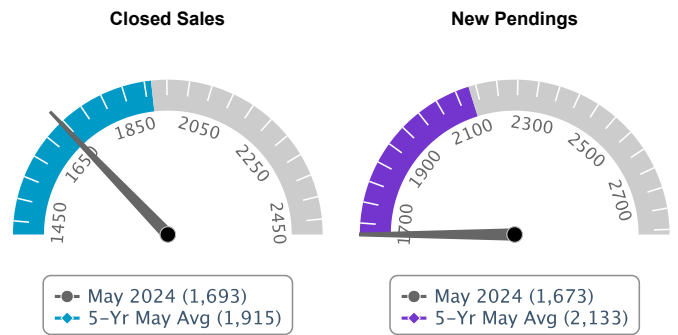


Association Executive Report

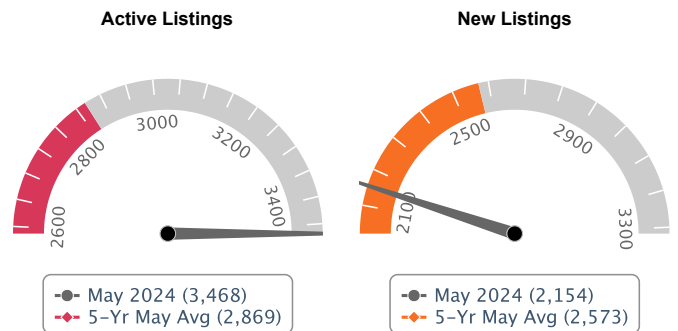
# May 2024

## Greater Capital Area Association of REALTORS

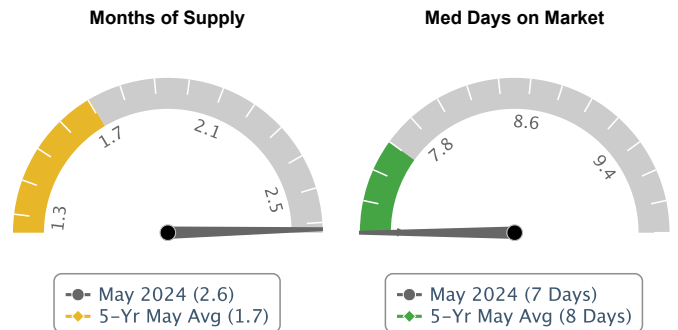
Statistic	May	YoY	MoM
Total Sold Dollar Volume	1,411,761,648	+ 3.6%	+ 20.2%
Closed Sales	1,693	- 3.3%	+ 16.3%
Median Sold Price	\$673,700	+ 7.6%	+ 0.6%
Average Sold Price	\$847,852	+ 7.2%	+ 3.3%
Median Days on Market	7 days	0%	0%
Average Days on Market	21 days	0%	- 8.7%
Median Price per Sq Foot	\$367	+ 3.7%	+ 0.8%
Average Price per Sq Foot	\$418	+ 1.5%	+ 1.5%



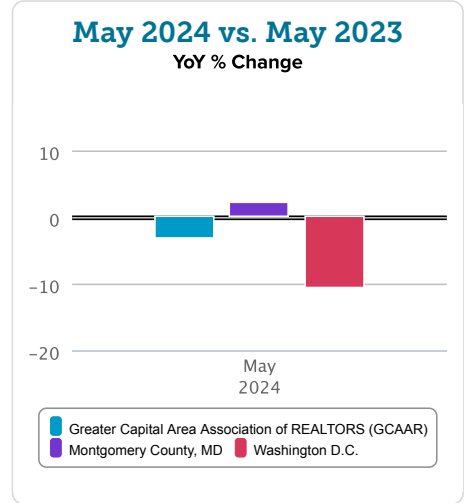
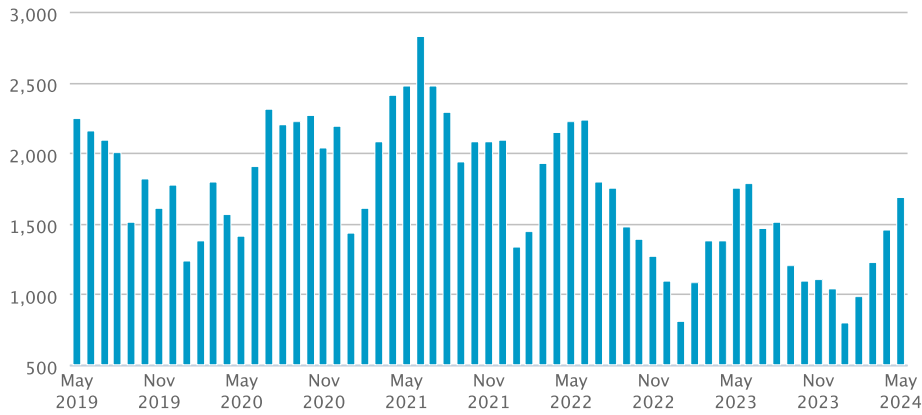
In the Greater Capital Area Association of REALTORS (GCAAR) area, the median sold price for residential properties for May was \$673,700, representing an increase of 0.6% compared to last month and an increase of 7.6% from May 2023. The average days on market for units sold in May was 21 days, 3% above the 5-year May average of 20 days. There was a 5% month over month decrease in new contract activity with 1,673 New Pending; a 5.7% MoM decrease in All Pending (new contracts + contracts carried over from April) to 1,917; and a 7.2% increase in supply to 3,468 active units.



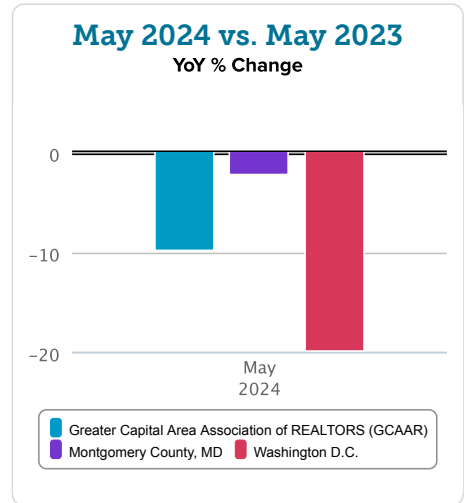
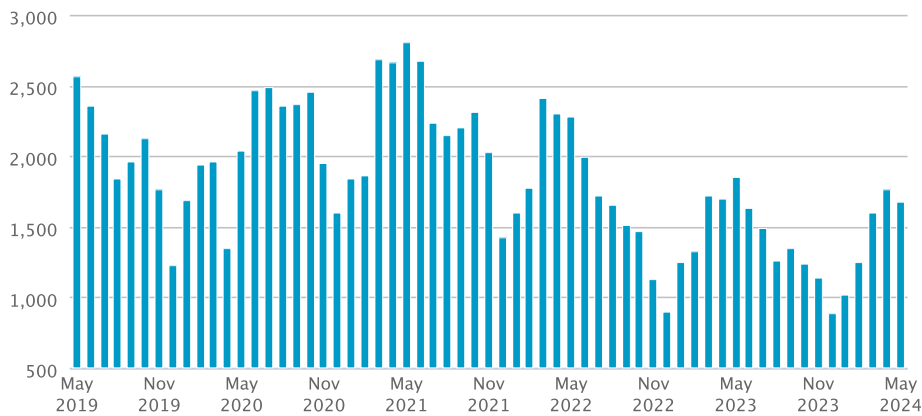
This activity resulted in a Contract Ratio of 0.55 pendings per active listing, down from 0.63 in April and a decrease from 0.81 in May 2023. The Contract Ratio is 39% lower than the 5-year May average of 0.90. A higher Contract Ratio signifies a relative increase in contract activity compared to supply, 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.



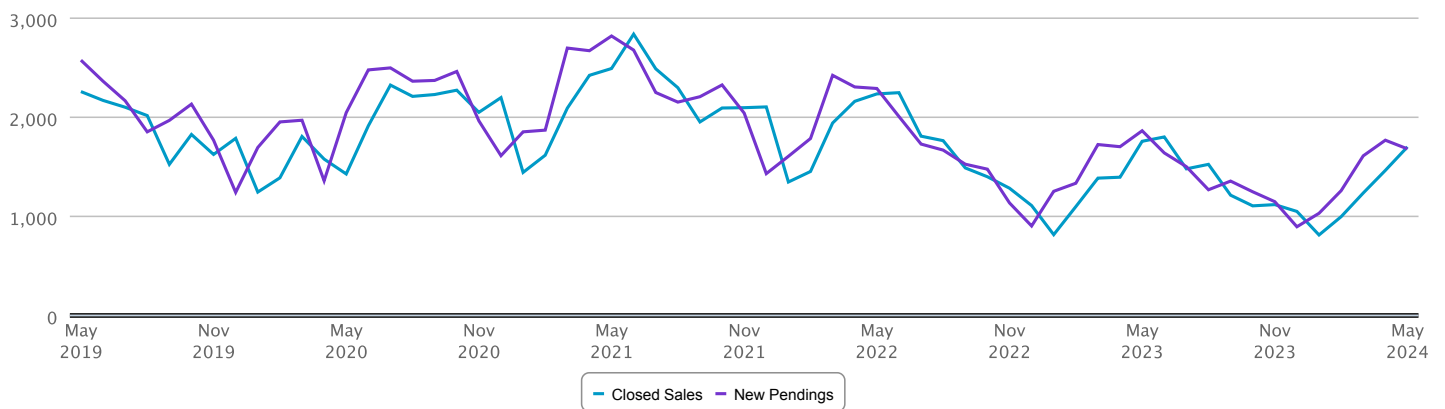
## Closed Sales



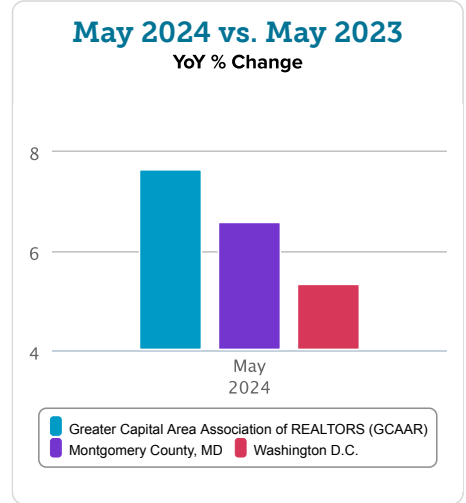
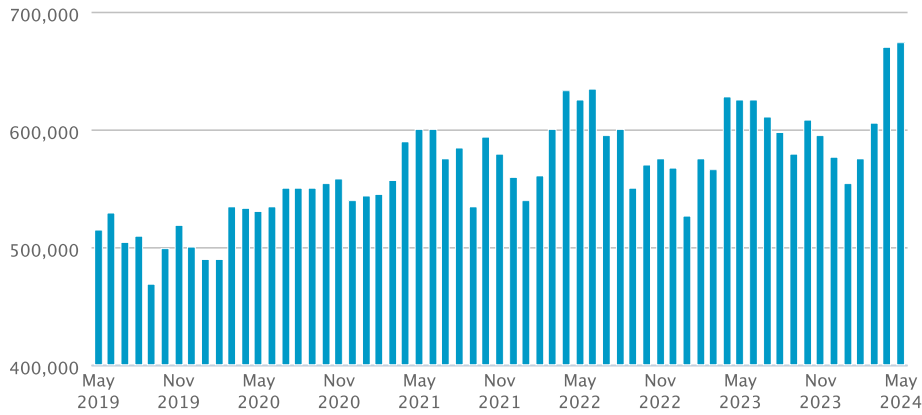
## New Pendings



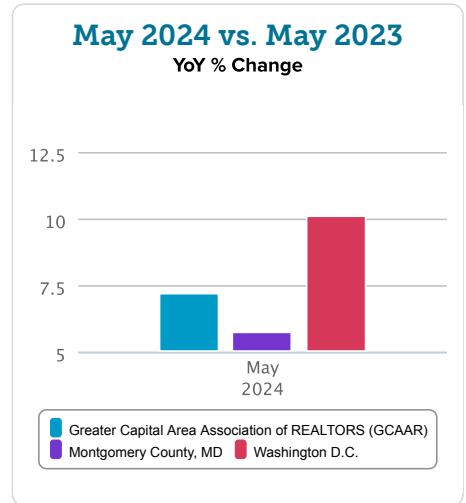
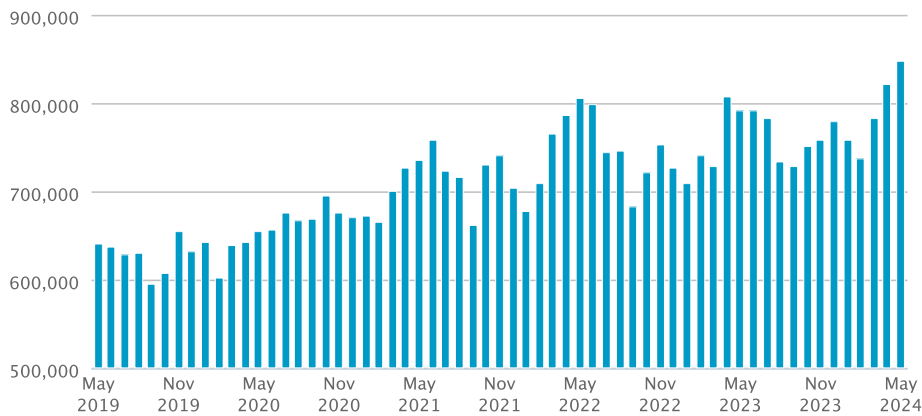
## Closed Sales vs. New Pendings



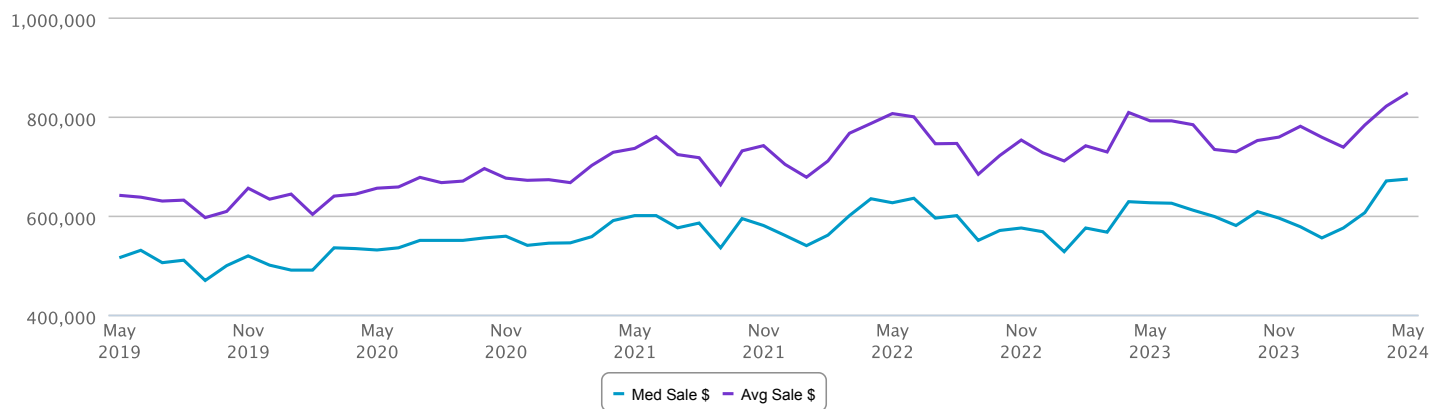
## Median Sale Price



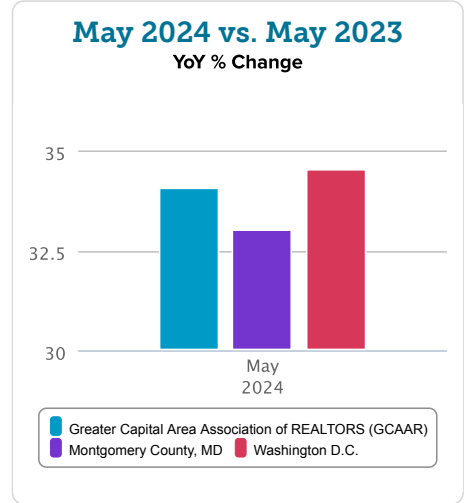
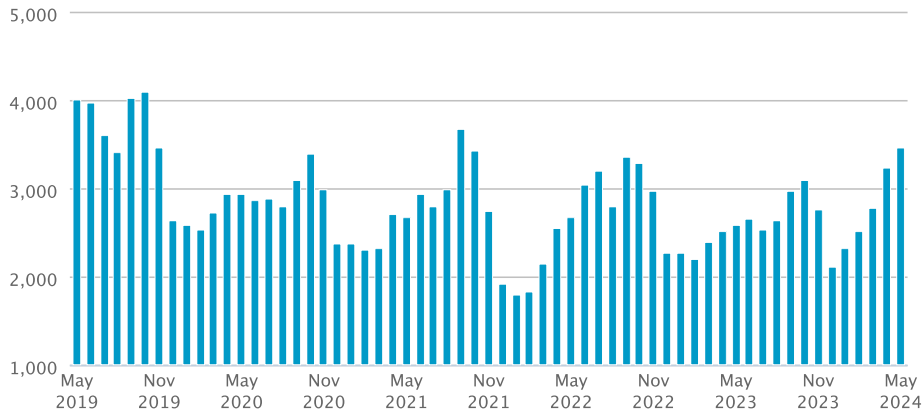
## Average Sale Price



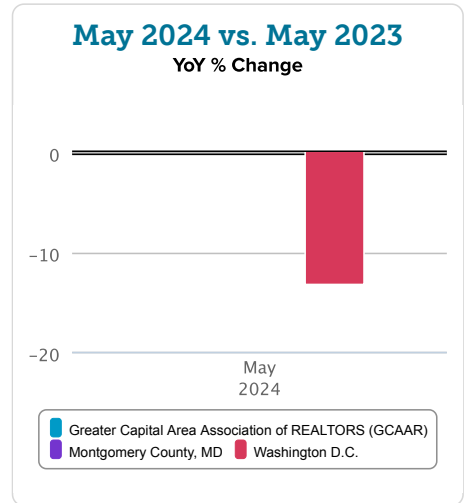
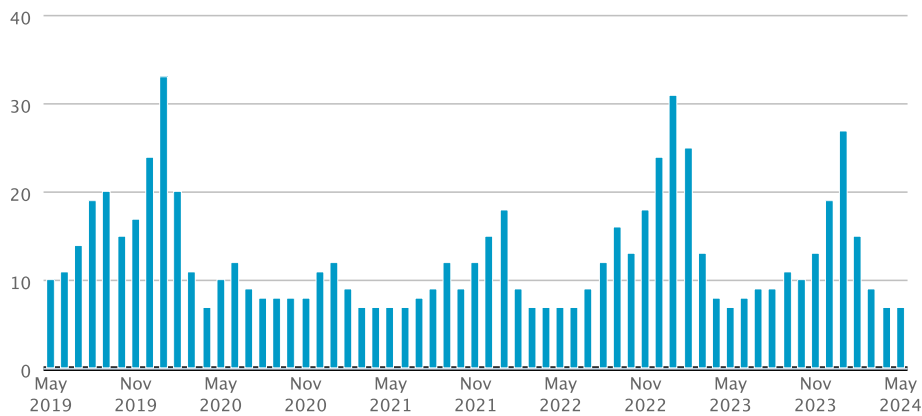
## Median vs. Average Sale Price



## Active Listings



## Median Days on Market



## Months of Supply

