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December 2019 Washington, DC Market Trends Report
DC closes 2019 with continued record highs for median sales price; scarce supply continues to drive seller's market

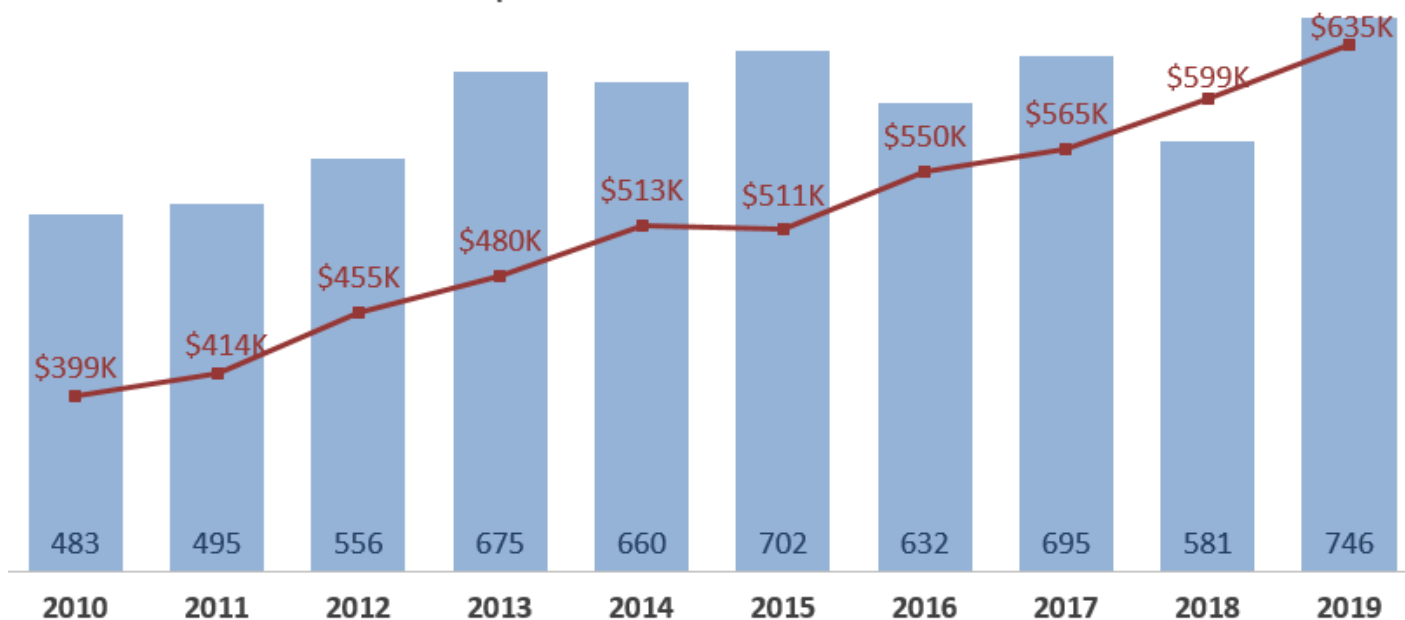
Washington, DC – (January 14, 2020) – The following analysis of the Washington, DC housing market has been prepared for the Greater Capital Area Association of REALTORS® based on analysis of Bright MLS multiple listing data by MarketStats by ShowingTime.

Overview

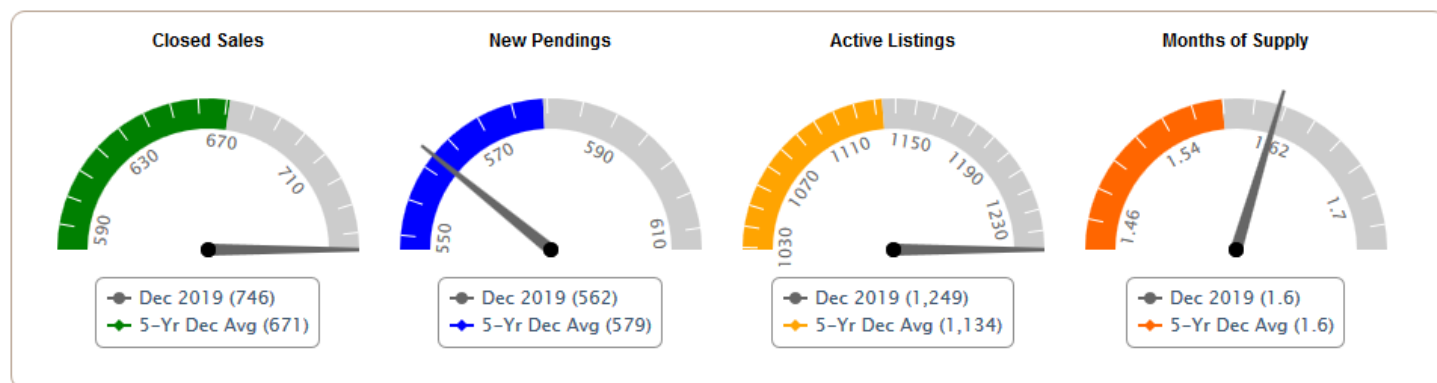
December's median sales price was \$635,000, up 6.0 percent from last year's median of \$599,000 and ranks as the highest December level in the past 10 years. The 746 December sales represented a 28.4 percent increase versus last year and an 11.1 percent hike above the December five-year average of 671. Even with the median sales price at record highs, supply is still scarce with only 1.6 months of supply on hand. There was a 3.1 percent drop in contract activity compared to last December. Closed sales were up in all three housing segments compared to last December. Half the homes sold in December were on the market for 20 days or less.

Washington, DC

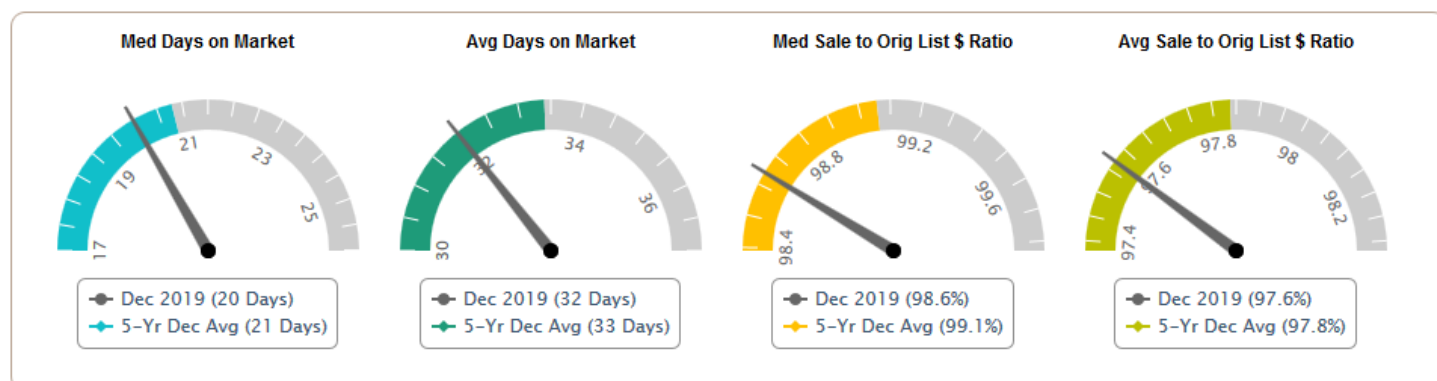
December home sales and median prices



Key Trends



- **Closed sales.** The 746 December sales represented a 28.4 percent increase versus last year and an 11.1 percent hike above the December five-year average of 671. The 9,278 cumulative year-to-date sales are 2.6 percent more than the number sold through December of last year.
- **Contract activity.** There was a 3.1 percent drop in contract activity compared to last December. The 562 overall new pending sales showed a similar dip (-3.0%) compared to the five-year December average.
- **Listing activity.** The number of new listings increased 7.1 percent compared to last December. The 545 new listings are 2.7 percent above the five-year December average of 531.
- **Inventory.** The 1,249 active listings at month's end are just slightly higher than at the same point last year (1,241).
- **Months of Supply.** Supply remains scarce relative to demand, continuing to drive a strong seller's market in the District. The 1,249 active listings represent just 1.6 months of supply.
- **Prices.** December's median sales price was \$635,000, up 6.0 percent from last year's median of \$599,000 and ranks as the highest December level in the past 10 years.
- **Days on Market (DOM).** Half the homes sold in December were on the market for 20 days or less prior to contract, six days less than in December 2018.
- **Sales Price to Original List Price Ratios (SP to OLP).** Half the sellers received 98.6 percent of original list price or less, up slightly from last December (98.4 percent).



Analysis by Housing Segment

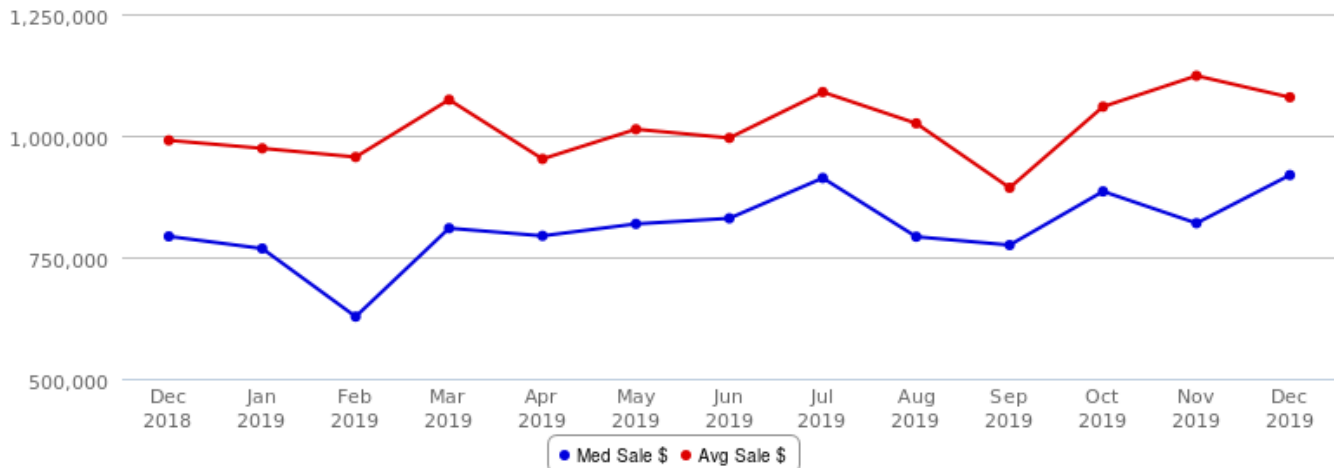
Single Family Detached

New Listings				New Pending Sales				Closed Sales			
80				96				130			
↓ -44.1%				↓ -25.6%				↑ 10.2%			
from Nov 2019:				from Nov 2019:				from Nov 2019:			
143				129				118			
↓ -23.1%				↑ 3.2%				↑ 41.3%			
from Dec 2018:				from Dec 2018:				from Dec 2018:			
104				93				92			
YTD	2019	2018	+/-	YTD	2019	2018	+/-	YTD	2019	2018	+/-
	2,064	2,104	-1.9%		1,436	1,614	-11.0%		1,387	1,403	-1.1%
5-year Dec average: 93				5-year Dec average: 96				5-year Dec average: 115			

- The 130 detached homes sold in December increased 41.3 percent over December 2018. The 96 new pending sales entered during the month marked a year-over-year gain of 3.2 percent.
- As the 2019 market ended, new listing activity dropped for the third month following a year of increases. The 80 new listings added were 23.1 percent less than the number added in December 2018. Active inventory at month's end (231) is 2.7 percent higher than the five-year December average of 225 listings.
- The 231 active listings represent 2.0 months of supply based on the average sales pace of the last 12 months, dropping more toward the seller's favor than December 2018 (2.5 months).
- The average days-on-market (DOM) for detached properties sold in December was 33 days, 4 days slower than the average in December 2018 (37 days). Half of the detached homes sold were on the market for 22 days or less, a 1-day increase compared to last December (21 days).
- The average price per square foot for detached homes was \$398, a 10.6 percent increase from the \$360 average for detached sales last December.
- The median sales price for detached properties in December was \$919,000, a 15.9 percent increase over last December's mark of \$793,000. The year-to-date median of \$849,825 is higher than the 2018 YTD median of \$839,000 by 1.3 percent.

Pricing Trends | Washington D.C.

By Home Type: Detached: All



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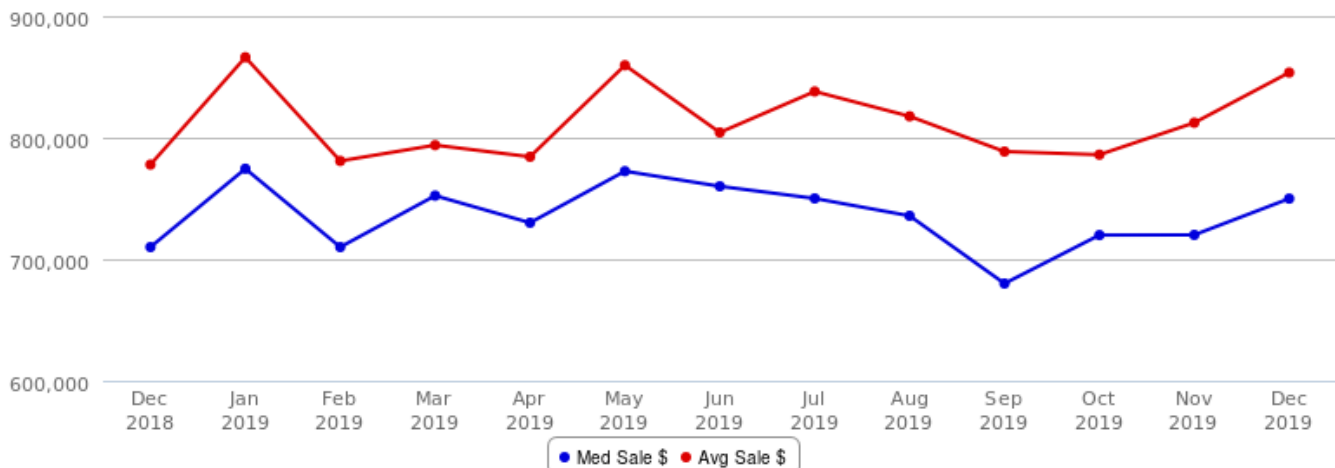
Single Family Attached (Townhouses)

New Listings				New Pendings				Closed Sales			
193				202				277			
↓ -35.2%				↓ -34.2%				↑ 1.8%			
from Nov 2019: 298				from Nov 2019: 307				from Nov 2019: 272			
↓ -7.7%				↓ -10.2%				↑ 23.7%			
from Dec 2018: 209				from Dec 2018: 225				from Dec 2018: 224			
YTD	2019	2018	+/-	YTD	2019	2018	+/-	YTD	2019	2018	+/-
	4,635	4,453	4.1%		3,429	3,723	-7.9%		3,349	3,337	0.4%
5-year Dec average: 206				5-year Dec average: 221				5-year Dec average: 254			

- The 202 new pending sales of townhouses were 10.2 percent lower than last December.
- There were 193 new listings added in December, a 7.7 percent decrease from last year's new listings (209). Active townhouse inventories at month's end increased by 18 listings from last year.
- The 368 active listings represent only 1.3 months of townhouse supply, continuing as the housing segment with the strongest seller's market.
- The average days-on-market (DOM) for townhouses sold in December was 30 days, the same as at this time last year. Half of the townhouses sold were on the market for 17 days or less, down from 22 days last December.
- The average sales price per square foot for District townhouses in December was \$417, representing an appreciation of 1.2 percent versus the \$412 average last December.
- The median sales price for townhouses in December was \$749,900, a 5.6 percent increase from last year's December-level of \$710,000. The year-to-date median of \$724,950 is up 5.8 percent versus 2018. The average sales price in December was \$853,523, a 9.7 percent increase from last year's mark of \$777,839.

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By Home Type: Attached: TH



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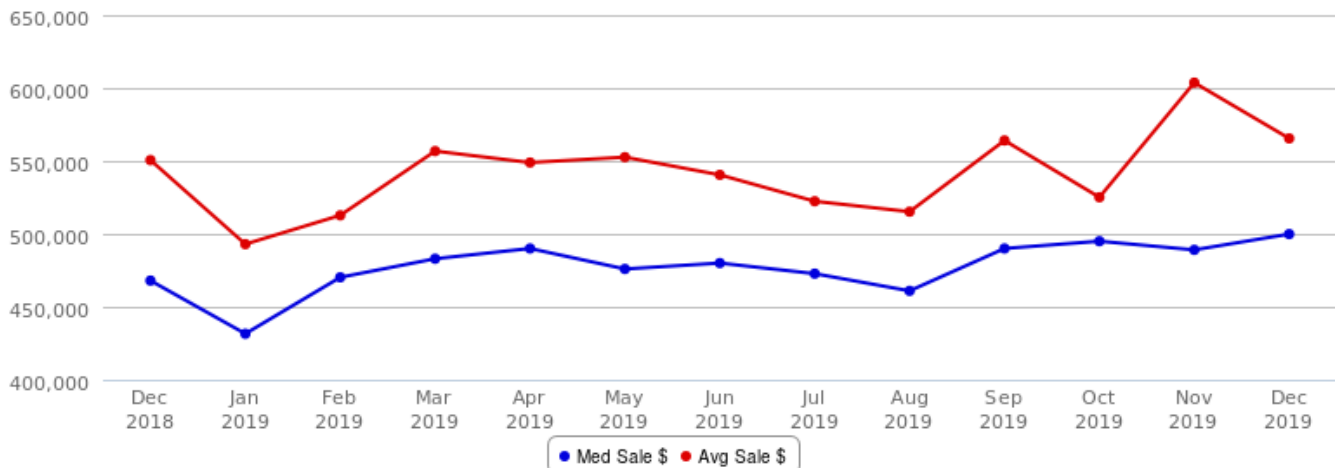
Condos & Co-ops

New Listings				New Pending				Closed Sales			
271				263				339			
↓ -37.0%				↓ -22.6%				↑ 14.1%			
from Nov 2019: 430				from Nov 2019: 340				from Nov 2019: 297			
↑ 40.4%				↑ 1.5%				↑ 27.9%			
from Dec 2018: 193				from Dec 2018: 259				from Dec 2018: 265			
YTD	2019	2018	+/-	YTD	2019	2018	+/-	YTD	2019	2018	+/-
	6,857	6,386	7.4%		4,608	4,601	0.2%		4,534	4,272	6.1%
5-year Dec average: 230				5-year Dec average: 261				5-year Dec average: 301			

- There was a slight increase in purchase activity in the condo/co-op segment, with 263 new pending sales marking a 1.5 percent increase compared to the 259 contracts entered last December (+4 contracts).
- The 339 closed sales in December were 27.9 percent more than the 265 sales last year, and 12.6 percent higher than the five-year December average of 301 (+38 sales).
- The 271 new listings added in December increased 40.4 percent from last December, and exceeded the five-year December average by 41 listings.
- The 650 active listings represent only 1.7 months of supply based on the average sales pace of the last 12 months, the same as last December, still reflecting an extremely tight seller's market.
- The average days-on-market (DOM) for condo/co-op units sold in December was 34 days, 4 day quicker than last year. Half of the condo/co-op units sold were on the market for 23 days or less, 6 days less than the 29-day median DOM of December 2018.
- The average price per square foot for condo/co-op units sold in December was \$567, a .9 percent increase from last December's average of \$562.
- The \$499,900 median sales price for condo/co-op units represents a 6.8 percent increase from last December's \$468,000 level and the year-to-date median of \$479,000 is 3.0 percent higher than the \$465,000 level last year. The average sales price in December was \$565,509, a 2.7 percent increase from last December's average of \$550,628.

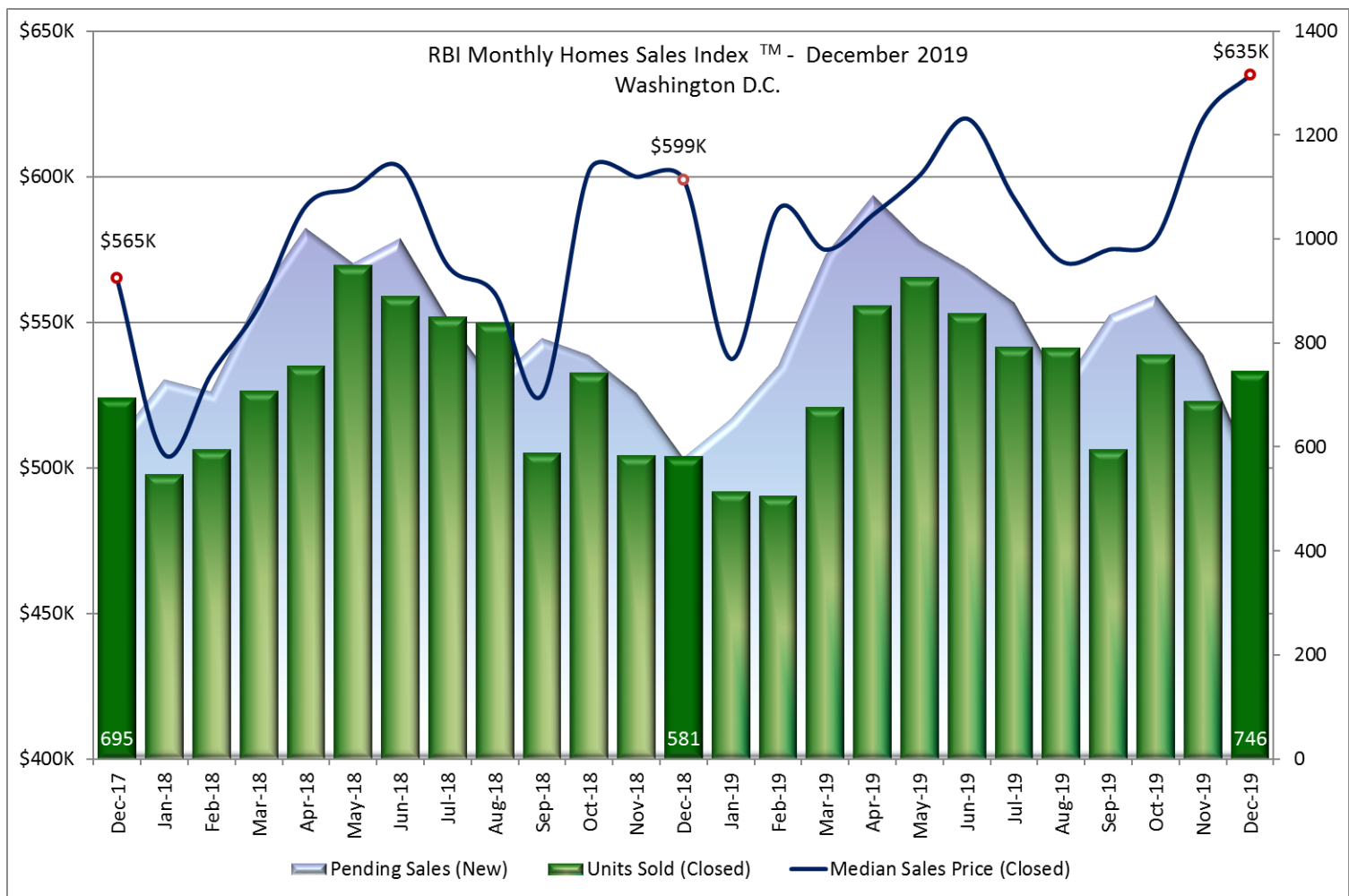
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By Home Type: Attached: Condo/Coop



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