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For immediate release

**Contact:** Christine Barnhart, Vice President, Strategic Communications  
301.590.8764 or [cbarnhart@gcaar.com](mailto:cbarnhart@gcaar.com)

## GCAAR housing stats | February '23

**Average days on market, median sold price in region were up 26.7%, 2.6%, respectively, over February 2022**

ROCKVILLE, Md. – The [regional](#) median sold price for residential properties for February was \$575,000, representing an increase of 9.1% compared to last month and an increase of 2.6% from February 2022. The average days on market for units sold in February was 38 days, 5% above the 5-year February average of 36 days.

The February 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 \(compared to Jan. 2023\)](#)

Median sold price: \$613,500 (↑12.5%)  
Average days on the market: 45 (↑3)  
New listings: 816 (↓16.9%)

### [Montgomery County \(compared to Jan. 2023\)](#)

Median sold price: \$547,500 (↑6.3%)  
Average days on the market: 32 (↓2)  
New listings: 641 (↓7.5%)

According to REALTOR.com®'s [February 2023 Monthly Housing Market Trends Report](#), the number of homes for sale continued to grow nationally compared to last year. Selling activity continued to decline, with fewer newly listed homes compared to last year, despite an uptick in seller sentiment seen in January. Time on market continued to grow compared to last year... price growth remains positive but continues to decline.

“Our region’s housing market mirrors the national market in certain areas, but prices have not been as negatively impacted in D.C. and Montgomery County given our continued, historically low inventory,” said Avi Adler, 2023 GCAAR president. “While higher interest rates may not feel like good news for buyers, they are creating less competition for the homes that are on the market. Savvy buyers are taking advantage of this to purchase a home now, with the intention of refinancing later to capitalize on the current market conditions.”

[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](http://www.GCAAR.com).