

MARKET IN A MINUTE

A SUMMARY OF MARKET CONDITIONS FOR JUNE & FIRST HALF 2018

CONTRACTS



Contract activity in June 2018 was **up 1.8%** from June 2017 but was down 7% for homes priced less than \$500,000. Through the first half of the year contract activity is down just 0.7%. The average number of days on the market for homes receiving contracts was 30 days in June 2018, down slightly from 31 days in June 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 June 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 June 2018, the Urgency Index was **72.8%**, up from 71.4% in June 2017.

INVENTORY



The number of homes on the market at the end of June was **down just 1.0%** compared to the end of June 2017. The number of new listings coming on the market **decreased 8.1%** compared to June 2017. Overall supply - 1.5 months - was unchanged from this time last year.

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 **16.9%** higher than a decade ago in June 2008 - but the median price is **42.8% higher**. The payment now is **10.6% higher** than this time last year as a result of rising prices and interest rates. The mortgage payment for a median priced home (\$3,071) was higher in June than the median rented price (\$2,500).

DIRECTION OF THE MARKET



Washington, DC continues to have the strongest real estate market in the region. It has the highest average and median sales prices, the shortest average time on the market and the highest absorption rates. The lack of affordable inventory will continue to put a damper on the number of home sales, so we expect the total sales in 2018 to look a lot like 2017.

MONTHLY SUMMARY JUNE 2017 vs. JUNE 2018

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%

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%

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%

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

WASHINGTON, DC	Year-to-Date		% Change
	Jan-Jun 2017	Jan-Jun 2018	
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%

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%

PRINCE GEORGE'S COUNTY

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%

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%

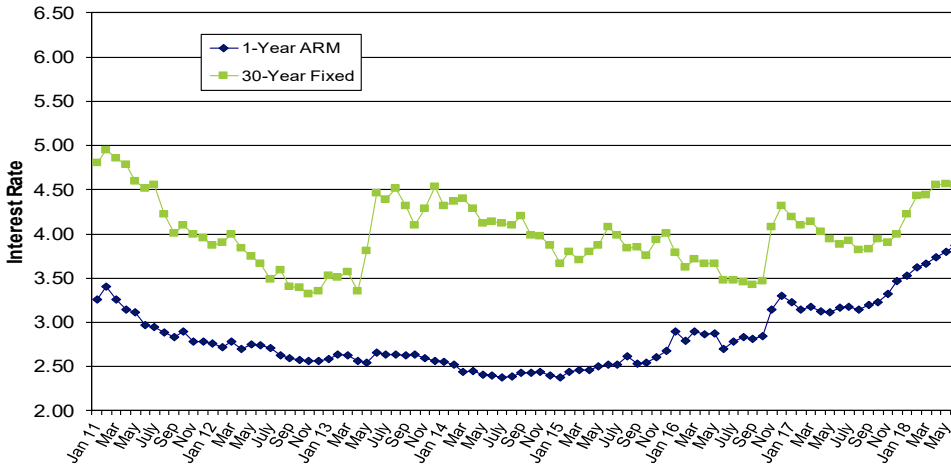
LOUDOUN COUNTY

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

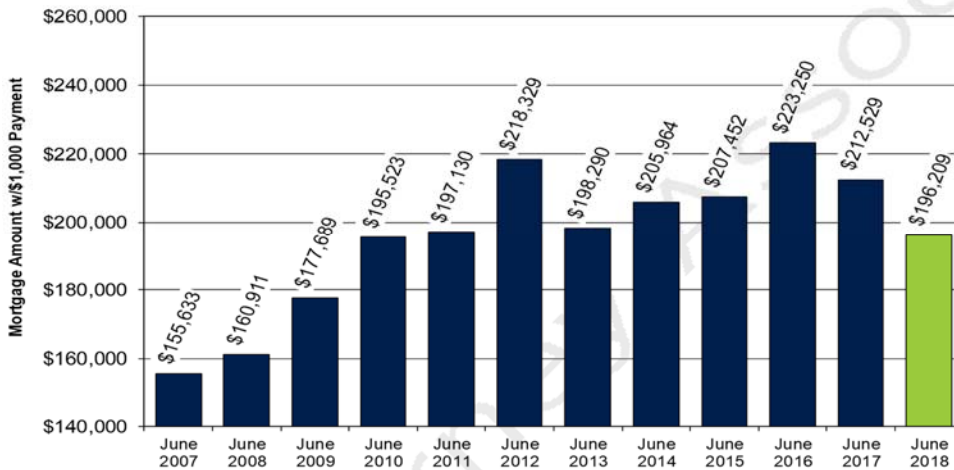


MORTGAGE RATES

- 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

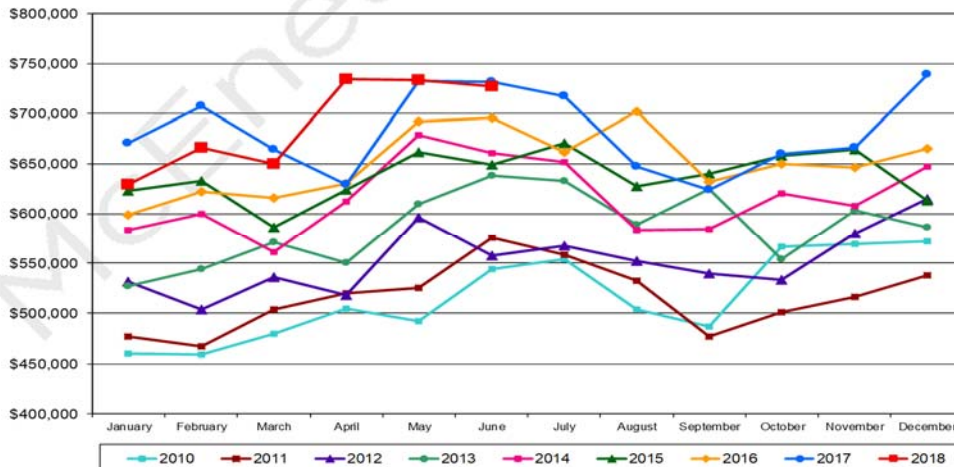


BUYING POWER

- 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 \$2,626 to purchase a median-priced home. Today it takes a payment of \$3,071 to buy a median-priced home. That's a **16.9% increase** - but the median price is 42% higher.

AVERAGES SALE PRICE

Washington, DC - 2010-Current

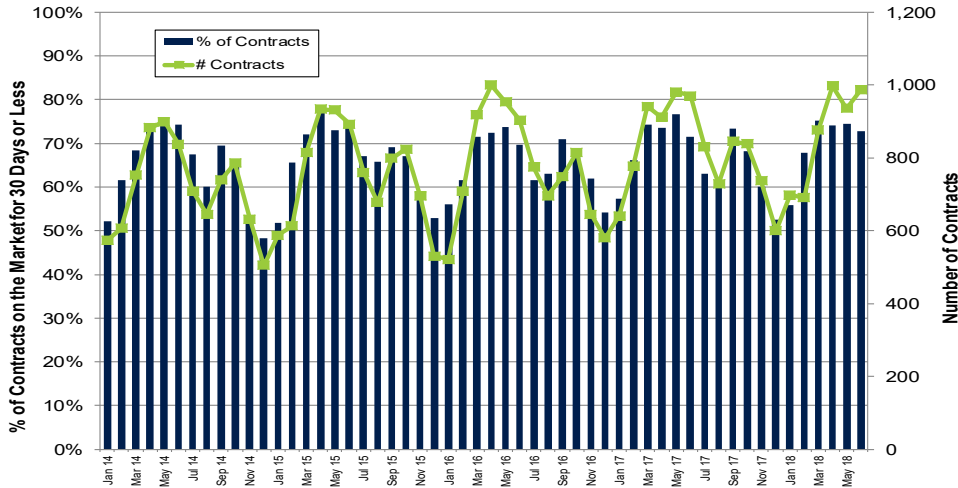


AVERAGE PRICES

- The average sales price in June 2018 was **\$727,520**, a **slight decrease of 0.6%** from the June 2017 average price of \$731,964.
- 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

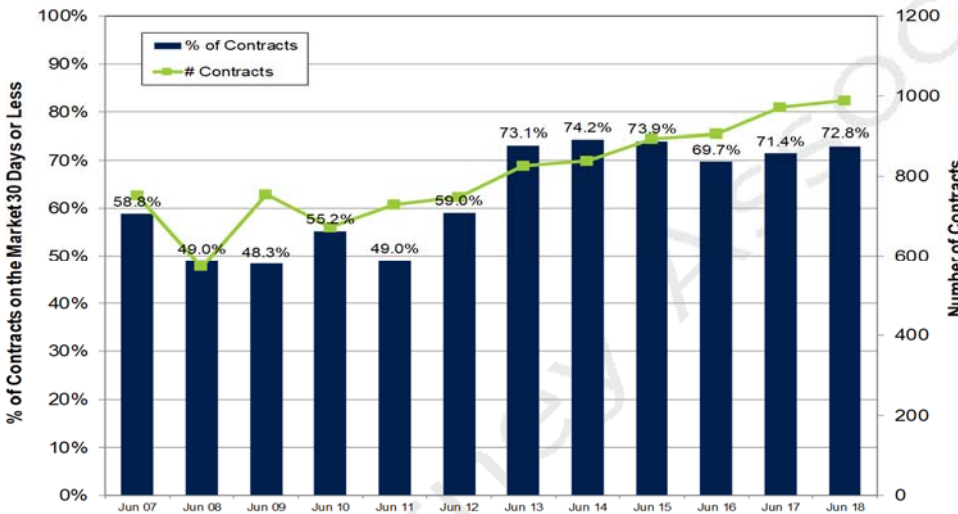


URGENCY INDEX - 2014-Current

- 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 - June 2007-2018

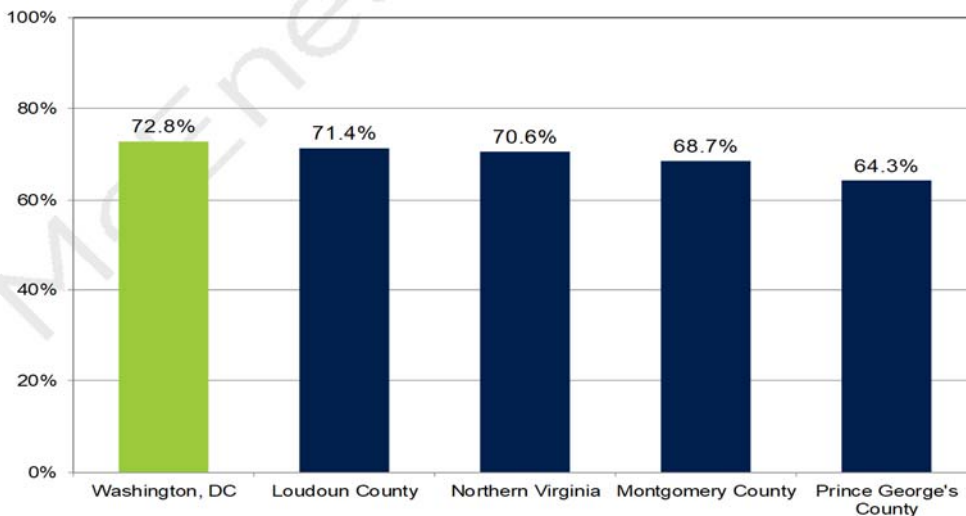


URGENCY INDEX - June

- In the past 12 years, the June Urgency Index has been as high as 74.2% and as low as 48.3%.
- The average June Urgency Index during the past 12 years is 64.1% – which is significantly lower than where it is now in DC.
- There was a 1.8% **increase** in the number of new contracts for June 2018 compared to 2017 – and the Urgency Index **increased** from 71.4% to 72.8%.

URGENCY INDEX

DC Metro Area by Jurisdiction Comparison - June 2018

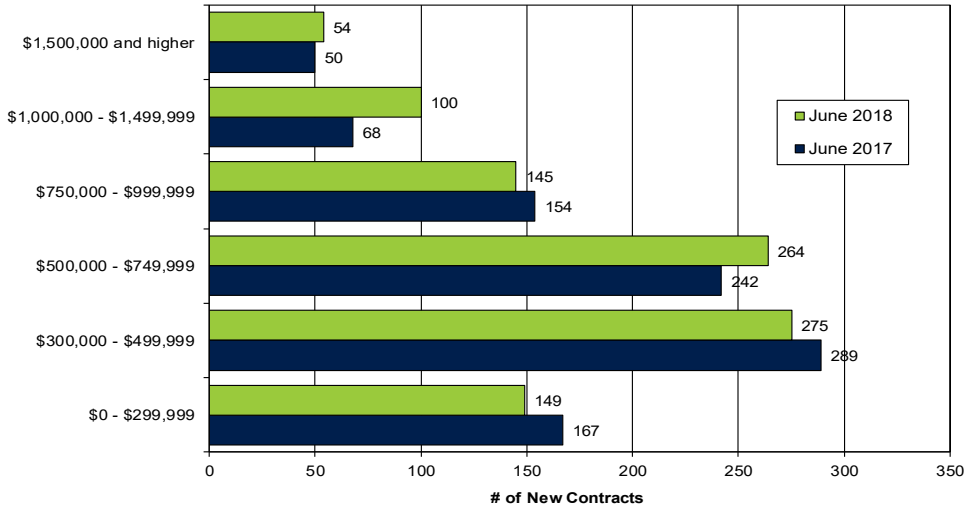


URGENCY INDEX - DC Metro Area

- 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%.
- DC came in first 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 - June 2017 vs. June 2018 by Price Range

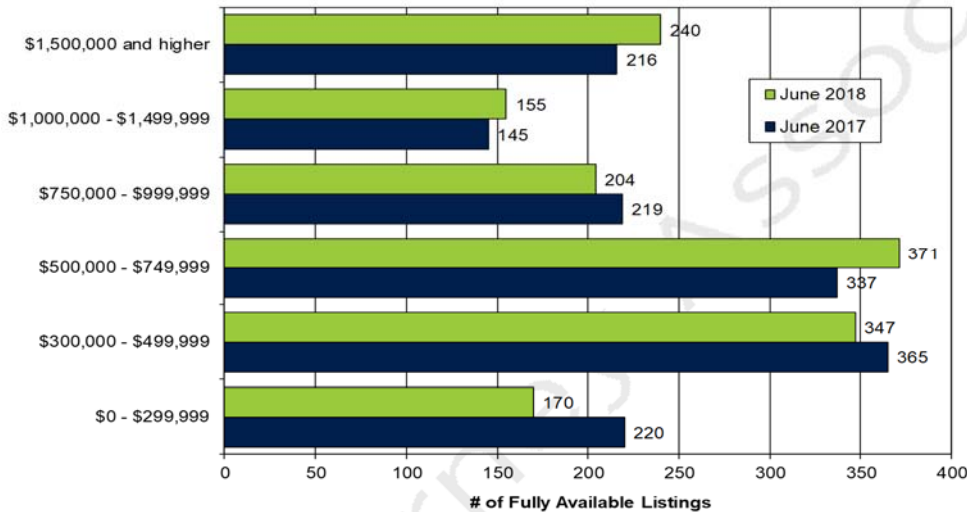


NEW CONTRACT ACTIVITY

- As noted on page 2, the number of new contracts ratified in June 2018 was **up 1.8%** from June 2017, and there were increases for three price categories.
- As noted on page 3, contract activity year-to-date is **down just 0.7%**.
- 21.6%** of all homes going under contract in June had at least one price reduction.

FULLY AVAILABLE LISTINGS

Washington, DC - June 30, 2017 vs. June 30, 2018

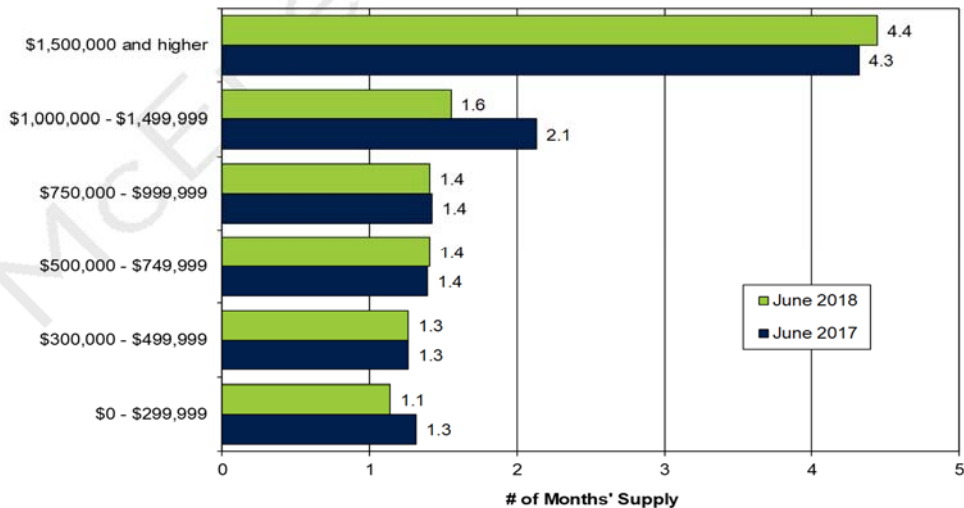


FULLY AVAILABLE LISTINGS

- As noted on page 2, the available inventory for June 2018 was **down 1.0%** from June 2017 and inventory decreased for three price categories.
- 33.2%** of all homes on the market have had at least one price reduction since coming on the market.

MONTHS' SUPPLY

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

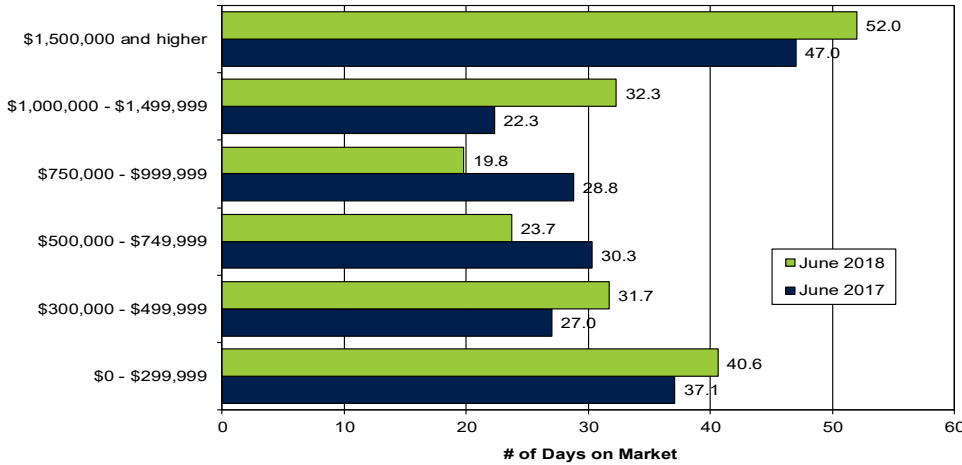


MONTHS' SUPPLY

- The overall supply of homes on the market at the end of June 2018 was **1.5 months**, the same as at the end of June 2017.
- DC has the most balanced supply in the region across all but the highest price category.

AVERAGE NUMBER OF DAYS ON MARKET

Washington, DC - June 2017 vs. June 2018 - New Contracts

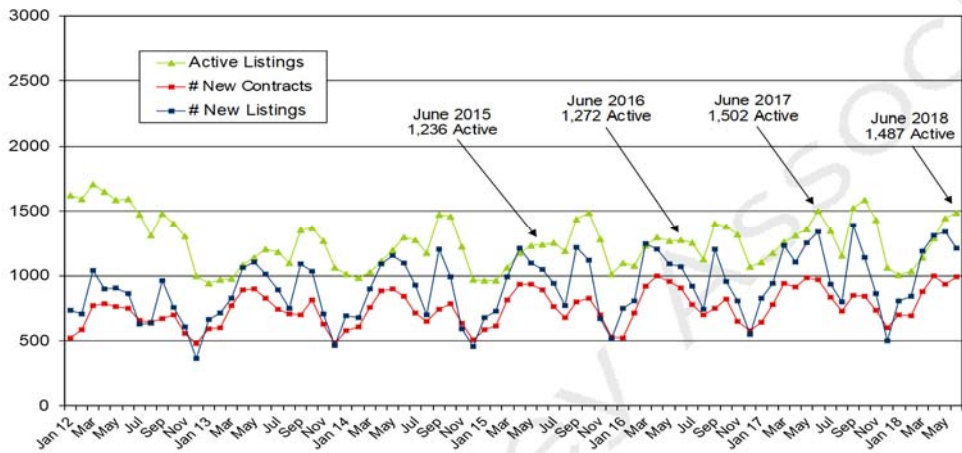


AVERAGE NUMBER OF DAYS ON THE MARKET - NEW CONTRACTS

- The average number of days on the market for all homes receiving contracts in June 2018 was **30 days**, which was a **3.2% decrease** from last June's figure of 31 days.

NUMBER OF NEW LISTINGS, NEW CONTRACTS, AND ACTIVE LISTINGS

Washington, DC - January 2012-Current

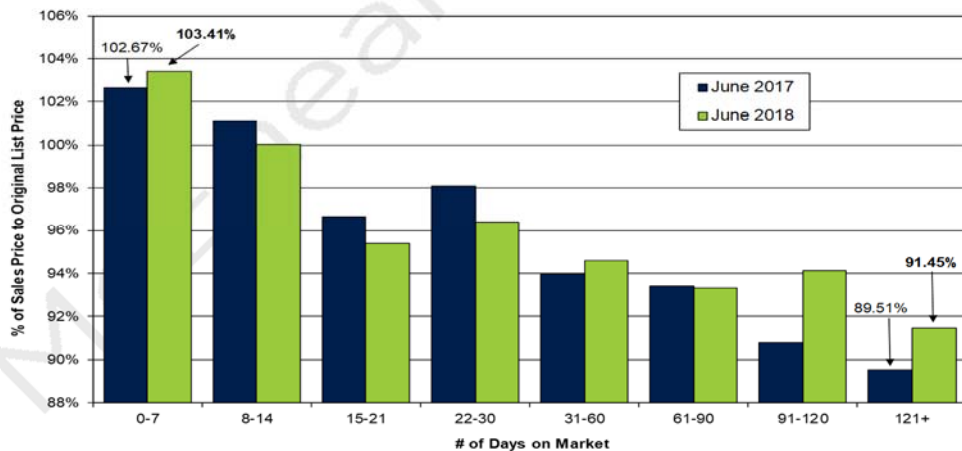


NUMBER OF NEW LISTINGS, CONTRACTS AND ACTIVE LISTINGS

- There were 1,210 new listings that came on the market in June 2018, an **8.1% decrease** from the 1,316 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 Washington, DC - 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, **3.41% above** list. Those that took 4 months or longer to sell sold for **8.55% 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	119	112	-5.9%	163	146	-10.4%
\$300,000 - \$499,999	212	222	4.7%	223	261	17.0%
\$500,000 - \$749,999	169	172	1.8%	185	214	15.7%
\$750,000 - \$999,999	88	73	-17.0%	97	93	-4.1%
\$1,000,000 - \$1,499,999	25	21	-16.0%	41	57	39.0%
\$1,500,000 & higher	13	15	15.4%	47	64	36.2%
Grand Total:	626	615	-1.8%	756	835	10.4%

CONDO/CO-OP - LISTINGS

- The number of new listings for condos and co-ops coming on the market **decreased 1.8%** compared to June 2017.
- The fully available inventory of condos as of June 30, 2018 is **10.4% 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	109	109	0.0%	564	502	-11.0%
\$300,000 - \$499,999	178	187	5.1%	955	952	-0.3%
\$500,000 - \$749,999	120	139	15.8%	659	728	10.5%
\$750,000 - \$999,999	40	37	-7.5%	210	233	11.0%
\$1,000,000 - \$1,499,999	13	18	38.5%	93	75	-19.4%
\$1,500,000 & higher	6	9	50.0%	36	40	11.1%
Grand Total:	466	499	7.1%	2517	2530	0.5%

CONDO/CO-OP - CONTRACTS

- The number of condos and co-ops receiving ratified contracts **increased 7.1%** in June 2018 compared to June 2017.
- Year-to-date, contract activity is **up just 0.5%** compared to 2017.

SETTLEMENTS

Condo/Co-op Settlements	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
\$299,999 and under	80	77	-3.8%	439	400	-8.9%
\$300,000 - \$499,999	155	146	-5.8%	826	829	0.4%
\$500,000 - \$749,999	134	141	5.2%	633	654	3.3%
\$750,000 - \$999,999	37	47	27.0%	192	230	19.8%
\$1,000,000 - \$1,499,999	19	10	-47.4%	88	70	-20.5%
\$1,500,000 & higher	4	9	125.0%	32	46	43.8%
Grand Total:	429	430	0.2%	2210	2229	0.9%

CONDO/CO-OP - SETTLEMENTS AND AVERAGE PRICE

- The number of condos and co-ops settling in June 2018 **increased just 0.2%** compared to June 2017. Year-to-date, the number of settlements is **up just 0.9%**.
- The average price was **up 2.0%** compared to June 2017.
- Year-to-date, the average price is **up 2.5%**.

Average Sales Price:	Jun 2017	Jun 2018	% Change	YTD 2017	YTD 2018	% Change
Condo/Co-op	\$527,748	\$538,523	2.0%	\$523,582	\$536,461	2.5%

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	45	20	-55.6%	39	17	-56.4%
\$300,000 - \$499,999	92	76	-17.4%	91	59	-35.2%
\$500,000 - \$749,999	133	119	-10.5%	112	113	0.9%
\$750,000 - \$999,999	107	103	-3.7%	91	81	-11.0%
\$1,000,000 - \$1,499,999	67	54	-19.4%	67	61	-9.0%
\$1,500,000 & higher	42	41	-2.4%	72	85	18.1%
Grand Total:	486	413	-15.0%	472	416	-11.9%

ATTACHED HOMES - LISTINGS

- The number of new listings coming on the market in June 2018 for fee simple attached homes **decreased 15.0%** compared to June 2017.
- The fully active inventory at the end of June **decreased 11.9%** 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
Contracts						
\$299,999 and under	46	31	-32.6%	259	220	-15.1%
\$300,000 - \$499,999	77	69	-10.4%	397	423	6.5%
\$500,000 - \$749,999	99	96	-3.0%	546	498	-8.8%
\$750,000 - \$999,999	70	79	12.9%	366	435	18.9%
\$1,000,000 - \$1,499,999	39	47	20.5%	226	211	-6.6%
\$1,500,000 & higher	23	20	-13.0%	111	117	5.4%
Grand Total:	354	342	-3.4%	1905	1904	-0.1%

ATTACHED HOMES - CONTRACTS

- Contract activity for attached homes **decreased 3.4%** in June 2018 compared to June 2017.
- Year-to-date, contract activity is **down just 0.1%** compared to 2017.

SETTLEMENTS

Fee Simple Attached	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
Settlements						
\$299,999 and under	38	35	-7.9%	201	170	-15.4%
\$300,000 - \$499,999	49	70	42.9%	340	359	5.6%
\$500,000 - \$749,999	81	79	-2.5%	448	441	-1.6%
\$750,000 - \$999,999	68	84	23.5%	330	388	17.6%
\$1,000,000 - \$1,499,999	62	46	-25.8%	225	214	-4.9%
\$1,500,000 & higher	31	19	-38.7%	112	108	-3.6%
Grand Total:	329	333	1.2%	1656	1680	1.4%

ATTACHED HOMES - SETTLEMENTS AND AVERAGE PRICE

- The number of settlements **increased 1.2%** in June 2018 compared to June 2017. Year-to-date, the number of settlements is **up 1.4%**.
- The average sales price was **down 9.3%** in June 2018 compared to June 2017.
- The average sales price year-to-date is **up 1.3%**.

Average Sales Price:	Jun 2017	Jun 2018	% Change	YTD 2017	YTD 2018	% Change
Fee Simple Attached	\$840,210	\$761,875	-9.3%	\$750,721	\$760,503	1.3%

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	13	7	-46.2%	18	7	-61.1%
\$300,000 - \$499,999	48	22	-54.2%	51	27	-47.1%
\$500,000 - \$749,999	36	39	8.3%	40	44	10.0%
\$750,000 - \$999,999	45	38	-15.6%	31	30	-3.2%
\$1,000,000 - \$1,499,999	27	39	44.4%	37	37	0.0%
\$1,500,000 & higher	35	37	5.7%	97	91	-6.2%
Grand Total:	204	182	-10.8%	274	236	-13.9%

DETACHED HOMES - LISTINGS

- The number of new listings for fee simple detached homes **decreased 10.8%** in June 2018 compared to June 2017.
- The number of detached homes on the market on June 30, 2018 was **down 13.9%** compared to June 30, 2017.

CONTRACTS

Fee Simple Detached	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
Contracts						
\$299,999 and under	12	9	-25.0%	85	58	-31.8%
\$300,000 - \$499,999	34	19	-44.1%	176	125	-29.0%
\$500,000 - \$749,999	23	29	26.1%	139	132	-5.0%
\$750,000 - \$999,999	44	29	-34.1%	166	163	-1.8%
\$1,000,000 - \$1,499,999	16	35	118.8%	110	152	38.2%
\$1,500,000 & higher	21	25	19.0%	127	124	-2.4%
Grand Total:	150	146	-2.7%	803	754	-6.1%

DETACHED HOMES - CONTRACTS

- Contract activity for detached homes **decreased 2.7%** in June 2018 compared to June 2017.
- The number of contracts year-to-date is **down 6.1%**.

SETTLEMENTS

Fee Simple Detached	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
Settlements						
\$299,999 and under	19	11	-42.1%	61	58	-4.9%
\$300,000 - \$499,999	34	21	-38.2%	133	102	-23.3%
\$500,000 - \$749,999	27	19	-29.6%	123	107	-13.0%
\$750,000 - \$999,999	32	35	9.4%	124	132	6.5%
\$1,000,000 - \$1,499,999	29	34	17.2%	108	143	32.4%
\$1,500,000 & higher	29	38	31.0%	123	111	-9.8%
Grand Total:	170	158	-7.1%	672	653	-2.8%

DETACHED HOMES - SETTLEMENTS AND AVERAGE PRICE

- The number of settlements **decreased 7.1%** in June 2018 compared to June 2017. Year-to-date, the number has **decreased 2.8%**.
- The average sales price for detached homes **increased 12.9%** in June 2018 compared to June 2017.
- The average price year-to-date **increased just 0.5%**.

Average Sales Price:	Jun 2017	Jun 2018	% Change	YTD 2017	YTD 2018	% Change
Fee Simple Detached	\$994,470	\$1,122,578	12.9%	\$1,034,036	\$1,038,873	0.5%

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 June 2018 was 53.9%; that compares to a rate of 45.8% 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 12 of the 18 individual price categories. DC still has the highest absorption rates in the region.**

Condo/Co-op	June 2017			June 2018		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	163	109	40.1%	146	109	42.7%
\$300,000 - \$499,999	223	178	44.4%	261	187	41.7%
\$500,000 - \$749,999	185	120	39.3%	214	139	39.4%
\$750,000 - \$999,999	97	40	29.2%	93	37	28.5%
\$1,000,000 - \$1,499,999	41	13	24.1%	57	18	24.0%
\$1,500,000 & higher	47	6	11.3%	64	9	12.3%
Grand Total:	756	466	38.1%	835	499	37.4%

ABSORPTION RATES - CONDOS AND CO-OPS

- The overall absorption rate for condos and co-ops for June was 37.4%, which was a slight decrease from the 38.1% rate in June 2017.
- The absorption rate for condos across most price ranges is more balanced in DC than anywhere else in the region.

Fee Simple Attached	June 2017			June 2018		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	39	46	54.1%	17	31	64.6%
\$300,000 - \$499,999	91	77	45.8%	59	69	53.9%
\$500,000 - \$749,999	112	99	46.9%	113	96	45.9%
\$750,000 - \$999,999	91	70	43.5%	81	79	49.4%
\$1,000,000 - \$1,499,999	67	39	36.8%	61	47	43.5%
\$1,500,000 & higher	72	23	24.2%	85	20	19.0%
Grand Total:	472	354	42.9%	416	342	45.1%

ABSORPTION RATES - ATTACHED HOMES

- The overall absorption rate for attached homes for June was 45.1%, which is an increase from the 42.9% rate in June 2017.
- Again, look at the balance across most price ranges.

Fee Simple Detached	June 2017			June 2018		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	18	12	40.0%	7	9	56.3%
\$300,000 - \$499,999	51	34	40.0%	27	19	41.3%
\$500,000 - \$749,999	40	23	36.5%	44	29	39.7%
\$750,000 - \$999,999	31	44	58.7%	30	29	49.2%
\$1,000,000 - \$1,499,999	37	16	30.2%	37	35	48.6%
\$1,500,000 & higher	97	21	17.8%	91	25	21.6%
Grand Total:	274	150	35.4%	236	146	38.2%

ABSORPTION RATES - DETACHED HOMES

- June 2018's absorption rate for detached homes was 38.2%, an increase from 35.4% in June 2017.
- And the balance among the price ranges is evident here as well.