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July 2019 Washington, DC Market Trends Report ***Median sales price highest July level in the past 10 years***

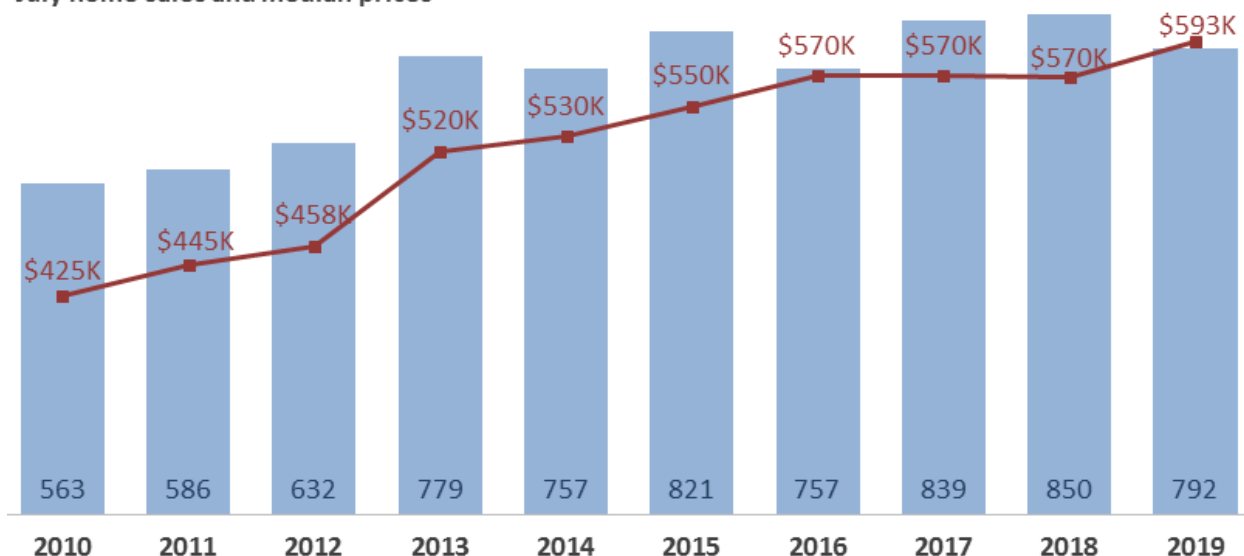
Washington, DC – (July 13, 2019) – The following analysis of the Washington, DC housing market has been prepared for the Greater Capital Area Association of REALTORS® based on analysis of Bright MLS multiple listing data by MarketStats by ShowingTime.

Overview

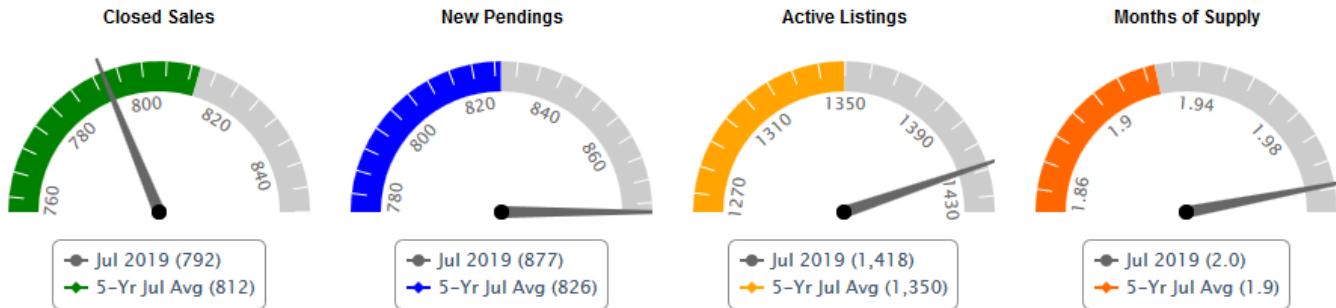
July's median sales price was \$592,500, up 4.0 percent from last year's median and ranks as the highest July level in the past 10 years. The 792 July sales represented a 6.8 percent decrease versus last year and below the July five-year average of 812. There was a 3.1 percent increase in contract activity compared to last July. The 877 overall new pending sales topped the five-year July average by 6.1 percent. The number of new listings decreased 2.2 percent compared to last July. The 1,046 new listings are significantly above the five-year July average of 995. Closed sales were down in all three segments.

Washington, DC

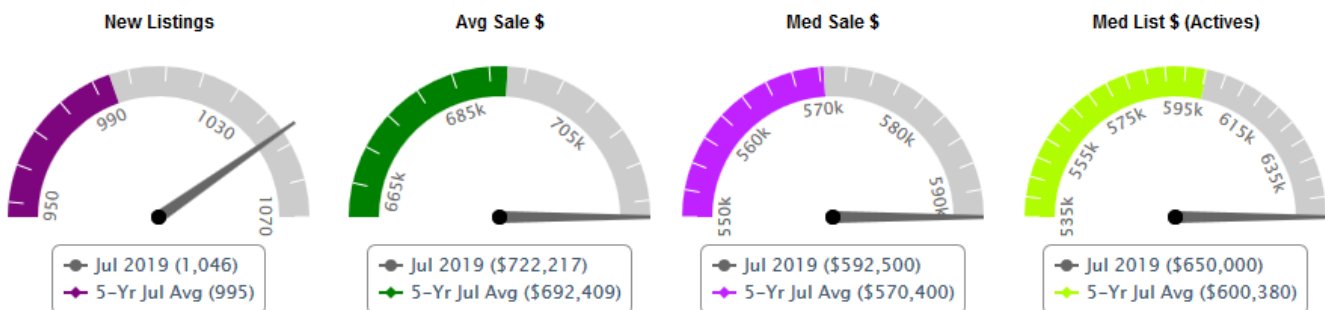
July home sales and median prices



Key Trends



- **Closed sales.** The 792 July sales represented a 6.8 percent decrease versus last year and below the July five-year average of 812. The 5,493 cumulative year-to-date sales are 1.1 percent more than the number sold through July of last year.
- **Contract activity.** There was a 3.1 percent increase in contract activity compared to last July. The 877 overall new pending sales topped the five-year July average by 6.1 percent.
- **Listing activity.** The number of new listings decreased 2.2 percent compared to last July. The 1,046 new listings are significantly above the five-year July average of 995.
- **Inventory.** The 1,418 active listings at month's end are 1.3 percent fewer 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 1,418 active listings represent just 2.0 months of supply.
- **Prices.** July's median sales price was \$592,500, up 4.0 percent from last year's value and ranks as the highest July level in the past 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, the same ratio as last July.



Analysis by Housing Segment

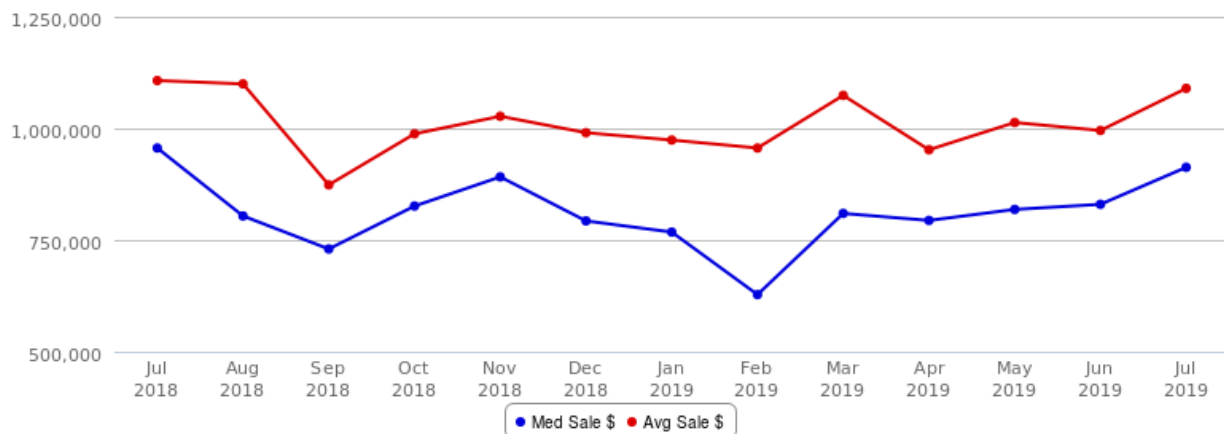
Single Family Detached

New Listings				New Pending				Closed Sales			
176				157				128			
↓ -19.3%				↓ -16.5%				↓ -17.4%			
from Jun 2019:				from Jun 2019:				from Jun 2019:			
218				188				155			
↑ 16.6%				↑ 14.6%				↓ -5.2%			
from Jul 2018:				from Jul 2018:				from Jul 2018:			
151				137				135			
YTD	2019	2018	+/-	YTD	2019	2018	+/-	YTD	2019	2018	+/-
	1,422	1,198	18.7%		1,090	977	11.6%		901	830	8.6%
5-year Jul average: 160				5-year Jul average: 132				5-year Jul average: 130			

- The 128 detached homes sold in July decreased 5.2 percent from July 2018. The 157 new pending sales entered during the month marked a year-over-year gain of 14.6 percent.
- As the summer market hit full swing, new listing activity increased. The 176 new listings added were 16.6 percent more than the number added in July 2018. Active inventory at month's end (284) is slightly less than the five-year July average of 259 listings.
- The 284 active listings represent 2.5 months of supply based on the average sales pace of the last 12 months, more in the buyer's favor than the 2.1 months in July 2018.
- The average price per square foot for detached homes was \$406, a depreciation from the \$559 average for detached sales last July.
- The median sales price for detached properties in July was \$913,000, a decrease from last July's mark of \$956,021. Similarly, the year-to-date median of \$780,000 is lower than the 2018 YTD median (\$869,850).

Pricing Trends | Washington D.C.

By Home Type: Detached: All



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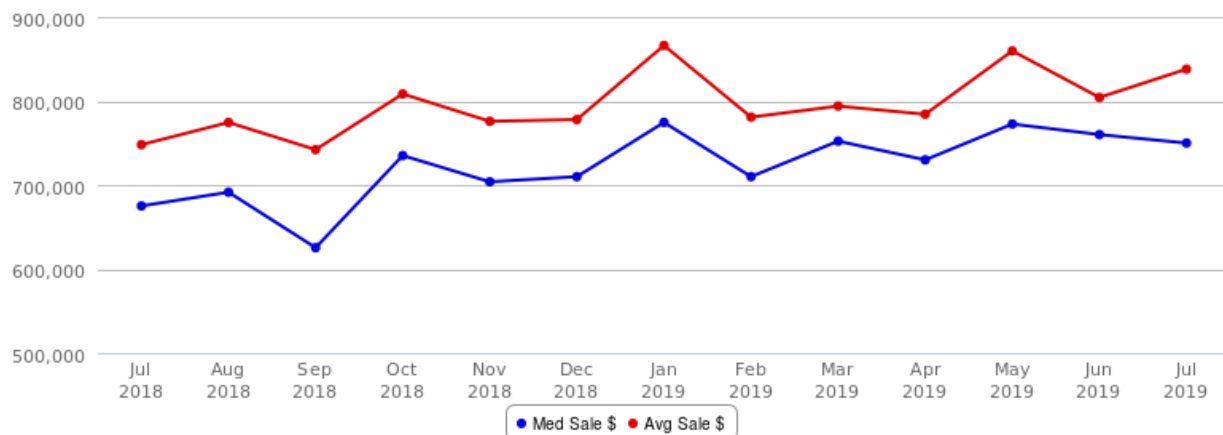
Single Family Attached (Townhouses)

New Listings				New Pending				Closed Sales			
348				292				276			
↓ -18.5%				↓ -11.2%				↓ -11.0%			
from Jun 2019:				from Jun 2019:				from Jun 2019:			
427				329				310			
↓ -6.5%				↓ -7.3%				↓ -7.4%			
from Jul 2018:				from Jul 2018:				from Jul 2018:			
372				315				298			
YTD	2019	2018	+/-	YTD	2019	2018	+/-	YTD	2019	2018	+/-
	2,759	2,708	1.9%		2,248	2,329	-3.5%		1,948	1,981	-1.7%
5-year Jul average: 351				5-year Jul average: 298				5-year Jul average: 292			

- The 292 new pending sales of townhouses were 7.3 percent less than last July.
- There were 348 new listings added in July, a 6.5 percent decrease from last year's new listings (372). Active townhouse inventories at month's end were up 28 listings from last year.
- The 436 active listings represent only 1.7 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 July was \$437, representing a depreciation of 18.0 percent versus the \$533 average last July.
- The median sales price for townhouses in July was \$750,000, an 11.1 percent increase from last year's July-level of \$675,000. The year-to-date median of \$733,500 is up 7.6 percent versus 2018. The average sales price in July was \$837,934, a 12.0 percent increase from last year's mark of \$748,092.

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By Home Type: Attached: TH



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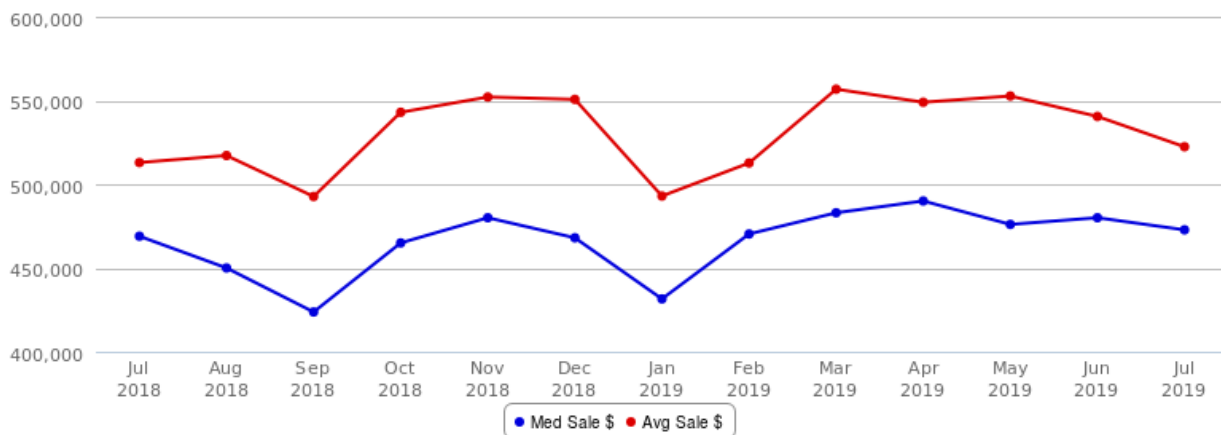
Condos & Co-ops

New Listings				New Pending				Closed Sales			
518				423				384			
<div> <div>↓ -11.8%</div> <div>↓ -5.0%</div> </div>				<div> <div>↔ 0.0%</div> <div>↑ 6.0%</div> </div>				<div> <div>↓ -1.5%</div> <div>↓ -7.7%</div> </div>			
from Jun 2019: 587				from Jun 2019: 423				from Jun 2019: 390			
from Jul 2018: 545				from Jul 2018: 399				from Jul 2018: 416			
YTD	2019	2018	+/-	YTD	2019	2018	+/-	YTD	2019	2018	+/-
	3,979	4,075	-2.4%		2,973	2,965	0.3%		2,624	2,616	0.3%
5-year Jul average: 482				5-year Jul average: 395				5-year Jul average: 388			

- There was an increase in purchase activity in the condo/co-op segment, with 423 new pending sales marking a 6.0 percent increase compared to the 399 contracts entered last July.
- The 384 closed sales in July were 7.7 percent less than the 416 sales last year and fell just below the five-year July average of 388 by 1.0 percent.
- The 518 new listings added in July represented a 5.0 percent decrease from last July. It exceeded the five-year July average by 36 listings.
- The 680 active listings represent only 2.0 months of supply based on the average sales pace of the last 12 months, down from last July (2.2 months) and reflecting a continuation of an extremely tight seller's market.
- The average price per square foot for condo/co-op units sold in July was \$569, exactly the same as last July's average.
- The \$472,728 median sales price for condo/co-op units represents a .8 percent increase from last July's \$469,000 level and the year-to-date median of \$475,000 is slightly higher than the \$469,450 (+1.2 percent) level last year. The average sales price in July was \$522,412, a 1.8 percent increase from last July's average of \$512,970.

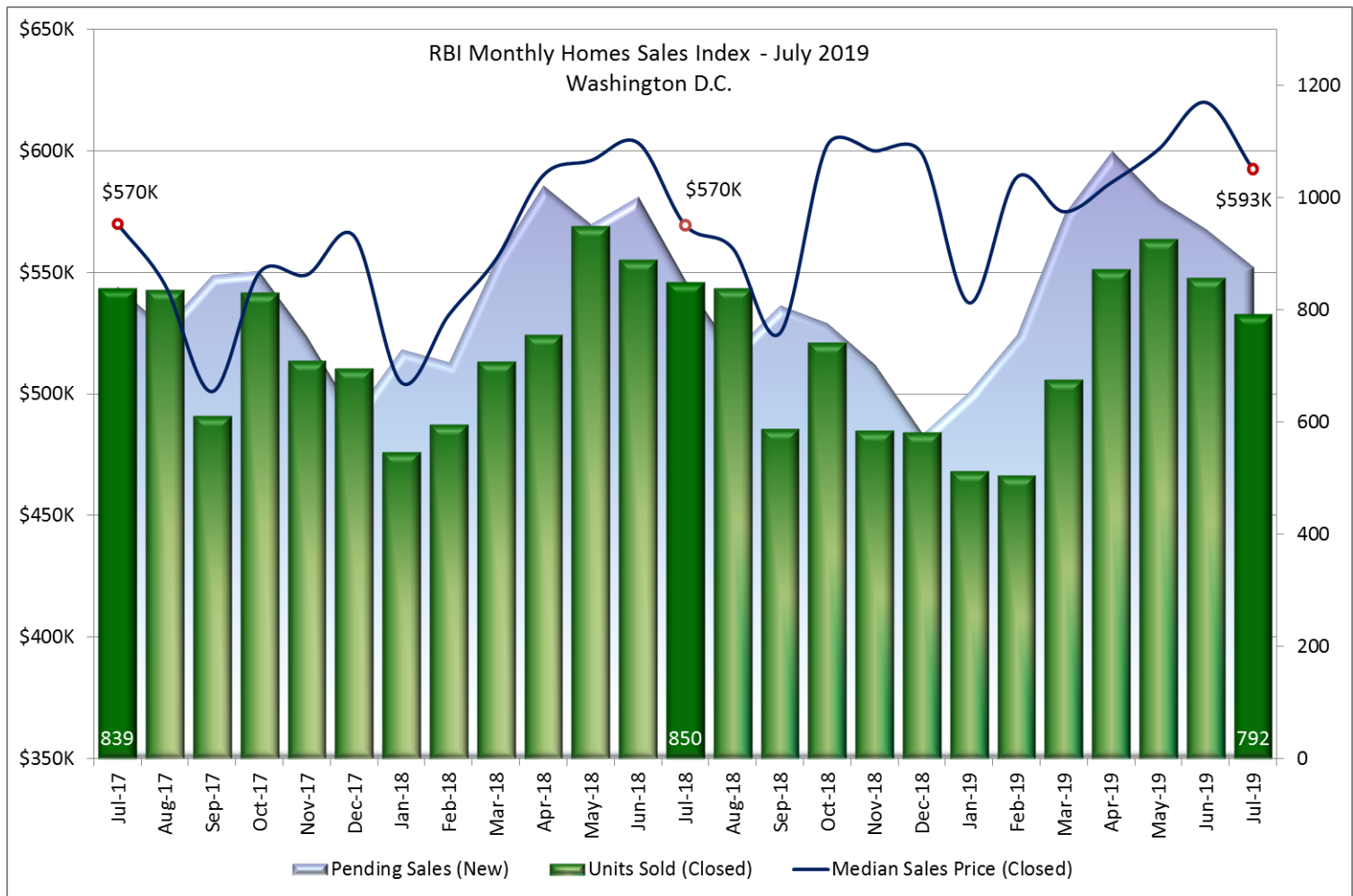
Pricing Trends | Washington D.C.

By Home Type: Attached: Condo/Coop



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