

Association Executive Report

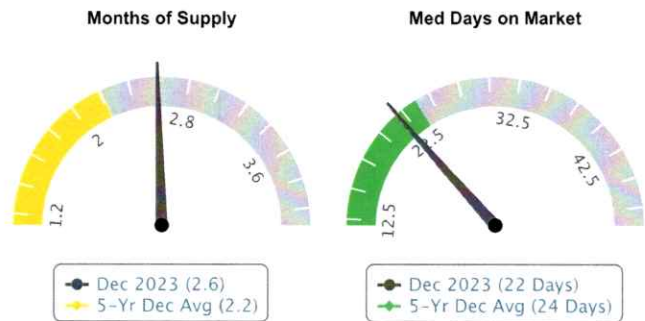
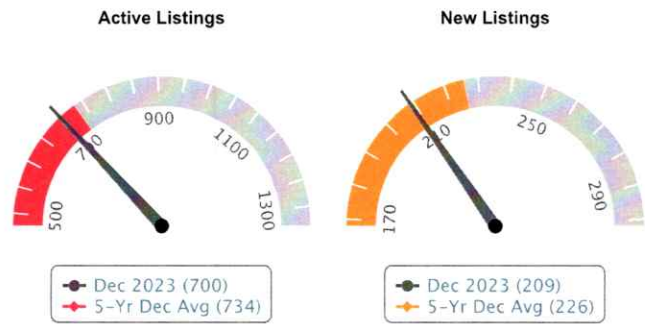
# December 2023

## Coastal Association of REALTORS

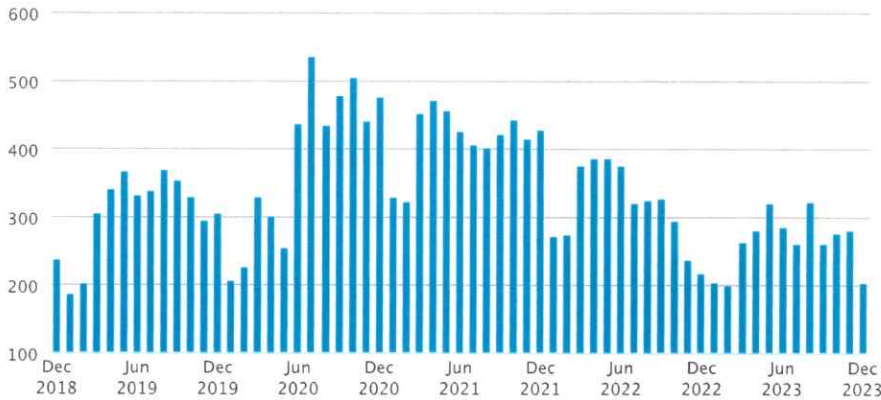
Statistic	Dec	YoY	MoM
<b>Total Sold Dollar Volume</b>	87,181,967	+25.9%	-23.4%
<b>Closed Sales</b>	203	-6.9%	-27.5%
<b>Median Sold Price</b>	\$320,000	+18.5%	-3.8%
<b>Average Sold Price</b>	\$416,791	+35%	+5.7%
<b>Median Days on Market</b>	22 days	0%	+29.4%
<b>Average Days on Market</b>	48 days	+29.7%	+45.5%
<b>Median Price per Sq Foot</b>	\$215	+20.1%	-5.3%
<b>Average Price per Sq Foot</b>	\$267	+18.7%	-2.6%

In the Coastal Association of REALTORS (CAR) area, the median sold price for residential properties for December was \$320,000, representing a decrease of 3.8% compared to last month and an increase of 18.5% from Dec 2022. The average days on market for units sold in December was 48 days, 5% below the 5-year December average of 51 days. There was a 21.6% month over month decrease in new contract activity with 196 New Pending; a 12.3% MoM decrease in All Pending (new contracts + contracts carried over from November) to 315; and a 5.8% decrease in supply to 700 active units.

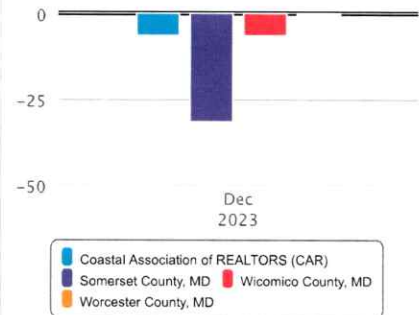
This activity resulted in a Contract Ratio of 0.45 pendings per active listing, down from 0.48 in November and a decrease from 0.49 in December 2022. The Contract Ratio is 27% lower than the 5-year December average of 0.62. A higher Contract Ratio signifies a relative increase in contract activity compared 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.



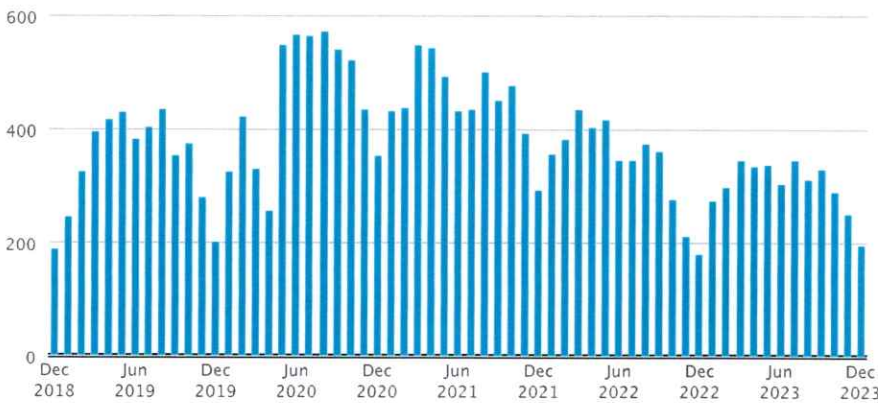
## Closed Sales



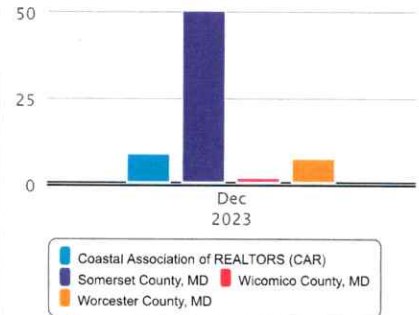
Dec 2023 vs. Dec 2022  
YoY % Change



## New Pendings



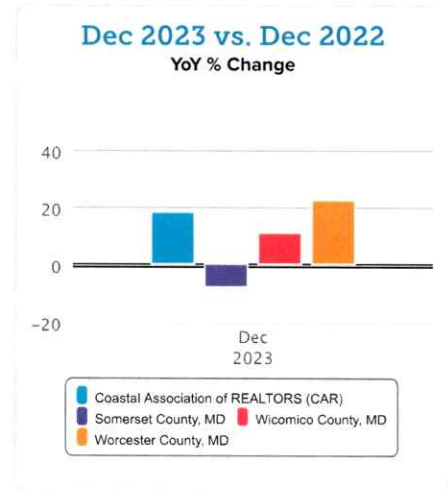
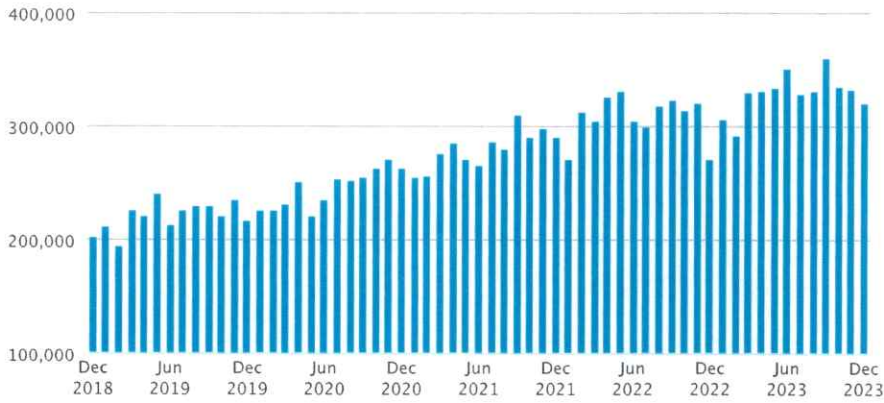
Dec 2023 vs. Dec 2022  
YoY % Change



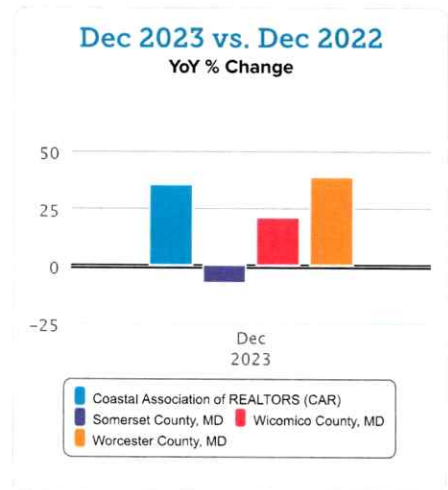
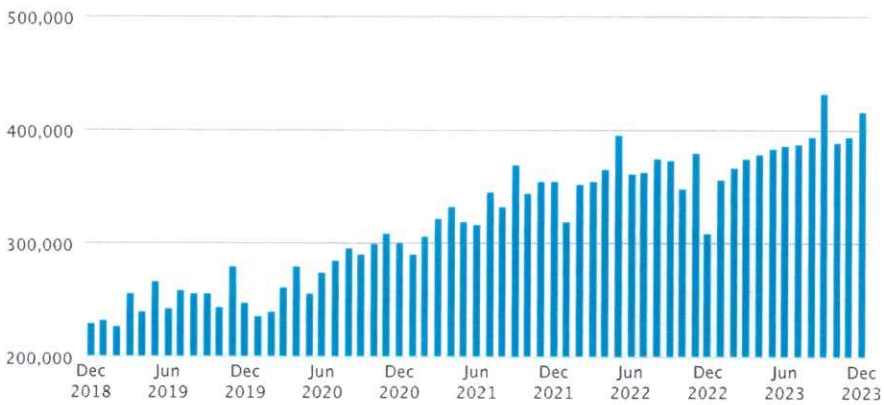
## Closed Sales vs. New Pendings



## Median Sale Price



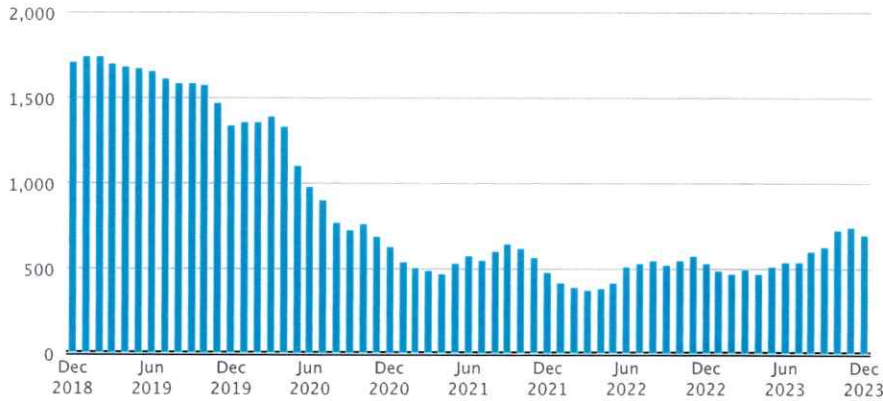
## Average Sale Price



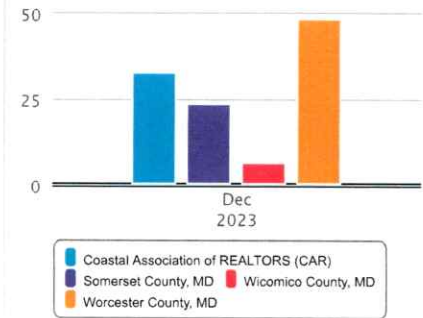
## Median vs. Average Sale Price



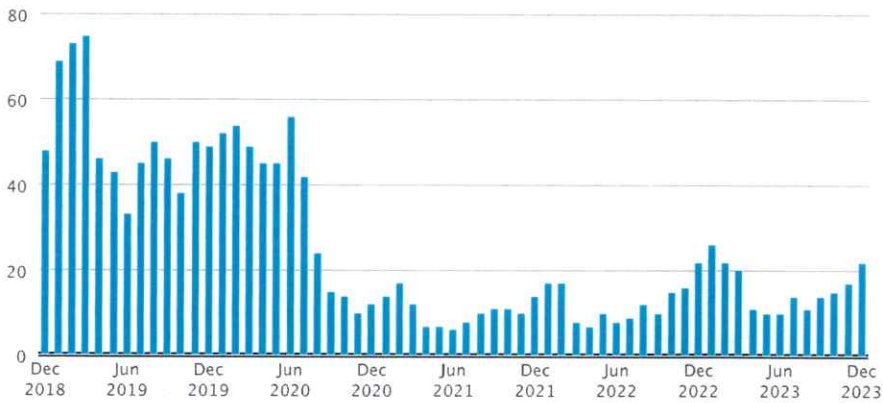
## Active Listings



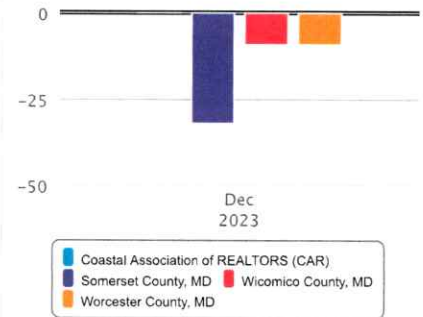
Dec 2023 vs. Dec 2022  
YoY % Change



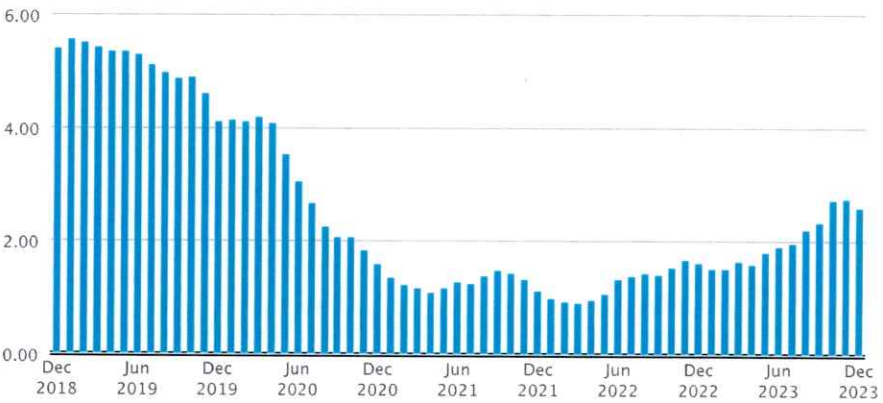
## Median Days on Market



Dec 2023 vs. Dec 2022  
YoY % Change



## Months of Supply



Dec 2023 vs. Dec 2022  
YoY % Change

