

January 23, 2023

For immediate release

Contact: Christine Barnhart, Vice President, Strategic Communications
301.590.8764 or cbarnhart@gcaar.com

GCAAR housing stats | December '22

Median sold price in region was \$567,642, a decrease of 1.3% from November, with an average of 32 days on the market

ROCKVILLE, Md. – The [regional](#) median sold price for residential properties for December was \$567,642, representing a decrease of 1.3% compared to last month and an increase of 1.4% from December 2021. The average days on market for units sold in December was 32 days, the same as the 5-year December average of 32 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.

[In the District](#)

Median sold price: \$625,000
Average days on the market: 41
New listings: 519, down 37.1% from November

[Montgomery County](#)

Median sold price: \$530,000
Average days on the market: 26
New listings: 466, down 37.5% from November

According to [REALTOR.com® Economic Research](#), the housing market continued to cool nationally in December 2022, with inventory and time on market increasing and listing price growth dropping below 10% for the first time in a year. This gradually-cooling market offers some positives for homebuyers, as they may have more options and more time to make a decision on a home purchase.

"Despite significantly fewer closed and pending sales in December, homes on average are still on the market for a relatively short period of time," said Avi Adler, 2023 GCAAR president. "Our local housing inventory remains low compared to many other markets, which helps keep 'days on market' down. The number of new listings in Montgomery County and Washington, D.C. was below 1,000 homes in December, the first time this has occurred in any month since 2013."

[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.