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

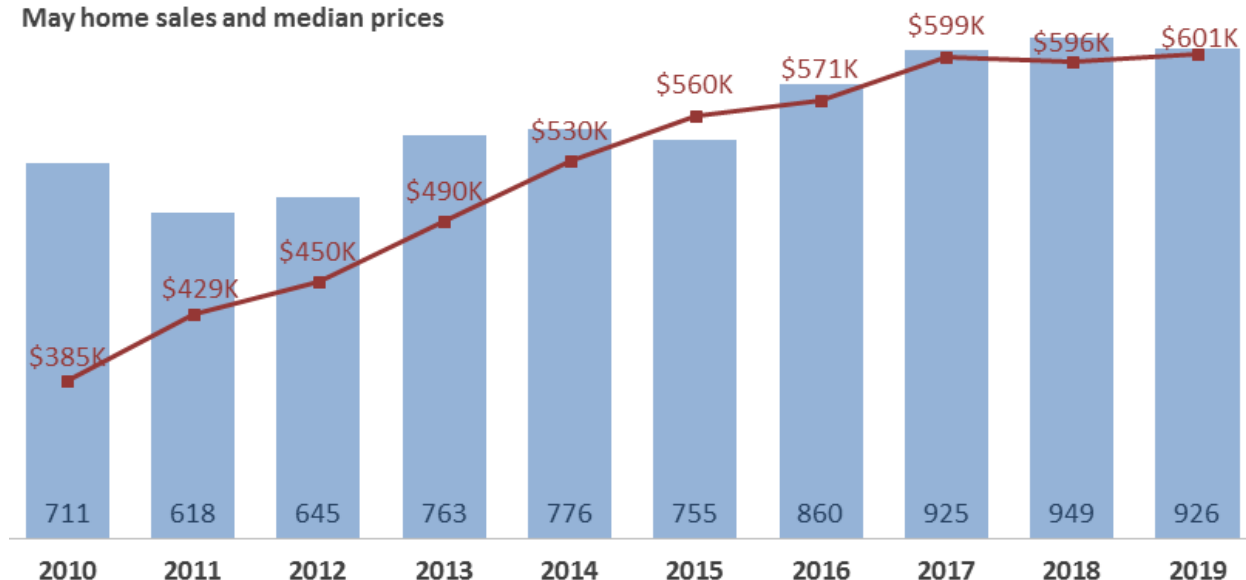
**Washington, DC – (June 11, 2019)** – The following analysis of the Washington, DC housing market has been prepared for the Greater Capital Area Association of REALTORS® based on analysis of Bright MLS multiple listing data by MarketStats by ShowingTime.

### ***Overview***

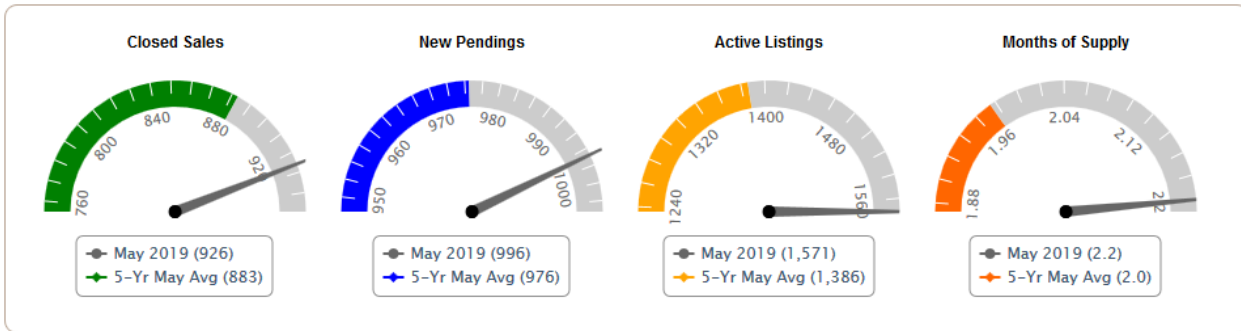
May's median sales price was \$600,555, up slightly from last year's median and ranks as the highest May level in the past 10 years. The 926 May sales represented a 2.4 percent decrease versus last year and a 4.9 percent increase over the May five-year average of 883. The 3,710 cumulative year-to-date sales are 2.0 percent more than the number sold through May of last year. There was a 4.5 percent increase in contract activity compared to last May. The 996 overall new pending sales topped the five-year May average by 2.1 percent. The 1,571 active listings represent just 2.2 months of supply. Closed sales were down in all three segments compared to last May.

### **Washington, DC**

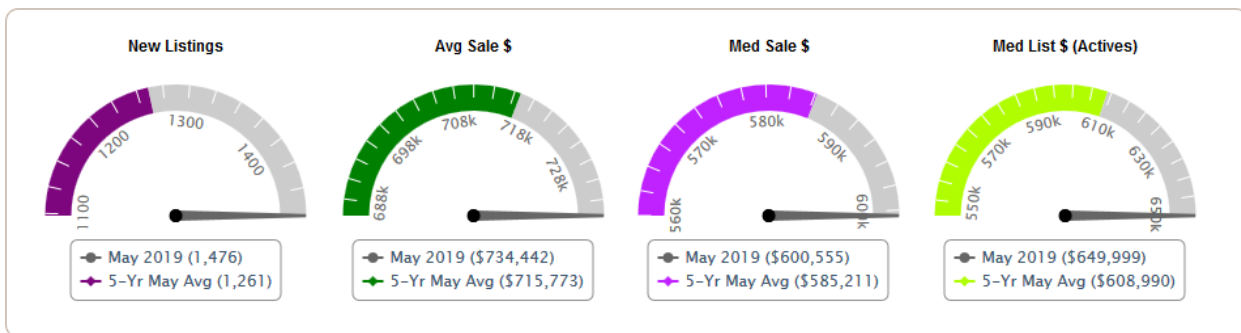
#### **May home sales and median prices**



## Key Trends



- **Closed sales.** The 926 May sales represented a 2.4 percent decrease versus last year and a 4.9 percent increase over the May five-year average of 883. The 3,710 cumulative year-to-date sales are 2.0 percent more than the number sold through May of last year.
- **Contract activity.** There was a 4.5 percent increase in contract activity compared to last May. The 996 overall new pending sales topped the five-year May average by 2.1 percent.
- **Listing activity.** The number of new listings increased 8.4 percent compared to last May. The 1,476 new listings are 13.3 percent above the five-year May average of 1,261.
- **Inventory.** The 1,571 active listings at month's end are 7.2 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 1,571 active listings represent just 2.2 months of supply.
- **Prices.** May's median sales price was \$600,555, up slightly from last year's median and ranks as the highest May 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 as last May.



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## Analysis by Housing Segment

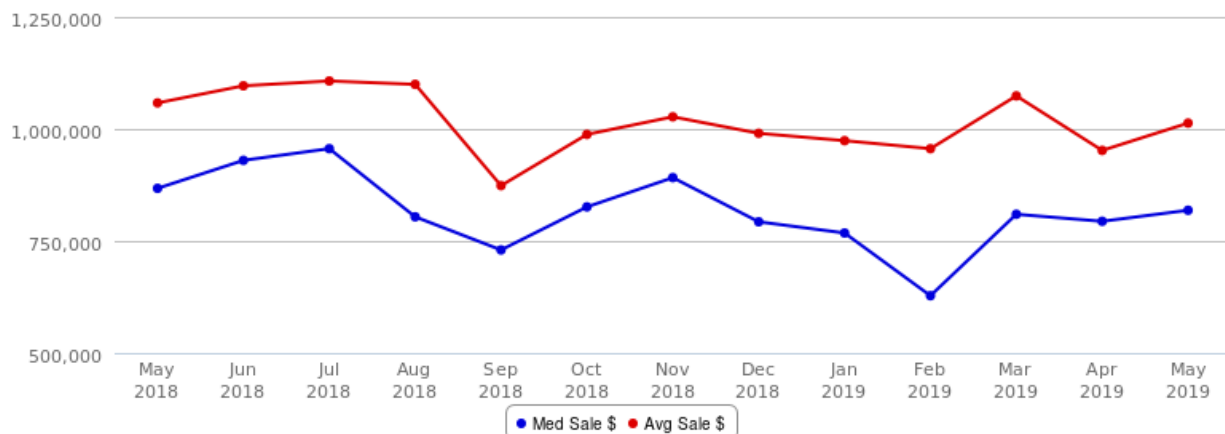
### Single Family Detached

New Listings				New Pending				Closed Sales			
266				162				142			
↑0.4%				↓-5.8%				↑12.7%			
from Apr 2019:				from Apr 2019:				from Apr 2019:			
265				172				126			
↑23.7%				↓-4.7%				↓-2.7%			
from May 2018:				from May 2018:				from May 2018:			
215				170				146			
YTD	2019	2018	+/-	YTD	2019	2018	+/-	YTD	2019	2018	+/-
	1,029	842	22.2%		739	674	9.6%		600	526	14.1%
5-year May average: 214				5-year May average: 170				5-year May average: 136			

- The 142 detached homes sold in May decreased 2.7 percent from May 2018. The 162 new pending sales entered during the month marked a year-over-year loss of 4.7 percent.
- As the summer market began, new listing activity increased. The 266 new listings added were 23.7 percent more than the number added in May 2018. Active inventory at month's end (342) is significantly more than the five-year May average of 273 listings.
- The 342 active listings represent 3.0 months of supply based on the average sales pace of the last 12 months, moving toward a more balanced market than May 2018 (2.1 months).
- The average price per square foot for detached homes was \$395, a depreciation from the \$510 average for detached sales last May.
- The median sales price for detached properties in May was \$818,500, a decrease from last May's mark of \$867,500. Similarly, the year-to-date median of \$747,500 is lower than the 2018 YTD median (\$815,000).

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

By Home Type: Detached: All



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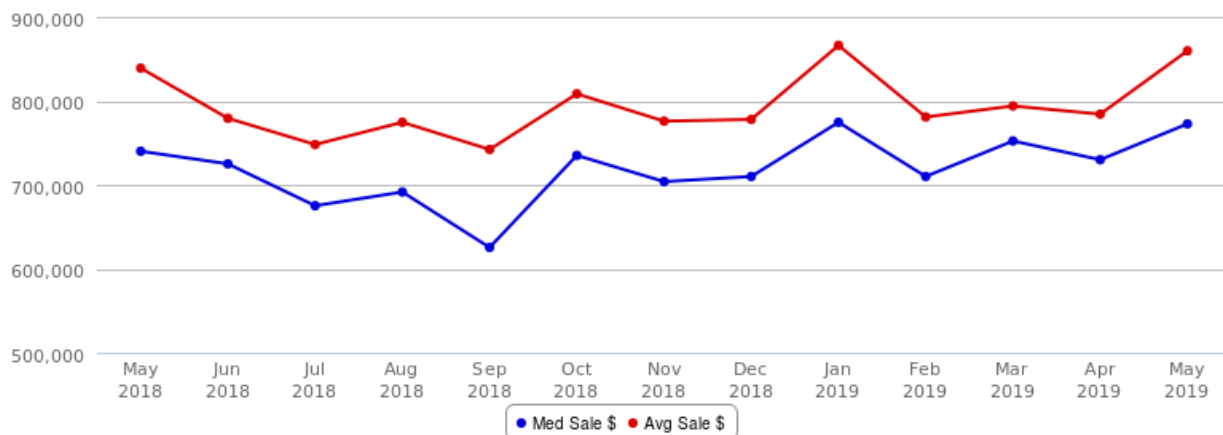
## Single Family Attached (Townhouses)

New Listings				New Pending				Closed Sales			
482				352				337			
↑ 5.2%				↓ -13.1%				↑ 7.3%			
from Apr 2019: 458				from Apr 2019: 405				from Apr 2019: 314			
↑ 6.6%				↓ -1.9%				↓ -1.5%			
from May 2018: 452				from May 2018: 359				from May 2018: 342			
YTD	2019	2018	+/-	YTD	2019	2018	+/-	YTD	2019	2018	+/-
	1,986	1,903	4.4%		1,622	1,644	-1.3%		1,324	1,344	-1.5%
5-year May average: 425				5-year May average: 352				5-year May average: 322			

- The 352 new pending sales of townhouses were 1.9 percent less than last May.
- There were 482 new listings added in May, a 6.6 percent increase from last year's new listings (452). Active townhouse inventories at month's end were up 57 listings from last year.
- The 462 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 May was \$443, representing a depreciation of 19.8 percent versus the \$552 average last May.
- The median sales price for townhouses in May was \$772,500, a 4.4 percent increase from last year's May-level of \$740,000. The year-to-date median of \$725,250 is up 8.0 percent versus 2018. The average sales price in May was \$859,603, a 2.4 percent increase from last year's mark of \$839,109.

### Pricing Trends | Washington D.C.

By Home Type: Attached: TH



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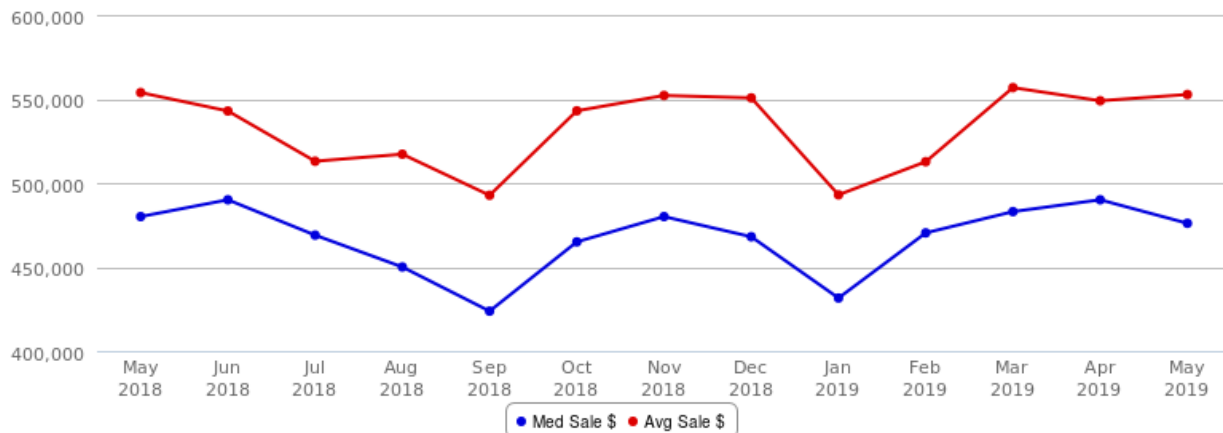
## Condos & Co-ops

New Listings				New Pending				Closed Sales			
722				480				446			
↑ 8.9%				↓ 4.8%				↑ 4.4%			
from Apr 2019: 663				from Apr 2019: 504				from Apr 2019: 427			
↑ 4.3%				↑ 13.2%				↓ 2.8%			
from May 2018: 692				from May 2018: 424				from May 2018: 459			
YTD	2019	2018	+/-	YTD	2019	2018	+/-	YTD	2019	2018	+/-
	2,871	2,897	-0.9%		2,120	2,057	3.1%		1,772	1,764	0.5%
5-year May average: 619				5-year May average: 453				5-year May average: 424			

- There was a decrease in purchase activity in the condo/co-op segment, with 480 new pending sales marking a 13.2 percent increase compared to the 424 contracts entered last May.
- The 446 closed sales in May were 2.8 percent less than the 459 sales last year and exceeded the five-year May average of 424 by 5.2 percent.
- The 722 new listings added in May represented a 4.3 percent increase from last May. It exceeded the five-year May average by 16.6 listings.
- The 743 active listings represent only 2.2 months of supply based on the average sales pace of the last 12 months, slightly down from last May (2.3 months) and still reflecting an extremely tight seller's market.
- The average price per square foot for condo/co-op units sold in May was \$560, a 4.0 percent decrease from last May's average of \$583.
- The \$476,000 median sales price for condo/co-op units represents a .8 percent decrease from last May's \$480,000 level and the year-to-date median of \$472,025 is slightly higher than the \$464,728 (+1.6 percent) level last year. The average sales price in May was \$552,637, a .2 percent decrease from last May's average of \$553,828.

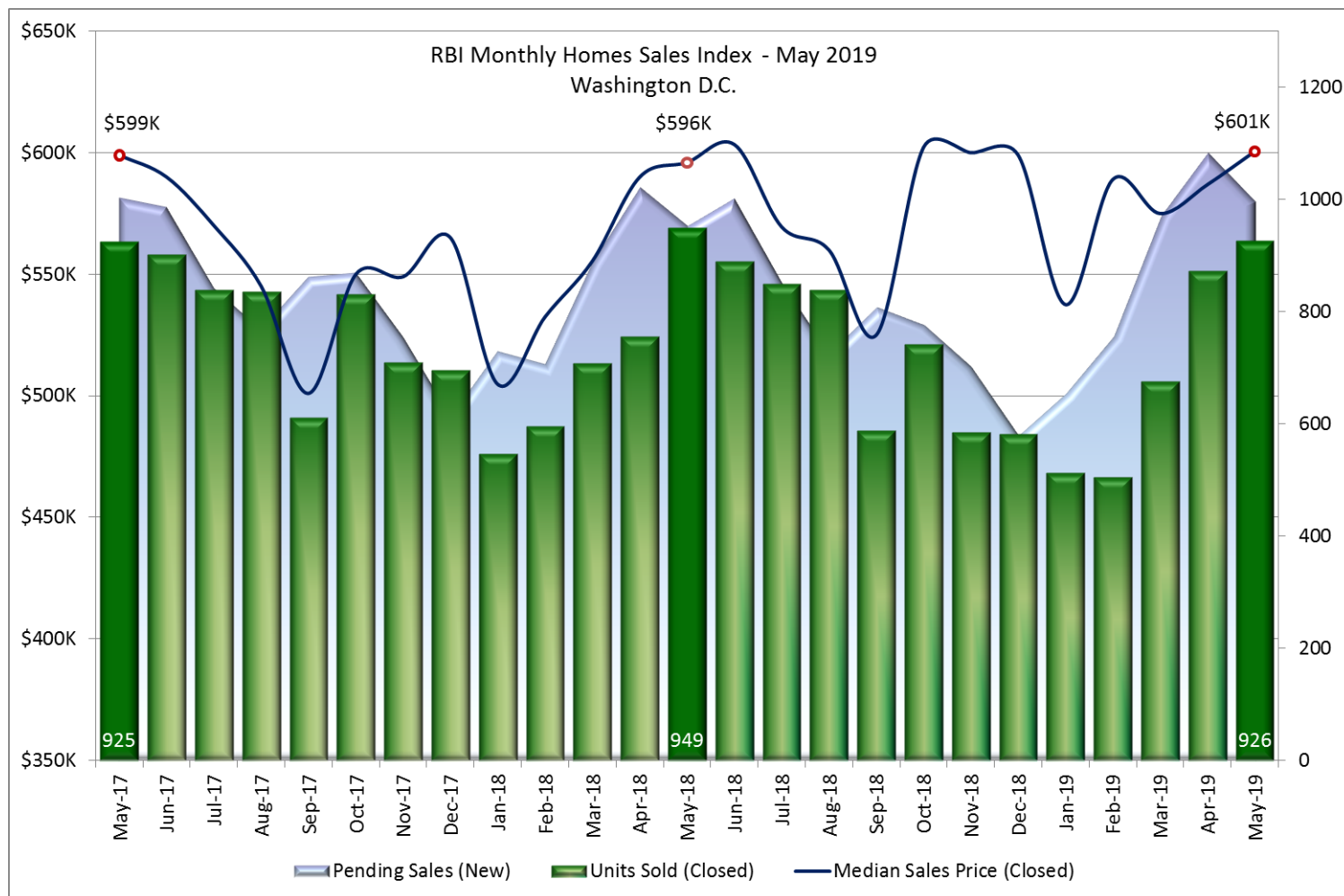
### Pricing Trends | Washington D.C.

By Home Type: Attached: Condo/Coop



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