

MARKET IN A MINUTE

A SUMMARY OF MARKET CONDITIONS FOR FEBRUARY 2018

CONTRACTS



Contract activity in February 2018 was **down 11.2%** from February 2017, and there were decreases in all six price categories. Through the first two months of the year contract activity is down 2.0%. The average number of days on the market for homes receiving contracts was 37 days in February 2018, down from 43 days in February of last year. That 37-day figure is the lowest in the metro area.

URGENCY INDEX



The Urgency Index, simply the percentage of homes going under contract that were on the market 30 days or less, was up slightly in February compared to the year prior. During the past 13 years, the Index has been as high as 83% (May 2005) and as low as 30% (December 2008). In February 2018, the Urgency Index was **67.9%**, down from 66.2% in February 2017.

INVENTORY



The number of homes on the market at the end of February was **down 12.0%** compared to the end of February 2017 and was down in all six price categories. The number of new listings coming on the market **decreased 10.5%**, compared to February 2017. The decrease in contract activity offset the drop in inventory, keeping supply at 1.5 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 **9.8%** higher than a decade ago in February 2008 – but the median price is \$136,000 higher. The payment now is 9.9% higher than this time last year because of rising interest rates. The mortgage payment for a median priced home (\$2,676) was higher in February than the median rented price (\$2,500).

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. Multiple offers on properly priced homes are common, and that exacerbates the problem for purchasers. Rising prices and interest rates are making homes in DC out of reach for some, and they may turn to the suburban markets for relief. Nonetheless, the DC market continues to be the best in the region.

MONTHLY SUMMARY FEBRUARY 2017 vs. FEBRUARY 2018

WASHINGTON, DC	February 2017	February 2018	% Change
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%

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%

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%

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

YEAR-TO-DATE SUMMARY 2017 vs. 2018

WASHINGTON, DC	Year-to-Date		% Change
	Jan-Feb 2017	Jan-Feb 2018	
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%

NORTHERN VIRGINIA

	2017	2018	Change
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%

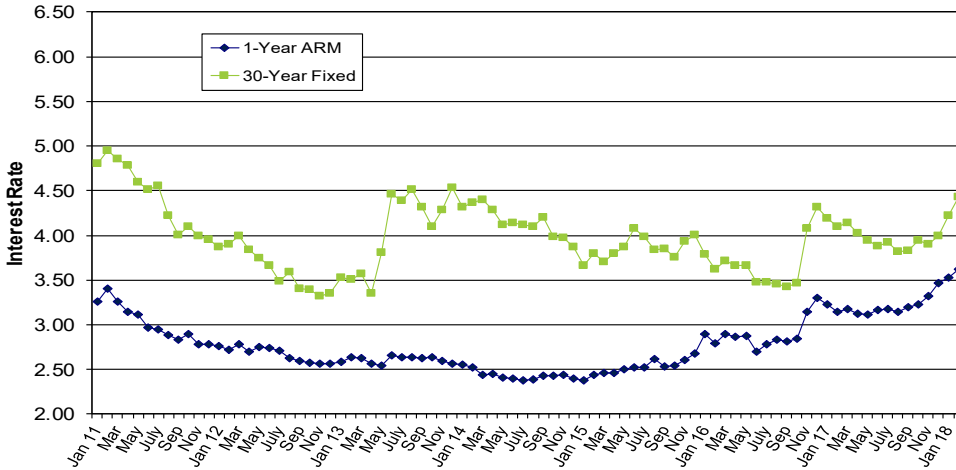
LOUDOUN COUNTY

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%

* 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

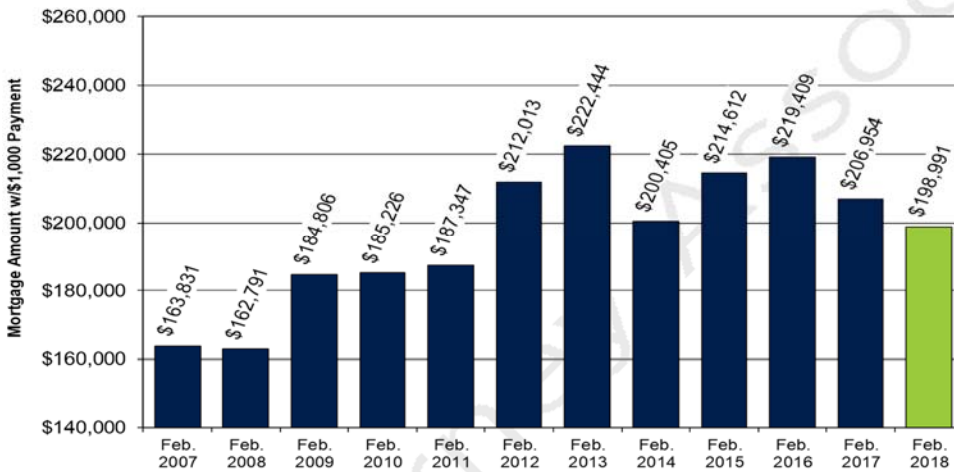


MORTGAGE RATES

- 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

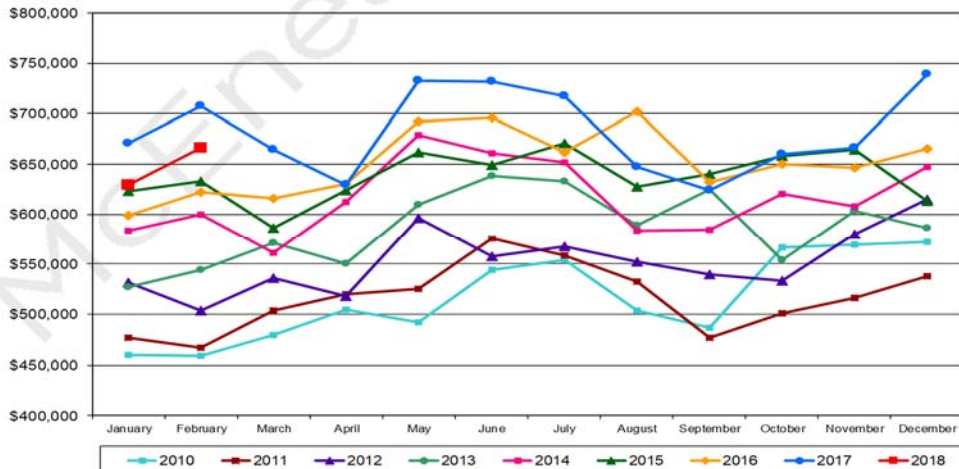


BUYING POWER

- 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 \$2,438 to purchase a median-priced home. Today it takes a payment of \$2,667 to buy a median-priced home. That's a **9.8% increase** - but the median price is **\$136,000 higher**.

AVERAGES SALE PRICE

Washington, DC - 2010-Current

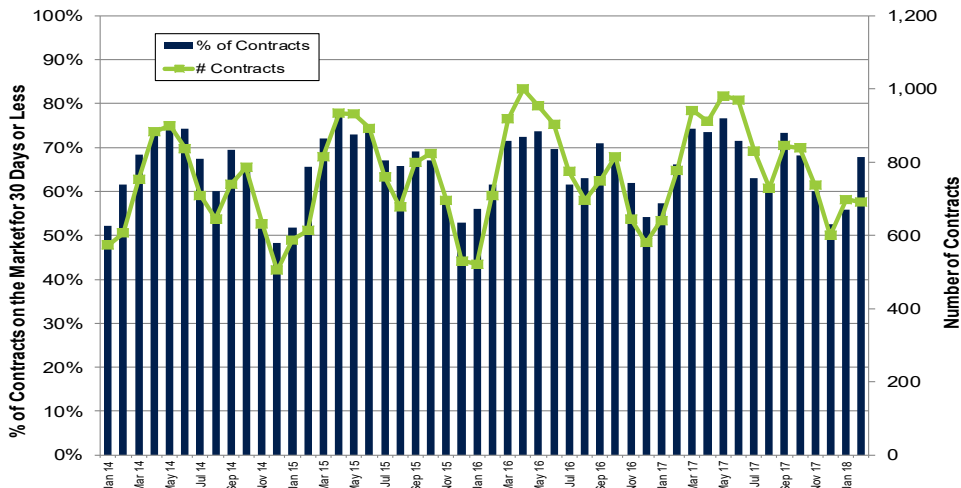


AVERAGE PRICES

- The average sales price in February 2018 was **\$665,898**, a **decrease of 2.8%** from the February 2017 average price of \$685,108.
- DC has the highest average and median sales prices in the region.
- Remember that the change in the average sales price - up or down - doesn't mean that individual home prices are impacted the same way.

URGENCY INDEX

% of Contracts on the Market for 30 Days or Less
Washington, DC - 2014-Current

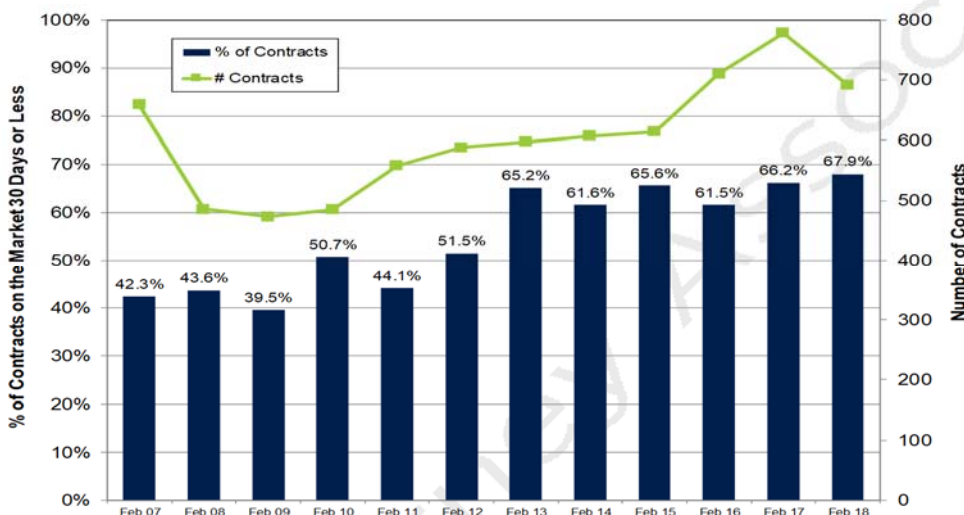


URGENCY INDEX - 2014-Current

- 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 may appear that the lower contract activity also means a lower percentage of homes that sell quickly – but that’s not always true.
- As an example, December is always the month with the lowest number of contracts. December 2011 (not on this chart) had an index near 30% range, but that jumped to 50% in 2012, an early indicator that the market was picking up heading into 2013.

URGENCY INDEX

Washington, DC - February 2007-2018

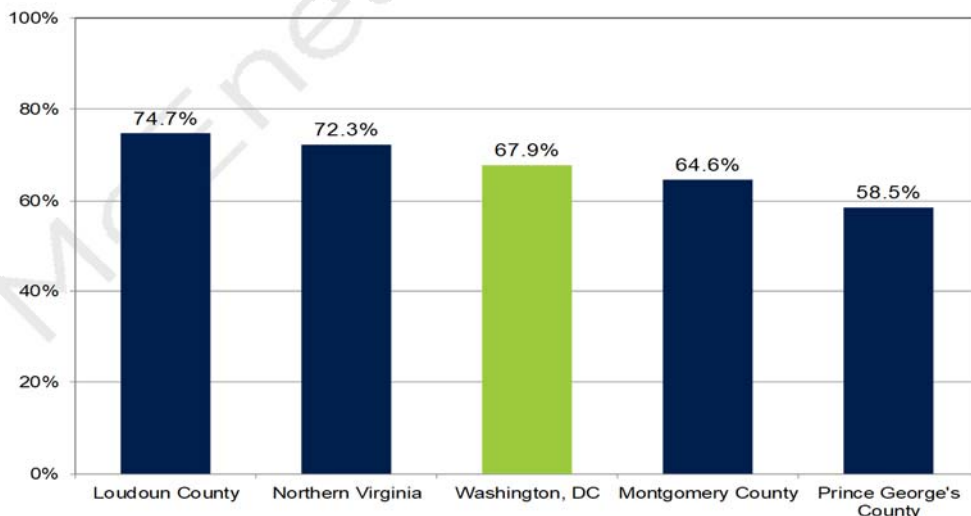


URGENCY INDEX - February

- In the past 12 years, the February Urgency Index has been as high as 67.9% and as low as 39.5%.
- The average February Urgency Index during the past 12 years is 55.0% – which is significantly lower than where it is now in DC.
- There was an 11.2% decrease in the number of new contracts for February 2018 compared to 2017 – but the Urgency Index increased slightly from 66.2% to 67.9%.

URGENCY INDEX

DC Metro Area by Jurisdiction Comparison - February 2018

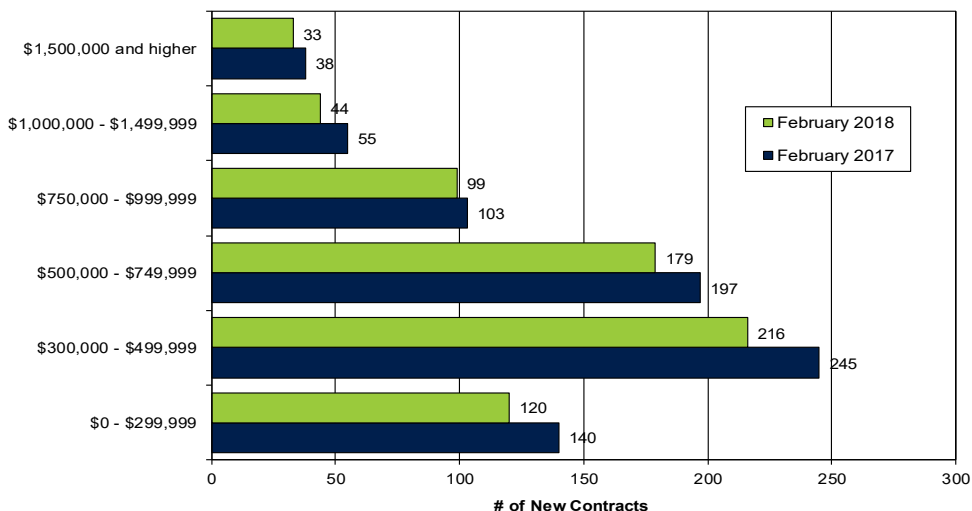


URGENCY INDEX - DC Metro Area

- 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.
- DC came in third this month. The District has fared better than its neighboring jurisdictions almost every month for about two years, and generally has the most robust market in the region.
- As noted above, it is significantly higher than its 12-year average.

NEW CONTRACT ACTIVITY

Washington, DC - February 2017 vs. February 2018 by Price Range

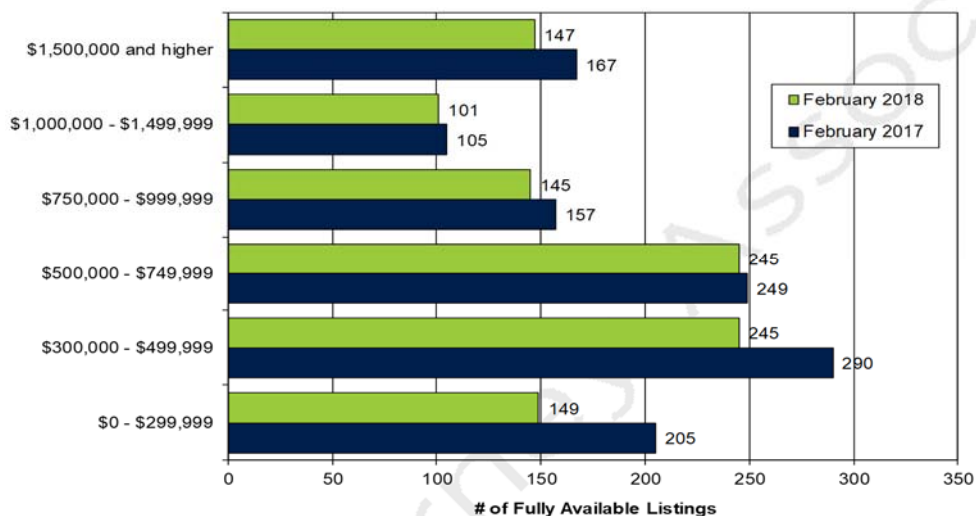


NEW CONTRACT ACTIVITY

- As noted on page 2, the number of new contracts ratified in February 2018 was **down 11.2%** from February 2017, and there were decreases for all price categories.
- As noted on page 3, contract activity year-to-date is **down 2.0%**.
- Only **20.5%** of all homes going under contract in February had at least one price reduction.

FULLY AVAILABLE LISTINGS

Washington, DC - February 28, 2017 vs. February 28, 2018

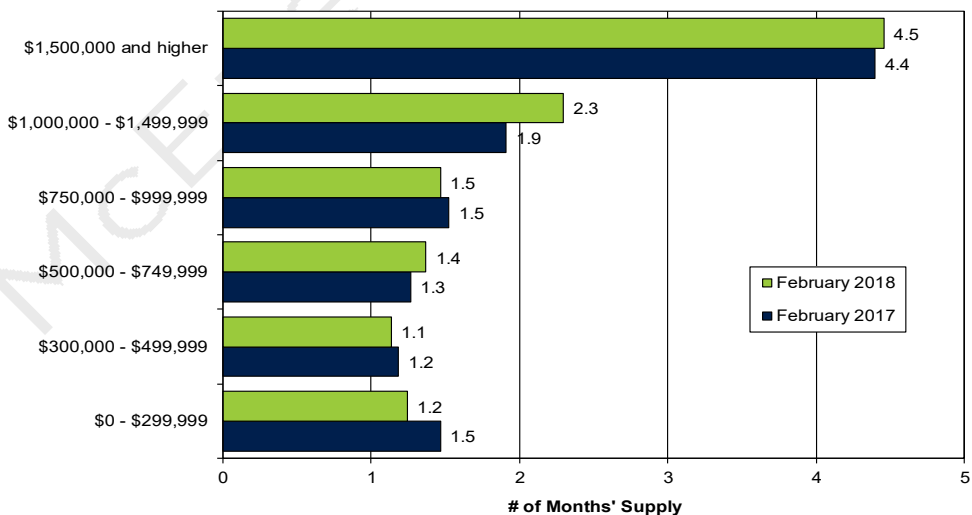


FULLY AVAILABLE LISTINGS

- As noted on page 2, the available inventory for February 2018 was **down 12.0%** from February 2017 and inventory decreased for all price categories.
- 29.2%** of all homes on the market have had at least one price reduction since coming on the market.

MONTHS' SUPPLY

Washington, DC - End of February 2017 vs. End of February 2018

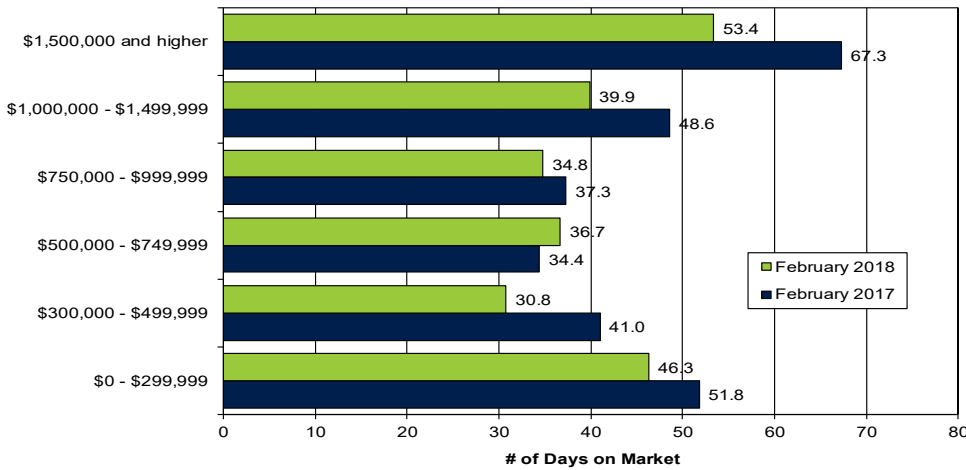


MONTHS' SUPPLY

- The overall supply of homes on the market at the end of February 2018 was **1.5 months**, which **remained the same** as the supply at the end of February 2017.
- DC has the most balanced supply in the region across all but the highest price category.

AVERAGE NUMBER OF DAYS ON MARKET

Washington, DC - February 2017 vs. February 2018 - New Contracts

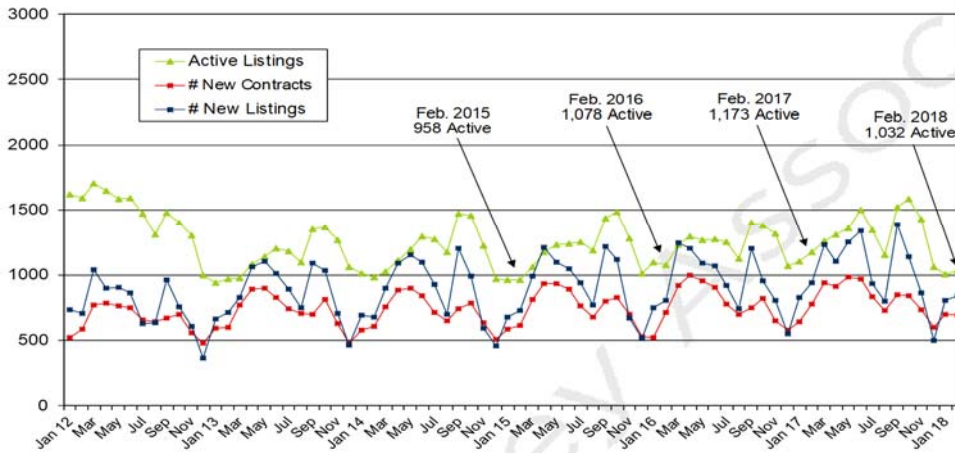


AVERAGE NUMBER OF DAYS ON THE MARKET - NEW CONTRACTS

- The average number of days on the market for all homes receiving contracts in February 2018 was **37 days**, which was a **14.0% decrease** from last February's figure of 43 days.

NUMBER OF NEW LISTINGS, NEW CONTRACTS, AND ACTIVE LISTINGS

Washington, DC - February 2012-Current

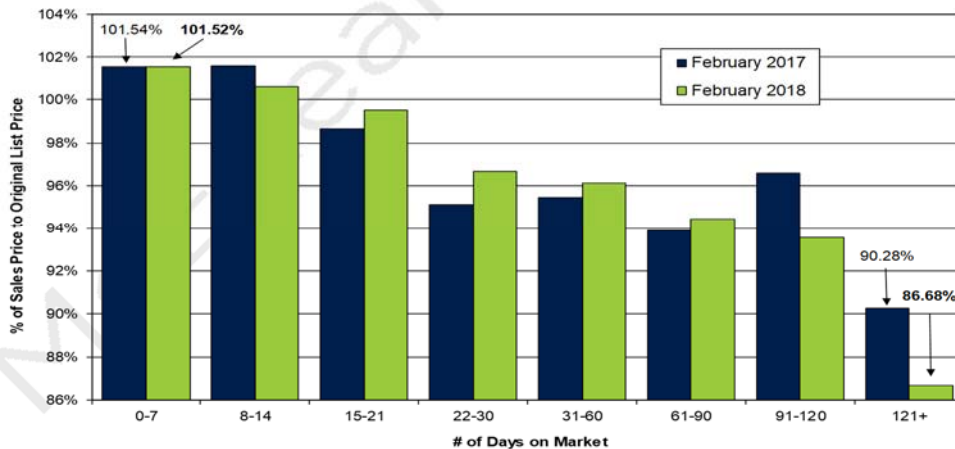


NUMBER OF NEW LISTINGS, CONTRACTS AND ACTIVE LISTINGS

- There were 839 new listings that came on the market in February 2018, a **10.5% decrease** from the 937 in February 2017.
- The wide gap between available listings and new contract activity that characterized the first couple of years of the decade has steadily narrowed during the past three years.

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

Resale Properties Sold in Washington, DC - 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, **1.52% above** list. Those that took 4 months or longer to sell sold for **13.32% 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	92	65	-29.3%	143	105	-26.6%
\$300,000 - \$499,999	175	166	-5.1%	183	166	-9.3%
\$500,000 - \$749,999	109	128	17.4%	132	148	12.1%
\$750,000 - \$999,999	57	45	-21.1%	77	61	-20.8%
\$1,000,000 - \$1,499,999	34	16	-52.9%	43	45	4.7%
\$1,500,000 & higher	20	18	-10.0%	43	48	11.6%
Grand Total:	487	438	-10.1%	621	573	-7.7%

CONDO/CO-OP - LISTINGS

- The number of **new** listings for condos and co-ops coming on the market **decreased 10.1%** compared to February 2017.
- The fully available inventory of condos as of February 28, 2018 is **7.7% 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	87	69	-20.7%	161	152	-5.6%
\$300,000 - \$499,999	147	139	-5.4%	265	252	-4.9%
\$500,000 - \$749,999	95	92	-3.2%	184	181	-1.6%
\$750,000 - \$999,999	32	40	25.0%	55	74	34.5%
\$1,000,000 - \$1,499,999	14	8	-42.9%	29	18	-37.9%
\$1,500,000 & higher	7	6	-14.3%	12	11	-8.3%
Grand Total:	382	354	-7.3%	706	688	-2.5%

CONDO/CO-OP - CONTRACTS

- The number of condos and co-ops receiving ratified contracts **decreased 7.3%** in February 2018 compared to February 2017.
- Year-to-date, contract activity is **down 2.5%** compared to 2017.

SETTLEMENTS

Condo/Co-op Settlements	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
\$299,999 and under	58	66	13.8%	112	127	13.4%
\$300,000 - \$499,999	111	108	-2.7%	208	218	4.8%
\$500,000 - \$749,999	86	84	-2.3%	163	150	-8.0%
\$750,000 - \$999,999	20	31	55.0%	44	54	22.7%
\$1,000,000 - \$1,499,999	16	11	-31.3%	26	20	-23.1%
\$1,500,000 & higher	7	7	0.0%	12	11	-8.3%
Grand Total:	298	307	3.0%	565	580	2.7%

CONDO/CO-OP - SETTLEMENTS AND AVERAGE PRICE

- The number of condos and co-ops settling in February 2018 **increased 3.0%** compared to February 2017. Year-to-date, the number of settlements is **up 2.7%**.
- The average price was **down 1.6%** compared to February 2017.
- Year-to-date, the average price is **down 4.1%**.

Average Sales Price:	Feb 2017	Feb 2018	% Change	YTD 2017	YTD 2018	% Change
Condo/Co-op	\$540,302	\$531,460	-1.6%	\$536,605	\$514,603	-4.1%

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	37	36	-2.7%	46	32	-30.4%
\$300,000 - \$499,999	76	52	-31.6%	62	46	-25.8%
\$500,000 - \$749,999	101	90	-10.9%	76	76	0.0%
\$750,000 - \$999,999	69	51	-26.1%	60	59	-1.7%
\$1,000,000 - \$1,499,999	36	35	-2.8%	42	38	-9.5%
\$1,500,000 & higher	17	23	35.3%	45	53	17.8%
Grand Total:	336	287	-14.6%	331	304	-8.2%

ATTACHED HOMES - LISTINGS

- The number of new listings coming on the market in February 2018 for fee simple attached homes **decreased 14.6%** compared to February 2017.
- The fully active inventory at the end of February **decreased 8.2%** 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	42	42	0.0%	73	85	16.4%
\$300,000 - \$499,999	72	61	-15.3%	121	129	6.6%
\$500,000 - \$749,999	87	74	-14.9%	155	139	-10.3%
\$750,000 - \$999,999	56	44	-21.4%	89	100	12.4%
\$1,000,000 - \$1,499,999	31	23	-25.8%	54	47	-13.0%
\$1,500,000 & higher	15	13	-13.3%	27	27	0.0%
Grand Total:	303	257	-15.2%	519	527	1.5%

ATTACHED HOMES - CONTRACTS

- Contract activity for attached homes **decreased 15.2%** in February 2018 compared to February 2017.
- Year-to-date, contract activity is **up 1.5%** compared to 2017.

SETTLEMENTS

Fee Simple Attached	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
Settlements						
\$299,999 and under	30	31	3.3%	51	55	7.8%
\$300,000 - \$499,999	50	59	18.0%	111	113	1.8%
\$500,000 - \$749,999	60	63	5.0%	111	123	10.8%
\$750,000 - \$999,999	32	48	50.0%	71	91	28.2%
\$1,000,000 - \$1,499,999	23	18	-21.7%	37	40	8.1%
\$1,500,000 & higher	13	11	-15.4%	27	21	-22.2%
Grand Total:	208	230	10.6%	408	443	8.6%

ATTACHED HOMES - SETTLEMENTS AND AVERAGE PRICE

- The number of settlements **increased 10.6%** in February 2018 compared to February 2017. Year-to-date, the number of settlements is **up 8.6%**.
- The average sales price was **down 8.2%** in February 2018 compared to February 2017.
- The average sales price year-to-date is **down 4.4%**.

Average Sales Price:	Feb 2017	Feb 2018	% Change	YTD 2017	YTD 2018	% Change
Fee Simple Attached	\$729,866	\$670,185	-8.2%	\$706,330	\$675,469	-4.4%

Analysis by Property Type - Fee Simple Detached

LISTINGS

Fee Simple Detached	New This Month			Total Active		
	2017	2018	% Change	2017	2018	% Change
Listings						
\$299,999 and under	12	8	-33.3%	16	12	-25.0%
\$300,000 - \$499,999	23	27	17.4%	45	33	-26.7%
\$500,000 - \$749,999	25	14	-44.0%	41	21	-48.8%
\$750,000 - \$999,999	17	27	58.8%	20	25	25.0%
\$1,000,000 - \$1,499,999	13	18	38.5%	20	18	-10.0%
\$1,500,000 & higher	24	20	-16.7%	79	46	-41.8%
Grand Total:	114	114	0.0%	221	155	-29.9%

DETACHED HOMES - LISTINGS

- The number of new listings for fee simple detached homes **remained the same** in February 2018 compared to February 2017.
- The number of detached homes on the market on February 28, 2018 was **down 29.9%** compared to February 28, 2017.

CONTRACTS

Fee Simple Detached	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
Contracts						
\$299,999 and under	11	9	-18.2%	23	24	4.3%
\$300,000 - \$499,999	26	16	-38.5%	55	31	-43.6%
\$500,000 - \$749,999	15	13	-13.3%	32	33	3.1%
\$750,000 - \$999,999	15	15	0.0%	33	36	9.1%
\$1,000,000 - \$1,499,999	10	13	30.0%	17	26	52.9%
\$1,500,000 & higher	16	14	-12.5%	34	25	-26.5%
Grand Total:	93	80	-14.0%	194	175	-9.8%

DETACHED HOMES - CONTRACTS

- Contract activity for detached homes **decreased 14.0%** in February 2018 compared to February 2017.
- The number of contracts year-to-date is **down 9.8%**.

SETTLEMENTS

Fee Simple Detached	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
Settlements						
\$299,999 and under	6	6	0.0%	13	18	38.5%
\$300,000 - \$499,999	13	8	-38.5%	34	26	-23.5%
\$500,000 - \$749,999	14	9	-35.7%	31	19	-38.7%
\$750,000 - \$999,999	16	21	31.3%	28	36	28.6%
\$1,000,000 - \$1,499,999	6	14	133.3%	19	27	42.1%
\$1,500,000 & higher	13	11	-15.4%	30	20	-33.3%
Grand Total:	68	69	1.5%	155	146	-5.8%

DETACHED HOMES - SETTLEMENTS AND AVERAGE PRICE

- The number of settlements **increased 1.5%** in February 2018 compared to February 2017. Year-to-date, there has been a **decrease of 5.8%**.
- The average sales price for detached homes **increased 10.6%** in February 2018 compared to February 2017.
- The average price year-to-date **decreased just 0.9%**.

Average Sales Price:	Feb 2017	Feb 2018	% Change	YTD 2017	YTD 2018	% Change
Fee Simple Detached	\$1,091,241	\$1,206,825	10.6%	\$1,067,777	\$1,058,489	-0.9%

Absorption Rate by Property Type

The following tables track absorption rate by property type, comparing the rates in the just-completed month to the rates in the same month of the previous year. The absorption rate is a measure of the health of the market, and tracks the percentage of homes that were on the market during the given month and in the given price range that went under contract. [The formula is # Contracts/(# Contracts + # Available).] An example: The absorption rate for detached homes priced \$500,000-\$749,999 in February 2018 was 38.2%; that compares to a rate of 26.8% 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 9 of the 18 individual price categories** – and DC still has the highest absorption rates in the region.

Condo/Co-op	February 2017			February 2018		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	143	87	37.8%	105	69	39.7%
\$300,000 - \$499,999	183	147	44.5%	166	139	45.6%
\$500,000 - \$749,999	132	95	41.9%	148	92	38.3%
\$750,000 - \$999,999	77	32	29.4%	61	40	39.6%
\$1,000,000 - \$1,499,999	43	14	24.6%	45	8	15.1%
\$1,500,000 & higher	43	7	14.0%	48	6	11.1%
Grand Total:	621	382	38.1%	573	354	38.2%

ABSORPTION RATES - CONDOS AND CO-OPS

- The overall absorption rate for condos and co-ops for February was 38.2%, which is basically the same as the 38.1% rate in February 2017.
- The absorption rate for condos across most price ranges is more balanced in DC than anywhere else in the region.

Fee Simple Attached	February 2017			February 2018		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	46	42	47.7%	32	42	56.8%
\$300,000 - \$499,999	62	72	53.7%	46	61	57.0%
\$500,000 - \$749,999	76	87	53.4%	76	74	49.3%
\$750,000 - \$999,999	60	56	48.3%	59	44	42.7%
\$1,000,000 - \$1,499,999	42	31	42.5%	38	23	37.7%
\$1,500,000 & higher	45	15	25.0%	53	13	19.7%
Grand Total:	331	303	47.8%	304	257	45.8%

ABSORPTION RATES - ATTACHED HOMES

- The overall absorption rate for attached homes for February was 45.8%, which is a decrease from the 47.8% rate in February 2017.
- Again, look at the balance across most price ranges.

Fee Simple Detached	February 2017			February 2018		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	16	11	40.7%	12	9	42.9%
\$300,000 - \$499,999	45	26	36.6%	33	16	32.7%
\$500,000 - \$749,999	41	15	26.8%	21	13	38.2%
\$750,000 - \$999,999	20	15	42.9%	25	15	37.5%
\$1,000,000 - \$1,499,999	20	10	33.3%	18	13	41.9%
\$1,500,000 & higher	79	16	16.8%	46	14	23.3%
Grand Total:	221	93	29.6%	155	80	34.0%

ABSORPTION RATES - DETACHED HOMES

- February 2018's absorption rate for detached homes was 34.0%, an increase from 29.6% in February 2017.
- And the balance among the price ranges is evident here as well.