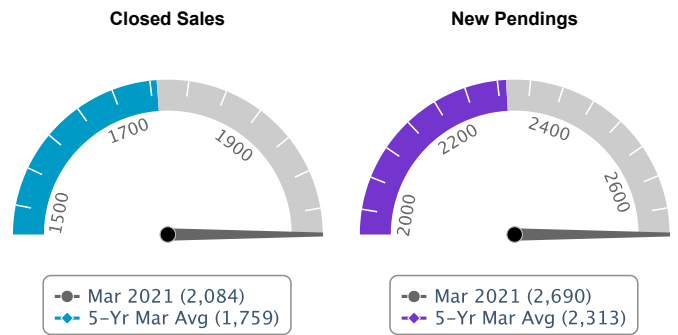


Association Executive Report

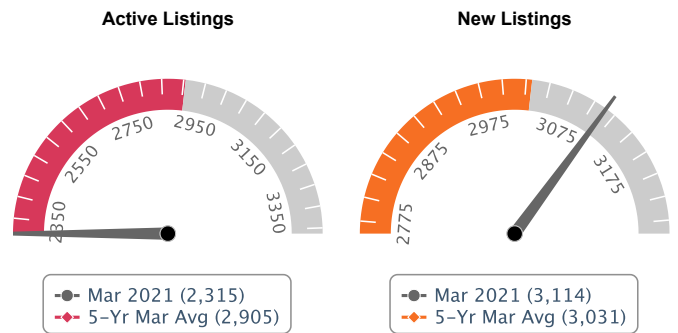
March 2021

Greater Capital Area Association of REALTORS

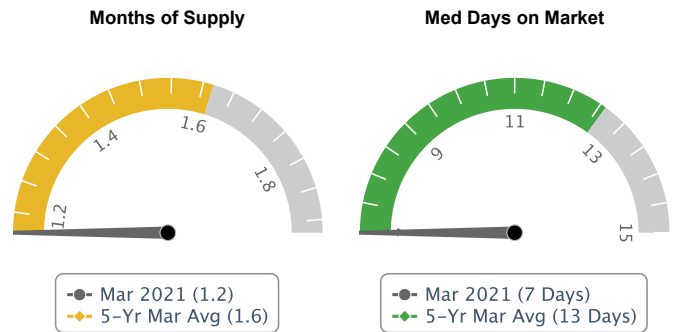
Statistic	Mar	YoY	MoM
Total Sold Dollar Volume	1,435,603,806	+ 25.7%	+ 35.4%
Closed Sales	2,084	+ 15.8%	+ 29.5%
Median Sold Price	\$557,500	+ 4.2%	+ 2.3%
Average Sold Price	\$701,397	+ 9.7%	+ 5.2%
Median Days on Market	7 days	-36.4%	-22.2%
Average Days on Market	26 days	- 21.2%	- 7.1%
Median Price per Sq Foot	\$351	+ 16.6%	+ 7.3%
Average Price per Sq Foot	\$402	+ 9.8%	+ 5%



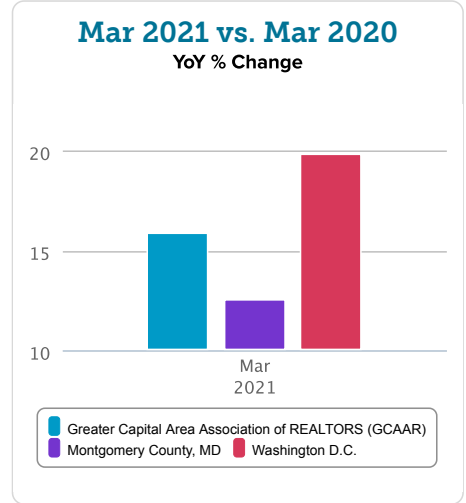
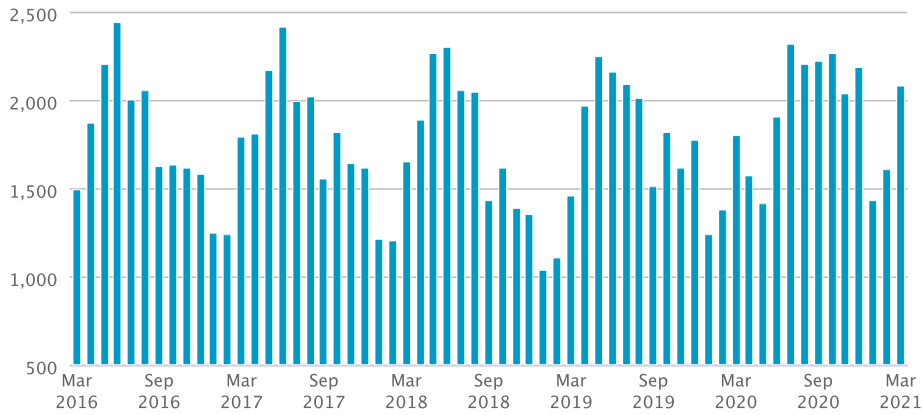
In the Greater Capital Area Association of REALTORS (GCAAR) area, the median sold price for residential properties for March was \$557,500, representing an increase of 2.3% compared to last month and an increase of 4.2% from Mar 2020. The average days on market for units sold in March was 26 days, 23% below the 5-year March average of 34 days. There was a 44.5% month over month increase in new contract activity with 2,690 New Pendings; an 18.2% MoM increase in All Pendings (new contracts + contracts carried over from February) to 3,046; and a 0.4% increase in supply to 2,315 active units.



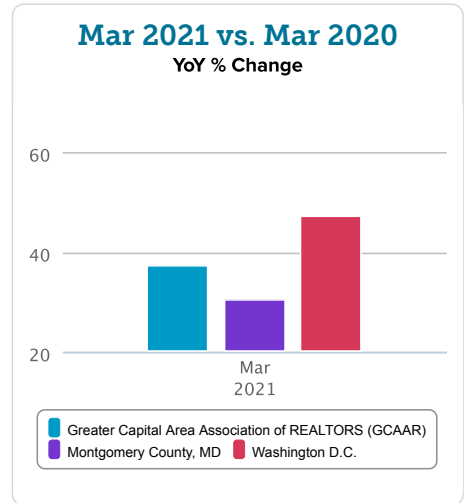
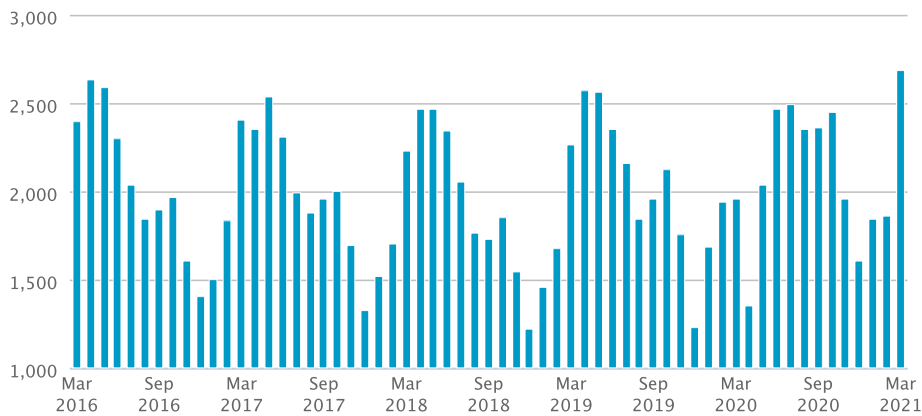
This activity resulted in a Contract Ratio of 1.32 pendings per active listing, up from 1.12 in February and an increase from 0.93 in March 2020. The Contract Ratio is 30% higher than the 5-year March average of 1.02. A higher Contract Ratio signifies a relative increase in contract activity compared 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.



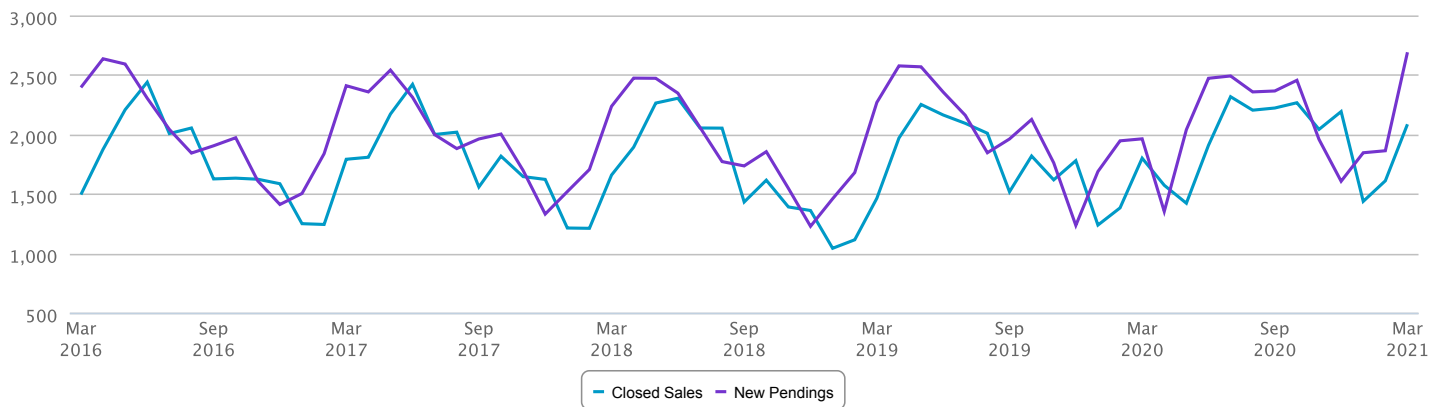
Closed Sales



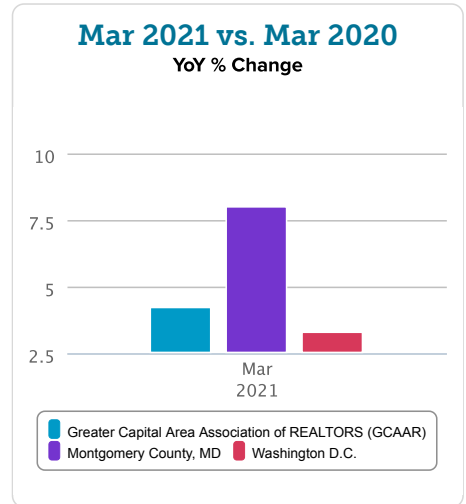
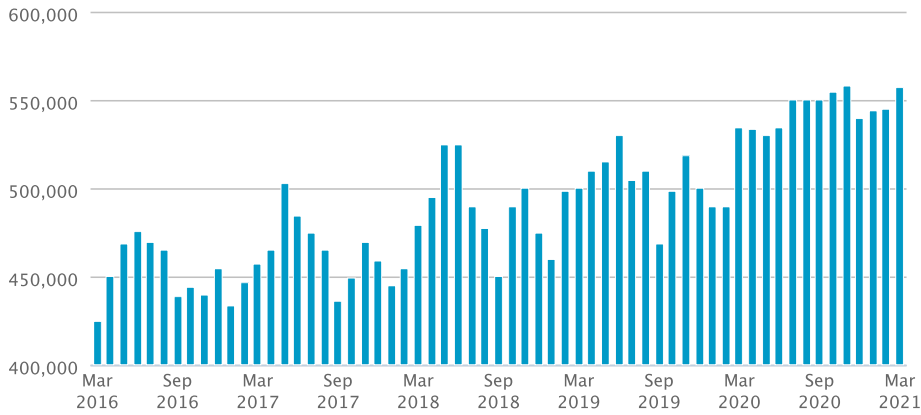
New Pendings



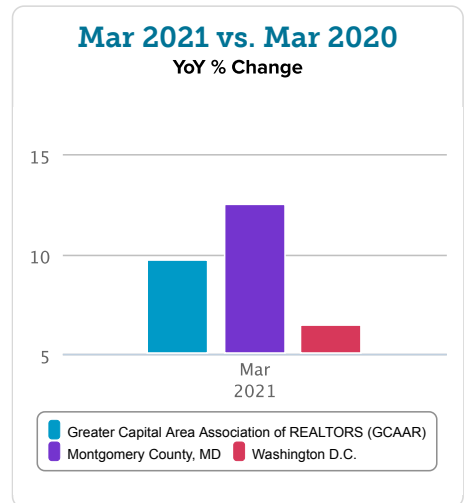
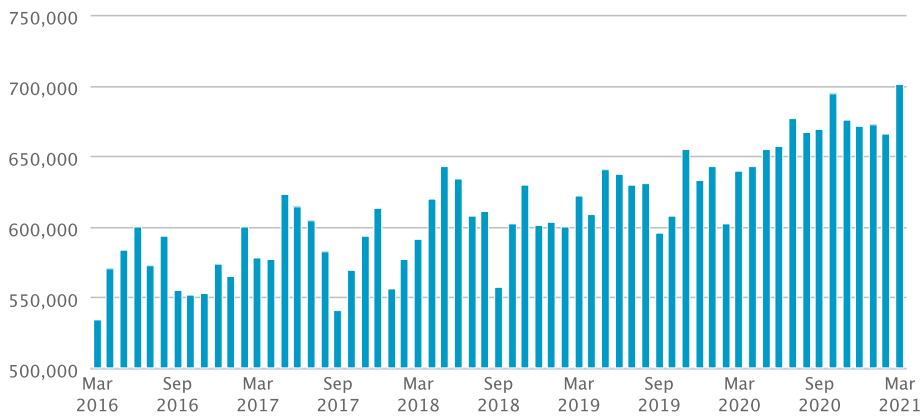
Closed Sales vs. New Pendings



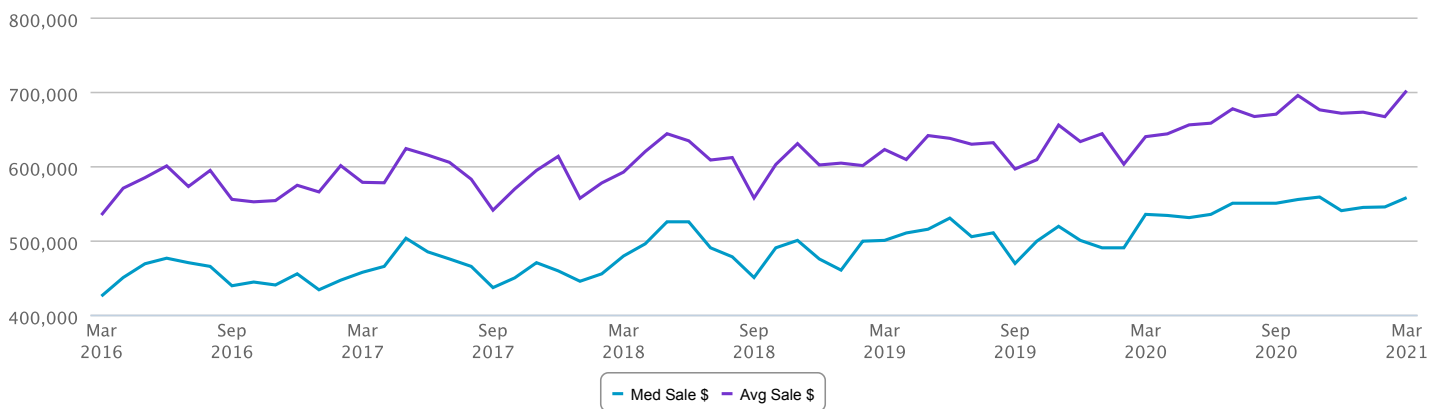
Median Sale Price



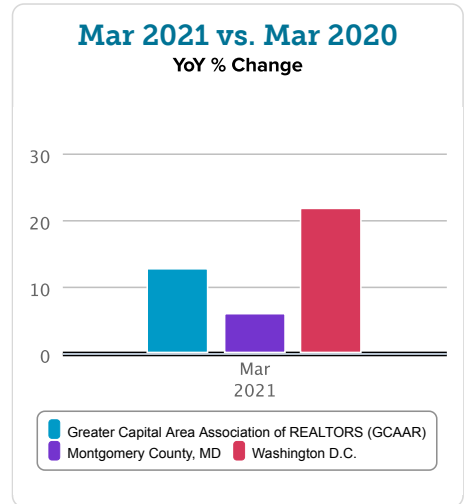
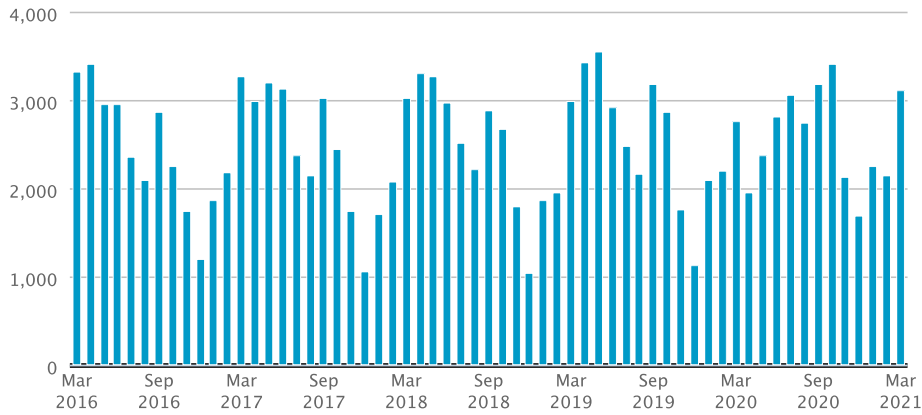
Average Sale Price



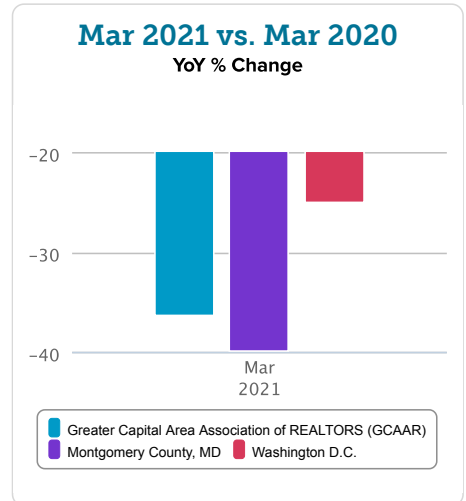
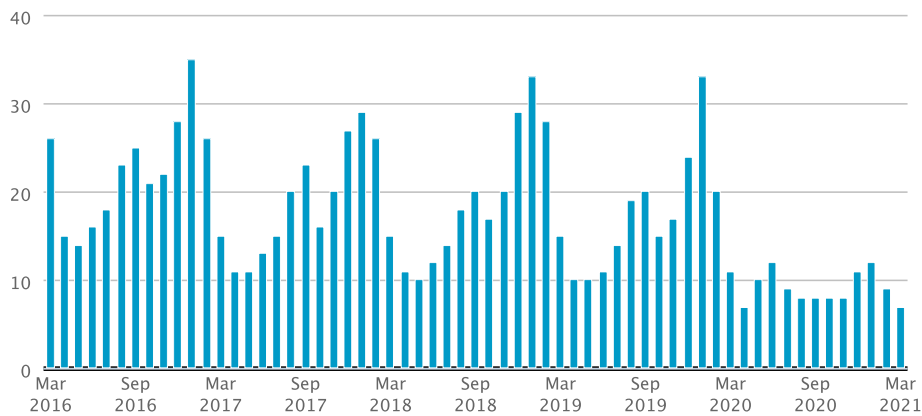
Median vs. Average Sale Price



Active Listings



Median Days on Market



Months of Supply

