

## MARKET IN A MINUTE

### A SUMMARY OF MARKET CONDITIONS FOR DECEMBER 2017

#### CONTRACTS



Contract activity in December 2017 was **up 3.4%** from December 2016, and there were increases in four of the six price categories. For all of 2017, new contract activity was **up 5.8%** compared to 2016. In both cases, that's the best in the metro area. The average number of days on the market for homes receiving contracts was 50 days in December 2017, down from 52 days in December 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 December 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 December 2017, the Urgency Index was **52.5%**, down from 54.1% in December 2016. For all of 2017, the Urgency Index was 67.5%, up slightly from 66.5% in 2016.

#### INVENTORY



The number of homes on the market at the end of December was almost unchanged, **down just 0.7%** compared to the end of December 2016. Inventory increased slightly in two of the six price categories. The number of new listings coming on the market **decreased 10.0%**, compared to December 2016. The modest changes in inventory and contract activity kept supply right where it was at the end of 2016 – 1.8 months. DC continues to have the lowest supply in the region.

#### INTEREST RATES



The rate for a 30-year fixed mortgage ended December at 3.99%, up slightly from 3.90% at the end of November. However, it's down about a third of a point from the end of December 2016. We expect rates to climb very slowly throughout the year, and we'd be very surprised if they climb more than three quarters of a point.

#### AFFORDABILITY



The payment on a no-money-down, 30-year fixed mortgage for a median-priced home is **8.5%** higher than a decade ago in December 2007, but prices are also \$155,000 higher. The payment now is slightly lower than this time last year. The mortgage payment for a median priced home (\$2,646) was lower in December than the median rented price (\$2,525).

#### DIRECTION OF THE MARKET



Washington, DC's real estate market continues its two-plus year run as the strongest in the region. Even the combination of bitterly cold weather and possible anxiety about over the shape of the tax reform legislation didn't keep buyers on the sidelines as it did in the suburbs. As we head into the new year, that legislation is now law and residential real estate fared better than was initially feared. The \$10,000 limit on the deductibility of property and state income taxes may have a softening effect on more expensive properties, but the reforms should serve to put more money into the pockets of younger taxpayers to help with the down payment on a home or retire student loan debt. The overall impact should be modestly positive for real estate.

# MONTHLY SUMMARY DECEMBER 2016 vs. DECEMBER 2017

WASHINGTON, DC	December 2016	December 2017	% Change
Number of Sales	654	717	9.6%
Fully Available Inventory on 12/31	1,067	1,060	-0.7%
Number of New Listings	552	497	-10.0%
Number of New Contracts	580	600	3.4%
Days on Market - New Contracts	52	50	-3.8%
Average Sales Price	\$665,426	\$738,465	11.0%
Average Seller Subsidy	\$2,936	\$2,984	1.6%
Urgency Index	54.1%	52.5%	-3.0%
Months' Supply	1.8	1.8	0.0%

## MONTGOMERY COUNTY

Number of Sales	963	961	-0.2%
Fully Available Inventory on 12/31	1,813	1,575	-13.1%
Number of New Listings	627	549	-12.4%
Number of New Contracts	799	706	-11.6%
Days on Market - New Contracts	71	72	1.4%
Average Sales Price	\$516,504	\$519,314	0.5%
Average Seller Subsidy	\$4,475	\$4,376	-2.2%
Urgency Index	40.2%	43.9%	9.2%
Months' Supply	2.3	2.2	-1.7%

## NORTHERN VIRGINIA

Number of Sales	1,571	1,458	-7.2%
Fully Available Inventory on 12/31	2,869	2,386	-16.8%
Number of New Listings	1,067	850	-20.3%
Number of New Contracts	1,194	1,072	-10.2%
Days on Market - New Contracts	72	66	-8.3%
Average Sales Price	\$570,988	\$591,536	3.6%
Average Seller Subsidy	\$3,726	\$3,493	-6.3%
Urgency Index	42.2%	43.1%	2.1%
Months' Supply	2.4	2.2	-7.4%

## LOUDOUN COUNTY

Number of Sales	550	477	-13.3%
Fully Available Inventory on 12/31	1,068	900	-15.7%
Number of New Listings	381	330	-13.4%
Number of New Contracts	430	354	-17.7%
Days on Market - New Contracts	57	57	0.0%
Average Sales Price	\$501,549	\$508,724	1.4%
Average Seller Subsidy	\$3,751	\$3,946	5.2%
Urgency Index	55.8%	48.6%	-12.9%
Months' Supply	2.5	2.5	0.0%

\* 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-Dec 2016	Jan-Dec 2017	
Number of Closed Sales	8,418	9,167	8.9%
Average Month-End Available Inventory	1,231	1,316	6.8%
Number of New Listings	11,338	12,270	8.2%
Number of New Contracts	9,269	9,808	5.8%
Days on Market - New Contracts	39	37	-4.3%
Average Sales Price	\$655,717	\$680,264	3.7%
Average Seller Subsidy	\$2,408	\$2,323	-3.5%
Average Urgency Index	66.5%	67.5%	1.5%
Average Months' Supply	1.6	1.6	0.0%

## MONTGOMERY COUNTY

Number of Closed Sales	12,637	12,704	0.5%
Average Month-End Available Inventory	2,593	2,303	-11.2%
Number of New Listings	17,198	16,668	-3.1%
Number of New Contracts	14,051	13,531	-3.7%
Days on Market - New Contracts	56	48	-13.6%
Average Sales Price	\$507,630	\$522,880	3.0%
Average Seller Subsidy	\$3,662	\$3,526	-3.7%
Average Urgency Index	54.0%	60.3%	11.7%
Average Months' Supply	2.2	2.0	-7.8%

## NORTHERN VIRGINIA

Number of Closed Sales	21,302	22,243	4.4%
Average Month-End Available Inventory	4,321	3,760	-13.0%
Number of New Listings	29,873	29,671	-0.7%
Number of New Contracts	22,802	23,206	1.8%
Days on Market - New Contracts	53	45	-15.4%
Average Sales Price	\$556,743	\$577,516	3.7%
Average Seller Subsidy	\$3,188	\$2,851	-10.6%
Average Urgency Index	56.6%	63.0%	11.3%
Average Months' Supply	2.3	1.9	-14.5%

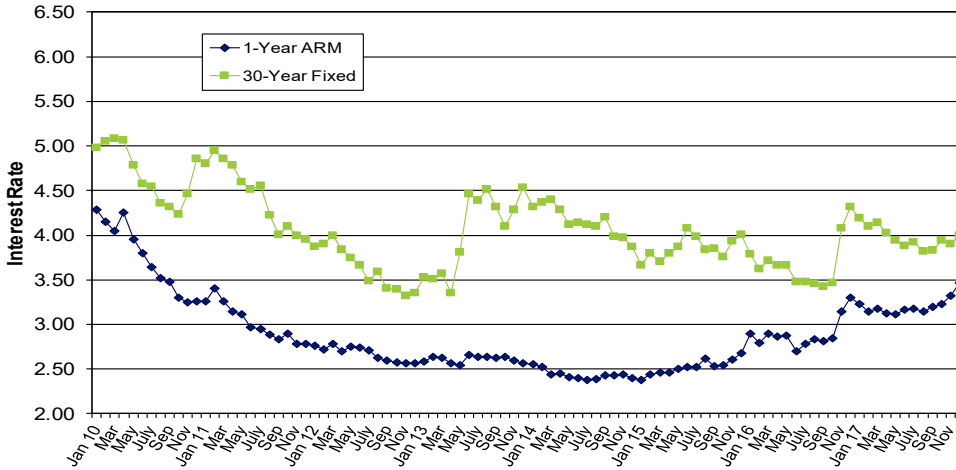
## LOUDOUN COUNTY

Number of Closed Sales	6,656	6,769	1.7%
Average Month-End Available Inventory	1,571	1,281	-18.5%
Number of New Listings	9,392	9,108	-3.0%
Number of New Contracts	7,163	6,995	-2.3%
Days on Market - New Contracts	53	41	-22.6%
Average Sales Price	\$481,933	\$503,431	4.5%
Average Seller Subsidy	\$3,799	\$3,315	-12.7%
Average Urgency Index	56.6%	65.8%	16.3%
Average Months' Supply	2.6	2.2	-16.5%

\* 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

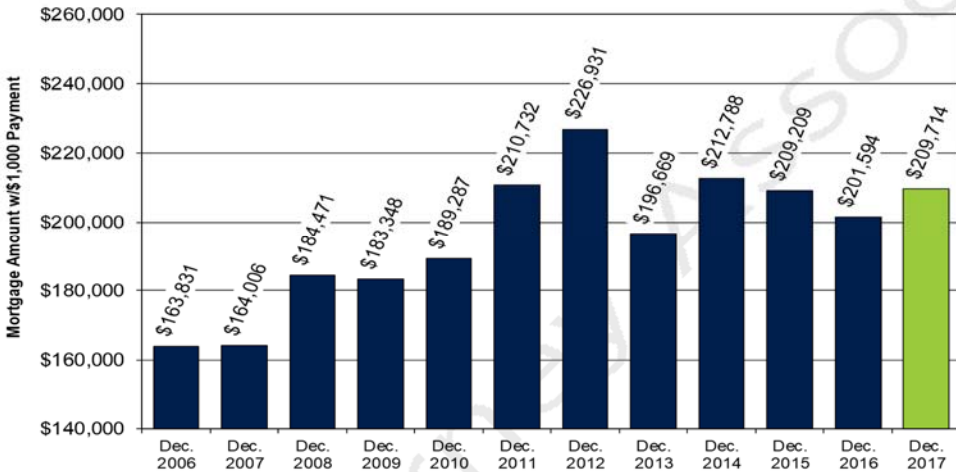


## MORTGAGE RATES

- 30-year fixed interest rates at the end of December averaged **3.99%**, compared to 4.32% at the end of December 2016.
- One-year adjustable rate mortgages were 3.47% at the end of December 2017, which is up from 3.30% at the end of December 2016.

## BUYING POWER

Mortgage Amount with \$1,000 Payment

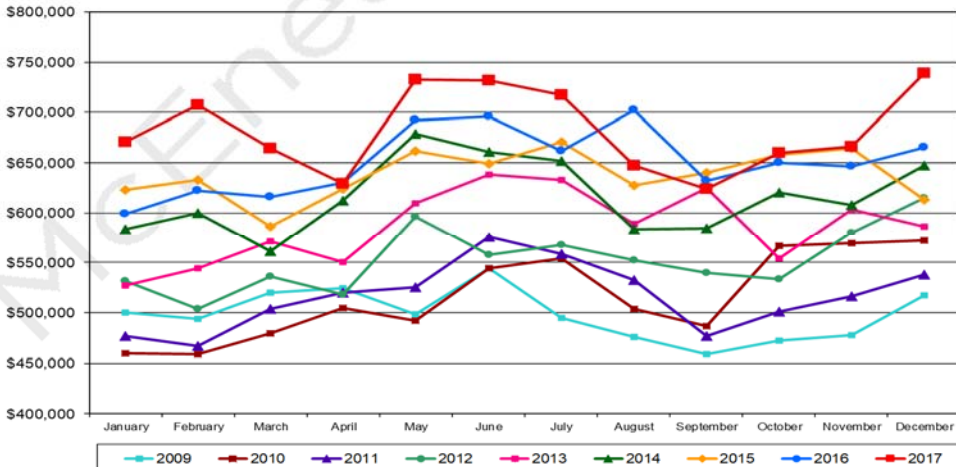


## BUYING POWER

- A \$1,000 principal and interest payment supported a loan of \$209,714 at the end of December, which is **\$8,120 more** than December 2016 and \$45,708 more than Dec. 2007.
- In December 2007, it would have taken a monthly PI payment of \$2,439 to purchase a median-priced home. Today it takes a payment of \$2,646 to buy a median-priced home. **That's 8.5% higher.** Although interest rates are lower, the median price is \$155,000 higher.

## AVERAGES SALE PRICE

Washington, DC - 2009-Current

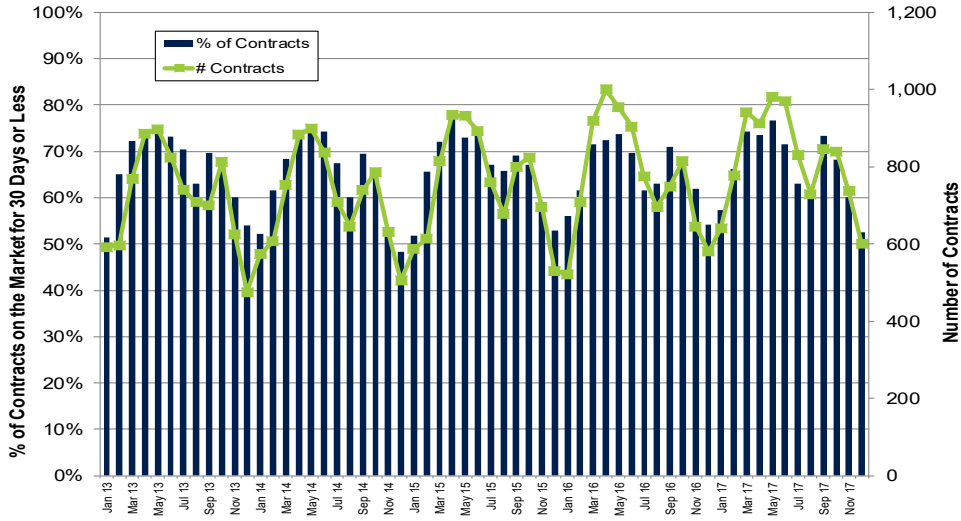


## AVERAGE PRICES

- The average sales price in December 2017 was **\$738,465**, an **increase of 11.0%** from the December 2016 average price of \$665,426.
- 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

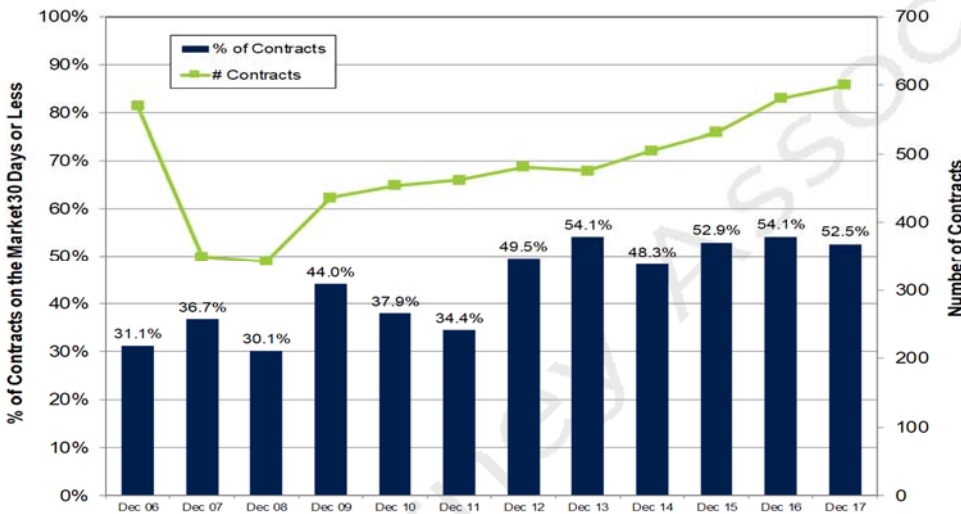


### URGENCY INDEX - 2013-Current

- 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 - December 2006-2017

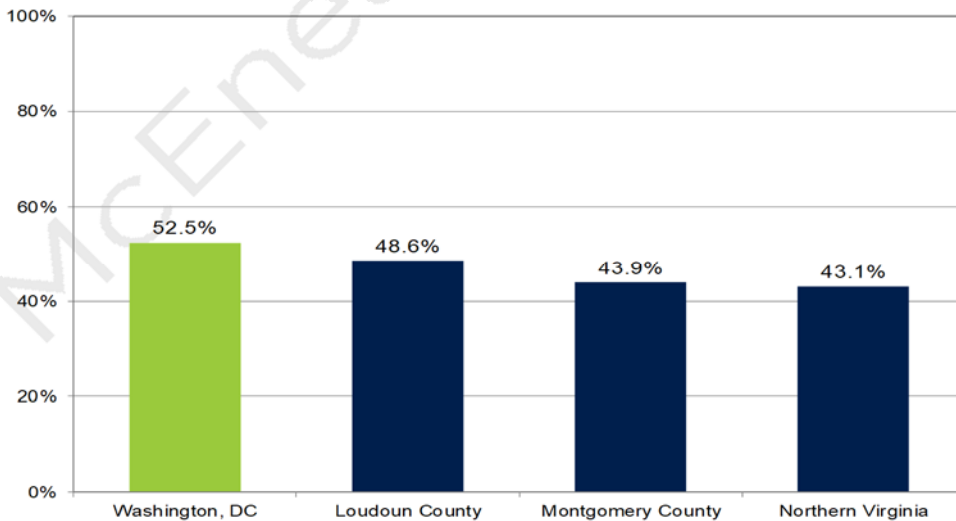


### URGENCY INDEX - December

- In the past 12 years, the December Urgency Index has been as high as 54.1% and as low as 30.1%.
- The average December Urgency Index during the past 12 years is 43.8% – which is significantly lower than where it is now in DC.
- There was a 3.4% **increase** in the number of new contracts for December 2017 compared to 2016 – but the Urgency Index **decreased** from 54.1% to 52.5%.

### URGENCY INDEX

DC Metro Area by Jurisdiction Comparison - December 2017

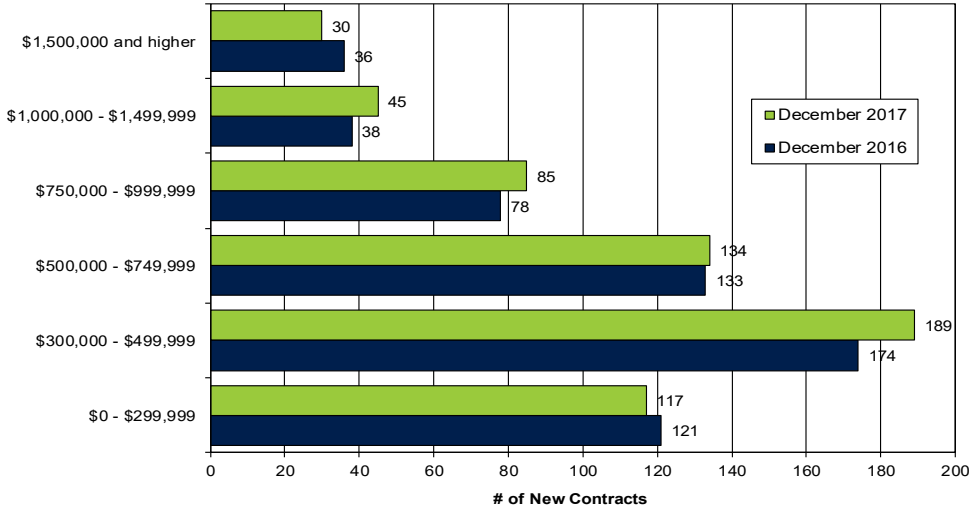


### URGENCY INDEX - DC Metro Area

- The average December Urgency Index during the past 12 years for all four of the jurisdictions we track is 39.6% – considerably lower than where we are today.
- DC came in first this month. The District has fared better than its neighboring jurisdictions almost every month for well almost two years, 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 - December 2016 vs. December 2017 by Price Range

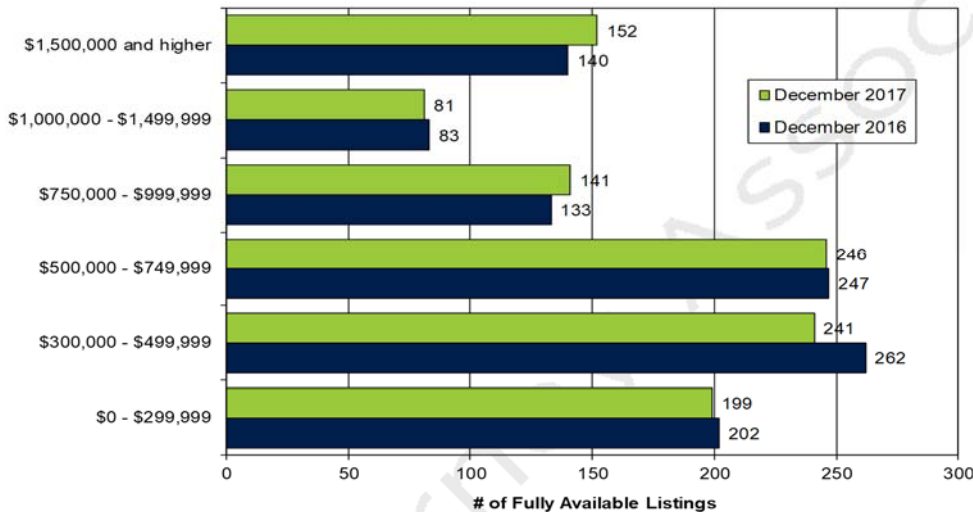


## NEW CONTRACT ACTIVITY

- As noted on page 2, the number of new contracts ratified in December 2017 was **up 3.4%** from December 2016, and there were increases for four price categories.
- As noted on page 3, contract activity for all of 2017 was **up 5.8%**.
- Only **31.7%** of all homes going under contract in December had at least one price reduction.

## FULLY AVAILABLE LISTINGS

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

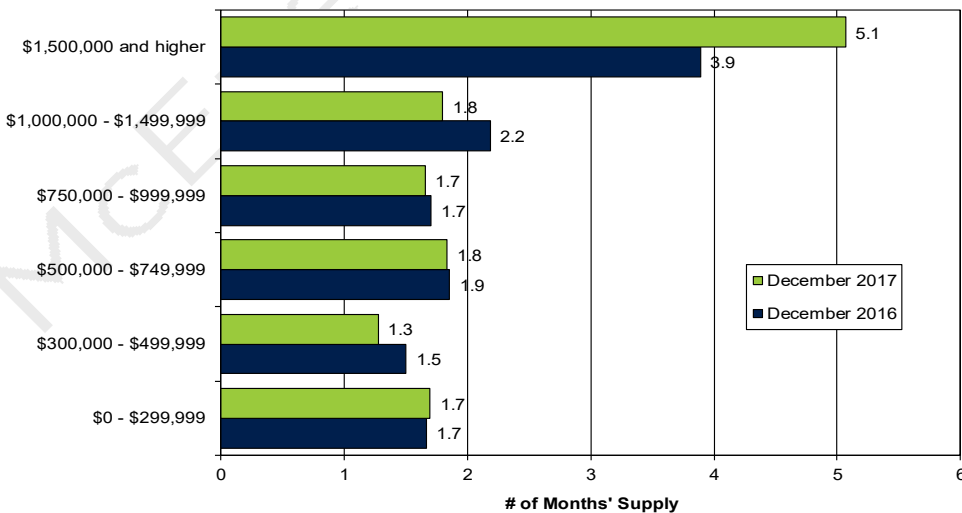


## FULLY AVAILABLE LISTINGS

- As noted on page 2, the available inventory for December 2017 was **down 0.7%** from December 2016. Inventory decreased for homes priced less than \$300,000.
- 34.0%** of all homes on the market have had at least one price reduction since coming on the market.

## MONTHS' SUPPLY

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



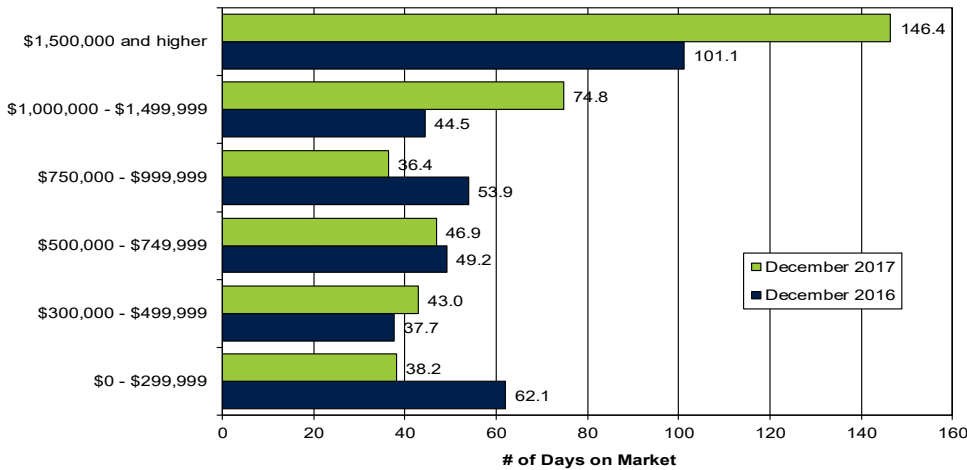
## MONTHS' SUPPLY

- The overall supply of homes on the market at the end of December 2017 was **1.8 months**, which **remained the same** as the supply at the end of December 2016.
- 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 - December 2016 vs. December 2017 - New Contracts

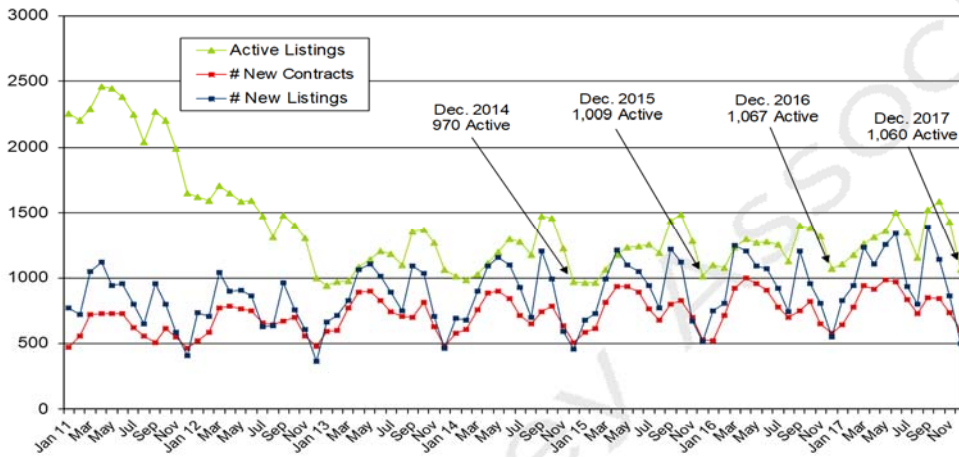


### AVERAGE NUMBER OF DAYS ON THE MARKET - NEW CONTRACTS

- The average number of days on the market for all homes receiving contracts in December 2017 was **50 days**, which was a **3.8% decrease** from last December's figure of 52 days.

### NUMBER OF NEW LISTINGS, NEW CONTRACTS, AND ACTIVE LISTINGS

Washington, DC - January 2011-Current

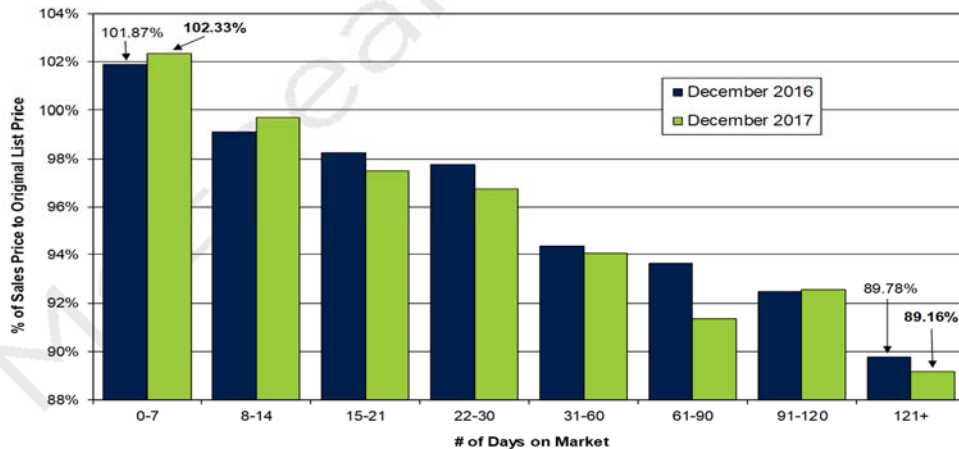


### NUMBER OF NEW LISTINGS, CONTRACTS AND ACTIVE LISTINGS

- There were 497 new listings that came on the market in December 2017, a **10.0% decrease** from the 552 in December 2016.
- The wide gap between available listings and new contract activity that characterized the first couple of years of the 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 - Dec. 2016 vs. Dec. 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 December 2017 that received contracts their first week on the market sold, on average, **2.33% above** list. Those that took 4 months or longer to sell sold for **10.84% 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	52	61	17.3%	136	141	3.7%
\$300,000 - \$499,999	84	83	-1.2%	166	146	-12.0%
\$500,000 - \$749,999	66	46	-30.3%	133	132	-0.8%
\$750,000 - \$999,999	32	19	-40.6%	68	59	-13.2%
\$1,000,000 - \$1,499,999	8	7	-12.5%	28	32	14.3%
\$1,500,000 & higher	6	9	50.0%	23	39	69.6%
<b>Grand Total:</b>	<b>248</b>	<b>225</b>	<b>-9.3%</b>	<b>554</b>	<b>549</b>	<b>-0.9%</b>

### CONDO/CO-OP - LISTINGS

- The number of new listings for condos and co-ops coming on the market **decreased 9.3%** compared to December 2016.
- The fully available inventory of condos as of December 31, 2017 is **0.9% 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	66	71	7.6%	1052	1069	1.6%
\$300,000 - \$499,999	93	110	18.3%	1615	1760	9.0%
\$500,000 - \$749,999	63	61	-3.2%	1231	1190	-3.3%
\$750,000 - \$999,999	24	24	0.0%	324	381	17.6%
\$1,000,000 - \$1,499,999	9	10	11.1%	118	152	28.8%
\$1,500,000 & higher	9	4	-55.6%	72	73	1.4%
<b>Grand Total:</b>	<b>264</b>	<b>280</b>	<b>6.1%</b>	<b>4412</b>	<b>4625</b>	<b>4.8%</b>

### CONDO/CO-OP - CONTRACTS

- The number of condos and co-ops receiving ratified contracts **increased 6.1%** in December 2017 compared to December 2016.
- For 2017, contract activity was **up 4.8%** compared to 2016.

### SETTLEMENTS

Condo/Co-op Settlements	New This Month			Year-To-Date		
	2016	2017	% Change	2016	2017	% Change
\$299,999 and under	61	68	11.5%	870	921	5.9%
\$300,000 - \$499,999	101	113	11.9%	1514	1628	7.5%
\$500,000 - \$749,999	90	75	-16.7%	1207	1224	1.4%
\$750,000 - \$999,999	24	32	33.3%	321	386	20.2%
\$1,000,000 - \$1,499,999	9	12	33.3%	118	153	29.7%
\$1,500,000 & higher	3	14	366.7%	50	81	62.0%
<b>Grand Total:</b>	<b>288</b>	<b>314</b>	<b>9.0%</b>	<b>4080</b>	<b>4393</b>	<b>7.7%</b>

### CONDO/CO-OP - SETTLEMENTS AND AVERAGE PRICE

- The number of condos and co-ops settling in December 2017 **increased 9.0%** compared to December 2016. Year-to-date, the number of settlements is **up 7.7%**.
- The average price was **up 12.3%** compared to December 2016.
- For 2017, the average price was **up 3.9%**.

Average Sales Price:	Dec 2016	Dec 2017	% Change	YTD 2016	YTD 2017	% Change
Condo/Co-op	\$507,445	\$569,864	12.3%	\$499,766	\$519,449	3.9%



## Analysis by Property Type - Fee Simple Attached

### LISTINGS

Fee Simple Attached	New This Month			Total Active		
	2016	2017	% Change	2016	2017	% Change
<b>Listings</b>						
\$299,999 and under	33	33	0.0%	53	40	-24.5%
\$300,000 - \$499,999	55	42	-23.6%	59	62	5.1%
\$500,000 - \$749,999	51	50	-2.0%	81	87	7.4%
\$750,000 - \$999,999	30	40	33.3%	44	62	40.9%
\$1,000,000 - \$1,499,999	18	17	-5.6%	39	34	-12.8%
\$1,500,000 & higher	20	14	-30.0%	42	56	33.3%
<b>Grand Total:</b>	<b>207</b>	<b>196</b>	<b>-5.3%</b>	<b>318</b>	<b>341</b>	<b>7.2%</b>

### ATTACHED HOMES - LISTINGS

- The number of new listings coming on the market in December 2017 for fee simple attached homes **decreased 5.3%** compared to December 2016.
- The fully active inventory at the end of December **increased 7.2%** compared to the available inventory at the end of December 2016.

### CONTRACTS

Fee Simple Attached	New This Month			Year-To-Date		
	2016	2017	% Change	2016	2017	% Change
<b>Contracts</b>						
\$299,999 and under	41	36	-12.2%	557	493	-11.5%
\$300,000 - \$499,999	61	54	-11.5%	739	824	11.5%
\$500,000 - \$749,999	54	61	13.0%	967	1023	5.8%
\$750,000 - \$999,999	38	39	2.6%	686	718	4.7%
\$1,000,000 - \$1,499,999	19	23	21.1%	332	424	27.7%
\$1,500,000 & higher	14	13	-7.1%	181	205	13.3%
<b>Grand Total:</b>	<b>227</b>	<b>226</b>	<b>-0.4%</b>	<b>3462</b>	<b>3687</b>	<b>6.5%</b>

### ATTACHED HOMES - CONTRACTS

- Contract activity for attached homes **decreased just 0.4%** in December 2017 compared to December 2016.
- For 2017, contract activity was **up 6.5%** compared to last year.

### SETTLEMENTS

Fee Simple Attached	New This Month			Year-To-Date		
	2016	2017	% Change	2016	2017	% Change
<b>Settlements</b>						
\$299,999 and under	41	35	-14.6%	391	401	2.6%
\$300,000 - \$499,999	54	65	20.4%	612	742	21.2%
\$500,000 - \$749,999	80	67	-16.3%	908	928	2.2%
\$750,000 - \$999,999	56	54	-3.6%	655	692	5.6%
\$1,000,000 - \$1,499,999	28	34	21.4%	359	457	27.3%
\$1,500,000 & higher	14	21	50.0%	169	222	31.4%
<b>Grand Total:</b>	<b>273</b>	<b>276</b>	<b>1.1%</b>	<b>3094</b>	<b>3442</b>	<b>11.2%</b>

### ATTACHED HOMES - SETTLEMENTS AND AVERAGE PRICE

- The number of settlements **increased 1.1%** in December 2017 compared to December 2016. Year-to-date, the number of settlements is **up 11.2%**.
- The average sales price was **up 5.8%** in December 2017 compared to December 2016.
- The average sales price for 2017 was **up 3.0%**.

Average Sales Price:	Dec 2016	Dec 2017	% Change	YTD 2016	YTD 2017	% Change
Fee Simple Attached	\$693,757	\$733,818	5.8%	\$719,829	\$741,121	3.0%

## Analysis by Property Type - Fee Simple Detached

### LISTINGS

Fee Simple Detached	New This Month			Total Active		
	2016	2017	% Change	2016	2017	% Change
<b>Listings</b>						
\$299,999 and under	10	9	-10.0%	13	18	38.5%
\$300,000 - \$499,999	24	22	-8.3%	37	33	-10.8%
\$500,000 - \$749,999	25	14	-44.0%	33	27	-18.2%
\$750,000 - \$999,999	18	21	16.7%	21	20	-4.8%
\$1,000,000 - \$1,499,999	10	3	-70.0%	16	15	-6.3%
\$1,500,000 & higher	10	7	-30.0%	75	57	-24.0%
<b>Grand Total:</b>	<b>97</b>	<b>76</b>	<b>-21.6%</b>	<b>195</b>	<b>170</b>	<b>-12.8%</b>

### DETACHED HOMES - LISTINGS

- The number of new listings for fee simple detached homes **decreased 21.6%** in December 2017 compared to December 2016.
- The number of detached homes on the market on December 31, 2016 was **down 12.8%** compared to December 31, 2016.

### CONTRACTS

Fee Simple Detached	New This Month			Year-To-Date		
	2016	2017	% Change	2016	2017	% Change
<b>Contracts</b>						
\$299,999 and under	14	10	-28.6%	155	164	5.8%
\$300,000 - \$499,999	20	25	25.0%	320	343	7.2%
\$500,000 - \$749,999	16	12	-25.0%	251	264	5.2%
\$750,000 - \$999,999	16	22	37.5%	271	282	4.1%
\$1,000,000 - \$1,499,999	10	12	20.0%	192	227	18.2%
\$1,500,000 & higher	13	13	0.0%	206	216	4.9%
<b>Grand Total:</b>	<b>89</b>	<b>94</b>	<b>5.6%</b>	<b>1395</b>	<b>1496</b>	<b>7.2%</b>

### DETACHED HOMES - CONTRACTS

- Contract activity for detached homes **increased 5.6%** in December 2017 compared to December 2016.
- The number of contracts for 2017 **increased 7.2%**.

### SETTLEMENTS

Fee Simple Detached	New This Month			Year-To-Date		
	2016	2017	% Change	2016	2017	% Change
<b>Settlements</b>						
\$299,999 and under	10	3	-70.0%	119	117	-1.7%
\$300,000 - \$499,999	16	36	125.0%	261	276	5.7%
\$500,000 - \$749,999	25	19	-24.0%	218	257	17.9%
\$750,000 - \$999,999	17	15	-11.8%	252	254	0.8%
\$1,000,000 - \$1,499,999	11	31	181.8%	203	234	15.3%
\$1,500,000 & higher	14	23	64.3%	190	231	21.6%
<b>Grand Total:</b>	<b>93</b>	<b>127</b>	<b>36.6%</b>	<b>1243</b>	<b>1369</b>	<b>10.1%</b>

### DETACHED HOMES - SETTLEMENTS AND AVERAGE PRICE

- The number of settlements **increased 36.6%** in December 2017 compared to December 2016. Year-to-date, there has been an **increase of 10.1%**.
- The average sales price for detached homes **increased 12.1%** in December 2017 compared to December 2016.
- The average price for 2017 **increased 2.9%**.

Average Sales Price:	Dec 2016	Dec 2017	% Change	YTD 2016	YTD 2017	% Change
Fee Simple Detached	\$998,325	\$1,119,438	12.1%	\$981,453	\$1,009,527	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 attached homes priced \$500,000-\$749,000 in December 2017 was 41.2%; that compares to a rate of 40.0% in December 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 10 of the 18 individual price categories** – and DC still has the highest absorption rates in the region.

Condo/Co-op	December 2016			December 2017		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	136	66	32.7%	141	71	<b>33.5%</b>
\$300,000 - \$499,999	166	93	35.9%	146	110	<b>43.0%</b>
\$500,000 - \$749,999	133	63	32.1%	132	61	<b>31.6%</b>
\$750,000 - \$999,999	68	24	26.1%	59	24	<b>28.9%</b>
\$1,000,000 - \$1,499,999	28	9	24.3%	32	10	<b>23.8%</b>
\$1,500,000 & higher	23	9	28.1%	39	4	<b>9.3%</b>
<b>Grand Total:</b>	<b>554</b>	<b>264</b>	<b>32.3%</b>	<b>549</b>	<b>280</b>	<b>33.8%</b>

### ABSORPTION RATES - CONDOS AND CO-OPS

- The overall absorption rate for condos and co-ops for December was 33.8%, which is a slight increase from the 32.3% rate in December 2016.
- The absorption rate for condos across most price ranges is more balanced in DC than anywhere else in the region.

Fee Simple Attached	December 2016			December 2017		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	53	41	43.6%	40	36	<b>47.4%</b>
\$300,000 - \$499,999	59	61	50.8%	62	54	<b>46.6%</b>
\$500,000 - \$749,999	81	54	40.0%	87	61	<b>41.2%</b>
\$750,000 - \$999,999	44	38	46.3%	62	39	<b>38.6%</b>
\$1,000,000 - \$1,499,999	39	19	32.8%	34	23	<b>40.4%</b>
\$1,500,000 & higher	42	14	25.0%	56	13	<b>18.8%</b>
<b>Grand Total:</b>	<b>318</b>	<b>227</b>	<b>41.7%</b>	<b>341</b>	<b>226</b>	<b>39.9%</b>

### ABSORPTION RATES - ATTACHED HOMES

- The overall absorption rate for attached homes for December was 39.9%, which is a decrease from the 41.7% rate in December 2016.
- Again, look at the balance across most price ranges.

Fee Simple Detached	December 2016			December 2017		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	13	14	51.9%	18	10	<b>35.7%</b>
\$300,000 - \$499,999	37	20	35.1%	33	25	<b>43.1%</b>
\$500,000 - \$749,999	33	16	32.7%	27	12	<b>30.8%</b>
\$750,000 - \$999,999	21	16	43.2%	20	22	<b>52.4%</b>
\$1,000,000 - \$1,499,999	16	10	38.5%	15	12	<b>44.4%</b>
\$1,500,000 & higher	75	13	14.8%	57	13	<b>18.6%</b>
<b>Grand Total:</b>	<b>195</b>	<b>89</b>	<b>31.3%</b>	<b>170</b>	<b>94</b>	<b>35.6%</b>

### ABSORPTION RATES - DETACHED HOMES

- December 2017's absorption rate for detached homes was 35.6%, an increase from 31.3% in December 2016.
- And the balance among the price ranges is evident here as well.