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real estate simplified

Columbia Heights Market Report – 1st Quarter 2009

By Ken Rub

Single Family Homes		Condominiums	
Units on Market	77	Units on Market	89
Units Sold	35	Units Sold	29
Months of Supply	5.4 months	Months of Supply	6.2 months
*uses 12-month average		*uses 12-month average	
Average Price of Units on Market	\$502,000	Average Price of Units on Market	\$391,000
Average Price Sold	\$395,000	Average Price Sold	\$335,000
Highest Sold Price	\$905,000	Highest Sold Price	\$540,000
Lowest Sold Price	\$135,000	Lowest Sold Price	\$179,000

Columbia Heights is now less of a buyers' market! Well, if you look at the number of months supply, that is. Late last year, there were 9.3 months supply of single-family homes and 8.7 months supply of condos – and now we are down to 5.4 and 6.2, respectively.

With the expected turnout this spring and summer of first-time homebuyers taking advantage of historically low interest rates – as well as the \$8,000 federal tax credit – we might even see the Columbia Heights market approach an equilibrium point between buyers and seller!

New Project Coming Online: **One Bedroom Condominiums at Colvin House**

The Brandon Green Team has secured an exciting new listing, right smack dab between Columbia Heights and Petworth metro stations. Colvin House is an eight-unit condo building, newly renovated by Madison Investments located at 3602 Rock Creek Church Road. Just one block south of Petworth, and easy walking distance to the shopping in restaurants of Columbia Heights, the location can't be beat! These are nice-size units – between 550 and 600 square foot, with European cabinets, hardwood floors, and beautifully tiled bathrooms. And best of all – prices start at only \$259,000! Construction will be completed for June settlements. Perfect for first-time buyers!

Community Corner

Word on the street is that Columbia Heights is getting a new restaurant focusing on quality beer – on tap! Meridian Pint will be at the corner of 11th Street and Park Road, and will offer great food, a casual groove, 25 beers on draft and no bottles or cans, plentiful wines and yes, outdoor seating! The downstairs “lounge” will have billiards, shuffleboard, ping-pong, and another complete bar. Hopefully, we can enjoy a pint later this year at Meridian Pint!

About Ken

Ken Rub is a licensed Realtor who lives in Columbia Heights. He is affiliated with Brandon Green & Associates, part of Keller Williams Realty. He loves living in Columbia Heights, and can't wait to help you buy or sell a home in the neighborhood. Check out his profile at <http://www.brandongreenandassociates.com/about/ken.php> or contact him at ken@brandongreen.com. You can also call him at 202-318-1623 x4.

