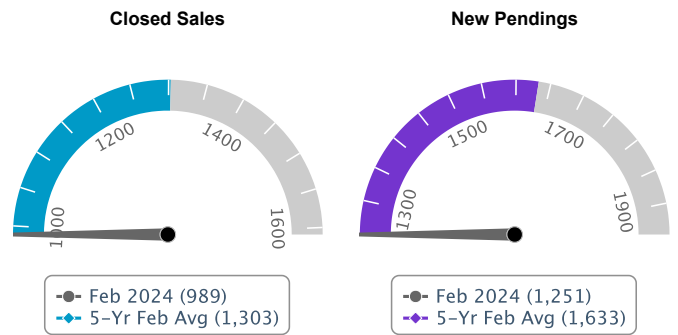


Association Executive Report

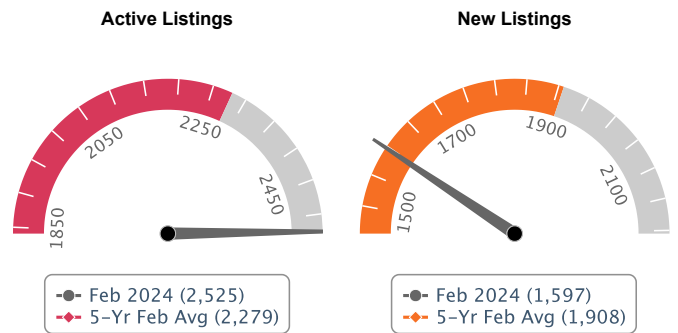
# February 2024

## Greater Capital Area Association of REALTORS

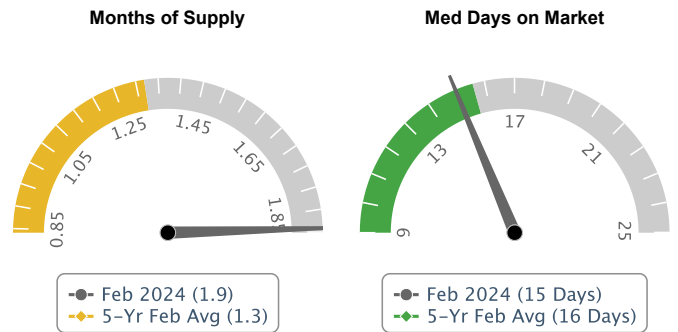
Statistic	Feb	YoY	MoM
<b>Total Sold Dollar Volume</b>	725,214,937	-11.2%	+ 17.5%
<b>Closed Sales</b>	989	- 9.3%	+22.9%
<b>Median Sold Price</b>	\$575,000	0%	+ 3.6%
<b>Average Sold Price</b>	\$738,177	- 0.4%	- 2.6%
<b>Median Days on Market</b>	15 days	- 40%	- 44.4%
<b>Average Days on Market</b>	35 days	- 7.9%	- 12.5%
<b>Median Price per Sq Foot</b>	\$353	+ 4.1%	+ 4.1%
<b>Average Price per Sq Foot</b>	\$401	+ 1%	+ 1.8%



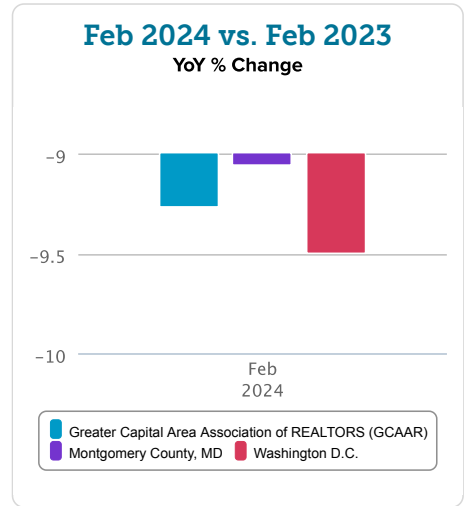
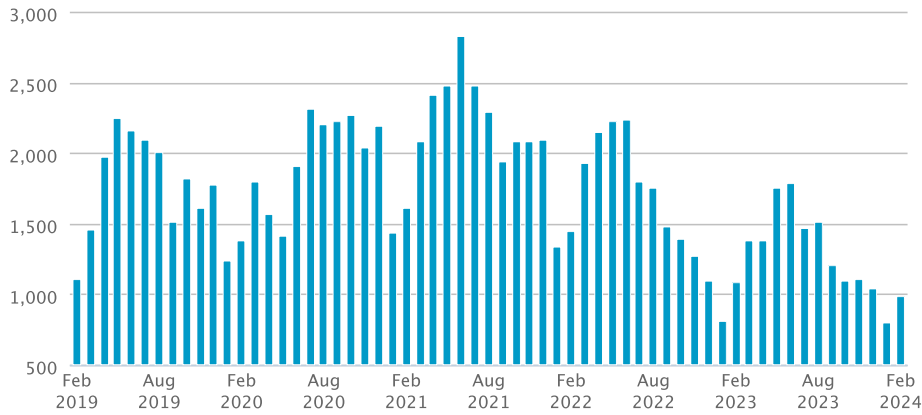
In the Greater Capital Area Association of REALTORS (GCAAR) area, the median sold price for residential properties for February was \$575,000, representing an increase of 3.6% compared to last month and no change from Feb 2023. The average days on market for units sold in February was 35 days, 2% above the 5-year February average of 34 days. There was a 22.3% month over month increase in new contract activity with 1,251 New Pendings; a 12.6% MoM increase in All Pendings (new contracts + contracts carried over from January) to 1,509; and an 8.6% increase in supply to 2,525 active units.



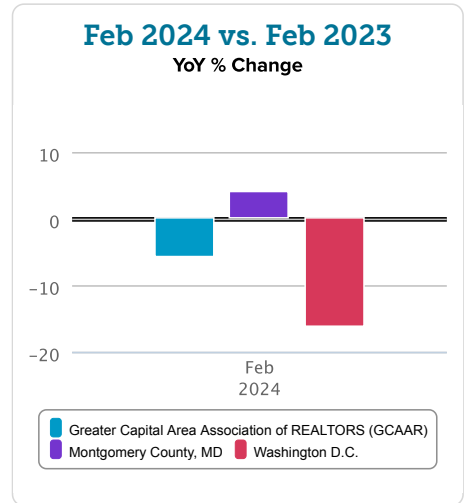
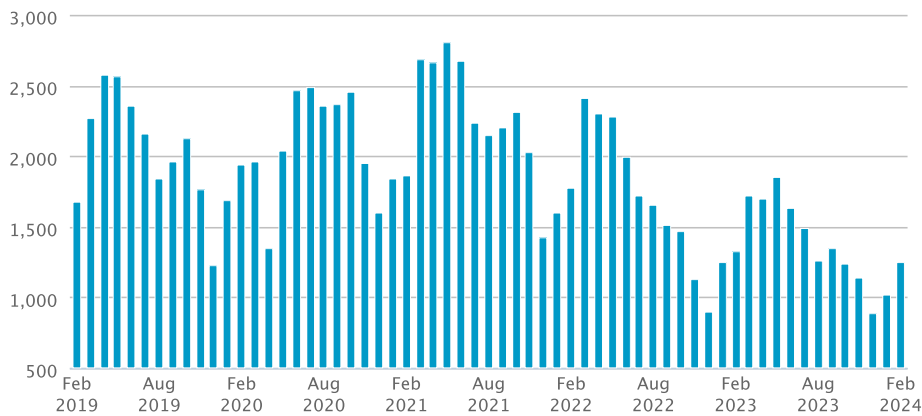
This activity resulted in a Contract Ratio of 0.60 pendencies per active listing, up from 0.58 in January and a decrease from 0.74 in February 2023. The Contract Ratio is 36% lower than the 5-year February average of 0.94. A higher Contract Ratio signifies a relative increase in contract activity compared 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.



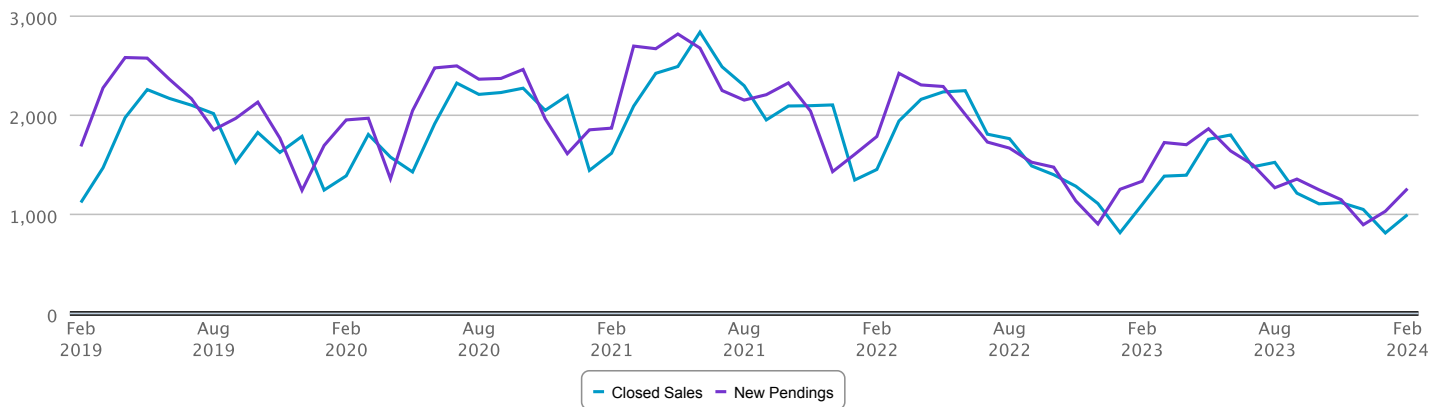
## Closed Sales



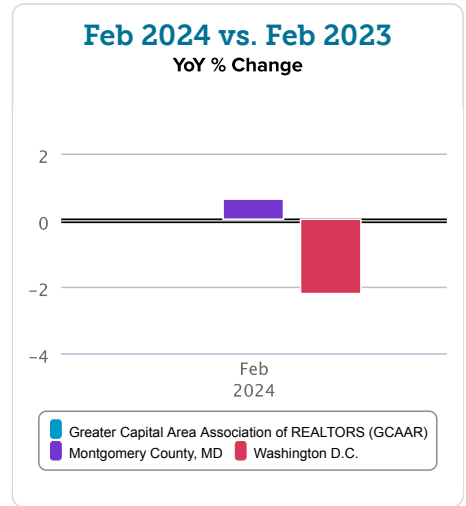
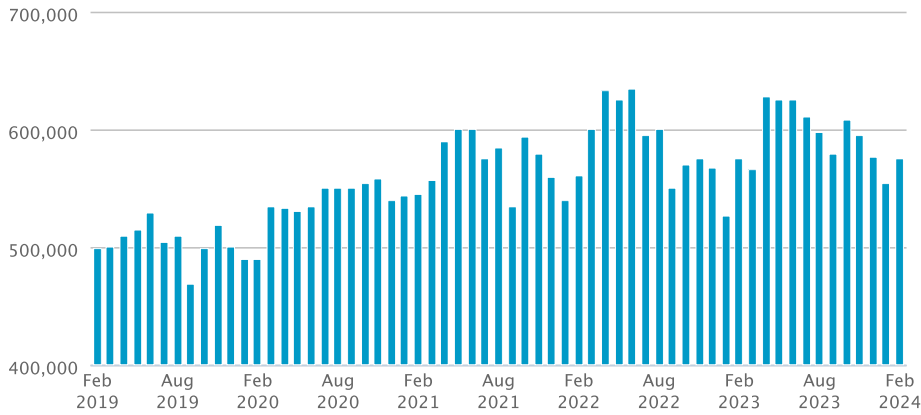
## New Pendings



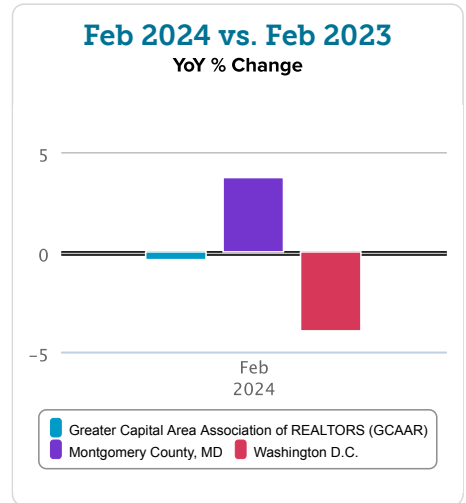
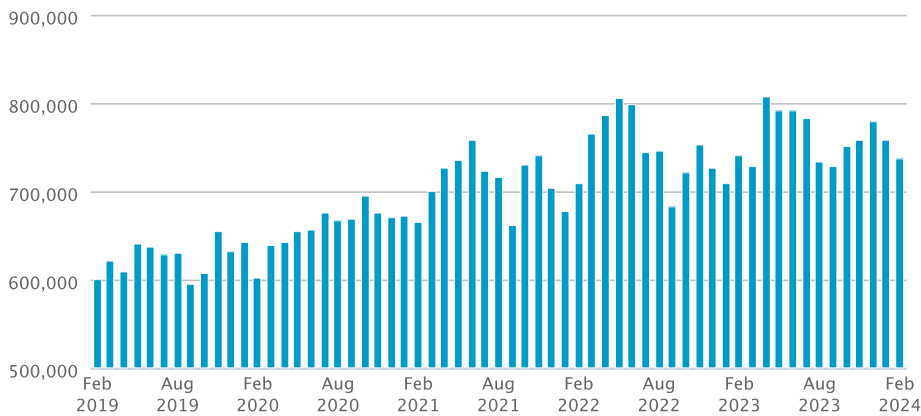
## Closed Sales vs. New Pendings



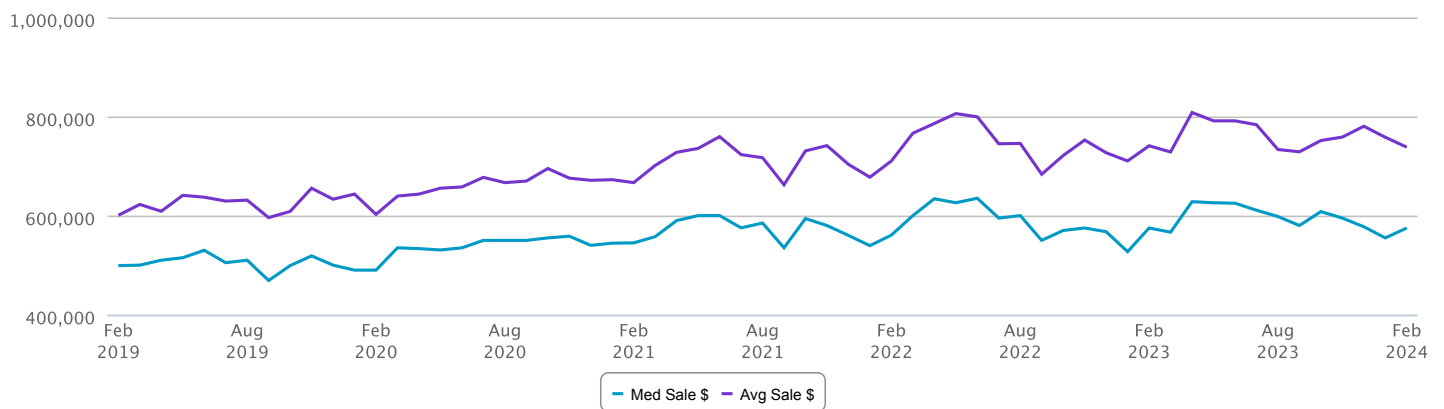
## Median Sale Price



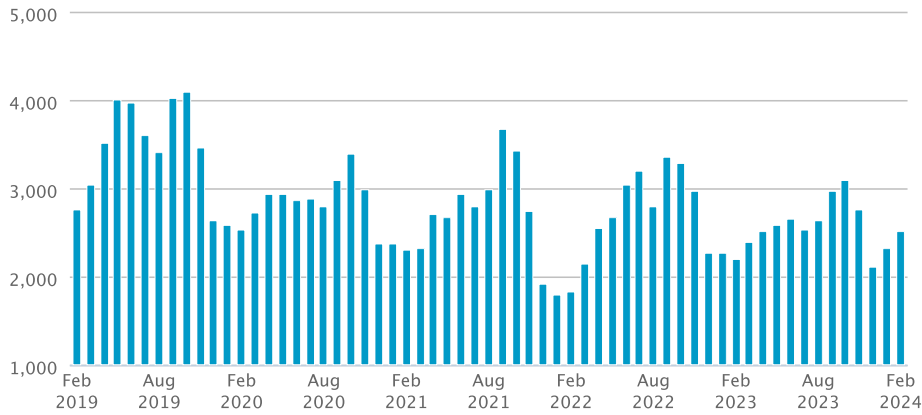
## Average Sale Price



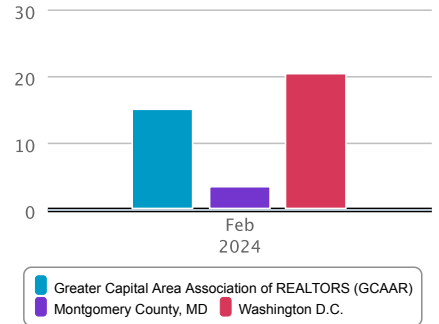
## Median vs. Average Sale Price



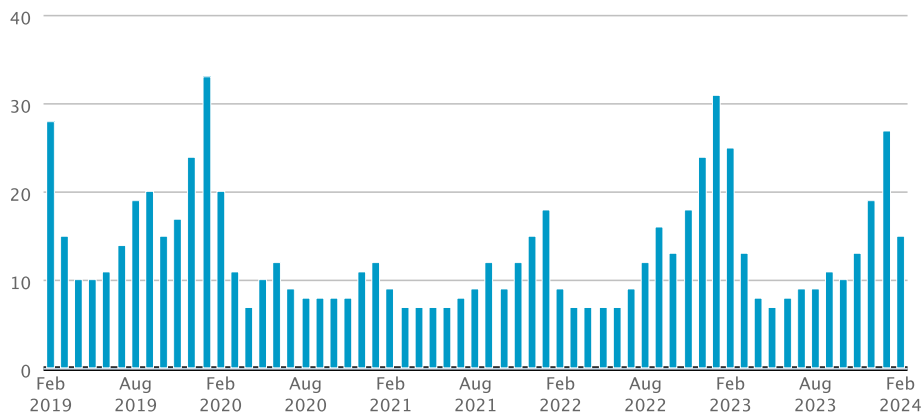
## Active Listings



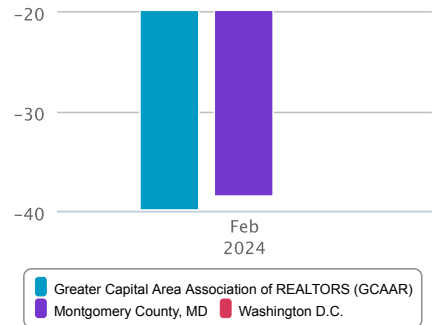
**Feb 2024 vs. Feb 2023**  
YoY % Change



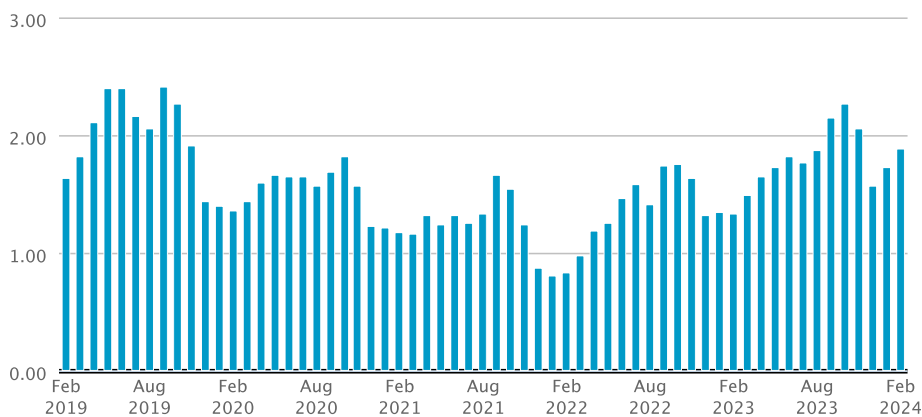
## Median Days on Market



**Feb 2024 vs. Feb 2023**  
YoY % Change



## Months of Supply



**Feb 2024 vs. Feb 2023**  
YoY % Change

