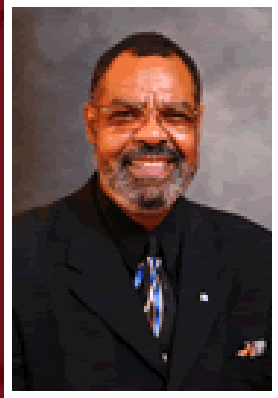




PRINCE GEORGE'S COUNTY
ASSOCIATION OF REALTORS®

February 2006 Market Report

David Maclin, GRI



*2005-2006 President,
Prince George's County
Association of REALTORS®*

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PGCAR statistics are released around the 6th of the month.

MRIS statistics are released around the 10th of the month.

These summaries are released shortly thereafter.

RECORD YEAR—AGAIN!

2003

• *Total Dollar Volume*
\$2.63 billion

• *Units Sold*
13,455

2004

• *Total Dollar Volume*
\$3.63 billion

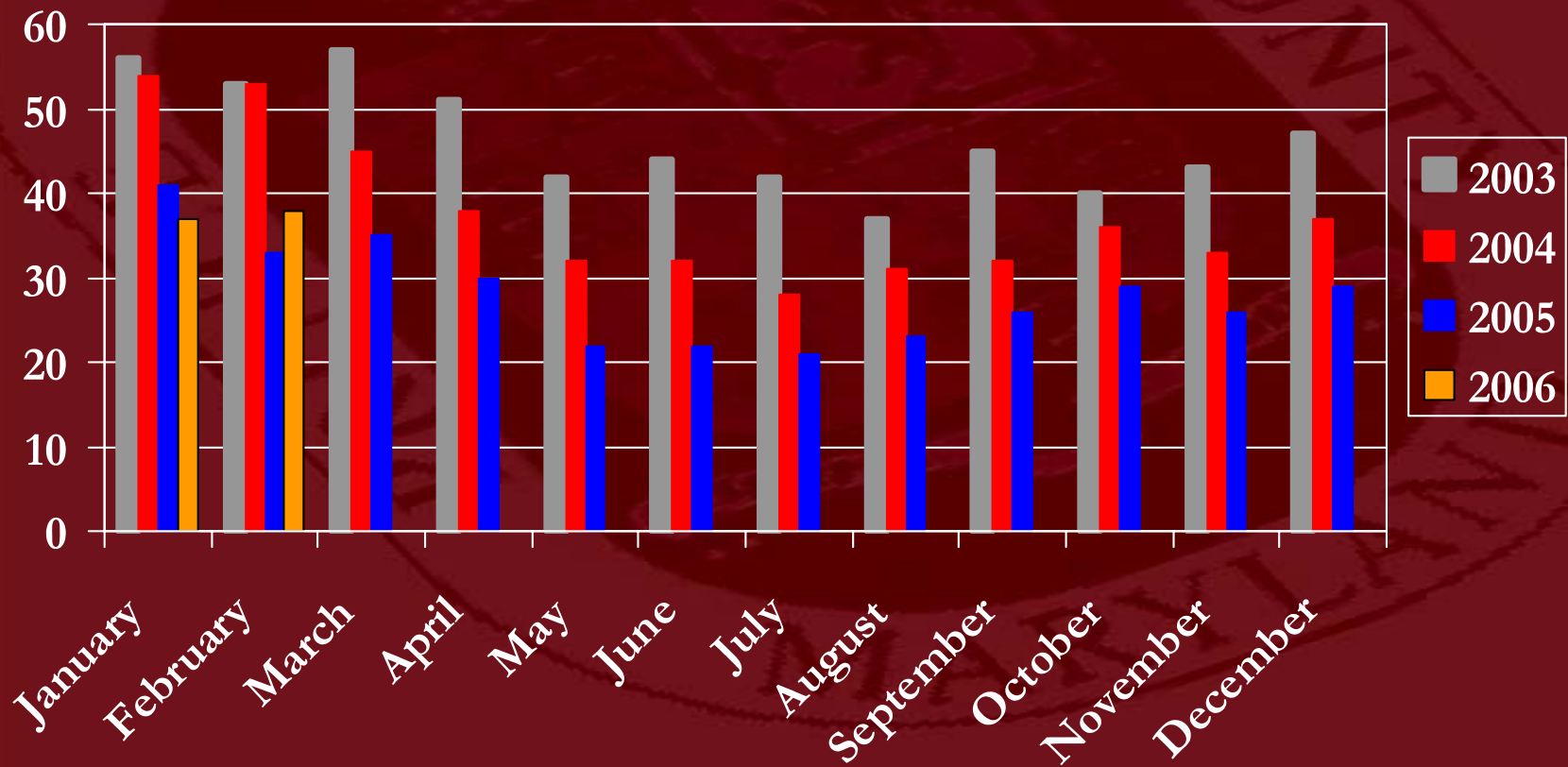
• *Units Sold*
15,237

2005

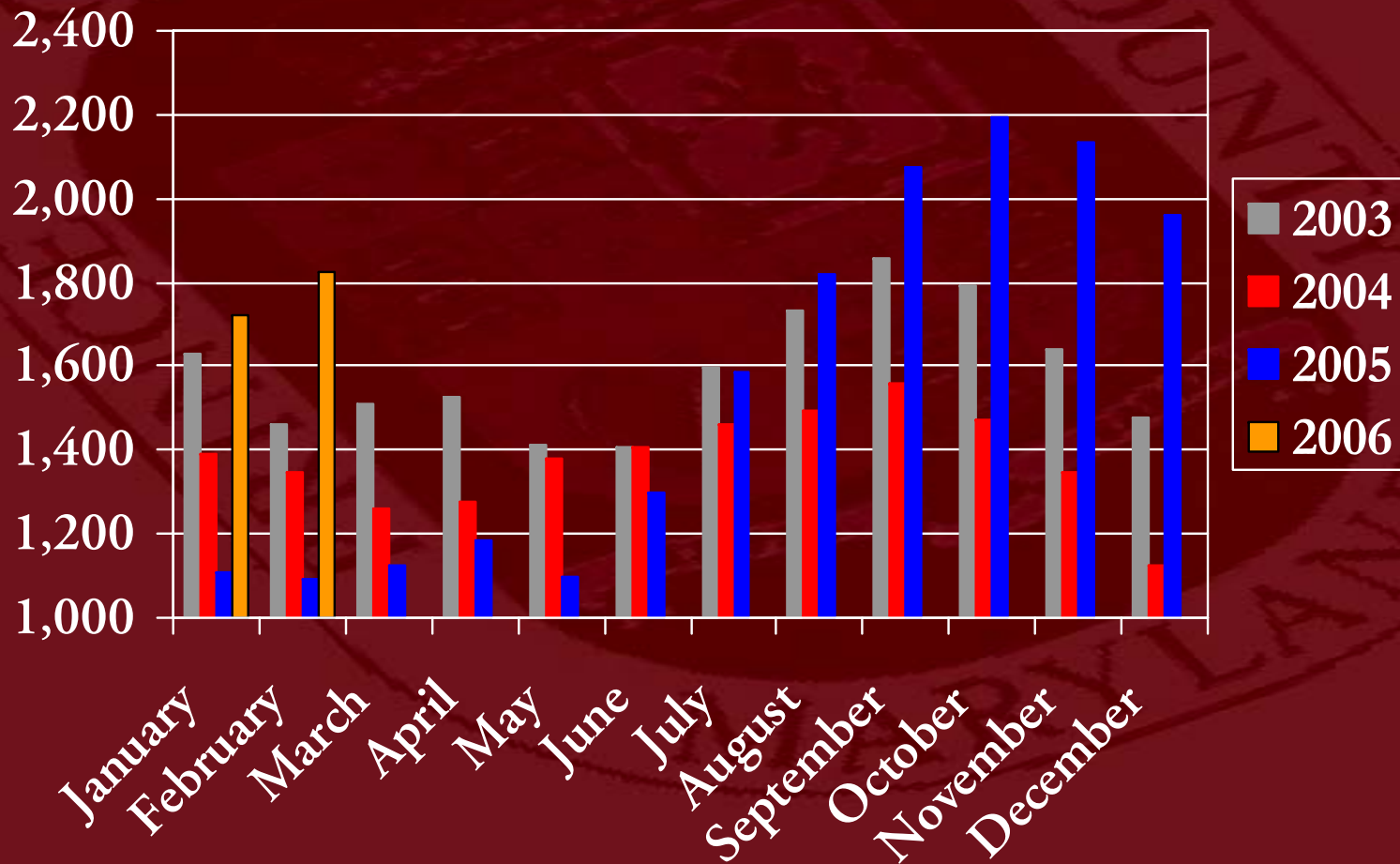
• *Total Dollar Volume*
\$4.64 billion

• *Units Sold*
15,067

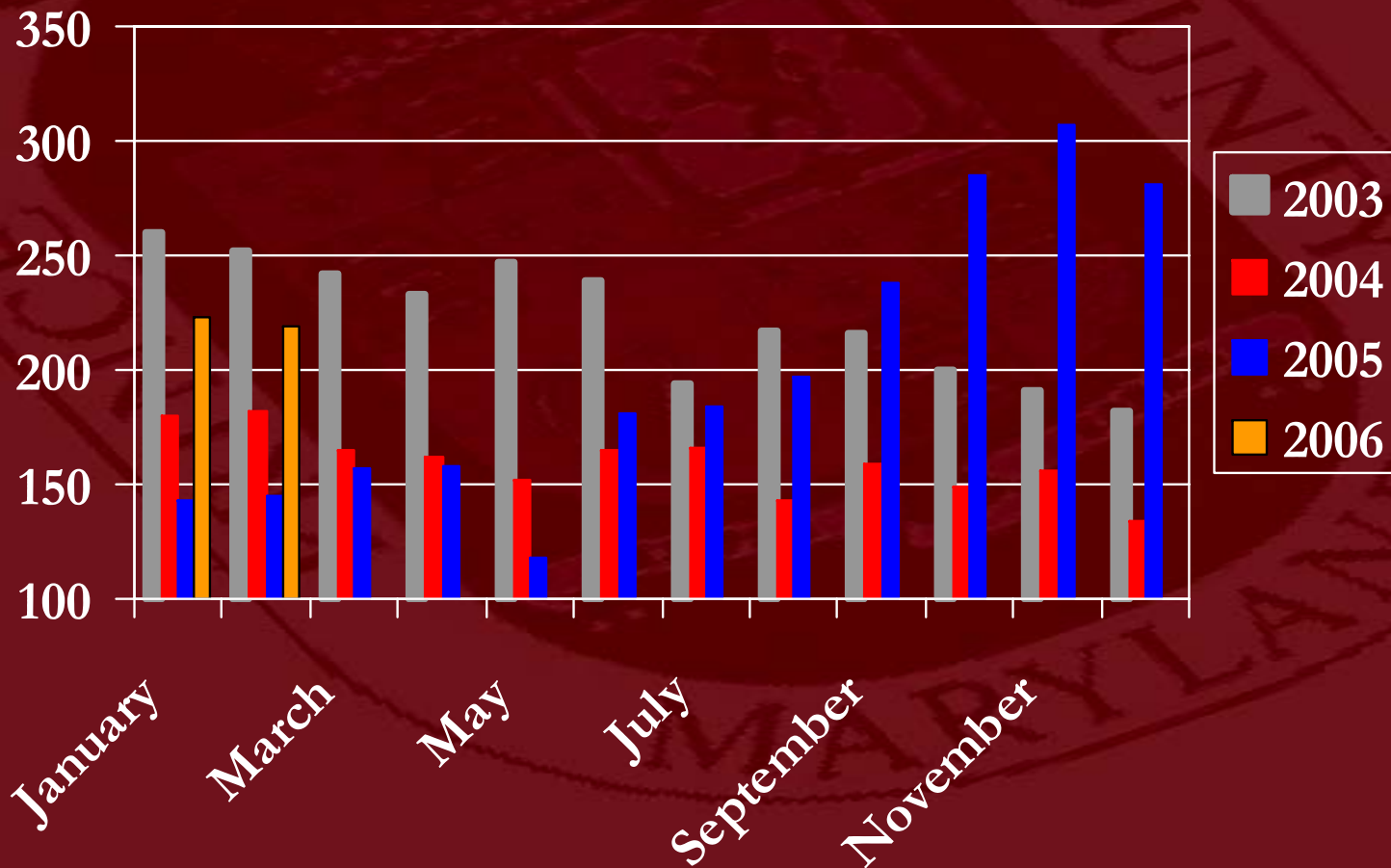
Average Days on Market (Single-Family & Condos/Co-ops)



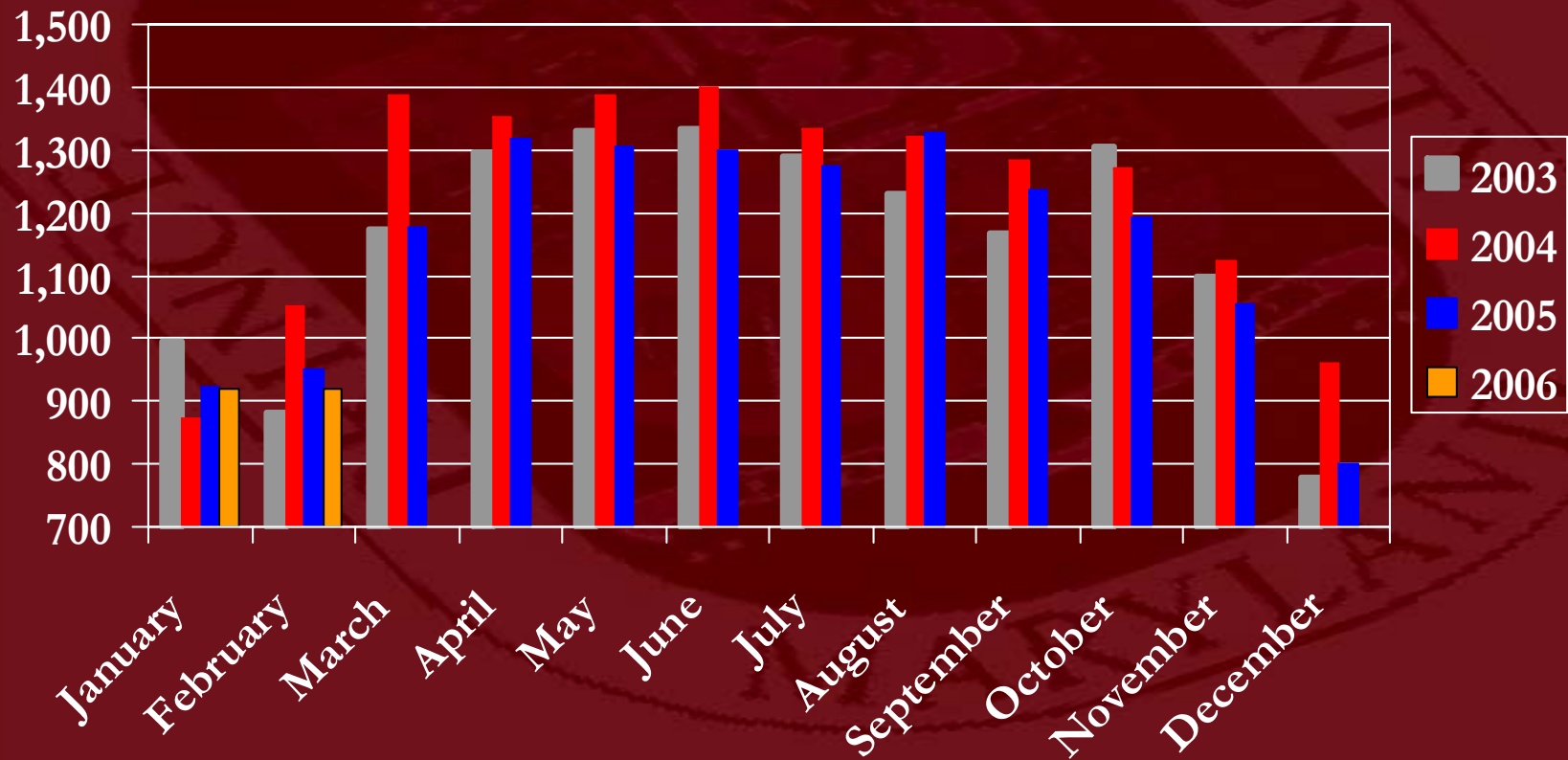
Listing Inventory (Single-Family)



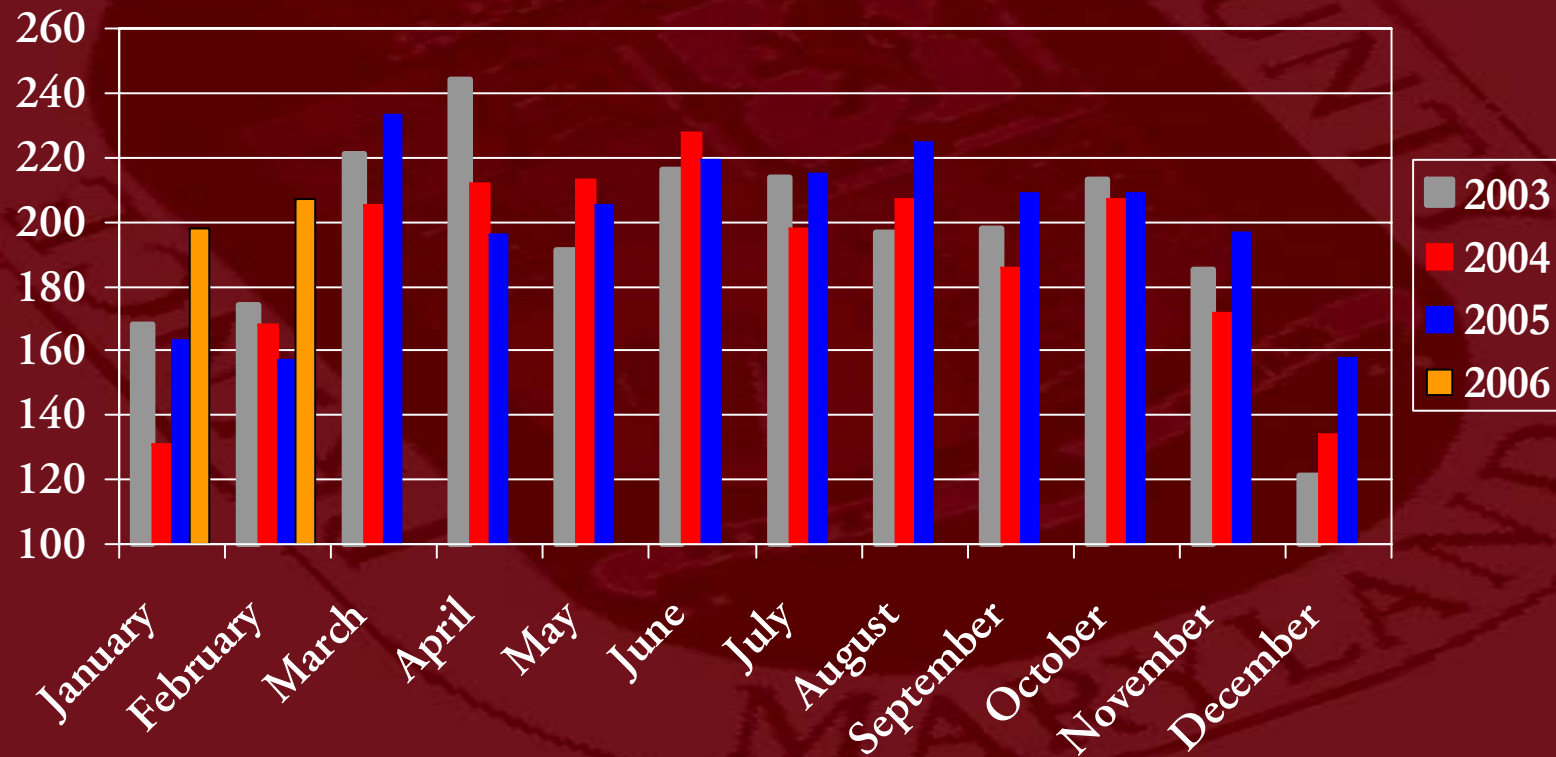
Listing Inventory (Condos/Co-ops)



New Contracts (Single-Family)

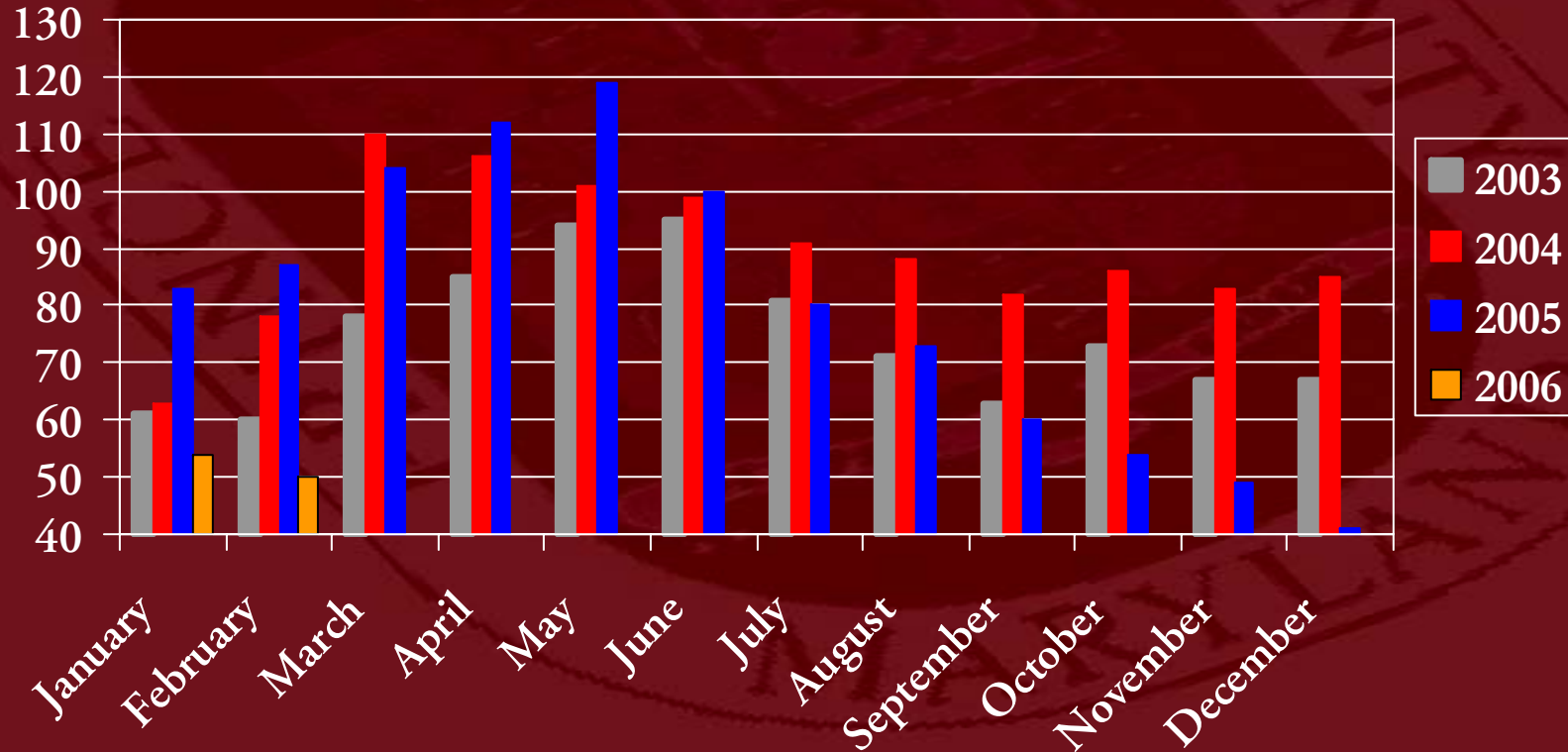


New Contracts (Condos/Co-ops)



Absorption Rate (Single-Family)

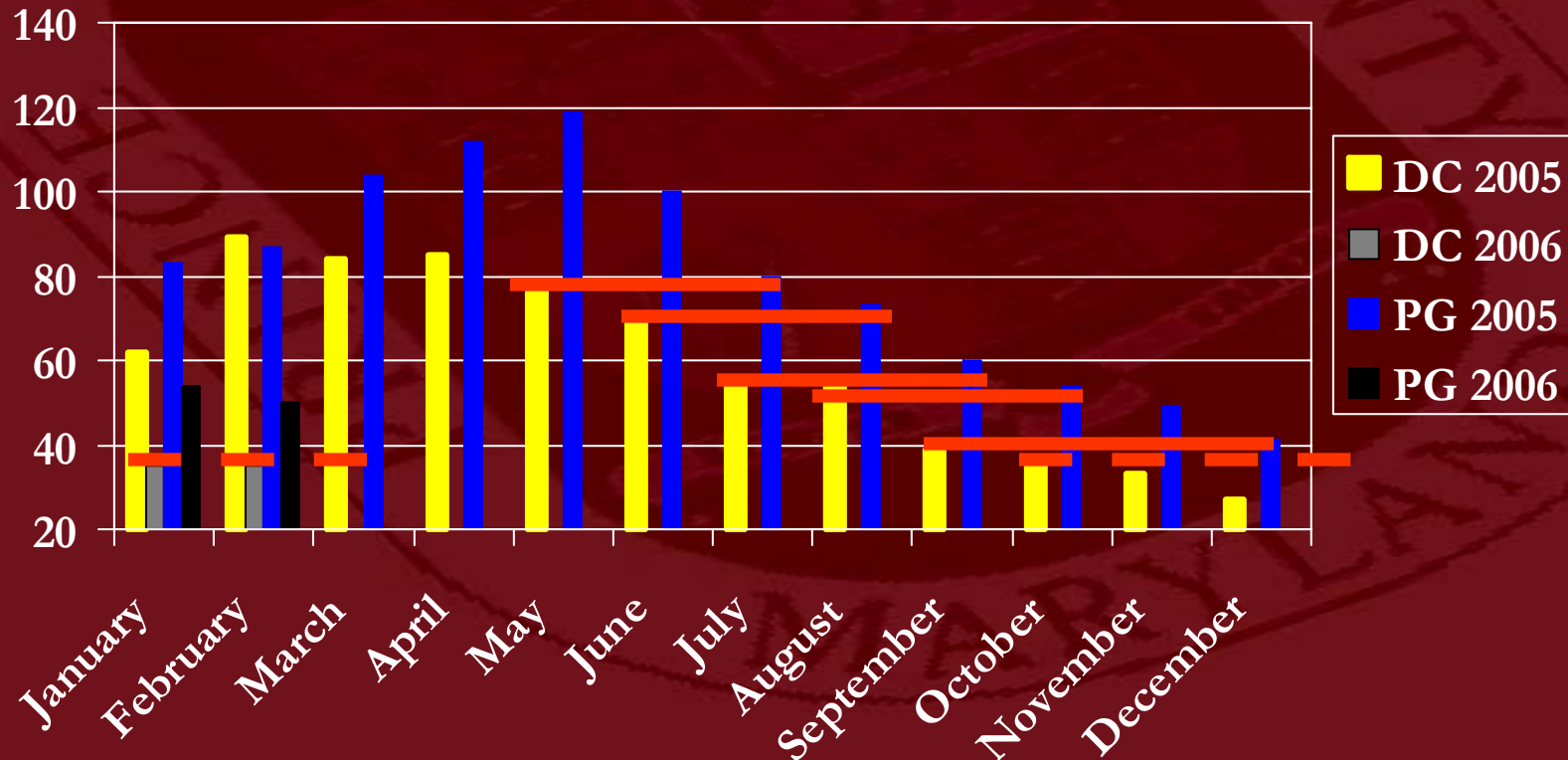
Absorption Rate is Percentage of New Contracts Versus Inventory



Absorption Rate (Single-Family)

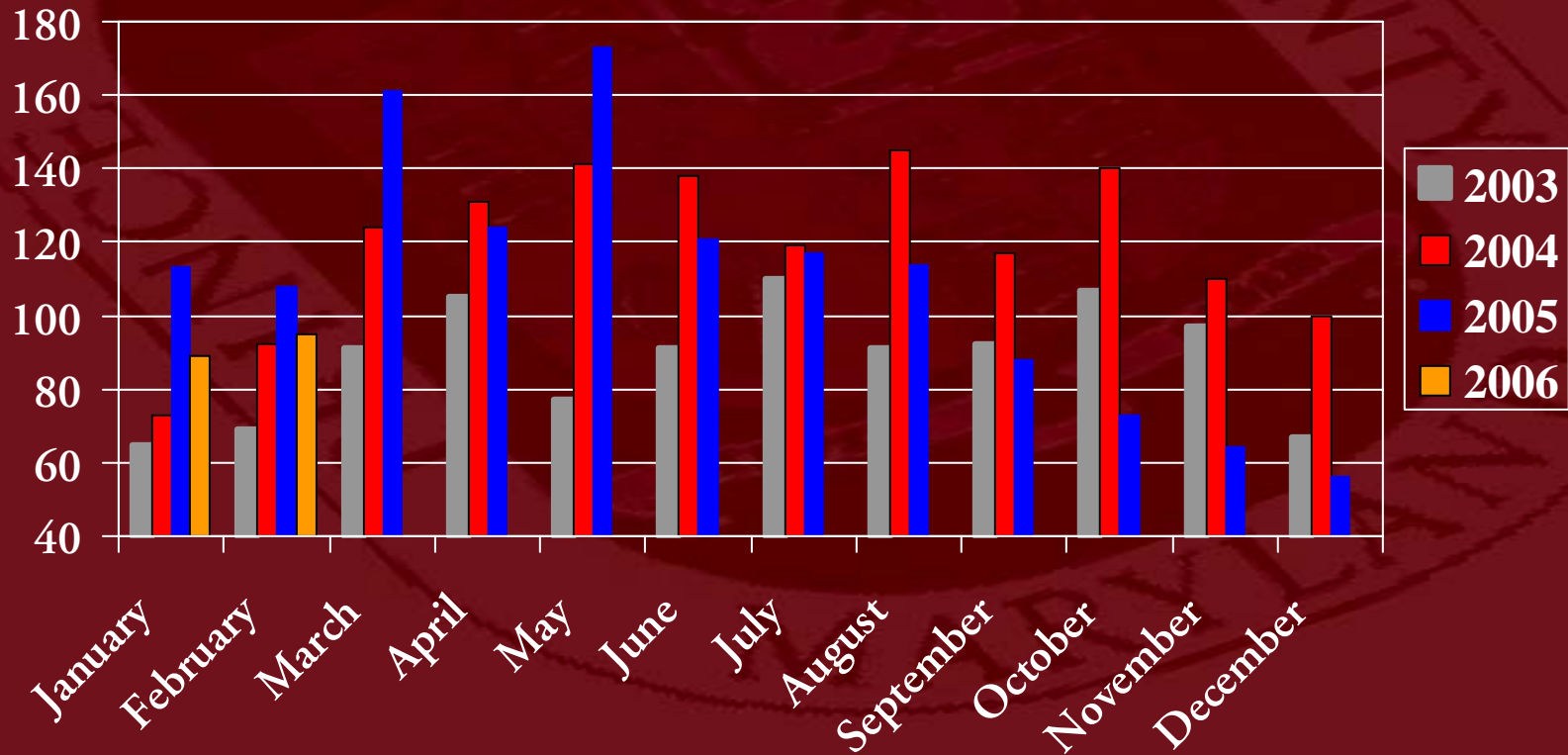
Absorption Rate is Percentage of New Contracts Versus Inventory

2-3rd Q 2005: ~2.5 month lag time | September: ~3 months | Now: PG is besting DC
IF March decreases, then it would be ~6 month lag



Absorption Rate (Condos/Co-ops)

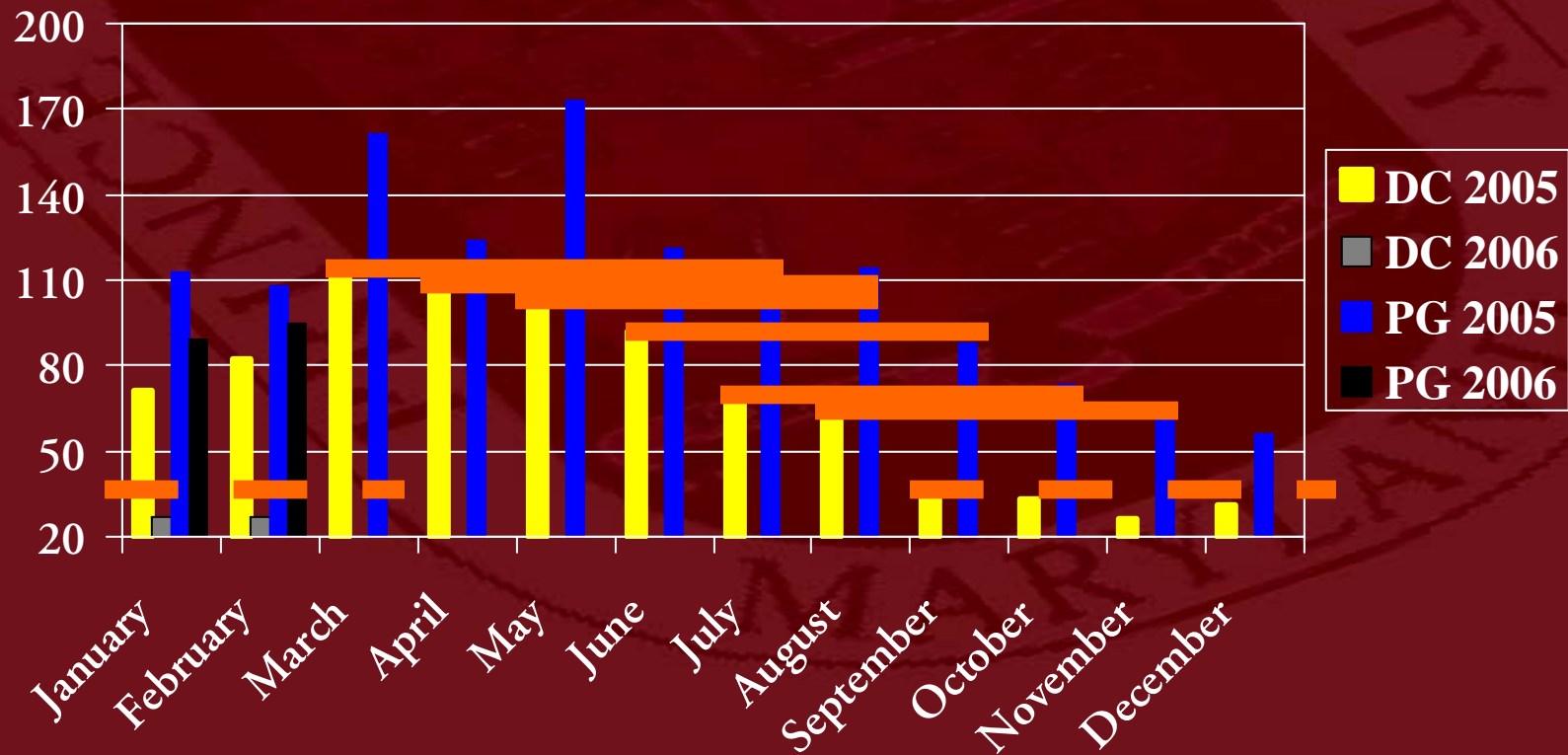
Absorption Rate is Percentage of New Contracts Versus Inventory



Absorption Rate (Condos/Co-ops)

Absorption Rate is Percentage of New Contracts Versus Inventory

Spring 2005: ~4 month lag time | Summer: ~3 months | Now: PG is besting DC
For PG to have DC's absorption rate, it would have to drop by 68%



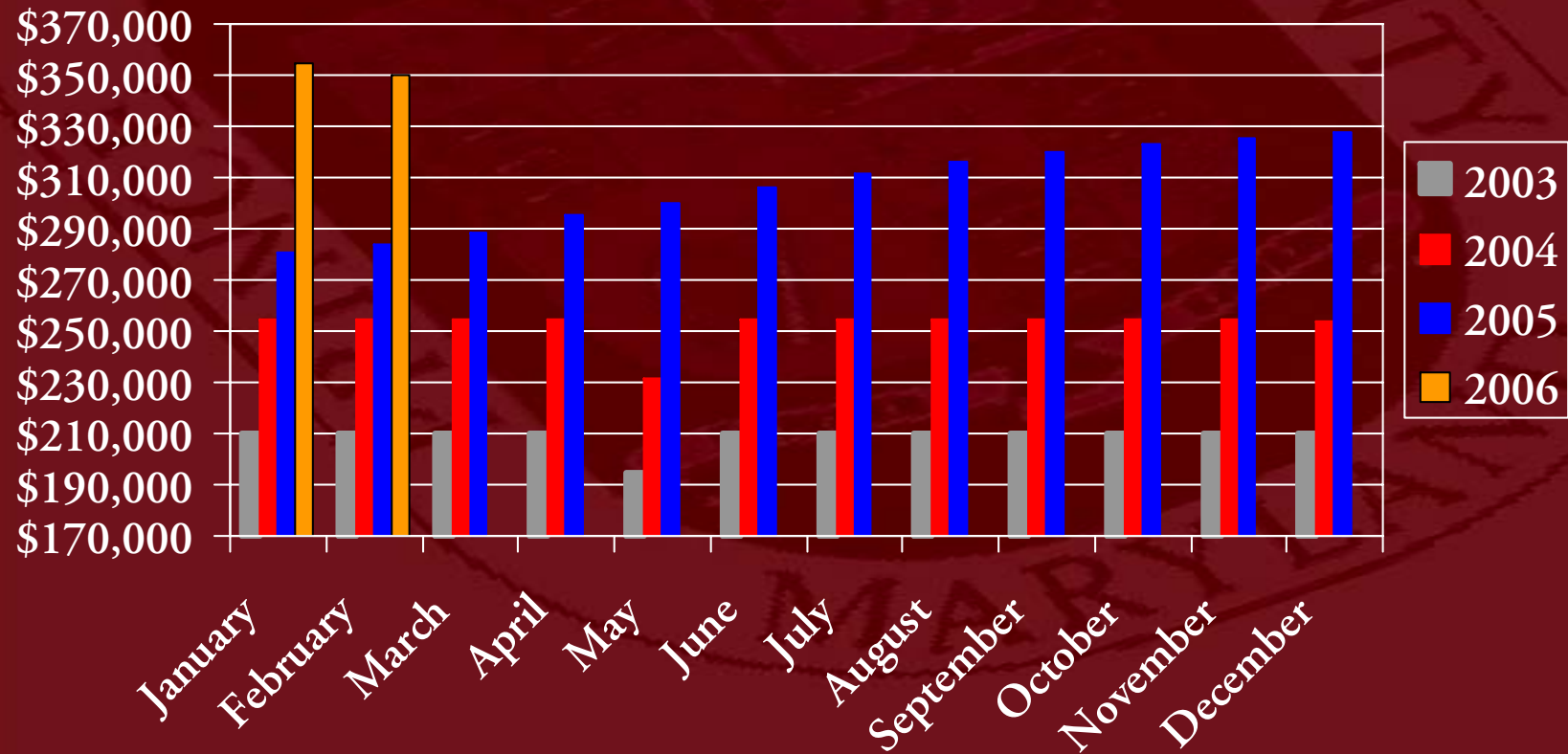
Average Single-Family Home Prices

February 2006 Comparison

DC: \$546,080

MC: \$544,763

PG: \$349,730



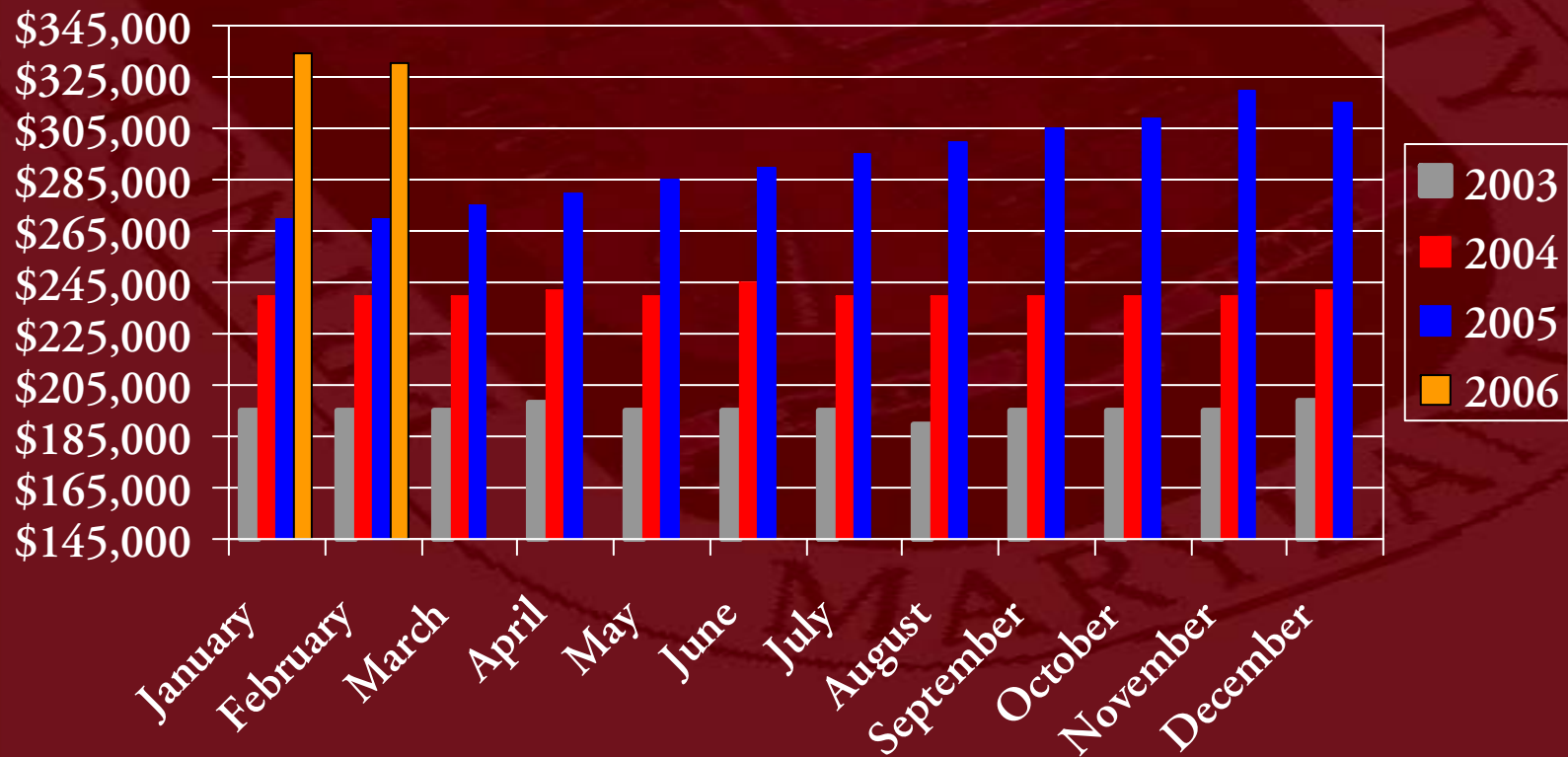
Median Single-Family Home Prices

February 2006 Comparison

DC: \$435,000

MC: \$452,450

PG: \$330,500



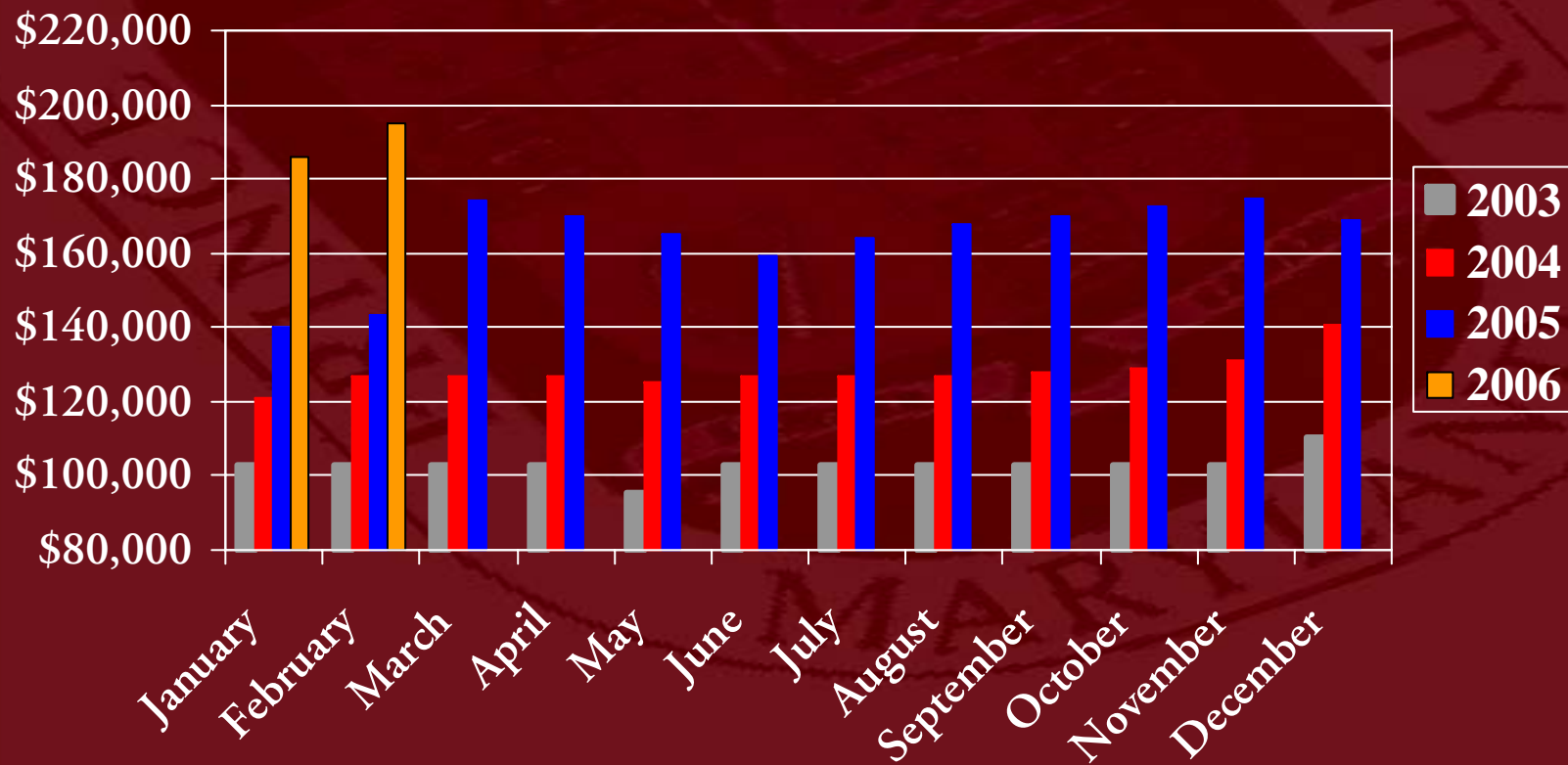
Average Condo/Co-op Prices

February 2006 Comparison

DC: \$437,195

MC: \$299,464

PG: \$195,018



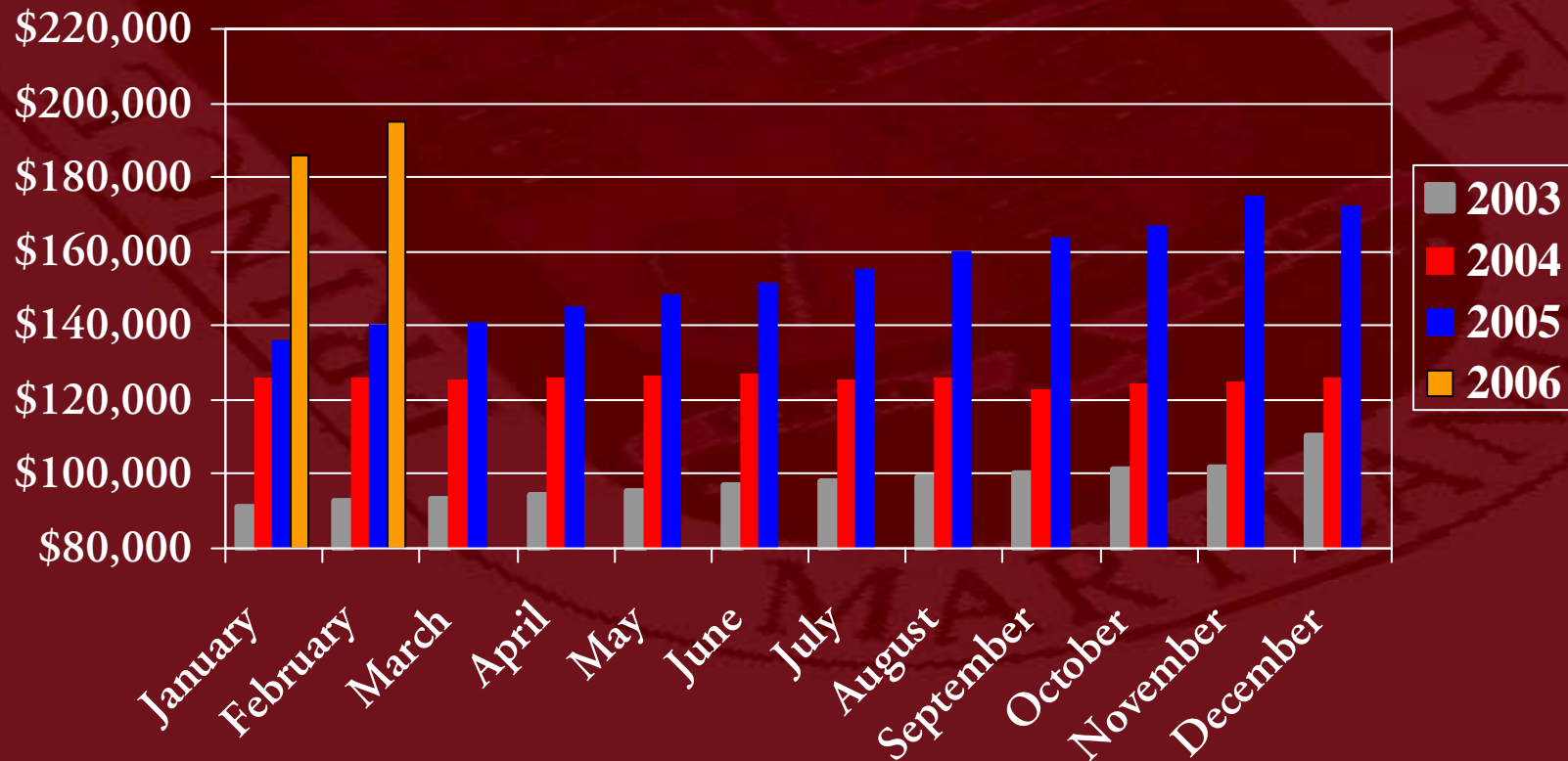
Median Condo/Co-op Prices

February 2006 Comparison

DC: \$373,450

MC: \$280,000

PG: \$195,000



Market Statistics Summary

	February 2006	January 2006	December 2005	February 2005
Average Sold Price Single-Family	\$349,730	\$354,252	\$327,841	\$254,732
Median Sold Price Single-Family	\$330,500	\$334,000	\$315,000	\$240,000
Average Sold Price Condos	\$195,018*	\$183,041**	\$168,702	\$143,103
Median Sold Price Condos	\$195,000	\$186,000	\$172,000	\$140,000
Total Units Sold (Condos & Single-Family)	896	821	1,291	969
Days on Market (Condos & Single-Family)	38	37	33	33

* Average & median condo prices are nearly even.

** Average price is usually more than the median price. This can be attributed to a market where more homes sold are below the average price.

Putting It In Perspective

	February 2006	November 1999 (since modern stats were recorded)	Difference
Inventory <i>(Condos & Single-Family)</i>	2,045	4,241	(48%)
Total Units Sold <i>(Condos & Single-Family)</i>	896	748	20%
Absorption Rate <i>(Condos & Single-Family)</i>	56%*	18%	38% points
Days on Market <i>(Condos & Single-Family)</i>	38	125	(329%)

**Weighted*

Decreases appear in parentheses (x).

National/Regional Look

JANUARY *(latest available)*

National

Single-Family

Average

\$261,200

Median

\$210,500

Condos/Coops

\$259,300

\$216,900

Regional

Single-Family

\$229,400

\$177,800

Condos/Coops

\$220,800

\$182,700

Metropolitan Statistical Area Medians *(4th Q 2005—latest available)*

Single-Family

\$303,400

Condos/Coops

\$432,900

Source: National Association of REALTORS®



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