

October 19, 2023

For immediate release

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

GCAAR housing stats | September '23

Listings in D.C. and Montgomery County look like 'a tale of two cities'

ROCKVILLE, Md. – The regional median sold price for residential properties for September was \$580,000, representing a decrease of 3% compared to last month and an increase of 5.5% from September 2022. The average days on market for units sold in September was 26 days, 7% below the 5-year September average of 28 days.

The [September 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 August 2023)

Median sold price: \$620,000 (↑3.0%)

Average days on market: 40 (↑3)

New listings: 1,073 (↑40.3%)

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

Median sold price: \$555,000 (↓3.5%)

Average days on market: 17 (No change)

New listings: 803 (↓1.8%)

“It’s a tale of two cities, or rather a tale of a city and a county. Last month, the percentage of new listings in the District and Montgomery County went in sharply different directions,” said Avi Adler, 2023 GCAAR president. “There haven’t been this many new listings in D.C. since March 2023 when there were 1,192, while new listings in Montgomery County have steadily decreased since June 2023 when there were 916.

“Buyers in many parts of D.C. may be seeing more options and less competition than their counterparts in the county,” Adler said. “It’s important for buyers to understand ‘their market’ in addition to ‘the market.’ Despite the larger trend, some ZIP codes in D.C. remain highly competitive, and not all parts of the county are performing the same.”

According to Bright MLS’ [September 2023 Mid-Atlantic Market Report](#), there were 21,245 new listings in this part of the country in September 2023, a decrease of 23.2% from September 2022. Without additional new listings and an increase in supply, the pressure on prices has continued even with mortgage rates elevated.

[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.

###