

**August 16, 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 | July '21

**Median sold price in region was \$575,250, an increase of 4.6% from July 2020; closed sales were 2,482, a 7.1% increase from July 2020**

ROCKVILLE, Md. – The median sold price for residential properties for July was \$575,250, representing a decrease of 4.1% compared to last month and an increase of 4.6% from July 2020. The average days on market for units sold in July was 18 days, 27% below the 5-year July average of 25 days.

The July 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 2,482, representing a 7.1% increase in closed sales when compared to July 2020.

In the District, closed sales were 966 (a 1% increase from July 2020), while the median sold price was \$652,500, a 6.8% decrease from June and 2% increase from July 2020.

In Montgomery County, the median sold price was \$540,000, up 8% from July 2020 and down 2.7% from June. Closed sales were 1,516, representing an 11.4% increase from July 2020.

Average days on the market were 15 in Montgomery County and 23 in the District.

“While the housing market continues to be hot, in mid-June we started to see a bit of a slowdown, which could have been caused by accessibility of the COVID vaccine and the fact that people were starting to travel again, so a lot of the buyer pool disappeared,” said 2021 GCAAR President Jan Brito. “Buyers may be taking a break now, but I do think we’ll see an uptick in the fourth quarter. Interest rates and inventory are still low and the demand is still there – it’s the perfect storm.”

(more)

There was a 16.1% month-over-month decrease in new contract activity with 2,242 New Pending; an 11.5% month-over-month decrease in All Pending (new contracts + contracts carried over from June) to 2,776; and a 5.2% decrease in supply to 2,791 active units.

"In just the last year, increasing home prices have translated into a substantial wealth gain for the typical homeowner in our region," said GCAAR CEO Edward R. Krauze. "While these gains are expected to moderate over the next year, owning real estate is the way to build equity and we will continue to focus on finding more opportunities for first-time and minority homebuyers."

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).

###