



FOR IMMEDIATE RELEASE

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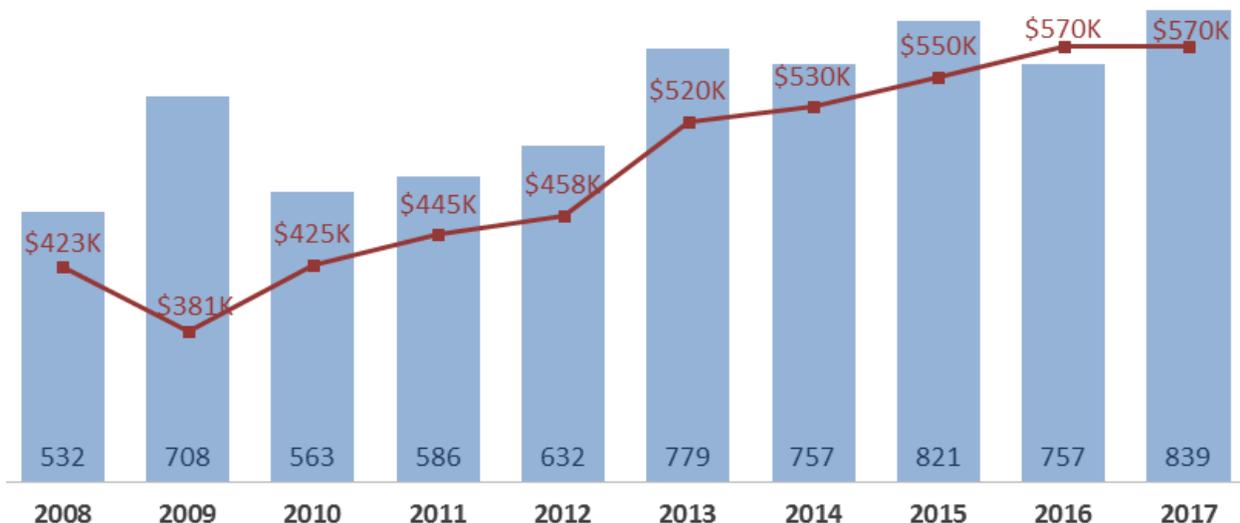
July 2017 Washington, DC Market Trends Report
Median sales price ties last year for highest July level on record

Washington, DC – (August 14, 2017) – 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.

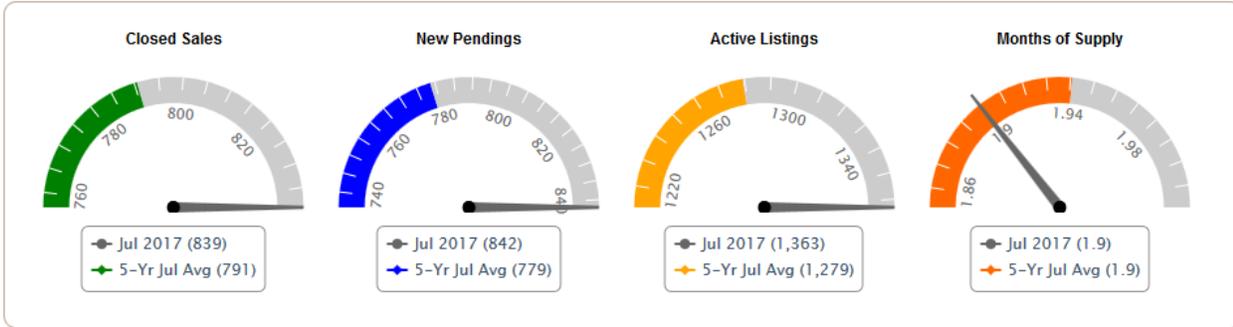
Overview

July's median sales price was \$570,000, matching last year's median exactly and tying the highest July level on record. The 839 July sales represented a 10.8 percent increase versus last year - above the July 5-year average of 791. Even with the median sales price at record highs, supply is scarce with only 1.9 months of supply on hand. There was a 7.1 percent bump in contract activity compared to last July. The 842 overall new pending sales topped the five-year July average by 8.1 percent. Closed sales increased compared to last July in every segment. Half the homes sold in July were on the market for 11 days or less and the competition among buyers kept the median percent of asking price at 100 percent.

Washington, DC
July home sales and median prices



Key Trends



- **Closed sales.** The 839 July sales represented a 10.8 percent increase versus last year and above the July 5-year average of 791. The 5,395 cumulative year-to-date sales are 8.4 percent more than the number sold through July of last year.
- **Contract activity.** There was a 7.1 percent bump in contract activity compared to last July. The 842 overall new pending sales topped the five-year July average by 8.1 percent.
- **Listing activity.** The number of new listings increased 1.7 percent compared to last July. The 962 new listings is slightly above the five-year July average.
- **Inventory.** The 1,363 active listings at month's end are 7.9 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 1,363 active listings represent just 1.9 months of supply.
- **Prices.** July's median sales price was \$570,000, matching last year's median exactly and tying the highest July level on record.
- **Days on Market (DOM).** Half the homes sold in July were on the market 11 days or less prior to contract, the same as in July 2016.
- **Sales Price to Original List Price Ratios (SP to OLP).** Half the sellers received 100 percent of original list price or less, exactly the same as last July.



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Analysis by Housing Segment

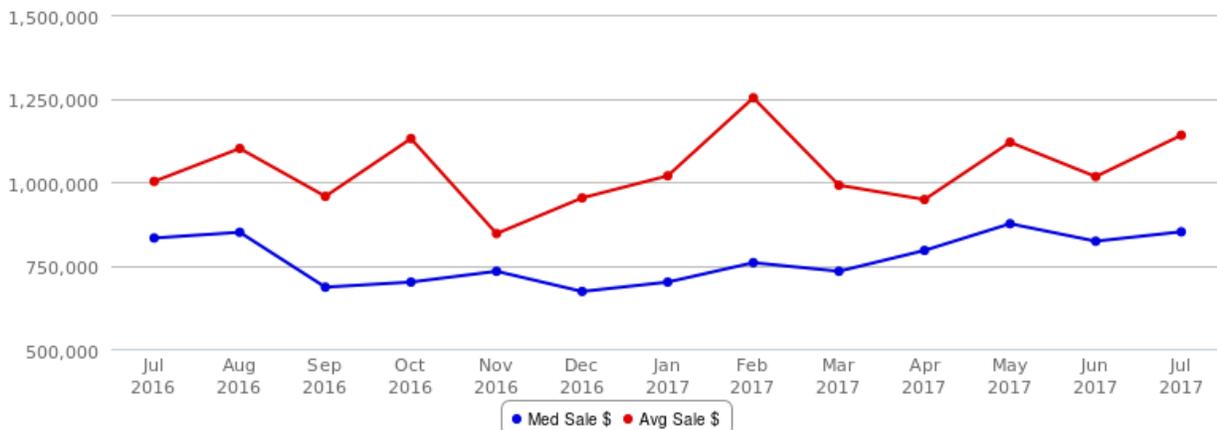
Single-Family Detached

New Listings				New Pendings				Closed Sales			
		171				136				146	
		↑10.3%				↑13.3%				↑24.8%	
		from Jul 2016: 155				from Jul 2016: 120				from Jul 2016: 117	
		↓-22.3%				↓-13.9%				↓-12.0%	
		from Jun 2017: 220				from Jun 2017: 158				from Jun 2017: 166	
YTD	2017	2016	+/-	YTD	2017	2016	+/-	YTD	2017	2016	+/-
	1,304	1,193	9.3%		1,030	968	6.4%		861	802	7.4%
5-year Jul average: 156				5-year Jul average: 123				5-year Jul average: 129			

- The 146 detached homes sold in July jumped 24.8 percent compared to July 2016. The 136 new pending sales entered during the month marked a year-over-year gain of 13.3 percent.
- As the height of the summer market peaked, new listing activity continued to increase. The 171 new listings added were 10.3 percent more than the number added in July 2016. Active inventory at month's end (267) is slightly more than the 257 listings last year.
- The 267 active listings represent 2.3 months of supply based on the average sales pace of the last 12 months, down slightly from the seller's market of July 2016 (2.4 months of supply).
- The average days-on-market (DOM) for detached properties sold in July was 31 days, slightly quicker than the average in July 2016. Half of the detached homes sold were on the market for 8 days or less, a 4-day decrease compared to last July.
- The average price per square foot for detached homes was \$527, an appreciation from the \$486 average for detached sales last July.
- The median sales price for detached properties in July was \$850,500, an increase over last July's mark. Similarly, the year-to-date median of \$800,000 is higher than the 2016 YTD median.

Pricing Trends | Washington D.C.

By Home Type: Detached: All



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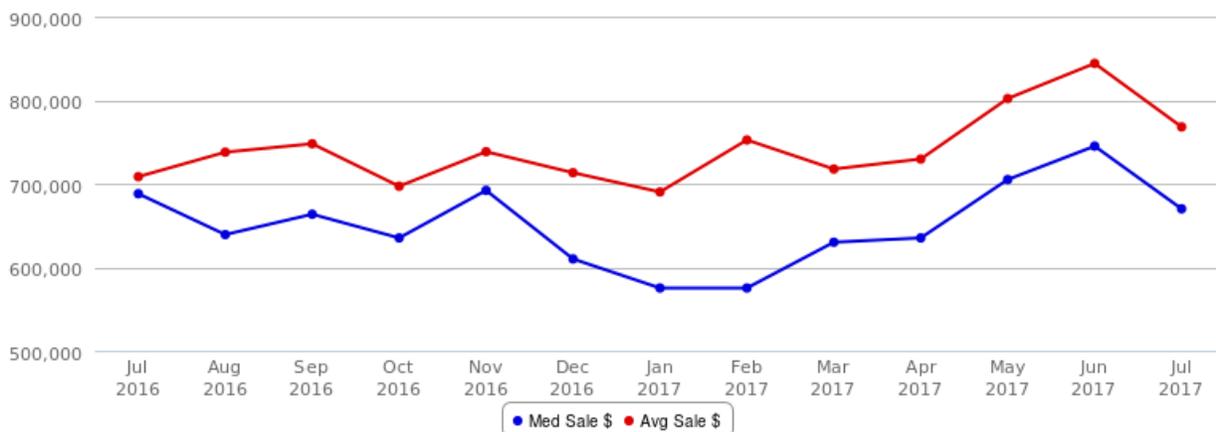
Single-Family Attached (Townhouses)

New Listings				New Pending				Closed Sales			
		352				317				297	
		↑3.2%				↑12.4%				↑7.6%	
		from Jul 2016: 341				from Jul 2016: 282				from Jul 2016: 276	
		from Jun 2017: 498				from Jun 2017: 364				from Jun 2017: 319	
YTD	2017	2016	+/-	YTD	2017	2016	+/-	YTD	2017	2016	+/-
	2,775	2,448	13.4%		2,329	2,178	6.9%		1,954	1,770	10.4%
5-year Jul average: 344				5-year Jul average: 284				5-year Jul average: 292			

- The 317 new pending sales of townhouses were 12.4 percent more than last July.
- There were 352 new listings added in July, a 3.2 percent increase from last year's new listings (341). Active townhouse inventories at month's end were up 52 listings from last year.
- The 440 active listings represent only 1.6 months of townhouse supply, making it the segment with the strongest seller's market.
- The average days-on-market (DOM) for townhouses sold in July was 25 days, compared to 22 at this time last year. Half of the townhouses sold were on the market for 10 days or less, one day more than last July.
- The average sales price per square foot for District townhouses in July was \$504, representing an appreciation of 5.4 percent versus the \$477 average last July.
- The median sales price for townhouses in July was \$670,000, a 2.6 percent decrease from last year's July-level of \$688,000. The year-to-date median of \$665,000 is up 2.1 percent versus 2016. The average sales price in July was \$767,941, an 8.4 percent increase from last year's mark of \$708,355.

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By Home Type: Attached: TH



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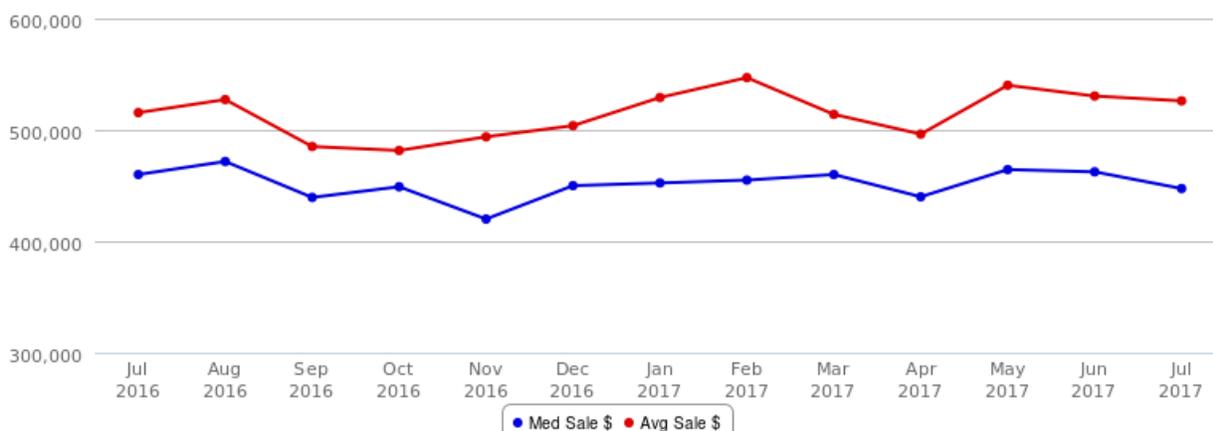
Condos & Co-ops

New Listings				New Pending				Closed Sales			
438				389				396			
↓ -30.5%		↓ -2.4%		↓ -16.3%		↑ 1.8%		↓ -4.8%		↑ 9.1%	
from Jun 2017:		from Jul 2016:		from Jun 2017:		from Jul 2016:		from Jun 2017:		from Jul 2016:	
630		449		465		382		416		363	
YTD	2017	2016	+/-	YTD	2017	2016	+/-	YTD	2017	2016	+/-
	3,781	3,583	5.5%		2,953	2,858	3.3%		2,574	2,397	7.4%
5-year Jul average: 437				5-year Jul average: 371				5-year Jul average: 369			

- There was a decrease in purchase activity in the condo/co-op segment, with 389 new pending sales marking a 1.8 percent increase compared to the 382 contracts entered last July.
- The 396 closed sales in July were 9.1 percent more than the 363 sales last year and exceeded the five-year July average of 369 by 7.3 percent.
- The 438 new listings added in July represented a 2.4 percent decrease from last July. It exceeded the five-year July average by 1 listing.
- The 649 active listings represent only 1.9 months of supply based on the average sales pace of the last 12 months, the same as last July reflecting an extremely tight seller's market.
- The average days-on-market (DOM) for condo/co-op units sold in July was 30 days, 5 days quicker than last year. Half of the condo/co-op units sold were on the market for 12 days or less, two days less than the 14-day median DOM of July 2016.
- The average price per square foot for condo/co-op units sold in July was \$577, a slight increase from last July's average of \$557.
- The \$447,500 median sales price for condo/co-op units represents a 2.7 percent increase from last July's \$460,000 level and the year-to-date median of \$456,500 is only slightly higher than the \$445,000 (+2.6 percent) level last year. The average sales price in July was \$526,147, a 2.0 percent increase from last July's average of \$515,556.

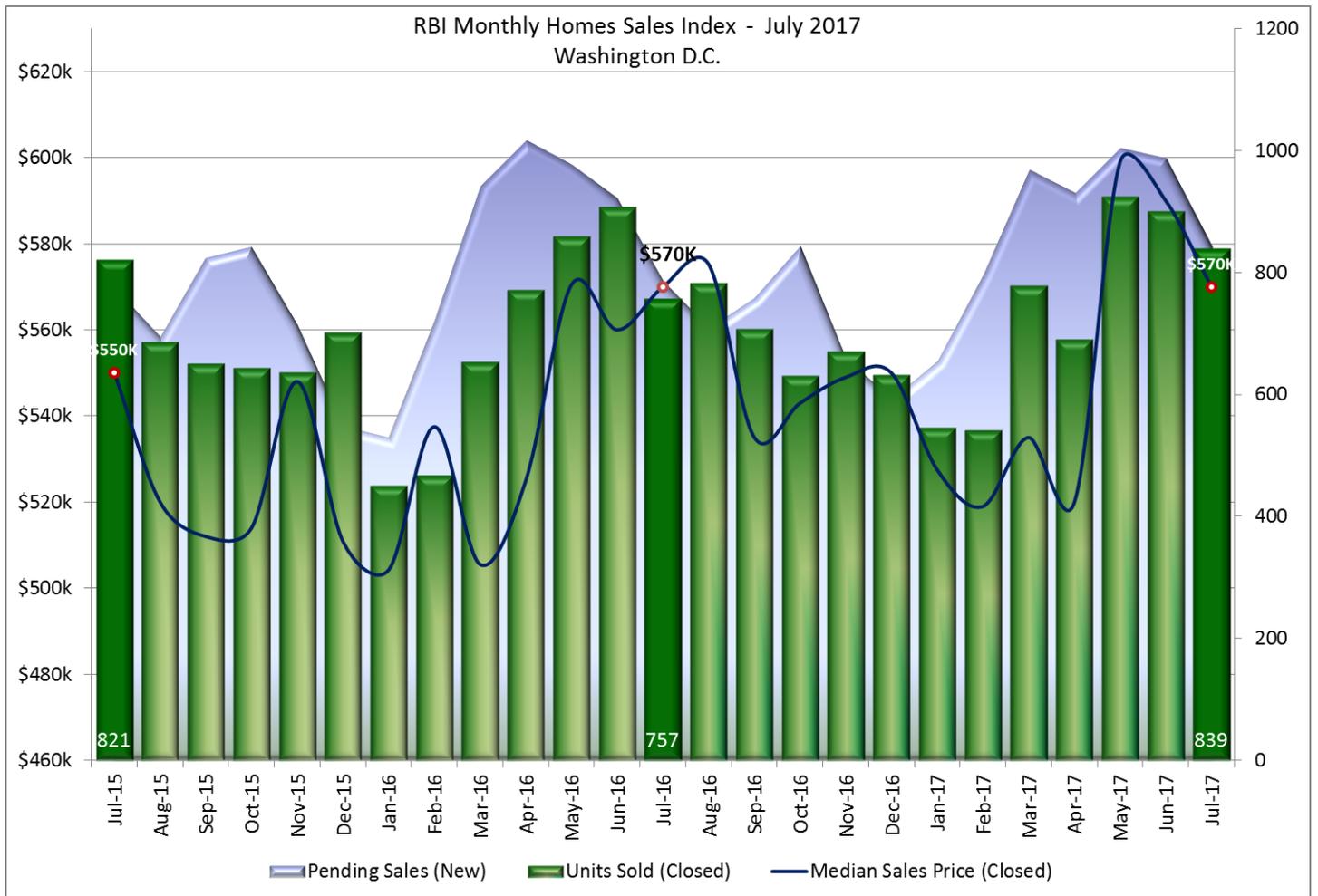
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By Home Type: Attached: Condo/Coop



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Monthly Home Sales Index – Washington, DC - July 2017



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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 July 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.