



*Come Experience the World of Opportunities*

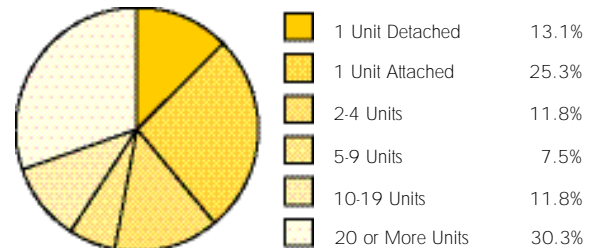
# RESIDENTIAL MARKET



## DC Residential Market <sup>1</sup>

Number of Residents <sup>4</sup>	570,042
Number of Housing Units	272,636
Vacant Housing Units	30,541
Overall Vacancy Rate	11.2%
Percentage Owner Occupied <sup>4</sup>	41.0%
Apartment Vacancy Rate <sup>2</sup>	2.9%

## Distribution of Market by Units in Structure <sup>e1</sup>



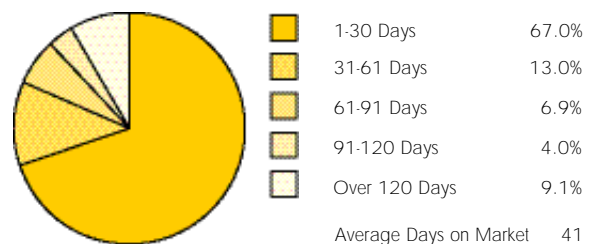
## Single Family Home Sales in 2003 <sup>3</sup>

Number of Completed Contracts	5,343
Average Sales Price	\$441,484
Median Sales Price	\$330,000
One Year Change in Average Sales Price	+10.4%

## Condos/Co-op Sales in 2003 <sup>3</sup>

Number of Completed Contracts	3,516
Average Sales Price	\$291,915
Median Sales Price	\$260,200
One Year Change in Average Sales Price	+12.9%

## Time on Market <sup>3</sup>



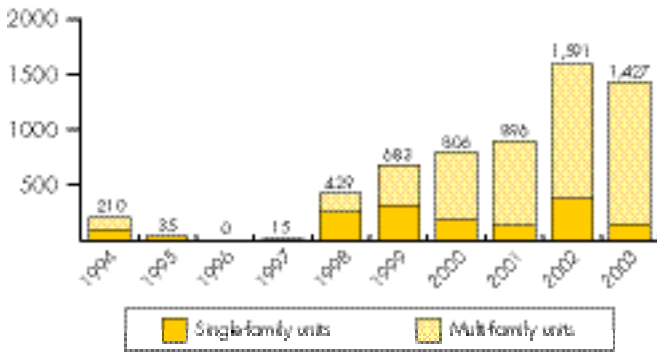
People are rediscovering the high quality of life the District has to offer. Washington, DC is a city of neighborhoods, offering a wide variety of housing options from turn-of-the-century row houses to modern, mid-rise apartment buildings and everything in between.

For the first time in more than 20 years, estimates show the number of District residents is on the rise, reversing a trend of negative population growth. This new demand for housing has produced one of the hottest housing markets in the country – one where apartment vacancies remain in the single digits and home values continue to grow at an incredible rate. In 2003, nearly 70% of all homes listed sold in the first 30 days on the market, illustrating the continued demand for housing in the District.



## NEW RESIDENTIAL CONSTRUCTION

New Residential Building Permits Issued <sup>1</sup>



Residential Projects Under Construction or Renovation <sup>2</sup>

Project	Units	Est. Cost*
The Wingates (4660 Martin L. King Jr. Ave., SW)	717	\$66 million
Capitol Park Plaza Apts (201 I St., SW)	648	\$71 million
Henson Ridge (2001 Stanton Rd., SE)	600	\$92 million
Capitol Gateway Estates (East Capitol St. & Blaine St., NE)	516	\$110 million
Jefferson at Penn Quarter (7th at D & E Sts., NW)	428	\$120 million
Potomac Place (800 4th St., SW)	402	\$80 million
Worthington Woods (4336-50 Livingstown Rd., SE)	392	\$23 million
Massachusetts Court (300 Mass. Ave., NW)	371	\$84 million
Sovereign at 2400 M Street (2400 M St., NW)	333	\$84 million
400 Massachusetts Avenue (400 Mass. Ave., NW)	262	\$52 million
Sovereign Square (555 Mass. Ave., NW)	246	\$51 million
Cityline at Tenley (4500 Wisconsin Ave., NW)	208	\$57 million
Fairmont I & II (1400-01 Fairmont St., NW)	205	\$32 million
Marine Barracks (7th St., SE & L St., SE)	200	\$35 million
Congress Park II (1375 Savannah St., SE)	196	\$19 million
Gallery Place (701 7th St., NW)	192	\$274 million
Ellington Plaza (1343 U St., NW)	186	\$36 million
The Andover (1200 14th St., NW)	171	\$38 million
Sovereign Circle (1300 N St., NW)	170	\$26 million
Elsinore Courtyards (5300 blk of E St., SE)	151	\$11 million
Dupont Commons (B St. & Ridge Rd., SE)	147	\$18 million
2020 Lofts (2020 12th St., NW)	146	\$40 million
Sovereign Park (1210 Mass. Ave., NW)	142	\$30 million
Sovereign House (1111 25th St., NW)	140	\$35 million
1150 K Street Apts (1150 K St., NW)	139	\$28 million
Other residential construction/renovation	2,418	\$610 million
<b>Total units under construction/renovation</b>	<b>9,726</b>	<b>\$2.1 billion</b>

<sup>1</sup>Census/DCRA: <sup>2</sup>Projects under construction that include a residential component

\*Total development cost for project - may include non-residential components of mixed-use developments

## WASHINGTON, DC MARKETING CENTER

The Washington, DC Marketing Center is a non-profit, public/private partnership dedicated to facilitating economic development in the District of Columbia by promoting business development opportunities throughout the city. The Marketing Center is your first point of contact for realizing development opportunities and for facilitating partnerships between District officials and the regional and national development community.



**1213 K Street, NW**  
**Washington, DC 20005**  
**Phone: (202) 638-7333**  
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**www.dcmarketingcenter.com**

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## FUTURE RESIDENTIAL DEVELOPMENT ACTIVITY

Planned Residential Developments <sup>3</sup>

Project	Units	Est. Cost*
Arthur Capper/Carrollburg Dwellings (2nd St. & M St., SE)	1,323	\$397 million
Waterfront (401 M St., SW)	400	\$300 million
Fort Lincoln New Town Phase 2 (Fort Lincoln Dr. & NY Ave., NE)	400	\$28 million
Capitol Hill Towers (140 L St., SE)	344	\$105 million
Riverside Phase (2nd St., & R St., SW)	300	\$375 million
Medlink Hospital Conversion (7th St., NE & Mass. Ave., NE)	275	\$28 million
The Shops at Rhode Island Pl. (Rhode Island Ave, NE & Brentwood)	270	\$58 million
St. Matthews Redevelopment (222 M St., SW)	270	\$45 million
Eastgate Gardens (Benning Rd. & G St., SE)	269	\$73 million
Trenton Terrace Apartments (950 Mississippi Ave., SE)	260	\$18 million
The Kenesaw (3000 14th St., NW)	257	\$35 million
Fristo Flats & Fristo Alley (14th & V Sts., NW)	250	\$70 million
The Kenyon (3101 14th St., NW)	222	\$34 million
Village at Chesapeake (845-890 Chesapeake St., SE)	221	\$20 million
The Columbia (2425 L St., NW)	220	\$70 million
Howard Town Center (Georgia Ave. & W St., NW)	220	\$56 million
Parkside Terrace Apts. (3700 9th St., SE)	214	\$20 million
George Washington University Hospital (901 23rd St., NW)	170	\$110 million
The Rhapsody (940 Florida Ave. & 924-926 Union St., NW)	162	\$40 million
200 K Street (200 K St., NE)	162	\$30 million
Artisan Condos (915 E St., NW)	160	\$27 million
Georgia Ave-Petworth Metro (Georgia Ave. & New Hamp. Ave.)	148	\$40 million
Freedom Forum & Newseum (555 Penn. Ave., NW)	126	\$400 million
5401 Western Avenue (5401 Western Ave., NW)	125	\$23 million
Townhomes at Stanton Square (Sheridan Rd. & Stanton Rd., SE)	119	\$23 million
Other residential projects planned	1,111	\$275 million
<b>Total units planned</b>	<b>7,998</b>	<b>\$2.8 billion</b>
Other residential development proposed <sup>4</sup>	8,602	\$3.2 billion
<b>Total planned and proposed residential development</b>	<b>16,600</b>	<b>\$6.0 billion</b>

<sup>3</sup>Defined as having site control, funds committed and/or Office of Zoning approval: \*Includes proposals and long-range plans  
<sup>4</sup>Total development cost for project - may include non-residential components of mixed-use developments

### Residential Development Resources

District of Columbia Housing Finance Agency (202) 789-1600  
 815 Florida Ave., NW www.dchfa.org  
 Washington, DC 20001

D.C. Department of Housing and Community Development (202) 442-7200  
 801 North Capitol St., NE, 8th Floor dhcd.dc.gov  
 Washington, DC 20002

Office of the Deputy Mayor for Planning and Economic Development (202) 727-6365  
 John A. Wilson Building dcbiz.dc.gov  
 1350 Pennsylvania Ave., NW, Suite 317  
 Washington, DC 20004

U.S. Department of Housing and Urban Development (202) 708-1112  
 451 7th St., SW www.hud.gov  
 Washington, DC 20410