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For immediate release

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## GCAAR housing stats | August '22

**Median sold price in region was \$599,999, an increase of 0.8% from July, with an average of 22 days on market in August**

ROCKVILLE, Md. – The median sold price for residential properties [in the region](#) for August was \$599,000, representing an increase of 0.8% compared to last month and an increase of 2.6% from August 2021. The average days on market for units sold in August was 22 days, 16% below the 5-year August average of 26 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.

### **In the District**

Median sold price: \$649,250

Average days on the market: 30

New listings: 885, down 23.2% from July

### **Montgomery County**

Median sold price: \$566,000

Average days on the market: 17

New listings: 1,067, down 24% from July

In the 50 largest U.S. metros, the typical home spent 37 days on the market, five days more than last August, according to [Realtor.com® Economic Research](#).

“Optimism is the word... buyers are getting used to the higher interest rates, and those who retreated are coming back into the market,” said GCAAR President Harrison Beacher. “But it’s important for buyers to stay in tune with their lender and REALTOR® and not push themselves beyond their capacity.”

[Access the full GCAAR housing market reports.](#)

### **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 11,000 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.