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For immediate release

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GCAAR housing stats | January '22

Median sold price in region was \$539,450, a decrease of 0.9% from January 2021; average days on market in January: 33 days

ROCKVILLE, Md. – The median sold price for residential properties in the region for January was \$539,450, representing a decrease of 3.7% compared to last month and a decrease of 0.9% from January 2021. Average days on market for units sold in January was 33 days, 14% below the 5-year January average of 38 days.

The January 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 1,339, representing a 36.2% decrease in closed sales when compared to the previous month and down 6.8% compared to January 2021.

In the District, there were 565 closed sales in January (a 33.3% decrease from the previous month), while the median sold price was \$645,000, a 3% decrease from the previous month and a 7.5% increase from January 2021.

In Montgomery County, the median sold price was \$486,000, down 6.4% from December and down 2.8% as compared to January 2021. There were 774 closed sales in January, a 38.1% decrease from the previous month and 4.9% decrease from January 2021.

Average days on the market in January were 28 in Montgomery County and 40 in the District.

Nationally, the typical home spent 61 days on the market in January, down 10 days from the same time last year and down 24 days from January 2020, according Realtor.com®'s January housing data.

(more)

The national median listing price for active listings in January was \$375,000, up 10.3% compared to last year and up 25.0% compared to January 2020. In large metros, median listing prices grew by 6.1% compared to last year, on average.

"Although the number of offers coming in the door for a single listing has cooled down significantly over the past few months, sellers are continuing to show optimism that the market is ripe for their homes to sell," said 2022 GCAAR President Harrison Beacher. "As the pandemic becomes a more normalized part of our lives, the point at which this historic housing market cools down remains to be seen."

Regionally, there was a 12.3% month-over-month increase in new contract activity with 1,599 New Pendings; a 9.8% month-over-month increase in All Pendings (new contracts + contracts carried over from December) to 1,952; and a 6.6% decrease in supply to 1,789 active units.

"Housing prices are dipping again from last month in both D.C. and Montgomery County – a win for all buyers, and especially for those trying to break into the market," said GCAAR CEO Edward R. Krauze. "But this is still a competitive environment - and enlisting a REALTOR®'s help increases the chance buyers will get that first home or the home of their dreams."

GCAAR offers a REALTOR® directory on its website for any potential homebuyer or seller, available at <https://gcaar.com/realtor-directory>.

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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