

MARKET IN A MINUTE

A SUMMARY OF MARKET CONDITIONS FOR APRIL 2018

CONTRACTS



Contract activity in April 2018 was **up 5.9%** from April 2017. Through the first four months of the year, contract activity is up just 0.8%. The average number of days on the market for homes receiving contracts was 25 days in April 2018, down from 30 days in April of last year. That's the shortest average time on the market in the metro area in April.

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 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 April 2018, the Index was 81.4%, up from 77.0% in April 2017. Once again, Loudoun's performance was the best in the metro area, and at 81.4%, this was the best April Index for Loudoun ever.

INVENTORY



The number of homes on the market at the end of April was **down 15.3%** compared to the end of April 2017 and was down in all six price categories. However, the number of new listings coming on the market **increased 9.4%** compared to April 2017. The drop in listing inventory combined with the increase in contract activity lowered overall supply to 1.5 months from 1.9 months this time last year.

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 **13.2% higher today** than it was a decade ago in April 2008 – but the median price is **34% higher**. It is also **7.6% higher** than this time last year because of a big jump in prices and rising interest rates. The payment for a median priced home (\$2,421) in April was higher than the median rented price (\$2,245).

DIRECTION OF THE MARKET



We have kept the market direction “up” despite 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, and in most cases are the best in the region. 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

LOUDOUN COUNTY	April 2017	April 2018	% Change
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%

NORTHERN VIRGINIA

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%

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

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

NORTHERN VIRGINIA

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%

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%

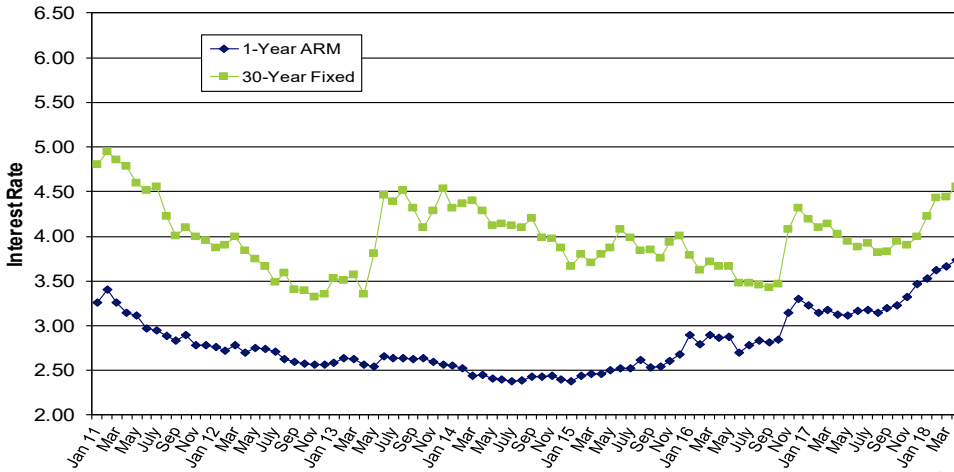
PRINCE GEORGE'S COUNTY

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

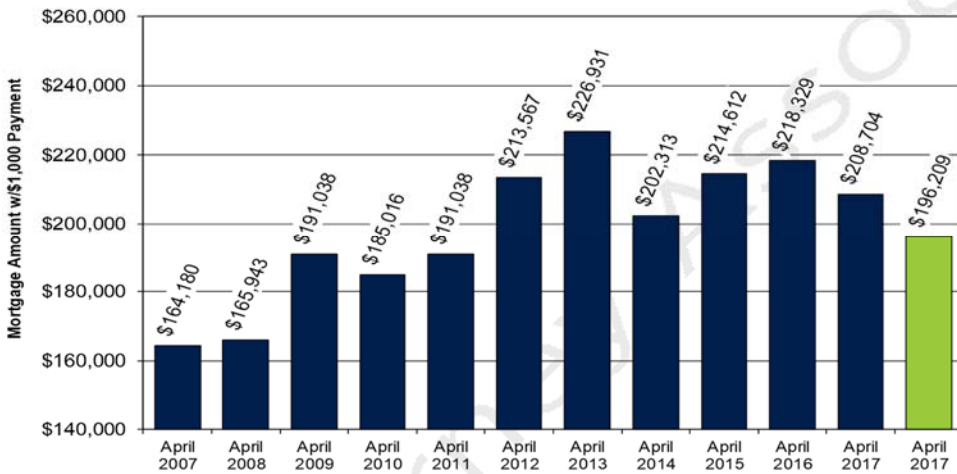


MORTGAGE RATES

- 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

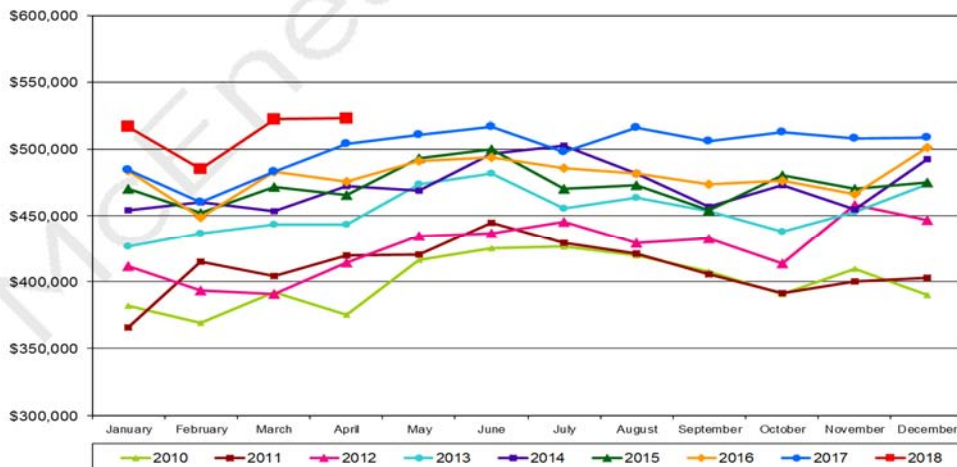


BUYING POWER

- 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 \$2,139 to purchase a median-priced home, and its \$2,421 now.
- That's a 13.2% increase – but the median price is up 34% in that 10-year period.

AVERAGE SALES PRICE

Loudoun County - 2010-Current

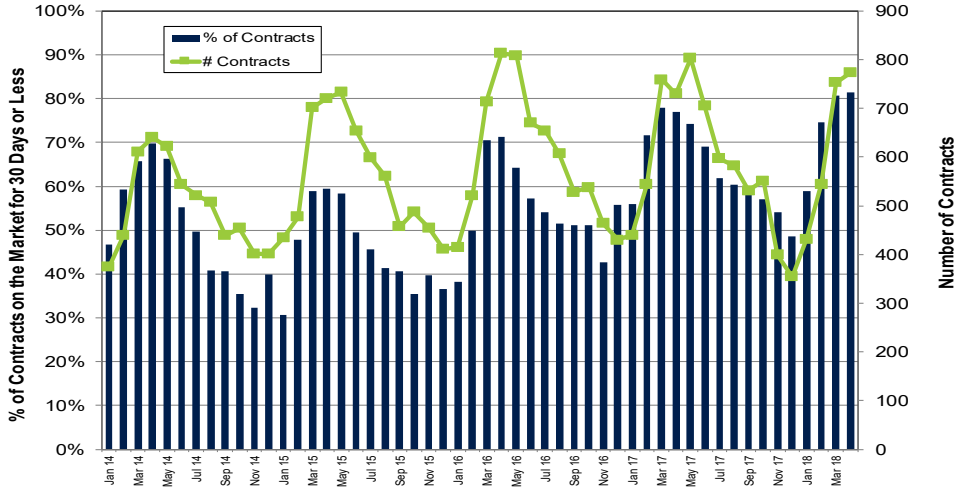


AVERAGE PRICES

- The average sales price in April 2018 was **\$523,113**, which was a **3.8% increase** from the April 2017 average price of \$504,198.
- The median sales price **increased 1.1%**.
- 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

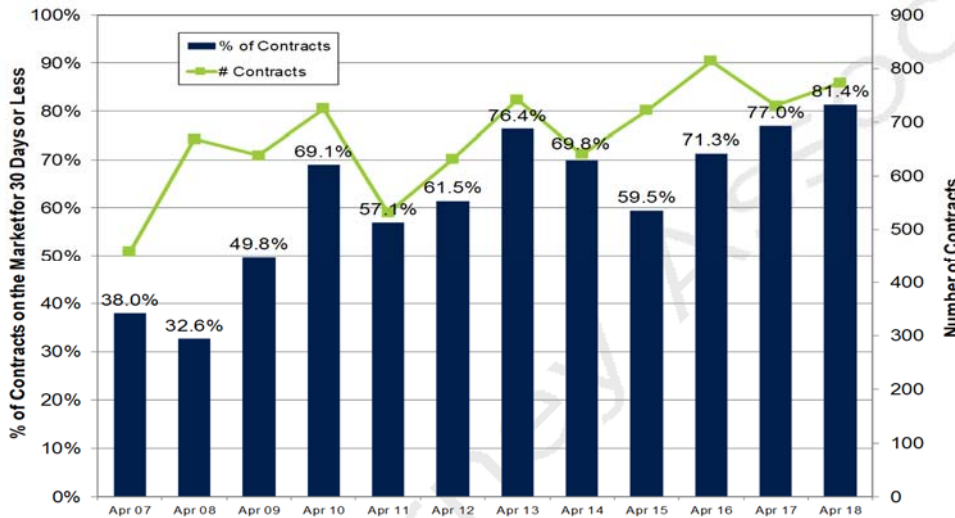


URGENCY INDEX - 2014-Current

- 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 - April 2007-2018

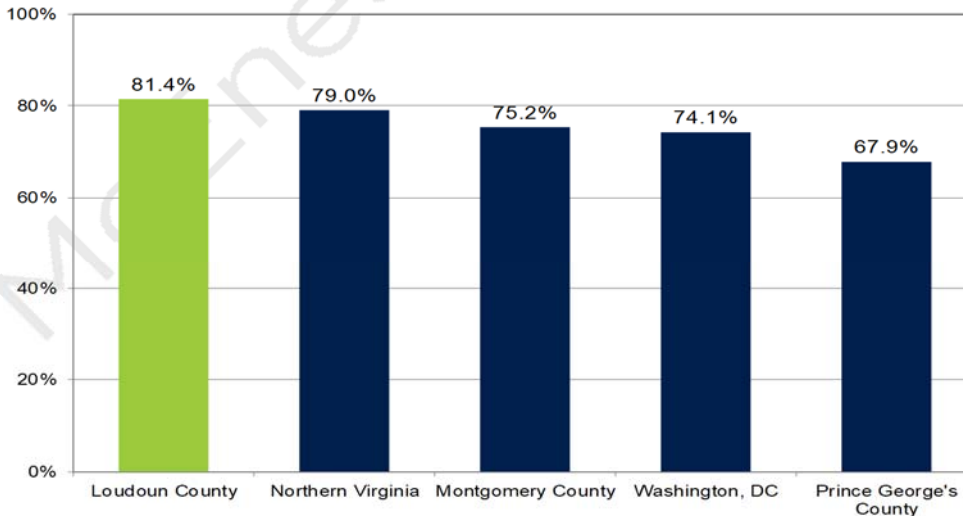


URGENCY INDEX - April

- During the past 12 years, the April Urgency Index has been as high as 81.4% and as low as 32.6%.
- The average April Urgency Index during the past 12 years is 63.4% – which is significantly lower than where we are today.
- Contract activity is **up 5.9%** from last April – and the Urgency Index **increased** from 77.0% to 81.4%. And that figure is the best April number since we started tracking this metric.

URGENCY INDEX

DC Metro Area by Jurisdiction Comparison - April 2018

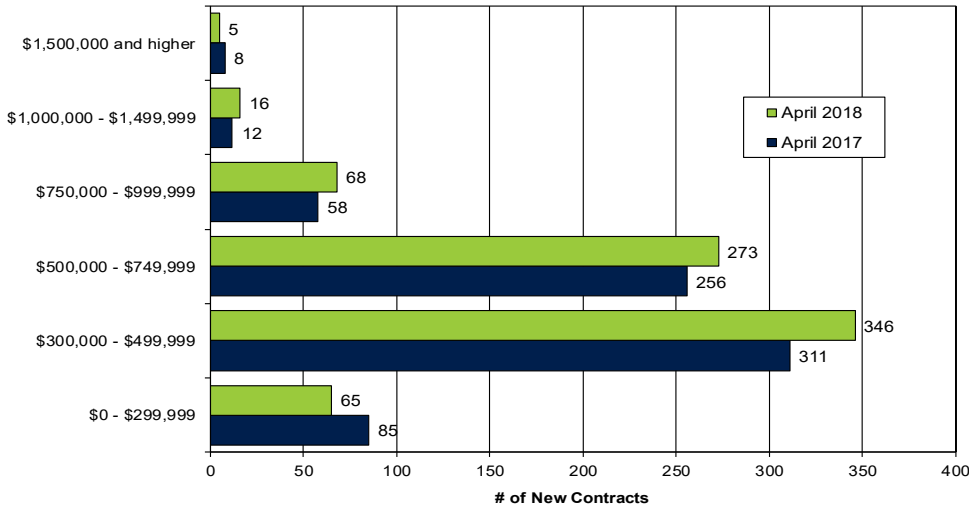


URGENCY INDEX - DC Metro Area

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

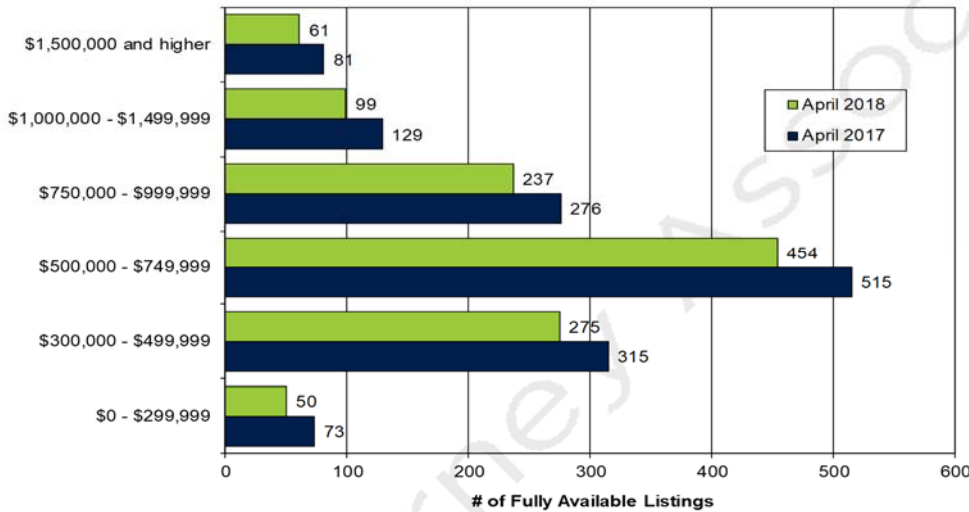
NEW CONTRACT ACTIVITY

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



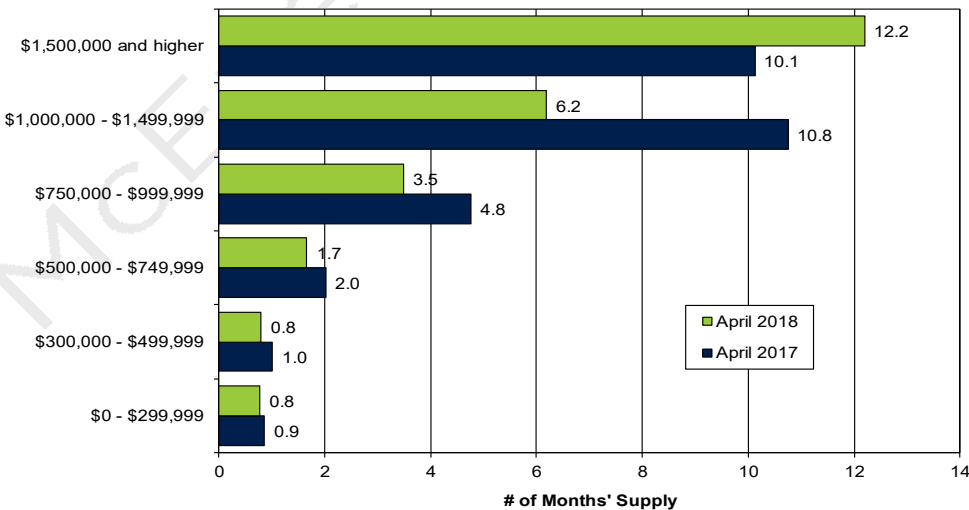
FULLY AVAILABLE LISTINGS

Loudoun County - April 30, 2017 vs. April 30, 2018



MONTHS' SUPPLY

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



NEW CONTRACT ACTIVITY

- As noted on page 2, the number of new contracts ratified in April 2018 was **up 5.9%** from the number of contracts ratified in April 2017.
- Two price categories had decreases in contract activity.
- As noted on page 3, contract activity year-to-date is **up 1.2%**.
- 17.9%** of all homes going under contract in April 2018 had at least one price reduction before going under contract.

FULLY AVAILABLE LISTINGS

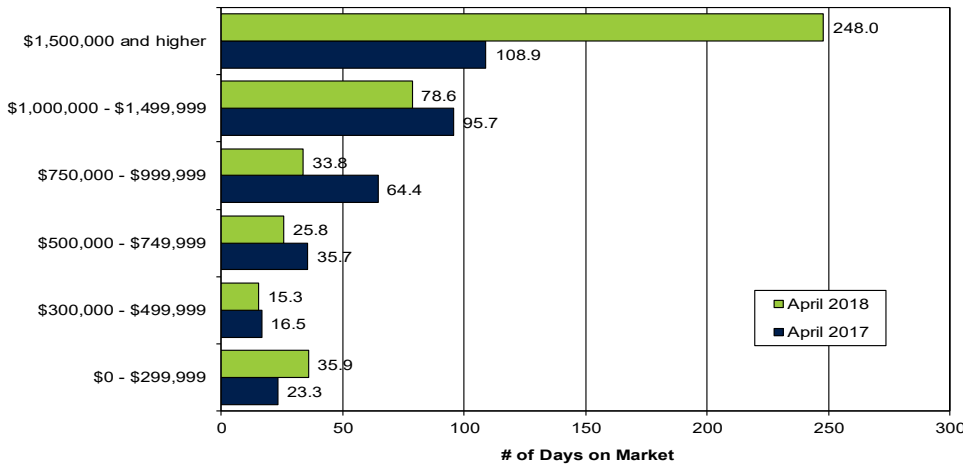
- As noted on page 2, the available inventory for April 2018 was **down 15.3%** from April 2017. There were decreases for all price categories.
- 28.3%** of all homes on the market have had at least one price reduction since coming on the market.
- In April 2017, **27.7%** of all homes on the market had at least one price reduction.

MONTHS' SUPPLY

- The overall supply of homes on the market at the end of April was **1.5 months**, down from 1.9 months as at the end of April 2017.
- Supply decreased for five price categories.

AVERAGE NUMBER OF DAYS ON MARKET

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

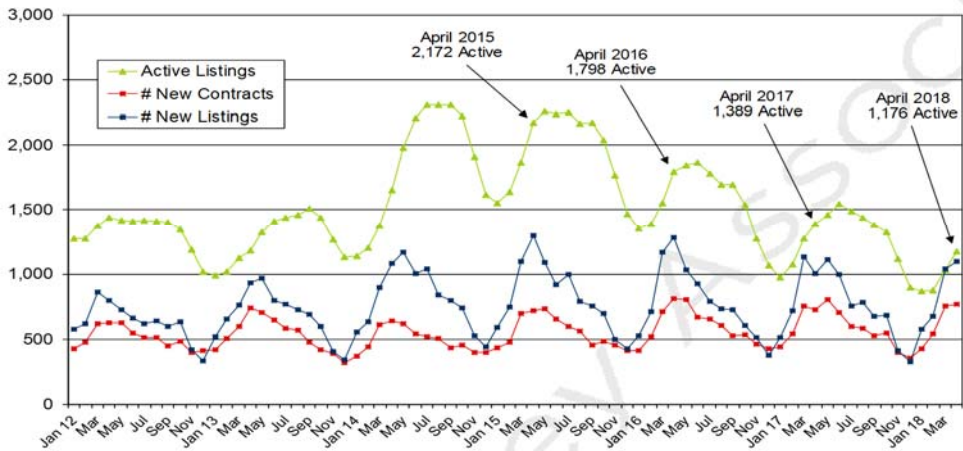


AVERAGE NUMBER OF DAYS ON THE MARKET - NEW CONTRACTS

- The average number of days on the market for all homes receiving contracts in April 2018 was **25 days**, which is a **16.7% decrease** from 30 days in April 2017.
- That 25-day figure was the lowest in the metro area in April.

NUMBER OF NEW LISTINGS, NEW CONTRACTS, AND ACTIVE LISTINGS

Loudoun County - January 2012-Current

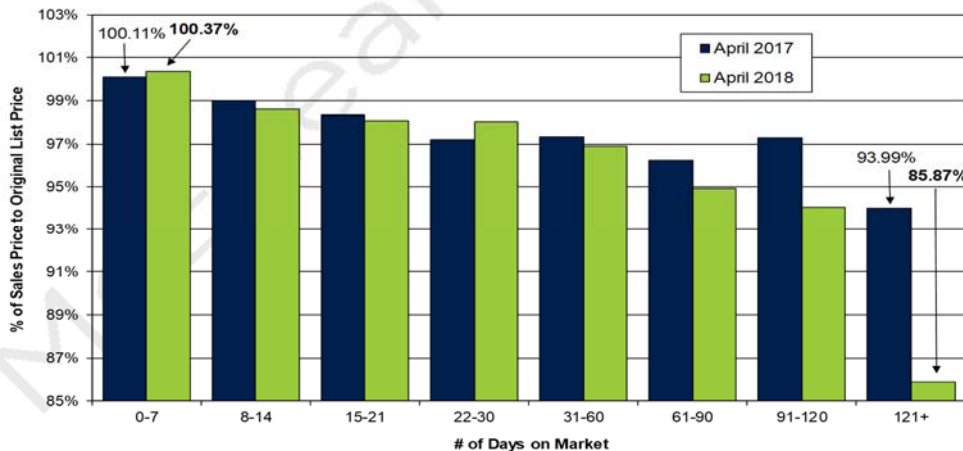


NUMBER OF NEW LISTINGS, CONTRACTS AND ACTIVE LISTINGS

- There were 1,101 new listings that came on the market in April 2018, an **increase of 9.4%** from the 1,006 in April 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 - April 2017 vs. April 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 April 2018 that received contracts their first week on the market sold, on average, **0.37% above** list. Those that took more than 120 days to sell sold **14.13% 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 Listings	New This Month			Total Active		
	2017	2018	% Change	2017	2018	% Change
\$299,999 and under	64	54	-15.6%	56	41	-26.8%
\$300,000 - \$499,999	53	88	66.0%	81	72	-11.1%
\$500,000 - \$749,999	5	7	40.0%	14	16	14.3%
\$750,000 - \$999,999	1	1	0.0%	2	1	-50.0%
\$1,000,000 - \$1,499,999	0	0	-	0	0	-
\$1,500,000 & higher	0	0	-	0	0	-
Grand Total:	123	150	22.0%	153	130	-15.0%

CONDO/CO-OP - LISTINGS

- The number of **new** listings for condos and co-ops coming on the market in April 2018 **increased 22.0%** compared to April 2017.
- The fully available inventory of condos as of April 30, 2018 **decreased 15.0%** 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	61	51	-16.4%	226	194	-14.2%
\$300,000 - \$499,999	29	65	124.1%	157	219	39.5%
\$500,000 - \$749,999	4	4	0.0%	10	11	10.0%
\$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:	94	120	27.7%	393	424	7.9%

CONDO/CO-OP - CONTRACTS

- The number of condos and co-ops receiving ratified contracts **increased 27.7%** in April 2018 compared to April 2017.
- In Loudoun County, more than 42% of the condo market is for homes priced less than \$300,000.
- Year-to-date, the number of contracts is **up 7.9%**.

SETTLEMENTS

Condo/Co-op Settlements	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
\$299,999 and under	59	41	-30.5%	181	145	-19.9%
\$300,000 - \$499,999	47	56	19.1%	128	158	23.4%
\$500,000 - \$749,999	2	1	-50.0%	6	9	50.0%
\$750,000 - \$999,999	1	0	-100.0%	1	2	100.0%
\$1,000,000 - \$1,499,999	0	0	-	0	0	-
\$1,500,000 & higher	0	0	-	0	0	-
Grand Total:	109	98	-10.1%	316	314	-0.6%

CONDO/CO-OP - SETTLEMENTS AND AVERAGE PRICE

- The number of condos and co-ops settling in April 2018 **decreased 10.1%** compared to April 2017. Year-to-date, the number of settlements is **down just 0.6%**.
- The average price was **up 3.2%** compared to April 2017.
- Year-to-date, the average price is **up 5.9%**.

Average Sales Price:	Apr 2017	Apr 2018	% Change	YTD 2017	YTD 2018	% Change
Condo/Co-op	\$301,703	\$311,248	3.2%	\$291,748	\$308,835	5.9%

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	21	6	-71.4%	7	3	-57.1%
\$300,000 - \$499,999	234	248	6.0%	113	114	0.9%
\$500,000 - \$749,999	50	113	126.0%	80	118	47.5%
\$750,000 - \$999,999	1	6	500.0%	10	16	60.0%
\$1,000,000 - \$1,499,999	1	0	-100.0%	6	1	-83.3%
\$1,500,000 & higher	0	0	-	0	0	-
Grand Total:	307	373	21.5%	216	252	16.7%

ATTACHED HOMES - LISTINGS

- The number of new listings coming on the market in April 2018 for fee simple attached homes **increased 21.5%** compared to April 2017.
- The fully active inventory at the end of April is **up 16.7%** 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	17	8	-52.9%	62	35	-43.5%
\$300,000 - \$499,999	197	202	2.5%	646	647	0.2%
\$500,000 - \$749,999	45	56	24.4%	147	185	25.9%
\$750,000 - \$999,999	1	0	-100.0%	2	6	200.0%
\$1,000,000 - \$1,499,999	0	0	-	0	1	-
\$1,500,000 & higher	0	0	-	0	0	-
Grand Total:	260	266	2.3%	857	874	2.0%

ATTACHED HOMES - CONTRACTS

- Contract activity for attached homes **increased 2.3%** in April 2018 compared to April 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	15	11	-26.7%	59	25	-57.6%
\$300,000 - \$499,999	159	170	6.9%	505	499	-1.2%
\$500,000 - \$749,999	51	54	5.9%	105	140	33.3%
\$750,000 - \$999,999	0	3	-	0	7	-
\$1,000,000 - \$1,499,999	0	0	-	0	0	-
\$1,500,000 & higher	0	0	-	0	0	-
Grand Total:	225	238	5.8%	669	671	0.3%

ATTACHED HOMES - SETTLEMENTS AND AVERAGE PRICE

- The number of settlements **increased 5.8%** in April 2018 compared to April 2017. Year-to-date, the number of settlements **increased just 0.3%**.
- The average sales price was **up 3.5%** in April 2018 compared to April 2017.
- The average sales price year-to-date is **up 6.8%**.

Average Sales Price:	Apr 2017	Apr 2018	% Change	YTD 2017	YTD 2018	% Change
Fee Simple Attached	\$432,285	\$447,351	3.5%	\$414,691	\$442,920	6.8%

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	7	5	-28.6%	10	6	-40.0%
\$300,000 - \$499,999	104	96	-7.7%	121	89	-26.4%
\$500,000 - \$749,999	293	299	2.0%	421	320	-24.0%
\$750,000 - \$999,999	124	127	2.4%	264	220	-16.7%
\$1,000,000 - \$1,499,999	32	37	15.6%	123	98	-20.3%
\$1,500,000 & higher	16	14	-12.5%	81	61	-24.7%
Grand Total:	576	578	0.3%	1020	794	-22.2%

DETACHED HOMES - LISTINGS

- The number of new listings for fee simple detached homes was **up just 0.3%** in April 2018 compared to April 2017.
- The number of detached homes on the market on April 30, 2018 was **down 22.2%** compared to April 30, 2017.

CONTRACTS

Fee Simple Detached	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
Contracts						
\$299,999 and under	7	6	-14.3%	29	15	-48.3%
\$300,000 - \$499,999	85	79	-7.1%	297	263	-11.4%
\$500,000 - \$749,999	207	213	2.9%	661	661	0.0%
\$750,000 - \$999,999	57	68	19.3%	184	208	13.0%
\$1,000,000 - \$1,499,999	12	16	33.3%	37	40	8.1%
\$1,500,000 & higher	8	5	-37.5%	15	17	13.3%
Grand Total:	376	387	2.9%	1223	1204	-1.6%

DETACHED HOMES - CONTRACTS

- The number of contracts for detached homes in April 2018 **increased 2.9%** compared to April 2017.
- The number of contracts year-to-date is **down 1.6%**.

SETTLEMENTS

Fee Simple Detached	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
Settlements						
\$299,999 and under	8	2	-75.0%	25	12	-52.0%
\$300,000 - \$499,999	75	68	-9.3%	238	212	-10.9%
\$500,000 - \$749,999	177	171	-3.4%	485	465	-4.1%
\$750,000 - \$999,999	44	51	15.9%	118	145	22.9%
\$1,000,000 - \$1,499,999	13	10	-23.1%	27	32	18.5%
\$1,500,000 & higher	2	4	100.0%	5	11	120.0%
Grand Total:	319	306	-4.1%	898	877	-2.3%

DETACHED HOMES - SETTLEMENTS AND AVERAGE PRICE

- The number of settlements in April **decreased 4.1%** from April 2017. Year-to-date, there has been a **decrease of 2.3%**.
- The average sales price for detached homes **increased 4.2%** in April 2018 compared to April 2017.
- Year-to-date, the average sales price is **up 5.6%**.

Average Sales Price:	Apr 2017	Apr 2018	% Change	YTD 2017	YTD 2018	% Change
Fee Simple Detached	\$625,008	\$651,087	4.2%	\$609,514	\$643,519	5.6%

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 between \$500,000 and \$749,999 in April 2018 was 40.0%. That compares to a rate of 33.0% 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 9 of 15 individual price categories** with activity, and two remained the same.

Condo/Co-op	April 2017			April 2018		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	56	61	52.1%	41	51	55.4%
\$300,000 - \$499,999	81	29	26.4%	72	65	47.4%
\$500,000 - \$749,999	14	4	22.2%	16	4	20.0%
\$750,000 - \$999,999	2	0	0.0%	1	0	0.0%
\$1,000,000 - \$1,499,999	0	0	-	0	0	-
\$1,500,000 & higher	0	0	-	0	0	-
Grand Total:	153	94	38.1%	130	120	48.0%

ABSORPTION RATES - CONDOS AND COOPS

- The overall absorption rate for condos and co-ops for April 2018 was 48.0%, up from 38.1% in April 2017.
- Safe to say the market for condos priced more than \$500,000 is virtually non-existent.

Fee Simple Attached	April 2017			April 2018		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	7	17	70.8%	3	8	72.7%
\$300,000 - \$499,999	113	197	63.5%	114	202	63.9%
\$500,000 - \$749,999	80	45	36.0%	118	56	32.2%
\$750,000 - \$999,999	10	1	9.1%	16	0	0.0%
\$1,000,000 - \$1,499,999	6	0	0.0%	1	0	0.0%
\$1,500,000 & higher	0	0	-	0	0	-
Grand Total:	216	260	54.6%	252	266	51.4%

ABSORPTION RATES - ATTACHED HOMES

- The overall absorption rate for attached homes for April 2018 was 51.4%, down from April 2017's 54.6%.

Fee Simple Detached	April 2017			April 2018		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	10	7	41.2%	6	6	50.0%
\$300,000 - \$499,999	121	85	41.3%	89	79	47.0%
\$500,000 - \$749,999	421	207	33.0%	320	213	40.0%
\$750,000 - \$999,999	264	57	17.8%	220	68	23.6%
\$1,000,000 - \$1,499,999	123	12	8.9%	98	16	14.0%
\$1,500,000 & higher	81	8	9.0%	61	5	7.6%
Grand Total:	1020	376	26.9%	794	387	32.8%

ABSORPTION RATES - DETACHED HOMES

- April 2018's absorption rate for detached homes was 32.8%, an increase from the 26.9% rate from April 2017.
- And as we have seen in the other property types, the absorption rates are higher for the lower-priced categories.