

15201 Diamondback Drive, Suite 100
Rockville, MD 20850
Phone: (301) 590-2000
Fax: (301) 590-2248
gcaar.com



For Immediate Release

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

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March 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 - March 2016 Market Trends Report **March Sales Represent a 12 Percent Increase; Top the Five-Year March Average**

The median sales price in the District reached a record high of \$505,511 in March. Based on the average sales pace over the past twelve months, the 1,268 active listings in March represent only 1.8 months of supply, which continues to put sellers in an advantageous position. [Read the full report.](#)

Montgomery County, MD - March 2016 Market Trends Report **New Listings Spike of 19 Percent Outpaces the 11 Percent Gain in March Pending Sales**

The 841 closed sales in Montgomery County in March remained nearly flat compared to last year's sales, but exceeded the five-year March average by 6.7 percent. New contracts were up 10.9 percent compared to March 2015. With only 2.5 months of supply given the average sales pace over the last twelve months, sales are still trending in the seller's favor at the same pace as last March. [Read the full report.](#)

GCAAR is the voice for REALTORS® in Washington, DC and Montgomery County, Maryland. Representing over 9,400 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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