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For immediate release

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GCAAR housing stats | January '23

Median sold price in region was \$527,160, a decrease of 7.1% from December 2022, with an average of 37 days on the market

ROCKVILLE, Md. – The [regional](#) median sold price for residential properties for January was \$527,160, representing a decrease of 7.1% compared to last month and a decrease of 2.3% from January 2023. The average days on market for units sold in January was 37 days, the same as the 5-year January average of 37 days.

The January 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: \$545,500
Average days on the market: 42
New listings: 982, up 85.2% from December

[Montgomery County](#)

Median sold price: \$514,990
Average days on the market: 34
New listings: 693, up 48.7% from December

According to REALTOR.com®'s [January 2023 Monthly Housing Market Trends Report](#), the number of homes for sale continued to grow nationally compared to last year as time on market slowed, but home inventory is still below pre-pandemic levels. Larger annual declines seen previously in newly listed homes and pending home listings have started to moderate, and the decline in the median home list price growth rate has also moderated, potentially signaling lower but stabilizing housing market activity.

“January’s report brings welcome news for buyers and sellers,” said Avi Adler, 2023 GCAAR president. “New listings have increased in Montgomery County and D.C. Buyers will have slightly more options as additional units come on the market and they may feel less pressure to make a quick decision. And sellers are listing their homes based on their own increased confidence in the market. It’s a win-win situation.”

[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.