

MARKET IN A MINUTE

A SUMMARY OF MARKET CONDITIONS FOR JULY 2018

CONTRACTS



Contract activity in July 2018 was **up 3.3%** from July 2017 and was up for all homes priced between \$500,000 and \$1,499,999. Through the first seven months of the year contract activity is down 1.8%. The average number of days on the market for homes receiving contracts was just 35 days in July 2018, down from 41 days in July 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 July compared to last July. During the past 14 years, the Index has been as high as 95% (April 2004) and as low as 23% (November 2006), and the average for July is 53.9%. In July 2018, the Urgency Index was **66.6%**, **up** from 60.7% in July 2017. And that's the second highest July Urgency Index since we started tracking it 12 years ago.

INVENTORY



The number of homes on the market at the end of July was **down 12.6%** compared to the end of July 2017, and it was down almost 20% for homes priced less than \$500K. The number of new listings coming on the market was **down 3.2%** compared to July of last year. The drop in inventory combined with the increase in contract activity lowered overall supply to 1.9 months, down from 2.3 months at the end of July 2017.

INTEREST RATES



After a half-point jump in 30-year fixed mortgage interest rates early in the year, the rate at the end of July was 4.60%, 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 July 2017. We continue to expect that rates will rise gradually through the rest of the year, but they will remain under 5.0%.

AFFORDABILITY



The payment on a no-money-down, 30-year fixed mortgage for a median-priced home is **9.8% higher** than it was a decade ago in July 2008, but the median price is up **35%**. The payment is **13.2% higher** than July of last year as a result of increased home prices and rising interest rates. The mortgage payment for a median priced home (\$2,743) was considerably **higher** in July than the median rented price (\$2,400).

DIRECTION OF THE MARKET



The market in Northern Virginia remains strong, with overall supply of less than two months still pointing to conditions that favor sellers. Barring any significant international event or disruption, we believe there will be very little change during the rest of the year: relatively low inventory, moderate price appreciation, and fairly stable interest rates.

MONTHLY SUMMARY JULY 2017 vs. JULY 2018

NORTHERN VIRGINIA	July 2017	July 2018	% Change
Number of Sales	2,288	2,224	-2.8%
Fully Available Inventory on 7/31	4,407	3,851	-12.6%
Number of New Listings	2,562	2,479	-3.2%
Number of New Contracts	1,928	1,992	3.3%
Days on Market - New Contracts	41	35	-14.6%
Average Sales Price	\$592,103	\$609,520	2.9%
Average Seller Subsidy	\$2,660	\$2,670	0.4%
Urgency Index	60.7%	66.6%	9.7%
Months' Supply	2.3	1.9	-15.4%

LOUDOUN COUNTY

Number of Sales	687	742	8.0%
Fully Available Inventory on 7/31	1,486	1,212	-18.4%
Number of New Listings	755	701	-7.2%
Number of New Contracts	597	591	-1.0%
Days on Market - New Contracts	43	34	-20.9%
Average Sales Price	\$498,137	\$513,395	3.1%
Average Seller Subsidy	\$3,088	\$2,917	-5.5%
Urgency Index	61.8%	70.2%	13.6%
Months' Supply	2.5	2.1	-17.6%

WASHINGTON, DC

Number of Sales	837	870	3.9%
Fully Available Inventory on 7/31	1,344	1,425	6.0%
Number of New Listings	935	1,039	11.1%
Number of New Contracts	831	835	0.5%
Days on Market - New Contracts	37	37	0.0%
Average Sales Price	\$716,942	\$689,788	-3.8%
Average Seller Subsidy	\$2,147	\$1,905	-11.3%
Urgency Index	63.1%	66.7%	5.7%
Months' Supply	1.6	1.7	5.5%

MONTGOMERY COUNTY

Number of Sales	1,180	1,231	4.3%
Fully Available Inventory on 7/31	2,677	2,436	-9.0%
Number of New Listings	1,398	1,430	2.3%
Number of New Contracts	1,140	1,186	4.0%
Days on Market - New Contracts	44	42	-4.5%
Average Sales Price	\$521,536	\$549,504	5.4%
Average Seller Subsidy	\$3,255	\$3,325	2.2%
Urgency Index	58.9%	61.0%	3.6%
Months' Supply	2.3	2.1	-12.5%

PRINCE GEORGE'S COUNTY

Number of Sales	992	1,008	1.6%
Fully Available Inventory on 7/31	1,876	1,954	4.2%
Number of New Listings	1,300	1,325	1.9%
Number of New Contracts	969	1,160	19.7%
Days on Market - New Contracts	40	40	0.0%
Average Sales Price	\$294,399	\$299,407	1.7%
Average Seller Subsidy	\$5,125	\$5,408	5.5%
Urgency Index	64.7%	63.8%	-1.4%
Months' Supply	1.9	1.7	-13.0%

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

YEAR-TO-DATE SUMMARY 2017 vs. 2018

NORTHERN VIRGINIA	Year-to-Date		% Change
	Jan-Jul 2017	Jan-Jul 2018	
Number of Closed Sales	13,767	13,460	-2.2%
Average Month-End Available Inventory	3,816	3,219	-15.6%
Number of New Listings	20,260	19,501	-3.7%
Number of New Contracts	15,325	15,056	-1.8%
Days on Market - New Contracts	41	34	-16.2%
Average Sales Price	\$579,791	\$591,022	1.9%
Average Seller Subsidy	\$2,671	\$2,451	-8.2%
Average Urgency Index	68.3%	72.7%	6.4%
Average Months' Supply	1.7	1.5	-14.1%

LOUDOUN COUNTY

Number of Closed Sales	4,083	4,183	2.4%
Average Month-End Available Inventory	1,315	1,085	-17.4%
Number of New Listings	6,214	5,988	-3.6%
Number of New Contracts	4,578	4,636	1.3%
Days on Market - New Contracts	37	34	-9.5%
Average Sales Price	\$498,575	\$519,621	4.2%
Average Seller Subsidy	\$3,085	\$2,887	-6.4%
Average Urgency Index	70.8%	74.6%	5.4%
Average Months' Supply	2.0	1.6	-18.5%

WASHINGTON, DC

Number of Closed Sales	5,375	5,432	1.1%
Average Month-End Available Inventory	1,292	1,260	-2.5%
Number of New Listings	7,595	8,112	6.8%
Number of New Contracts	6,056	6,023	-0.5%
Days on Market - New Contracts	35	35	0.0%
Average Sales Price	\$692,901	\$695,933	0.4%
Average Seller Subsidy	\$2,168	\$2,115	-2.5%
Average Urgency Index	69.7%	70.2%	0.8%
Average Months' Supply	1.5	1.5	-1.9%

MONTGOMERY COUNTY

Number of Closed Sales	7,608	7,434	-2.3%
Average Month-End Available Inventory	2,311	2,077	-10.1%
Number of New Listings	11,089	10,857	-2.1%
Number of New Contracts	8,635	8,485	-1.7%
Days on Market - New Contracts	44	40	-10.5%
Average Sales Price	\$528,034	\$549,089	4.0%
Average Seller Subsidy	\$3,296	\$3,299	0.1%
Average Urgency Index	64.8%	68.3%	5.3%
Average Months' Supply	1.9	1.7	-8.5%

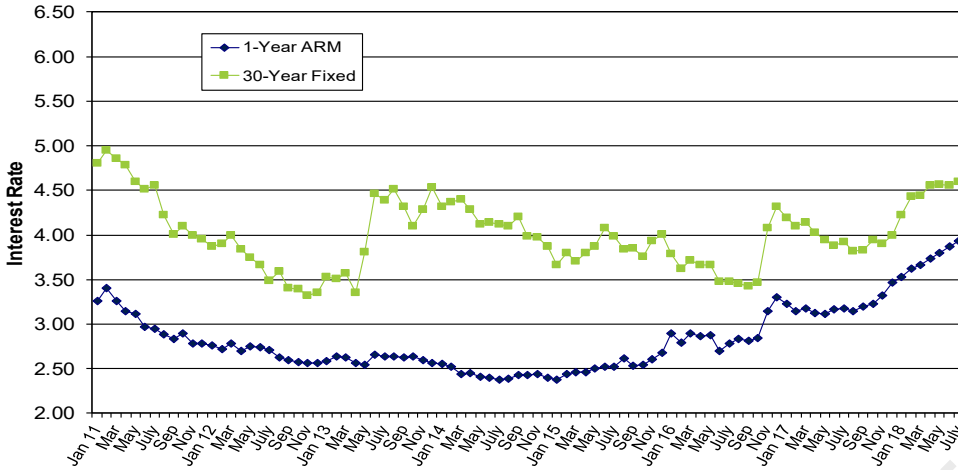
PRINCE GEORGE'S COUNTY

Number of Closed Sales	6,334	6,300	-0.5%
Average Month-End Available Inventory	1,723	1,715	-0.4%
Number of New Listings	8,633	8,736	1.2%
Number of New Contracts	6,637	7,970	20.1%
Days on Market - New Contracts	42	42	0.0%
Average Sales Price	\$284,006	\$294,039	3.5%
Average Seller Subsidy	\$5,376	\$5,425	0.9%
Average Urgency Index	62.7%	62.7%	0.0%
Average Months' Supply	1.8	1.5	-17.1%

* 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

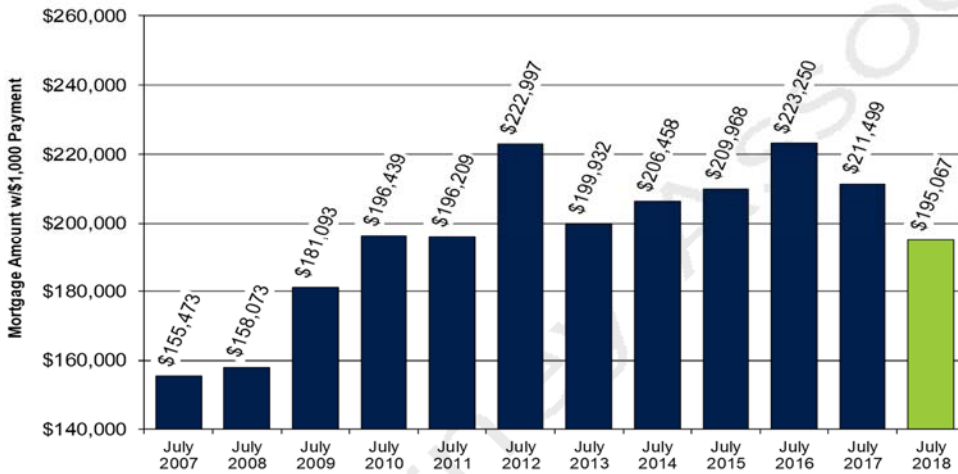


MORTGAGE RATES

- 30-year fixed interest rates at the end of July averaged **4.60%**, compared to 3.92% at the end of July 2017.
- One-year adjustable rate mortgages were 3.93% at the end of July 2018, which is up from 3.18% at the end of July 2017.

BUYING POWER

Mortgage Amount with \$1,000 Payment

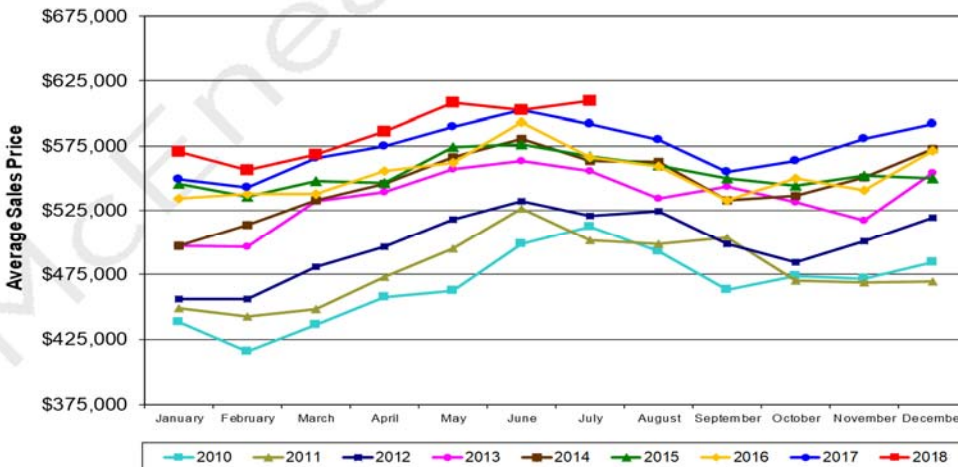


BUYING POWER

- A \$1,000 principal and interest payment supported a loan of **\$195,067** at the end of July, which is **\$16,432 less** than July 2017 but **\$39,594 more** than July 2007.
- In July 2008, it would have taken a monthly PI payment of \$2,499 to purchase a median-priced home - now it takes \$2,743, a 9.3% increase.
- Lower interest rates have helped offset the **\$140,000** increase in the median price since July 2008.

AVERAGE SALES PRICE

Northern Virginia - 2010-Current

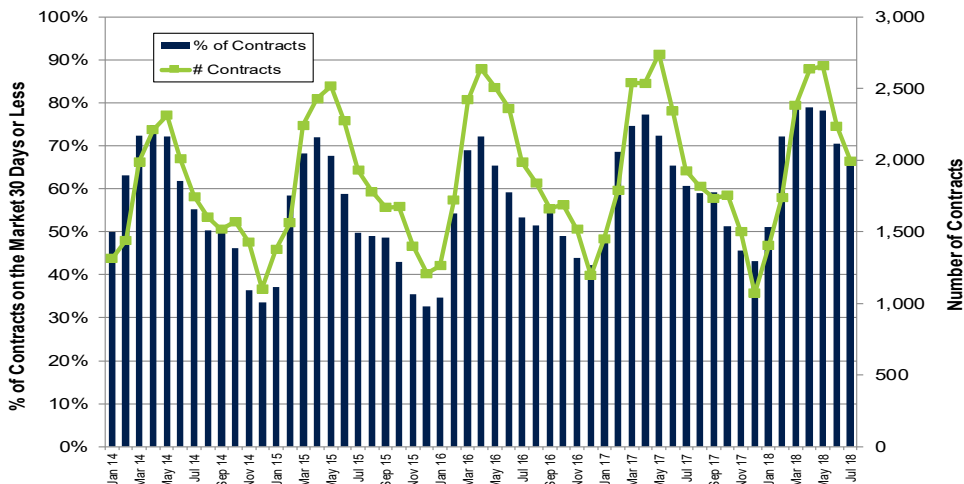


AVERAGE PRICES

- The average sales price in July 2018 was **\$609,520, up 2.9%** from the July 2017 average price of \$592,103.
- The median sales price was **\$535,000** in July 2018, **up 4.1%** from the median price in July 2017.
- 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
Northern Virginia - 2014-Current

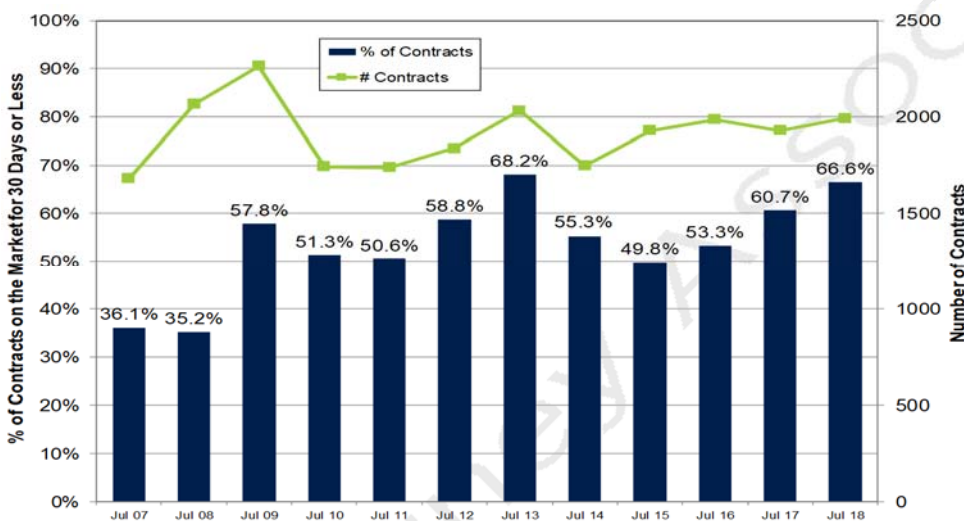


URGENCY INDEX - 2014-Current

- 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 35% index, but that jumped to 50% in 2012, an early indicator that the market was picking up heading into 2013.

URGENCY INDEX

Northern Virginia - July 2007-2018

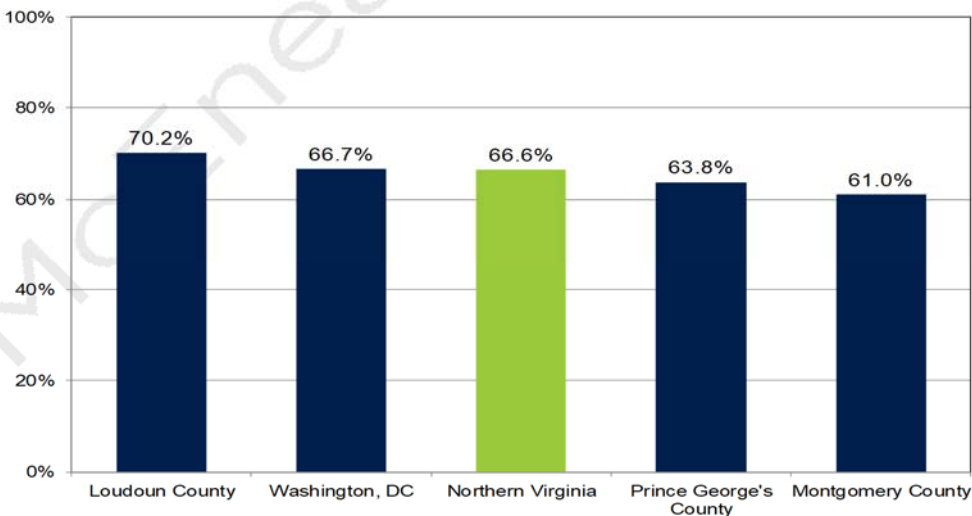


URGENCY INDEX - July

- During the past 12 years, the July Urgency Index has been as high as 68.2% and as low as 35.2%.
- The average July Urgency Index in Northern Virginia during the past 12 years is 53.9% – which is significantly lower than where we are today.
- The number of new contracts was up 3.3% for July 2018 compared to 2017 – and the Urgency Index increased from 60.7% to 66.6%.

URGENCY INDEX

DC Metro Area by Jurisdiction Comparison - July 2018

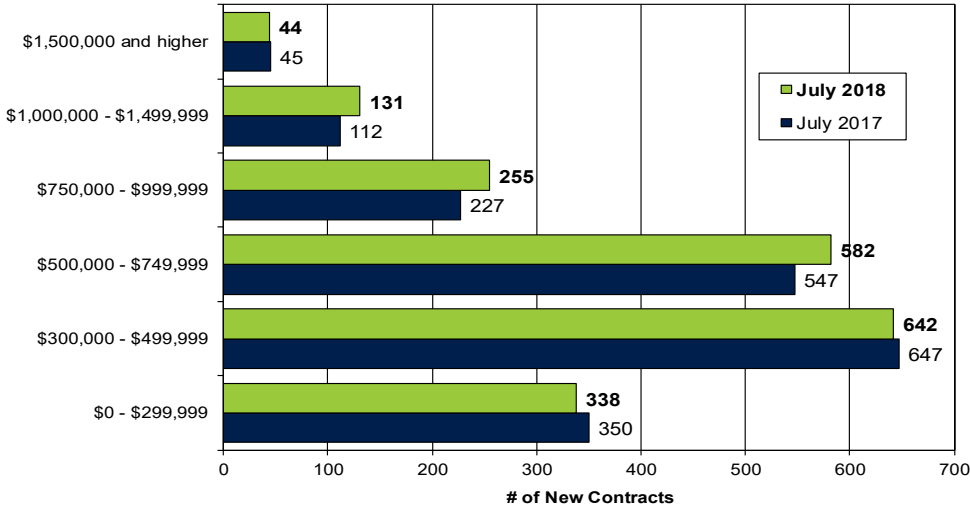


URGENCY INDEX - DC Metro Area

- The average July Urgency Index during the past 12 years for all five of the jurisdictions we track is 52.7% – considerably lower than where we are today which is 65.3%.
- Northern Virginia is in third place this month. As noted above, it is 15 points higher than its 12-year average.

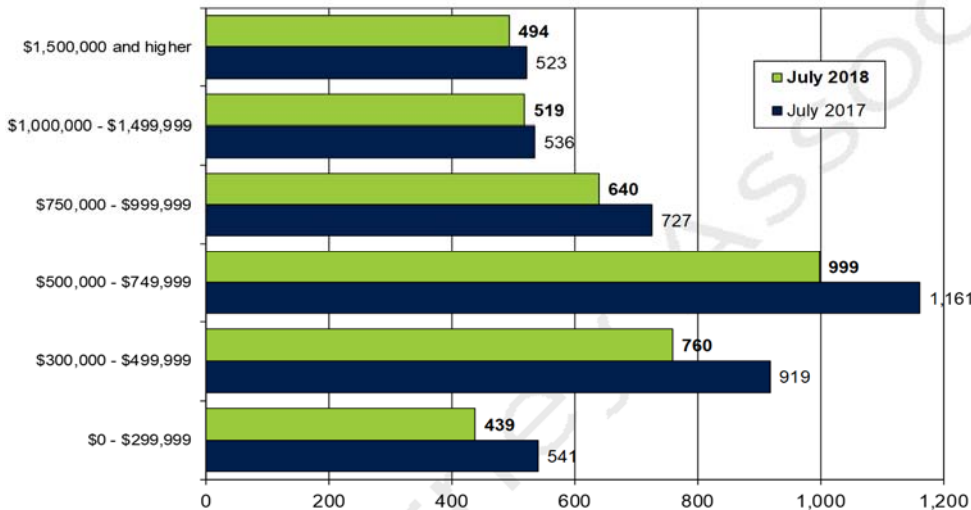
NEW CONTRACT ACTIVITY

Northern Virginia – July 2017 vs. July 2018 by Price Range



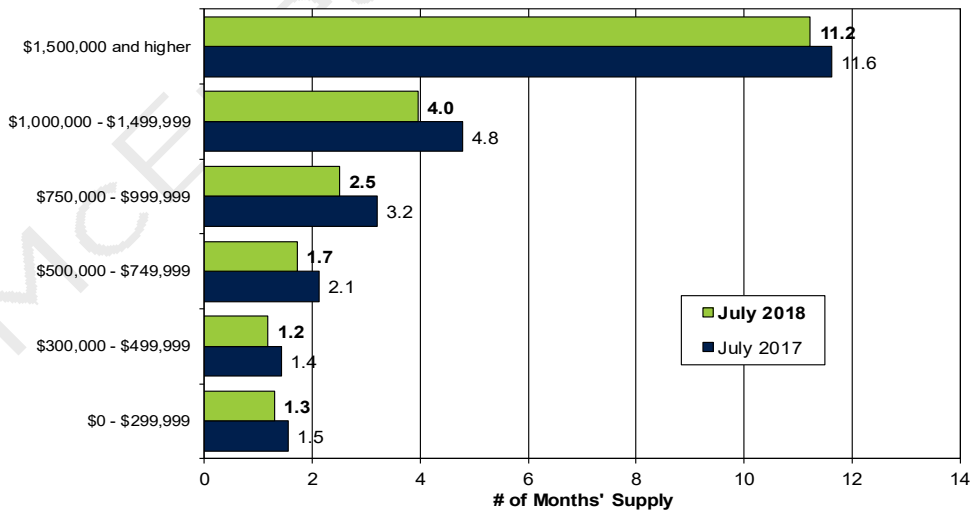
FULLY AVAILABLE LISTINGS

Northern Virginia – July 31, 2017 vs. July 31, 2018



MONTHS' SUPPLY

Northern Virginia – End of July 2017 vs. End of July 2018



NEW CONTRACT ACTIVITY

- The number of new contracts ratified in July 2018 was **up 3.3%** from the number of contracts ratified in July 2017 and was up for three price categories.
- As noted on page 3, contract activity year-to-date is **down 1.8%**.
- **28.6%** of all homes going under contract in July 2018 had at least one price reduction before going under contract. Last July it was 32.3%.

FULLY AVAILABLE LISTINGS

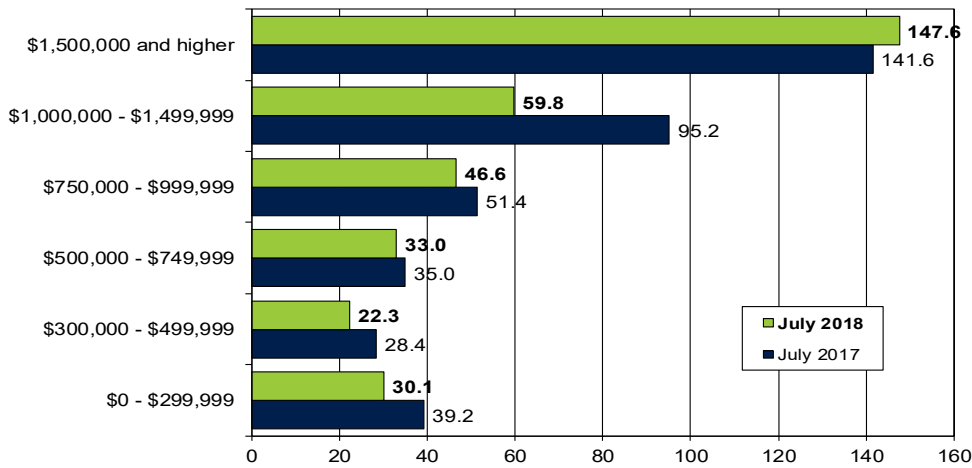
- As noted on page 2, the month-end inventory **decreased 12.6%** for July 2018 compared to July 2017 – and the number of homes coming on the market **decreased 3.2%**.
- Inventory is down for all price categories.
- **40.2%** of all homes on the market have had at least one price reduction since coming on the market.
- Last July, 41.3% 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 July was **1.9 months**, which was a **decrease of 15.4%** compared to the end of July 2017, when supply stood at 2.3 months.
- Price category supply ranges from a low of 1.2 months for homes priced between \$300,000 and \$499,999 and a high of 11.2 months for homes priced \$1,500,000 and higher.

AVERAGE NUMBER OF DAYS ON MARKET

Northern Virginia - July 2017 vs. July 2018 - New Contracts

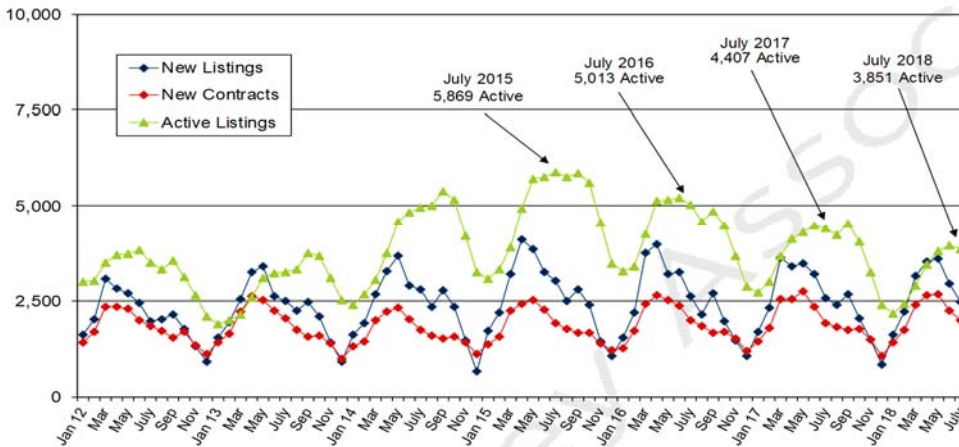


AVERAGE NUMBER OF DAYS ON THE MARKET - NEW CONTRACTS

- The average number of days on the market for homes receiving contracts in July was down for homes priced less than \$1.5 million.
- Overall, the average number of days on the market for homes receiving contracts in July 2018 was **35**, down **14.6%** from 41 days in July 2017.

NUMBER OF NEW LISTINGS AND CONTRACTS; ACTIVE LISTINGS

Northern Virginia - January 2012-Current

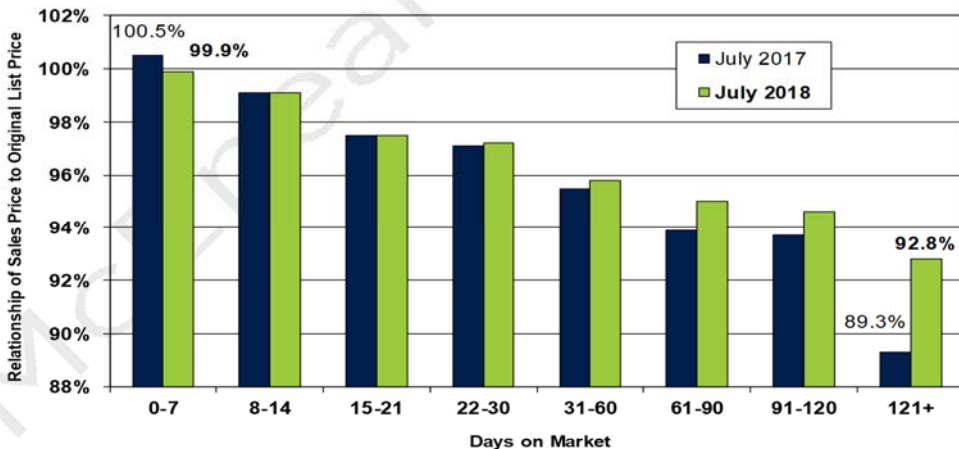


NUMBER OF NEW LISTINGS, CONTRACTS AND ACTIVE LISTINGS

- There were 2,479 new listings that came on the market in July 2018, **down 3.2%** from the 2,562 in July 2017.
- The lines representing active listings (green), new listings (blue) and new contracts (red) are starting to look as tightly grouped as they were almost all of 2013 and the first few months of 2014.

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

Resale Properties Sold in Northern Virginia - July 2017 vs. July 2018



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

- As we have noted in this space for years, initial pricing strategy is critical to sellers' success.
- Homes settling in July 2018 that received contracts their first week on the market sold, on average, **0.1% below original list price**. Those that took 4 months or longer to sell sold for **7.2% below original list price**.

SOME DEFINITIONS AND EXPLANATIONS TO AID YOUR UNDERSTANDING OF THE DATA

- All data describing "Northern Virginia" include the counties of Arlington and Fairfax, the cities of Alexandria, Fairfax and Falls Church, and the towns of Vienna, Herndon & Clifton
- 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	377	343	-9.0%	520	434	-16.5%
\$300,000 - \$499,999	264	273	3.4%	374	339	-9.4%
\$500,000 - \$749,999	60	76	26.7%	129	134	3.9%
\$750,000 - \$999,999	24	32	33.3%	73	62	-15.1%
\$1,000,000 - \$1,499,999	8	4	-50.0%	26	24	-7.7%
\$1,500,000 & higher	6	0	-100.0%	21	19	-9.5%
Grand Total:	739	728	-1.5%	1143	1012	-11.5%

CONDO/CO-OP - LISTINGS

- The number of new listings for condos and co-ops coming on the market was **down 1.5%** compared to July 2017.
- The fully available inventory of condos as of July 31, 2018 is **11.5% less** 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	322	321	-0.3%	2375	2260	-4.8%
\$300,000 - \$499,999	209	205	-1.9%	1508	1562	3.6%
\$500,000 - \$749,999	42	55	31.0%	371	399	7.5%
\$750,000 - \$999,999	10	10	0.0%	73	102	39.7%
\$1,000,000 - \$1,499,999	3	4	33.3%	31	32	3.2%
\$1,500,000 & higher	4	0	-100.0%	12	18	50.0%
Grand Total:	590	595	0.8%	4370	4373	0.1%

CONDO/CO-OP - CONTRACTS

- The number of condos and co-ops receiving ratified contracts **increased just 0.8%** in July 2018 compared to July 2017.
- Year-to-date, contract activity is **up just 0.1%** compared to 2017.

SETTLEMENTS

Condo/Co-op Settlements	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
\$299,999 and under	315	301	-4.4%	2074	1990	-4.1%
\$300,000 - \$499,999	255	226	-11.4%	1398	1424	1.9%
\$500,000 - \$749,999	56	60	7.1%	346	387	11.8%
\$750,000 - \$999,999	9	15	66.7%	70	92	31.4%
\$1,000,000 - \$1,499,999	3	4	33.3%	26	32	23.1%
\$1,500,000 & higher	2	3	50.0%	10	18	80.0%
Grand Total:	640	609	-4.8%	3924	3943	0.5%

CONDO/CO-OP - SETTLEMENTS AND AVERAGE PRICE

- The number of condos and co-ops settling in July 2018 **decreased 4.8%** compared to July 2017. Year-to-date, the number of settlements is **up just 0.5%**.
- The average price was **up 3.7%** compared to July 2017.
- Year-to-date, the average price is **up 4.2%**.

Average Sales Price:	July 2017	July 2018	% Change	YTD 2017	YTD 2018	% Change
Condo/Co-op	\$332,219	\$344,555	3.7%	\$329,046	\$342,807	4.2%

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	25	14	-44.0%	16	4	-75.0%
\$300,000 - \$499,999	377	378	0.3%	333	295	-11.4%
\$500,000 - \$749,999	196	205	4.6%	255	237	-7.1%
\$750,000 - \$999,999	34	60	76.5%	79	94	19.0%
\$1,000,000 - \$1,499,999	8	13	62.5%	38	36	-5.3%
\$1,500,000 & higher	4	2	-50.0%	24	18	-25.0%
Grand Total:	644	672	4.3%	745	684	-8.2%

ATTACHED HOMES - LISTINGS

- The number of new listings coming on the market in July 2018 for fee simple attached homes **increased 4.3%** from July 2017.
- Fully active inventory at the end of July is **down 8.2%** compared to the available inventory at the end of July 2017.

CONTRACTS

Fee Simple Attached	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
Contracts						
\$299,999 and under	27	16	-40.7%	184	130	-29.3%
\$300,000 - \$499,999	305	317	3.9%	2281	2204	-3.4%
\$500,000 - \$749,999	128	166	29.7%	1077	1224	13.6%
\$750,000 - \$999,999	34	42	23.5%	270	325	20.4%
\$1,000,000 - \$1,499,999	7	10	42.9%	93	80	-14.0%
\$1,500,000 & higher	2	2	0.0%	26	23	-11.5%
Grand Total:	503	553	9.9%	3931	3986	1.4%

ATTACHED HOMES - CONTRACTS

- Contract activity for attached homes **increased 9.9%** in July 2018 compared to July 2017.
- Year-to-date, contract activity is **up 1.4%**.

SETTLEMENTS

Fee Simple Attached	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
Settlements						
\$299,999 and under	26	16	-38.5%	156	108	-30.8%
\$300,000 - \$499,999	351	323	-8.0%	2053	1954	-4.8%
\$500,000 - \$749,999	171	184	7.6%	1005	1115	10.9%
\$750,000 - \$999,999	47	64	36.2%	251	301	19.9%
\$1,000,000 - \$1,499,999	12	14	16.7%	88	73	-17.0%
\$1,500,000 & higher	5	3	-40.0%	21	16	-23.8%
Grand Total:	612	604	-1.3%	3574	3567	-0.2%

ATTACHED HOMES - SETTLEMENTS AND AVERAGE PRICE

- The number of settlements **decreased 1.3%** in July 2018 compared to July 2017. Year-to-date, the number of settlements **decreased just 0.2%**.
- The average sales price **increased 3.5%** in July 2018 compared to July 2017.
- The average sales price year-to-date is **up 2.2%**.

Average Sales Price:	July 2017	July 2018	% Change	YTD 2017	YTD 2018	% Change
Fee Simple Attached	\$515,063	\$532,894	3.5%	\$510,410	\$521,732	2.2%

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	4	1	-75.0%	5	1	-80.0%
\$300,000 - \$499,999	172	133	-22.7%	212	126	-40.6%
\$500,000 - \$749,999	502	463	-7.8%	777	628	-19.2%
\$750,000 - \$999,999	266	256	-3.8%	575	484	-15.8%
\$1,000,000 - \$1,499,999	139	146	5.0%	472	459	-2.8%
\$1,500,000 & higher	96	80	-16.7%	478	457	-4.4%
Grand Total:	1179	1079	-8.5%	2519	2155	-14.5%

DETACHED HOMES - LISTINGS

- The number of new listings for fee simple detached homes **decreased 8.5%** in July 2018 compared to July 2017.
- The number of detached homes on the market on July 31, 2018 was **down 14.5%** compared to July 31, 2017.

CONTRACTS

Fee Simple Detached Contracts	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
\$299,999 and under	1	1	0.0%	10	3	-70.0%
\$300,000 - \$499,999	133	120	-9.8%	1121	860	-23.3%
\$500,000 - \$749,999	377	361	-4.2%	3104	3067	-1.2%
\$750,000 - \$999,999	183	203	10.9%	1603	1617	0.9%
\$1,000,000 - \$1,499,999	102	117	14.7%	827	810	-2.1%
\$1,500,000 & higher	39	42	7.7%	359	340	-5.3%
Grand Total:	835	844	1.1%	7024	6697	-4.7%

DETACHED HOMES - CONTRACTS

- There was an **increase of 1.1%** in the number of contracts on detached homes in July 2018 compared to July 2017.
- There is basically no inventory for would-be purchasers looking to buy for less than \$300,000.
- Year-to-date, contract activity is **down 4.7%**.

SETTLEMENTS

Fee Simple Detached Settlements	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
\$299,999 and under	3	2	-33.3%	8	7	-12.5%
\$300,000 - \$499,999	155	116	-25.2%	994	909	-8.6%
\$500,000 - \$749,999	453	470	3.8%	2783	2640	-5.1%
\$750,000 - \$999,999	245	252	2.9%	1450	1410	-2.8%
\$1,000,000 - \$1,499,999	125	130	4.0%	741	713	-3.8%
\$1,500,000 & higher	55	41	-25.5%	293	271	-7.5%
Grand Total:	1036	1011	-2.4%	6269	5950	-5.1%

DETACHED HOMES - SETTLEMENTS AND AVERAGE PRICE

- The number of settlements in July was **down 2.4%** compared to last July. Year-to-date, the number of settlements has **decreased 5.1%**.
- The average sales price for detached homes **increased 2.2%** in July 2018 compared to July 2017.
- The average sales price year-to-date is **up 2.8%**.

Average Sales Price:	July 2017	July 2018	% Change	YTD 2017	YTD 2018	% Change
Fee Simple Detached	\$797,025	\$814,838	2.2%	\$775,023	\$796,468	2.8%

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 \$500,000-\$749,999 in July 2018 was 36.5%. That compares to a rate of 32.7% in July 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 17 of 18 individual price categories**, and one remained the same.

Condo/Co-op	July 2017			July 2018		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	520	322	38.2%	434	321	42.5%
\$300,000 - \$499,999	374	209	35.8%	339	205	37.7%
\$500,000 - \$749,999	129	42	24.6%	134	55	29.1%
\$750,000 - \$999,999	73	10	12.0%	62	10	13.9%
\$1,000,000 - \$1,499,999	26	3	10.3%	24	4	14.3%
\$1,500,000 & higher	21	4	16.0%	19	0	0.0%
Grand Total:	1143	590	34.0%	1012	595	37.0%

ABSORPTION RATES - CONDOS AND CO-OPS

- The overall absorption rate for condos and co-ops for July 2018 was **37.0%**, an increase from the 34.0% rate in July 2017.

Fee Simple Attached	July 2017			July 2018		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	16	27	62.8%	4	16	80.0%
\$300,000 - \$499,999	333	305	47.8%	295	317	51.8%
\$500,000 - \$749,999	255	128	33.4%	237	166	41.2%
\$750,000 - \$999,999	79	34	30.1%	94	42	30.9%
\$1,000,000 - \$1,499,999	38	7	15.6%	36	10	21.7%
\$1,500,000 & higher	24	2	7.7%	18	2	10.0%
Grand Total:	745	503	40.3%	684	553	44.7%

ABSORPTION RATES - ATTACHED HOMES

- The overall absorption rate for attached homes in July 2018 was **44.7%**, an increase from the 40.3% rate in July 2017.

Fee Simple Detached	July 2017			July 2018		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	5	1	16.7%	1	1	50.0%
\$300,000 - \$499,999	212	133	38.6%	126	120	48.8%
\$500,000 - \$749,999	777	377	32.7%	628	361	36.5%
\$750,000 - \$999,999	575	183	24.1%	484	203	29.5%
\$1,000,000 - \$1,499,999	472	102	17.8%	459	117	20.3%
\$1,500,000 & higher	478	39	7.5%	457	42	8.4%
Grand Total:	2519	835	24.9%	2155	844	28.1%

ABSORPTION RATES - DETACHED HOMES

- July 2018's absorption rate for detached homes was 28.1%, an increase from the 24.9% rate in July 2017.
- There was one home priced less than \$300K on the market at the end of the month.