

# Local Market Update – May 2023

A RESEARCH TOOL PROVIDED BY THE GREATER CAPITAL ASSOCIATION OF REALTORS®



## Montgomery County

**- 9.1%**

Change in  
New Listings

**- 17.9%**

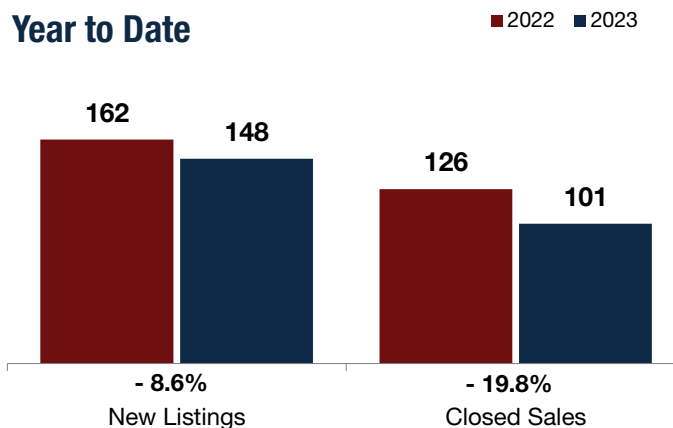
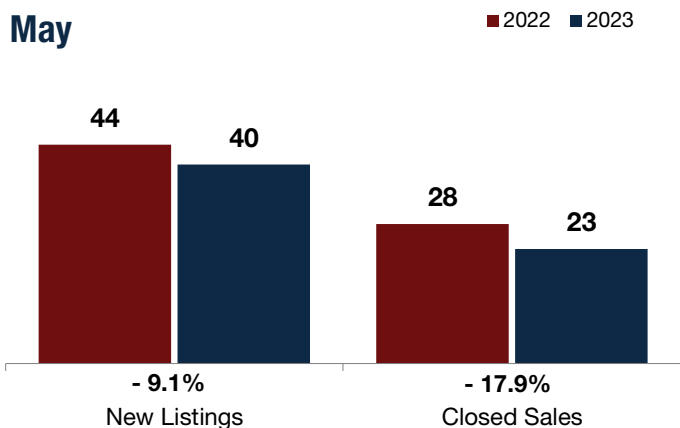
Change in  
Closed Sales

**+ 21.2%**

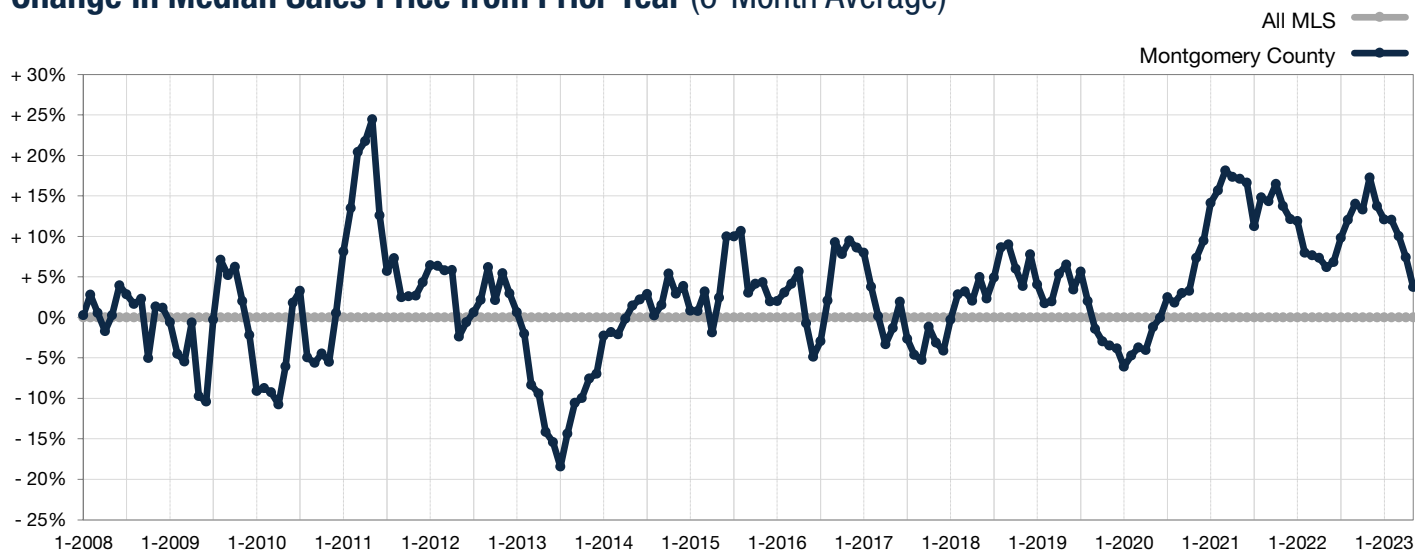
Change in  
Median Sales Price

	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	44	40	- 9.1%	162	148	- 8.6%
Closed Sales	28	23	- 17.9%	126	101	- 19.8%
Median Sales Price*	\$165,000	\$200,000	+ 21.2%	\$164,948	\$174,450	+ 5.8%
Percent of Original List Price Received*	99.4%	96.6%	- 2.8%	96.4%	94.6%	- 1.9%
Days on Market Until Sale	59	42	- 29.1%	50	52	+ 4.1%
Inventory of Homes for Sale	72	60	- 16.7%	--	--	--
Months Supply of Inventory	2.4	2.2	- 9.3%	--	--	--

\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.



## Change in Median Sales Price from Prior Year (6-Month Average)\*\*



\*\* Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period.