

Local Market Update – July 2024

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



Montgomery County

- 17.0%

+ 100.0%

- 22.5%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

| | July | | | Year to Date | | |
|--|-----------|------------------|----------|--------------|------------------|---------|
| | 2023 | 2024 | + / - | 2023 | 2024 | + / - |
| New Listings | 47 | 39 | - 17.0% | 231 | 245 | + 6.1% |
| Closed Sales | 20 | 40 | + 100.0% | 153 | 175 | + 14.4% |
| Median Sales Price* | \$222,450 | \$172,500 | - 22.5% | \$176,000 | \$180,200 | + 2.4% |
| Percent of Original List Price Received* | 102.1% | 94.8% | - 7.1% | 95.5% | 94.0% | - 1.5% |
| Days on Market Until Sale | 31 | 47 | + 50.9% | 47 | 48 | + 0.4% |
| Inventory of Homes for Sale | 81 | 80 | - 1.2% | -- | -- | -- |
| Months Supply of Inventory | 3.1 | 2.9 | - 6.1% | -- | -- | -- |

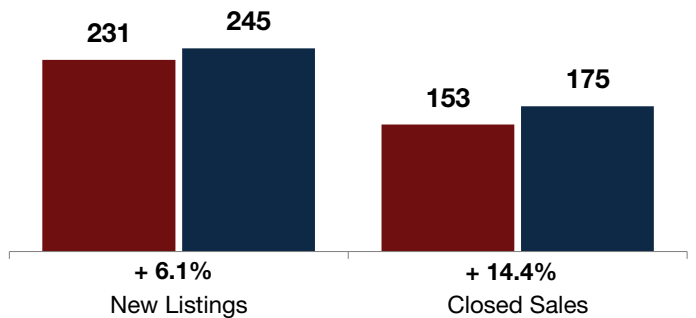
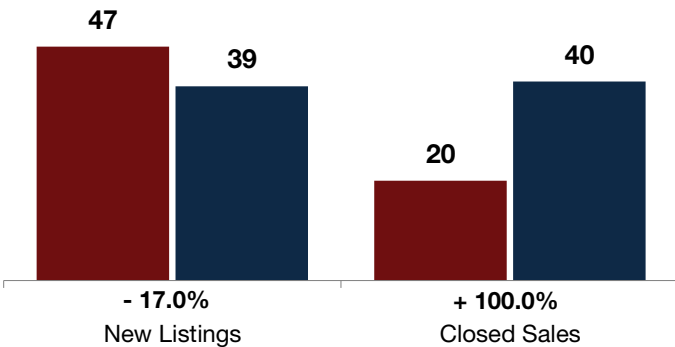
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

July

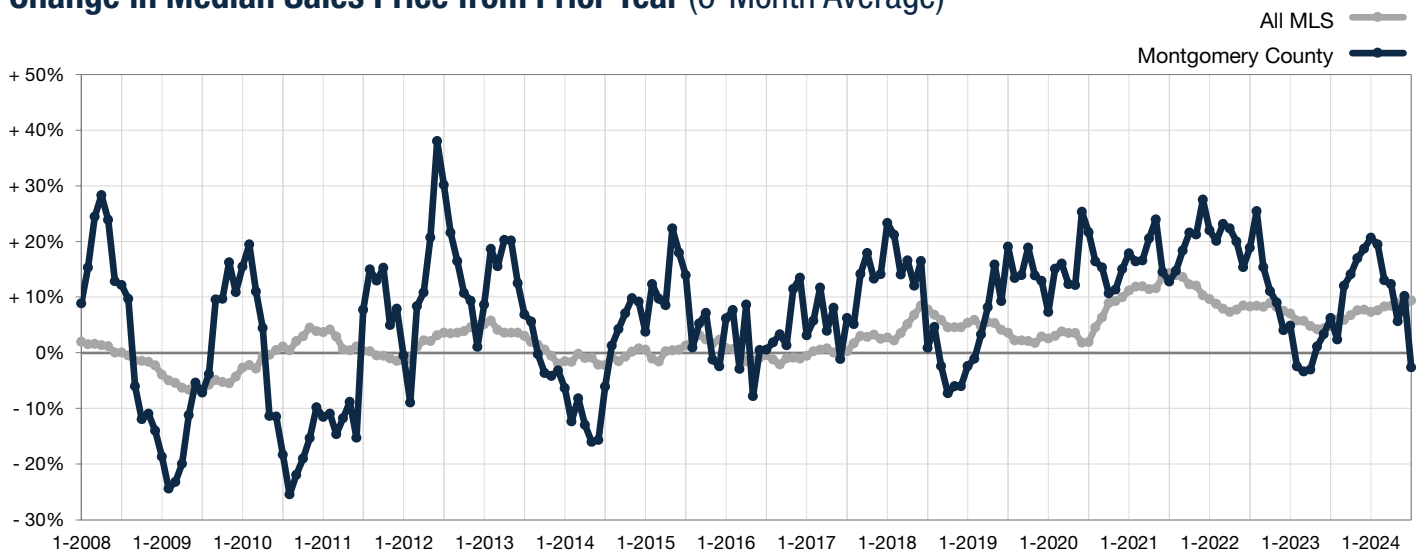
■ 2023 ■ 2024

Year to Date

■ 2023 ■ 2024



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.