

MARKET IN A MINUTE

A SUMMARY OF MARKET CONDITIONS FOR FEBRUARY 2018

CONTRACTS



Contract activity in February 2018 was almost unchanged, **up just 0.2%** from February 2017, but was down almost 10% for homes priced less than \$500,000. Through the first two months of the year, contract activity is off just 0.8%. The average number of days on the market for homes receiving contracts was 42 days in February 2018, up from 39 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 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 February 2018, the Index was 74.7%, up from 71.7% in February 2017.

INVENTORY



The number of homes on the market at the end of February was **down 18.5%** compared to the end of February 2017, but was up slightly for attached homes. The number of new listings coming on the market **decreased 6.0%** compared to February 2017. The drop in listing inventory lowered overall supply to 1.6 months from 2.0 months the same as this time last year.

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 **4.1% lower today** than it was a decade ago in February 2008 despite a \$66,000 increase in the median price. However, it is **9.9% higher** than this time last year because of rising mortgage rates. The payment for a median priced home (\$2,256) in February was higher than the median rented price (\$2,195).

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 year-to-date, 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

LOUDOUN COUNTY	February 2017	February 2018	% Change
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%

NORTHERN VIRGINIA

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%

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

LOUDOUN COUNTY	Year-to-Date		% Change
	Jan-Feb 2017	Jan-Feb 2018	
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%

NORTHERN VIRGINIA

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%

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%

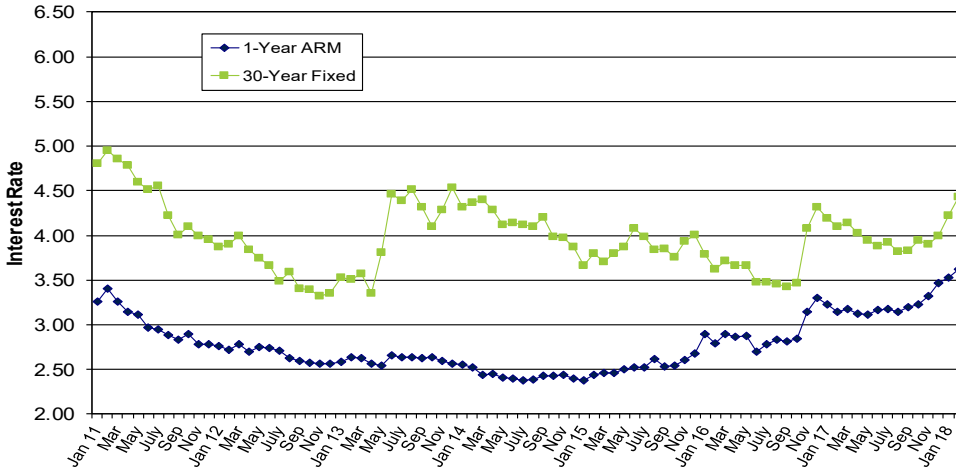
PRINCE GEORGE'S COUNTY

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

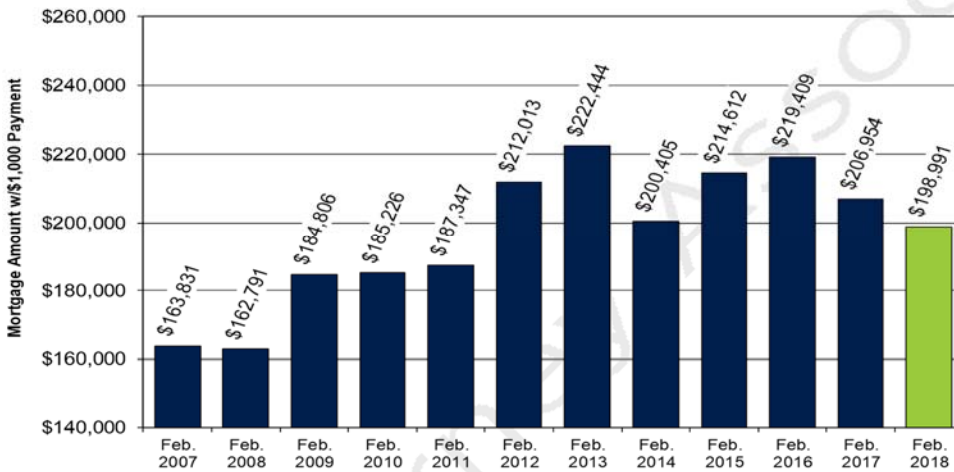


MORTGAGE RATES

- 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

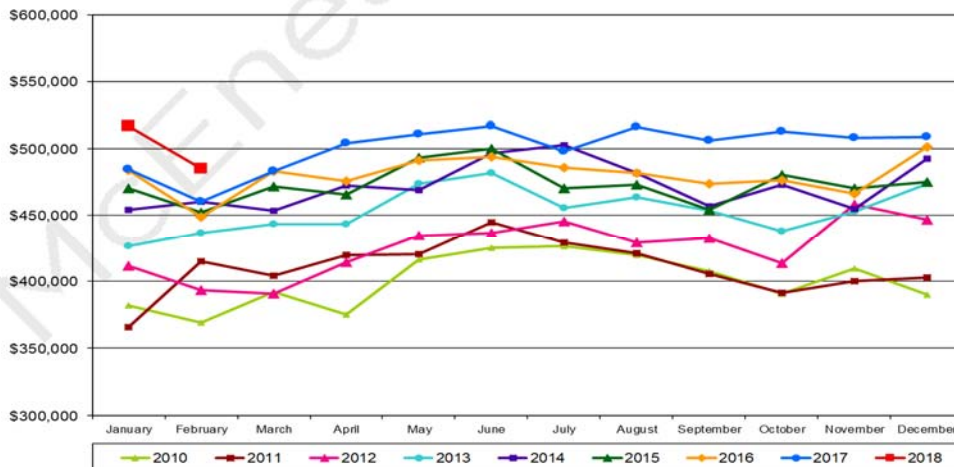


BUYING POWER

- 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 \$2,353 to purchase a median-priced home, and its \$2,256 now.
- Lower interest rates have offset the \$66,000 increase in the median price since February 2008.

AVERAGE SALES PRICE

Loudoun County - 2010-Current

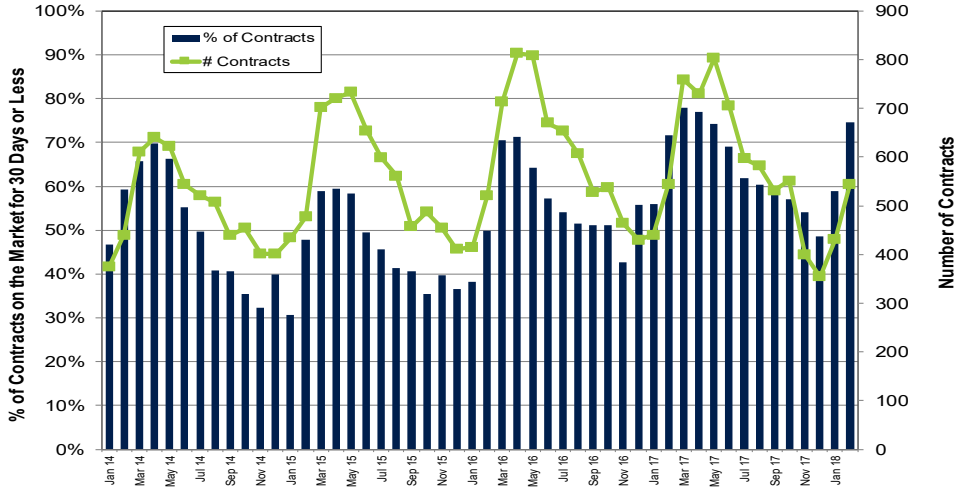


AVERAGE PRICES

- The average sales price in February 2018 was **\$484,889**, which was a **5.3% increase** from the February 2017 average price of \$460,313.
- The median sales price **increased 5.7%**.
- 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

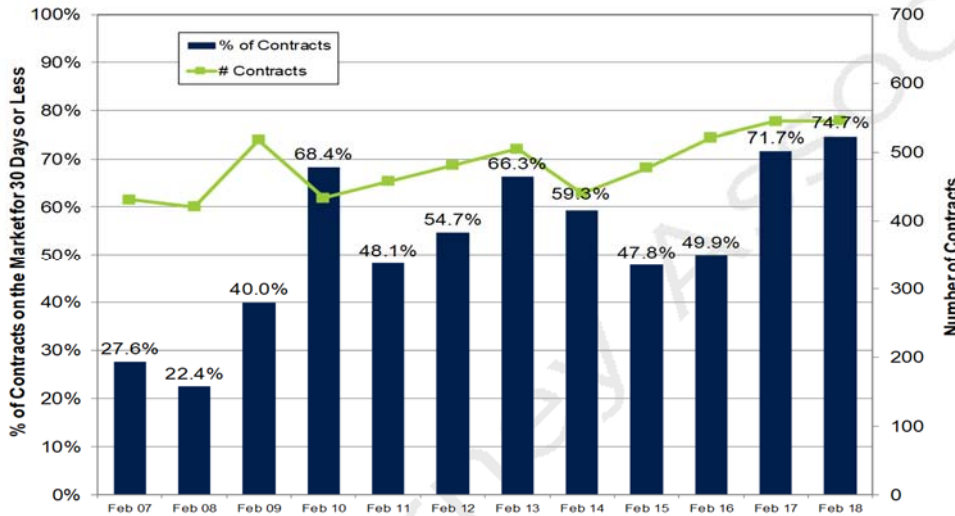


URGENCY INDEX - 2014-Current

- 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 - February 2007-2018

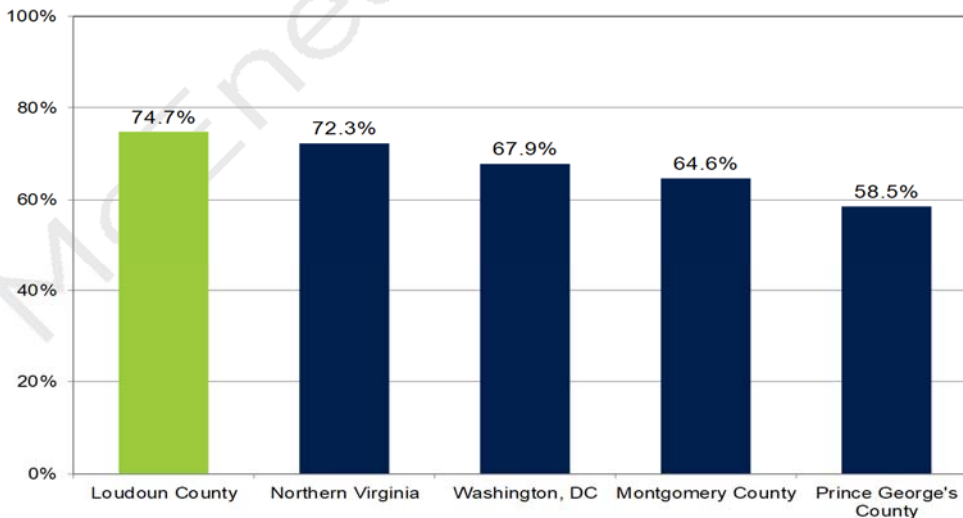


URGENCY INDEX - February

- During the past 12 years, the February Urgency Index has been as high as 74.7% and as low as 22.4%.
- The average February Urgency Index during the past 12 years is 52.6% – which is significantly lower than where we are today.
- Contract activity is **up just 0.2%** from last February – and the Urgency Index **increased** from 71.7% to 74.7%.

URGENCY INDEX

DC Metro Area by Jurisdiction Comparison - February 2018

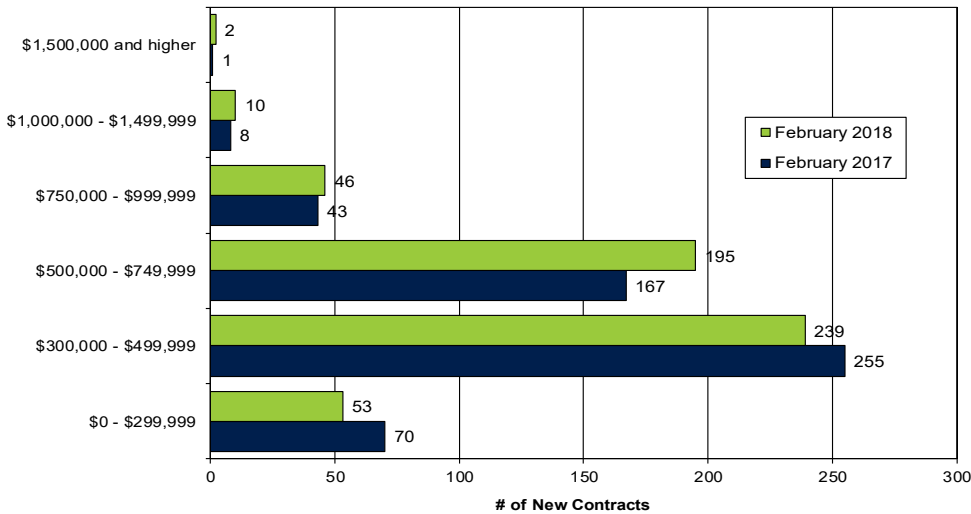


URGENCY INDEX - DC Metro Area

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

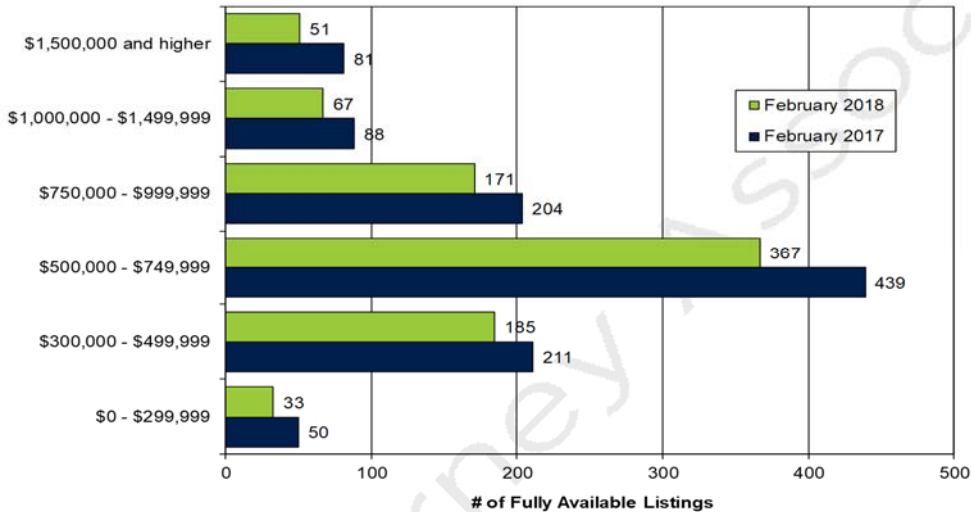
NEW CONTRACT ACTIVITY

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



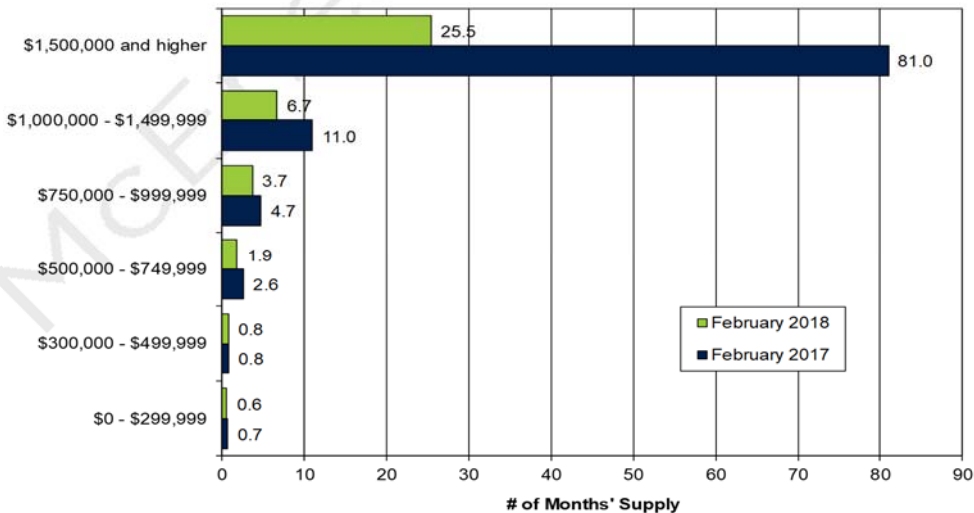
FULLY AVAILABLE LISTINGS

Loudoun County - February 28, 2017 vs. February 28, 2018



MONTHS' SUPPLY

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



NEW CONTRACT ACTIVITY

- As noted on page 2, the number of new contracts ratified in February 2018 was **up just 0.2%** from the number of contracts ratified in February 2017.
- Homes priced less than \$500,000 had decreases in contract activity.
- As noted on page 3, contract activity year-to-date is **down 0.8%**.
- 21.1%** of all homes going under contract in February 2018 had at least one price reduction before going under contract.

FULLY AVAILABLE LISTINGS

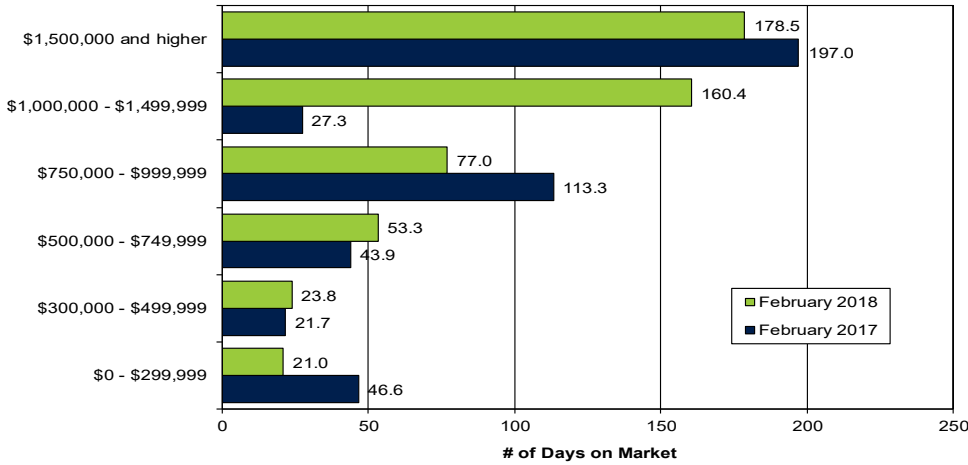
- As noted on page 2, the available inventory for February 2018 was **down 18.5%** from February 2017. There were decreases for all price categories.
- 27.8%** of all homes on the market have had at least one price reduction since coming on the market.
- In February 2017, **26.0%** of all homes on the market had at least one price reduction.

MONTHS' SUPPLY

- The overall supply of homes on the market at the end of February was **1.6 months**, down from 2.0 months as at the end of February 2017.
- Supply decreased for five price categories and the sixth remained the same.

AVERAGE NUMBER OF DAYS ON MARKET

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

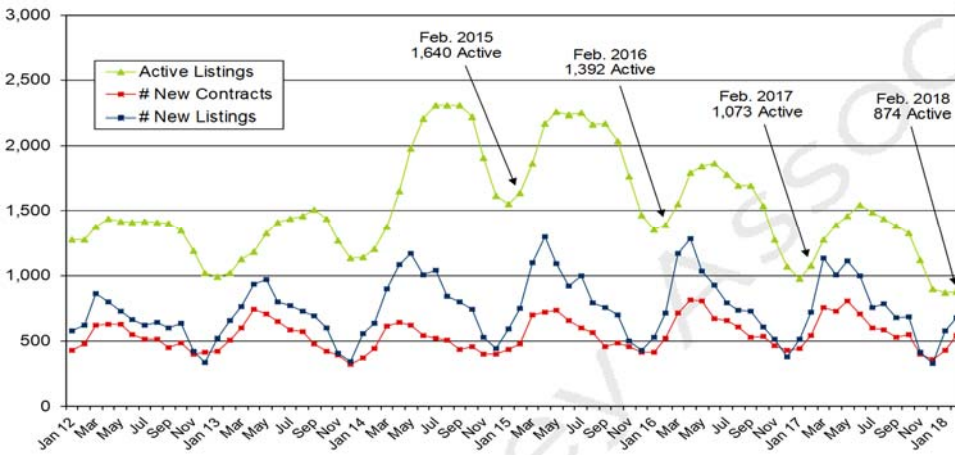


AVERAGE NUMBER OF DAYS ON THE MARKET - NEW CONTRACTS

- The average number of days on the market for all homes receiving contracts in February 2018 was **42 days**, which is a **7.7% increase** from 39 days in February 2017.

NUMBER OF NEW LISTINGS, NEW CONTRACTS, AND ACTIVE LISTINGS

Loudoun County - February 2012-Current

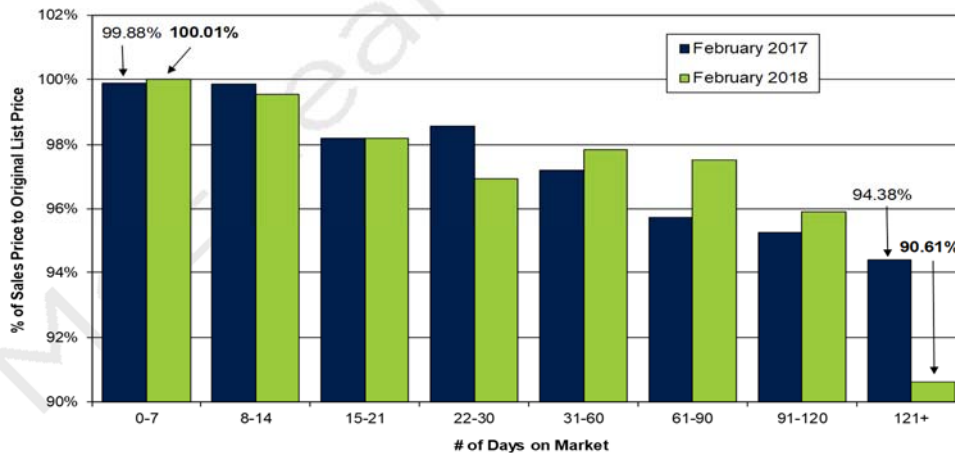


NUMBER OF NEW LISTINGS, CONTRACTS AND ACTIVE LISTINGS

- There were 678 new listings that came on the market in February 2018, a **decrease of 6.0%** from the 721 in February 2017.
- 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 - Feb. 2017 vs. Feb. 2018



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 February 2018 that received contracts their first week on the market sold, on average, **0.01% above** list. Those that took more than 120 days to sell sold **9.39% 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	49	37	-24.5%	38	22	-42.1%
\$300,000 - \$499,999	58	57	-1.7%	69	69	0.0%
\$500,000 - \$749,999	4	6	50.0%	11	10	-9.1%
\$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:	111	100	-9.9%	118	101	-14.4%

CONDO/CO-OP - LISTINGS

- The number of **new** listings for condos and co-ops coming on the market in February 2018 **decreased 9.9%** compared to February 2017.
- The fully available inventory of condos as of February 28, 2018 **decreased 14.4%** 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	55	41	-25.5%	105	82	-21.9%
\$300,000 - \$499,999	41	38	-7.3%	69	82	18.8%
\$500,000 - \$749,999	0	4	-	4	7	75.0%
\$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:	96	83	-13.5%	178	171	-3.9%

CONDO/CO-OP - CONTRACTS

- The number of condos and co-ops receiving ratified contracts **decreased 13.5%** in February 2018 compared to February 2017.
- In Loudoun County, more than 49% of the condo market is for homes priced less than \$300,000.
- Year-to-date, the number of contracts is **down 3.9%**.

SETTLEMENTS

Condo/Co-op Settlements	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
\$299,999 and under	41	34	-17.1%	69	62	-10.1%
\$300,000 - \$499,999	26	34	30.8%	45	59	31.1%
\$500,000 - \$749,999	1	1	0.0%	1	2	100.0%
\$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:	68	69	1.5%	115	123	7.0%

CONDO/CO-OP - SETTLEMENTS AND AVERAGE PRICE

- The number of condos and co-ops settling in February 2018 **increased 1.5%** compared to February 2017. Year-to-date, the number of settlements is **up 7.0%**.
- The average price was **up 5.3%** compared to February 2017.
- Year-to-date, the average price is **up 2.8%**.

Average Sales Price:	Feb 2017	Feb 2018	% Change	YTD 2017	YTD 2018	% Change
Condo/Co-op	\$282,332	\$297,246	5.3%	\$285,728	\$293,857	2.8%

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	8	8	0.0%	6	5	-16.7%
\$300,000 - \$499,999	169	138	-18.3%	63	44	-30.2%
\$500,000 - \$749,999	41	65	58.5%	73	97	32.9%
\$750,000 - \$999,999	2	2	0.0%	6	7	16.7%
\$1,000,000 - \$1,499,999	3	1	-66.7%	4	2	-50.0%
\$1,500,000 & higher	0	0	-	0	0	-
Grand Total:	223	214	-4.0%	152	155	2.0%

ATTACHED HOMES - LISTINGS

- The number of new listings coming on the market in February 2018 for fee simple attached homes **decreased 4.0%** compared to February 2017.
- The fully active inventory at the end of February is **up 2.0%** 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	7	9	28.6%	27	14	-48.1%
\$300,000 - \$499,999	149	143	-4.0%	267	256	-4.1%
\$500,000 - \$749,999	30	50	66.7%	51	80	56.9%
\$750,000 - \$999,999	0	2	-	1	3	200.0%
\$1,000,000 - \$1,499,999	0	0	-	0	0	-
\$1,500,000 & higher	0	0	-	0	0	-
Grand Total:	186	204	9.7%	346	353	2.0%

ATTACHED HOMES - CONTRACTS

- Contract activity for attached homes **increased 9.7%** in February 2018 compared to February 2017.
- Year-to-date, contract activity is **up 2.0%** compared to 2017.

SETTLEMENTS

Fee Simple Attached	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
Settlements						
\$299,999 and under	12	3	-75.0%	28	9	-67.9%
\$300,000 - \$499,999	98	95	-3.1%	198	178	-10.1%
\$500,000 - \$749,999	20	20	0.0%	35	41	17.1%
\$750,000 - \$999,999	0	2	-	0	2	-
\$1,000,000 - \$1,499,999	0	0	-	0	0	-
\$1,500,000 & higher	0	0	-	0	0	-
Grand Total:	130	120	-7.7%	261	230	-11.9%

ATTACHED HOMES - SETTLEMENTS AND AVERAGE PRICE

- The number of settlements **decreased 7.7%** in February 2018 compared to February 2017. Year-to-date, the number of settlements **decreased 11.9%**.
- The average sales price was **up 6.8%** in February 2018 compared to February 2017.
- The average sales price year-to-date is **up 6.1%**.

Average Sales Price:	Feb 2017	Feb 2018	% Change	YTD 2017	YTD 2018	% Change
Fee Simple Attached	\$410,240	\$438,047	6.8%	\$407,149	\$431,837	6.1%

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	4	1	-75.0%	6	6	0.0%
\$300,000 - \$499,999	73	69	-5.5%	79	72	-8.9%
\$500,000 - \$749,999	199	190	-4.5%	355	260	-26.8%
\$750,000 - \$999,999	81	79	-2.5%	198	164	-17.2%
\$1,000,000 - \$1,499,999	27	19	-29.6%	84	65	-22.6%
\$1,500,000 & higher	17	6	-64.7%	81	51	-37.0%
Grand Total:	401	364	-9.2%	803	618	-23.0%

DETACHED HOMES - LISTINGS

- The number of new listings for fee simple detached homes was **down 9.2%** in February 2018 compared to February 2017.
- The number of detached homes on the market on February 28, 2018 was **down 23.0%** 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	8	3	-62.5%	15	7	-53.3%
\$300,000 - \$499,999	65	58	-10.8%	118	103	-12.7%
\$500,000 - \$749,999	137	141	2.9%	242	242	0.0%
\$750,000 - \$999,999	43	44	2.3%	70	78	11.4%
\$1,000,000 - \$1,499,999	8	10	25.0%	13	16	23.1%
\$1,500,000 & higher	1	2	100.0%	2	6	200.0%
Grand Total:	262	258	-1.5%	460	452	-1.7%

DETACHED HOMES - CONTRACTS

- The number of contracts for detached homes in February 2018 **decreased 1.5%** compared to February 2017.
- The number of contracts year-to-date is **down 1.7%**.

SETTLEMENTS

Fee Simple Detached Settlements	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
\$299,999 and under	8	4	-50.0%	13	7	-46.2%
\$300,000 - \$499,999	44	43	-2.3%	98	89	-9.2%
\$500,000 - \$749,999	92	79	-14.1%	181	158	-12.7%
\$750,000 - \$999,999	18	23	27.8%	44	42	-4.5%
\$1,000,000 - \$1,499,999	0	4	-	6	14	133.3%
\$1,500,000 & higher	1	0	-100.0%	1	4	300.0%
Grand Total:	163	153	-6.1%	343	314	-8.5%

DETACHED HOMES - SETTLEMENTS AND AVERAGE PRICE

- The number of settlements in February **decreased 6.1%** from February 2017. Year-to-date, there has been a **decrease of 8.5%**.
- The average sales price for detached homes **increased 4.4%** in February 2018 compared to February 2017.
- Year-to-date, the average sales price is **up 7.4%**.

Average Sales Price:	Feb 2017	Feb 2018	% Change	YTD 2017	YTD 2018	% Change
Fee Simple Detached	\$580,168	\$605,888	4.4%	\$587,375	\$630,812	7.4%

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 February 2018 was 35.2%. That compares to a rate of 27.8% 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 10 of 14 individual price categories** with activity, and one remained the same.

Condo/Co-op	February 2017			February 2018		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	38	55	59.1%	22	41	65.1%
\$300,000 - \$499,999	69	41	37.3%	69	38	35.5%
\$500,000 - \$749,999	11	0	0.0%	10	4	28.6%
\$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:	118	96	44.9%	101	83	45.1%

ABSORPTION RATES - CONDOS AND COOPS

- The overall absorption rate for condos and co-ops for February 2018 was 45.1%, up slightly from 44.9% in February 2017.
- Safe to say the market for condos priced more than \$500,000 is limited to virtually non-existent.

Fee Simple Attached	February 2017			February 2018		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	6	7	53.8%	5	9	64.3%
\$300,000 - \$499,999	63	149	70.3%	44	143	76.5%
\$500,000 - \$749,999	73	30	29.1%	97	50	34.0%
\$750,000 - \$999,999	6	0	0.0%	7	2	22.2%
\$1,000,000 - \$1,499,999	4	0	0.0%	2	0	0.0%
\$1,500,000 & higher	0	0	-	0	0	-
Grand Total:	152	186	55.0%	155	204	56.8%

ABSORPTION RATES - ATTACHED HOMES

- The overall absorption rate for attached homes for February 2018 was 56.8%, up slightly from February 2017's 55.0%.

Fee Simple Detached	February 2017			February 2018		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	6	8	57.1%	6	3	33.3%
\$300,000 - \$499,999	79	65	45.1%	72	58	44.6%
\$500,000 - \$749,999	355	137	27.8%	260	141	35.2%
\$750,000 - \$999,999	198	43	17.8%	164	44	21.2%
\$1,000,000 - \$1,499,999	84	8	8.7%	65	10	13.3%
\$1,500,000 & higher	81	1	1.2%	51	2	3.8%
Grand Total:	803	262	24.6%	618	258	29.5%

ABSORPTION RATES - DETACHED HOMES

- February 2018's absorption rate for detached homes was 29.5%, an increase from the 24.6% rate from February 2017.
- And as we have seen in the other property types, the absorption rates are higher for the lower-priced categories.