

## MARKET IN A MINUTE

### A SUMMARY OF MARKET CONDITIONS FOR AUGUST 2018

#### CONTRACTS



Contract activity in August 2018 was **up 2.9%** from August 2017, and through the first eight months of the year contract activity is **up 17.6%**, the best in the metro area. The average number of days on the market for homes receiving contracts was 42 days in August 2018, up from 39 days 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** in August 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 August 2018, the Urgency Index was **58.2%**, down from 63.2% in August 2017.

#### INVENTORY



The number of homes on the market at the end of August was **up 7.1%** compared to the end of August 2017. The number of new listings coming on the market also **increased 8.9%** compared to August 2017. The increase in contract activity wasn't quite enough to offset the increase in inventory, moving overall supply to 1.8 months, up slightly from 1.7 months last August.

#### 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 **12.8% lower** than a decade ago, but the payment is **7.2% higher** than this time last year because of rising mortgage rates and home prices. The mortgage payment for a median priced home (\$1,498) was lower in August than the median rented price (\$1,850).

#### DIRECTION OF THE MARKET



Prince George's County's inventory of more affordable housing continues to fuel its robust market performance, but getting those first-time purchases approved for financing remains a bit of a challenge. As is true throughout the metro area, Prince George's 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! 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 AUGUST 2017 vs. AUGUST 2018

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

MONTGOMERY COUNTY	August 2017	August 2018	% Change
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%

WASHINGTON, DC	August 2017	August 2018	% Change
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%

NORTHERN VIRGINIA	August 2017	August 2018	% Change
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%

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%

\* 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-Aug 2017	Jan-Aug 2018	
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%

## 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%

## 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%

## 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%

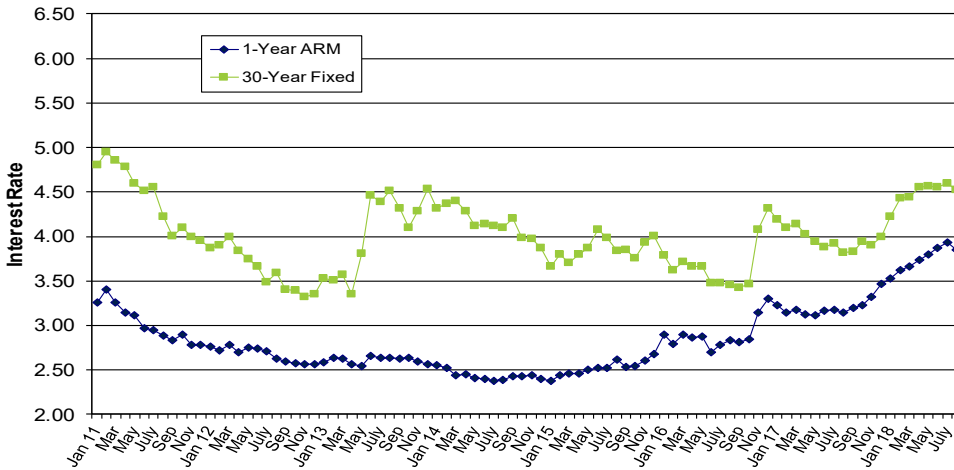
## LOUDOUN COUNTY

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%

\* 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

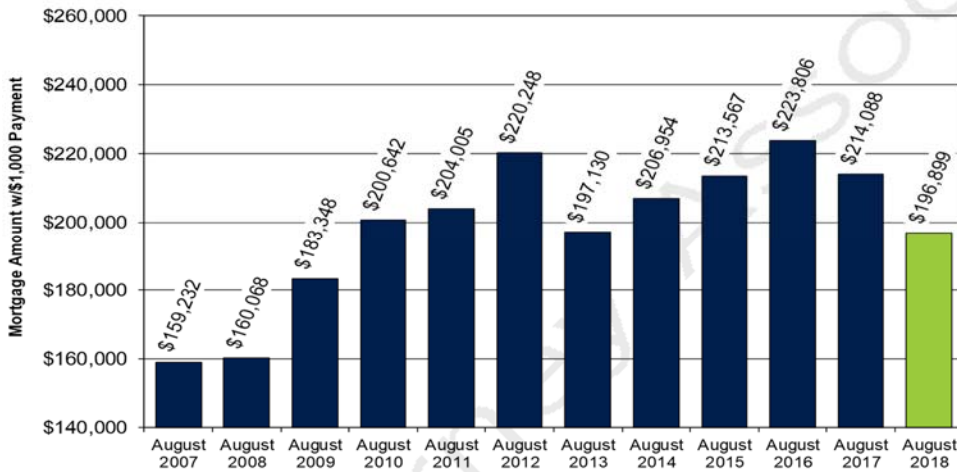


## MORTGAGE RATES

- 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

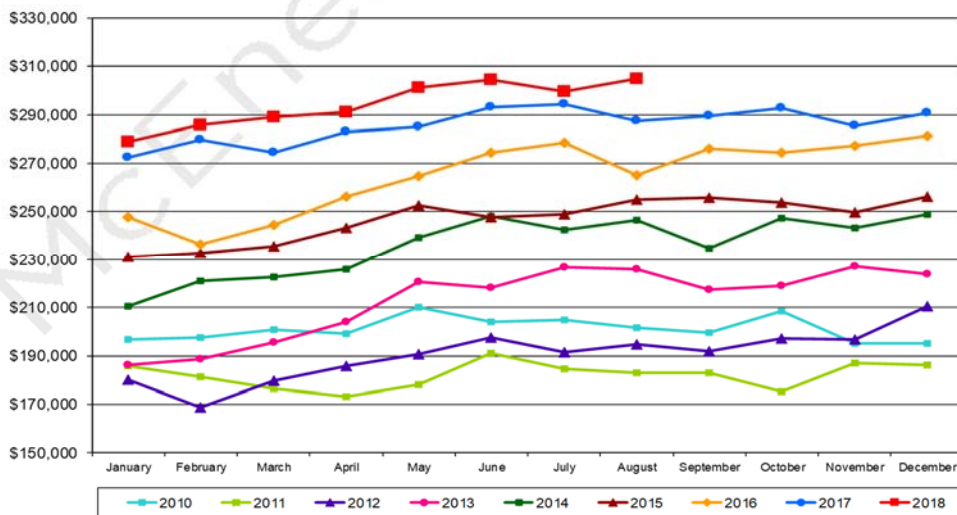


## BUYING POWER

- 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 \$1,718 to purchase a median-priced home. Today it takes a payment of **\$1,498** to buy a median-priced home. **That's 12.8% lower.** But that payment is **7.2% higher** than this time last year because of rising interest rates and home prices.

## AVERAGES SALE PRICE

Prince George's County - 2010-Current

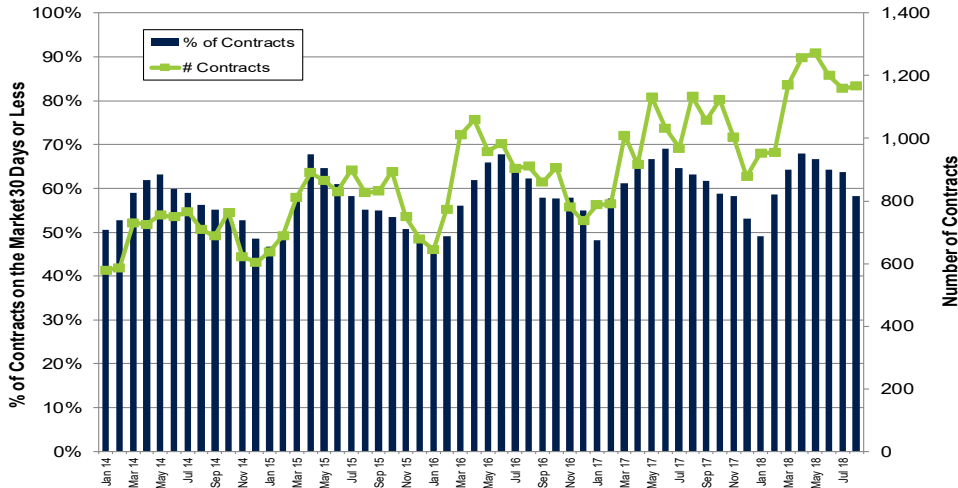


## AVERAGE PRICES

- The average sales price in August 2018 was **\$304,762**, an **increase of 6.0%** from the August 2017 average price of \$287,533.
- 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

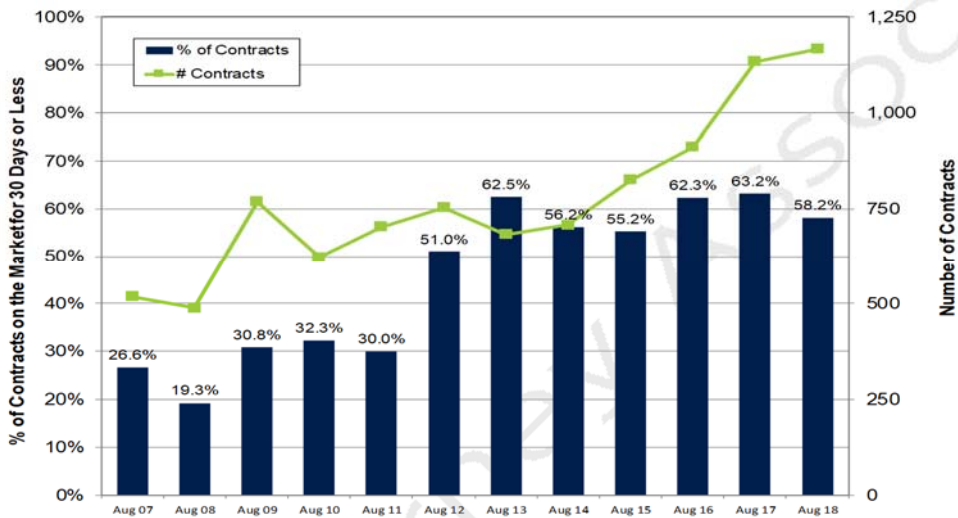


### URGENCY INDEX - 2014-Current

- 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 - August 2007-2018

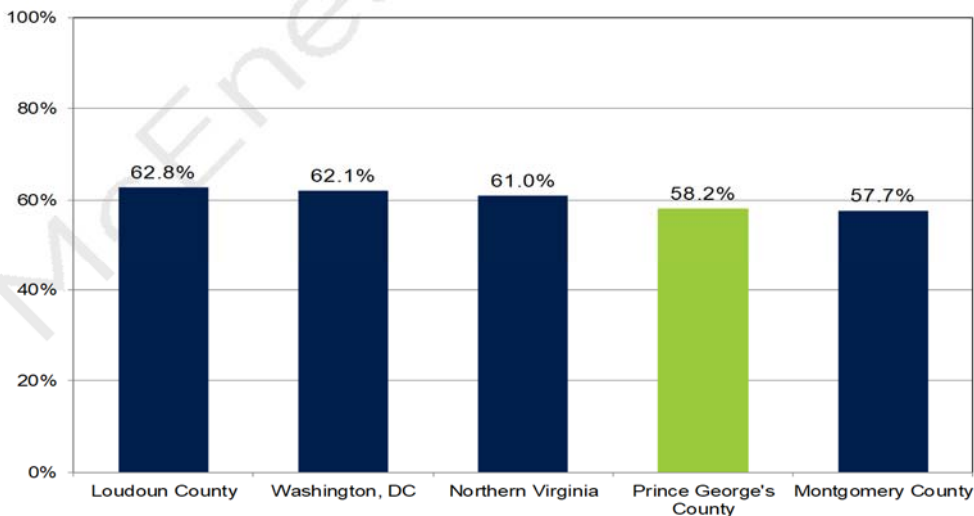


### URGENCY INDEX - August

- In the past 12 years, the August Urgency Index has been as high as 63.2% and as low as 19.3%.
- The average August Urgency Index during the past 12 years is 48.6% – which is significantly lower than where we are today.
- Contract activity is **up 2.9%** from last August – but the Urgency Index decreased from 63.2% to 58.2%.

### URGENCY INDEX

DC Metro Area by Jurisdiction Comparison - August 2018

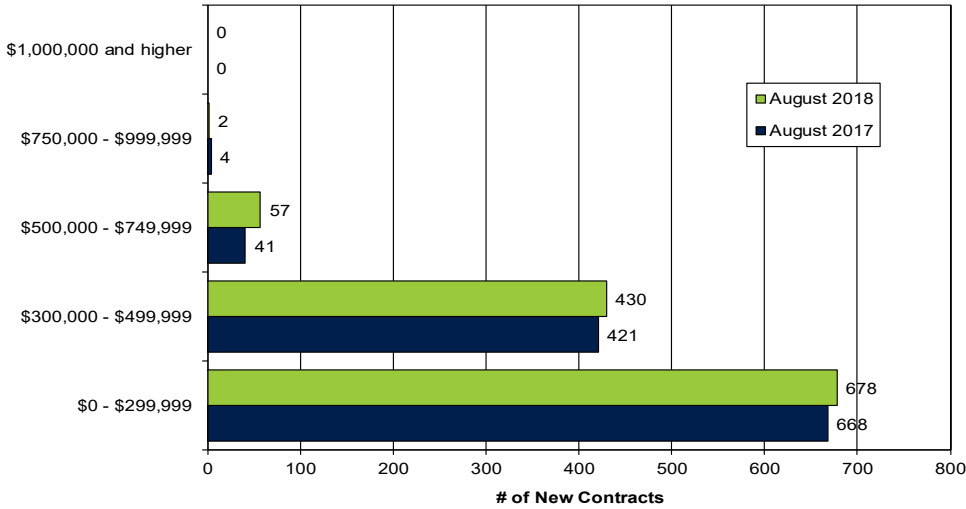


### URGENCY INDEX - DC Metro Area

- The average August Urgency Index during the past 12 years for all five of the jurisdictions we track is 50.3% – considerably lower than where we are today which is 60.0%.
- 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 - August 2017 vs. August 2018 by Price Range

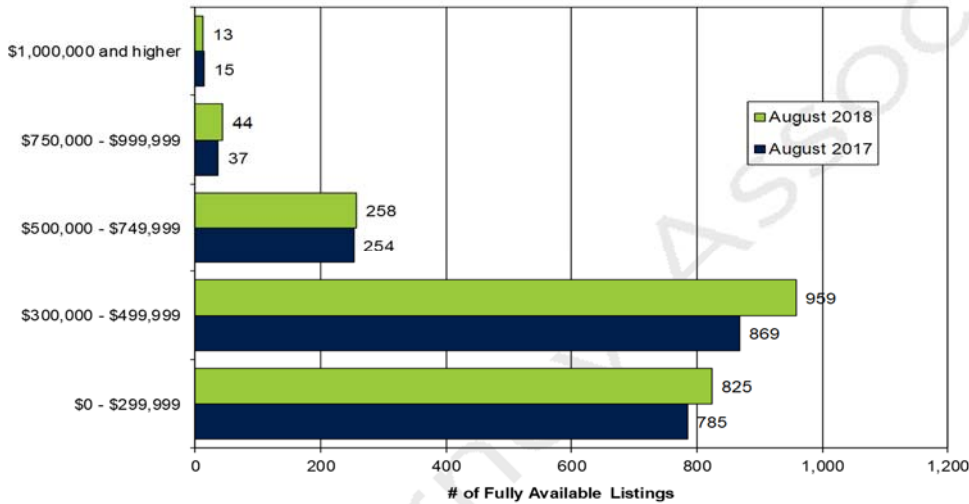


## NEW CONTRACT ACTIVITY

- As noted on page 2, the number of new contracts ratified in August 2018 was **up 2.9%** from August 2017, and there were increases for three price categories.
- Year-to-date contract activity is up 17.6%. Both the monthly and yearly increases are the best in the region.
- There were no contracts for homes priced more than \$1 million.
- 32.5%** of all homes going under contract in August had at least one price reduction.

## FULLY AVAILABLE LISTINGS

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

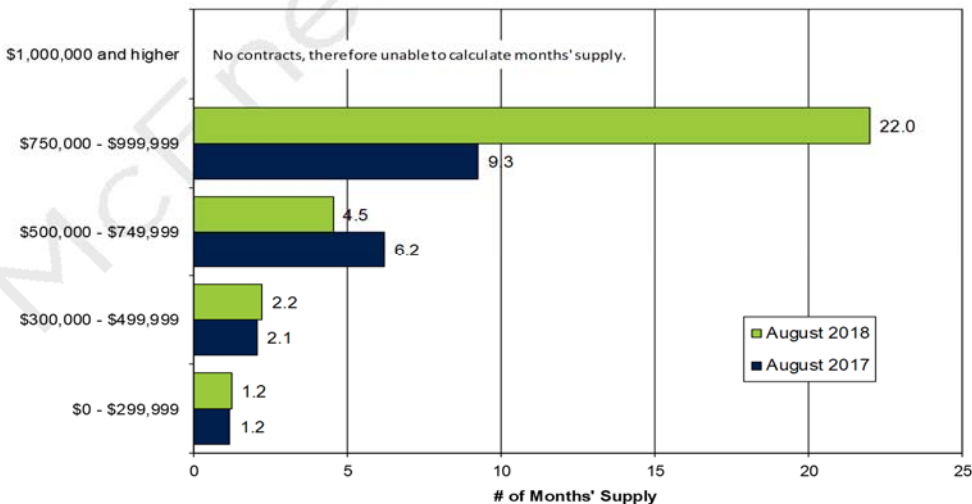


## FULLY AVAILABLE LISTINGS

- As noted on page 2, the available inventory for August 2018 was **up 7.1%** from August 2017. Inventory decreased for one price categories.
- 40.2%** 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 August 2017 vs. End of August 2018

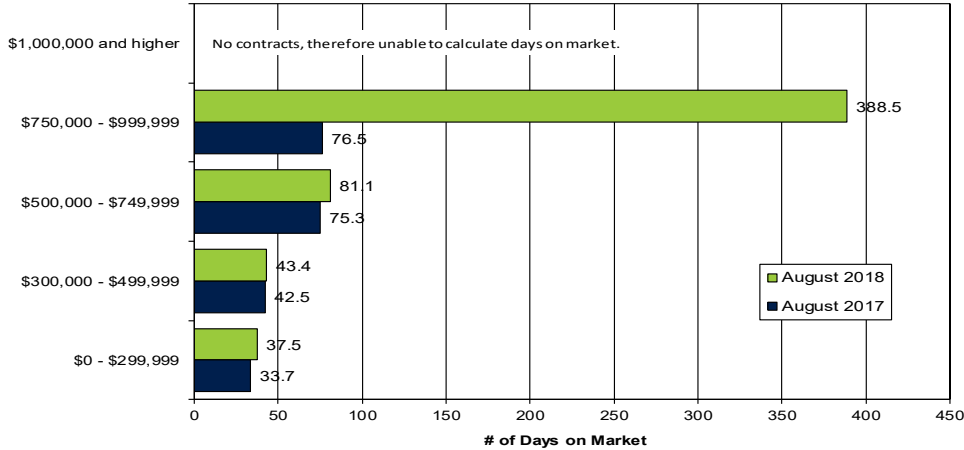


## MONTHS' SUPPLY

- The overall supply of homes on the market at the end of August 2018 was **1.8 months**, up slightly from 1.7 months as at the end of August 2017.
- Supply is lower for one price category.

### AVERAGE NUMBER OF DAYS ON MARKET

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

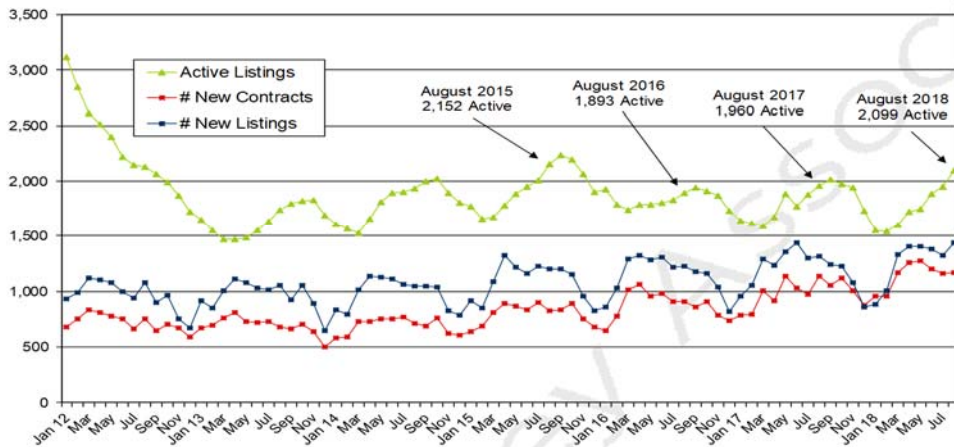


### AVERAGE NUMBER OF DAYS ON THE MARKET - NEW CONTRACTS

- The average number of days on the market for all homes receiving contracts in August 2018 was **42 days**, up from 39 days in August 2017.

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

Prince George's County - January 2012-Current

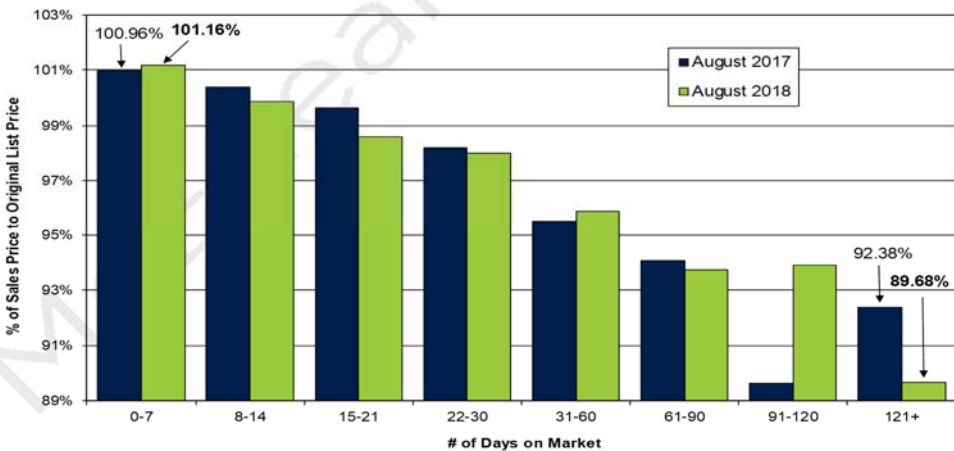


### NUMBER OF NEW LISTINGS, CONTRACTS AND ACTIVE LISTINGS

- There were 1,435 new listings that came on the market in August 2018, an **8.9% increase** from the 1,318 in August 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 - Aug. 2017 vs. Aug. 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, **1.16% above** list. Those that took 4 months or longer to sell sold for **10.32% 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
<b>Listings</b>						
\$299,999 and under	139	169	21.6%	134	176	31.3%
\$300,000 - \$499,999	17	9	-47.1%	47	25	-46.8%
\$500,000 - \$749,999	3	1	-66.7%	12	9	-25.0%
\$750,000 - \$999,999	0	1	-	1	2	100.0%
\$1,000,000 & higher	1	0	-100.0%	1	2	100.0%
<b>Grand Total:</b>	<b>160</b>	<b>180</b>	<b>12.5%</b>	<b>195</b>	<b>214</b>	<b>9.7%</b>

### CONDO/CO-OP - LISTINGS

- The number of new listings for condos and co-ops coming on the market **increased 12.5%** compared to August 2017.
- The fully available inventory of condos as of August 31, 2018 is **9.7% more** than the same time in 2017.

### CONTRACTS

Condo/Co-op	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
<b>Contracts</b>						
\$299,999 and under	144	155	7.6%	859	1074	25.0%
\$300,000 - \$499,999	10	6	-40.0%	64	54	-15.6%
\$500,000 - \$749,999	0	1	-	8	13	62.5%
\$750,000 - \$999,999	0	0	-	2	3	50.0%
\$1,000,000 & higher	0	0	-	0	0	-
<b>Grand Total:</b>	<b>154</b>	<b>162</b>	<b>5.2%</b>	<b>933</b>	<b>1144</b>	<b>22.6%</b>

### CONDO/CO-OP - CONTRACTS

- The number of condos and co-ops receiving ratified contracts **increased 5.2%** in August 2018 compared to August 2017.
- Year-to-date, contract activity is **up 22.6%** compared to 2017.

### SETTLEMENTS

Condo/Co-op	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
<b>Settlements</b>						
\$299,999 and under	134	134	0.0%	806	853	5.8%
\$300,000 - \$499,999	4	6	50.0%	61	45	-26.2%
\$500,000 - \$749,999	2	1	-50.0%	11	12	9.1%
\$750,000 - \$999,999	0	0	-	2	3	50.0%
\$1,000,000 & higher	0	0	-	0	0	-
<b>Grand Total:</b>	<b>140</b>	<b>141</b>	<b>0.7%</b>	<b>880</b>	<b>913</b>	<b>3.8%</b>

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

- The number of condos and co-ops settling in August 2018 **increased just 0.7%** compared to August 2017. Year-to-date, the number of settlements is **up 3.8%**.
- The average price **increased 18.2%** compared to August 2017.
- Year-to-date, the average price is **up 10.2%**.

Average Sales Price:	Aug 2017	Aug 2018	% Change	YTD 2017	YTD 2018	% Change
Condo/Co-op	\$130,596	\$154,377	18.2%	\$144,045	\$158,779	10.2%



## Analysis by Property Type - Fee Simple Attached

### LISTINGS

Fee Simple Attached	New This Month			Total Active		
	2017	2018	% Change	2017	2018	% Change
<b>Listings</b>						
\$299,999 and under	202	209	3.5%	201	211	5.0%
\$300,000 - \$499,999	66	87	31.8%	136	160	17.6%
\$500,000 - \$749,999	3	7	133.3%	7	15	114.3%
\$750,000 - \$999,999	0	1	-	0	1	-
\$1,000,000 & higher	0	0	-	0	1	-
<b>Grand Total:</b>	<b>271</b>	<b>304</b>	<b>12.2%</b>	<b>344</b>	<b>388</b>	<b>12.8%</b>

### ATTACHED HOMES - LISTINGS

- The number of new listings coming on the market in August 2018 for fee simple attached homes **increased 12.2%** compared to August 2017.
- The fully active inventory at the end of August **increased 12.8%** compared to the available inventory at the end of August 2017.

### CONTRACTS

Fee Simple Attached	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
<b>Contracts</b>						
\$299,999 and under	187	192	2.7%	1229	1524	24.0%
\$300,000 - \$499,999	60	62	3.3%	429	501	16.8%
\$500,000 - \$749,999	0	2	-	6	12	100.0%
\$750,000 - \$999,999	0	0	-	0	0	-
\$1,000,000 & higher	0	0	-	0	0	-
<b>Grand Total:</b>	<b>247</b>	<b>256</b>	<b>3.6%</b>	<b>1664</b>	<b>2037</b>	<b>22.4%</b>

### ATTACHED HOMES - CONTRACTS

- Contract activity for attached homes **increased 3.6%** in August 2018 compared to August 2017.
- Year-to-date, contract activity is **up 22.4%** compared to last year.

### SETTLEMENTS

Fee Simple Attached	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
<b>Settlements</b>						
\$299,999 and under	151	169	11.9%	1181	1184	0.3%
\$300,000 - \$499,999	47	67	42.6%	363	402	10.7%
\$500,000 - \$749,999	0	1	-	7	9	28.6%
\$750,000 - \$999,999	0	0	-	0	0	-
\$1,000,000 & higher	0	0	-	0	0	-
<b>Grand Total:</b>	<b>198</b>	<b>237</b>	<b>19.7%</b>	<b>1551</b>	<b>1595</b>	<b>2.8%</b>

### ATTACHED HOMES - SETTLEMENTS AND AVERAGE PRICE

- The number of settlements **increased 19.7%** in August 2018 compared to August 2017. Year-to-date, the number of settlements is **up 2.8%**.
- The average sales price was **up 5.0%** in August 2018 compared to August 2017.
- The average sales price year-to-date is **up 4.2%**.

Average Sales Price:	Aug 2017	Aug 2018	% Change	YTD 2017	YTD 2018	% Change
Fee Simple Attached	\$259,840	\$272,907	5.0%	\$253,594	\$264,172	4.2%

## 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	350	327	-6.6%	450	438	-2.7%
\$300,000 - \$499,999	436	528	21.1%	686	774	12.8%
\$500,000 - \$749,999	86	88	2.3%	235	234	-0.4%
\$750,000 - \$999,999	12	7	-41.7%	36	41	13.9%
\$1,000,000 & higher	3	1	-66.7%	14	10	-28.6%
<b>Grand Total:</b>	<b>887</b>	<b>951</b>	<b>7.2%</b>	<b>1421</b>	<b>1497</b>	<b>5.3%</b>

### DETACHED HOMES - LISTINGS

- The number of new listings for fee simple detached homes **increased 7.2%** in August 2018 compared to August 2017.
- The number of detached homes on the market on August 31, 2018 was **up 5.3%** 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	337	331	-1.8%	2523	2634	4.4%
\$300,000 - \$499,999	353	362	2.5%	2307	2868	24.3%
\$500,000 - \$749,999	39	54	38.5%	323	425	31.6%
\$750,000 - \$999,999	4	2	-50.0%	19	27	42.1%
\$1,000,000 & higher	0	0	-	2	2	0.0%
<b>Grand Total:</b>	<b>733</b>	<b>749</b>	<b>2.2%</b>	<b>5174</b>	<b>5956</b>	<b>15.1%</b>

### DETACHED HOMES - CONTRACTS

- Contract activity for detached homes **increased 2.2%** in August 2018 compared to August 2017.
- Year-to-date, contract activity is **up 15.1%**.

### SETTLEMENTS

Fee Simple Detached	New This Month			Year-To-Date		
	2017	2018	% Change	2017	2018	% Change
<b>Settlements</b>						
\$299,999 and under	334	221	-33.8%	2396	2019	-15.7%
\$300,000 - \$499,999	350	344	-1.7%	2240	2402	7.2%
\$500,000 - \$749,999	50	59	18.0%	322	362	12.4%
\$750,000 - \$999,999	5	4	-20.0%	20	15	-25.0%
\$1,000,000 & higher	0	0	-	2	0	-100.0%
<b>Grand Total:</b>	<b>739</b>	<b>628</b>	<b>-15.0%</b>	<b>4980</b>	<b>4798</b>	<b>-3.7%</b>

### DETACHED HOMES - SETTLEMENTS AND AVERAGE PRICE

- The number of settlements **decreased 15.0%** in August 2018 compared to August 2017. Year-to-date, the number of settlements is **down 3.7%**.
- The average sales price for detached homes **increased 8.0%** in August 2018 compared to August 2017.
- The average sales price year-to-date is **up 3.7%**.

Average Sales Price:	Aug 2017	Aug 2018	% Change	YTD 2017	YTD 2018	% Change
Fee Simple Detached	\$325,015	\$350,984	8.0%	\$319,021	\$330,843	3.7%

## 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 condos/co-ops priced \$300,000-\$499,999 in August 2018 was 19.4%; that compares to a rate of 17.5% 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 the 10 individual price categories** with contract activity,

Condo/Co-op	August 2017			August 2018		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	134	144	51.8%	176	155	<b>46.8%</b>
\$300,000 - \$499,999	47	10	17.5%	25	6	<b>19.4%</b>
\$500,000 - \$749,999	12	0	0.0%	9	1	<b>10.0%</b>
\$750,000 - \$999,999	1	0	0.0%	2	0	<b>0.0%</b>
\$1,000,000 & higher	1	0	0.0%	2	0	<b>0.0%</b>
<b>Grand Total:</b>	<b>195</b>	<b>154</b>	<b>44.1%</b>	<b>214</b>	<b>162</b>	<b>43.1%</b>

### ABSORPTION RATES - CONDOS AND CO-OPS

- The overall absorption rate for condos and co-ops for August was 43.1%, which is a slight decrease from the 44.1% rate in August 2017.

Fee Simple Attached	August 2017			August 2018		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	201	187	48.2%	211	192	<b>47.6%</b>
\$300,000 - \$499,999	136	60	30.6%	160	62	<b>27.9%</b>
\$500,000 - \$749,999	7	0	0.0%	15	2	<b>11.8%</b>
\$750,000 - \$999,999	0	0	-	1	0	<b>0.0%</b>
\$1,000,000 & higher	0	0	-	1	0	<b>0.0%</b>
<b>Grand Total:</b>	<b>344</b>	<b>247</b>	<b>41.8%</b>	<b>388</b>	<b>256</b>	<b>39.8%</b>

### ABSORPTION RATES - ATTACHED HOMES

- The overall absorption rate for attached homes for August was 39.8%, which is a decrease from the 41.8% rate in August 2017.

Fee Simple Detached	August 2017			August 2018		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	450	337	42.8%	438	331	<b>43.0%</b>
\$300,000 - \$499,999	686	353	34.0%	774	362	<b>31.9%</b>
\$500,000 - \$749,999	235	39	14.2%	234	54	<b>18.8%</b>
\$750,000 - \$999,999	36	4	10.0%	41	2	<b>4.7%</b>
\$1,000,000 & higher	14	0	0.0%	10	0	<b>0.0%</b>
<b>Grand Total:</b>	<b>1421</b>	<b>733</b>	<b>34.0%</b>	<b>1497</b>	<b>749</b>	<b>33.3%</b>

### ABSORPTION RATES - DETACHED HOMES

- August 2018's absorption rate for detached homes was 33.3%, a slight decrease from 34.0% in August 2017.