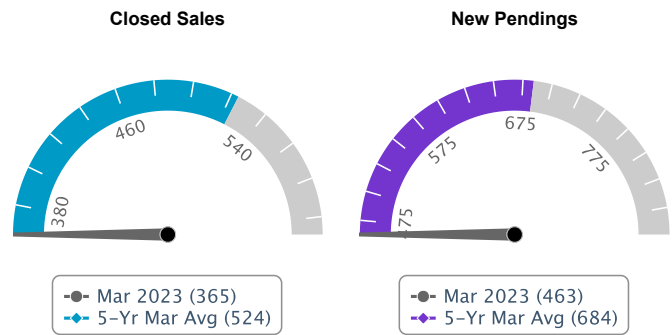


Association Executive Report

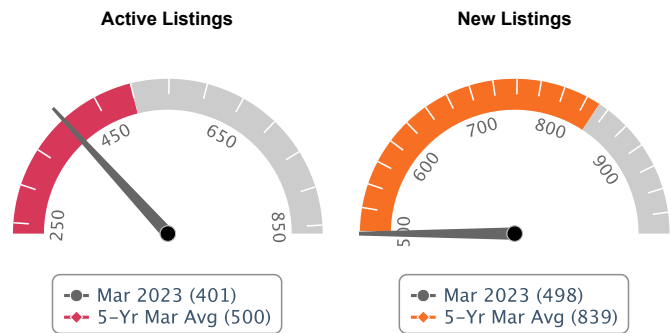
March 2023

Dulles Area Association of REALTORS

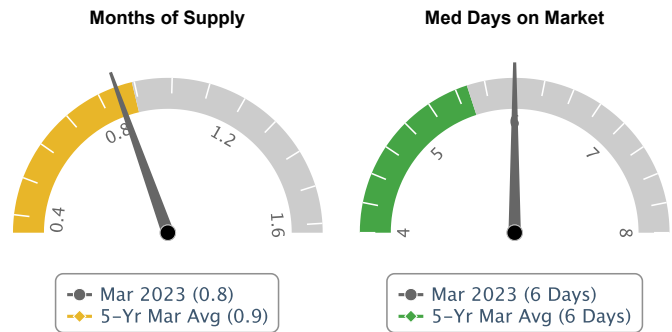
Statistic	Mar	YoY	MoM
Total Sold Dollar Volume	277,873,718	- 32.7%	+ 37.4%
Closed Sales	365	- 36.5%	+ 33.2%
Median Sold Price	\$720,000	+ 5.9%	+ 14.3%
Average Sold Price	\$766,731	+ 2.2%	+ 4.4%
Median Days on Market	6 days	+ 50%	- 60%
Average Days on Market	20 days	+ 150%	- 37.5%
Median Price per Sq Foot	\$258	- 0.8%	- 1.9%
Average Price per Sq Foot	\$265	- 2.2%	- 3.3%



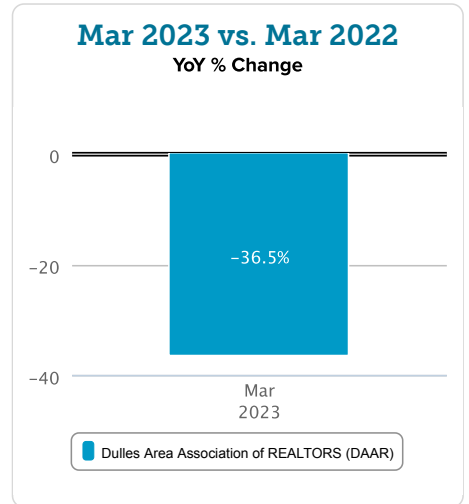
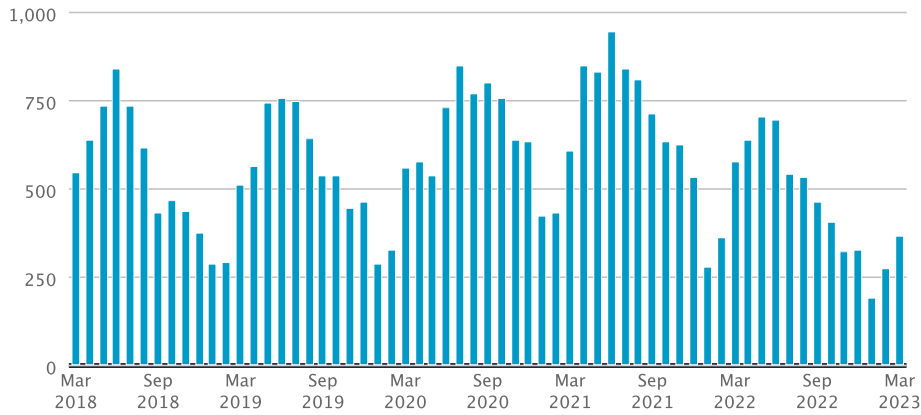
In the Dulles Area Association of REALTORS (DAAR) area, the median sold price for residential properties for March was \$720,000, representing an increase of 14.3% compared to last month and an increase of 5.9% from Mar 2022. The average days on market for units sold in March was 20 days, 14% above the 5-year March average of 18 days. There was a 37.4% month over month increase in new contract activity with 463 New Pending; a 25.1% MoM increase in All Pending (new contracts + contracts carried over from February) to 509; and a 7.2% increase in supply to 401 active units.



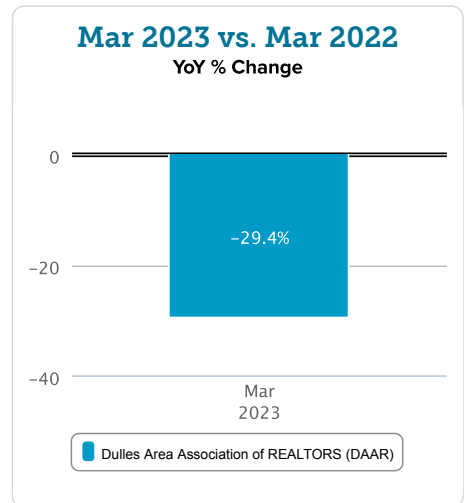
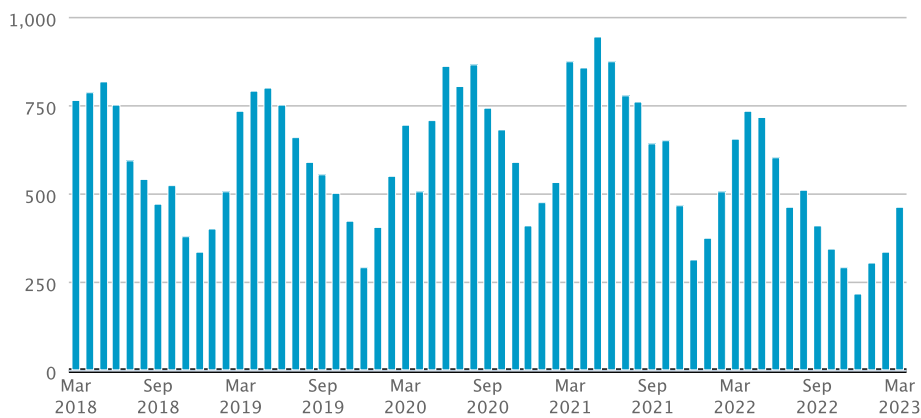
This activity resulted in a Contract Ratio of 1.27 pendings per active listing, up from 1.09 in February and a decrease from 2.48 in March 2022. The Contract Ratio is 36% lower than the 5-year March average of 1.97. A higher Contract Ratio signifies a relative increase in contract activity compared to 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.



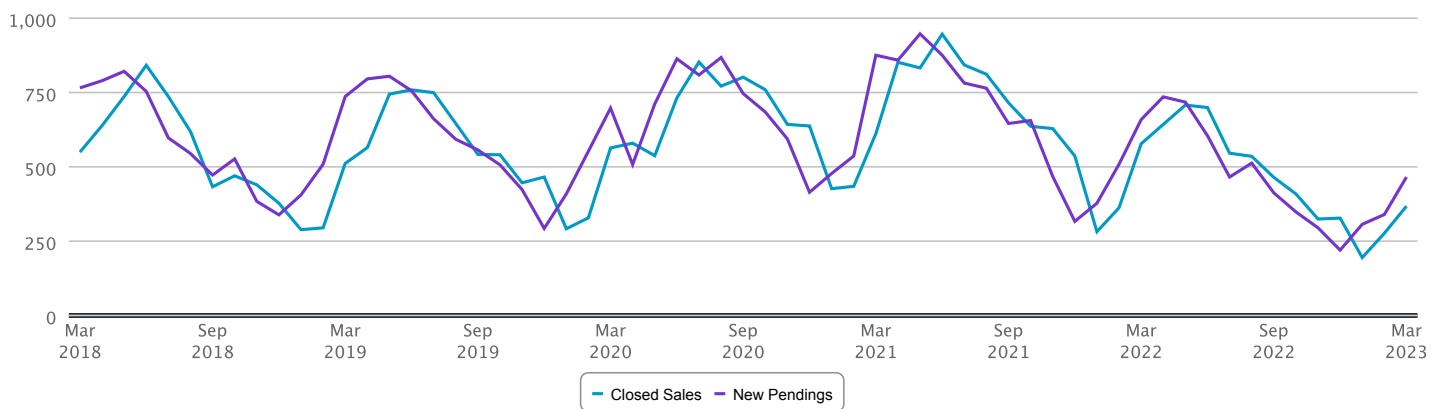
Closed Sales



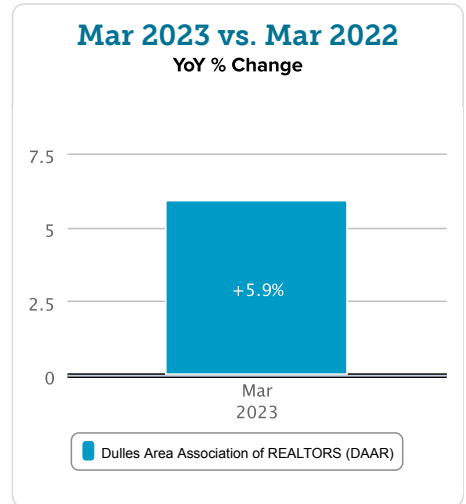
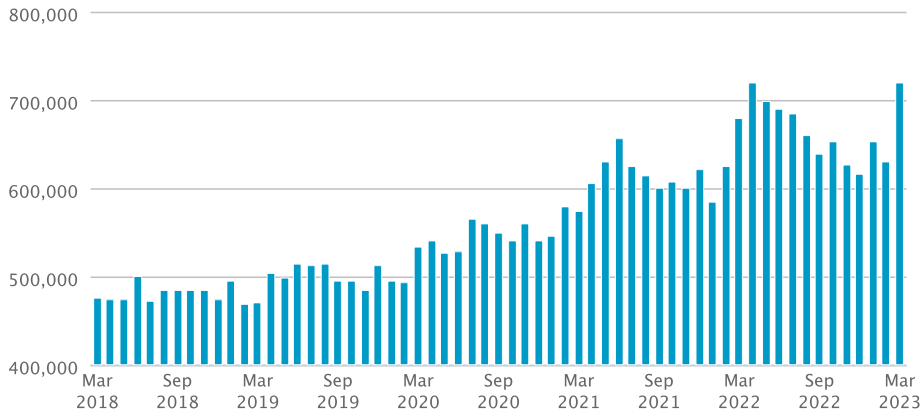
New Pendings



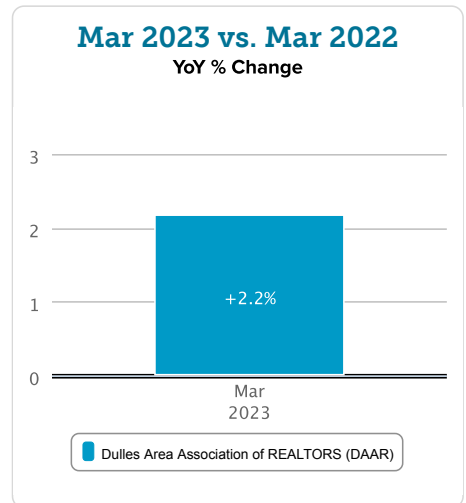
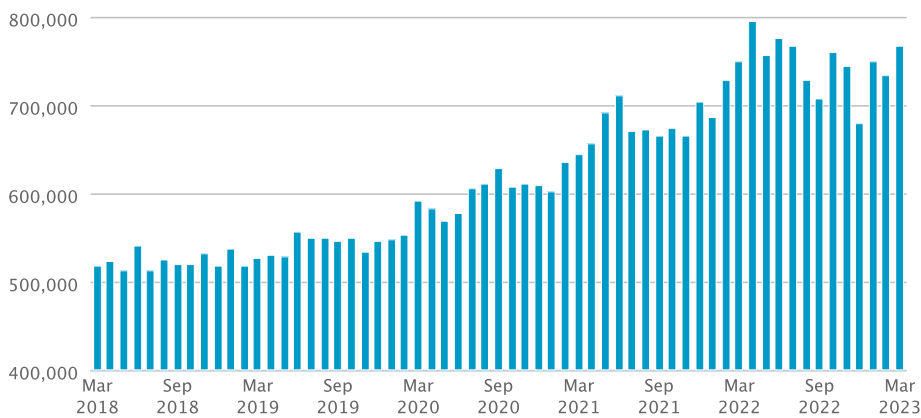
Closed Sales vs. New Pendings



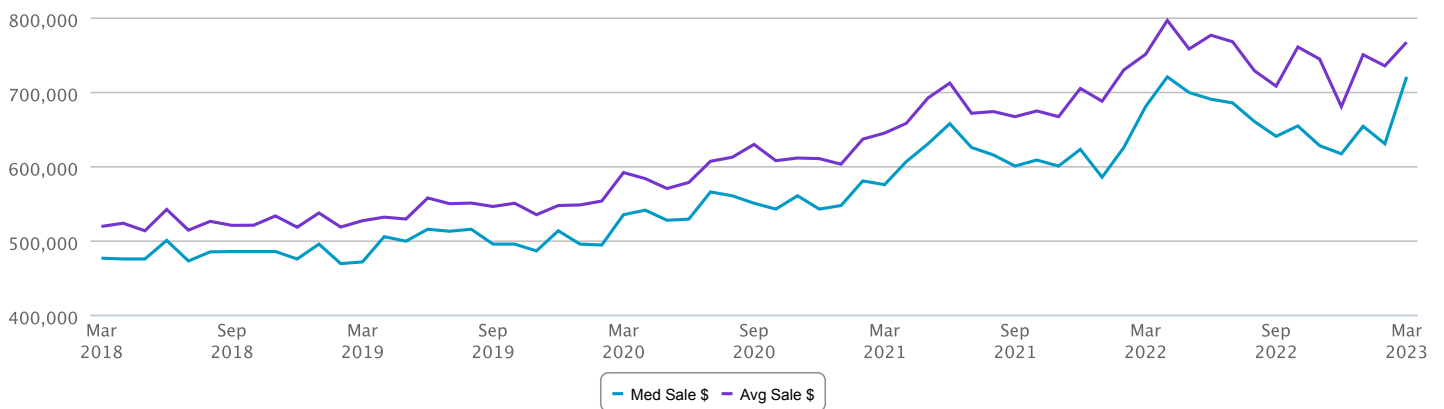
Median Sale Price



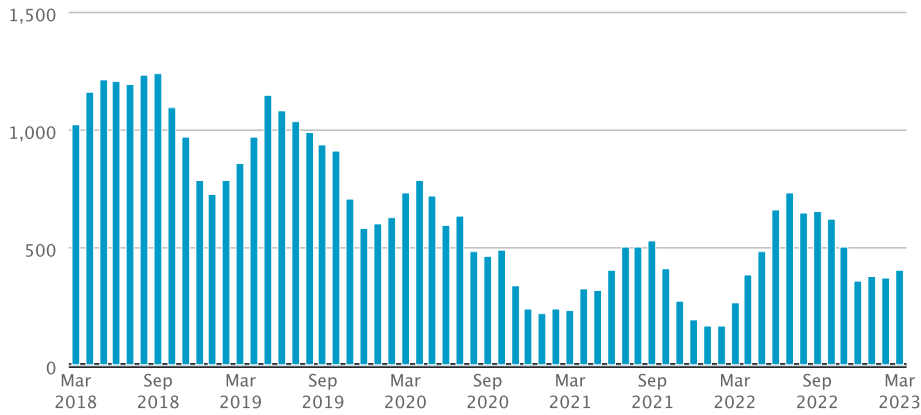
Average Sale Price



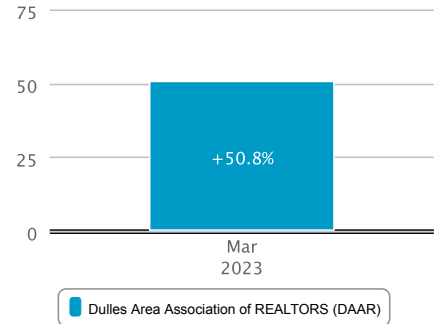
Median vs. Average Sale Price



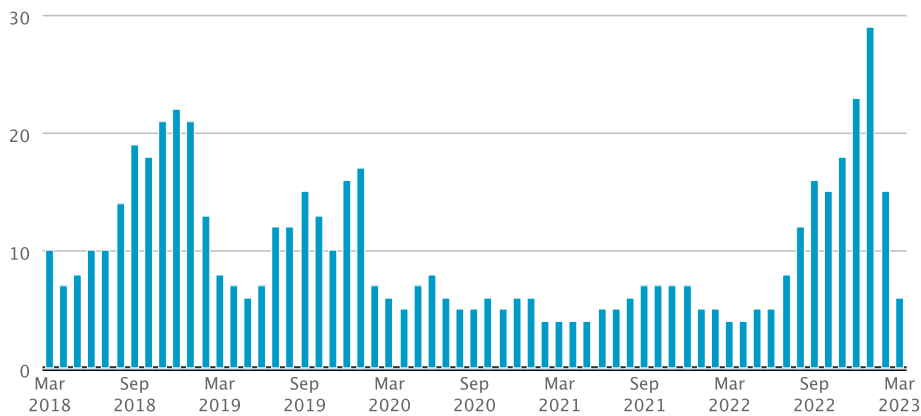
Active Listings



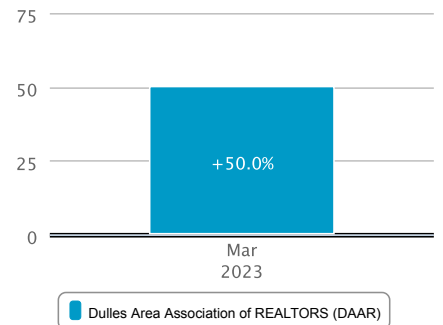
Mar 2023 vs. Mar 2022
YoY % Change



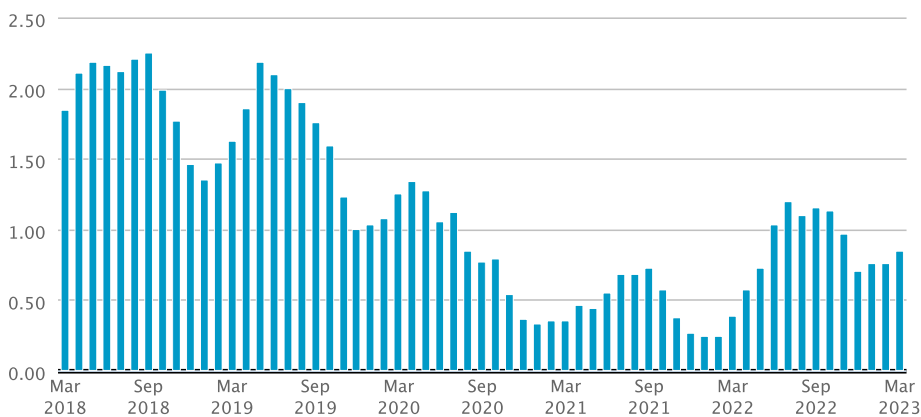
Median Days on Market



Mar 2023 vs. Mar 2022
YoY % Change



Months of Supply



Mar 2023 vs. Mar 2022
YoY % Change

