

housing monitor

MONTGOMERY COUNTY

Montgomery County's median sales price for all housing types – single, multi-family, new and used – was \$300,000 in February, down 11.2 percent, or \$38,000, from January and down 7.6 percent from a year ago, when the median price was \$324,500. The county's median price was 1.7 times greater than the nation's median of \$172,000, 1.4 times the median for Maryland (\$208,258), and 1.1 times the median for the Washington D.C. region (\$273,646). While the county experienced a significant drop in housing prices from the previous month, over twice that experienced by the region, Montgomery County continues to have a stronger-than-average market.

STATE AND REGION

Maryland's median sales price was \$208,258 in February, a 6.4-percent decrease from January's sales price of \$222,535 and down 12.3 percent from a year ago (\$237,446). The median price for the Washington D.C., region was \$273,646 in February, down 4.5 percent from January (\$286,572) and down 1.7 percent from a year ago (\$278,431).

Standard & Poor's Case Shiller Index reported a 3.6-percent year-over-year gain for the Washington D.C. region from January 2010 to January 2011, which was one of only two Metropolitan Statistical Areas to show positive gains. Montgomery County had a 3.7-percent increase in median prices during the same period.

NATION

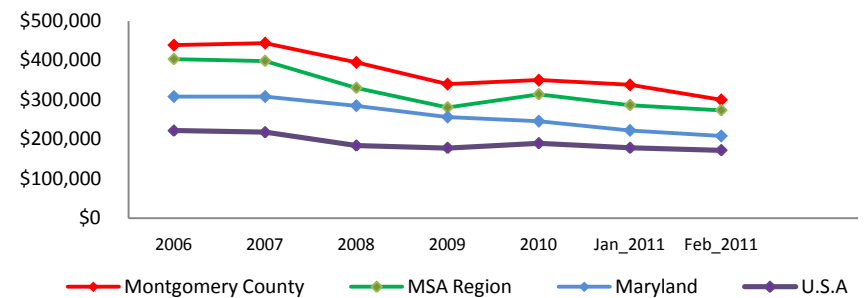
In February, the national median price was \$172,000, down 3.4 percent (\$6,017) from January 2011 (\$178,017) and down 5.9 percent from February 2010 (\$182,785).

MEDIAN SALES PRICES

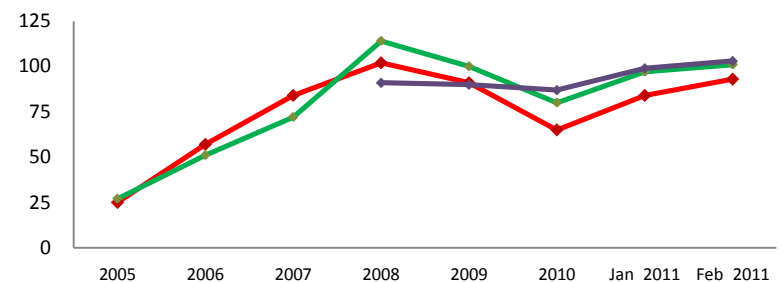
	2005	2006	2007	2008	2009	2010	Jan 11	Feb 11
Montgomery Co	\$425,000	\$439,000	\$444,000	\$395,000	\$340,000	\$350,000	\$338,000	\$300,000
Wash D.C. Region	\$399,050	\$403,064	\$398,479	\$208,740	\$280,740	\$313,988	\$286,572	\$273,646
Howard County	\$375,000	\$385,000	\$390,000	\$375,000	\$340,000	\$361,000	\$345,000	\$385,000
Prince George's	\$296,450	\$330,000	\$320,000	\$275,000	\$220,000	\$185,300	\$165,000	\$157,000
District of Columbia	\$422,000	\$410,000	\$409,000	\$399,990	\$375,000	\$387,000	\$378,000	\$360,000
Fairfax County	\$479,195	\$470,000	\$459,990	\$371,000	\$353,000	\$385,000	\$360,000	\$357,500
Maryland	\$292,214	\$307,888	\$307,910	\$284,927	\$256,217	\$245,726	\$222,535	\$208,258
United States	\$219,300	\$221,900	\$217,900	\$183,800	\$177,900	\$170,600	\$178,017	\$172,000

Montgomery County posted a 3.7-percent gain in the median housing price between January 2010 and January 2011, although prices fell 11.2 percent between the first two months of 2011.

MEDIAN SALES PRICES (ALL TYPES, NEW AND USED)



DAYS ON THE MARKET



Montgomery County homes were on the market for an average of 93 days in February — nine days, or 10.7 percent, longer than in January and 15 days, or 19.2 percent, longer than a year ago. Montgomery County homes sold eight days (8.6 percent) faster than in the region and 10 days (9.7 percent) faster than in the nation.

Sources: Metropolitan Regional Information System (MRIS) year-end and monthly statistics for counties in MSA; MSA regional medians are weighted from county statistics; State of Maryland statistics are from the Maryland Association of Realtors (MAR) Monthly Housing Statistics (includes year-end reports); regional information from Standard & Poor's Case-Shiller Index was released March 29, 2011; national statistics are from the Associated Press/REMAX monthly National Housing Reports.

