

## MARKET IN A MINUTE

### A SUMMARY OF MARKET CONDITIONS FOR MARCH 2018

#### CONTRACTS



Contract activity in March 2018 was **up 16.1%** from March 2017, and there were increases in three of the four price categories with activity. Through the first three months of the year contract activity is up 19.0%. Prince George's is the only area jurisdiction where contracts are up. The average number of days on the market for homes receiving contracts was 43 days in March 2018, down one day from this time 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 March compared to the year prior. During the past 13 years, the Index has been as high as 90% (May 2005) and as low as 15% (January 2008). In March 2018, the Urgency Index was **64.3%**, up from 61.1% in March 2017. And that is the best March performance since we started tracking this metric.

#### INVENTORY



The number of homes on the market at the end of March was **up just 0.5%** compared to the end of March 2017. However modest, Prince George's is the only metro area jurisdiction with more inventory than this time last year. The number of new listings coming on the market **increased 16.1%**, compared to March 2017. The big jump in contract activity dropped overall supply to 1.4 months, down from 1.6 months last March.

#### INTEREST RATES



The rate for a 30-year fixed mortgage ended March at 4.44%, almost unchanged from the 4.43% at the end of February. It's a third of a point higher than it was a year ago at the end of March 2017. We continue to expect that rates will rise gradually through the rest of the year.

#### AFFORDABILITY



The payment on a no-money-down, 30-year fixed mortgage for a median-priced home is 4.1% lower than a decade ago in March 2008. However, the payment is 33% higher than this time last year because of rising prices and mortgage rates. The mortgage payment for a median priced home (\$1,708) was lower in March than the median rented price (\$1,800).

#### DIRECTION OF THE MARKET



Prince George's County continues to have different market conditions than any other metro area community. The overwhelming concentration of listing inventory is priced less than \$500,000 – and that is precisely the price range for entry-level purchasers. We think that has a lot to do with the year-to-date increase in contract activity. Buyers are seeking value, and Prince George's has that in abundance. While Prince George's still has not fully recovered from the market downturn a decade ago, it is well-positioned to prosper this year.

# MONTHLY SUMMARY MARCH 2017 vs. MARCH 2018

PRINCE GEORGE'S COUNTY	March 2017	March 2018	% Change
Number of Sales	955	855	-10.5%
Fully Available Inventory on 3/31	1,595	1,603	0.5%
Number of New Listings	1,289	1,335	3.6%
Number of New Contracts	1,009	1,171	16.1%
Days on Market - New Contracts	44	43	-2.3%
Average Sales Price	\$274,529	\$289,227	5.4%
Average Seller Subsidy	\$5,276	\$5,534	4.9%
Urgency Index	61.1%	64.3%	5.2%
Months' Supply	1.6	1.4	-13.4%

MONTGOMERY COUNTY	March 2017	March 2018	% Change
Number of Sales	1,038	970	-6.6%
Fully Available Inventory on 3/31	2,164	1,888	-12.8%
Number of New Listings	1,988	1,798	-9.6%
Number of New Contracts	1,407	1,322	-6.0%
Days on Market - New Contracts	43	34	-20.9%
Average Sales Price	\$509,982	\$545,753	7.0%
Average Seller Subsidy	\$3,535	\$3,403	-3.7%
Urgency Index	70.1%	75.8%	8.1%
Months' Supply	1.5	1.4	-7.1%

WASHINGTON, DC	March 2017	March 2018	% Change
Number of Sales	805	722	-10.3%
Fully Available Inventory on 3/31	1,256	1,141	-9.2%
Number of New Listings	1,228	1,185	-3.5%
Number of New Contracts	942	877	-6.9%
Days on Market - New Contracts	34	35	2.9%
Average Sales Price	\$663,849	\$649,547	-2.2%
Average Seller Subsidy	\$2,101	\$1,972	-6.1%
Urgency Index	74.2%	75.1%	1.2%
Months' Supply	1.3	1.3	0.0%

NORTHERN VIRGINIA	March 2017	March 2018	% Change
Number of Sales	1,796	1,783	-0.7%
Fully Available Inventory on 3/31	3,675	2,897	-21.2%
Number of New Listings	3,616	3,145	-13.0%
Number of New Contracts	2,539	2,385	-6.1%
Days on Market - New Contracts	39	30	-23.1%
Average Sales Price	\$565,713	\$568,174	0.4%
Average Seller Subsidy	\$2,684	\$2,641	-1.6%
Urgency Index	74.6%	79.5%	6.6%
Months' Supply	1.4	1.2	-16.1%

LOUDOUN COUNTY	March 2017	March 2018	% Change
Number of Sales	511	553	8.2%
Fully Available Inventory on 3/31	1,273	1,030	-19.1%
Number of New Listings	1,132	1,041	-8.0%
Number of New Contracts	759	753	-0.8%
Days on Market - New Contracts	35	32	-8.6%
Average Sales Price	\$483,058	\$522,230	8.1%
Average Seller Subsidy	\$3,145	\$3,134	-0.3%
Urgency Index	78.0%	80.6%	3.3%
Months' Supply	1.7	1.4	-18.4%

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

# YEAR-TO-DATE SUMMARY 2017 vs. 2018

PRINCE GEORGE'S COUNTY	Year-to-Date		% Change
	Jan-Mar 2017	Jan-Mar 2018	
Number of Closed Sales	2,388	2,274	-4.8%
Average Month-End Available Inventory	1,618	1,567	-3.1%
Number of New Listings	3,301	3,224	-2.3%
Number of New Contracts	2,587	3,079	19.0%
Days on Market - New Contracts	49	48	-0.6%
Average Sales Price	\$275,527	\$284,950	3.4%
Average Seller Subsidy	\$5,396	\$5,600	3.8%
Average Urgency Index	56.1%	57.8%	3.0%
Average Months' Supply	1.9	1.5	-18.6%

## MONTGOMERY COUNTY

Number of Closed Sales	2,474	2,266	-8.4%
Average Month-End Available Inventory	1,895	1,628	-14.1%
Number of New Listings	4,199	3,884	-7.5%
Number of New Contracts	3,258	3,062	-6.0%
Days on Market - New Contracts	54	47	-13.0%
Average Sales Price	\$503,454	\$516,399	2.6%
Average Seller Subsidy	\$3,743	\$3,547	-5.2%
Average Urgency Index	60.8%	65.8%	8.2%
Average Months' Supply	1.7	1.6	-8.6%

## WASHINGTON, DC

Number of Closed Sales	1,933	1,891	-2.2%
Average Month-End Available Inventory	1,176	1,058	-10.0%
Number of New Listings	2,989	2,831	-5.3%
Number of New Contracts	2,361	2,267	-4.0%
Days on Market - New Contracts	40	40	-1.2%
Average Sales Price	\$671,627	\$648,846	-3.4%
Average Seller Subsidy	\$2,327	\$2,318	-0.4%
Average Urgency Index	67.0%	67.0%	0.0%
Average Months' Supply	1.5	1.4	-6.3%

## NORTHERN VIRGINIA

Number of Closed Sales	4,143	4,046	-2.3%
Average Month-End Available Inventory	3,130	2,495	-20.3%
Number of New Listings	7,623	6,980	-8.4%
Number of New Contracts	5,778	5,530	-4.3%
Days on Market - New Contracts	49	42	-15.0%
Average Sales Price	\$554,306	\$565,484	2.0%
Average Seller Subsidy	\$2,998	\$2,972	-0.9%
Average Urgency Index	66.1%	70.0%	5.9%
Average Months' Supply	1.6	1.4	-16.7%

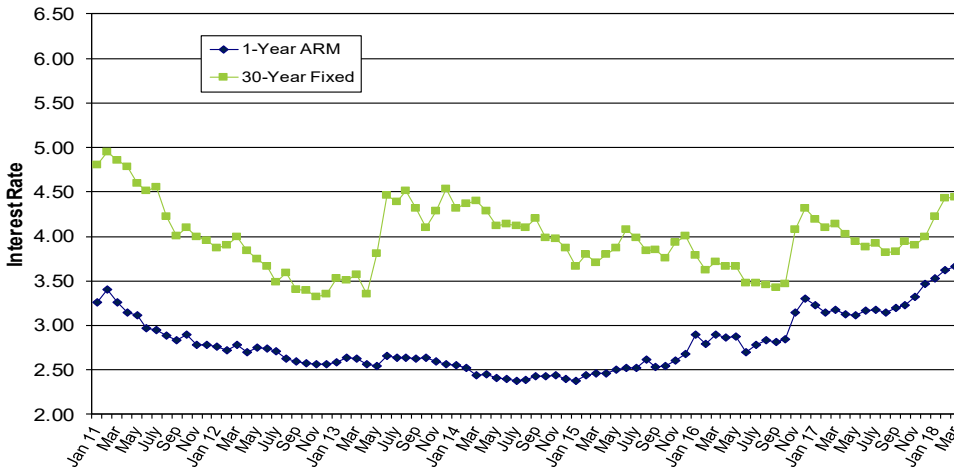
## LOUDOUN COUNTY

Number of Closed Sales	1,230	1,220	-0.8%
Average Month-End Available Inventory	1,107	924	-16.6%
Number of New Listings	2,365	2,296	-2.9%
Number of New Contracts	1,743	1,729	-0.8%
Days on Market - New Contracts	43	41	-5.5%
Average Sales Price	\$476,934	\$510,323	7.0%
Average Seller Subsidy	\$3,566	\$3,449	-3.3%
Average Urgency Index	70.5%	73.3%	4.1%
Average Months' Supply	1.9	1.6	-15.9%

\* 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 - 2011-Current

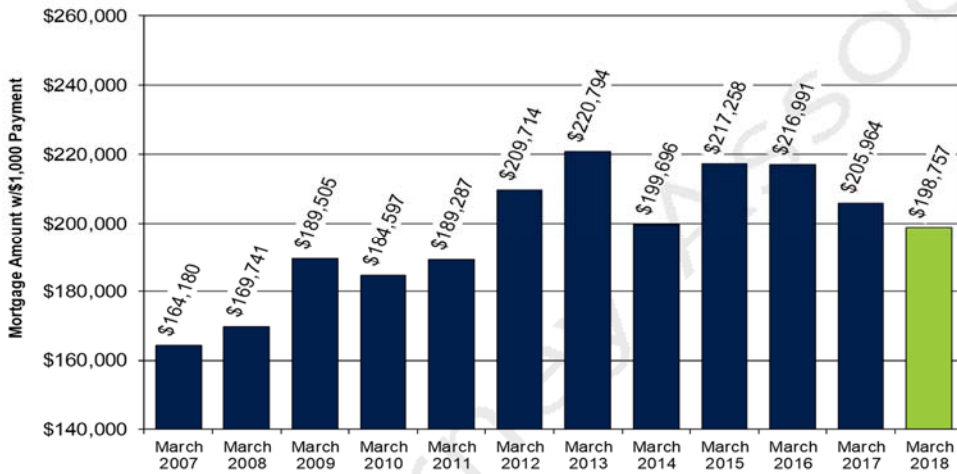


## MORTGAGE RATES

- 30-year fixed interest rates at the end of March averaged **4.44%**, compared to 4.14% at the end of March 2017.
- One-year adjustable rate mortgages were 3.66% at the end of March 2018, which is up from 3.18% at the end of March 2017.

## BUYING POWER

Mortgage Amount with \$1,000 Payment

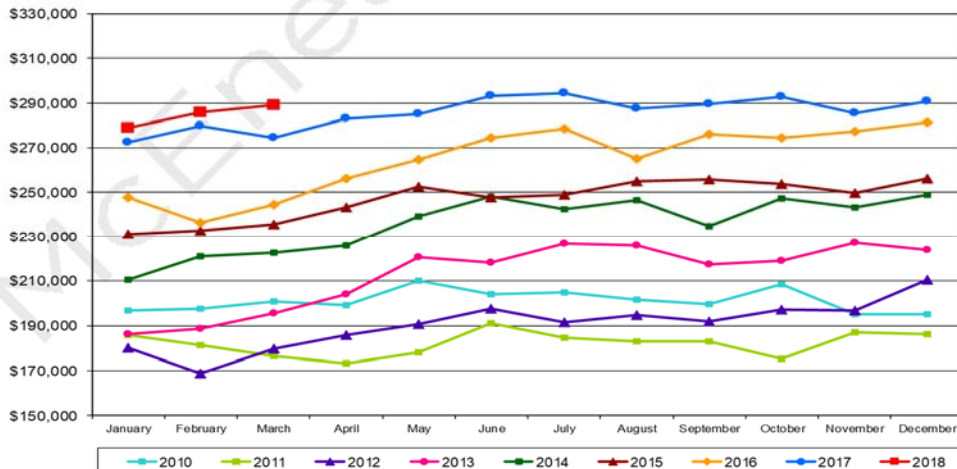


## BUYING POWER

- A \$1,000 principal and interest payment supported a loan of \$198,757 at the end of March, which is **\$7,207 less** than March 2017 but **\$34,577 more** than March 2007.
- In March 2008, it would have taken a monthly PI payment of \$1,723 to purchase a median-priced home. Today it takes a payment of \$1,591 to buy a median-priced home. **That's 7.7% lower.** That payment is just about the same as this time last year.

## AVERAGES SALE PRICE

Prince George's County - 2010-Current

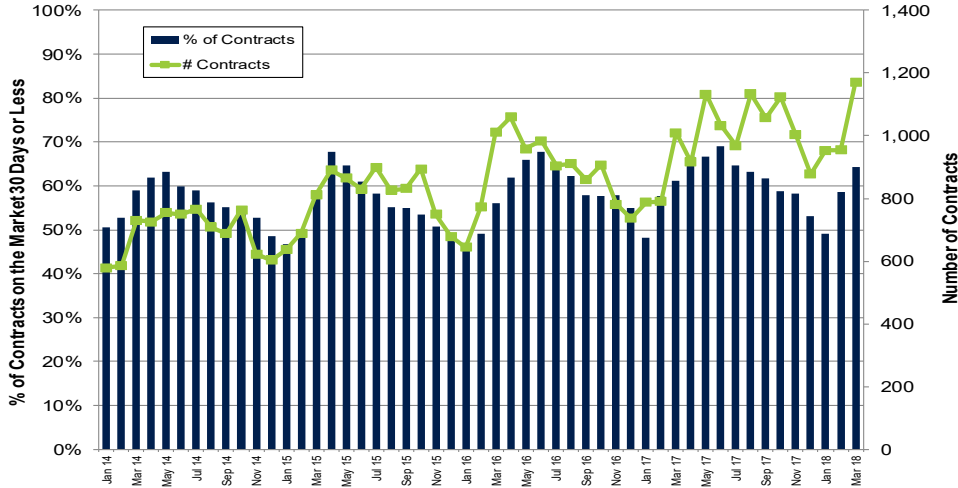


## AVERAGE PRICES

- The average sales price in March 2018 was **\$289,227**, an **increase of 5.4%** from the March 2017 average price of \$274,529.
- 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  
Prince George's County - 2014-Current

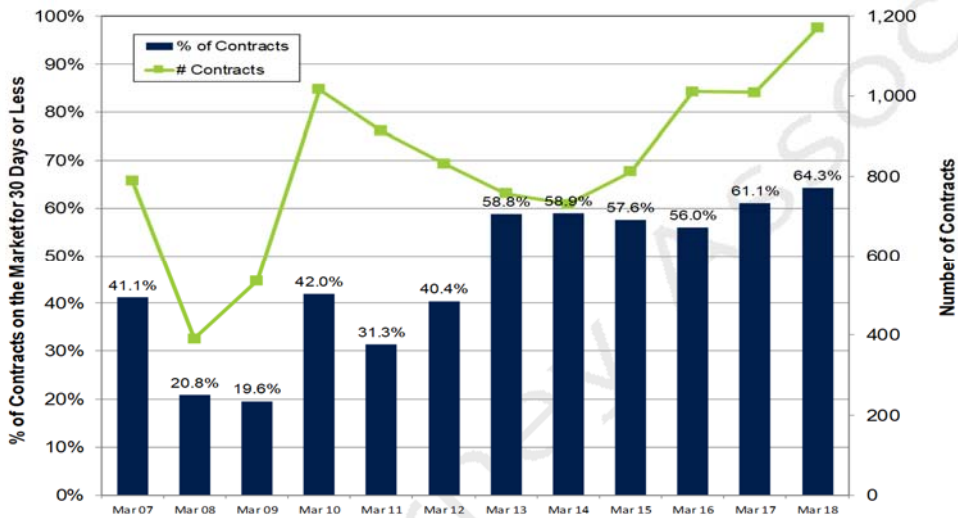


### URGENCY INDEX - 2014-Current

- 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 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 above 50% in 2012, an early indicator that the market was picking up heading into 2013.

### URGENCY INDEX

Prince George's County - March 2007-2018

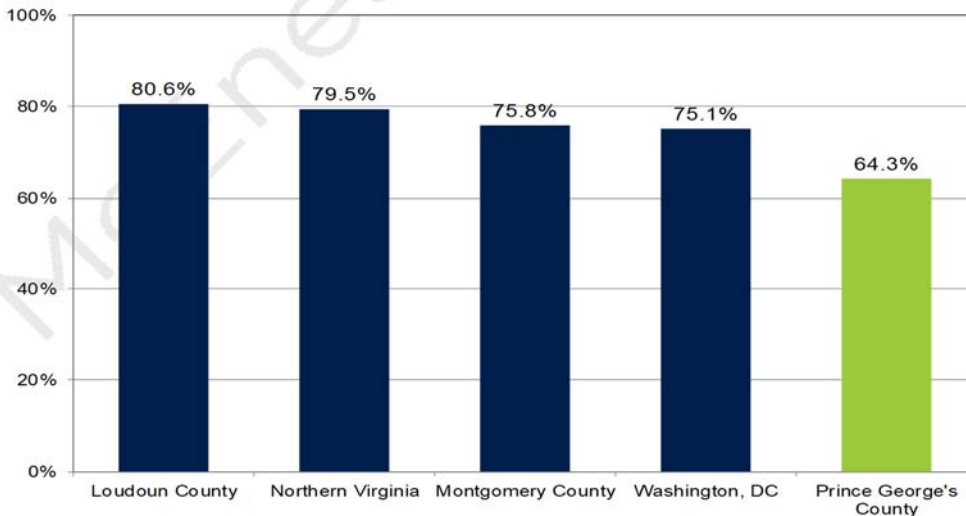


### URGENCY INDEX - March

- In the past 12 years, the March Urgency Index has been as high as 64.3% and as low as 19.6%.
- The average March Urgency Index during the past 12 years is 48.6% – which is significantly lower than where it is now.
- There was a 16.1% increase in the number of new contracts for March 2018 compared to 2017 – and the Urgency Index increased from 61.1% to 64.3%. And that 64.3% figure is the best March performance since we started tracking this metric.

### URGENCY INDEX

DC Metro Area by Jurisdiction Comparison - March 2018

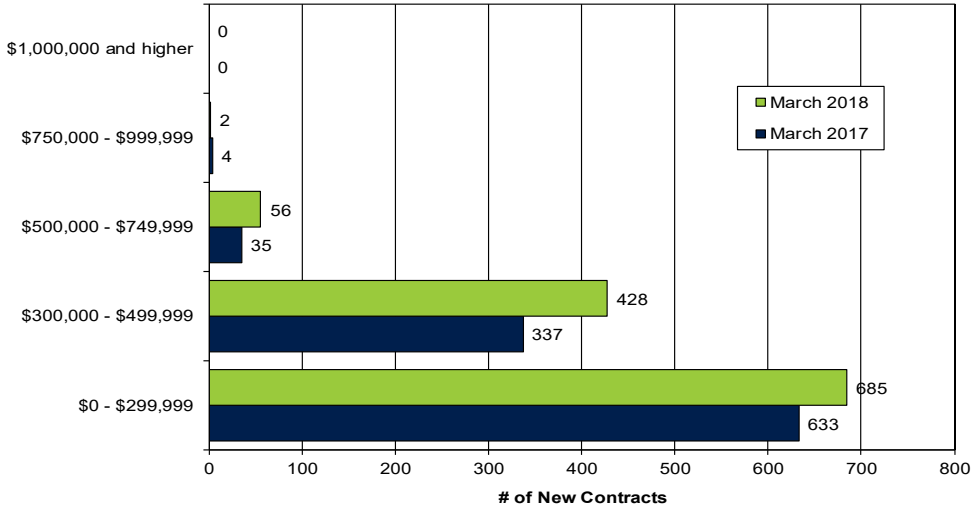


### URGENCY INDEX - DC Metro Area

- The average March Urgency Index during the past 12 years for all five of the jurisdictions we track is 60.3% – lower than where we are today.
- Prince George's County is in fifth place this month. As noted above, the urgency index is significantly higher than its 12-year average.

## NEW CONTRACT ACTIVITY

Prince George's County - March 2017 vs. March 2018 by Price Range

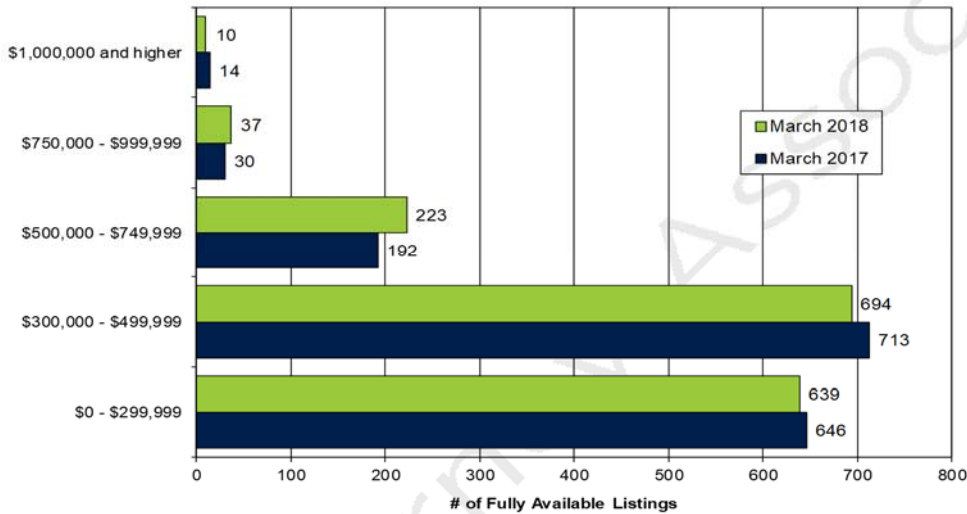


## NEW CONTRACT ACTIVITY

- As noted on page 2, the number of new contracts ratified in March 2018 was **up 16.1%** from March 2017, and there were increases for three price categories.
- There were no contracts for homes priced more than \$1 million.
- Only **26.1%** of all homes going under contract in March had at least one price reduction.

## FULLY AVAILABLE LISTINGS

Prince George's County - March 31, 2017 vs. March 31, 2018

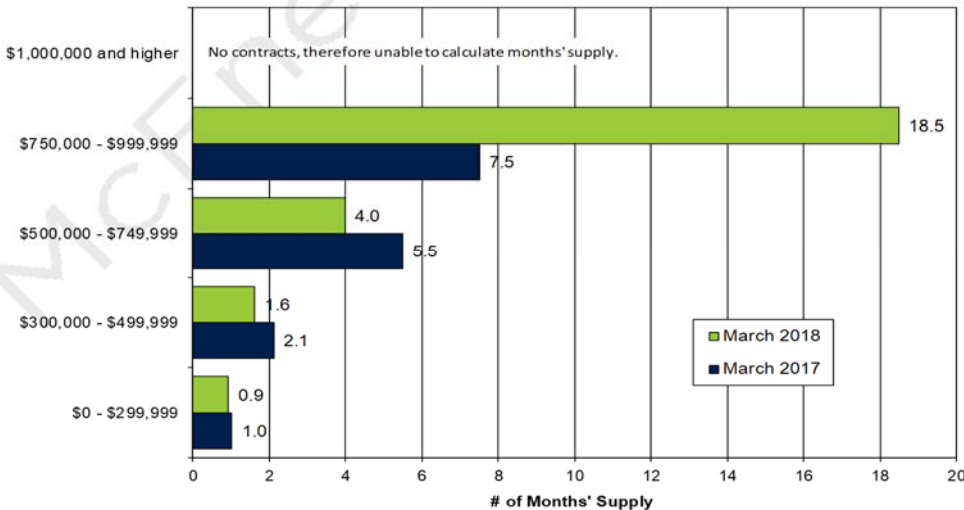


## FULLY AVAILABLE LISTINGS

- As noted on page 2, the available inventory for March 2018 was **up just 0.5%** from March 2017. Inventory decreased for homes priced less than \$500,000 and homes priced more than \$1 million.
- Every other metro area jurisdiction has considerably lower inventory than this time last year.
- 30.6%** of all homes on the market have had at least one price reduction since coming on the market.

## MONTHS' SUPPLY

Prince George's County - End of March 2017 vs. End of March 2018

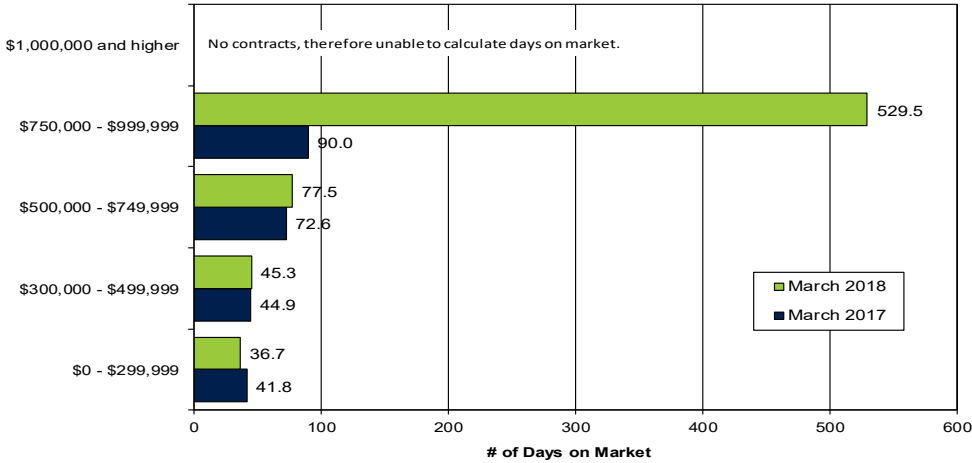


## MONTHS' SUPPLY

- The overall supply of homes on the market at the end of March 2018 was **1.4 months**, down 13.4% from 1.6 months as at the end of March 2017.
- Supply is lower for three price categories - the categories that represent more than 90% of the Prince George's market.

### AVERAGE NUMBER OF DAYS ON MARKET

Prince George's County - March 2017 vs. March 2018 - New Contracts

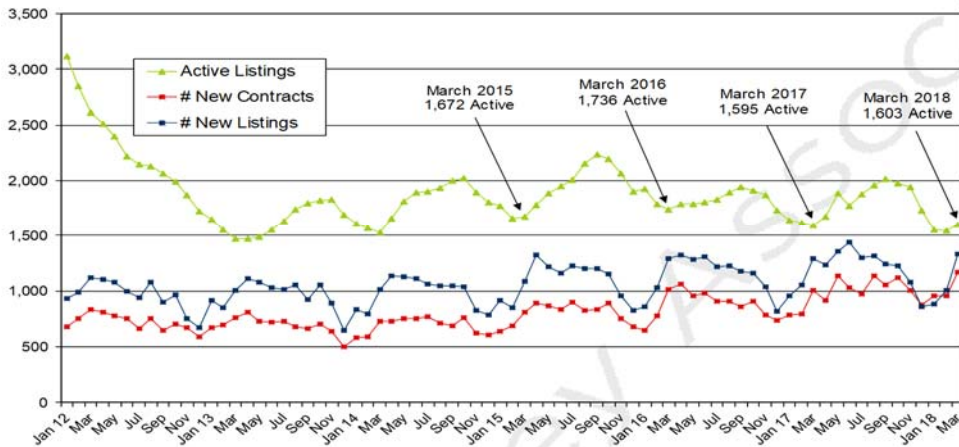


### AVERAGE NUMBER OF DAYS ON THE MARKET - NEW CONTRACTS

- The average number of days on the market for all homes receiving contracts in March 2018 was **43 days, which decreased 2.3%** from last March, when the average was 44 days.

### NUMBER OF NEW LISTINGS, NEW CONTRACTS, AND ACTIVE LISTINGS

Prince George's County - January 2012-Current

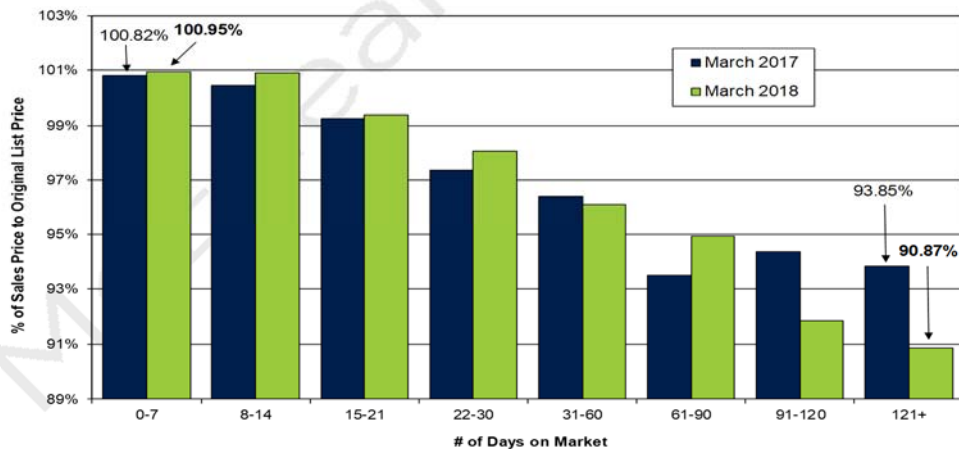


### NUMBER OF NEW LISTINGS, CONTRACTS AND ACTIVE LISTINGS

- There were 1,335 new listings that came on the market in March 2018, a **3.6% increase** from the 1,289 in March 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 Prince George's County - Mar. 2017 vs. Mar. 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 March 2018 that received contracts their first week on the market sold, on average, **0.95% above** list. Those that took 4 months or longer to sell sold for **9.13% 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	New This Month			Total Active		
	2017	2018	% Change	2017	2018	% Change
<b>Listings</b>						
\$299,999 and under	137	149	8.8%	149	134	-10.1%
\$300,000 - \$499,999	24	11	-54.2%	32	33	3.1%
\$500,000 - \$749,999	3	3	0.0%	8	10	25.0%
\$750,000 - \$999,999	0	3	-	1	3	200.0%
\$1,000,000 & higher	0	1	-	1	1	0.0%
<b>Grand Total:</b>	<b>164</b>	<b>167</b>	<b>1.8%</b>	<b>191</b>	<b>181</b>	<b>-5.2%</b>

### CONDO/CO-OP - LISTINGS

- The number of **new** listings for condos and co-ops coming on the market **increased 1.8%** compared to March 2017.
- The fully available inventory of condos as of March 31, 2018 is **5.2% less** than the same time in 2017.

### CONTRACTS

Condo/Co-op	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
<b>Contracts</b>						
\$299,999 and under	111	129	16.2%	288	351	21.9%
\$300,000 - \$499,999	12	7	-41.7%	20	19	-5.0%
\$500,000 - \$749,999	0	2	-	3	4	33.3%
\$750,000 - \$999,999	0	0	-	1	1	0.0%
\$1,000,000 & higher	0	0	-	0	0	-
<b>Grand Total:</b>	<b>123</b>	<b>138</b>	<b>12.2%</b>	<b>312</b>	<b>375</b>	<b>20.2%</b>

### CONDO/CO-OP - CONTRACTS

- The number of condos and co-ops receiving ratified contracts **increased 12.2%** in March 2018 compared to March 2017.
- Year-to-date, contract activity is **up 20.2%** compared to 2017.

### SETTLEMENTS

Condo/Co-op	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
<b>Settlements</b>						
\$299,999 and under	112	83	-25.9%	268	255	-4.9%
\$300,000 - \$499,999	7	5	-28.6%	18	17	-5.6%
\$500,000 - \$749,999	2	1	-50.0%	4	2	-50.0%
\$750,000 - \$999,999	1	0	-100.0%	2	1	-50.0%
\$1,000,000 & higher	0	0	-	0	0	-
<b>Grand Total:</b>	<b>122</b>	<b>89</b>	<b>-27.0%</b>	<b>292</b>	<b>275</b>	<b>-5.8%</b>

### CONDO/CO-OP - SETTLEMENTS AND AVERAGE PRICE

- The number of condos and co-ops settling in March 2018 **decreased 27.0%** compared to March 2017. Year-to-date, the number of settlements is **down 5.8%**.
- The average price was **up 12.6%** compared to March 2017.
- Year-to-date, the average price is **up 9.6%**.

Average Sales Price:	Mar 2017	Mar 2018	% Change	YTD 2017	YTD 2018	% Change
Condo/Co-op	\$137,486	\$154,851	12.6%	\$136,649	\$149,725	9.6%



## Analysis by Property Type - Fee Simple Attached

### LISTINGS

Fee Simple Attached	New This Month			Total Active		
	2017	2018	% Change	2017	2018	% Change
<b>Listings</b>						
\$299,999 and under	161	182	13.0%	116	163	40.5%
\$300,000 - \$499,999	85	100	17.6%	151	140	-7.3%
\$500,000 - \$749,999	3	4	33.3%	4	9	125.0%
\$750,000 - \$999,999	0	0	-	0	0	-
\$1,000,000 & higher	0	0	-	0	0	-
<b>Grand Total:</b>	<b>249</b>	<b>286</b>	<b>14.9%</b>	<b>271</b>	<b>312</b>	<b>15.1%</b>

### ATTACHED HOMES - LISTINGS

- The number of new listings coming on the market in March 2018 for fee simple attached homes **increased 14.9%** compared to March 2017.
- The fully active inventory at the end of March **increased 15.1%** compared to the available inventory at the end of March 2017.

### CONTRACTS

Fee Simple Attached	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
<b>Contracts</b>						
\$299,999 and under	179	200	11.7%	428	526	22.9%
\$300,000 - \$499,999	59	69	16.9%	142	164	15.5%
\$500,000 - \$749,999	1	2	100.0%	3	4	33.3%
\$750,000 - \$999,999	0	0	-	0	0	-
\$1,000,000 & higher	0	0	-	0	0	-
<b>Grand Total:</b>	<b>239</b>	<b>271</b>	<b>13.4%</b>	<b>573</b>	<b>694</b>	<b>21.1%</b>

### ATTACHED HOMES - CONTRACTS

- Contract activity for attached homes **increased 13.4%** in March 2018 compared to March 2017.
- Year-to-date, contract activity is **up 21.1%** compared to last year.

### SETTLEMENTS

Fee Simple Attached	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
<b>Settlements</b>						
\$299,999 and under	175	147	-16.0%	409	374	-8.6%
\$300,000 - \$499,999	45	38	-15.6%	108	119	10.2%
\$500,000 - \$749,999	1	0	-100.0%	2	1	-50.0%
\$750,000 - \$999,999	0	0	-	0	0	-
\$1,000,000 & higher	0	0	-	0	0	-
<b>Grand Total:</b>	<b>221</b>	<b>185</b>	<b>-16.3%</b>	<b>519</b>	<b>494</b>	<b>-4.8%</b>

### ATTACHED HOMES - SETTLEMENTS AND AVERAGE PRICE

- The number of settlements **decreased 16.3%** in March 2018 compared to March 2017. Year-to-date, the number of settlements is **down 4.8%**.
- The average sales price was **up 5.2%** in March 2018 compared to March 2017.
- The average sales price year-to-date is **up 6.4%**.

Average Sales Price:	Mar 2017	Mar 2018	% Change	YTD 2016	YTD 2017	% Change
Fee Simple Attached	\$244,012	\$256,624	5.2%	\$244,676	\$260,394	6.4%

## Analysis by Property Type - Fee Simple Detached

### LISTINGS

Fee Simple Detached	New This Month			Total Active		
	2017	2018	% Change	2017	2018	% Change
<b>Listings</b>						
\$299,999 and under	372	330	-11.3%	381	342	-10.2%
\$300,000 - \$499,999	412	450	9.2%	530	521	-1.7%
\$500,000 - \$749,999	78	93	19.2%	180	204	13.3%
\$750,000 - \$999,999	12	8	-33.3%	29	34	17.2%
\$1,000,000 & higher	2	1	-50.0%	13	9	-30.8%
<b>Grand Total:</b>	<b>876</b>	<b>882</b>	<b>0.7%</b>	<b>1133</b>	<b>1110</b>	<b>-2.0%</b>

### DETACHED HOMES - LISTINGS

- The number of new listings for fee simple detached homes **increased 0.7%** in March 2018 compared to March 2017.
- The number of detached homes on the market on March 31, 2018 was **down 2.0%** compared to March 31, 2017.

### CONTRACTS

Fee Simple Detached	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
<b>Contracts</b>						
\$299,999 and under	343	356	3.8%	890	977	9.8%
\$300,000 - \$499,999	266	352	32.3%	701	894	27.5%
\$500,000 - \$749,999	34	52	52.9%	103	131	27.2%
\$750,000 - \$999,999	4	2	-50.0%	7	8	14.3%
\$1,000,000 & higher	0	0	-	1	0	-100.0%
<b>Grand Total:</b>	<b>647</b>	<b>762</b>	<b>17.8%</b>	<b>1702</b>	<b>2010</b>	<b>18.1%</b>

### DETACHED HOMES - CONTRACTS

- Contract activity for detached homes **increased 17.8%** in March 2018 compared to March 2017.
- Year-to-date, contract activity is **up 18.1%**.

### SETTLEMENTS

Fee Simple Detached	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
<b>Settlements</b>						
\$299,999 and under	303	282	-6.9%	806	735	-8.8%
\$300,000 - \$499,999	278	248	-10.8%	670	650	-3.0%
\$500,000 - \$749,999	31	48	54.8%	94	117	24.5%
\$750,000 - \$999,999	0	3	-	6	3	-50.0%
\$1,000,000 & higher	0	0	-	1	0	-100.0%
<b>Grand Total:</b>	<b>612</b>	<b>581</b>	<b>-5.1%</b>	<b>1577</b>	<b>1505</b>	<b>-4.6%</b>

### DETACHED HOMES - SETTLEMENTS AND AVERAGE PRICE

- The number of settlements **decreased 5.1%** in March 2018 compared to March 2017. Year-to-date, the number of settlements is **down 4.6%**.
- The average sales price for detached homes **increased 2.7%** in March 2018 compared to March 2017.
- The average sales price year-to-date is **up 2.0%**.

Average Sales Price:	Mar 2017	Mar 2018	% Change	YTD 2016	YTD 2017	% Change
Fee Simple Detached	\$312,868	\$321,277	2.7%	\$311,394	\$317,514	2.0%

## 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 \$300,000-\$499,999 in March 2018 was 40.3%; that compares to a rate of 33.4% in March 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 6 of the 13 individual price categories** with activity, and three remained the same.

Condo/Co-op	March 2017			March 2018		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	149	111	42.7%	134	129	49.0%
\$300,000 - \$499,999	32	12	27.3%	33	7	17.5%
\$500,000 - \$749,999	8	0	0.0%	10	2	16.7%
\$750,000 - \$999,999	1	0	0.0%	3	0	0.0%
\$1,000,000 & higher	1	0	0.0%	1	0	0.0%
<b>Grand Total:</b>	<b>191</b>	<b>123</b>	<b>39.2%</b>	<b>181</b>	<b>138</b>	<b>43.3%</b>

### ABSORPTION RATES - CONDOS AND CO-OPS

- The overall absorption rate for condos and co-ops for March was 43.3%, which is an increase from the 39.2% rate in March 2017.

Fee Simple Attached	March 2017			March 2018		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	116	179	60.7%	163	200	55.1%
\$300,000 - \$499,999	151	59	28.1%	140	69	33.0%
\$500,000 - \$749,999	4	1	20.0%	9	2	18.2%
\$750,000 - \$999,999	0	0	-	0	0	-
\$1,000,000 & higher	0	0	-	0	0	-
<b>Grand Total:</b>	<b>271</b>	<b>239</b>	<b>46.9%</b>	<b>312</b>	<b>271</b>	<b>46.5%</b>

### ABSORPTION RATES - ATTACHED HOMES

- The overall absorption rate for attached homes for March was 46.5%, which is a slight decrease from the 46.9% rate in March 2017.

Fee Simple Detached	March 2017			March 2018		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	381	343	47.4%	342	356	51.0%
\$300,000 - \$499,999	530	266	33.4%	521	352	40.3%
\$500,000 - \$749,999	180	34	15.9%	204	52	20.3%
\$750,000 - \$999,999	29	4	12.1%	34	2	5.6%
\$1,000,000 & higher	13	0	0.0%	9	0	0.0%
<b>Grand Total:</b>	<b>1133</b>	<b>647</b>	<b>36.3%</b>	<b>1110</b>	<b>762</b>	<b>40.7%</b>

### ABSORPTION RATES - DETACHED HOMES

- March 2018's absorption rate for detached homes was 40.7%, an increase from 36.3% in March 2017.