



FOR IMMEDIATE RELEASE

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December 2018 Washington, DC Market Trends Report Active listing inventory up 16.1 percent from last December

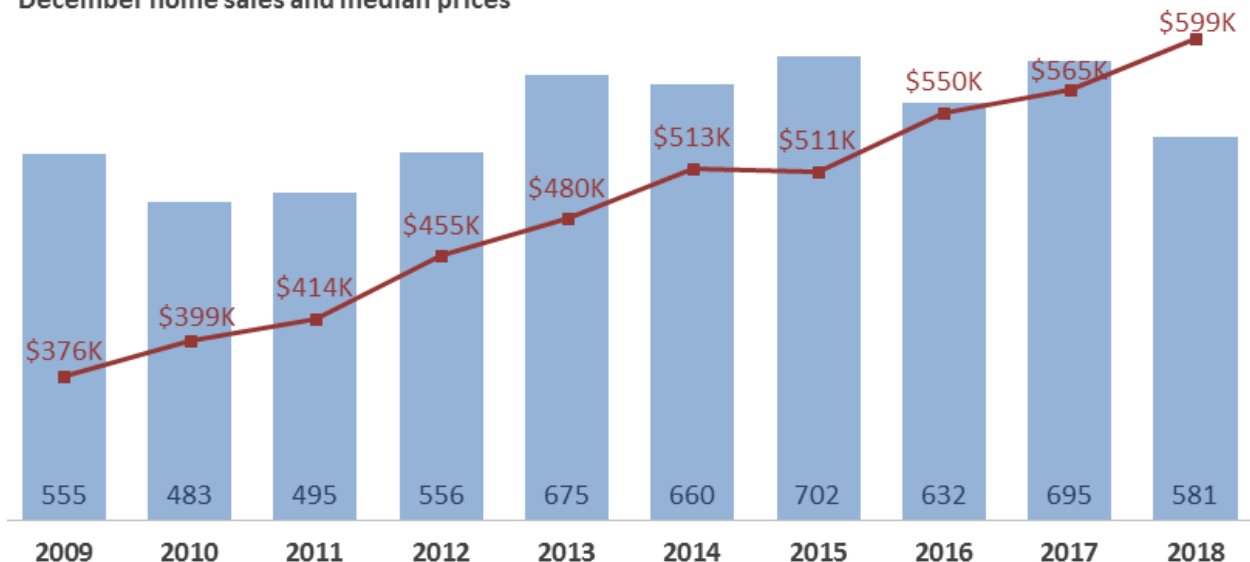
Washington, DC – (January 10, 2019) – The following analysis of the Washington, DC housing market has been prepared for the Greater Capital Area Association of REALTORS® based on analysis of Bright MLS multiple listing data by MarketStats by ShowingTime.

Overview

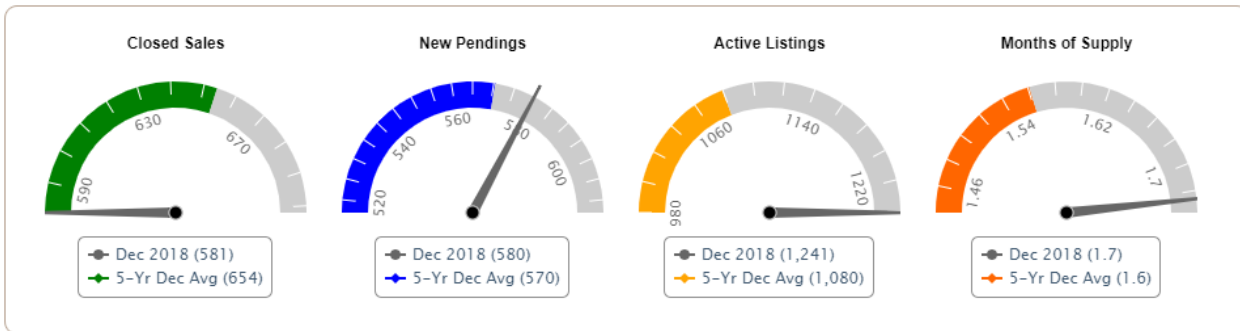
December's median sales price was \$599,000, up slightly from last year's median and ranks as the highest December level in the past 10 years. The 581 December sales represented a 16.4 percent decrease versus last year and 11.2 percent below the December 5-year average of 654. There was a 5.4 percent drop in contract activity compared to last December. The 580 overall new pending sales topped the five-year December average by 1.7 percent. The number of new listings decreased .4 percent compared to last December. The 509 new listings are slightly less than the five-year December average of 515. The 1,241 active listings at month's end are 16.1 percent more than at the same point last year. Closed sales were down in all three segments compared to last December.

Washington, DC

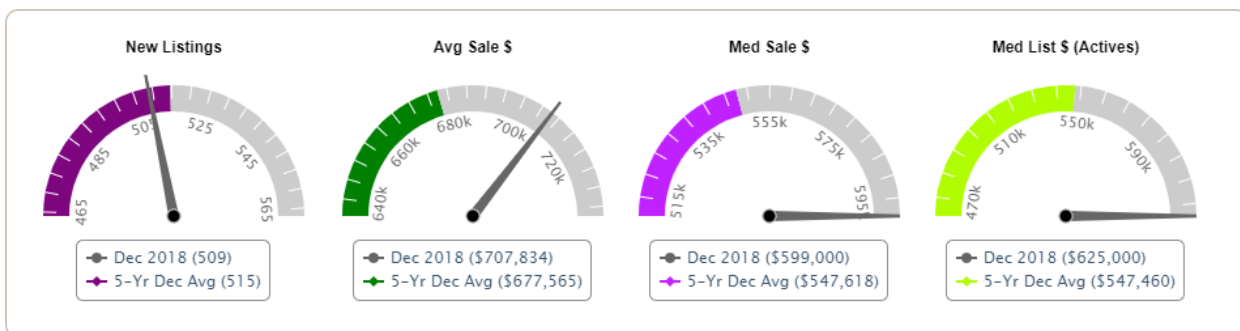
December home sales and median prices



Key Trends



- Closed sales.** The 581 December sales represented a 16.4 percent decrease versus last year and 11.2 percent below the December 5-year average of 654. The 9,042 cumulative year-to-date sales are 2.2 percent less than the number sold through December of last year.
- Contract activity.** There was a 5.4 percent drop in contract activity compared to last December. The 580 overall new pending sales topped the five-year December average by 1.7 percent.
- Listing activity.** The number of new listings decreased .4 percent compared to last December. The 509 new listings are slightly less than the five-year December average of 515.
- Inventory.** The 1,241 active listings at month's end are 16.1 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 1,241 active listings represent just 1.7 months of supply.
- Prices.** December's median sales price was \$599,000, up slightly from last year's median and ranks as the highest December level in the past 10 years.
- Sales Price to Original List Price Ratios (SP to OLP).** Half the sellers received 98.4 percent of original list price or less, down slightly from last December (99.1 percent).



Analysis by Housing Segment

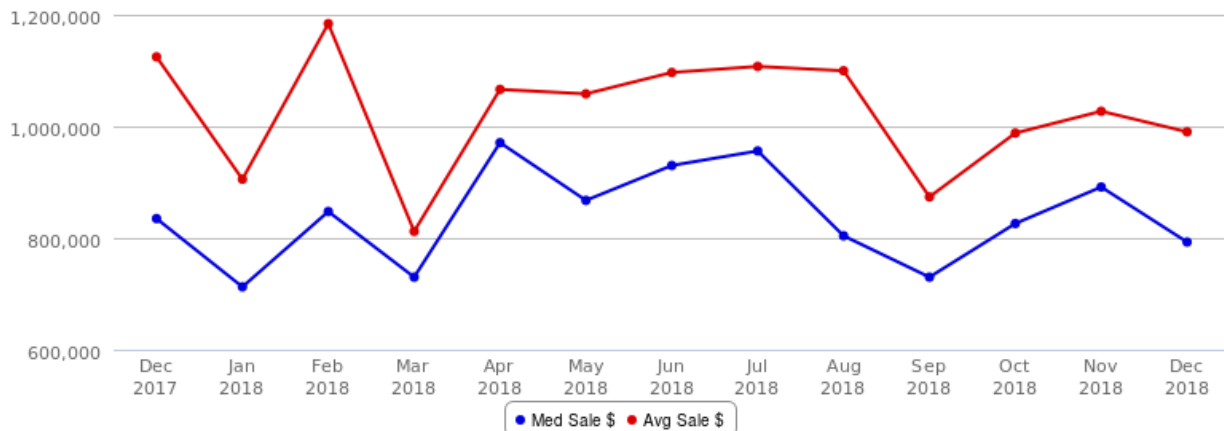
Single Family Detached

New Listings				New Pendings				Closed Sales			
104				93				92			
↓ -38.8% from Nov 2018: 170		↑ 26.8% from Dec 2017: 82		↓ -21.8% from Nov 2018: 119		↓ -8.8% from Dec 2017: 102		↓ -6.1% from Nov 2018: 98		↓ -26.4% from Dec 2017: 125	
YTD	2018	2017	+/-	YTD	2018	2017	+/-	YTD	2018	2017	+/-
	2,104	2,072	1.5%		1,614	1,690	-4.5%		1,403	1,458	-3.8%
5-year Dec average: 92				5-year Dec average: 96				5-year Dec average: 109			

- The 92 detached homes sold in December decreased by 26.4 percent from December 2017. The 93 new pending sales entered during the month marked a year-over-year loss of 8.8 percent.
- As the summer market ended, new listing activity increased. The 104 new listings added were 49.2 percent more than the number added in December 2017. Active inventory at month's end (279) is 28.6 percent less than the 5-year December average of 217 listings.
- The 279 active listings represent 2.5 months of supply based on the average sales pace of the last 12 months, trending more in the buyer's favor than December 2017 (1.6 months).
- The average price per square foot for detached homes was \$374, a depreciation from the \$478 average for detached sales last December.
- The median sales price for detached properties in December was \$793,000, a 5.0 percent decrease from last December's mark of \$835,000. Conversely, the year-to-date median of \$839,000 is 8.3 percent higher than the 2017 YTD median (\$775,000).

Pricing Trends | Washington D.C.

By Home Type: Detached: All



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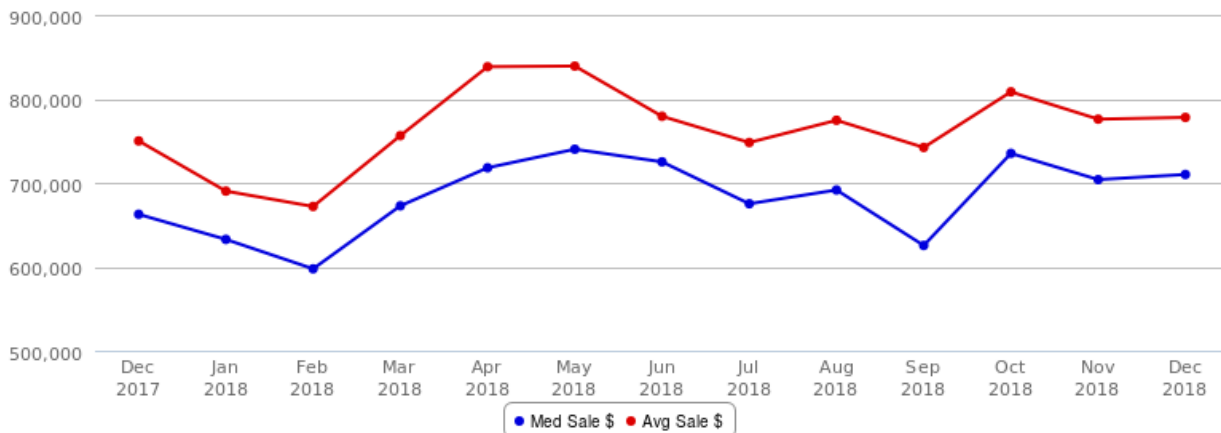
Single Family Attached (Townhouses)

New Listings				New Pending				Closed Sales			
		209				225				224	
		↑ 2.5%				↓ -4.7%				↓ -17.6%	
		from Dec 2017: 204				from Dec 2017: 236				from Dec 2017: 272	
		from Nov 2018: 295				from Nov 2018: 258				from Nov 2018: 228	
YTD	2018	2017	+/-	YTD	2018	2017	+/-	YTD	2018	2017	+/-
	4,453	4,558	-2.3%		3,723	3,911	-4.8%		3,337	3,459	-3.5%
5-year Dec average: 209				5-year Dec average: 223				5-year Dec average: 254			

- The 225 new pending sales of townhouses were 4.7 percent less than last December.
- There were 209 new listings added in December, a 2.5 percent increase from last year's new listings (204). Active townhouse inventories at month's end were up 32 listings from last year.
- The 379 active listings represent only 1.4 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 December was \$425, representing a depreciation of 14.3 percent versus the \$496 average last December.
- The median sales price for townhouses in December was \$710,000, a 7.2 percent increase from last year's December-level of \$662,500. The year-to-date median of \$685,000 is up 3.9 percent versus 2017. The average sales price in December was \$777,839, a 3.7 percent increase from last year's mark of \$749,960.

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By Home Type: Attached: TH



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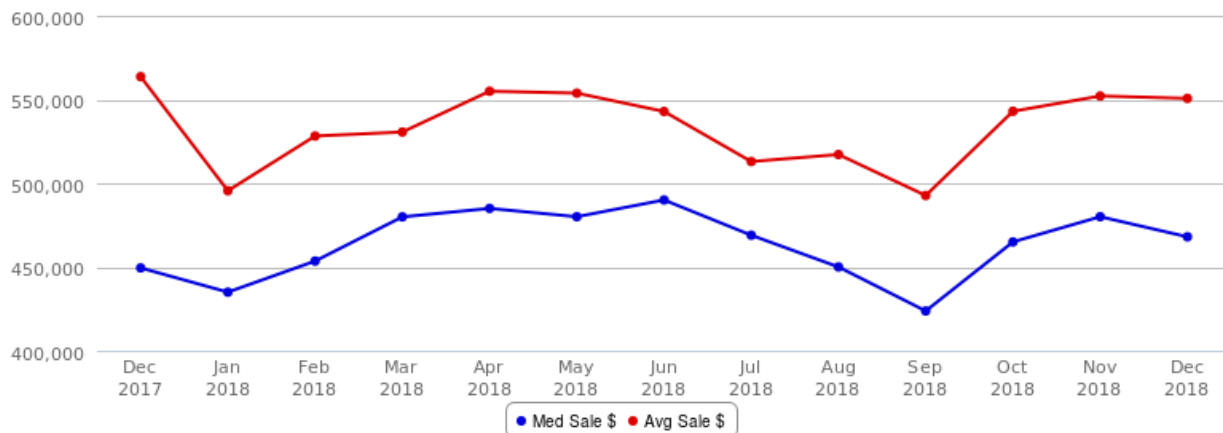
Condos & Co-ops

New Listings				New Pending				Closed Sales			
193				259				265			
↓ -55.1%		↓ -13.1%		↓ -20.6%		↓ -5.5%		↑ 2.7%		↓ -11.1%	
from Nov 2018: 430		from Dec 2017: 222		from Nov 2018: 326		from Dec 2017: 274		from Nov 2018: 258		from Dec 2017: 298	
YTD	2018	2017	+/-	YTD	2018	2017	+/-	YTD	2018	2017	+/-
	6,386	6,120	4.3%		4,601	4,724	-2.6%		4,272	4,324	-1.2%
5-year Dec average: 212				5-year Dec average: 251				5-year Dec average: 290			

- There was a decrease in purchase activity in the condo/co-op segment, with 259 new pending sales marking a 5.5 percent decrease compared to the 274 contracts entered last December.
- The 265 closed sales in December were 11.1 percent less than the 298 sales last year and fell below the five-year December average of 290 by 8.6 percent.
- The 193 new listings added in December represented a 13.1 percent decrease from last December and also below the five-year December average by 19 listings.
- The 576 active listings represent only 1.7 months of supply based on the average sales pace of the last 12 months, up from last December (1.5 months) but still reflecting an extremely tight seller's market.
- The average price per square foot for condo/co-op units sold in December was \$567, a 1.4 percent increase from last December's average of \$559.
- The \$468,000 median sales price for condo/co-op units represents a 4.1 percent increase from last December's \$449,450 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 December was \$550,628, a 2.3 percent decrease from last December's average of \$563,593.

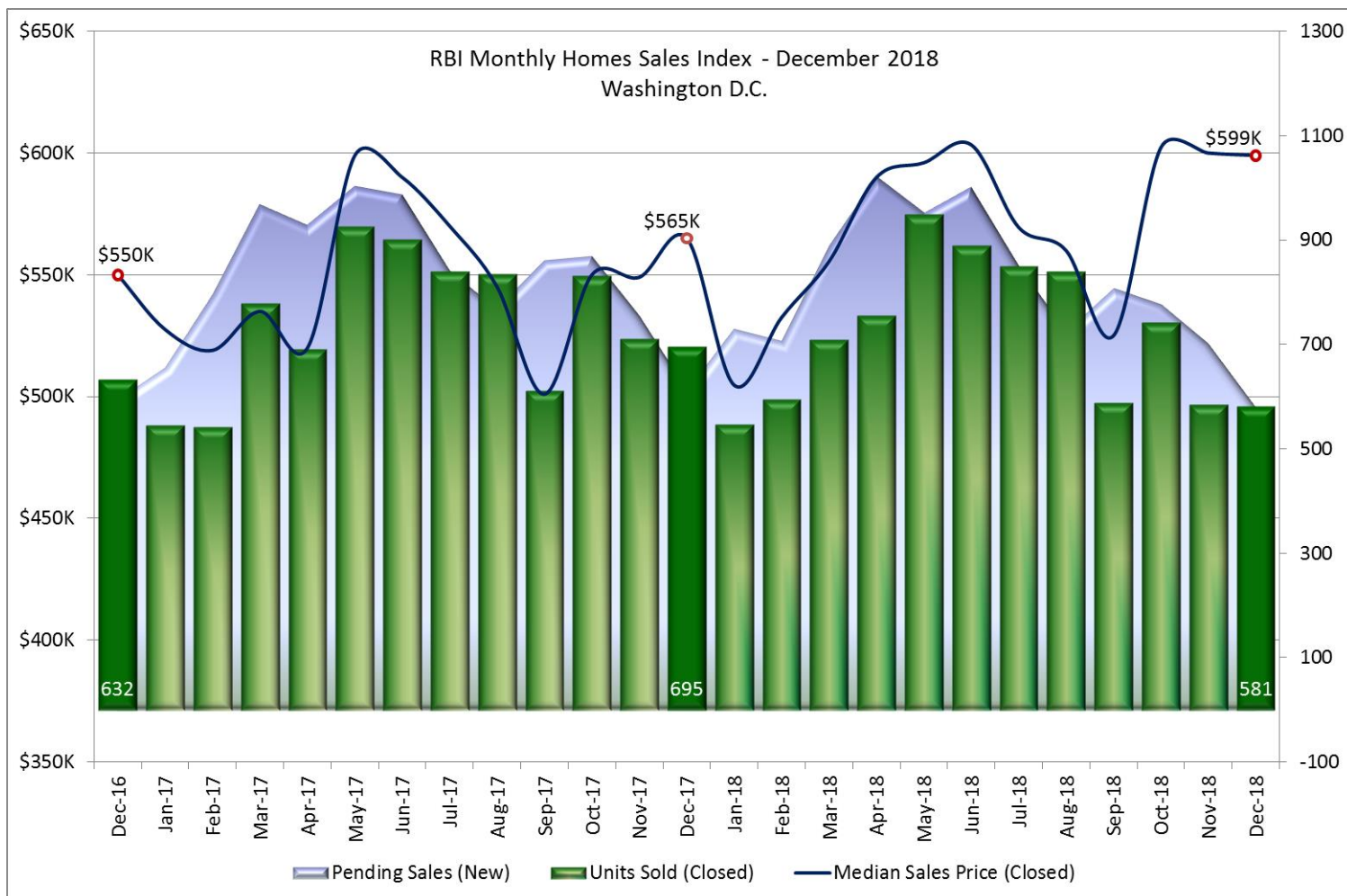
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By Home Type: Attached: Condo/Coop



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