

MARKET IN A MINUTE

A SUMMARY OF MARKET CONDITIONS FOR NOVEMBER 2015

CONTRACTS



Contract activity in November 2015 was **up 10.1%** from November 2014, with increases in five of the six price categories. For the first eleven months of the year, contract activity is **up 5.8%**. That year-to-date increase is the lowest in the Metro Area – but that's largely because there is so little overall supply in DC. The average number of days on the market for homes receiving contracts in November dropped from 52 days in 2014 to 43 days in 2015. DC has the shortest average time on the market in the region by **twenty-eight days**.

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 93% (May 2005) and as low as 29% (December 2008). In November 2015, the Urgency Index was **59.1%**, up from 51.6% in November 2014. DC's Index is the best in the Metro Area by 20%.

INVENTORY



The number of homes on the market at the end of November was **5.1% higher** than the inventory at the end of November 2014. There were **13.8% more new listings** that came on the market in November this year. The increase in contract activity offset the increase in inventory, dropping overall supply to just 1.8 months – down slightly from 1.9 months this time last year. Once again, that supply is the lowest in the region by a full month.

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 is 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 **15.9% higher** than it was in November 2008 and is also 8.6% higher than it was this time last year. The mortgage payment for a median priced home (\$2,594 in November) was almost identical to the median rented price (\$2,600 in November).

DIRECTION OF THE MARKET



The real estate market in Washington, DC continues to be the strongest in the region by every measure. The suburban markets are all better this year than last, but their performance pales in comparison to the District's. We know this can't last forever, the market will conform to historic norms and will be slower during the winter months – but that is a seasonal shift, not structural. It is an exceptionally good time to be a seller in DC and a sometimes a frustrating one for buyers.

MONTHLY SUMMARY NOVEMBER 2014 vs. NOVEMBER 2015

WASHINGTON, DC	November 2014	November 2015	% Change
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%

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%

LOUDOUN COUNTY

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%

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

YEAR-TO-DATE SUMMARY 2014 vs. 2015

WASHINGTON, DC	Year-to-Date		
	Jan-Nov	Jan-Nov	%
	2014	2015	Change
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%

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%

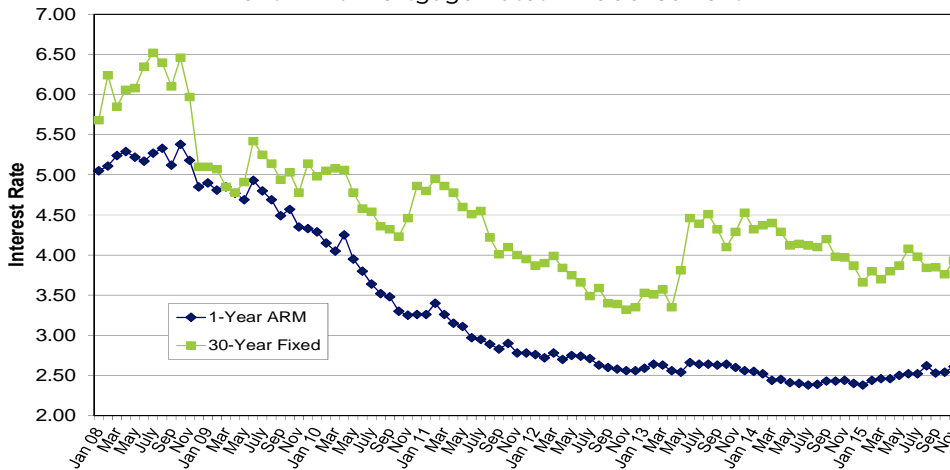
LOUDOUN COUNTY

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%

* 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

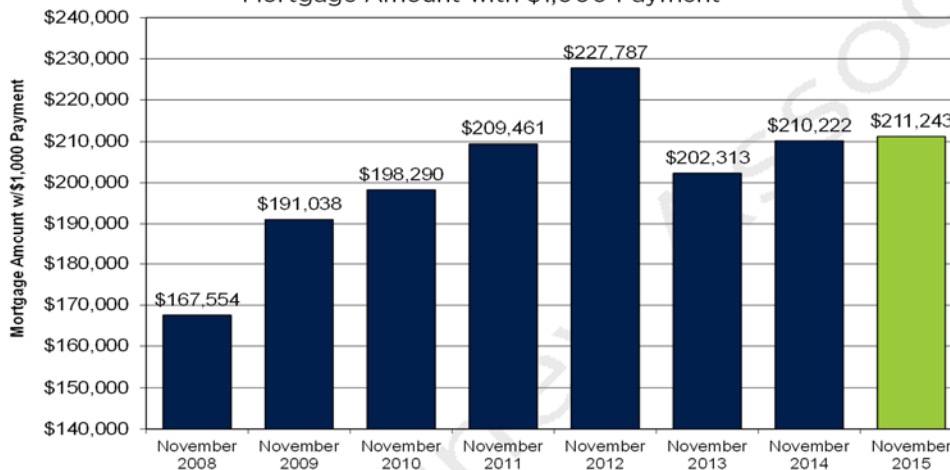


MORTGAGE RATES

- 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

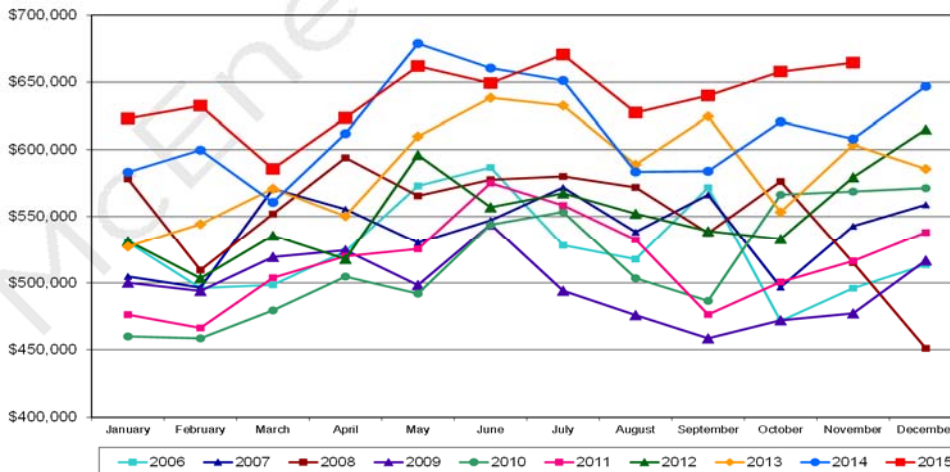


BUYING POWER

- 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 \$2,423 to purchase a median-priced home. Lower rates have softened the impact of today's higher prices – now it takes a payment of \$2,594 to buy a median-priced home. **That's a 15.9% increase.**

AVERAGE SALE PRICE

Washington, DC – 2006-Current

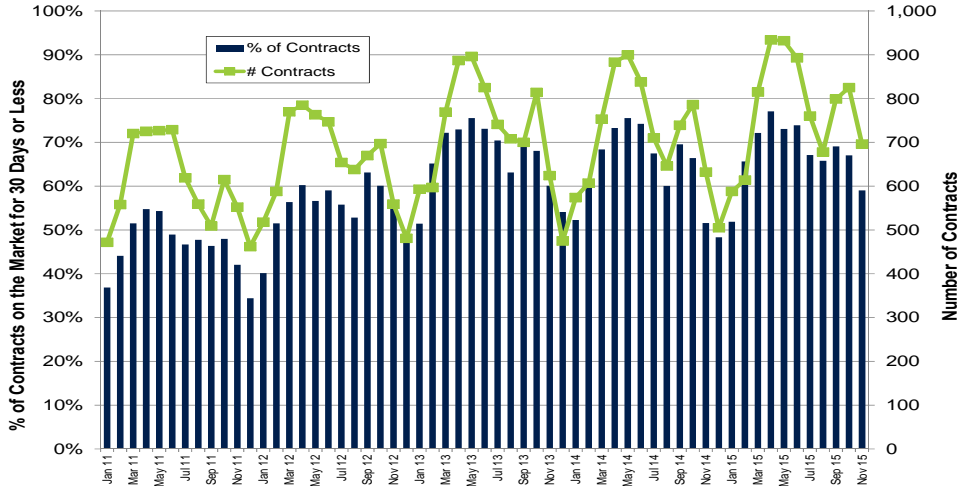


AVERAGE PRICES

- The average sales price in November 2015 was **\$664,510**, an **increase of 9.3%** from the November 2014 average price of \$607,966.
- 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 – 2011-Current

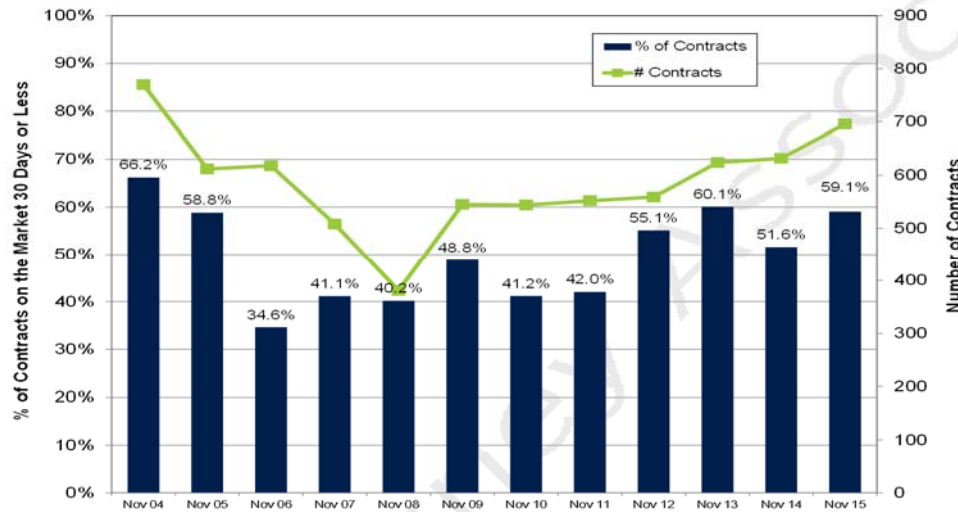


URGENCY INDEX – 2011-Current

- 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 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. In 2011, December had an index in the low-to-mid 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 2004-2015

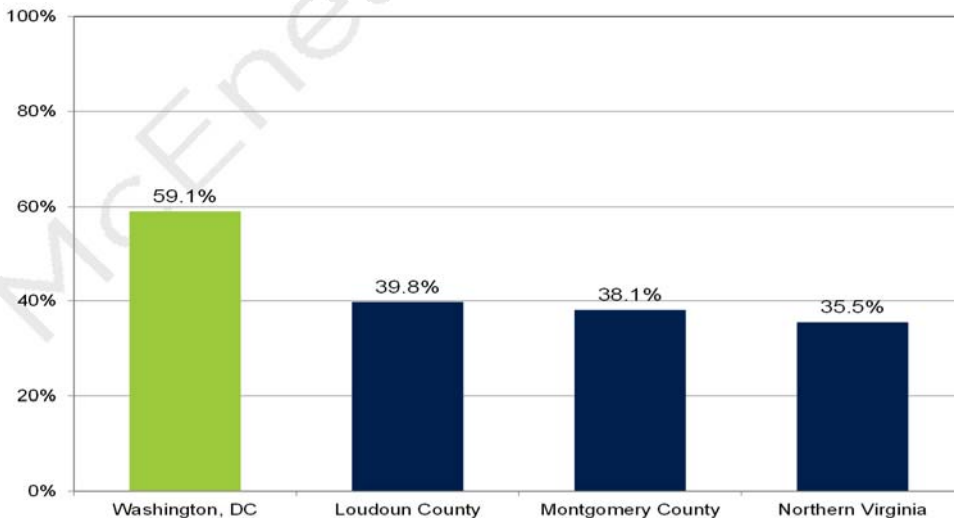


URGENCY INDEX - November

- In the past 12 years, the Nov. Urgency Index has been as high as 66.2% and as low as 34.6%.
- Look how much buyer expectations changed from November 2005 to 2006. The number of ratified contracts increased by 1.0%, but the Index fell by 41.2%, indicative of some real buyer pessimism.
- The average Nov. Urgency Index during the past 12 years is 49.9% - which is significantly lower than where it is now in DC.
- There was a 10.1% **increase** in the number of new contracts this Nov. compared to 2014, and the Urgency Index **increased** from 51.6% to 59.1%.

URGENCY INDEX

DC Metro Area by Jurisdiction Comparison - November 2015

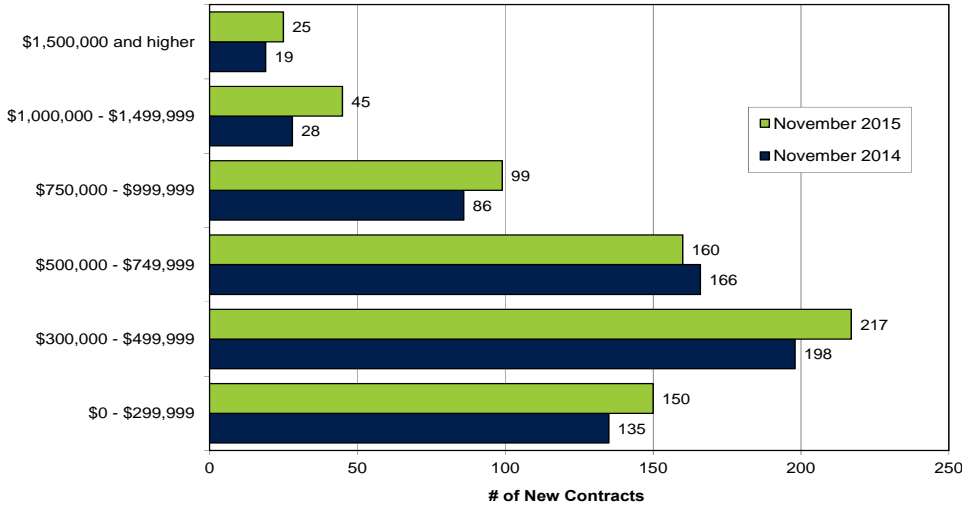


URGENCY INDEX – DC Metro Area

- There are significant differences among 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.
- DC has fared better than its neighboring jurisdictions for well over a year, and clearly has the most robust market in the region.

NEW CONTRACT ACTIVITY

Washington, DC – November 2014 vs. November 2015 by Price Range

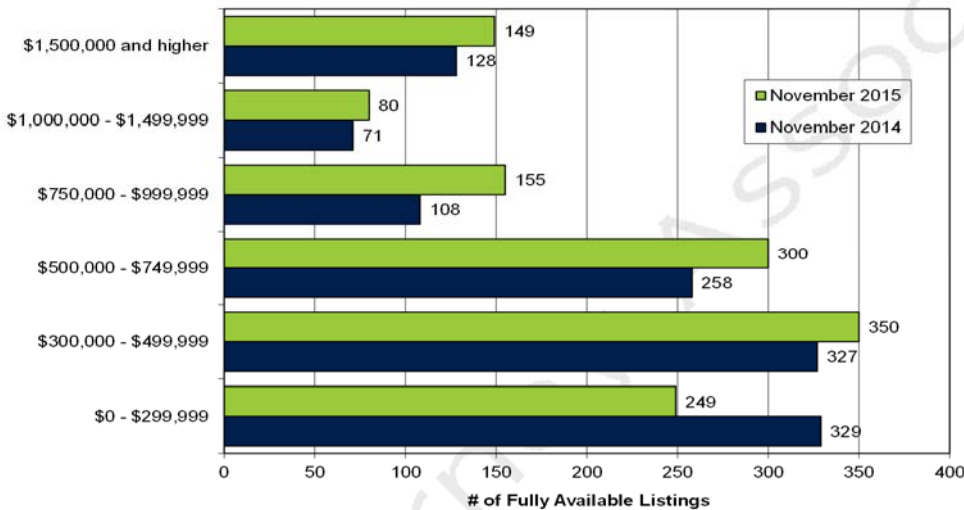


NEW CONTRACT ACTIVITY

- As noted on page 2, the number of new contracts ratified in November 2015 was **up 10.1%** from November 2014, and there were increases for five of the six price categories.
- As noted on page 3, contract activity year-to-date is **up 5.8%**.
- 30.2%** of all homes going under contract in November had at least one price reduction. The other jurisdictions in the Metro Area are typically seeing 42% - 48% of homes with a price reduction before receiving a ratified contract.

FULLY AVAILABLE LISTINGS

Washington, DC – November 30, 2014 vs. November 30, 2015

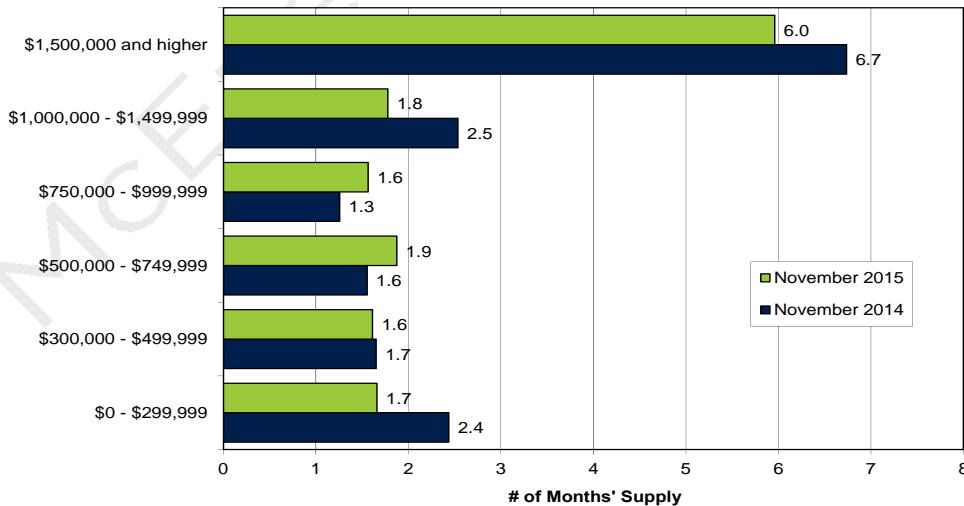


FULLY AVAILABLE LISTINGS

- As noted on page 2, the available inventory for November 2015 was **up 5.1%** from November 2014.
- 41.0%** of all homes on the market have had at least one price reduction since coming on the market.
- The lowest price category decreased in inventory.

MONTHS' SUPPLY

Washington, DC – End of November 2014 vs. End of November 2015

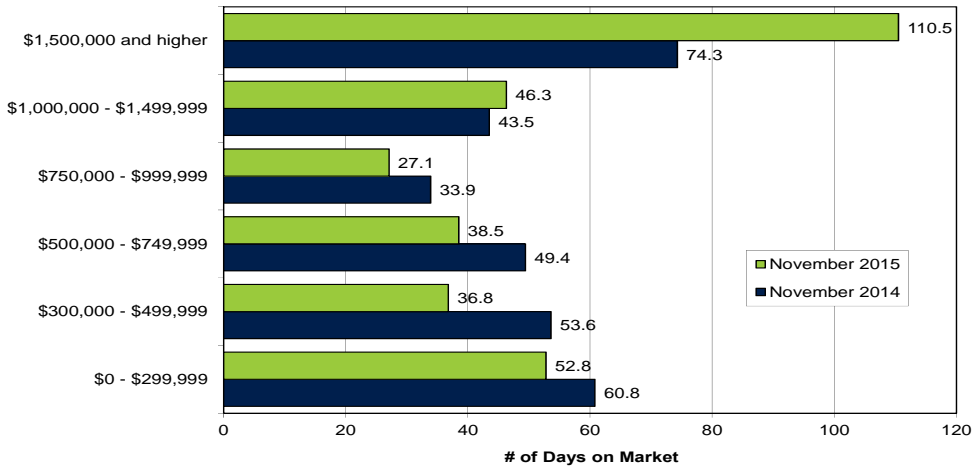


MONTHS' SUPPLY

- The overall supply of homes on the market at the end of November was **1.8 months**, which is down from the 1.9 months' supply at the end of November 2014.
- That's the lowest supply in the Metro Area, a full month lower than Montgomery County.
- 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 2014 vs. November 2015 – New Contracts

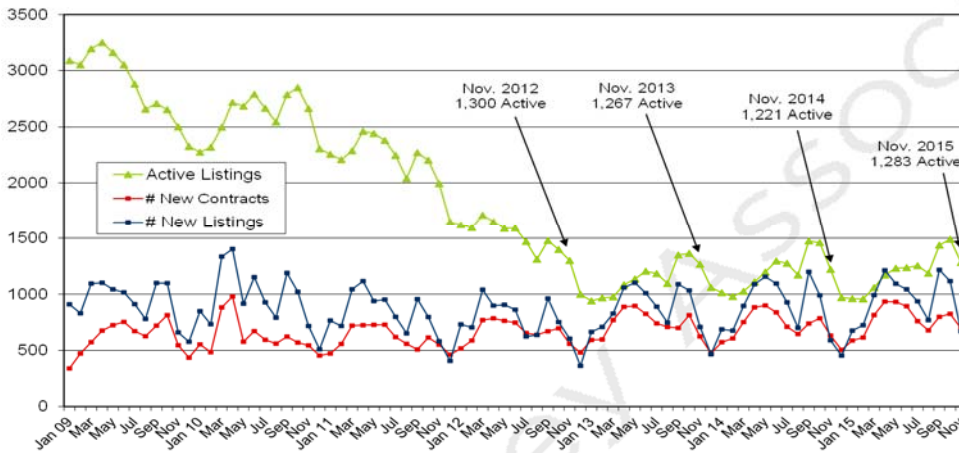


AVERAGE NUMBER OF DAYS ON THE MARKET – NEW CONTRACTS

- The average number of days on the market for all homes receiving contracts in November 2015 was **43 days**, which is a **decrease of 17.3%** from 52 days in November 2014.
- DC is the jurisdiction with the lowest average days on market, **twenty-eight days lower** than the next best area.

NUMBER OF NEW LISTINGS, NEW CONTRACTS, AND ACTIVE LISTINGS

Washington, DC – January 2009-Current

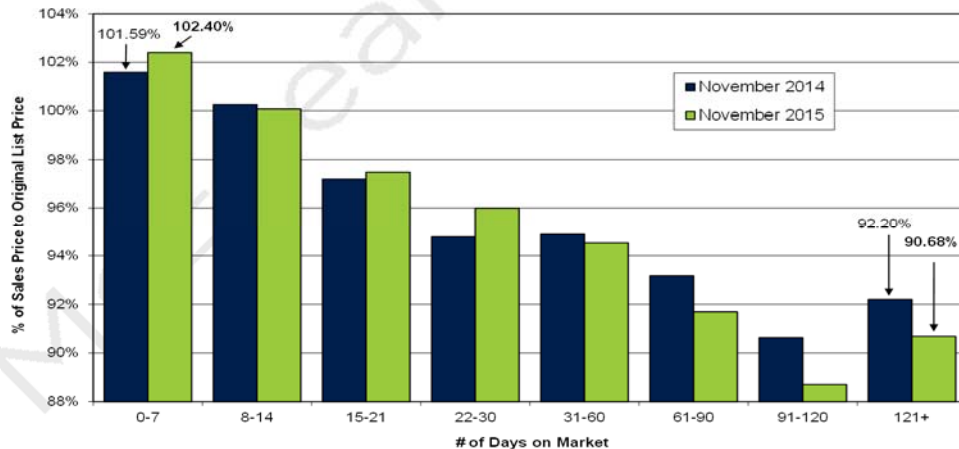


NUMBER OF NEW LISTINGS, CONTRACTS AND ACTIVE LISTINGS

- There were 670 new listings that came on the market in November 2015, a **13.8% increase** from the 589 in November 2014.
- The wide gap between available listings and new contract activity that characterized the second half of the last 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. 2014 vs. Nov. 2015



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, **2.40% above** list. Those that took 4 months or longer to sell sold for **9.32% 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	75	73	-2.7%	213	168	-21.1%
\$300,000 - \$499,999	101	134	32.7%	192	233	21.4%
\$500,000 - \$749,999	65	101	55.4%	123	162	31.7%
\$750,000 - \$999,999	18	29	61.1%	39	60	53.8%
\$1,000,000 - \$1,499,999	10	12	20.0%	17	21	23.5%
\$1,500,000 & higher	6	5	-16.7%	22	36	63.6%
Grand Total:	275	354	28.7%	606	680	12.2%

CONDO/CO-OP - LISTINGS

- The number of new listings for condos and co-ops coming on the market **increased 28.7%** compared to November 2014.
- The fully available inventory of condos as of November 30, 2015 is **12.2% more** than the same time in 2014.

CONTRACTS

Condo/Co-op Contracts	New This Month			Year-To-Date		
	2014	2015	% Change	2014	2015	% Change
\$299,999 and under	75	78	4.0%	1025	1029	0.4%
\$300,000 - \$499,999	107	133	24.3%	1564	1617	3.4%
\$500,000 - \$749,999	63	83	31.7%	921	1027	11.5%
\$750,000 - \$999,999	17	25	47.1%	215	266	23.7%
\$1,000,000 - \$1,499,999	6	10	66.7%	84	86	2.4%
\$1,500,000 & higher	1	7	600.0%	58	57	-1.7%
Grand Total:	269	336	24.9%	3867	4082	5.6%

CONDO/CO-OP - CONTRACTS

- The number of condos and co-ops receiving ratified contracts **increased 24.9%** in November 2015 compared to November 2014.
- Year-to-date, contract activity is **up 5.6%** compared to 2014.

SETTLEMENTS

Condo/Co-op Settlements	New This Month			Year-To-Date		
	2014	2015	% Change	2014	2015	% Change
\$299,999 and under	57	56	-1.8%	859	822	-4.3%
\$300,000 - \$499,999	111	128	15.3%	1439	1412	-1.9%
\$500,000 - \$749,999	74	80	8.1%	887	985	11.0%
\$750,000 - \$999,999	23	18	-21.7%	224	237	5.8%
\$1,000,000 - \$1,499,999	6	14	133.3%	79	94	19.0%
\$1,500,000 & higher	5	2	-60.0%	51	49	-3.9%
Grand Total:	276	298	8.0%	3539	3599	1.7%

CONDO/CO-OP – SETTLEMENTS AND AVERAGE PRICE

- The number of condos and co-ops settling in November 2015 **increased 8.0%** compared to November 2014. Year-to-date, the number of settlements is **up 1.7%**.
- The average price was **up 1.0%** compared to November 2014.
- Year-to-date, the average price is **up 2.7%**.

Average Sales Price:	Nov 2014	Nov 2015	% Change	YTD 2014	YTD 2015	% Change
Condo/Co-op	\$497,087	\$502,166	1.0%	\$476,245	\$489,258	2.7%

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	34	40	17.6%	83	61	-26.5%
\$300,000 - \$499,999	52	51	-1.9%	80	71	-11.3%
\$500,000 - \$749,999	75	52	-30.7%	94	104	10.6%
\$750,000 - \$999,999	42	64	52.4%	52	65	25.0%
\$1,000,000 - \$1,499,999	17	13	-23.5%	32	38	18.8%
\$1,500,000 & higher	13	9	-30.8%	42	37	-11.9%
Grand Total:	233	229	-1.7%	383	376	-1.8%

ATTACHED HOMES – LISTINGS

- The number of new listings coming on the market in November 2015 for fee simple attached homes **decreased 1.7%** compared to November 2014.
- The fully active inventory at the end of November is **down 1.8%** 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	46	54	17.4%	541	560	3.5%
\$300,000 - \$499,999	62	52	-16.1%	734	708	-3.5%
\$500,000 - \$749,999	85	59	-30.6%	899	916	1.9%
\$750,000 - \$999,999	47	54	14.9%	476	629	32.1%
\$1,000,000 - \$1,499,999	13	20	53.8%	213	229	7.5%
\$1,500,000 & higher	9	6	-33.3%	124	140	12.9%
Grand Total:	262	245	-6.5%	2987	3182	6.5%

ATTACHED HOMES – CONTRACTS

- Contract activity for attached homes **decreased 6.5%** in November 2015 compared to November 2014.
- Year-to-date, contract activity is **up 6.5%** compared to last year.

SETTLEMENTS

Fee Simple Attached	New This Month			Year-To-Date		
	2014	2015	% Change	2014	2015	% Change
Settlements						
\$299,999 and under	35	33	-5.7%	415	389	-6.3%
\$300,000 - \$499,999	49	50	2.0%	572	546	-4.5%
\$500,000 - \$749,999	67	73	9.0%	805	818	1.6%
\$750,000 - \$999,999	34	63	85.3%	458	579	26.4%
\$1,000,000 - \$1,499,999	12	31	158.3%	215	261	21.4%
\$1,500,000 & higher	11	11	0.0%	121	149	23.1%
Grand Total:	208	261	25.5%	2586	2742	6.0%

ATTACHED HOMES – SETTLEMENTS AND AVERAGE PRICE

- The number of settlements **increased 25.5%** in November 2015 compared to November 2014. Year-to-date, the number of settlements is **up 6.0%**.
- The average sales price was **up 7.0%** in November 2015 compared to November 2014.
- The average sales price year-to-date is **up 6.2%**.

Average Sales Price:	Nov 2014	Nov 2015	% Change	YTD 2014	YTD 2015	% Change
Fee Simple Attached	\$681,146	\$728,533	7.0%	\$671,144	\$712,535	6.2%

Analysis by Property Type – Fee Simple Detached

LISTINGS

Fee Simple Detached	New This Month			Total Active		
	2014	2015	% Change	2014	2015	% Change
Listings						
\$299,999 and under	11	10	-9.1%	33	20	-39.4%
\$300,000 - \$499,999	23	23	0.0%	55	46	-16.4%
\$500,000 - \$749,999	20	15	-25.0%	41	34	-17.1%
\$750,000 - \$999,999	17	20	17.6%	17	30	76.5%
\$1,000,000 - \$1,499,999	4	9	125.0%	22	21	-4.5%
\$1,500,000 & higher	6	10	66.7%	64	76	18.8%
Grand Total:	81	87	7.4%	232	227	-2.2%

DETACHED HOMES – LISTINGS

- The number of new listings for fee simple detached homes was **up 7.4%** in November 2015 compared to November 2014.
- The number of detached homes on the market on November 30, 2015 was **down 2.2%** compared to November 30, 2014.

CONTRACTS

Fee Simple Detached	New This Month			Year-To-Date		
	2014	2015	% Change	2014	2015	% Change
Contracts						
\$299,999 and under	14	18	28.6%	189	186	-1.6%
\$300,000 - \$499,999	29	32	10.3%	277	287	3.6%
\$500,000 - \$749,999	18	18	0.0%	215	209	-2.8%
\$750,000 - \$999,999	22	20	-9.1%	216	232	7.4%
\$1,000,000 - \$1,499,999	9	15	66.7%	168	206	22.6%
\$1,500,000 & higher	9	12	33.3%	149	150	0.7%
Grand Total:	101	115	13.9%	1214	1270	4.6%

DETACHED HOMES – CONTRACTS

- Contract activity for detached homes **increased 13.9%** in November 2015 compared to November 2014.
- The number of contracts year-to-date is **up 4.6%**.

SETTLEMENTS

Fee Simple Detached	New This Month			Year-To-Date		
	2014	2015	% Change	2014	2015	% Change
Settlements						
\$299,999 and under	10	6	-40.0%	134	134	0.0%
\$300,000 - \$499,999	19	18	-5.3%	231	205	-11.3%
\$500,000 - \$749,999	16	14	-12.5%	185	178	-3.8%
\$750,000 - \$999,999	18	20	11.1%	198	198	0.0%
\$1,000,000 - \$1,499,999	4	21	425.0%	183	221	20.8%
\$1,500,000 & higher	8	12	50.0%	140	135	-3.6%
Grand Total:	75	91	21.3%	1071	1071	0.0%

DETACHED HOMES – SETTLEMENTS AND AVERAGE PRICE

- The number of settlements **increased 21.3%** in November 2015 compared to November 2014. Year-to-date, the number has **remained the same**.
- The average sales price for detached homes **increased 27.8%** in November 2015 compared to November 2014.
- The average price year-to-date **increased just 0.8%**.

Average Sales Price:	Nov 2014	Nov 2015	% Change	YTD 2014	YTD 2015	% Change
Fee Simple Detached	\$787,809	\$1,006,751	27.8%	\$930,095	\$937,825	0.8%

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 \$500,000-\$749,999 in November 2015 was 34.6%; that compares to a rate of 30.5% 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 12 of the 18 individual price categories**.

Condo/Co-op	November 2014			November 2015		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	213	75	26.0%	168	78	31.7%
\$300,000 - \$499,999	192	107	35.8%	233	133	36.3%
\$500,000 - \$749,999	123	63	33.9%	162	83	33.9%
\$750,000 - \$999,999	39	17	30.4%	60	25	29.4%
\$1,000,000 - \$1,499,999	17	6	26.1%	21	10	32.3%
\$1,500,000 & higher	22	1	4.3%	36	7	16.3%
Grand Total:	606	269	30.7%	680	336	33.1%

ABSORPTION RATES – CONDOS AND CO-OPS

- The overall absorption rate for condos and co-ops for November was 33.1%, an increase from the 30.7% rate in November 2014.
- The absorption rate for condos across most price ranges is more balanced in DC than anywhere else in the region.

Fee Simple Attached	November 2014			November 2015		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	83	46	35.7%	61	54	47.0%
\$300,000 - \$499,999	80	62	43.7%	71	52	42.3%
\$500,000 - \$749,999	94	85	47.5%	104	59	36.2%
\$750,000 - \$999,999	52	47	47.5%	65	54	45.4%
\$1,000,000 - \$1,499,999	32	13	28.9%	38	20	34.5%
\$1,500,000 & higher	42	9	17.6%	37	6	14.0%
Grand Total:	383	262	40.6%	376	245	39.5%

ABSORPTION RATES – ATTACHED HOMES

- The overall absorption rate for attached homes for November was 39.5%, a small decrease from the 40.6% rate in November 2014.
- Again, look at the balance across most price ranges.

Fee Simple Detached	November 2014			November 2015		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	33	14	29.8%	20	18	47.4%
\$300,000 - \$499,999	55	29	34.5%	46	32	41.0%
\$500,000 - \$749,999	41	18	30.5%	34	18	34.6%
\$750,000 - \$999,999	17	22	56.4%	30	20	40.0%
\$1,000,000 - \$1,499,999	22	9	29.0%	21	15	41.7%
\$1,500,000 & higher	64	9	12.3%	76	12	13.6%
Grand Total:	232	101	30.3%	227	115	33.6%

ABSORPTION RATES – DETACHED HOMES

- November 2015's absorption rate for detached homes was 33.6%, an increase from 30.3% in November 2014.
- And the balance among the price ranges is evident here as well.