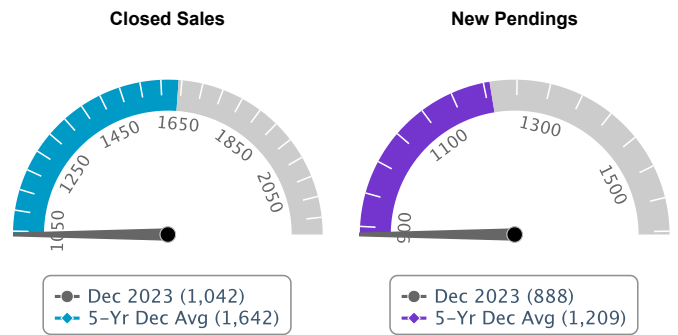


Association Executive Report

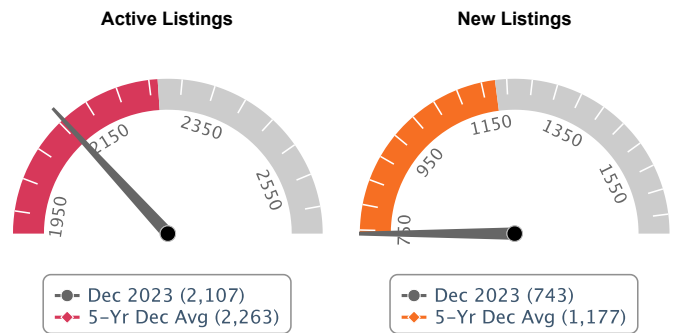
December 2023

Greater Capital Area Association of REALTORS

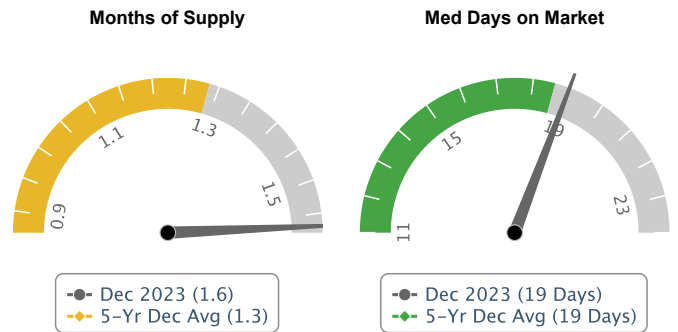
Statistic	Dec	YoY	MoM
Total Sold Dollar Volume	822,317,029	+ 1.4%	- 1.1%
Closed Sales	1,042	- 5.4%	- 6.2%
Median Sold Price	\$577,500	+ 1.7%	- 2.9%
Average Sold Price	\$780,160	+ 7.3%	+ 2.9%
Median Days on Market	19 days	- 20.8%	+ 46.2%
Average Days on Market	32 days	0%	+ 23.1%
Median Price per Sq Foot	\$337	+ 7.7%	+ 0.3%
Average Price per Sq Foot	\$390	+ 6%	+ 0.3%



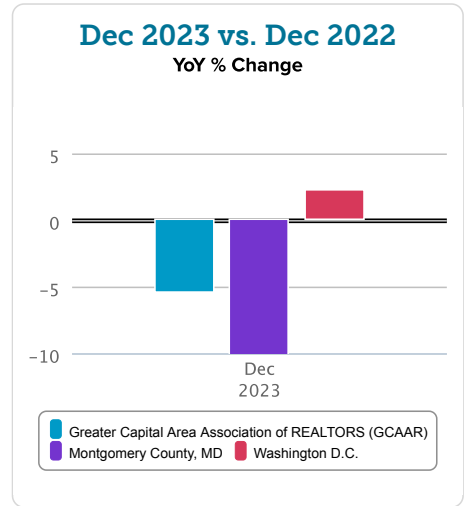
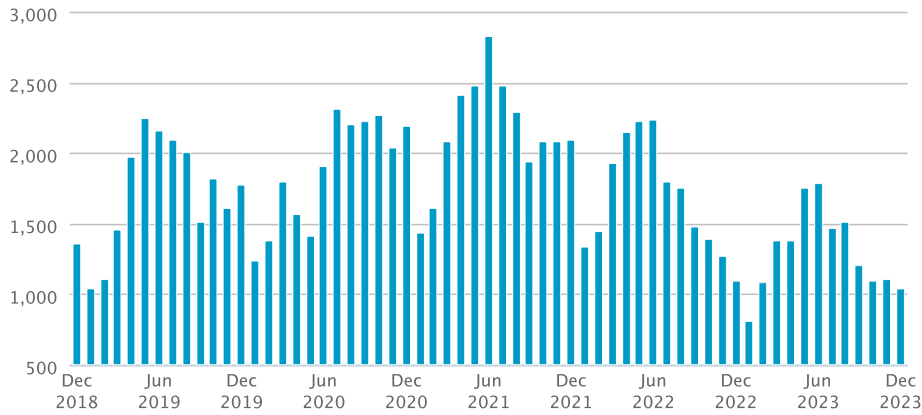
In the Greater Capital Area Association of REALTORS (GCAAR) area, the median sold price for residential properties for December was \$577,500, representing a decrease of 2.9% compared to last month and an increase of 1.7% from Dec 2022. The average days on market for units sold in December was 32 days, 5% above the 5-year December average of 31 days. There was a 22.2% month over month decrease in new contract activity with 888 New Pendings; a 17.5% MoM decrease in All Pendings (new contracts + contracts carried over from November) to 1,206; and a 23.7% decrease in supply to 2,107 active units.



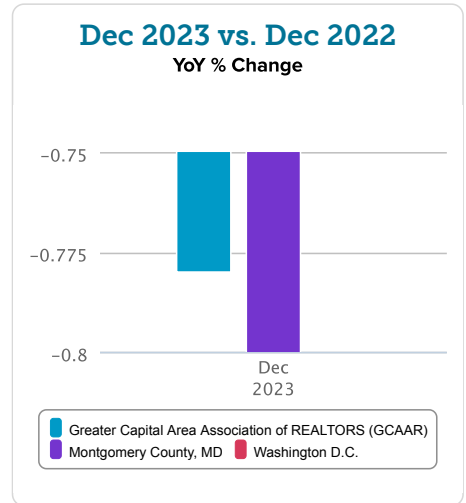
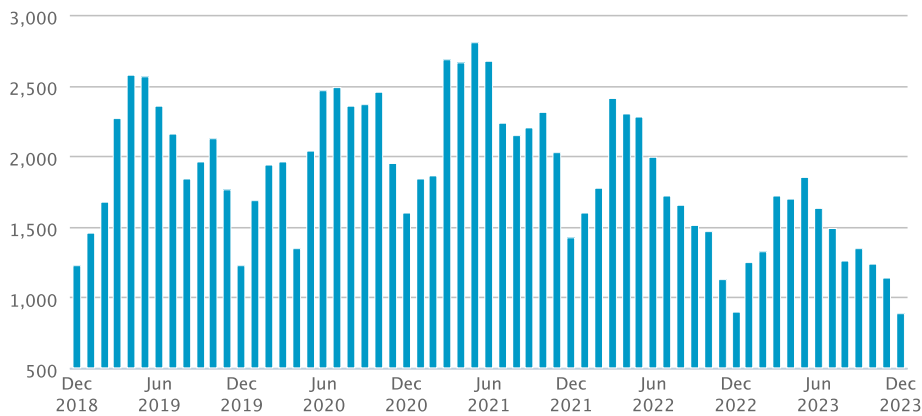
This activity resulted in a Contract Ratio of 0.57 pendings per active listing, up from 0.53 in November and an increase from 0.50 in December 2022. The Contract Ratio is 21% lower than the 5-year December average of 0.72. A higher Contract Ratio signifies a relative increase in contract activity compared 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.



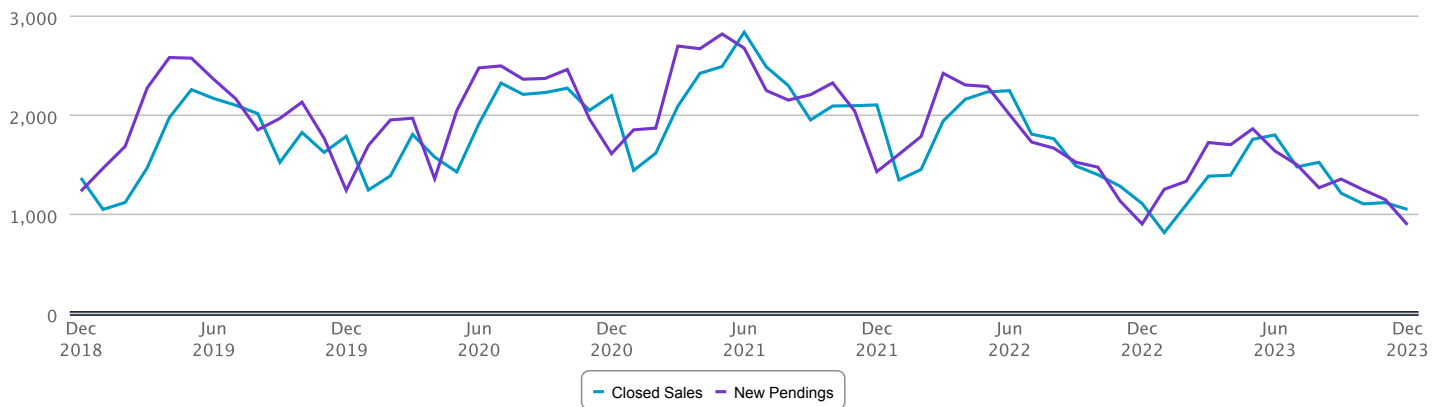
Closed Sales



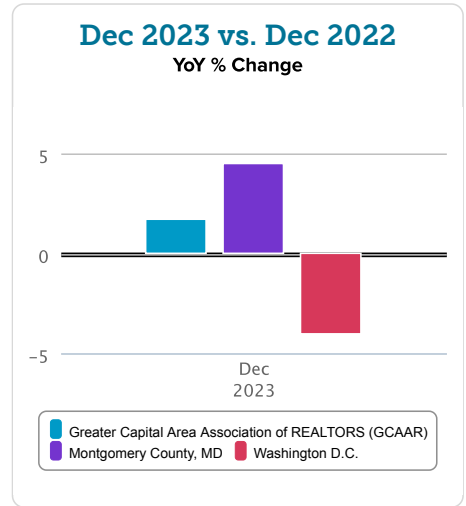
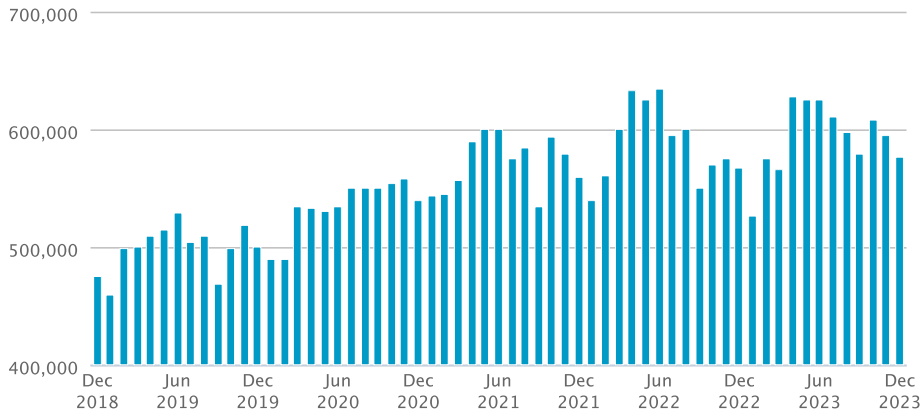
New Pendings



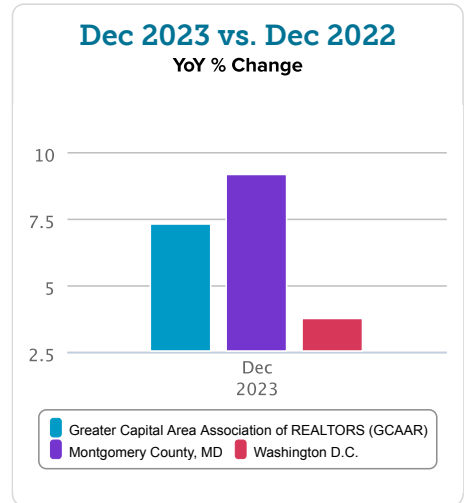
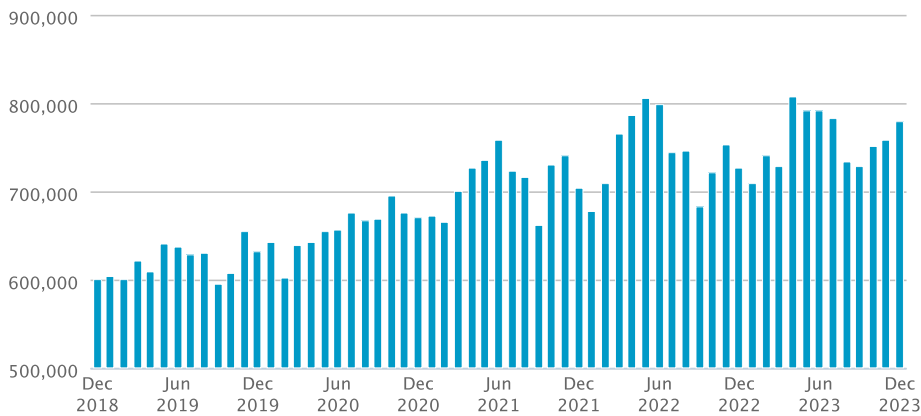
Closed Sales vs. New Pendings



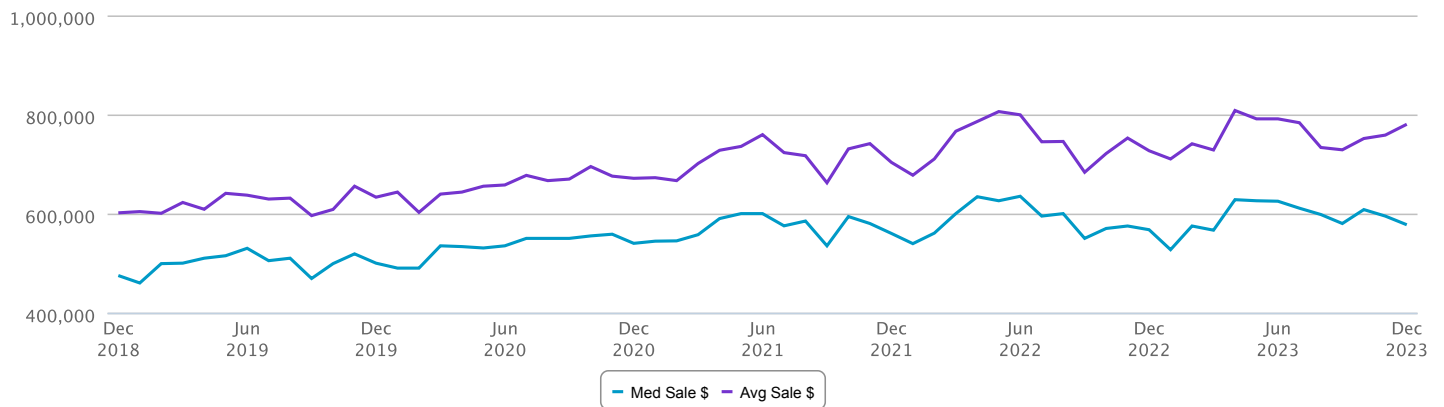
Median Sale Price



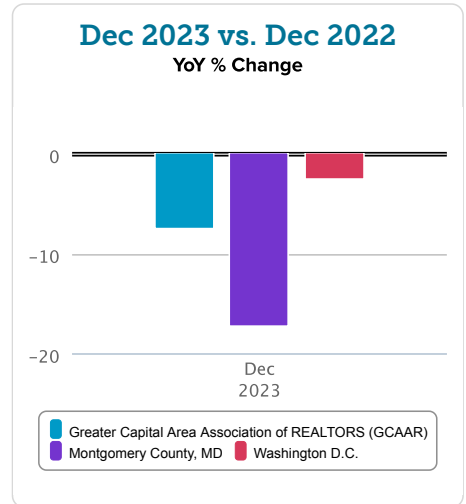
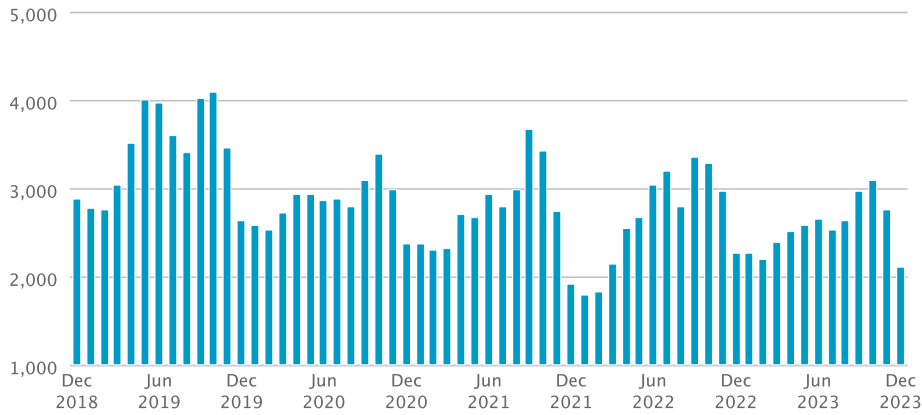
Average Sale Price



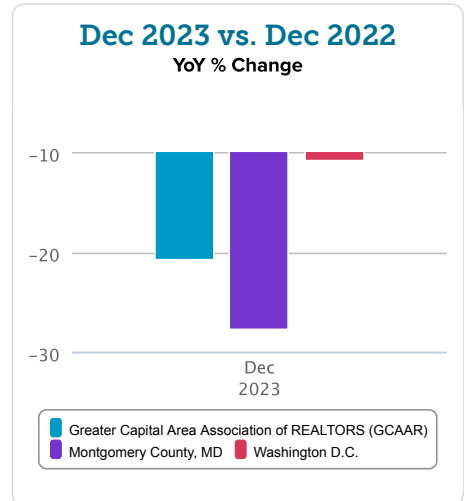
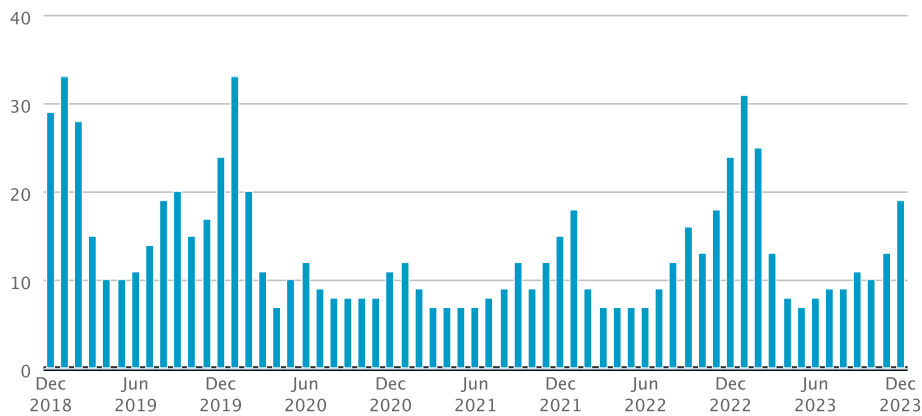
Median vs. Average Sale Price



Active Listings



Median Days on Market



Months of Supply

