

MARKET IN A MINUTE

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

CONTRACTS



Contract activity in September 2017 was **up just 0.6%** from September 2016, but that was entirely due to a 43% drop in contracts on homes priced less than \$300,000. All other price categories were up. Through the first nine months of 2017, new contract activity is **down just 0.7%** compared to the first nine months of 2016. The average number of days on the market for homes receiving contracts was 41 days in September 2017, down from 54 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 up in September compared to the year prior. The Index has been as high as 92% (April 2004) and as low as 23% (August 2006). In September 2017, the Index was 58.6%, up from 51.1% in September 2016.

INVENTORY



The number of homes on the market at the end of September was **down 18.2%** compared to the end of September 2016, and it was down in five of the six price categories. The drop in inventory of homes priced less than \$300,000 is down a whopping **down 59%**. The number of new listings coming on the market **decreased 6.8%** compared to September 2016. The drop in inventory reduced overall supply at the end of September to 2.6 months compared to 3.2 months at the end of September 2016. Supply of homes priced less than \$300,000 is just 1.1 months.

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 **21.5% lower today** than it was a decade ago in September 2007, but is it **10.4% higher** than it was this time last year because of rising home prices and mortgage rates. The mortgage payment for a median priced home (\$2,161) in September was higher than the median rented price (\$2,000).

DIRECTION OF THE MARKET



The real estate market in Loudoun County continues to be constrained by the shortage of available inventory, particularly for homes priced less than \$500,000. However, there has been gradual improvement and there are signs inventory is coming a bit more into balance. At the end of April of this year, overall inventory was down almost 23% from the previous April, and the number of available homes priced less than \$500,000 was down 31%. Despite relatively low supply, pricing remains critically important for sellers. More than half 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

LOUDOUN COUNTY	September 2016	September 2017	% Change
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%

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%

WASHINGTON, DC

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%

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

YEAR-TO-DATE SUMMARY 2016 vs. 2017

LOUDOUN COUNTY	Year-to-Date		% Change
	Jan-Sep 2016	Jan-Sep 2017	
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%

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%

WASHINGTON, DC

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%

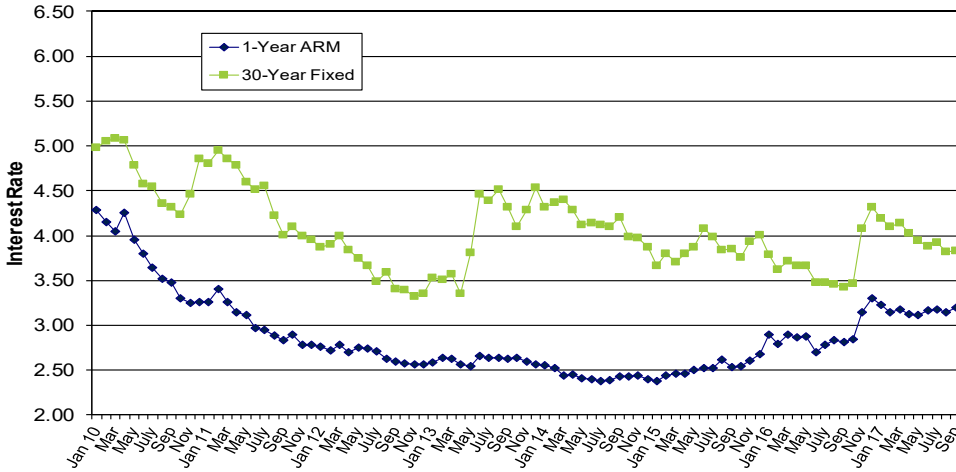
MONTGOMERY COUNTY

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%

* 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

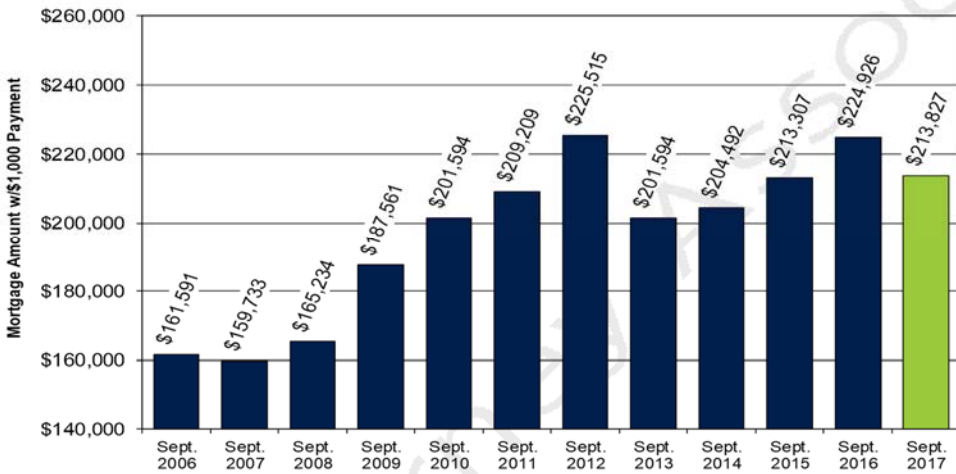


MORTGAGE RATES

- 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

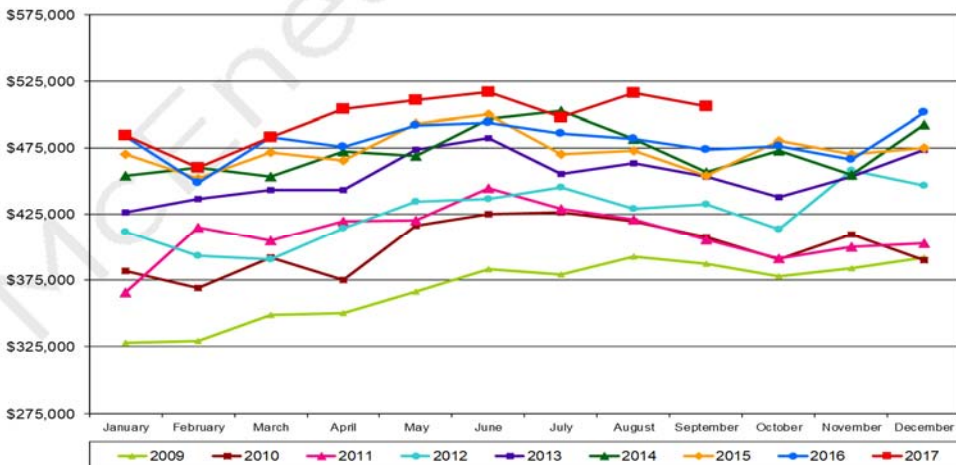


BUYING POWER

- 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 \$2,754 to purchase a median-priced home. Today's lower rates have had a dramatic impact – now it takes a payment of \$2,161 to buy a median-priced home. That's a 21.5% decrease.
- However, recent increases in rates make today's payment 10.4% more than this time last year.

AVERAGE SALES PRICE

Loudoun County - 2009-Current

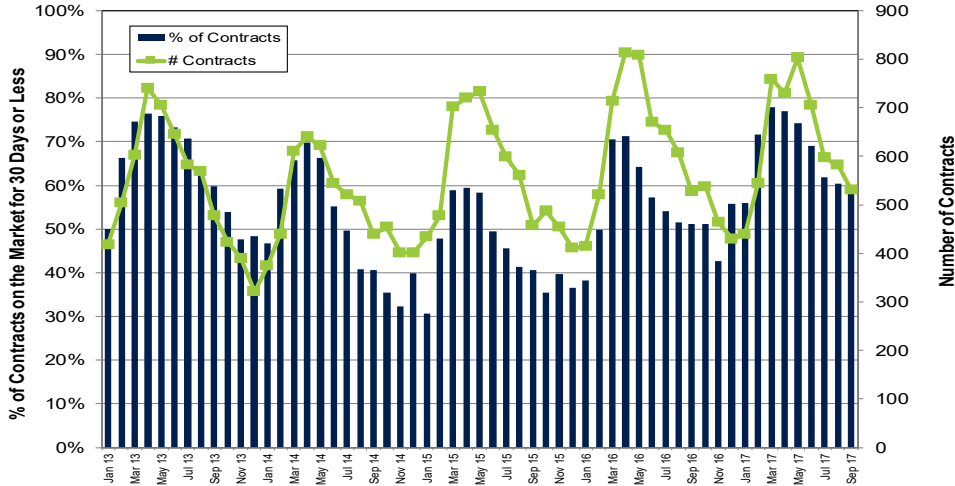


AVERAGE PRICES

- The average sales price in September 2017 was **\$506,137**, which was a **6.8% increase** from the September 2016 average price of \$473,815.
- The median sales price **increased 5.0%**.
- 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 - 2013-Current

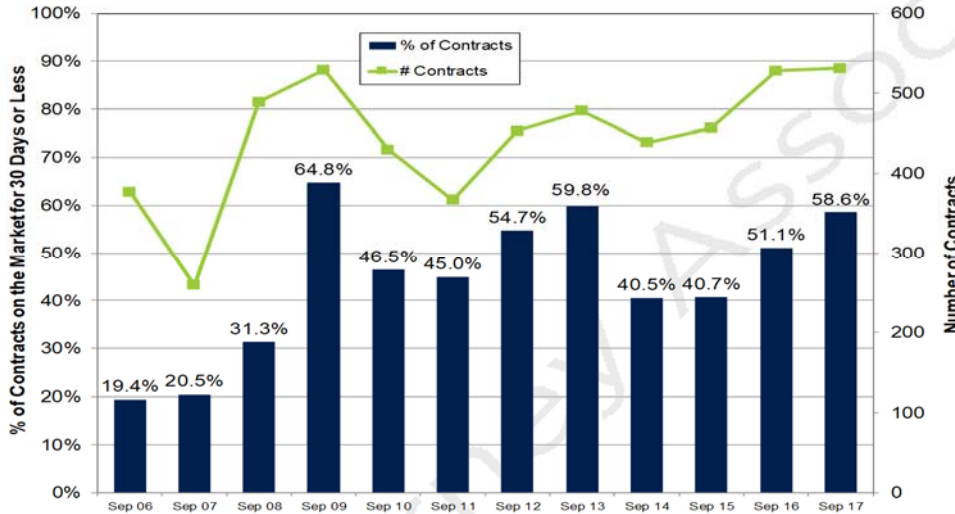


URGENCY INDEX - 2013-Current

- 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 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 - September 2006-2017

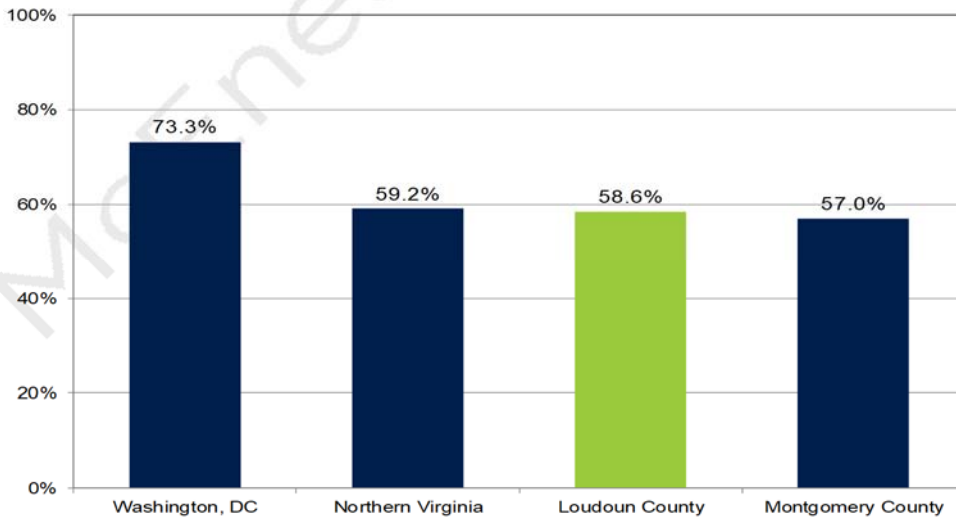


URGENCY INDEX - September

- During the past 12 years, the September Urgency Index has been as high as 64.8% and as low as 19.4%.
- The average September Urgency Index during the past 12 years is 44.4% – which is significantly lower than where we are today.
- Contract activity is **up just 0.6%** from last September – but the Urgency Index **increased** from 51.1% to 58.6%.

URGENCY INDEX

DC Metro Area by Jurisdiction Comparison - September 2017

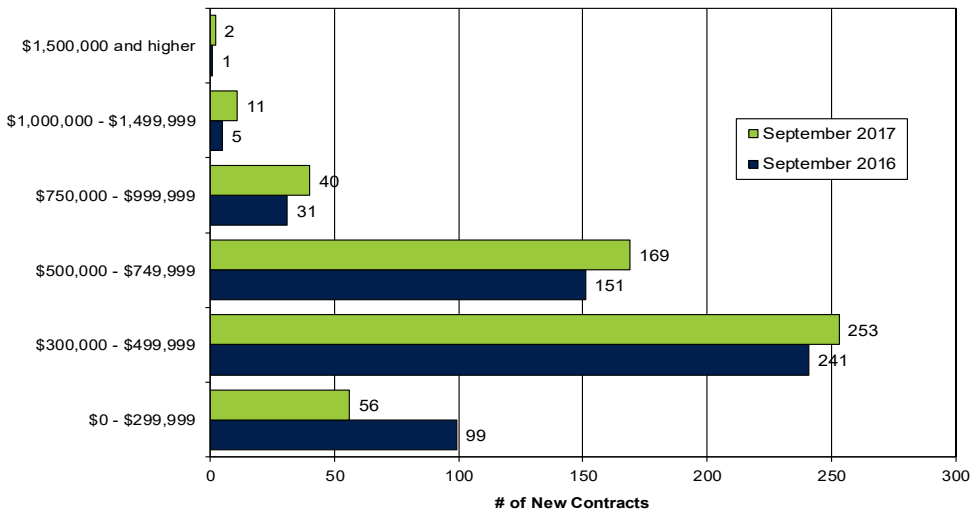


URGENCY INDEX - DC Metro Area

- 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.
- Loudoun County is in third place this month. As noted above, it is considerably higher than its 12-year average.

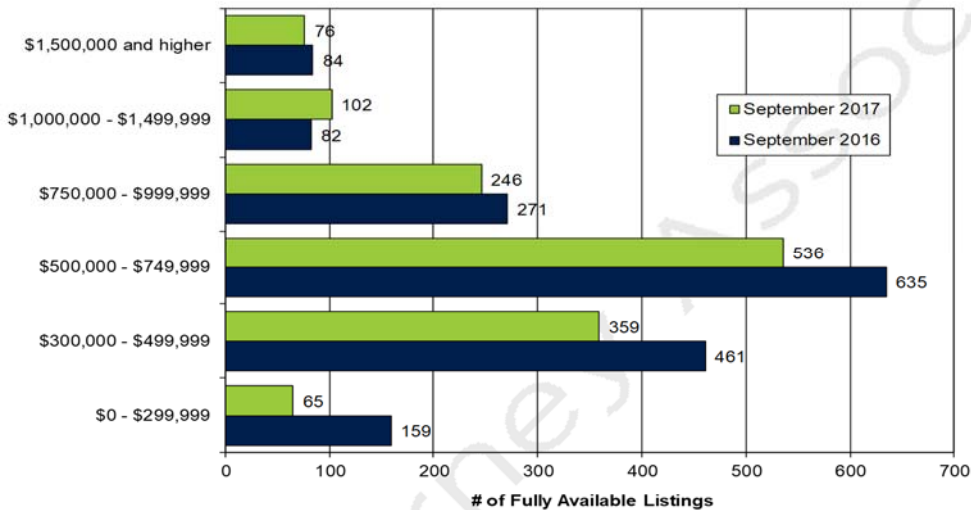
NEW CONTRACT ACTIVITY

Loudoun County - September 2016 vs. September 2017 by Price Range



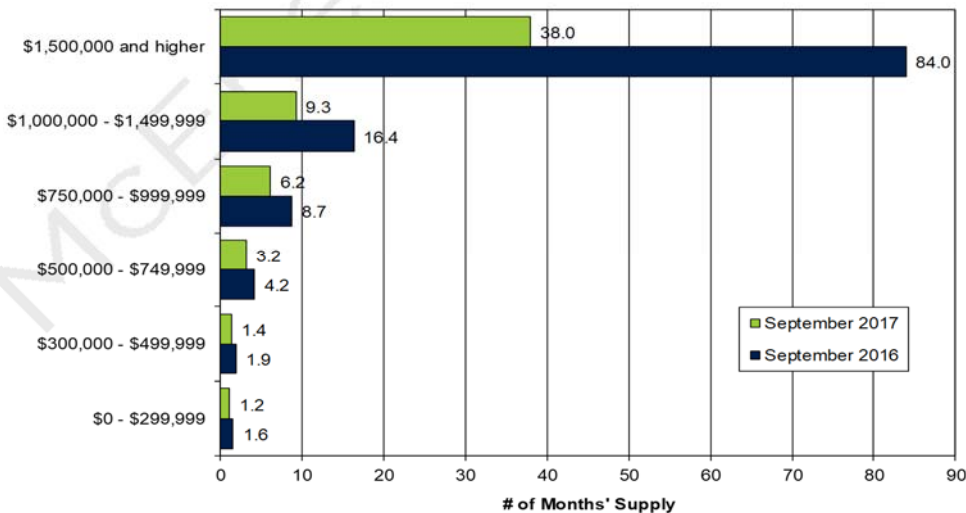
FULLY AVAILABLE LISTINGS

Loudoun County - September 30, 2016 vs. September 30, 2017



MONTHS' SUPPLY

Loudoun County - End of September 2016 vs. End of September 2017



NEW CONTRACT ACTIVITY

- As noted on page 2, the number of new contracts ratified in September 2017 was **up just 0.6%** from the number of contracts ratified in September 2016.
- Five price categories had increases in contract activity – the overall drop is entirely due to the drop in activity for homes priced less than \$300,000.
- As noted on page 3, contract activity year-to-date is **down 0.7%**.
- 35.6%** of all homes going under contract in September 2017 had at least one price reduction before going under contract.

FULLY AVAILABLE LISTINGS

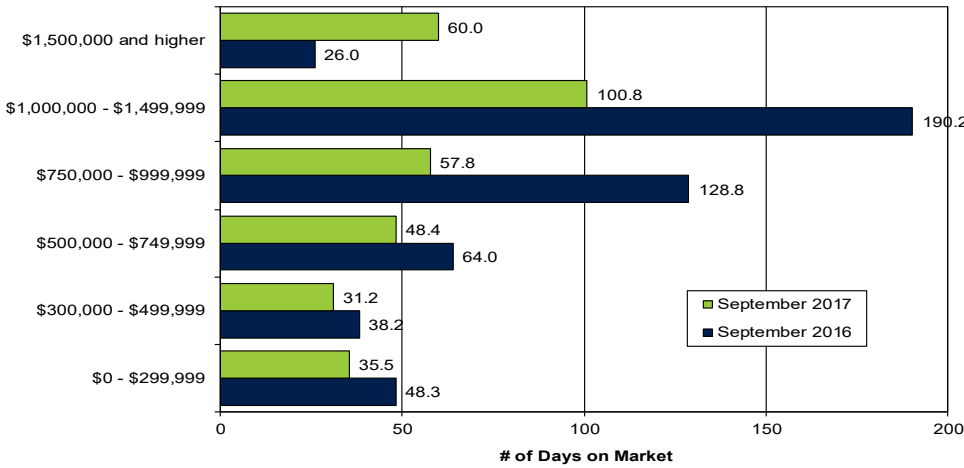
- As noted on page 2, the available inventory for September 2017 was **down 18.2%** from September 2016. There were decreases for five price categories.
- 37.3%** of all homes on the market have had at least one price reduction since coming on the market.
- In September 2016, **38.4%** of all homes on the market had at least one price reduction.

MONTHS' SUPPLY

- The overall supply of homes on the market at the end of September was **2.6 months**, down from 3.2 months at the end of September 2016.
- Supply decreased for all price categories.
- This is the 29th month in a row with a decrease in months' supply after twenty consecutive months with increases.

AVERAGE NUMBER OF DAYS ON MARKET

Loudoun County - September 2016 vs. September 2017 - New Contracts

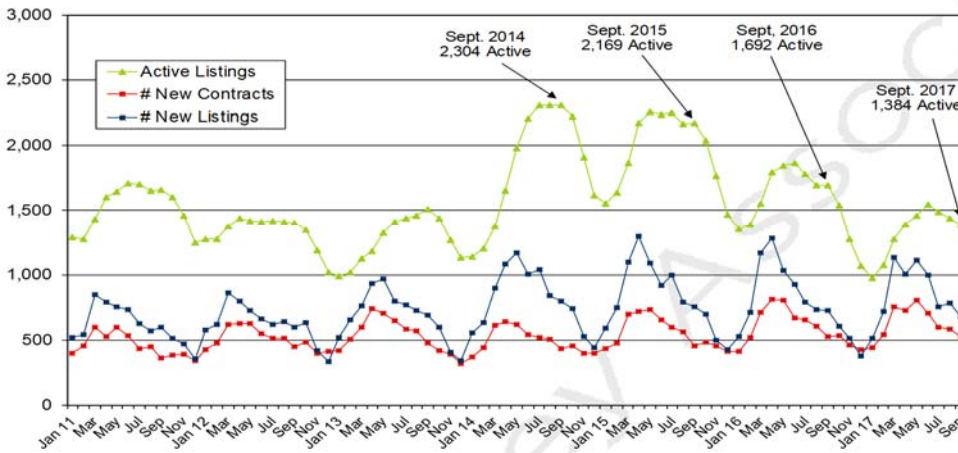


AVERAGE NUMBER OF DAYS ON THE MARKET - NEW CONTRACTS

- The average number of days on the market for all homes receiving contracts in September 2016 was **41 days**, which is a **24.1% decrease** from 54 days in September 2016.

NUMBER OF NEW LISTINGS, NEW CONTRACTS, AND ACTIVE LISTINGS

Loudoun County - January 2011-Current

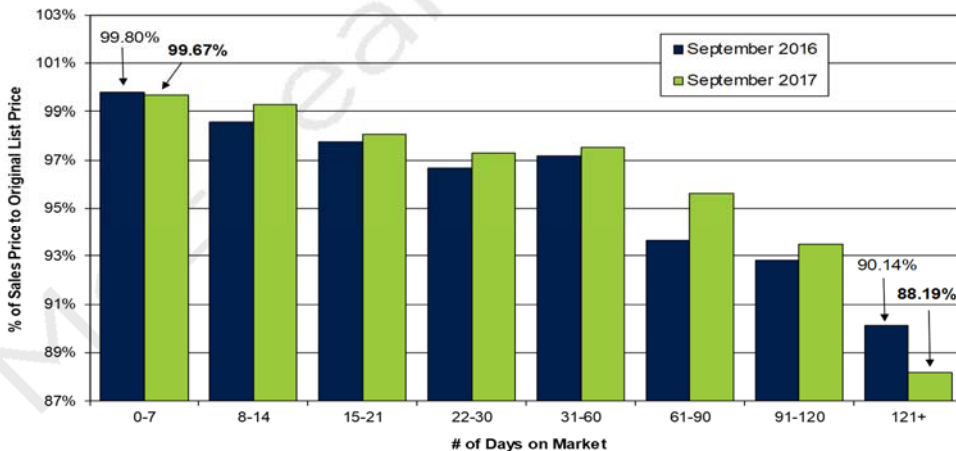


NUMBER OF NEW LISTINGS, CONTRACTS AND ACTIVE LISTINGS

- There were 680 new listings that came on the market in September 2017, a **decrease of 6.8%** from the 730 in September 2016.
- The lines representing active listings (green), new listings (blue) and new contracts (red) were tightly grouped much of 2013, but the consistent gap that opened since then has really started to narrow.

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

Resale Properties Sold in Loudoun County - 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, **0.33% below** list. Those that took more than 120 days to sell sold **11.81% 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	69	37	-46.4%	117	48	-59.0%
\$300,000 - \$499,999	50	57	14.0%	86	74	-14.0%
\$500,000 - \$749,999	4	5	25.0%	19	11	-42.1%
\$750,000 - \$999,999	0	0	-	0	1	-
\$1,000,000 - \$1,499,999	0	0	-	0	0	-
\$1,500,000 & higher	0	0	-	0	0	-
Grand Total:	123	99	-19.5%	222	134	-39.6%

CONDO/CO-OP - LISTINGS

- The number of **new** listings for condos and co-ops coming on the market in September 2017 **decreased 19.5%** compared to September 2016.
- The fully available inventory of condos as of September 30, 2017 **decreased 39.6%** compared to 2016.
- 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		
	2016	2017	% Change	2016	2017	% Change
\$299,999 and under	70	40	-42.9%	569	490	-13.9%
\$300,000 - \$499,999	27	49	81.5%	296	372	25.7%
\$500,000 - \$749,999	0	2	-	8	22	175.0%
\$750,000 - \$999,999	0	0	-	1	1	0.0%
\$1,000,000 - \$1,499,999	0	0	-	0	0	-
\$1,500,000 & higher	0	0	-	0	0	-
Grand Total:	97	91	-6.2%	874	885	1.3%

CONDO/CO-OP - CONTRACTS

- The number of condos and co-ops receiving ratified contracts **decreased 6.2%** in September 2017 compared to September 2016.
- In Loudoun County, more than 44% of the condo market is for homes priced less than \$300,000.
- Year-to-date, the number of contracts is **up 1.3%**.

SETTLEMENTS

Condo/Co-op Settlements	New This Month			Year-To-Date		
	2016	2017	% Change	2016	2017	% Change
\$299,999 and under	51	42	-17.6%	464	444	-4.3%
\$300,000 - \$499,999	34	30	-11.8%	280	337	20.4%
\$500,000 - \$749,999	2	2	0.0%	8	21	162.5%
\$750,000 - \$999,999	0	0	-	1	1	0.0%
\$1,000,000 - \$1,499,999	0	0	-	0	0	-
\$1,500,000 & higher	0	0	-	0	0	-
Grand Total:	87	74	-14.9%	753	803	6.6%

CONDO/CO-OP - SETTLEMENTS AND AVERAGE PRICE

- The number of condos and co-ops settling in September 2017 **decreased 14.9%** compared to September 2016. Year-to-date, the number of settlements is **up 6.6%**.
- The average price was **up 3.1%** compared to September 2016.
- Year-to-date, the average price is **up 6.5%**.

Average Sales Price:	Sep 2016	Sep 2017	% Change	YTD 2016	YTD 2017	% Change
Condo/Co-op	\$277,799	\$286,487	3.1%	\$273,627	\$291,392	6.5%

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	23	10	-56.5%	26	6	-76.9%
\$300,000 - \$499,999	164	144	-12.2%	209	153	-26.8%
\$500,000 - \$749,999	32	35	9.4%	90	103	14.4%
\$750,000 - \$999,999	1	1	0.0%	11	9	-18.2%
\$1,000,000 - \$1,499,999	0	0	-	1	2	100.0%
\$1,500,000 & higher	0	0	-	0	0	-
Grand Total:	220	190	-13.6%	337	273	-19.0%

ATTACHED HOMES - LISTINGS

- The number of new listings coming on the market in September 2017 for fee simple attached homes **decreased 13.6%** compared to September 2016.
- The fully active inventory at the end of September is **down 19.0%** 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	23	11	-52.2%	222	154	-30.6%
\$300,000 - \$499,999	132	137	3.8%	1622	1513	-6.7%
\$500,000 - \$749,999	26	24	-7.7%	227	305	34.4%
\$750,000 - \$999,999	0	0	-	8	6	-25.0%
\$1,000,000 - \$1,499,999	0	1	-	0	1	-
\$1,500,000 & higher	0	0	-	0	0	-
Grand Total:	181	173	-4.4%	2079	1979	-4.8%

ATTACHED HOMES - CONTRACTS

- Contract activity for attached homes **decreased 4.4%** in September 2017 compared to September 2016.
- Year-to-date, contract activity is **down 4.8%** compared to 2016.

SETTLEMENTS

Fee Simple Attached	New This Month			Year-To-Date		
	2016	2017	% Change	2016	2017	% Change
Settlements						
\$299,999 and under	16	18	12.5%	173	137	-20.8%
\$300,000 - \$499,999	162	136	-16.0%	1461	1414	-3.2%
\$500,000 - \$749,999	18	45	150.0%	198	311	57.1%
\$750,000 - \$999,999	2	2	0.0%	8	9	12.5%
\$1,000,000 - \$1,499,999	0	0	-	1	0	-100.0%
\$1,500,000 & higher	0	0	-	0	0	-
Grand Total:	198	201	1.5%	1841	1871	1.6%

ATTACHED HOMES - SETTLEMENTS AND AVERAGE PRICE

- The number of settlements **increased 1.5%** in September 2017 compared to September 2016. Year-to-date, the number of settlements **increased 1.6%**.
- The average sales price was **up 6.5%** in September 2017 compared to September 2016.
- The average sales price year-to-date is **up 5.0%**.

Average Sales Price:	Sep 2016	Sep 2017	% Change	YTD 2016	YTD 2017	% Change
Fee Simple Attached	\$404,593	\$430,742	6.5%	\$403,602	\$423,738	5.0%

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	5	8	60.0%	16	11	-31.3%
\$300,000 - \$499,999	97	75	-22.7%	166	132	-20.5%
\$500,000 - \$749,999	184	188	2.2%	526	422	-19.8%
\$750,000 - \$999,999	73	90	23.3%	260	236	-9.2%
\$1,000,000 - \$1,499,999	16	19	18.8%	81	100	23.5%
\$1,500,000 & higher	12	11	-8.3%	84	76	-9.5%
Grand Total:	387	391	1.0%	1133	977	-13.8%

DETACHED HOMES - LISTINGS

- The number of new listings for fee simple detached homes was **up 1.0%** in September 2017 compared to September 2016.
- The number of detached homes on the market on September 30, 2017 was **down 13.8%** compared to September 30, 2016.

CONTRACTS

Fee Simple Detached	New This Month			Year-To-Date		
	2016	2017	% Change	2016	2017	% Change
Contracts						
\$299,999 and under	6	5	-16.7%	73	58	-20.5%
\$300,000 - \$499,999	82	67	-18.3%	776	723	-6.8%
\$500,000 - \$749,999	125	143	14.4%	1467	1472	0.3%
\$750,000 - \$999,999	31	40	29.0%	358	453	26.5%
\$1,000,000 - \$1,499,999	5	10	100.0%	84	89	6.0%
\$1,500,000 & higher	1	2	100.0%	20	32	60.0%
Grand Total:	250	267	6.8%	2778	2827	1.8%

DETACHED HOMES - CONTRACTS

- The number of contracts for detached homes in September 2017 **increased 6.8%** compared to September 2016.
- The number of contracts year-to-date is **up 1.8%**.

SETTLEMENTS

Fee Simple Detached	New This Month			Year-To-Date		
	2016	2017	% Change	2016	2017	% Change
Settlements						
\$299,999 and under	8	1	-87.5%	59	48	-18.6%
\$300,000 - \$499,999	67	66	-1.5%	699	666	-4.7%
\$500,000 - \$749,999	139	126	-9.4%	1381	1397	1.2%
\$750,000 - \$999,999	29	46	58.6%	303	399	31.7%
\$1,000,000 - \$1,499,999	5	10	100.0%	59	81	37.3%
\$1,500,000 & higher	2	1	-50.0%	22	18	-18.2%
Grand Total:	250	250	0.0%	2523	2609	3.4%

DETACHED HOMES - SETTLEMENTS AND AVERAGE PRICE

- The number of settlements in September was **unchanged** from September 2016. Year-to-date, there has been an **increase of 3.4%**.
- The average sales price for detached homes **increased 5.9%** in September 2017 compared to September 2016.
- The average sales price year-to-date is **up 3.7%**.

Average Sales Price:	Sep 2016	Sep 2017	% Change	YTD 2016	YTD 2017	% Change
Fee Simple Detached	\$596,560	\$631,965	5.9%	\$600,211	\$622,278	3.7%

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 detached homes priced between \$500,000 and \$749,999 in September 2017 was 25.3%. That compares to a rate of 19.2% 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 12 of 15 individual price categories** with activity, and one remained the same.

Condo/Co-op	September 2016			September 2017		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	117	70	37.4%	48	40	45.5%
\$300,000 - \$499,999	86	27	23.9%	74	49	39.8%
\$500,000 - \$749,999	19	0	0.0%	11	2	15.4%
\$750,000 - \$999,999	0	0	-	1	0	0.0%
\$1,000,000 - \$1,499,999	0	0	-	0	0	-
\$1,500,000 & higher	0	0	-	0	0	-
Grand Total:	222	97	30.4%	134	91	40.4%

ABSORPTION RATES - CONDOS AND COOPS

- The overall absorption rate for condos and co-ops for September 2017 was 40.4%, up from 30.4% in September 2016.
- Safe to say the market for condos priced more than \$500,000 is limited to virtually non-existent.

Fee Simple Attached	September 2016			September 2017		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	26	23	46.9%	6	11	64.7%
\$300,000 - \$499,999	209	132	38.7%	153	137	47.2%
\$500,000 - \$749,999	90	26	22.4%	103	24	18.9%
\$750,000 - \$999,999	11	0	0.0%	9	0	0.0%
\$1,000,000 - \$1,499,999	1	0	0.0%	2	1	33.3%
\$1,500,000 & higher	0	0	-	0	0	-
Grand Total:	337	181	34.9%	273	173	38.8%

ABSORPTION RATES - ATTACHED HOMES

- The overall absorption rate for attached homes for September 2017 was 38.8%, up from September 2016's 34.9%.

Fee Simple Detached	September 2016			September 2017		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	16	6	27.3%	11	5	31.3%
\$300,000 - \$499,999	166	82	33.1%	132	67	33.7%
\$500,000 - \$749,999	526	125	19.2%	422	143	25.3%
\$750,000 - \$999,999	260	31	10.7%	236	40	14.5%
\$1,000,000 - \$1,499,999	81	5	5.8%	100	10	9.1%
\$1,500,000 & higher	84	0	0.0%	76	2	2.6%
Grand Total:	1133	249	18.0%	977	267	21.5%

ABSORPTION RATES - DETACHED HOMES

- September 2017's absorption rate for detached homes was 21.5%, an increase from the 18.0% rate from September 2016.
- And as we have seen in the other property types, the absorption rates are higher for the lower-priced categories.