



FOR IMMEDIATE RELEASE

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

***June 2019 Washington, DC Market Trends Report
Median sales price highest June level on record; scarce supply continues to
drive seller's market***

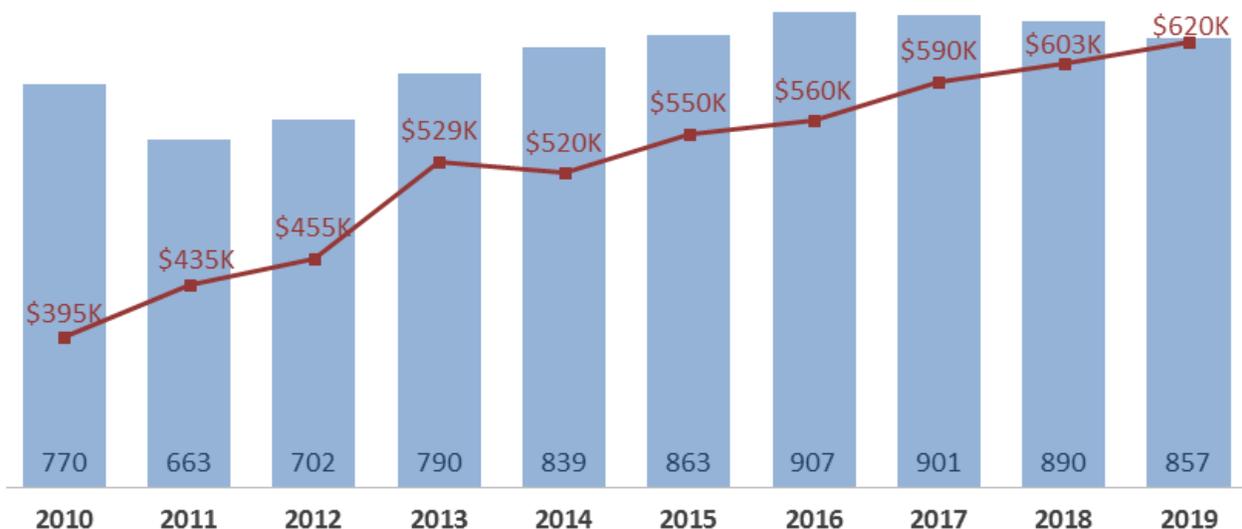
Washington, DC – (July 12, 2019) – The following analysis of the Washington, DC housing market has been prepared for the Greater Capital Area Association of REALTORS® based on analysis of Bright MLS multiple listing data by MarketStats by ShowingTime.

Overview

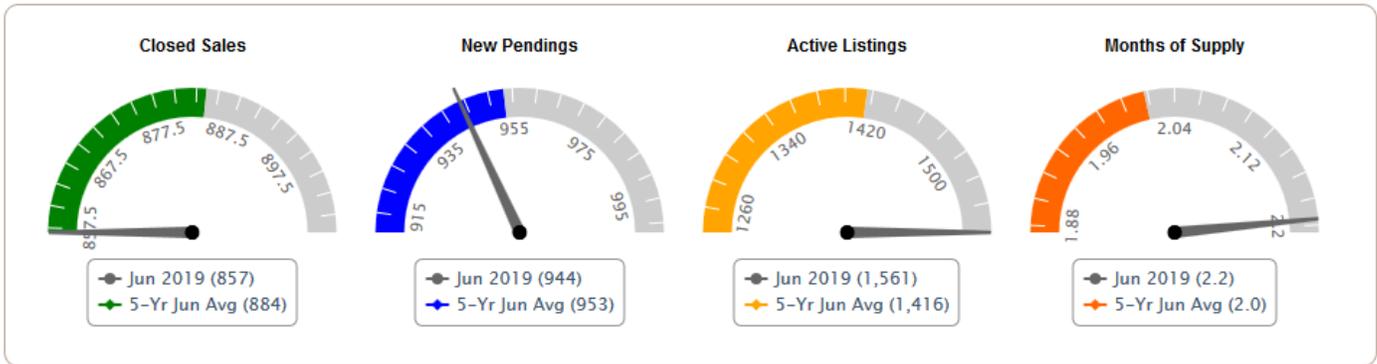
- June's median sales price was \$620,000, up slightly from last year's median and ranks as the highest June level on record. The 857 June sales represented a 3.7 percent decrease versus last year and below the June five-year average of 884. The 4,639 cumulative year-to-date sales are 1.9 percent more than the number sold through June of last year. There was a 5.8 percent drop in contract activity compared to last June. The 944 overall new pending sales fell below the five-year June average by 1.0 percent. Half the homes sold in June were on the market 16 days or less prior to contract, quicker than the 26 days on market in June 2018. Supply remains scarce relative to demand, continuing to drive a strong seller's market. Closed sales fell in all three segments.

Washington, DC

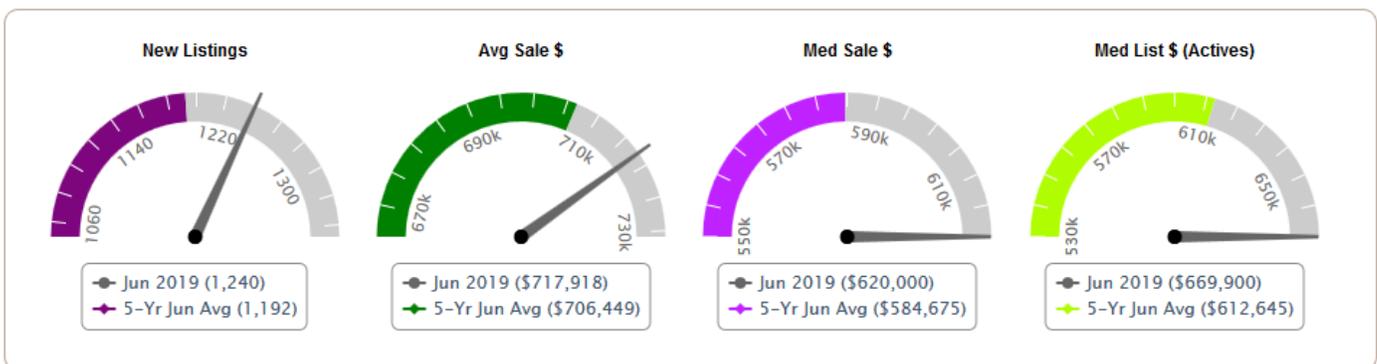
June home sales and median prices



Key Trends



- Closed sales.** The 857 June sales represented a 3.7 percent decrease versus last year and below the June five-year average of 884. The 4,639 cumulative year-to-date sales are 1.9 percent more than the number sold through June of last year.
- Contract activity.** There was a 5.8 percent drop in contract activity compared to last June. The 944 overall new pending sales fell below the five-year June average by 1.0 percent.
- Listing activity.** The number of new listings decreased .5 percent compared to last June. The 1,240 new listings are 4.0 percent above the five-year June average of 1,192.
- Inventory.** The 1,561 active listings at month's end are 5.2 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 1,561 active listings represent just 2.2 months of supply.
- Prices.** June's median sales price was \$620,000, up slightly from last year's median and ranks as the highest June level in the past 10 years.
- Days on Market (DOM).** Half the homes sold in June were on the market 16 days or less prior to contract, quicker than the 26 days on market in June 2018.
- Sales Price to Original List Price Ratios (SP to OLP).** Half the sellers received 100.0 percent of original list price or less, the same as last June.



Analysis by Housing Segment

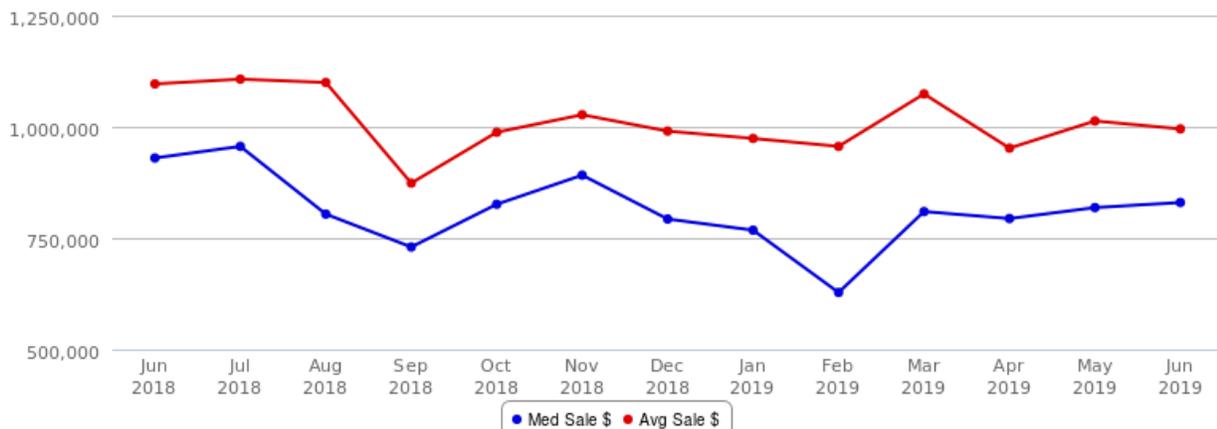
Single-Family Detached

New Listings				New Pending				Closed Sales			
		218				188				155	
		↑10.7%				↑19.0%				↓-3.7%	
		from Jun 2018:				from Jun 2018:				from Jun 2018:	
		197				158				161	
		↓-18.0%				↑16.0%				↑9.2%	
		from May 2019:				from May 2019:				from May 2019:	
		266				162				142	
YTD	2019	2018	+/-	YTD	2019	2018	+/-	YTD	2019	2018	+/-
	1,246	1,043	19.5%		929	835	11.3%		760	689	10.3%
5-year Jun average: 194				5-year Jun average: 156				5-year Jun average: 159			

- The 155 detached homes sold in June decreased 3.7 percent from June 2018. The 188 new pending sales entered during the month marked a year-over-year gain of 19.0 percent.
- As the summer market heated up, new listing activity increased. The 218 new listings added were 10.7 percent more than the number added in June 2018. Active inventory at month's end (322) is significantly more than the five-year June average of 272 listings.
- The 322 active listings represent 2.8 months of supply based on the average sales pace of the last 12 months, more towards the buyer's favor than June 2018 (2.2 months of supply).
- The average price per square foot for detached homes was \$403, a depreciation from the \$550 average for detached sales last June.
- The median sales price for detached properties in June was \$830,000, a decrease from last June's mark of \$930,000. Similarly, the year-to-date median of \$752,500 is lower than the 2018 YTD median (\$850,000).

Pricing Trends | Washington D.C.

By Home Type: Detached: All



©2019 MarketStats by ShowingTime. All Rights Reserved. Data Source: Bright MLS. Statistics calculated 7/5/19

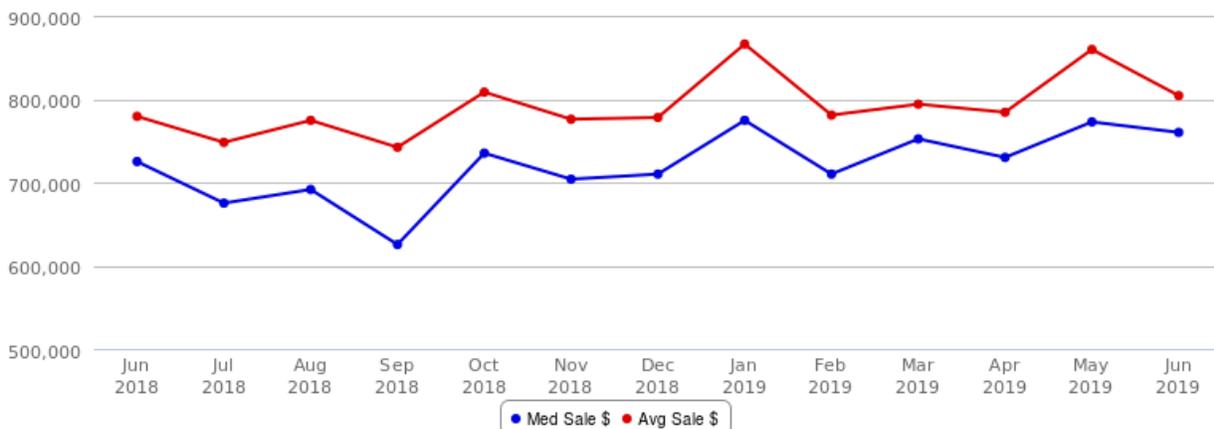
Single-Family Attached (Townhouses)

New Listings				New Pending				Closed Sales			
		427				329				310	
		↓ -11.4%				↓ -6.5%				↓ -8.0%	
		↓ -0.5%				↓ -7.1%				↓ -1.9%	
		from May 2019:				from May 2019:				from May 2019:	
		482				352				337	
		from Jun 2018:				from Jun 2018:				from Jun 2018:	
		429				354				316	
YTD	2019	2018	+/-	YTD	2019	2018	+/-	YTD	2019	2018	+/-
	2,412	2,334	3.3%		1,953	2,007	-2.7%		1,654	1,670	-1.0%
5-year Jun average: 420				5-year Jun average: 346				5-year Jun average: 311			

- The 329 new pending sales of townhouses were 7.1 percent less than last June.
- There were 427 new listings added in June, a .5 percent decrease from last year's new listings (429). Active townhouse inventories at month's end were up 28 listings from last year.
- The 450 active listings represent only 1.8 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 June was \$436, representing a depreciation of 19.0 percent versus the \$538 average last June.
- The median sales price for townhouses in June was \$760,000, a 4.8 percent increase from last year's June-level of \$725,000. The year-to-date median of \$730,000 is up 6.6 percent versus 2018. The average sales price in June was \$804,250, a 3.2 percent increase from last year's mark of \$779,318.

Pricing Trends | Washington D.C.

By Home Type: Attached: TH



©2019 MarketStats by ShowingTime. All Rights Reserved. Data Source: Bright MLS. Statistics calculated 7/5/19

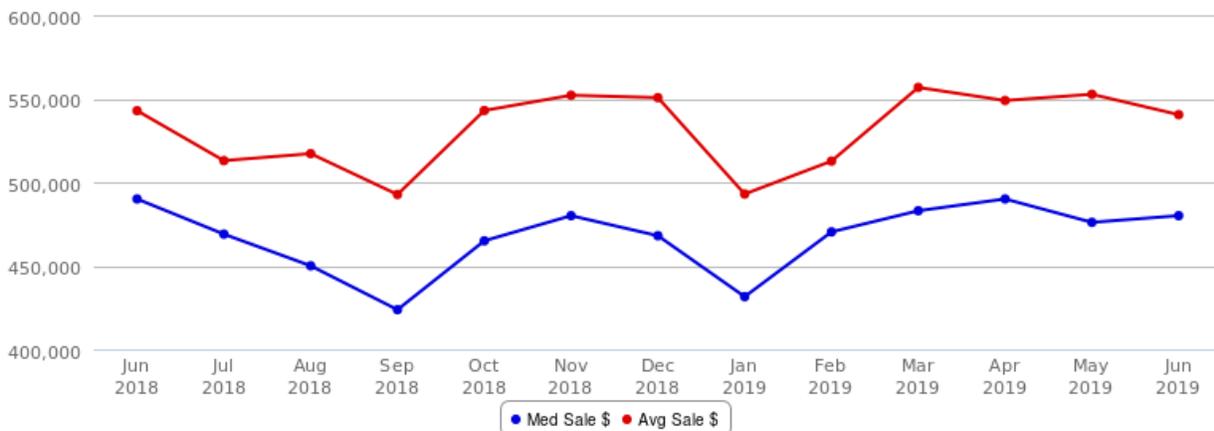
Condos & Co-ops

New Listings				New Pending				Closed Sales			
		587				423				390	
		↓ -5.0%				↓ -13.5%				↓ -5.6%	
		from Jun 2018: 618				from Jun 2018: 489				from Jun 2018: 413	
		↓ -18.7%				↓ -11.9%				↓ -12.6%	
		from May 2019: 722				from May 2019: 480				from May 2019: 446	
YTD	2019	2018	+/-	YTD	2019	2018	+/-	YTD	2019	2018	+/-
	3,460	3,520	-1.7%		2,547	2,555	-0.3%		2,209	2,188	1.0%
5-year Jun average: 576				5-year Jun average: 450				5-year Jun average: 413			

- There was a decrease in purchase activity in the condo/co-op segment, with 423 new pending sales marking a 13.5 percent decrease compared to the 489 contracts entered last June.
- The 390 closed sales in June were 5.6 percent less than the 413 sales last year and also below the five-year June average of 413 by 5.6 percent.
- The 587 new listings added in June represented a 5.0 percent decrease from last June. It exceeded the five-year June average by 11 listings.
- The 767 active listings represent only 2.3 months of supply based on the average sales pace of the last 12 months, the exact same pace as last June and still reflecting an extremely tight seller's market.
- The average price per square foot for condo/co-op units sold in June was \$573, a 2.7 percent increase from last June's average of \$558.
- The \$480,000 median sales price for condo/co-op units represents a 2.0 percent decrease from last June's \$490,000 level and the year-to-date median of \$475,000 is slightly higher than the \$469,950 level last year (+1.1 percent). The average sales price in June was \$540,495, a .4 percent decrease from last June's average of \$542,862.

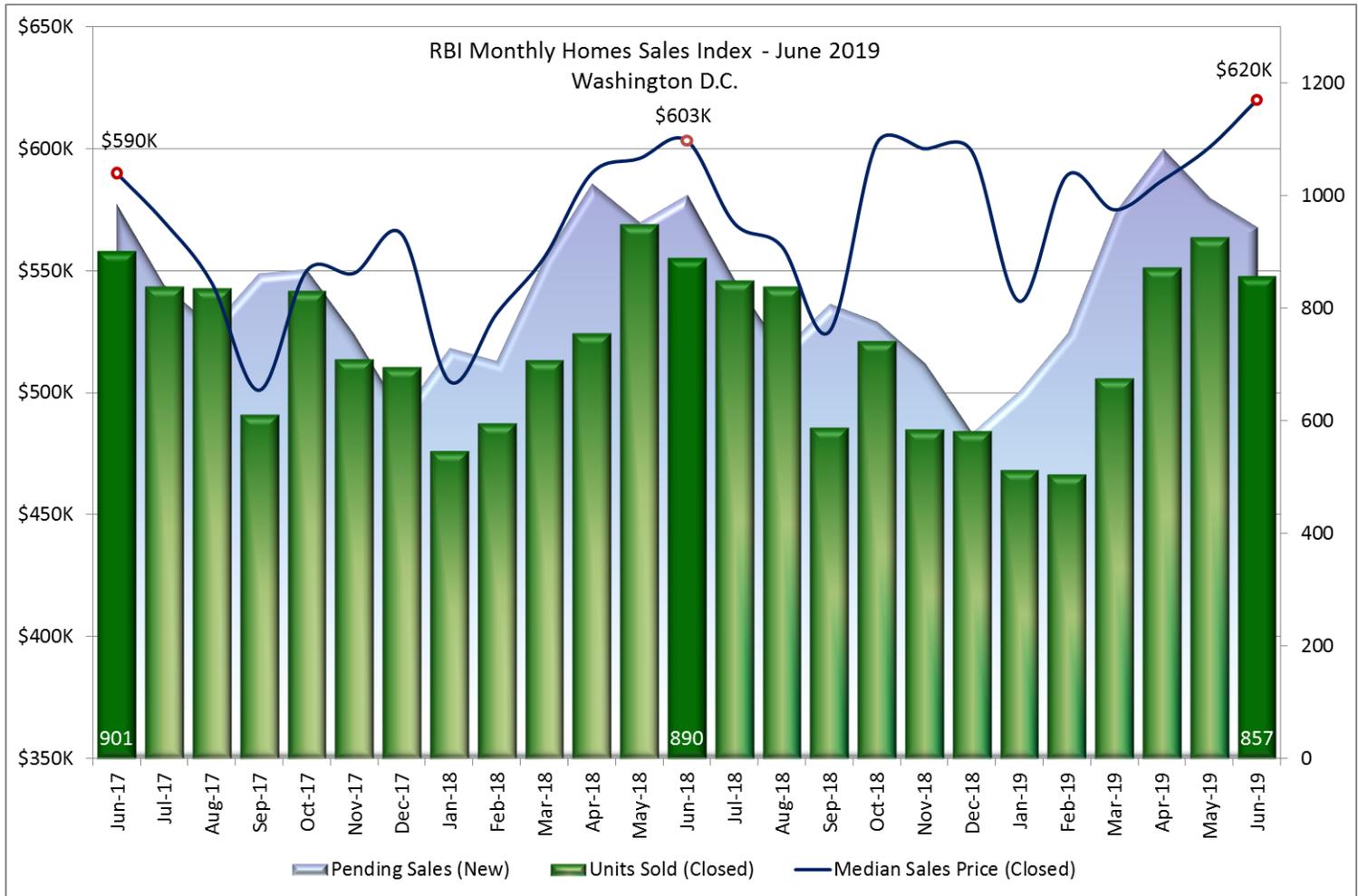
Pricing Trends | Washington D.C.

By Home Type: Attached: Condo/Coop



©2019 MarketStats by ShowingTime. All Rights Reserved. Data Source: Bright MLS. Statistics calculated 7/5/19

Monthly Home Sales Index – Washington, DC - June 2019



©2019 MarketStats by ShowingTime. All Rights Reserved. Data Source: Bright MLS. Statistics calculated 7/5/19

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 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.