

MARKET IN A MINUTE

A SUMMARY OF MARKET CONDITIONS FOR FEBRUARY 2018

CONTRACTS



Contract activity in February 2018 was **down 2.7%** from February 2017, but there was an increase in three of six price categories. Through the first two months of the year contract activity is down 2.9%. The average number of days on the market for homes receiving contracts was 42 days in January 2018, down from 46 days in February 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 February compared to last February, despite the drop in contract activity. During the past 14 years, the Index has been as high as 95% (April 2004) and as low as 23% (November 2006), and the average for February is 55.2%. In February 2018, the Urgency Index was **72.3%**, **up** from 66.6% in February 2017.

INVENTORY



The number of homes on the market at the end of February was **down 19.4%** compared to the end of February 2017, and it was down in all six price categories. The number of new listings coming on the market was down **3.6%** compared to February of last year. The drop in inventory more than offset the small drop in contract activity, reducing overall supply to 1.4 months, down from 1.7 months at the end of February 2017.

INTEREST RATES



The rate for a 30-year fixed mortgage ended February at 4.43%, up almost a quarter point from the end of January. It's also a third of a point higher than it was a year ago at the end of February 2017. With an improving national economy, rates will continue to rise – but not dramatically. The Mortgage Bankers Association pegs rates at 4.9% by the end of the year.

AFFORDABILITY



The payment on a no-money-down, 30-year fixed mortgage for a median-priced home is **the same today** as it was a decade ago in February 2008 despite a \$91,000 increase in the median price. However, the payment is **11.4% higher** than February of last year as a result of increases in and home prices and interest rates. The mortgage payment for a median priced home (\$2,513) was **higher** in February than the median rented price (\$2,100).

DIRECTION OF THE MARKET



With inventory down in all price categories and mortgage interest rates on the rise, there is an interesting dynamic in the market. Contract activity is down, as some would-be homebuyers are opting to wait and others are finding maddeningly few choices on the market. And that's why the urgency index is up, even with lower contract activity. Buyers are jumping on well-priced listings.

MONTHLY SUMMARY FEBRUARY 2017 vs. FEBRUARY 2018

NORTHERN VIRGINIA	February 2017	February 2018	% Change
Number of Sales	1,220	1,157	-5.2%
Fully Available Inventory on 2/28 or 2/29	2,986	2,408	-19.4%
Number of New Listings	2,312	2,229	-3.6%
Number of New Contracts	1,789	1,741	-2.7%
Days on Market - New Contracts	48	42	-12.5%
Average Sales Price	\$542,929	\$556,635	2.5%
Average Seller Subsidy	\$2,993	\$3,093	3.3%
Urgency Index	68.6%	72.3%	5.4%
Months' Supply	1.7	1.4	-17.1%

LOUDOUN COUNTY

Number of Sales	361	342	-5.3%
Fully Available Inventory on 2/28 or 2/29	1,073	874	-18.5%
Number of New Listings	721	678	-6.0%
Number of New Contracts	544	545	0.2%
Days on Market - New Contracts	39	42	7.7%
Average Sales Price	\$460,313	\$484,889	5.3%
Average Seller Subsidy	\$3,427	\$3,458	0.9%
Urgency Index	71.7%	74.7%	4.2%
Months' Supply	2.0	1.6	-18.7%

WASHINGTON, DC

Number of Sales	574	606	5.6%
Fully Available Inventory on 2/28 or 2/29	1,173	1,032	-12.0%
Number of New Listings	937	839	-10.5%
Number of New Contracts	778	691	-11.2%
Days on Market - New Contracts	43	37	-14.0%
Average Sales Price	\$685,108	\$665,898	-2.8%
Average Seller Subsidy	\$2,307	\$2,437	5.6%
Urgency Index	66.2%	67.9%	2.6%
Months' Supply	1.5	1.5	0.0%

MONTGOMERY COUNTY

Number of Sales	725	622	-14.2%
Fully Available Inventory on 2/28 or 2/29	1,756	1,556	-11.4%
Number of New Listings	1,213	1,210	-0.2%
Number of New Contracts	1,014	983	-3.1%
Days on Market - New Contracts	58	51	-12.1%
Average Sales Price	\$516,247	\$493,433	-4.4%
Average Seller Subsidy	\$4,012	\$3,609	-10.0%
Urgency Index	59.1%	64.6%	9.3%
Months' Supply	1.7	1.6	-8.6%

PRINCE GEORGE'S COUNTY

Number of Sales	726	720	-0.8%
Fully Available Inventory on 2/28 or 2/29	1,615	1,546	-4.3%
Number of New Listings	1,055	1,004	-4.8%
Number of New Contracts	790	955	20.9%
Days on Market - New Contracts	50	51	2.0%
Average Sales Price	\$279,786	\$285,733	2.1%
Average Seller Subsidy	\$5,403	\$5,475	1.3%
Urgency Index	57.7%	58.5%	1.4%
Months' Supply	2.0	1.6	-20.8%

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

YEAR-TO-DATE SUMMARY 2017 vs. 2018

NORTHERN VIRGINIA	Year-to-Date		% Change
	Jan-Feb 2017	Jan-Feb 2018	
Number of Closed Sales	2,347	2,263	-3.6%
Average Month-End Available Inventory	2,857	2,294	-19.7%
Number of New Listings	4,007	3,835	-4.3%
Number of New Contracts	3,239	3,145	-2.9%
Days on Market - New Contracts	57	51	-12.0%
Average Sales Price	\$545,544	\$563,365	3.3%
Average Seller Subsidy	\$3,239	\$3,233	-0.2%
Average Urgency Index	59.4%	62.8%	5.6%
Average Months' Supply	1.8	1.5	-17.3%

LOUDOUN COUNTY

Number of Closed Sales	719	667	-7.2%
Average Month-End Available Inventory	1,025	871	-15.0%
Number of New Listings	1,233	1,255	1.8%
Number of New Contracts	984	976	-0.8%
Days on Market - New Contracts	50	48	-3.2%
Average Sales Price	\$472,539	\$500,362	5.9%
Average Seller Subsidy	\$3,869	\$3,712	-4.1%
Average Urgency Index	64.6%	67.7%	4.8%
Average Months' Supply	2.1	1.8	-14.3%

WASHINGTON, DC

Number of Closed Sales	1,128	1,169	3.6%
Average Month-End Available Inventory	1,137	1,017	-10.5%
Number of New Listings	1,761	1,646	-6.5%
Number of New Contracts	1,419	1,390	-2.0%
Days on Market - New Contracts	44	43	-2.6%
Average Sales Price	\$677,259	\$648,410	-4.3%
Average Seller Subsidy	\$2,491	\$2,533	1.7%
Average Urgency Index	62.2%	61.8%	-0.6%
Average Months' Supply	1.6	1.5	-8.6%

MONTGOMERY COUNTY

Number of Closed Sales	1,436	1,296	-9.7%
Average Month-End Available Inventory	1,760	1,498	-14.9%
Number of New Listings	2,211	2,086	-5.7%
Number of New Contracts	1,851	1,740	-6.0%
Days on Market - New Contracts	63	57	-9.1%
Average Sales Price	\$498,759	\$494,572	-0.8%
Average Seller Subsidy	\$3,893	\$3,655	-6.1%
Average Urgency Index	53.8%	58.2%	8.3%
Average Months' Supply	1.9	1.7	-9.5%

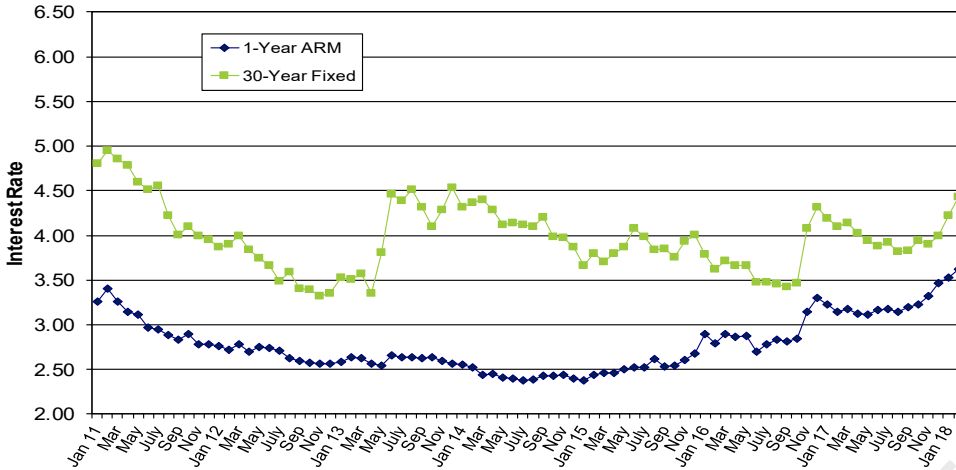
PRINCE GEORGE'S COUNTY

Number of Closed Sales	1,433	1,419	-1.0%
Average Month-End Available Inventory	1,630	1,550	-4.9%
Number of New Listings	2,012	1,889	-6.1%
Number of New Contracts	1,578	1,908	20.9%
Days on Market - New Contracts	52	52	0.0%
Average Sales Price	\$276,192	\$282,427	2.3%
Average Seller Subsidy	\$5,476	\$5,639	3.0%
Average Urgency Index	52.9%	53.8%	1.7%
Average Months' Supply	2.1	1.6	-21.4%

* 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 - 2011-Current

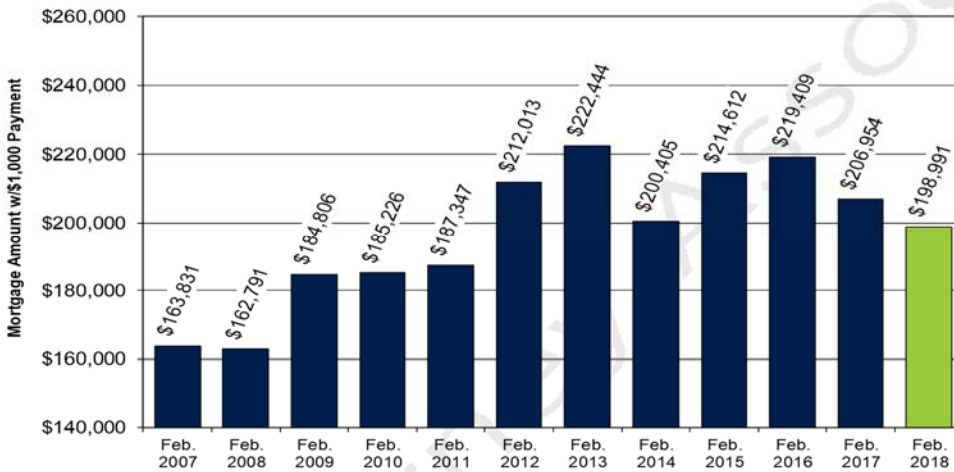


MORTGAGE RATES

- 30-year fixed interest rates at the end of February averaged **4.43%**, compared to 4.10% at the end of February 2017.
- One-year adjustable rate mortgages were 3.62% at the end of February 2018, which is up from 3.14% at the end of February 2017.

BUYING POWER

Mortgage Amount with \$1,000 Payment

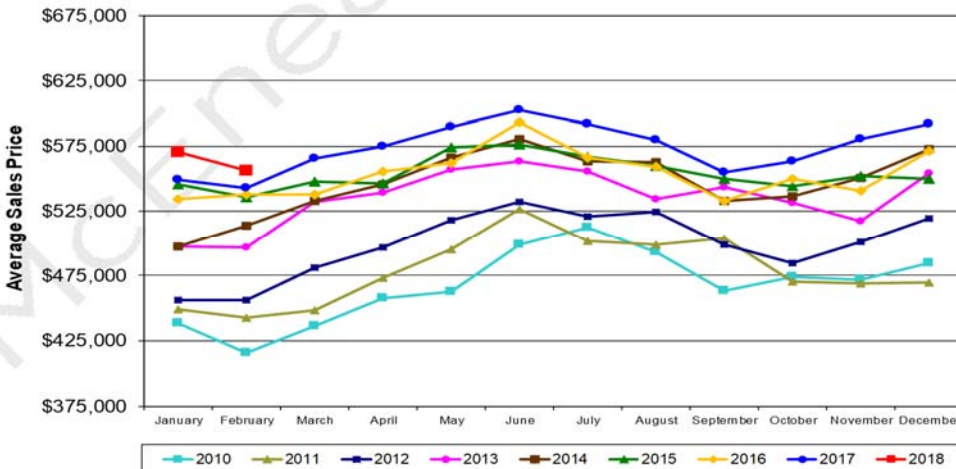


BUYING POWER

- A \$1,000 principal and interest payment supported a loan of \$198,991 at the end of February, which is **\$7,963 less** than February 2017 but **\$35,160 more** than February 2007.
- In February 2008, it would have taken a monthly PI payment of \$2,512 to purchase a median-priced home - now it takes an almost identical amount.
- Lower interest rates have offset the **\$91,000 increase** in the median price since February 2008.

AVERAGE SALES PRICE

Northern Virginia - 2010-Current

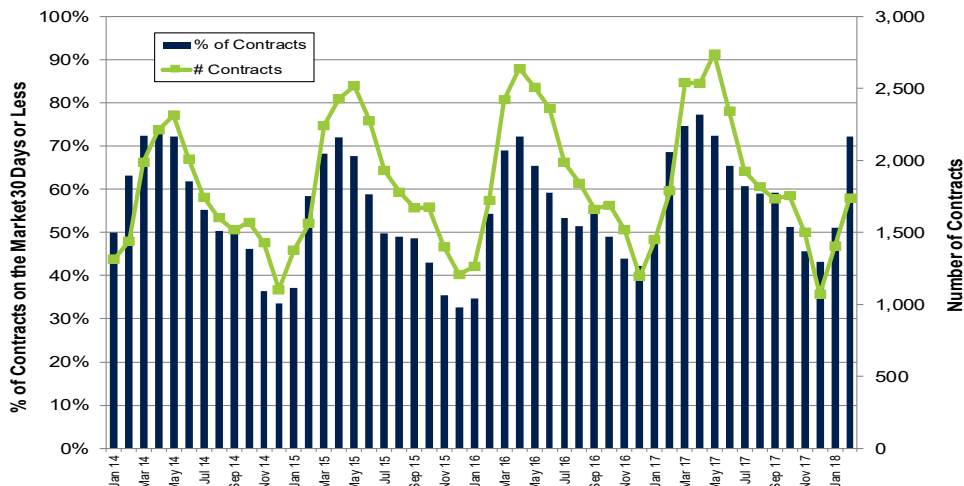


AVERAGE PRICES

- The average sales price in February 2018 was **\$556,635**, up **2.5%** from the February 2017 average price of \$542,929.
- The median sales price was **\$500,000** in February 2018, up **7.5%** from the median price in February 2017.
- 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
Northern Virginia - 2014-Current

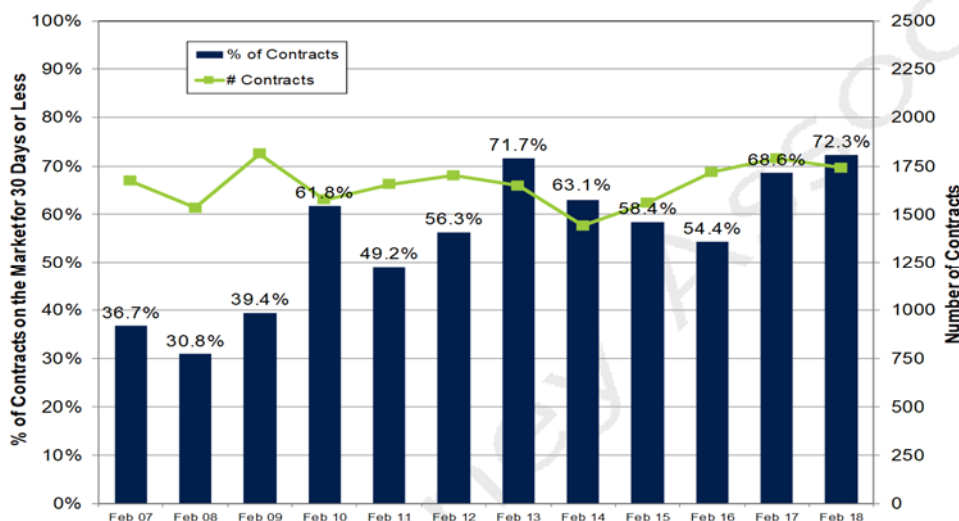


URGENCY INDEX - 2014-Current

- 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 35% index, but that jumped to 50% in 2012, an early indicator that the market was picking up heading into 2013.

URGENCY INDEX

Northern Virginia - February 2007-2018

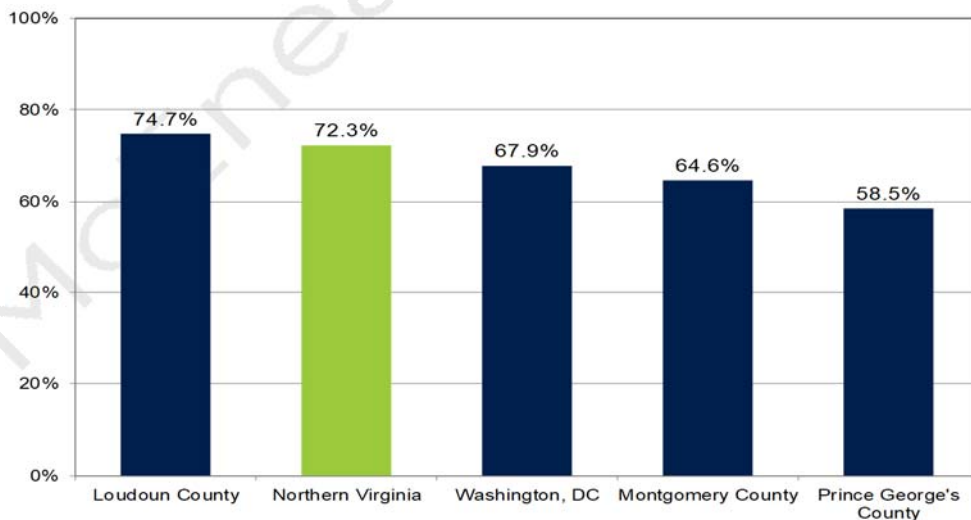


URGENCY INDEX - February

- During the past 12 years, the Urgency Index has been as high as 72.3% and as low as 30.8%.
- The average February Urgency Index in Northern Virginia during the past 12 years is 55.2% – which is significantly lower than where we are today.
- The number of new contracts was **down 2.7%** for February 2018 compared to 2017 – but the Urgency Index **increased** from 68.6% to 72.3%.

URGENCY INDEX

DC Metro Area by Jurisdiction Comparison - February 2018

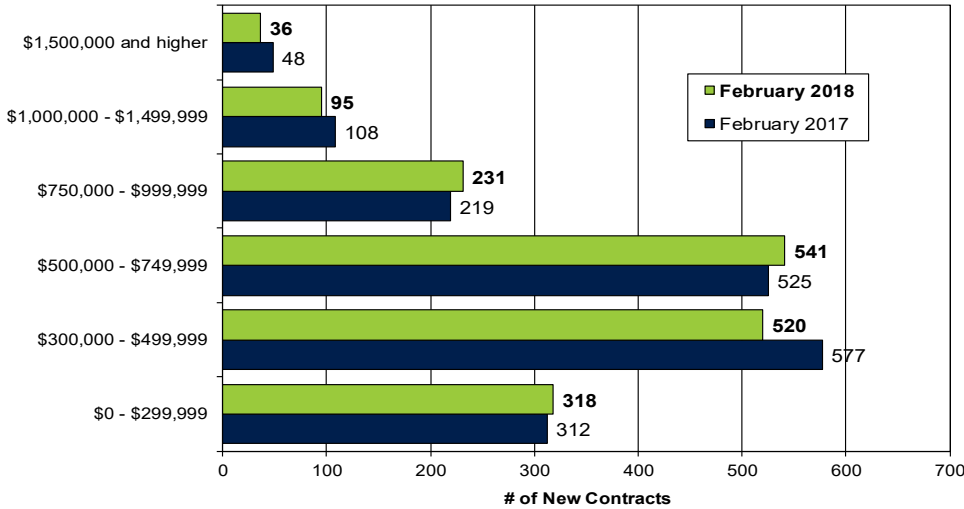


URGENCY INDEX - DC Metro Area

- The average February Urgency Index during the past 12 years for all five of the jurisdictions we track is 51.6% – lower than where we are today.
- Northern Virginia is in second place this month. As noted above, it is higher than its 12-year average.

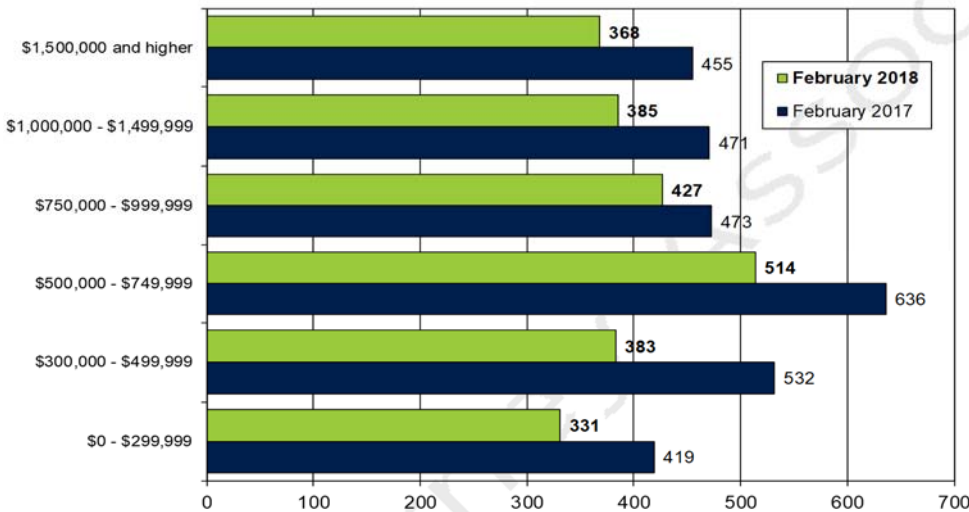
NEW CONTRACT ACTIVITY

Northern Virginia - February 2017 vs. February 2018 by Price Range



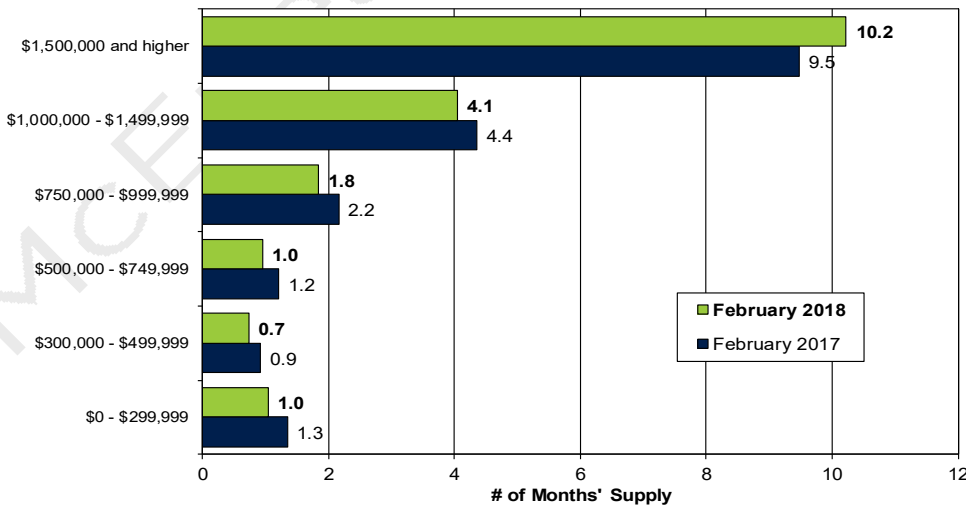
FULLY AVAILABLE LISTINGS

Northern Virginia - February 28, 2017 vs. February 28, 2018



MONTHS' SUPPLY

Northern Virginia - End of February 2017 vs. End of February 2018



NEW CONTRACT ACTIVITY

- The number of new contracts ratified in February 2018 was **down 2.7%** from the number of contracts ratified in February 2017 and was down for three price categories.
- As noted on page 3, contract activity for the first two months of the year is **down 2.9%**.
- **18.7%** of all homes going under contract in February 2018 had at least one price reduction before going under contract. Last February it was 19.3%.

FULLY AVAILABLE LISTINGS

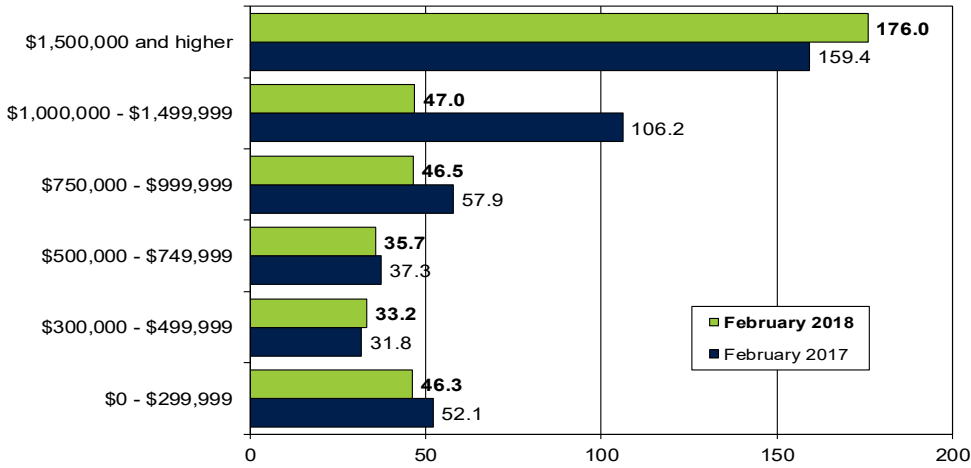
- As noted on page 2, the month-end inventory **decreased 19.4%** for February 2018 compared to February 2017 – and the number of homes coming on the market **decreased 3.6%**.
- Inventory is down for all price categories.
- **29.5%** of all homes on the market have had at least one price reduction since coming on the market.
- Last February, 31.3% of all homes on the market also had at least one price reduction.

MONTHS' SUPPLY

- The overall supply of homes on the market at the end of February was **1.4 months**, which was a **decrease of 17.1%** compared to the end of February 2017, when supply stood at 1.7 months.
- This drop in supply is entirely due to the significant reduction on homes on the market.
- Price category supply ranges from a low of 0.7 months for homes priced between \$300,000 and \$499,999 and a high of 10.2 months for homes priced \$1,500,000 and higher.

AVERAGE NUMBER OF DAYS ON MARKET

Northern Virginia - February 2017 vs. February 2018 - New Contracts

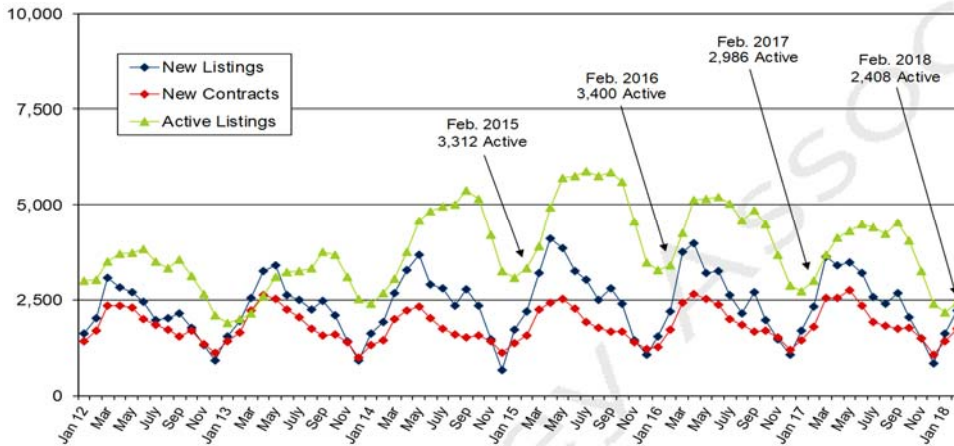


AVERAGE NUMBER OF DAYS ON THE MARKET - NEW CONTRACTS

- The average number of days on the market for homes receiving contracts in February was down for four price categories.
- Overall, the average number of days on the market for homes receiving contracts in February 2018 was **42**, **down 12.5%** from 48 days in February 2017.

NUMBER OF NEW LISTINGS AND CONTRACTS; ACTIVE LISTINGS

Northern Virginia - February 2012-Current

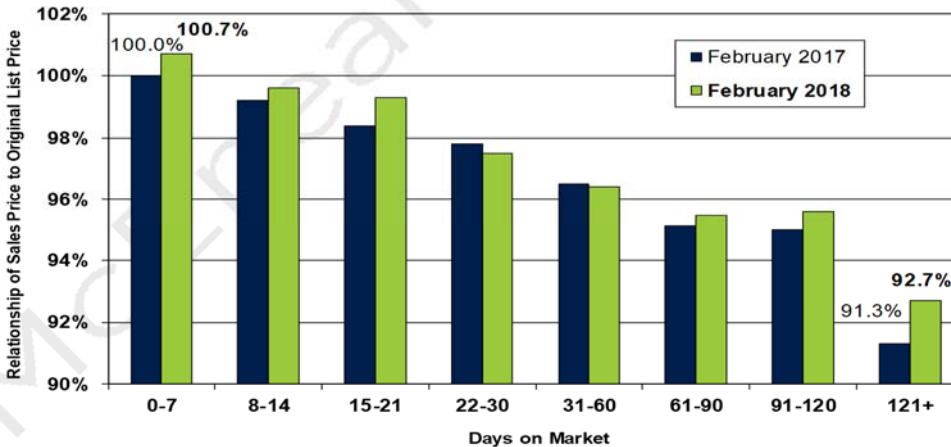


NUMBER OF NEW LISTINGS, CONTRACTS AND ACTIVE LISTINGS

- There were 2,229 new listings that came on the market in February 2018, **down 3.6%** from the 2,312 in February 2017.
- The lines representing active listings (green), new listings (blue) and new contracts (red) are not as tightly grouped as they were almost all of 2013 and the first few months of 2014.

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

Resale Properties Sold in Northern Virginia - Feb. 2017 vs. Feb. 2018



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

- As we have noted in this space for years, initial pricing strategy is critical to sellers' success.
- Homes settling in February 2018 that received contracts their first week on the market sold, on average, **0.7% above original list price**. Those that took 4 months or longer to sell sold for **7.3% below original list price**.

SOME DEFINITIONS AND EXPLANATIONS TO AID YOUR UNDERSTANDING OF THE DATA

- All data describing "Northern Virginia" include the counties of Arlington and Fairfax, the cities of Alexandria, Fairfax and Falls Church, and the towns of Vienna, Herndon & Clifton
- 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	306	322	5.2%	407	322	-20.9%
\$300,000 - \$499,999	252	220	-12.7%	287	195	-32.1%
\$500,000 - \$749,999	73	70	-4.1%	105	90	-14.3%
\$750,000 - \$999,999	19	19	0.0%	52	50	-3.8%
\$1,000,000 - \$1,499,999	10	12	20.0%	24	22	-8.3%
\$1,500,000 & higher	4	12	200.0%	15	19	26.7%
Grand Total:	664	655	-1.4%	890	698	-21.6%

CONDO/CO-OP - LISTINGS

- The number of **new** listings for condos and co-ops coming on the market was **down 1.4%** compared to February 2017.
- The fully available inventory of condos as of February 28, 2018 is **21.6% less** than the same time in 2017.

CONTRACTS

Condo/Co-op Contracts	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
\$299,999 and under	292	297	1.7%	571	543	-4.9%
\$300,000 - \$499,999	190	181	-4.7%	344	356	3.5%
\$500,000 - \$749,999	38	51	34.2%	73	95	30.1%
\$750,000 - \$999,999	9	13	44.4%	16	24	50.0%
\$1,000,000 - \$1,499,999	4	2	-50.0%	8	8	0.0%
\$1,500,000 & higher	0	0	-	4	2	-50.0%
Grand Total:	533	544	2.1%	1016	1028	1.2%

CONDO/CO-OP - CONTRACTS

- The number of condos and co-ops receiving ratified contracts **increased 2.1%** in February 2018 compared to February 2017.
- Year-to-date, contract activity is **up 1.2%** compared to 2017.

SETTLEMENTS

Condo/Co-op Settlements	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
\$299,999 and under	214	207	-3.3%	412	435	5.6%
\$300,000 - \$499,999	144	142	-1.4%	264	254	-3.8%
\$500,000 - \$749,999	27	34	25.9%	58	67	15.5%
\$750,000 - \$999,999	6	9	50.0%	13	17	30.8%
\$1,000,000 - \$1,499,999	3	2	-33.3%	6	7	16.7%
\$1,500,000 & higher	2	3	50.0%	4	7	75.0%
Grand Total:	396	397	0.3%	757	787	4.0%

CONDO/CO-OP - SETTLEMENTS AND AVERAGE PRICE

- The number of condos and co-ops settling in February 2018 **increased just 0.3%** compared to February 2017. Year-to-date, the number of settlements is **up 4.0%**.
- The average price was **up 5.8%** compared to February 2017.
- Year-to-date, the average price is **up 4.7%**.

Average Sales Price:	Feb 2017	Feb 2018	% Change	YTD 2017	YTD 2018	% Change
Condo/Co-op	\$325,234	\$344,251	5.8%	\$326,877	\$342,197	4.7%

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	22	18	-18.2%	9	6	-33.3%
\$300,000 - \$499,999	281	255	-9.3%	134	117	-12.7%
\$500,000 - \$749,999	160	178	11.3%	123	111	-9.8%
\$750,000 - \$999,999	54	58	7.4%	55	79	43.6%
\$1,000,000 - \$1,499,999	16	15	-6.3%	30	26	-13.3%
\$1,500,000 & higher	9	6	-33.3%	26	15	-42.3%
Grand Total:	542	530	-2.2%	377	354	-6.1%

ATTACHED HOMES - LISTINGS

- The number of new listings coming on the market in February 2018 for fee simple attached homes **decreased 2.2%** from February 2017.
- Fully active inventory at the end of February is **down 6.1%** compared to the available inventory at the end of February 2017.

CONTRACTS

Fee Simple Attached	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
Contracts						
\$299,999 and under	19	20	5.3%	46	34	-26.1%
\$300,000 - \$499,999	264	246	-6.8%	474	402	-15.2%
\$500,000 - \$749,999	124	137	10.5%	222	237	6.8%
\$750,000 - \$999,999	43	35	-18.6%	79	74	-6.3%
\$1,000,000 - \$1,499,999	7	10	42.9%	16	20	25.0%
\$1,500,000 & higher	1	3	200.0%	1	5	400.0%
Grand Total:	458	451	-1.5%	838	772	-7.9%

ATTACHED HOMES - CONTRACTS

- Contract activity for attached homes **decreased 1.5%** in February 2018 compared to February 2017.
- Year-to-date, contract activity is **down 7.9%**.

SETTLEMENTS

Fee Simple Attached	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
Settlements						
\$299,999 and under	24	13	-45.8%	44	26	-40.9%
\$300,000 - \$499,999	194	138	-28.9%	365	300	-17.8%
\$500,000 - \$749,999	86	89	3.5%	154	171	11.0%
\$750,000 - \$999,999	23	34	47.8%	40	49	22.5%
\$1,000,000 - \$1,499,999	12	7	-41.7%	18	11	-38.9%
\$1,500,000 & higher	1	2	100.0%	1	2	100.0%
Grand Total:	340	283	-16.8%	622	559	-10.1%

ATTACHED HOMES - SETTLEMENTS AND AVERAGE PRICE

- The number of settlements **decreased 16.8%** in February 2018 compared to February 2017. Year-to-date, the number of settlements **decreased 10.1%**.
- The average sales price **increased 8.0%** in February 2018 compared to February 2017.
- The average sales price year-to-date is **up 5.5%**.

Average Sales Price:	Feb 2017	Feb 2018	% Change	YTD 2017	YTD 2018	% Change
Fee Simple Attached	\$500,098	\$540,143	8.0%	\$488,342	\$514,970	5.5%

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	0	1	-	3	3	0.0%
\$300,000 - \$499,999	124	97	-21.8%	111	71	-36.0%
\$500,000 - \$749,999	428	389	-9.1%	408	313	-23.3%
\$750,000 - \$999,999	263	285	8.4%	366	298	-18.6%
\$1,000,000 - \$1,499,999	175	183	4.6%	417	337	-19.2%
\$1,500,000 & higher	116	89	-23.3%	414	334	-19.3%
Grand Total:	1106	1044	-5.6%	1719	1356	-21.1%

DETACHED HOMES - LISTINGS

- The number of new listings for fee simple detached homes was **down 5.6%** in February 2018 compared to February 2017.
- The number of detached homes on the market on February 28, 2018 was **down 21.1%** compared to February 28, 2017.

CONTRACTS

Fee Simple Detached Contracts	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
\$299,999 and under	1	1	0.0%	4	1	-75.0%
\$300,000 - \$499,999	123	93	-24.4%	244	171	-29.9%
\$500,000 - \$749,999	363	353	-2.8%	611	647	5.9%
\$750,000 - \$999,999	167	183	9.6%	288	314	9.0%
\$1,000,000 - \$1,499,999	97	83	-14.4%	154	148	-3.9%
\$1,500,000 & higher	47	33	-29.8%	84	64	-23.8%
Grand Total:	798	746	-6.5%	1385	1345	-2.9%

DETACHED HOMES - CONTRACTS

- There was a **decrease of 6.5%** in the number of contracts on detached homes in February 2018 compared to February 2017.
- There is basically no inventory for would-be purchasers looking to buy for less than \$300,000.
- Year-to-date, contract activity is **down 2.9%**.

SETTLEMENTS

Fee Simple Detached Settlements	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
\$299,999 and under	1	3	200.0%	4	3	-25.0%
\$300,000 - \$499,999	108	68	-37.0%	219	142	-35.2%
\$500,000 - \$749,999	198	244	23.2%	397	451	13.6%
\$750,000 - \$999,999	102	95	-6.9%	186	175	-5.9%
\$1,000,000 - \$1,499,999	47	53	12.8%	105	108	2.9%
\$1,500,000 & higher	28	14	-50.0%	57	38	-33.3%
Grand Total:	484	477	-1.4%	968	917	-5.3%

DETACHED HOMES - SETTLEMENTS AND AVERAGE PRICE

- The number of settlements in February was **down 1.4%** compared to last February. Year-to-date, the number of settlements has **decreased 5.3%**.
- The average sales price for detached homes **decreased just 0.2%** in February 2018 compared to February 2017.
- The average sales price year-to-date is **up 4.3%**.

Average Sales Price:	Feb 2017	Feb 2018	% Change	YTD 2017	YTD 2018	% Change
Fee Simple Detached	\$748,037	\$746,825	-0.2%	\$751,756	\$784,151	4.3%

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 \$500,000-\$749,999 in February 2018 was 53.0%. That compares to a rate of 47.1% in February 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 13 of 18 individual price categories**, and two remained the same.

Condo/Co-op	February 2017			February 2018		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	407	292	41.8%	322	297	48.0%
\$300,000 - \$499,999	287	190	39.8%	195	181	48.1%
\$500,000 - \$749,999	105	38	26.6%	90	51	36.2%
\$750,000 - \$999,999	52	9	14.8%	50	13	20.6%
\$1,000,000 - \$1,499,999	24	4	14.3%	22	2	8.3%
\$1,500,000 & higher	15	0	0.0%	19	0	0.0%
Grand Total:	890	533	37.5%	698	544	43.8%

ABSORPTION RATES - CONDOS AND CO-OPS

- The overall absorption rate for condos and co-ops for February 2018 was **43.8%**, an increase from the 37.5% rate in February 2017.

Fee Simple Attached	February 2017			February 2018		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	9	19	67.9%	6	20	76.9%
\$300,000 - \$499,999	134	264	66.3%	117	246	67.8%
\$500,000 - \$749,999	123	124	50.2%	111	137	55.2%
\$750,000 - \$999,999	55	43	43.9%	79	35	30.7%
\$1,000,000 - \$1,499,999	30	7	18.9%	26	10	27.8%
\$1,500,000 & higher	26	1	3.7%	15	3	16.7%
Grand Total:	377	458	54.9%	354	451	56.0%

ABSORPTION RATES - ATTACHED HOMES

- The overall absorption rate for attached homes in February 2018 was **56.0%**, a slight increase from the 54.9% rate in February 2017.

Fee Simple Detached	February 2017			February 2018		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	3	1	25.0%	3	1	25.0%
\$300,000 - \$499,999	111	123	52.6%	71	93	56.7%
\$500,000 - \$749,999	408	363	47.1%	313	353	53.0%
\$750,000 - \$999,999	366	167	31.3%	298	183	38.0%
\$1,000,000 - \$1,499,999	417	97	18.9%	337	83	19.8%
\$1,500,000 & higher	414	47	10.2%	334	33	9.0%
Grand Total:	1719	798	31.7%	1356	746	35.5%

ABSORPTION RATES - DETACHED HOMES

- February 2018's absorption rate for detached homes was **35.5%**, an increase from the 31.7% rate in February 2017.
- There were three homes priced less than \$300K on the market at the end of the month.