



FOR IMMEDIATE RELEASE

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

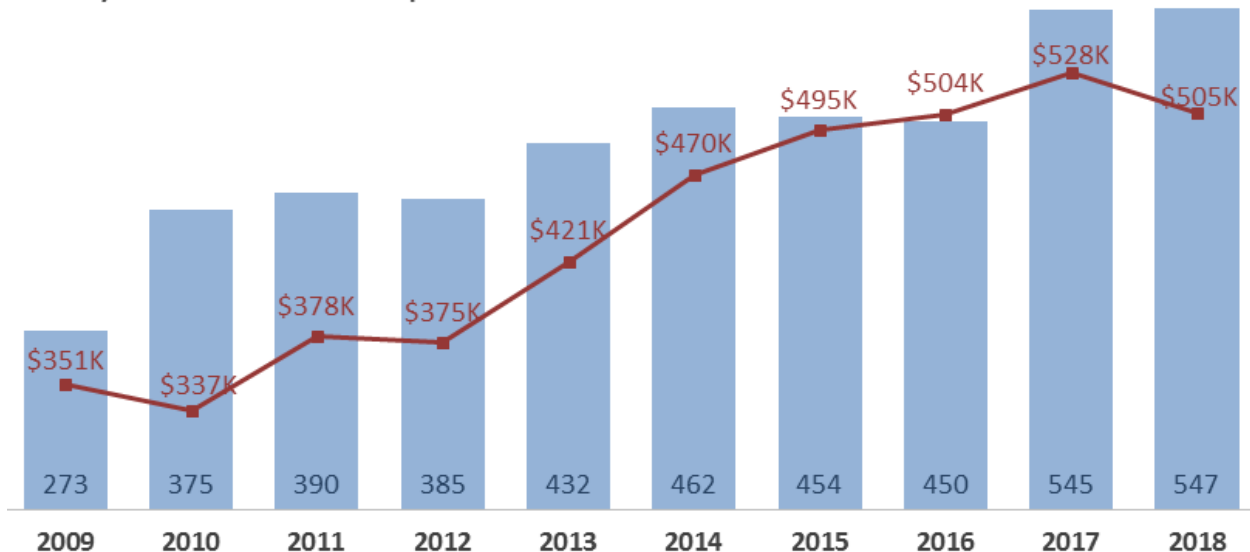
January 2018 Washington, DC Market Trends Report ***Closed sales reach highest January level since 2005***

Washington, DC – (February 13, 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.

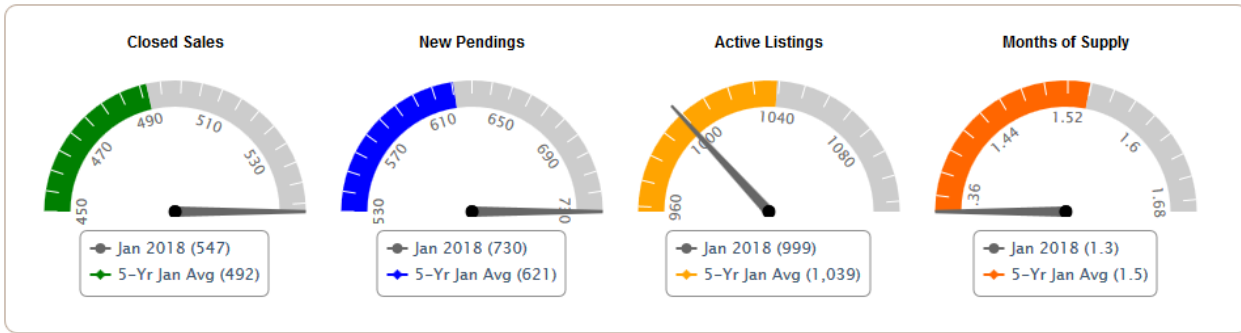
Overview

January’s median sales price was \$504,700, 4.3 percent lower than last year’s median price. The 547 sales represented a .4 percent increase versus last year and was the highest January level since 2005 (560). There was an 11.5 percent bump in contract activity compared to last January. The 730 overall new pending sales topped the five-year January average by 17.6 percent. Closed sales increased compared to last January in the townhouse and condo/co-op segments but decreased in detached homes. Half the homes sold in January were on the market for 21 days or less and the competition among buyers kept the median percent of asking price at 98.5 percent.

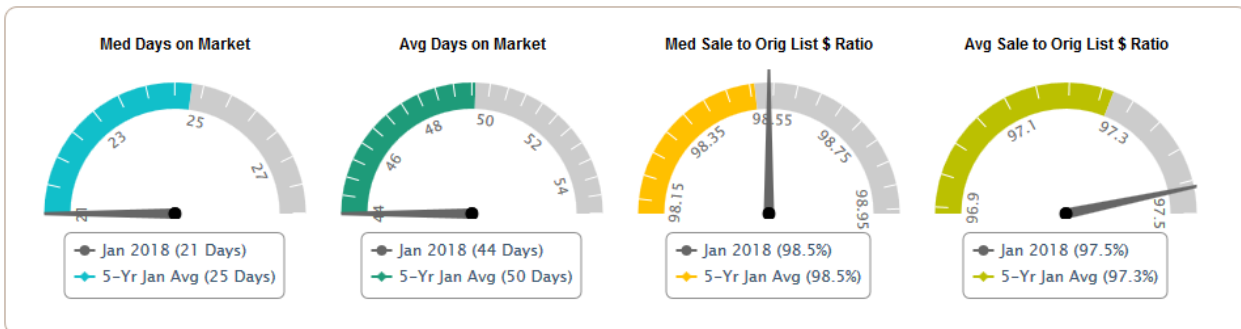
Washington, DC
January home sales and median prices



Key Trends



- **Closed sales.** The 547 sales represented a .4 percent increase versus last year and were the highest January level since 2005 (560).
- **Contract activity.** There was an 11.5 percent bump in contract activity compared to last January. The 730 overall new pending sales topped the five-year January average by 17.6 percent.
- **Listing activity.** The number of new listings decreased 2.7 percent compared to last January. The 830 new listings is above the five-year January average.
- **Inventory.** The 999 active listings at month's end are 9.8 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 999 active listings represent just 1.3 months of supply.
- **Prices.** January's median sales price was \$504,700, 4.3 percent lower than last year's median price.
- **Days on Market (DOM).** Half the homes sold in January were on the market 21 days or less prior to contract, two days quicker than in January 2017.
- **Sales Price to Original List Price Ratios (SP to OLP).** Half the sellers received 98.5 percent of original list price or less, slightly less than last January's 99.0 percent.



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Analysis by Housing Segment

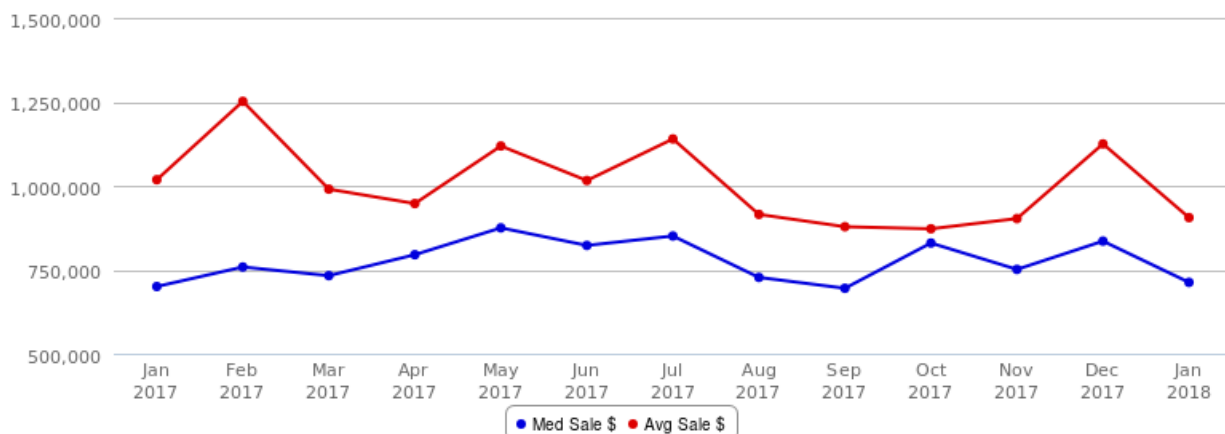
Single-Family Detached

New Listings				New Pendings				Closed Sales			
99				108				86			
↑ 20.7%		↓ -32.2%		↑ 5.9%		↓ -2.7%		↓ -31.2%		↓ -9.5%	
from Dec 2017:		from Jan 2017:		from Dec 2017:		from Jan 2017:		from Dec 2017:		from Jan 2017:	
82		146		102		111		125		95	
YTD	2018	2017	+/-	YTD	2018	2017	+/-	YTD	2018	2017	+/-
	99	146	-32.2%		108	111	-2.7%		86	95	-9.5%
5-year Jan average: 112				5-year Jan average: 101				5-year Jan average: 85			

- The 86 detached homes sold in January dipped 9.5 percent compared to January 2017. The 108 new pending sales entered during the month marked a year-over-year loss of 2.7 percent.
- As the new year began, new listing activity continued to decrease. The 99 new listings added were 32.2 percent less than the number added in January 2017. Active inventory at month's end (158) is more than the 244 listings last year.
- The 158 active listings represent 1.4 months of supply based on the average sales pace of the last 12 months, down from the seller's market of January 2017 (2.2 months of supply).
- The average days-on-market (DOM) for detached properties sold in January was 50 days, slightly quicker than the average in January 2017. Half of the detached homes sold were on the market for 30 days or less, a 10-day increase compared to last January.
- The average sales price per square foot for District townhouses in January was \$440, representing a depreciation of 5.2 percent versus the \$464 average last January.
- The median sales price for detached properties in January was \$712,500, a 1.8 percent increase over last January's mark. The average sales price for detached homes was \$905,294, an 11.1 percent depreciation from the \$1,018,145 average for detached sales last January.

Pricing Trends | Washington D.C.

By Home Type: Detached: All



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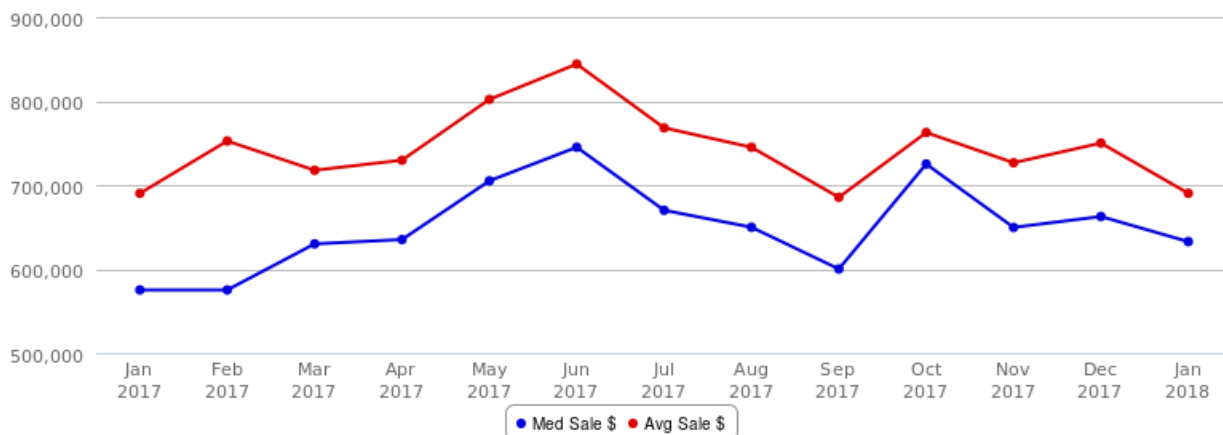
Single-Family Attached (Townhouses)

New Listings				New Pending				Closed Sales			
		298				285				202	
		↑46.1%				↑20.8%				↓-25.7%	
		↑9.2%				↑27.8%				↑2.5%	
		from Dec 2017:				from Dec 2017:				from Dec 2017:	
		204				236				272	
		from Jan 2017:				from Jan 2017:				from Jan 2017:	
		273				223				197	
YTD	2018	2017	+/-	YTD	2018	2017	+/-	YTD	2018	2017	+/-
	298	273	9.2%		285	223	27.8%		202	197	2.5%
5-year Jan average: 256				5-year Jan average: 229				5-year Jan average: 181			

- The 285 new pending sales of townhouses were 27.8 percent more than last January.
- There were 298 new listings added in January, a 9.2 percent increase from last year's new listings (273). Active townhouse inventories at month's end were up 31 listings from last year.
- The 293 active listings represent only 1.1 months of townhouse supply, making it the segment with the strongest seller's market.
- The average days-on-market (DOM) for townhouses sold in January was 42 days, compared to 39 at this time last year. Half of the townhouses sold were on the market for 13 days or less, 13 days less than last January.
- The average sales price per square foot for District townhouses in January was \$471, representing an appreciation of 2.2 percent versus the \$461 average last January.
- The median sales price for townhouses in January was \$632,500, a 10.0 percent increase from last year's January-level of \$575,000. The average sales price in January was \$690,032, almost exactly even with last year's mark of \$690,019.

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By Home Type: Attached: TH



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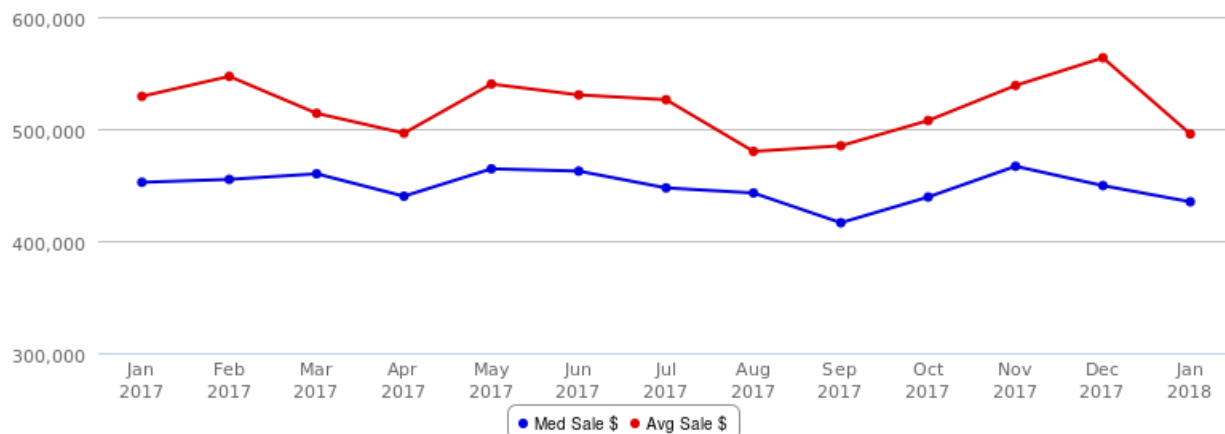
Condos & Co-ops

New Listings				New Pending				Closed Sales			
		430				335				258	
		↑93.7%				↑22.3%				↓-13.4%	
		↔0.0%				↑4.7%				↑2.0%	
		from Dec 2017: 222				from Dec 2017: 274				from Dec 2017: 298	
		from Jan 2017: 430				from Jan 2017: 320				from Jan 2017: 253	
YTD	2018	2017	+/-	YTD	2018	2017	+/-	YTD	2018	2017	+/-
	430	430	0.0%		335	320	4.7%		258	253	2.0%
5-year Jan average: 392				5-year Jan average: 291				5-year Jan average: 226			

- There was an increase in purchase activity in the condo/co-op segment, with 335 new pending sales marking a 4.7 percent increase compared to the 320 contracts entered last January.
- The 258 closed sales in January were 2.0 percent more than the 253 sales last year and exceeded the five-year January average of 226 by 14.2 percent.
- The 430 new listings added in January represented a flatline from last January. It exceeded the five-year January average by 38 listings.
- The 541 active listings represent only 1.6 months of supply based on the average sales pace of the last 12 months, remaining unchanged from last January and solidly in the seller's favor.
- The average days-on-market (DOM) for condo/co-op units sold in January was 44 days, 7 days quicker than last year. Half of the condo/co-op units sold were on the market for 23 days or less, the same as in January 2017.
- The average price per square foot for condo/co-op units sold in January was \$523, a 5.9 percent increase from last January's average of \$494.
- The \$435,000 median sales price for condo/co-op units represents a 3.9 percent decrease from last January's \$452,500 level. The average sales price in January was \$495,569, a 6.3 percent decrease from last January's average of \$529,112.

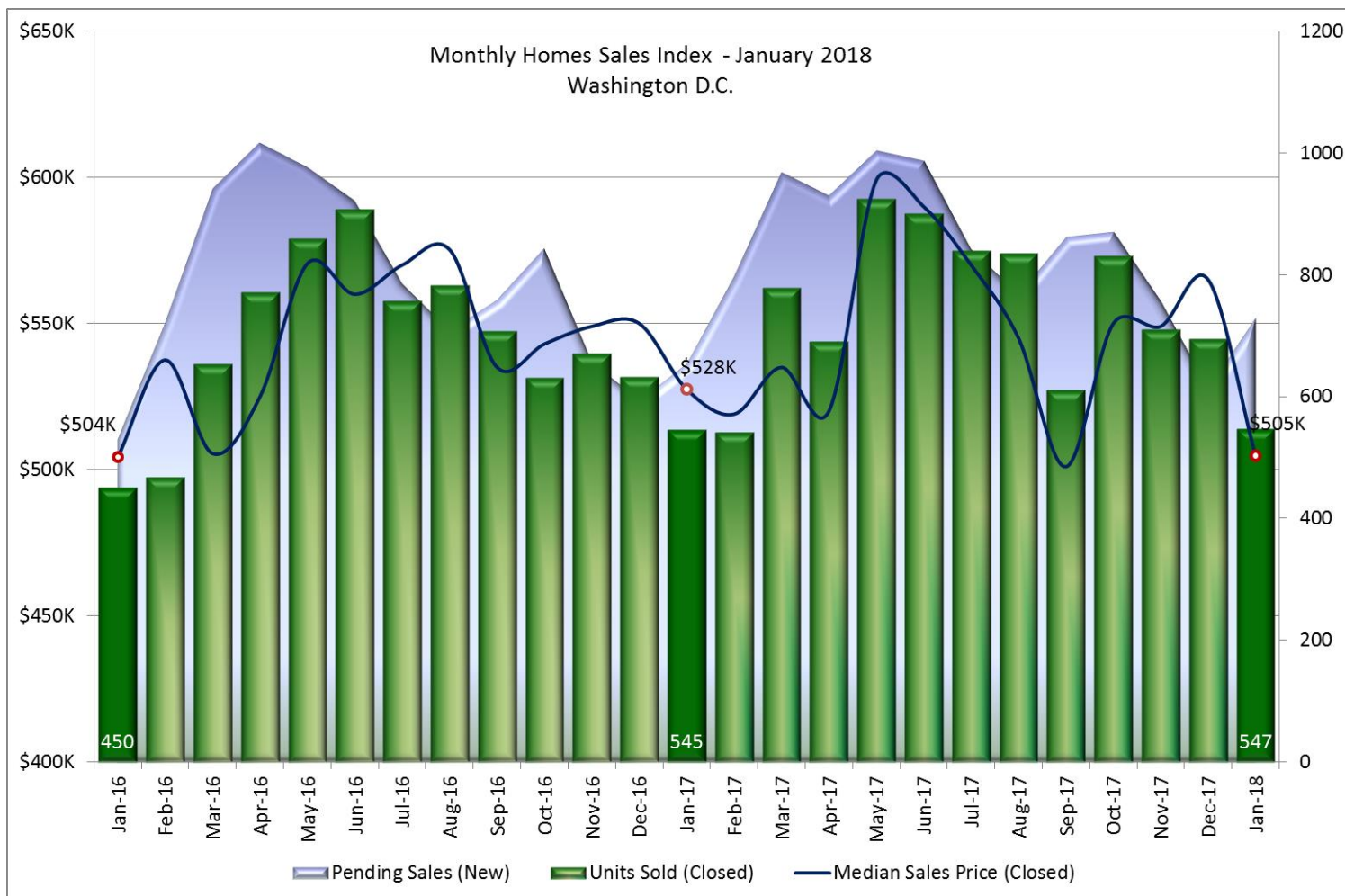
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By Home Type: Attached: Condo/Coop



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Monthly Home Sales Index – Washington, DC - January 2018



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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 January 2018. 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.