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## For Immediate Release

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### February 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 - February 2017 Market Trends Report** **Sales Increase 15.6 Percent Over 2016; Exceed the February Five-Year Average**

February's median sales price was \$519,000, a 3.4 percent decrease from last year's median of \$537,500. The 541 February sales represented a 15.6 percent increase versus last year and was above the February five-year average of 487. Half the homes sold in February were on the market for 18 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 - February 2017 Market Trends Report** **Home Sales Exceed the Five-year February Average by 16.5 Percent**

February's tally of 701 closed sales topped last year's level by 6.5 percent and exceeded the five-year February average by 16.5 percent. The average days on market (DOM) of 66 days was two weeks lower than February 2016 (80 days). Half of the homes sold in February were on the market 36 days or less, moving 20 days quicker than the median DOM last year. [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.*



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