

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY THE GREATER CAPITAL ASSOCIATION OF REALTORS®



Q2 2018

We are firmly within summer during an economically strong year in the U.S., thus real estate activity is busy. There are still generally more buyers than sellers in most price and housing style categories, so prices will continue to rise until that situation changes. For the 12-month period spanning July 2017 through June 2018, Pending Sales in the capital region were up 1.5 percent overall. The price range with the largest gain in sales was the \$175,001 - \$225,000 range, where they increased 5.1 percent.

The overall Median Sales Price was up 5.6 percent to \$206,000. The property type with the largest price gain was the Previously Owned segment, where prices increased 5.1 percent to \$194,500. The price range that tended to sell the quickest was the \$175,001 - \$225,000 range at 53 days; the price range that tended to sell the slowest was the \$125,000 and Below range at 87 days.

Market-wide, inventory levels were down 14.0 percent. The property type that lost the least inventory was the Single-Family Detached segment, where it decreased 13.6 percent. That amounts to 5.3 months supply for Single-Family homes and 4.0 months supply for Townhomes.

Quick Facts

+ 5.1%	+ 6.4%	+ 1.4%
Price Range With the Strongest Sales: \$175,001 - \$225,000	Property Type With Strongest Sales: Townhomes	Construction Status With Strongest Sales: Previously Owned

Pending Sales	2
Days on Market Until Sale	3
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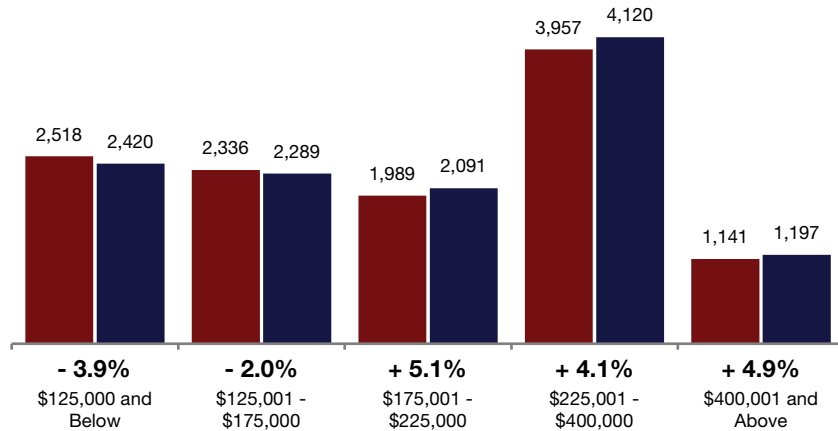
Pending Sales

A count of properties on which offers have been accepted. Based on a rolling 12-month total.



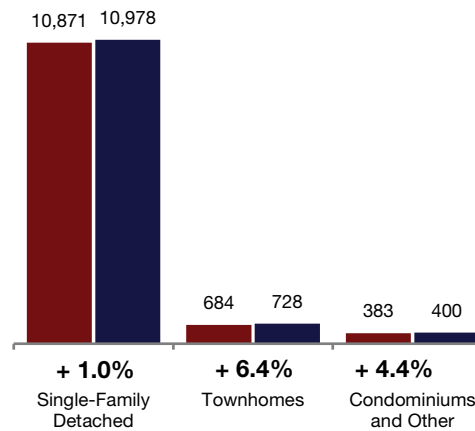
By Price Range

■ Q2 2017 ■ Q2 2018



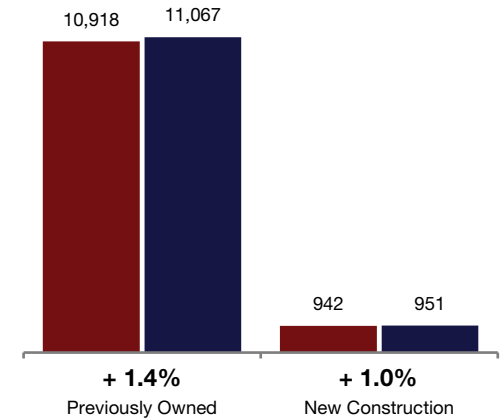
By Property Type

■ Q2 2017 ■ Q2 2018



By Construction Type

■ Q2 2017 ■ Q2 2018



All Properties

By Price Range

	Q2 2017	Q2 2018	Change
\$125,000 and Below	2,518	2,420	- 3.9%
\$125,001 - \$175,000	2,336	2,289	- 2.0%
\$175,001 - \$225,000	1,989	2,091	+ 5.1%
\$225,001 - \$400,000	3,957	4,120	+ 4.1%
\$400,001 and Above	1,141	1,197	+ 4.9%
All Price Ranges	11,941	12,117	+ 1.5%

Previously Owned

	Q2 2017	Q2 2018	Change
\$125,000 and Below	2,507	2,408	- 3.9%
\$125,001 - \$175,000	2,320	2,272	- 2.1%
\$175,001 - \$225,000	1,921	2,019	+ 5.1%
\$225,001 - \$400,000	3,368	3,489	+ 3.6%
\$400,001 and Above	802	879	+ 9.6%
All Price Ranges	10,918	11,067	+ 1.4%

New Construction

	Q2 2017	Q2 2018	Change
\$125,000 and Below	9	12	+ 33.3%
\$125,001 - \$175,000	15	15	0.0%
\$175,001 - \$225,000	64	58	- 9.4%
\$225,001 - \$400,000	525	561	+ 6.9%
\$400,001 and Above	329	305	- 7.3%
All Price Ranges	942	951	+ 1.0%

By Property Type

	Q2 2017	Q2 2018	Change
Single-Family Detached	10,871	10,978	+ 1.0%
Townhomes	684	728	+ 6.4%
Condominiums and Other	383	400	+ 4.4%
All Property Types	11,941	12,117	+ 1.5%

	Q2 2017	Q2 2018	Change
Single-Family Detached	10,058	10,214	+ 1.6%
Townhomes	558	556	- 0.4%
Condominiums and Other	299	286	- 4.3%
All Price Ranges	10,918	11,067	+ 1.4%

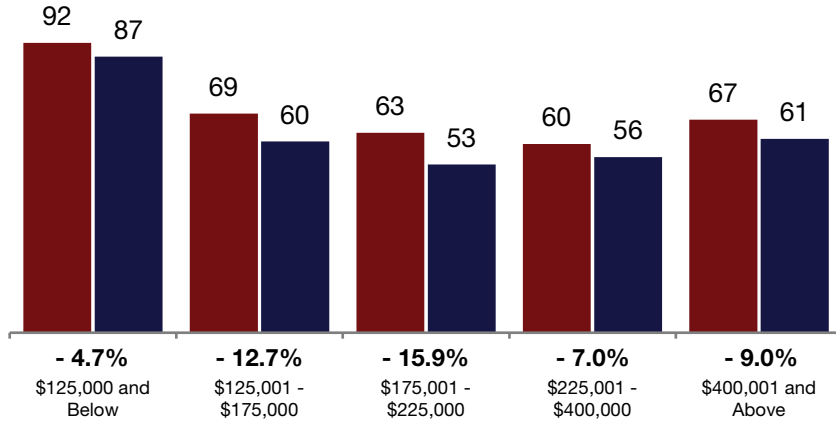
Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted. Based on a rolling 12-month average.



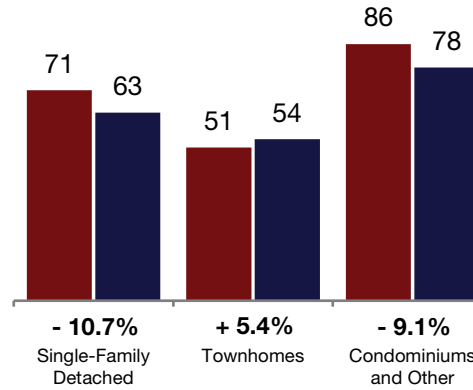
By Price Range

■ Q2 2017 ■ Q2 2018



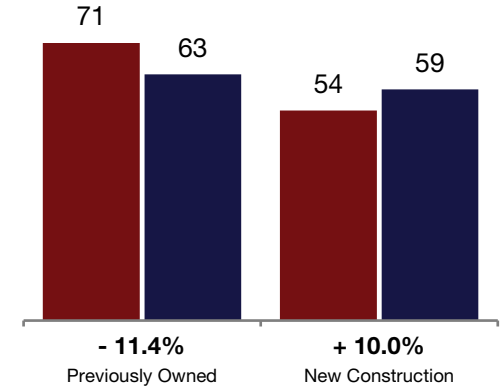
By Bedroom Count

■ Q2 2017 ■ Q2 2018



By Construction Type

■ Q2 2017 ■ Q2 2018



All Properties

By Price Range

	Q2 2017	Q2 2018	Change
\$125,000 and Below	92	87	- 4.7%
\$125,001 - \$175,000	69	60	- 12.7%
\$175,001 - \$225,000	63	53	- 15.9%
\$225,001 - \$400,000	60	56	- 7.0%
\$400,001 and Above	67	61	- 9.0%
All Price Ranges	70	63	- 10.0%

Previously Owned

	Q2 2017	Q2 2018	Change
\$125,000 and Below	92	87	- 4.6%
\$125,001 - \$175,000	69	60	- 12.8%
\$175,001 - \$225,000	62	52	- 16.2%
\$225,001 - \$400,000	59	53	- 10.0%
\$400,001 and Above	81	68	- 16.1%
All Price Ranges	71	63	- 11.4%

New Construction

	Q2 2017	Q2 2018	Change
\$125,000 and Below	90	68	- 24.5%
\$125,001 - \$175,000	142	169	+ 19.2%
\$175,001 - \$225,000	110	110	- 0.5%
\$225,001 - \$400,000	56	63	+ 14.2%
\$400,001 and Above	38	46	+ 20.4%
All Price Ranges	54	59	+ 10.0%

By Property Type

	Q2 2017	Q2 2018	Change
Single-Family Detached	71	63	- 10.7%
Townhomes	51	54	+ 5.4%
Condominiums and Other	86	78	- 9.1%
All Property Types	70	63	- 10.0%

	Q2 2017	Q2 2018	Change
Single-Family Detached	72	64	- 11.3%
Townhomes	52	46	- 10.5%
Condominiums and Other	70	62	- 11.9%
All Property Types	71	63	- 11.4%

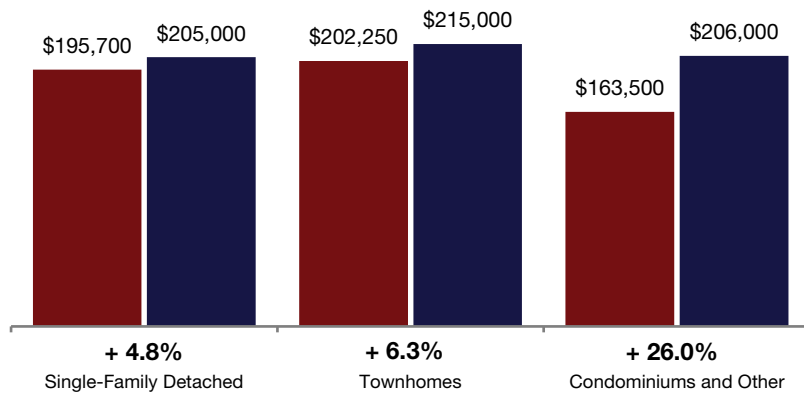
Median Sales Price

Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



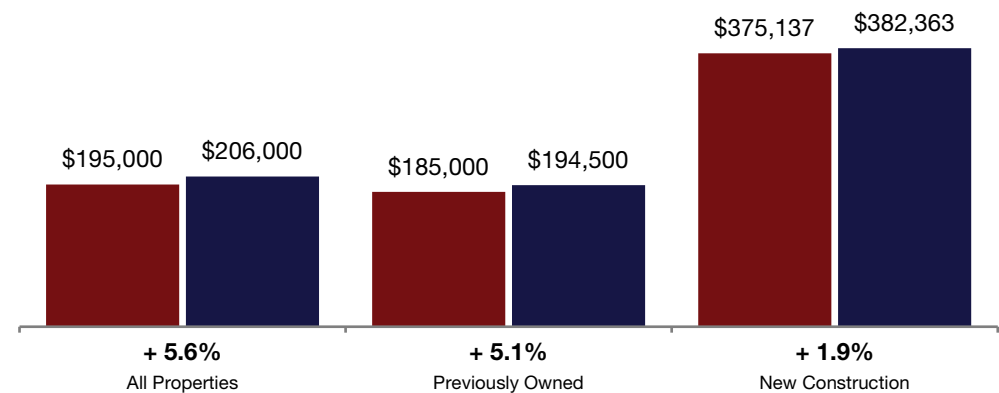
By Property Type

■ Q2 2017 ■ Q2 2018



By Construction Type

■ Q2 2017 ■ Q2 2018



All Properties

By Property Type	Q2 2017	Q2 2018	Change
Single-Family Detached	\$195,700	\$205,000	+ 4.8%
Townhomes	\$202,250	\$215,000	+ 6.3%
Condominiums and Other	\$163,500	\$206,000	+ 26.0%
All Property Types	\$195,000	\$206,000	+ 5.6%

Previously Owned

Q2 2017	Q2 2018	Change	Q2 2017	Q2 2018	Change
\$186,612	\$195,000	+ 4.5%	\$398,500	\$405,230	+ 1.7%
\$185,000	\$194,905	+ 5.4%	\$320,943	\$321,500	+ 0.2%
\$149,900	\$165,000	+ 10.1%	\$223,924	\$279,611	+ 24.9%
\$185,000	\$194,500	+ 5.1%	\$375,137	\$382,363	+ 1.9%

New Construction

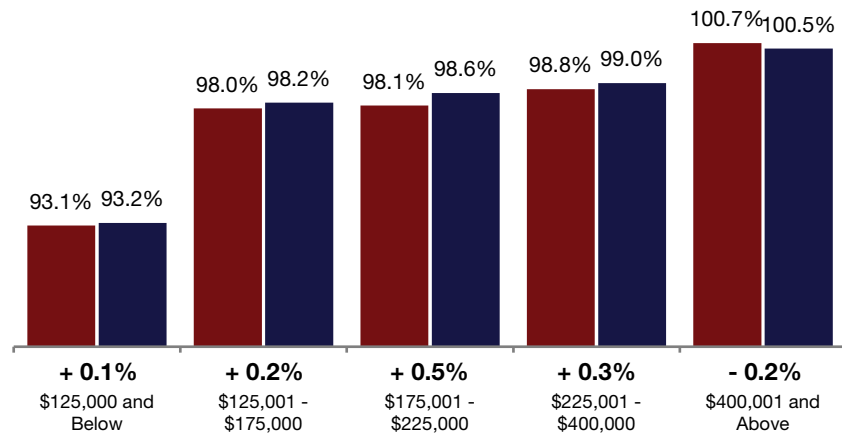
Percent of List Price Received

Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



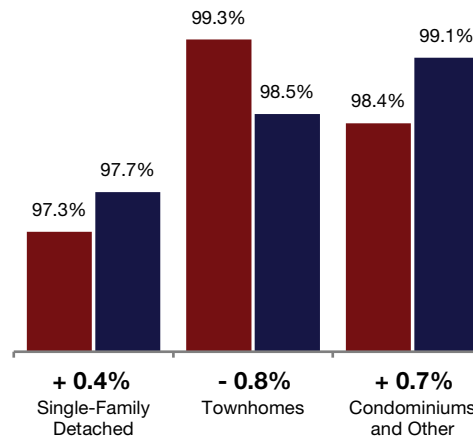
By Price Range

■ Q2 2017 ■ Q2 2018



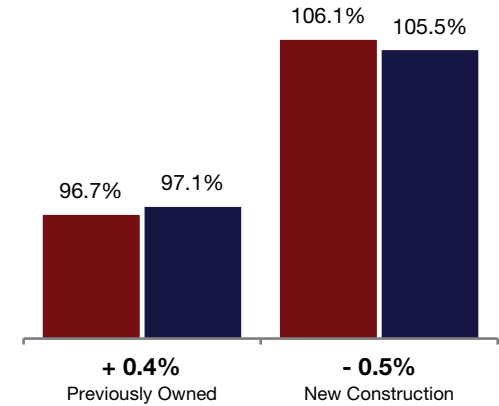
By Property Type

■ Q2 2017 ■ Q2 2018



By Construction Type

■ Q2 2017 ■ Q2 2018



All Properties

By Price Range

	Q2 2017	Q2 2018	Change
\$125,000 and Below	93.1%	93.2%	+ 0.1%
\$125,001 - \$175,000	98.0%	98.2%	+ 0.2%
\$175,001 - \$225,000	98.1%	98.6%	+ 0.5%
\$225,001 - \$400,000	98.8%	99.0%	+ 0.3%
\$400,001 and Above	100.7%	100.5%	- 0.2%
All Price Ranges	97.4%	97.8%	+ 0.4%

Previously Owned

	Q2 2017	Q2 2018	Change
Single-Family Detached	97.9%	98.2%	+ 0.3%
Townhomes	98.0%	98.5%	+ 0.5%
Condominiums and Other	97.9%	98.4%	+ 0.5%
Previously Owned	96.6%	96.5%	- 0.1%
All Previously Owned	96.7%	97.1%	+ 0.4%

New Construction

	Q2 2017	Q2 2018	Change
New Construction	102.6%	91.5%	- 10.9%
Previously Owned	100.4%	95.1%	- 5.3%
Condominiums and Other	100.5%	100.2%	- 0.3%
Townhomes	104.8%	103.7%	- 1.0%
Single-Family Detached	109.0%	108.8%	- 0.2%
All New Construction	106.1%	105.5%	- 0.5%

By Property Type

	Q2 2017	Q2 2018	Change
Single-Family Detached	97.3%	97.7%	+ 0.4%
Townhomes	99.3%	98.5%	- 0.8%
Condominiums and Other	98.4%	99.1%	+ 0.7%
All Property Types	97.4%	97.8%	+ 0.4%

	Q2 2017	Q2 2018	Change
Single-Family Detached	96.6%	97.1%	+ 0.5%
Townhomes	97.6%	97.3%	- 0.3%
Condominiums and Other	97.1%	97.6%	+ 0.6%
All Previously Owned	96.7%	97.1%	+ 0.4%

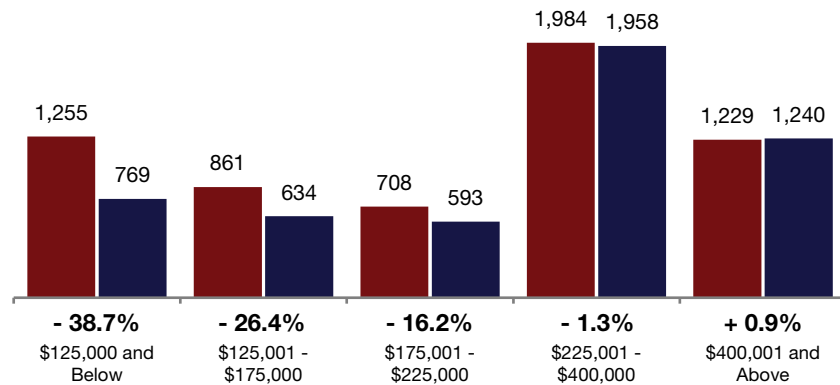
Inventory of Homes for Sale

The number of properties available for sale in active status at the end of the most recent month. Based on one month of activity.



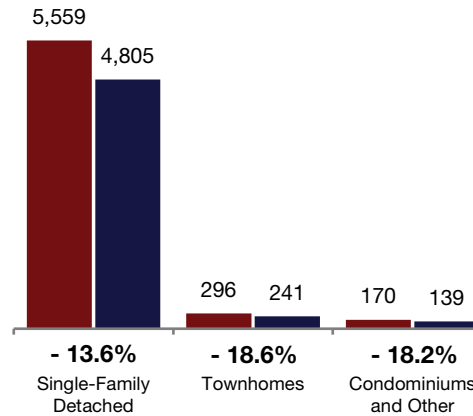
By Price Range

■ Q2 2017 ■ Q2 2018



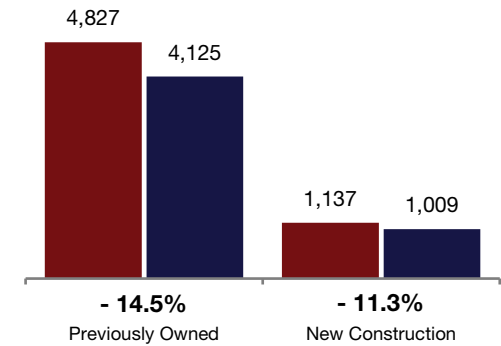
By Property Type

■ Q2 2017 ■ Q2 2018



By Construction Type

■ Q2 2017 ■ Q2 2018



All Properties

By Price Range

	Q2 2017	Q2 2018	Change
\$125,000 and Below	1,255	769	- 38.7%
\$125,001 - \$175,000	861	634	- 26.4%
\$175,001 - \$225,000	708	593	- 16.2%
\$225,001 - \$400,000	1,984	1,958	- 1.3%
\$400,001 and Above	1,229	1,240	+ 0.9%
All Price Ranges	6,037	5,194	- 14.0%

Previously Owned

	Q2 2017	Q2 2018	Change
Single-Family Detached	1,247	762	- 38.9%
Townhomes	845	625	- 26.0%
Condominiums and Other	662	553	- 16.5%
All Previously Owned	4,827	4,125	- 14.5%

New Construction

	Q2 2017	Q2 2018	Change
New Construction	7	7	0.0%
Previously Owned	15	8	- 46.7%
Condominiums and Other	42	33	- 21.4%
Single-Family Detached	588	517	- 12.1%
Townhomes	485	444	- 8.5%
All New Construction	1,137	1,009	- 11.3%

By Property Type

	Q2 2017	Q2 2018	Change
Single-Family Detached	5,559	4,805	- 13.6%
Townhomes	296	241	- 18.6%
Condominiums and Other	170	139	- 18.2%
All Property Types	6,037	5,194	- 14.0%

	Q2 2017	Q2 2018	Change
Single-Family Detached	4,571	3,912	- 14.4%
Townhomes	142	121	- 14.8%
Condominiums and Other	103	83	- 19.4%
All Previously Owned	4,827	4,125	- 14.5%

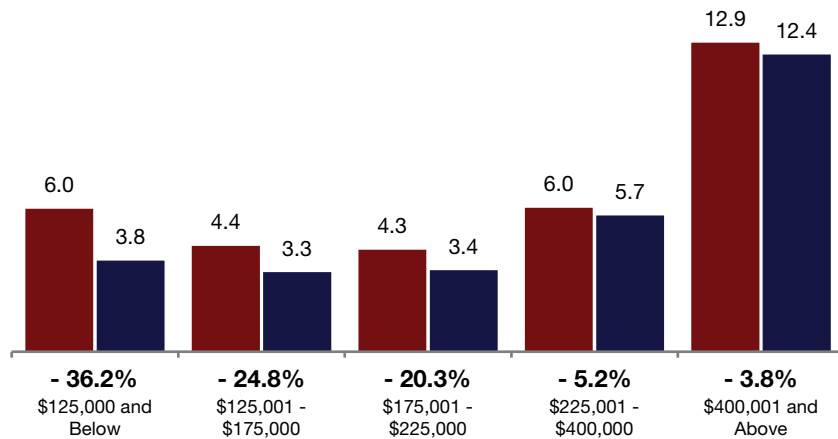
Months Supply of Inventory

The inventory of homes for sale at the end of the most recent month, divided by the average monthly pending sales from the last 12 months. **Based on one month of activity.**



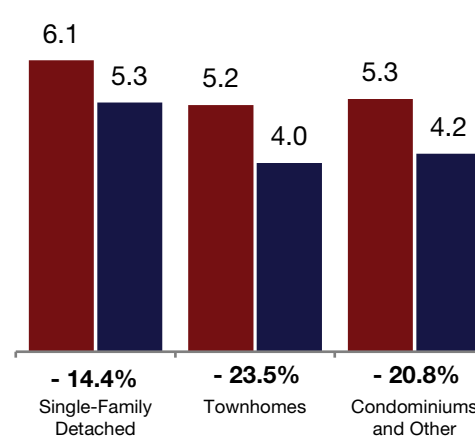
By Price Range

■ Q2 2017 ■ Q2 2018



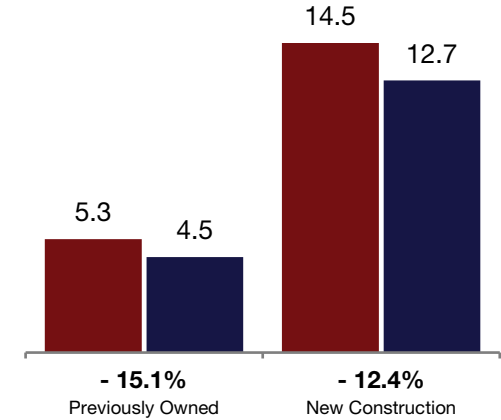
By Property Type

■ Q2 2017 ■ Q2 2018



By Construction Type

■ Q2 2017 ■ Q2 2018



All Properties

By Price Range

	Q2 2017	Q2 2018	Change
\$125,000 and Below	6.0	3.8	-36.2%
\$125,001 - \$175,000	4.4	3.3	-24.8%
\$175,001 - \$225,000	4.3	3.4	-20.3%
\$225,001 - \$400,000	6.0	5.7	-5.2%
\$400,001 and Above	12.9	12.4	-3.8%
All Price Ranges	6.1	5.1	-16.4%

Previously Owned

	Q2 2017	Q2 2018	Change
\$125,000 and Below	6.0	3.8	-36.4%
\$125,001 - \$175,000	4.4	3.3	-24.5%
\$175,001 - \$225,000	4.1	3.3	-20.5%
\$225,001 - \$400,000	4.8	4.8	+0.2%
\$400,001 and Above	10.8	10.7	-1.1%
All Price Ranges	5.3	4.5	-15.1%

New Construction

	Q2 2017	Q2 2018	Change
\$125,000 and Below	4.7	5.3	+12.5%
\$125,001 - \$175,000	9.0	3.7	-58.5%
\$175,001 - \$225,000	7.9	6.3	-20.5%
\$225,001 - \$400,000	13.4	11.1	-17.7%
\$400,001 and Above	17.7	17.5	-1.2%
All Price Ranges	14.5	12.7	-12.4%

By Property Type

	Q2 2017	Q2 2018	Change
Single-Family Detached	6.1	5.3	-14.4%
Townhomes	5.2	4.0	-23.5%
Condominiums and Other	5.3	4.2	-20.8%
All Property Types	6.1	5.1	-16.4%

	Q2 2017	Q2 2018	Change
Single-Family Detached	5.5	4.6	-15.7%
Townhomes	3.1	2.6	-14.5%
Condominiums and Other	4.1	3.5	-15.7%
All Property Types	5.3	4.5	-15.1%