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For Immediate Release

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May 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 - May 2017 Market Trends Report Median Sales Price is Highest May Level on Record; New Listings Increase 15.5 Percent

May's median sales price was \$599,000, a 5.0 percent increase over last year's median of \$570,500 and the highest May level on record. The 925 May sales represented a 7.6 percent increase versus last year and above the May five-year average of 816. Even with the median sales price at record highs, supply is scarce with only 1.9 months of supply on hand. Half the homes sold in May were on the market for eight 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 - May 2017 Market Trends Report Median Sales Price Increases 5.8 Percent; Active Listings Drop 11.8 Percent

The \$446,500 median in May was 5.8 percent higher than last May's median of \$422,000. The average sales price in May was \$543,266, a 5.7 percent increase over the May 2016 average of \$514,061. The 2,567 active listings dip far below last May's active listing total of 2,911 (-11.8%) and represent 2.4 months of supply given the average sales pace over the last twelve months, favoring the seller somewhat more than the 2.9 months of supply last May. Half of the homes sold in May were on the market 11 days or less, three

days quicker than the median days-on-market (DOM) in May 2016. [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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