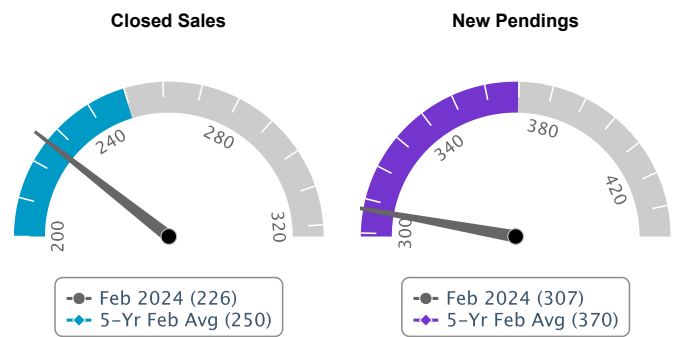


Association Executive Report

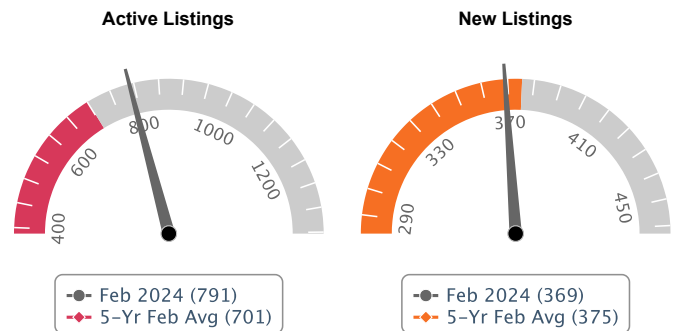
# February 2024

## Coastal Association of REALTORS

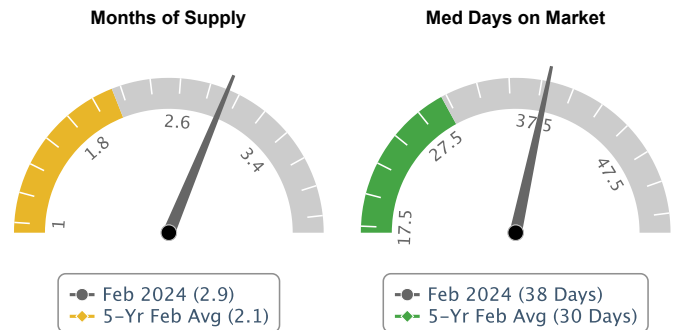
Statistic	Feb	YoY	MoM
<b>Total Sold Dollar Volume</b>	89,119,235	+ 17.4%	+ 42.3%
<b>Closed Sales</b>	226	+ 13%	+ 27%
<b>Median Sold Price</b>	\$339,745	+ 16.7%	+ 11.1%
<b>Average Sold Price</b>	\$383,431	+ 4.8%	+ 12.3%
<b>Median Days on Market</b>	38 days	+72.7%	+58.3%
<b>Average Days on Market</b>	55 days	+ 3.8%	+ 44.7%
<b>Median Price per Sq Foot</b>	\$224	+ 3.2%	+ 6.2%
<b>Average Price per Sq Foot</b>	\$280	+ 4.9%	+ 7.3%



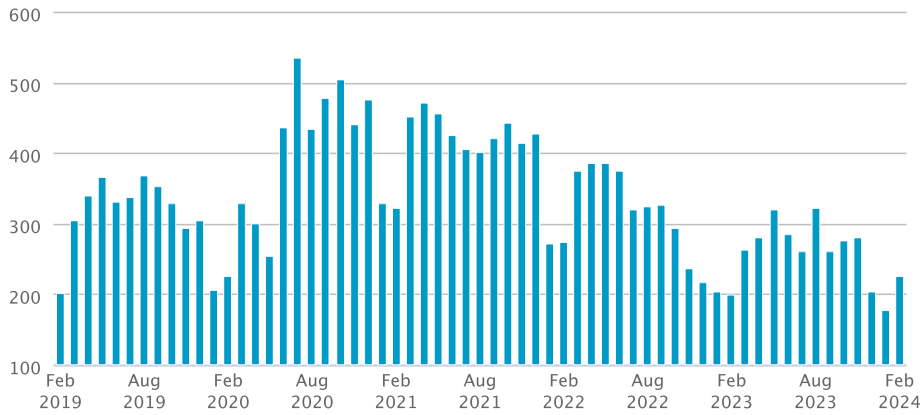
In the Coastal Association of REALTORS (CAR) area, the median sold price for residential properties for February was \$339,745, representing an increase of 11.1% compared to last month and an increase of 16.7% from Feb 2023. The average days on market for units sold in February was 55 days, 5% above the 5-year February average of 53 days. There was an 8.9% month over month increase in new contract activity with 307 New Pendings; an 11.5% MoM increase in All Pendings (new contracts + contracts carried over from January) to 435; and an 11.9% increase in supply to 791 active units.



This activity resulted in a Contract Ratio of 0.55 pendencies per active listing, no change from January and a decrease from 0.81 in February 2023. The Contract Ratio is 40% lower than the 5-year February average of 0.92. 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.

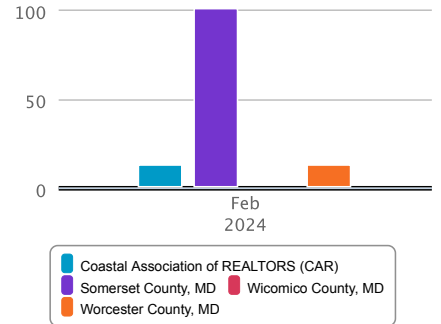


## Closed Sales

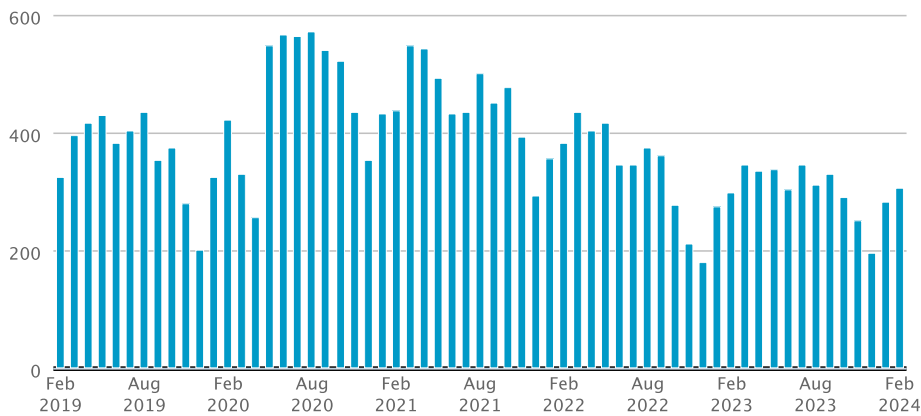


### Feb 2024 vs. Feb 2023

YoY % Change

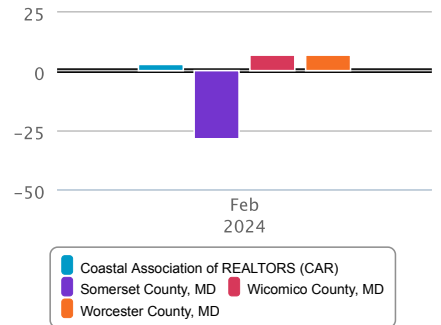


## New Pendings

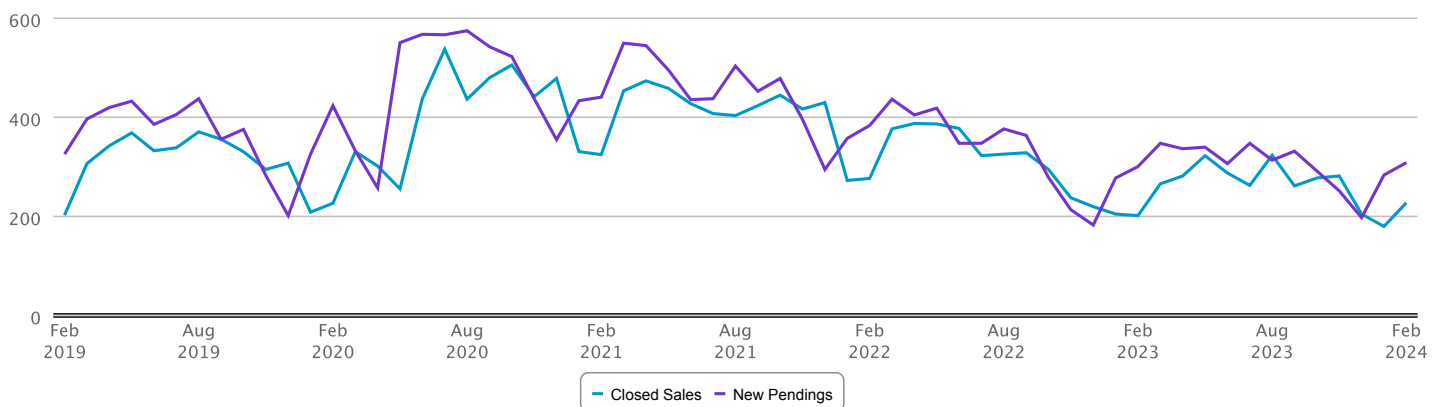


### Feb 2024 vs. Feb 2023

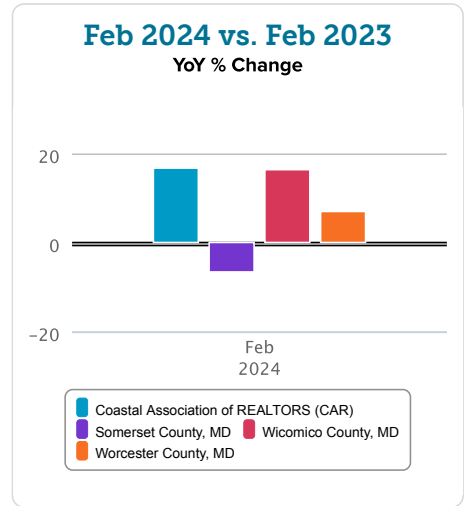
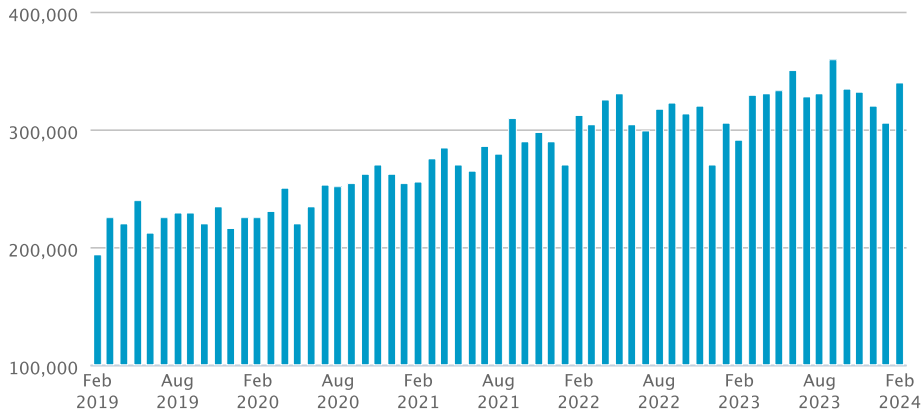
YoY % Change



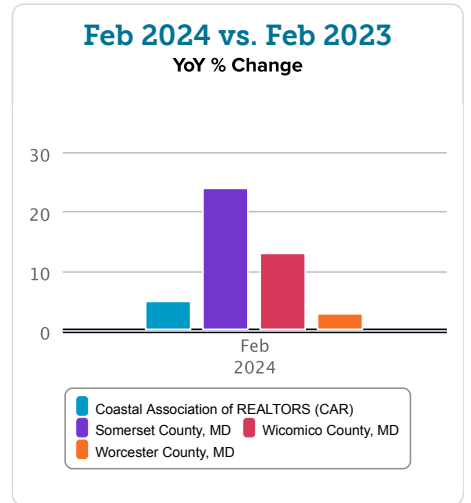
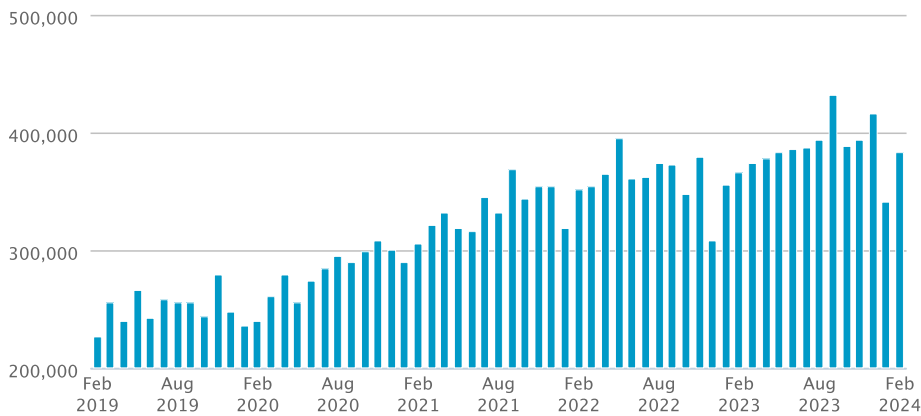
## Closed Sales vs. New Pendings



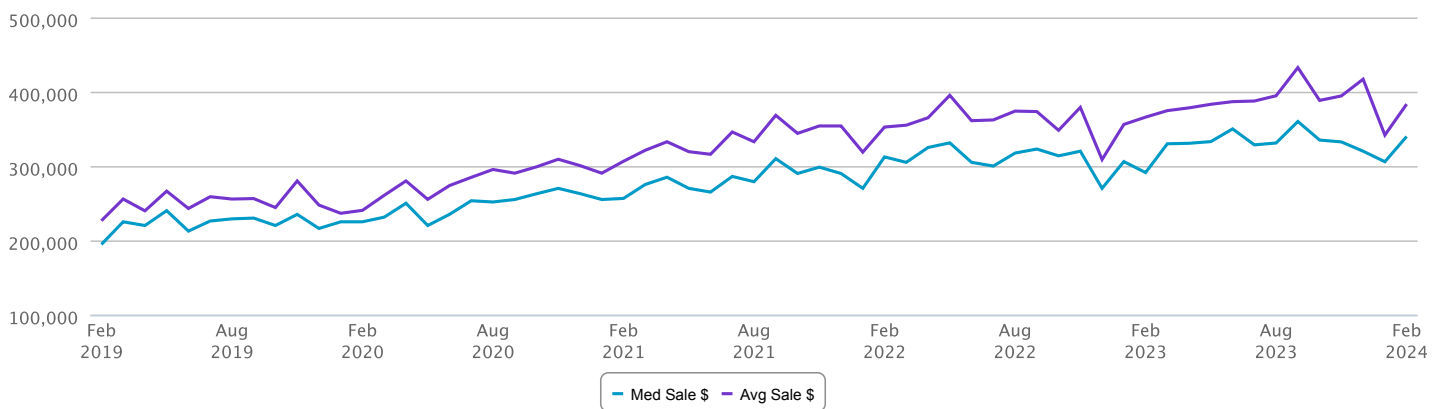
## Median Sale Price



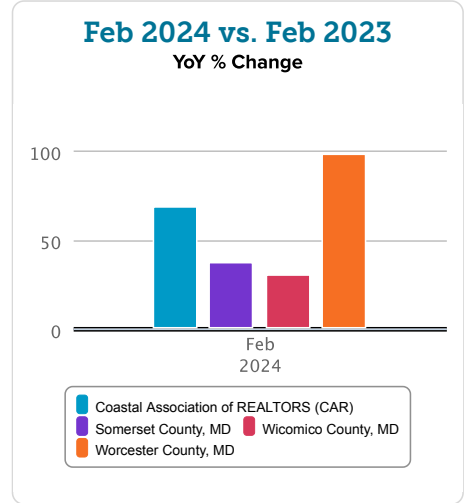
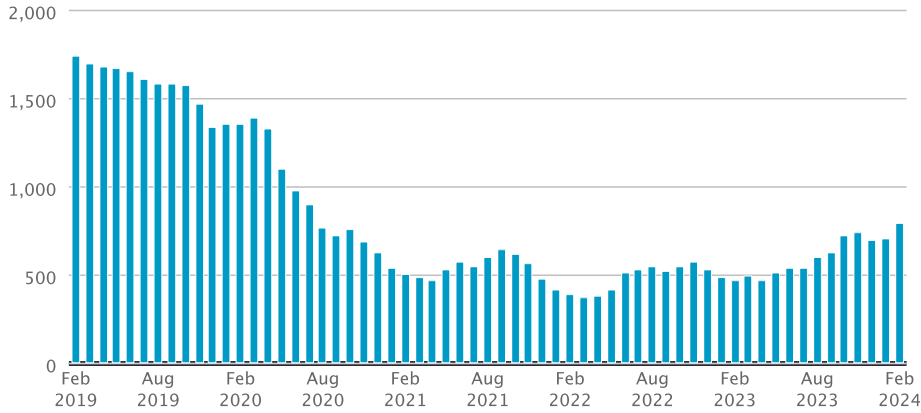
## Average Sale Price



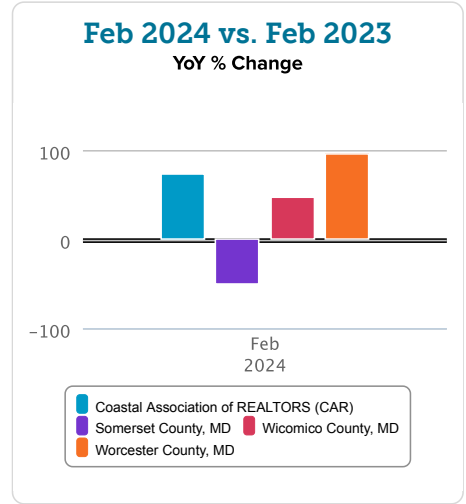
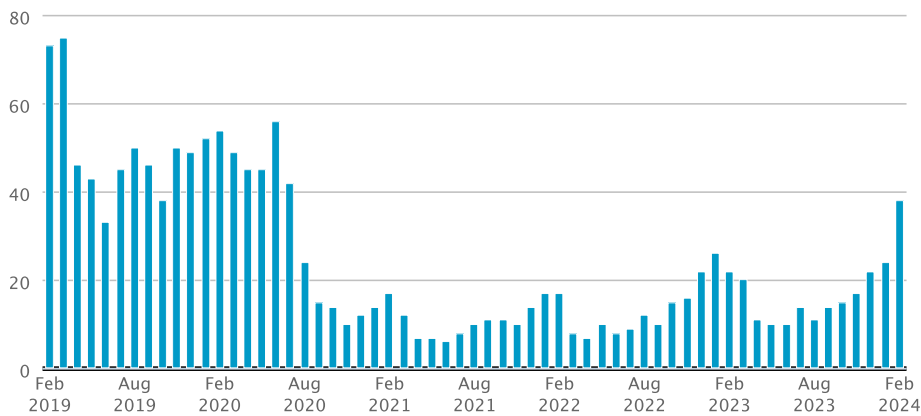
## Median vs. Average Sale Price



## Active Listings



## Median Days on Market



## Months of Supply

