

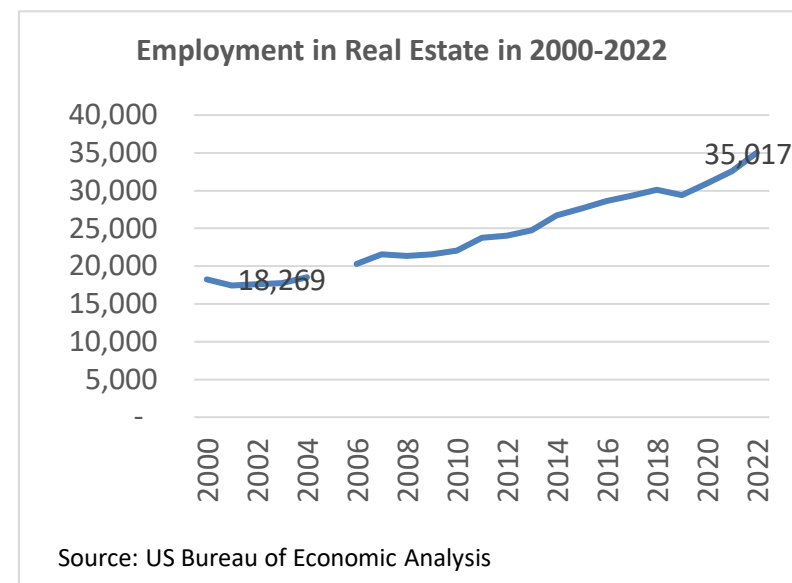
HOUSING STATISTICS FOR THE 118TH CONGRESS

District of Columbia



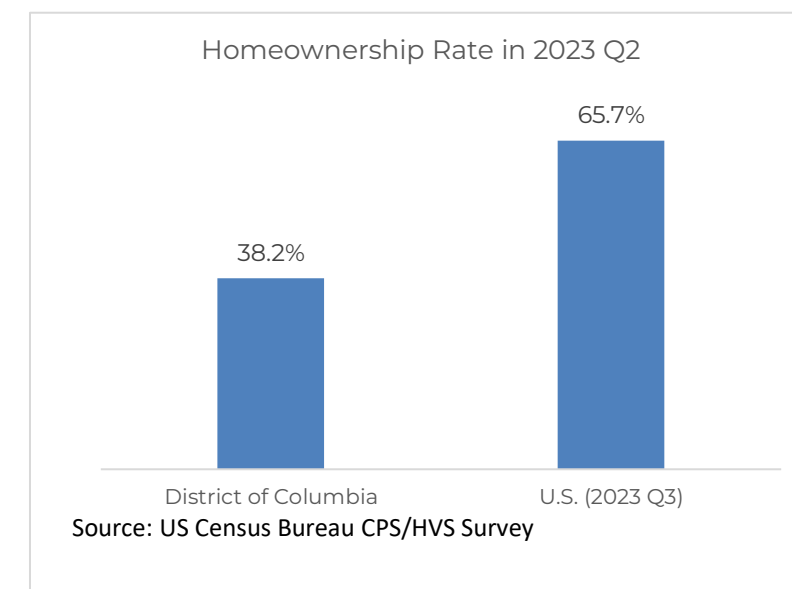
Contribution of Housing and Real Estate to the Economy in 2022

	District of Columbia	U.S. (2023 Q3)
Share of real estate, rental, and leasing industry to GDP¹ in 2022	9.1%	13.4%
Gross state product (in \$ billions)	\$165.1	\$27,610.1
Value added in real estate, rental, and leasing industry (in billion \$)	\$15.0	\$3,707.1
Share of housing and utilities to GDP in 2022	6.1%	11.9%
Consumer spending on housing and utilities (in billion \$)	\$10.0	\$3,053.3
Share of employment in real estate, construction, and specialty trade contractors to employment in 2022	5.6%	10.2%
Total employment (includes self-employed) ('000)	905	212,442
Employment in real estate, construction, specialty trade ('000)	51	21,758
Real estate ('000)	35.0	11,138.6
Construction of buildings ('000)	5.2	2,749.4
Specialty trade contractors ('000)	10.8	7,870.1
Total value of owner-occupied housing units (billion \$)²	\$126	\$31,954
Total Housing Units in 2022	519,065	143,772,902
Occupied Housing Units	326,968	129,870,885
Owner Occupied Units	134,871	84,747,511
Renter Occupied Units	192,097	45,123,374
Vacant Units	33,894	13,902,017
As a percent of housing stock	6.5%	9.7%



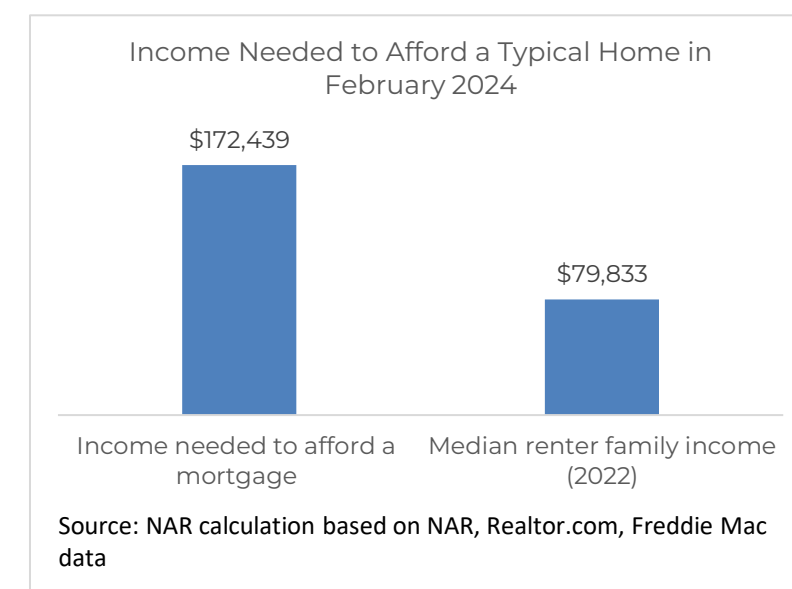
Homeownership rate in 2023 Q4³

	District of Columbia	U.S. (2023 Q3)
Homeownership rate	38.2%	65.7%



Home Price Gains and Home Affordability in 2024 Q1

	District of Columbia	US
Median list (state) or sales price (U.S.) as of February 2024	\$607,425	\$384,500
5-year change in median home values (list or sales price)	-\$17,721	\$134,400
Annual price gain in past 5 years	-0.6%	9.0%
Annual wage gain in past 5 years	3.2%	4.4%
Income needed to afford a mortgage	\$172,439	\$109,154
Median renter family income (2022)	\$79,833	\$52,328
Income gap for renters	-\$92,606	-\$56,826
Home affordability index*	216.0	208.6



A mortgage is affordable if a family spends at most 25% of income on the mortgage payment so that total costs (including utilities, taxes, insurance, and maintenance) are no more than 30% of income.

Calculations assume a 10% downpayment at 6.8% 30-year fixed rate and 0.8% points.

An affordability index of 100 means homes are typically affordable; a higher index means homes are typically unaffordable.

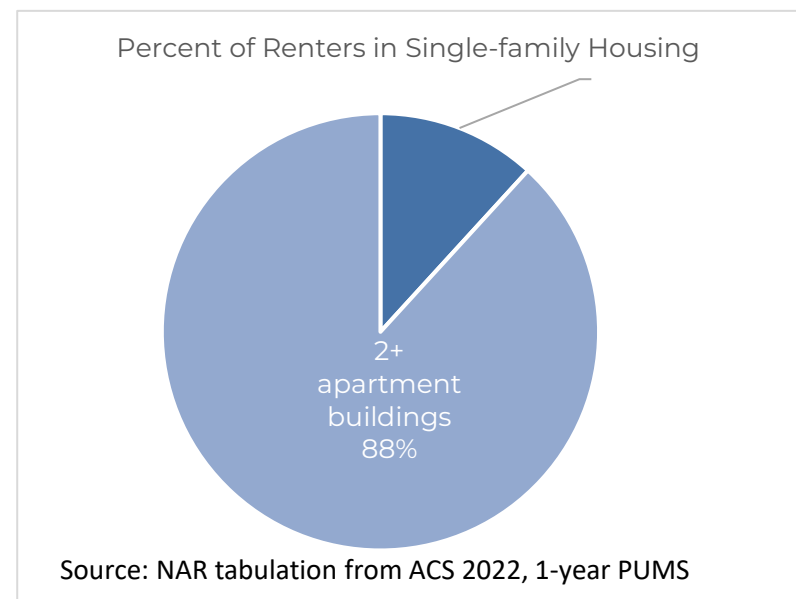
HAI= (income needed to afford a mortgage/median family income)x 100

Homeownership Rate, Income, and Unemployment by Race and Age in 2022⁴

Race/ethnicity	Homeownership Rate		Unemployment Rate		State Median Family Income	
	District of Columbia	U.S.	District of Columbia	U.S.	Homeowners	Renters
All	41.2%	65.3%	5.1%	4.3%	\$213,141	\$79,833
White Alone	47.8%	72.4%	2.7%	3.4%	\$999,999	\$177,748
Black Alone	33.4%	44.1%	9.8%	7.6%	\$113,941	\$51,772
Amer. Indian/Alaskan Native	79.1%	51.5%	-	6.9%	\$999,999	\$35,001
Asian Alone	39.3%	63.4%	2.5%	3.5%	\$225,973	\$119,922
Native Hawaiian/Pacific Is.	64.4%	45.2%	0.0%	6.5%	\$195,001	\$225,001
Some Other Race Alone	38.4%	47.0%	2.9%	5.3%	\$165,298	\$66,019
Two or More Races	45.2%	55.3%	2.2%	5.1%	\$199,131	\$116,221
Hispanic (ethnicity)	45.5%	51.1%	2.6%	5.0%	\$224,591	\$74,772
Age of householder						
25-34 years old	27%	51%	4.4%	4.5%	\$188,682	\$82,461
35-44 years old	46%	64%	3.2%	3.5%	\$999,999	\$98,303
45-54 years old	54%	71%	4.5%	3.0%	\$231,882	\$87,740
55 and over years old	55%	77%	5.1%	2.9%	\$166,580	\$62,266

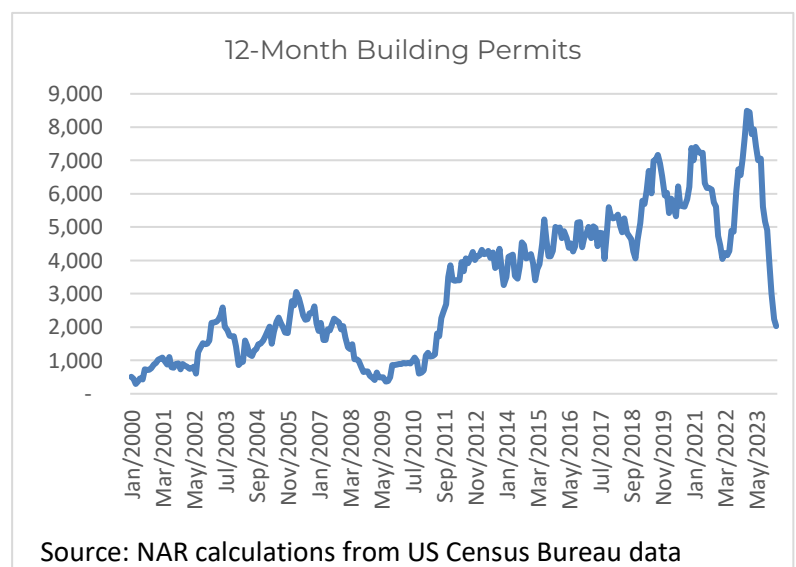
Where Households Lived in 2022⁴

	Percent Homeowners distribution		Percent Renters distribution	
1-unit detached	30,054	22.3%	4,814	2.5%
1-unit attached	54,294	40.3%	17,831	9.3%
2 apartments	3,924	2.9%	9,893	5.2%
3 to 4 apartments	7,111	5.3%	18,349	9.6%
5 to 9 apartments	4,895	3.6%	14,435	7.5%
10 or more apartments	34,593	25.6%	126,775	66.0%
Mobile home, other type	-	0.0%	0	0.0%
Boat/RV	-	0.0%	0	0.0%
Total occupied units	134,871	100.0%	192,097	100.0%
Percent in 1-unit structures		62.5%		11.8%



Housing Supply Conditions in 2024 Q1

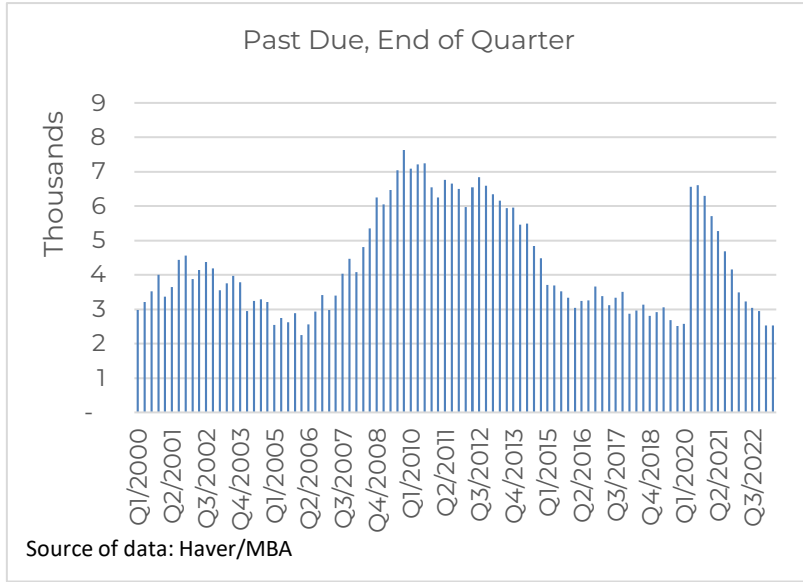
	District of Columbia	U.S.
Daily active listings on Realtor.com in February 2024	1,655	664,700
Y/Y percent change	11.1%	14.8%
12-month building permits as of February 2024	2,025	1,474,395
Y/Y percent increase	-76.0%	-6.3%
12-month employment change as of February 2024	6,100	2,044,600
Change in employment to permits (over 2 means housing starts are inadequate)	3.0	1.4
Total population in 2023	678,972	334,915,000
Population change	8,023	1,627,000
Net domestic migration	(1,509)	-
Net international migration	6,969	1,138,989



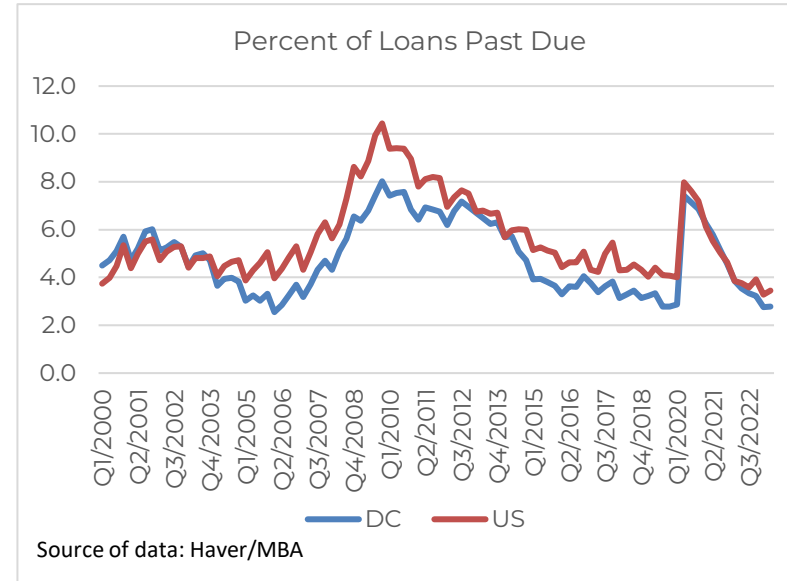
Mortgages Past Due and in Foreclosure as of 2023 Q2

Past Due:

DC **2,522**
US **1,379,169**

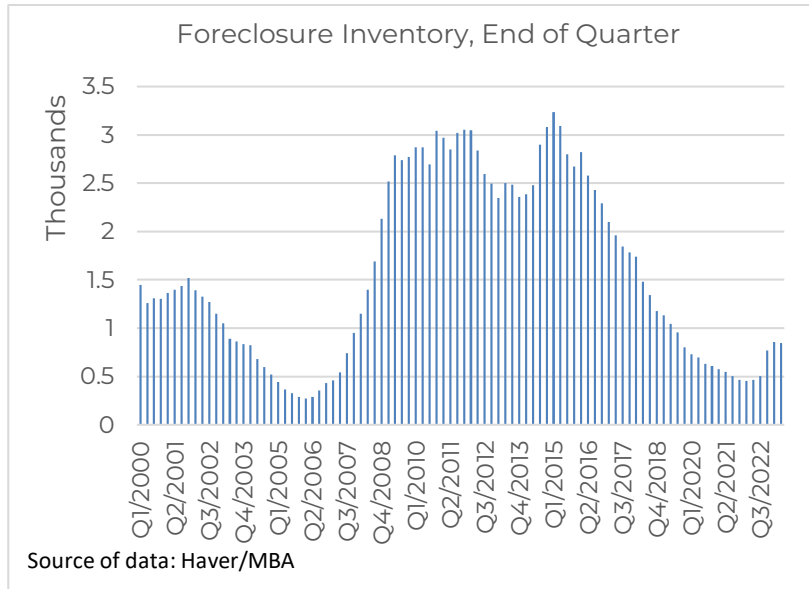


DC **2.8%**
US **3.5%**

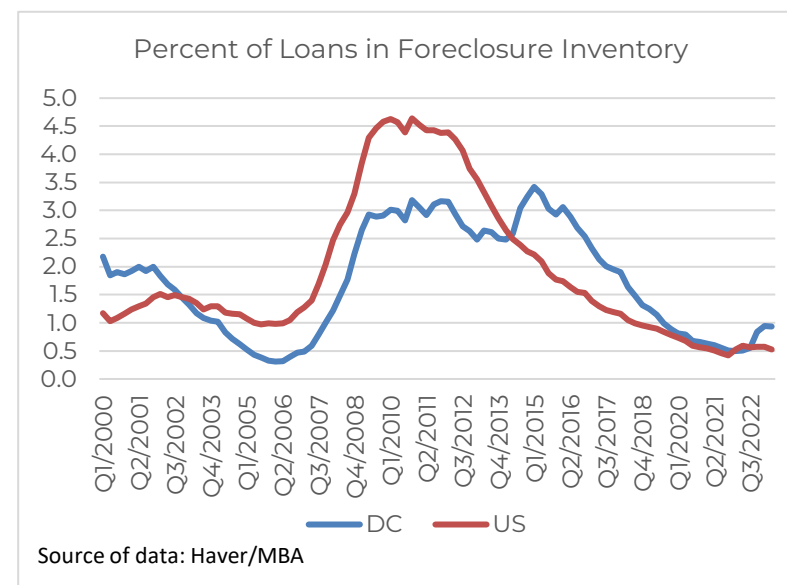


Loans in Foreclosure Process:

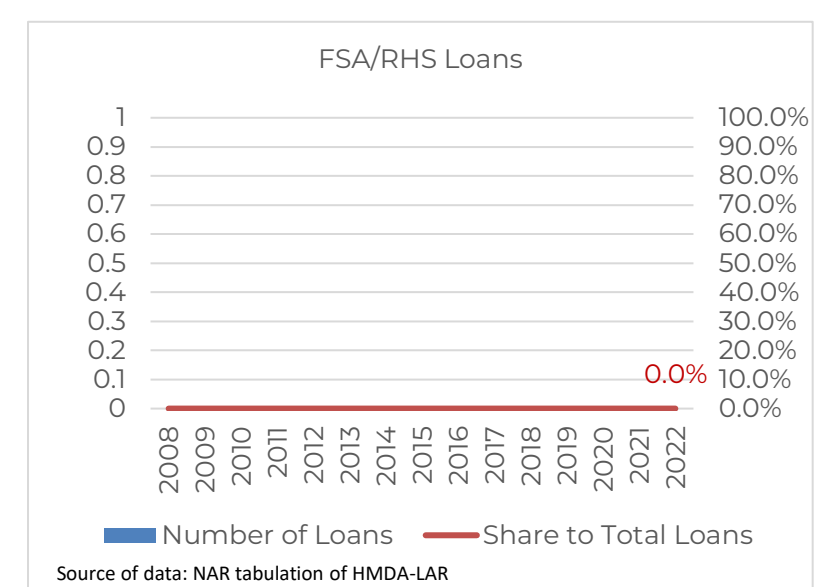
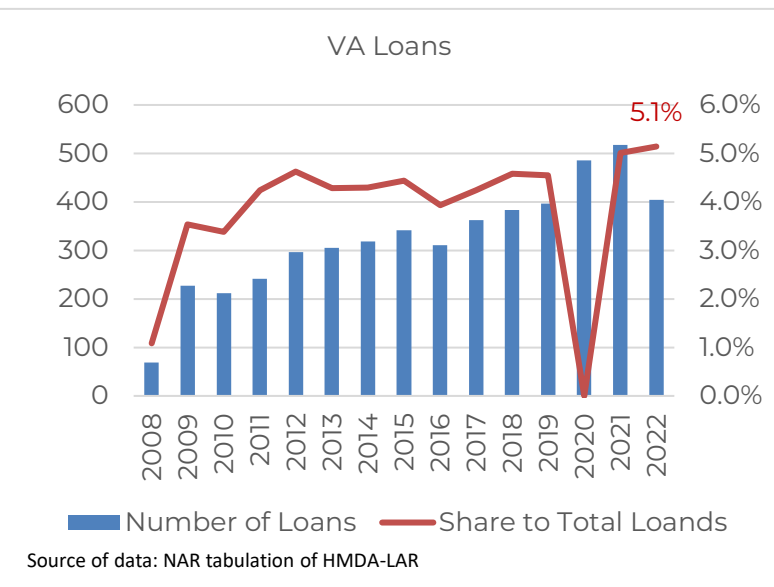
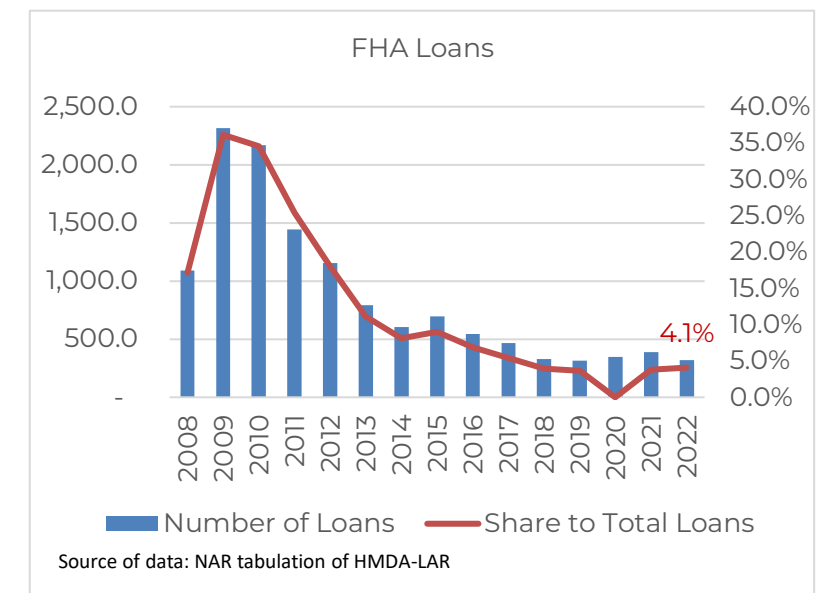
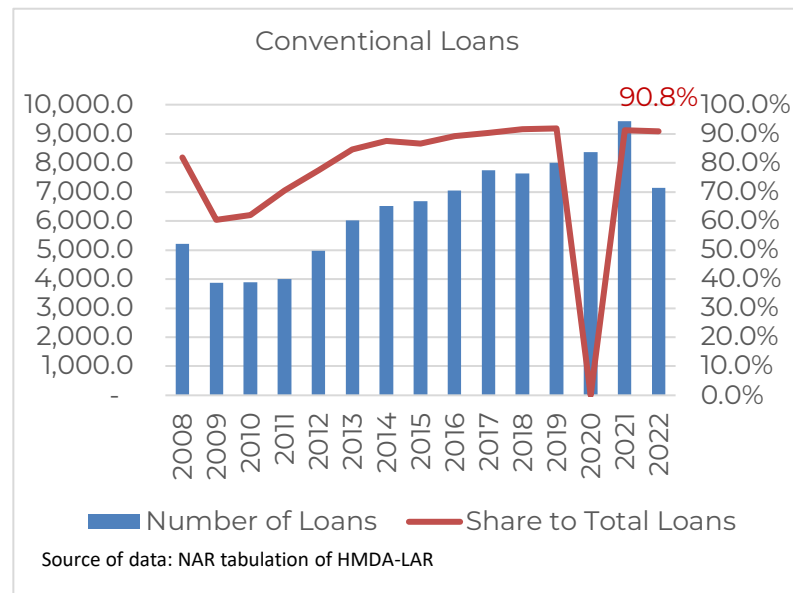
DC **847**
US **211,260**



DC **0.9%**
US **0.5%**

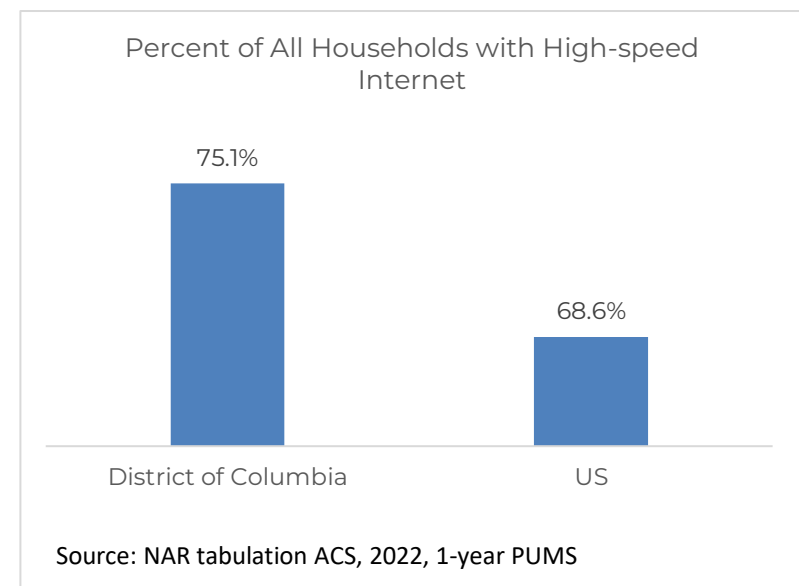


Home Purchase First-lien Originations for 1-to-4-Family Units and Manufactured Homes as of 2022



High-speed Internet Access in 2022⁴

	District of Columbia	U.S.
All households	360,862	143,772,902
Households with internet	304,299	118,378,521
Households with high-speed internet	270,888	98,619,327
Percent of households with internet	84.3%	82.3%
Percent with high-speed internet access	89.0%	83.3%
Percent of all households with high-speed internet	75.1%	68.6%



Business Establishments in 2021 By Form of Organization and Number of Employees⁵

Legal form of organization	DC	Share	U.S.	Share
Individual proprietorships	1,631	6.8%	834,711	10.24%
Partnerships	3,444	14.3%	979,886	12.03%
S-corporations	6,239	25.9%	3,660,598	44.92%
Non-profit	5,003	20.8%	597,283	7.33%
Other noncorporate	96	0.4%	24,458	0.30%
C-corp other corporate forms	7,669	31.8%	2,048,384	25.14%
Government	7	0.0%	3,286	0.04%
Grand Total	24,089	100.0%	8,148,606	100.0%

Number of employees	DC	Share	U.S.	Share
Less than 5 employees	12,878	53.5%	4,614,481	56.6%
5 to 9	4,119	17.1%	1,434,428	17.6%
10 to 19	2,971	12.3%	988,092	12.1%
20 to 49	2,477	10.3%	702,372	8.6%
50 to 99	833	3.5%	223,604	2.7%
100 to 249	551	2.3%	128,680	1.6%
250 to 499	176	0.7%	35,454	0.4%
500 to 999	54	0.2%	13,130	0.2%
1,000 employees or more	30	0.1%	8,365	0.1%
Grand Total	24,089	100.0%	8,148,606	100.0%

Notes:

1 Gross domestic product or gross state product is the sum of value added across all industries. Value added is the industry's gross output (sales or receipts and other operating income, commodity taxes and inventory change) minus its intermediate inputs (consumption of goods and services purchased from other industries.

Summing only value added to arrive at GDP does away with double-counting the output across various industries.

The real estate, rental, and leasing industry includes establishments engaged in managing real estate for others, selling, renting, buying real estate for others, **and appraising real estate.**

Gross state product, gross domestic product, and total employment data are from the Bureau of Economic Analysis. BEA employment data includes self-employed workers.

/2 NAR estimate based on the average property value and owner-occupied housing from American Community Survey, 2022, 1-year PUMS

/3 Source: U.S. Census Bureau, Quarterly Current Population Survey/ Housing Vacancy Survey

/4 Source: NAR tabulation of U.S. Census Bureau, American Community Survey, 2022, 1-year PUMS

/5 Source: U.S. Census Bureau 2021 County Business Patterns

For questions about this report, please contact data@nar.realtor