

MARKET IN A MINUTE

A SUMMARY OF MARKET CONDITIONS FOR AUGUST 2017

CONTRACTS



Contract activity in August 2017 was **down 4.0%** from August 2016, but there were decreases only two of the six price categories. Through the first eight months of 2017, new contract activity is **down 4.0%** compared to the first eight months of 2016. The average number of days on the market for homes receiving contracts was 49 days in August 2017, down from 54 days in August 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 August 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 August 2017, the Urgency Index was **53.6%**, up from 49.7% in August 2016.

INVENTORY



The number of homes on the market at the end of August was **down 8.4%** compared to the end of August 2016, and it was down in five of the six price categories. The drop in inventory of homes priced less than \$300,000 is even more significant, **down 18.5%**. The number of new listings coming on the market was essentially unchanged compared to August 2016, up just 0.6%. The drop in inventory slightly outweighed the decrease in contract activity, dropping overall supply to 2.4 months, down slightly from the 2.5 months at the end of August 2016.

INTEREST RATES



The rate for a 30-year fixed mortgage ended August at 3.82%. That's slightly lower than the 3.92% rate at the end of July, but is a little more than a third of a point higher than it was this time last year. Despite predictions early in the year that rates would gradually rise throughout the year, they have remained relatively stable. Nonetheless, the Mortgage Bankers Association continues to forecast rates to climb to 4.2% by the end of the year.

AFFORDABILITY



The payment on a no-money-down, 30-year fixed mortgage for a median-priced home is **32.7% lower today** than it was a decade ago in August 2007, but is **7.1% higher** than August of last year, as a result of the increase in interest rates. The mortgage payment for a median priced home (\$21,985) was lower than the median rented price (\$2,250).

DIRECTION OF THE MARKET



Contract activity was up a very healthy 10.7% in Montgomery County in January of this year. Since then, we have seen seven consecutive months with fewer newly ratified contracts compared to the same month of 2016. We will not be at all surprised that this somewhat sluggish trend continues through the remainder of the year. Although inventory remains near historic lows and mortgage interest rates have remained below 4%, that modest demand is keeping prices from skyrocketing. While this can still be accurately characterized as a sellers' market because overall supply is just over 2 months, initial pricing still matters. Priced correctly, a home is likely to sell quickly. But 4 homes in 10 that are still on the market have had a price reduction, indicating that buyers will move quickly when they see value, but are happy to wait if they don't like what they see.

MONTHLY SUMMARY AUGUST 2016 vs. AUGUST 2017

MONTGOMERY COUNTY	August 2016	August 2017	% Change
Number of Sales	1,291	1,197	-7.3%
Fully Available Inventory on 8/31	2,754	2,523	-8.4%
Number of New Listings	1,306	1,314	0.6%
Number of New Contracts	1,107	1,063	-4.0%
Days on Market - New Contracts	54	49	-9.3%
Average Sales Price	\$529,920	\$535,436	1.0%
Average Seller Subsidy	\$3,690	\$3,430	-7.0%
Urgency Index	49.7%	53.6%	7.8%
Months' Supply	2.5	2.4	-4.6%

WASHINGTON, DC

Number of Sales	789	853	8.1%
Fully Available Inventory on 8/31	1,122	1,152	2.7%
Number of New Listings	743	798	7.4%
Number of New Contracts	696	730	4.9%
Days on Market - New Contracts	40	41	2.5%
Average Sales Price	\$702,127	\$647,002	-7.9%
Average Seller Subsidy	\$2,250	\$2,191	-2.6%
Urgency Index	63.1%	61.1%	-3.2%
Months' Supply	1.6	1.6	0.0%

NORTHERN VIRGINIA

Number of Sales	2,125	2,036	-4.2%
Fully Available Inventory on 8/31	4,586	4,218	-8.0%
Number of New Listings	2,155	2,383	10.6%
Number of New Contracts	1,842	1,818	-1.3%
Days on Market - New Contracts	54	43	-20.4%
Average Sales Price	\$559,240	\$579,608	3.6%
Average Seller Subsidy	\$3,186	\$2,872	-9.9%
Urgency Index	51.4%	59.1%	15.0%
Months' Supply	2.5	2.3	-6.8%

LOUDOUN COUNTY

Number of Sales	701	675	-3.7%
Fully Available Inventory on 8/31	1,698	1,441	-15.1%
Number of New Listings	738	785	6.4%
Number of New Contracts	607	582	-4.1%
Days on Market - New Contracts	52	50	-3.8%
Average Sales Price	\$482,039	\$515,900	7.0%
Average Seller Subsidy	\$3,683	\$3,593	-2.4%
Urgency Index	51.6%	60.3%	16.9%
Months' Supply	2.8	2.5	-11.5%

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

YEAR-TO-DATE SUMMARY 2016 vs. 2017

MONTGOMERY COUNTY	Year-to-Date		% Change
	Jan-Aug 2016	Jan-Aug 2017	
Number of Closed Sales	8,767	8,805	0.4%
Average Month-End Available Inventory	2,661	2,337	-12.2%
Number of New Listings	12,795	12,403	-3.1%
Number of New Contracts	10,104	9,698	-4.0%
Days on Market - New Contracts	53	45	-16.0%
Average Sales Price	\$514,078	\$529,053	2.9%
Average Seller Subsidy	\$3,500	\$3,315	-5.3%
Average Urgency Index	56.7%	63.6%	12.2%
Average Months' Supply	2.1	1.9	-8.5%

WASHINGTON, DC

Number of Closed Sales	5,727	6,228	8.7%
Average Month-End Available Inventory	1,202	1,274	6.0%
Number of New Listings	7,824	8,393	7.3%
Number of New Contracts	6,479	6,786	4.7%
Days on Market - New Contracts	38	36	-6.6%
Average Sales Price	\$659,435	\$686,497	4.1%
Average Seller Subsidy	\$2,324	\$2,171	-6.6%
Average Urgency Index	67.3%	68.8%	2.2%
Average Months' Supply	1.5	1.5	0.0%

NORTHERN VIRGINIA

Number of Closed Sales	14,923	15,803	5.9%
Average Month-End Available Inventory	4,500	3,866	-14.1%
Number of New Listings	22,668	22,643	-0.1%
Number of New Contracts	16,739	17,143	2.4%
Days on Market - New Contracts	49	41	-17.0%
Average Sales Price	\$560,407	\$579,767	3.5%
Average Seller Subsidy	\$3,065	\$2,697	-12.0%
Average Urgency Index	59.7%	67.3%	12.8%
Average Months' Supply	2.2	1.8	-16.1%

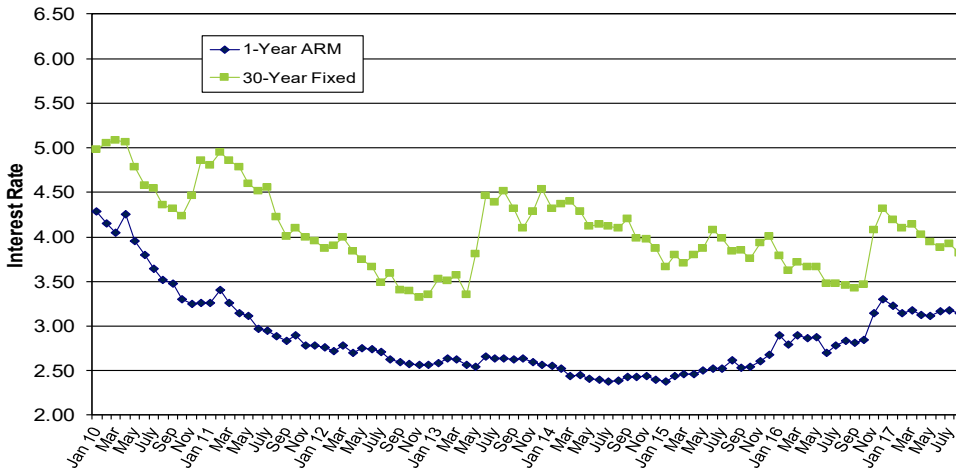
LOUDOUN COUNTY

Number of Closed Sales	4,582	4,758	3.8%
Average Month-End Available Inventory	1,660	1,331	-19.8%
Number of New Listings	7,158	6,999	-2.2%
Number of New Contracts	5,203	5,160	-0.8%
Days on Market - New Contracts	51	39	-23.9%
Average Sales Price	\$482,834	\$501,045	3.8%
Average Seller Subsidy	\$3,838	\$3,158	-17.7%
Average Urgency Index	59.0%	69.6%	17.9%
Average Months' Supply	2.6	2.1	-19.2%

* 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

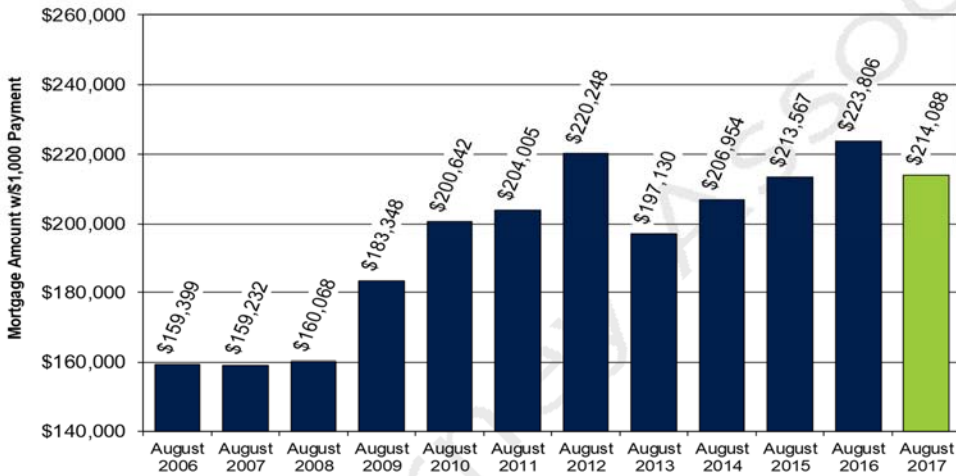


MORTGAGE RATES

- 30-year fixed interest rates at the end of August averaged **3.82%**, compared to 3.46% at the end of August 2016.
- One-year adjustable rate mortgages were 3.14% at the end of August 2017, which is up from 2.83% at the end of August 2016.

BUYING POWER

Mortgage Amount with \$1,000 Payment

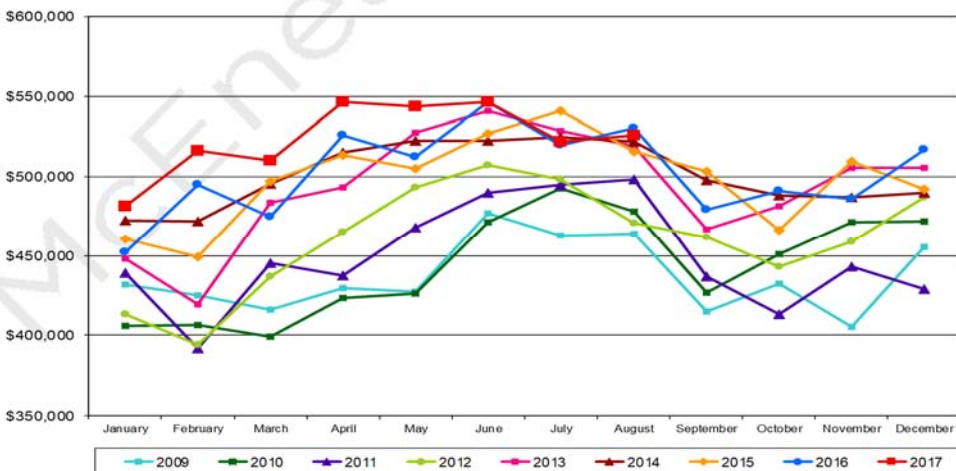


BUYING POWER

- A \$1,000 principal and interest payment supported a loan of \$214,088 at the end of Aug., which is **\$9,718 less** than August 2016 but \$54,689 more than August 2007.
- In August 2007, it would have taken a monthly PI payment of \$2,952 to purchase a median-priced home. Lower rates combined with a lower median price now means it takes a payment of \$1,985 to buy a median-priced home. **That's a 32.7% decrease.**
- However, recent increases in rates and home prices make today's payment 7.1% more than this time last year.

AVERAGES SALE PRICE

Montgomery County - 2009-Current

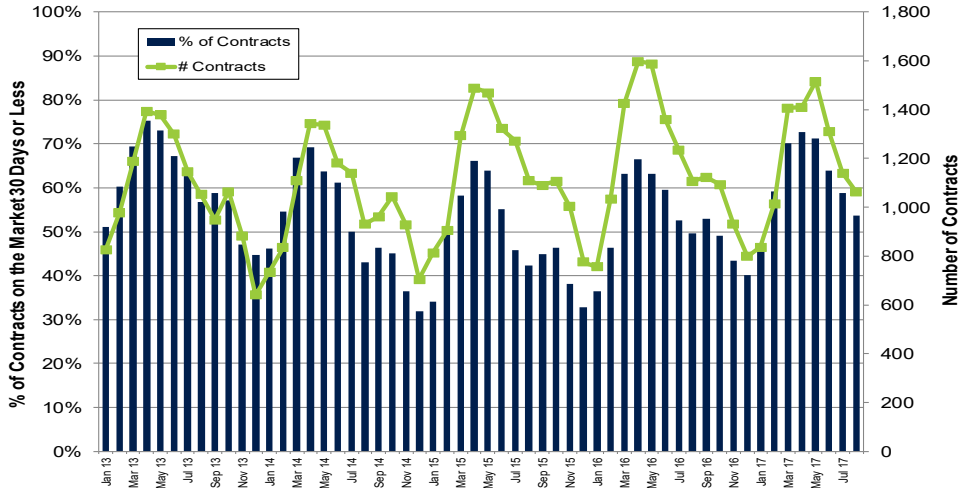


AVERAGE PRICES

- August 2017's average sales price was **\$535,436**, which **increased just 1.0%** from the August 2016 average price of \$529,920.
- 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 - 2013-Current

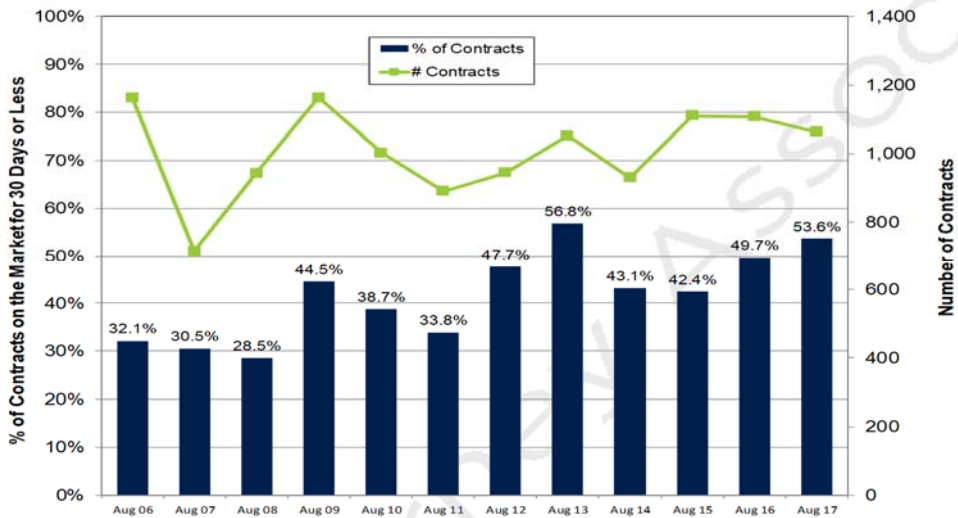


URGENCY INDEX - 2013-Current

- 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 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 - August 2006-2017

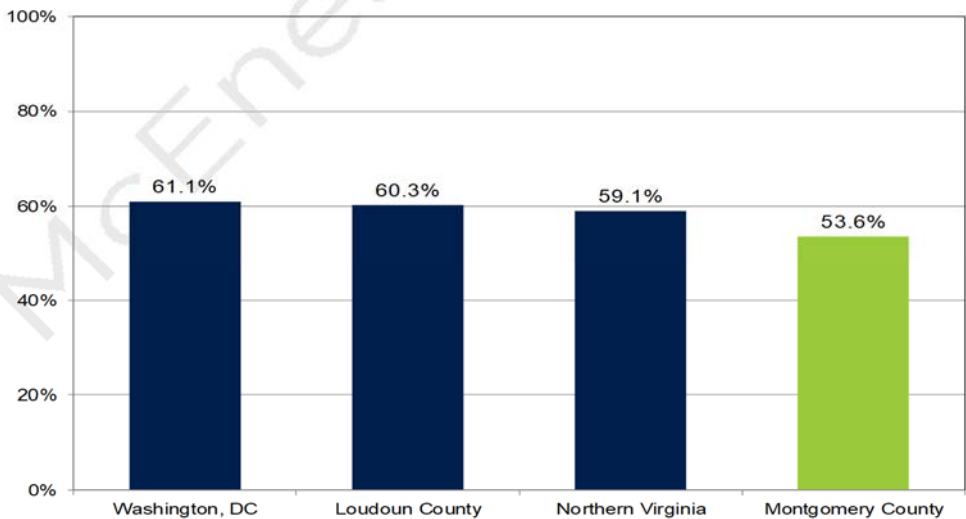


URGENCY INDEX - August

- During the past 12 years, the August Urgency Index has been as high as 56.8% and as low as 28.5%.
- The average August Urgency Index during the past 12 years is 41.8% - which is significantly lower than where we are today.
- There was a 4.0% decrease in the number of new contracts for August 2017 compared to 2016 - but the Urgency Index increased from 49.7% to 53.6%.

URGENCY INDEX

DC Metro Area by Jurisdiction Comparison - August 2017

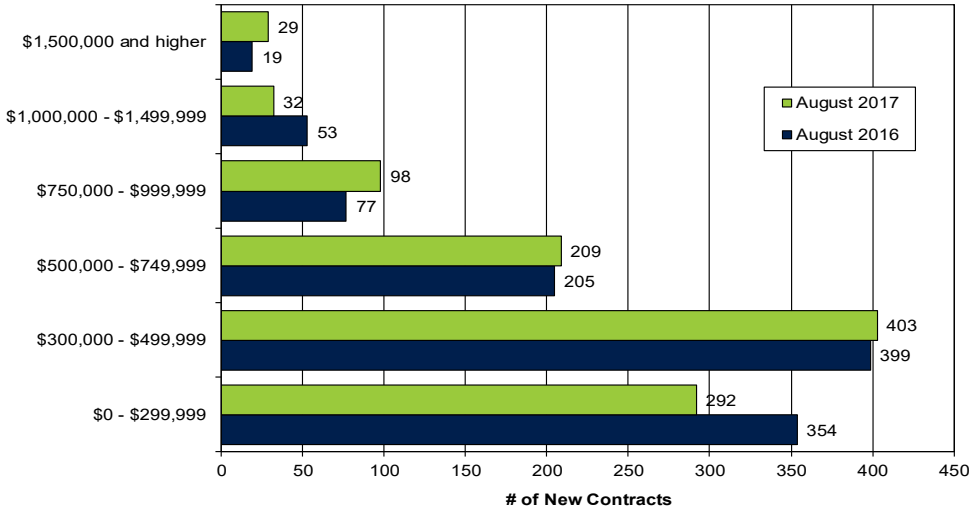


URGENCY INDEX - DC Metro Area

- The average August Urgency Index during the past 12 years for all four of the jurisdictions we track is 47.2% - considerably lower than where we are today.
- Montgomery County is in fourth place this month. As noted above, the urgency index is higher than its 12-year average.

NEW CONTRACT ACTIVITY

Montgomery County - August 2016 vs. August 2017 by Price Range

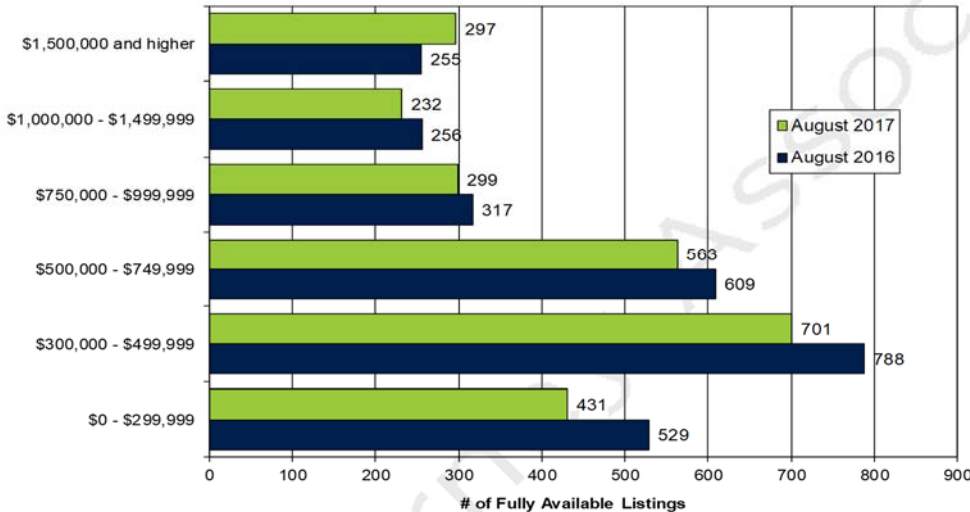


NEW CONTRACT ACTIVITY

- As noted on page 2, the number of new contracts ratified in August 2017 was **down 4.0%** from the number of contracts ratified in August 2016. However, there were decreases for only two price categories.
- As noted on page 3, contract activity year-to-date is **down 4.0%**.
- 37.2%** of all homes going under contract in August 2017 had a price reduction before going under contract.

FULLY AVAILABLE LISTINGS

Montgomery County - August 31, 2016 vs. August 31, 2017

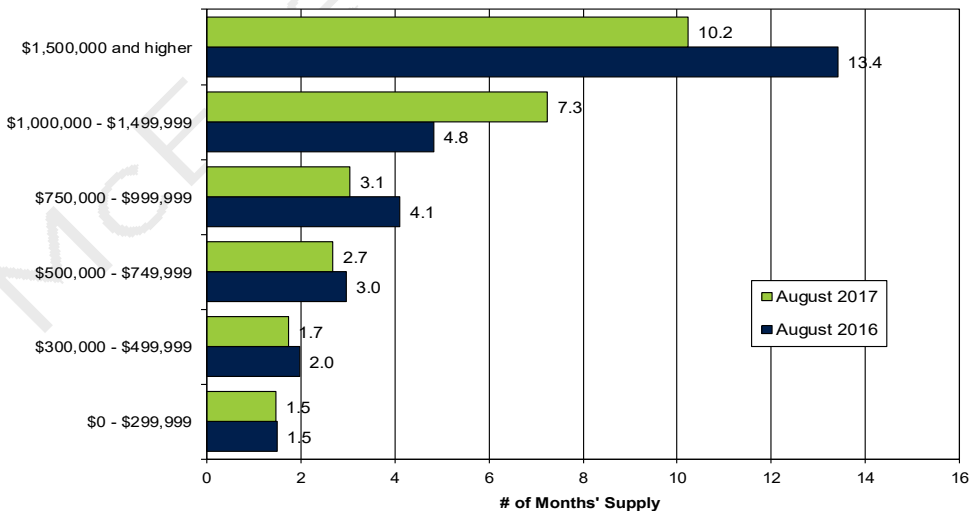


FULLY AVAILABLE LISTINGS

- As noted on page 2, the overall inventory **decreased 8.4%** in August 2017 compared to August 2016, but there was a slight 0.6% increase in the number of new listings coming on the market.
- Inventory decreased for homes priced less than \$1.5 million.
- 40.5%** of all homes on the market have had at least one price reduction since coming on the market. In August 2016, 42.8% of all homes on the market had at least one price reduction.

MONTHS' SUPPLY

Montgomery County - End of August 2016 vs. End of August 2017

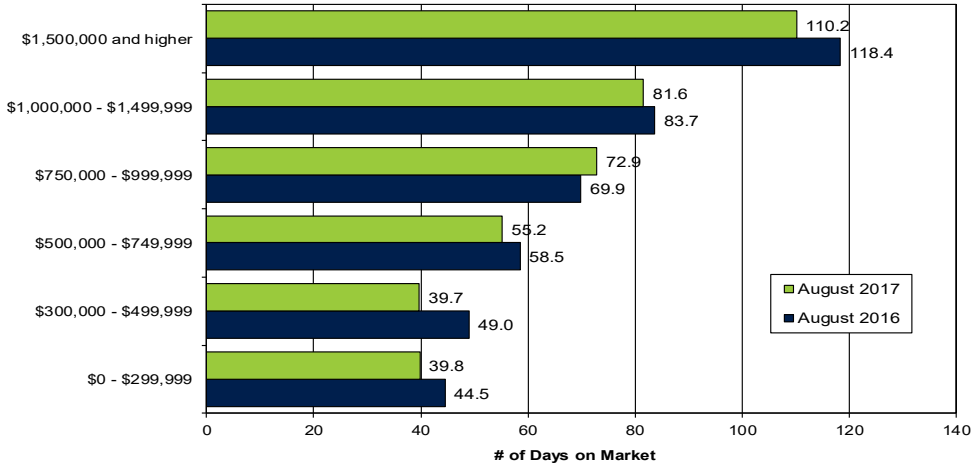


MONTHS' SUPPLY

- The overall supply of homes on the market at the end of August was **2.4 months**, down 4.6% from 2.5 months as at the end of August 2016.
- Supply is lower for four price categories.

AVERAGE NUMBER OF DAYS ON MARKET

Montgomery County - August 2016 vs. August 2017 - New Contracts

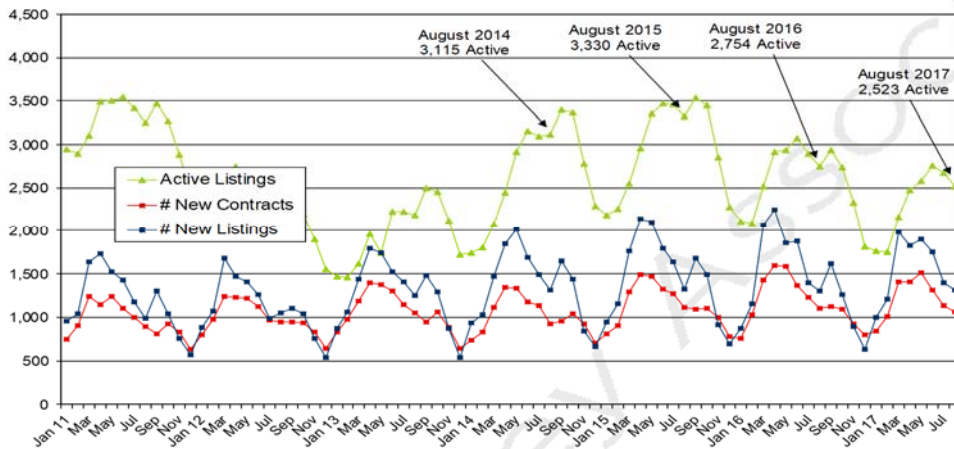


AVERAGE NUMBER OF DAYS ON THE MARKET - NEW CONTRACTS

- The average number of days on the market for homes receiving contracts in August was down for five price categories.
- Overall, the average number of days on the market for all homes receiving contracts in August 2017 was **49 days**, down 9.3% from 54 days in August 2016.

NUMBER OF NEW LISTINGS, NEW CONTRACTS, AND ACTIVE LISTINGS

Montgomery County - January 2011-Current

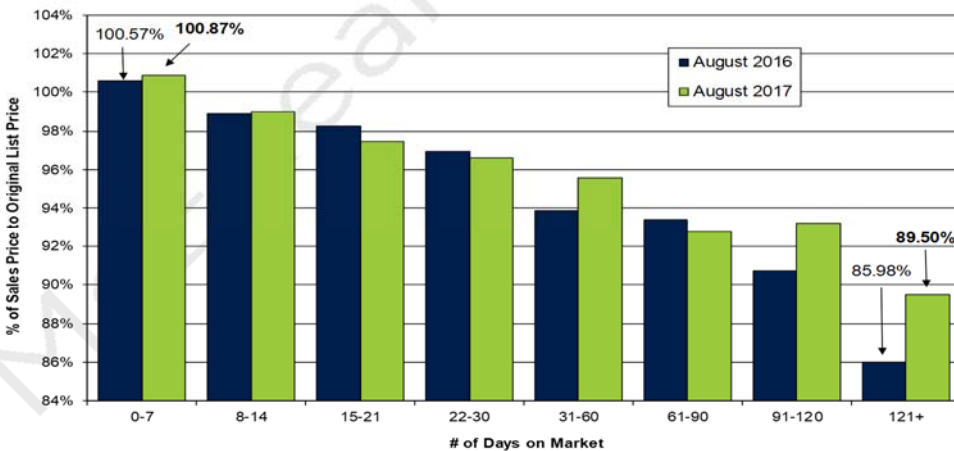


NUMBER OF NEW LISTINGS, CONTRACTS AND ACTIVE LISTINGS

- There were 1,314 new listings that came on the market in August 2017, a **slight 0.6% increase** from the 1,306 in August 2016.
- 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 larger gap.

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

Resale Properties Sold in Montgomery County - Aug. 2016 vs. Aug. 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 August 2017 that received contracts their first week on the market sold, on average, **0.87% above** list price. Those that took 4 months or longer to sell sold at **10.50% 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 Listings	New This Month			Total Active		
	2016	2017	% Change	2016	2017	% Change
\$299,999 and under	206	226	9.7%	371	324	-12.7%
\$300,000 - \$499,999	83	85	2.4%	164	188	14.6%
\$500,000 - \$749,999	14	26	85.7%	54	43	-20.4%
\$750,000 - \$999,999	4	4	0.0%	9	12	33.3%
\$1,000,000 - \$1,499,999	4	2	-50.0%	11	11	0.0%
\$1,500,000 & higher	2	5	150.0%	16	30	87.5%
Grand Total:	313	348	11.2%	625	608	-2.7%

CONDO/CO-OP - LISTINGS

- The number of new listings for condos and co-ops coming on the market **increased 11.2%** compared to August 2016.
- The fully available inventory of condos as of August 31, 2017 is **2.7% less** than August 31, 2016.

CONTRACTS

Condo/Co-op Contracts	New This Month			Year-To-Date		
	2016	2017	% Change	2016	2017	% Change
\$299,999 and under	212	185	-12.7%	1707	1579	-7.5%
\$300,000 - \$499,999	54	52	-3.7%	510	522	2.4%
\$500,000 - \$749,999	10	16	60.0%	122	123	0.8%
\$750,000 - \$999,999	3	3	0.0%	27	30	11.1%
\$1,000,000 - \$1,499,999	2	2	0.0%	8	17	112.5%
\$1,500,000 & higher	1	2	100.0%	17	13	-23.5%
Grand Total:	282	260	-7.8%	2391	2284	-4.5%

CONDO/CO-OP - CONTRACTS

- The number of condos and co-ops receiving ratified contracts **decreased 7.8%** in August 2017 compared to August 2016.
- Year-to-date, contract activity is **down 4.5%** compared to 2016.

SETTLEMENTS

Condo/Co-op Settlements	New This Month			Year-To-Date		
	2016	2017	% Change	2016	2017	% Change
\$299,999 and under	206	186	-9.7%	1413	1391	-1.6%
\$300,000 - \$499,999	59	67	13.6%	478	503	5.2%
\$500,000 - \$749,999	16	15	-6.3%	104	115	10.6%
\$750,000 - \$999,999	2	4	100.0%	26	24	-7.7%
\$1,000,000 - \$1,499,999	1	1	0.0%	11	24	118.2%
\$1,500,000 & higher	2	2	0.0%	22	20	-9.1%
Grand Total:	286	275	-3.8%	2054	2077	1.1%

CONDO/CO-OP - SETTLEMENTS AND AVERAGE PRICE

- The number of condos and co-ops settling in August 2017 **decreased 3.8%** compared to August 2016. Year-to-date, the number of settlements is **up 1.1%**.
- The average price was **up 7.6%** compared to August 2016.
- Year-to-date, the average price is **up 3.1%**.

Average Sales Price:	Aug 2016	Aug 2017	% Change	YTD 2016	YTD 2017	% Change
Condo/Co-op	\$263,142	\$283,182	7.6%	\$285,577	\$294,304	3.1%

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	117	94	-19.7%	137	98	-28.5%
\$300,000 - \$499,999	128	136	6.3%	196	186	-5.1%
\$500,000 - \$749,999	42	46	9.5%	75	85	13.3%
\$750,000 - \$999,999	16	12	-25.0%	26	30	15.4%
\$1,000,000 - \$1,499,999	6	14	133.3%	23	23	0.0%
\$1,500,000 & higher	1	4	300.0%	5	5	0.0%
Grand Total:	310	306	-1.3%	462	427	-7.6%

ATTACHED HOMES - LISTINGS

- The number of new listings coming on the market in August 2017 for fee simple attached homes **decreased 1.3%** compared to August 2016.
- The fully available inventory as of August 31, 2017 is **7.6% less** than this time in 2016.

CONTRACTS

Fee Simple Attached	New This Month			Year-To-Date		
	2016	2017	% Change	2016	2017	% Change
Contracts						
\$299,999 and under	114	98	-14.0%	1038	824	-20.6%
\$300,000 - \$499,999	99	116	17.2%	851	946	11.2%
\$500,000 - \$749,999	33	23	-30.3%	257	278	8.2%
\$750,000 - \$999,999	1	5	400.0%	63	49	-22.2%
\$1,000,000 - \$1,499,999	2	3	50.0%	20	15	-25.0%
\$1,500,000 & higher	0	4	-	3	10	233.3%
Grand Total:	249	249	0.0%	2232	2122	-4.9%

ATTACHED HOMES - CONTRACTS

- Contract activity for attached homes **remained the same** in August 2017 compared to August 2016.
- Year-to-date, contract activity is **down 4.9%**.

SETTLEMENTS

Fee Simple Attached	New This Month			Year-To-Date		
	2016	2017	% Change	2016	2017	% Change
Settlements						
\$299,999 and under	109	94	-13.8%	817	696	-14.8%
\$300,000 - \$499,999	125	133	6.4%	724	847	17.0%
\$500,000 - \$749,999	39	24	-38.5%	239	261	9.2%
\$750,000 - \$999,999	7	2	-71.4%	58	38	-34.5%
\$1,000,000 - \$1,499,999	3	2	-33.3%	17	13	-23.5%
\$1,500,000 & higher	1	2	100.0%	2	6	200.0%
Grand Total:	284	257	-9.5%	1857	1861	0.2%

ATTACHED HOMES - SETTLEMENTS AND AVERAGE PRICE

- The number of settlements **decreased 9.5%** in August 2017 compared to August 2016. Year-to-date, the number of settlements is **up just 0.2%**.
- The average sales price was **down 2.7%** in August 2017 compared to August 2016.
- Year-to-date, the average price is **up 3.1%**.

Average Sales Price:	Aug 2016	Aug 2017	% Change	YTD 2016	YTD 2017	% Change
Fee Simple Attached	\$380,660	\$370,257	-2.7%	\$367,762	\$379,010	3.1%

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	15	8	-46.7%	21	9	-57.1%
\$300,000 - \$499,999	260	239	-8.1%	428	327	-23.6%
\$500,000 - \$749,999	210	221	5.2%	480	435	-9.4%
\$750,000 - \$999,999	94	99	5.3%	282	257	-8.9%
\$1,000,000 - \$1,499,999	68	53	-22.1%	222	198	-10.8%
\$1,500,000 & higher	36	40	11.1%	234	262	12.0%
Grand Total:	683	660	-3.4%	1667	1488	-10.7%

DETACHED HOMES - LISTINGS

- The number of new listings for fee simple detached homes was **down 3.4%** in August 2017 compared to August 2016.
- The number of detached homes on the market on August 31, 2017 **decreased 10.7%** compared to August 31, 2016.

CONTRACTS

Fee Simple Detached	New This Month			Year-To-Date		
	2016	2017	% Change	2016	2017	% Change
Contracts						
\$299,999 and under	28	9	-67.9%	265	133	-49.8%
\$300,000 - \$499,999	246	235	-4.5%	2173	2021	-7.0%
\$500,000 - \$749,999	162	170	4.9%	1593	1631	2.4%
\$750,000 - \$999,999	73	90	23.3%	786	773	-1.7%
\$1,000,000 - \$1,499,999	49	27	-44.9%	462	487	5.4%
\$1,500,000 & higher	18	23	27.8%	202	247	22.3%
Grand Total:	576	554	-3.8%	5481	5292	-3.4%

DETACHED HOMES - CONTRACTS

- The number of contracts on detached homes in August 2017 was **down 3.8%** compared to August 2016.
- The number of contracts year-to-date **decreased 3.4%**.

SETTLEMENTS

Fee Simple Detached	New This Month			Year-To-Date		
	2016	2017	% Change	2016	2017	% Change
Settlements						
\$299,999 and under	27	7	-74.1%	214	127	-40.7%
\$300,000 - \$499,999	282	247	-12.4%	1885	1837	-2.5%
\$500,000 - \$749,999	212	207	-2.4%	1439	1506	4.7%
\$750,000 - \$999,999	100	103	3.0%	688	690	0.3%
\$1,000,000 - \$1,499,999	63	67	6.3%	438	490	11.9%
\$1,500,000 & higher	37	34	-8.1%	192	217	13.0%
Grand Total:	721	665	-7.8%	4856	4867	0.2%

DETACHED HOMES - SETTLEMENTS AND AVERAGE PRICE

- The number of settlements in August was **down 7.8%** compared to August 2016. Year-to-date, there has been an **increase of just 0.2%**.
- The average sales price for detached homes **increased 1.8%** in August 2017 compared to August 2016.
- The average sales price year-to-date is **up 2.9%**.

Average Sales Price:	Aug 2016	Aug 2017	% Change	YTD 2016	YTD 2017	% Change
Fee Simple Detached	\$690,268	\$702,904	1.8%	\$664,185	\$683,272	2.9%

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 August 2017 was 28.1%; that compares to a rate of 25.2% in August 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 2016 rate in **red**. This month there was **improvement for 11 of 18 individual categories**, and one remained the same.

Condo/Co-op	August 2016			August 2017		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	371	212	36.4%	324	185	36.3%
\$300,000 - \$499,999	164	54	24.8%	188	52	21.7%
\$500,000 - \$749,999	54	10	15.6%	43	16	27.1%
\$750,000 - \$999,999	9	3	25.0%	12	3	20.0%
\$1,000,000 - \$1,499,999	11	2	15.4%	11	2	15.4%
\$1,500,000 & higher	16	1	5.9%	30	2	6.3%
Grand Total:	625	282	31.1%	608	260	30.0%

ABSORPTION RATES - CONDOS AND CO-OPS

- The overall absorption rate for condos and co-ops for August 2017 was 30.0%, down from the 31.1% rate in August 2016.

Fee Simple Attached	August 2016			August 2017		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	137	114	45.4%	98	98	50.0%
\$300,000 - \$499,999	196	99	33.6%	186	116	38.4%
\$500,000 - \$749,999	75	33	30.6%	85	23	21.3%
\$750,000 - \$999,999	26	1	3.7%	30	5	14.3%
\$1,000,000 - \$1,499,999	23	2	8.0%	23	3	11.5%
\$1,500,000 & higher	5	0	0.0%	5	4	44.4%
Grand Total:	462	249	35.0%	427	249	36.8%

ABSORPTION RATES - ATTACHED HOMES

- The overall absorption rate for attached homes for August 2017 was 36.8%, up from the 35.0% rate in August 2016.

Fee Simple Detached	August 2016			August 2017		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	21	28	57.1%	9	9	50.0%
\$300,000 - \$499,999	428	246	36.5%	327	235	41.8%
\$500,000 - \$749,999	480	162	25.2%	435	170	28.1%
\$750,000 - \$999,999	282	73	20.6%	257	90	25.9%
\$1,000,000 - \$1,499,999	222	49	18.1%	198	27	12.0%
\$1,500,000 & higher	234	18	7.1%	262	23	8.1%
Grand Total:	1667	576	25.7%	1488	554	27.1%

ABSORPTION RATES - DETACHED HOMES

- August 2016's absorption rate for detached homes was 27.1%, up moderately from the 25.7% rate of August 2016.
- And as we have seen in the other property types, the absorption rates are higher for the lower-priced categories.