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real estate simplified

Columbia Heights Market Report – 2nd Quarter 2009

By Ken Rub

Single Family Homes		Condominiums	
Units on Market	91	Units on Market	90
Units Sold	55	Units Sold	48
Months of Supply	5.4 months	Months of Supply	6.8 months
*uses 12-month average		*uses 12-month average	
Average Price of Units on Market	\$460,000	Average Price of Units on Market	\$354,000
Average Price Sold	\$389,000	Average Price Sold	\$373,000
Highest Sold Price	\$875,000	Highest Sold Price	\$756,000
Lowest Sold Price	\$152,000	Lowest Sold Price	\$99,000

The sales numbers in Columbia Heights remain fairly strong – especially considering that 28 out of the 91 single family homes on the market are under contract, as well as 28 of the 90 condos. I fully expect to see a contraction of available inventory when I prepare the third and fourth quarter reports.

During the 1st quarter of 2009, 35 single-family and 29 condos sold in Columbia Heights – as compared to 55 and 48 in the 2nd quarter, respectively. We'll see if we can keep that momentum as we round off the year! In other good news, the average cost of condos sold increased from \$335,000 in the 1st quarter to \$373,000 in the 2nd quarter.

Featured Listing: *One Bedroom Condominiums at Colvin House*

Colvin House, right smack dab between Columbia Heights and Petworth metro stations, is now available to purchase – and in time to receive your \$8,000 1st time home-buyer tax credit! 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!

Community Corner

Room 11 is open! At the corner of 11th and Lamont Streets, the new restaurant/wine bar offers wine by the glass, soups, salads, sandwiches, and small plates. It offers lovely outdoor seating space, and a cozy bar inside. Check out their web site at www.room11dc.com

About Ken

Ken Rub is a licensed Realtor who lives in Columbia Heights. He is the Managing Director of the Commercial and Investment Group of Brandon Green Companies, 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. You can email him at ken@brandongreen.com, or call him at 202-318-1623 x7004.