

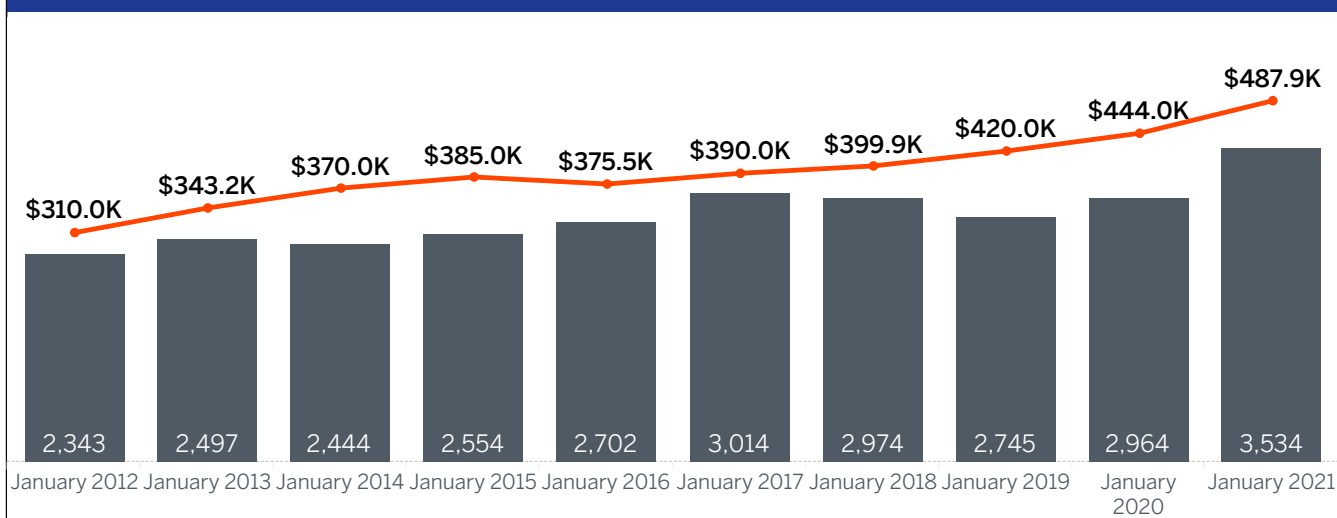
bright MLS **TheBrightReport.** D.C. Metro

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**January 2021 D.C. Metro Market Activity**  
Data as of February 4, 2021

	Med Sale \$	Med Sale \$/Sqft	Closed Sales	Med Days on Market	Months of Supply	New Listings	Active Listings	New Pending
Jan 2021	\$487.9K	\$284	3,534	11 Days	0.95	5,083	4,600	4,441
vs. Jan 2020	\$444.0K ▲ 9.9%	\$260 ▲ 9.2%	2,964 ▲ 19.2%	26 Days ▼ -15	1.16 ▼ -18.1%	4,784 ▲ 6.3%	5,385 ▼ -14.6%	3,979 ▲ 11.6%
vs. Dec 2020	\$490.0K ▼ -0.4%	\$279 ▲ 1.8%	5,291 ▼ -33.2%	9 Days ▲ 2	1.00 ▼ -5.0%	3,960 ▲ 28.4%	4,761 ▼ -3.4%	3,980 ▲ 11.6%

**D.C. Metro: January Home Sales and Median Prices**



**SUMMARY**

The D.C. Metro's January 2021 performance reflected buyers continued engagement in the market in the new year. Homes spent over two fewer weeks up for sale (an eight-year record decline), coming under contract in 11 days. Sales prices marked a January high of \$487.9K, essentially steady month to month – typically, January prices dip -5% from December. Buyers also turned more of their attention to condo/co-op units, as category sales rose 32.6% and new pending sales gained 20.8%.

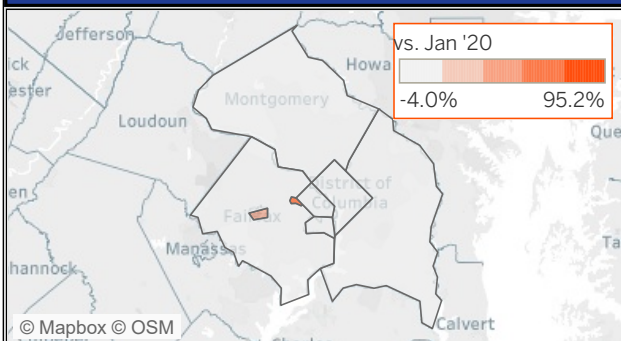
In February, median sales prices generally rise 2% from January, with sales up 5%. Although new listings generally improve, the ongoing inventory shortage should limit monthly gains.

## FIVE THINGS TO KNOW: MEDIAN SALES PRICE

Homes continued to sell at record-high prices, holding steady month to month.

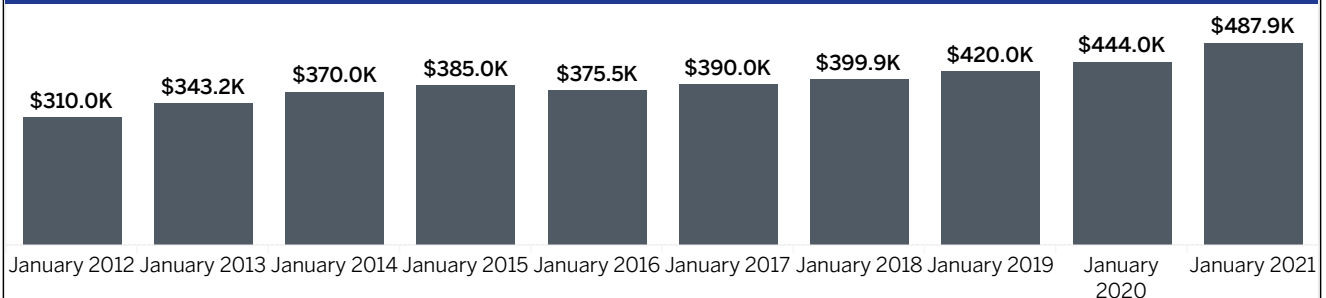
1. The region's median sales price saw a January ten year best. Pricing was practically even with December (-0.4%); typically, it dips -5.0%.
2. Fairfax County hit a ten-year record for single-family homes (\$772.5K), up by +\$102.5K from last January. Vienna enjoyed a ten-year overall record of \$1.06M for detached home sales prices, up by nearly +\$270.0K (+34.1%).
3. Montgomery County single-family units sold for a decade record median sales price of \$679.0K, up 16.7% (+\$50.0K). Kensington detached units sold for their second-highest monthly median price on record (\$780.0K).
4. Prince George's County detached home median sales price has stayed in the \$380K range for the past six months, with this month (\$385.0K) up +\$40K year over year. Clinton single-family unit prices (\$447.5K) gained a staggering +\$117.5K.
5. Looking ahead to February, median sales prices generally rise 2% from January. However, strong demand and low inventory may boost this result.

### MEDIAN SALES PRICE FOR THE MONTH VS. SAME MONTH YEAR-AGO



	Jan '21	vs. Jan '20	YTD '21	vs. YTD '20
Alexandria City	\$490.0K	-4.0%	\$490.0K	-4.0%
Arlington	\$600.0K	2.7%	\$600.0K	2.7%
DC Metro	\$487.9K	9.9%	\$487.9K	9.9%
Fairfax	\$550.0K	6.7%	\$550.0K	6.7%
Fairfax City	\$612.2K	42.0%	\$612.2K	42.0%
Falls Church City	\$820.0K	95.2%	\$820.0K	95.2%
Montgomery	\$500.0K	11.1%	\$500.0K	11.1%
Prince Georges	\$350.0K	9.4%	\$350.0K	9.4%
Washington D.C.	\$600.0K	9.1%	\$600.0K	9.1%

### D.C. METRO TEN YEAR TREND: MEDIAN SALES PRICE

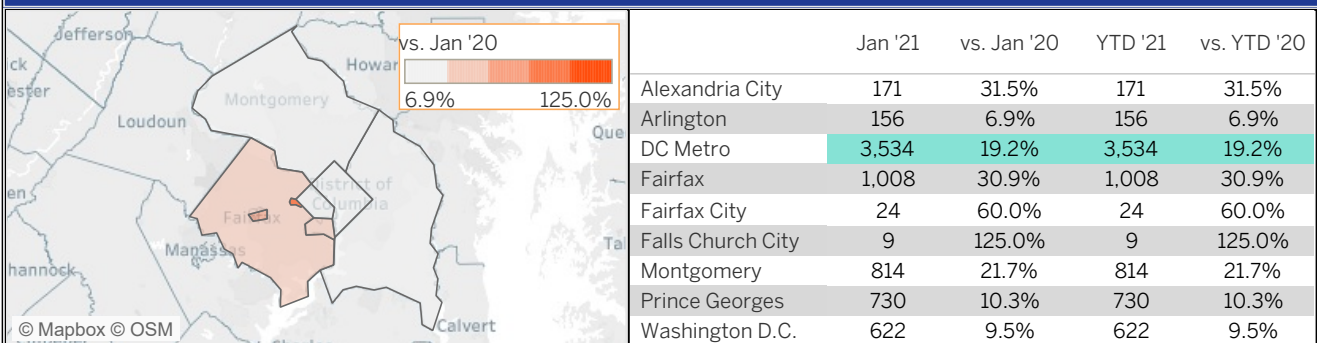


## FIVE THINGS TO KNOW: CLOSED SALES

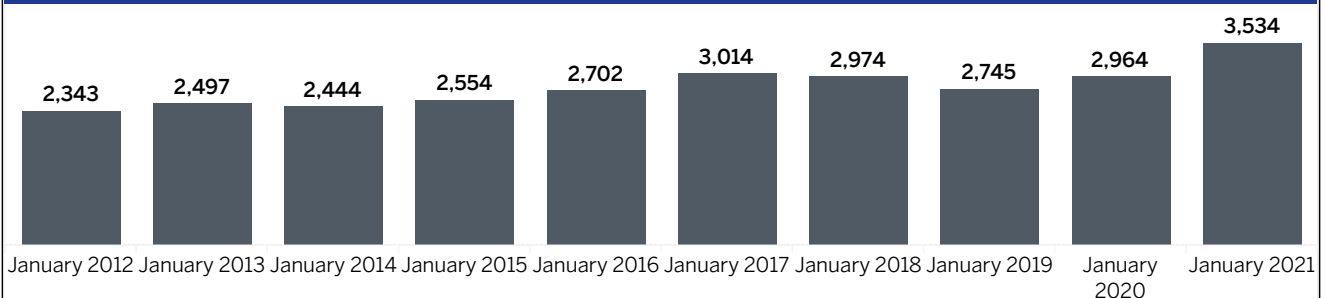
Condo/Co-op unit sales remained brisk across the region, with many areas seeing sizable gains year over year.

1. Condo/co-op closing volume (1,103) gained 32.6%, with an additional +271 units sold compared to last January. Month to month declines in the category (-27.5%) tracked similarly to last year.
2. Montgomery County saw its highest year over year growth on record in condo/co-op sales (+51.4%) with 224 units sold (+76). Rockville's condo/co-op closing volume (47) advanced 88.0%
3. Alexandria saw a 47.1% improvement in condo/co-op sales (103). The 22314 / Old Town/Clover zip code saw unit sales (29) tick up by +12.
4. Washington, DC condo/co-op sales (333) had a robust 25.7% growth. The Capitol Hill area (15, +7 units sold) nearly doubled for the housing type.
5. Moving into February, closing volume tends to rise 5% from January. Condo/co-op activity gains by about 7%.

## CLOSED SALES FOR THE MONTH VS. SAME MONTH YEAR-AGO



## D.C. METRO TEN YEAR TREND: CLOSED SALES

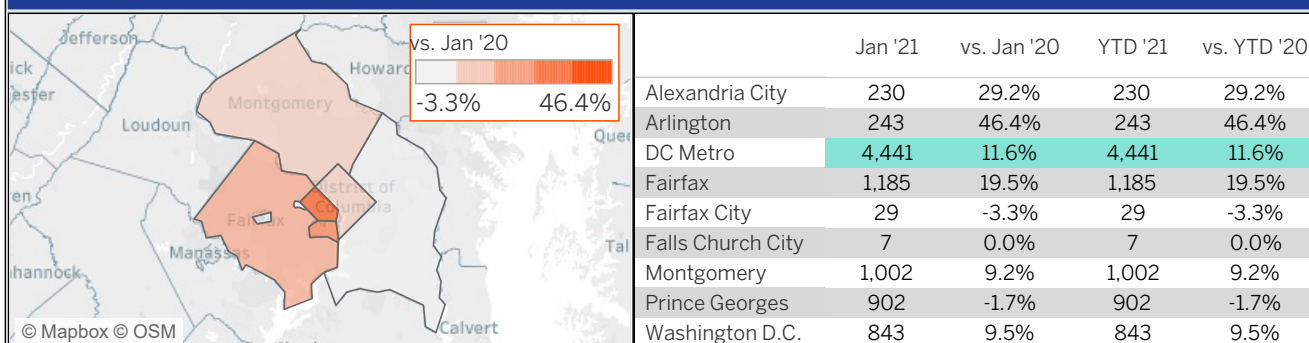


## FIVE THINGS TO KNOW: NEW PENDING SALES

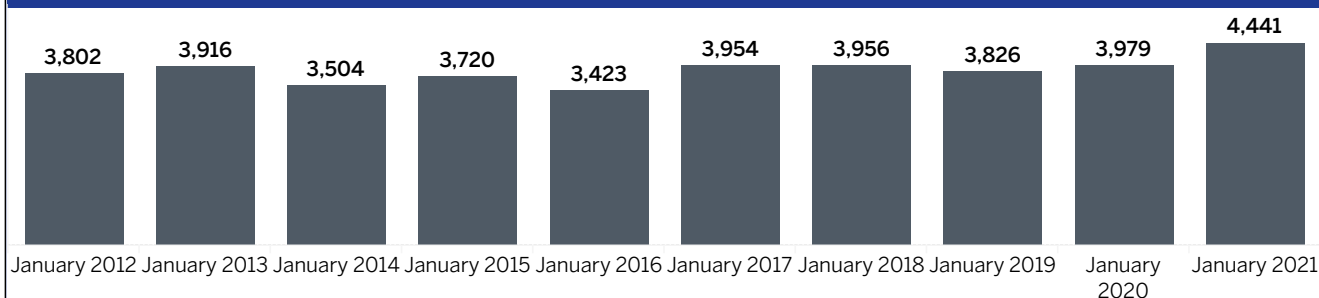
**Buyers showed greater interest in attached units, as new pending sales of detached homes stayed steady.**

1. Buyers stayed engaged as new pending attached home sales (2,677) improved 20.8% - a January record. However, single-family demand was unchanged (1,764).
2. Washington DC condo/co-op new pending sales continued their impressive run, up 19.4% year to year, with month-to-month growth (30.1%) better than the season norm (22.0%). Shaw reported +9 condo/co-op new listings (13).
3. Arlington saw 64.8% year over year growth for attached home new pending sales (173, +68), a ten-year record. The 22201, Ashton Heights/Clarendon zip code more than doubled (44 attached home new pendings, +120.0%).
4. Slower new pending single-family home sales in Prince George's County (555, -6.7%) blunted gains among townhomes (203, +9.7%). Bowie saw a -10.1% dip in detached home new pendings (80), while Upper Marlboro reported a 36.7% gain in townhomes (41).
5. Turning to February, overall new pending home sales spike 15% - 20%. However, a recent uptick in weekly unemployment claims in the Washington DC area be a negative factor.

## NEW PENDING SALES FOR THE MONTH VS. SAME MONTH YEAR-AGO



## D.C. METRO TEN YEAR TREND: NEW PENDING SALES

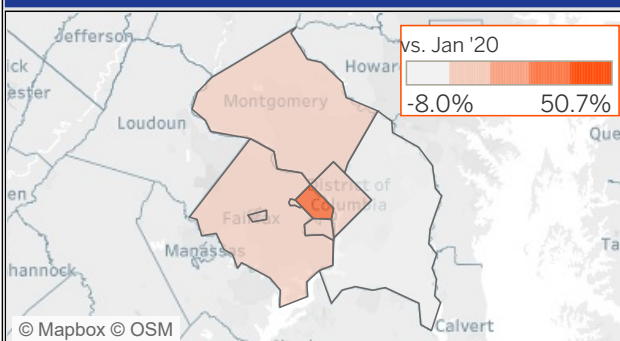


## FIVE THINGS TO KNOW: NEW LISTINGS

Although healthy, January's new listing gains month-to-month fell below seasonal benchmarks.

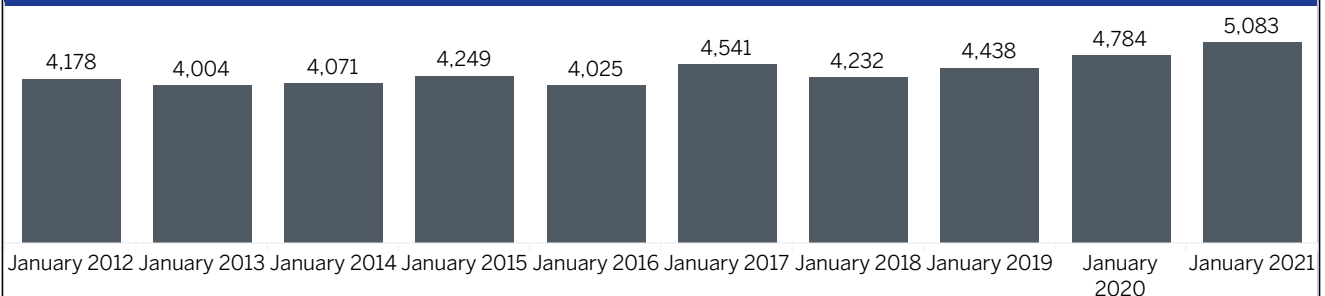
1. New listed property volume marked a January best, with nearly 300 additional units added to the market compared to last year. While still strong, month to month gains (28.4%) fell below the January benchmark of 52.5%
2. Washington, D.C. marked its highest January condo/co-op new listing total (737) in a decade. The Logan Circle area (41) reported +27 more new listings of these units than last year.
3. Montgomery County's overall new listing volume improved 25.8% month to month, under the 60% December to January norm. Gaithersburg added 13 new listings (147); typically, the area sees 40 - 50 new properties come to the market in January vs. December.
4. While overall new listings in Prince George's County slipped year over year, condo/Co-ops improved +9.2% (155). Silver Spring Condo/Co-op new listings (88) rose +27.5%.
5. Although February new listing levels generally improve 20% month to month from January, ongoing trends should dampen these results.

## NEW LISTINGS FOR THE MONTH VS. SAME MONTH YEAR-AGO



	Jan '21	vs. Jan '20	YTD '21	vs. YTD '20
Alexandria City	234	10.9%	234	10.9%
Arlington	315	50.7%	315	50.7%
DC Metro	5,083	6.3%	5,083	6.3%
Fairfax	1,295	9.0%	1,295	9.0%
Fairfax City	25	4.2%	25	4.2%
Falls Church City	8	14.3%	8	14.3%
Montgomery	1,084	5.6%	1,084	5.6%
Prince Georges	960	-8.0%	960	-8.0%
Washington D.C.	1,162	8.1%	1,162	8.1%

## D.C. METRO TEN YEAR TREND: NEW LISTINGS

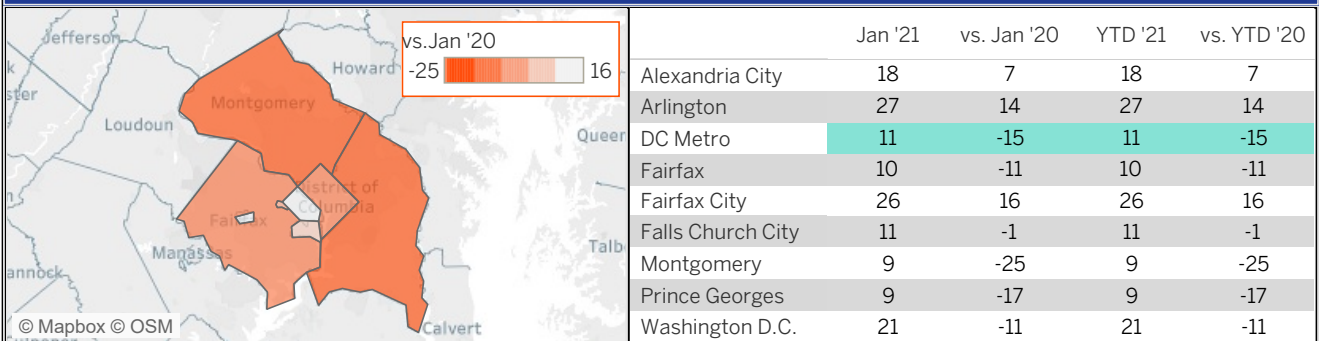


## FIVE THINGS TO KNOW: MEDIAN DAYS ON THE MARKET

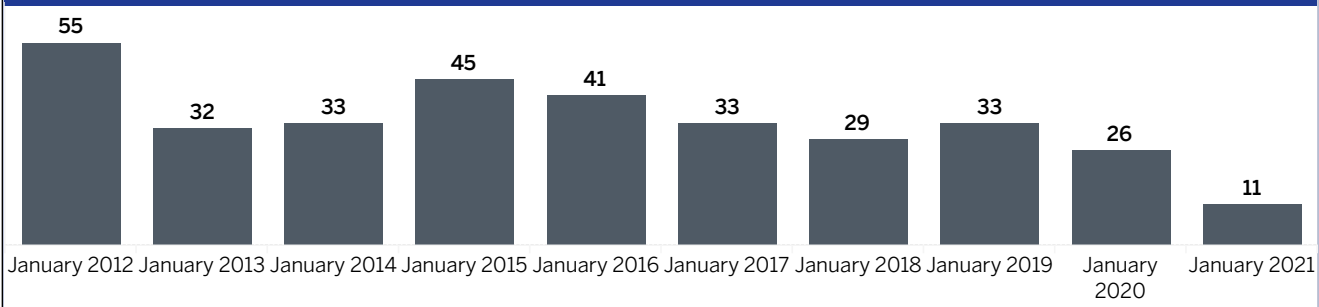
High demand helped cut days on the market down by over two weeks.

1. Days on the market declined by an eight-year overall record of -15 days. Single-family homes drove the decline (8 days on the market, -25 days).
2. Alexandria reported a -24 day decline for detached units (9 days on the market). The 22310 / Alexandria zip code saw single-family homes sell nearly a month earlier (17 days vs. 44 days).
3. For a sixth straight month, Montgomery County single-family homes remained locked at a record low seven days on the market. Germantown detached units moved off the market in six days, down from 36 last January.
4. Prince George's County single-family homes sold a day earlier than December; typically, they stay up for sale an extra week in January. Oxon Hill units sold in seven days (-9 from December).
5. Arlington County attached homes (31 days on the market) took nearly three additional weeks to come under contract. In the 22201 Ashton Heights/Clarendon zip code, attached units (54 days on the market) stayed up for sale for an additional six weeks.

## MEDIAN DAYS ON THE MARKET VS. SAME MONTH YEAR AGO



## D.C. METRO TEN YEAR TREND: MEDIAN DAYS ON THE MARKET





JANUARY 2021  
Data as of February 4, 2021

Closed Sales by Days on Market					Closed Sales by Price Range		
		January 2020	January 2021		January 2020		January 2021
0 Days		42		64	< \$50,000	8	3
1 to 10 Days		913		1,649	\$50K to \$99,999	31	19
11 to 20 Days		378		472	\$100K to \$149,999	65	55
21 to 30 Days		273		295	\$150K to \$199,999	113	99
31 to 60 Days		555		535	\$200K to \$299,999	465	479
61 to 90 Days		329		263	\$300K to \$399,999	555	633
91 to 120 Days		183		115	\$400K to \$499,999	493	534
121 to 180 Days		170		83	\$500K to \$599,999	341	437
181 to 360 Days		106		51	\$600K to \$799,999	428	577
361 to 720 Days		14		6	\$800K to \$999,999	173	311
721+ Days		1		1	\$1M to \$2,499,999	272	353
					\$2.5M to \$4,999,999	16	33
					\$5,000,000+	4	1

Ten Year Trend: Sales by Unit Type						Ten Year Trend: Months of Supply	
	Med Sale \$	Detached: All	Attached: All	Attached: Condo..	Attached: TH		
January 2012	\$310.0K	\$1.1K	\$1.3K	\$0.6K	\$0.6K	January 2012	3.03
January 2013	\$343.2K	\$1.2K	\$1.3K	\$0.6K	\$0.7K	January 2013	1.69
January 2014	\$370.0K	\$1.1K	\$1.3K	\$0.7K	\$0.6K	January 2014	1.72
January 2015	\$385.0K	\$1.2K	\$1.4K	\$0.7K	\$0.7K	January 2015	2.13
January 2016	\$375.5K	\$1.3K	\$1.4K	\$0.7K	\$0.7K	January 2016	2.03
January 2017	\$390.0K	\$1.4K	\$1.6K	\$0.8K	\$0.8K	January 2017	1.67
January 2018	\$399.9K	\$1.3K	\$1.7K	\$0.9K	\$0.8K	January 2018	1.38
January 2019	\$420.0K	\$1.2K	\$1.5K	\$0.8K	\$0.7K	January 2019	1.47
January 2020	\$444.0K	\$1.3K	\$1.6K	\$0.8K	\$0.8K	January 2020	1.16
January 2021	\$487.9K	\$1.5K	\$2.0K	\$1.1K	\$0.9K	January 2021	0.95

Ten Year Trend: All Pendings		Ten Year Trend: Median Sales Price to Original List Price Ratio	
January 2012	7,624	January 2012	95.3%
January 2013	7,983	January 2013	97.3%
January 2014	6,515	January 2014	97.6%
January 2015	6,301	January 2015	96.8%
January 2016	6,374	January 2016	97.1%
January 2017	6,292	January 2017	97.8%
January 2018	5,701	January 2018	98.0%
January 2019	5,485	January 2019	98.3%
January 2020	5,174	January 2020	98.8%
January 2021	5,756	January 2021	100.0%

## **About the DC Metro Housing Market Update**

The DC Metro Area Housing Market Update provides unique insights into the state of the current housing market by measuring the number of new pending sales, trends by home characteristics, and key indicators through the most recent month compiled directly from Multiple Listing Service (MLS) data in ShowingTime's proprietary database. The DC Metro Area housing market includes: Washington, D.C., Montgomery County and Prince George's County in Maryland, and Alexandria City, Arlington County, Fairfax County, Fairfax City, and Falls Church City in Virginia. Data provided by MarketStats by ShowingTime, based on listing activity from Bright MLS.

## **About Bright MLS**

The Bright MLS real estate service area spans 40,000 square miles throughout the Mid-Atlantic region, including Delaware, Maryland, New Jersey, Pennsylvania, Virginia, Washington, D.C. and West Virginia. As a leading Multiple Listing Service (MLS), Bright serves approximately 95,000 real estate professionals who in turn serve over 20 million consumers. For more information, please visit [www.brightmls.com](http://www.brightmls.com).

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Bright MLS Media Contact

Hanly Rogers

Warschawski

410-367-2700x116

Hanly.Heubeck@warschawski.com