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For immediate release

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GCAAR housing stats | May '23

“D.C. region again showing itself to be an outlier when compared to the national housing market.”

ROCKVILLE, Md. – The regional median sold price for residential properties for May was \$626,000, representing a decrease of 0.3% compared to last month and no change from May 2022. The average days on market for units sold in May was 21 days, 3% below the 5-year May average of 22 days.

The [May 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.

[Washington, D.C.](#) (compared to April 2023)

Median sold price: \$659,900 (↓2.5%)

Average days on market: 30 (↑1)

New listings: 1,028 (↑4.7%)

[Montgomery County](#) (compared to April 2023)

Median sold price: \$610,000 (↑1.7%)

Average days on market: 14 (↓1)

New listings: 996 (↑8.9%)

By comparison, according to [REALTOR.com®'s May 2023 Monthly Housing Market Trends Report](#), there were 21.5% more homes for sale nationally in May compared to the same time in 2022, and the number of days homes spent on the market was 43.

“The D.C. region is again showing itself to be an outlier when compared to the national housing market, especially when considering our constricted housing supply and consistently lower inventory,” said Avi Adler, 2023 GCAAR president. “But locally, the uptick in new listings seems to reflect sellers’ confidence in the market, which ideally will relieve market pressure and provide more options for buyers.”

[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.

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