



August 2019 Washington, DC Market Trends Report ***Seller's market remains strong; median sales price up from 2018***

Washington, DC – (September 12, 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.

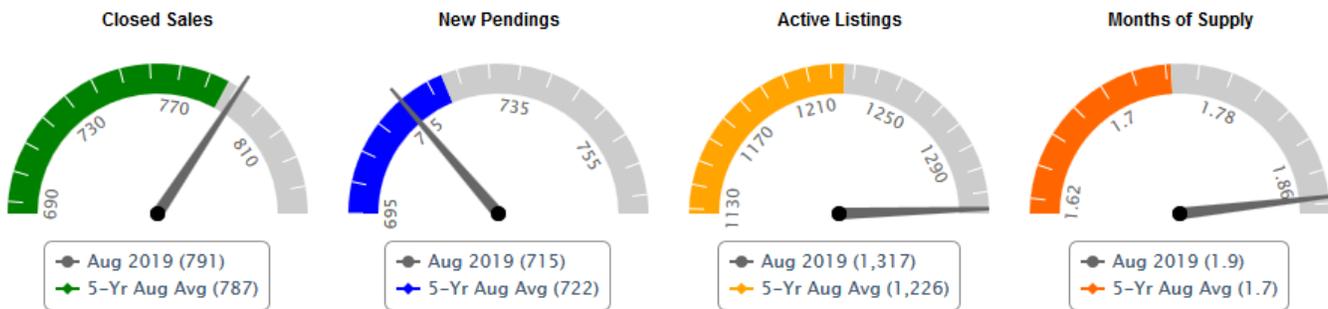
Overview

August's median sales price was \$571,000, up slightly from last year's median and ranks as the second highest August level in the past 10 years. The 791 August sales represented a 5.7 percent decrease versus last year, but above the August five-year average of 787. Supply remains scarce relative to demand, continuing to drive a strong seller's market in the District. The 1,317 active listings represent just 1.9 months of supply. Closed sales were down in the townhouse and condo/coop segments, but up in the detached segment compared to last August.

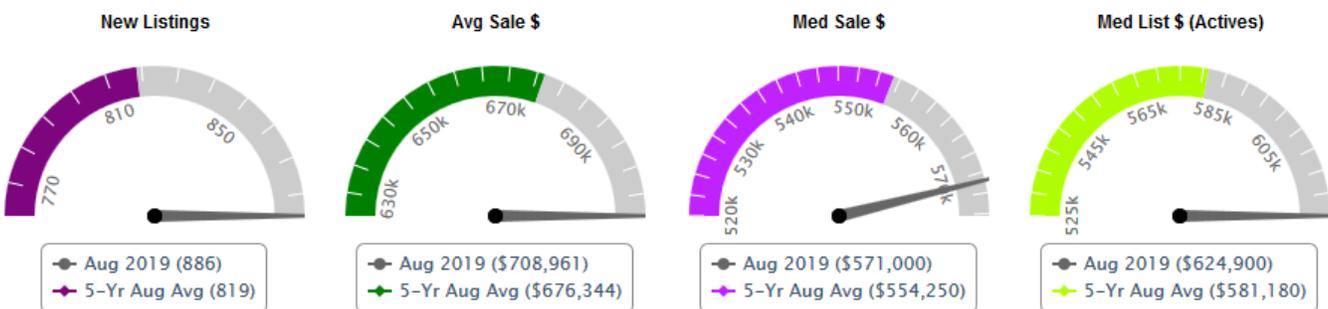
Washington, DC **August home sales and median prices**



Key Trends



- Closed sales.** The 791 August sales represented a 5.7 percent decrease versus last year and above the August five-year average of 787. The 6,329 cumulative year-to-date sales are .6 percent more than the number sold through August of last year.
- Contract activity.** There was a 1.4 percent drop in contract activity compared to last August. The 715 overall new pending sales slipped below the five-year August average by 1.0 percent.
- Listing activity.** The number of new listings increased 3.5 percent compared to last August. The 886 new listings are significantly above the five-year August average of 819.
- Inventory.** The 1,317 active listings at month's end are .1 percent less 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 1,317 active listings represent just 1.9 months of supply.
- Prices.** August's median sales price was \$571,000, up slightly from last year's median and ranks as the second highest August 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 as last August.



Analysis by Housing Segment

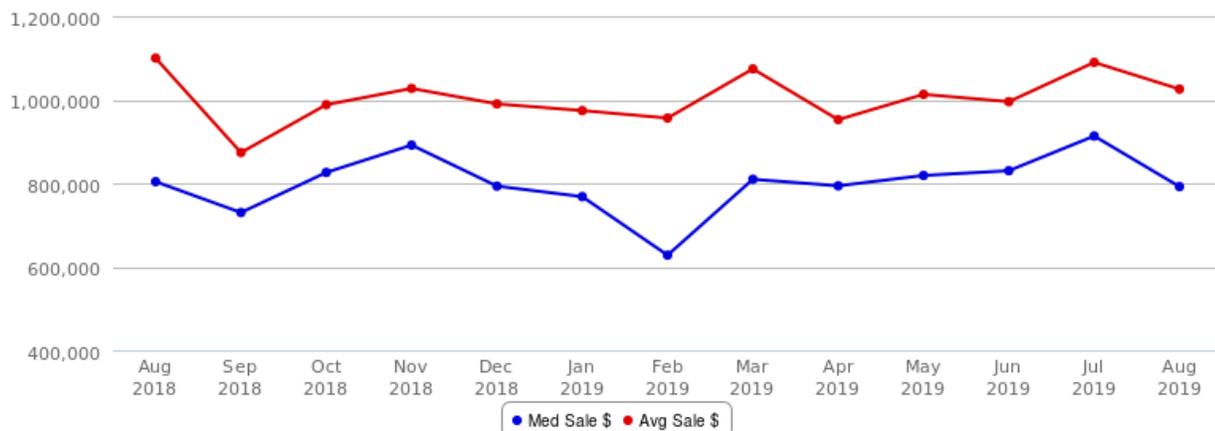
Single-Family Detached

New Listings				New Pendings				Closed Sales			
146				131				146			
-17.0% from Jul 2019: 176		9.8% from Aug 2018: 133		-16.6% from Jul 2019: 157		23.6% from Aug 2018: 106		14.1% from Jul 2019: 128		9.0% from Aug 2018: 134	
YTD	2019	2018	+/-	YTD	2019	2018	+/-	YTD	2019	2018	+/-
	1,568	1,338	17.2%		1,223	1,092	12.0%		1,058	969	9.2%
5-year Aug average: 136				5-year Aug average: 122				5-year Aug average: 128			

- The 146 detached homes sold in August increased 9.0 percent over August 2018. The 131 new pending sales entered during the month marked a year-over-year gain of 23.6 percent.
- As the summer market ended, new listing activity increased. The 146 new listings added were 9.8 percent more than the number added in August 2018. Active inventory at month's end (256) is more than the five-year August average of 236 listings.
- The 256 active listings represent 2.2 months of supply based on the average sales pace of the last 12 months, more in the seller's favor than August 2018 (1.9 months).
- The average price per square foot for detached homes was \$363, a depreciation from the \$505 average for detached sales last August.
- The median sales price for detached properties in August was \$792,000, a decrease over last August's mark of \$804,000. Similarly, the year-to-date median of \$779,950 is lower than the 2018 YTD median (\$861,000).

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By Home Type: Detached: All



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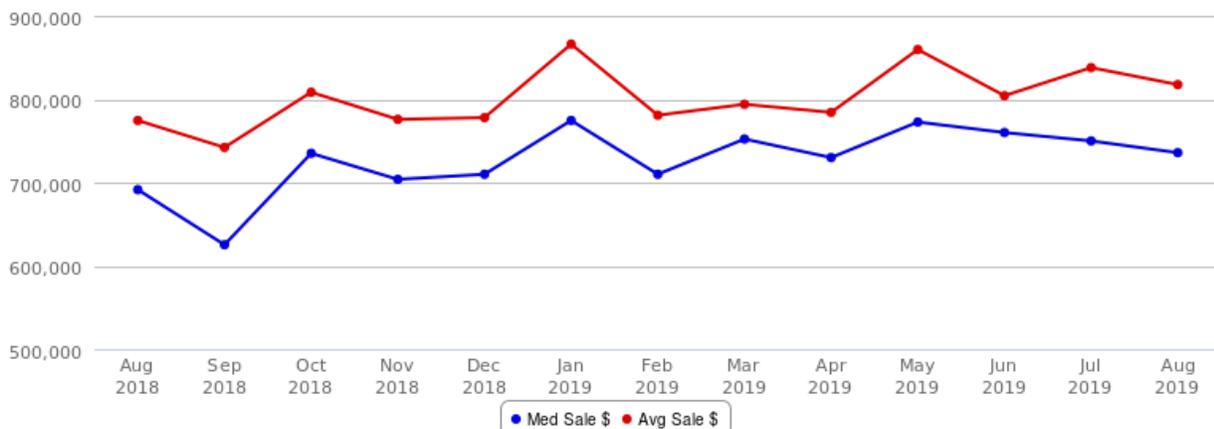
Single-Family Attached (Townhouses)

New Listings				New Pending				Closed Sales			
		346				259				264	
		↑7.1%				↓-9.4%				↓-11.4%	
		from Aug 2018: 323				from Aug 2018: 286				from Aug 2018: 298	
		from Jul 2019: 348				from Jul 2019: 292				from Jul 2019: 276	
YTD	2019	2018	+/-	YTD	2019	2018	+/-	YTD	2019	2018	+/-
	3,104	3,033	2.3%		2,511	2,625	-4.3%		2,229	2,288	-2.6%
5-year Aug average: 316				5-year Aug average: 273				5-year Aug average: 281			

- The 259 new pending sales of townhouses were 9.4 percent less than last August.
- There were 346 new listings added in August, a 7.1 percent increase from last year's new listings (323). Active townhouse inventories at month's end were down 46 listings from last year.
- The 428 active listings represent only 1.7 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 August was \$446, representing an depreciation of 15.5 percent versus the \$528 average last August.
- The median sales price for townhouses in August was \$735,750, a 6.4 percent increase from last year's August-level of \$691,500. The year-to-date median of \$730,000 is up 7.2 percent versus 2018. The average sales price in August was \$817,587, a 5.6 percent increase from last year's mark of \$774,514.

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By Home Type: Attached: TH



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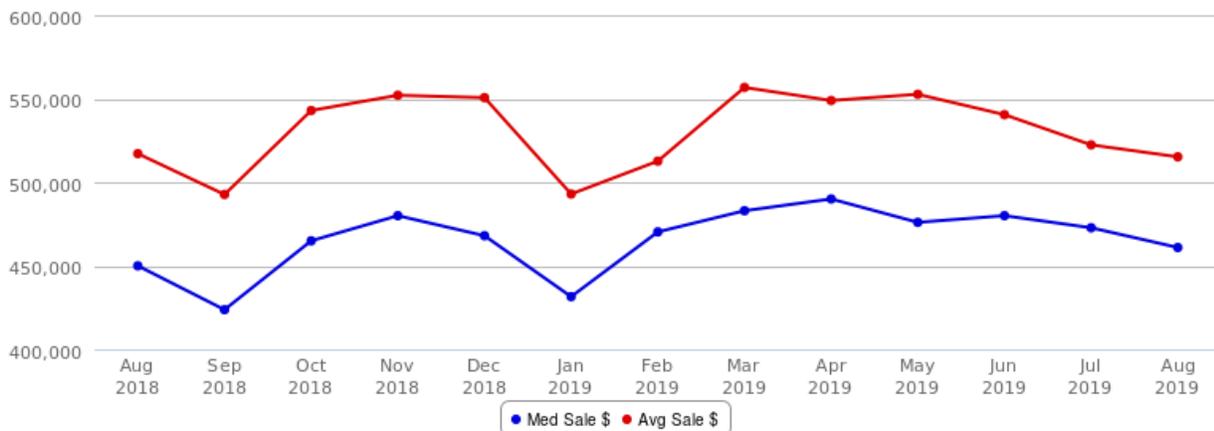
Condos & Co-ops

New Listings				New Pending				Closed Sales			
		391				323				379	
		↓ -2.3%				↓ -2.7%				↓ -6.9%	
		from Aug 2018: 400				from Aug 2018: 332				from Aug 2018: 407	
		↓ -24.5%				↓ -23.6%				↓ -1.3%	
		from Jul 2019: 518				from Jul 2019: 423				from Jul 2019: 384	
YTD	2019	2018	+/-	YTD	2019	2018	+/-	YTD	2019	2018	+/-
	4,371	4,482	-2.5%		3,299	3,307	-0.2%		3,020	3,031	-0.4%
5-year Aug average: 365				5-year Aug average: 326				5-year Aug average: 376			

- There was a decrease in purchase activity in the condo/co-op segment, with 323 new pending sales marking a 2.7 percent decrease compared to the 332 contracts entered last August.
- The 379 closed sales in August were 6.9 percent less than the 407 sales last year and exceeded the five-year August average of 376 by .8 percent.
- The 391 new listings added in August represented a 2.3 percent decrease from last August. It exceeded the five-year August average by 26 listings.
- The 618 active listings represent only 1.9 months of supply based on the average sales pace of the last 12 months, down from last August (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 August was \$556, a 5.0 percent decrease from last August's average of \$585.
- The \$461,000 median sales price for condo/co-op units represents a 2.4 percent increase from last August's \$450,000 level and the year-to-date median of \$475,000 is slightly higher than the \$467,000 (+1.7 percent) level last year. The average sales price in August was \$515,252, a .4 percent decrease from last August's average of \$517,155.

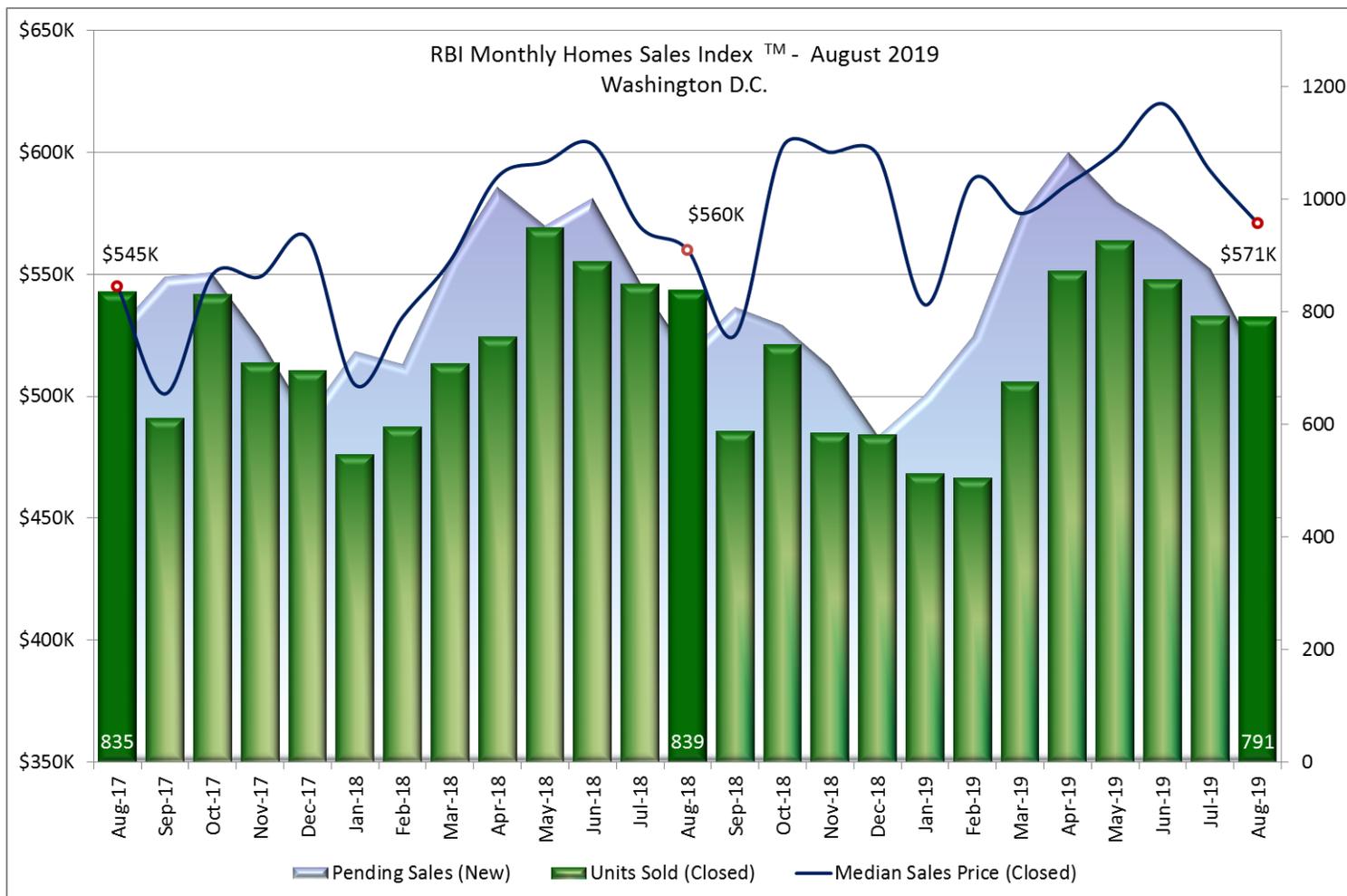
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By Home Type: Attached: Condo/Coop



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Monthly Home Sales Index – Washington, DC - August 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 August 2019. 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.