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## ***February 2019 Washington, DC Market Trends Report***

### ***Active listings up 19.0 percent, biggest February YoY increase in past 10 years***

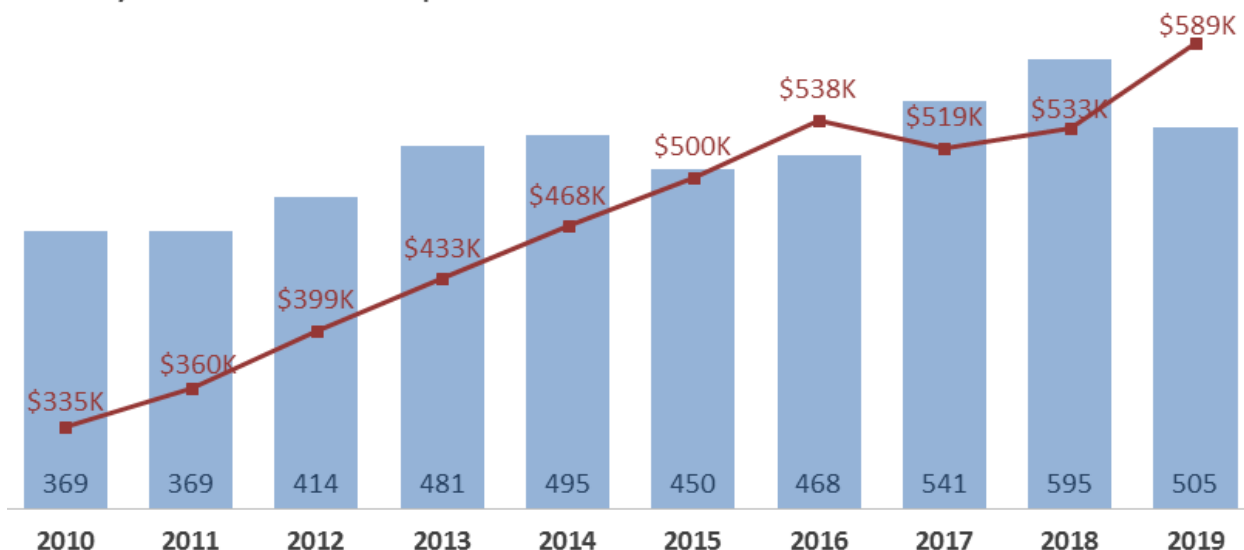
**Washington, DC – (March 12, 2019)** – The following analysis of the Washington, DC housing market has been prepared for the Greater Capital Area Association of REALTORS® based on analysis of Bright MLS multiple listing data by MarketStats by ShowingTime.

#### ***Overview***

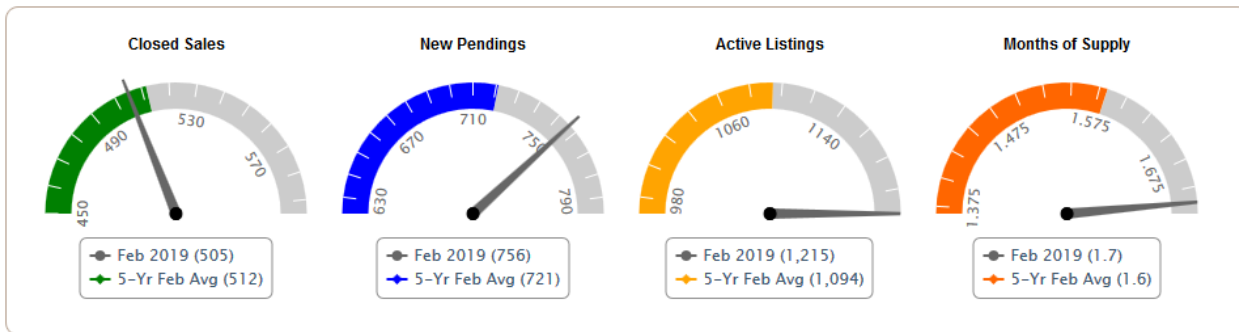
February's median sales price was \$589,000, up 10.6 percent from last year's median and ranks as the highest February level in the past 10 years. The 505 February sales represented a 15.1 percent decrease versus last year and below the February 5-year average of 512. The 1,067 cumulative year-to-date sales are 8.6 percent less than the number sold through February of last year. There was a 6.9 percent rise in contract activity compared to last February. The 756 overall new pending sales topped the five-year February average by 4.9 percent. The number of new listings increased 8.0 percent compared to last February. The 1,215 active listings at month's end are 19.0 percent more than last year, the biggest February year-over-year increase in the past 10 years. Closed sales were down in the townhouse and condo/coop segments, but up in the detached segment compared to last February.

#### **Washington, DC**

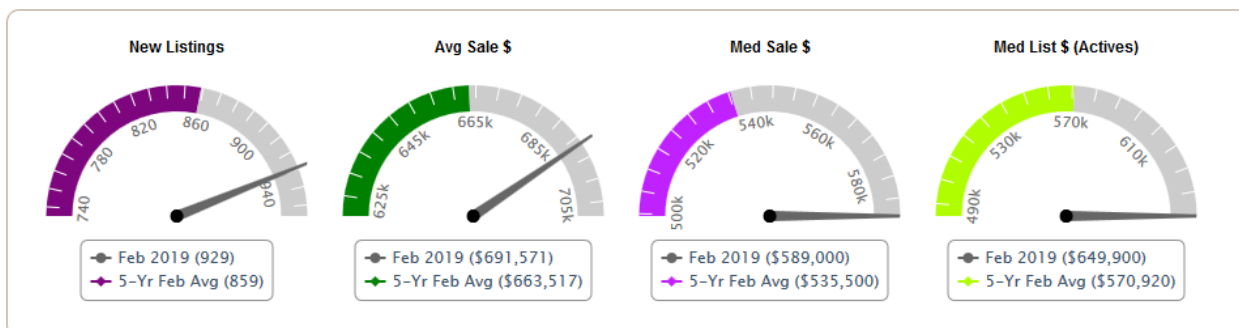
##### **February home sales and median prices**



## Key Trends



- **Closed sales.** The 505 February sales represented a 15.1 percent decrease versus last year and below the February 5-year average of 512. The 1,067 cumulative year-to-date sales are 8.6 percent less than the number sold through February of last year.
- **Contract activity.** There was a 6.9 percent rise in contract activity compared to last February. The 756 overall new pending sales topped the five-year February average by 4.9 percent.
- **Listing activity.** The number of new listings increased 8.0 percent compared to last February. The 929 new listings are significantly above the five-year February average of 859 and represent the second highest February level in the past 10 years.
- **Inventory.** The 1,215 active listings at month's end are 19.0 percent more than at the same point last year, the biggest February year-over-year increase in active listings in the past 10 years.
- **Months of Supply.** Supply remains scarce relative to demand, continuing to drive a strong seller's market in the District. The 1,215 active listings represent just 1.7 months of supply.
- **Prices.** February's median sales price was \$589,000, up 10.6 percent from last year's median and ranks as the highest February level in the past 10 years.
- **Sales Price to Original List Price Ratios (SP to OLP).** Half the sellers received 99.2 percent of original list price or less, down slightly from last February (99.9 percent).



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## Analysis by Housing Segment

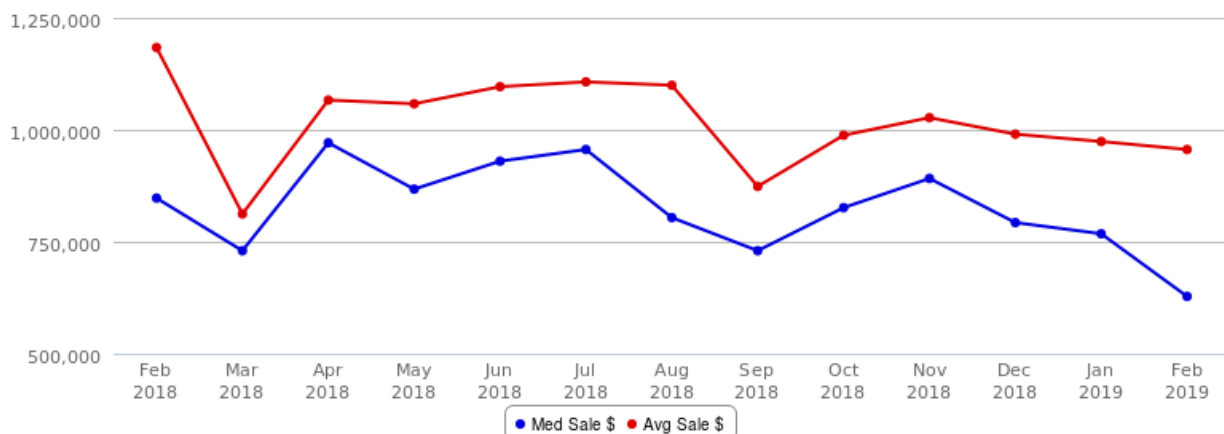
### Single Family Detached

New Listings				New Pending				Closed Sales			
150				135				99			
↑ 6.4%				↑ 9.8%				↑ 25.3%			
from Jan 2019:				from Jan 2019:				from Jan 2019:			
141				123				79			
↑ 26.1%				↑ 51.7%				↑ 30.3%			
from Feb 2018:				from Feb 2018:				from Feb 2018:			
119				89				76			
YTD	2019	2018	+/-	YTD	2019	2018	+/-	YTD	2019	2018	+/-
	292	220	32.7%		259	200	29.5%		187	164	14.0%
5-year Feb average: 127				5-year Feb average: 109				5-year Feb average: 77			

- The 99 detached homes sold in February increased 30.3 percent over February 2018. The 135 new pending sales entered during the month marked a year-over-year gain of 51.7 percent.
- As 2019 got into full swing, new listing activity increased. The 150 new listings added were 26.1 percent more than the number added in February 2018. Active inventory at month's end (236) is 14.1 percent more than the 5-year February average of 207 listings.
- The 236 active listings represent 2.1 months of supply based on the average sales pace of the last 12 months, shifted closer to the buyer's favor from the 1.4 months of supply in February 2018.
- The average price per square foot for detached homes was \$386, a depreciation from the \$519 average for detached sales last February.
- The median sales price for detached properties in February was \$628,000, a decrease from last February's mark of \$847,500. Similarly, the year-to-date median of \$721,000 is significantly lower than the 2018 YTD median (\$785,500).

#### Pricing Trends | Washington D.C.

By Home Type: Detached: All



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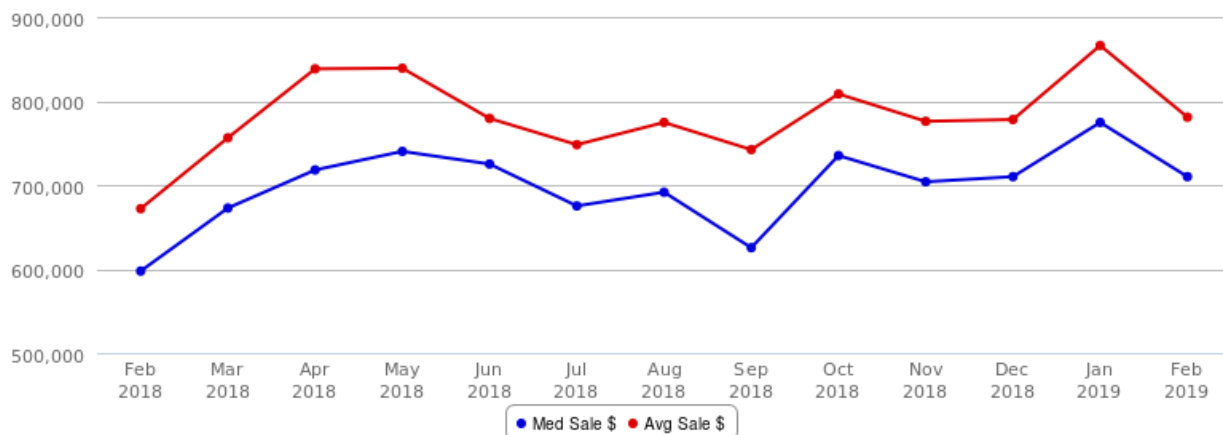
## Single Family Attached (Townhouses)

New Listings				New Pending				Closed Sales			
301				254				175			
↓ -5.6%				↑ 7.6%				↓ -1.7%			
from Jan 2019:				from Jan 2019:				from Jan 2019:			
319				236				178			
↑ 2.7%				↓ -6.3%				↓ -23.2%			
from Feb 2018:				from Feb 2018:				from Feb 2018:			
293				271				228			
YTD	2019	2018	+/-	YTD	2019	2018	+/-	YTD	2019	2018	+/-
	620	593	4.6%		496	562	-11.7%		371	441	-15.9%
5-year Feb average: 297				5-year Feb average: 267				5-year Feb average: 191			

- The 254 new pending sales of townhouses were 6.3 percent less than last February.
- There were 301 new listings added in February, a 2.7 percent increase from last year's new listings (293). Active townhouse inventories at month's end were up 92 listings from last year.
- The 389 active listings represent only 1.5 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 February was \$449, representing a depreciation of 7.0 percent versus the \$483 average last February.
- The median sales price for townhouses in February was \$710,000, an 18.8 percent increase from last year's February-level of \$597,500. The year-to-date median of \$718,000 is up 19.7 percent versus 2018. The average sales price in February was \$780,811, a 16.2 percent increase from last year's mark of \$671,805.

### Pricing Trends | Washington D.C.

By Home Type: Attached: TH



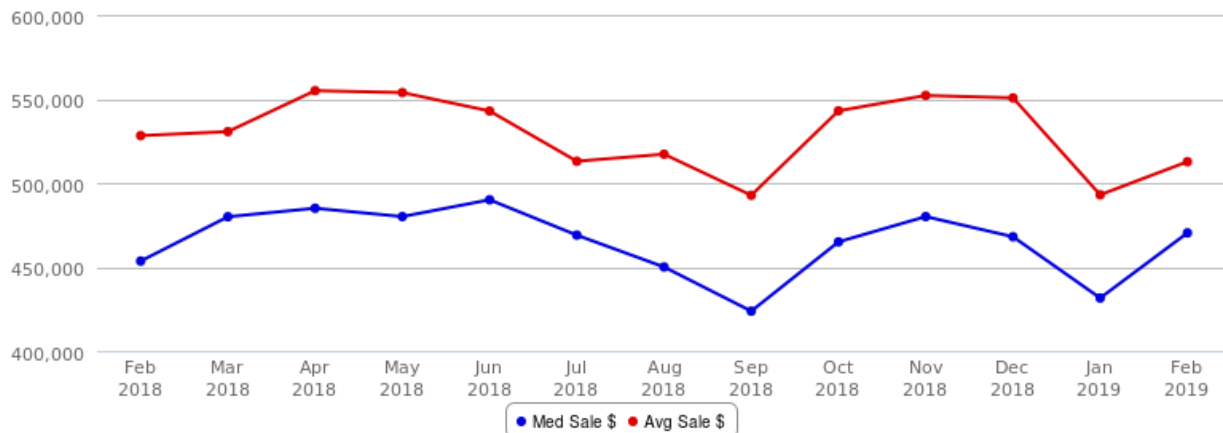
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## Condos & Co-ops

New Listings				New Pending				Closed Sales			
469				366				230			
↑ 8.3%				↑ 24.5%				↓ -9.1%			
from Jan 2019:				from Jan 2019:				from Jan 2019:			
433				294				253			
↑ 5.4%				↑ 5.5%				↓ -20.4%			
from Feb 2018:				from Feb 2018:				from Feb 2018:			
445				347				289			
YTD	2019	2018	+/-	YTD	2019	2018	+/-	YTD	2019	2018	+/-
	904	877	3.1%		662	685	-3.4%		505	559	-9.7%
5-year Feb average: 429				5-year Feb average: 345				5-year Feb average: 243			

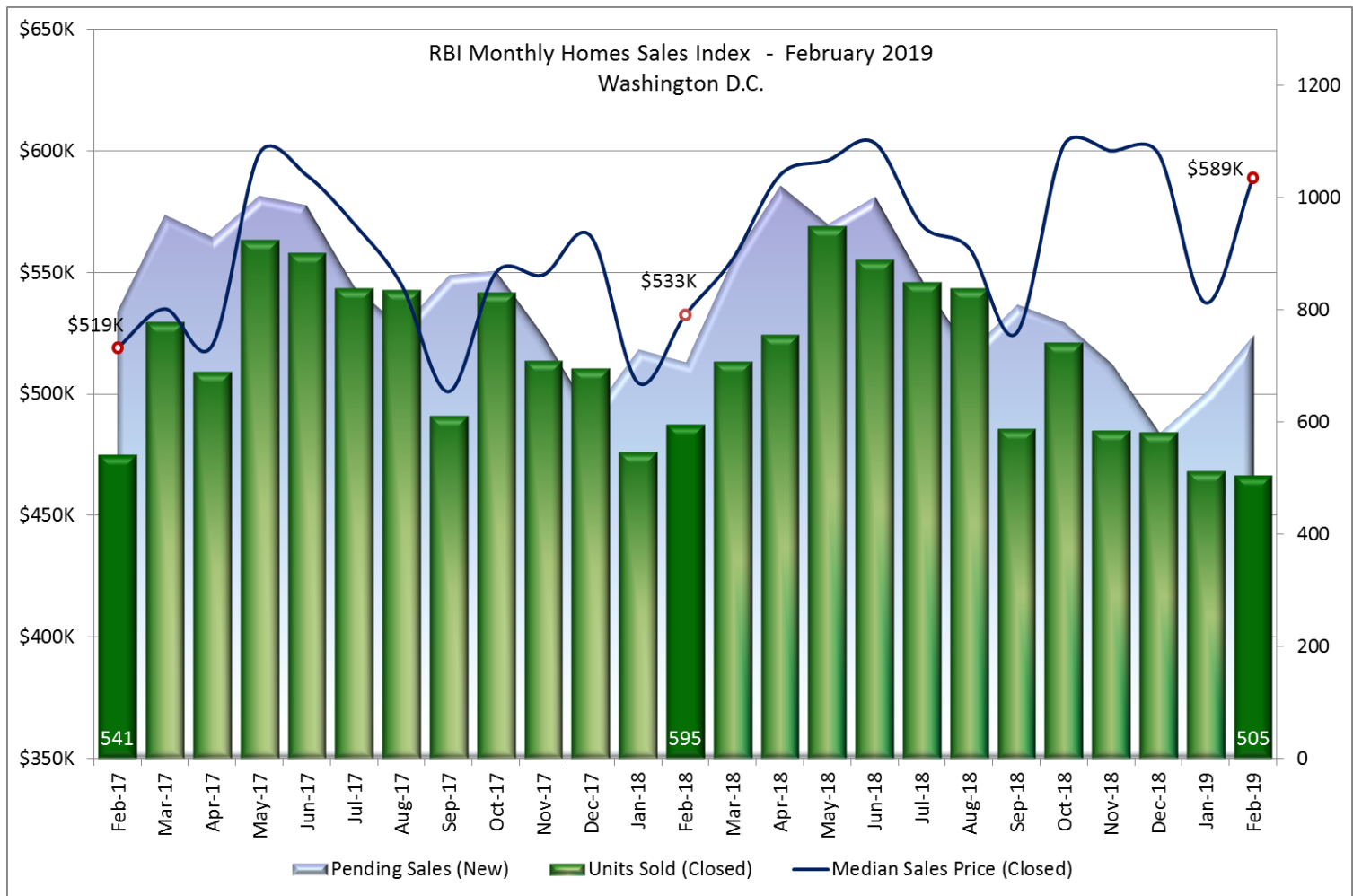
- There was a decrease in purchase activity in the condo/co-op segment, with 366 new pending sales marking a 5.5 percent increase compared to the 347 contracts entered last February.
- The 230 closed sales in February were 20.4 percent less than the 289 sales last year and fell below the five-year February average of 243 by 5.3 percent.
- The 469 new listings added in February represented a 5.4 percent increase from last February. It exceeded the five-year February average by 40 listings.
- The 575 active listings represent only 1.7 months of supply based on the average sales pace of the last 12 months, up from last February (1.6 months) but still reflecting an extremely tight seller's market.
- The average price per square foot for condo/co-op units sold in February was \$552, a 1.7 percent increase from last February's average of \$543.
- The \$470,250 median sales price for condo/co-op units represents a 3.7 percent increase from last February's \$453,500 level and the year-to-date median of \$449,000 is exactly the same level as last year. The average sales price in February was \$512,695, a 2.9 percent decrease from last February's average of \$528,158.

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



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## Monthly Home Sales Index – Washington, DC - February 2019



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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 February 2019. 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 (Bright MLS), offering dynamic charts and analytics for all regions, counties, cities, ZIP codes and subdivisions within the Bright MLS 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).