



2011 YEAR IN REVIEW

Serving Washington, DC and Montgomery County, MD



**Bonnie Casper
2012 President**

***Greater Capital Area
Association of REALTORS®***

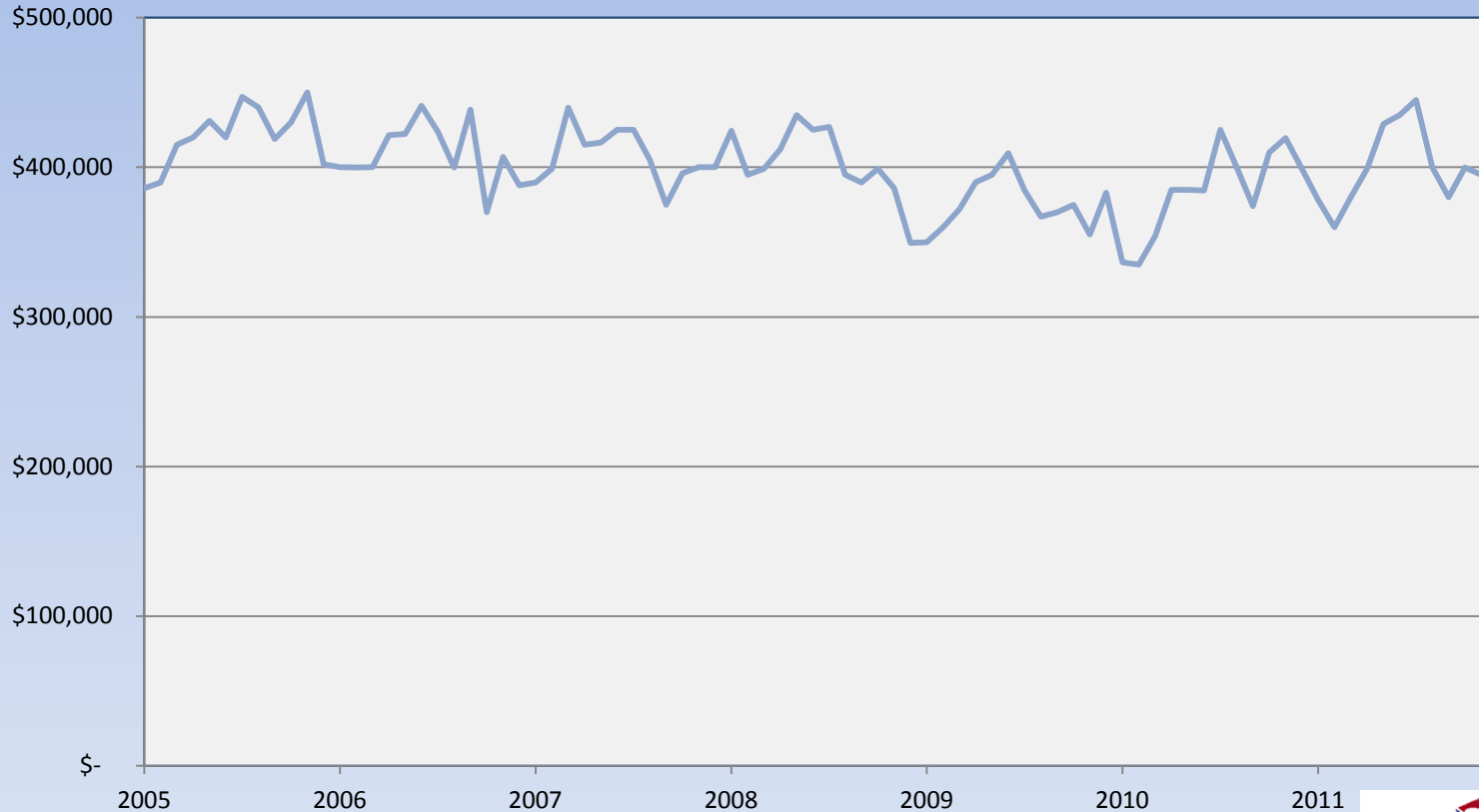


Year in Review: Mixed

- **DC market remained one of the strongest markets in the country in 2011**
- Interest rates remained at historic low levels
- Prices in recovery, but still off from peaks in the middle part of the decade
- Government had an impact on the housing industry this year
 - Mortgage Interest Deduction (MID)
 - FHA & GSE Loan limits
 - Qualified Residential Mortgage (QRM)
 - Debt ceiling discussions
 - Temporary reduction of maximum loan limits
- Uncertainty in the economy/job market made consumers wary about buying a home
- Ability to obtain financing continued to be a challenge
 - Appraisal values
 - Underwriting guidelines

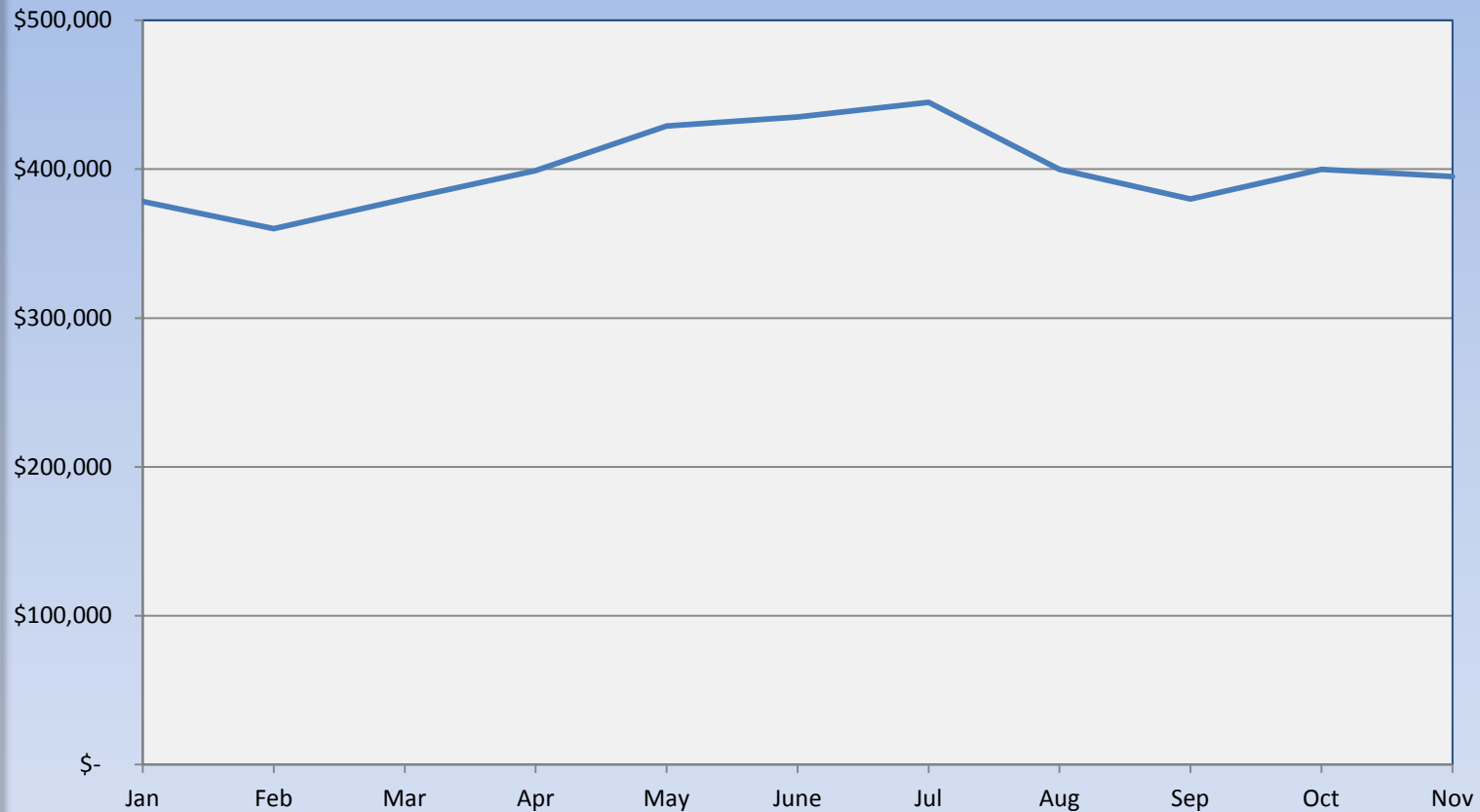
District of Columbia

Median Sold Price

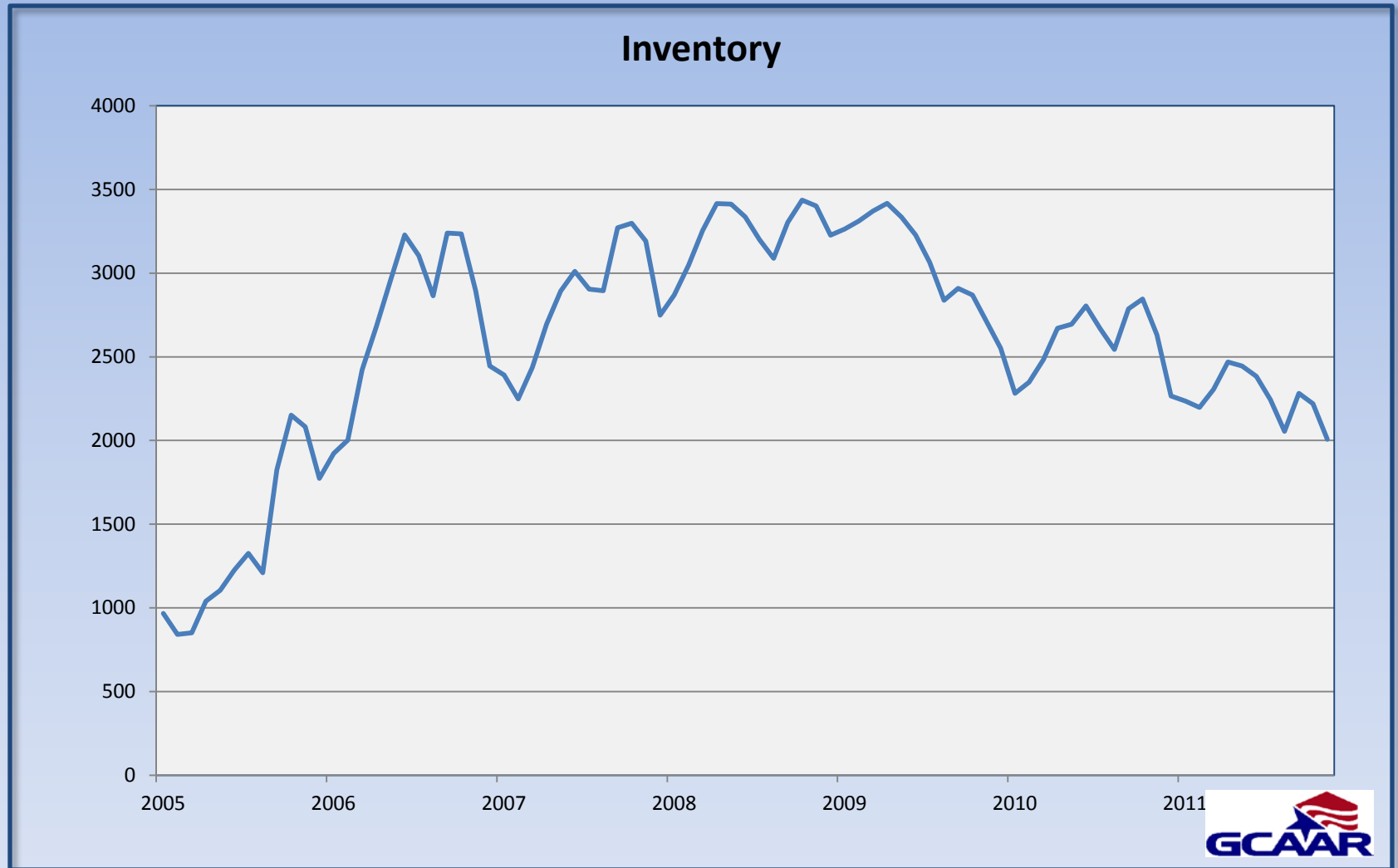


District of Columbia

2011 Median Sold Price



District of Columbia



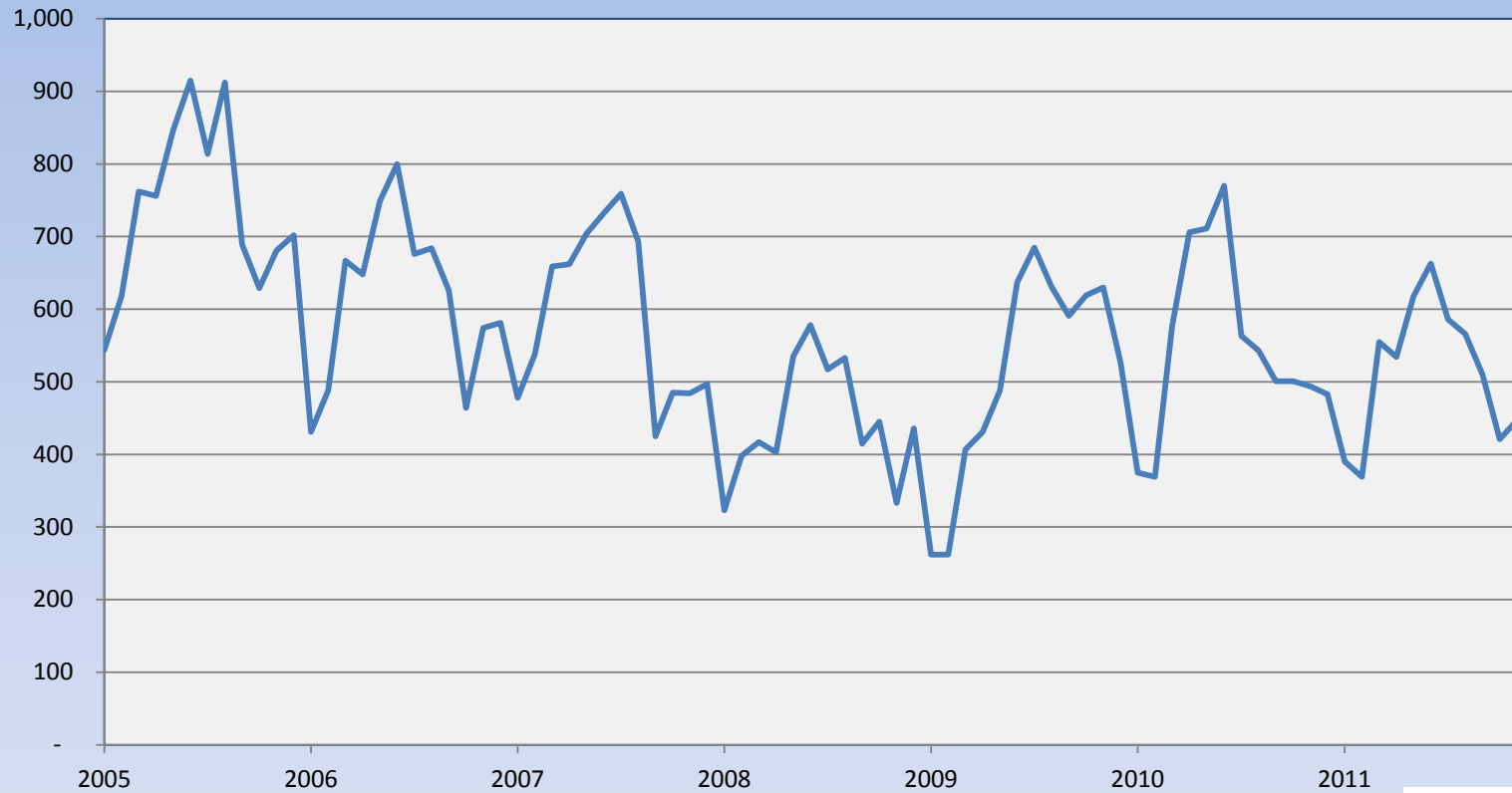
District of Columbia

Average Days on Market



District of Columbia

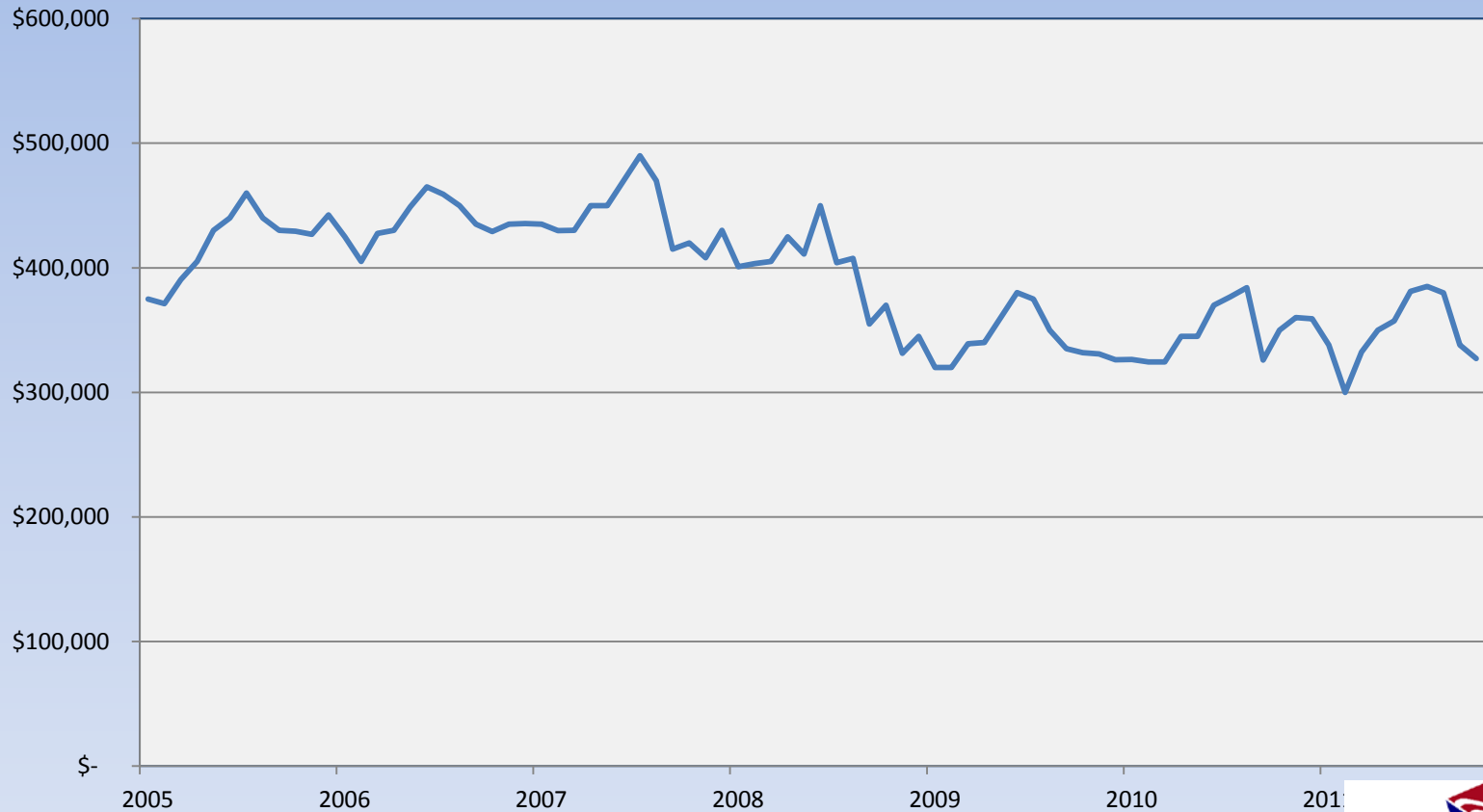
Total Units Sold



MONTGOMERY COUNTY

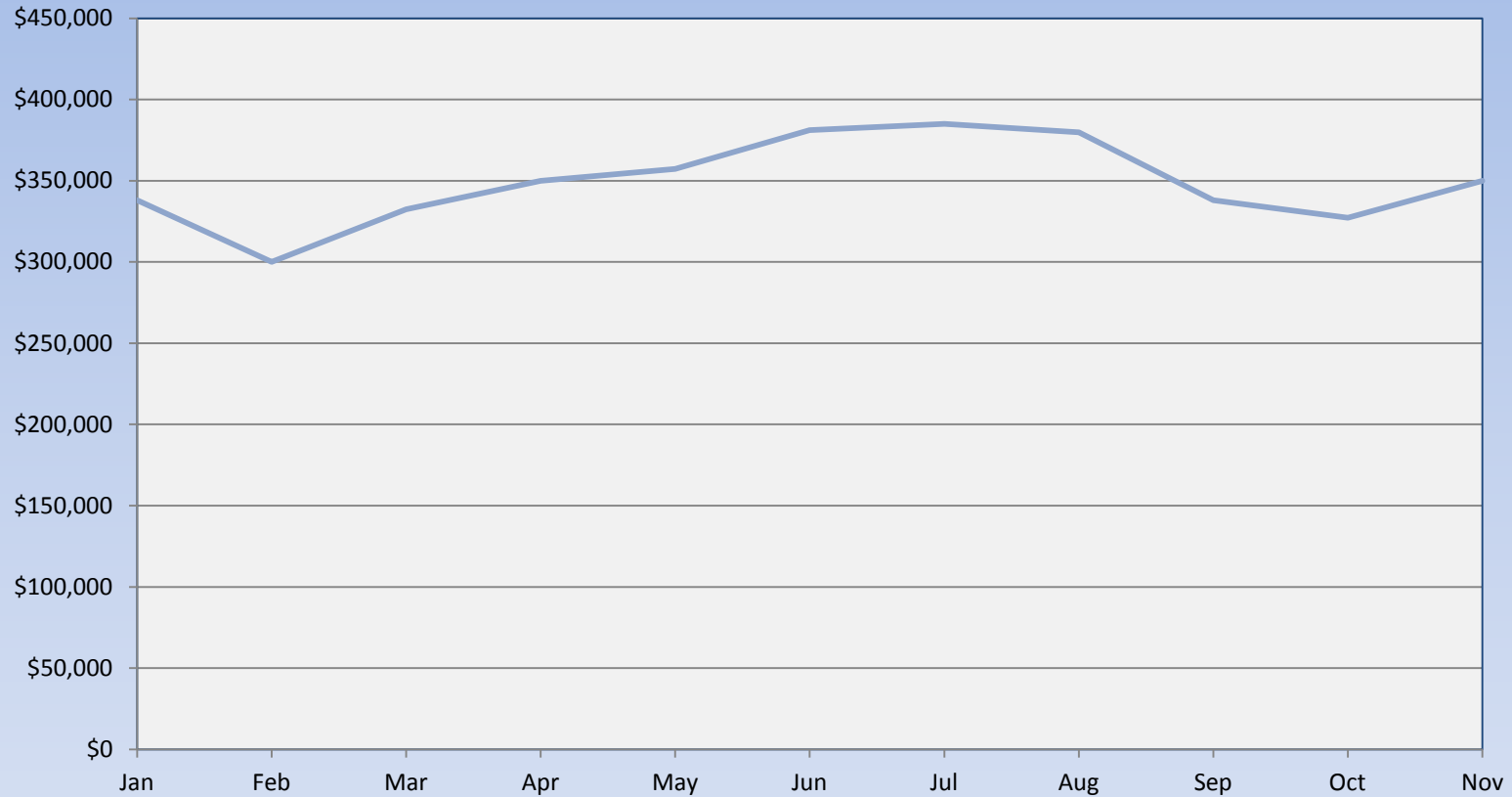
Montgomery County

Median Sold Price



Montgomery County

2011 Median Sold Price



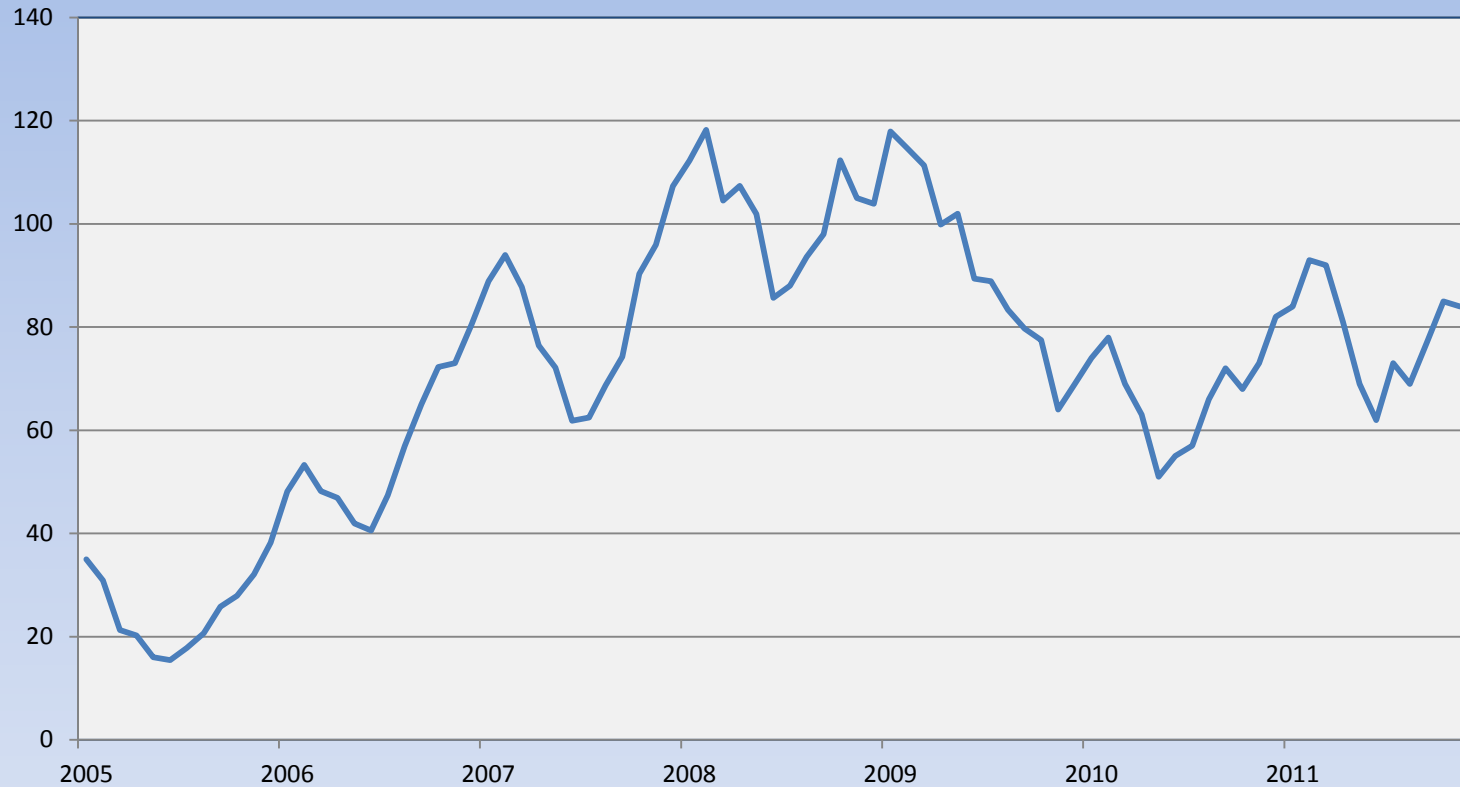
Montgomery County

Inventory



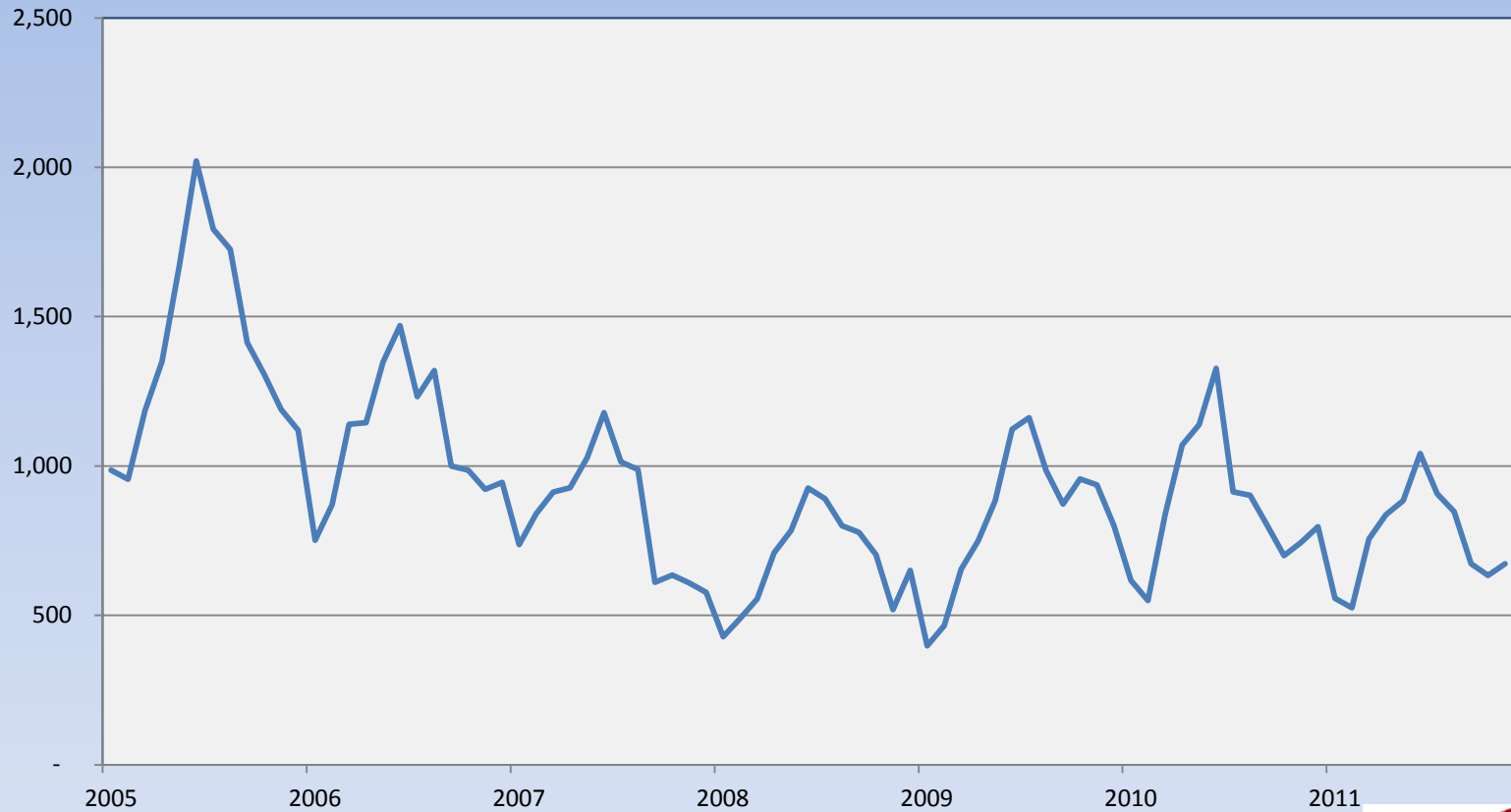
Montgomery County

Average Days on Market



Montgomery County

Total Units Sold





2012 Forecast for DC and Montgomery County

- Market will remain uncertain
- Good market for buyers
 - Interest rates will remain low
 - Ample available product
 - Rental prices continue to rise
 - Sales prices will not increase significantly



2012 Forecast for DC and Montgomery County

- Federal government actions will impact the future of the housing market
- Supercommittee fallout remains to be seen
- Job uncertainty and the availability of financing/home appraisal values may affect home purchases
- DC region must tackle transportation/growth issues



2012

Do No Harm!

- Preserve the MID
- Preserve higher loan limits
- Ease credit restrictions for qualified borrowers

**If you want to revive the economy,
bring back the housing market.**



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New statistics available by the seventh
of every month.