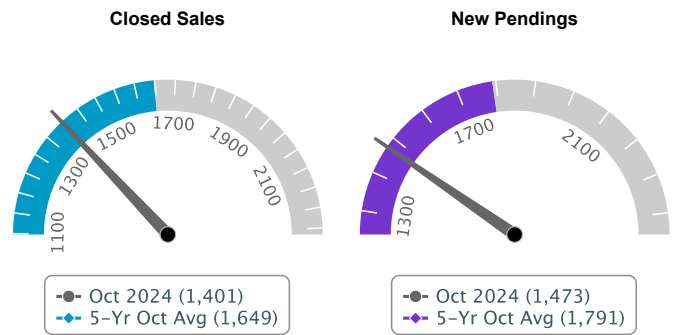


Association Executive Report

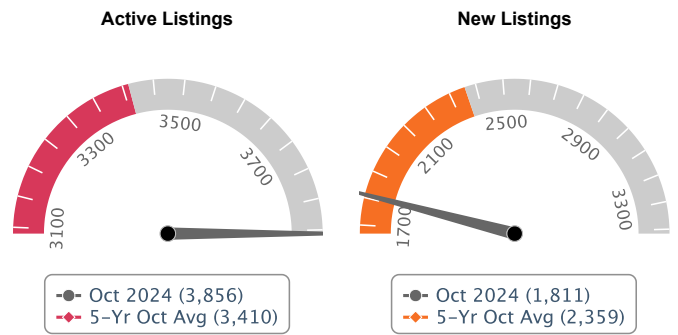
# October 2024

## Greater Capital Area Association of REALTORS

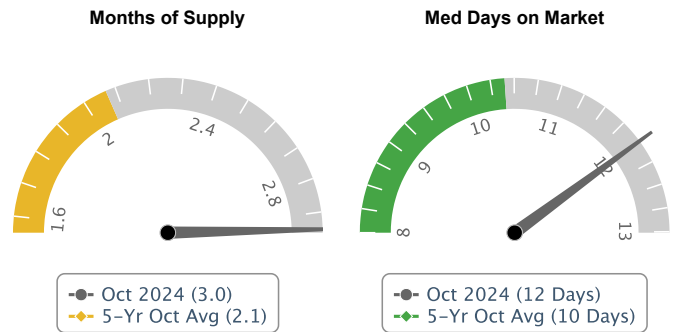
Statistic	Oct	YoY	MoM
<b>Total Sold Dollar Volume</b>	1,113,252,127	+ 35.1%	+34.5%
<b>Closed Sales</b>	1,401	+ 27.6%	+ 31.9%
<b>Median Sold Price</b>	\$628,940	+ 3.4%	+ 6.2%
<b>Average Sold Price</b>	\$797,663	+ 6.1%	+ 2.4%
<b>Median Days on Market</b>	12 days	+ 20%	- 7.7%
<b>Average Days on Market</b>	30 days	+30.4%	+ 11.1%
<b>Median Price per Sq Foot</b>	\$352	+ 3.8%	+ 4.8%
<b>Average Price per Sq Foot</b>	\$404	+ 0.8%	+ 2.8%



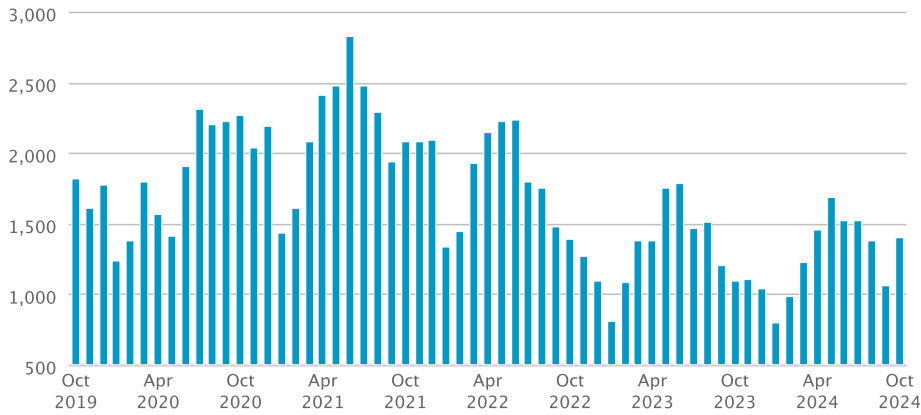
In the Greater Capital Area Association of REALTORS (GCAAR) area, the median sold price for residential properties for October was \$628,940, representing an increase of 6.2% compared to last month and an increase of 3.4% from Oct 2023. The average days on market for units sold in October was 30 days, 24% above the 5-year October average of 24 days. There was a 2.3% month over month decrease in new contract activity with 1,473 New Pendings; a 1.5% MoM decrease in All Pendings (new contracts + contracts carried over from September) to 1,774; and a 1.5% increase in supply to 3,856 active units.



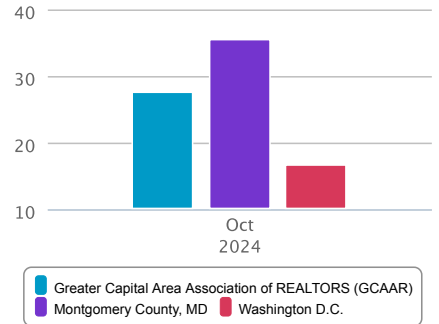
This activity resulted in a Contract Ratio of 0.46 pendencies per active listing, down from 0.47 in September and a decrease from 0.50 in October 2023. The Contract Ratio is 27% lower than the 5-year October average of 0.63. A higher Contract Ratio signifies a relative increase in contract activity compared 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.



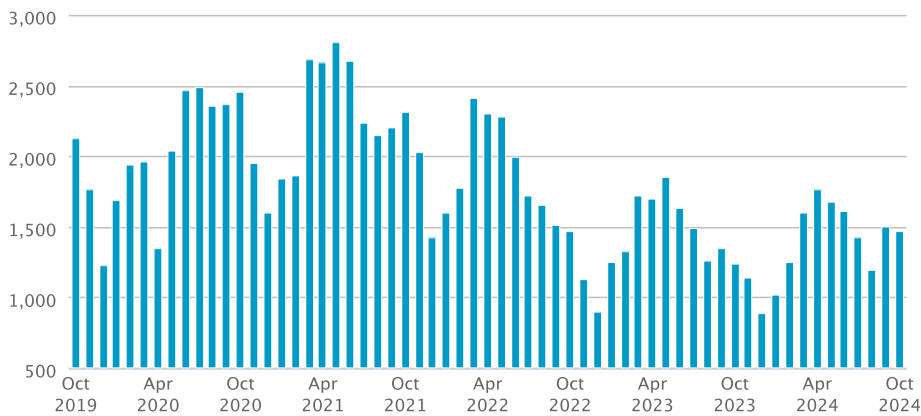
## Closed Sales



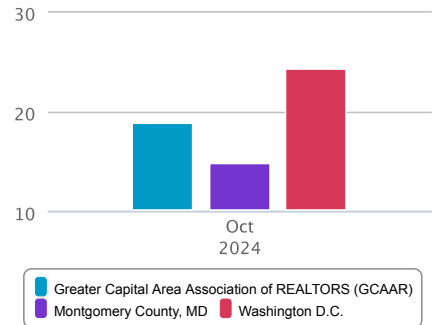
**Oct 2024 vs. Oct 2023**  
YoY % Change



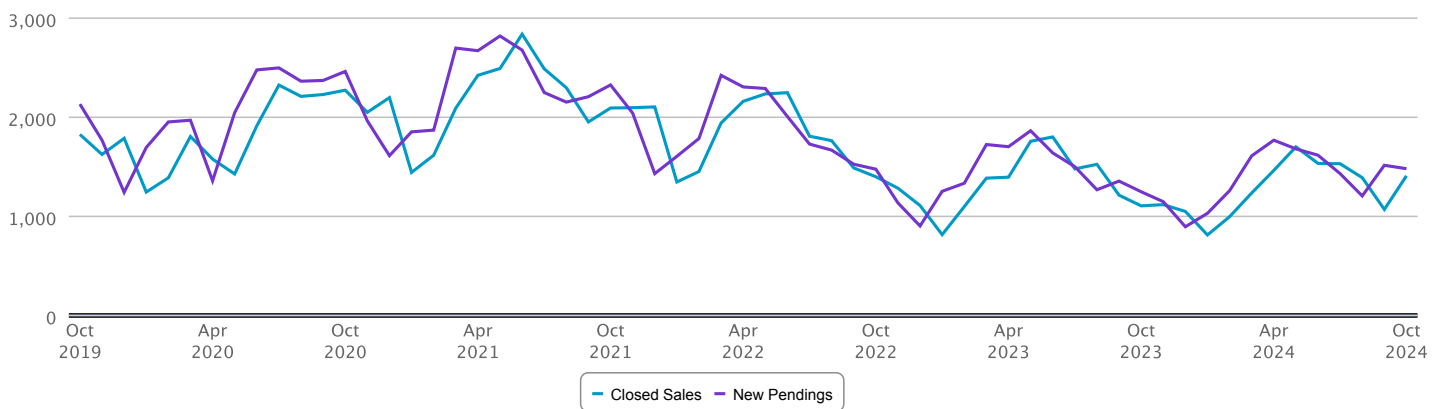
## New Pendings



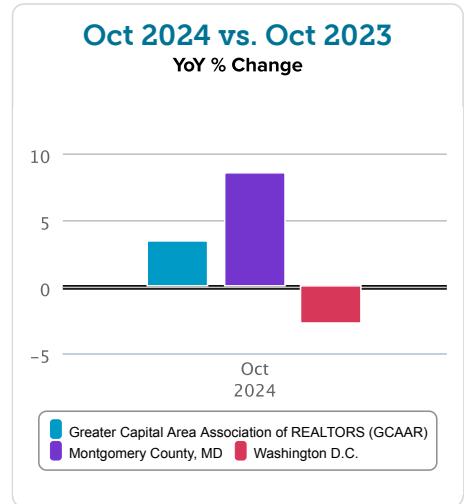
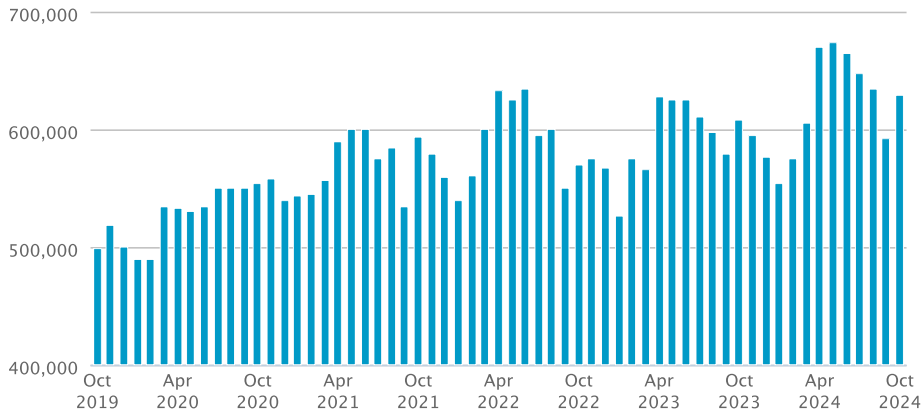
**Oct 2024 vs. Oct 2023**  
YoY % Change



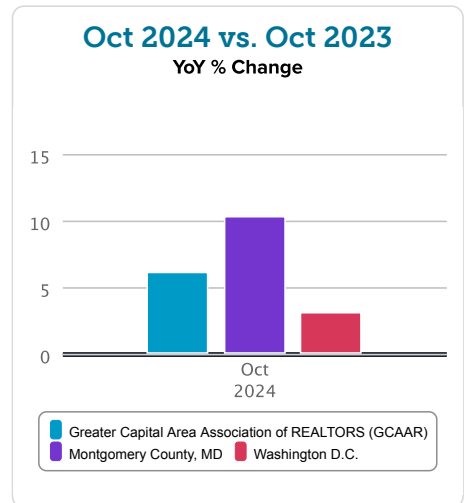
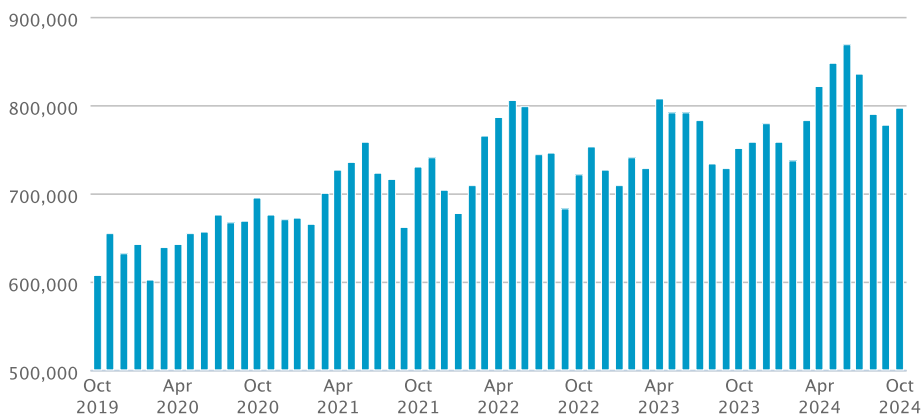
## Closed Sales vs. New Pendencies



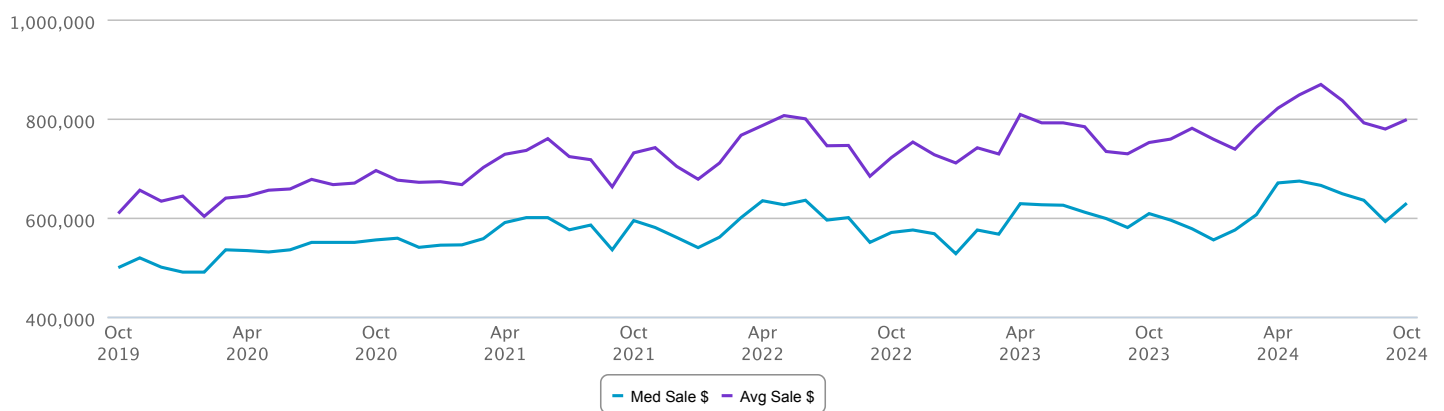
## Median Sale Price



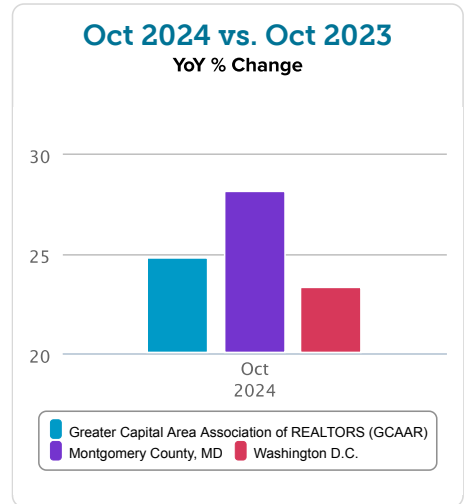
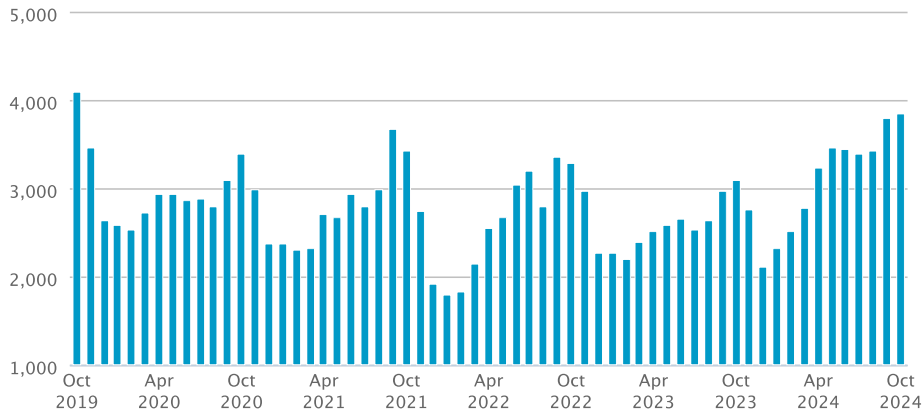
## Average Sale Price



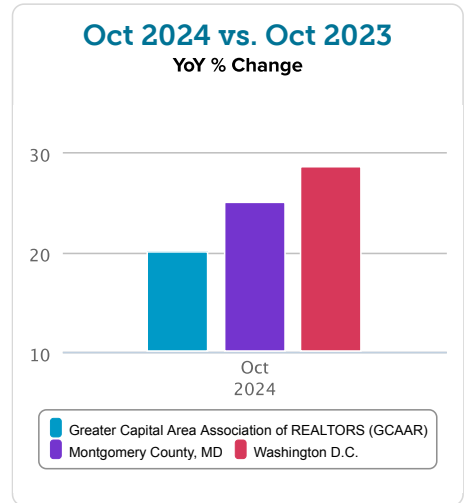
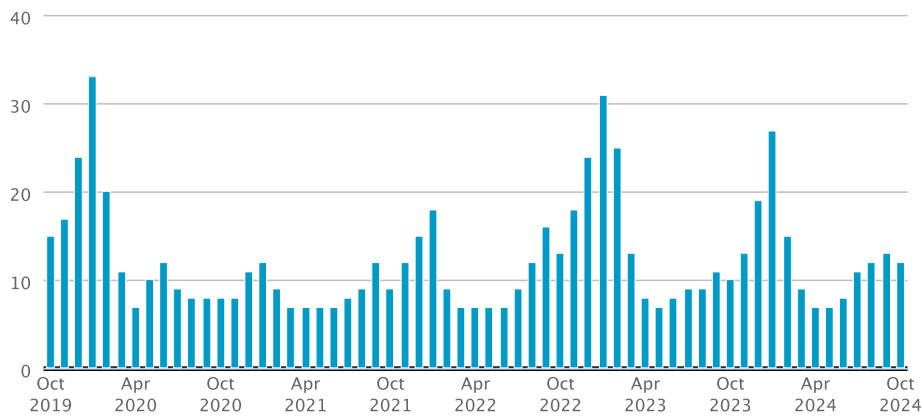
## Median vs. Average Sale Price



## Active Listings



## Median Days on Market



## Months of Supply

