



FOR IMMEDIATE RELEASE

Contact: Bryan Frantz
202.626.0097
Communications Specialist
District of Columbia Association of REALTORS®
bfrantz@dcrealtors.org

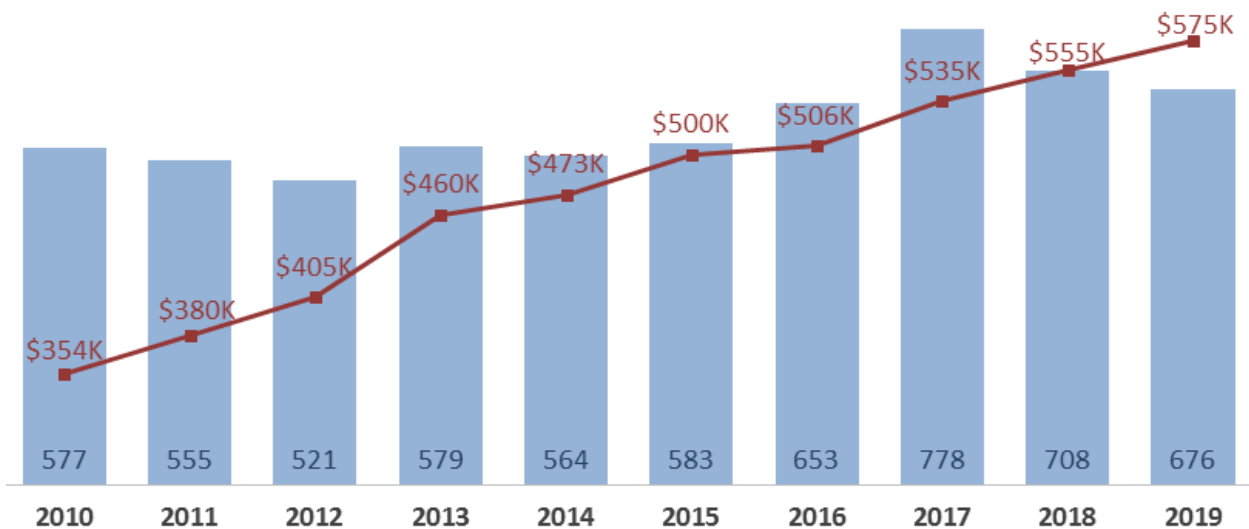
March 2019 Washington, DC Market Trends Report Median sales price at highest March level in past 10 years

Washington, DC – (April 11, 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.

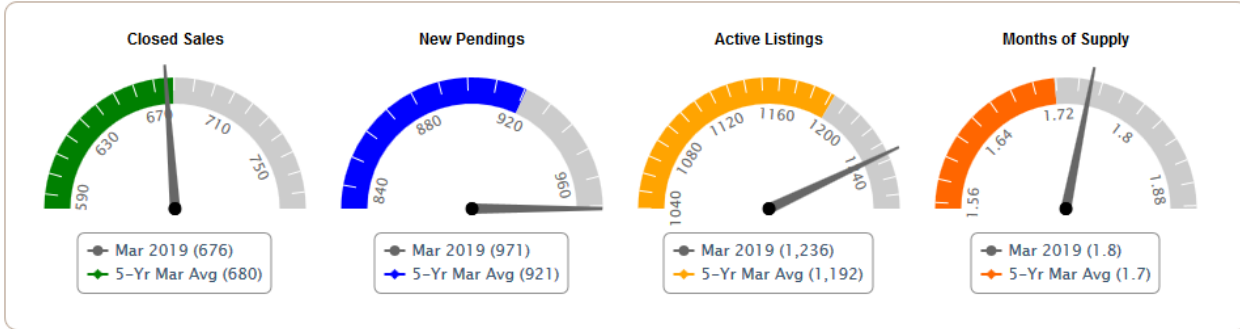
Overview

March’s median sales price was \$575,000, up 3.5 percent from last year’s median and ranks as the highest March level in the past 10 years. The 676 March sales represented a 4.5 percent decrease versus last year and slightly below the March 5-year average of 680. There was a 9.2 percent increase in contract activity compared to last March. The 971 overall new pending sales topped the five-year March average by 5.5 percent. Closed sales were down in the townhouse and condo/coop segments, but up in the detached segment compared to last March.

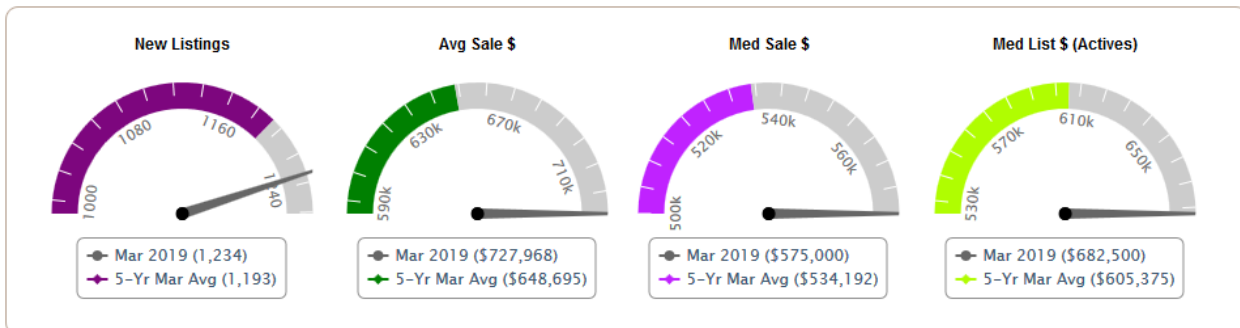
Washington, DC
March home sales and median prices



Key Trends



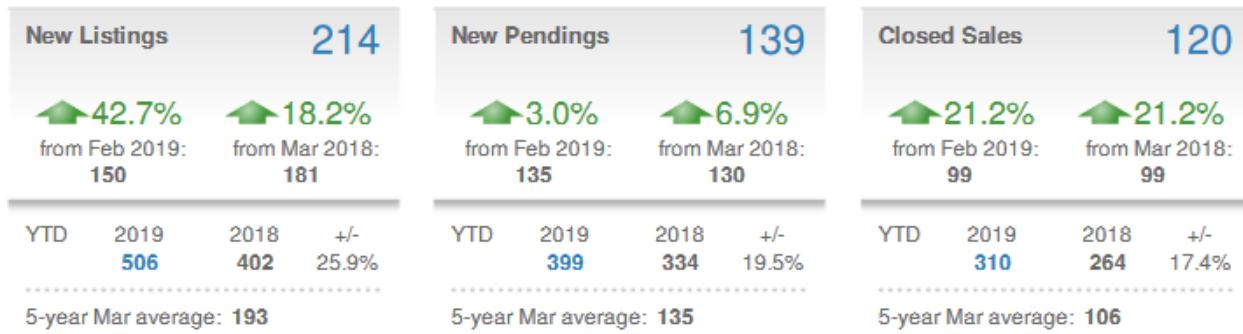
- Closed sales.** The 676 March sales represented a 4.5 percent decrease versus last year and slightly below the March 5-year average of 680. The 1,782 cumulative year-to-date sales are 5.8 percent less than the number sold through March of last year.
- Contract activity.** There was a 9.2 percent increase in contract activity compared to last March. The 971 overall new pending sales topped the five-year March average by 5.5 percent.
- Listing activity.** The number of new listings increased 1.2 percent compared to last March. The 1,234 new listings are above the five-year March average of 1,193.
- Inventory.** The 1,236 active listings at month's end are 7.3 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 1,236 active listings represent just 1.8 months of supply.
- Prices.** March's median sales price was \$575,000, up 3.5 percent from last year's median and ranks as the highest March level in the last 10 years.
- Sales Price to Original List Price Ratios (SP to OLP).** Half the sellers received 100.0 percent of original list price or less, exactly the same as last March.



©2019 MarketStats by ShowingTime. All Rights Reserved. Data Source: Bright MLS. Statistics calculated 4/4/19

Analysis by Housing Segment

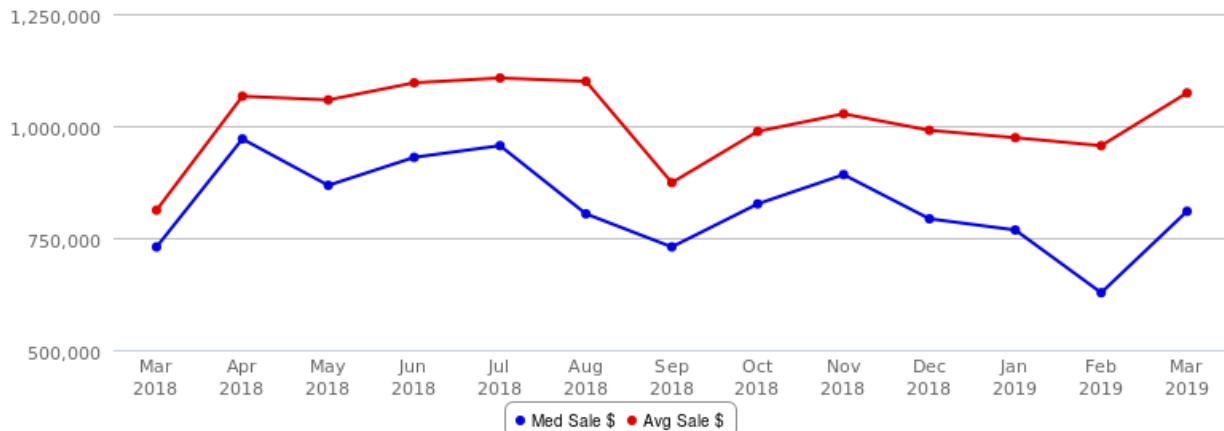
Single Family Detached



- The 120 detached homes sold in March increased 21.2 percent over March 2018. The 139 new pending sales entered during the month marked a year-over-year gain of 6.9 percent.
- As the spring market heated up, new listing activity increased. The 214 new listings added were 18.2 percent more than the number added in March 2018. Active inventory at month's end (252) is slightly less than the 5-year March average of 232 listings.
- The 252 active listings represent 2.2 months of supply based on the average sales pace of the last 12 months, slightly more in the buyer's favor than March 2018.
- The average price per square foot for detached homes was \$424, an appreciation from the \$449 average for detached sales last March.
- The median sales price for detached properties in March was \$809,500, an increase over last March's mark of \$730,000. The year-to-date median of \$750,000 remained nearly the same as the 2018 YTD median (\$749,500).

Pricing Trends | Washington D.C.

By Home Type: Detached: All



©2019 MarketStats by ShowingTime. All Rights Reserved. Data Source: Bright MLS. Statistics calculated 4/4/19

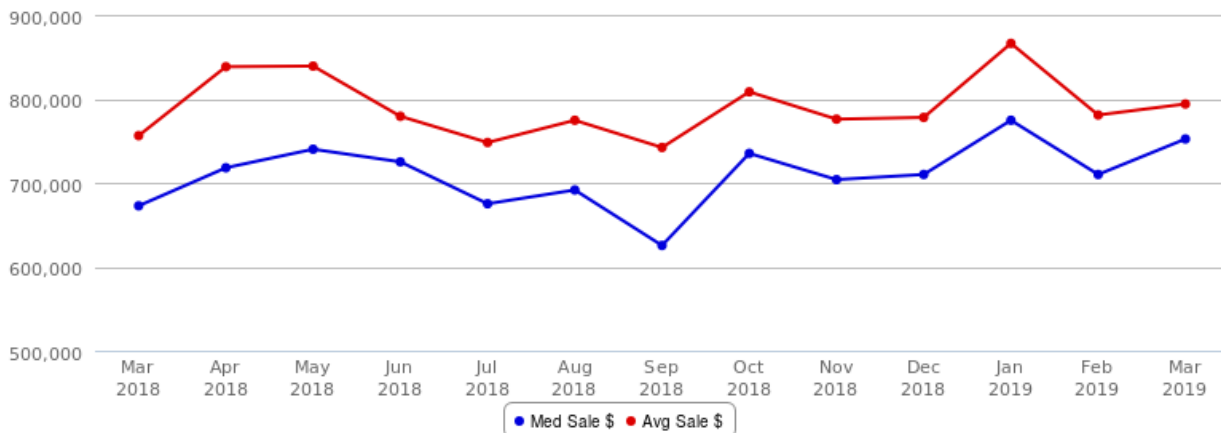
Single Family Attached (Townhouses)

New Listings				New Pending				Closed Sales			
		432				356				231	
		↑43.5%				↑40.2%				↑32.0%	
		↑7.5%				↑7.9%				↓-10.5%	
		from Feb 2019:				from Feb 2019:				from Feb 2019:	
		301				254				175	
		from Mar 2018:				from Mar 2018:				from Mar 2018:	
		402				330				258	
YTD	2019	2018	+/-	YTD	2019	2018	+/-	YTD	2019	2018	+/-
	1,051	997	5.4%		857	895	-4.2%		624	703	-11.2%
5-year Mar average: 398				5-year Mar average: 334				5-year Mar average: 248			

- The 356 new pending sales of townhouses were 7.9 percent more than last March.
- There were 432 new listings added in March, a 7.5 percent increase from last year's new listings (402). Active townhouse inventories at month's end were up 75 listings from last year.
- The 399 active listings represent only 1.6 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 March was \$435, representing a depreciation of 13.5 percent versus the \$503 average last March.
- The median sales price for townhouses in March was \$752,250, an 11.9 percent increase from last year's March-level of \$672,500. The year-to-date median of \$719,000 is up 14.1 percent versus 2018. The average sales price in March was \$793,850, a 5.0 percent increase from last year's mark of \$756,117.

Pricing Trends | Washington D.C.

By Home Type: Attached: TH



©2019 MarketStats by ShowingTime. All Rights Reserved. Data Source: Bright MLS. Statistics calculated 4/4/19

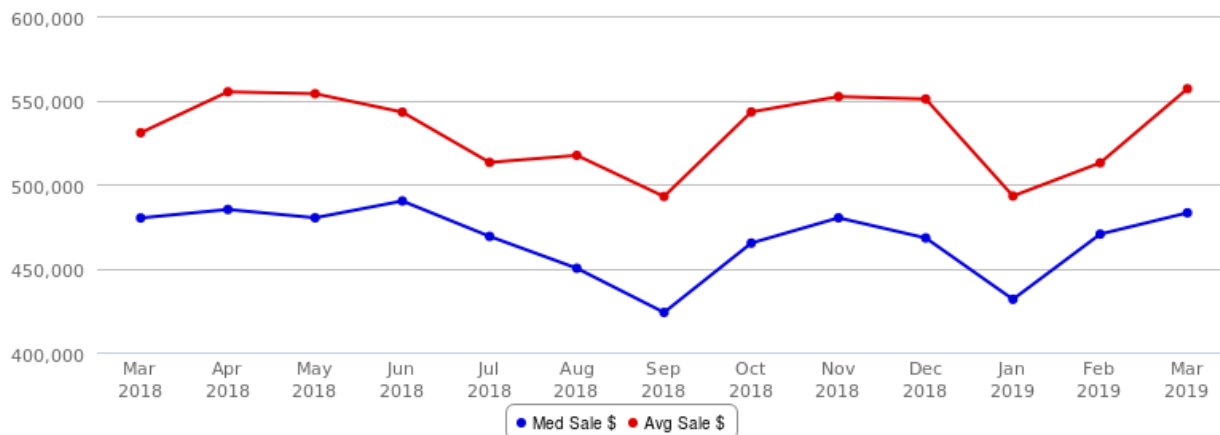
Condos & Co-ops

New Listings				New Pending				Closed Sales			
582				469				323			
↑ 24.1%		↓ -8.2%		↑ 28.1%		↑ 9.3%		↑ 40.4%		↓ -8.0%	
from Feb 2019:		from Mar 2018:		from Feb 2019:		from Mar 2018:		from Feb 2019:		from Mar 2018:	
469		634		366		429		230		351	
YTD	2019	2018	+/-	YTD	2019	2018	+/-	YTD	2019	2018	+/-
	1,484	1,515	-2.0%		1,133	1,122	1.0%		842	922	-8.7%
5-year Mar average: 598				5-year Mar average: 449				5-year Mar average: 324			

- There was an increase in purchase activity in the condo/co-op segment, with 469 new pending sales marking a 9.3 percent increase compared to the 429 contracts entered last March.
- The 323 closed sales in March were 8.0 percent less than the 351 sales last year and fell below the five-year March average of 324 by .3 percent.
- The 582 new listings added in March represented an 8.2 percent decrease from last March and 16 listings below the five-year March average.
- The 572 active listings represent only 1.7 months of supply based on the average sales pace of the last 12 months, reflecting an extremely tight seller's market at about the same level as last year (1.8 months).
- The average price per square foot for condo/co-op units sold in March was \$557, a .7 percent increase from last March's average of \$553.
- The \$483,000 median sales price for condo/co-op units represents a .6 percent increase from last March's \$479,900 level and the year-to-date median of \$460,000 is slightly higher than the \$454,900 (+1.1 percent) level last year. The average sales price in March was \$556,777, a 4.8 percent increase from last March's average of \$530,533.

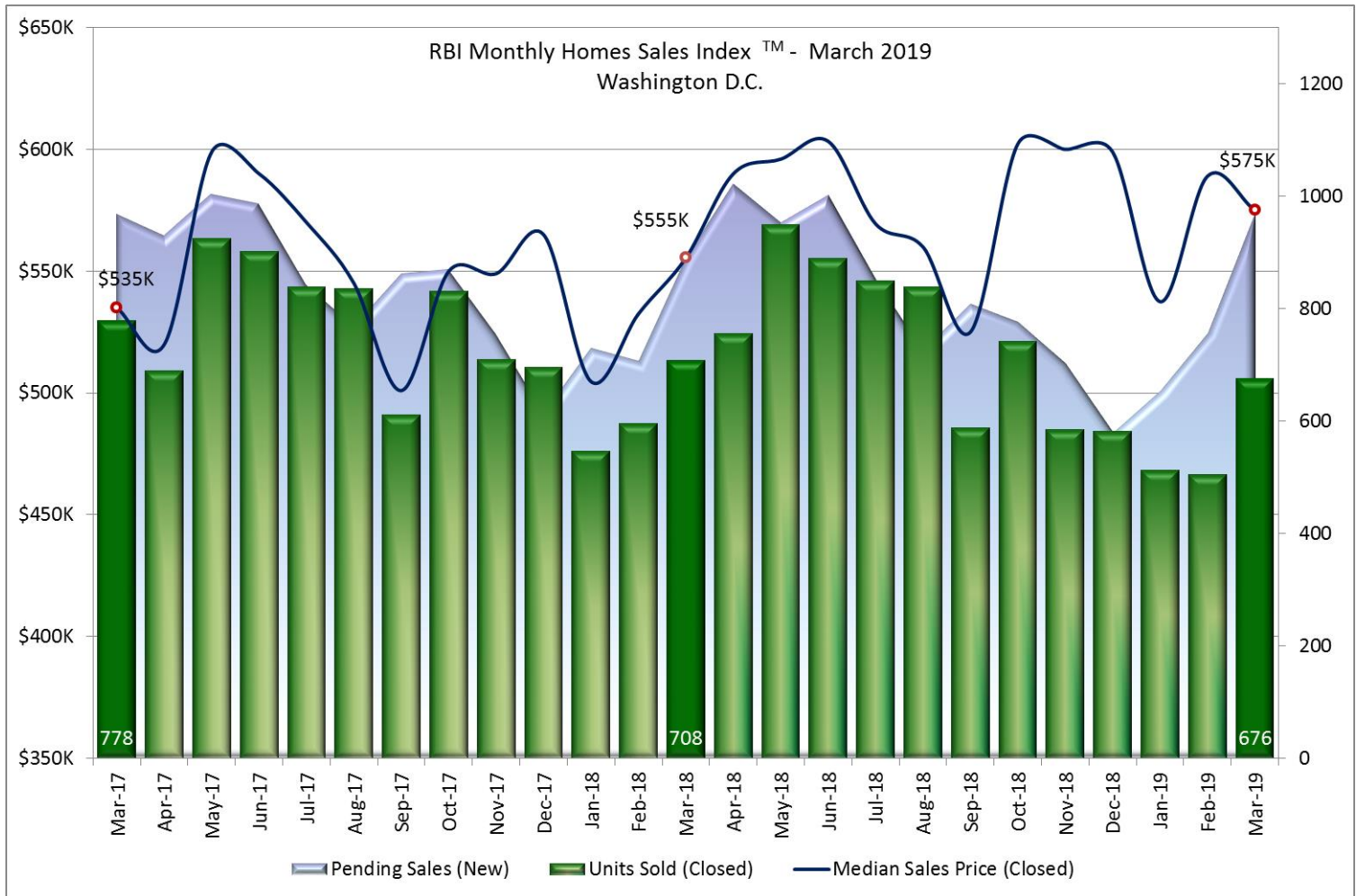
Pricing Trends | Washington D.C.

By Home Type: Attached: Condo/Coop



©2019 MarketStats by Bright MLS. All Rights Reserved. Data Source: Bright MLS. Statistics calculated 4/4/19

Monthly Home Sales Index – Washington, DC - March 2019



©2019 MarketStats by ShowingTime. All Rights Reserved. Data Source: Bright MLS. Statistics calculated 4/4/19

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 March 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.