

MARKET IN A MINUTE

A SUMMARY OF MARKET CONDITIONS FOR MAY 2018

CONTRACTS



Contract activity in May 2018 was **down 4.7%** from May 2017, but three of the six price categories were up. Through the first five months of the year contract activity is down just 1.3%. The average number of days on the market for homes receiving contracts was 30 days in May 2018, up from 27 days in May 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 down slightly in May compared to the year prior. During the past 13 years, the Index has been as high as 83% (May 2005) and as low as 30% (December 2008). In May 2018, the Urgency Index was **74.5%**, down from 76.7% in May 2017.

INVENTORY



The number of homes on the market at the end of May was **up 6.1%** compared to the end of May 2017 but was lower for homes priced less than \$500,000. The number of new listings coming on the market **increased 7.0%** compared to May 2017. The decrease in contract activity combined with the increase in inventory caused overall supply to rise slightly to 1.5 months from 1.4 months this time last year.

INTEREST RATES



The rate for a 30-year fixed mortgage ended May at 4.56%, basically unchanged from a month ago at the end of April. It is six tenths of a point higher than it was a year ago at the end of May 2017. We continue to expect that rates will rise gradually through the rest of the year, but we'd be surprised if they top 5% at any point in 2018.

AFFORDABILITY



The payment on a no-money-down, 30-year fixed mortgage for a median-priced home is **16.6%** higher than a decade ago in May 2008 – but the median price is **38% higher**. The payment now is **8.2% higher** than this time last year because of rising prices and interest rates. The mortgage payment for a median priced home (\$3,041) was higher in May than the median rented price (\$2,750).

DIRECTION OF THE MARKET



At the beginning of 2018, we said that we thought this year would look a lot like 2017 – and so far, that certainly appears to be the case. The lack of affordable inventory continues to put a damper on the number of home sales, and the rise in interest rates is keeping price appreciation at more moderate levels than the last three years in Washington, DC. Well-priced homes continue to sell quickly and despite the relative lack of choices on the market, buyers are willing to take a pass on overpriced homes.

MONTHLY SUMMARY MAY 2017 vs. MAY 2018

WASHINGTON, DC	May 2017	May 2018	% Change
Number of Closed Sales	972	965	-0.7%
Fully Available Inventory on 5/31	1,358	1,441	6.1%
Number of New Listings	1,249	1,337	7.0%
Number of New Contracts	982	936	-4.7%
Days on Market - New Contracts	27	30	11.1%
Average Sales Price	\$732,860	\$733,772	0.1%
Average Seller Subsidy	\$2,165	\$1,671	-22.8%
Urgency Index	76.7%	74.5%	-2.9%
Months' Supply	1.4	1.5	11.3%

MONTGOMERY COUNTY

Number of Closed Sales	1,277	1,336	4.6%
Fully Available Inventory on 5/31	2,578	2,406	-6.7%
Number of New Listings	1,904	1,886	-0.9%
Number of New Contracts	1,516	1,488	-1.8%
Days on Market - New Contracts	33	34	3.0%
Average Sales Price	\$543,613	\$579,187	6.5%
Average Seller Subsidy	\$2,852	\$2,987	4.7%
Urgency Index	71.3%	72.1%	1.1%
Months' Supply	1.7	1.6	-4.9%

PRINCE GEORGE'S COUNTY

Number of Closed Sales	1,004	1,037	3.3%
Fully Available Inventory on 5/31	1,886	1,744	-7.5%
Number of New Listings	1,357	1,405	3.5%
Number of New Contracts	1,133	1,272	12.3%
Days on Market - New Contracts	38	38	0.0%
Average Sales Price	\$284,820	\$301,042	5.7%
Average Seller Subsidy	\$5,195	\$5,309	2.2%
Urgency Index	66.6%	66.7%	0.2%
Months' Supply	1.7	1.4	-17.6%

NORTHERN VIRGINIA

Number of Closed Sales	2,558	2,479	-3.1%
Fully Available Inventory on 5/31	4,308	3,798	-11.8%
Number of New Listings	3,478	3,591	3.2%
Number of New Contracts	2,741	2,659	-3.0%
Days on Market - New Contracts	33	27	-18.2%
Average Sales Price	\$589,446	\$607,943	3.1%
Average Seller Subsidy	\$2,459	\$2,239	-8.9%
Urgency Index	72.5%	78.3%	8.0%
Months' Supply	1.6	1.4	-9.1%

LOUDOUN COUNTY

Number of Closed Sales	704	738	4.8%
Fully Available Inventory on 5/31	1,463	1,227	-16.1%
Number of New Listings	1,090	1,025	-6.0%
Number of New Contracts	803	802	-0.1%
Days on Market - New Contracts	33	27	-18.2%
Average Sales Price	\$511,025	\$513,019	0.4%
Average Seller Subsidy	\$2,613	\$2,448	-6.3%
Urgency Index	74.2%	77.2%	4.0%
Months' Supply	1.8	1.5	-16.0%

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

YEAR-TO-DATE SUMMARY 2017 vs. 2018

WASHINGTON, DC	Year-to-Date		% Change
	Jan-May 2017	Jan-May 2018	
Number of Closed Sales	3,610	3,641	0.9%
Average Month-End Available Inventory	1,239	1,181	-4.7%
Number of New Listings	5,344	5,477	2.5%
Number of New Contracts	4,255	4,201	-1.3%
Days on Market - New Contracts	36	35	-0.8%
Average Sales Price	\$679,574	\$689,500	1.5%
Average Seller Subsidy	\$2,218	\$2,137	-3.6%
Average Urgency Index	70.6%	70.3%	-0.4%
Average Months' Supply	1.5	1.4	-3.4%

MONTGOMERY COUNTY

Number of Closed Sales	4,880	4,756	-2.5%
Average Month-End Available Inventory	2,147	1,920	-10.6%
Number of New Listings	7,934	7,729	-2.6%
Number of New Contracts	6,184	5,972	-3.4%
Days on Market - New Contracts	46	40	-11.2%
Average Sales Price	\$523,823	\$540,767	3.2%
Average Seller Subsidy	\$3,392	\$3,270	-3.6%
Average Urgency Index	66.1%	69.6%	5.3%
Average Months' Supply	1.7	1.6	-7.4%

PRINCE GEORGE'S COUNTY

Number of Closed Sales	4,249	4,213	-0.8%
Average Month-End Available Inventory	1,682	1,633	-2.9%
Number of New Listings	5,895	6,034	2.4%
Number of New Contracts	4,636	5,609	21.0%
Days on Market - New Contracts	44	44	-0.3%
Average Sales Price	\$279,240	\$290,210	3.9%
Average Seller Subsidy	\$5,411	\$5,469	1.1%
Average Urgency Index	60.8%	62.1%	2.1%
Average Months' Supply	1.8	1.5	-19.8%

NORTHERN VIRGINIA

Number of Closed Sales	8,715	8,623	-1.1%
Average Month-End Available Inventory	3,566	2,946	-17.4%
Number of New Listings	14,497	14,084	-2.8%
Number of New Contracts	11,056	10,825	-2.1%
Days on Market - New Contracts	41	35	-16.4%
Average Sales Price	\$569,380	\$582,770	2.4%
Average Seller Subsidy	\$2,681	\$2,393	-10.7%
Average Urgency Index	70.3%	74.2%	5.6%
Average Months' Supply	1.6	1.4	-15.6%

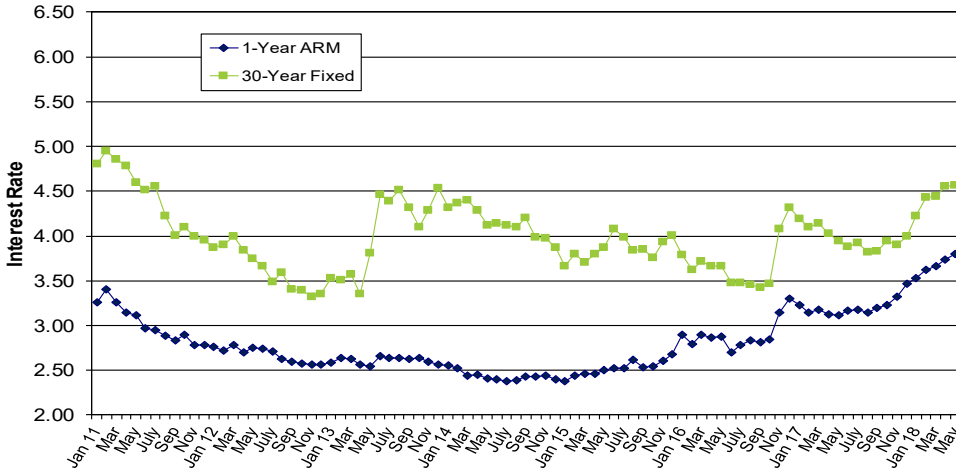
LOUDOUN COUNTY

Number of Closed Sales	2,587	2,600	0.5%
Average Month-End Available Inventory	1,235	1,035	-16.2%
Number of New Listings	4,461	4,422	-0.9%
Number of New Contracts	3,276	3,304	0.9%
Days on Market - New Contracts	38	34	-10.4%
Average Sales Price	\$493,033	\$514,236	4.3%
Average Seller Subsidy	\$3,183	\$2,973	-6.6%
Average Urgency Index	72.8%	76.2%	4.6%
Average Months' Supply	1.9	1.6	-16.9%

* 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

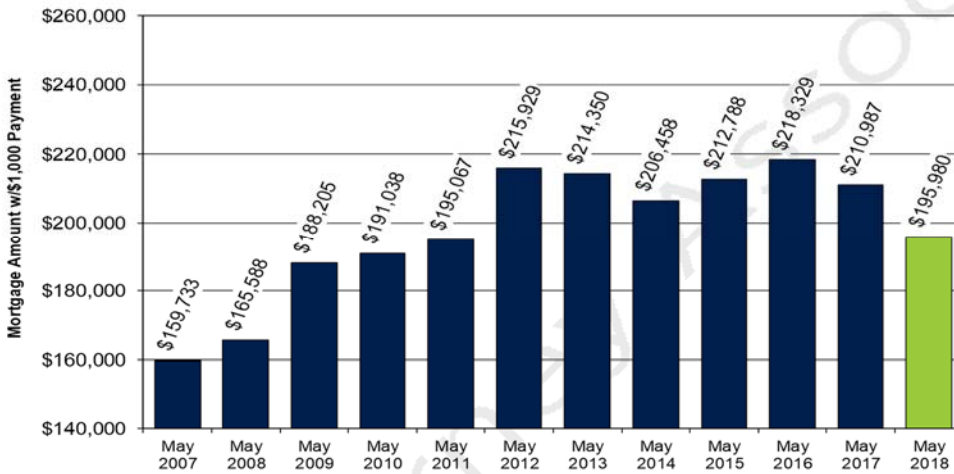


MORTGAGE RATES

- 30-year fixed interest rates at the end of May averaged 4.56%, compared to 3.94% at the end of May 2017.
- One-year adjustable rate mortgages were 3.80% at the end of May 2018, which is up from 3.11% at the end of May 2017.

BUYING POWER

Mortgage Amount with \$1,000 Payment

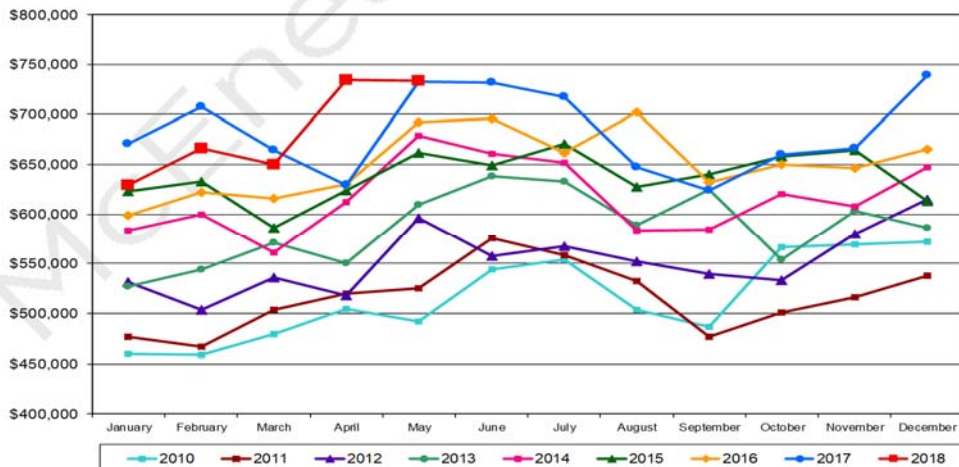


BUYING POWER

- A \$1,000 principal and interest payment supported a loan of \$195,980 at the end of May, which is **\$15,007 less** than May 2017 but **\$36,247 more** than May 2007.
- In May 2008, it would have taken a monthly PI payment of \$2,608 to purchase a median-priced home. Today it takes a payment of \$3,041 to buy a median-priced home. That's a **16.6% increase** - but the median price is **38%** higher.

AVERAGES SALE PRICE

Washington, DC - 2010-Current

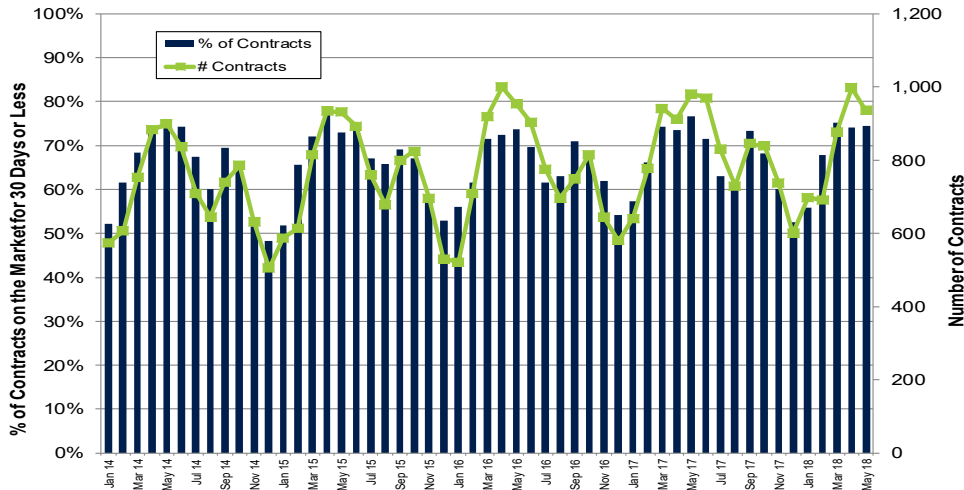


AVERAGE PRICES

- The average sales price in May 2018 was **\$733,772**, an **increase of just 0.1%** from the May 2017 average price of \$732,860.
- DC has the highest average and median sales prices in the region.
- Remember that the change in the average sales price - up or down - doesn't mean that individual home prices are impacted the same way.

URGENCY INDEX

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

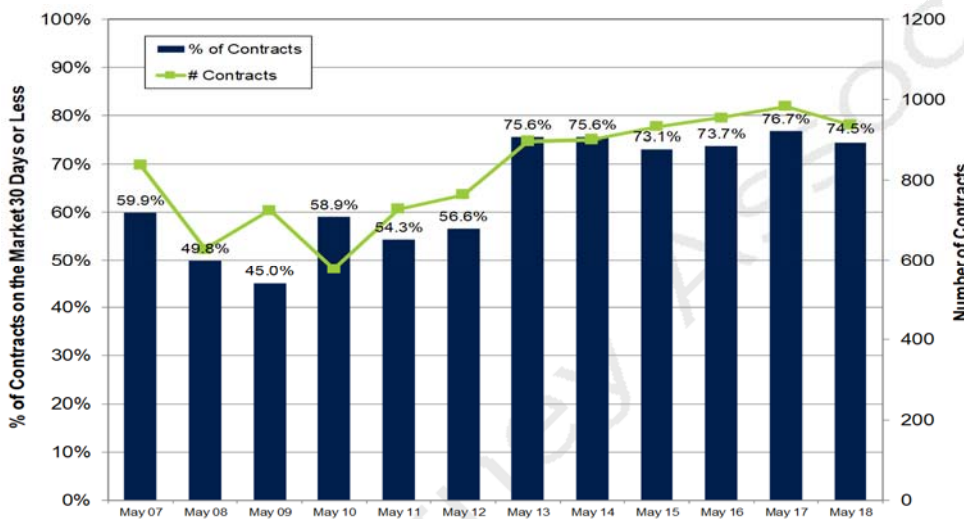


URGENCY INDEX - 2014-Current

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

URGENCY INDEX

Washington, DC - May 2007-2018

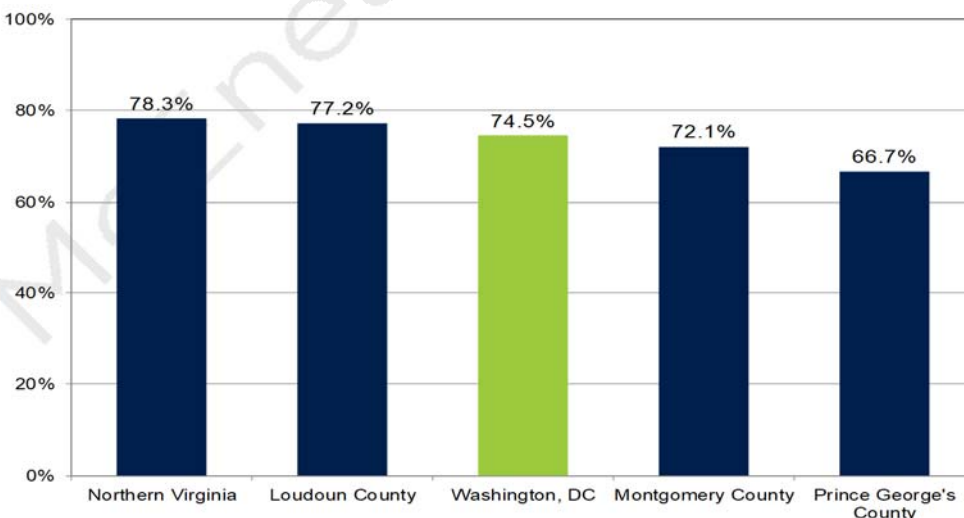


URGENCY INDEX - May

- In the past 12 years, the May Urgency Index has been as high as 76.7% and as low as 45.0%.
- The average May Urgency Index during the past 12 years is 65.9% – which is significantly lower than where it is now in DC.
- There was a 4.7% decrease in the number of new contracts for May 2018 compared to 2017 – and the Urgency Index decreased from 76.7% to 74.5%.

URGENCY INDEX

DC Metro Area by Jurisdiction Comparison - May 2018

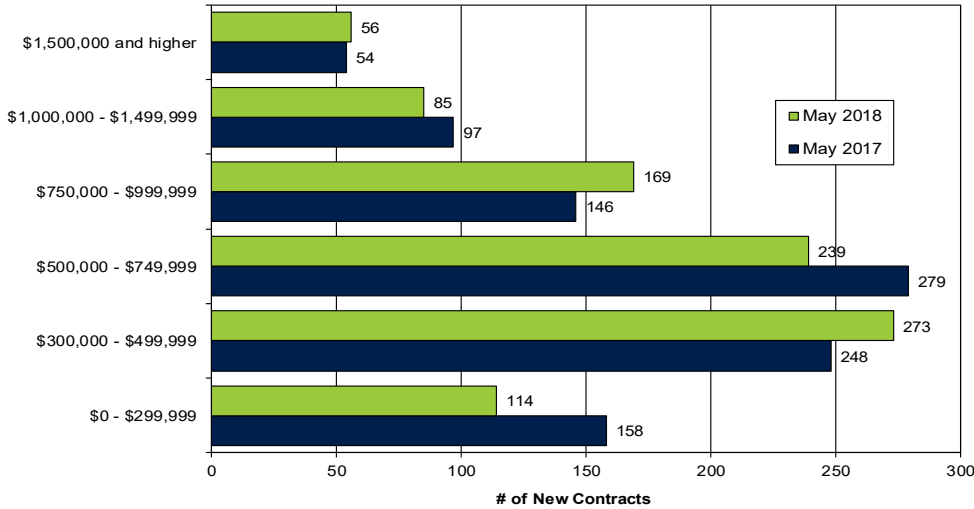


URGENCY INDEX - DC Metro Area

- The average May Urgency Index during the past 12 years for all five of the jurisdictions we track is 61.5% – considerably lower than where we are today which is 74.3%.
- DC came in third this month, but the differences with its suburban neighbors aren't significant. DC's market is still the best in the region.
- As noted above, it is significantly higher than its 12-year average.

NEW CONTRACT ACTIVITY

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

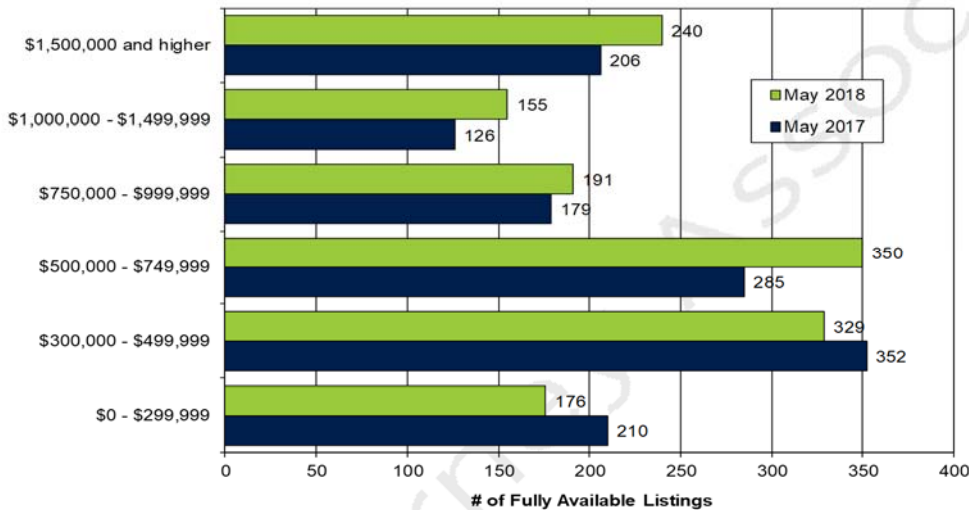


NEW CONTRACT ACTIVITY

- As noted on page 2, the number of new contracts ratified in May 2018 was **down 4.7%** from May 2017, and there were decreases for three price categories.
- As noted on page 3, contract activity year-to-date is **down 1.3%**.
- Only **21.0%** of all homes going under contract in May had at least one price reduction.

FULLY AVAILABLE LISTINGS

Washington, DC - May 31, 2017 vs. May 31, 2018

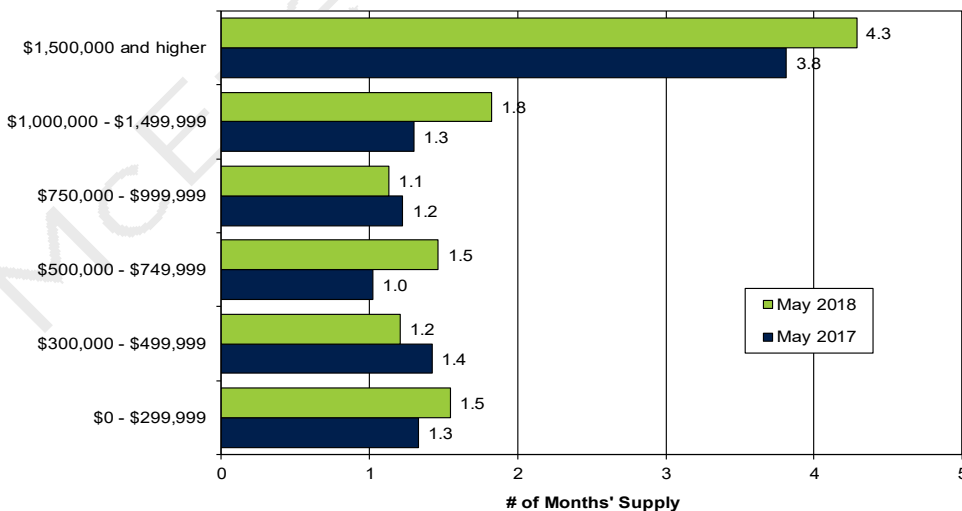


FULLY AVAILABLE LISTINGS

- As noted on page 2, the available inventory for May 2018 was **up 6.1%** from May 2017 but inventory decreased for the lowest two price categories.
- 45.2%** of all homes on the market have had at least one price reduction since coming on the market.

MONTHS' SUPPLY

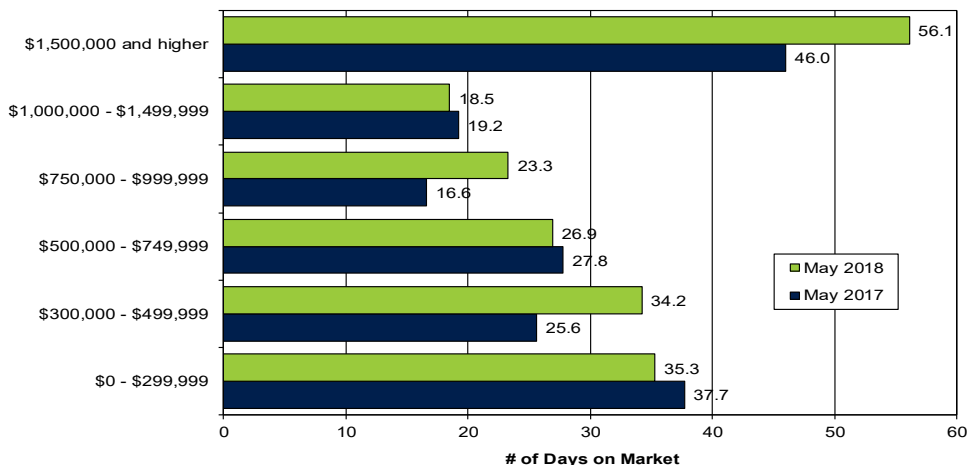
Washington, DC - End of May 2017 vs. End of May 2018



MONTHS' SUPPLY

- The overall supply of homes on the market at the end of May 2018 was **1.5 months**, up slightly from 1.4 at the end of May 2017.
- DC has the most balanced supply in the region across all but the highest price categories.
- It is remarkable that there is roughly only a one-month supply for all homes priced \$300,000-\$999,999.

AVERAGE NUMBER OF DAYS ON MARKET Washington, DC - May 2017 vs. May 2018 - New Contracts

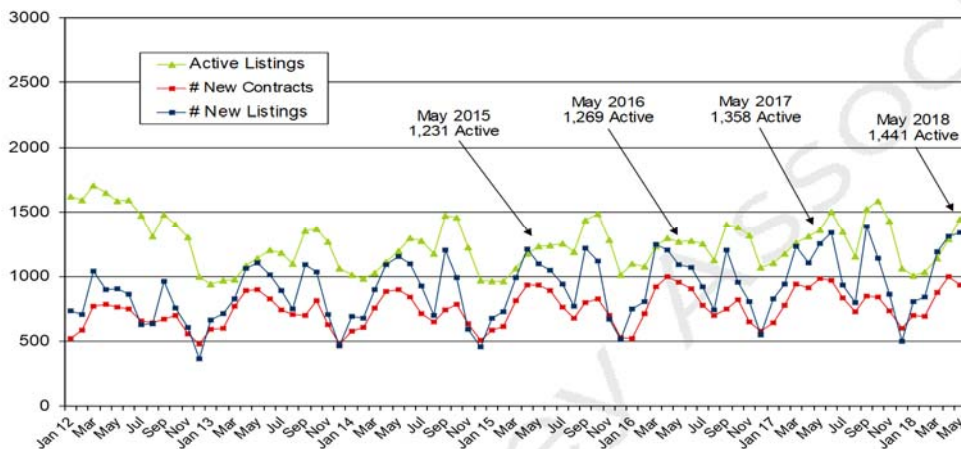


AVERAGE NUMBER OF DAYS ON THE MARKET - NEW CONTRACTS

- The average number of days on the market for all homes receiving contracts in May 2018 was **30 days**, which was an **11.1% increase** from last May's figure of 27 days.

NUMBER OF NEW LISTINGS, NEW CONTRACTS, AND ACTIVE LISTINGS

Washington, DC - January 2012-Current

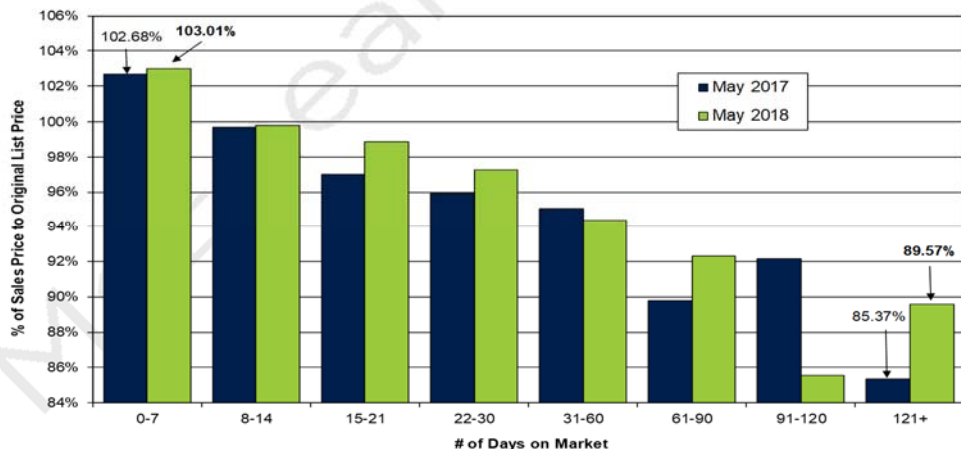


NUMBER OF NEW LISTINGS, CONTRACTS AND ACTIVE LISTINGS

- There were 1,337 new listings that came on the market in May 2018, an **7.0% increase** from the 1,249 in May 2017.
- The wide gap between available listings and new contract activity that characterized the first couple of years of the decade has steadily narrowed during the past three years.

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

Resale Properties Sold in Washington, DC - May 2017 vs. May 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 May 2018 that received contracts their first week on the market sold, on average, **3.01% above** list. Those that took 4 months or longer to sell sold for **10.43% 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	112	104	-7.1%	156	141	-9.6%
\$300,000 - \$499,999	237	238	0.4%	226	251	11.1%
\$500,000 - \$749,999	171	216	26.3%	166	215	29.5%
\$750,000 - \$999,999	56	82	46.4%	72	88	22.2%
\$1,000,000 - \$1,499,999	28	31	10.7%	38	65	71.1%
\$1,500,000 & higher	14	32	128.6%	46	69	50.0%
Grand Total:	618	703	13.8%	704	829	17.8%

CONDO/CO-OP - LISTINGS

- The number of **new** listings for condos and co-ops coming on the market **increased 13.8%** compared to May 2017.
- The fully available inventory of condos as of May 31, 2018 is **17.8% more** 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	95	69	-27.4%	455	393	-13.6%
\$300,000 - \$499,999	156	163	4.5%	777	765	-1.5%
\$500,000 - \$749,999	130	141	8.5%	539	589	9.3%
\$750,000 - \$999,999	44	41	-6.8%	170	196	15.3%
\$1,000,000 - \$1,499,999	17	9	-47.1%	80	57	-28.8%
\$1,500,000 & higher	5	6	20.0%	30	31	3.3%
Grand Total:	447	429	-4.0%	2051	2031	-1.0%

CONDO/CO-OP - CONTRACTS

- The number of condos and co-ops receiving ratified contracts **decreased 4.0%** in May 2018 compared to May 2017.
- Year-to-date, contract activity is **down just 1.0%** compared to 2017.

SETTLEMENTS

Condo/Co-op Settlements	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
\$299,999 and under	89	74	-16.9%	359	323	-10.0%
\$300,000 - \$499,999	167	185	10.8%	671	683	1.8%
\$500,000 - \$749,999	129	148	14.7%	499	513	2.8%
\$750,000 - \$999,999	47	46	-2.1%	155	183	18.1%
\$1,000,000 - \$1,499,999	16	17	6.3%	69	60	-13.0%
\$1,500,000 & higher	7	9	28.6%	28	37	32.1%
Grand Total:	455	479	5.3%	1781	1799	1.0%

CONDO/CO-OP - SETTLEMENTS AND AVERAGE PRICE

- The number of condos and co-ops settling in May 2018 **increased 5.3%** compared to May 2017. Year-to-date, the number of settlements is **up 1.0%**.
- The average price was **up 3.8%** compared to May 2017.
- Year-to-date, the average price is **up 2.6%**.

Average Sales Price:	May 2017	May 2018	% Change	YTD 2017	YTD 2018	% Change
Condo/Co-op	\$534,513	\$555,079	3.8%	\$522,579	\$535,968	2.6%

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	39	36	-7.7%	39	26	-33.3%
\$300,000 - \$499,999	76	74	-2.6%	76	50	-34.2%
\$500,000 - \$749,999	124	117	-5.6%	89	99	11.2%
\$750,000 - \$999,999	91	117	28.6%	69	79	14.5%
\$1,000,000 - \$1,499,999	61	57	-6.6%	58	60	3.4%
\$1,500,000 & higher	38	40	5.3%	62	77	24.2%
Grand Total:	429	441	2.8%	393	391	-0.5%

ATTACHED HOMES - LISTINGS

- The number of new listings coming on the market in May 2018 for fee simple attached homes **increased 2.8%** compared to May 2017.
- The fully active inventory at the end of May **decreased just 0.5%** compared to the available inventory at the end of May 2017.

CONTRACTS

Fee Simple Attached	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
Contracts						
\$299,999 and under	41	41	0.0%	213	189	-11.3%
\$300,000 - \$499,999	59	81	37.3%	320	354	10.6%
\$500,000 - \$749,999	122	79	-35.2%	447	402	-10.1%
\$750,000 - \$999,999	66	88	33.3%	296	356	20.3%
\$1,000,000 - \$1,499,999	50	40	-20.0%	187	164	-12.3%
\$1,500,000 & higher	22	19	-13.6%	88	97	10.2%
Grand Total:	360	348	-3.3%	1551	1562	0.7%

ATTACHED HOMES - CONTRACTS

- Contract activity for attached homes **decreased 3.3%** in May 2018 compared to May 2017.
- Year-to-date, contract activity is **up just 0.7%** compared to 2017.

SETTLEMENTS

Fee Simple Attached	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
Settlements						
\$299,999 and under	39	25	-35.9%	163	135	-17.2%
\$300,000 - \$499,999	57	66	15.8%	291	289	-0.7%
\$500,000 - \$749,999	112	88	-21.4%	367	362	-1.4%
\$750,000 - \$999,999	84	85	1.2%	262	304	16.0%
\$1,000,000 - \$1,499,999	51	56	9.8%	163	168	3.1%
\$1,500,000 & higher	27	26	-3.7%	81	89	9.9%
Grand Total:	370	346	-6.5%	1327	1347	1.5%

ATTACHED HOMES - SETTLEMENTS AND AVERAGE PRICE

- The number of settlements **decreased 6.5%** in May 2018 compared to May 2017. Year-to-date, the number of settlements is **up 1.5%**.
- The average sales price was **up 5.1%** in May 2018 compared to May 2017.
- The average sales price year-to-date is **up 4.3%**.

Average Sales Price:	May 2017	May 2018	% Change	YTD 2017	YTD 2018	% Change
Fee Simple Attached	\$786,658	\$827,080	5.1%	\$728,534	\$760,164	4.3%

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	16	5	-68.8%	15	9	-40.0%
\$300,000 - \$499,999	37	29	-21.6%	50	28	-44.0%
\$500,000 - \$749,999	24	28	16.7%	30	36	20.0%
\$750,000 - \$999,999	43	42	-2.3%	38	24	-36.8%
\$1,000,000 - \$1,499,999	37	41	10.8%	30	30	0.0%
\$1,500,000 & higher	45	48	6.7%	98	94	-4.1%
Grand Total:	202	193	-4.5%	261	221	-15.3%

DETACHED HOMES - LISTINGS

- The number of new listings for fee simple detached homes **decreased 4.5%** in May 2018 compared to May 2017.
- The number of detached homes on the market on May 31, 2018 was **down 15.3%** compared to May 31, 2017.

CONTRACTS

Fee Simple Detached	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
Contracts						
\$299,999 and under	22	4	-81.8%	73	49	-32.9%
\$300,000 - \$499,999	33	29	-12.1%	142	106	-25.4%
\$500,000 - \$749,999	27	19	-29.6%	116	103	-11.2%
\$750,000 - \$999,999	36	40	11.1%	122	134	9.8%
\$1,000,000 - \$1,499,999	30	36	20.0%	94	117	24.5%
\$1,500,000 & higher	27	31	14.8%	106	99	-6.6%
Grand Total:	175	159	-9.1%	653	608	-6.9%

DETACHED HOMES - CONTRACTS

- Contract activity for detached homes **decreased 9.1%** in May 2018 compared to May 2017.
- The number of contracts year-to-date is **down 6.9%**.

SETTLEMENTS

Fee Simple Detached	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
Settlements						
\$299,999 and under	12	11	-8.3%	42	47	11.9%
\$300,000 - \$499,999	21	22	4.8%	99	81	-18.2%
\$500,000 - \$749,999	27	27	0.0%	96	88	-8.3%
\$750,000 - \$999,999	28	24	-14.3%	92	97	5.4%
\$1,000,000 - \$1,499,999	28	32	14.3%	79	109	38.0%
\$1,500,000 & higher	31	24	-22.6%	94	73	-22.3%
Grand Total:	147	140	-4.8%	502	495	-1.4%

DETACHED HOMES - SETTLEMENTS AND AVERAGE PRICE

- The number of settlements **decreased 4.8%** in May 2018 compared to May 2017. Year-to-date, the number has **decreased 1.4%**.
- The average sales price for detached homes **decreased 4.6%** in May 2018 compared to May 2017.
- The average price year-to-date **decreased 3.4%**.

Average Sales Price:	May 2017	May 2018	% Change	YTD 2017	YTD 2018	% Change
Fee Simple Detached	\$1,114,717	\$1,063,576	-4.6%	\$1,047,436	\$1,012,155	-3.4%

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 attached homes priced \$300,000-\$499,000 in May 2018 was 61.8%; that compares to a rate of 43.7% in May 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 7 of the 18 individual price categories**. DC still has the highest absorption rates in the region.

Condo/Co-op	May 2017			May 2018		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	156	95	37.8%	141	69	32.9%
\$300,000 - \$499,999	226	156	40.8%	251	163	39.4%
\$500,000 - \$749,999	166	130	43.9%	215	141	39.6%
\$750,000 - \$999,999	72	44	37.9%	88	41	31.8%
\$1,000,000 - \$1,499,999	38	17	30.9%	65	9	12.2%
\$1,500,000 & higher	46	5	9.8%	69	6	8.0%
Grand Total:	704	447	38.8%	829	429	34.1%

ABSORPTION RATES - CONDOS AND CO-OPS

- The overall absorption rate for condos and co-ops for May was 34.1%, which was a decrease from the 34.1% rate in May 2017.
- The absorption rate for condos across most price ranges is more balanced in DC than anywhere else in the region.

Fee Simple Attached	May 2017			May 2018		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	39	41	51.3%	26	41	61.2%
\$300,000 - \$499,999	76	59	43.7%	50	81	61.8%
\$500,000 - \$749,999	89	122	57.8%	99	79	44.4%
\$750,000 - \$999,999	69	66	48.9%	79	88	52.7%
\$1,000,000 - \$1,499,999	58	50	46.3%	60	40	40.0%
\$1,500,000 & higher	62	22	26.2%	77	19	19.8%
Grand Total:	393	360	47.8%	391	348	47.1%

ABSORPTION RATES - ATTACHED HOMES

- The overall absorption rate for attached homes for May was 47.1%, which is a slight decrease from the 47.8% rate in May 2017.
- Again, look at the balance across most price ranges.

Fee Simple Detached	May 2017			May 2018		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	15	22	59.5%	9	4	30.8%
\$300,000 - \$499,999	50	33	39.8%	28	29	50.9%
\$500,000 - \$749,999	30	27	47.4%	36	19	34.5%
\$750,000 - \$999,999	38	36	48.6%	24	40	62.5%
\$1,000,000 - \$1,499,999	30	30	50.0%	30	36	54.5%
\$1,500,000 & higher	98	27	21.6%	94	31	24.8%
Grand Total:	261	175	40.1%	221	159	41.8%

ABSORPTION RATES - DETACHED HOMES

- May 2018's absorption rate for detached homes was 41.8%, an increase from 40.1% in May 2017.
- And the balance among the price ranges is evident here as well.