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## For Immediate Release

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### October 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 - October 2016 Market Trends Report Median Sales Price Reaches Highest October Level**

October's median sales price was \$543,000, a 5.6 percent increase over last year's median of \$514,000 and the highest October level on record. Even with the median sales price at record highs, supply is scarce with only 2.0 months of supply on hand. Half the homes sold in October were on the market for 12 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 - October 2016 Market Trends Report October Closed Sales Exceeded 5-Year October Average by 12.2 Percent**

October's tally of 1,002 closed sales topped last year's level by 7.2 percent and exceeded the five-year October average by 12.2 percent. The 1,127 new pending sales marked a .2 percent change from last October and beat the five-year October average by 5.2 percent, or 55 contracts. Half of the homes sold in October were on the market 28 days or less, 10 days quicker than the median DOM in October 2015. The \$403,488 median in October was 3.7 percent higher than last October's median of \$389,000. [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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