

Housing Supply Overview

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



Q1 2018

Supply remains low in most markets and categories. Buyer demand continues to show that there is room for growth, but we still have not reached a point where a year-over-year increase in the number of homes for sale can be anticipated. For the 12-month period spanning April 2017 through March 2018, Pending Sales in the capital region were up 1.9 percent overall. The price range with the largest gain in sales was the \$400,001 and Above range, where they increased 13.6 percent.

The overall Median Sales Price was up 3.6 percent to \$202,000. The property type with the largest price gain was the Previously Owned segment, where prices increased 3.0 percent to \$190,500. The price range that tended to sell the quickest was the \$175,001 - \$225,000 range at 56 days; the price range that tended to sell the slowest was the \$125,000 and Below range at 89 days.

Market-wide, inventory levels were down 23.3 percent. The property type that lost the least inventory was the Single-Family Detached segment, where it decreased 23.2 percent. That amounts to 4.1 months supply for Single-Family homes and 3.5 months supply for Townhomes.

Quick Facts

+ 13.6%	+ 17.3%	+ 7.9%
Price Range With the Strongest Sales:	Property Type With Strongest Sales:	Construction Status With Strongest Sales:
\$400,001 and Above	Townhomes	New Construction

Pending Sales	2
Days on Market Until Sale	3
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Percent of List Price Received	5
Inventory of Homes for Sale	6
Months Supply of Inventory	7

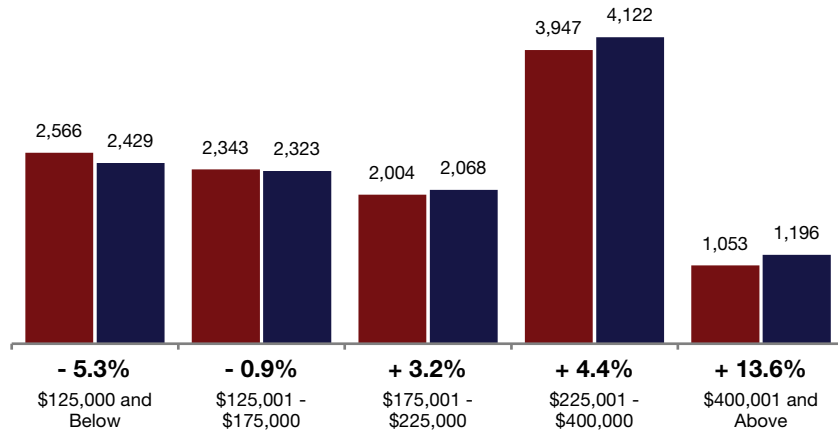
Pending Sales

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



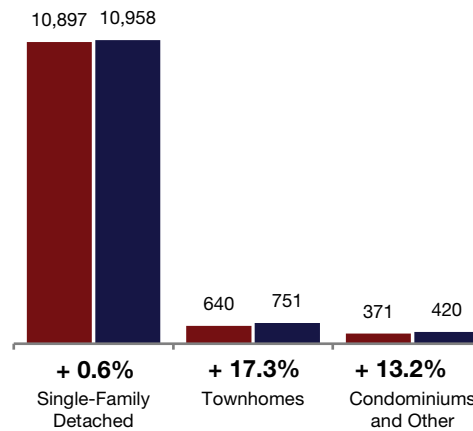
By Price Range

■ Q1 2017 ■ Q1 2018



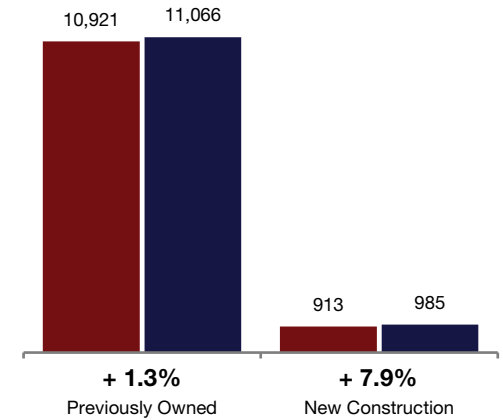
By Property Type

■ Q1 2017 ■ Q1 2018



By Construction Type

■ Q1 2017 ■ Q1 2018



All Properties

By Price Range

	Q1 2017	Q1 2018	Change
\$125,000 and Below	2,566	2,429	- 5.3%
\$125,001 - \$175,000	2,343	2,323	- 0.9%
\$175,001 - \$225,000	2,004	2,068	+ 3.2%
\$225,001 - \$400,000	3,947	4,122	+ 4.4%
\$400,001 and Above	1,053	1,196	+ 13.6%
All Price Ranges	11,913	12,138	+ 1.9%

Previously Owned

	Q1 2017	Q1 2018	Change
\$125,000 and Below	2,558	2,417	- 5.5%
\$125,001 - \$175,000	2,321	2,310	- 0.5%
\$175,001 - \$225,000	1,922	2,002	+ 4.2%
\$225,001 - \$400,000	3,360	3,479	+ 3.5%
\$400,001 and Above	760	858	+ 12.9%
All Price Ranges	10,921	11,066	+ 1.3%

New Construction

	Q1 2017	Q1 2018	Change
\$125,000 and Below	6	12	+ 100.0%
\$125,001 - \$175,000	21	12	- 42.9%
\$175,001 - \$225,000	74	57	- 23.0%
\$225,001 - \$400,000	528	576	+ 9.1%
\$400,001 and Above	284	328	+ 15.5%
All Price Ranges	913	985	+ 7.9%

By Property Type

	Q1 2017	Q1 2018	Change
Single-Family Detached	10,897	10,958	+ 0.6%
Townhomes	640	751	+ 17.3%
Condominiums and Other	371	420	+ 13.2%
All Property Types	11,913	12,138	+ 1.9%

	Q1 2017	Q1 2018	Change
Single-Family Detached	10,111	10,176	+ 0.6%
Townhomes	515	577	+ 12.0%
Condominiums and Other	290	304	+ 4.8%
All Property Types	10,921	11,066	+ 1.3%

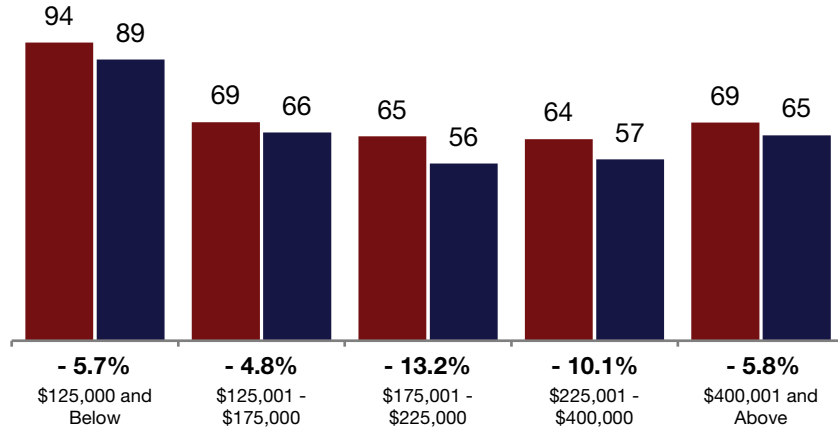
Days on Market Until Sale

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



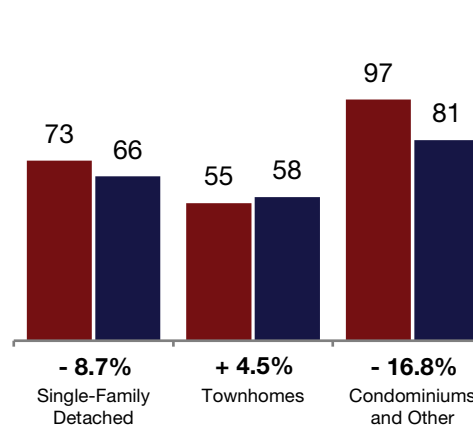
By Price Range

■ Q1 2017 ■ Q1 2018



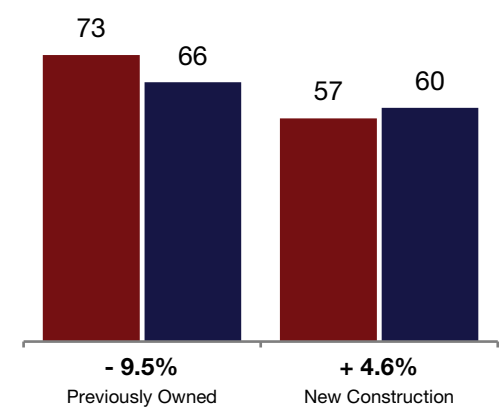
By Bedroom Count

■ Q1 2017 ■ Q1 2018



By Construction Type

■ Q1 2017 ■ Q1 2018



All Properties

By Price Range

	Q1 2017	Q1 2018	Change
\$125,000 and Below	94	89	- 5.7%
\$125,001 - \$175,000	69	66	- 4.8%
\$175,001 - \$225,000	65	56	- 13.2%
\$225,001 - \$400,000	64	57	- 10.1%
\$400,001 and Above	69	65	- 5.8%
All Price Ranges	72	66	- 8.5%

Previously Owned

	Q1 2017	Q1 2018	Change
\$125,000 and Below	94	89	- 5.6%
\$125,001 - \$175,000	68	66	- 3.8%
\$175,001 - \$225,000	63	55	- 13.2%
\$225,001 - \$400,000	63	56	- 11.4%
\$400,001 and Above	86	70	- 18.7%
All Price Ranges	73	66	- 9.5%

New Construction

	Q1 2017	Q1 2018	Change
\$125,000 and Below	89	68	- 23.5%
\$125,001 - \$175,000	175	102	- 41.6%
\$175,001 - \$225,000	115	110	- 4.3%
\$225,001 - \$400,000	63	60	- 4.8%
\$400,001 and Above	34	51	+ 50.9%
All Price Ranges	57	60	+ 4.6%

By Property Type

	Q1 2017	Q1 2018	Change
Single-Family Detached	73	66	- 8.7%
Townhomes	55	58	+ 4.5%
Condominiums and Other	97	81	- 16.8%
All Property Types	72	66	- 8.5%

	Q1 2017	Q1 2018	Change
Single-Family Detached	74	67	- 9.5%
Townhomes	55	52	- 4.9%
Condominiums and Other	75	64	- 14.2%
All Property Types	73	66	- 9.5%

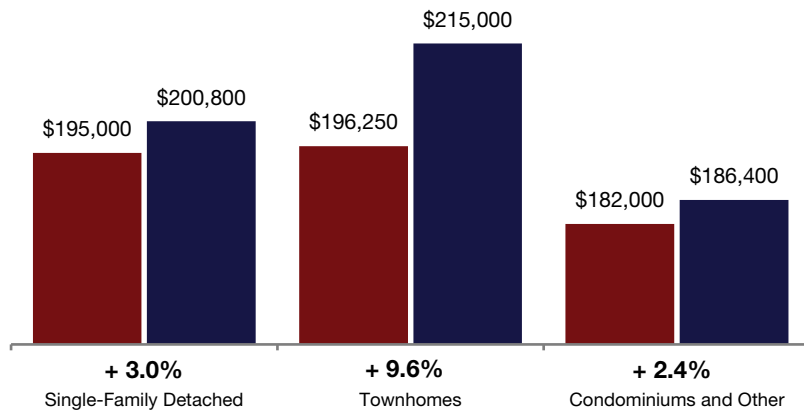
Median Sales Price

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



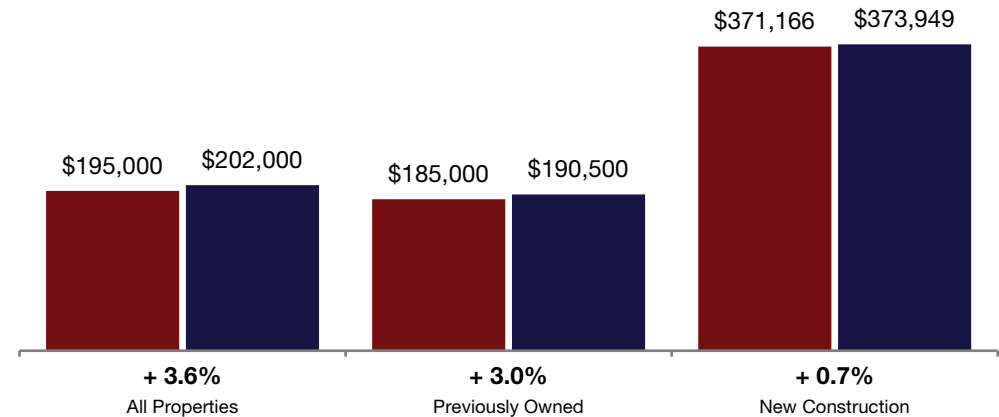
By Property Type

■ Q1 2017 ■ Q1 2018



By Construction Type

■ Q1 2017 ■ Q1 2018



All Properties

By Property Type	Q1 2017	Q1 2018	Change
Single-Family Detached	\$195,000	\$200,800	+ 3.0%
Townhomes	\$196,250	\$215,000	+ 9.6%
Condominiums and Other	\$182,000	\$186,400	+ 2.4%
All Property Types	\$195,000	\$202,000	+ 3.6%

Previously Owned

Q1 2017	Q1 2018	Change	Q1 2017	Q1 2018	Change
\$185,000	\$191,000	+ 3.2%	\$396,300	\$397,211	+ 0.2%
\$181,950	\$195,750	+ 7.6%	\$318,875	\$322,445	+ 1.1%
\$152,720	\$150,000	- 1.8%	\$231,015	\$263,109	+ 13.9%
\$185,000	\$190,500	+ 3.0%	\$371,166	\$373,949	+ 0.7%

New Construction

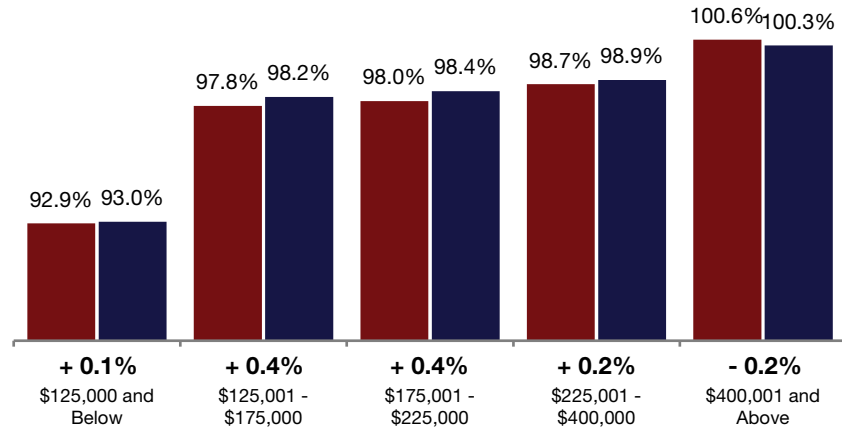
Percent of List Price Received

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.**



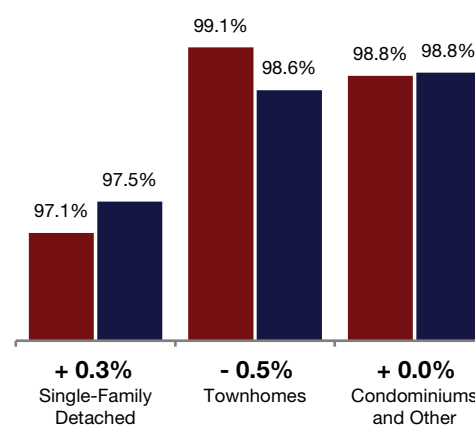
By Price Range

■ Q1 2017 ■ Q1 2018



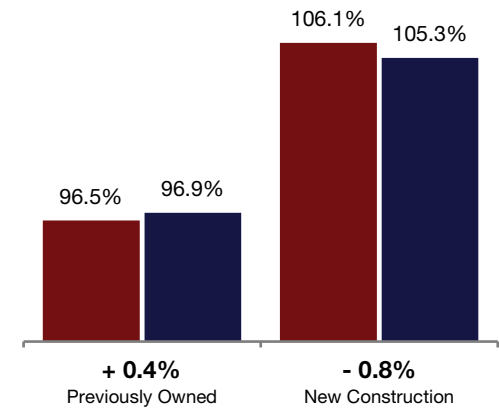
By Property Type

■ Q1 2017 ■ Q1 2018



By Construction Type

■ Q1 2017 ■ Q1 2018



All Properties

By Price Range

	Q1 2017	Q1 2018	Change
\$125,000 and Below	92.9%	93.0%	+ 0.1%
\$125,001 - \$175,000	97.8%	98.2%	+ 0.4%
\$175,001 - \$225,000	98.0%	98.4%	+ 0.4%
\$225,001 - \$400,000	98.7%	98.9%	+ 0.2%
\$400,001 and Above	100.6%	100.3%	- 0.2%
All Price Ranges	97.3%	97.6%	+ 0.3%

Previously Owned

	Q1 2017	Q1 2018	Change
\$125,000 and Below	92.9%	93.0%	+ 0.1%
\$125,001 - \$175,000	97.8%	98.2%	+ 0.4%
\$175,001 - \$225,000	97.9%	98.4%	+ 0.5%
\$225,001 - \$400,000	97.8%	98.2%	+ 0.4%
\$400,001 and Above	96.2%	96.6%	+ 0.4%
All Price Ranges	96.5%	96.9%	+ 0.4%

New Construction

	Q1 2017	Q1 2018	Change
\$125,000 and Below	110.5%	91.8%	- 16.9%
\$125,001 - \$175,000	100.0%	96.0%	- 4.1%
\$175,001 - \$225,000	101.5%	100.2%	- 1.2%
\$225,001 - \$400,000	104.7%	103.6%	- 1.0%
\$400,001 and Above	108.8%	108.6%	- 0.2%
All Price Ranges	106.1%	105.3%	- 0.8%

By Property Type

	Q1 2017	Q1 2018	Change
Single-Family Detached	97.1%	97.5%	+ 0.3%
Townhomes	99.1%	98.6%	- 0.5%
Condominiums and Other	98.8%	98.8%	+ 0.0%
All Property Types	97.3%	97.6%	+ 0.3%

	Q1 2017	Q1 2018	Change
Single-Family Detached	96.5%	96.9%	+ 0.4%
Townhomes	97.5%	97.4%	- 0.1%
Condominiums and Other	96.9%	97.4%	+ 0.6%
All Property Types	96.5%	96.9%	+ 0.4%

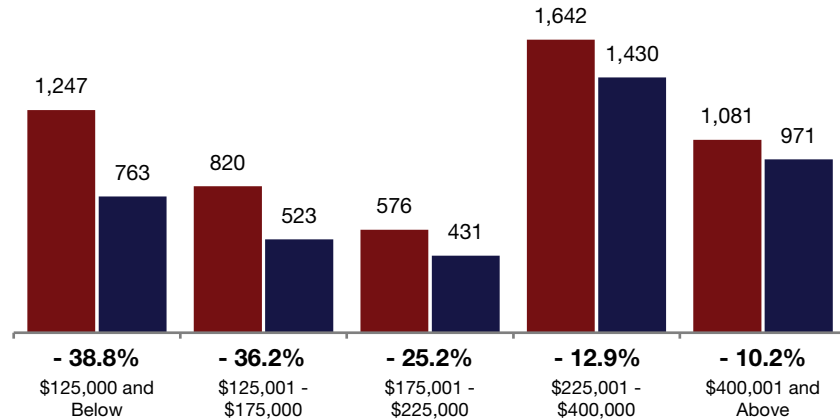
Inventory of Homes for Sale

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



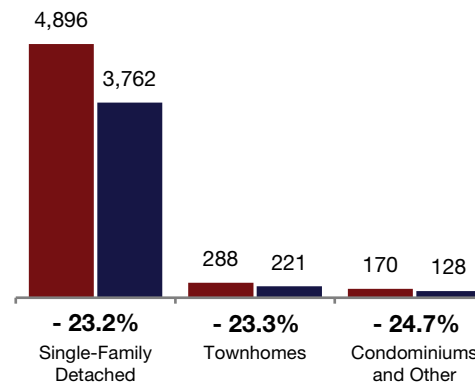
By Price Range

■ Q1 2017 ■ Q1 2018



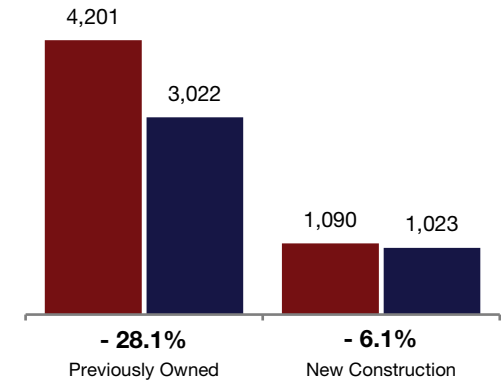
By Property Type

■ Q1 2017 ■ Q1 2018



By Construction Type

■ Q1 2017 ■ Q1 2018



All Properties

By Price Range

	Q1 2017	Q1 2018	Change
\$125,000 and Below	1,247	763	- 38.8%
\$125,001 - \$175,000	820	523	- 36.2%
\$175,001 - \$225,000	576	431	- 25.2%
\$225,001 - \$400,000	1,642	1,430	- 12.9%
\$400,001 and Above	1,081	971	- 10.2%
All Price Ranges	5,366	4,118	- 23.3%

Previously Owned

	Q1 2017	Q1 2018	Change
Single-Family Detached	1,239	757	- 38.9%
Townhomes	807	510	- 36.8%
Condominiums and Other	538	386	- 28.3%
All Previously Owned	4,201	3,022	- 28.1%

New Construction

	Q1 2017	Q1 2018	Change
Previously Owned	8	6	- 25.0%
New Construction	13	10	- 23.1%
All New Construction	1,090	1,023	- 6.1%

By Property Type

	Q1 2017	Q1 2018	Change
Single-Family Detached	4,896	3,762	- 23.2%
Townhomes	288	221	- 23.3%
Condominiums and Other	170	128	- 24.7%
All Property Types	5,366	4,118	- 23.3%

	Q1 2017	Q1 2018	Change
Single-Family Detached	3,942	2,855	- 27.6%
Townhomes	144	87	- 39.6%
Condominiums and Other	104	73	- 29.8%
All Previously Owned	4,201	3,022	- 28.1%

	Q1 2017	Q1 2018	Change
Previously Owned	912	877	- 3.8%
New Construction	117	104	- 11.1%
All New Construction	1,090	1,023	- 6.1%

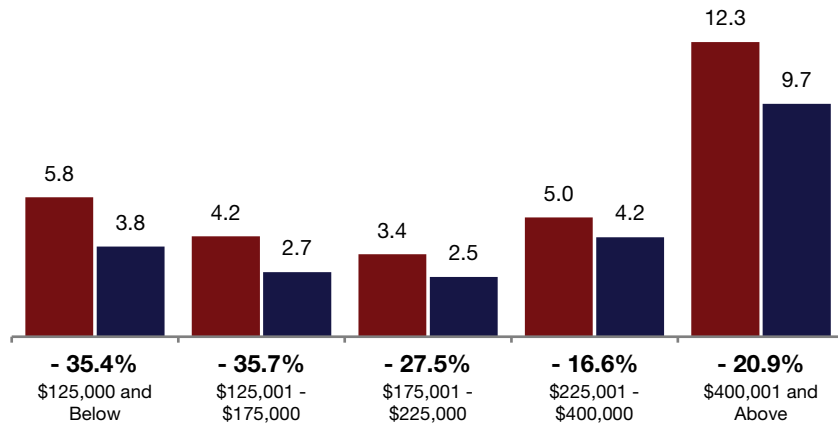
Months Supply of Inventory

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.**



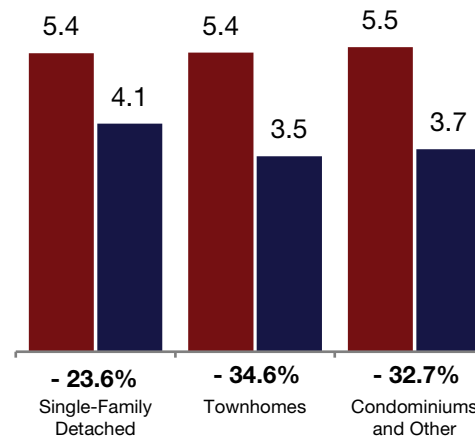
By Price Range

■ Q1 2017 ■ Q1 2018



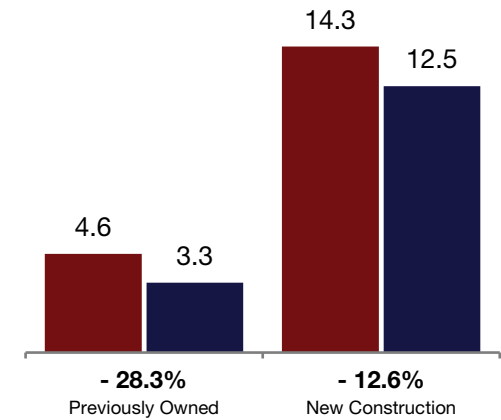
By Property Type

■ Q1 2017 ■ Q1 2018



By Construction Type

■ Q1 2017 ■ Q1 2018



All Properties

By Price Range

	Q1 2017	Q1 2018	Change
\$125,000 and Below	5.8	3.8	- 35.4%
\$125,001 - \$175,000	4.2	2.7	- 35.7%
\$175,001 - \$225,000	3.4	2.5	- 27.5%
\$225,001 - \$400,000	5.0	4.2	- 16.6%
\$400,001 and Above	12.3	9.7	- 20.9%
All Price Ranges	5.4	4.1	- 24.1%

Previously Owned

	Q1 2017	Q1 2018	Change
\$125,000 and Below	5.8	3.8	- 35.3%
\$125,001 - \$175,000	4.2	2.6	- 36.5%
\$175,001 - \$225,000	3.4	2.3	- 31.1%
\$225,001 - \$400,000	3.6	2.9	- 20.0%
\$400,001 and Above	9.4	7.3	- 22.1%
All Price Ranges	4.6	3.3	- 28.3%

New Construction

	Q1 2017	Q1 2018	Change
\$125,000 and Below	5.3	4.5	- 15.6%
\$125,001 - \$175,000	5.6	5.8	+ 4.7%
\$175,001 - \$225,000	5.4	6.7	+ 24.6%
\$225,001 - \$400,000	12.9	11.1	- 13.8%
\$400,001 and Above	19.7	15.9	- 19.5%
All Price Ranges	14.3	12.5	- 12.6%

By Property Type

	Q1 2017	Q1 2018	Change
Single-Family Detached	5.4	4.1	- 23.6%
Townhomes	5.4	3.5	- 34.6%
Condominiums and Other	5.5	3.7	- 32.7%
All Property Types	5.4	4.1	- 24.1%

	Q1 2017	Q1 2018	Change
Single-Family Detached	4.7	3.4	- 28.0%
Townhomes	3.4	1.8	- 46.1%
Condominiums and Other	4.3	2.9	- 33.0%
All Property Types	4.6	3.3	- 28.3%