



**FOR IMMEDIATE RELEASE**

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

## ***November 2016 Montgomery County Market Trends Report*** ***Home sales up nearly 15 percent over last year and exceed 5-year average***

**Washington, DC – (December 13, 2016)** – 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 MRIS multiple listing data by MarketStats by ShowingTime.

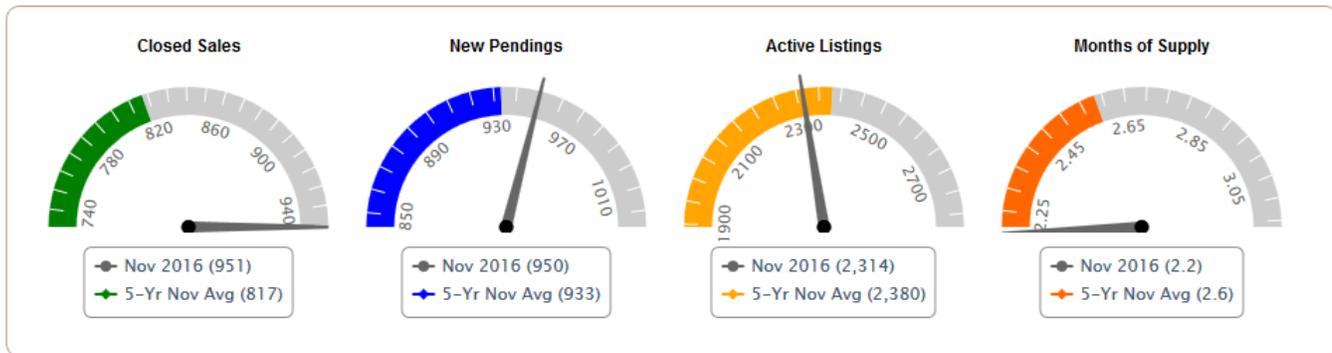
### ***Overview***

November's tally of 951 closed sales topped last year's level by 14.9 percent and exceeded the five-year November average by 16.4 percent. The 950 new pending sales marked a 7.5 percent change from last November and beat the five-year November average by 1.8 percent, or 17 contracts. There were 904 new listings added in November, 1.2 percent less than last November's mark. The 2,314 active listings dip far below last November's active listing total 2,829 (-18.2%). The 2,314 active listings heading into November represent 2.2 months of supply given the average sales pace over the last twelve months, favoring the seller more than the 2.9 months of supply last November. Half of the homes sold in November were on the market 28 days or less, 2 days quicker than the median DOM in November 2015. The average DOM was slightly higher at 59 days. The \$397,000 median in November was 1.1 percent lower than last November's median of \$401,450. The average sales price in November was \$487,387, a 4.6 percent decrease from the November 2015 average of \$511,053. Closed sales rose in all three segments of the market.

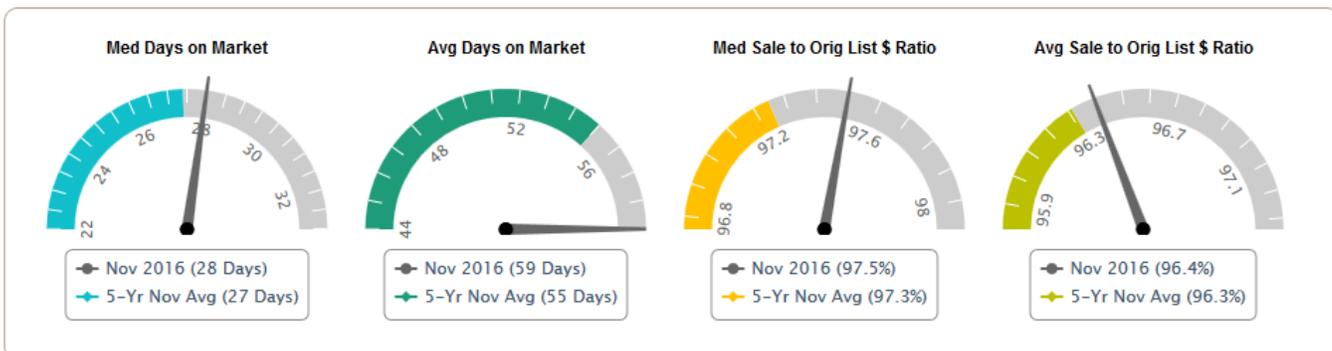
**Montgomery County, MD**  
**November home sales and median prices**



## Key Trends



- Contract activity.** The 950 new pending sales marked a 7.5 percent change from last November and beat the five-year November average by 1.8 percent, or 17 contracts.
- Closed sales.** November's tally of 951 closed sales topped last year's level by 14.9 percent and exceeded the five-year November average by 16.4 percent.
- Listing activity.** There were 904 new listings added in November, 1.2 percent less than last November's mark. The 2,314 active listings dip far below last November's active listing total 2,829 (-18.2%).
- Prices.** The \$397,000 median in November was 1.1 percent lower than last November's median of \$401,450. The average sales price in November was \$487,387, a 4.6 percent decrease from the November 2015 average of \$511,053.
- Price per Square Foot.** The average price per square foot for homes sold in November went down 1.8 percent year-over-year, from \$277 to \$272.
- Days-on-Market (DOM).** Half of the homes sold in November were on the market 28 days or less, 2 days quicker than the median DOM in November 2015. The average DOM was slightly higher at 59 days.
- Sales Price to Original List Price Ratios (SP to OLP).** Sellers received 96.4 percent of original list price on average, up slightly from last November (96.0%). Half of November sellers received at least 97.5 percent of their original asking price, nearly the same ratio as in November 2015 (97.1%).
- Months of Supply.** The 2,314 active listings heading into November represent 2.2 months of supply given the average sales pace over the last twelve months, favoring the seller more than the 2.9 months of supply last November.



## Analysis by Housing Segment

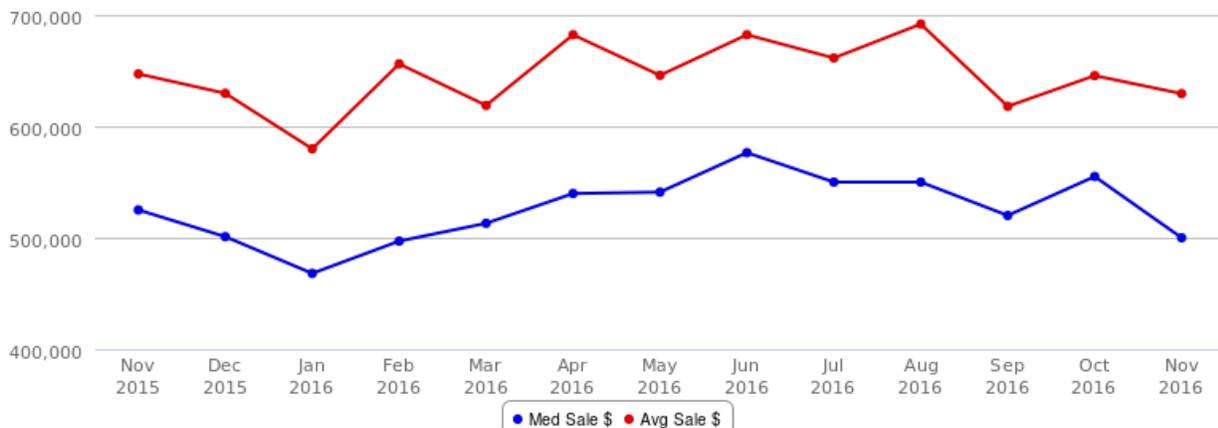
### Single-Family Detached

New Listings				New Pendings				Closed Sales			
		<b>486</b>				<b>520</b>				<b>507</b>	
		<b>↑1.9%</b>				<b>↓-7.0%</b>				<b>↑6.7%</b>	
		from Oct 2016:				from Oct 2016:				from Oct 2016:	
		745				625				539	
		from Nov 2015:				from Nov 2015:				from Nov 2015:	
		477				559				475	
YTD	2016	2015	+/-	YTD	2016	2015	+/-	YTD	2016	2015	+/-
	<b>9,529</b>	<b>9,842</b>	-3.2%		<b>7,527</b>	<b>7,346</b>	2.5%		<b>6,591</b>	<b>6,159</b>	7.0%
5-year Nov average: <b>463</b>				5-year Nov average: <b>500</b>				5-year Nov average: <b>453</b>			

- There was a 7.0 percent year-over-year decrease in November purchase activity with 520 new contracts for detached properties, but a 6.7 percent increase in closed sales. The 507 sales exceeded the five-year November average by 11.9 percent.
- There were 486 new listings added in November, an increase (+1.9%) from the number of detached homes listed last November. At November's end, there were 18.0 percent fewer listings available than last year.
- Based on the average sales pace over the last twelve months, the 1,366 active listings represent 2.4 months of supply, down from the 3.0 months of supply available last year at this time.
- The average days-on-market (DOM) for detached properties sold in November was 66 days, up from last year's level of 62. Half the detached homes sold were on the market for 29 days or less, a slightly slower rate than last November's median DOM of 28.
- The average price per square foot for detached homes was \$306, slightly more than in November 2015 (\$316).
- The median sales price for detached properties in November was \$500,000, marking a decrease from last November's \$525,000 level. November's average sales price was \$629,395, an annual decrease of 2.8 percent.

#### Pricing Trends | Montgomery County, MD

By Home Type: Detached: All



©2016 MarketStats by ShowingTime. All Rights Reserved. Data Source: MRIS. Statistics calculated 12/5/16

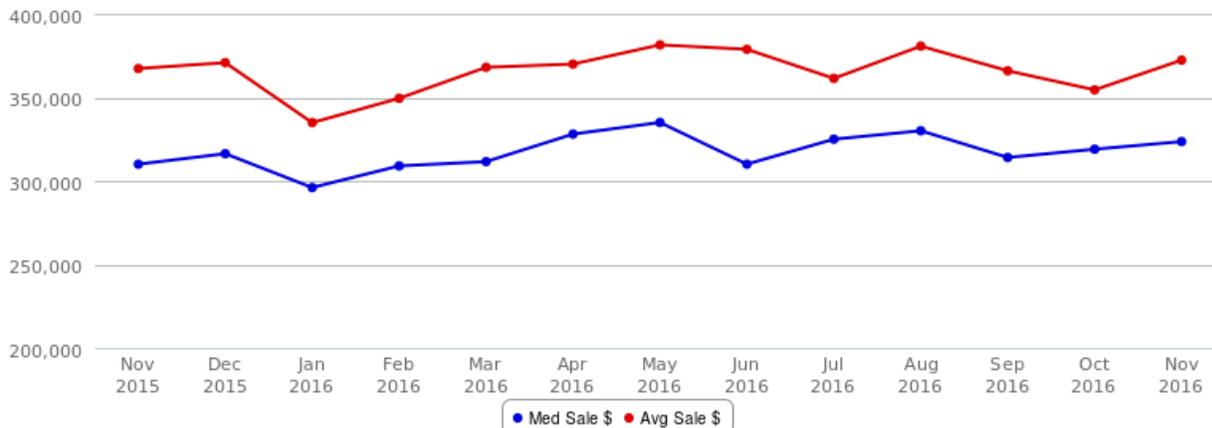
## Single-Family Attached (Townhouses)

New Listings				New Pending				Closed Sales			
		<b>186</b>				<b>228</b>				<b>219</b>	
		↓ -26.5%				↓ -2.1%				↓ -4.8%	
		↓ -15.8%				↓ -4.6%				↑ 35.2%	
		from Oct 2016:				from Oct 2016:				from Oct 2016:	
		<b>253</b>				<b>233</b>				<b>230</b>	
		from Nov 2015:				from Nov 2015:				from Nov 2015:	
		<b>221</b>				<b>239</b>				<b>162</b>	
YTD	2016	2015	+/-	YTD	2016	2015	+/-	YTD	2016	2015	+/-
	<b>3,398</b>	<b>3,568</b>	-4.8%		<b>3,056</b>	<b>2,989</b>	2.2%		<b>2,611</b>	<b>2,441</b>	7.0%
5-year Nov average: <b>186</b>				5-year Nov average: <b>218</b>				5-year Nov average: <b>175</b>			

- November townhouse contract activity dipped with 228 new pending sales, a 4.6 percent loss from last November. However, there were 219 townhouse sales completed in November, 35.2 percent more (+57) than last year.
- Townhouse sellers entered the market at a 15.8 percent lower clip than last November, and the 186 new listings added matched the five-year November average exactly. At month's end, there are 170 fewer townhouse listings than last year.
- The 361 active listings represent 1.6 months of supply based on the average sales pace of the last twelve months, trending further in the seller's favor from the 2.5 months of supply at this point last year.
- The average days-on-market (DOM) for townhouses sold in November was 43 days, a five-day increase from last year. Half of these townhouses were on the market for 25 days or less, a significant increase (11 days) versus last November's median DOM of 36.
- The average price per square foot for townhouses sold in November was \$236, a slight increase from last November when townhouses had an average price per square foot of \$230.
- The median sales price for townhouses in November was \$323,500, an increase of \$13,500, or 4.4 percent, versus last November. The average sales price in November was \$372,311, 1.4 percent higher than the \$367,278 average last November.

### Pricing Trends | Montgomery County, MD

By Home Type: Attached: TH



©2016 MarketStats by ShowingTime. All Rights Reserved. Data Source: MRIS. Statistics calculated 12/5/16

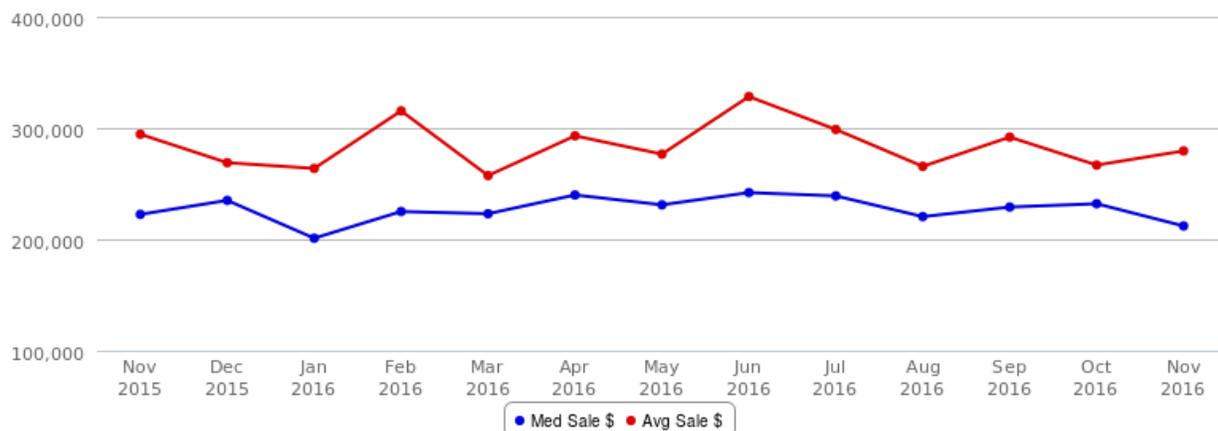
## Condos & Co-ops

New Listings				New Pending				Closed Sales			
232				202				225			
↓ -17.7%		↑ 6.9%		↓ -24.9%		↓ -11.8%		↓ -3.4%		↑ 17.8%	
from Oct 2016:		from Nov 2015:		from Oct 2016:		from Nov 2015:		from Oct 2016:		from Nov 2015:	
282		217		269		229		233		191	
YTD	2016	2015	+/-	YTD	2016	2015	+/-	YTD	2016	2015	+/-
	3,740	3,606	3.7%		3,128	3,035	3.1%		2,705	2,511	7.7%
5-year Nov average: 208				5-year Nov average: 216				5-year Nov average: 189			

- There was an 11.8 percent year-over-year drop in November purchase activity with 202 new contracts for condos but a 17.8 percent increase in closed sales.
- The 232 new listings added in November increased from last year's mark by 6.9 percent and the five-year November average by 11.5 percent. At month's end, active condo inventory is now 7.4 percent lower than the same point last year.
- The 586 active listings headed into December represent 2.5 months of supply based on the average sales pace over the last twelve months, down from the 2.9 months of supply available at this point last year.
- The average days-on-market (DOM) for condos sold in November was 57 days, two days slower than in November 2015. Half of these condos were on the market for 32 days or more, the same pace as November's median DOM.
- The average price per square foot for condos sold in November was \$232, higher than last November's mark of \$219.
- The median sales price for condos in November was \$212,000, representing a 4.7 percent dip compared to last year's median of \$222,500. The average sales price in November was \$279,404, a 5.1 percent drop compared to the \$294,402 from November 2015.

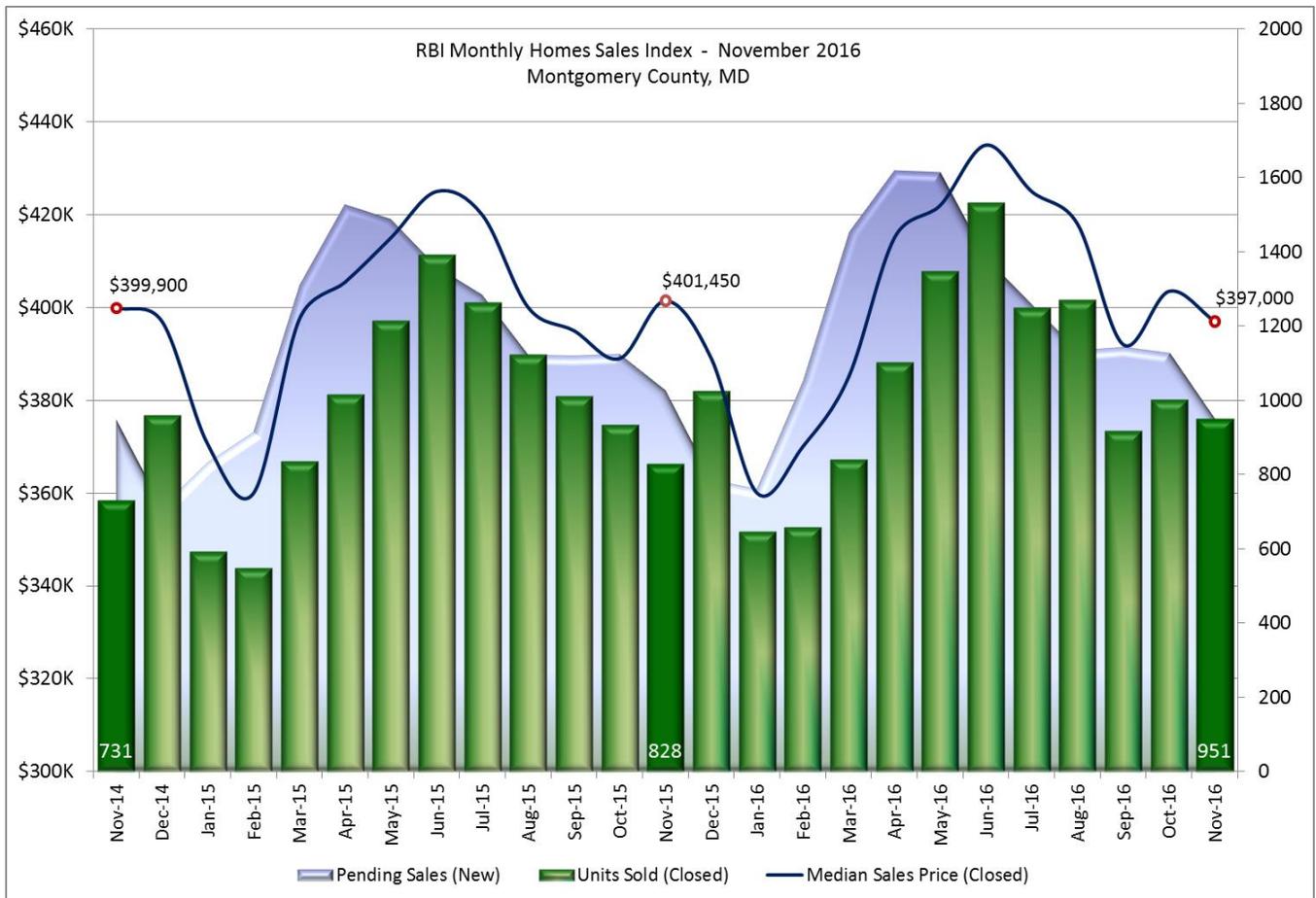
### Pricing Trends | Montgomery County, MD

By Home Type: Attached: Condo/Coop



©2016 MarketStats by ShowingTime. All Rights Reserved. Data Source: MRIS. Statistics calculated 12/5/16

## Monthly Home Sales Index – Montgomery County, MD – November 2016



©2016 MarketStats by ShowingTime. All Rights Reserved. Data Source: MRIS. Statistics calculated 12/5/16

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 November 2016. 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 10,000 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).