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**For immediate release**

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## **GCAAR housing stats | February '22**

**Median sold price in region was \$560,620, an increase of 2.9% from February 2021; average days on market in February: 30 days**

ROCKVILLE, Md. – The median sold price for residential properties in the region for February was \$560,620, representing an increase of 3.9% compared to last month and an increase of 2.9% from Feb 2021. The average days on market for units sold in February was 30 days, 20% below the 5-year February average of 37 days.

The February 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 1,445, representing a 10.2% decrease in closed sales when compared to the previous year and up 7.9% compared to January.

In the District, there were 713 closed sales in February (a 26.2% increase from the previous month), while the median sold price was \$659,950, a 2.3% increase from the previous month and a 3.9% increase from February 2021.

In Montgomery County, the median sold price was \$490,500, up 0.9% from January and up 3.3% as compared to February 2021. There were 732 closed sales in February, a 5.4% decrease from the previous month and a 16.6.9% decrease from February 2021.

Average days on the market in February were 26 in Montgomery County and 34 in the District.

The February national median listing price for active listings was \$392,000, up 12.9% compared to last year and up 26.6% compared to February 2020. In large metros, median listing prices grew by 7.8% compared to last year, on average.

(more)

Nationally, the typical home spent 47 days on the market in February, down 17 days from the same time last year and down 32 days from February 2020, according to Realtor.com®'s February housing data.

“If the February data is any indication, the spring market in our region should be a lively one for buyers, sellers and REALTORS® alike,” said 2022 GCAAR President Harrison Beacher. “Buyers should prepare for our vibrant, competitive environment to continue as we approach summer.”

Regionally, there was an 11.2% month-over-month increase in new contract activity with 1,778 New Pendings; a 12% month-over-month increase in All Pendings (new contracts + contracts carried over from January) to 2,186; and a 2.9% increase in supply to 1,841 active units.

“It’s easy for buyers, especially first-time homebuyers, to get discouraged when the market heats up and remains as active as it has been in recent months,” said GCAAR CEO Edward R. Krauze. “But there is help out there: having a REALTOR® as an advocate in the homebuying process can ease the stress of searching for the perfect home.”

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](http://www.GCAAR.com).

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