

DC REAL ESTATE

An analysis of 152,587 properties sold
between 1982 and 2018

Key Takeaways

01

Areas with more condos, like Ward 3, have the highest overall mean home prices because condo buildings sell for several million each. Nevertheless, the residential home prices in these areas are also higher.

02

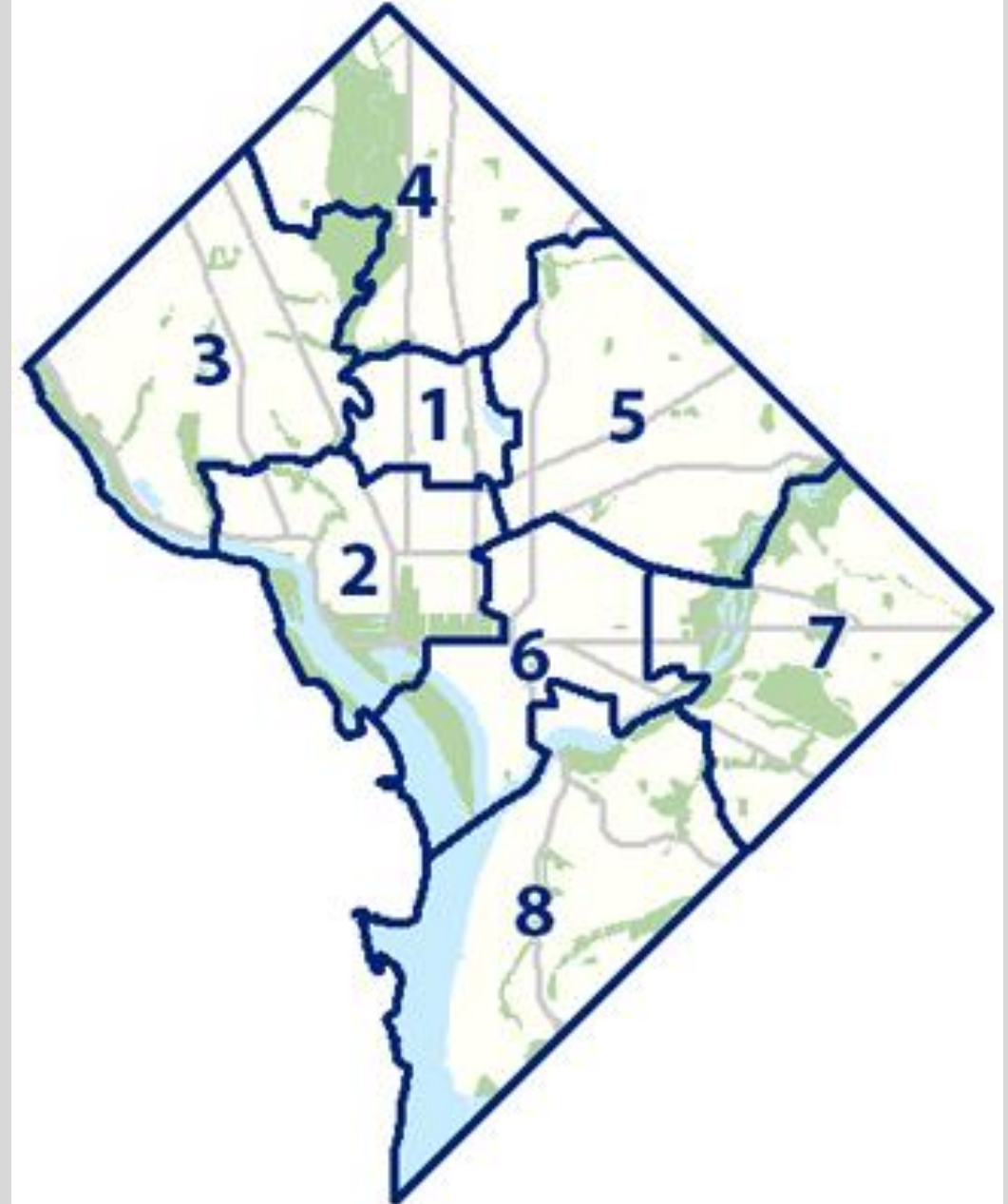
Condos built between 1984 and 1989 have highest sale prices, whereas residential homes built before 1903 have highest sale prices. This corresponds with the locations of the most expensive wards.

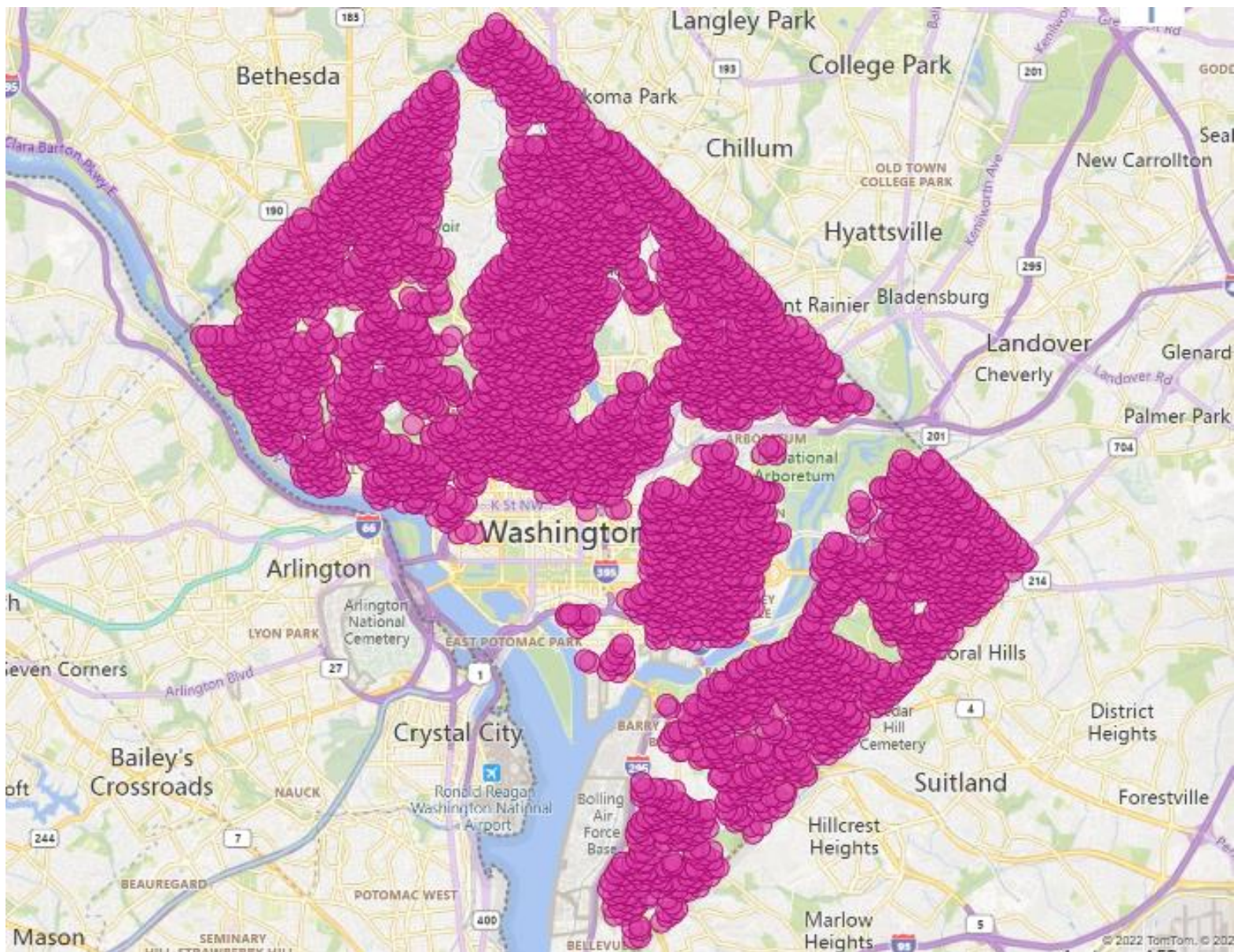
03

Residential homes dominate Washington, DC's housing market. Analyzing residential home prices separately is important for this reason. For residences, more bathrooms, bedrooms, stories, etc. leads to a higher average sale price.

DC's Wards

Ward	Median Household Income (2017)	Mean Home Sale Price (2022 dollars)
1	\$93,284	\$0.74M
2	\$104,504	\$1.37M
3	\$122,680	\$4.49M
4	\$82,625	\$0.64M
5	\$63,552	\$0.51M
6 (most properties)	\$102,214	\$0.69M
7	\$40,021	\$0.31M
8	\$31,954	\$0.35M



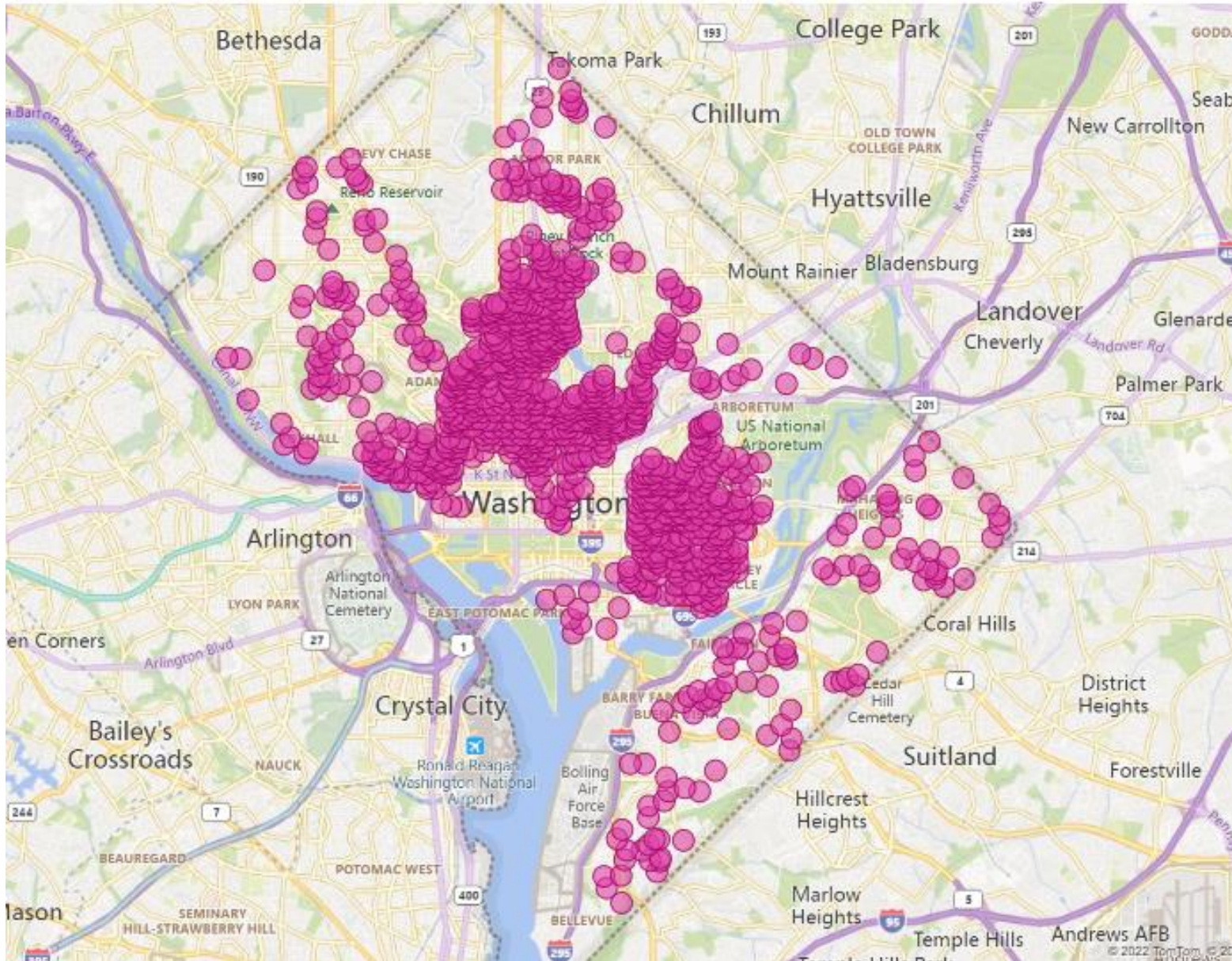


Residential (66% of total)

Highest concentrations:

Ward	Mean Home \$	Mean Condo \$	Mean Res. \$
4	0.47M	0.38M	0.49M
5	0.51M	0.44M	0.53M
7	0.31M	0.30M	0.31M

But **Ward 2** has highest avg. residential home price of \$1.5M



Condominiums (34% of total)

Highest concentrations:

Ward	Mean Home \$	Mean Condo \$	Mean Res. \$
1	0.57M	0.56M	0.58M
2	1.05M	1.03M	1.13M
3	3.17M	5.54M	0.90M