

MARKET IN A MINUTE

A SUMMARY OF MARKET CONDITIONS FOR SEPTEMBER & 3rd QUARTER 2017

CONTRACTS



Contract activity in September 2017 was **up 13.0%** from September 2016, and there were increases in all six price categories. Through the first nine months of 2017, new contract activity is **up 5.6%** compared to the first nine months of 2016. That's the best in the metro area. The average number of days on the market for homes receiving contracts was 32 days in September 2017, down from 35 days in September 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 down slightly in September 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 September 2017, the Urgency Index was **73.3%**, up from 71.0% in September 2016.

INVENTORY



The number of homes on the market at the end of September was **up 8.3%** compared to the end of September 2016. Inventory increased in five of the six price categories, and DC was the only area jurisdiction with an increase in inventory. However, inventory was actually down 25% for homes priced less than \$300,000. Additionally, the number of new listings coming on the market **increased 15.5%**, compared to September 2016. The higher inventory almost balanced the increase in contract activity, so supply dropped to 1.8 months at the end of September from 1.9 months last September. DC continues to have the lowest supply in the region.

INTEREST RATES



The rate for a 30-year fixed mortgage ended September at 3.83%. That's almost identical to the 3.82% rate at the end of August, but is almost a half-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 almost identical to that of a decade ago in September 2007, despite a \$136,000 price increase and is almost unchanged from September of last year as well. The mortgage payment for a median priced home (\$2,343) was lower in September than the median rented price (\$2,430).

DIRECTION OF THE MARKET



The increase in overall inventory in Washington, DC is actually a very positive sign. The biggest threat to health of The District's market is too-rapid price escalation, and the higher number of homes on the market should help take a little pressure off. But even in this extraordinary market, pricing remains critically important for sellers. Almost three quarters of all homes going under contract sell in less than 30 days, but roughly one home in eight that comes on the market ultimately expires unsold. There are still plenty of homes that languish on the market because of over-pricing. The demand is there when the value is there.

MONTHLY SUMMARY SEPTEMBER 2016 vs. SEPTEMBER 2017

WASHINGTON, DC	September 2016	September 2017	% Change
Number of Sales	715	608	-15.0%
Fully Available Inventory on 9/30	1,402	1,519	8.3%
Number of New Listings	1,201	1,387	15.5%
Number of New Contracts	749	846	13.0%
Days on Market - New Contracts	35	32	-8.6%
Average Sales Price	\$631,777	\$623,877	-1.3%
Average Seller Subsidy	\$2,670	\$3,196	19.7%
Urgency Index	71.0%	73.3%	3.2%
Months' Supply	1.9	1.8	-4.1%

MONTGOMERY COUNTY

Number of Sales	934	966	3.4%
Fully Available Inventory on 9/30	2,939	2,752	-6.4%
Number of New Listings	1,620	1,582	-2.3%
Number of New Contracts	1,124	1,080	-3.9%
Days on Market - New Contracts	56	48	-14.3%
Average Sales Price	\$478,709	\$488,123	2.0%
Average Seller Subsidy	\$3,942	\$4,054	2.8%
Urgency Index	52.8%	57.0%	8.0%
Months' Supply	2.6	2.5	-2.5%

NORTHERN VIRGINIA

Number of Sales	1,687	1,642	-2.7%
Fully Available Inventory on 9/30	4,846	4,518	-6.8%
Number of New Listings	2,696	2,660	-1.3%
Number of New Contracts	1,662	1,735	4.4%
Days on Market - New Contracts	56	44	-21.4%
Average Sales Price	\$532,476	\$554,705	4.2%
Average Seller Subsidy	\$3,483	\$3,159	-9.3%
Urgency Index	54.4%	59.2%	8.8%
Months' Supply	2.9	2.6	-10.7%

LOUDOUN COUNTY

Number of Sales	535	525	-1.9%
Fully Available Inventory on 9/30	1,692	1,384	-18.2%
Number of New Listings	730	680	-6.8%
Number of New Contracts	528	531	0.6%
Days on Market - New Contracts	54	41	-24.1%
Average Sales Price	\$473,815	\$506,137	6.8%
Average Seller Subsidy	\$3,437	\$3,626	5.5%
Urgency Index	51.1%	58.6%	14.7%
Months' Supply	3.2	2.6	-18.7%

* 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-Sep 2016	Jan-Sep 2017	
Number of Closed Sales	6,442	6,836	6.1%
Average Month-End Available Inventory	1,224	1,301	6.3%
Number of New Listings	9,025	9,780	8.4%
Number of New Contracts	7,228	7,632	5.6%
Days on Market - New Contracts	38	35	-6.7%
Average Sales Price	\$656,356	\$678,367	3.4%
Average Seller Subsidy	\$2,363	\$2,256	-4.5%
Average Urgency Index	67.7%	69.3%	2.4%
Average Months' Supply	1.5	1.5	0.0%

MONTGOMERY COUNTY

Number of Closed Sales	9,701	9,771	0.7%
Average Month-End Available Inventory	2,692	2,383	-11.5%
Number of New Listings	14,415	13,985	-3.0%
Number of New Contracts	11,228	10,778	-4.0%
Days on Market - New Contracts	53	45	-15.8%
Average Sales Price	\$510,702	\$525,015	2.8%
Average Seller Subsidy	\$3,542	\$3,388	-4.4%
Average Urgency Index	56.3%	62.9%	11.8%
Average Months' Supply	2.2	2.0	-7.8%

NORTHERN VIRGINIA

Number of Closed Sales	16,610	17,445	5.0%
Average Month-End Available Inventory	4,539	3,939	-13.2%
Number of New Listings	25,364	25,303	-0.2%
Number of New Contracts	18,401	18,878	2.6%
Days on Market - New Contracts	50	41	-17.3%
Average Sales Price	\$557,574	\$577,416	3.6%
Average Seller Subsidy	\$3,107	\$2,740	-11.8%
Average Urgency Index	59.2%	66.6%	12.4%
Average Months' Supply	2.2	1.9	-15.4%

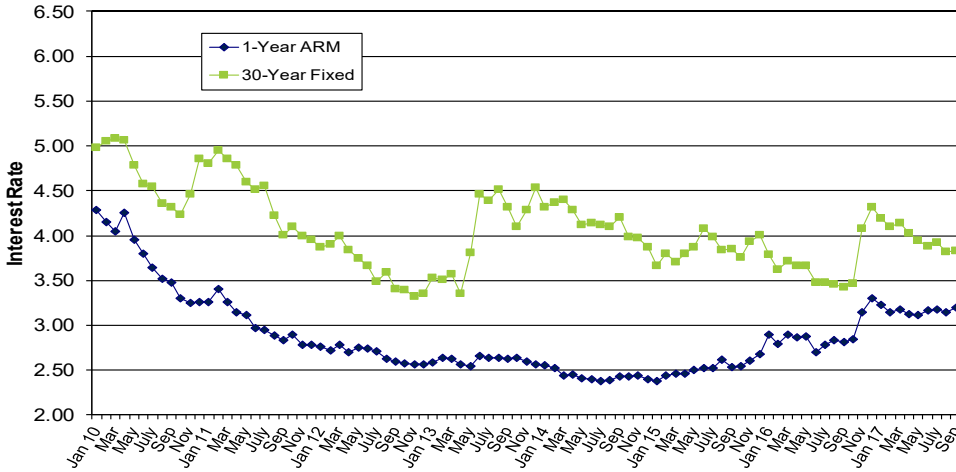
LOUDOUN COUNTY

Number of Closed Sales	5,117	5,283	3.2%
Average Month-End Available Inventory	1,663	1,337	-19.7%
Number of New Listings	7,888	7,679	-2.6%
Number of New Contracts	5,731	5,691	-0.7%
Days on Market - New Contracts	51	39	-24.0%
Average Sales Price	\$481,894	\$501,549	4.1%
Average Seller Subsidy	\$3,797	\$3,204	-15.6%
Average Urgency Index	58.3%	68.6%	17.6%
Average Months' Supply	2.6	2.1	-19.1%

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

30-YEAR FIXED AND 1-YEAR ADJUSTABLE RATES

Month-End Mortgage Rates - 2010-Current

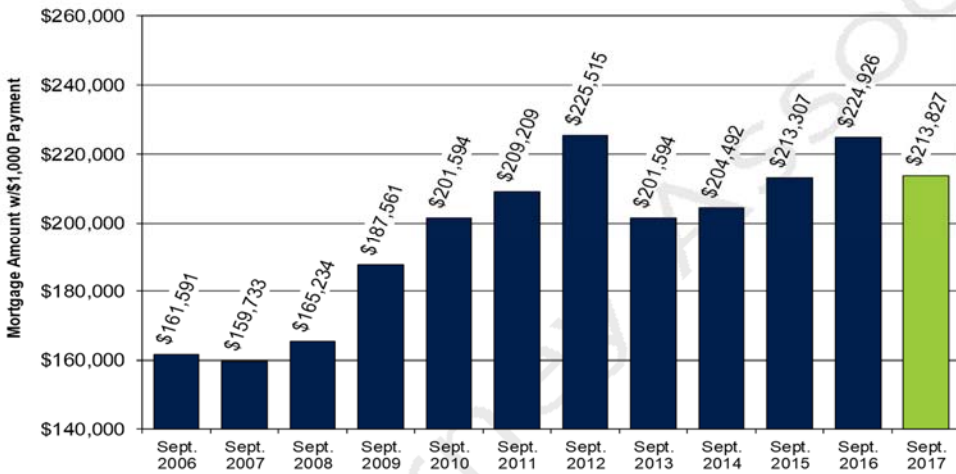


MORTGAGE RATES

- 30-year fixed interest rates at the end of September averaged **3.83%**, compared to 3.42% at the end of September 2016.
- One-year adjustable rate mortgages were 3.20% at the end of September 2017, which is up from 2.81% at the end of September 2016.

BUYING POWER

Mortgage Amount with \$1,000 Payment

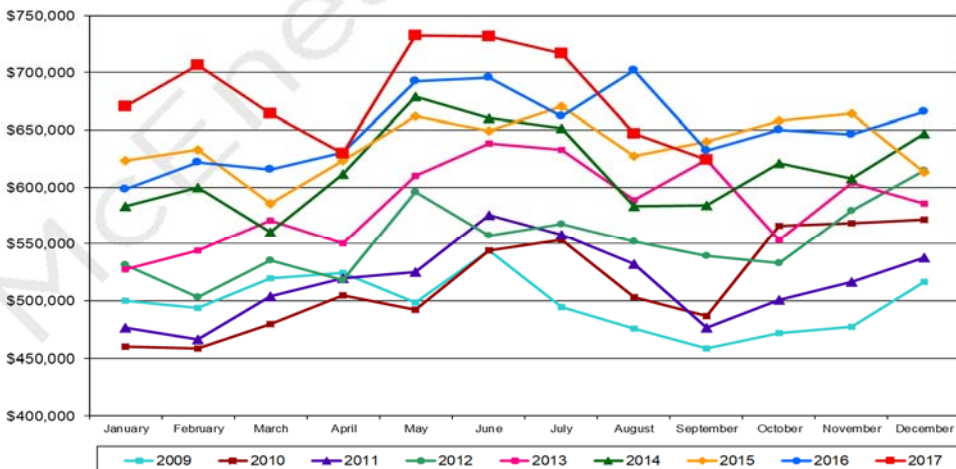


BUYING POWER

- A \$1,000 principal and interest payment supported a loan of \$213,827 at the end of September, which is **\$11,099 less** than September 2016 but \$52,236 more than Sept. 2007.
- In September 2007, it would have taken a monthly PI payment of \$2,348 to purchase a median-priced home. Today it takes a payment of \$2,341 to buy a median-priced home. **That's almost unchanged** despite prices being \$136,000 higher.

AVERAGES SALE PRICE

Washington, DC - 2009-Current

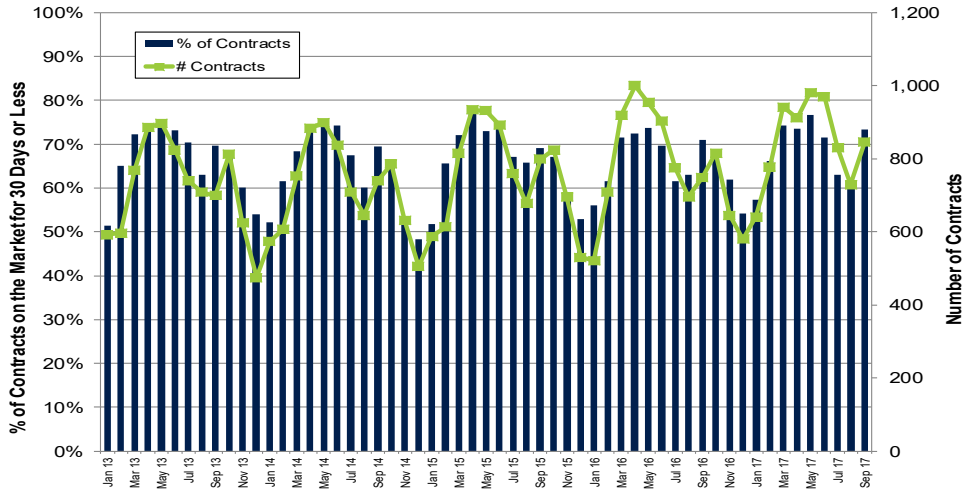


AVERAGE PRICES

- The average sales price in September 2017 was **\$623,877**, a slight **decrease of 1.3%** from the September 2016 average price of \$631,777.
- 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

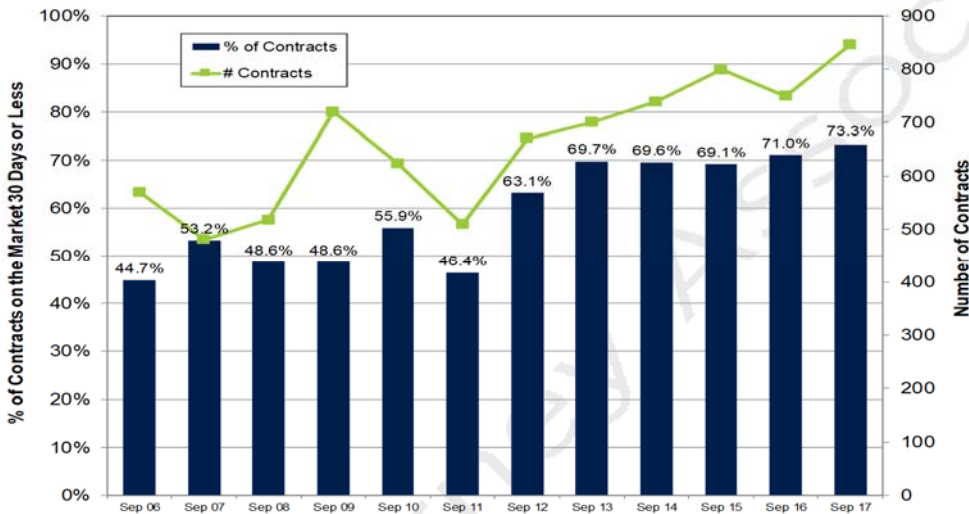


URGENCY INDEX - 2013-Current

- 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 - September 2006-2017

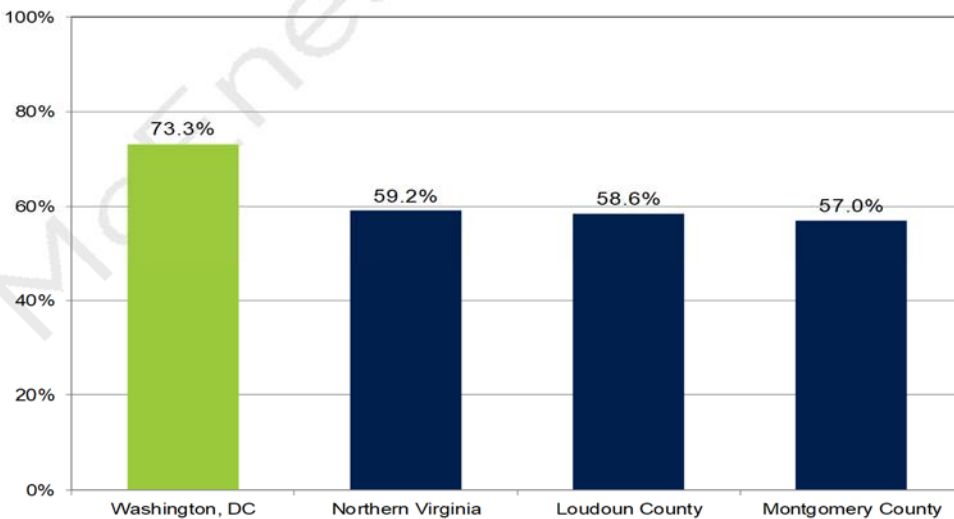


URGENCY INDEX - September

- In the past 12 years, the September Urgency Index has been as high as 73.3% and as low as 44.7%.
- The average September Urgency Index during the past 12 years is 59.4% - which is significantly lower than where it is now in DC.
- There was a 13.0% increase in the number of new contracts for September 2017 compared to 2016 - and the Urgency Index increased from 71.0% to 73.3%.

URGENCY INDEX

DC Metro Area by Jurisdiction Comparison - September 2017

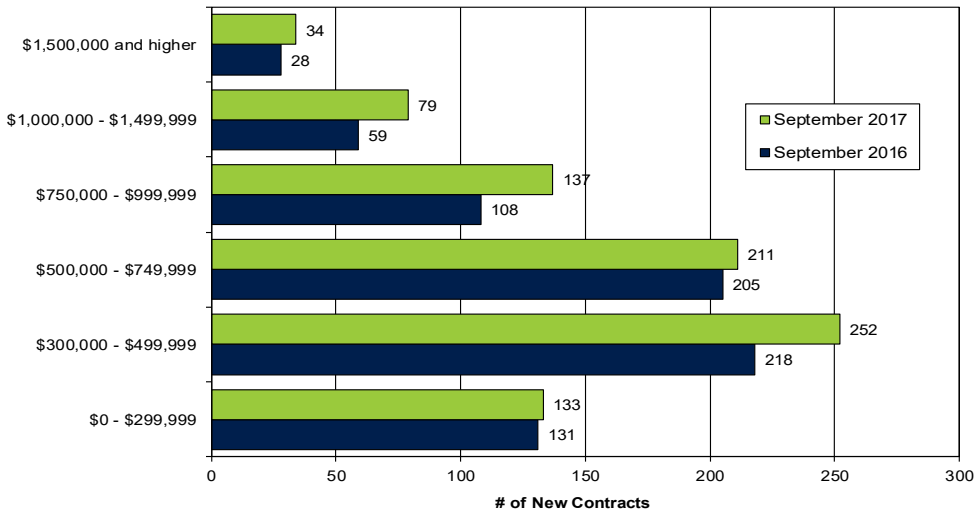


URGENCY INDEX - DC Metro Area

- The average September Urgency Index during the past 12 years for all four of the jurisdictions we track is 49.4% - considerably lower than where we are today.
- DC came in first this month. 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 - September 2016 vs. September 2017 by Price Range

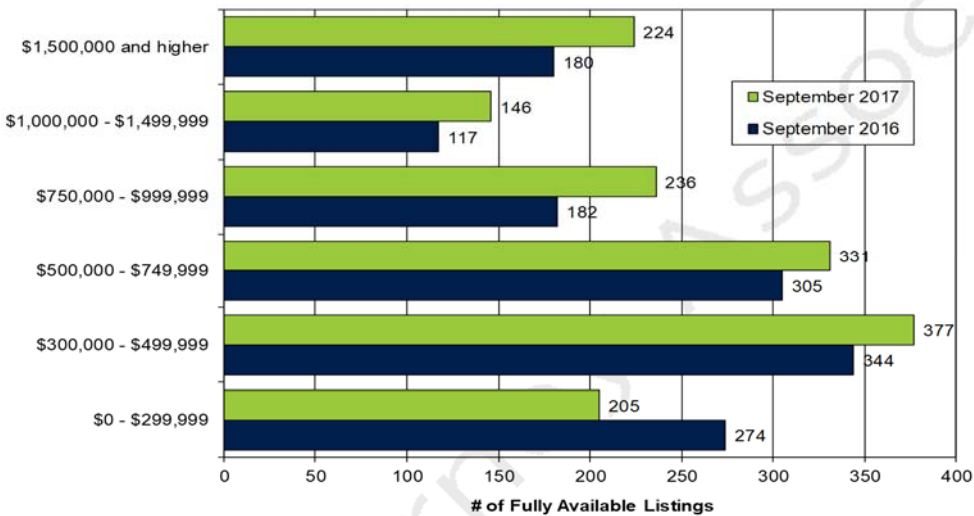


NEW CONTRACT ACTIVITY

- As noted on page 2, the number of new contracts ratified in September 2017 was **up 13.0%** from September 2016, and there were increases for all price categories.
- As noted on page 3, contract activity year-to-date is **up 5.6%**.
- Only **20.9%** of all homes going under contract in September had at least one price reduction.

FULLY AVAILABLE LISTINGS

Washington, DC - September 30, 2016 vs. September 30, 2017

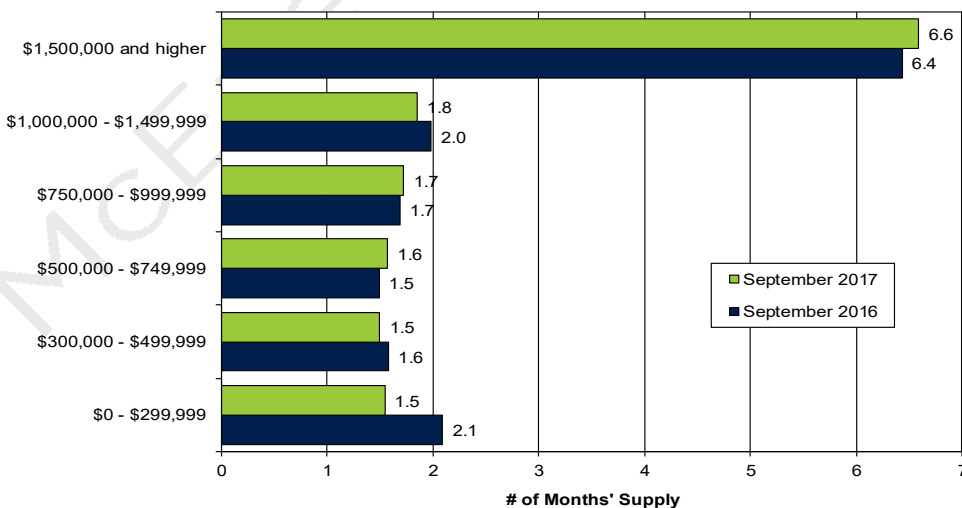


FULLY AVAILABLE LISTINGS

- As noted on page 2, the available inventory for September 2017 was **up 8.3%** from September 2016. Inventory increased for five price categories.
- DC was the only area jurisdiction with an increase in inventory.
- 32.8%** of all homes on the market have had at least one price reduction since coming on the market.

MONTHS' SUPPLY

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

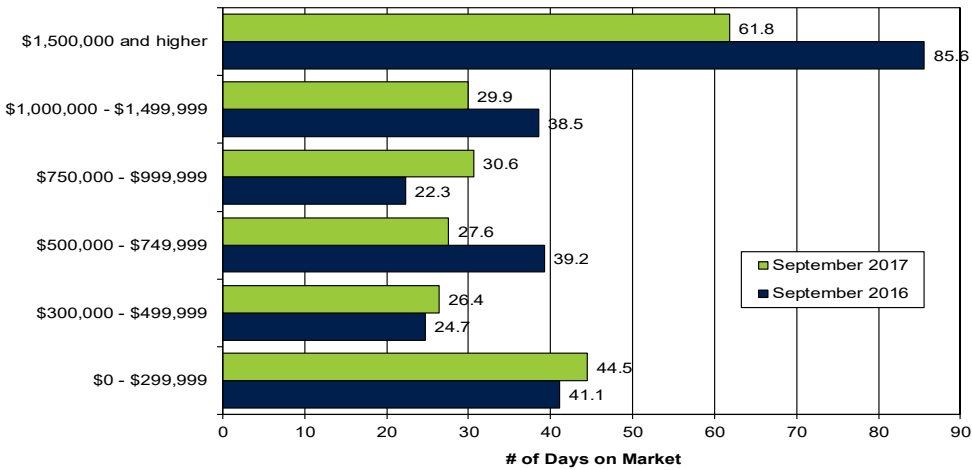


MONTHS' SUPPLY

- The overall supply of homes on the market at the end of September 2017 was **1.8 months**, which is a **4.1% decrease** from the supply at the end of September 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 - September 2016 vs. September 2017 - New Contracts

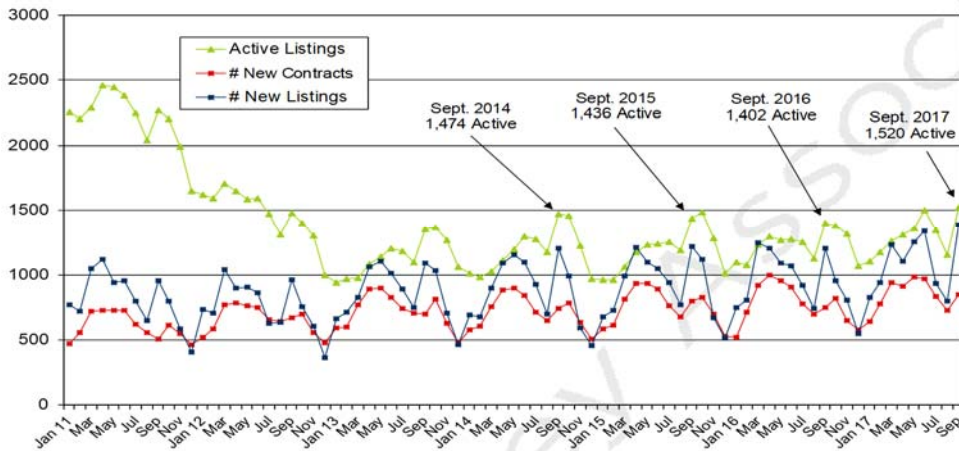


AVERAGE NUMBER OF DAYS ON THE MARKET - NEW CONTRACTS

- The average number of days on the market for all homes receiving contracts in September 2017 was **32 days**, which was an **8.6% decrease** from last September's figure of 35 days.

NUMBER OF NEW LISTINGS, NEW CONTRACTS, AND ACTIVE LISTINGS

Washington, DC - January 2011-Current

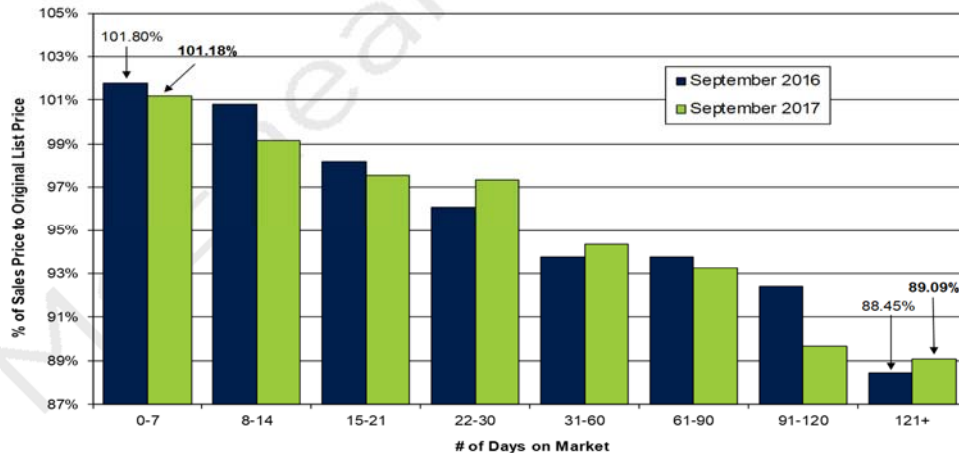


NUMBER OF NEW LISTINGS, CONTRACTS AND ACTIVE LISTINGS

- There were 1,387 new listings that came on the market in September 2017, a **15.5% increase** from the 1,201 in September 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 - Sept. 2016 vs. Sept. 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 September 2017 that received contracts their first week on the market sold, on average, **1.18% above** list. Those that took 4 months or longer to sell sold for **10.91% 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	109	107	-1.8%	190	142	-25.3%
\$300,000 - \$499,999	232	268	15.5%	234	252	7.7%
\$500,000 - \$749,999	143	177	23.8%	144	182	26.4%
\$750,000 - \$999,999	68	94	38.2%	68	101	48.5%
\$1,000,000 - \$1,499,999	25	38	52.0%	40	52	30.0%
\$1,500,000 & higher	18	31	72.2%	36	53	47.2%
Grand Total:	595	715	20.2%	712	782	9.8%

CONDO/CO-OP - LISTINGS

- The number of new listings for condos and co-ops coming on the market **increased 20.2%** compared to September 2016.
- The fully available inventory of condos as of September 30, 2017 is **9.8% less** 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	77	73	-5.2%	830	833	0.4%
\$300,000 - \$499,999	130	160	23.1%	1291	1393	7.9%
\$500,000 - \$749,999	104	104	0.0%	1008	950	-5.8%
\$750,000 - \$999,999	32	31	-3.1%	247	294	19.0%
\$1,000,000 - \$1,499,999	4	10	150.0%	90	118	31.1%
\$1,500,000 & higher	7	5	-28.6%	51	51	0.0%
Grand Total:	354	383	8.2%	3517	3639	3.5%

CONDO/CO-OP - CONTRACTS

- The number of condos and co-ops receiving ratified contracts **increased 8.2%** in September 2017 compared to September 2016.
- Year-to-date, contract activity is **up 3.5%** compared to 2016.

SETTLEMENTS

Condo/Co-op Settlements	New This Month			Year-To-Date		
	2016	2017	% Change	2016	2017	% Change
\$299,999 and under	85	85	0.0%	672	693	3.1%
\$300,000 - \$499,999	129	114	-11.6%	1176	1241	5.5%
\$500,000 - \$749,999	108	68	-37.0%	937	938	0.1%
\$750,000 - \$999,999	26	20	-23.1%	241	286	18.7%
\$1,000,000 - \$1,499,999	9	7	-22.2%	96	116	20.8%
\$1,500,000 & higher	3	8	166.7%	41	51	24.4%
Grand Total:	360	302	-16.1%	3163	3325	5.1%

CONDO/CO-OP - SETTLEMENTS AND AVERAGE PRICE

- The number of condos and co-ops settling in September 2017 **decreased 16.1%** compared to September 2016. Year-to-date, the number of settlements is **up 5.1%**.
- The average price was **up just 0.3%** compared to September 2016.
- Year-to-date, the average price is **up 2.6%**.

Average Sales Price:	Sep 2016	Sep 2017	% Change	YTD 2016	YTD 2017	% Change
Condo/Co-op	\$481,779	\$483,192	0.3%	\$501,446	\$514,494	2.6%

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	47	41	-12.8%	65	45	-30.8%
\$300,000 - \$499,999	70	85	21.4%	66	87	31.8%
\$500,000 - \$749,999	123	123	0.0%	122	110	-9.8%
\$750,000 - \$999,999	97	114	17.5%	82	103	25.6%
\$1,000,000 - \$1,499,999	58	60	3.4%	50	55	10.0%
\$1,500,000 & higher	31	48	54.8%	57	72	26.3%
Grand Total:	426	471	10.6%	442	472	6.8%

ATTACHED HOMES - LISTINGS

- The number of new listings coming on the market in September 2017 for fee simple attached homes **increased 10.6%** compared to September 2016.
- The fully active inventory at the end of September **increased 6.8%** compared to the available inventory at the end of September 2016.

CONTRACTS

Fee Simple Attached	New This Month			Year-To-Date		
	2016	2017	% Change	2016	2017	% Change
Contracts						
\$299,999 and under	43	45	4.7%	415	378	-8.9%
\$300,000 - \$499,999	60	69	15.0%	556	615	10.6%
\$500,000 - \$749,999	82	87	6.1%	744	799	7.4%
\$750,000 - \$999,999	53	74	39.6%	520	542	4.2%
\$1,000,000 - \$1,499,999	39	49	25.6%	262	343	30.9%
\$1,500,000 & higher	5	16	220.0%	131	153	16.8%
Grand Total:	282	340	20.6%	2628	2830	7.7%

ATTACHED HOMES - CONTRACTS

- Contract activity for attached homes **increased 20.6%** in September 2017 compared to September 2016.
- Year-to-date, contract activity is **up 7.7%** 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	28	31	10.7%	301	293	-2.7%
\$300,000 - \$499,999	59	62	5.1%	448	539	20.3%
\$500,000 - \$749,999	66	68	3.0%	678	700	3.2%
\$750,000 - \$999,999	58	42	-27.6%	488	490	0.4%
\$1,000,000 - \$1,499,999	25	23	-8.0%	264	330	25.0%
\$1,500,000 & higher	13	13	0.0%	135	168	24.4%
Grand Total:	249	239	-4.0%	2314	2520	8.9%

ATTACHED HOMES - SETTLEMENTS AND AVERAGE PRICE

- The number of settlements **decreased 4.0%** in September 2017 compared to September 2016. Year-to-date, the number of settlements is **up 8.9%**.
- The average sales price was **down 5.9%** in September 2017 compared to September 2016.
- The average sales price year-to-date is **up 2.6%**.

Average Sales Price:	Sep 2016	Sep 2017	% Change	YTD 2016	YTD 2017	% Change
Fee Simple Attached	\$713,784	\$671,390	-5.9%	\$724,154	\$743,277	2.6%

Analysis by Property Type - Fee Simple Detached

LISTINGS

Fee Simple Detached Listings	New This Month			Total Active		
	2016	2017	% Change	2016	2017	% Change
\$299,999 and under	19	11	-42.1%	19	18	-5.3%
\$300,000 - \$499,999	30	28	-6.7%	44	38	-13.6%
\$500,000 - \$749,999	31	34	9.7%	39	39	0.0%
\$750,000 - \$999,999	30	40	33.3%	32	32	0.0%
\$1,000,000 - \$1,499,999	24	40	66.7%	27	39	44.4%
\$1,500,000 & higher	46	48	4.3%	87	99	13.8%
Grand Total:	180	201	11.7%	248	265	6.9%

DETACHED HOMES - LISTINGS

- The number of new listings for fee simple detached homes **increased 11.7%** in September 2017 compared to September 2016.
- The number of detached homes on the market on September 30, 2016 was **up 6.9%** compared to September 30, 2016.

CONTRACTS

Fee Simple Detached Contracts	New This Month			Year-To-Date		
	2016	2017	% Change	2016	2017	% Change
\$299,999 and under	11	15	36.4%	115	130	13.0%
\$300,000 - \$499,999	28	23	-17.9%	247	263	6.5%
\$500,000 - \$749,999	19	20	5.3%	190	212	11.6%
\$750,000 - \$999,999	23	32	39.1%	217	228	5.1%
\$1,000,000 - \$1,499,999	16	20	25.0%	149	167	12.1%
\$1,500,000 & higher	16	13	-18.8%	165	163	-1.2%
Grand Total:	113	123	8.8%	1083	1163	7.4%

DETACHED HOMES - CONTRACTS

- Contract activity for detached homes **increased 8.8%** in September 2017 compared to September 2016.
- The number of contracts year-to-date **increased 7.4%**.

SETTLEMENTS

Fee Simple Detached Settlements	New This Month			Year-To-Date		
	2016	2017	% Change	2016	2017	% Change
\$299,999 and under	10	10	0.0%	90	87	-3.3%
\$300,000 - \$499,999	29	21	-27.6%	202	196	-3.0%
\$500,000 - \$749,999	14	19	35.7%	163	208	27.6%
\$750,000 - \$999,999	22	19	-13.6%	200	194	-3.0%
\$1,000,000 - \$1,499,999	13	10	-23.1%	154	160	3.9%
\$1,500,000 & higher	17	12	-29.4%	155	183	18.1%
Grand Total:	105	91	-13.3%	964	1028	6.6%

DETACHED HOMES - SETTLEMENTS AND AVERAGE PRICE

- The number of settlements **decreased 13.3%** in September 2017 compared to September 2016. Year-to-date, there has been an **increase of 6.6%**.
- The average sales price for detached homes **decreased 6.8%** in September 2017 compared to September 2016.
- The average price year-to-date **increased 4.7%**.

Average Sales Price:	Sep 2016	Sep 2017	% Change	YTD 2016	YTD 2017	% Change
Fee Simple Detached	\$928,320	\$864,794	-6.8%	\$977,799	\$1,024,226	4.7%

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 \$300,000-\$499,000 in September 2017 was 38.8%; that compares to a rate of 35.7% in September 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 11 of the 18 individual price categories** – but DC still has the highest absorption rates in the region.

Condo/Co-op	September 2016			September 2017		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	190	77	28.8%	142	73	34.0%
\$300,000 - \$499,999	234	130	35.7%	252	160	38.8%
\$500,000 - \$749,999	144	104	41.9%	182	104	36.4%
\$750,000 - \$999,999	68	32	32.0%	101	31	23.5%
\$1,000,000 - \$1,499,999	40	4	9.1%	52	10	16.1%
\$1,500,000 & higher	36	7	16.3%	53	5	8.6%
Grand Total:	712	354	33.2%	782	383	32.9%

ABSORPTION RATES - CONDOS AND CO-OPS

- The overall absorption rate for condos and co-ops for September was 32.9%, a decrease from the 33.2% rate in September 2016.
- The absorption rate for condos across most price ranges is more balanced in DC than anywhere else in the region.

Fee Simple Attached	September 2016			September 2017		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	65	43	39.8%	45	45	50.0%
\$300,000 - \$499,999	66	60	47.6%	87	69	44.2%
\$500,000 - \$749,999	122	82	40.2%	110	87	44.2%
\$750,000 - \$999,999	82	53	39.3%	103	74	41.8%
\$1,000,000 - \$1,499,999	50	39	43.8%	55	49	47.1%
\$1,500,000 & higher	57	5	8.1%	72	16	18.2%
Grand Total:	442	282	39.0%	472	340	41.9%

ABSORPTION RATES - ATTACHED HOMES

- The overall absorption rate for attached homes for September was 41.9%, which is an increase from the 39.0% rate in September 2016.
- Again, look at the balance across most price ranges.

Fee Simple Detached	September 2016			September 2017		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	19	11	36.7%	18	15	45.5%
\$300,000 - \$499,999	44	28	38.9%	38	23	37.7%
\$500,000 - \$749,999	39	19	32.8%	39	20	33.9%
\$750,000 - \$999,999	32	23	41.8%	32	32	50.0%
\$1,000,000 - \$1,499,999	27	16	37.2%	39	20	33.9%
\$1,500,000 & higher	87	16	15.5%	99	13	11.6%
Grand Total:	248	113	31.3%	265	123	31.7%

ABSORPTION RATES - DETACHED HOMES

- September 2017's absorption rate for detached homes was 31.7%, a slight increase from 31.3% in September 2016.
- And the balance among the price ranges is evident here as well.