

**April 19, 2021**

**For immediate release**

**Contact:** Christine Barnhart, Vice President, Strategic Communications  
301.590.8764 or [cbarnhart@gcaar.com](mailto:cbarnhart@gcaar.com)

## GCAAR housing stats | March '21

**Median sold price \$557,500, an increase of 2.3% from previous month and 15.8% increase from March 2020; average time on market: 26 days**

ROCKVILLE, Md. – The average time residential properties in the region were available on the market was down to 26 days in March, prompting buyers to make their home-purchasing decisions quickly. The median sold price for residential properties was \$557,500, up 15.8% compared to March 2020.

The March information is the latest from the Greater Capital Area Association of REALTORS® (GCAAR), representing sales data for the [Washington, D.C.](#) and [Montgomery County](#) markets.

The median sold price for residential properties for March in the metro region was \$557,500, representing an increase of 2.3% compared to February 2021.

In Montgomery County, the median sold price was \$502,250, up 5.7% from February 2020. In D.C., the median sold price was \$635,000, down 0.8% from the previous month.

“The number of homes on the market continues to be low, so the timing is right for homeowners who are considering a move to contact a REALTOR® to discuss placing their home on the market,” said 2021 GCAAR President Jan Brito. “Buyers, meanwhile, will need to be ready to make a quick decision, as we’re continuing to see multiple, above-listing price offers in many cases.”

Average days on the market were 34 in Montgomery County and 31 in the District.

There was a 44.5% month-over-month increase in new contract activity with 2,690 New Pendings; an 18.2% month-over-month increase in All Pendings (new contracts + contracts carried over from February) to 3,046; and a 0.4% increase in supply to 2,315 active units.

(more)

"The spring seller's market continues to be strong and the homes that come onto the market are moving quickly, so buyers are being counseled to be ready to make their offers once they find the right property," said GCAAR CEO Edward R. Krauze.

You can access the reports here:

- [Cumulative report – Montgomery County and Washington, D.C.](#)
- [Montgomery County, Md.](#)
- [Washington, D.C.](#)

### **About GCAAR**

The Greater Capital Area Association of REALTORS®, one of the largest local REALTOR® associations in the U.S., is the voice for REALTORS® in Washington, DC and Montgomery County, Maryland. Representing more than 10,000 real estate professionals in the greater capital area, GCAAR provides services vital to its members' daily business needs and works with lawmakers to ensure public policy that encourages homeownership and supports the real estate industry. For more information, visit [www.GCAAR.com](http://www.GCAAR.com).

###