

Housing Supply Overview

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



Q3 2019

As we move into the final months of 2019, buyers will find fewer homes coming on the market, but also less competition for those homes. The real estate market this fall is looking healthy. With a strong economy and great mortgage rates, there is a lot to remain optimistic about. For the 12-month period spanning October 2018 through September 2019, Pending Sales in the capital region were down 5.4 percent overall. The price range with the smallest decline in sales was the \$175,001 - \$225,000 range, where they decreased 0.7 percent.

The overall Median Sales Price was up 4.3 percent to \$211,750. The property type with the largest price gain was the Previously Owned segment, where prices increased 5.3 percent to \$200,000. The price range that tended to sell the quickest was the \$125,001 - \$175,000 range at 52 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 8.3 percent. The property type that gained the most inventory was the Condominiums and Other segment, where it remained flat. That amounts to 6.0 months supply for Single-Family homes and 1.8 months supply for Townhomes.

Quick Facts

- 0.7%	+ 2.7%	- 4.3%
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

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

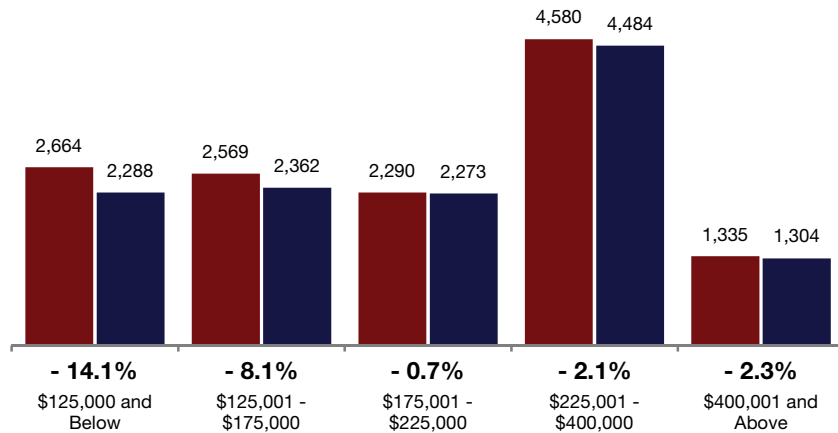
Pending Sales

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



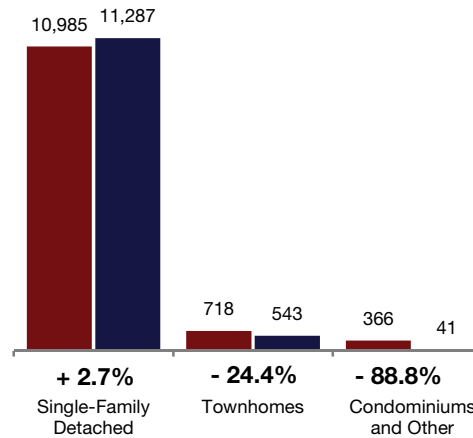
By Price Range

■ Q3 2018 ■ Q3 2019



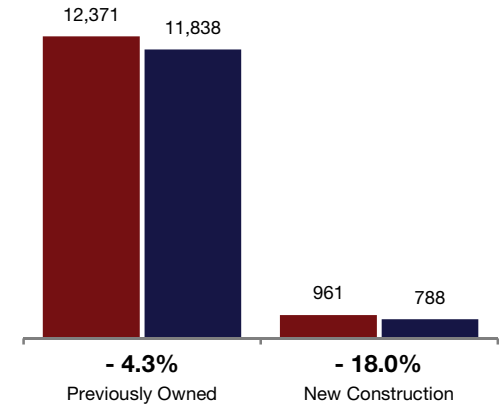
By Property Type

■ Q3 2018 ■ Q3 2019



By Construction Type

■ Q3 2018 ■ Q3 2019



All Properties

By Price Range

	Q3 2018	Q3 2019	Change
\$125,000 and Below	2,664	2,288	- 14.1%
\$125,001 - \$175,000	2,569	2,362	- 8.1%
\$175,001 - \$225,000	2,290	2,273	- 0.7%
\$225,001 - \$400,000	4,580	4,484	- 2.1%
\$400,001 and Above	1,335	1,304	- 2.3%
All Price Ranges	13,438	12,711	- 5.4%

Previously Owned

	Q3 2018	Q3 2019	Change
\$125,000 and Below	2,650	2,282	- 13.9%
\$125,001 - \$175,000	2,551	2,343	- 8.2%
\$175,001 - \$225,000	2,214	2,229	+ 0.7%
\$225,001 - \$400,000	3,948	3,981	+ 0.8%
\$400,001 and Above	1,008	1,003	- 0.5%
All Price Ranges	12,371	11,838	- 4.3%

New Construction

	Q3 2018	Q3 2019	Change
\$125,000 and Below	14	5	- 64.3%
\$125,001 - \$175,000	15	18	+ 20.0%
\$175,001 - \$225,000	63	40	- 36.5%
\$225,001 - \$400,000	556	440	- 20.9%
\$400,001 and Above	313	285	- 8.9%
All Price Ranges	961	788	- 18.0%

By Property Type

	Q3 2018	Q3 2019	Change
Single-Family Detached	10,985	11,287	+ 2.7%
Townhomes	718	543	- 24.4%
Condominiums and Other	366	41	- 88.8%
All Property Types	13,438	12,711	- 5.4%

	Q3 2018	Q3 2019	Change
Single-Family Detached	10,253	10,643	+ 3.8%
Townhomes	560	470	- 16.1%
Condominiums and Other	260	36	- 86.2%
All Price Ranges	12,371	11,838	- 4.3%

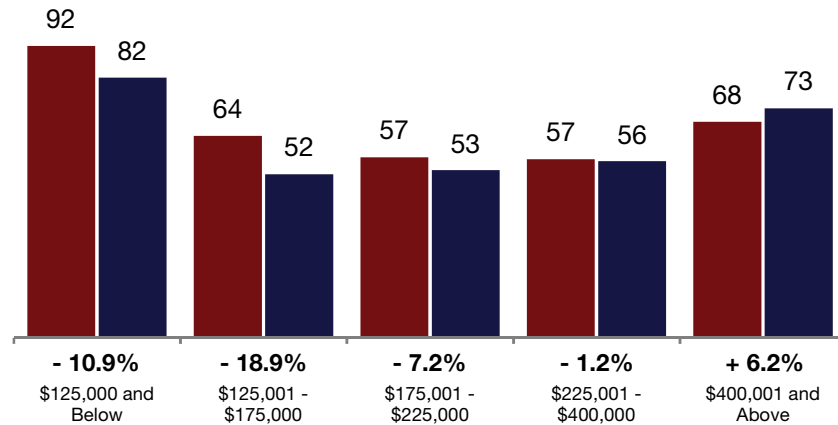
Days on Market Until Sale

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



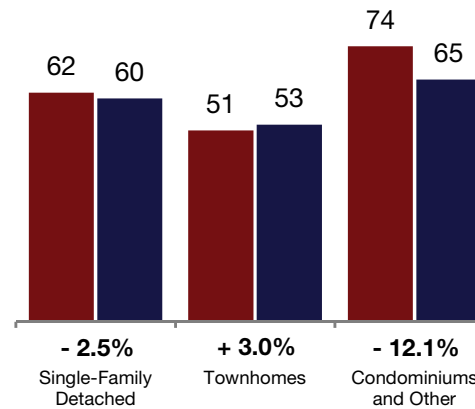
By Price Range

■ Q3 2018 ■ Q3 2019



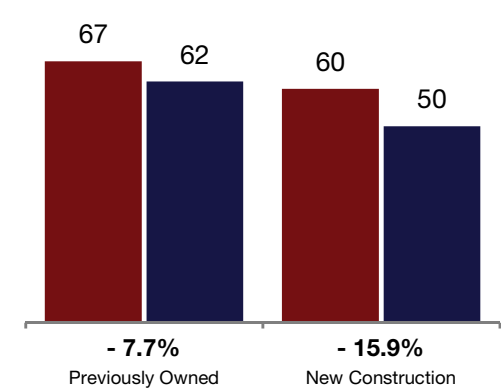
By Bedroom Count

■ Q3 2018 ■ Q3 2019



By Construction Type

■ Q3 2018 ■ Q3 2019



All Properties

By Price Range

	Q3 2018	Q3 2019	Change
\$125,000 and Below	92	82	-10.9%
\$125,001 - \$175,000	64	52	-18.9%
\$175,001 - \$225,000	57	53	-7.2%
\$225,001 - \$400,000	57	56	-1.2%
\$400,001 and Above	68	73	+6.2%
All Price Ranges	67	61	-8.2%

Previously Owned

	Q3 2018	Q3 2019	Change
\$125,000 and Below	92	82	-11.2%
\$125,001 - \$175,000	63	51	-19.1%
\$175,001 - \$225,000	55	52	-6.5%
\$225,001 - \$400,000	55	56	+2.2%
\$400,001 and Above	78	84	+8.6%
All Price Ranges	67	62	-7.7%

New Construction

	Q3 2018	Q3 2019	Change
\$125,000 and Below	52	112	+115.4%
\$125,001 - \$175,000	136	121	-11.1%
\$175,001 - \$225,000	137	129	-5.5%
\$225,001 - \$400,000	63	51	-18.6%
\$400,001 and Above	46	38	-16.5%
All Price Ranges	60	50	-15.9%

By Property Type

	Q3 2018	Q3 2019	Change
Single-Family Detached	62	60	-2.5%
Townhomes	51	53	+3.0%
Condominiums and Other	74	65	-12.1%
All Property Types	67	61	-8.2%

	Q3 2018	Q3 2019	Change
Single-Family Detached	62	61	-2.2%
Townhomes	41	48	+17.7%
Condominiums and Other	63	61	-3.6%
All Property Types	67	62	-7.7%

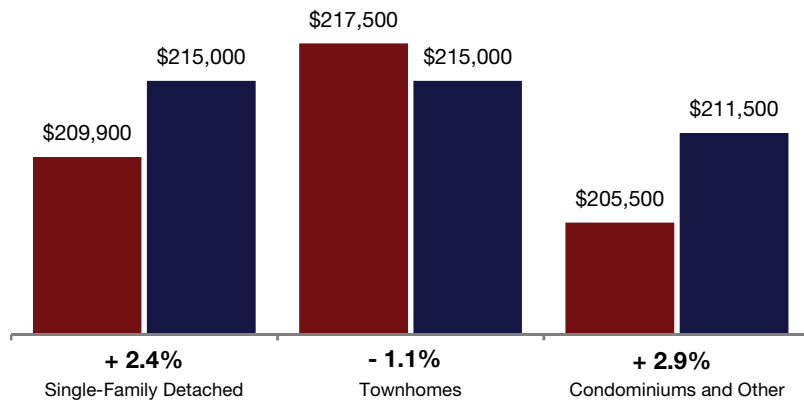
Median Sales Price

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



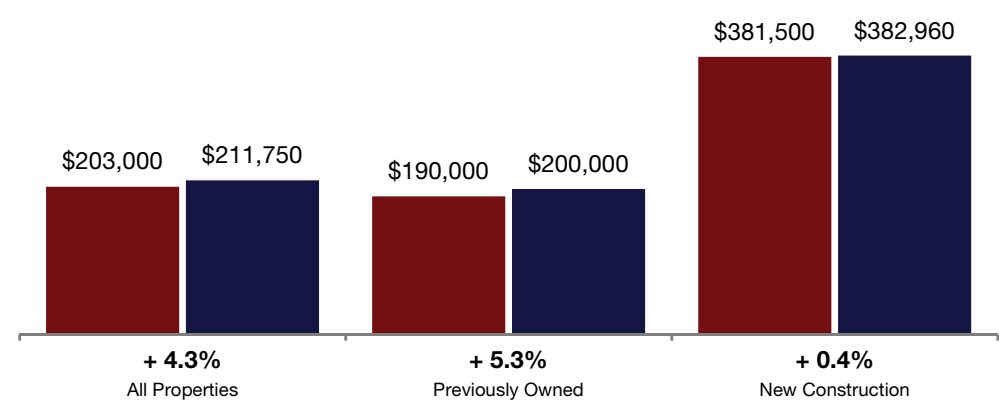
By Property Type

■ Q3 2018 ■ Q3 2019



By Construction Type

■ Q3 2018 ■ Q3 2019



All Properties

By Property Type	Q3 2018	Q3 2019	Change
Single-Family Detached	\$209,900	\$215,000	+ 2.4%
Townhomes	\$217,500	\$215,000	- 1.1%
Condominiums and Other	\$205,500	\$211,500	+ 2.9%
All Property Types	\$203,000	\$211,750	+ 4.3%

Previously Owned

Q3 2018	Q3 2019	Change	Q3 2018	Q3 2019	Change
\$197,550	\$205,000	+ 3.8%	\$411,088	\$410,437	- 0.2%
\$195,000	\$196,000	+ 0.5%	\$321,000	\$337,300	+ 5.1%
\$153,000	\$153,400	+ 0.3%	\$263,645	\$289,000	+ 9.6%
\$190,000	\$200,000	+ 5.3%	\$381,500	\$382,960	+ 0.4%

New Construction

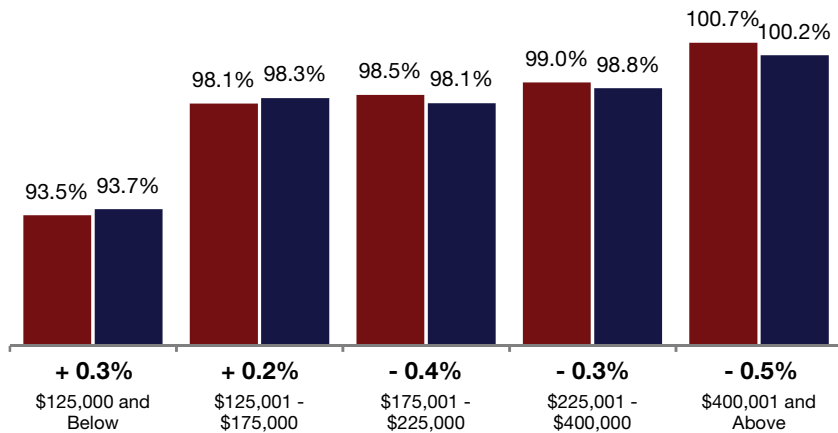
Percent of List Price Received

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.**



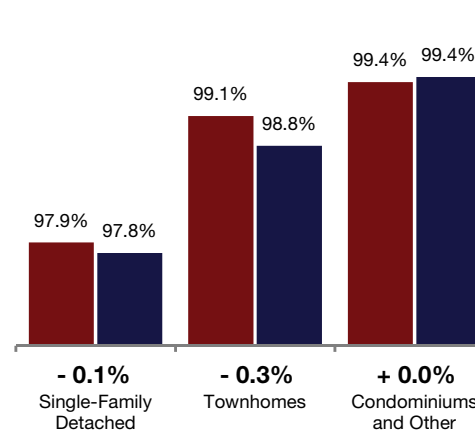
By Price Range

■ Q3 2018 ■ Q3 2019



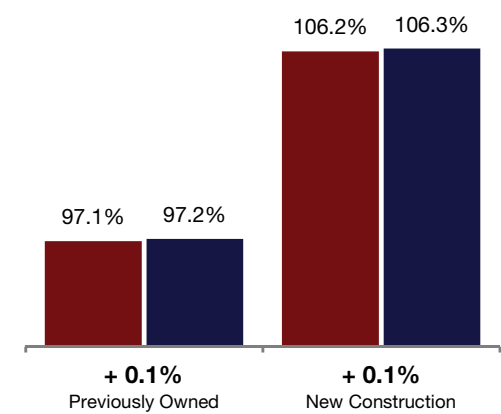
By Property Type

■ Q3 2018 ■ Q3 2019



By Construction Type

■ Q3 2018 ■ Q3 2019



All Properties

By Price Range

	Q3 2018	Q3 2019	Change
\$125,000 and Below	93.5%	93.7%	+ 0.3%
\$125,001 - \$175,000	98.1%	98.3%	+ 0.2%
\$175,001 - \$225,000	98.5%	98.1%	- 0.4%
\$225,001 - \$400,000	99.0%	98.8%	- 0.3%
\$400,001 and Above	100.7%	100.2%	- 0.5%
All Price Ranges	97.8%	97.8%	+ 0.0%

Previously Owned

	Q3 2018	Q3 2019	Change	Q3 2018	Q3 2019	Change
\$125,000 and Below	93.5%	93.7%	+ 0.3%	93.8%	86.0%	- 8.4%
\$125,001 - \$175,000	98.1%	98.3%	+ 0.2%	95.1%	99.8%	+ 4.9%
\$175,001 - \$225,000	98.4%	98.1%	- 0.3%	99.4%	98.6%	- 0.8%
\$225,001 - \$400,000	98.3%	98.1%	- 0.2%	104.0%	104.1%	+ 0.1%
\$400,001 and Above	96.3%	96.5%	+ 0.2%	110.0%	110.2%	+ 0.3%
All Price Ranges	97.1%	97.2%	+ 0.1%	106.2%	106.3%	+ 0.1%

New Construction

By Property Type

	Q3 2018	Q3 2019	Change
Single-Family Detached	97.9%	97.8%	- 0.1%
Townhomes	99.1%	98.8%	- 0.3%
Condominiums and Other	99.4%	99.4%	+ 0.0%
All Property Types	97.8%	97.8%	+ 0.0%

	Q3 2018	Q3 2019	Change	Q3 2018	Q3 2019	Change
Single-Family Detached	97.3%	97.3%	+ 0.0%	107.0%	107.0%	- 0.1%
Townhomes	97.7%	97.8%	+ 0.0%	103.8%	103.4%	- 0.4%
Condominiums and Other	97.5%	97.1%	- 0.4%	103.7%	104.6%	+ 0.9%
All Property Types	97.1%	97.2%	+ 0.1%	106.2%	106.3%	+ 0.1%

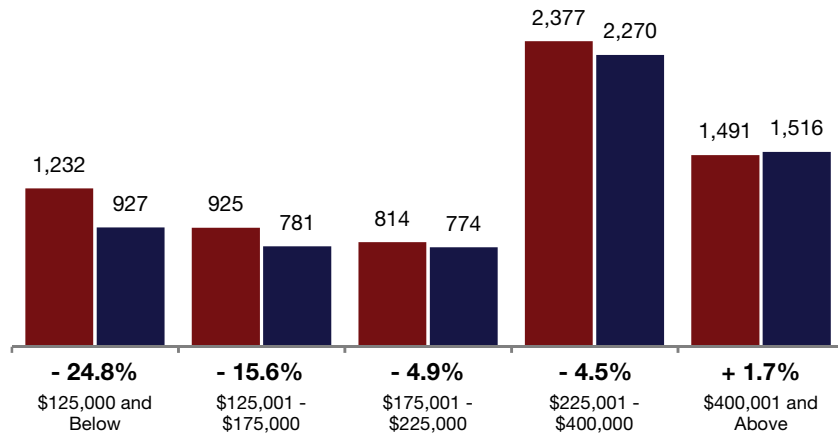
Inventory of Homes for Sale

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



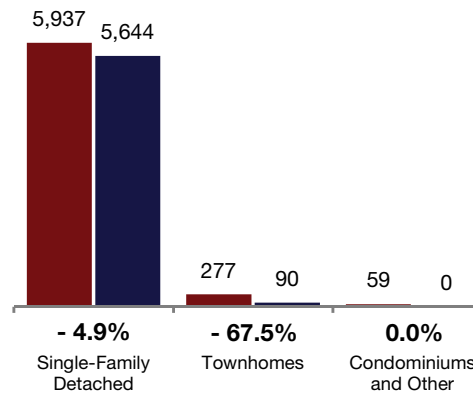
By Price Range

■ Q3 2018 ■ Q3 2019



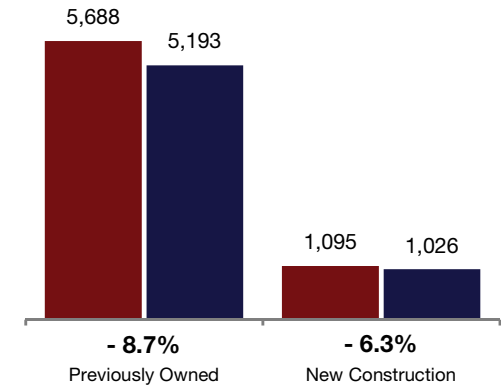
By Property Type

■ Q3 2018 ■ Q3 2019



By Construction Type

■ Q3 2018 ■ Q3 2019



All Properties

By Price Range

	Q3 2018	Q3 2019	Change
\$125,000 and Below	1,232	927	- 24.8%
\$125,001 - \$175,000	925	781	- 15.6%
\$175,001 - \$225,000	814	774	- 4.9%
\$225,001 - \$400,000	2,377	2,270	- 4.5%
\$400,001 and Above	1,491	1,516	+ 1.7%
All Price Ranges	6,839	6,268	- 8.3%

Previously Owned

	Q3 2018	Q3 2019	Change
\$125,000 and Below	1,228	924	- 24.8%
\$125,001 - \$175,000	912	774	- 15.1%
\$175,001 - \$225,000	772	751	- 2.7%
\$225,001 - \$400,000	1,762	1,717	- 2.6%
\$400,001 and Above	1,014	1,027	+ 1.3%
All Price Ranges	5,688	5,193	- 8.7%

New Construction

	Q3 2018	Q3 2019	Change
\$125,000 and Below	4	3	- 25.0%
\$125,001 - \$175,000	13	6	- 53.8%
\$175,001 - \$225,000	39	23	- 41.0%
\$225,001 - \$400,000	571	514	- 10.0%
\$400,001 and Above	468	480	+ 2.6%
All Price Ranges	1,095	1,026	- 6.3%

By Property Type

	Q3 2018	Q3 2019	Change
Single-Family Detached	5,937	5,644	- 4.9%
Townhomes	277	90	- 67.5%
Condominiums and Other	59	--	0.0%
All Property Types	6,839	6,268	- 8.3%

	Q3 2018	Q3 2019	Change
Single-Family Detached	5,002	4,748	- 5.1%
Townhomes	166	30	- 81.9%
Condominiums and Other	43	--	0.0%
All Property Types	5,688	5,193	- 8.7%

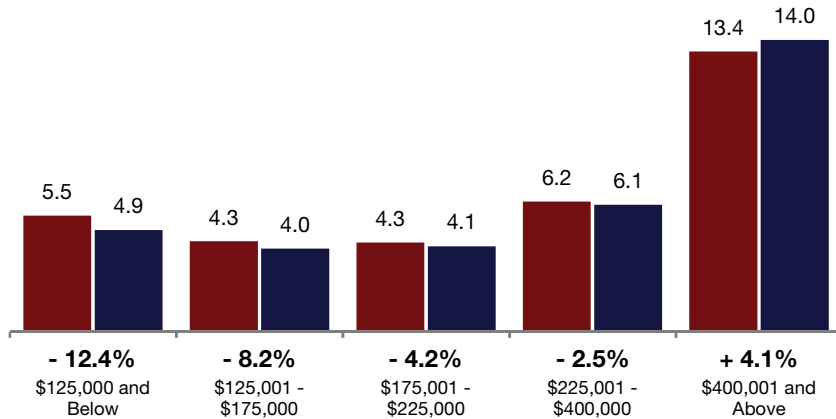
Months Supply of Inventory

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.**



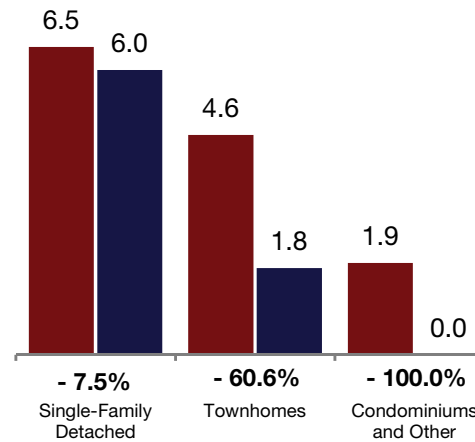
By Price Range

■ Q3 2018 ■ Q3 2019



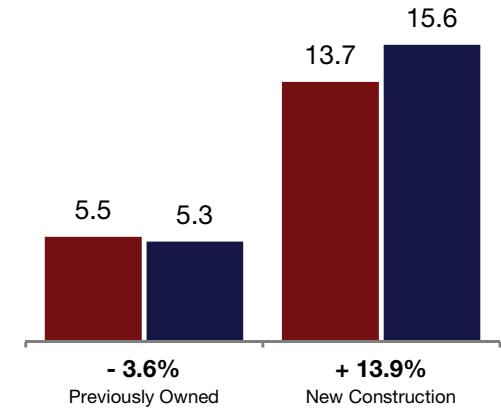
By Property Type

■ Q3 2018 ■ Q3 2019



By Construction Type

■ Q3 2018 ■ Q3 2019



All Properties

By Price Range

	Q3 2018	Q3 2019	Change
\$125,000 and Below	5.5	4.9	-12.4%
\$125,001 - \$175,000	4.3	4.0	-8.2%
\$175,001 - \$225,000	4.3	4.1	-4.2%
\$225,001 - \$400,000	6.2	6.1	-2.5%
\$400,001 and Above	13.4	14.0	+4.1%
All Price Ranges	6.1	5.9	-3.3%

Previously Owned

	Q3 2018	Q3 2019	Change
Single-Family Detached	5.6	4.9	-12.6%
Townhomes	4.3	4.0	-7.6%
Condominiums and Other	4.2	4.0	-3.4%
Previously Owned	5.4	5.2	-3.4%
New Construction	12.1	12.3	+1.8%
All Previously Owned	5.5	5.3	-3.6%

New Construction

	Q3 2018	Q3 2019	Change
Single-Family Detached	3.1	3.0	-4.5%
Townhomes	6.9	3.3	-51.9%
Condominiums and Other	6.8	6.9	+1.3%
Previously Owned	12.3	14.0	+13.7%
New Construction	17.9	20.2	+12.6%
All New Construction	13.7	15.6	+13.9%

By Property Type

	Q3 2018	Q3 2019	Change
Single-Family Detached	6.5	6.0	-7.5%
Townhomes	4.6	1.8	-60.6%
Condominiums and Other	1.9	0.0	-100.0%
All Property Types	6.1	5.9	-3.3%

	Q3 2018	Q3 2019	Change
Single-Family Detached	5.9	5.4	-8.6%
Townhomes	3.6	0.7	-80.3%
Condominiums and Other	2.0	0.0	-100.0%
All Previously Owned	5.5	5.3	-3.6%
Single-Family Detached	16.0	17.4	+9.2%
Townhomes	9.1	9.4	+3.9%
Condominiums and Other	1.7	0.0	-100.0%
All New Construction	13.7	15.6	+13.9%