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For immediate release

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GCAAR housing stats | December '21

Median sold price in region was \$560,000, an increase of 3.7% from December 2020; average days on market in December: 28 days

ROCKVILLE, Md. – The median sold price for residential properties in the region for December was \$560,000, representing a decrease of 3.5% compared to last month and an increase of 3.7% from Dec 2020. The average days on market for units sold in December was 28 days, 18% below the 5-year December average of 34 days.

The December 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 2,097, representing a 0.4% increase in closed sales when compared to the previous month and down 4.3% compared to December 2020.

In the District, there were 847 closed sales in December (a 0.8% decrease from the previous month), while the median sold price was \$664,750, an 8.3% decrease from the previous month and a 3.9% increase from December 2020.

In Montgomery County, the median sold price was \$519,000, down 1.1% from November and up 8.1% as compared to December 2020. There were 1,250 closed sales in December, a 1.2% increase from the previous month and 4.3% decrease from December 2020.

Average days on the market in December were 24 in Montgomery County and 33 in the District.

Nationally, the typical home spent 54 days on the market in December, down 11 days from the same time last year and down 26 days from 2019 as the housing market slowed for the holidays, according to Realtor.com®'s [December housing data](#).

(more)

"We're coming off a strong year in our region and, although the average number of days on the market inched up slightly from last month, we're still seeing homes here sell in about half the time when compared to national trends," said 2022 GCAAR President Harrison Beacher.

Regionally, there was a 30% month-over-month decrease in new contract activity with 1,424 New Pending; a 31.1% month-over-month decrease in All Pending (new contracts + contracts carried over from November) to 1,777; and a 30.2% decrease in supply to 1,916 active units.

"Houses are still selling quickly – but at the same time, home prices have gone down a little since last month," said GCAAR CEO Edward R. Krauze. "This is encouraging news for first-time homebuyers. There's always room in the market for them, especially with a REALTOR®'s help."

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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