Association Executive Report

# March 2022

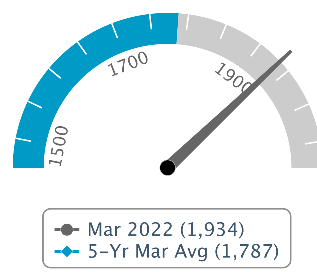
## Greater Capital Area Association of REALTORS

| Statistic | Mar | YoY | MoM |
|---|---|---|---|
| **Total Sold Dollar Volume** | 1,440,466,190 | + 0.3% | +42.2% |
| **Closed Sales** | 1,934 | − 7.2% | +33.8% |
| **Median Sold Price** | $600,000 | + 7.6% | + 7% |
| **Average Sold Price** | $766,102 | + 9.2% | + 7.9% |
| **Median Days on Market** | 7 days | 0% | −22.2% |
| **Average Days on Market** | 22 days | −15.4% | − 26.7% |
| **Median Price per Sq Foot** | $370 | + 5.4% | + 4.5% |
| **Average Price per Sq Foot** | $421 | + 4.7% | + 1.7% |

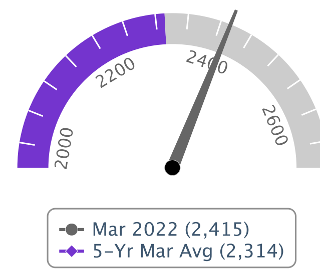
In the Greater Capital Area Association of REALTORS (GCAAR) area, the median sold price for residential properties for March was $600,000, representing an increase of 7% compared to last month and an increase of 7.6% from Mar 2021. The average days on market for units sold in March was 22 days, 28% below the 5-year March average of 31 days. There was a 35.8% month over month increase in new contract activity with 2,415 New Pendings; a 17.3% MoM increase in All Pendings (new contracts + contracts carried over from February) to 2,565; and a 16.3% increase in supply to 2,141 active units.

This activity resulted in a Contract Ratio of 1.20 pendings per active listing, up from 1.19 in February and a decrease from 1.32 in March 2021. The Contract Ratio is 12% higher than the 5-year March average of 1.07. 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.

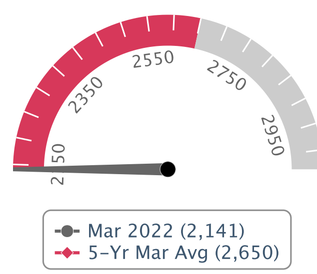
**Closed Sales**




**New Pendings**

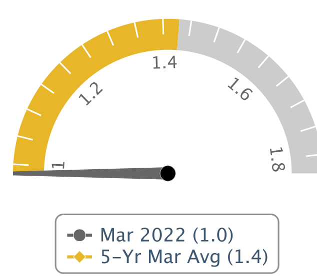



**Active Listings**

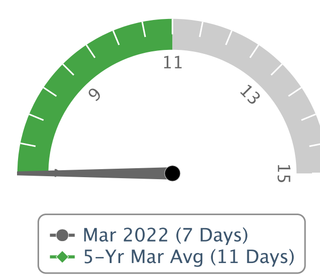



**New Listings**

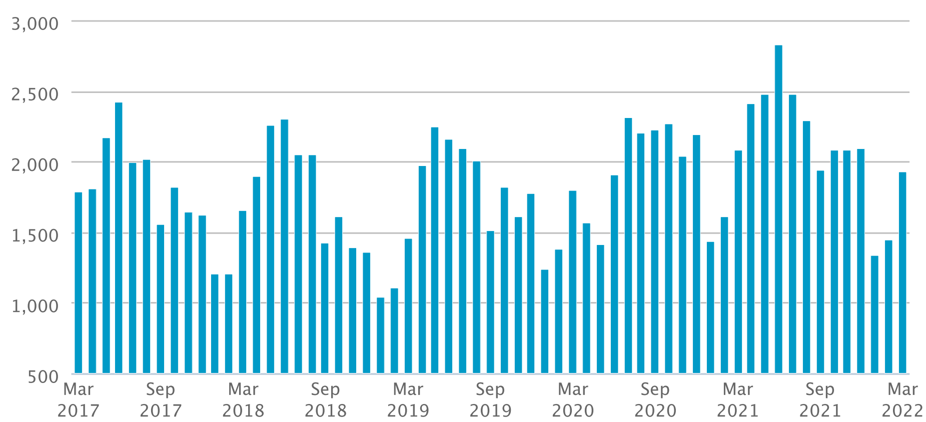

**Months of Supply**

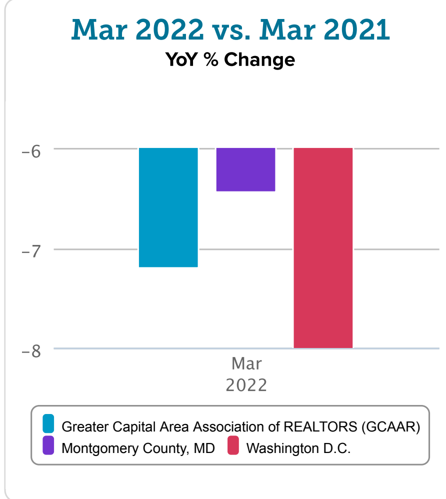



**Med Days on Market**

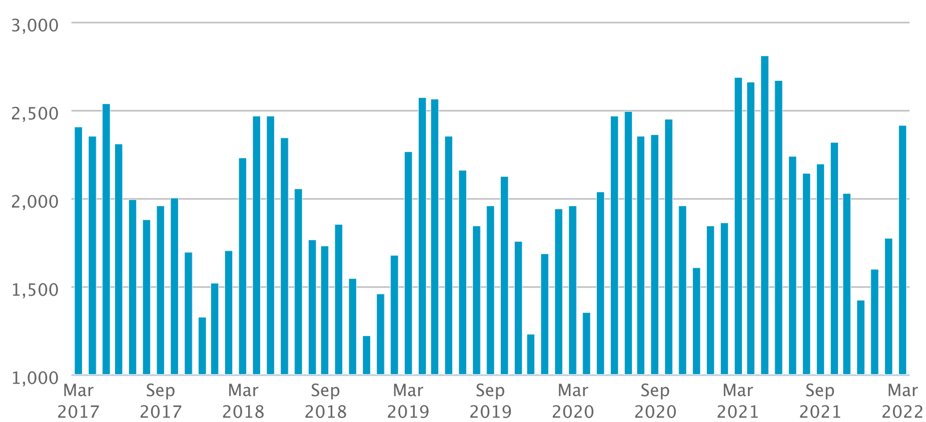


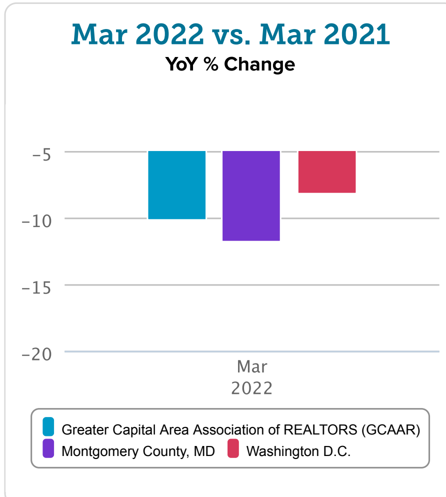
## Closed Sales



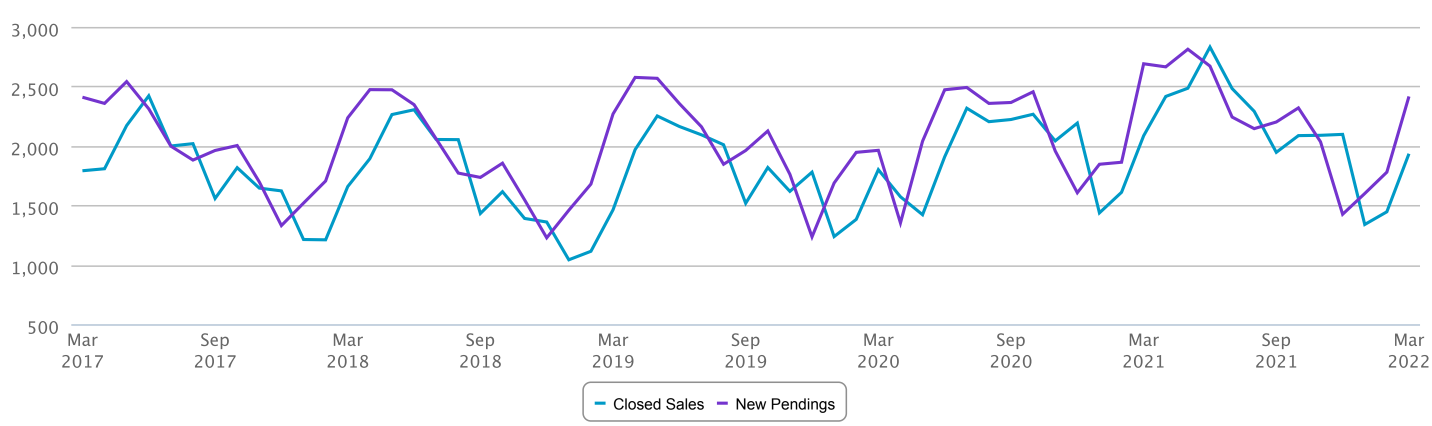




## New Pendings



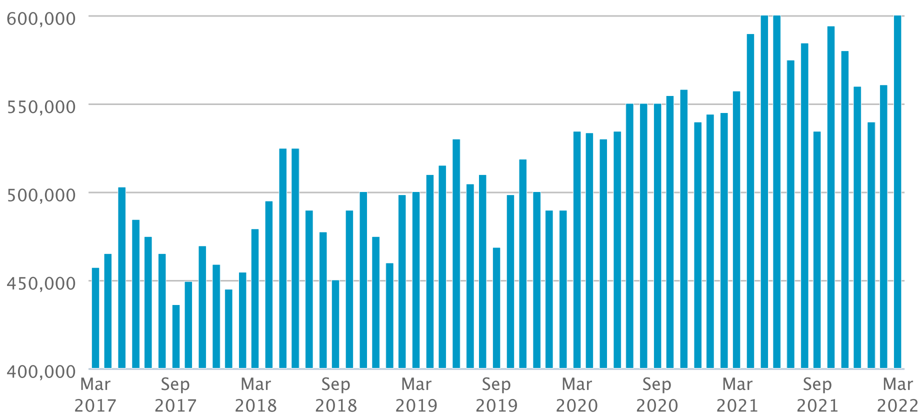

## Closed Sales vs. New Pendings

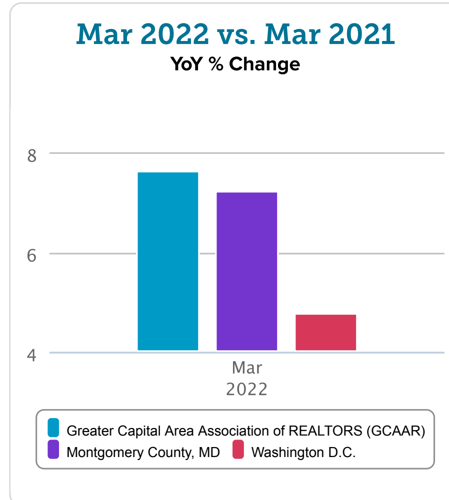


bright MLS

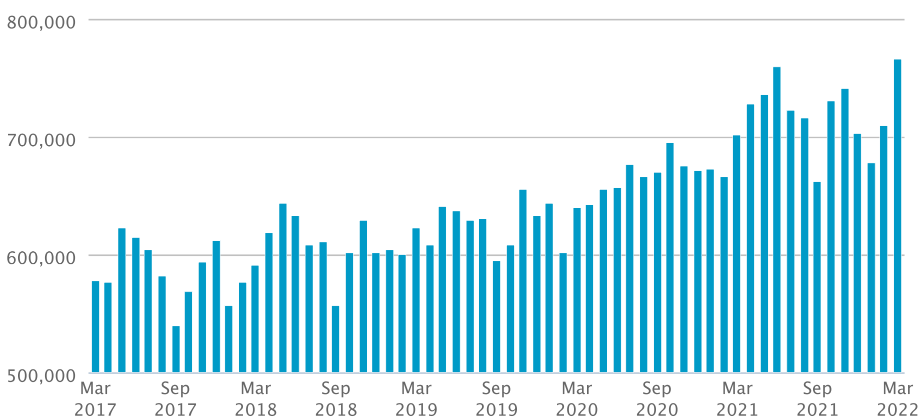
GCAAR

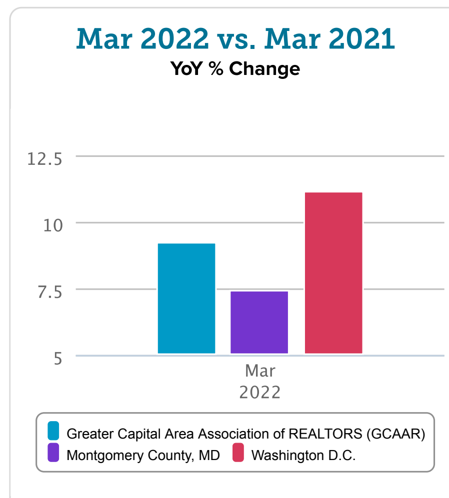
## Median Sale Price



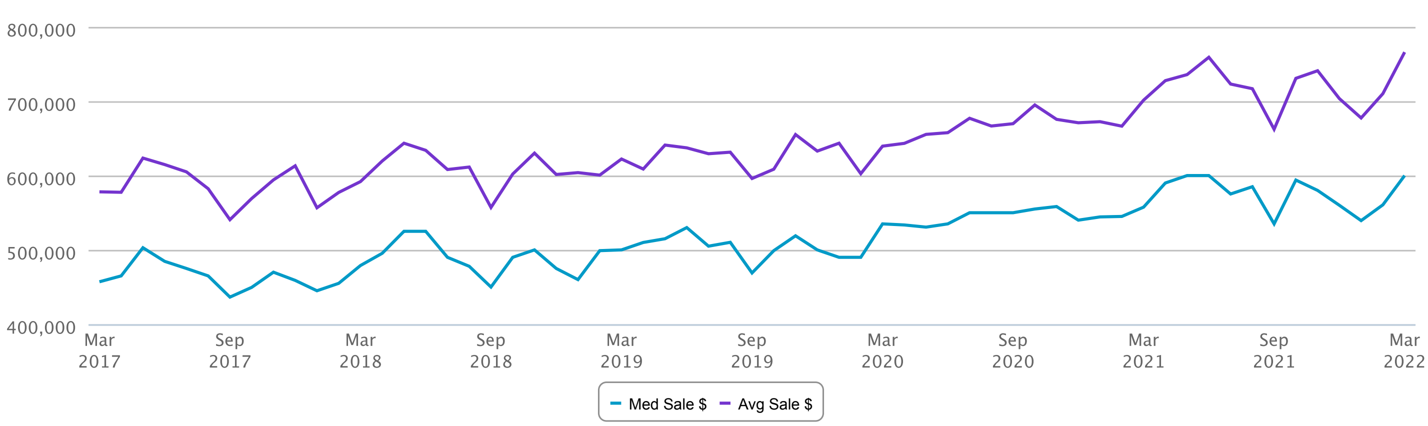




## Average Sale Price



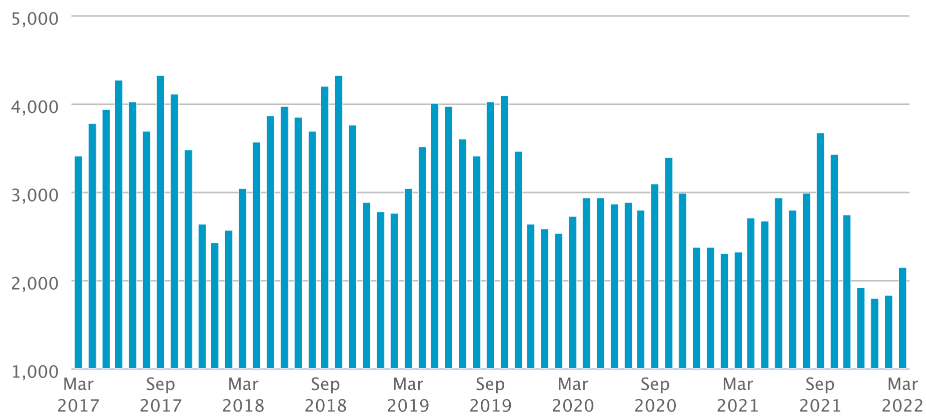

## Median vs. Average Sale Price

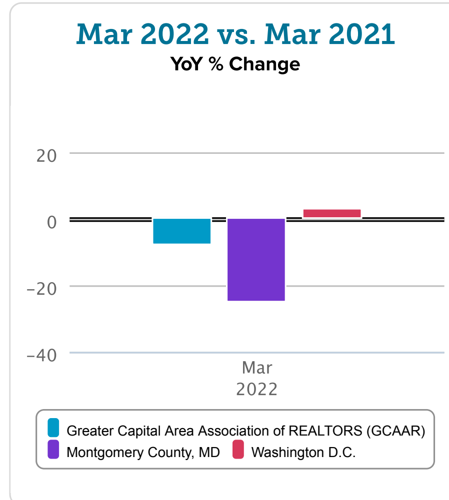




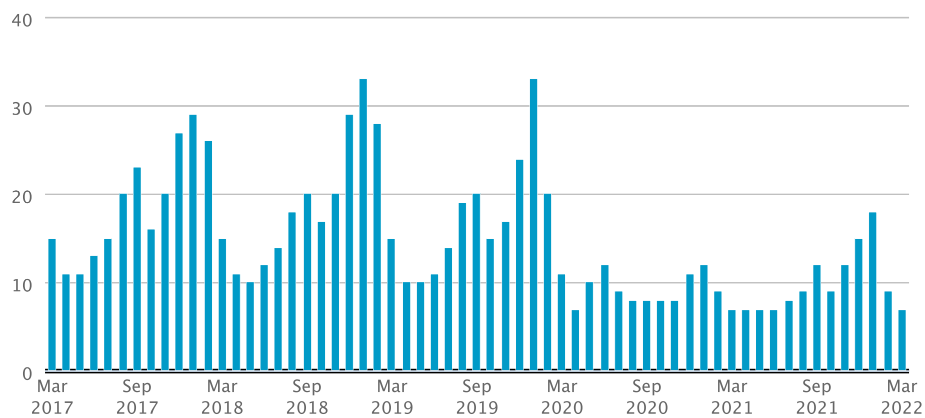

SmartCharts
MarketStats by ShowingTime

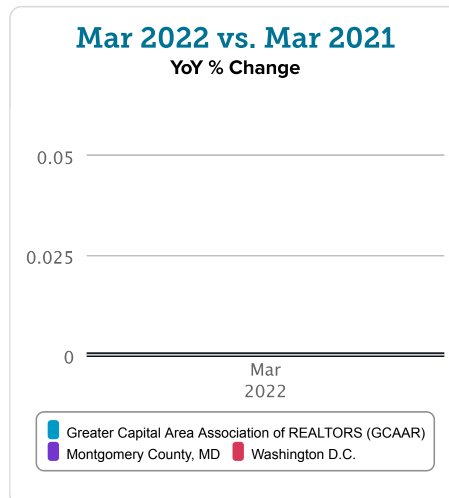
## Active Listings




## Median Days on Market




## Months of Supply