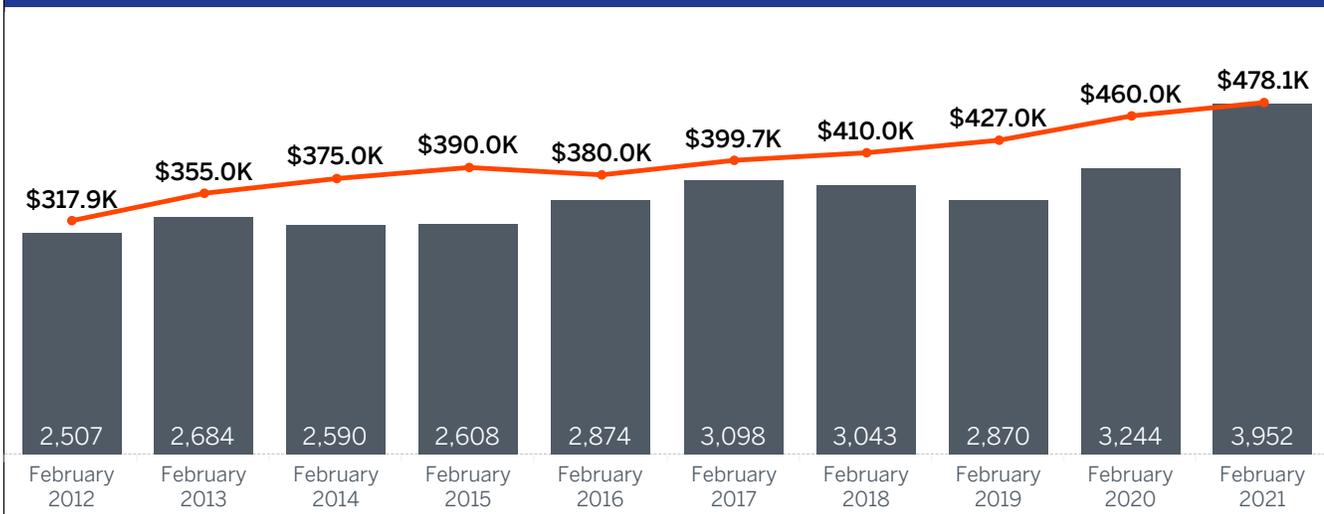


February 2021 D.C. Metro Market Activity
Data as of March 4, 2021

	Med Sale \$	Med Sale \$/Sqft	Closed Sales	Med Days on Market	Months of Supply	New Listings	Active Listings	New Pending
Feb 2021	\$478.1K	\$288	3,952	8 Days	0.91	5,109	4,454	4,587
vs. Feb 2020	\$460.0K ▲ 3.9%	\$266 ▲ 8.3%	3,244 ▲ 21.8%	13 Days ▼ -5	1.16 ▼ -21.1%	5,458 ▼ -6.4%	5,392 ▼ -17.4%	4,829 ▼ -5.0%
vs. Jan 2021	\$487.9K ▼ -2.0%	\$284 ▲ 1.4%	3,534 ▲ 11.8%	11 Days ▼ -3	0.95 ▼ -4.2%	5,083 ▲ 0.5%	4,600 ▼ -3.2%	4,441 ▲ 3.3%

D.C. Metro: February Home Sales and Median Prices



SUMMARY

Condo/co-op and townhome units continued their record run across the D.C. Metro: condo/co-op closings (1,379) hit a February best and the second-highest level in a decade, while upcoming sales (1,590) climbed to a new peak for the month. Condo/co-op listings (1,961) also improved 24%. Townhome median prices reached an all-time monthly high of \$512.7K.

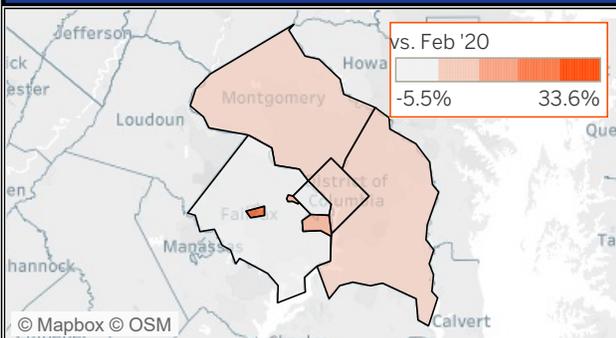
Inventory levels for single-family homes continued to narrow. New listings (1,892) fell -26%, the steepest since the pandemic outbreak during May 2020. The shrinking inventory led to fewer upcoming sales (1,817), down -19.6%, as days on the market for available single-family homes fell back to an all-time low seven days.

FIVE THINGS TO KNOW: MEDIAN SALES PRICE

Townhome sale prices climbed to a ten year-record.

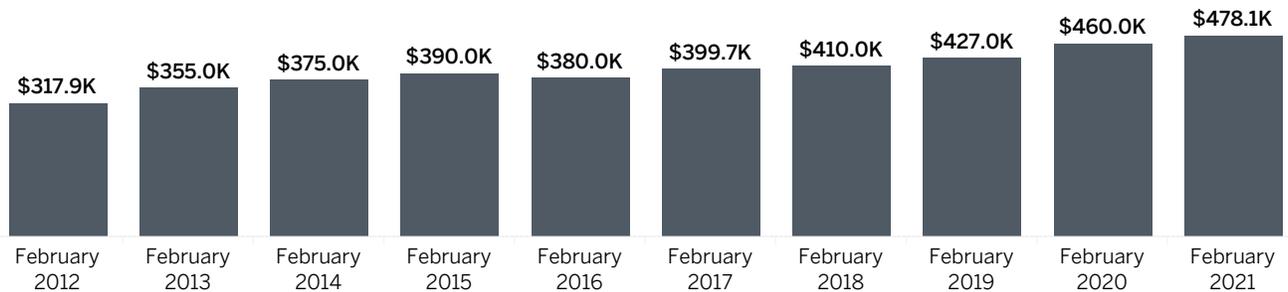
1. Townhomes sold for an all-time monthly record of \$512.7K. Prices rose by +\$57.7K.
2. Alexandria City townhomes sold for a decade-high median price of \$751.0K; this was a \$61.0K gain (+8.8%) from last February. In the Old Town Greens area, units sold for \$985.0K, up by +\$170.0K (+20.9%).
3. Montgomery County townhomes had a decade-high \$400K median sales price (+\$30.0K). Gaithersburg units sold for \$410.0K (+\$40.1K)
4. Arlington County townhomes hit a monthly median sales price of \$875.0K. It was a February record and the second-highest overall in ten years.
5. Heading into March, median sales prices gain 5% from February.

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



	Feb '21	vs. Feb '20	YTD '21	vs. YTD '20
Alexandria City	\$556.6K	16.7%	\$521.5K	6.4%
Arlington	\$599.9K	-5.5%	\$600.0K	-1.5%
DC Metro	\$478.1K	3.9%	\$480.0K	6.7%
Fairfax	\$560.0K	N/C	\$555.0K	3.7%
Fairfax City	\$629.9K	33.6%	\$615.0K	32.7%
Falls Church City	\$800.0K	14.3%	\$820.0K	48.4%
Montgomery	\$475.0K	8.9%	\$485.0K	9.0%
Prince Georges	\$325.0K	4.2%	\$340.0K	6.3%
Washington D.C.	\$635.0K	7.5%	\$625.0K	8.7%

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

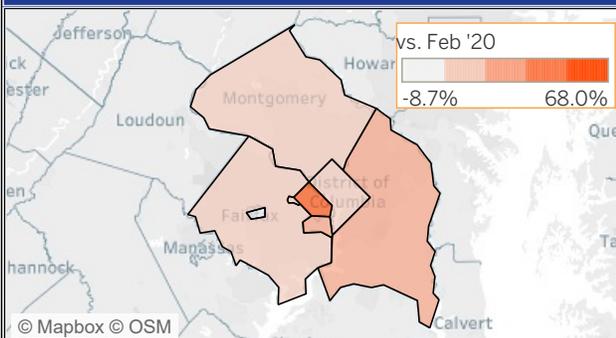


FIVE THINGS TO KNOW: CLOSED SALES

Brisk condo/co-op sales continued. February was the seventh straight month of double-digit gains

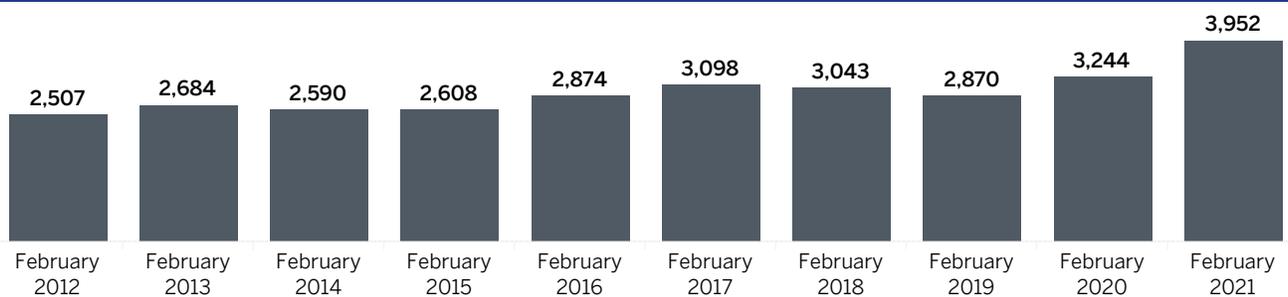
1. Condo/co-op unit sales (1,379) remained strong. Activity gained 43.5% (+418), and nearly matched the September 2020 record (+43.7%).
2. Prince George's County condo/co-op sales grew impressively. Closing volume (227) hit an all-time monthly high. Sales nearly tripled from last year (+178%, +145). College Park's 8125 48th Avenue address – near the University of Maryland campus - sold 114 condo/co-op units alone.
3. Fairfax County condo/co-op sales (258) rose a record-high 53.6%. In the 22201 Ashton Heights zip code, sales (40) were two and half times greater than a year ago.
4. Arlington saw 140 condo/co-op units change hands last month, up 72.8%. McLean sales (16) improved 45.5%.
5. March kicks off the start of the spring buying season in the metro. Sales typical improve 30% from February.

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



	Feb '21	vs. Feb '20	YTD '21	vs. YTD '20
Alexandria City	212	28.5%	384	28.4%
Arlington	247	68.0%	405	36.8%
DC Metro	3,952	21.8%	7,528	18.6%
Fairfax	1,009	18.4%	2,023	23.2%
Fairfax City	21	-8.7%	45	15.4%
Falls Church City	8	14.3%	17	54.6%
Montgomery	878	16.3%	1,699	17.1%
Prince Georges	846	26.5%	1,590	14.1%
Washington D.C.	731	16.8%	1,365	12.2%

D.C. METRO TEN YEAR TREND: CLOSED SALES

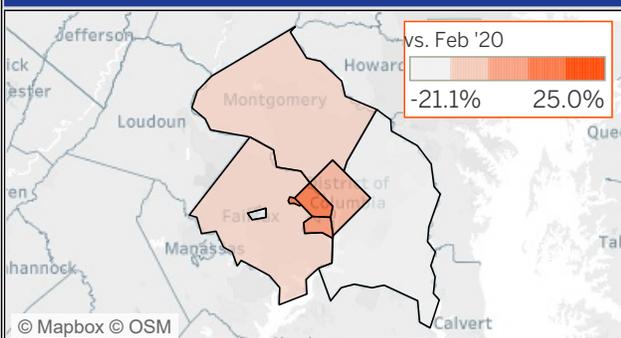


FIVE THINGS TO KNOW: NEW PENDING SALES

Upcoming sales of condos/co-ops remained strong. However, single-family homes lagged for the first time since last spring due to shrinking available inventory.

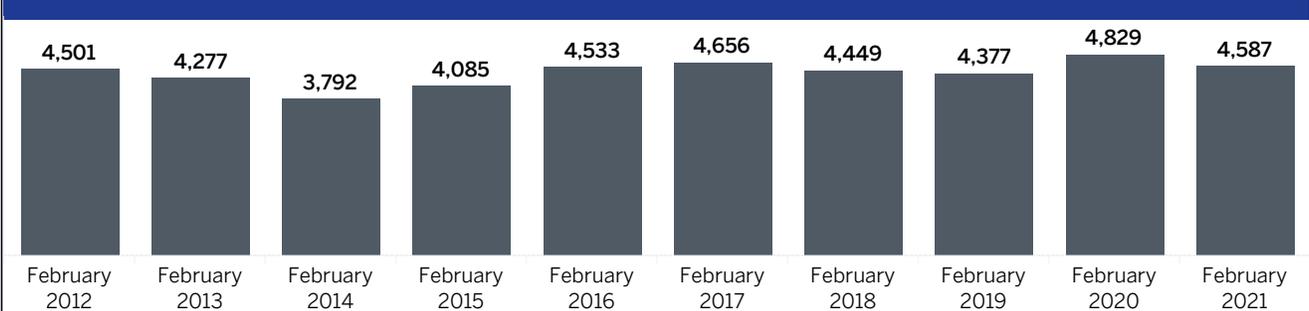
1. The month saw a February-best 1,590 new pending condo/co-op sales (+15.9% / +218). However, the single-family home category fell -19.6% (1,817, -444).
2. Washington, D.C. had a February ten-year high on condo/co-ops (519, +17.2%). Pending in the Petworth area (30) nearly tripled (+172.7%)
3. Prince George's County saw a February best 162 new pending condo / co-op sales (+18.2% / +25). Laurel reported 52 (+160.0% / +32).
4. Montgomery County (455) declined -20.5% on single-family homes. Kensington (16) fell -44.8%.
5. Fairfax County (571) slid -17.1% in detached unit new pendings. Herndon (40) dipped -24.5%.

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



	Feb '21	vs. Feb '20	YTD '21	vs. YTD '20
Alexandria City	254	14.9%	481	20.3%
Arlington	271	23.7%	511	33.4%
DC Metro	4,587	-5.0%	8,865	2.5%
Fairfax	1,234	-7.2%	2,388	4.9%
Fairfax City	30	-21.1%	57	-13.6%
Falls Church City	15	25.0%	23	21.1%
Montgomery	964	-9.4%	1,933	-1.5%
Prince Georges	921	-13.4%	1,751	-8.3%
Washington D.C.	898	1.9%	1,721	5.4%

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

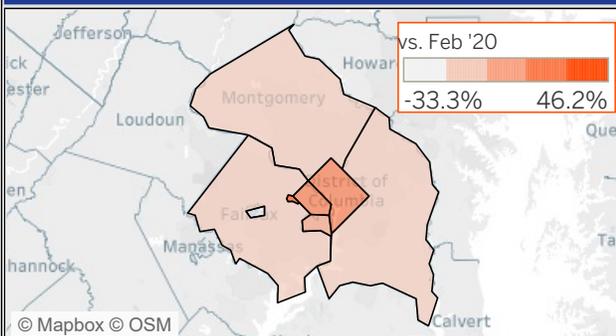


FIVE THINGS TO KNOW: NEW LISTINGS

Condo/co-ops improved as the D.C. Metro had fewer new listings overall.

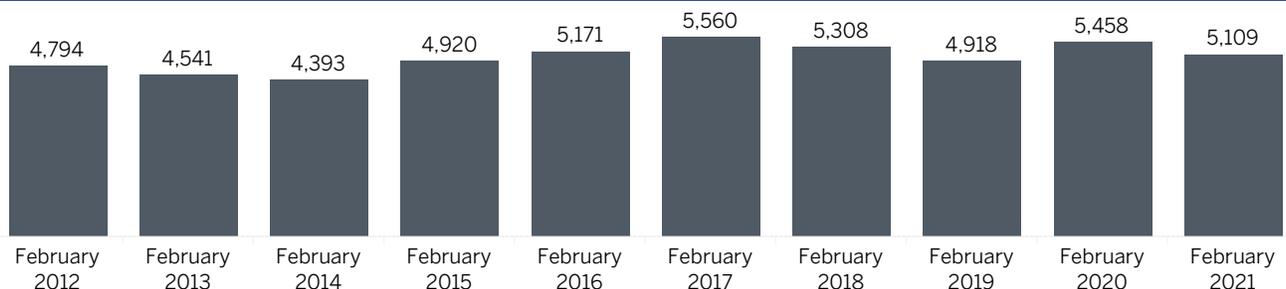
1. New listings of condos/co-ops (1,961) rose +24.0% (+379) from last February. However, single-family homes (1,892) declined -26.4% (-677).
2. Washington D.C. continued to advance on condos/co-ops. February (751, +39.6%) was the ninth month of year-over-year double digit gains. Columbia Heights added 63 new listings (+16.7%).
3. Fairfax County gained 12.4% on condo / co-op new listings (381). However, single-family homes (615) dropped -32.9%. Herndon (+40.0%) had 35 new condo / co-op listings. Vienna (52) shed -58 detached new listings.
4. Prince George's County gained 26.5% on condo / co-ops (167), but declined -17.1% on detached units (554). College Park had 37 newly listed condo/co-ops (+32). Oxon Hill's five detached home listings were a -55% decline.
5. Montgomery County detached home new listings (466) dropped -29.0%. Rockville (49) listed half as many as last year.

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



	Feb '21	vs. Feb '20	YTD '21	vs. YTD '20
Alexandria City	274	1.1%	508	5.4%
Arlington	322	29.3%	637	39.1%
DC Metro	5,109	-6.4%	10,189	-0.5%
Fairfax	1,384	-15.8%	2,680	-5.3%
Fairfax City	30	-33.3%	55	-20.3%
Falls Church City	19	46.2%	27	35.0%
Montgomery	1,002	-17.1%	2,083	-6.7%
Prince Georges	924	-10.4%	1,884	-9.2%
Washington D.C.	1,154	15.8%	2,315	11.7%

D.C. METRO TEN YEAR TREND: NEW LISTINGS

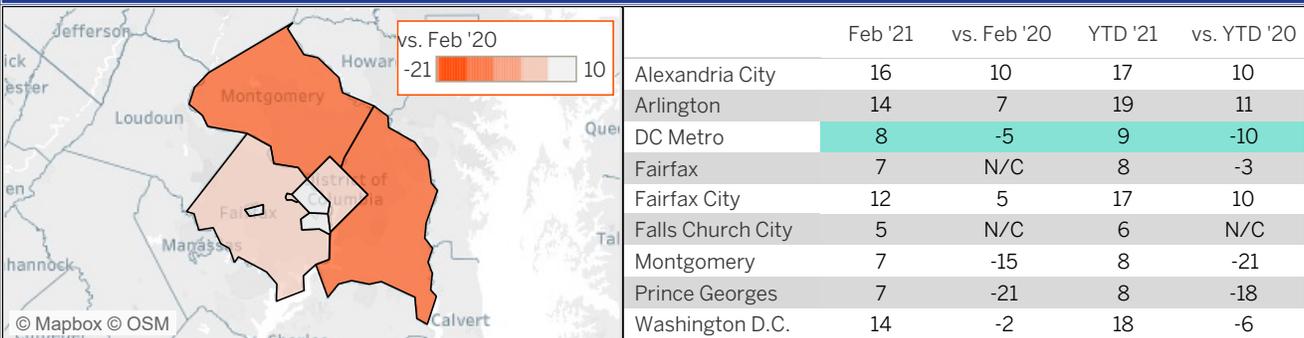


FIVE THINGS TO KNOW: MEDIAN DAYS ON THE MARKET

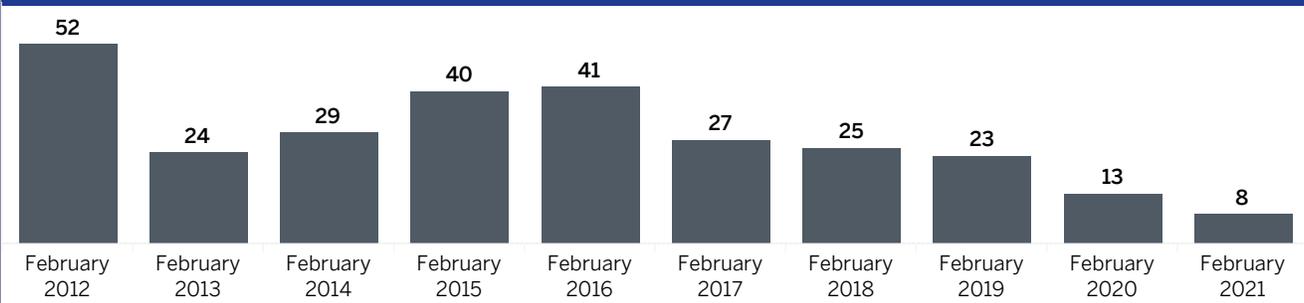
Single-family homes returned to ten-year low levels.

- 1.** Declining detached home inventory pushed buyers to make deals faster. Single-family homes spent one week up for sale, which matched the all-time lows set in the fall 2020 months.
- 2.** Prince George’s County attached homes had an all-time low six days on the market (-14 days). Clinton attached homes (six days) came off the market six weeks earlier.
- 3.** Montgomery County marked a seventh straight month at an all-time low seven days on the market for single-family homes. Gaithersburg detached units (7 days) came off the market 67 days sooner.
- 4.** Fairfax detached domiciles claimed a February-best six days up for sale. Springfield marked five days on the market on the category (-10 days).
- 5.** Looking to March, the start of the spring buying season sees a sharp drop in days on the market. Homes tend to come off the market ten days earlier than February. Potentially, days on the market across all housing types could fall even lower than current levels.

MEDIAN DAYS ON THE MARKET VS. SAME MONTH YEAR AGO



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



FEBRUARY 2021
Data as of March 4, 2021

Closed Sales by Days on Market			Closed Sales by Price Range		
	February 2020	February 2021		February 2020	February 2021
0 Days	56	201	< \$50,000	1	6
1 to 10 Days	1,467	2,004	\$50K to \$99,999	31	20
11 to 20 Days	305	398	\$100K to \$149,999	62	57
21 to 30 Days	162	233	\$150K to \$199,999	119	120
31 to 60 Days	394	456	\$200K to \$299,999	487	647
61 to 90 Days	332	262	\$300K to \$399,999	611	667
91 to 120 Days	194	166	\$400K to \$499,999	525	540
121 to 180 Days	177	118	\$500K to \$599,999	342	457
181 to 360 Days	148	94	\$600K to \$799,999	538	668
361 to 720 Days	9	20	\$800K to \$999,999	235	331
721+ Days	0	0	\$1M to \$2,499,999	275	408
			\$2.5M to \$4,999,999	16	25
			\$5,000,000+	2	6

Ten Year Trend: Sales by Unit Type						Ten Year Trend: Months of Supply	
	Med Sale \$	Detached : All	Attached: All	Attached : Condo..	Attached : TH		
February 2012	\$317.9K	\$370.0K	\$275.0K	\$235.0K	\$322.5K	February 2012	2.95
February 2013	\$355.0K	\$442.0K	\$300.0K	\$265.0K	\$350.0K	February 2013	1.70
February 2014	\$375.0K	\$460.0K	\$327.0K	\$283.0K	\$375.0K	February 2014	1.79
February 2015	\$390.0K	\$470.0K	\$335.0K	\$286.0K	\$385.0K	February 2015	2.19
February 2016	\$380.0K	\$455.0K	\$332.3K	\$272.0K	\$380.0K	February 2016	2.02
February 2017	\$399.7K	\$480.0K	\$347.5K	\$300.0K	\$399.7K	February 2017	1.73
February 2018	\$410.0K	\$498.5K	\$361.3K	\$303.5K	\$411.0K	February 2018	1.46
February 2019	\$427.0K	\$525.0K	\$374.0K	\$307.8K	\$435.0K	February 2019	1.47
February 2020	\$460.0K	\$552.0K	\$399.9K	\$340.0K	\$455.0K	February 2020	1.16
February 2021	\$478.1K	\$635.0K	\$395.8K	\$315.0K	\$512.7K	February 2021	0.91

Ten Year Trend: All Pendings		Ten Year Trend: Median Sales Price to Original List Price Ratio	
February 2012	8,759	February 2012	95.9%
February 2013	8,676	February 2013	98.2%
February 2014	7,060	February 2014	98.3%
February 2015	7,157	February 2015	97.7%
February 2016	7,362	February 2016	97.7%
February 2017	7,278	February 2017	98.6%
February 2018	6,567	February 2018	98.8%
February 2019	6,272	February 2019	99.0%
February 2020	6,322	February 2020	100.0%
February 2021	6,239	February 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.

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