

MARKET IN A MINUTE

A SUMMARY OF MARKET CONDITIONS FOR JULY 2018

CONTRACTS



Contract activity in July 2018 was **up just 0.5%** from July 2017. Through the first seven months of the year contract activity is down 0.5%. The average number of days on the market for homes receiving contracts was 37 days in July 2018, exactly the same as July 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 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 July 2018, the Urgency Index was **66.7%**, up from 63.1% in July 2017.

INVENTORY



The number of homes on the market at the end of July was **up 6.0%** compared to the end of July 2017. The number of new listings coming on the market also **increased 11.1%** compared to July 2017. Overall supply - 1.7 months - edged up slightly from 1.6 months 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 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 **9.0%** higher than a decade ago in July 2008 - but the median price is **34% higher**. The payment now is **8.3% higher** than this time last year as a result of rising prices and interest rates. The mortgage payment for a median priced home (\$2,920) was higher in July than the median rented price (\$2,500).

DIRECTION OF THE MARKET



Washington, DC continues to have the strongest real estate market in the region, 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

WASHINGTON, DC	July 2017	July 2018	% Change
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%

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

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

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%

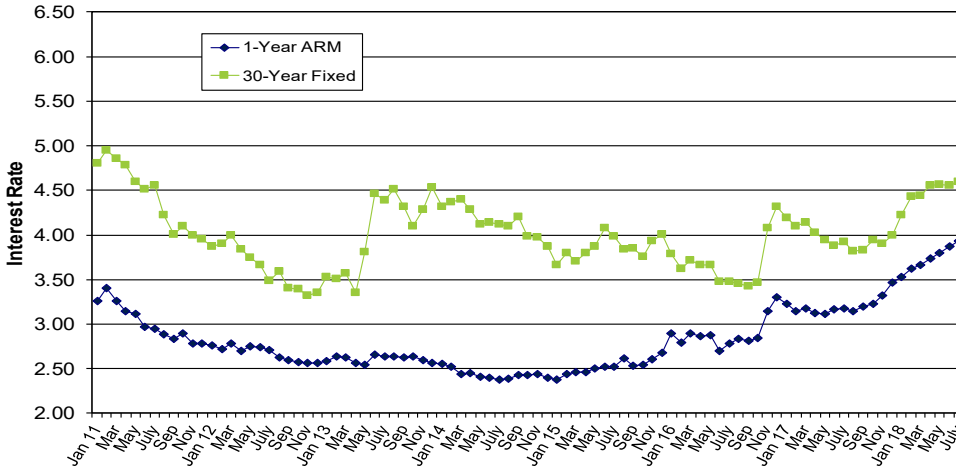
LOUDOUN COUNTY

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

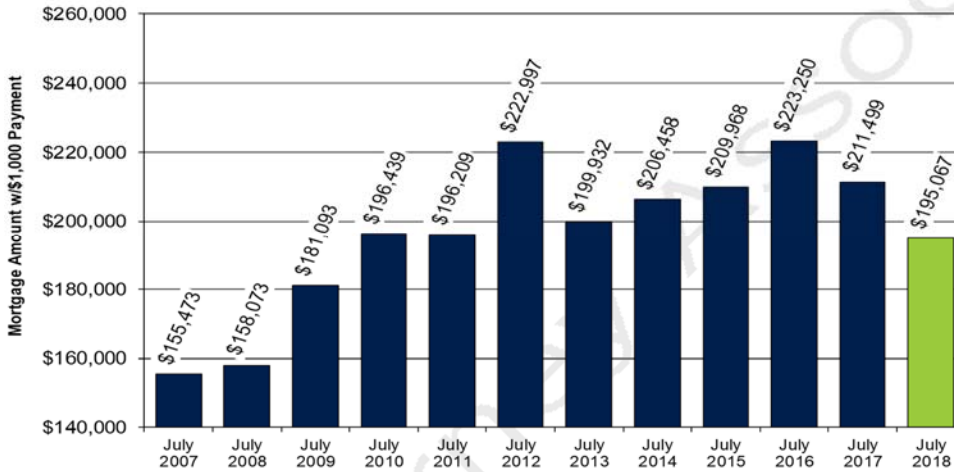


MORTGAGE RATES

- 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

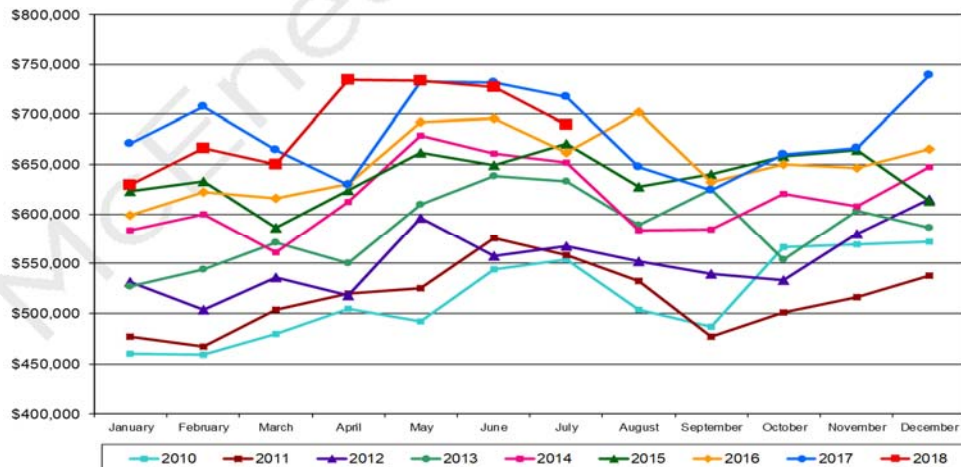


BUYING POWER

- 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 \$2,679 to purchase a median-priced home. Today it takes a payment of \$2,920 to buy a median-priced home. That's a **9.0% increase** - but the median price is 34% higher.

AVERAGES SALE PRICE

Washington, DC - 2010-Current

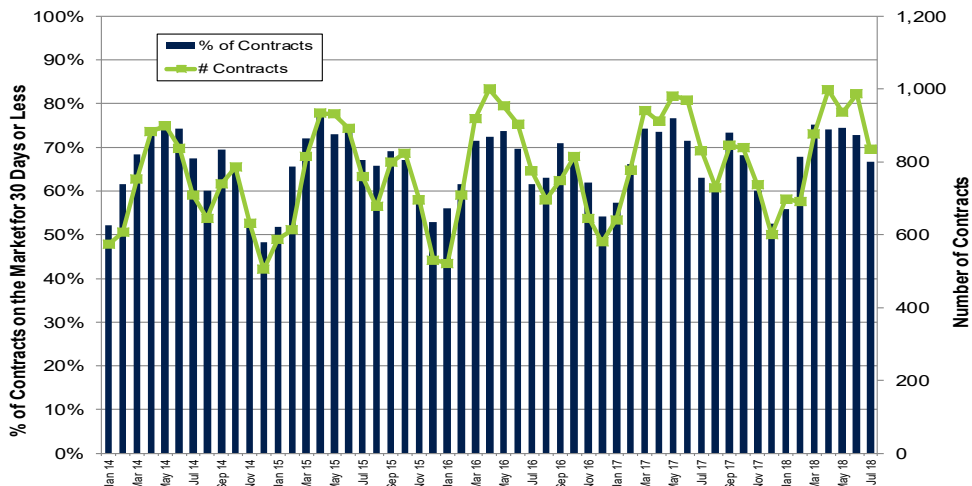


AVERAGE PRICES

- The average sales price in July 2018 was **\$689,788**, a **decrease of 3.8%** from the July 2017 average price of \$716,942.
- 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

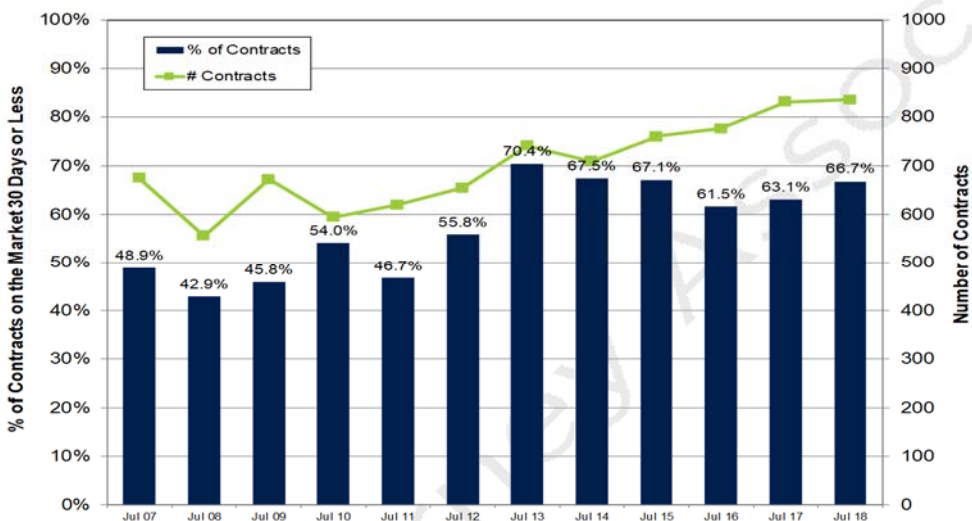


URGENCY INDEX - 2014-Current

- 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 - July 2007-2018

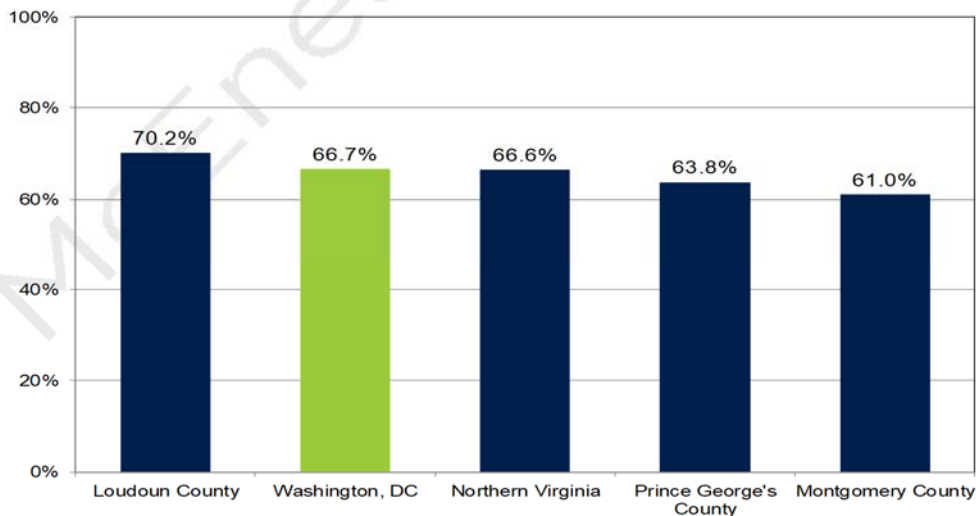


URGENCY INDEX - July

- In the past 12 years, the July Urgency Index has been as high as 70.4% and as low as 42.9%.
- The average July Urgency Index during the past 12 years is 58.4% – which is significantly lower than where it is now in DC.
- There was a slight 0.5% increase in the number of new contracts for July 2018 compared to 2017 – and the Urgency Index increased from 63.1% to 66.7%.

URGENCY INDEX

DC Metro Area by Jurisdiction Comparison - July 2018

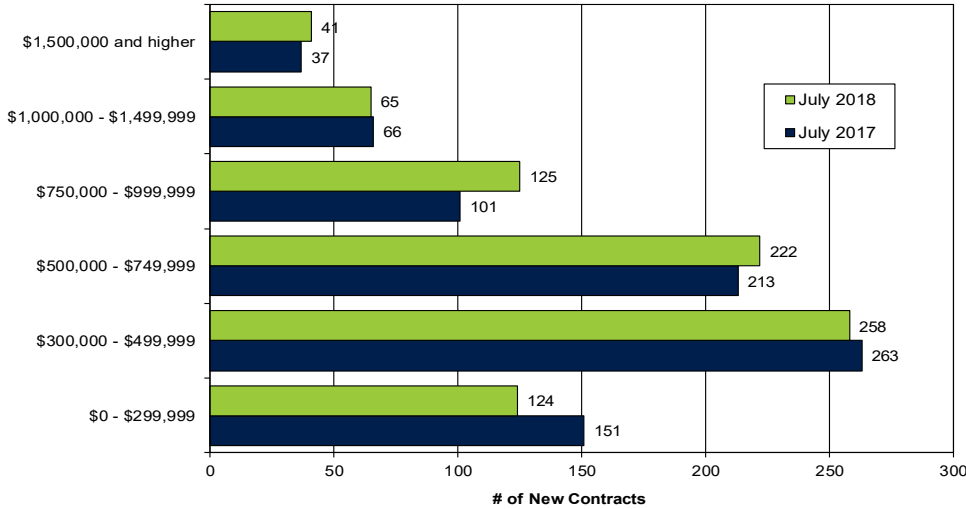


URGENCY INDEX - DC Metro Area

- 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%.
- DC came in second 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 - July 2017 vs. July 2018 by Price Range

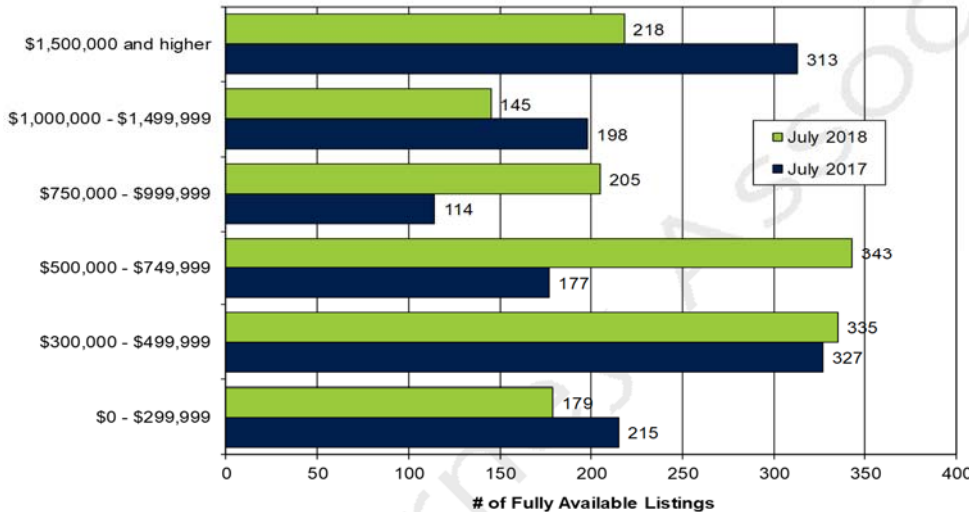


NEW CONTRACT ACTIVITY

- As noted on page 2, the number of new contracts ratified in July 2018 was **up just 0.5%** from July 2017, and there were increases for three price categories.
- As noted on page 3, contract activity year-to-date is **down just 0.5%**.
- 24.6%** of all homes going under contract in July had at least one price reduction.

FULLY AVAILABLE LISTINGS

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

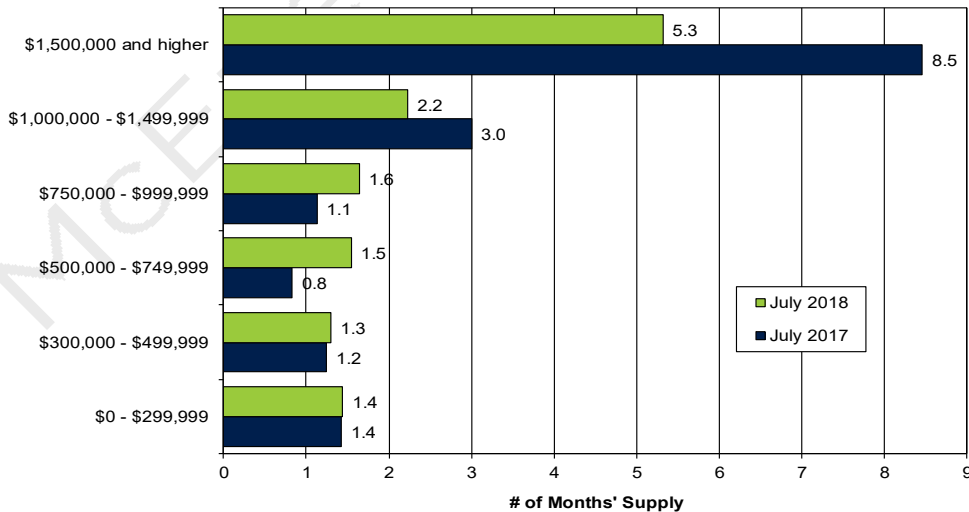


FULLY AVAILABLE LISTINGS

- As noted on page 2, the available inventory for July 2018 was **up 6.0%** from July 2017 and inventory increased for homes priced between \$300,000 and \$999,999.
- 33.2%** of all homes on the market have had at least one price reduction since coming on the market.

MONTHS' SUPPLY

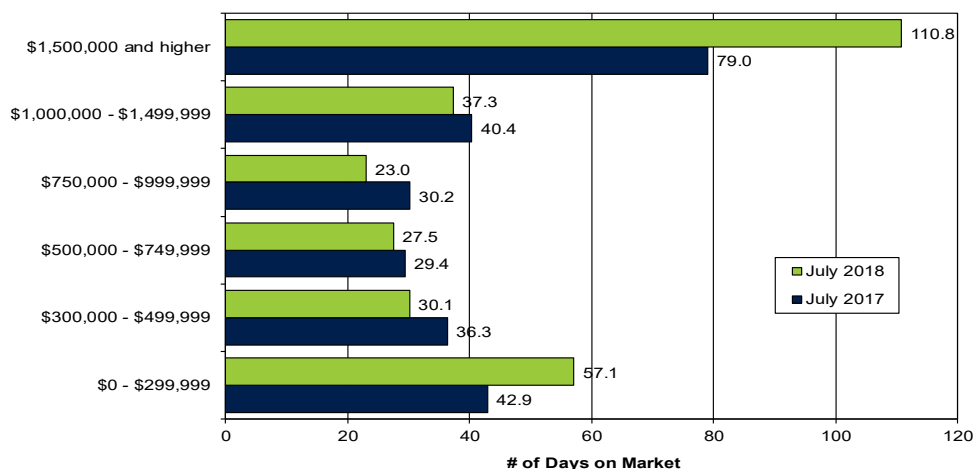
Washington, DC - End of July 2017 vs. End of July 2018



MONTHS' SUPPLY

- The overall supply of homes on the market at the end of July 2018 was **1.7 months**, up slightly from 1.6 months at the end of July 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 - July 2017 vs. July 2018 - New Contracts

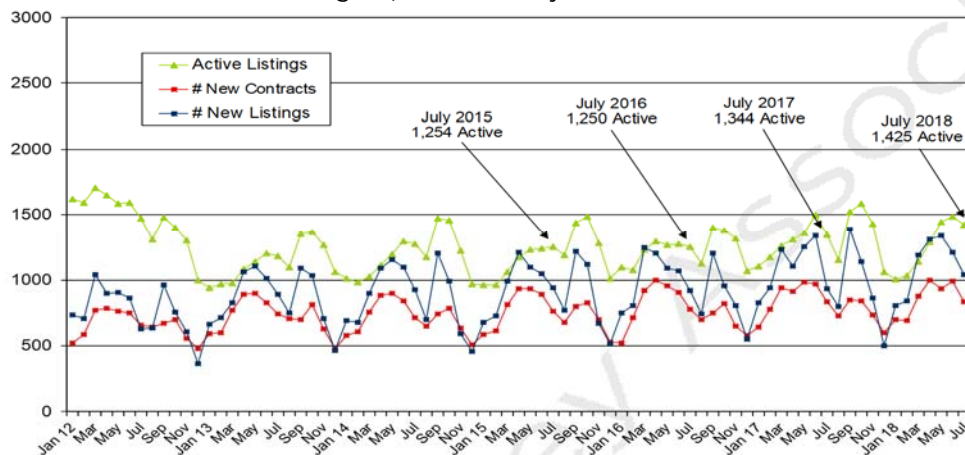


AVERAGE NUMBER OF DAYS ON THE MARKET - NEW CONTRACTS

- The average number of days on the market for all homes receiving contracts in July 2018 was **37 days**, which remained the same from last July.

NUMBER OF NEW LISTINGS, NEW CONTRACTS, AND ACTIVE LISTINGS

Washington, DC - January 2012-Current

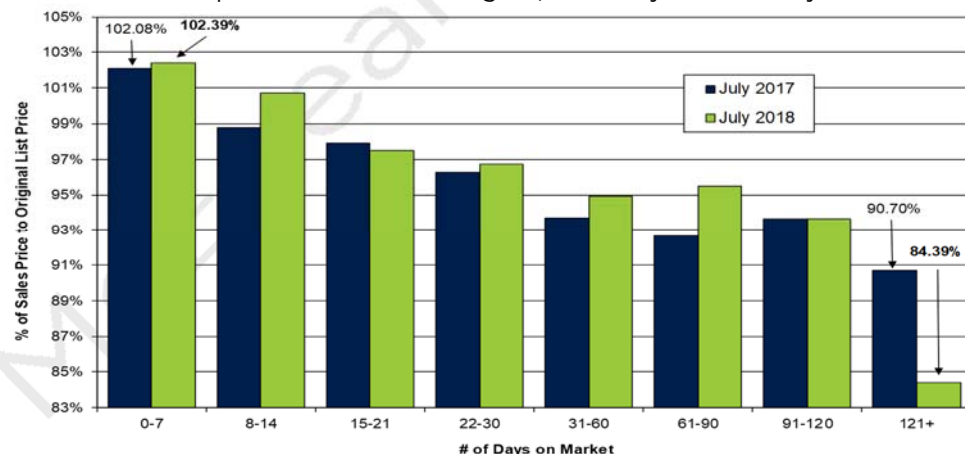


NUMBER OF NEW LISTINGS, CONTRACTS AND ACTIVE LISTINGS

- There were 1,039 new listings that came on the market in July 2018, an **11.1% increase** from the 935 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 Washington, DC - 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, **2.39% above** list. Those that took 4 months or longer to sell sold for **15.61% 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	80	110	37.5%	143	153	7.0%
\$300,000 - \$499,999	162	195	20.4%	198	248	25.3%
\$500,000 - \$749,999	116	138	19.0%	154	189	22.7%
\$750,000 - \$999,999	47	55	17.0%	81	96	18.5%
\$1,000,000 - \$1,499,999	23	34	47.8%	42	62	47.6%
\$1,500,000 & higher	12	15	25.0%	47	58	23.4%
Grand Total:	440	547	24.3%	665	806	21.2%

CONDO/CO-OP - LISTINGS

- The number of new listings for condos and co-ops coming on the market **increased 24.3%** compared to July 2017.
- The fully available inventory of condos as of July 31, 2018 is **21.2% 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	99	94	-5.1%	663	596	-10.1%
\$300,000 - \$499,999	147	150	2.0%	1102	1102	0.0%
\$500,000 - \$749,999	109	111	1.8%	768	839	9.2%
\$750,000 - \$999,999	30	33	10.0%	240	266	10.8%
\$1,000,000 - \$1,499,999	9	12	33.3%	102	87	-14.7%
\$1,500,000 & higher	6	3	-50.0%	42	43	2.4%
Grand Total:	400	403	0.8%	2917	2933	0.5%

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 0.5%** compared to 2017.

SETTLEMENTS

Condo/Co-op Settlements	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
\$299,999 and under	72	73	1.4%	511	473	-7.4%
\$300,000 - \$499,999	159	176	10.7%	985	1005	2.0%
\$500,000 - \$749,999	117	128	9.4%	750	782	4.3%
\$750,000 - \$999,999	37	38	2.7%	229	268	17.0%
\$1,000,000 - \$1,499,999	16	7	-56.3%	104	77	-26.0%
\$1,500,000 & higher	7	8	14.3%	39	54	38.5%
Grand Total:	408	430	5.4%	2618	2659	1.6%

CONDO/CO-OP - SETTLEMENTS AND AVERAGE PRICE

- The number of condos and co-ops settling in July 2018 **increased 5.4%** compared to July 2017. Year-to-date, the number of settlements is **up 1.6%**.
- The average price was **down 2.9%** compared to July 2017.
- Year-to-date, the average price is **up 1.6%**.

Average Sales Price:	July 2017	July 2018	% Change	YTD 2017	YTD 2018	% Change
Condo/Co-op	\$524,764	\$509,648	-2.9%	\$523,767	\$532,125	1.6%

Analysis by Property Type - Fee Simple Attached

LISTINGS

Fee Simple Attached	New This Month			Total Active		
	2017	2018	% Change	2017	2018	% Change
Listings						
\$299,999 and under	44	27	-38.6%	45	21	-53.3%
\$300,000 - \$499,999	72	72	0.0%	82	58	-29.3%
\$500,000 - \$749,999	87	102	17.2%	97	108	11.3%
\$750,000 - \$999,999	74	84	13.5%	90	77	-14.4%
\$1,000,000 - \$1,499,999	47	42	-10.6%	61	56	-8.2%
\$1,500,000 & higher	15	37	146.7%	55	78	41.8%
Grand Total:	339	364	7.4%	430	398	-7.4%

ATTACHED HOMES - LISTINGS

- The number of new listings coming on the market in July 2018 for fee simple attached homes **increased 7.4%** compared to July 2017.
- The fully active inventory at the end of July **decreased 7.4%** 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	38	23	-39.5%	297	243	-18.2%
\$300,000 - \$499,999	84	78	-7.1%	481	501	4.2%
\$500,000 - \$749,999	85	90	5.9%	631	588	-6.8%
\$750,000 - \$999,999	53	66	24.5%	419	501	19.6%
\$1,000,000 - \$1,499,999	36	35	-2.8%	262	246	-6.1%
\$1,500,000 & higher	16	20	25.0%	127	137	7.9%
Grand Total:	312	312	0.0%	2217	2216	0.0%

ATTACHED HOMES - CONTRACTS

- Contract activity for attached homes **remained the same** in July 2018 compared to July 2017.
- Year-to-date, contract activity has also **remained the same** compared to 2017.

SETTLEMENTS

Fee Simple Attached	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
Settlements						
\$299,999 and under	37	25	-32.4%	238	195	-18.1%
\$300,000 - \$499,999	58	78	34.5%	398	437	9.8%
\$500,000 - \$749,999	90	80	-11.1%	538	521	-3.2%
\$750,000 - \$999,999	58	66	13.8%	388	454	17.0%
\$1,000,000 - \$1,499,999	35	50	42.9%	260	264	1.5%
\$1,500,000 & higher	23	16	-30.4%	135	124	-8.1%
Grand Total:	301	315	4.7%	1957	1995	1.9%

ATTACHED HOMES - SETTLEMENTS AND AVERAGE PRICE

- The number of settlements **increased 4.7%** in July 2018 compared to July 2017. Year-to-date, the number of settlements is **up 1.9%**.
- The average sales price was **down 2.6%** in July 2018 compared to July 2017.
- The average sales price year-to-date is **up just 0.7%**.

Average Sales Price:	July 2017	July 2018	% Change	YTD 2017	YTD 2018	% Change
Fee Simple Attached	\$760,220	\$740,635	-2.6%	\$752,182	\$757,366	0.7%

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	19	6	-68.4%	27	5	-81.5%
\$300,000 - \$499,999	32	33	3.1%	47	29	-38.3%
\$500,000 - \$749,999	36	31	-13.9%	40	46	15.0%
\$750,000 - \$999,999	29	27	-6.9%	27	32	18.5%
\$1,000,000 - \$1,499,999	16	12	-25.0%	27	27	0.0%
\$1,500,000 & higher	24	19	-20.8%	81	82	1.2%
Grand Total:	156	128	-17.9%	249	221	-11.2%

DETACHED HOMES - LISTINGS

- The number of new listings for fee simple detached homes **decreased 17.9%** in July 2018 compared to July 2017.
- The number of detached homes on the market on July 31, 2018 was **down 11.2%** 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	14	7	-50.0%	99	65	-34.3%
\$300,000 - \$499,999	32	30	-6.3%	208	155	-25.5%
\$500,000 - \$749,999	19	21	10.5%	158	153	-3.2%
\$750,000 - \$999,999	18	26	44.4%	184	189	2.7%
\$1,000,000 - \$1,499,999	21	18	-14.3%	131	170	29.8%
\$1,500,000 & higher	15	18	20.0%	142	142	0.0%
Grand Total:	119	120	0.8%	922	874	-5.2%

DETACHED HOMES - CONTRACTS

- Contract activity for detached homes **increased just 0.8%** in July 2018 compared to July 2017.
- The number of contracts year-to-date is **down 5.2%**.

SETTLEMENTS

Fee Simple Detached	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
Settlements						
\$299,999 and under	8	3	-62.5%	69	61	-11.6%
\$300,000 - \$499,999	20	14	-30.0%	153	116	-24.2%
\$500,000 - \$749,999	34	18	-47.1%	157	125	-20.4%
\$750,000 - \$999,999	27	27	0.0%	151	159	5.3%
\$1,000,000 - \$1,499,999	22	40	81.8%	130	183	40.8%
\$1,500,000 & higher	30	23	-23.3%	153	134	-12.4%
Grand Total:	141	125	-11.3%	813	778	-4.3%

DETACHED HOMES - SETTLEMENTS AND AVERAGE PRICE

- The number of settlements **decreased 11.3%** in July 2018 compared to July 2017. Year-to-date, the number has **decreased 4.3%**.
- The average sales price for detached homes **decreased 1.4%** in July 2018 compared to July 2017.
- The average price year-to-date **remained the same**.

Average Sales Price:	July 2017	July 2018	% Change	YTD 2017	YTD 2018	% Change
Fee Simple Detached	\$1,158,333	\$1,141,971	-1.4%	\$1,055,593	\$1,055,437	0.0%

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 July 2018 was 57.4%; that compares to a rate of 50.6% 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 18 individual price categories**. DC still has the highest absorption rates in the region.

Condo/Co-op	July 2017			July 2018		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	143	99	40.9%	153	94	38.1%
\$300,000 - \$499,999	198	147	42.6%	248	150	37.7%
\$500,000 - \$749,999	154	109	41.4%	189	111	37.0%
\$750,000 - \$999,999	81	30	27.0%	96	33	25.6%
\$1,000,000 - \$1,499,999	42	9	17.6%	62	12	16.2%
\$1,500,000 & higher	47	6	11.3%	58	3	4.9%
Grand Total:	665	400	37.6%	806	403	33.3%

ABSORPTION RATES - CONDOS AND CO-OPS

- The overall absorption rate for condos and co-ops for July was 33.3%, which was a modest decrease from the 37.6% rate in July 2017.
- The absorption rate for condos across most price ranges is more balanced in DC than anywhere else in the region.

Fee Simple Attached	July 2017			July 2018		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	45	38	45.8%	21	23	52.3%
\$300,000 - \$499,999	82	84	50.6%	58	78	57.4%
\$500,000 - \$749,999	97	85	46.7%	108	90	45.5%
\$750,000 - \$999,999	90	53	37.1%	77	66	46.2%
\$1,000,000 - \$1,499,999	61	36	37.1%	56	35	38.5%
\$1,500,000 & higher	55	16	22.5%	78	20	20.4%
Grand Total:	430	312	42.0%	398	312	43.9%

ABSORPTION RATES - ATTACHED HOMES

- The overall absorption rate for attached homes for July was 43.9%, which is an increase from the 42.0% rate in July 2017.
- Again, look at the balance across most price ranges.

Fee Simple Detached	July 2017			July 2018		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	27	14	34.1%	5	7	58.3%
\$300,000 - \$499,999	47	32	40.5%	29	30	50.8%
\$500,000 - \$749,999	40	19	32.2%	46	21	31.3%
\$750,000 - \$999,999	27	18	40.0%	32	26	44.8%
\$1,000,000 - \$1,499,999	27	21	43.8%	27	18	40.0%
\$1,500,000 & higher	81	15	15.6%	82	18	18.0%
Grand Total:	249	119	32.3%	221	120	35.2%

ABSORPTION RATES - DETACHED HOMES

- July 2018's absorption rate for detached homes was 35.2%, an increase from 32.3% in July 2017.
- And the balance among the price ranges is evident here as well.