

## MARKET IN A MINUTE

### A SUMMARY OF MARKET CONDITIONS FOR NOVEMBER 2017

#### CONTRACTS



Contract activity in November 2017 was **up 14.3%** from November 2016, and there were increases in all but one of the six price categories. Through the first eleven months of 2017, new contract activity is **up 6.0%** compared to the first eleven months of 2016. That's the best in the metro area. The average number of days on the market for homes receiving contracts was 44 days in November 2017, up from 38 days in November of last year.

#### URGENCY INDEX



The Urgency Index, simply the percentage of homes going under contract that were on the market 30 days or less, was down slightly in November compared to the year prior. During the past 12 years, the Index has been as high as 93% (May 2005) and as low as 29% (December 2008). In November 2017, the Urgency Index was **60.1%**, down from 61.2% in November 2016. Year-to-date, the Urgency Index is 68.5%, showing very little change from 67.3% last year.

#### INVENTORY



The number of homes on the market at the end of November was **up 8.4%** compared to the end of November 2016. Inventory increased in five of the six price categories, and DC was the only area jurisdiction with an increase in inventory. Additionally, the number of new listings coming on the market **increased 6.6%**, compared to November 2016. The higher inventory almost balanced the increase in contract activity, but supply decreased to 1.9 months at the end of November from 2.0 months last November. DC continues to have the lowest supply in the region.

#### INTEREST RATES



The rate for a 30-year fixed mortgage ended November at 3.90%. That's almost the same figure as the end of October, and is not quite two tenths of one percent lower than a year ago at the end of November 2016. Recent strong employment numbers, combined with an improving national economy, will likely serve to move rates slightly higher in the first quarter of 2018.

#### AFFORDABILITY



The payment on a no-money-down, 30-year fixed mortgage for a median-priced home is **6.2%** higher than a decade ago in November 2007, but prices are also \$145,000 higher. The payment now is slightly lower than this time last year. The mortgage payment for a median priced home (\$2,571) was lower in November than the median rented price (\$2,400).

#### DIRECTION OF THE MARKET



Washington, DC continues to be the market leader in the region. While the suburban markets all have lower inventory than this time last year, DC's is higher and more new listings are coming on the market. That's a very positive sign, offering the prospect of a more balanced market in the months ahead that will ease the significant upward pressure on home prices. In addition, as we're about to wrap up the year, the pending tax reform legislation will likely have an impact on the market. But at this writing, we don't know what the specifics are going to be. Once the ink dries, we'll have some more comments on what lies ahead.

# MONTHLY SUMMARY NOVEMBER 2016 vs. NOVEMBER 2017

WASHINGTON, DC	November 2016	November 2017	% Change
Number of Sales	682	735	7.8%
Fully Available Inventory on 11/30	1,316	1,427	8.4%
Number of New Listings	805	858	6.6%
Number of New Contracts	645	737	14.3%
Days on Market - New Contracts	38	44	15.8%
Average Sales Price	\$646,161	\$666,415	3.1%
Average Seller Subsidy	\$2,425	\$2,252	-7.1%
Urgency Index	61.2%	60.1%	-1.8%
Months' Supply	2.0	1.9	-5.1%

## MONTGOMERY COUNTY

Number of Sales	967	950	-1.8%
Fully Available Inventory on 11/30	2,332	2,060	-11.7%
Number of New Listings	891	868	-2.6%
Number of New Contracts	930	932	0.2%
Days on Market - New Contracts	65	60	-7.7%
Average Sales Price	\$485,977	\$540,373	11.2%
Average Seller Subsidy	\$3,930	\$3,799	-3.3%
Urgency Index	43.3%	49.1%	13.4%
Months' Supply	2.5	2.2	-11.9%

## NORTHERN VIRGINIA

Number of Sales	1,564	1,633	4.4%
Fully Available Inventory on 11/30	3,667	3,247	-11.5%
Number of New Listings	1,475	1,481	0.4%
Number of New Contracts	1,517	1,501	-1.1%
Days on Market - New Contracts	68	62	-8.8%
Average Sales Price	\$540,736	\$580,757	7.4%
Average Seller Subsidy	\$3,453	\$3,341	-3.2%
Urgency Index	44.0%	45.6%	3.6%
Months' Supply	2.4	2.2	-10.5%

## LOUDOUN COUNTY

Number of Sales	487	478	-1.8%
Fully Available Inventory on 11/30	1,273	1,116	-12.3%
Number of New Listings	514	417	-18.9%
Number of New Contracts	464	399	-14.0%
Days on Market - New Contracts	67	50	-25.4%
Average Sales Price	\$466,063	\$508,347	9.1%
Average Seller Subsidy	\$4,177	\$3,540	-15.3%
Urgency Index	42.7%	54.1%	26.7%
Months' Supply	2.7	2.8	1.9%

\* Note: Percentages depicted in red indicate a negative market trend; black indicates a positive market trend

# YEAR-TO-DATE SUMMARY 2016 vs. 2017

WASHINGTON, DC	Year-to-Date		% Change
	Jan-Nov 2016	Jan-Nov 2017	
Number of Closed Sales	7,764	8,450	8.8%
Average Month-End Available Inventory	1,246	1,339	7.4%
Number of New Listings	10,786	11,773	9.2%
Number of New Contracts	8,689	9,208	6.0%
Days on Market - New Contracts	38	36	-4.2%
Average Sales Price	\$654,918	\$675,389	3.1%
Average Seller Subsidy	\$2,365	\$2,267	-4.1%
Average Urgency Index	67.3%	68.5%	1.7%
Average Months' Supply	1.6	1.6	0.0%

## MONTGOMERY COUNTY

Number of Closed Sales	11,674	11,743	0.6%
Average Month-End Available Inventory	2,664	2,369	-11.1%
Number of New Listings	16,571	16,119	-2.7%
Number of New Contracts	13,252	12,825	-3.2%
Days on Market - New Contracts	55	47	-14.6%
Average Sales Price	\$506,901	\$523,168	3.2%
Average Seller Subsidy	\$3,595	\$3,457	-3.8%
Average Urgency Index	54.8%	61.2%	11.6%
Average Months' Supply	2.2	2.0	-8.1%

## NORTHERN VIRGINIA

Number of Closed Sales	19,731	20,785	5.3%
Average Month-End Available Inventory	4,453	3,885	-12.8%
Number of New Listings	28,806	28,821	0.1%
Number of New Contracts	21,608	22,134	2.4%
Days on Market - New Contracts	52	44	-15.6%
Average Sales Price	\$555,614	\$576,537	3.8%
Average Seller Subsidy	\$3,146	\$2,807	-10.8%
Average Urgency Index	57.3%	63.9%	11.5%
Average Months' Supply	2.3	1.9	-14.8%

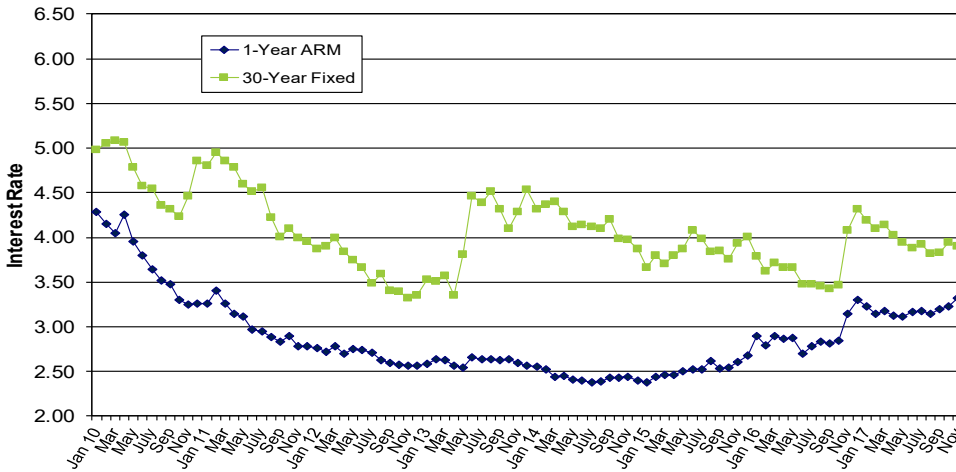
## LOUDOUN COUNTY

Number of Closed Sales	6,106	6,292	3.0%
Average Month-End Available Inventory	1,616	1,315	-18.6%
Number of New Listings	9,011	8,778	-2.6%
Number of New Contracts	6,733	6,641	-1.4%
Days on Market - New Contracts	53	40	-23.9%
Average Sales Price	\$480,168	\$503,028	4.8%
Average Seller Subsidy	\$3,804	\$3,267	-14.1%
Average Urgency Index	56.7%	66.8%	17.8%
Average Months' Supply	2.6	2.2	-17.5%

\* Note: Percentages depicted in red indicate a negative market trend; black indicates a positive market trend

## 30-YEAR FIXED AND 1-YEAR ADJUSTABLE RATES

Month-End Mortgage Rates - 2010-Current

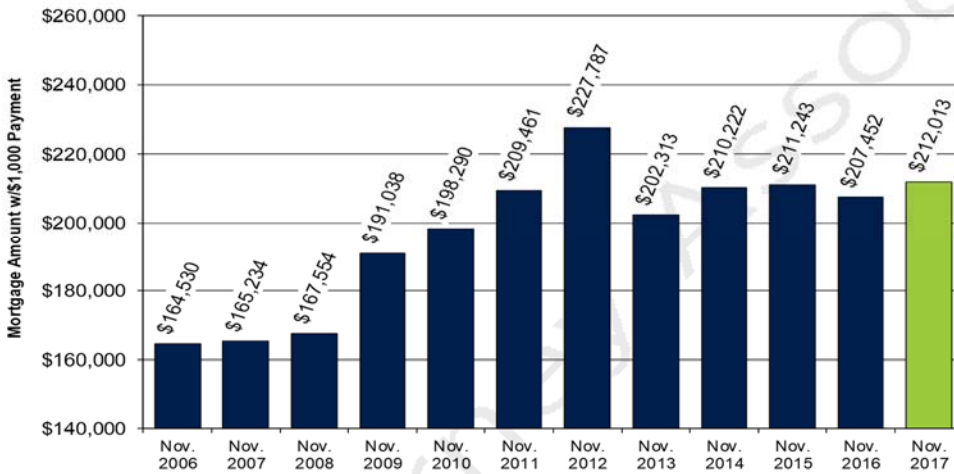


## MORTGAGE RATES

- 30-year fixed interest rates at the end of November averaged **3.90%**, compared to 4.08% at the end of November 2016.
- One-year adjustable rate mortgages were 3.32% at the end of November 2017, which is up from 3.15% at the end of November 2016.

## BUYING POWER

Mortgage Amount with \$1,000 Payment

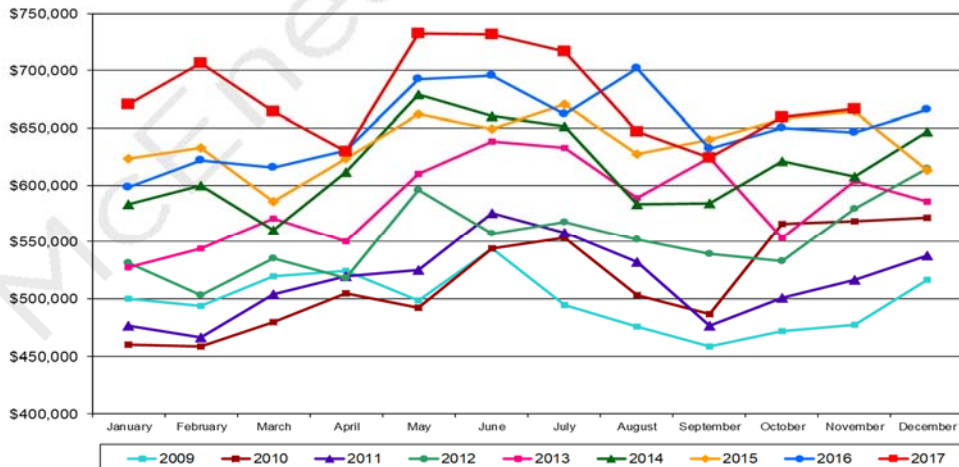


## BUYING POWER

- A \$1,000 principal and interest payment supported a loan of \$212,013 at the end of November, which is **\$4,561 more** than November 2016 and \$46,779 more than November 2007.
- In November 2007, it would have taken a monthly PI payment of \$2,420 to purchase a median-priced home. Today it takes a payment of \$2,571 to buy a median-priced home. **That's 6.2% higher.** Although interest rates are lower, the median price is \$145,000 higher.

## AVERAGES SALE PRICE

Washington, DC - 2009-Current

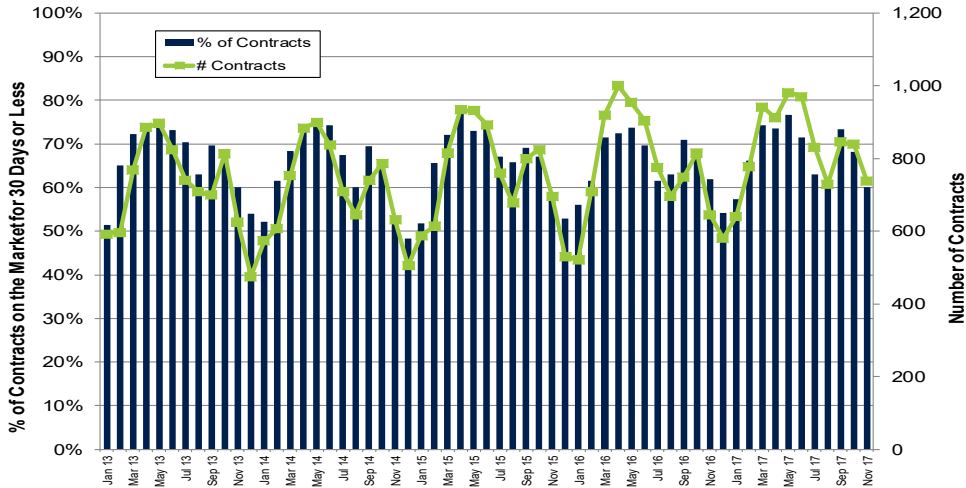


## AVERAGE PRICES

- The average sales price in November 2017 was **\$666,415**, an **increase of 3.1%** from the November 2016 average price of \$646,161.
- DC has the highest average and median sales price in the region.
- Remember that the change in the average sales price – up or down – doesn't mean that individual home prices are impacted the same way.

### URGENCY INDEX

% of Contracts on the Market for 30 Days or Less  
Washington, DC - 2013-Current

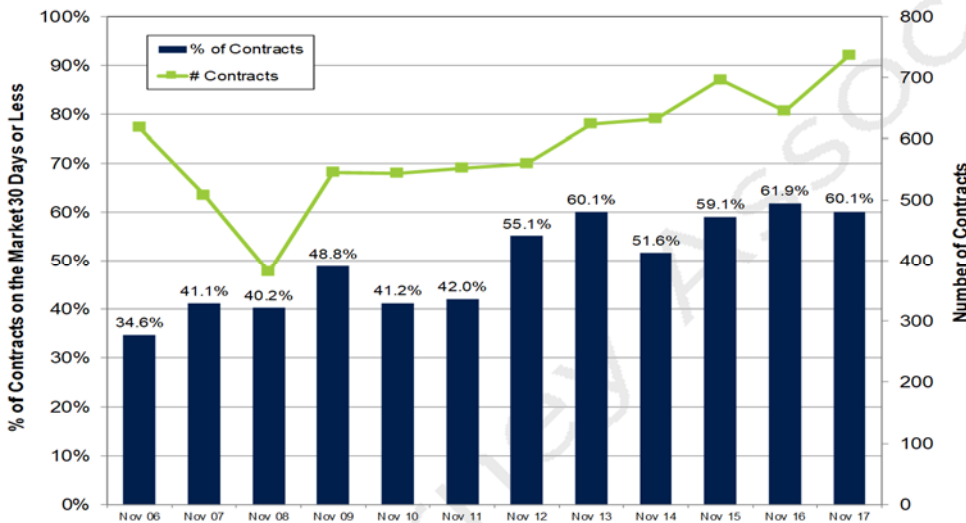


### URGENCY INDEX - 2013-Current

- This chart compares the number of contracts (green line) to the percent that were on the market 30 days or less (blue bars). At first glance, it may appear that the lower contract activity also means a lower percentage of homes that sell quickly - but that's not always true.
- As an example, December is always the month with the lowest number of contracts. December 2011 (not on this chart) had an index near 30% range, but that jumped to 50% in 2012, an early indicator that the market was picking up heading into 2013.

### URGENCY INDEX

Washington, DC - November 2006-2017

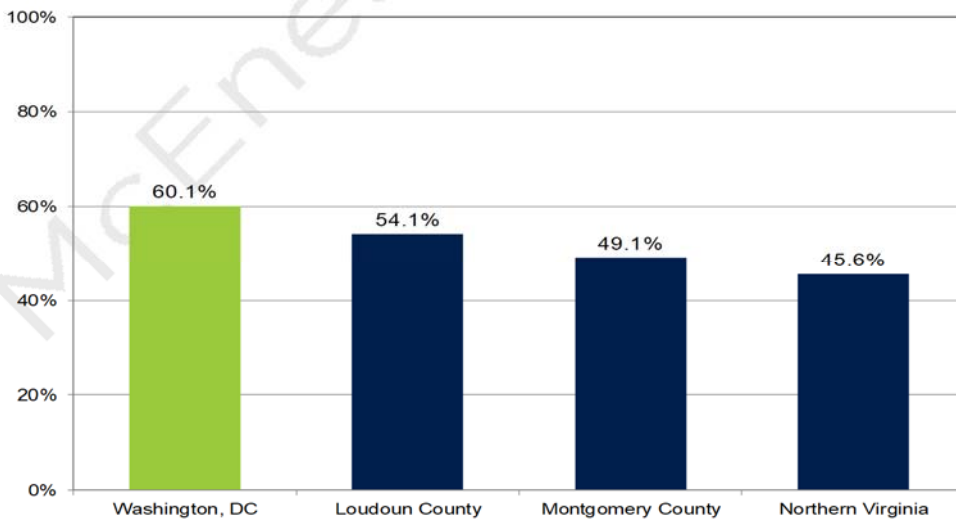


### URGENCY INDEX - November

- In the past 12 years, the November Urgency Index has been as high as 61.9% and as low as 34.6%.
- The average November Urgency Index during the past 12 years is 49.6% - which is significantly lower than where it is now in DC.
- There was a 14.3% increase in the number of new contracts for November 2017 compared to 2016 - but the Urgency Index decreased slightly from 61.2% to 60.1%.

### URGENCY INDEX

DC Metro Area by Jurisdiction Comparison - November 2017

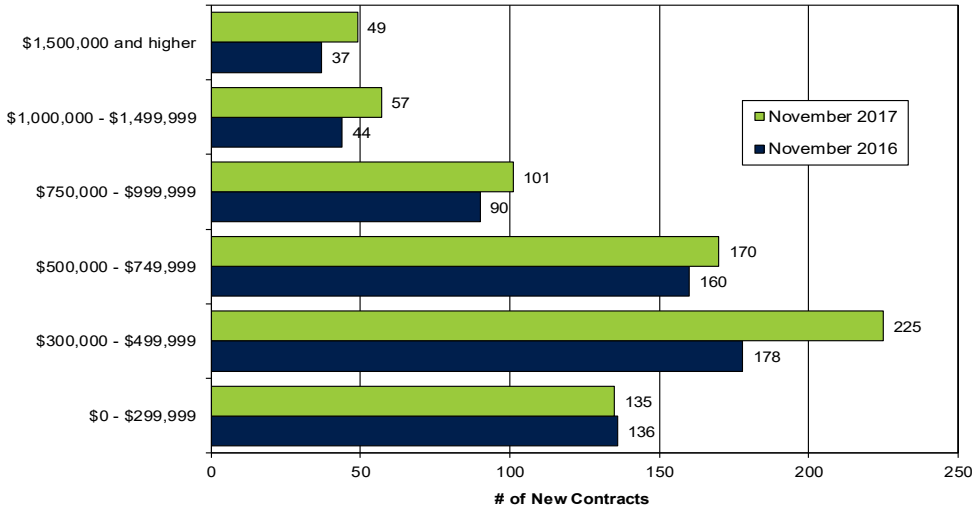


### URGENCY INDEX - DC Metro Area

- The average November Urgency Index during the past 12 years for all four of the jurisdictions we track is 42.4% - considerably lower than where we are today.
- DC came in first this month. The District has fared better than its neighboring jurisdictions for well over a year, and generally has the most robust market in the region.
- As noted above, it is higher than its 12-year average.

### NEW CONTRACT ACTIVITY

Washington, DC - November 2016 vs. November 2017 by Price Range

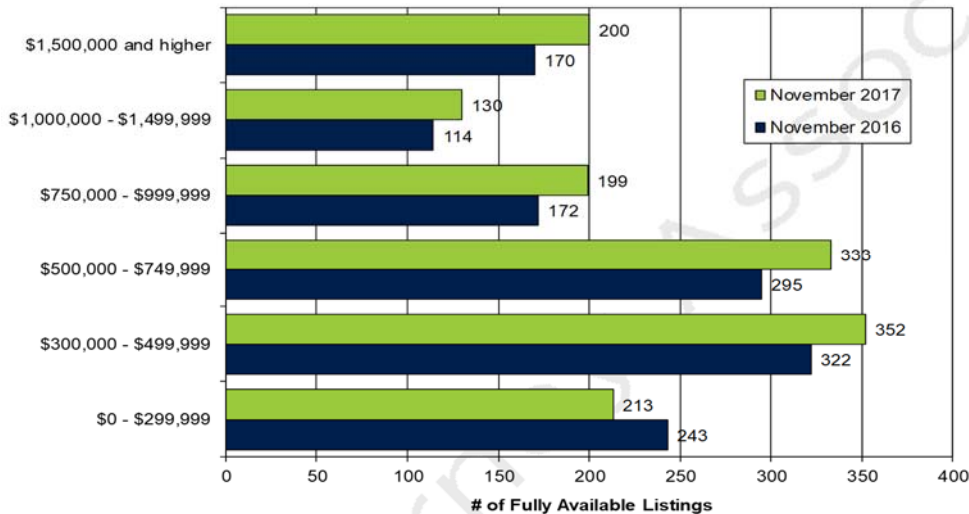


### NEW CONTRACT ACTIVITY

- As noted on page 2, the number of new contracts ratified in November 2017 was **up 14.3%** from November 2016, and there were increases for five price categories – and the sixth category was essentially unchanged.
- As noted on page 3, contract activity year-to-date is **up 6.0%**.
- Only **31.8%** of all homes going under contract in November had at least one price reduction.

### FULLY AVAILABLE LISTINGS

Washington, DC - November 30, 2016 vs. November 30, 2017

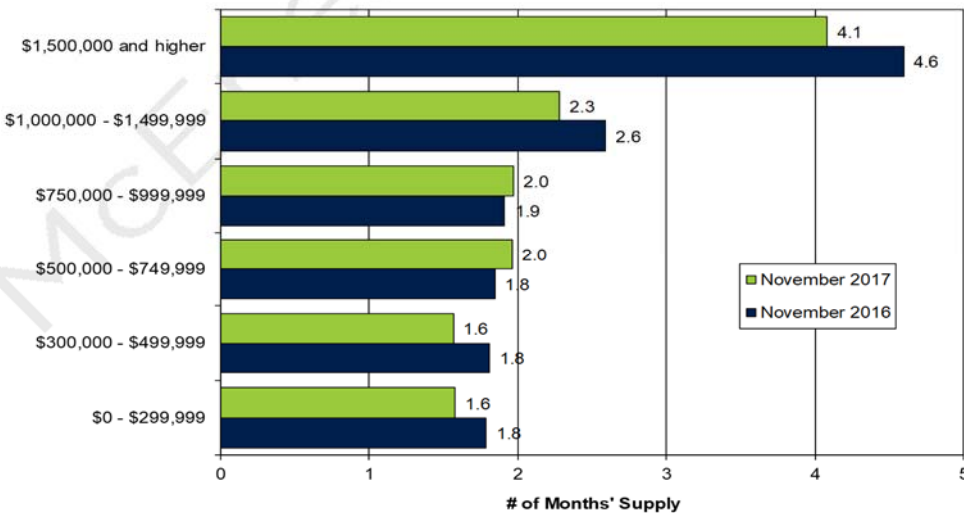


### FULLY AVAILABLE LISTINGS

- As noted on page 2, the available inventory for November 2017 was **up 8.4%** from November 2016. Inventory decreased for homes priced less than \$300,000.
- DC was the only area jurisdiction with an increase in inventory.
- 34.8%** of all homes on the market have had at least one price reduction since coming on the market.

### MONTHS' SUPPLY

Washington, DC - End of November 2016 vs. End of November 2017

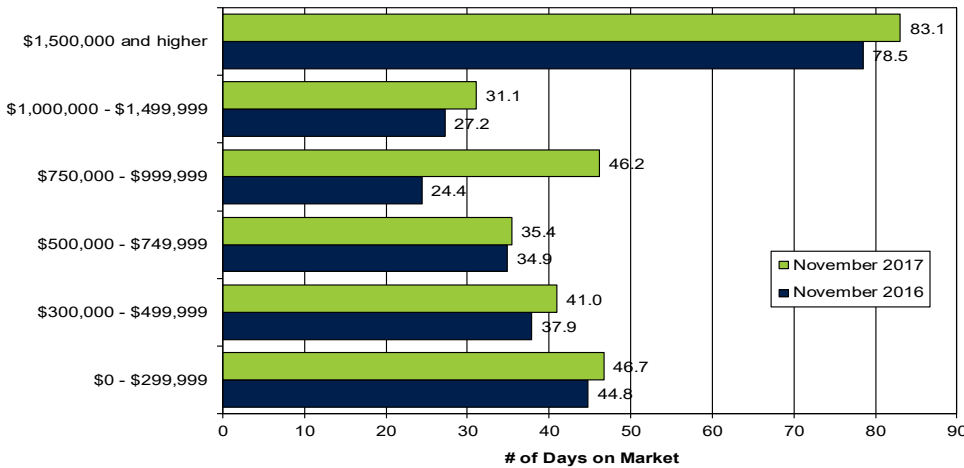


### MONTHS' SUPPLY

- The overall supply of homes on the market at the end of November 2017 was **1.9 months**, which is a **5.1% decrease** from the supply at the end of November 2016.
- Washington, DC continues to have the lowest supply in the metro area.
- In addition to the lowest overall supply, DC has the most balanced supply in the region across all but the highest price category.

### AVERAGE NUMBER OF DAYS ON MARKET

Washington, DC - November 2016 vs. November 2017 - New Contracts

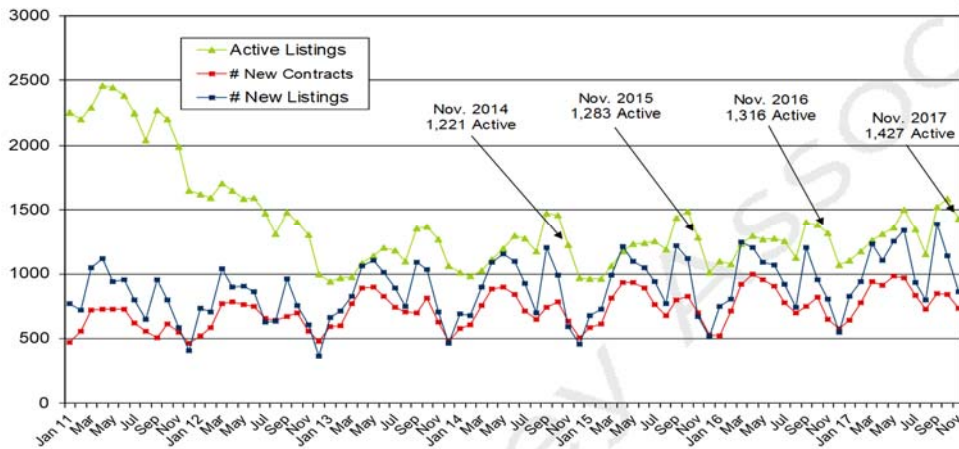


### AVERAGE NUMBER OF DAYS ON THE MARKET - NEW CONTRACTS

- The average number of days on the market for all homes receiving contracts in November 2017 was **44 days**, which was a **15.8% increase** from last November's figure of 38 days.

### NUMBER OF NEW LISTINGS, NEW CONTRACTS, AND ACTIVE LISTINGS

Washington, DC - January 2011-Current

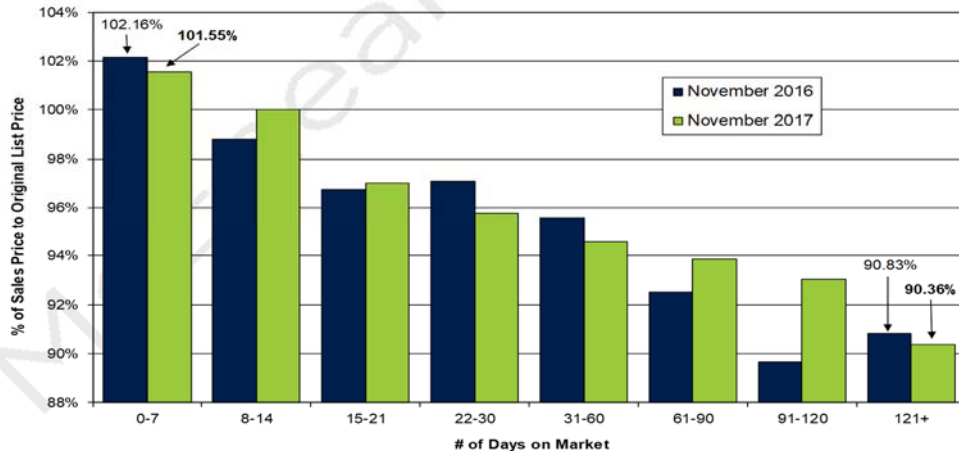


### NUMBER OF NEW LISTINGS, CONTRACTS AND ACTIVE LISTINGS

- There were 858 new listings that came on the market in November 2017, a **6.6% increase** from the 805 in November 2016.
- The wide gap between available listings and new contract activity that characterized the first couple of years of the decade has steadily narrowed during the past three years.

### RELATIONSHIP OF SALES PRICE TO ORIGINAL LIST PRICE vs. DAYS ON MARKET

Resale Properties Sold in Washington, DC - Nov. 2016 vs. Nov. 2017



### RELATIONSHIP OF SALES PRICE TO ORIGINAL LIST PRICE vs. DAYS ON MARKET

- Initial pricing strategy is critical to the listing process, regardless of market conditions. The longer a home sits on the market, the deeper the discount to its original list price will likely be.
- Homes settling in November 2017 that received contracts their first week on the market sold, on average, **1.55% above** list. Those that took 4 months or longer to sell sold for **9.64% below** the original price.

#### SOME DEFINITIONS AND EXPLANATIONS TO AID YOUR UNDERSTANDING OF THE DATA

- The data shown here are collected, in whole or in part, from the Metropolitan Regional Information System, Inc. and are believed to be reliable but are not guaranteed
- "Sales" are transactions that settled during the statistical period; "Under Contracts" are contracts negotiated during the statistical period, but not yet settled
- "Available Listings" reflects single-family homes, town homes, new homes and condos on the market at the end of the period in question.
- "Months' Supply" is simply the number of "Fully Available Listings" on the market at the end of the month divided by the number of "Contracts" ratified that month.

## Analysis by Property Type - Condo/Co-op

### LISTINGS

Condo/Co-op Listings	New This Month			Total Active		
	2016	2017	% Change	2016	2017	% Change
\$299,999 and under	74	91	23.0%	179	160	-10.6%
\$300,000 - \$499,999	137	157	14.6%	212	228	7.5%
\$500,000 - \$749,999	115	110	-4.3%	162	190	17.3%
\$750,000 - \$999,999	36	41	13.9%	76	100	31.6%
\$1,000,000 - \$1,499,999	14	14	0.0%	35	51	45.7%
\$1,500,000 & higher	9	12	33.3%	33	52	57.6%
<b>Grand Total:</b>	<b>385</b>	<b>425</b>	<b>10.4%</b>	<b>697</b>	<b>781</b>	<b>12.1%</b>

### CONDO/CO-OP - LISTINGS

- The number of new listings for condos and co-ops coming on the market **increased 10.4%** compared to November 2016.
- The fully available inventory of condos as of November 30, 2017 is **12.1% more** than the same time in 2016.

### CONTRACTS

Condo/Co-op Contracts	New This Month			Year-To-Date		
	2016	2017	% Change	2016	2017	% Change
\$299,999 and under	74	80	8.1%	986	998	1.2%
\$300,000 - \$499,999	94	113	20.2%	1522	1650	8.4%
\$500,000 - \$749,999	69	79	14.5%	1168	1129	-3.3%
\$750,000 - \$999,999	22	29	31.8%	300	357	19.0%
\$1,000,000 - \$1,499,999	11	7	-36.4%	109	142	30.3%
\$1,500,000 & higher	10	7	-30.0%	63	69	9.5%
<b>Grand Total:</b>	<b>280</b>	<b>315</b>	<b>12.5%</b>	<b>4148</b>	<b>4345</b>	<b>4.7%</b>

### CONDO/CO-OP - CONTRACTS

- The number of condos and co-ops receiving ratified contracts **increased 12.5%** in November 2017 compared to November 2016.
- Year-to-date, contract activity is **up 4.7%** compared to 2016.

### SETTLEMENTS

Condo/Co-op Settlements	New This Month			Year-To-Date		
	2016	2017	% Change	2016	2017	% Change
\$299,999 and under	69	79	14.5%	809	853	5.4%
\$300,000 - \$499,999	122	107	-12.3%	1413	1515	7.2%
\$500,000 - \$749,999	74	89	20.3%	1117	1149	2.9%
\$750,000 - \$999,999	33	38	15.2%	297	354	19.2%
\$1,000,000 - \$1,499,999	8	13	62.5%	109	141	29.4%
\$1,500,000 & higher	5	10	100.0%	47	67	42.6%
<b>Grand Total:</b>	<b>311</b>	<b>336</b>	<b>8.0%</b>	<b>3792</b>	<b>4079</b>	<b>7.6%</b>

### CONDO/CO-OP - SETTLEMENTS AND AVERAGE PRICE

- The number of condos and co-ops settling in November 2017 **increased 8.0%** compared to November 2016. Year-to-date, the number of settlements is **up 7.6%**.
- The average price was **up 8.4%** compared to November 2016.
- Year-to-date, the average price is **up 3.3%**.

Average Sales Price:	Nov 2016	Nov 2016	% Change	YTD 2016	YTD 2016	% Change
Condo/Co-op	\$496,875	\$538,535	8.4%	\$499,183	\$515,568	3.3%



## Analysis by Property Type - Fee Simple Attached

### LISTINGS

Fee Simple Attached	New This Month			Total Active		
	2016	2017	% Change	2016	2017	% Change
<b>Listings</b>						
\$299,999 and under	46	35	-23.9%	48	36	-25.0%
\$300,000 - \$499,999	56	69	23.2%	71	77	8.5%
\$500,000 - \$749,999	75	92	22.7%	104	110	5.8%
\$750,000 - \$999,999	61	58	-4.9%	74	72	-2.7%
\$1,000,000 - \$1,499,999	32	35	9.4%	57	49	-14.0%
\$1,500,000 & higher	24	34	41.7%	48	71	47.9%
<b>Grand Total:</b>	<b>294</b>	<b>323</b>	<b>9.9%</b>	<b>402</b>	<b>415</b>	<b>3.2%</b>

### ATTACHED HOMES - LISTINGS

- The number of new listings coming on the market in November 2017 for fee simple attached homes **increased 9.9%** compared to November 2016.
- The fully active inventory at the end of November **increased 3.2%** compared to the available inventory at the end of November 2016.

### CONTRACTS

Fee Simple Attached	New This Month			Year-To-Date		
	2016	2017	% Change	2016	2017	% Change
<b>Contracts</b>						
\$299,999 and under	50	41	-18.0%	516	457	-11.4%
\$300,000 - \$499,999	62	79	27.4%	678	770	13.6%
\$500,000 - \$749,999	70	68	-2.9%	913	962	5.4%
\$750,000 - \$999,999	52	61	17.3%	648	679	4.8%
\$1,000,000 - \$1,499,999	22	25	13.6%	313	401	28.1%
\$1,500,000 & higher	17	17	0.0%	167	192	15.0%
<b>Grand Total:</b>	<b>273</b>	<b>291</b>	<b>6.6%</b>	<b>3235</b>	<b>3461</b>	<b>7.0%</b>

### ATTACHED HOMES - CONTRACTS

- Contract activity for attached homes **increased 6.6%** in November 2017 compared to November 2016.
- Year-to-date, contract activity is **up 7.0%** compared to last year.

### SETTLEMENTS

Fee Simple Attached	New This Month			Year-To-Date		
	2016	2017	% Change	2016	2017	% Change
<b>Settlements</b>						
\$299,999 and under	27	33	22.2%	350	366	4.6%
\$300,000 - \$499,999	49	79	61.2%	558	677	21.3%
\$500,000 - \$749,999	82	70	-14.6%	828	861	4.0%
\$750,000 - \$999,999	62	63	1.6%	599	638	6.5%
\$1,000,000 - \$1,499,999	34	38	11.8%	331	423	27.8%
\$1,500,000 & higher	13	11	-15.4%	155	201	29.7%
<b>Grand Total:</b>	<b>267</b>	<b>294</b>	<b>10.1%</b>	<b>2821</b>	<b>3166</b>	<b>12.2%</b>

### ATTACHED HOMES - SETTLEMENTS AND AVERAGE PRICE

- The number of settlements **increased 10.1%** in November 2017 compared to November 2016. Year-to-date, the number of settlements is **up 12.2%**.
- The average sales price was **down 4.1%** in November 2017 compared to November 2016.
- The average sales price year-to-date is **up 2.7%**.

Average Sales Price:	Nov 2016	Nov 2017	% Change	YTD 2016	YTD 2017	% Change
Fee Simple Attached	\$741,470	\$711,162	-4.1%	\$722,352	\$741,758	2.7%

## Analysis by Property Type - Fee Simple Detached

### LISTINGS

Fee Simple Detached Listings	New This Month			Total Active		
	2016	2017	% Change	2016	2017	% Change
\$299,999 and under	16	10	-37.5%	16	17	6.3%
\$300,000 - \$499,999	28	25	-10.7%	39	47	20.5%
\$500,000 - \$749,999	28	18	-35.7%	29	33	13.8%
\$750,000 - \$999,999	19	23	21.1%	22	27	22.7%
\$1,000,000 - \$1,499,999	15	17	13.3%	22	30	36.4%
\$1,500,000 & higher	20	17	-15.0%	89	77	-13.5%
<b>Grand Total:</b>	<b>126</b>	<b>110</b>	<b>-12.7%</b>	<b>217</b>	<b>231</b>	<b>6.5%</b>

### DETACHED HOMES - LISTINGS

- The number of new listings for fee simple detached homes **decreased 12.7%** in November 2017 compared to November 2016.
- The number of detached homes on the market on November 30, 2016 was **up 6.5%** compared to November 30, 2016.

### CONTRACTS

Fee Simple Detached Contracts	New This Month			Year-To-Date		
	2016	2017	% Change	2016	2017	% Change
\$299,999 and under	12	14	16.7%	141	154	9.2%
\$300,000 - \$499,999	22	33	50.0%	300	318	6.0%
\$500,000 - \$749,999	21	23	9.5%	235	252	7.2%
\$750,000 - \$999,999	16	11	-31.3%	255	260	2.0%
\$1,000,000 - \$1,499,999	11	25	127.3%	182	215	18.1%
\$1,500,000 & higher	10	25	150.0%	193	203	5.2%
<b>Grand Total:</b>	<b>92</b>	<b>131</b>	<b>42.4%</b>	<b>1306</b>	<b>1402</b>	<b>7.4%</b>

### DETACHED HOMES - CONTRACTS

- Contract activity for detached homes **increased 42.4%** in November 2017 compared to November 2016.
- The number of contracts year-to-date **increased 7.4%**.

### SETTLEMENTS

Fee Simple Detached Settlements	New This Month			Year-To-Date		
	2016	2017	% Change	2016	2017	% Change
\$299,999 and under	10	13	30.0%	109	114	4.6%
\$300,000 - \$499,999	27	23	-14.8%	245	240	-2.0%
\$500,000 - \$749,999	15	16	6.7%	193	238	23.3%
\$750,000 - \$999,999	18	19	5.6%	235	239	1.7%
\$1,000,000 - \$1,499,999	25	20	-20.0%	192	203	5.7%
\$1,500,000 & higher	9	14	55.6%	176	208	18.2%
<b>Grand Total:</b>	<b>104</b>	<b>105</b>	<b>1.0%</b>	<b>1150</b>	<b>1242</b>	<b>8.0%</b>

### DETACHED HOMES - SETTLEMENTS AND AVERAGE PRICE

- The number of settlements **increased 1.0%** in November 2017 compared to November 2016. Year-to-date, there has been an **increase of 8.0%**.
- The average sales price for detached homes **increased 5.3%** in November 2017 compared to November 2016.
- The average price year-to-date **increased 1.9%**.

Average Sales Price:	Nov 2016	Nov 2017	% Change	YTD 2016	YTD 2017	% Change
Fee Simple Detached	\$851,200	\$896,036	5.3%	\$980,088	\$998,288	1.9%

## Absorption Rate by Property Type

The following tables track absorption rate by property type, comparing the rates in the just-completed month to the rates in the same month of the previous year. The absorption rate is a measure of the health of the market, and tracks the percentage of homes that were on the market during the given month and in the given price range that went under contract. [The formula is # Contracts/(# Contracts + # Available).] An example: The absorption rate for detached homes priced \$300,000-\$499,000 in November 2017 was 41.3%; that compares to a rate of 36.1% in November 2016, and the increase means the market was better in 2017 for that type of home. If the absorption rate was less in 2017 than in 2016, we have put the 2017 rate in **red**. This month there was **improvement for 11 of the 18 individual price categories** – and DC still has the highest absorption rates in the region.

Condo/Co-op	November 2016			November 2017		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	179	74	29.2%	160	80	<b>33.3%</b>
\$300,000 - \$499,999	212	94	30.7%	228	113	<b>33.1%</b>
\$500,000 - \$749,999	162	69	29.9%	190	79	<b>29.4%</b>
\$750,000 - \$999,999	76	22	22.4%	100	29	<b>22.5%</b>
\$1,000,000 - \$1,499,999	35	11	23.9%	51	7	<b>12.1%</b>
\$1,500,000 & higher	33	10	23.3%	52	7	<b>11.9%</b>
<b>Grand Total:</b>	<b>697</b>	<b>280</b>	<b>28.7%</b>	<b>781</b>	<b>315</b>	<b>28.7%</b>

### ABSORPTION RATES - CONDOS AND CO-OPS

- The overall absorption rate for condos and co-ops for November was 28.7%, which remained the same as the rate in November 2016.
- The absorption rate for condos across most price ranges is more balanced in DC than anywhere else in the region.

Fee Simple Attached	November 2016			November 2017		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	48	50	51.0%	36	41	<b>53.2%</b>
\$300,000 - \$499,999	71	62	46.6%	77	79	<b>50.6%</b>
\$500,000 - \$749,999	104	70	40.2%	110	68	<b>38.2%</b>
\$750,000 - \$999,999	74	52	41.3%	72	61	<b>45.9%</b>
\$1,000,000 - \$1,499,999	57	22	27.8%	49	25	<b>33.8%</b>
\$1,500,000 & higher	48	17	26.2%	71	17	<b>19.3%</b>
<b>Grand Total:</b>	<b>402</b>	<b>273</b>	<b>40.4%</b>	<b>415</b>	<b>291</b>	<b>41.2%</b>

### ABSORPTION RATES - ATTACHED HOMES

- The overall absorption rate for attached homes for November was 41.2%, which is an increase from the 40.4% rate in November 2016.
- Again, look at the balance across most price ranges.

Fee Simple Detached	November 2016			November 2017		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	16	12	42.9%	17	14	<b>45.2%</b>
\$300,000 - \$499,999	39	22	36.1%	47	33	<b>41.3%</b>
\$500,000 - \$749,999	29	21	42.0%	33	23	<b>41.1%</b>
\$750,000 - \$999,999	22	16	42.1%	27	11	<b>28.9%</b>
\$1,000,000 - \$1,499,999	22	11	33.3%	30	25	<b>45.5%</b>
\$1,500,000 & higher	89	10	10.1%	77	25	<b>24.5%</b>
<b>Grand Total:</b>	<b>217</b>	<b>92</b>	<b>29.8%</b>	<b>231</b>	<b>131</b>	<b>36.2%</b>

### ABSORPTION RATES - DETACHED HOMES

- November 2017's absorption rate for detached homes was 36.2%, a decrease from 29.8% in November 2016.
- And the balance among the price ranges is evident here as well.