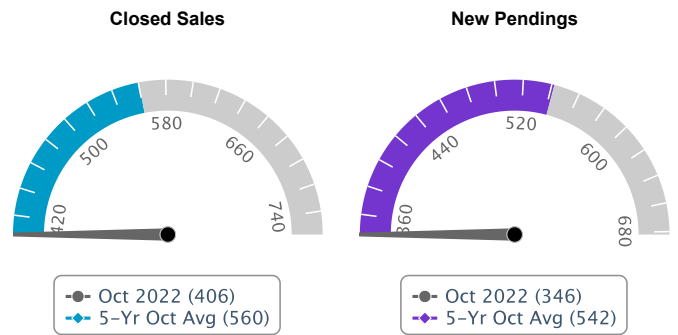


Association Executive Report

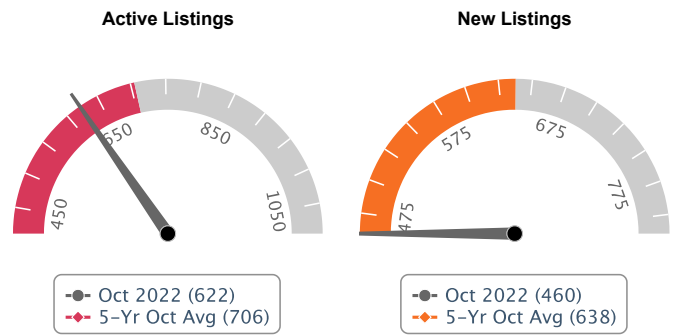
October 2022

Dulles Area Association of REALTORS

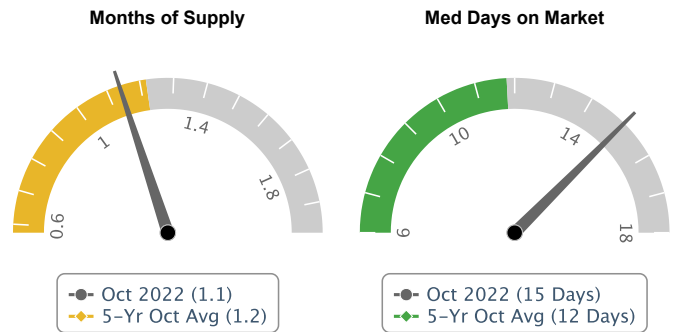
Statistic	Oct	YoY	MoM
Total Sold Dollar Volume	310,291,363	-26.9%	-5.9%
Closed Sales	406	-36%	-12.1%
Median Sold Price	\$653,950	+7.5%	+2.2%
Average Sold Price	\$760,269	+12.8%	+7.5%
Median Days on Market	15 days	+114.3%	-6.3%
Average Days on Market	24 days	+71.4%	-4%
Median Price per Sq Foot	\$252	+5%	-1.2%
Average Price per Sq Foot	\$260	+5.3%	-0.4%



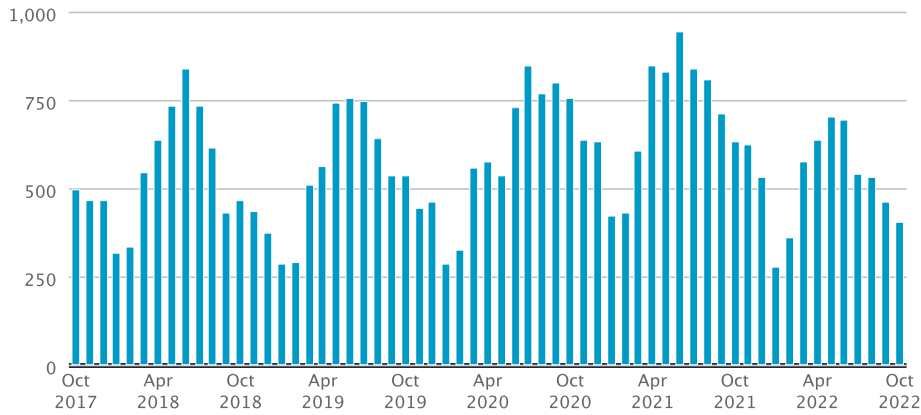
In the Dulles Area Association of REALTORS (DAAR) area, the median sold price for residential properties for October was \$653,950, representing an increase of 2.2% compared to last month and an increase of 7.5% from Oct 2021. The average days on market for units sold in October was 24 days, 3% above the 5-year October average of 23 days. There was a 15.6% month over month decrease in new contract activity with 346 New Pendings; a 14.7% MoM decrease in All Pendings (new contracts + contracts carried over from September) to 400; and a 4.7% decrease in supply to 622 active units.



This activity resulted in a Contract Ratio of 0.64 pendings per active listing, down from 0.72 in September and a decrease from 1.72 in October 2021. The Contract Ratio is 40% lower than the 5-year October average of 1.06. 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.

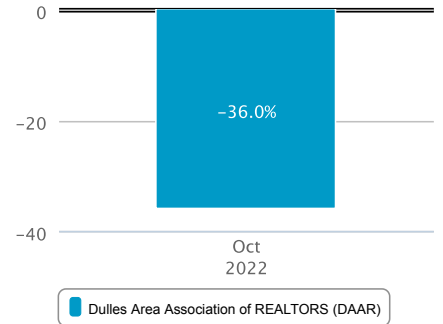


Closed Sales

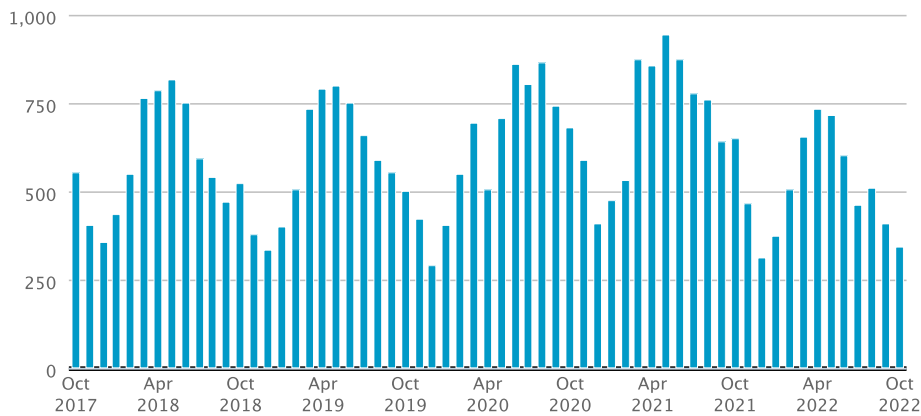


Oct 2022 vs. Oct 2021

YoY % Change

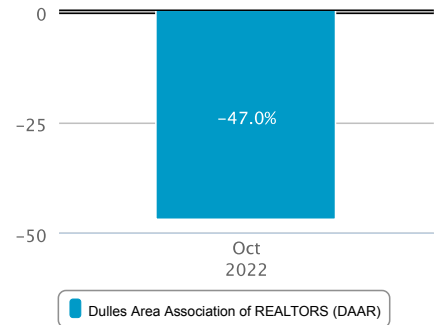


New Pendings

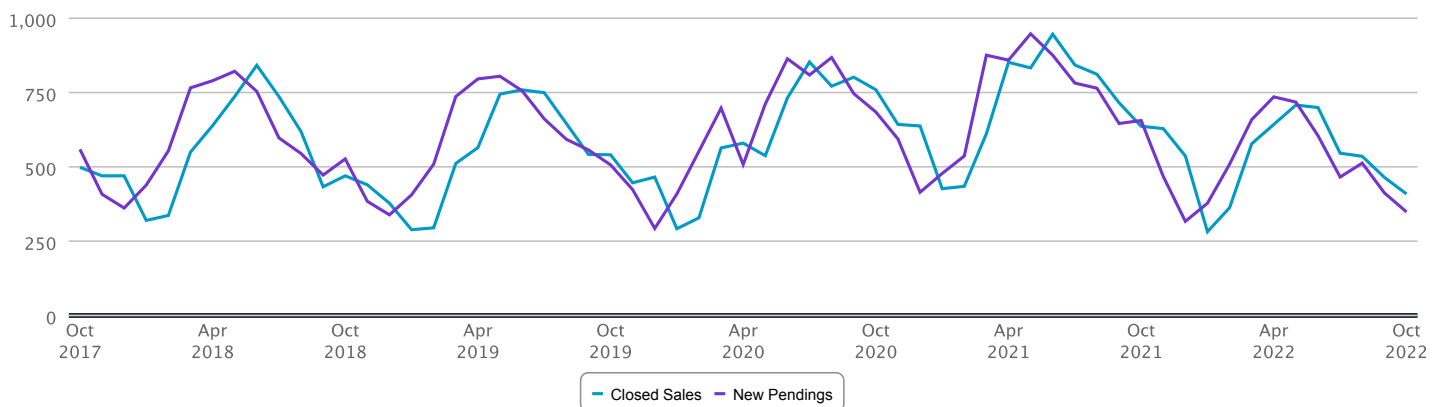


Oct 2022 vs. Oct 2021

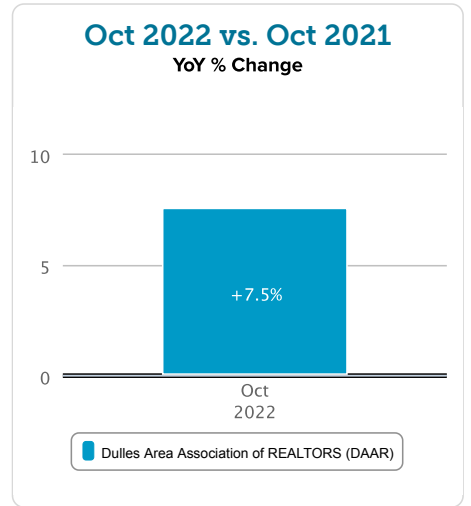
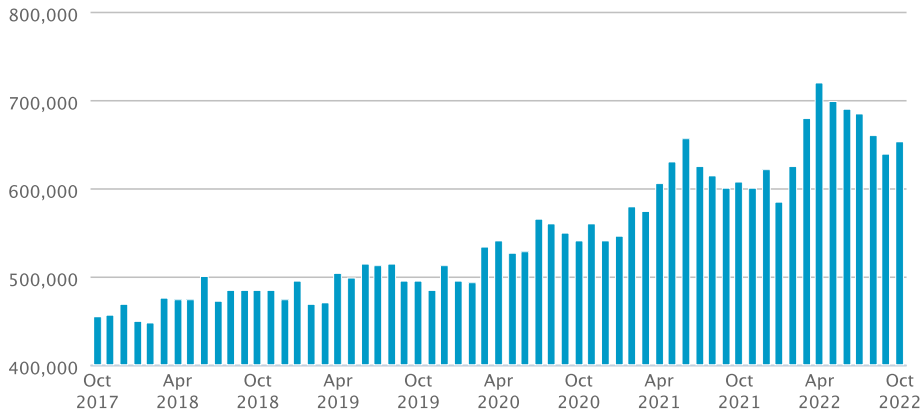
YoY % Change



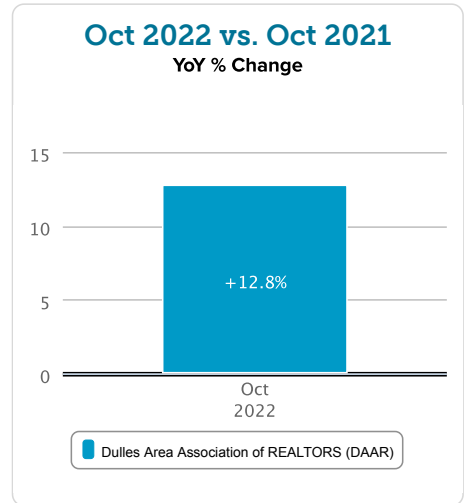
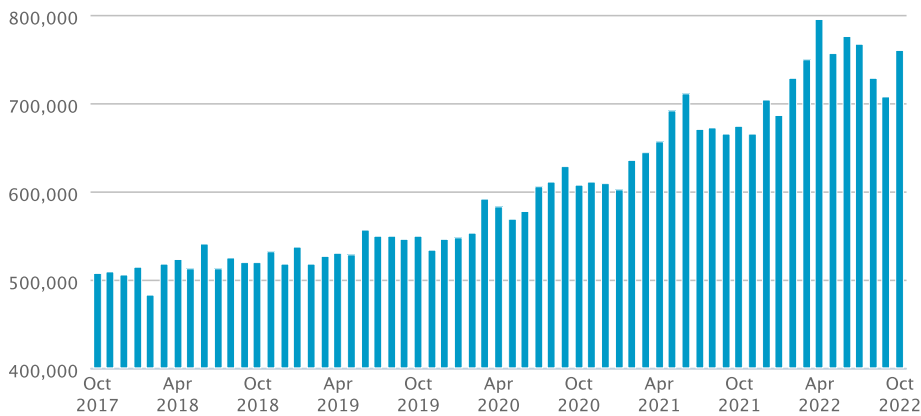
Closed Sales vs. New Pendings



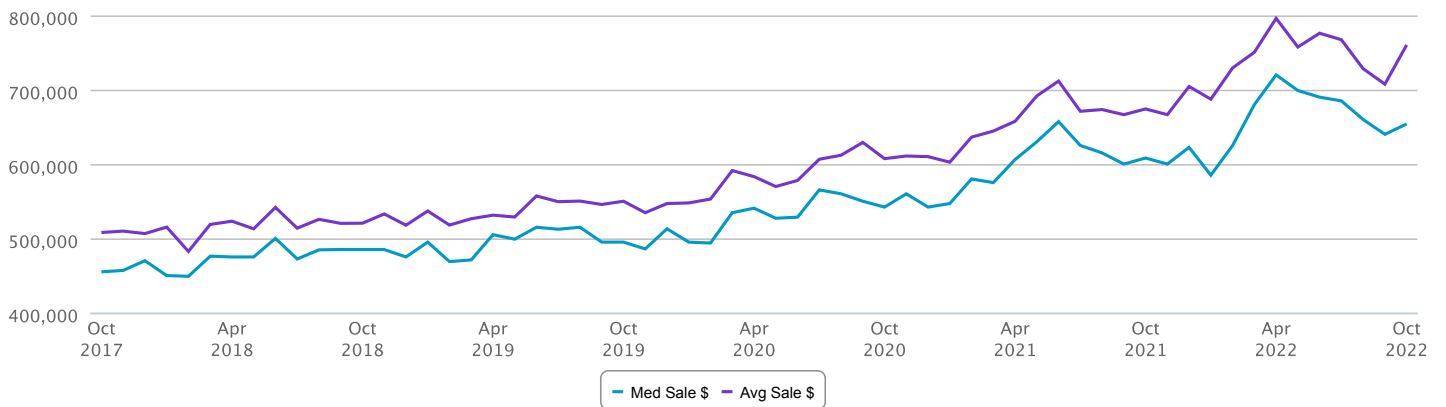
Median Sale Price



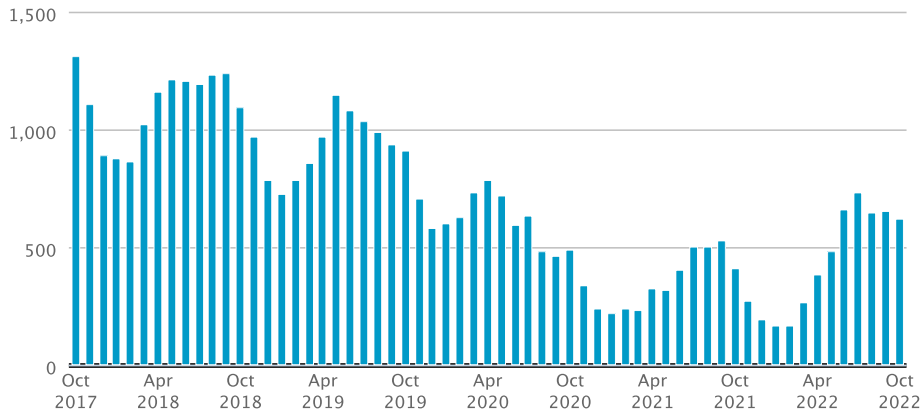
Average Sale Price



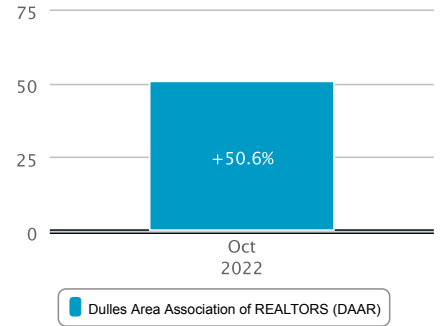
Median vs. Average Sale Price



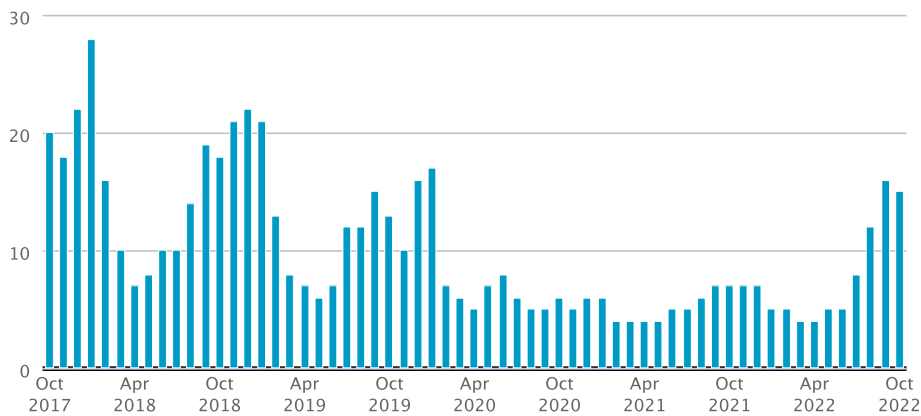
Active Listings



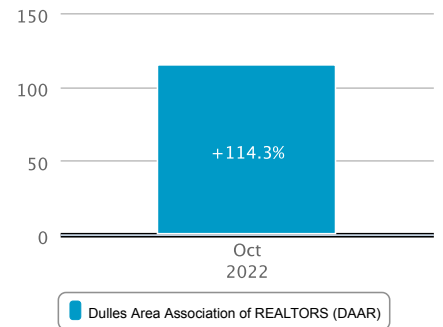
Oct 2022 vs. Oct 2021
YoY % Change



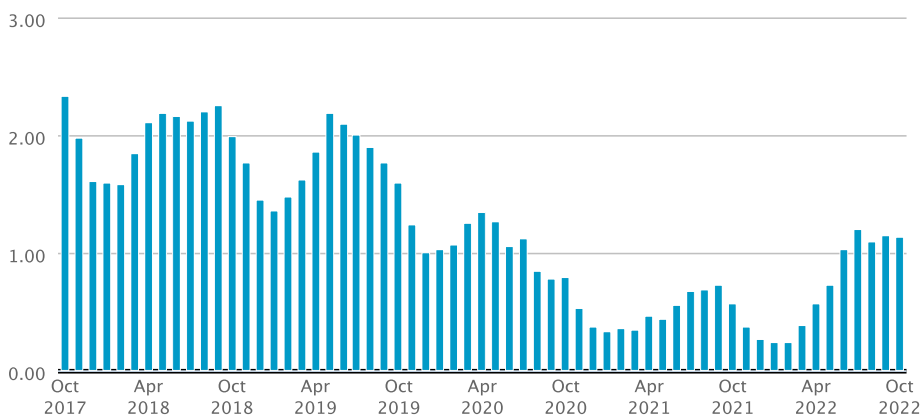
Median Days on Market



Oct 2022 vs. Oct 2021
YoY % Change



Months of Supply



Oct 2022 vs. Oct 2021
YoY % Change

