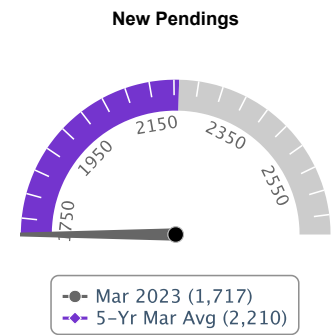
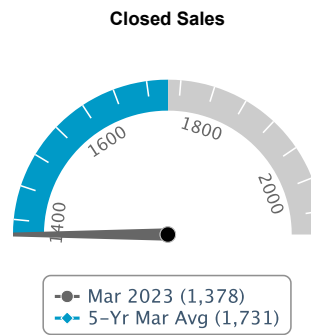


Association Executive Report

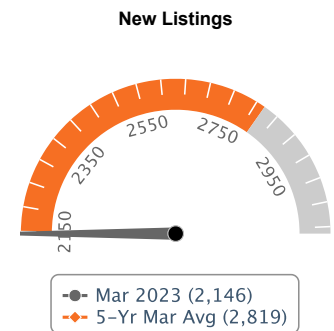
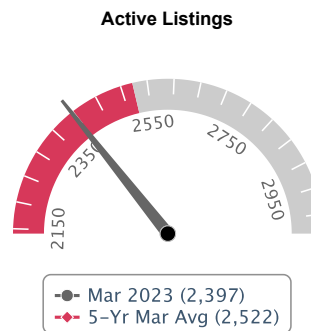
# March 2023

## Greater Capital Area Association of REALTORS

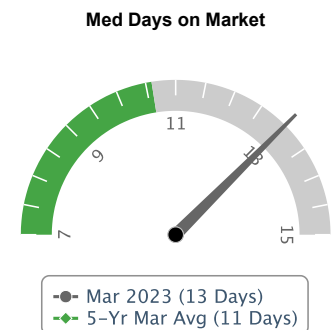
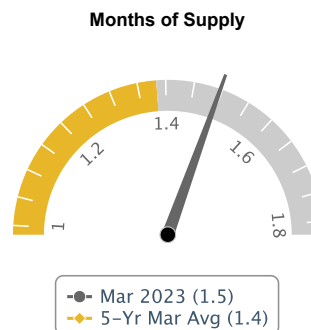
Statistic	Mar	YoY	MoM
<b>Total Sold Dollar Volume</b>	998,304,123	- 30.7%	+ 22.3%
<b>Closed Sales</b>	1,378	- 28.8%	+ 26.4%
<b>Median Sold Price</b>	\$566,450	- 5.6%	- 1.5%
<b>Average Sold Price</b>	\$728,301	- 4.9%	- 1.7%
<b>Median Days on Market</b>	13 days	+ 85.7%	- 48%
<b>Average Days on Market</b>	34 days	+ 54.6%	- 10.5%
<b>Median Price per Sq Foot</b>	\$357	- 3.5%	+ 5.3%
<b>Average Price per Sq Foot</b>	\$402	- 4.5%	+ 1.3%



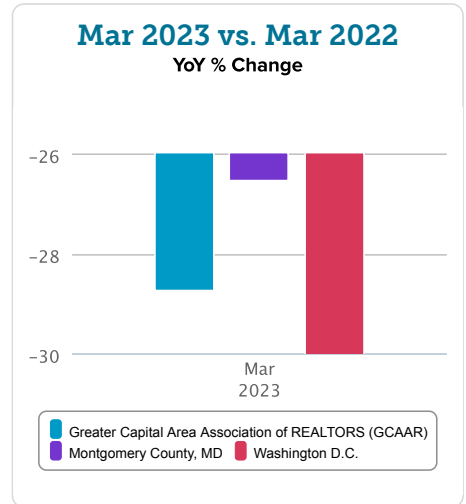
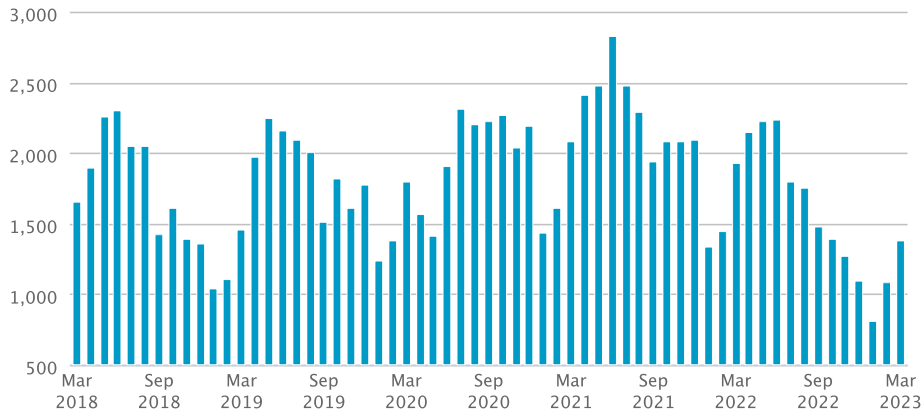
In the Greater Capital Area Association of REALTORS (GCAAR) area, the median sold price for residential properties for March was \$566,450, representing a decrease of 1.5% compared to last month and a decrease of 5.6% from Mar 2022. The average days on market for units sold in March was 34 days, 13% above the 5-year March average of 30 days. There was a 29.4% month over month increase in new contract activity with 1,717 New Pendings; a 15.3% MoM increase in All Pendings (new contracts + contracts carried over from February) to 1,874; and a 9.3% increase in supply to 2,397 active units.



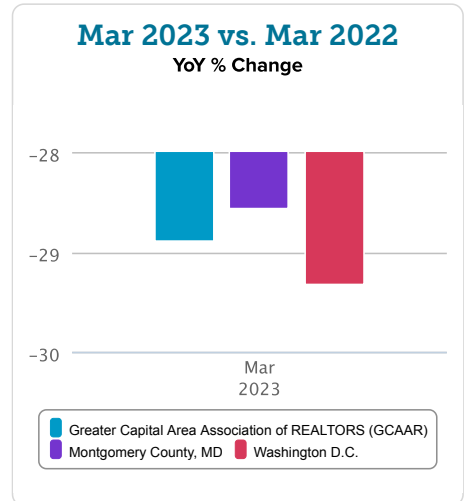
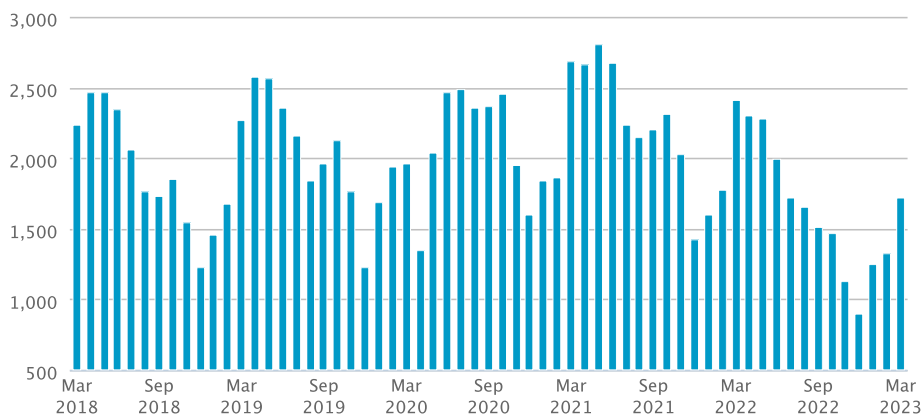
This activity resulted in a Contract Ratio of 0.78 pendencies per active listing, up from 0.74 in February and a decrease from 1.20 in March 2022. The Contract Ratio is 25% lower than the 5-year March average of 1.03. A higher Contract Ratio signifies a relative increase in contract activity compared 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.



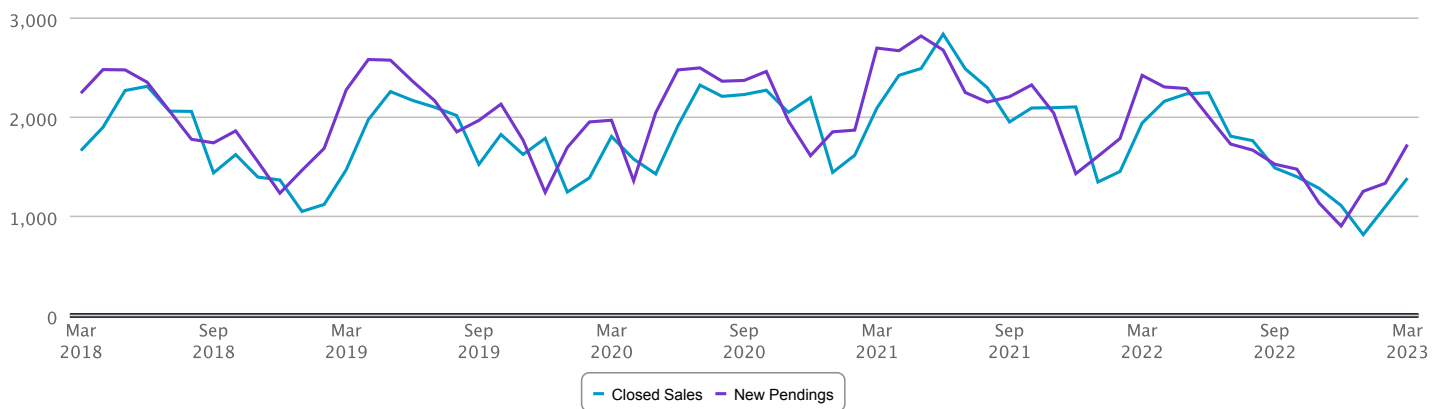
## Closed Sales



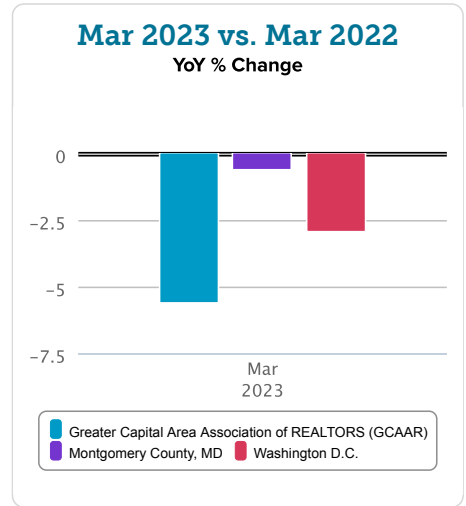
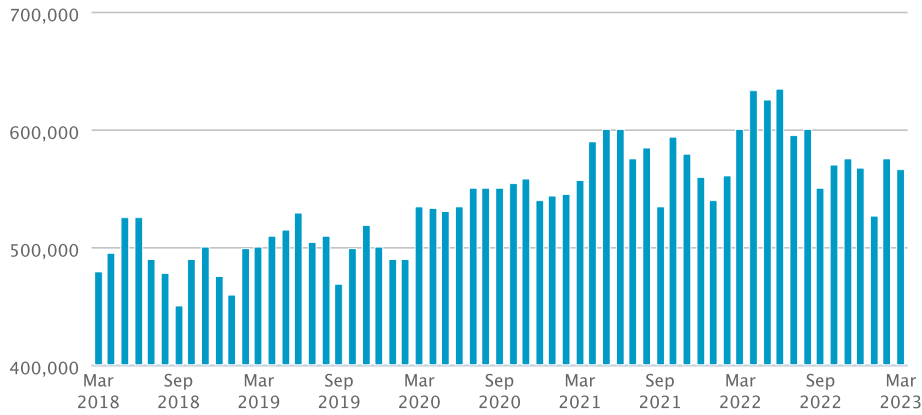
## New Pendings



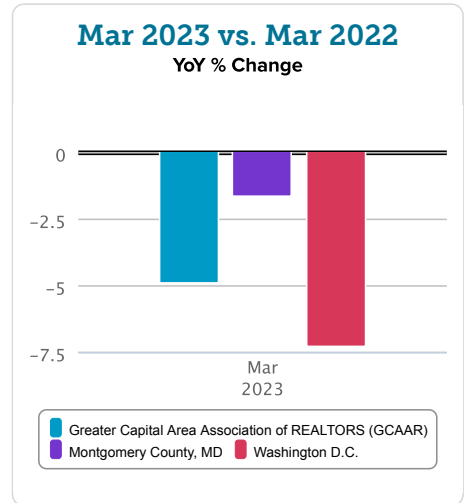
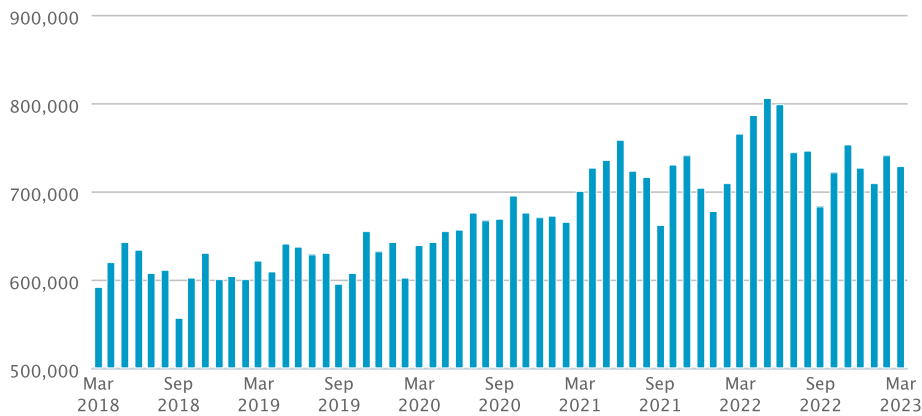
## Closed Sales vs. New Pendings



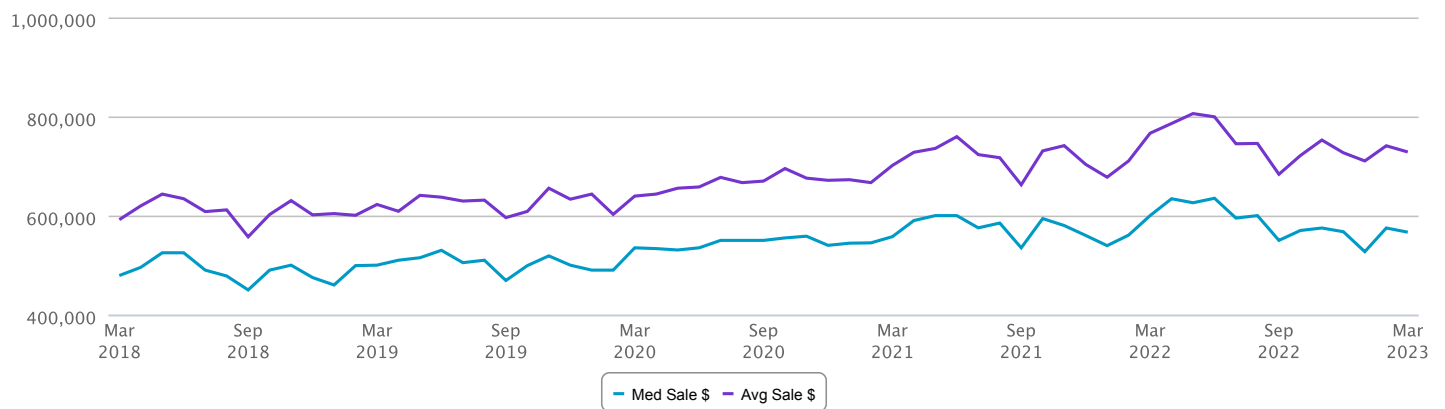
## Median Sale Price



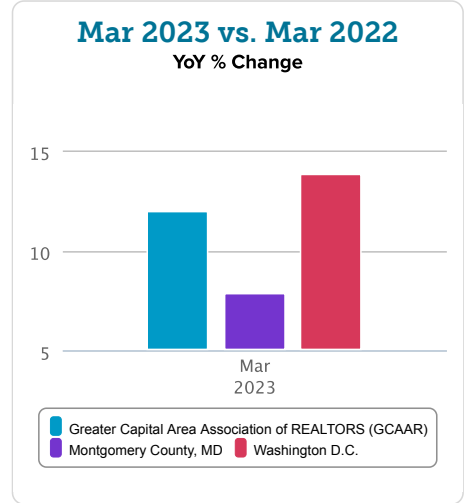
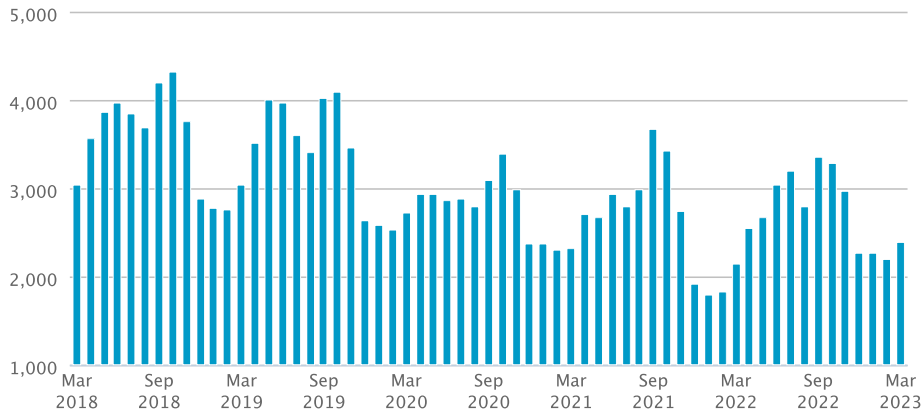
## Average Sale Price



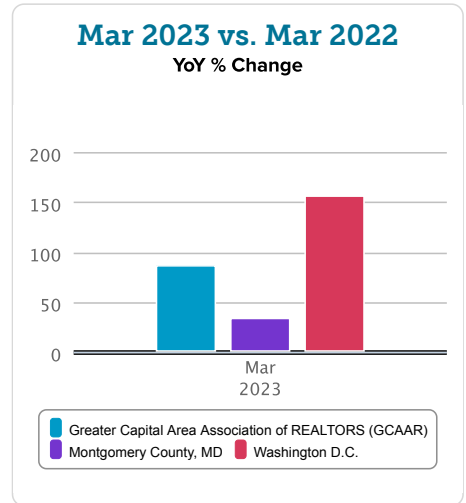
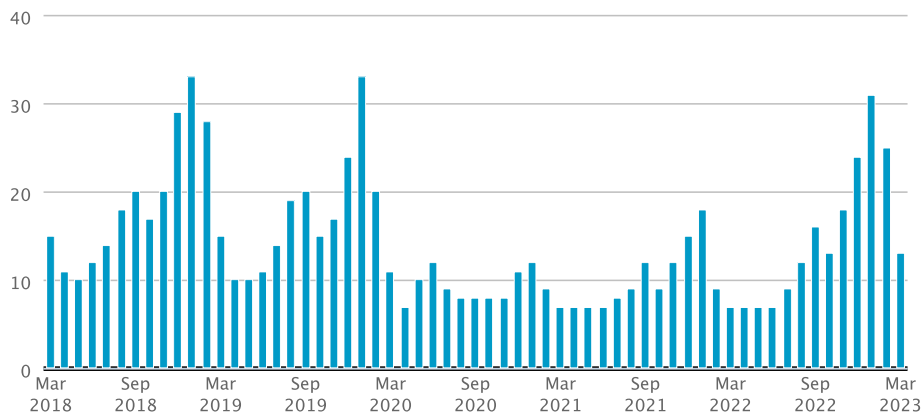
## Median vs. Average Sale Price



## Active Listings



## Median Days on Market



## Months of Supply

