



**FOR IMMEDIATE RELEASE**

Contact: Bobette Banks  
301-590-8764  
Director of Communications  
Greater Capital Area Association of REALTORS®  
bbanks@gcaar.com

## ***October 2018 Montgomery County Market Trends Report Median sales price and new listings higher than last October***

**Washington, DC – (November 14, 2018)** – The following analysis of the Montgomery County, MD housing market has been prepared for the Greater Capital Area Association of REALTORS® based on analysis of Bright MLS multiple listing data by MarketStats by ShowingTime.

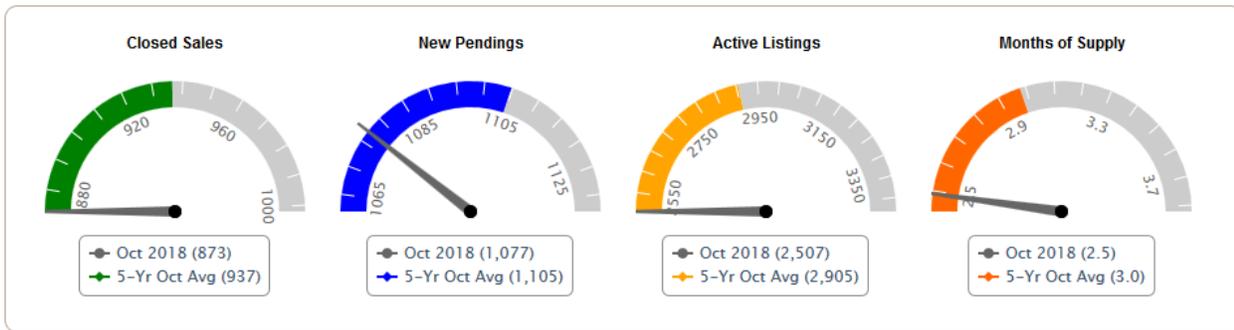
### ***Overview***

October's tally of 873 closed sales fell below last year's level by 11.4 percent and also below the five-year October average by 6.8 percent. The 1,077 new pending sales marked a 4.9 percent dip from last October and fell below the five-year October average by 2.5 percent, or 28 contracts. There were 1,407 new listings added in October, 9.3 percent more than last October's mark. The 2,507 active listings dip slightly below last October's active listing total 2,526 (-.8%). The 2,507 active listings heading into October represent 2.3 months of supply given the average sales pace over the last twelve months, favoring the seller slightly more than the 2.5 months of supply last October. The \$425,000 median in October was 6.8 percent higher than last October's median of \$398,000. The average sales price in October was \$511,554, a 3.9 percent increase over the October 2017 average of \$492,354. Closed sales fell in all three housing segments.

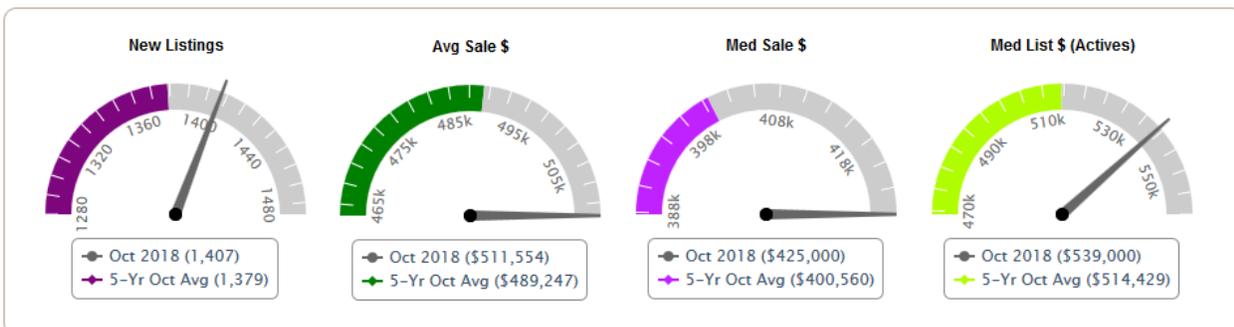
**Montgomery County, MD**  
**October home sales and median prices**



## Key Trends



- Contract activity.** The 1,077 new pending sales marked a 4.9 percent dip from last October and fell below the five-year October average by 2.5 percent, or 28 contracts.
- Closed sales.** October's tally of 873 closed sales fell below last year's level by 11.4 percent and also below the five-year October average by 6.8 percent.
- Listing activity.** There were 1,407 new listings added in October, 9.3 percent more than last October's mark. The 2,507 active listings dip slightly below last October's active listing total 2,526 (-.8%).
- Prices.** The \$425,000 median in October was 6.8 percent higher than last October's median of \$398,000. The average sales price in October was \$511,554, a 3.9 percent increase over the October 2017 average of \$492,354.
- Price per Square Foot.** The average price per square foot for homes sold in October went down 5.7 percent year-over-year, from \$281 to \$265.
- Sales Price to Original List Price Ratios (SP to OLP).** Sellers received 97.6 percent of original list price on average, almost exactly the same as last October. Half of October sellers received at least 98.8 percent of their original asking price, up half a percent from October 2017.
- Months of Supply.** The 2,507 active listings heading into October represent 2.5 months of supply given the average sales pace over the last twelve months, favoring the seller slightly more than the 2.4 months of supply last October.



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## Analysis by Housing Segment

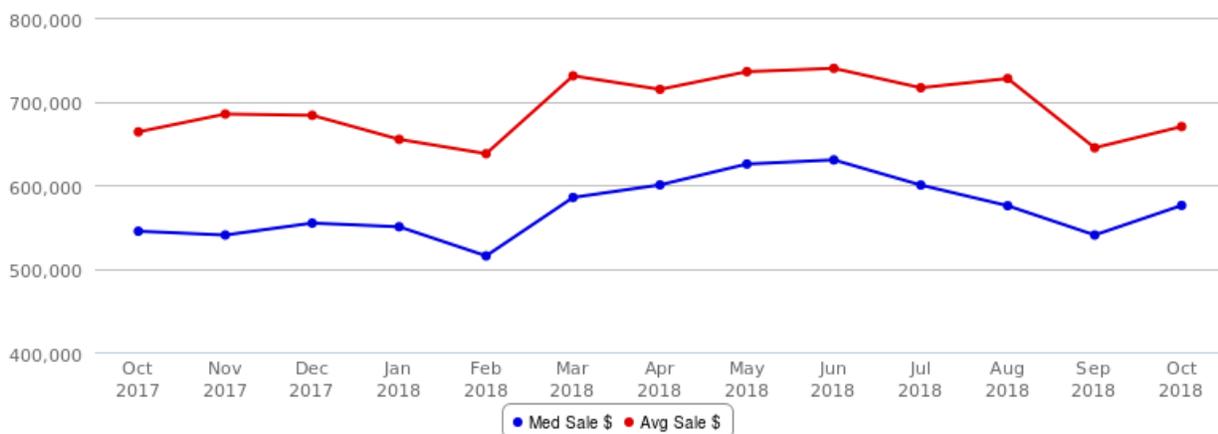
### Single-Family Detached

New Listings				New Pendings				Closed Sales			
		<b>769</b>				<b>554</b>				<b>462</b>	
		<b>↑11.8%</b>				<b>↓-5.8%</b>				<b>↓-4.9%</b>	
		from Oct 2017: 688				from Oct 2017: 588				from Oct 2017: 486	
		from Sep 2018: 842				from Sep 2018: 497				from Sep 2018: 438	
YTD	2018	2017	+/-	YTD	2018	2017	+/-	YTD	2018	2017	+/-
	<b>8,726</b>	<b>8,824</b>	-1.1%		<b>6,436</b>	<b>6,670</b>	-3.5%		<b>5,729</b>	<b>5,981</b>	-4.2%
5-year Oct average: <b>776</b>				5-year Oct average: <b>594</b>				5-year Oct average: <b>495</b>			

- There was a 5.8 percent year-over-year decrease in October purchase activity with 554 new contracts for detached properties, and a 4.9 percent decrease in closed sales. The 462 sales fell below the five-year October average by 6.7 percent.
- There were 769 new listings added in October, an increase (+11.8%) from the number of detached homes listed last October. At October's end, there were .5 percent more listings available than last year.
- Based on the average sales pace over the last twelve months, the 1,533 active listings represent 2.8 months of supply, up slightly from last October (2.7 months).
- The average price per square foot for detached homes was \$292, somewhat less than in October 2017 (\$326).
- The median sales price for detached properties in October was \$575,500, marking an increase from last October's \$544,500 level. October's average sales price was \$669,779, an annual increase of .9 percent.

#### Pricing Trends | Montgomery County, MD

By Home Type: Detached: All



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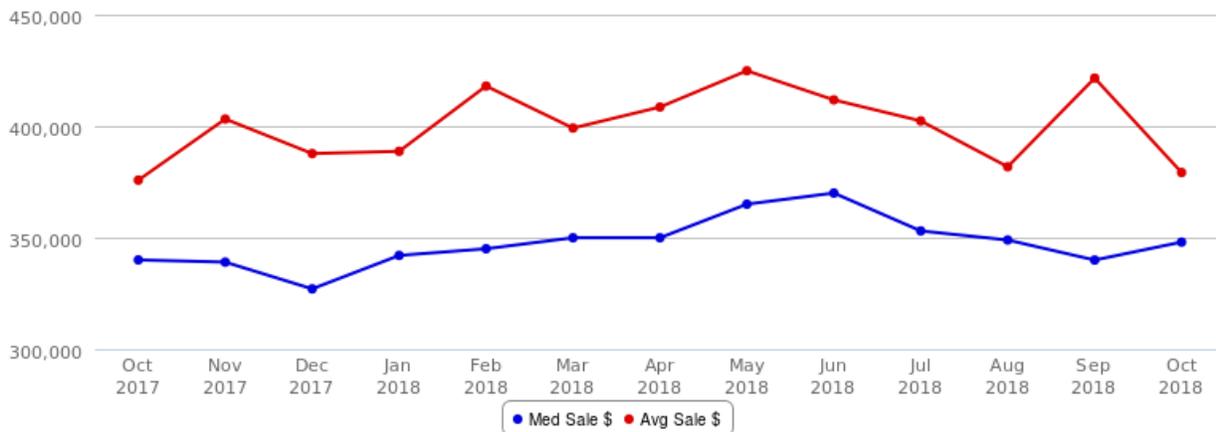
## Single-Family Attached (Townhouses)

New Listings				New Pending				Closed Sales			
		<b>310</b>				<b>237</b>				<b>182</b>	
		<b>↑3.7%</b>				<b>↑16.7%</b>				<b>↓-9.0%</b>	
		<b>↑9.2%</b>				<b>↓-12.2%</b>				<b>↓-24.2%</b>	
		from Sep 2018: <b>299</b>				from Sep 2018: <b>203</b>				from Sep 2018: <b>200</b>	
		from Oct 2017: <b>284</b>				from Oct 2017: <b>270</b>				from Oct 2017: <b>240</b>	
YTD	2018	2017	+/-	YTD	2018	2017	+/-	YTD	2018	2017	+/-
	<b>3,247</b>	<b>3,245</b>	0.1%		<b>2,648</b>	<b>2,723</b>	-2.8%		<b>2,335</b>	<b>2,375</b>	-1.7%
5-year Oct average: <b>288</b>				5-year Oct average: <b>244</b>				5-year Oct average: <b>209</b>			

- October sales dipped with 237 new pending sales for townhouses, a 12.2 percent loss from last October. There were 182 townhouse sales completed in October, 24.2 percent less (-58) than last year.
- Townhouse sellers entered the market at a 9.2 percent higher rate than last October, and the 310 new listings added beat the five-year October average by 22 listings. At month's end, there are 13 more townhouse listings than last year.
- The 435 active listings represent 2.0 months of supply based on the average sales pace of the last twelve months, trending slightly further in the seller's favor from the 1.9 months of supply at this point last year.
- The average price per square foot for townhouses sold in October was \$226, a 10.7 percent decrease from last October when townhouses had an average price per square foot of \$253.
- The median sales price for townhouses in October was \$348,000, an increase of \$8,000, or 2.4 percent, versus last October. The average sales price in October was \$379,206, .9 percent higher than the \$375,807 average last October.

### Pricing Trends | Montgomery County, MD

By Home Type: Attached: TH



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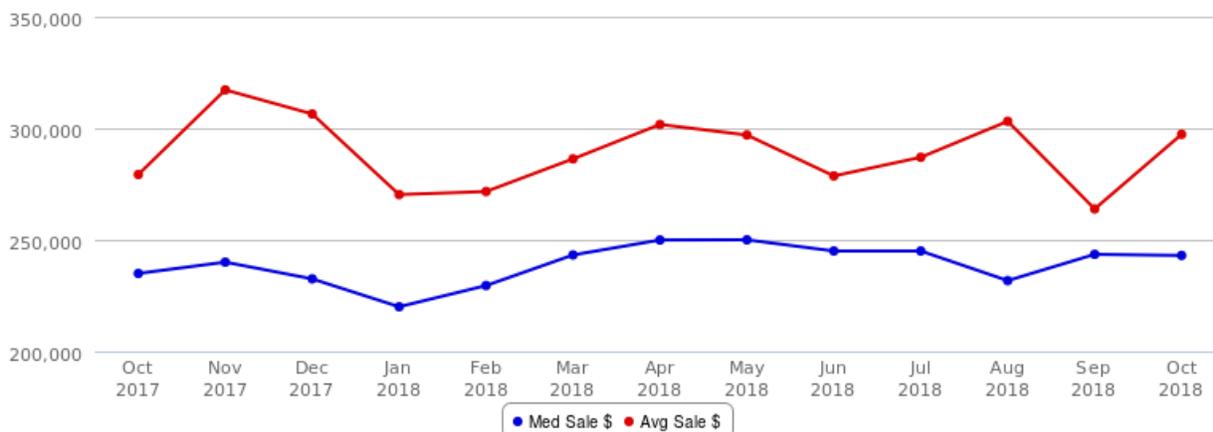
## Condos & Co-ops

New Listings				New Pending				Closed Sales			
		<b>324</b>				<b>284</b>				<b>226</b>	
↑ 5.2%		↑ 2.9%		↑ 26.2%		↑ 3.3%		↑ 10.2%		↓ -12.7%	
from Sep 2018:		from Oct 2017:		from Sep 2018:		from Oct 2017:		from Sep 2018:		from Oct 2017:	
308		315		225		275		205		259	
YTD	2018	2017	+/-	YTD	2018	2017	+/-	YTD	2018	2017	+/-
	<b>3,315</b>	<b>3,465</b>	-4.3%		<b>2,793</b>	<b>2,900</b>	-3.7%		<b>2,473</b>	<b>2,566</b>	-3.6%
5-year Oct average: <b>314</b>				5-year Oct average: <b>266</b>				5-year Oct average: <b>233</b>			

- There was a 3.3 percent year-over-year increase in October purchase activity with 284 new contracts for condos but a 12.7 percent decrease in closed sales.
- The 324 new listings added in October decreased from last year's mark by 2.9 percent but beat the five-year October average by 3.2 percent. At month's end, active condo inventory is now 7.6 percent lower than the same point last year.
- The 534 active listings headed into October represent 2.2 months of supply based on the average sales pace over the last twelve months, down slightly from the 2.4 months of supply available at this point last year.
- The average price per square foot for condos sold in October was \$246, up from last October's mark of \$226.
- The average sales price for condos in October was \$297,269, representing a 6.4 percent bump compared to last year's average of \$279,280. The median sales price in October was \$243,000, a 3.4 percent increase compared to the \$234,900 from October 2017.

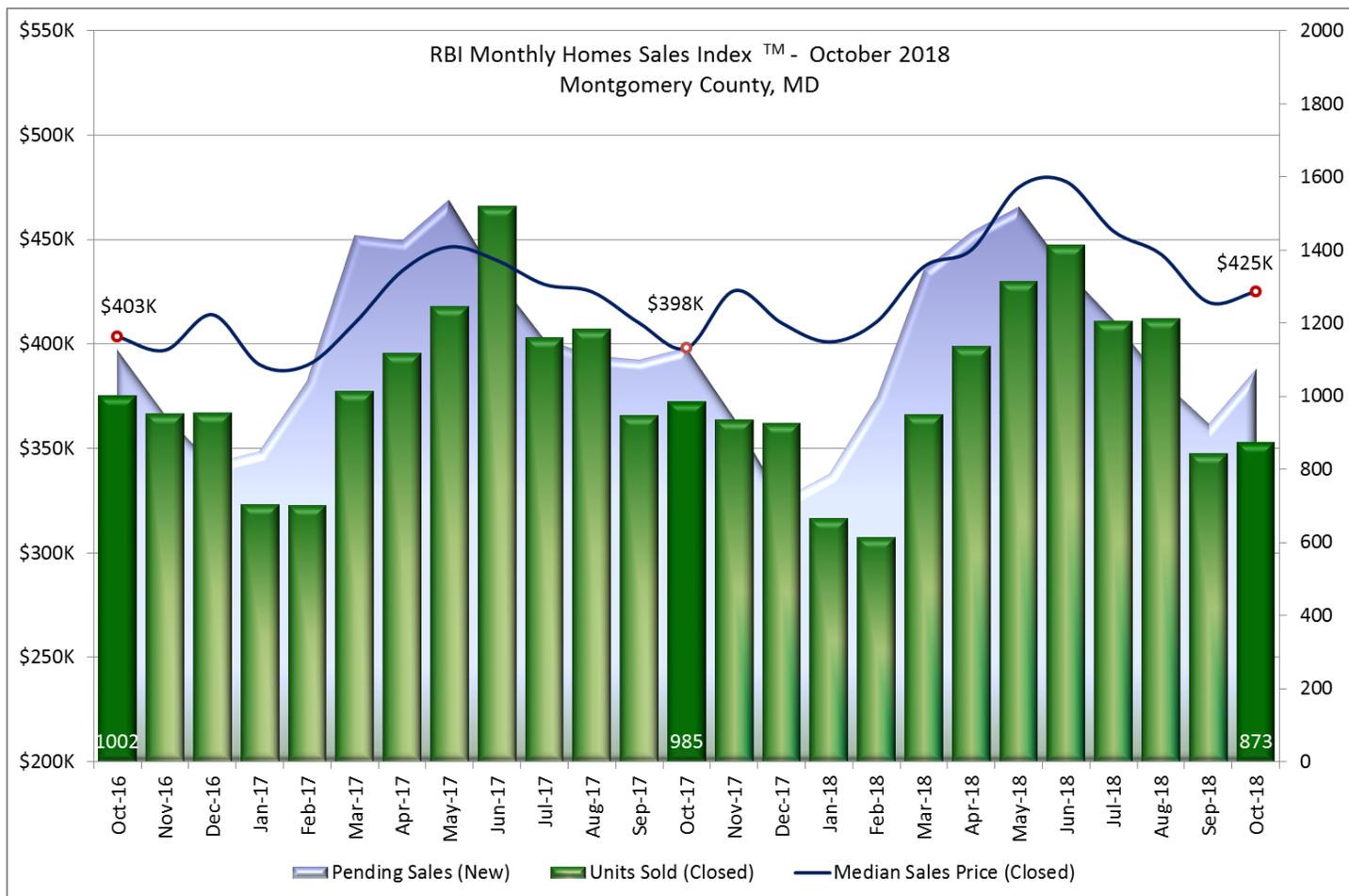
### Pricing Trends | Montgomery County, MD

By Home Type: Attached: Condo/Coop



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## Monthly Home Sales Index – Montgomery County, MD – October 2018



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The **Monthly Home Sales Index** is a two-year moving window on the housing market depicting closed sales and their median sales price against a backdrop of pending sales activity. It provides unique insight into the state of the current housing market by measuring the number of sales and new pending contracts for each month through the most recent month. The results include sales and pending contracts through and including October 2018. The stats shown are for the Montgomery County, MD real estate market.

### About the Greater Capital Area Association of REALTORS®

The Greater Capital Area Association of REALTORS® (GCAAR), one of the largest local REALTOR® associations in the US, represents more than 11,000 REALTOR® members from Washington, DC and Montgomery County, Maryland, as well as industry-related professionals who follow the real estate market.

### About MarketStats by ShowingTime

MarketStats by ShowingTime is a primary source of real estate data for directly from the multiple listing service (MRIS), offering dynamic charts and analytics for all regions, counties, cities, ZIP codes and subdivisions within the MRIS region. SmartCharts Pro™ is a premium subscription service provided by MarketStats by ShowingTime that is currently available as a free benefit for all GCAAR members at [www.getsmartcharts.com](http://www.getsmartcharts.com).