

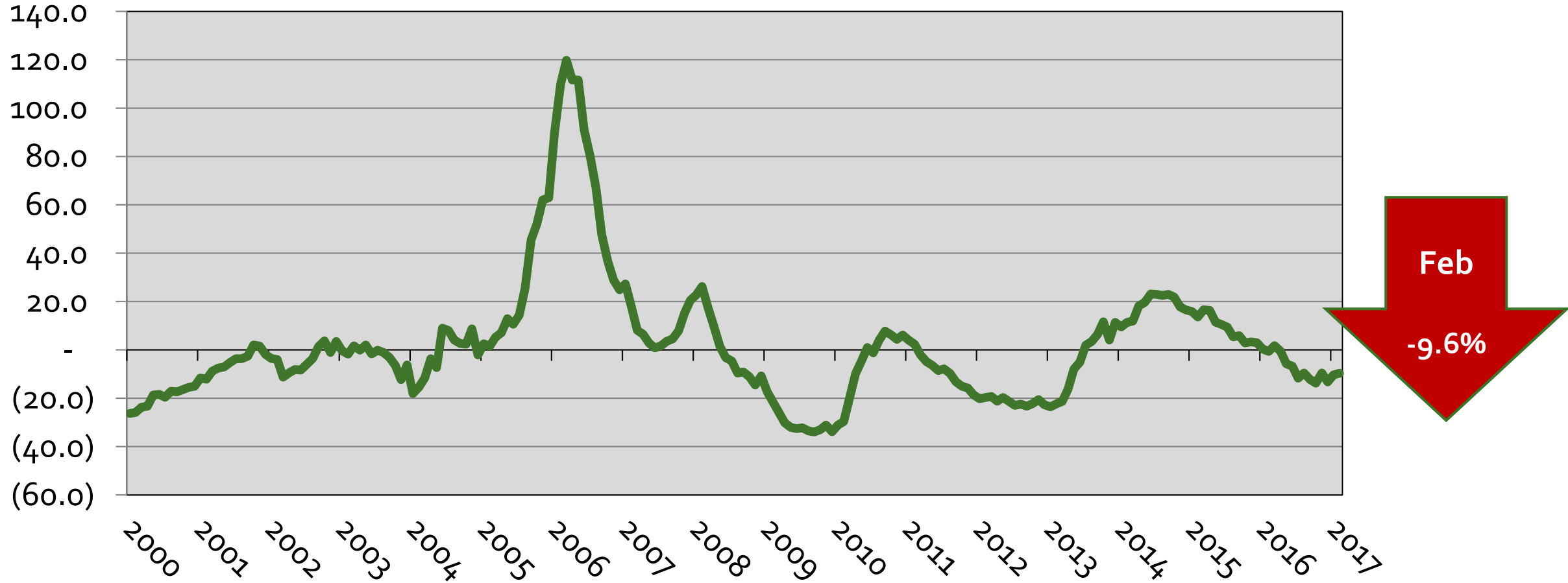


Housing Market Trends in the Washington Area

Terry L. Clower, Ph.D.
Director, Center for Regional Analysis
Schar School of Policy and Government
George Mason University

March 23, 2017

Percent Change in Inventories of Existing Homes Month-Over-Year 2000 – 2016, MSA



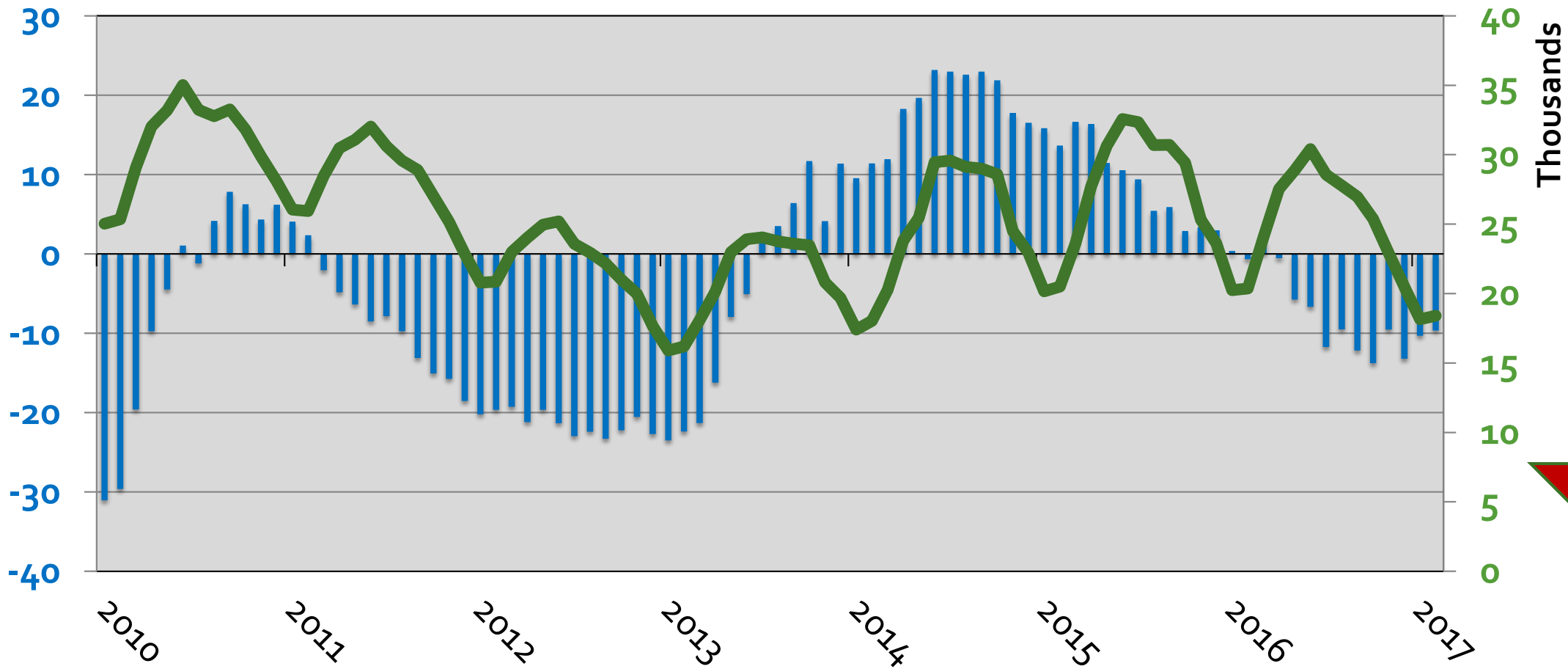
Source: Metropolitan Regional Information Systems (MRIS), GMU Center for Regional Analysis. Total monthly inventory includes listings active at the end of the month plus sales during the month.

Inventories of Existing Homes

Month-Over-Year 2000 – 2017, MSA



■ % Chg Inv — Inventory



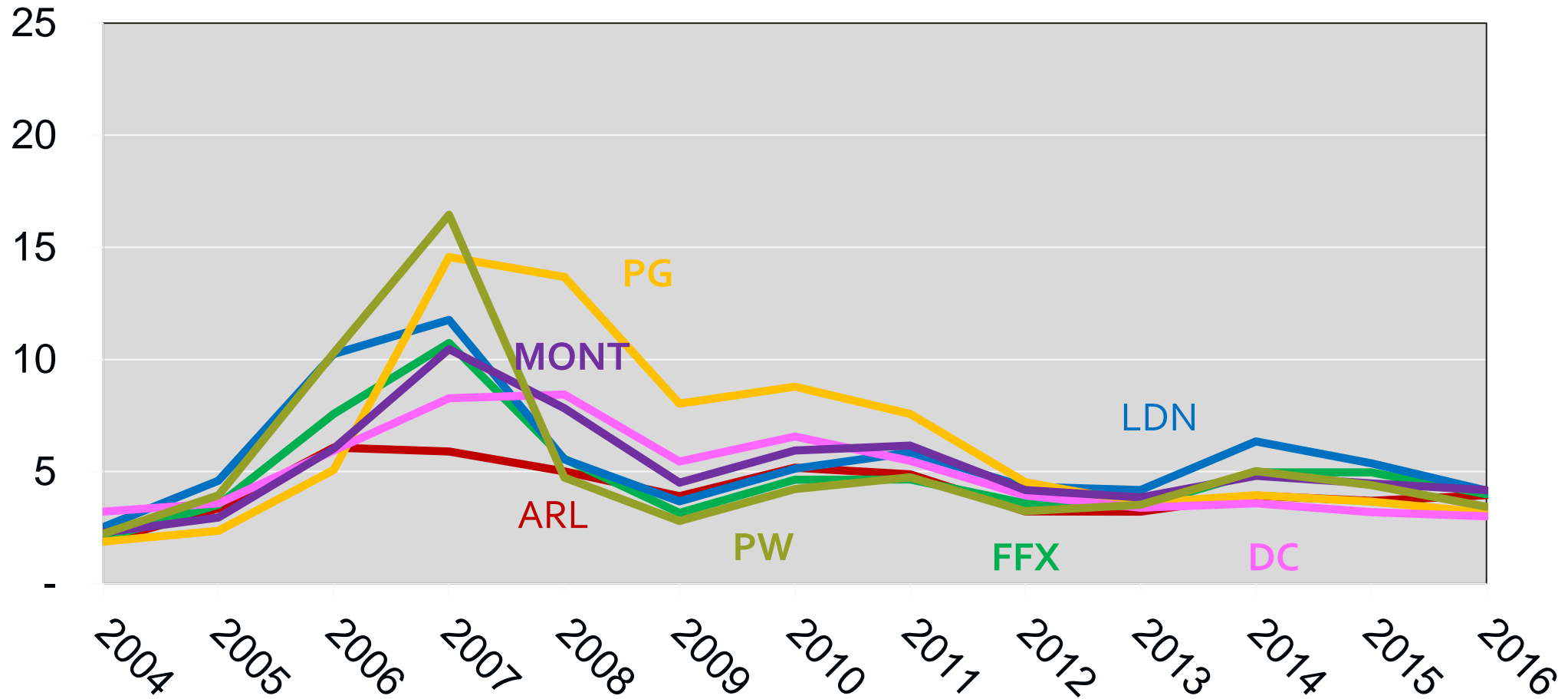
FEB
-9.6%

Source: Metropolitan Regional Information Systems (MRIS), GMU Center for Regional Analysis. Total monthly inventory includes listings active at the end of the month plus sales during the month.

Total Active Listings Per Sale February Each Year – Metro Area

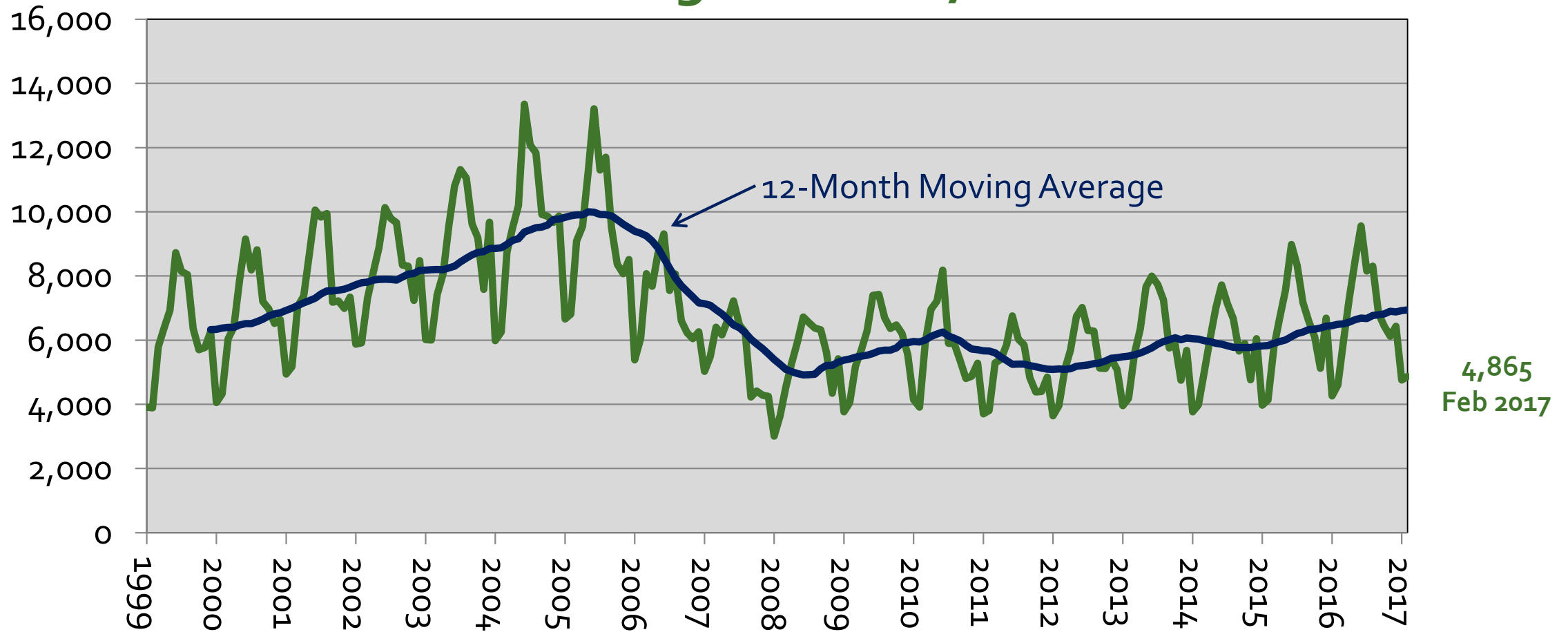


Total Listings Per Sale Sep Each Year

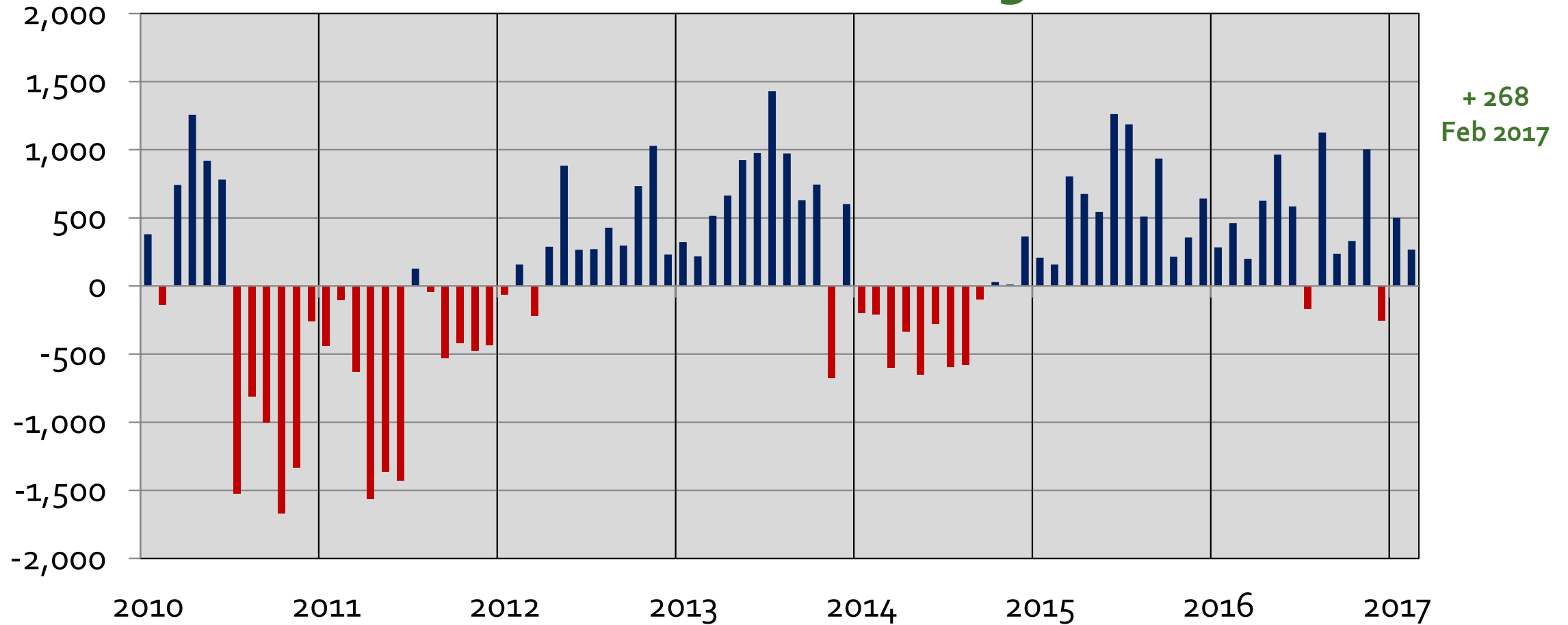


Source: Metropolitan Regional Information Systems (MRIS), GMU Center for Regional Analysis

Existing Home Sales Washington MSA Through Feb 2017



Existing Home Sales Washington MSA Month-Over-Year Change

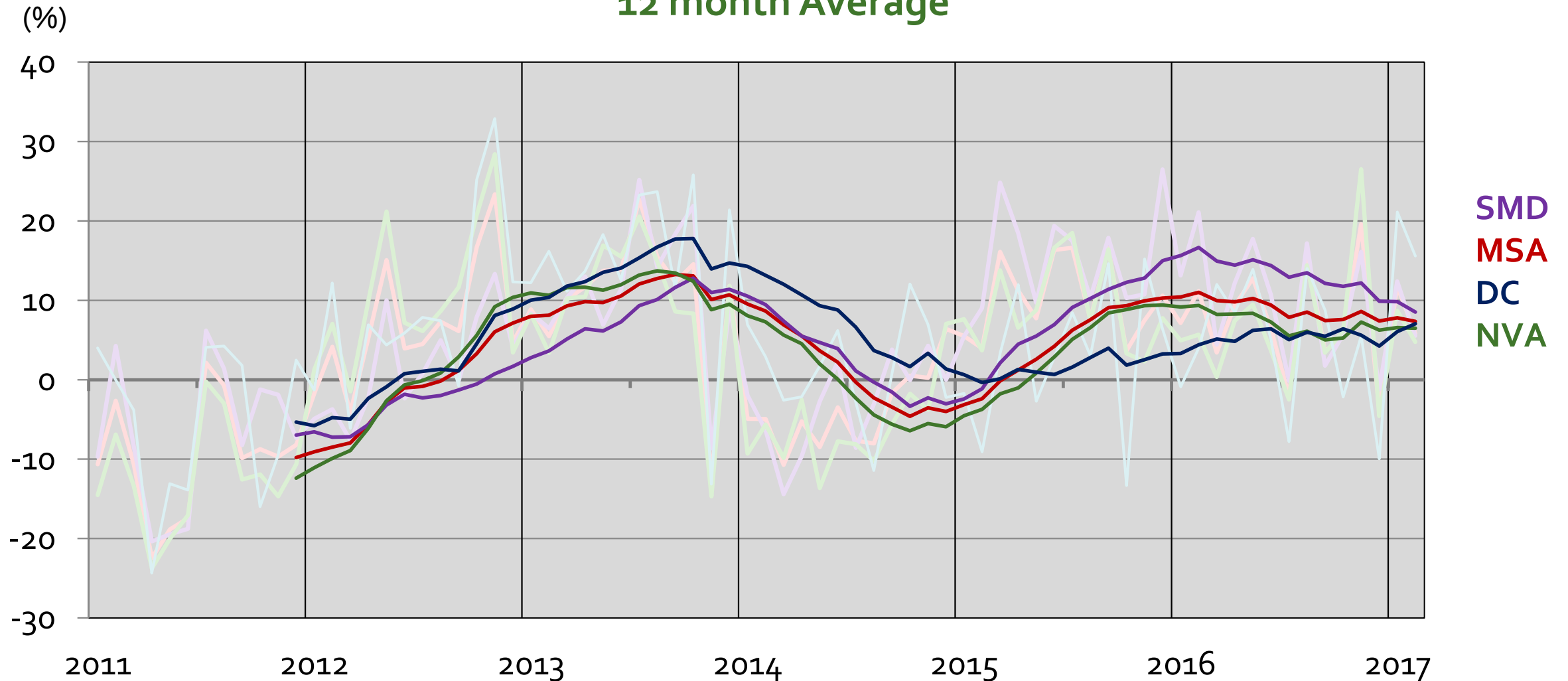


Source: Metropolitan Regional Information Systems (MRIS), GMU Center for Regional Analysis

Existing Home Sales - MSA

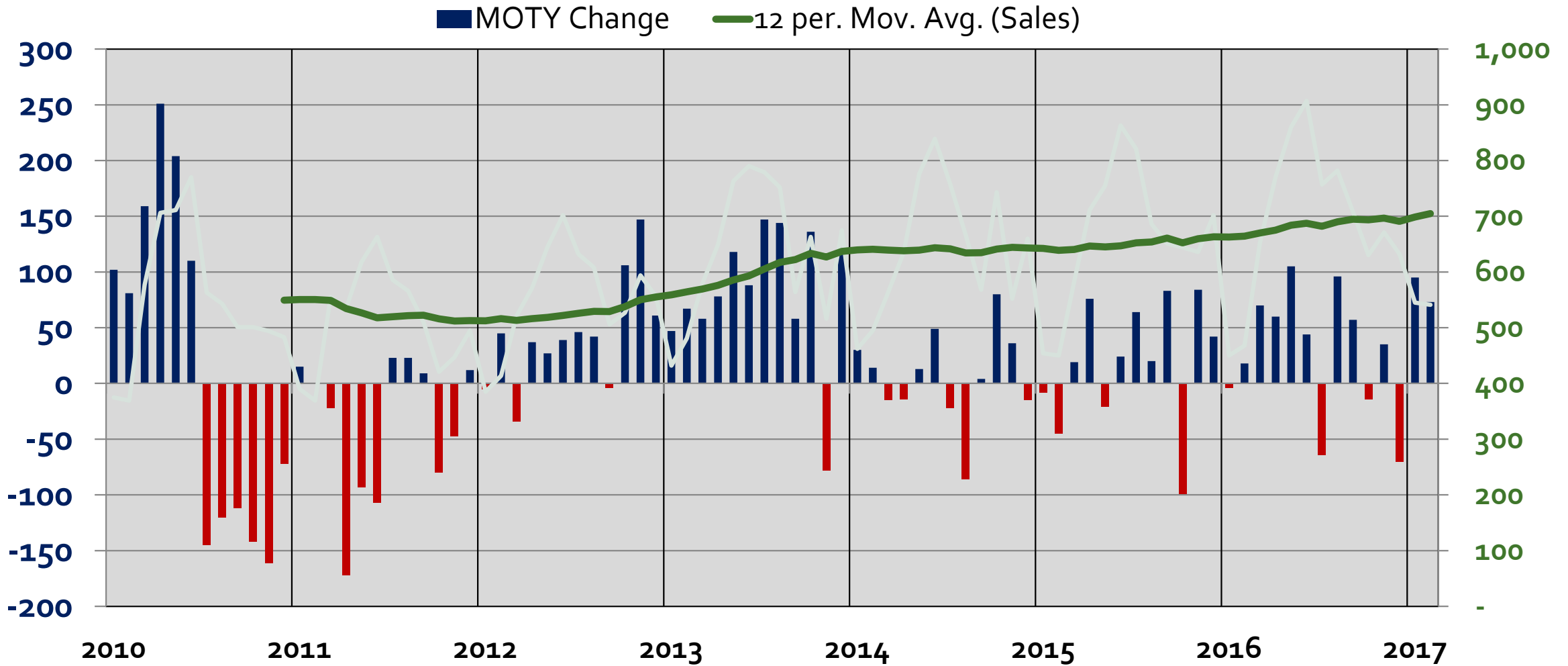
(Percent Month-Over-Year Change)

12 month Average



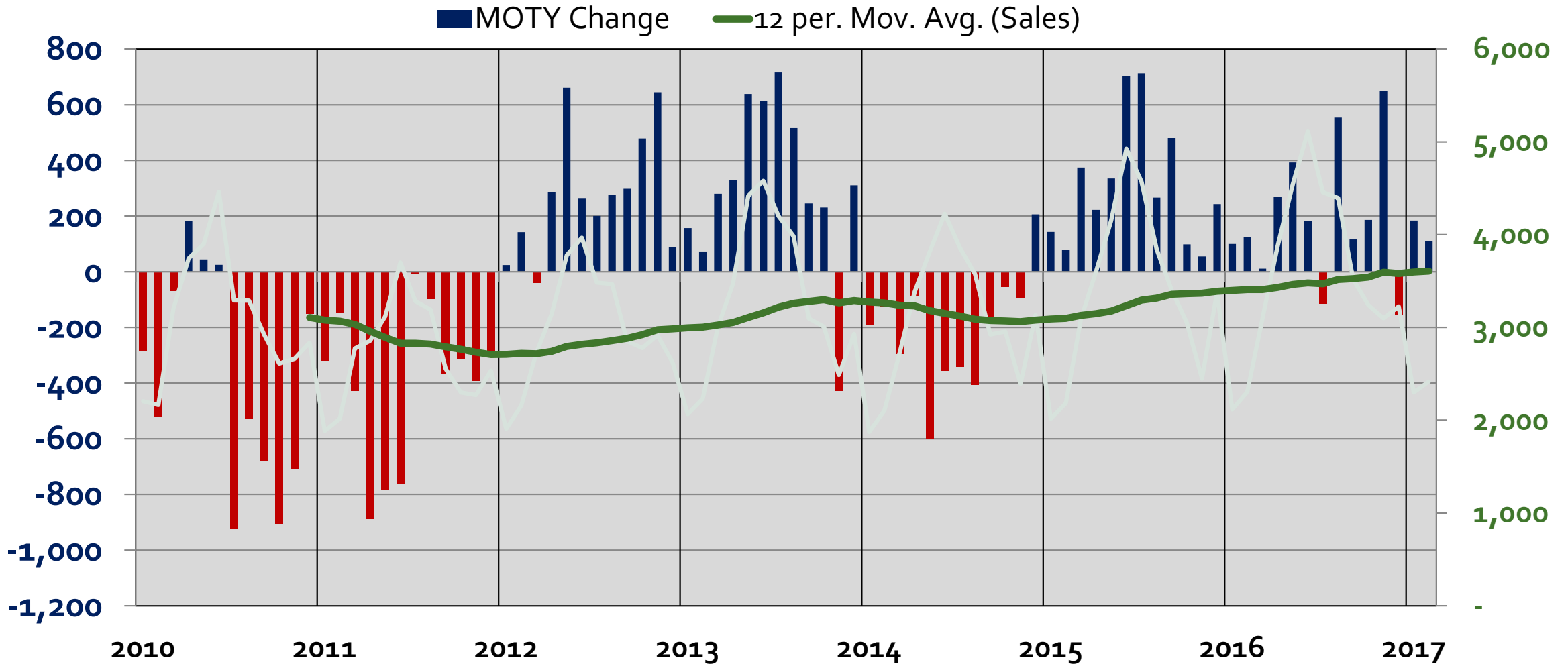
Source: Metropolitan Regional Information Systems (MRIS), GMU Center for Regional Analysis

Existing Home Sales District of Columbia



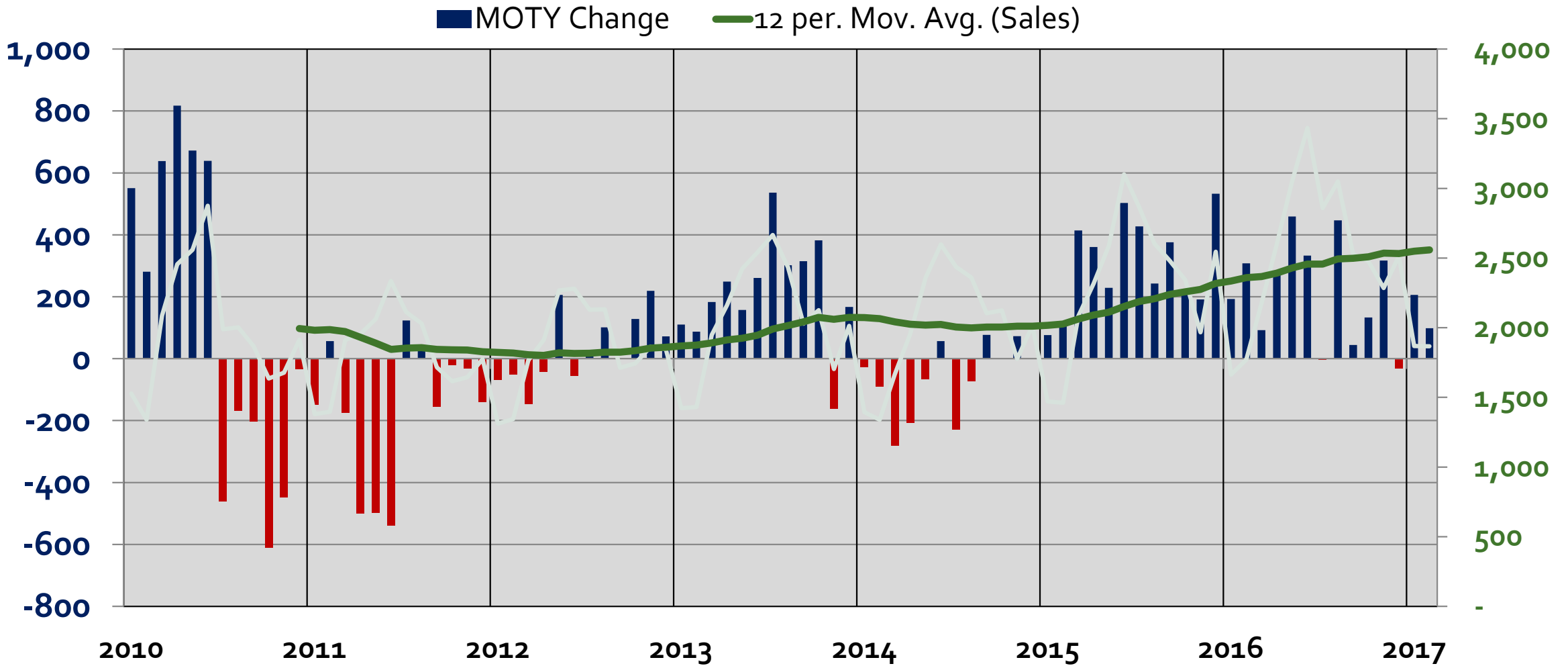
Feb 2017 = 541, + 73

Existing Home Sales Northern Virginia



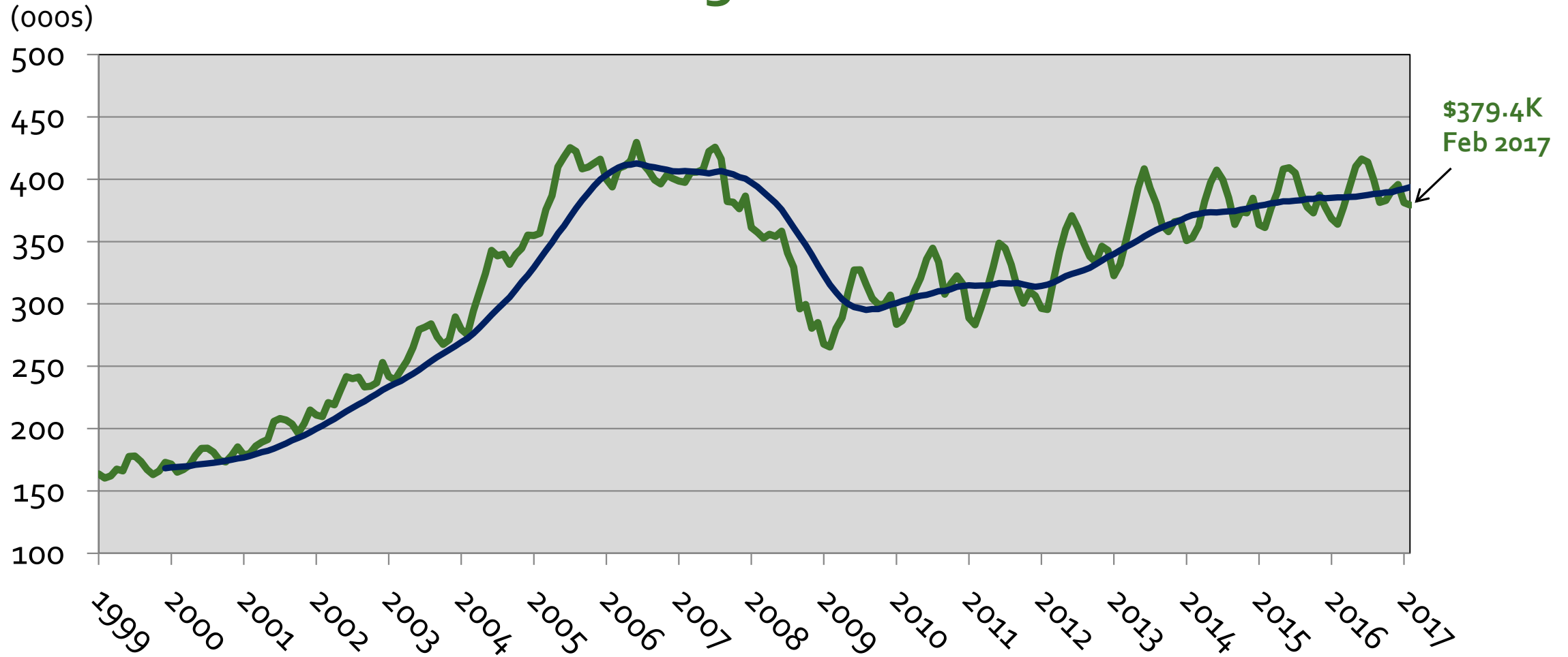
Feb 2017 = 2,416 , + 110

Existing Home Sales Suburban Maryland

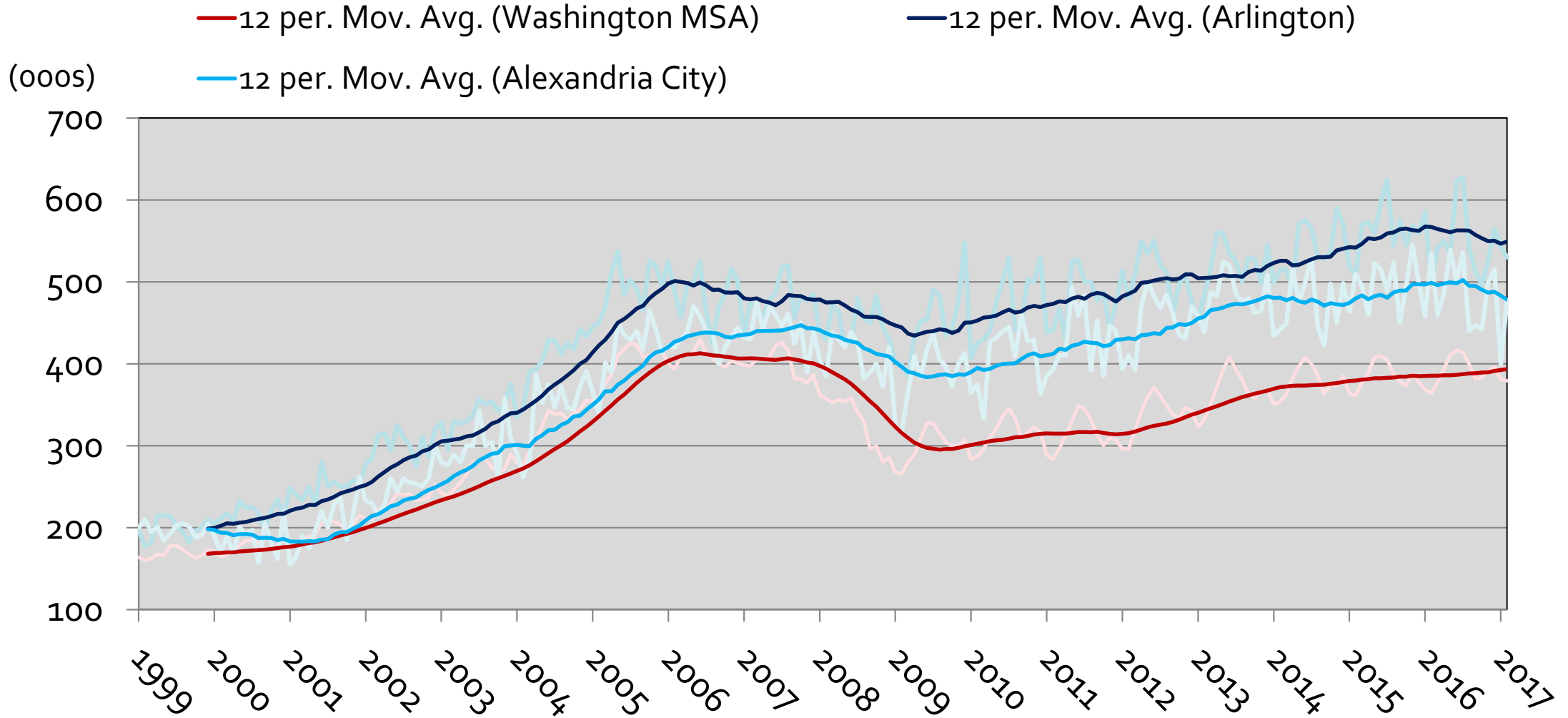


Feb 2017 = 1,867 , + 98

Median House Sales Price Washington MSA

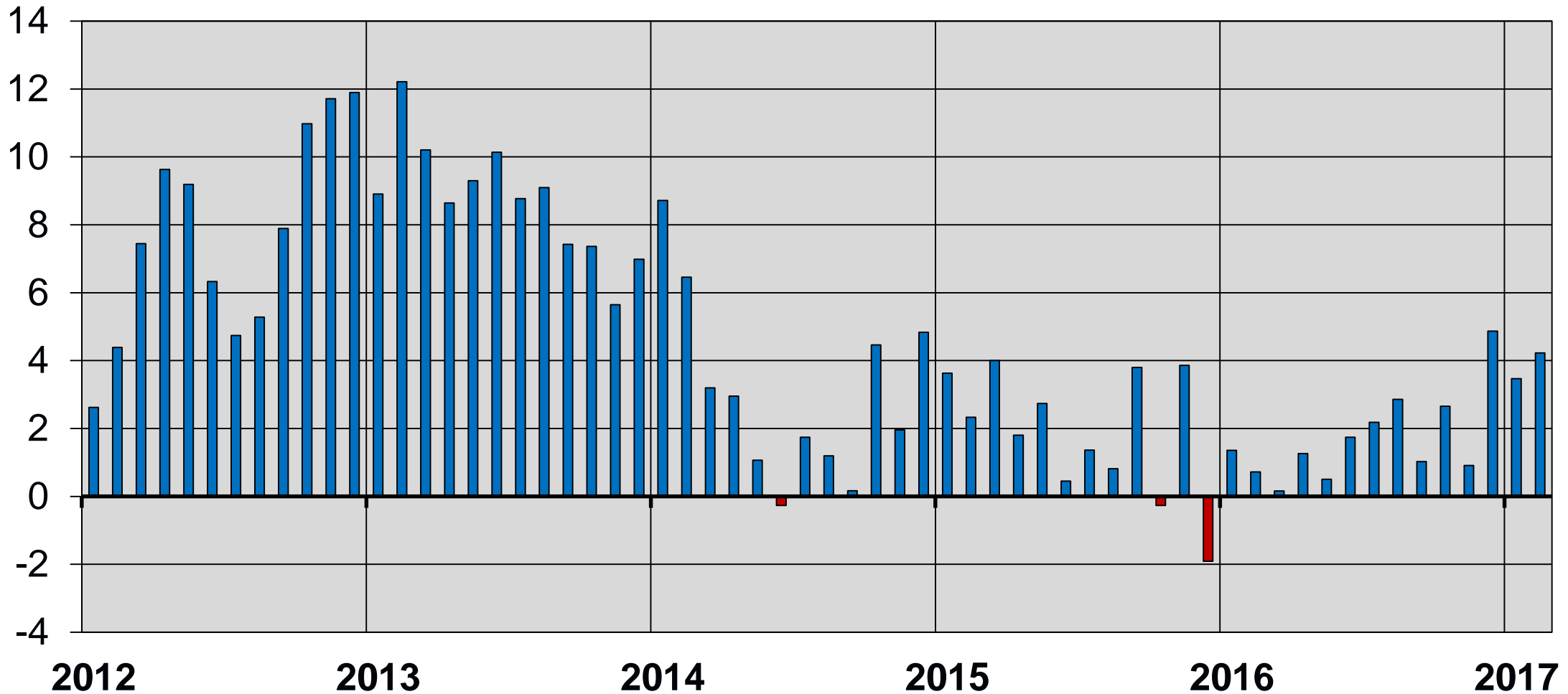


Median House Sales Price



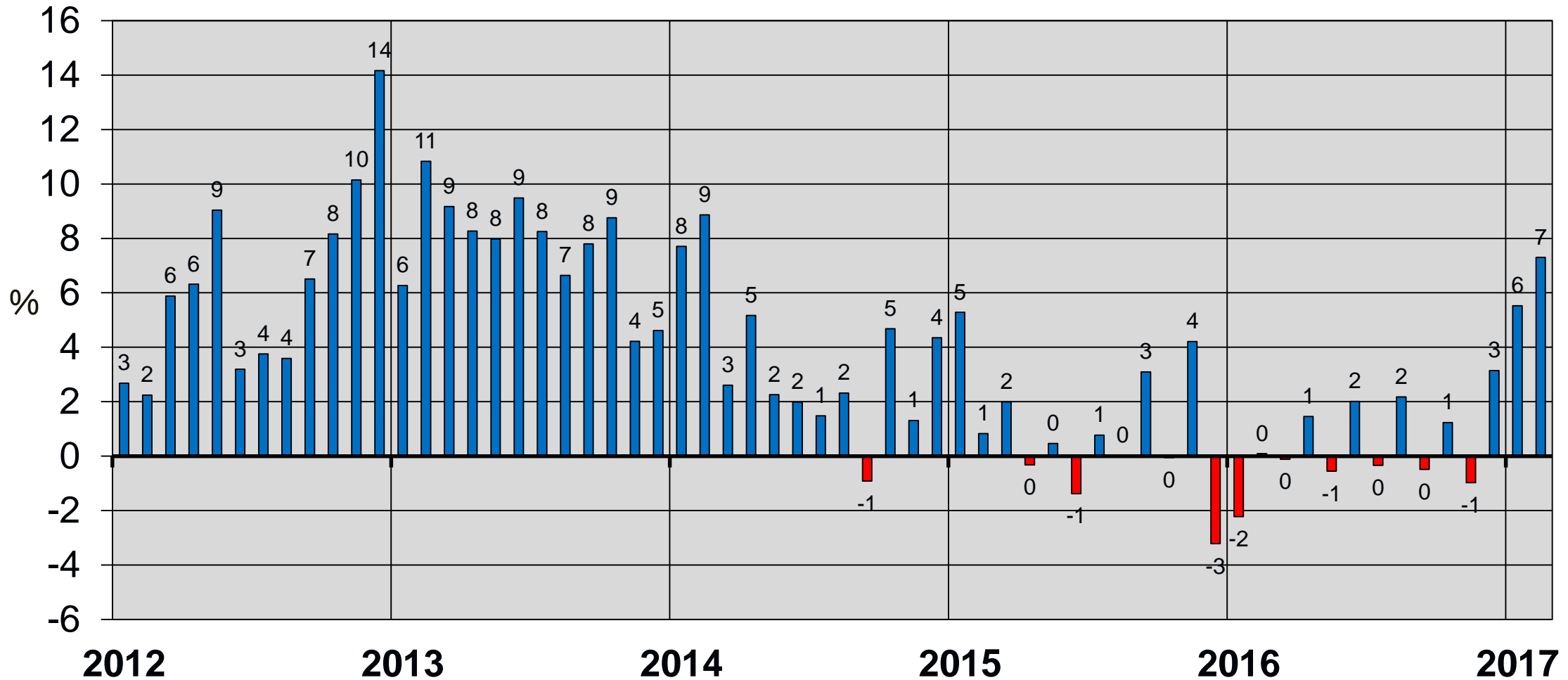
Source: Metropolitan Regional Information Systems (MRIS), GMU Center for Regional Analysis

Median Sales Price Percent Change (MOTYC) Washington MSA

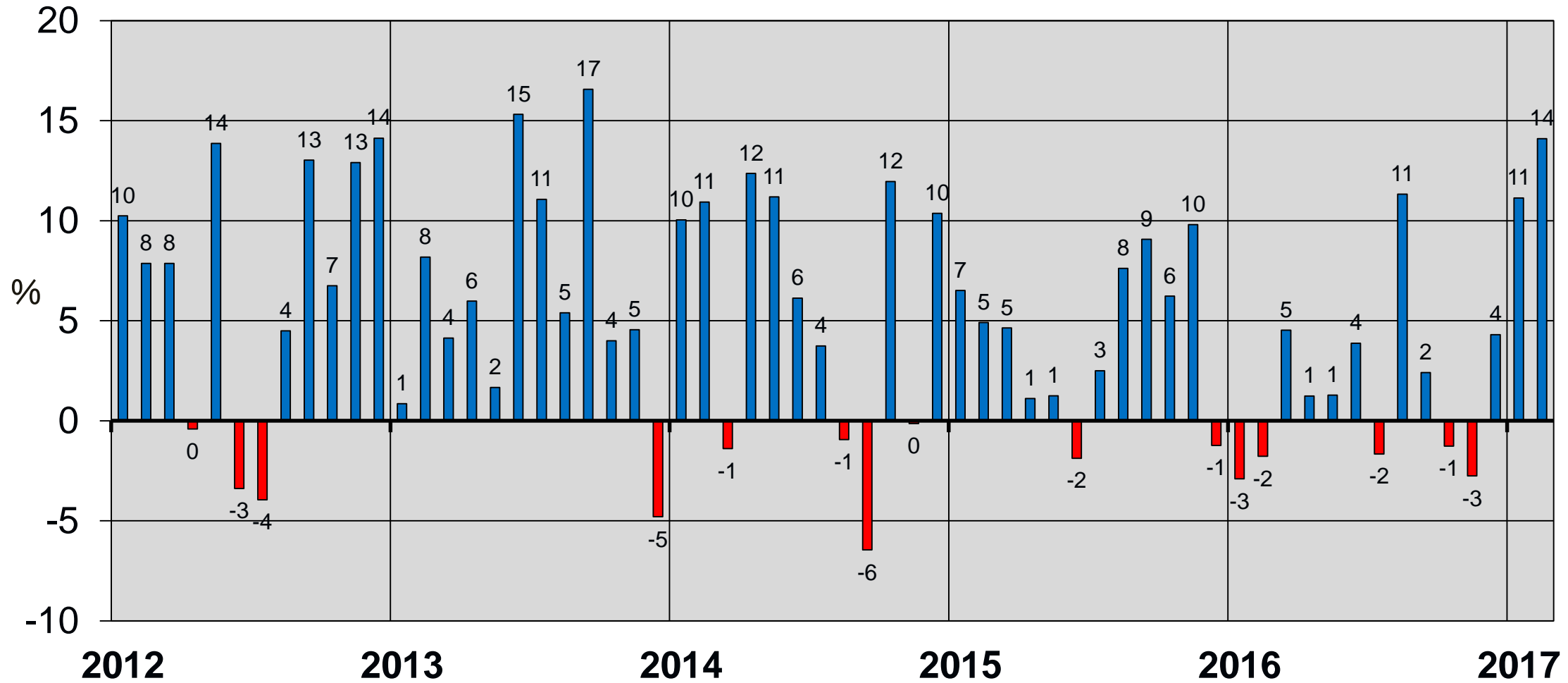


Source: Metropolitan Regional Information Systems (MRIS), GMU Center for Regional Analysis

Average Sales Price Percent Change (MOTYC) Washington MSA



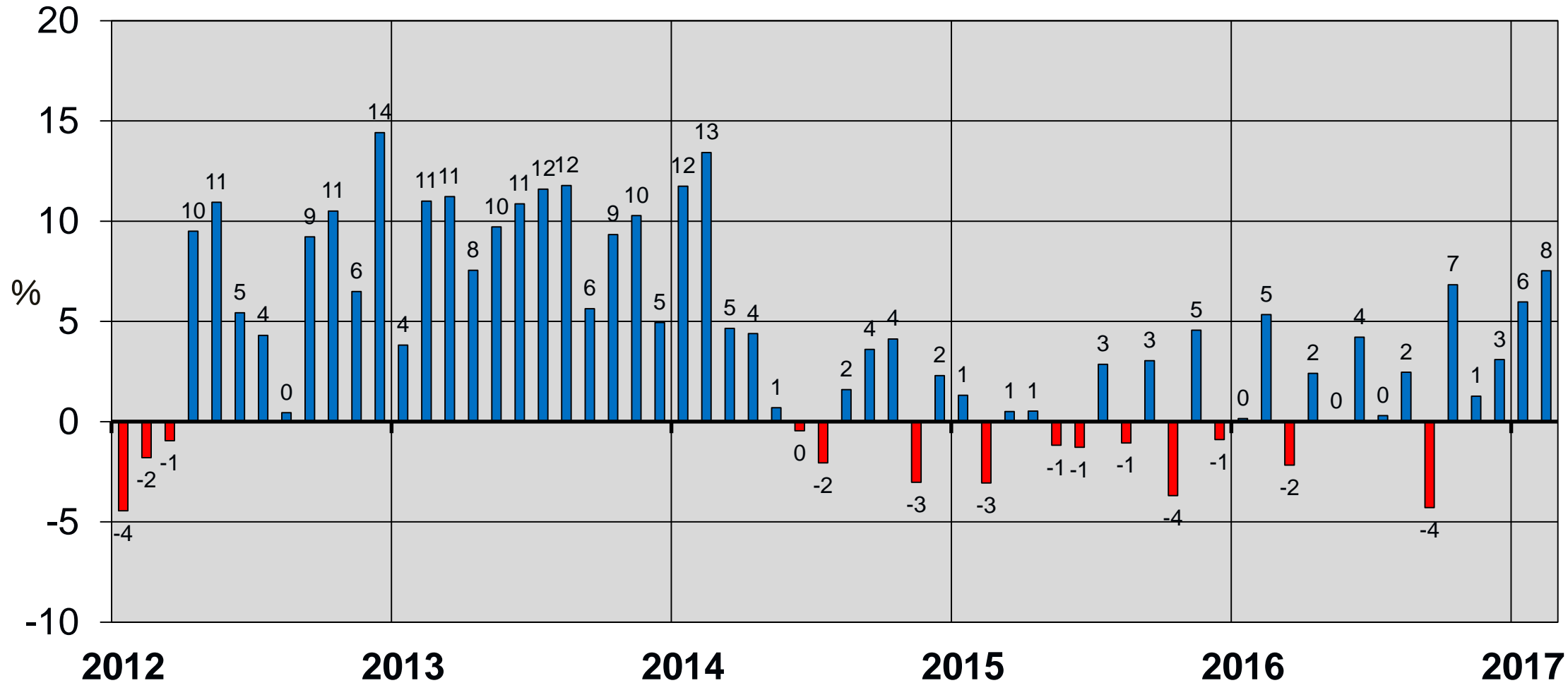
Average Sales Price Percent Change (MOTYC) District of Columbia



Source: Metropolitan Regional Information Systems (MRIS), GMU Center for Regional Analysis

Feb = \$708K

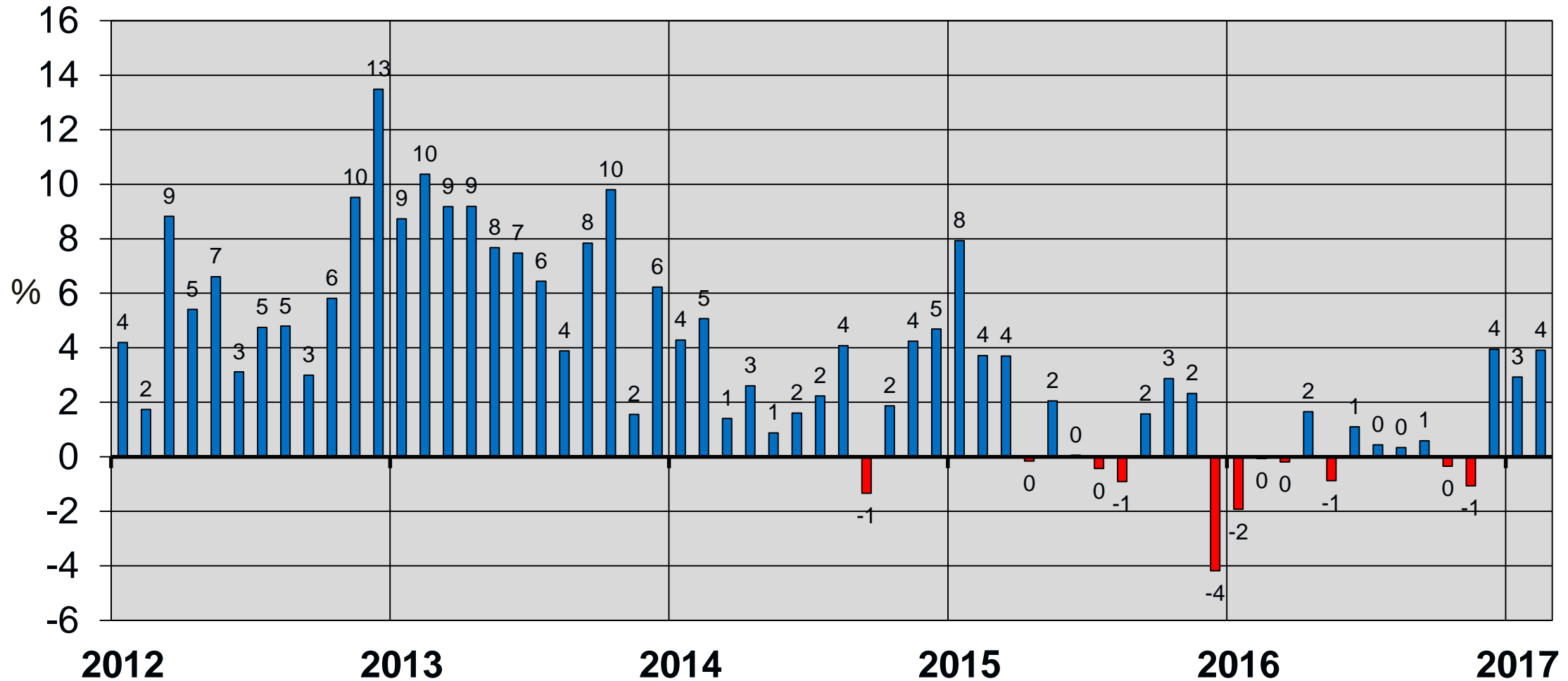
Average Sales Price Percent Change (MOTYC) Suburban Maryland



Source: Metropolitan Regional Information Systems (MRIS), GMU Center for Regional Analysis

Feb = \$368K

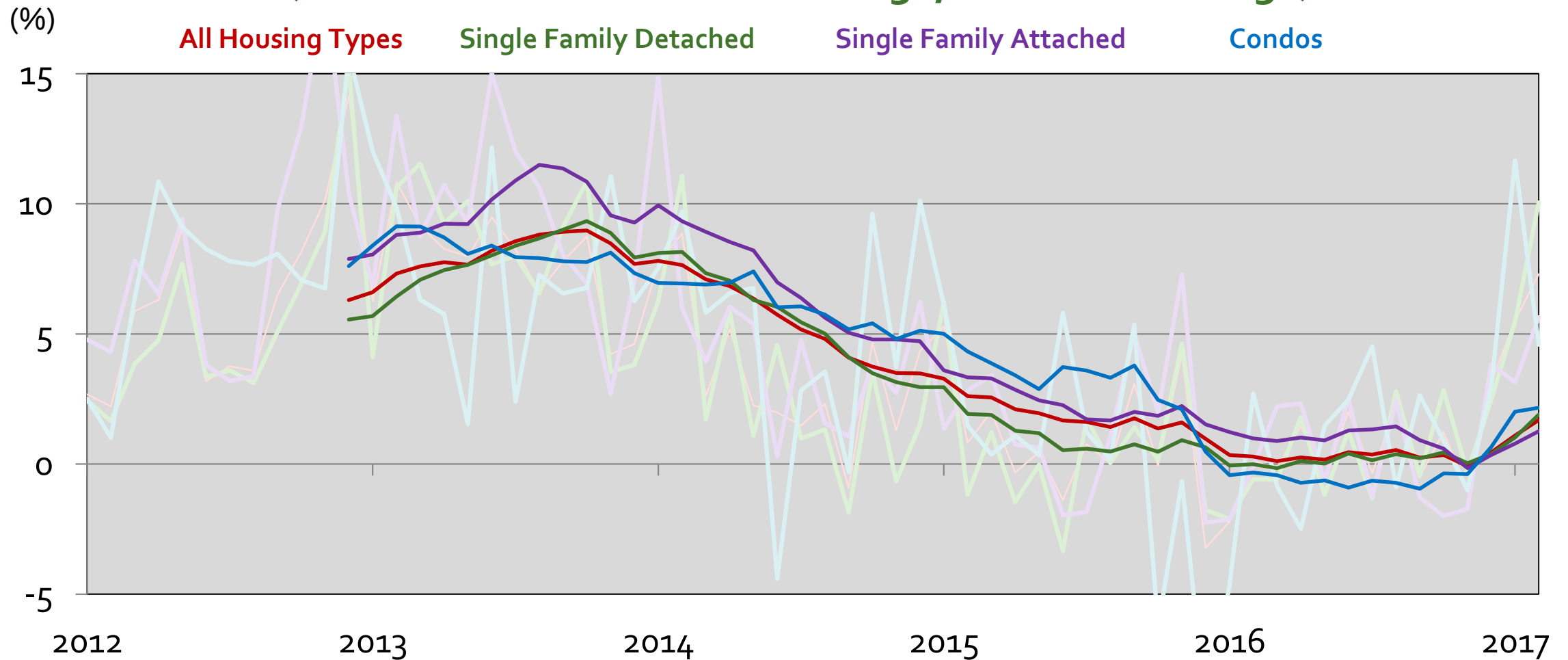
Average Sales Price Percent Change (MOTYC) Northern Virginia



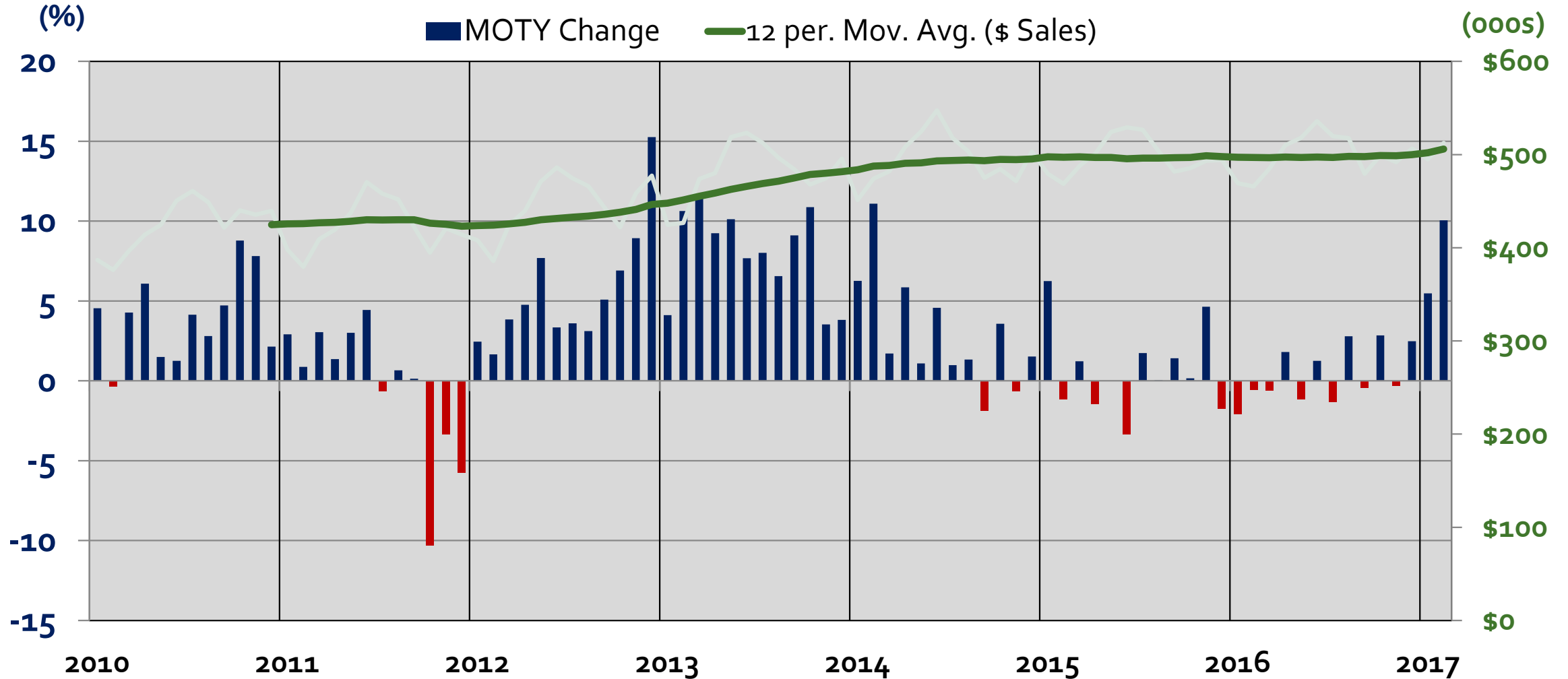
Average Home Sales Price MSA- by Housing Type



(Percent Month-Over-Year Change, 12 Month Average)

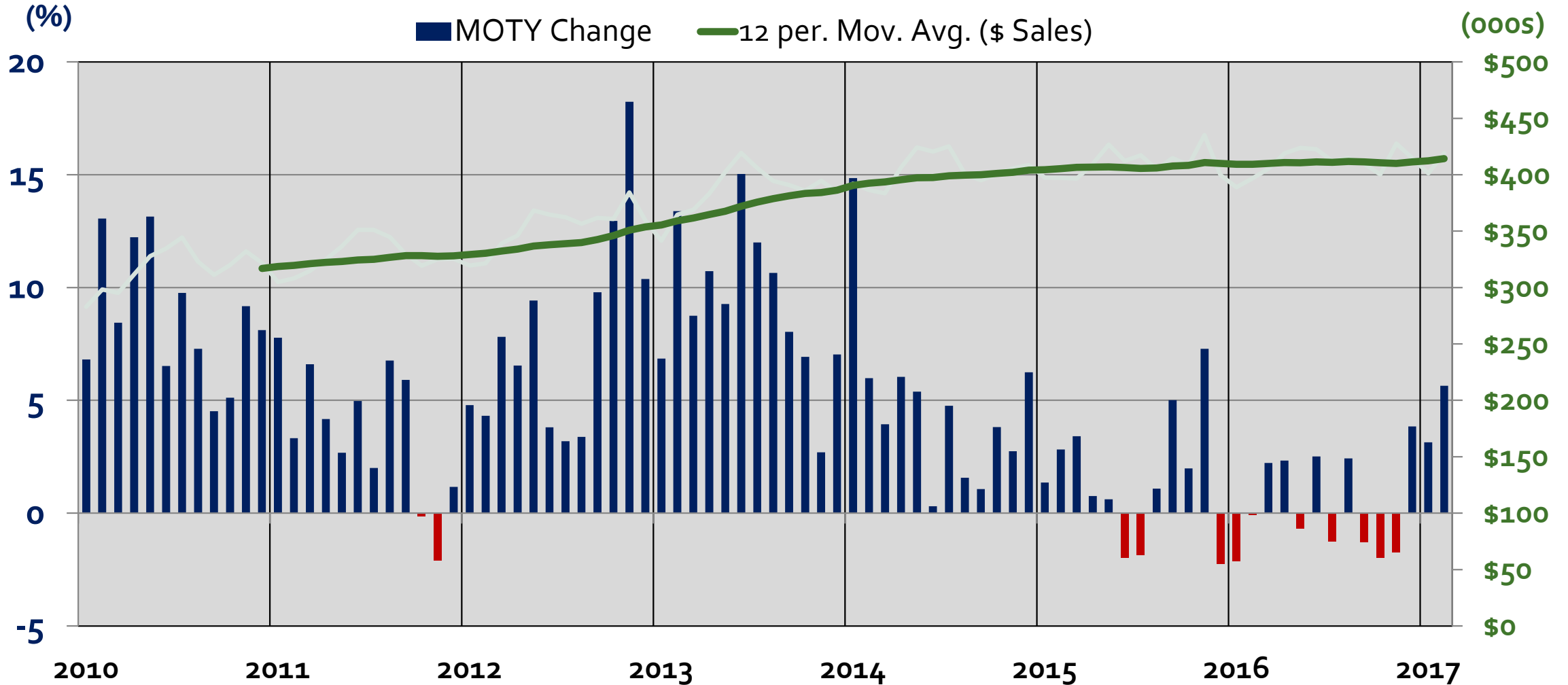


Average Home Sales Price MSA - Single Family Detached



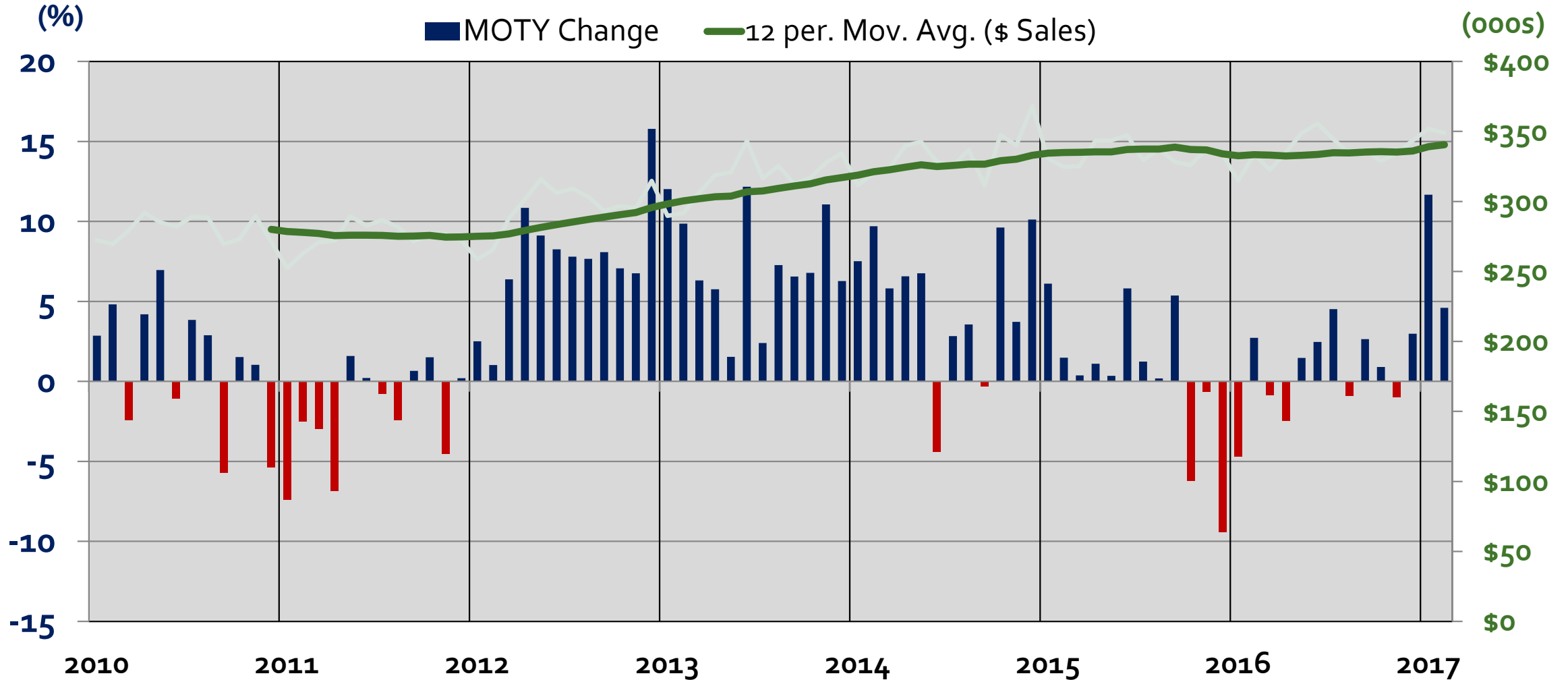
Feb 2017 = \$512,600 , + 10%

Average Home Sales Price MSA - Single Family Attached



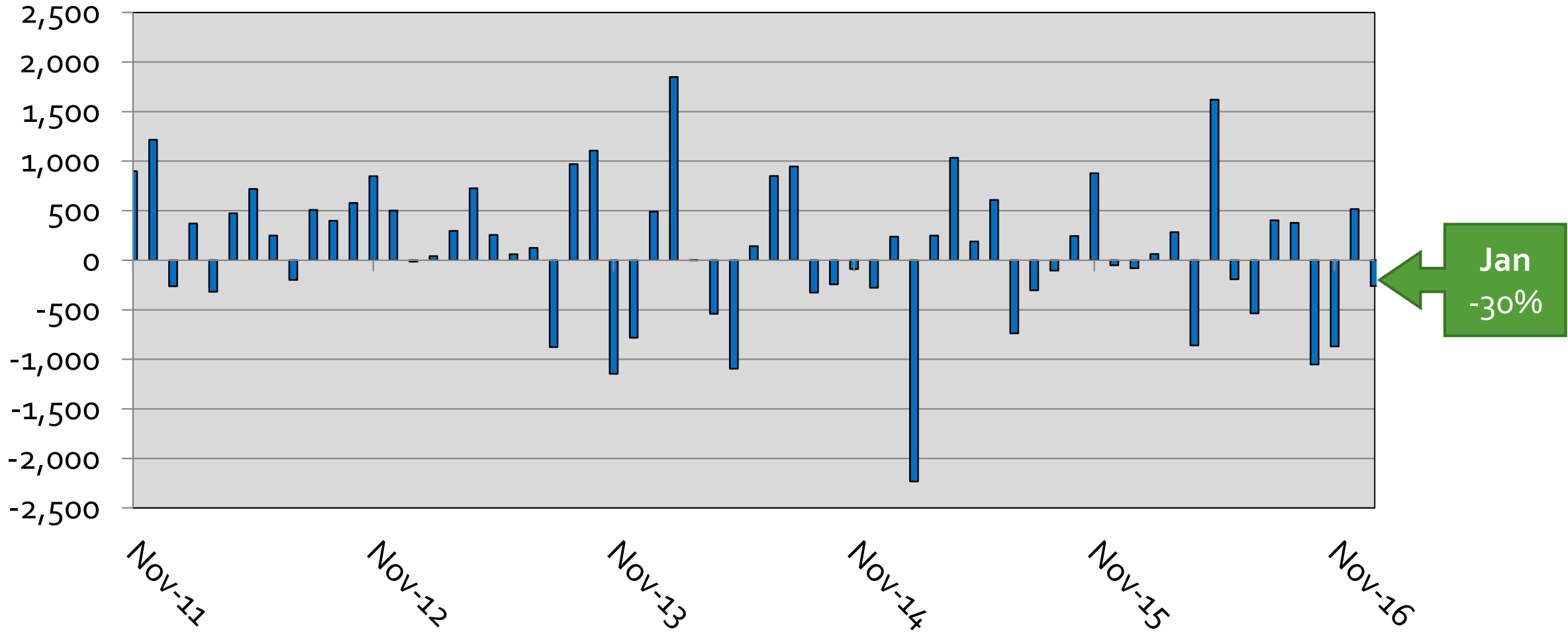
Feb 2017 = \$419,300 , + 5.6%

Average Home Sales Price MSA - Condos



Feb 2017 = \$348,900 , + 4.6%

Building Permit Percent Change (MOTYC) Washington MSA

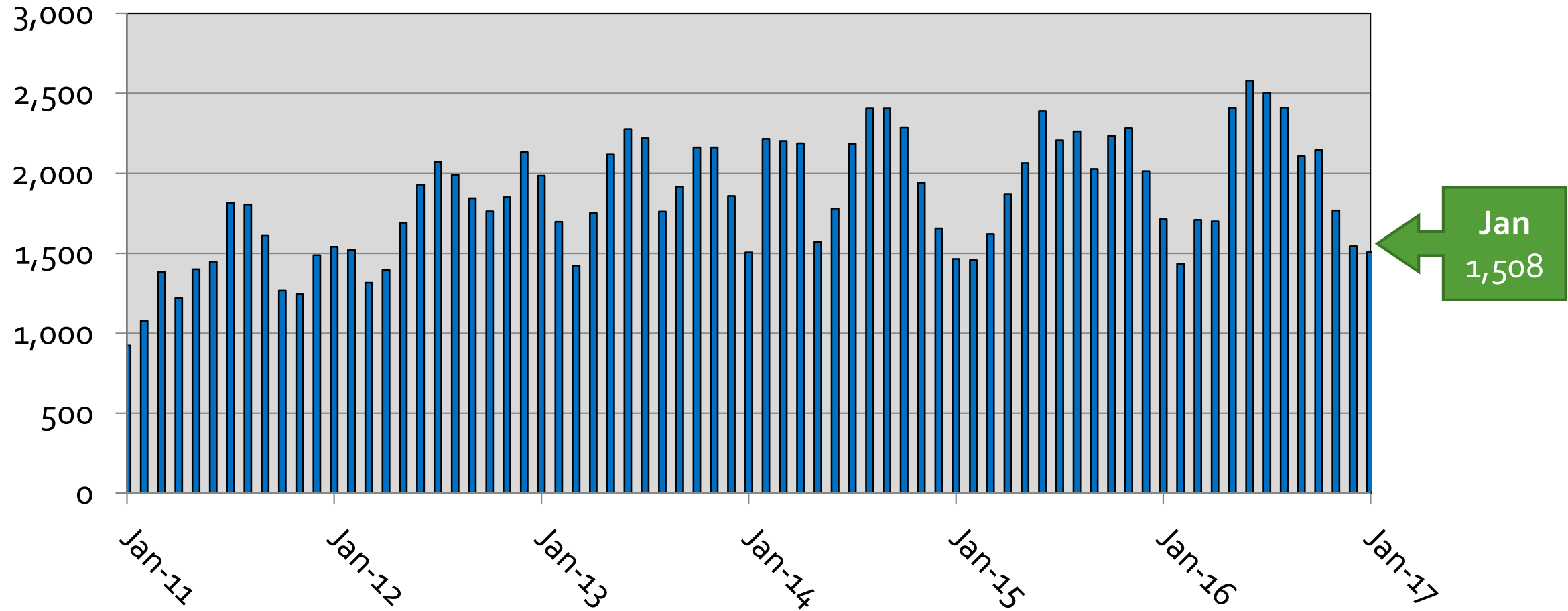


Source: Census Bureau, GMU Center for Regional Analysis

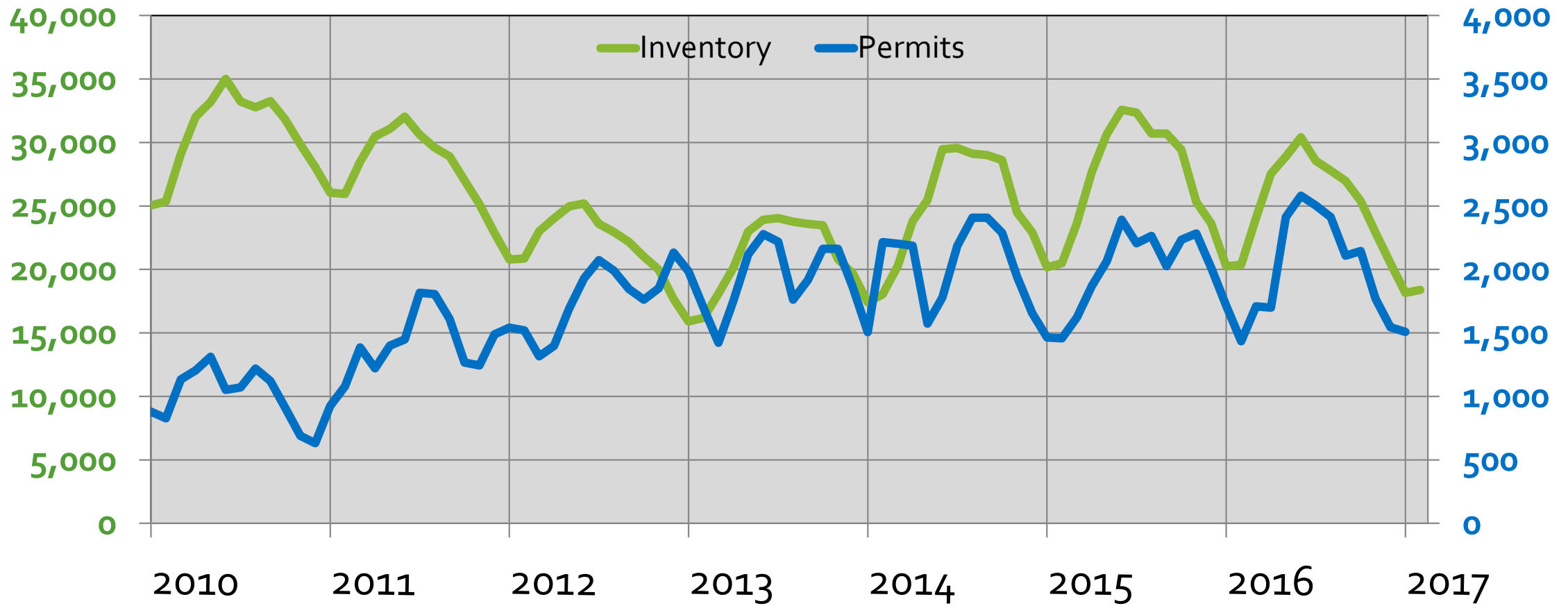
Washington MSA Building Permits



2010 – 2017, 3-Month Moving Avg



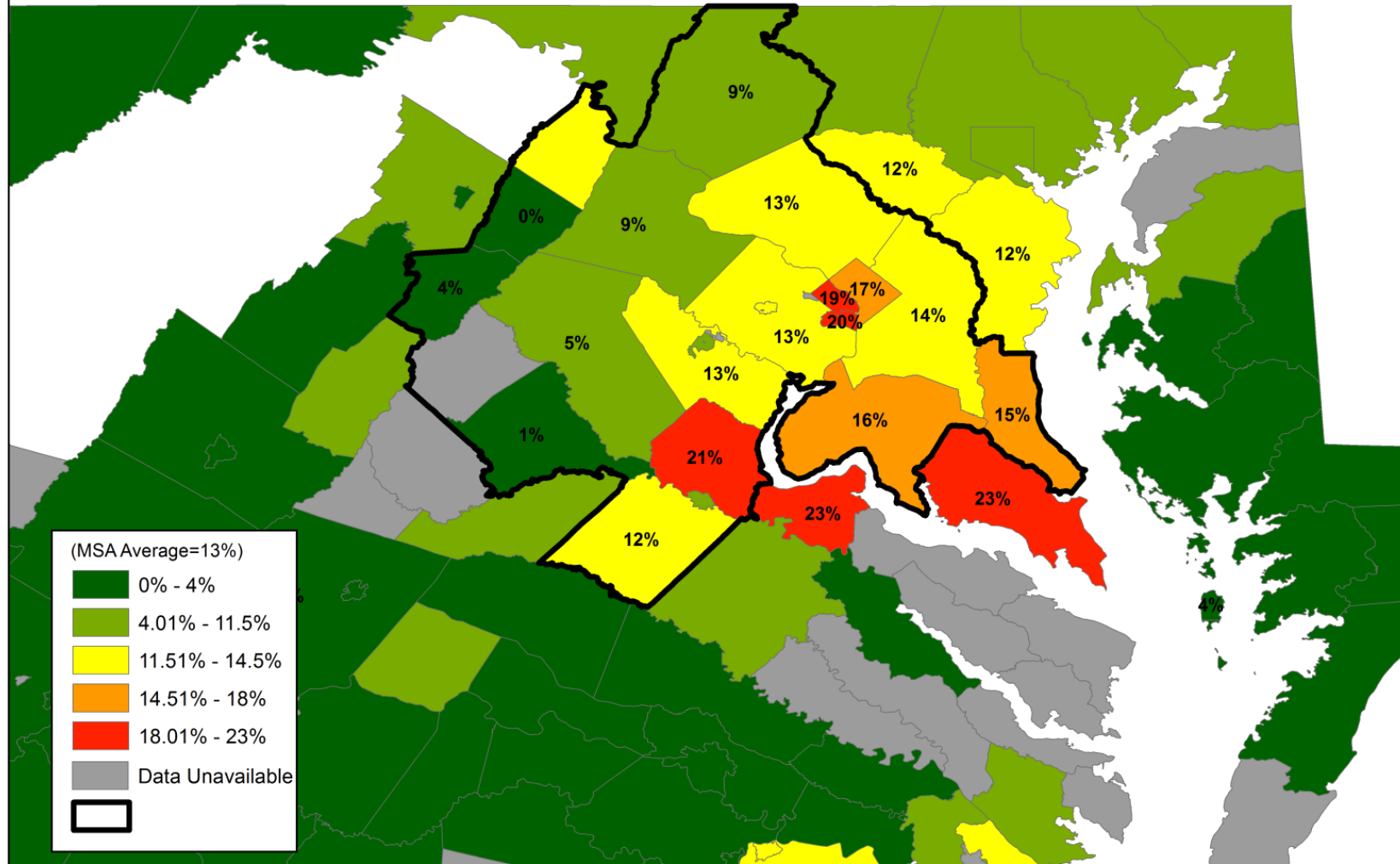
Inventory and Permits Washington MSA



Workforce Concentration of Federal Employees

(Federal Employees as a percentage of the total workforce by place of residence)

0 12.5 25 50 Miles



(MSA Average=13%)

- 0% - 4%
- 4.01% - 11.5%
- 11.51% - 14.5%
- 14.51% - 18%
- 18.01% - 23%
- Data Unavailable

- Building costs remain elevated
- Inventory/supply constraints remain
- Rising interest rates
 - Impacts on new construction
 - Impacts on inventory
 - Impacts on affordability
- Dodd-Frank changes
 - Improve market conditions for regional lenders
- Permits for new construction remain constrained
- Federal budget impacts on demand
 - Federal employment
 - Procurement spending
- Ability to attract workers
- Moderate price rises , on average
- Market velocity likely slower

Thank You Questions

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