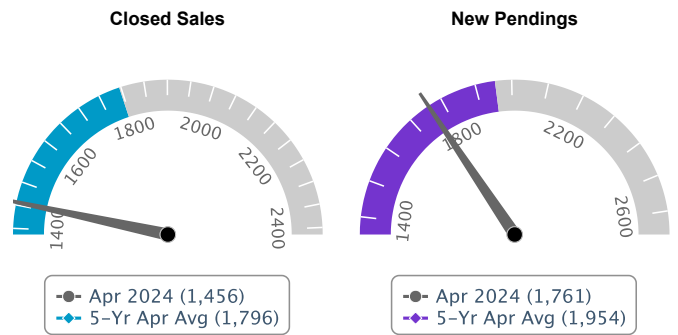


Association Executive Report

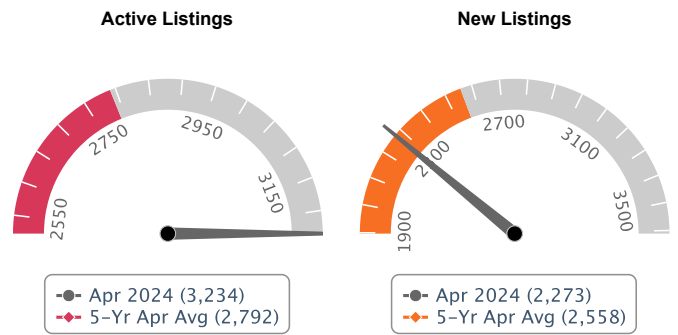
April 2024

Greater Capital Area Association of REALTORS

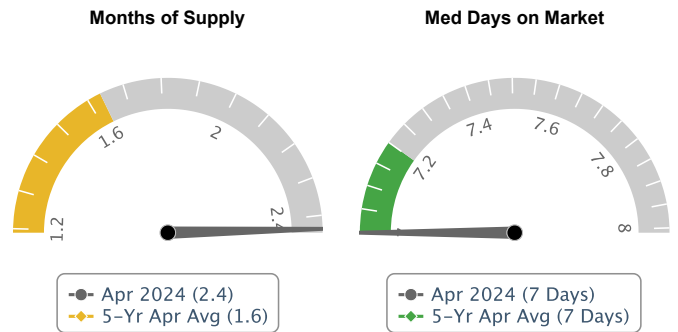
Statistic	Apr	YoY	MoM
Total Sold Dollar Volume	1,174,171,017	+ 5.9%	+ 23.2%
Closed Sales	1,456	+ 5%	+ 18.6%
Median Sold Price	\$670,000	+ 6.7%	+ 10.6%
Average Sold Price	\$820,969	+ 1.6%	+ 4.9%
Median Days on Market	7 days	-12.5%	-22.2%
Average Days on Market	23 days	+ 9.5%	- 17.9%
Median Price per Sq Foot	\$364	+ 1.7%	+ 2.5%
Average Price per Sq Foot	\$412	+ 0.2%	+ 1.2%



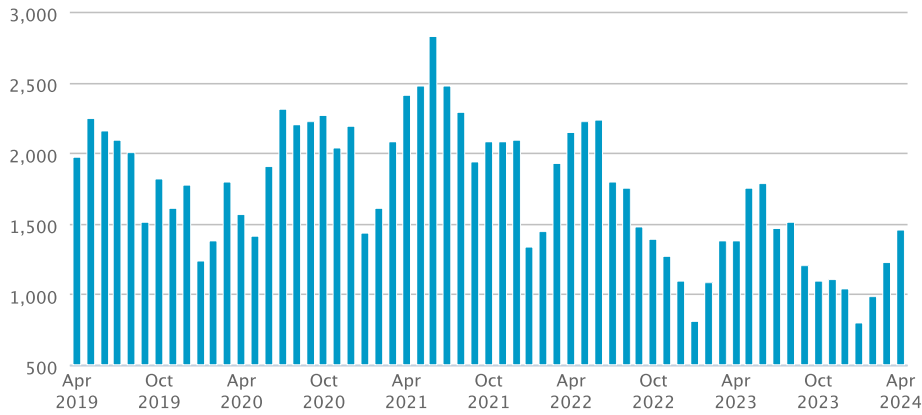
In the Greater Capital Area Association of REALTORS (GCAAR) area, the median sold price for residential properties for April was \$670,000, representing an increase of 10.6% compared to last month and an increase of 6.7% from Apr 2023. The average days on market for units sold in April was 23 days, 9% above the 5-year April average of 21 days. There was a 9.9% month over month increase in new contract activity with 1,761 New Pendings; a 12.2% MoM increase in All Pendings (new contracts + contracts carried over from March) to 2,033; and a 16.2% increase in supply to 3,234 active units.



This activity resulted in a Contract Ratio of 0.63 pendencies per active listing, down from 0.65 in March and a decrease from 0.83 in April 2023. The Contract Ratio is 28% lower than the 5-year April average of 0.88. 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.

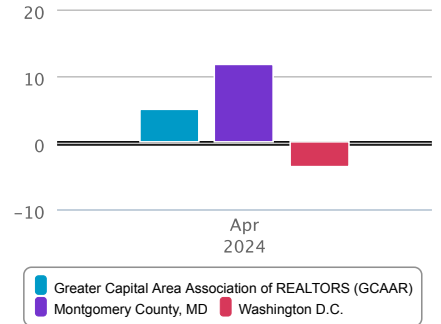


Closed Sales

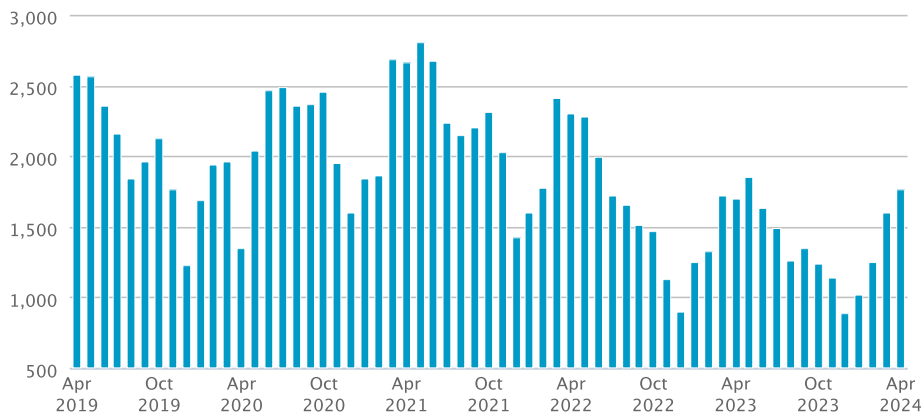


Apr 2024 vs. Apr 2023

YoY % Change

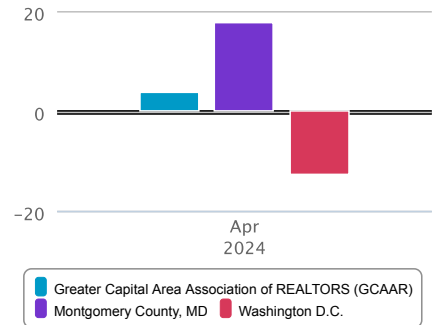


New Pendings

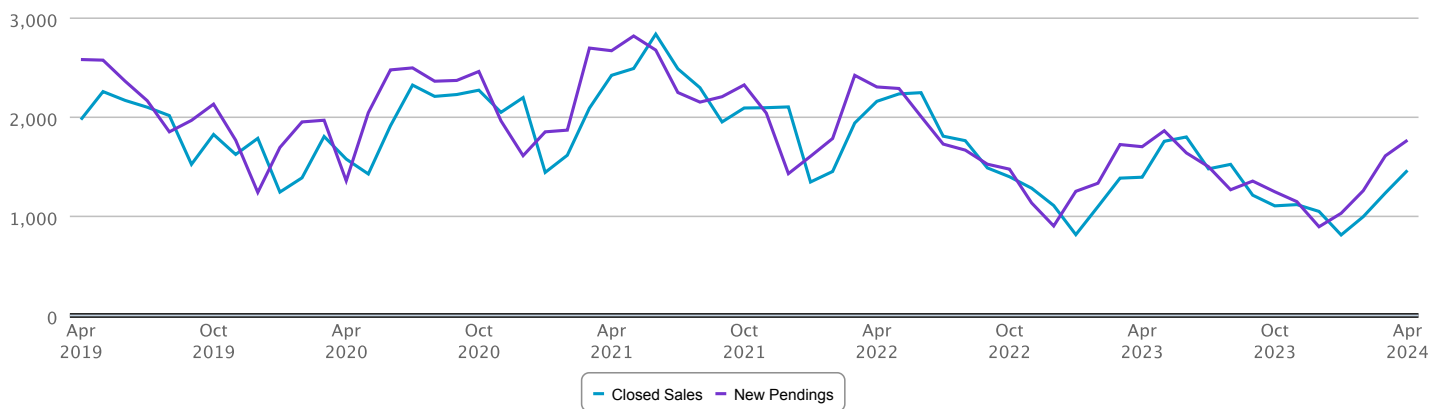


Apr 2024 vs. Apr 2023

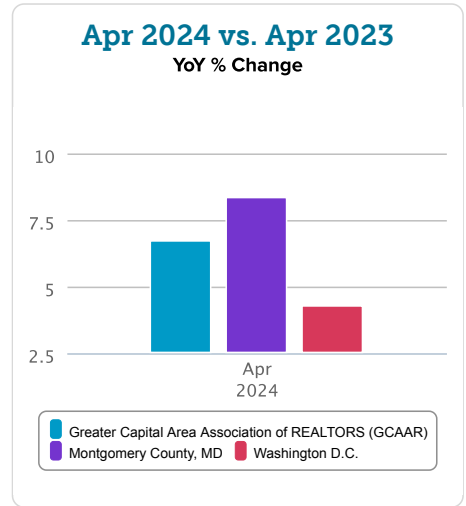
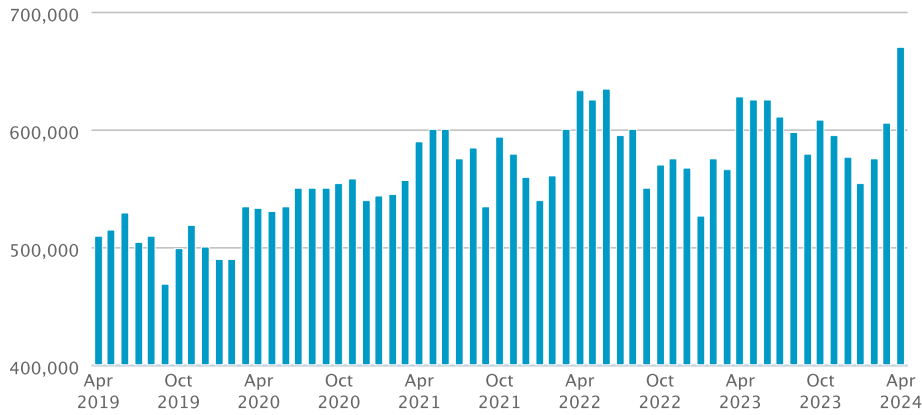
YoY % Change



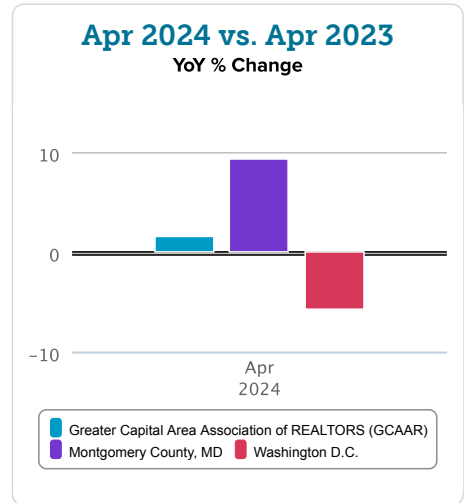
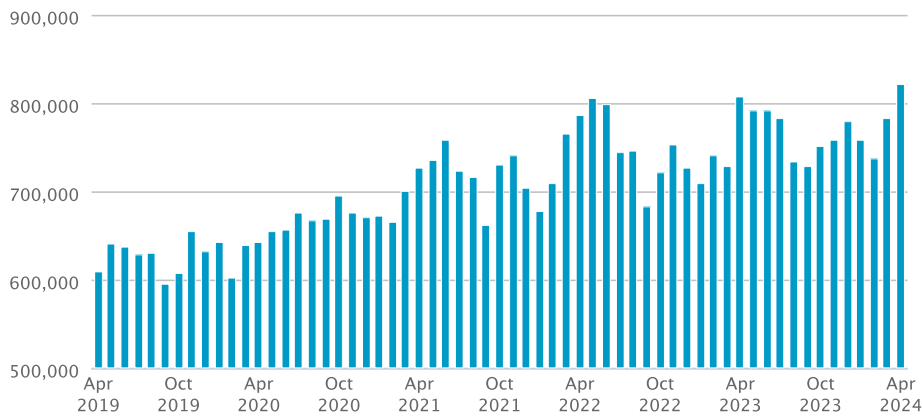
Closed Sales vs. New Pendings



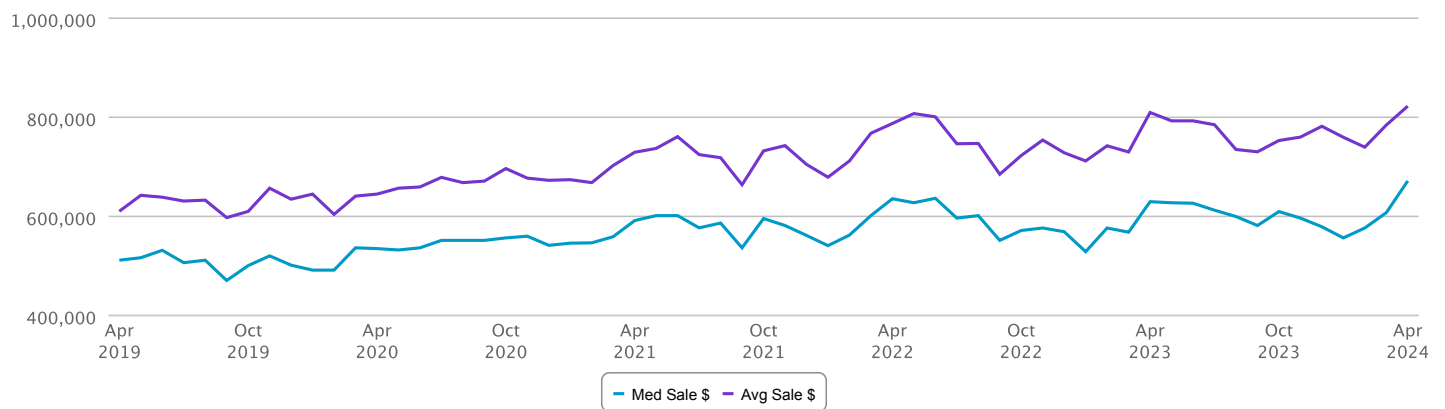
Median Sale Price



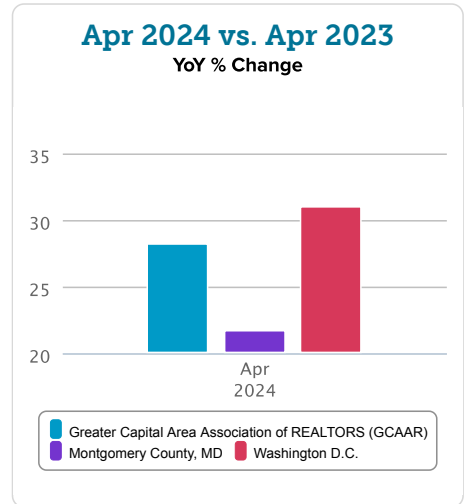
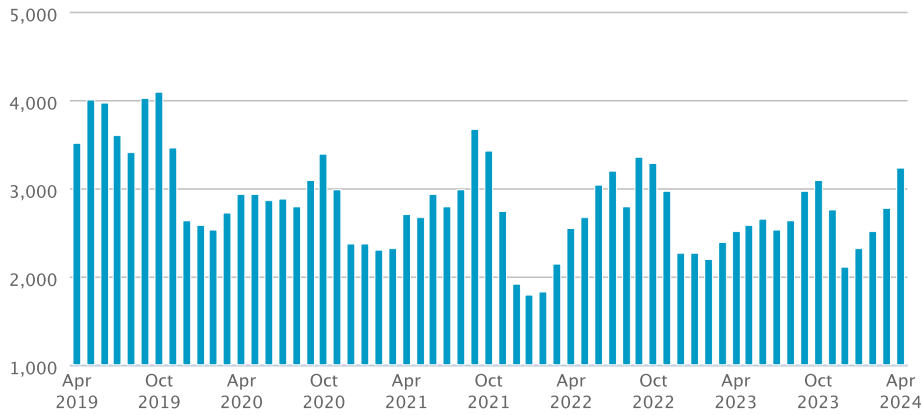
Average Sale Price



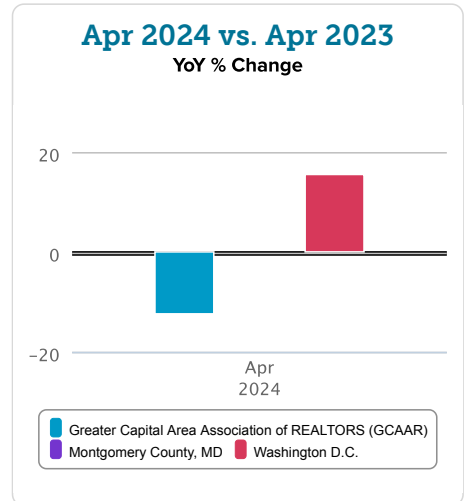
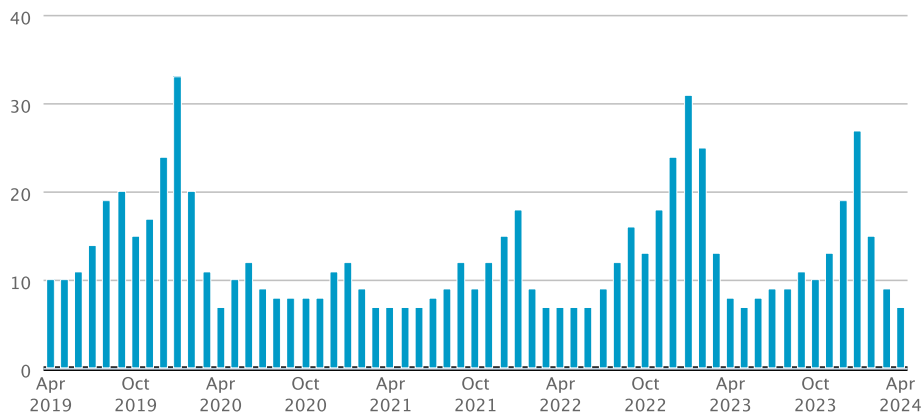
Median vs. Average Sale Price



Active Listings



Median Days on Market



Months of Supply

