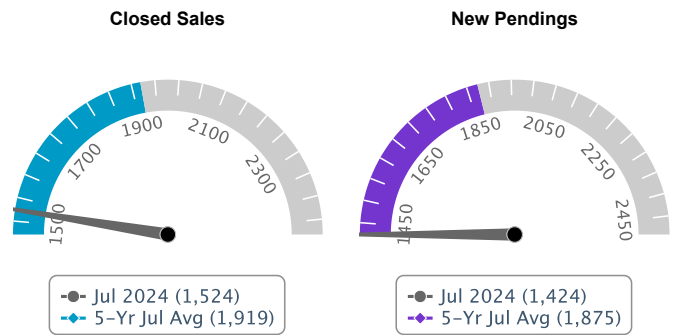


Association Executive Report

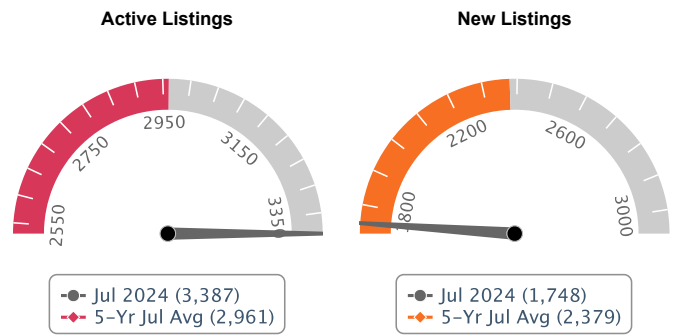
July 2024

Greater Capital Area Association of REALTORS

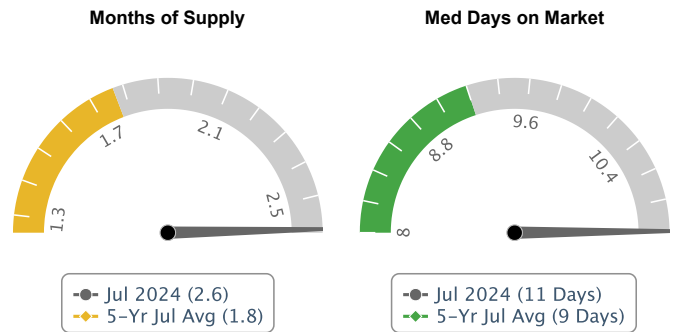
Statistic	Jul	YoY	MoM
Total Sold Dollar Volume	1,270,617,678	+ 10.9%	- 3.1%
Closed Sales	1,524	+ 3.5%	- 0.2%
Median Sold Price	\$648,270	+ 6.1%	- 2.5%
Average Sold Price	\$836,268	+ 6.8%	- 3.8%
Median Days on Market	11 days	+22.2%	+37.5%
Average Days on Market	25 days	+ 19.1%	+ 4.2%
Median Price per Sq Foot	\$351	- 1.4%	- 1.1%
Average Price per Sq Foot	\$405	- 0.3%	- 1.7%



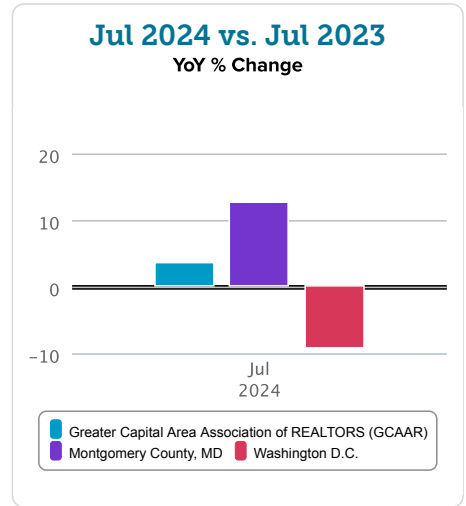
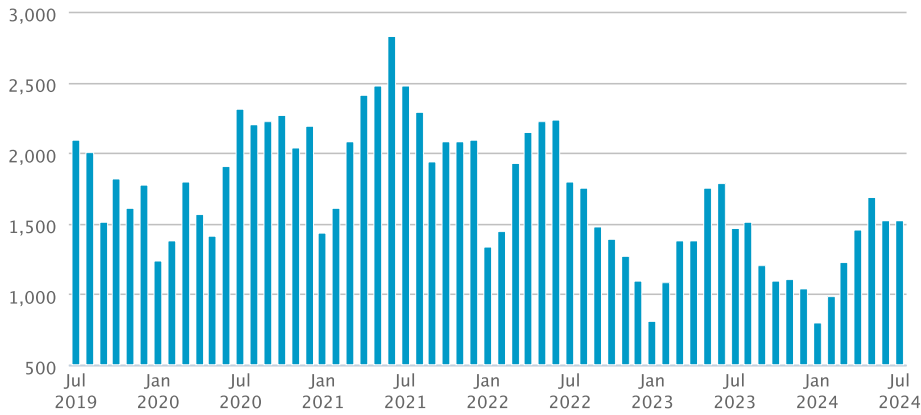
In the Greater Capital Area Association of REALTORS (GCAAR) area, the median sold price for residential properties for July was \$648,270, representing a decrease of 2.5% compared to last month and an increase of 6.1% from Jul 2023. The average days on market for units sold in July was 25 days, 15% above the 5-year July average of 22 days. There was an 11.6% month over month decrease in new contract activity with 1,424 New Pendings; an 11.9% MoM decrease in All Pendings (new contracts + contracts carried over from June) to 1,680; and a 1.7% decrease in supply to 3,387 active units.



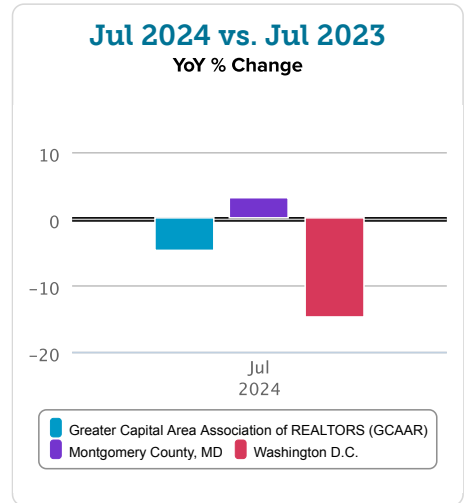
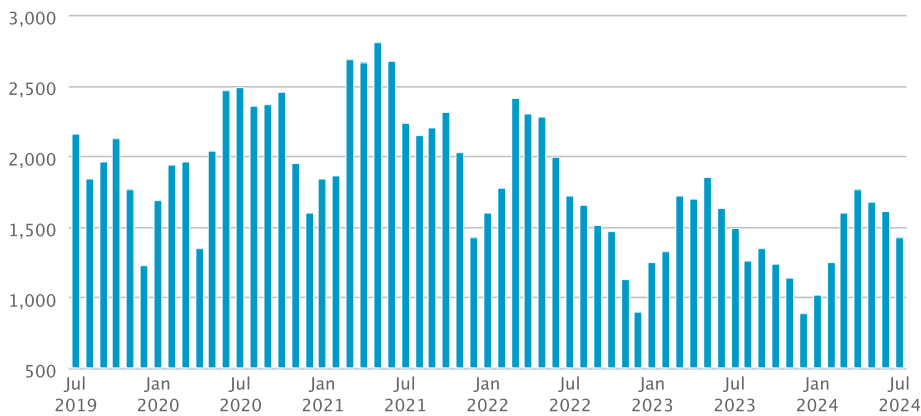
This activity resulted in a Contract Ratio of 0.50 pendings per active listing, down from 0.55 in June and a decrease from 0.71 in July 2023. The Contract Ratio is 35% lower than the 5-year July average of 0.77. A higher Contract Ratio signifies a relative increase in contract activity compared to supply, 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.



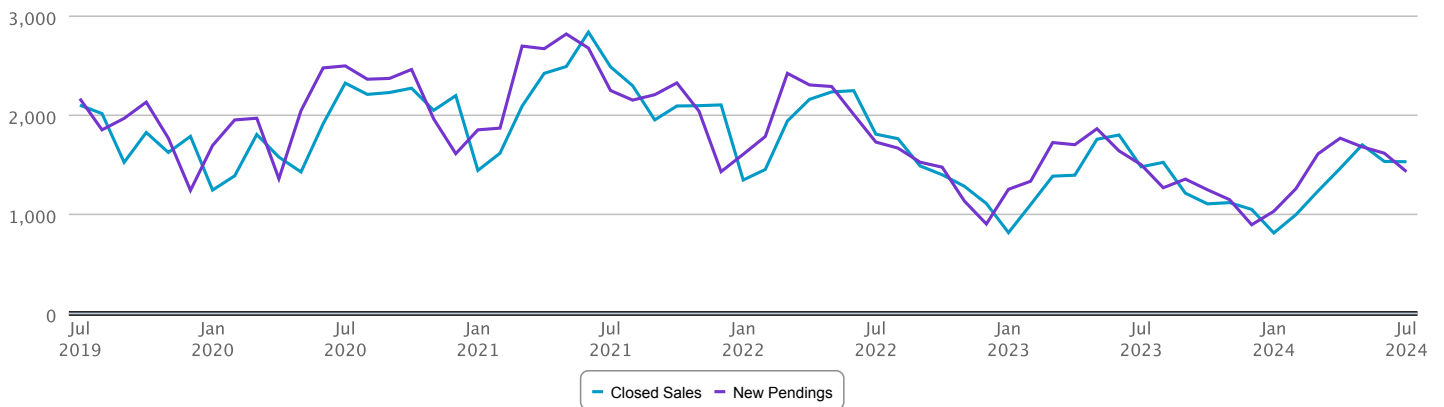
Closed Sales



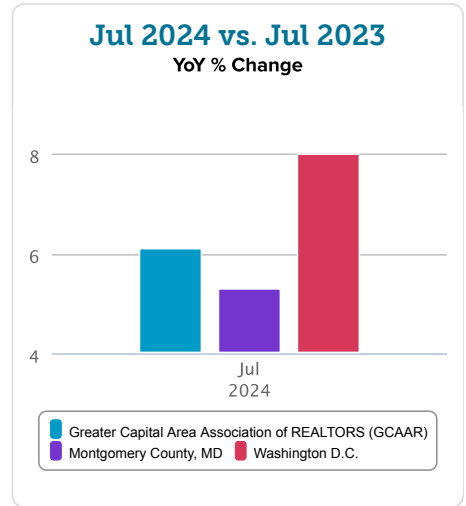
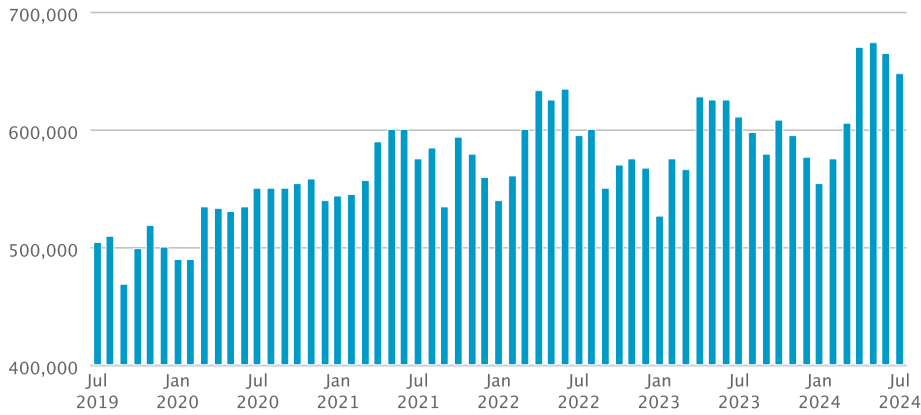
New Pendings



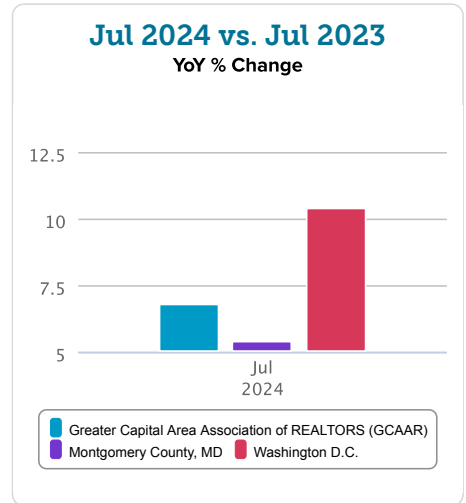
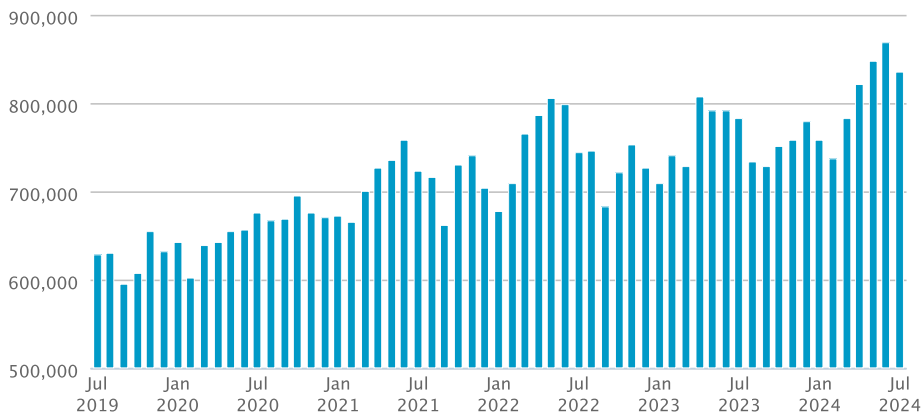
Closed Sales vs. New Pendings



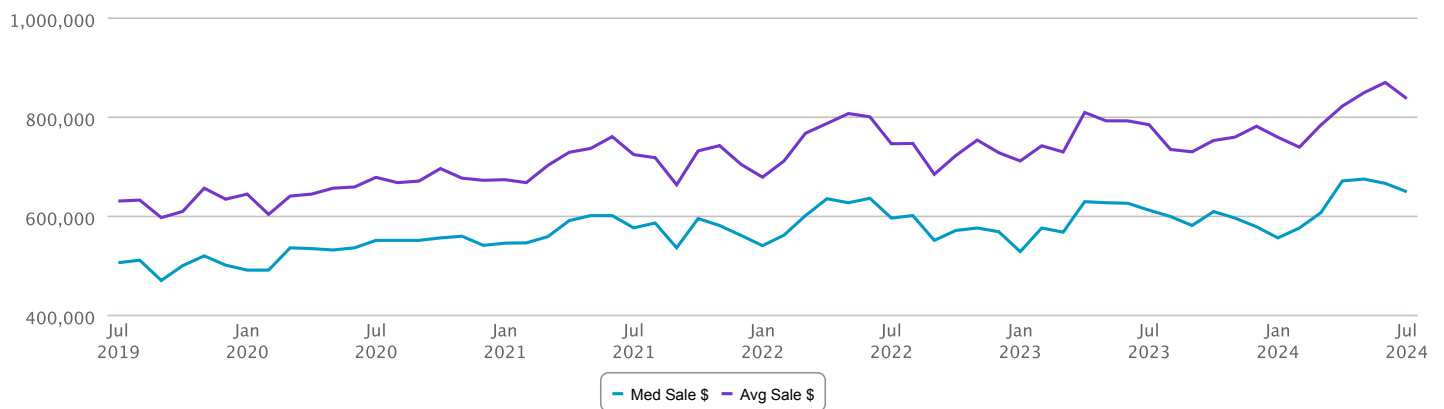
Median Sale Price



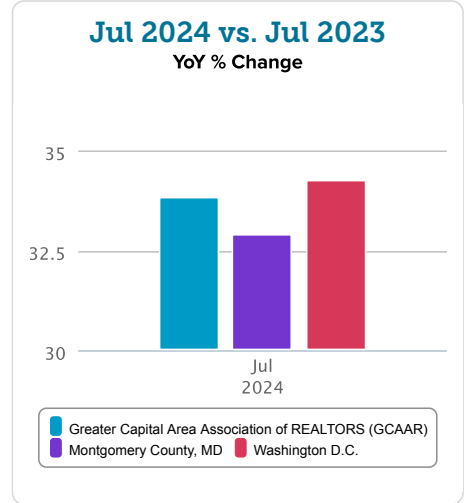
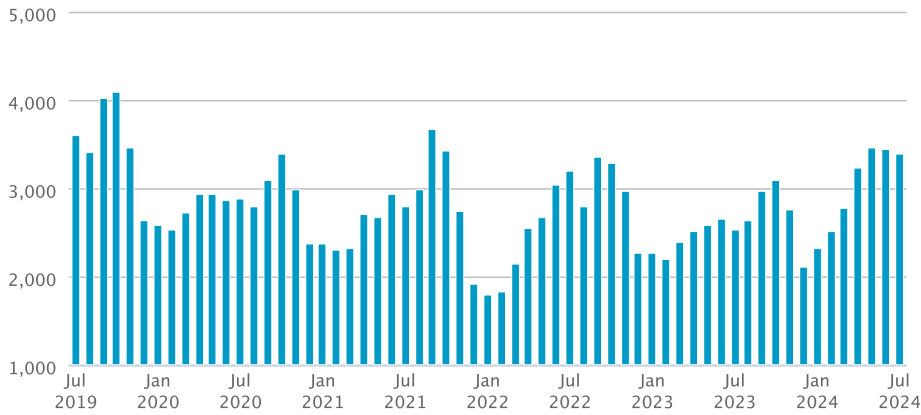
Average Sale Price



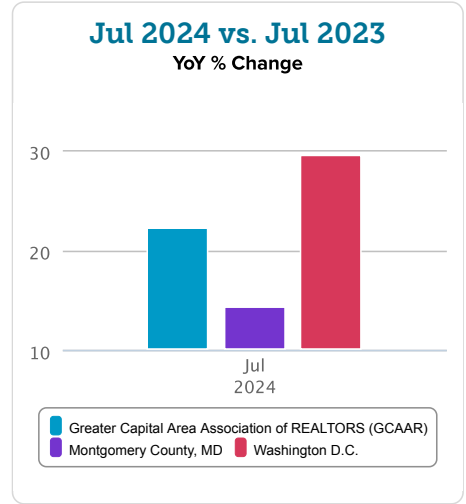
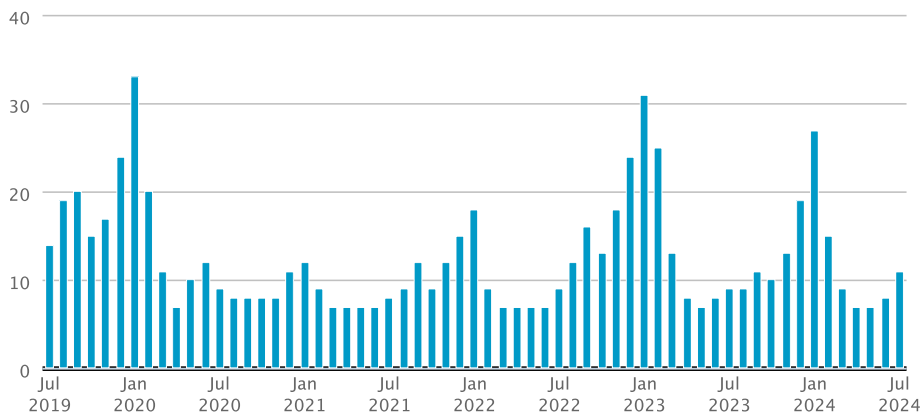
Median vs. Average Sale Price



Active Listings



Median Days on Market



Months of Supply

