



FOR IMMEDIATE RELEASE

Contact: Katherine Gordon
 301-590-8760
 Chief Operating Officer
 Greater Capital Area Association of REALTORS® (GCAAR)
 kgordon@gcaar.com

***October 2019 Montgomery County Market Trends Report
 Closed sales and median sales price reach 10-year October high***

Washington, DC – (November 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.

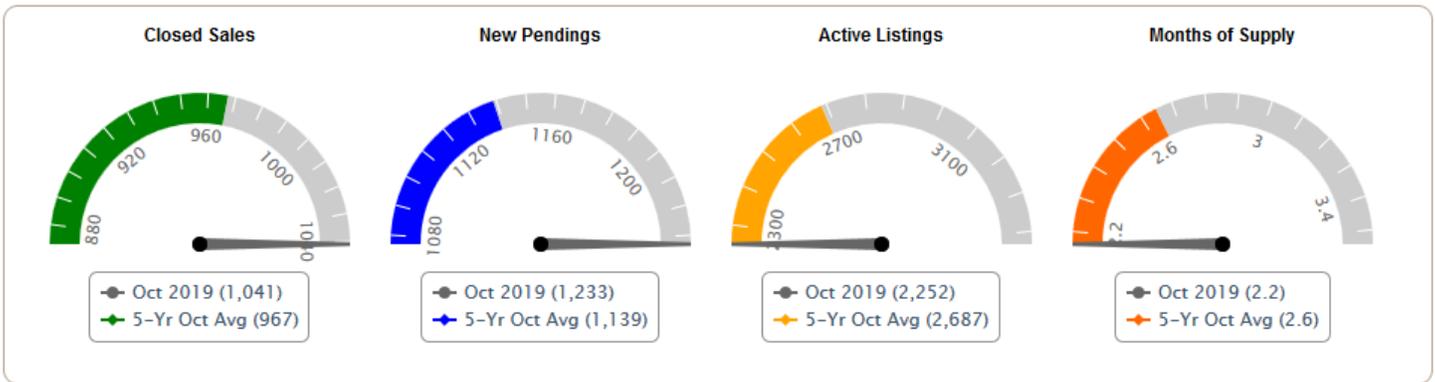
Overview

October’s tally of 1,041 closed sales increased over last year’s level by 19.2 percent and over the five-year October average by 7.6 percent and is the highest October level in the past 10 years. The 1,233 new pending sales marked a 14.5 percent dip from last October and fell below the five-year October average by 8.3 percent, or 94 contracts. There were 1,480 new listings added in October, 5.2 percent more than last October’s mark. The 2,252 active listings decreased from last October’s active listing total of 2,507 (-10.2%). The 2,252 active listings heading into October represent 2.2 months of supply given the average sales pace over the last twelve months, favoring the seller more than the 2.5 months of supply last October. Half of the homes sold in October were on the market 18 days or less, 2 days quicker than the median DOM in October 2018. The \$439,850 median in October was 3.5 percent higher than last October’s median of \$425,000 and is the highest October level in the past 10 years. The average sales price in October was \$548,785, a 7.3 percent increase over the October 2018 average of \$565,618. Closed sales increased in the detached and townhouse segments and decreased slightly in condo/coops.

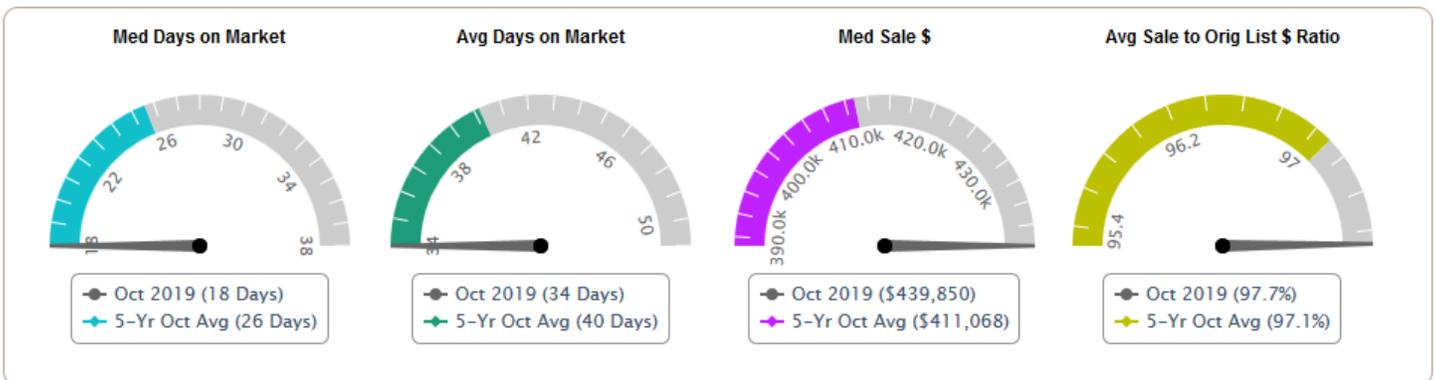
**Montgomery County, MD
 October home sales and median prices**



Key Trends



- Contract activity.** The 1,233 new pending sales marked a 14.5 percent dip from last October and fell below the five-year October average by 8.3 percent, or 94 contracts.
- Closed sales.** October's tally of 1,041 closed sales increased over last year's level by 19.2 percent and over the five-year October average by 7.6 percent and is the highest October level in the past 10 years.
- Listing activity.** There were 1,480 new listings added in October, 5.2 percent more than last October's mark. The 2,252 active listings decreased from last October's active listing total of 2,507 (-10.2%).
- Prices.** The \$439,850 median in October was 3.5 percent higher than last October's median of \$425,000 and is the highest October level in the past 10 years. The average sales price in October was \$548,785, a 7.3 percent increase over the October 2018 average of \$565,618.
- Days-on-Market (DOM).** Half of the homes sold in October were on the market 18 days or less, 2 days quicker than the median DOM in October 2018.
- Sales Price to Original List Price Ratios (SP to OLP).** Sellers received 97.7 percent of original list price on average, up from last October (97.6 percent). Half of October sellers received at least 99.0 percent of their original asking price, up slightly from October 2018 (98.8 percent).
- Months of Supply.** The 2,252 active listings heading into October represent 2.2 months of supply given the average sales pace over the last twelve months, favoring the seller more than the 2.5 months of supply last October.



Analysis by Housing Segment

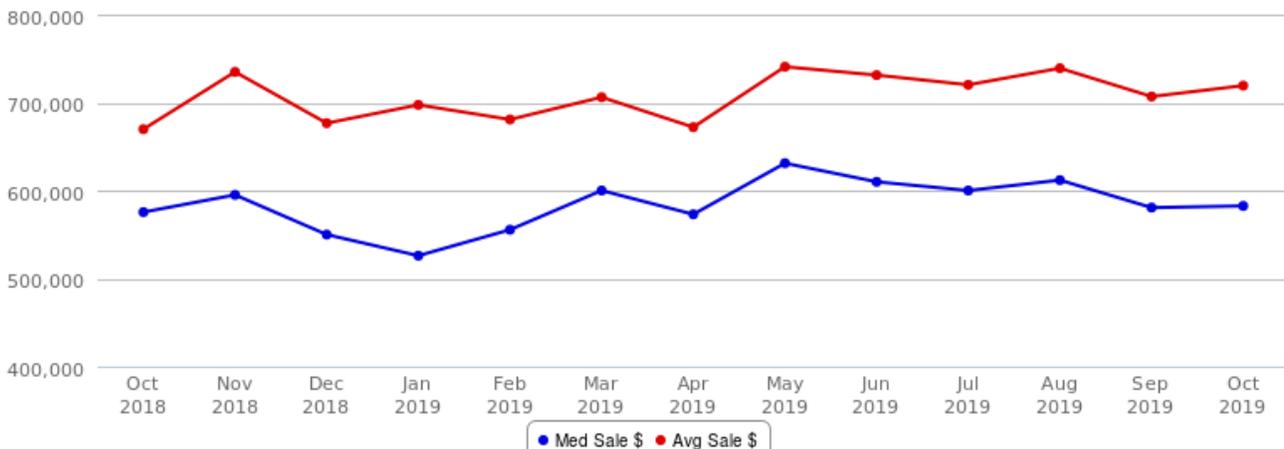
Single Family Detached

New Listings				New Pendings				Closed Sales			
		777				658				568	
		↑1.0%				↑18.8%				↑22.9%	
		from Oct 2018: 769				from Oct 2018: 554				from Oct 2018: 462	
		↓-17.8%				↑8.0%				↑22.2%	
		from Sep 2019: 945				from Sep 2019: 609				from Sep 2019: 465	
YTD	2019	2018	+/-	YTD	2019	2018	+/-	YTD	2019	2018	+/-
	8,707	8,726	-0.2%		6,318	6,436	-1.8%		5,867	5,729	2.4%
5-year Oct average: 773				5-year Oct average: 611				5-year Oct average: 512			

- There was an 18.8 percent year-over-year decrease in October purchase activity with 658 new contracts for detached properties, and a 22.9 percent increase in closed sales. The 568 sales beat the five-year October average by 10.9 percent.
- There were 777 new listings added in October, a slight increase (+1.0%) from the number of detached homes listed last October. At October's end, there were 11.4 percent fewer listings available than last year.
- The average days-on-market (DOM) for detached properties sold in October was 37 days, up slightly from last year's level of 36. Half the detached homes sold were on the market for 19 days or less, 2 days quicker than last October's median DOM of 21.
- Based on the average sales pace over the last twelve months, the 1,358 active listings represent 2.4 months of supply, down from last year's 2.8 months.
- The median sales price for detached properties in October was \$582,500, up just slightly (+1.2%) from last October's level of \$575,500. October's average sales price was \$719,311, an annual increase of 7.4 percent over last year's \$669,779.

Pricing Trends | Montgomery County, MD

By Home Type: Detached: All



© 2019 MarketStats by ShowingTime. Data provided by Bright MLS as of Nov 6, 2019

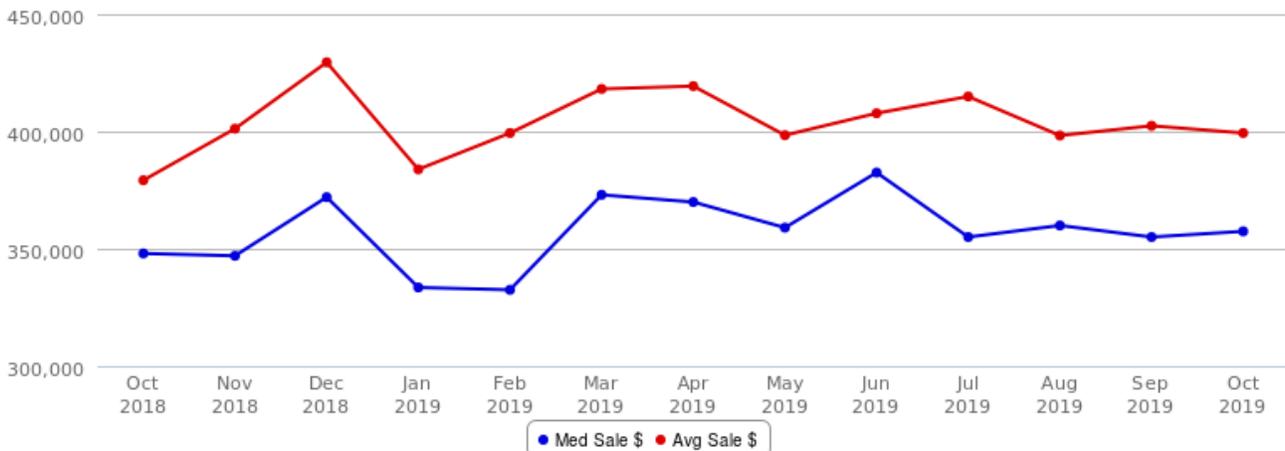
Single Family Attached (Townhouses)

New Listings				New Pending				Closed Sales			
364				295				251			
↑ 16.7%		↑ 17.4%		↑ 13.0%		↑ 24.5%		↑ 8.2%		↑ 37.9%	
from Sep 2019:		from Oct 2018:		from Sep 2019:		from Oct 2018:		from Sep 2019:		from Oct 2018:	
312		310		261		237		232		182	
YTD	2019	2018	+/-	YTD	2019	2018	+/-	YTD	2019	2018	+/-
	3,306	3,247	1.8%		2,521	2,648	-4.8%		2,304	2,335	-1.3%
5-year Oct average: 296				5-year Oct average: 255				5-year Oct average: 220			

- October sales increased to 295 new pending sales for townhouses, up 24.5 percent from last October. There were 251 townhouse sales completed in October, 37.9 percent higher than last year (+69).
- Townhouse sellers entered the market at a 17.4 percent higher rate than last October, and the 364 new listings added beat the five-year October average by 68 listings. At month's end, there are 18 fewer (-4.1%) active townhouse listings than last year.
- The 417 active listings represent 1.8 months of supply based on the average sales pace of the last twelve months, trending slightly further in the seller's favor from the 2.0 months of supply at this point last year.
- The average days-on-market (DOM) for townhouses sold in October was 29 days, a one-day increase from last year. Half of these townhouses were on the market for 17 days or less, the same as last October.
- The median sales price for townhouses in October was \$357,450, an increase of \$9,450, or 2.7 percent, versus last October. The average sales price in October was \$399,380, 5.3 percent higher than the \$379,206 average last October.

Pricing Trends | Montgomery County, MD

By Home Type: Attached: TH



© 2019 MarketStats by ShowingTime. Data provided by Bright MLS as of Nov 6, 2019

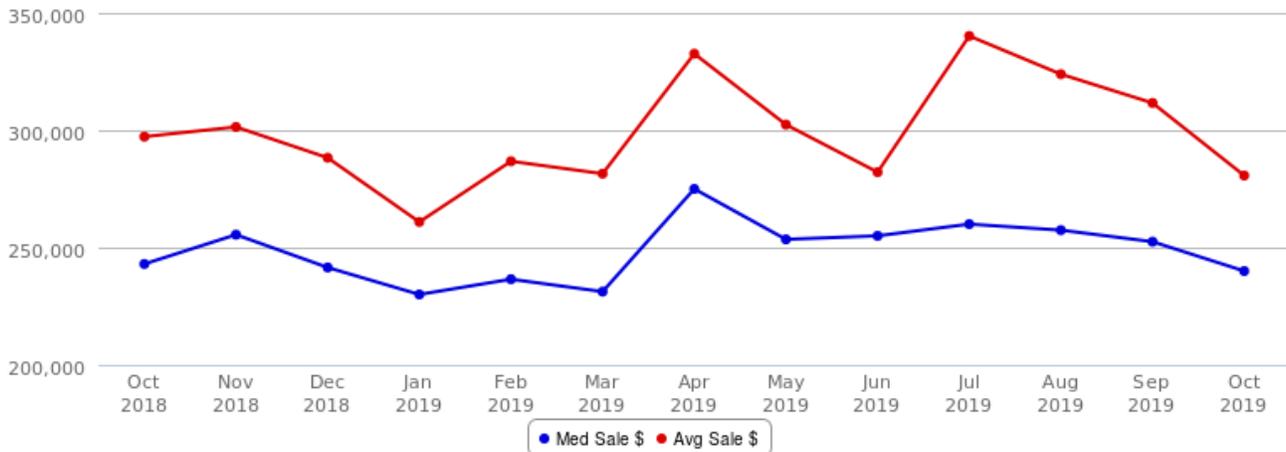
Condos & Co-ops

New Listings				New Pending				Closed Sales			
		339				280				222	
↑ 1.8%		↑ 4.6%		↑ 18.6%		↓ -1.4%		↓ -1.3%		↓ -1.8%	
from Sep 2019:		from Oct 2018:		from Sep 2019:		from Oct 2018:		from Sep 2019:		from Oct 2018:	
333		324		236		284		225		226	
YTD	2019	2018	+/-	YTD	2019	2018	+/-	YTD	2019	2018	+/-
	3,396	3,315	2.4%		2,643	2,793	-5.4%		2,486	2,473	0.5%
5-year Oct average: 318				5-year Oct average: 272				5-year Oct average: 235			

- There was a 1.4 percent year-over-year dip in October purchase activity with 280 new contracts for condos and a 1.8 percent decrease in closed sales.
- The 339 new listings added in October increased from last year's mark by 4.6 percent and the five-year October average by 6.6 percent. At month's end, active condo inventory is now 10.7 percent lower than the same point last year.
- The 477 active listings headed into October represent 2.0 months of supply based on the average sales pace over the last twelve months, down from the 2.2 months of supply available at this point last year.
- The average days-on-market (DOM) for condos sold in October was 32 days, 7 days less than in October 2018. Half of these condos were on the market for 19 days or more, a quicker pace than last October's median DOM of 23.
- The average sales price for condos in October was \$280,734, representing a 5.6 percent drop compared to last year's average of \$297,269. The median sales price in October was \$240,000, a 1.2 percent decrease compared to the \$243,000 from October 2018.

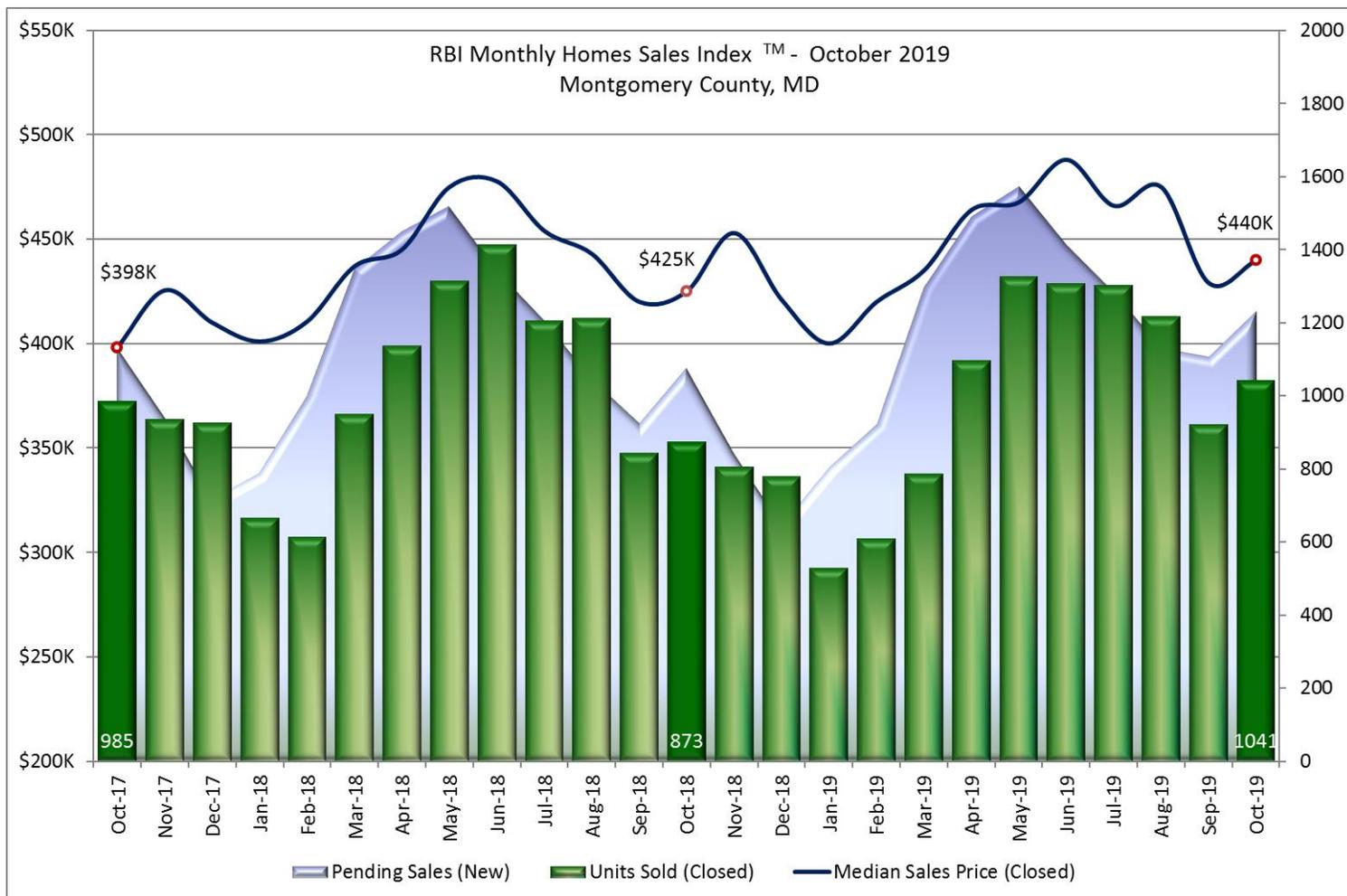
Pricing Trends | Montgomery County, MD

By Home Type: Attached: Condo/Coop



© 2019 MarketStats by ShowingTime. Data provided by Bright MLS as of Nov 6, 2019

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



©2019 MarketStats by ShowingTime. All Rights Reserved. Data Source: Bright MLS. Statistics calculated 11/6/19

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 October 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.