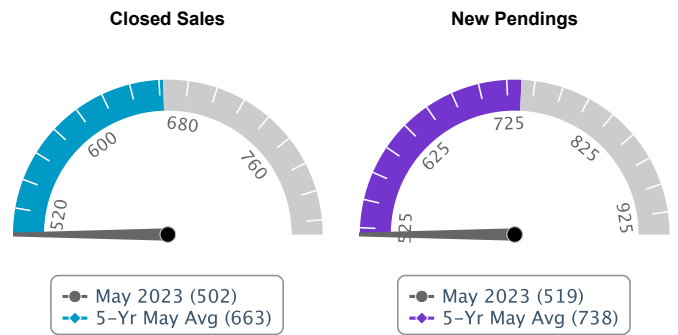


Association Executive Report

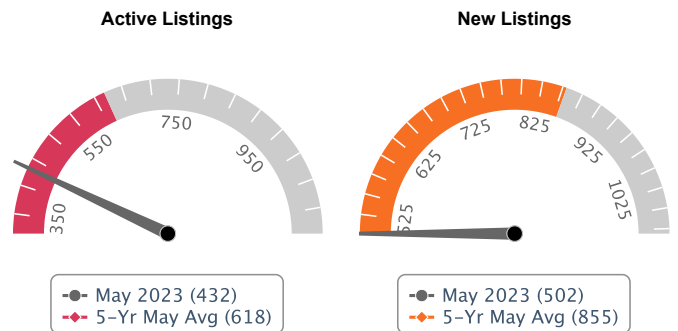
# May 2023

## Dulles Area Association of REALTORS

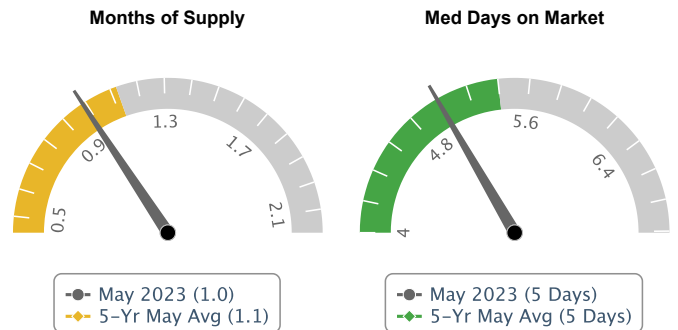
Statistic	May	YoY	MoM
<b>Total Sold Dollar Volume</b>	395,742,275	- 23.1%	+ 24.2%
<b>Closed Sales</b>	502	- 28.8%	+ 17.8%
<b>Median Sold Price</b>	\$715,000	+ 2.3%	+ 2.1%
<b>Average Sold Price</b>	\$798,762	+ 5.5%	+ 5.3%
<b>Median Days on Market</b>	5 days	0%	0%
<b>Average Days on Market</b>	12 days	+ 100%	- 25%
<b>Median Price per Sq Foot</b>	\$268	+ 0.8%	+ 3.9%
<b>Average Price per Sq Foot</b>	\$279	+ 3%	+ 4.9%



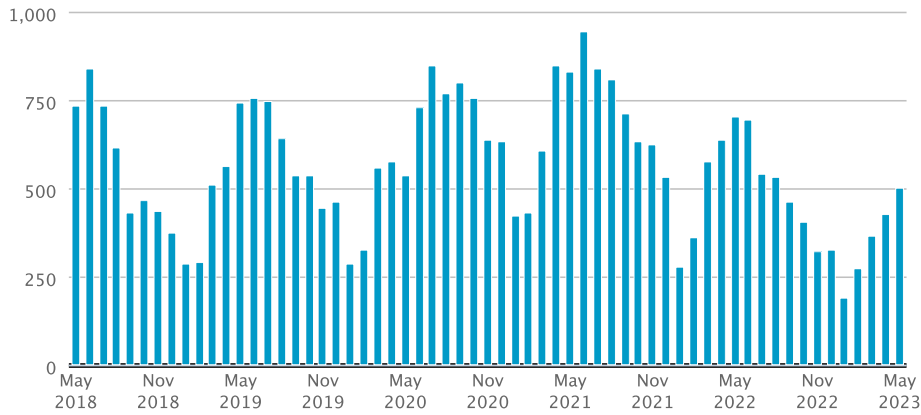
In the Dulles Area Association of REALTORS (DAAR) area, the median sold price for residential properties for May was \$715,000, representing an increase of 2.1% compared to last month and an increase of 2.3% from May 2022. The average days on market for units sold in May was 12 days, 2% above the 5-year May average of 12 days. There was a 4.4% month over month increase in new contract activity with 519 New Pending; a 0.5% MoM decrease in All Pending (new contracts + contracts carried over from April) to 559; and a 0.5% decrease in supply to 432 active units.



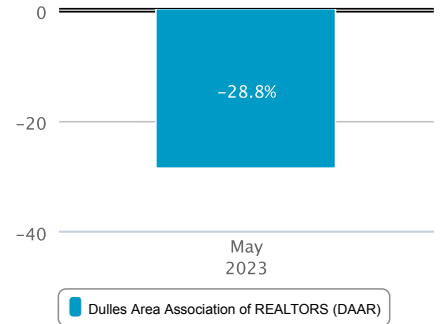
This activity resulted in a Contract Ratio of 1.29 pendings per active listing, no change from April and a decrease from 1.59 in May 2022. The Contract Ratio is 22% lower than the 5-year May average of 1.65. A higher Contract Ratio signifies a relative increase in contract activity compared to supply, 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.



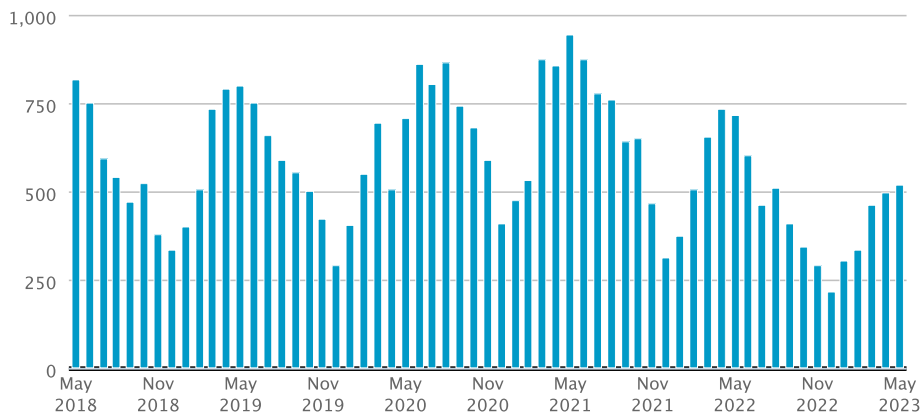
## Closed Sales



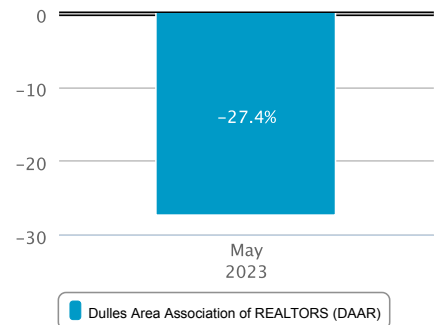
May 2023 vs. May 2022  
YoY % Change



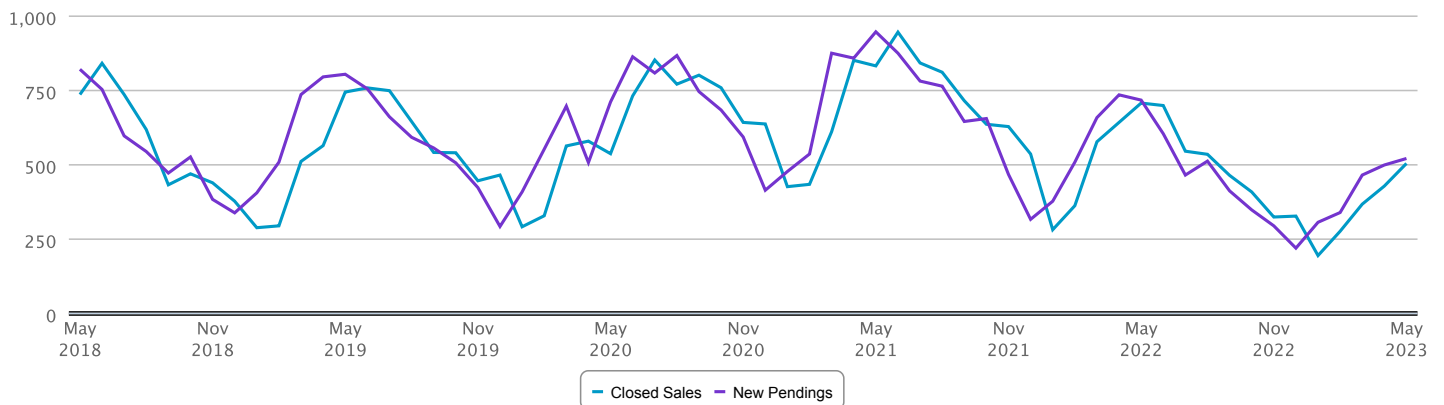
## New Pendings



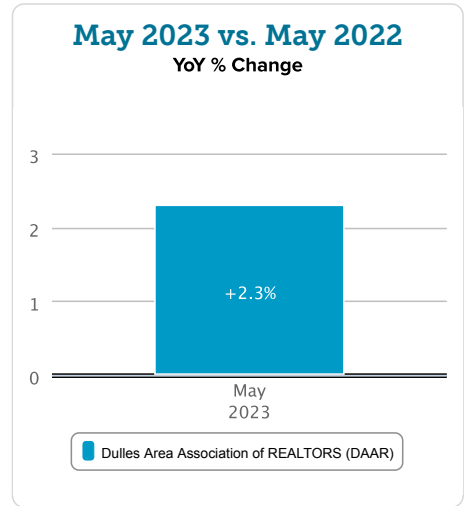
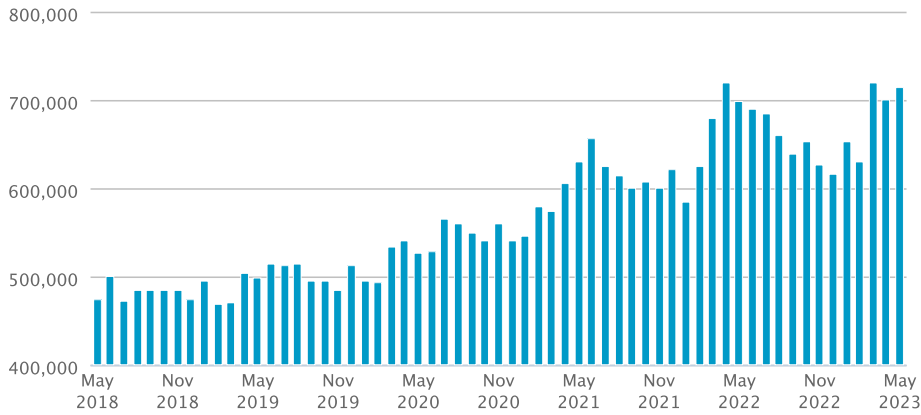
May 2023 vs. May 2022  
YoY % Change



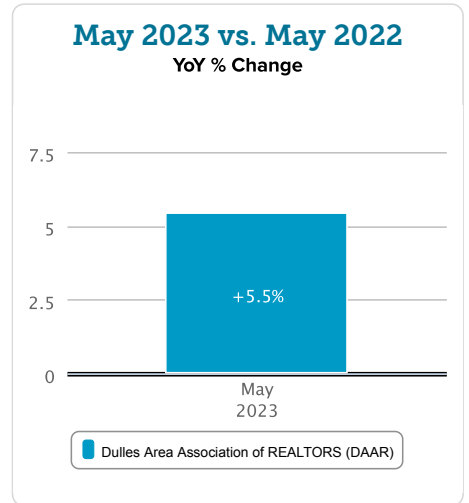
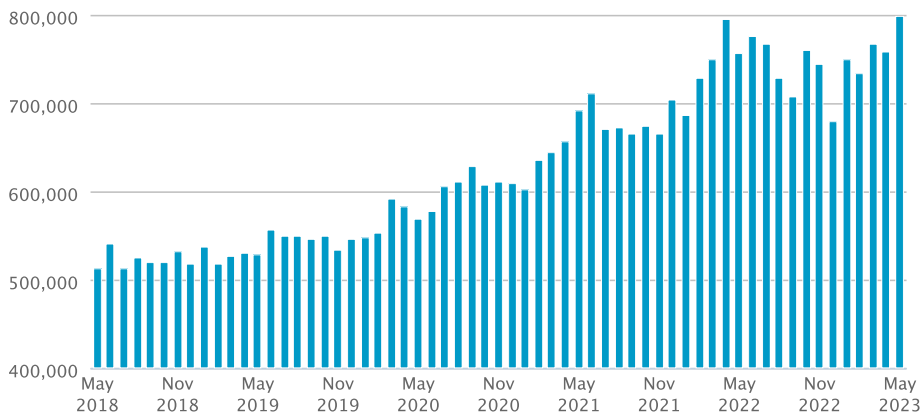
## Closed Sales vs. New Pendings



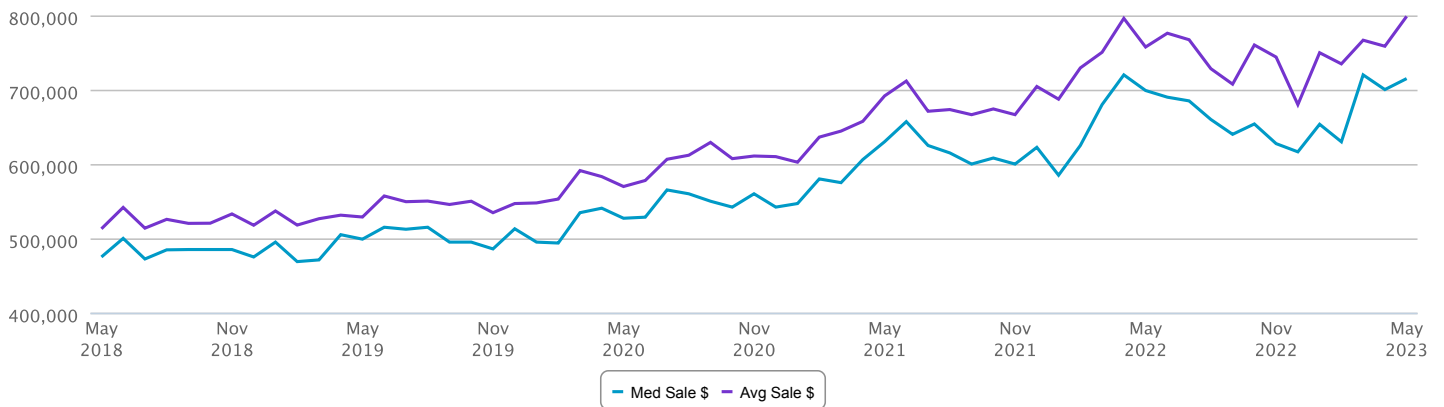
## Median Sale Price



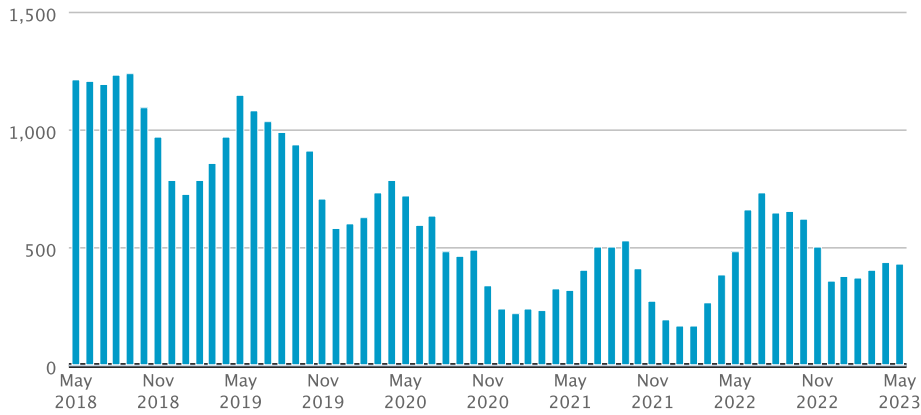
## Average Sale Price



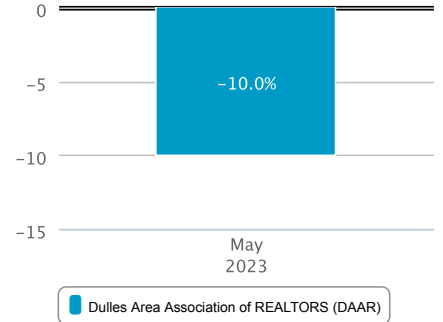
## Median vs. Average Sale Price



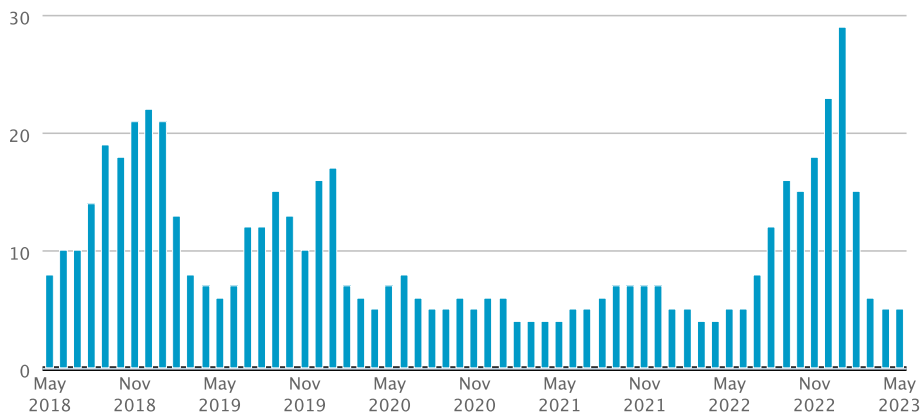
## Active Listings



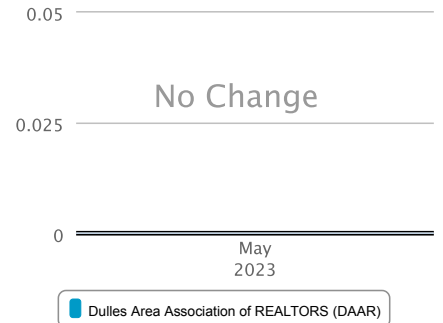
May 2023 vs. May 2022  
YoY % Change



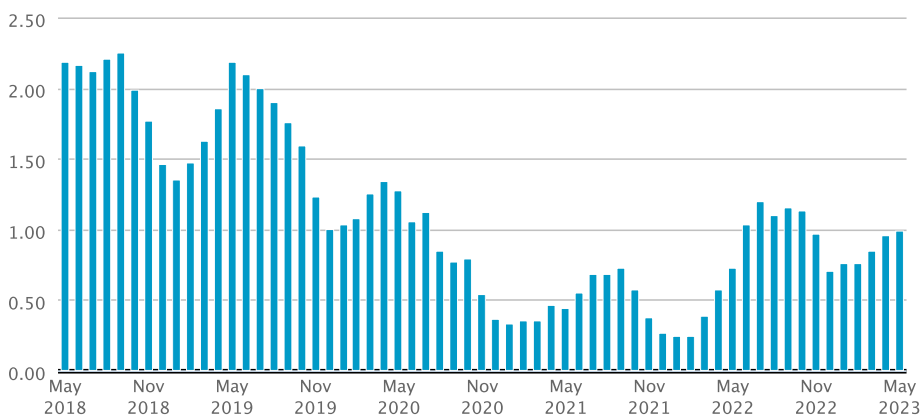
## Median Days on Market



May 2023 vs. May 2022  
YoY % Change



## Months of Supply



May 2023 vs. May 2022  
YoY % Change

