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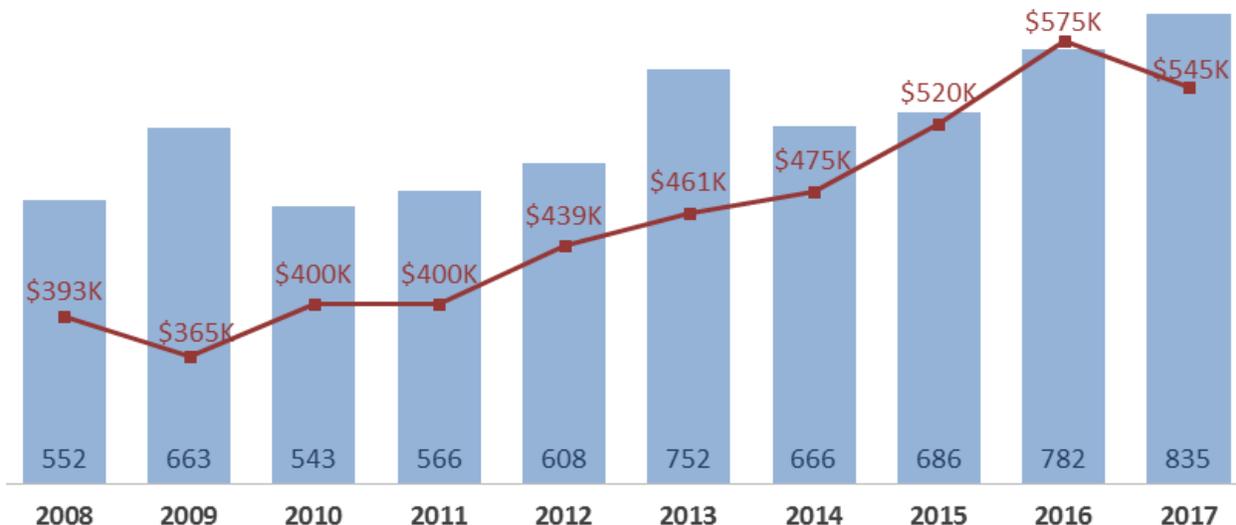
## ***August 2017 Washington, DC Market Trends Report*** ***Closed sales up 6.8 percent over last year, highest August level since 2005***

**Washington, DC – (September 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.

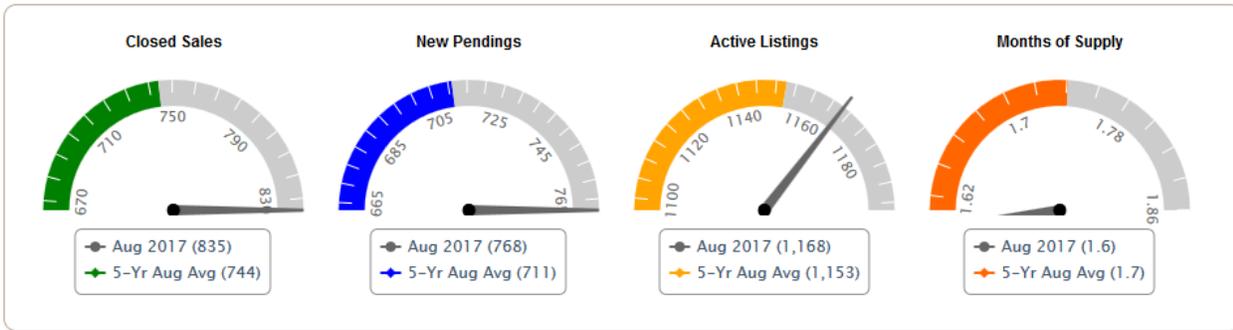
### ***Overview***

August's median sales price was \$545,000, down 5.3 percent compared to last year. The 835 August sales represented a 6.8 percent increase versus last year and 12.2 percent above the August 5-year average of 744. It is the highest August level since 2005. The 6,259 cumulative year-to-date sales are 8.3 percent more than the number sold through August of last year. Even with the median sales price at record highs, supply is scarce with only 1.6 months of supply on hand. There was an 8.3 percent bump in contract activity compared to last August. The 768 overall new pending sales topped the five-year August average by 8.0 percent. Closed sales increased compared to last August in every segment. Half the homes sold in August were on the market for 13 days or less and the competition among buyers kept the median percent of asking price at 99.3 percent.

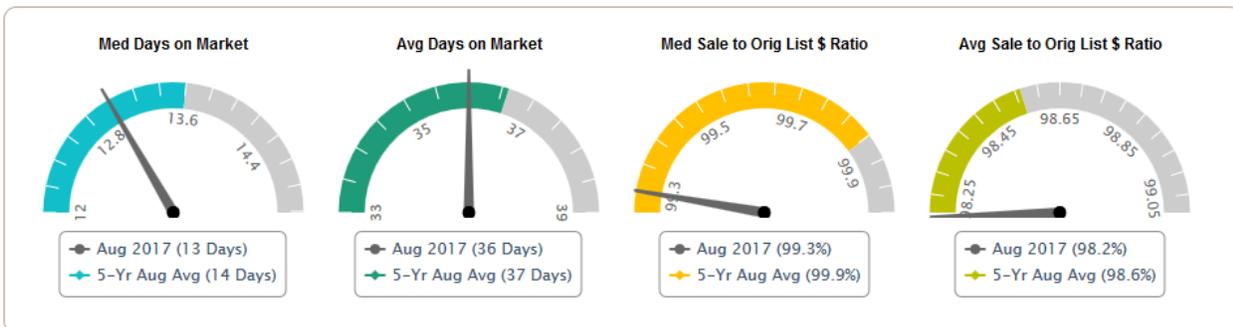
**Washington, DC**  
**August home sales and median prices**



## Key Trends



- Closed sales.** The 835 August sales represented a 6.8 percent increase versus last year and 12.2 percent above the August 5-year average of 744. It is the highest August level since 2005. The 6,259 cumulative year-to-date sales are 8.3 percent more than the number sold through August of last year.
- Contract activity.** There was an 8.3 percent bump in contract activity compared to last August. The 768 overall new pending sales topped the five-year August average by 8.0 percent.
- Listing activity.** The number of new listings increased 7.2 percent compared to last August. The 816 new listings exceeds the five-year August average by 6.9 percent.
- Inventory.** The 1,168 active listings at month's end are 3.5 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 1,168 active listings represent just 1.6 months of supply.
- Prices.** August's median sales price was \$545,000, down 5.3 percent compared to last year.
- Days on Market (DOM).** Half the homes sold in August were on the market 13 days or less prior to contract, slightly quicker than in August 2016.
- Sales Price to Original List Price Ratios (SP to OLP).** Half the sellers received 99.3 percent of original list price or less, slightly down from the 100.0 percent last August.



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## Analysis by Housing Segment

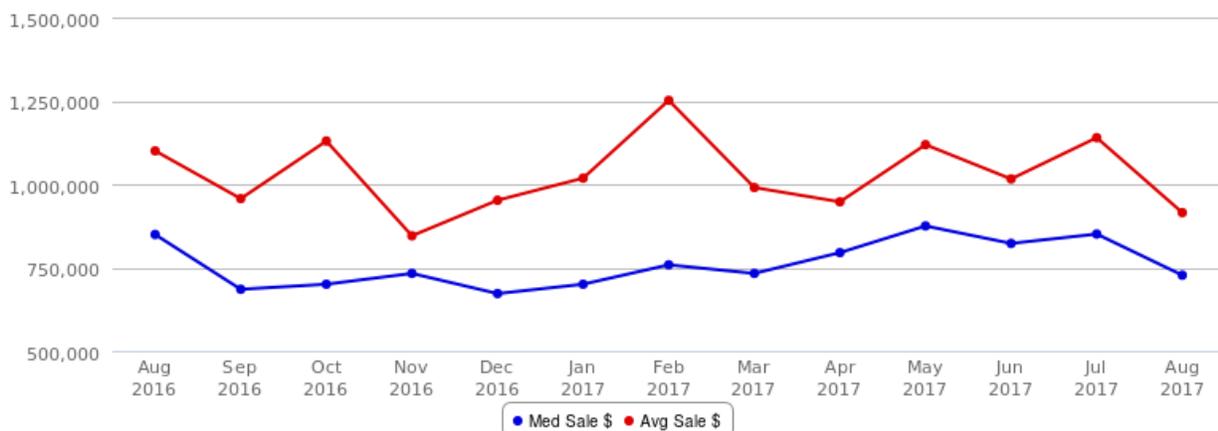
### Single-Family Detached

New Listings				New Pendings				Closed Sales			
130				131				130			
-24.0%		3.2%		-3.7%		0.8%		-11.0%		4.8%	
from Jul 2017:		from Aug 2016:		from Jul 2017:		from Aug 2016:		from Jul 2017:		from Aug 2016:	
171		126		136		130		146		124	
YTD	2017	2016	+/-	YTD	2017	2016	+/-	YTD	2017	2016	+/-
	1,435	1,322	8.5%		1,164	1,102	5.6%		994	932	6.7%
5-year Aug average: 126				5-year Aug average: 114				5-year Aug average: 113			

- The 130 detached homes sold in August jumped 4.8 percent compared to August 2016. The 131 new pending sales entered during the month marked a year-over-year gain of .8 percent.
- As the height of the summer market peaked, new listing activity continued to increase. The 130 new listings added were 3.2 percent more than the number added in August 2016. Active inventory at month's end (239) is slightly more than the 221 listings last year.
- The 239 active listings represent 2.1 months of supply based on the average sales pace of the last 12 months, matching the seller's market of August 2016.
- The average days-on-market (DOM) for detached properties sold in August was 39 days, slightly quicker than the average in August 2016. Half of the detached homes sold were on the market for 16 days or less, a 3-day decrease compared to last August.
- The average price per square foot for detached homes was \$471, a depreciation from the \$515 average for detached sales last August.
- The median sales price for detached properties in August was \$727,000, a decrease from last August's mark. In contrast, the year-to-date median of \$789,500 is 3.8 percent higher than the 2016 YTD median.

#### Pricing Trends | Washington D.C.

By Home Type: Detached: All



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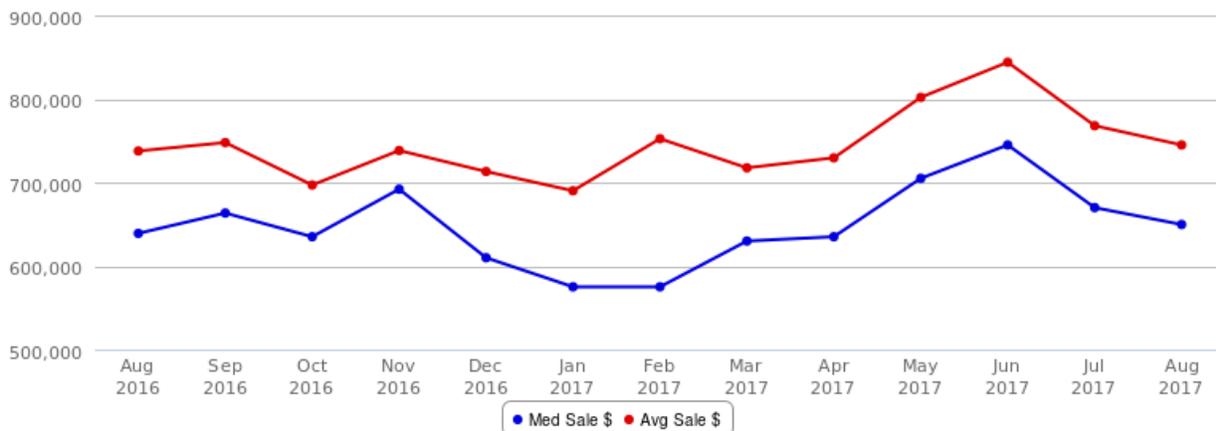
## Single-Family Attached (Townhouses)

New Listings				New Pending				Closed Sales			
		<b>329</b>				<b>297</b>				<b>318</b>	
		<b>14.6%</b>				<b>8.8%</b>				<b>6.4%</b>	
		from Aug 2016:				from Aug 2016:				from Aug 2016:	
		287				273				299	
		from Jul 2017:				from Jul 2017:				from Jul 2017:	
		352				317				297	
YTD	2017	2016	+/-	YTD	2017	2016	+/-	YTD	2017	2016	+/-
	<b>3,111</b>	<b>2,738</b>	13.6%		<b>2,640</b>	<b>2,462</b>	7.2%		<b>2,284</b>	<b>2,076</b>	10.0%
5-year Aug average: <b>294</b>				5-year Aug average: <b>274</b>				5-year Aug average: <b>266</b>			

- The 297 new pending sales of townhouses were 8.8 percent more than last August.
- There were 329 new listings added in August, a 14.6 percent increase from last year's new listings (287). Active townhouse inventories at month's end were up 61 listings from last year.
- The 396 active listings represent only 1.5 months of townhouse supply. While it's an increase from 1.3 months of supply last year, it's still a strong seller's market.
- The average days-on-market (DOM) for townhouses sold in August was 30 days, compared to 39 at this time last year. Half of the townhouses sold were on the market for 12 days or less, one day quicker than last August.
- The average sales price per square foot for District townhouses in August was \$500, representing an appreciation of 4.4 percent versus the \$479 average last August.
- The median sales price for townhouses in August was \$649,700, a 1.7 percent increase from last year's August-level of \$639,000. The year-to-date median of \$660,000 is up 1.5 percent versus 2016. The average sales price in August was \$744,954, a 1.0 percent increase from last year's mark of \$737,739.

### Pricing Trends | Washington D.C.

By Home Type: Attached: TH



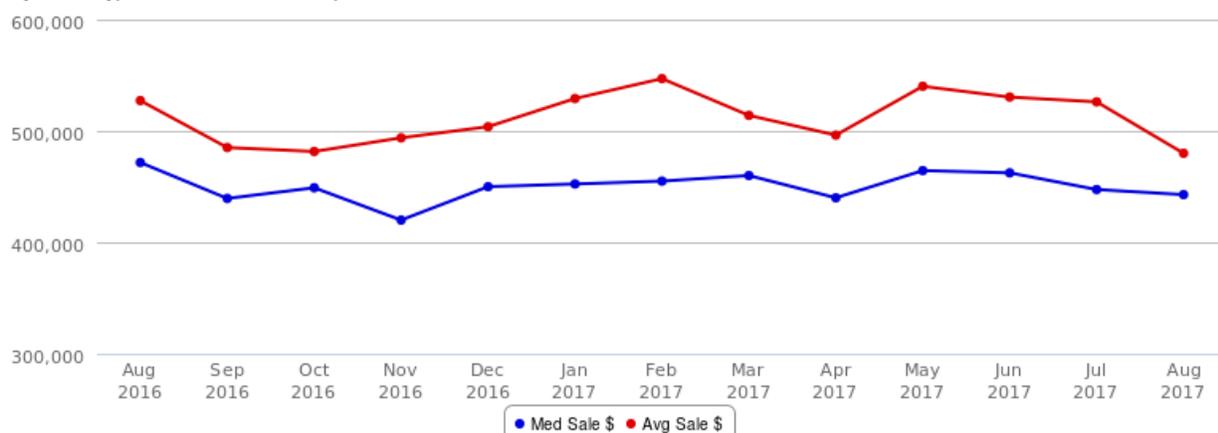
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## Condos & Co-ops

New Listings				New Pending				Closed Sales			
<b>356</b>				<b>340</b>				<b>387</b>			
<b>-18.7%</b> from Jul 2017: <b>438</b>		<b>2.9%</b> from Aug 2016: <b>346</b>		<b>-12.6%</b> from Jul 2017: <b>389</b>		<b>11.8%</b> from Aug 2016: <b>304</b>		<b>-2.3%</b> from Jul 2017: <b>396</b>		<b>8.7%</b> from Aug 2016: <b>356</b>	
YTD	2017	2016	+/-	YTD	2017	2016	+/-	YTD	2017	2016	+/-
	<b>4,145</b>	<b>3,933</b>	5.4%		<b>3,310</b>	<b>3,170</b>	4.4%		<b>2,975</b>	<b>2,759</b>	7.8%
5-year Aug average: <b>342</b>				5-year Aug average: <b>321</b>				5-year Aug average: <b>363</b>			

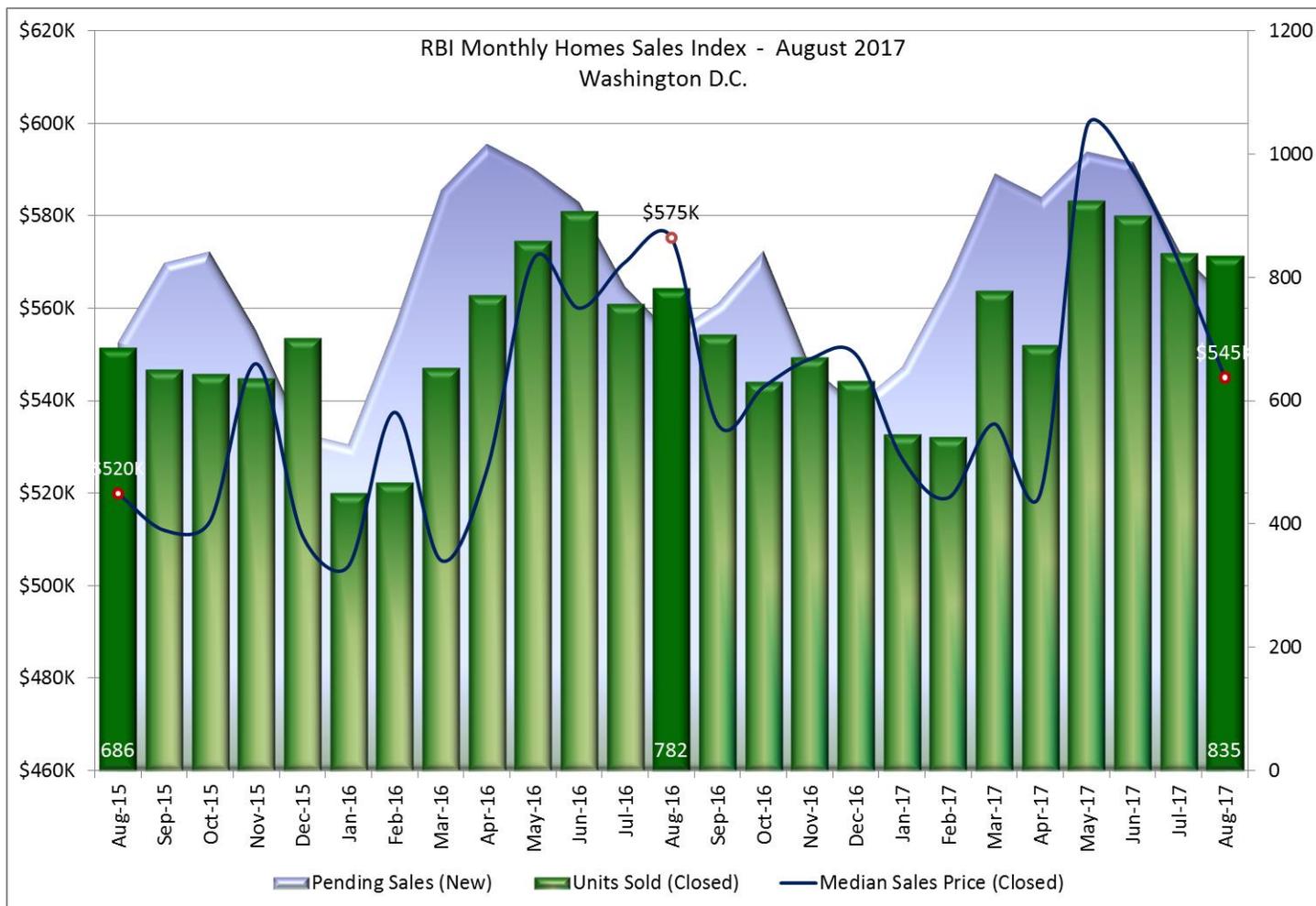
- There was an increase in purchase activity in the condo/co-op segment, with 340 new pending sales marking an 11.8 percent increase compared to the 304 contracts entered last August.
- The 387 closed sales in August were 8.7 percent more than the 356 sales last year and exceeded the five-year August average of 363 by 6.6 percent.
- The 356 new listings added in August represented a 2.9 percent increase from last August. It exceeded the five-year August average by 14 listings.
- The 528 active listings represent only 1.5 months of supply based on the average sales pace of the last 12 months, trending slightly more in favors of sellers compared to last August.
- The average days-on-market (DOM) for condo/co-op units sold in August was 41 days, six days slower than last year. Half of the condo/co-op units sold were on the market for 15 days or less, one day less than the 16-day median DOM of August 2016.
- The average price per square foot for condo/co-op units sold in August was \$550, an increase from last August's average of \$532.
- The \$442,900 median sales price for condo/co-op units represents a 6.1 percent decrease from last August's \$471,750 level and the year-to-date median of \$455,000 is only slightly higher than the \$449,000 (+1.3 percent) level last year. The average sales price in August was \$479,974, a 9.0 percent decrease from last August's average of \$527,355.

### Pricing Trends | Washington D.C. By Home Type: Attached: Condo/Coop



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## Monthly Home Sales Index – Washington, DC - August 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 August 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](http://www.getsmartcharts.com).