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For immediate release

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GCAAR housing stats | October '21

Median sold price in region was \$593,945, an increase of 11% from September 2021; average days on market in October: 21 days

ROCKVILLE, Md. – The median sold price for residential properties in the region for October was \$593,945, representing an increase of 11% compared to last month and an increase of 7% from Oct 2020. The average days on market for units sold in October was 21 days, 23% below the 5-year October average of 27 days.

The October 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 2,086, representing a 7.3% increase in closed sales when compared to the previous month.

In the District, there were 804 closed sales in October (a 19.6% increase from the previous month), while the median sold price was \$705,000, a 15.1% increase from September and a 4.4% increase from October 2020.

In Montgomery County, the median sold price was \$540,000, up 5.9% from September 2021 and up 8% from October 2020. Closed sales were 1,282, representing a 0.7% increase from the previous month and a 4.6% decrease from October 2020.

Average days on the market were 18 in Montgomery County and 27 in the District.

"With listings selling in three weeks, buyers still need to be ready to make an offer once they find a home that meets their requirements," said 2021 GCAAR President Jan Brito. "In such a fast-moving market it's likely homebuyers will continue looking in November and December during what is typically a slower holiday season."

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Regionally, there was a 5.4% month-over-month increase in new contract activity with 2,319 New Pendings; a 4.6% month-over-month increase in All Pendings (new contracts + contracts carried over from September) to 2,787; and a 7% decrease in supply to 3,422 active units.

"While the market remains hot, first-time homebuyers shouldn't feel discouraged," said GCAAR CEO Edward R. Krauze. "Enlisting a REALTOR®'s help is invaluable, especially for that segment of the population, as REALTORS® are adept at navigating the ins and outs of the homebuying process to help all individuals accomplish their homeownership goals."

You can access the housing market 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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