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For immediate release

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GCAAR housing stats | November '22

Median sold price in region was \$575,000, an increase of 0.9% from October, with an average of 29 days on the market

ROCKVILLE, Md. – The [regional](#) median sold price for residential properties for November was \$575,000, representing an increase of 0.9% compared to last month and a decrease of 0.9% from November 2021. The average days on market for units sold in November was 29 days, 4% above the 5-year November average of 28 days.

The November 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: \$645,000
Average days on the market: 34
New listings: 825, down 27.4% from October

[Montgomery County](#)

Median sold price: \$540,717
Average days on the market: 25
New listings: 746, down 22.1% from Oct.

Nationally, sellers are less active than last year, as newly listed homes declined by 17.2% on a year-over-year basis, according to [Realtor.com® Economic Research](#). In the 50 largest U.S. metros, the typical home spent 50 days on the market, six days more than last November.

“Price compression has not happened just yet because inventory remains tight,” said Harrison Beacher, 2022 GCAAR president. “For those active in the market, it feels more balanced than it has in a while.”

[Access the full 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 12,000 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.