



FOR IMMEDIATE RELEASE

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

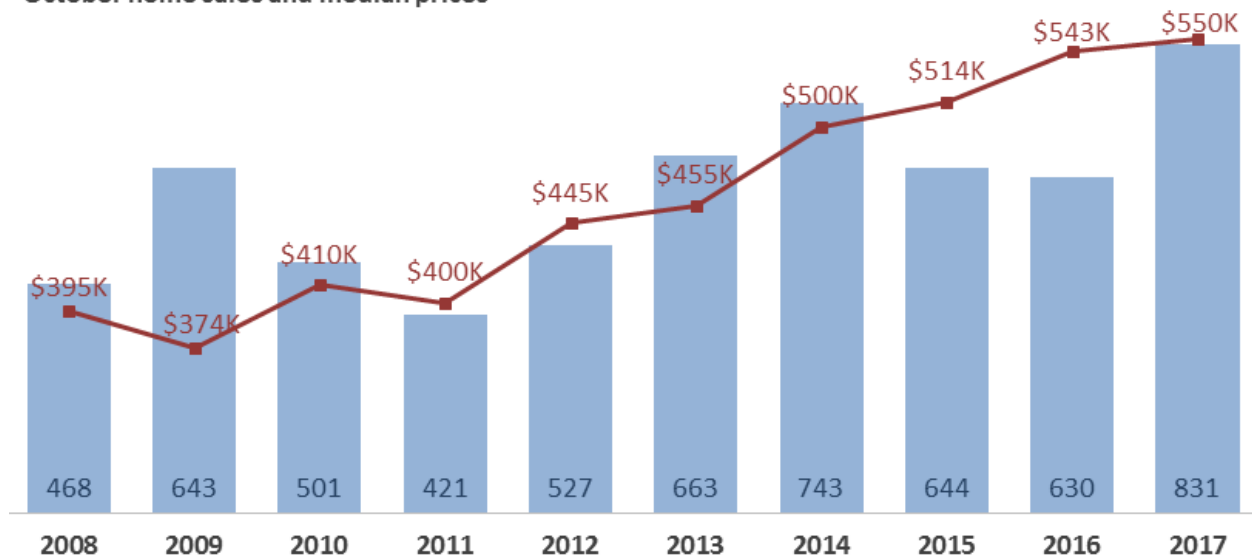
October 2017 Washington, DC Market Trends Report Median sales price reaches highest October level on record

Washington, DC – (November 10, 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.

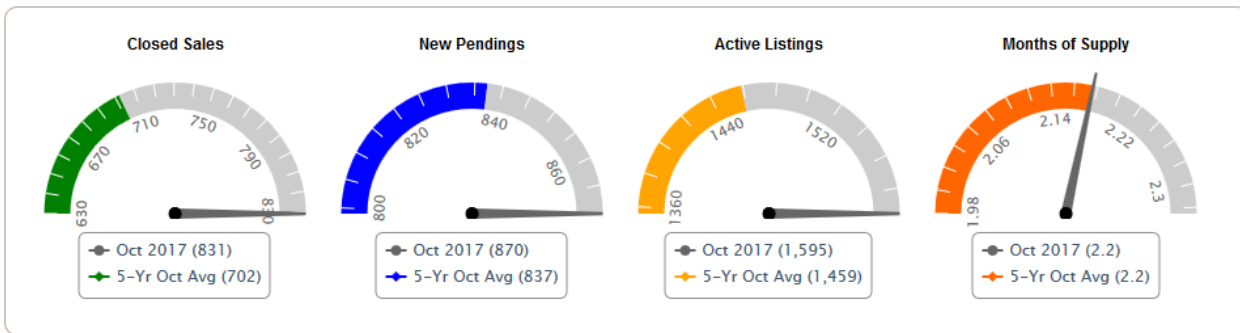
Overview

October's median sales price was \$550,000, an increase of 1.3 percent over last year and the highest October level on record. The 831 October sales represented a 31.9 percent increase versus last year and above the October five-year average of 702. Even with the median sales price at record highs, supply is scarce with only 2.2 months of supply on hand. There was a 3.1 percent bump in contract activity compared to last October. The 870 overall new pending sales topped the five-year October average by 3.9 percent. Closed sales increased by double-digit percentages compared to last October in every segment. Half the homes sold in October were on the market for nine days or less and the competition among buyers kept the median percent of asking price at 100 percent.

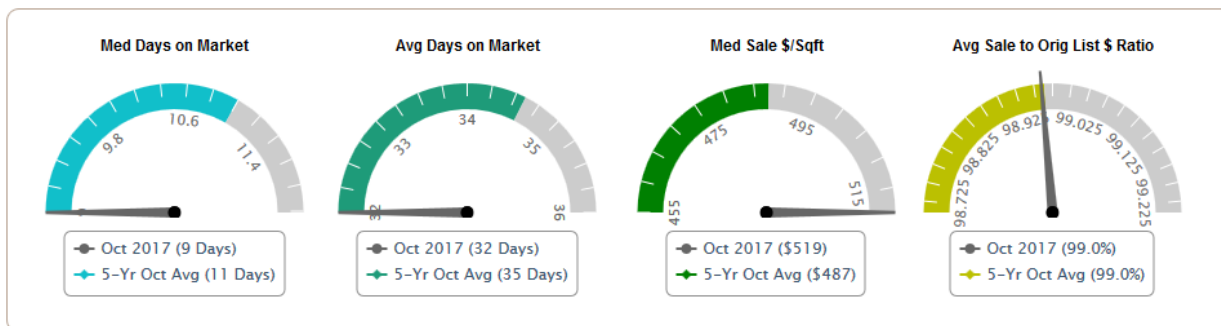
Washington, DC October home sales and median prices



Key Trends



- **Closed sales.** The 831 October sales represented a 31.9 percent increase versus last year and above the October 5-year average of 702. The 7,758 cumulative year-to-date sales are 8.3 percent more than the number sold through October of last year.
- **Contract activity.** There was a 3.1 percent bump in contract activity compared to last October. The 870 overall new pending sales topped the five-year October average by 3.9 percent.
- **Listing activity.** The number of new listings increased 18.9 percent compared to last October. The 1,168 new listings is above the five-year October average.
- **Inventory.** The 1,595 active listings at month's end are 16.1 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 1,595 active listings represent just 2.2 months of supply.
- **Prices.** October's median sales price was \$550,000, an increase of 1.3 percent over last year and the highest October level on record.
- **Days on Market (DOM).** Half the homes sold in October were on the market nine days or less prior to contract, three days quicker than in October 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 October.



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Analysis by Housing Segment

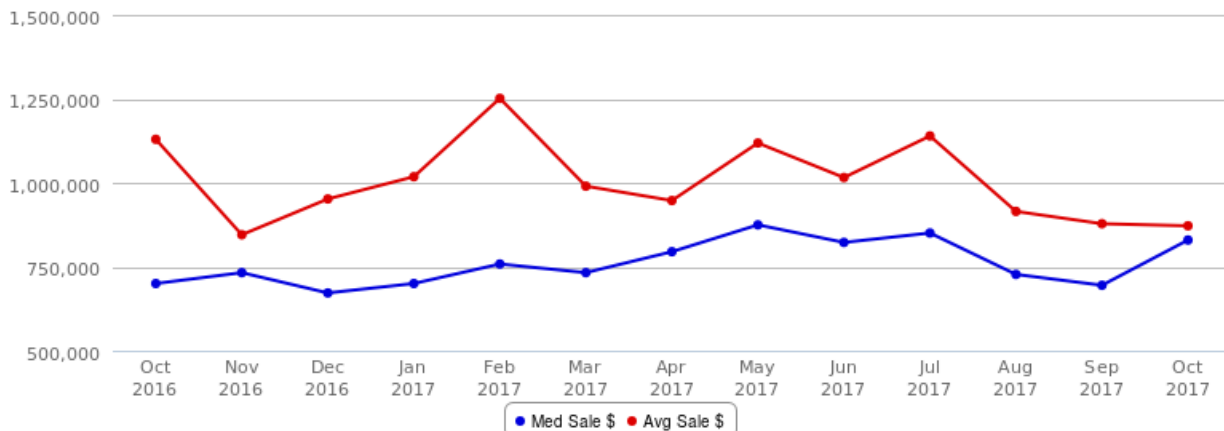
Single-Family Detached

New Listings				New Pendings				Closed Sales			
190				124				112			
-16.3%		33.8%		-7.5%		-13.9%		16.7%		28.7%	
from Sep 2017:		from Oct 2016:		from Sep 2017:		from Oct 2016:		from Sep 2017:		from Oct 2016:	
227		142		134		144		96		87	
YTD	2017	2016	+/-	YTD	2017	2016	+/-	YTD	2017	2016	+/-
	1,858	1,671	11.2%		1,432	1,371	4.4%		1,215	1,149	5.7%
5-year Oct average: 173				5-year Oct average: 137				5-year Oct average: 105			

- The 112 detached homes sold in October jumped 28.7 percent compared to October 2016. The 124 new pending sales entered during the month marked a year-over-year loss of 13.9 percent.
- As the height of the summer market peaked, new listing activity continued to increase. The 190 new listings added were 33.8 percent more than the number added in October 2016. Active inventory at month's end (319) is slightly more than the 247 listings last year.
- The 319 active listings represent 2.8 months of supply based on the average sales pace of the last 12 months, down slightly from the seller's market of October 2016 (2.2 months of supply).
- The average days-on-market (DOM) for detached properties sold in October was 34 days, quicker than the average in October 2016. Half of the detached homes sold were on the market for 12 days or less, a five-day decrease compared to last October.
- The average price per square foot for detached homes was \$459, an appreciation from the \$453 average for detached sales last October.
- The median sales price for detached properties in October was \$829,500, a significant increase over last October's mark. Similarly, the year-to-date median of \$775,000 is higher than the 2016 YTD median.

Pricing Trends | Washington D.C.

By Home Type: Detached: All



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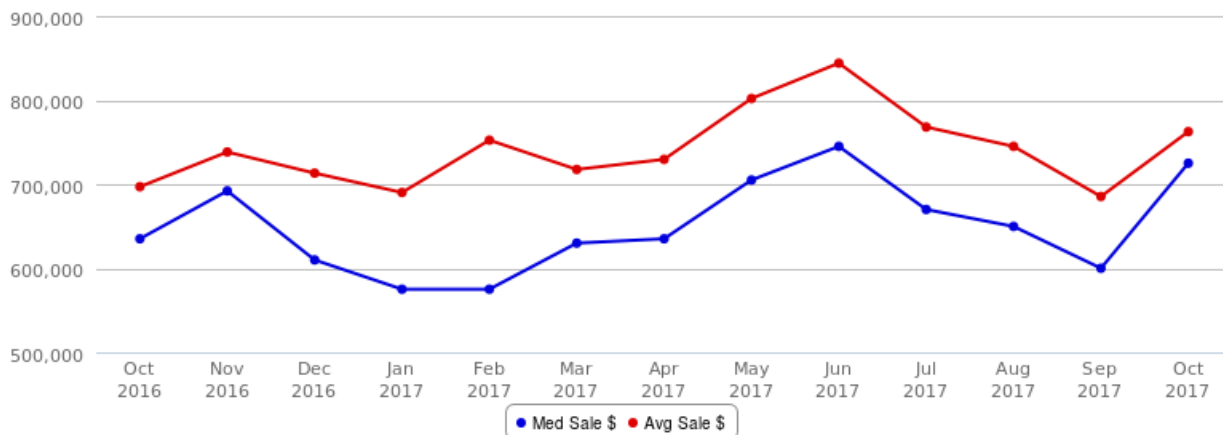
Single-Family Attached (Townhouses)

New Listings				New Pending				Closed Sales			
		398				349				337	
↓ -17.4%		↑ 3.9%		↑ 0.3%		↑ 0.6%		↑ 47.2%		↑ 45.9%	
from Sep 2017:		from Oct 2016:		from Sep 2017:		from Oct 2016:		from Sep 2017:		from Oct 2016:	
482		383		348		347		229		231	
YTD	2017	2016	+/-	YTD	2017	2016	+/-	YTD	2017	2016	+/-
	4,004	3,563	12.4%		3,355	3,113	7.8%		2,870	2,567	11.8%
5-year Oct average: 386				5-year Oct average: 335				5-year Oct average: 266			

- The 349 new pending sales of townhouses were .6 percent more than last October. Closed sales jumped 45.9 percent compared to October of 2016.
- There were 398 new listings added in October, a 3.9 percent increase from last year's new listings (383). Active townhouse inventories at month's end were up 24 listings from last year.
- The 466 active listings represent only 1.7 months of townhouse supply, making it the segment with the strongest seller's market.
- The average days-on-market (DOM) for townhouses sold in October was 34 days, compared to 31 at this time last year. Half of the townhouses sold were on the market for eight days or less, one day quicker than last October.
- The average sales price per square foot for District townhouses in October was \$509, representing an appreciation of 6.0 percent versus the \$480 average last October.
- The median sales price for townhouses in October was \$725,000, a 14.2 percent increase from last year's October-level of \$635,000. The year-to-date median of \$660,000 is up 1.5 percent versus 2016. The average sales price in October was \$762,490, an 9.4 percent increase from last year's mark of \$696,929.

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By Home Type: Attached: TH



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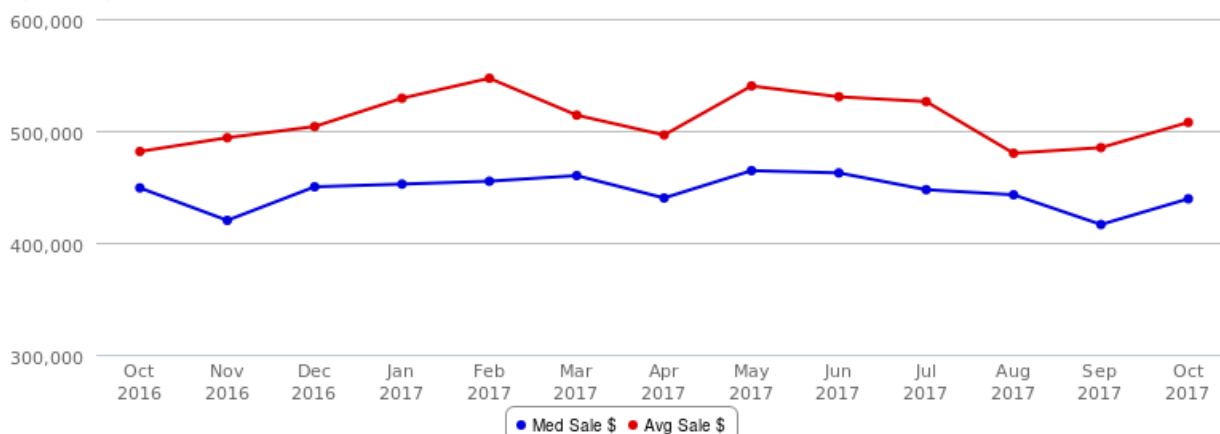
Condos & Co-ops

New Listings				New Pending				Closed Sales			
		579				396				382	
		26.7%				12.2%				22.8%	
		from Oct 2016:				from Oct 2016:				from Oct 2016:	
		457				353				311	
		from Sep 2017:				from Sep 2017:				from Sep 2017:	
		710				379				286	
YTD	2017	2016	+/-	YTD	2017	2016	+/-	YTD	2017	2016	+/-
	5,453	5,002	9.0%		4,109	3,893	5.5%		3,667	3,435	6.8%
5-year Oct average: 501				5-year Oct average: 363				5-year Oct average: 331			

- There was an increase in purchase activity in the condo/co-op segment, with 396 new pending sales marking a 12.2 percent jump over the 353 contracts entered last October.
- The 382 closed sales in October were 22.8 percent more than the 311 sales last year and exceeded the five-year October average of 331 by 15.4 percent.
- The 579 new listings added in October represented a 26.7 percent increase from last October. It exceeded the five-year October average by 78 listings.
- The 803 active listings represent only 2.3 months of supply based on the average sales pace of the last 12 months, slightly higher than last October and reflecting an extremely tight seller's market.
- The average days-on-market (DOM) for condo/co-op units sold in October was 29 days, eight days quicker than last year. Half of the condo/co-op units sold were on the market for 9 days or less, five days less than the 14-day median DOM of October 2016.
- The average price per square foot for condo/co-op units sold in October was \$553, a slight increase from last October's average of \$537.
- The \$439,300 median sales price for condo/co-op units represents a 2.2 percent decrease from last October's \$449,000 level and the year-to-date median of \$450,000 is only slightly higher than the \$449,000 (+.2 percent) level last year. The average sales price in October was \$507,637, a 5.4 percent increase from last October's average of \$481,527.

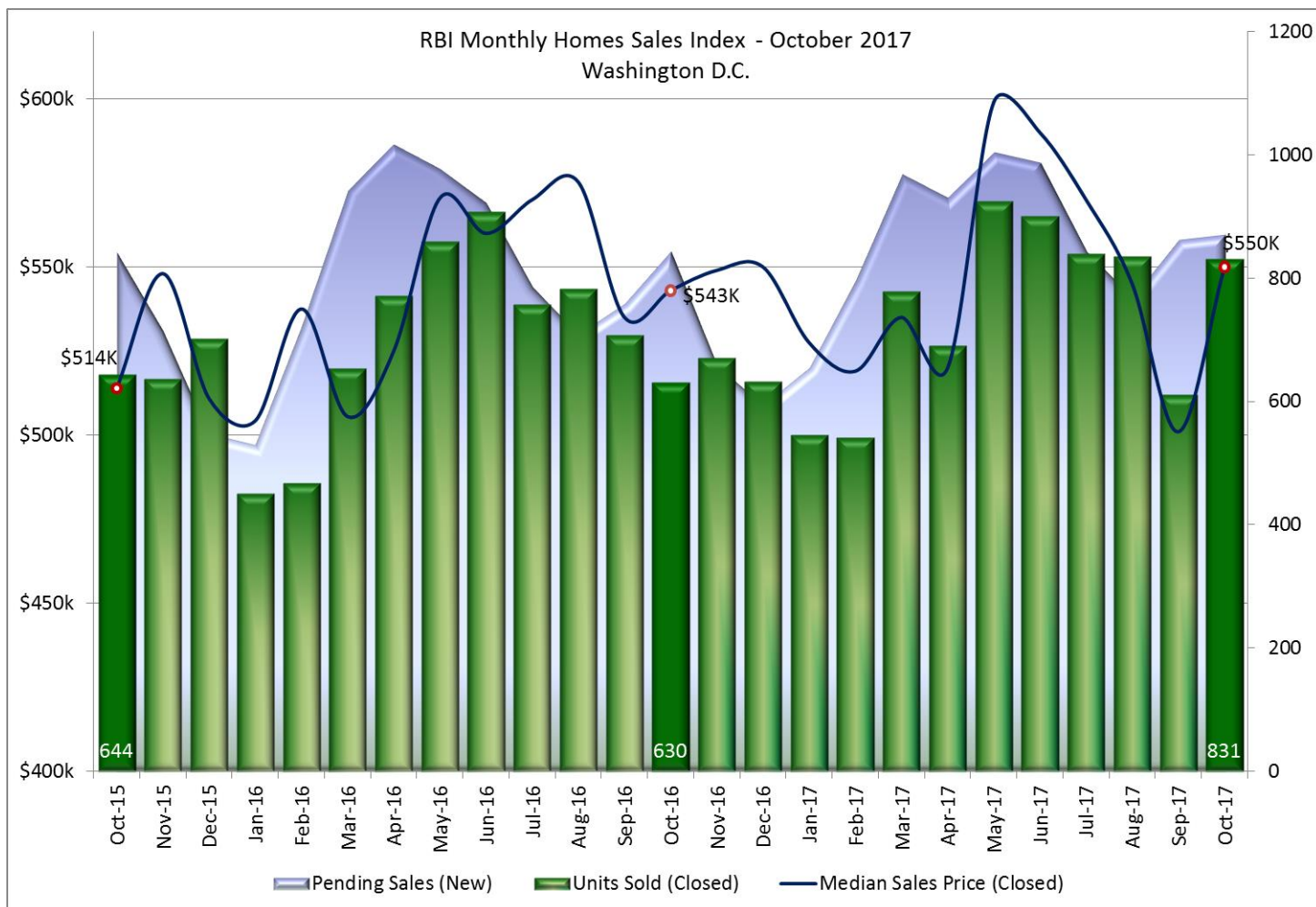
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By Home Type: Attached: Condo/Coop



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