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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 2018 Market Trends Report Median Sales Price Reaches Highest March Level on Record; Supply Continues to Be Scarce**

March's median sales price was \$555,451, showing an increase of 3.8 percent over last year's median and is the highest March level on record. Even with the median sales price at record highs, supply is scarce with only 1.6 months of supply on hand. The 889 overall new pending sales topped the five-year March average by 1.0 percent. Half the homes sold in March were on the market for 13 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 - March 2018 Market Trends Report Median Sales Price Reaches Highest March Level on Record; Days-on-Market Down From 2017**

The \$437,000 median in March was 6.6 percent higher than last March's median of \$410,000 and is the highest March level on record. March's tally of 949 closed sales dipped below last year's level by 6.3 percent but above the five-year March average by 9.1 percent. Half of the homes sold in March were on the market 13 days or less, four days quicker than the median days-on-market (DOM) in March 2017. [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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