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

Washington, DC – (May 13, 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.

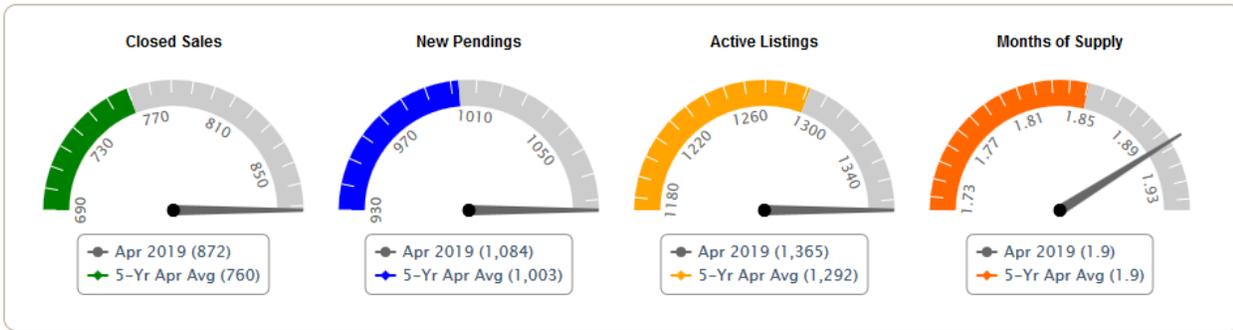
Overview

The 872 April sales represented a 15.5 percent increase versus last year and above the April 5-year average of 760. The 2,742 cumulative year-to-date sales are 2.8 percent more than the number sold through April of last year. April’s median sales price was \$586,900, down slightly from last year’s median and ranks as the second highest April level in the past 10 years. There was a 6.1 percent increase in contract activity compared to last April. The 1,084 overall new pending sales topped the five-year April average by 8.1 percent. The 1,365 active listings represent just 1.9 months of supply. Closed sales were up in all three segments compared to last April.

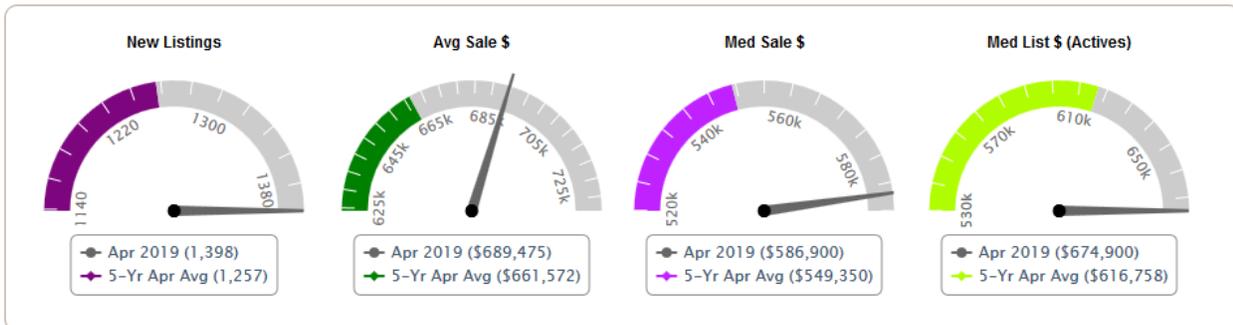
Washington, DC
April home sales and median prices



Key Trends



- Closed sales.** The 872 April sales represented a 15.5 percent increase versus last year and above the April 5-year average of 760. The 2,742 cumulative year-to-date sales are 2.8 percent more than the number sold through April of last year.
- Contract activity.** There was a 6.1 percent increase in contract activity compared to last April. The 1,084 overall new pending sales topped the five-year April average by 8.1 percent.
- Listing activity.** The number of new listings increased 4.6 percent compared to last April. The 1,398 new listings are significantly above the five-year April average of 1,257.
- Inventory.** The 1,365 active listings at month's end are 6.2 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 1,365 active listings represent just 1.9 months of supply.
- Prices.** April's median sales price was \$586,900, up slightly from last year's median and ranks as the second highest April 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 ratio as last April.



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Analysis by Housing Segment

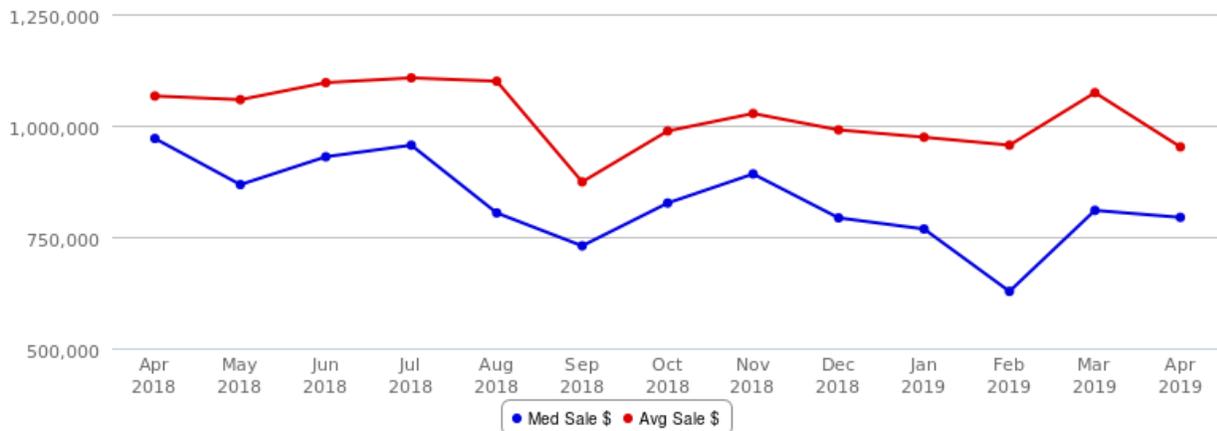
Single Family Detached

New Listings				New Pendings				Closed Sales			
265				172				126			
↑ 23.8%		↑ 22.7%		↑ 23.7%		↑ 8.9%		↑ 5.0%		↑ 12.5%	
from Mar 2019:		from Apr 2018:		from Mar 2019:		from Apr 2018:		from Mar 2019:		from Apr 2018:	
214		216		139		158		120		112	
YTD	2019	2018	+/-	YTD	2019	2018	+/-	YTD	2019	2018	+/-
	766	623	23.0%		573	498	15.1%		447	379	17.9%
5-year Apr average: 219				5-year Apr average: 164				5-year Apr average: 104			

- The 126 detached homes sold in April increased 12.5 percent over April 2018. The 172 new pending sales entered during the month marked a year-over-year gain of 8.9 percent.
- As the winter market ended, new listing activity increased. The 265 new listings added were 22.7 percent more than the number added in April 2018. Active inventory at month's end (302) is more than the 5-year April average of 264 listings.
- The 302 active listings represent 2.6 months of supply based on the average sales pace of the last 12 months, more towards the buyer's favor than April 2018 (2.0 months).
- The average price per square foot for detached homes was \$433, a depreciation from the \$501 average for detached sales last April.
- The median sales price for detached properties in April was \$794,000, a decrease from last April's mark of \$971,000. Similarly, the year-to-date median of \$742,250 is lower than the 2018 YTD median (\$800,000).

Pricing Trends | Washington D.C.

By Home Type: Detached: All



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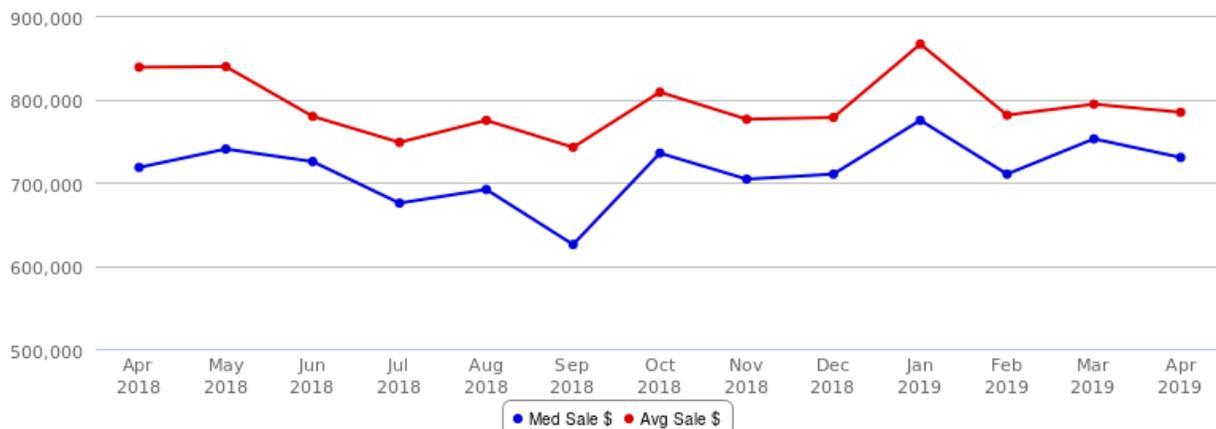
Single Family Attached (Townhouses)

New Listings				New Pending				Closed Sales			
		458				405				314	
		↑ 6.0%				↑ 13.8%				↑ 35.9%	
		↑ 3.6%				↑ 10.1%				↑ 14.2%	
		from Mar 2019:				from Mar 2019:				from Mar 2019:	
		432				356				231	
		from Apr 2018:				from Apr 2018:				from Apr 2018:	
		442				368				275	
YTD	2019	2018	+/-	YTD	2019	2018	+/-	YTD	2019	2018	+/-
	1,505	1,444	4.2%		1,270	1,273	-0.2%		972	990	-1.8%
5-year Apr average: 420				5-year Apr average: 367				5-year Apr average: 269			

- The 405 new pending sales of townhouses were 10.1 percent more than last April.
- There were 458 new listings added in April, a 3.6 percent increase from last year's new listings (442). Active townhouse inventories at month's end were down 39 listings from last year.
- The 403 active listings represent only 1.6 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 April was \$439, representing a depreciation of 21.0 percent versus the \$556 average last April.
- The median sales price for townhouses in April was \$730,000, a 1.7 percent increase from last year's April-level of \$718,000. The year-to-date median of \$716,000 is up 9.8 percent versus 2018. The average sales price in April was \$784,217, a 6.4 percent decrease from last year's mark of \$838,219.

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By Home Type: Attached: TH



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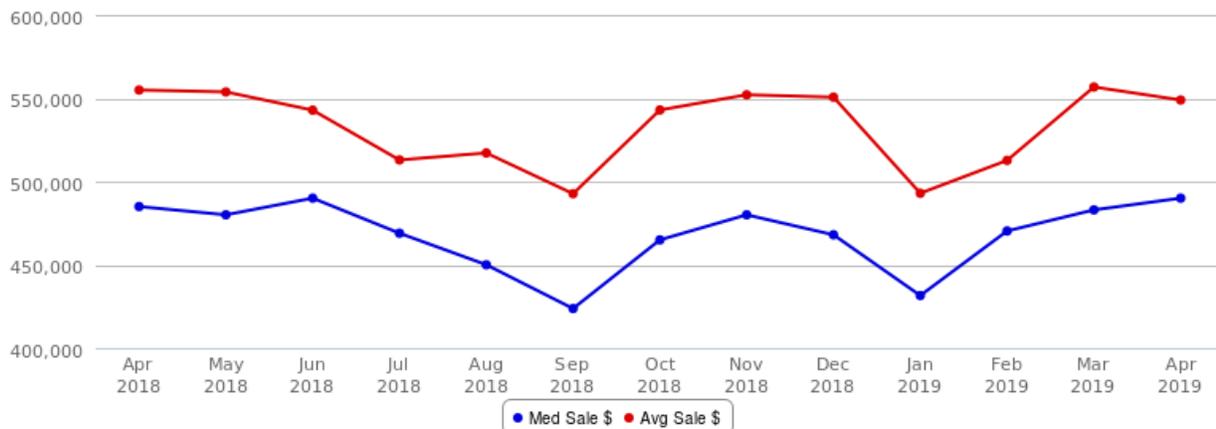
Condos & Co-ops

New Listings				New Pending				Closed Sales			
663				504				427			
↑ 13.9%		↓ -2.1%		↑ 7.5%		↑ 2.0%		↑ 32.2%		↑ 16.0%	
from Mar 2019:		from Apr 2018:		from Mar 2019:		from Apr 2018:		from Mar 2019:		from Apr 2018:	
582		677		469		494		323		368	
YTD	2019	2018	+/-	YTD	2019	2018	+/-	YTD	2019	2018	+/-
	2,147	2,197	-2.3%		1,636	1,623	0.8%		1,311	1,296	1.2%
5-year Apr average: 612				5-year Apr average: 470				5-year Apr average: 385			

- There was an increase in purchase activity in the condo/co-op segment, with 504 new pending sales marking a 2.0 percent bump compared to the 494 contracts entered last April.
- The 427 closed sales in April were 16.0 percent more than the 368 sales last year and exceeded the five-year April average of 385 by 10.9 percent.
- The 663 new listings added in April represented a 2.1 percent decrease from last April. It exceeded the five-year April average by 51 listings.
- The 640 active listings represent only 1.9 months of supply based on the average sales pace of the last 12 months, down slightly from last April (2.0 months) and still reflecting an extremely tight seller's market.
- The average price per square foot for condo/co-op units sold in April was \$570, a 1.8 percent increase from last April's average of \$560.
- The \$490,000 median sales price for condo/co-op units represents a 1.0 percent increase from last April's \$485,000 level and the year-to-date median of \$470,000 is slightly higher than the \$457,750 (+2.7 percent) level last year. The average sales price in April was \$548,928, a 1.1 percent decrease from last April's average of \$554,937.

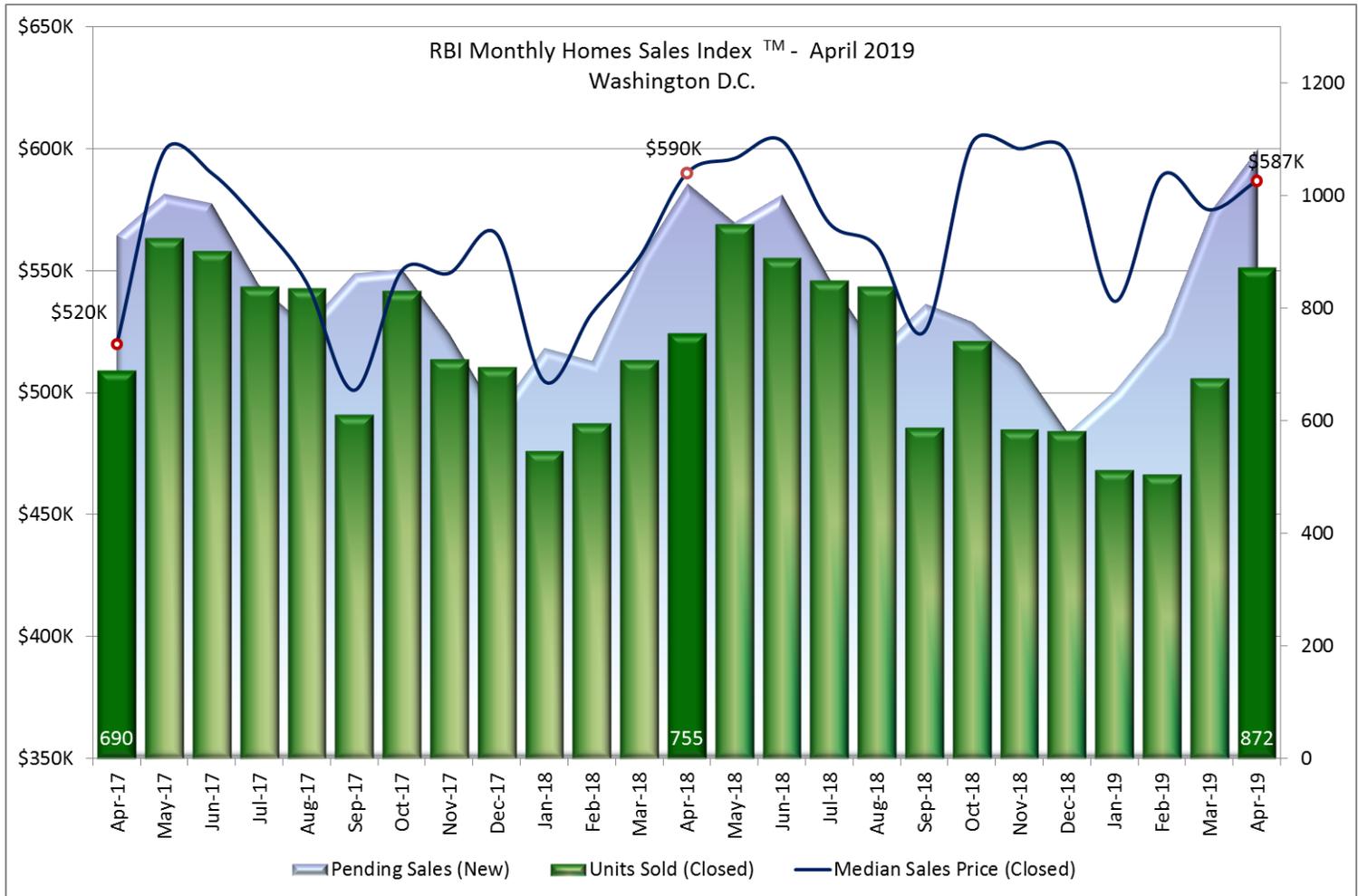
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By Home Type: Attached: Condo/Coop



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