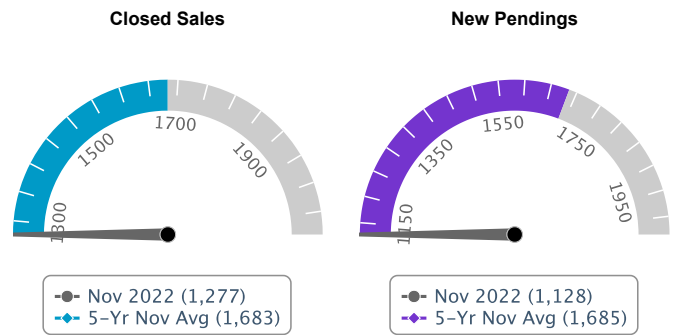


Association Executive Report

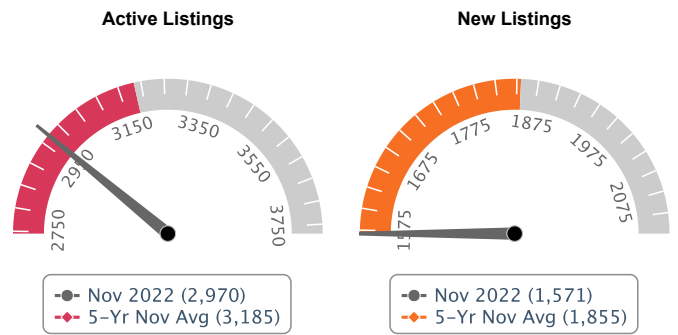
November 2022

Greater Capital Area Association of REALTORS

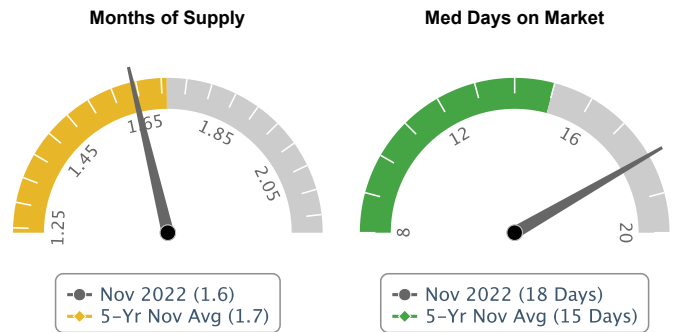
Statistic	Nov	YoY	MoM
Total Sold Dollar Volume	973,031,042	- 36.7%	- 3.3%
Closed Sales	1,277	- 38.9%	- 8.3%
Median Sold Price	\$575,000	- 0.9%	+ 0.9%
Average Sold Price	\$752,655	+ 1.6%	+ 4.4%
Median Days on Market	18 days	+ 50%	+38.5%
Average Days on Market	29 days	+20.8%	+ 11.5%
Median Price per Sq Foot	\$335	+ 3.1%	+ 0.3%
Average Price per Sq Foot	\$389	+ 1.3%	+ 1.6%



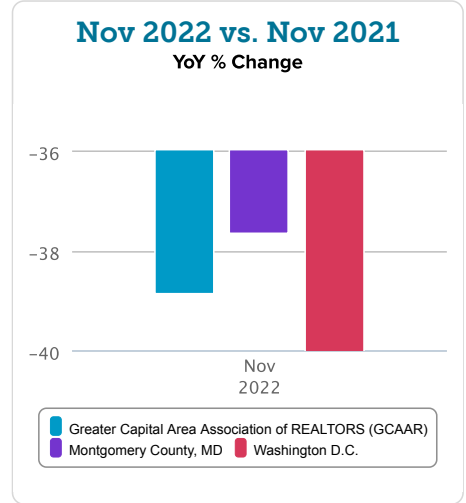
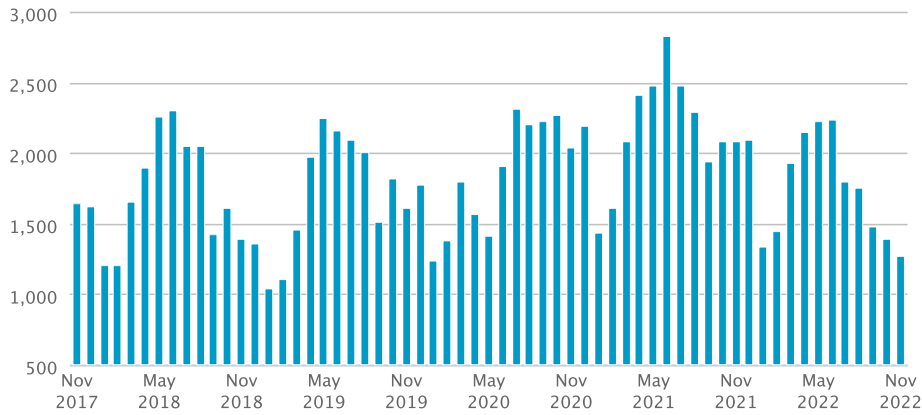
In the Greater Capital Area Association of REALTORS (GCAAR) area, the median sold price for residential properties for November was \$575,000, representing an increase of 0.9% compared to last month and a decrease of 0.9% from Nov 2021. The average days on market for units sold in November was 29 days, 4% above the 5-year November average of 28 days. There was a 23.2% month over month decrease in new contract activity with 1,128 New Pendings; a 14.7% MoM decrease in All Pendings (new contracts + contracts carried over from October) to 1,438; and a 9.5% decrease in supply to 2,970 active units.



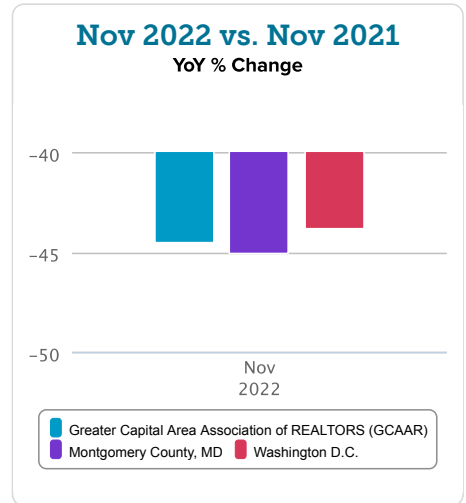
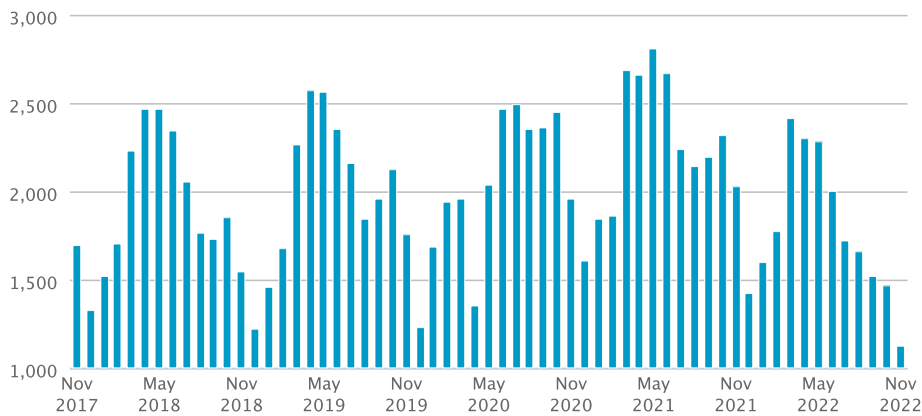
This activity resulted in a Contract Ratio of 0.48 pendencies per active listing, down from 0.51 in October and a decrease from 0.94 in November 2021. The Contract Ratio is 36% lower than the 5-year November average of 0.75. A higher Contract Ratio signifies a relative increase in contract activity compared 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.



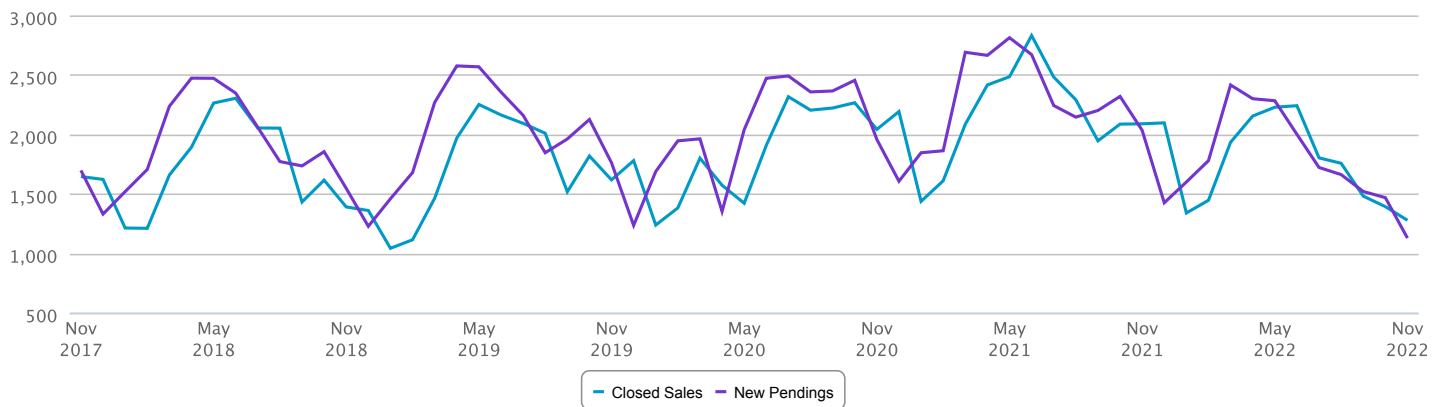
Closed Sales



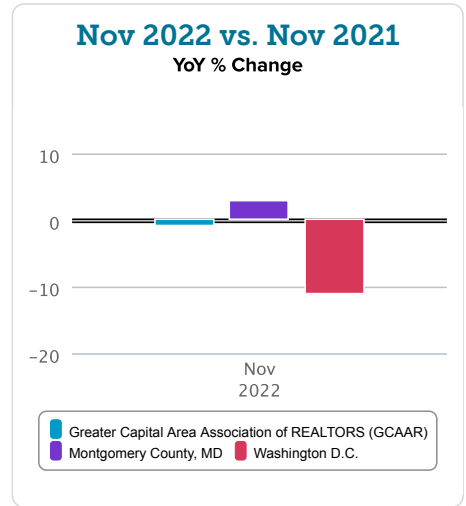
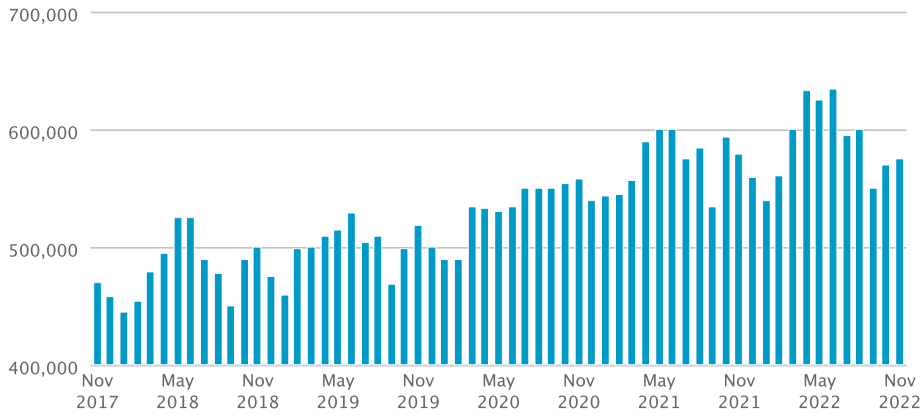
New Pendings



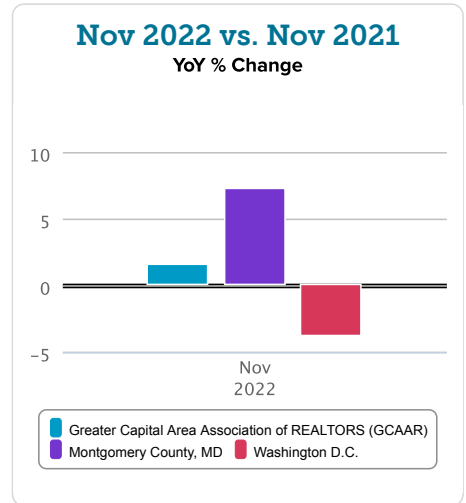
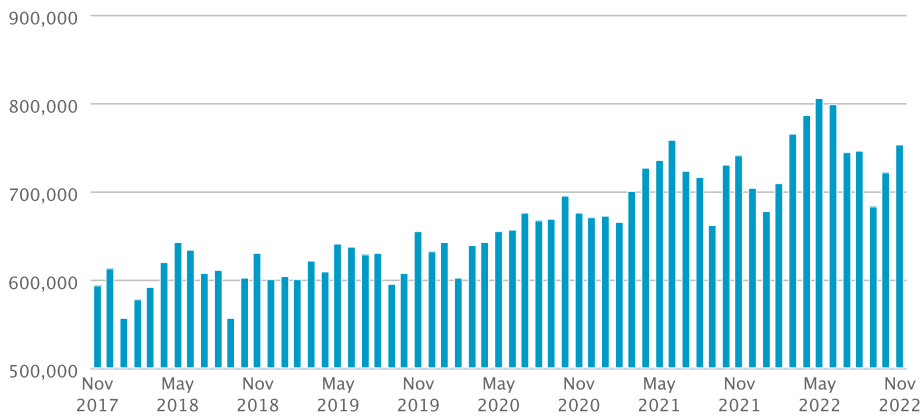
Closed Sales vs. New Pendings



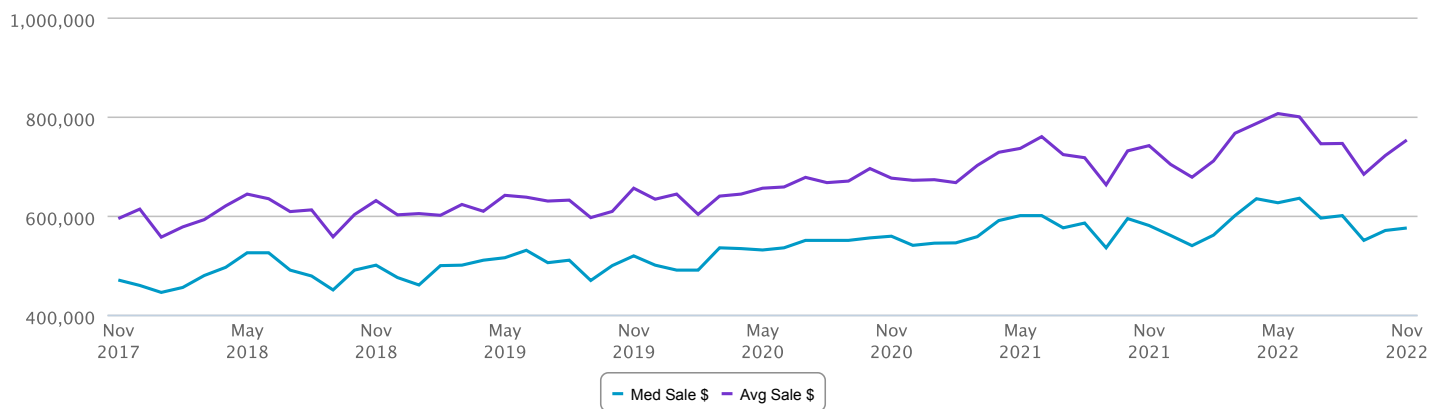
Median Sale Price



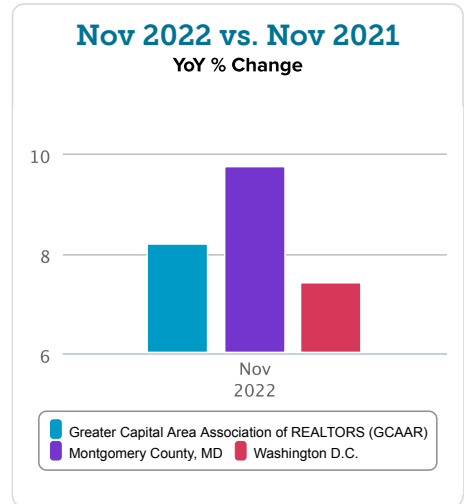
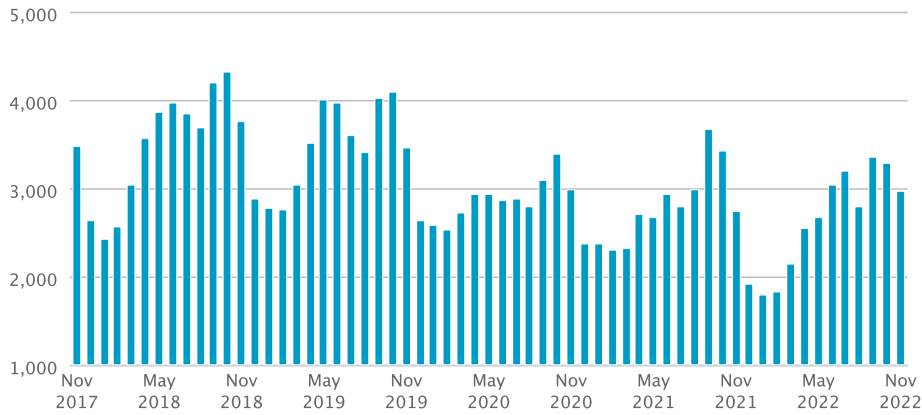
Average Sale Price



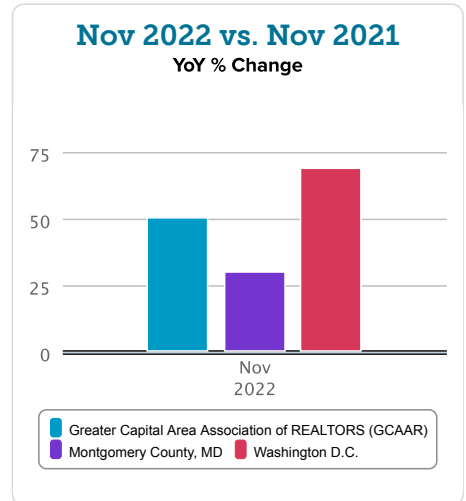
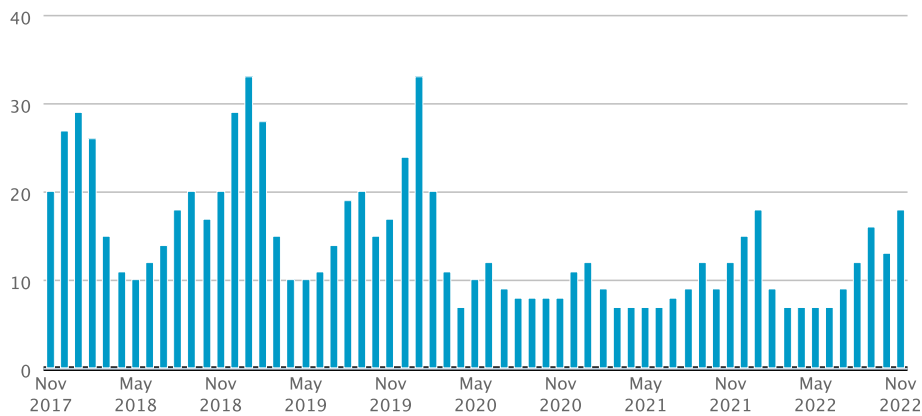
Median vs. Average Sale Price



Active Listings



Median Days on Market



Months of Supply

