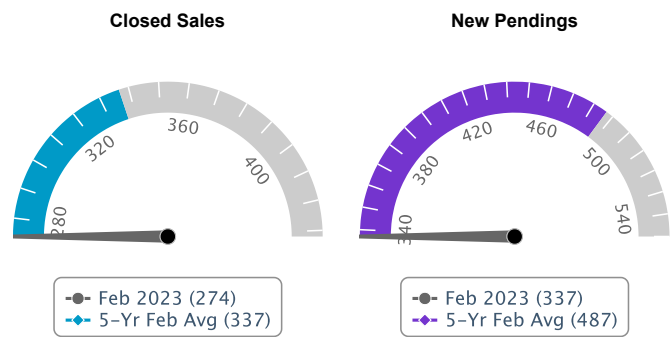


Association Executive Report

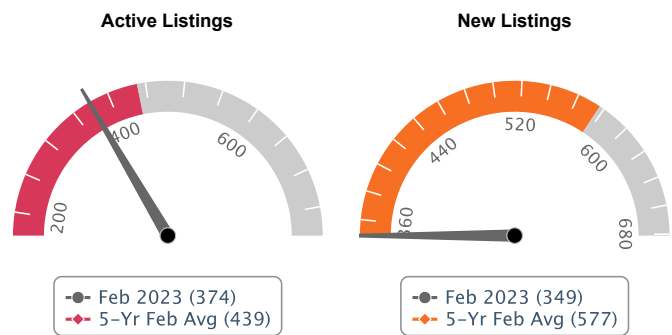
February 2023

Dulles Area Association of REALTORS

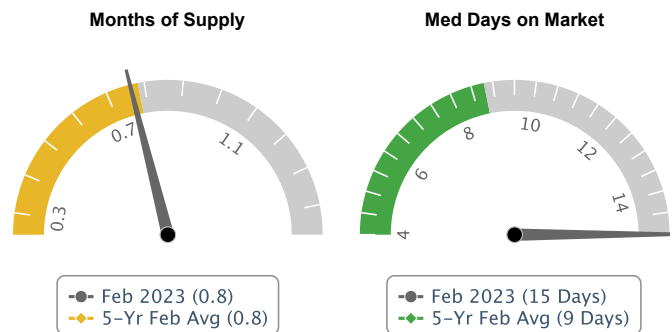
Statistic	Feb	YoY	MoM
Total Sold Dollar Volume	202,188,197	- 21.3%	+ 37.8%
Closed Sales	274	- 23.9%	+ 42.7%
Median Sold Price	\$630,000	+ 0.8%	- 3.6%
Average Sold Price	\$734,720	+ 0.7%	- 2%
Median Days on Market	15 days	+ 200%	- 48.3%
Average Days on Market	32 days	+ 113.3%	- 13.5%
Median Price per Sq Foot	\$263	+ 0.4%	+ 1.5%
Average Price per Sq Foot	\$274	+ 1.5%	+ 3.8%



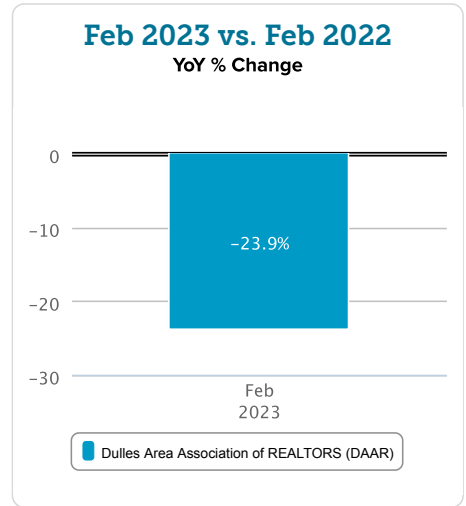
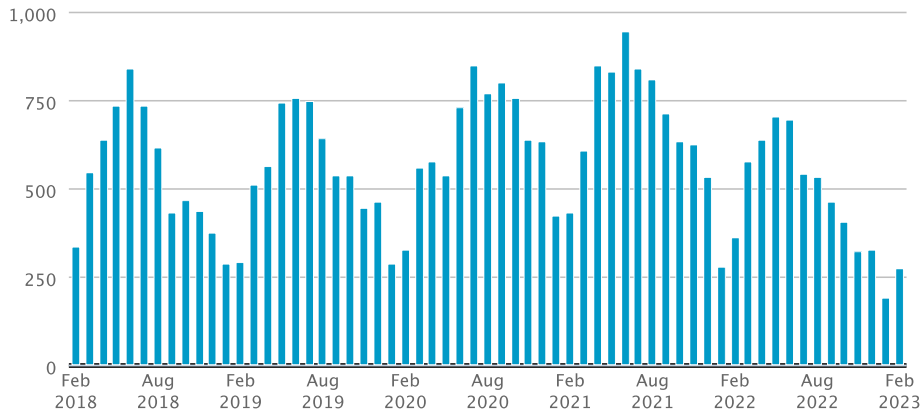
In the Dulles Area Association of REALTORS (DAAR) area, the median sold price for residential properties for February was \$630,000, representing a decrease of 3.6% compared to last month and an increase of 0.8% from Feb 2022. The average days on market for units sold in February was 32 days, 28% above the 5-year February average of 25 days. There was a 10.9% month over month increase in new contract activity with 337 New Pendings; a 16.3% MoM increase in All Pendings (new contracts + contracts carried over from January) to 407; and a 0.8% decrease in supply to 374 active units.



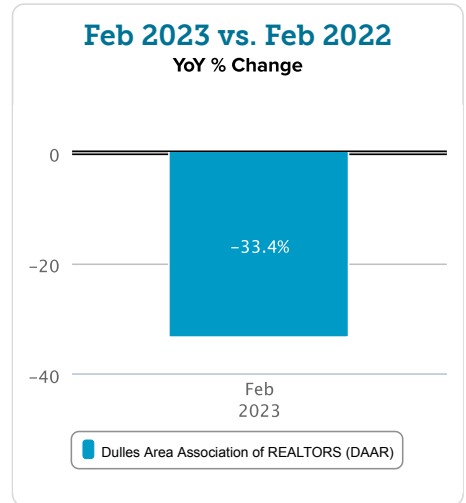
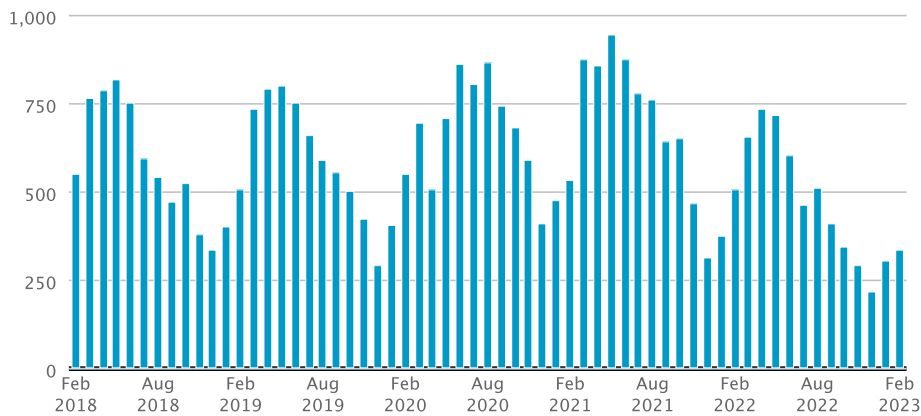
This activity resulted in a Contract Ratio of 1.09 pendencies per active listing, up from 0.93 in January and a decrease from 3.38 in February 2022. The Contract Ratio is 41% lower than the 5-year February average of 1.85. A higher Contract Ratio signifies a relative increase in contract activity compared 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.



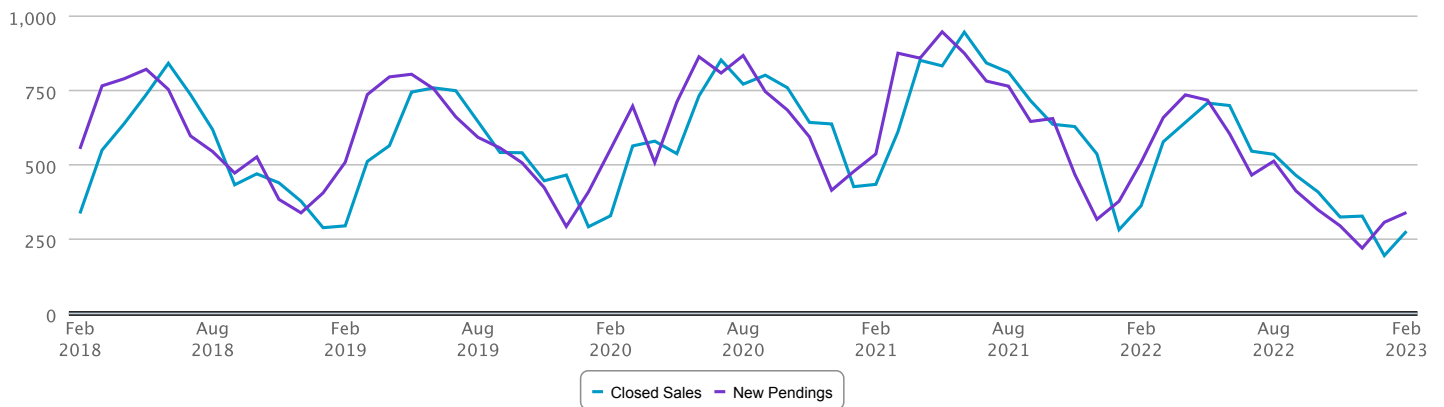
Closed Sales



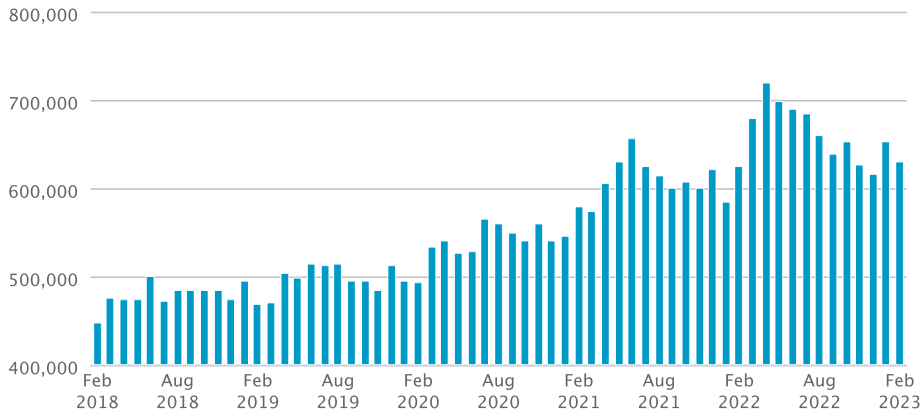
New Pendings



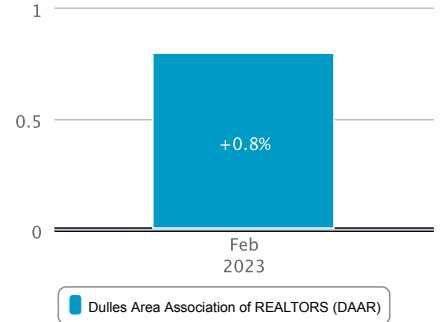
Closed Sales vs. New Pendings



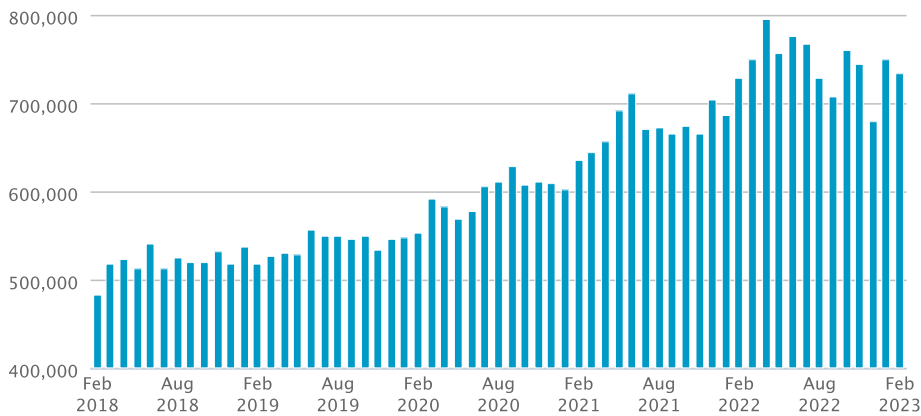
Median Sale Price



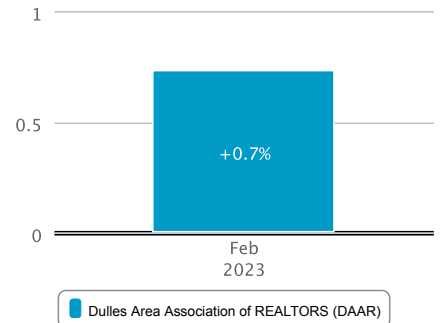
Feb 2023 vs. Feb 2022
YoY % Change



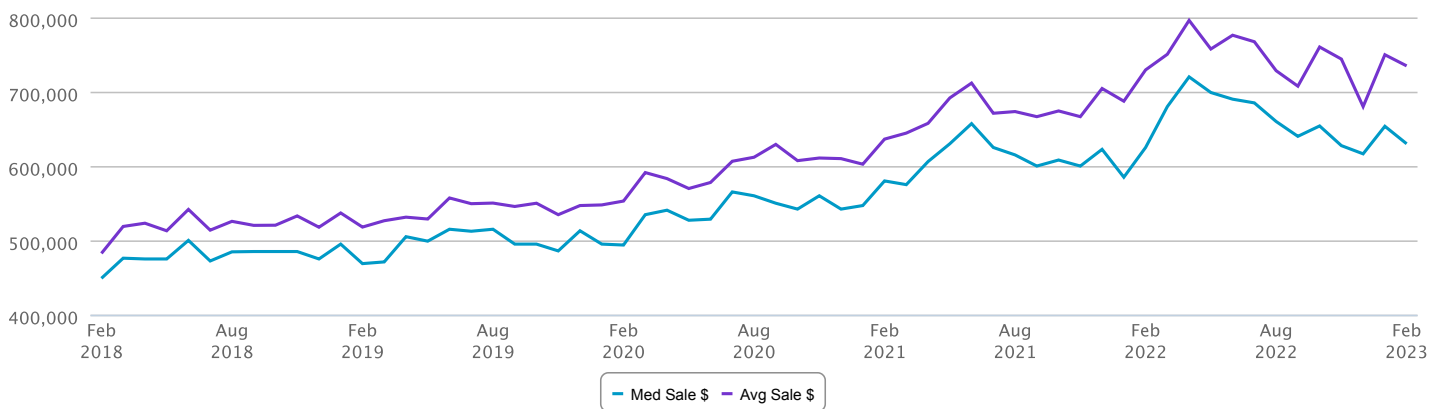
Average Sale Price



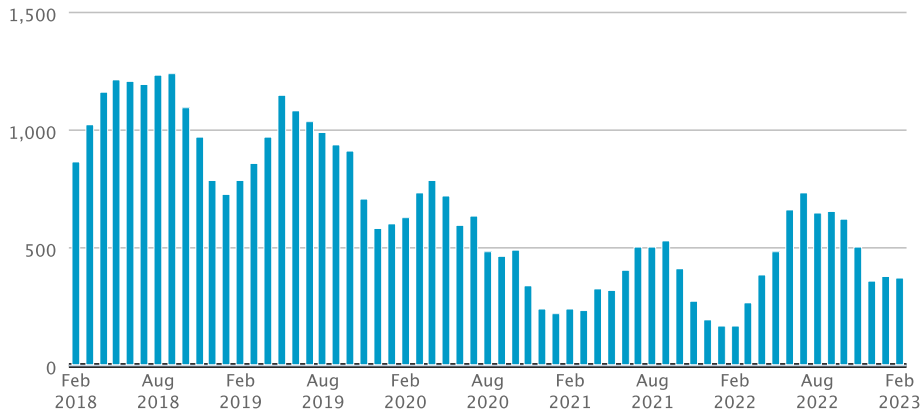
Feb 2023 vs. Feb 2022
YoY % Change



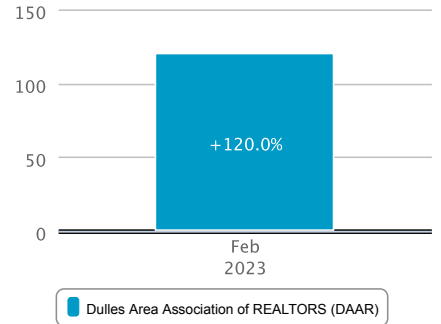
Median vs. Average Sale Price



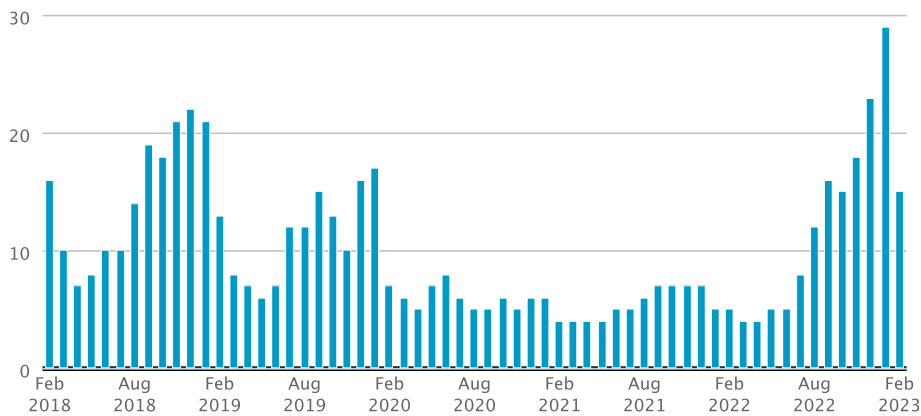
Active Listings



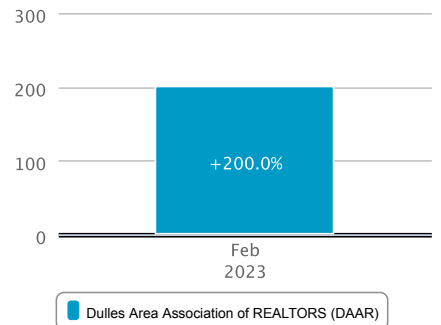
Feb 2023 vs. Feb 2022
YoY % Change



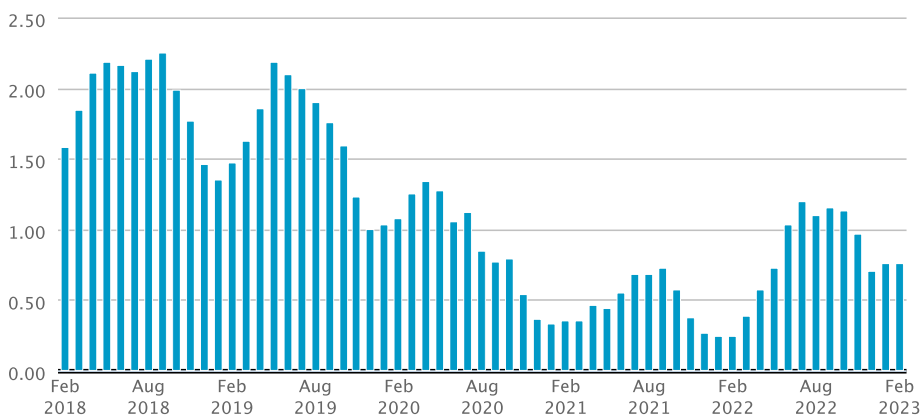
Median Days on Market



Feb 2023 vs. Feb 2022
YoY % Change



Months of Supply



Feb 2023 vs. Feb 2022
YoY % Change

