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## For Immediate Release

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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](http://gcaar.com).

#### Washington, DC - March 2017 Market Trends Report **Most Homes Sold Since 2005 As Prices Reach Record March Highs**

March's median sales price was \$535,000, a 5.8 percent increase over last year's median of \$505,511 and the highest March level on record. The 778 March sales represented a 19.1 percent increase versus last year and far above the March five-year average of 631. Supply remains scarce relative to demand, continuing to drive a strong seller's market in the District. [Read the full report.](#)

#### Montgomery County, MD - March 2017 Market Trends Report **Closed Sales Up 20.5 Percent; Half of Homes Sold in 17 Days or Less**

March's tally of 1,013 closed sales topped last year's level by 20.5 percent and exceeded the five-year March average by 19.9 percent. Half the homes sold in March were on the market 17 days or less, 24 days quicker than the median days on market (DOM) in March 2016. The average sales price in March was \$510,481, a 7.7 percent increase over the March 2016 average of \$473,902. [Read the full report.](#)

*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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