

MARKET IN A MINUTE

A SUMMARY OF MARKET CONDITIONS FOR MARCH 2021

CONTRACTS



Contract activity in March 2021 was **up 47.6%** from March 2020 and was up in all six price categories. Through the first three months of the year, contract activity is up 19.3%. The average number of days on the market for homes receiving contracts was 30 days in March 2021, down from 31 days in March 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 March compared to the year prior. During the past 16 years, the Index has been as high as 83.3% (May 2005) and as low as 30.1% (December 2008). In March 2021, the Urgency Index was **75.9%**, up slightly from 75.6% in March 2020.

INVENTORY



The number of homes on the market at the end of March was **up 18.6%** compared to the end of March 2020, but that is entirely because of a substantial increase in the number of condos on the market. The number of new listings coming on the market **increased 22.5%** compared to last March. The increase in contract activity more than offset the increase in inventory lowering overall supply to 1.2 months from 1.6 months at the end of March 2020.

INTEREST RATES



30-year fixed mortgage interest rates at the end of March stood at 3.18%. It is an eighth of a point lower than this time last year but almost a quarter of a point higher than just last month. In early April rates actually ticked down just a bit. The economic consensus is for rates to climb very gradually over the next few months, but remain well below historic norms.

AFFORDABILITY



The payment on a no-money-down, 30-year fixed mortgage for a median-priced home is **35.4% higher** than a decade ago in March 2011 – but the median price is **66% higher**. The payment is **1.3% higher** than this time last year despite much higher home prices because of lower rates. The mortgage payment for a median priced home (\$2,718) was higher in March than the median rented price (\$2,450).

DIRECTION OF THE MARKET



March was the first month this year where the comparison of contract activity was impacted by the COVID-19 pandemic, as the market was seriously constrained in the second half of March 2020. Nonetheless, the 19.3% year-to-date increase indicates how strong the market is now. There is significant demand across all price ranges and property types, but the big story is the stunning lack of inventory of attached and detached homes. While the number of condos on the market is 72% higher than last March, attached homes inventory is down 35% and there are 51% fewer detached homes. That exceptionally low supply in the face of rising demand is pushing prices much higher. We expect this to continue well into the summer months.

MONTHLY SUMMARY MARCH 2020 vs. MARCH 2021

WASHINGTON, DC	March 2020	March 2021	% Change
Number of Sales	817	982	20.2%
Fully Available Inventory on 3/31	1,226	1,454	18.6%
Number of New Listings	1,158	1,419	22.5%
Number of New Contracts	790	1,166	47.6%
Days on Market - New Contracts	31	30	-3.2%
Average Sales Price	\$732,639	\$777,366	6.1%
Average Seller Subsidy	\$2,678	\$2,050	-23.5%
Urgency Index	75.6%	75.9%	0.4%
Months' Supply	1.6	1.2	-19.6%

MONTGOMERY COUNTY

Number of Sales	988	1,110	12.3%
Fully Available Inventory on 3/31	1,353	847	-37.4%
Number of New Listings	1,553	1,651	6.3%
Number of New Contracts	1,164	1,518	30.4%
Days on Market - New Contracts	29	18	-37.9%
Average Sales Price	\$552,591	\$632,942	14.5%
Average Seller Subsidy	\$3,201	\$1,281	-60.0%
Urgency Index	81.4%	88.8%	9.1%
Months' Supply	1.2	0.6	-52.0%

PRINCE GEORGE'S COUNTY

Number of Sales	791	959	21.2%
Fully Available Inventory on 3/31	1,093	496	-54.6%
Number of New Listings	1,167	1,232	5.6%
Number of New Contracts	1,030	1,204	16.9%
Days on Market - New Contracts	35	19	-45.7%
Average Sales Price	\$333,933	\$371,666	11.3%
Average Seller Subsidy	\$6,162	\$2,790	-54.7%
Urgency Index	71.8%	87.7%	22.1%
Months' Supply	1.1	0.4	-61.2%

NORTHERN VIRGINIA

Number of Sales	1,822	2,142	17.6%
Fully Available Inventory on 3/31	1,868	1,540	-17.6%
Number of New Listings	2,778	3,032	9.1%
Number of New Contracts	2,082	2,772	33.1%
Days on Market - New Contracts	16	19	18.8%
Average Sales Price	\$649,554	\$697,684	7.4%
Average Seller Subsidy	\$1,761	\$1,100	-37.5%
Urgency Index	91.5%	88.3%	-3.5%
Months' Supply	0.9	0.6	-38.1%

LOUDOUN COUNTY

Number of Sales	565	610	8.0%
Fully Available Inventory on 3/31	708	223	-68.5%
Number of New Listings	983	961	-2.2%
Number of New Contracts	693	871	25.7%
Days on Market - New Contracts	18	10	-44.4%
Average Sales Price	\$590,068	\$644,618	9.2%
Average Seller Subsidy	\$2,312	\$535	-76.9%
Urgency Index	89.2%	95.2%	6.7%
Months' Supply	1.0	0.3	-74.9%

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

YEAR-TO-DATE SUMMARY 2020 vs. 2021

WASHINGTON, DC	Year-to-Date		% Change
	Jan-Mar 2020	Jan-Mar 2021	
Number of Closed Sales	2,013	2,349	16.7%
Average Month-End Available Inventory	1,204	1,489	23.7%
Number of New Listings	3,172	3,666	15.6%
Number of New Contracts	2,429	2,899	19.3%
Days on Market - New Contracts	42	40	-6.7%
Average Sales Price	\$721,009	\$766,936	6.4%
Average Seller Subsidy	\$2,852	\$2,409	-15.5%
Average Urgency Index	65.8%	68.0%	3.3%
Average Months' Supply	1.5	1.5	0.0%

MONTGOMERY COUNTY

Number of Closed Sales	2,418	2,809	16.2%
Average Month-End Available Inventory	1,306	853	-34.6%
Number of New Listings	3,967	3,728	-6.0%
Number of New Contracts	3,141	3,470	10.5%
Days on Market - New Contracts	41	24	-41.2%
Average Sales Price	\$548,410	\$609,975	11.2%
Average Seller Subsidy	\$3,651	\$1,688	-53.8%
Average Urgency Index	68.8%	82.4%	19.8%
Average Months' Supply	1.2	0.7	-40.8%

PRINCE GEORGE'S COUNTY

Number of Closed Sales	2,133	2,428	13.8%
Average Month-End Available Inventory	1,162	544	-53.2%
Number of New Listings	3,403	3,062	-10.0%
Number of New Contracts	2,996	3,005	0.3%
Days on Market - New Contracts	44	23	-48.0%
Average Sales Price	\$328,589	\$364,419	10.9%
Average Seller Subsidy	\$6,209	\$2,946	-52.6%
Average Urgency Index	62.1%	83.2%	33.9%
Average Months' Supply	1.2	0.5	-53.3%

NORTHERN VIRGINIA

Number of Closed Sales	4,092	5,024	22.8%
Average Month-End Available Inventory	1,654	1,583	-4.3%
Number of New Listings	6,582	6,888	4.6%
Number of New Contracts	5,265	6,246	18.6%
Days on Market - New Contracts	26	27	1.1%
Average Sales Price	\$636,914	\$675,685	6.1%
Average Seller Subsidy	\$2,099	\$1,584	-24.5%
Average Urgency Index	82.6%	80.2%	-2.9%
Average Months' Supply	0.9	0.8	-19.3%

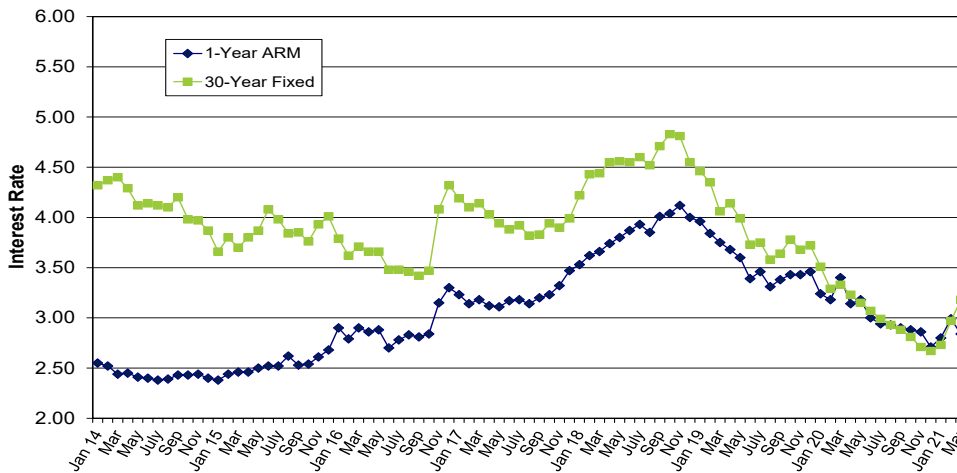
LOUDOUN COUNTY

Number of Closed Sales	1,186	1,467	23.7%
Average Month-End Available Inventory	647	235	-63.7%
Number of New Listings	2,205	2,094	-5.0%
Number of New Contracts	1,647	1,874	13.8%
Days on Market - New Contracts	30	14	-54.6%
Average Sales Price	\$569,116	\$631,185	10.9%
Average Seller Subsidy	\$2,565	\$952	-62.9%
Average Urgency Index	81.7%	92.4%	13.1%
Average Months' Supply	1.2	0.4	-68.1%

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

30-YEAR FIXED AND 1-YEAR ADJUSTABLE RATES

Month-End Mortgage Rates - 2014-Current

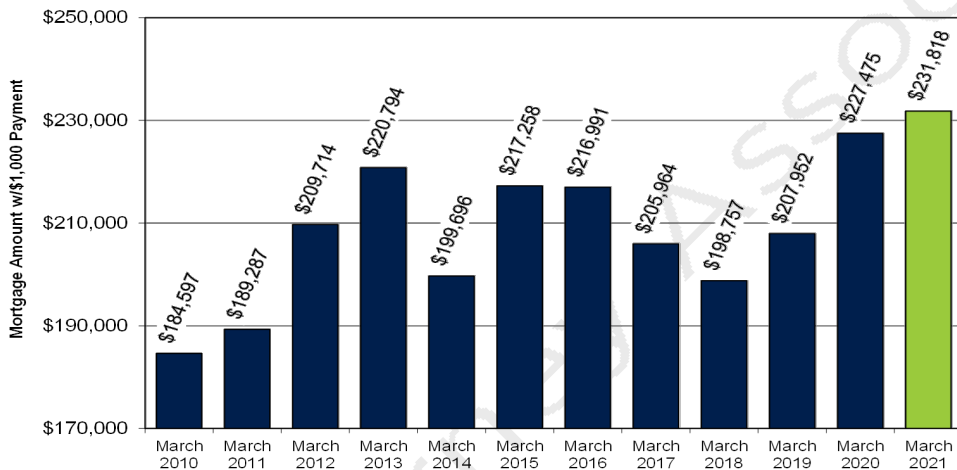


MORTGAGE RATES

- 30-year fixed interest rates at the end of March averaged **3.18%**, compared to 3.33% at the end of March 2020.
- One-year adjustable rate mortgages were 2.84% at the end of March 2021, which is down from 3.40% at the end of March 2020.

BUYING POWER

Mortgage Amount with \$1,000 Payment

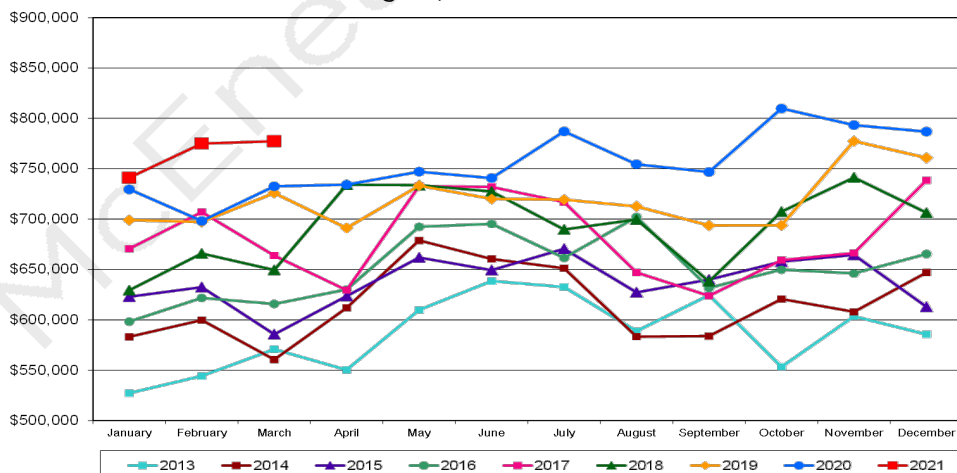


BUYING POWER

- A \$1,000 principal and interest payment supported a loan of \$231,818 at the end of March, which is **\$4,343 more** than March 2020, and \$47,221 more than March 2010.
- In March 2011, it would have taken a monthly PI payment of \$2,007 to purchase a median-priced home. Today it takes a payment of \$2,718. That's a **35.4% increase** - but the median price is **66% higher**.

AVERAGES SALE PRICE

Washington, DC - 2013-Current

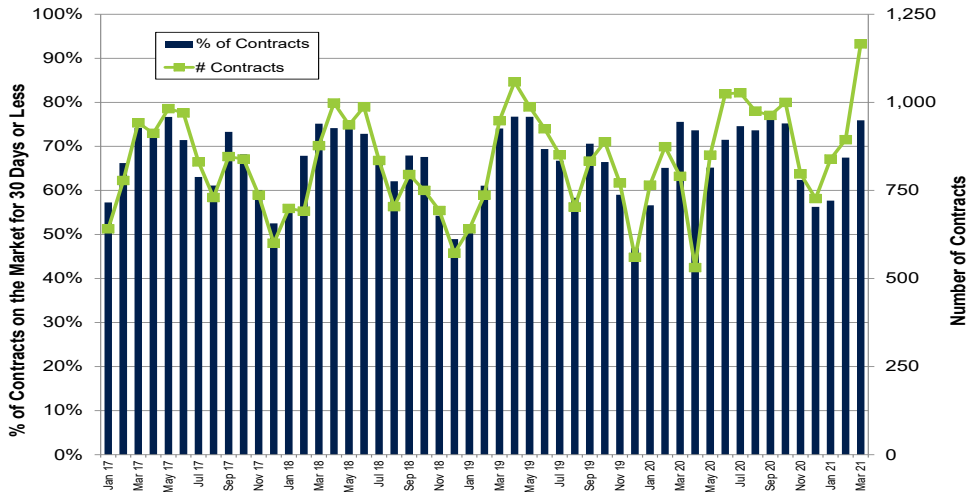


AVERAGE PRICES

- The average sales price in March 2021 was **\$777,366** an **increase of 6.1%** from the March 2020 average price of \$732,639. **That's the highest March average sales price of any metro area jurisdiction - ever.**
- DC has the highest average and median sales prices in the region by more almost \$80,000.
- Remember that these indicators are arithmetic computations only. The big spikes in July and October were largely the result of a significant drop in the number of sales of lower-priced homes.

URGENCY INDEX

% of Contracts on the Market for 30 Days or Less
Washington, DC - 2017-Current

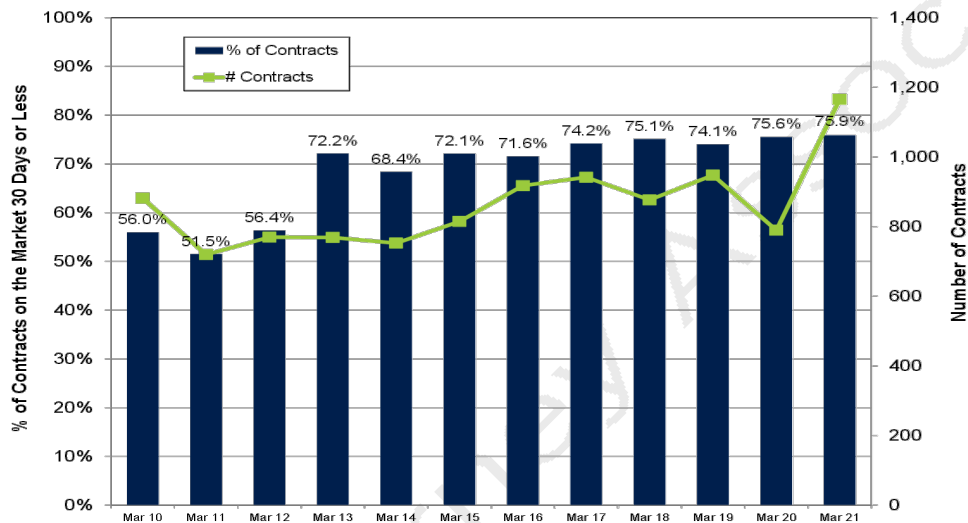


URGENCY INDEX - 2017-Current

- 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.

URGENCY INDEX

Washington, DC - March 2010-2021

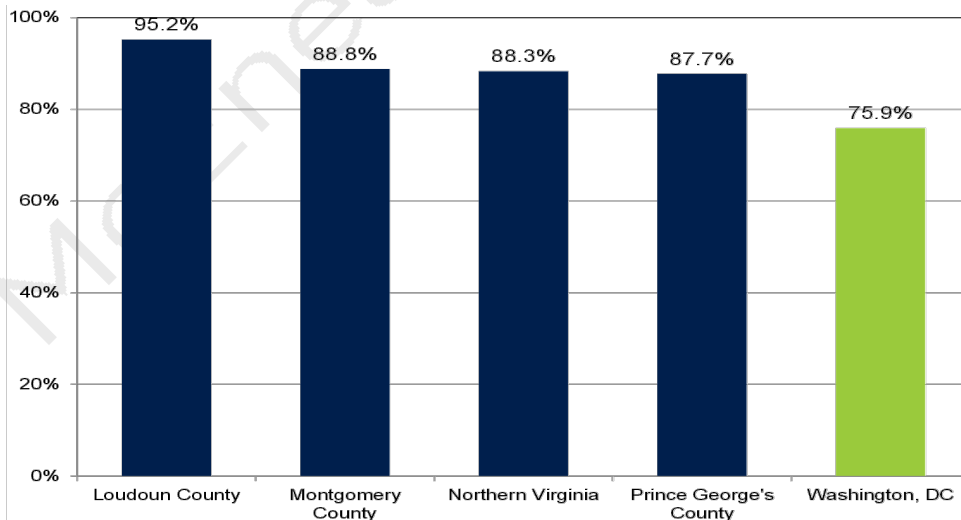


URGENCY INDEX - March

- In the past 12 years, the March Urgency Index has been as high as 75.9% and as low as 51.5%. And we're at that high mark now.
- The average March Urgency Index during the past 12 years is 69.1%.
- Contract activity is **up 47.6%** from last March – and the Urgency Index **increased** slightly from 75.6% to 75.9%.

URGENCY INDEX

DC Metro Area by Jurisdiction Comparison - March 2021

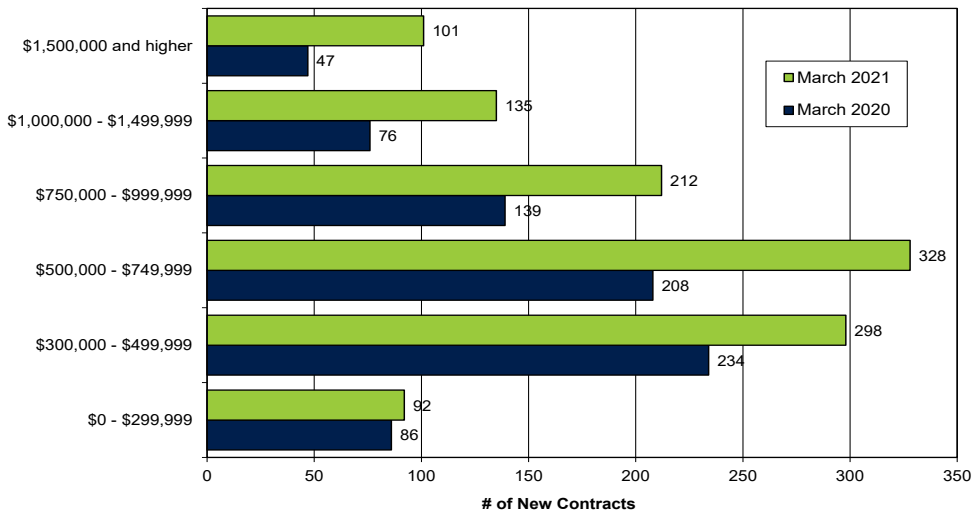


URGENCY INDEX - DC Metro Area

- The average March Urgency Index during the past 12 years for all five of the jurisdictions we track is 70.0% – significantly lower than where we are today, which is 87.2% for all five jurisdictions.
- Of the five jurisdictions, DC has the lowest urgency index this month.

NEW CONTRACT ACTIVITY

Washington, DC – March 2020 vs. March 2021 by Price Range

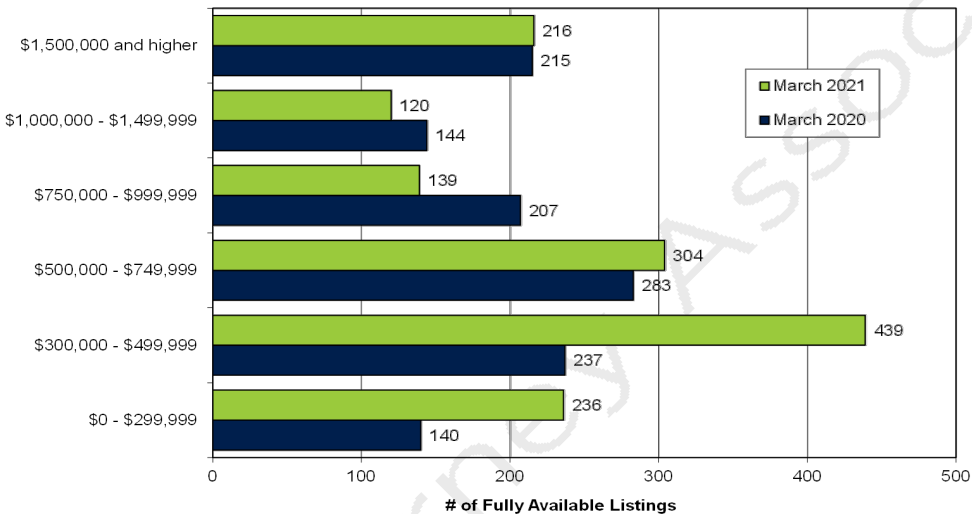


NEW CONTRACT ACTIVITY

- As noted on page 2, the number of new contracts ratified in March 2021 was **up 47.6%** from March 2020. There were increases for all price categories.
- As noted on page 3, contract activity year-to-date is **up 19.3%**.
- 13.8%** of all homes going under contract in March had at least one price reduction. Last March it was 14.6%.

FULLY AVAILABLE LISTINGS

Washington, DC – March 31, 2020 vs. March 31, 2021

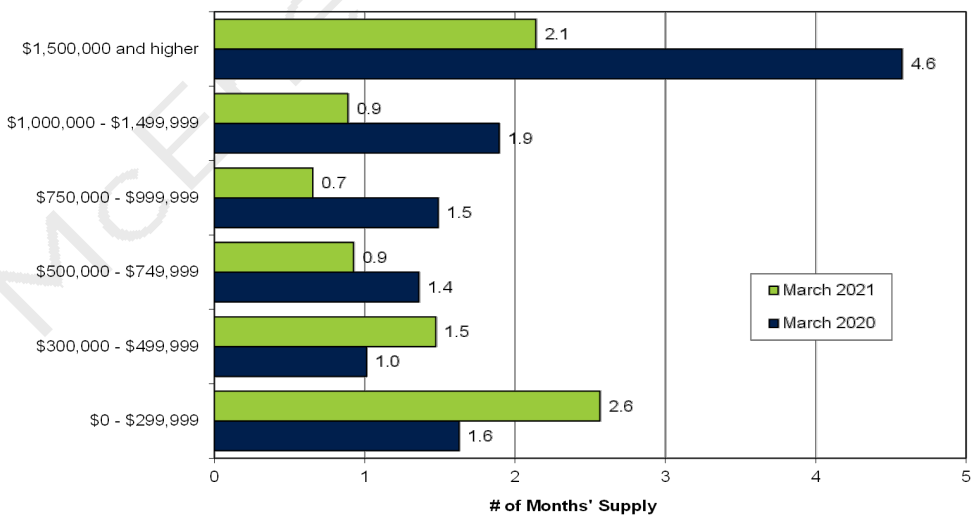


FULLY AVAILABLE LISTINGS

- As noted on page 2, the available inventory for March 2021 was **up 18.6%** from March 2020 and inventory increased for four price categories.
- 30.0%** of all homes on the market have had at least one price reduction since coming on the market. In March 2020, 27.5% of all homes on the market had at least one price reduction.

MONTHS' SUPPLY

Washington, DC – End of March 2020 vs. End of March 2021

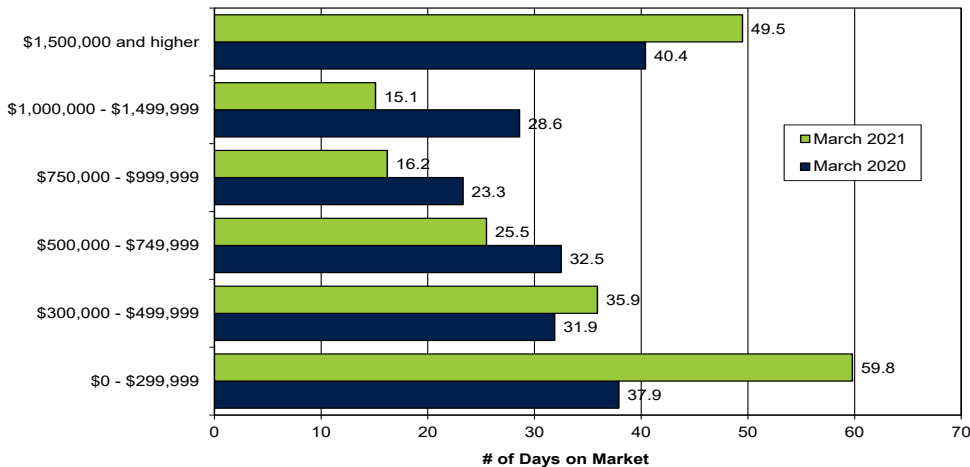


MONTHS' SUPPLY

- The overall supply of homes on the market at the end of March 2021 was **1.2 months**, down 19.6% from 1.6 months at the end of March 2020.

AVERAGE NUMBER OF DAYS ON MARKET

Washington, DC - March 2020 vs. March 2021 - New Contracts

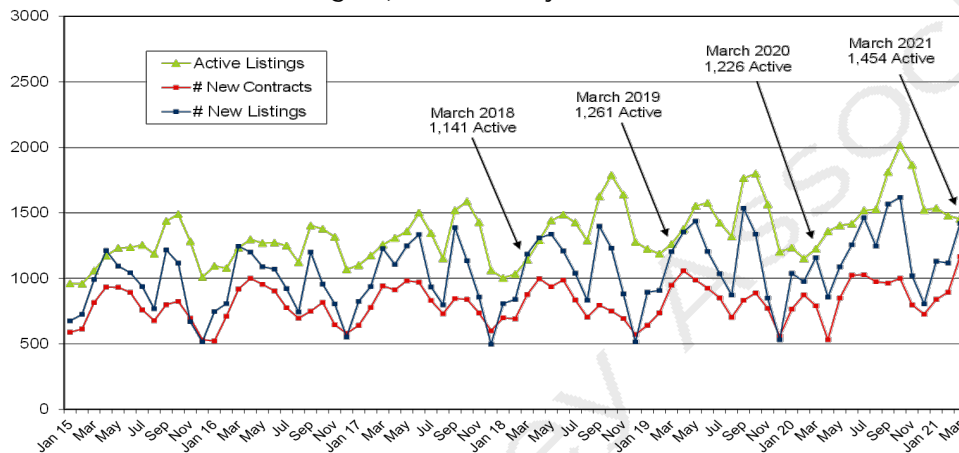


AVERAGE NUMBER OF DAYS ON THE MARKET - NEW CONTRACTS

- The average number of days on the market for all homes receiving contracts in March 2021 was **30 days**, which was **down 3.2%** from 31 days last March.

NUMBER OF NEW LISTINGS, NEW CONTRACTS, AND ACTIVE LISTINGS

Washington, DC - January 2015-Current

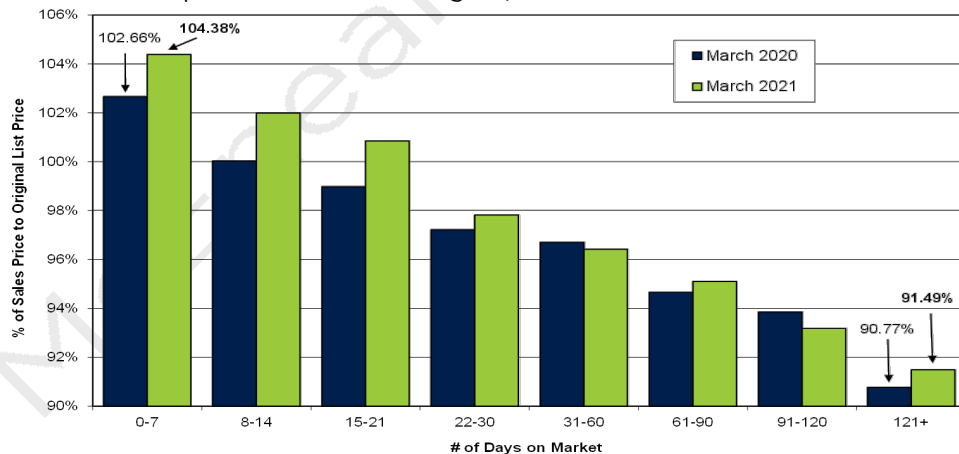


NUMBER OF NEW LISTINGS, CONTRACTS AND ACTIVE LISTINGS

- There were 1,419 new listings that came on the market in March 2021, a **22.5% increase** from the 1,158 in March 2020.
- Note how consistent the gap between available inventory (green line) and contract activity (red line) has been over the 5+ years covered by this chart. That's indicative of a very solid market over a long period of time.

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

Resale Properties Sold in Washington, DC - March 2020 vs. March 2021



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 March 2021 that received contracts their first week on the market sold, on average, **4.38% above** list. Those that took 4 months or longer to sell sold for **8.51% 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		
Listings	2020	2021	% Change	2020	2021	% Change
\$299,999 and under	72	121	68.1%	118	230	94.9%
\$300,000 - \$499,999	184	295	60.3%	154	395	156.5%
\$500,000 - \$749,999	167	264	58.1%	169	244	44.4%
\$750,000 - \$999,999	78	84	7.7%	96	91	-5.2%
\$1,000,000 - \$1,499,999	33	45	36.4%	50	76	52.0%
\$1,500,000 & higher	19	31	63.2%	57	74	29.8%
Grand Total:	553	840	51.9%	644	1110	72.4%

CONDO/CO-OP - LISTINGS

- The number of **new** listings for condos and co-ops coming on the market **increased 51.9%** compared to March 2020.
- The fully available inventory of condos as of March 31, 2021 was **72.4% more** than the same time in 2020.

CONTRACTS

Condo/Co-op	New This Month			Year-To-Date		
Contracts	2020	2021	% Change	2020	2021	% Change
\$299,999 and under	68	81	19.1%	195	220	12.8%
\$300,000 - \$499,999	136	220	61.8%	430	577	34.2%
\$500,000 - \$749,999	115	214	86.1%	366	511	39.6%
\$750,000 - \$999,999	44	72	63.6%	146	213	45.9%
\$1,000,000 - \$1,499,999	11	23	109.1%	46	65	41.3%
\$1,500,000 & higher	6	15	150.0%	26	26	0.0%
Grand Total:	380	625	64.5%	1209	1612	33.3%

CONDO/CO-OP - CONTRACTS

- The number of condos and co-ops receiving ratified contracts **increased 64.5%** in March 2021 compared to March 2020.
- Year-to-date, contract activity is **up 33.3%** compared to 2020.

SETTLEMENTS

Condo/Co-op	New This Month			Year-To-Date		
Settlements	2020	2021	% Change	2020	2021	% Change
\$299,999 and under	46	57	23.9%	133	174	30.8%
\$300,000 - \$499,999	150	205	36.7%	363	448	23.4%
\$500,000 - \$749,999	135	170	25.9%	320	395	23.4%
\$750,000 - \$999,999	64	81	26.6%	119	186	56.3%
\$1,000,000 - \$1,499,999	20	19	-5.0%	50	52	4.0%
\$1,500,000 & higher	11	5	-54.5%	24	14	-41.7%
Grand Total:	426	537	26.1%	1009	1269	25.8%

CONDO/CO-OP - SETTLEMENTS AND AVERAGE PRICE

- The number of condos and co-ops settling in March 2021 **increased 26.1%** compared to March 2020. Year-to-date, the number of settlements is **up 25.8%**.
- The average price was **down 6.5%** compared to March 2020.
- Year-to-date, the average price is **down 4.2%**.

Average Sales Price:	Mar 2020	Mar 2021	% Change	YTD 2020	YTD 2021	% Change
Condo/Co-op	\$597,959	\$558,882	-6.5%	\$578,577	\$554,412	-4.2%

Analysis by Property Type - Fee Simple Attached

LISTINGS

Fee Simple Attached	New This Month			Total Active		
Listings	2020	2021	% Change	2020	2021	% Change
\$299,999 and under	15	10	-33.3%	14	4	-71.4%
\$300,000 - \$499,999	70	62	-11.4%	62	32	-48.4%
\$500,000 - \$749,999	96	95	-1.0%	71	45	-36.6%
\$750,000 - \$999,999	96	113	17.7%	65	36	-44.6%
\$1,000,000 - \$1,499,999	84	91	8.3%	73	37	-49.3%
\$1,500,000 & higher	53	62	17.0%	85	86	1.2%
Grand Total:	414	433	4.6%	370	240	-35.1%

ATTACHED HOMES - LISTINGS

- The number of new listings coming on the market in March 2021 for fee simple attached homes **increased 4.6%** compared to March 2020.
- The fully active inventory at the end of March **decreased 35.1%** compared to the available inventory at the end of March 2020.

CONTRACTS

Fee Simple Attached	New This Month			Year-To-Date		
Contracts	2020	2021	% Change	2020	2021	% Change
\$299,999 and under	13	9	-30.8%	49	19	-61.2%
\$300,000 - \$499,999	73	58	-20.5%	212	142	-33.0%
\$500,000 - \$749,999	70	89	27.1%	225	233	3.6%
\$750,000 - \$999,999	67	114	70.1%	186	262	40.9%
\$1,000,000 - \$1,499,999	36	84	133.3%	115	179	55.7%
\$1,500,000 & higher	16	47	193.8%	54	120	122.2%
Grand Total:	275	401	45.8%	841	955	13.6%

ATTACHED HOMES - CONTRACTS

- Contract activity for attached homes **increased 45.8%** in March 2021 compared to March 2020.
- Year-to-date, contract activity is **up 13.6%** compared to 2020.

SETTLEMENTS

Fee Simple Attached	New This Month			Year-To-Date		
Settlements	2020	2021	% Change	2020	2021	% Change
\$299,999 and under	10	5	-50.0%	50	14	-72.0%
\$300,000 - \$499,999	63	40	-36.5%	167	110	-34.1%
\$500,000 - \$749,999	76	73	-3.9%	186	207	11.3%
\$750,000 - \$999,999	59	84	42.4%	151	200	32.5%
\$1,000,000 - \$1,499,999	47	71	51.1%	103	164	59.2%
\$1,500,000 & higher	24	49	104.2%	53	99	86.8%
Grand Total:	279	322	15.4%	710	794	11.8%

ATTACHED HOMES - SETTLEMENTS AND AVERAGE PRICE

- The number of settlements **increased 15.4%** in March 2021 compared to March 2020. Year-to-date, the number of settlements is **up 11.8%**.
- The average sales price was **up 21.6%** in March 2021 compared to March 2020.
- The average sales price year-to-date is **up 22.3%**.

Average Sales Price:	Mar 2020	Mar 2021	% Change	YTD 2020	YTD 2021	% Change
Fee Simple Attached	\$823,862	\$1,001,981	21.6%	\$780,166	\$954,466	22.3%

Analysis by Property Type - Fee Simple Detached

LISTINGS

Fee Simple Detached	New This Month			Total Active		
Listings	2020	2021	% Change	2020	2021	% Change
\$299,999 and under	7	3	-57.1%	8	2	-75.0%
\$300,000 - \$499,999	25	16	-36.0%	21	12	-42.9%
\$500,000 - \$749,999	40	26	-35.0%	43	15	-65.1%
\$750,000 - \$999,999	39	23	-41.0%	46	12	-73.9%
\$1,000,000 - \$1,499,999	39	28	-28.2%	21	7	-66.7%
\$1,500,000 & higher	41	50	22.0%	73	56	-23.3%
Grand Total:	191	146	-23.6%	212	104	-50.9%

DETACHED HOMES - LISTINGS

- The number of new listings for fee simple detached homes **decreased 23.6%** in March 2021 compared to March 2020.
- The number of detached homes on the market on March 31, 2021 was **down 50.9%** compared to March 31, 2020.

CONTRACTS

Fee Simple Detached	New This Month			Year-To-Date		
Contracts	2020	2021	% Change	2020	2021	% Change
\$299,999 and under	5	2	-60.0%	17	9	-47.1%
\$300,000 - \$499,999	25	20	-20.0%	72	49	-31.9%
\$500,000 - \$749,999	23	25	8.7%	84	60	-28.6%
\$750,000 - \$999,999	28	26	-7.1%	75	70	-6.7%
\$1,000,000 - \$1,499,999	29	28	-3.4%	68	61	-10.3%
\$1,500,000 & higher	25	39	56.0%	63	83	31.7%
Grand Total:	135	140	3.7%	379	332	-12.4%

DETACHED HOMES - CONTRACTS

- Contract activity for detached homes **increased 3.7%** in March 2021 compared to March 2020.
- The number of contracts year-to-date is **down 12.4%**.

SETTLEMENTS

Fee Simple Detached	New This Month			Year-To-Date		
Settlements	2020	2021	% Change	2020	2021	% Change
\$299,999 and under	4	3	-25.0%	14	7	-50.0%
\$300,000 - \$499,999	21	14	-33.3%	57	37	-35.1%
\$500,000 - \$749,999	20	27	35.0%	58	65	12.1%
\$750,000 - \$999,999	26	26	0.0%	54	53	-1.9%
\$1,000,000 - \$1,499,999	23	28	21.7%	58	61	5.2%
\$1,500,000 & higher	18	25	38.9%	53	63	18.9%
Grand Total:	112	123	9.8%	294	286	-2.7%

DETACHED HOMES - SETTLEMENTS AND AVERAGE PRICE

- The number of settlements **increased 9.8%** in March 2021 compared to March 2020. Year-to-date, there has been a decrease of 2.7%.
- The average sales price for detached homes **increased 12.3%** in March 2021 compared to March 2020.
- The average price year-to-date increased 11.7%.

Average Sales Price:	Mar 2020	Mar 2021	% Change	YTD 2020	YTD 2021	% Change
Fee Simple Detached	\$1,017,663	\$1,143,219	12.3%	\$1,064,998	\$1,189,291	11.7%

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 attached homes priced \$750,000-\$999,999 in March 2021 was 76.0%; that compares to a rate of 50.8% in March 2020, and the increase means the market was better in 2021 for that type of home. If the absorption rate was less in 2021 than in 2020, we have put the 2021 rate in **red**. This month there **was improvement for 16 of 18 individual price categories**.

Condo/Co-op	March 2020			March 2021		
Absorption Rates	Listings	Contracts	Rate	Listings	Contracts	Rate
\$299,999 and under	118	68	36.6%	230	81	26.0%
\$300,000 - \$499,999	154	136	46.9%	395	220	35.8%
\$500,000 - \$749,999	169	115	40.5%	244	214	46.7%
\$750,000 - \$999,999	96	44	31.4%	91	72	44.2%
\$1,000,000 - \$1,499,999	50	11	18.0%	76	23	23.2%
\$1,500,000 & higher	57	6	9.5%	74	15	16.9%
Grand Total:	644	380	37.1%	1110	625	36.0%

ABSORPTION RATES - CONDOS AND CO-OPS

- The overall absorption rate for condos and co-ops for March was 36.0%, which was a decrease from the 37.1% rate in March 2020.
- The absorption rate for condos across most price ranges is more balanced in DC than anywhere else in the region.

Fee Simple Attached	March 2020			March 2021		
Absorption Rates	Listings	Contracts	Rate	Listings	Contracts	Rate
\$299,999 and under	14	13	48.1%	4	9	69.2%
\$300,000 - \$499,999	62	73	54.1%	32	58	64.4%
\$500,000 - \$749,999	71	70	49.6%	45	89	66.4%
\$750,000 - \$999,999	65	67	50.8%	36	114	76.0%
\$1,000,000 - \$1,499,999	73	36	33.0%	37	84	69.4%
\$1,500,000 & higher	85	16	15.8%	86	47	35.3%
Grand Total:	370	275	42.6%	240	401	62.6%

ABSORPTION RATES - ATTACHED HOMES

- The overall absorption rate for attached homes for March was 62.6%, which is an increase from the 42.6% rate in March 2020.
- Again, look at the balance across most price ranges.

Fee Simple Detached	March 2020			March 2021		
Absorption Rates	Listings	Contracts	Rate	Listings	Contracts	Rate
\$299,999 and under	8	5	38.5%	2	2	50.0%
\$300,000 - \$499,999	21	25	54.3%	12	20	62.5%
\$500,000 - \$749,999	43	23	34.8%	15	25	62.5%
\$750,000 - \$999,999	46	28	37.8%	12	26	68.4%
\$1,000,000 - \$1,499,999	21	29	58.0%	7	28	80.0%
\$1,500,000 & higher	73	25	25.5%	56	39	41.1%
Grand Total:	212	135	38.9%	104	140	57.4%

ABSORPTION RATES - DETACHED HOMES

- March 2021's absorption rate for detached homes was 57.4%, an increase from 38.9% in March 2020.
- And the balance among the price ranges is evident here as well.