



Market Report

A COMPREHENSIVE ANALYSIS OF THE RESIDENTIAL REAL ESTATE MARKET
IN THE WASHINGTON METROPOLITAN AREA. FIRST QUARTER, 2018

The Washington region is witnessing early signs of a robust Spring Market. Stable job growth, upward pressure on interest rates, and a limited amount of inventory and new construction are putting upward pressure on prices across the region. For Sellers, this is proving to be an excellent time to sell a home. For buyers, the challenge is the limited number of choices, particularly in Northern Virginia where Active Inventory is approximately 20% below levels in 2017.

This limited inventory is reflected in the median sales price in Northern Virginia which increased in the first quarter approximately 5%. Average days on the market also decreased 11%. New construction continues to appeal to many buyers who have limited time to renovate or update, and locations proximate to the job centers of Arlington, Tysons and Reston continue to top buyer's wish lists.

In the city of Washington, inventory is also the headline, however this trend has been clearly evident for the past several years. Median sales prices edged up slightly in the first quarter, but inventory decreased by approximately 10% versus last year, making multiple offers common in many popular submarkets such as Mount Pleasant, Logan Circle, and Capitol Hill.

As inventory has been absorbed and demand remains constant, prices in Montgomery County increased 5% in the first quarter, similar to market conditions in Northern Virginia. Average sales price for detached single family homes increased approximately 3% to \$680,000, with the majority of active listings priced between \$600,000-\$800,000.

We predict continued strength across the region as we move through the second quarter. In the interim, we also remain firmly engaged in the many organizations which are improving the arts, education and wellness of our community. On May 5th, we look forward to celebrating the ongoing work of Life with Cancer at the annual Lobster Extravaganza. On April 28th, we will be front and center at The Georgetown House Tour supporting the important work of St. John's Episcopal Church and its mission to help those in need across our area. Last but not least, we will help rock National Cathedral on June 1st at Halcyon Awards gala to support emerging artists and entrepreneurs in our area.

On behalf of the entire team at TTR Sotheby's International Realty, we hope you enjoy what promises to be a glorious Spring Season. As always, please accept our heartfelt thanks for your ongoing trust and support.

Best personal regards

Mark C. Lowham

CEO and Managing Partner

TTR Sotheby's International Realty



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NORTHERN VIRGINIA
MONTGOMERY COUNTY



4715 17th Street NW
Crestwood | \$1,795,000



3515 Woodley Road NW
Cleveland Park | \$5,999,000



2901 49th Street NW
Wesley Heights | \$2,495,000

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

Kent

Units Sold
Avg. Sold Price
Avg. Days on Market

Palisades

Units Sold
Avg. Sold Price
Avg. Days on Market

Shaw

Units Sold
Avg. Sold Price
Avg. Days on Market

Bloomingdale/ LeDroit Park

Units Sold
Avg. Sold Price
Avg. Days on Market

SINGLE FAMILY HOME SALES

FIRST QTR. 2017	FIRST QTR. 2018	%
8	17	+112%
\$1,136,625	\$1,079,176	-5%
8	16	+100%
7	9	+29%
\$1,968,571	\$1,780,000	-10%
26	57	+119%
30	37	+23%
\$1,962,467	\$1,375,046	-30%
60	47	-22%
28	23	-18%
\$1,312,362	\$1,165,130	-11%
42	33	-21%
37	20	-46%
\$1,077,327	\$1,099,560	+2%
14	22	+57%
10	9	-10%
\$1,909,150	\$1,937,361	+1.5%
43	82	+91%
6	9	+50%
\$1,605,075	\$1,935,222	+21%
65	50	-23%
11	11	-
\$1,159,777	\$1,398,773	+21%
8	19	+137%
13	13	-
\$1,028,192	\$1,009,154	-2%
18	25	+39%
10	9	-10%
\$2,069,600	\$1,870,889	-10%
93	63	-32%
7	9	-29%
\$3,036,714	\$2,669,000	-12%
61	44	-28%
14	8	-43%
\$1,524,857	\$1,163,125	-24%
37	29	-22%
4	6	+50%
\$1,646,250	\$1,373,817	-17%
18	9	-50%
5	2	-60%
\$5,721,800	\$2,192,500	-62%
100	236	+136%
9	6	-33%
\$1,423,056	\$1,578,000	+11%
26	9	65%
6	6	-
\$1,291,667	\$1,078,167	-17%
33	5	-85%
9	7	-22%
\$900,124	\$859,286	-5%
12	15	+25%
22	18	-18%
\$972,784	\$877,229	-10%
21	33	+57%





921 Mackall Avenue
McLean, VA | \$4,850,000



1818 Cleveland Street North
Arlington, VA | \$1,885,000



19634 Foggy Bottom Road
Bluemont, VA | \$1,248,000

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

Marshall

Units Sold
Avg. Sold Price
Avg. Days on Market

Purcellville

Units Sold
Avg. Sold Price
Avg. Days on Market

SINGLE FAMILY HOME SALES

FIRST QTR. 2017	FIRST QTR. 2018	%
259	235	-9%
\$917,793	\$944,624	+3%
40	33	-17%
120	106	-12%
\$1,242,214	\$1,507,847	+21%
66	76	+15%
189	142	-25%
\$660,875	\$707,615	+7%
35	39	+11%
695	686	-1%
\$599,164	\$639,797	+7%
38	37	-3%
52	39	-25%
\$1,323,878	\$1,046,736	-21%
128	87	-32%
161	130	-19%
\$879,092	\$868,070	-1%
49	33	-33%

SINGLE FAMILY HOME SALES

FIRST QTR. 2017	FIRST QTR. 2018	%
2	4	+100%
\$308,750	\$1,218,750	+295%
144	102	-29%
7	11	+57%
\$826,031	\$604,000	-27%
206	149	-28%
11	27	+145%
\$456,946	\$655,602	+43%
81	114	+41%
51	55	+8%
\$521,031	\$547,425	+5%
52	64	+23%





10020 Counselman Road
Potomac, MD | \$2,775,000



4715 Jamestown Road
Bethesda, MD | \$1,495,000



1634 Holly Beach Farm
Annapolis, MD | \$3,900,000

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

FIRST QTR. 2017	FIRST QTR. 2018	%
171	147	-14%
\$1,182,825	\$1,113,881	-6%
46	48	+4%
46	44	-4%
\$1,328,389	\$1,292,251	-3%
60	52	-13%
93	102	+10%
\$1,008,544	\$1,022,903	+1%
57	74	+30%

SINGLE FAMILY HOME SALES

FIRST QTR. 2017	FIRST QTR. 2018	%
91	88	-3%
\$446,153	\$383,136	-14%
104	86	-17%
9	24	+167%
\$780,111	\$673,635	-14%
69	122	+77%

SINGLE FAMILY HOME SALES

FIRST QTR. 2017	FIRST QTR. 2018	%
238	217	-9%
\$522,309	\$589,123	+13%
74	88	+19%
56	54	-4%
\$534,125	\$582,923	+9%
51	74	+45%
77	72	-6%
\$481,936	\$459,910	-5%
65	70	+8%
13	21	+62%
\$617,115	\$539,259	-13%
95	49	-48%
35	32	-9%
\$445,720	\$540,778	+21%
98	104	+6%



WASHINGTON, DC | CONDO & CO-OP SALES

		FIRST QTR. 2017	FIRST QTR. 2018	%
Capitol Hill	Units Sold	8	8	-
	Avg. Sold Price	\$349,450	\$426,975	+22%
	Avg. Days on Market	20	13	-35%
Downtown	Units Sold	30	42	+40%
	Avg. Sold Price	\$527,869	\$513,476	-3%
	Avg. Days on Market	37	41	+11%
Georgetown	Units Sold	20	18	-10%
	Avg. Sold Price	\$1,197,550	\$1,221,000	+2%
	Avg. Days on Market	90	49	-45%
Dupont	Units Sold	99	54	-46%
	Avg. Sold Price	\$589,226	\$393,885	-33%
	Avg. Days on Market	30	38	-27%
Foggy Bottom / West End	Units Sold	20	18	-10%
	Avg. Sold Price	\$342,645	\$420,194	+23%
	Avg. Days on Market	55	56	+2%
Kalorama	Units Sold	34	36	+6%
	Avg. Sold Price	\$568,082	\$583,892	+3%
	Avg. Days on Market	29	22	-24%
Logan	Units Sold	86	35	-59%
	Avg. Sold Price	\$639,271	\$832,487	+30%
	Avg. Days on Market	31	24	-23%
Wesley Heights / Cathedral	Units Sold	16	25	+56%
	Avg. Sold Price	\$495,297	\$426,288	-14%
	Avg. Days on Market	73	41	+44%
Mount Pleasant	Units Sold	39	37	-5%
	Avg. Sold Price	\$522,815	\$525,272	+.5%
	Avg. Days on Market	17	26	+53
Shaw	Units Sold	11	12	+9%
	Avg. Sold Price	\$784,392	\$643,042	-18%
	Avg. Days on Market	37	29	-22%





NORTHERN VIRGINIA | CONDO & CO-OP SALES

		FIRST QTR. 2017	FIRST QTR. 2018	%
Arlington	Units Sold	328	340	+4%
	Avg. Sold Price	\$411,189	\$442,521	+8%
	Avg. Days on Market	49	42	-14%
McLean	Units Sold	69	66	-4%
	Avg. Sold Price	\$395,670	\$389,039	-3%
	Avg. Days on Market	68	65	-4%
Alexandria	Units Sold	275	424	+54%
	Avg. Sold Price	\$319,262	\$313,139	-2%
	Avg. Days on Market	42	42	-

MONTGOMERY COUNTY | CONDO & CO-OP SALES

		FIRST QTR. 2017	FIRST QTR. 2018	%
Bethesda	Units Sold	85	72	+15%
	Avg. Sold Price	\$569,133	\$490,360	-14%
	Avg. Days on Market	78	58	-26%
Chevy Chase	Units Sold	38	39	+3%
	Avg. Sold Price	\$696,225	\$500,197	-28%
	Avg. Days on Market	78	88	+13%

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

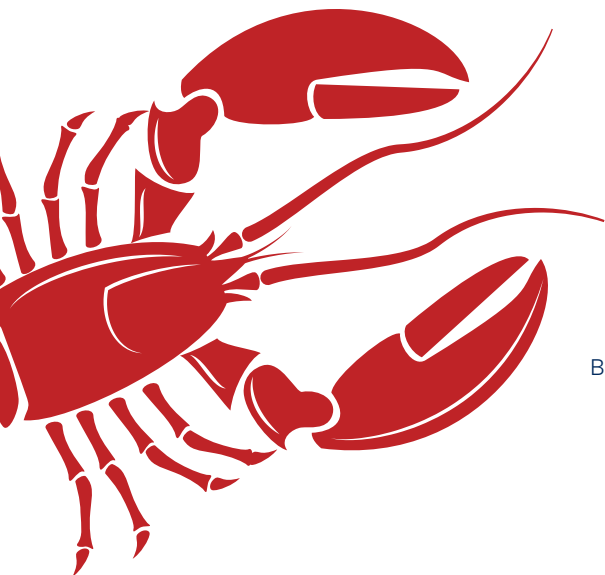
Arlington Brokerage
2300 Clarendon Blvd
Arlington, VA 22201

Chevy Chase Brokerage
5454 Wisconsin Avenue
Chevy Chase, MD 20815

Annapolis Brokerage
209 Main Street
Annapolis, MD 21401

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