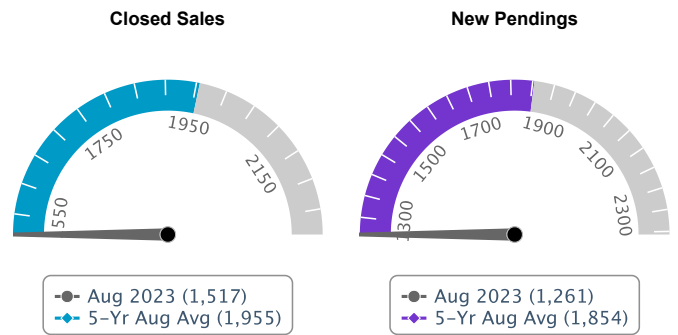


Association Executive Report

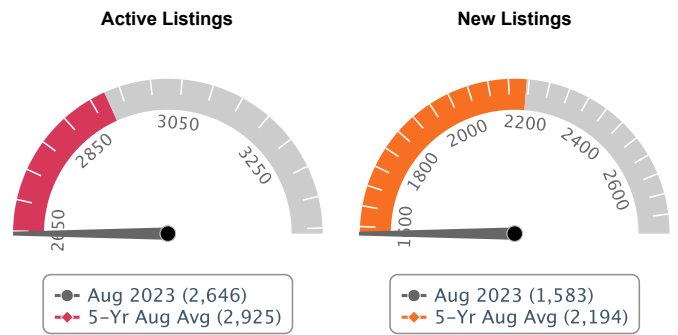
August 2023

Greater Capital Area Association of REALTORS

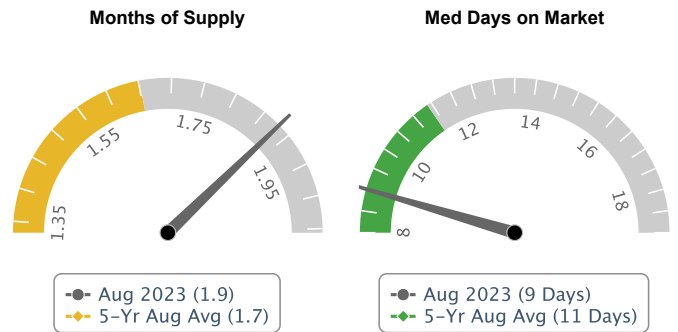
Statistic	Aug	YoY	MoM
Total Sold Dollar Volume	1,102,532,184	- 15.7%	- 3.8%
Closed Sales	1,517	- 13.7%	+ 3.1%
Median Sold Price	\$598,000	- 0.3%	- 2.1%
Average Sold Price	\$733,530	- 1.6%	- 6.4%
Median Days on Market	9 days	- 25%	0%
Average Days on Market	25 days	+ 13.6%	+ 19.1%
Median Price per Sq Foot	\$355	+ 6.9%	- 0.3%
Average Price per Sq Foot	\$403	+ 2.5%	- 0.7%



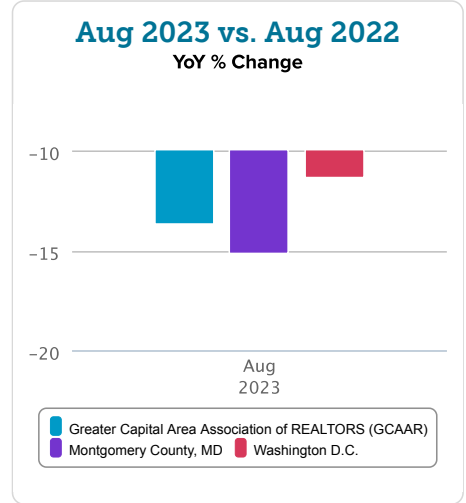
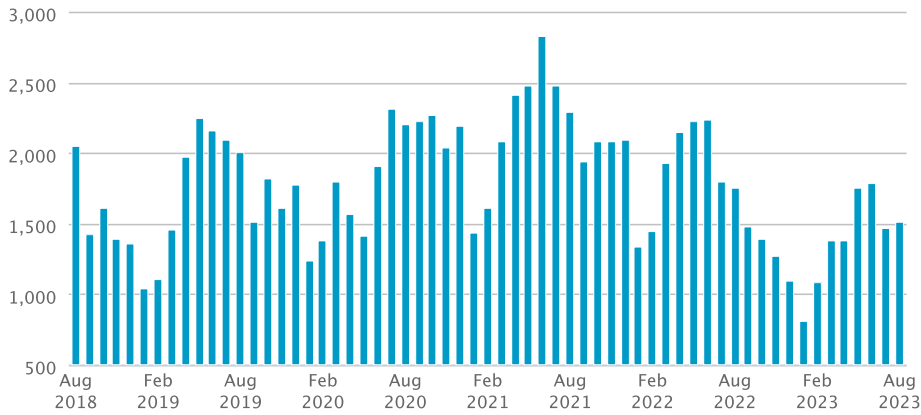
In the Greater Capital Area Association of REALTORS (GCAAR) area, the median sold price for residential properties for August was \$598,000, representing a decrease of 2.1% compared to last month and a decrease of 0.3% from Aug 2022. The average days on market for units sold in August was 25 days, the same as the 5-year August average of 25 days. There was a 15.6% month over month decrease in new contract activity with 1,261 New Pendings; a 21.7% MoM decrease in All Pendings (new contracts + contracts carried over from July) to 1,414; and a 4.5% increase in supply to 2,646 active units.



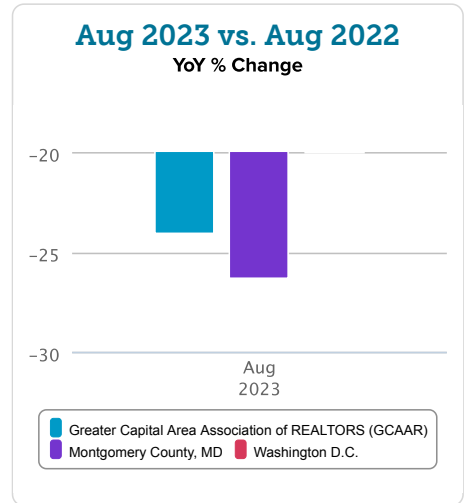
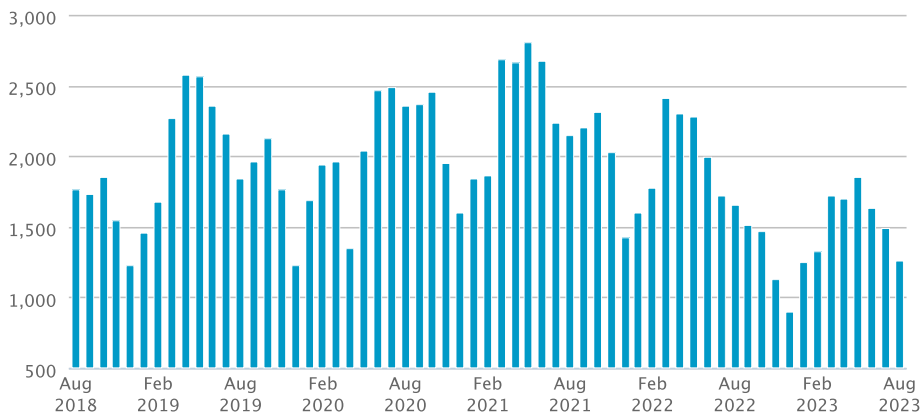
This activity resulted in a Contract Ratio of 0.53 pendencies per active listing, down from 0.71 in July and a decrease from 0.64 in August 2022. The Contract Ratio is 30% lower than the 5-year August average of 0.76. A higher Contract Ratio signifies a relative increase in contract activity compared 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.



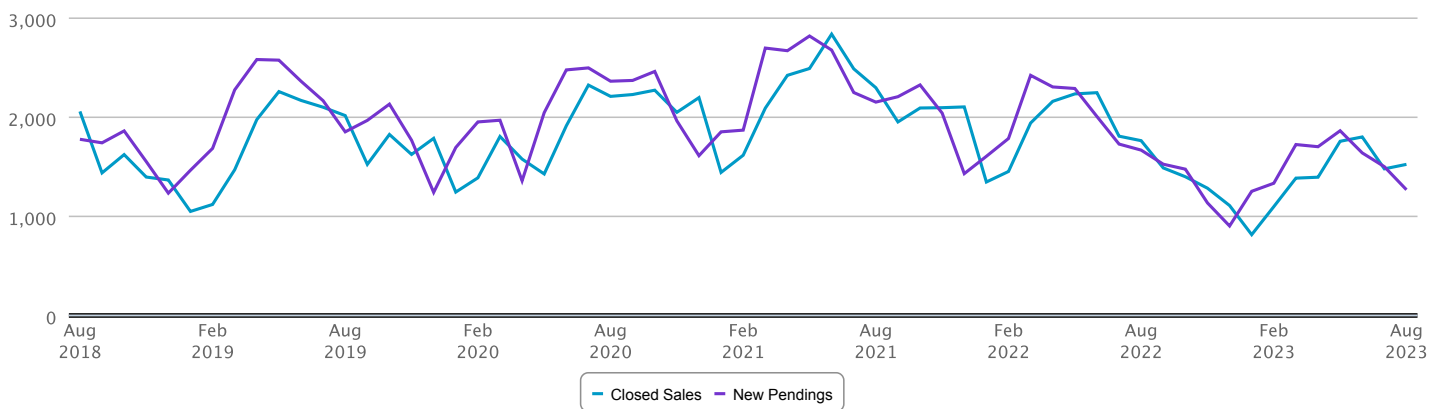
Closed Sales



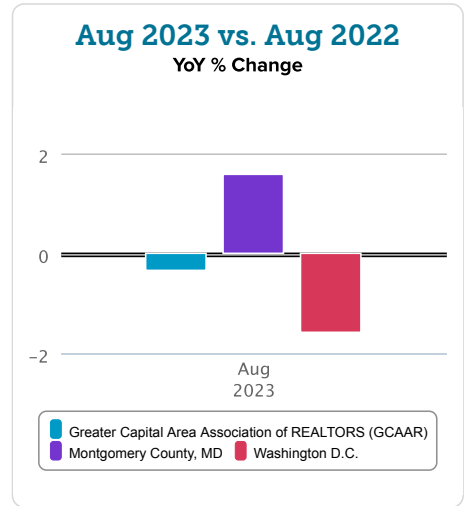
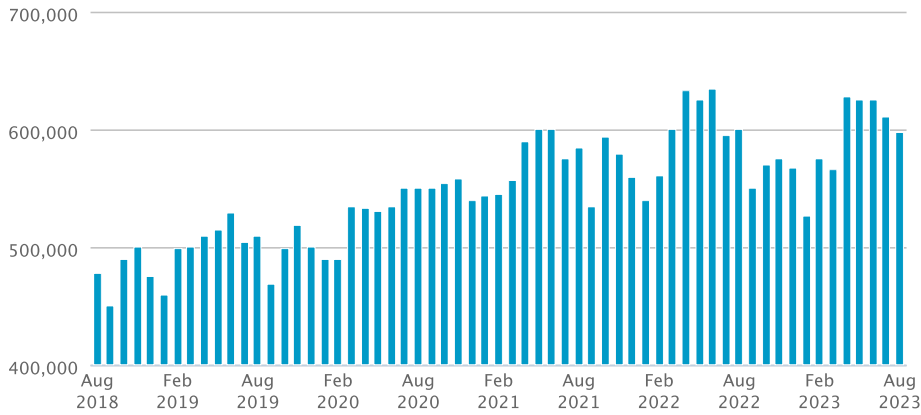
New Pendings



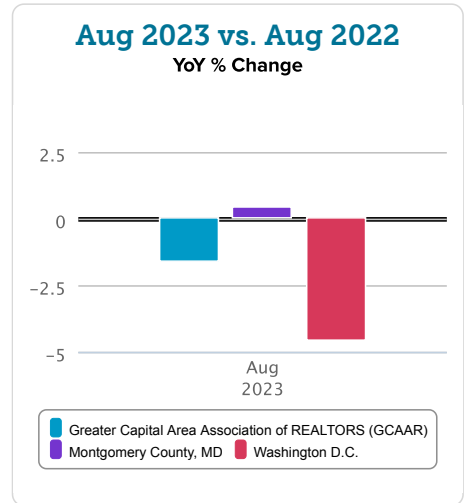
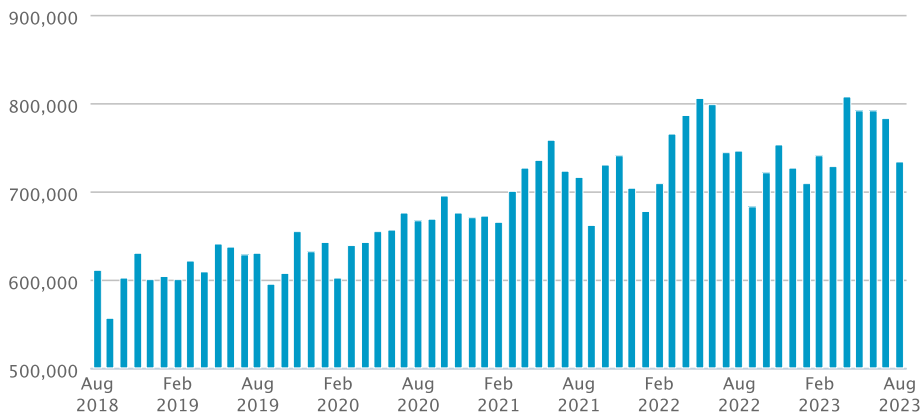
Closed Sales vs. New Pendings



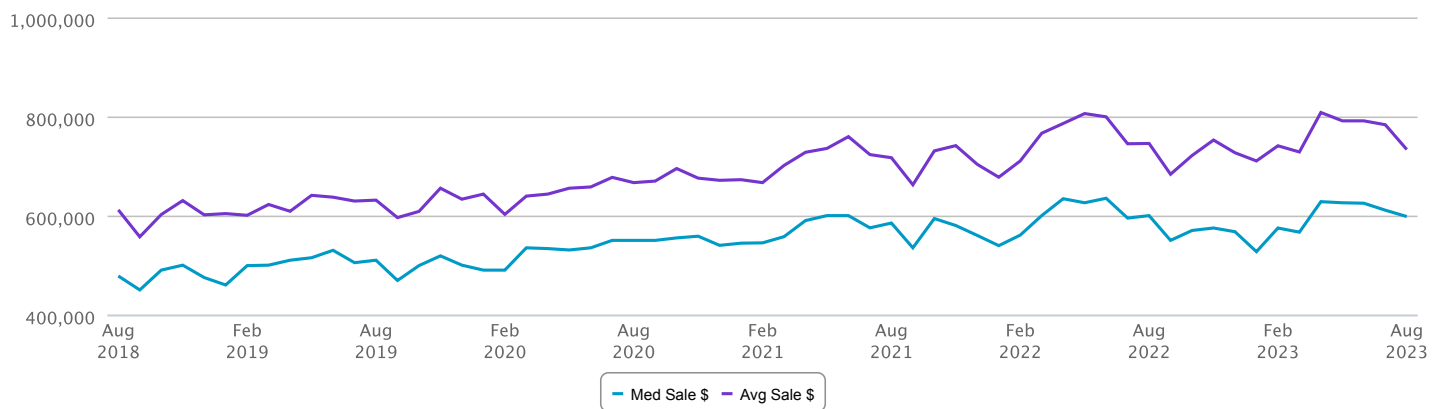
Median Sale Price



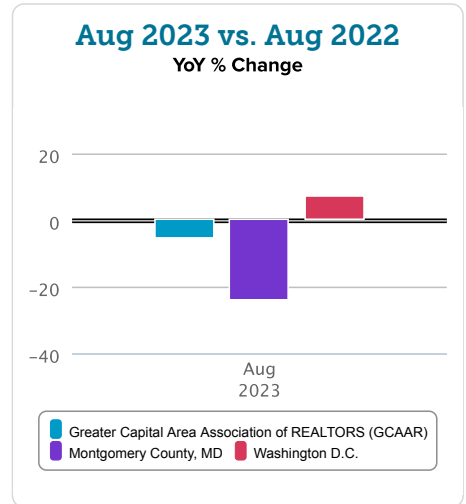
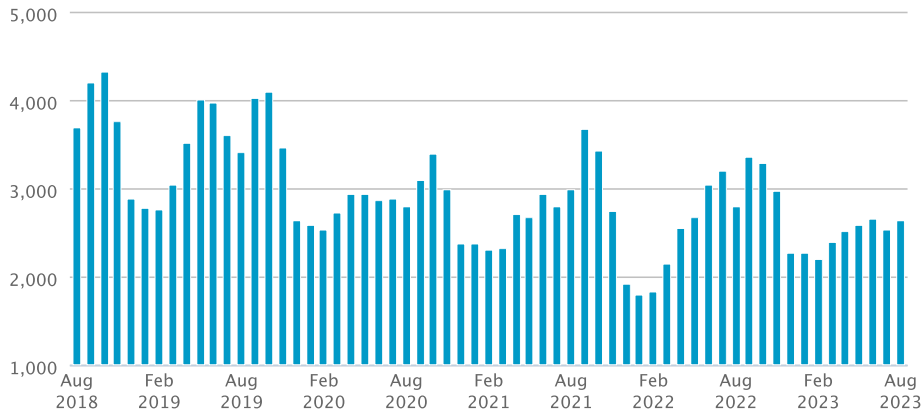
Average Sale Price



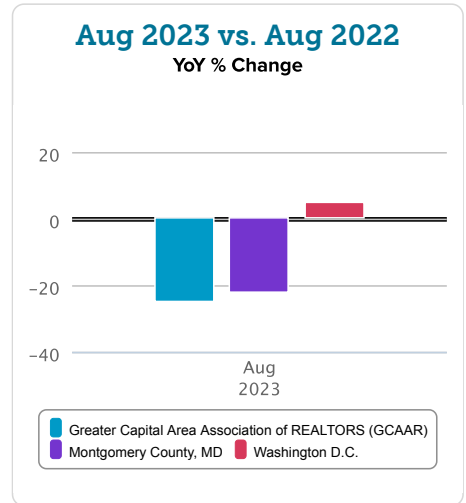
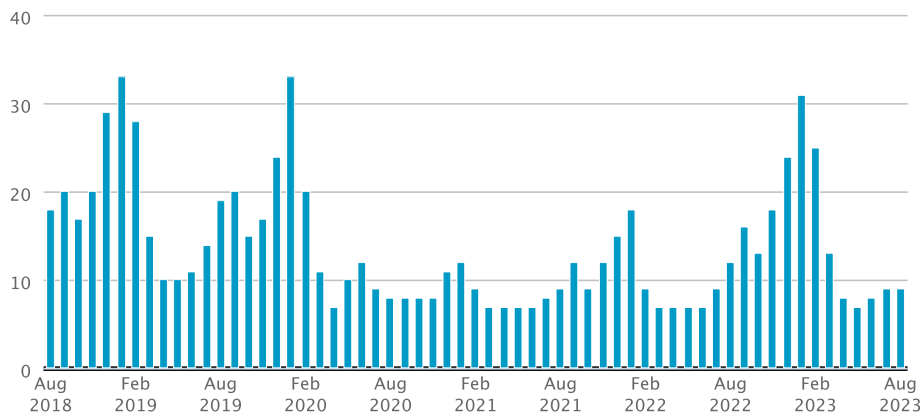
Median vs. Average Sale Price



Active Listings



Median Days on Market



Months of Supply

