



FOR IMMEDIATE RELEASE

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June 2019 Montgomery County Market Trends Report ***Median sales price reaches 10-year high; active listings decline***

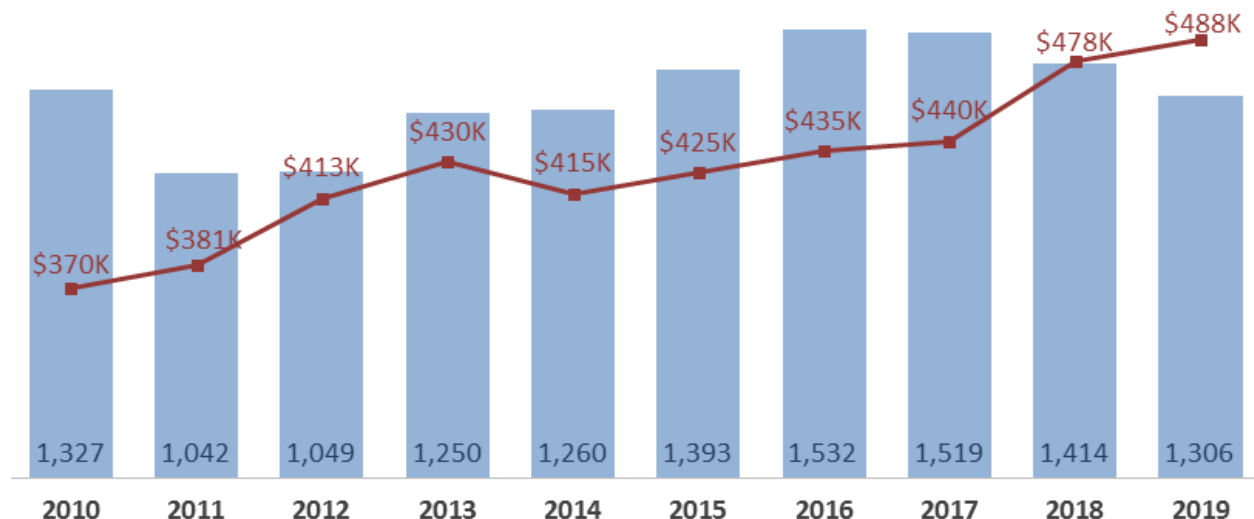
Washington, DC – (July 12, 2019) – The following analysis of the Montgomery County, MD housing market has been prepared for the Greater Capital Area Association of REALTORS® based on analysis of Bright MLS multiple listing data by MarketStats by ShowingTime.

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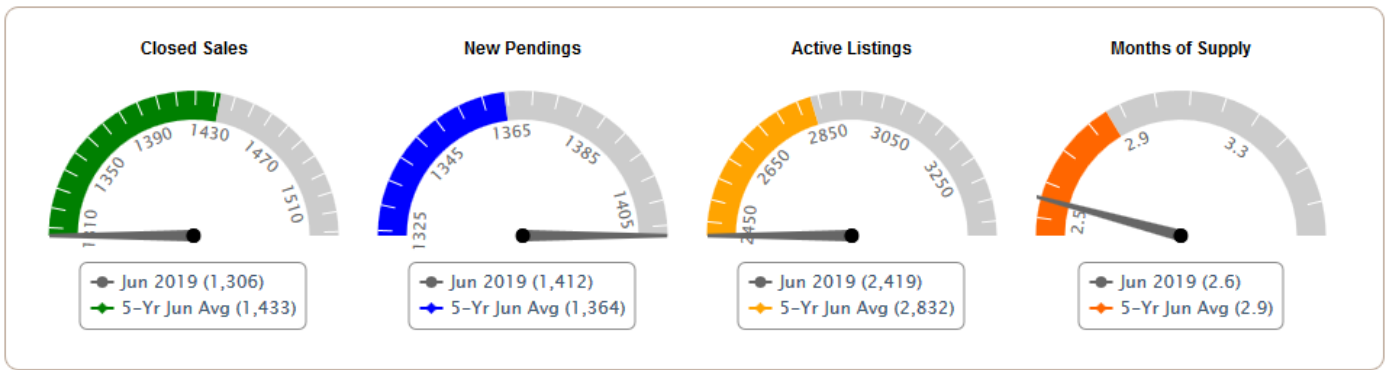
Overview

The \$488,123 median in June was 2.2 percent higher than last June's median of \$477,750 and is the highest June median sales price for the past 10 years. The average sales price in June was \$584,401, a 1.6 percent increase over the June 2018 average of \$575,509. June's tally of 1,306 closed sales fell below last year's level by 7.6 percent and below the five-year June average by 8.8 percent. The 1,412 new pending sales marked a 5.1 percent bump from last June and beat the five-year June average by 3.5 percent, or 48 contracts. There were 1,686 new listings added in June, 2.0 percent fewer than last June's mark. The 2,419 active listings decreased from last June's active listing total of 2,497 (-3.1%). The 2,419 active listings heading into June represent 2.6 months of supply given the average sales pace over the last twelve months, favoring the seller slightly more than the 2.5 months of supply last June. Closed sales declined in all three segments.

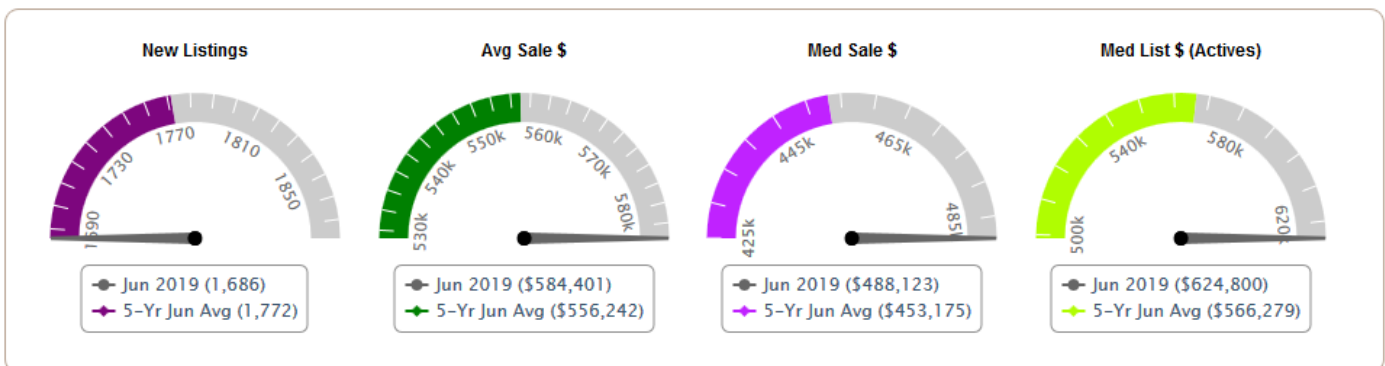
Montgomery County, MD **June home sales and median prices**



Key Trends



- Contract activity.** The 1,412 new pending sales marked a 5.1 percent bump from last June and beat the five-year June average by 3.5 percent, or 48 contracts.
- Closed sales.** June's tally of 1,306 closed sales fell below last year's level by 7.6 percent and below the five-year June average by 8.8 percent.
- Listing activity.** There were 1,686 new listings added in June, 2.0 percent more than last June's mark. The 2,419 active listings decreased from last June's active listing total of 2,497 (-3.1%).
- Prices.** The \$488,123 median in June was 2.2 percent higher than last June's median of \$477,750. The average sales price in June was \$584,401, a 1.6 percent increase over the June 2018 average of \$575,509.
- Price per Square Foot.** The average price per square foot for homes sold in June went down 16.9 percent year-over-year, from \$301 to \$250.
- Sales Price to Original List Price Ratios (SP to OLP).** Sellers received 98.7 percent of original list price on average, up slightly from last June (98.5 percent). Half of June sellers received at least 100.0 percent of their original asking price, nearly the same ratio as in June 2018 (99.9 percent).
- Months of Supply.** The 2,419 active listings heading into June represent 2.6 months of supply given the average sales pace over the last twelve months, favoring the seller slightly more than the 2.5 months of supply last June.



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Analysis by Housing Segment

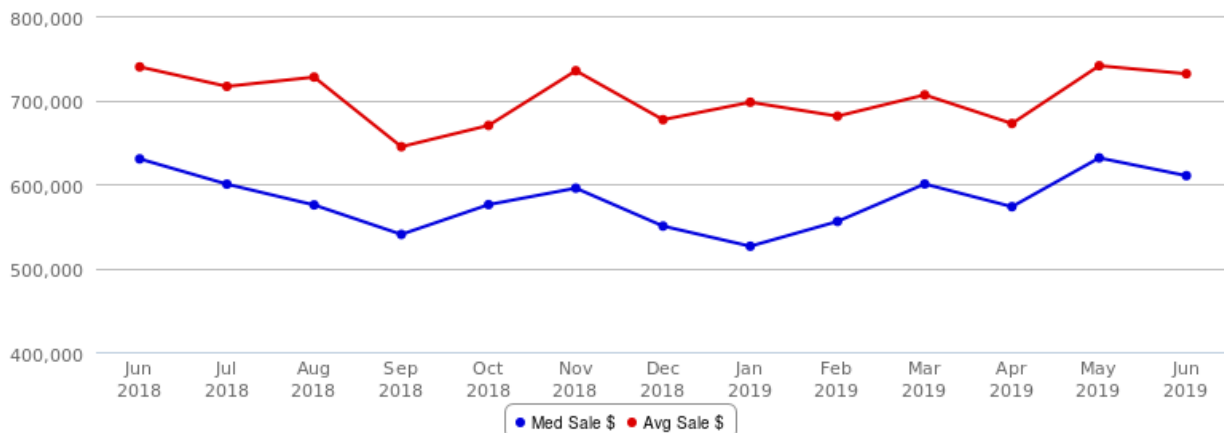
Single-Family Detached

New Listings				New Pendings				Closed Sales			
981				808				814			
↓ -22.3% from May 2019: 1,262		↓ -0.9% from Jun 2018: 990		↓ -12.6% from May 2019: 925		↑ 10.4% from Jun 2018: 732		↑ 6.8% from May 2019: 762		↓ -1.1% from Jun 2018: 823	
YTD	2019	2018	+/-	YTD	2019	2018	+/-	YTD	2019	2018	+/-
	5,583	5,555	0.5%		4,237	4,166	1.7%		3,351	3,438	-2.5%
5-year Jun average: 1,030				5-year Jun average: 759				5-year Jun average: 853			

- There was a 10.4 percent year-over-year increase in June purchase activity with 808 new contracts for detached properties, and a 1.1 percent decrease in closed sales. The 814 sales still beat the five-year June average by 4.6 percent.
- There were 981 new listings added in June, a decrease (-.9%) from the number of detached homes listed last June. At June's end, there were 3.0 percent fewer listings available than last year.
- Based on the average sales pace over the last twelve months, the 1,520 active listings represent 2.9 months of supply, up slightly from last year's 2.8 months.
- The average price per square foot for detached homes was \$261, less than in June 2018 (\$339).
- The median sales price for detached properties in June was \$610,000, marking a decrease from last June's \$629,900 level. June's average sales price was \$731,227, an annual decrease of 1.1 percent.

Pricing Trends | Montgomery County, MD

By Home Type: Detached: All



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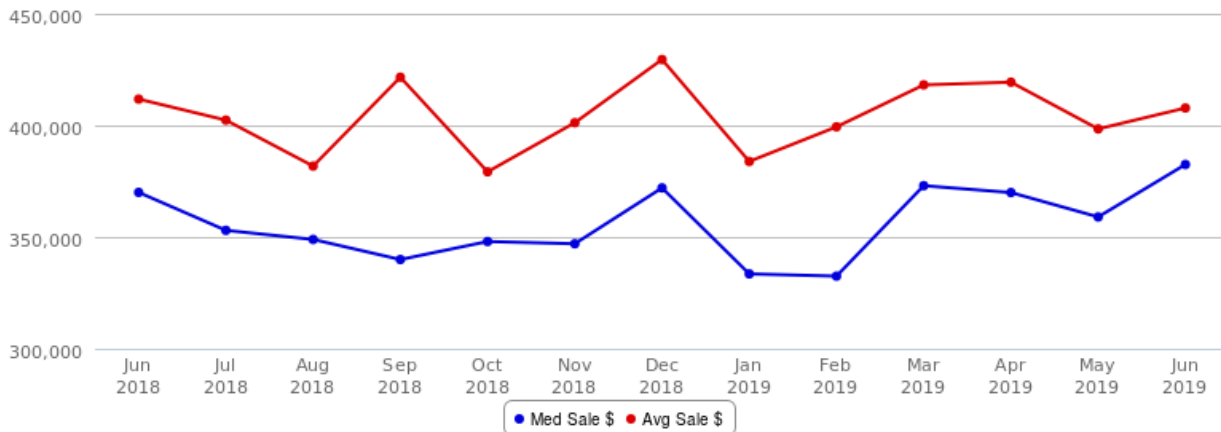
Single-Family Attached (Townhouses)

New Listings				New Pending				Closed Sales			
		379				308				231	
		↑1.3%				↑4.4%				↓-24.3%	
		from Jun 2018: 374				from Jun 2018: 295				from Jun 2018: 305	
		↓-6.2%				↑5.1%				↓-20.3%	
		from May 2019: 404				from May 2019: 293				from May 2019: 290	
YTD	2019	2018	+/-	YTD	2019	2018	+/-	YTD	2019	2018	+/-
	1,952	1,990	-1.9%		1,608	1,660	-3.1%		1,243	1,359	-8.5%
5-year Jun average: 376				5-year Jun average: 296				5-year Jun average: 280			

- June sales increased slightly with 308 new pending sales for townhouses, up 4.4 percent from last June. There were 231 townhouse sales completed in June, 24.3 percent less than last year (-74).
- Townhouse sellers entered the market at a 1.3 percent higher rate than last June, and the 379 new listings added beat the five-year June average by 3 listings. At month's end, there are 37 more townhouse listings than last year.
- The 433 active listings represent 2.1 months of supply based on the average sales pace of the last twelve months, trending towards the buyer's favor from the 1.8 months of supply at this point last year.
- The average price per square foot for townhouses sold in June was \$226, a decrease from last June when townhouses had an average price per square foot of \$262.
- The median sales price for townhouses in June was \$382,500, an increase of \$12,500, or 3.4 percent, versus last June. The average sales price in June was \$407,758, 1.0 percent lower than the \$411,793 average last June.

Pricing Trends | Montgomery County, MD

By Home Type: Attached: TH



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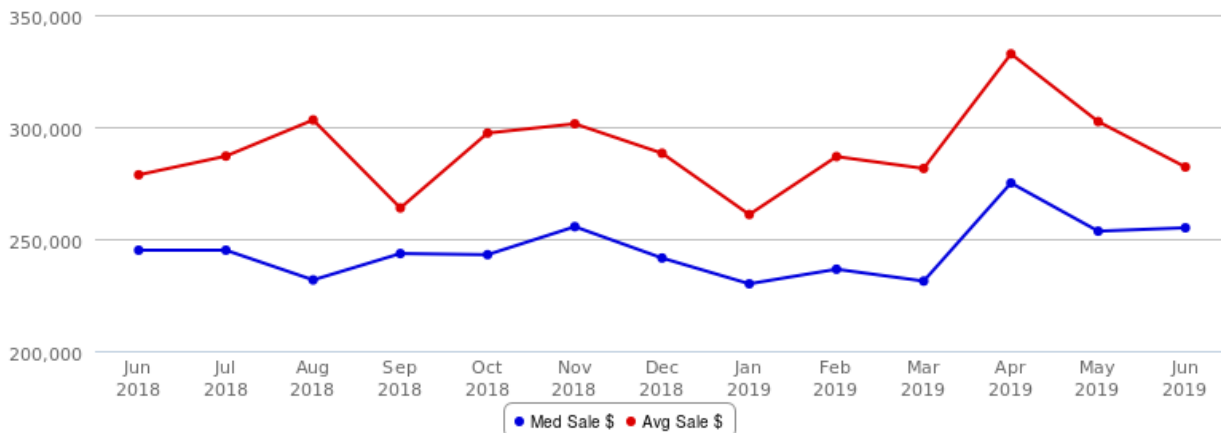
Condos & Co-ops

New Listings				New Pendings				Closed Sales			
326				296				261			
↓ -21.6%		↓ -8.7%		↓ -16.4%		↓ -6.6%		↓ -4.0%		↓ -8.7%	
from May 2019:		from Jun 2018:		from May 2019:		from Jun 2018:		from May 2019:		from Jun 2018:	
416		357		354		317		272		286	
YTD	2019	2018	+/-	YTD	2019	2018	+/-	YTD	2019	2018	+/-
	1,988	2,028	-2.0%		1,700	1,728	-1.6%		1,363	1,449	-5.9%
5-year Jun average: 365				5-year Jun average: 310				5-year Jun average: 299			

- There was a 6.6 percent year-over-year dip in June purchase activity with 296 new contracts for condos and an 8.7 percent decrease in closed sales.
- The 326 new listings added in June decreased from last year's mark by 8.7 percent and the five-year June average by 10.7 percent. At month's end, active condo inventory is now 13.3 percent lower than the same point last year.
- The 462 active listings headed into June represent 2.1 months of supply based on the average sales pace over the last twelve months, down slightly from the 2.2 months of supply available at this point last year.
- The average price per square foot for condos sold in June was \$236, slightly higher than last June's mark of \$233.
- The average sales price for condos in June was \$282,150, representing a 1.3 percent bump compared to last year's average of \$278,643. The median sales price in June was \$255,000, a 4.1 percent increase compared to the \$245,000 from June 2018.

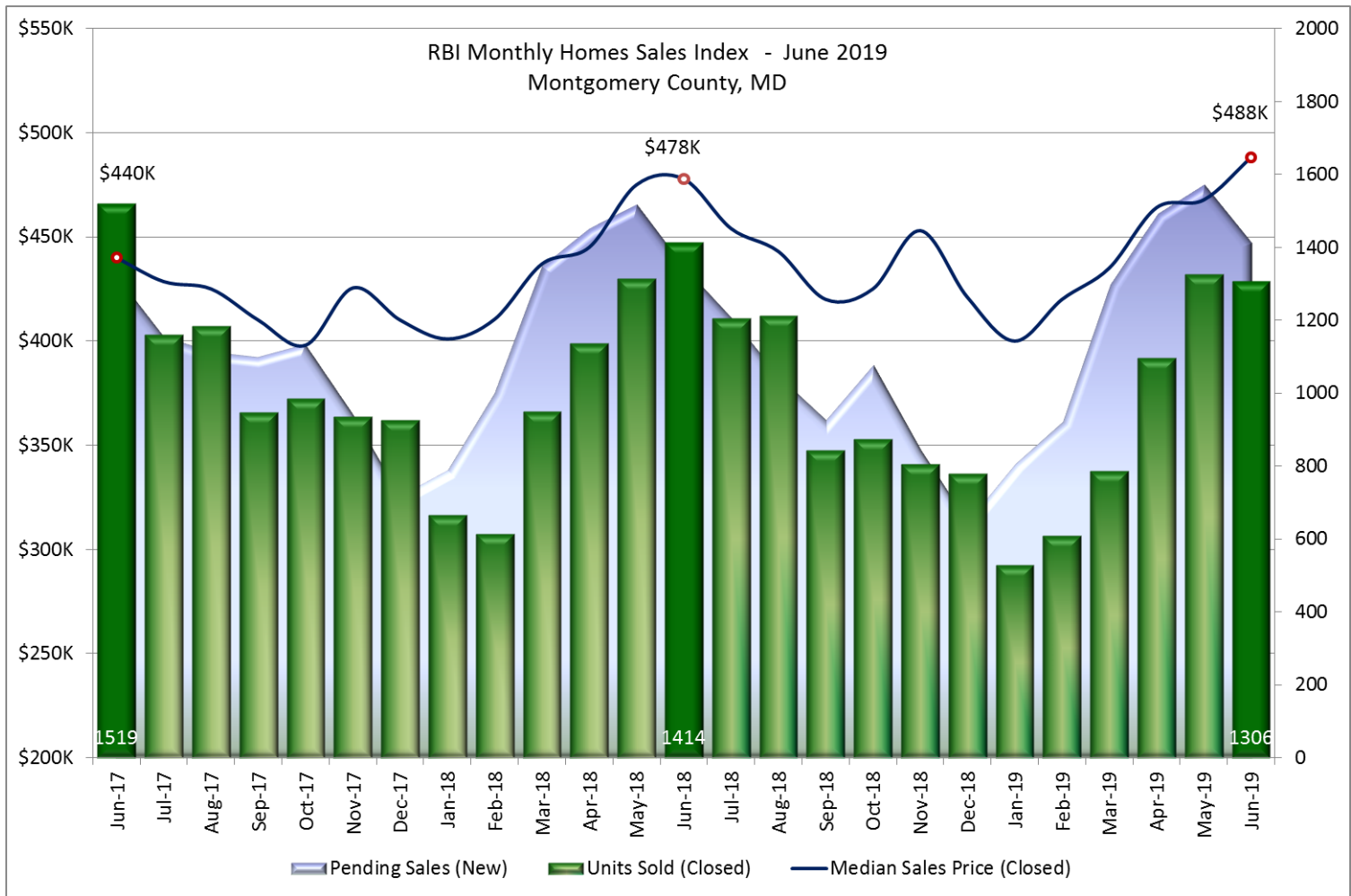
Pricing Trends | Montgomery County, MD

By Home Type: Attached: Condo/Coop



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Monthly Home Sales Index – Montgomery County, MD – June 2019



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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 June 2019. 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 11,000 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 (Bright MLS), offering dynamic charts and analytics for all regions, counties, cities, ZIP codes and subdivisions within the Bright MLS 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.