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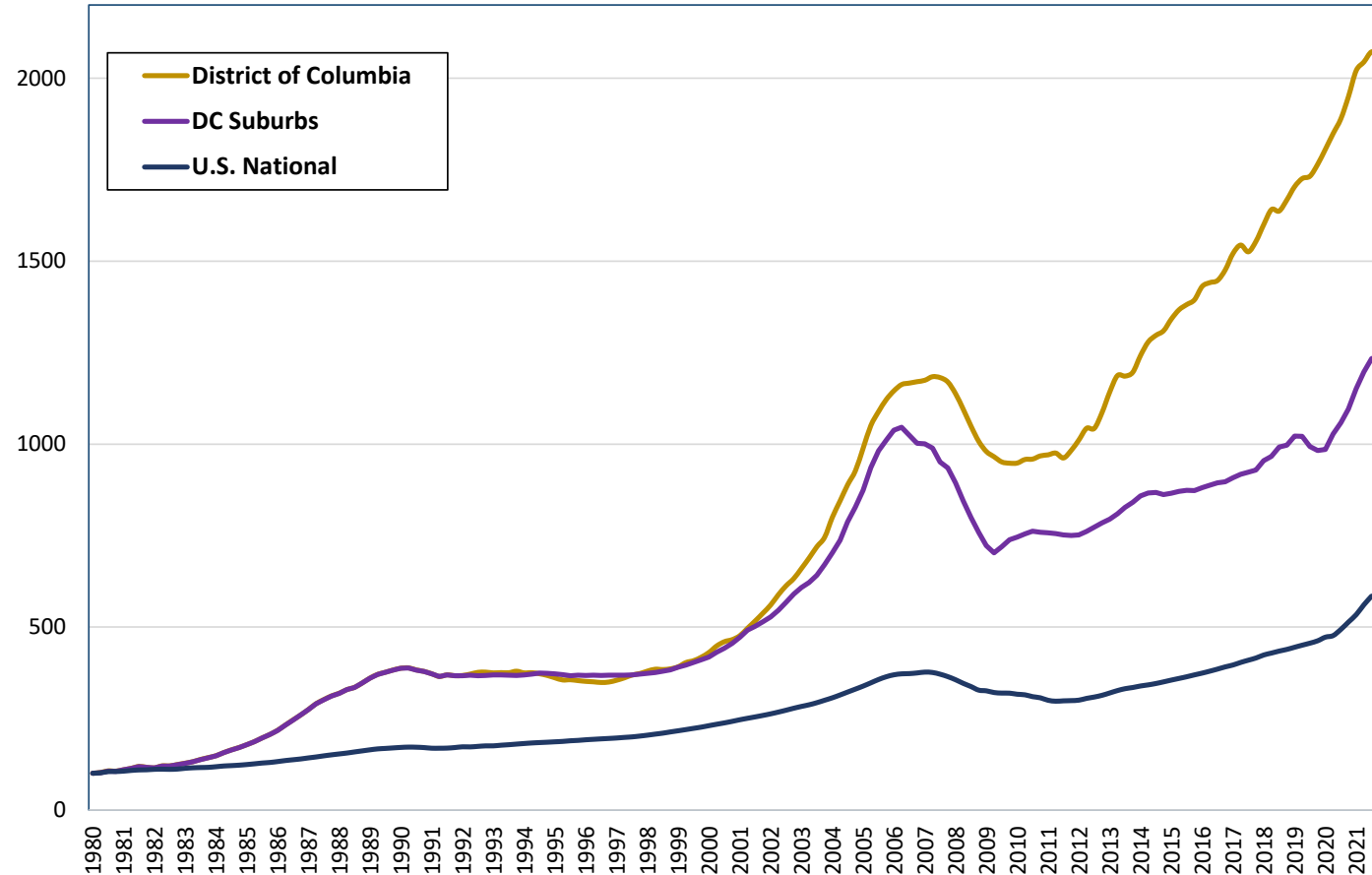
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Washington D.C. House Price Indices

Kevin C. Gillen Ph.D., March 2022

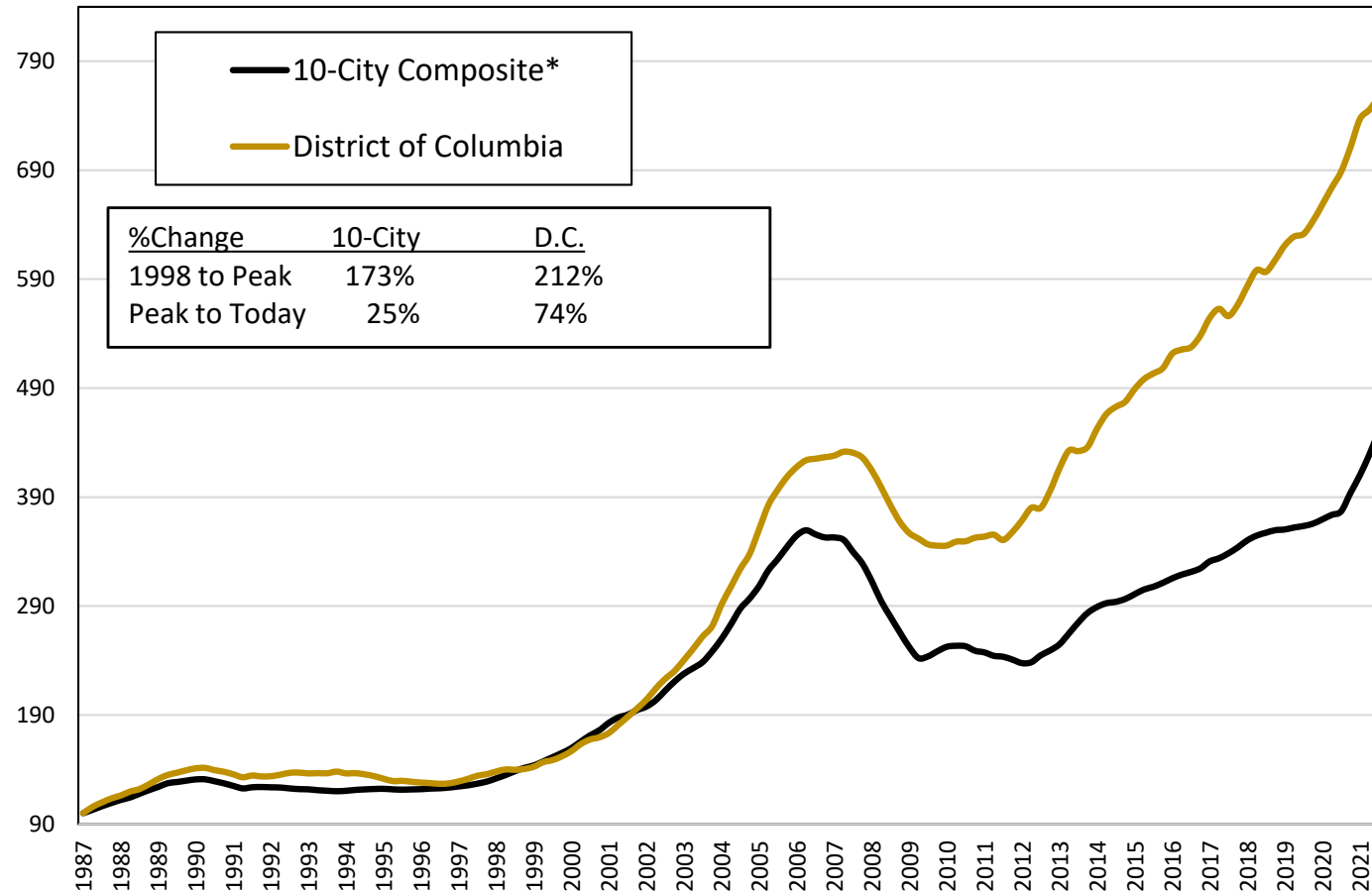
HOUSE PRICE INDICES: D.C. V. D.C. SUBURBS V. U.S.

House Price Indices: District of Columbia v. D.C. Suburbs v. U.S.
1980Q1=100



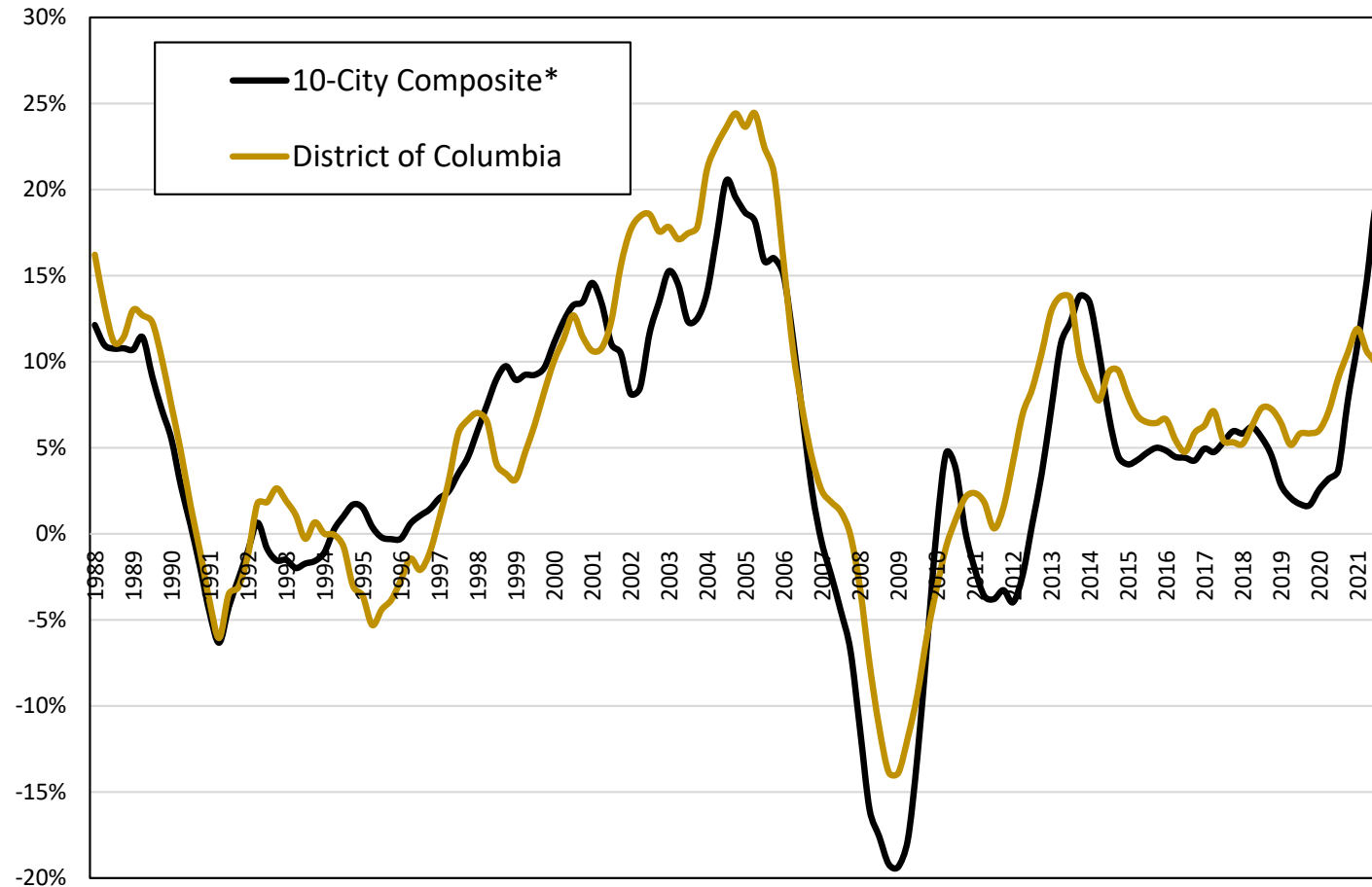
HOUSE PRICE APPRECIATION: D.C. V. 10 LARGEST U.S. CITIES

House Price Appreciation 1987-2021:
District of Columbia v. 10 Largest U.S. Cities



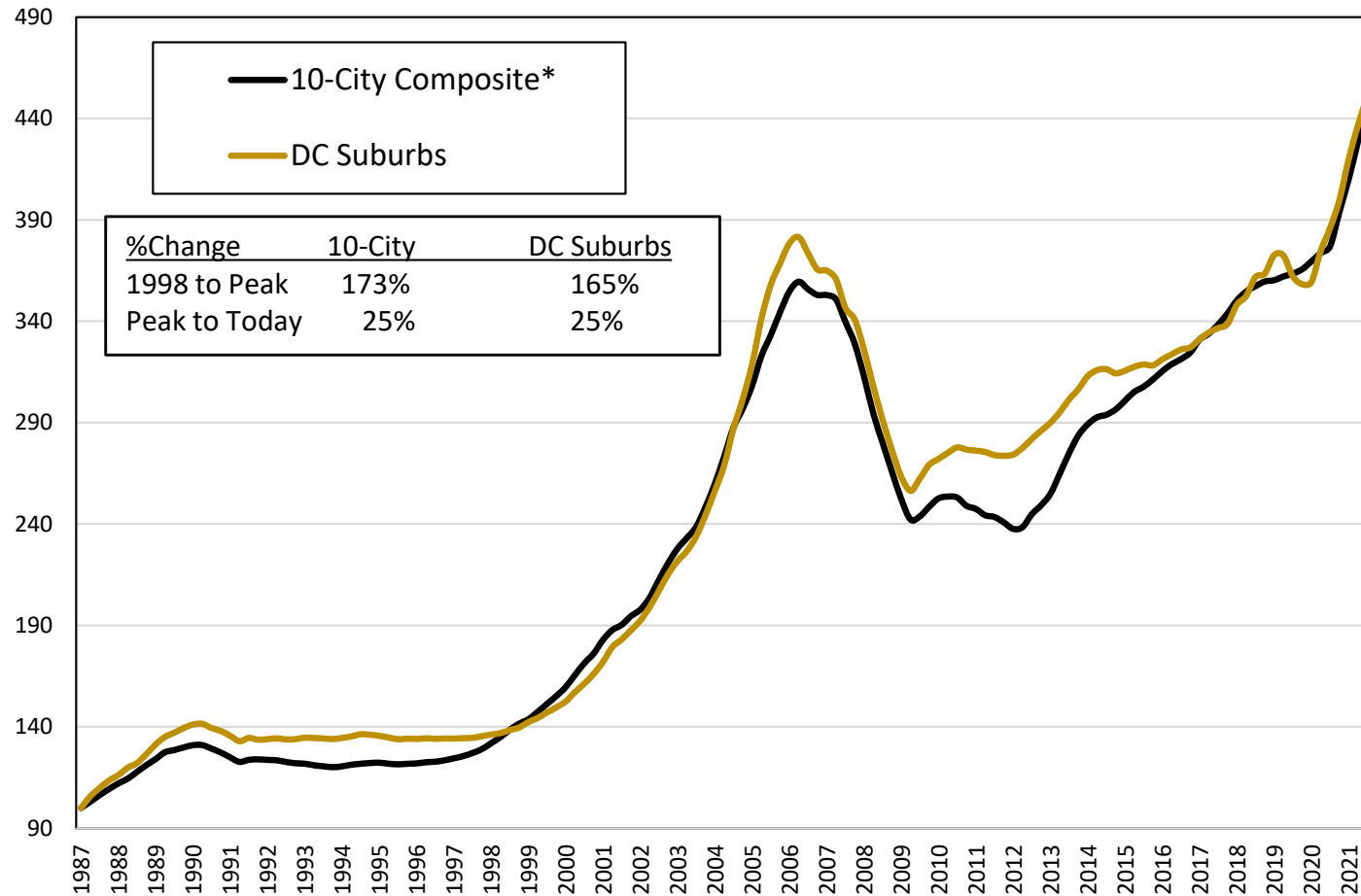
YOY HOUSE PRICE APPRECIATION: D.C. V. 10 LARGEST U.S. CITIES

YoY House Price Appreciation 1988-2021:
District of Columbia v. 10 Largest U.S. Cities



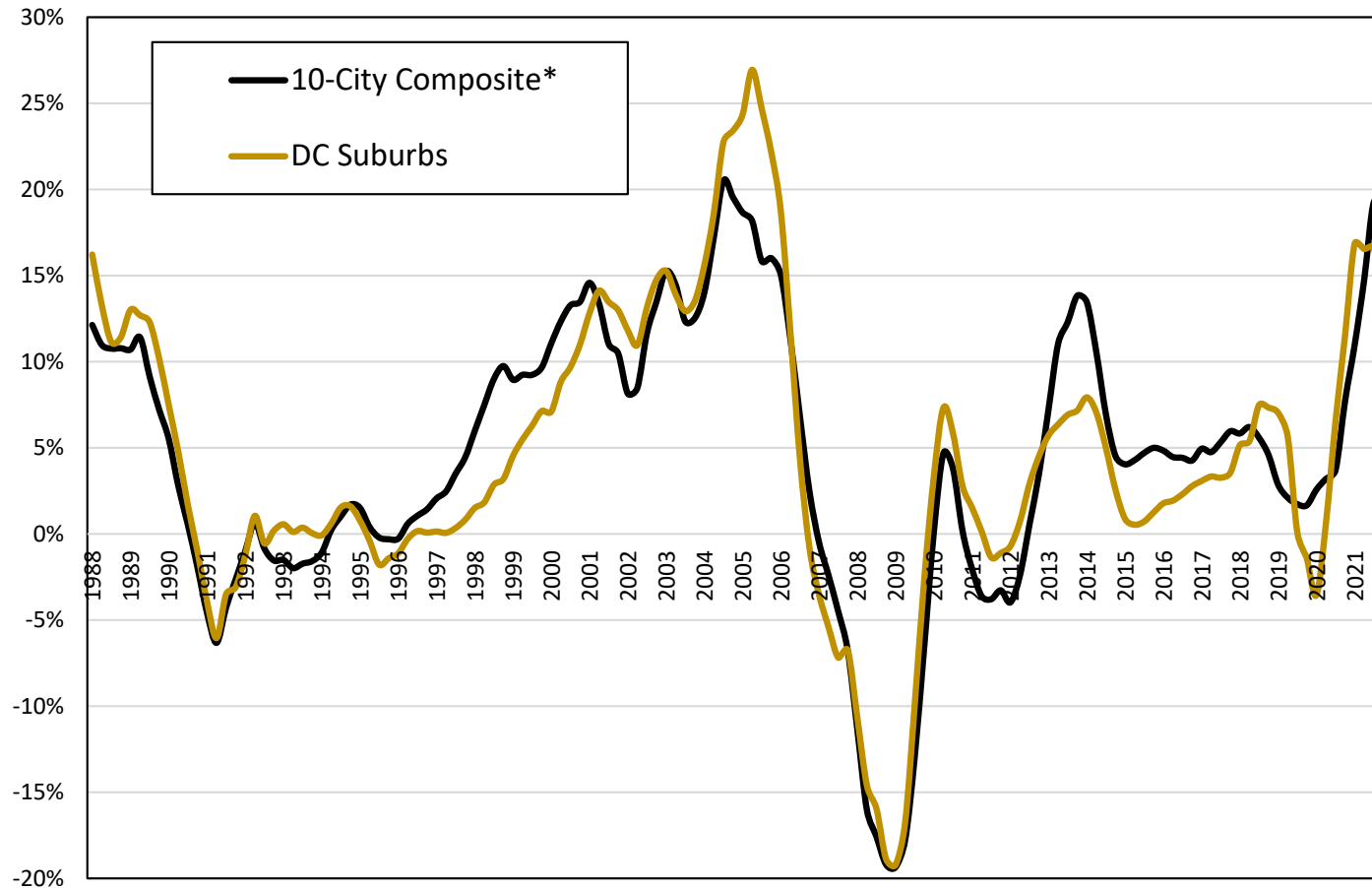
HOUSE PRICE APPRECIATION: WASHINGTON D.C. SUBURBS V. 10 LARGEST U.S. CITIES

House Price Appreciation 1987-2021:
D.C. Suburbs v. 10 Largest U.S. Cities



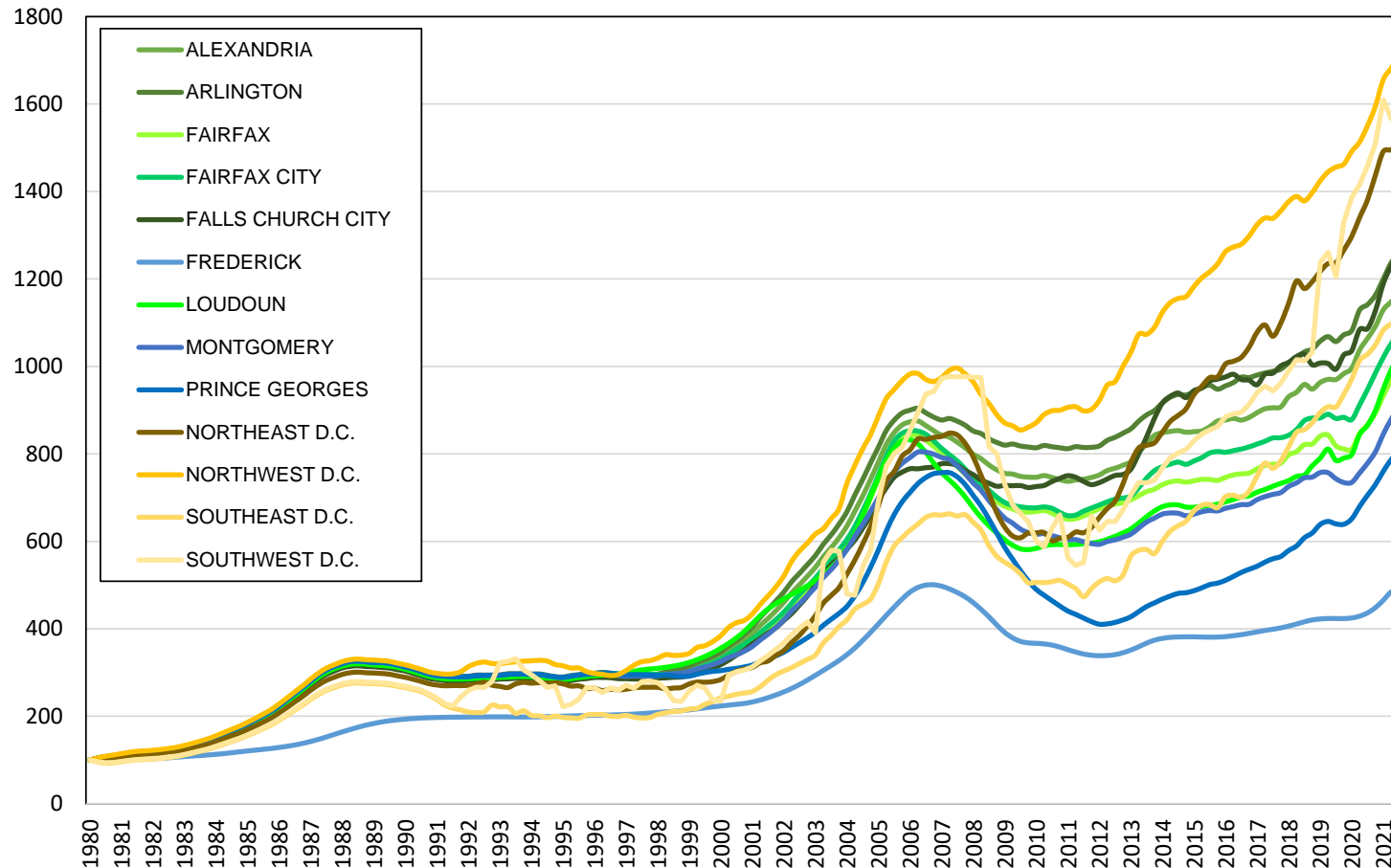
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YoY House Price Appreciation 1988-2021:
D.C. Suburbs v. 10 Largest U.S. Cities



WASHINGTON D.C. METRO AREA HOUSE PRICE INDICES BY COUNTY AND SUBMARKET

**Washington D.C. Metro Area House Price Indices
 by County/Submarket 1980-2021: 1980Q1=100**



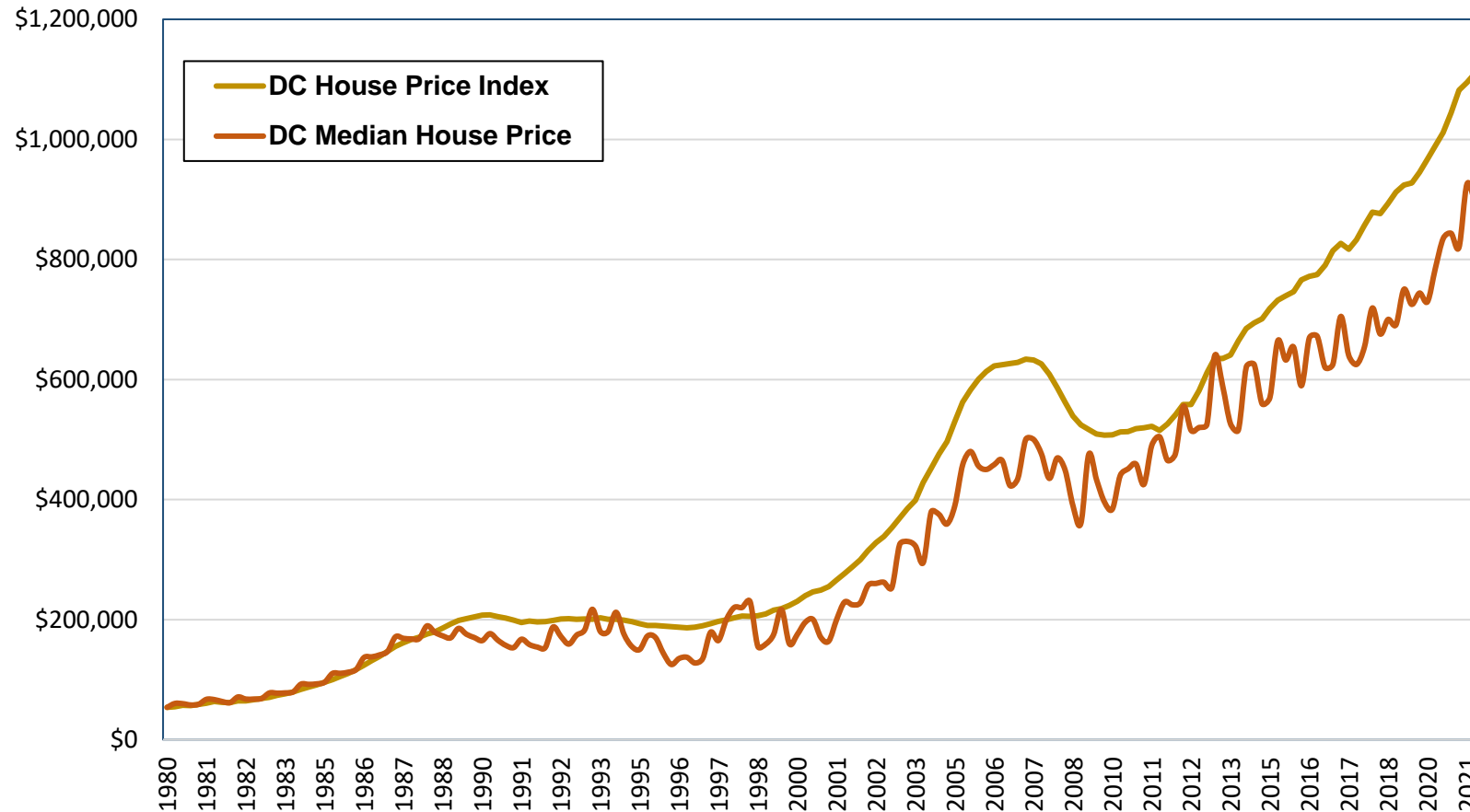
WASHINGTON D.C. METRO AREA HOUSE PRICE INCREASES BY COUNTY AND SUBMARKET

Period	ALEXANDRIA	ARLINGTON	FAIRFAX	FAIRFAX CITY	FALLS CHURCH CITY	FREDERICK
41-Year	1054.0%	1157.0%	897.5%	984.8%	1154.8%	398.4%
10-Year	54.6%	54.2%	49.8%	60.4%	71.9%	46.9%
1-Year	5.7%	8.1%	11.7%	10.2%	11.3%	11.2%
1-Qtr	-0.9%	-0.2%	0.3%	0.8%	-0.1%	2.2%

Period	LOUDOUN	MONTGOMERY	PRINCE GEORGES	NORTHEAST D.C.	NORTHWEST D.C.	SOUTHEAST D.C.	SOUTHWEST D.C.
41-Year	930.6%	811.5%	712.5%	1394.7%	1602.8%	991.7%	1490.7%
10-Year	72.9%	53.2%	95.1%	136.7%	88.8%	122.1%	141.8%
1-Year	14.6%	13.3%	11.4%	4.0%	6.8%	4.1%	5.4%
1-Qtr	0.6%	0.5%	0.7%	-1.2%	-0.4%	-1.2%	0.3%

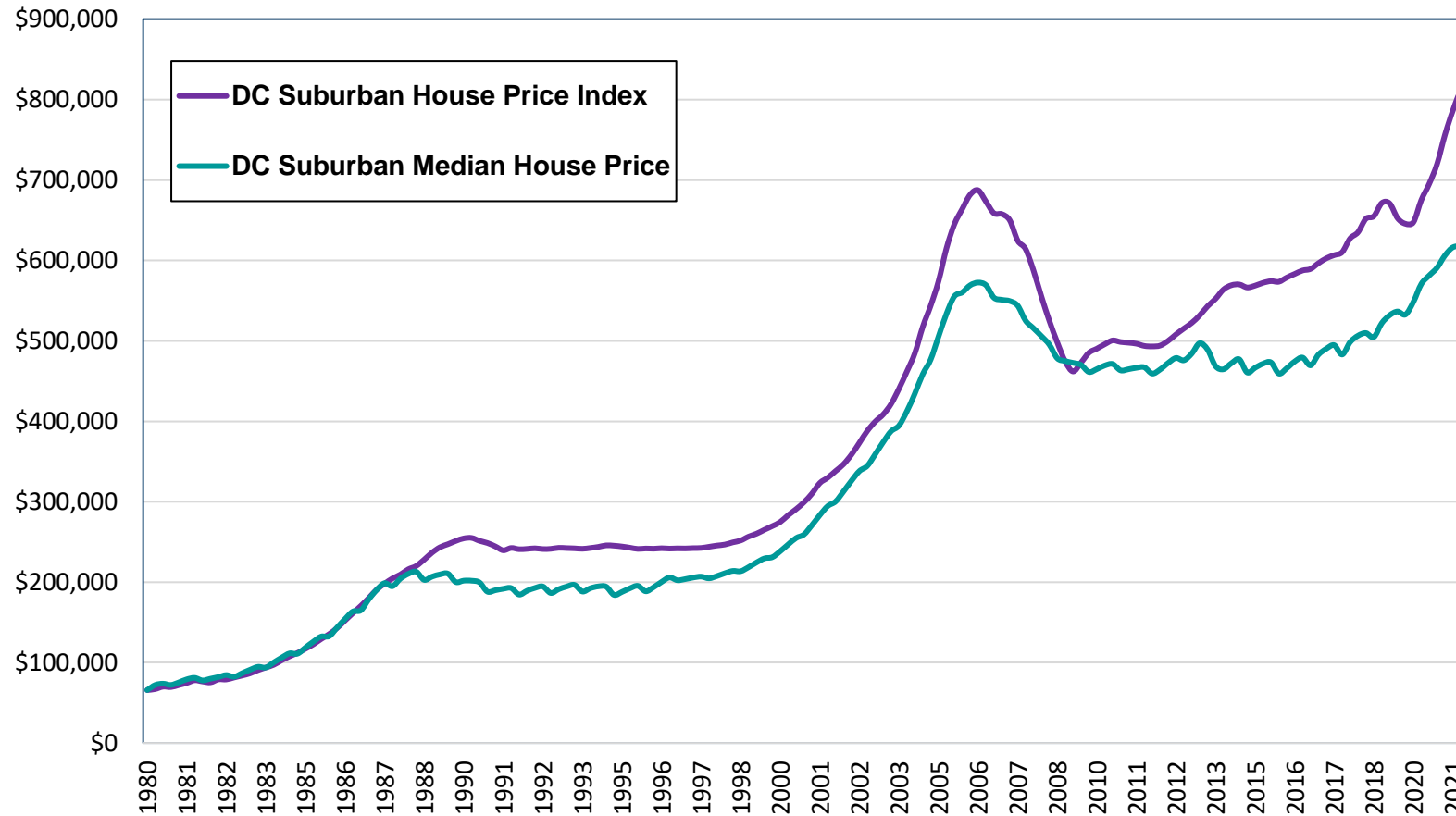
DISTRICT OF COLUMBIA: MEDIAN HOUSE PRICE V. HOUSE PRICE INDEX

**District of Columbia Median House Price v.
District of Columbia Indexed House Price: 1980-2021**



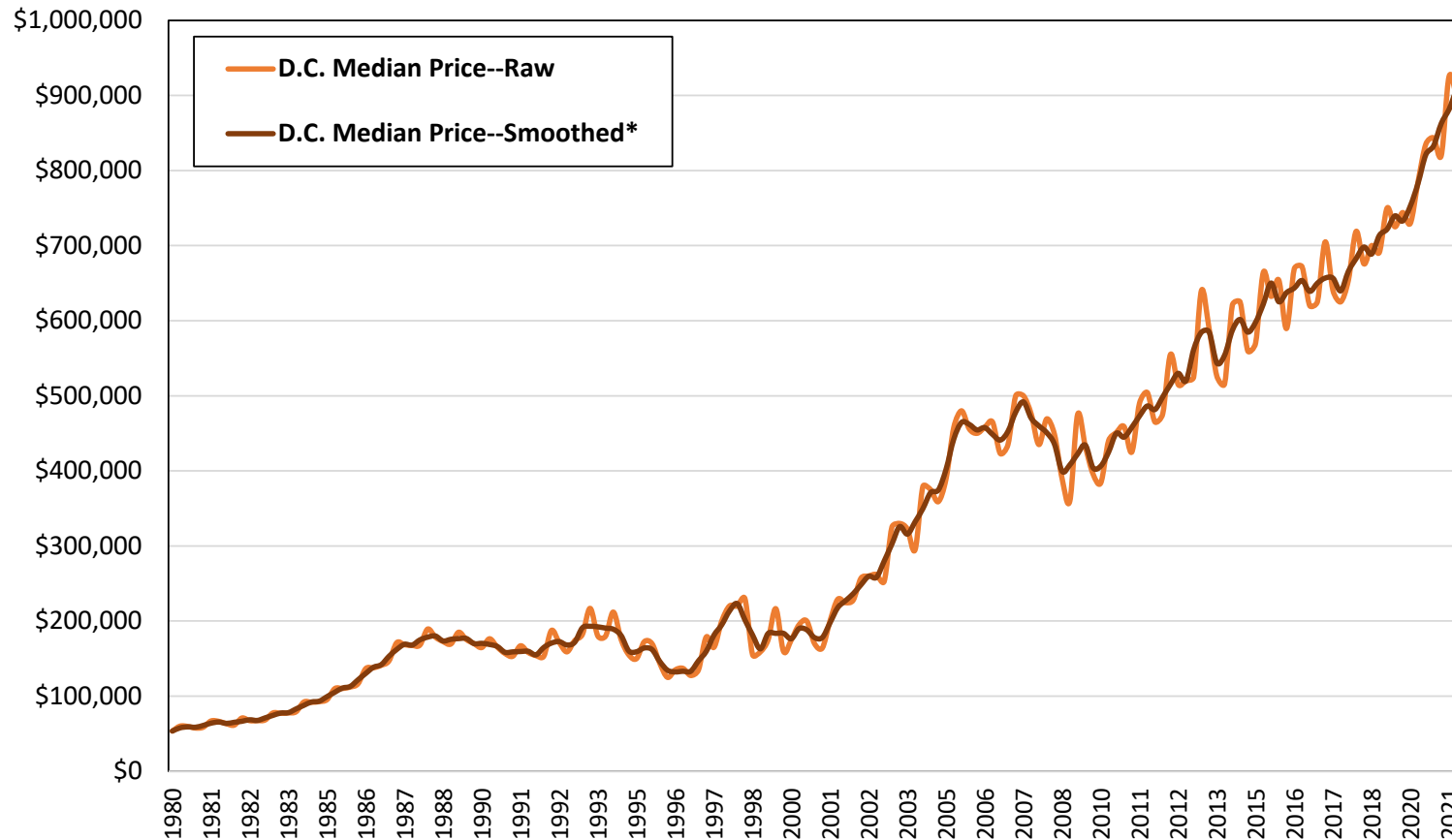
D.C. SUBURBS: MEDIAN HOUSE PRICE V. HOUSE PRICE INDEX

Washington D.C. Suburban Median House Price v.
Indexed House Price: 1980-2021



DISTRICT OF COLUMBIA MEDIAN HOUSE PRICE: RAW V. SMOOTHED

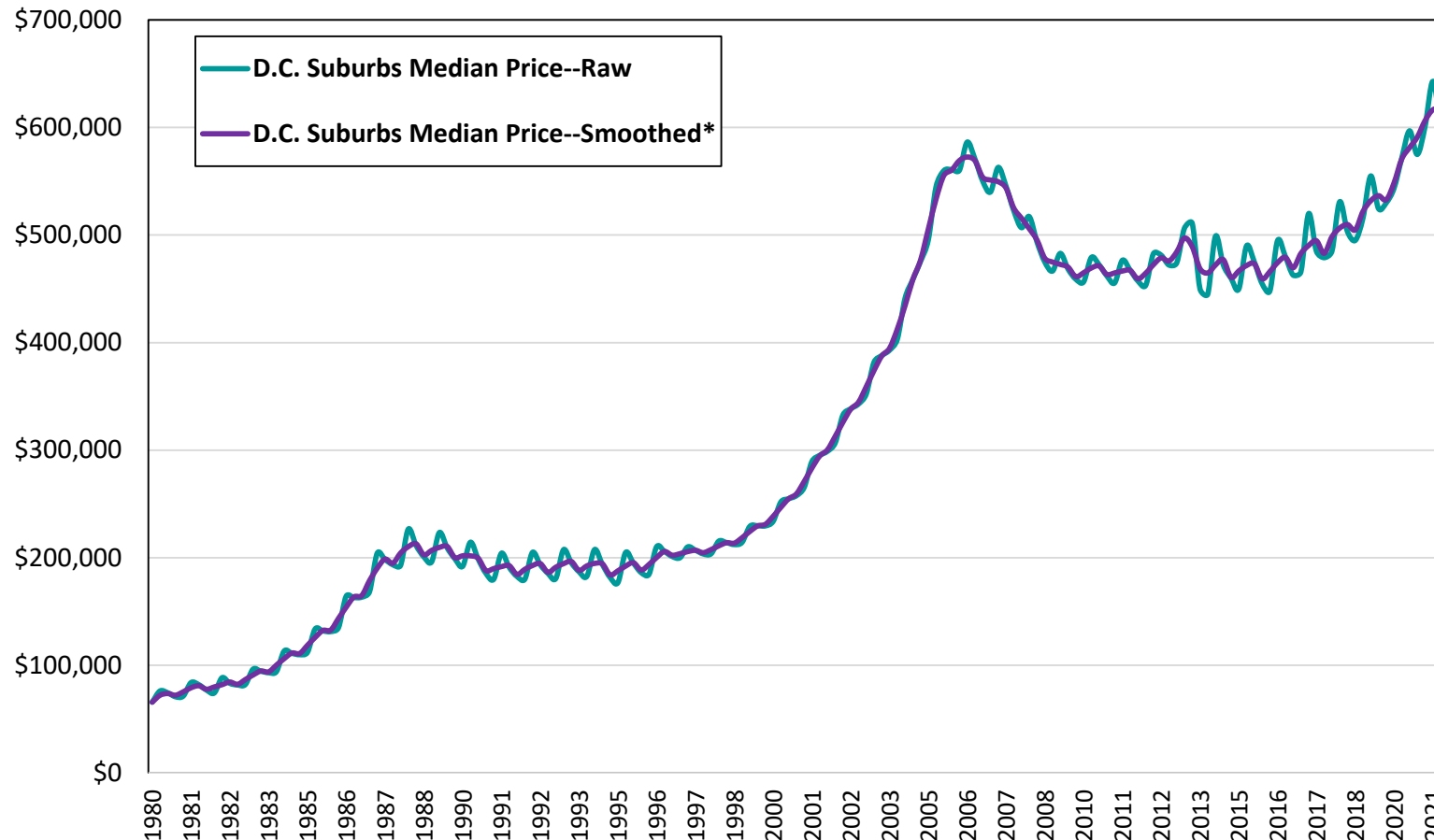
Median House Price in the District of Columbia 1980-2021



*The median house price is smoothed via a multi-period moving average to eliminate seasonal and other idiosyncratic noise (i.e. volatility).

D.C. SUBURBS MEDIAN HOUSE PRICE: RAW V. SMOOTHED

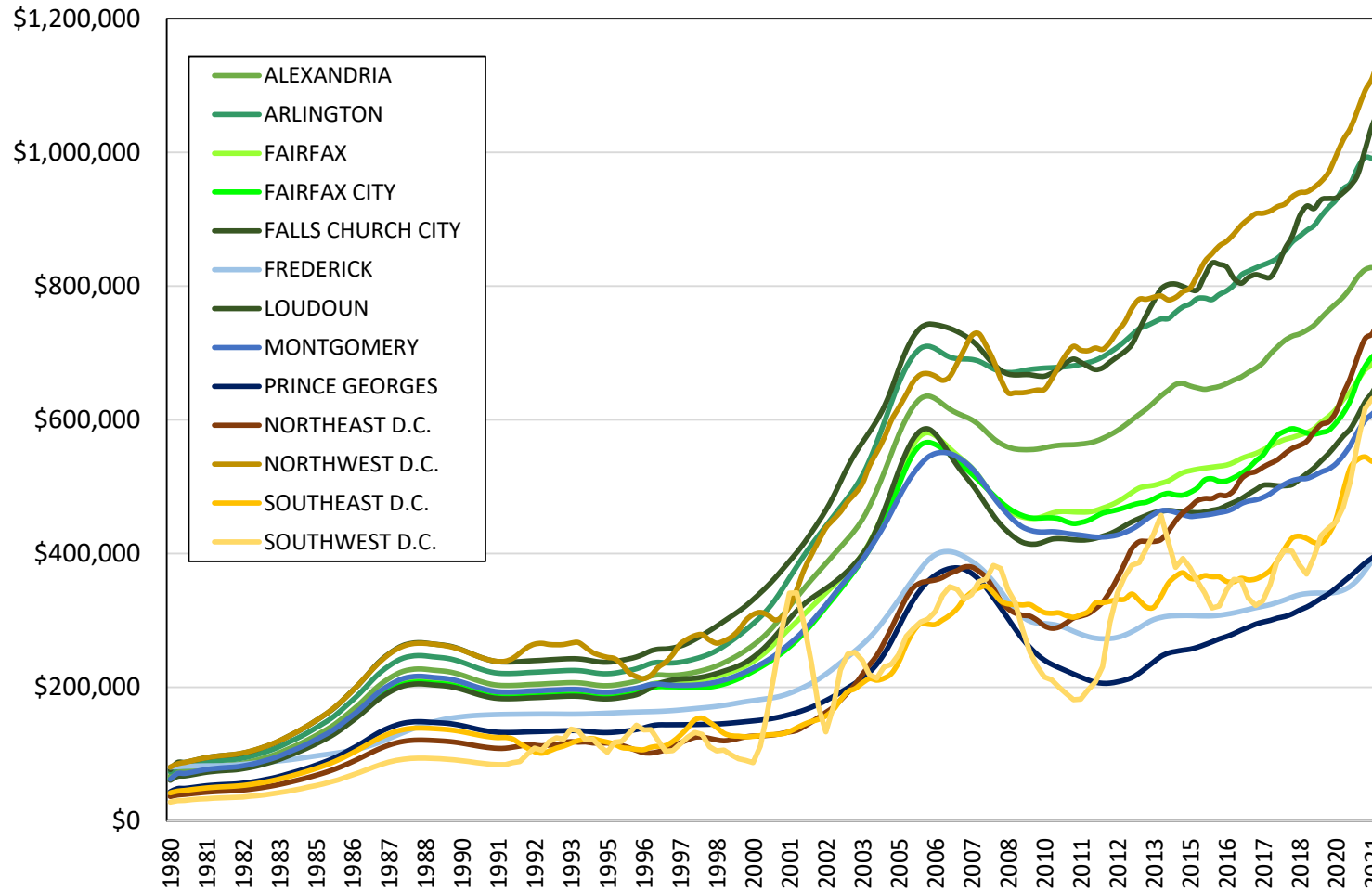
Median House Price in the D.C. Suburbs: 1980-2021



*The median house price is smoothed via a multi-period moving average to eliminate seasonal and other idiosyncratic noise (i.e. volatility).

SMOOTHED MEDIAN HOUSE PRICES BY COUNTY AND SUBMARKET

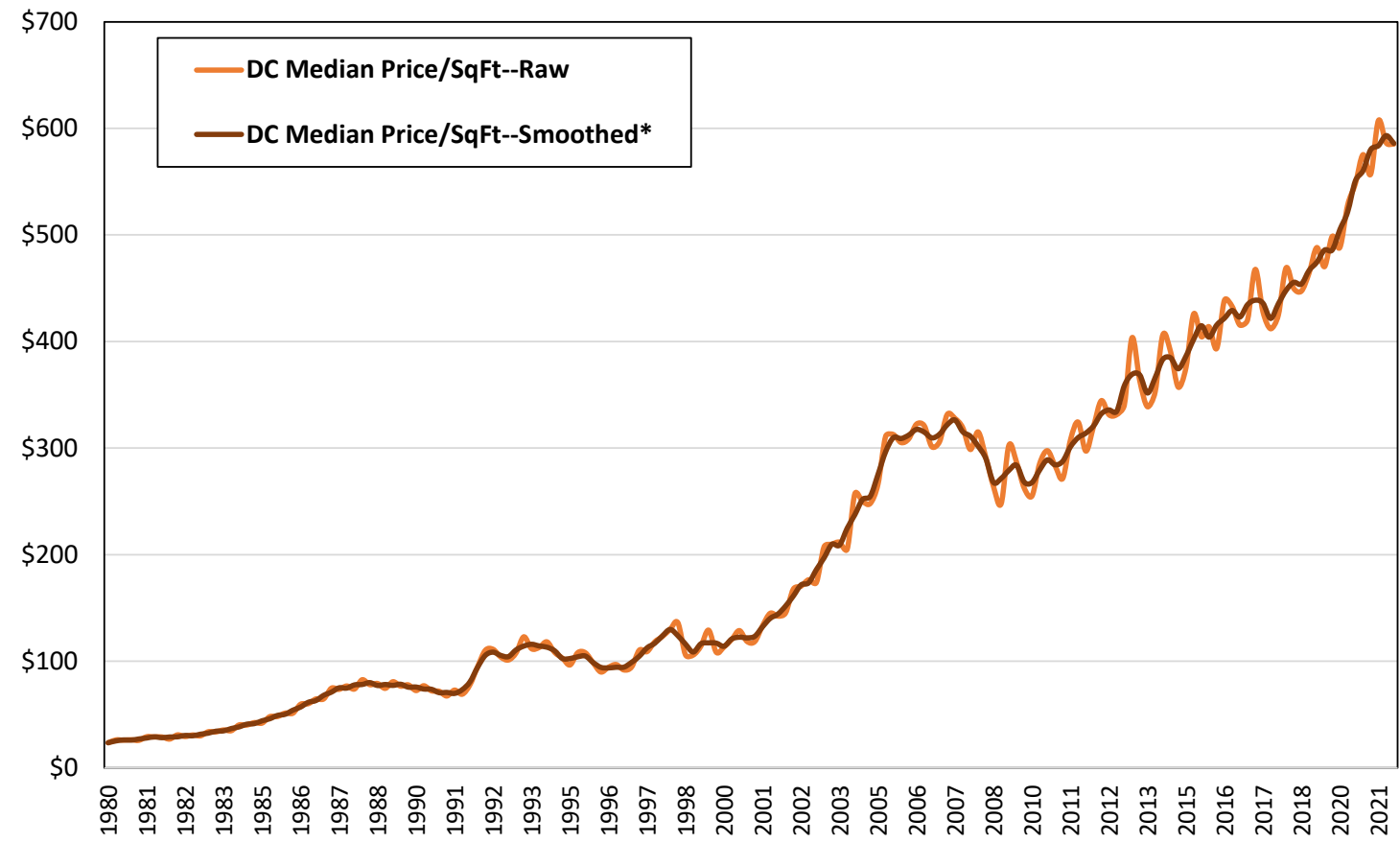
Smoothed* Median House Price in Washington D.C. Metro
By County/Submarket: 1980-2021



*The median house price is smoothed via a multi-period moving average to eliminate seasonal and other idiosyncratic noise (i.e. volatility).

MEDIAN HOUSE PRICE PER SQUARE FOOT IN THE DISTRICT OF COLUMBIA: RAW V. SMOOTHED

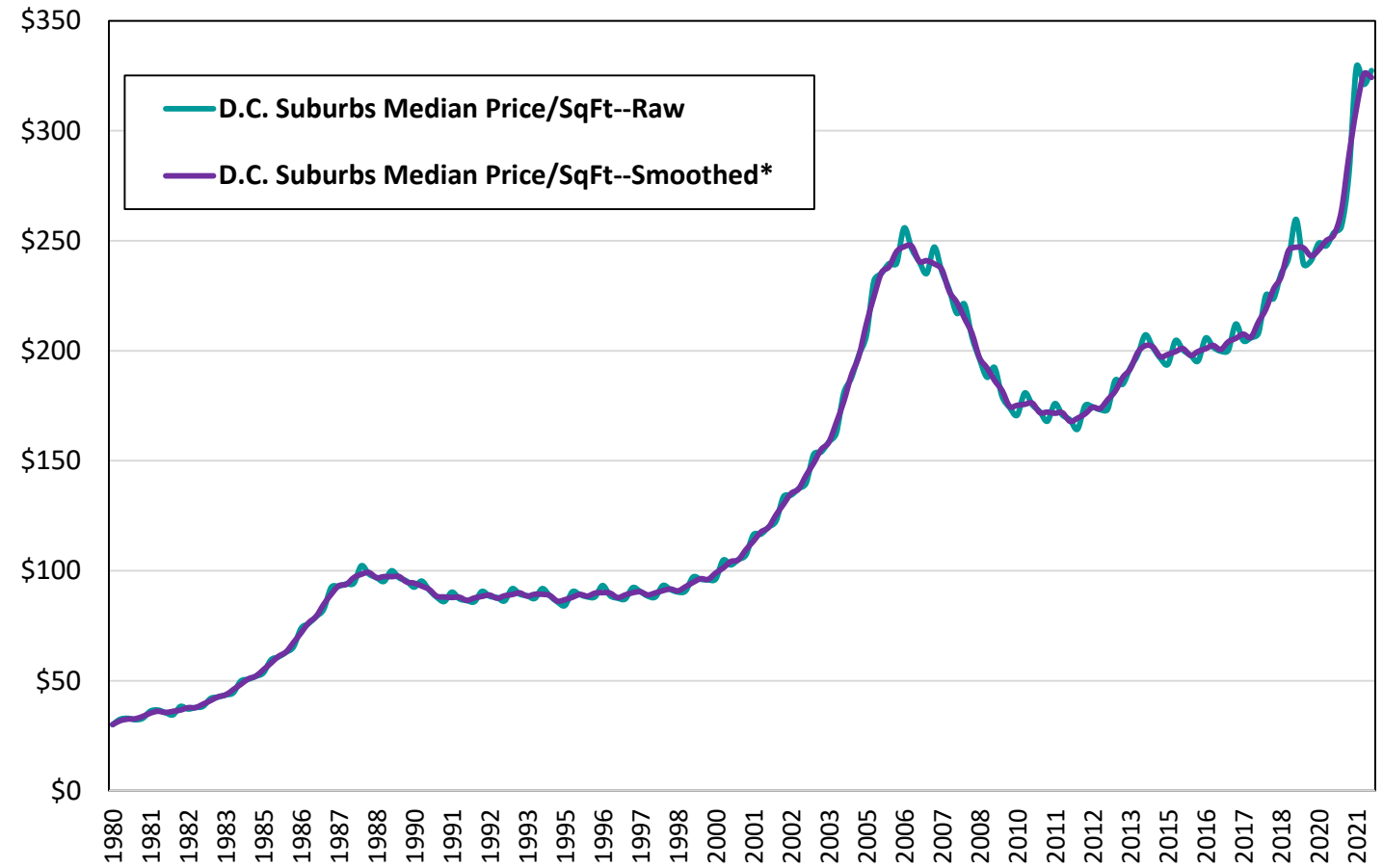
Median House Price/SqFt in the District of Columbia 1980-2021



*The median house price is smoothed via a multi-period moving average to eliminate seasonal and other idiosyncratic noise (i.e. volatility).

MEDIAN HOUSE PRICE PER SQUARE FOOT IN THE D.C. SUBURBS: RAW V. SMOOTHED

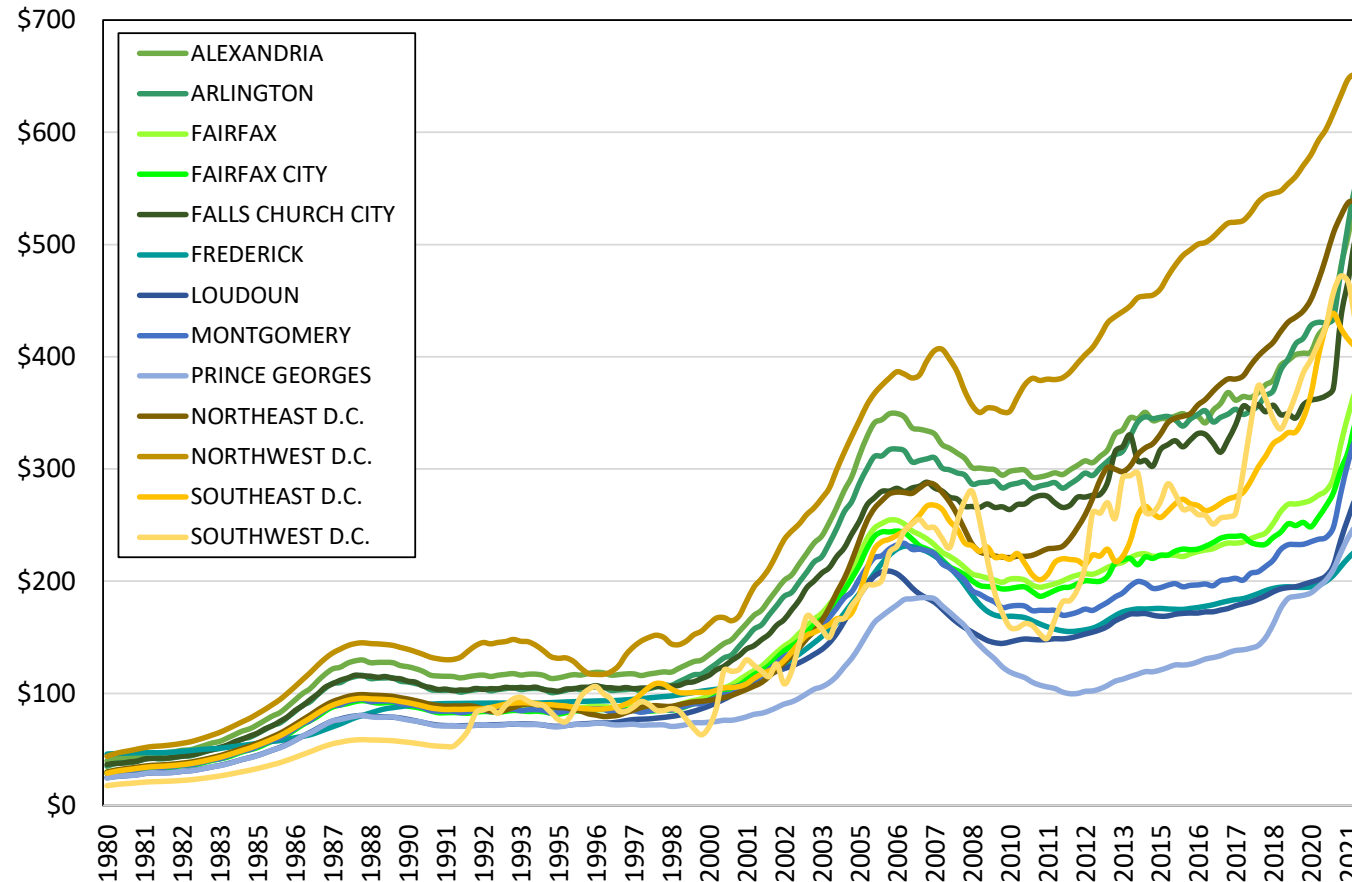
**Median House Price/SqFt in the D.C. Suburbs:
1980-2021**



*The median house price is smoothed via a multi-period moving average to eliminate seasonal and other idiosyncratic noise (i.e. volatility).

SMOOTHED MEDIAN HOUSE PRICES PER SQUARE FOOT BY COUNTY AND SUBMARKET

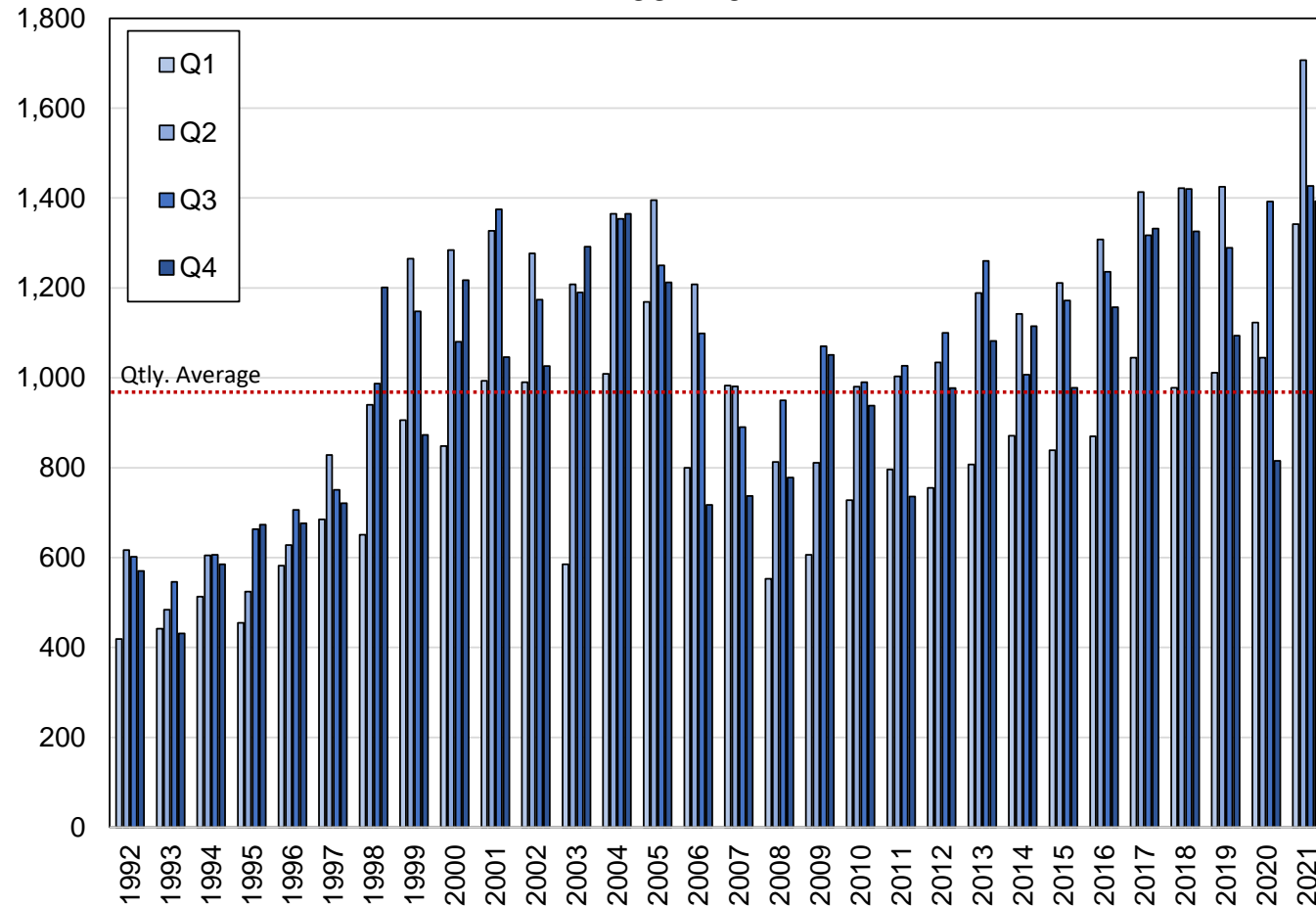
Smoothed* Median House Price/SqFt in Washington D.C. Metro Area, By County/Submarket: 1980-2021



*The median house price is smoothed via a multi-period moving average to eliminate seasonal and other idiosyncratic noise (i.e. volatility).

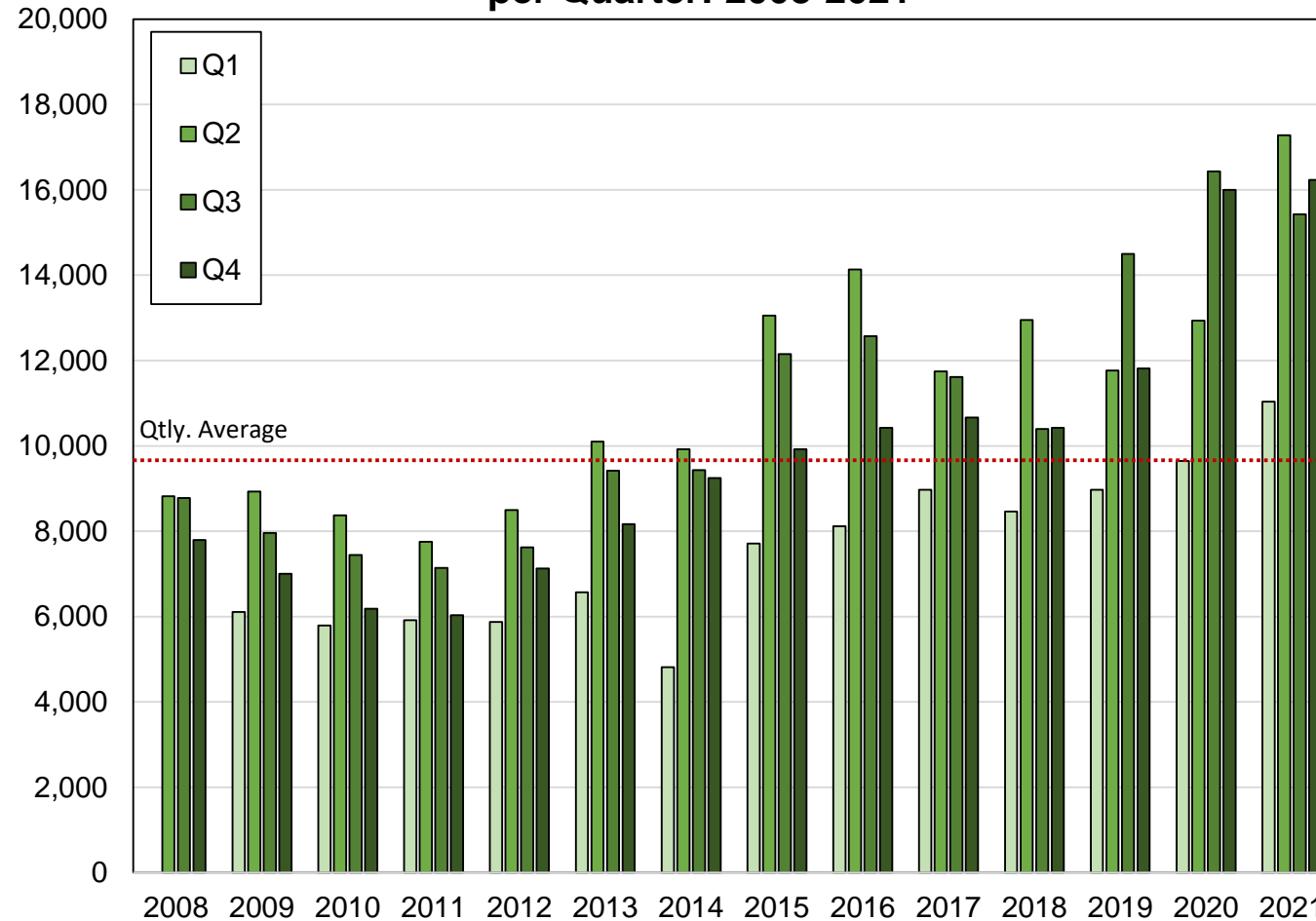
HOUSE SALES OVER TIME IN THE DISTRICT OF COLUMBIA

Number of District of Columbia House Sales per Quarter: 1992-2021

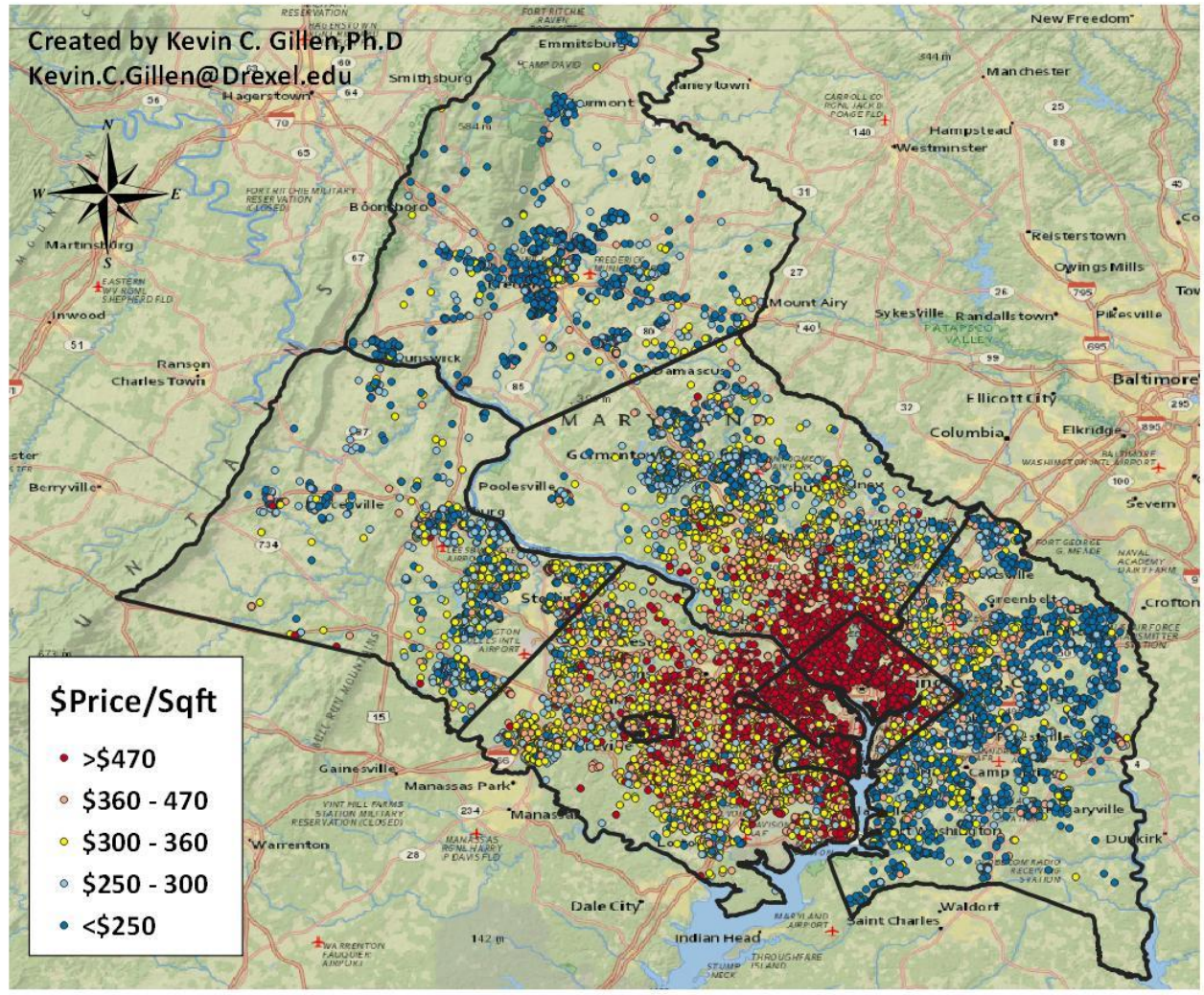


HOUSE SALES OVER TIME IN THE D.C. SUBURBS

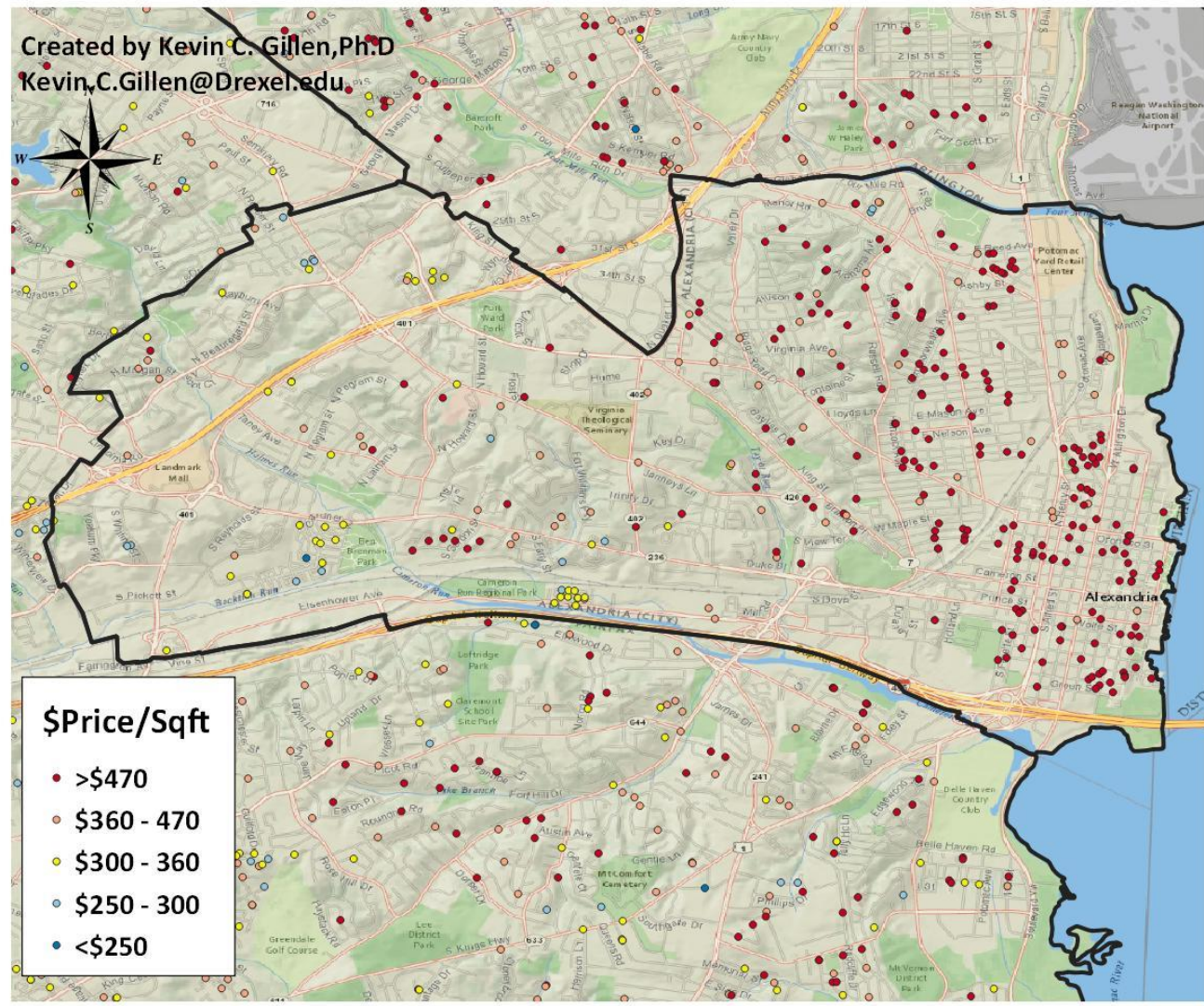
Number of Washington D.C. Suburban House Sales per Quarter: 2008-2021



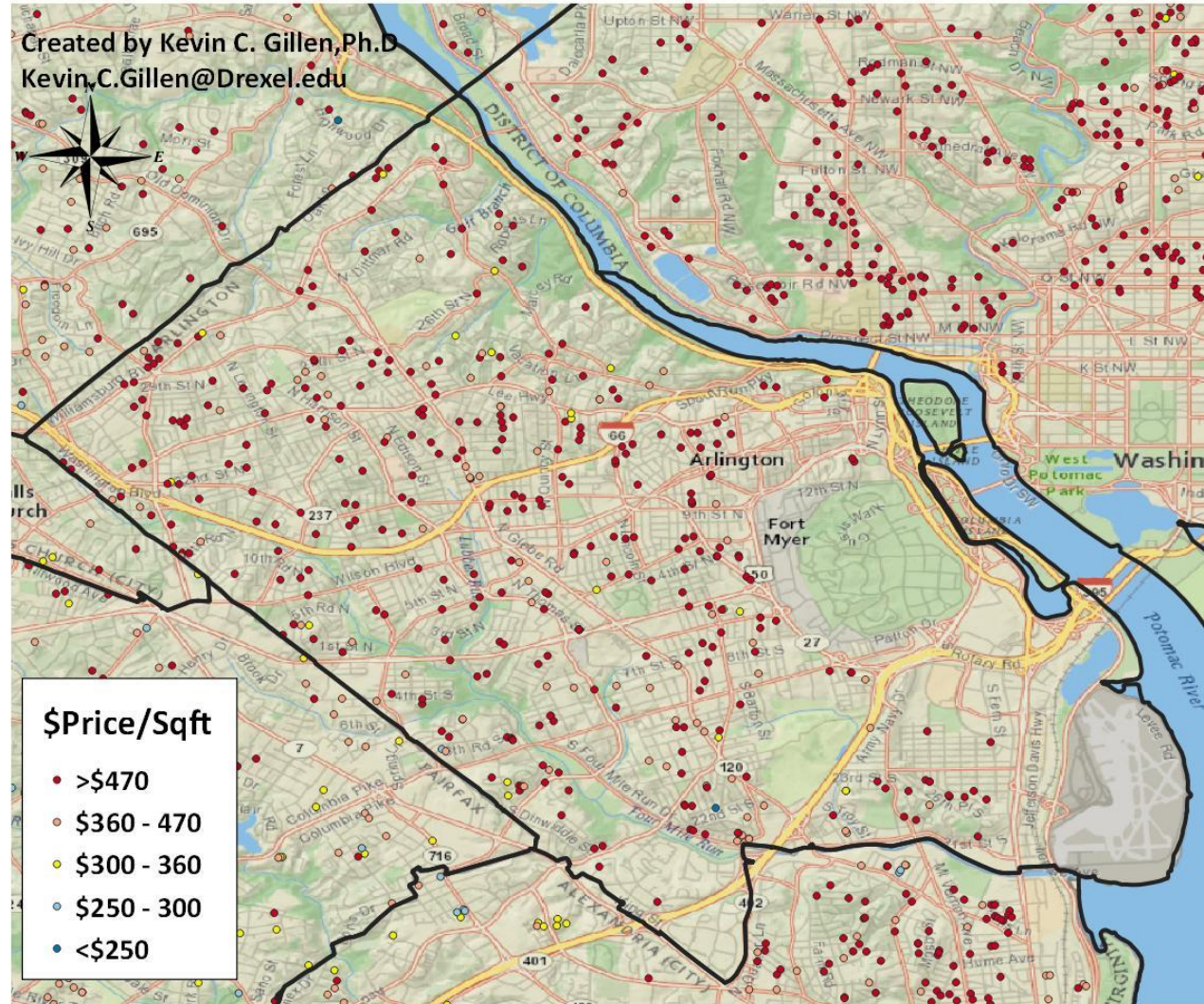
WASHINGTON D.C. METRO HOME SALES IN 2021 Q4, COLOR-CODED BY \$PRICE/SQFT



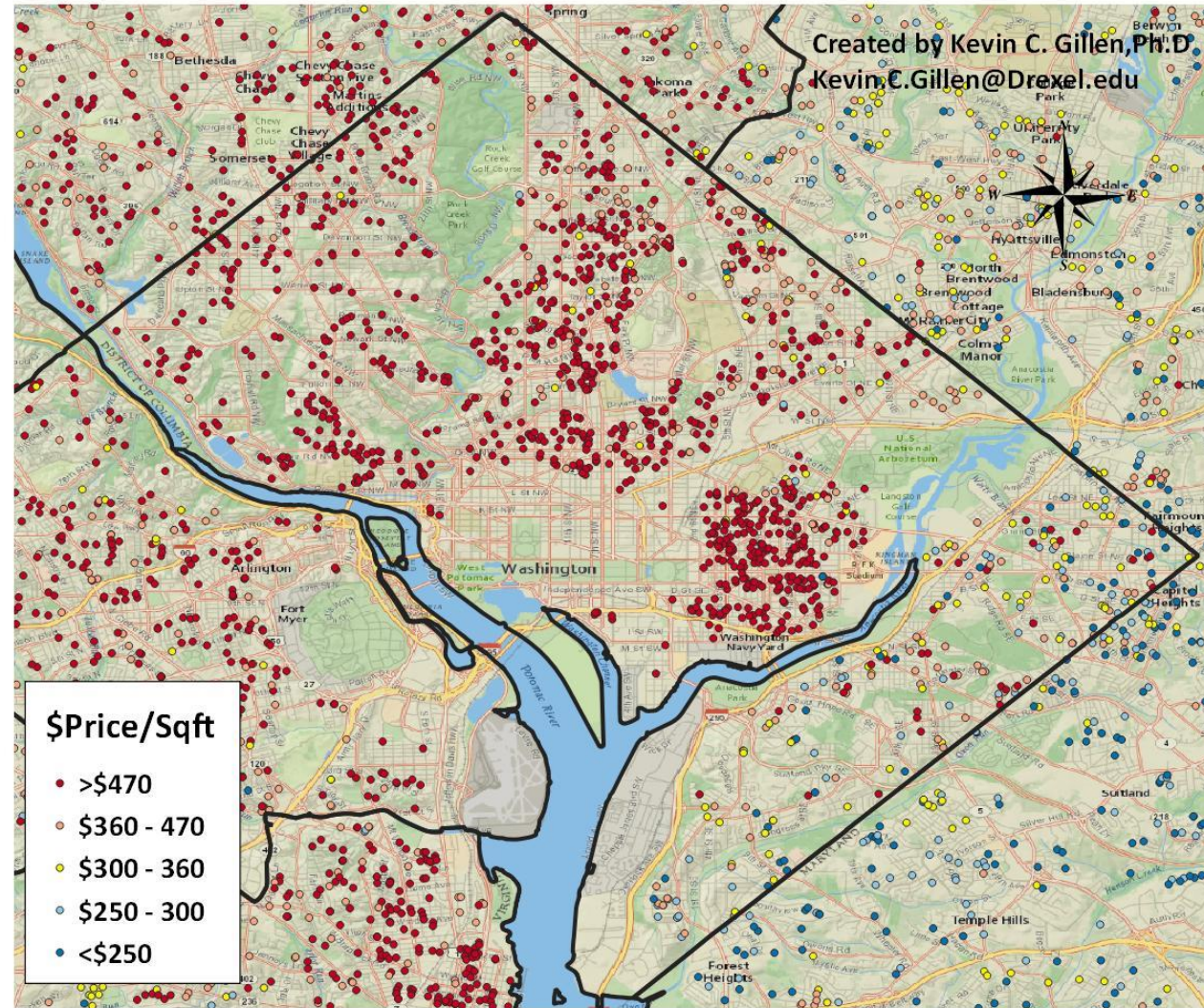
ALEXANDRIA COUNTY HOME SALES IN 2021 Q4, COLOR-CODED BY \$PRICE/SQFT



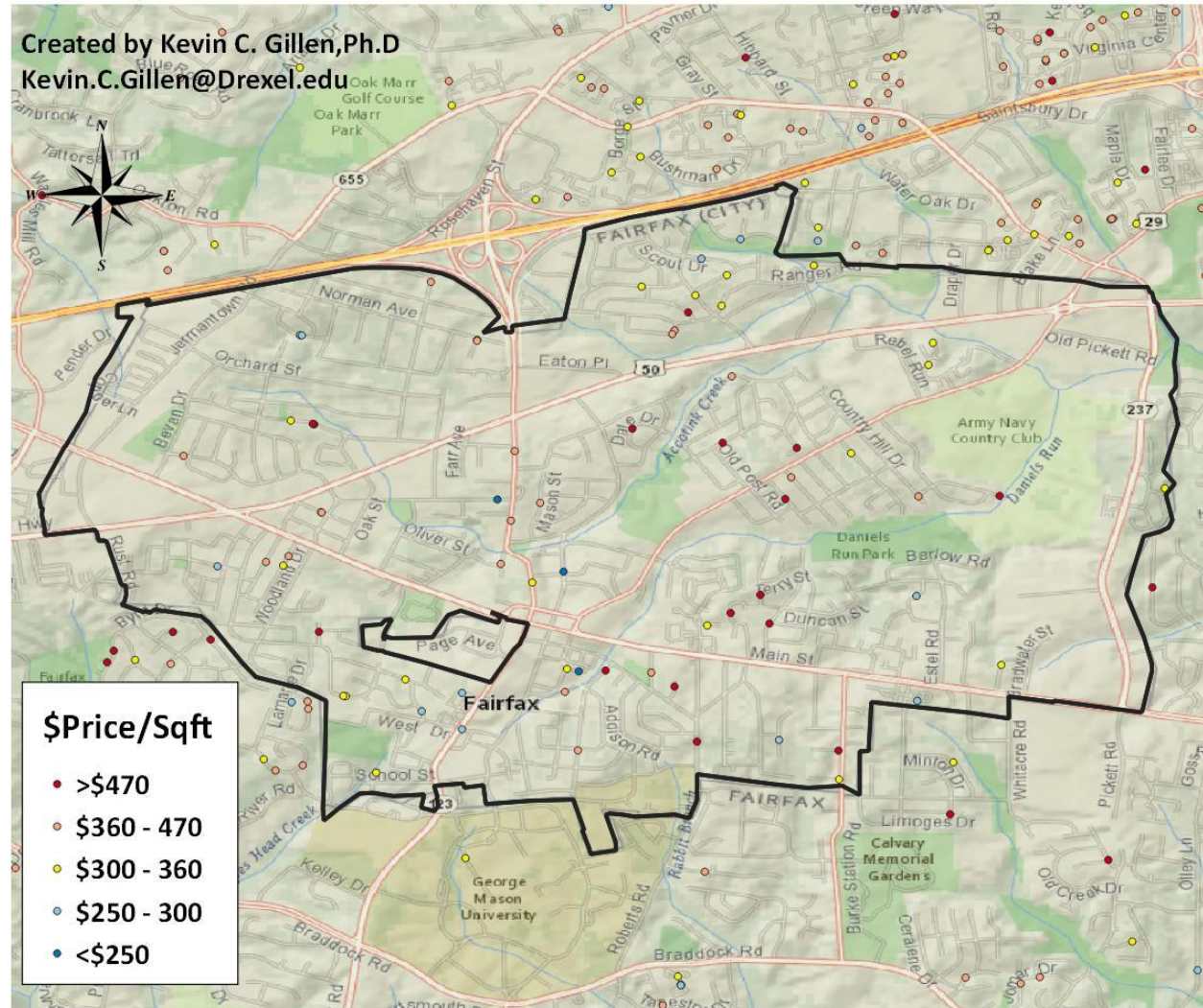
ARLINGTON COUNTY HOME SALES IN 2021 Q4, COLOR-CODED BY \$PRICE/SQFT



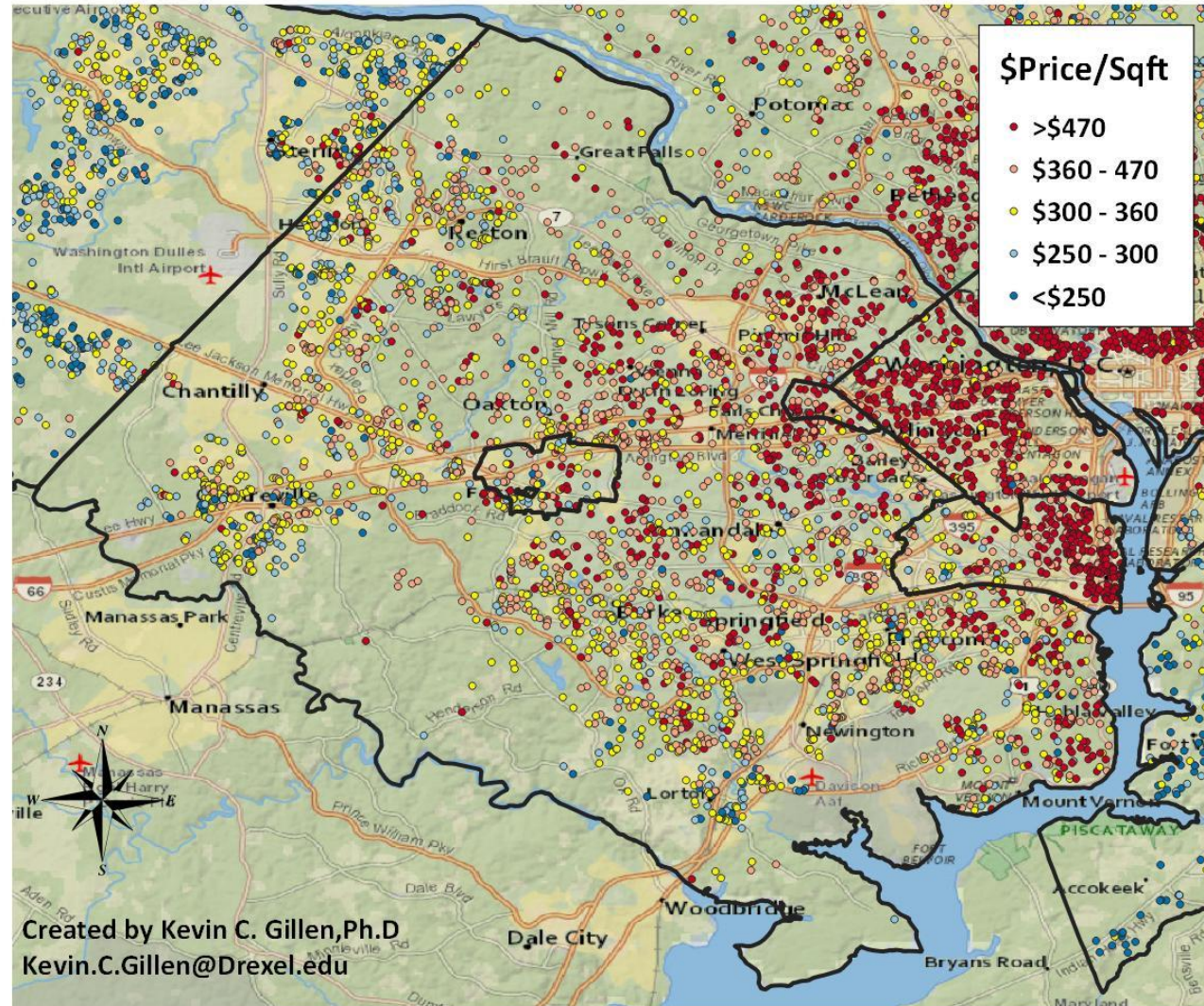
DISTRICT OF COLUMBIA HOME SALES IN 2021 Q4, COLOR-CODED BY \$PRICE/SQFT



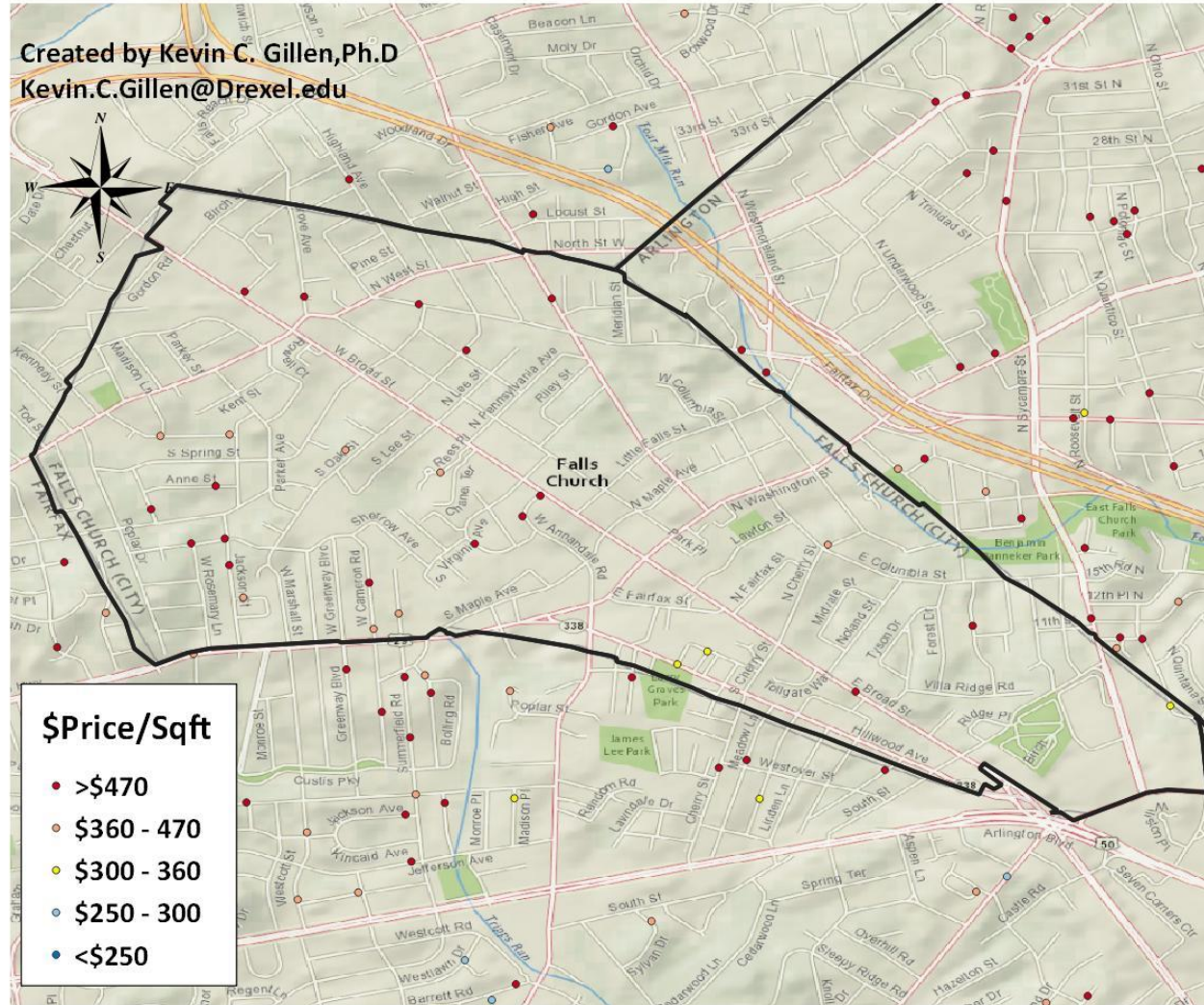
FAIRFAX CITY HOME SALES IN 2021 Q4, COLOR-CODED BY \$PRICE/SQFT



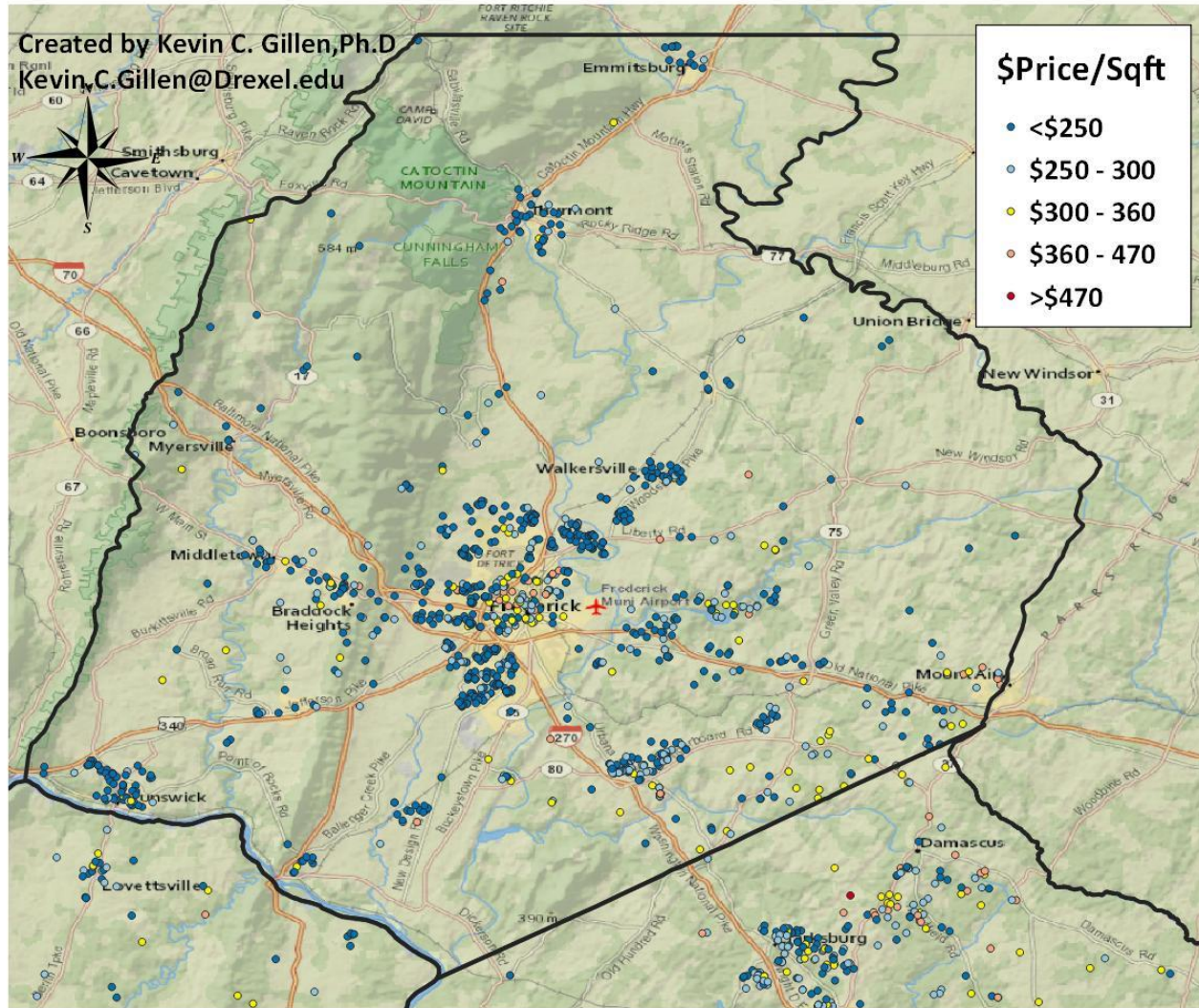
FAIRFAX COUNTY HOME SALES IN 2021 Q4, COLOR-CODED BY \$PRICE/SQFT



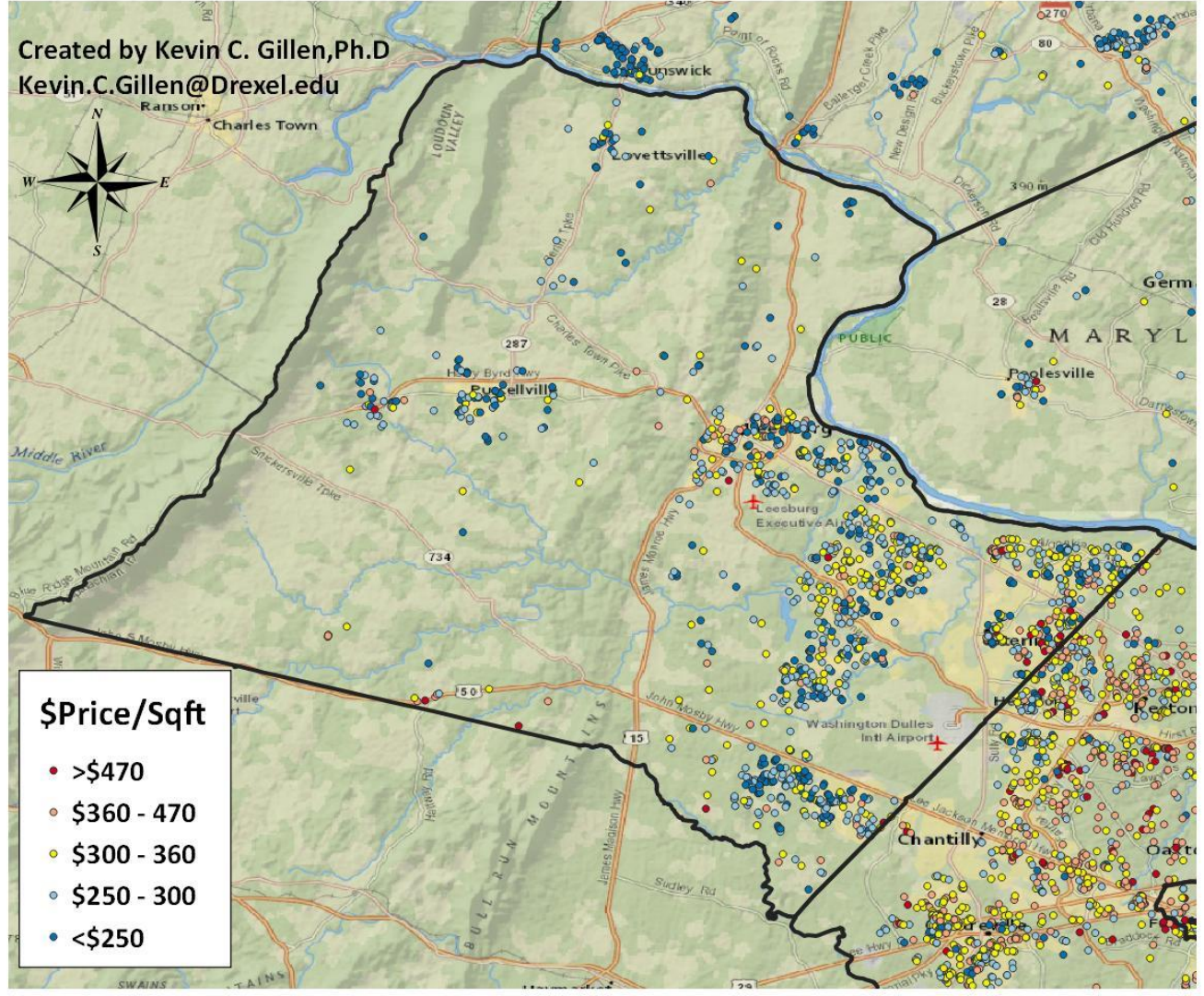
FALLS CHURCH HOME SALES IN 2021 Q4, COLOR-CODED BY \$PRICE/SQFT



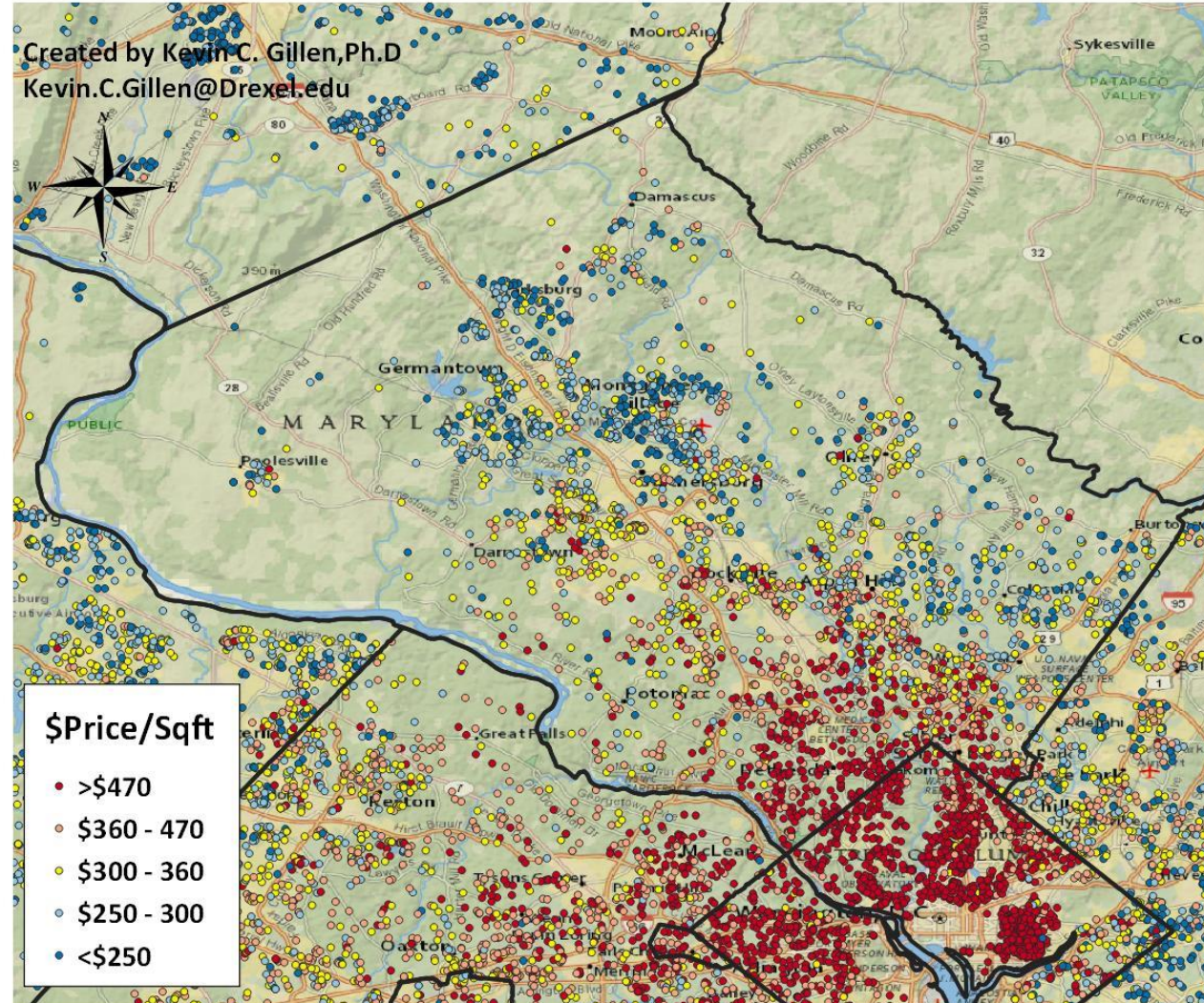
FREDERICK COUNTY HOME SALES IN 2021 Q4, COLOR-CODED BY \$PRICE/SQFT



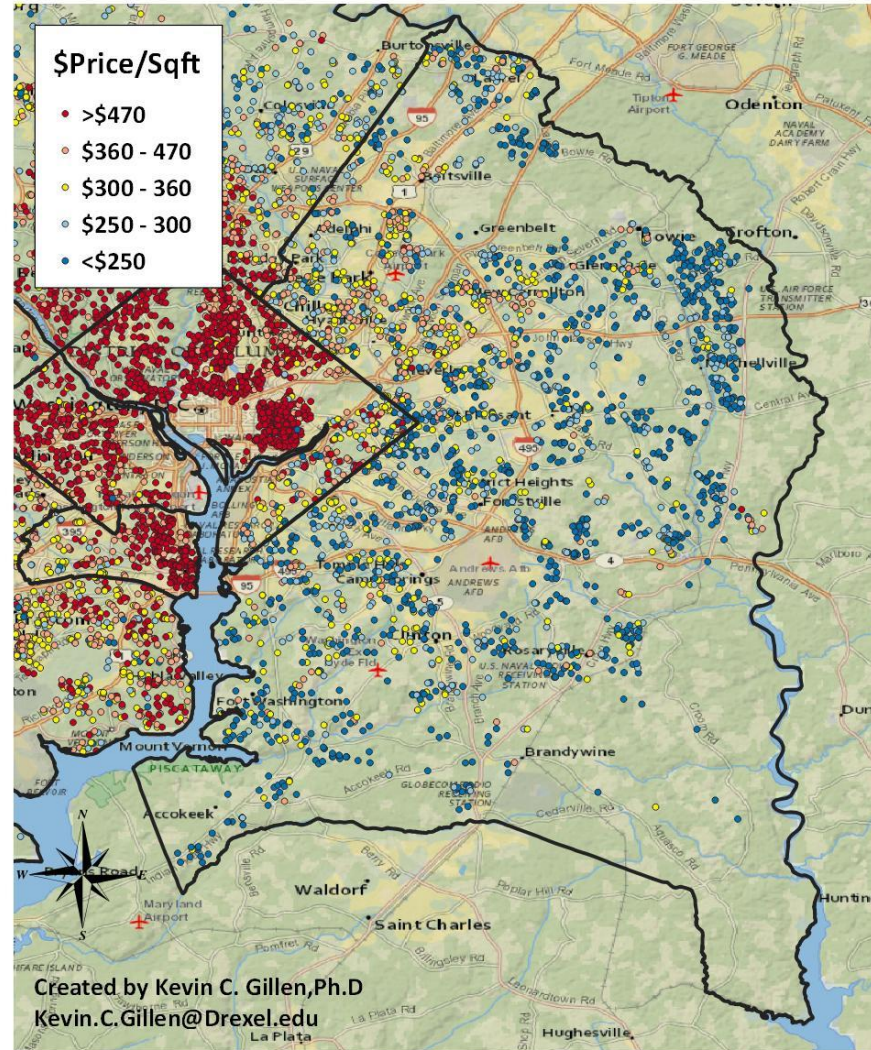
LOUDON COUNTY HOME SALES IN 2021 Q4, COLOR-CODED BY \$PRICE/SQFT



MONTGOMERY COUNTY HOME SALES IN 2021 Q4, COLOR-CODED BY \$PRICE/SQFT

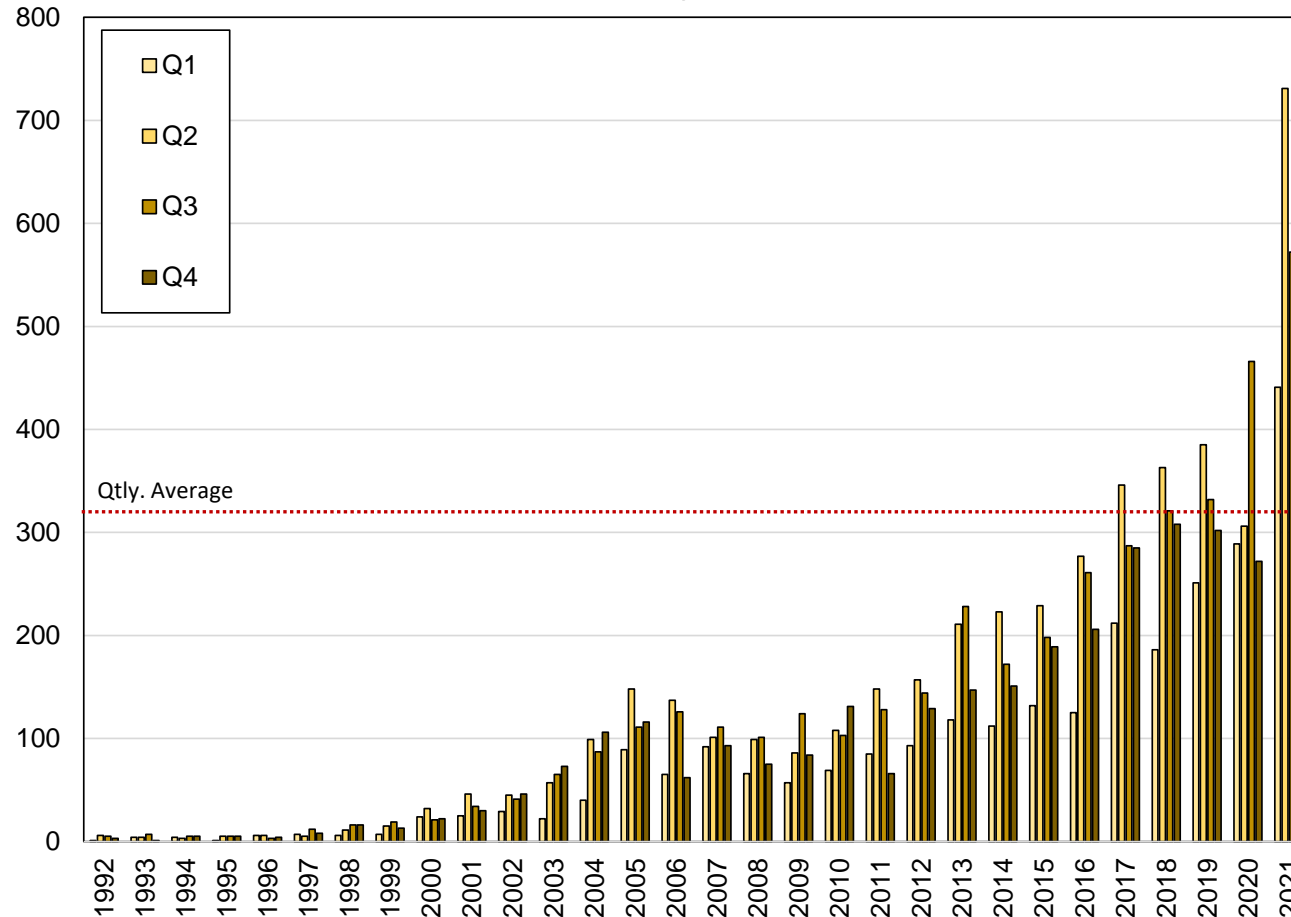


PRINCE GEORGE'S COUNTY HOME SALES IN 2021 Q4, COLOR-CODED BY \$PRICE/SQFT

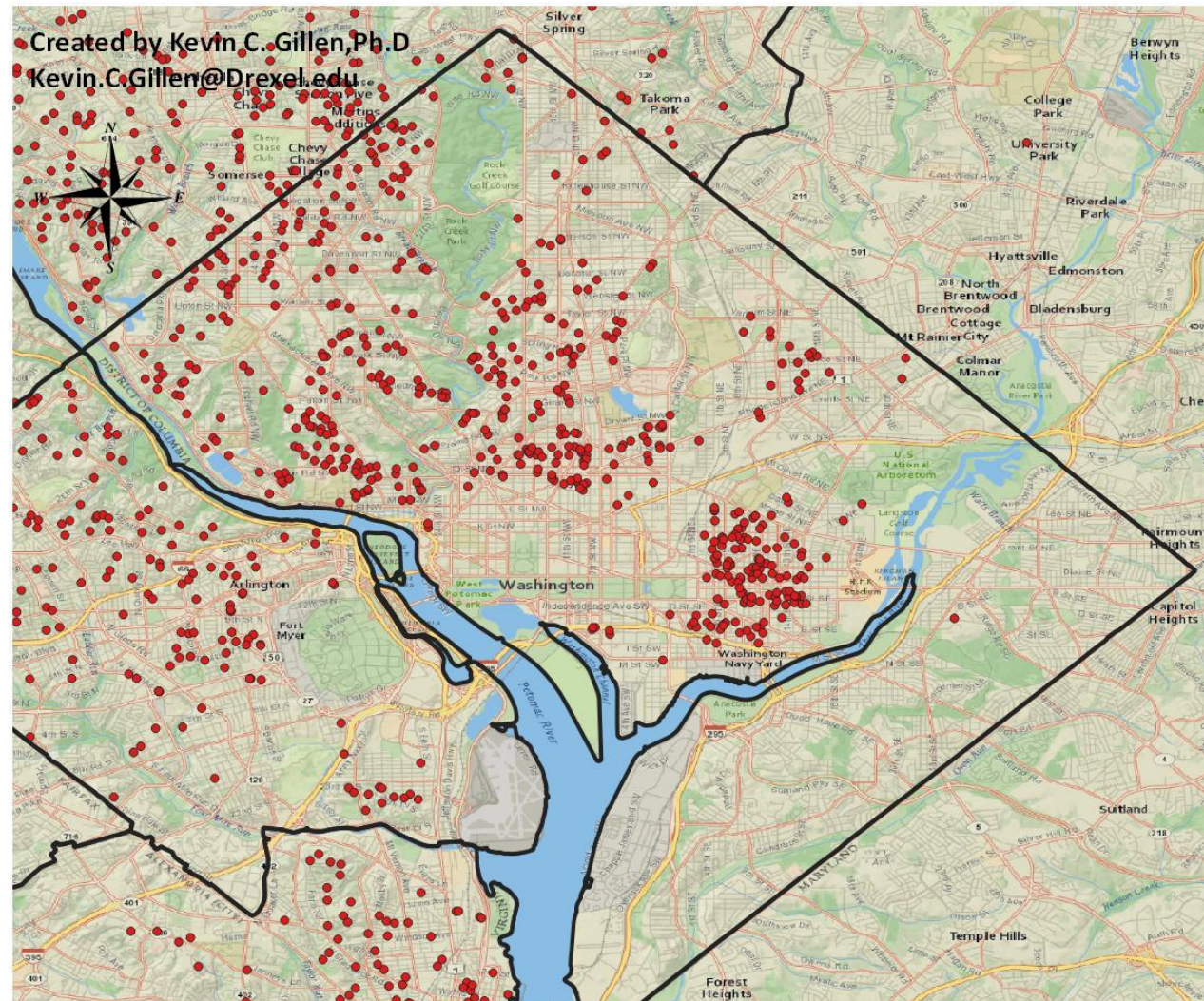


+\$1M HOUSE SALES IN THE DISTRICT OF COLUMBIA

Number of District of Columbia House Sales per Quarter with Price >=\$1m: 1992-2021

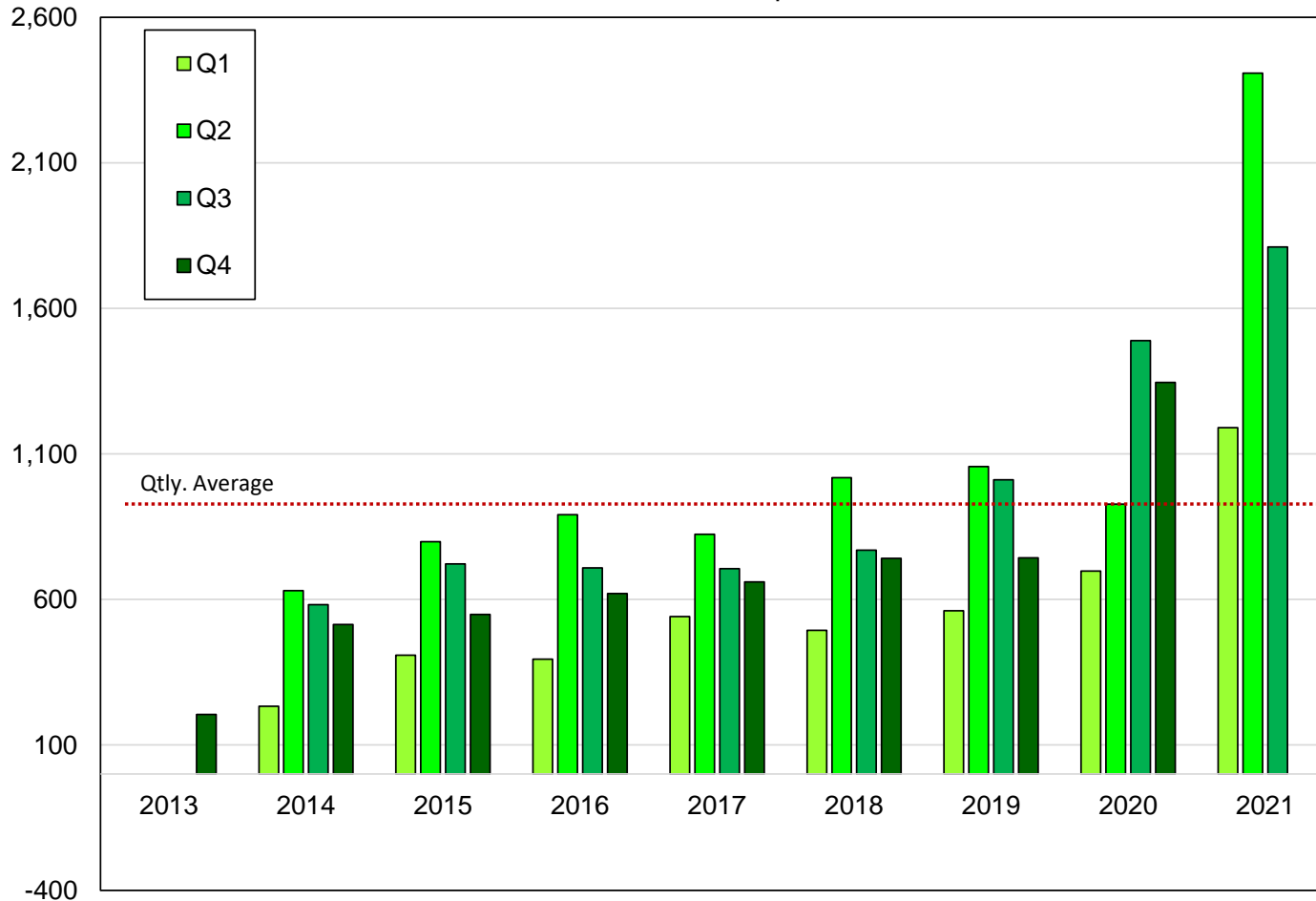


+\$1M HOUSE SALES IN THE DISTRICT OF COLUMBIA IN 2021 Q4

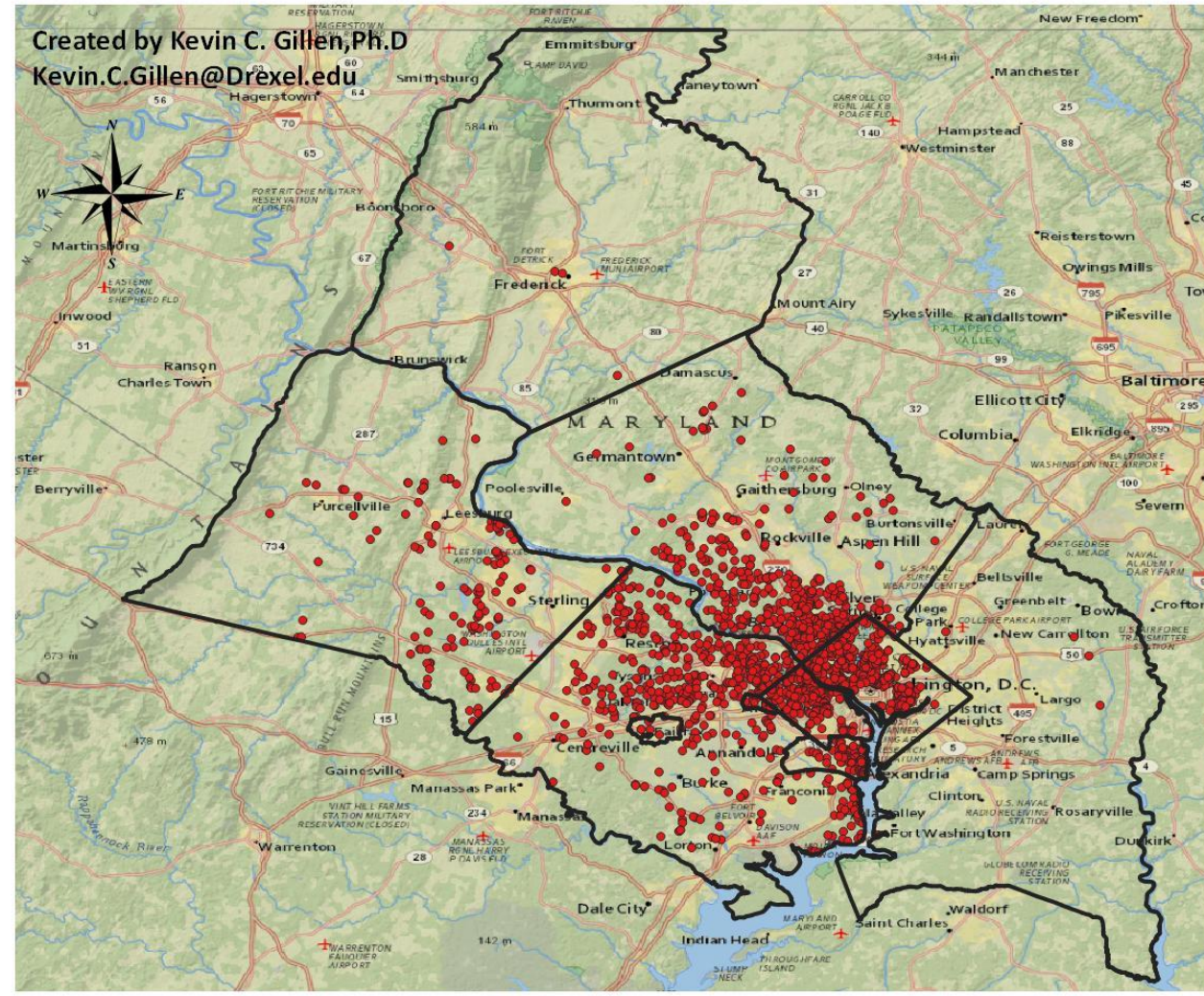


+\$1M HOUSE SALES IN THE WASHINGTON D.C. SUBURBS

Number of Washington D.C. Suburban House Sales per Quarter with Price >=\$1m: 2013-2021

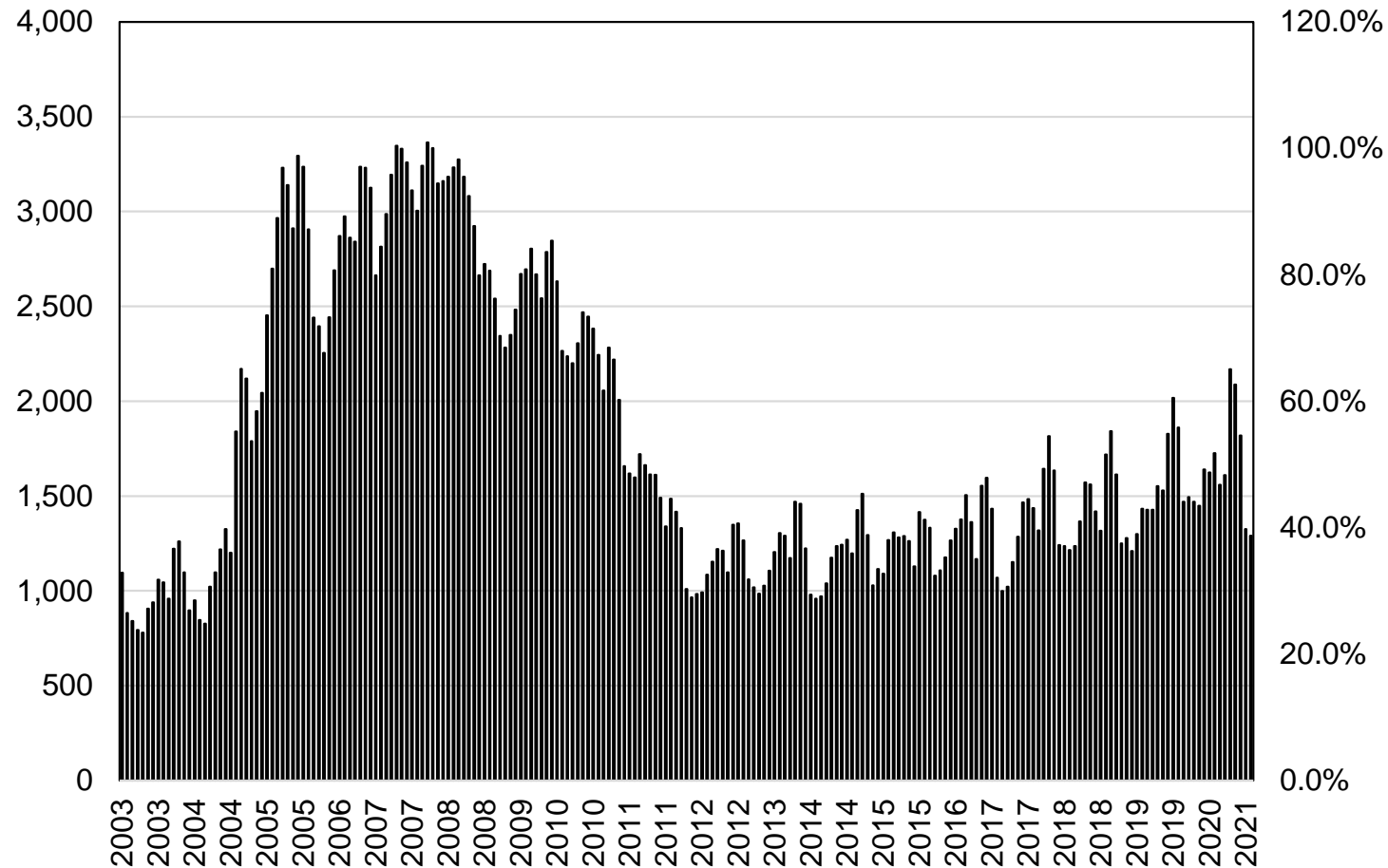


+\$1M HOUSE SALES IN THE WASHINGTON D.C. METRO AREA IN 2021 Q4



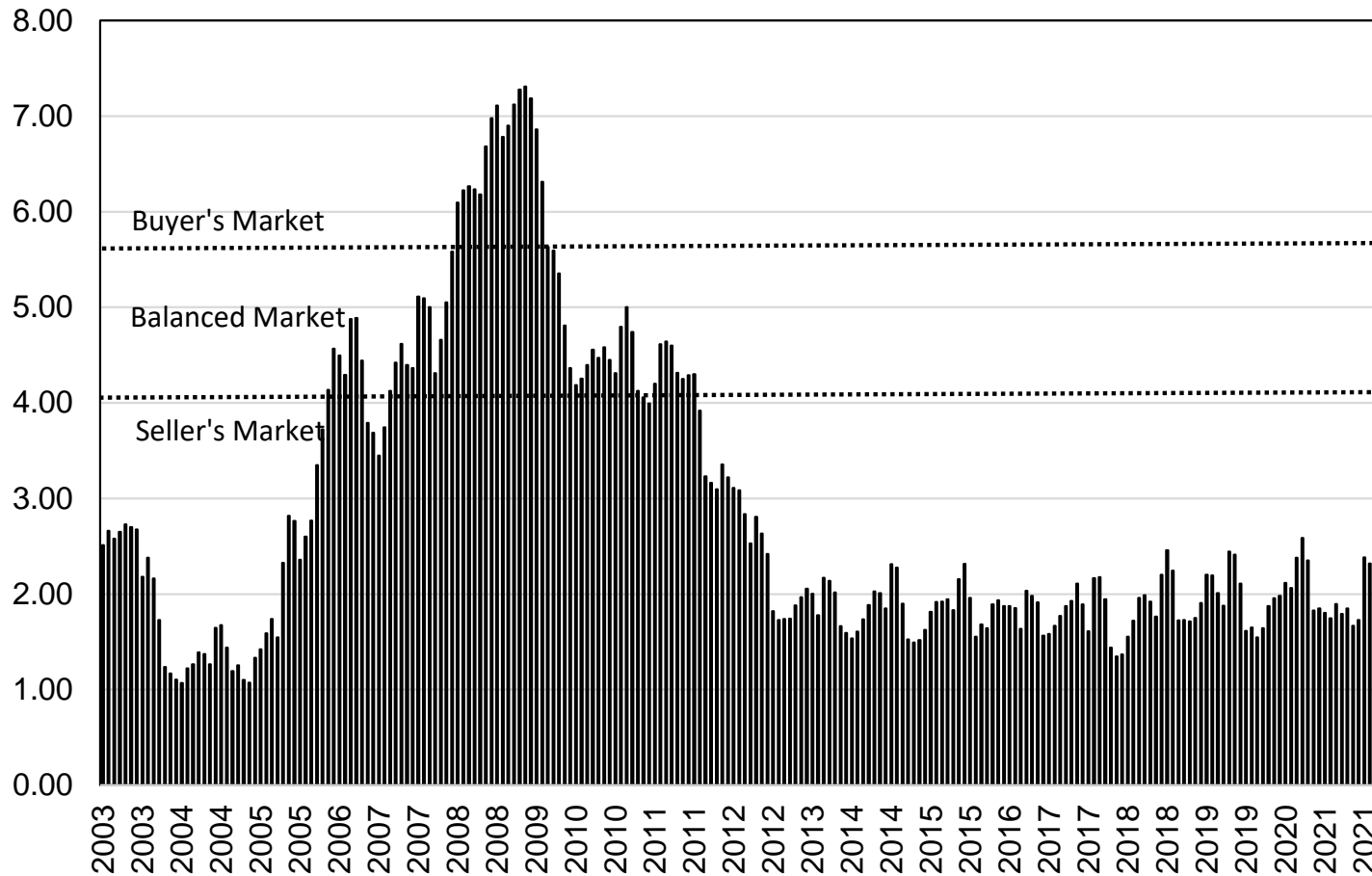
HOUSING INVENTORIES IN THE DISTRICT OF COLUMBIA

No. of Houses Listed "For Sale" in the District of Columbia: 2003-2022



MONTHS' SUPPLY OF INVENTORY IN THE DISTRICT OF COLUMBIA

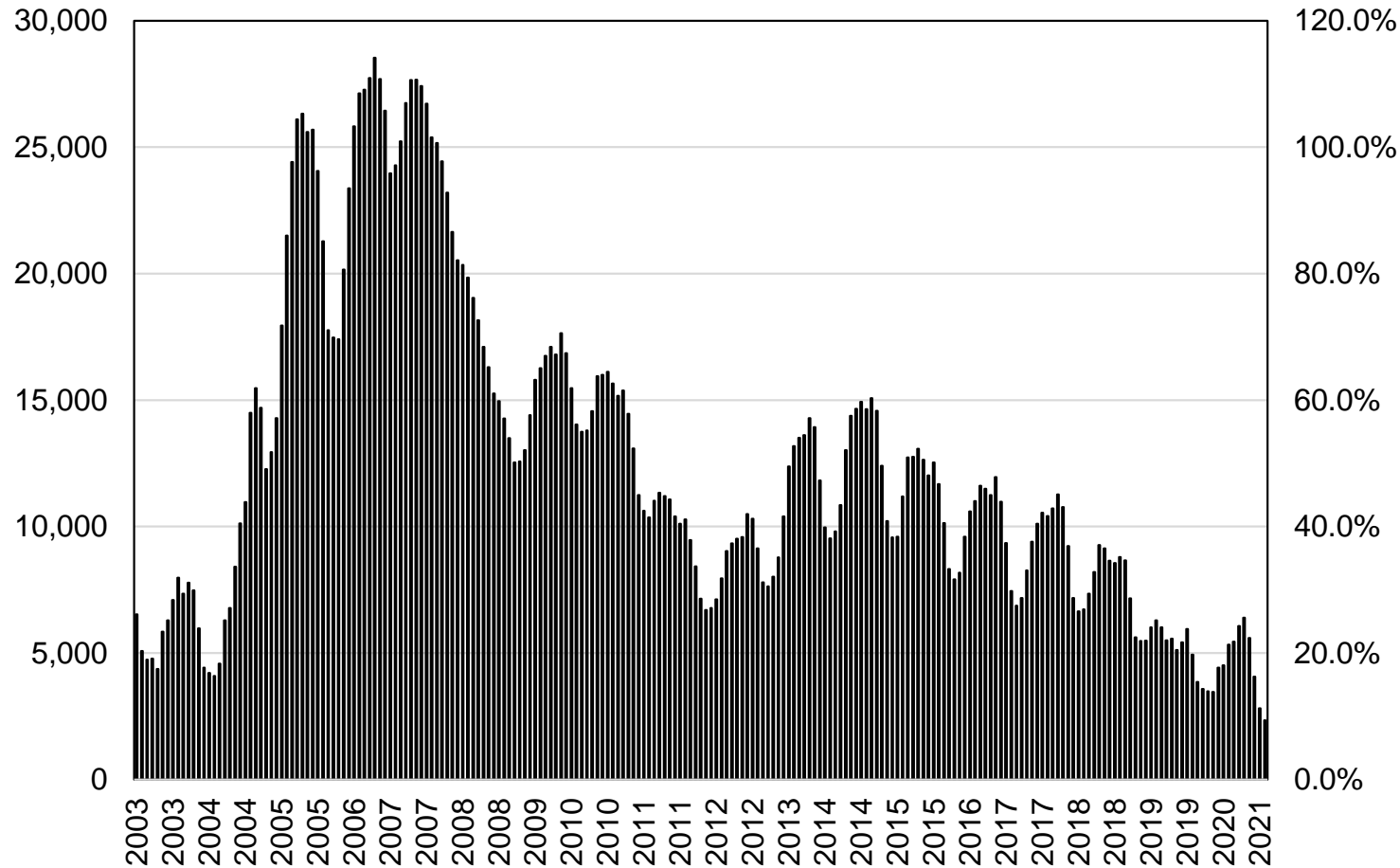
Months' Supply of Inventory* in the District of Columbia: 2003-2022



*"Months' Supply of Inventory" measures how many months it would take to sell off all homes currently listed for sale. 5-7 months is considered a market that is equally balanced between buyers and sellers.

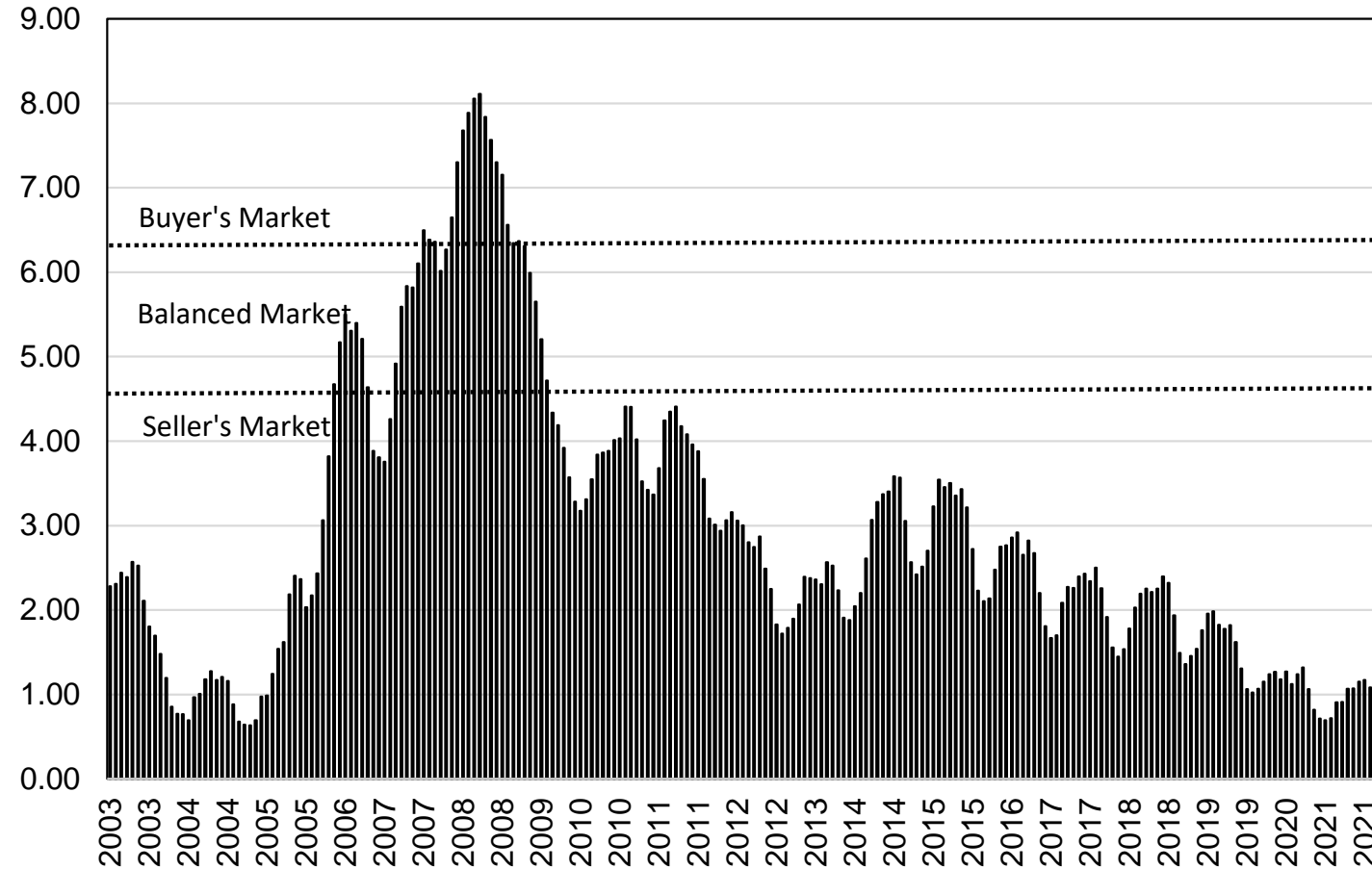
HOUSING INVENTORIES IN THE WASHINGTON D.C. SUBURBS

No. of Houses Listed "For Sale" in the Washington D.C. Suburbs: 2003-2022



MONTHS' SUPPLY OF INVENTORY IN THE WASHINGTON D.C. SUBURBS

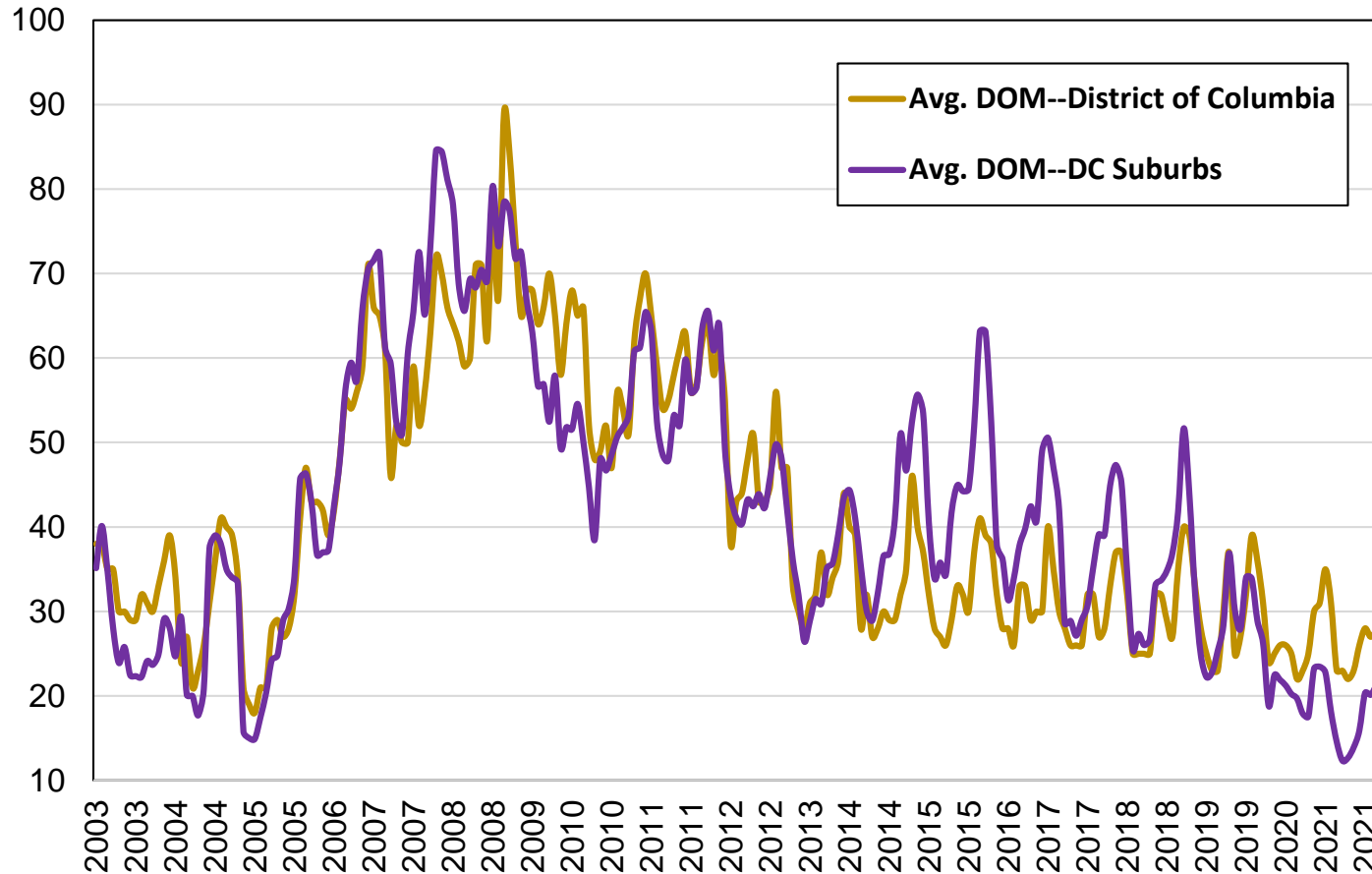
Months' Supply of Inventory* in the Washington D.C. Suburbs: 2003-2022



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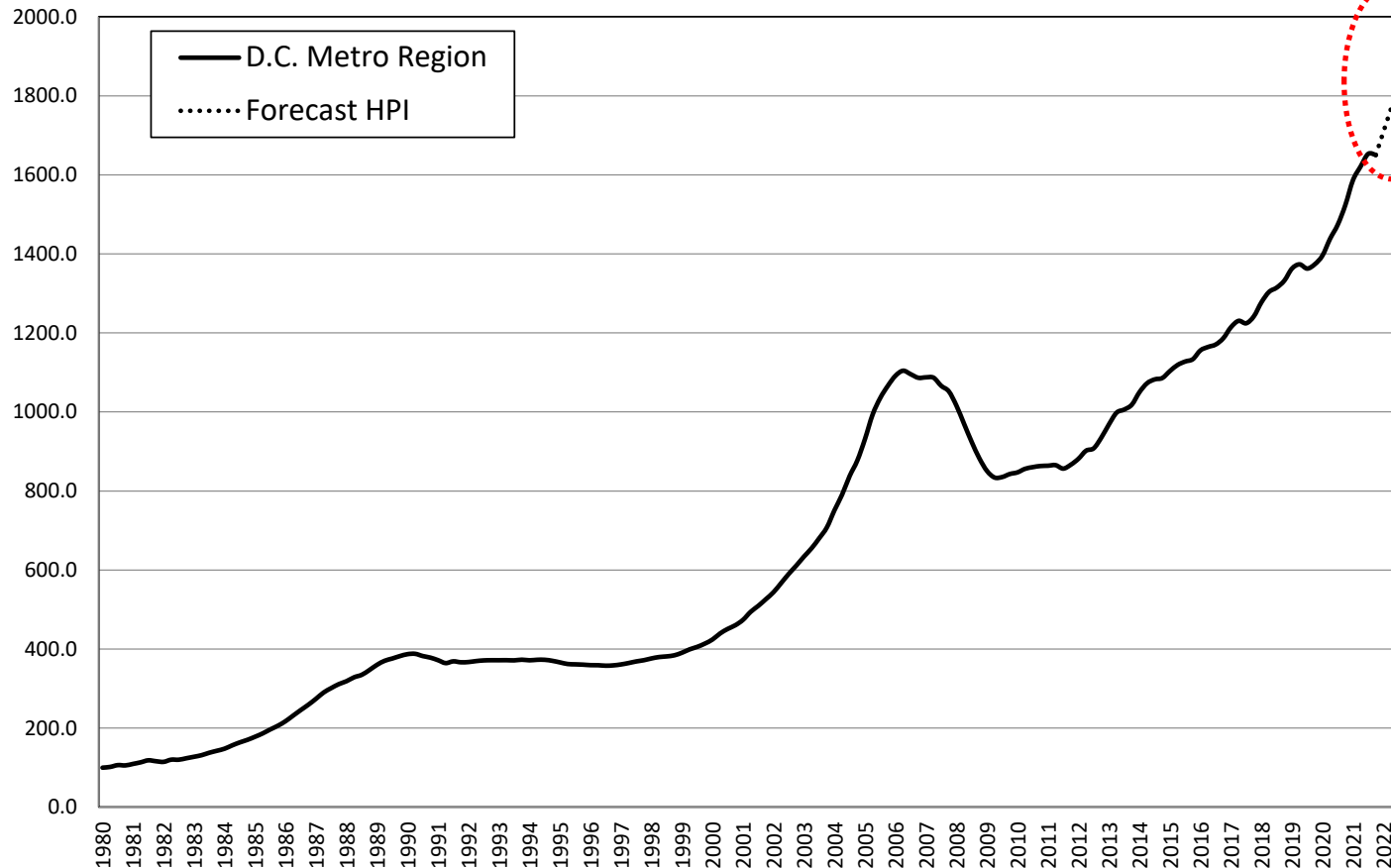
AVERAGE DAYS-ON-MARKET IN THE WASHINGTON D.C. METRO AREA

Avg. Number of Days It Takes to Sell a Home in the Washington D.C. Metro Area: 2003-2022



FORECAST OF THE WASHINGTON D.C. METRO AREA HOUSE PRICES

**Washington D.C. Metro Region House Price Index:
 Actual v. Forecast**



Zillow is currently predicting that the general level of house prices in the greater Washington D.C. area will increase by 14.3% over the next 12 months.

This forecast is courtesy of Zillow.com. They are currently projecting the general level of house price in the greater Washington D.C. metro area to increase by 14.3% over the course of the next year.

Source: https://www.zillow.com/washington-arlington-alexandria-metro-dc_r395209/home-values/

Thank You!!

Kevin C. Gillen Ph.D.

For questions: Kevin.C.Gillen@Drexel.edu