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Contact: Bobette Banks  
 301-590-8764  
 Director of Communications  
 Greater Capital Area Association of REALTORS®  
 bbanks@gcaar.com

***December 2018 Montgomery County Market Trends Report***  
***Median sales rise slightly from 2017; Active listings increase 5.1 percent***

**Washington, DC – (January 10, 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.

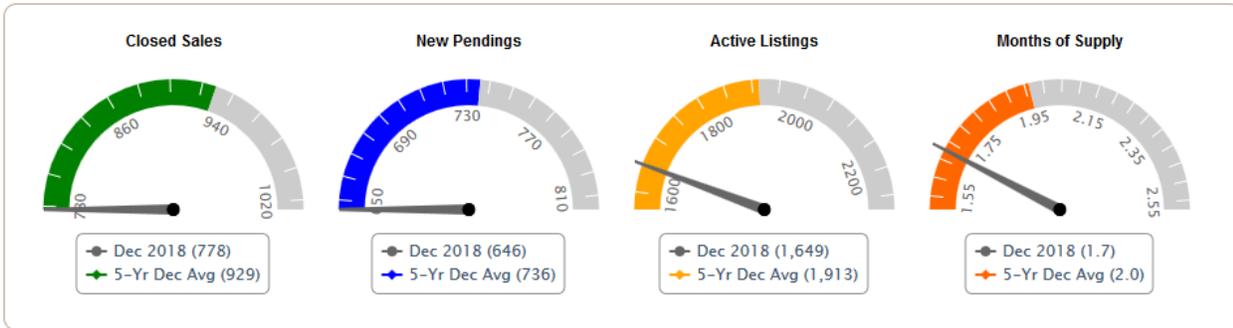
**Overview**

December’s tally of 778 closed sales fell below last year’s level by 16.0 percent and below the five-year December average by 16.2 percent. The 12,312 cumulative year-to-date sales are 4.3 percent less than the number sold through December of last year. The 646 new pending sales marked a 9.9 percent dip from last December and fell below the five-year December average by 12.2 percent, or 90 contracts. There were 534 new listings added in December, 4.1 percent less than last December’s mark. The 1,649 active listings increased from last December’s active listing total of 1,569 (+5.1%). The 1,649 active listings heading into December represent 1.7 months of supply given the average sales pace over the last twelve months, favoring the seller slightly more than the 1.5 months of supply last December. The \$421,000 median in December was 2.7 percent higher than last December’s median of \$410,056. The average sales price in December was \$521,963, a .5 percent increase over the December 2017 average of \$519,650. Closed sales declined in all three segments.

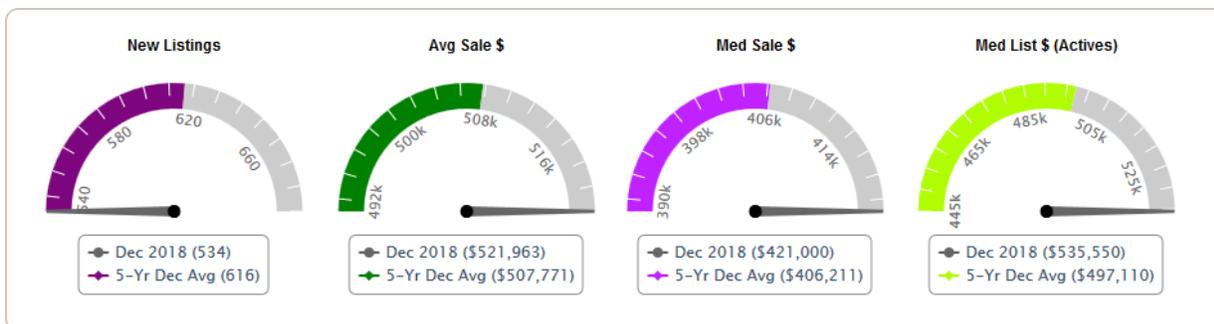
**Montgomery County, MD**  
**December home sales and median prices**



## Key Trends



- Contract activity.** The 646 new pending sales marked a 9.9 percent dip from last December and fell below the five-year December average by 12.2 percent, or 90 contracts.
- Closed sales.** December's tally of 778 closed sales fell below last year's level by 16.0 percent and below the five-year December average by 16.2 percent. The 12,312 cumulative year-to-date sales are 4.3 percent less than the number sold through December of last year.
- Listing activity.** There were 534 new listings added in December, 4.1 percent less than last December's mark. The 1,649 active listings increased from last December's active listing total of 1,569 (+5.1%).
- Prices.** The \$421,000 median in December was 2.7 percent higher than last December's median of \$410,056. The average sales price in December was \$521,963, a .5 percent increase over the December 2017 average of \$519,650.
- Price per Square Foot.** The average price per square foot for homes sold in December went down 18.5 percent year-over-year, from \$292 to \$238.
- Sales Price to Original List Price Ratios (SP to OLP).** Sellers received 96.4 percent of original list price on average, slightly down from last December (96.9 percent). Half of December sellers received at least 97.8 percent of their original asking price, nearly the same ratio as in December 2017 (97.7 percent).
- Months of Supply.** The 1,649 active listings heading into December represent 1.7 months of supply given the average sales pace over the last twelve months, favoring the seller slightly more than the 1.5 months of supply last December.



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## Analysis by Housing Segment

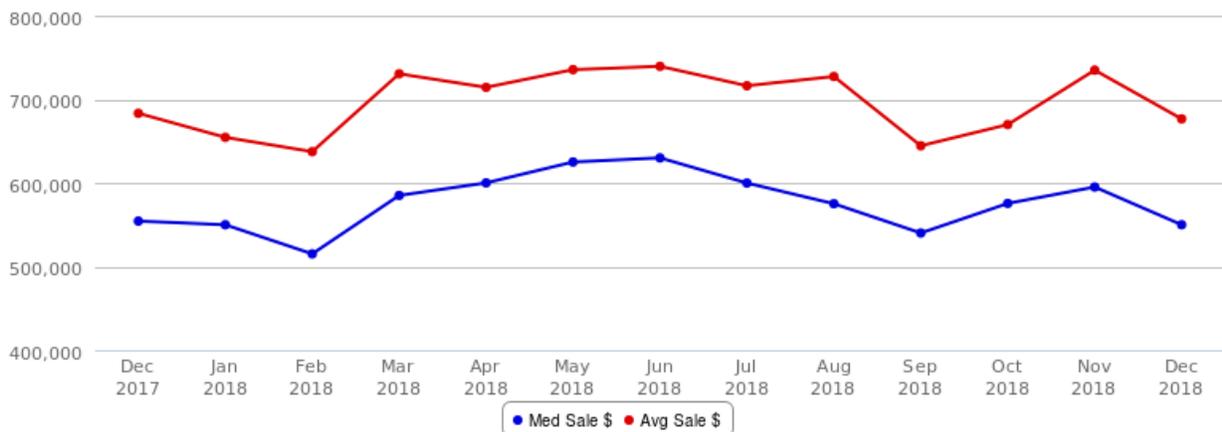
### Single-Family Detached

New Listings				New Pendings				Closed Sales			
<b>281</b>				<b>333</b>				<b>399</b>			
<b>-44.6%</b> from Nov 2018: 507		<b>+8.9%</b> from Dec 2017: 258		<b>-25.2%</b> from Nov 2018: 445		<b>-3.8%</b> from Dec 2017: 346		<b>-11.5%</b> from Nov 2018: 451		<b>-16.9%</b> from Dec 2017: 480	
YTD	2018	2017	+/-	YTD	2018	2017	+/-	YTD	2018	2017	+/-
	<b>9,515</b>	9,550	-0.4%		<b>7,241</b>	7,559	-4.2%		<b>6,677</b>	7,022	-4.9%
5-year Dec average: <b>316</b>				5-year Dec average: <b>373</b>				5-year Dec average: <b>506</b>			

- There was a 3.8 percent year-over-year decrease in December purchase activity with 333 new contracts for detached properties, and a 16.9 percent decrease in closed sales. The 399 sales fell below the five-year December average by 21.1 percent.
- There were 281 new listings added in December, an increase (+8.9%) from the number of detached homes listed last December. At December's end, there were 11.1 percent more listings available than last year.
- Based on the average sales pace over the last twelve months, the 971 active listings represent 1.8 months of supply, up slightly from last year's 1.5 months.
- The average price per square foot for detached homes was \$255, less than in December 2017 (\$332).
- The median sales price for detached properties in December was \$550,000, marking a decrease from last December's \$554,375 level. December's average sales price was \$676,661, an annual decrease of 1.0 percent.

#### Pricing Trends | Montgomery County, MD

By Home Type: Detached: All



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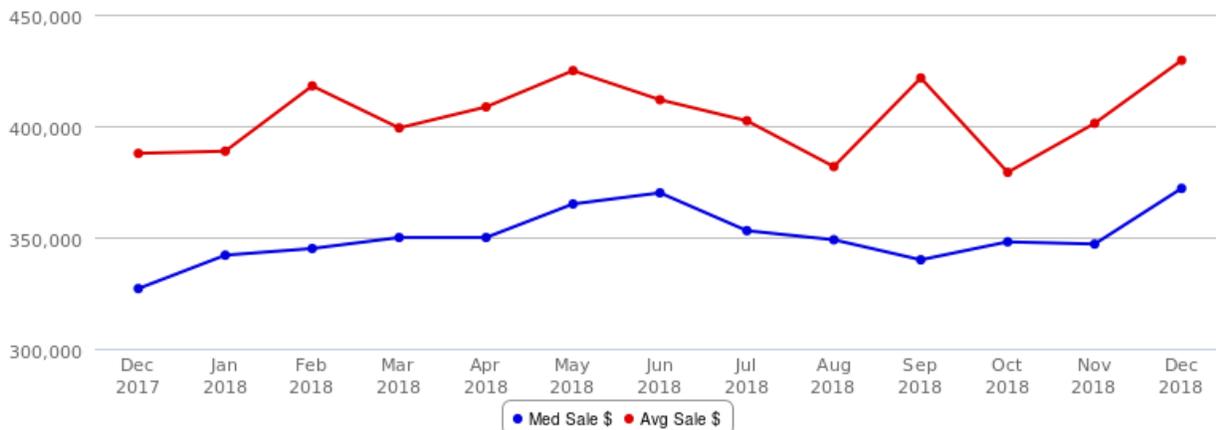
## Single-Family Attached (Townhouses)

New Listings				New Pending				Closed Sales			
		<b>122</b>				<b>151</b>				<b>190</b>	
		↓ -42.7%				↓ -26.3%				↑ 10.5%	
		↓ -10.3%				↓ -12.2%				↓ -6.9%	
		from Nov 2018:				from Nov 2018:				from Nov 2018:	
		<b>213</b>				<b>205</b>				<b>172</b>	
		from Dec 2017:				from Dec 2017:				from Dec 2017:	
		<b>136</b>				<b>172</b>				<b>204</b>	
YTD	2018	2017	+/-	YTD	2018	2017	+/-	YTD	2018	2017	+/-
	<b>3,577</b>	<b>3,588</b>	-0.3%		<b>3,009</b>	<b>3,112</b>	-3.3%		<b>2,741</b>	<b>2,806</b>	-2.3%
5-year Dec average: <b>144</b>				5-year Dec average: <b>172</b>				5-year Dec average: <b>213</b>			

- December sales decreased with 151 new pending sales for townhouses, down 12.2 percent from last December. There were 190 townhouse sales completed in December, 6.9 percent less than last year (-14).
- Townhouse sellers entered the market at a 10.3 percent lower rate than last December, and the 122 new listings added fell below the five-year December average by 22 listings. At month's end, there are 36 more townhouse listings than last year.
- The 304 active listings represent 1.4 months of supply based on the average sales pace of the last twelve months, trending slightly out of the seller's favor from the 1.2 months of supply at this point last year.
- The average price per square foot for townhouses sold in December was \$216, a decrease from last December when townhouses had an average price per square foot of \$248.
- The median sales price for townhouses in December was \$372,000, an increase of \$45,000, or 13.8 percent, versus last December. The average sales price in December was \$429,521, 10.8 percent higher than the \$387,715 average last December.

### Pricing Trends | Montgomery County, MD

By Home Type: Attached: TH



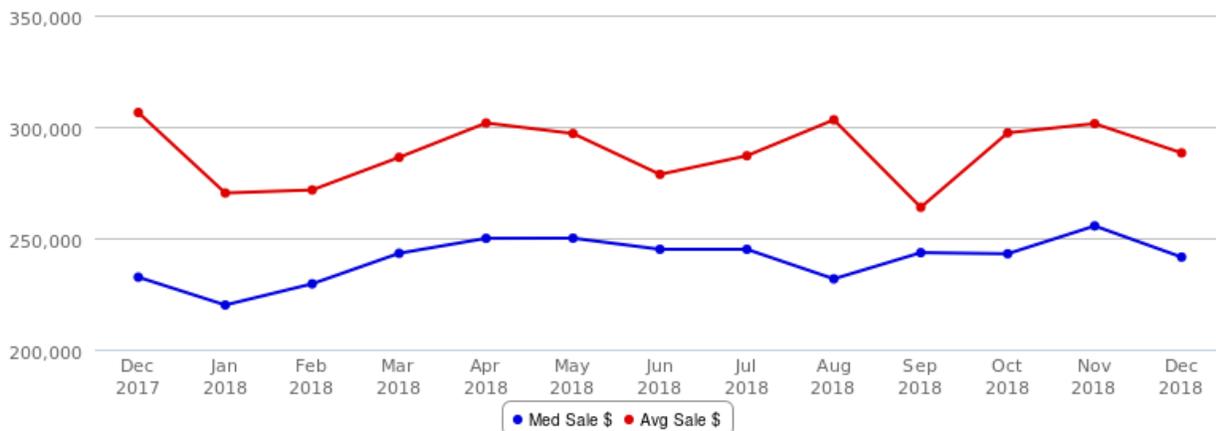
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## Condos & Co-ops

New Listings				New Pending				Closed Sales			
<b>129</b>				<b>161</b>				<b>189</b>			
↓ -31.7%		↓ -20.9%		↓ -16.1%		↓ -19.1%		↑ 3.8%		↓ -21.9%	
from Nov 2018:		from Dec 2017:		from Nov 2018:		from Dec 2017:		from Nov 2018:		from Dec 2017:	
<b>189</b>		<b>163</b>		<b>192</b>		<b>199</b>		<b>182</b>		<b>242</b>	
YTD	2018	2017	+/-	YTD	2018	2017	+/-	YTD	2018	2017	+/-
	<b>3,639</b>	<b>3,858</b>	-5.7%		<b>3,149</b>	<b>3,347</b>	-5.9%		<b>2,886</b>	<b>3,040</b>	-5.1%
5-year Dec average: <b>156</b>				5-year Dec average: <b>191</b>				5-year Dec average: <b>210</b>			

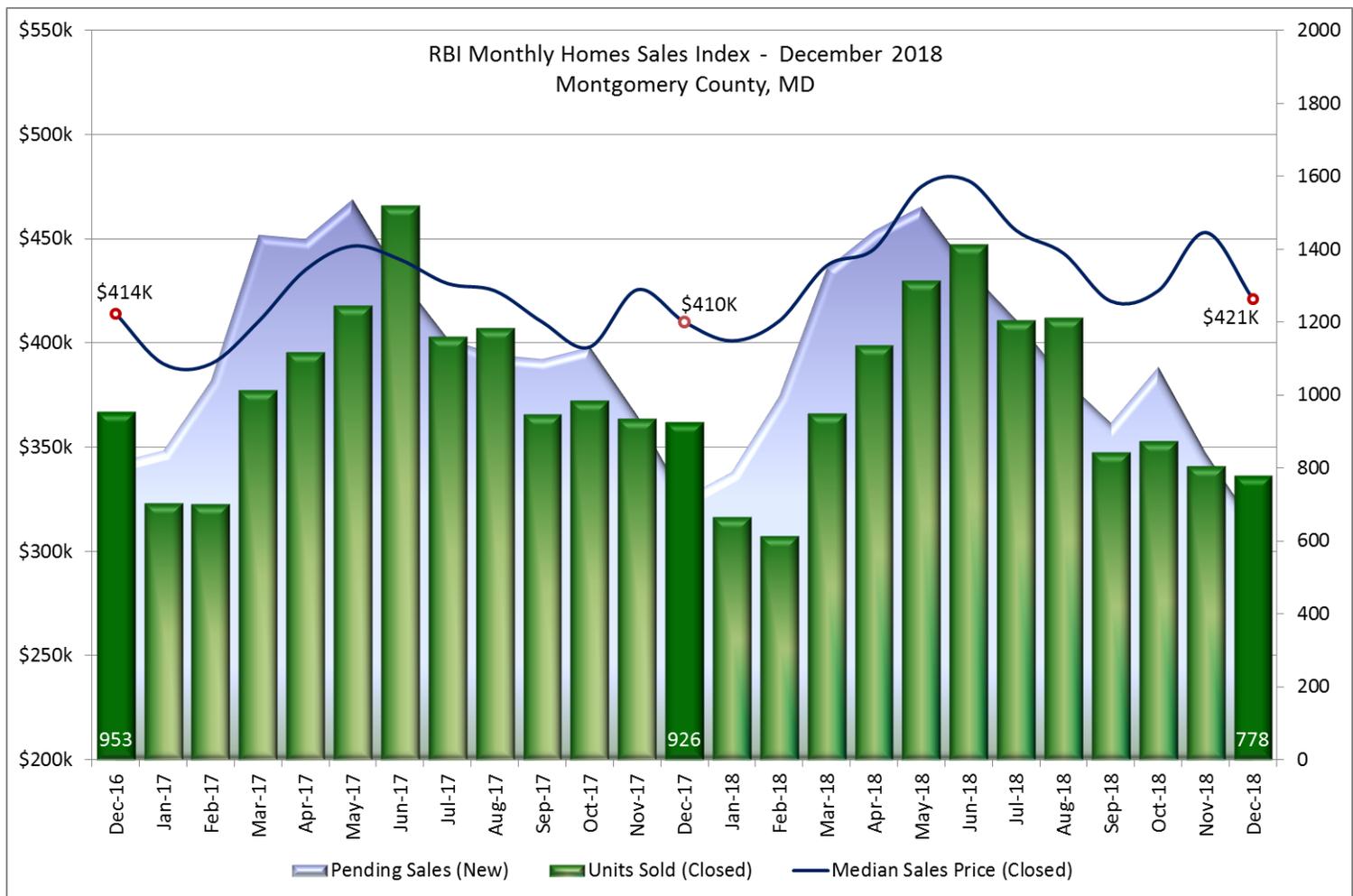
- There was a 19.1 percent year-over-year dip in December purchase activity with 161 new contracts for condos and a 21.9 percent decrease in closed sales.
- The 129 new listings added in December decreased from last year's mark by 20.9 percent and the five-year December average by 17.4 percent. At month's end, active condo inventory is now 17.3 percent lower than the same point last year.
- The 371 active listings headed into December represent 1.6 months of supply based on the average sales pace over the last twelve months, down slightly from the 1.8 months of supply available at this point last year.
- The average price per square foot for condos sold in December was \$225, lower than last December's mark of \$249.
- The average sales price for condos in December was \$288,308, representing a 5.9 percent drop compared to last year's average of \$306,442. The median sales price in December was \$241,500, a 3.9 percent increase compared to the \$232,500 from December 2017.

**Pricing Trends | Montgomery County, MD**  
By Home Type: Attached: Condo/Coop



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## Monthly Home Sales Index – Montgomery County, MD – December 2018



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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 December 2018. 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 (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).