



FOR IMMEDIATE RELEASE

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

January 2019 Montgomery County Market Trends Report Average sales and new listings increase; closed sales decline

Washington, DC – (February 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.

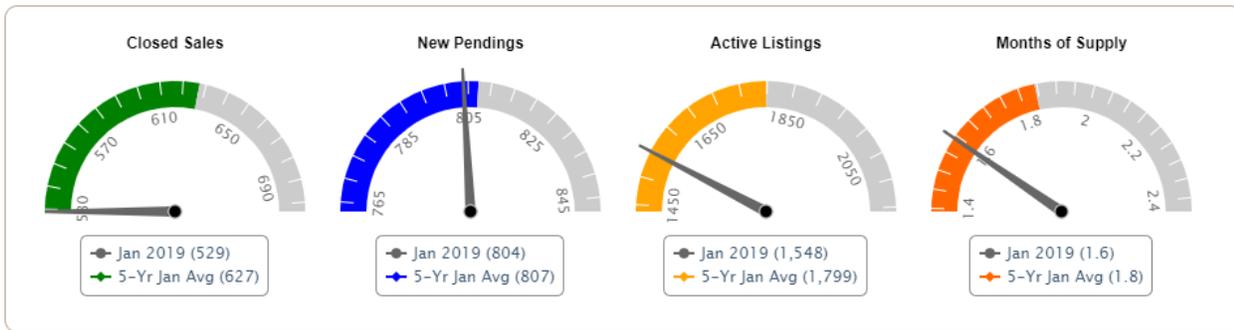
Overview

January's tally of 529 closed sales fell below last year's level by 20.5 percent and below the five-year January average by 15.7 percent. The 804 new pending sales marked a 2.0 percent bump from last January and fell below the five-year January average by .4 percent, or three contracts. There were 967 new listings added in January, 9.1 percent more than last January's mark. The 1,548 active listings increased from last January's active listing total of 1,438 (+7.6%). The 1,548 active listings heading into January represent 1.6 months of supply given the average sales pace over the last twelve months, favoring the seller slightly less than the 1.4 months of supply last January. The \$400,000 median in January was .2 percent lower than last January's median of \$401,000. The average sales price in January was \$515,679, a 4.1 percent increase over the January 2018 average of \$495,502. Closed sales declined in all three segments.

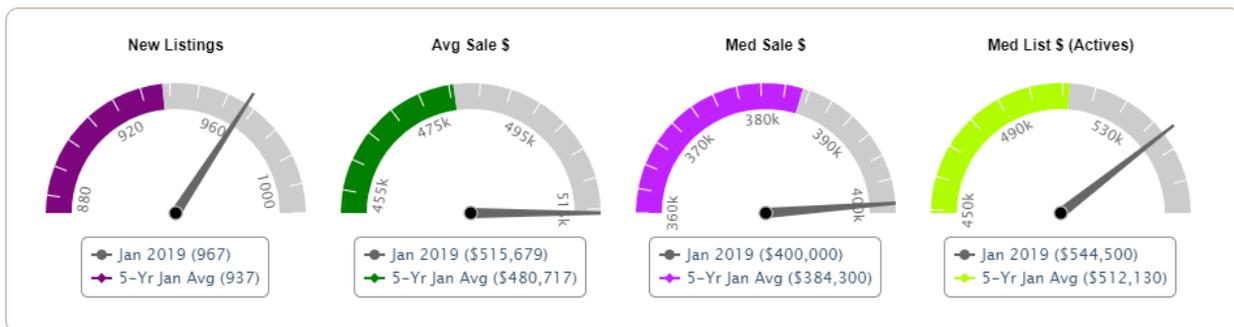
Montgomery County, MD
January home sales and median prices



Key Trends



- Contract activity.** The 804 new pending sales marked a 2.0 percent bump from last January and fell below the five-year January average by .4 percent, or three contracts.
- Closed sales.** January's tally of 529 closed sales fell below last year's level by 20.5 percent and below the five-year January average by 15.7 percent.
- Listing activity.** There were 967 new listings added in January, 9.1 percent more than last January's mark. The 1,548 active listings increased from last January's active listing total of 1,438 (+7.6%).
- Prices.** The \$400,000 median in January was .2 percent lower than last January's median of \$401,000. The average sales price in January was \$515,679, a 4.1 percent increase over the January 2018 average of \$495,502.
- Price per Square Foot.** The average price per square foot for homes sold in January went down 15.4 percent year-over-year, from \$286 to \$242.
- Sales Price to Original List Price Ratios (SP to OLP).** Sellers received 96.6 percent of original list price on average, up from last January (96.2 percent). Half of January sellers received at least 97.9 percent of their original asking price, nearly the same ratio as in January 2018 (97.8 percent).
- Months of Supply.** The 1,548 active listings heading into January represent 1.6 months of supply given the average sales pace over the last twelve months, favoring the seller slightly less than the 1.4 months of supply last January.



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Analysis by Housing Segment

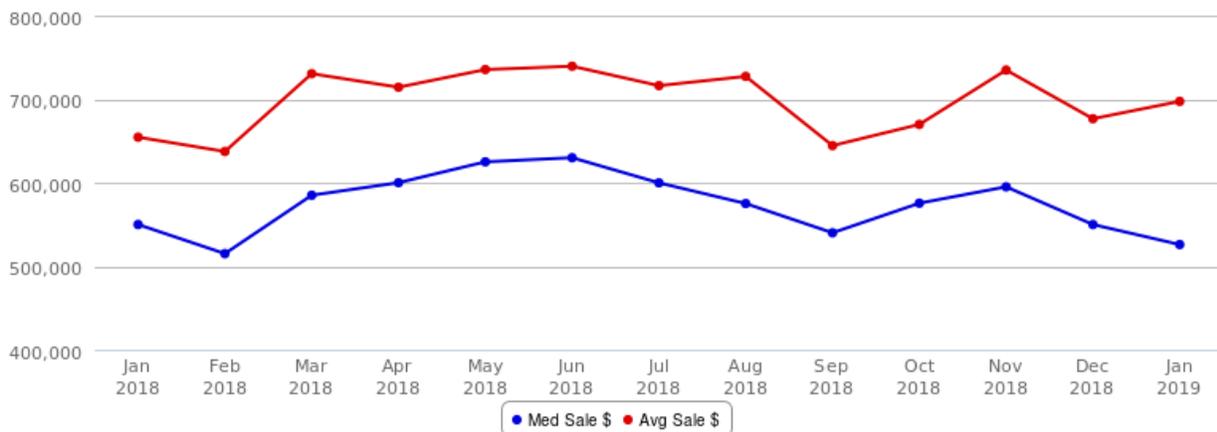
Single-Family Detached



- There was a 4.4 percent year-over-year increase in January purchase activity with 426 new contracts for detached properties, and a 20.5 percent decrease in closed sales. The 276 sales fell below the five-year January average by 17.1 percent.
- There were 468 new listings added in January, an increase (+3.5%) from the number of detached homes listed last January. At January's end, there were 10.0 percent more listings available than last year.
- Based on the average sales pace over the last twelve months, the 859 active listings represent 1.6 months of supply, up slightly from last year's 1.4 months.
- The average price per square foot for detached homes was \$254, less than in January 2018 (\$322).
- The median sales price for detached properties in January was \$526,000, marking a decrease from last January's \$549,900 level. January's average sales price was \$697,408, an annual increase of 6.6 percent.

Pricing Trends | Montgomery County, MD

By Home Type: Detached: All



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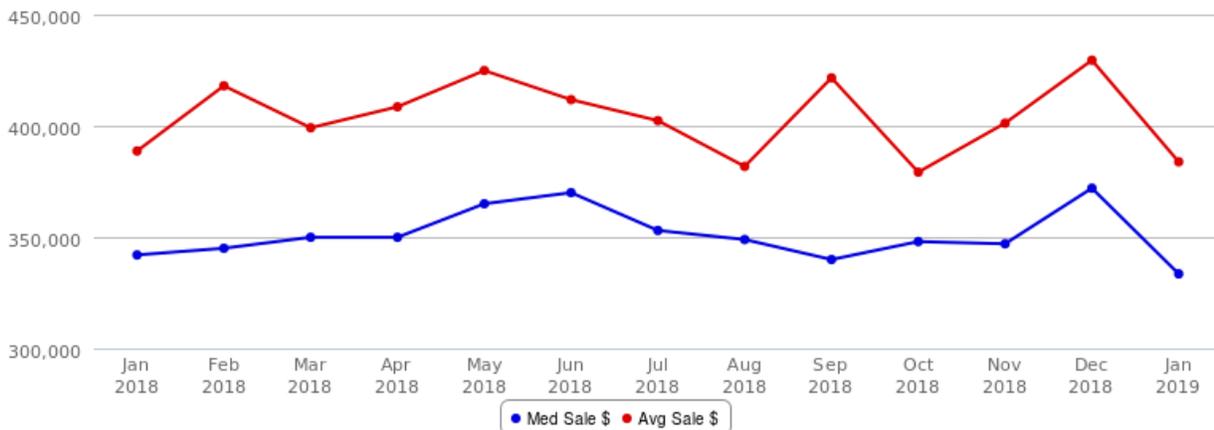
Single-Family Attached (Townhouses)

New Listings				New Pending				Closed Sales			
		225				167				116	
		↑84.4%				↑10.6%				↓-38.9%	
		↑14.2%				↓-6.2%				↓-16.5%	
		from Dec 2018:				from Dec 2018:				from Dec 2018:	
		122				151				190	
		from Jan 2018:				from Jan 2018:				from Jan 2018:	
		197				178				139	
YTD	2019	2018	+/-	YTD	2019	2018	+/-	YTD	2019	2018	+/-
	225	197	14.2%		167	178	-6.2%		116	139	-16.5%
5-year Jan average: 210				5-year Jan average: 182				5-year Jan average: 134			

- January sales increased slightly with 167 new pending sales for townhouses, down 6.2 percent from last January. There were 116 townhouse sales completed in January, 16.5 percent less than last year (-23).
- Townhouse sellers entered the market at a 14.2 percent higher rate than last January, and the 225 new listings added beat the five-year January average by 15 listings. At month's end, there are 54 more townhouse listings than last year.
- The 303 active listings represent 1.4 months of supply based on the average sales pace of the last twelve months, trending slightly further in the buyer's favor from the 1.1 months of supply at this point last year.
- The average price per square foot for townhouses sold in January was \$246, a decrease from last January when townhouses had an average price per square foot of \$252.
- The median sales price for townhouses in January was \$333,500, a decrease of \$8,500 or 2.5 percent, versus last January. The average sales price in January was \$383,879, 1.3 percent lower than the \$388,740 average last January.

Pricing Trends | Montgomery County, MD

By Home Type: Attached: TH



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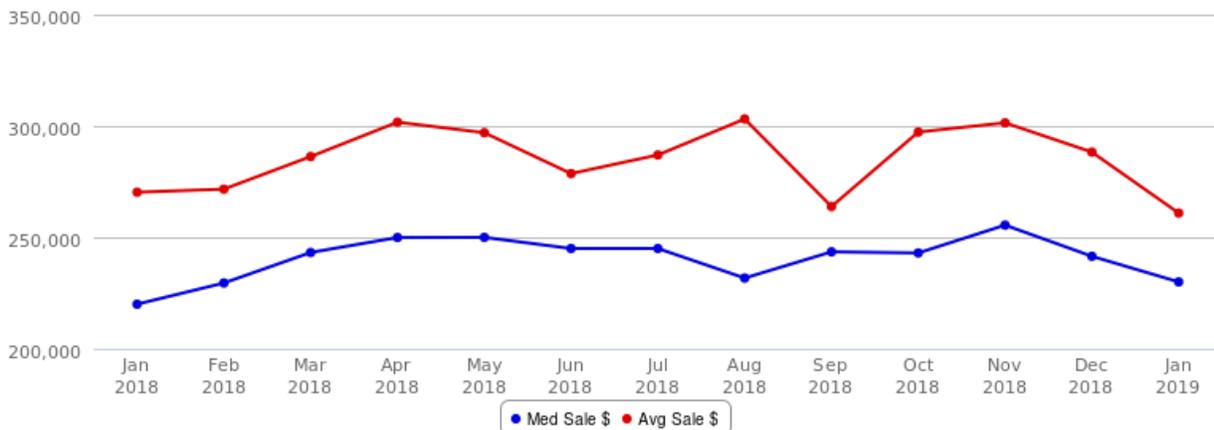
Condos & Co-ops

New Listings				New Pendings				Closed Sales			
		271				211				136	
		↑110.1%				↑31.1%				↓-28.0%	
		↑15.3%				↑4.5%				↓-24.0%	
		from Dec 2018:				from Dec 2018:				from Dec 2018:	
		129				161				189	
		from Jan 2018:				from Jan 2018:				from Jan 2018:	
		235				202				179	
YTD	2019	2018	+/-	YTD	2019	2018	+/-	YTD	2019	2018	+/-
	271	235	15.3%		211	202	4.5%		136	179	-24.0%
5-year Jan average: 245				5-year Jan average: 204				5-year Jan average: 160			

- There was a 4.5 percent year-over-year bump in January purchase activity with 211 new contracts for condos and a 24.0 percent decrease in closed sales.
- The 271 new listings added in January increased from last year's mark by 15.3 percent and the five-year January average by 10.6 percent. At month's end, active condo inventory is now 5.4 percent lower than the same point last year.
- The 384 active listings headed into January represent 1.7 months of supply based on the average sales pace over the last twelve months, exactly the same supply available at this point last year.
- The average price per square foot for condos sold in January was \$216, less than last January's mark of \$245.
- The average sales price for condos in January was \$260,955, representing a 3.4 percent drop compared to last year's average of \$270,260. The median sales price in January was \$230,000, a 4.5 percent increase compared to the \$220,000 from January 2017.

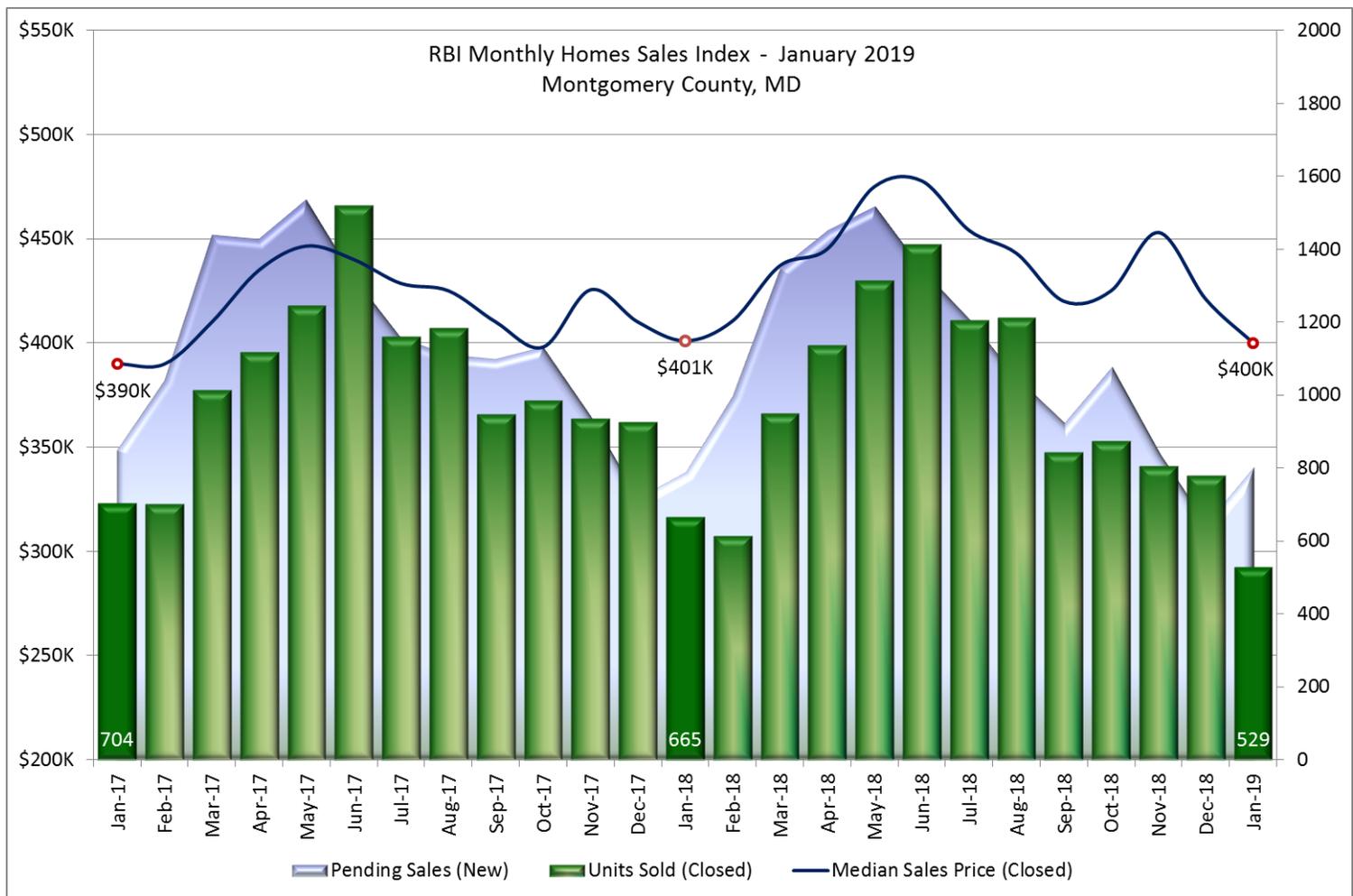
Pricing Trends | Montgomery County, MD

By Home Type: Attached: Condo/Coop



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