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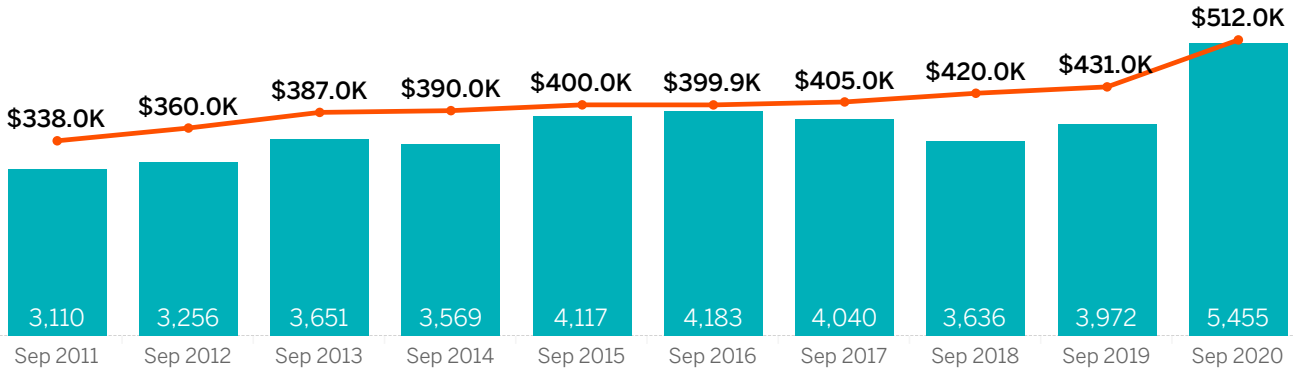
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September 2020 D.C. Metro Market Activity

Data as of October 6, 2020

	Med Sale $	Med Sale $/Sqft	Closed Sales	Med Days on Market	Months of Supply	New Listings	Active Listings	New Pendings
Sep 2020	$512.0K	$280	5,455	7 Days	1.40	7,398	6,334	5,769
vs. Sep 2019	$431.0K ▲ 18.8%	$256 ▲ 9.4%	3,972 ▲ 37.3%	16 Days ▼ -9 Days	1.99 ▼ -29.5%	6,763 ▲ 9.4%	8,437 ▼ -24.9%	4,912 ▲ 17.4%
vs. Aug 2020	$515.0K ▼ -0.6%	$280 N/C	5,494 ▼ -0.7%	7 Days N/C	1.30 ▲ 8.4%	6,707 ▲ 10.3%	5,692 ▲ 11.3%	6,050 ▼ -4.6%

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



SUMMARY

The DC Metro showed little signs of cooling off entering into the fall, as days on the market sold listings held at a ten-year low seven days. As well, median sales prices rose by a record-setting $81.0K compared to a year ago.

Area buyers took a strong interest in condos/co-ops; sales of these units hit a September high, with new pending sales up 23.8%.

SEPTEMBER 2020
Data as of October 6, 2020

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FIVE THINGS TO KNOW: MEDIAN SALES PRICE

Metro area sales price grew a record +$81.0K from last September (+18.8%). Units generally sold for 100.0% of their original list price.

1. Sales prices hit a September high. Prices dipped -0.6% month to month, compared to the typical -5.2% August to September decline.

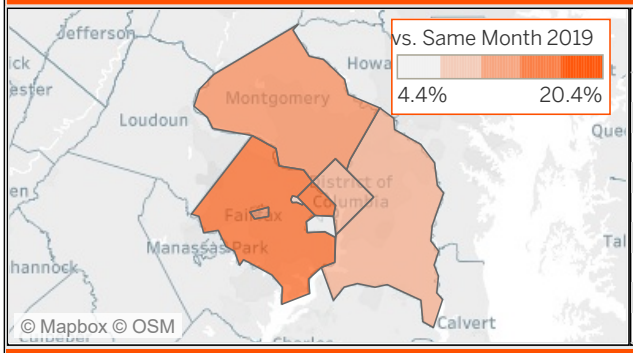
2. In Fairfax County, the median price of a single-family home ($770.0K) shot up +$95.0K (14.1%) from last year. Fairfax City detached homes sold for 15.0% higher prices ($730.1K).

3. Montgomery County single-family homes hit a ten year high ($666.0K). Potomac detached homes closed for $1.1M (+21.6%).

4. Arlington County attached homes sold for $500.0K, tied with April 2020 for highest on record. The 22202 zip code saw attached units go for $581.0K (+7.8%).

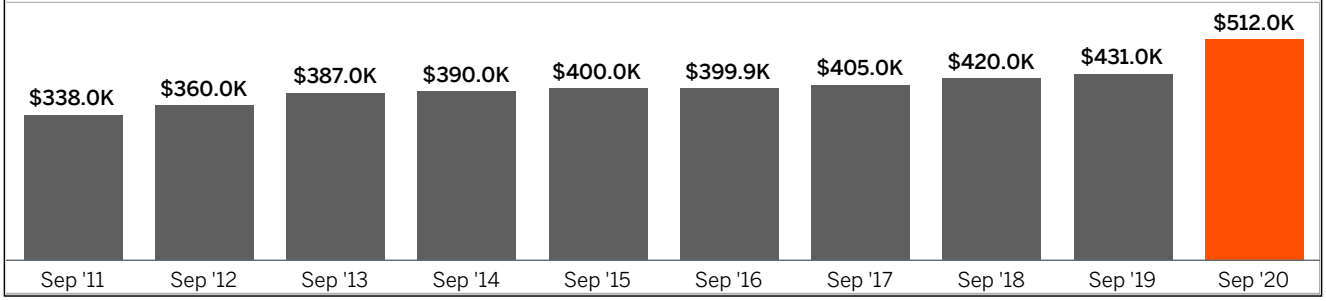
5. Prince Georges County reported a ten-year peak for a second straight month on both attached ($280.0K) and detached ($385.0K) homes. Waldorf ($350.0K) gained 18.2%

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



	Current Month	vs. Same Month 2019	YTD	vs. Same Period 2019
Alexandria City	$520.0K	4.4%	$585.0K	13.6%
Arlington	$710.5K	20.4%	$668.1K	9.1%
DC Metro	$512.0K	18.8%	$500.0K	9.2%
Fairfax	$588.7K	17.7%	$580.0K	9.2%
Fairfax City	$605.0K	16.4%	$575.0K	5.5%
Falls Church City	$795.5K	8.2%	$798.0K	-2.7%
Montgomery	$490.1K	14.2%	$480.0K	6.7%
Prince Georges	$350.0K	11.1%	$340.0K	10.4%
Washington D.C.	$639.0K	11.1%	$620.0K	7.0%

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



SEPTEMBER 2020
Data as of October 6, 2020

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FIVE THINGS TO KNOW: CLOSED SALES

Sales volume climbed to a September best as condo / co-op closings hit an all-time high.

1. The metro region marked a ten-year high for condo/co-op sales (1,575, up 43.7%). While category sales usually fall off -16.5% August to September, this year saw a 1.2% uptick.

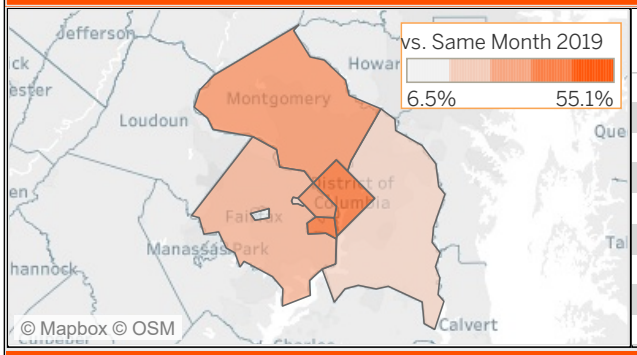
2. Washington, DC set a new ten-year record for condo/co-op sales (485, +69.0%). Condo/co-op sales in the 20002/Capitol Hill zip code (64) tripled from last year.

3. Alexandria City set a new county best on condo/co-ops (149, +60.2%). The 22304 / Landmark, Cameron Station zip code (64) reported 68.4% growth in the category.

4. Prince Georges County hit an overall decade best on gains in attached units (380, +40.2%). Upper Marlboro attached home sales (76) tied a ten-year monthly high.

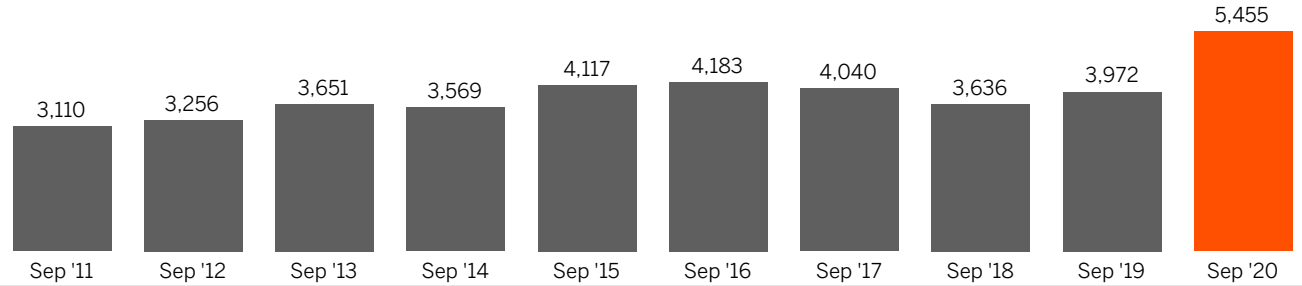
5. In Montgomery County, townhome sales marked their best level in over two years (292, 25.9%). Germantown townhome sales (58) spiked 38.1%.

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



	Current Month	vs. Same Month 2019	YTD	vs. Same Period 2019
Alexandria City	269	53.7%	1,946	-0.6%
Arlington	274	44.2%	2,016	-6.6%
DC Metro	5,455	37.3%	41,032	-2.8%
Fairfax	1,574	34.6%	12,215	-3.3%
Fairfax City	33	6.5%	290	-2.0%
Falls Church City	16	23.1%	141	-9.0%
Montgomery	1,299	40.9%	9,561	-0.1%
Prince Georges	1,067	21.7%	7,923	-6.6%
Washington D.C.	923	55.1%	6,940	-0.4%

D.C. METRO TEN YEAR TREND: CLOSED SALES



SEPTEMBER 2020
Data as of October 6, 2020

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FIVE THINGS TO KNOW: NEW PENDING SALES

With interest rates hitting 2.90%, new pending home sales secured September highs. However, month to month declines came in above seasonal norms.

1. Total metro pendings ticked down -4.6% month to month, compared to a -2.2% norm. Overall, Arlington saw September's new pending sales fall -11.9% from August versus the month's typical 4.0% gain.

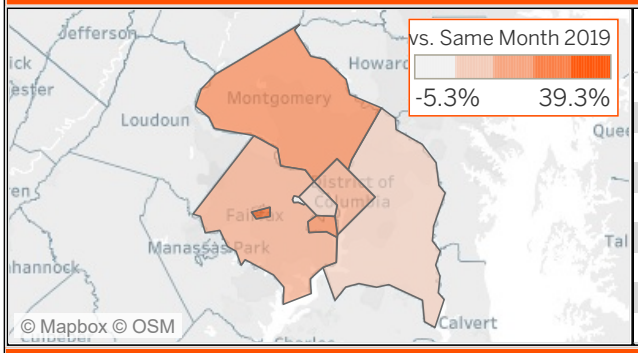
2. Condo/Co-op new pendings (1,622) experienced healthy 23.8% gains. Washington, D.C condo/co-op pendings (499) advanced 29.3%.

3. Montgomery County showed a month-to-month positive performance (+2.1% versus a typical -2.8% dip for September). Silver Spring's new pending home sales (345) improved +32.2% from September 2019 and +15.0% from August 2020.

4. Prince George's County condo/co-ops (164, +10.8%) hit a September high and their third-highest level overall in a decade. Laurel condo/co-op new pendings (30) gained 57.9%.

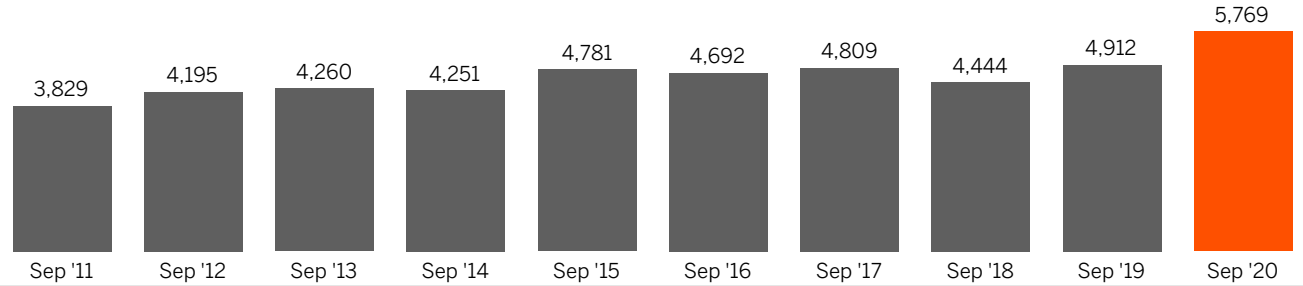
5. Fairfax overall new pending home sales found a September high. Reston (134) reported a 22.9% improvement.

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



	Current Month	vs. Same Month 2019	YTD	vs. Same Period 2019
Alexandria City	271	30.3%	2,113	2.1%
Arlington	260	9.7%	2,152	-2.8%
DC Metro	5,769	17.5%	44,466	-8.4%
Fairfax	1,622	18.4%	13,167	-5.1%
Fairfax City	39	39.3%	319	-11.6%
Falls Church City	18	-5.3%	153	-4.4%
Montgomery	1,399	26.4%	10,409	-6.2%
Prince Georges	1,195	9.7%	8,698	-19.9%
Washington D.C.	965	13.0%	7,455	-5.8%

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



SEPTEMBER 2020
Data as of October 6, 2020

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FIVE THINGS TO KNOW: NEW LISTINGS

New condo/co-op listings marked a new ten year high.

1. The metro recorded a decade best 2,555 new listings of condos/co-ops (+38.2%). The increase in listings and lower month to month new pendings led to a minor improvement in months of inventory supply (1.40), up 8.4% from August.

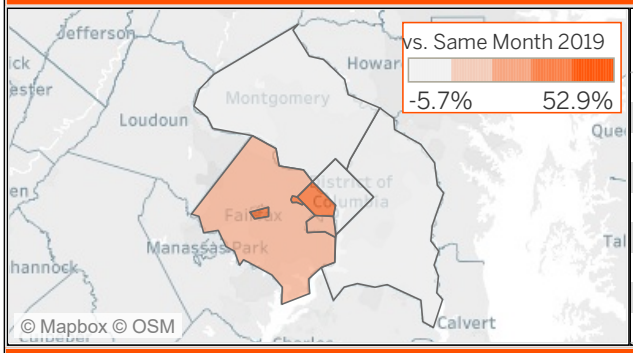
2. Washington DC claimed a new ten-year record for overall new listings, with new condo/co-op listings (969, +27.2%) also at a decade high. New listings of condos/co-ops in Columbia Heights (86, +28.4%) set a new monthly record.

3. The level of new listings of Fairfax County condo/co-ops (532) rose 80.3% to their third-highest level in ten years. Herndon (41) saw a 156.3% lift in condo/co-op new listings.

4. Prince George's County also saw condo/co-op new listings (172, +8.9%) hit their third-highest monthly result in a decade. Silver Spring saw condo/co-op new listings (119) improve +20.2%.

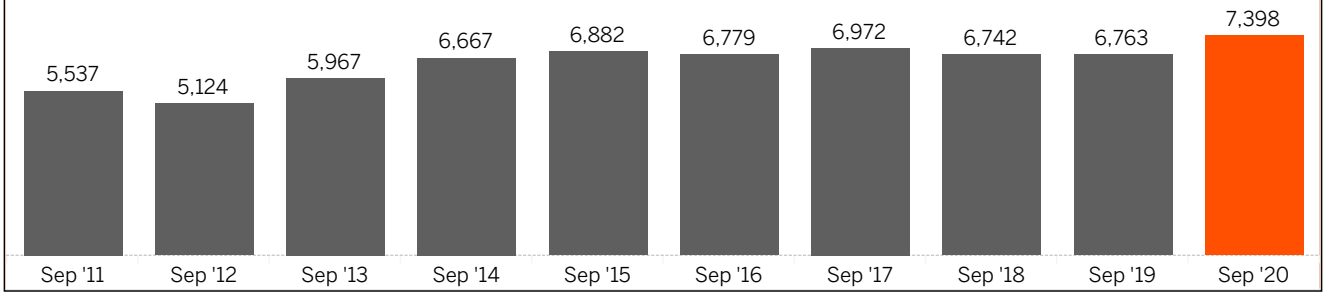
5. Arlington County attached home listings (312, +69.6%) marked a new ten year best. McLean attached new listings (58) advanced +48.7%.

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



	Current Month	vs. Same Month 2019	YTD	vs. Same Period 2019
Alexandria City	362	19.9%	2,568	10.8%
Arlington	464	51.1%	2,988	14.8%
DC Metro	7,398	9.4%	55,488	-4.8%
Fairfax	2,113	27.9%	16,218	-4.0%
Fairfax City	52	52.9%	364	-18.9%
Falls Church City	30	42.9%	195	8.9%
Montgomery	1,560	-1.9%	12,249	-11.5%
Prince Georges	1,199	-5.7%	9,958	-12.2%
Washington D.C.	1,618	2.1%	10,948	2.5%

D.C. METRO TEN YEAR TREND: NEW LISTINGS



SEPTEMBER 2020
Data as of October 6, 2020

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FIVE THINGS TO KNOW: MEDIAN DAYS ON THE MARKET

Homes continued to sell at a record-setting pace, remaining at an all-time low seven days for a second month.

1. The number of sold listings coming off the market in ten days or less (3,285) more than doubled from last year (+105.3%). Montgomery County saw a 153.8% increase.

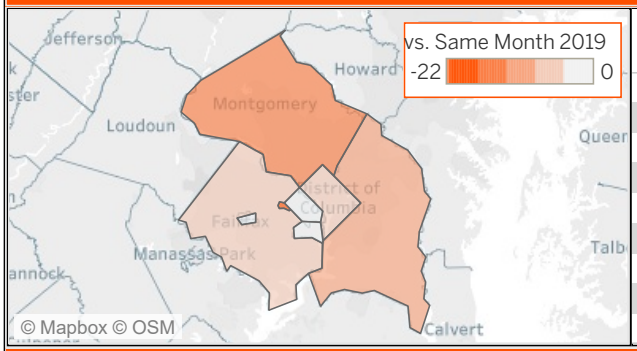
2. Prince Georges County units continued to move at a brisk pace, setting a new decade low for days on the market. Waldorf homes (5 days) came off the market three weeks earlier than last year.

3. Montgomery County single-family homes spent a week on the market, down 18 days. Detached homes sold in Rockville lasted seven days on the market, down by three weeks.

4. Washington DC townhomes captured a new ten-year low of seven days on the market (-5 days). Petworth townhomes remained up for sale for five days, down from 17 days.

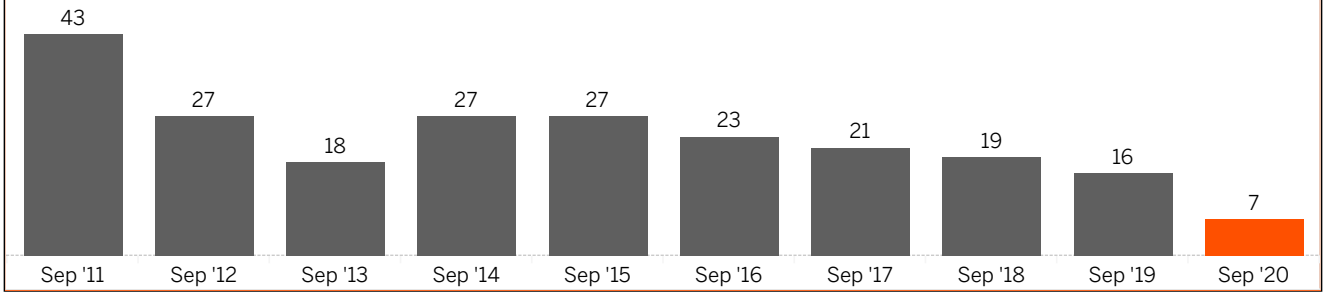
5. Alexandria single-family homes saw a record low five days on the market, a three-week decline. Cameron Station homes (five days) left the market a week earlier.

MEDIAN DAYS ON THE MARKET VS. SAME MONTH YEAR AGO



	Current Month	vs. Same Month 2019	YTD	vs. Same Period 2019
Alexandria City	6	-2	6	-1
Arlington	7	-1	7	N/C
DC Metro	7	-9	8	-4
Fairfax	6	-7	6	-2
Fairfax City	7	-3	7	-5
Falls Church City	5	-22	6	-3
Montgomery	8	-14	10	-6
Prince Georges	8	-11	13	-7
Washington D.C.	9	-7	11	-3

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



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Closed Sales by Days on Market

	Sep '19	Sep '20	Percent Change YoY
0 to 10 Days	1,600	3,285	105.3%
11 to 20 Days	600	734	22.3%
21 to 30 Days	399	345	-13.5%
31 to 60 Days	641	477	-25.6%
61 to 90 Days	318	216	-32.1%
91 to 120 Days	185	122	-34.1%
121 to 180 Days	142	151	6.3%
181 to 360 Days	76	95	25.0%
361 to 720 Days	10	27	170.0%
361+ Days	11	28	154.5%

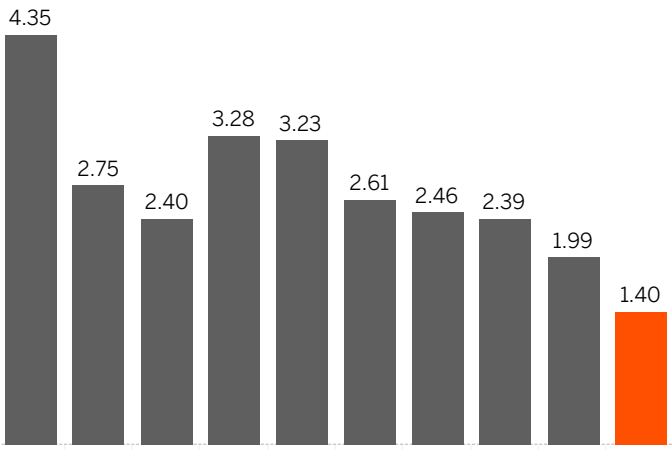
Closed Sales by Price Range

	Sep '19	Sep '20	Percent Change YoY
< $50,000	19	7	-63.2%
$50K - $99K	28	30	7.1%
$100K to $149,999	71	58	-18.3%
$150K to $199,999	150	154	2.7%
$200K to $299,999	632	622	-1.6%
$300K to $399,999	832	910	9.4%
$400K to $499,999	656	842	28.4%
$500K to $599,999	431	705	63.6%
$600K to $799,999	577	954	65.3%
$800K to $999,999	246	547	122.4%
$1M - $2.4M	312	592	89.7%
$2.5M to $4.9M	15	30	100.0%
$5M+	3	4	33.3%

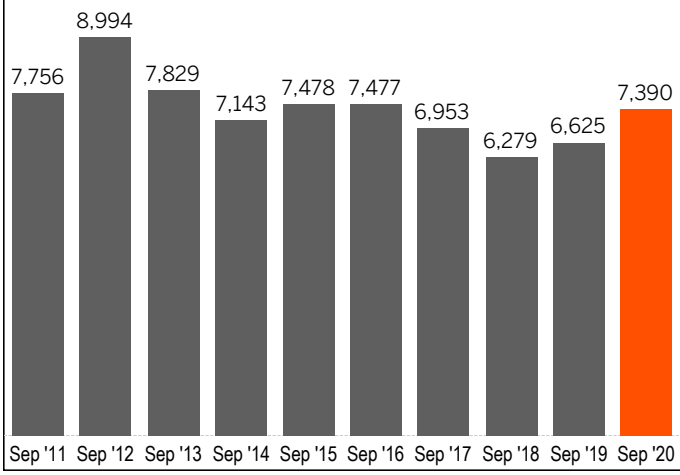
Ten Year Trend: Sales by Unit Type

	Med Sale $	Attached: All	Attached: Condo/C..	Attached: TH	Detached: All
Sep '11	$338.0K	$289.6K	$250.7K	$322.8K	$421.5K
Sep '12	$360.0K	$317.7K	$270.8K	$358.1K	$440.5K
Sep '13	$387.0K	$327.9K	$285.9K	$381.9K	$484.4K
Sep '14	$390.0K	$336.9K	$286.0K	$391.0K	$476.6K
Sep '15	$400.0K	$341.1K	$296.1K	$401.0K	$489.7K
Sep '16	$399.9K	$351.3K	$300.6K	$401.0K	$475.8K
Sep '17	$405.0K	$344.7K	$284.9K	$401.1K	$500.9K
Sep '18	$420.0K	$357.0K	$300.5K	$425.9K	$512.6K
Sep '19	$431.0K	$372.1K	$317.1K	$426.0K	$531.9K
Sep '20	$512.0K	$424.9K	$359.1K	$491.3K	$649.7K

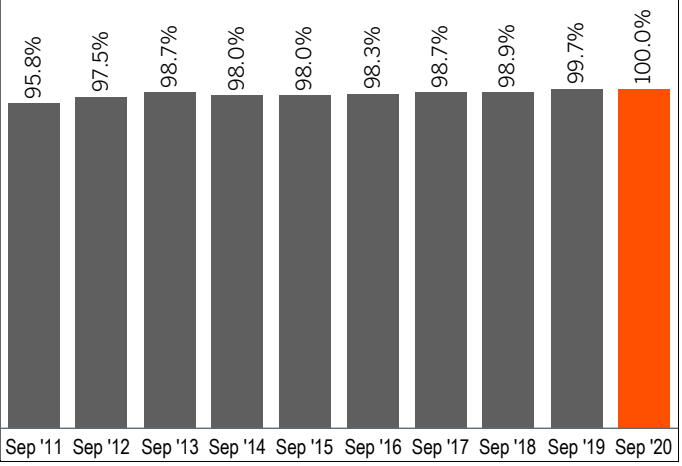
Months of Supply



All Pendings



Med Sale to Orig List $ Ratio



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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