

## MARKET IN A MINUTE

### A SUMMARY OF MARKET CONDITIONS FOR JUNE & FIRST HALF 2018

#### CONTRACTS



Contract activity in June 2018 was **up 16.4%** from June 2017, and through the first half of the year contract activity is **up 20.1%**. Prince George's monthly and year-to-date increases in new contracts are by far the best in the region. The average number of days on the market for homes receiving contracts was 39 days in June 2018, **up** from 33 days this time last year.

#### URGENCY INDEX



The Urgency Index, simply the percentage of homes going under contract that were on the market 30 days or less, was essentially **down** in June compared to the year prior, despite the increase in contract activity. During the past 13 years, the Index has been as high as 90% (May 2005) and as low as 15% (January 2008). In June 2018, the Urgency Index was **64.3%**, down from 69.1% in June 2017.

#### INVENTORY



The number of homes on the market at the end of June was **up 6.6%** compared to the end of June 2017. However, the number of new listings coming on the market **decreased 4.2%** compared to June 2017. The increase in contract activity lowered overall supply to 1.6 months, down from 1.7 months last June.

#### INTEREST RATES



After a half-point jump in 30-year fixed mortgage interest rates early in the year, the rate at the end of June was 4.55%, right where it has hovered since April. It is two thirds of a point higher than it was a year ago at the end of June 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 **11.1% lower** than a decade ago in June 2008 despite an 8% increase in the median price. However, the payment is more than **15.3% higher** than this time last year because of rising prices and mortgage rates. The mortgage payment for a median priced home (\$1,519) was lower in June than the median rented price (\$1,850).

#### DIRECTION OF THE MARKET



Prince George's County's abundant inventory of more affordable housing is the reason for the significant year-to-date increase in contract activity, and we see nothing on the horizon that is likely to change that. While every other area jurisdiction we track will see a fairly flat year in terms of overall sales, that certainly won't be the case in Prince George's.

# MONTHLY SUMMARY JUNE 2017 vs. JUNE 2018

PRINCE GEORGE'S COUNTY	June 2017	June 2018	% Change
Number of Sales	1,093	1,079	-1.3%
Fully Available Inventory on 6/30	1,770	1,887	6.6%
Number of New Listings	1,438	1,377	-4.2%
Number of New Contracts	1,032	1,201	16.4%
Days on Market - New Contracts	33	39	18.2%
Average Sales Price	\$293,097	\$304,413	3.9%
Average Seller Subsidy	\$5,470	\$5,266	-3.7%
Urgency Index	69.1%	64.3%	-6.9%
Months' Supply	1.7	1.6	-8.4%

MONTGOMERY COUNTY	June 2017	June 2018	% Change
Number of Sales	1,548	1,447	-6.5%
Fully Available Inventory on 6/30	2,762	2,506	-9.3%
Number of New Listings	1,757	1,698	-3.4%
Number of New Contracts	1,311	1,327	1.2%
Days on Market - New Contracts	38	34	-10.5%
Average Sales Price	\$546,348	\$576,289	5.5%
Average Seller Subsidy	\$3,028	\$3,373	11.4%
Urgency Index	63.9%	68.7%	7.5%
Months' Supply	2.1	1.9	-10.4%

WASHINGTON, DC	June 2017	June 2018	% Change
Number of Sales	928	921	-0.8%
Fully Available Inventory on 6/30	1,502	1,487	-1.0%
Number of New Listings	1,316	1,210	-8.1%
Number of New Contracts	970	987	1.8%
Days on Market - New Contracts	31	30	-3.2%
Average Sales Price	\$731,964	\$727,520	-0.6%
Average Seller Subsidy	\$2,027	\$2,228	9.9%
Urgency Index	71.4%	72.8%	2.0%
Months' Supply	1.5	1.5	0.0%

NORTHERN VIRGINIA	June 2017	June 2018	% Change
Number of Sales	2,764	2,613	-5.5%
Fully Available Inventory on 6/30	4,474	3,956	-11.6%
Number of New Listings	3,201	2,938	-8.2%
Number of New Contracts	2,341	2,239	-4.4%
Days on Market - New Contracts	37	31	-16.2%
Average Sales Price	\$602,294	\$602,467	0.0%
Average Seller Subsidy	\$2,649	\$2,455	-7.3%
Urgency Index	65.3%	70.6%	8.1%
Months' Supply	1.9	1.8	-7.5%

LOUDOUN COUNTY	June 2017	June 2018	% Change
Number of Sales	809	841	4.0%
Fully Available Inventory on 6/30	1,544	1,211	-21.6%
Number of New Listings	998	865	-13.3%
Number of New Contracts	705	741	5.1%
Days on Market - New Contracts	29	32	10.3%
Average Sales Price	\$516,552	\$541,649	4.9%
Average Seller Subsidy	\$2,773	\$2,597	-6.3%
Urgency Index	69.1%	71.4%	3.3%
Months' Supply	2.2	1.6	-25.4%

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

# YEAR-TO-DATE SUMMARY 2017 vs. 2018

PRINCE GEORGE'S COUNTY	Year-to-Date		% Change
	Jan-Jun 2017	Jan-Jun 2018	
Number of Closed Sales	5,342	5,292	-0.9%
Average Month-End Available Inventory	1,697	1,676	-1.3%
Number of New Listings	7,333	7,411	1.1%
Number of New Contracts	5,668	6,810	20.1%
Days on Market - New Contracts	42	43	2.0%
Average Sales Price	\$282,075	\$293,018	3.9%
Average Seller Subsidy	\$5,423	\$5,429	0.1%
Average Urgency Index	62.3%	62.5%	0.3%
Average Months' Supply	1.8	1.5	-17.8%

## MONTGOMERY COUNTY

Number of Closed Sales	6,428	6,203	-3.5%
Average Month-End Available Inventory	2,250	2,018	-10.3%
Number of New Listings	9,691	9,427	-2.7%
Number of New Contracts	7,495	7,299	-2.6%
Days on Market - New Contracts	44	39	-11.4%
Average Sales Price	\$529,240	\$549,007	3.7%
Average Seller Subsidy	\$3,304	\$3,294	-0.3%
Average Urgency Index	65.7%	69.4%	5.7%
Average Months' Supply	1.8	1.7	-7.9%

## WASHINGTON, DC

Number of Closed Sales	4,538	4,562	0.5%
Average Month-End Available Inventory	1,283	1,232	-3.9%
Number of New Listings	6,660	6,687	0.4%
Number of New Contracts	5,225	5,188	-0.7%
Days on Market - New Contracts	35	34	-0.9%
Average Sales Price	\$690,363	\$697,111	1.0%
Average Seller Subsidy	\$2,179	\$2,155	-1.1%
Average Urgency Index	70.8%	70.8%	0.1%
Average Months' Supply	1.5	1.4	-3.3%

## NORTHERN VIRGINIA

Number of Closed Sales	11,479	11,236	-2.1%
Average Month-End Available Inventory	3,718	3,114	-16.2%
Number of New Listings	17,698	17,022	-3.8%
Number of New Contracts	13,397	13,064	-2.5%
Days on Market - New Contracts	41	34	-16.3%
Average Sales Price	\$577,330	\$587,338	1.7%
Average Seller Subsidy	\$2,673	\$2,407	-10.0%
Average Urgency Index	69.4%	73.6%	6.0%
Average Months' Supply	1.7	1.4	-14.1%

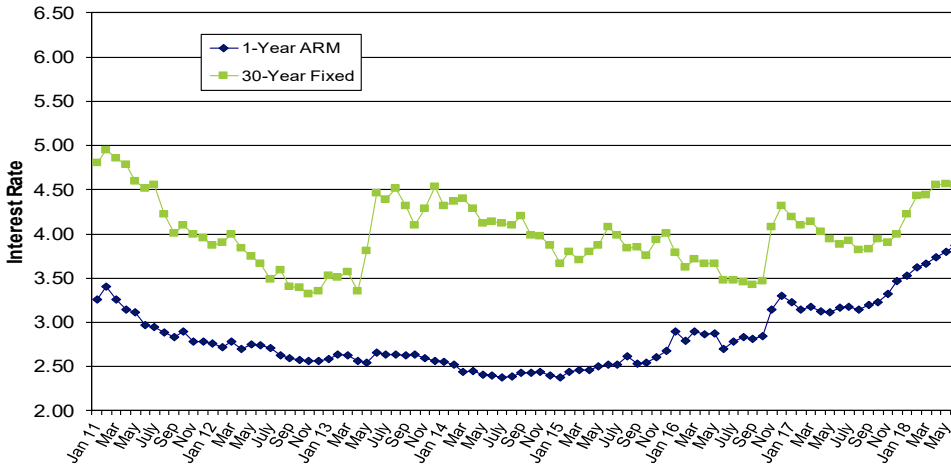
## LOUDOUN COUNTY

Number of Closed Sales	3,396	3,441	1.3%
Average Month-End Available Inventory	1,286	1,064	-17.3%
Number of New Listings	5,459	5,287	-3.2%
Number of New Contracts	3,981	4,045	1.6%
Days on Market - New Contracts	36	33	-7.8%
Average Sales Price	\$498,664	\$520,963	4.5%
Average Seller Subsidy	\$3,085	\$2,881	-6.6%
Average Urgency Index	72.2%	75.3%	4.3%
Average Months' Supply	1.9	1.6	-18.6%

\* 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

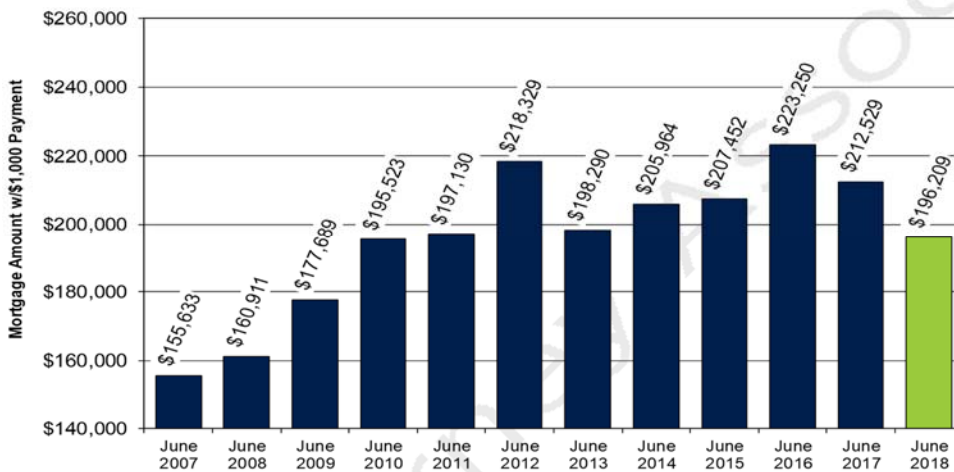


## MORTGAGE RATES

- 30-year fixed interest rates at the end of June averaged 4.55%, compared to 3.88% at the end of June 2017.
- One-year adjustable rate mortgages were 3.87% at the end of June 2018, which is up from 3.17% at the end of June 2017.

## BUYING POWER

Mortgage Amount with \$1,000 Payment

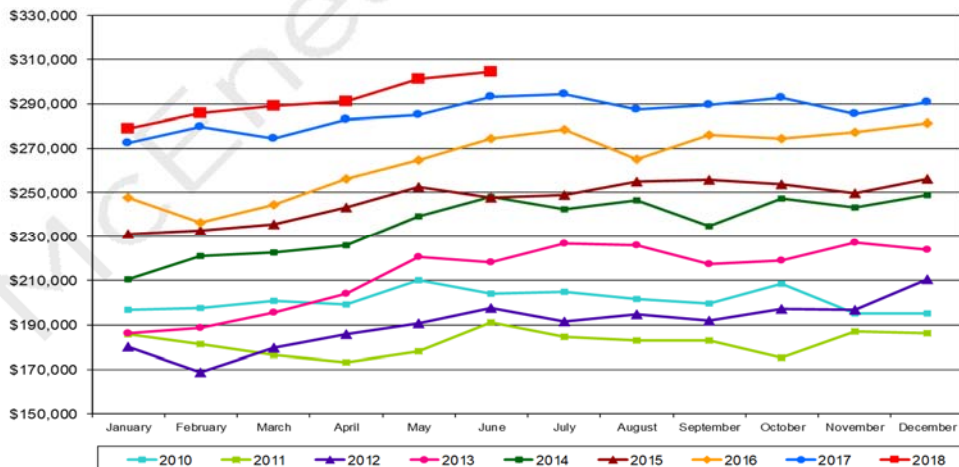


## BUYING POWER

- A \$1,000 principal and interest payment supported a loan of \$196,209 at the end of June, which is **\$16,320 less** than June 2017 but \$40,576 more than June 2007.
- In June 2008, it would have taken a monthly PI payment of \$1,709 to purchase a median-priced home. Today it takes a payment of \$1,519 to buy a median-priced home. **That's 11.1% lower.** And that payment is **15.3% higher** than this time last year because of rising interest rates and home prices.

## AVERAGES SALE PRICE

Prince George's County - 2010-Current

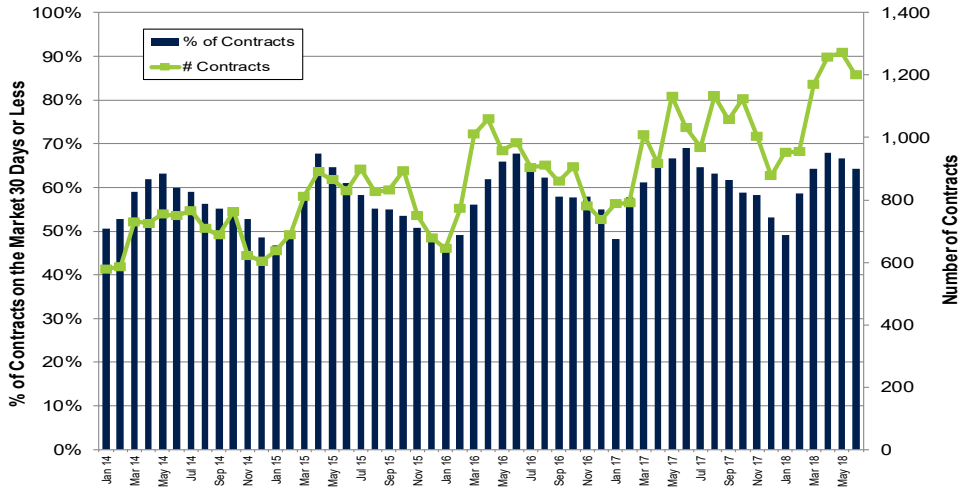


## AVERAGE PRICES

- The average sales price in June 2018 was **\$304,413**, an **increase of 3.9%** from the June 2017 average price of \$293,097.
- Remember that the change in the average sales price - up or down - doesn't mean that individual home prices are impacted the same way.

### URGENCY INDEX

% of Contracts on the Market for 30 Days or Less  
Prince George's County - 2014-Current

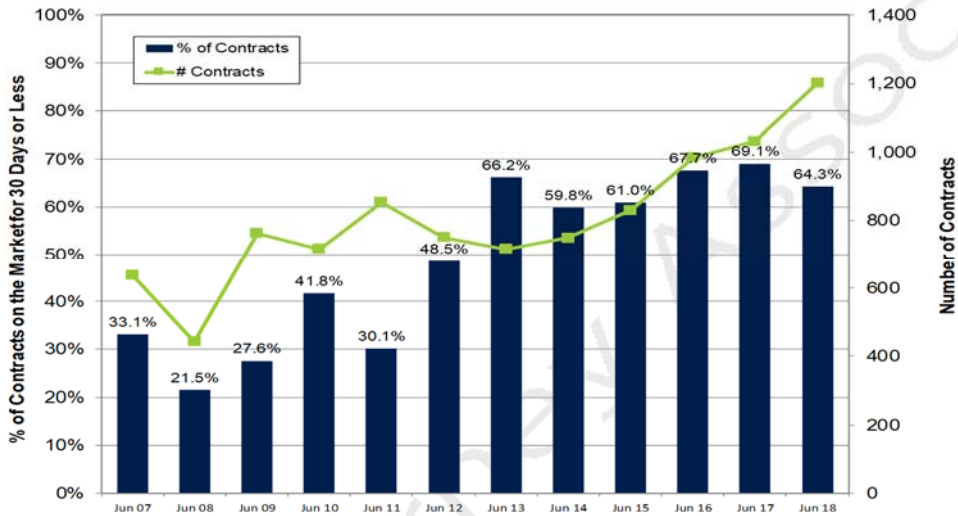


### URGENCY INDEX - 2014-Current

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

### URGENCY INDEX

Prince George's County - June 2007-2018

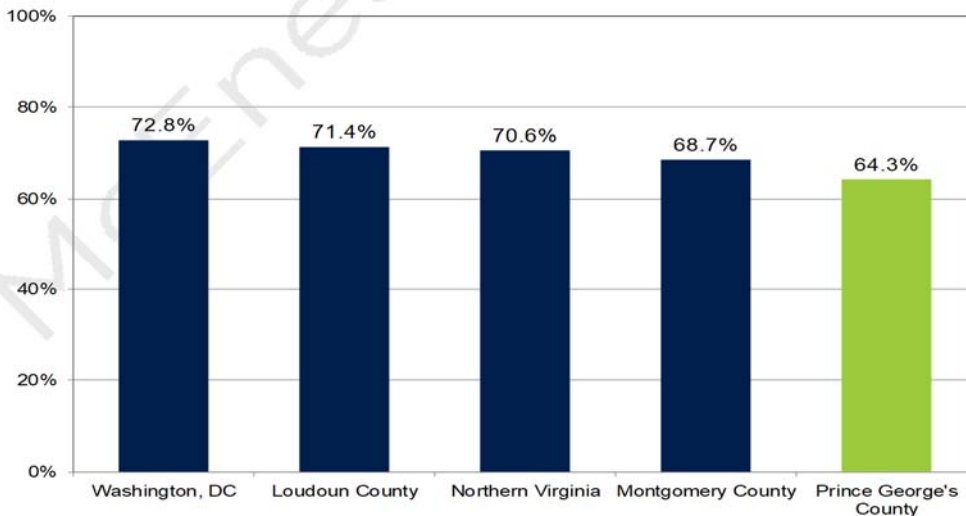


### URGENCY INDEX - June

- In the past 12 years, the June Urgency Index has been as high as 69.1% and as low as 21.5%.
- The average June Urgency Index during the past 12 years is 51.9% – which is significantly lower than where it is now.
- There was a 16.4% increase in the number of new contracts for June 2018 compared to 2017 – but the Urgency Index decreased by 6.9% – from 69.1% to 64.3%.

### URGENCY INDEX

DC Metro Area by Jurisdiction Comparison - June 2018

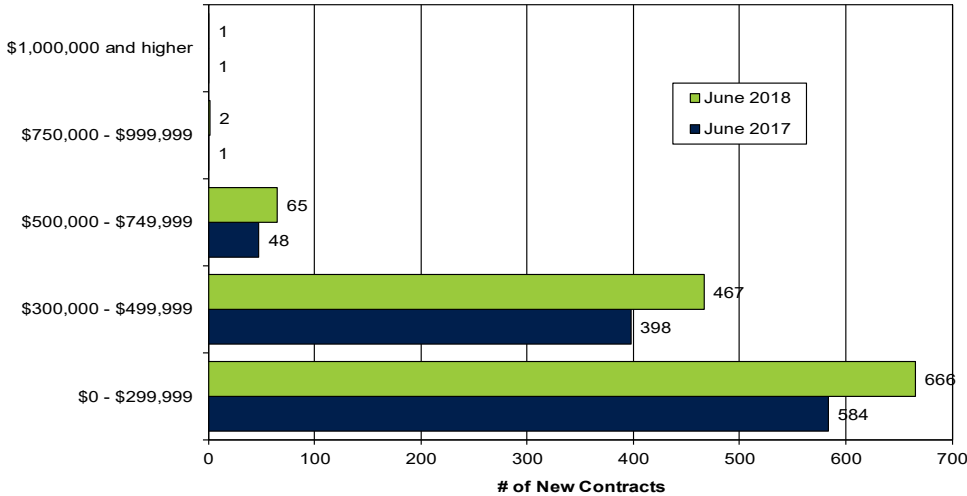


### URGENCY INDEX - DC Metro Area

- The average June Urgency Index during the past 12 years for all five of the jurisdictions we track is 57.0% – considerably lower than where we are today which is 69.5%.
- Prince George's County is in fifth place this month. As noted above, the urgency index is significantly higher than its 12-year average.

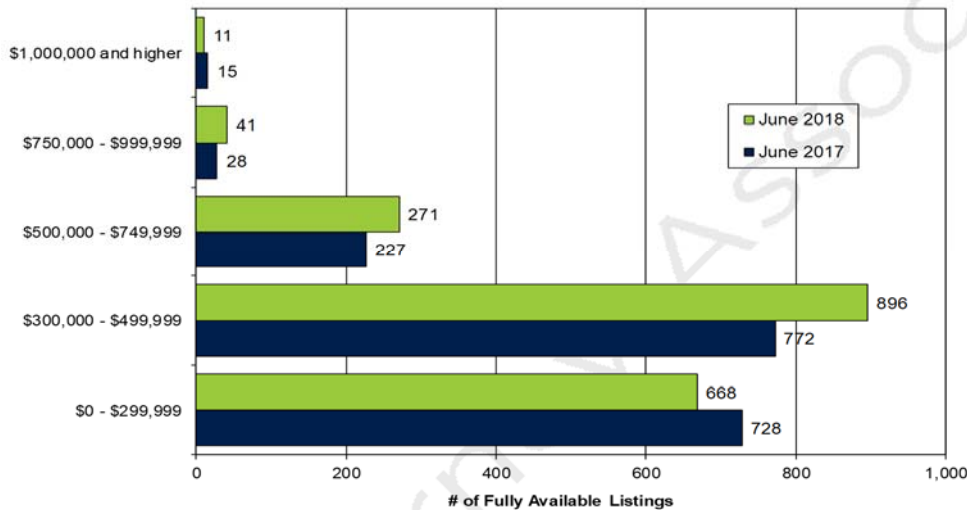
### NEW CONTRACT ACTIVITY

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



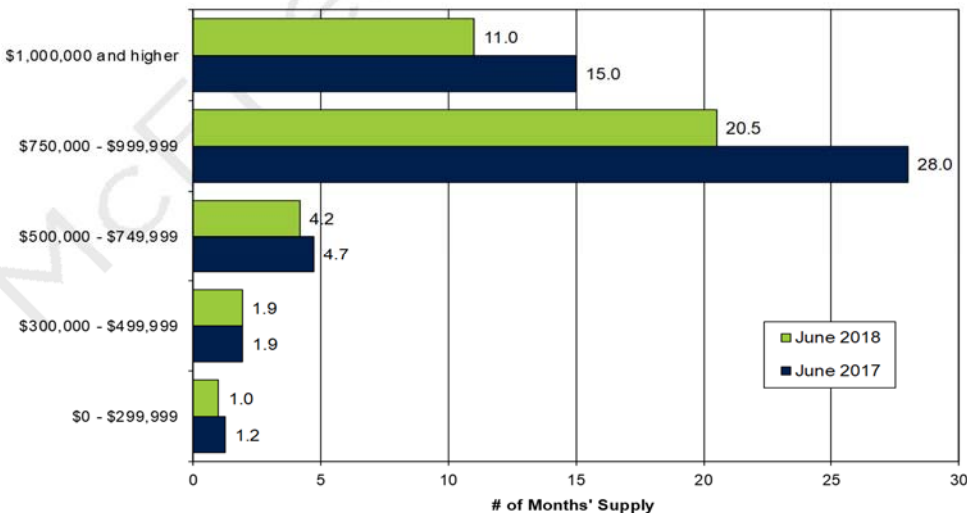
### FULLY AVAILABLE LISTINGS

Prince George's County - June 30, 2017 vs. June 30, 2018



### MONTHS' SUPPLY

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



### NEW CONTRACT ACTIVITY

- As noted on page 2, the number of new contracts ratified in June 2018 was **up 16.4%** from June 2017, and there were increases for four price categories.
- Year-to-date contract activity is up 20.1%. Both the monthly and yearly increases are the best in the region.
- There was one contract for homes priced more than \$1 million.
- Only **28.0%** of all homes going under contract in June had at least one price reduction.

### FULLY AVAILABLE LISTINGS

- As noted on page 2, the available inventory for June 2018 was **up 6.6%** from June 2017. Inventory decreased for two price categories.
- 35.5%** of all homes on the market have had at least one price reduction since coming on the market.

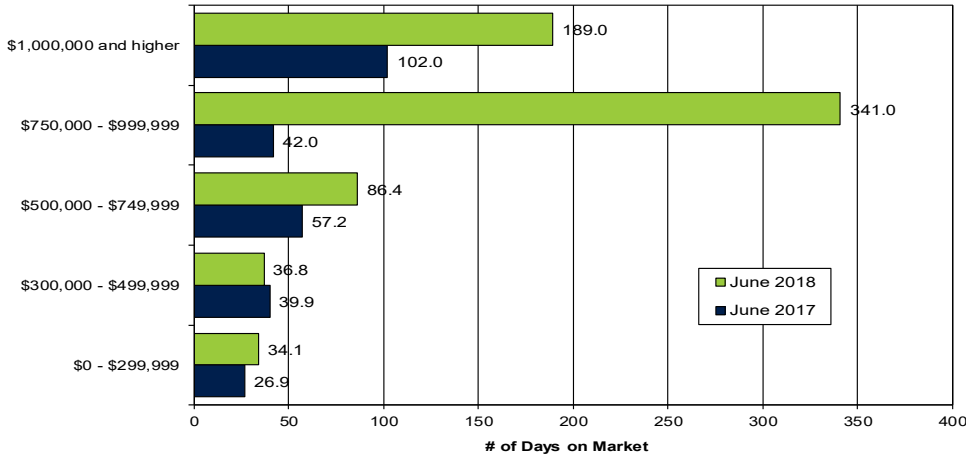
### MONTHS' SUPPLY

- The overall supply of homes on the market at the end of June 2018 was **1.6 months**, down 8.4% from 1.7 months as at the end of June 2017.
- Supply is lower for four price categories.



### AVERAGE NUMBER OF DAYS ON MARKET

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

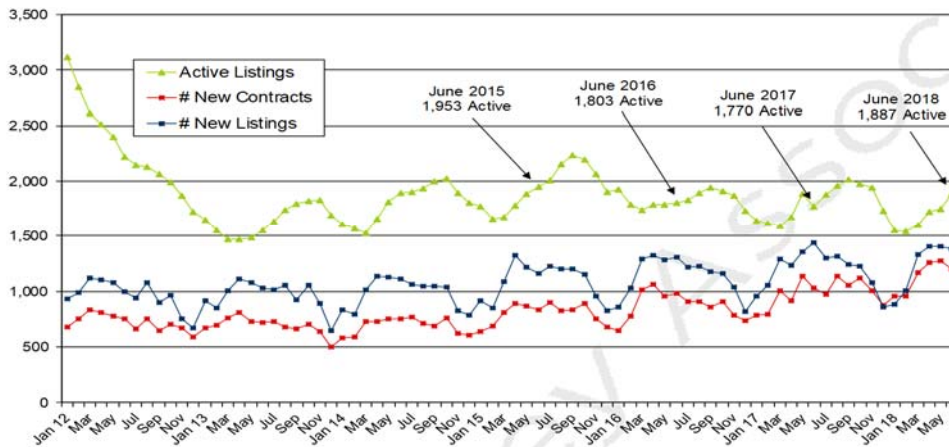


### AVERAGE NUMBER OF DAYS ON THE MARKET - NEW CONTRACTS

- The average number of days on the market for all homes receiving contracts in June 2018 was **39 days**, up 18.2% from last June's average of 33 days.

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

Prince George's County - January 2012-Current

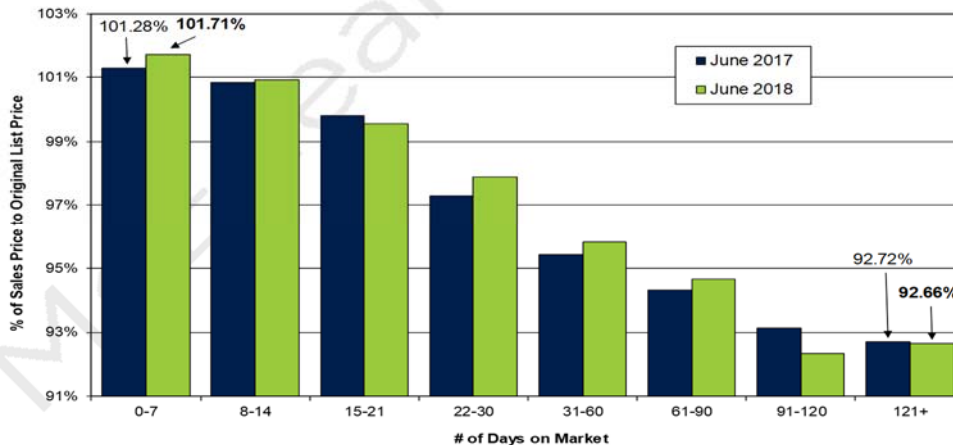


### NUMBER OF NEW LISTINGS, CONTRACTS AND ACTIVE LISTINGS

- There were 1,377 new listings that came on the market in June 2018, a **4.2% decrease** from the 1,438 in June 2017.
- The wide gap between available listings and new contract activity that characterized the first couple of years of the decade has steadily narrowed during the past three years.

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

Resale Properties Sold in Prince George's County - June 2017 vs. June 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 June 2018 that received contracts their first week on the market sold, on average, **1.71% above** list. Those that took 4 months or longer to sell sold for **7.34% below** the original price.

#### SOME DEFINITIONS AND EXPLANATIONS TO AID YOUR UNDERSTANDING OF THE DATA

- The data shown here are collected, in whole or in part, from the Metropolitan Regional Information System, Inc, and are believed to be reliable but are not guaranteed
- "Sales" are transactions that settled during the statistical period; "Under Contracts" are contracts negotiated during the statistical period, but not yet settled
- "Available Listings" reflects single-family homes, town homes, new homes and condos on the market at the end of the period in question.
- "Months' Supply" is simply the number of "Fully Available Listings" on the market at the end of the month divided by the number of "Contracts" ratified that month.

## Analysis by Property Type - Condo/Co-op

### LISTINGS

Condo/Co-op	New This Month			Total Active		
	2017	2018	% Change	2017	2018	% Change
<b>Listings</b>						
\$299,999 and under	121	129	6.6%	130	137	5.4%
\$300,000 - \$499,999	14	13	-7.1%	40	31	-22.5%
\$500,000 - \$749,999	3	2	-33.3%	12	10	-16.7%
\$750,000 - \$999,999	1	0	-100.0%	3	0	-100.0%
\$1,000,000 & higher	0	0	-	2	2	0.0%
<b>Grand Total:</b>	<b>139</b>	<b>144</b>	<b>3.6%</b>	<b>187</b>	<b>180</b>	<b>-3.7%</b>

### CONDO/CO-OP - LISTINGS

- The number of new listings for condos and co-ops coming on the market **increased 3.6%** compared to June 2017.
- The fully available inventory of condos as of June 30, 2018 is **3.7% less** than the same time in 2017.

### CONTRACTS

Condo/Co-op	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
<b>Contracts</b>						
\$299,999 and under	104	140	34.6%	598	778	30.1%
\$300,000 - \$499,999	5	6	20.0%	44	44	0.0%
\$500,000 - \$749,999	2	3	50.0%	8	11	37.5%
\$750,000 - \$999,999	0	0	-	1	3	200.0%
\$1,000,000 & higher	0	0	-	0	0	-
<b>Grand Total:</b>	<b>111</b>	<b>149</b>	<b>34.2%</b>	<b>651</b>	<b>836</b>	<b>28.4%</b>

### CONDO/CO-OP - CONTRACTS

- The number of condos and co-ops receiving ratified contracts **increased 34.2%** in June 2018 compared to June 2017.
- Year-to-date, contract activity is **up 28.4%** compared to 2017.

### SETTLEMENTS

Condo/Co-op	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
<b>Settlements</b>						
\$299,999 and under	114	126	10.5%	564	601	6.6%
\$300,000 - \$499,999	14	7	-50.0%	49	35	-28.6%
\$500,000 - \$749,999	2	3	50.0%	8	9	12.5%
\$750,000 - \$999,999	0	0	-	2	2	0.0%
\$1,000,000 & higher	0	0	-	0	0	-
<b>Grand Total:</b>	<b>130</b>	<b>136</b>	<b>4.6%</b>	<b>623</b>	<b>647</b>	<b>3.9%</b>

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

- The number of condos and co-ops settling in June 2018 **increased 4.6%** compared to June 2017. Year-to-date, the number of settlements is **up 3.9%**.
- The average price was **remained the same** compared to June 2017.
- Year-to-date, the average price is **up 8.0%**.

Average Sales Price:	Jun 2017	Jun 2018	% Change	YTD 2017	YTD 2018	% Change
Condo/Co-op	\$168,777	\$168,738	0.0%	\$146,592	\$158,318	8.0%



## Analysis by Property Type - Fee Simple Attached

### LISTINGS

Fee Simple Attached	New This Month			Total Active		
	2017	2018	% Change	2017	2018	% Change
<b>Listings</b>						
\$299,999 and under	215	188	-12.6%	193	166	-14.0%
\$300,000 - \$499,999	80	89	11.3%	117	148	26.5%
\$500,000 - \$749,999	2	5	150.0%	3	12	300.0%
\$750,000 - \$999,999	0	0	-	1	0	-100.0%
\$1,000,000 & higher	0	0	-	0	0	-
<b>Grand Total:</b>	<b>297</b>	<b>282</b>	<b>-5.1%</b>	<b>314</b>	<b>326</b>	<b>3.8%</b>

### ATTACHED HOMES - LISTINGS

- The number of new listings coming on the market in June 2018 for fee simple attached homes **decreased 5.1%** compared to June 2017.
- The fully active inventory at the end of June **increased 3.8%** compared to the available inventory at the end of June 2017.

### CONTRACTS

Fee Simple Attached	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
<b>Contracts</b>						
\$299,999 and under	166	205	23.5%	883	1142	29.3%
\$300,000 - \$499,999	66	68	3.0%	319	378	18.5%
\$500,000 - \$749,999	0	5	-	6	10	66.7%
\$750,000 - \$999,999	0	0	-	0	0	-
\$1,000,000 & higher	0	0	-	0	0	-
<b>Grand Total:</b>	<b>232</b>	<b>278</b>	<b>19.8%</b>	<b>1208</b>	<b>1530</b>	<b>26.7%</b>

### ATTACHED HOMES - CONTRACTS

- Contract activity for attached homes **increased 19.8%** in June 2018 compared to June 2017.
- Year-to-date, contract activity is **up 26.7%** compared to last year.

### SETTLEMENTS

Fee Simple Attached	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
<b>Settlements</b>						
\$299,999 and under	161	155	-3.7%	857	828	-3.4%
\$300,000 - \$499,999	70	61	-12.9%	266	292	9.8%
\$500,000 - \$749,999	2	1	-50.0%	7	5	-28.6%
\$750,000 - \$999,999	0	0	-	0	0	-
\$1,000,000 & higher	0	0	-	0	0	-
<b>Grand Total:</b>	<b>233</b>	<b>217</b>	<b>-6.9%</b>	<b>1130</b>	<b>1125</b>	<b>-0.4%</b>

### ATTACHED HOMES - SETTLEMENTS AND AVERAGE PRICE

- The number of settlements **decreased 6.9%** in June 2018 compared to June 2017. Year-to-date, the number of settlements is **down just 0.4%**.
- The average sales price was **up 1.0%** in June 2018 compared to June 2017.
- The average sales price year-to-date is **up 4.6%**.

Average Sales Price:	Jun 2017	Jun 2018	% Change	YTD 2017	YTD 2018	% Change
Fee Simple Attached	\$264,721	\$267,472	1.0%	\$252,195	\$263,876	4.6%

## Analysis by Property Type - Fee Simple Detached

### LISTINGS

Fee Simple Detached	New This Month			Total Active		
	2017	2018	% Change	2017	2018	% Change
<b>Listings</b>						
\$299,999 and under	405	320	-21.0%	405	365	-9.9%
\$300,000 - \$499,999	492	519	5.5%	615	717	16.6%
\$500,000 - \$749,999	97	98	1.0%	212	249	17.5%
\$750,000 - \$999,999	8	13	62.5%	24	41	70.8%
\$1,000,000 & higher	0	1	-	13	9	-30.8%
<b>Grand Total:</b>	<b>1002</b>	<b>951</b>	<b>-5.1%</b>	<b>1269</b>	<b>1381</b>	<b>8.8%</b>

### DETACHED HOMES - LISTINGS

- The number of new listings for fee simple detached homes **decreased 5.1%** in June 2018 compared to June 2017.
- The number of detached homes on the market on June 30, 2018 was **up 8.8%** compared to June 30, 2017.

### CONTRACTS

Fee Simple Detached	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
<b>Contracts</b>						
\$299,999 and under	314	321	2.2%	1895	2006	5.9%
\$300,000 - \$499,999	327	393	20.2%	1657	2108	27.2%
\$500,000 - \$749,999	46	57	23.9%	240	307	27.9%
\$750,000 - \$999,999	1	2	100.0%	15	21	40.0%
\$1,000,000 & higher	1	1	0.0%	2	2	0.0%
<b>Grand Total:</b>	<b>689</b>	<b>774</b>	<b>12.3%</b>	<b>3809</b>	<b>4444</b>	<b>16.7%</b>

### DETACHED HOMES - CONTRACTS

- Contract activity for detached homes **increased 12.3%** in June 2018 compared to June 2017.
- Year-to-date, contract activity is **up 16.7%**.

### SETTLEMENTS

Fee Simple Detached	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
<b>Settlements</b>						
\$299,999 and under	341	276	-19.1%	1791	1548	-13.6%
\$300,000 - \$499,999	337	392	16.3%	1561	1707	9.4%
\$500,000 - \$749,999	49	58	18.4%	222	257	15.8%
\$750,000 - \$999,999	3	0	-100.0%	14	8	-42.9%
\$1,000,000 & higher	0	0	-	1	0	-100.0%
<b>Grand Total:</b>	<b>730</b>	<b>726</b>	<b>-0.5%</b>	<b>3589</b>	<b>3520</b>	<b>-1.9%</b>

### DETACHED HOMES - SETTLEMENTS AND AVERAGE PRICE

- The number of settlements **decreased just 0.5%** in June 2018 compared to June 2017. Year-to-date, the number of settlements is **down 1.9%**.
- The average sales price for detached homes **increased 3.8%** in June 2018 compared to June 2017.
- The average sales price year-to-date is **up 3.4%**.

Average Sales Price:	Jun 2017	Jun 2018	% Change	YTD 2017	YTD 2018	% Change
Fee Simple Detached	\$324,294	\$336,744	3.8%	\$315,001	\$325,861	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 detached homes priced \$300,000-\$499,999 in June 2018 was 35.4%; that compares to a rate of 34.7% in June 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 10 of the 12 individual price categories** with activity, and one remained the same.

Condo/Co-op	June 2017			June 2018		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	130	104	44.4%	137	140	<b>50.5%</b>
\$300,000 - \$499,999	40	5	11.1%	31	6	<b>16.2%</b>
\$500,000 - \$749,999	12	2	14.3%	10	3	<b>23.1%</b>
\$750,000 - \$999,999	3	0	0.0%	0	0	-
\$1,000,000 & higher	2	0	0.0%	2	0	<b>0.0%</b>
<b>Grand Total:</b>	<b>187</b>	<b>111</b>	<b>37.2%</b>	<b>180</b>	<b>149</b>	<b>45.3%</b>

### ABSORPTION RATES - CONDOS AND CO-OPS

- The overall absorption rate for condos and co-ops for June was 45.3%, which is a significant increase from the 37.2% rate in June 2017.

Fee Simple Attached	June 2017			June 2018		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	193	166	46.2%	166	205	<b>55.3%</b>
\$300,000 - \$499,999	117	66	36.1%	148	68	<b>31.5%</b>
\$500,000 - \$749,999	3	0	0.0%	12	5	<b>29.4%</b>
\$750,000 - \$999,999	1	0	0.0%	0	0	-
\$1,000,000 & higher	0	0	-	0	0	-
<b>Grand Total:</b>	<b>314</b>	<b>232</b>	<b>42.5%</b>	<b>326</b>	<b>278</b>	<b>46.0%</b>

### ABSORPTION RATES - ATTACHED HOMES

- The overall absorption rate for attached homes for June was 46.0%, which is an increase from the 42.5% rate in June 2017.

Fee Simple Detached	June 2017			June 2018		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	405	314	43.7%	365	321	<b>46.8%</b>
\$300,000 - \$499,999	615	327	34.7%	717	393	<b>35.4%</b>
\$500,000 - \$749,999	212	46	17.8%	249	57	<b>18.6%</b>
\$750,000 - \$999,999	24	1	4.0%	41	2	<b>4.7%</b>
\$1,000,000 & higher	13	1	7.1%	9	1	<b>10.0%</b>
<b>Grand Total:</b>	<b>1269</b>	<b>689</b>	<b>35.2%</b>	<b>1381</b>	<b>774</b>	<b>35.9%</b>

### ABSORPTION RATES - DETACHED HOMES

- June 2018's absorption rate for detached homes was 35.9%, a slight increase from 35.2% in June 2017.