

MARKET IN A MINUTE

A SUMMARY OF MARKET CONDITIONS FOR DECEMBER 2017

CONTRACTS



Contract activity in December 2017 was **down 17.7%** from December 2016, and there was an increase in just one of the six price categories. For the full year 2017, new contract activity was **down 2.3%** compared to all of 2016. The average number of days on the market for homes receiving contracts was 57 days in December 2017, the same as 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 in December compared to the year prior. During the past 14 years, the Index has been as high as 92% (April 2004) and as low as 23% (August 2006). In December 2017, the Index was 48.6%, down from 55.8% in December 2016.

INVENTORY



The number of homes on the market at the end of December was **down 15.7%** compared to the end of December 2016, and it was down in all six price categories. The inventory of homes priced less than \$300,000 is **down almost 55%**. The number of new listings coming on the market **decreased 13.4%** compared to December 2016. The drop in listing inventory balanced the drop in contract activity, keeping overall supply at 2.5 months, the same as this time last year.

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 **12.3% lower today** than it was a decade ago in December 2007, and is **4.9% lower** than it was this time last year because of slightly lower mortgage interest rates. The mortgage payment for a median priced home (\$2,241) in December was higher than the median rented price (\$2,125).

DIRECTION OF THE MARKET



Loudoun County's real estate market ended 2017 with a bit of a whimper, as was true for all of the region's suburban markets. The combination of substantially colder weather and possible anxiety over the shape of the tax reform legislation kept more would-be buyers on the sidelines. Inventory remains quite low, and there were even fewer listings that came on the market. As we head into the new year, the tax 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

LOUDOUN COUNTY	December 2016	December 2017	% Change
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%

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%

WASHINGTON, DC

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%

* 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-Dec 2016	Jan-Dec 2017	
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%

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%

WASHINGTON, DC

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%

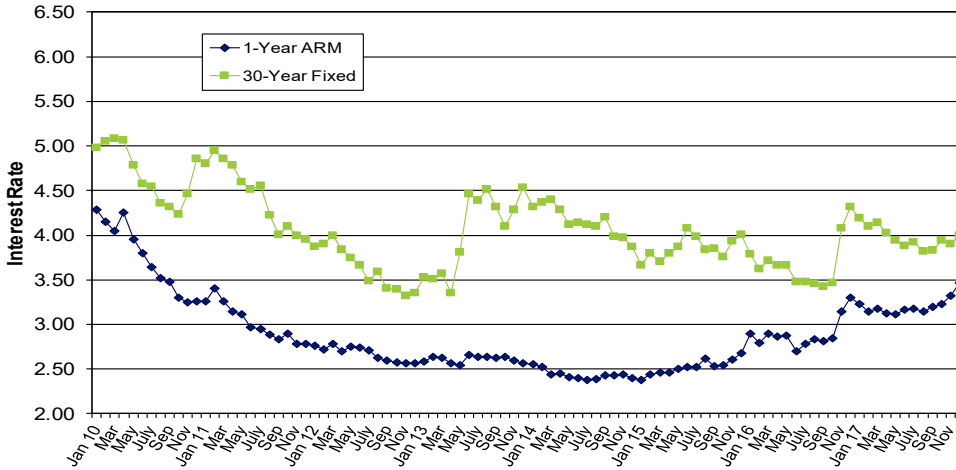
MONTGOMERY COUNTY

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%

* 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

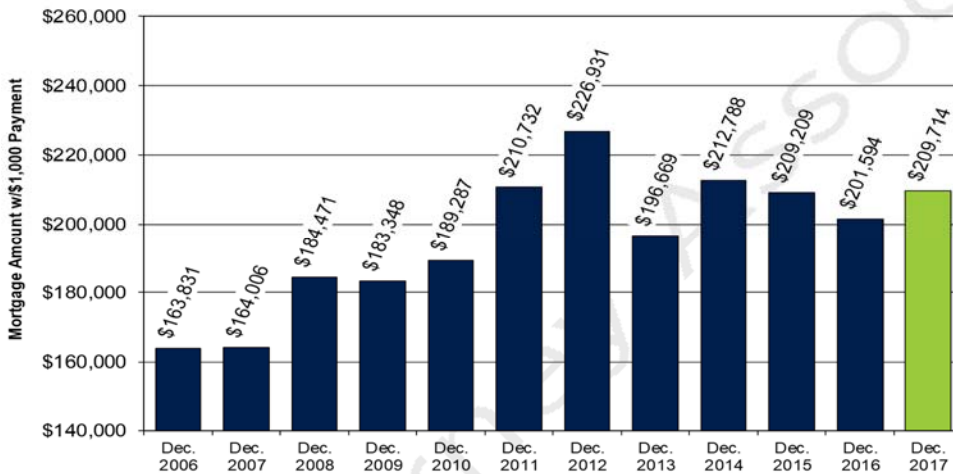


MORTGAGE RATES

- 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

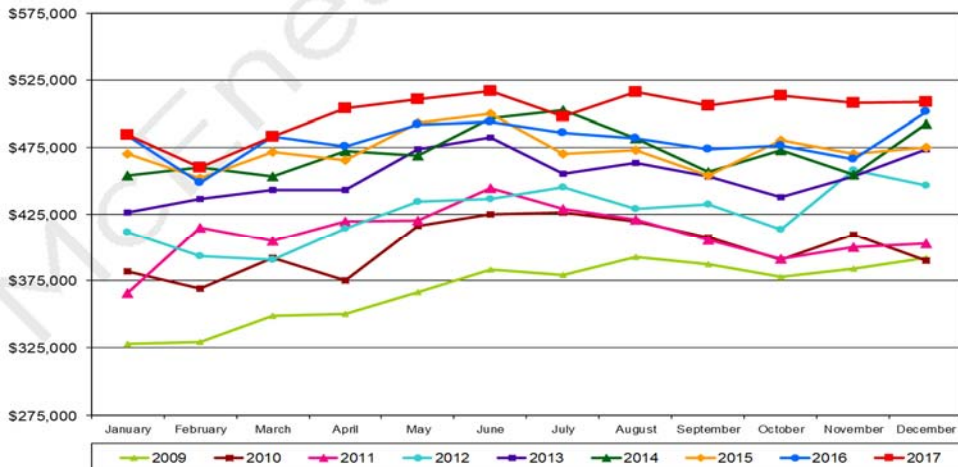


BUYING POWER

- 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 \$2,557 to purchase a median-priced home. Today's lower rates have had a dramatic impact - now it takes a payment of \$2,241 to buy a median-priced home. That's a 12.3% decrease.

AVERAGE SALES PRICE

Loudoun County - 2009-Current

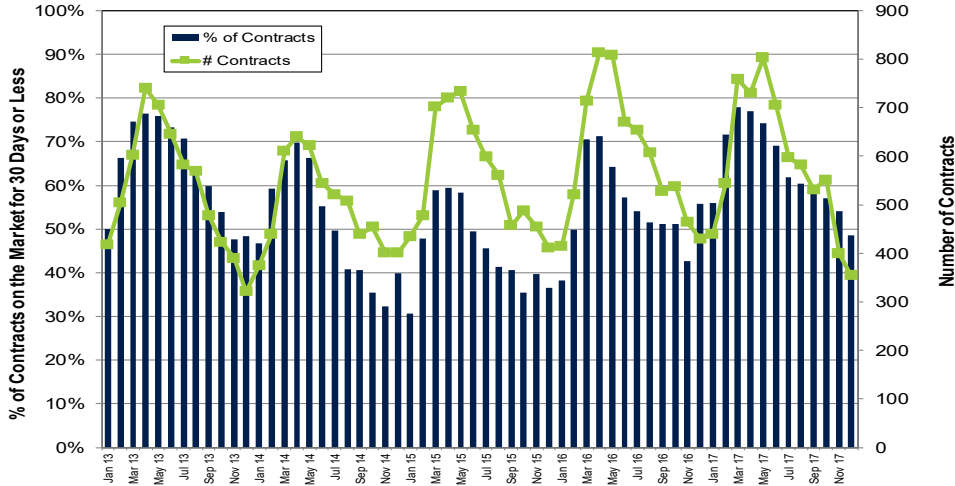


AVERAGE PRICES

- The average sales price in December 2017 was **\$508,724**, which was a **1.4% increase** from the December 2016 average price of \$501,549.
- The median sales price **decreased 0.8%**.
- 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

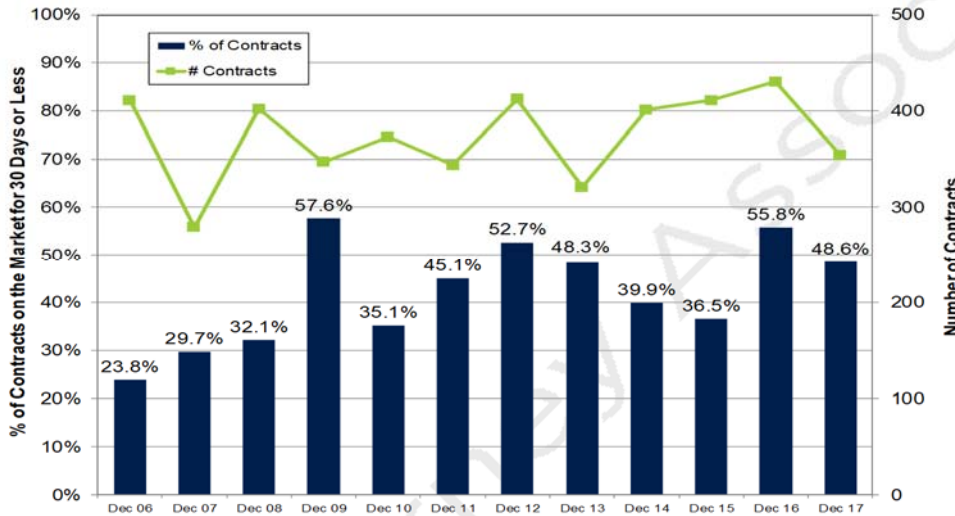


URGENCY INDEX - 2013-Current

- 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 - December 2006-2017

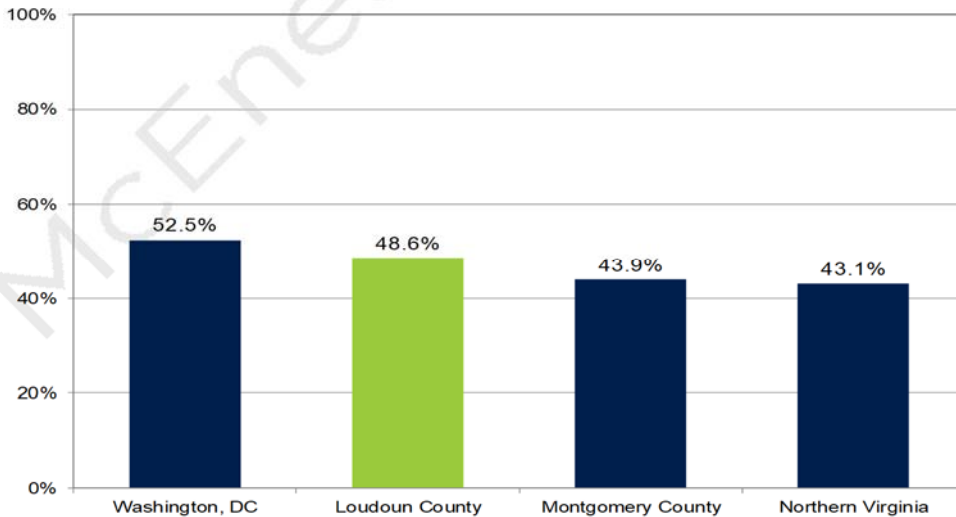


URGENCY INDEX - December

- During the past 12 years, the December Urgency Index has been as high as 57.6% and as low as 23.8%.
- The average December Urgency Index during the past 12 years is 42.1% – which is lower than where we are today.
- Contract activity is **down 17.7%** from last December – and the Urgency Index **decreased** from 55.8% to 48.6%.

URGENCY INDEX

DC Metro Area by Jurisdiction Comparison - December 2017

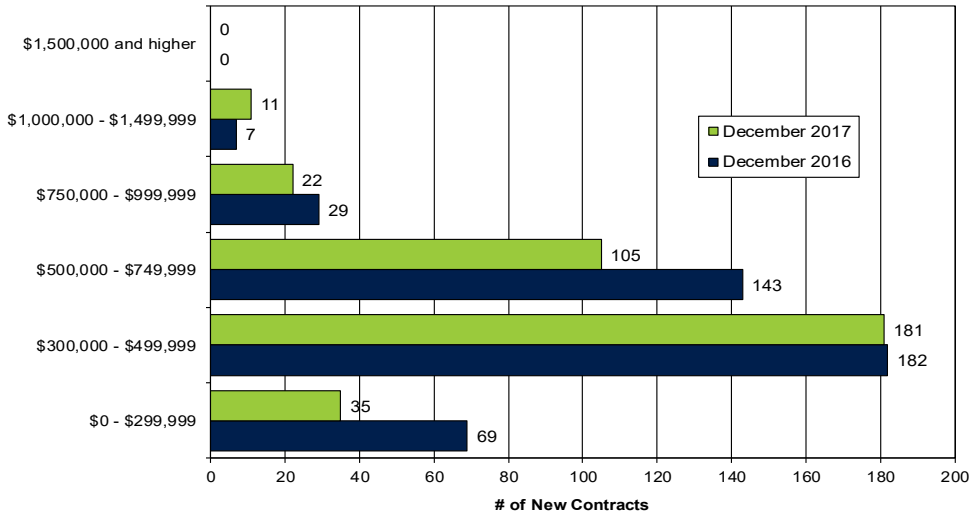


URGENCY INDEX - DC Metro Area

- The average December Urgency Index during the past 12 years for all four of the jurisdictions we track is 39.6% – lower than where we are today.
- Loudoun County is in second place this month. As noted above, it is higher than its 12-year average.

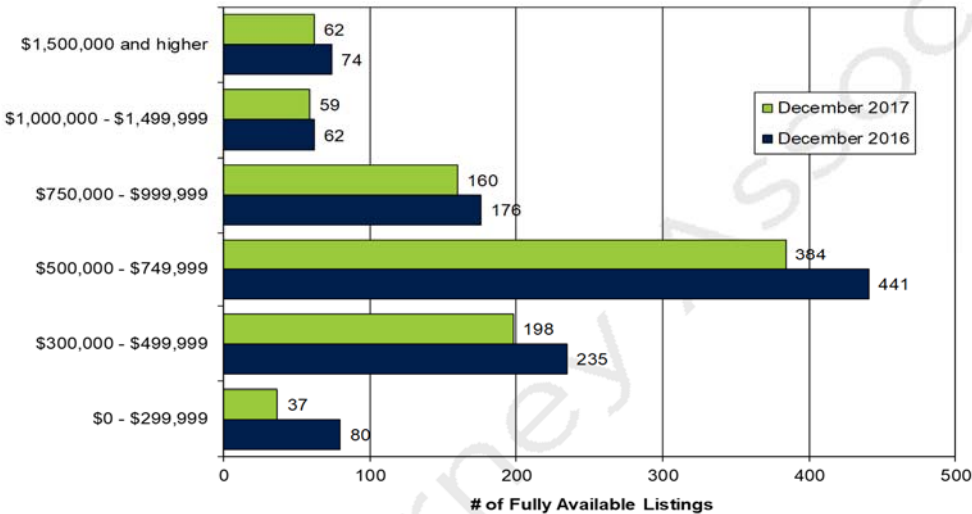
NEW CONTRACT ACTIVITY

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



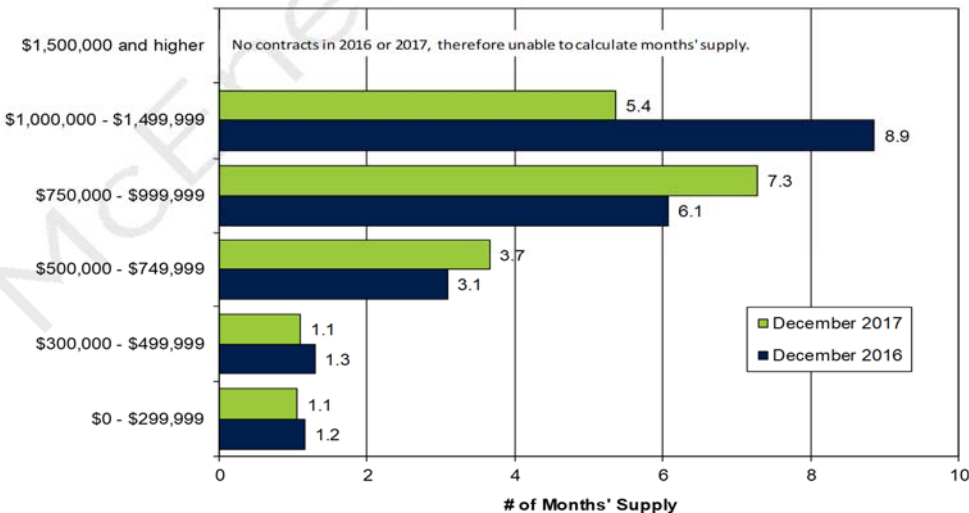
FULLY AVAILABLE LISTINGS

Loudoun County - December 31, 2016 vs. December 31, 2017



MONTHS' SUPPLY

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



NEW CONTRACT ACTIVITY

- As noted on page 2, the number of new contracts ratified in December 2017 was **down 17.7%** from the number of contracts ratified in December 2016.
- One price category had an increase in contract activity.
- As noted on page 3, contract activity for calendar year 2017 was **down 2.3%**.
- 36.4%** of all homes going under contract in December 2017 had at least one price reduction before going under contract.

FULLY AVAILABLE LISTINGS

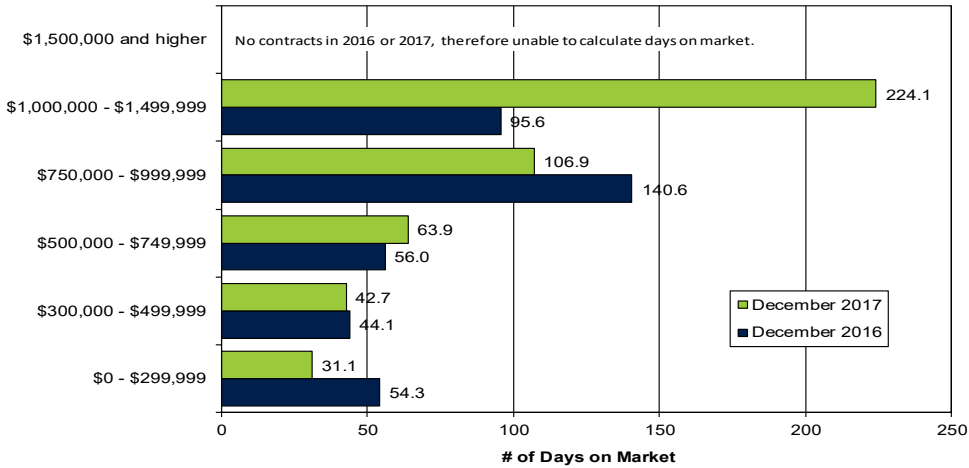
- As noted on page 2, the available inventory for December 2017 was **down 15.7%** from December 2016. There were decreases for all price categories.
- 32.8%** of all homes on the market have had at least one price reduction since coming on the market.
- In December 2016, 29.6% of all homes on the market had at least one price reduction.

MONTHS' SUPPLY

- The overall supply of homes on the market at the end of December was **2.5 months**, which **remained the same** as at the end of December 2016.
- Supply increased for two price categories.
- Even with that low overall supply, Loudoun has the biggest supply in the region. Washington, DC has the lowest at 1.8 months.

AVERAGE NUMBER OF DAYS ON MARKET

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

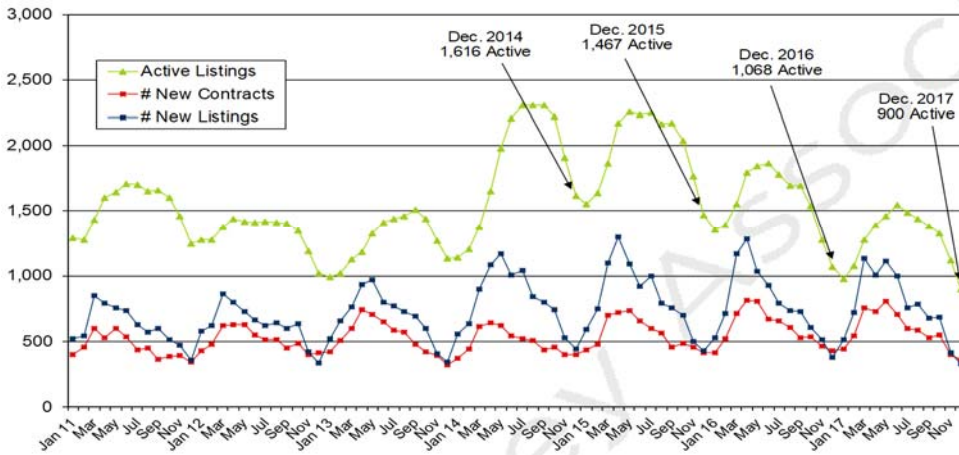


AVERAGE NUMBER OF DAYS ON THE MARKET - NEW CONTRACTS

- The average number of days on the market for all homes receiving contracts in December 2016 was 57 days, which remained the same as in December 2016.

NUMBER OF NEW LISTINGS, NEW CONTRACTS, AND ACTIVE LISTINGS

Loudoun County - January 2011-Current

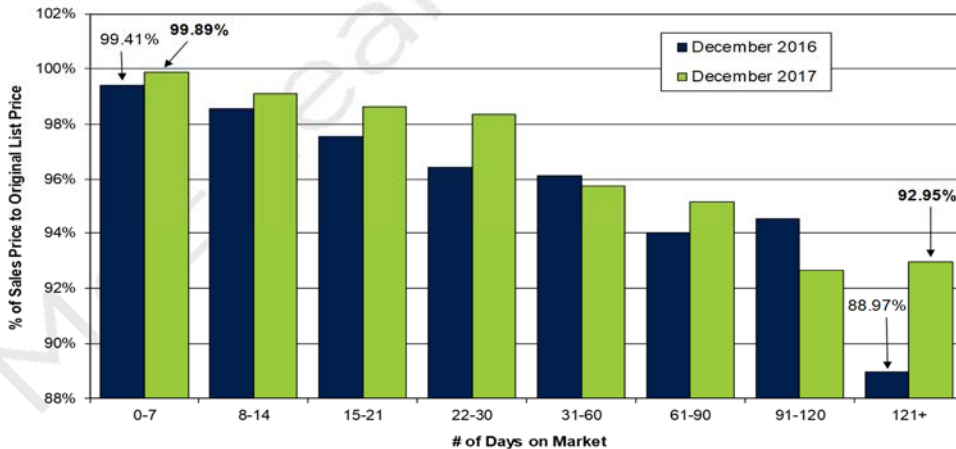


NUMBER OF NEW LISTINGS, CONTRACTS AND ACTIVE LISTINGS

- There were 330 new listings that came on the market in December 2017, a decrease of 13.4% from the 430 in December 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 started to narrow.

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

Resale Properties Sold in Loudoun County - 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, 0.11% below list. Those that took more than 120 days to sell sold 7.05% 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	27	21	-22.2%	60	25	-58.3%
\$300,000 - \$499,999	20	32	60.0%	58	54	-6.9%
\$500,000 - \$749,999	4	8	100.0%	12	12	0.0%
\$750,000 - \$999,999	0	0	-	0	0	-
\$1,000,000 - \$1,499,999	0	0	-	0	0	-
\$1,500,000 & higher	0	0	-	0	0	-
Grand Total:	51	61	19.6%	130	91	-30.0%

CONDO/CO-OP - LISTINGS

- The number of **new** listings for condos and co-ops coming on the market in December 2017 **increased 19.6%** compared to December 2016.
- The fully available inventory of condos as of December 31, 2017 **decreased 30.0%** 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	46	25	-45.7%	721	607	-15.8%
\$300,000 - \$499,999	21	35	66.7%	374	475	27.0%
\$500,000 - \$749,999	0	1	-	11	26	136.4%
\$750,000 - \$999,999	0	0	-	1	2	100.0%
\$1,000,000 - \$1,499,999	0	0	-	0	0	-
\$1,500,000 & higher	0	0	-	0	0	-
Grand Total:	67	61	-9.0%	1107	1110	0.3%

CONDO/CO-OP - CONTRACTS

- The number of condos and co-ops receiving ratified contracts **decreased 9.0%** in December 2017 compared to December 2016.
- In Loudoun County, more than 40% of the condo market is for homes priced less than \$300,000.
- For the full year, the number of contracts was **up just 0.3%**.

SETTLEMENTS

Condo/Co-op Settlements	New This Month			Year-To-Date		
	2016	2017	% Change	2016	2017	% Change
\$299,999 and under	46	36	-21.7%	629	558	-11.3%
\$300,000 - \$499,999	29	37	27.6%	375	451	20.3%
\$500,000 - \$749,999	1	2	100.0%	10	25	150.0%
\$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:	76	75	-1.3%	1015	1035	2.0%

CONDO/CO-OP - SETTLEMENTS AND AVERAGE PRICE

- The number of condos and co-ops settling in December 2017 **decreased 1.3%** compared to December 2016. Year-to-date, the number of settlements is **up 2.0%**.
- The average price was **up 6.1%** compared to December 2016.
- Year-to-date, the average price is **up 7.2%**.

Average Sales Price:	Dec 2016	Dec 2017	% Change	YTD 2016	YTD 2017	% Change
Condo/Co-op	\$277,056	\$293,929	6.1%	\$272,318	\$291,806	7.2%

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	11	6	-45.5%	12	5	-58.3%
\$300,000 - \$499,999	81	57	-29.6%	71	73	2.8%
\$500,000 - \$749,999	32	30	-6.3%	62	88	41.9%
\$750,000 - \$999,999	1	6	500.0%	4	10	150.0%
\$1,000,000 - \$1,499,999	0	0	-	1	1	0.0%
\$1,500,000 & higher	0	0	-	0	0	-
Grand Total:	125	99	-20.8%	150	177	18.0%

ATTACHED HOMES - LISTINGS

- The number of new listings coming on the market in December 2017 for fee simple attached homes **decreased 20.8%** compared to December 2016.
- The fully active inventory at the end of December is **up 18.0%** 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
Contracts						
\$299,999 and under	15	6	-60.0%	277	181	-34.7%
\$300,000 - \$499,999	108	98	-9.3%	2014	1856	-7.8%
\$500,000 - \$749,999	28	30	7.1%	301	389	29.2%
\$750,000 - \$999,999	2	1	-50.0%	11	10	-9.1%
\$1,000,000 - \$1,499,999	0	0	-	0	3	-
\$1,500,000 & higher	0	0	-	0	0	-
Grand Total:	153	135	-11.8%	2603	2439	-6.3%

ATTACHED HOMES - CONTRACTS

- Contract activity for attached homes **decreased 11.8%** in December 2017 compared to December 2016.
- For the full year, contract activity was **down 6.3%** compared to 2016.

SETTLEMENTS

Fee Simple Attached	New This Month			Year-To-Date		
	2016	2017	% Change	2016	2017	% Change
Settlements						
\$299,999 and under	19	8	-57.9%	222	162	-27.0%
\$300,000 - \$499,999	148	123	-16.9%	1879	1790	-4.7%
\$500,000 - \$749,999	47	37	-21.3%	296	406	37.2%
\$750,000 - \$999,999	1	2	100.0%	10	14	40.0%
\$1,000,000 - \$1,499,999	0	1	-	1	2	100.0%
\$1,500,000 & higher	0	0	-	0	0	-
Grand Total:	215	171	-20.5%	2408	2374	-1.4%

ATTACHED HOMES - SETTLEMENTS AND AVERAGE PRICE

- The number of settlements **decreased 20.5%** in December 2017 compared to December 2016. Year-to-date, the number of settlements **decreased 1.4%**.
- The average sales price was **up just 0.9%** in December 2017 compared to December 2016.
- The average sales price year-to-date is **up 4.5%**.

Average Sales Price:	Dec 2016	Dec 2017	% Change	YTD 2016	YTD 2017	% Change
Fee Simple Attached	\$428,458	\$432,295	0.9%	\$406,901	\$425,303	4.5%

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	2	2	0.0%	8	7	-12.5%
\$300,000 - \$499,999	41	31	-24.4%	106	71	-33.0%
\$500,000 - \$749,999	112	88	-21.4%	367	284	-22.6%
\$750,000 - \$999,999	31	40	29.0%	172	150	-12.8%
\$1,000,000 - \$1,499,999	15	7	-53.3%	61	58	-4.9%
\$1,500,000 & higher	4	2	-50.0%	74	62	-16.2%
Grand Total:	205	170	-17.1%	788	632	-19.8%

DETACHED HOMES - LISTINGS

- The number of new listings for fee simple detached homes was **down 17.1%** in December 2017 compared to December 2016.
- The number of detached homes on the market on December 31, 2017 was **down 19.8%** compared to December 31, 2016.

CONTRACTS

Fee Simple Detached Contracts	New This Month			Year-To-Date		
	2016	2017	% Change	2016	2017	% Change
\$299,999 and under	8	4	-50.0%	93	72	-22.6%
\$300,000 - \$499,999	55	48	-12.7%	970	897	-7.5%
\$500,000 - \$749,999	113	74	-34.5%	1819	1776	-2.4%
\$750,000 - \$999,999	27	21	-22.2%	445	550	23.6%
\$1,000,000 - \$1,499,999	7	11	57.1%	104	117	12.5%
\$1,500,000 & higher	0	0	-	22	34	54.5%
Grand Total:	210	158	-24.8%	3453	3446	-0.2%

DETACHED HOMES - CONTRACTS

- The number of contracts for detached homes in December 2017 **decreased 24.8%** compared to December 2016.
- The number of contracts for the full year was **down just 0.2%**.

SETTLEMENTS

Fee Simple Detached Settlements	New This Month			Year-To-Date		
	2016	2017	% Change	2016	2017	% Change
\$299,999 and under	10	4	-60.0%	79	64	-19.0%
\$300,000 - \$499,999	64	47	-26.6%	895	842	-5.9%
\$500,000 - \$749,999	133	127	-4.5%	1751	1800	2.8%
\$750,000 - \$999,999	40	43	7.5%	396	519	31.1%
\$1,000,000 - \$1,499,999	9	10	11.1%	85	110	29.4%
\$1,500,000 & higher	3	0	-100.0%	27	24	-11.1%
Grand Total:	259	231	-10.8%	3233	3359	3.9%

DETACHED HOMES - SETTLEMENTS AND AVERAGE PRICE

- The number of settlements in December **decreased 10.8%** from December 2016. Year-to-date, there has been an **increase of 3.9%**.
- The average sales price for detached homes **increased 1.1%** in December 2017 compared to December 2016.
- The average sales price year-to-date is **up 3.6%**.

Average Sales Price:	Dec 2016	Dec 2017	% Change	YTD 2016	YTD 2017	% Change
Fee Simple Detached	\$626,629	\$633,775	1.1%	\$602,649	\$624,411	3.6%

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 \$300,000 and \$499,999 in December 2017 was 40.3%. That compares to a rate of 34.2% 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 5 of 14 individual price categories** with activity, and two remained the same.

Condo/Co-op	December 2016			December 2017		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	60	46	43.4%	25	25	50.0%
\$300,000 - \$499,999	58	21	26.6%	54	35	39.3%
\$500,000 - \$749,999	12	0	0.0%	12	1	7.7%
\$750,000 - \$999,999	0	0	-	0	0	-
\$1,000,000 - \$1,499,999	0	0	-	0	0	-
\$1,500,000 & higher	0	0	-	0	0	-
Grand Total:	130	67	34.0%	91	61	40.1%

ABSORPTION RATES - CONDOS AND COOPS

- The overall absorption rate for condos and co-ops for December 2017 was 40.1%, up from 34.0% in December 2016.
- Safe to say the market for condos priced more than \$500,000 is limited to virtually non-existent.

Fee Simple Attached	December 2016			December 2017		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	12	15	55.6%	5	6	54.5%
\$300,000 - \$499,999	71	108	60.3%	73	98	57.3%
\$500,000 - \$749,999	62	28	31.1%	88	30	25.4%
\$750,000 - \$999,999	4	2	33.3%	10	1	9.1%
\$1,000,000 - \$1,499,999	1	0	0.0%	1	0	0.0%
\$1,500,000 & higher	0	0	-	0	0	-
Grand Total:	150	153	50.5%	177	135	43.3%

ABSORPTION RATES - ATTACHED HOMES

- The overall absorption rate for attached homes for December 2017 was 43.3%, down from December 2016's 50.5%.

Fee Simple Detached	December 2016			December 2017		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	8	8	50.0%	7	4	36.4%
\$300,000 - \$499,999	106	55	34.2%	71	48	40.3%
\$500,000 - \$749,999	367	113	23.5%	284	74	20.7%
\$750,000 - \$999,999	172	27	13.6%	150	21	12.3%
\$1,000,000 - \$1,499,999	61	7	10.3%	58	11	15.9%
\$1,500,000 & higher	74	0	0.0%	62	0	0.0%
Grand Total:	788	210	21.0%	632	158	20.0%

ABSORPTION RATES - DETACHED HOMES

- December 2017's absorption rate for detached homes was 20.0%, a slight decrease from the 21.0% rate from December 2016.
- And as we have seen in the other property types, the absorption rates are higher for the lower-priced categories.