



Washington, DC Metropolitan Area Housing Monitor—First Quarter 2012



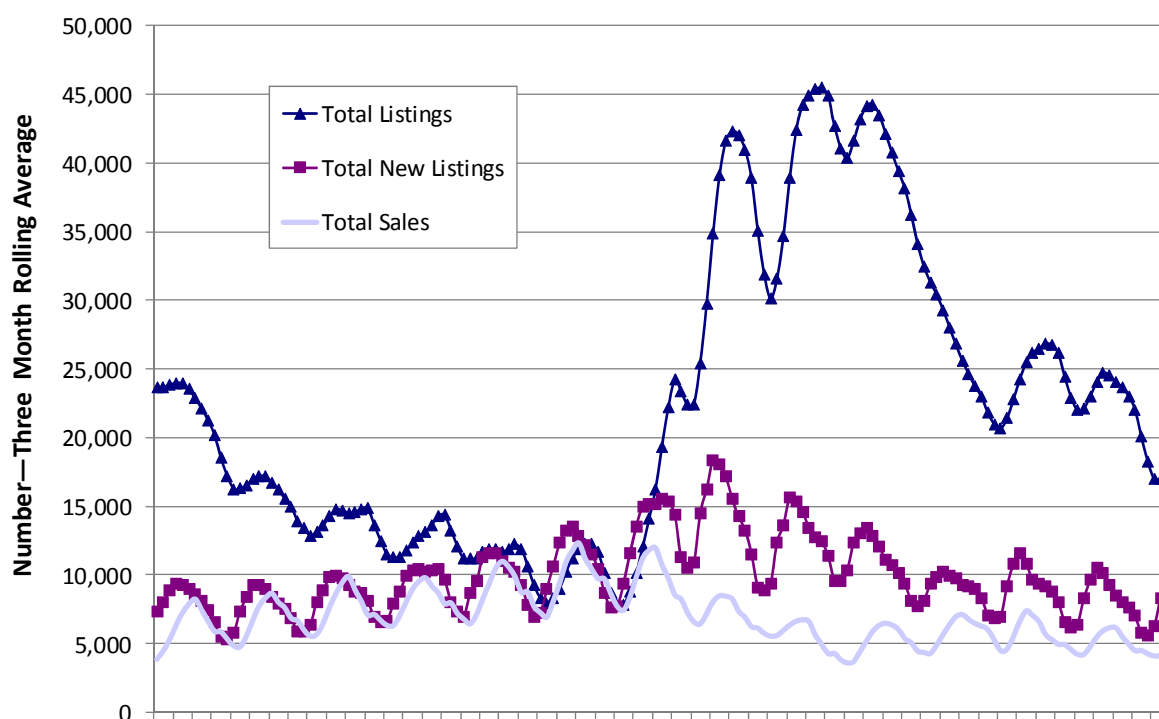
- The regional sales volume continues at lower levels since the foreclosure crisis began. About 5,000 single-family and condominium homes were sold in March 2012, down about 4.3 percent from the regional volume last March and down 16.1 percent since March 2000.
- Sales prices across the region are beginning to recover. The median sales price in constant dollars increased 4.3 percent to \$320,592 between March 2011 and 2012. The median price in March 2012 still remained about 42 percent higher than in March 2000.
- Homes are selling slightly faster on average compared to a year ago. The average home remained on the market 82 days in March 2012, down from 85 days in March 2011, and two fewer weeks then in March 2007.
- New listings of homes for sale are being added to the market at about the same rate in March 2012 as in March 2011 but at a substantially lower rate than in March 2010.
- The total number of homes on the market in the region was down 23 percent in March 2012 compared to one year earlier. Total monthly listings fluctuated between 17,000 and 25,000 over the past year.

Housing Market Summary, First Quarter 2012

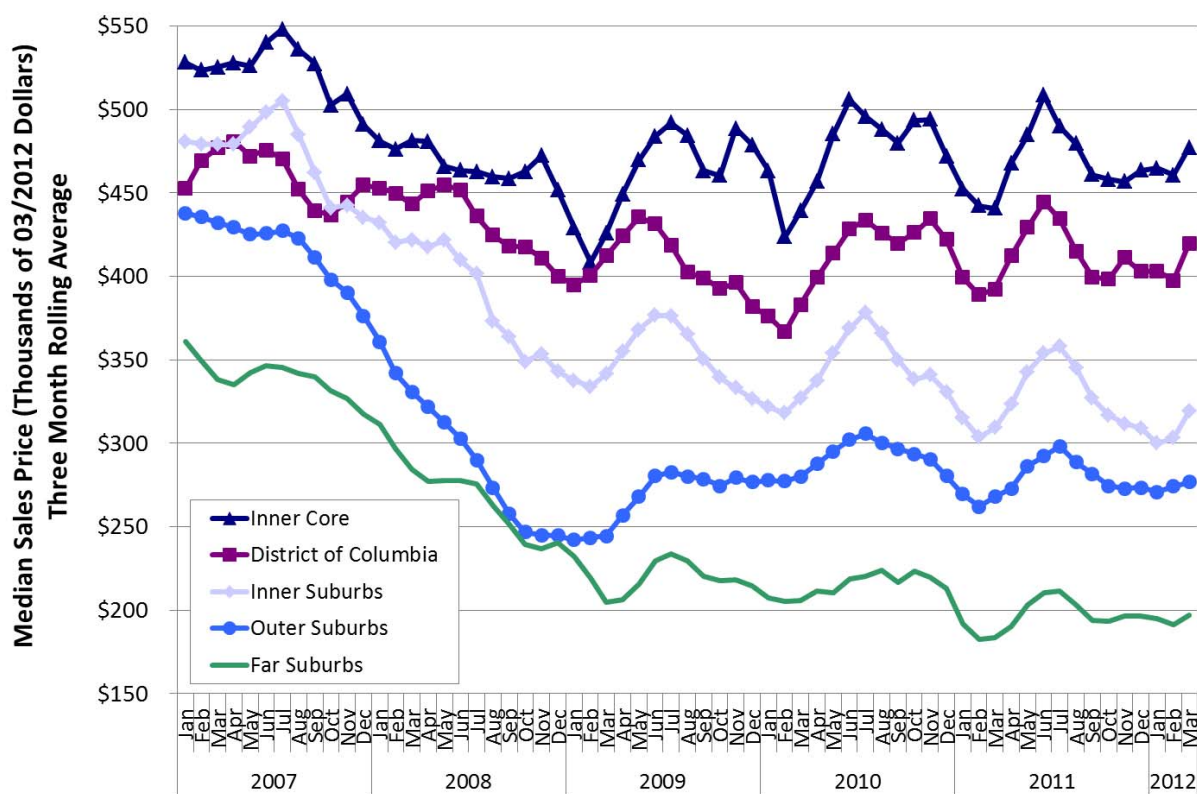
Washington, D.C. Metropolitan Area	March					Percent Change (%)		
	2000	2007	2010	2011	2012	2000-12	2007-12	2011-12
Number of Sales	5,990	6,344	5,871	5,247	5,023	-16.1	-20.8	-4.3
Median Sales Price	\$226,022	\$465,114	\$317,178	\$307,501	\$320,592	41.8	-31.1	4.3
Average Days on Market	77	98	72	85	82	7.5	-16.3	-3.3
Number of New Listings	9,074	15,544	12,333	10,762	10,534	16.1	-32.2	-2.1
Number of Listings	16,548	34,516	22,754	22,767	17,588	6.3	-49.0	-22.7
Months of Inventory	4.7	6.8	6.7	7.0	6.6	NA	NA	NA

Note: Sales data included in the table above and following charts are for single-family homes and condominium units. Prices are in constant March 2012 dollars.

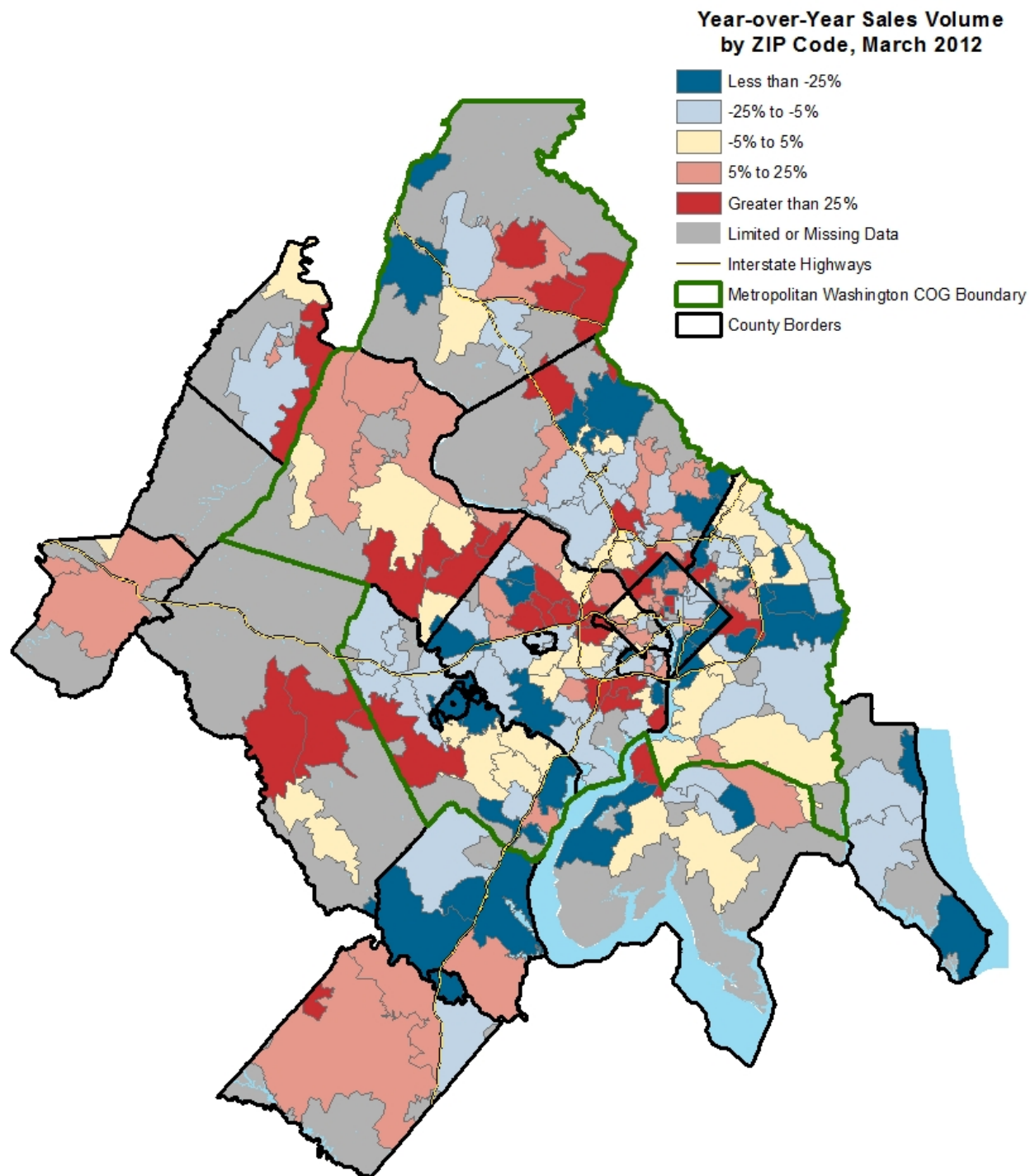
Total Sales Volume Remained Steady



Sales Prices Remained Flat

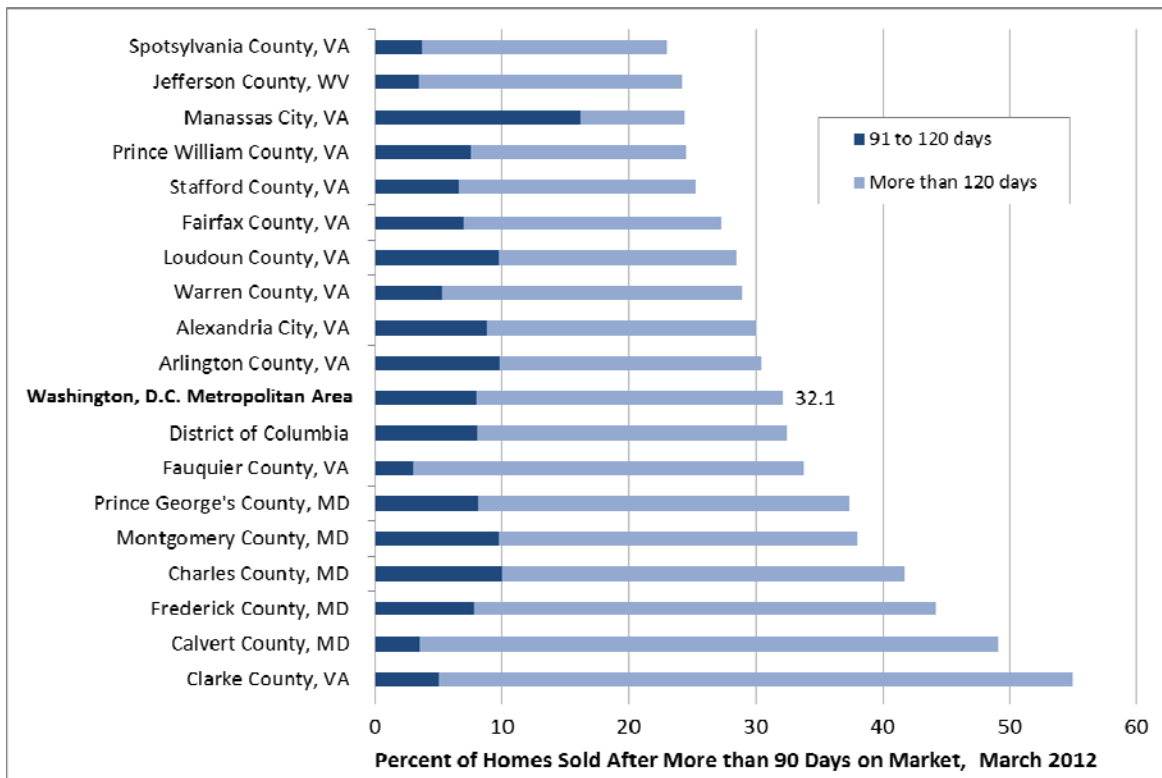


ZIP Codes 22209 and 20018 Experienced Greatest One Year Increases in Sales Volume

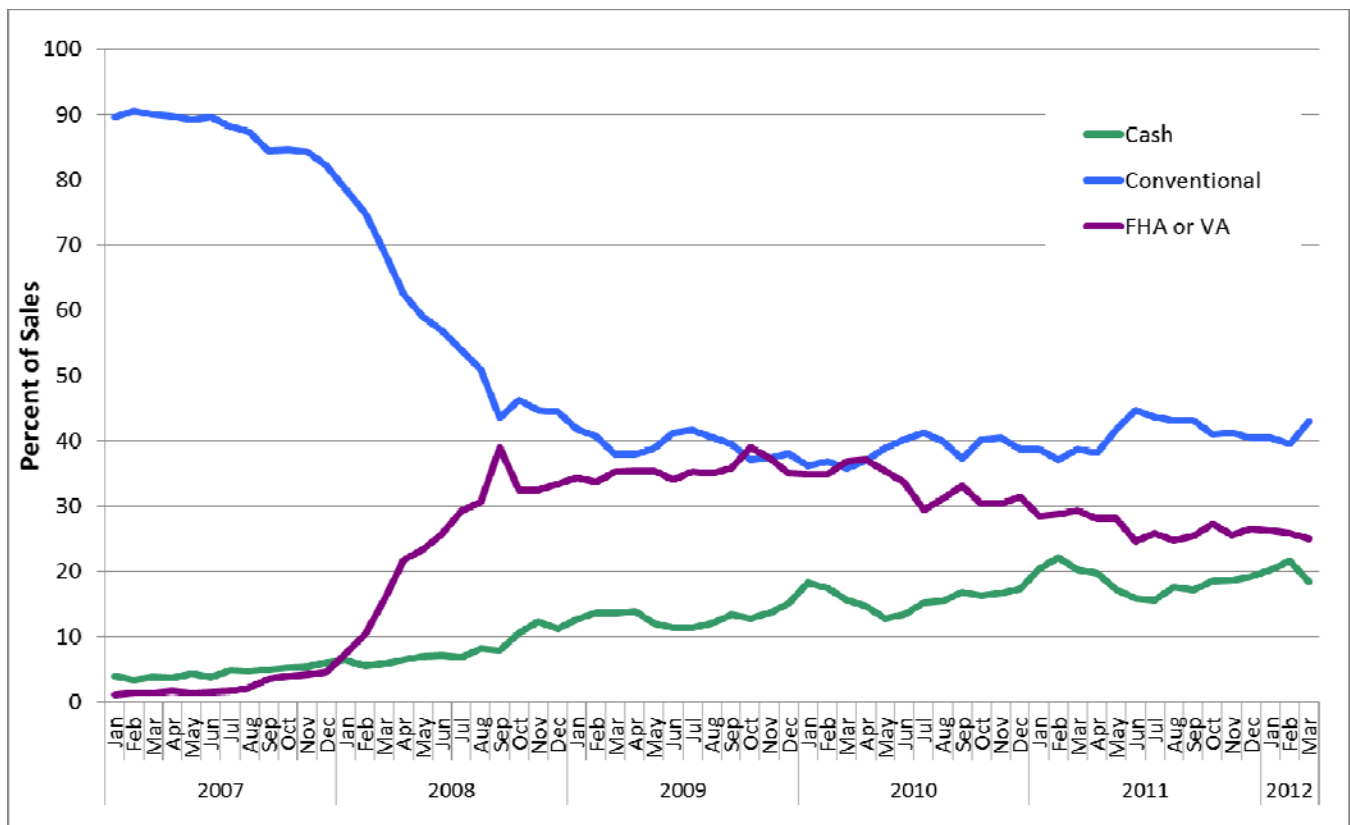


Data are not reported for ZIP codes with less than five sales.

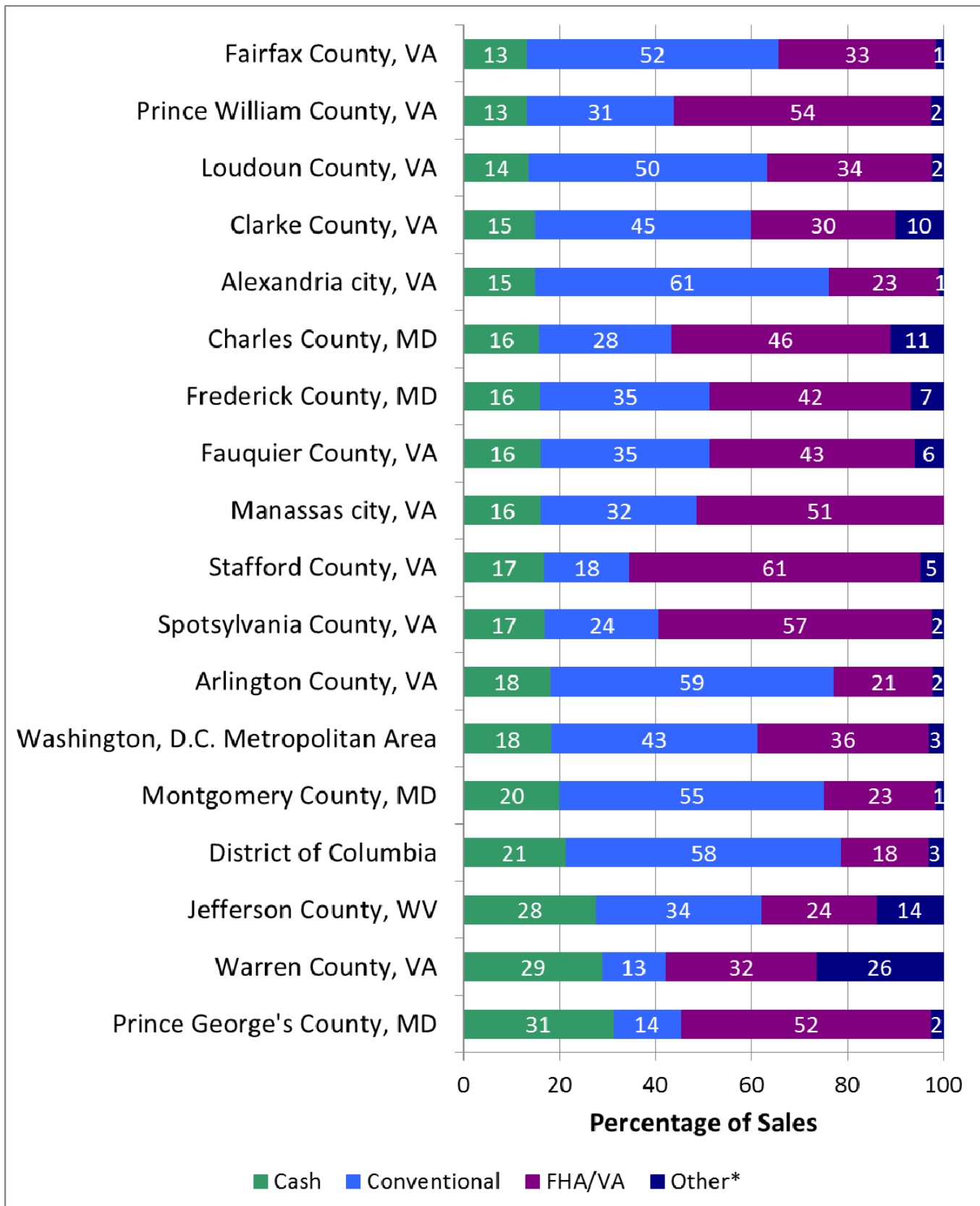
Homes Sold More Quickly in Inner and Outer Virginia Suburbs



Conventional Mortgages Dominated while Cash Financing and Government-Backed Mortgages Declined



Conventional Financing More Prevalent in Inner Core and Inner Suburbs; More FHA and VA Financing in Outer and Far Suburbs



*Other sales include assumption, owner-financed, and other sales.

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About NeighborhoodInfoDC: NeighborhoodInfo DC is a partnership between the Urban Institute and the Washington, DC Local Initiatives Support Corporation to provide community-based organizations and citizens in the District of Columbia and the Washington region with local data and analysis they can use to improve the quality of life in their neighborhoods.



About the Metropolitan Washington Council of Governments (COG): COG is a regional organization comprised of 21 local governments surrounding our nation's capital, plus area members of the Maryland and Virginia legislatures, the US Senate, and the US House of Representatives. COG provides a focus for action and develops sound regional responses to such issues as the environment, affordable housing, economic development, health and family concerns, human services, population growth, public safety, and transportation.



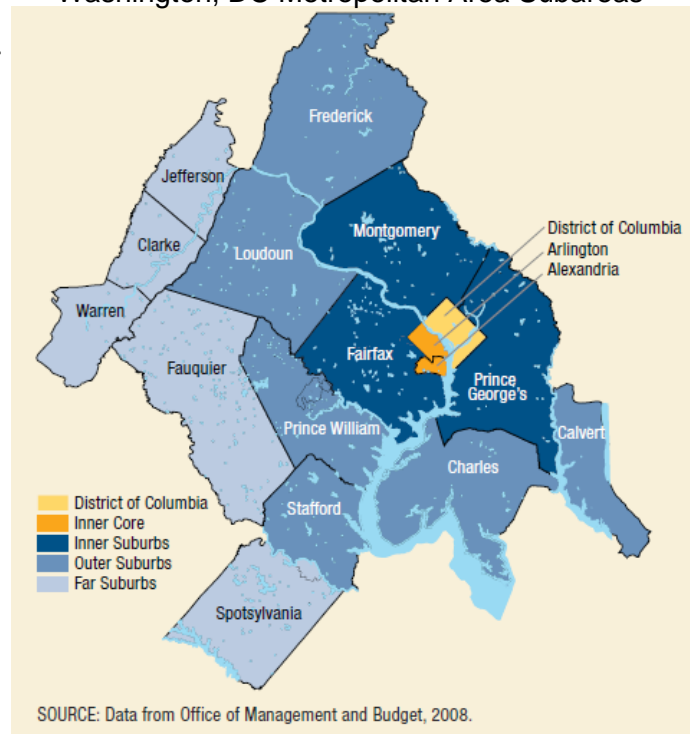
About Fannie Mae: This publication was funded through a grant from Fannie Mae. Fannie Mae exists to expand affordable housing and bring global capital to local communities in order to serve the US housing market. Fannie Mae has a federal charter and operates in America's secondary mortgage market to enhance the liquidity of the mortgage market by providing funds to mortgage bankers and other lenders so that they may lend to homebuyers.



About the Data: The Washington metropolitan region spans three states and the District of Columbia. For the analysis presented here, we have adopted the federal government's 2008 definition of the Washington, DC metropolitan area. The counties included in each subarea are shown below.

RealEstate Business Intelligence, LLC: The data on housing market activity for single-family homes and condominiums, including the volume and prices of home sales, average days on market, new and current listings, and months of inventory, are provided by RealEstate Business Intelligence, LLC. (RBI), a wholly-owned subsidiary of Metropolitan Regional Information Systems, Inc. "The Monthly Market Statistics—Detailed Report" is available through the RBI web site (www.rbintel.com) for all of the counties in the Washington, DC metropolitan area. All prices presented here have been adjusted for inflation and are in March 2012 dollars.

Washington, DC Metropolitan Area Subareas



For More Information: This document is available online at www.NeighborhoodInfoDC.org.

The views expressed are those of the authors and should not be attributed to the Urban Institute, Metropolitan Washington Council of Governments, Fannie Mae, their trustees, or their funders.