

MARKET IN A MINUTE

A SUMMARY OF MARKET CONDITIONS FOR JULY 2018

CONTRACTS



Contract activity in July 2018 was **up 19.7%** from July 2017, and through the first seven months 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 40 days in July 2018, exactly the same as 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 **down slightly** in July compared to the year prior. During the past 13 years, the Index has been as high as 90% (May 2005) and as low as 15% (January 2008). In July 2018, the Urgency Index was **63.8%**, down from 64.7% in July 2017.

INVENTORY



The number of homes on the market at the end of July was **up 4.2%** compared to the end of July 2017. The number of new listings coming on the market also **increased 1.9%** compared to July 2017. The increase in contract activity lowered overall supply to 1.7 months, down from 1.9 months last July.

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 **19% lower** than a decade ago. The payment is just **1% higher** than this time last year because of rising mortgage rates. The mortgage payment for a median priced home (\$1,461) was lower in July than the median rented price (\$1,700).

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 – but that reliance on the first-time buyer market is a bit of double-edged sword. Contract activity is great, but almost one contract in four fails to reach settlement, likely because of challenges securing financing. Despite that big jump in contracts, year-to-date closing are actually down 0.5%. Barring any significant international event or disruption, we believe there will be very little change during the rest of the year: moderate price appreciation, fairly stable interest rates, and continuing challenges getting homes to settlement.

MONTHLY SUMMARY JULY 2017 vs. JULY 2018

PRINCE GEORGE'S COUNTY	July 2017	July 2018	% Change
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%

MONTGOMERY COUNTY	2017	2018	Change
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%

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%

NORTHERN VIRGINIA			
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%

* 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-Jul 2017	Jan-Jul 2018	
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%

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%

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%

NORTHERN VIRGINIA

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%

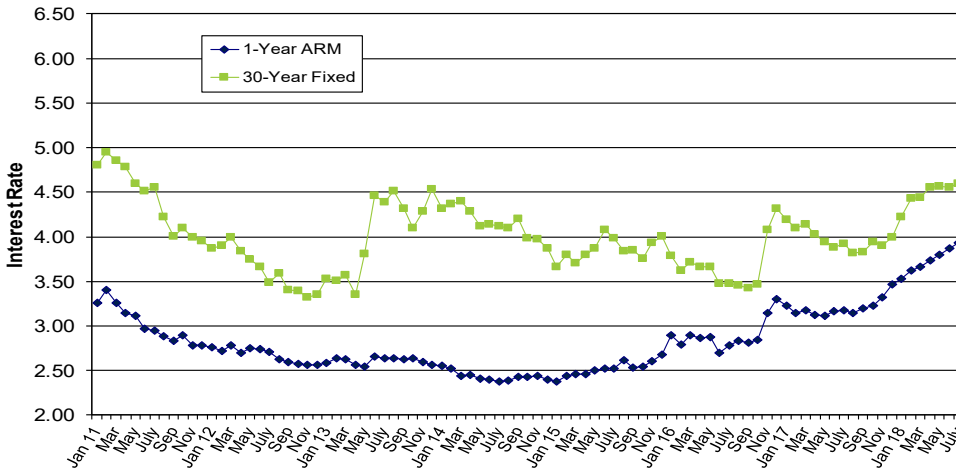
LOUDOUN COUNTY

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%

* 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

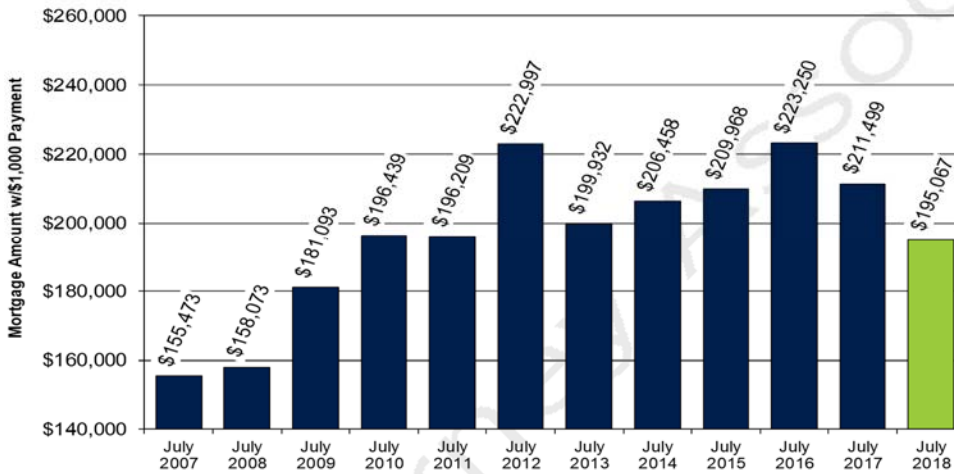


MORTGAGE RATES

- 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

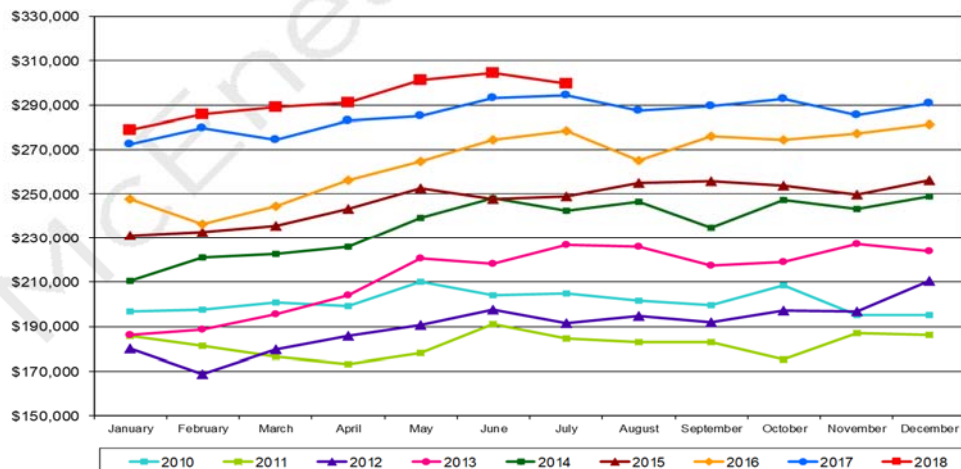


BUYING POWER

- 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 \$1,803 to purchase a median-priced home. Today it takes a payment of \$1,461 to buy a median-priced home. **That's 19% lower.** And that payment is just **1% higher** than this time last year because of rising interest rates and home prices.

AVERAGES SALE PRICE

Prince George's County - 2010-Current

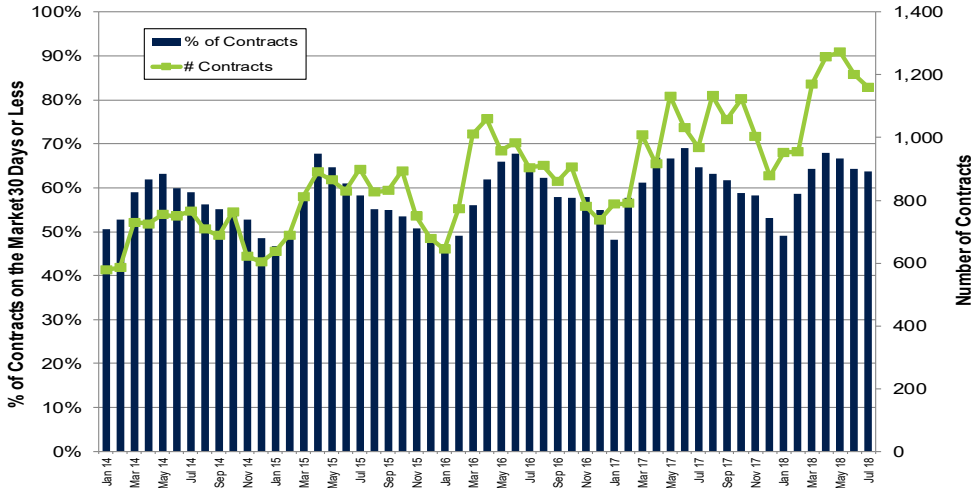


AVERAGE PRICES

- The average sales price in July 2018 was **\$299,407**, an **increase of 1.7%** from the July 2017 average price of \$294,399.
- 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

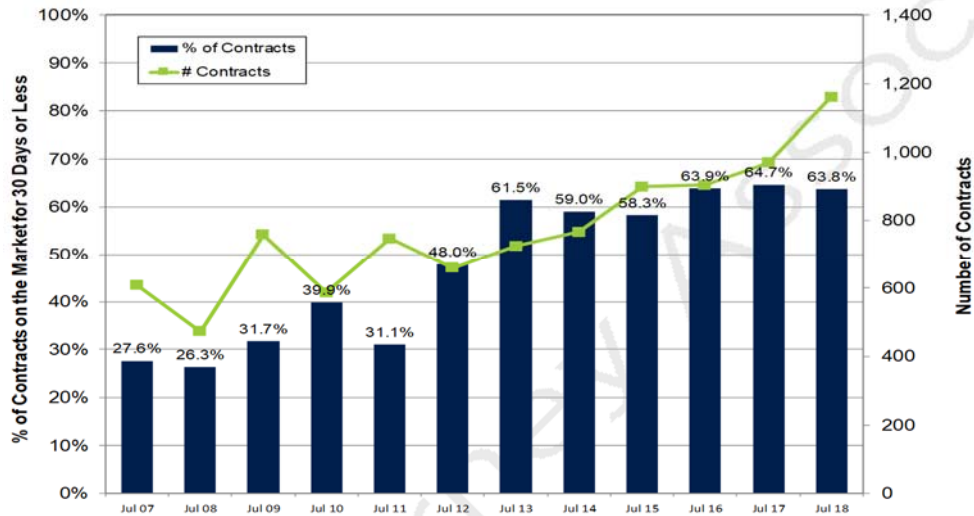


URGENCY INDEX - 2014-Current

- 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 - July 2007-2018

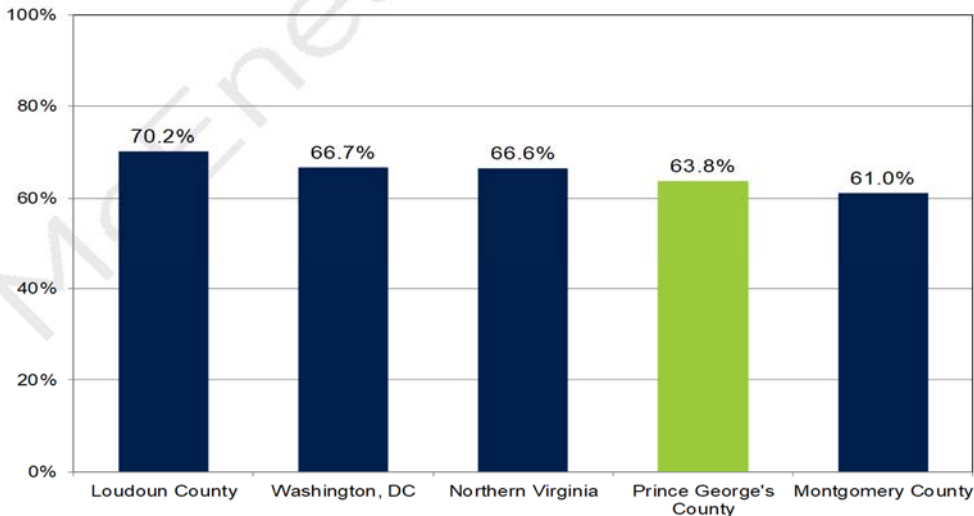


URGENCY INDEX - July

- In the past 12 years, the July Urgency Index has been as high as 64.7% and as low as 26.3%.
- The average July Urgency Index during the past 12 years is 50.6% – which is significantly lower than where it is now.
- There was a 19.7% **increase** in the number of new contracts for July 2018 compared to 2017 – but the Urgency Index **decreased** slightly from 64.7% to 63.8%.

URGENCY INDEX

DC Metro Area by Jurisdiction Comparison - July 2018

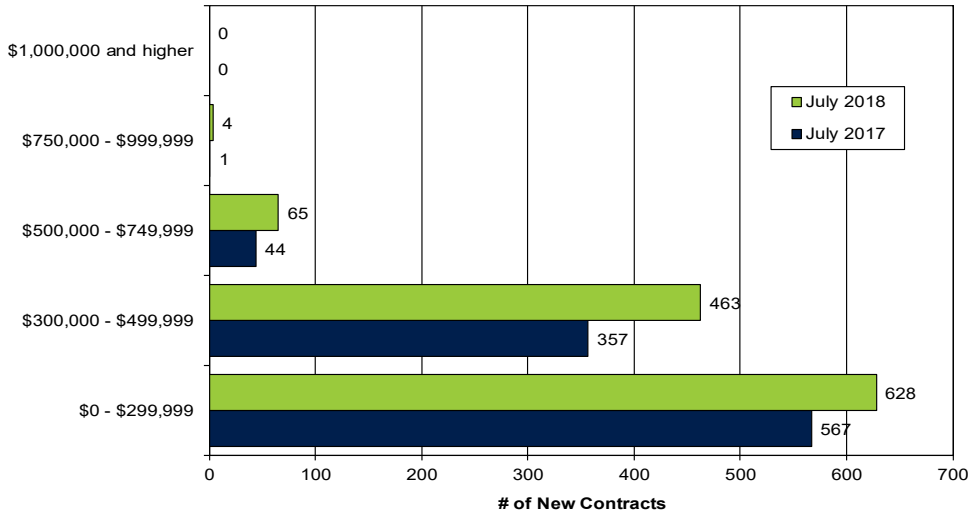


URGENCY INDEX - DC Metro Area

- 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%.
- Prince George's County is in fourth place this month. As noted above, the urgency index is significantly higher than its 12-year average.

NEW CONTRACT ACTIVITY

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

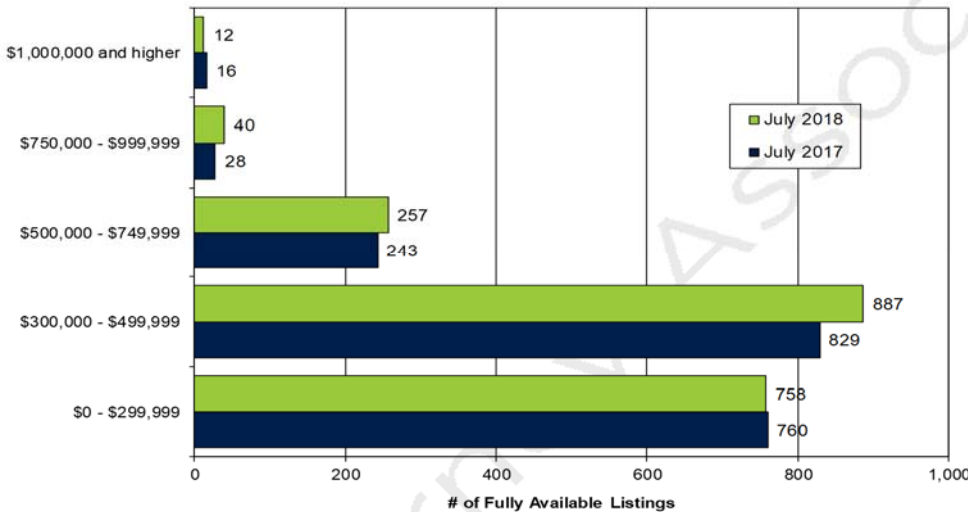


NEW CONTRACT ACTIVITY

- As noted on page 2, the number of new contracts ratified in July 2018 was **up 19.7%** from July 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 were no contracts for homes priced more than \$1 million.
- Only **28.5%** of all homes going under contract in July had at least one price reduction.

FULLY AVAILABLE LISTINGS

Prince George's County - July 31, 2017 vs. July 31, 2018

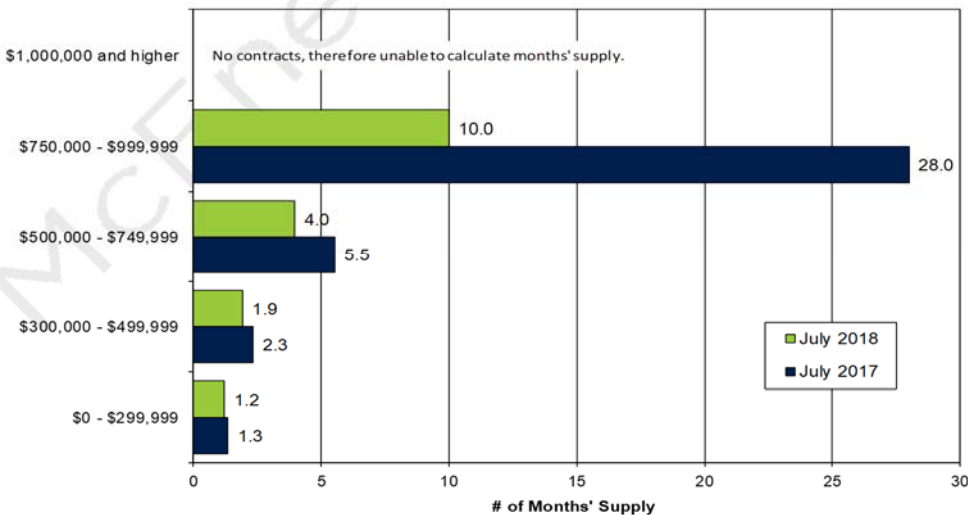


FULLY AVAILABLE LISTINGS

- As noted on page 2, the available inventory for July 2018 was **up 4.2%** from July 2017. Inventory decreased for two price categories.
- 38.6%** of all homes on the market have had at least one price reduction since coming on the market.

MONTHS' SUPPLY

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

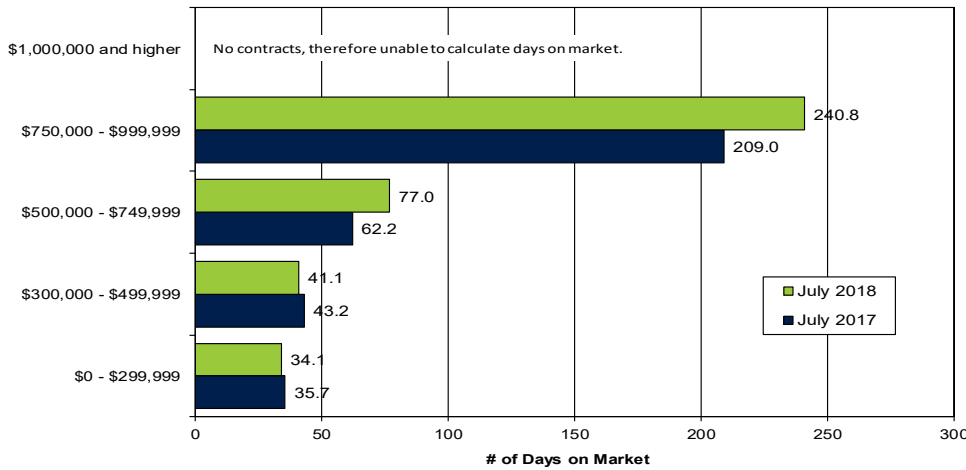


MONTHS' SUPPLY

- The overall supply of homes on the market at the end of July 2018 was **1.7 months**, down **13.0%** from 1.9 months as at the end of July 2017.
- Supply is lower for four price categories.

AVERAGE NUMBER OF DAYS ON MARKET

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

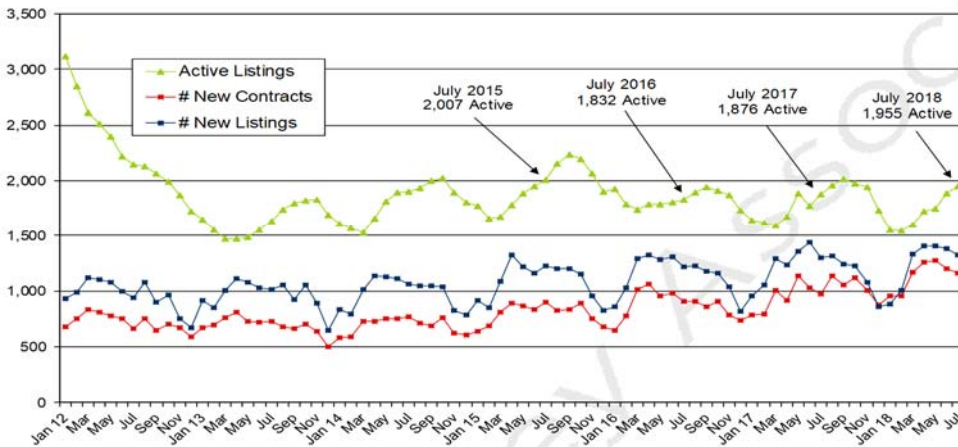


AVERAGE NUMBER OF DAYS ON THE MARKET - NEW CONTRACTS

- The average number of days on the market for all homes receiving contracts in July 2018 was **40 days**, which is exactly the same as last July's average.

NUMBER OF NEW LISTINGS, NEW CONTRACTS, AND ACTIVE LISTINGS

Prince George's County - January 2012-Current

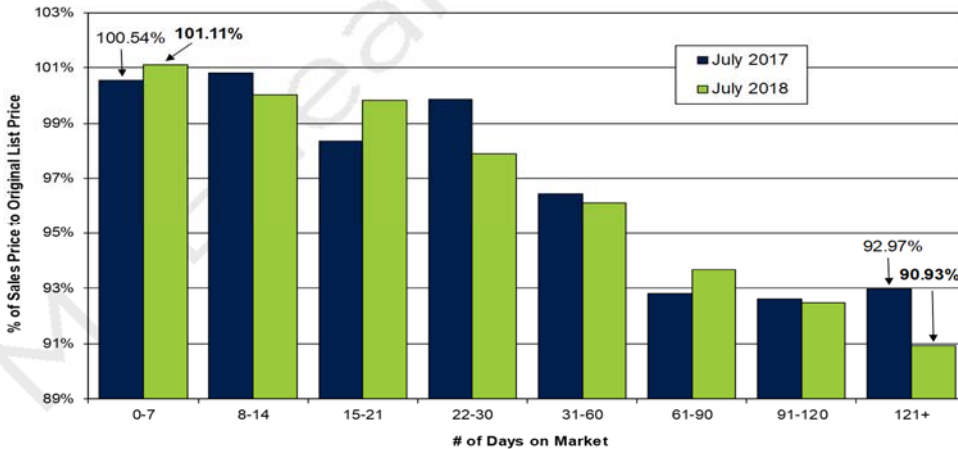


NUMBER OF NEW LISTINGS, CONTRACTS AND ACTIVE LISTINGS

- There were 1,325 new listings that came on the market in July 2018, a **1.9% increase** from the 1,300 in July 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 - July 2017 vs. July 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 July 2018 that received contracts their first week on the market sold, on average, **1.11% above** list. Those that took 4 months or longer to sell sold for **9.07% 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
Listings						
\$299,999 and under	126	147	16.7%	133	146	9.8%
\$300,000 - \$499,999	15	5	-66.7%	39	29	-25.6%
\$500,000 - \$749,999	6	6	0.0%	12	12	0.0%
\$750,000 - \$999,999	0	1	-	2	1	-50.0%
\$1,000,000 & higher	0	2	-	2	3	50.0%
Grand Total:	147	161	9.5%	188	191	1.6%

CONDO/CO-OP - LISTINGS

- The number of new listings for condos and co-ops coming on the market **increased 9.5%** compared to July 2017.
- The fully available inventory of condos as of July 31, 2018 is **1.6%** less than the same time in 2017.

CONTRACTS

Condo/Co-op	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
Contracts						
\$299,999 and under	117	141	20.5%	715	919	28.5%
\$300,000 - \$499,999	10	4	-60.0%	54	48	-11.1%
\$500,000 - \$749,999	0	1	-	8	12	50.0%
\$750,000 - \$999,999	1	0	-100.0%	2	3	50.0%
\$1,000,000 & higher	0	0	-	0	0	-
Grand Total:	128	146	14.1%	779	982	26.1%

CONDO/CO-OP - CONTRACTS

- The number of condos and co-ops receiving ratified contracts **increased 14.1%** in July 2018 compared to July 2017.
- Year-to-date, contract activity is **up 26.1%** compared to 2017.

SETTLEMENTS

Condo/Co-op	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
Settlements						
\$299,999 and under	108	118	9.3%	672	719	7.0%
\$300,000 - \$499,999	8	4	-50.0%	57	39	-31.6%
\$500,000 - \$749,999	1	2	100.0%	9	11	22.2%
\$750,000 - \$999,999	0	1	-	2	3	50.0%
\$1,000,000 & higher	0	0	-	0	0	-
Grand Total:	117	125	6.8%	740	772	4.3%

CONDO/CO-OP - SETTLEMENTS AND AVERAGE PRICE

- The number of condos and co-ops settling in July 2018 **increased 6.8%** compared to July 2017. Year-to-date, the number of settlements is **up 4.3%**.
- The average price **increased 13.3%** compared to July 2017.
- Year-to-date, the average price is **up 8.9%**.

Average Sales Price:	July 2017	July 2018	% Change	YTD 2017	YTD 2018	% Change
Condo/Co-op	\$146,575	\$166,127	13.3%	\$146,589	\$159,583	8.9%

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	179	205	14.5%	184	209	13.6%
\$300,000 - \$499,999	90	95	5.6%	156	152	-2.6%
\$500,000 - \$749,999	3	3	0.0%	4	11	175.0%
\$750,000 - \$999,999	0	0	-	0	0	-
\$1,000,000 & higher	0	0	-	0	0	-
Grand Total:	272	303	11.4%	344	372	8.1%

ATTACHED HOMES - LISTINGS

- The number of new listings coming on the market in July 2018 for fee simple attached homes **increased 11.4%** compared to July 2017.
- The fully active inventory at the end of July **increased 8.1%** 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	159	190	19.5%	1042	1332	27.8%
\$300,000 - \$499,999	50	61	22.0%	369	439	19.0%
\$500,000 - \$749,999	0	0	-	6	10	66.7%
\$750,000 - \$999,999	0	0	-	0	0	-
\$1,000,000 & higher	0	0	-	0	0	-
Grand Total:	209	251	20.1%	1417	1781	25.7%

ATTACHED HOMES - CONTRACTS

- Contract activity for attached homes **increased 20.1%** in July 2018 compared to July 2017.
- Year-to-date, contract activity is **up 25.7%** compared to last year.

SETTLEMENTS

Fee Simple Attached	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
Settlements						
\$299,999 and under	173	187	8.1%	1030	1015	-1.5%
\$300,000 - \$499,999	50	43	-14.0%	316	335	6.0%
\$500,000 - \$749,999	0	3	-	7	8	14.3%
\$750,000 - \$999,999	0	0	-	0	0	-
\$1,000,000 & higher	0	0	-	0	0	-
Grand Total:	223	233	4.5%	1353	1358	0.4%

ATTACHED HOMES - SETTLEMENTS AND AVERAGE PRICE

- The number of settlements **increased 4.5%** in July 2018 compared to July 2017. Year-to-date, the number of settlements is **up just 0.4%**.
- The average sales price was **up just 0.6%** in July 2018 compared to July 2017.
- The average sales price year-to-date is **up 3.9%**.

Average Sales Price:	July 2017	July 2018	% Change	YTD 2017	YTD 2018	% Change
Fee Simple Attached	\$255,139	\$256,717	0.6%	\$252,680	\$262,648	3.9%

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	351	296	-15.7%	443	403	-9.0%
\$300,000 - \$499,999	423	458	8.3%	634	706	11.4%
\$500,000 - \$749,999	100	100	0.0%	227	234	3.1%
\$750,000 - \$999,999	5	5	0.0%	26	39	50.0%
\$1,000,000 & higher	2	2	0.0%	14	9	-35.7%
Grand Total:	881	861	-2.3%	1344	1391	3.5%

DETACHED HOMES - LISTINGS

- The number of new listings for fee simple detached homes **decreased 2.3%** in July 2018 compared to July 2017.
- The number of detached homes on the market on July 31, 2018 was **up 3.5%** compared to July 31, 2017.

CONTRACTS

Fee Simple Detached	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
Contracts						
\$299,999 and under	291	297	2.1%	2186	2303	5.4%
\$300,000 - \$499,999	297	398	34.0%	1954	2506	28.2%
\$500,000 - \$749,999	44	64	45.5%	284	371	30.6%
\$750,000 - \$999,999	0	4	-	15	25	66.7%
\$1,000,000 & higher	0	0	-	2	2	0.0%
Grand Total:	632	763	20.7%	4441	5207	17.2%

DETACHED HOMES - CONTRACTS

- Contract activity for detached homes **increased 20.7%** in July 2018 compared to July 2017.
- Year-to-date, contract activity is **up 17.2%**.

SETTLEMENTS

Fee Simple Detached	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
Settlements						
\$299,999 and under	271	250	-7.7%	2062	1798	-12.8%
\$300,000 - \$499,999	329	351	6.7%	1890	2058	8.9%
\$500,000 - \$749,999	50	46	-8.0%	272	303	11.4%
\$750,000 - \$999,999	1	3	200.0%	15	11	-26.7%
\$1,000,000 & higher	1	0	-100.0%	2	0	-100.0%
Grand Total:	652	650	-0.3%	4241	4170	-1.7%

DETACHED HOMES - SETTLEMENTS AND AVERAGE PRICE

- The number of settlements **decreased just 0.3%** in July 2018 compared to July 2017. Year-to-date, the number of settlements is **down 1.7%**.
- The average sales price for detached homes **increased 1.2%** in July 2018 compared to July 2017.
- The average sales price year-to-date is **up 3.1%**.

Average Sales Price:	July 2017	July 2018	% Change	YTD 2017	YTD 2018	% Change
Fee Simple Detached	\$334,354	\$338,366	1.2%	\$317,976	\$327,810	3.1%

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 July 2018 was 36.1%; that compares to a rate of 31.9% 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 8 of the 13 individual price categories** with activity, and three remained the same.

Condo/Co-op	July 2017			July 2018		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	133	117	46.8%	146	141	49.1%
\$300,000 - \$499,999	39	10	20.4%	29	4	12.1%
\$500,000 - \$749,999	12	0	0.0%	12	1	7.7%
\$750,000 - \$999,999	2	1	33.3%	1	0	0.0%
\$1,000,000 & higher	2	0	0.0%	3	0	0.0%
Grand Total:	188	128	40.5%	191	146	43.3%

ABSORPTION RATES - CONDOS AND CO-OPS

- The overall absorption rate for condos and co-ops for July was 43.3%, which is an increase from the 40.5% rate in July 2017.

Fee Simple Attached	July 2017			July 2018		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	184	159	46.4%	209	190	47.6%
\$300,000 - \$499,999	156	50	24.3%	152	61	28.6%
\$500,000 - \$749,999	4	0	0.0%	11	0	0.0%
\$750,000 - \$999,999	0	0	-	0	0	-
\$1,000,000 & higher	0	0	-	0	0	-
Grand Total:	344	209	37.8%	372	251	40.3%

ABSORPTION RATES - ATTACHED HOMES

- The overall absorption rate for attached homes for July was 40.3%, which is an increase from the 37.8% rate in July 2017.

Fee Simple Detached	July 2017			July 2018		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	443	291	39.6%	403	297	42.4%
\$300,000 - \$499,999	634	297	31.9%	706	398	36.1%
\$500,000 - \$749,999	227	44	16.2%	234	64	21.5%
\$750,000 - \$999,999	26	0	0.0%	39	4	9.3%
\$1,000,000 & higher	14	0	0.0%	9	0	0.0%
Grand Total:	1344	632	32.0%	1391	763	35.4%

ABSORPTION RATES - DETACHED HOMES

- July 2018's absorption rate for detached homes was 35.4%, an increase from 32.0% in July 2017.