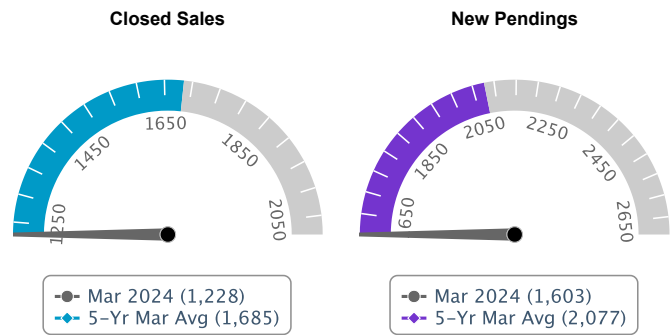


Association Executive Report

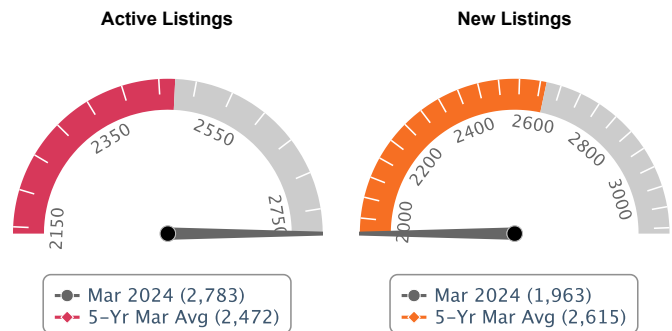
# March 2024

## Greater Capital Area Association of REALTORS

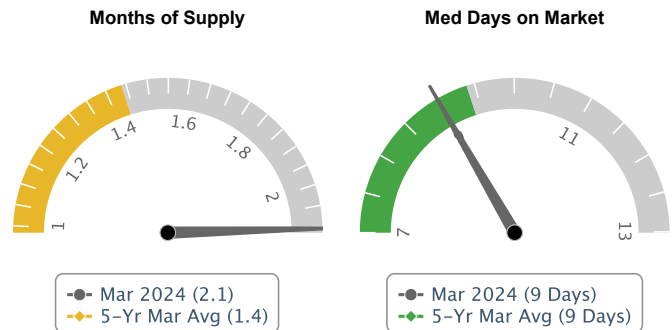
Statistic	Mar	YoY	MoM
<b>Total Sold Dollar Volume</b>	952,955,497	- 4.5%	+ 31.4%
<b>Closed Sales</b>	1,228	- 10.9%	+ 24.2%
<b>Median Sold Price</b>	\$606,000	+ 7%	+ 5.4%
<b>Average Sold Price</b>	\$782,759	+ 7.5%	+ 6%
<b>Median Days on Market</b>	9 days	-30.8%	- 40%
<b>Average Days on Market</b>	28 days	- 17.7%	- 20%
<b>Median Price per Sq Foot</b>	\$355	- 0.6%	+ 0.6%
<b>Average Price per Sq Foot</b>	\$407	+ 1.2%	+ 1.5%



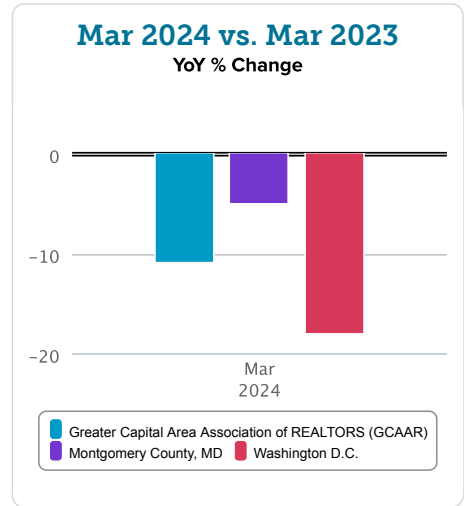
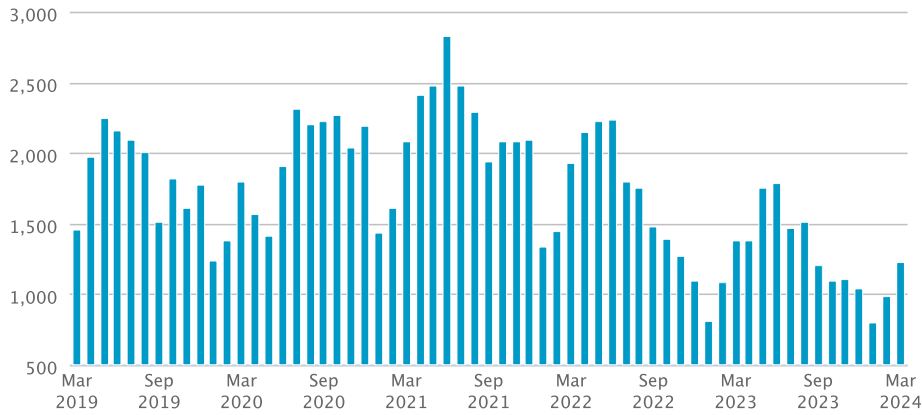
In the Greater Capital Area Association of REALTORS (GCAAR) area, the median sold price for residential properties for March was \$606,000, representing an increase of 5.4% compared to last month and an increase of 7% from Mar 2023. The average days on market for units sold in March was 28 days, 2% below the 5-year March average of 29 days. There was a 28.1% month over month increase in new contract activity with 1,603 New Pendings; a 20.1% MoM increase in All Pendings (new contracts + contracts carried over from February) to 1,812; and a 10.2% increase in supply to 2,783 active units.



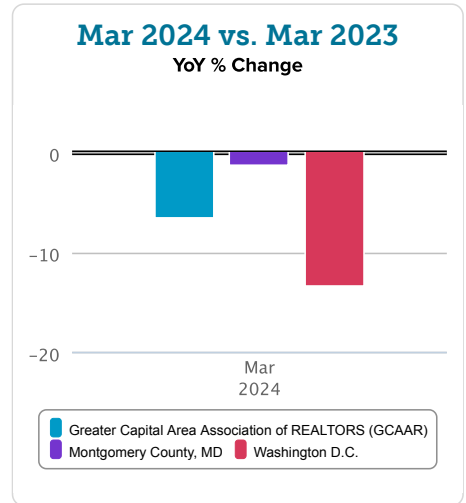
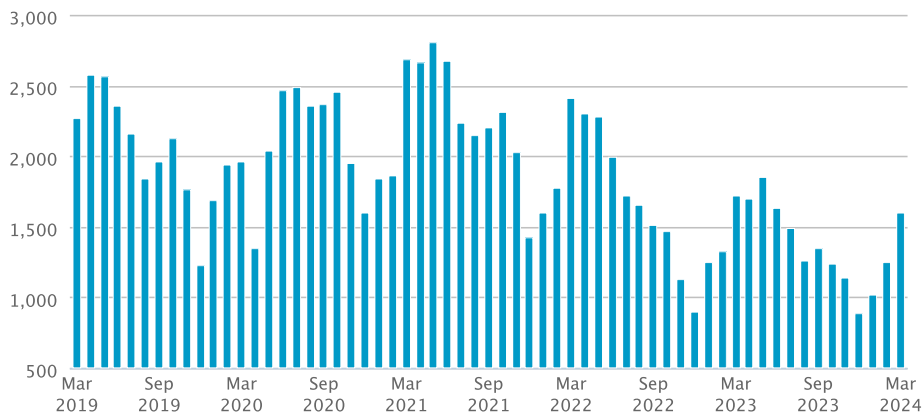
This activity resulted in a Contract Ratio of 0.65 pendings per active listing, up from 0.60 in February and a decrease from 0.78 in March 2023. The Contract Ratio is 33% lower than the 5-year March average of 0.98. A higher Contract Ratio signifies a relative increase in contract activity compared to 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.



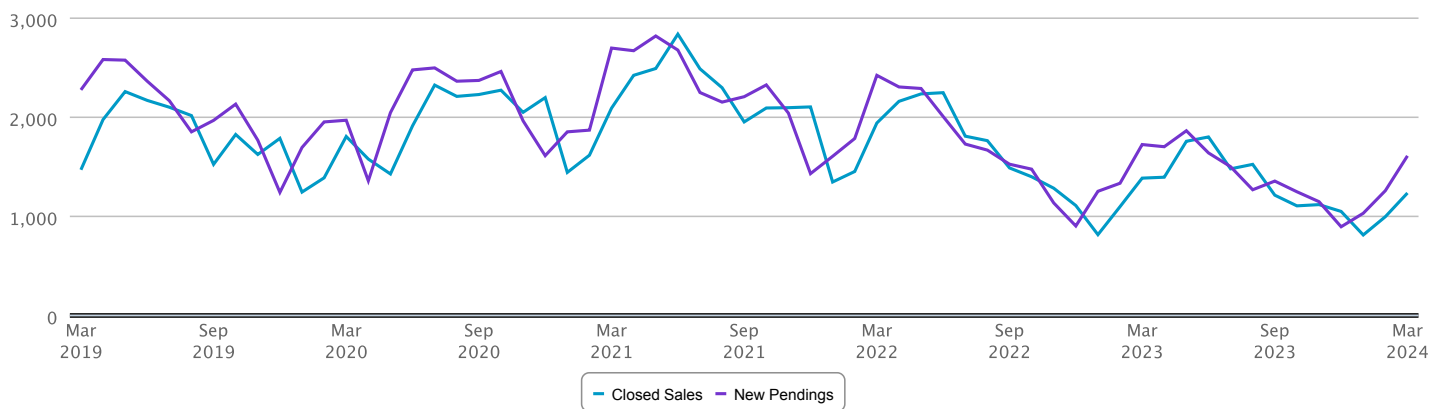
## Closed Sales



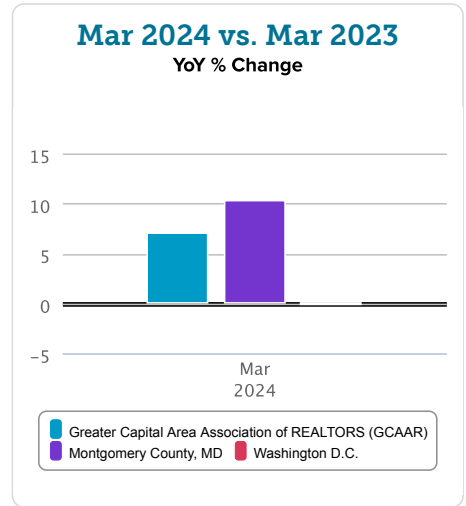
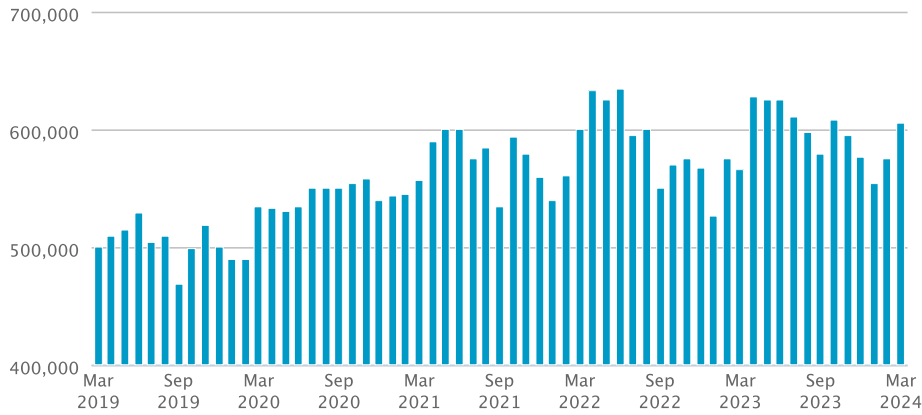
## New Pendings



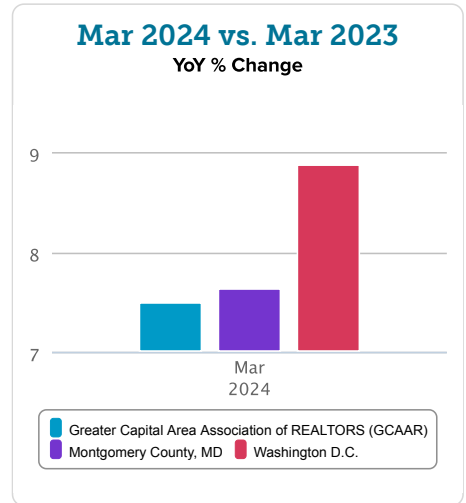
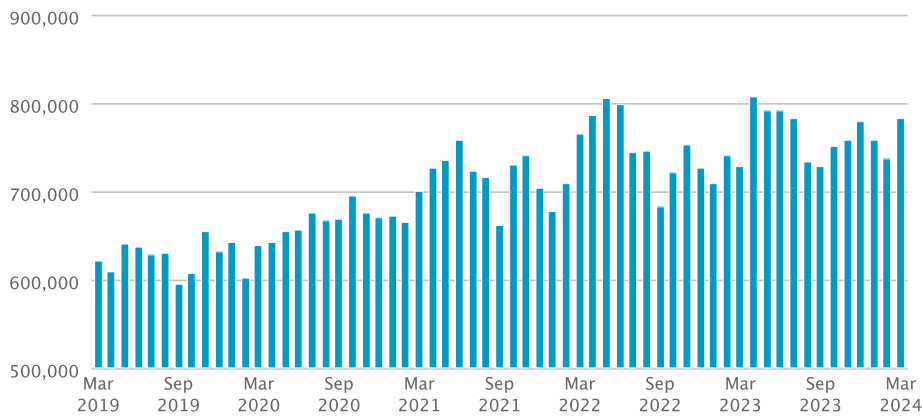
## Closed Sales vs. New Pendings



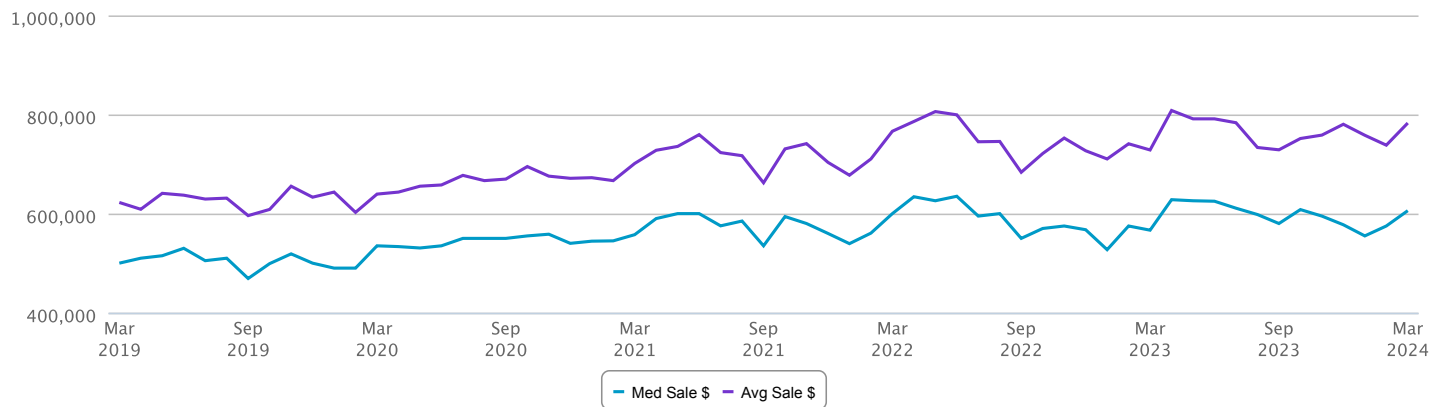
## Median Sale Price



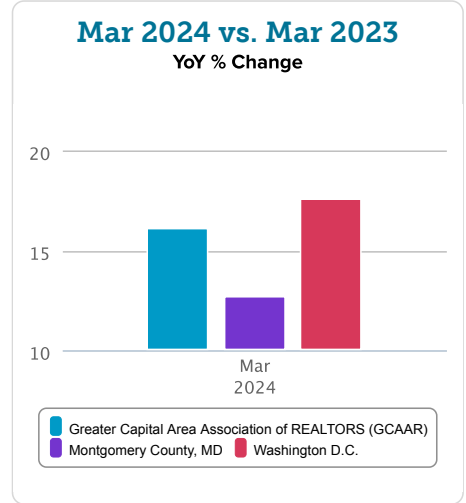
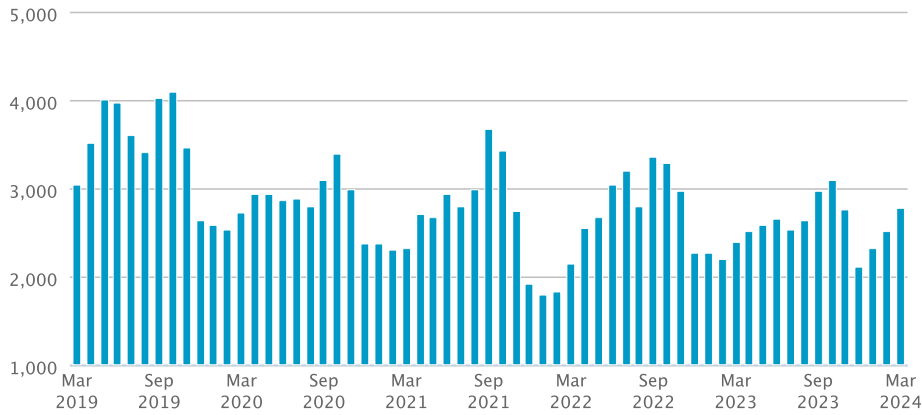
## Average Sale Price



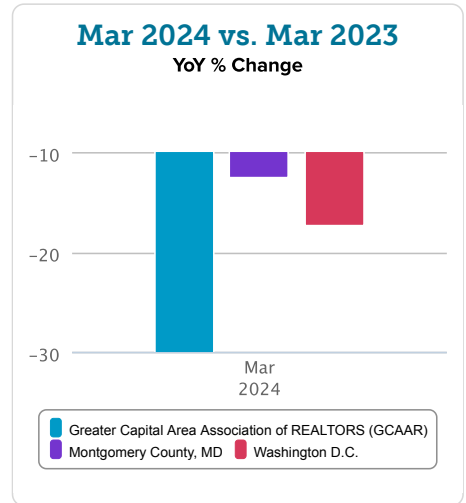
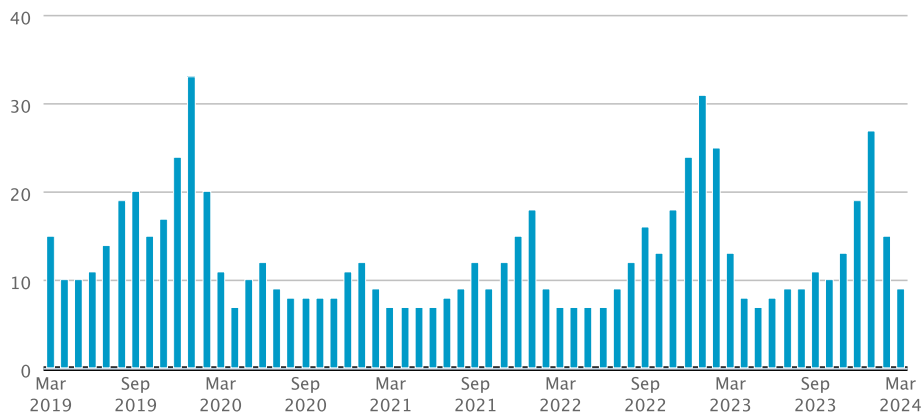
## Median vs. Average Sale Price



## Active Listings



## Median Days on Market



## Months of Supply

