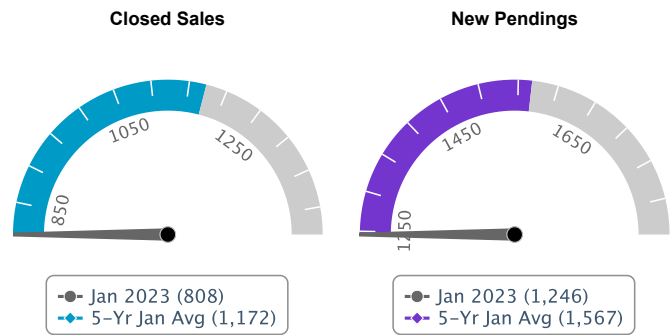


Association Executive Report

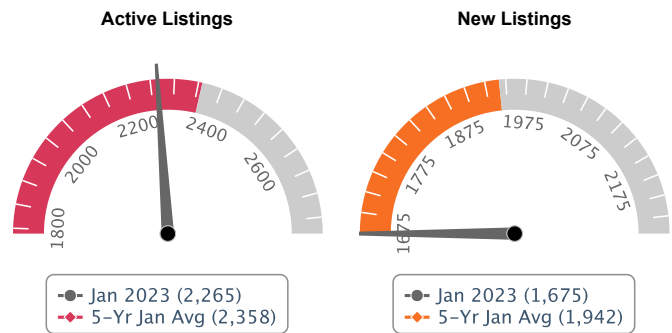
January 2023

Greater Capital Area Association of REALTORS

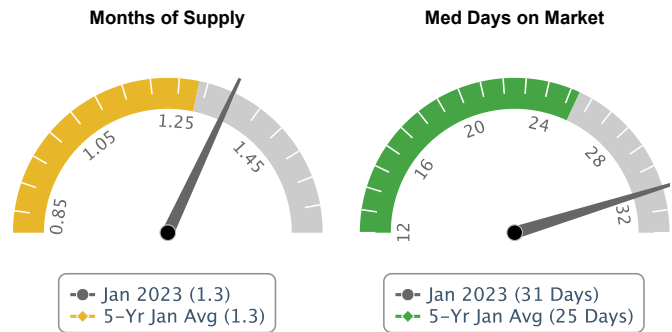
Statistic	Jan	YoY	MoM
Total Sold Dollar Volume	582,368,022	-35.6%	-28.2%
Closed Sales	808	-39.7%	-26.6%
Median Sold Price	\$527,160	-2.3%	-7.1%
Average Sold Price	\$710,162	+4.8%	-2.3%
Median Days on Market	31 days	+72.2%	+29.2%
Average Days on Market	37 days	+12.1%	+15.6%
Median Price per Sq Foot	\$320	-3%	+2.2%
Average Price per Sq Foot	\$375	-1.8%	+1.9%



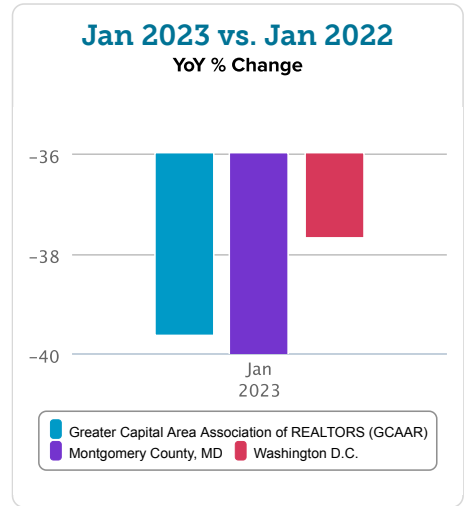
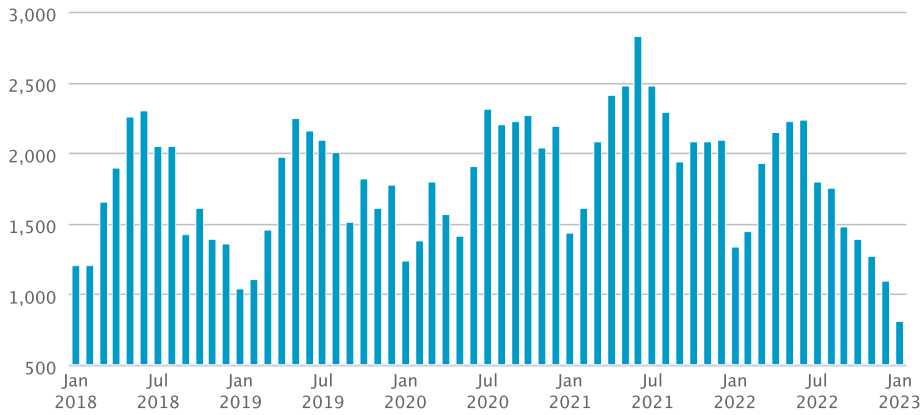
In the Greater Capital Area Association of REALTORS (GCAAR) area, the median sold price for residential properties for January was \$527,160, representing a decrease of 7.1% compared to last month and a decrease of 2.3% from Jan 2022. The average days on market for units sold in January was 37 days, the same as the 5-year January average of 37 days. There was a 39.2% month over month increase in new contract activity with 1,246 New Pendings; a 30.5% MoM increase in All Pendings (new contracts + contracts carried over from December) to 1,478; and a 0.5% decrease in supply to 2,265 active units.



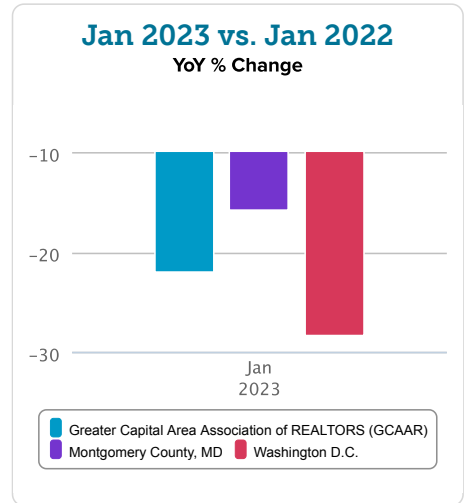
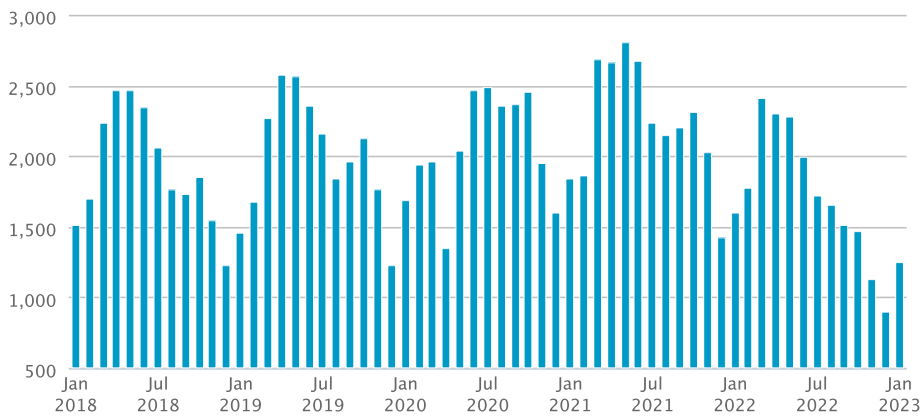
This activity resulted in a Contract Ratio of 0.65 pendings per active listing, up from 0.50 in December and a decrease from 1.09 in January 2022. The Contract Ratio is 25% lower than the 5-year January average of 0.87. A higher Contract Ratio signifies a relative increase in contract activity compared 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.



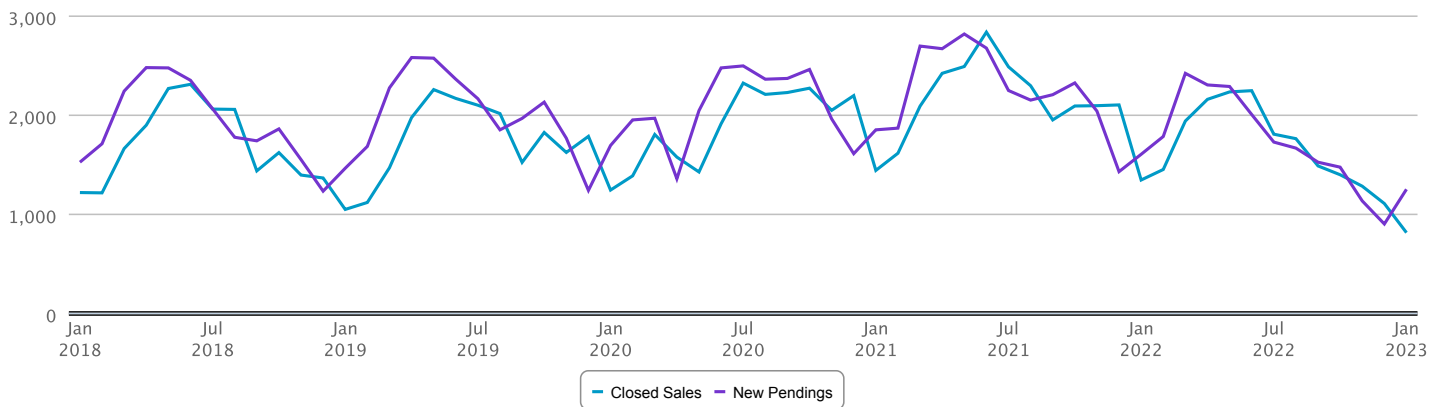
Closed Sales



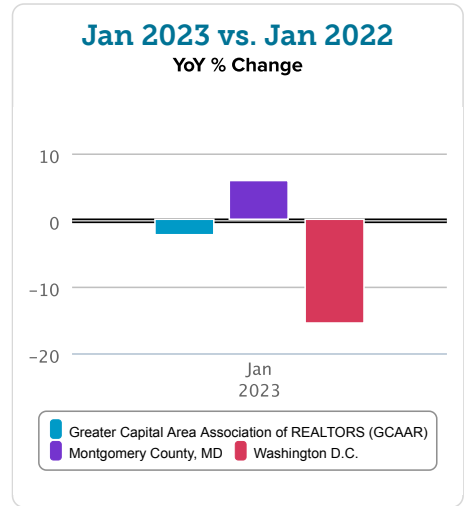
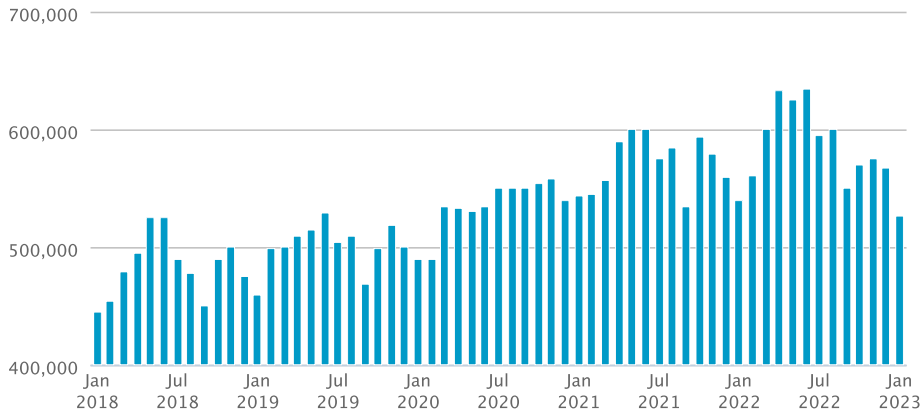
New Pendings



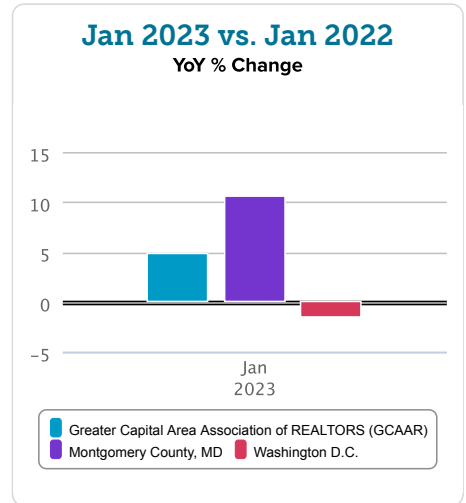
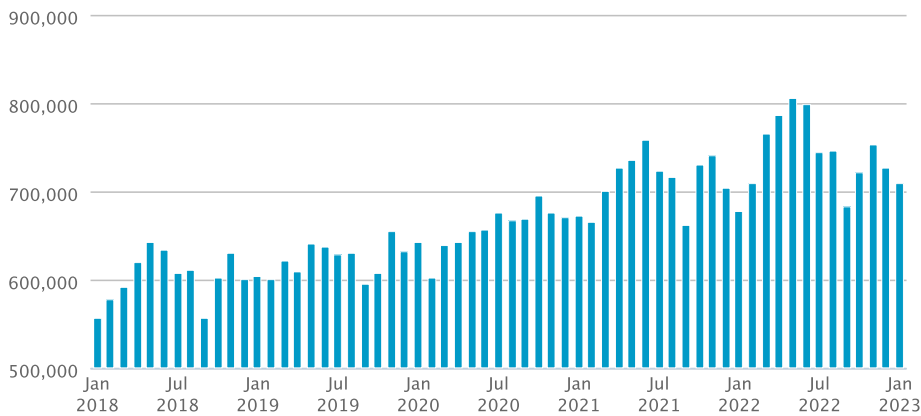
Closed Sales vs. New Pendings



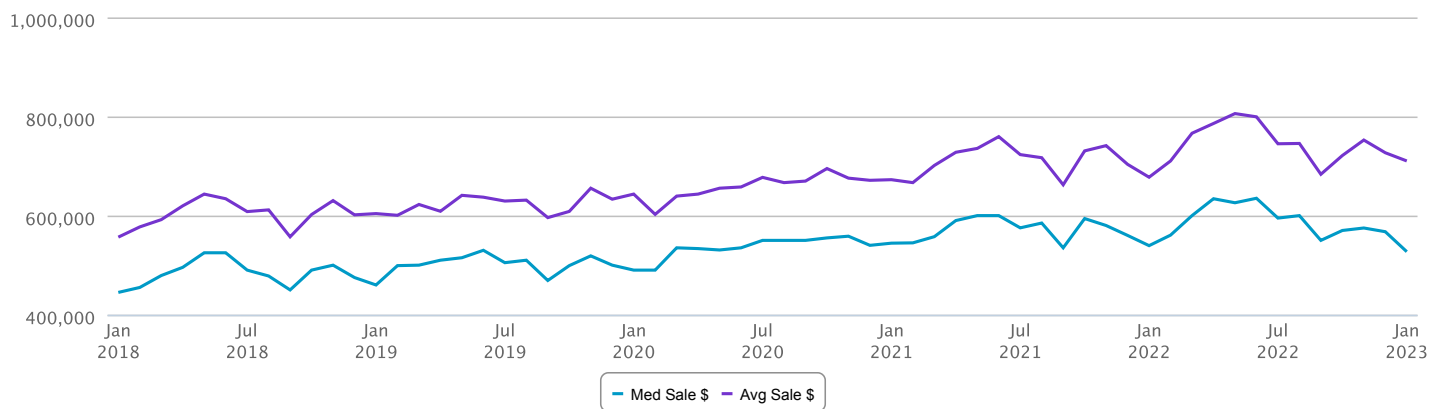
Median Sale Price



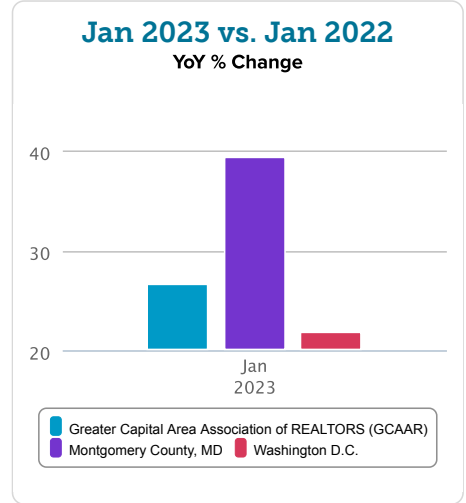
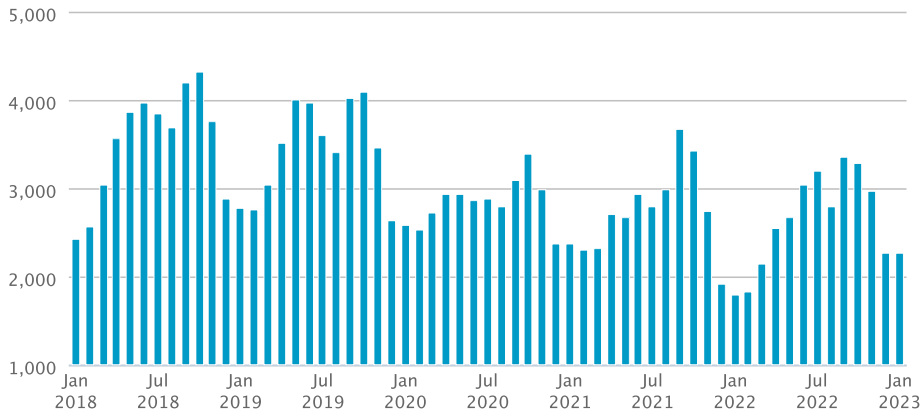
Average Sale Price



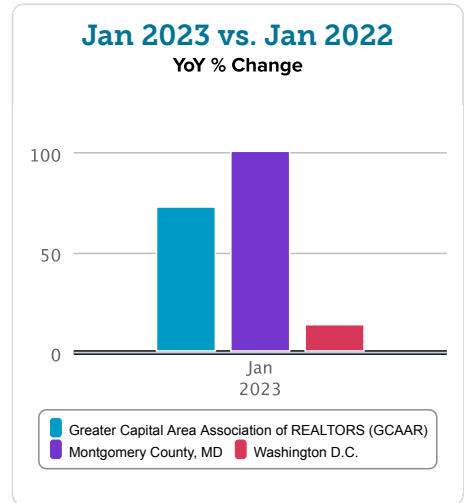
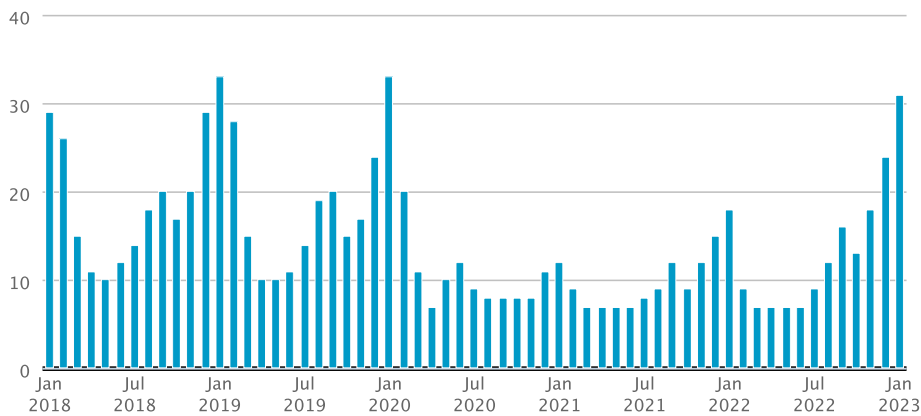
Median vs. Average Sale Price



Active Listings



Median Days on Market



Months of Supply

