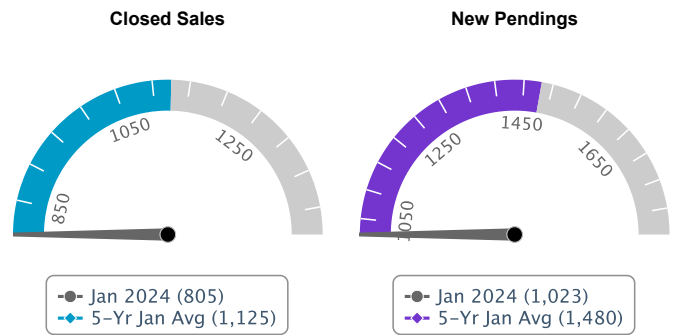


Association Executive Report

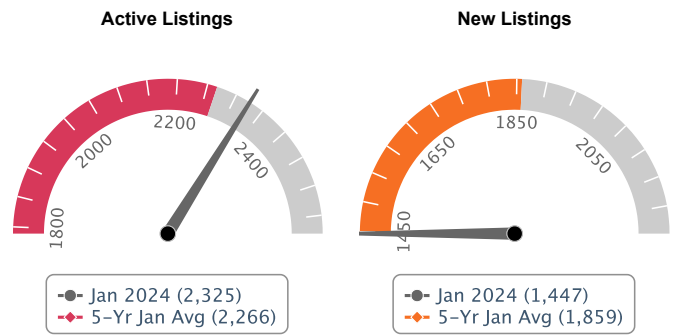
# January 2024

## Greater Capital Area Association of REALTORS

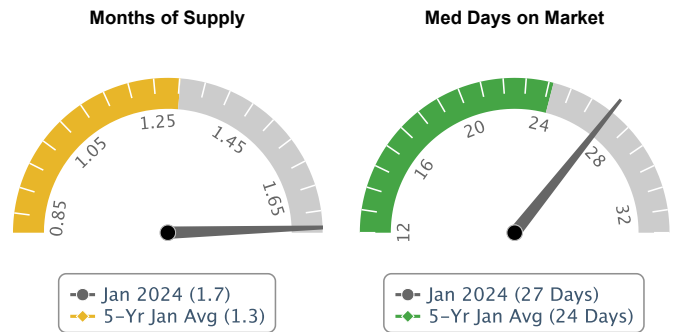
Statistic	Jan	YoY	MoM
<b>Total Sold Dollar Volume</b>	616,986,889	+ 5.9%	- 25%
<b>Closed Sales</b>	805	- 0.4%	-22.7%
<b>Median Sold Price</b>	\$555,000	+ 5.3%	- 3.9%
<b>Average Sold Price</b>	\$758,037	+ 6.7%	- 2.8%
<b>Median Days on Market</b>	27 days	-12.9%	+ 42.1%
<b>Average Days on Market</b>	40 days	+ 8.1%	+ 25%
<b>Median Price per Sq Foot</b>	\$339	+ 5.9%	+ 0.6%
<b>Average Price per Sq Foot</b>	\$394	+ 5.1%	+ 1%



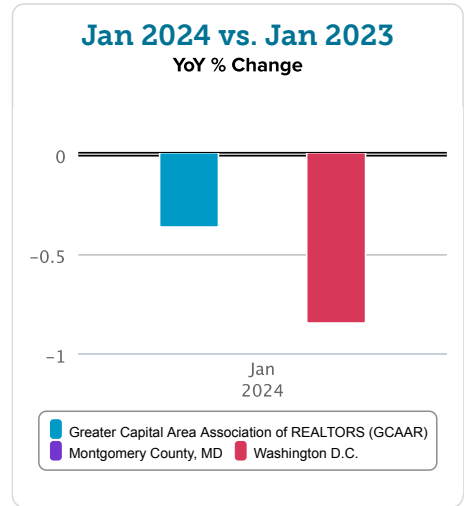
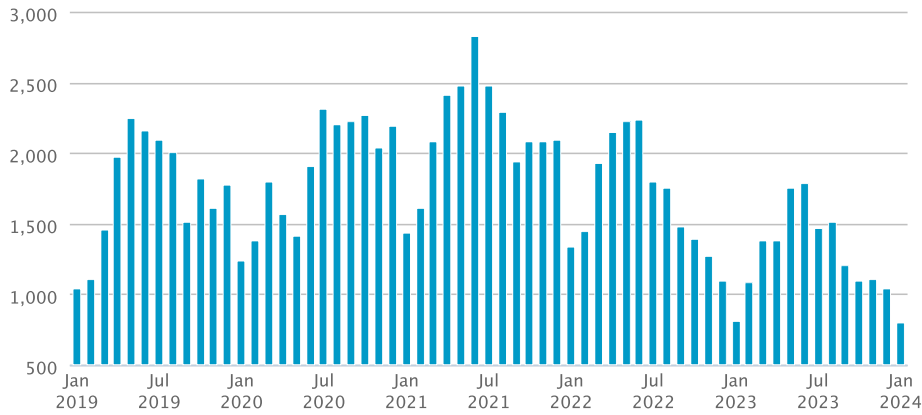
In the Greater Capital Area Association of REALTORS (GCAAR) area, the median sold price for residential properties for January was \$555,000, representing a decrease of 3.9% compared to last month and an increase of 5.3% from Jan 2023. The average days on market for units sold in January was 40 days, 12% above the 5-year January average of 36 days. There was a 15.2% month over month increase in new contract activity with 1,023 New Pendings; an 11.1% MoM increase in All Pendings (new contracts + contracts carried over from December) to 1,340; and a 10.3% increase in supply to 2,325 active units.



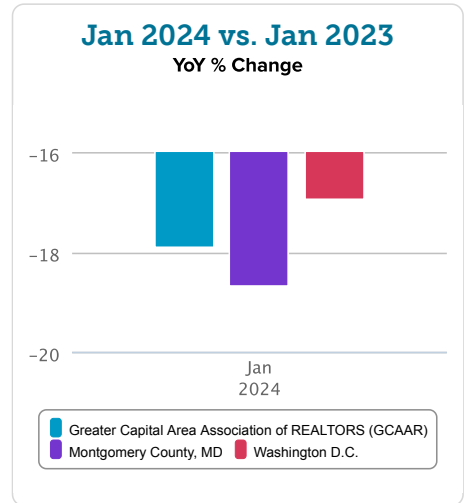
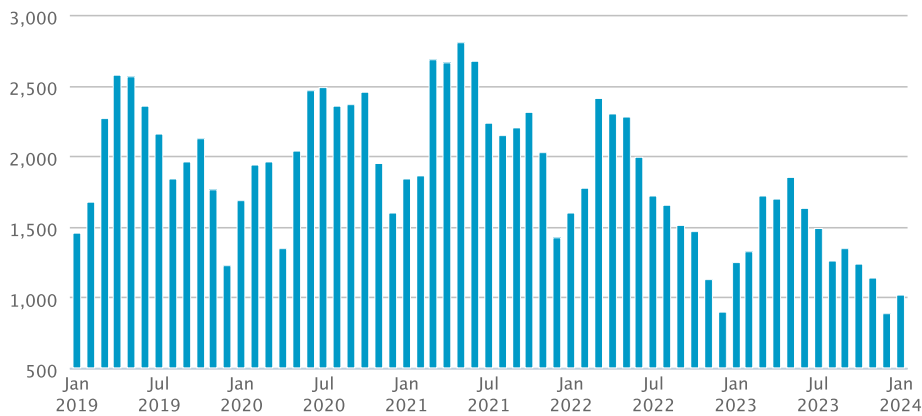
This activity resulted in a Contract Ratio of 0.58 pendencies per active listing, up from 0.57 in December and a decrease from 0.65 in January 2023. The Contract Ratio is 31% lower than the 5-year January average of 0.84. A higher Contract Ratio signifies a relative increase in contract activity compared 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.



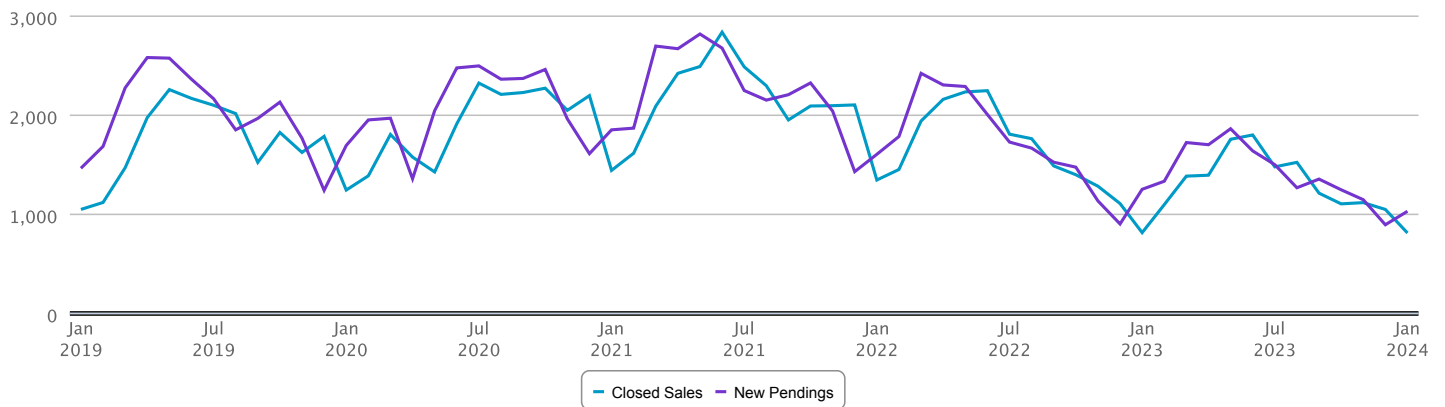
## Closed Sales



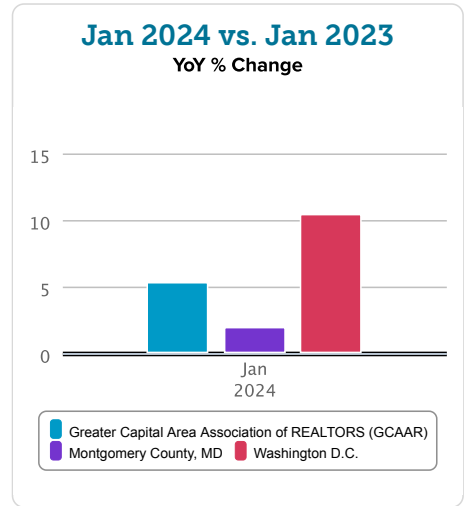
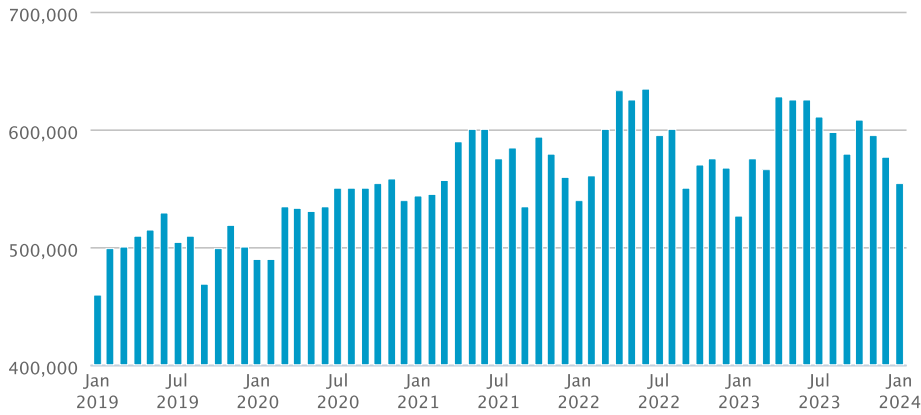
## New Pendings



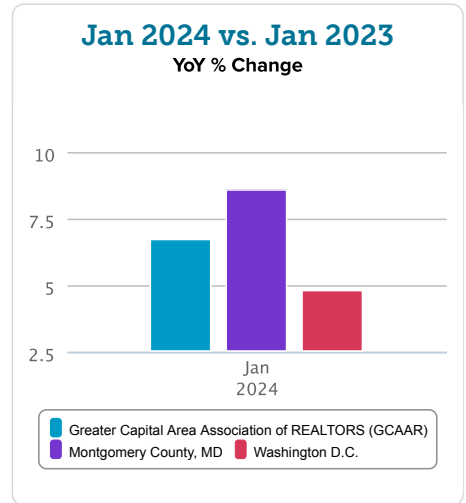
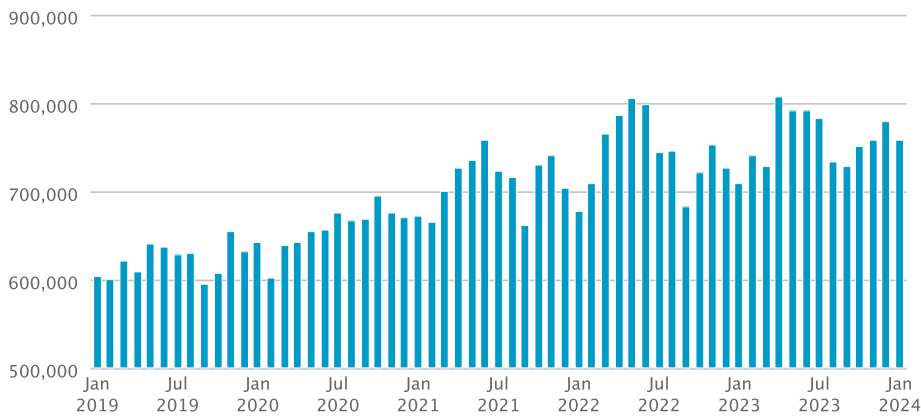
## Closed Sales vs. New Pendings



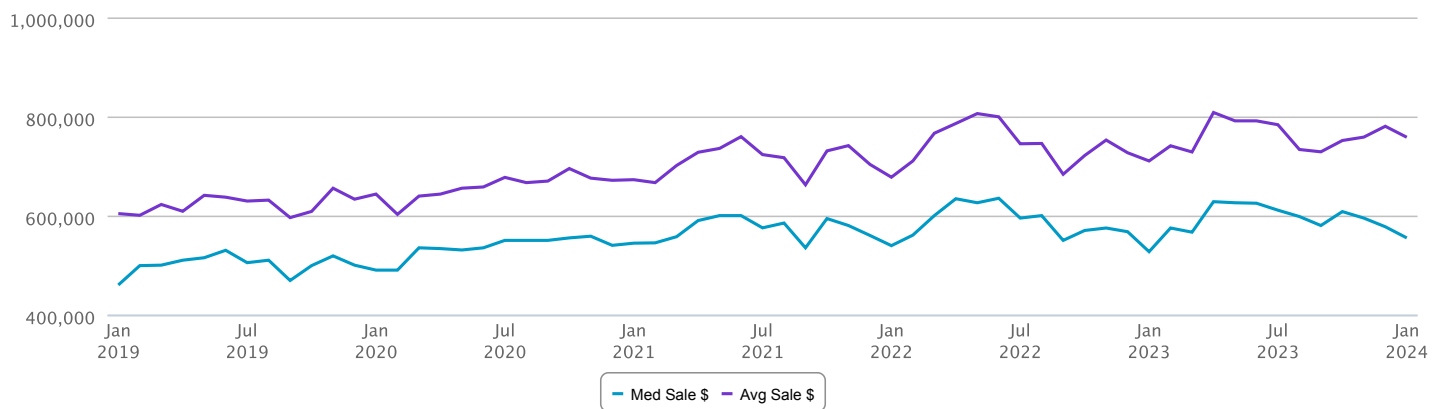
## Median Sale Price



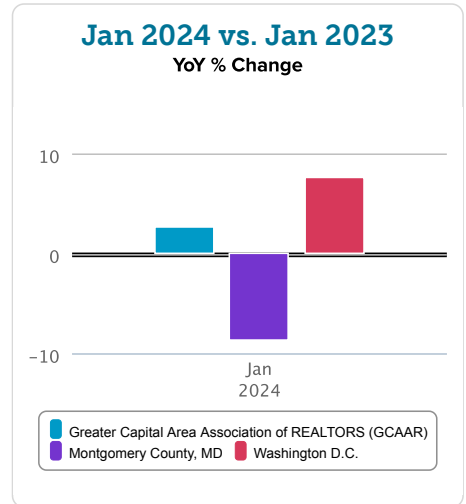
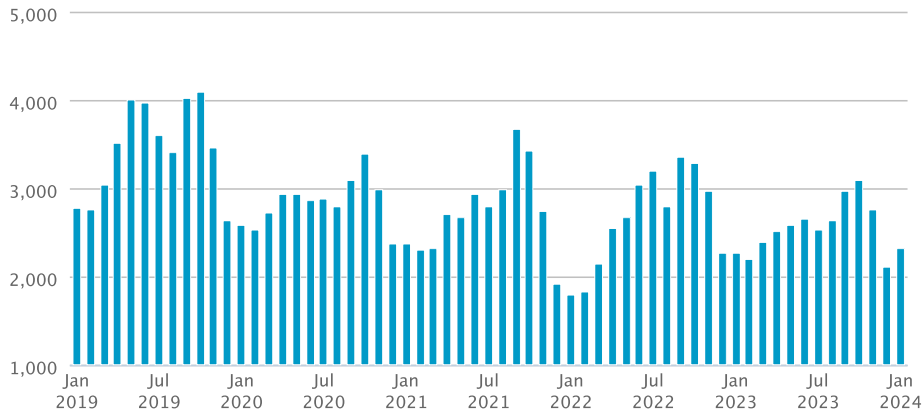
## Average Sale Price



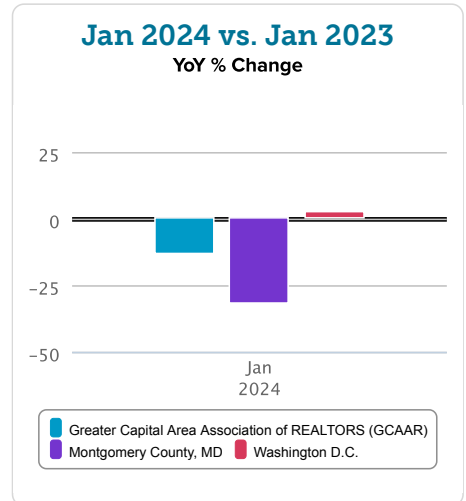
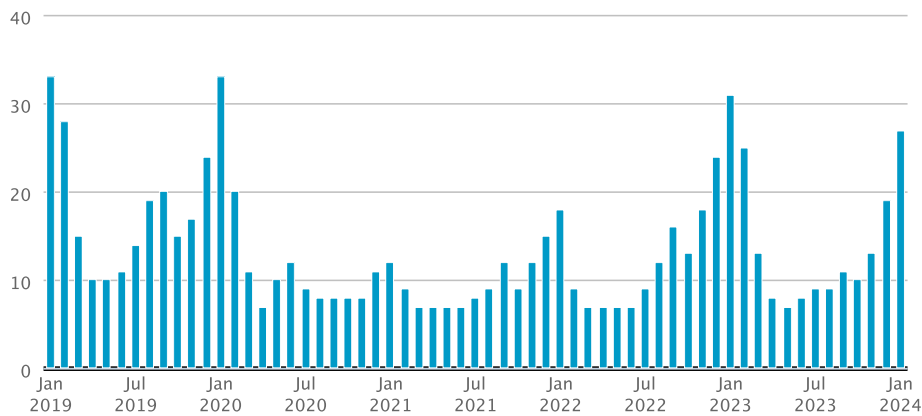
## Median vs. Average Sale Price



## Active Listings



## Median Days on Market



## Months of Supply

