

MARKET IN A MINUTE

A SUMMARY OF MARKET CONDITIONS FOR APRIL 2018

CONTRACTS



Contract activity in April 2018 was **up just 0.9%** from April 2017, but there were increases in four of the six price categories. However, through the first four months of the year, contract activity is down 3.9%. The average number of days on the market for homes receiving contracts was 32 days in April 2018, down from 38 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 the year prior. During the past 14 years, the Index has been as high as 92% (May 2004) and as low as 19% (December 2007). In April 2018, the Urgency Index was **75.2%**, up from 72.6% in April 2017.

INVENTORY



The number of homes on the market at the end of April was **down 6.6%** compared to the end of April 2017 and was down in four of the six price categories. However, the number of new listings coming on the market was up 7.0% from April 2017. The drop in inventory combined with the modest increase in contracts to move overall supply to 1.6 months, down from the 1.8 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 **11.4% lower today** than it was a decade ago in April 2008, but is **up 8.8%** from April of last year because of rising prices and interest rates. The mortgage payment for a median priced home (\$2,268) was higher than the median rented price (\$2,200).

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, but Montgomery County might actually be lower.

MONTHLY SUMMARY APRIL 2017 vs. APRIL 2018

MONTGOMERY COUNTY	April 2017	April 2018	% Change
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%

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%

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%

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%

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

YEAR-TO-DATE SUMMARY 2017 vs. 2018

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

WASHINGTON, DC	Jan-Apr 2017	Jan-Apr 2018	% Change
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%

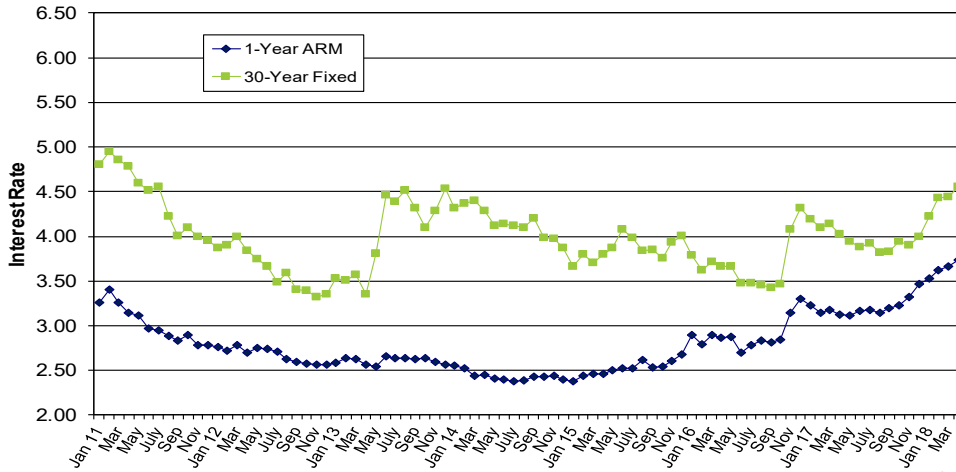
NORTHERN VIRGINIA	Jan-Apr 2017	Jan-Apr 2018	% Change
Number of Closed Sales	6,157	6,144	-0.2%
Average Month-End Available Inventory	3,381	2,733	-19.2%
Number of New Listings	11,019	10,493	-4.8%
Number of New Contracts	8,315	8,166	-1.8%
Days on Market - New Contracts	44	37	-15.7%
Average Sales Price	\$561,127	\$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	Jan-Apr 2017	Jan-Apr 2018	% Change
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%

* 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

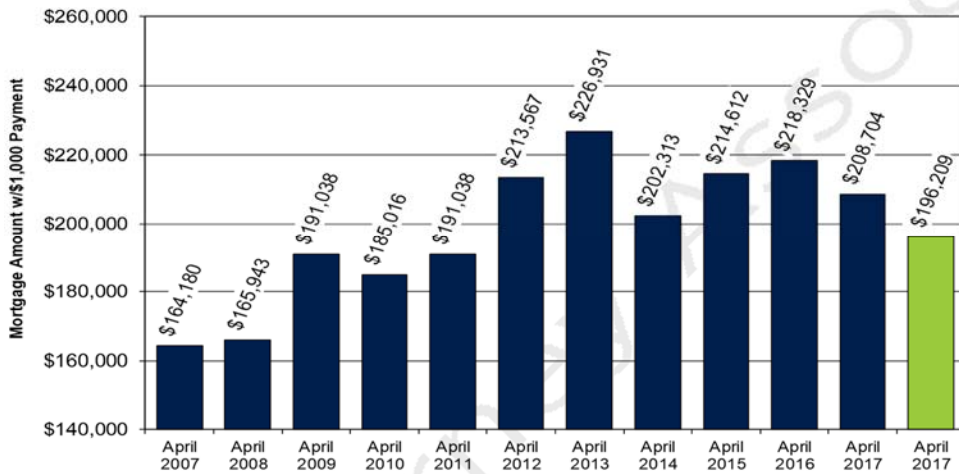


MORTGAGE RATES

- 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

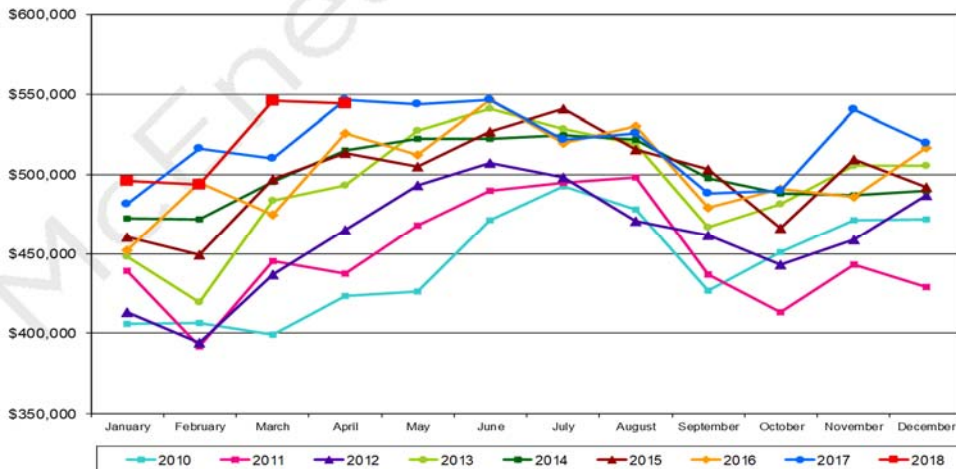


BUYING POWER

- 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 \$2,561 to purchase a median-priced home. Now it takes a payment of \$2,268 to buy a median-priced home. **That's an 11.4% decrease.**
- However, it now takes a payment that is 8.8% higher than this time last year because of a jump in the median price and rising interest rates.

AVERAGES SALE PRICE

Montgomery County - 2010-Current

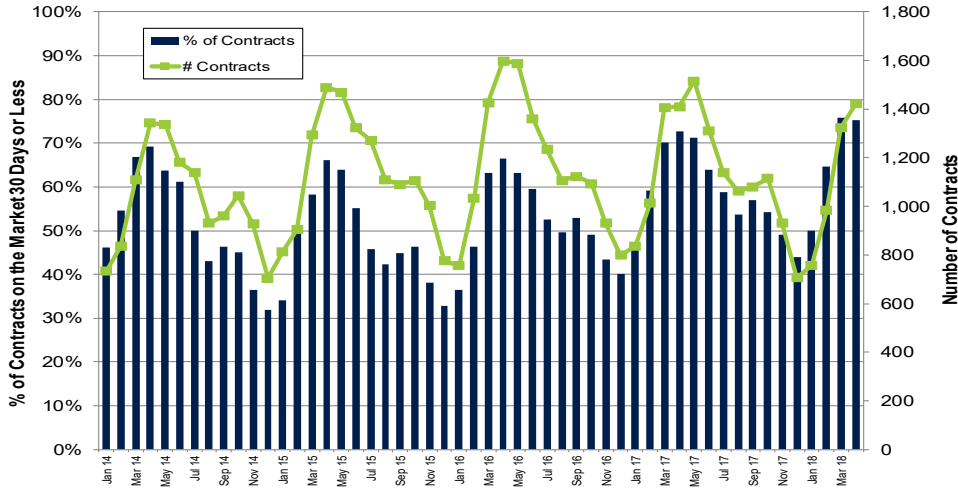


AVERAGE PRICES

- April 2018's average sales price was \$544,247, which **decreased just 0.4%** from the April 2017 average price of \$546,247.
- 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
Montgomery County - 2014-Current

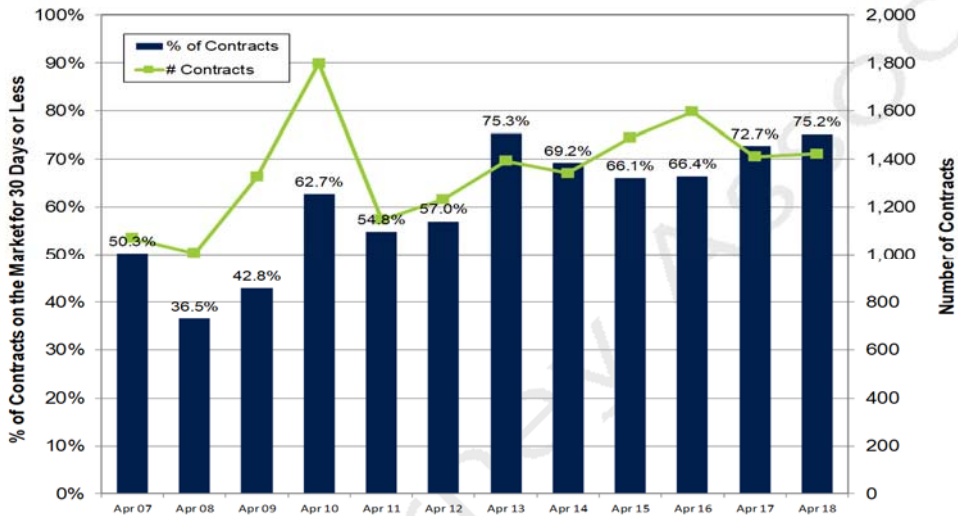


URGENCY INDEX - 2014-Current

- 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 30% index, but that jumped to 44% in 2012, an early indicator that the market was picking up heading into 2013.

URGENCY INDEX

Montgomery County - April 2007-2018

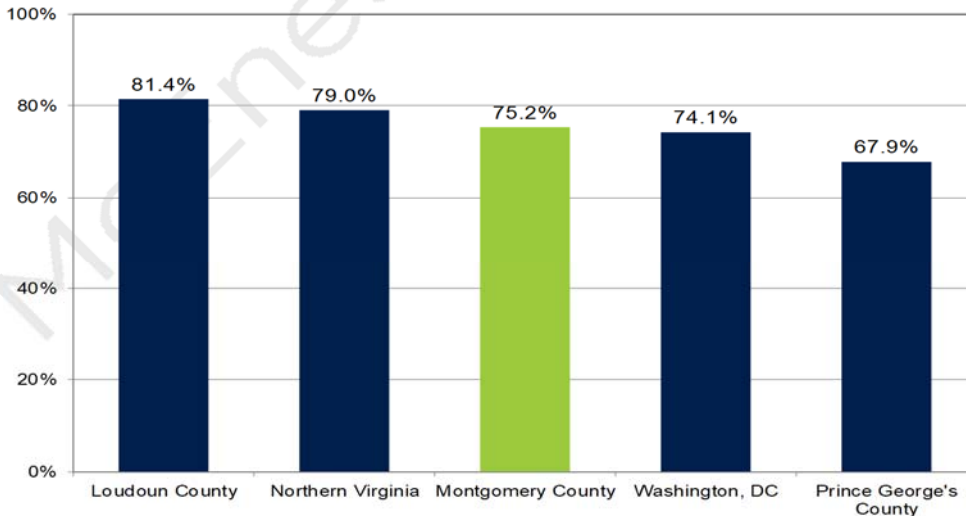


URGENCY INDEX - April

- During the past 12 years, the April Urgency Index has been as high as 75.3% and as low as 36.5%.
- The average April Urgency Index during the past 12 years is 61.9% – which is significantly lower than where we are today.
- There was a 0.9% **increase** in the number of new contracts for April 2018 compared to 2017 – and the Urgency Index **increased** from 72.7% to 75.2%.

URGENCY INDEX

DC Metro Area by Jurisdiction Comparison - April 2018

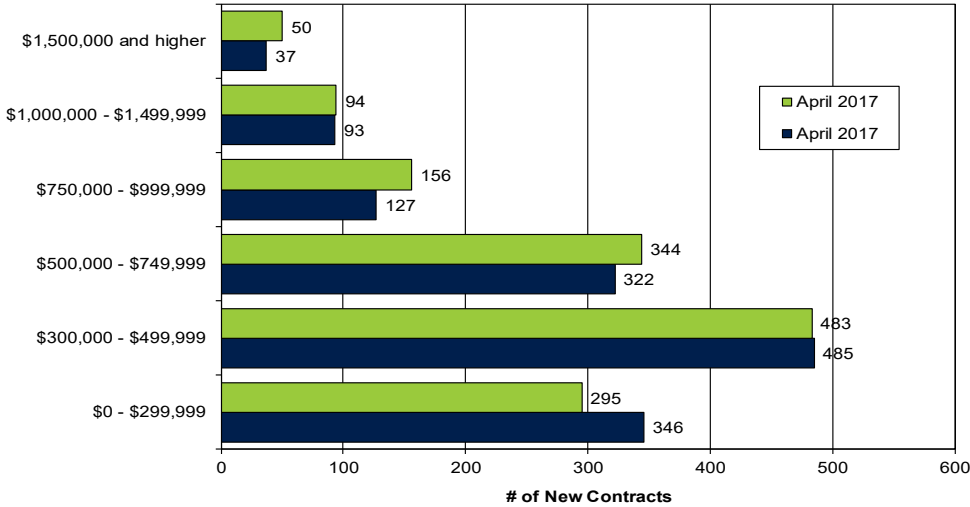


URGENCY INDEX - DC Metro Area

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

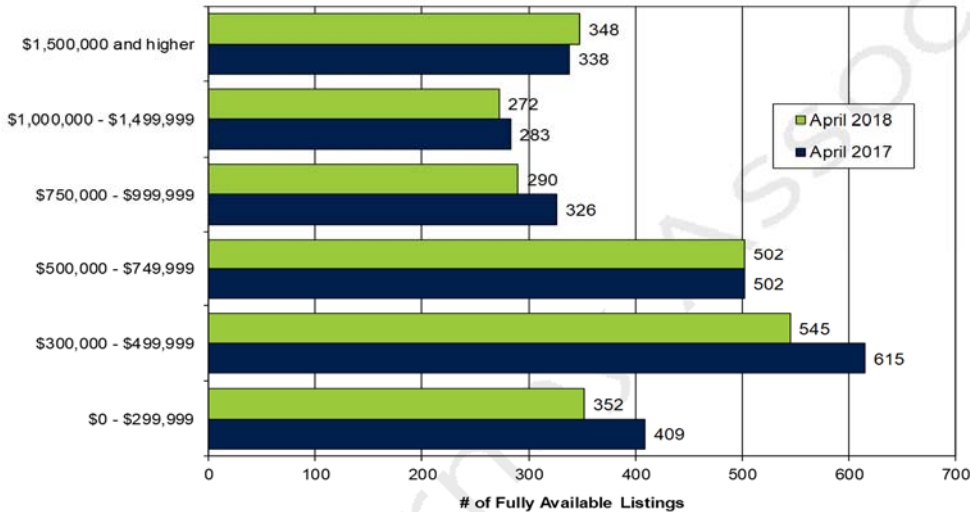
NEW CONTRACT ACTIVITY

Montgomery County – April 2017 vs. April 2018 by Price Range



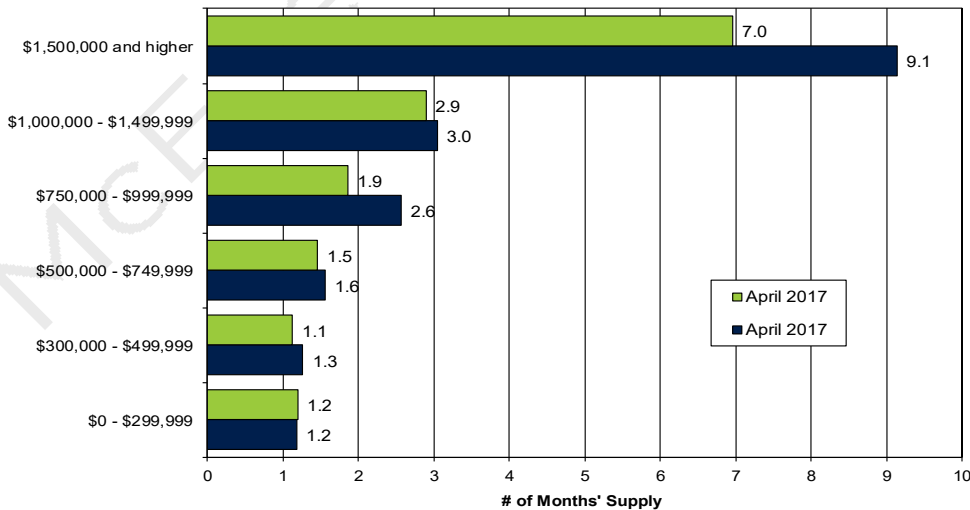
FULLY AVAILABLE LISTINGS

Montgomery County – April 30, 2017 vs. April 30, 2018



MONTHS' SUPPLY

Montgomery 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 just 0.9%** from the number of contracts ratified in April 2017. There were decreases for two price categories.
- As noted on page 3, contract activity year-to-date is **down 3.9%**.
- 19.3%** of all homes going under contract in April 2018 had a price reduction before going under contract.

FULLY AVAILABLE LISTINGS

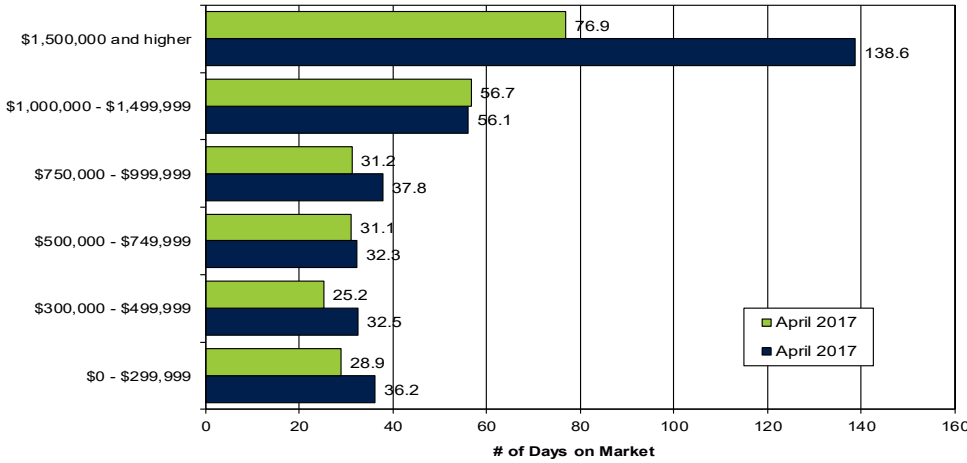
- As noted on page 2, the overall inventory **decreased 6.6%** in April 2018 compared to April 2017, and there was a 7.0% increase in the number of new listings coming on the market.
- Inventory decreased for four price categories, and one remained the same.
- 31.9%** of all homes on the market have had at least one price reduction since coming on the market. In April 2017, 31.5% 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 **1.6 months**, down 7.4% from 1.8 months as at the end of April 2017.
- Supply is lower for five price categories.

AVERAGE NUMBER OF DAYS ON MARKET

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

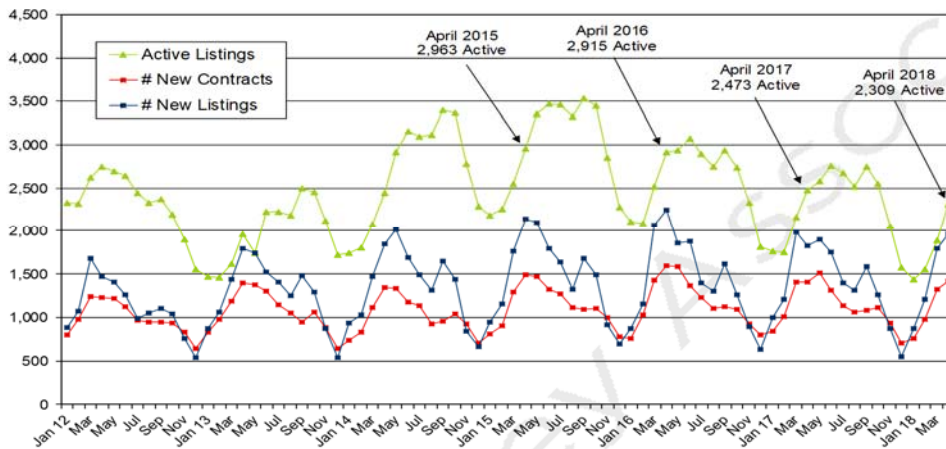


AVERAGE NUMBER OF DAYS ON THE MARKET - NEW CONTRACTS

- The average number of days on the market for homes receiving contracts in April was down for five categories.
- Overall, the average number of days on the market for all homes receiving contracts in April 2018 was **32 days**, down from 38 days in April 2017.

NUMBER OF NEW LISTINGS, NEW CONTRACTS, AND ACTIVE LISTINGS

Montgomery County - January 2012-Current

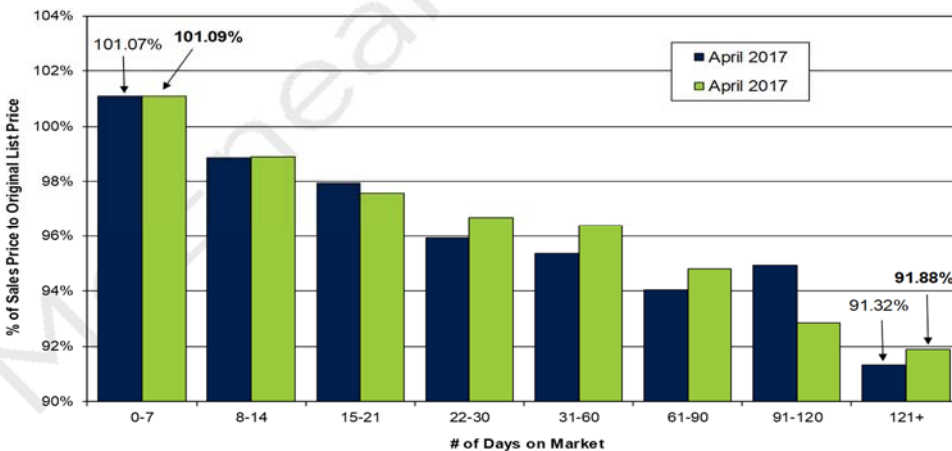


NUMBER OF NEW LISTINGS, CONTRACTS AND ACTIVE LISTINGS

- There were 1,959 new listings that came on the market in April 2018, a **7.0% increase** from 1,831 in April 2017.
- The incredibly tight market in the spring of 2013 - shown by the convergence of the blue (new listings), green (active inventory) and red (new contracts) lines - widened until recently.

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

Resale Properties Sold in Montgomery 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, **1.09% above** list price. Those that took 4 months or longer to sell sold at **8.12% below** original list!

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	253	227	-10.3%	321	279	-13.1%
\$300,000 - \$499,999	94	112	19.1%	157	139	-11.5%
\$500,000 - \$749,999	19	27	42.1%	39	48	23.1%
\$750,000 - \$999,999	4	4	0.0%	7	9	28.6%
\$1,000,000 - \$1,499,999	3	6	100.0%	11	18	63.6%
\$1,500,000 & higher	2	7	250.0%	23	32	39.1%
Grand Total:	375	383	2.1%	558	525	-5.9%

CONDO/CO-OP - LISTINGS

- The number of new listings for condos and co-ops coming on the market **increased 2.1%** compared to April 2017.
- The fully available inventory of condos as of April 30, 2018 is **5.9% less** than April 30, 2017.

CONTRACTS

Condo/Co-op Contracts	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
\$299,999 and under	209	188	-10.0%	748	698	-6.7%
\$300,000 - \$499,999	67	83	23.9%	255	290	13.7%
\$500,000 - \$749,999	10	16	60.0%	59	63	6.8%
\$750,000 - \$999,999	4	3	-25.0%	15	12	-20.0%
\$1,000,000 - \$1,499,999	3	3	0.0%	9	5	-44.4%
\$1,500,000 & higher	3	1	-66.7%	8	8	0.0%
Grand Total:	296	294	-0.7%	1094	1076	-1.6%

CONDO/CO-OP - CONTRACTS

- The number of condos and co-ops receiving ratified contracts **decreased just 0.7%** in April 2018 compared to April 2017.
- Year-to-date, contract activity is **down 1.6%** compared to 2017.

SETTLEMENTS

Condo/Co-op Settlements	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
\$299,999 and under	158	184	16.5%	596	585	-1.8%
\$300,000 - \$499,999	55	88	60.0%	217	234	7.8%
\$500,000 - \$749,999	16	15	-6.3%	51	47	-7.8%
\$750,000 - \$999,999	2	3	50.0%	7	11	57.1%
\$1,000,000 - \$1,499,999	4	1	-75.0%	16	3	-81.3%
\$1,500,000 & higher	4	3	-25.0%	12	7	-41.7%
Grand Total:	239	294	23.0%	899	887	-1.3%

CONDO/CO-OP - SETTLEMENTS AND AVERAGE PRICE

- The number of condos and co-ops settling in April 2018 **increased 23.0%** compared to April 2017. Year-to-date, the number of settlements is **down 1.3%**.
- The average price was **down 4.9%** compared to April 2017.
- Year-to-date, the average price is **down 5.4%**.

Average Sales Price:	Apr 2017	Apr 2018	% Change	YTD 2017	YTD 2018	% Change
Condo/Co-op	\$316,346	\$300,787	-4.9%	\$305,604	\$289,099	-5.4%

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	107	105	-1.9%	77	66	-14.3%
\$300,000 - \$499,999	167	188	12.6%	164	154	-6.1%
\$500,000 - \$749,999	55	69	25.5%	81	71	-12.3%
\$750,000 - \$999,999	13	12	-7.7%	29	23	-20.7%
\$1,000,000 - \$1,499,999	6	11	83.3%	26	19	-26.9%
\$1,500,000 & higher	2	6	200.0%	7	11	57.1%
Grand Total:	350	391	11.7%	384	344	-10.4%

ATTACHED HOMES - LISTINGS

- The number of new listings coming on the market in April 2018 for fee simple attached homes **increased 11.7%** compared to April 2017.
- The fully available inventory as of April 30, 2018 is **10.4% less** than this time in 2017.

CONTRACTS

Fee Simple Attached	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
Contracts						
\$299,999 and under	113	94	-16.8%	393	305	-22.4%
\$300,000 - \$499,999	133	150	12.8%	419	496	18.4%
\$500,000 - \$749,999	44	58	31.8%	146	144	-1.4%
\$750,000 - \$999,999	6	8	33.3%	24	26	8.3%
\$1,000,000 - \$1,499,999	3	8	166.7%	6	19	216.7%
\$1,500,000 & higher	3	0	-100.0%	5	2	-60.0%
Grand Total:	302	318	5.3%	993	992	-0.1%

ATTACHED HOMES - CONTRACTS

- Contract activity for attached homes **increased 5.3%** in April 2018 compared to April 2017.
- Year-to-date, contract activity is **down just 0.1%**.

SETTLEMENTS

Fee Simple Attached	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
Settlements						
\$299,999 and under	87	71	-18.4%	324	239	-26.2%
\$300,000 - \$499,999	102	132	29.4%	320	382	19.4%
\$500,000 - \$749,999	40	39	-2.5%	109	96	-11.9%
\$750,000 - \$999,999	7	10	42.9%	18	27	50.0%
\$1,000,000 - \$1,499,999	3	4	33.3%	5	14	180.0%
\$1,500,000 & higher	0	0	-	1	2	100.0%
Grand Total:	239	256	7.1%	777	760	-2.2%

ATTACHED HOMES - SETTLEMENTS AND AVERAGE PRICE

- The number of settlements **increased 7.1%** in April 2018 compared to April 2017. Year-to-date, the number of settlements is **down 2.2%**.
- The average sales price was **up 6.2%** in April 2018 compared to April 2017.
- Year-to-date, the average price is **up 9.8%**.

Average Sales Price:	Apr 2017	Apr 2018	% Change	YTD 2017	YTD 2018	% Change
Fee Simple Attached	\$386,210	\$410,087	6.2%	\$369,108	\$405,261	9.8%

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	16	10	-37.5%	11	7	-36.4%
\$300,000 - \$499,999	308	308	0.0%	294	252	-14.3%
\$500,000 - \$749,999	353	377	6.8%	382	383	0.3%
\$750,000 - \$999,999	201	223	10.9%	290	258	-11.0%
\$1,000,000 - \$1,499,999	132	153	15.9%	246	235	-4.5%
\$1,500,000 & higher	96	114	18.8%	308	305	-1.0%
Grand Total:	1106	1185	7.1%	1531	1440	-5.9%

DETACHED HOMES - LISTINGS

- The number of new listings for fee simple detached homes was **up 7.1%** in April 2018 compared to April 2017.
- The number of detached homes on the market on April 30, 2018 **decreased 5.9%** 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	24	13	-45.8%	82	38	-53.7%
\$300,000 - \$499,999	285	250	-12.3%	944	832	-11.9%
\$500,000 - \$749,999	268	270	0.7%	801	771	-3.7%
\$750,000 - \$999,999	117	145	23.9%	355	388	9.3%
\$1,000,000 - \$1,499,999	87	83	-4.6%	269	253	-5.9%
\$1,500,000 & higher	31	49	58.1%	130	134	3.1%
Grand Total:	812	810	-0.2%	2581	2416	-6.4%

DETACHED HOMES - CONTRACTS

- The number of contracts for detached homes in April 2018 was **down just 0.2%** compared to April 2017.
- The number of contracts year-to-date has **decreased 6.4%**.

SETTLEMENTS

Fee Simple Detached Settlements	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
\$299,999 and under	19	8	-57.9%	69	24	-65.2%
\$300,000 - \$499,999	237	198	-16.5%	759	659	-13.2%
\$500,000 - \$749,999	209	200	-4.3%	583	564	-3.3%
\$750,000 - \$999,999	85	103	21.2%	232	267	15.1%
\$1,000,000 - \$1,499,999	72	72	0.0%	191	182	-4.7%
\$1,500,000 & higher	29	23	-20.7%	93	77	-17.2%
Grand Total:	651	604	-7.2%	1927	1773	-8.0%

DETACHED HOMES - SETTLEMENTS AND AVERAGE PRICE

- The number of settlements in April was **down 7.2%** compared to April 2017. Year-to-date, there has been a **decrease of 8.0%**.
- The average sales price for detached homes **increased 4.5%** in April 2018 compared to April 2017.
- Year-to-date, the average sales price is **up 3.3%**.

Average Sales Price:	Apr 2017	Apr 2018	% Change	YTD 2017	YTD 2018	% Change
Fee Simple Detached	\$685,234	\$715,761	4.5%	\$671,756	\$693,653	3.3%

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 \$300,000 and \$499,999 in April 2018 was 49.8%; that compares to a rate of 49.2% 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 12 of 18 individual categories**.

Condo/Co-op	April 2017			April 2018		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	321	209	39.4%	279	188	40.3%
\$300,000 - \$499,999	157	67	29.9%	139	83	37.4%
\$500,000 - \$749,999	39	10	20.4%	48	16	25.0%
\$750,000 - \$999,999	7	4	36.4%	9	3	25.0%
\$1,000,000 - \$1,499,999	11	3	21.4%	18	3	14.3%
\$1,500,000 & higher	23	3	11.5%	32	1	3.0%
Grand Total:	558	296	34.7%	525	294	35.9%

ABSORPTION RATES - CONDOS AND CO-OPS

- The overall absorption rate for condos and co-ops for April 2018 was 35.9%, up from the 34.7% rate in April 2017.

Fee Simple Attached	April 2017			April 2018		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	77	113	59.5%	66	94	58.8%
\$300,000 - \$499,999	164	133	44.8%	154	150	49.3%
\$500,000 - \$749,999	81	44	35.2%	71	58	45.0%
\$750,000 - \$999,999	29	6	17.1%	23	8	25.8%
\$1,000,000 - \$1,499,999	26	3	10.3%	19	8	29.6%
\$1,500,000 & higher	7	3	30.0%	11	0	0.0%
Grand Total:	384	302	44.0%	344	318	48.0%

ABSORPTION RATES - ATTACHED HOMES

- The overall absorption rate for attached homes for April 2018 was 48.0%, up from the 44.0% rate in April 2017.

Fee Simple Detached	April 2017			April 2018		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	11	24	68.6%	7	13	65.0%
\$300,000 - \$499,999	294	285	49.2%	252	250	49.8%
\$500,000 - \$749,999	382	268	41.2%	383	270	41.3%
\$750,000 - \$999,999	290	117	28.7%	258	145	36.0%
\$1,000,000 - \$1,499,999	246	87	26.1%	235	83	26.1%
\$1,500,000 & higher	308	31	9.1%	305	49	13.8%
Grand Total:	1531	812	34.7%	1440	810	36.0%

ABSORPTION RATES - DETACHED HOMES

- April 2018's absorption rate for detached homes was 36.0%, up from the 34.7% rate of April 2017.
- And as we have seen in the other property types, the absorption rates are higher for the lower-priced categories.