

MARKET IN A MINUTE

A SUMMARY OF MARKET CONDITIONS FOR AUGUST 2019

CONTRACTS



Contract activity in August 2019 was **up 8.6%** from last August and was up in all but the lowest of the six price categories. Through the first eight months of the year contract activity is down just 0.7%. The average number of days on the market for homes receiving contracts was 35 days in August 2019, down slightly from 36 days in August of last year.

URGENCY INDEX



The Urgency Index, simply the percentage of homes going under contract that were on the market 30 days or less, was up in August compared to the year prior. During the past 14 years, the Index has been as high as 92% (April 2005) and as low as 14%. In August 2019, the Urgency Index was **66.4%**, **up** from 32.8% in August 2018. And that is Loudoun County's highest August Urgency Index since we started tracking this 15 years ago.

INVENTORY



The number of homes on the market at the end of August was **down 21.7%** compared to the end of August 2018 and was down in all but the most expensive price category. The number of new listings coming on the market also **fell 12.5%** compared to August 2018. The drop in inventory combined with the increase in contract activity lowered overall supply to 1.7 months from 2.3 months last August.

INTEREST RATES



30-year fixed mortgage interest rates at the end of August stood at 3.58%, almost a full percentage point lower than this time last year. The payment on a mortgage originated today is 12% 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 **25% higher today** than it was a decade ago in August 2009 - the median price is **50% higher** over that same 10-year period. However, the payment is **5.1% lower** than this time last year because of lower interest rates. The payment for a median priced home (\$2,336) in August was slightly higher than the median rented price (\$2,300).

DIRECTION OF THE MARKET



After a fairly sluggish start to the year, Loudoun County's real estate market is humming along nicely. The 8.6% increase in contract activity in August, along with Montgomery County, Maryland, was tops in the DC metro area. The continuing low inventory is keeping supply low in the face of rising demand. Two thirds of homes going under contract are on the market for 30 days or less, and the absorption rates for all three property types - condo, townhome and detached - are solidly in the "seller's market" range.

MONTHLY SUMMARY AUGUST 2018 vs. AUGUST 2019

LOUDOUN COUNTY	August 2018	August 2019	% Change
Number of Sales	619	639	3.2%
Fully Available Inventory on 8/31	1,236	968	-21.7%
Number of New Listings	807	706	-12.5%
Number of New Contracts	535	581	8.6%
Days on Market - New Contracts	36	35	-2.8%
Average Sales Price	\$525,454	\$550,204	4.7%
Average Seller Subsidy	\$3,240	\$2,814	-13.1%
Urgency Index	62.8%	66.4%	5.7%
Months' Supply	2.3	1.7	-27.9%

NORTHERN VIRGINIA

Number of Sales	2,057	1,950	-5.2%
Fully Available Inventory on 8/31	3,877	2,605	-32.8%
Number of New Listings	2,352	2,153	-8.5%
Number of New Contracts	1,704	1,794	5.3%
Days on Market - New Contracts	40	31	-22.5%
Average Sales Price	\$588,743	\$609,852	3.6%
Average Seller Subsidy	\$2,939	\$2,348	-20.1%
Urgency Index	61.0%	70.9%	16.2%
Months' Supply	2.3	1.5	-36.2%

WASHINGTON, DC

Number of Sales	862	782	-9.3%
Fully Available Inventory on 8/31	1,288	1,319	2.4%
Number of New Listings	832	872	4.8%
Number of New Contracts	704	703	-0.1%
Days on Market - New Contracts	38	42	10.5%
Average Sales Price	\$699,650	\$712,673	1.9%
Average Seller Subsidy	\$2,266	\$2,397	5.8%
Urgency Index	62.1%	58.3%	-6.1%
Months' Supply	1.8	1.9	2.6%

MONTGOMERY COUNTY

Number of Sales	1,226	1,213	-1.1%
Fully Available Inventory on 8/31	2,381	2,105	-11.6%
Number of New Listings	1,356	1,268	-6.5%
Number of New Contracts	1,025	1,113	8.6%
Days on Market - New Contracts	44	47	6.8%
Average Sales Price	\$549,502	\$581,073	5.7%
Average Seller Subsidy	\$3,717	\$3,913	5.3%
Urgency Index	57.7%	55.6%	-3.6%
Months' Supply	2.3	1.9	-18.6%

PRINCE GEORGE'S COUNTY

Number of Sales	1,006	924	-8.2%
Fully Available Inventory on 8/31	2,099	1,728	-17.7%
Number of New Listings	1,435	1,347	-6.1%
Number of New Contracts	1,167	1,159	-0.7%
Days on Market - New Contracts	42	40	-4.8%
Average Sales Price	\$304,762	\$316,267	3.8%
Average Seller Subsidy	\$5,553	\$5,770	3.9%
Urgency Index	58.2%	63.3%	8.8%
Months' Supply	1.8	1.5	-17.1%

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

YEAR-TO-DATE SUMMARY 2018 vs. 2019

LOUDOUN COUNTY	Year-to-Date		% Change
	Jan-Aug 2018	Jan-Aug 2019	
Number of Closed Sales	4,802	4,547	-5.3%
Average Month-End Available Inventory	1,104	919	-16.8%
Number of New Listings	6,795	6,555	-3.5%
Number of New Contracts	5,171	5,133	-0.7%
Days on Market - New Contracts	34	30	-10.5%
Average Sales Price	\$520,373	\$539,693	3.7%
Average Seller Subsidy	\$2,933	\$2,679	-8.7%
Average Urgency Index	73.4%	74.5%	1.4%
Average Months' Supply	1.7	1.4	-16.2%

NORTHERN VIRGINIA

Number of Closed Sales	15,517	14,952	-3.6%
Average Month-End Available Inventory	3,302	2,430	-26.4%
Number of New Listings	21,853	20,003	-8.5%
Number of New Contracts	16,760	16,405	-2.1%
Days on Market - New Contracts	35	26	-25.5%
Average Sales Price	\$590,719	\$612,003	3.6%
Average Seller Subsidy	\$2,516	\$2,154	-14.4%
Average Urgency Index	71.5%	77.9%	8.9%
Average Months' Supply	1.6	1.2	-24.8%

WASHINGTON, DC

Number of Closed Sales	6,294	5,931	-5.8%
Average Month-End Available Inventory	1,263	1,365	8.0%
Number of New Listings	8,944	8,909	-0.4%
Number of New Contracts	6,727	6,850	1.8%
Days on Market - New Contracts	35	37	5.8%
Average Sales Price	\$696,443	\$713,697	2.5%
Average Seller Subsidy	\$2,136	\$2,358	10.4%
Average Urgency Index	69.4%	68.1%	-1.8%
Average Months' Supply	1.5	1.6	6.1%

MONTGOMERY COUNTY

Number of Closed Sales	8,660	8,196	-5.4%
Average Month-End Available Inventory	2,115	2,030	-4.0%
Number of New Listings	12,213	12,136	-0.6%
Number of New Contracts	9,510	9,719	2.2%
Days on Market - New Contracts	40	41	3.5%
Average Sales Price	\$549,148	\$561,233	2.2%
Average Seller Subsidy	\$3,359	\$3,507	4.4%
Average Urgency Index	67.1%	65.3%	-2.7%
Average Months' Supply	1.8	1.7	-6.1%

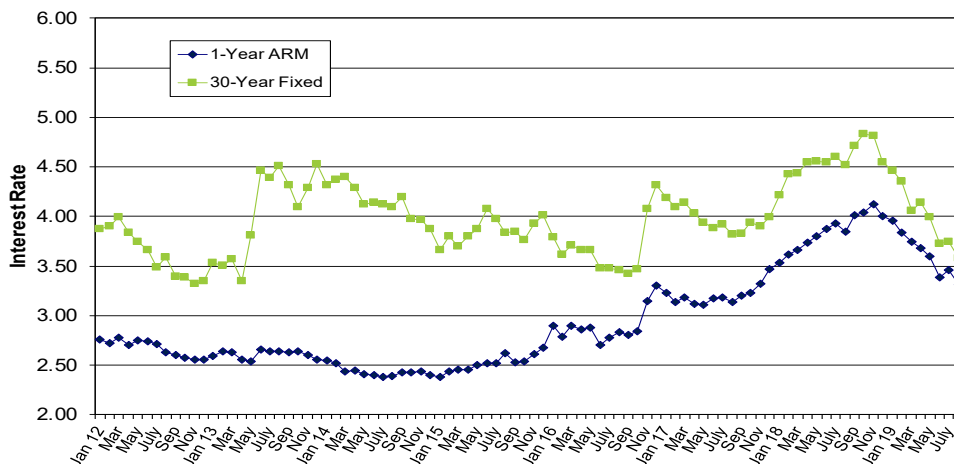
PRINCE GEORGE'S COUNTY

Number of Closed Sales	7,306	6,705	-8.2%
Average Month-End Available Inventory	1,763	1,639	-7.0%
Number of New Listings	10,171	10,126	-0.4%
Number of New Contracts	9,137	9,295	1.7%
Days on Market - New Contracts	42	47	11.4%
Average Sales Price	\$295,532	\$313,333	6.0%
Average Seller Subsidy	\$5,443	\$5,649	3.8%
Average Urgency Index	62.1%	59.4%	-4.4%
Average Months' Supply	1.5	1.4	-8.6%

* 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

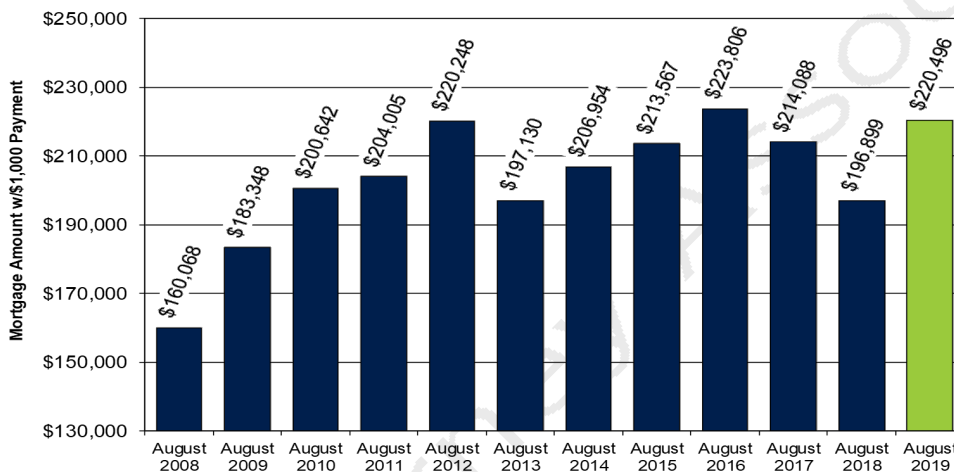


MORTGAGE RATES

- 30-year fixed interest rates at the end of August averaged **3.58%**, compared to 4.52% at the end of August 2018.
- One-year adjustable rate mortgages were 3.31% at the end of August 2019, which is down from 3.85% at the end of August 2018.

BUYING POWER

Mortgage Amount with \$1,000 Payment

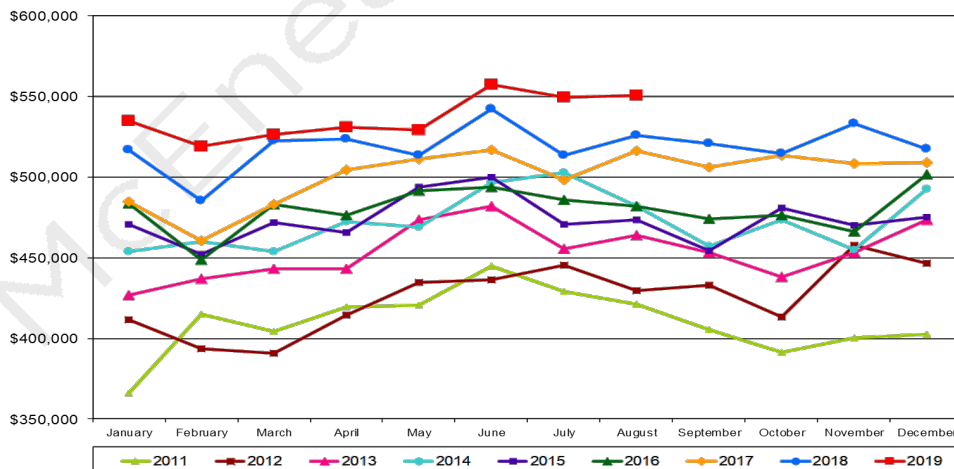


BUYING POWER

- A \$1,000 principal and interest payment supported a loan of \$220,496 at the end of August, which is **\$23,597 more** than August 2018, and \$60,428 more than August 2008.
- In August 2009, it would have taken a monthly PI payment of \$1,868 to purchase a median-priced home, and its \$2,335 now.
- That's an 25% increase – but the median price is up **50%** in that 10-year period.

AVERAGE SALES PRICE

Loudoun County - 2011-Current

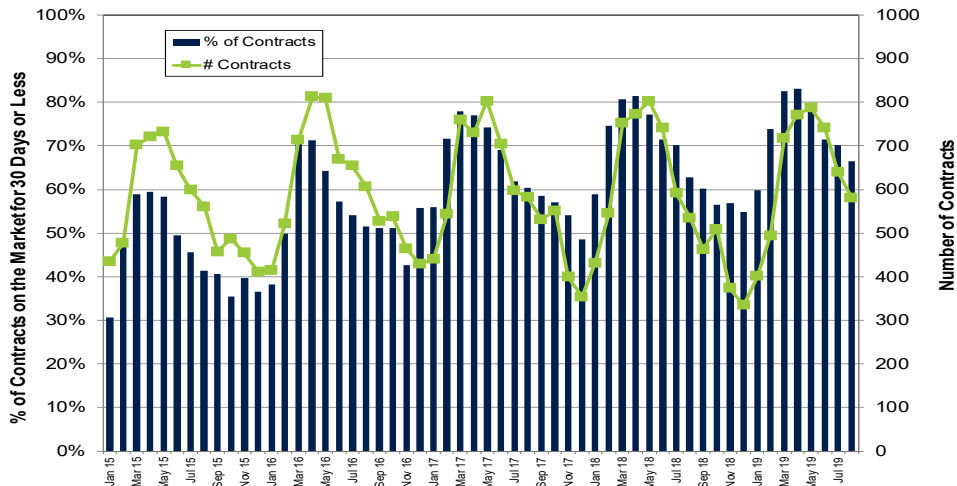


AVERAGE PRICES

- The average sales price in August 2019 was **\$550,204**, which was a **4.7% increase** from the August 2018 average price of \$525,454.
- The median sales price **increased 4.3%**.
- Remember that these indicators are arithmetic computations based on all properties sold and **do not** indicate the appreciation or depreciation of any individual property.

URGENCY INDEX

% of Contracts on the Market for 30 Days or Less
Loudoun County - 2015-Current

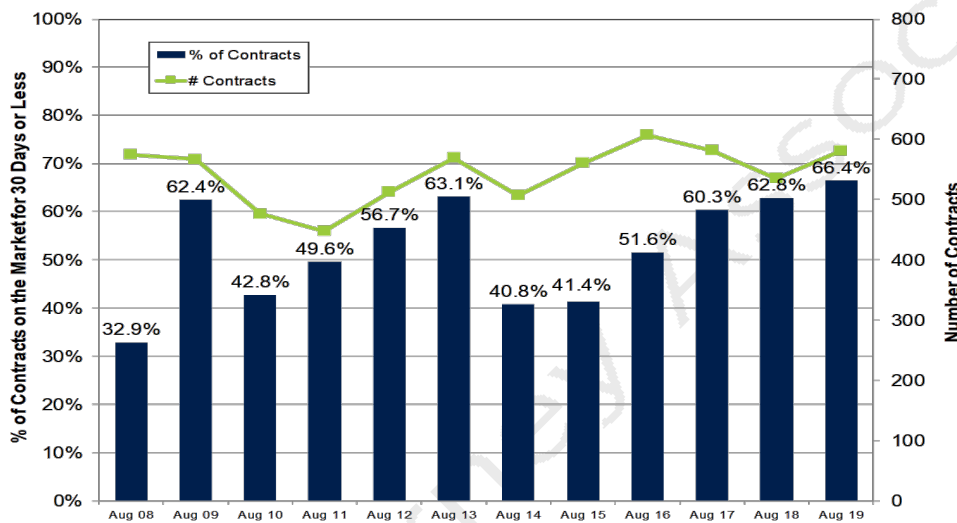


URGENCY INDEX - 2015-Current

- 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 might appear that the lower contract activity also means a lower percentage of homes that sell quickly – but that's not always true.
- As an example, December is always the month with the lowest number of contracts. December 2011 (not on this chart) had a 45% index, but that jumped to 52% in 2012, an early indicator that the market was picking up heading into 2013.

URGENCY INDEX

Loudoun County - August 2008-2019

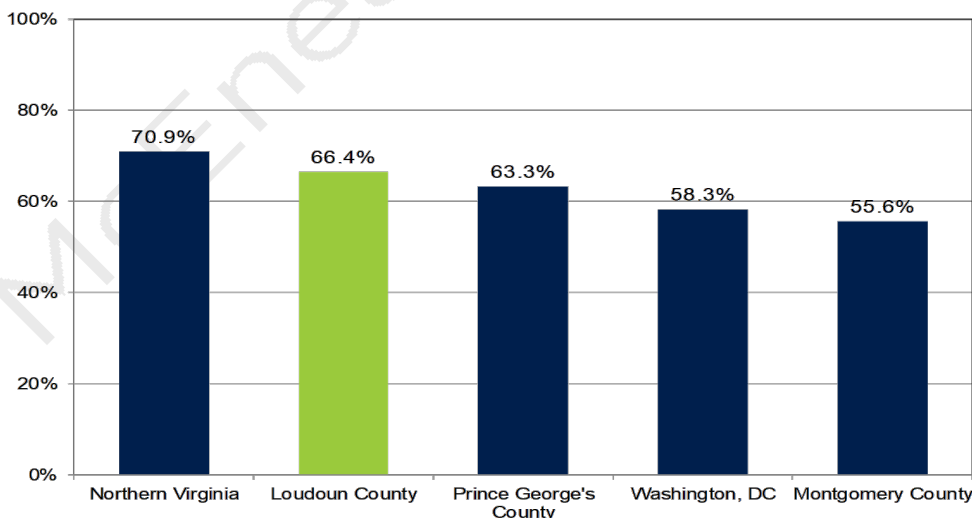


URGENCY INDEX - August

- During the past 12 years, the August Urgency Index has been as high as 66.4% and as low as 32.9%. And we're at that high mark now.
- The average August Urgency Index during the past 12 years is 52.8% – which is significantly lower than where we are today.
- Contract activity is **up 8.6%** from last August – and the Urgency Index **increased** from 62.8% to 66.4%.

URGENCY INDEX

DC Metro Area by Jurisdiction Comparison - August 2019

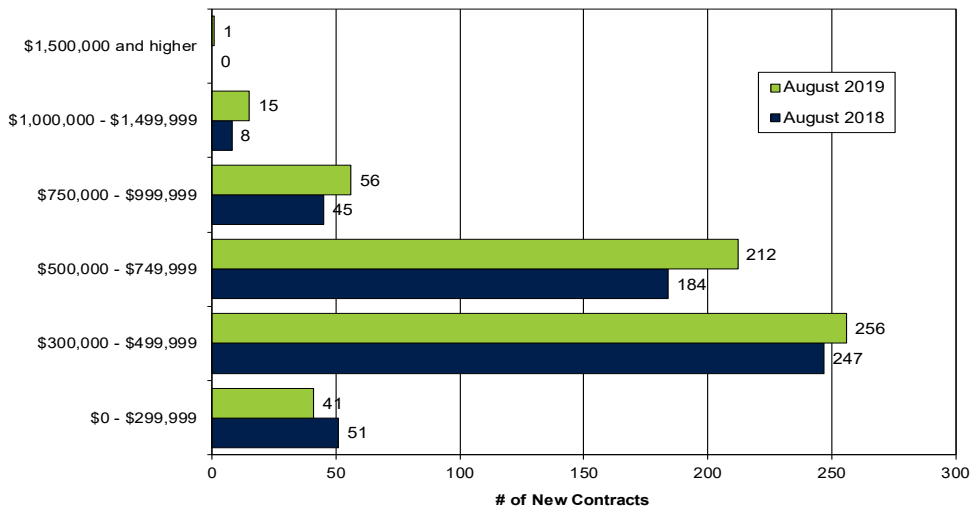


URGENCY INDEX - DC Metro Area

- The average August Urgency Index during the past 12 years for all five of the jurisdictions we track is 52.5% – significantly lower than where we are today which is 63.9% for all five jurisdictions.
- Loudoun County is in second place this month. As noted above, it is higher than its 12-year average.

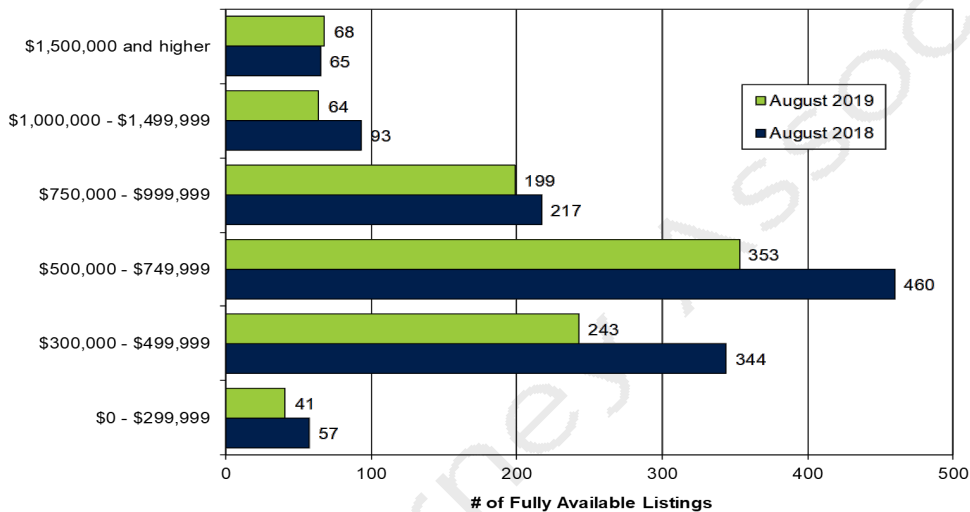
NEW CONTRACT ACTIVITY

Loudoun County – August 2018 vs. August 2019 by Price Range



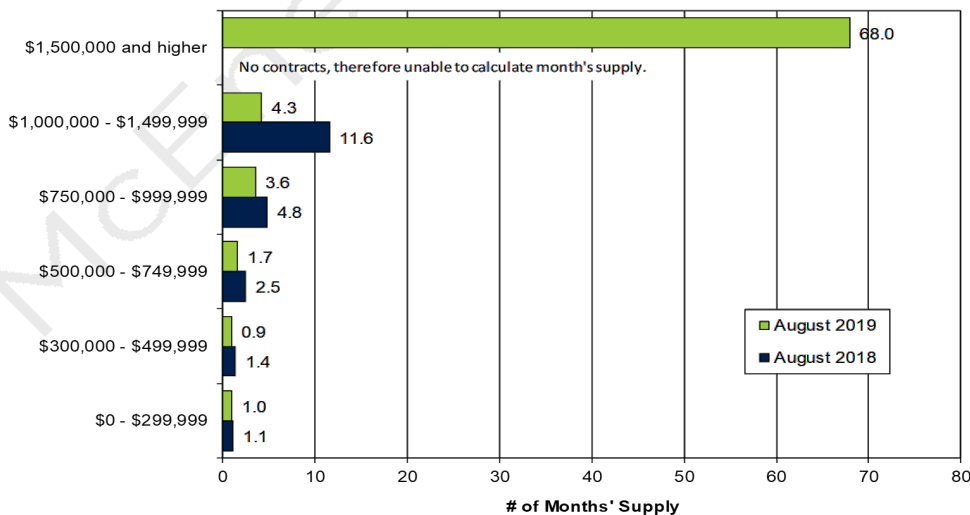
FULLY AVAILABLE LISTINGS

Loudoun County – August 31, 2018 vs. August 31, 2019



MONTHS' SUPPLY

Loudoun County – End of August 2018 vs. End of August 2019



NEW CONTRACT ACTIVITY

- As noted on page 2, the number of new contracts ratified in August 2019 was **up 8.6%** from the number of contracts ratified in August 2018.
- The lowest price category had a decrease in contract activity.
- As noted on page 3, contract activity year-to-date is **down just 0.7%**.
- 29.9%** of all homes going under contract in August 2019 had at least one price reduction before going under contract. Last August it was 31.0%.

FULLY AVAILABLE LISTINGS

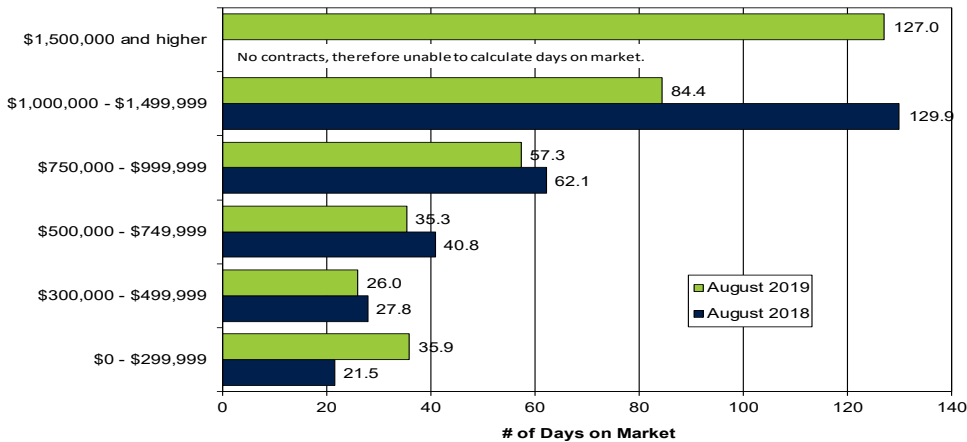
- As noted on page 2, the available inventory for August 2019 was **down 21.7%** from August 2018. There were decreases for five of the six price categories.
- 33.3%** of all homes on the market have had at least one price reduction since coming on the market.
- In August 2018, **34.3%** of all homes on the market had at least one price reduction.

MONTHS' SUPPLY

- The overall supply of homes on the market at the end of August was **1.7 months**, down from 2.3 months as at the end of August 2018.
- Supply decreased for five price categories.

AVERAGE NUMBER OF DAYS ON MARKET

Loudoun County - August 2018 vs. August 2019 - New Contracts

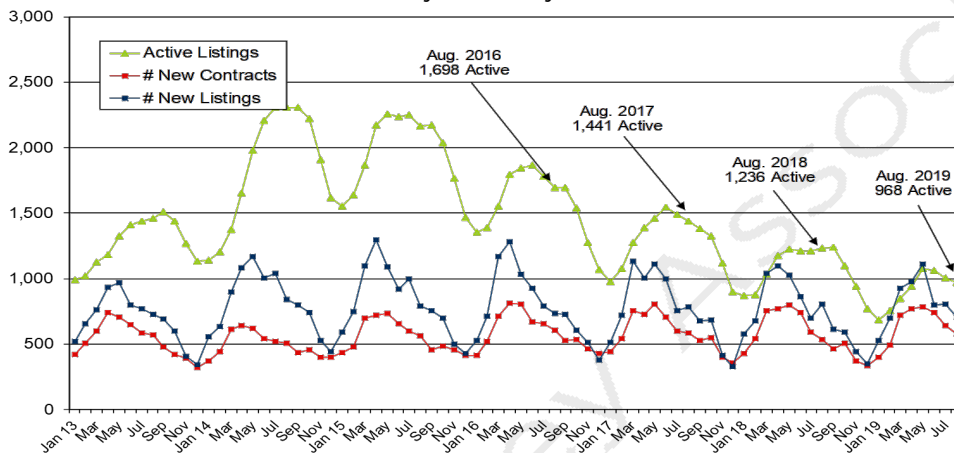


AVERAGE NUMBER OF DAYS ON THE MARKET - NEW CONTRACTS

- The average number of days on the market for all homes receiving contracts in August 2019 was **35 days**, which is a **2.8% decrease** from 36 days in August 2018.

NUMBER OF NEW LISTINGS, NEW CONTRACTS, AND ACTIVE LISTINGS

Loudoun County - January 2013-Current

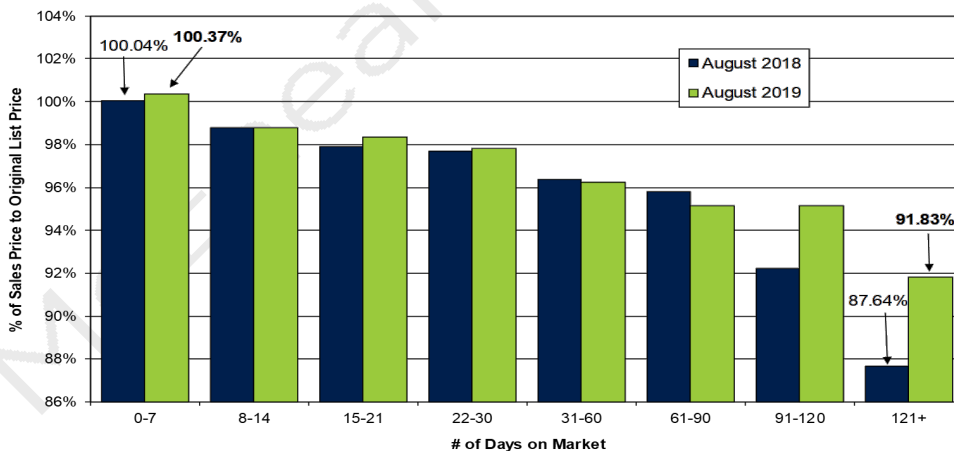


NUMBER OF NEW LISTINGS, CONTRACTS AND ACTIVE LISTINGS

- There were 706 new listings that came on the market in August 2019, a **decrease of 12.5%** from 807 in August 2018.
- The lines representing active listings (green), new listings (blue) and new contracts (red) were tightly grouped much of 2013, but the consistent gap that opened since then has narrowed considerably.

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

Resale Properties Sold in Loudoun County - August 2018 vs. August 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 August 2019 that received contracts their first week on the market sold, on average, **0.37% above** list. Those that took more than 120 days to sell sold **8.17% 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	59	42	-28.8%	42	33	-21.4%
\$300,000 - \$499,999	62	77	24.2%	86	92	7.0%
\$500,000 - \$749,999	3	4	33.3%	16	7	-56.3%
\$750,000 - \$999,999	0	1	-	1	1	0.0%
\$1,000,000 - \$1,499,999	0	0	-	0	0	-
\$1,500,000 & higher	0	0	-	0	0	-
Grand Total:	124	124	0.0%	145	133	-8.3%

CONDO/CO-OP - LISTINGS

- The number of **new** listings for condos and co-ops coming on the market in August 2019 **remained the same** compared to August 2018.
- The fully available inventory of condos as of August 31, 2018 **decreased 8.3%** compared to 2018.
- As the numbers indicate, condos do not represent a significant slice of the Loudoun market.

CONTRACTS

Condo/Co-op	New This Month			Year-To-Date		
Contracts	2018	2019	% Change	2018	2019	% Change
\$299,999 and under	37	38	2.7%	398	350	-12.1%
\$300,000 - \$499,999	50	59	18.0%	447	502	12.3%
\$500,000 - \$749,999	4	1	-75.0%	24	17	-29.2%
\$750,000 - \$999,999	0	0	-	1	0	-100.0%
\$1,000,000 - \$1,499,999	0	0	-	0	0	-
\$1,500,000 & higher	0	0	-	0	0	-
Grand Total:	91	98	7.7%	870	869	-0.1%

CONDO/CO-OP - CONTRACTS

- The number of condos and co-ops receiving ratified contracts **increased 7.7%** in August 2019 compared to August 2018.
- Year-to-date, contract activity is **down just 0.1%** compared to 2018.
- In Loudoun County, 38.8% of the condo market is for homes priced less than \$300,000.

SETTLEMENTS

Condo/Co-op	New This Month			Year-To-Date		
Settlements	2018	2018	% Change	2017	2018	% Change
\$299,999 and under	49	44	-10.2%	373	307	-17.7%
\$300,000 - \$499,999	58	65	12.1%	408	447	9.6%
\$500,000 - \$749,999	1	0	-100.0%	23	9	-60.9%
\$750,000 - \$999,999	0	0	-	4	0	-100.0%
\$1,000,000 - \$1,499,999	0	0	-	0	0	-
\$1,500,000 & higher	0	0	-	0	0	-
Grand Total:	108	109	0.9%	808	763	-5.6%

CONDO/CO-OP - SETTLEMENTS AND AVERAGE PRICE

- The number of condos and co-ops settling in August 2019 **increased 0.9%** compared to August 2018. Year-to-date, the number of settlements is **down 5.6%**.
- The average price was **up 2.5%** compared to August 2018.
- Year-to-date, the average sales price is **up 3.1%**.

Average Sales Price:	Aug 2018	Aug 2019	% Change	YTD 2018	YTD 2019	% Change
Condo/Co-op	\$308,976	\$316,557	2.5%	\$310,921	\$320,443	3.1%

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	11	3	-72.7%	5	2	-60.0%
\$300,000 - \$499,999	180	152	-15.6%	155	93	-40.0%
\$500,000 - \$749,999	77	97	26.0%	133	114	-14.3%
\$750,000 - \$999,999	4	6	50.0%	8	13	62.5%
\$1,000,000 - \$1,499,999	1	0	-100.0%	3	1	-66.7%
\$1,500,000 & higher	0	0	-	0	0	-
Grand Total:	273	258	-5.5%	304	223	-26.6%

ATTACHED HOMES - LISTINGS

- The number of new listings coming on the market in August 2019 for fee simple attached homes **decreased 5.5%** compared to August 2018.
- The fully active inventory at the end of August is **down 26.6%** compared to the available inventory at the end of August 2018.

CONTRACTS

Fee Simple Attached	New This Month			Year-To-Date		
Contracts	2018	2019	% Change	2018	2019	% Change
\$299,999 and under	13	1	-92.3%	78	42	-46.2%
\$300,000 - \$499,999	135	148	9.6%	1316	1261	-4.2%
\$500,000 - \$749,999	44	68	54.5%	410	540	31.7%
\$750,000 - \$999,999	2	1	-50.0%	19	12	-36.8%
\$1,000,000 - \$1,499,999	0	1	-	1	2	100.0%
\$1,500,000 & higher	0	0	-	0	0	-
Grand Total:	194	219	12.9%	1824	1857	1.8%

ATTACHED HOMES - CONTRACTS

- Contract activity for attached homes **increased 12.9%** in August 2019 compared to August 2018.
- Year-to-date, contract activity is **up 1.8%** compared to 2018.

SETTLEMENTS

Fee Simple Attached	New This Month			Year-To-Date		
Settlements	2018	2018	% Change	2017	2018	% Change
\$299,999 and under	7	4	-42.9%	61	37	-39.3%
\$300,000 - \$499,999	156	144	-7.7%	1235	1087	-12.0%
\$500,000 - \$749,999	57	67	17.5%	402	507	26.1%
\$750,000 - \$999,999	4	1	-75.0%	18	10	-44.4%
\$1,000,000 - \$1,499,999	0	0	-	0	4	-
\$1,500,000 & higher	0	0	-	0	0	-
Grand Total:	224	216	-3.6%	1716	1645	-4.1%

ATTACHED HOMES - SETTLEMENTS AND AVERAGE PRICE

- The number of settlements **decreased 3.6%** in August 2019 compared to August 2018. Year-to-date, the number of settlements **decreased 4.1%**.
- The average sales price is **up 2.5%** in August 2019 compared to August 2018.
- The average sales price year-to-date is **up 4.0%**.

Average Sales Price:	Aug 2018	Aug 2019	% Change	YTD 2018	YTD 2019	% Change
Fee Simple Attached	\$450,489	\$461,606	2.5%	\$446,173	\$464,133	4.0%

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	6	1	-83.3%	10	6	-40.0%
\$300,000 - \$499,999	84	53	-36.9%	103	58	-43.7%
\$500,000 - \$749,999	191	160	-16.2%	311	232	-25.4%
\$750,000 - \$999,999	99	80	-19.2%	208	185	-11.1%
\$1,000,000 - \$1,499,999	26	27	3.8%	90	63	-30.0%
\$1,500,000 & higher	4	3	-25.0%	65	68	4.6%
Grand Total:	410	324	-21.0%	787	612	-22.2%

DETACHED HOMES - LISTINGS

- The number of new listings for fee simple detached homes was **down 21.0%** in August 2019 compared to August 2018.
- The number of detached homes on the market on August 31, 2019 was **down 22.2%** compared to August 31, 2018.

CONTRACTS

Fee Simple Detached	New This Month			Year-To-Date		
Contracts	2018	2019	% Change	2018	2019	% Change
\$299,999 and under	1	2	100.0%	29	21	-27.6%
\$300,000 - \$499,999	62	49	-21.0%	562	435	-22.6%
\$500,000 - \$749,999	136	143	5.1%	1327	1279	-3.6%
\$750,000 - \$999,999	43	55	27.9%	443	521	17.6%
\$1,000,000 - \$1,499,999	8	14	75.0%	91	119	30.8%
\$1,500,000 & higher	0	1	-	25	32	28.0%
Grand Total:	250	264	5.6%	2477	2407	-2.8%

DETACHED HOMES - CONTRACTS

- The number of contracts for detached homes in August 2019 **increased 5.6%** compared to August 2018.
- The number of contracts year-to-date is **down 2.8%**.

SETTLEMENTS

Fee Simple Detached	New This Month			Year-To-Date		
Settlements	2018	2018	% Change	2017	2018	% Change
\$299,999 and under	0	3	-	26	17	-34.6%
\$300,000 - \$499,999	65	38	-41.5%	507	360	-29.0%
\$500,000 - \$749,999	157	174	10.8%	1234	1182	-4.2%
\$750,000 - \$999,999	54	82	51.9%	409	456	11.5%
\$1,000,000 - \$1,499,999	9	13	44.4%	81	102	25.9%
\$1,500,000 & higher	2	4	100.0%	21	22	4.8%
Grand Total:	287	314	9.4%	2278	2139	-6.1%

DETACHED HOMES - SETTLEMENTS AND AVERAGE PRICE

- The number of settlements in August **increased 9.4%** from August 2018. Year-to-date, there has been a **decrease of 6.1%**.
- The average sales price for detached homes **increased 4.2%** in August 2019 compared to August 2018.
- Year-to-date, the average sales price is **up 4.0%**.

Average Sales Price:	Aug 2018	Aug 2019	% Change	YTD 2018	YTD 2019	% Change
Fee Simple Detached	\$664,376	\$692,258	4.2%	\$650,301	\$676,011	4.0%

Absorption Rate by Property Type

The following tables track absorption rate by property type, comparing the rates in the just-completed month to the rates in the same month of the previous year. The absorption rate is a measure of the health of the market and tracks the percentage of homes that were on the market during the given month and in the given price range that went under contract. [The formula is # Contracts/ (# Contracts + # Available).] An example: The absorption rate for detached homes priced between \$500,000 and \$749,999 in August 2019 was 38.1%. That compares to a rate of 30.4% in August 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 2019 rate in **red**. This month there **was improvement for 11 of 15 individual price categories** with activity, and one remained the same.

Condo/Co-op	August 2018			August 2019		
Absorption Rates	Listings	Contracts	Rate	Listings	Contracts	Rate
\$299,999 and under	42	37	46.8%	33	38	53.5%
\$300,000 - \$499,999	86	50	36.8%	92	59	39.1%
\$500,000 - \$749,999	16	4	20.0%	7	1	12.5%
\$750,000 - \$999,999	1	0	0.0%	1	0	0.0%
\$1,000,000 - \$1,499,999	0	0	-	0	0	-
\$1,500,000 & higher	0	0	-	0	0	-
Grand Total:	145	91	38.6%	133	98	42.4%

ABSORPTION RATES - CONDOS AND COOPS

- The overall absorption rate for condos and co-ops for August 2019 was 42.4%, **up** from 38.6% in August 2018.
- Safe to say the market for condos priced more than \$500,000 is very limited.

Fee Simple Attached	August 2018			August 2019		
Absorption Rates	Listings	Contracts	Rate	Listings	Contracts	Rate
\$299,999 and under	5	13	72.2%	2	1	33.3%
\$300,000 - \$499,999	155	135	46.6%	93	148	61.4%
\$500,000 - \$749,999	133	44	24.9%	114	68	37.4%
\$750,000 - \$999,999	8	2	20.0%	13	1	7.1%
\$1,000,000 - \$1,499,999	3	0	0.0%	1	1	50.0%
\$1,500,000 & higher	0	0	-	0	0	-
Grand Total:	304	194	39.0%	223	219	49.5%

ABSORPTION RATES - ATTACHED HOMES

- The overall absorption rate for attached homes for August 2019 was 49.5%, **up significantly** from August 2018's 39.0%.

Fee Simple Detached	August 2018			August 2019		
Absorption Rates	Listings	Contracts	Rate	Listings	Contracts	Rate
\$299,999 and under	10	1	9.1%	6	2	25.0%
\$300,000 - \$499,999	103	62	37.6%	58	49	45.8%
\$500,000 - \$749,999	311	136	30.4%	232	143	38.1%
\$750,000 - \$999,999	208	43	17.1%	185	55	22.9%
\$1,000,000 - \$1,499,999	90	8	8.2%	63	14	18.2%
\$1,500,000 & higher	65	0	0.0%	68	1	1.4%
Grand Total:	787	250	24.1%	612	264	30.1%

ABSORPTION RATES - DETACHED HOMES

- August 2019's absorption rate for detached homes was 30.1%, an increase from the 24.1% rate from August 2018.
- And as we have seen in the other property types, the absorption rates are higher for the lower-priced categories.