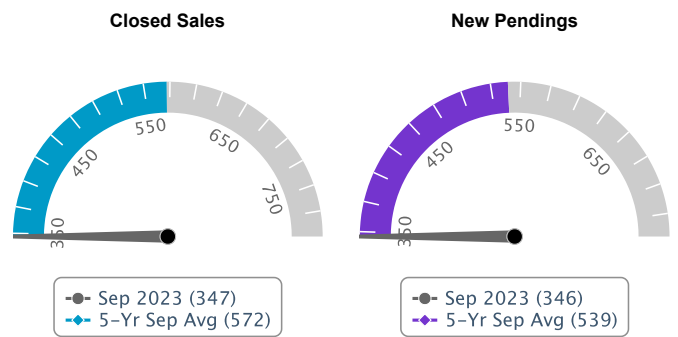


Association Executive Report

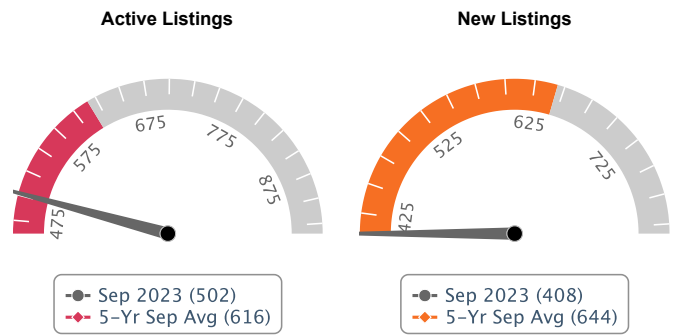
# September 2023

## Dulles Area Association of REALTORS

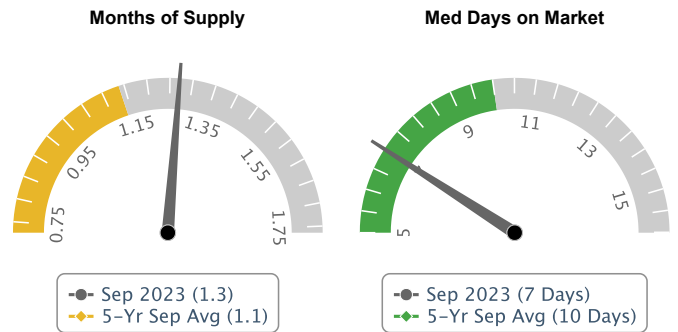
Statistic	Sep	YoY	MoM
<b>Total Sold Dollar Volume</b>	275,518,582	- 16.4%	- 22.4%
<b>Closed Sales</b>	347	- 24.9%	- 24.9%
<b>Median Sold Price</b>	\$688,850	+ 7.7%	+ 0.4%
<b>Average Sold Price</b>	\$796,115	+ 12.5%	+ 3.1%
<b>Median Days on Market</b>	7 days	- 56.3%	+ 16.7%
<b>Average Days on Market</b>	17 days	- 32%	+ 13.3%
<b>Median Price per Sq Foot</b>	\$273	+ 7.1%	+ 0.7%
<b>Average Price per Sq Foot</b>	\$287	+ 10%	+ 3.2%



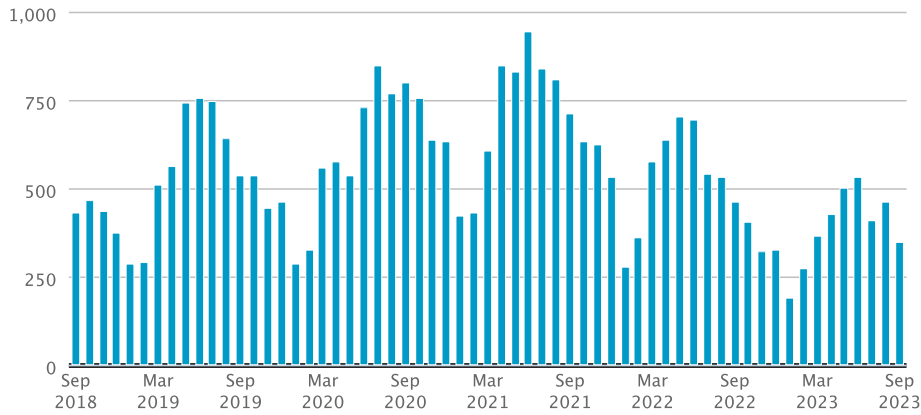
In the Dulles Area Association of REALTORS (DAAR) area, the median sold price for residential properties for September was \$688,850, representing an increase of 0.4% compared to last month and an increase of 7.6% from Sep 2022. The average days on market for units sold in September was 17 days, 22% below the 5-year September average of 22 days. There was an 11.1% month over month decrease in new contract activity with 346 New Pendings; a 1.8% MoM decrease in All Pendings (new contracts + contracts carried over from August) to 425; and a 7.5% increase in supply to 502 active units.



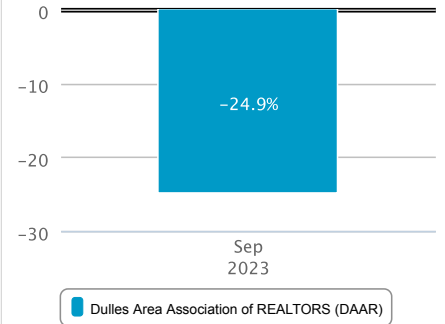
This activity resulted in a Contract Ratio of 0.85 pendencies per active listing, down from 0.93 in August and an increase from 0.72 in September 2022. The Contract Ratio is 25% lower than the 5-year September average of 1.14. A higher Contract Ratio signifies a relative increase in contract activity 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.



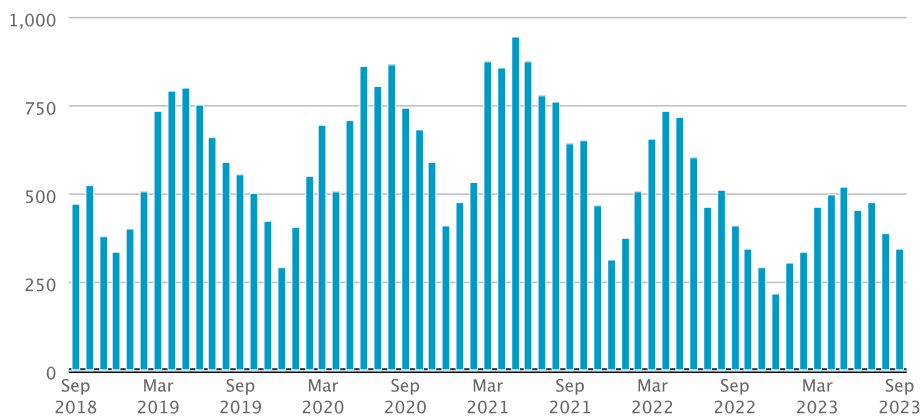
## Closed Sales



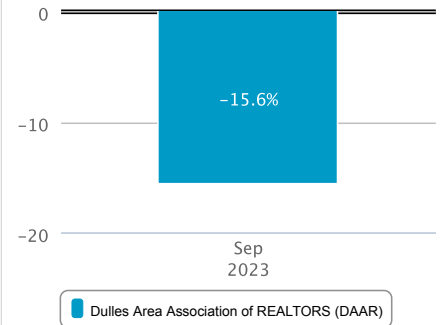
Sep 2023 vs. Sep 2022  
YoY % Change



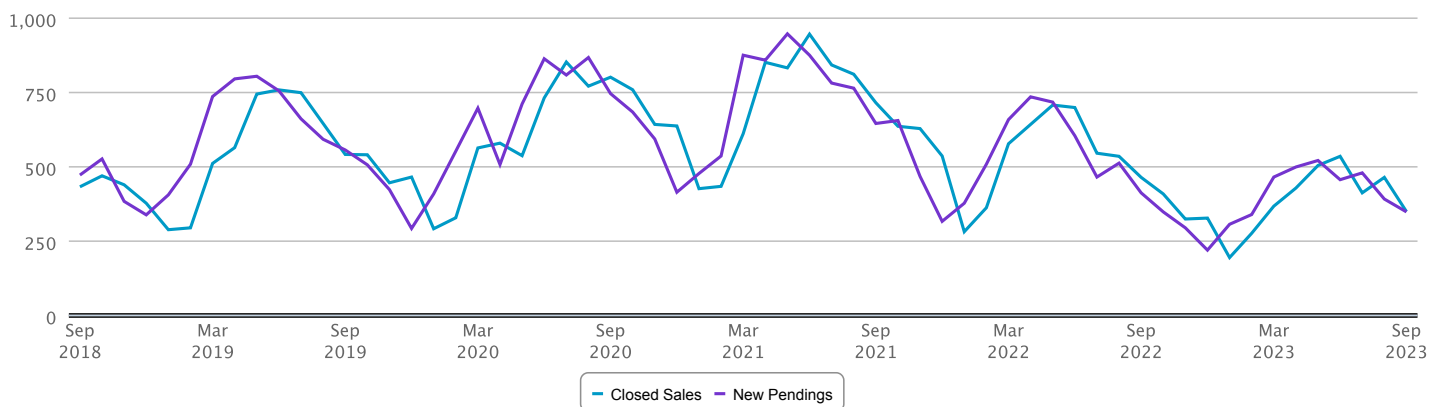
## New Pendings



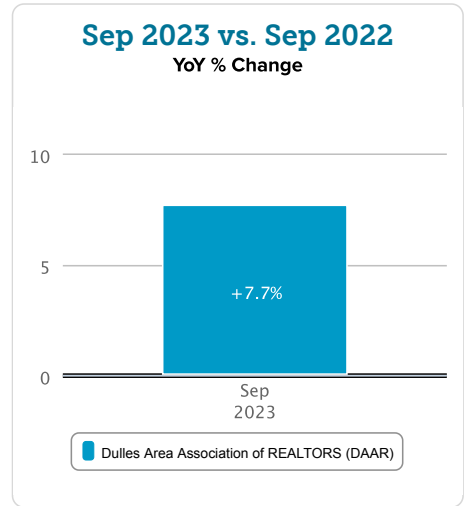
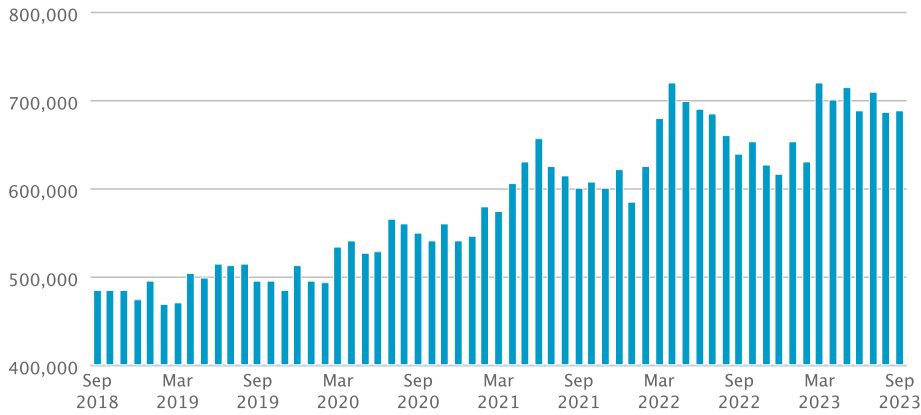
Sep 2023 vs. Sep 2022  
YoY % Change



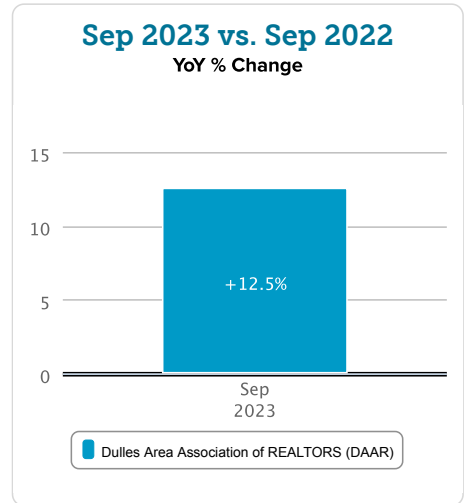
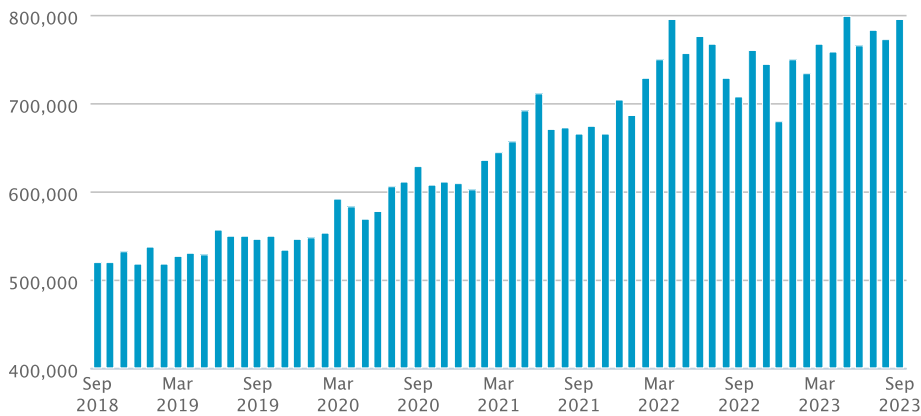
## Closed Sales vs. New Pendings



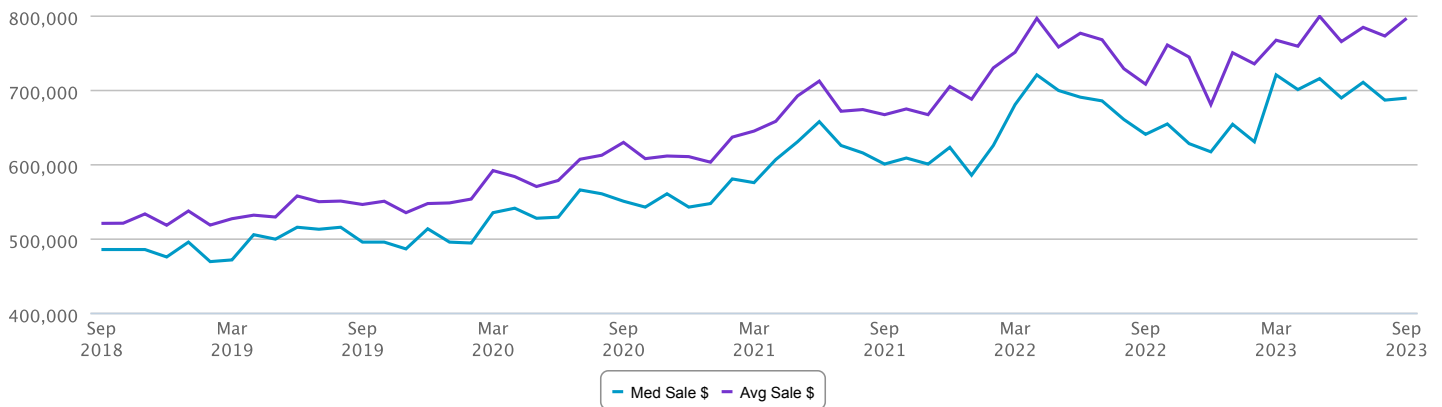
## Median Sale Price



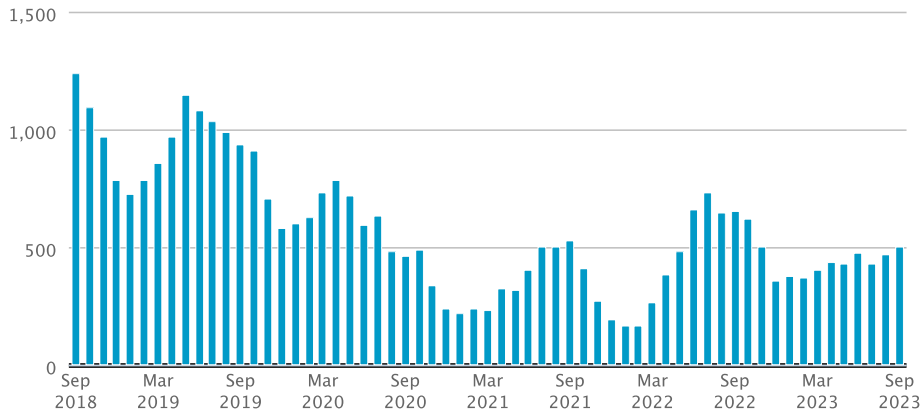
## Average Sale Price



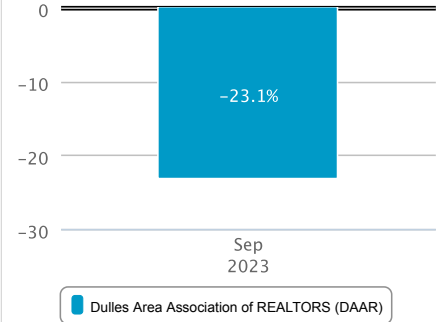
## Median vs. Average Sale Price



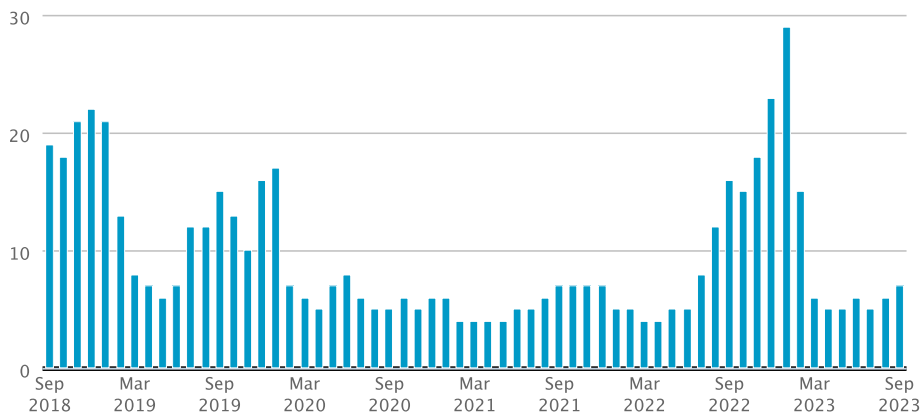
## Active Listings



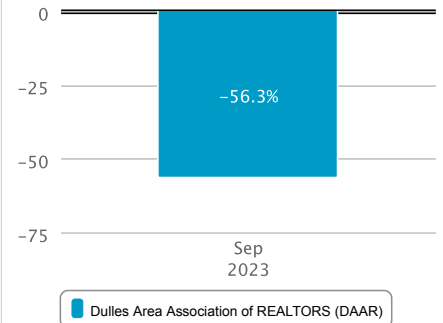
Sep 2023 vs. Sep 2022  
YoY % Change



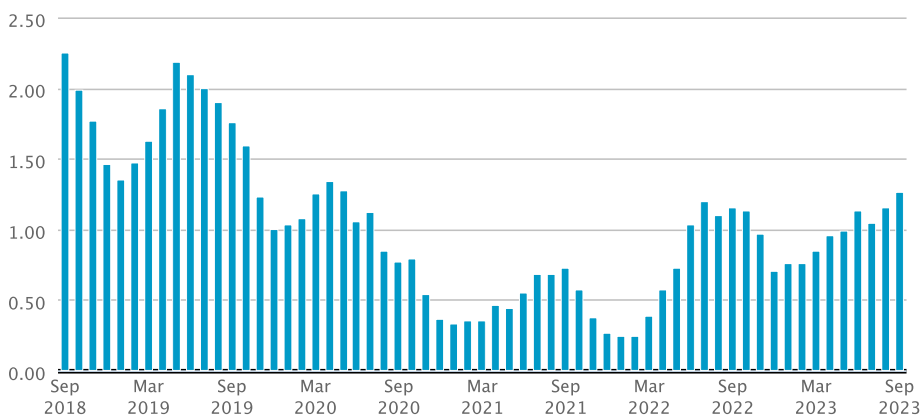
## Median Days on Market



Sep 2023 vs. Sep 2022  
YoY % Change



## Months of Supply



Sep 2023 vs. Sep 2022  
YoY % Change

