In the Greater Capital Area Association of REALTORS (GCAAR) area, the median sold price for residential properties for August was $585,000, representing an increase of 17% compared to last month and an increase of 6.4% from Aug 2020. The average days on market for units sold in August was 20 days, 30% below the 5-year August average of 28 days. There was a 4.3% month over month decrease in new contract activity with 2,145 New Pendings; an 8.8% MoM decrease in All Pendings (new contracts + contracts carried over from July) to 2,532; and a 7% increase in supply to 2,987 active units.

This activity resulted in a Contract Ratio of 0.85 pendings per active listing, down from 0.99 in July and a decrease from 1.08 in August 2020. The Contract Ratio is 8% higher than the 5-year August average of 0.79. 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 vs. New Pendings
**Median Sale Price**

**Average Sale Price**

**Median vs. Average Sale Price**

Aug 2021 vs. Aug 2020
YoY % Change

Aug 2021 vs. Aug 2020
YoY % Change

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Active Listings

Aug 2021 vs. Aug 2020
YoY % Change

Median Days on Market

Aug 2021 vs. Aug 2020
YoY % Change

Months of Supply

Aug 2021 vs. Aug 2020
YoY % Change

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