



**FOR IMMEDIATE RELEASE**

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## ***January 2019 Washington, DC Market Trends Report Median sales price highest January level in past 10 years***

**Washington, DC – (February 12, 2019)** – 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.

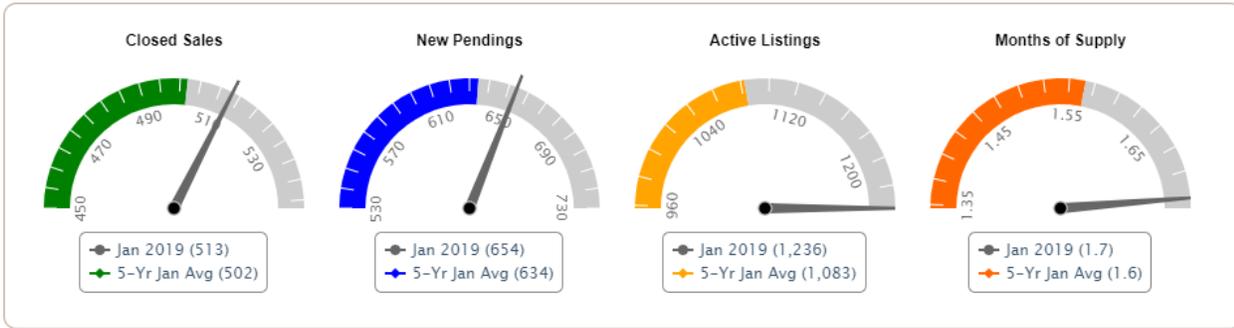
### ***Overview***

January’s median sales price was \$537,500, up slightly from last year’s median and ranks as the highest January level in the past 10 years. The 513 January sales represented a 6.2 percent decrease versus last year and above the January five-year average of 502. There was a 10.4 percent drop in contract activity compared to last January. The 654 overall new pending sales topped the five-year January average by 3.1 percent. Closed sales were down in all three segments compared to last January.

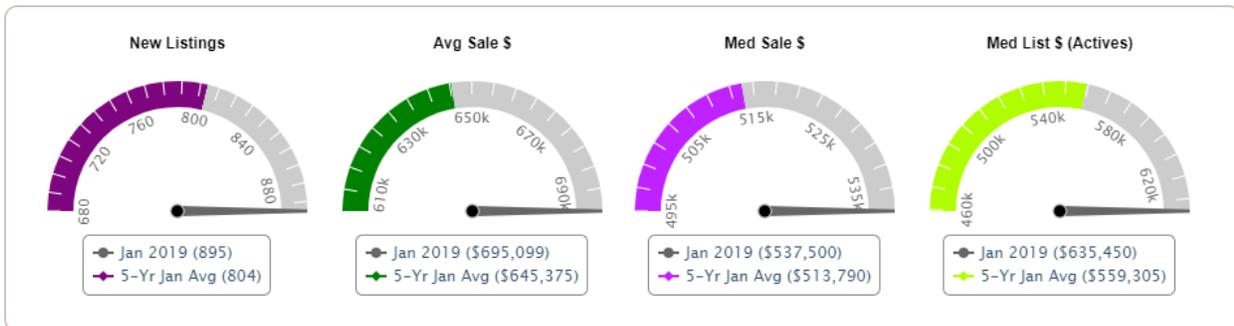
**Washington, DC**  
January home sales and median prices



### ***Key Trends***



- **Closed sales.** The 513 January sales represented a 6.2 percent decrease versus last year and above the January five-year average of 502.
- **Contract activity.** There was a 10.4 percent drop in contract activity compared to last January. The 654 overall new pending sales topped the five-year January average by 3.1 percent.
- **Listing activity.** The number of new listings increased 7.8 percent compared to last January. The 895 new listings are significantly above the five-year January average of 804.
- **Inventory.** The 1,236 active listings at month's end are 23.7 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 1,236 active listings represent just 1.7 months of supply.
- **Prices.** January's median sales price was \$537,500, up slightly from last year's median and ranks as the highest January in the past 10 years.
- **Sales Price to Original List Price Ratios (SP to OLP).** Half the sellers received 98.5 percent of original list price or less, exactly the same as last January.



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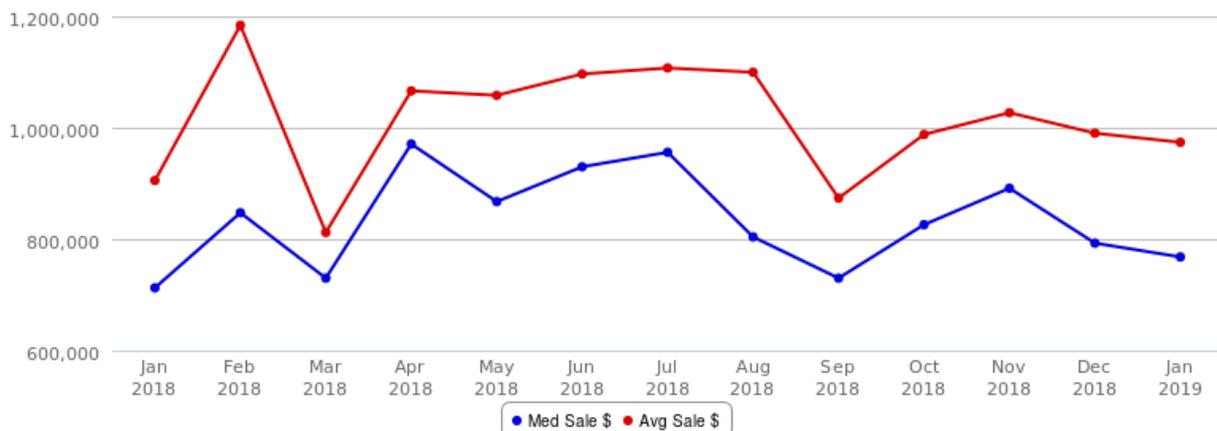
## Analysis by Housing Segment

### Single-Family Detached



- The 79 detached homes sold in January decreased 8.1 percent from January 2018. The 123 new pending sales entered during the month marked a year-over-year gain of 13.9 percent.
- As the year began, new listing activity increased. The 141 new listings added were 42.4 percent more than the number added in January 2018. Active inventory at month's end (246) is slightly more than the 5-year January average of 210 listings.
- The 246 active listings represent 2.2 months of supply based on the average sales pace of the last 12 months, significantly more in the buyer's favor than January 2018 (1.4 months).
- The average price per square foot for detached homes was \$391, a depreciation from the \$440 average for detached sales last January.
- The median sales price for detached properties in January was \$768,000, an increase over last January's mark of \$712,500.

**Pricing Trends | Washington D.C.**  
By Home Type: Detached: All



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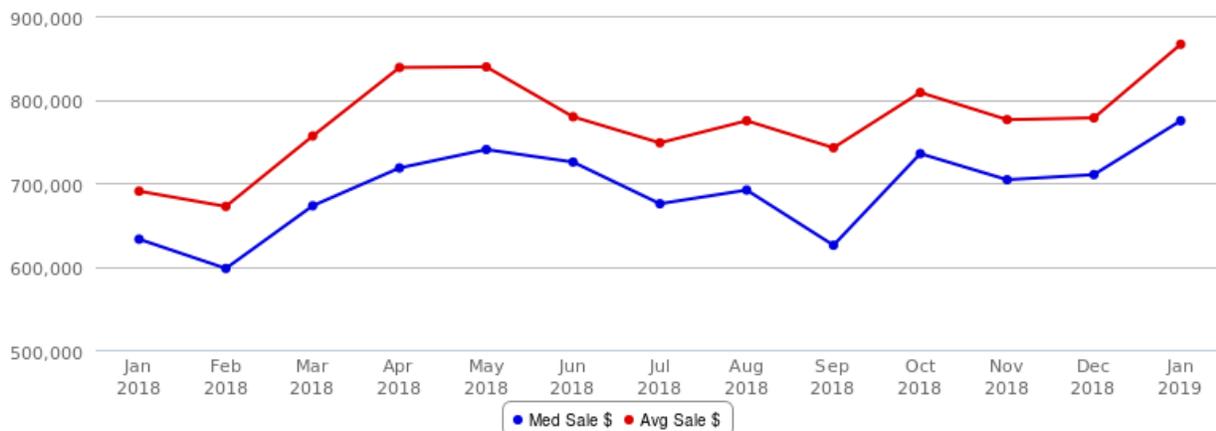
## Single-Family Attached (Townhouses)

New Listings				New Pending				Closed Sales			
		<b>319</b>				<b>236</b>				<b>178</b>	
		<b>↑52.6%</b>				<b>↑4.9%</b>				<b>↓-20.5%</b>	
		<b>↑7.0%</b>				<b>↓-17.2%</b>				<b>↓-11.9%</b>	
		from Dec 2018:				from Dec 2018:				from Dec 2018:	
		<b>209</b>				<b>225</b>				<b>224</b>	
		from Jan 2018:				from Jan 2018:				from Jan 2018:	
		<b>298</b>				<b>285</b>				<b>202</b>	
YTD	2019	2018	+/-	YTD	2019	2018	+/-	YTD	2019	2018	+/-
	<b>319</b>	<b>298</b>	<b>7.0%</b>		<b>236</b>	<b>285</b>	<b>-17.2%</b>		<b>178</b>	<b>202</b>	<b>-11.9%</b>
5-year Jan average: <b>275</b>				5-year Jan average: <b>234</b>				5-year Jan average: <b>179</b>			

- The 236 new pending sales of townhouses were 17.2 percent less than last January.
- There were 319 new listings added in January, a 7.0 percent increase from last year's new listings (298). Active townhouse inventories at month's end were up 112 listings from last year.
- The 405 active listings represent only 1.6 months of townhouse supply, making it the segment with the strongest seller's market.
- The average sales price per square foot for District townhouses in January was \$434, representing an appreciation of 7.9 percent versus the \$471 average last January.
- The median sales price for townhouses in January was \$774,500, a 22.5 percent increase from last year's January-level of \$632,500. The average sales price in January was \$866,159, a 25.5 percent increase from last year's mark of \$690,032.

### Pricing Trends | Washington D.C.

By Home Type: Attached: TH



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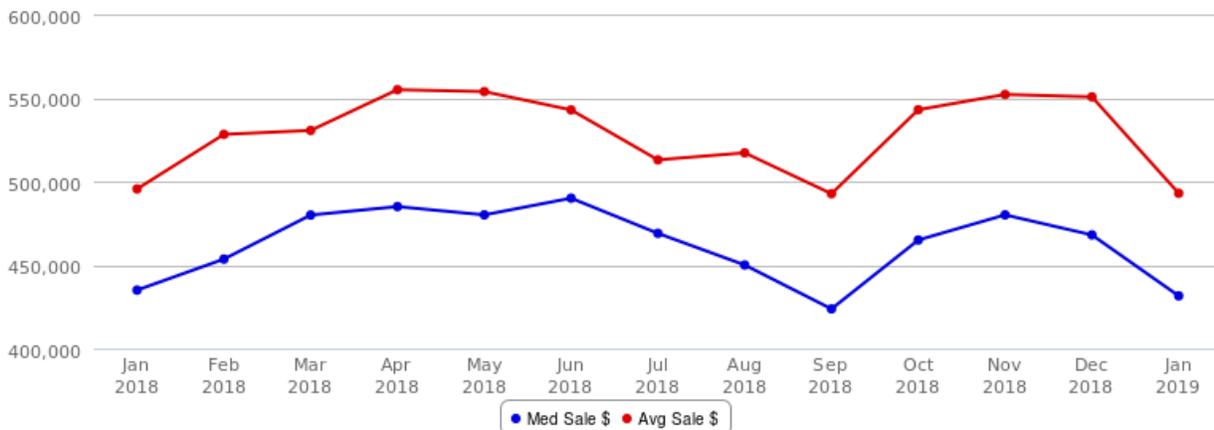
## Condos & Co-ops

New Listings				New Pending				Closed Sales			
<b>433</b>				<b>294</b>				<b>253</b>			
↑ <b>124.4%</b>		↑ <b>0.7%</b>		↑ <b>13.5%</b>		↓ <b>-12.2%</b>		↓ <b>-4.5%</b>		↓ <b>-1.9%</b>	
from Dec 2018:		from Jan 2018:		from Dec 2018:		from Jan 2018:		from Dec 2018:		from Jan 2018:	
193		430		259		335		265		258	
YTD	2019	2018	+/-	YTD	2019	2018	+/-	YTD	2019	2018	+/-
	<b>433</b>	<b>430</b>	0.7%		<b>294</b>	<b>335</b>	-12.2%		<b>253</b>	<b>258</b>	-1.9%
5-year Jan average: <b>408</b>				5-year Jan average: <b>296</b>				5-year Jan average: <b>237</b>			

- There was a decrease in purchase activity in the condo/co-op segment, with 294 new pending sales marking a 12.2 percent decrease compared to the 335 contracts entered last January.
- The 253 closed sales in January were 1.9 percent less than the 258 sales last year and exceeded the five-year January average of 237 by 6.8 percent.
- The 433 new listings added in January represented a .7 percent increase from last January. It exceeded the five-year January average by 25 listings.
- The 577 active listings represent only 1.7 months of supply based on the average sales pace of the last 12 months, up from last January (1.6 months) but still reflecting an extremely tight seller's market.
- The average price per square foot for condo/co-op units sold in January was \$546, a 4.4 percent increase from last January's average of \$523.
- The \$431,500 median sales price for condo/co-op units represents a .8 percent decrease from last January's \$435,000 level. The average sales price in January was \$492,993, a .5 percent decrease from last January's average of \$495,569.

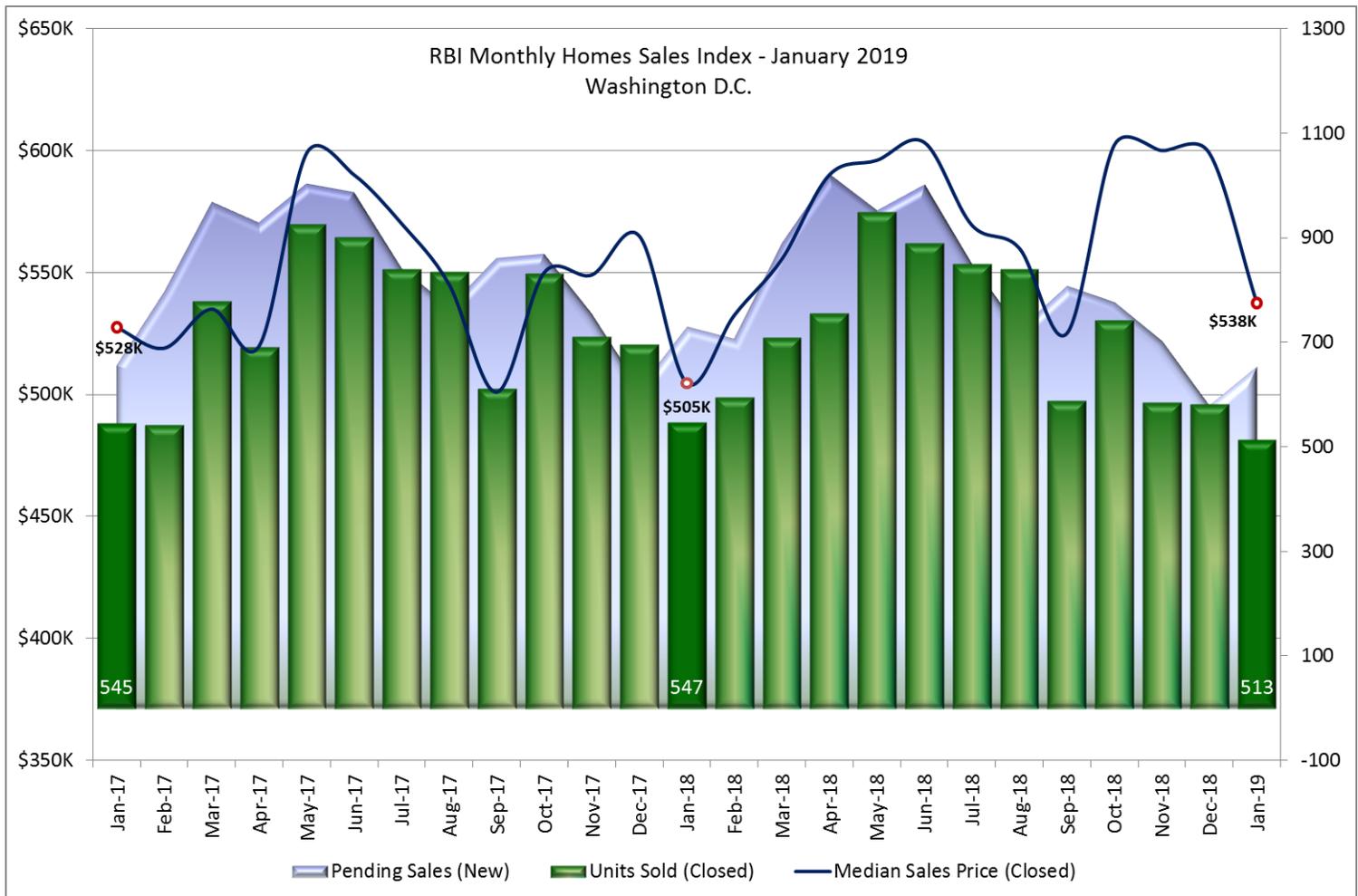
### Pricing Trends | Washington D.C.

By Home Type: Attached: Condo/Coop



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## Monthly Home Sales Index – Washington, DC - January 2019



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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 2019. 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 11,000 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 (Bright MLS), offering dynamic charts and analytics for all regions, counties, cities, ZIP codes and subdivisions within the Bright MLS 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](http://www.getsmartcharts.com).