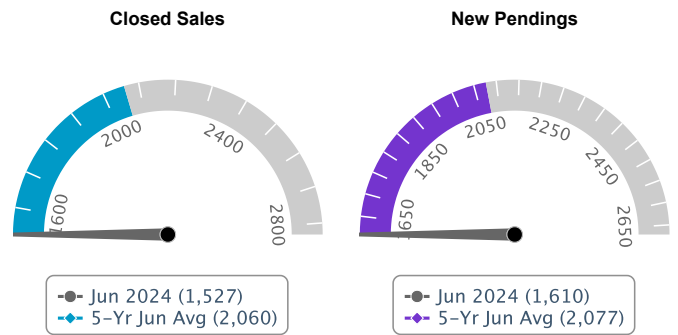


Association Executive Report

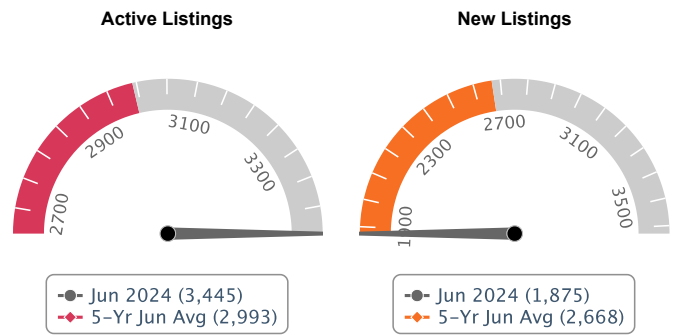
June 2024

Greater Capital Area Association of REALTORS

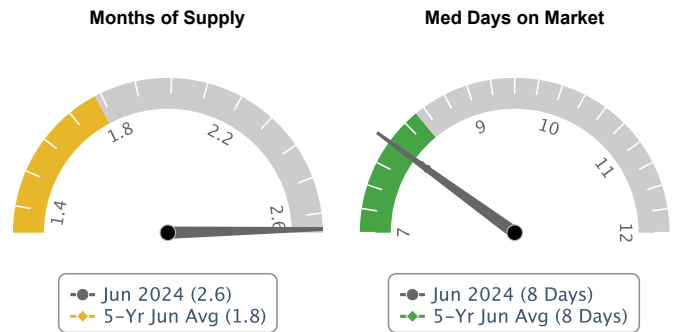
Statistic	Jun	YoY	MoM
Total Sold Dollar Volume	1,311,280,112	- 6.6%	- 7.1%
Closed Sales	1,527	-14.8%	- 9.8%
Median Sold Price	\$665,000	+ 6.4%	- 1.3%
Average Sold Price	\$868,814	+ 9.8%	+ 2.5%
Median Days on Market	8 days	0%	+14.3%
Average Days on Market	24 days	+14.3%	+14.3%
Median Price per Sq Foot	\$355	+ 0.9%	- 3.3%
Average Price per Sq Foot	\$412	+ 1.2%	- 1.4%



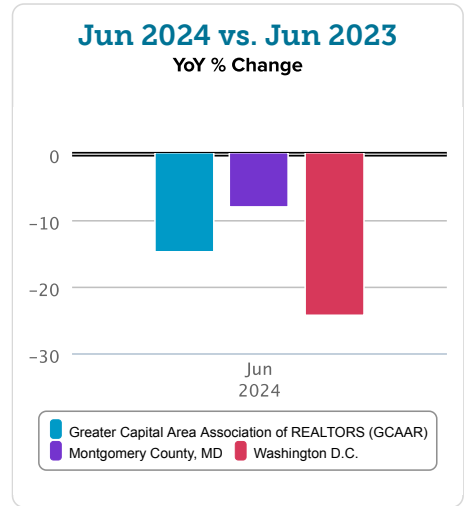
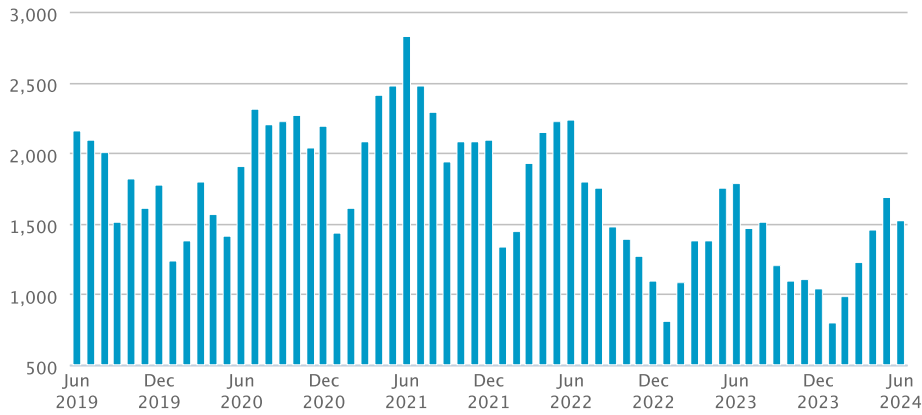
In the Greater Capital Area Association of REALTORS (GCAAR) area, the median sold price for residential properties for June was \$665,000, representing a decrease of 1.3% compared to last month and an increase of 6.4% from Jun 2023. The average days on market for units sold in June was 24 days, 13% above the 5-year June average of 21 days. There was a 3.8% month over month decrease in new contract activity with 1,610 New Pendings; a 0.6% MoM decrease in All Pendings (new contracts + contracts carried over from May) to 1,906; and a 0.7% decrease in supply to 3,445 active units.



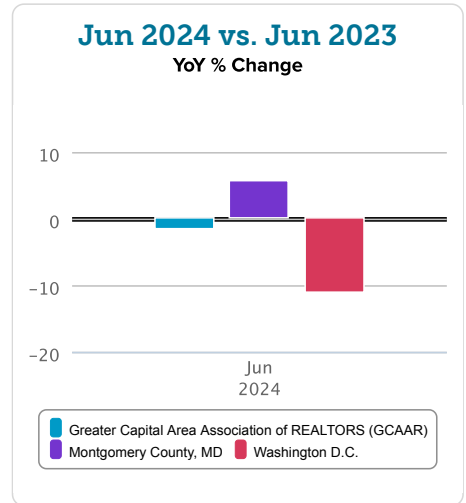
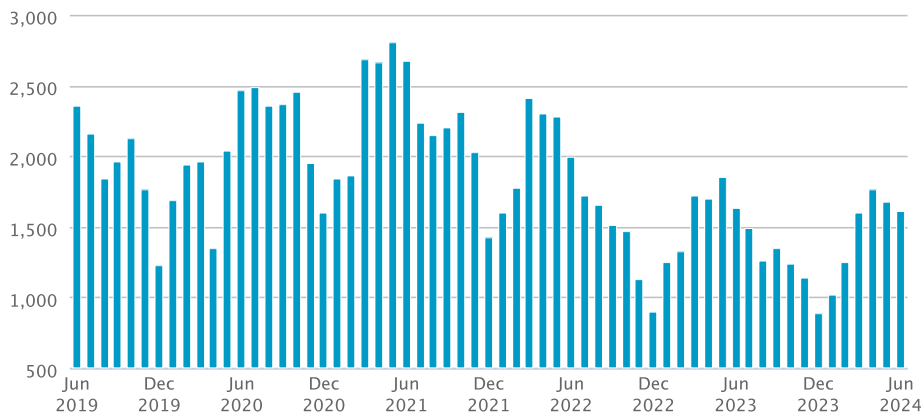
This activity resulted in a Contract Ratio of 0.55 pendings per active listing, no change from May and a decrease from 0.69 in June 2023. The Contract Ratio is 32% lower than the 5-year June average of 0.81. A higher Contract Ratio signifies a relative increase in contract activity compared to supply, 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.



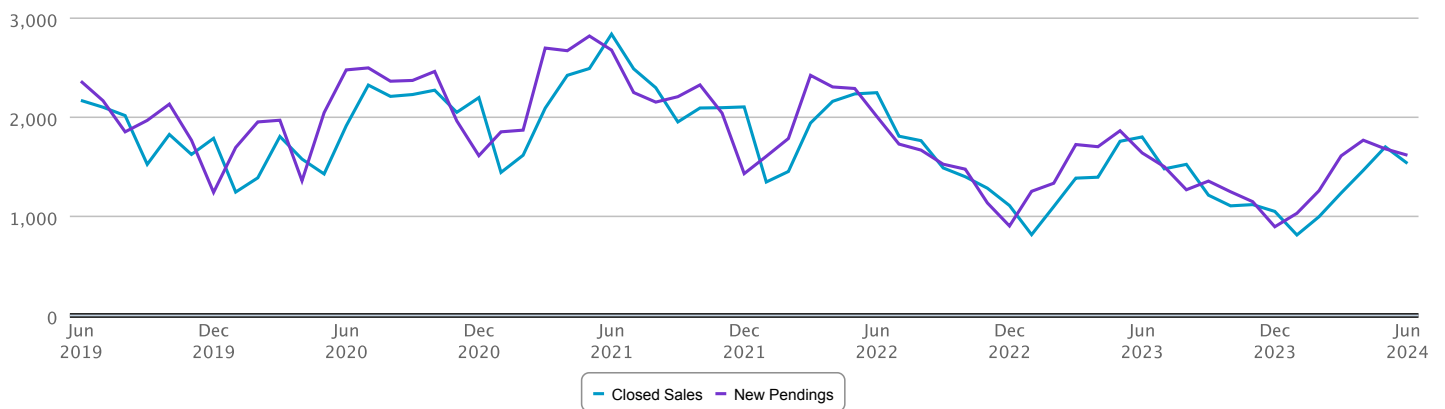
Closed Sales



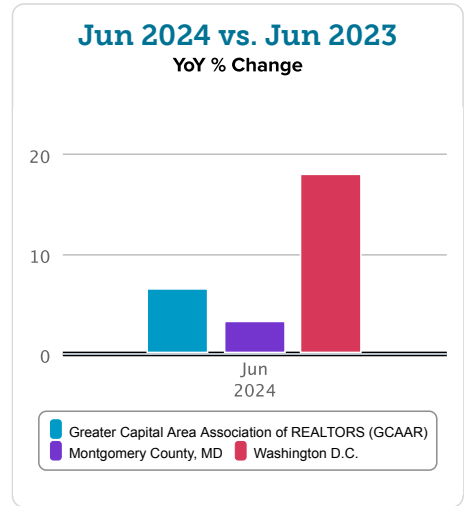
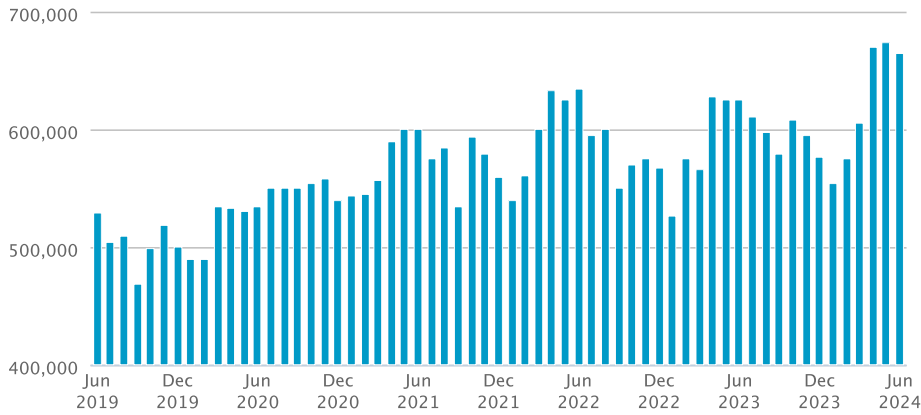
New Pendings



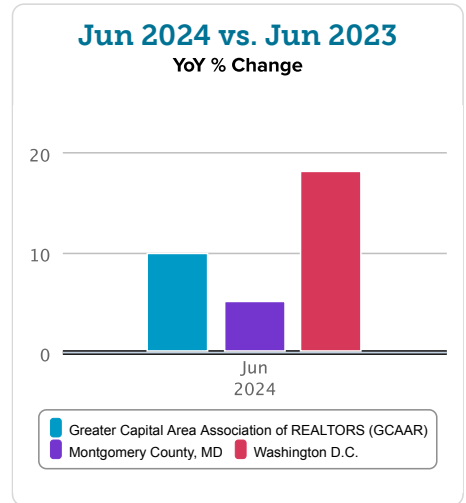
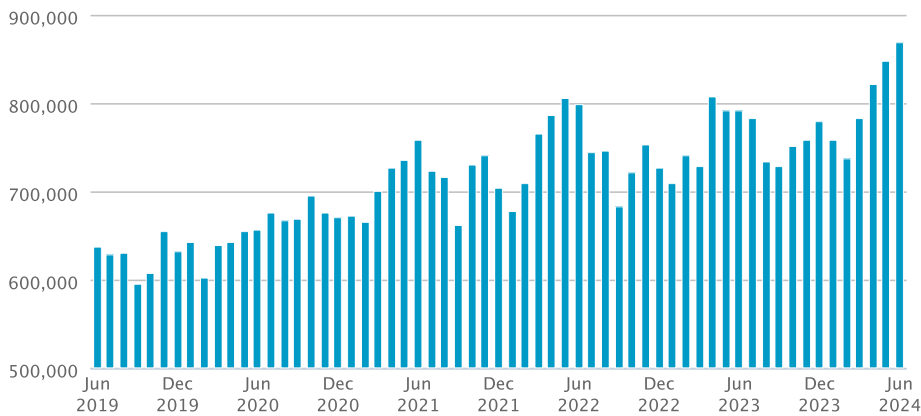
Closed Sales vs. New Pendings



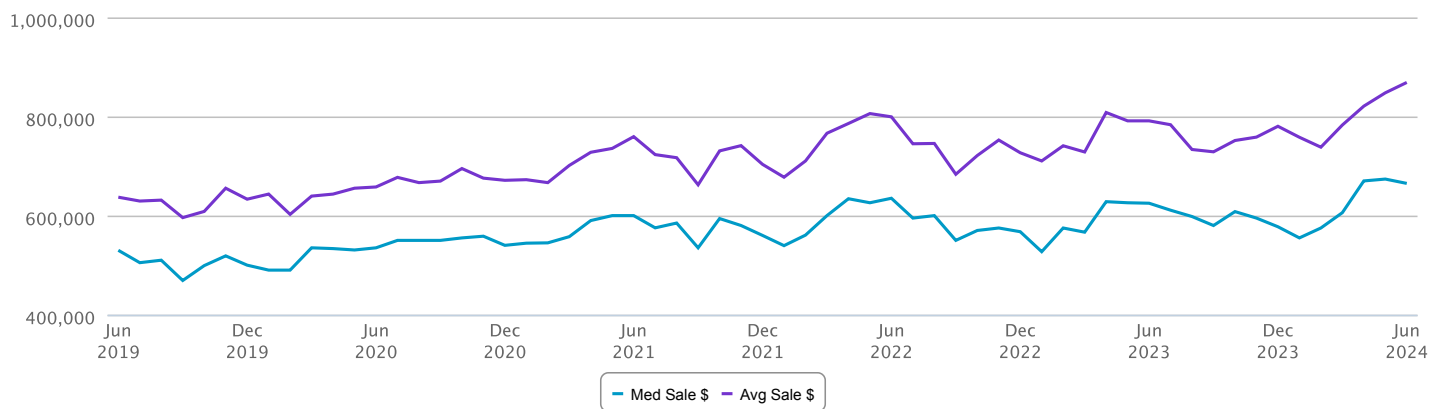
Median Sale Price



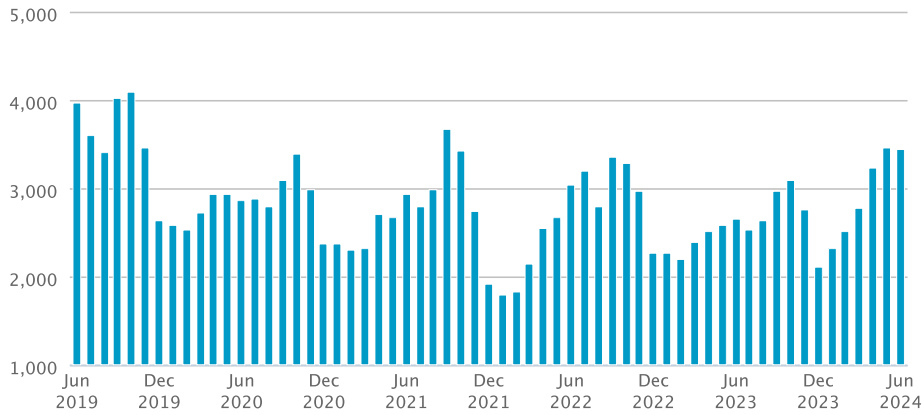
Average Sale Price



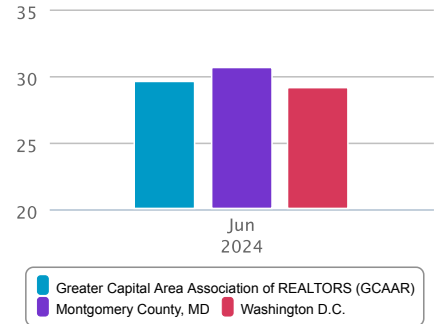
Median vs. Average Sale Price



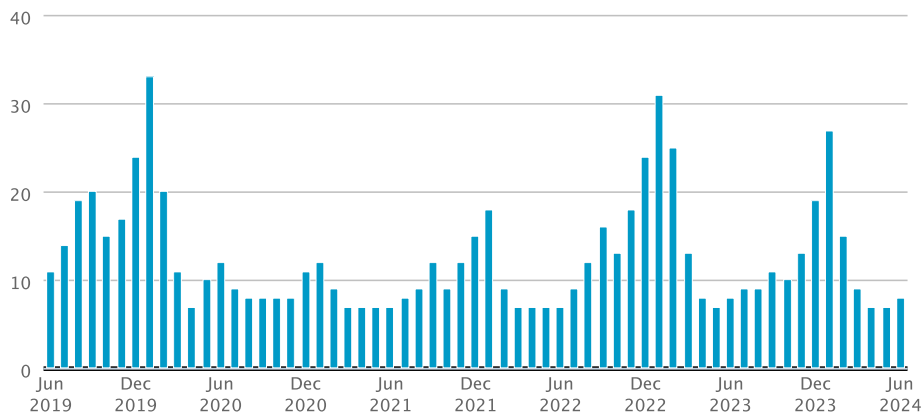
Active Listings



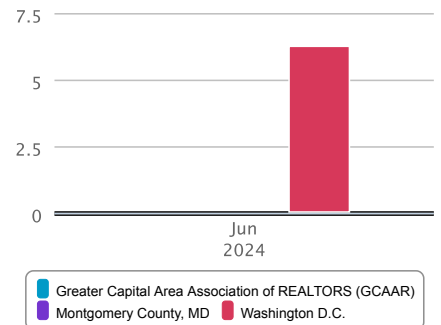
Jun 2024 vs. Jun 2023
YoY % Change



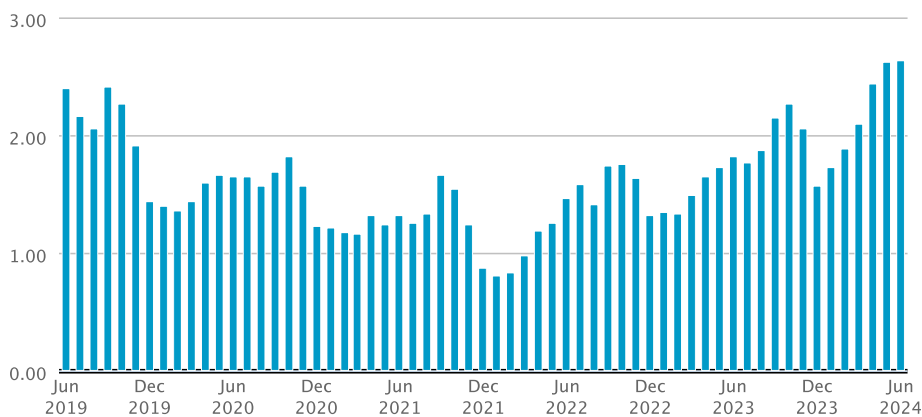
Median Days on Market



Jun 2024 vs. Jun 2023
YoY % Change



Months of Supply



Jun 2024 vs. Jun 2023
YoY % Change

