



**FOR IMMEDIATE RELEASE**

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

## ***January 2017 Washington, DC Market Trends Report Median Sales Price Up 4.6 percent – Reaches Highest January Level on Record***

**Washington, DC – (February 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 MRIS multiple listing data by MarketStats by ShowingTime.

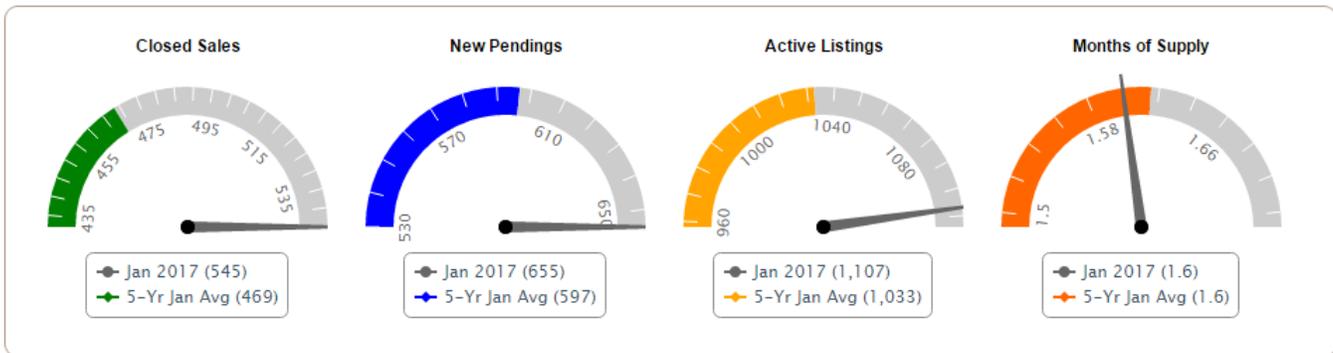
### ***Overview***

January's median sales price was \$527,500, a 4.6 percent increase over last year's median of \$504,250 and the highest January level on record. The 545 January sales represented a 21.1 percent increase versus last year and was above the January 5-year average of 469. Supply remains scarce relative to demand, continuing to drive a strong seller's market in the District. The 1,107 active listings represent just 1.6 months of supply. Half the homes sold in January were on the market 23 days or less prior to contract, three days quicker than the pace of January 2016. There was a 23.6 percent hike in contract activity compared to last January. The 655 overall new pending sales topped the five-year January average by 9.8 percent. The number of new listings increased 12.1 percent compared to last January. The 853 new listings exceeded the five-year January average by 124 listings. All three segments increased more than 15 percent in closed sales.

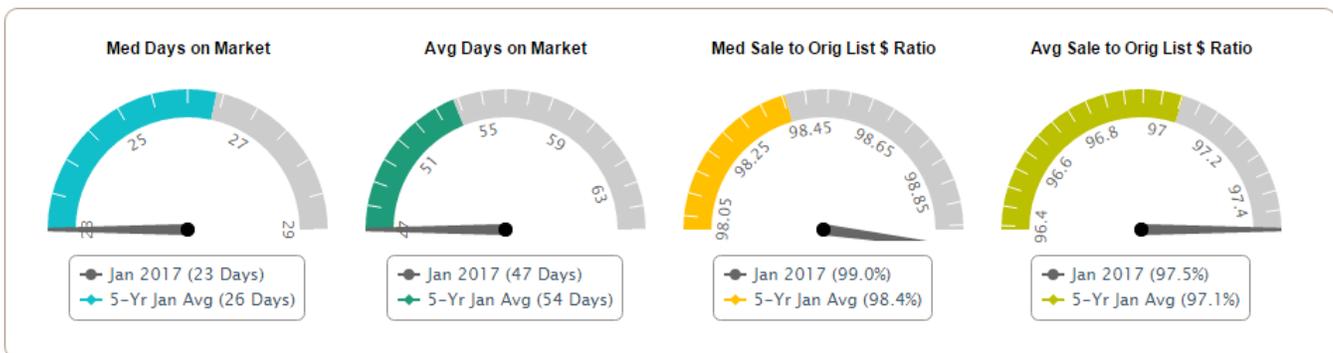
**Washington, DC**  
January home sales and median prices



## Key Trends



- **Closed sales.** The 545 January sales represented a 21.1 percent increase versus last year and above the January 5-year average of 469.
- **Contract activity.** There was a 23.6 percent hike in contract activity compared to last January. The 655 overall new pending sales topped the five-year January average by 9.8 percent.
- **Listing activity.** The number of new listings increased 12.1 percent compared to last January. The 853 new listings exceeded the five-year January average by 124 listings.
- **Inventory.** The 1,107 active listings at month's end are seven listings 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 1,107 active listings represent just 1.6 months of supply.
- **Prices.** January's median sales price was \$527,500, a 4.6 percent increase over last year's median of \$504,250 and the highest January level on record.
- **Days on Market (DOM).** Half the homes sold in January were on the market 23 days or less prior to contract, three days quicker than the pace of January 2016.
- **Sales Price to Original List Price Ratios (SP to OLP).** Half the sellers received 99.0 percent of original list price or less, just a tick above last January's 98.5 ratio.



## Analysis by Housing Segment

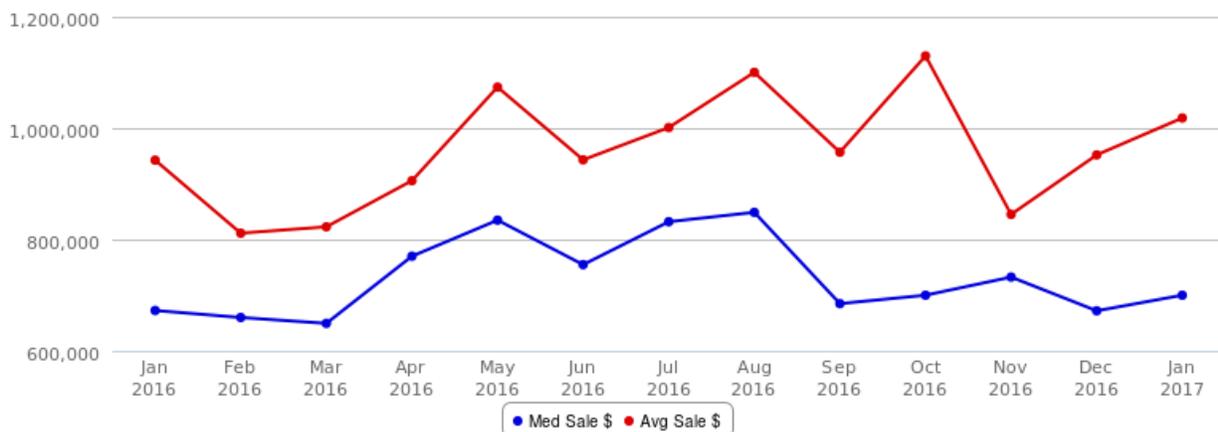
### Single-Family Detached

New Listings				New Pendings				Closed Sales			
146				111				95			
↑ 36.4%		↑ 30.4%		↑ 6.7%		↑ 42.3%		↓ -11.2%		↑ 25.0%	
from Dec 2016:		from Jan 2016:		from Dec 2016:		from Jan 2016:		from Dec 2016:		from Jan 2016:	
107		112		104		78		107		76	
YTD	2017	2016	+/-	YTD	2017	2016	+/-	YTD	2017	2016	+/-
	146	112	30.4%		111	78	42.3%		95	76	25.0%
5-year Jan average: 115				5-year Jan average: 98				5-year Jan average: 84			

- The 95 detached homes sold in January soared 25.0 percent above the same measure in January 2016. The 111 new pending sales entered during the month marked a year-over-year gain of 42.3 percent.
- The start of 2017 brought 146 new listings, a 30.4 percent jump over those added in January 2016. Active inventory at month's end (244) is up from 218 listings last year.
- The 244 active listings represent 2.2 months of supply based on the average sales pace of the last 12 months, exactly the same as the seller's market of January 2016.
- The average days-on-market (DOM) for detached properties sold in January was 52 days, slightly quicker than the average in January 2016 (54). Half of the detached homes sold were on the market for 20 days or less, a 14-day decrease compared to last January.
- The average price per square foot for detached homes was \$464, an appreciation from the \$444 average for detached sales last January.
- The median sales price for detached properties in January was \$700,000, a 4.1 percent increase over last January's median of \$672,500 and a 18.2 percent increase over the 5 year January average of \$592,450.

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

By Home Type: Detached: All



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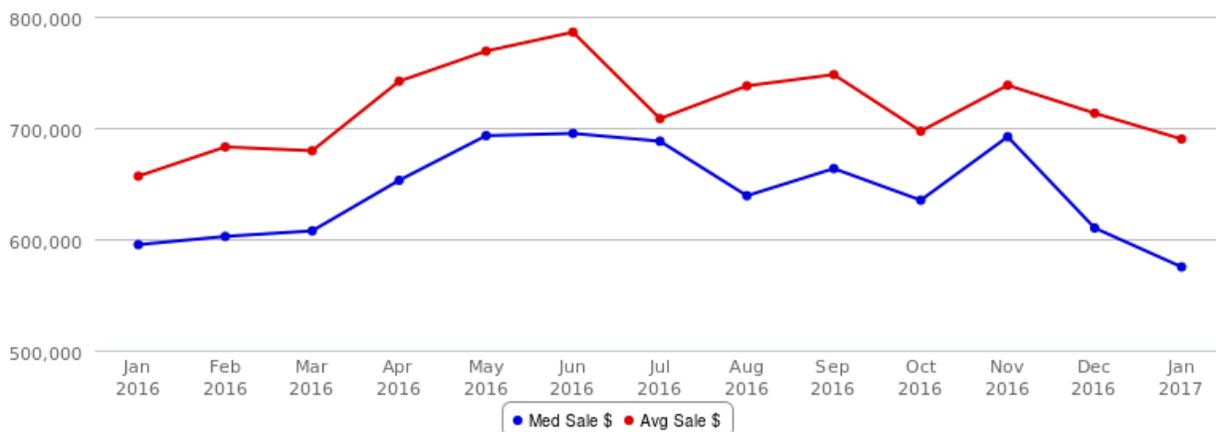
## Single-Family Attached (Townhouses)

New Listings				New Pending				Closed Sales			
273				223				197			
↑25.8%		↑13.8%		↓-4.3%		↑13.2%		↓-22.4%		↑25.5%	
from Dec 2016:		from Jan 2016:		from Dec 2016:		from Jan 2016:		from Dec 2016:		from Jan 2016:	
217		240		233		197		254		157	
YTD	2017	2016	+/-	YTD	2017	2016	+/-	YTD	2017	2016	+/-
	273	240	13.8%		223	197	13.2%		197	157	25.5%
5-year Jan average: 245				5-year Jan average: 218				5-year Jan average: 171			

- The 223 new pending sales of townhouses were 13.2 percent more than last January.
- There were 273 new listings added in January, a 13.8 percent increase from last year's new listings (240). Active townhouse inventories at month's end were down 5 listings from last year.
- The 324 active listings represent only 1.3 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 39 days, compared to 45 at this time last year. Half of the townhouses sold were on the market for 26 days or less, exactly the same as last January.
- The average sales price per square foot for District townhouses in January was \$461, representing an appreciation of 6.5 percent versus the \$433 average last January.
- The median sales price for townhouses in January was \$575,000, a 3.4 percent decrease from last year's January-level of \$595,000. The average sales price in January was \$690,019, a 5.1 percent increase from last year's mark of \$656,526.

### Pricing Trends | Washington D.C.

By Home Type: Attached: TH



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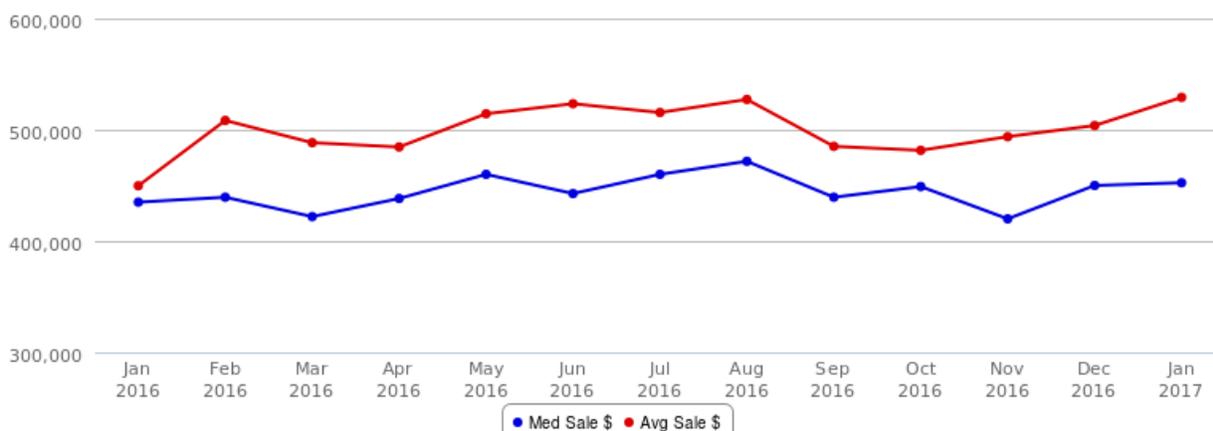
## Condos & Co-ops

New Listings				New Pending				Closed Sales			
		<b>430</b>				<b>320</b>				<b>253</b>	
		<b>↑77.7%</b>				<b>↑25.0%</b>				<b>↓-6.3%</b>	
		<b>↑5.1%</b>				<b>↑25.5%</b>				<b>↑16.6%</b>	
		from Dec 2016:				from Dec 2016:				from Dec 2016:	
		<b>242</b>				<b>256</b>				<b>270</b>	
		from Jan 2016:				from Jan 2016:				from Jan 2016:	
		<b>409</b>				<b>255</b>				<b>217</b>	
YTD	2017	2016	+/-	YTD	2017	2016	+/-	YTD	2017	2016	+/-
	<b>430</b>	<b>409</b>	<b>5.1%</b>		<b>320</b>	<b>255</b>	<b>25.5%</b>		<b>253</b>	<b>217</b>	<b>16.6%</b>
5-year Jan average: <b>367</b>				5-year Jan average: <b>280</b>				5-year Jan average: <b>213</b>			

- There was an increase in purchase activity in the condo/co-op segment, with 320 new pending sales marking a 25.5 percent increase compared to the 255 contracts entered last January.
- The 253 closed sales in January were 16.6 percent more than the 217 sales last year and exceeded the five-year January average of 213 by 18.8 percent.
- The 430 new listings added in January represented a 5.1 percent increase from last January. It exceeded the five-year January average by 63 listings.
- The 532 active listings represent only 1.6 months of supply based on the average sales pace of the last 12 months, and compared to the 1.8 months of supply last January, still showing an extremely tight seller's market.
- The average days-on-market (DOM) for condo/co-op units sold in January was 51 days, one day slower than last year. Half of the condo/co-op units sold were on the market for 23 days or less, three days less than the 26-day median DOM of January 2016.
- The average price per square foot for condo/co-op units sold in January was \$494, a slight decrease from last January's average of \$502.
- The \$452,500 median sales price for condo/co-op units represents a 4.0 percent increase from last January's \$435,000 level. The average sales price in January was \$529,112, a 17.7 percent increase from last January's average of \$449,728.

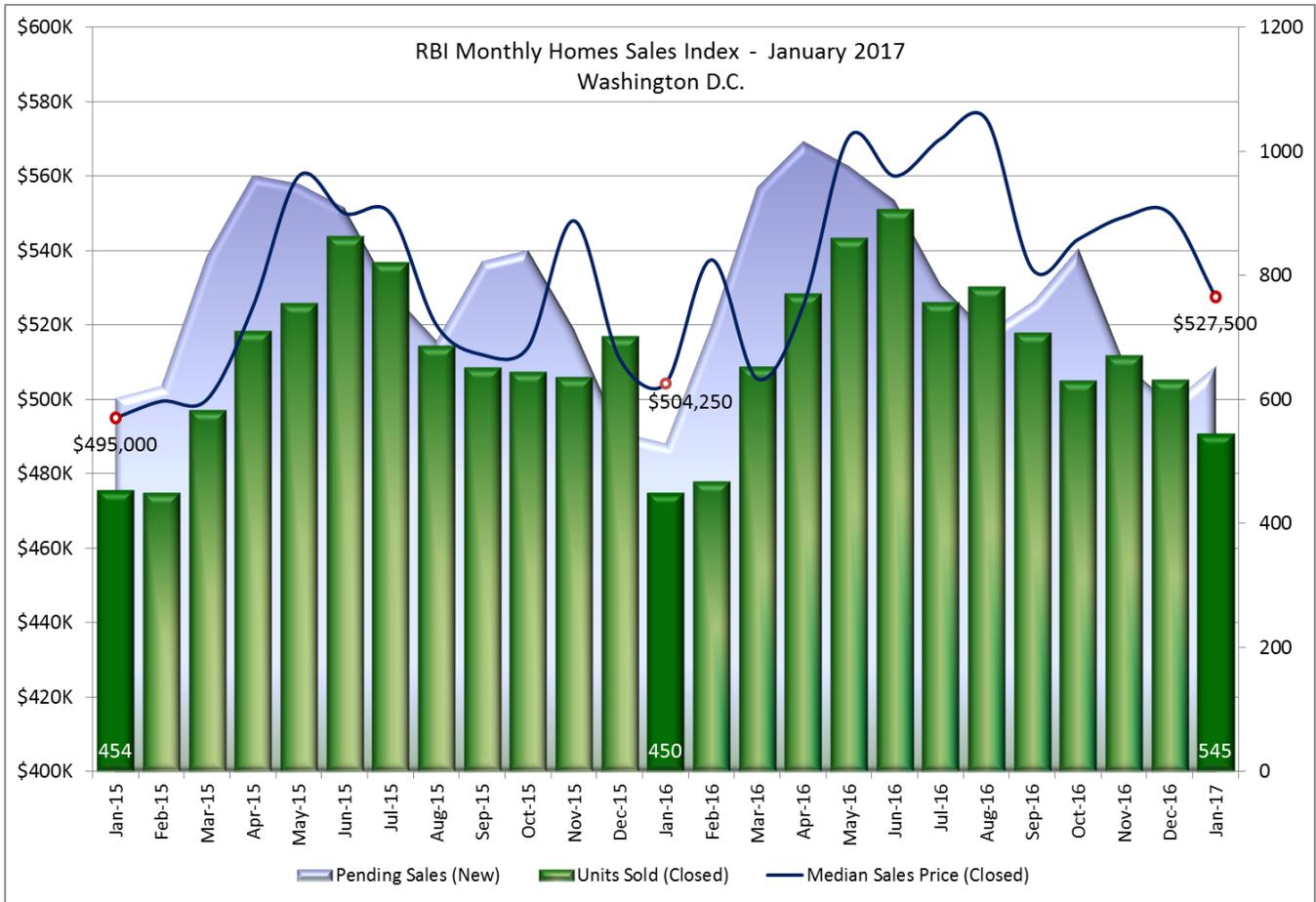
### Pricing Trends | Washington D.C.

By Home Type: Attached: Condo/Coop



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## Monthly Home Sales Index – Washington, DC - January 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 January 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).