



**PRINCE GEORGE'S COUNTY  
ASSOCIATION OF REALTORS®**

*2006 Review/2007 Preview*

# Donald Frederick



*2006-2007 President,  
Prince George's County  
Association of REALTORS®*

# ANNUAL REVIEW

## 2005

*99.57% list/sold price ratio*

• *Total Dollar Volume:*

**\$4.6 billion**

• *Units Sold:*

**14,251**

## 2006 *(year-to-date)*

*97.20% list/sold price ratio*

• *Total Dollar Volume:*

**\$3.97 billion**

• *Units Sold:*

**11,747**

## 2004

*99.51% list/sold price ratio*

• *Total Dollar Volume:*

**\$3.6 billion**

• *Units Sold:*

**14,447**

## 2003

*99.17% list/sold price ratio*

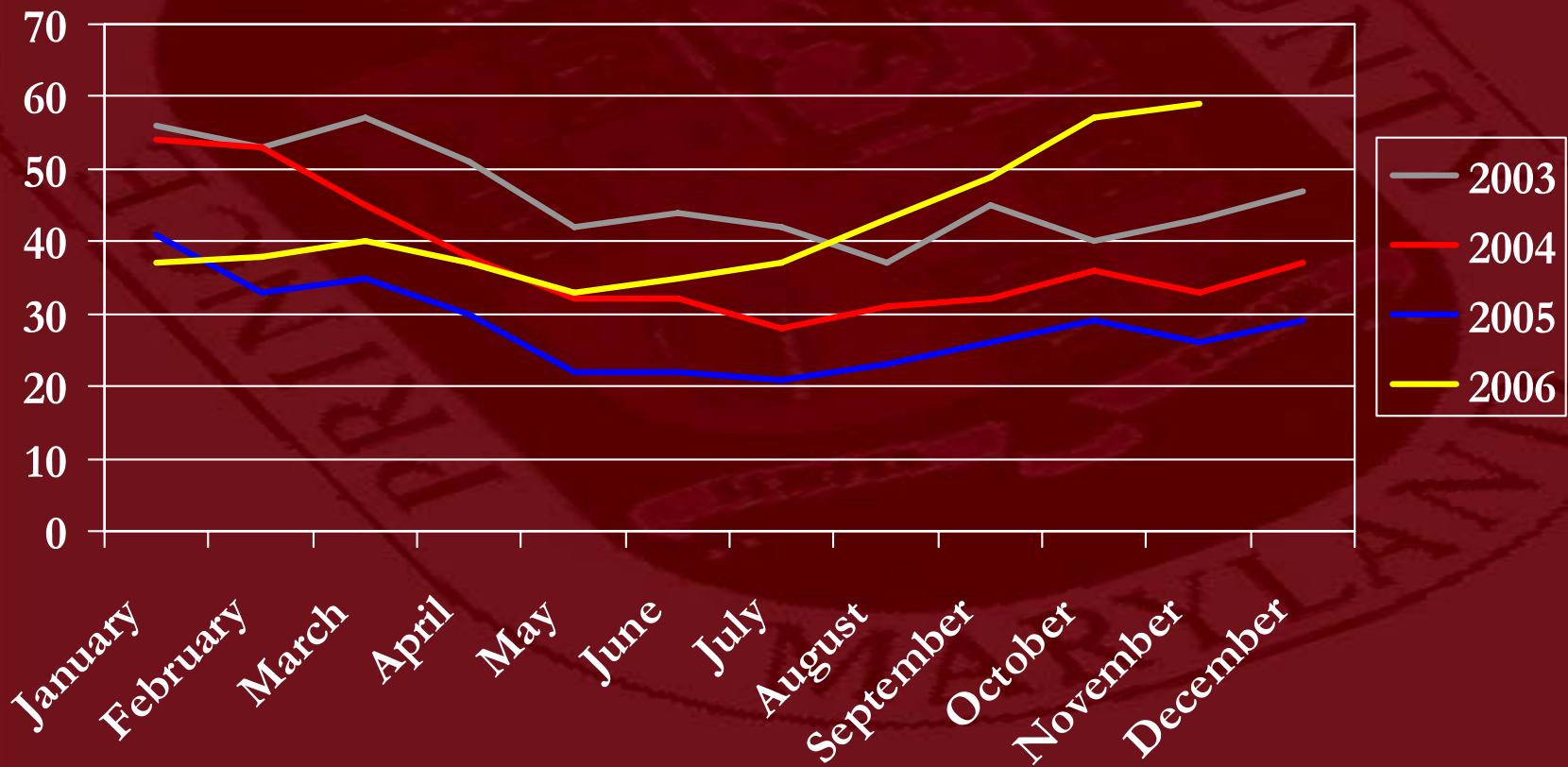
• *Total Dollar Volume:*

**\$2.63 billion**

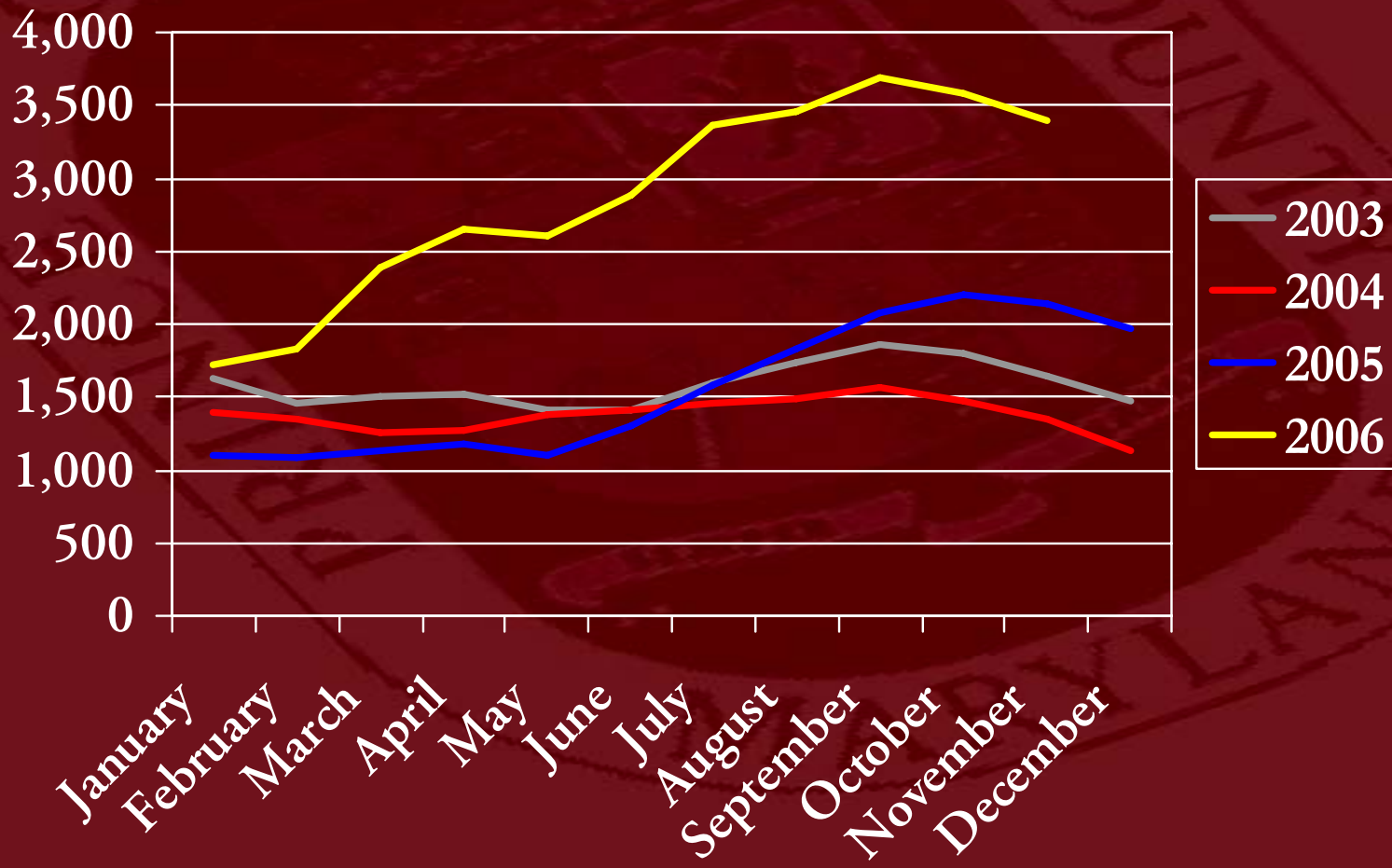
• *Units Sold:*

**13,480**

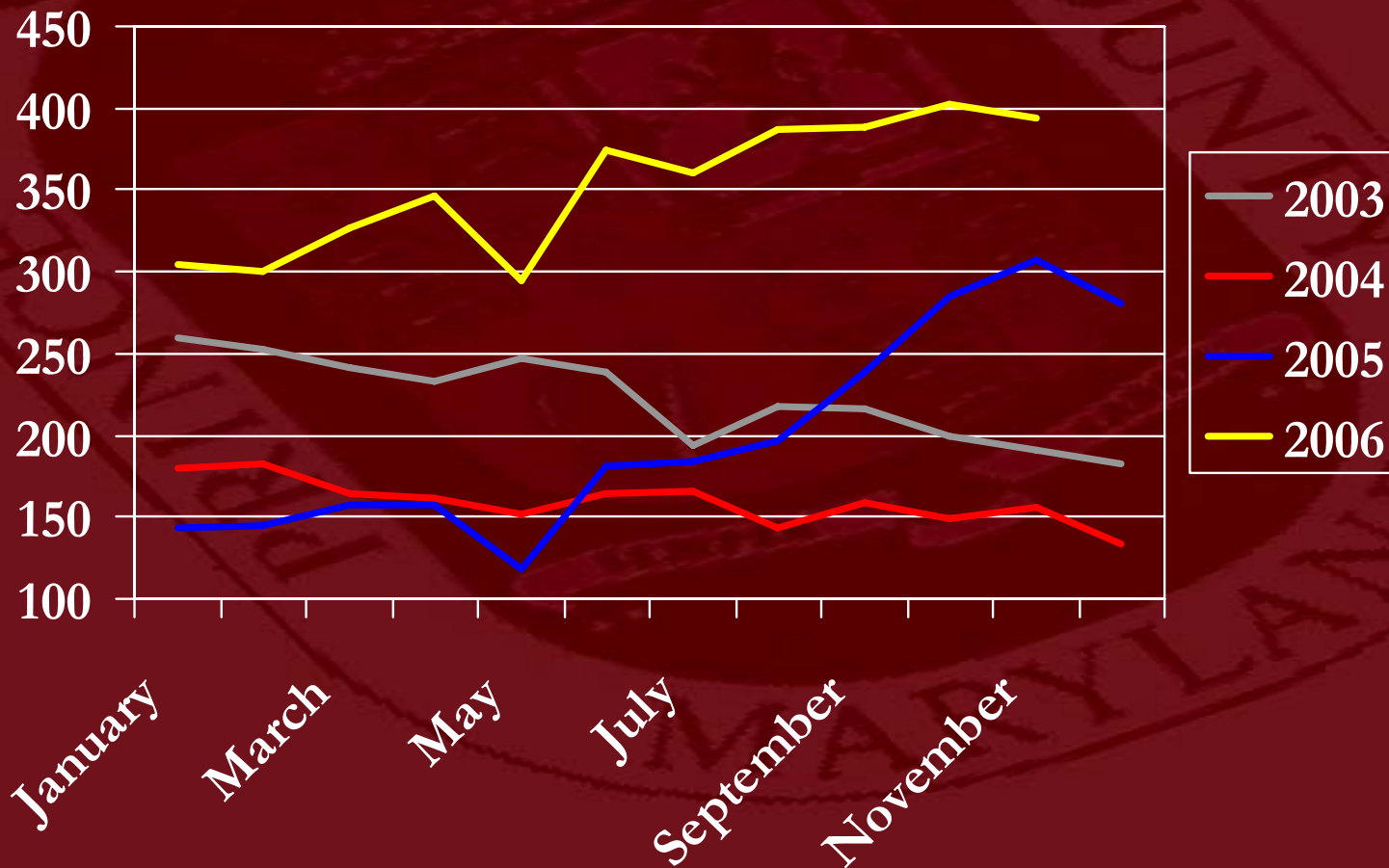
# Average Days on Market (Single-Family & Condos/Co-ops)



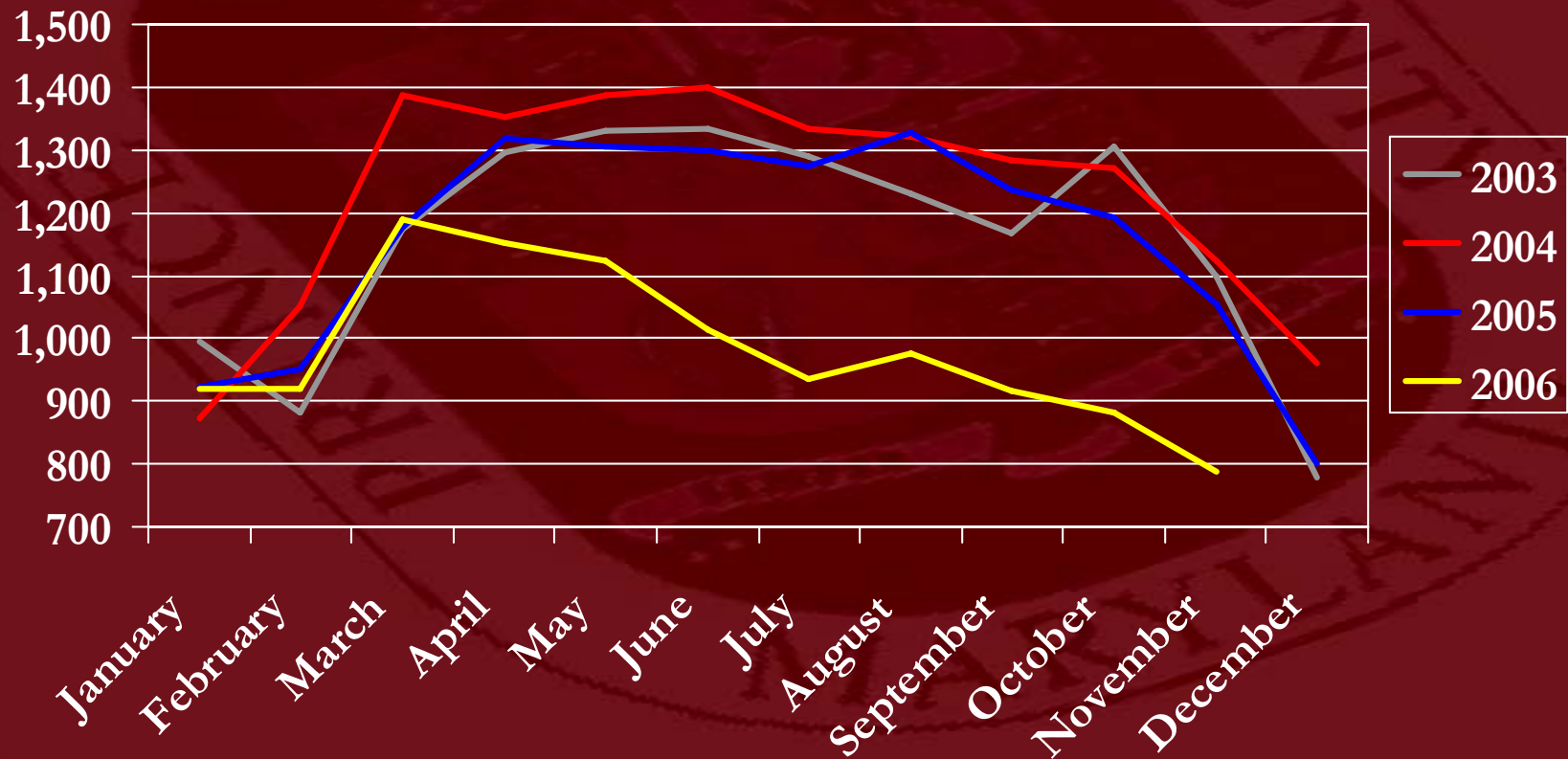
# Listing Inventory (Single-Family)



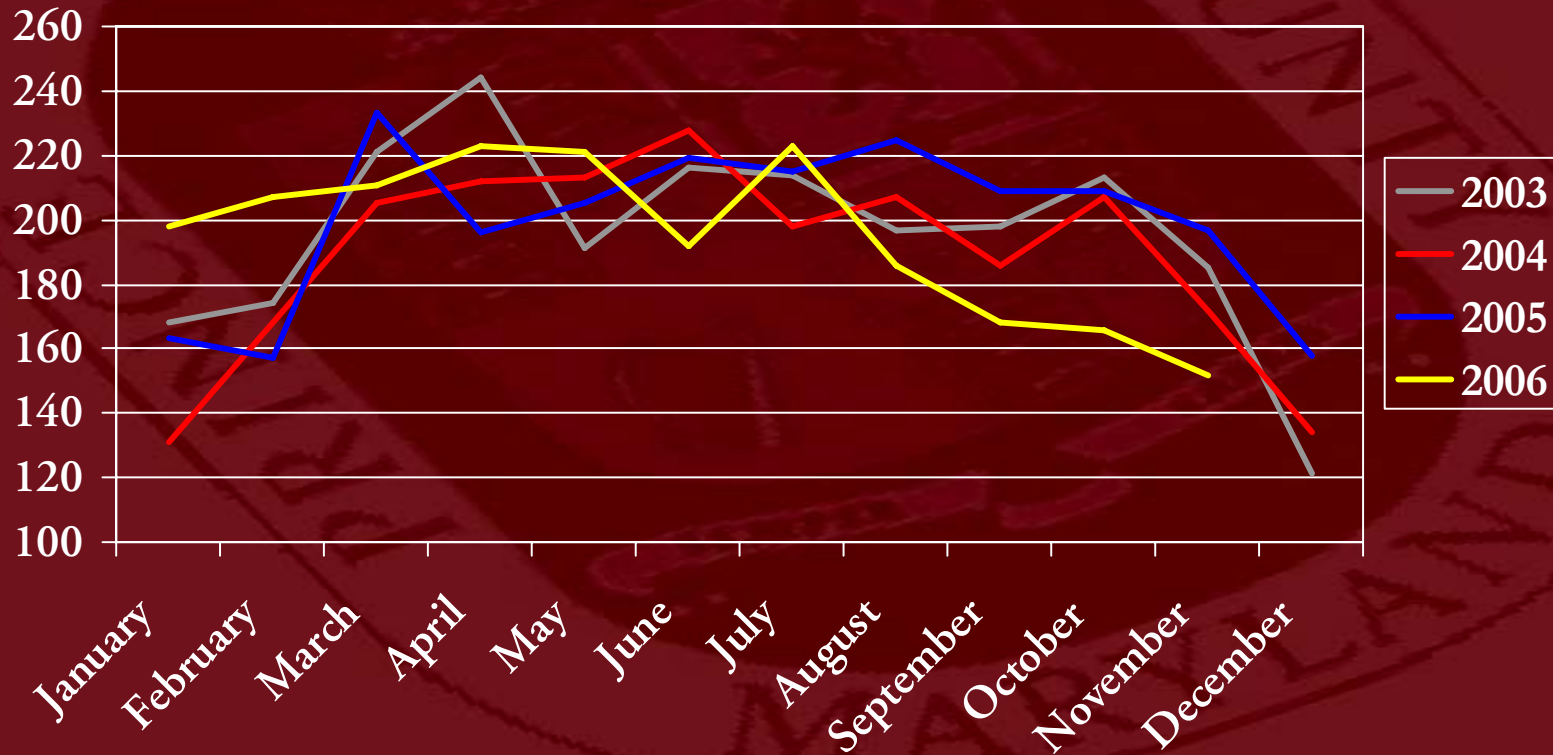
# Listing Inventory (Condos/Co-ops)



# New Contracts (Single-Family)

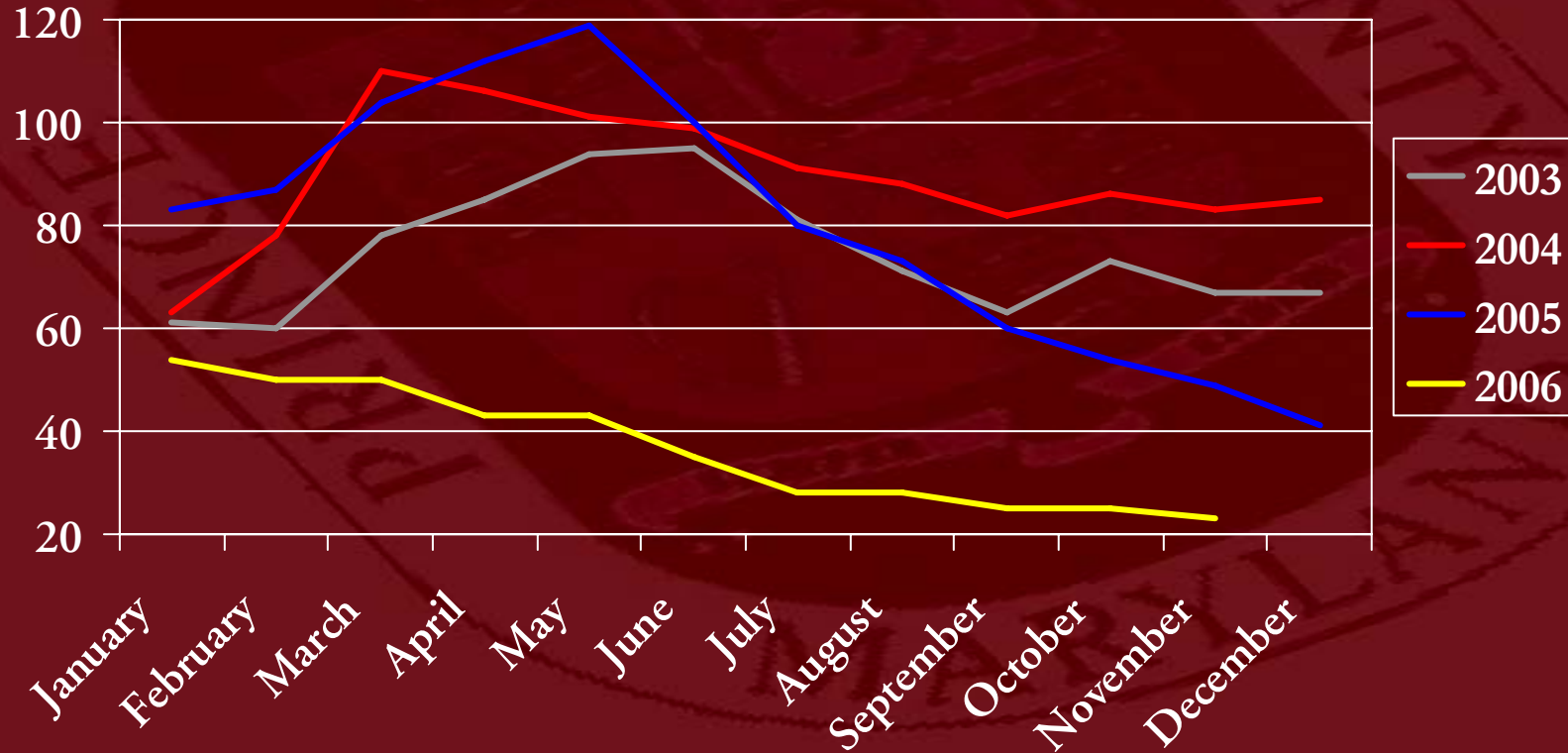


# New Contracts (Condos/Co-ops)



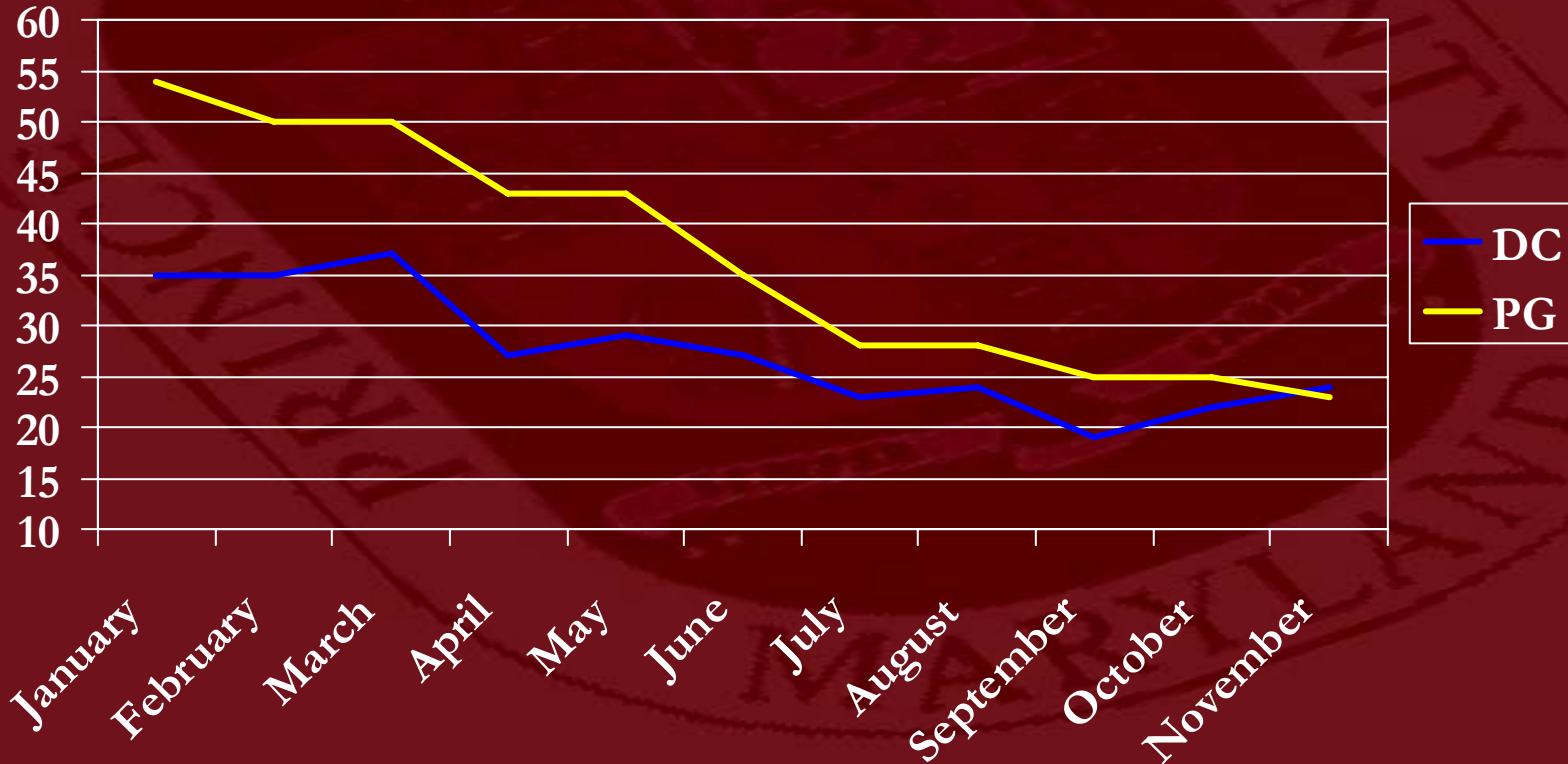
# Absorption Rate (Single-Family)

*Absorption Rate is Percentage of New Contracts Versus Inventory*



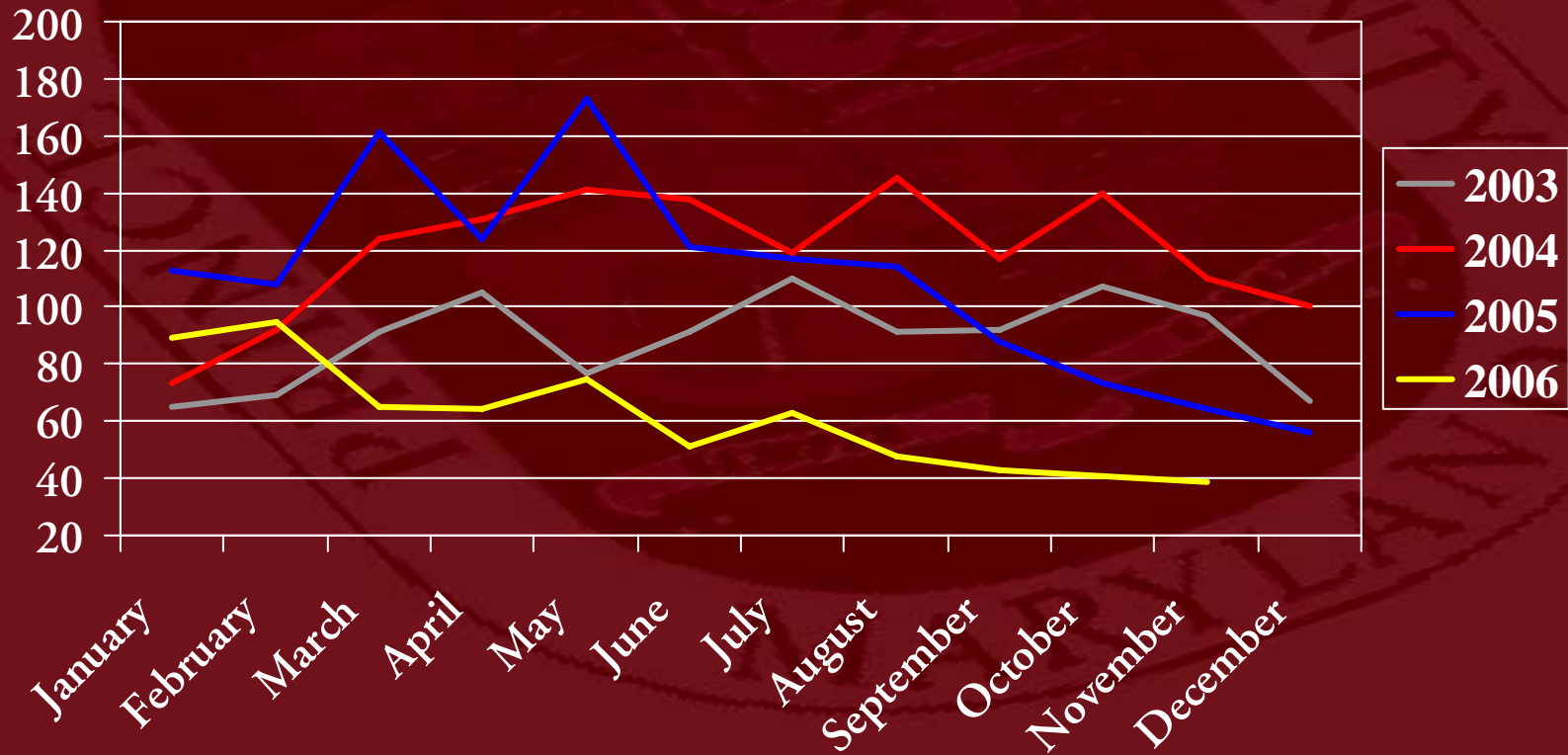
# Absorption Rate (Single-Family)

*Absorption Rate is Percentage of New Contracts Versus Inventory  
(DC vs. Prince George's County)*



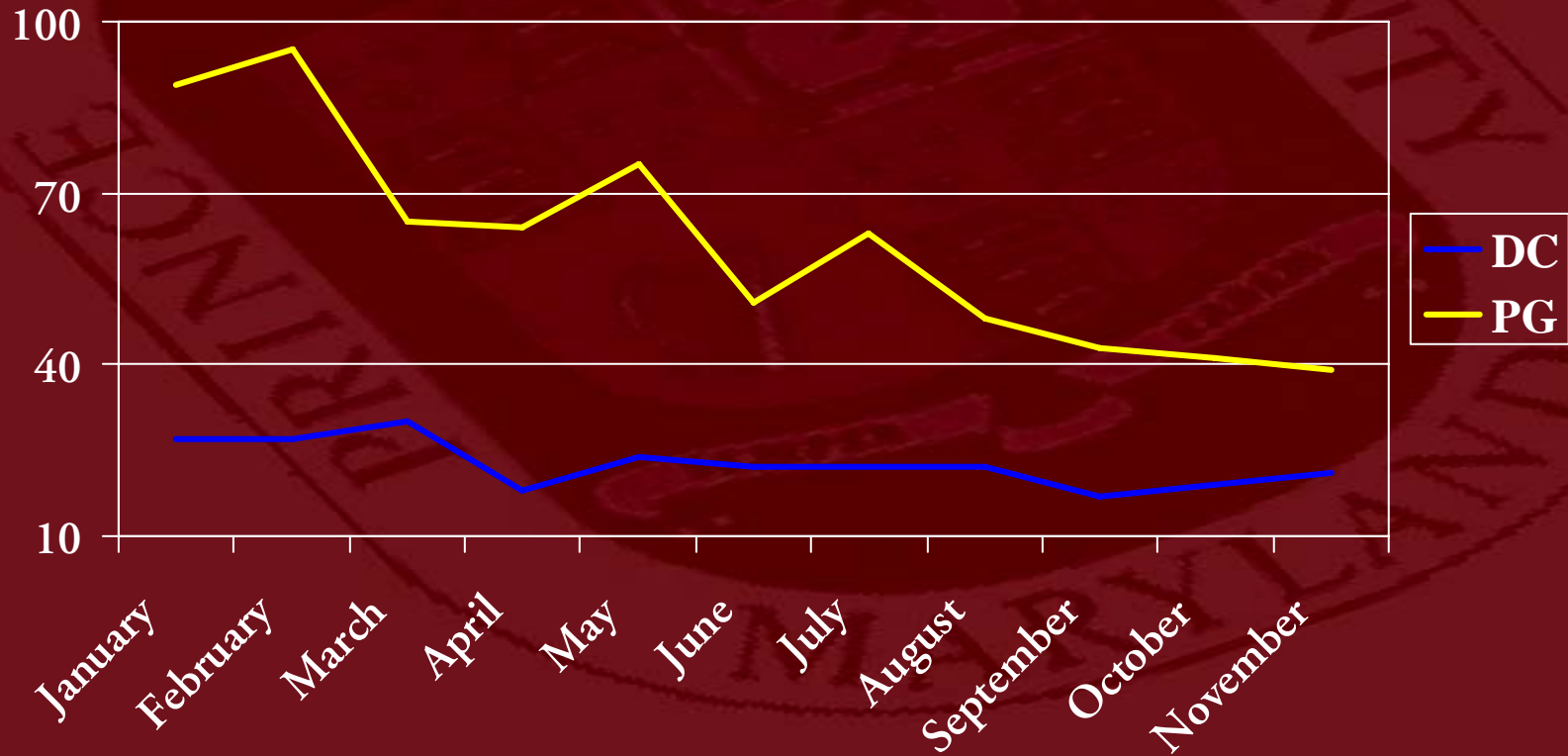
# Absorption Rate (Condos/Co-ops)

*Absorption Rate is Percentage of New Contracts Versus Inventory*



# Absorption Rate (Condos/Co-ops)

*Absorption Rate is Percentage of New Contracts Versus Inventory  
(DC vs. Prince George's County)*



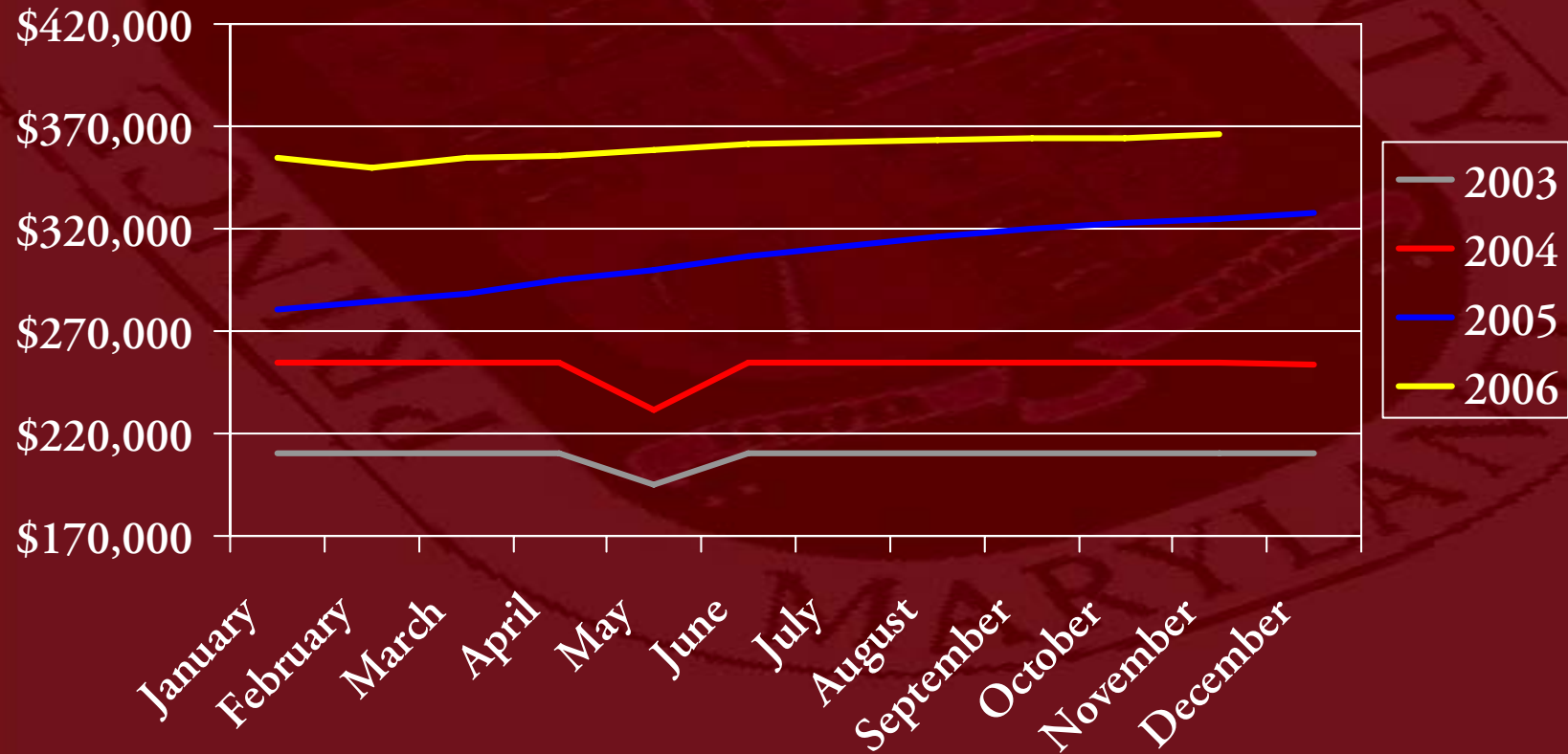
# Average Single-Family Home Prices

*November 2006 Comparison*

DC: \$646,941

MC: \$594,993

**PG: \$365,841**



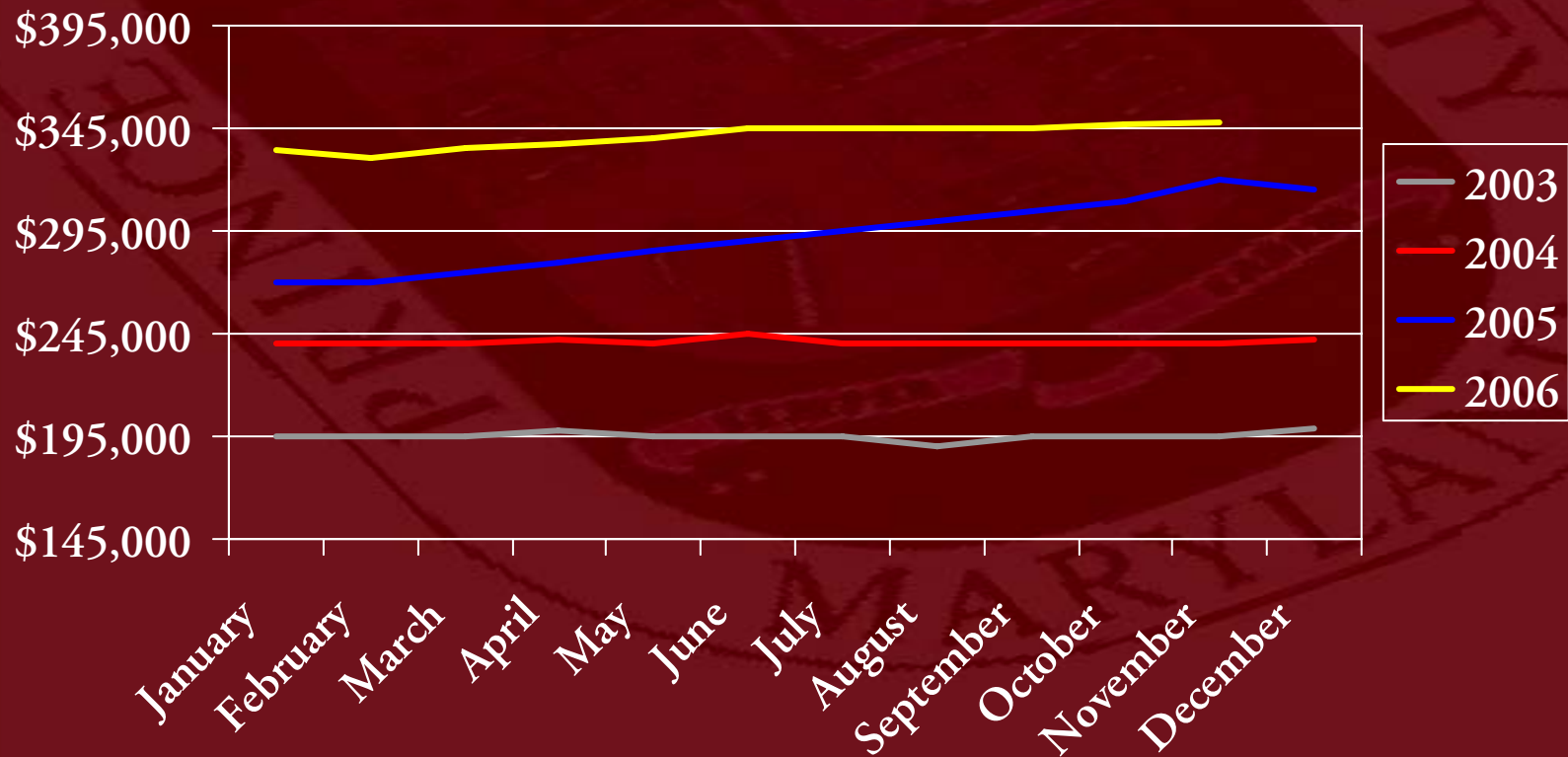
# Median Single-Family Home Prices

*November 2006 Comparison*

DC: \$500,000

MC: \$485,950

**PG: \$348,000**



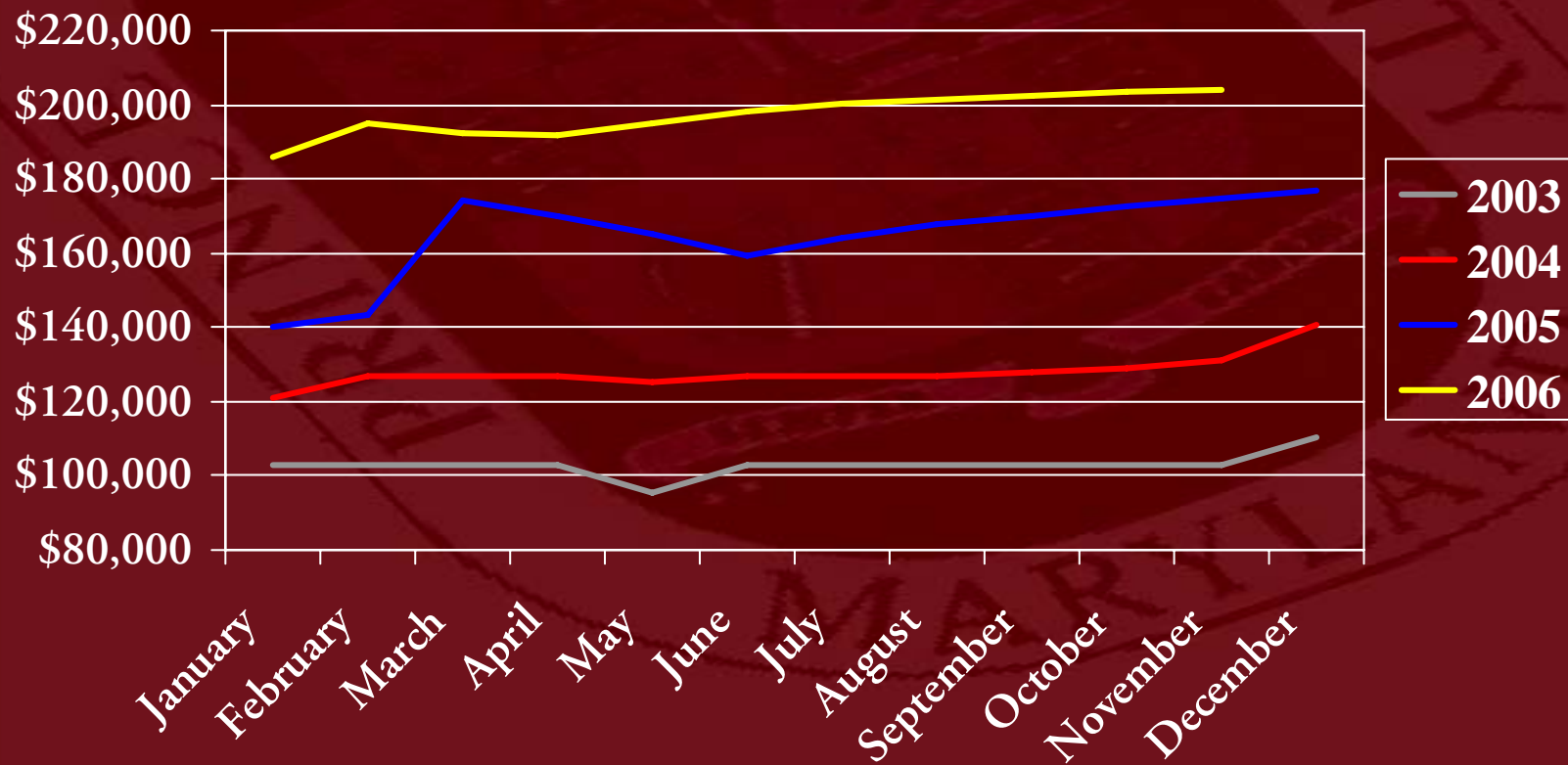
# Average Condo/Co-op Prices

*November 2006 Comparison*

DC: \$407,302

MC: \$311,960

**PG: \$204,278**



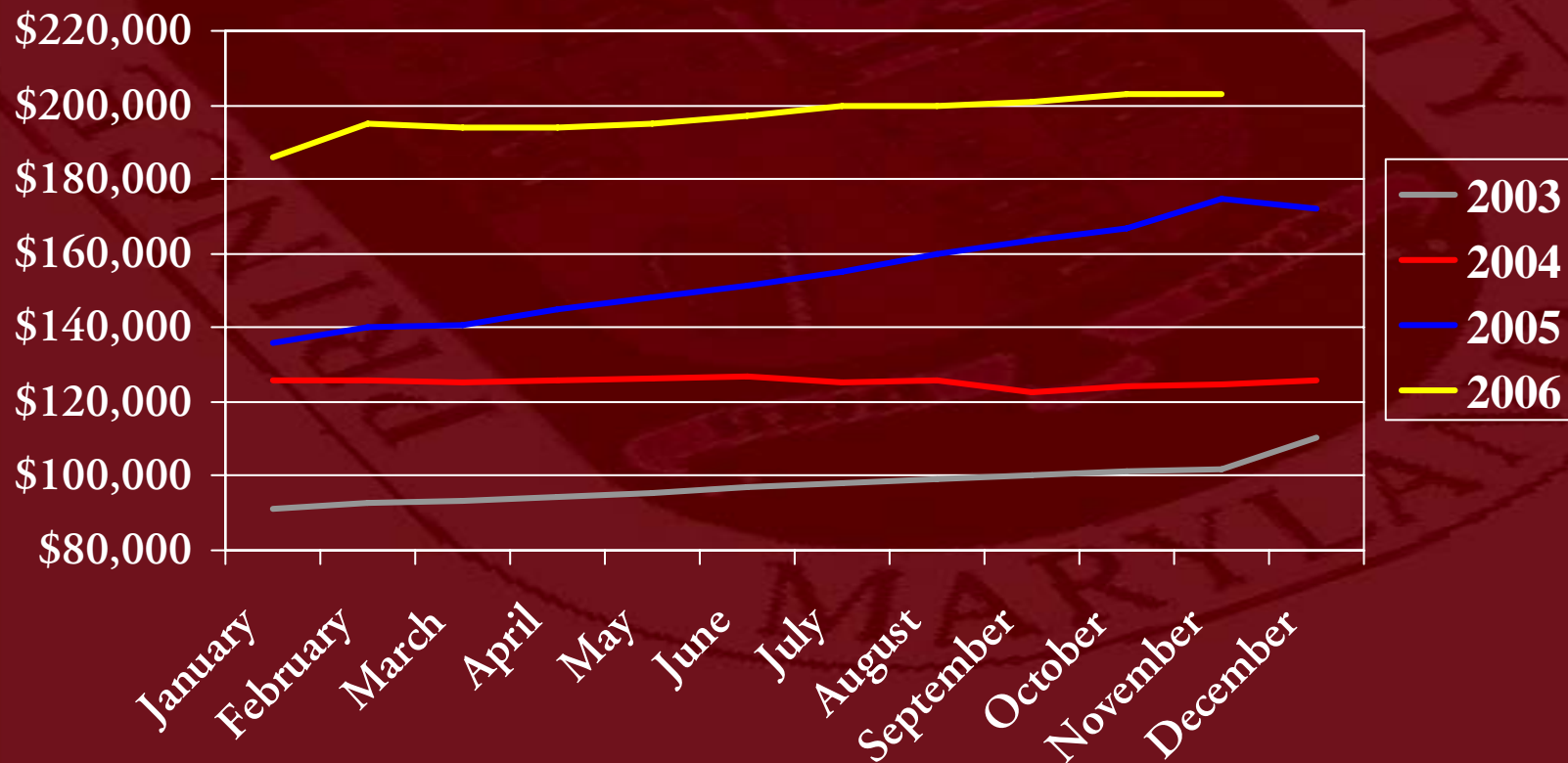
# Median Condo/Co-op Prices

*November 2006 Comparison*

DC: \$355,000

MC: \$285,000

**PG: \$203,000**



# Market Statistics Summary

|  | November 2006 | October 2006 | November 2005 | October 2005 |
|--|---------------|--------------|---------------|--------------|
| <b>Average Sold Price<br/>Single-Family</b>              | \$365,841     | \$364,678    | \$325,010     | \$329,929    |
| <b>Median Sold Price<br/>Single-Family</b>               | \$348,000     | \$347,000    | \$320,000     | \$309,000    |
| <b>Average Sold Price<br/>Condos</b>                     | \$204,278     | \$203,306    | \$174,513     | \$172,660    |
| <b>Median Sold Price<br/>Condos</b>                      | \$203,000     | \$203,000    | \$170,000     | \$167,000    |
| <b>Total Units Sold<br/>(Condos &amp; Single-Family)</b> | 934           | 1,050        | 1,230         | 1,383        |
| <b>Days on Market<br/>(Condos &amp; Single-Family)</b>   | 59            | 57           | 26            | 29           |

# PERSPECTIVE

- Prices have stabilized; slower increase
- More buying power
- Fewer multiple offers
- Less "buyer burnout"
- Appreciation rates inch upward
- Real estate still one of the best investments

# HOW WE STACK UP

- **MEDIAN PRICES** *(Single-Family & Condos)*

|                                |                  |
|--------------------------------|------------------|
| National:                      | \$227,300        |
| DC:                            | \$427,500        |
| Montgomery County:             | \$385,475        |
| <b>Prince George's County:</b> | <b>\$275,500</b> |

- **PRICE APPRECIATION** *(Q3 2005-Q3 2006)*

|   |               |
|---|---------------|
| National:   | 7.73%         |
| DC: (13th highest state in the nation; was 4 <sup>th</sup> in 2005)             | 11.3%         |
| MD: (10th highest state in the nation; was 5 <sup>th</sup> in 2005)             | 13.19%        |
| VA: (17 <sup>th</sup> highest state in the nation; was 7 <sup>th</sup> in 2005) | 9.91%         |
| <b>Prince George's County</b>   | <b>12.22%</b> |

Source: NAR and OFHEO

# 2007 FORECAST

- NAR: Market slowdown near complete
- NAHB: National market should rebound in 2008
- Overall, a strong performance in the county
- New commercial & residential projects have Prince George's County becoming *the* next address
- Still a region on the move!
- Prince George's County will remain the most affordable in metro area
- Crime reduction of 15%

*It's a Great Time!*



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For more information or assistance, please visit

**[www.PGCAR.com](http://www.PGCAR.com)**

or contact us at any time



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