

For immediate release

November 21, 2022

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GCAAR housing stats | October '22

Median sold price in region was \$570,000, an increase of 3.6% from September, with an average of 26 days on the market

ROCKVILLE, Md. – The median sold price for residential properties in the region for October was \$570,000, representing an increase of 3.6% compared to last month and a decrease of 4% from October 2021. The average days on market for units solid in October was 26 days, the same as the 5-year October average of 26 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.

In the District

Median sold price: \$650,000
Average days on the market: 31
New listings: 1,137, down 27.9% from September

Montgomery County

Median sold price: \$535,000
Average days on the market: 22
New listings: 958, down 21.7% from Sept.

Nationally, sellers are less active than last year, as newly listed homes declined by 15.9% on a year-over-year basis, [according to Realtor.com® Economic Research](#). In the 50 largest U.S. metros, the typical home spent 51 days on the market, six days more than last October.

“We are feeling our more normal seasonal reduction in overall sales activity – it just happened a few months earlier than usual due to the interest rate environment and reduced demand,” said Harrison Becher, 2022 GCAAR president. “So total activity is down, but it hasn’t stopped. The buyers who are shopping now have more opportunity to negotiate and more leverage because of the pressure sellers are feeling.”

[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.

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