

September 2014

All Home Types
Detached
Attached
Attached/Townhouse
Condo & Coop

Local Market Insight

MRIS



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September 2014

MRIS

New Listings **17,178**

↑ **6.6%**

from Aug 2014:
16,119

↑ **12.4%**

from Sep 2013:
15,289

YTD	2014	2013	+/-
	154,140	140,553	9.7%

5-year Sep average: **14,834**

New Pendings **10,798**

↓ **5.4%**

from Aug 2014:
11,415

↑ **2.3%**

from Sep 2013:
10,551

YTD	2014	2013	+/-
	109,092	109,397	-0.3%

5-year Sep average: **9,650**

Closed Sales **9,417**

↓ **13.0%**

from Aug 2014:
10,818

↑ **0.6%**

from Sep 2013:
9,365

YTD	2014	2013	+/-
	87,390	87,605	-0.2%

5-year Sep average: **8,570**

Median Sold Price **\$295,000**

↓ **4.8%**

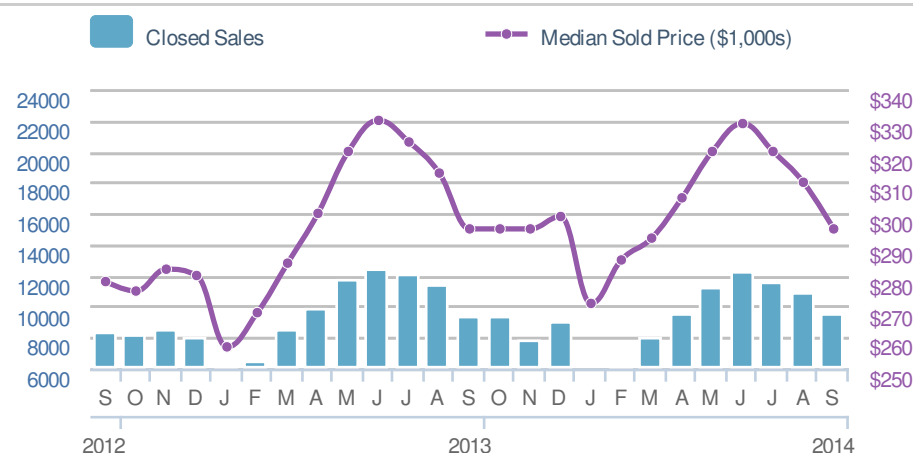
from Aug 2014:
\$310,000

↔ **0.0%**

from Sep 2013:
\$295,000

YTD	2014	2013	+/-
	\$305,000	\$302,500	0.8%

5-year Sep average: **\$277,540**

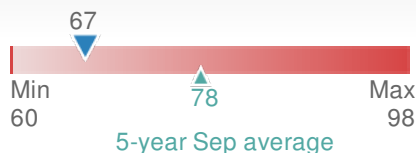


Active Listings **49,724**



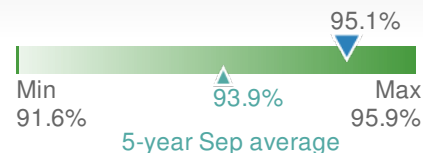
Aug 2014	Sep 2013
48,398	40,536

Avg DOM **67**



Aug 2014	Sep 2013	YTD
64	60	65

Avg Sold to OLP Ratio **95.1%**



Aug 2014	Sep 2013	YTD
95.6%	95.9%	95.8%

September 2014

MRIS - Detached

New Listings **10,396**

↑ 4.5%
from Aug 2014:
9,948

↑ 14.0%
from Sep 2013:
9,119

YTD	2014	2013	+/-
	95,185	87,041	9.4%

5-year Sep average: **8,892**

New Pendings **6,461**

↓ -1.9%
from Aug 2014:
6,587

↑ 7.1%
from Sep 2013:
6,034

YTD	2014	2013	+/-
	63,745	63,990	-0.4%

5-year Sep average: **5,620**

Closed Sales **5,509**

↓ -14.8%
from Aug 2014:
6,468

↑ 1.2%
from Sep 2013:
5,445

YTD	2014	2013	+/-
	50,601	51,328	-1.4%

5-year Sep average: **5,066**

Median Sold Price **\$325,000**

↓ -5.8%
from Aug 2014:
\$345,000

↔ 0.0%
from Sep 2013:
\$325,000

YTD	2014	2013	+/-
	\$343,000	\$340,000	0.9%

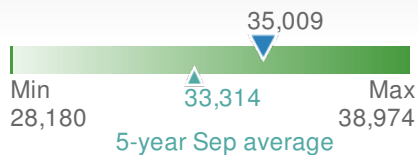
5-year Sep average: **\$307,800**

Summary

In MRIS, the median sold price for Detached properties for September was \$325,000, representing a decrease of 5.8% compared to last month and no change from Sep 2013. The average days on market for units sold in September was 77 days, 14% below the 5-year September average of 89 days. There was a 1.9% month over month decrease in new contract activity with 6,461 New Pendings; a 2.1% MoM decrease in All Pendings (new contracts + contracts carried over from August) to 11,480; and a 1.2% increase in supply to 35,009 active units.

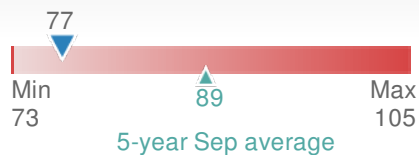
This activity resulted in a Contract Ratio of 0.33 pendings per active listing, down from 0.34 in August and a decrease from 0.39 in September 2013. The Contract Ratio is 5% lower than the 5-year September average of 0.35. A higher Contract Ratio signifies a relative increase in contract activity compared 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.

Active Listings **35,009**



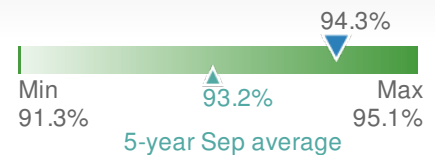
Aug 2014	Sep 2013
34,590	29,300

Avg DOM **77**



Aug 2014	Sep 2013	YTD
75	73	76

Avg Sold to OLP Ratio **94.3%**



Aug 2014	Sep 2013	YTD
94.8%	95.1%	95.2%

September 2014

MRIS - Attached

New Listings **6,778**

↑ **9.9%**

from Aug 2014:
6,168

↑ **9.9%**

from Sep 2013:
6,166

YTD	2014	2013	+/-
	58,915	53,491	10.1%

5-year Sep average: **5,939**

New Pendings **4,335**

↓ **-10.2%**

from Aug 2014:
4,825

↓ **-4.0%**

from Sep 2013:
4,515

YTD	2014	2013	+/-
	45,324	45,395	-0.2%

5-year Sep average: **4,028**

Closed Sales **3,905**

↓ **-10.1%**

from Aug 2014:
4,346

↓ **-0.4%**

from Sep 2013:
3,920

YTD	2014	2013	+/-
	36,769	36,268	1.4%

5-year Sep average: **3,502**

Median Sold Price **\$260,000**

↓ **-1.9%**

from Aug 2014:
\$265,000

↔ **0.0%**

from Sep 2013:
\$260,000

YTD	2014	2013	+/-
	\$267,500	\$265,000	0.9%

5-year Sep average: **\$242,850**

Summary

In MRIS, the median sold price for Attached properties for September was \$260,000, representing a decrease of 1.9% compared to last month and no change from Sep 2013. The average days on market for units sold in September was 54 days, 14% below the 5-year September average of 63 days. There was a 10.2% month over month decrease in new contract activity with 4,335 New Pendings; a 5.1% MoM decrease in All Pendings (new contracts + contracts carried over from August) to 7,625; and a 6.6% increase in supply to 14,705 active units.

This activity resulted in a Contract Ratio of 0.52 pendings per active listing, down from 0.58 in August and a decrease from 0.74 in September 2013. The Contract Ratio is 10% lower than the 5-year September average of 0.58. 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.

Active Listings **14,705**



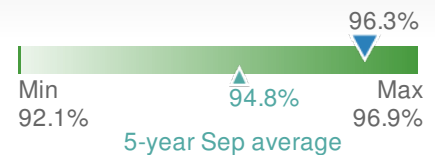
Aug 2014	Sep 2013
13,797	11,226

Avg DOM **54**



Aug 2014	Sep 2013	YTD
48	42	50

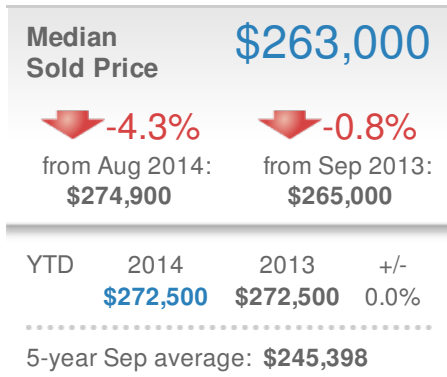
Avg Sold to OLP Ratio **96.3%**



Aug 2014	Sep 2013	YTD
96.7%	96.9%	96.8%

September 2014

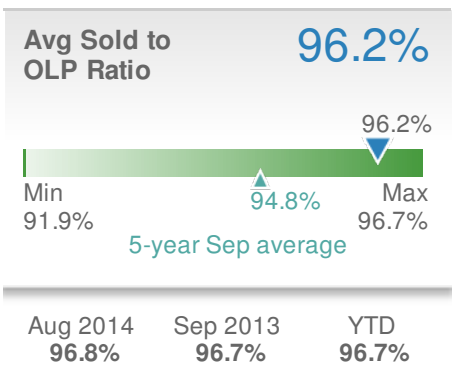
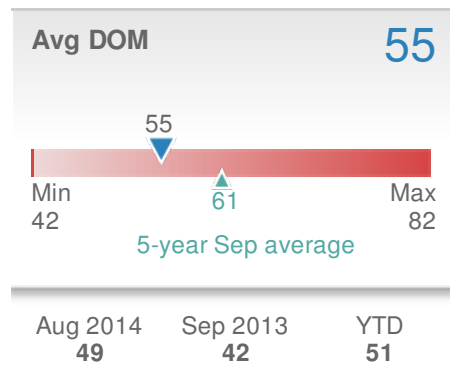
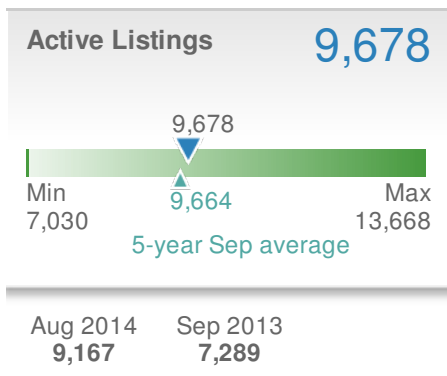
MRIS - Attached/Townhouse



Summary

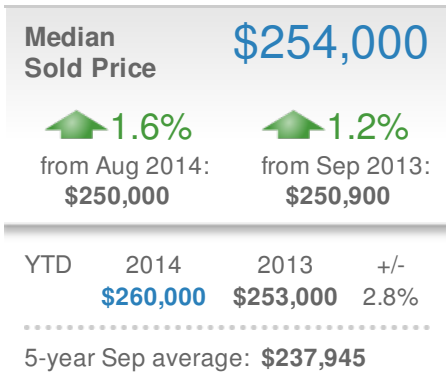
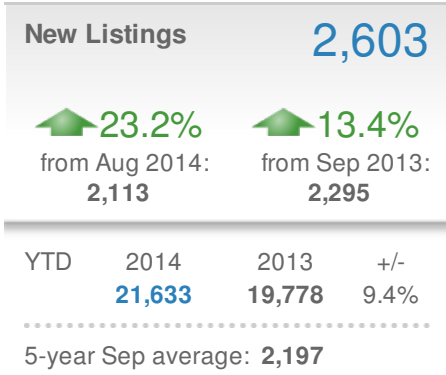
In MRIS, the median sold price for Attached/Townhouse properties for September was \$263,000, representing a decrease of 4.3% compared to last month and a decrease of 0.8% from Sep 2013. The average days on market for units sold in September was 55 days, 10% below the 5-year September average of 61 days. There was a 13.1% month over month decrease in new contract activity with 2,676 New Pendings; a 6.9% MoM decrease in All Pendings (new contracts + contracts carried over from August) to 4,977; and a 5.6% increase in supply to 9,678 active units.

This activity resulted in a Contract Ratio of 0.51 pendings per active listing, down from 0.58 in August and a decrease from 0.74 in September 2013. The Contract Ratio is 12% lower than the 5-year September average of 0.58. 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.



September 2014

MRIS - Condo & Coop



Summary

In MRIS, the median sold price for Condo & Coop properties for September was \$254,000, representing an increase of 1.6% compared to last month and an increase of 1.2% from Sep 2013. The average days on market for units sold in September was 51 days, 23% below the 5-year September average of 66 days. There was a 5% month over month decrease in new contract activity with 1,659 New Pendings; a 1.6% MoM decrease in All Pendings (new contracts + contracts carried over from August) to 2,648; and an 8.6% increase in supply to 5,027 active units.

This activity resulted in a Contract Ratio of 0.53 pendings per active listing, down from 0.58 in August and a decrease from 0.74 in September 2013. The Contract Ratio is 8% lower than the 5-year September average of 0.58. 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.

