



FOR IMMEDIATE RELEASE

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April 2019 Montgomery County Market Trends Report
Median sales price up 4.3 percent over last April

Washington, DC – (May 15, 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.

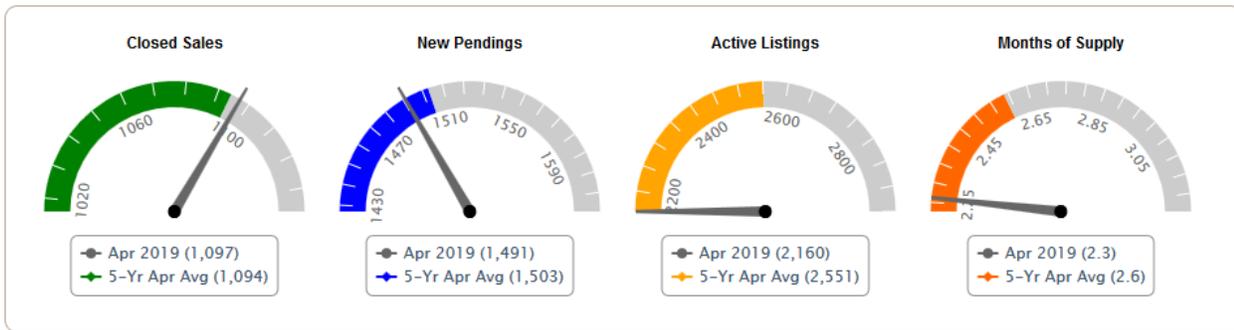
Overview

The \$464,000 median in April was 4.3 percent higher than last April’s median of \$445,000. The average sales price in April was \$544,407, a .2 percent increase over the April 2018 average of \$543,558. April’s tally of 1,097 closed sales fell below last year’s level by 3.5 percent and beat the five-year April average by .3 percent (three sales). The 1,491 new pending sales marked a 2.8 percent rise from last April and fell below the five-year April average by .8 percent, or 12 contracts. The 2,160 active listings decreased from last April’s active listing total of 2,276 (-5.1%). The 2,160 active listings heading into April represent 2.3 months of supply given the average sales pace over the last twelve months, favoring the seller and matching months of supply last April. Closed sales increased in the detached segment and declined in townhouse and condo/coop segments.

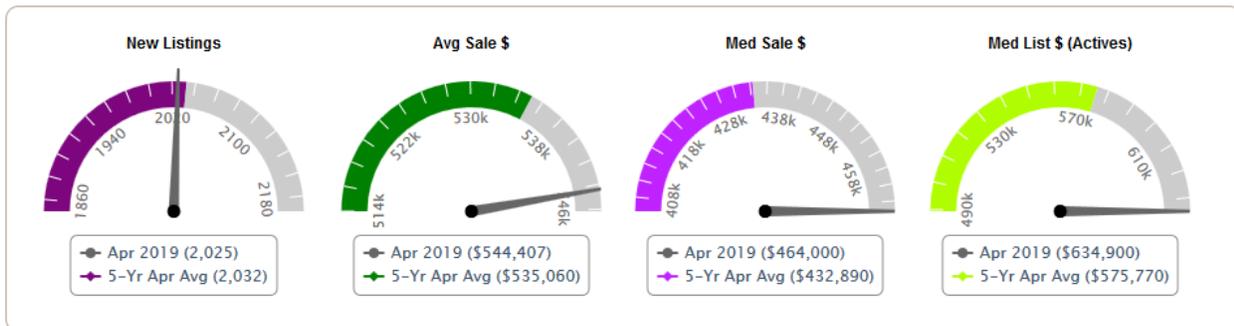
Montgomery County, MD
April home sales and median prices



Key Trends



- Contract activity.** The 1,491 new pending sales marked a 2.8 percent rise from last April and fell below the five-year April average by .8 percent, or 12 contracts.
- Closed sales.** April's tally of 1,097 closed sales fell below last year's level by 3.5 percent and beat the five-year April average by .3 percent.
- Listing activity.** There were 2,025 new listings added in April, 2.5 percent more than last April's mark. The 2,160 active listings decreased from last April's active listing total of 2,276 (-5.1%).
- Prices.** The \$464,000 median in April was 4.3 percent higher than last April's median of \$445,000. The average sales price in April was \$544,407, a .2 percent increase over the April 2018 average of \$543,558.
- Price per Square Foot.** The average price per square foot for homes sold in April went down 14.3 percent year-over-year, from \$294 to \$252.
- Sales Price to Original List Price Ratios (SP to OLP).** Sellers received 98.7 percent of original list price on average, the same as last April. Half of April sellers received at least 100.0 percent of their original asking price, the same ratio as in April 2018.
- Months of Supply.** The 2,160 active listings heading into April represent 2.3 months of supply given the average sales pace over the last twelve months, favoring the seller and matching months of supply last April.



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Analysis by Housing Segment

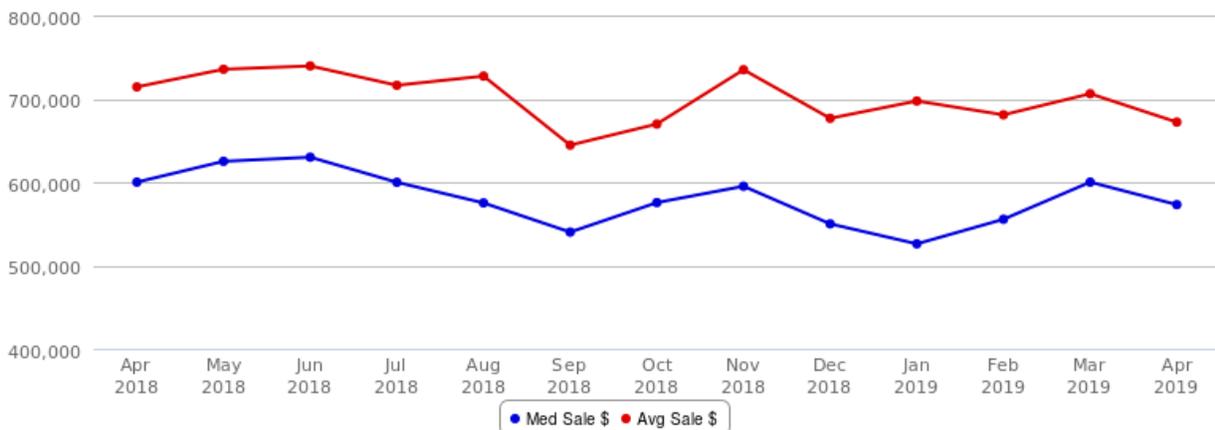
Single-Family Detached

New Listings				New Pendings				Closed Sales			
		1,253				861				626	
		↑20.0%				↑18.8%				↑54.2%	
		↑4.7%				↑4.6%				↑4.2%	
		from Mar 2019:				from Mar 2019:				from Mar 2019:	
		1,044				725				406	
		from Apr 2018:				from Apr 2018:				from Apr 2018:	
		1,197				823				601	
YTD	2019	2018	+/-	YTD	2019	2018	+/-	YTD	2019	2018	+/-
	3,343	3,398	-1.6%		2,491	2,511	-0.8%		1,715	1,808	-5.1%
5-year Apr average: 1,247				5-year Apr average: 868				5-year Apr average: 609			

- There was a 4.6 percent year-over-year increase in April purchase activity with 861 new contracts for detached properties, and a 4.2 percent increase in closed sales. The 626 sales still beat the five-year April average by 2.8 percent.
- There were 1,253 new listings added in April, an increase (+4.7%) from the number of detached homes listed last April. At April's end, there were 2.5 percent fewer listings available than last year.
- Based on the average sales pace over the last twelve months, the 1,389 active listings represent 2.7 months of supply, up slightly from last year's 2.6 months.
- The average price per square foot for detached homes was \$260, less than in April 2018 (\$332).
- The median sales price for detached properties in April was \$573,000, marking an increase from last April's \$600,000 level. April's average sales price was \$671,949, an annual decrease of 5.9 percent.

Pricing Trends | Montgomery County, MD

By Home Type: Detached: All



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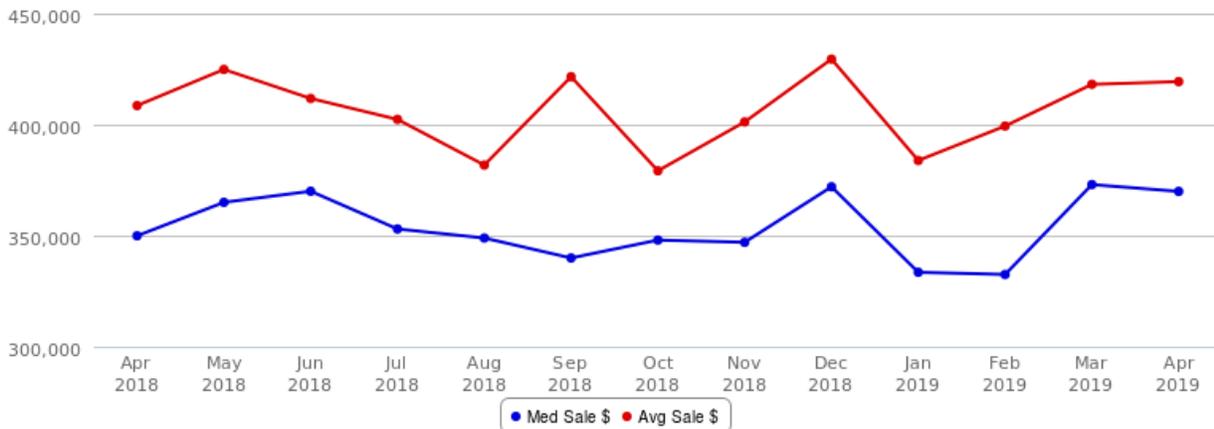
Single-Family Attached (Townhouses)

New Listings				New Pending				Closed Sales			
379				327				227			
↑ 7.7%		↓ -4.3%		↑ 18.5%		↑ 0.3%		↑ 29.7%		↓ -10.3%	
from Mar 2019:		from Apr 2018:		from Mar 2019:		from Apr 2018:		from Mar 2019:		from Apr 2018:	
352		396		276		326		175		253	
YTD	2019	2018	+/-	YTD	2019	2018	+/-	YTD	2019	2018	+/-
	1,171	1,226	-4.5%		1,001	1,029	-2.7%		680	767	-11.3%
5-year Apr average: 392				5-year Apr average: 327				5-year Apr average: 238			

- April sales increased slightly with 327 new pending sales for townhouses, up .3 percent from last April. There were 227 townhouse sales completed in April, 10.3 percent less than last year (-26).
- Townhouse sellers entered the market at a 4.3 percent lower rate than last April, and the 379 new listings added fell below the five-year April average by 13 listings. At month's end, there are 11 less townhouse listings than last year.
- The 333 active listings represent 1.6 months of supply based on the average sales pace of the last twelve months, trending slightly in the buyer's favor from the 1.5 months of supply at this point last year.
- The average price per square foot for townhouses sold in April was \$227, a decrease from last April when townhouses had an average price per square foot of \$258.
- The median sales price for townhouses in April was \$369,950, an increase of \$20,050, or 5.7 percent, versus last April. The average sales price in April was \$419,392, 2.7 percent lower than the \$408,536 average last April.

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By Home Type: Attached: TH



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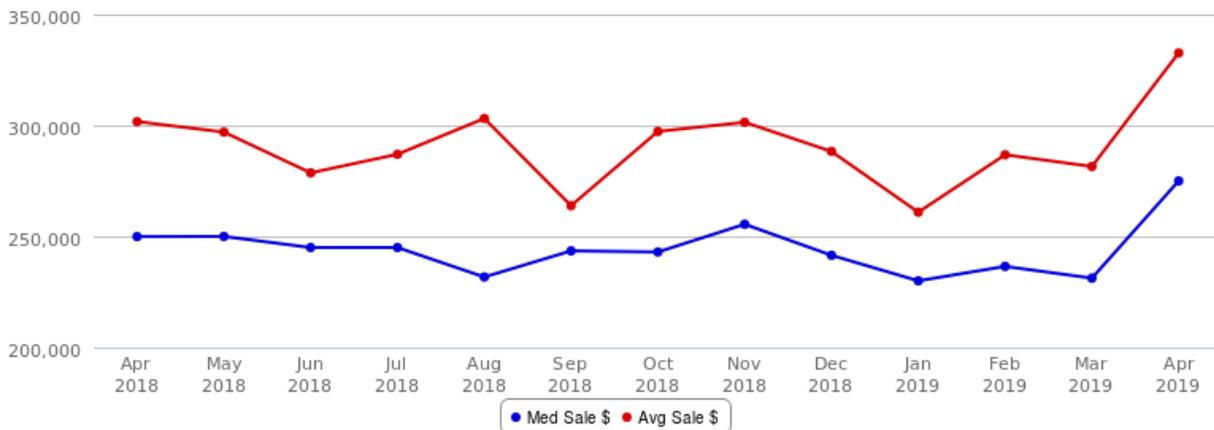
Condos & Co-ops

New Listings				New Pending				Closed Sales			
		391				302				244	
↑ 11.4%		↑ 2.4%		↑ 2.0%		↔ 0.0%		↑ 19.0%		↓ -13.8%	
from Mar 2019:		from Apr 2018:		from Mar 2019:		from Apr 2018:		from Mar 2019:		from Apr 2018:	
351		382		296		302		205		283	
YTD	2019	2018	+/-	YTD	2019	2018	+/-	YTD	2019	2018	+/-
	1,244	1,290	-3.6%		1,046	1,096	-4.6%		800	871	-8.2%
5-year Apr average: 393				5-year Apr average: 308				5-year Apr average: 247			

- There was zero change in April purchase activity with 302 new contracts for condos and a 13.8 percent decrease in closed sales.
- The 391 new listings added in April increased from last year's mark by 2.4 percent and fell just below the five-year April average by .5 percent (2 listings). At month's end, active condo inventory is now 13.6 percent lower than the same point last year.
- The 437 active listings headed into April represent 2.0 months of supply based on the average sales pace over the last twelve months, down slightly from the 2.1 months of supply available at this point last year.
- The average price per square foot for condos sold in April was \$255, higher than last April's mark of \$246.
- The average sales price for condos in April was \$332,638, representing a 10.3 percent increase compared to last year's average of \$301,713. The median sales price in April was \$275,000, a 10.0 percent increase compared to the \$249,900 from April 2018.

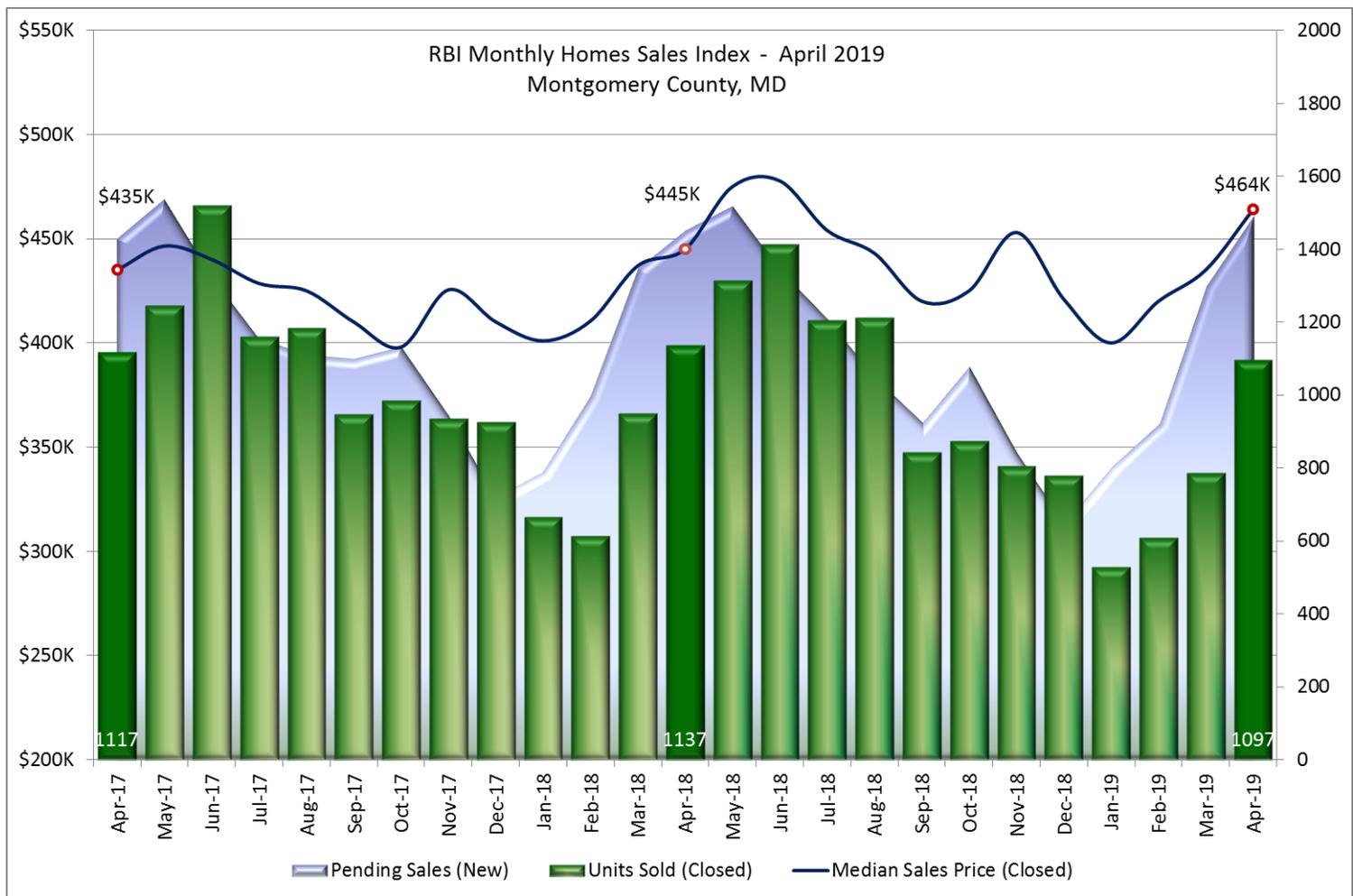
Pricing Trends | Montgomery County, MD

By Home Type: Attached: Condo/Coop



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Monthly Home Sales Index – Montgomery County, MD – April 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 April 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.