GCAAR

For Immediate Release

Contact: Bobette Banks
bbanks@gcaar.com
(301) 590-8764

September 13, 2016

August Housing Stats for DC and Montgomery County

GCAAR is pleased to update its market information through a partnership with ShowingTime RealEstate Business Intelligence (RBI). Monthly analysis of the Washington, DC and Montgomery County, MD housing markets gets more detailed attention here, while GCAAR continues to be your source for ear-to-the-ground reporting from our REALTOR® members. Get monthly housing stats at gcaar.com.

Washington, DC - August 2016 Market Trends Report
Most homes sold since 2005 as prices reach record August highs
August's median sales price was $575,250, a 10.6 percent increase over last year's median of $520,000 and the highest August level on record. In addition, the 782 August sales represented a 14.0 percent increase versus last year, the highest August sales total recorded since August 2005. Even with the median sales price at record highs, supply is scarce with only 1.6 months of supply on hand. Read the full report.

Montgomery County, MD - August 2016 Market Trends Report
Home sales reach highest level for August in 10 years
August's tally of 1,271 closed sales marked the highest level in August in the last 10 years. The 1,134 new pending sales marked a 1.0 percent increase from last August and beat the five-year August average by 8.3 percent, or 87 contracts.
Half of the homes sold were on the market 25 days or less, representing a quicker pace than August 2015. Read the full report.

GCAAR is the voice for REALTORS® in Washington, DC and Montgomery County, Maryland. Representing over 10,000 real estate professionals in the greater capital area, GCAAR provides numerous services vital to its members' daily business needs and works with lawmakers to ensure public policy that encourages home ownership.