

MARKET IN A MINUTE

A SUMMARY OF MARKET CONDITIONS FOR SEPTEMBER 2021

CONTRACTS



Contract activity in September 2021 was **down 8.8%** from September 2020 and was down in three price categories. Through the first nine months of the year, contract activity is up 10.9%. The average number of days on the market for homes receiving contracts was 36 days in September 2021, up from 26 days in September 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 September 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 September 2021, the Urgency Index was **67.7%**, down significantly from 76.9% in September 2020.

INVENTORY



The number of homes on the market at the end of September was **up 19.4%** compared to the end of September 2020, but the number of new listings coming on the market **increased 13.8%** compared to last September. The decrease in contract activity combined with the increase in inventory raising overall supply to 2.5 months from 1.9 months at the end of September 2020.

INTEREST RATES



30-year fixed mortgage interest rates at the end of September stood at 3.01%. It is 13 basis points higher than this time last year and 7 basis points higher than last month. We expect rates to vary a bit on either side of 3% over the next month, with rates staying above 3% by the end of the year.

AFFORDABILITY



The payment on a no-money-down, 30-year fixed mortgage for a median-priced home is **42% higher** than a decade ago in September 2011 – but the median price is **61% higher**. The payment is actually 2.7% lower than last September. The mortgage payment for a median priced home (\$2,586) was slightly lower in September than the median rented price (\$2,600).

DIRECTION OF THE MARKET



The regional real estate market is slowing a bit from the frenzy of the last year, and Washington, DC's market is slowing a bit more than the suburban markets. DC's condo market has been the sole weak spot and that segment is actually getting weaker. A year ago, there was a 2.4-month supply of condos on the market, and that has now jumped to a 3.6-month supply. That's twice as much as any other jurisdiction in the region. That relative abundance of inventory is keeping condo prices flat. The attached home segment is the strongest in DC, with supply hovering just over a month. Absorption rates are generally lower than last year – and lower than last month. It's still a very good market – just not as robust as a year ago.

MONTHLY SUMMARY SEPTEMBER 2020 vs. SEPTEMBER 2021

WASHINGTON, DC	September 2020	September 2021	% Change
Number of Sales	918	670	-27.0%
Fully Available Inventory on 9/30	1,811	2,163	19.4%
Number of New Listings	1,567	1,783	13.8%
Number of New Contracts	963	878	-8.8%
Days on Market - New Contracts	26	36	38.5%
Average Sales Price	\$746,826	\$769,914	3.1%
Average Seller Subsidy	\$2,613	\$1,987	-24.0%
Urgency Index	76.9%	67.7%	-12.0%
Months' Supply	1.9	2.5	31.0%

MONTGOMERY COUNTY

Number of Sales	1,296	1,265	-2.4%
Fully Available Inventory on 9/30	1,214	1,485	22.3%
Number of New Listings	1,541	1,693	9.9%
Number of New Contracts	1,400	1,325	-5.4%
Days on Market - New Contracts	24	22	-8.3%
Average Sales Price	\$606,239	\$606,142	0.0%
Average Seller Subsidy	\$2,462	\$1,590	-35.4%
Urgency Index	83.1%	78.6%	-5.4%
Months' Supply	0.9	1.1	29.2%

PRINCE GEORGE'S COUNTY

Number of Sales	1,065	1,042	-2.2%
Fully Available Inventory on 9/30	721	1,040	44.2%
Number of New Listings	1,188	1,347	13.4%
Number of New Contracts	1,195	1,179	-1.3%
Days on Market - New Contracts	22	21	-4.5%
Average Sales Price	\$369,790	\$414,072	12.0%
Average Seller Subsidy	\$4,508	\$2,512	-44.3%
Urgency Index	83.9%	80.1%	-4.5%
Months' Supply	0.6	0.9	46.2%

NORTHERN VIRGINIA

Number of Sales	2,163	2,059	-4.8%
Fully Available Inventory on 9/30	2,405	2,820	17.3%
Number of New Listings	2,953	2,814	-4.7%
Number of New Contracts	2,215	2,111	-4.7%
Days on Market - New Contracts	20	28	40.0%
Average Sales Price	\$691,498	\$687,873	-0.5%
Average Seller Subsidy	\$1,581	\$1,596	0.9%
Urgency Index	83.5%	70.3%	-15.8%
Months' Supply	1.1	1.3	23.0%

LOUDOUN COUNTY

Number of Sales	794	711	-10.5%
Fully Available Inventory on 9/30	455	517	13.6%
Number of New Listings	805	760	-5.6%
Number of New Contracts	747	644	-13.8%
Days on Market - New Contracts	21	17	-19.0%
Average Sales Price	\$629,522	\$659,073	4.7%
Average Seller Subsidy	\$1,794	\$1,325	-26.1%
Urgency Index	85.5%	82.9%	-3.0%
Months' Supply	0.6	0.8	31.8%

* 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-Sep 2020	Jan-Sep 2021	
Number of Closed Sales	6,737	8,059	19.6%
Average Month-End Available Inventory	1,405	1,667	18.7%
Number of New Listings	10,650	12,382	16.3%
Number of New Contracts	7,799	8,650	10.9%
Days on Market - New Contracts	35	35	-0.4%
Average Sales Price	\$744,060	\$808,726	8.7%
Average Seller Subsidy	\$2,710	\$1,858	-31.4%
Average Urgency Index	70.5%	71.0%	0.7%
Average Months' Supply	1.6	1.7	7.0%

MONTGOMERY COUNTY

Number of Closed Sales	9,343	11,520	23.3%
Average Month-End Available Inventory	1,335	1,131	-15.3%
Number of New Listings	12,289	14,553	18.4%
Number of New Contracts	10,806	12,497	15.6%
Days on Market - New Contracts	33	21	-37.6%
Average Sales Price	\$583,040	\$646,542	10.9%
Average Seller Subsidy	\$3,357	\$1,241	-63.0%
Average Urgency Index	73.6%	84.4%	14.8%
Average Months' Supply	1.1	0.8	-26.8%

PRINCE GEORGE'S COUNTY

Number of Closed Sales	7,511	8,760	16.6%
Average Month-End Available Inventory	979	732	-25.2%
Number of New Listings	10,030	11,373	13.4%
Number of New Contracts	9,827	10,380	5.6%
Days on Market - New Contracts	34	19	-46.0%
Average Sales Price	\$348,950	\$391,627	12.2%
Average Seller Subsidy	\$5,734	\$2,108	-63.2%
Average Urgency Index	71.5%	86.3%	20.7%
Average Months' Supply	0.9	0.6	-29.2%

NORTHERN VIRGINIA

Number of Closed Sales	16,297	20,088	23.3%
Average Month-End Available Inventory	1,944	2,221	14.2%
Number of New Listings	21,961	26,169	19.2%
Number of New Contracts	18,268	21,244	16.3%
Days on Market - New Contracts	24	22	-6.0%
Average Sales Price	\$662,658	\$711,098	7.3%
Average Seller Subsidy	\$1,976	\$1,118	-43.4%
Average Urgency Index	82.3%	82.2%	-0.2%
Average Months' Supply	1.0	0.9	-1.8%

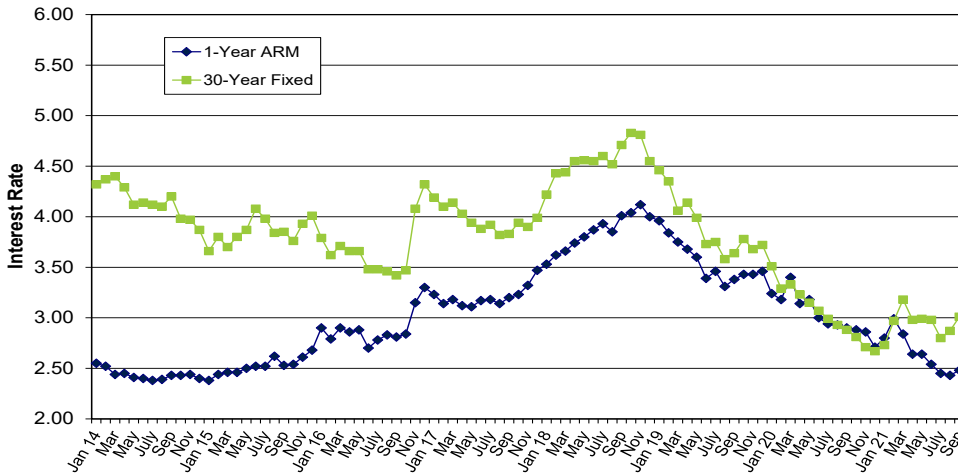
LOUDOUN COUNTY

Number of Closed Sales	5,448	6,456	18.5%
Average Month-End Available Inventory	619	372	-39.9%
Number of New Listings	7,074	7,821	10.6%
Number of New Contracts	6,133	6,765	10.3%
Days on Market - New Contracts	25	12	-51.0%
Average Sales Price	\$591,680	\$667,504	12.8%
Average Seller Subsidy	\$2,390	\$738	-69.1%
Average Urgency Index	82.1%	92.3%	12.4%
Average Months' Supply	0.9	0.5	-45.5%

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

30-YEAR FIXED AND 1-YEAR ADJUSTABLE RATES

Month-End Mortgage Rates - 2014-Current

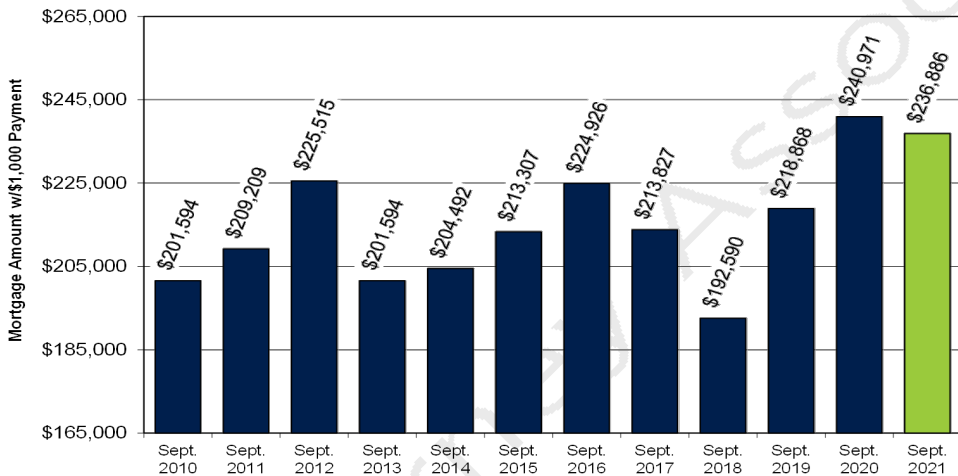


MORTGAGE RATES

- 30-year fixed interest rates at the end of September averaged **3.01%**, compared to 2.88% at the end of September 2020.
- One-year adjustable rate mortgages were 2.48% at the end of September 2021, which is down from 2.90% at the end of September 2020.

BUYING POWER

Mortgage Amount with \$1,000 Payment

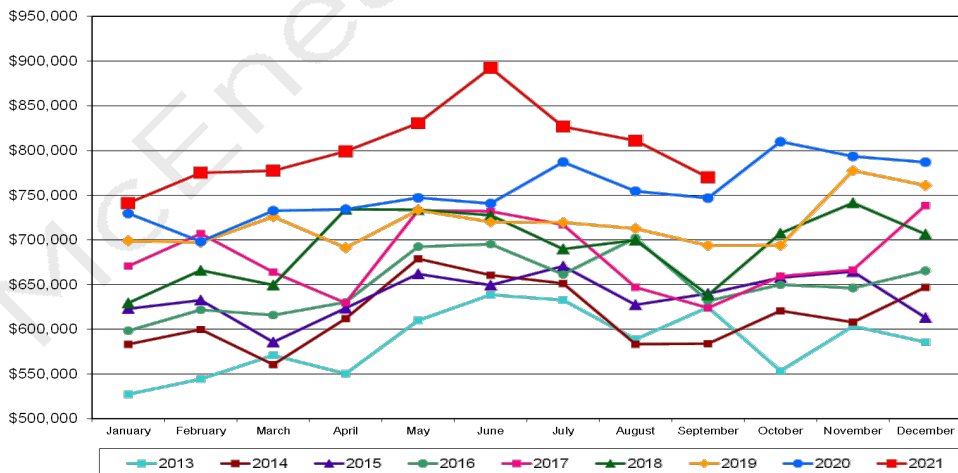


BUYING POWER

- A \$1,000 principal and interest payment supported a loan of \$236,886 at the end of September, which is **\$4,085 less** than September 2020. Although down from one year ago, it's \$35,292 more than September 2010.
- In September 2011, it would have taken a monthly PI payment of \$1,816 to purchase a median-priced home. Today it takes a payment of \$2,586. That's a **42.4% increase** - but the median price is **61.2% higher**.

AVERAGES SALE PRICE

Washington, DC - 2013-Current

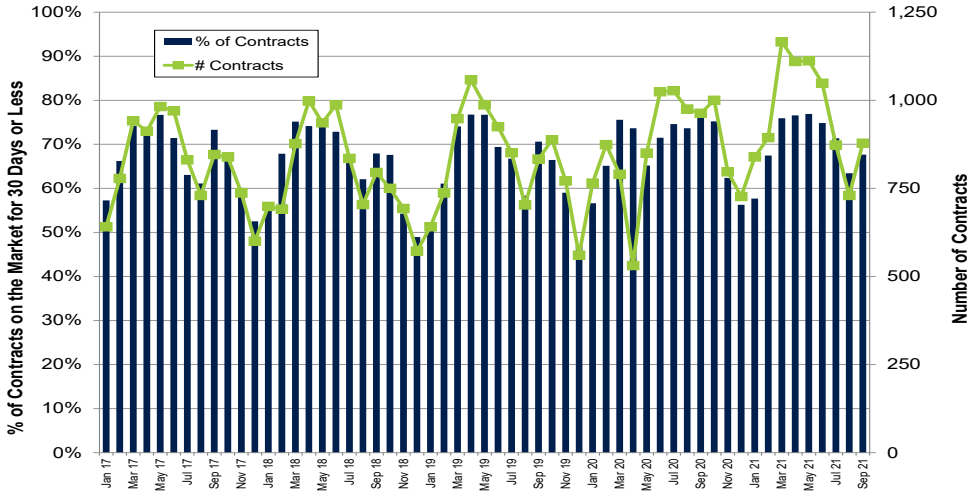


AVERAGE PRICES

- The average sales price in September 2021 was **\$769,914** an **increase of 3.1%** from the September 2020 average price of \$746,826. **That's the highest September average sales price of any metro area jurisdiction - ever.**
- DC has the highest average and median sales prices in the region by more than \$80,000.
- Remember that these indicators are arithmetic computations only. The big spikes in July and October 2020 and June 2021 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

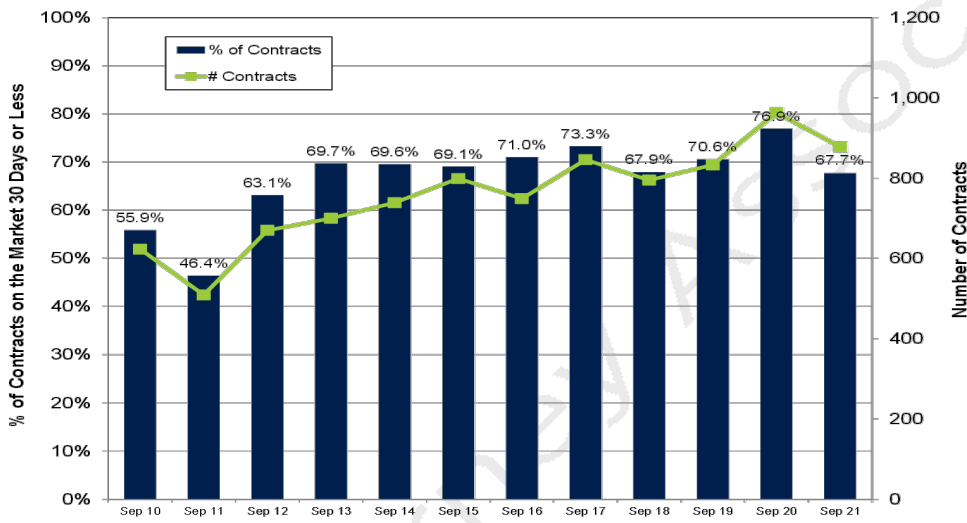


URGENCY INDEX - 2017-Current

- 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 - September 2010-2021

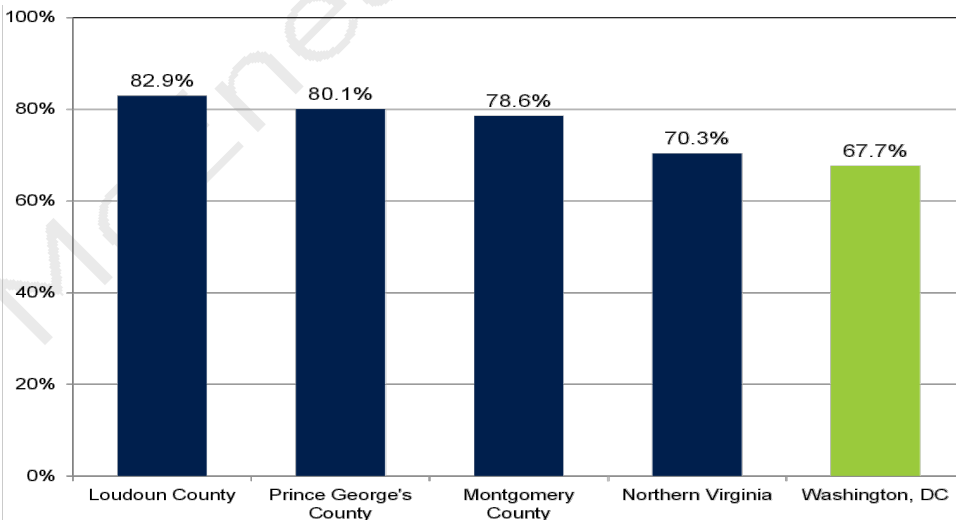


URGENCY INDEX - September

- In the past 12 years, the September Urgency Index has been as high as 76.9% and as low as 46.4%.
- The average September Urgency Index during the past 12 years is 67.8% – which is basically the same as where we are today.
- Contract activity is **down 8.8%** from last September – and the Urgency Index **decreased** from 76.9% to 67.7%.

URGENCY INDEX

DC Metro Area by Jurisdiction Comparison - September 2021

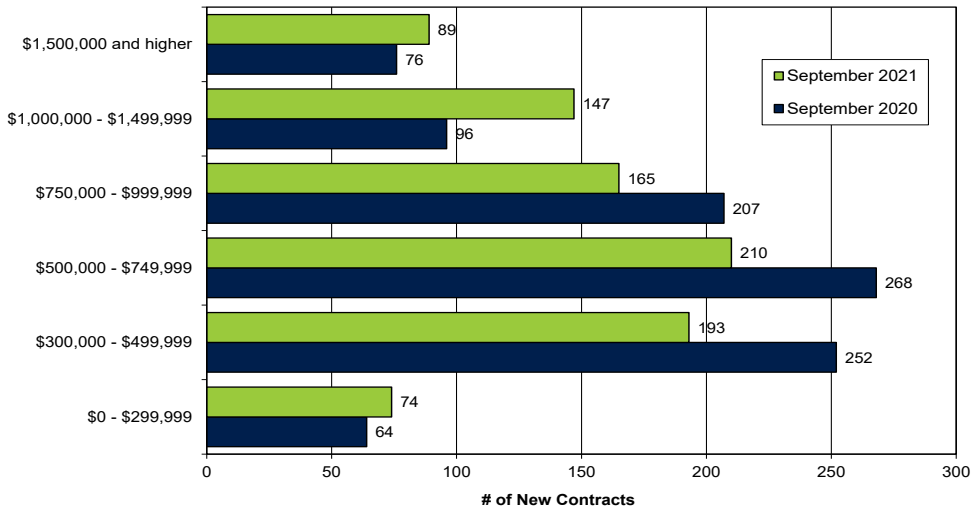


URGENCY INDEX - DC Metro Area

- The average September Urgency Index during the past 12 years for all five of the jurisdictions we track is 61.4% – significantly lower than where we are today, which is 74.9% for all five jurisdictions.
- Of the five jurisdictions, DC has the lowest urgency index this month.

NEW CONTRACT ACTIVITY

Washington, DC - September 2020 vs. September 2021 by Price Range

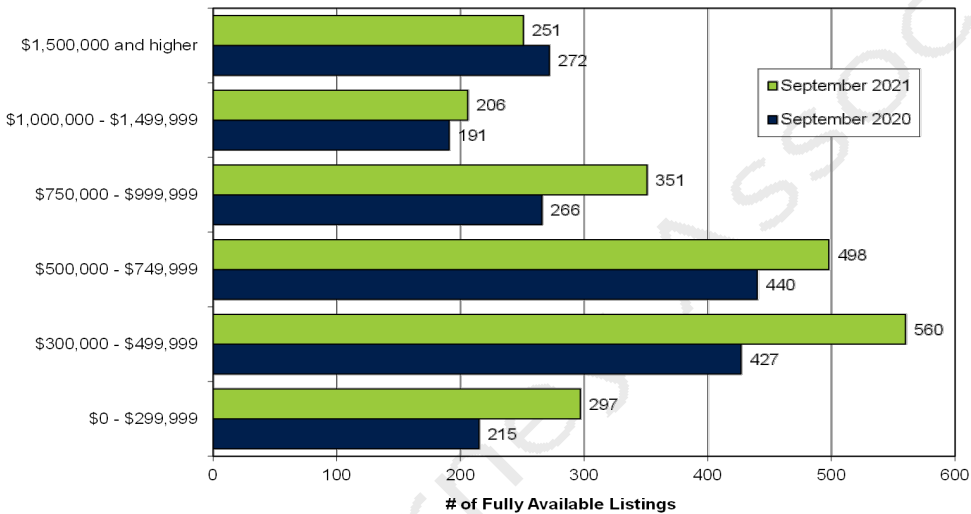


NEW CONTRACT ACTIVITY

- As noted on page 2, the number of new contracts ratified in September 2021 was **down 8.8%** from September 2020. There were decreases for three price categories.
- As noted on page 3, contract activity year-to-date is **up 10.9%**.
- 19.7%** of all homes going under contract in September had at least one price reduction. Last September it was 18.5%.

FULLY AVAILABLE LISTINGS

Washington, DC - September 30, 2020 vs. September 30, 2021

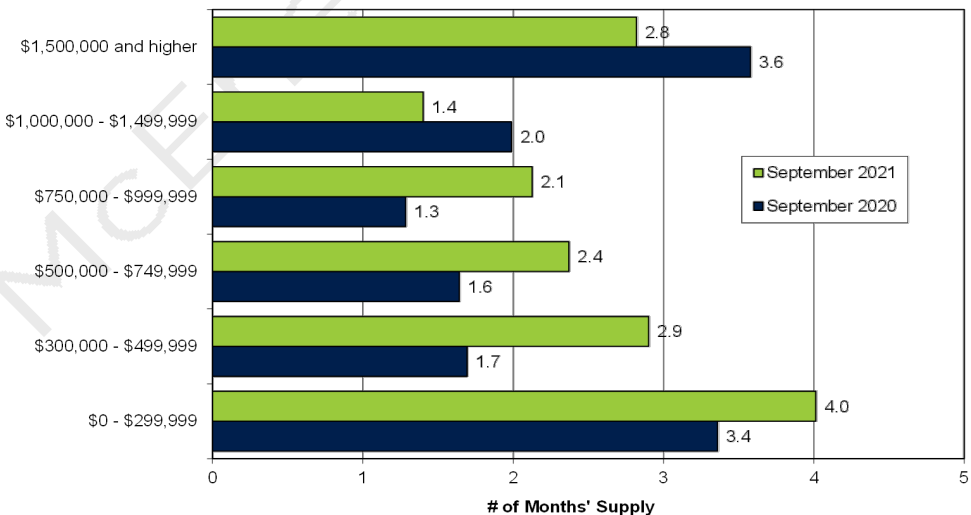


FULLY AVAILABLE LISTINGS

- As noted on page 2, the available inventory for September 2021 was **up 19.4%** from September 2020 and inventory increased significantly for homes priced less than \$500,000.
- 32.1%** of all homes on the market have had at least one price reduction since coming on the market. In September 2020, 33.0% of all homes on the market had at least one price reduction.

MONTHS' SUPPLY

Washington, DC - End of September 2020 vs. End of September 2021

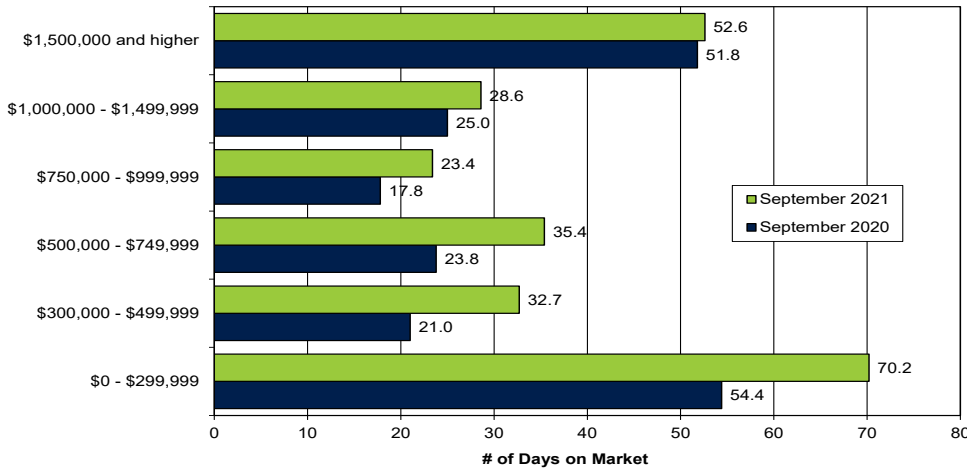


MONTHS' SUPPLY

- The overall supply of homes on the market at the end of September 2021 was **2.5 months**, up 31.0% from 1.9 months at the end of September 2020.

AVERAGE NUMBER OF DAYS ON MARKET

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

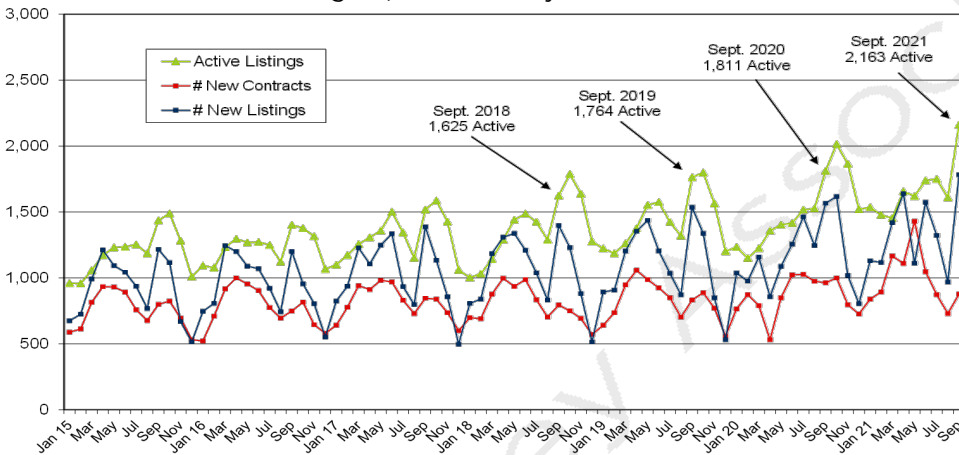


AVERAGE NUMBER OF DAYS ON THE MARKET - NEW CONTRACTS

- The average number of days on the market for all homes receiving contracts in September 2021 was **36 days**, which was **up 38.5%** from 26 days last September.

NUMBER OF NEW LISTINGS, NEW CONTRACTS, AND ACTIVE LISTINGS

Washington, DC - January 2015-Current

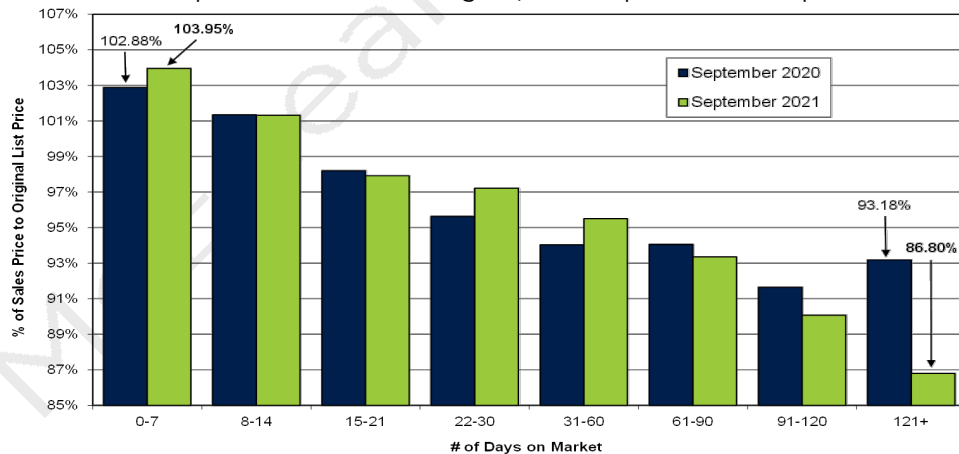


NUMBER OF NEW LISTINGS, CONTRACTS AND ACTIVE LISTINGS

- There were 1,783 new listings that came on the market in September 2021, a **13.8% increase** from the 1,567 in September 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 - Sept. 2020 vs. Sept. 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 September 2021 that received contracts their first week on the market sold, on average, **3.95% above** list. Those that took 4 months or longer to sell sold for **13.20% 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		
	2020	2021	% Change	2020	2021	% Change
\$299,999 and under	115	149	29.6%	203	292	43.8%
\$300,000 - \$499,999	328	357	8.8%	355	464	30.7%
\$500,000 - \$749,999	303	273	-9.9%	337	338	0.3%
\$750,000 - \$999,999	120	154	28.3%	147	177	20.4%
\$1,000,000 - \$1,499,999	54	58	7.4%	88	79	-10.2%
\$1,500,000 & higher	24	29	20.8%	74	68	-8.1%
Grand Total:	944	1020	8.1%	1204	1418	17.8%

CONDO/CO-OP - LISTINGS

- The number of new listings for condos and co-ops coming on the market **increased 8.1%** compared to September 2020.
- The fully available inventory of condos as of September 30, 2021 was **17.8% more** than the same time in 2020.

CONTRACTS

Condo/Co-op Contracts	New This Month			Year-To-Date		
	2020	2021	% Change	2020	2021	% Change
\$299,999 and under	52	71	36.5%	572	674	17.8%
\$300,000 - \$499,999	191	136	-28.8%	1427	1642	15.1%
\$500,000 - \$749,999	167	112	-32.9%	1227	1394	13.6%
\$750,000 - \$999,999	64	46	-28.1%	433	559	29.1%
\$1,000,000 - \$1,499,999	16	20	25.0%	136	194	42.6%
\$1,500,000 & higher	9	12	33.3%	56	85	51.8%
Grand Total:	499	397	-20.4%	3851	4548	18.1%

CONDO/CO-OP - CONTRACTS

- The number of condos and co-ops receiving ratified contracts **decreased 20.4%** in September 2021 compared to September 2020.
- Year-to-date, contract activity is **up 18.1%** compared to 2020.

SETTLEMENTS

Condo/Co-op Settlements	New This Month			Year-To-Date		
	2020	2021	% Change	2020	2021	% Change
\$299,999 and under	50	51	2.0%	430	591	37.4%
\$300,000 - \$499,999	160	146	-8.8%	1185	1524	28.6%
\$500,000 - \$749,999	186	87	-53.2%	1121	1368	22.0%
\$750,000 - \$999,999	63	43	-31.7%	401	561	39.9%
\$1,000,000 - \$1,499,999	21	20	-4.8%	136	198	45.6%
\$1,500,000 & higher	4	6	50.0%	51	70	37.3%
Grand Total:	484	353	-27.1%	3324	4312	29.7%

CONDO/CO-OP - SETTLEMENTS AND AVERAGE PRICE

- The number of condos and co-ops settling in September 2021 **decreased 27.1%** compared to September 2020. Year-to-date, the number of settlements is **up 29.7%**.
- The average price was **decreased just 0.3%** compared to September 2020.
- Year-to-date, the average price is **up just 0.6%**.

Average Sales Price:	Sep 2020	Sep 2021	% Change	YTD 2020	YTD 2021	% Change
Condo/Co-op	\$564,811	\$563,145	-0.3%	\$562,701	\$565,839	0.6%

Analysis by Property Type - Fee Simple Attached

LISTINGS

Fee Simple Attached	New This Month			Total Active		
	2020	2021	% Change	2020	2021	% Change
Listings						
\$299,999 and under	6	5	-16.7%	7	1	-85.7%
\$300,000 - \$499,999	51	68	33.3%	51	43	-15.7%
\$500,000 - \$749,999	90	109	21.1%	69	75	8.7%
\$750,000 - \$999,999	152	158	3.9%	90	134	48.9%
\$1,000,000 - \$1,499,999	100	158	58.0%	91	96	5.5%
\$1,500,000 & higher	57	86	50.9%	122	92	-24.6%
Grand Total:	456	584	28.1%	430	441	2.6%

ATTACHED HOMES - LISTINGS

- The number of new listings coming on the market in September 2021 for fee simple attached homes **increased 28.1%** compared to September 2020.
- The fully active inventory at the end of September **increased 2.6%** compared to the available inventory at the end of September 2020.

CONTRACTS

Fee Simple Attached	New This Month			Year-To-Date		
	2020	2021	% Change	2020	2021	% Change
Contracts						
\$299,999 and under	6	3	-50.0%	110	53	-51.8%
\$300,000 - \$499,999	47	45	-4.3%	547	432	-21.0%
\$500,000 - \$749,999	76	74	-2.6%	686	656	-4.4%
\$750,000 - \$999,999	117	95	-18.8%	793	852	7.4%
\$1,000,000 - \$1,499,999	53	97	83.0%	458	646	41.0%
\$1,500,000 & higher	23	44	91.3%	201	345	71.6%
Grand Total:	322	358	11.2%	2795	2984	6.8%

ATTACHED HOMES - CONTRACTS

- Contract activity for attached homes **increased 11.2%** in September 2021 compared to September 2020.
- Year-to-date, contract activity is **up 6.8%** compared to 2020.

SETTLEMENTS

Fee Simple Attached	New This Month			Year-To-Date		
	2020	2021	% Change	2020	2021	% Change
Settlements						
\$299,999 and under	8	5	-37.5%	106	39	-63.2%
\$300,000 - \$499,999	42	39	-7.1%	445	347	-22.0%
\$500,000 - \$749,999	68	55	-19.1%	581	587	1.0%
\$750,000 - \$999,999	115	59	-48.7%	652	741	13.7%
\$1,000,000 - \$1,499,999	64	53	-17.2%	446	663	48.7%
\$1,500,000 & higher	24	26	8.3%	193	349	80.8%
Grand Total:	321	237	-26.2%	2423	2726	12.5%

ATTACHED HOMES - SETTLEMENTS AND AVERAGE PRICE

- The number of settlements **decreased 26.2%** in September 2021 compared to September 2020. Year-to-date, the number of settlements is **up 12.5%**.
- The average sales price was **up 8.2%** in September 2021 compared to September 2020.
- The average sales price year-to-date is **up 17.2%**.

Average Sales Price:	Sep 2020	Sep 2021	% Change	YTD 2020	YTD 2021	% Change
Fee Simple Attached	\$887,354	\$960,557	8.2%	\$842,395	\$987,338	17.2%

Analysis by Property Type - Fee Simple Detached

LISTINGS

Fee Simple Detached Listings	New This Month			Total Active		
	2020	2021	% Change	2020	2021	% Change
\$299,999 and under	6	1	-83.3%	5	4	-20.0%
\$300,000 - \$499,999	16	17	6.3%	21	53	152.4%
\$500,000 - \$749,999	34	36	5.9%	34	85	150.0%
\$750,000 - \$999,999	37	31	-16.2%	29	40	37.9%
\$1,000,000 - \$1,499,999	29	35	20.7%	12	31	158.3%
\$1,500,000 & higher	45	59	31.1%	76	91	19.7%
Grand Total:	167	179	7.2%	177	304	71.8%

DETACHED HOMES - LISTINGS

- The number of new listings for fee simple detached homes **increased 7.2%** in September 2021 compared to September 2020.
- The number of detached homes on the market on September 30, 2021 was **up 71.8%** compared to September 30, 2020.

CONTRACTS

Fee Simple Detached Contracts	New This Month			Year-To-Date		
	2020	2021	% Change	2020	2021	% Change
\$299,999 and under	6	0	-100.0%	46	21	-54.3%
\$300,000 - \$499,999	14	12	-14.3%	183	141	-23.0%
\$500,000 - \$749,999	25	24	-4.0%	243	217	-10.7%
\$750,000 - \$999,999	26	24	-7.7%	233	204	-12.4%
\$1,000,000 - \$1,499,999	27	30	11.1%	216	248	14.8%
\$1,500,000 & higher	44	33	-25.0%	232	287	23.7%
Grand Total:	142	123	-13.4%	1153	1118	-3.0%

DETACHED HOMES - CONTRACTS

- Contract activity for detached homes **decreased 13.4%** in September 2021 compared to September 2020.
- The number of contracts year-to-date is **down 3.0%**.

SETTLEMENTS

Fee Simple Detached Settlements	New This Month			Year-To-Date		
	2020	2021	% Change	2020	2021	% Change
\$299,999 and under	3	4	33.3%	31	16	-48.4%
\$300,000 - \$499,999	13	13	0.0%	151	110	-27.2%
\$500,000 - \$749,999	21	12	-42.9%	202	190	-5.9%
\$750,000 - \$999,999	23	12	-47.8%	189	153	-19.0%
\$1,000,000 - \$1,499,999	27	20	-25.9%	216	234	8.3%
\$1,500,000 & higher	26	19	-26.9%	201	318	58.2%
Grand Total:	113	80	-29.2%	990	1021	3.1%

DETACHED HOMES - SETTLEMENTS AND AVERAGE PRICE

- The number of settlements **decreased 29.2%** in September 2021 compared to September 2020. Year-to-date, there has been an **increase of 3.1%**.
- The average sales price for detached homes **decreased just 0.9%** in September 2021 compared to September 2020.
- The average price year-to-date **increased 22.1%**.

Average Sales Price:	Sep 2020	Sep 2021	% Change	YTD 2020	YTD 2021	% Change
Fee Simple Detached	\$1,127,228	\$1,117,506	-0.9%	\$1,111,748	\$1,357,629	22.1%

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 condo/co-op homes priced \$1,000,000-\$1,499,999 in September 2021 was 20.2%; that compares to a rate of 15.4% in September 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 6 of 18 individual price categories**.

Condo/Co-op	September 2020			September 2021		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	203	52	20.4%	292	71	19.6%
\$300,000 - \$499,999	355	191	35.0%	464	136	22.7%
\$500,000 - \$749,999	337	167	33.1%	338	112	24.9%
\$750,000 - \$999,999	147	64	30.3%	177	46	20.6%
\$1,000,000 - \$1,499,999	88	16	15.4%	79	20	20.2%
\$1,500,000 & higher	74	9	10.8%	68	12	15.0%
Grand Total:	1204	499	29.3%	1418	397	21.9%

ABSORPTION RATES - CONDOS AND CO-OPS

- The overall absorption rate for condos and co-ops for September was 21.9%, which was a decrease from the 29.3% rate in September 2020.
- The absorption rate for condos across most price ranges is more balanced in DC than anywhere else in the region.

Fee Simple Attached	September 2020			September 2021		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	7	6	46.2%	1	3	75.0%
\$300,000 - \$499,999	51	47	48.0%	43	45	51.1%
\$500,000 - \$749,999	69	76	52.4%	75	74	49.7%
\$750,000 - \$999,999	90	117	56.5%	134	95	41.5%
\$1,000,000 - \$1,499,999	91	53	36.8%	96	97	50.3%
\$1,500,000 & higher	122	23	15.9%	92	44	32.4%
Grand Total:	430	322	42.8%	441	358	44.8%

ABSORPTION RATES - ATTACHED HOMES

- The overall absorption rate for attached homes for September was 44.8%, which is an increase from the 42.8% rate in September 2020.
- Again, look at the balance across most price ranges.

Fee Simple Detached	September 2020			September 2021		
	Absorption Rates	Listings	Contracts	Rate	Listings	Contracts
\$299,999 and under	5	6	54.5%	4	0	0.0%
\$300,000 - \$499,999	21	14	40.0%	53	12	18.5%
\$500,000 - \$749,999	34	25	42.4%	85	24	22.0%
\$750,000 - \$999,999	29	26	47.3%	40	24	37.5%
\$1,000,000 - \$1,499,999	12	27	69.2%	31	30	49.2%
\$1,500,000 & higher	76	44	36.7%	91	33	26.6%
Grand Total:	177	142	44.5%	304	123	28.8%

ABSORPTION RATES - DETACHED HOMES

- September 2021's absorption rate for detached homes was 28.8%, a significant decrease from 44.5% in September 2020.
- And the balance among the price ranges is evident here as well.