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For immediate release

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## GCAAR housing stats | December '24

*With an overall increase in market activity from 2023, the upward trend continues as we progress into 2025.*

ROCKVILLE, Md. – The Montgomery County, Md. and Washington, D.C. housing markets, which are represented by the [Greater Capital Area Association of REALTORS® \(GCAAR\)](https://gcaar.com) saw a month-over-month dip from November to December 2024, but numbers are trending upwards year over year. The median sold price in the region in December was \$619,990, which is a 7.4% increase year over year. Closed sales were up 24.4% year over year to 1,296. Additionally, the total sold dollar volume was up 36.5% year over year, while both the median and average price per square foot were also up, though just slightly.

Looking at the bigger picture, however, numbers are down from the 5-year average. Closed sales are down, new pending sales are down, new listings are down, and the median day on the market are up.

December brought a slight increase in median sold price for the region's [condo market](#), with an increase of 2.0% month over month and 7.5% year over year to \$349,250. While the rising price brought some optimism for sellers, the days on market have represented an exercise in patience. The average days on market for a condo in the region was up to 42 in December, an increase of eight days from November 2024 and nine days from December 2023. New listings saw a significant decrease of 26.9% from November to December, bringing the number to 1,380. This is, however, in line with last December's new listing number of 1,371.

### [Washington, D.C.](#) (vs. November 2024)

Median sold price: \$627,500 (↓10.2%)

Average days on market: 59 (↑17)

New listings: 392 (↓37.5%)

### [Montgomery County, Md.](#) (vs. November 2024)

Median sold price: \$615,990 (↑2.7%)

Average days on market: 29 (↑8)

New listings: 328 (↓37%)

“While the end of the year brought an expected seasonal cooldown as potential buyers and sellers focused on spending time with their families and wrapping up 2024, the big picture for 2024 tells a different story. The 2024 cumulative numbers for our region show an overall increase in market activity from 2023,” said Samantha Damato, 2025 GCAAR president.

“Wrapping up 2024 with strong year-over-year jumps in the median sale price, average sale price and closed sales indicates we should see a continued upward trend as we enter the spring market. This trend, in turn, should bring with it an overall sense of optimism – for both buyers and sellers in the region – as we progress into 2025.”

**About GCAAR**

The Greater Capital Area Association of REALTORS®, one of the largest local REALTOR® associations in the U.S., is the voice for REALTORS® in Washington, D.C. and Montgomery County, Maryland. Representing more than 12,000 real estate professionals in the greater capital area, GCAAR provides services vital to its members' daily business needs and works with lawmakers to ensure public policy that encourages homeownership and supports the real estate industry. For more information, visit [www.GCAAR.com](http://www.GCAAR.com).

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