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For immediate release

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## GCAAR housing stats | February '24

*New listings blossom in Montgomery County and D.C. in February as more than 1,500 homes hit the market*

ROCKVILLE, Md. – In the region served by the Greater Capital Area Association of REALTORS® (GCAAR), the median sold price for residential properties for February was \$575,000, representing an increase of 3.6% compared to last month and no change from Feb 2023. The average days on market for units sold in February was 35 days, 2% above the 5-year February average of 34 days.

[The February information is the latest from GCAAR](#), representing sales data for the Washington, D.C. and Montgomery County, Md. markets.

### [Washington, D.C.](#) (compared to January 2024)

Median sold price: \$600,000 (↓0.4%)

Average days on market: 48 (↓4)

New listings: 858 (↓3.3%)

### [Montgomery County, Md.](#) (compared to January 2024)

Median sold price: \$551,000 (↑5%)

Average days on market: 24 (↓6)

New listings: 739 (↑32%)

According to Bright MLS' [Washington D.C. Metro Area Market Report for February 2024](#), the number of active listings across the Washington, D.C. metro area was up 5.5% compared to a year ago. More inventory is a welcome sign for spring homebuyers, but those looking for a single-family home will still see shrinking options with single-family inventory down 2.5%. The inventory of townhomes was up 0.4%, while condo inventory increased a significant 19.4% year-over-year.

“As with our D.C. cherry blossoms, new listings began to blossom last month in Montgomery County and D.C.,” said Christopher Suranna, 2024 GCAAR president. “All in all, February’s data is good news for homebuyers. Let’s hope that unlike the short-lived cherry blossoms, new listings will continue to increase throughout the year.”

### 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).

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