

Housing Supply Overview

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



Q2 2019

After several years of declining inventory and supply, more and more housing markets are beginning to find their way toward a state of balance in terms of available listings. There is still work to be done, but the situation is not as dire as it once was. For the 12-month period spanning July 2018 through June 2019, Pending Sales in the capital region were down 6.1 percent overall. The price range with the smallest decline in sales was the \$175,001 - \$225,000 range, where they decreased 0.3 percent.

The overall Median Sales Price was up 5.0 percent to \$210,000. The property type with the largest price gain was the Previously Owned segment, where prices increased 4.2 percent to \$198,000. The price range that tended to sell the quickest was the \$175,001 - \$225,000 range at 54 days; the price range that tended to sell the slowest was the \$125,000 and Below range at 82 days.

Market-wide, inventory levels were down 12.3 percent. The property type that gained the most inventory was the Townhomes segment, where it increased 2.6 percent. That amounts to 5.7 months supply for Single-Family homes and 4.8 months supply for Townhomes.

Quick Facts

- 0.3%	+ 0.6%	- 4.7%
Price Range With the Strongest Sales:	Property Type With Strongest Sales:	Construction Status With Strongest Sales:
\$175,001 - \$225,000	Single-Family Detached	Previously Owned

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Days on Market Until Sale	3
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Percent of List Price Received	5
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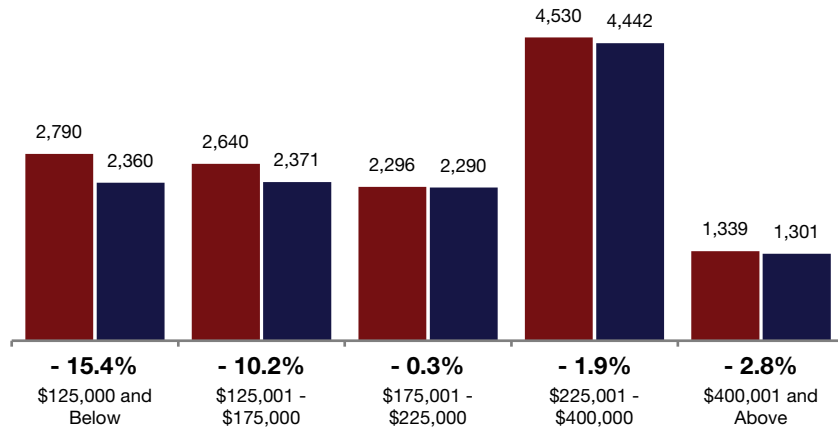
Pending Sales

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



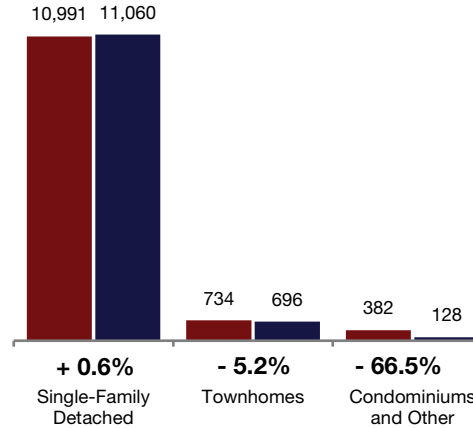
By Price Range

■ Q2 2018 ■ Q2 2019



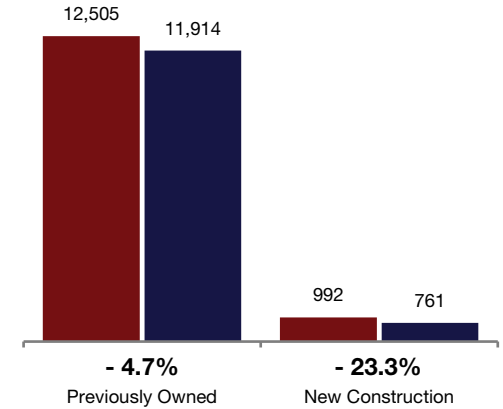
By Property Type

■ Q2 2018 ■ Q2 2019



By Construction Type

■ Q2 2018 ■ Q2 2019



All Properties

By Price Range

	Q2 2018	Q2 2019	Change
\$125,000 and Below	2,790	2,360	-15.4%
\$125,001 - \$175,000	2,640	2,371	-10.2%
\$175,001 - \$225,000	2,296	2,290	-0.3%
\$225,001 - \$400,000	4,530	4,442	-1.9%
\$400,001 and Above	1,339	1,301	-2.8%
All Price Ranges	13,595	12,764	-6.1%

Previously Owned

	Q2 2018	Q2 2019	Change
\$125,000 and Below	2,776	2,350	-15.3%
\$125,001 - \$175,000	2,622	2,357	-10.1%
\$175,001 - \$225,000	2,218	2,242	+1.1%
\$225,001 - \$400,000	3,866	3,960	+2.4%
\$400,001 and Above	1,023	1,005	-1.8%
All Price Ranges	12,505	11,914	-4.7%

New Construction

	Q2 2018	Q2 2019	Change
\$125,000 and Below	14	9	-35.7%
\$125,001 - \$175,000	16	13	-18.8%
\$175,001 - \$225,000	65	43	-33.8%
\$225,001 - \$400,000	593	419	-29.3%
\$400,001 and Above	304	277	-8.9%
All Price Ranges	992	761	-23.3%

By Property Type

	Q2 2018	Q2 2019	Change
Single-Family Detached	10,991	11,060	+0.6%
Townhomes	734	696	-5.2%
Condominiums and Other	382	128	-66.5%
All Property Types	13,595	12,764	-6.1%

	Q2 2018	Q2 2019	Change
Single-Family Detached	10,231	10,462	+2.3%
Townhomes	568	587	+3.3%
Condominiums and Other	282	94	-66.7%
All Property Types	12,505	11,914	-4.7%

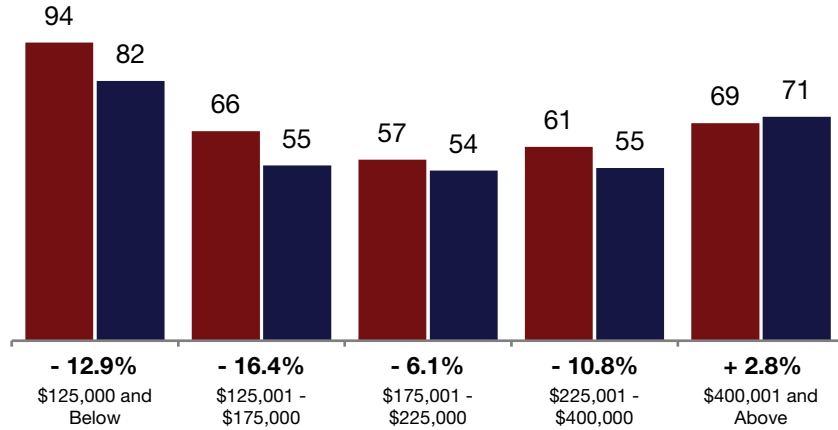
Days on Market Until Sale

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



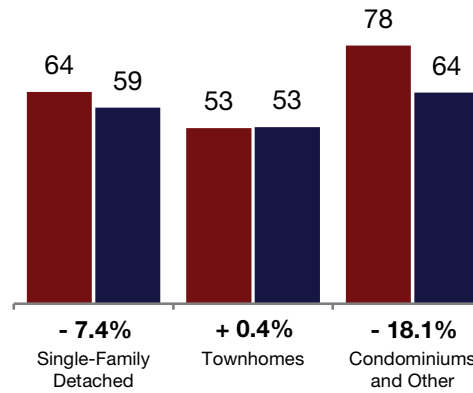
By Price Range

■ Q2 2018 ■ Q2 2019



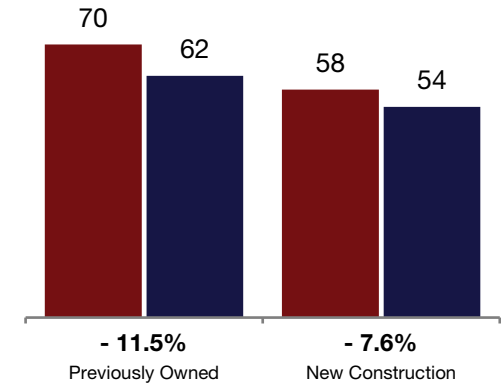
By Bedroom Count

■ Q2 2018 ■ Q2 2019



By Construction Type

■ Q2 2018 ■ Q2 2019



All Properties

By Price Range

	Q2 2018	Q2 2019	Change
\$125,000 and Below	94	82	- 12.9%
\$125,001 - \$175,000	66	55	- 16.4%
\$175,001 - \$225,000	57	54	- 6.1%
\$225,001 - \$400,000	61	55	- 10.8%
\$400,001 and Above	69	71	+ 2.8%
All Price Ranges	69	62	- 11.3%

Previously Owned

	Q2 2018	Q2 2019	Change
\$125,000 and Below	94	82	- 13.0%
\$125,001 - \$175,000	66	55	- 16.6%
\$175,001 - \$225,000	56	52	- 6.6%
\$225,001 - \$400,000	60	54	- 10.5%
\$400,001 and Above	78	82	+ 5.6%
All Price Ranges	70	62	- 11.5%

New Construction

	Q2 2018	Q2 2019	Change
\$125,000 and Below	63	94	+ 49.3%
\$125,001 - \$175,000	164	119	- 27.2%
\$175,001 - \$225,000	122	146	+ 19.8%
\$225,001 - \$400,000	60	53	- 10.7%
\$400,001 and Above	46	42	- 8.0%
All Price Ranges	58	54	- 7.6%

By Property Type

	Q2 2018	Q2 2019	Change
Single-Family Detached	64	59	- 7.4%
Townhomes	53	53	+ 0.4%
Condominiums and Other	78	64	- 18.1%
All Property Types	69	62	- 11.3%

	Q2 2018	Q2 2019	Change
Single-Family Detached	65	60	- 8.1%
Townhomes	45	47	+ 3.4%
Condominiums and Other	62	56	- 10.1%
All Property Types	70	62	- 11.5%

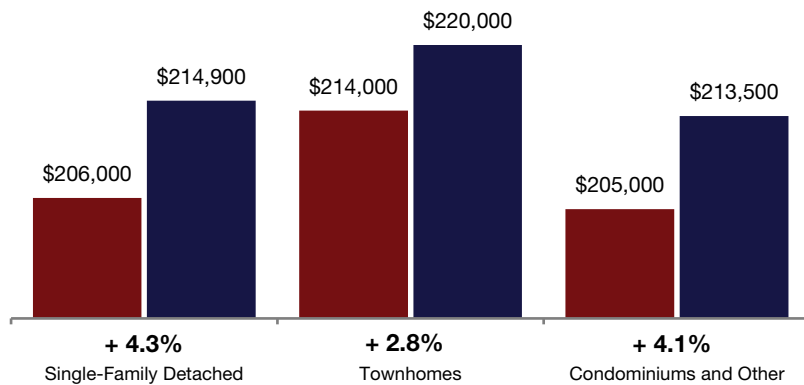
Median Sales Price

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



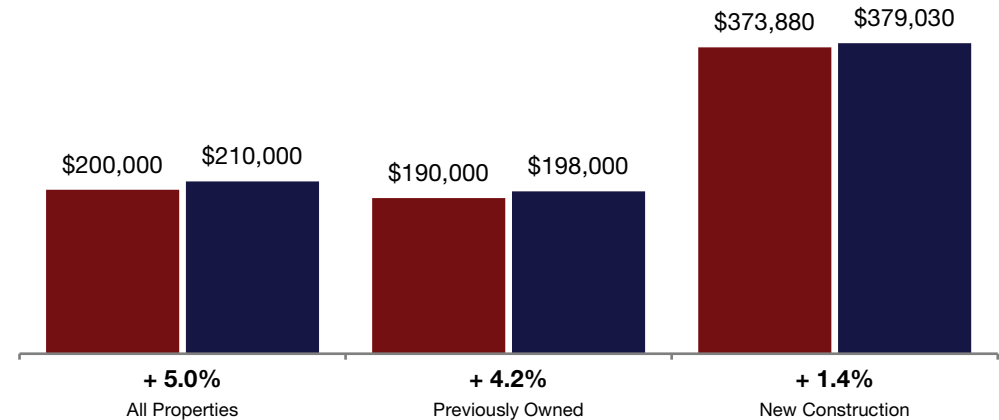
By Property Type

■ Q2 2018 ■ Q2 2019



By Construction Type

■ Q2 2018 ■ Q2 2019



All Properties

By Property Type

	Q2 2018	Q2 2019	Change
Single-Family Detached	\$206,000	\$214,900	+ 4.3%
Townhomes	\$214,000	\$220,000	+ 2.8%
Condominiums and Other	\$205,000	\$213,500	+ 4.1%
All Property Types	\$200,000	\$210,000	+ 5.0%

Previously Owned

	Q2 2018	Q2 2019	Change
Single-Family Detached	\$195,000	\$203,710	+ 4.5%
Townhomes	\$194,655	\$200,000	+ 2.7%
Condominiums and Other	\$163,000	\$153,400	- 5.9%
All Property Types	\$190,000	\$198,000	+ 4.2%

New Construction

	Q2 2018	Q2 2019	Change
Single-Family Detached	\$405,032	\$410,954	+ 1.5%
Townhomes	\$322,000	\$331,324	+ 2.9%
Condominiums and Other	\$276,872	\$262,780	- 5.1%
All Property Types	\$373,880	\$379,030	+ 1.4%

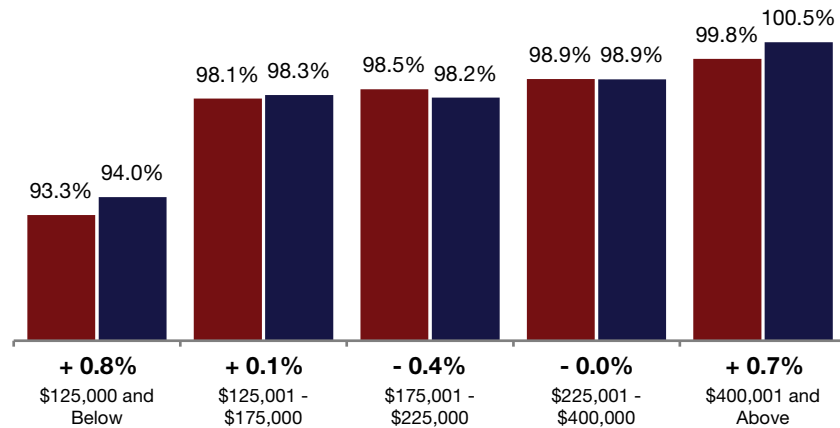
Percent of List Price Received

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.**



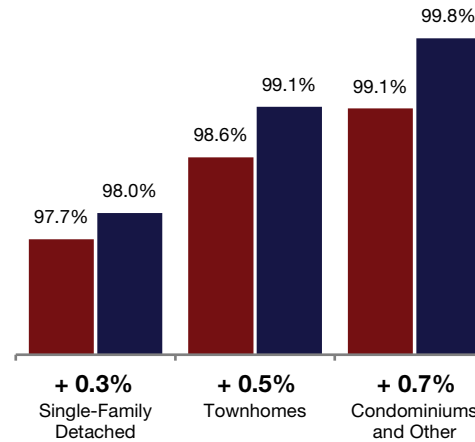
By Price Range

■ Q2 2018 ■ Q2 2019



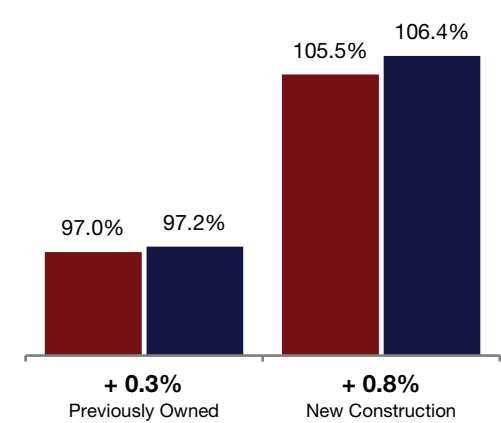
By Property Type

■ Q2 2018 ■ Q2 2019



By Construction Type

■ Q2 2018 ■ Q2 2019



All Properties

By Price Range

	Q2 2018	Q2 2019	Change
\$125,000 and Below	93.3%	94.0%	+ 0.8%
\$125,001 - \$175,000	98.1%	98.3%	+ 0.1%
\$175,001 - \$225,000	98.5%	98.2%	- 0.4%
\$225,001 - \$400,000	98.9%	98.9%	- 0.0%
\$400,001 and Above	99.8%	100.5%	+ 0.7%
All Price Ranges	97.6%	97.9%	+ 0.3%

Previously Owned

	Q2 2018	Q2 2019	Change
\$125,000 and Below	93.3%	94.0%	+ 0.8%
\$125,001 - \$175,000	98.1%	98.3%	+ 0.1%
\$175,001 - \$225,000	98.5%	98.1%	- 0.3%
\$225,001 - \$400,000	98.3%	98.2%	- 0.1%
\$400,001 and Above	96.0%	96.5%	+ 0.5%
All Price Ranges	97.0%	97.2%	+ 0.3%

New Construction

	Q2 2018	Q2 2019	Change
\$125,000 and Below	91.5%	94.1%	+ 2.8%
\$125,001 - \$175,000	95.3%	97.3%	+ 2.1%
\$175,001 - \$225,000	100.0%	99.2%	- 0.8%
\$225,001 - \$400,000	103.8%	104.3%	+ 0.5%
\$400,001 and Above	108.8%	110.2%	+ 1.3%
All Price Ranges	105.5%	106.4%	+ 0.8%

By Property Type

	Q2 2018	Q2 2019	Change
Single-Family Detached	97.7%	98.0%	+ 0.3%
Townhomes	98.6%	99.1%	+ 0.5%
Condominiums and Other	99.1%	99.8%	+ 0.7%
All Property Types	97.6%	97.9%	+ 0.3%

	Q2 2018	Q2 2019	Change
Single-Family Detached	97.1%	97.4%	+ 0.3%
Townhomes	97.4%	97.8%	+ 0.4%
Condominiums and Other	97.6%	97.4%	- 0.3%
All Property Types	97.0%	97.2%	+ 0.3%

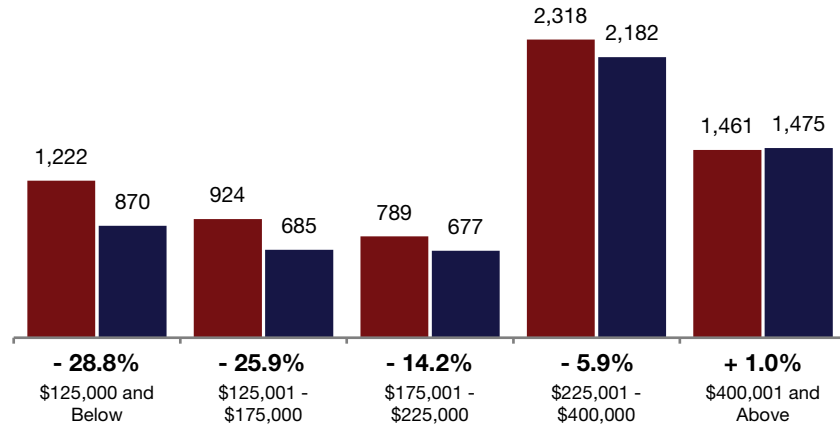
Inventory of Homes for Sale

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



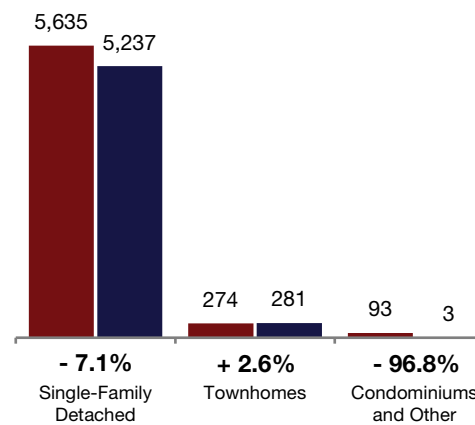
By Price Range

■ Q2 2018 ■ Q2 2019



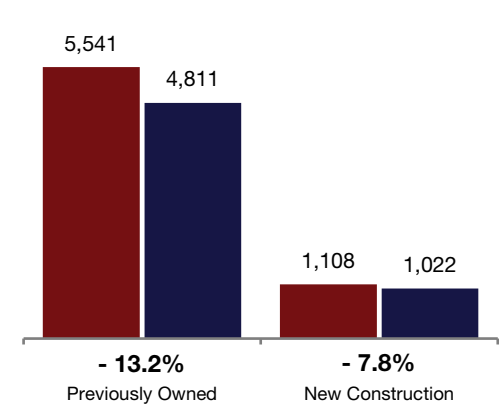
By Property Type

■ Q2 2018 ■ Q2 2019



By Construction Type

■ Q2 2018 ■ Q2 2019



All Properties

By Price Range

	Q2 2018	Q2 2019	Change
\$125,000 and Below	1,222	870	- 28.8%
\$125,001 - \$175,000	924	685	- 25.9%
\$175,001 - \$225,000	789	677	- 14.2%
\$225,001 - \$400,000	2,318	2,182	- 5.9%
\$400,001 and Above	1,461	1,475	+ 1.0%
All Price Ranges	6,714	5,889	- 12.3%

Previously Owned

	Q2 2018	Q2 2019	Change
\$125,000 and Below	1,215	865	- 28.8%
\$125,001 - \$175,000	909	677	- 25.5%
\$175,001 - \$225,000	745	649	- 12.9%
\$225,001 - \$400,000	1,690	1,630	- 3.6%
\$400,001 and Above	982	990	+ 0.8%
All Price Ranges	5,541	4,811	- 13.2%

New Construction

	Q2 2018	Q2 2019	Change
\$125,000 and Below	7	4	- 42.9%
\$125,001 - \$175,000	14	8	- 42.9%
\$175,001 - \$225,000	37	26	- 29.7%
\$225,001 - \$400,000	582	509	- 12.5%
\$400,001 and Above	468	475	+ 1.5%
All Price Ranges	1,108	1,022	- 7.8%

By Property Type

	Q2 2018	Q2 2019	Change
Single-Family Detached	5,635	5,237	- 7.1%
Townhomes	274	281	+ 2.6%
Condominiums and Other	93	3	- 96.8%
All Property Types	6,714	5,889	- 12.3%

	Q2 2018	Q2 2019	Change
Single-Family Detached	4,675	4,361	- 6.7%
Townhomes	143	156	+ 9.1%
Condominiums and Other	58	1	- 98.3%
All Property Types	5,541	4,811	- 13.2%

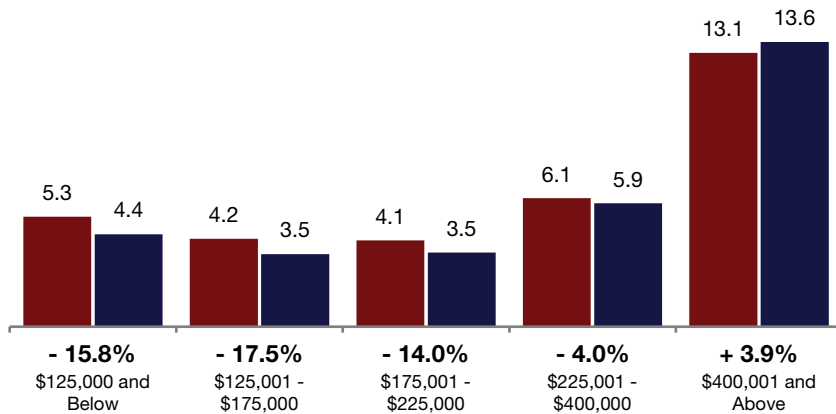
Months Supply of Inventory

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.**



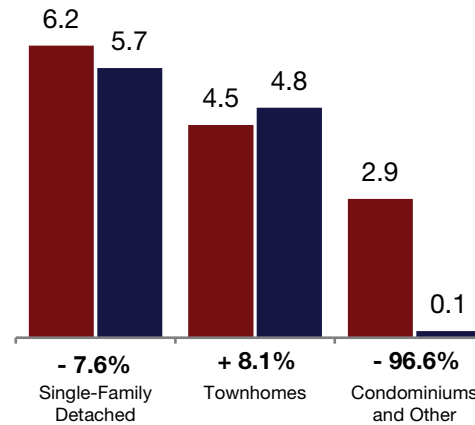
By Price Range

■ Q2 2018 ■ Q2 2019



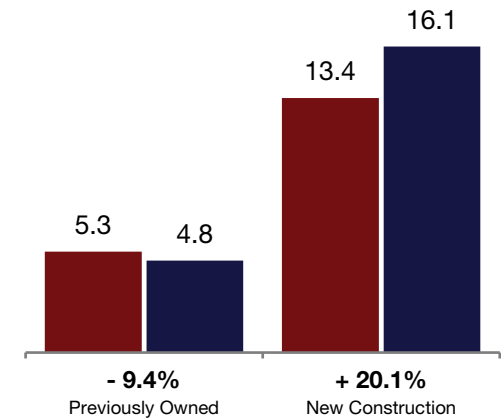
By Property Type

■ Q2 2018 ■ Q2 2019



By Construction Type

■ Q2 2018 ■ Q2 2019



All Properties

By Price Range

	Q2 2018	Q2 2019	Change
\$125,000 and Below	5.3	4.4	-15.8%
\$125,001 - \$175,000	4.2	3.5	-17.5%
\$175,001 - \$225,000	4.1	3.5	-14.0%
\$225,001 - \$400,000	6.1	5.9	-4.0%
\$400,001 and Above	13.1	13.6	+3.9%
All Price Ranges	5.9	5.5	-6.8%

Previously Owned

	Q2 2018	Q2 2019	Change
\$125,000 and Below	5.3	4.4	-15.9%
\$125,001 - \$175,000	4.2	3.4	-17.1%
\$175,001 - \$225,000	4.0	3.5	-13.8%
\$225,001 - \$400,000	5.2	4.9	-5.9%
\$400,001 and Above	11.5	11.8	+2.6%
All Price Ranges	5.3	4.8	-9.4%

New Construction

	Q2 2018	Q2 2019	Change
\$125,000 and Below	5.5	3.1	-43.4%
\$125,001 - \$175,000	7.0	5.5	-20.9%
\$175,001 - \$225,000	6.3	7.3	+15.9%
\$225,001 - \$400,000	11.8	14.6	+23.8%
\$400,001 and Above	18.5	20.6	+11.4%
All Price Ranges	13.4	16.1	+20.1%

By Property Type

	Q2 2018	Q2 2019	Change
Single-Family Detached	6.2	5.7	-7.6%
Townhomes	4.5	4.8	+8.1%
Condominiums and Other	2.9	0.1	-96.6%
All Property Types	5.9	5.5	-6.8%

	Q2 2018	Q2 2019	Change
Single-Family Detached	5.5	5.0	-8.8%
Townhomes	3.0	3.2	+5.6%
Condominiums and Other	2.5	0.1	-97.4%
All Property Types	5.3	4.8	-9.4%