

MARKET IN A MINUTE

A SUMMARY OF MARKET CONDITIONS FOR APRIL 2018

CONTRACTS



Contract activity in April 2018 was **up 3.9%** from April 2017 and was up in four of the six price categories. Through the first four months of the year contract activity is down 1.8%. The average number of days on the market for homes receiving contracts was just 27 days in April 2018, down from 32 days in April 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 April compared to last April. 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 April is 67.7%. In April 2018, the Urgency Index was **79.0%**, **up** from 77.3% in April 2017. And that's the second highest April Urgency Index since we started tracking it 12 years ago.

INVENTORY



The number of homes on the market at the end of April was **down 16.7%** compared to the end of April 2017, and it was down in all six price categories. However, the number of new listings coming on the market was **up 3.4%** compared to April of last year. The drop in inventory combined with the increase in contract activity reduced overall supply to just 1.3 months, down from 1.6 months at the end of April 2017.

INTEREST RATES



The rate for a 30-year fixed mortgage ended April at 4.55%, up about a tenth of a point from the 4.44% at the end of March. It's a half point higher than it was a year ago at the end of April 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 **8.3% higher** than it was a decade ago in April 2008, but the median price is up **28%**. The payment is **8.4% higher** than April of last year as a result of increased home prices and rising interest rates. The mortgage payment for a median priced home (\$2,676) was considerably **higher** in April than the median rented price (\$2,250).

DIRECTION OF THE MARKET



We would be turning the market direction "up" were it not for the continuing challenge of low inventory, and the fact that rising interest rates are impacting affordability. Just about every other indicator – days on market, recent contract activity, urgency index, months' supply – is positive. Buyer demand is also positive, but the lack of sufficient, affordable inventory will keep a lid on the number of transactions. We continue to expect that the total number of transactions in 2018 will be very similar to 2017.

MONTHLY SUMMARY APRIL 2017 vs. APRIL 2018

NORTHERN VIRGINIA	April 2017	April 2018	% Change
Number of Sales	2,014	2,098	4.2%
Fully Available Inventory on 4/30	4,134	3,445	-16.7%
Number of New Listings	3,396	3,513	3.4%
Number of New Contracts	2,537	2,636	3.9%
Days on Market - New Contracts	32	27	-15.6%
Average Sales Price	\$575,147	\$586,388	2.0%
Average Seller Subsidy	\$2,306	\$2,416	4.8%
Urgency Index	77.3%	79.0%	2.2%
Months' Supply	1.6	1.3	-19.8%

LOUDOUN COUNTY

Number of Sales	653	642	-1.7%
Fully Available Inventory on 4/30	1,389	1,176	-15.3%
Number of New Listings	1,006	1,101	9.4%
Number of New Contracts	730	773	5.9%
Days on Market - New Contracts	30	25	-16.7%
Average Sales Price	\$504,198	\$523,113	3.8%
Average Seller Subsidy	\$3,067	\$2,673	-12.8%
Urgency Index	77.0%	81.4%	5.7%
Months' Supply	1.9	1.5	-20.0%

WASHINGTON, DC

Number of Sales	705	785	11.3%
Fully Available Inventory on 4/30	1,308	1,290	-1.4%
Number of New Listings	1,106	1,309	18.4%
Number of New Contracts	912	998	9.4%
Days on Market - New Contracts	33	30	-9.1%
Average Sales Price	\$629,524	\$734,160	16.6%
Average Seller Subsidy	\$1,989	\$2,276	14.4%
Urgency Index	73.6%	74.1%	0.7%
Months' Supply	1.4	1.3	-9.9%

MONTGOMERY COUNTY

Number of Sales	1,129	1,154	2.2%
Fully Available Inventory on 4/30	2,473	2,309	-6.6%
Number of New Listings	1,831	1,959	7.0%
Number of New Contracts	1,410	1,422	0.9%
Days on Market - New Contracts	38	32	-15.8%
Average Sales Price	\$546,247	\$544,247	-0.4%
Average Seller Subsidy	\$3,225	\$3,050	-5.4%
Urgency Index	72.6%	75.2%	3.6%
Months' Supply	1.8	1.6	-7.4%

PRINCE GEORGE'S COUNTY

Number of Sales	857	902	5.3%
Fully Available Inventory on 4/30	1,672	1,721	2.9%
Number of New Listings	1,237	1,405	13.6%
Number of New Contracts	916	1,258	37.3%
Days on Market - New Contracts	37	38	2.7%
Average Sales Price	\$283,050	\$291,219	2.9%
Average Seller Subsidy	\$5,704	\$5,317	-6.8%
Urgency Index	66.8%	67.9%	1.6%
Months' Supply	1.8	1.4	-25.1%

* 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-Apr 2017	Jan-Apr 2018	
Number of Closed Sales	6,157	6,144	-0.2%
Average Month-End Available Inventory	3,381	2,733	-19.2%
Number of New Listings	11,019	10,493	-4.8%
Number of New Contracts	8,315	8,166	-1.8%
Days on Market - New Contracts	44	37	-15.7%
Average Sales Price	\$561,127	\$572,599	2.0%
Average Seller Subsidy	\$2,772	\$2,783	0.4%
Average Urgency Index	69.5%	72.9%	4.8%
Average Months' Supply	1.6	1.3	-17.7%

LOUDOUN COUNTY

Number of Closed Sales	1,883	1,862	-1.1%
Average Month-End Available Inventory	1,178	987	-16.2%
Number of New Listings	3,371	3,397	0.8%
Number of New Contracts	2,473	2,502	1.2%
Days on Market - New Contracts	39	36	-8.5%
Average Sales Price	\$486,396	\$514,720	5.8%
Average Seller Subsidy	\$3,393	\$3,182	-6.2%
Average Urgency Index	72.4%	75.8%	4.7%
Average Months' Supply	1.9	1.6	-17.2%

WASHINGTON, DC

Number of Closed Sales	2,638	2,676	1.4%
Average Month-End Available Inventory	1,209	1,116	-7.7%
Number of New Listings	4,095	4,140	1.1%
Number of New Contracts	3,273	3,265	-0.2%
Days on Market - New Contracts	38	37	-3.6%
Average Sales Price	\$660,381	\$673,474	2.0%
Average Seller Subsidy	\$2,237	\$2,306	3.1%
Average Urgency Index	68.8%	69.2%	0.5%
Average Months' Supply	1.5	1.4	-7.5%

MONTGOMERY COUNTY

Number of Closed Sales	3,603	3,420	-5.1%
Average Month-End Available Inventory	2,039	1,798	-11.8%
Number of New Listings	6,030	5,843	-3.1%
Number of New Contracts	4,668	4,484	-3.9%
Days on Market - New Contracts	50	43	-14.2%
Average Sales Price	\$516,893	\$525,772	1.7%
Average Seller Subsidy	\$3,580	\$3,380	-5.6%
Average Urgency Index	64.4%	68.8%	6.8%
Average Months' Supply	1.7	1.6	-8.2%

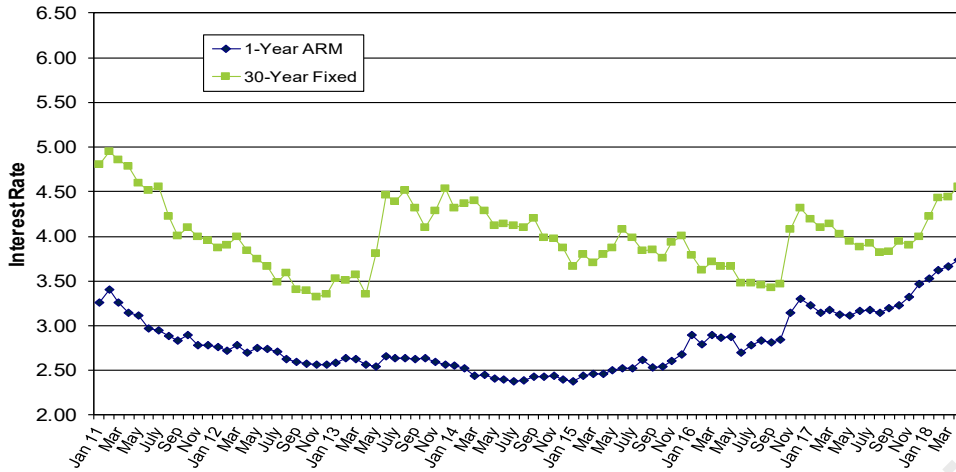
PRINCE GEORGE'S COUNTY

Number of Closed Sales	3,245	3,176	-2.1%
Average Month-End Available Inventory	1,632	1,606	-1.6%
Number of New Listings	4,538	4,629	2.0%
Number of New Contracts	3,503	4,337	23.8%
Days on Market - New Contracts	46	45	-0.4%
Average Sales Price	\$277,514	\$286,706	3.3%
Average Seller Subsidy	\$5,478	\$5,521	0.8%
Average Urgency Index	58.9%	60.7%	3.1%
Average Months' Supply	1.9	1.5	-20.5%

* 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

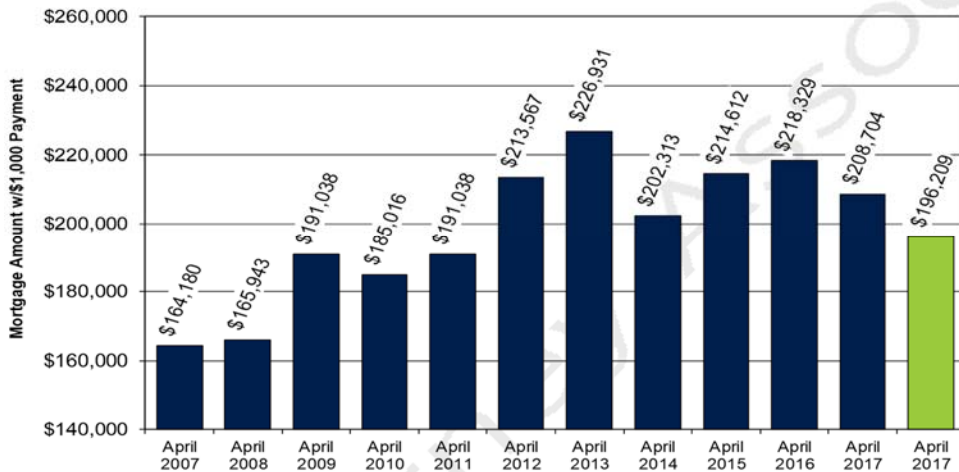


MORTGAGE RATES

- 30-year fixed interest rates at the end of April averaged 4.55%, compared to 4.03% at the end of April 2017.
- One-year adjustable rate mortgages were 3.69% at the end of April 2018, which is up from 3.12% at the end of April 2017.

BUYING POWER

Mortgage Amount with \$1,000 Payment

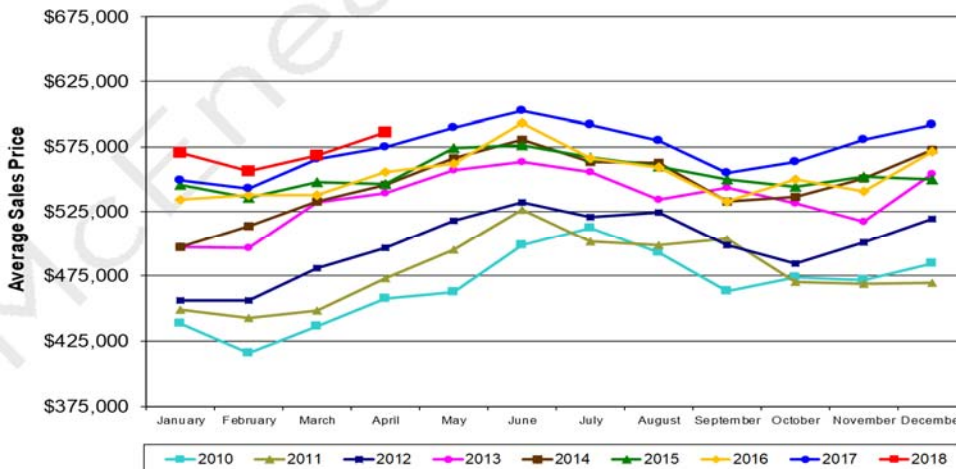


BUYING POWER

- A \$1,000 principal and interest payment supported a loan of \$196,209 at the end of April, which is \$12,495 less than April 2017 but \$32,029 more than April 2007.
- In April 2008, it would have taken a monthly PI payment of \$2,471 to purchase a median-priced home - now it takes \$2,676, an 8.3% increase.
- Lower interest rates have helped offset the 28% increase in the median price since April 2008.

AVERAGE SALES PRICE

Northern Virginia - 2010-Current

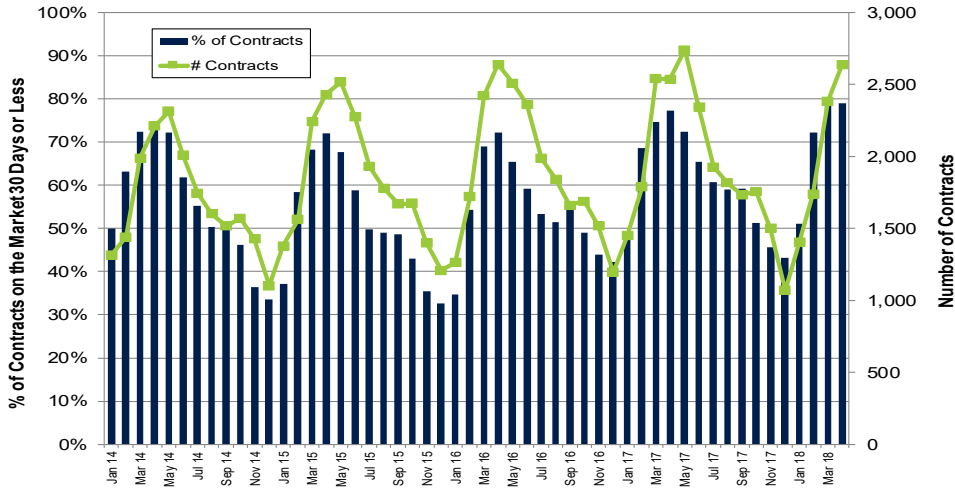


AVERAGE PRICES

- The average sales price in April 2018 was \$586,388, up 2.0% from the April 2017 average price of \$575,147.
- The median sales price was \$525,000 in April 2018, up 1.9% from the median price in April 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

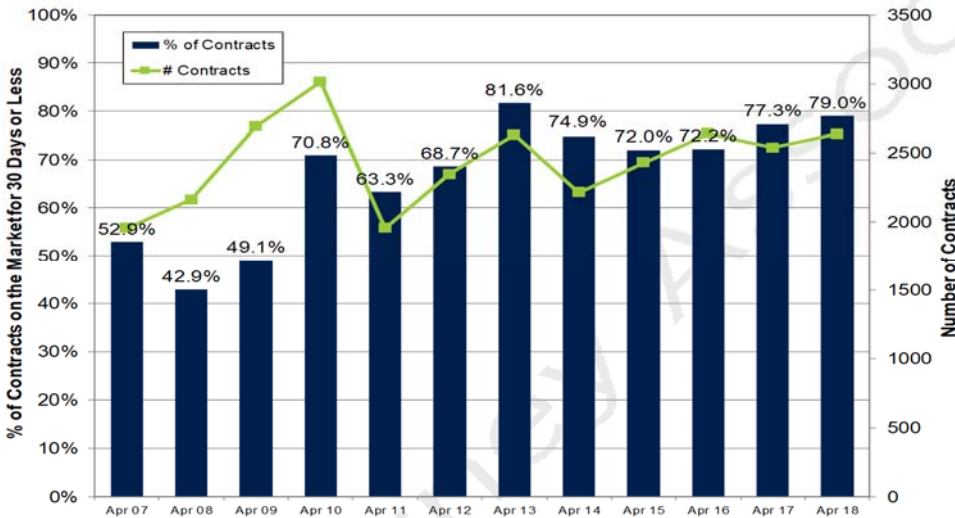


URGENCY INDEX - 2014-Current

- 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 - April 2007-2018

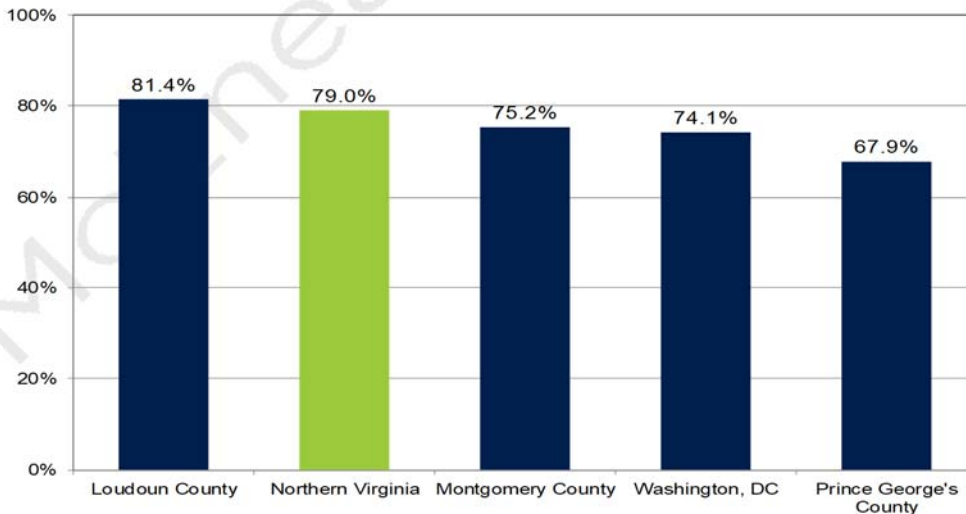


URGENCY INDEX - April

- During the past 12 years, the April Urgency Index has been as high as 81.6% and as low as 42.9%.
- The average April Urgency Index in Northern Virginia during the past 12 years is 67.7% - which is significantly lower than where we are today.
- The number of new contracts was up 3.9% for April 2018 compared to 2017 - and the Urgency Index increased just a bit from 77.3% to 79.0%.

URGENCY INDEX

DC Metro Area by Jurisdiction Comparison - April 2018

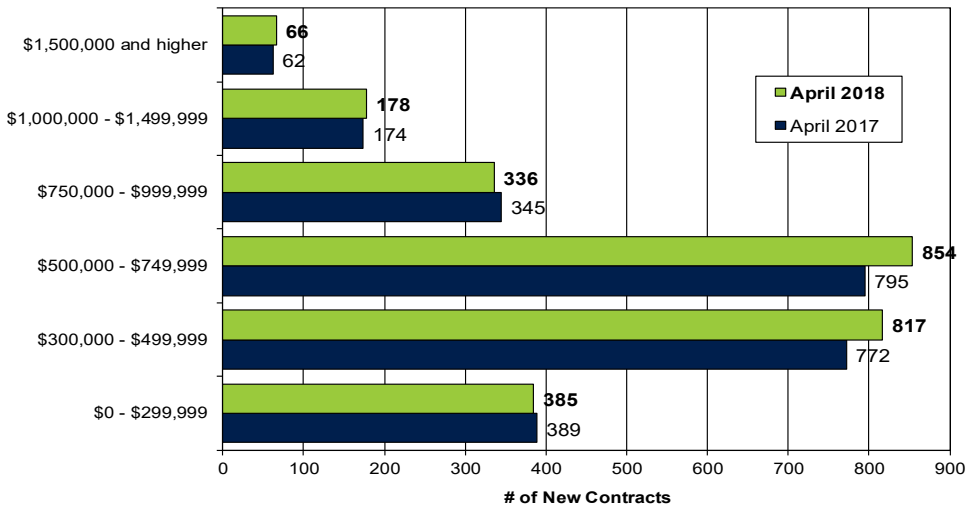


URGENCY INDEX - DC Metro Area

- The average April Urgency Index during the past 12 years for all five of the jurisdictions we track is 63.6% - lower than the 75.8% figure where we are today.
- Northern Virginia is in second place this month. As noted above, it is considerably higher than its 12-year average.

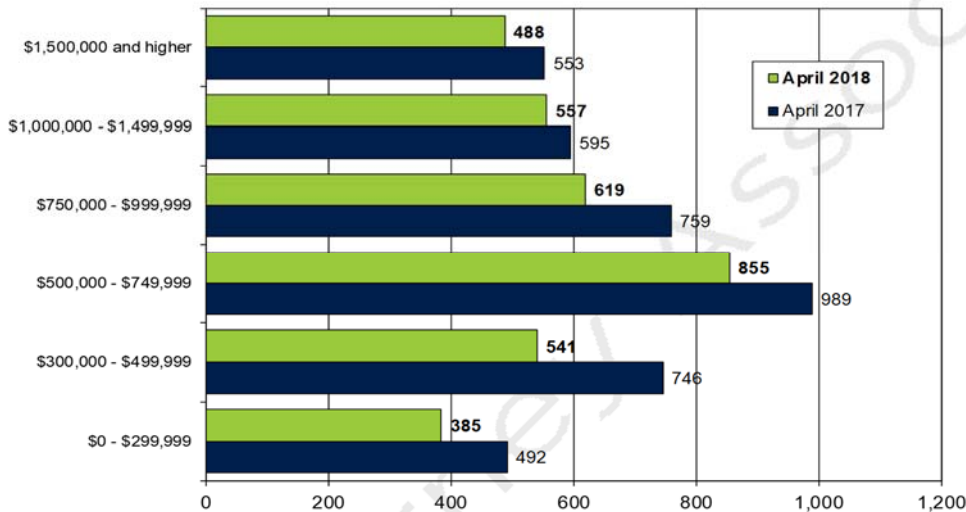
NEW CONTRACT ACTIVITY

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



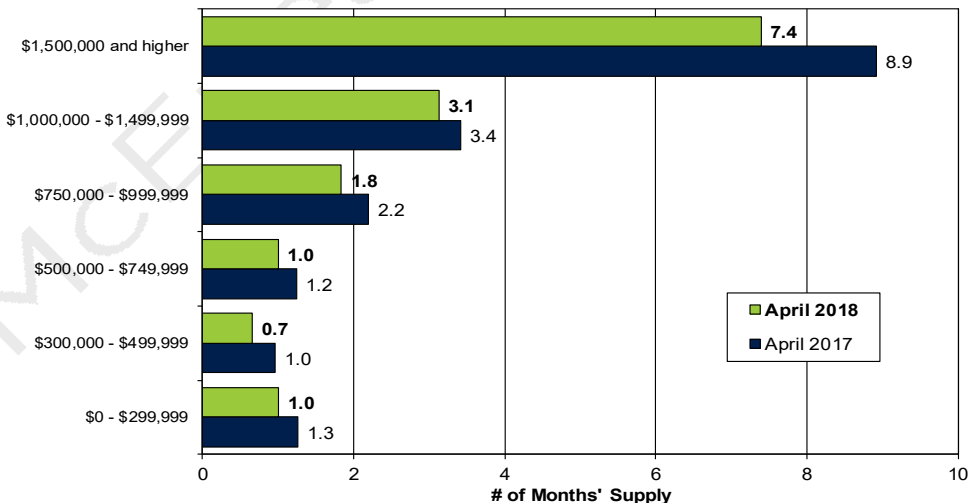
FULLY AVAILABLE LISTINGS

Northern Virginia - April 30, 2017 vs. April 30, 2018



MONTHS' SUPPLY

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



NEW CONTRACT ACTIVITY

- The number of new contracts ratified in April 2018 was **up 3.9%** from the number of contracts ratified in April 2017 and was up for four price categories.
- As noted on page 3, contract activity year-to-date is **down 1.8%**.
- **18.5%** of all homes going under contract in April 2018 had at least one price reduction before going under contract. Last April it was 19.2%.

FULLY AVAILABLE LISTINGS

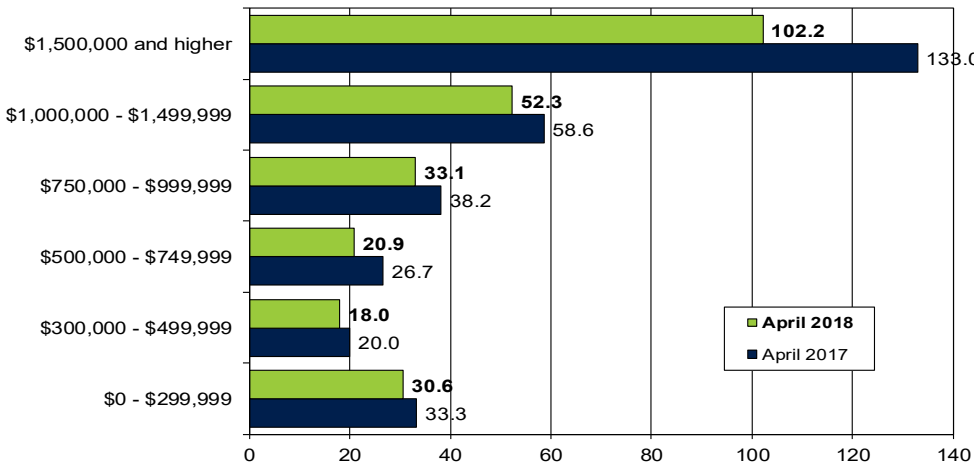
- As noted on page 2, the month-end inventory **decreased 16.7%** for April 2018 compared to April 2017 - but the number of homes coming on the market **increased 3.4%**.
- Inventory is down for all price categories.
- **30.0%** of all homes on the market have had at least one price reduction since coming on the market.
- Last April, 32.4% 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 April was **1.3 months**, which was a **decrease of 19.8%** compared to the end of April 2017, when supply stood at 1.6 months.
- This drop in supply is entirely due to the significant reduction of 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 7.4 months for homes priced \$1,500,000 and higher.

AVERAGE NUMBER OF DAYS ON MARKET

Northern Virginia – April 2017 vs. April 2018 – New Contracts

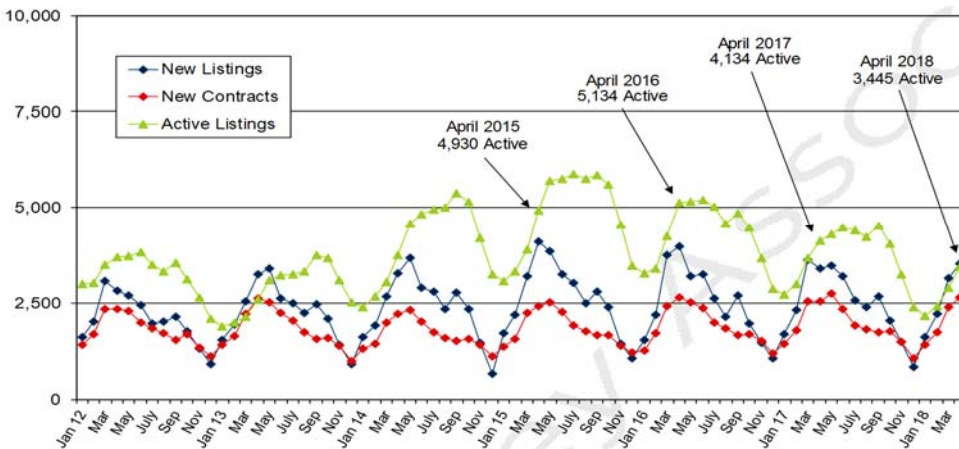


AVERAGE NUMBER OF DAYS ON THE MARKET - NEW CONTRACTS

- The average number of days on the market for homes receiving contracts in April was down for all price categories.
- Overall, the average number of days on the market for homes receiving contracts in April 2018 was 27, down 15.6% from 32 days in April 2017.

NUMBER OF NEW LISTINGS AND CONTRACTS; ACTIVE LISTINGS

Northern Virginia – January 2012-Current

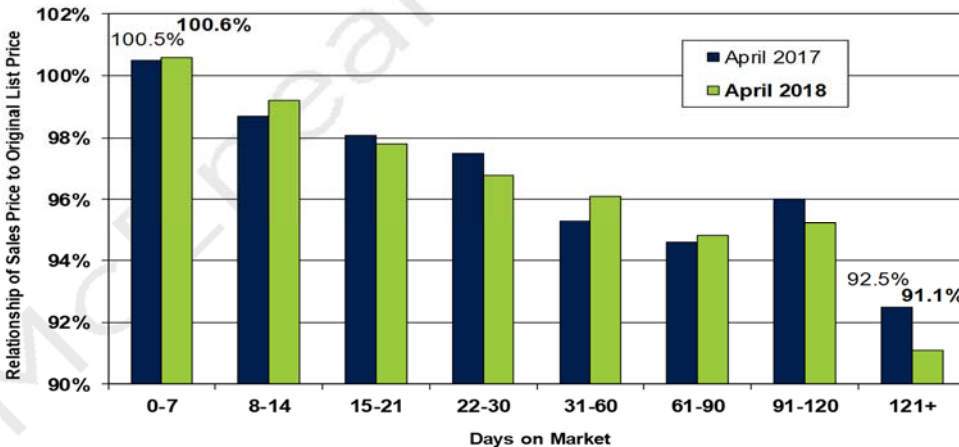


NUMBER OF NEW LISTINGS, CONTRACTS AND ACTIVE LISTINGS

- There were 3,513 new listings that came on the market in April 2018, up 3.4% from the 3,396 in April 2017.
- The lines representing active listings (green), new listings (blue) and new contracts (red) are starting to look 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 – April 2017 vs. April 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 April 2018 that received contracts their first week on the market sold, on average, 0.6% above original list price. Those that took 4 months or longer to sell sold for 8.9% 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	441	425	-3.6%	473	375	-20.7%
\$300,000 - \$499,999	306	335	9.5%	354	286	-19.2%
\$500,000 - \$749,999	83	112	34.9%	129	142	10.1%
\$750,000 - \$999,999	22	23	4.5%	61	46	-24.6%
\$1,000,000 - \$1,499,999	8	10	25.0%	30	26	-13.3%
\$1,500,000 & higher	6	4	-33.3%	20	18	-10.0%
Grand Total:	866	909	5.0%	1067	893	-16.3%

CONDO/CO-OP - LISTINGS

- The number of **new** listings for condos and co-ops coming on the market was **up 5.0%** compared to April 2017.
- The fully available inventory of condos as of April 30, 2018 is **16.3% 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	362	363	0.3%	1309	1240	-5.3%
\$300,000 - \$499,999	238	247	3.8%	824	849	3.0%
\$500,000 - \$749,999	65	65	0.0%	202	220	8.9%
\$750,000 - \$999,999	15	15	0.0%	52	60	15.4%
\$1,000,000 - \$1,499,999	2	7	250.0%	15	18	20.0%
\$1,500,000 & higher	0	2	-	5	6	20.0%
Grand Total:	682	699	2.5%	2407	2393	-0.6%

CONDO/CO-OP - CONTRACTS

- The number of condos and co-ops receiving ratified contracts **increased 2.5%** in April 2018 compared to April 2017.
- Year-to-date, contract activity is **down 0.6%** compared to 2017.

SETTLEMENTS

Condo/Co-op Settlements	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
\$299,999 and under	297	290	-2.4%	1012	1023	1.1%
\$300,000 - \$499,999	196	228	16.3%	652	682	4.6%
\$500,000 - \$749,999	53	54	1.9%	149	179	20.1%
\$750,000 - \$999,999	9	12	33.3%	33	46	39.4%
\$1,000,000 - \$1,499,999	5	4	-20.0%	14	14	0.0%
\$1,500,000 & higher	2	3	50.0%	7	10	42.9%
Grand Total:	562	591	5.2%	1867	1954	4.7%

CONDO/CO-OP - SETTLEMENTS AND AVERAGE PRICE

- The number of condos and co-ops settling in April 2018 **increased 5.2%** compared to April 2017. Year-to-date, the number of settlements is **up 4.7%**.
- The average price was **up 2.5%** compared to April 2017.
- Year-to-date, the average price is **up 3.8%**.

Average Sales Price:	Apr 2017	Apr 2018	% Change	YTD 2017	YTD 2018	% Change
Condo/Co-op	\$332,741	\$341,044	2.5%	\$326,123	\$338,476	3.8%

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	31	12	-61.3%	16	8	-50.0%
\$300,000 - \$499,999	422	436	3.3%	236	175	-25.8%
\$500,000 - \$749,999	228	301	32.0%	196	220	12.2%
\$750,000 - \$999,999	61	79	29.5%	82	107	30.5%
\$1,000,000 - \$1,499,999	21	21	0.0%	32	28	-12.5%
\$1,500,000 & higher	8	10	25.0%	34	26	-23.5%
Grand Total:	771	859	11.4%	596	564	-5.4%

ATTACHED HOMES - LISTINGS

- The number of new listings coming on the market in April 2018 for fee simple attached homes **increased 11.4%** from April 2017.
- Fully active inventory at the end of April is **down 5.4%** compared to the available inventory at the end of April 2017.

CONTRACTS

Fee Simple Attached	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
Contracts						
\$299,999 and under	25	22	-12.0%	99	81	-18.2%
\$300,000 - \$499,999	360	422	17.2%	1194	1167	-2.3%
\$500,000 - \$749,999	170	217	27.6%	585	651	11.3%
\$750,000 - \$999,999	33	48	45.5%	160	174	8.8%
\$1,000,000 - \$1,499,999	23	14	-39.1%	58	46	-20.7%
\$1,500,000 & higher	6	4	-33.3%	9	12	33.3%
Grand Total:	617	727	17.8%	2105	2131	1.2%

ATTACHED HOMES - CONTRACTS

- Contract activity for attached homes **increased 17.8%** in April 2018 compared to April 2017.
- Year-to-date, contract activity is **up 1.2%**.

SETTLEMENTS

Fee Simple Attached	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
Settlements						
\$299,999 and under	26	16	-38.5%	93	62	-33.3%
\$300,000 - \$499,999	292	319	9.2%	919	863	-6.1%
\$500,000 - \$749,999	162	175	8.0%	459	500	8.9%
\$750,000 - \$999,999	43	38	-11.6%	122	141	15.6%
\$1,000,000 - \$1,499,999	13	13	0.0%	38	35	-7.9%
\$1,500,000 & higher	2	0	-100.0%	4	6	50.0%
Grand Total:	538	561	4.3%	1635	1607	-1.7%

ATTACHED HOMES - SETTLEMENTS AND AVERAGE PRICE

- The number of settlements **increased 4.3%** in April 2018 compared to April 2017. Year-to-date, the number of settlements **decreased 1.7%**.
- The average sales price **decreased 0.3%** in April 2018 compared to April 2017.
- The average sales price year-to-date is **up 3.8%**.

Average Sales Price:	Apr 2017	Apr 2018	% Change	YTD 2017	YTD 2018	% Change
Fee Simple Attached	\$513,137	\$511,694	-0.3%	\$502,281	\$521,482	3.8%

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	2	0	-100.0%	3	2	-33.3%
\$300,000 - \$499,999	210	166	-21.0%	156	80	-48.7%
\$500,000 - \$749,999	708	668	-5.6%	664	493	-25.8%
\$750,000 - \$999,999	452	439	-2.9%	616	466	-24.4%
\$1,000,000 - \$1,499,999	244	291	19.3%	533	503	-5.6%
\$1,500,000 & higher	143	181	26.6%	499	444	-11.0%
Grand Total:	1759	1745	-0.8%	2471	1988	-19.5%

DETACHED HOMES - LISTINGS

- The number of new listings for fee simple detached homes was **down just 0.8%** in April 2018 compared to April 2017.
- The number of detached homes on the market on April 30, 2018 was **down 19.5%** compared to April 30, 2017.

CONTRACTS

Fee Simple Detached Contracts	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
\$299,999 and under	2	0	-100.0%	6	1	-83.3%
\$300,000 - \$499,999	174	148	-14.9%	608	467	-23.2%
\$500,000 - \$749,999	560	572	2.1%	1688	1699	0.7%
\$750,000 - \$999,999	297	273	-8.1%	858	857	-0.1%
\$1,000,000 - \$1,499,999	149	157	5.4%	453	440	-2.9%
\$1,500,000 & higher	56	60	7.1%	190	178	-6.3%
Grand Total:	1238	1210	-2.3%	3803	3642	-4.2%

DETACHED HOMES - CONTRACTS

- There was a **decrease of 2.3%** in the number of contracts on detached homes in April 2018 compared to April 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 4.2%**.

SETTLEMENTS

Fee Simple Detached Settlements	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
\$299,999 and under	0	0	-	4	5	25.0%
\$300,000 - \$499,999	137	294	114.6%	485	527	8.7%
\$500,000 - \$749,999	430	277	-35.6%	1163	1071	-7.9%
\$750,000 - \$999,999	215	223	3.7%	573	567	-1.0%
\$1,000,000 - \$1,499,999	101	111	9.9%	306	303	-1.0%
\$1,500,000 & higher	31	41	32.3%	124	110	-11.3%
Grand Total:	914	946	3.5%	2655	2583	-2.7%

DETACHED HOMES - SETTLEMENTS AND AVERAGE PRICE

- The number of settlements in April was **up 3.5%** compared to last April. Year-to-date, the number of settlements has **decreased 2.7%**.
- The average sales price for detached homes **increased 2.8%** in April 2018 compared to April 2017.
- The average sales price year-to-date is **up 2.6%**.

Average Sales Price:	Apr 2017	Apr 2018	% Change	YTD 2017	YTD 2018	% Change
Fee Simple Detached	\$760,385	\$781,836	2.8%	\$761,565	\$781,038	2.6%

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 April 2018 was 53.7%. That compares to a rate of 45.8% in April 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 14 of 18 individual price categories**, and one remained the same.

Condo/Co-op	April 2017			April 2018		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	473	362	43.4%	375	363	49.2%
\$300,000 - \$499,999	354	238	40.2%	286	247	46.3%
\$500,000 - \$749,999	129	65	33.5%	142	65	31.4%
\$750,000 - \$999,999	61	15	19.7%	46	15	24.6%
\$1,000,000 - \$1,499,999	30	2	6.3%	26	7	21.2%
\$1,500,000 & higher	20	0	0.0%	18	2	10.0%
Grand Total:	1067	682	39.0%	893	699	43.9%

ABSORPTION RATES - CONDOS AND CO-OPS

- The overall absorption rate for condos and co-ops for April 2018 was **43.9%**, an increase from the 39.0% rate in April 2017.

Fee Simple Attached	April 2017			April 2018		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	16	25	61.0%	8	22	73.3%
\$300,000 - \$499,999	236	360	60.4%	175	422	70.7%
\$500,000 - \$749,999	196	170	46.4%	220	217	49.7%
\$750,000 - \$999,999	82	33	28.7%	107	48	31.0%
\$1,000,000 - \$1,499,999	32	23	41.8%	28	14	33.3%
\$1,500,000 & higher	34	6	15.0%	26	4	13.3%
Grand Total:	596	617	50.9%	564	727	56.3%

ABSORPTION RATES - ATTACHED HOMES

- The overall absorption rate for attached homes in April 2018 was **56.3%**, an increase from the 50.9% rate in April 2017.

Fee Simple Detached	April 2017			April 2018		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	3	2	40.0%	2	0	0.0%
\$300,000 - \$499,999	156	174	52.7%	80	148	64.9%
\$500,000 - \$749,999	664	560	45.8%	493	572	53.7%
\$750,000 - \$999,999	616	297	32.5%	466	273	36.9%
\$1,000,000 - \$1,499,999	533	149	21.8%	503	157	23.8%
\$1,500,000 & higher	499	56	10.1%	444	60	11.9%
Grand Total:	2471	1238	33.4%	1988	1210	37.8%

ABSORPTION RATES - DETACHED HOMES

- April 2018's absorption rate for detached homes was **37.8%**, an increase from the 33.4% rate in April 2017.
- There were two homes priced less than \$300K on the market at the end of the month.