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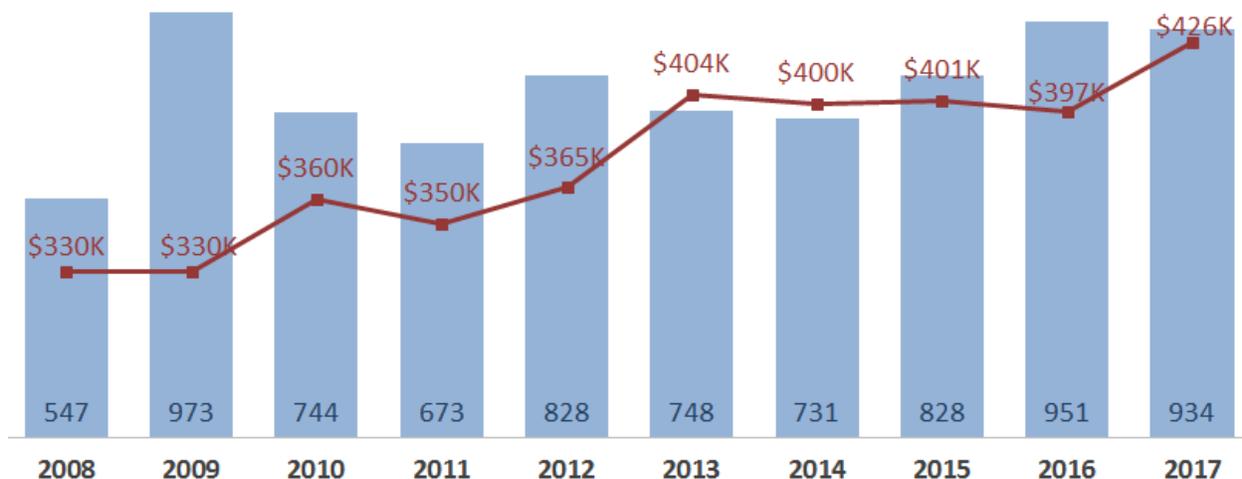
## ***November 2017 Montgomery County Market Trends Report*** ***Median sales price up slightly as median days on market quickens***

**Washington, DC – (December 11, 2017)** – 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.

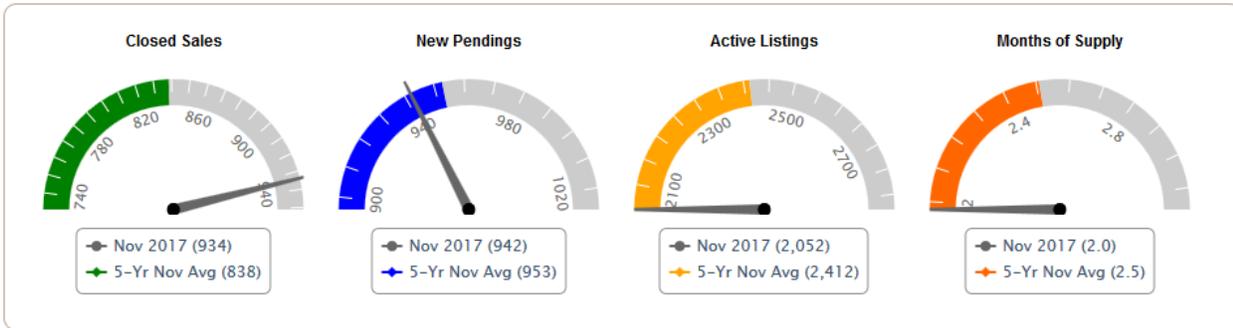
### **Overview**

November's tally of 934 closed sales dipped below last year's level by 1.8 percent and below the five-year November average by 11.4 percent. The 942 new pending sales marked a .8 percent dip from last November and fell below the five-year November average by 1.1 percent, or 11 contracts. There were 869 new listings added in November, 3.9 percent less than last November's mark. The 2,052 active listings dip far below last November's active listing total 2,314 (-11.3%). The 2,052 active listings heading into December represent 2.0 months of supply given the average sales pace over the last twelve months, favoring the seller slightly more than the 2.2 months of supply last November. Half of the homes sold in November were on the market 25 days or less, three days quicker than the median DOM in November 2016. The \$425,500 median in November was 7.2 percent higher than last November's median of \$397,000. Closed sales rose in the detached segment while dipping in the townhouse and condo/co-op segments.

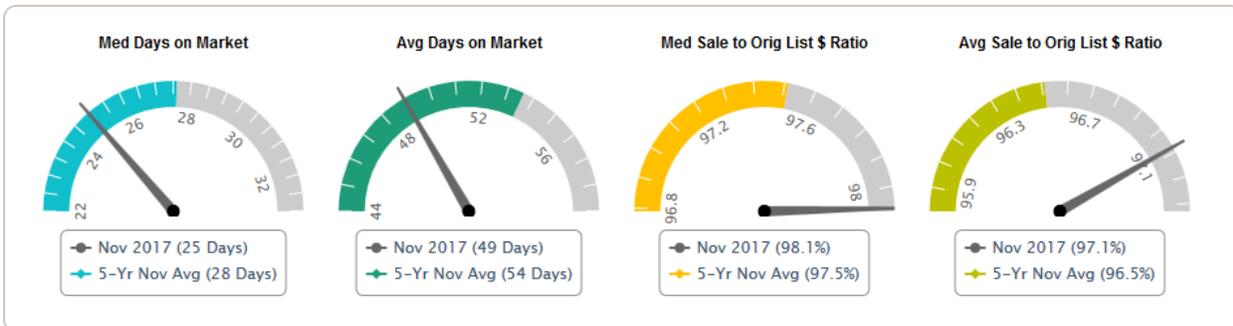
**Montgomery County, MD**  
**November home sales and median prices**



## Key Trends



- Contract activity.** The 942 new pending sales marked a .8 percent dip from last November and fell below the five-year November average by 1.1 percent, or 11 contracts.
- Closed sales.** November's tally of 934 closed sales dipped below last year's level by 1.8 percent and below the five-year November average by 11.4 percent.
- Listing activity.** There were 869 new listings added in November, 3.9 percent less than last November's mark. The 2,052 active listings dip far below last November's active listing total 2,314 (-11.3%).
- Prices.** The \$425,500 median in November was 7.2 percent higher than last November's median of \$397,000. The average sales price in November was \$539,771, a 10.8 percent increase over the November 2016 average of \$487,387.
- Price per Square Foot.** The average price per square foot for homes sold in November went up 6.6 percent year-over-year, from \$272 to \$290.
- Days-on-Market (DOM).** Half of the homes sold in November were on the market 25 days or less, three days quicker than the median DOM in November 2016. The average DOM was 10 days quicker at 49 days.
- Sales Price to Original List Price Ratios (SP to OLP).** Sellers received 97.1 percent of original list price on average, up slightly from last November. Half of November sellers received at least 98.1 percent of their original asking price, a slight increase compared to November 2016.
- Months of Supply.** The 2,052 active listings heading into December represent 2.0 months of supply given the average sales pace over the last twelve months, favoring the seller slightly more than the 2.2 months of supply last November.



## Analysis by Housing Segment

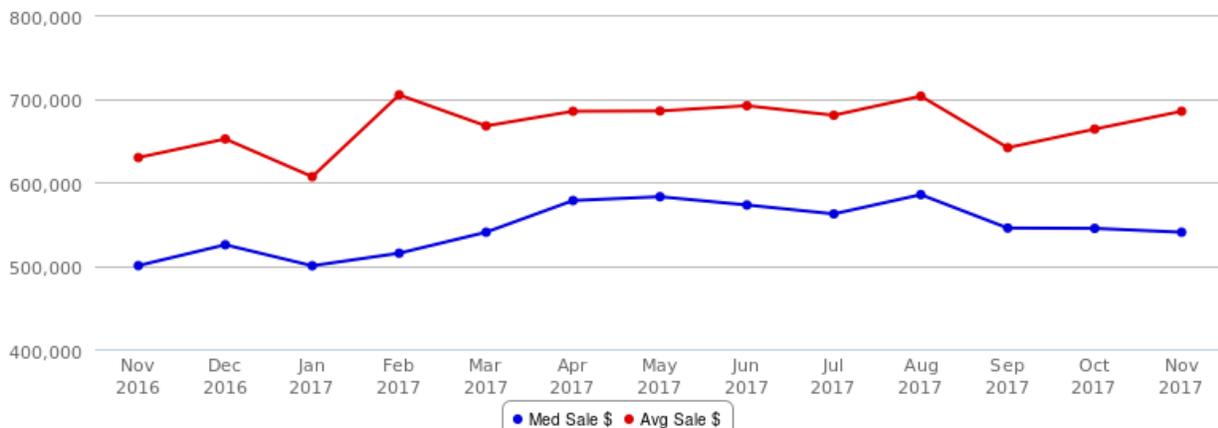
### Single-Family Detached

New Listings				New Pendings				Closed Sales			
<b>450</b>				<b>505</b>				<b>518</b>			
↓ -34.6%		↓ -7.4%		↓ -14.1%		↓ -2.9%		↑ 6.6%		↑ 2.2%	
from Oct 2017: 688		from Nov 2016: 486		from Oct 2017: 588		from Nov 2016: 520		from Oct 2017: 486		from Nov 2016: 507	
YTD	2017	2016	+/-	YTD	2017	2016	+/-	YTD	2017	2016	+/-
	<b>9,282</b>	<b>9,529</b>	-2.6%		<b>7,194</b>	<b>7,527</b>	-4.4%		<b>6,519</b>	<b>6,591</b>	-1.1%
5-year Nov average: <b>470</b>				5-year Nov average: <b>511</b>				5-year Nov average: <b>462</b>			

- There was a 2.9 percent year-over-year decrease in November purchase activity with 505 new contracts for detached properties, and a 2.2 percent increase in closed sales. The 518 sales beat the five-year November average by 12.1 percent.
- There were 450 new listings added in November, a decrease (7.4%) from the number of detached homes listed last November. At November's end, there were 13.1 percent fewer listings available than last year.
- Based on the average sales pace over the last twelve months, the 1,187 active listings represent 2.1 months of supply, down from the 2.4 months of supply available last year at this time.
- The average days-on-market (DOM) for detached properties sold in November was 53 days, down from last year's level of 66. Half the detached homes sold were on the market for 25 days or less, a quicker rate than last November's median DOM of 29.
- The average price per square foot for detached homes was \$325, slightly more than in November 2016 (\$306).
- The median sales price for detached properties in November was \$540,000, marking an increase from last November's \$500,000 level. November's average sales price was \$684,803, an annual increase of 8.8 percent.

#### Pricing Trends | Montgomery County, MD

By Home Type: Detached: All



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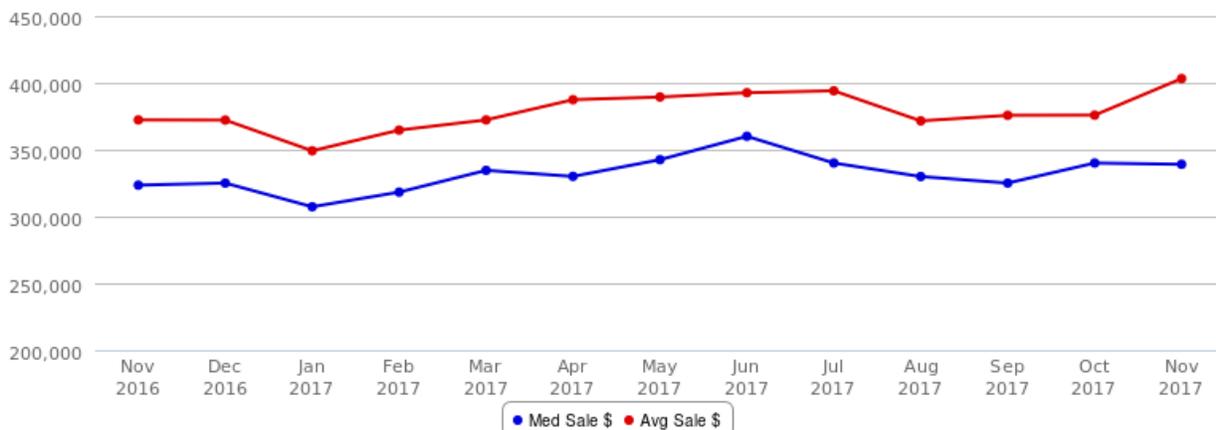
## Single-Family Attached (Townhouses)

New Listings				New Pending				Closed Sales			
198				204				203			
-30.3%		6.5%		-24.4%		-10.5%		-15.4%		-7.3%	
from Oct 2017:		from Nov 2016:		from Oct 2017:		from Nov 2016:		from Oct 2017:		from Nov 2016:	
284		186		270		228		240		219	
YTD	2017	2016	+/-	YTD	2017	2016	+/-	YTD	2017	2016	+/-
	3,448	3,398	1.5%		2,933	3,056	-4.0%		2,594	2,611	-0.7%
5-year Nov average: 194				5-year Nov average: 221				5-year Nov average: 179			

- November sales dipped with 204 new pending sales for townhouses, a 10.5 percent loss from last November. There were 203 townhouse sales completed in November, 7.3 percent less (-16) than last year.
- Townhouse sellers entered the market at a 6.5 percent higher clip than last November, and the 198 new listings added topped the five-year November average by 4 listings. At month's end, there are two fewer townhouse listings than last year.
- The 359 active listings represent 1.6 months of supply based on the average sales pace of the last twelve months, remaining in the seller's favor and unchanged from this point last year.
- The average days-on-market (DOM) for townhouses sold in November was 36 days, seven days quicker than last year. Half of these townhouses were on the market for 18 days or less, a decrease (7 days) versus last November's median DOM of 25.
- The average price per square foot for townhouses sold in November was \$248, a slight increase from last November when townhouses had an average price per square foot of \$236.
- The median sales price for townhouses in November was \$339,000, an increase of \$15,500, or 4.8 percent, versus last November. The average sales price in November was \$403,189, 8.3 percent higher than the \$372,311 average last November.

### Pricing Trends | Montgomery County, MD

By Home Type: Attached: TH



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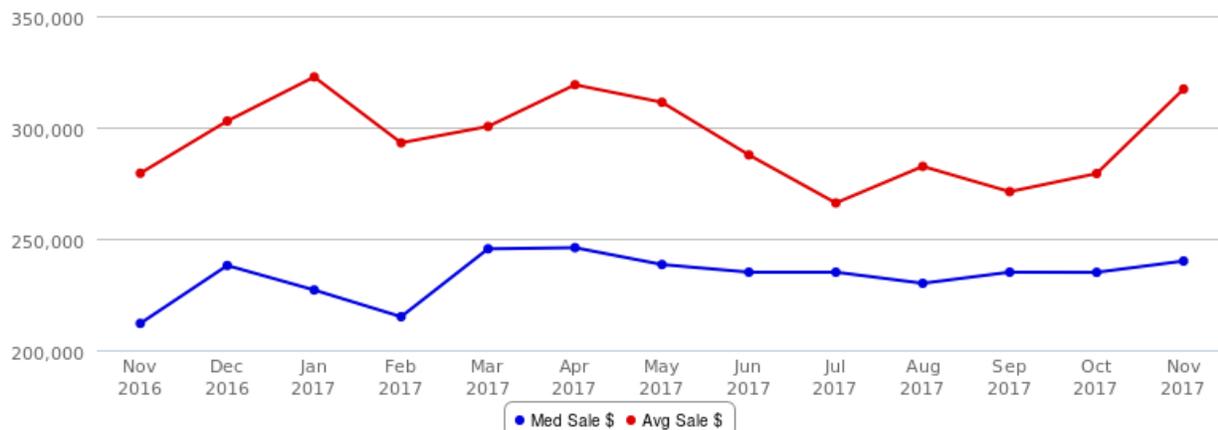
## Condos & Co-ops

New Listings				New Pending				Closed Sales			
221				233				213			
-29.8%		-4.7%		-15.3%		15.3%		-17.8%		-5.3%	
from Oct 2017:		from Nov 2016:		from Oct 2017:		from Nov 2016:		from Oct 2017:		from Nov 2016:	
315		232		275		202		259		225	
YTD	2017	2016	+/-	YTD	2017	2016	+/-	YTD	2017	2016	+/-
	3,690	3,740	-1.3%		3,142	3,128	0.4%		2,794	2,705	3.3%
5-year Nov average: 217				5-year Nov average: 220				5-year Nov average: 197			

- There was a 15.3 percent year-over-year jump in November purchase activity with 233 new contracts for condos but a 5.3 percent decrease in closed sales.
- The 221 new listings added in November decreased from last year's mark by 4.7 percent and the five-year November average by 1.8 percent. At month's end, active condo inventory is now 13.5 percent lower than the same point last year.
- The 506 active listings headed into December represent 2.1 months of supply based on the average sales pace over the last twelve months, down slightly from the 2.5 months of supply available at this point last year.
- The average days-on-market (DOM) for condos sold in November was 52 days, five days quicker than in November 2016. Half of these condos were on the market for 31 days or more, a quicker pace than last November's median DOM of 32.
- The average price per square foot for condos sold in November was \$245, higher than last November's mark.
- The average sales price for condos in November was \$317,231, representing a 13.5 percent bump compared to last year's average of \$279,404. The median sales price in November was \$240,000, a 13.2 percent jump compared to the \$212,000 from November 2016.

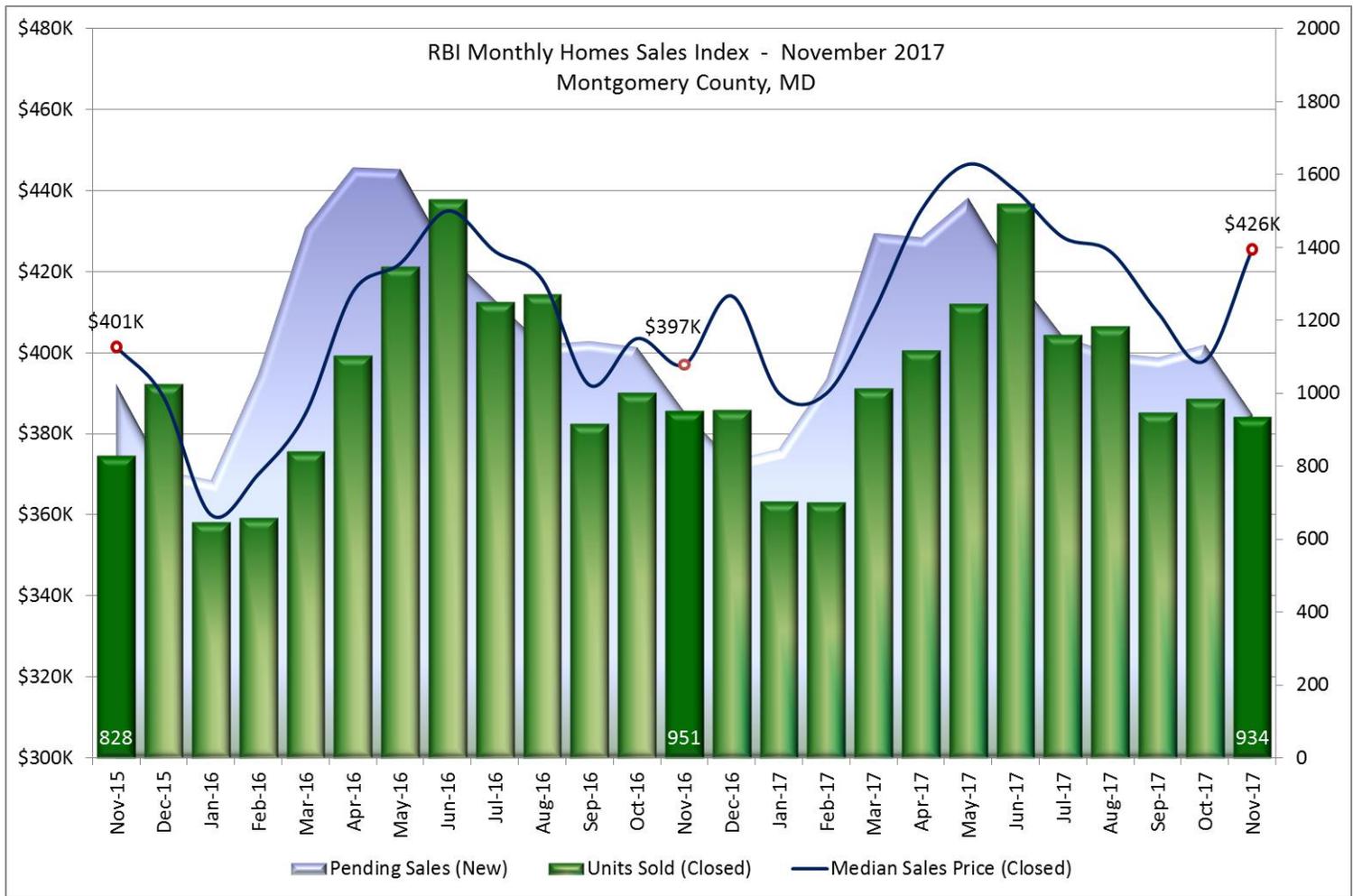
### Pricing Trends | Montgomery County, MD

By Home Type: Attached: Condo/Coop



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## Monthly Home Sales Index – Montgomery County, MD – November 2017



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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 November 2017. 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).