

MARKET IN A MINUTE

A SUMMARY OF MARKET CONDITIONS FOR NOVEMBER 2015

CONTRACTS



Contract activity in November 2015 was **up 13.2%** from November 2014, the twelfth straight month with an increase and the biggest percentage increase in the region. There was an increase in three of the six price categories. Through the first eleven months of the year, contract activity is **up 13.1%**, which is also the largest increase in the region. The average number of days on the market for homes receiving contracts decreased from 83 days in November 2014 to 72 days in November 2015.

URGENCY INDEX



The Urgency Index, simply the measure of 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 12 years, the Index has been as high as 92% (April 2004) and as low as 23% (August 2006). In November 2015 the Index was 39.8%, up from 32.3% in November 2014.

INVENTORY



The overall number of homes on the market at the end of November was **down 7.5%** from the end of November 2014 – largely because of a significant drop in the number of homes on the market priced less than \$500,000. There was also a **4.9% decrease** in the number of new listings coming on the market compared to last November. In November, Loudoun was the only metro area jurisdiction with a drop in both active inventory and new listings. The increase in contract activity and the decrease in inventory dropped supply to 3.9 months, down significantly from 4.7 months this time last year.

INTEREST RATES



Rates in November were **still** under 4.0%. The month-end rate was 3.93% - this time last year the rate was 3.97%, and just last month it was 3.76%. Although there is much speculation that the Fed will finally raise the Federal Funds Rate, that does not have a direct/immediate impact on mortgage rates. Almost every organization that forecasts mortgage rates is looking at rates near 5% a full year from now. If that's what happens, it won't have a huge impact on the real estate market.

AFFORDABILITY



The payment on a no-money-down, 30-year fixed mortgage for a median-priced home is **10.8% higher today** than it was in November 2008. It is also 4.3% higher than it was this time last year. The mortgage payment for a median priced home (\$2,059 in November) was slightly higher than the median rented price (\$2,000 in November).

DIRECTION OF THE MARKET



Loudoun County's real estate market was the weakest among the four metro area jurisdictions we track in 2014 and is rebounding well in 2015. Across all price categories and property types the Loudoun market is headed in the right direction. That doesn't mean that it is fully recovered, however. Absorption rates, although better than last year's, continue to be the lowest in the region, and at almost 4 months, overall supply is the highest. Buyers still have the upper hand and that will likely continue to be the case through at least the middle of next year, but sellers who are reasonable about their pricing can still be successful. A quarter of all homes that went to settlement in Loudoun County in November were on the market for seven days or less.

MONTHLY SUMMARY NOVEMBER 2014 vs. NOVEMBER 2015

LOUDOUN COUNTY	November 2014	November 2015	% Change
Number of Sales	365	384	5.2%
Fully Available Inventory on 11/30	1,908	1,764	-7.5%
Number of New Listings	528	502	-4.9%
Number of New Contracts	402	455	13.2%
Days on Market - New Contracts	83	72	-13.3%
Average Sales Price	\$454,959	\$470,226	3.4%
Average Seller Subsidy	\$4,020	\$4,127	2.7%
Urgency Index	32.3%	39.8%	23.2%
Months' Supply	4.7	3.9	-18.3%

NORTHERN VIRGINIA

Number of Sales	1,176	1,251	6.4%
Fully Available Inventory on 11/30	4,203	4,538	8.0%
Number of New Listings	1,455	1,432	-1.6%
Number of New Contracts	1,426	1,401	-1.8%
Days on Market - New Contracts	67	71	6.0%
Average Sales Price	\$550,670	\$551,741	0.2%
Average Seller Subsidy	\$3,168	\$3,195	0.9%
Urgency Index	36.5%	35.5%	-2.7%
Months' Supply	2.9	3.2	9.9%

WASHINGTON, DC

Number of Sales	559	650	16.3%
Fully Available Inventory on 11/30	1,221	1,283	5.1%
Number of New Listings	589	670	13.8%
Number of New Contracts	632	696	10.1%
Days on Market - New Contracts	52	43	-17.3%
Average Sales Price	\$607,966	\$664,510	9.3%
Average Seller Subsidy	\$2,405	\$1,986	-17.4%
Urgency Index	51.6%	59.1%	14.5%
Months' Supply	1.9	1.8	-4.6%

MONTGOMERY COUNTY

Number of Sales	739	853	15.4%
Fully Available Inventory on 11/30	2,784	2,857	2.6%
Number of New Listings	838	915	9.2%
Number of New Contracts	928	1,003	8.1%
Days on Market - New Contracts	69	76	10.1%
Average Sales Price	\$486,581	\$509,169	4.6%
Average Seller Subsidy	\$3,598	\$3,582	-0.4%
Urgency Index	36.4%	38.1%	4.7%
Months' Supply	3.0	2.8	-5.1%

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

YEAR-TO-DATE SUMMARY 2014 vs. 2015

LOUDOUN COUNTY	Year-to-Date		% Change
	Jan-Nov 2014	Jan-Nov 2015	
Number of Closed Sales	4,947	5,656	14.3%
Average Month-End Available Inventory	1,873	2,010	7.3%
Number of New Listings	9,304	9,494	2.0%
Number of New Contracts	5,554	6,280	13.1%
Days on Market - New Contracts	51	63	23.8%
Average Sales Price	\$473,489	\$475,136	0.3%
Average Seller Subsidy	\$3,389	\$3,955	16.7%
Average Urgency Index	52.8%	47.8%	-9.5%
Average Months' Supply	3.7	3.5	-5.1%

NORTHERN VIRGINIA

Number of Closed Sales	17,270	18,879	9.3%
Average Month-End Available Inventory	4,174	4,935	18.2%
Number of New Listings	27,793	30,440	9.5%
Number of New Contracts	19,142	20,861	9.0%
Days on Market - New Contracts	45	51	14.4%
Average Sales Price	\$549,038	\$557,504	1.5%
Average Seller Subsidy	\$2,479	\$3,003	21.2%
Average Urgency Index	59.3%	55.6%	-6.2%
Average Months' Supply	2.4	2.6	8.5%

WASHINGTON, DC

Number of Closed Sales	7,196	7,412	3.0%
Average Month-End Available Inventory	1,202	1,206	0.3%
Number of New Listings	10,004	10,449	4.4%
Number of New Contracts	8,068	8,534	5.8%
Days on Market - New Contracts	39	38	-1.0%
Average Sales Price	\$618,030	\$641,796	3.8%
Average Seller Subsidy	\$2,133	\$2,124	-0.4%
Average Urgency Index	66.5%	68.3%	2.7%
Average Months' Supply	1.6	1.6	-5.2%

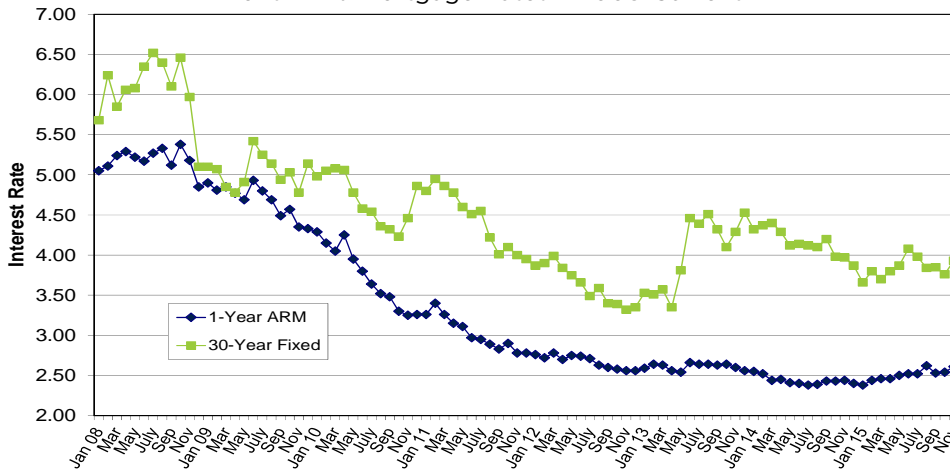
MONTGOMERY COUNTY

Number of Closed Sales	9,825	10,940	11.3%
Average Month-End Available Inventory	2,720	3,035	11.6%
Number of New Listings	15,728	16,964	7.9%
Number of New Contracts	11,544	12,873	11.5%
Days on Market - New Contracts	52	59	14.2%
Average Sales Price	\$505,812	\$504,689	-0.2%
Average Seller Subsidy	\$2,986	\$3,603	20.7%
Average Urgency Index	54.3%	51.1%	-5.9%
Average Months' Supply	2.6	2.6	0.1%

* 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 – 2008-Current

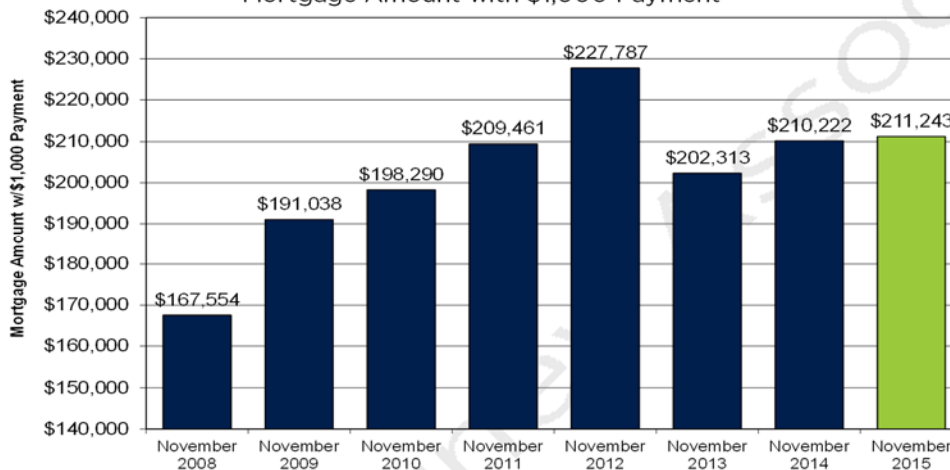


MORTGAGE RATES

- 30-year fixed interest rates at the end of November averaged **3.93%**, compared to 3.97% at the end of November 2014.
- One-year adjustable rate mortgages were 2.61% at the end of November 2015, which is up from 2.44% at the end of November 2014.

BUYING POWER

Mortgage Amount with \$1,000 Payment

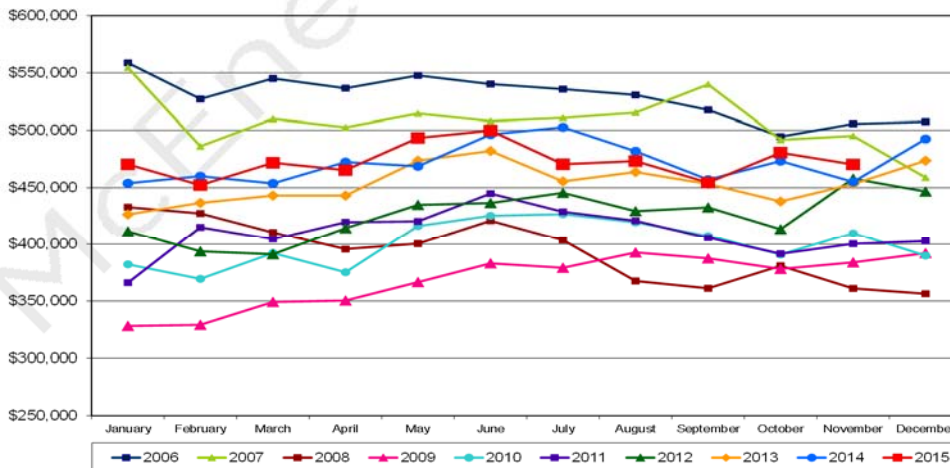


BUYING POWER

- A \$1,000 principal and interest payment supported a loan of \$211,243 at the end of November, which is **\$1,021 more** than November 2014 and \$43,689 more than November 2008.
- In November 2008, it would have taken a monthly PI payment of \$1,859 to purchase a median-priced home. Today's lower rates have not been sufficient to fully offset higher prices, so it now takes a payment of \$2,059 – **an increase of 10.8%**.

AVERAGE SALE PRICE

Loudoun County – 2006-Current

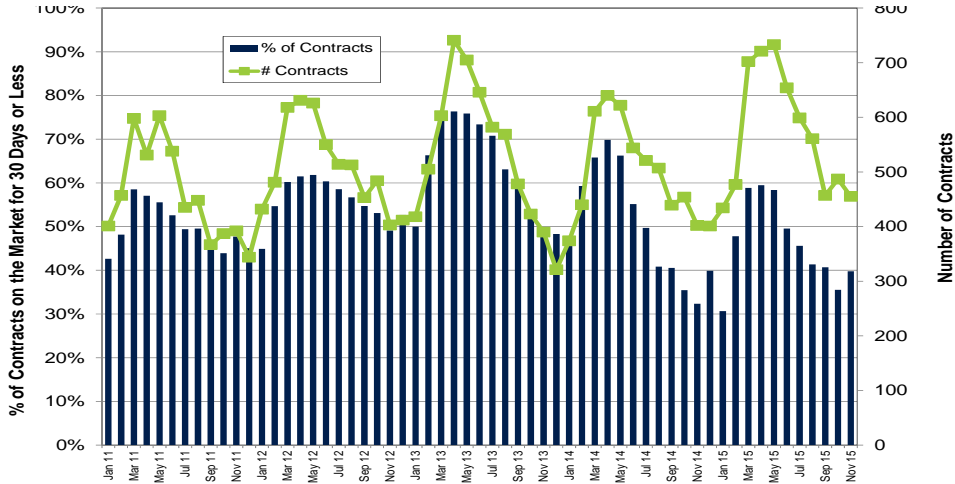


AVERAGE PRICES

- The average sales price in November 2015 was **\$470,226**, **up 3.4%** from the November 2014 average price of \$454,959.
- The median sales price **increased 5.2%**.
- 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 – 2011-Current

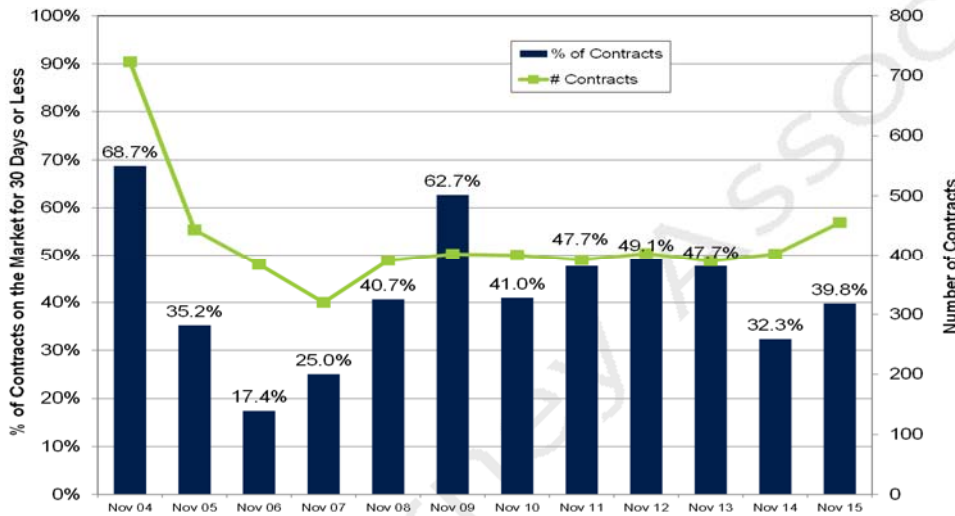


URGENCY INDEX – 2011-Current

- 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. In 2011, December 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 2004-2015

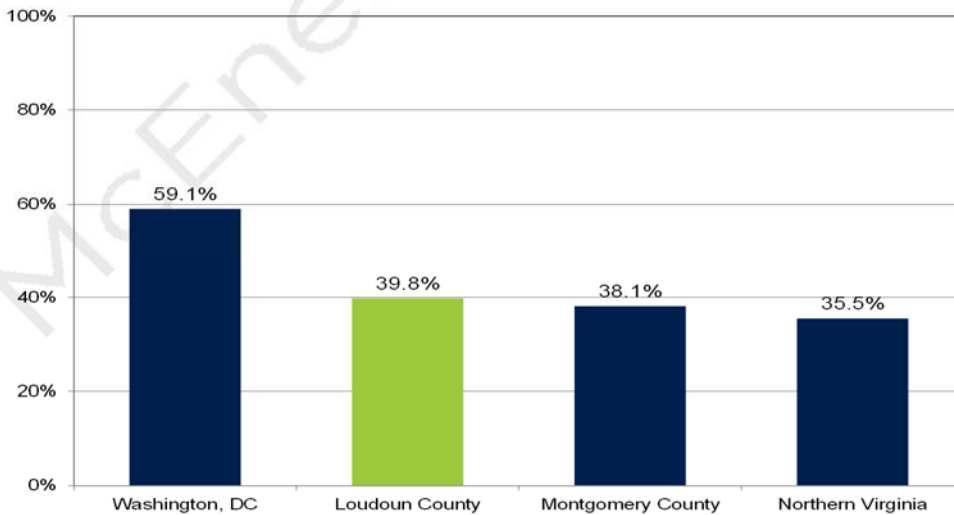


URGENCY INDEX - November

- During the past 12 years, the November Urgency Index has been as high as 68.7% and as low as 17.4%.
- Look how much buyer expectations changed from November 2005 to 2006. The number of ratified contracts fell by 13.3%, and the Urgency Index fell by 50.6%, indicative of some real buyer pessimism.
- The average November Urgency Index during the past 12 years is 44.3% - higher than where we are today.
- Note that contract activity is **up 13.2%** from last November – and the Urgency Index **increased** from 32.3% to 39.8%.

URGENCY INDEX

DC Metro Area by Jurisdiction Comparison – November 2015

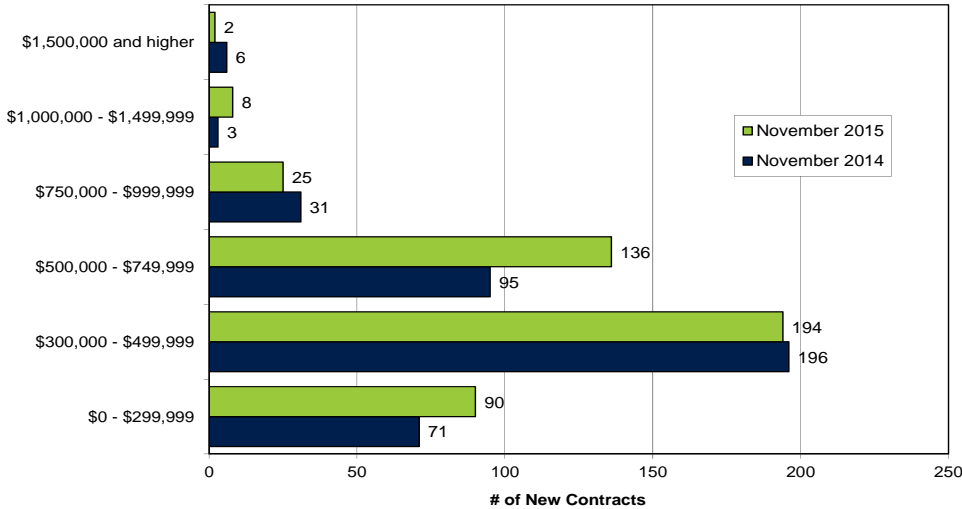


URGENCY INDEX – DC Metro Area

- There are significant differences between the DC Metro Area markets.
- The average November Urgency Index during the past 12 years for all four of the jurisdictions we track is 43.1%. Today, the District is outperforming its neighbors at 59.1%, which is higher than its historical average.
- Loudoun County jumped to second place in November, between Washington, DC and Montgomery County. As noted above, it is lower than its 12-year average.

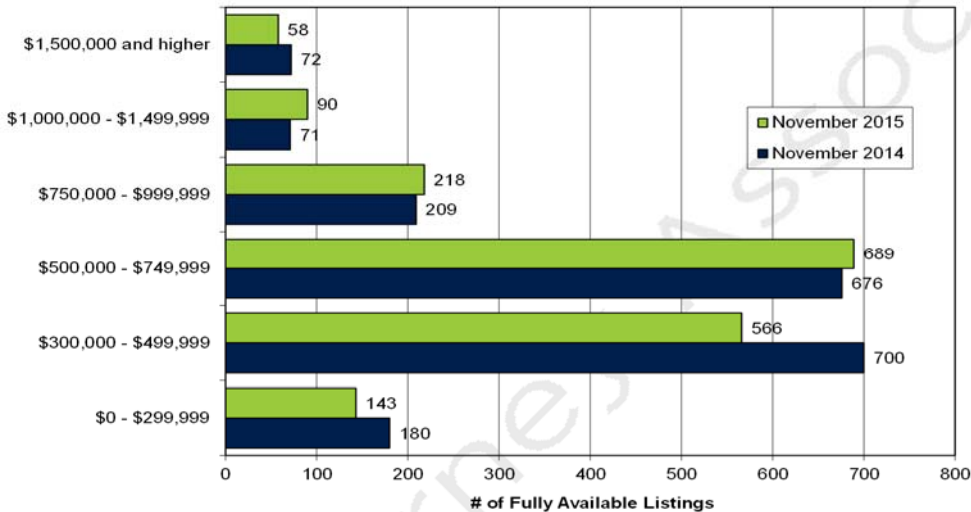
NEW CONTRACT ACTIVITY

Loudoun County – November 2014 vs. November 2015 by Price Range



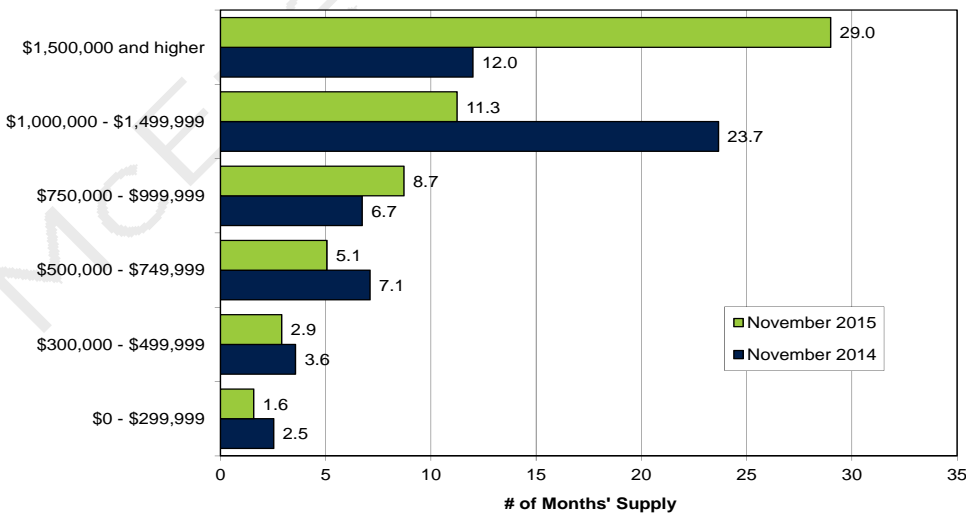
FULLY AVAILABLE LISTINGS

Loudoun County – November 30, 2014 vs. November 30, 2015



MONTHS' SUPPLY

Loudoun County – End of November 2014 vs. End of November 2015



NEW CONTRACT ACTIVITY

- As noted on page 2, the number of new contracts ratified in November 2015 was **up 13.2%** from the number of contracts ratified in November 2014.
- Three price categories had a decrease in contract activity.
- As noted on page 3, contract activity year-to-date is **up 13.1%**, the best in the Metro Area.
- 42.4%** of all homes going under contract in November 2015 had at least one price reduction before going under contract.

FULLY AVAILABLE LISTINGS

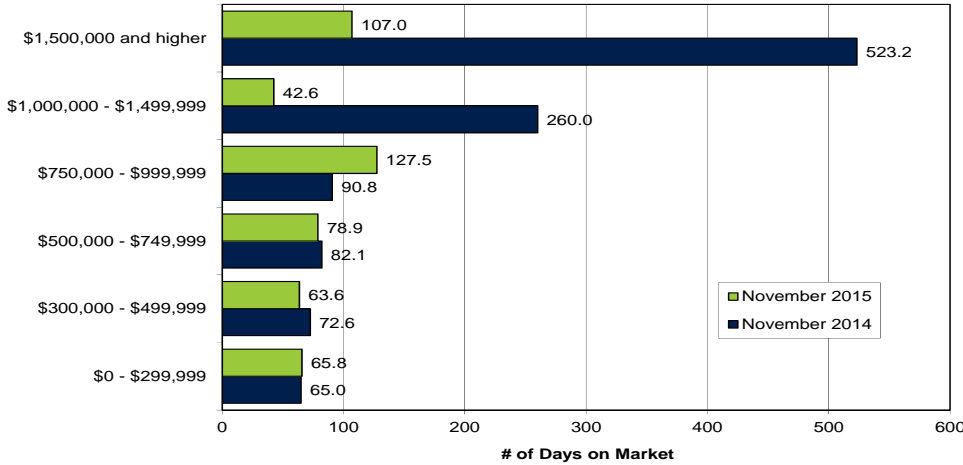
- As noted on page 2, the available inventory for November 2015 was **down 7.5%** from November 2014, but there were increases for three of the six price categories.
- 36.9%** of all homes on the market have had at least one price reduction since coming on the market.
- In November 2014, **52.5%** of 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 **3.9 months**, down from 4.7 months at the end of November 2014.
- This is the seventh month in a row with a decrease in months' supply after twenty consecutive months with increases.

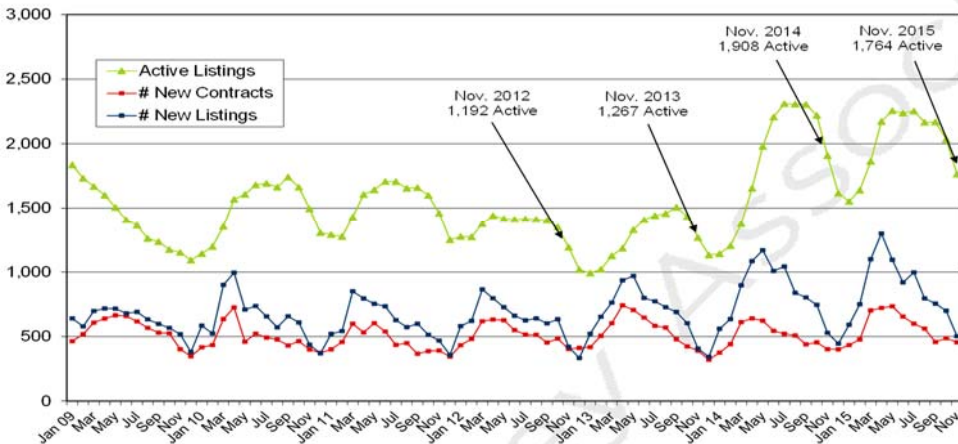
AVERAGE NUMBER OF DAYS ON MARKET

Loudoun County – November 2014 vs. November 2015 – New Contracts



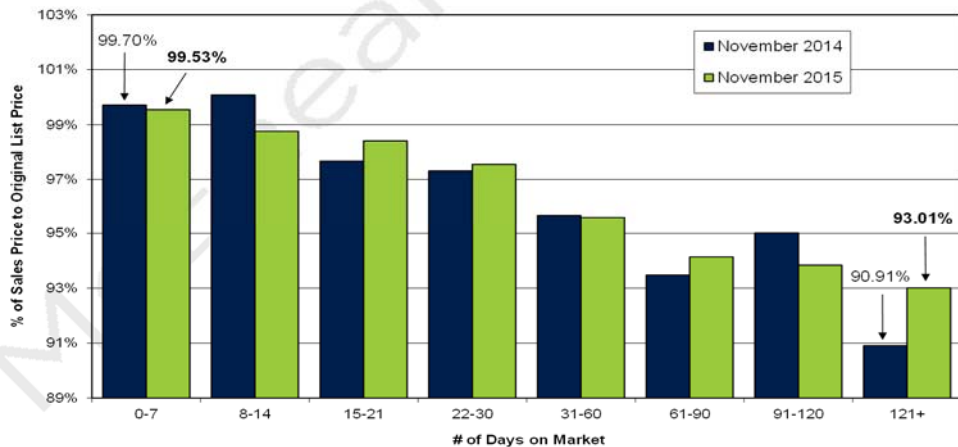
NUMBER OF NEW LISTINGS, NEW CONTRACTS, AND ACTIVE LISTINGS

Loudoun County – January 2009-Current



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

Resale Properties Sold in Loudoun County – Nov. 2014 vs. Nov. 2015



AVERAGE NUMBER OF DAYS ON THE MARKET – NEW CONTRACTS

- The average number of days on the market for all homes receiving contracts in November 2015 was **72 days**, which is a **13.3% decrease** from 83 days in November 2014.
- Average days on the market in the metro area for November ranged from a low of 43 for DC to a high of 76 for Montgomery County.

NUMBER OF NEW LISTINGS, CONTRACTS AND ACTIVE LISTINGS

- There were 502 new listings that came on the market in November 2015, a **decrease of 4.9%** from the 528 in November 2014.
- The lines representing active listings (green), new listings (blue) and new contracts (red) were tightly grouped much of 2013, but a sizeable gap has opened during the past several months.

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 2015 that received contracts their first week on the market sold, on average, **0.47% below** list. Those that took more than 120 days to sell sold **6.99% 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		
	2014	2015	% Change	2014	2015	% Change
\$299,999 and under	45	41	-8.9%	112	109	-2.7%
\$300,000 - \$499,999	36	29	-19.4%	117	104	-11.1%
\$500,000 - \$749,999	2	3	50.0%	4	7	75.0%
\$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	-
Grand Total:	83	73	-12.0%	233	220	-5.6%

CONDO/CO-OP – LISTINGS

- The number of **new** listings for condos and co-ops coming on the market in November 2015 **decreased 12.0%** compared to November 2014.
- The fully available inventory of condos as of November 30, 2015 **decreased 5.6%** compared to last year.
- 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		
	2014	2015	% Change	2014	2015	% Change
\$299,999 and under	42	62	47.6%	552	620	12.3%
\$300,000 - \$499,999	14	14	0.0%	238	270	13.4%
\$500,000 - \$749,999	0	0	-	7	10	42.9%
\$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	-
Grand Total:	56	76	35.7%	797	900	12.9%

CONDO/CO-OP – CONTRACTS

- The number of condos and co-ops receiving ratified contracts **increased 35.7%** in November 2015 compared to November 2014.
- In Loudoun County, more than 81% of the condo market is for homes priced less than \$300,000.
- Year-to-date, contract activity is **up 12.9%** compared to 2014.

SETTLEMENTS

Condo/Co-op Settlements	New This Month			Year-To-Date		
	2014	2015	% Change	2014	2015	% Change
\$299,999 and under	34	40	17.6%	478	524	9.6%
\$300,000 - \$499,999	19	15	-21.1%	234	253	8.1%
\$500,000 - \$749,999	0	2	-	7	9	28.6%
\$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	-
Grand Total:	53	57	7.5%	719	786	9.3%

CONDO/CO-OP – SETTLEMENTS AND AVERAGE PRICE

- The number of condos and co-ops settling in November 2015 **increased 7.5%** compared to November 2014. Year-to-date, the number of settlements is **up 9.3%**.
- The average price was **down 6.4%** compared to November 2014.
- Year-to-date, the average price is **down 1.3%**.

Average Sales Price:	Nov 2014	Nov 2015	% Change	YTD 2014	YTD 2015	% Change
Condo/Co-op	\$253,564	\$269,891	6.4%	\$269,484	\$265,855	-1.3%

Analysis by Property Type – Fee Simple Attached

LISTINGS

Fee Simple Attached	New This Month			Total Active		
	2014	2015	% Change	2014	2015	% Change
Listings						
\$299,999 and under	23	13	-43.5%	46	17	-63.0%
\$300,000 - \$499,999	106	115	8.5%	332	251	-24.4%
\$500,000 - \$749,999	18	18	0.0%	77	78	1.3%
\$750,000 - \$999,999	0	2	-	2	5	150.0%
\$1,000,000 - \$1,499,999	0	2	-	1	5	400.0%
\$1,500,000 & higher	0	0	-	0	0	-
Grand Total:	147	150	2.0%	458	356	-22.3%

ATTACHED HOMES – LISTINGS

- The number of new listings coming on the market in November 2015 for fee simple attached homes **increased 2.0%** compared to November 2014.
- The fully active inventory at the end of November is **down 22.3%** compared to the available inventory at the end of November 2014.

CONTRACTS

Fee Simple Attached	New This Month			Year-To-Date		
	2014	2015	% Change	2014	2015	% Change
Contracts						
\$299,999 and under	22	22	0.0%	295	314	6.4%
\$300,000 - \$499,999	111	120	8.1%	1524	1728	13.4%
\$500,000 - \$749,999	15	12	-20.0%	167	197	18.0%
\$750,000 - \$999,999	2	0	-100.0%	10	8	-20.0%
\$1,000,000 - \$1,499,999	0	0	-	5	0	-100.0%
\$1,500,000 & higher	0	0	-	0	0	-
Grand Total:	150	154	2.7%	2001	2247	12.3%

ATTACHED HOMES – CONTRACTS

- Contract activity for attached homes **increased 2.7%** in November 2015 compared to November 2014.
- Year-to-date, contract activity is **up 12.3%** compared to 2014.

SETTLEMENTS

Fee Simple Attached	New This Month			Year-To-Date		
	2014	2015	% Change	2014	2015	% Change
Settlements						
\$299,999 and under	23	12	-47.8%	234	260	11.1%
\$300,000 - \$499,999	102	112	9.8%	1358	1594	17.4%
\$500,000 - \$749,999	7	16	128.6%	152	182	19.7%
\$750,000 - \$999,999	0	0	-	3	6	100.0%
\$1,000,000 - \$1,499,999	0	0	-	4	1	-75.0%
\$1,500,000 & higher	0	0	-	0	0	-
Grand Total:	132	140	6.1%	1751	2043	16.7%

ATTACHED HOMES – SETTLEMENTS AND AVERAGE PRICE

- The number of settlements **increased 6.1%** in November 2015 compared to November 2014. Year-to-date, the number of settlements **increased 16.7%**.
- The average sales price was **up 8.1%** in November 2015 compared to November 2014.
- The average sales price year-to-date is **up just 0.1%**.

Average Sales Price:	Nov 2014	Nov 2015	% Change	YTD 2014	YTD 2015	% Change
Fee Simple Attached	\$379,121	\$409,664	8.1%	\$390,680	\$390,908	0.1%

Analysis by Property Type – Fee Simple Detached

LISTINGS

Fee Simple Detached Listings	New This Month			Total Active		
	2014	2015	% Change	2014	2015	% Change
\$299,999 and under	5	7	40.0%	22	17	-22.7%
\$300,000 - \$499,999	76	77	1.3%	251	211	-15.9%
\$500,000 - \$749,999	157	144	-8.3%	595	604	1.5%
\$750,000 - \$999,999	50	35	-30.0%	207	213	2.9%
\$1,000,000 - \$1,499,999	5	9	80.0%	70	85	21.4%
\$1,500,000 & higher	5	7	40.0%	72	58	-19.4%
Grand Total:	298	279	-6.4%	1217	1188	-2.4%

DETACHED HOMES – LISTINGS

- The number of new listings for fee simple detached homes was **down 6.4%** in November 2015 compared to November 2014.
- The number of detached homes on the market on November 30, 2015 was **down 2.4%** compared to November 30, 2014.

CONTRACTS

Fee Simple Detached Contracts	New This Month			Year-To-Date		
	2014	2015	% Change	2014	2015	% Change
\$299,999 and under	7	6	-14.3%	96	102	6.3%
\$300,000 - \$499,999	71	60	-15.5%	884	979	10.7%
\$500,000 - \$749,999	80	124	55.0%	1338	1567	17.1%
\$750,000 - \$999,999	29	25	-13.8%	339	369	8.8%
\$1,000,000 - \$1,499,999	3	8	166.7%	73	88	20.5%
\$1,500,000 & higher	6	2	-66.7%	26	28	7.7%
Grand Total:	196	225	14.8%	2756	3133	13.7%

DETACHED HOMES – CONTRACTS

- The number of contracts for detached homes in November 2015 **increased 14.8%** compared to November 2014.
- The number of contracts year-to-date is **up 13.7%**.

SETTLEMENTS

Fee Simple Detached Settlements	New This Month			Year-To-Date		
	2014	2015	% Change	2014	2015	% Change
\$299,999 and under	4	7	75.0%	74	88	18.9%
\$300,000 - \$499,999	59	61	3.4%	769	861	12.0%
\$500,000 - \$749,999	93	96	3.2%	1252	1462	16.8%
\$750,000 - \$999,999	22	16	-27.3%	295	320	8.5%
\$1,000,000 - \$1,499,999	1	7	600.0%	73	70	-4.1%
\$1,500,000 & higher	1	0	-100.0%	15	26	73.3%
Grand Total:	180	187	3.9%	2478	2827	14.1%

DETACHED HOMES – SETTLEMENTS AND AVERAGE PRICE

- The number of settlements in November was **up 3.9%** compared to last November. Year-to-date, there has been an **increase of 14.1%**.
- The average sales price for detached homes **increased 1.0%** in November 2015 compared to November 2014.
- The average sales price year-to-date is **up just 0.6%**.

Average Sales Price:	Nov 2014	Nov 2015	% Change	YTD 2014	YTD 2015	% Change
Fee Simple Detached	\$570,728	\$576,611	1.0%	\$590,969	\$594,502	0.6%

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 2015 was 17.0%. That compares to a rate of 11.9% in November 2014, and the increase means the market was better in 2015 for that type of home. If the absorption rate was less in 2015 than in 2014, we have put the more recent absorption rate in **red**. This month there was **improvement for 8 of 14 individual price categories** with activity, and two remained the same.

Condo/Co-op	November 2014			November 2015		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	112	42	27.3%	109	62	36.3%
\$300,000 - \$499,999	117	14	10.7%	104	14	11.9%
\$500,000 - \$749,999	4	0	0.0%	7	0	0.0%
\$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	-
Grand Total:	233	56	19.4%	220	76	25.7%

ABSORPTION RATES – CONDOS AND COOPS

- The overall absorption rate for condos and co-ops for November 2015 was 25.7%, up from 19.4% in November 2014.
- Safe to say the market for condos priced more than \$500,000 is virtually non-existent.

Fee Simple Attached	November 2014			November 2015		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	46	22	32.4%	17	22	56.4%
\$300,000 - \$499,999	332	111	25.1%	251	120	32.3%
\$500,000 - \$749,999	77	15	16.3%	78	12	13.3%
\$750,000 - \$999,999	2	2	50.0%	5	0	0.0%
\$1,000,000 - \$1,499,999	1	0	0.0%	5	0	0.0%
\$1,500,000 & higher	0	0	-	0	0	-
Grand Total:	458	150	24.7%	356	154	30.2%

ABSORPTION RATES – ATTACHED HOMES

- The overall absorption rate for attached homes for November 2015 was 30.2%, up from November 2014's 24.7%.

Fee Simple Detached	November 2014			November 2015		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	22	7	24.1%	17	6	26.1%
\$300,000 - \$499,999	251	71	22.0%	211	60	22.1%
\$500,000 - \$749,999	595	80	11.9%	604	124	17.0%
\$750,000 - \$999,999	207	29	12.3%	213	25	10.5%
\$1,000,000 - \$1,499,999	70	3	4.1%	85	8	8.6%
\$1,500,000 & higher	72	6	7.7%	58	2	3.3%
Grand Total:	1217	196	13.9%	1188	225	15.9%

ABSORPTION RATES – DETACHED HOMES

- November 2015's absorption rate for detached homes was 15.9%, an increase from the 13.9% rate from November 2014.
- And as we have seen in the other property types, the absorption rates are higher for the lower-priced categories.