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January 2020 Washington, DC Market Trends Report
DC starts 2020 with continued record highs for median sales price; scarce supply continues to drive seller's market

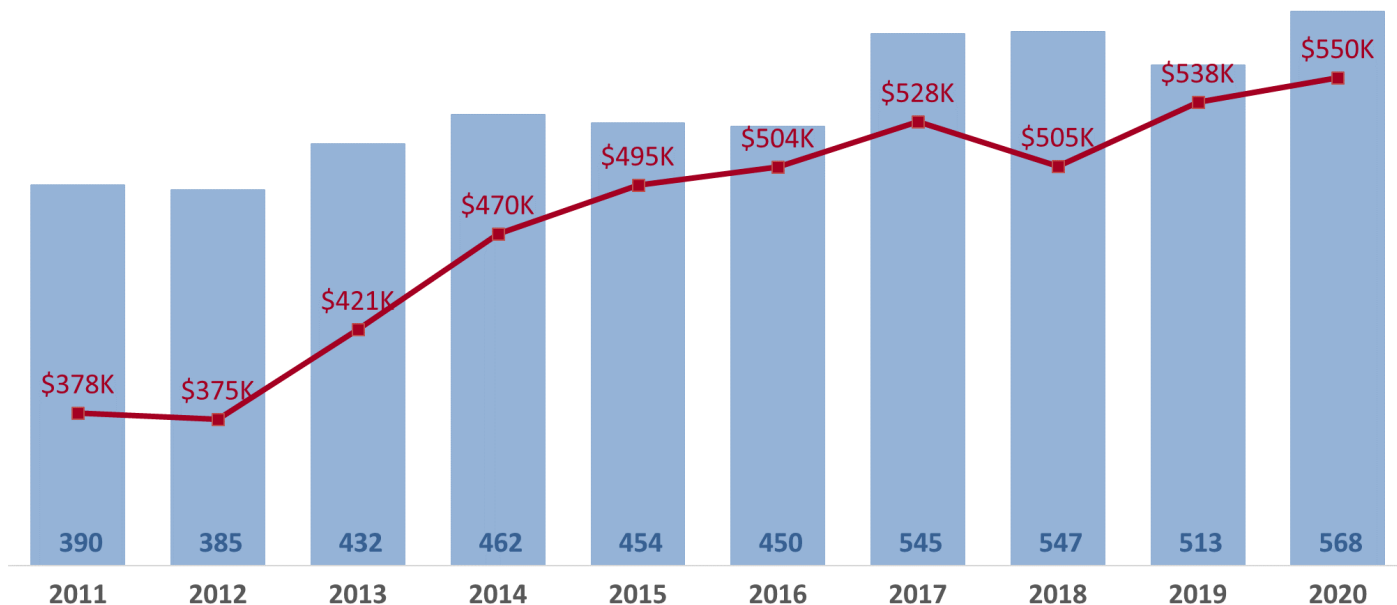
Washington, DC – (February 11, 2020) – The following analysis of the Washington, DC housing market has been prepared for the Greater Capital Area Association of REALTORS® based on analysis of Bright MLS multiple listing data by MarketStats by ShowingTime.

Overview

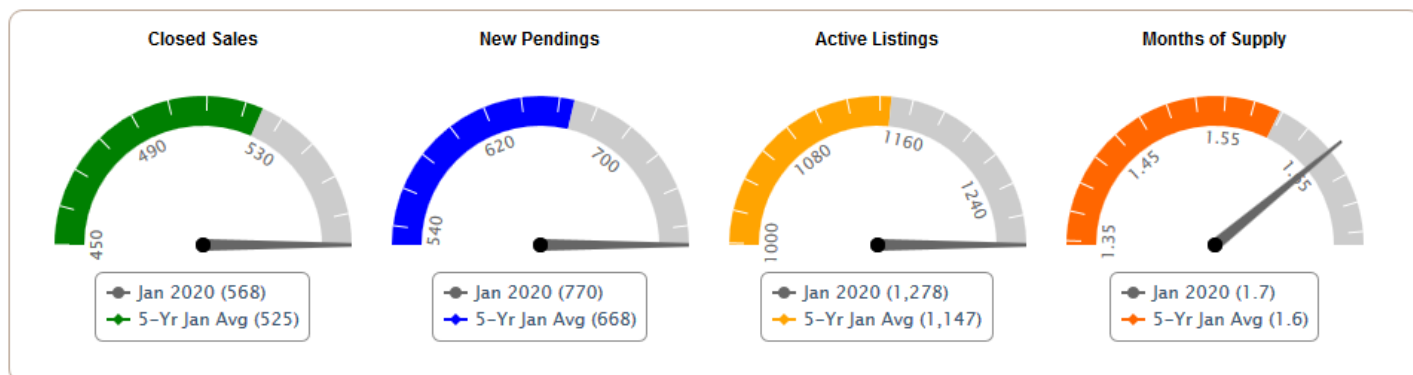
January's median sales price was \$550,000, up 2.3 percent from last year's median of \$537,500 and ranks as the highest January level in the past 10 years. The 568 January sales represented a 10.7 percent increase versus last year and an 8.3 percent hike above the January five-year average of 525. Even with the median sales price at record highs, supply is still scarce with only 1.7 months of supply on hand. There was a 17.7 percent increase in contract activity compared to last January. Closed sales were up in all three housing segments compared to last January. Half the homes sold in January were on the market for 32 days or less.

Washington, DC

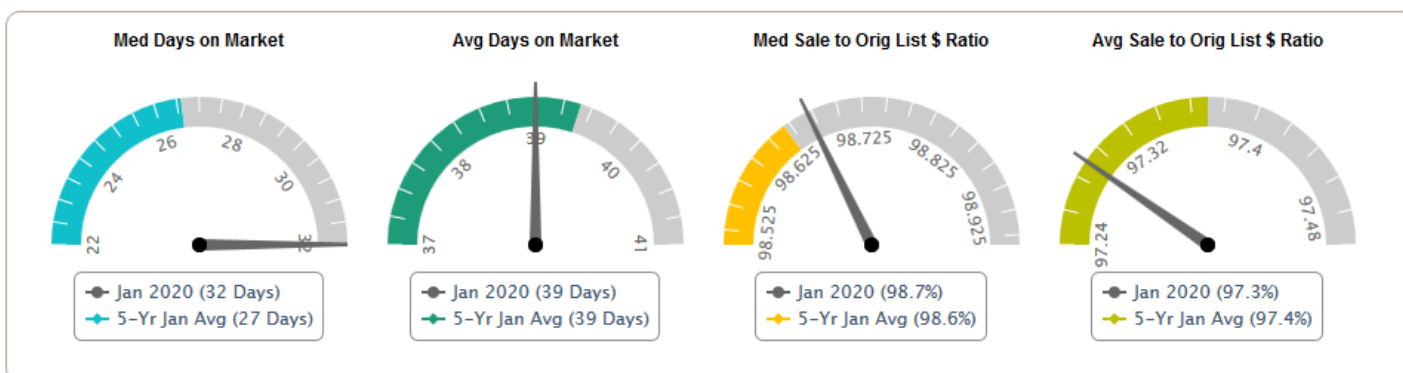
January home sales and median prices



Key Trends



- **Closed sales.** The 568 January sales represented a 10.7 percent increase versus last year and an 8.3 percent hike above the January five-year average of 525.
- **Contract activity.** There was a 17.7 percent increase in contract activity compared to last January. The 770 overall new pending sales showed a similar rise (+15.3%) compared to the five-year January average.
- **Listing activity.** The number of new listings increased 20.1 percent compared to last January. The 1,075 new listings are 21.8 percent above the five-year January average of 883.
- **Inventory.** The 1,278 active listings at month's end are 3.4 percent higher than at the same point last year (1,236).
- **Months of Supply.** Supply remains scarce relative to demand, continuing to drive a strong seller's market in the District. The 1,278 active listings represent just 1.7 months of supply.
- **Prices.** January's median sales price was \$550,000, up 2.3 percent from last year's median of \$537,500 and ranks as the highest January level in the past 10 years.
- **Days on Market (DOM).** Half the homes sold in January were on the market for 32 days or less prior to contract, five days less than in January 2019.
- **Sales Price to Original List Price Ratios (SP to OLP).** Half the sellers received 98.7 percent of original list price or less, up slightly from last January (98.5 percent).



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Analysis by Housing Segment

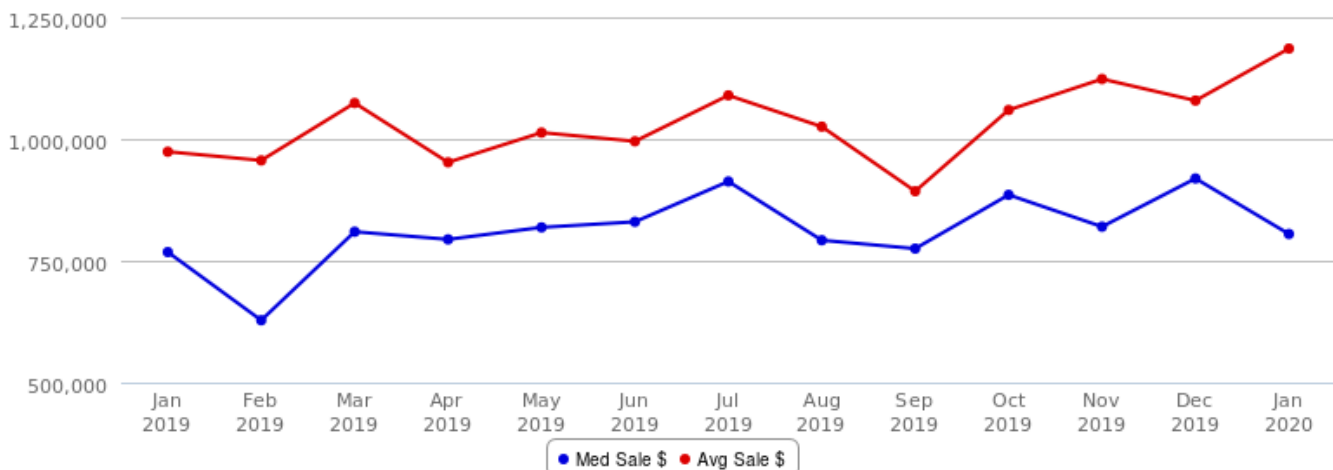
Single Family Detached

New Listings				New Pending				Closed Sales			
148				112				90			
↑ 85.0%				↑ 16.7%				↓ -30.8%			
from Dec 2019: 80				from Dec 2019: 96				from Dec 2019: 130			
↑ 5.0%				↓ -8.9%				↑ 13.9%			
from Jan 2019: 141				from Jan 2019: 123				from Jan 2019: 79			
YTD	2020	2019	+/-	YTD	2020	2019	+/-	YTD	2020	2019	+/-
	148	141	5.0%		112	123	-8.9%		90	79	13.9%
5-year Jan average: 129				5-year Jan average: 106				5-year Jan average: 85			

- The 90 detached homes sold in January increased 13.9 percent over January 2019. The 112 new pending sales entered during the month marked a year-over-year drop of 8.9 percent.
- As the 2020 market ended, new listing activity increased after dropping the three previous months. The 148 new listings added were 5.0 percent higher than the number added in January 2019. Active inventory at month's end (222) is just 4 listings higher than the five-year January average of 218 listings.
- The 222 active listings represent 1.9 months of supply based on the average sales pace of the last 12 months, dropping more toward the seller's favor than January 2019 (2.2 months).
- The average days-on-market (DOM) for detached properties sold in January was 51 days, 9 days slower than the average in January 2019 (42 days). Half of the detached homes sold were on the market for 46 days or less, a 13-day increase compared to last January (33 days).
- The average price per square foot for detached homes was \$381, a 5.0 percent increase from the \$363 average for detached sales last January.
- The median sales price for detached properties in January was \$805,000, a 4.8 percent increase over last January's mark of \$768,000. The average sale price of \$1,185,586 is higher than the 2019 average of \$973,940 by 21.7 percent.

Pricing Trends | Washington D.C.

By Home Type: Detached: All



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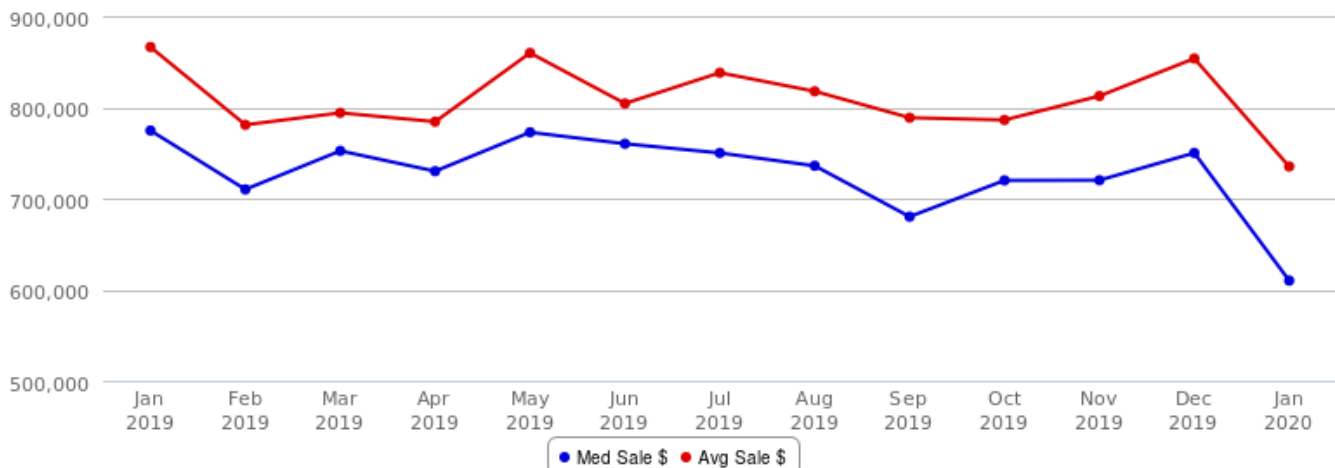
Single Family Attached (Townhouses)

New Listings				New Pending				Closed Sales			
345				267				212			
<div> <div>↑ 78.8%</div> <div>from Dec 2019:</div> <div>193</div> </div>				<div> <div>↑ 32.2%</div> <div>from Dec 2019:</div> <div>202</div> </div>				<div> <div>↓ -23.5%</div> <div>from Dec 2019:</div> <div>277</div> </div>			
<div> <div>↑ 8.2%</div> <div>from Jan 2019:</div> <div>319</div> </div>				<div> <div>↑ 13.1%</div> <div>from Jan 2019:</div> <div>236</div> </div>				<div> <div>↑ 19.1%</div> <div>from Jan 2019:</div> <div>178</div> </div>			
YTD	2020	2019	+/-	YTD	2020	2019	+/-	YTD	2020	2019	+/-
	345	319	8.2%		267	236	13.1%		212	178	19.1%
5-year Jan average: 295				5-year Jan average: 242				5-year Jan average: 189			

- The 267 new pending sales of townhouses were 13.1 percent higher than last January.
- There were 345 new listings added in January, an 8.2 percent increase from last year's new listings (319). Active townhouse inventories at month's end increased by 18 listings from last year.
- The 360 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 January was 34 days, 2 days longer than at this time last year. Half of the townhouses sold were on the market for 23 days or less, up from 17 days last January.
- The average sales price per square foot for District townhouses in January was \$395, representing an depreciation of 6.2 percent versus the \$421 average last January.
- The median sales price for townhouses in January was \$610,000, a 21.2 percent decrease from last year's January-level of \$774,500. The average sales price in January was \$735,021, a 15.1 percent decrease from last year's mark of \$866,159.

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By Home Type: Attached: TH



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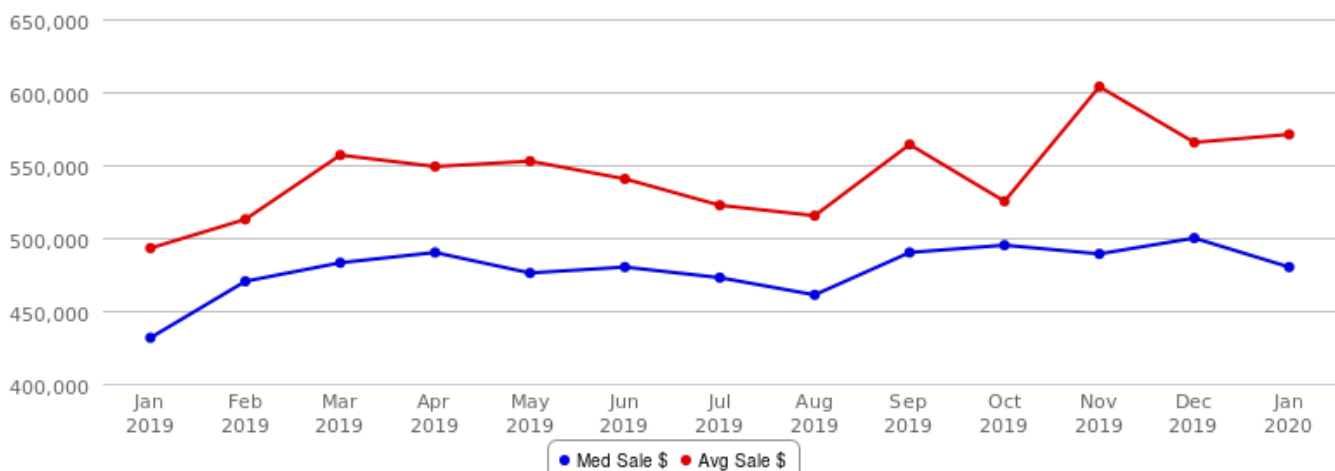
Condos & Co-ops

New Listings				New Pending				Closed Sales			
582				391				265			
↑ 114.8%				↑ 48.7%				↓ -21.8%			
from Dec 2019: 271				from Dec 2019: 263				from Dec 2019: 339			
↑ 34.4%				↑ 33.0%				↑ 4.7%			
from Jan 2019: 433				from Jan 2019: 294				from Jan 2019: 253			
YTD	2020	2019	+/-	YTD	2020	2019	+/-	YTD	2020	2019	+/-
	582	433	34.4%		391	294	33.0%		265	253	4.7%
5-year Jan average: 457				5-year Jan average: 319				5-year Jan average: 249			

- There was an increase in purchase activity in the condo/co-op segment, with 391 new pending sales marking a 33.0 percent increase compared to the 294 contracts entered last January (+97 contracts).
- The 265 closed sales in January were 4.7 percent more than the 253 sales last year, and 6.4 percent higher than the five-year January average of 249 (+16 sales).
- The 582 new listings added in January increased 34.4 percent from last January and exceeded the five-year January average by 125 listings.
- The 696 active listings represent 1.9 months of supply based on the average sales pace of the last 12 months, up from 1.7 months last January, still reflecting an extremely tight seller's market.
- The average days-on-market (DOM) for condo/co-op units sold in January was 38 days, 6 days quicker than last year. Half of the condo/co-op units sold were on the market for 33 days or less, 1 day quicker than the 32-day median DOM of January 2019.
- The average price per square foot for condo/co-op units sold in January was \$562, a 1.6 percent increase from last January's average of \$553.
- The \$480,000 median sales price for condo/co-op units represents an 11.2 percent increase from last January's \$431,500 level and a 7.4 percent increase over the five-year average of \$446,800. The average sales price in January was \$570,997, a 15.8 percent increase from last January's average of \$492,993.

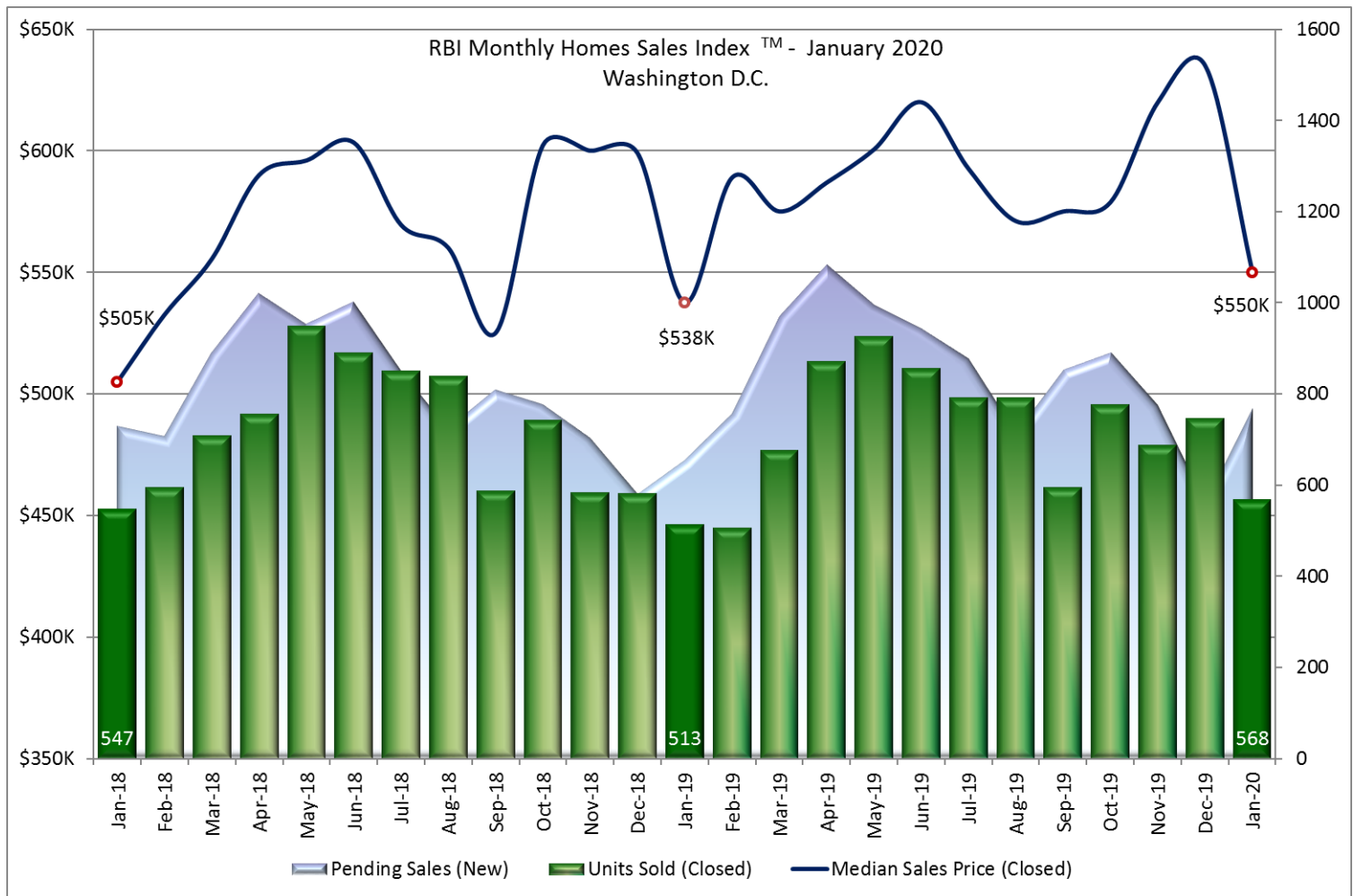
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By Home Type: Attached: Condo/Coop



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Monthly Home Sales Index – Washington, DC - January 2020



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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 January 2020. The stats shown are for the Washington, DC real estate market.

About the Greater Capital Area Association of REALTORS®

The Greater Capital Area Association of REALTORS® (GCAAR), one of the largest local REALTOR® associations in the US, represents more than 11,000 REALTOR® members from Washington, DC and Montgomery County, Maryland, as well as industry-related professionals who follow the 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.