

## MARKET IN A MINUTE

### A SUMMARY OF MARKET CONDITIONS FOR NOVEMBER 2017

#### CONTRACTS



Contract activity in November 2017 was **down 14.0%** from November 2016, and there were increase in just two of the six price categories. Through the first eleven months of 2017, new contract activity is **down just 1.4%** compared to the first eleven months of 2016. The average number of days on the market for homes receiving contracts was 50 days in November 2017, down from 67 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 up in November compared to the year prior. During the past 14 years, the Index has been as high as 92% (April 2004) and as low as 23% (August 2006). In November 2017, the Index was 54.1%, up from 42.7% in November 2016.

#### INVENTORY



The number of homes on the market at the end of November was **down 12.3%** compared to the end of November 2016, and it was down in five of the six price categories. The inventory of homes priced less than \$300,000 is **down almost 60%**. The number of new listings coming on the market **decreased 18.9%** compared to November 2016. The drop in inventory was not sufficient to offset the big drop in contract activity, so overall supply rose slightly from 2.7 months last November to 2.8 months now.

#### 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 **16.8% lower today** than it was a decade ago in November 2007, but it is **3.8% higher** than it was this time last year because of rising home prices and mortgage rates. The mortgage payment for a median priced home (\$2,146) in November was higher than the median rented price (\$2,100).

#### DIRECTION OF THE MARKET



Loudoun County's real estate market is limping toward the end of 2017, particularly in regard to contract activity. After a strong start to the year, the second half has seen sluggish buyer activity. However, a lot of that has to do with the drop in inventory of available homes, especially at the lower end of the market that is so important for first-time homebuyers. However, homes that are selling are selling more rapidly than last year and the average home price is up almost 5%. With the exception of that nice increase in prices and the speed of sales, 2017 actually will look a lot like 2016. 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

LOUDOUN COUNTY	November 2016	November 2017	% Change
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%

## 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%

## WASHINGTON, DC

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%

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

# YEAR-TO-DATE SUMMARY 2016 vs. 2017

LOUDOUN COUNTY	Year-to-Date		%
	Jan-Nov 2016	Jan-Nov 2017	
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%

## 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%

## WASHINGTON, DC

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%

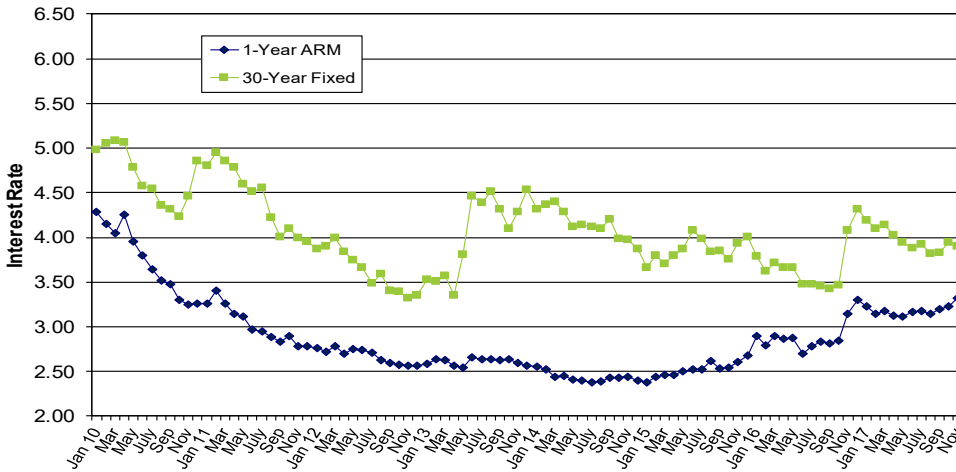
## MONTGOMERY COUNTY

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%

\* 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

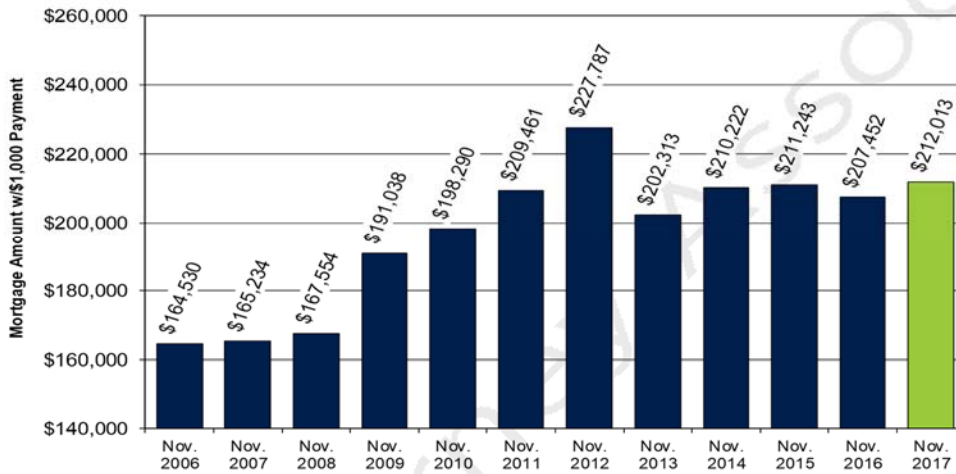


## MORTGAGE RATES

- 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

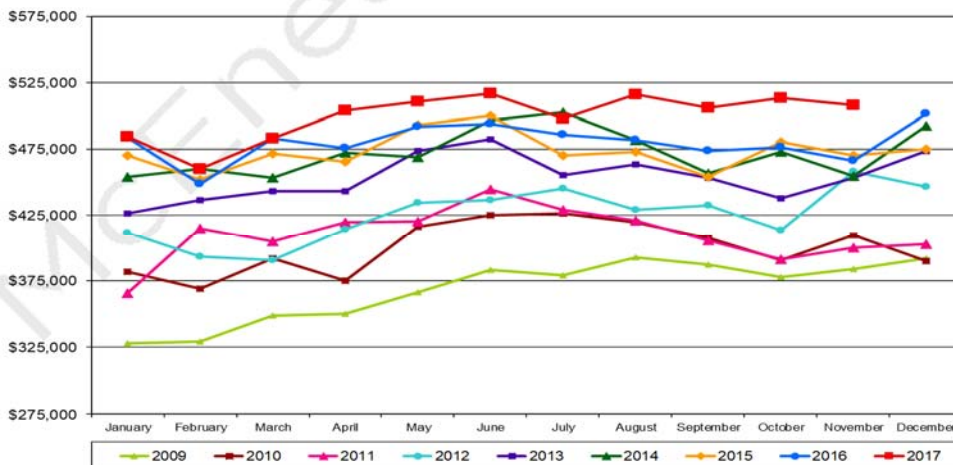


## BUYING POWER

- 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 \$2,578 to purchase a median-priced home. Today's lower rates have had a dramatic impact – now it takes a payment of \$2,146 to buy a median-priced home. That's a 16.8% decrease.
- However, recent increases in rates make today's payment 3.8% more than this time last year.

## AVERAGE SALES PRICE

Loudoun County - 2009-Current

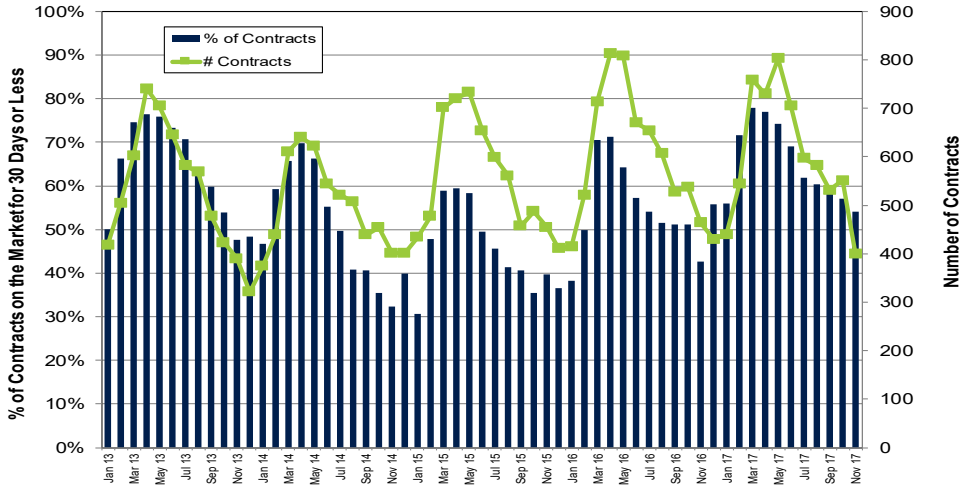


## AVERAGE PRICES

- The average sales price in November 2017 was **\$508,347**, which was a **9.1% increase** from the November 2016 average price of \$466,063.
- The median sales price **increased 6.4%**.
- Remember that these indicators are arithmetic computations based on all properties sold and **do not** indicate the appreciation or depreciation of any individual property.

### URGENCY INDEX

% of Contracts on the Market for 30 Days or Less  
Loudoun County - 2013-Current

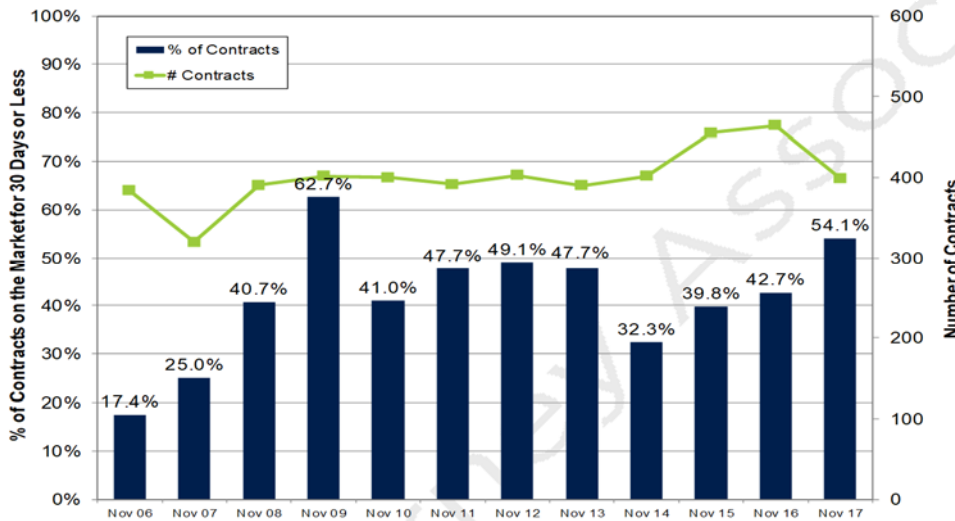


### URGENCY INDEX - 2013-Current

- 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 might 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 a 45% index, but that jumped to 52% in 2012, an early indicator that the market was picking up heading into 2013.

### URGENCY INDEX

Loudoun County - November 2006-2017

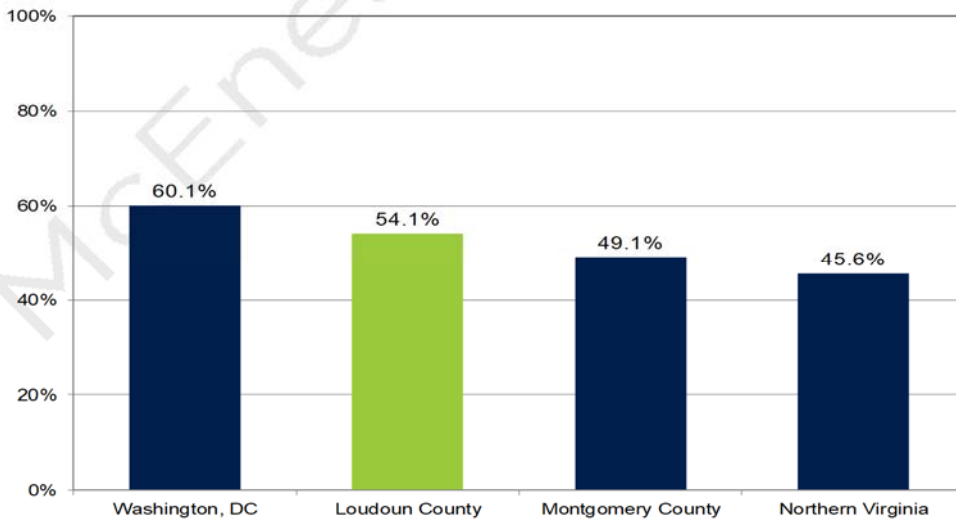


### URGENCY INDEX - November

- During the past 12 years, the November Urgency Index has been as high as 62.7% and as low as 17.4%.
- The average November Urgency Index during the past 12 years is 41.7% – which is significantly lower than where we are today.
- Contract activity is **down 14.0%** from last November – but the Urgency Index **increased** from 42.7% to 54.1%.

### URGENCY INDEX

DC Metro Area by Jurisdiction Comparison - November 2017

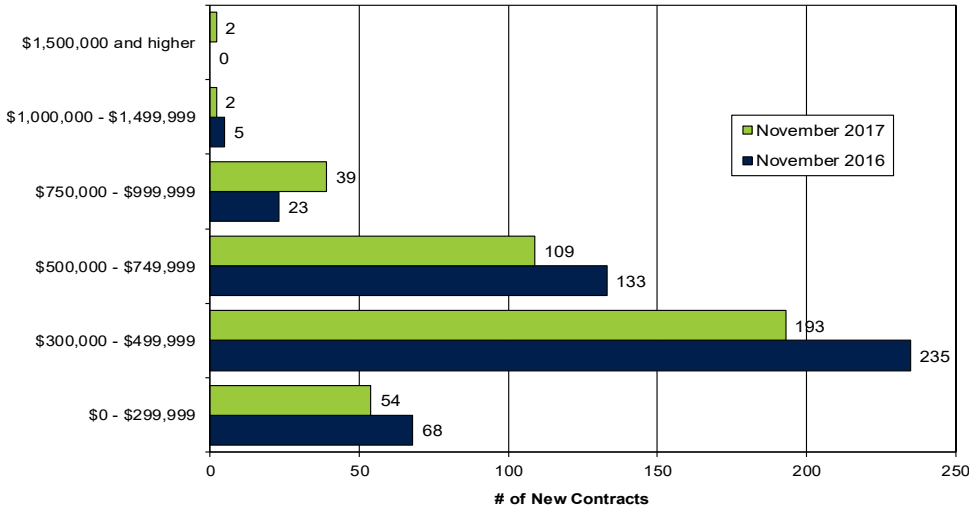


### URGENCY INDEX - DC Metro Area

- 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.
- Loudoun County is in second place this month. As noted above, it is considerably higher than its 12-year average.

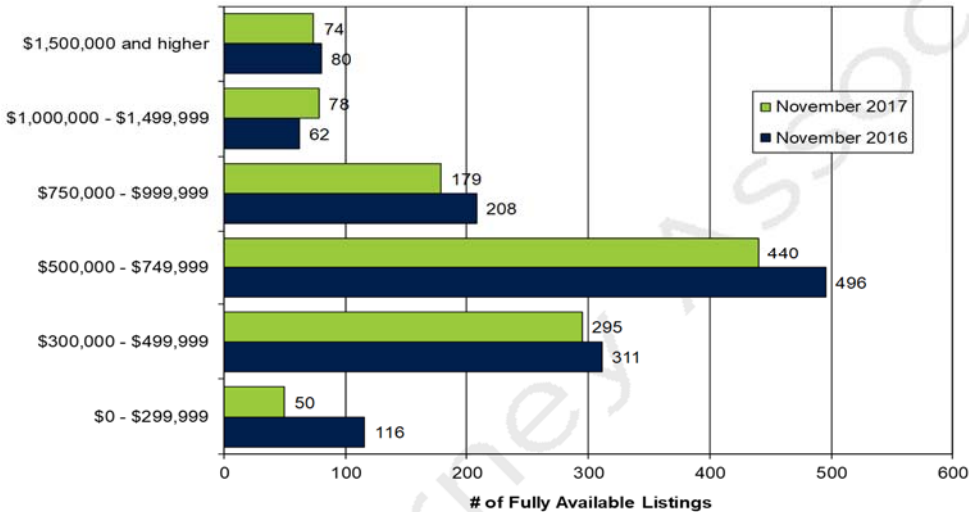
## NEW CONTRACT ACTIVITY

Loudoun County - November 2016 vs. November 2017 by Price Range



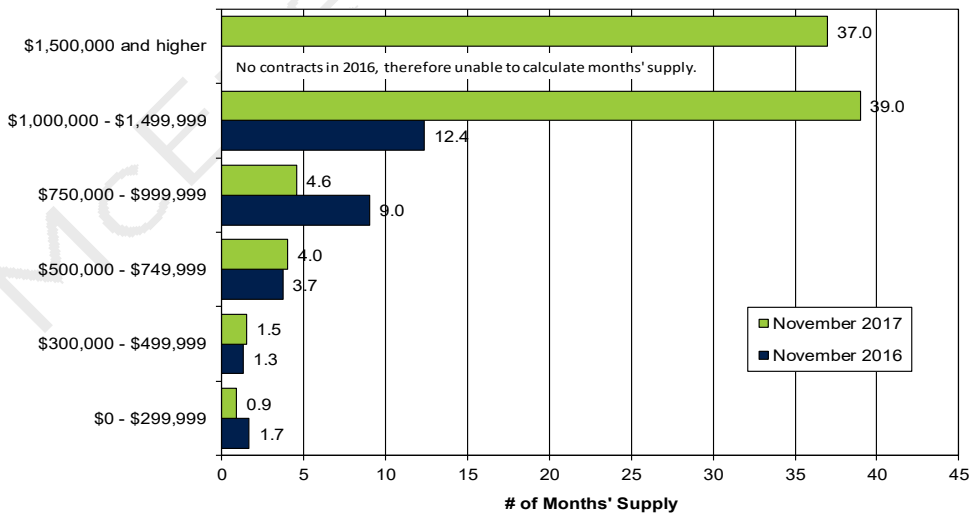
## FULLY AVAILABLE LISTINGS

Loudoun County - November 30, 2016 vs. November 30, 2017



## MONTHS' SUPPLY

Loudoun County - End of November 2016 vs. End of November 2017



## NEW CONTRACT ACTIVITY

- As noted on page 2, the number of new contracts ratified in November 2017 was **down 14.0%** from the number of contracts ratified in November 2016.
- Two price categories had increases in contract activity.
- As noted on page 3, contract activity year-to-date is **down 1.4%**.
- 38.3%** of all homes going under contract in November 2017 had at least one price reduction before going under contract.

## FULLY AVAILABLE LISTINGS

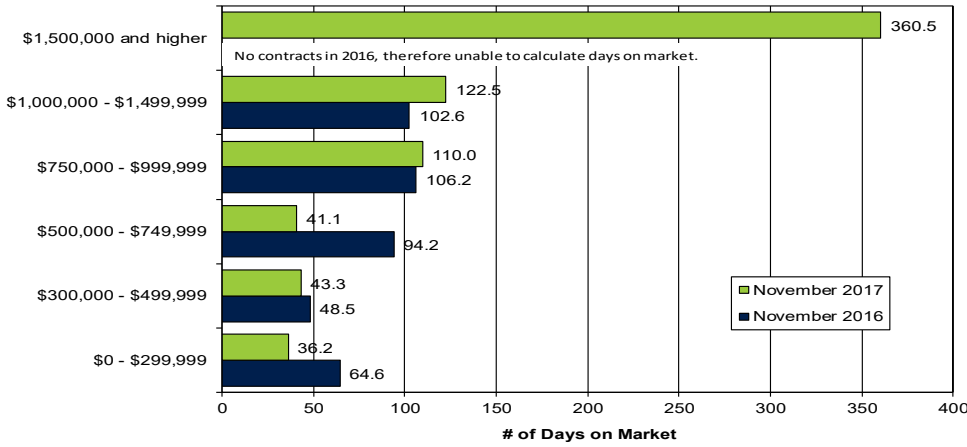
- As noted on page 2, the available inventory for November 2017 was **down 12.3%** from November 2016. There were decreases for five price categories.
- 35.8%** of all homes on the market have had at least one price reduction since coming on the market.
- In November 2016, 31.9% of all homes on the market had at least one price reduction.

## MONTHS' SUPPLY

- The overall supply of homes on the market at the end of November was **2.8 months, up 1.9%** from 2.7 months at the end of November 2016.
- Supply decreased for two price categories.
- This is the first month with an increase in months' supply after thirty consecutive months with decreases.

### AVERAGE NUMBER OF DAYS ON MARKET

Loudoun County - November 2016 vs. November 2017 - New Contracts

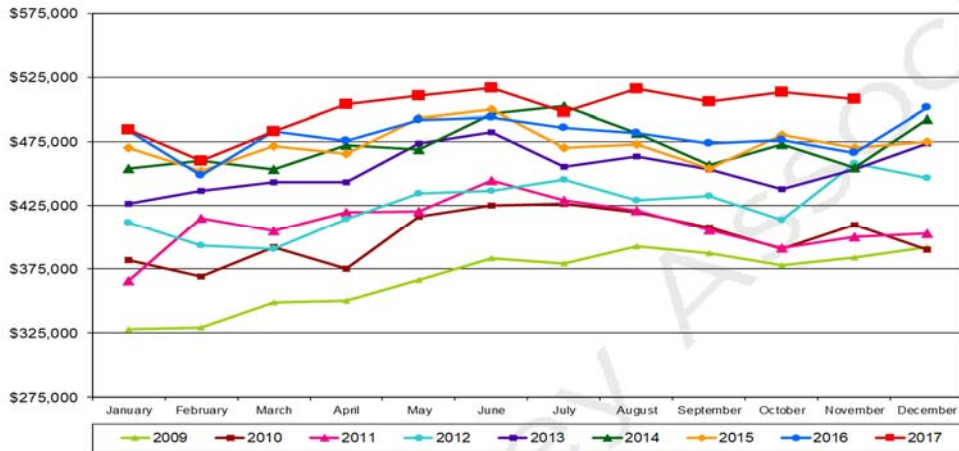


### AVERAGE NUMBER OF DAYS ON THE MARKET - NEW CONTRACTS

- The average number of days on the market for all homes receiving contracts in November 2016 was **50 days**, which is a **25.4% decrease** from 67 days in November 2016.

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

Loudoun County - January 2011-Current

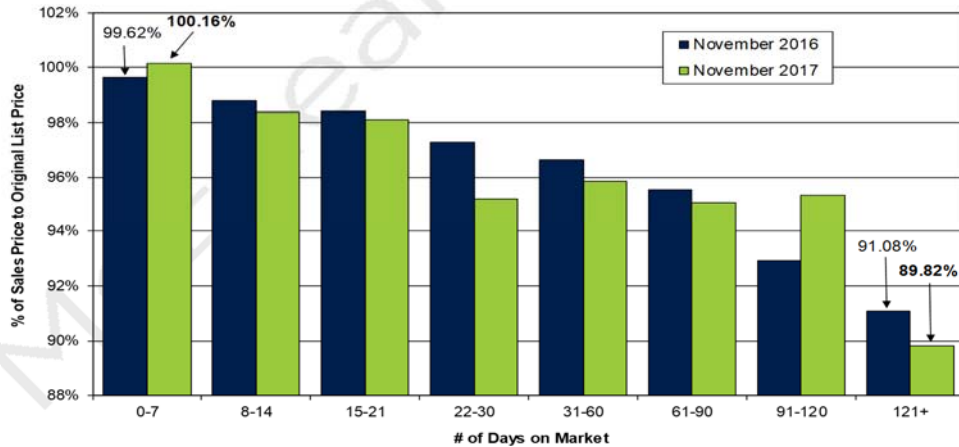


### NUMBER OF NEW LISTINGS, CONTRACTS AND ACTIVE LISTINGS

- There were 417 new listings that came on the market in November 2017, a **decrease of 18.9%** from the 514 in November 2016.
- The lines representing active listings (green), new listings (blue) and new contracts (red) were tightly grouped much of 2013, but the consistent gap that opened since then has started to narrow.

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

Resale Properties Sold in Loudoun County - 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, **0.16% above** list. Those that took more than 120 days to sell sold **10.18% 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	47	32	-31.9%	83	34	-59.0%
\$300,000 - \$499,999	45	36	-20.0%	72	73	1.4%
\$500,000 - \$749,999	1	0	-100.0%	13	11	-15.4%
\$750,000 - \$999,999	0	0	-	0	0	-
\$1,000,000 - \$1,499,999	0	0	-	0	0	-
\$1,500,000 & higher	0	0	-	0	0	-
<b>Grand Total:</b>	<b>93</b>	<b>68</b>	<b>-26.9%</b>	<b>168</b>	<b>118</b>	<b>-29.8%</b>

### CONDO/CO-OP - LISTINGS

- The number of **new** listings for condos and co-ops coming on the market in November 2017 **decreased 26.9%** compared to November 2016.
- The fully available inventory of condos as of November 30, 2017 **decreased 29.8%** compared to 2016.
- As the numbers indicate, condos do not represent a significant slice of the Loudoun market.

### CONTRACTS

Condo/Co-op Contracts	New This Month			Year-To-Date		
	2016	2017	% Change	2016	2017	% Change
\$299,999 and under	40	43	7.5%	675	582	-13.8%
\$300,000 - \$499,999	25	28	12.0%	353	440	24.6%
\$500,000 - \$749,999	3	1	-66.7%	11	25	127.3%
\$750,000 - \$999,999	0	0	-	1	2	-
\$1,000,000 - \$1,499,999	0	0	-	0	0	-
\$1,500,000 & higher	0	0	-	0	0	-
<b>Grand Total:</b>	<b>68</b>	<b>72</b>	<b>5.9%</b>	<b>1040</b>	<b>1049</b>	<b>0.9%</b>

### CONDO/CO-OP - CONTRACTS

- The number of condos and co-ops receiving ratified contracts **increased 5.9%** in November 2017 compared to November 2016.
- In Loudoun County, more than 59% of the condo market is for homes priced less than \$300,000.
- Year-to-date, the number of contracts is **up just 0.9%**.

### SETTLEMENTS

Condo/Co-op Settlements	New This Month			Year-To-Date		
	2016	2017	% Change	2016	2017	% Change
\$299,999 and under	63	43	-31.7%	583	522	-10.5%
\$300,000 - \$499,999	29	31	6.9%	346	414	19.7%
\$500,000 - \$749,999	0	0	-	9	23	155.6%
\$750,000 - \$999,999	0	0	-	1	1	-
\$1,000,000 - \$1,499,999	0	0	-	0	0	-
\$1,500,000 & higher	0	0	-	0	0	-
<b>Grand Total:</b>	<b>92</b>	<b>74</b>	<b>-19.6%</b>	<b>939</b>	<b>960</b>	<b>2.2%</b>

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

- The number of condos and co-ops settling in November 2017 **decreased 19.6%** compared to November 2016. Year-to-date, the number of settlements is **up 2.2%**.
- The average price was **up 5.1%** compared to November 2016.
- Year-to-date, the average price is **up 7.2%**.

Average Sales Price:	Nov 2016	Nov 2017	% Change	YTD 2016	YTD 2017	% Change
Condo/Co-op	\$265,753	\$279,380	5.1%	\$271,934	\$291,640	7.2%



## Analysis by Property Type - Fee Simple Attached

### LISTINGS

Fee Simple Attached	New This Month			Total Active		
	2016	2017	% Change	2016	2017	% Change
Listings						
\$299,999 and under	15	11	-26.7%	18	8	-55.6%
\$300,000 - \$499,999	97	116	19.6%	110	120	9.1%
\$500,000 - \$749,999	21	42	100.0%	71	109	53.5%
\$750,000 - \$999,999	0	2	-	6	7	16.7%
\$1,000,000 - \$1,499,999	1	0	-100.0%	1	1	0.0%
\$1,500,000 & higher	0	0	-	0	0	-
<b>Grand Total:</b>	<b>134</b>	<b>171</b>	<b>27.6%</b>	<b>206</b>	<b>245</b>	<b>18.9%</b>

### ATTACHED HOMES - LISTINGS

- The number of new listings coming on the market in November 2017 for fee simple attached homes **increased 27.6%** compared to November 2016.
- The fully active inventory at the end of November is **up 18.9%** 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
Contracts						
\$299,999 and under	23	10	-56.5%	262	175	-33.2%
\$300,000 - \$499,999	147	112	-23.8%	1906	1758	-7.8%
\$500,000 - \$749,999	24	23	-4.2%	273	359	31.5%
\$750,000 - \$999,999	0	0	-	9	9	0.0%
\$1,000,000 - \$1,499,999	0	0	-	0	3	-
\$1,500,000 & higher	0	0	-	0	0	-
<b>Grand Total:</b>	<b>194</b>	<b>145</b>	<b>-25.3%</b>	<b>2450</b>	<b>2304</b>	<b>-6.0%</b>

### ATTACHED HOMES - CONTRACTS

- Contract activity for attached homes **decreased 25.3%** in November 2017 compared to November 2016.
- Year-to-date, contract activity is **down 6.0%** compared to 2016.

### SETTLEMENTS

Fee Simple Attached	New This Month			Year-To-Date		
	2016	2017	% Change	2016	2017	% Change
Settlements						
\$299,999 and under	17	10	-41.2%	203	154	-24.1%
\$300,000 - \$499,999	140	117	-16.4%	1731	1667	-3.7%
\$500,000 - \$749,999	23	24	4.3%	249	369	48.2%
\$750,000 - \$999,999	1	1	0.0%	9	12	33.3%
\$1,000,000 - \$1,499,999	0	1	-	1	1	0.0%
\$1,500,000 & higher	0	0	-	0	0	-
<b>Grand Total:</b>	<b>181</b>	<b>153</b>	<b>-15.5%</b>	<b>2193</b>	<b>2203</b>	<b>0.5%</b>

### ATTACHED HOMES - SETTLEMENTS AND AVERAGE PRICE

- The number of settlements **decreased 15.5%** in November 2017 compared to November 2016. Year-to-date, the number of settlements **increased just 0.5%**.
- The average sales price was **up 4.5%** in November 2017 compared to November 2016.
- The average sales price year-to-date is **up 4.9%**.

Average Sales Price:	Nov 2016	Nov 2017	% Change	YTD 2016	YTD 2017	% Change
Fee Simple Attached	\$411,499	\$430,136	4.5%	\$404,787	\$424,760	4.9%

# 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	4	3	-25.0%	15	8	-46.7%
\$300,000 - \$499,999	62	48	-22.6%	129	102	-20.9%
\$500,000 - \$749,999	144	88	-38.9%	412	320	-22.3%
\$750,000 - \$999,999	58	33	-43.1%	202	172	-14.9%
\$1,000,000 - \$1,499,999	12	3	-75.0%	61	77	26.2%
\$1,500,000 & higher	7	3	-57.1%	80	74	-7.5%
<b>Grand Total:</b>	<b>287</b>	<b>178</b>	<b>-38.0%</b>	<b>899</b>	<b>753</b>	<b>-16.2%</b>

## DETACHED HOMES - LISTINGS

- The number of new listings for fee simple detached homes was **down 38.0%** in November 2017 compared to November 2016.
- The number of detached homes on the market on November 30, 2017 was **down 16.2%** 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	5	1	-80.0%	85	68	-20.0%
\$300,000 - \$499,999	63	53	-15.9%	915	849	-7.2%
\$500,000 - \$749,999	106	85	-19.8%	1706	1702	-0.2%
\$750,000 - \$999,999	23	39	69.6%	418	529	26.6%
\$1,000,000 - \$1,499,999	5	2	-60.0%	97	106	9.3%
\$1,500,000 & higher	0	2	-	22	34	54.5%
<b>Grand Total:</b>	<b>202</b>	<b>182</b>	<b>-9.9%</b>	<b>3243</b>	<b>3288</b>	<b>1.4%</b>

## DETACHED HOMES - CONTRACTS

- The number of contracts for detached homes in November 2017 **decreased 9.9%** compared to November 2016.
- The number of contracts year-to-date is **up 1.4%**.

## SETTLEMENTS

Fee Simple Detached Settlements	New This Month			Year-To-Date		
	2016	2017	% Change	2016	2017	% Change
\$299,999 and under	6	2	-66.7%	69	60	-13.0%
\$300,000 - \$499,999	63	66	4.8%	831	795	-4.3%
\$500,000 - \$749,999	112	136	21.4%	1618	1673	3.4%
\$750,000 - \$999,999	25	34	36.0%	356	476	33.7%
\$1,000,000 - \$1,499,999	7	10	42.9%	76	100	31.6%
\$1,500,000 & higher	1	2	100.0%	24	24	0.0%
<b>Grand Total:</b>	<b>214</b>	<b>250</b>	<b>16.8%</b>	<b>2974</b>	<b>3128</b>	<b>5.2%</b>

## DETACHED HOMES - SETTLEMENTS AND AVERAGE PRICE

- The number of settlements in November **increased 16.8%** from November 2016. Year-to-date, there has been an **increase of 5.2%**.
- The average sales price for detached homes **increased 3.9%** in November 2017 compared to November 2016.
- The average sales price year-to-date is **up 3.9%**.

Average Sales Price:	Nov 2016	Nov 2017	% Change	YTD 2016	YTD 2017	% Change
Fee Simple Detached	\$598,467	\$621,869	3.9%	\$600,561	\$623,720	3.9%

## 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 between \$500,000 and \$749,999 in November 2017 was 21.0%. That compares to a rate of 20.5% 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 6 of 14 individual price categories** with activity, and two remained the same.

Condo/Co-op	November 2016			November 2017		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	83	40	32.5%	34	43	<b>55.8%</b>
\$300,000 - \$499,999	72	25	25.8%	73	28	<b>27.7%</b>
\$500,000 - \$749,999	13	3	18.8%	11	1	<b>8.3%</b>
\$750,000 - \$999,999	0	0	-	0	0	-
\$1,000,000 - \$1,499,999	0	0	-	0	0	-
\$1,500,000 & higher	0	0	-	0	0	-
<b>Grand Total:</b>	<b>168</b>	<b>68</b>	<b>28.8%</b>	<b>118</b>	<b>72</b>	<b>37.9%</b>

### ABSORPTION RATES - CONDOS AND COOPS

- The overall absorption rate for condos and co-ops for November 2017 was 37.9%, up from 28.8% in November 2016.
- Safe to say the market for condos priced more than \$500,000 is limited to virtually non-existent.

Fee Simple Attached	November 2016			November 2017		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	18	23	56.1%	8	10	<b>55.6%</b>
\$300,000 - \$499,999	110	147	57.2%	120	112	<b>48.3%</b>
\$500,000 - \$749,999	71	24	25.3%	109	23	<b>17.4%</b>
\$750,000 - \$999,999	6	0	0.0%	7	0	<b>0.0%</b>
\$1,000,000 - \$1,499,999	1	0	0.0%	1	0	<b>0.0%</b>
\$1,500,000 & higher	0	0	-	0	0	-
<b>Grand Total:</b>	<b>206</b>	<b>194</b>	<b>48.5%</b>	<b>245</b>	<b>145</b>	<b>37.2%</b>

### ABSORPTION RATES - ATTACHED HOMES

- The overall absorption rate for attached homes for November 2017 was 37.2%, down from November 2016's 48.5%.

Fee Simple Detached	November 2016			November 2017		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	15	5	25.0%	8	1	<b>11.1%</b>
\$300,000 - \$499,999	129	63	32.8%	102	53	<b>34.2%</b>
\$500,000 - \$749,999	412	106	20.5%	320	85	<b>21.0%</b>
\$750,000 - \$999,999	202	23	10.2%	172	39	<b>18.5%</b>
\$1,000,000 - \$1,499,999	61	5	7.6%	77	2	<b>2.5%</b>
\$1,500,000 & higher	80	0	0.0%	74	2	<b>2.6%</b>
<b>Grand Total:</b>	<b>899</b>	<b>202</b>	<b>18.3%</b>	<b>753</b>	<b>182</b>	<b>19.5%</b>

### ABSORPTION RATES - DETACHED HOMES

- November 2017's absorption rate for detached homes was 19.5%, an increase from the 18.3% rate from November 2016.
- And as we have seen in the other property types, the absorption rates are higher for the lower-priced categories.