



FOR IMMEDIATE RELEASE

Contact: Bobette Banks
301-590-8764
Director of Communications
Greater Capital Area Association of REALTORS®
bbanks@gcaar.com

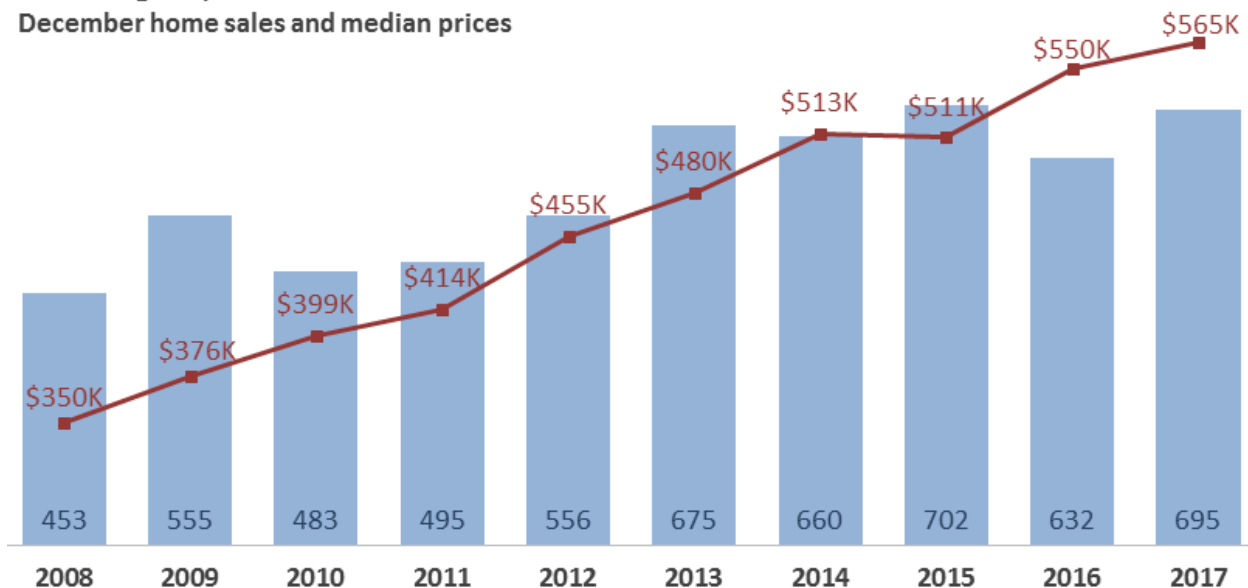
December 2017 Washington, DC Market Trends Report ***December sales up 10.0 percent; median sales price at highest December level***

Washington, DC – (January 10, 2018) – 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.

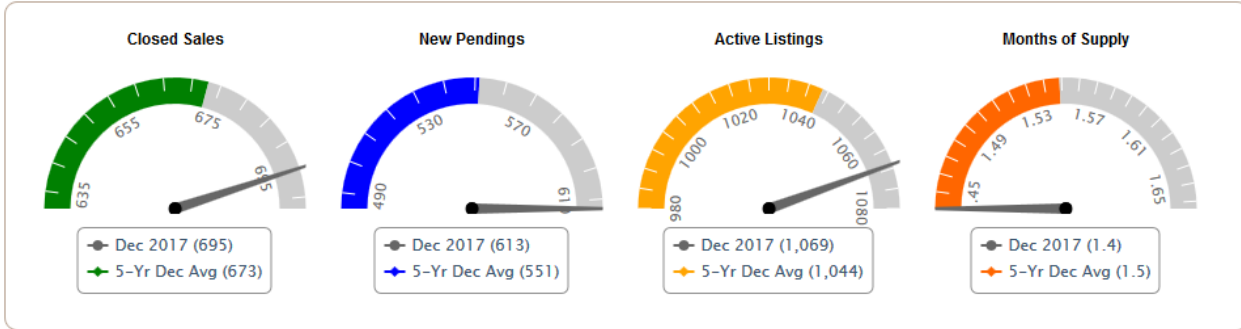
Overview

December's median sales price was \$565,000, topping last year's median by 2.7 percent and recording the highest December level on record. The 695 December sales represented a 10.0 percent increase versus last year and 3.3 percent above the December 5-year average of 673. Even with the median sales price at record highs, supply is scarce with only 1.4 months of supply on hand. There was a 3.2 percent bump in contract activity compared to last December. The 613 overall new pending sales topped the five-year December average by 11.2 percent. Closed sales increased compared to last December in every segment. Half the homes sold in December were on the market for 18 days or less and the competition among buyers kept the median percent of asking price at 99.1 percent.

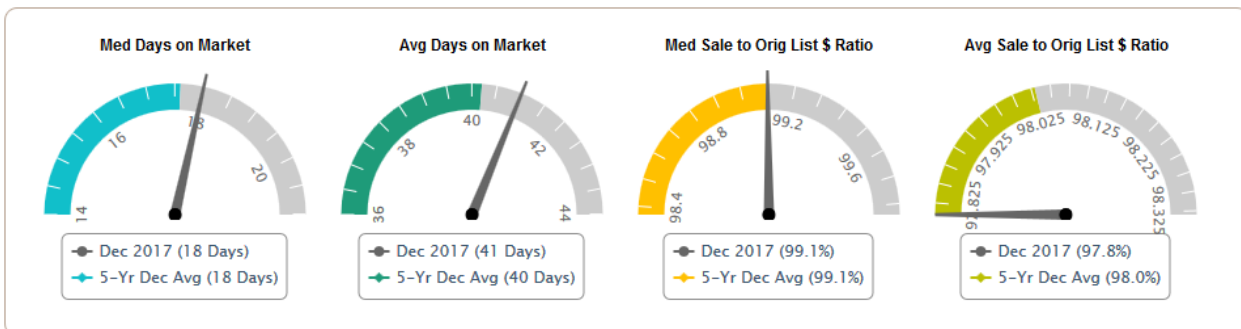
Washington, DC
December home sales and median prices



Key Trends



- **Closed sales.** The 695 December sales represented a 10.0 percent increase versus last year and 3.3 percent above the December 5-year average of 673. The 9,250 cumulative year-to-date sales are 8.6 percent more than the number sold through December of last year.
- **Contract activity.** There was a 3.2 percent bump in contract activity compared to last December. The 613 overall new pending sales topped the five-year December average by 11.2 percent.
- **Listing activity.** The number of new listings decreased 9.9 percent compared to last December. The 511 new listings is slightly above the five-year December average of 507.
- **Inventory.** The 1,069 active listings at month's end are 1.0 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 1,069 active listings represent just 1.4 months of supply.
- **Prices.** December's median sales price was \$565,000, topping last year's median by 2.7 percent and recording the highest December level on record.
- **Days on Market (DOM).** Half the homes sold in December were on the market 18 days or less prior to contract, 4 days longer than in December 2016.
- **Sales Price to Original List Price Ratios (SP to OLP).** Half the sellers received 99.1 percent of original list price or less, exactly the same as last December.



©2018 MarketStats by ShowingTime. All Rights Reserved. Data Source: Bright MLS. Statistics calculated 1/4/18

Analysis by Housing Segment

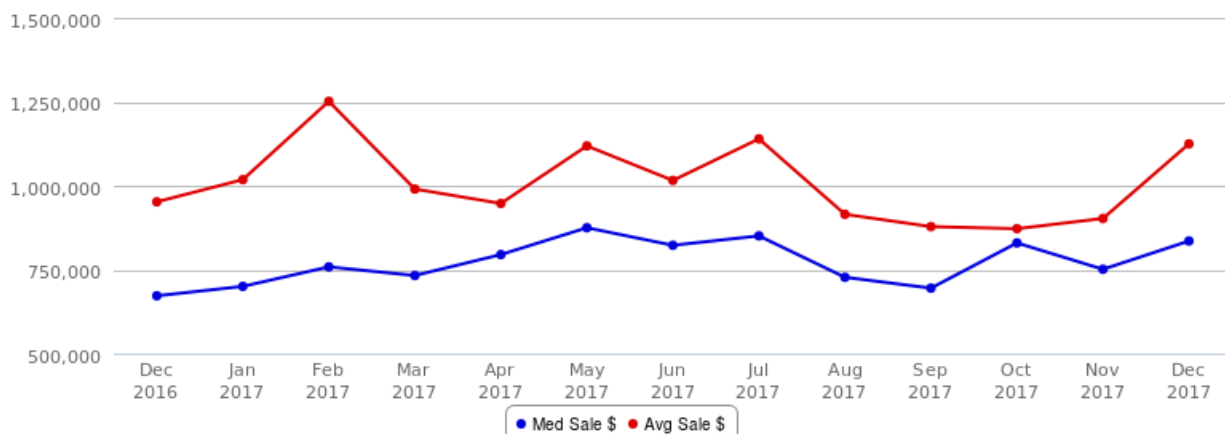
Single-Family Detached

New Listings				New Pendings				Closed Sales			
82				102				125			
↓ -33.3%		↓ -23.4%		↓ -28.7%		↓ -1.9%		↑ 17.9%		↑ 16.8%	
from Nov 2017: 123		from Dec 2016: 107		from Nov 2017: 143		from Dec 2016: 104		from Nov 2017: 106		from Dec 2016: 107	
YTD	2017	2016	+/-	YTD	2017	2016	+/-	YTD	2017	2016	+/-
	2,072	1,938	6.9%		1,690	1,595	6.0%		1,458	1,374	6.1%
5-year Dec average: 86				5-year Dec average: 94				5-year Dec average: 111			

- The 125 detached homes sold in December jumped 16.8 percent compared to December 2016. The 102 new pending sales entered during the month marked a year-over-year loss of 1.9 percent.
- As the end of the calendar year approached, new listing activity continued to decrease. The 82 new listings added were 23.4 percent less than the number added in December 2016. Active inventory at month's end (187) is less than the 215 listings last year.
- The 187 active listings represent 1.6 months of supply based on the average sales pace of the last 12 months, down slightly from the seller's market of December 2016 (1.9 months of supply).
- The average days-on-market (DOM) for detached properties sold in December was 55 days, 14 days slower than the average in December 2016. Half of the detached homes sold were on the market for 27 days or less, a 15-day increase compared to last December.
- The average price per square foot for detached homes was \$478, an appreciation from the \$456 average for detached sales last December.
- The median sales price for detached properties in December was \$835,000, a significant increase over last December's mark. Similarly, the year-to-date median of \$775,000 is higher than the 2016 YTD median (\$742,000).

Pricing Trends | Washington D.C.

By Home Type: Detached: All



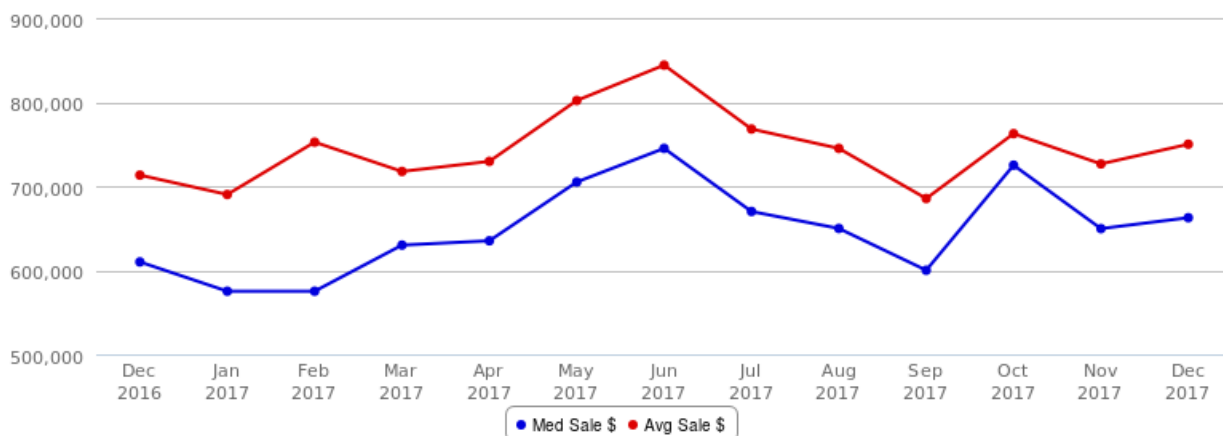
©2018 MarketStats by ShowingTime. All Rights Reserved. Data Source: Bright MLS. Statistics calculated 1/4/18

Single-Family Attached (Townhouses)

New Listings				New Pending				Closed Sales			
		204				236				272	
		-39.1%				-21.1%				-3.5%	
		-6.0%				1.3%				7.1%	
		from Nov 2017:				from Nov 2017:				from Nov 2017:	
		335				299				282	
		from Dec 2016:				from Dec 2016:				from Dec 2016:	
		217				233				254	
YTD	2017	2016	+/-	YTD	2017	2016	+/-	YTD	2017	2016	+/-
	4,558	4,099	11.2%		3,911	3,645	7.3%		3,459	3,113	11.1%
5-year Dec average: 201				5-year Dec average: 215				5-year Dec average: 260			

- The 236 new pending sales of townhouses were 1.3 percent more than last December.
- There were 204 new listings added in December, a 6.0 percent decrease from last year's new listings (217). Active townhouse inventories at month's end were up 15 listings from last year.
- The 347 active listings represent only 1.3 months of townhouse supply, making it the segment with the strongest seller's market.
- The average days-on-market (DOM) for townhouses sold in December was 34 days, compared to 35 at this time last year. Half of the townhouses sold were on the market for 14 days or less, exactly the same as last December.
- The average sales price per square foot for District townhouses in December was \$496, representing an appreciation of 1.6 percent versus the \$488 average last December.
- The median sales price for townhouses in December was \$662,500, an 8.6 percent increase from last year's December-level of \$610,000. The year-to-date median of \$659,031 is up 1.4 percent versus 2016. The average sales price in December was \$749,960, a 5.2 percent increase from last year's mark of \$713,203.

Pricing Trends | Washington D.C.
By Home Type: Attached: TH



©2018 MarketStats by ShowingTime. All Rights Reserved. Data Source: Bright MLS. Statistics calculated 1/4/18

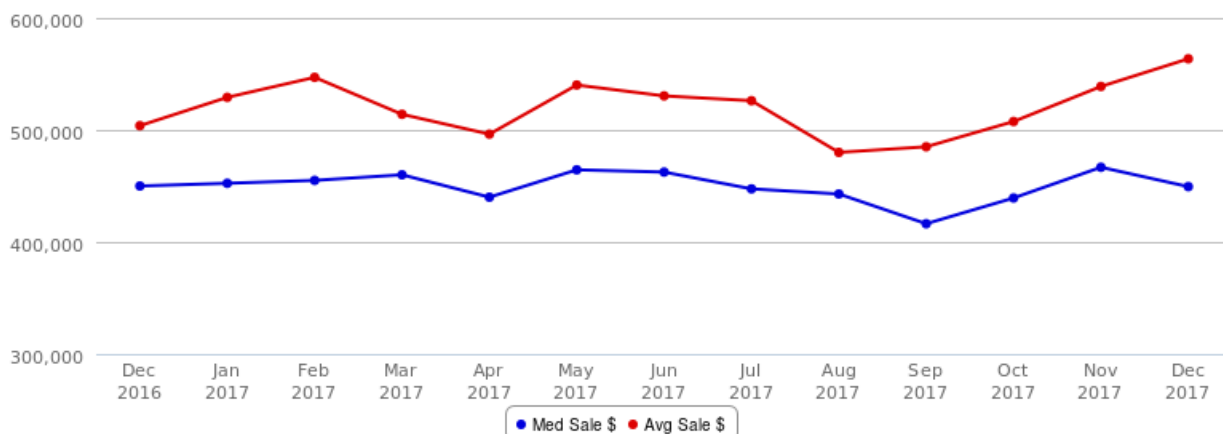
Condos & Co-ops

New Listings				New Pending				Closed Sales			
		222				274				298	
		-8.3%				7.0%				10.4%	
		from Dec 2016:				from Dec 2016:				from Dec 2016:	
		242				256				270	
		from Nov 2017:				from Nov 2017:				from Nov 2017:	
		421				312				319	
YTD	2017	2016	+/-	YTD	2017	2016	+/-	YTD	2017	2016	+/-
	6,120	5,648	8.4%		4,724	4,449	6.2%		4,324	4,021	7.5%
5-year Dec average: 219				5-year Dec average: 242				5-year Dec average: 299			

- There was a decrease in purchase activity in the condo/co-op segment, with 274 new pending sales marking a 7.0 percent increase compared to the 256 contracts entered last December.
- The 298 closed sales in December were 10.4 percent more than the 270 sales last year and fell below the five-year December average of 299 by .3 percent.
- The 222 new listings added in December represented an 8.3 percent decrease from last December. It exceeded the five-year December average by 3 listings.
- The 529 active listings represent only 1.5 months of supply based on the average sales pace of the last 12 months, slightly quicker than last December (1.6) and reflecting an extremely tight seller's market.
- The average days-on-market (DOM) for condo/co-op units sold in December was 42 days, 6 days slower than last year. Half of the condo/co-op units sold were on the market for 19 days or less, five days more than the 14-day median DOM of December 2016.
- The average price per square foot for condo/co-op units sold in December was \$559, a slight increase from last December's average of \$532.
- The \$449,450 median sales price for condo/co-op units represents a nearly flat line from last December's \$450,000 level and the year-to-date median of \$450,000 is only slightly higher than the \$447,900 (+.5 percent) level last year. The average sales price in December was \$563,593, a 11.9 percent increase from last December's average of \$503,811.

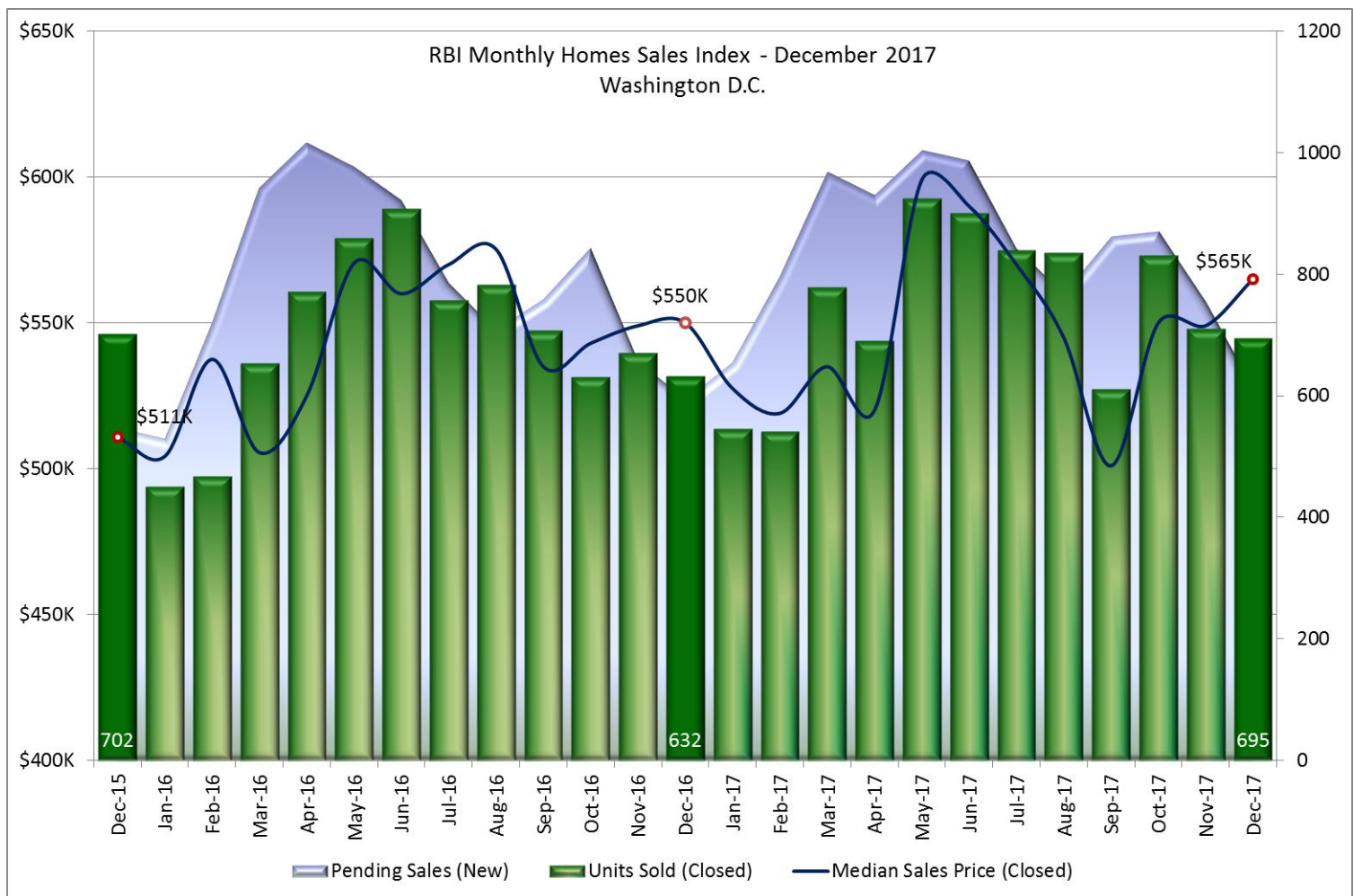
Pricing Trends | Washington D.C.

By Home Type: Attached: Condo/Coop



©2018 MarketStats by Bright MLS. All Rights Reserved. Data Source: MRIS. Statistics calculated 1/4/18

Monthly Home Sales Index – Washington, DC - December 2017



©2018 MarketStats by ShowingTime. All Rights Reserved. Data Source: Bright MLS. Statistics calculated 1/4/18

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 2017. 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 10,000 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 (MRIS), offering dynamic charts and analytics for all regions, counties, cities, ZIP codes and subdivisions within the MRIS 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.