				Closed Sales			
		461				319				269	
		↓ -4.2% ↑ 15.8%				↑ 7.8% ↓ -8.6%				↑ 19.0% ↓ -20.2%	
		from Sep 2018: 481				from Sep 2018: 296				from Sep 2018: 226	
		from Oct 2017: 398				from Oct 2017: 349				from Oct 2017: 337	
YTD	2018	2017	+/-	YTD	2018	2017	+/-	YTD	2018	2017	+/-
	3,961	4,004	-1.1%		3,233	3,355	-3.6%		2,810	2,870	-2.1%
5-year Oct average: 403				5-year Oct average: 335				5-year Oct average: 268			

- The 319 new pending sales of townhouses were 8.6 percent less than last October.
- There were 461 new listings added in October, a 15.8 percent increase from last year's new listings (398). Active townhouse inventories at month's end were up 71 listings from last year.
- The 537 active listings represent only 2.0 months of townhouse supply, making it the segment with the strongest seller's market.
- The average sales price per square foot for District townhouses in October was \$487, representing a depreciation of 4.3 percent versus the \$509 average last October,
- The median sales price for townhouses in October was \$735,000, a 1.4 percent increase from last year's October-level of \$725,000. The year-to-date median of \$688,212 is up 4.3 percent versus 2017. The average sales price in October was \$808,434, a 6.0 percent increase from last year's mark of \$762,490.

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By Home Type: Attached: TH



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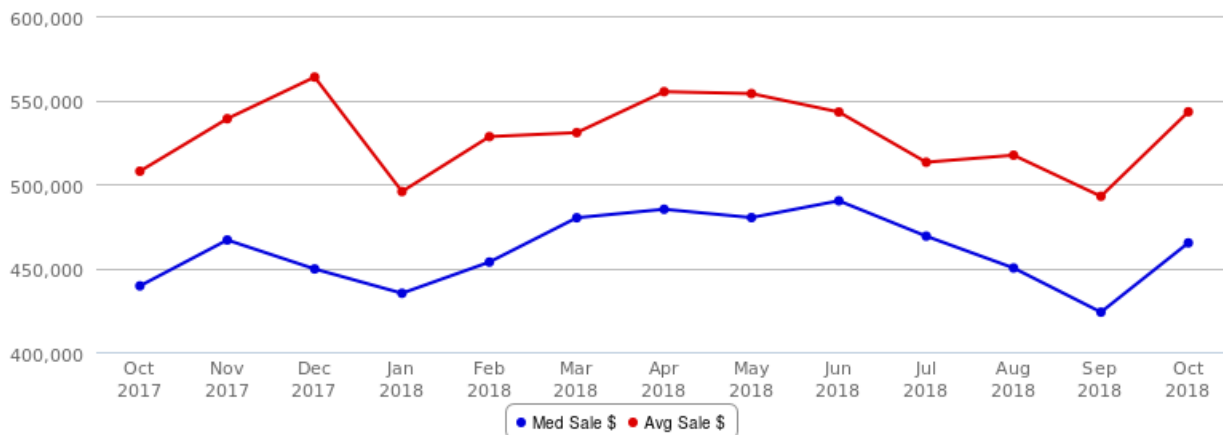
Condos & Co-ops

New Listings				New Pending				Closed Sales			
		581				320				353	
-20.3% from Sep 2018: 729		0.3% from Oct 2017: 579		-15.8% from Sep 2018: 380		-19.2% from Oct 2017: 396		26.1% from Sep 2018: 280		-7.6% from Oct 2017: 382	
YTD	2018	2017	+/-	YTD	2018	2017	+/-	YTD	2018	2017	+/-
	5,780	5,453	6.0%		4,023	4,109	-2.1%		3,696	3,667	0.8%
5-year Oct average: 520				5-year Oct average: 355				5-year Oct average: 342			

- There was a decrease in purchase activity in the condo/co-op segment, with 320 new pending sales marking a 19.2 percent decrease compared to the 396 contracts entered last October.
- The 353 closed sales in October were 7.6 percent less than the 382 sales last year and exceeded the five-year October average of 342 by 3.2 percent.
- The 581 new listings added in October represented a .3 percent increase from last October. It exceeded the five-year October average by 61 listings.
- The 943 active listings represent only 2.7 months of supply based on the average sales pace of the last 12 months, up from last October (2.3 months) but still reflecting an extremely tight seller's market.
- The average price per square foot for condo/co-op units sold in October was \$550, a .5 percent decrease from last October's average of \$553.
- The \$465,000 median sales price for condo/co-op units represents a 5.9 percent increase from last October's \$439,300 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 October was \$542,953, a 7.0 percent increase from last October's average of \$507,637.

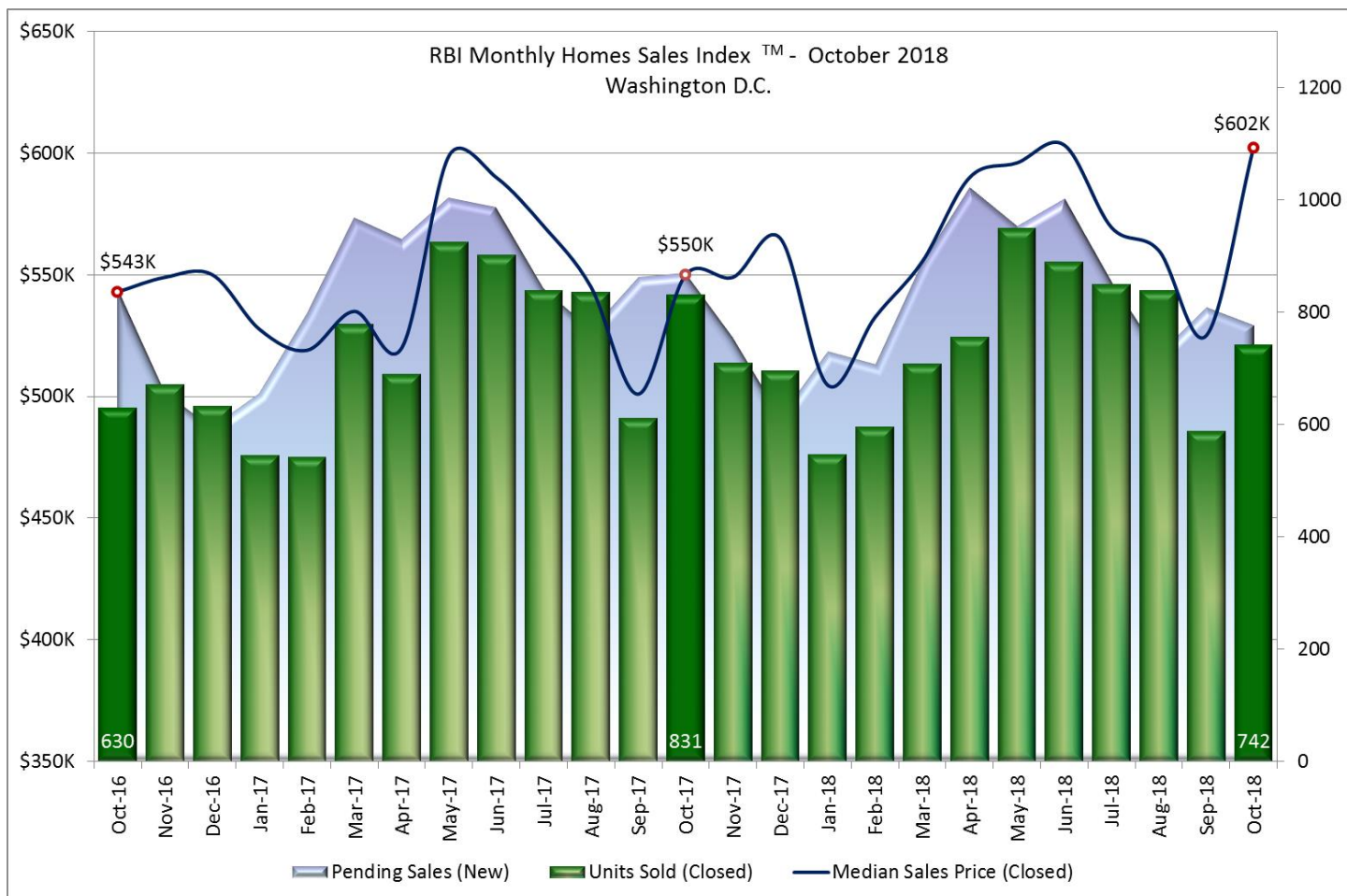
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By Home Type: Attached: Condo/Coop



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