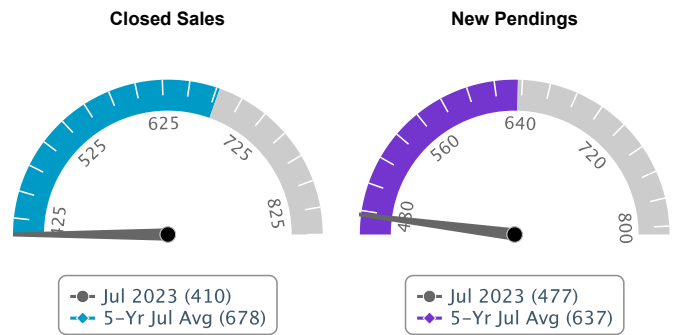


Association Executive Report

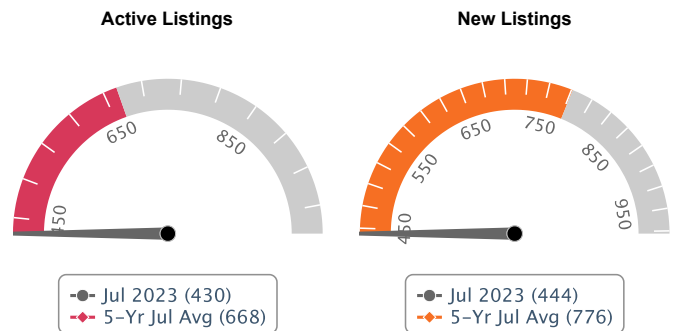
July 2023

Dulles Area Association of REALTORS

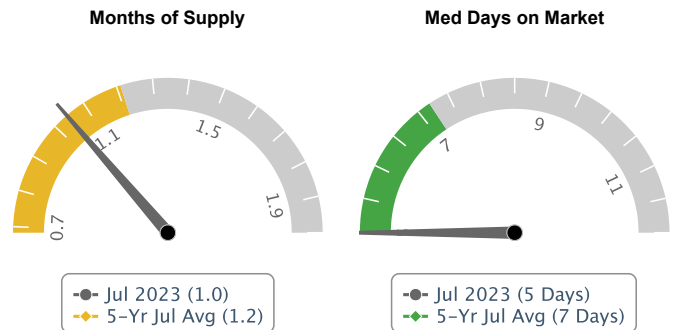
| Statistic | Jul | YoY | MoM |
|----------------------------------|-------------|--------|--------|
| Total Sold Dollar Volume | 318,366,286 | -23.2% | -21% |
| Closed Sales | 410 | -24.5% | -23.1% |
| Median Sold Price | \$710,000 | +3.7% | +3.1% |
| Average Sold Price | \$783,945 | +2.2% | +2.5% |
| Median Days on Market | 5 days | -37.5% | -16.7% |
| Average Days on Market | 11 days | -8.3% | -21.4% |
| Median Price per Sq Foot | \$264 | +3.9% | -1.5% |
| Average Price per Sq Foot | \$278 | +6.9% | +2.2% |



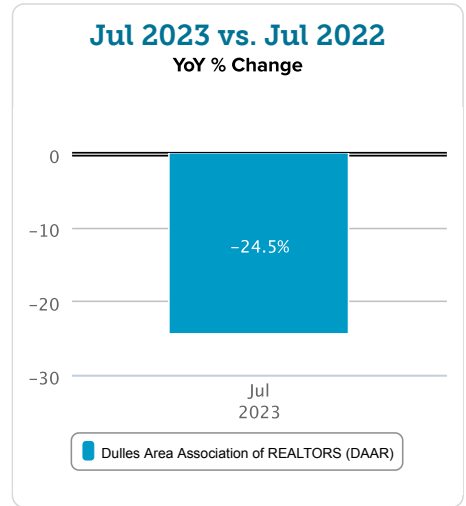
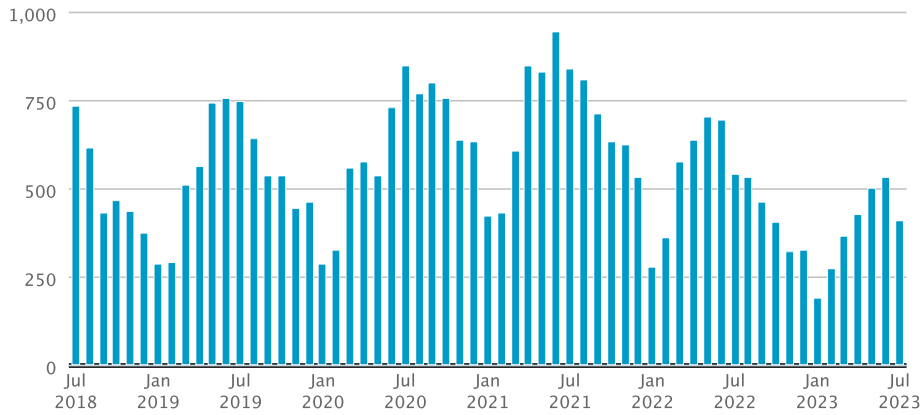
In the Dulles Area Association of REALTORS (DAAR) area, the median sold price for residential properties for July was \$710,000, representing an increase of 3% compared to last month and an increase of 3.6% from Jul 2022. The average days on market for units sold in July was 11 days, 27% below the 5-year July average of 15 days. There was a 5.1% month over month increase in new contract activity with 477 New Pendings; a 12.1% MoM increase in All Pendings (new contracts + contracts carried over from June) to 520; and a 10.2% decrease in supply to 430 active units.



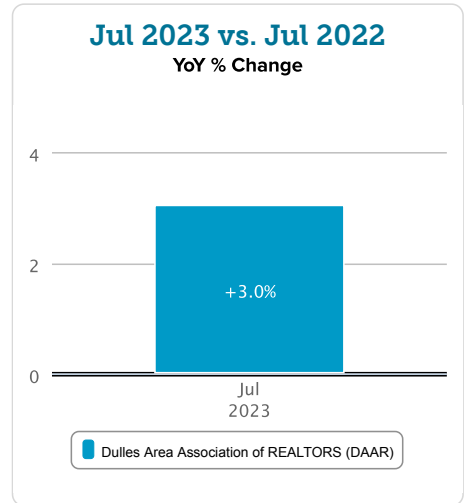
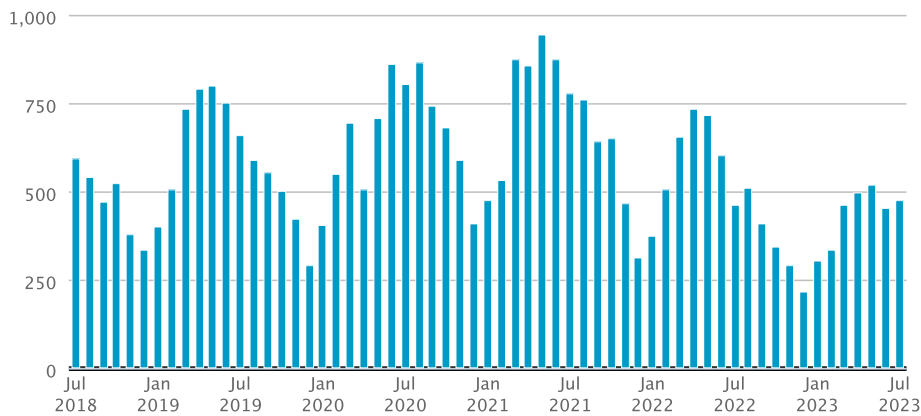
This activity resulted in a Contract Ratio of 1.21 pendings per active listing, up from 0.97 in June and an increase from 0.77 in July 2022. The Contract Ratio is 2% higher than the 5-year July average of 1.19. A higher Contract Ratio signifies a relative increase in contract activity compared to supply, 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.



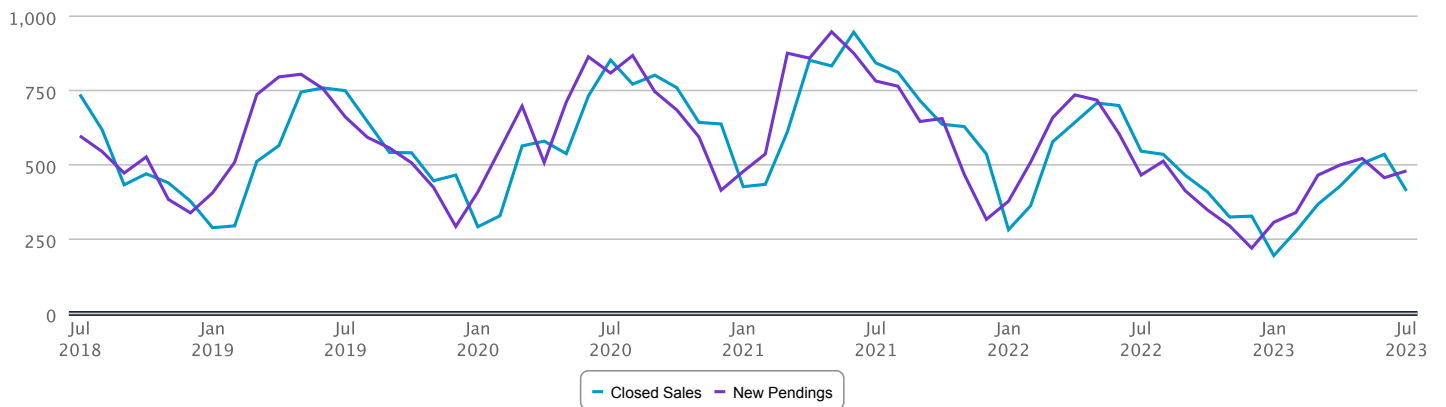
Closed Sales



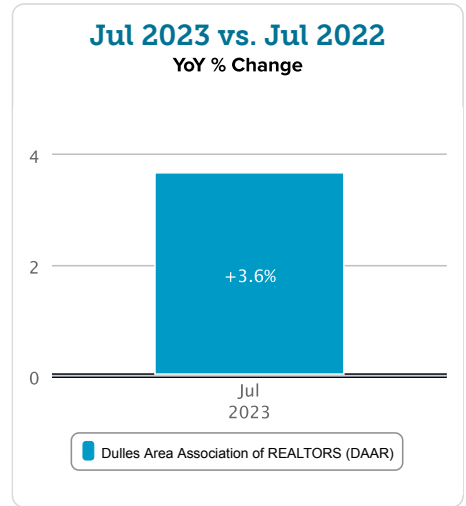
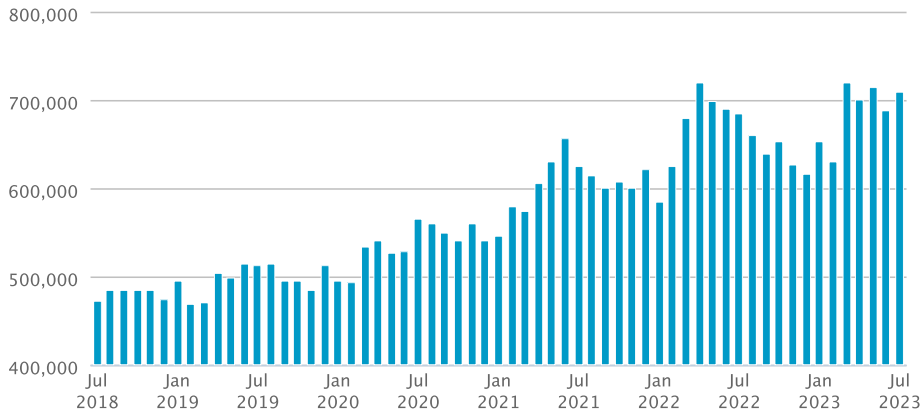
New Pendings



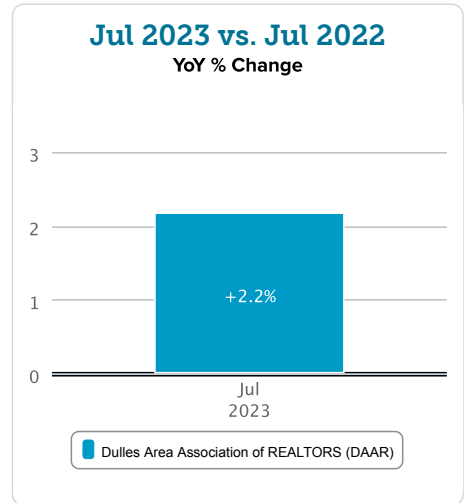
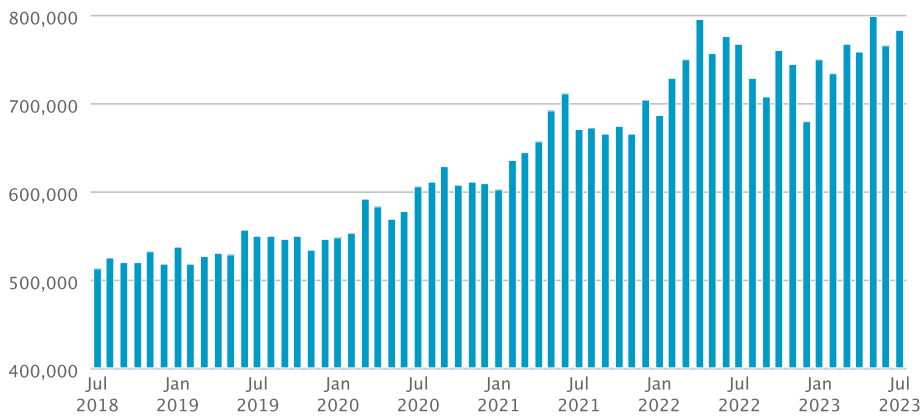
Closed Sales vs. New Pendings



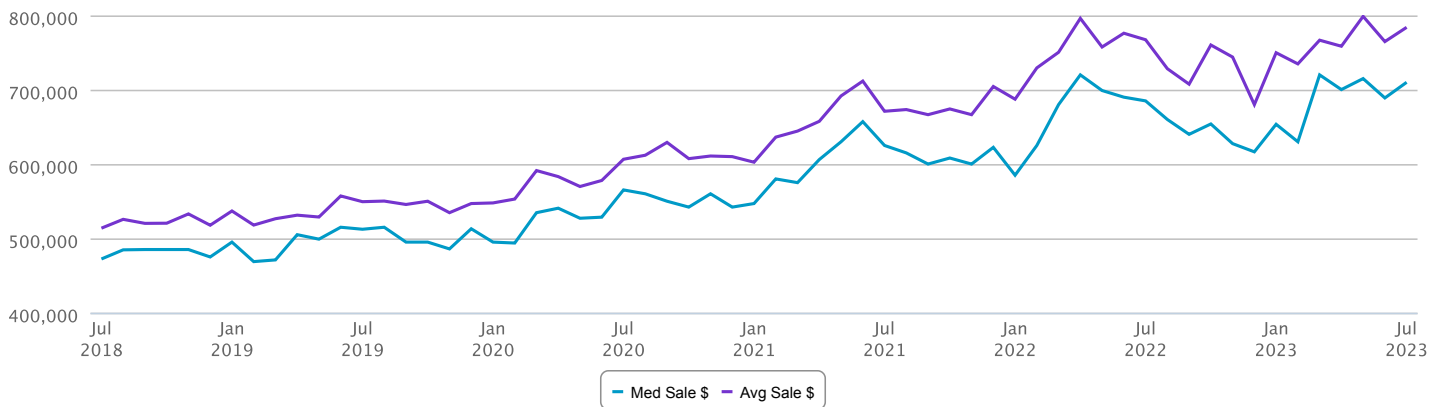
Median Sale Price



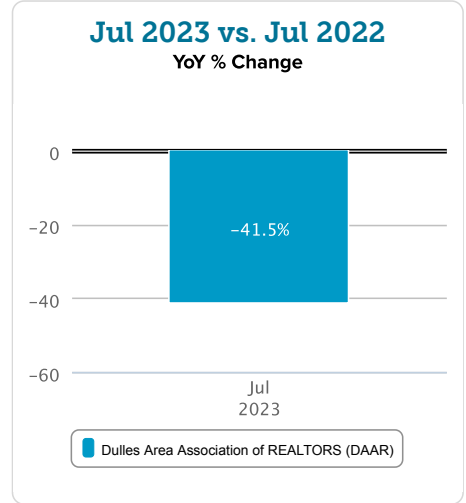
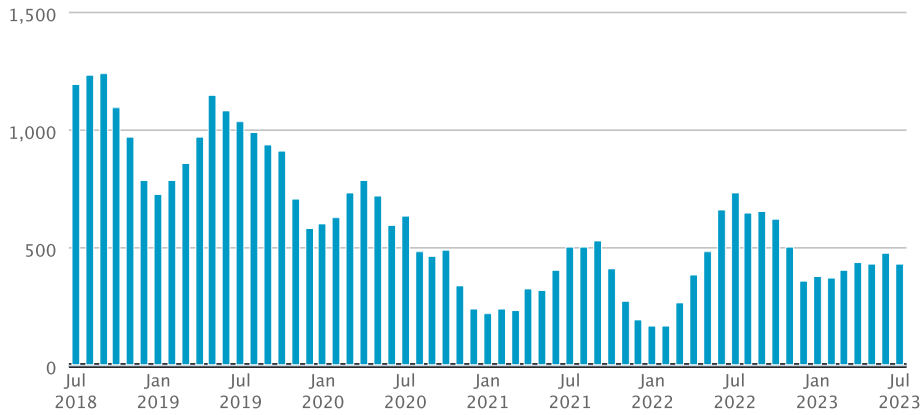
Average Sale Price



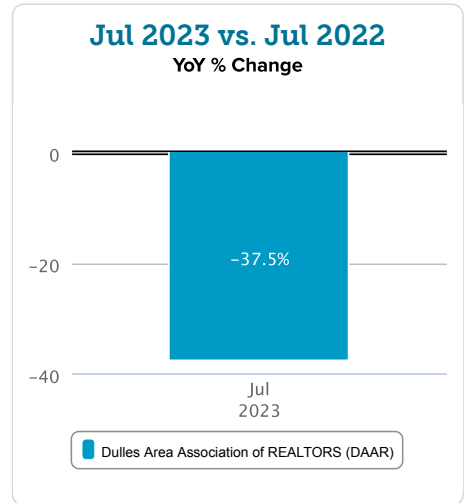
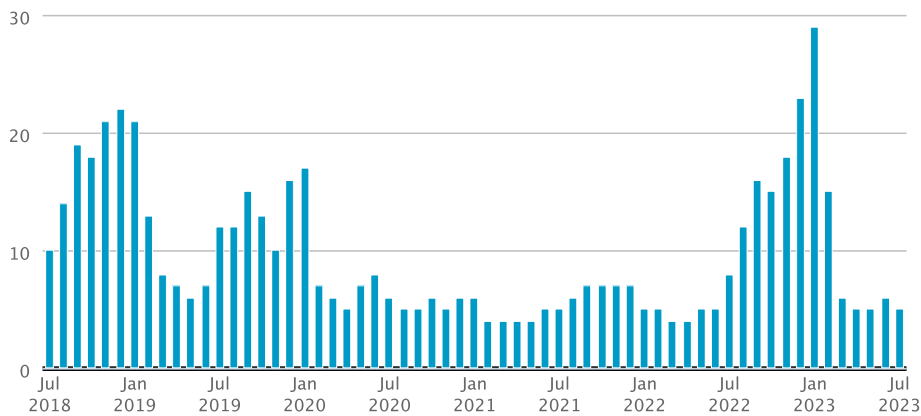
Median vs. Average Sale Price



Active Listings



Median Days on Market



Months of Supply

