



FOR IMMEDIATE RELEASE

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June 2017 Washington, DC Market Trends Report
New listings up 25 percent as median sales price reaches highest June level

Washington, DC – (July 12, 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.

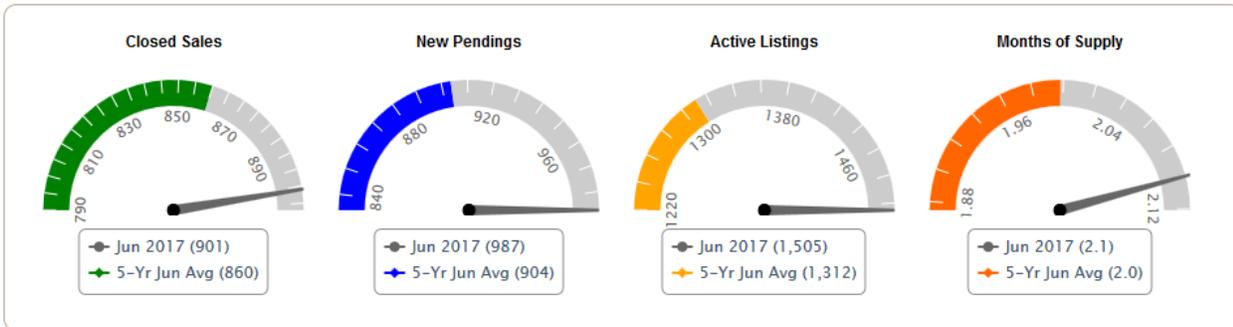
Overview

The number of new listings increased 25.0 percent compared to last June. The 1,348 new listings exceed the five-year June average (1,120) by 20.3 percent. In addition, there were double-digit increases in new listings in all three segments. June’s median sales price was \$590,000, a 5.4 percent increase over last year’s median of \$560,000 and the highest June level on record. The 901 June sales represented a .7 percent decrease versus last year but are 51 sales above the June 5-year average of 860. The 1,505 active listings represent just 2.1 months of supply. There was a 7.0 percent bump in contract activity compared to last June. The 987 overall new pending sales topped the five-year June average by 9.2 percent. Half the homes sold in June were on the market for 8 days or less and the competition among buyers kept the median percent of asking price at 100 percent.

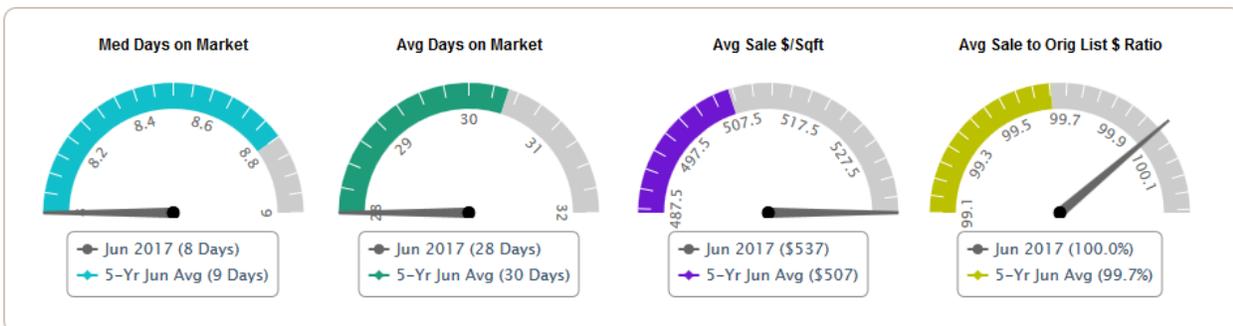
Washington, DC
June home sales and median prices



Key Trends



- **Closed sales.** The 901 June sales represented a .7 percent decrease versus last year but are 51 sales above the June 5-year average of 860. The 4,519 cumulative year-to-date sales are 7.8 percent more than the number sold through June of last year.
- **Contract activity.** There was a 7.0 percent bump in contract activity compared to last June. The 987 overall new pending sales topped the five-year June average by 9.2 percent.
- **Listing activity.** The number of new listings increased 25.0 percent compared to last June. The 1,348 new listings exceed the five-year June average (1,121) by 20.3 percent.
- **Inventory.** The 1,505 active listings at month's end are 16.9 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 1,505 active listings represent just 2.1 months of supply.
- **Prices.** June's median sales price was \$590,000, a 5.4 percent increase over last year's median of \$560,000 and the highest June level on record.
- **Days on Market (DOM).** Half the homes sold in June were on the market 8 days or less prior to contract, one day quicker than the pace of June 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 June.



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Analysis by Housing Segment

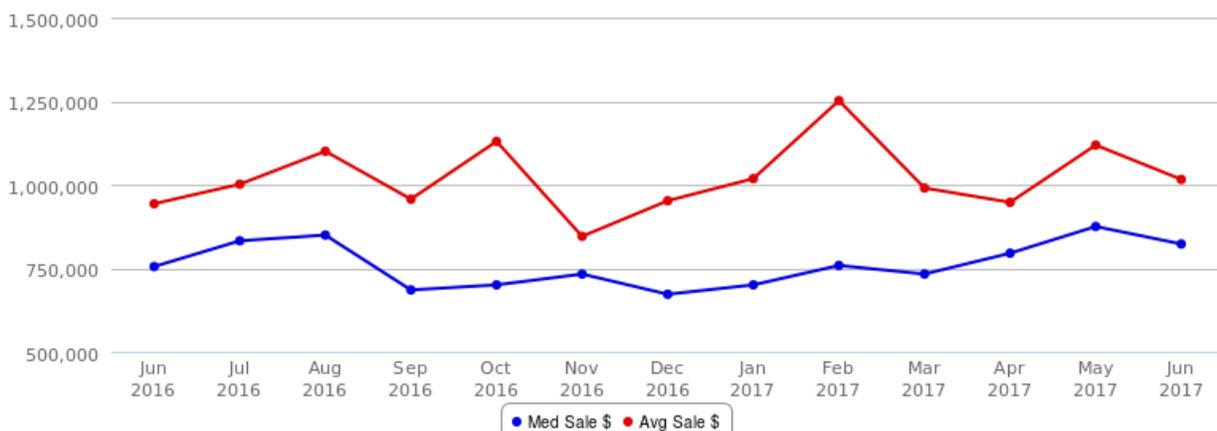
Single-Family Detached

New Listings				New Pendings				Closed Sales			
220				158				166			
↑ 0.9%		↑ 30.2%		↓ -14.6%		↑ 20.6%		↑ 12.9%		↓ -1.8%	
from May 2017:		from Jun 2016:		from May 2017:		from Jun 2016:		from May 2017:		from Jun 2016:	
218		169		185		131		147		169	
YTD	2017	2016	+/-	YTD	2017	2016	+/-	YTD	2017	2016	+/-
	1,127	1,035	8.9%		885	843	5.0%		705	677	4.1%
5-year Jun average: 182				5-year Jun average: 143				5-year Jun average: 146			

- The 166 detached homes sold in June dipped 1.8 percent compared to June 2016. The 158 new pending sales entered during the month marked a year-over-year gain of 20.6 percent.
- As the summer market peaked, new listing activity soared. The 220 new listings added were 30.2 percent more than the number added in June 2016. Active inventory at month's end (294) is significantly more than the 253 listings last year.
- The 294 active listings represent 2.6 months of supply based on the average sales pace of the last 12 months, slightly more than the 2.3 months of supply from the seller's market of June 2016.
- The average days-on-market (DOM) for detached properties sold in June was 32 days, 7 days quicker than the average in June 2016. Half of the detached homes sold were on the market for 9 days or less, a 3-day increase compared to last June.
- The average price per square foot for detached homes was \$482, an appreciation from the \$479 average for detached sales last June.
- The median sales price for detached properties in June was \$822,250, a significant increase compared to last June's mark (\$755,000). Similarly, the year-to-date median of \$795,000 is 6.7 percent higher than the 2016 YTD median (\$745,000).

Pricing Trends | Washington D.C.

By Home Type: Detached: All



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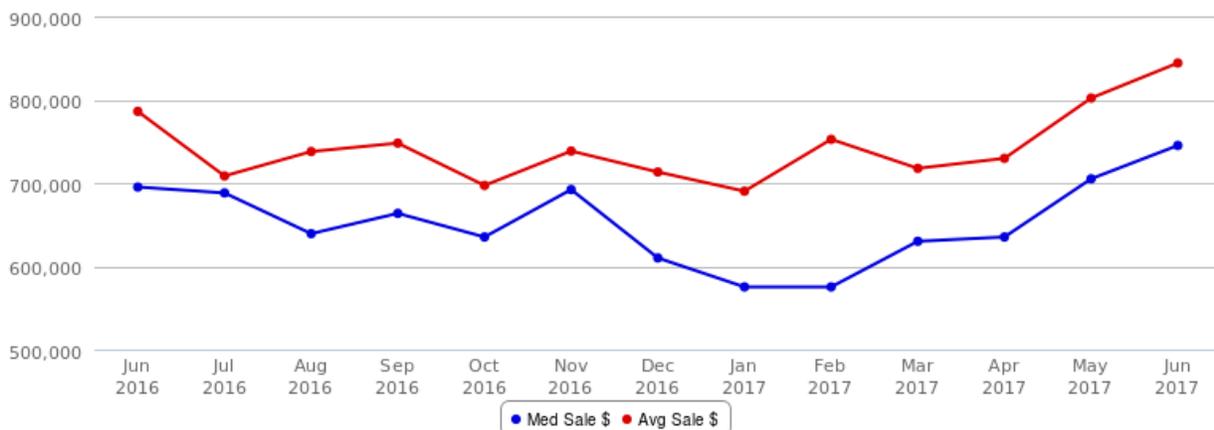
Single-Family Attached (Townhouses)

New Listings				New Pending				Closed Sales			
		498				364				319	
		↑12.9%				↓-1.1%				↓-9.6%	
		↑28.7%				↑4.3%				↑2.6%	
		from May 2017:				from May 2017:				from May 2017:	
		441				368				353	
		from Jun 2016:				from Jun 2016:				from Jun 2016:	
		387				349				311	
YTD	2017	2016	+/-	YTD	2017	2016	+/-	YTD	2017	2016	+/-
	2,418	2,100	15.1%		2,006	1,885	6.4%		1,643	1,481	10.9%
5-year Jun average: 397				5-year Jun average: 335				5-year Jun average: 304			

- The 364 new pending sales of townhouses were 4.3 percent more than last June.
- There were 498 new listings added in June, a 28.7 percent increase from last year's new listings (387). Active townhouse inventories at month's end were up 110 listings from last year.
- The 474 active listings represent only 1.8 months of townhouse supply, making it the segment with the strongest seller's market.
- The average days-on-market (DOM) for townhouses sold in June was 22 days, compared to 23 at this time last year. Half of the townhouses sold were on the market for 7 days or less, one day less than last June.
- The average sales price per square foot for District townhouses in June was \$544, representing an appreciation of 7.7 percent versus the \$505 average last June.
- The median sales price for townhouses in June was \$745,000, a 7.2 percent increase from last year's June - level of \$695,000. The year-to-date median of \$665,000 is up 2.3 percent versus 2016. The average sales price in June was \$844,011, a 7.4 percent increase from last year's mark of \$785,954.

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By Home Type: Attached: TH



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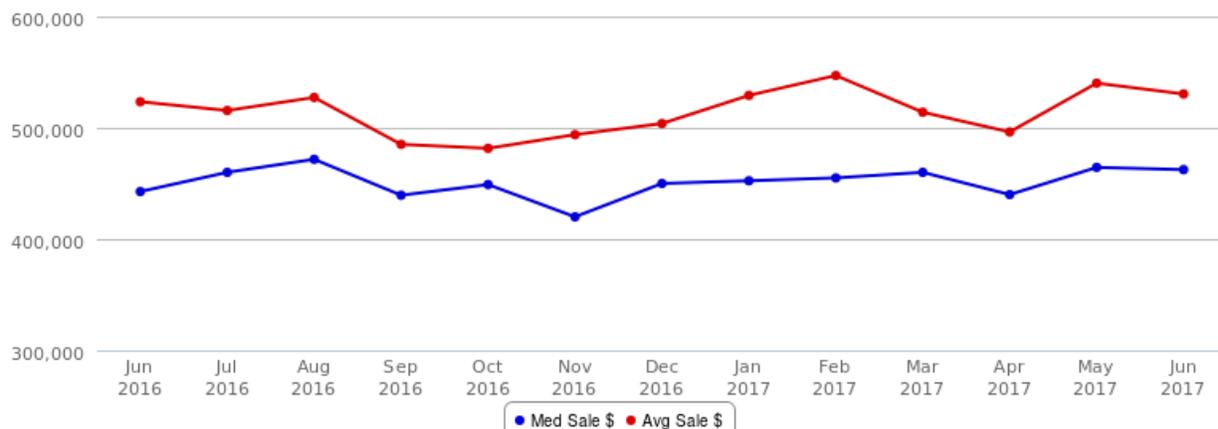
Condos & Co-ops

New Listings				New Pending				Closed Sales			
630				465				416			
↑ 3.3%		↑ 21.2%		↑ 3.1%		↑ 5.7%		↓ -1.9%		↓ -2.3%	
from May 2017:		from Jun 2016:		from May 2017:		from Jun 2016:		from May 2017:		from Jun 2016:	
610		520		451		440		424		426	
YTD	2017	2016	+/-	YTD	2017	2016	+/-	YTD	2017	2016	+/-
	3,332	3,127	6.6%		2,544	2,468	3.1%		2,165	2,027	6.8%
5-year Jun average: 541				5-year Jun average: 424				5-year Jun average: 408			

- There was an increase in purchase activity in the condo/co-op segment, with 465 new pending sales marking a 5.7 percent increase compared to the 440 contracts entered last June.
- The 416 closed sales in June were 2.3 percent less than the 426 sales last year and exceeded the five-year June average of 408 by 2.0 percent.
- The 630 new listings added in June represented a 21.2 percent increase from last June. It exceeded the five-year June average by 89 listings.
- The 730 active listings represent only 2.2 months of supply based on the average sales pace of the last 12 months, only slightly up from the 2.0 months of supply last June, and still an extremely tight seller's market.
- The average days-on-market (DOM) for condo/co-op units sold in June was 31 days, two days quicker than last year. Half of the condo/co-op units sold were on the market for 11 days or less, one day more than the 10-day median DOM of June 2016.
- The average price per square foot for condo/co-op units sold in June was \$557, a slight increase from last June's average of \$545.
- The \$462,500 median sales price for condo/co-op units represents a 4.5 percent increase from last June's \$442,700 level and the year-to-date median of \$456,000 is only slightly higher than the \$440,000 (+3.6 percent) level last year. The average sales price in June was \$530,367, a 1.3 percent increase from last June's average of \$523,438.

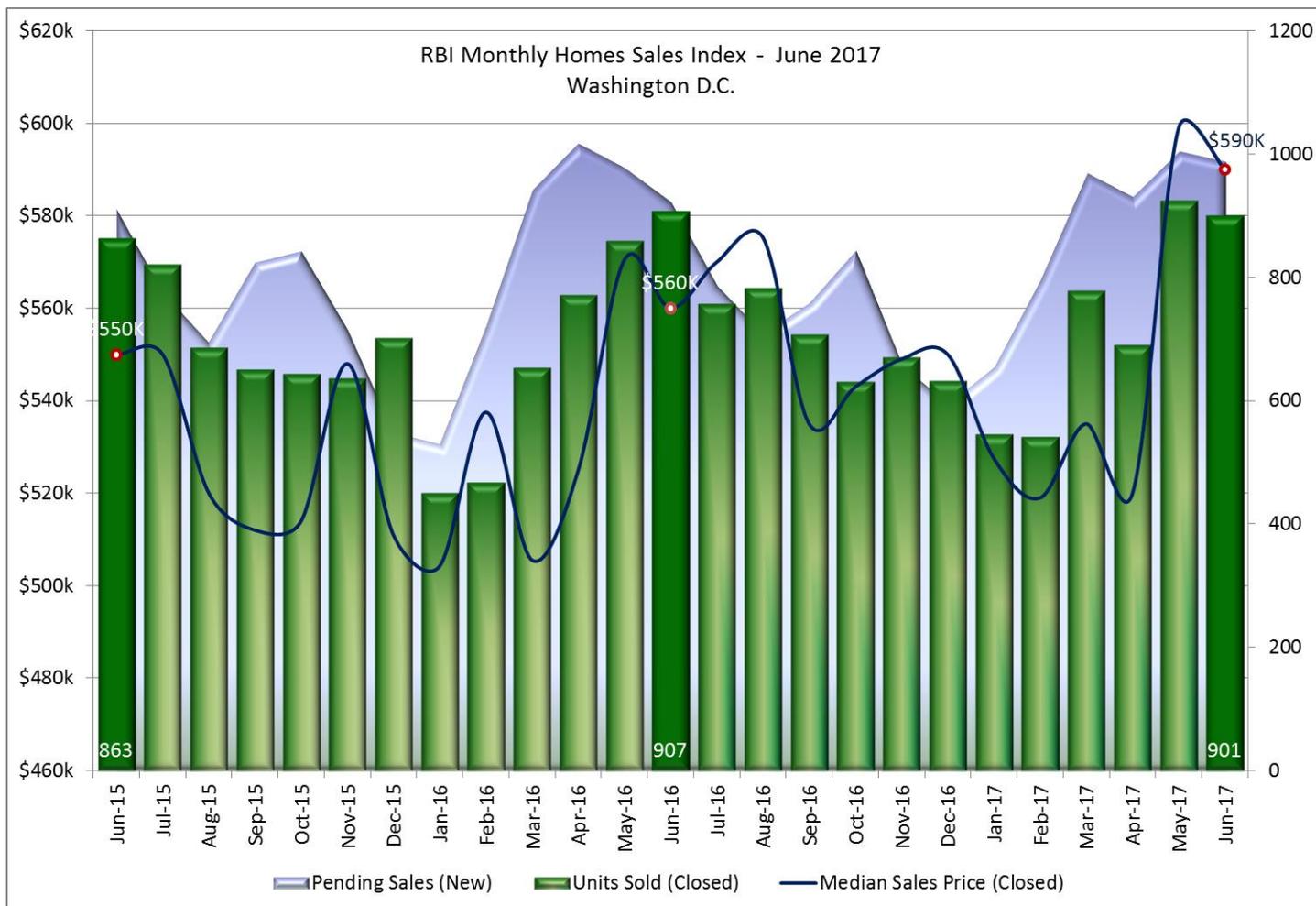
Pricing Trends | Washington D.C.

By Home Type: Attached: Condo/Coop



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