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For immediate release

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GCAAR housing stats | August '21

Median sold price in region was \$585,000, an increase of 6.4% from August 2020; average days on market in August: 20 days

ROCKVILLE, Md. – The median sold price for residential properties in the [D.C. metro region](#) for August was \$585,000, representing an increase of 1.7% compared to last month and an increase of 6.4% from Aug 2020. The average days on market for units sold in August was 20 days, 30% below the 5-year August average of 28 days.

The August 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 2,291, representing a 4% increase in closed sales when compared to August 2020 and a 7.7% decrease from July 2021.

In the District, closed sales were 874 (a 3.4% decrease from August 2020 and a 9.5% decrease from last month), while the median sold price was \$650,000, a 0.4% decrease from July and 0.3% increase from August 2020.

In Montgomery County, the median sold price was \$555,000, up 2.8% from July 2021 and up 14.6% from August 2020. Closed sales were 1,417, representing an 9.2% increase from August 2020 – but a 6.5% decrease from July 2021.

Average days on the market were 16 in Montgomery County and 26 in the District – an 11% increase in the region from last month.

“The market inside the beltway is still strong. In some areas, when you put a house on the market – it sells the same day. It can be just that brisk,” said 2021 GCAAR President Jan Brito. “With that said, we are starting to see slightly more available inventory, which is definitely going to help the situation for buyers out there. We may see some very different numbers in our September report.”

(more)

There was a 4.3% month-over-month decrease in new contract activity with 2,145 New Pendings; an 8.8% month-over-month decrease in All Pendings (new contracts + contracts carried over from July) to 2,532; and a 7% increase in supply to 2,987 active units.

"We continue to advocate for a greater supply of housing inventory, particularly for first-time homebuyers and buyers seeking affordable housing options, and the slight increase in availability of homes last month is encouraging for buyers in that market," 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.

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