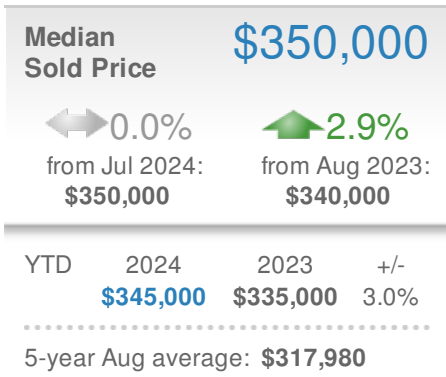
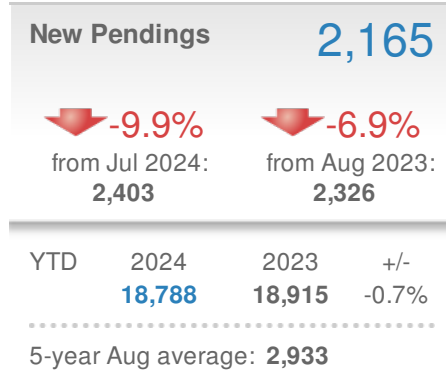
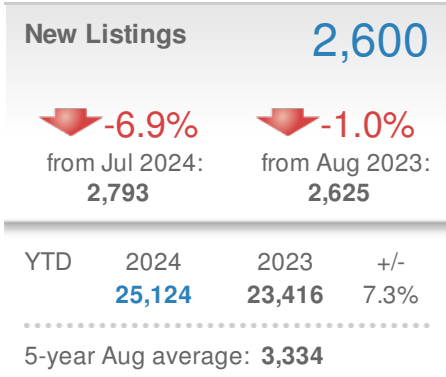


August 2024

Bright MLS - Condo & Coop

Greater Capital Area Association of REALTORS
Email: gfrazier@gcaar.com



Summary

In Bright MLS, the median sold price for Condo & Coop properties for August was \$350,000, representing no change compared to last month and an increase of 2.9% from Aug 2023. The average days on market for units sold in August was 29 days, 1% below the 5-year August average of 29 days. There was a 9.9% month over month decrease in new contract activity with 2,165 New Pendings; an 8.5% MoM decrease in All Pendings (new contracts + contracts carried over from July) to 2,732; and a 3.7% increase in supply to 5,069 active units.

This activity resulted in a Contract Ratio of 0.54 pendings per active listing, down from 0.61 in July and a decrease from 0.75 in August 2023. The Contract Ratio is 34% lower than the 5-year August average of 0.81. A higher Contract Ratio signifies a relative increase in contract activity compared to supply, and indicates the market is moving in the seller's favor. A lower Contract Ratio signifies a relative decrease in contract activity compared to supply, and indicates the market is moving in the buyer's favor.

