

15201 Diamondback Drive, Suite 100
Rockville, MD 20850
Phone: (301) 590-2000
Fax: (301) 590-2248
gcaar.com



For Immediate Release

Contact: Bobette Banks
bbanks@gcaar.com
(301) 590-8764

August 13, 2018

July 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 - July 2018 Market Trends Report

July Sales Above the Five-Year Average; Inventory Remains Scarce

July's median sales price was \$569,500, just \$500 below the record high for July in 2017 and 2016. The 850 July sales represented a 1.3 percent increase versus last year and above the July five-year average of 805. Even with the median sales price near record highs, supply is scarce with only 1.9 months of supply on hand. Half the homes sold in July were on the market for 11 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 - July 2018 Market Trends Report

Median Sales Highest July Level Since 2007; Closed Sales Beat Five-Year Average

July's tally of 1,204 closed sales beat last year's level by 3.8 percent and above the five-year July average by 1.4 percent. The 1,207 new pending sales marked a 4.4 percent bump from last July and fell just below the five-year July average by .8 percent, or 10 contracts. The \$454,000 median in July was 6.0 percent higher than last July's median of \$428,500 and is at the highest July level since 2007. Closed sales rose in all three segments in July. [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.



GCAAR

15201 Diamondback Drive, Suite 100
Rockville, Maryland 20850