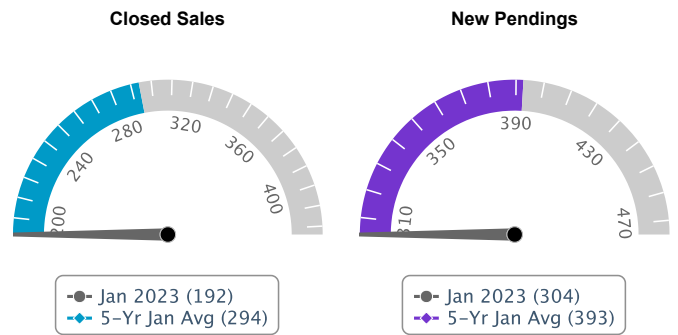


Association Executive Report

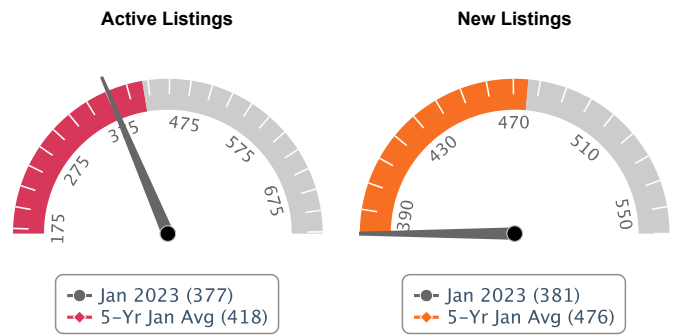
January 2023

Dulles Area Association of REALTORS

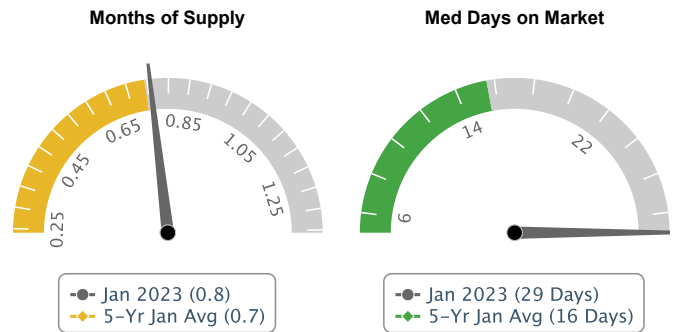
Statistic	Jan	YoY	MoM
Total Sold Dollar Volume	146,717,113	- 22.5%	- 34%
Closed Sales	192	- 31.2%	-40.9%
Median Sold Price	\$653,456	+ 11.7%	+ 6%
Average Sold Price	\$749,847	+ 9.1%	+ 10.3%
Median Days on Market	29 days	+ 480%	+ 26.1%
Average Days on Market	37 days	+164.3%	+23.3%
Median Price per Sq Foot	\$259	+ 0.8%	+ 0.4%
Average Price per Sq Foot	\$264	- 0.4%	+ 0.4%



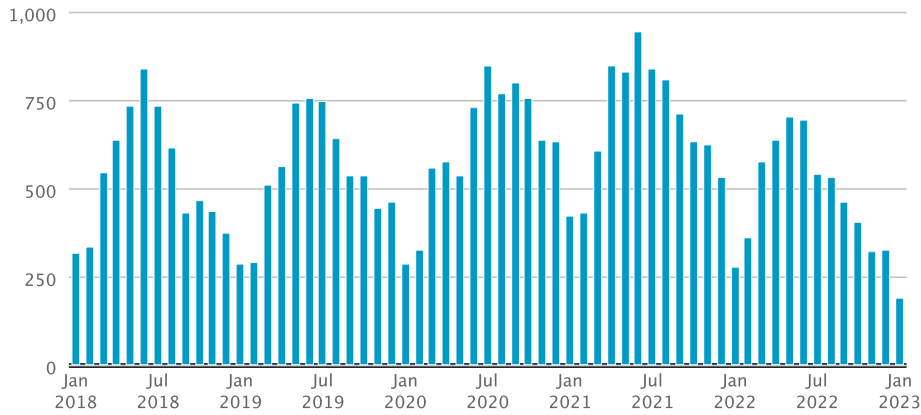
In the Dulles Area Association of REALTORS (DAAR) area, the median sold price for residential properties for January was \$653,456, representing an increase of 6% compared to last month and an increase of 11.7% from Jan 2022. The average days on market for units sold in January was 37 days, 29% above the 5-year January average of 29 days. There was a 40.1% month over month increase in new contract activity with 304 New Pendings; a 40.6% MoM increase in All Pendings (new contracts + contracts carried over from December) to 350; and a 5.6% increase in supply to 377 active units.



This activity resulted in a Contract Ratio of 0.93 pendings per active listing, up from 0.70 in December and a decrease from 2.53 in January 2022. The Contract Ratio is 39% lower than the 5-year January average of 1.53. 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.

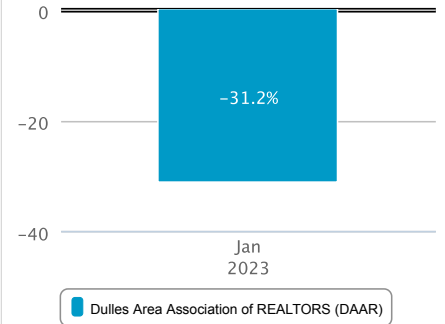


Closed Sales

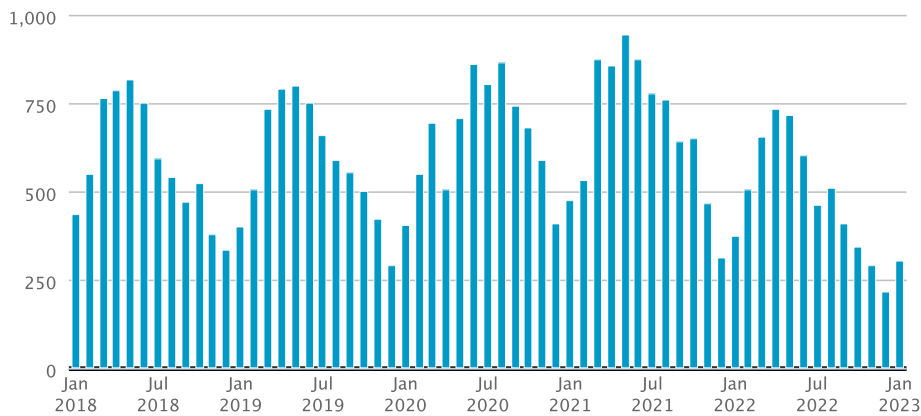


Jan 2023 vs. Jan 2022

YoY % Change

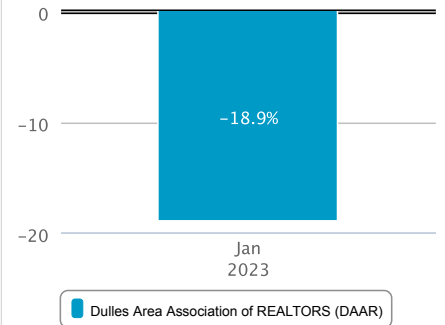


New Pendings

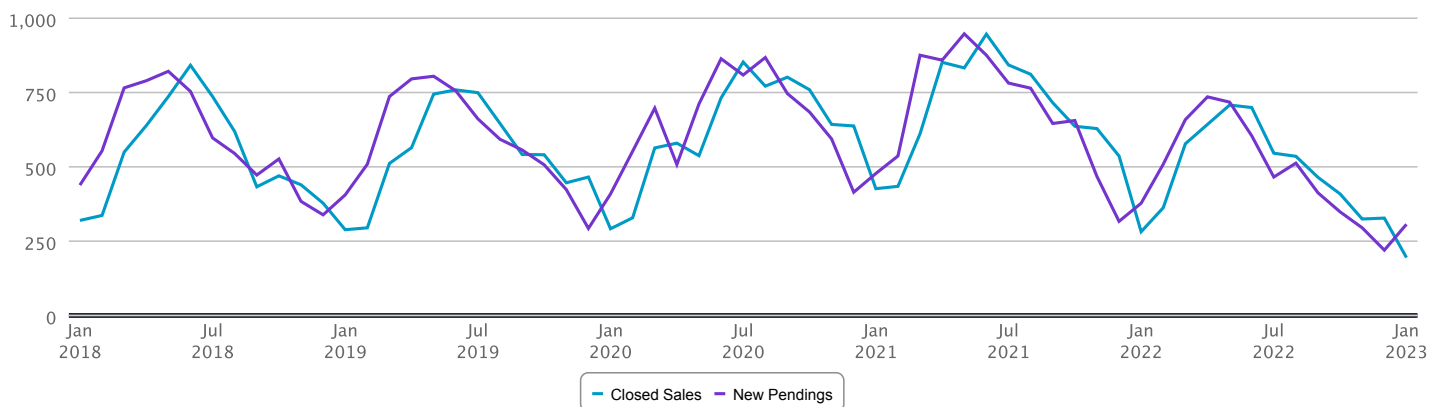


Jan 2023 vs. Jan 2022

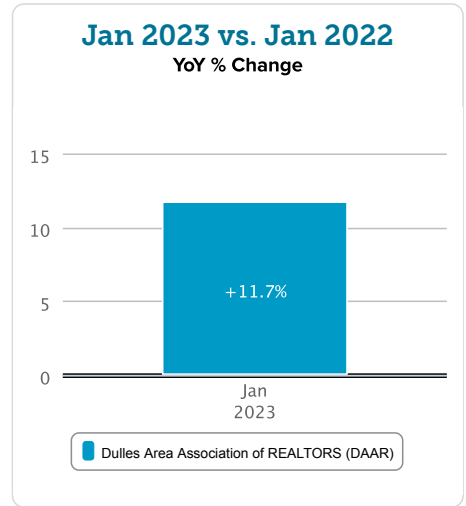
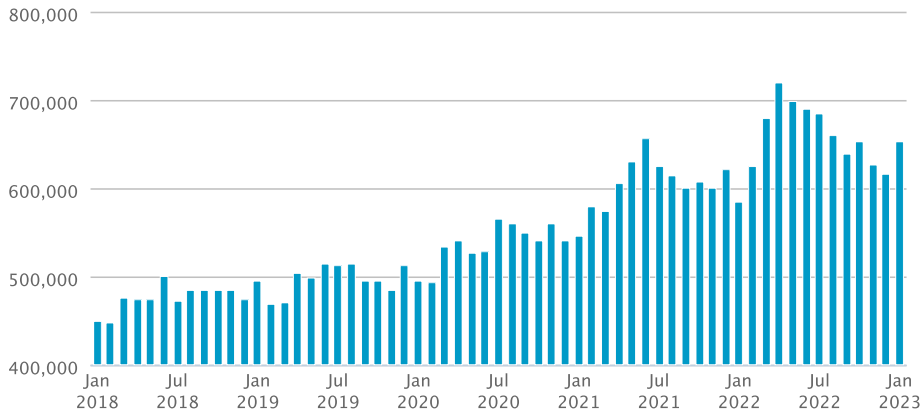
YoY % Change



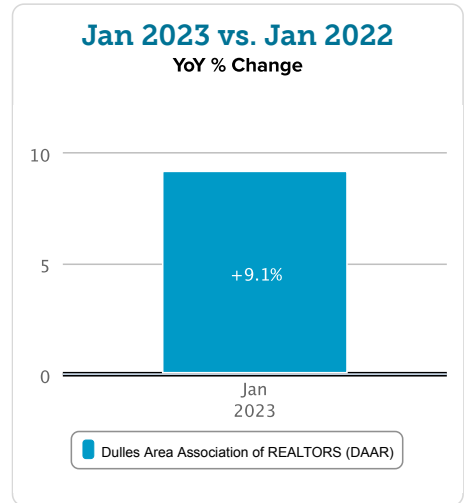
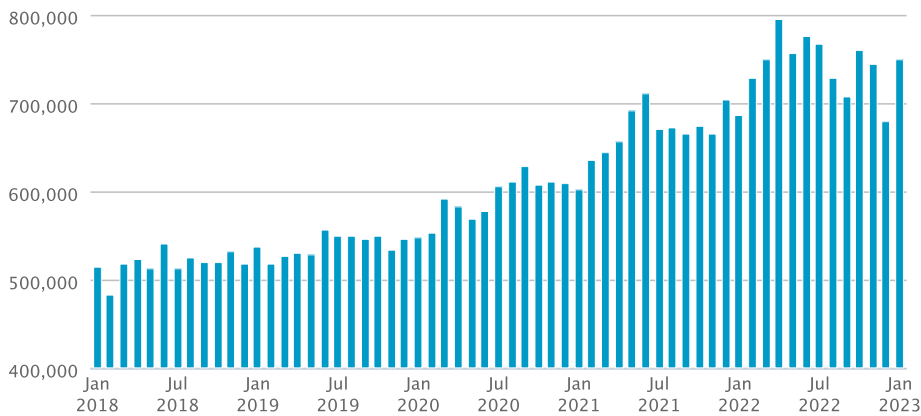
Closed Sales vs. New Pendings



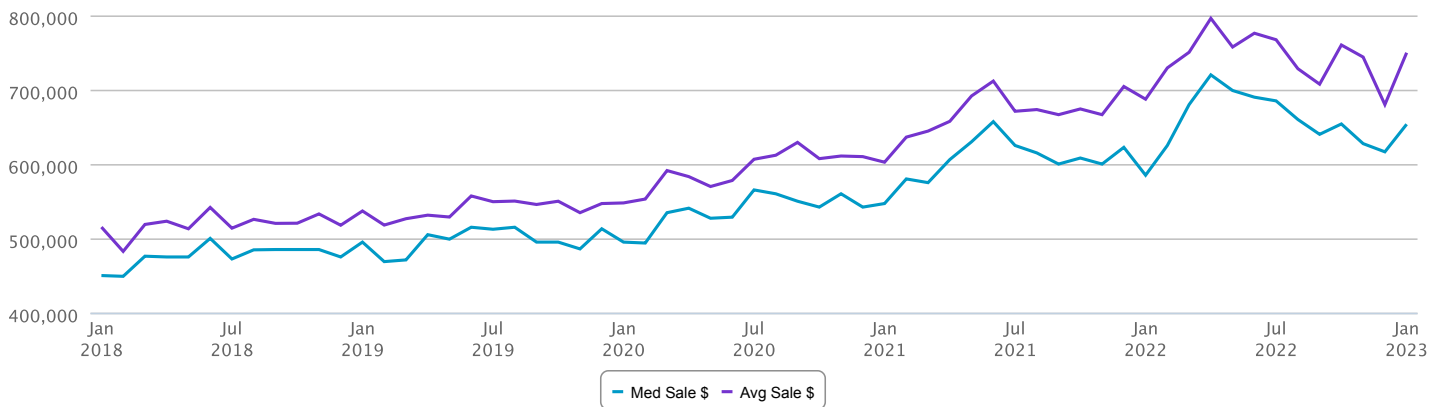
Median Sale Price



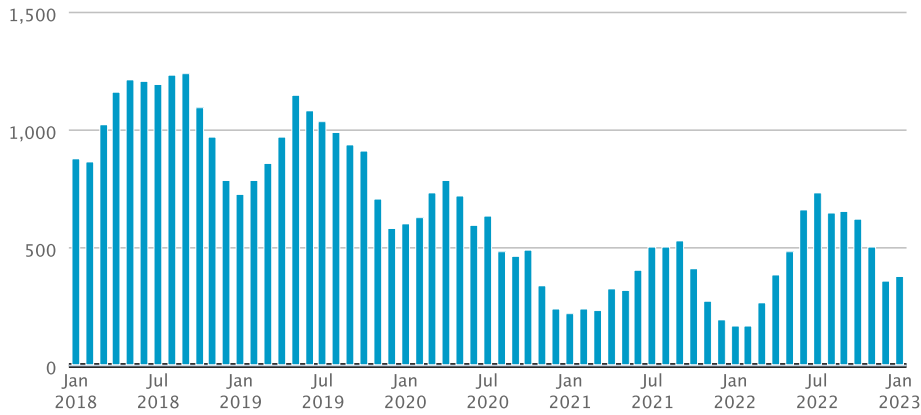
Average Sale Price



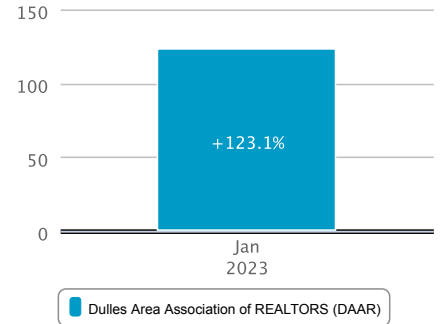
Median vs. Average Sale Price



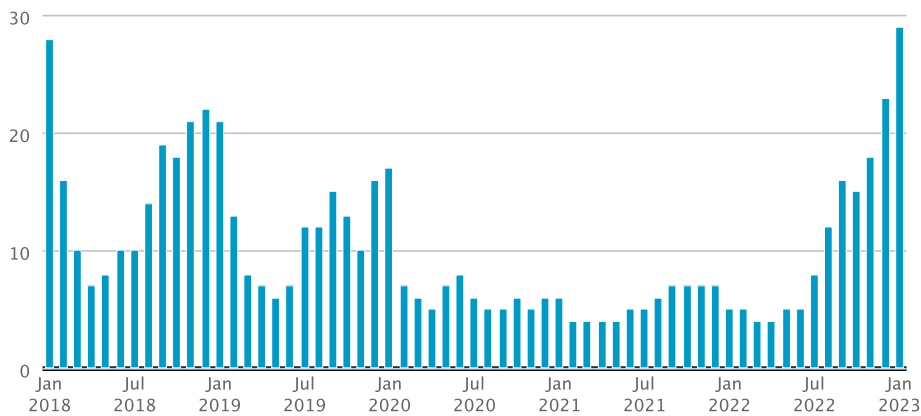
Active Listings



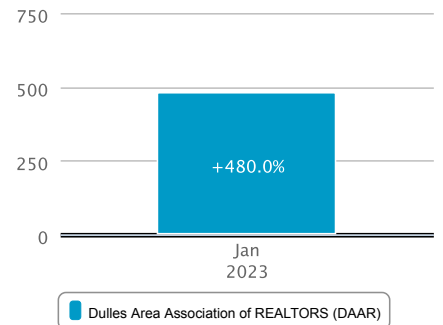
Jan 2023 vs. Jan 2022
YoY % Change



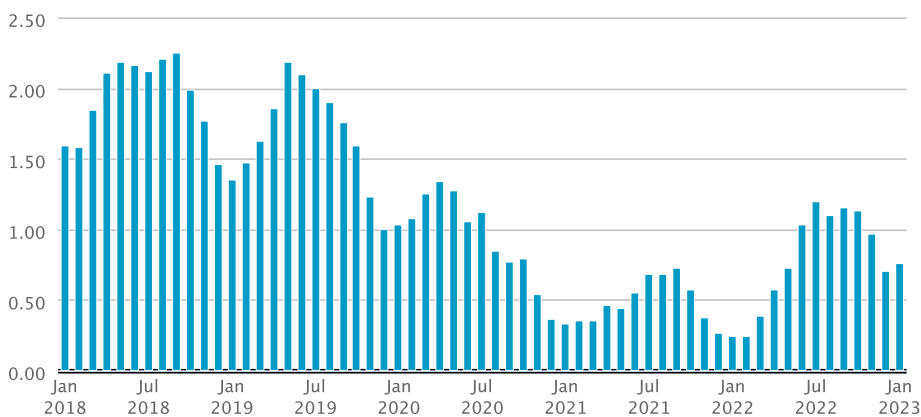
Median Days on Market



Jan 2023 vs. Jan 2022
YoY % Change



Months of Supply



Jan 2023 vs. Jan 2022
YoY % Change

