

MARKET IN A MINUTE

A SUMMARY OF MARKET CONDITIONS FOR FEBRUARY 2016

CONTRACTS



Contract activity in February 2016 was **up 14.4%** from February of 2015, and there were increases in five of the six price categories. However, it's likely that much of this increase was "catch-up" from a January that was slowed by our big snowstorm. Through the first two months of the year, new contract activity is up 4.2%. The average number of days on the market for homes receiving contracts increased from 71 days in February 2015 to 78 days in February 2016.

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 down in February compared to the year prior. During the past 12 years, the Index has been as high as 92% (May 2004) and as low as 16% (December 2007). In February 2016, the Urgency Index was **46.4%**, down from 50.5% in February 2015.

INVENTORY



The number of homes on the market at the end of February was **down 7.3%** from the end of February 2015 but was up in the three top price categories. The number of new listings coming on the market was almost unchanged, down just 0.3%. The increase in contract activity combined with the decrease in inventory dropped overall supply at the end of February to 2.0 months, down from 2.5 months last February.

INTEREST RATES



Mortgage rates continue to fall – at least a little – bringing them to near-record lows once again. 30-year fixed rates were at 3.62% at the end of February, 18 basis points lower than this time last year and 17 basis points lower than just one month ago. We're getting ever closer to the generational low of 3.30% in November 2012. With recent reports that show the return of a modest amount of inflation – something the Fed has been striving for – it's a bit more likely that rates will rise over the next few months. But then again, that's what economists have – incorrectly – been expecting for a long time.

AFFORDABILITY



The payment on a no-money-down, 30-year fixed mortgage for a median-priced home is **32.8% lower today** than it was in February 2006, and is almost identical to the payment in February last year. The median rented price (\$1,995 in February) was higher than the median mortgage payment (\$1,672 in February).

DIRECTION OF THE MARKET



We know we're headed into the spring market with the expected uptick in listing and contract activity, but we haven't seen anything that changes our belief that the Montgomery County real estate market has really returned to a sense of normalcy, with relatively good balance between supply and demand. But that doesn't mean that market conditions are the same everywhere. Overall supply is just 2 months, but there's just a 1.5-month supply of detached homes in Chevy Chase. At the other end of the spectrum, there's a 6-month supply in Potomac. There is a 5.5-month supply of detached homes on the market in Clarksburg – and a 2-month supply of condos in Silver Spring. As we have noted here before, walkable neighborhoods and those with ready access to Metro are going to fare better than other suburban communities.

MONTHLY SUMMARY FEBRUARY 2015 vs. FEBRUARY 2016

MONTGOMERY COUNTY	February 2015	February 2016	% Change
Number of Sales	576	664	15.3%
Fully Available Inventory on 2/28 or 2/29	2,253	2,088	-7.3%
Number of New Listings	1,157	1,154	-0.3%
Number of New Contracts	905	1,035	14.4%
Days on Market - New Contracts	71	78	9.9%
Average Sales Price	\$449,372	\$494,458	10.0%
Average Seller Subsidy	\$3,494	\$3,705	6.0%
Urgency Index	50.5%	46.4%	-8.1%
Months' Supply	2.5	2.0	-19.0%

WASHINGTON, DC

Number of Sales	473	475	0.4%
Fully Available Inventory on 2/28 or 2/29	958	1,078	12.5%
Number of New Listings	725	807	11.3%
Number of New Contracts	614	710	15.6%
Days on Market - New Contracts	50	46	-8.0%
Average Sales Price	\$632,557	\$621,792	-1.7%
Average Seller Subsidy	\$2,004	\$2,963	47.9%
Urgency Index	65.6%	61.5%	-6.3%
Months' Supply	1.6	1.5	-2.7%

NORTHERN VIRGINIA

Number of Sales	1,084	1,117	3.0%
Fully Available Inventory on 2/28 or 2/29	3,312	3,400	2.7%
Number of New Listings	2,181	2,186	0.2%
Number of New Contracts	1,561	1,720	10.2%
Days on Market - New Contracts	58	67	15.5%
Average Sales Price	\$535,530	\$537,757	0.4%
Average Seller Subsidy	\$3,198	\$3,631	13.5%
Urgency Index	58.4%	54.4%	-6.8%
Months' Supply	2.1	2.0	-6.8%

LOUDOUN COUNTY

Number of Sales	331	362	9.4%
Fully Available Inventory on 2/28 or 2/29	1,640	1,392	-15.1%
Number of New Listings	750	713	-4.9%
Number of New Contracts	477	521	9.2%
Days on Market - New Contracts	75	73	-2.7%
Average Sales Price	\$452,148	\$448,685	-0.8%
Average Seller Subsidy	\$4,160	\$4,149	-0.3%
Urgency Index	47.8%	49.9%	4.4%
Months' Supply	3.4	2.7	-22.3%

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

YEAR-TO-DATE SUMMARY 2015 vs. 2016

MONTGOMERY COUNTY	Year-to-Date		% Change
	Jan-Feb 2015	Jan-Feb 2016	
Number of Closed Sales	1,181	1,326	12.3%
Average Month-End Available Inventory	2,216	2,101	-5.2%
Number of New Listings	2,108	2,027	-3.8%
Number of New Contracts	1,719	1,791	4.2%
Days on Market - New Contracts	79	78	-1.2%
Average Sales Price	\$455,042	\$473,356	4.0%
Average Seller Subsidy	\$3,446	\$3,695	7.2%
Average Urgency Index	42.7%	42.2%	-1.1%
Average Months' Supply	2.6	2.3	-9.0%

WASHINGTON, DC

Number of Closed Sales	945	932	-1.4%
Average Month-End Available Inventory	959	1,086	13.2%
Number of New Listings	1,400	1,554	11.0%
Number of New Contracts	1,202	1,232	2.5%
Days on Market - New Contracts	52	47	-9.6%
Average Sales Price	\$627,766	\$610,300	-2.8%
Average Seller Subsidy	\$2,262	\$3,045	34.6%
Average Urgency Index	58.9%	59.3%	0.6%
Average Months' Supply	1.6	1.8	10.4%

NORTHERN VIRGINIA

Number of Closed Sales	2,104	2,143	1.9%
Average Month-End Available Inventory	3,197	3,333	4.3%
Number of New Listings	3,896	3,722	-4.5%
Number of New Contracts	2,939	2,982	1.5%
Days on Market - New Contracts	67	72	7.4%
Average Sales Price	\$540,563	\$535,906	-0.9%
Average Seller Subsidy	\$3,227	\$3,587	11.1%
Average Urgency Index	48.5%	46.0%	-5.0%
Average Months' Supply	2.2	2.2	2.8%

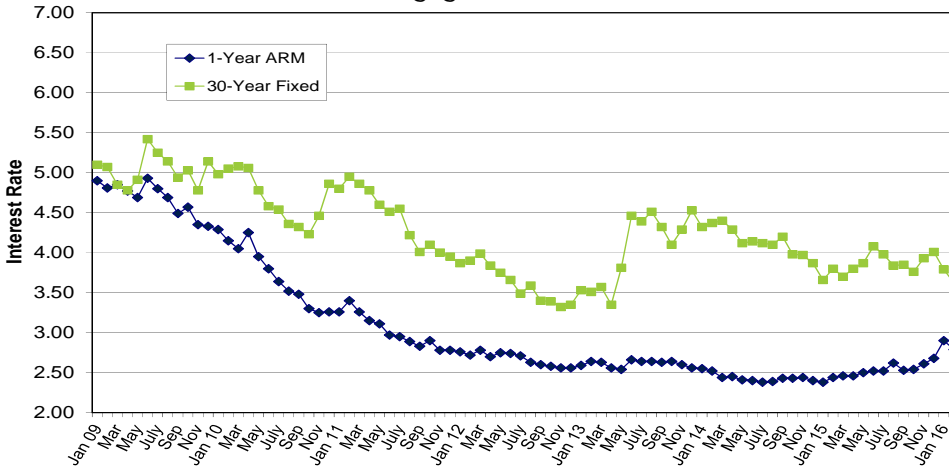
LOUDOUN COUNTY

Number of Closed Sales	624	694	11.2%
Average Month-End Available Inventory	1,597	1,372	-14.1%
Number of New Listings	1,340	1,244	-7.2%
Number of New Contracts	911	936	2.7%
Days on Market - New Contracts	84	79	-6.0%
Average Sales Price	\$460,752	\$465,412	1.0%
Average Seller Subsidy	\$3,986	\$4,219	5.9%
Average Urgency Index	39.6%	44.8%	13.0%
Average Months' Supply	3.5	2.9	-16.4%

* 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 – 2009-Current

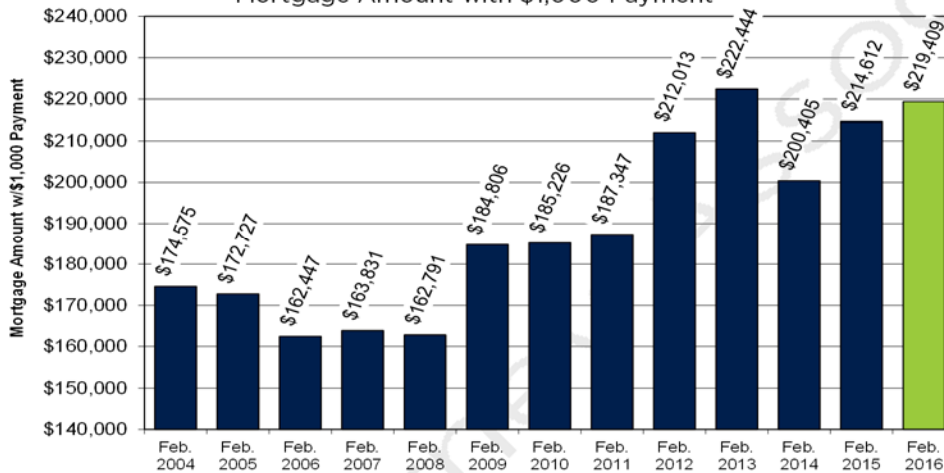


MORTGAGE RATES

- 30-year fixed interest rates at the end of February averaged **3.62%**, compared to 3.80% at the end of February 2015.
- One-year adjustable rate mortgages were 2.79% at the end of February 2016, which is up from 2.44% at the end of February 2015.

BUYING POWER

Mortgage Amount with \$1,000 Payment

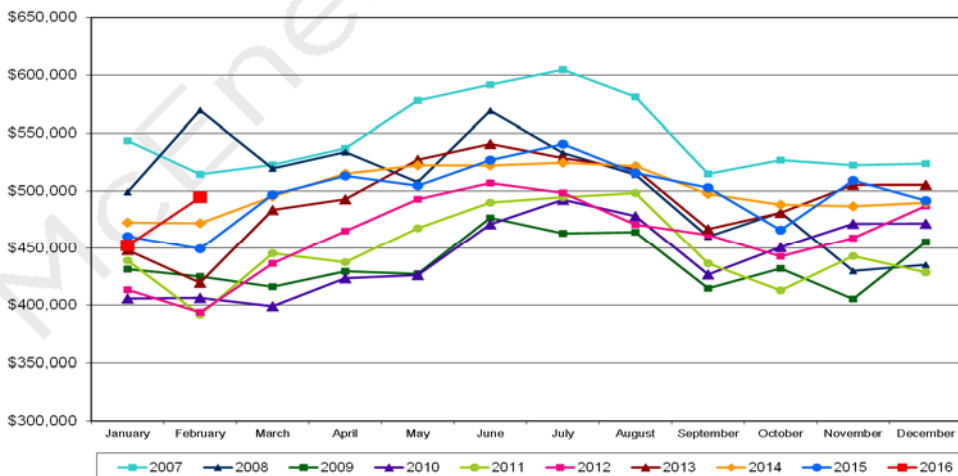


BUYING POWER

- A \$1,000 principal and interest payment supported a loan of \$219,409 at the end of February, which is **\$4,797 more** than February 2015 and \$44,834 more than February 2004.
- In February 2006, it would have taken a monthly PI payment of \$2,448 to purchase a median-priced home. Lower rates combined with a lower median price now means it takes a payment of \$1,672 to buy a median-priced home. **That's a 32.8% decrease.**

AVERAGES SALE PRICE

Montgomery County – 2007-Current

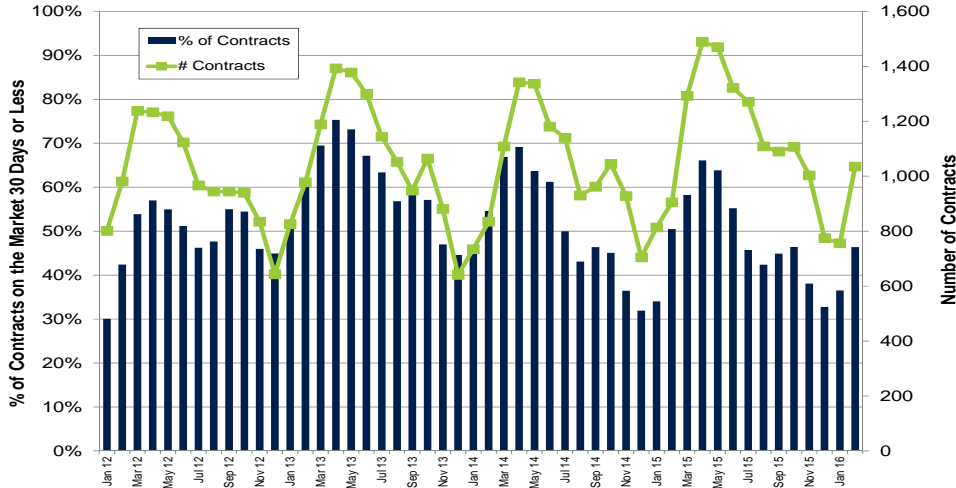


AVERAGE PRICES

- February 2016's average sales price was **\$494,458, up 10.0%** from the February 2015 average price of \$449,372.
- 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
Montgomery County – 2012-Current

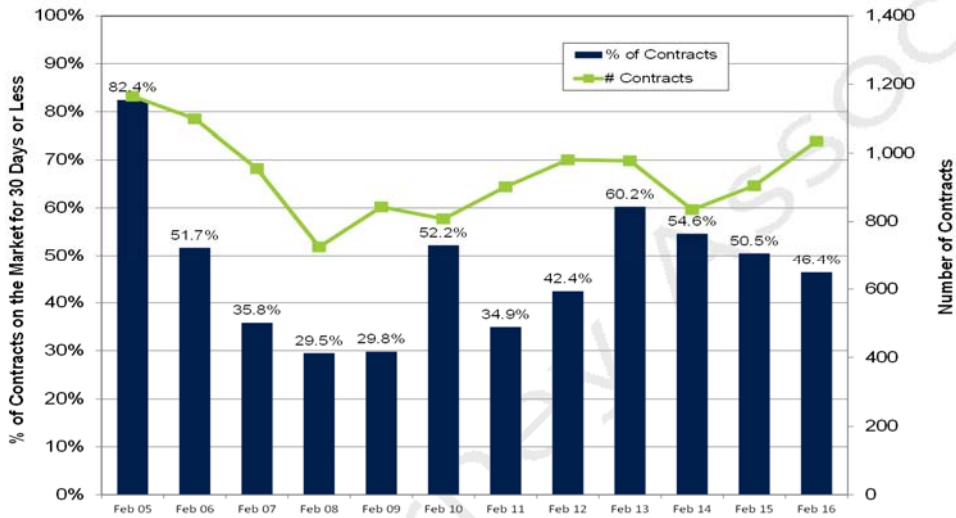


URGENCY INDEX – 2012-Current

- 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 30% index, but that jumped to 44% in 2012, an early indicator that the market was picking up heading into 2013.

URGENCY INDEX

Montgomery County – February 2005-2016

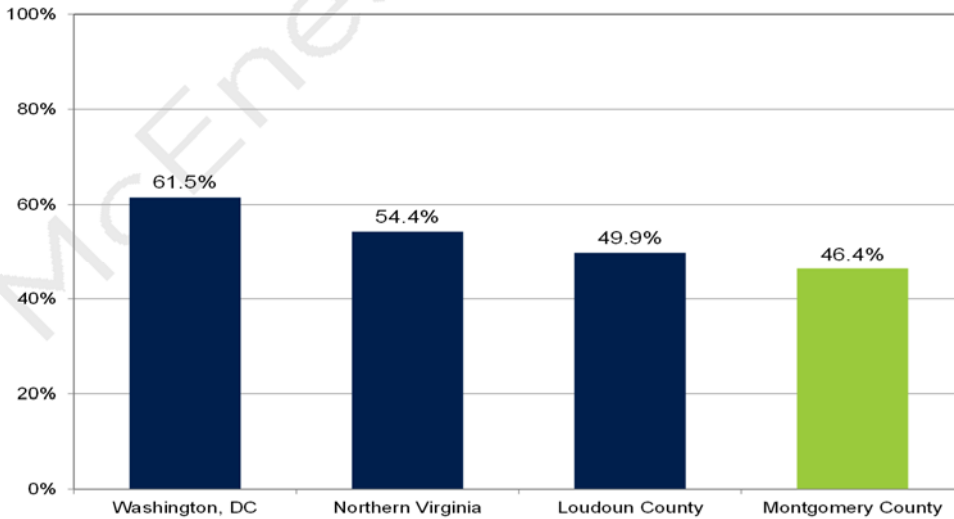


URGENCY INDEX - February

- During the past 12 years, the Urgency Index has been as high as 82.4% and as low as 29.5%.
- Look how much buyer expectations changed from Feb. 2005 to 2006. The number of ratified contracts decreased by 5.7%, but the Urgency Index fell by 37.3%, indicative of some real buyer pessimism.
- The average February Urgency Index during the past 12 years is 47.5% – a bit higher than where we are today.
- There was a 14.4% **increase** in the number of new contracts for February 2016 compared to 2015 – but the Urgency Index **decreased** from 50.5% to 46.4%.

URGENCY INDEX

DC Metro Area by Jurisdiction Comparison – February 2016

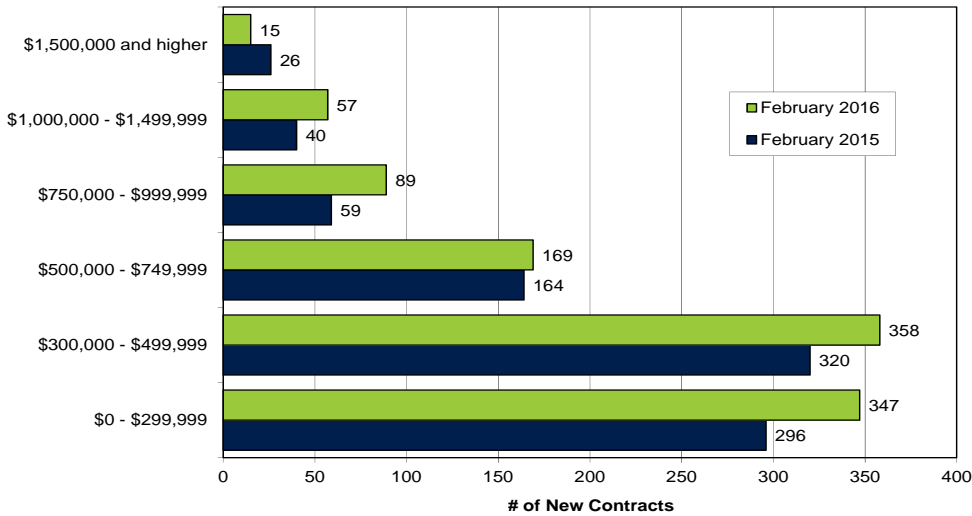


URGENCY INDEX – DC Metro Area

- There are significant differences among the DC Metro Area markets.
- The average February Urgency Index during the past 12 years for all four of the jurisdictions we track is 51.7%. Today, the District is outperforming its neighbors at 61.5%, which is higher than its historical average.
- Montgomery County is in fourth place for February. As noted above, it is lower than its 12-year average.

NEW CONTRACT ACTIVITY

Montgomery County – February 2015 vs. February 2016 by Price Range

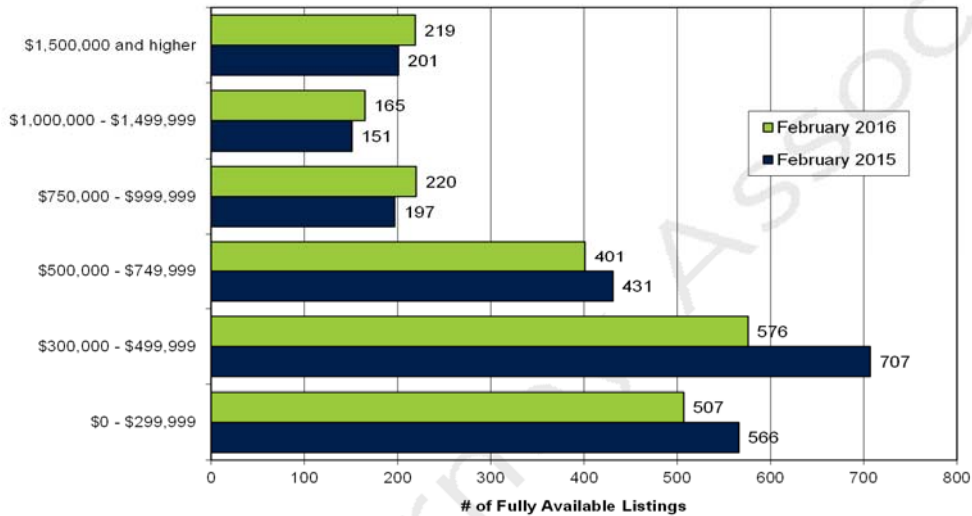


NEW CONTRACT ACTIVITY

- As noted on page 2, the number of new contracts ratified in February 2016 was **up 14.4%** from the number of contracts ratified in February 2015, and there were increases for five price categories.
- As noted on page 3, contract activity year-to-date is **up 4.2%**.
- 33.9%** of all homes going under contract in February 2016 had a price reduction before going under contract.

FULLY AVAILABLE LISTINGS

Montgomery County – February 28, 2015 vs. February 29, 2016

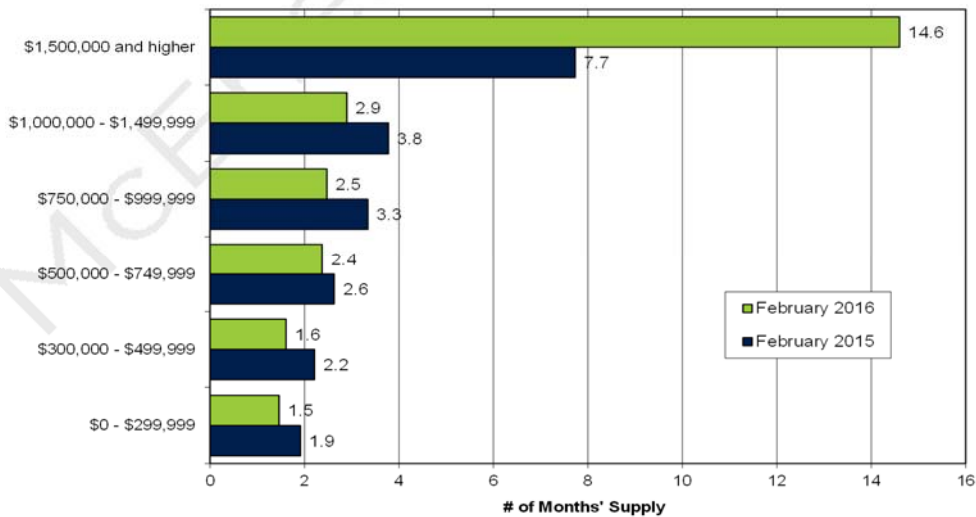


FULLY AVAILABLE LISTINGS

- As noted on page 2, the overall inventory **decreased 7.3%** in February 2016 compared to February 2015.
- Inventory increased for three price categories.
- 35.3%** of all homes on the market have had at least one price reduction since coming on the market. In February 2015, **33.6%** of all homes on the market had at least one price reduction.

MONTHS' SUPPLY

Montgomery County – End of February 2015 vs. End of February 2016

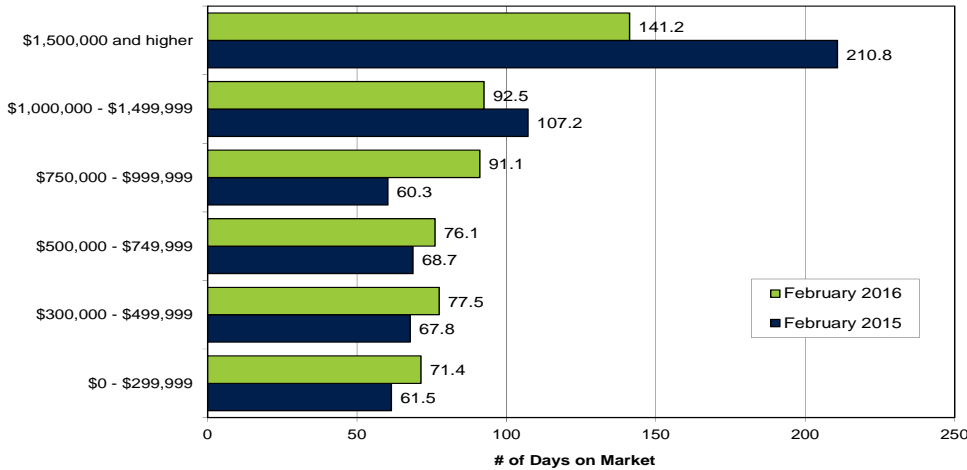


MONTHS' SUPPLY

- The overall supply of homes on the market at the end of February was **2.0 months**, down 19.0% from 2.5 months at the end of February 2015.
- Supply is significantly higher for homes priced more than \$1,500,000.

AVERAGE NUMBER OF DAYS ON MARKET

Montgomery County – February 2015 vs. February 2016 – New Contracts

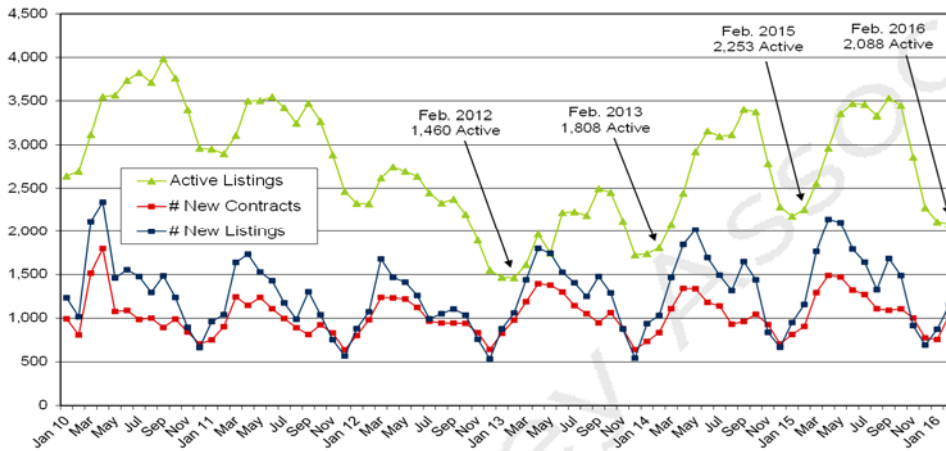


AVERAGE NUMBER OF DAYS ON THE MARKET – NEW CONTRACTS

- The average number of days on the market for homes receiving contracts in February was down for two price categories.
- Overall, the average number of days on the market for all homes receiving contracts in February 2015 was **78 days**, up 9.9% from 71 days in February 2015.

NUMBER OF NEW LISTINGS, NEW CONTRACTS, AND ACTIVE LISTINGS

Montgomery County – January 2010-Current

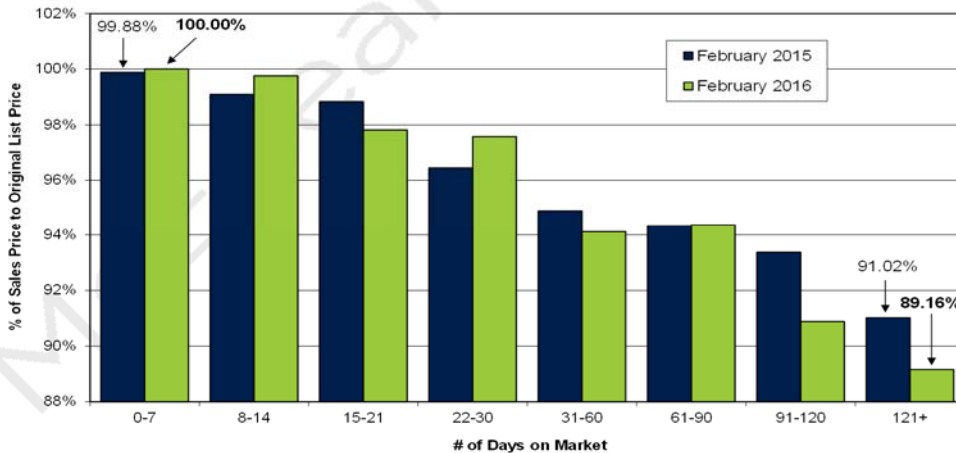


NUMBER OF NEW LISTINGS, CONTRACTS AND ACTIVE LISTINGS

- There were 1,154 new listings that came on the market in February 2016, a **0.3% decrease** from February 2015.
- The incredibly tight market in the spring of 2013 – shown by the convergence of the blue (new listings), green (active inventory) and red (new contracts) lines – now shows a sizeable gap.

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

Resale Properties Sold in Montgomery County –Feb. 2015 vs. Feb. 2016



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 February 2016 that received contracts their first week on the market sold, on average, **at list price**. Those that took 4 months or longer to sell sold at **10.84% below** original list!

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	New This Month			Total Active		
	2015	2016	% Change	2015	2016	% Change
Listings						
\$299,999 and under	195	201	3.1%	357	341	-4.5%
\$300,000 - \$499,999	62	84	35.5%	133	134	0.8%
\$500,000 - \$749,999	18	18	0.0%	34	40	17.6%
\$750,000 - \$999,999	3	3	0.0%	6	10	66.7%
\$1,000,000 - \$1,499,999	2	0	-100.0%	3	5	66.7%
\$1,500,000 & higher	1	1	0.0%	8	9	12.5%
Grand Total:	281	307	9.3%	541	539	-0.4%

CONDO/CO-OP – LISTINGS

- The number of **new** listings for condos and co-ops coming on the market **increased 9.3%** compared to February 2015.
- The fully available inventory of condos as of February 29, 2016 is **0.4% less** than February 28, 2015.

CONTRACTS

Condo/Co-op	New This Month			Year-To-Date		
	2015	2016	% Change	2015	2016	% Change
Contracts						
\$299,999 and under	158	194	22.8%	309	328	6.1%
\$300,000 - \$499,999	36	52	44.4%	75	88	17.3%
\$500,000 - \$749,999	12	10	-16.7%	23	21	-8.7%
\$750,000 - \$999,999	3	3	0.0%	3	5	66.7%
\$1,000,000 - \$1,499,999	1	0	-100.0%	2	1	-50.0%
\$1,500,000 & higher	0	2	-	2	3	50.0%
Grand Total:	210	261	24.3%	414	446	7.7%

CONDO/CO-OP – CONTRACTS

- The number of condos and co-ops receiving ratified contracts **increased 24.3%** in February 2016 compared to February 2015.
- Year-to-date, contract activity is **up 7.7%** compared to 2015.

SETTLEMENTS

Condo/Co-op	New This Month			Year-To-Date		
	2015	2016	% Change	2015	2016	% Change
Settlements						
\$299,999 and under	113	123	8.8%	225	243	8.0%
\$300,000 - \$499,999	31	37	19.4%	72	81	12.5%
\$500,000 - \$749,999	10	5	-50.0%	19	9	-52.6%
\$750,000 - \$999,999	0	2	-	0	4	-
\$1,000,000 - \$1,499,999	0	3	-	0	5	-
\$1,500,000 & higher	1	4	300.0%	3	5	66.7%
Grand Total:	155	174	12.3%	319	347	8.8%

CONDO/CO-OP – SETTLEMENTS AND AVERAGE PRICE

- The number of condos and co-ops settling in February 2016 **increased 12.3%** compared to February 2015. Year-to-date, the number of settlements is **up 8.8%**.
- The average price was **up 23.2%** compared to February 2015.
- Year-to-date, the average price is **up 9.9%**.

Average Sales Price:	Feb 2015	Feb 2016	% Change	YTD 2015	YTD 2016	% Change
Condo/Co-op	\$249,329	\$307,121	23.2%	\$256,328	\$281,793	9.9%

Analysis by Property Type – Fee Simple Attached

LISTINGS

Fee Simple Attached	New This Month			Total Active		
	2015	2016	% Change	2015	2016	% Change
Listings						
\$299,999 and under	96	87	-9.4%	167	131	-21.6%
\$300,000 - \$499,999	101	86	-14.9%	177	129	-27.1%
\$500,000 - \$749,999	30	33	10.0%	51	45	-11.8%
\$750,000 - \$999,999	6	7	16.7%	14	18	28.6%
\$1,000,000 - \$1,499,999	5	1	-80.0%	12	10	-16.7%
\$1,500,000 & higher	2	1	-50.0%	4	4	0.0%
Grand Total:	240	215	-10.4%	425	337	-20.7%

ATTACHED HOMES – LISTINGS

- The number of new listings coming on the market in February 2016 for fee simple attached homes **decreased 10.4%** compared to February 2015.
- The fully available inventory as of February 29, 2016 is **20.7% less** than this time in 2015.

CONTRACTS

Fee Simple Attached	New This Month			Year-To-Date		
	2015	2016	% Change	2015	2016	% Change
Contracts						
\$299,999 and under	96	123	28.1%	195	229	17.4%
\$300,000 - \$499,999	79	83	5.1%	147	147	0.0%
\$500,000 - \$749,999	29	22	-24.1%	45	41	-8.9%
\$750,000 - \$999,999	5	4	-20.0%	6	9	50.0%
\$1,000,000 - \$1,499,999	1	4	300.0%	2	6	200.0%
\$1,500,000 & higher	0	0	-	0	0	-
Grand Total:	210	236	12.4%	395	432	9.4%

ATTACHED HOMES – CONTRACTS

- Contract activity for attached homes **increased 12.4%** in February 2016 compared to February 2015.
- Year-to-date, contract activity is **up 9.4%**.

SETTLEMENTS

Fee Simple Attached	New This Month			Year-To-Date		
	2015	2016	% Change	2015	2016	% Change
Settlements						
\$299,999 and under	76	81	6.6%	141	152	7.8%
\$300,000 - \$499,999	45	66	46.7%	88	113	28.4%
\$500,000 - \$749,999	15	19	26.7%	30	36	20.0%
\$750,000 - \$999,999	3	4	33.3%	7	4	-42.9%
\$1,000,000 - \$1,499,999	3	1	-66.7%	6	3	-50.0%
\$1,500,000 & higher	0	0	-	0	0	-
Grand Total:	142	171	20.4%	272	308	13.2%

ATTACHED HOMES – SETTLEMENTS AND AVERAGE PRICE

- The number of settlements **increased 20.4%** in February 2016 compared to February 2015. Year-to-date, the number of settlements **increased 13.2%**.
- The average sales price was **down just 0.9%** in February 2016 compared to February 2015.
- Year-to-date, the average price is **down 4.1%**.

Average Sales Price:	Feb 2015	Feb 2016	% Change	YTD 2015	YTD 2016	% Change
Fee Simple Attached	\$348,799	\$345,788	-0.9%	\$356,396	\$341,646	-4.1%

Analysis by Property Type – Fee Simple Detached

LISTINGS

Fee Simple Detached	New This Month			Total Active		
	2015	2016	% Change	2015	2016	% Change
Listings						
\$299,999 and under	35	21	-40.0%	42	35	-16.7%
\$300,000 - \$499,999	225	203	-9.8%	397	313	-21.2%
\$500,000 - \$749,999	165	175	6.1%	346	316	-8.7%
\$750,000 - \$999,999	100	101	1.0%	177	192	8.5%
\$1,000,000 - \$1,499,999	60	80	33.3%	136	150	10.3%
\$1,500,000 & higher	51	52	2.0%	189	206	9.0%
Grand Total:	636	632	-0.6%	1287	1212	-5.8%

DETACHED HOMES – LISTINGS

- The number of new listings for fee simple detached homes was **down just 0.6%** in February 2016 compared to February 2015.
- The number of detached homes on the market on February 29, 2016 **decreased 5.8%** compared to February 28, 2015.

CONTRACTS

Fee Simple Detached	New This Month			Year-To-Date		
	2015	2016	% Change	2015	2016	% Change
Contracts						
\$299,999 and under	42	30	-28.6%	67	64	-4.5%
\$300,000 - \$499,999	205	223	8.8%	397	380	-4.3%
\$500,000 - \$749,999	123	137	11.4%	231	239	3.5%
\$750,000 - \$999,999	51	82	60.8%	101	122	20.8%
\$1,000,000 - \$1,499,999	38	53	39.5%	69	80	15.9%
\$1,500,000 & higher	26	13	-50.0%	45	28	-37.8%
Grand Total:	485	538	10.9%	910	913	0.3%

DETACHED HOMES – CONTRACTS

- The number of contracts on detached homes in February 2016 was **up 10.9%** compared to February 2015.
- The number of contracts year-to-date **increased just 0.3%**.

SETTLEMENTS

Fee Simple Detached	New This Month			Year-To-Date		
	2015	2016	% Change	2015	2016	% Change
Settlements						
\$299,999 and under	18	25	38.9%	44	55	25.0%
\$300,000 - \$499,999	127	135	6.3%	273	290	6.2%
\$500,000 - \$749,999	74	84	13.5%	146	182	24.7%
\$750,000 - \$999,999	31	34	9.7%	68	69	1.5%
\$1,000,000 - \$1,499,999	19	23	21.1%	36	47	30.6%
\$1,500,000 & higher	10	18	80.0%	23	28	21.7%
Grand Total:	279	319	14.3%	590	671	13.7%

DETACHED HOMES – SETTLEMENTS AND AVERAGE PRICE

- The number of settlements in February was **up 14.3%** compared to February 2015. Year-to-date, there has been an **increase of 13.7%**.
- The average sales price for detached homes **increased 10.7%** in February 2016 compared to February 2015.
- The average sales price year-to-date is **up 4.9%**.

Average Sales Price:	Feb 2015	Feb 2016	% Change	YTD 2015	YTD 2016	% Change
Fee Simple Detached	\$603,971	\$668,735	10.7%	\$602,317	\$631,697	4.9%

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 February 2016 was 30.2%; that compares to a rate of 26.2% in February 2015, and the increase means the market was better in 2016 for that type of home. If the absorption rate was less in 2016 than in 2015, we have put the 2016 rate in **red**. This month there was **improvement for 10 of 18 individual categories**, and one remained the same.

Condo/Co-op	February 2015			February 2016		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	357	158	30.7%	341	194	36.3%
\$300,000 - \$499,999	133	36	21.3%	134	52	28.0%
\$500,000 - \$749,999	34	12	26.1%	40	10	20.0%
\$750,000 - \$999,999	6	3	33.3%	10	3	23.1%
\$1,000,000 - \$1,499,999	3	1	25.0%	5	0	0.0%
\$1,500,000 & higher	8	0	0.0%	9	2	18.2%
Grand Total:	541	210	28.0%	539	261	32.6%

ABSORPTION RATES – CONDOS AND CO-OPS

- The overall absorption rate for condos and co-ops for February 2016 was 32.6%, an increase from the 28.0% rate in February 2015.

Fee Simple Attached	February 2015			February 2016		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	167	96	36.5%	131	123	48.4%
\$300,000 - \$499,999	177	79	30.9%	129	83	39.2%
\$500,000 - \$749,999	51	29	36.3%	45	22	32.8%
\$750,000 - \$999,999	14	5	26.3%	18	4	18.2%
\$1,000,000 - \$1,499,999	12	1	7.7%	10	4	28.6%
\$1,500,000 & higher	4	0	0.0%	4	0	0.0%
Grand Total:	425	210	33.1%	337	236	41.2%

ABSORPTION RATES – ATTACHED HOMES

- The overall absorption rate for attached homes for February 2016 was 41.2%, up from the 33.1% rate in February 2015.

Fee Simple Detached	February 2015			February 2016		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	42	42	50.0%	35	30	46.2%
\$300,000 - \$499,999	397	205	34.1%	313	223	41.6%
\$500,000 - \$749,999	346	123	26.2%	316	137	30.2%
\$750,000 - \$999,999	177	51	22.4%	192	82	29.9%
\$1,000,000 - \$1,499,999	136	38	21.8%	150	53	26.1%
\$1,500,000 & higher	189	26	12.1%	206	13	5.9%
Grand Total:	1287	485	27.4%	1212	538	30.7%

ABSORPTION RATES – DETACHED HOMES

- February 2016's absorption rate for detached homes was 30.7%, up from the 27.4% rate of February 2015.
- And as we have seen in the other property types, the absorption rates are higher for the lower-priced categories.