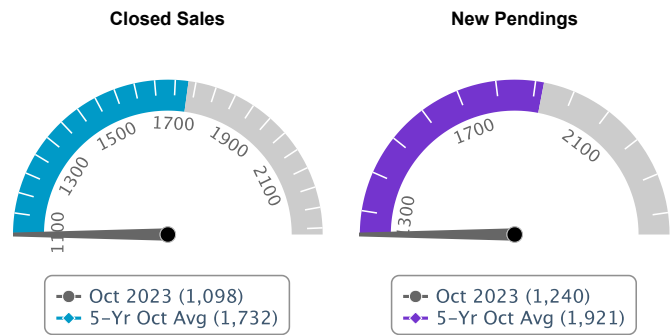


Association Executive Report

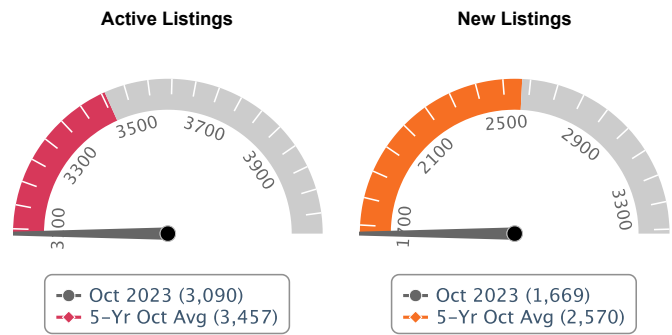
October 2023

Greater Capital Area Association of REALTORS

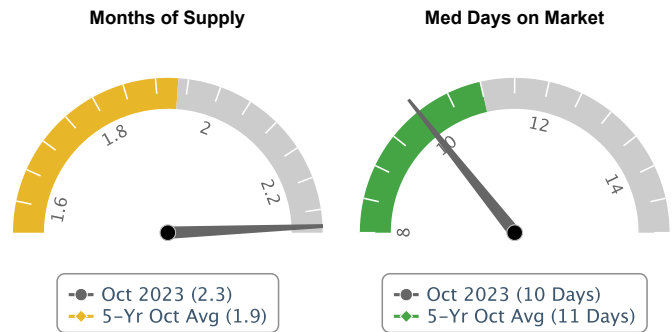
Statistic	Oct	YoY	MoM
Total Sold Dollar Volume	824,199,929	- 18.1%	- 6.2%
Closed Sales	1,098	- 21.1%	- 9%
Median Sold Price	\$608,000	+ 6.7%	+ 4.8%
Average Sold Price	\$751,617	+ 4.2%	+ 3.1%
Median Days on Market	10 days	- 23.1%	- 9.1%
Average Days on Market	23 days	- 11.5%	- 11.5%
Median Price per Sq Foot	\$339	+ 1.5%	+ 3%
Average Price per Sq Foot	\$401	+ 4.7%	+ 3.9%



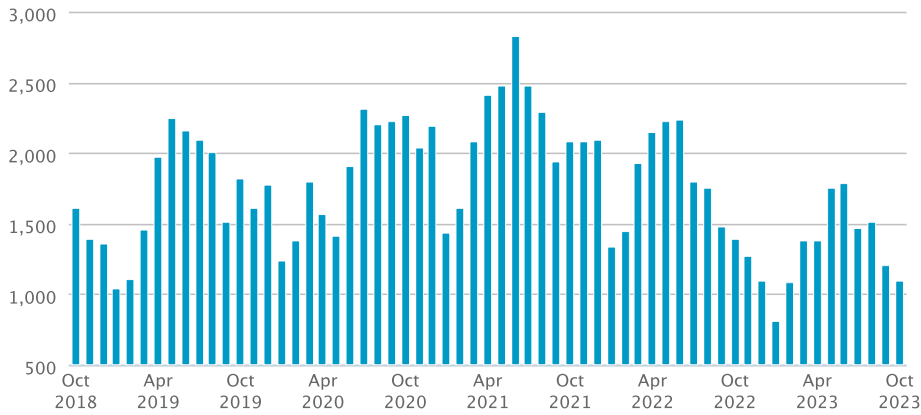
In the Greater Capital Area Association of REALTORS (GCAAR) area, the median sold price for residential properties for October was \$608,000, representing an increase of 4.8% compared to last month and an increase of 6.7% from Oct 2022. The average days on market for units sold in October was 23 days, 5% below the 5-year October average of 24 days. There was an 8% month over month decrease in new contract activity with 1,240 New Pendings; a 3.6% MoM increase in All Pendings (new contracts + contracts carried over from September) to 1,543; and a 4.1% increase in supply to 3,090 active units.



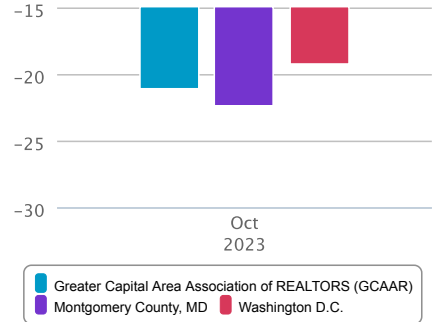
This activity resulted in a Contract Ratio of 0.50 pendencies per active listing, no change from September and a decrease from 0.51 in October 2022. The Contract Ratio is 25% lower than the 5-year October average of 0.67. A higher Contract Ratio signifies a relative increase in contract activity compared 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.



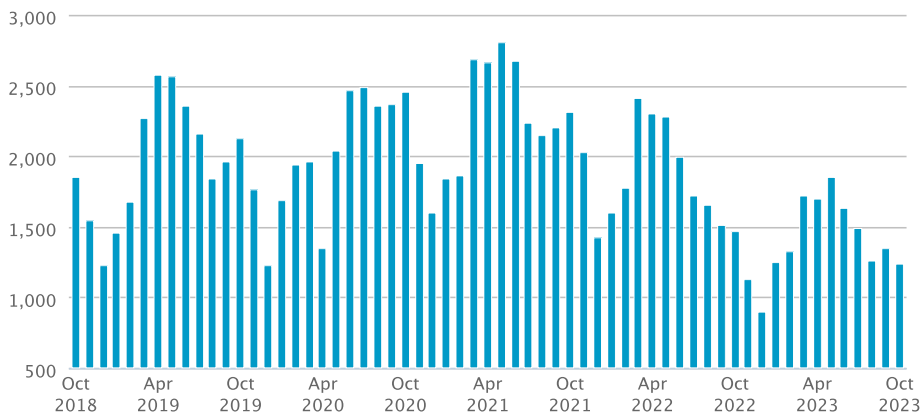
Closed Sales



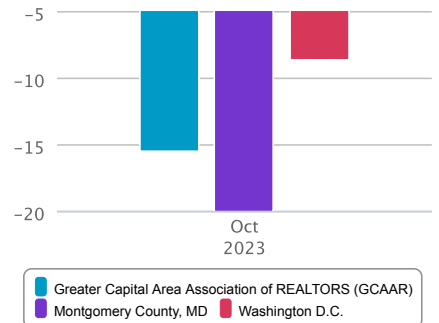
Oct 2023 vs. Oct 2022
YoY % Change



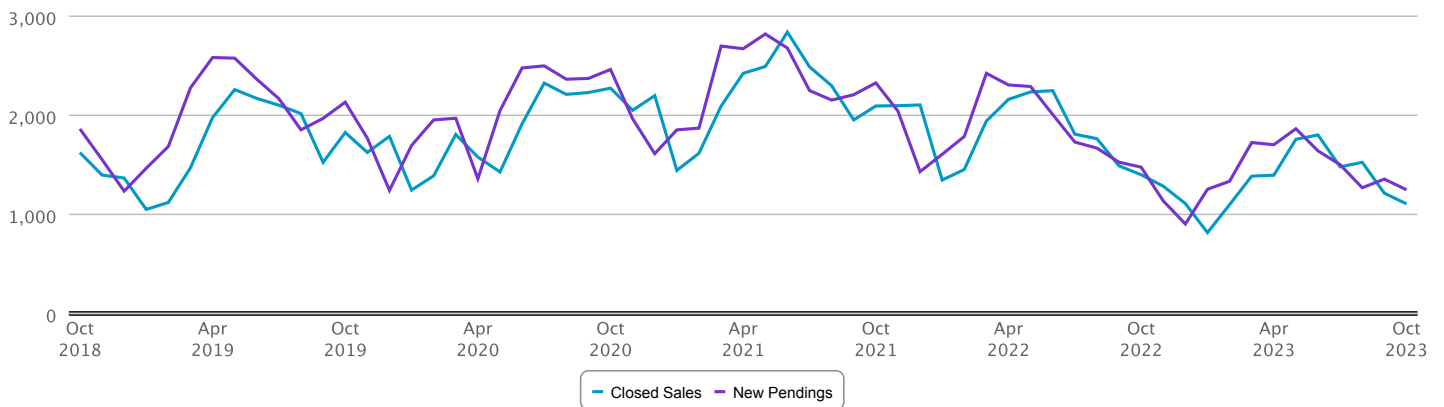
New Pendings



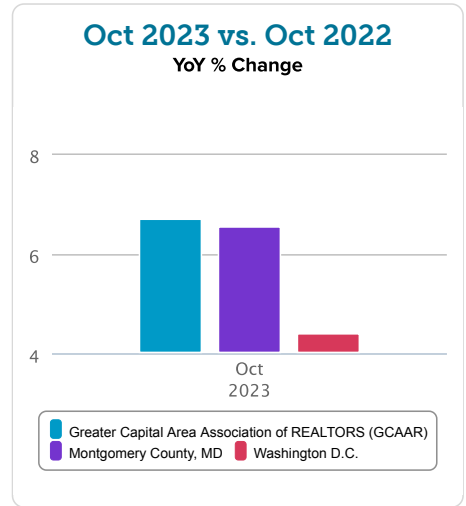
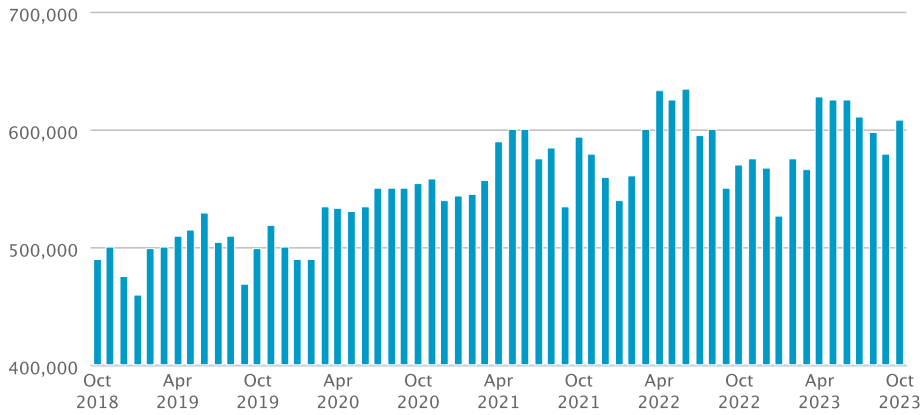
Oct 2023 vs. Oct 2022
YoY % Change



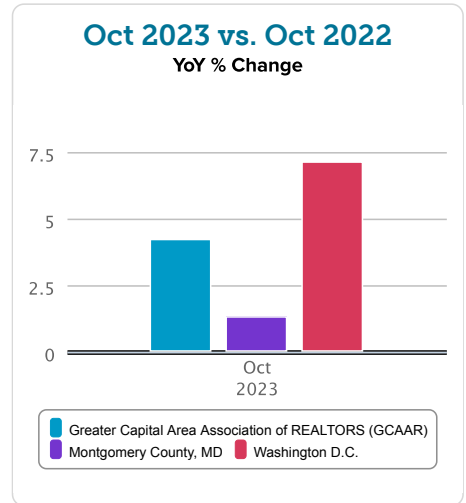
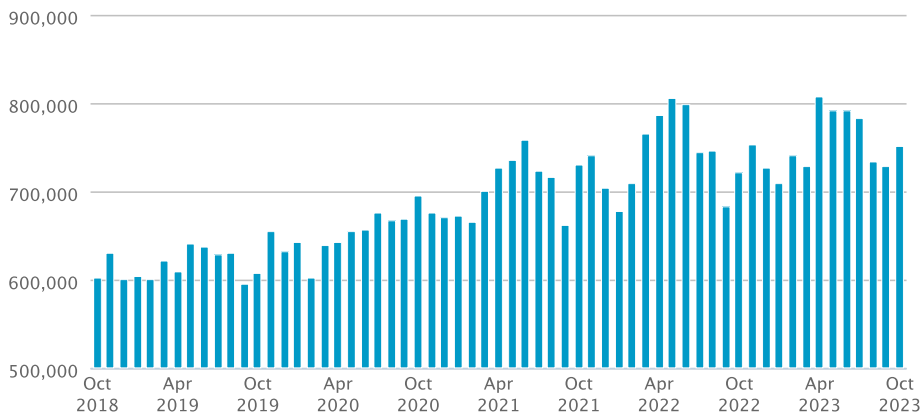
Closed Sales vs. New Pendings



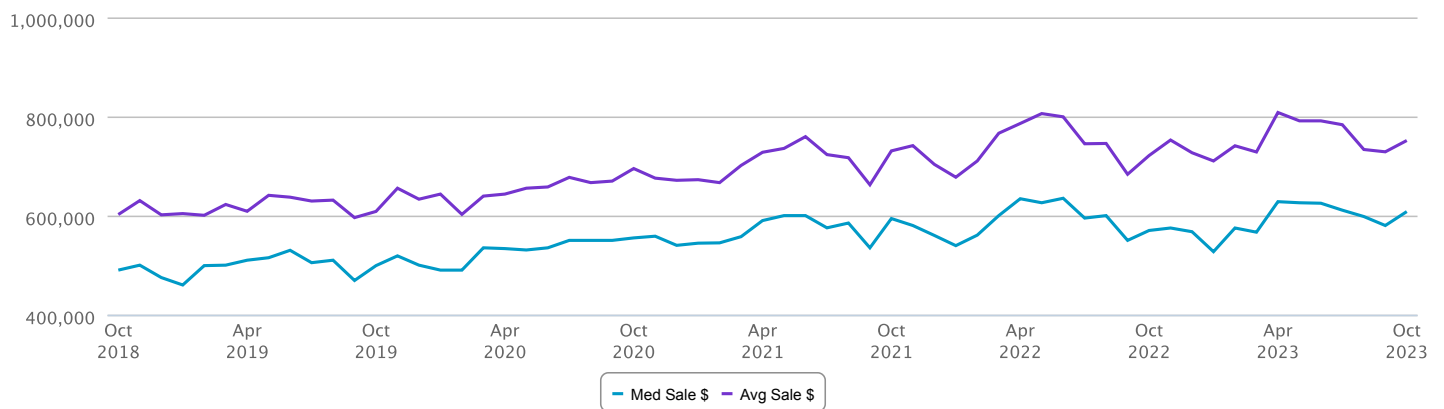
Median Sale Price



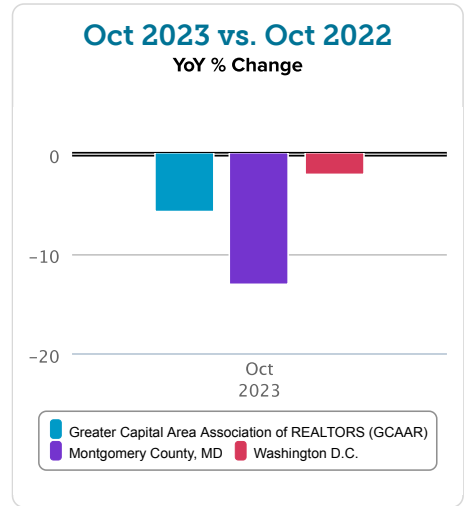
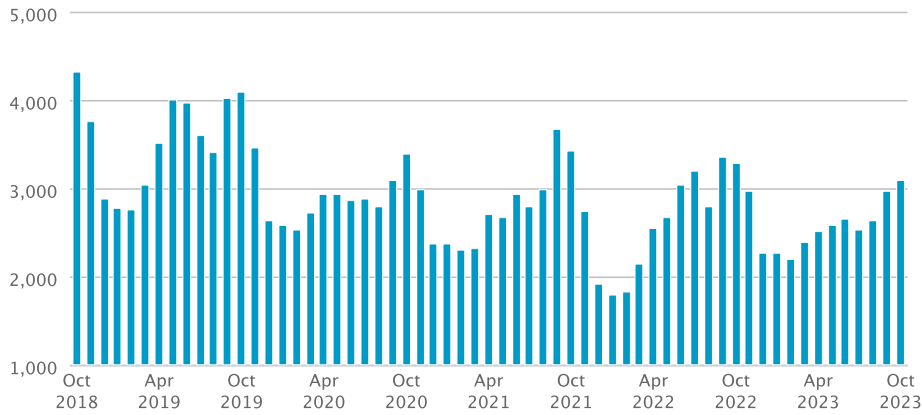
Average Sale Price



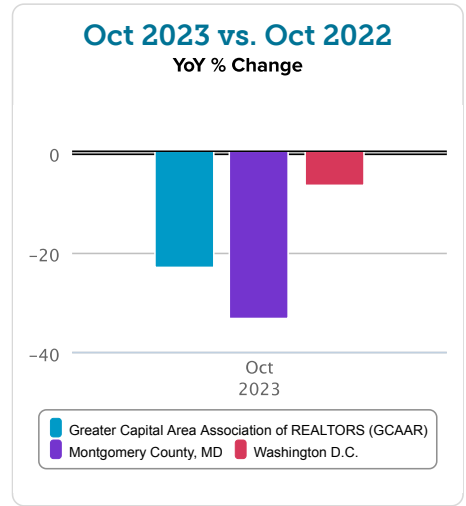
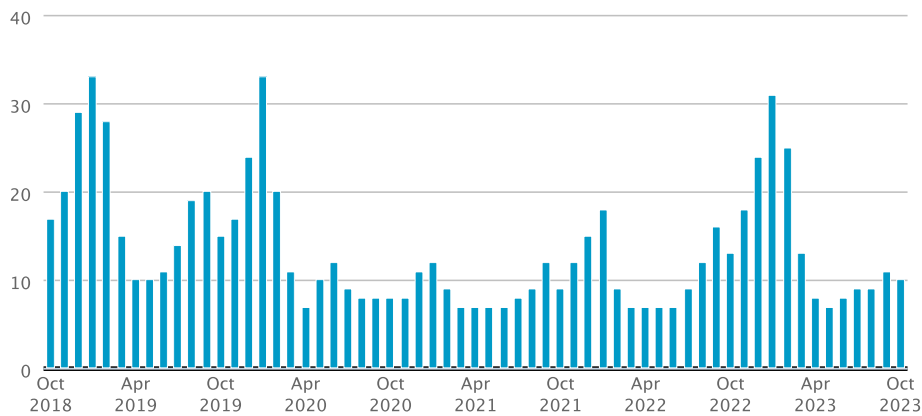
Median vs. Average Sale Price



Active Listings



Median Days on Market



Months of Supply

