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

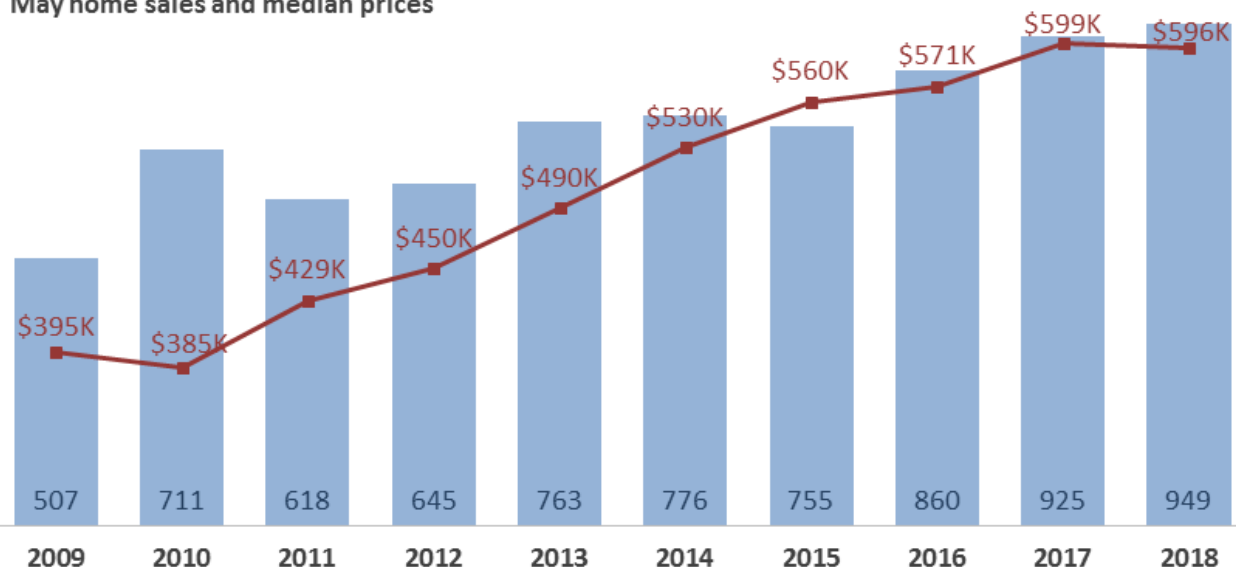
May 2018 Washington, DC Market Trends Report ***Sales at record high for May while supply remains scarce***

Washington, DC – (June 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.

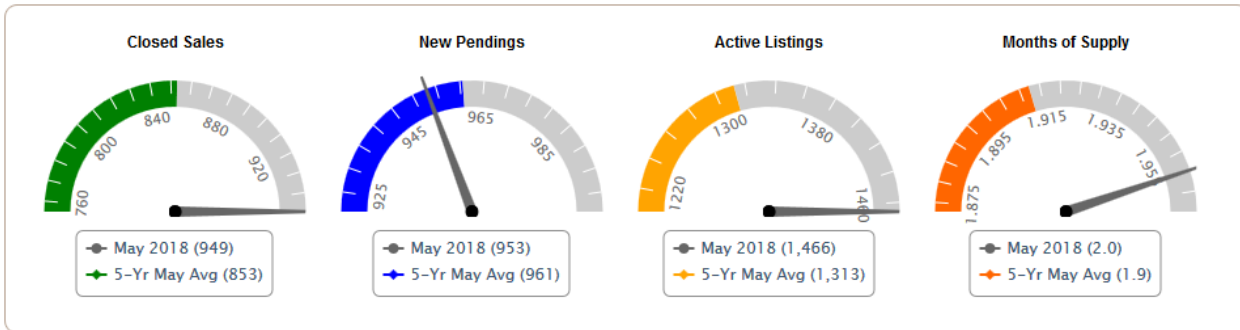
Overview

May's median sales price was \$596,000, down .5 percent compared to last year's median. The 949 May sales represented a 2.6 percent increase versus last year and above the May five-year average of 853. In fact, it was the highest for May sales since 1997. Even with the median sales price near record highs, supply is scarce with only 2.0 months of supply on hand. There was a 5.1 percent drop in contract activity compared to last May. The 953 overall new pending sales are below the five-year May average by .8 percent. Closed sales were down in detached and townhouse segments, but up in the co-op/condo segments compared to last May. Half the homes sold in May were on the market for eight days or less and the competition among buyers kept the median percent of asking price at 100 percent.

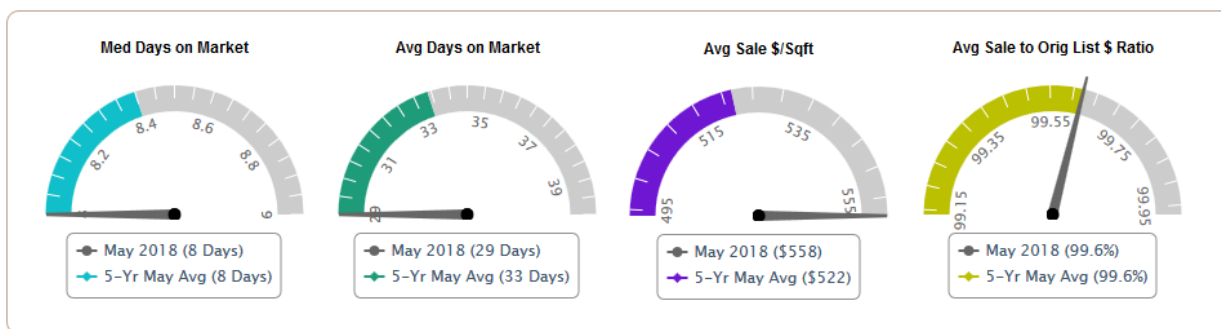
Washington, DC
May home sales and median prices



Key Trends



- **Closed sales.** The 949 May sales represented a 2.6 percent increase versus last year and above the May five-year average of 853. In fact, it was the highest for May sales since 1997. The 3,639 cumulative year-to-date sales are 1.6 percent more than the number sold through May of last year.
- **Contract activity.** There was a 5.1 percent drop in contract activity compared to last May. The 953 overall new pending sales are below the five-year May average by .8 percent.
- **Listing activity.** The number of new listings increased 7.2 percent compared to last May. The 1,362 new listings is significantly above the five-year May average.
- **Inventory.** The 1,466 active listings at month's end are 6.5 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 1,466 active listings represent just 2.0 months of supply.
- **Prices.** May's median sales price was \$596,000, down .5 percent compared to last year's median.
- **Days on Market (DOM).** Half the homes sold in May were on the market eight days or less prior to contract, the same as in May 2017.
- **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 May.



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Analysis by Housing Segment

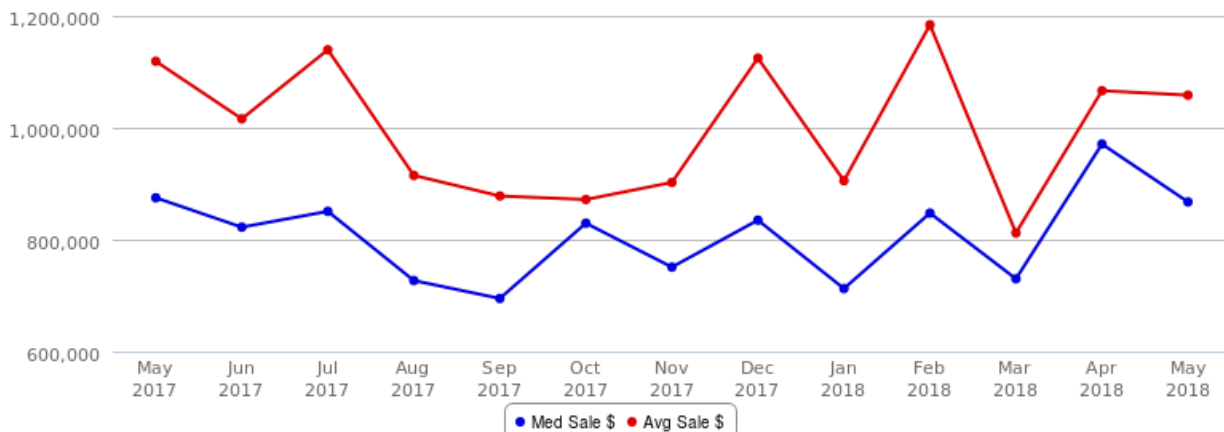
Single-Family Detached

New Listings				New Pendings				Closed Sales			
215				170				146			
↓ -0.5%		↓ -1.4%		↑ 7.6%		↓ -8.1%		↑ 30.4%		↓ -0.7%	
from Apr 2018: 216		from May 2017: 218		from Apr 2018: 158		from May 2017: 185		from Apr 2018: 112		from May 2017: 147	
YTD	2018	2017	+/-	YTD	2018	2017	+/-	YTD	2018	2017	+/-
	842	900	-6.4%		674	718	-6.1%		526	533	-1.3%
5-year May average: 201				5-year May average: 167				5-year May average: 131			

- The 146 detached homes sold in May dropped .7 percent compared to May 2017. The 170 new pending sales entered during the month marked a year-over-year loss of 8.1 percent.
- As the end-of-spring market slid, new listing activity decreased. The 215 new listings added were 1.4 percent less than the number added in May 2017. Active inventory at month's end (248) is slightly less than the 5-year May average of 255 listings.
- The 248 active listings represent 2.1 months of supply based on the average sales pace of the last 12 months, favoring the seller somewhat more than in May 2017.
- The average days-on-market (DOM) for detached properties sold in May was 31 days, 10 days slower than the average in May 2017 (41 days). Half of the detached homes sold were on the market for 7 days or less, a 1-day decrease compared to last May.
- The average price per square foot for detached homes was \$510, a depreciation from the \$525 average for detached sales last May.
- The median sales price for detached properties in May was \$867,500, a slight decrease over last May's mark. In contrast, the year-to-date median of \$815,000 is 3.7 percent higher than the 2017 YTD median.

Pricing Trends | Washington D.C.

By Home Type: Detached: All



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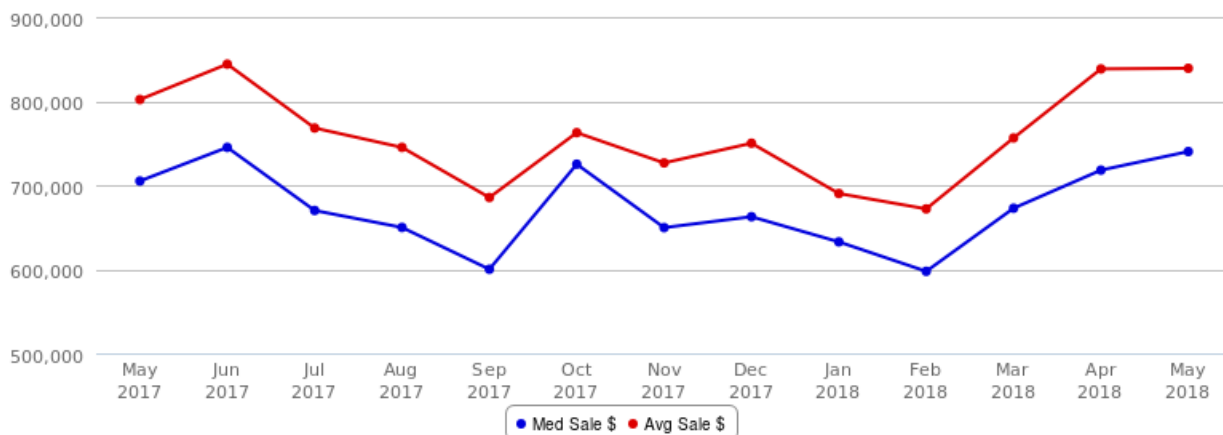
Single-Family Attached (Townhouses)

New Listings				New Pendings				Closed Sales			
		452				359				342	
		↑2.3%				↓-2.4%				↑24.4%	
		↑2.5%				↓-2.4%				↓-3.1%	
		from Apr 2018:				from Apr 2018:				from Apr 2018:	
		442				368				275	
		from May 2017:				from May 2017:				from May 2017:	
		441				368				353	
YTD	2018	2017	+/-	YTD	2018	2017	+/-	YTD	2018	2017	+/-
	1,903	1,913	-0.5%		1,644	1,632	0.7%		1,344	1,312	2.4%
5-year May average: 403				5-year May average: 345				5-year May average: 309			

- The 359 new pending sales of townhouses were 2.4 percent less than last May.
- There were 452 new listings added in May, a 2.5 percent increase from last year's new listings (441). Active townhouse inventories at month's end were up 1 listing from last year.
- The 405 active listings represent only 1.5 months of townhouse supply, making it the segment with the strongest seller's market.
- The average days-on-market (DOM) for townhouses sold in May was 26 days, compared to 21 at this time last year. Half of the townhouses sold were on the market for 7 days or less, one day less than last May.
- The average sales price per square foot for District townhouses in May was \$552, representing an appreciation of 7.6 percent versus the \$513 average last May.
- The median sales price for townhouses in May was \$740,000, a 5.0 percent increase from last year's May-level of \$705,000. The year-to-date median of \$671,250 is up 3.9 percent versus 2017. The average sales price in May was \$839,109, a 4.6 percent increase from last year's mark of \$801,887.

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By Home Type: Attached: TH



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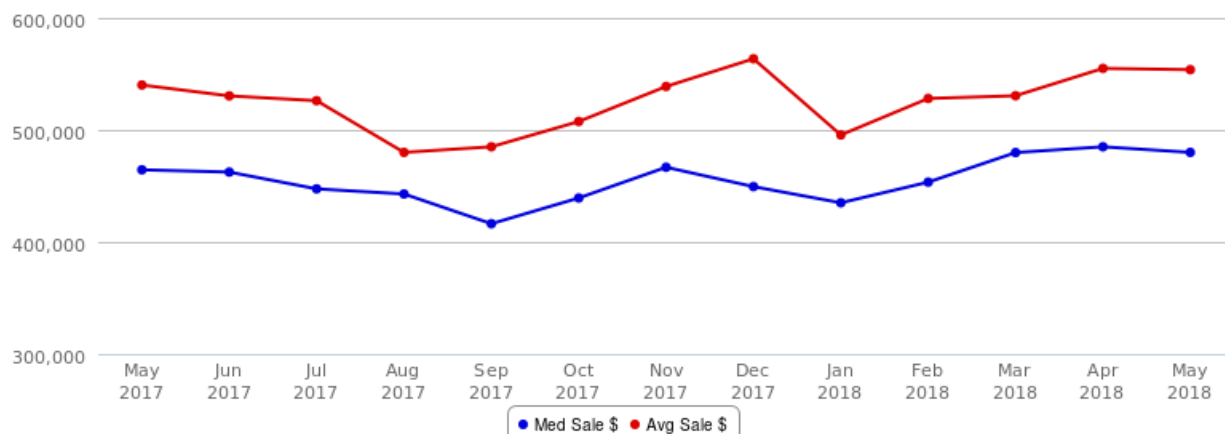
Condos & Co-ops

New Listings				New Pending				Closed Sales			
		692				424				459	
		↑2.2%				↓-14.2%				↑24.7%	
		↑13.4%				↓-6.0%				↑8.3%	
		from Apr 2018:				from Apr 2018:				from Apr 2018:	
		677				494				368	
		from May 2017:				from May 2017:				from May 2017:	
		610				451				424	
YTD	2018	2017	+/-	YTD	2018	2017	+/-	YTD	2018	2017	+/-
	2,897	2,695	7.5%		2,057	2,072	-0.7%		1,764	1,732	1.8%
5-year May average: 592				5-year May average: 448				5-year May average: 413			

- There was a decrease in purchase activity in the condo/co-op segment, with 424 new pending sales marking a 6.0 percent decrease compared to the 451 contracts entered last May.
- The 459 closed sales in May were 8.3 percent more than the 424 sales last year and exceeded the five-year May average of 413 by 11.1 percent.
- The 692 new listings added in May represented a 13.4 percent increase from last May. It exceeded the five-year May average by 100 listings.
- The 801 active listings represent only 2.3 months of supply based on the average sales pace of the last 12 months, up slightly from last May and reflecting an extremely tight seller's market.
- The average days-on-market (DOM) for condo/co-op units sold in May was 30 days, four days slower than last year. Half of the condo/co-op units sold were on the market for eight days or less, two days less than the 10-day median DOM of May 2017.
- The average price per square foot for condo/co-op units sold in May was \$583, a 5.2 percent increase from last May's average of \$554.
- The \$480,000 median sales price for condo/co-op units represents a 3.3 percent increase from last May's \$464,500 level and the year-to-date median of \$464,728 is only slightly higher than the \$455,500 (+2.0 percent) level last year. The average sales price in May was \$553,828, a 2.5 percent increase from last May's average of \$540,150.

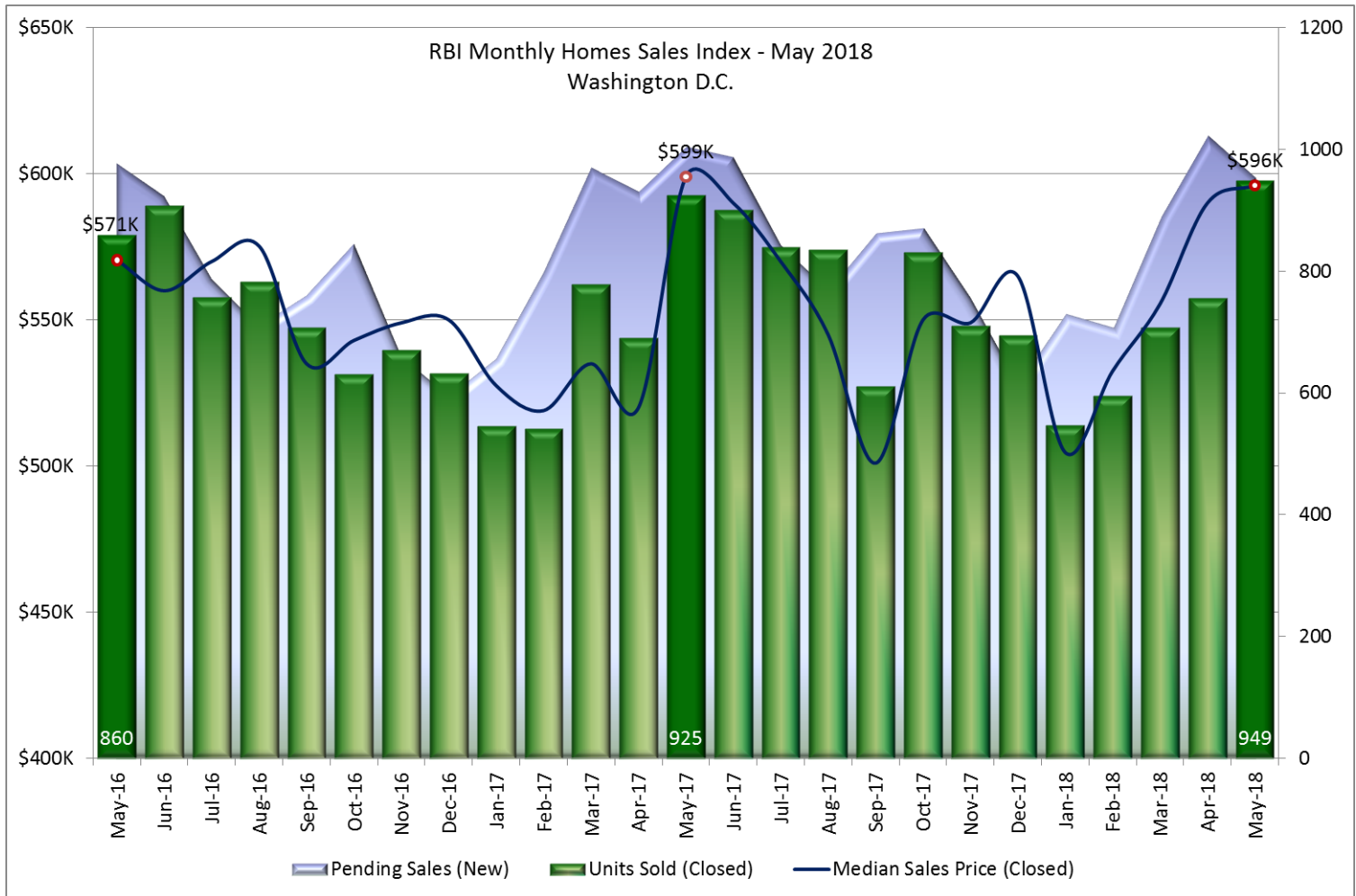
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By Home Type: Attached: Condo/Coop



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Monthly Home Sales Index – Washington, DC - May 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 May 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.