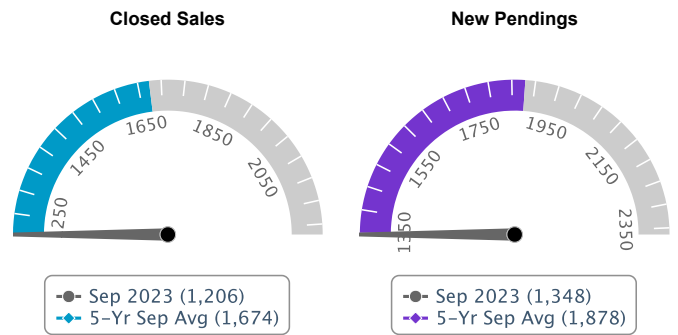


Association Executive Report

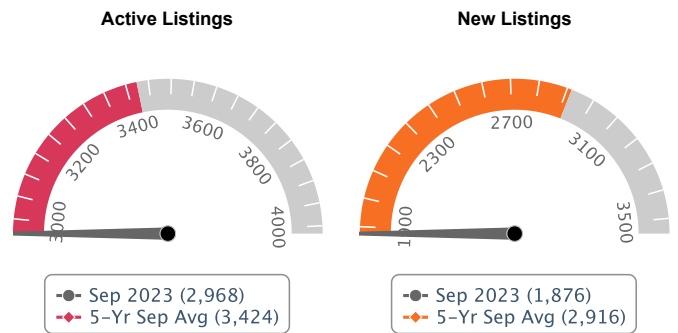
September 2023

Greater Capital Area Association of REALTORS

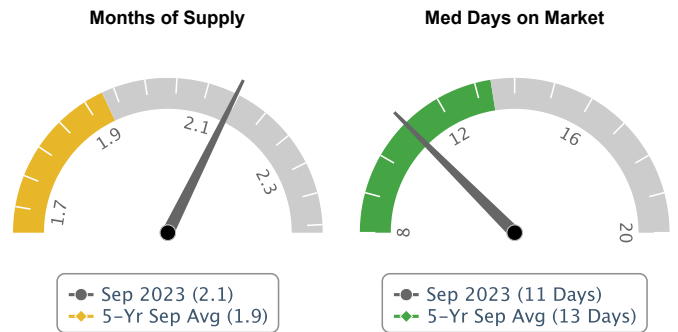
Statistic	Sep	YoY	MoM
Total Sold Dollar Volume	878,864,521	-13.5%	-20.3%
Closed Sales	1,206	-18.6%	-20.5%
Median Sold Price	\$580,000	+ 5.5%	- 3%
Average Sold Price	\$728,879	+ 6.6%	- 0.6%
Median Days on Market	11 days	-31.3%	+22.2%
Average Days on Market	26 days	- 3.7%	+ 4%
Median Price per Sq Foot	\$329	+ 4.4%	- 7.3%
Average Price per Sq Foot	\$386	+ 2.9%	- 4.2%



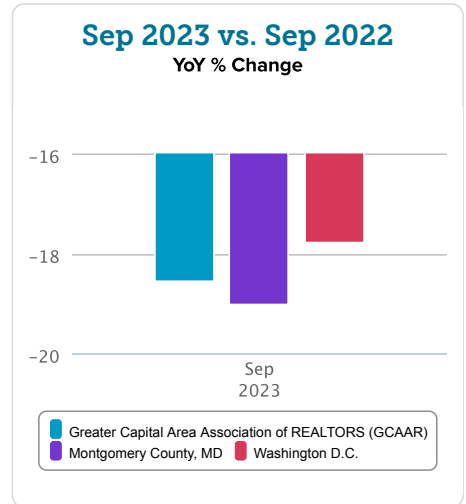
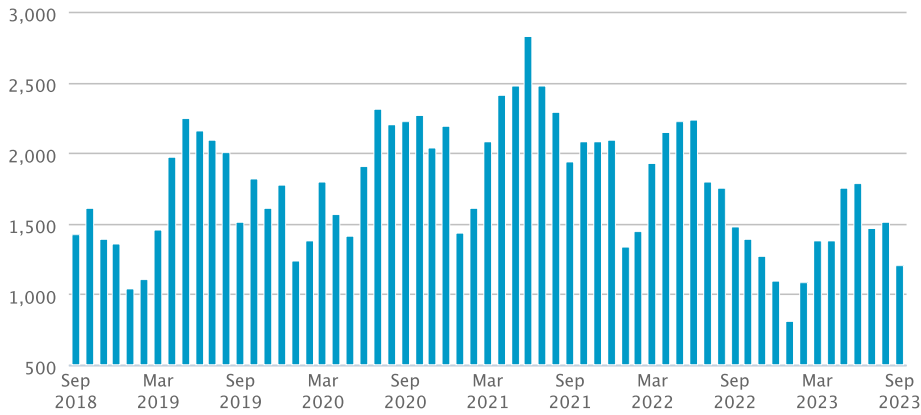
In the Greater Capital Area Association of REALTORS (GCAAR) area, the median sold price for residential properties for September was \$580,000, representing a decrease of 3% compared to last month and an increase of 5.5% from Sep 2022. The average days on market for units sold in September was 26 days, 7% below the 5-year September average of 28 days. There was a 6.9% month over month increase in new contract activity with 1,348 New Pendings; a 5.3% MoM increase in All Pendings (new contracts + contracts carried over from August) to 1,489; and a 12.2% increase in supply to 2,968 active units.



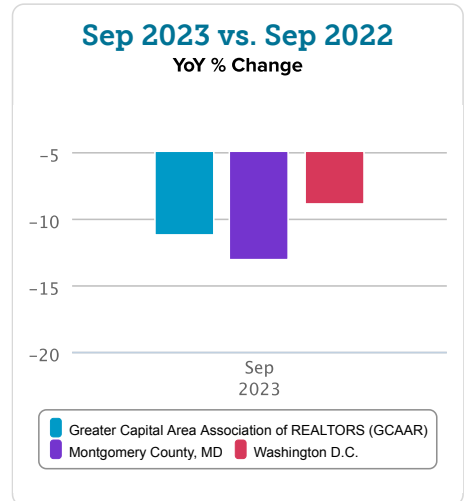
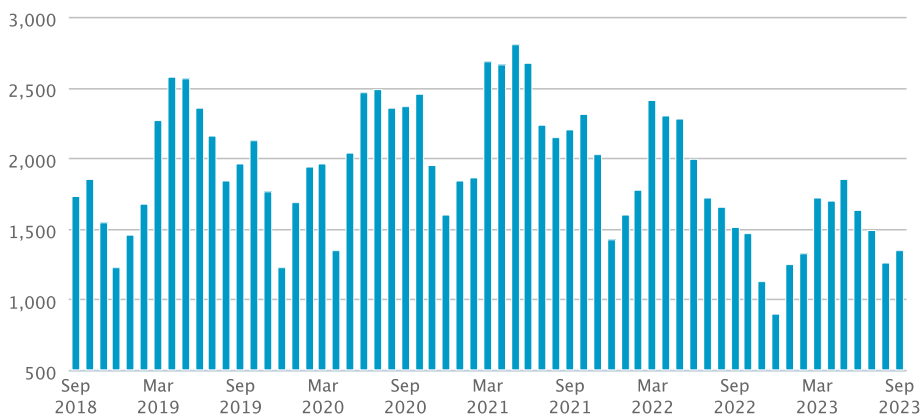
This activity resulted in a Contract Ratio of 0.50 pendencies per active listing, down from 0.53 in August and a decrease from 0.51 in September 2022. The Contract Ratio is 25% lower than the 5-year September average of 0.67. A higher Contract Ratio signifies a relative increase in contract activity 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.



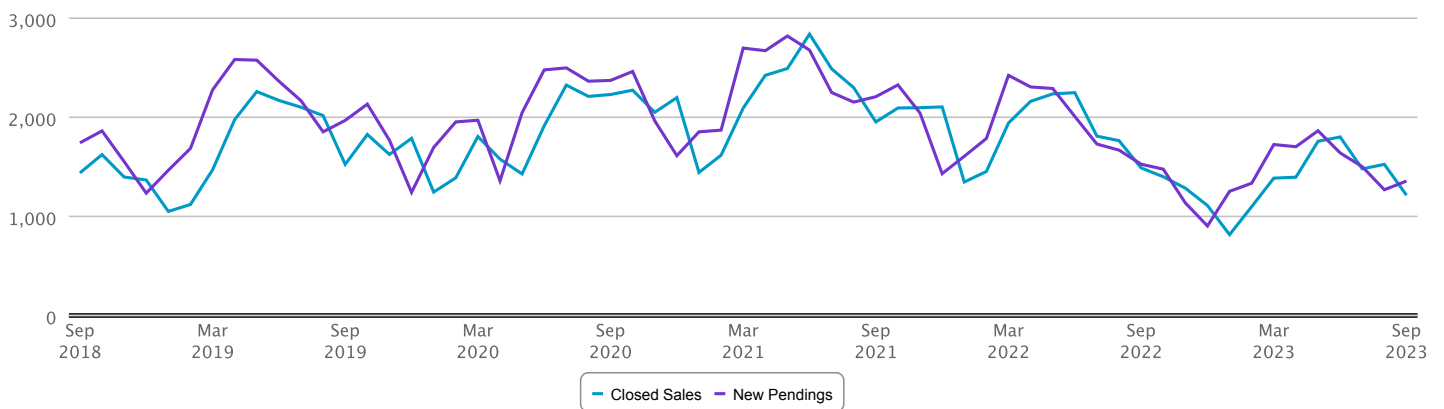
Closed Sales



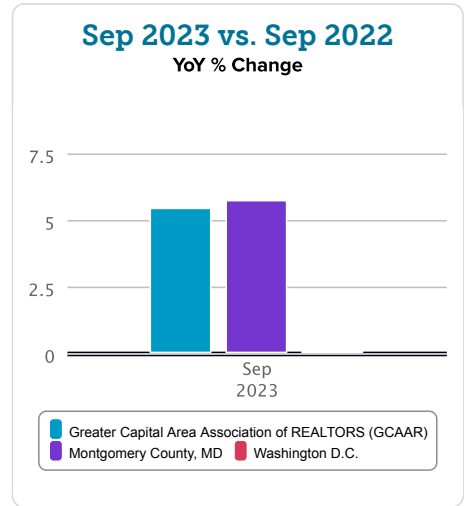
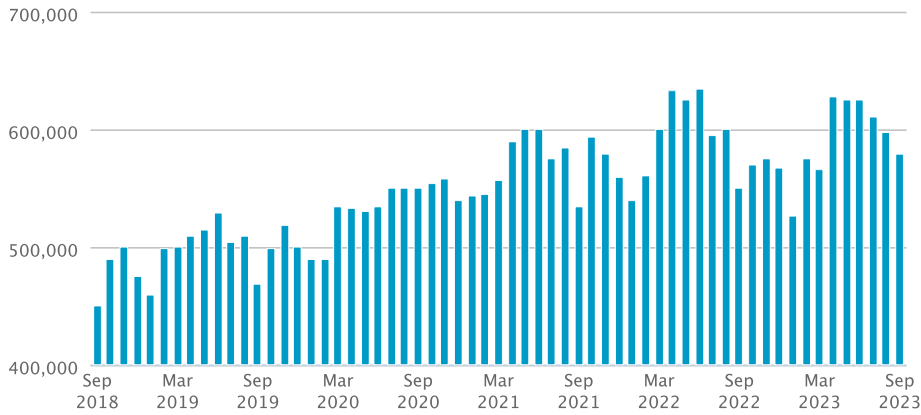
New Pendings



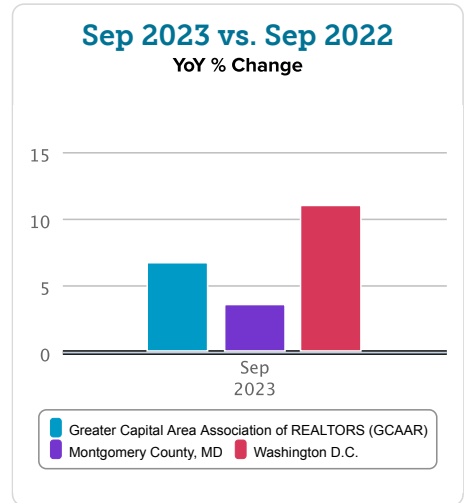
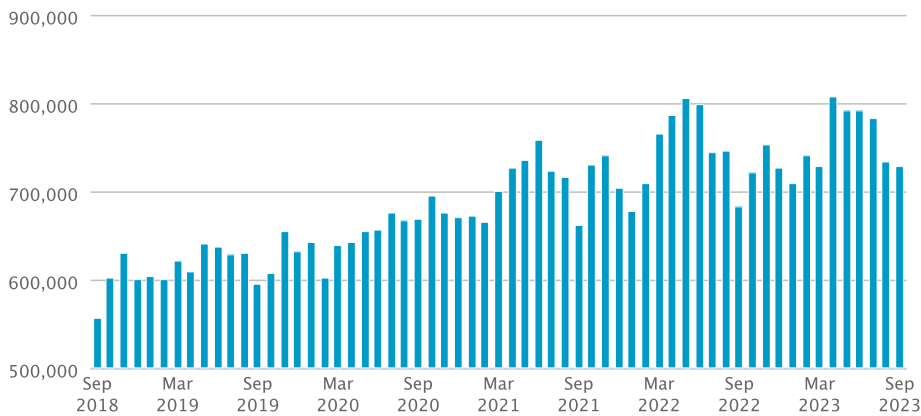
Closed Sales vs. New Pendings



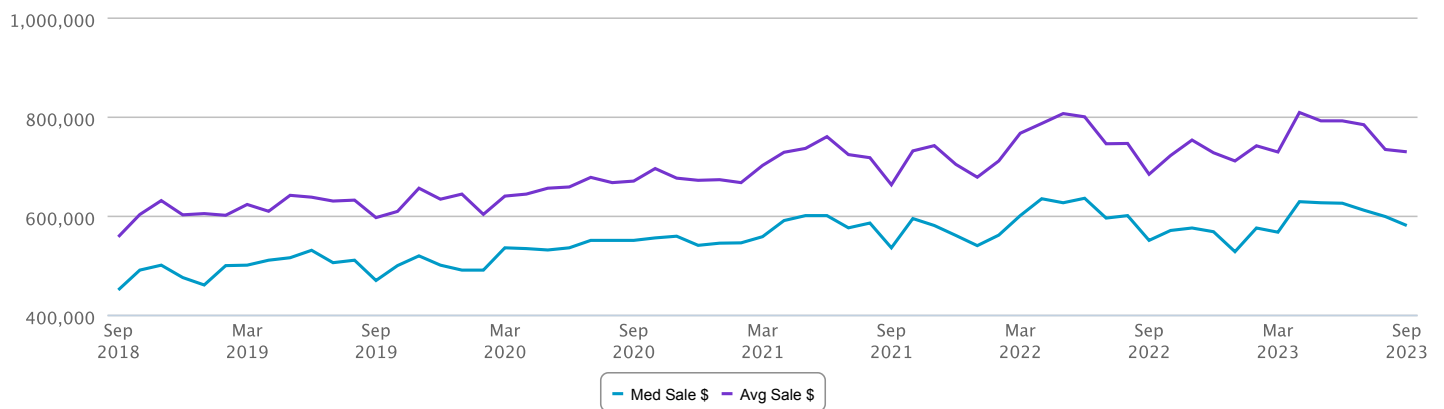
Median Sale Price



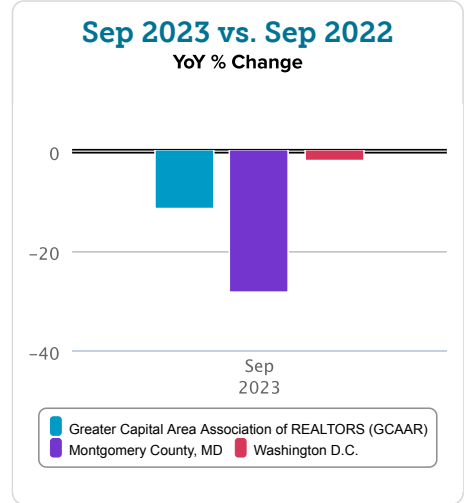
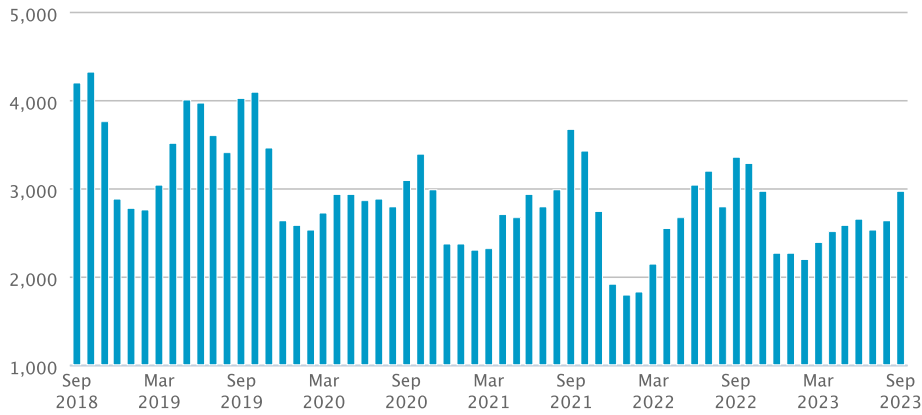
Average Sale Price



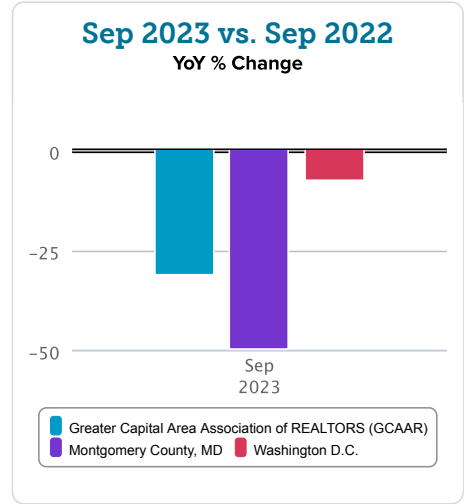
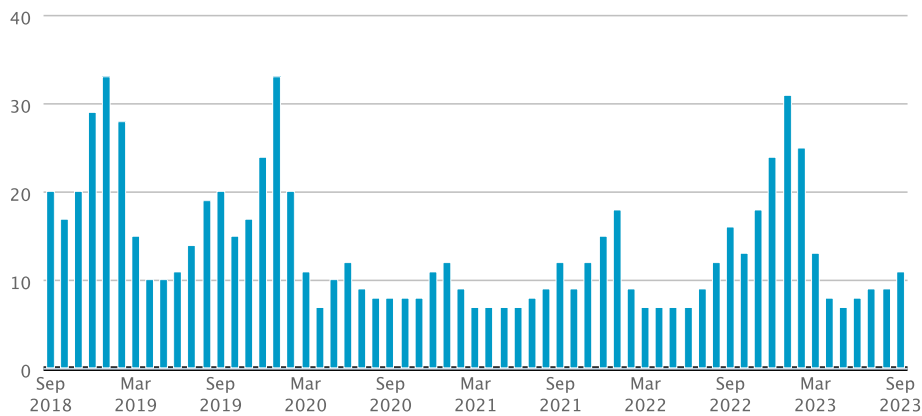
Median vs. Average Sale Price



Active Listings



Median Days on Market



Months of Supply

