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## For Immediate Release

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### 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](http://gcaar.com).

#### **Washington, DC - August 2018 Market Trends Report Median Sales Price Second Highest on Record; Inventory Remains Low**

August's median sales price was \$560,000, up slightly from last year's median and ranks as the second highest August level on record. The 725 overall new pending sales topped the five-year August average by 1.8 percent. Half the homes sold in August were on the market for 13 days or less and the competition among buyers kept the median percent of asking price at 100 percent. [Read the full report.](#)

#### **Montgomery County, MD - August 2018 Market Trends Report Highest Median Sales Price Since 2007; Closed Sales Beat Last Year's Tally**

The \$443,000 median in August was 4.2 percent higher than last August (\$425,000), and represents the highest August value since 2007. The average sales price in August was \$549,035, a 2.5 percent increase over the August 2017 average of \$535,508. August's tally of 1,213 closed sales beat last year's level by 2.5 percent and is above the five-year August average by 4.3 percent. There were 1,371 new listings added in August, 2.9 percent more than last August's mark.

[Read the full report.](#)

*Representing over 11,000 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.*



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