



**FOR IMMEDIATE RELEASE**

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***April 2017 Montgomery County Market Trends Report  
Median days-on-market drops to nine days as median sales price  
rises 4.8 percent***

**Washington, DC – (May 11, 2017)** – The following analysis of the Montgomery County, MD housing market has been prepared for the Greater Capital Area Association of REALTORS® based on analysis of MRIS multiple listing data by MarketStats by ShowingTime.

***Overview***

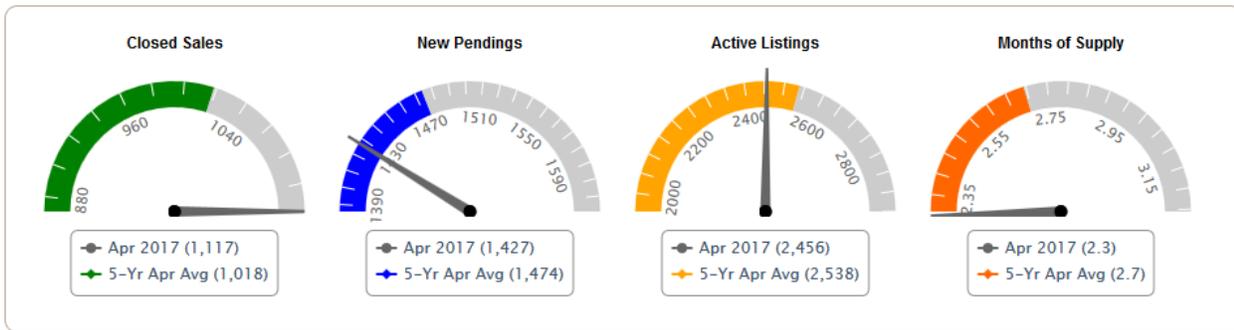
April's tally of 1,117 closed sales topped last year's level by 1.3 percent and exceeded the five-year April average by 9.7 percent. The 1,427 new pending sales marked an 11.9 percent decrease from last April and below the five-year April average by 3.2 percent, or 47 contracts. There were 1,850 new listings added in April, 15.6 percent less than last April's mark. The 2,456 active listings dip far below last April's active listing total 2,913 (-15.7%). The 2,456 active listings heading into May represent 2.3 months of supply given the average sales pace over the last twelve months, favoring the seller slightly more than the 2.9 months of supply last April. Half of the homes sold in April were on the market nine days or less, six days quicker than the median DOM in April 2016. The average DOM was 10 days lower at 43 days. The \$435,000 median was 4.8 percent higher than last April's median of \$415,000. The average sales price was \$546,156, a 3.6 percent increase over the April 2016 average of \$527,180. Closed sales rose in the detached home and townhouse segments while dipping in the condo/co-op segment.

# Montgomery County, MD

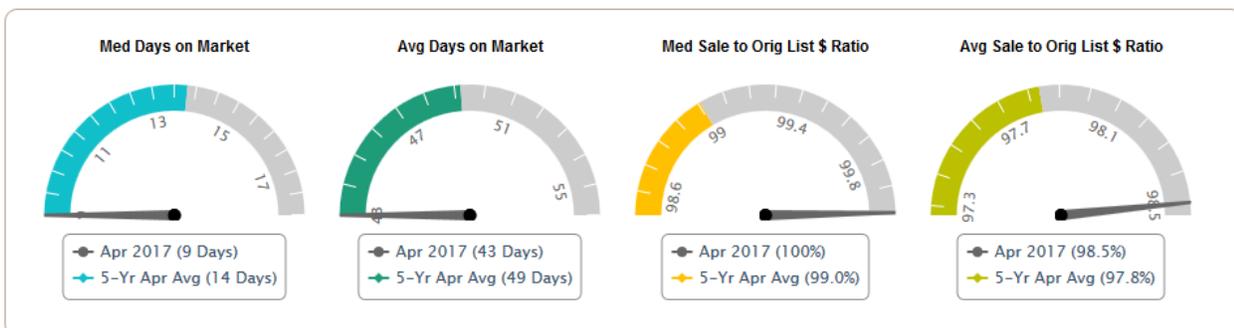
## April home sales and median prices



## Key Trends



- Contract activity.** The 1,427 new pending sales marked an 11.9 percent decrease from last April and below the five-year April average by 3.2 percent, or 47 contracts.
- Closed sales.** April's tally of 1,117 closed sales topped last year's level by 1.3 percent and exceeded the five-year April average by 9.7 percent.
- Listing activity.** There were 1,850 new listings added in April, 15.6 percent less than last April's mark. The 2,456 active listings dip far below last April's active listing total 2,913 (-15.7%).
- Prices.** The \$435,000 median in April was 4.8 percent higher than last April's median of \$415,000. The average sales price in April was \$546,156, a 3.6 percent increase over the April 2016 average of \$527,180.
- Price per Square Foot.** The average price per square foot for homes sold in April went up .8 percent year-over-year, from \$256 to \$258.
- Days-on-Market (DOM).** Half of the homes sold in April were on the market nine days or less, six days quicker than the median DOM in April 2016. The average DOM was 10 days lower at 43 days.
- Sales Price to Original List Price Ratios (SP to OLP).** Sellers received 98.5 percent of original list price on average, up 1.3 from last April. Half of April sellers received at least 100 percent of their original asking price, 1.4 points higher than the ratio in April 2016.
- Months of Supply.** The 2,456 active listings heading into May represent 2.3 months of supply given the average sales pace over the last twelve months, favoring the seller somewhat more than the 2.9 months of supply last April.



## Analysis by Housing Segment

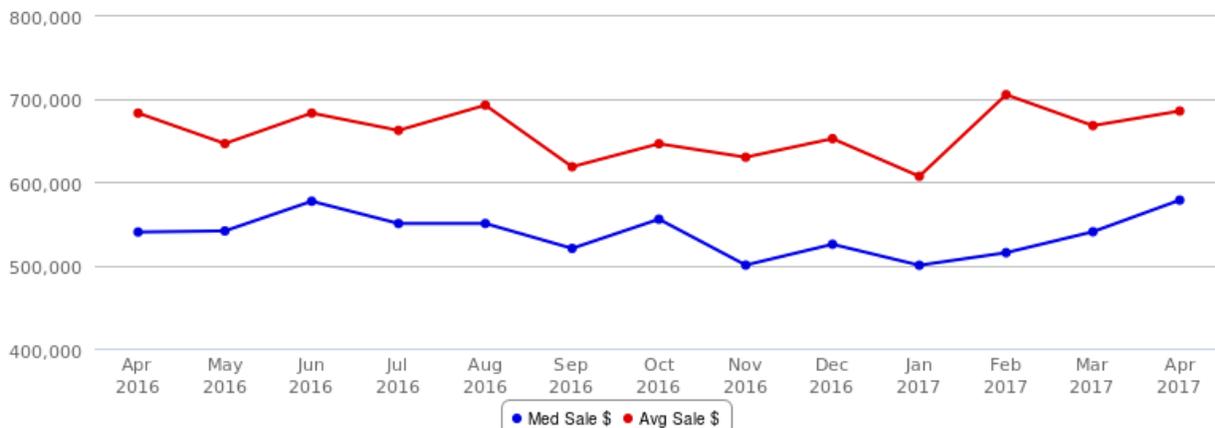
### Single Family Detached

New Listings				New Pendings				Closed Sales			
		<b>1,130</b>				<b>830</b>				<b>649</b>	
		<b>-6.6%</b>				<b>3.6%</b>				<b>20.4%</b>	
		<b>-15.7%</b>				<b>-13.4%</b>				<b>5.0%</b>	
		from Mar 2017:				from Mar 2017:				from Mar 2017:	
		<b>1,210</b>				<b>801</b>				<b>539</b>	
		from Apr 2016:				from Apr 2016:				from Apr 2016:	
		<b>1,341</b>				<b>958</b>				<b>618</b>	
YTD	2017	2016	+/-	YTD	2017	2016	+/-	YTD	2017	2016	+/-
	<b>3,587</b>	<b>3,656</b>	-1.9%		<b>2,675</b>	<b>2,715</b>	-1.5%		<b>1,981</b>	<b>1,785</b>	11.0%
5-year Apr average: <b>1,208</b>				5-year Apr average: <b>855</b>				5-year Apr average: <b>568</b>			

- There was a 13.4 percent year-over-year decrease in April purchase activity with 830 new contracts for detached properties, but a 5.0 percent increase in closed sales. The 649 sales exceeded the five-year April average by 14.3 percent.
- There were 1,130 new listings added in April, a decrease (-15.7%) from the number of detached homes listed last April. At April's end, there were 15.2 percent fewer listings available than last year.
- Based on the average sales pace over the last twelve months, the 1,524 active listings represent 2.6 months of supply, down from the 3.2 months of supply available last year at this time.
- The average days-on-market (DOM) for detached properties sold in April was 47 days, down from last year's level of 60. Half the detached homes sold were on the market for nine days or less, 5 days quicker than last April's median DOM of 14.
- The average price per square foot for detached homes was \$324, nearly the same as April 2016 (\$323).
- The median sales price for detached properties in April was \$577,900, marking a 7.1 percent increase from last April's \$539,700 level. April's average sales price was \$684,826, an annual increase of 0.4 percent.

#### Pricing Trends | Montgomery County, MD

By Home Type: Detached: All



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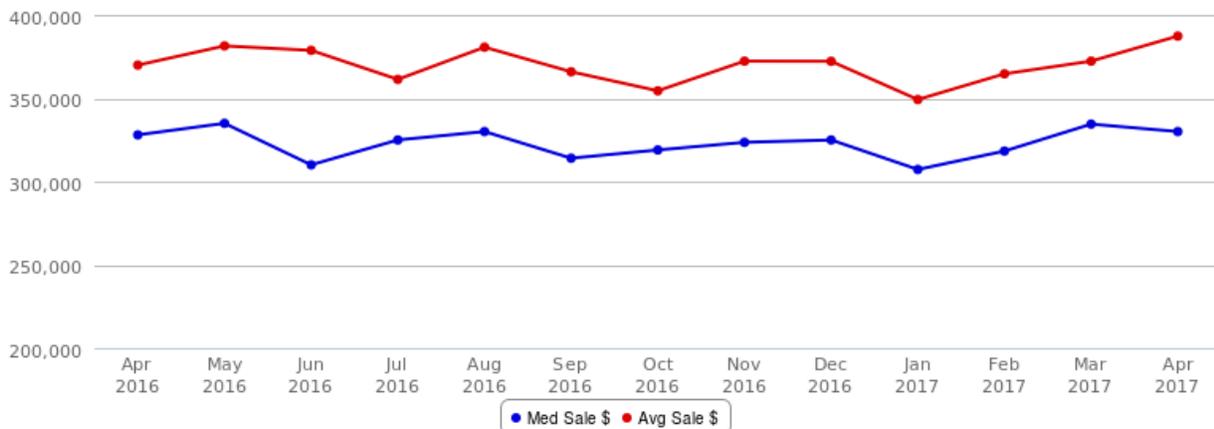
## Single Family Attached (Townhouses)

New Listings				New Pending				Closed Sales			
		<b>350</b>				<b>306</b>				<b>238</b>	
		↓ -12.7%				↓ -1.0%				↑ 13.3%	
		↓ -15.9%				↓ -3.2%				↑ 3.0%	
		from Mar 2017: 401				from Mar 2017: 309				from Mar 2017: 210	
		from Apr 2016: 416				from Apr 2016: 316				from Apr 2016: 231	
YTD	2017	2016	+/-	YTD	2017	2016	+/-	YTD	2017	2016	+/-
	1,221	1,251	-2.4%		1,023	1,094	-6.5%		790	747	5.8%
5-year Apr average: 369				5-year Apr average: 311				5-year Apr average: 223			

- April sales took a hit as the 306 new pending sales for townhouses represented a 3.2 percent loss from last April. There were 238 townhouse sales completed in April, 3.0 percent more (+7) than last year.
- Townhouse sellers entered the market at a 15.9 percent lower clip than last April, and the 350 new listings added fell below the five-year April average by 19 listings. At month's end, there are 81 fewer active townhouse listings than last year.
- The 387 active listings represent 1.7 months of supply based on the average sales pace of the last twelve months, trending further in the seller's favor from the 2.2 months of supply at this point last year.
- The average days-on-market (DOM) for townhouses sold in April was 27 days, an eleven-day decrease from last year. Half of these townhouses were on the market for eight days or less, an increase of 3 days versus last April's median DOM of 11.
- The average price per square foot for townhouses sold in April was \$242, nearly flat compared to last April when townhouses had an average price per square foot of \$241.
- The median sales price for townhouses in April was \$330,000, an increase of \$2,000, or 0.6 percent, versus last April. The average sales price in April was \$387,371, 4.7 percent higher than the \$369,930 average last April.

### Pricing Trends | Montgomery County, MD

By Home Type: Attached: TH



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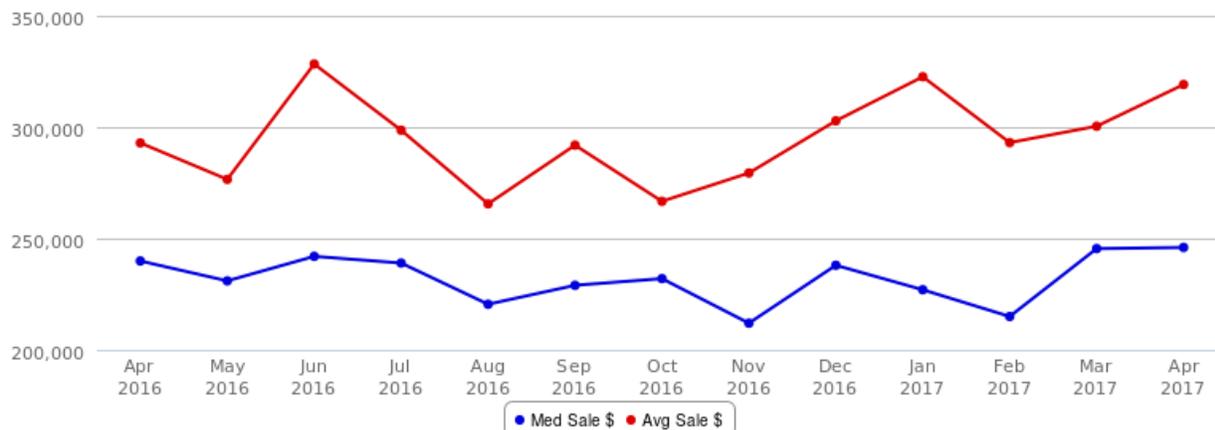
## Condos & Co-ops

New Listings				New Pendings				Closed Sales			
370				291				230			
-6.3%		-15.1%		-11.8%		-15.7%		-12.9%		-9.4%	
from Mar 2017:		from Apr 2016:		from Mar 2017:		from Apr 2016:		from Mar 2017:		from Apr 2016:	
395		436		330		345		264		254	
YTD	2017	2016	+/-	YTD	2017	2016	+/-	YTD	2017	2016	+/-
	1,307	1,390	-6.0%		1,109	1,129	-1.8%		881	796	10.7%
5-year Apr average: 383				5-year Apr average: 309				5-year Apr average: 228			

- There was a 15.7 percent year-over-year decrease in April purchase activity with 291 new contracts for condos and a 9.4 percent decrease in closed sales.
- The 370 new listings added in April decreased from last year's mark by 15.1 percent and the five-year April average by 3.4 percent. At month's end, active condo inventory is now 15.8 percent lower than the same point last year.
- The 545 active listings headed into May represent 2.3 months of supply based on the average sales pace over the last twelve months, down from the 2.9 months of supply available at this point last year.
- The average days-on-market (DOM) for condos sold in April was 46 days, slightly faster than the 51 average days in April 2016. Half of these condos were on the market for 16 days or more, a quicker pace than last April's median DOM of 22.
- The average price per square foot for condos sold in April was \$234, slightly lower than last April's mark of \$230.
- The median sales price for condos in April was \$246,000, representing a 2.5 percent jump compared to last year's median of \$239,900. The average sales price in April was \$319,175, a 9.0 percent jump compared to the \$292,935 from April 2016.

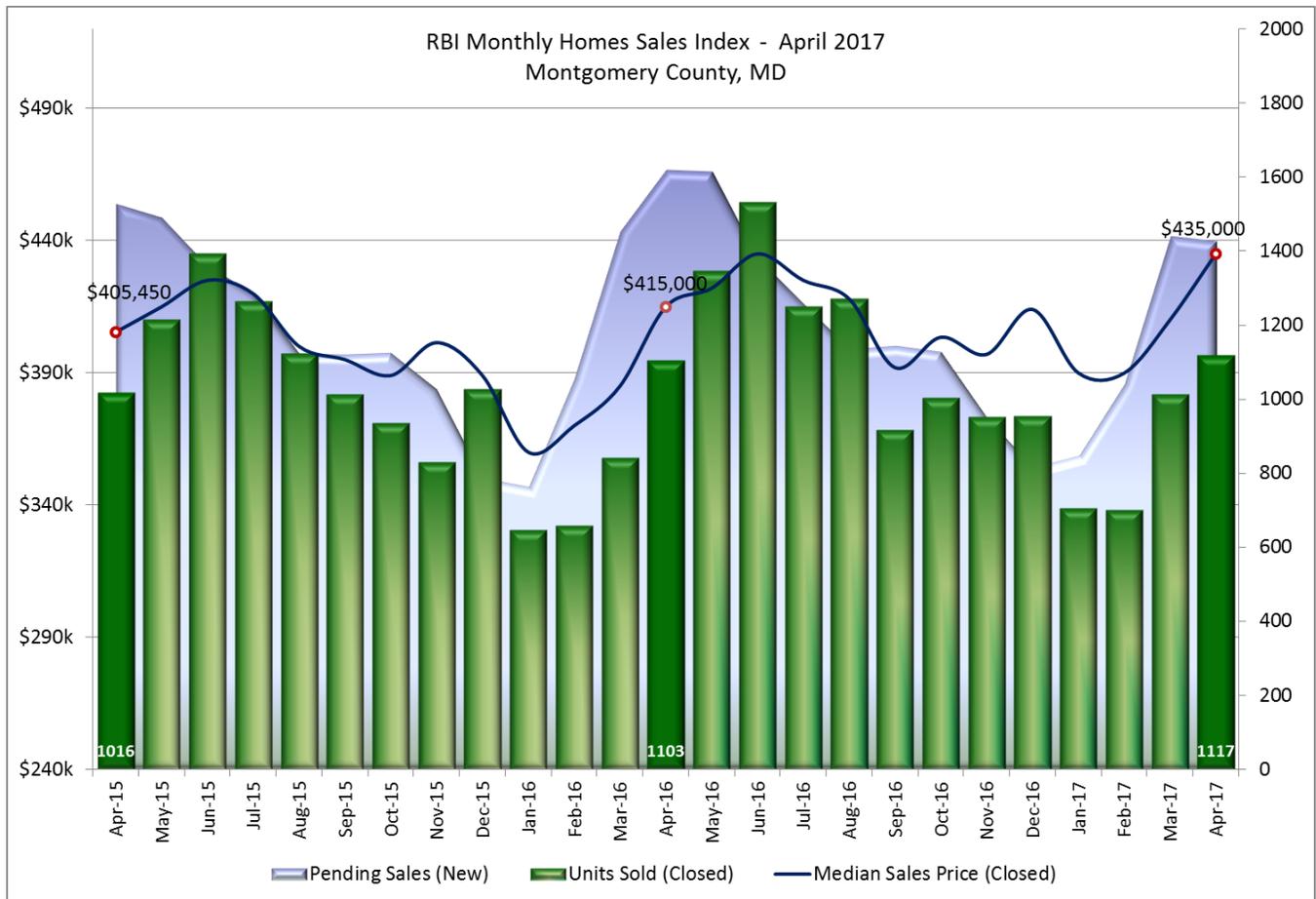
### Pricing Trends | Montgomery County, MD

By Home Type: Attached: Condo/Coop



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## Monthly Home Sales Index – Montgomery County, MD – April 2017



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**The Monthly Home Sales Index** is a two-year moving window on the housing market depicting closed sales and their median sales price against a backdrop of pending sales activity. It provides unique insight into the state of the current housing market by measuring the number of sales and new pending contracts for each month through the most recent month. The results include sales and pending contracts through and including April 2017. The stats shown are for the Montgomery County, MD real estate market.

### About the Greater Capital Area Association of REALTORS®

The Greater Capital Area Association of REALTORS® (GCAAR), one of the largest local REALTOR® associations in the US, represents more than 10,000 REALTOR® members from Washington, DC and Montgomery County, Maryland, as well as industry-related professionals who follow the real estate market.

### About MarketStats by ShowingTime

MarketStats by ShowingTime is a primary source of real estate data for directly from the multiple listing service (MRIS), offering dynamic charts and analytics for all regions, counties, cities, ZIP codes and subdivisions within the MRIS region. SmartCharts Pro™ is a premium subscription service provided by MarketStats by ShowingTime that is currently available as a free benefit for all GCAAR members at [www.getsmartcharts.com](http://www.getsmartcharts.com).