



FOR IMMEDIATE RELEASE

Contact: Bryan Frantz

202.626.0097

DC Ops & Comms Manager

District of Columbia Association of REALTORS® (DCAR)

bfrantz@dcrealtors.org

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

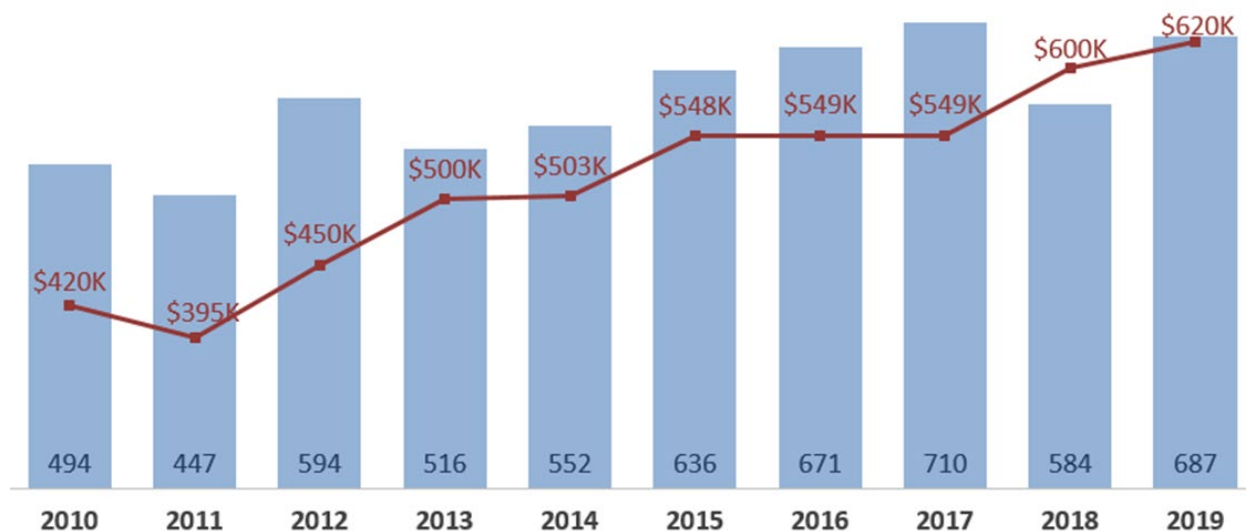
Washington, DC – (November 11, 2019) – The following analysis of the Washington, DC housing market has been prepared for the Greater Capital Area Association of REALTORS® based on analysis of Bright MLS multiple listing data by MarketStats by ShowingTime.

Overview

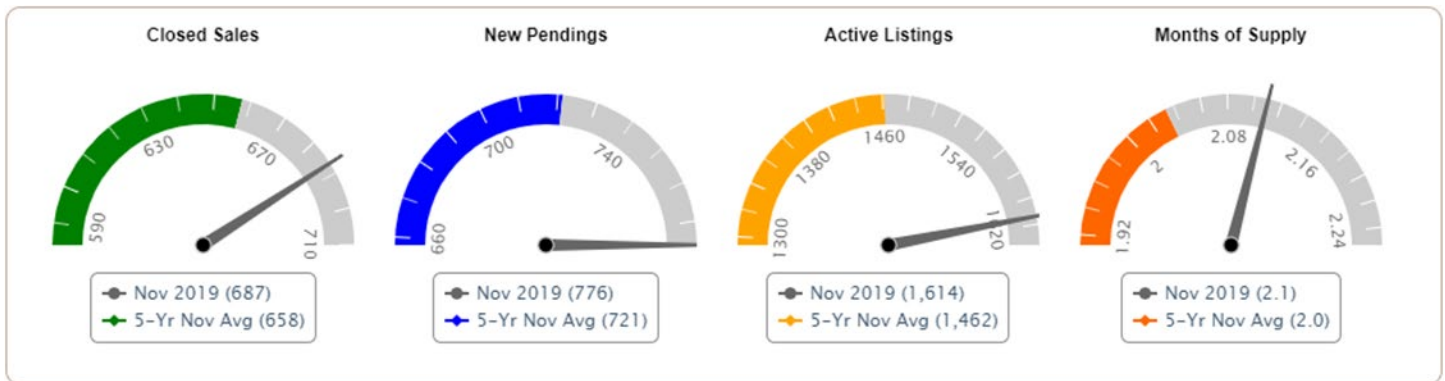
November's median sales price was \$620,000, up 3.3 percent from last year's median of \$600,000 and ranks as the highest November level in the past 10 years. The 687 November sales represented a 17.6 percent increase versus last year and a 4.4 percent hike above the November five-year average of 658. Even with the median sales price at record highs, supply is still scarce with only 2.1 months of supply on hand. There was a 10.4 percent rise in contract activity compared to last November. The 776 overall new pending sales topped the five-year November average by 7.6 percent. Closed sales were up in all three housing segments by double-digit percentage increases compared to last November. Half the homes sold in November were on the market for 14 days or less and the competition among buyers kept the median percent of asking price at 100 percent.

Washington, DC

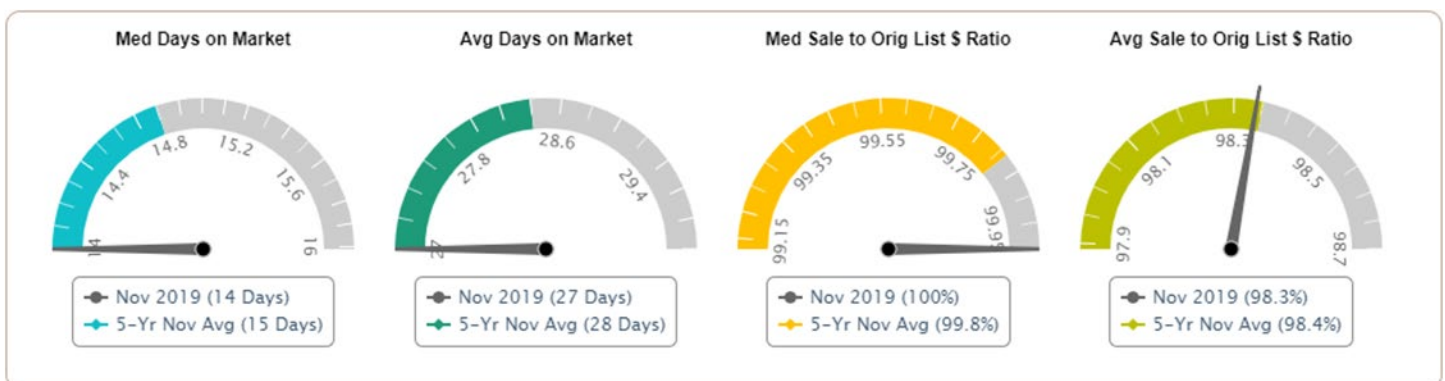
November home sales and median prices



Key Trends



- **Closed sales.** The 687 November sales represented a 17.6 percent increase versus last year and a 4.4 percent hike above the November five-year average of 658. The 8,490 cumulative year-to-date sales are 1.6 percent more than the number sold through November of last year.
- **Contract activity.** There was a 10.4 percent rise in contract activity compared to last November. The 776 overall new pending sales topped the five-year November average by 7.6 percent.
- **Listing activity.** The number of new listings decreased 2.6 percent compared to last November. The 873 new listings are 4.7 percent above the five-year November average of 834.
- **Inventory.** The 1,614 active listings at month's end are 1.3 percent lower 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 1,614 active listings represent just 2.1 months of supply.
- **Prices.** November's median sales price was \$620,000, up 3.3 percent from last year's median of \$600,000 and ranks as the highest November level in the past 10 years.
- **Days on Market (DOM).** Half the homes sold in November were on the market for 14 days or less prior to contract, one day less than in November 2018.
- **Sales Price to Original List Price Ratios (SP to OLP).** Half the sellers received 100.0 percent of original list price or less, up from last November (99.1 percent).



Analysis by Housing Segment

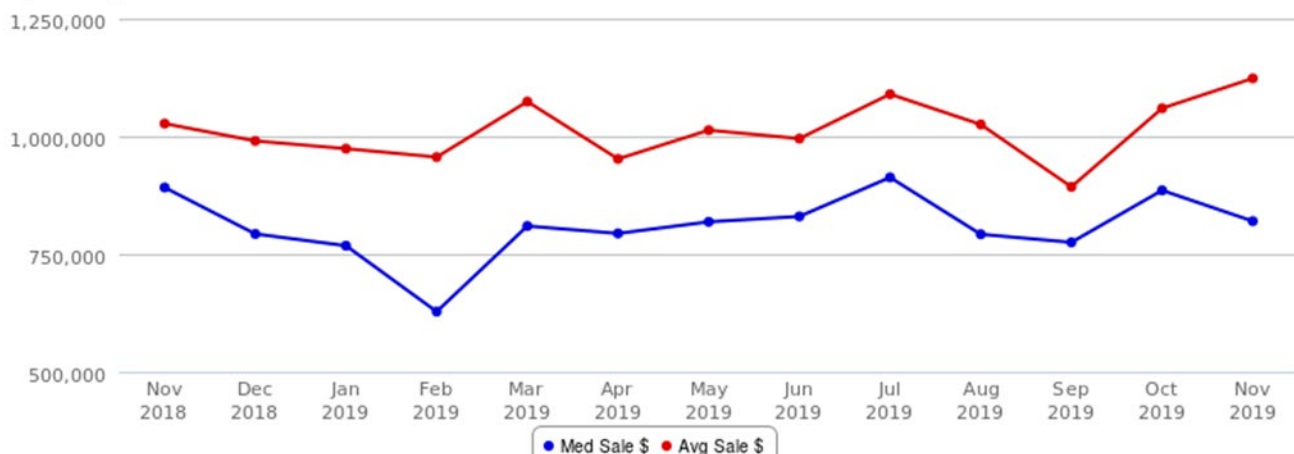
Single Family Detached

New Listings				New Pending				Closed Sales			
143				129				118			
↓ -30.6%				↓ -11.6%				↑ 24.2%			
from Oct 2019: 206				from Oct 2019: 146				from Oct 2019: 95			
↓ -15.9%				↑ 8.4%				↑ 20.4%			
from Nov 2018: 170				from Nov 2018: 119				from Nov 2018: 98			
YTD	2019	2018	+/-	YTD	2019	2018	+/-	YTD	2019	2018	+/-
	1,984	1,993	-0.5%		1,348	1,512	-10.8%		1,254	1,290	-2.8%
5-year Nov average: 137				5-year Nov average: 124				5-year Nov average: 103			

- The 118 detached homes sold in November increased 20.4 percent over November 2018. The 129 new pending sales entered during the month marked a year-over-year gain of 8.4 percent.
- As the fall market winds down, new listing activity dropped for the second month following a year of increases. The 143 new listings added were 15.9 percent less than the number added in November 2018. Active inventory at month's end (299) is 8.3 percent higher than the five-year November average of 276 listings.
- The 299 active listings represent 2.7 months of supply based on the average sales pace of the last 12 months, slightly more in the seller's favor than November 2018 (2.8 months).
- The average days-on-market (DOM) for detached properties sold in November was 26 days, 5 days slower than the average in November 2018 (31 days). Half of the detached homes sold were on the market for 18 days or less, a 7-day increase compared to last November (11 days).
- The average price per square foot for detached homes was \$369, a 3.1 percent depreciation from the \$381 average for detached sales last November.
- The median sales price for detached properties in November was \$820,000, an 8.0 percent decrease over last November's mark of \$891,450. The year-to-date median of \$840,000 is lower than the 2018 YTD median of \$850,000 by only 1.2 percent.

Pricing Trends | Washington D.C.

By Home Type: Detached: All



© 2019 MarketStats by ShowingTime. Data provided by Bright MLS as of Dec 5, 2019

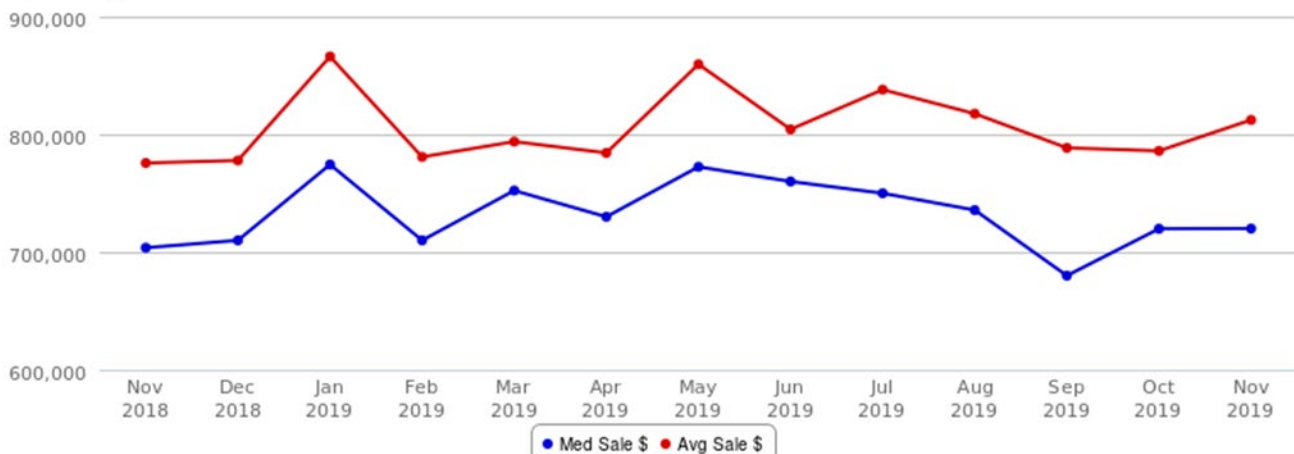
Single Family Attached (Townhouses)

New Listings				New Pending				Closed Sales			
298				307				272			
<div> <div> <div></div> <div>-35.1%</div> </div> <div> <div></div> <div>1.0%</div> </div> </div>				<div> <div> <div></div> <div>-12.3%</div> </div> <div> <div></div> <div>19.0%</div> </div> </div>				<div> <div> <div></div> <div>-8.7%</div> </div> <div> <div></div> <div>19.3%</div> </div> </div>			
from Oct 2019: 459				from Oct 2019: 350				from Oct 2019: 298			
from Nov 2018: 295				from Nov 2018: 258				from Nov 2018: 228			
YTD	2019	2018	+/-	YTD	2019	2018	+/-	YTD	2019	2018	+/-
	4,443	4,247	4.6%		3,250	3,495	-7.0%		3,051	3,066	-0.5%
5-year Nov average: 293				5-year Nov average: 278				5-year Nov average: 261			

- The 307 new pending sales of townhouses were 19.0 percent higher than last November.
- There were 298 new listings added in November, a 1.0 percent increase from last year's new listings (295). Active townhouse inventories at month's end were down 5 listings from last year.
- The 476 active listings represent only 1.7 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 November was 26 days, compared to 24 at this time last year. Half of the townhouses sold were on the market for 14 days or less, the same as last November.
- The average sales price per square foot for District townhouses in November was \$446, representing an appreciation of 7.7 percent versus the \$414 average last November.
- The median sales price for townhouses in November was \$720,000, a 2.3 percent increase from last year's November-level of \$703,750. The year-to-date median of \$724,500 is up 5.8 percent versus 2018. The average sales price in November was \$812,308, a 4.7 percent increase from last year's mark of \$775,764.

Pricing Trends | Washington D.C.

By Home Type: Attached: TH



© 2019 MarketStats by ShowingTime. Data provided by Bright MLS as of Dec 5, 2019

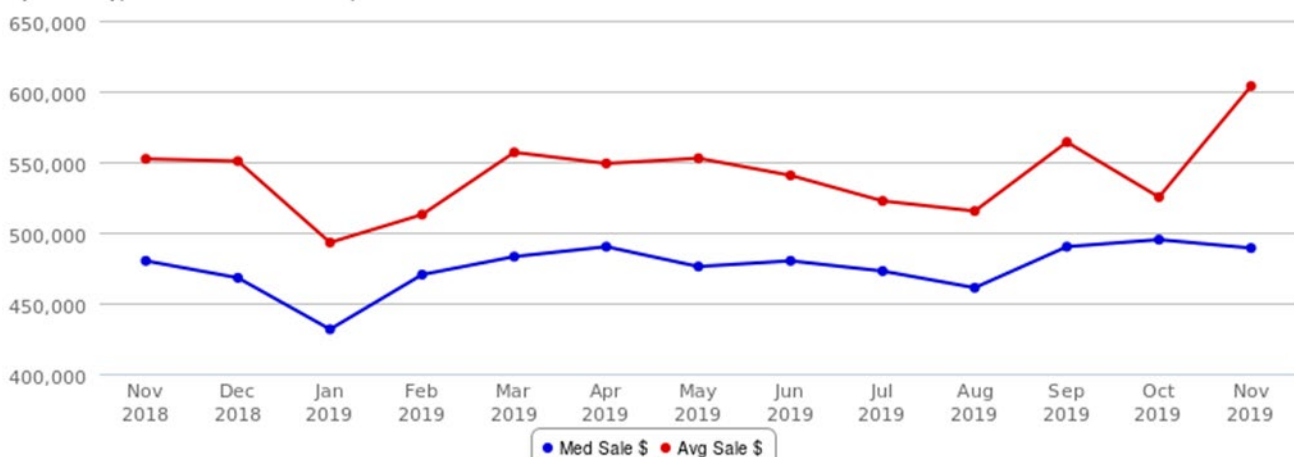
Condos & Co-ops

New Listings				New Pending				Closed Sales			
430				340				297			
<div> <div> <div></div> <div>-40.0%</div> </div> <div> <div></div> <div>0.0%</div> </div> </div>				<div> <div> <div></div> <div>-14.1%</div> </div> <div> <div></div> <div>4.3%</div> </div> </div>				<div> <div> <div></div> <div>-22.3%</div> </div> <div> <div></div> <div>15.1%</div> </div> </div>			
from Oct 2019: 717				from Oct 2019: 396				from Oct 2019: 382			
from Nov 2018: 430				from Nov 2018: 326				from Nov 2018: 258			
YTD	2019	2018	+/-	YTD	2019	2018	+/-	YTD	2019	2018	+/-
	6,584	6,197	6.2%		4,360	4,343	0.4%		4,177	3,972	5.2%
5-year Nov average: 403				5-year Nov average: 318				5-year Nov average: 292			

- There was an increase in purchase activity in the condo/co-op segment, with 340 new pending sales marking a 4.3 percent increase compared to the 326 contracts entered last November.
- The 297 closed sales in November were 15.1 percent more than the 258 sales last year but was only slightly higher than the five-year November average of 292 (+5 sales).
- The 430 new listings added in November showed no change from last November, but exceeded the five-year November average by 27 listings.
- The 839 active listings represent only 2.2 months of supply based on the average sales pace of the last 12 months, down from last November (2.4 months) but still reflecting an extremely tight seller's market.
- The average days-on-market (DOM) for condo/co-op units sold in November was 29 days, 1 day quicker than last year. Half of the condo/co-op units sold were on the market for 14 days or less, 4 days less than the 18-day median DOM of November 2018.
- The average price per square foot for condo/co-op units sold in November was \$574, a 3.4 percent increase from last November's average of \$555.
- The \$489,000 median sales price for condo/co-op units represents a 1.9 percent increase from last November's \$480,000 level and the year-to-date median of \$476,500 is slightly higher than the \$465,000 level last year (+2.5%). The average sales price in November was \$603,681, a 9.3 percent increase from last November's average of \$552,140.

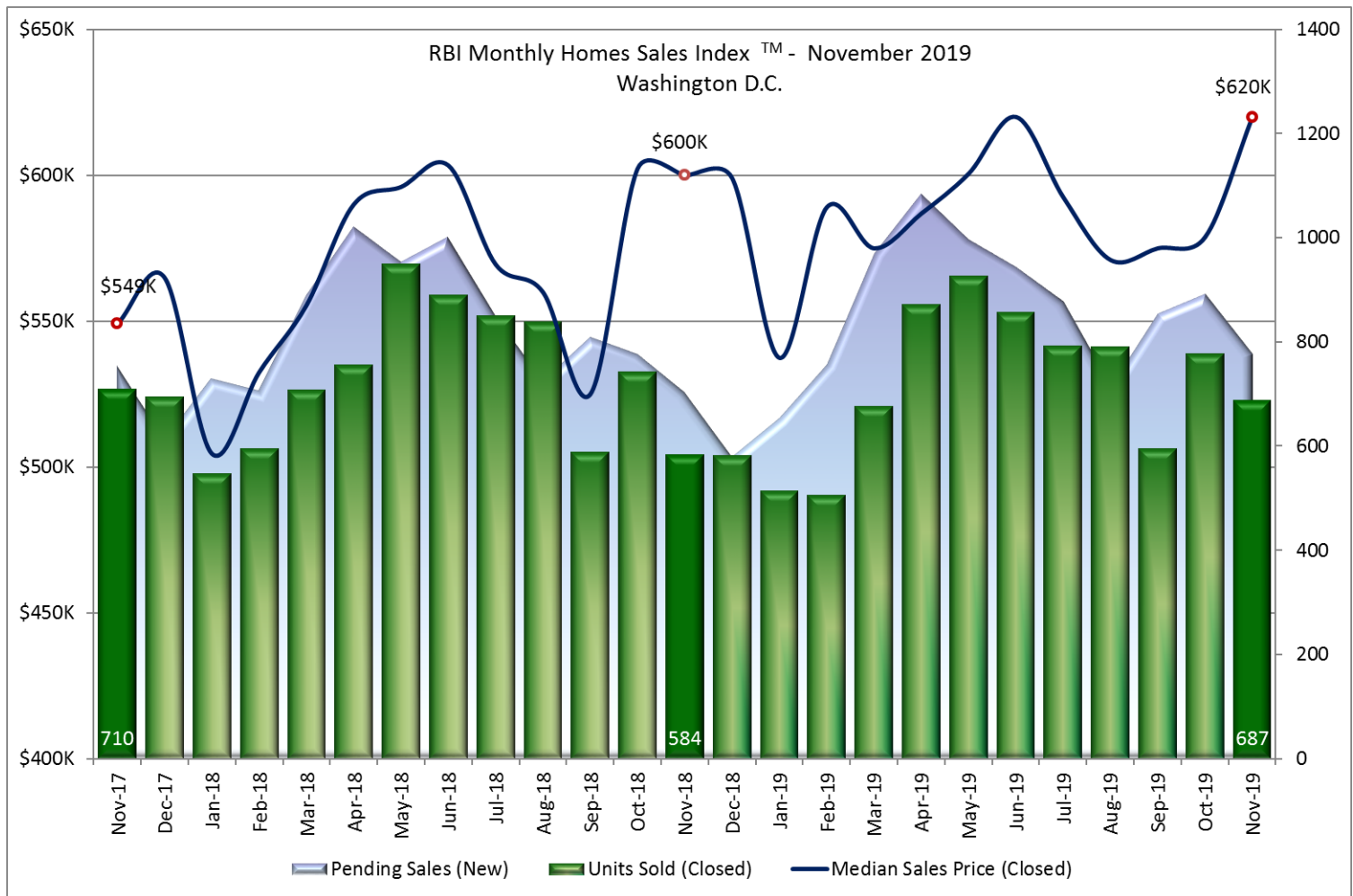
Pricing Trends | Washington D.C.

By Home Type: Attached: Condo/Coop



© 2019 MarketStats by ShowingTime. Data provided by Bright MLS as of Dec 5, 2019

Monthly Home Sales Index – Washington, DC - November 2019



©2019 MarketStats by ShowingTime. All Rights Reserved. Data Source: Bright MLS. Statistics calculated 8/6/19

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 November 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.