

MARKET IN A MINUTE

A SUMMARY OF MARKET CONDITIONS FOR FEBRUARY 2016

CONTRACTS



Contract activity in February 2016 was **up 9.2%** from February of 2015, and there were increases in four 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 2.7%. The average number of days on the market for homes receiving contracts decreased modestly from 75 days in February 2015 to 73 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 up in February 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 February 2016 the Index was 49.9%, up from 47.8% in February 2015.

INVENTORY



The overall number of homes on the market at the end of February was **down 15.1%** from the end of February 2015 – largely because of a significant drop in the number of homes on the market priced between \$300,000 and \$499,999. There was also a **4.9% decrease** in the number of new listings coming on the market compared to last February. The increase in contract activity combined with the drop in available inventory dropped supply to 2.7 months, down from 3.4 months this time last year.

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 **36.9% lower today** than it was in February 2008 near the peak of the market. It is almost unchanged – down 0.8% – from this time last year. The mortgage payment for a median priced home (\$1,891 in February) was lower than the median rented price (\$2,000 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 Loudoun County real estate market has really returned to a sense of normalcy, with relatively good balance between supply and demand. In fact, the overall supply of homes (2.7 months) is the lowest in almost two years. But that doesn't mean that market conditions are the same everywhere in Loudoun. There's less than a 2-month supply of townhomes in Ashburn, and almost a 3-month supply of detached homes there. There's a 4.5-month supply in Purcellville. As we have noted here before, walkable neighborhoods with great amenities are going to fare better than other suburban communities.

MONTHLY SUMMARY FEBRUARY 2015 vs. FEBRUARY 2016

LOUDOUN COUNTY	February 2015	February 2016	% Change
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%

NORTHERN VIRGINIA	2015	2016	Change
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%

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%

MONTGOMERY COUNTY			
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%

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

YEAR-TO-DATE SUMMARY 2015 vs. 2016

LOUDOUN COUNTY	Year-to-Date		% Change
	Jan-Feb 2015	Jan-Feb 2016	
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%

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%

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%

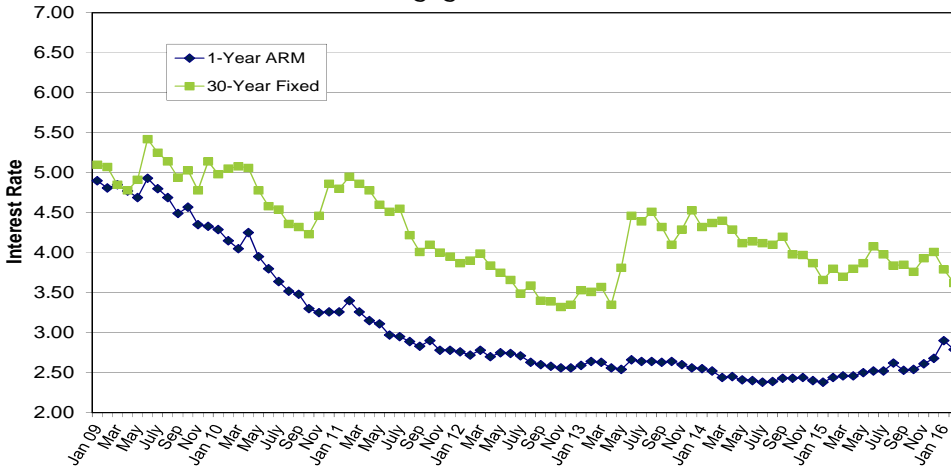
MONTGOMERY COUNTY

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%

* 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

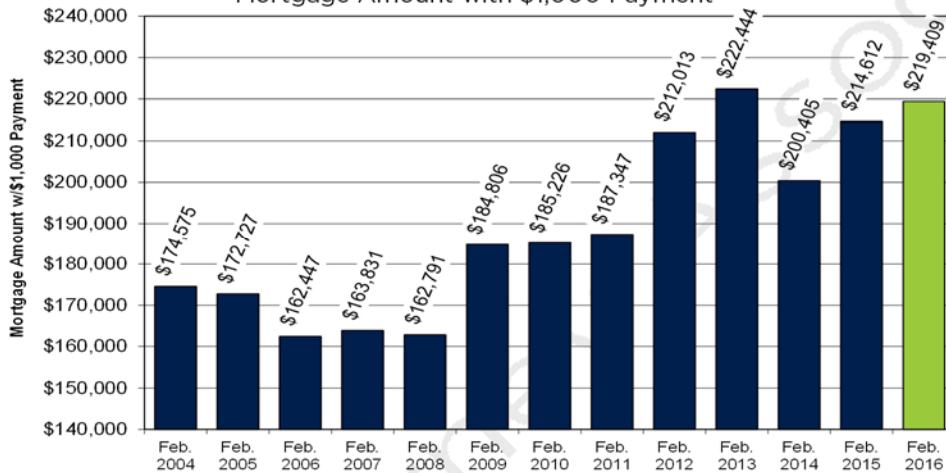


MORTGAGE RATES

- 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

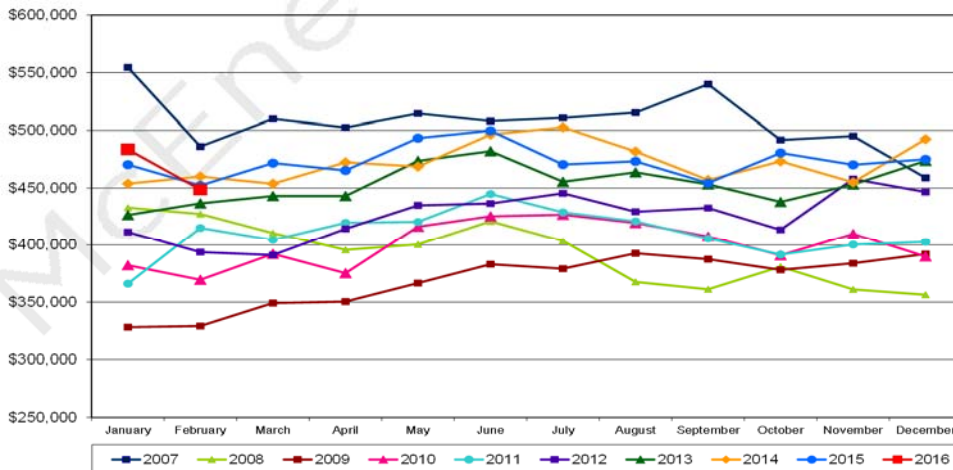


BUYING POWER

- 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 \$2,995 to purchase a median-priced home. Today's lower rates have had a dramatic impact – now it takes a payment of \$1,891 to buy a median-priced home. **That's a 36.9% decrease.**

AVERAGE SALES PRICE

Loudoun County – 2007-Current

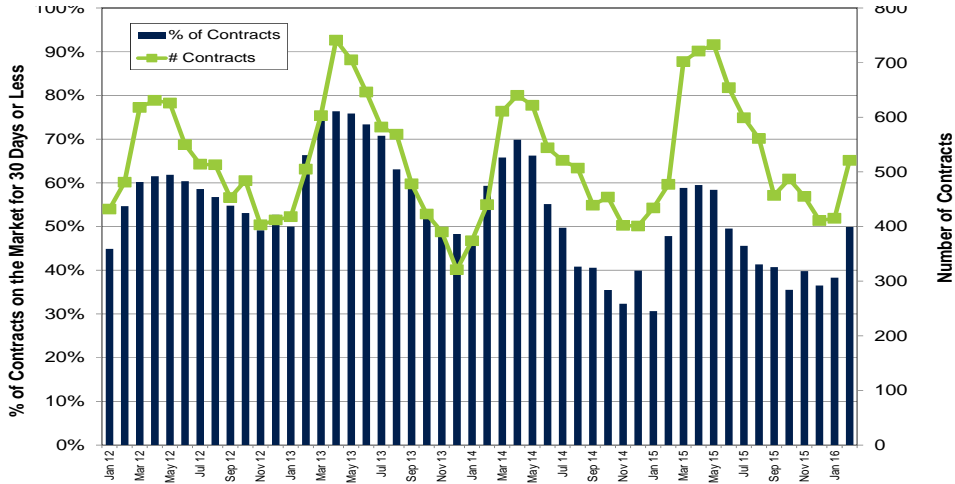


AVERAGE PRICES

- The average sales price in February 2016 was **\$448,685**, **down just 0.8%** from the February 2015 average price of \$452,148.
- The median sales price **increased 1.5%**.
- 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 – 2012-Current

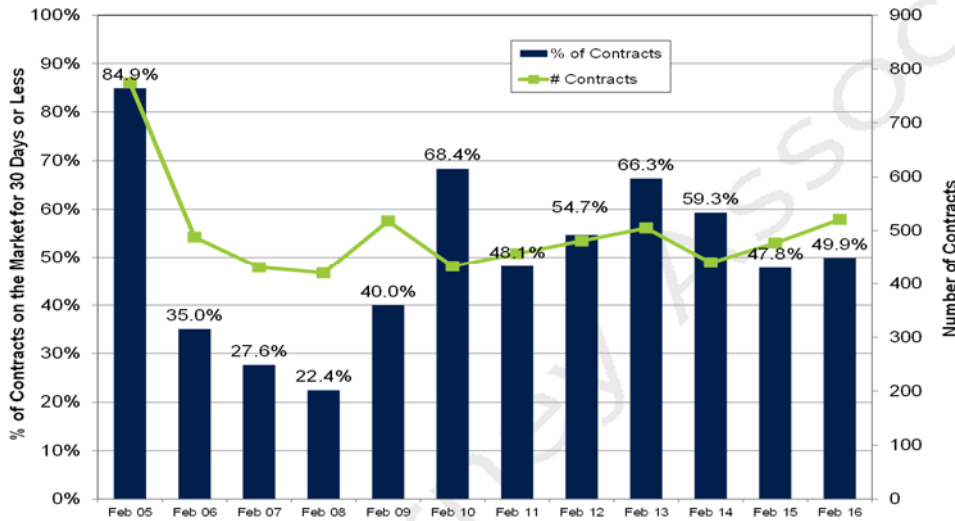


URGENCY INDEX – 2012-Current

- 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 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 – February 2005-2016

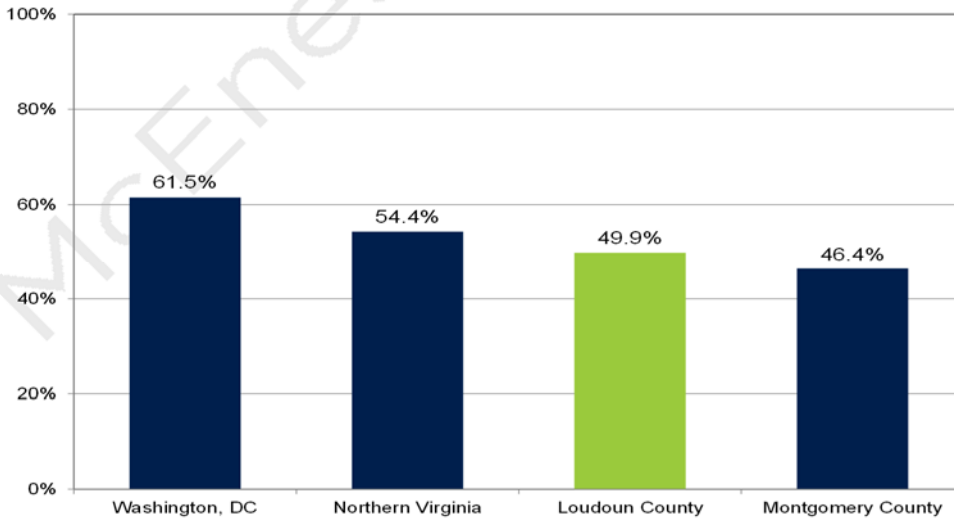


URGENCY INDEX - February

- During the past 12 years, the February Urgency Index has been as high as 84.9% and as low as 22.4%.
- Look how much buyer expectations changed from February 2005 to 2006. The number of ratified contracts fell by 37.0%, and the Urgency Index fell by 58.8%, indicative of some real buyer pessimism.
- The average February Urgency Index during the past 12 years is 50.4% – slightly higher than where we are today.
- Contract activity is **up 9.2%** from last February – and the Urgency Index **increased** from 47.8% to 49.9%.

URGENCY INDEX

DC Metro Area by Jurisdiction Comparison – February 2016

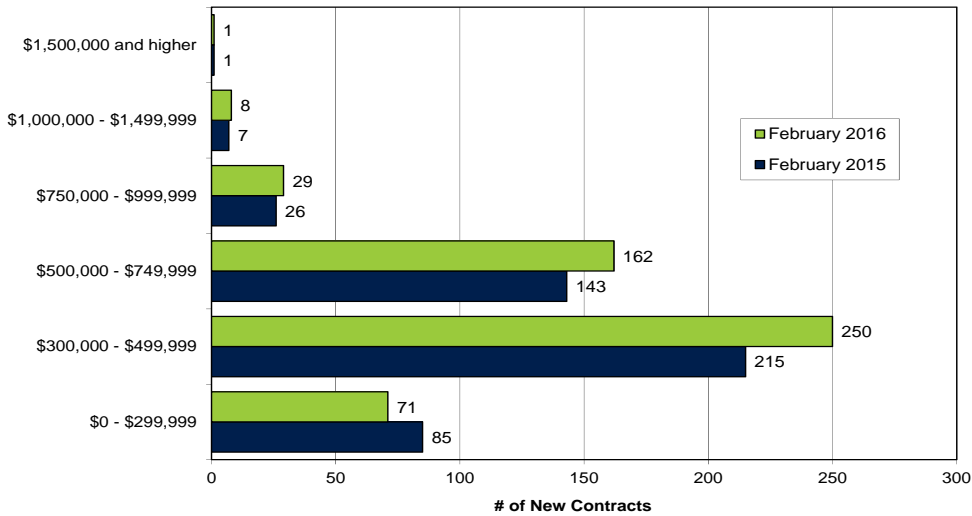


URGENCY INDEX – DC Metro Area

- There are significant differences between 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.
- Loudoun County is in third place in February, between Northern Virginia and Montgomery County. As noted above, it is lower than its 12-year average.

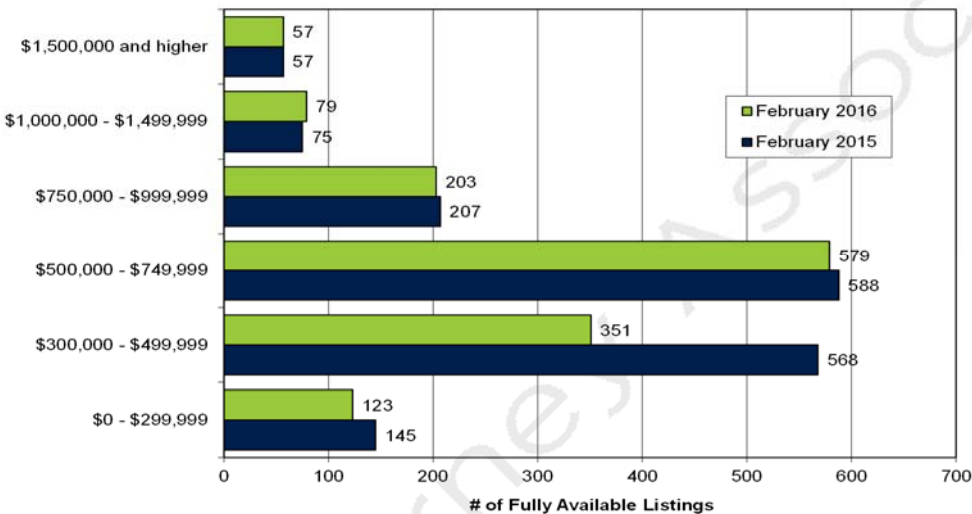
NEW CONTRACT ACTIVITY

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



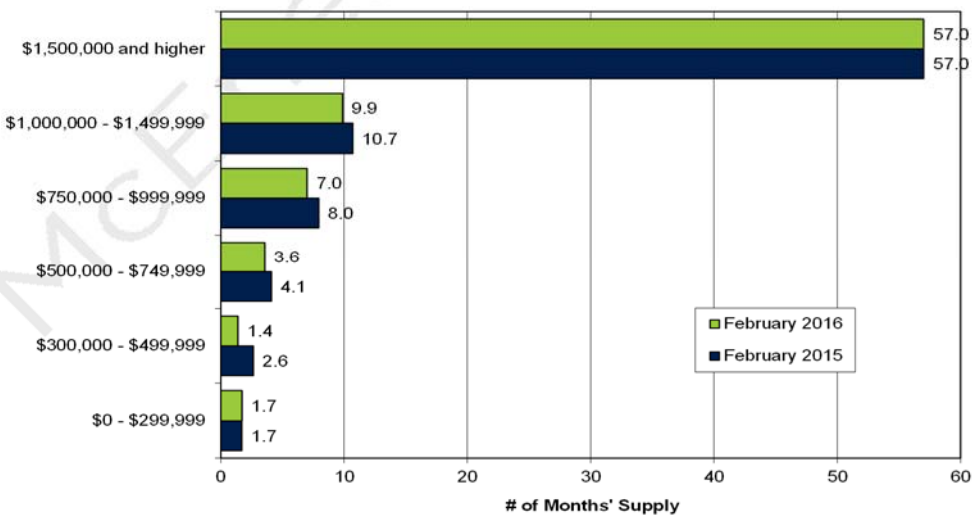
FULLY AVAILABLE LISTINGS

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



MONTHS' SUPPLY

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



NEW CONTRACT ACTIVITY

- As noted on page 2, the number of new contracts ratified in February 2016 was **up 9.2%** from the number of contracts ratified in February 2015.
- Four price categories had an increase in contract activity and one remained the same.
- As noted on page 3, contract activity year-to-date is **up 2.7%**.
- 28.0%** of all homes going under contract in February 2016 had at least one price reduction before going under contract.

FULLY AVAILABLE LISTINGS

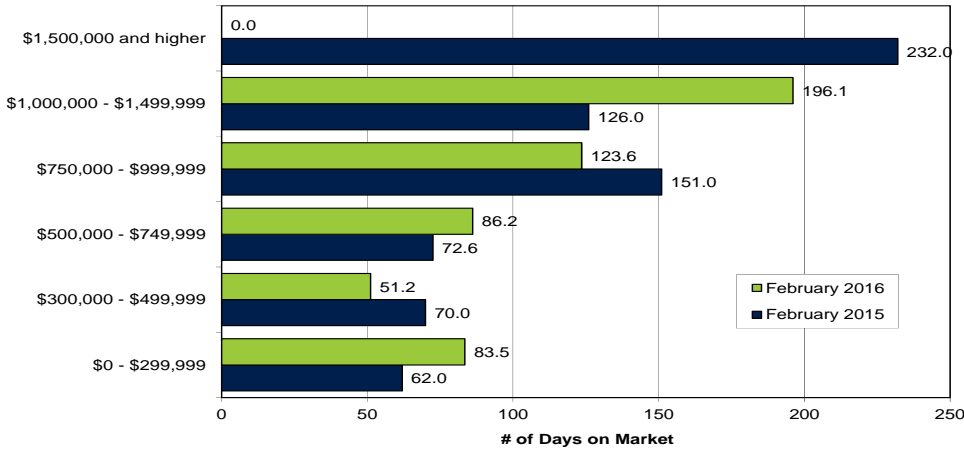
- As noted on page 2, the available inventory for February 2016 was **down 15.1%** from February 2015, but there was a slight increase for homes priced \$1,000,000-\$1,499,999.
- 25.7%** of all homes on the market have had at least one price reduction since coming on the market.
- In February 2015, 28.1% 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 February was **2.7 months**, down from 3.4 months at the end of February 2015.
- This is the tenth month in a row with a decrease in months' supply after twenty consecutive months with increases.
- At 2.7 months, Loudoun has the lowest supply it has seen since April 2014.

AVERAGE NUMBER OF DAYS ON MARKET

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

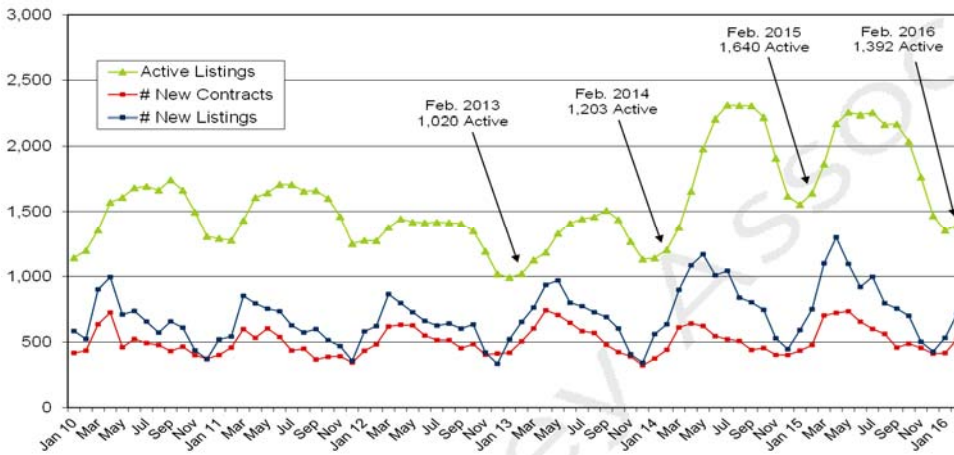


AVERAGE NUMBER OF DAYS ON THE MARKET – NEW CONTRACTS

- The average number of days on the market for all homes receiving contracts in February 2015 was 73 days, which is a 2.7% decrease from 75 days in February 2015.
- Average days on the market in Loudoun were higher than Northern Virginia at 67, but lower than Montgomery County at 78 days. The District had the shortest at 46 days.

NUMBER OF NEW LISTINGS, NEW CONTRACTS, AND ACTIVE LISTINGS

Loudoun County – January 2010-Current

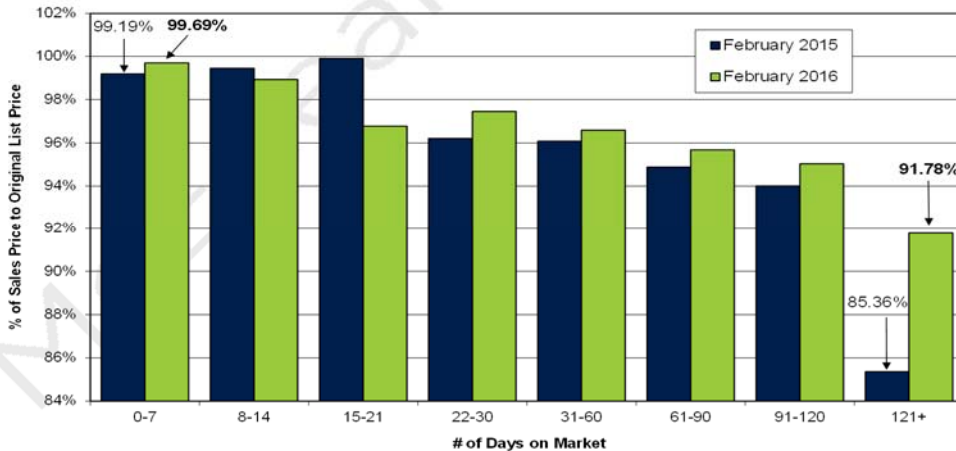


NUMBER OF NEW LISTINGS, CONTRACTS AND ACTIVE LISTINGS

- There were 713 new listings that came on the market in February 2016, a decrease of 4.9% from the 750 in February 2015.
- The lines representing active listings (green), new listings (blue) and new contracts (red) were tightly grouped much of 2013, but a pretty consistent gap has opened since then.

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

Resale Properties Sold in Loudoun 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, 0.31% below list. Those that took more than 120 days to sell sold 8.22% 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		
	2015	2016	% Change	2015	2016	% Change
\$299,999 and under	51	57	11.8%	98	95	-3.1%
\$300,000 - \$499,999	60	41	-31.7%	116	77	-33.6%
\$500,000 - \$749,999	1	1	0.0%	4	10	150.0%
\$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:	112	99	-11.6%	218	182	-16.5%

CONDO/CO-OP – LISTINGS

- The number of **new** listings for condos and co-ops coming on the market in February 2016 **decreased 11.6%** compared to February 2015.
- The fully available inventory of condos as of February 29, 2016 **decreased 16.5%** compared to 2015.
- 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		
	2015	2016	% Change	2015	2016	% Change
\$299,999 and under	44	46	4.5%	75	93	24.0%
\$300,000 - \$499,999	18	27	50.0%	37	43	16.2%
\$500,000 - \$749,999	0	0	-	1	1	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:	62	73	17.7%	113	137	21.2%

CONDO/CO-OP – CONTRACTS

- The number of condos and co-ops receiving ratified contracts **increased 17.7%** in February 2016 compared to February 2015.
- In Loudoun County, more than 63% of the condo market is for homes priced less than \$300,000.
- Year-to-date, the average price is **up 21.2%**.

SETTLEMENTS

Condo/Co-op Settlements	New This Month			Year-To-Date		
	2015	2016	% Change	2015	2016	% Change
\$299,999 and under	24	41	70.8%	58	77	32.8%
\$300,000 - \$499,999	15	22	46.7%	24	39	62.5%
\$500,000 - \$749,999	0	1	-	0	1	-
\$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:	39	64	64.1%	82	117	42.7%

CONDO/CO-OP – SETTLEMENTS AND AVERAGE PRICE

- The number of condos and co-ops settling in February 2016 **increased 64.1%** compared to February 2015. Year-to-date, the number of settlements is **up 42.7%**.
- The average price was **down just 0.9%** compared to February 2015.
- Year-to-date, the average price is **up 3.4%**.

Average Sales Price:	Feb 2015	Feb 2016	% Change	YTD 2015	YTD 2016	% Change
Condo/Co-op	\$273,697	\$271,348	-0.9%	\$260,946	\$269,761	3.4%

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	24	17	-29.2%	26	20	-23.1%
\$300,000 - \$499,999	184	160	-13.0%	266	146	-45.1%
\$500,000 - \$749,999	29	52	79.3%	59	79	33.9%
\$750,000 - \$999,999	5	3	-40.0%	5	7	40.0%
\$1,000,000 - \$1,499,999	3	0	-100.0%	3	3	0.0%
\$1,500,000 & higher	0	0	-	0	0	-
Grand Total:	245	232	-5.3%	359	255	-29.0%

ATTACHED HOMES – LISTINGS

- The number of new listings coming on the market in February 2016 for fee simple attached homes **decreased 5.3%** compared to February 2015.
- The fully active inventory at the end of February is **down 29.0%** compared to the available inventory at the end of February 2015.

CONTRACTS

Fee Simple Attached	New This Month			Year-To-Date		
	2015	2016	% Change	2015	2016	% Change
Contracts						
\$299,999 and under	31	19	-38.7%	56	31	-44.6%
\$300,000 - \$499,999	135	147	8.9%	265	260	-1.9%
\$500,000 - \$749,999	22	24	9.1%	36	43	19.4%
\$750,000 - \$999,999	3	0	-100.0%	4	0	-100.0%
\$1,000,000 - \$1,499,999	0	0	-	0	0	-
\$1,500,000 & higher	0	0	-	0	0	-
Grand Total:	191	190	-0.5%	361	334	-7.5%

ATTACHED HOMES – CONTRACTS

- Contract activity for attached homes **decreased just 0.5%** in February 2016 compared to February 2015.
- Year-to-date, contract activity is **down 7.5%** compared to 2015.

SETTLEMENTS

Fee Simple Attached	New This Month			Year-To-Date		
	2015	2016	% Change	2015	2016	% Change
Settlements						
\$299,999 and under	21	8	-61.9%	35	17	-51.4%
\$300,000 - \$499,999	106	101	-4.7%	189	180	-4.8%
\$500,000 - \$749,999	13	20	53.8%	23	31	34.8%
\$750,000 - \$999,999	0	0	-	0	1	-
\$1,000,000 - \$1,499,999	0	0	-	0	1	-
\$1,500,000 & higher	0	0	-	0	0	-
Grand Total:	140	129	-7.9%	247	230	-6.9%

ATTACHED HOMES – SETTLEMENTS AND AVERAGE PRICE

- The number of settlements **decreased 7.9%** in February 2016 compared to February 2015. Year-to-date, the number of settlements **decreased 6.9%**.
- The average sales price was **up 8.4%** in February 2016 compared to February 2015.
- The average sales price year-to-date is **up 7.6%**.

Average Sales Price:	Feb 2015	Feb 2016	% Change	YTD 2015	YTD 2016	% Change
Fee Simple Attached	\$380,828	\$412,767	8.4%	\$382,411	\$411,605	7.6%

Analysis by Property Type – Fee Simple Detached

LISTINGS

Fee Simple Detached Listings	New This Month			Total Active		
	2015	2016	% Change	2015	2016	% Change
\$299,999 and under	5	3	-40.0%	21	8	-61.9%
\$300,000 - \$499,999	64	74	15.6%	186	128	-31.2%
\$500,000 - \$749,999	220	220	0.0%	525	490	-6.7%
\$750,000 - \$999,999	74	60	-18.9%	202	196	-3.0%
\$1,000,000 - \$1,499,999	21	17	-19.0%	72	76	5.6%
\$1,500,000 & higher	9	8	-11.1%	57	57	0.0%
Grand Total:	393	382	-2.8%	1063	955	-10.2%

DETACHED HOMES – LISTINGS

- The number of new listings for fee simple detached homes was **down 2.8%** in February 2016 compared to February 2015.
- The number of detached homes on the market on February 29, 2016 was **down 10.2%** compared to February 28, 2015.

CONTRACTS

Fee Simple Detached Contracts	New This Month			Year-To-Date		
	2015	2016	% Change	2015	2016	% Change
\$299,999 and under	10	6	-40.0%	20	18	-10.0%
\$300,000 - \$499,999	62	76	22.6%	133	143	7.5%
\$500,000 - \$749,999	121	138	14.0%	219	239	9.1%
\$750,000 - \$999,999	23	29	26.1%	52	49	-5.8%
\$1,000,000 - \$1,499,999	7	8	14.3%	11	12	9.1%
\$1,500,000 & higher	1	1	0.0%	2	4	100.0%
Grand Total:	224	258	15.2%	437	465	6.4%

DETACHED HOMES – CONTRACTS

- The number of contracts for detached homes in February 2016 **increased 15.2%** compared to February 2015.
- The number of contracts year-to-date is **up 6.4%**.

SETTLEMENTS

Fee Simple Detached Settlements	New This Month			Year-To-Date		
	2015	2016	% Change	2015	2016	% Change
\$299,999 and under	7	10	42.9%	12	17	41.7%
\$300,000 - \$499,999	56	66	17.9%	99	126	27.3%
\$500,000 - \$749,999	74	73	-1.4%	152	161	5.9%
\$750,000 - \$999,999	12	18	50.0%	24	36	50.0%
\$1,000,000 - \$1,499,999	2	1	-50.0%	5	2	-60.0%
\$1,500,000 & higher	1	1	0.0%	3	5	66.7%
Grand Total:	152	169	11.2%	295	347	17.6%

DETACHED HOMES – SETTLEMENTS AND AVERAGE PRICE

- The number of settlements in February was **up 11.2%** compared to February 2015. Year-to-date, there has been an **increase of 17.6%**.
- The average sales price for detached homes **decreased 3.8%** in February 2016 compared to February 2015.
- The average sales price year-to-date is **down 2.6%**.

Average Sales Price:	Feb 2015	Feb 2016	% Change	YTD 2015	YTD 2016	% Change
Fee Simple Detached	\$563,325	\$541,859	-3.8%	\$581,613	\$566,267	-2.6%

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 February 2016 was 22.0%. That compares to a rate of 18.7% 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 8 of 14 individual price categories** with activity, and two remained the same.

Condo/Co-op	February 2015			February 2016		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	98	44	31.0%	95	46	32.6%
\$300,000 - \$499,999	116	18	13.4%	77	27	26.0%
\$500,000 - \$749,999	4	0	0.0%	10	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:	218	62	22.1%	182	73	28.6%

ABSORPTION RATES – CONDOS AND COOPS

- The overall absorption rate for condos and co-ops for February 2016 was 28.6%, up from 22.1% in February 2015.
- Safe to say the market for condos priced more than \$500,000 is virtually non-existent.

Fee Simple Attached	February 2015			February 2016		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	26	31	54.4%	20	19	48.7%
\$300,000 - \$499,999	266	135	33.7%	146	147	50.2%
\$500,000 - \$749,999	59	22	27.2%	79	24	23.3%
\$750,000 - \$999,999	5	3	37.5%	7	0	0.0%
\$1,000,000 - \$1,499,999	3	0	0.0%	3	0	0.0%
\$1,500,000 & higher	0	0	-	0	0	-
Grand Total:	359	191	34.7%	255	190	42.7%

ABSORPTION RATES – ATTACHED HOMES

- The overall absorption rate for attached homes for February 2016 was 42.7%, up from February 2015's 34.7%.

Fee Simple Detached	February 2015			February 2016		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	21	10	32.3%	8	6	42.9%
\$300,000 - \$499,999	186	62	25.0%	128	76	37.3%
\$500,000 - \$749,999	525	121	18.7%	490	138	22.0%
\$750,000 - \$999,999	202	23	10.2%	196	29	12.9%
\$1,000,000 - \$1,499,999	72	7	8.9%	76	8	9.5%
\$1,500,000 & higher	57	1	1.7%	57	1	1.7%
Grand Total:	1063	224	17.4%	955	258	21.3%

ABSORPTION RATES – DETACHED HOMES

- February 2016's absorption rate for detached homes was 21.3%, an increase from the 17.4% rate from February 2015.
- And as we have seen in the other property types, the absorption rates are higher for the lower-priced categories.