

MARKET IN A MINUTE

A SUMMARY OF MARKET CONDITIONS FOR OCTOBER 2019

CONTRACTS



Contract activity in October 2019 was **up 18.4%** from October 2018 and was up in five of the six price categories. Through the first ten months of the year contract activity is up 3.6%. The average number of days on the market for homes receiving contracts was 38 days in October 2019, up slightly from 37 days in October 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 down in October compared to the year prior. During the past 14 years, the Index has been as high as 83% (May 2005) and as low as 30% (December 2008). In October 2019, the Urgency Index was **66.4%**, down slightly from 67.6% in October 2018.

INVENTORY



The number of homes on the market at the end of October was **up just 0.6%** compared to the end of October 2018. The number of new listings coming on the market **increased 8.7%** compared to October 2018. Stable overall inventory combined with the rise in contract activity moved supply to just 2.0 months, down from 2.4 months last October.

INTEREST RATES



30-year fixed mortgage interest rates at the end of October stood at 3.78%, more than a full percentage point lower than this time last year, but it is 14 basis points higher than the end of September. The payment on a mortgage originated today is 13.3% lower than an identically-sized loan a year ago, a huge win for purchasers as home prices are rising.

AFFORDABILITY



The payment on a no-money-down, 30-year fixed mortgage for a median-priced home is **35.0%** higher than a decade ago in October 2009 – but the median price is **56% higher**. Despite rising home prices, lower interest rates have dropped the payment 14% compared to this time last year. However, the mortgage payment for a median priced home (\$2,710) was higher in October than the median rented price (\$2,525).

DIRECTION OF THE MARKET



Washington, DC's real estate market heated up a bit in October as the weather cooled down. After a bit of a lull in late summer and early fall, DC had a solid, across-the board rebound in October. Contract activity improved in all but the lowest price category, and supply is right around two months for all but the most expensive category. Absorption rates remain in the "seller's market" range for all three property types – condo/co-op, detached and attached.

MONTHLY SUMMARY OCTOBER 2018 vs. OCTOBER 2019

WASHINGTON, DC	October 2018	October 2019	% Change
Number of Sales	782	775	-0.9%
Fully Available Inventory on 10/31	1,788	1,799	0.6%
Number of New Listings	1,230	1,337	8.7%
Number of New Contracts	750	888	18.4%
Days on Market - New Contracts	37	38	2.7%
Average Sales Price	\$707,434	\$693,837	-1.9%
Average Seller Subsidy	\$1,855	\$2,569	38.5%
Urgency Index	67.6%	66.4%	-1.8%
Months' Supply	2.4	2.0	-15.0%

MONTGOMERY COUNTY

Number of Sales	914	1,046	14.4%
Fully Available Inventory on 10/31	2,477	2,238	-9.6%
Number of New Listings	1,394	1,449	3.9%
Number of New Contracts	1,060	1,234	16.4%
Days on Market - New Contracts	52	43	-17.3%
Average Sales Price	\$509,861	\$547,996	7.5%
Average Seller Subsidy	\$3,441	\$3,785	10.0%
Urgency Index	56.7%	60.9%	7.4%
Months' Supply	2.3	1.8	-22.4%

PRINCE GEORGE'S COUNTY

Number of Sales	954	901	-5.6%
Fully Available Inventory on 10/31	2,248	1,788	-20.5%
Number of New Listings	1,317	1,265	-3.9%
Number of New Contracts	1,059	1,100	3.9%
Days on Market - New Contracts	54	41	-24.1%
Average Sales Price	\$297,803	\$325,111	9.2%
Average Seller Subsidy	\$5,147	\$5,823	13.1%
Urgency Index	48.5%	59.1%	21.9%
Months' Supply	2.1	1.6	-23.4%

NORTHERN VIRGINIA

Number of Sales	1,626	1,719	5.7%
Fully Available Inventory on 10/31	3,854	2,517	-34.7%
Number of New Listings	2,206	2,034	-7.8%
Number of New Contracts	1,746	1,698	-2.7%
Days on Market - New Contracts	38	33	-13.2%
Average Sales Price	\$570,187	\$607,578	6.6%
Average Seller Subsidy	\$3,050	\$2,285	-25.1%
Urgency Index	60.0%	70.3%	17.2%
Months' Supply	2.2	1.5	-32.8%

LOUDOUN COUNTY

Number of Sales	494	544	10.1%
Fully Available Inventory on 10/31	1,099	901	-18.0%
Number of New Listings	589	674	14.4%
Number of New Contracts	509	505	-0.8%
Days on Market - New Contracts	47	35	-25.5%
Average Sales Price	\$514,551	\$549,595	6.8%
Average Seller Subsidy	\$3,186	\$2,917	-8.4%
Urgency Index	56.6%	68.7%	21.4%
Months' Supply	2.2	1.8	-17.4%

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

YEAR-TO-DATE SUMMARY 2018 vs. 2019

WASHINGTON, DC	Year-to-Date		% Change
	Jan-Oct 2018	Jan-Oct 2019	
Number of Closed Sales	7,708	7,302	-5.3%
Average Month-End Available Inventory	1,352	1,448	7.1%
Number of New Listings	11,572	11,782	1.8%
Number of New Contracts	8,272	8,571	3.6%
Days on Market - New Contracts	35	37	5.0%
Average Sales Price	\$692,968	\$709,958	2.5%
Average Seller Subsidy	\$2,120	\$2,389	12.7%
Average Urgency Index	69.1%	68.2%	-1.3%
Average Months' Supply	1.6	1.7	3.4%

MONTGOMERY COUNTY

Number of Closed Sales	10,453	10,181	-2.6%
Average Month-End Available Inventory	2,195	2,081	-5.2%
Number of New Listings	15,029	15,163	0.9%
Number of New Contracts	11,479	12,032	4.8%
Days on Market - New Contracts	42	42	0.3%
Average Sales Price	\$541,408	\$557,071	2.9%
Average Seller Subsidy	\$3,370	\$3,583	6.3%
Average Urgency Index	65.5%	64.5%	-1.6%
Average Months' Supply	1.9	1.7	-9.6%

PRINCE GEORGE'S COUNTY

Number of Closed Sales	9,146	8,494	-7.1%
Average Month-End Available Inventory	1,857	1,671	-10.0%
Number of New Listings	12,768	12,656	-0.9%
Number of New Contracts	11,233	11,448	1.9%
Days on Market - New Contracts	44	46	4.8%
Average Sales Price	\$296,139	\$315,639	6.6%
Average Seller Subsidy	\$5,419	\$5,698	5.2%
Average Urgency Index	60.4%	59.8%	-1.1%
Average Months' Supply	1.7	1.5	-11.7%

NORTHERN VIRGINIA

Number of Closed Sales	18,627	18,258	-2.0%
Average Month-End Available Inventory	3,439	2,464	-28.4%
Number of New Listings	26,573	24,332	-8.4%
Number of New Contracts	20,140	19,915	-1.1%
Days on Market - New Contracts	36	27	-24.0%
Average Sales Price	\$587,581	\$610,666	3.9%
Average Seller Subsidy	\$2,608	\$2,202	-15.6%
Average Urgency Index	69.6%	76.6%	10.0%
Average Months' Supply	1.7	1.2	-27.5%

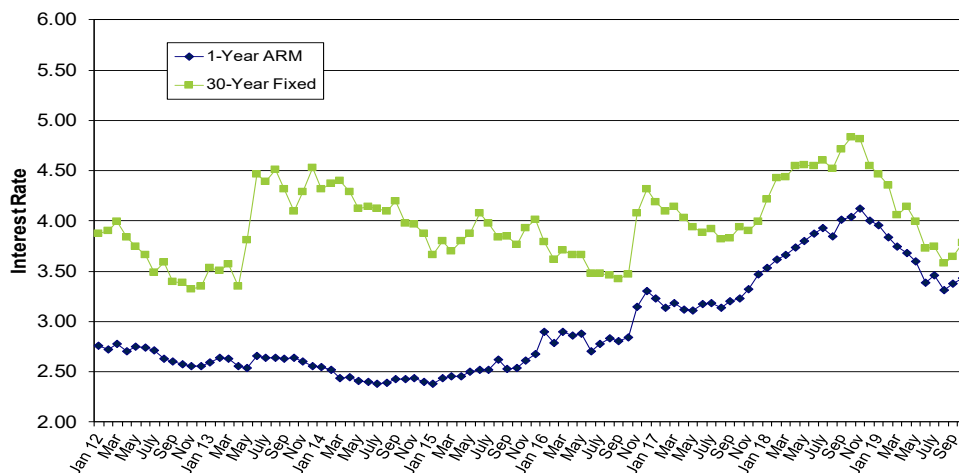
LOUDOUN COUNTY

Number of Closed Sales	5,736	5,634	-1.8%
Average Month-End Available Inventory	1,118	919	-17.8%
Number of New Listings	8,001	7,910	-1.1%
Number of New Contracts	6,143	6,181	0.6%
Days on Market - New Contracts	36	31	-11.6%
Average Sales Price	\$519,889	\$541,294	4.1%
Average Seller Subsidy	\$2,978	\$2,708	-9.1%
Average Urgency Index	71.0%	73.3%	3.1%
Average Months' Supply	1.8	1.5	-18.3%

* 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 - 2012-Current

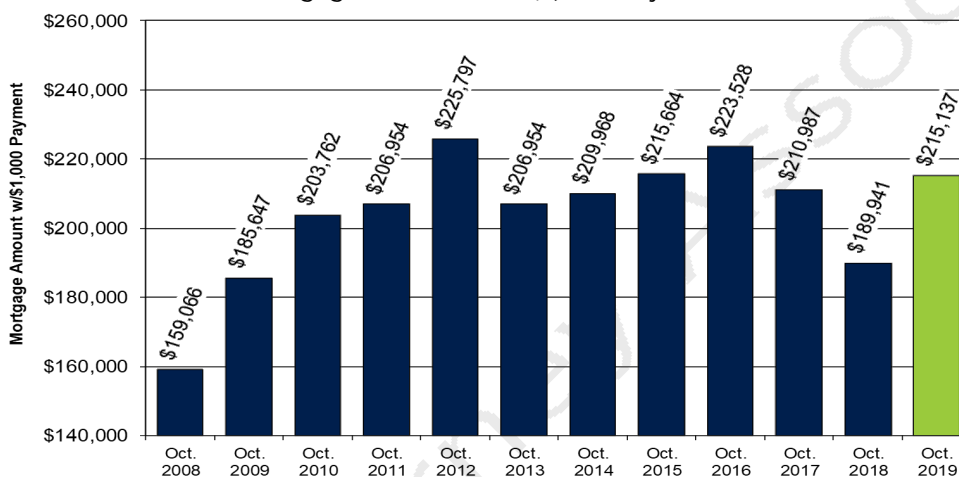


MORTGAGE RATES

- 30-year fixed interest rates at the end of October averaged **3.78%**, compared to 4.83% at the end of October 2018.
- One-year adjustable rate mortgages were 3.43% at the end of October 2019, which is down from 4.04% at the end of October 2018.

BUYING POWER

Mortgage Amount with \$1,000 Payment

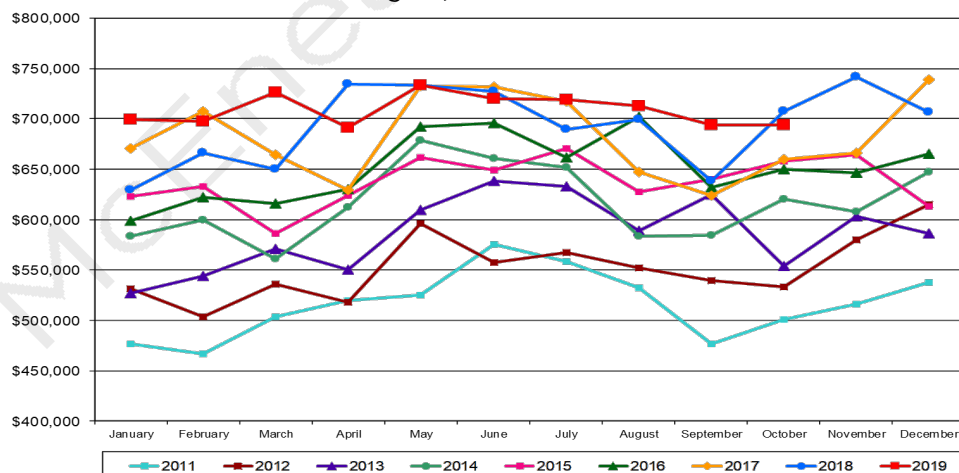


BUYING POWER

- A \$1,000 principal and interest payment supported a loan of \$215,137 at the end of October, which is **\$25,196 more** than October 2018, and \$56,071 more than October 2008.
- In October 2009, it would have taken a monthly PI payment of \$2,015 to purchase a median-priced home. Today it takes a payment of \$2,710 to buy a median-priced home. That's a **35% increase** - but the median price is **56% higher**.

AVERAGES SALE PRICE

Washington, DC - 2011-Current

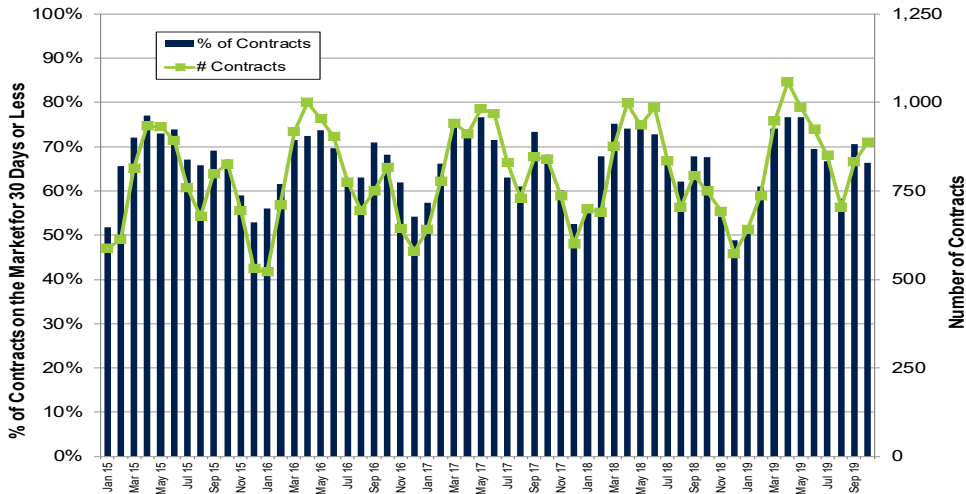


AVERAGE PRICES

- The average sales price in October 2019 was **\$693,837** a **decrease of 1.9%** from the October 2018 average price of \$707,434.
- DC has the highest average and median sales prices in the region by almost \$100,000.
- 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 - 2015-Current

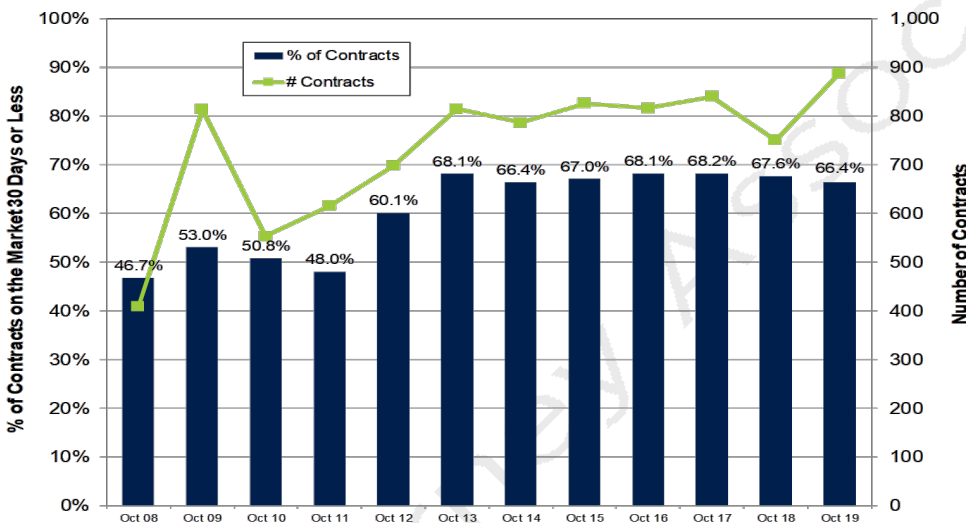


URGENCY INDEX - 2015-Current

- 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 - October 2008-2019

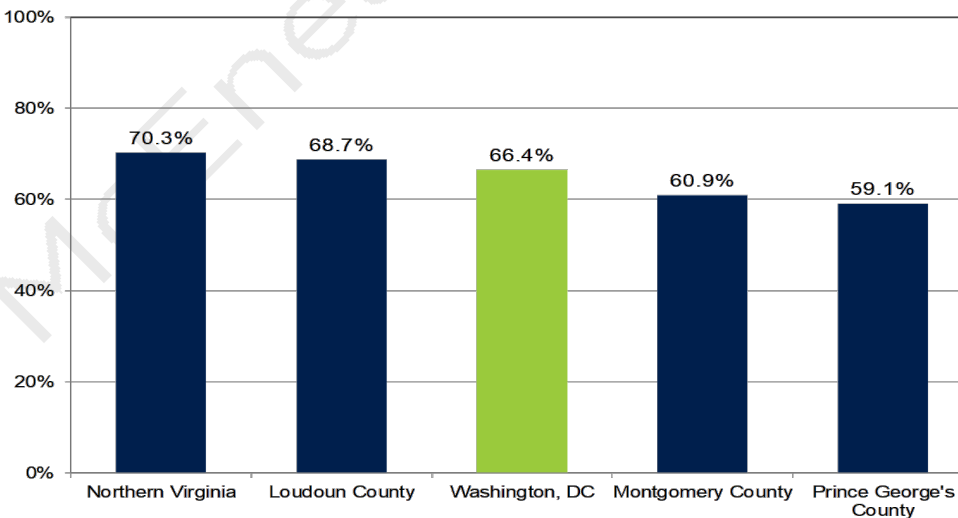


URGENCY INDEX - October

- In the past 12 years, the October Urgency Index has been as high as 66.4% and as low as 46.7%.
- The average October Urgency Index during the past 12 years is 62.1% – which is lower than where it is now in DC.
- Contract activity is **up 18.4%** from last October – but the Urgency Index **decreased** from 67.6% to 66.4%.

URGENCY INDEX

DC Metro Area by Jurisdiction Comparison - October 2019

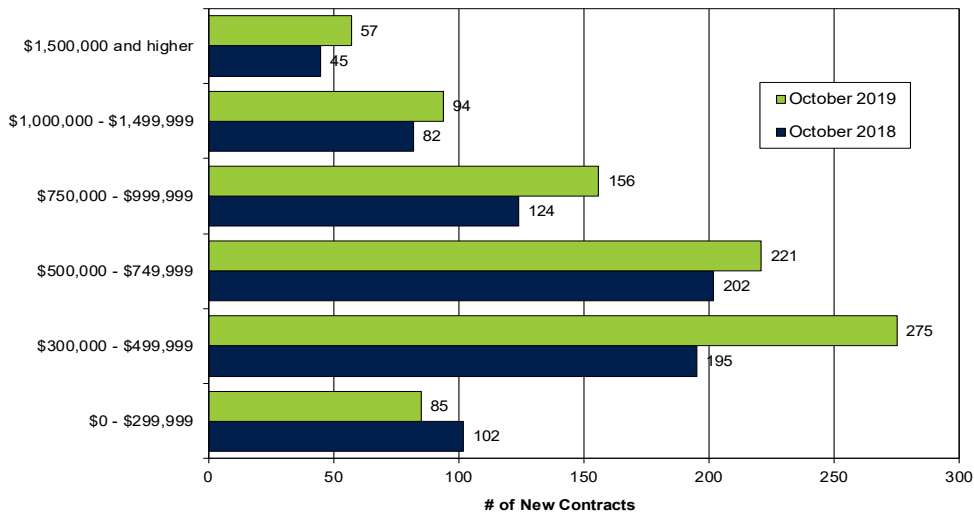


URGENCY INDEX - DC Metro Area

- The average October Urgency Index during the past 12 years for all five of the jurisdictions we track is 52.6% – significantly lower than where we are today which is 65.1% for all five jurisdictions.
- DC came in third this month. As noted above, it is higher than its 12-year average.

NEW CONTRACT ACTIVITY

Washington, DC – October 2018 vs. October 2019 by Price Range



NEW CONTRACT ACTIVITY

- As noted on page 2, the number of new contracts ratified in October 2019 was **up 18.4%** from October 2018. There were increases for five price categories.
- As noted on page 3, contract activity year-to-date is **up 3.6%**.
- 26.7%** of all homes going under contract in October had at least one price reduction. Last October it was 34.4%.

FULLY AVAILABLE LISTINGS

Washington, DC – October 31, 2018 vs. October 31, 2019

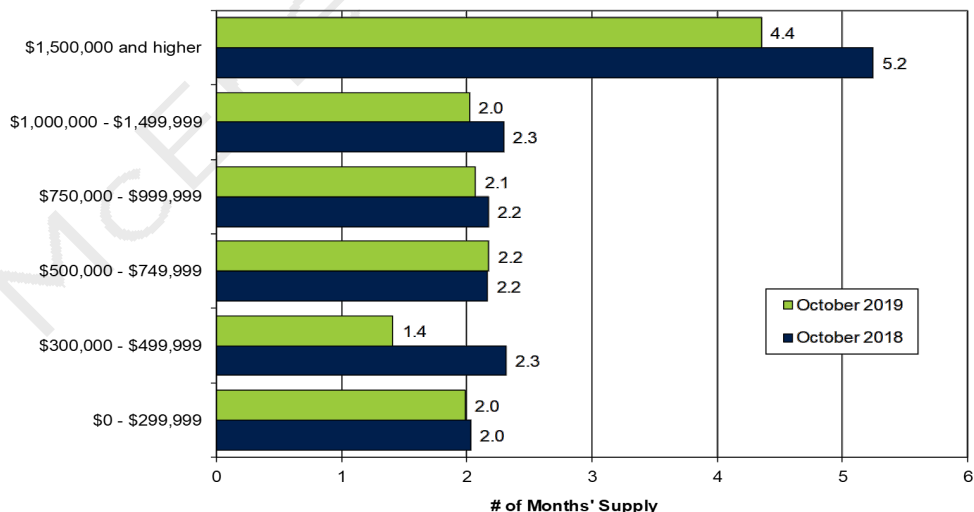


FULLY AVAILABLE LISTINGS

- As noted on page 2, the available inventory for October 2019 was **up just 0.6%** from October 2018 and inventory increased for four price categories.
- DC is the only jurisdiction in the metro area with higher inventory than this time last year.
- 38.1%** of all homes on the market have had at least one price reduction since coming on the market. In October 2018, 38.9% of all homes on the market had at least one price reduction.

MONTHS' SUPPLY

Washington, DC – End of October 2018 vs. End of October 2019

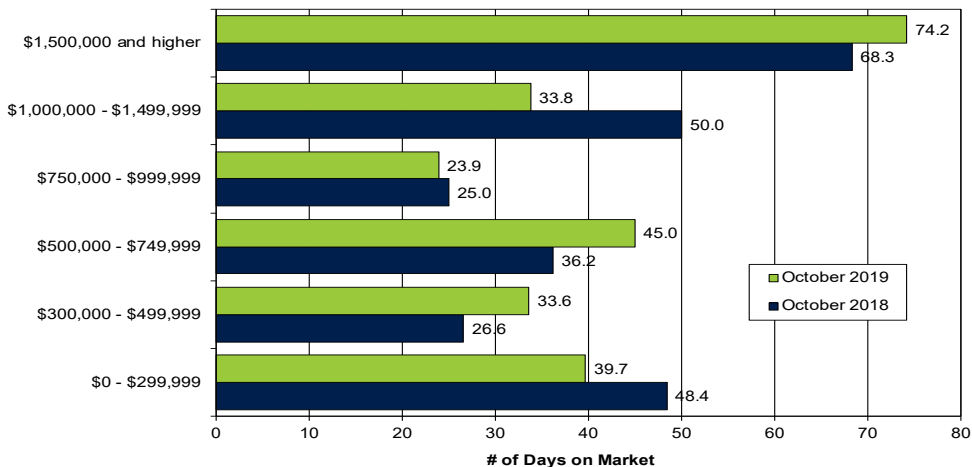


MONTHS' SUPPLY

- The overall supply of homes on the market at the end of October 2019 was **2.0 months**, down from 2.4 months at the end of October 2018.
- DC has the most balanced supply in the region across all but the highest price category.

AVERAGE NUMBER OF DAYS ON MARKET

Washington, DC - October 2018 vs. October 2019 - New Contracts

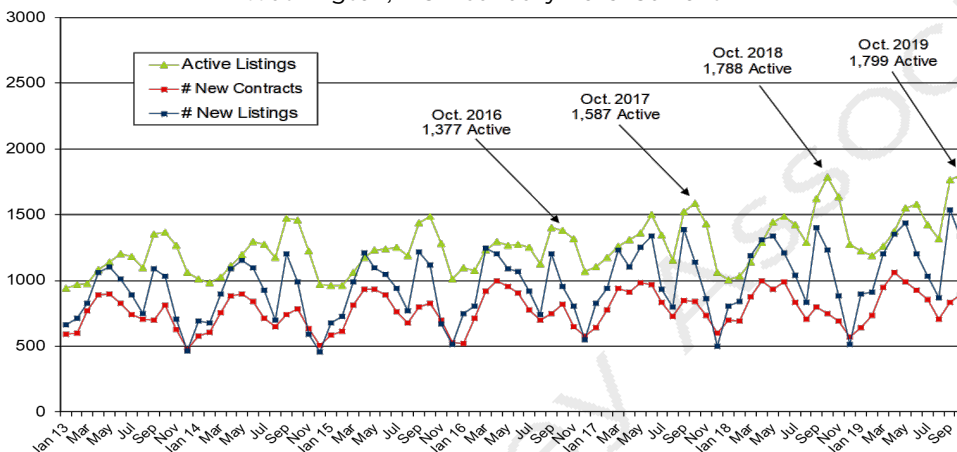


AVERAGE NUMBER OF DAYS ON THE MARKET - NEW CONTRACTS

- The average number of days on the market for all homes receiving contracts in October 2019 was **38 days**, which was **up slightly** from 37 days last October.

NUMBER OF NEW LISTINGS, NEW CONTRACTS, AND ACTIVE LISTINGS

Washington, DC - January 2013-Current

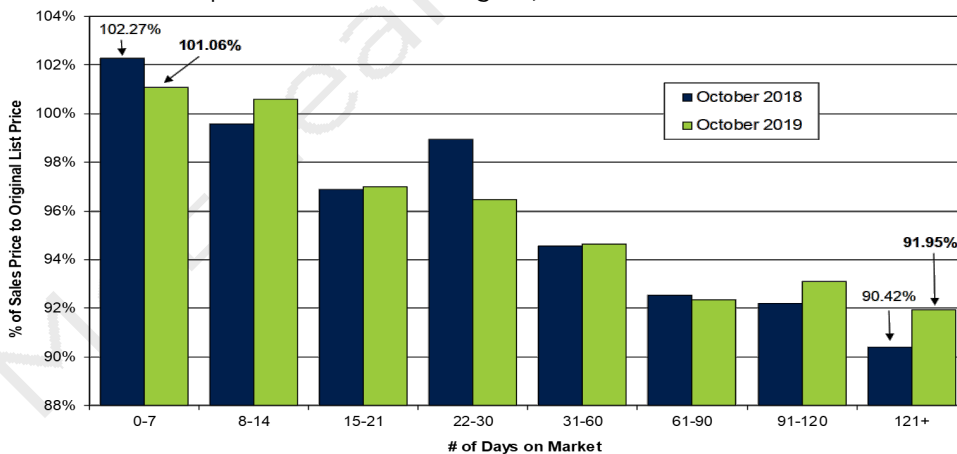


NUMBER OF NEW LISTINGS, CONTRACTS AND ACTIVE LISTINGS

- There were 1,337 new listings that came on the market in October 2019, an **8.7% increase** from the 1,230 in October 2018.
- The wide gap between available listings and new contract activity that characterized the first couple of years of the decade steadily narrowed during the past three years - but has widened a bit over the last couple of months.

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

Resale Properties Sold in Washington, DC - Oct. 2018 vs. Oct. 2019



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 October 2019 that received contracts their first week on the market sold, on average, **1.06% above** list. Those that took 4 months or longer to sell sold for **8.05% 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	2018	2019	% Change	2018	2019	% Change
\$299,999 and under	79	70	-11.4%	168	127	-24.4%
\$300,000 - \$499,999	227	227	0.0%	320	241	-24.7%
\$500,000 - \$749,999	159	219	37.7%	228	272	19.3%
\$750,000 - \$999,999	68	11	-83.8%	117	147	25.6%
\$1,000,000 - \$1,499,999	38	46	21.1%	75	59	-21.3%
\$1,500,000 & higher	18	19	5.6%	65	61	-6.2%
Grand Total:	589	592	0.5%	973	907	-6.8%

CONDO/CO-OP - LISTINGS

- The number of **new** listings for condos and co-ops coming on the market **increased 0.5%** compared to October 2018.
- The fully available inventory of condos as of October 31, 2019 was **6.8% less** than the same time in 2018.

CONTRACTS

Condo/Co-op	New This Month			Year-To-Date		
Contracts	2018	2019	% Change	2018	2019	% Change
\$299,999 and under	66	60	-9.1%	817	762	-6.7%
\$300,000 - \$499,999	114	160	40.4%	1492	1599	7.2%
\$500,000 - \$749,999	94	104	10.6%	1118	1168	4.5%
\$750,000 - \$999,999	32	44	37.5%	362	433	19.6%
\$1,000,000 - \$1,499,999	16	19	18.8%	127	149	17.3%
\$1,500,000 & higher	6	7	16.7%	60	68	13.3%
Grand Total:	328	394	20.1%	3976	4179	5.1%

CONDO/CO-OP - CONTRACTS

- The number of condos and co-ops receiving ratified contracts **increased 20.1%** in October 2019 compared to October 2018.
- Year-to-date, contract activity is **up 5.1%** compared to 2018.

SETTLEMENTS

Condo/Co-op	New This Month			Year-To-Date		
Settlements	2018	2019	% Change	2018	2019	% Change
\$299,999 and under	72	60	-16.7%	700	620	-11.4%
\$300,000 - \$499,999	134	138	3.0%	1418	1377	-2.9%
\$500,000 - \$749,999	107	131	22.4%	1089	1056	-3.0%
\$750,000 - \$999,999	41	39	-4.9%	374	413	10.4%
\$1,000,000 - \$1,499,999	11	12	9.1%	122	134	9.8%
\$1,500,000 & higher	10	5	-50.0%	69	51	-26.1%
Grand Total:	375	385	2.7%	3772	3651	-3.2%

CONDO/CO-OP - SETTLEMENTS AND AVERAGE PRICE

- The number of condos and co-ops settling in October 2019 **increased 2.7%** compared to October 2018. Year-to-date, the number of settlements is **down 3.2%**.
- The average price was **down 2.6%** compared to October 2018.
- Year-to-date, the average price is **up 1.0%**.

Average Sales Price:	Oct 2018	Oct 2019	% Change	YTD 2018	YTD 2019	% Change
Condo/Co-op	\$542,068	\$528,012	-2.6%	\$528,007	\$533,482	1.0%

Analysis by Property Type - Fee Simple Attached

LISTINGS

Fee Simple Attached	New This Month			Total Active		
Listings	2018	2019	% Change	2018	2019	% Change
\$299,999 and under	31	22	-29.0%	23	31	34.8%
\$300,000 - \$499,999	102	106	3.9%	88	100	13.6%
\$500,000 - \$749,999	117	99	-15.4%	144	141	-2.1%
\$750,000 - \$999,999	96	121	26.0%	104	117	12.5%
\$1,000,000 - \$1,499,999	69	67	-2.9%	86	94	9.3%
\$1,500,000 & higher	41	32	-22.0%	88	87	-1.1%
Grand Total:	456	447	-2.0%	533	570	6.9%

ATTACHED HOMES - LISTINGS

- The number of new listings coming on the market in October 2019 for fee simple attached homes **decreased 2.0%** compared to October 2018.
- The fully active inventory at the end of October **increased 6.9%** compared to the available inventory at the end of October 2018.

CONTRACTS

Fee Simple Attached	New This Month			Year-To-Date		
Contracts	2018	2019	% Change	2018	2019	% Change
\$299,999 and under	27	16	-40.7%	319	212	-33.5%
\$300,000 - \$499,999	67	80	19.4%	714	683	-4.3%
\$500,000 - \$749,999	86	94	9.3%	831	811	-2.4%
\$750,000 - \$999,999	68	85	25.0%	681	718	5.4%
\$1,000,000 - \$1,499,999	47	51	8.5%	359	418	16.4%
\$1,500,000 & higher	16	22	37.5%	191	191	0.0%
Grand Total:	311	348	11.9%	3095	3033	-2.0%

ATTACHED HOMES - CONTRACTS

- Contract activity for attached homes **increased 11.9%** in October 2019 compared to October 2018.
- Year-to-date, contract activity is **down 2.0%** compared to 2018.

SETTLEMENTS

Fee Simple Attached	New This Month			Year-To-Date		
Settlements	2018	2019	% Change	2018	2019	% Change
\$299,999 and under	13	17	30.8%	257	134	-47.9%
\$300,000 - \$499,999	47	56	19.1%	629	515	-18.1%
\$500,000 - \$749,999	74	86	16.2%	725	663	-8.6%
\$750,000 - \$999,999	61	66	8.2%	632	643	1.7%
\$1,000,000 - \$1,499,999	48	49	2.1%	379	446	17.7%
\$1,500,000 & higher	16	23	43.8%	183	181	-1.1%
Grand Total:	259	297	14.7%	2805	2582	-8.0%

ATTACHED HOMES - SETTLEMENTS AND AVERAGE PRICE

- The number of settlements **increased 14.7%** in October 2019 compared to October 2018. Year-to-date, the number of settlements is **down 8.0%**.
- The average sales price was **down 0.2%** in October 2019 compared to October 2018.
- The average sales price year-to-date is **up 7.4%**.

Average Sales Price:	Oct 2018	Oct 2019	% Change	YTD 2018	YTD 2019	% Change
Fee Simple Attached	\$815,925	\$814,138	-0.2%	\$760,533	\$817,142	7.4%

Analysis by Property Type - Fee Simple Detached

LISTINGS

Fee Simple Detached	New This Month			Total Active		
Listings	2018	2019	% Change	2018	2019	% Change
\$299,999 and under	9	9	0.0%	16	11	-31.3%
\$300,000 - \$499,999	35	37	5.7%	43	47	9.3%
\$500,000 - \$749,999	43	42	-2.3%	65	68	4.6%
\$750,000 - \$999,999	40	35	-12.5%	48	59	22.9%
\$1,000,000 - \$1,499,999	25	33	32.0%	27	37	37.0%
\$1,500,000 & higher	33	42	27.3%	83	100	20.5%
Grand Total:	185	198	7.0%	282	322	14.2%

DETACHED HOMES - LISTINGS

- The number of new listings for fee simple detached homes **increased 7.0%** in October 2019 compared to October 2018.
- The number of detached homes on the market on October 31, 2019 was **up 14.2%** compared to October 31, 2018.

CONTRACTS

Fee Simple Detached	New This Month			Year-To-Date		
Contracts	2018	2019	% Change	2018	2019	% Change
\$299,999 and under	9	9	0.0%	86	68	-20.9%
\$300,000 - \$499,999	14	35	150.0%	220	278	26.4%
\$500,000 - \$749,999	22	23	4.5%	212	302	42.5%
\$750,000 - \$999,999	24	27	12.5%	258	255	-1.2%
\$1,000,000 - \$1,499,999	19	24	26.3%	220	245	11.4%
\$1,500,000 & higher	23	28	21.7%	205	211	2.9%
Grand Total:	111	146	31.5%	1201	1359	13.2%

DETACHED HOMES - CONTRACTS

- Contract activity for detached homes **increased 31.5%** in October 2019 compared to October 2018.
- The number of contracts year-to-date is **up 13.2%**.

SETTLEMENTS

Fee Simple Detached	New This Month			Year-To-Date		
Settlements	2018	2019	% Change	2018	2019	% Change
\$299,999 and under	9	2	-77.8%	78	33	-57.7%
\$300,000 - \$499,999	27	17	-37.0%	190	179	-5.8%
\$500,000 - \$749,999	33	20	-39.4%	195	231	18.5%
\$750,000 - \$999,999	34	14	-58.8%	237	194	-18.1%
\$1,000,000 - \$1,499,999	22	28	27.3%	231	243	5.2%
\$1,500,000 & higher	23	12	-47.8%	200	189	-5.5%
Grand Total:	148	93	-37.2%	1131	1069	-5.5%

DETACHED HOMES - SETTLEMENTS AND AVERAGE PRICE

- The number of settlements **decreased 37.2%** in October 2019 compared to October 2018. Year-to-date, there has been a **decrease of 5.5%**.
- The average sales price for detached homes **increased 6.4%** in October 2019 compared to October 2018.
- The average price year-to-date **increased 1.6%**.

Average Sales Price:	Oct 2018	Oct 2019	% Change	YTD 2018	YTD 2019	% Change
Fee Simple Detached	\$936,575	\$996,134	6.4%	\$1,037,369	\$1,053,797	1.6%

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 \$500,000-\$749,000 in October 2019 was 40.0%; that compares to a rate of 37.4% in October 2018, and the increase means the market was better in 2019 for that type of home. If the absorption rate was less in 2019 than in 2018, we have put the 2018 rate in **red**. This month there was **improvement for 13 of the 18 individual price categories**.

Condo/Co-op	October 2018			October 2019		
Absorption Rates	Listings	Contracts	Rate	Listings	Contracts	Rate
\$299,999 and under	168	66	28.2%	127	60	32.1%
\$300,000 - \$499,999	320	114	26.3%	241	160	39.9%
\$500,000 - \$749,999	228	94	29.2%	272	104	27.7%
\$750,000 - \$999,999	117	32	21.5%	147	44	23.0%
\$1,000,000 - \$1,499,999	75	16	17.6%	59	19	24.4%
\$1,500,000 & higher	65	6	8.5%	61	7	10.3%
Grand Total:	973	328	25.2%	907	394	30.3%

ABSORPTION RATES - CONDOS AND CO-OPS

- The overall absorption rate for condos and co-ops for October was 30.3%, which was an increase from the 25.2% rate in October 2018.
- The absorption rate for condos across most price ranges is more balanced in DC than anywhere else in the region.

Fee Simple Attached	October 2018			October 2019		
Absorption Rates	Listings	Contracts	Rate	Listings	Contracts	Rate
\$299,999 and under	23	27	54.0%	31	16	34.0%
\$300,000 - \$499,999	88	67	43.2%	100	80	44.4%
\$500,000 - \$749,999	144	86	37.4%	141	94	40.0%
\$750,000 - \$999,999	104	68	39.5%	117	85	42.1%
\$1,000,000 - \$1,499,999	86	47	35.3%	94	51	35.2%
\$1,500,000 & higher	88	16	15.4%	87	22	20.2%
Grand Total:	533	311	36.8%	570	348	37.9%

ABSORPTION RATES - ATTACHED HOMES

- The overall absorption rate for attached homes for October was 37.9%, which is an increase from the 36.8% rate in October 2018.
- Again, look at the balance across most price ranges.

Fee Simple Detached	October 2018			October 2019		
Absorption Rates	Listings	Contracts	Rate	Listings	Contracts	Rate
\$299,999 and under	16	9	36.0%	11	9	45.0%
\$300,000 - \$499,999	43	14	24.6%	47	35	42.7%
\$500,000 - \$749,999	65	22	25.3%	68	23	25.3%
\$750,000 - \$999,999	48	24	33.3%	59	27	31.4%
\$1,000,000 - \$1,499,999	27	19	41.3%	37	24	39.3%
\$1,500,000 & higher	83	23	21.7%	100	28	21.9%
Grand Total:	282	111	28.2%	322	146	31.2%

ABSORPTION RATES - DETACHED HOMES

- October 2019's absorption rate for detached homes was 31.2%, an increase from 28.2% in October 2018.
- And the balance among the price ranges is evident here as well.