

MARKET IN A MINUTE

A SUMMARY OF MARKET CONDITIONS FOR JANUARY 2018

CONTRACTS



Contract activity in January 2018 was **down just 2.0%** from January 2017, but that is entirely because of a considerable drop in homes priced less than \$300,000. All other price categories had increases. The average number of days on the market for homes receiving contracts was 56 days in January 2018, down from 62 days in January 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 January compared to the year prior. During the past 14 years, the Index has been as high as 92% (April 2005) and as low as 14% (August 2006). In January 2018, the Index was 58.9%, up from 55.9% in January 2017.

INVENTORY



The number of homes on the market at the end of January was **down 11.1%** compared to the end of January 2017, but the inventory of condos and attached homes actually increased. The number of new listings coming on the market **increased 12.7%** compared to January 2017; Loudoun was the only metro area jurisdiction with an increase in new listings. The drop in listing inventory more than offset the drop in contract activity, lowering overall supply to 2.0 months from 2.2 months the same as this time last year.

INTEREST RATES



The rate for a 30-year fixed mortgage ended January at 4.22%, up about a quarter point from 3.99% at the end of December. It's also slightly higher than it was a year ago at the end of January 2017. While rates remain low from any historical perspective, the days of sub-four-percent fixed rate mortgages are over. We expect rates to climb slowly throughout the year.

AFFORDABILITY



The payment on a no-money-down, 30-year fixed mortgage for a median-priced home is just **1.9% lower today** than it was a decade ago in January 2008, and is **essentially the same** as this time last year. The mortgage payment for a median priced home (\$2,206) in January was higher than the median rented price (\$2,125).

DIRECTION OF THE MARKET



We expect 2018's real estate market in Loudoun County to look a lot like 2017. The lack of inventory will continue to present headwinds to overall contract activity, as will rising interest rates. Homes will be a bit less affordable than last year, but the recent tax reform legislation that puts more take-home pay into the pockets of potential homebuyers should help balance that impact. We just don't see any indicators that are going to produce big moves in the market, up or down.

MONTHLY SUMMARY JANUARY 2017 vs. JANUARY 2018

| LOUDOUN COUNTY | January 2017 | January 2018 | % Change |
|-----------------------------------|-----------------|-----------------|-------------|
| Number of Sales | 358 | 325 | -9.2% |
| Fully Available Inventory on 1/31 | 976 | 868 | -11.1% |
| Number of New Listings | 512 | 577 | 12.7% |
| Number of New Contracts | 440 | 431 | -2.0% |
| Days on Market - New Contracts | 62 | 56 | -9.7% |
| Average Sales Price | \$484,629 | \$516,552 | 6.6% |
| Average Seller Subsidy | \$4,306 | \$3,978 | -7.6% |
| Urgency Index | 55.9% | 58.9% | 5.4% |
| Months' Supply | 2.2 | 2.0 | -9.2% |

NORTHERN VIRGINIA

| | | | |
|-----------------------------------|-----------|-----------|--------|
| Number of Sales | 1,127 | 1,106 | -1.9% |
| Fully Available Inventory on 1/31 | 2,728 | 2,180 | -20.1% |
| Number of New Listings | 1,695 | 1,606 | -5.3% |
| Number of New Contracts | 1,450 | 1,404 | -3.2% |
| Days on Market - New Contracts | 69 | 61 | -11.6% |
| Average Sales Price | \$548,855 | \$570,357 | 3.9% |
| Average Seller Subsidy | \$3,509 | \$3,379 | -3.7% |
| Urgency Index | 48.1% | 51.0% | 6.0% |
| Months' Supply | 1.9 | 1.6 | -17.5% |

WASHINGTON, DC

| | | | |
|-----------------------------------|-----------|-----------|--------|
| Number of Sales | 554 | 563 | 1.6% |
| Fully Available Inventory on 1/31 | 1,100 | 1,002 | -8.9% |
| Number of New Listings | 824 | 807 | -2.1% |
| Number of New Contracts | 641 | 699 | 9.0% |
| Days on Market - New Contracts | 45 | 48 | 6.7% |
| Average Sales Price | \$670,684 | \$629,453 | -6.1% |
| Average Seller Subsidy | \$2,675 | \$2,637 | -1.4% |
| Urgency Index | 57.3% | 55.8% | -2.6% |
| Months' Supply | 1.7 | 1.4 | -16.5% |

MONTGOMERY COUNTY

| | | | |
|-----------------------------------|-----------|-----------|--------|
| Number of Sales | 711 | 674 | -5.2% |
| Fully Available Inventory on 1/31 | 1,764 | 1,440 | -18.4% |
| Number of New Listings | 998 | 876 | -12.2% |
| Number of New Contracts | 837 | 757 | -9.6% |
| Days on Market - New Contracts | 69 | 65 | -5.8% |
| Average Sales Price | \$481,221 | \$495,611 | 3.0% |
| Average Seller Subsidy | \$3,773 | \$3,696 | -2.0% |
| Urgency Index | 47.3% | 49.9% | 5.5% |
| Months' Supply | 2.1 | 1.9 | -9.7% |

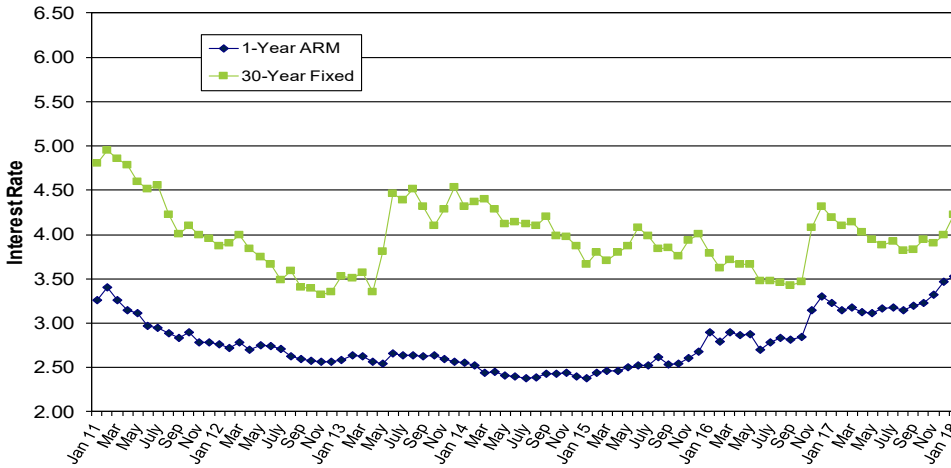
PRINCE GEORGE'S COUNTY

| | | | |
|-----------------------------------|-----------|-----------|--------|
| Number of Sales | 707 | 699 | -1.1% |
| Fully Available Inventory on 1/31 | 1,644 | 1,553 | -5.5% |
| Number of New Listings | 957 | 885 | -7.5% |
| Number of New Contracts | 788 | 953 | 20.9% |
| Days on Market - New Contracts | 53 | 53 | 0.0% |
| Average Sales Price | \$272,502 | \$278,981 | 2.4% |
| Average Seller Subsidy | \$5,552 | \$5,809 | 4.6% |
| Urgency Index | 48.1% | 49.1% | 2.1% |
| Months' Supply | 2.1 | 1.6 | -21.9% |

* 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

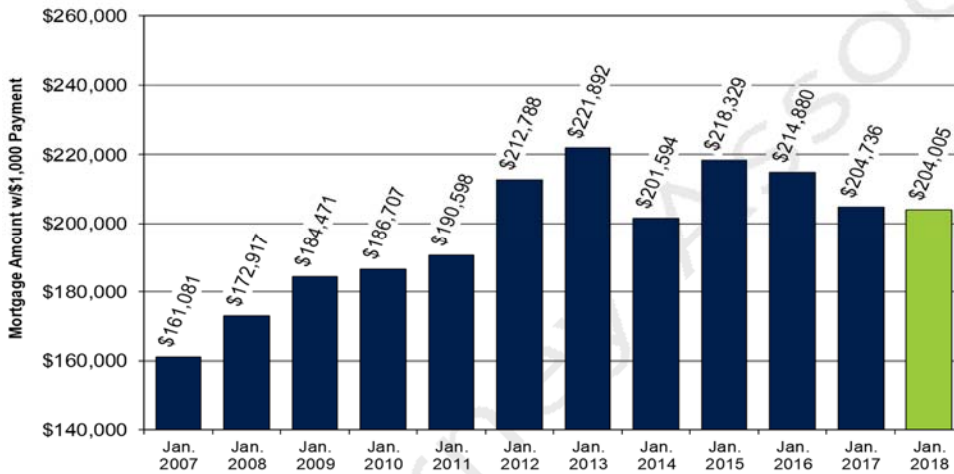


MORTGAGE RATES

- 30-year fixed interest rates at the end of January averaged **4.22%**, compared to 4.19% at the end of January 2017.
- One-year adjustable rate mortgages were 3.53% at the end of January 2018, which is up from 3.23% at the end of January 2017.

BUYING POWER

Mortgage Amount with \$1,000 Payment

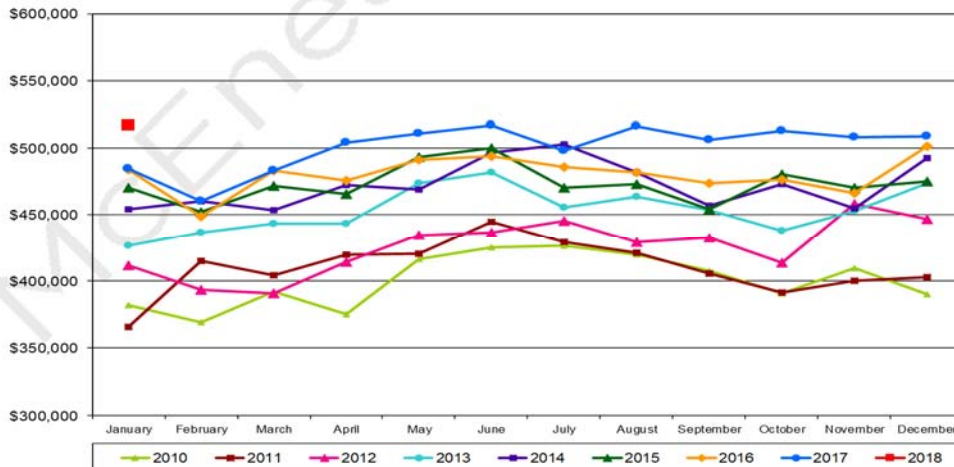


BUYING POWER

- A \$1,000 principal and interest payment supported a loan of \$204,005 at the end of January, which is **\$731 less** than January 2017 but **\$42,924 more** than January 2007.
- In January 2008, it would have taken a monthly PI payment of \$2,250 to purchase a median-priced home, and its \$2,206 now.
- Lower interest rates have offset the \$61,000 increase in the median price since January 2007.

AVERAGE SALES PRICE

Loudoun County - 2010-Current

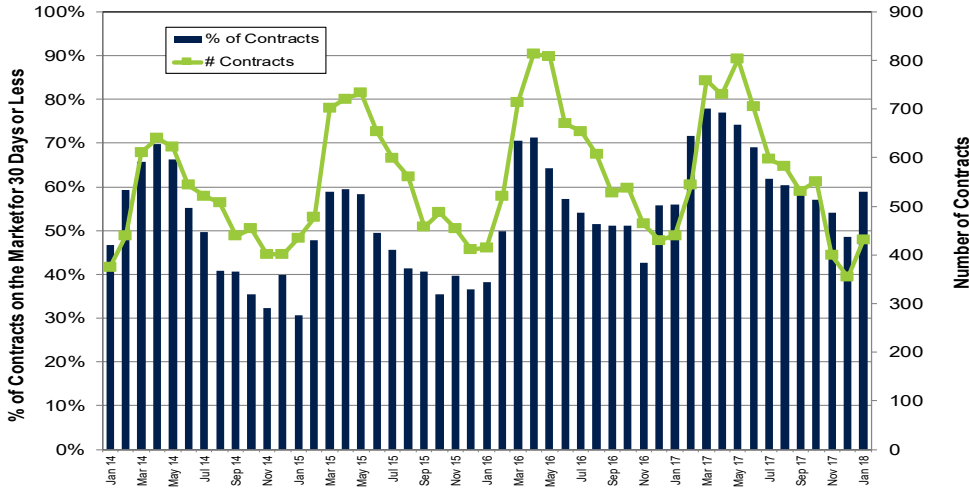


AVERAGE PRICES

- The average sales price in January 2018 was **\$516,552**, which was a **6.6% increase** from the January 2017 average price of \$484,629.
- The median sales price **remained the same**.
- 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 - 2014-Current

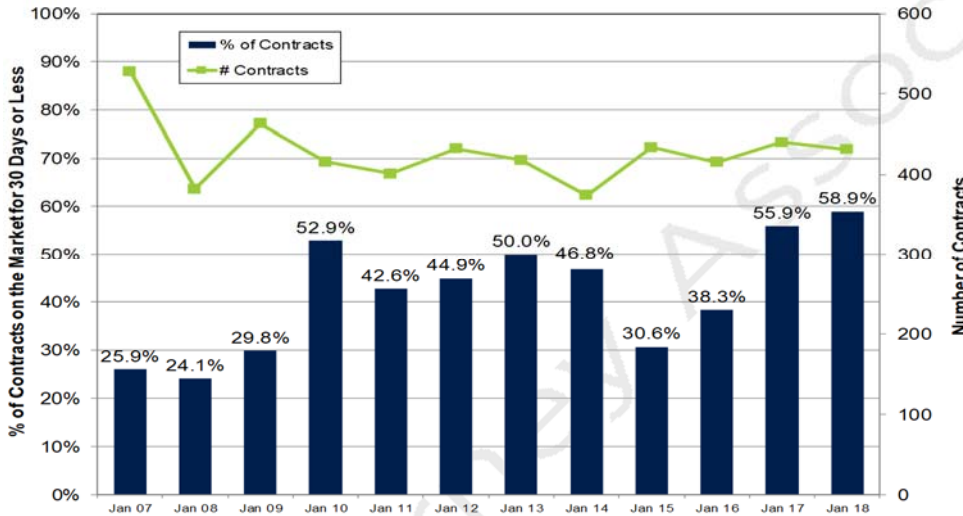


URGENCY INDEX - 2014-Current

- 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 - January 2007-2018

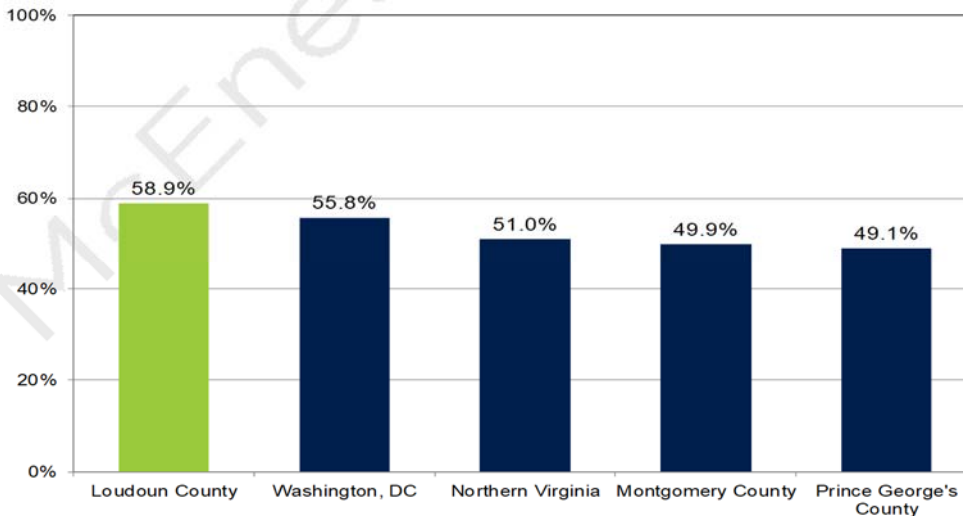


URGENCY INDEX - January

- During the past 12 years, the January Urgency Index has been as high as 58.9% and as low as 24.1%.
- The average January Urgency Index during the past 12 years is 41.7% – which is significantly lower than where we are today.
- Contract activity is **down 2.0%** from last January – but the Urgency Index **increased** from 55.9% to 58.9%.

URGENCY INDEX

DC Metro Area by Jurisdiction Comparison - January 2018

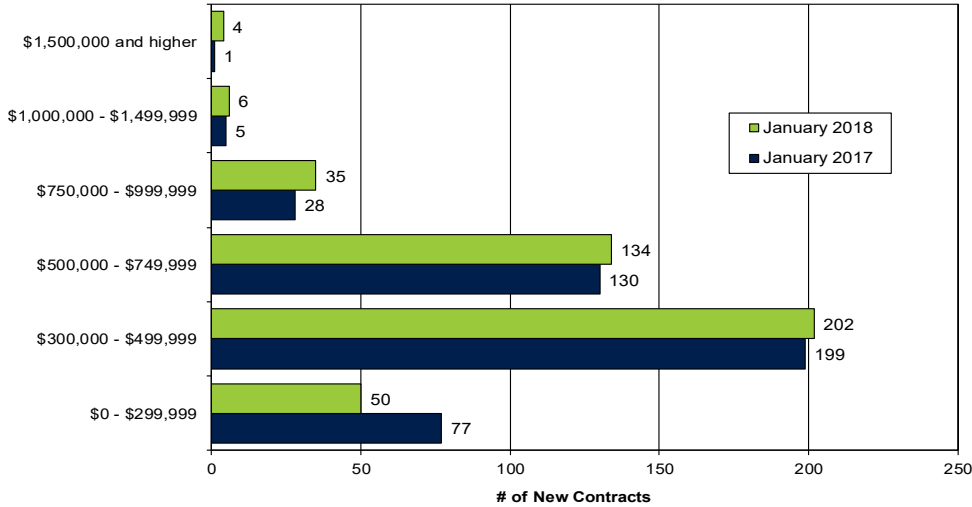


URGENCY INDEX - DC Metro Area

- The average January Urgency Index during the past 12 years for all five of the jurisdictions we track is 40.7% – lower than where we are today.
- Loudoun County is in first place this month. As noted above, it is significantly higher than its 12-year average.

NEW CONTRACT ACTIVITY

Loudoun County - January 2017 vs. January 2018 by Price Range

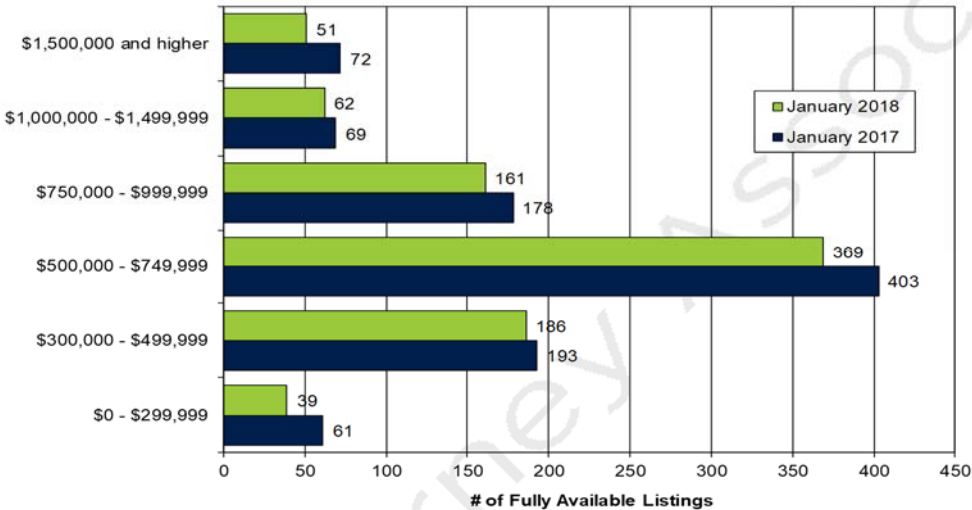


NEW CONTRACT ACTIVITY

- As noted on page 2, the number of new contracts ratified in January 2018 was **down 2.0%** from the number of contracts ratified in January 2017.
- Just one price category – the lowest – had a decrease in contract activity.
- 24.1%** of all homes going under contract in January 2018 had at least one price reduction before going under contract.

FULLY AVAILABLE LISTINGS

Loudoun County - January 31, 2017 vs. January 31, 2018

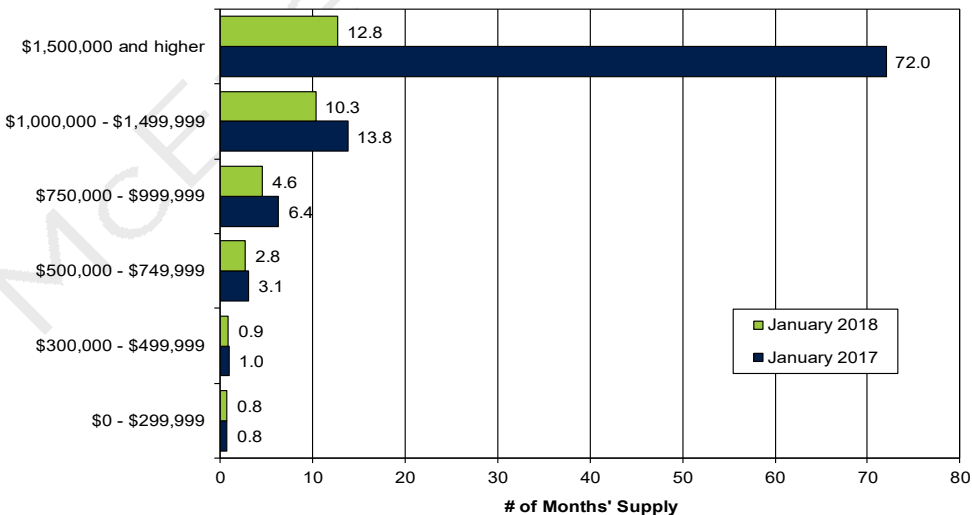


FULLY AVAILABLE LISTINGS

- As noted on page 2, the available inventory for January 2018 was **down 11.1%** from January 2017. There were decreases for all price categories.
- 29.5%** of all homes on the market have had at least one price reduction since coming on the market.
- In January 2017, **27.8%** of all homes on the market had at least one price reduction.

MONTHS' SUPPLY

Loudoun County - End of January 2017 vs. End of January 2018

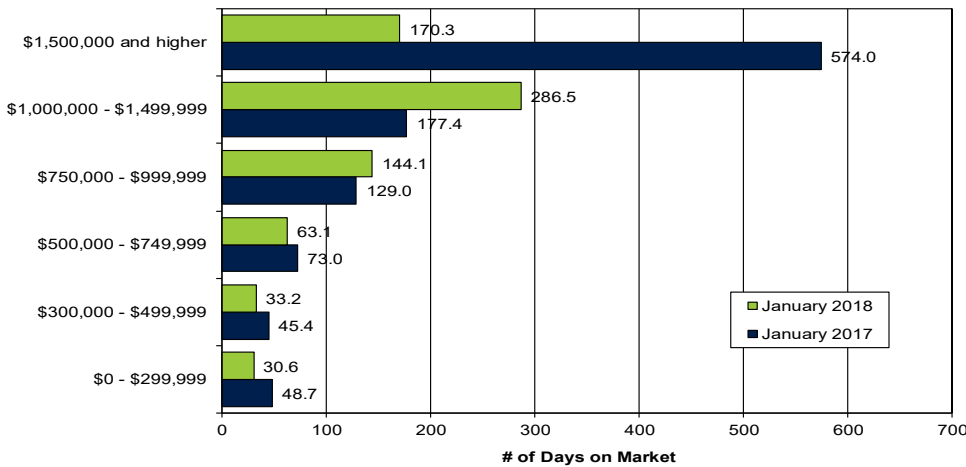


MONTHS' SUPPLY

- The overall supply of homes on the market at the end of January was **2.0 months**, down from 2.2 months as at the end of January 2017.
- Supply decreased for five price categories and the sixth remained the same.
- Even with that low overall supply, Loudoun has the largest supply in the region. Washington, DC has the lowest at 1.4 months.

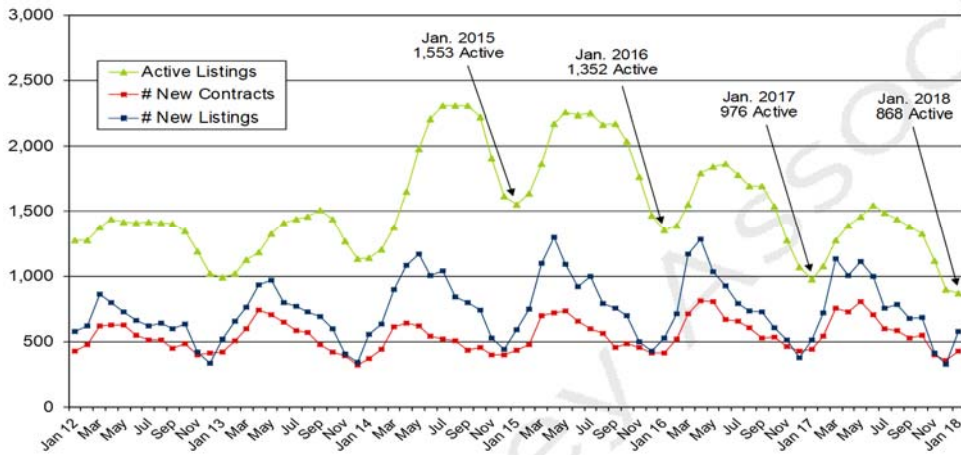
AVERAGE NUMBER OF DAYS ON MARKET

Loudoun County - January 2017 vs. January 2018 - New Contracts



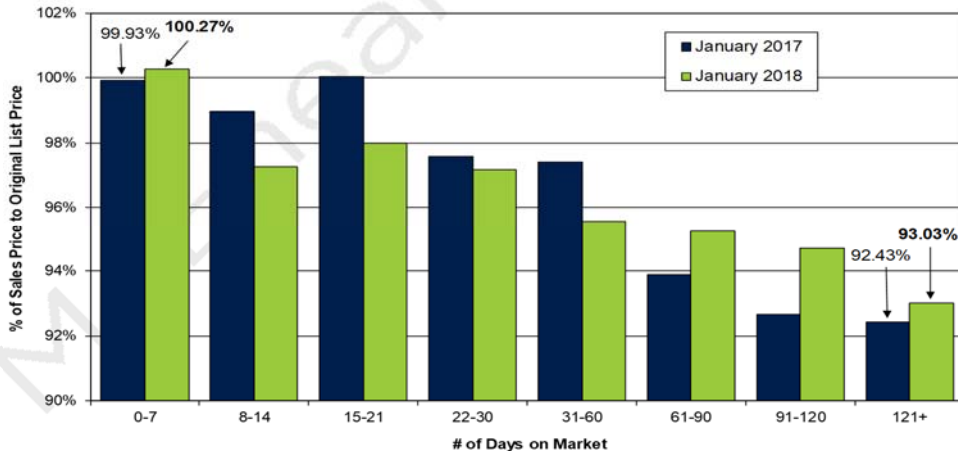
NUMBER OF NEW LISTINGS, NEW CONTRACTS, AND ACTIVE LISTINGS

Loudoun County - January 2012-Current



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

Resale Properties Sold in Loudoun County - Jan. 2017 vs. Jan. 2018



AVERAGE NUMBER OF DAYS ON THE MARKET - NEW CONTRACTS

- The average number of days on the market for all homes receiving contracts in January 2018 was **56 days**, which is a **9.7% decrease** from 62 days in January 2017.

NUMBER OF NEW LISTINGS, CONTRACTS AND ACTIVE LISTINGS

- There were 577 new listings that came on the market in January 2018, an **increase of 12.7%** from the 512 in January 2017.
- Loudoun was the only metro area jurisdiction with an increase.
- 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

- 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 January 2018 that received contracts their first week on the market sold, on average, **0.27% above** list. Those that took more than 120 days to sell sold **6.97% 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 | | |
|---------------------------|----------------|-----------|--------------|--------------|-----------|---------------|
| | 2017 | 2018 | % Change | 2017 | 2018 | % Change |
| \$299,999 and under | 44 | 37 | -15.9% | 45 | 26 | -42.2% |
| \$300,000 - \$499,999 | 35 | 57 | 62.9% | 55 | 55 | 0.0% |
| \$500,000 - \$749,999 | 1 | 3 | 200.0% | 10 | 12 | 20.0% |
| \$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: | 80 | 97 | 21.3% | 110 | 93 | -15.5% |

CONDO/CO-OP - LISTINGS

- The number of **new** listings for condos and co-ops coming on the market in January 2018 **increased 21.3%** compared to January 2017.
- The fully available inventory of condos as of January 31, 2018 **decreased 15.5%** compared to 2017.
- 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 | | |
|---------------------------|----------------|-----------|-------------|--------------|-----------|-------------|
| | 2017 | 2018 | % Change | 2017 | 2018 | % Change |
| \$299,999 and under | 50 | 41 | -18.0% | 50 | 41 | -18.0% |
| \$300,000 - \$499,999 | 28 | 44 | 57.1% | 28 | 44 | 57.1% |
| \$500,000 - \$749,999 | 4 | 3 | -25.0% | 4 | 3 | -25.0% |
| \$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: | 82 | 88 | 7.3% | 82 | 88 | 7.3% |

CONDO/CO-OP - CONTRACTS

- The number of condos and co-ops receiving ratified contracts **increased 7.3%** in January 2018 compared to January 2017.
- In Loudoun County, more than 45% of the condo market is for homes priced less than \$300,000.

SETTLEMENTS

| Condo/Co-op Settlements | New This Month | | | Year-To-Date | | |
|---------------------------|----------------|-----------|--------------|--------------|-----------|--------------|
| | 2017 | 2018 | % Change | 2017 | 2018 | % Change |
| \$299,999 and under | 28 | 28 | 0.0% | 28 | 28 | 0.0% |
| \$300,000 - \$499,999 | 19 | 25 | 31.6% | 19 | 25 | 31.6% |
| \$500,000 - \$749,999 | 0 | 1 | - | 0 | 1 | - |
| \$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: | 47 | 54 | 14.9% | 47 | 54 | 14.9% |

CONDO/CO-OP - SETTLEMENTS AND AVERAGE PRICE

- The number of condos and co-ops settling in January 2018 **increased 14.9%** compared to January 2017.
- The average price was **down just 0.4%** compared to January 2017.

| Average Sales Price: | Jan 2017 | Jan 2018 | % Change | YTD 2017 | YTD 2018 | % Change |
|----------------------|-----------|-----------|----------|-----------|-----------|----------|
| Condo/Co-op | \$290,641 | \$289,527 | -0.4% | \$290,641 | \$289,527 | -0.4% |

Analysis by Property Type - Fee Simple Attached

LISTINGS

| Fee Simple Attached | New This Month | | | Total Active | | |
|---------------------------|----------------|------------|--------------|--------------|------------|--------------|
| | 2017 | 2018 | % Change | 2017 | 2018 | % Change |
| Listings | | | | | | |
| \$299,999 and under | 15 | 9 | -40.0% | 4 | 7 | 75.0% |
| \$300,000 - \$499,999 | 111 | 119 | 7.2% | 52 | 59 | 13.5% |
| \$500,000 - \$749,999 | 36 | 60 | 66.7% | 69 | 93 | 34.8% |
| \$750,000 - \$999,999 | 3 | 5 | 66.7% | 5 | 11 | 120.0% |
| \$1,000,000 - \$1,499,999 | 1 | 0 | -100.0% | 2 | 1 | -50.0% |
| \$1,500,000 & higher | 0 | 0 | - | 0 | 0 | - |
| Grand Total: | 166 | 193 | 16.3% | 132 | 171 | 29.5% |

ATTACHED HOMES - LISTINGS

- The number of new listings coming on the market in January 2018 for fee simple attached homes **increased 16.3%** compared to January 2017.
- The fully active inventory at the end of January is **up 29.5%** compared to the available inventory at the end of January 2017.

CONTRACTS

| Fee Simple Attached | New This Month | | | Year-To-Date | | |
|---------------------------|----------------|------------|--------------|--------------|------------|--------------|
| | 2017 | 2018 | % Change | 2017 | 2018 | % Change |
| Contracts | | | | | | |
| \$299,999 and under | 20 | 5 | -75.0% | 20 | 5 | -75.0% |
| \$300,000 - \$499,999 | 118 | 113 | -4.2% | 118 | 113 | -4.2% |
| \$500,000 - \$749,999 | 21 | 30 | 42.9% | 21 | 30 | 42.9% |
| \$750,000 - \$999,999 | 1 | 1 | 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: | 160 | 149 | -6.9% | 160 | 149 | -6.9% |

ATTACHED HOMES - CONTRACTS

- Contract activity for attached homes **decreased 6.9%** in January 2018 compared to January 2017.

SETTLEMENTS

| Fee Simple Attached | New This Month | | | Year-To-Date | | |
|---------------------------|----------------|------------|---------------|--------------|------------|---------------|
| | 2017 | 2018 | % Change | 2017 | 2018 | % Change |
| Settlements | | | | | | |
| \$299,999 and under | 16 | 6 | -62.5% | 16 | 6 | -62.5% |
| \$300,000 - \$499,999 | 100 | 83 | -17.0% | 100 | 83 | -17.0% |
| \$500,000 - \$749,999 | 15 | 21 | 40.0% | 15 | 21 | 40.0% |
| \$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: | 131 | 110 | -16.0% | 131 | 110 | -16.0% |

ATTACHED HOMES - SETTLEMENTS AND AVERAGE PRICE

- The number of settlements **decreased 16.0%** in January 2018 compared to January 2017.
- The average sales price was **up 5.2%** in January 2018 compared to January 2017.

| Average Sales Price: | Jan 2017 | Jan 2018 | % Change | YTD 2017 | YTD 2018 | % Change |
|----------------------|-----------|-----------|----------|-----------|-----------|----------|
| Fee Simple Attached | \$404,082 | \$425,062 | 5.2% | \$404,082 | \$425,062 | 5.2% |

Analysis by Property Type - Fee Simple Detached

LISTINGS

| Fee Simple Detached Listings | New This Month | | | Total Active | | |
|---------------------------------|----------------|------------|-------------|--------------|------------|---------------|
| | 2017 | 2018 | % Change | 2017 | 2018 | % Change |
| \$299,999 and under | 9 | 4 | -55.6% | 12 | 6 | -50.0% |
| \$300,000 - \$499,999 | 48 | 51 | 6.3% | 86 | 72 | -16.3% |
| \$500,000 - \$749,999 | 138 | 141 | 2.2% | 324 | 264 | -18.5% |
| \$750,000 - \$999,999 | 50 | 71 | 42.0% | 173 | 150 | -13.3% |
| \$1,000,000 - \$1,499,999 | 14 | 16 | 14.3% | 67 | 61 | -9.0% |
| \$1,500,000 & higher | 7 | 4 | -42.9% | 72 | 51 | -29.2% |
| Grand Total: | 266 | 287 | 7.9% | 734 | 604 | -17.7% |

DETACHED HOMES - LISTINGS

- The number of new listings for fee simple detached homes was **up 7.9%** in January 2018 compared to January 2017.
- The number of detached homes on the market on January 31, 2018 was **down 17.7%** compared to January 31, 2017.

CONTRACTS

| Fee Simple Detached Contracts | New This Month | | | Year-To-Date | | |
|----------------------------------|----------------|------------|--------------|--------------|------------|--------------|
| | 2017 | 2018 | % Change | 2017 | 2018 | % Change |
| \$299,999 and under | 7 | 4 | -42.9% | 7 | 4 | -42.9% |
| \$300,000 - \$499,999 | 53 | 45 | -15.1% | 53 | 45 | -15.1% |
| \$500,000 - \$749,999 | 105 | 101 | -3.8% | 105 | 101 | -3.8% |
| \$750,000 - \$999,999 | 27 | 34 | 25.9% | 27 | 34 | 25.9% |
| \$1,000,000 - \$1,499,999 | 5 | 6 | 20.0% | 5 | 6 | 20.0% |
| \$1,500,000 & higher | 1 | 4 | 300.0% | 1 | 4 | 300.0% |
| Grand Total: | 198 | 194 | -2.0% | 198 | 194 | -2.0% |

DETACHED HOMES - CONTRACTS

- The number of contracts for detached homes in January 2018 **decreased 2.0%** compared to January 2017.

SETTLEMENTS

| Fee Simple Detached Settlements | New This Month | | | Year-To-Date | | |
|------------------------------------|----------------|------------|---------------|--------------|------------|---------------|
| | 2017 | 2018 | % Change | 2017 | 2018 | % Change |
| \$299,999 and under | 5 | 3 | -40.0% | 5 | 3 | -40.0% |
| \$300,000 - \$499,999 | 54 | 46 | -14.8% | 54 | 46 | -14.8% |
| \$500,000 - \$749,999 | 89 | 79 | -11.2% | 89 | 79 | -11.2% |
| \$750,000 - \$999,999 | 26 | 19 | -26.9% | 26 | 19 | -26.9% |
| \$1,000,000 - \$1,499,999 | 6 | 10 | 66.7% | 6 | 10 | 66.7% |
| \$1,500,000 & higher | 0 | 4 | - | 0 | 4 | - |
| Grand Total: | 180 | 161 | -10.6% | 180 | 161 | -10.6% |

DETACHED HOMES - SETTLEMENTS AND AVERAGE PRICE

- The number of settlements in January **decreased 10.6%** from January 2017.
- The average sales price for detached homes **increased 10.2%** in January 2018 compared to January 2017.

| Average Sales Price: | Jan 2017 | Jan 2018 | % Change | YTD 2017 | YTD 2018 | % Change |
|----------------------|-----------|-----------|----------|-----------|-----------|----------|
| Fee Simple Detached | \$593,902 | \$654,497 | 10.2% | \$593,902 | \$654,497 | 10.2% |

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 January 2018 was 27.7%. That compares to a rate of 24.5% in January 2017, and the increase means the market was better in 2018 for that type of home. If the absorption rate was less in 2018 than in 2017, we have put the 2018 rate in **red**. This month there **was improvement for 9 of 14 individual price categories** with activity, and one remained the same.

| Condo/Co-op | January 2017 | | | January 2018 | | |
|---------------------------|------------------|-----------|--------------|--------------|-----------|--------------|
| | Absorption Rates | Listings | Contracts | Rate | Listings | Contracts |
| \$299,999 and under | 45 | 50 | 52.6% | 26 | 41 | 61.2% |
| \$300,000 - \$499,999 | 55 | 28 | 33.7% | 55 | 44 | 44.4% |
| \$500,000 - \$749,999 | 10 | 4 | 28.6% | 12 | 3 | 20.0% |
| \$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: | 110 | 82 | 42.7% | 93 | 88 | 48.6% |

ABSORPTION RATES - CONDOS AND COOPS

- The overall absorption rate for condos and co-ops for January 2018 was 48.6%, up from 42.7% in January 2017.
- Safe to say the market for condos priced more than \$500,000 is limited to virtually non-existent.

| Fee Simple Attached | January 2017 | | | January 2018 | | |
|---------------------------|------------------|------------|--------------|--------------|------------|--------------|
| | Absorption Rates | Listings | Contracts | Rate | Listings | Contracts |
| \$299,999 and under | 4 | 20 | 83.3% | 7 | 5 | 41.7% |
| \$300,000 - \$499,999 | 52 | 118 | 69.4% | 59 | 113 | 65.7% |
| \$500,000 - \$749,999 | 69 | 21 | 23.3% | 93 | 30 | 24.4% |
| \$750,000 - \$999,999 | 5 | 1 | 16.7% | 11 | 1 | 8.3% |
| \$1,000,000 - \$1,499,999 | 2 | 0 | 0.0% | 1 | 0 | 0.0% |
| \$1,500,000 & higher | 0 | 0 | - | 0 | 0 | - |
| Grand Total: | 132 | 160 | 54.8% | 171 | 149 | 46.6% |

ABSORPTION RATES - ATTACHED HOMES

- The overall absorption rate for attached homes for January 2018 was 48.6%, down from January 2017's 54.8%.

| Fee Simple Detached | January 2017 | | | January 2018 | | |
|---------------------------|------------------|------------|--------------|--------------|------------|--------------|
| | Absorption Rates | Listings | Contracts | Rate | Listings | Contracts |
| \$299,999 and under | 12 | 7 | 36.8% | 6 | 4 | 40.0% |
| \$300,000 - \$499,999 | 86 | 53 | 38.1% | 72 | 45 | 38.5% |
| \$500,000 - \$749,999 | 324 | 105 | 24.5% | 264 | 101 | 27.7% |
| \$750,000 - \$999,999 | 173 | 27 | 13.5% | 150 | 34 | 18.5% |
| \$1,000,000 - \$1,499,999 | 67 | 5 | 6.9% | 61 | 6 | 9.0% |
| \$1,500,000 & higher | 72 | 1 | 1.4% | 51 | 4 | 7.3% |
| Grand Total: | 734 | 198 | 21.2% | 604 | 194 | 24.3% |

ABSORPTION RATES - DETACHED HOMES

- January 2018's absorption rate for detached homes was 24.3%, an increase from the 21.2% rate from January 2017.
- And as we have seen in the other property types, the absorption rates are higher for the lower-priced categories.