



**FOR IMMEDIATE RELEASE**

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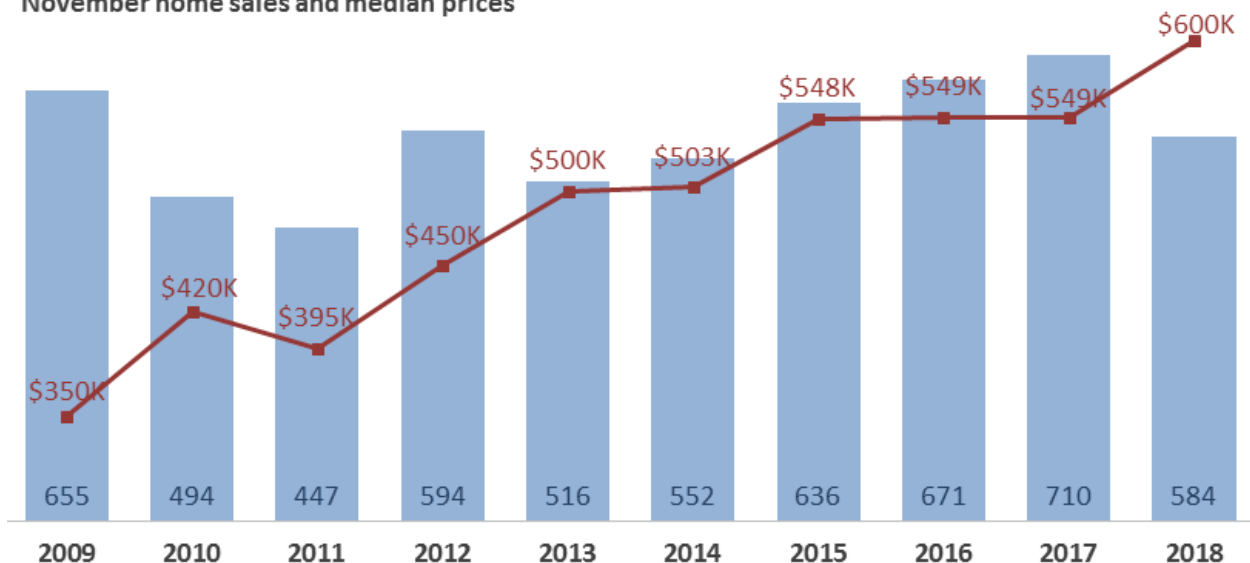
## ***November 2018 Washington, DC Market Trends Report Median sales price highest November level in past 10 years***

**Washington, DC – (December 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.

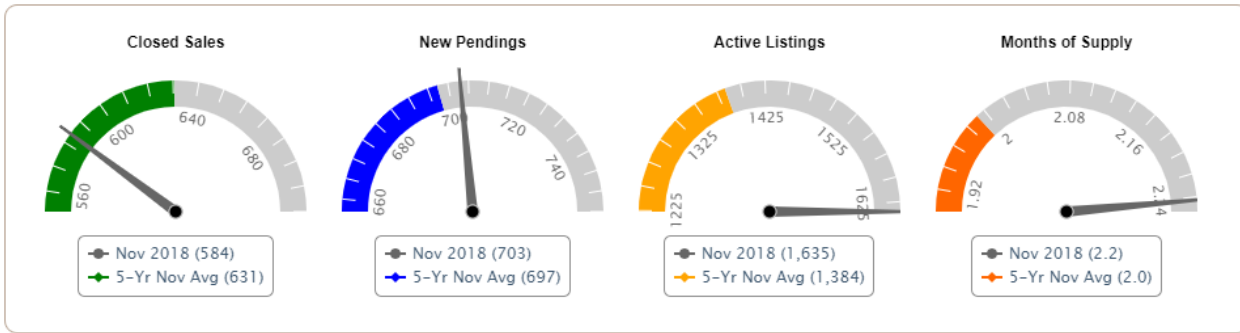
### ***Overview***

November's median sales price was \$600,000, up 9.3 percent from last year's median and ranks as the highest November level in the past 10 years. The 584 November sales represented a 17.7 percent decrease versus last year and a 7.4 percent drop compared to the November five-year average of 631. There was a 6.9 percent drop in contract activity compared to last November. The 703 overall new pending sales topped the five-year November average by .8 percent. Closed sales were down in all three segments of the market compared to last November.

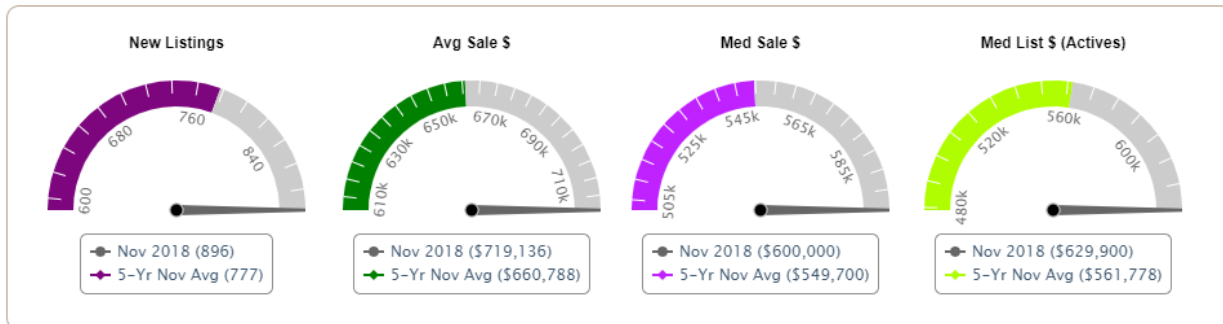
**Washington, DC**  
**November home sales and median prices**



## Key Trends



- Closed sales.** The 584 November sales represented a 17.7 percent decrease versus last year and a 7.4 percent drop compared to the November five-year average of 631. The 8,355 cumulative year-to-date sales are 1.8 percent less than the number sold through November of last year.
- Contract activity.** There was a 6.9 percent drop in contract activity compared to last November. The 703 overall new pending sales topped the five-year November average by .8 percent.
- Listing activity.** The number of new listings increased 1.8 percent compared to last November. The 896 new listings are significantly above the five-year November average of 777.
- Inventory.** The 1,635 active listings at month's end are 14.1 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 1,635 active listings represent just 2.2 months of supply.
- Prices.** November's median sales price was \$600,000, up 9.3 percent from last year's median and ranks as the highest November level on record in the past 10 years.
- Sales Price to Original List Price Ratios (SP to OLP).** Half the sellers received 99.1 percent of original list price or less, down slightly from last November (100.0 percent).



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## Analysis by Housing Segment

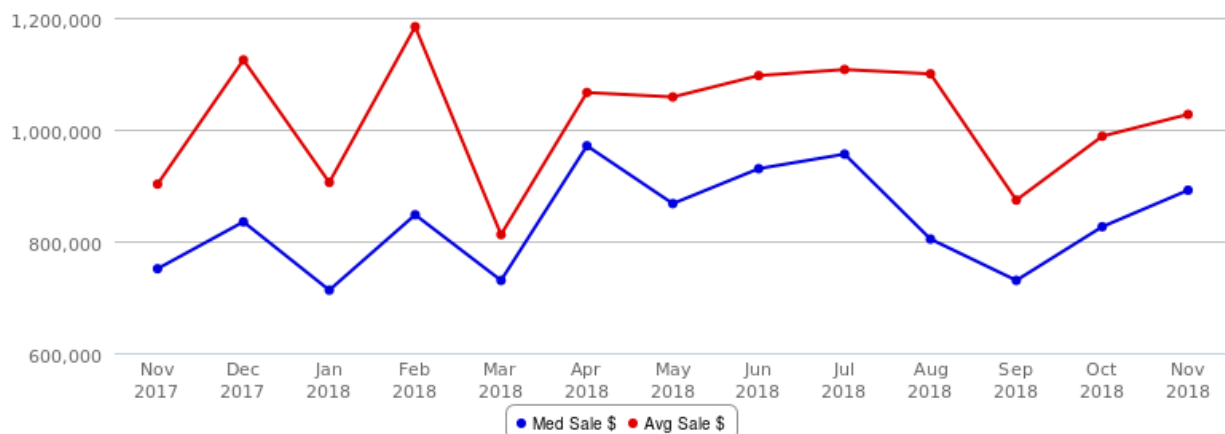
### Single Family Detached

New Listings				New Pendings				Closed Sales			
170				119				98			
-20.9%		38.2%		-11.9%		-16.8%		-14.8%		-7.5%	
from Oct 2018:		from Nov 2017:		from Oct 2018:		from Nov 2017:		from Oct 2018:		from Nov 2017:	
215		123		135		143		115		106	
YTD	2018	2017	+/-	YTD	2018	2017	+/-	YTD	2018	2017	+/-
	1,993	1,986	0.4%		1,512	1,581	-4.4%		1,290	1,326	-2.7%
5-year Nov average: 126				5-year Nov average: 121				5-year Nov average: 96			

- The 98 detached homes sold in November decreased 7.5 percent from November 2017. The 119 new pending sales entered during the month marked a year-over-year loss of 16.8 percent.
- As the summer market ended, new listing activity increased. The 170 new listings added were 38.2 percent more than the number added in November 2017. Active inventory at month's end (319) is significantly more than the five-year November average of 267 listings.
- The 319 active listings represent 2.8 months of supply based on the average sales pace of the last 12 months, somewhat less in the seller's favor than November 2017 (2.2 months).
- The average price per square foot for detached homes was \$396, a depreciation from the \$458 average for detached sales last November.
- The median sales price for detached properties in November was \$891,450, an increase over last November's mark of \$751,000. Similarly, the year-to-date median of \$850,000 is higher than the 2017 YTD median (\$775,000).

#### Pricing Trends | Washington, DC

By Home Type: Detached: All



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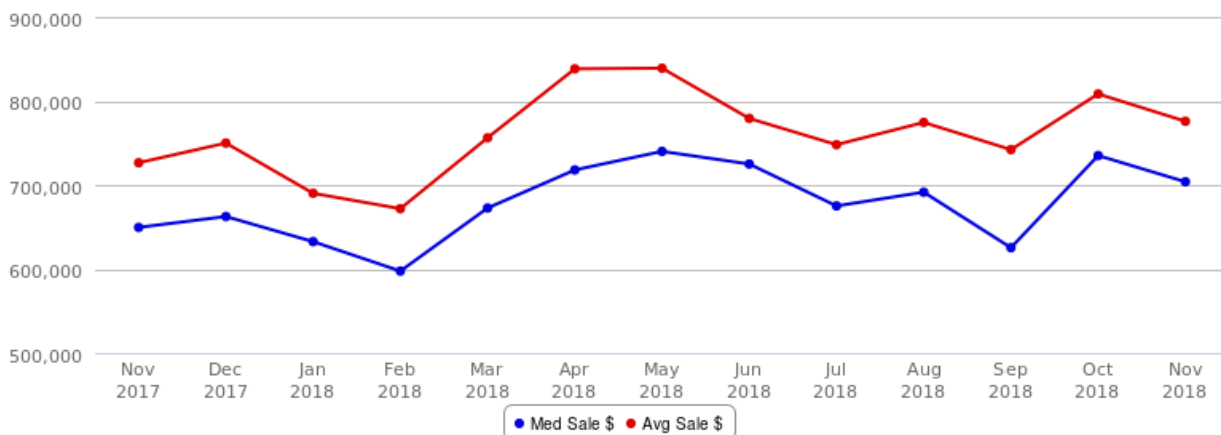
## Single Family Attached (Townhouses)

New Listings				New Pending				Closed Sales			
295				258				228			
-36.0%		-11.9%		-19.1%		-13.7%		-15.2%		-19.1%	
from Oct 2018:		from Nov 2017:		from Oct 2018:		from Nov 2017:		from Oct 2018:		from Nov 2017:	
461		335		319		299		269		282	
YTD	2018	2017	+/-	YTD	2018	2017	+/-	YTD	2018	2017	+/-
	4,247	4,346	-2.3%		3,495	3,665	-4.6%		3,066	3,171	-3.3%
5-year Nov average: 280				5-year Nov average: 271				5-year Nov average: 247			

- The 258 new pending sales of townhouses were 13.7 percent less than last November.
- There were 295 new listings added in November, an 11.9 percent decrease from last year's new listings (335). Active townhouse inventories at month's end were up 56 listings from last year.
- The 481 active listings represent only 1.8 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 November was \$432, representing a depreciation of 9.8 percent versus the \$479 average last November.
- The median sales price for townhouses in November was \$703,750, an 8.4 percent increase from last year's November-level of \$649,500. The year-to-date median of \$685,000 is up 4.2 percent versus 2017. The average sales price in November was \$775,764, a 6.8 percent increase from last year's mark of \$726,550.

### Pricing Trends | Washington, DC

By Home Type: Attached: TH



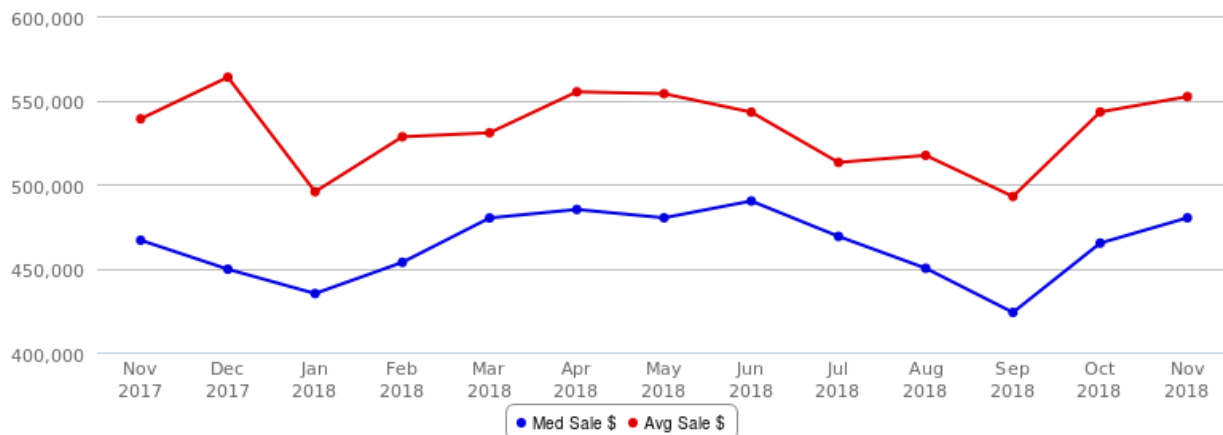
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## Condos & Co-ops

New Listings				New Pending				Closed Sales			
		<b>430</b>				<b>326</b>				<b>258</b>	
		<b>↑2.1%</b>				<b>↑4.5%</b>				<b>↓-19.1%</b>	
		from Nov 2017: <b>421</b>				from Nov 2017: <b>312</b>				from Nov 2017: <b>319</b>	
		from Oct 2018: <b>581</b>				from Oct 2018: <b>320</b>				from Oct 2018: <b>353</b>	
YTD	2018	2017	+/-	YTD	2018	2017	+/-	YTD	2018	2017	+/-
	<b>6,197</b>	<b>5,878</b>	5.4%		<b>4,343</b>	<b>4,428</b>	-1.9%		<b>3,972</b>	<b>4,001</b>	-0.7%
5-year Nov average: <b>370</b>				5-year Nov average: <b>304</b>				5-year Nov average: <b>286</b>			

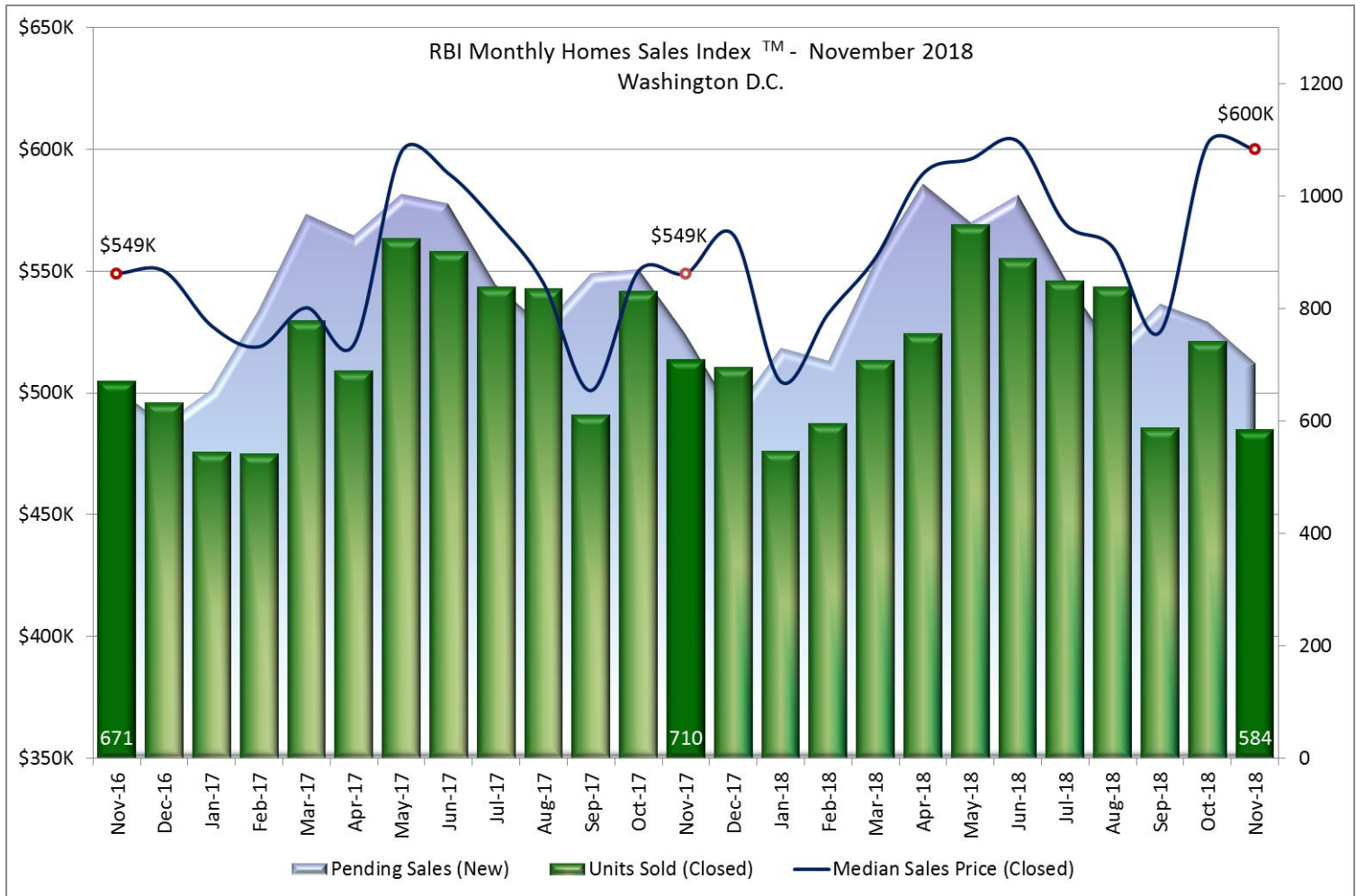
- There was an increase in purchase activity in the condo/co-op segment, with 326 new pending sales marking a 4.5 percent increase compared to the 312 contracts entered last November.
- The 258 closed sales in November were 19.1 percent less than the 319 sales last year and fell below the five-year November average of 286 by 9.8 percent.
- The 430 new listings added in November represented a 2.1 percent increase from last November and exceeded the five-year November average by 60 listings.
- The 826 active listings represent only 2.4 months of supply based on the average sales pace of the last 12 months, up from last November (2.2 months) but still reflecting an extremely tight seller's market.
- The average price per square foot for condo/co-op units sold in November was \$565, a 2.7 percent increase from last November's average of \$550.
- The \$480,000 median sales price for condo/co-op units represents a 2.8 percent increase from last November's \$466,700 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 November was \$552,140, a 2.5 percent increase from last November's average of \$538,845.

**Pricing Trends | Washington, DC**  
By Home Type: Attached: Condo/Coop



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## Monthly Home Sales Index – Washington, DC - November 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 November 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).