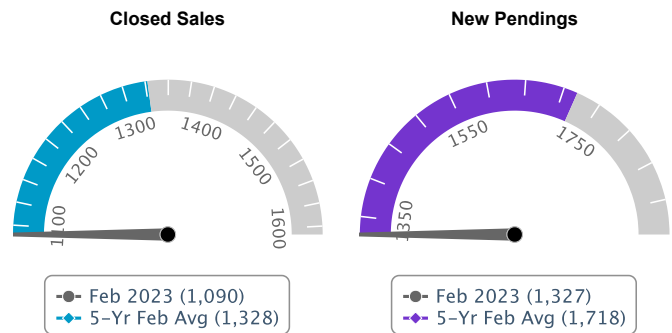


Association Executive Report

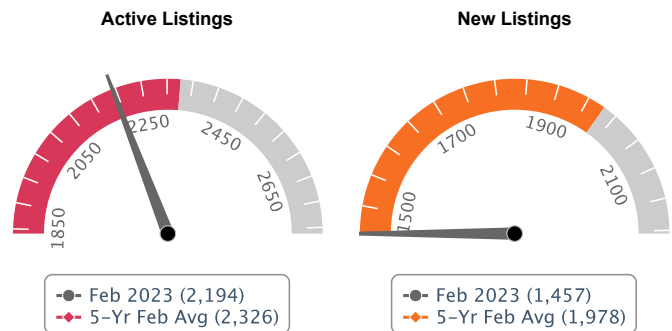
# February 2023

## Greater Capital Area Association of REALTORS

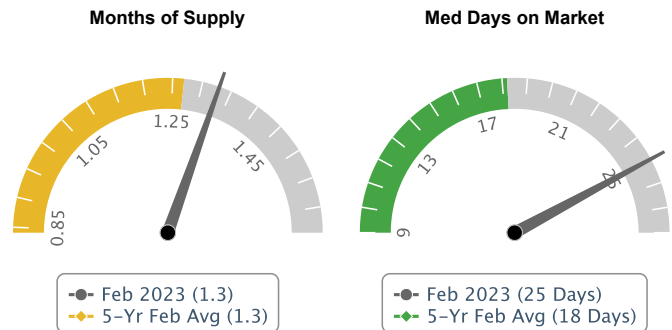
Statistic	Feb	YoY	MoM
<b>Total Sold Dollar Volume</b>	816,418,399	- 19.4%	+40.2%
<b>Closed Sales</b>	1,090	- 24.6%	+34.9%
<b>Median Sold Price</b>	\$575,000	+ 2.6%	+ 9.1%
<b>Average Sold Price</b>	\$740,990	+ 4.3%	+ 4.3%
<b>Median Days on Market</b>	25 days	+177.8%	- 19.4%
<b>Average Days on Market</b>	38 days	+ 26.7%	+ 2.7%
<b>Median Price per Sq Foot</b>	\$339	- 4.2%	+ 5.9%
<b>Average Price per Sq Foot</b>	\$397	- 4.1%	+ 5.9%



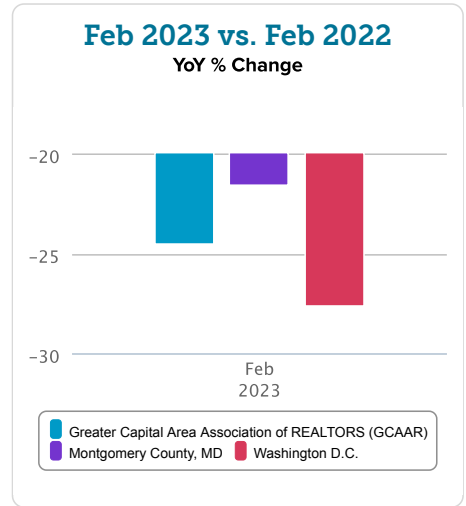
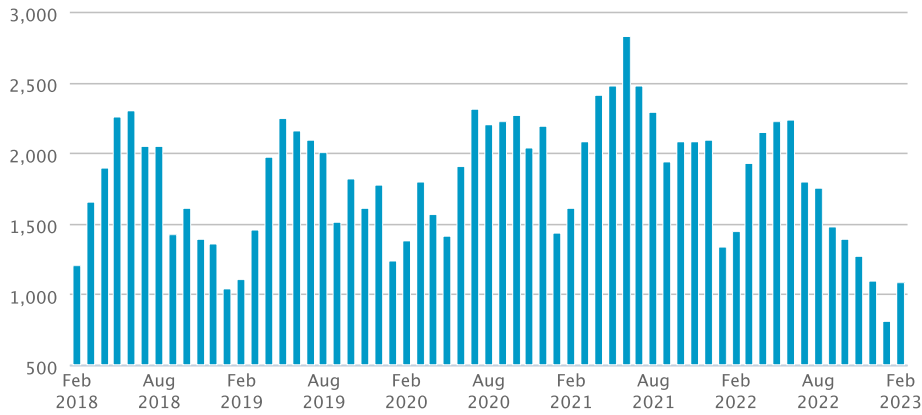
In the Greater Capital Area Association of REALTORS (GCAAR) area, the median sold price for residential properties for February was \$575,000, representing an increase of 9.1% compared to last month and an increase of 2.6% from Feb 2022. The average days on market for units sold in February was 38 days, 5% above the 5-year February average of 36 days. There was a 6.5% month over month increase in new contract activity with 1,327 New Pendings; a 9.9% MoM increase in All Pendings (new contracts + contracts carried over from January) to 1,625; and a 3.1% decrease in supply to 2,194 active units.



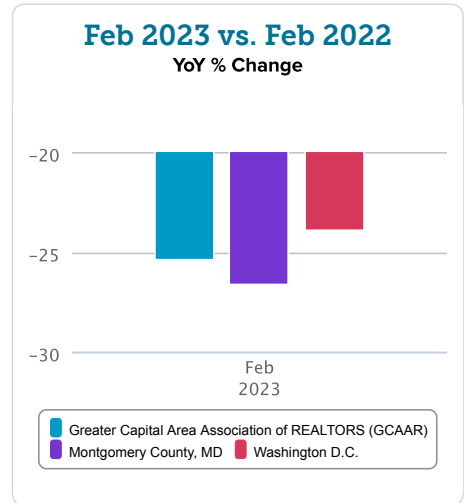
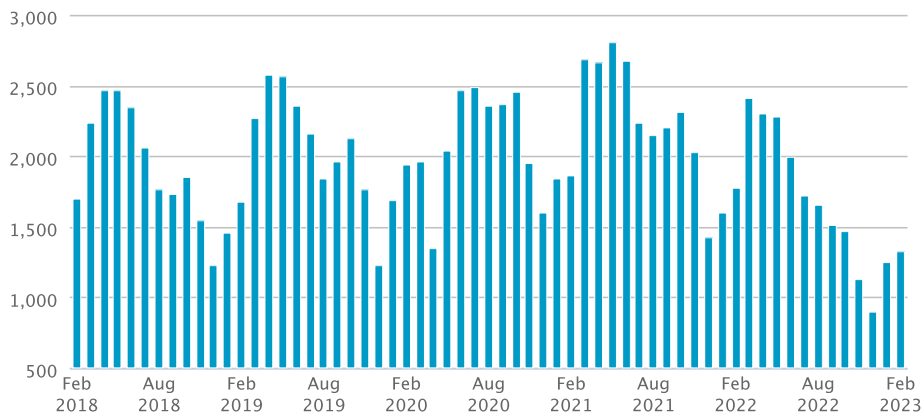
This activity resulted in a Contract Ratio of 0.74 pendencies per active listing, up from 0.65 in January and a decrease from 1.19 in February 2022. The Contract Ratio is 25% lower than the 5-year February average of 0.98. A higher Contract Ratio signifies a relative increase in contract activity compared 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.



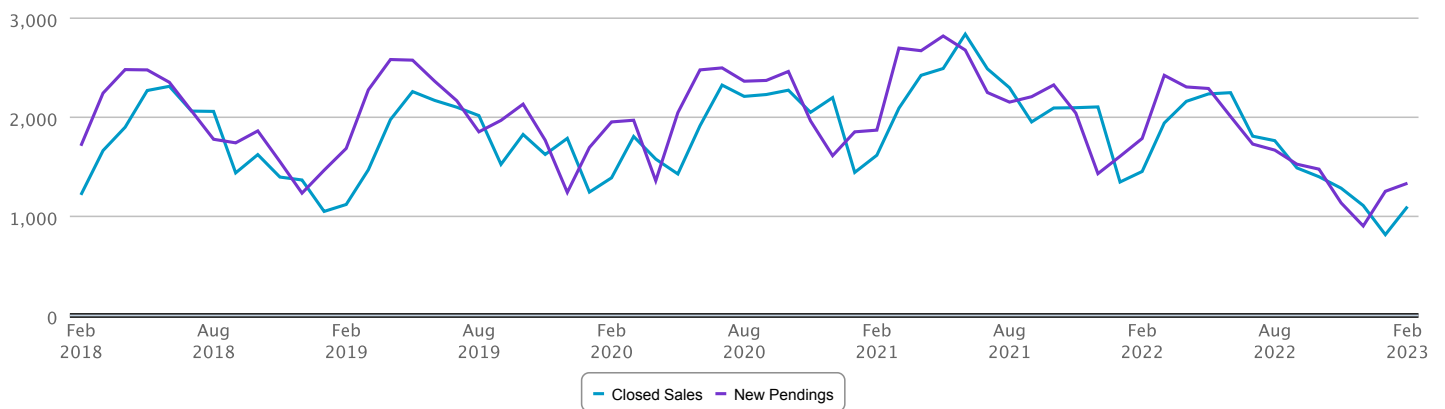
## Closed Sales



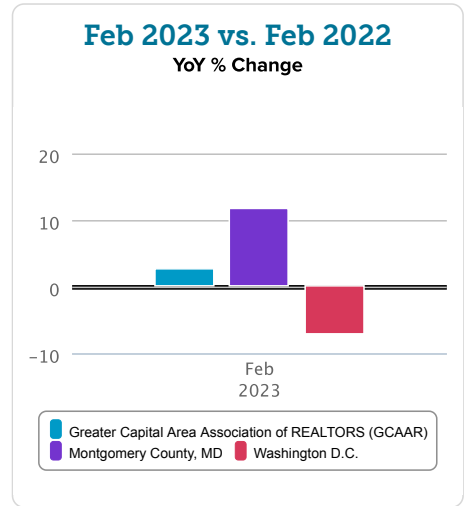
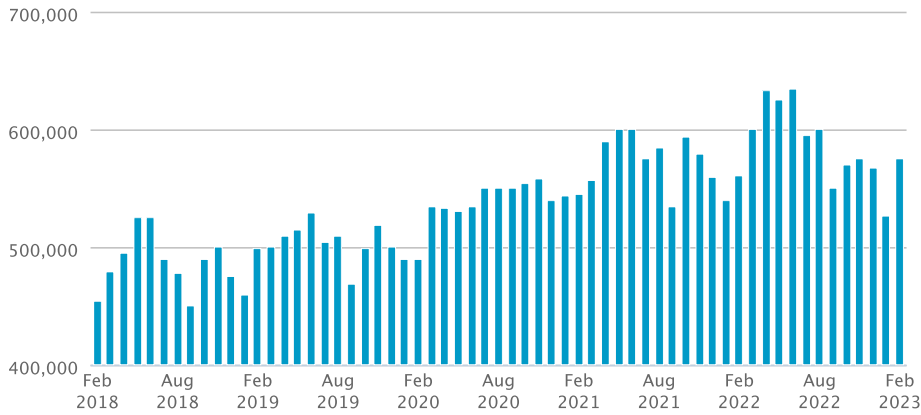
## New Pendings



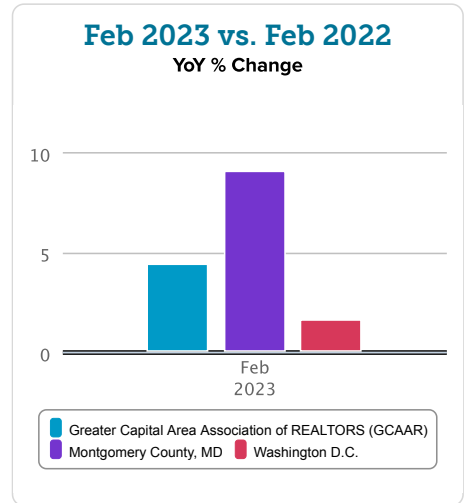
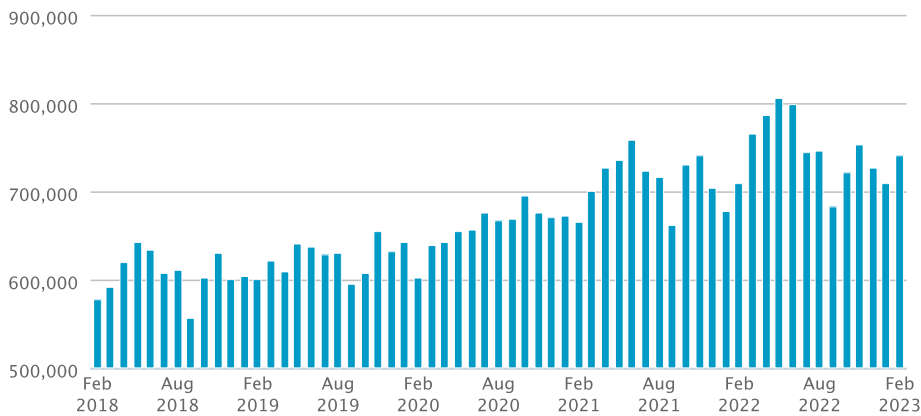
## Closed Sales vs. New Pendings



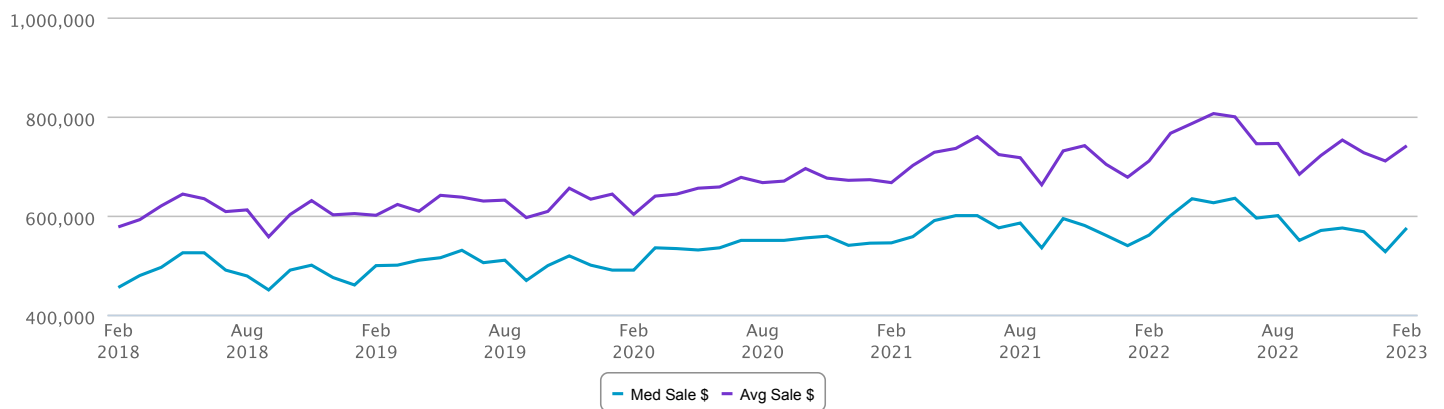
## Median Sale Price



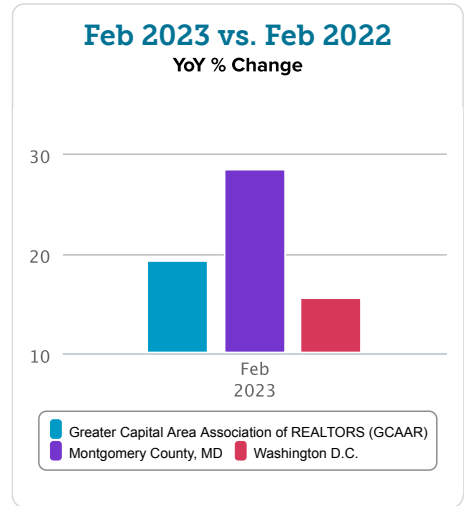
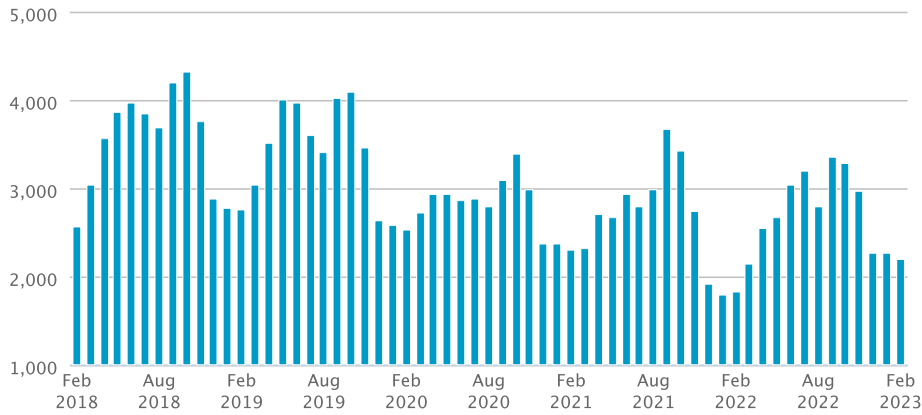
## Average Sale Price



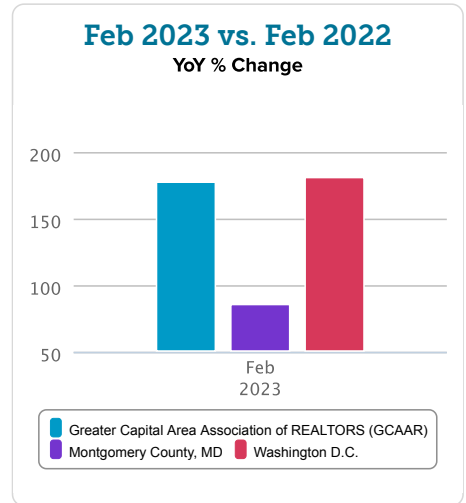
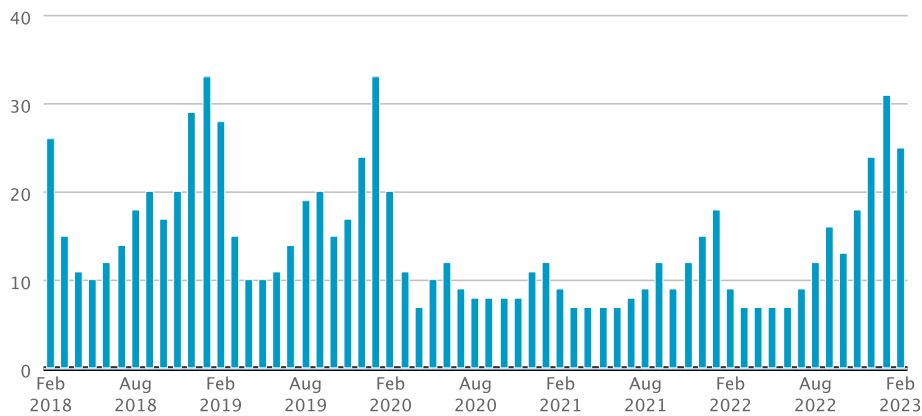
## Median vs. Average Sale Price



## Active Listings



## Median Days on Market



## Months of Supply

