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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 2018 Market Trends Report **Highest May Sales Since 1997 - Supply Remains Scarce**

The 949 May sales represented a 2.6 percent increase versus last year and above the May five-year average of 853 - the highest May sales since 1997. Even with the median sales price near record highs, supply is scarce with only 2.0 months of supply on hand. Closed sales were down in detached and townhouse segments, but up in the co-op/condo segments compared to last May. 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 2018 Market Trends Report **Closed Sales Beat Five-year May Average - Highest Since 1997**

May's tally of 1,314 closed sales beat last May's level (1,246) and the five-year May average (1,245) by 5.5 percent. This is the highest May level on record (since 1997). Half of the homes sold in May were on the market nine days or less, two days quicker than the median DOM in May 2017. The \$475,000 median in May was 6.4 percent higher than last May's median of \$446,500. Closed sales rose in all three segments. [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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