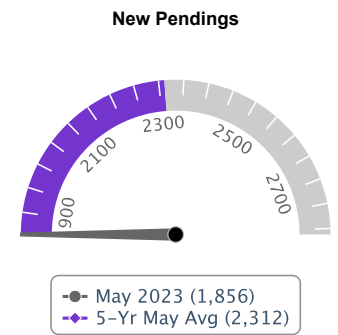
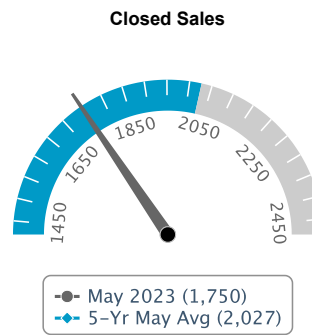


Association Executive Report

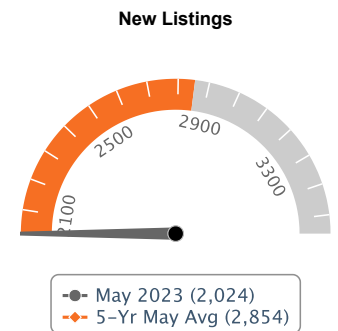
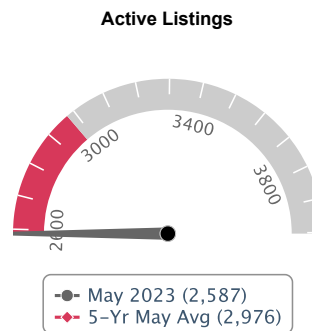
May 2023

Greater Capital Area Association of REALTORS

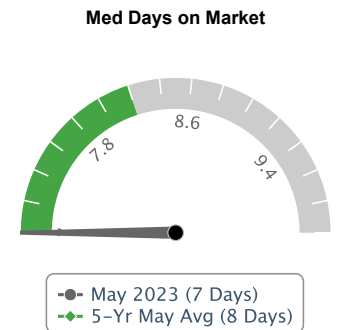
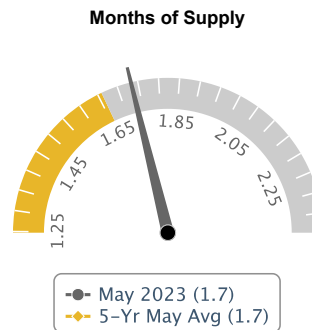
Statistic	May	YoY	MoM
Total Sold Dollar Volume	1,363,070,547	- 21.3%	+ 22.9%
Closed Sales	1,750	- 21.5%	+ 26.2%
Median Sold Price	\$626,000	0%	- 0.3%
Average Sold Price	\$791,147	- 1.8%	- 2.1%
Median Days on Market	7 days	0%	- 12.5%
Average Days on Market	21 days	+ 23.5%	0%
Median Price per Sq Foot	\$354	- 2.2%	- 1.1%
Average Price per Sq Foot	\$412	- 1.2%	+ 0.2%



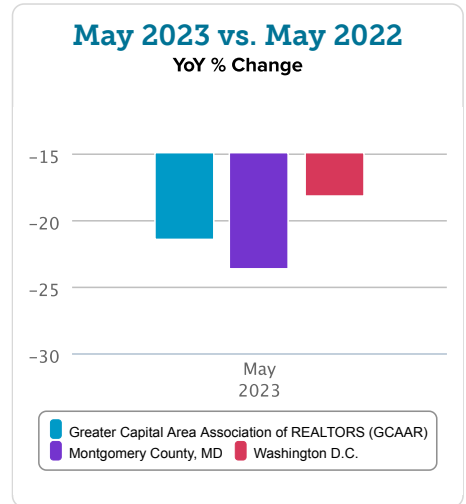
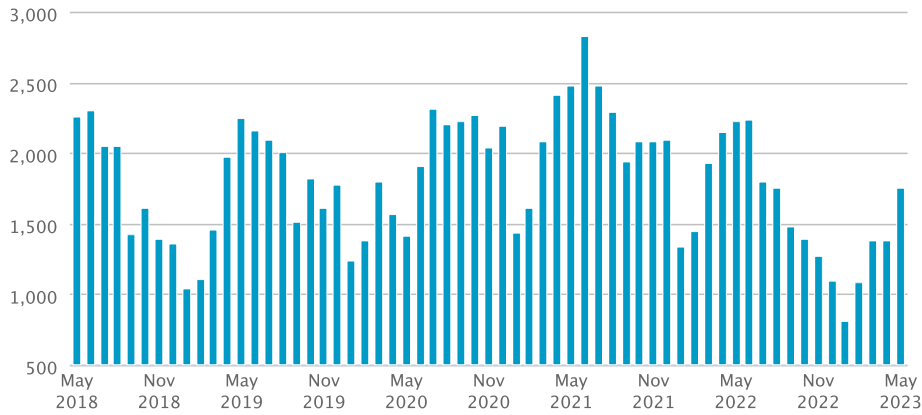
In the Greater Capital Area Association of REALTORS (GCAAR) area, the median sold price for residential properties for May was \$626,000, representing a decrease of 0.3% compared to last month and no change from May 2022. The average days on market for units sold in May was 21 days, 3% below the 5-year May average of 22 days. There was a 9.4% month over month increase in new contract activity with 1,856 New Pendings; a 0% MoM increase in All Pendings (new contracts + contracts carried over from April) to 2,097; and a 2.5% increase in supply to 2,587 active units.



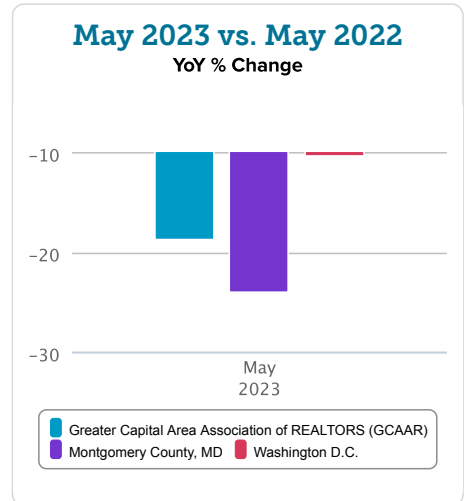
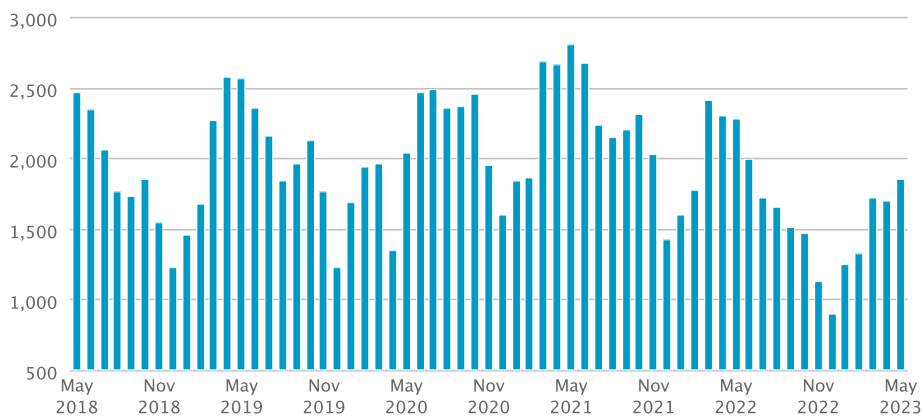
This activity resulted in a Contract Ratio of 0.81 pendings per active listing, down from 0.83 in April and a decrease from 0.96 in May 2022. The Contract Ratio is 14% lower than the 5-year May average of 0.95. A higher Contract Ratio signifies a relative increase in contract activity compared to supply, 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.



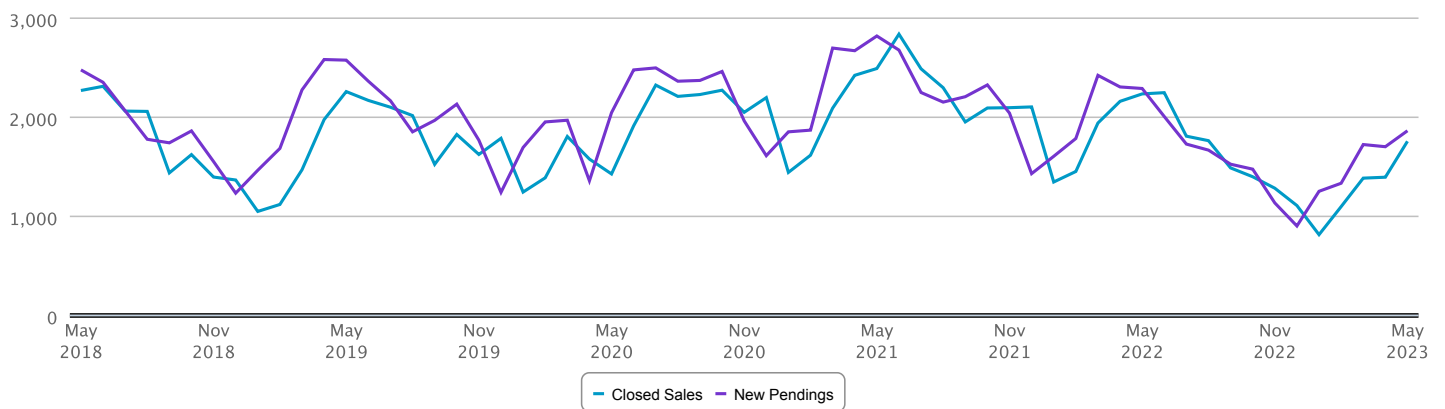
Closed Sales



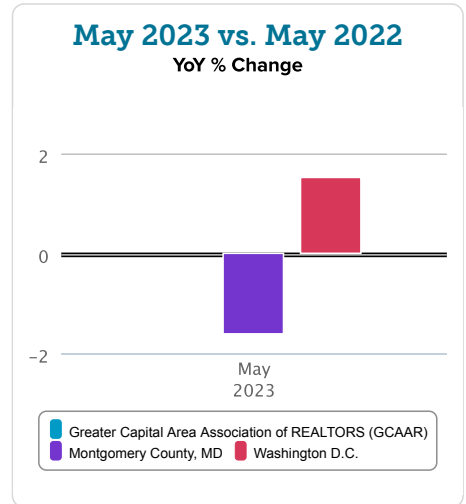
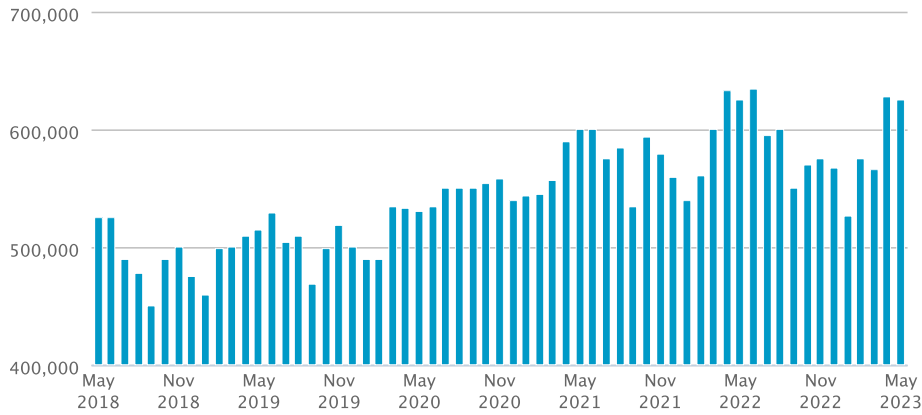
New Pendings



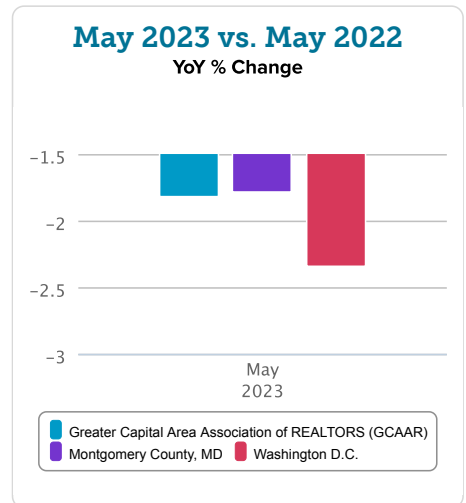
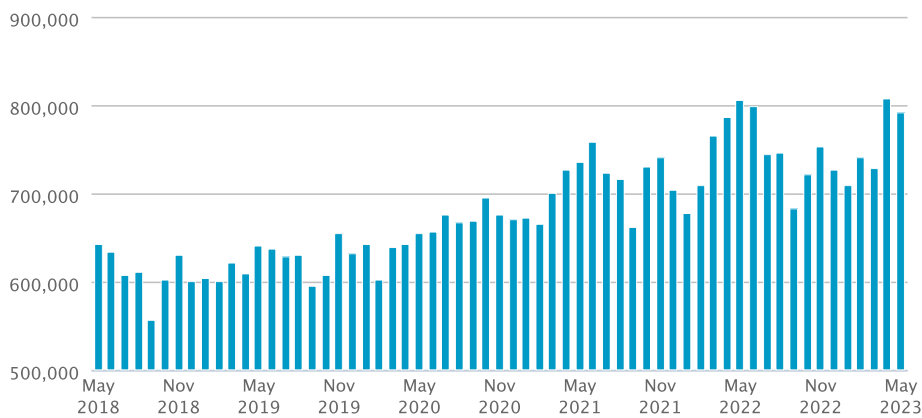
Closed Sales vs. New Pendings



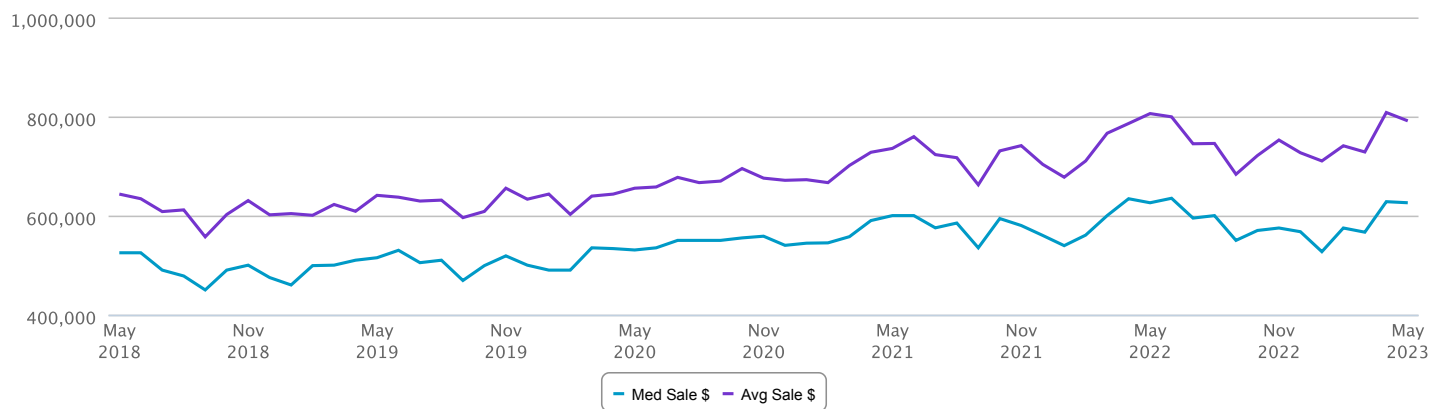
Median Sale Price



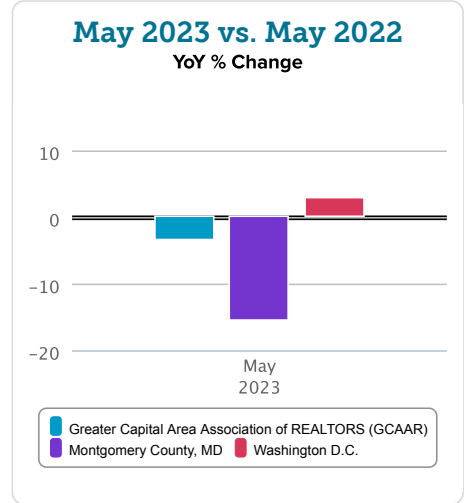
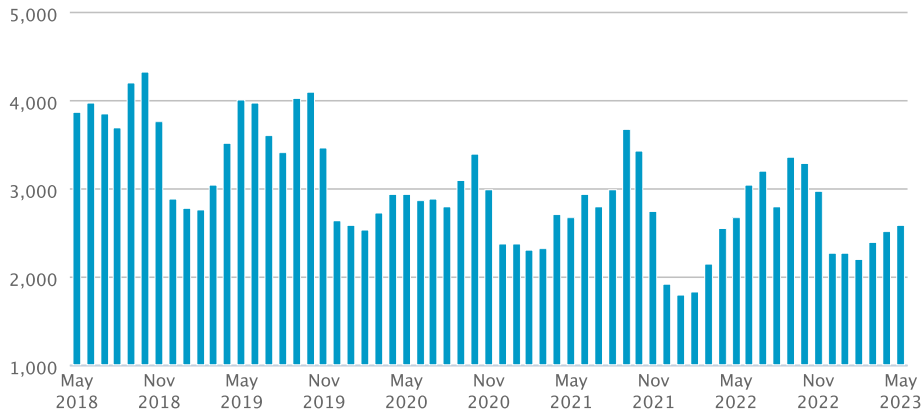
Average Sale Price



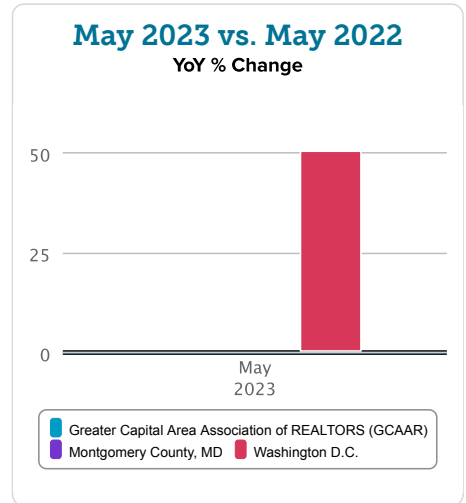
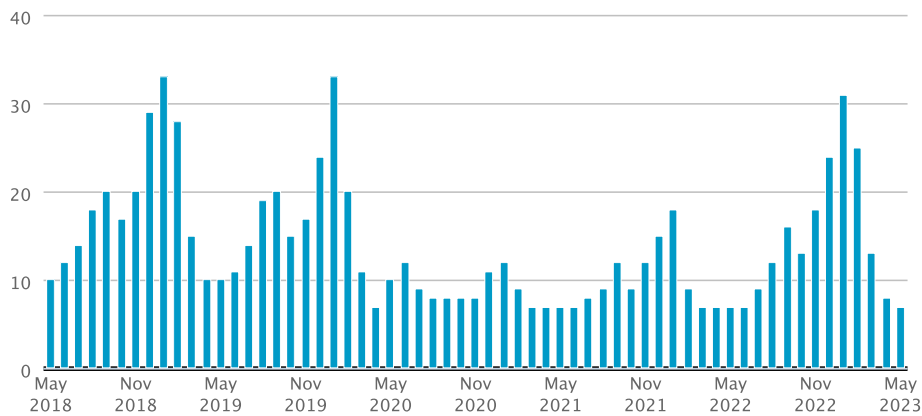
Median vs. Average Sale Price



Active Listings



Median Days on Market



Months of Supply

