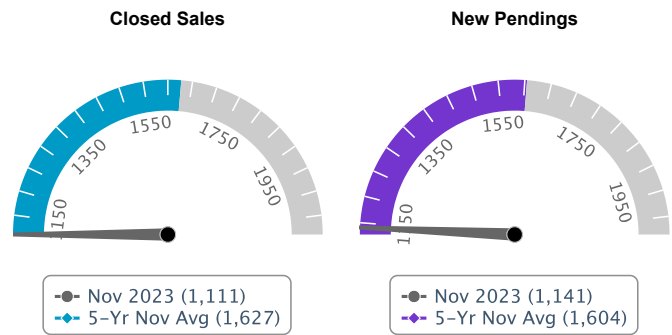


Association Executive Report

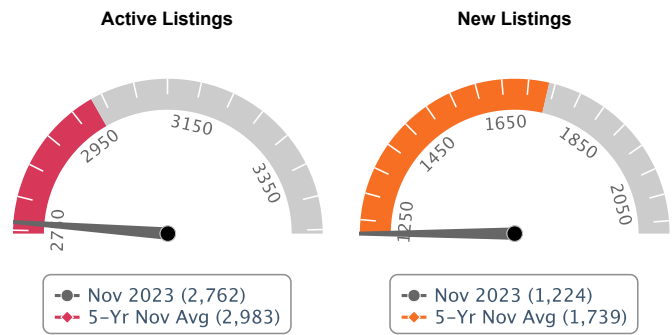
November 2023

Greater Capital Area Association of REALTORS

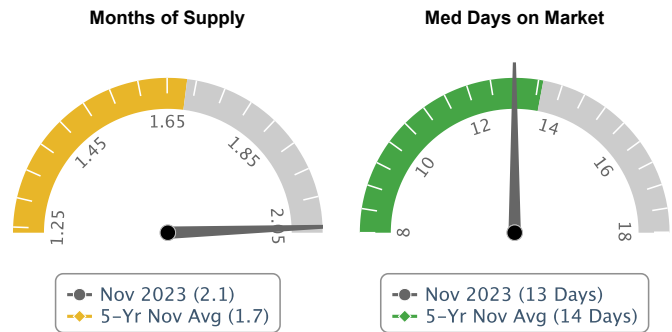
Statistic	Nov	YoY	MoM
Total Sold Dollar Volume	831,658,357	-14.5%	+0.9%
Closed Sales	1,111	-13%	+1.2%
Median Sold Price	\$595,000	+3.5%	-2.1%
Average Sold Price	\$758,573	+0.8%	+0.9%
Median Days on Market	13 days	-27.8%	+30%
Average Days on Market	26 days	-10.3%	+13%
Median Price per Sq Foot	\$336	+0.3%	-0.9%
Average Price per Sq Foot	\$389	0%	-3%



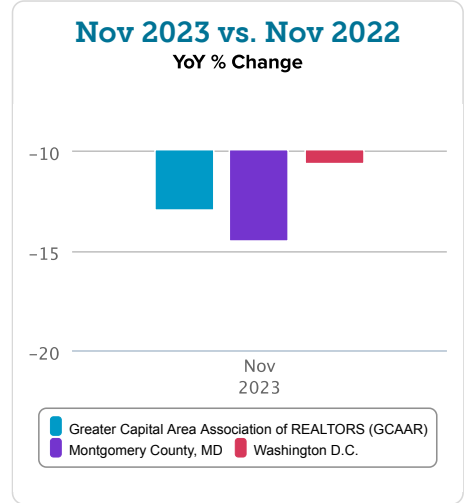
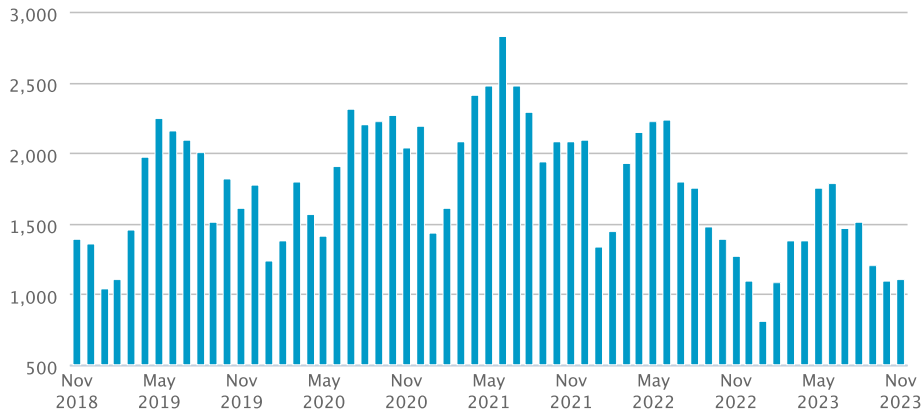
In the Greater Capital Area Association of REALTORS (GCAAR) area, the median sold price for residential properties for November was \$595,000, representing a decrease of 2.1% compared to last month and an increase of 3.5% from Nov 2022. The average days on market for units sold in November was 26 days, the same as the 5-year November average of 26 days. There was an 8% month over month decrease in new contract activity with 1,141 New Pendings; a 5.2% MoM decrease in All Pendings (new contracts + contracts carried over from October) to 1,462; and a 10.6% decrease in supply to 2,762 active units.



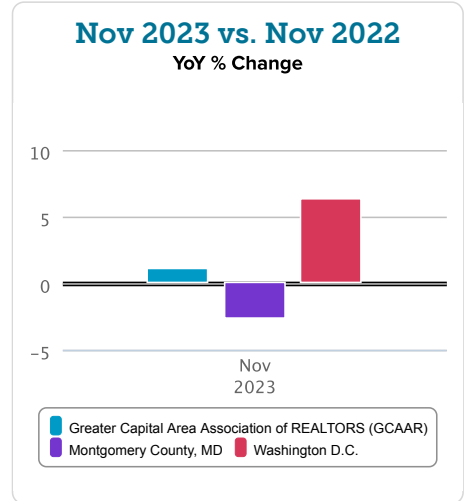
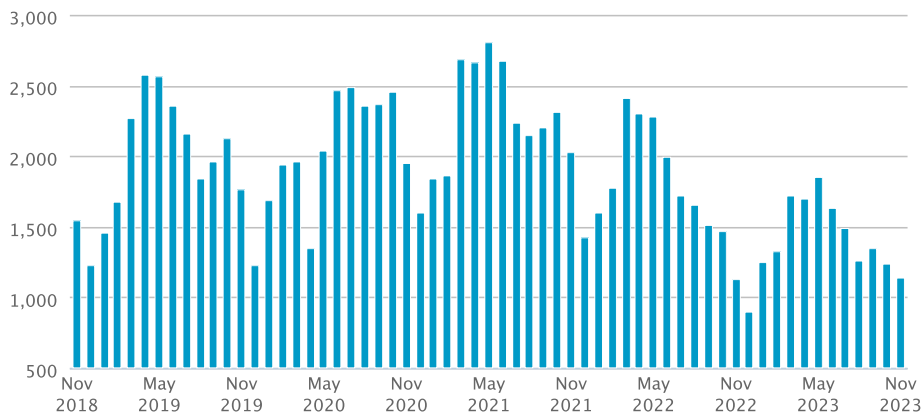
This activity resulted in a Contract Ratio of 0.53 pendencies per active listing, up from 0.50 in October and an increase from 0.48 in November 2022. The Contract Ratio is 27% lower than the 5-year November average of 0.73. A higher Contract Ratio signifies a relative increase in contract activity compared 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.



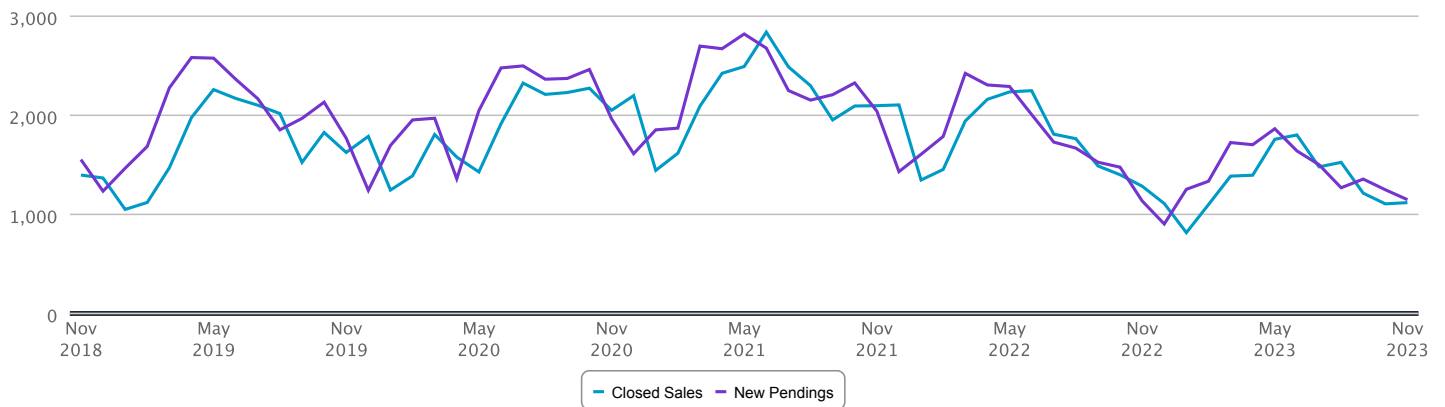
Closed Sales



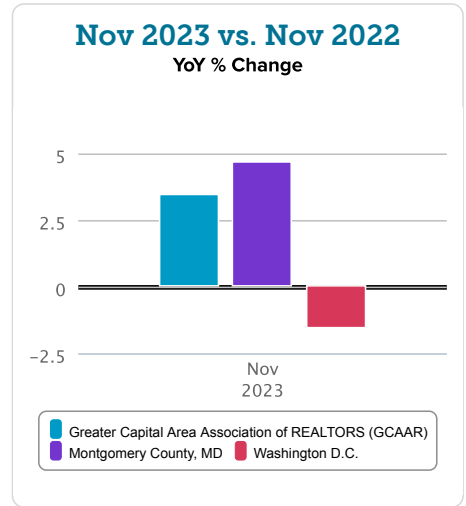
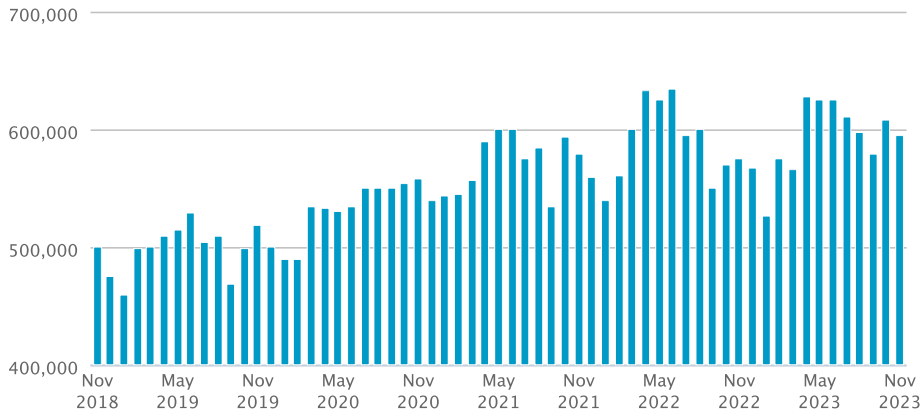
New Pendings



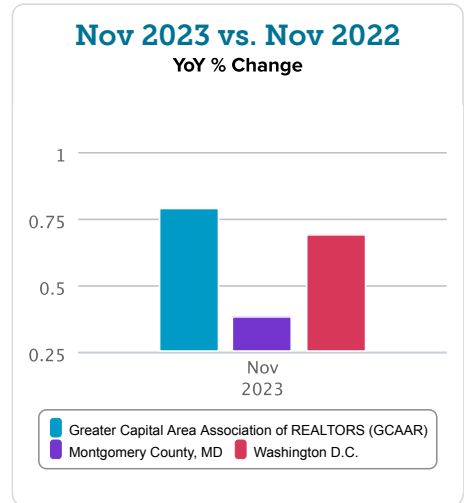
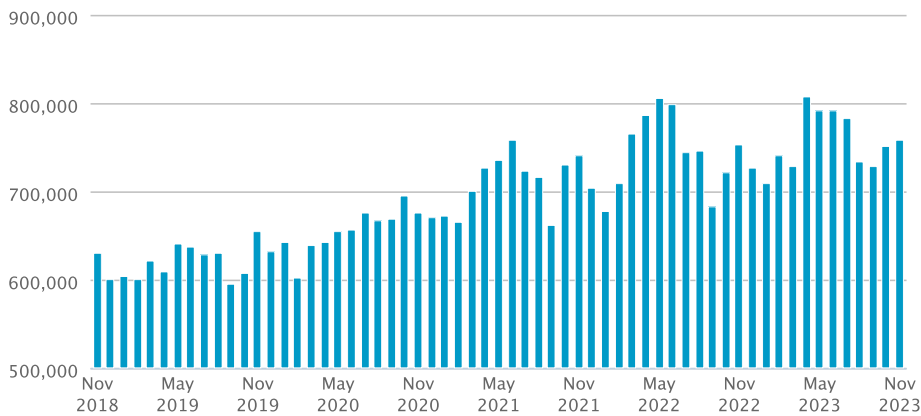
Closed Sales vs. New Pendings



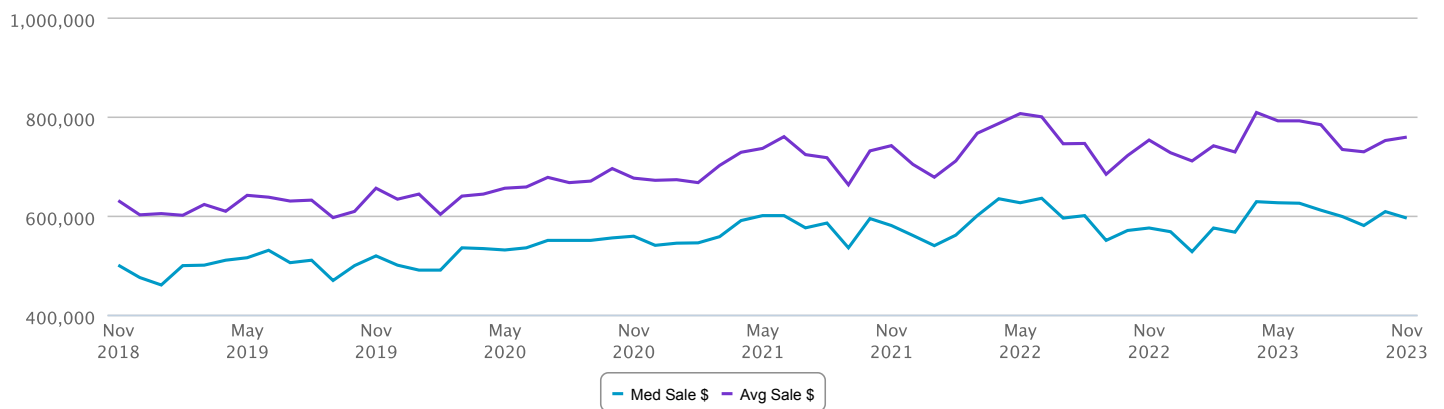
Median Sale Price



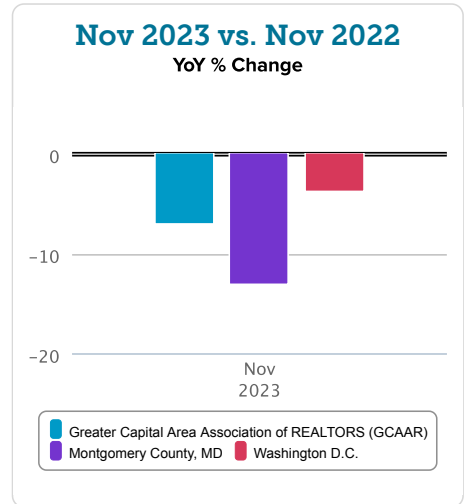
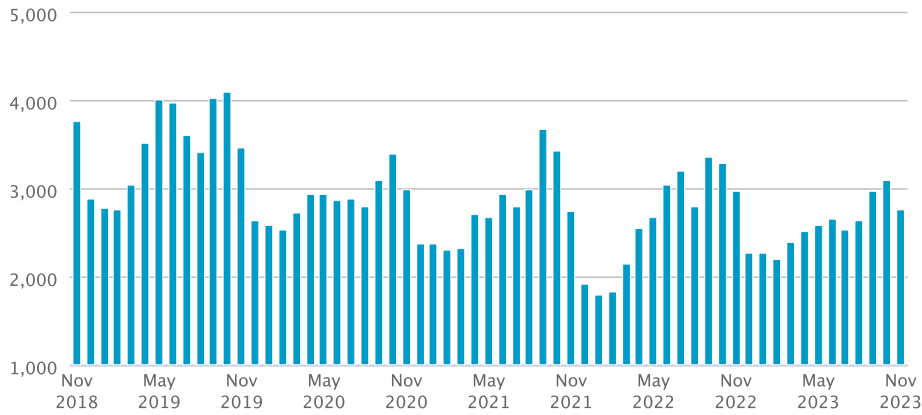
Average Sale Price



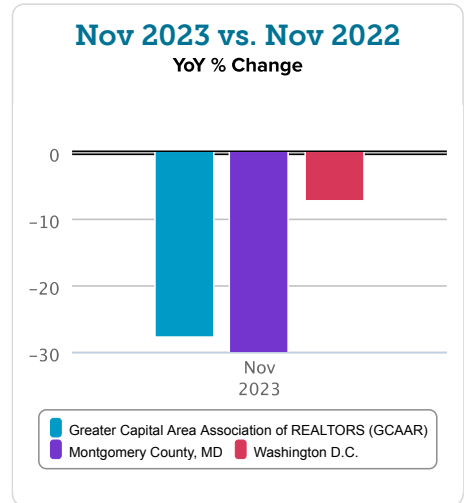
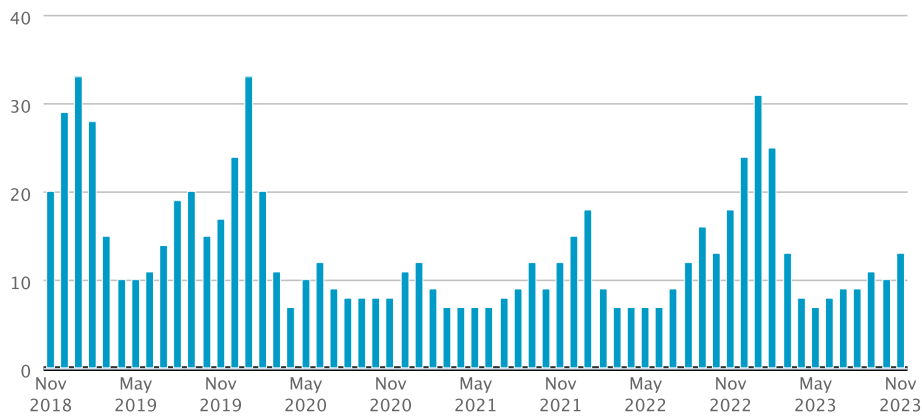
Median vs. Average Sale Price



Active Listings



Median Days on Market



Months of Supply

