

June 14, 2021

For immediate release

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## GCAAR housing stats | May '21

**Median sold price \$600,000, an increase of 1.7% from previous month and 13.1% increase from May 2020; average time on market: 19 days**

ROCKVILLE, Md. – The average time residential properties in the region were available on the market remained at 19 days in May, while the median sold price increased to \$600,000, as REALTORS® continue to help home buyers in a market faced with limited inventory. The median sold price for residential properties was up 13.1% compared to May 2020.

The May 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. Closed sales for the region totaled 2,484, representing a 74.9% increase in closed sales when compared to May 2020.

In the District, closed sales were 1,029 (an 81.8% increase from May 2020), while the median sold price was \$686,500, a 4.0% increase from May 2020.

In Montgomery County, the median sold price was \$550,000, up 14.2% from May 2020. Closed sales were 1,455, representing a 70.4% increase from May 2020.

Average days on the market were 16 in Montgomery County and 23 in the District.

"The region's REALTORS® continue to manage multiple offers on homes. That is due to the low inventory that, in many cases, results in offers well above the listing price," said 2021 GCAAR President Jan Brito. "This multiple-offer frenzy will likely continue through the summer and into the fall based on the region's still-low inventory."

(more)

There was a 5.6% month-over-month increase in new contract activity with 2,812 New Pendings; a 5.5% month-over-month increase in All Pendings (new contracts + contracts carried over from April) to 3,391; and a 1.3% decrease in supply to 2,674 active units.

“Our REALTORS® continue to be busier than ever supporting their clients in helping them negotiate multiple, viable offers and end up in the homes they’ve dreamed of,” 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, D.C. 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).

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