

## MARKET IN A MINUTE

### A SUMMARY OF MARKET CONDITIONS FOR AUGUST 2018

#### CONTRACTS



Contract activity in August 2018 was **down 8.1%** from last August, and was down in five of the six price categories. Through the first eight months of the year, contract activity is almost unchanged, up 0.2%. The average number of days on the market for homes receiving contracts was 36 days in August 2018, down substantially from 50 days in August 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 August compared to the year prior. During the past 14 years, the Index has been as high as 92% (April 2005) and as low as 14% (August 2006). In August 2018, the Index was 62.8%, up from 60.3% in August 2017. Loudoun's performance was the best in the metro area and was the second-best August Index for Loudoun ever.

#### INVENTORY



The number of homes on the market at the end of August was **down 14.2%** compared to the end of August 2017 and was down in all six price categories. However, the number of new listings coming on the market **increased 2.8%** compared to August 2017. The drop in listing inventory more than offset the decrease in contract activity, lowering overall supply to 2.3 months from 2.5 months this time last year.

#### INTEREST RATES



30-year fixed mortgage interest rates were slightly lower at the end of August than the end of July and are still hovering right around 4.5%. However, that's more than a half point higher than this time last year. Both the Mortgage Bankers Association and the National Association of Homebuilders believe that rates will creep up to about 4.8% by the end of the year and may bump up another half point from there by mid-2019.

#### AFFORDABILITY



The payment on a no-money-down, 30-year fixed mortgage for a median-priced home is **14.2% higher today** than it was a decade ago in August 2008 – but the median price is **40% higher**. It is also **10.1% higher** than this time last year as a result of rising interest rates and home prices. The payment for a median priced home (\$2,461) in August was higher than the median rented price (\$2,250).

#### DIRECTION OF THE MARKET



With relatively flat contract activity and continuing low inventory, the still-healthy Loudoun County real estate market heads into the fall on a good note. We expect this to continue through the balance of the year – and we also expect 2019 to be a transitional year toward a more “normal,” balanced market. More on this next month!

# MONTHLY SUMMARY AUGUST 2017 vs. AUGUST 2018

LOUDOUN COUNTY	August 2017	August 2018	% Change
Number of Sales	675	619	-8.3%
Fully Available Inventory on 8/31	1,441	1,236	-14.2%
Number of New Listings	785	807	2.8%
Number of New Contracts	582	535	-8.1%
Days on Market - New Contracts	50	36	-28.0%
Average Sales Price	\$515,900	\$525,454	1.9%
Average Seller Subsidy	\$3,593	\$3,240	-9.8%
Urgency Index	60.3%	62.8%	4.1%
Months' Supply	2.5	2.3	-6.7%

## NORTHERN VIRGINIA

Number of Sales	2,036	2,057	1.0%
Fully Available Inventory on 8/31	4,218	3,877	-8.1%
Number of New Listings	2,383	2,352	-1.3%
Number of New Contracts	1,818	1,704	-6.3%
Days on Market - New Contracts	43	40	-7.0%
Average Sales Price	\$579,608	\$588,743	1.6%
Average Seller Subsidy	\$2,872	\$2,939	2.3%
Urgency Index	59.1%	61.0%	3.2%
Months' Supply	2.3	2.3	0.0%

## WASHINGTON, DC

Number of Sales	853	862	1.1%
Fully Available Inventory on 8/31	1,152	1,288	11.8%
Number of New Listings	798	832	4.3%
Number of New Contracts	730	704	-3.6%
Days on Market - New Contracts	41	38	-7.3%
Average Sales Price	\$647,002	\$699,650	8.1%
Average Seller Subsidy	\$2,191	\$2,266	3.4%
Urgency Index	61.1%	62.1%	1.6%
Months' Supply	1.6	1.8	15.9%

## MONTGOMERY COUNTY

Number of Sales	1,197	1,226	2.4%
Fully Available Inventory on 8/31	2,523	2,381	-5.6%
Number of New Listings	1,314	1,356	3.2%
Number of New Contracts	1,063	1,025	-3.6%
Days on Market - New Contracts	49	44	-10.2%
Average Sales Price	\$535,436	\$549,502	2.6%
Average Seller Subsidy	\$3,430	\$3,717	8.4%
Urgency Index	53.6%	57.7%	7.6%
Months' Supply	2.4	2.3	-2.1%

## PRINCE GEORGE'S COUNTY

Number of Sales	1,077	1,006	-6.6%
Fully Available Inventory on 8/31	1,960	2,099	7.1%
Number of New Listings	1,318	1,435	8.9%
Number of New Contracts	1,134	1,167	2.9%
Days on Market - New Contracts	39	42	7.7%
Average Sales Price	\$287,533	\$304,762	6.0%
Average Seller Subsidy	\$5,493	\$5,553	1.1%
Urgency Index	63.2%	58.2%	-7.9%
Months' Supply	1.7	1.8	4.1%

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

# YEAR-TO-DATE SUMMARY 2017 vs. 2018

LOUDOUN COUNTY	Year-to-Date		% Change
	Jan-Aug 2017	Jan-Aug 2018	
Number of Closed Sales	4,758	4,802	0.9%
Average Month-End Available Inventory	1,331	1,104	-17.0%
Number of New Listings	6,999	6,795	-2.9%
Number of New Contracts	5,160	5,171	0.2%
Days on Market - New Contracts	39	34	-12.2%
Average Sales Price	\$501,045	\$520,373	3.9%
Average Seller Subsidy	\$3,158	\$2,933	-7.1%
Average Urgency Index	69.6%	73.4%	5.4%
Average Months' Supply	2.1	1.7	-17.2%

## NORTHERN VIRGINIA

Number of Closed Sales	15,803	15,517	-1.8%
Average Month-End Available Inventory	3,866	3,302	-14.6%
Number of New Listings	22,643	21,853	-3.5%
Number of New Contracts	17,143	16,760	-2.2%
Days on Market - New Contracts	41	35	-15.0%
Average Sales Price	\$579,767	\$590,719	1.9%
Average Seller Subsidy	\$2,697	\$2,516	-6.7%
Average Urgency Index	67.3%	71.5%	6.2%
Average Months' Supply	1.8	1.6	-12.7%

## WASHINGTON, DC

Number of Closed Sales	6,228	6,294	1.1%
Average Month-End Available Inventory	1,274	1,263	-0.9%
Number of New Listings	8,393	8,944	6.6%
Number of New Contracts	6,786	6,727	-0.9%
Days on Market - New Contracts	36	35	-1.9%
Average Sales Price	\$686,497	\$696,443	1.4%
Average Seller Subsidy	\$2,171	\$2,136	-1.6%
Average Urgency Index	68.8%	69.4%	0.9%
Average Months' Supply	1.5	1.5	0.0%

## MONTGOMERY COUNTY

Number of Closed Sales	8,805	8,660	-1.6%
Average Month-End Available Inventory	2,337	2,115	-9.5%
Number of New Listings	12,403	12,213	-1.5%
Number of New Contracts	9,698	9,510	-1.9%
Days on Market - New Contracts	45	40	-10.6%
Average Sales Price	\$529,053	\$549,148	3.8%
Average Seller Subsidy	\$3,315	\$3,359	1.3%
Average Urgency Index	63.6%	67.1%	5.6%
Average Months' Supply	1.9	1.8	-7.7%

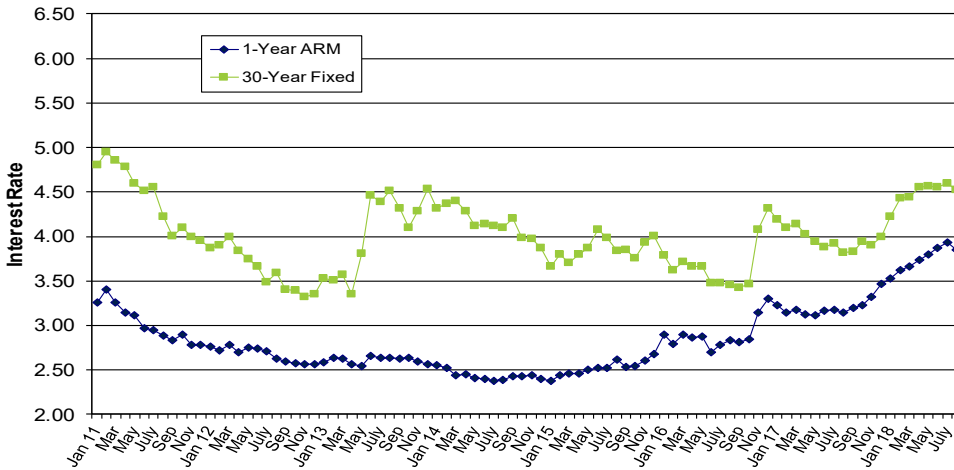
## PRINCE GEORGE'S COUNTY

Number of Closed Sales	7,411	7,306	-1.4%
Average Month-End Available Inventory	1,752	1,763	0.6%
Number of New Listings	9,951	10,171	2.2%
Number of New Contracts	7,771	9,137	17.6%
Days on Market - New Contracts	41	42	2.9%
Average Sales Price	\$284,515	\$295,532	3.9%
Average Seller Subsidy	\$5,393	\$5,443	0.9%
Average Urgency Index	53.5%	62.1%	16.0%
Average Months' Supply	1.8	1.5	-14.4%

\* 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

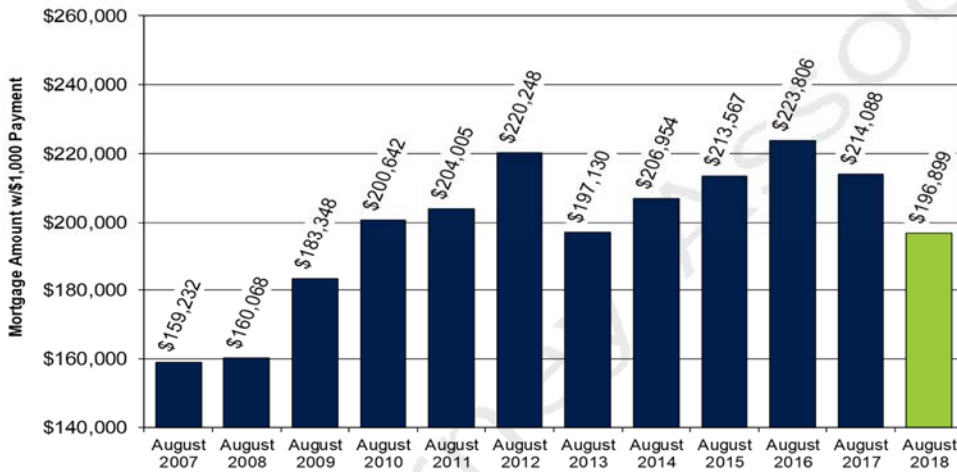


## MORTGAGE RATES

- 30-year fixed interest rates at the end of August averaged **4.52%**, compared to 3.82% at the end of August 2017.
- One-year adjustable rate mortgages were 3.85% at the end of August 2018, which is up from 3.14% at the end of August 2017.

## BUYING POWER

Mortgage Amount with \$1,000 Payment

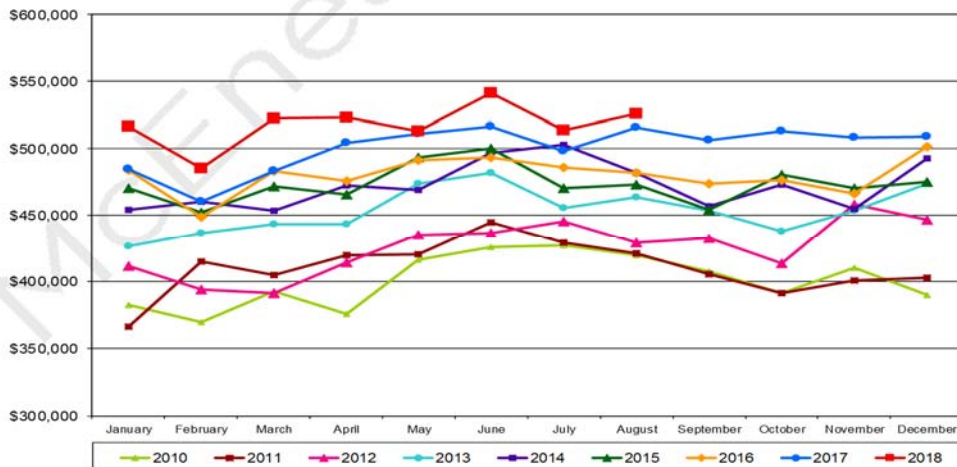


## BUYING POWER

- A \$1,000 principal and interest payment supported a loan of \$196,899 at the end of August, which is **\$17,189 less** than August 2017 but **\$37,667 more** than August 2007.
- In August 2008, it would have taken a monthly PI payment of \$2,155 to purchase a median-priced home, and its \$2,461 now.
- That's a 14.2% increase – but the median price is up **40%** in that 10-year period.

## AVERAGE SALES PRICE

Loudoun County - 2010-Current

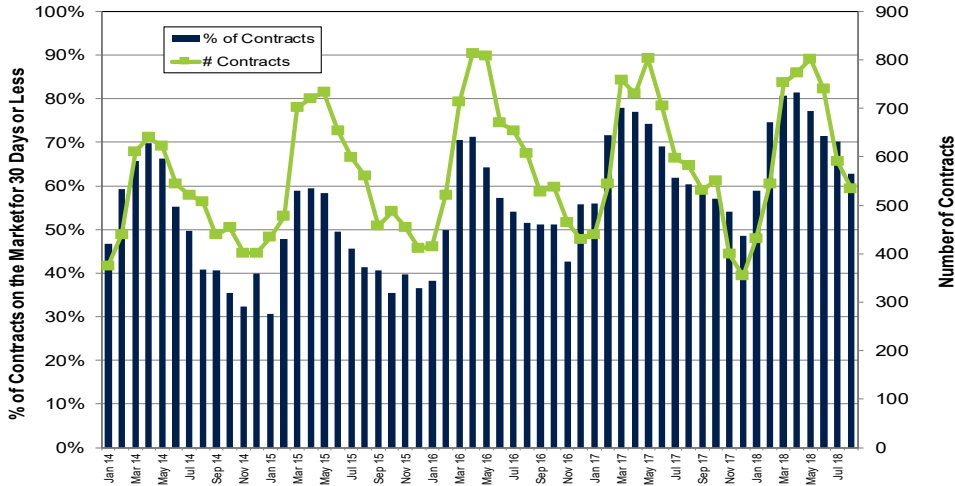


## AVERAGE PRICES

- The average sales price in August 2018 was **\$525,454**, which was a **1.9% increase** from the August 2017 average price of \$515,900.
- The median sales price **increased 1.9%**.
- 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  
Loudoun County - 2014-Current

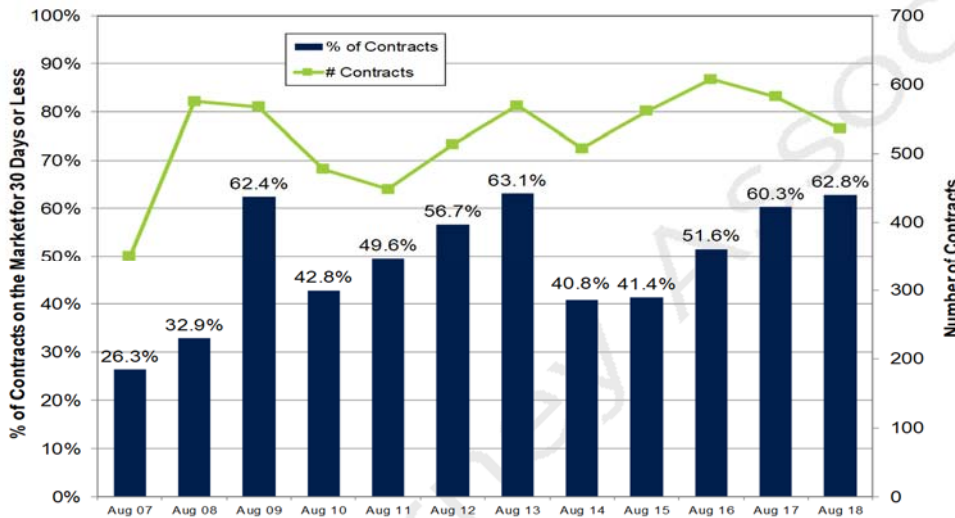


### URGENCY INDEX - 2014-Current

- 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 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 45% index, but that jumped to 52% in 2012, an early indicator that the market was picking up heading into 2013.

### URGENCY INDEX

Loudoun County - August 2007-2018

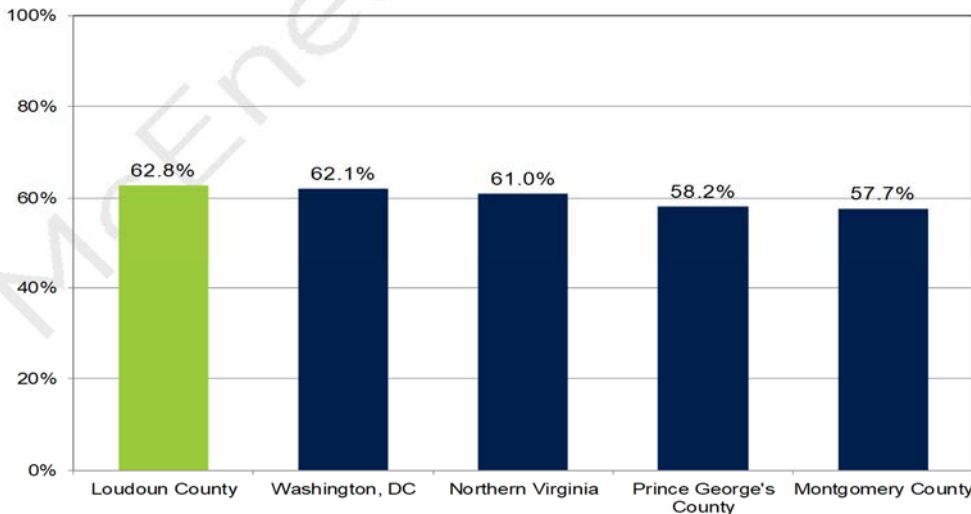


### URGENCY INDEX - August

- During the past 12 years, the August Urgency Index has been as high as 63.1% and as low as 26.3%.
- The average August Urgency Index during the past 12 years is 50.1% – which is significantly lower than where we are today.
- Contract activity is **down 8.1%** from last August – but the Urgency Index **increased** from 60.3% to 62.8%.

### URGENCY INDEX

DC Metro Area by Jurisdiction Comparison - August 2018

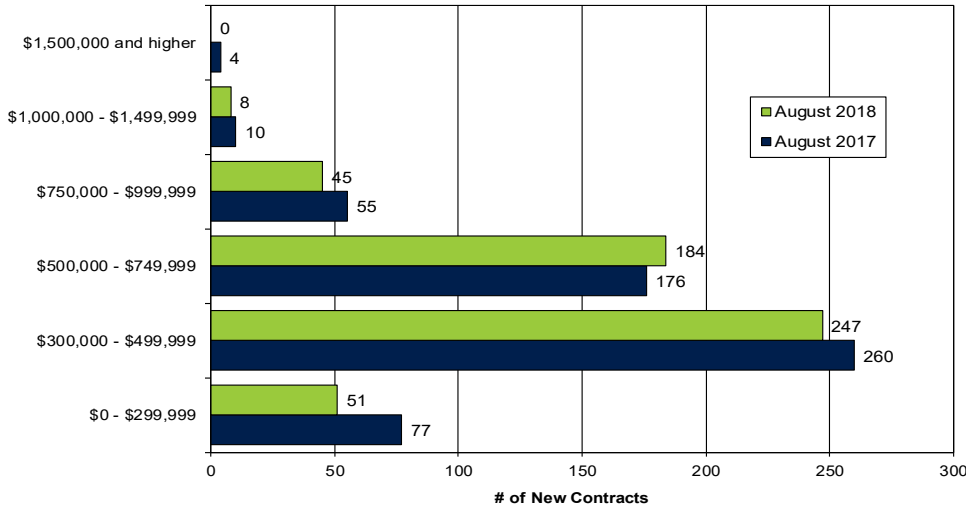


### URGENCY INDEX - DC Metro Area

- The average August Urgency Index during the past 12 years for all five of the jurisdictions we track is 50.3% – considerably lower than the 60.0% figure where we are today.
- Loudoun County is in first place this month. As noted above, it is significantly higher than its 12-year average.

### NEW CONTRACT ACTIVITY

Loudoun County - August 2017 vs. August 2018 by Price Range

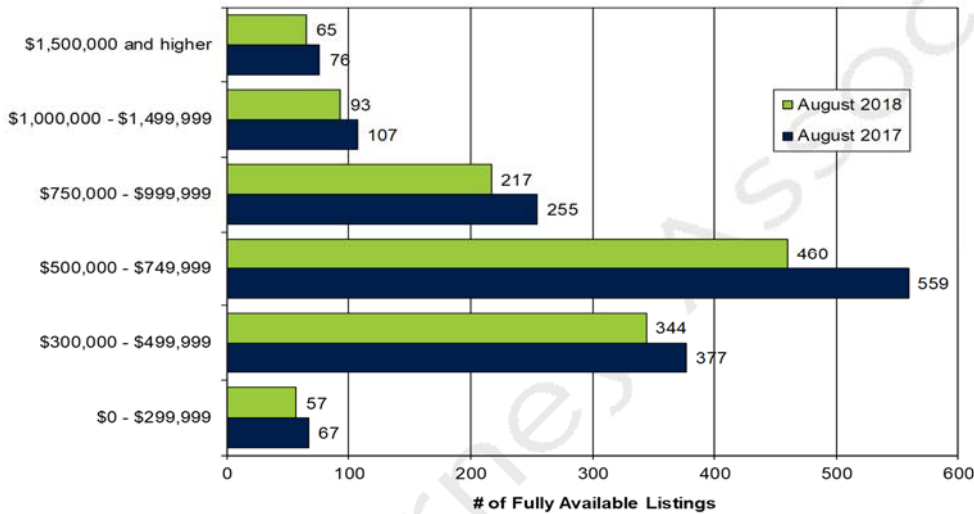


### NEW CONTRACT ACTIVITY

- As noted on page 2, the number of new contracts ratified in August 2018 was **down 8.1%** from the number of contracts ratified in August 2017.
- Five price categories had decreases in contract activity.
- As noted on page 3, contract activity year-to-date is **up just 0.2%**.
- 31.0%** of all homes going under contract in August 2018 had at least one price reduction before going under contract.

### FULLY AVAILABLE LISTINGS

Loudoun County - August 31, 2017 vs. August 31, 2018

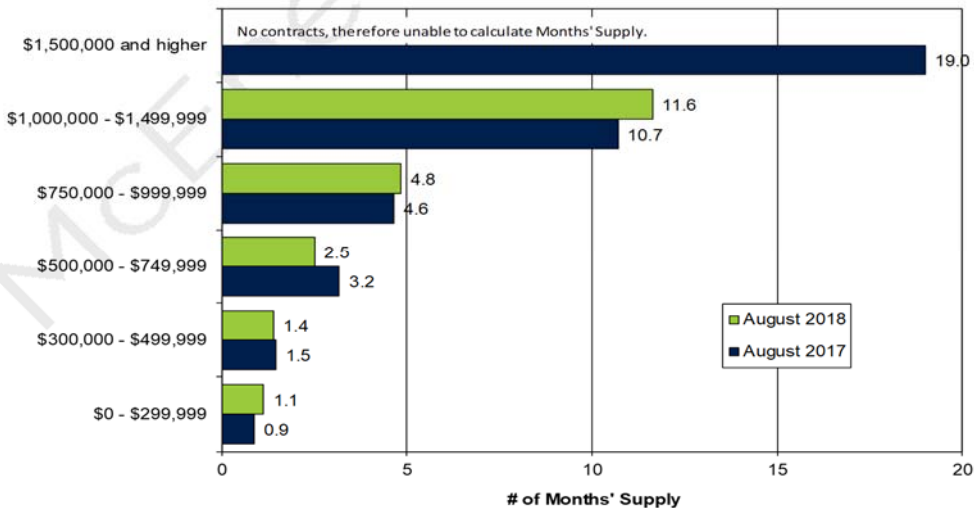


### FULLY AVAILABLE LISTINGS

- As noted on page 2, the available inventory for August 2018 was **down 14.2%** from August 2017. There were decreases for all price categories.
- 34.3%** of all homes on the market have had at least one price reduction since coming on the market.
- In August 2017, **34.7%** of all homes on the market had at least one price reduction.

### MONTHS' SUPPLY

Loudoun County - End of August 2017 vs. End of August 2018

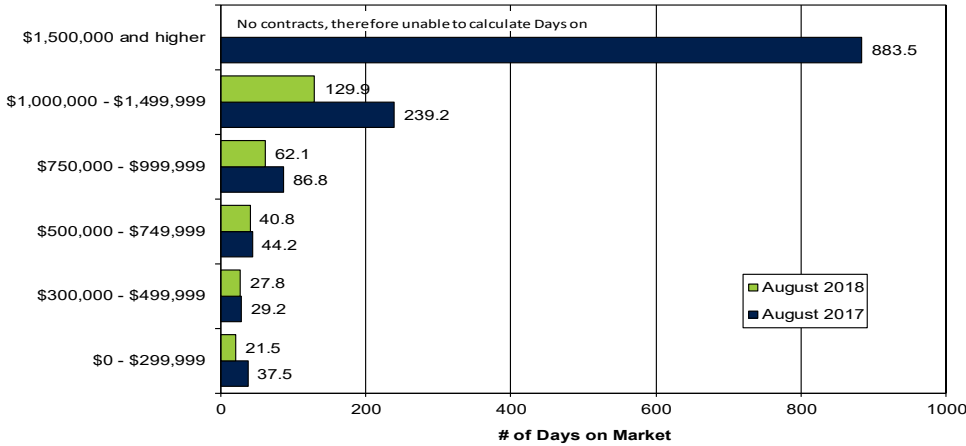


### MONTHS' SUPPLY

- The overall supply of homes on the market at the end of August was **2.3 months**, down from 2.5 months as at the end of August 2017.
- Supply decreased for two price categories.

### AVERAGE NUMBER OF DAYS ON MARKET

Loudoun County - August 2017 vs. August 2018 - New Contracts

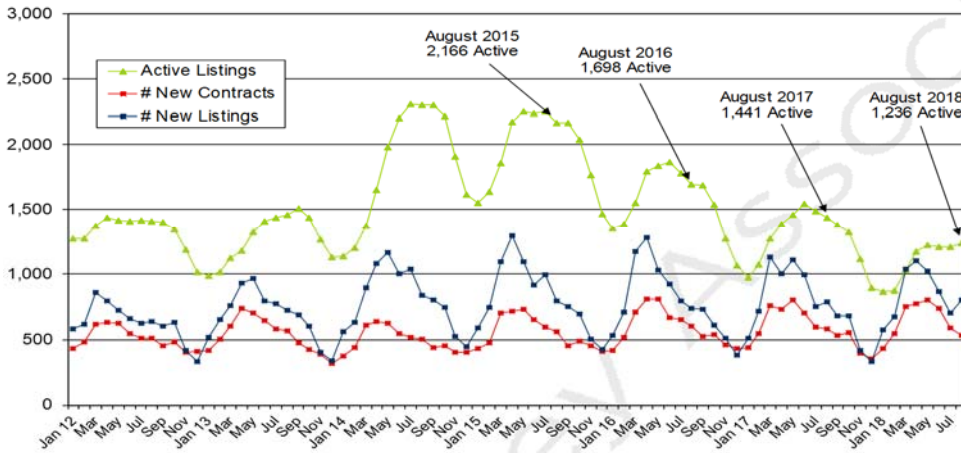


### AVERAGE NUMBER OF DAYS ON THE MARKET - NEW CONTRACTS

- The average number of days on the market for all homes receiving contracts in August 2018 was **36 days**, which is a **28.0% decrease** from 50 days in August 2017.
- That was the shortest average time on the market for any area jurisdiction

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

Loudoun County - January 2012-Current

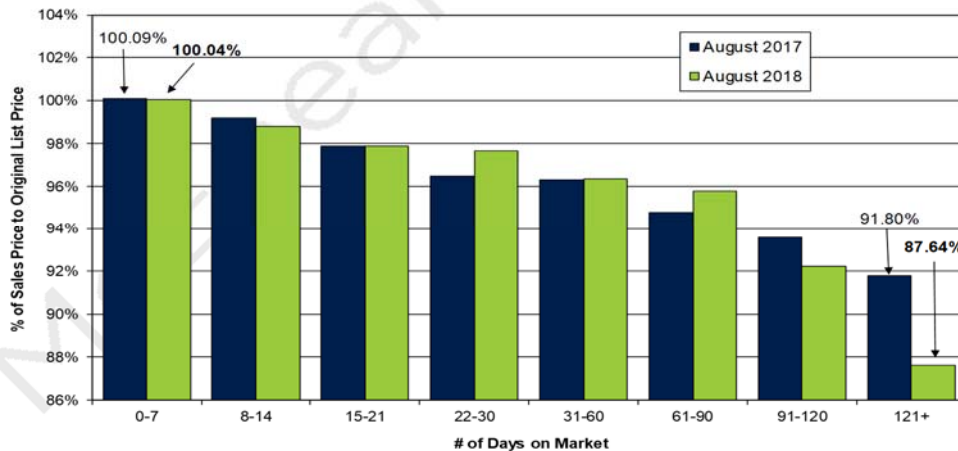


### NUMBER OF NEW LISTINGS, CONTRACTS AND ACTIVE LISTINGS

- There were 807 new listings that came on the market in August 2018, an **increase of 2.8%** from the 785 in August 2017.
- The lines representing active listings (green), new listings (blue) and new contracts (red) were tightly grouped much of 2013, but the consistent gap that opened since then has started to narrow.

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

Resale Properties Sold in Loudoun County - August 2017 vs. August 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 August 2018 that received contracts their first week on the market sold, on average, **0.04% above** list. Those that took more than 120 days to sell sold **12.36% 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	58	59	1.7%	55	42	-23.6%
\$300,000 - \$499,999	53	62	17.0%	82	86	4.9%
\$500,000 - \$749,999	10	3	-70.0%	10	16	60.0%
\$750,000 - \$999,999	1	0	-100.0%	1	1	0.0%
\$1,000,000 - \$1,499,999	0	0	-	0	0	-
\$1,500,000 & higher	0	0	-	0	0	-
<b>Grand Total:</b>	<b>122</b>	<b>124</b>	<b>1.6%</b>	<b>148</b>	<b>145</b>	<b>-2.0%</b>

### CONDO/CO-OP - LISTINGS

- The number of new listings for condos and co-ops coming on the market in August 2018 increased 1.6% compared to August 2017.
- The fully available inventory of condos as of August 31, 2018 decreased 2.0% compared to 2017.
- As the numbers indicate, condos do not represent a significant slice of the Loudoun market.

### CONTRACTS

Condo/Co-op Contracts	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
\$299,999 and under	50	37	-26.0%	450	398	-11.6%
\$300,000 - \$499,999	29	50	72.4%	323	447	38.4%
\$500,000 - \$749,999	3	4	33.3%	20	24	20.0%
\$750,000 - \$999,999	0	0	-	1	1	0.0%
\$1,000,000 - \$1,499,999	0	0	-	0	0	-
\$1,500,000 & higher	0	0	-	0	0	-
<b>Grand Total:</b>	<b>82</b>	<b>91</b>	<b>11.0%</b>	<b>794</b>	<b>870</b>	<b>9.6%</b>

### CONDO/CO-OP - CONTRACTS

- The number of condos and co-ops receiving ratified contracts increased 11.0% in August 2018 compared to August 2017.
- In Loudoun County, 40.7% of the condo market is for homes priced less than \$300,000.
- Year-to-date, the number of contracts is up 9.6%.

### SETTLEMENTS

Condo/Co-op Settlements	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
\$299,999 and under	53	49	-7.5%	402	373	-7.2%
\$300,000 - \$499,999	50	58	16.0%	307	408	32.9%
\$500,000 - \$749,999	2	1	-50.0%	19	23	21.1%
\$750,000 - \$999,999	0	0	-	1	4	300.0%
\$1,000,000 - \$1,499,999	0	0	-	0	0	-
\$1,500,000 & higher	0	0	-	0	0	-
<b>Grand Total:</b>	<b>105</b>	<b>108</b>	<b>2.9%</b>	<b>729</b>	<b>808</b>	<b>10.8%</b>

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

- The number of condos and co-ops settling in August 2018 increased 2.9% compared to August 2017. Year-to-date, the number of settlements is up 10.8%.
- The average price was up 5.3% compared to August 2017.
- Year-to-date, the average price is up 6.5%.

Average Sales Price:	Aug 2017	Aug 2018	% Change	YTD 2017	YTD 2018	% Change
Condo/Co-op	\$293,327	\$308,976	5.3%	\$291,890	\$310,921	6.5%



## Analysis by Property Type - Fee Simple Attached

### LISTINGS

Fee Simple Attached Listings	New This Month			Total Active		
	2017	2018	% Change	2017	2018	% Change
\$299,999 and under	18	11	-38.9%	4	5	25.0%
\$300,000 - \$499,999	174	180	3.4%	162	155	-4.3%
\$500,000 - \$749,999	64	77	20.3%	108	133	23.1%
\$750,000 - \$999,999	3	4	33.3%	11	8	-27.3%
\$1,000,000 - \$1,499,999	2	1	-50.0%	2	3	50.0%
\$1,500,000 & higher	0	0	-	0	0	-
<b>Grand Total:</b>	<b>261</b>	<b>273</b>	<b>4.6%</b>	<b>287</b>	<b>304</b>	<b>5.9%</b>

### ATTACHED HOMES - LISTINGS

- The number of new listings coming on the market in August 2018 for fee simple attached homes **increased 4.6%** compared to August 2017.
- The fully active inventory at the end of August is **up 5.9%** compared to the available inventory at the end of August 2017.

### CONTRACTS

Fee Simple Attached Contracts	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
\$299,999 and under	20	13	-35.0%	143	78	-45.5%
\$300,000 - \$499,999	163	135	-17.2%	1376	1316	-4.4%
\$500,000 - \$749,999	31	44	41.9%	281	410	45.9%
\$750,000 - \$999,999	0	2	-	6	19	216.7%
\$1,000,000 - \$1,499,999	0	0	-	0	1	-
\$1,500,000 & higher	0	0	-	0	0	-
<b>Grand Total:</b>	<b>214</b>	<b>194</b>	<b>-9.3%</b>	<b>1806</b>	<b>1824</b>	<b>1.0%</b>

### ATTACHED HOMES - CONTRACTS

- Contract activity for attached homes **decreased 9.3%** in August 2018 compared to August 2017.
- Year-to-date, contract activity is **up 1.0%** compared to 2017.

### SETTLEMENTS

Fee Simple Attached Settlements	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
\$299,999 and under	16	7	-56.3%	119	61	-48.7%
\$300,000 - \$499,999	175	156	-10.9%	1278	1235	-3.4%
\$500,000 - \$749,999	39	57	46.2%	266	402	51.1%
\$750,000 - \$999,999	2	4	100.0%	7	18	157.1%
\$1,000,000 - \$1,499,999	0	0	-	0	0	-
\$1,500,000 & higher	0	0	-	0	0	-
<b>Grand Total:</b>	<b>232</b>	<b>224</b>	<b>-3.4%</b>	<b>1670</b>	<b>1716</b>	<b>2.8%</b>

### ATTACHED HOMES - SETTLEMENTS AND AVERAGE PRICE

- The number of settlements **decreased 3.4%** in August 2018 compared to August 2017. Year-to-date, the number of settlements **increased 2.8%**.
- The average sales price was **up 5.1%** in August 2018 compared to August 2017.
- The average sales price year-to-date is **up 5.5%**.

Average Sales Price:	Aug 2017	Aug 2018	% Change	YTD 2017	YTD 2018	% Change
Fee Simple Attached	\$428,440	\$450,489	5.1%	\$422,896	\$446,173	5.5%

# Analysis by Property Type - Fee Simple Detached

## LISTINGS

Fee Simple Detached	New This Month			Total Active		
	2017	2018	% Change	2017	2018	% Change
<b>Listings</b>						
\$299,999 and under	4	6	50.0%	8	10	25.0%
\$300,000 - \$499,999	82	84	2.4%	133	103	-22.6%
\$500,000 - \$749,999	202	191	-5.4%	441	311	-29.5%
\$750,000 - \$999,999	93	99	6.5%	243	208	-14.4%
\$1,000,000 - \$1,499,999	18	26	44.4%	105	90	-14.3%
\$1,500,000 & higher	3	4	33.3%	76	65	-14.5%
<b>Grand Total:</b>	<b>402</b>	<b>410</b>	<b>2.0%</b>	<b>1006</b>	<b>787</b>	<b>-21.8%</b>

## DETACHED HOMES - LISTINGS

- The number of new listings for fee simple detached homes was **up 2.0%** in August 2018 compared to August 2017.
- The number of detached homes on the market on August 31, 2018 was **down 21.8%** compared to August 31, 2017.

## CONTRACTS

Fee Simple Detached	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
<b>Contracts</b>						
\$299,999 and under	7	1	-85.7%	53	29	-45.3%
\$300,000 - \$499,999	68	62	-8.8%	656	562	-14.3%
\$500,000 - \$749,999	142	136	-4.2%	1329	1327	-0.2%
\$750,000 - \$999,999	55	43	-21.8%	413	443	7.3%
\$1,000,000 - \$1,499,999	10	8	-20.0%	79	91	15.2%
\$1,500,000 & higher	4	0	-100.0%	30	25	-16.7%
<b>Grand Total:</b>	<b>286</b>	<b>250</b>	<b>-12.6%</b>	<b>2560</b>	<b>2477</b>	<b>-3.2%</b>

## DETACHED HOMES - CONTRACTS

- The number of contracts for detached homes in August 2018 **decreased 12.6%** compared to August 2017.
- The number of contracts year-to-date is **down 3.2%**.

## SETTLEMENTS

Fee Simple Detached	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
<b>Settlements</b>						
\$299,999 and under	6	0	-100.0%	47	26	-44.7%
\$300,000 - \$499,999	68	65	-4.4%	600	507	-15.5%
\$500,000 - \$749,999	185	157	-15.1%	1271	1234	-2.9%
\$750,000 - \$999,999	67	54	-19.4%	353	409	15.9%
\$1,000,000 - \$1,499,999	10	9	-10.0%	71	81	14.1%
\$1,500,000 & higher	2	2	0.0%	17	21	23.5%
<b>Grand Total:</b>	<b>338</b>	<b>287</b>	<b>-15.1%</b>	<b>2359</b>	<b>2278</b>	<b>-3.4%</b>

## DETACHED HOMES - SETTLEMENTS AND AVERAGE PRICE

- The number of settlements in August **decreased 15.1%** from August 2017. Year-to-date, there has been a **decrease of 3.4%**.
- The average sales price for detached homes **increased 3.0%** in August 2018 compared to August 2017.
- Year-to-date, the average sales price is **up 4.7%**.

Average Sales Price:	Aug 2017	Aug 2018	% Change	YTD 2017	YTD 2018	% Change
Fee Simple Detached	\$644,846	\$664,376	3.0%	\$621,252	\$650,301	4.7%

## 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 between \$500,000 and \$749,999 in August 2018 was 30.4%. That compares to a rate of 24.4% in August 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 5 of 15 individual price categories** with activity, and two remained the same.

Condo/Co-op	August 2017			August 2018		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	55	50	47.6%	42	37	<b>46.8%</b>
\$300,000 - \$499,999	82	29	26.1%	86	50	<b>36.8%</b>
\$500,000 - \$749,999	10	3	23.1%	16	4	<b>20.0%</b>
\$750,000 - \$999,999	1	0	0.0%	1	0	<b>0.0%</b>
\$1,000,000 - \$1,499,999	0	0	-	0	0	-
\$1,500,000 & higher	0	0	-	0	0	-
<b>Grand Total:</b>	<b>148</b>	<b>82</b>	<b>35.7%</b>	<b>145</b>	<b>91</b>	<b>38.6%</b>

### ABSORPTION RATES - CONDOS AND COOPS

- The overall absorption rate for condos and co-ops for August 2018 was 38.6%, up from 35.7% in August 2017.
- Safe to say the market for condos priced more than \$500,000 is very limited.

Fee Simple Attached	August 2017			August 2018		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	4	20	83.3%	5	13	<b>72.2%</b>
\$300,000 - \$499,999	162	163	50.2%	155	135	<b>46.6%</b>
\$500,000 - \$749,999	108	31	22.3%	133	44	<b>24.9%</b>
\$750,000 - \$999,999	11	0	0.0%	8	2	<b>20.0%</b>
\$1,000,000 - \$1,499,999	2	0	0.0%	3	0	<b>0.0%</b>
\$1,500,000 & higher	0	0	-	0	0	-
<b>Grand Total:</b>	<b>287</b>	<b>214</b>	<b>42.7%</b>	<b>304</b>	<b>194</b>	<b>39.0%</b>

### ABSORPTION RATES - ATTACHED HOMES

- The overall absorption rate for attached homes for August 2018 was 39.0%, down from August 2017's 42.7%.

Fee Simple Detached	August 2017			August 2018		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	8	7	46.7%	10	1	<b>9.1%</b>
\$300,000 - \$499,999	133	68	33.8%	103	62	<b>37.6%</b>
\$500,000 - \$749,999	441	142	24.4%	311	136	<b>30.4%</b>
\$750,000 - \$999,999	243	55	18.5%	208	43	<b>17.1%</b>
\$1,000,000 - \$1,499,999	105	10	8.7%	90	8	<b>8.2%</b>
\$1,500,000 & higher	76	4	5.0%	65	0	<b>0.0%</b>
<b>Grand Total:</b>	<b>1006</b>	<b>286</b>	<b>22.1%</b>	<b>787</b>	<b>250</b>	<b>24.1%</b>

### ABSORPTION RATES - DETACHED HOMES

- August 2018's absorption rate for detached homes was 24.1%, an increase from the 22.1% rate from August 2017.
- And as we have seen in the other property types, the absorption rates are higher for the lower-priced categories.