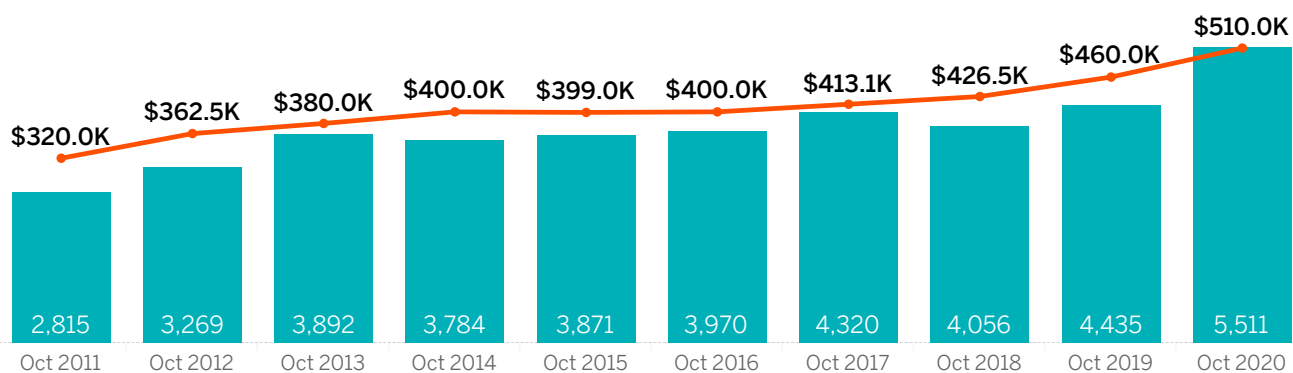


October 2020 D.C. Metro Market Activity Data as of November 5, 2020

	Med Sale \$	Med Sale \$/Sqft	Closed Sales	Med Days on Market	Months of Supply	New Listings	Active Listings	New Pending
Oct 2020	\$510.0K	\$281	5,511	7 Days	1.53	7,749	7,029	5,819
vs. Oct 2019	\$460.0K ▲ 10.9%	\$258 ▲ 8.9%	4,435 ▲ 24.3%	14 Days ▼ -7 Days	1.84 ▼ -17.1%	6,230 ▲ 24.4%	8,495 ▼ -17.3%	4,926 ▲ 18.1%
vs. Sep 2020	\$512.0K ▼ -0.4%	\$280 ▲ 0.4%	5,455 ▲ 1.0%	7 Days N/C	1.40 ▲ 8.9%	7,398 ▲ 4.7%	6,334 ▲ 11.0%	5,769 ▲ 0.9%

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



SUMMARY

Strengthened by low interest rates and a recovering local economy, the DC Metro area continued to see record-setting median sales prices, with gains particularly among higher-end homes.

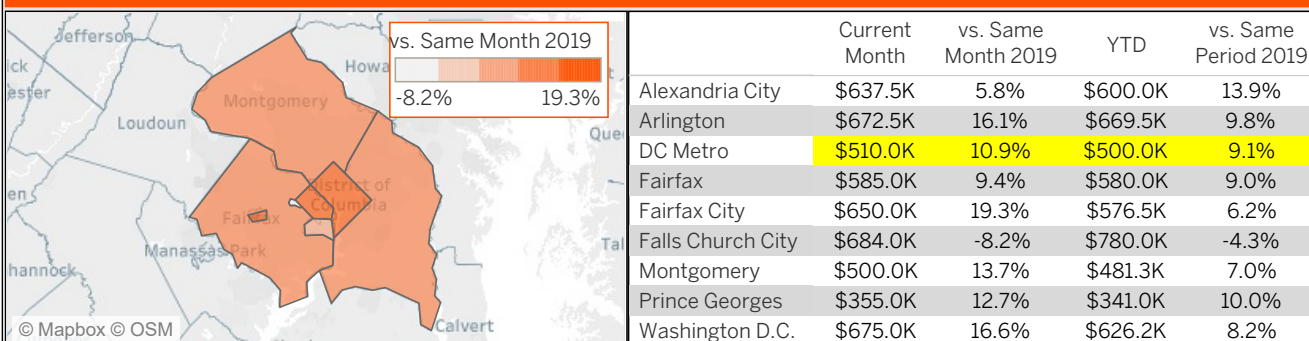
Demand remained strong: new pending sales of condos/co-ops achieved double-digit increases for the fourth straight month, as the volume of new listings for the category continued to gain. As well, the days on the market for sold listings held at all-time lows.

FIVE THINGS TO KNOW: MEDIAN SALES PRICE

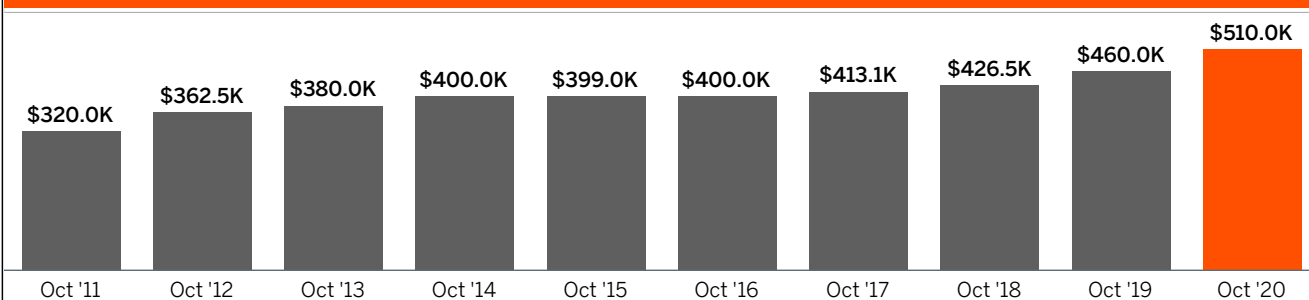
The month was an October ten-year record, as the number of homes selling for \$600K - \$999K rose 44.2%.

1. October was the fourth straight month prices increased by double-digit percentages on a year over year basis. However, prices may be starting to level off, dipping -0.4% month to month compared to the typical 2.0% September to October gain.
2. Washington, DC, single-family homes crossed the \$1.0M monthly median price level for the first time (\$1.1M, +24.2%). In the Palisades subdivision, detached units sold for a median sales price of \$2.1M (+69.6%).
3. Alexandria City set a ten-year overall high. Notably, the 22305 Beverly Hills / Warwick zip code reported a median sales price of \$1.1M for single-family homes (+23.4%).
4. Montgomery County median sales prices returned to a ten-year high mark of \$500.0K set in April and July. Poolesville homes sold for a decade high of \$693.5K (+17.1%).
5. Prince George's County saw townhomes hit a ten year best of \$320.0K (+16.4%). Bowie townhomes sold for \$352.0K (+21.8%).

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



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

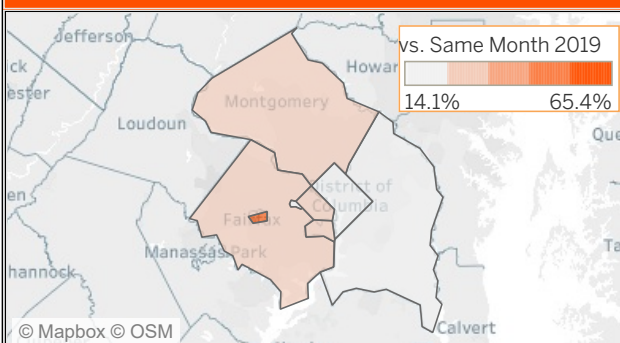


FIVE THINGS TO KNOW: CLOSED SALES

While closing volume reached a ten year October high, month to month levels came in under seasonal norms (+1.0% vs. +3.8%)

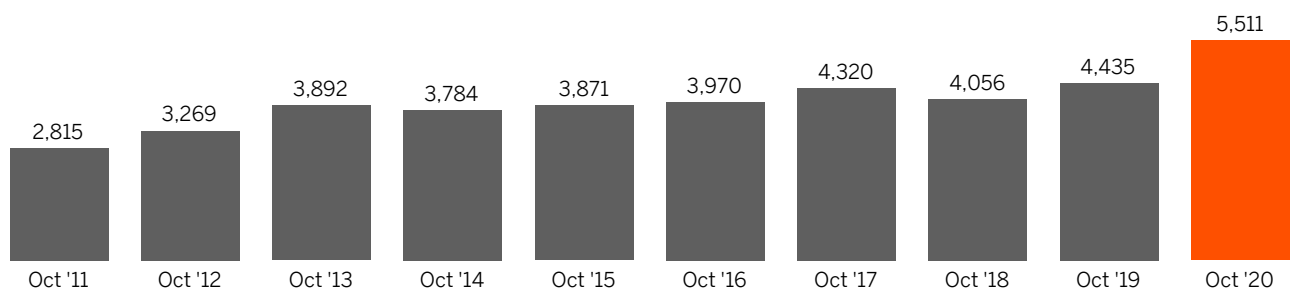
1. Attached unit sales (2,987, up +21.9%) stayed strong. However, the -0.6% September to October dip was well below the +6.2% five-year norm.
2. Alexandria City marked a new ten-year best for attached home sales (247, +39.5%). The 22304 / Landmark / Cameron Station zip code reported 83 attached unit closings, up +56.6%.
3. While Washington DC condo/co-op sales (448) improved 17.3%, the month declined -7.6% from September, compared to the norm of 14.2%. In the 20002 Capitol Hill/North zip code, condo/co-op sales (40) improved +53.9% but fell -37.5% month to month.
4. Prince George's County earned an October decade best closing volume. Activity in Upper Marlboro (160) rose 15.1%.
5. Montgomery County registered an October high 605 attached home sales (+27.9%). Silver Spring saw 143 attached unit closings (+28.8%).

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



	Current Month	vs. Same Month 2019	YTD	vs. Same Period 2019
Alexandria City	292	33.9%	2,242	3.2%
Arlington	264	25.7%	2,284	-4.2%
DC Metro	5,511	24.3%	46,697	-0.3%
Fairfax	1,603	28.2%	13,857	-0.3%
Fairfax City	43	65.4%	333	0.3%
Falls Church City	18	20.0%	159	-5.9%
Montgomery	1,344	29.1%	10,936	2.6%
Prince Georges	1,025	14.1%	9,006	-4.9%
Washington D.C.	922	18.7%	7,880	1.4%

D.C. METRO TEN YEAR TREND: CLOSED SALES

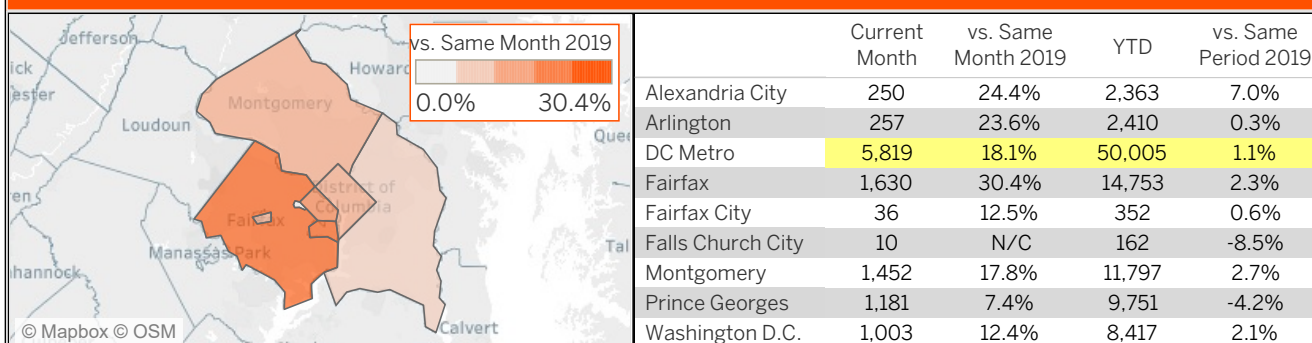


FIVE THINGS TO KNOW: NEW PENDING SALES

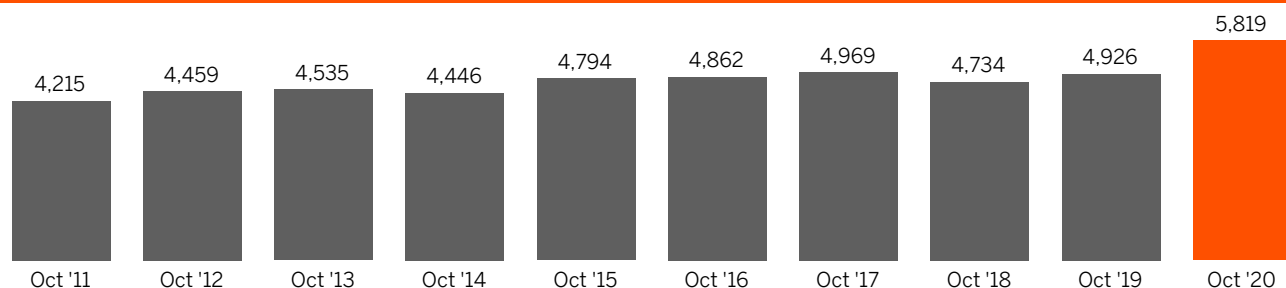
With mortgage interest rates ending the month near record lows, new pending home sales remained robust, hitting an October decade high.

1. October was the fourth consecutive month of double-digit year-over-year gains. Condo/co-op pending sales (1,577) improved 21.5%.
2. Montgomery County attached home new pending sales marked their second-highest level on record (707, +23.0%). Germantown had an October best 122 new pending attached home sales (+43.5%).
3. Prince George's County marked a new decade high for condo/co-op new pending sales (175, +15.9%). Laurel climbed to a ten-year record of 50 condo/co-op new pendings (+66.7%).
4. Fairfax County found an October best for new pending sales. Reston new pending activity reported a ten year best for the month (113, +4.6%).
5. Alexandria City attached unit new pendings (209) saw a notable 25.1% improvement. In the 22310 zip code, attached unit new pending sales (23) gained +21.1%.

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



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

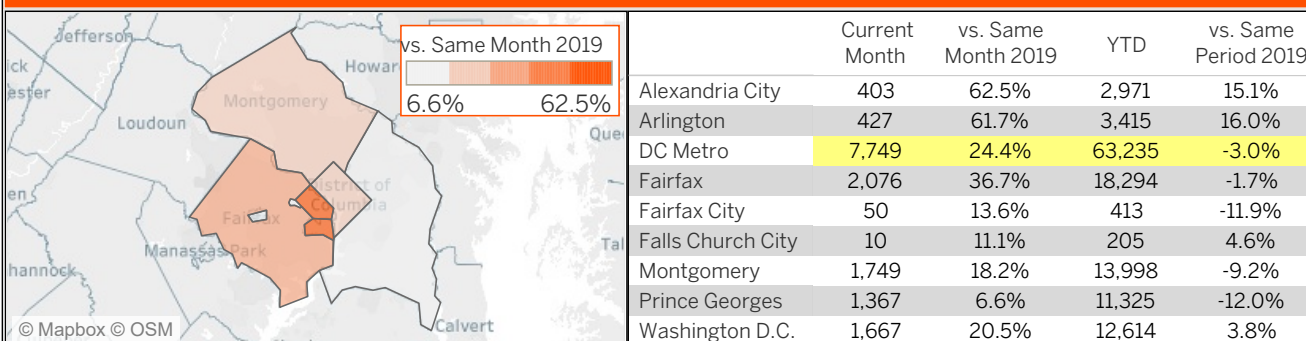


FIVE THINGS TO KNOW: NEW LISTINGS

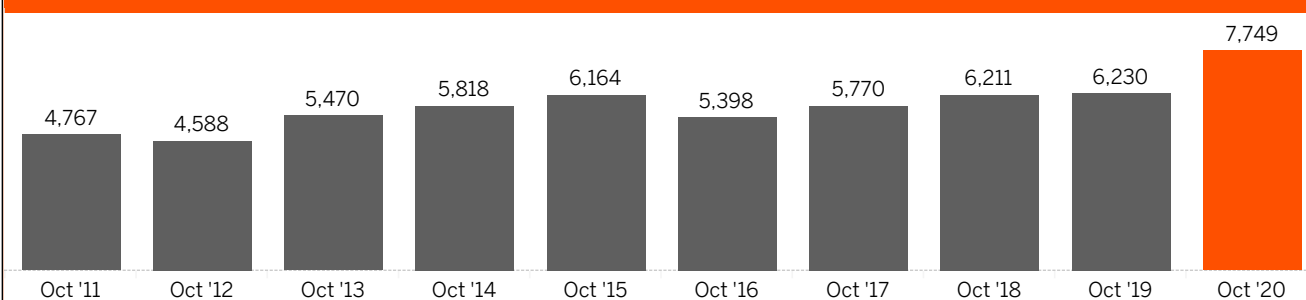
New listings of Condos/Co-ops (2,626, up 49.2%) remained at a ten-year high.

1. October was the second straight month condo/co-op new listings hit a decade best. Activity improved by 2.8% compared to last month, when it typically declines -13.2% from September to October.
2. Washington DC saw new listings of attached homes (1,481 - up 25.9%) hit a ten-year peak. Attached home new listings in Foggy Bottom (20) doubled.
3. Alexandria City experienced a decade high for new condo/co-op listings (225, up +99.1%). The 22310 zip code gained +133.3% for condo/co-ops (14).
4. Montgomery County hit a new ten-year overall peak for attached home new listings (883, +25.6%). Laurel yielded 124 new attached home listings (+45.9%).
5. Prince George's County posted a new decade best for condo /co-op new listings (211, +54.0%). In the county's Laurel portion, new listings of these units (50) improved 56.3%.

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



D.C. METRO TEN YEAR TREND: NEW LISTINGS

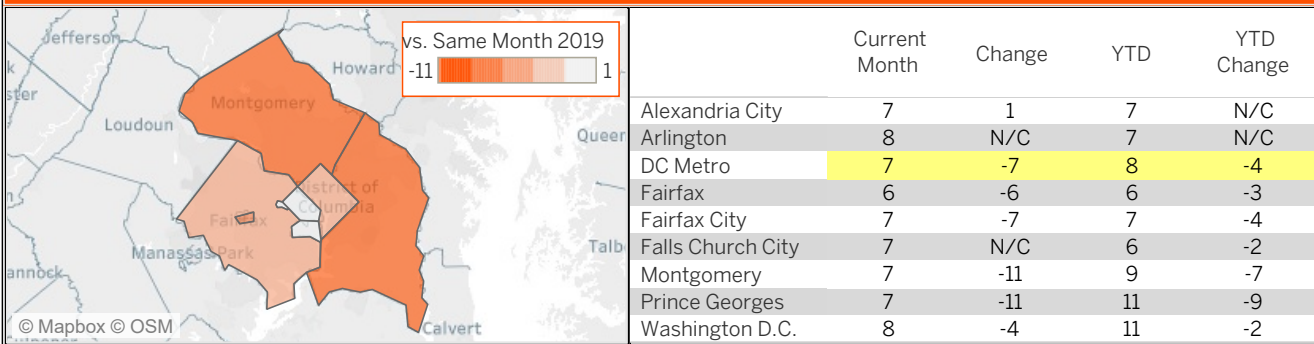


FIVE THINGS TO KNOW: MEDIAN DAYS ON THE MARKET

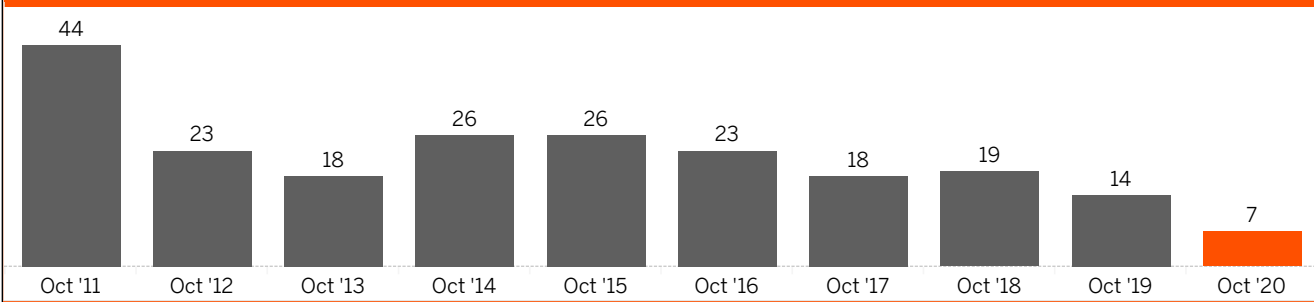
For a third straight month, days on the market held at record lows.

- 1.** Days on the market for single-family homes also remained at an all-time low seven days for a third consecutive month. Townhomes returned to the record low of six days set in August.
- 2.** Alexandria City claimed a ten-year record low five days on the market for single-family homes. In the 22305, Beverly Hills/Warwick zip code, units stayed up for sale for only one day (-5 days).
- 3.** Washington DC townhomes reported a record low seven days on the market for the second straight month (-5 days). In the 20011 zip code, townhomes reported a median of 7 days on the market, nearly two weeks lower (-13 days).
- 4.** Prince George's County saw townhomes sell in a record seven days, down -5 days from last year. Capitol Heights townhomes sold in six days, twenty days earlier than last October.
- 5.** Fairfax County townhomes came off the market in a record low five days for the fourth straight month (-5 days this month). Reston townhomes (26 days on the market) left the market 21 days earlier than last October.

MEDIAN DAYS ON THE MARKET VS. SAME MONTH YEAR AGO



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



Closed Sales by Days on Market

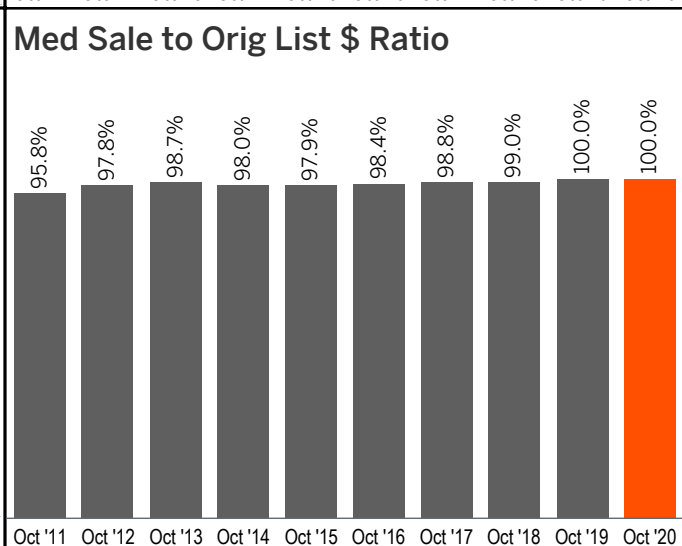
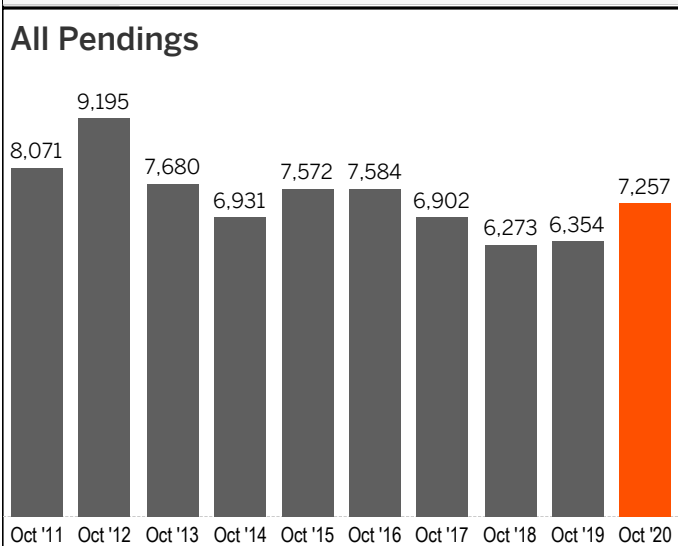
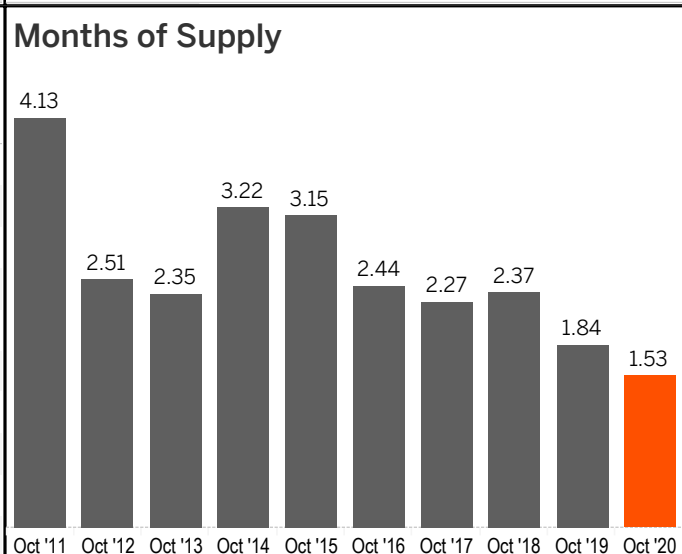
	Oct '19	Oct '20	Percent Change YoY
0 to 10 Days	1,932	3,414	76.7%
11 to 20 Days	700	764	9.1%
21 to 30 Days	419	376	-10.3%
31 to 60 Days	617	469	-24.0%
61 to 90 Days	303	184	-39.3%
91 to 120 Days	184	88	-52.2%
121 to 180 Days	186	115	-38.2%
181 to 360 Days	78	76	-2.6%
361 to 720 Days	13	24	84.6%
361+ Days	16	25	56.3%

Closed Sales by Price Range

	Oct '19	Oct '20	Percent Change YoY
< \$50K	23	7	-69.6%
\$50K to \$99K	41	19	-53.7%
\$100K to \$149K	83	79	-4.8%
\$150K to \$199K	165	143	-13.3%
\$200K to \$299K	645	626	-2.9%
\$300K to \$399K	812	941	15.9%
\$400K to \$499K	714	847	18.6%
\$500K to \$599K	528	656	24.2%
\$600K to \$799K	727	1,004	38.1%
\$800K to \$999K	348	546	56.9%
\$1M to \$2.4M	331	599	81.0%
\$2.5M to \$4.9M	15	37	146.7%
\$5.0M+	3	7	133.3%

Ten Year Trend: Sales by Unit Type

	Med Sale \$	Attached: All	Attached: Condo/C..	Attached: TH	Detached: All
Oct '11	\$320.0K	\$286.5K	\$245.6K	\$320.8K	\$381.3K
Oct '12	\$362.5K	\$321.7K	\$270.9K	\$366.3K	\$426.5K
Oct '13	\$380.0K	\$340.6K	\$296.1K	\$391.0K	\$458.5K
Oct '14	\$400.0K	\$353.1K	\$304.6K	\$399.0K	\$481.7K
Oct '15	\$399.0K	\$353.2K	\$306.0K	\$398.3K	\$474.3K
Oct '16	\$400.0K	\$349.9K	\$299.0K	\$396.0K	\$491.8K
Oct '17	\$413.1K	\$362.5K	\$308.3K	\$411.2K	\$510.0K
Oct '18	\$426.5K	\$371.3K	\$309.2K	\$426.1K	\$529.8K
Oct '19	\$460.0K	\$396.0K	\$330.7K	\$443.0K	\$567.0K
Oct '20	\$510.0K	\$423.0K	\$346.5K	\$494.5K	\$647.5K



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.

###

Bright MLS Media Contact

Hanly Rogers

Warschawski

410-367-2700x116

Hanly.Heubeck@warschawski.com



D.C. METRO MARKET ACTIVITY

OCTOBER 2020

THESE STATISTICS ARE FOR SINGLE-FAMILY HOMES, CONDOS AND TOWN HOUSES COMPARED YEAR OVER YEAR.

MEDIAN SALES PRICE



510,000
▲ 10.9%

AVERAGE DAYS ON MARKET



7 Days
▼ -7 Days

CLOSED SALES



5,511
▲ 24.3%

MONTHS OF INVENTORY



1.53
▼ -17.1%

NEW LISTINGS



7,749
▲ 24.4%

ACTIVE LISTINGS



7,029
▼ -17.3%

PENDING SALES



5,819
▲ 18.1%