

August 2014

All Home Types
Detached
Attached
Attached/Townhouse
Condo & Coop

Local Market Insight

MRIS



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August 2014

MRIS

New Listings **16,119**

↓ **-11.6%** ↑ **4.8%**
 from Jul 2014: **18,244** from Aug 2013: **15,375**

YTD	2014	2013	+/-
	136,815	125,264	9.2%

5-year Aug average: **14,570**

New Pendings **11,415**

↓ **-8.2%** ↓ **-1.0%**
 from Jul 2014: **12,440** from Aug 2013: **11,532**

YTD	2014	2013	+/-
	97,939	98,846	-0.9%

5-year Aug average: **10,532**

Closed Sales **10,818**

↓ **-5.4%** ↓ **-4.8%**
 from Jul 2014: **11,441** from Aug 2013: **11,367**

YTD	2014	2013	+/-
	77,566	78,240	-0.9%

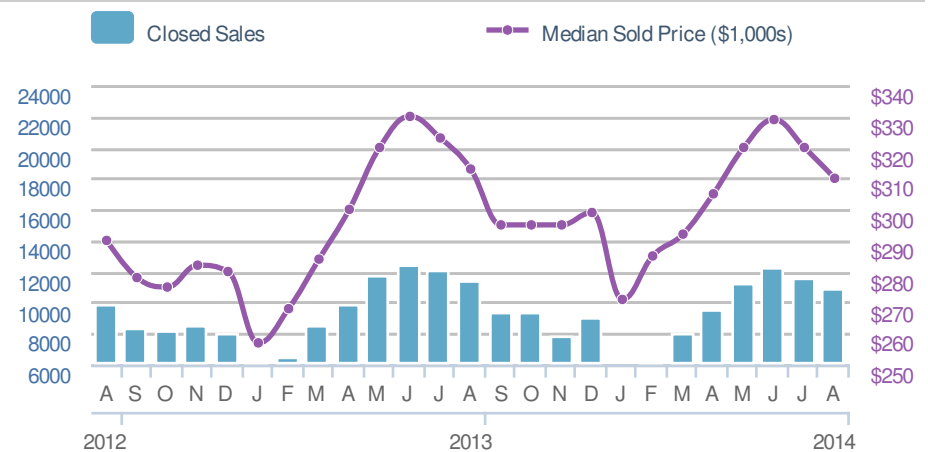
5-year Aug average: **9,945**

Median Sold Price **\$310,000**

↓ **-3.1%** ↓ **-1.0%**
 from Jul 2014: **\$320,000** from Aug 2013: **\$313,200**

YTD	2014	2013	+/-
	\$308,000	\$305,000	1.0%

5-year Aug average: **\$293,640**



Active Listings **48,398**

48,398
 Min 38,777 Max 59,157
 47,389
 5-year Aug average

Jul 2014	Aug 2013
48,347	38,777

Avg DOM **64**

64
 Min 57 Max 89
 73
 5-year Aug average

Jul 2014	Aug 2013	YTD
58	57	67

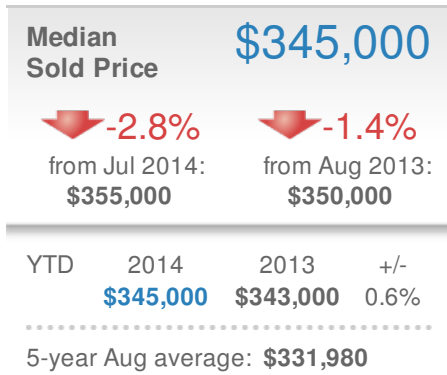
Avg Sold to OLP Ratio **95.6%**

95.6%
 Min 92.3% Max 96.4%
 94.3%
 5-year Aug average

Jul 2014	Aug 2013	YTD
96.2%	96.4%	95.9%

August 2014

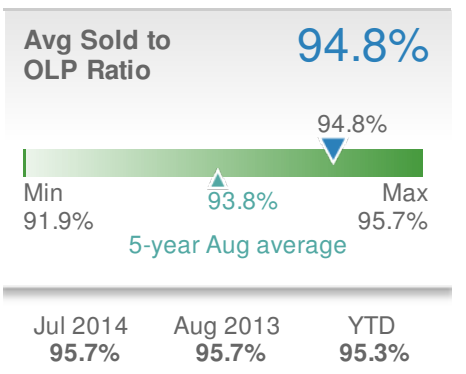
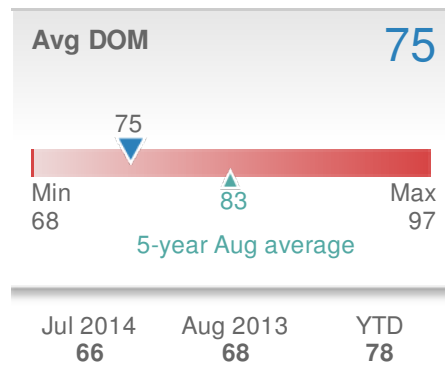
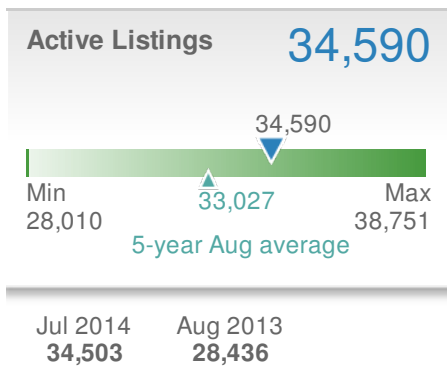
MRIS - Detached



Summary

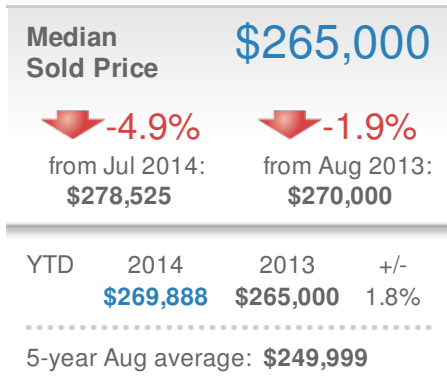
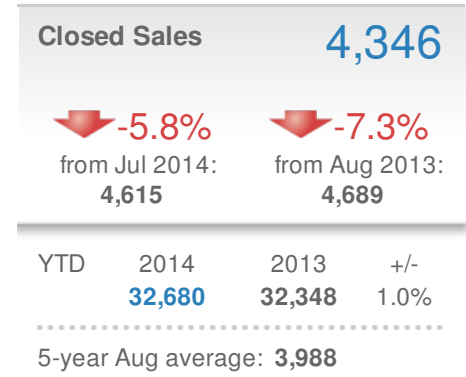
In MRIS, the median sold price for Detached properties for August was \$345,000, representing a decrease of 2.8% compared to last month and a decrease of 1.4% from Aug 2013. The average days on market for units sold in August was 75 days, 9% below the 5-year August average of 83 days. There was a 10.9% month over month decrease in new contract activity with 6,587 New Pendings; an 8.7% MoM decrease in All Pendings (new contracts + contracts carried over from July) to 11,725; and a 0.3% increase in supply to 34,590 active units.

This activity resulted in a Contract Ratio of 0.34 pendings per active listing, down from 0.37 in July and a decrease from 0.43 in August 2013. The Contract Ratio is 7% lower than the 5-year August average of 0.37. A higher Contract Ratio signifies a relative increase in contract activity compared to supply, and indicates the market is moving in the seller's favor. A lower Contract Ratio signifies a relative decrease in contract activity compared to supply, and indicates the market is moving in the buyer's favor.



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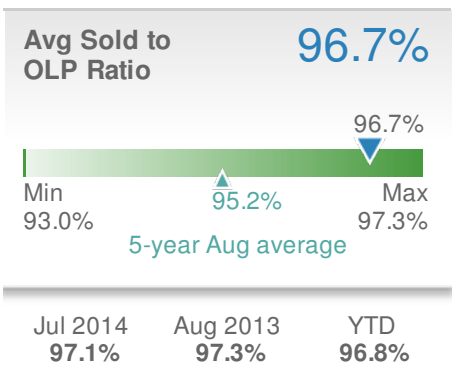
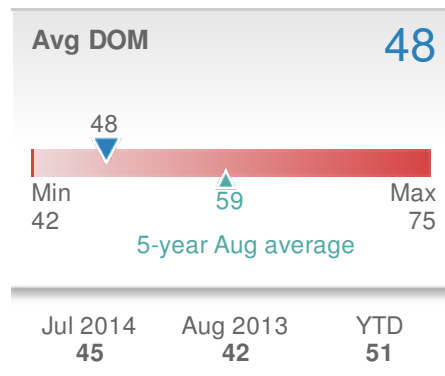
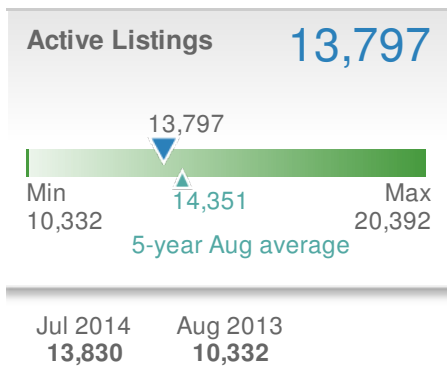
MRIS - Attached



Summary

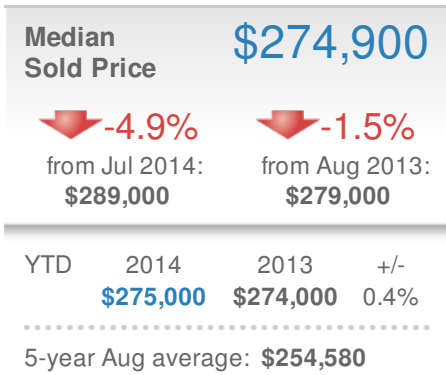
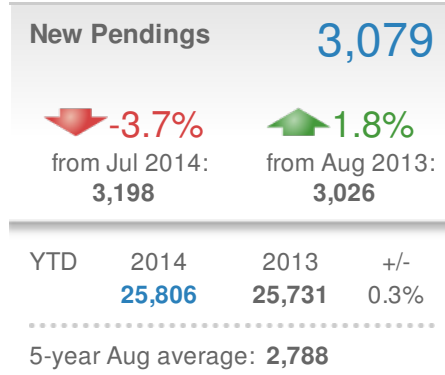
In MRIS, the median sold price for Attached properties for August was \$265,000, representing a decrease of 4.9% compared to last month and a decrease of 1.9% from Aug 2013. The average days on market for units sold in August was 48 days, 18% below the 5-year August average of 59 days. There was a 4.4% month over month decrease in new contract activity with 4,825 New Pendings; a 4.8% MoM decrease in All Pendings (new contracts + contracts carried over from July) to 8,035; and a 0.2% decrease in supply to 13,797 active units.

This activity resulted in a Contract Ratio of 0.58 pendings per active listing, down from 0.61 in July and a decrease from 0.84 in August 2013. The Contract Ratio is 7% lower than the 5-year August average of 0.62. A higher Contract Ratio signifies a relative increase in contract activity compared to supply, and indicates the market is moving in the seller's favor. A lower Contract Ratio signifies a relative decrease in contract activity compared to supply, and indicates the market is moving in the buyer's favor.



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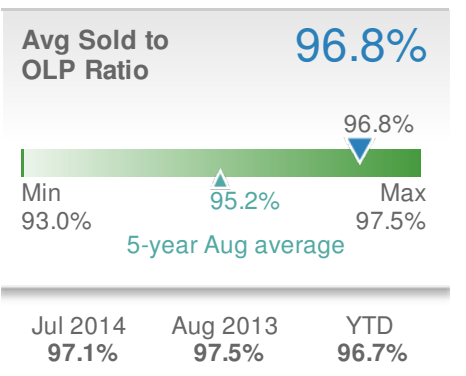
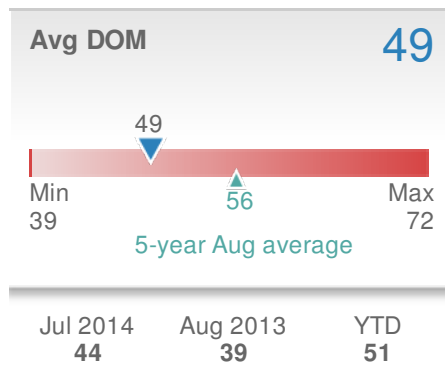
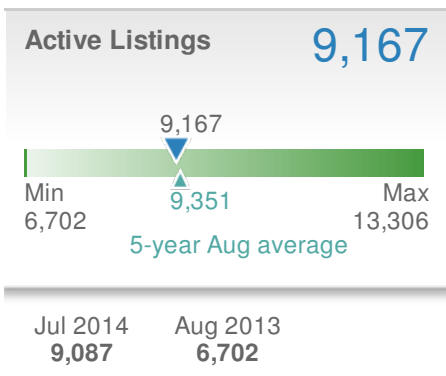
MRIS - Attached/Townhouse



Summary

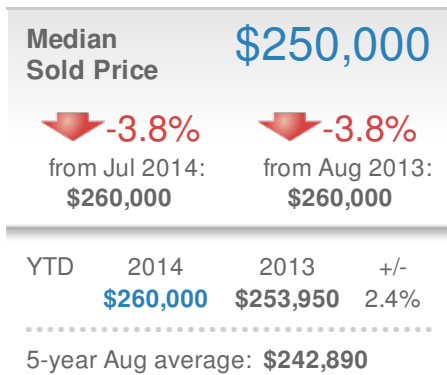
In MRIS, the median sold price for Attached/Townhouse properties for August was \$274,900, representing a decrease of 4.9% compared to last month and a decrease of 1.5% from Aug 2013. The average days on market for units sold in August was 49 days, 13% below the 5-year August average of 56 days. There was a 3.7% month over month decrease in new contract activity with 3,079 New Pendings; a 4.1% MoM decrease in All Pendings (new contracts + contracts carried over from July) to 5,345; and a 0.9% increase in supply to 9,167 active units.

This activity resulted in a Contract Ratio of 0.58 pendings per active listing, down from 0.61 in July and a decrease from 0.85 in August 2013. The Contract Ratio is 8% lower than the 5-year August average of 0.63. A higher Contract Ratio signifies a relative increase in contract activity compared to supply, and indicates the market is moving in the seller's favor. A lower Contract Ratio signifies a relative decrease in contract activity compared to supply, and indicates the market is moving in the buyer's favor.



August 2014

MRIS - Condo & Coop



Summary

In MRIS, the median sold price for Condo & Coop properties for August was \$250,000, representing a decrease of 3.8% compared to last month and a decrease of 3.8% from Aug 2013. The average days on market for units sold in August was 48 days, 23% below the 5-year August average of 62 days. There was a 5.5% month over month decrease in new contract activity with 1,746 New Pendings; a 6.1% MoM decrease in All Pendings (new contracts + contracts carried over from July) to 2,690; and a 2.4% decrease in supply to 4,630 active units.

This activity resulted in a Contract Ratio of 0.58 pendings per active listing, down from 0.60 in July and a decrease from 0.82 in August 2013. The Contract Ratio is 5% lower than the 5-year August average of 0.61. A higher Contract Ratio signifies a relative increase in contract activity compared to supply, and indicates the market is moving in the seller's favor. A lower Contract Ratio signifies a relative decrease in contract activity compared to supply, and indicates the market is moving in the buyer's favor.

