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

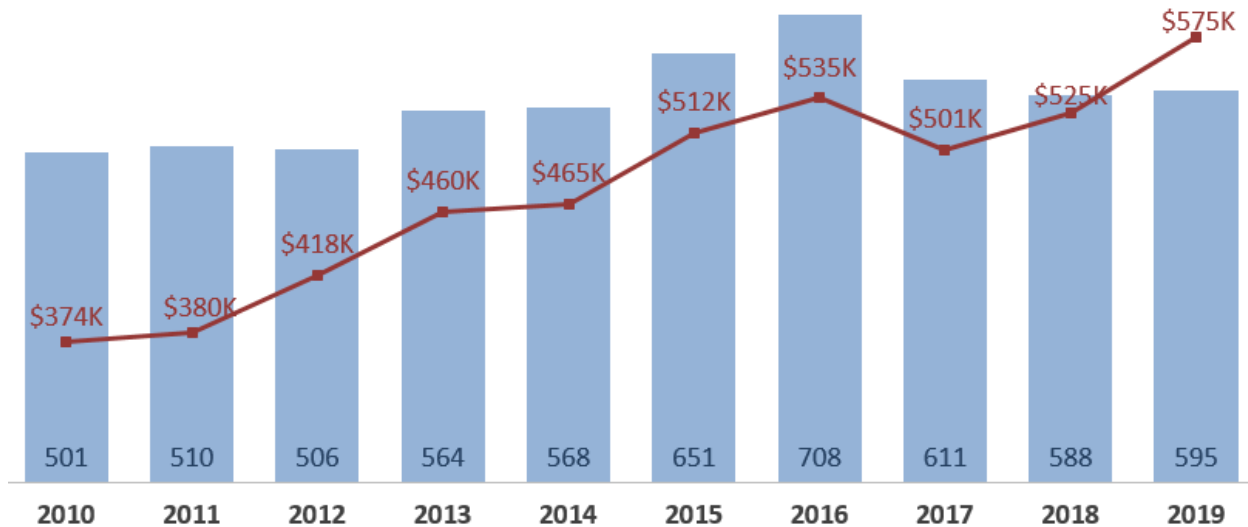
Washington, DC – (October 11, 2019) – The following analysis of the Washington, DC housing market has been prepared for the Greater Capital Area Association of REALTORS® based on analysis of Bright MLS multiple listing data by MarketStats by ShowingTime.

Overview

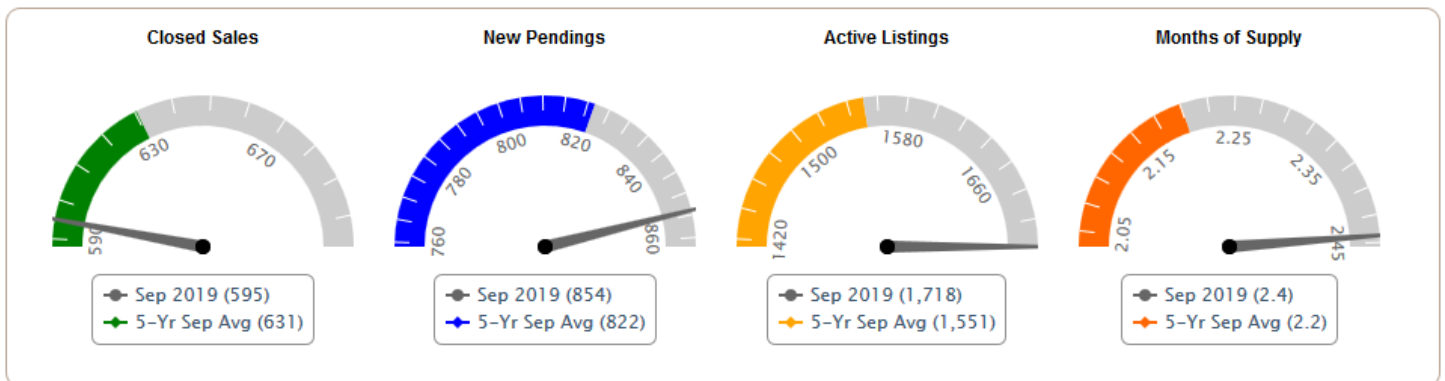
September's median sales price was \$575,000, up 9.5 percent from last year's median and ranks as the highest September level in the past 10 years. The year-to-date median sales price of \$579,450 rose 2.6 percent over last year's cumulative price of \$565,000. The 595 September sales represented a 1.2 percent increase versus last year and a 5.6 percent decrease from last September's five-year average of 631. The 6,968 cumulative year-to-date sales are .9 percent more than the number sold through September of last year. There was a 5.6 percent increase in contract activity compared to last September. The 854 overall new pending sales topped the five-year September average by 3.9 percent. Closed sales were down in the townhouse segment, but up in the detached and condo segments compared to last September. Half the sellers received 99.3 percent of original list price or less, down slightly from last September (100.0 percent).

Washington, DC

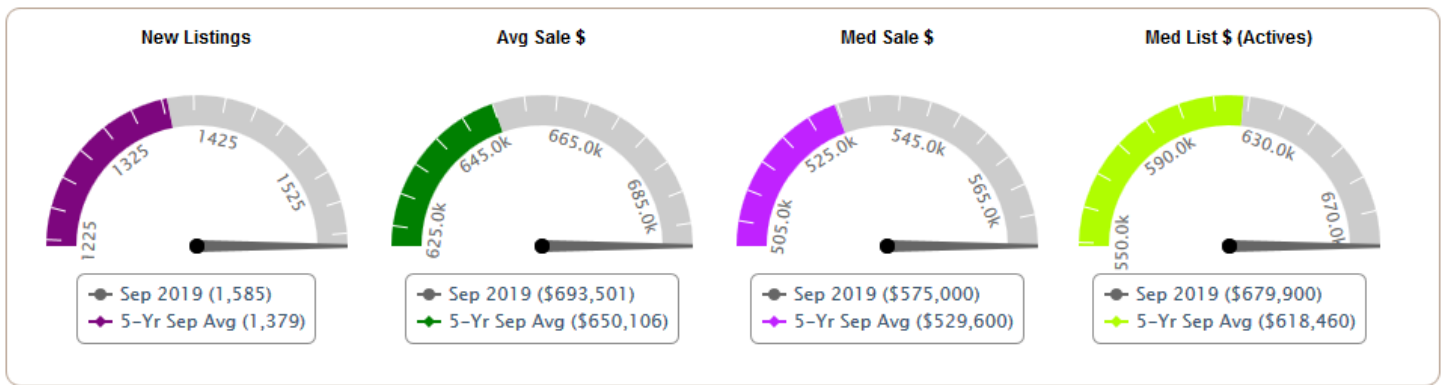
September home sales and median prices



Key Trends



- Closed sales.** The 595 September sales represented a 1.2 percent increase versus last year and a 5.6 percent decrease from last September's five-year average of 631. The 6,968 cumulative year-to-date sales are .9 percent more than the number sold through September of last year.
- Contract activity.** There was a 5.6 percent increase in contract activity compared to last September. The 854 overall new pending sales topped the five-year September average by 3.9 percent.
- Listing activity.** The number of new listings increased 10.0 percent compared to last September. The 1,585 new listings are 14.9 percent above the five-year September average of 1,379.
- Inventory.** The 1,718 active listings at month's end are 4.6 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 1,718 active listings represent just 2.4 months of supply.
- Prices.** September's median sales price was \$575,000, up 9.5 percent from last year's median and ranks as the highest September level in the past 10 years. The year-to-date median sales price of \$579,450 rose 2.6 percent over last year's cumulative price of \$565,000.
- Sales Price to Original List Price Ratios (SP to OLP).** Half the sellers received 99.3 percent of original list price or less, down slightly from last September (100.0 percent).



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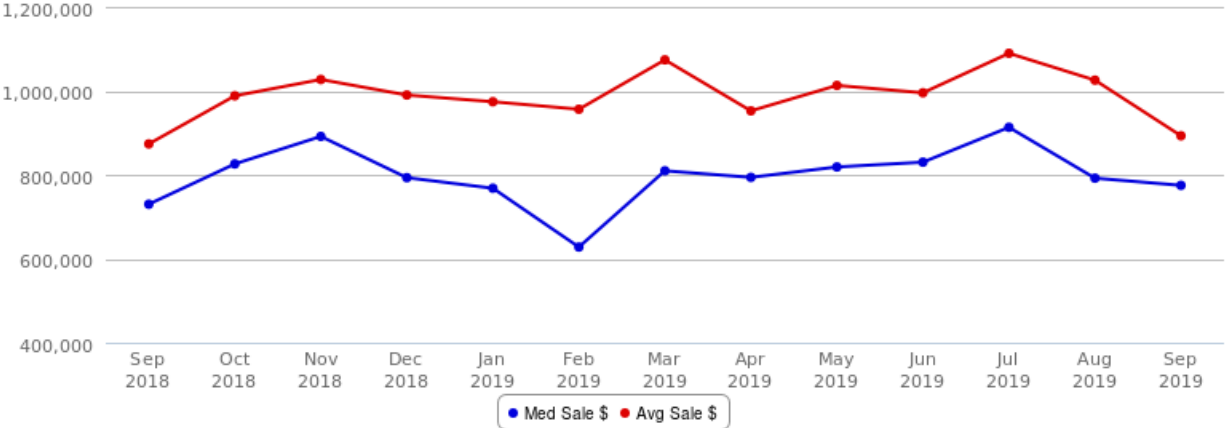
Analysis by Housing Segment

Single Family Detached

New Listings					New Pending					Closed Sales				
265					130					104				
81.5%					-0.8%					-28.8%				
from Aug 2019: 146					from Aug 2019: 131					from Aug 2019: 146				
from Sep 2018: 226					from Sep 2018: 132					from Sep 2018: 81				
YTD	2019	2018	+/-		YTD	2019	2018	+/-		YTD	2019	2018	+/-	
	1,833	1,566	17.0%			1,354	1,227	10.4%			1,168	1,054	10.8%	
5-year Sep average: 223					5-year Sep average: 131					5-year Sep average: 99				

- The 104 detached homes sold in September increased 28.4 percent over September 2018. The 130 new pending sales entered during the month marked a year-over-year dip of 1.5 percent.
- As the third quarter ended, new listing activity increased. The 265 new listings added were 17.3 percent more than the number added in September 2018. Active inventory at month's end (340) is 47 listings less than the five-year September average of 293.
- The 340 active listings represent 2.9 months of supply based on the average sales pace of the last 12 months. Still a seller's market, but more towards the buyer's favor than the 2.4 months of September 2018.
- The median sales price for detached properties in September was \$775,000, a 6.2 percent increase over last September's mark of \$730,000. The year-to-date median of \$775,000 matches the September median but is 8.8 percent lower than the 2018 YTD median (\$850,000).

Pricing Trends | Washington D.C.
By Home Type: Detached: All



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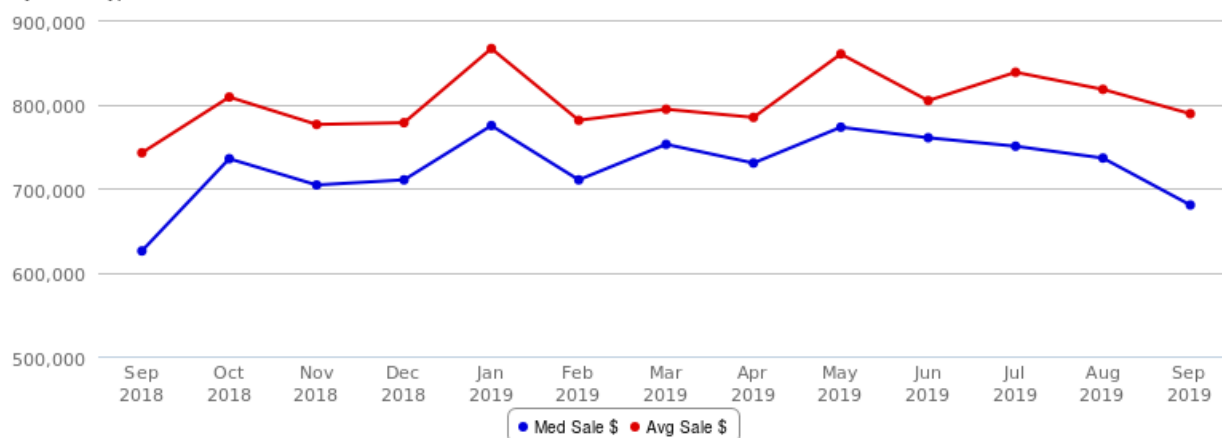
Single Family Attached (Townhouses)

New Listings				New Pending				Closed Sales			
554				332				201			
↑ 60.1%		↑ 15.2%		↑ 28.2%		↑ 12.2%		↓ -23.9%		↓ -11.1%	
from Aug 2019:		from Sep 2018:		from Aug 2019:		from Sep 2018:		from Aug 2019:		from Sep 2018:	
346		481		259		296		264		226	
YTD	2019	2018	+/-	YTD	2019	2018	+/-	YTD	2019	2018	+/-
	3,656	3,516	4.0%		2,843	2,927	-2.9%		2,453	2,522	-2.7%
5-year Sep average: 477				5-year Sep average: 319				5-year Sep average: 225			

- The 332 new pending sales of townhouses were 12.2 percent higher than last September.
- Closed townhouse sales dropped 11.1 percent to 201 in September from last year (-25 sales).
- There were 554 new listings added in September, a 15.2 percent increase from last year's new listings (481). Active townhouse inventories at month's end were up 84 listings from last year.
- The 564 active listings represent 2.3 months of townhouse supply, making it the segment with the strongest seller's market.
- The median sales price for townhouses in September was \$680,000, an 8.8 percent increase from last year's September-level of \$625,250. The year-to-date median of \$725,000 is up 7.4 percent (\$50,000) versus \$675,000 from 2018. The average sales price in September was \$788,560, a 6.3 percent increase from last year's mark of \$742,067.

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By Home Type: Attached: TH



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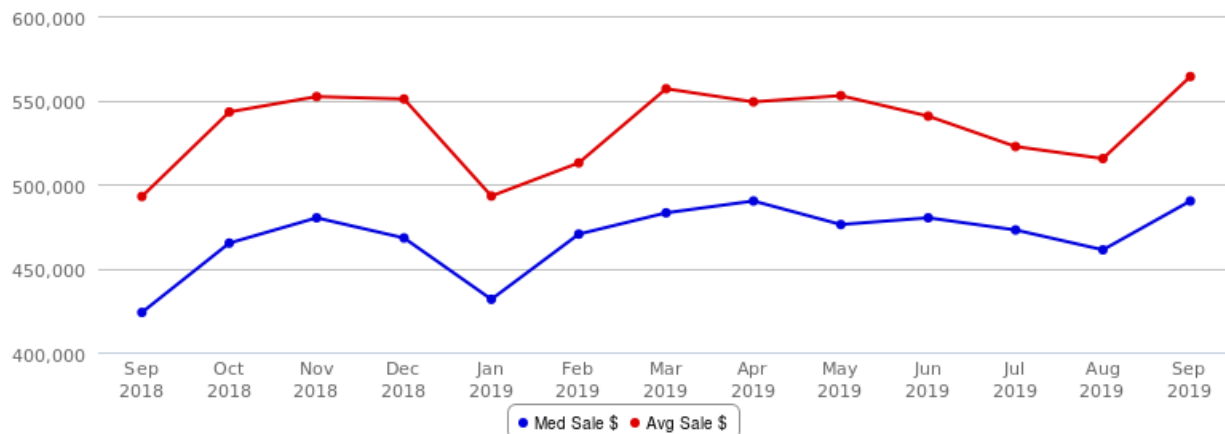
Condos & Co-ops

New Listings				New Pendings				Closed Sales			
762				386				287			
↑ 94.9%		↑ 4.5%		↑ 19.5%		↑ 1.6%		↓ -24.3%		↑ 2.5%	
from Aug 2019:		from Sep 2018:		from Aug 2019:		from Sep 2018:		from Aug 2019:		from Sep 2018:	
391		729		323		380		379		280	
YTD	2019	2018	+/-	YTD	2019	2018	+/-	YTD	2019	2018	+/-
	5,135	5,223	-1.7%		3,687	3,701	-0.4%		3,321	3,324	-0.1%
5-year Sep average: 676				5-year Sep average: 370				5-year Sep average: 305			

- There was a slight increase in purchase activity in the condo/co-op segment, with 386 new pending sales marking a 1.6 percent increase compared to the 380 contracts (+6) entered last September.
- The 287 closed sales in September were 2.5 percent more than the 280 sales (+7) last year and were lower than the five-year September average of 305 by 18 sales.
- The 762 new listings added in September represented a 4.5 percent increase from last September. It exceeded the five-year September average by 86 listings.
- The 801 active listings represent only 2.4 months of supply based on the average sales pace of the last 12 months, down from last September (2.5 months), still reflecting a tight seller's market.
- The \$490,000 median sales price for condo/co-op units represents a 15.6 percent increase from last September's \$423,700 level and the year-to-date median of \$475,000 is \$10,000 higher than the \$465,000 (+2.2 percent) level last year. The average sales price in September was \$564,043, a 14.5 percent increase from last September's average of \$492,666.

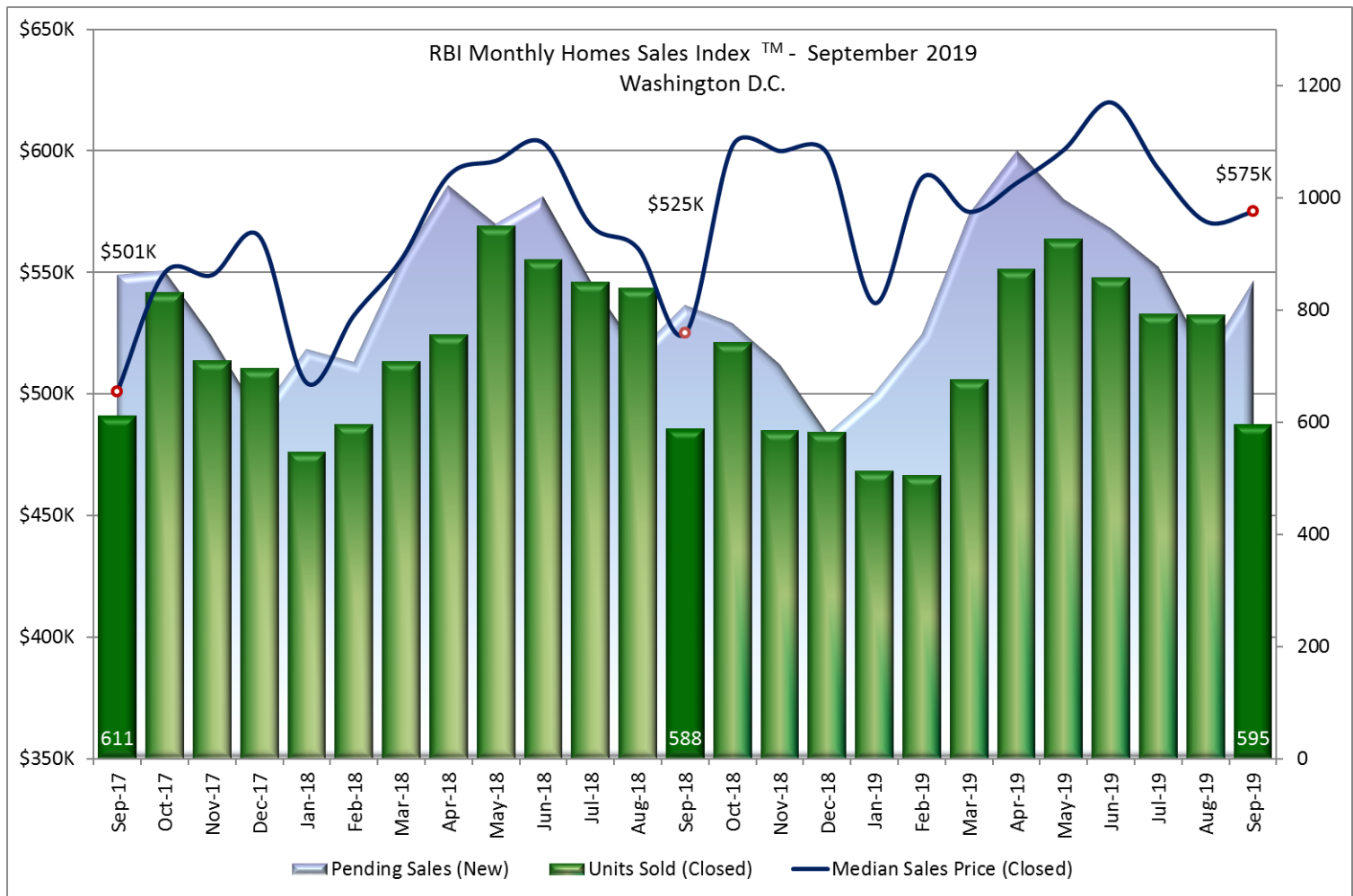
Pricing Trends | Washington D.C.

By Home Type: Attached: Condo/Coop



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