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## For Immediate Release

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August 10, 2016

### July 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 - July 2016 Market Trends Report

##### **July home prices remain at record highs in the District**

July's median sales in the District of Columbia gained 3.6 percent from last year to \$570,000, tying the highest July median sales price on record. New pending sales increased by 1.3 percent overall with gains in the detached home segment but a loss in the townhouse segment and no change in the condo/co-op segment. [Read the full report.](#)

#### Montgomery County, MD - July 2016 Market Trends Report

##### **Demand continues to outpace supply in July**

Sales are trending even more in the seller's favor than last July, with only 2.8 months of supply given the average sales pace over the last twelve months. Half of the homes sold were on the market 22 days or less, up slightly from July 2015. The 1,250 closed sales in Montgomery County in July decreased by 1.1 percent from last year's sales tally but exceeded the five-year July average by 7.3 percent. [Read the full report.](#)

*GCAAR is the voice for REALTORS® in Washington, DC and Montgomery County, Maryland. Representing over 9,800 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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