



Market Report

A COMPREHENSIVE ANALYSIS OF THE RESIDENTIAL REAL ESTATE MARKET
IN THE WASHINGTON METROPOLITAN AREA. SECOND QUARTER, 2017.

Summer is squarely upon us, and the real estate market remains very active. Jobs and traffic continue to play a key role in the market dynamics across the Washington Metropolitan region. According to the Center for Regional Economic Analysis in May, the region benefited from continued strong job growth, adding 48,300 new jobs over the past year. Suburban Maryland led this growth, adding 26,200 new jobs, however Northern Virginia is still projected to be the largest net provider of new jobs for the balance of the year and leads the region with a remarkably low unemployment rate of 3.6%, well below the national average of 4.4%.

This same report indicates that 17.3% of Washington area workers commute 60+ minutes everyday, ranking only second to New York. This continues to weigh heavily on the minds of potential buyers as they consider options across various submarkets. To that point, areas in and around the Beltway or close to growing job centers continue to outperform other submarkets.

Washington, DC continues to be a strong market. Sales increased 3.8% in the second quarter versus last year, and median sold price increased 2.9%. Homes are selling even faster than last year, with median days on market decreasing 11% to 8 days. Northern Virginia maintains a brisk pace with sales volume increasing 10.5% and median sold prices increased 5.7%.

Montgomery County has benefited from the strong jobs market noted above with sold dollar volume increasing slightly but median sale prices increasing 4.3%. Velocity is also gaining momentum with median days on market decreasing to 13 days, 23.5% faster than the same period last year.

Our expansion into the Annapolis area is benefiting from a 12.2% increase in sold volume, and median sold prices increased 6.44%. Buyers continue to be drawn to the beautiful waterfront and walkable lifestyles that the Annapolis region offers.

On the opposite side of the region, we continue to build a strong presence in the Virginia Hunt Country. This Fall, we are delighted to be major sponsors of both the **National Sporting Library's Annual Polo Classic** on September 10th and the **Middleburg Film Festival** which will be held October 19-22nd.

In the interim, we look forward to assisting you as your global real estate advisors. From Shanghai to Shaw, we are ideally positioned to be of service to you and your family with an unwavering commitment to integrity and professional service which has defined the Sotheby's brand worldwide for over 250 years.

Best personal regards,

Mark C. Lowham
CEO and Managing Partner



Contents

SINGLE FAMILY HOME SALES

PG 2-3 WASHINGTON, DC

PG 4-5 NORTHERN VIRGINIA
LOUDOUN COUNTY
FAUQUIER COUNTY

PG 6-7 MONTGOMERY COUNTY
ANNE ARUNDEL COUNTY
TALBOT COUNTY

CONDO & CO-OP SALES

PG 8-9 WASHINGTON, DC
NORTHERN VIRGINIA
MONTGOMERY COUNTY



2501 Pennsylvania Avenue Nw
West End | \$5,995,000



2308 Wyoming Avenue
Kalorama | \$6,100,000



3011 Dumbarton Street
East Village | \$1,749,000

Washington, DC

American University

UNITS SOLD
AVG SOLD PRICE
AVG DAYS ON MARKET

Cleveland Park

UNITS SOLD
AVG SOLD PRICE
AVG DAYS ON MARKET

Georgetown

UNITS SOLD
AVG SOLD PRICE
AVG DAYS ON MARKET

Capitol Hill

UNITS SOLD
AVG SOLD PRICE
AVG DAYS ON MARKET

Chevy Chase, DC

UNITS SOLD
AVG SOLD PRICE
AVG DAYS ON MARKET

Dupont

UNITS SOLD
AVG SOLD PRICE
AVG DAYS ON MARKET

Forest Hills

UNITS SOLD
AVG SOLD PRICE
AVG DAYS ON MARKET

Glover Park / Burleith

UNITS SOLD
AVG SOLD PRICE
AVG DAYS ON MARKET

Mount Pleasant

UNITS SOLD
AVG SOLD PRICE
AVG DAYS ON MARKET

Spring Valley

UNITS SOLD
AVG SOLD PRICE
AVG DAYS ON MARKET

Kalorama

UNITS SOLD
AVG SOLD PRICE
AVG DAYS ON MARKET

Logan

UNITS SOLD
AVG SOLD PRICE
AVG DAYS ON MARKET

Wesley Heights

UNITS SOLD
AVG SOLD PRICE
AVG DAYS ON MARKET

Mass Ave Heights

UNITS SOLD
AVG SOLD PRICE
AVG DAYS ON MARKET

Single Family Home Sales

Q2 2016	Q2 2017	%
24	29	+21%
\$1,063,000	\$1,044,755	-1.7%
21	12	-43%
12	9	-29%
\$2,250,062	\$1,520,500	-39%
14	22	+44%
18	41	+78%
\$1,856,106	\$2,263,805	+20%
25	47	+61%
32	31	-3%
\$1,021,295	\$1,182,561	+15%
21	34	+47%
34	67	+97%
\$1,166,600	\$1,136,093	+3%
14	11	-24%
8	16	+100%
\$1,863,250	\$1,807,906	-3%
13	12	-1%
8	7	-12.5%
\$2,627,000	\$1,485,843	-43%
18	27	+50%
10	19	+90%
\$957,850	\$1,185,704	+24%
24	11	-54%
14	21	+50%
\$1,058,074	\$1,197,988	+13%
36	7	-80%
4	14	+250%
\$1,913,750	\$2,370,714	+24%
13	73	+461%
6	8	+33%
\$2,135,833	\$2,871,875	+34%
41	60	+46%
9	22	+144%
\$1,304,972	\$1,441,886	+10%
14	15	+7%
5	13	+160%
\$1,504,000	\$1,850,192	+23%
14	31	+121%
0	3	-
-	\$3,720,000	-
-	107	-





1000 Murphy Drive
Great Falls, VA | \$1,999,000



1400 Meade Street
Arlington, VA | \$4,500,000



6005 Grove Drive
Alexandria, VA | \$1,295,000

Northern Virginia

Arlington

UNITS SOLD
AVG SOLD PRICE
AVG DAYS ON MARKET

McLean

UNITS SOLD
AVG SOLD PRICE
AVG DAYS ON MARKET

Falls Church

UNITS SOLD
AVG SOLD PRICE
AVG DAYS ON MARKET

Alexandria

UNITS SOLD
AVG SOLD PRICE
AVG DAYS ON MARKET

Great Falls

UNITS SOLD
AVG SOLD PRICE
AVG DAYS ON MARKET

Vienna

UNITS SOLD
AVG SOLD PRICE
AVG DAYS ON MARKET

Loudoun & Fauquier Counties

The Plains

UNITS SOLD
AVG SOLD PRICE
AVG DAYS ON MARKET

Middleburg

UNITS SOLD
AVG SOLD PRICE
AVG DAYS ON MARKET

Delaplane

UNITS SOLD
AVG SOLD PRICE
AVG DAYS ON MARKET

Marshall

UNITS SOLD
AVG SOLD PRICE
AVG DAYS ON MARKET

Purcellville

UNITS SOLD
AVG SOLD PRICE
AVG DAYS ON MARKET

Single Family Home Sales

Q2 2016	Q2 2017	%
260	496	+91%
\$888,893	\$948,919	+7%
23	24	+4%
121	204	+69%
\$1,351,712	\$1,377,120	+2%
50	62	+24%
165	338	+104%
\$647,386	\$729,613	+13%
18	20	+11%
248	433	+75%
\$701,641	\$779,329	+11%
21	20	-5%
45	71	+58%
\$1,264,944	\$1,176,235	-7%
57	72	+26%
151	298	+97%
\$800,467	\$888,144	+11%
32	38	+19%

Single Family Home Sales

Q2 2016	Q2 2017	%
4	13	+225%
\$916,250	\$975,685	+6%
116	348	+200%
19	14	-26%
\$677,578	\$931,114	+37%
88	111	+26%
2	4	+100%
\$510,000	\$676,000	+32%
102	140	+37%
26	35	+35%
\$702,535	\$649,758	-7%
138	45	-67%
102	105	+3%
\$517,990	\$527,966	+2%
41	46	+12%





2809 Clove Lane
Edgewater, MD | \$895,000



39 Bay Drive
Annapolis, MD | \$3,249,000



110 Bellehahn Court
Severna Park, MD | \$6,950,000

Montgomery County

Bethesda

UNITS SOLD
AVG SOLD PRICE
AVG DAYS ON MARKET

Chevy Chase

UNITS SOLD
AVG SOLD PRICE
AVG DAYS ON MARKET

Potomac

UNITS SOLD
AVG SOLD PRICE
AVG DAYS ON MARKET

Talbot County

Easton

UNITS SOLD
AVG SOLD PRICE
AVG DAYS ON MARKET

Saint Michaels

UNITS SOLD
AVG SOLD PRICE
AVG DAYS ON MARKET

Anne Arundel County

Annapolis

UNITS SOLD
AVG SOLD PRICE
AVG DAYS ON MARKET

Severna Park

UNITS SOLD
AVG SOLD PRICE
AVG DAYS ON MARKET

Edgewater

UNITS SOLD
AVG SOLD PRICE
AVG DAYS ON MARKET

Davidsonville

UNITS SOLD
AVG SOLD PRICE
AVG DAYS ON MARKET

Crownsville

UNITS SOLD
AVG SOLD PRICE
AVG DAYS ON MARKET

Single Family Home Sales

Q2 2016	Q2 2017	%
177	301	+70%
\$1,070,302	\$1,126,982	+5%
27	35	+30%

43	72	+67%
\$1,267,528	\$1,405,519	+11%
36	36	0%

125	196	+57%
\$986,706	\$1,045,623	+6%
37	45	+22%



Single Family Home Sales

Q2 2016	Q2 2017	%
95	127	+34%
\$371,164	\$401,579	+8%
119	92	-23%

14	27	+93%
\$335,764	\$616,033	+83%
58	120	+107%



Single Family Home Sales

Q2 2016	Q2 2017	%
406	418	+3%
\$505,196	\$542,946	+7%
56	56	0%

137	128	-7%
\$538,669	\$638,954	+19%
60	46	-23%

126	131	+4%
\$476,989	\$485,778	+2%
61	44	-28%

28	27	-4%
\$656,633	\$690,132	+5%
99	110	+11%

41	51	+24%
\$525,493	\$532,720	+1%
59	48	-19%



Washington, DC | Condo & Co-op Sales

		Q2 2016	Q2 2017	%
Capitol Hill	UNITS SOLD	11	15	+36%
	AVG SOLD PRICE	\$413,636	\$425,354	+3%
	AVG DAYS ON MARKET	23	33	+44%
Downtown	UNITS SOLD	32	28	-12%
	AVG SOLD PRICE	\$563,433	\$594,639	+5%
	AVG DAYS ON MARKET	40	34	-15%
Georgetown	UNITS SOLD	20	22	+10%
	AVG SOLD PRICE	\$810,800	\$985,000	+21%
	AVG DAYS ON MARKET	42	40	-5%
Dupont	UNITS SOLD	87	97	+11%
	AVG SOLD PRICE	\$546,571	\$455,721	-17%
	AVG DAYS ON MARKET	22	18	-18%
Foggy Bottom / West End	UNITS SOLD	14	31	+121%
	AVG SOLD PRICE	\$337,129	\$357,687	+6%
	AVG DAYS ON MARKET	24	40	+67%
Kalorama	UNITS SOLD	31	49	+58%
	AVG SOLD PRICE	\$523,858	\$663,327	+27%
	AVG DAYS ON MARKET	26	18	-31%
Logan	UNITS SOLD	62	116	+87%
	AVG SOLD PRICE	\$658,920	\$698,361	+6%
	AVG DAYS ON MARKET	13	15	+15%
Wesley Heights / Cathedral	UNITS SOLD	19	29	+53%
	AVG SOLD PRICE	\$538,600	\$406,274	-25%
	AVG DAYS ON MARKET	74	59	-20%
Mount Pleasant	UNITS SOLD	40	59	+47%
	AVG SOLD PRICE	\$506,130	\$505,526	-0.12%
	AVG DAYS ON MARKET	13	23	+77%
Shaw	UNITS SOLD	5	26	+420%
	AVG SOLD PRICE	\$736,800	\$791,388	+7%
	AVG DAYS ON MARKET	22	23	+4%





Northern Virginia | Condo & Co-op Sales

		Q2 2016	Q2 2017	%
Arlington	UNITS SOLD	471	486	+3%
	AVG SOLD PRICE	\$408,488	\$417,300	+2%
	AVG DAYS ON MARKET	35	27	-23%
McLean	UNITS SOLD	40	101	+152%
	AVG SOLD PRICE	\$372,560	\$379,666	+2%
	AVG DAYS ON MARKET	72	58	-19%
Alexandria	UNITS SOLD	394	413	+5%
	AVG SOLD PRICE	\$340,084	\$344,307	+1%
	AVG DAYS ON MARKET	33	28	-15%

Montgomery County | Condo & Co-op Sales

		Q2 2016	Q2 2017	%
Bethesda	UNITS SOLD	59	120	+103%
	AVG SOLD PRICE	\$593,808	\$558,470	-6%
	AVG DAYS ON MARKET	28	42	+50%
Chevy Chase	UNITS SOLD	20	49	+145%
	AVG SOLD PRICE	\$517,550	\$688,701	+33%
	AVG DAYS ON MARKET	27	49	+81%

Georgetown Brokerage
1206 30th Street NW
Washington, DC 20007

Downtown Brokerage
1515 14th Street NW
Washington, DC 20005

McLean Brokerage
6723 Whittier Avenue
McLean, VA 22101

Alexandria Brokerage
400 S Washington Street
Alexandria, VA 22314

Arlington Brokerage
2300 Clarendon Blvd
Arlington, VA 22201

Chevy Chase Brokerage
5454 Wisconsin Avenue
Chevy Chase, MD 20815

Annapolis Brokerage
209 Main Street
Annapolis, MD 21401

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