

Housing Supply Overview

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



Q4 2018

Housing affordability was a growing concern in 2018, and that is expected to intensify in 2019. Although inventory is poised to improve in 2019, the homes that become available may prove to be too costly for first-time buyers to afford. For the 12-month period spanning January 2018 through December 2018, Pending Sales in the capital region were down 2.0 percent overall. The price range with the largest gain in sales was the \$225,001 - \$400,000 range, where they increased 4.5 percent.

The overall Median Sales Price was up 6.0 percent to \$212,000. The property type with the largest price gain was the Previously Owned segment, where prices increased 5.0 percent to \$198,250. The price range that tended to sell the quickest was the \$225,001 - \$400,000 range at 52 days; the price range that tended to sell the slowest was the \$125,000 and Below range at 80 days.

Market-wide, inventory levels were down 5.2 percent. The property type that gained the most inventory was the Townhomes segment, where it increased 12.3 percent. That amounts to 4.6 months supply for Single-Family homes and 4.6 months supply for Townhomes.

Quick Facts

+ 4.5%	- 1.6%	- 1.7%
Price Range With the Strongest Sales:	Property Type With Strongest Sales:	Construction Status With Strongest Sales:
\$225,001 - \$400,000	Townhomes	Previously Owned

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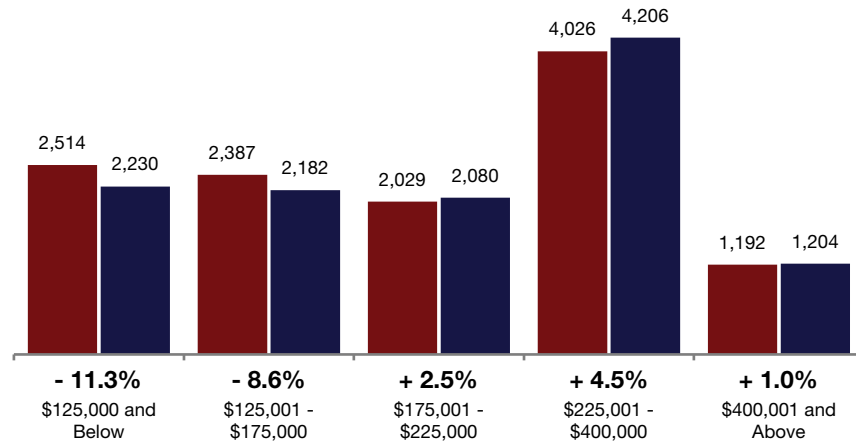
Pending Sales

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



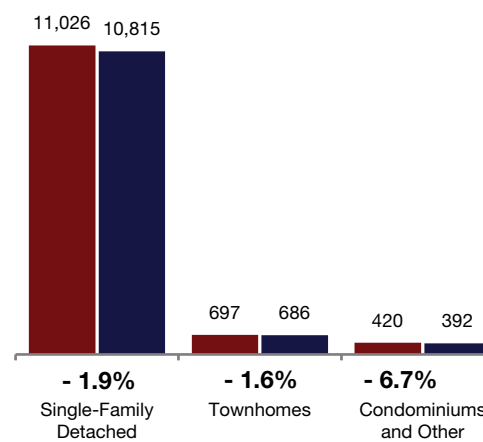
By Price Range

■ Q4 2017 ■ Q4 2018



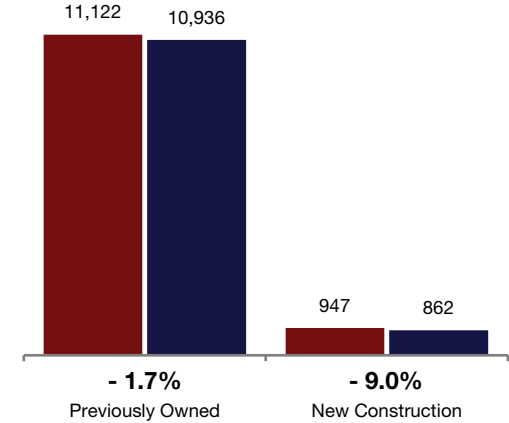
By Property Type

■ Q4 2017 ■ Q4 2018



By Construction Type

■ Q4 2017 ■ Q4 2018



All Properties

By Price Range

	Q4 2017	Q4 2018	Change
\$125,000 and Below	2,514	2,230	- 11.3%
\$125,001 - \$175,000	2,387	2,182	- 8.6%
\$175,001 - \$225,000	2,029	2,080	+ 2.5%
\$225,001 - \$400,000	4,026	4,206	+ 4.5%
\$400,001 and Above	1,192	1,204	+ 1.0%
All Price Ranges	12,148	11,902	- 2.0%

Previously Owned

	Q4 2017	Q4 2018	Change
Single-Family Detached	10,251	10,125	- 1.2%
Townhomes	552	538	- 2.5%
Condominiums and Other	314	264	- 15.9%
All Property Types	11,122	10,936	- 1.7%

New Construction

	Q4 2017	Q4 2018	Change
Previously Owned	733	642	- 12.4%
New Construction	119	117	- 1.7%
All Property Types	947	862	- 9.0%

By Property Type

	Q4 2017	Q4 2018	Change
Single-Family Detached	11,026	10,815	- 1.9%
Townhomes	697	686	- 1.6%
Condominiums and Other	420	392	- 6.7%
All Property Types	12,148	11,902	- 2.0%

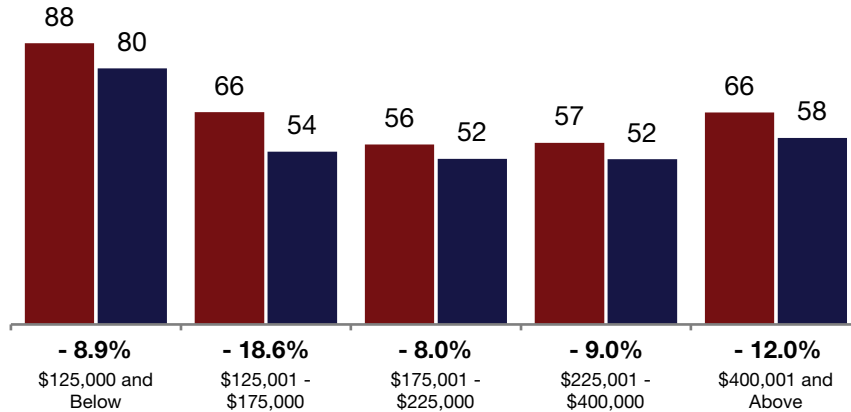
Days on Market Until Sale

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



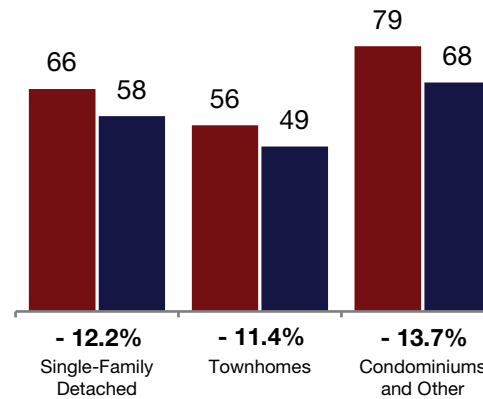
By Price Range

■ Q4 2017 ■ Q4 2018



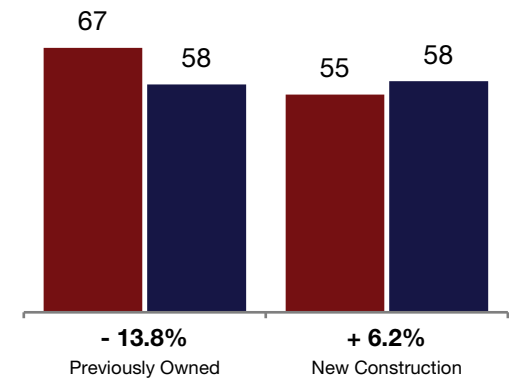
By Bedroom Count

■ Q4 2017 ■ Q4 2018



By Construction Type

■ Q4 2017 ■ Q4 2018



All Properties

By Price Range	Q4 2017	Q4 2018	Change
\$125,000 and Below	88	80	- 8.9%
\$125,001 - \$175,000	66	54	- 18.6%
\$175,001 - \$225,000	56	52	- 8.0%
\$225,001 - \$400,000	57	52	- 9.0%
\$400,001 and Above	66	58	- 12.0%
All Price Ranges	66	58	- 12.2%

Previously Owned

Q4 2017	Q4 2018	Change	Q4 2017	Q4 2018	Change
88	80	- 8.8%	66	52	- 20.4%
66	53	- 19.2%	159	146	- 8.1%
55	50	- 8.3%	111	130	+ 17.1%
57	49	- 14.1%	50	67	+ 33.8%
74	65	- 11.1%	48	41	- 15.7%
67	58	- 13.8%	55	58	+ 6.2%

New Construction

By Property Type	Q4 2017	Q4 2018	Change
Single-Family Detached	66	58	- 12.2%
Townhomes	56	49	- 11.4%
Condominiums and Other	79	68	- 13.7%
All Property Types	66	58	- 12.2%

Q4 2017	Q4 2018	Change	Q4 2017	Q4 2018	Change
68	58	- 13.8%	43	52	+ 21.3%
51	39	- 24.5%	71	78	+ 10.5%
64	62	- 2.8%	137	77	- 43.3%
67	58	- 13.8%	55	58	+ 6.2%

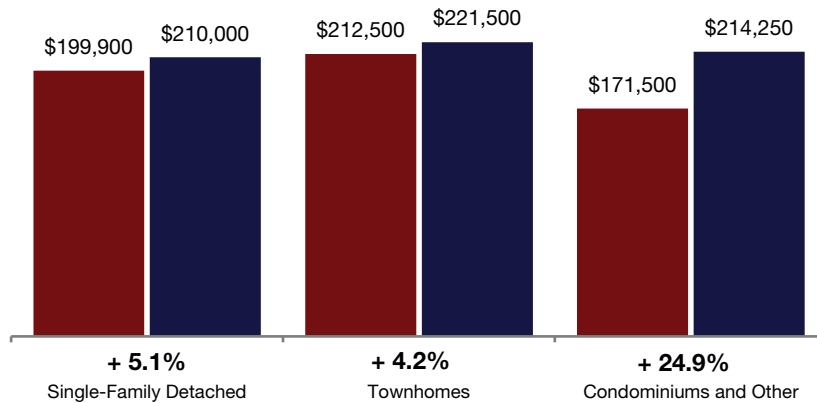
Median Sales Price

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



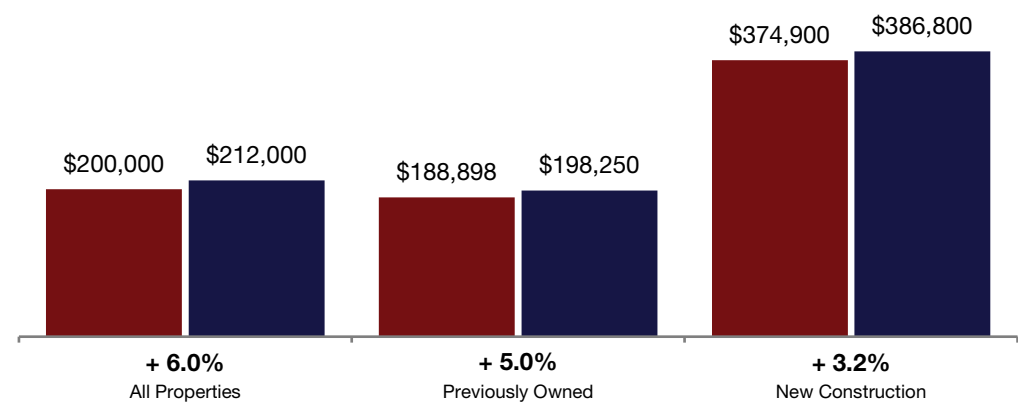
By Property Type

■ Q4 2017 ■ Q4 2018



By Construction Type

■ Q4 2017 ■ Q4 2018



All Properties

By Property Type	Q4 2017	Q4 2018	Change
Single-Family Detached	\$199,900	\$210,000	+ 5.1%
Townhomes	\$212,500	\$221,500	+ 4.2%
Condominiums and Other	\$171,500	\$214,250	+ 24.9%
All Property Types	\$200,000	\$212,000	+ 6.0%

Previously Owned

Q4 2017	Q4 2018	Change	Q4 2017	Q4 2018	Change
\$189,900	\$199,900	+ 5.3%	\$399,230	\$418,305	+ 4.8%
\$194,000	\$198,500	+ 2.3%	\$321,500	\$320,705	- 0.2%
\$149,175	\$158,950	+ 6.6%	\$237,531	\$267,665	+ 12.7%
\$188,898	\$198,250	+ 5.0%	\$374,900	\$386,800	+ 3.2%

New Construction

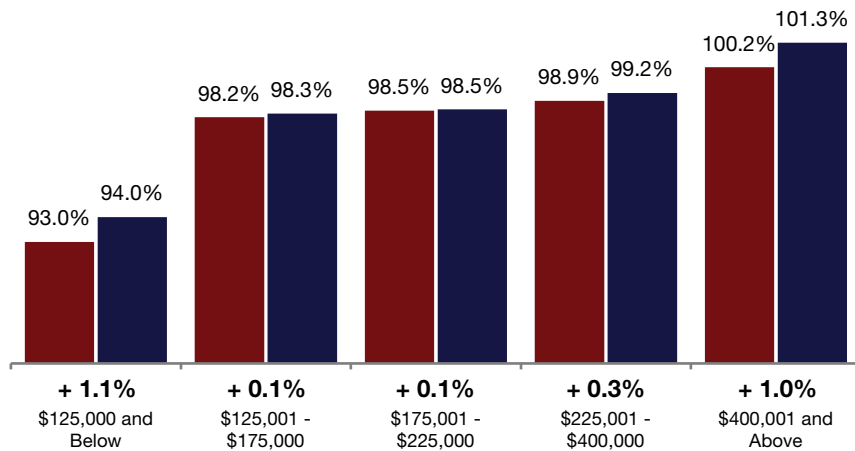
Percent of List Price Received

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.**



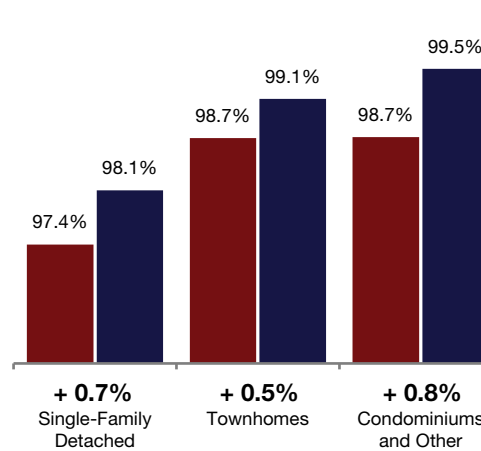
By Price Range

■ Q4 2017 ■ Q4 2018



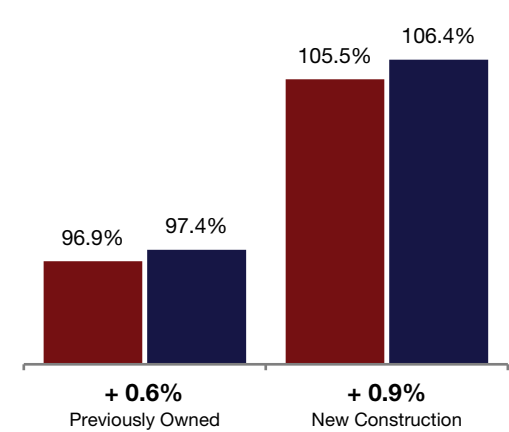
By Property Type

■ Q4 2017 ■ Q4 2018



By Construction Type

■ Q4 2017 ■ Q4 2018



All Properties

By Price Range	Q4 2017	Q4 2018	Change
\$125,000 and Below	93.0%	94.0%	+ 1.1%
\$125,001 - \$175,000	98.2%	98.3%	+ 0.1%
\$175,001 - \$225,000	98.5%	98.5%	+ 0.1%
\$225,001 - \$400,000	98.9%	99.2%	+ 0.3%
\$400,001 and Above	100.2%	101.3%	+ 1.0%
All Price Ranges	97.5%	98.2%	+ 0.7%

Previously Owned

Q4 2017	Q4 2018	Change	Q4 2017	Q4 2018	Change
93.0%	94.0%	+ 1.1%	98.9%	94.4%	- 4.5%
98.2%	98.3%	+ 0.2%	99.0%	95.2%	- 3.9%
98.4%	98.5%	+ 0.1%	100.3%	99.7%	- 0.6%
98.1%	98.5%	+ 0.3%	104.0%	104.1%	+ 0.2%
96.6%	96.9%	+ 0.3%	108.5%	110.0%	+ 1.4%
96.9%	97.4%	+ 0.6%	105.5%	106.4%	+ 0.9%

New Construction

By Property Type	Q4 2017	Q4 2018	Change
Single-Family Detached	97.4%	98.1%	+ 0.7%
Townhomes	98.7%	99.1%	+ 0.5%
Condominiums and Other	98.7%	99.5%	+ 0.8%
All Property Types	97.5%	98.2%	+ 0.7%

Q4 2017	Q4 2018	Change	Q4 2017	Q4 2018	Change
96.8%	97.4%	+ 0.6%	106.0%	107.4%	+ 1.3%
97.4%	97.8%	+ 0.4%	104.0%	103.1%	- 0.9%
97.4%	97.5%	+ 0.0%	103.0%	103.9%	+ 0.9%
96.9%	97.4%	+ 0.6%	105.5%	106.4%	+ 0.9%

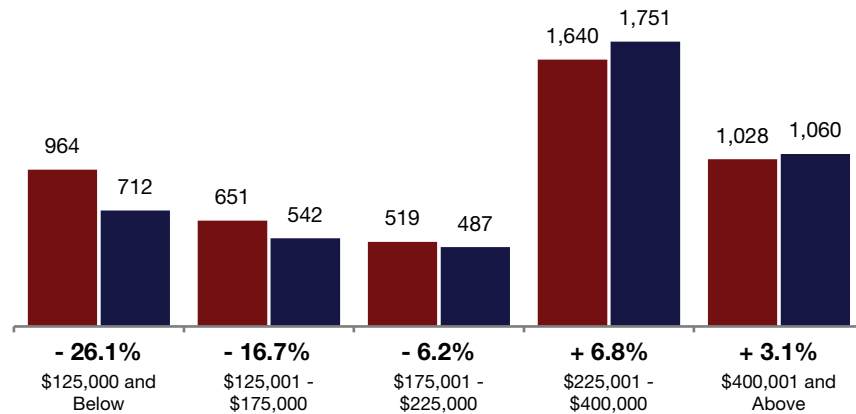
Inventory of Homes for Sale

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



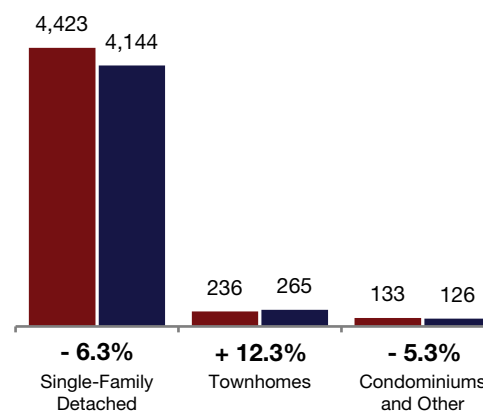
By Price Range

■ Q4 2017 ■ Q4 2018



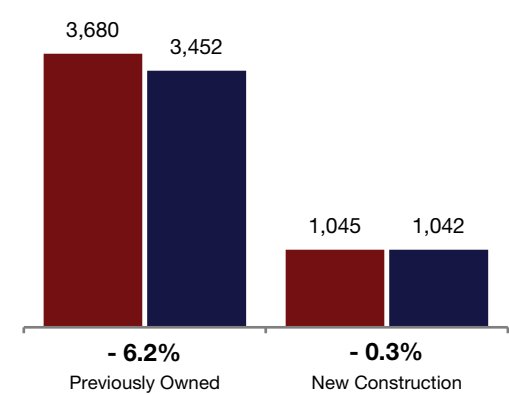
By Property Type

■ Q4 2017 ■ Q4 2018



By Construction Type

■ Q4 2017 ■ Q4 2018



All Properties

By Price Range

	Q4 2017	Q4 2018	Change
\$125,000 and Below	964	712	- 26.1%
\$125,001 - \$175,000	651	542	- 16.7%
\$175,001 - \$225,000	519	487	- 6.2%
\$225,001 - \$400,000	1,640	1,751	+ 6.8%
\$400,001 and Above	1,028	1,060	+ 3.1%
All Price Ranges	4,802	4,552	- 5.2%

Previously Owned

	Q4 2017	Q4 2018	Change
Single-Family Detached	958	706	- 26.3%
Townhomes	636	533	- 16.2%
Condominiums and Other	477	462	- 3.1%
New Construction	1,039	1,153	+ 11.0%
Previously Owned	570	598	+ 4.9%
All Previously Owned	3,680	3,452	- 6.2%

New Construction

	Q4 2017	Q4 2018	Change
Single-Family Detached	5	5	0.0%
Townhomes	12	9	- 25.0%
Condominiums and Other	36	24	- 33.3%
New Construction	552	550	- 0.4%
Previously Owned	440	454	+ 3.2%
All New Construction	1,045	1,042	- 0.3%

By Property Type

	Q4 2017	Q4 2018	Change
Single-Family Detached	4,423	4,144	- 6.3%
Townhomes	236	265	+ 12.3%
Condominiums and Other	133	126	- 5.3%
All Property Types	4,802	4,552	- 5.2%

	Q4 2017	Q4 2018	Change
Single-Family Detached	3,491	3,227	- 7.6%
Townhomes	102	124	+ 21.6%
Condominiums and Other	77	85	+ 10.4%
New Construction	892	886	- 0.7%
Previously Owned	110	119	+ 8.2%
All Previously Owned	3,680	3,452	- 6.2%

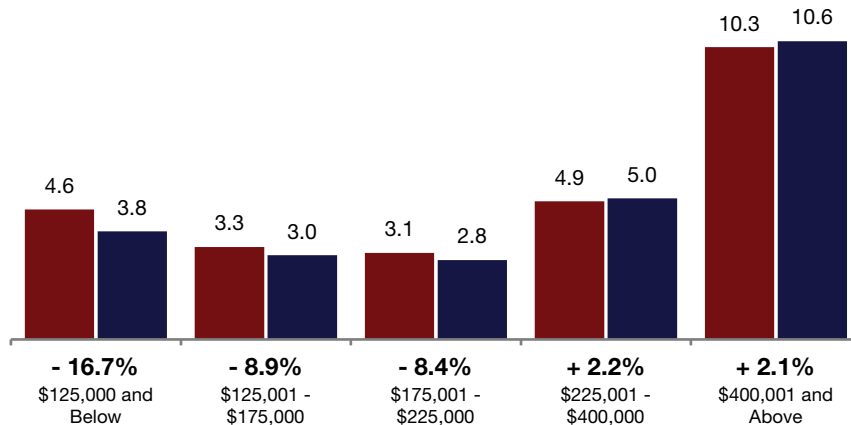
Months Supply of Inventory

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.**



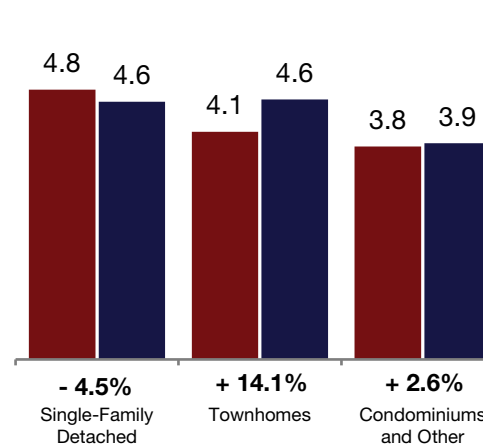
By Price Range

■ Q4 2017 ■ Q4 2018



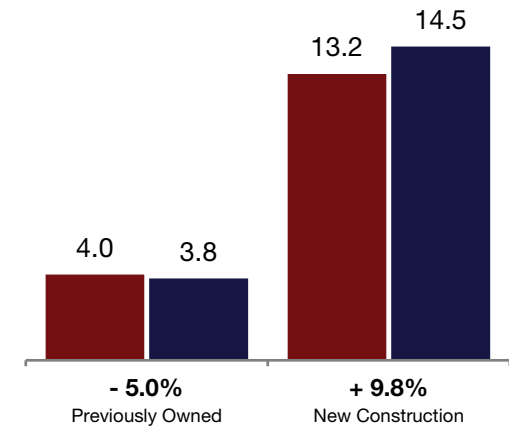
By Property Type

■ Q4 2017 ■ Q4 2018



By Construction Type

■ Q4 2017 ■ Q4 2018



All Properties

By Price Range	Q4 2017	Q4 2018	Change
\$125,000 and Below	4.6	3.8	-16.7%
\$125,001 - \$175,000	3.3	3.0	-8.9%
\$175,001 - \$225,000	3.1	2.8	-8.4%
\$225,001 - \$400,000	4.9	5.0	+2.2%
\$400,001 and Above	10.3	10.6	+2.1%
All Price Ranges	4.7	4.6	-2.1%

Previously Owned

Q4 2017	Q4 2018	Change	Q4 2017	Q4 2018	Change
4.6	3.8	-17.0%	3.5	3.2	-8.1%
3.2	3.0	-8.0%	9.6	4.5	-53.1%
2.9	2.8	-5.4%	7.1	5.2	-26.0%
3.6	3.8	+4.4%	12.4	13.6	+9.9%
8.1	8.0	-0.4%	15.9	18.5	+16.5%
4.0	3.8	-5.0%	13.2	14.5	+9.8%

New Construction

By Property Type	Q4 2017	Q4 2018	Change
Single-Family Detached	4.8	4.6	-4.5%
Townhomes	4.1	4.6	+14.1%
Condominiums and Other	3.8	3.9	+2.6%
All Property Types	4.7	4.6	-2.1%

Q4 2017	Q4 2018	Change	Q4 2017	Q4 2018	Change
4.1	3.8	-6.4%	14.6	16.6	+13.4%
2.2	2.8	+24.8%	11.1	12.2	+10.0%
2.9	3.9	+31.3%	5.4	4.2	-22.8%
4.0	3.8	-5.0%	13.2	14.5	+9.8%