

MARKET IN A MINUTE

A SUMMARY OF MARKET CONDITIONS FOR JULY 2017

CONTRACTS



Contract activity in July 2017 was **up 7.2%** from July 2016, and there were increases for four of the six price categories. Through the first seven months of 2017, new contract activity is **up 4.7%** compared to the first seven months of 2016. That's the best in the metro area. The average number of days on the market for homes receiving contracts was 37 days in July 2017, down slightly from 39 days in July of last year.

URGENCY INDEX



The Urgency Index, simply the percentage of homes going under contract that were on the market 30 days or less, was up in July 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 July 2017, the Urgency Index was **63.1%**, up from 61.5% in July 2016.

INVENTORY



The number of homes on the market at the end of July was **up 7.5%** compared to the end of July 2016. Inventory increased in just three of the six price categories. DC was the only area jurisdiction with an increase in inventory. However, inventory was actually down 44% for homes priced between \$500,000 and \$750,000. Additionally, the number of new listings coming on the market **increased 1.5%**, compared to July 2016. The higher inventory balanced the increase in contract activity, keeping supply at 1.6 months at the end of July, the same as last July. DC continues to have the lowest supply in the region.

INTEREST RATES



The rate for a 30-year fixed mortgage ended July at 3.92%. That's slightly higher than the 3.88% rate at the end of June, but is almost a half point higher than it was this time last year. Rates have remained relatively stable through the first half of 2017. While many – including us – expected rates to be higher at this point in the year, there is little on the horizon that is likely to push rates above 4.25% in the next three months.

AFFORDABILITY



The payment on a no-money-down, 30-year fixed mortgage for a median-priced home is **2.0% lower today** than it was a decade ago in July 2007, and is also **5.6% higher** than July of last year. The mortgage payment for a median priced home (\$2,695) was almost the same in July as the median rented price (\$2,700).

DIRECTION OF THE MARKET



Perhaps we are seeing some early signs that we're heading in the direction of a more balanced market in Washington, DC. Overall inventory and new listings are increasing, offering the possibility of more choices for frustrated purchasers. But it's going to take a while for that to happen – inventory in some price categories is down from last year. But the best news for the health of DC's market is the continuing demand for housing. The suburban markets in the metro area have yet to return to levels of contract activity from the early 2000s, but Washington, DC has.

MONTHLY SUMMARY JULY 2016 vs. JULY 2017

WASHINGTON, DC	July 2016	July 2017	% Change
Number of Sales	777	837	7.7%
Fully Available Inventory on 7/31	1,250	1,344	7.5%
Number of New Listings	921	935	1.5%
Number of New Contracts	775	831	7.2%
Days on Market - New Contracts	39	37	-5.1%
Average Sales Price	\$661,550	\$716,942	8.4%
Average Seller Subsidy	\$1,962	\$2,147	9.4%
Urgency Index	61.5%	63.1%	2.6%
Months' Supply	1.6	1.6	0.0%

MONTGOMERY COUNTY

Number of Sales	1,267	1,180	-6.9%
Fully Available Inventory on 7/31	2,896	2,677	-7.6%
Number of New Listings	1,400	1,398	-0.1%
Number of New Contracts	1,234	1,140	-7.6%
Days on Market - New Contracts	52	44	-15.4%
Average Sales Price	\$519,470	\$521,536	0.4%
Average Seller Subsidy	\$3,442	\$3,255	-5.4%
Urgency Index	52.5%	58.9%	12.2%
Months' Supply	2.3	2.3	0.0%

NORTHERN VIRGINIA

Number of Sales	2,225	2,288	2.8%
Fully Available Inventory on 7/31	5,013	4,407	-12.1%
Number of New Listings	2,619	2,562	-2.2%
Number of New Contracts	1,986	1,928	-2.9%
Days on Market - New Contracts	50	41	-18.0%
Average Sales Price	\$566,262	\$592,103	4.6%
Average Seller Subsidy	\$3,038	\$2,660	-12.4%
Urgency Index	53.3%	60.7%	13.9%
Months' Supply	2.5	2.3	-9.4%

LOUDOUN COUNTY

Number of Sales	654	687	5.0%
Fully Available Inventory on 7/31	1,781	1,486	-16.6%
Number of New Listings	793	755	-4.8%
Number of New Contracts	654	597	-8.7%
Days on Market - New Contracts	49	43	-12.2%
Average Sales Price	\$485,935	\$498,137	2.5%
Average Seller Subsidy	\$3,661	\$3,088	-15.7%
Urgency Index	54.1%	61.8%	14.2%
Months' Supply	2.7	2.5	-8.6%

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

YEAR-TO-DATE SUMMARY 2016 vs. 2017

WASHINGTON, DC	Year-to-Date		% Change
	Jan-Jul 2016	Jan-Jul 2017	
Number of Closed Sales	4,938	5,375	8.8%
Average Month-End Available Inventory	1,213	1,292	6.5%
Number of New Listings	7,081	7,595	7.3%
Number of New Contracts	5,783	6,056	4.7%
Days on Market - New Contracts	38	35	-8.0%
Average Sales Price	\$652,585	\$692,901	6.2%
Average Seller Subsidy	\$2,336	\$2,168	-7.2%
Average Urgency Index	67.8%	69.7%	2.8%
Average Months' Supply	1.5	1.5	0.0%

MONTGOMERY COUNTY

Number of Closed Sales	7,476	7,608	1.8%
Average Month-End Available Inventory	2,648	2,311	-12.7%
Number of New Listings	11,489	11,089	-3.5%
Number of New Contracts	8,997	8,635	-4.0%
Days on Market - New Contracts	53	44	-16.9%
Average Sales Price	\$511,340	\$528,034	3.3%
Average Seller Subsidy	\$3,467	\$3,296	-4.9%
Average Urgency Index	57.6%	64.8%	12.6%
Average Months' Supply	2.1	1.9	-9.1%

NORTHERN VIRGINIA

Number of Closed Sales	12,798	13,767	7.6%
Average Month-End Available Inventory	4,488	3,816	-15.0%
Number of New Listings	20,513	20,260	-1.2%
Number of New Contracts	14,897	15,325	2.9%
Days on Market - New Contracts	49	41	-16.5%
Average Sales Price	\$560,601	\$579,791	3.4%
Average Seller Subsidy	\$3,044	\$2,671	-12.3%
Average Urgency Index	60.7%	68.3%	12.5%
Average Months' Supply	2.1	1.7	-17.3%

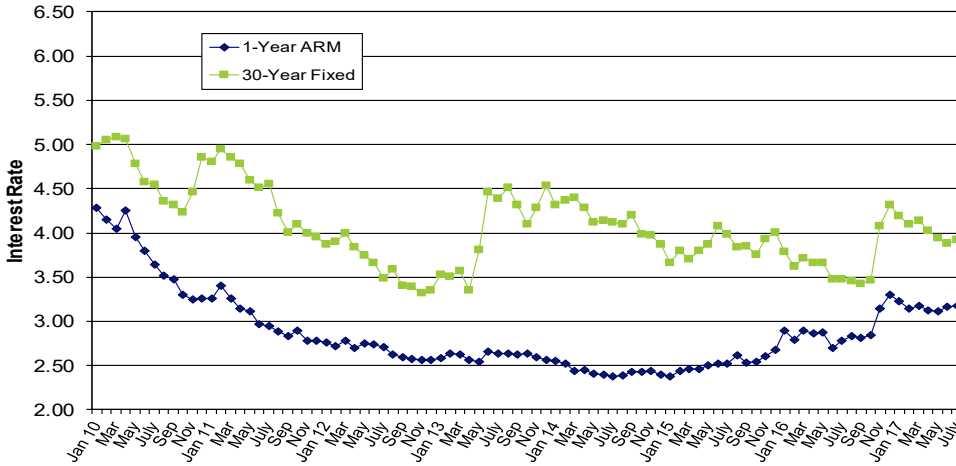
LOUDOUN COUNTY

Number of Closed Sales	3,881	4,083	5.2%
Average Month-End Available Inventory	1,654	1,315	-20.5%
Number of New Listings	6,420	6,214	-3.2%
Number of New Contracts	4,596	4,578	-0.4%
Days on Market - New Contracts	50	37	-26.5%
Average Sales Price	\$482,979	\$498,575	3.2%
Average Seller Subsidy	\$3,867	\$3,085	-20.2%
Average Urgency Index	60.0%	70.8%	18.0%
Average Months' Supply	2.5	2.0	-20.2%

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

30-YEAR FIXED AND 1-YEAR ADJUSTABLE RATES

Month-End Mortgage Rates - 2010-Current

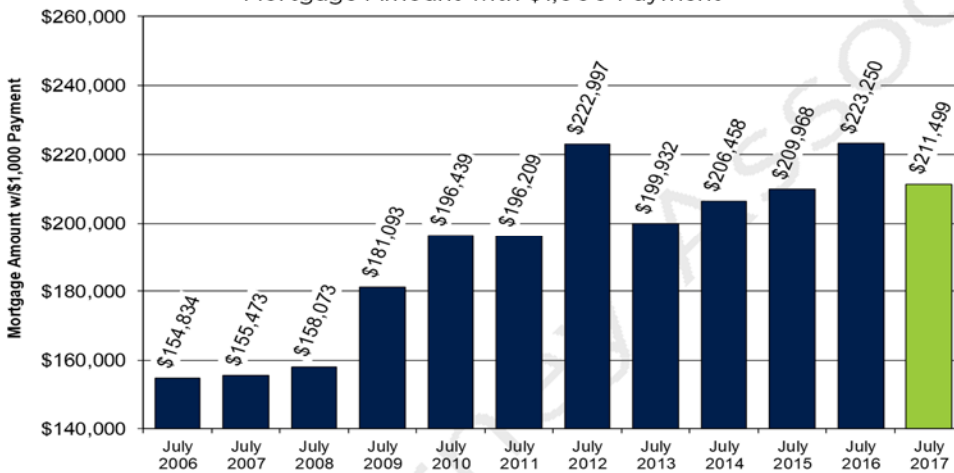


MORTGAGE RATES

- 30-year fixed interest rates at the end of July averaged **3.92%**, compared to 3.48% at the end of July 2016.
- One-year adjustable rate mortgages were 3.18% at the end of July 2017, which is up from 2.78% at the end of July 2016.

BUYING POWER

Mortgage Amount with \$1,000 Payment

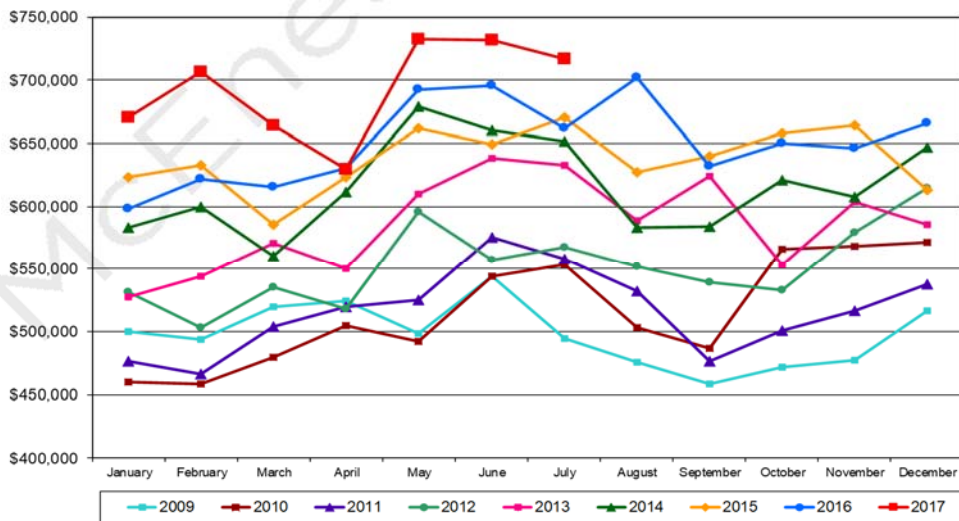


BUYING POWER

- A \$1,000 principal and interest payment supported a loan of **\$211,499** at the end of July, which is **\$11,751 less** than July 2016 but **\$56,665 more** than July 2007.
- In July 2007, it would have taken a monthly PI payment of \$2,750 to purchase a median-priced home. Today it takes a payment of \$2,695 to buy a median-priced home. **That's a 2% decrease** despite prices being almost \$150,000 higher.
- Recent increases in rates and home prices make today's payment 5.6% more than this time last year.

AVERAGES SALE PRICE

Washington, DC - 2009-Current

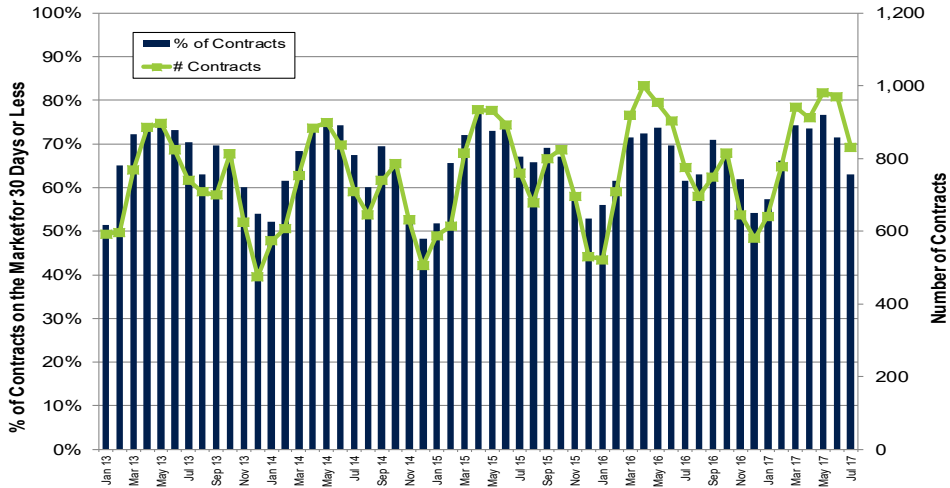


AVERAGE PRICES

- The average sales price in July 2017 was **\$716,942**, an **increase of 8.4%** from the July 2016 average price of \$661,550.
- 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 - 2013-Current

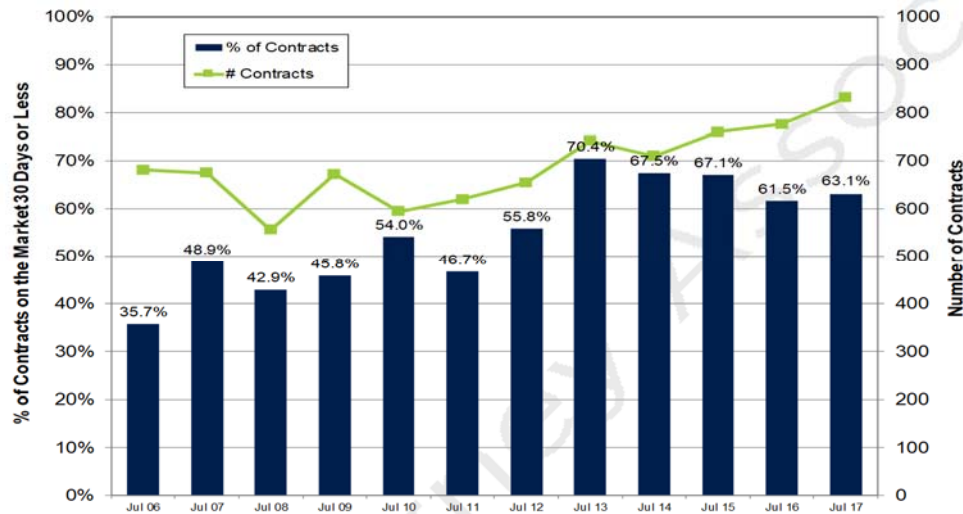


URGENCY INDEX - 2013-Current

- This chart compares the number of contracts (green line) to the percent that were on the market 30 days or less (blue bars). At first glance, it 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. December 2011 (not on this chart) had an index near 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 - July 2006-2017

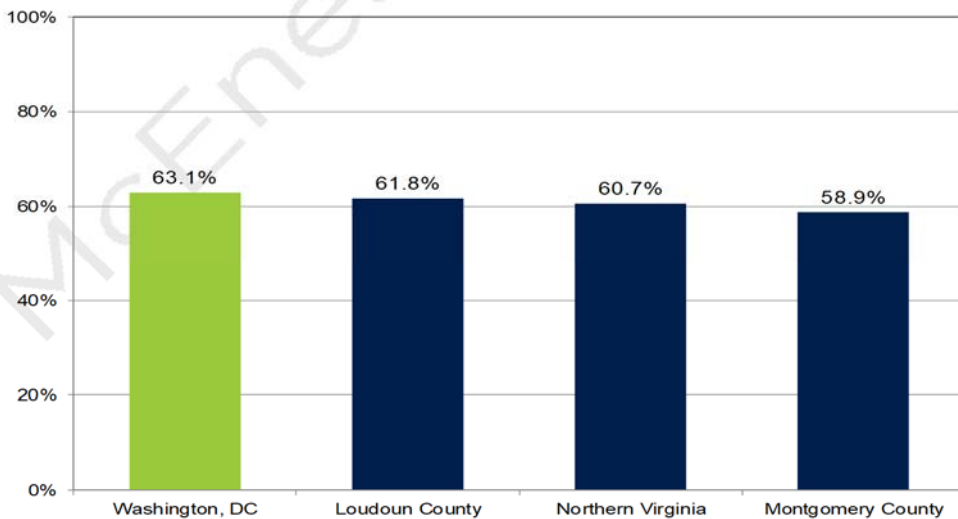


URGENCY INDEX - July

- In the past 12 years, the July Urgency Index has been as high as 70.4% and as low as 35.7%.
- The average July Urgency Index during the past 12 years is 55.0% – which is significantly lower than where it is now in DC.
- There was a 7.2% **increase** in the number of new contracts for July 2017 compared to 2016 – and the Urgency Index **increased** from 61.5% to 63.1%.

URGENCY INDEX

DC Metro Area by Jurisdiction Comparison - July 2017

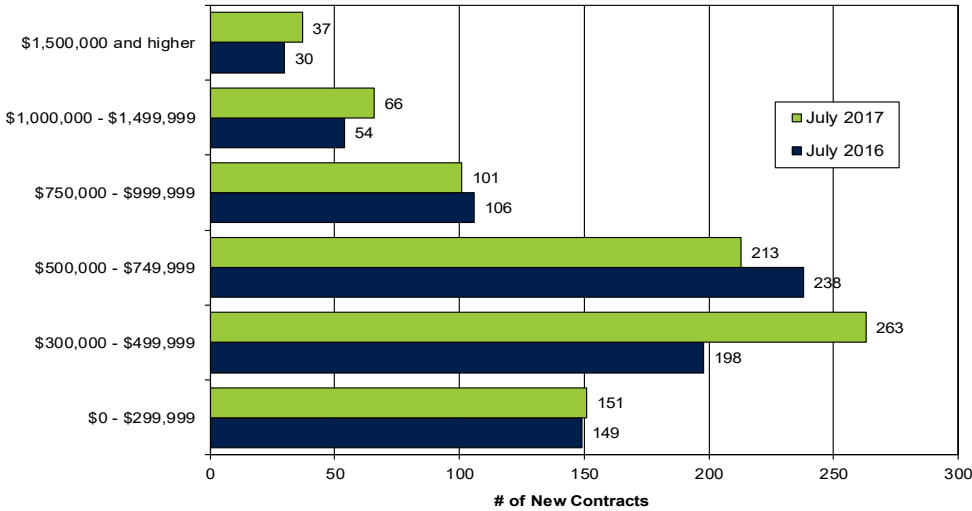


URGENCY INDEX - DC Metro Area

- The average July Urgency Index during the past 12 years for all four of the jurisdictions we track is 49.6% – considerably lower than where we are today.
- DC came in first this month followed closely by Loudoun County and Northern Virginia. The District has fared better than its neighboring jurisdictions for well over a year, and generally has the most robust market in the region.
- As noted above, it is higher than its 12-year average.

NEW CONTRACT ACTIVITY

Washington, DC - July 2016 vs. July 2017 by Price Range

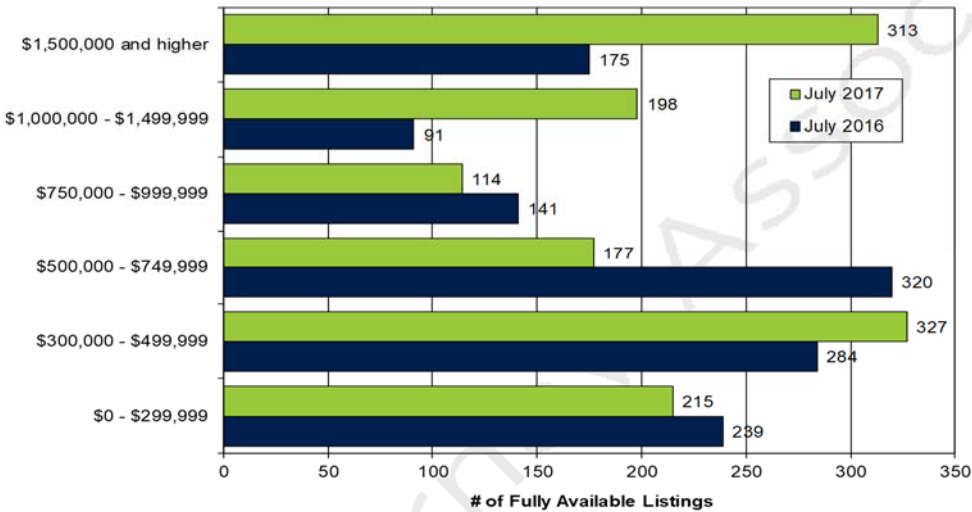


NEW CONTRACT ACTIVITY

- As noted on page 2, the number of new contracts ratified in July 2017 was **up 7.2%** from July 2016, and there were increases for four price categories.
- As noted on page 3, contract activity year-to-date is **up 4.7%**.
- Only **27.9%** of all homes going under contract in July had at least one price reduction.

FULLY AVAILABLE LISTINGS

Washington, DC - July 31, 2016 vs. July 31, 2017

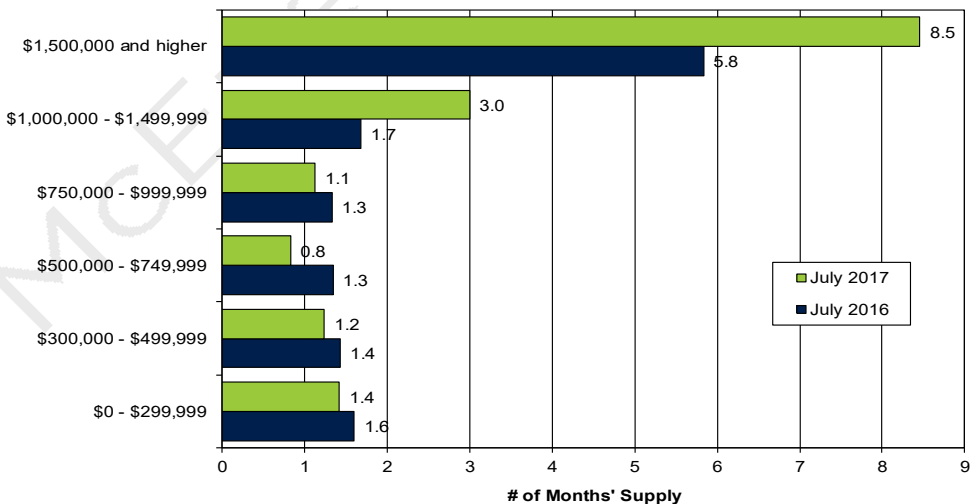


FULLY AVAILABLE LISTINGS

- As noted on page 2, the available inventory for July 2017 was **up 7.5%** from July 2016. Inventory increased for three price categories.
- DC was the only area jurisdiction with an increase in inventory.
- 34.7%** of all homes on the market have had at least one price reduction since coming on the market.

MONTHS' SUPPLY

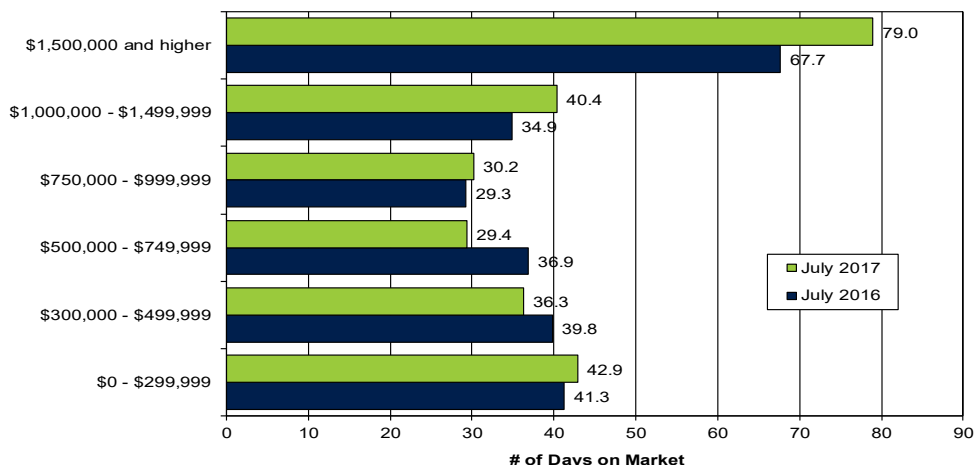
Washington, DC - End of July 2016 vs. End of July 2017



MONTHS' SUPPLY

- The overall supply of homes on the market at the end of July 2017 was **1.6 months**, which is the same as at the end of July 2016.
- Nonetheless, Washington, DC continues to have the lowest supply in the metro area.
- 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 - July 2016 vs. July 2017 - New Contracts

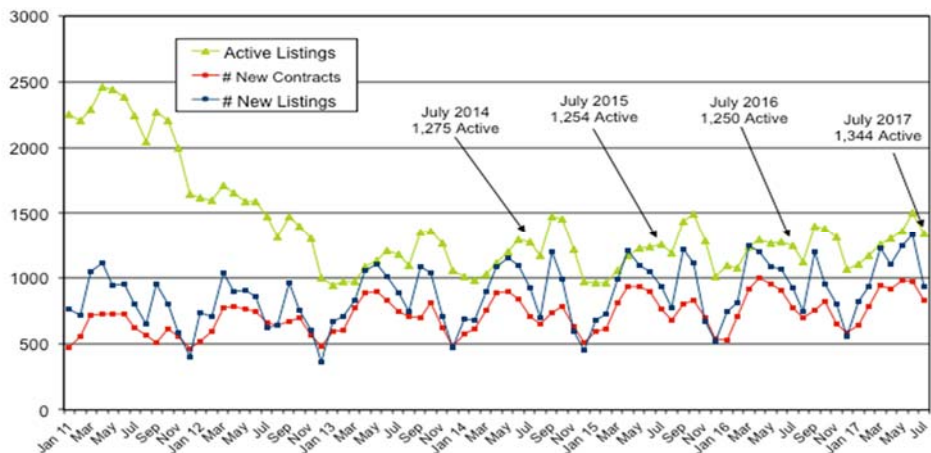


AVERAGE NUMBER OF DAYS ON THE MARKET - NEW CONTRACTS

- The average number of days on the market for all homes receiving contracts in July 2017 was **37 days**, which was a **5.1% decrease** from July 2016's figure of 39 days.

NUMBER OF NEW LISTINGS, NEW CONTRACTS, AND ACTIVE LISTINGS

Washington, DC - January 2011-Current

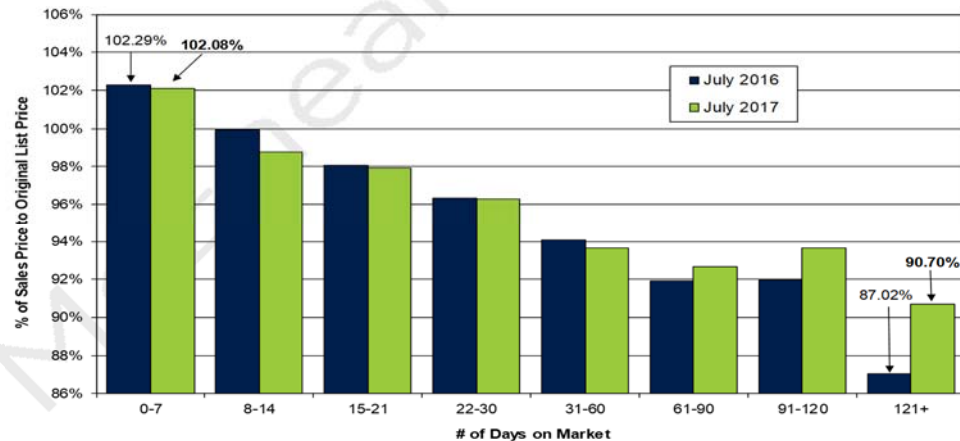


NUMBER OF NEW LISTINGS, CONTRACTS AND ACTIVE LISTINGS

- There were 935 new listings that came on the market in July 2017, a **1.5% increase** from the 921 in July 2016.
- 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 - July 2016 vs. July 2017



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

- Initial pricing strategy is critical to the listing process, regardless of market conditions. The longer a home sits on the market, the deeper the discount to its original list price will likely be.
- Homes settling in July 2017 that received contracts their first week on the market sold, on average, **2.08% above** list. Those that took 4 months or longer to sell sold for **9.30% below** the original price.

SOME DEFINITIONS AND EXPLANATIONS TO AID YOUR UNDERSTANDING OF THE DATA

- The data shown here are collected, in whole or in part, from the Metropolitan Regional Information System, Inc. and are believed to be reliable but are not guaranteed
- "Sales" are transactions that settled during the statistical period; "Under Contracts" are contracts negotiated during the statistical period, but not yet settled
- "Available Listings" reflects single-family homes, town homes, new homes and condos on the market at the end of the period in question.
- "Months' Supply" is simply the number of "Fully Available Listings" on the market at the end of the month divided by the number of "Contracts" ratified that month.

Analysis by Property Type - Condo/Co-op

LISTINGS

Condo/Co-op Listings	New This Month			Total Active		
	2016	2017	% Change	2016	2017	% Change
\$299,999 and under	100	80	-20.0%	174	143	-17.8%
\$300,000 - \$499,999	153	162	5.9%	185	198	7.0%
\$500,000 - \$749,999	144	116	-19.4%	178	154	-13.5%
\$750,000 - \$999,999	34	47	38.2%	48	81	68.8%
\$1,000,000 - \$1,499,999	14	23	64.3%	24	42	75.0%
\$1,500,000 & higher	7	12	71.4%	30	47	56.7%
Grand Total:	452	440	-2.7%	639	665	4.1%

CONDO/CO-OP - LISTINGS

- The number of new listings for condos and co-ops coming on the market **decreased 2.7%** compared to July 2016.
- The fully available inventory of condos as of July 31, 2017 is **4.1% more** than the same time in 2016.

CONTRACTS

Condo/Co-op Contracts	New This Month			Year-To-Date		
	2016	2017	% Change	2016	2017	% Change
\$299,999 and under	92	99	7.6%	667	663	-0.6%
\$300,000 - \$499,999	130	147	13.1%	1047	1102	5.3%
\$500,000 - \$749,999	123	109	-11.4%	820	768	-6.3%
\$750,000 - \$999,999	30	30	0.0%	199	240	20.6%
\$1,000,000 - \$1,499,999	15	9	-40.0%	79	102	29.1%
\$1,500,000 & higher	4	6	50.0%	40	42	5.0%
Grand Total:	394	400	1.5%	2852	2917	2.3%

CONDO/CO-OP - CONTRACTS

- The number of condos and co-ops receiving ratified contracts **increased 1.5%** in July 2017 compared to July 2016.
- Year-to-date, contract activity is **up 2.3%** compared to 2016.

SETTLEMENTS

Condo/Co-op Settlements	New This Month			Year-To-Date		
	2016	2017	% Change	2016	2017	% Change
\$299,999 and under	70	72	2.9%	513	511	-0.4%
\$300,000 - \$499,999	152	159	4.6%	918	985	7.3%
\$500,000 - \$749,999	114	117	2.6%	712	750	5.3%
\$750,000 - \$999,999	31	37	19.4%	185	229	23.8%
\$1,000,000 - \$1,499,999	13	16	23.1%	72	104	44.4%
\$1,500,000 & higher	3	7	133.3%	33	39	18.2%
Grand Total:	383	408	6.5%	2433	2618	7.6%

CONDO/CO-OP - SETTLEMENTS AND AVERAGE PRICE

- The number of condos and co-ops settling in July 2017 **increased 6.5%** compared to July 2016. Year-to-date, the number of settlements is **up 7.6%**.
- The average price was **up 2.2%** compared to July 2016.
- Year-to-date, the average price is **up 4.5%**.

Average Sales Price:	July 2016	July 2017	% Change	YTD 2016	YTD 2017	% Change
Condo/Co-op	\$513,388	\$524,764	2.2%	\$501,228	\$523,767	4.5%

Analysis by Property Type - Fee Simple Attached

LISTINGS

Fee Simple Attached	New This Month			Total Active		
	2016	2017	% Change	2016	2017	% Change
Listings						
\$299,999 and under	40	44	10.0%	45	45	0.0%
\$300,000 - \$499,999	57	72	26.3%	65	82	26.2%
\$500,000 - \$749,999	105	87	-17.1%	102	97	-4.9%
\$750,000 - \$999,999	82	74	-9.8%	67	90	34.3%
\$1,000,000 - \$1,499,999	33	47	42.4%	44	61	38.6%
\$1,500,000 & higher	17	15	-11.8%	53	55	3.8%
Grand Total:	334	339	1.5%	376	430	14.4%

ATTACHED HOMES - LISTINGS

- The number of new listings coming on the market in July 2017 for fee simple attached homes **increased 1.5%** compared to July 2016.
- The fully active inventory at the end of July **increased 14.4%** compared to the available inventory at the end of July 2016.

CONTRACTS

Fee Simple Attached	New This Month			Year-To-Date		
	2016	2017	% Change	2016	2017	% Change
Contracts						
\$299,999 and under	47	38	-19.1%	331	297	-10.3%
\$300,000 - \$499,999	47	84	78.7%	429	481	12.1%
\$500,000 - \$749,999	91	85	-6.6%	591	631	6.8%
\$750,000 - \$999,999	53	53	0.0%	404	419	3.7%
\$1,000,000 - \$1,499,999	24	36	50.0%	207	262	26.6%
\$1,500,000 & higher	17	16	-5.9%	114	127	11.4%
Grand Total:	279	312	11.8%	2076	2217	6.8%

ATTACHED HOMES - CONTRACTS

- Contract activity for attached homes **increased 11.8%** in July 2017 compared to July 2016.
- Year-to-date, contract activity is **up 6.8%** compared to last year.

SETTLEMENTS

Fee Simple Attached	New This Month			Year-To-Date		
	2016	2017	% Change	2016	2017	% Change
Settlements						
\$299,999 and under	40	37	-7.5%	226	238	5.3%
\$300,000 - \$499,999	51	58	13.7%	340	398	17.1%
\$500,000 - \$749,999	79	90	13.9%	508	538	5.9%
\$750,000 - \$999,999	63	58	-7.9%	383	388	1.3%
\$1,000,000 - \$1,499,999	38	35	-7.9%	207	260	25.6%
\$1,500,000 & higher	12	23	91.7%	99	135	36.4%
Grand Total:	283	301	6.4%	1763	1957	11.0%

ATTACHED HOMES - SETTLEMENTS AND AVERAGE PRICE

- The number of settlements **increased 6.4%** in July 2017 compared to July 2016. Year-to-date, the number of settlements is **up 11.0%**.
- The average sales price was **up 8.2%** in July 2017 compared to July 2016.
- The average sales price year-to-date is **up 4.0%**.

Average Sales Price:	July 2016	July 2017	% Change	YTD 2016	YTD 2017	% Change
Fee Simple Attached	\$702,615	\$760,220	8.2%	\$723,092	\$752,182	4.0%

Analysis by Property Type - Fee Simple Detached

LISTINGS

Fee Simple Detached	New This Month			Total Active		
	2016	2017	% Change	2016	2017	% Change
Listings						
\$299,999 and under	10	19	90.0%	20	27	35.0%
\$300,000 - \$499,999	30	32	6.7%	34	47	38.2%
\$500,000 - \$749,999	35	36	2.9%	40	40	0.0%
\$750,000 - \$999,999	19	29	52.6%	26	27	3.8%
\$1,000,000 - \$1,499,999	19	16	-15.8%	23	27	17.4%
\$1,500,000 & higher	22	24	9.1%	92	81	-12.0%
Grand Total:	135	156	15.6%	235	249	6.0%

DETACHED HOMES - LISTINGS

- The number of new listings for fee simple detached homes **increased 15.6%** in July 2017 compared to July 2016.
- The number of detached homes on the market on July 31, 2016 was **up 6.0%** compared to July 31, 2016.

CONTRACTS

Fee Simple Detached	New This Month			Year-To-Date		
	2016	2017	% Change	2016	2017	% Change
Contracts						
\$299,999 and under	10	14	40.0%	88	99	12.5%
\$300,000 - \$499,999	21	32	52.4%	191	208	8.9%
\$500,000 - \$749,999	24	19	-20.8%	152	158	3.9%
\$750,000 - \$999,999	23	18	-21.7%	173	184	6.4%
\$1,000,000 - \$1,499,999	15	21	40.0%	119	131	10.1%
\$1,500,000 & higher	9	15	66.7%	132	142	7.6%
Grand Total:	102	119	16.7%	855	922	7.8%

DETACHED HOMES - CONTRACTS

- Contract activity for detached homes **increased 16.7%** in July 2017 compared to July 2016.
- The number of contracts year-to-date **increased 7.8%**.

SETTLEMENTS

Fee Simple Detached	New This Month			Year-To-Date		
	2016	2017	% Change	2016	2017	% Change
Settlements						
\$299,999 and under	12	8	-33.3%	72	69	-4.2%
\$300,000 - \$499,999	22	20	-9.1%	155	153	-1.3%
\$500,000 - \$749,999	14	34	142.9%	127	157	23.6%
\$750,000 - \$999,999	24	27	12.5%	156	151	-3.2%
\$1,000,000 - \$1,499,999	22	22	0.0%	117	130	11.1%
\$1,500,000 & higher	17	30	76.5%	115	153	33.0%
Grand Total:	111	141	27.0%	742	813	9.6%

DETACHED HOMES - SETTLEMENTS AND AVERAGE PRICE

- The number of settlements **increased 27.0%** in July 2017 compared to July 2016. Year-to-date, there has been an **increase of 9.6%**.
- The average sales price for detached homes **increased 15.0%** in July 2017 compared to July 2016.
- The average price year-to-date **increased 10.2%**.

Average Sales Price:	July 2016	July 2017	% Change	YTD 2016	YTD 2017	% Change
Fee Simple Detached	\$1,007,684	\$1,158,333	15.0%	\$958,261	\$1,055,593	10.2%

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 Condos/Co-ops priced \$500,000-\$749,000 in July 2017 was 41.4%; that compares to a rate of 40.9% in July 2016, and the increase means the market was better in 2017 for that type of home. If the absorption rate was less in 2017 than in 2016, we have put the 2017 rate in **red**. This month there was **improvement for 9 of the 18 individual price categories** – but DC still has the highest absorption rates in the region.

Condo/Co-op	July 2016			July 2017		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	174	92	34.6%	143	99	40.9%
\$300,000 - \$499,999	185	130	41.3%	198	147	42.6%
\$500,000 - \$749,999	178	123	40.9%	154	109	41.4%
\$750,000 - \$999,999	48	30	38.5%	81	30	27.0%
\$1,000,000 - \$1,499,999	24	15	38.5%	42	9	17.6%
\$1,500,000 & higher	30	4	11.8%	47	6	11.3%
Grand Total:	639	394	38.1%	665	400	37.6%

ABSORPTION RATES - CONDOS AND CO-OPS

- The overall absorption rate for condos and co-ops for July was 37.6%, a slight decrease from the 38.1% rate in July 2016.
- The absorption rate for condos across most price ranges is more balanced in DC than anywhere else in the region.

Fee Simple Attached	July 2016			July 2017		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	45	47	51.1%	45	38	45.8%
\$300,000 - \$499,999	65	47	42.0%	82	84	50.6%
\$500,000 - \$749,999	102	91	47.2%	97	85	46.7%
\$750,000 - \$999,999	67	53	44.2%	90	53	37.1%
\$1,000,000 - \$1,499,999	44	24	35.3%	61	36	37.1%
\$1,500,000 & higher	53	17	24.3%	55	16	22.5%
Grand Total:	376	279	42.6%	430	312	42.0%

ABSORPTION RATES - ATTACHED HOMES

- The overall absorption rate for attached homes for July was 42.0%, which is slightly less than the 42.6% rate in July 2016.
- Again, look at the balance across most price ranges.

Fee Simple Detached	July 2016			July 2017		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	20	10	33.3%	27	14	34.1%
\$300,000 - \$499,999	34	21	38.2%	47	32	40.5%
\$500,000 - \$749,999	40	24	37.5%	40	19	32.2%
\$750,000 - \$999,999	26	23	46.9%	27	18	40.0%
\$1,000,000 - \$1,499,999	23	15	39.5%	27	21	43.8%
\$1,500,000 & higher	92	9	8.9%	81	15	15.6%
Grand Total:	235	102	30.3%	249	119	32.3%

ABSORPTION RATES - DETACHED HOMES

- July 2017's absorption rate for detached homes was 32.3%, an increase from 30.3% in July 2016.
- And the balance among the price ranges is evident here as well.