



**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*

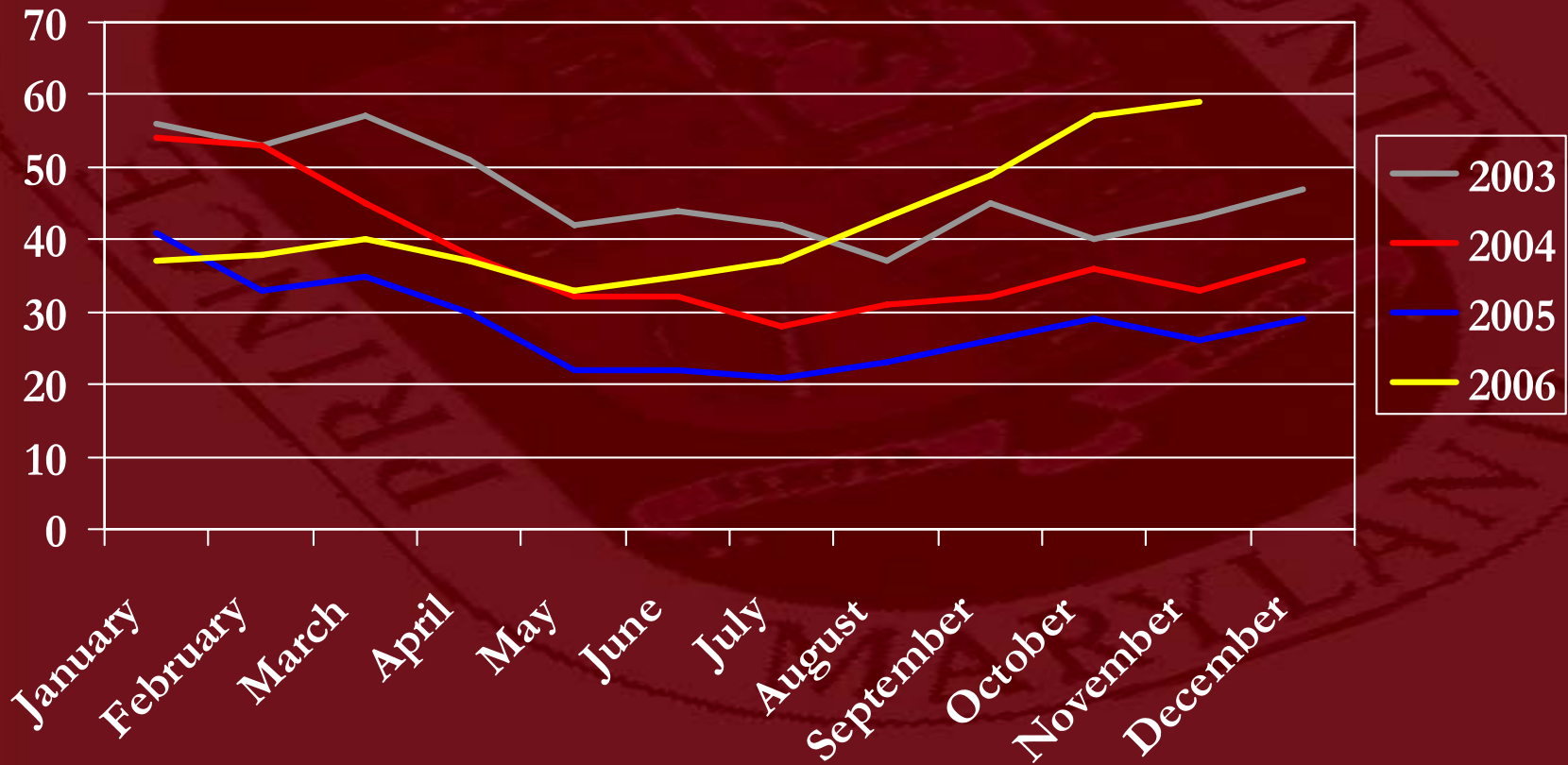
• *Total Dollar Volume:*

**\$2.63 billion**

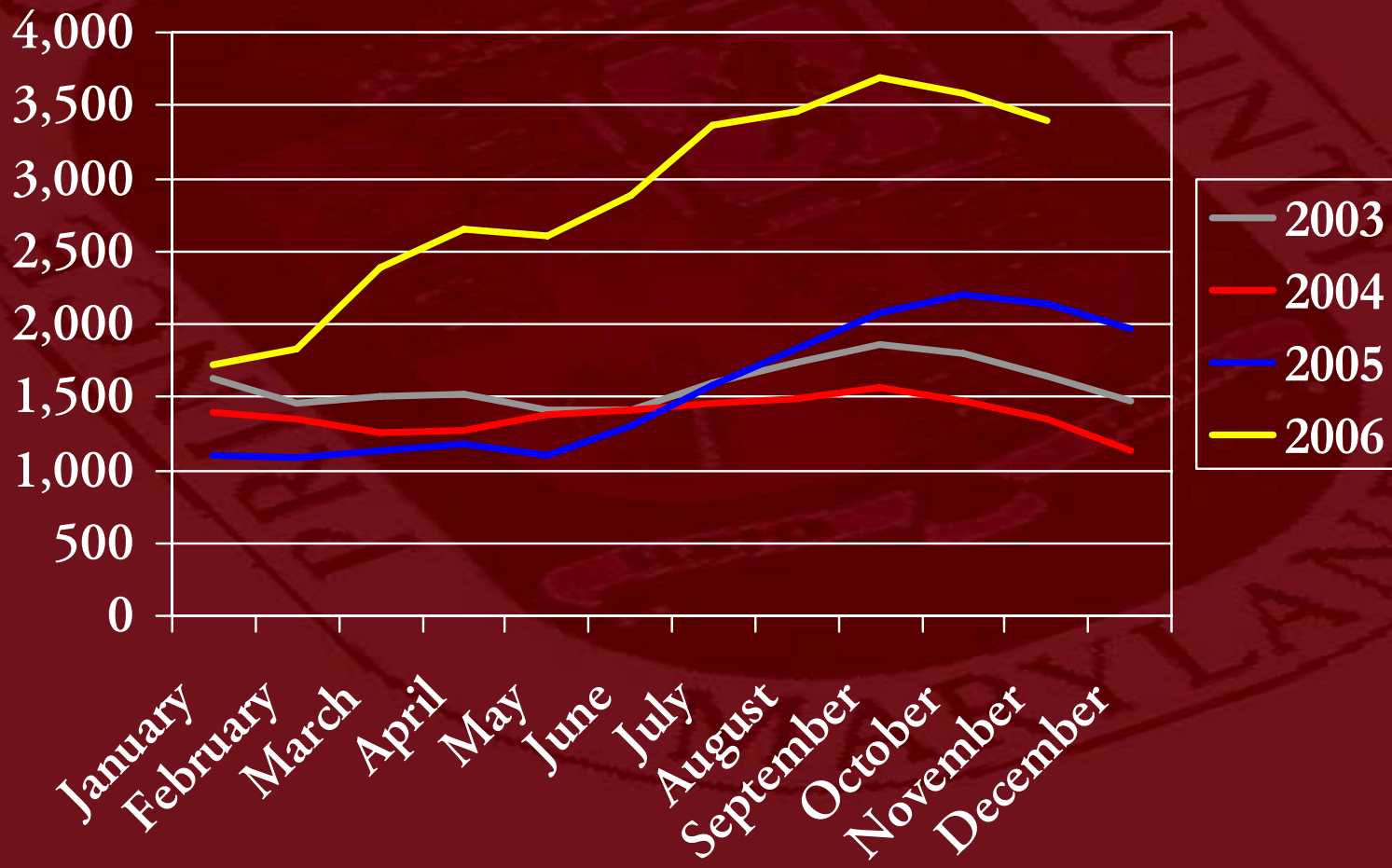
• *Units Sold:*

**13,480**

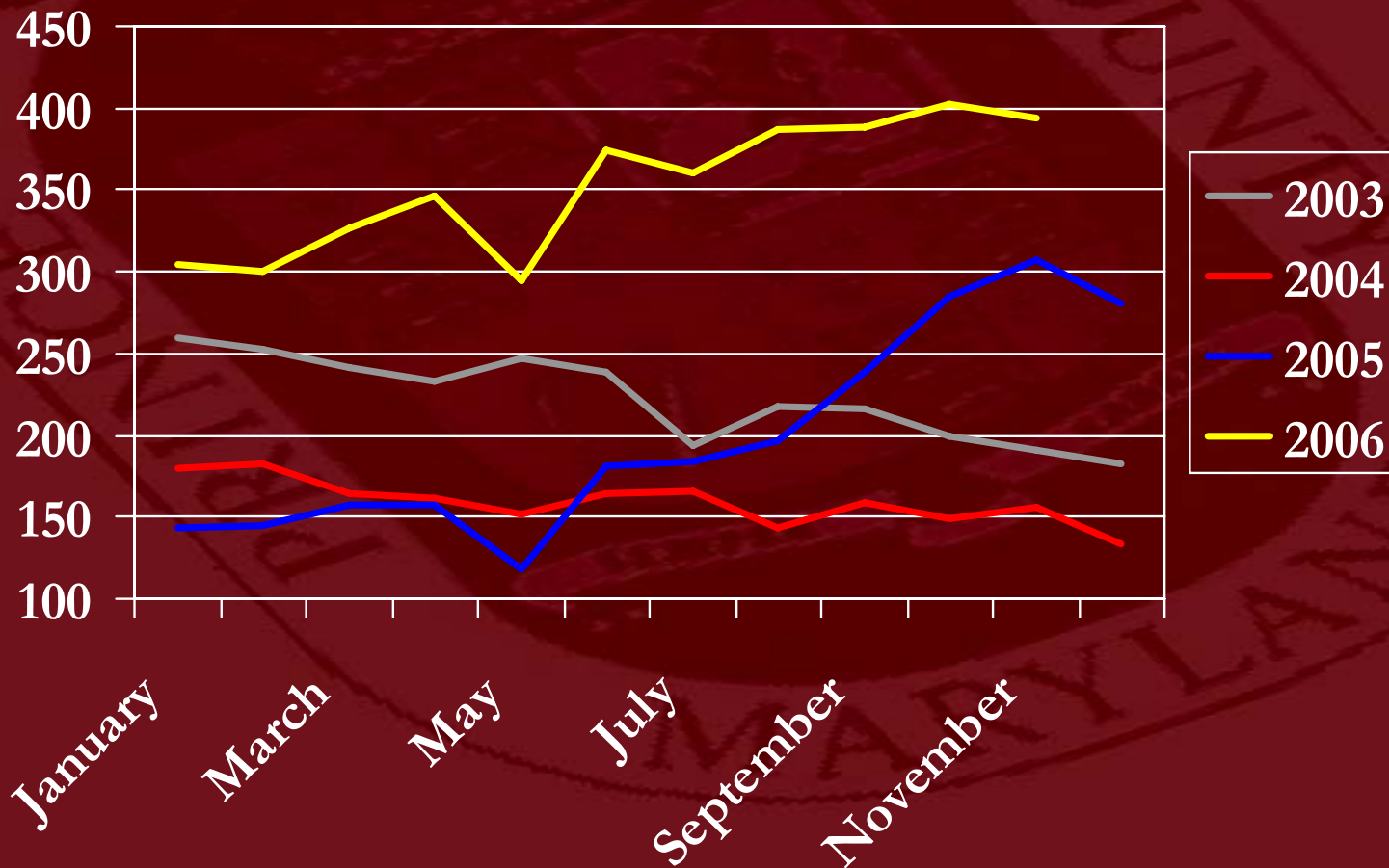
# Average Days on Market (Single-Family & Condos/Co-ops)



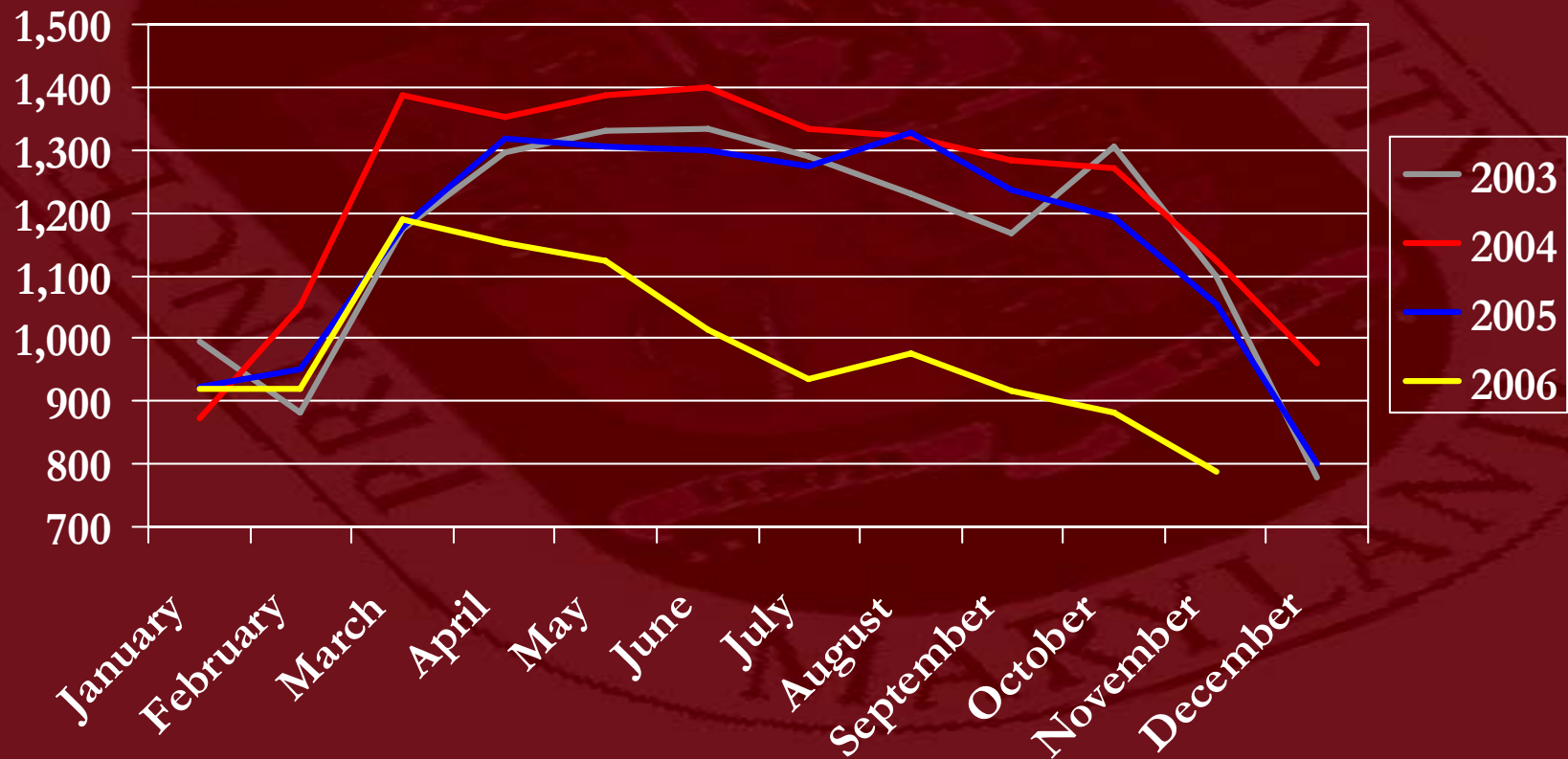
# Listing Inventory (Single-Family)



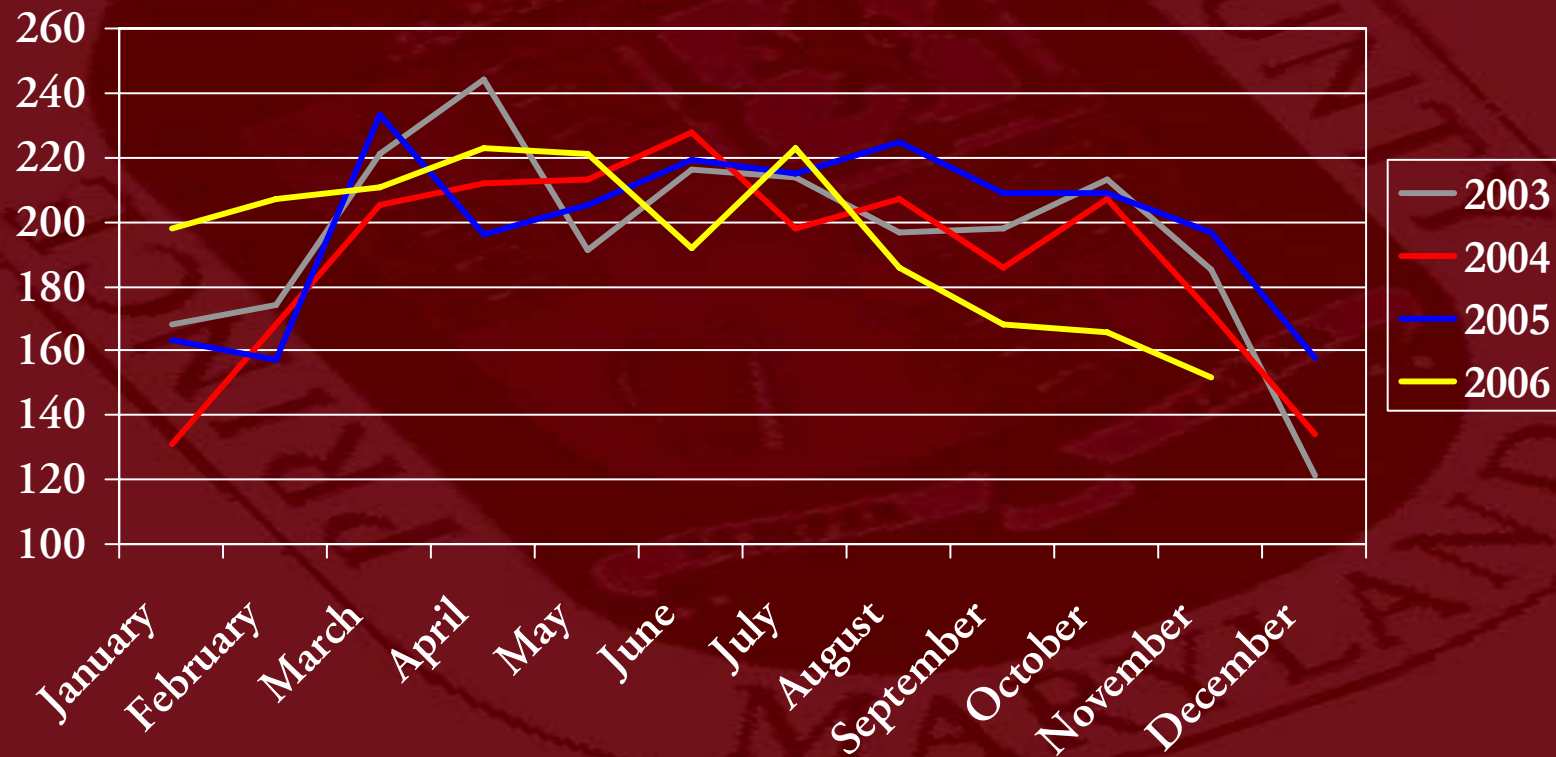
# Listing Inventory (Condos/Co-ops)



# New Contracts (Single-Family)



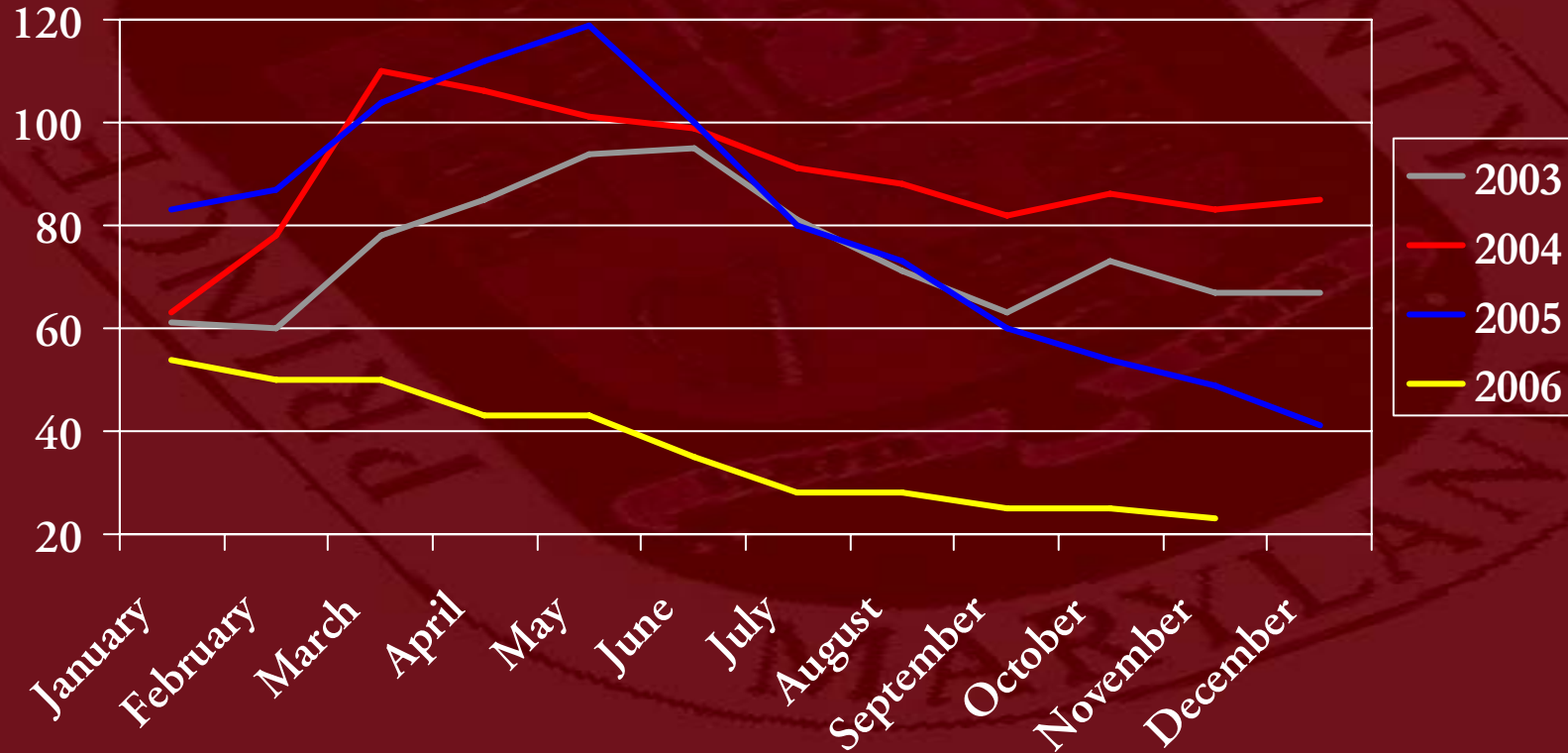
# New Contracts (Condos/Co-ops)





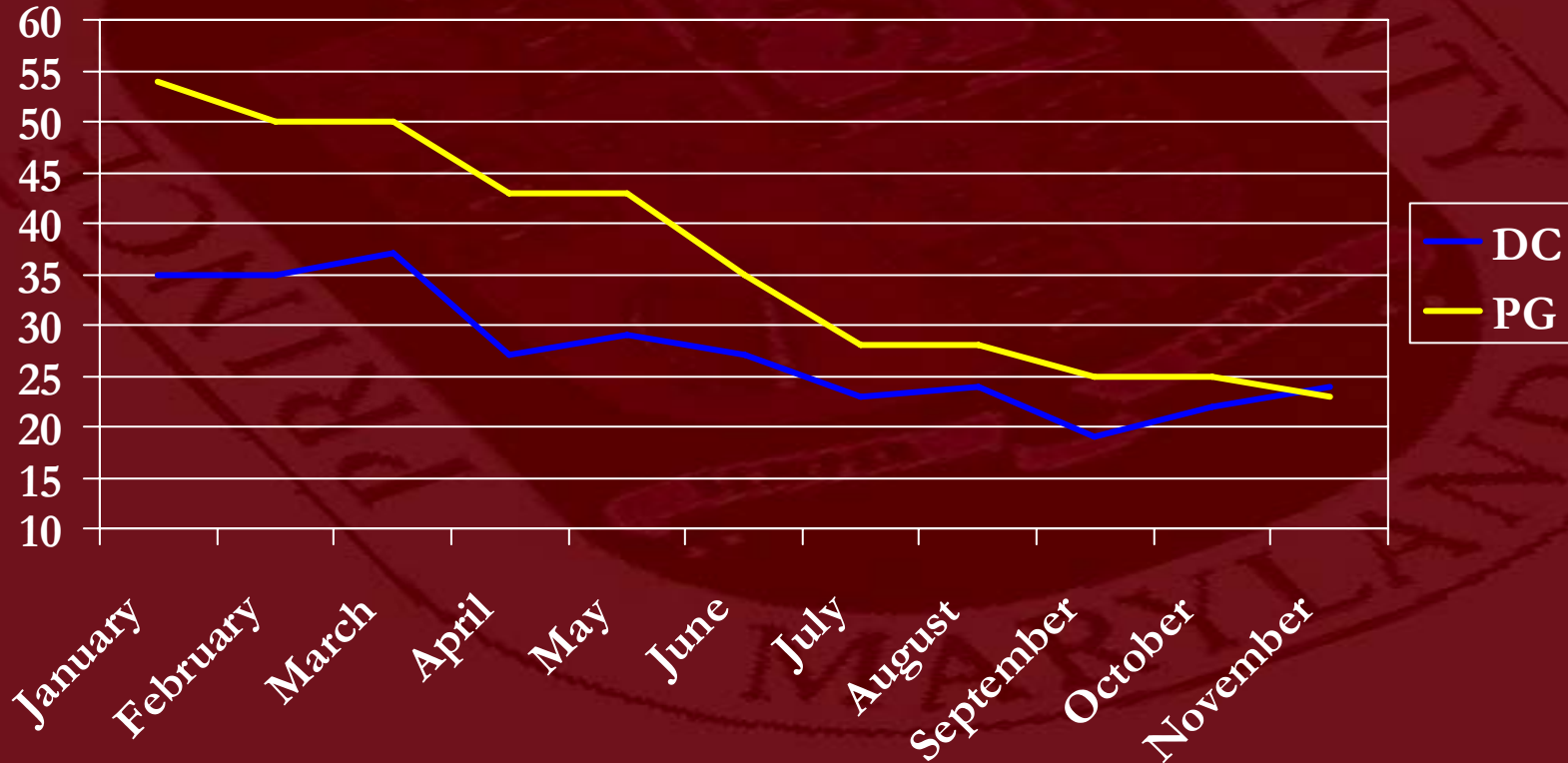
# Absorption Rate (Single-Family)

*Absorption Rate is Percentage of New Contracts Versus Inventory*



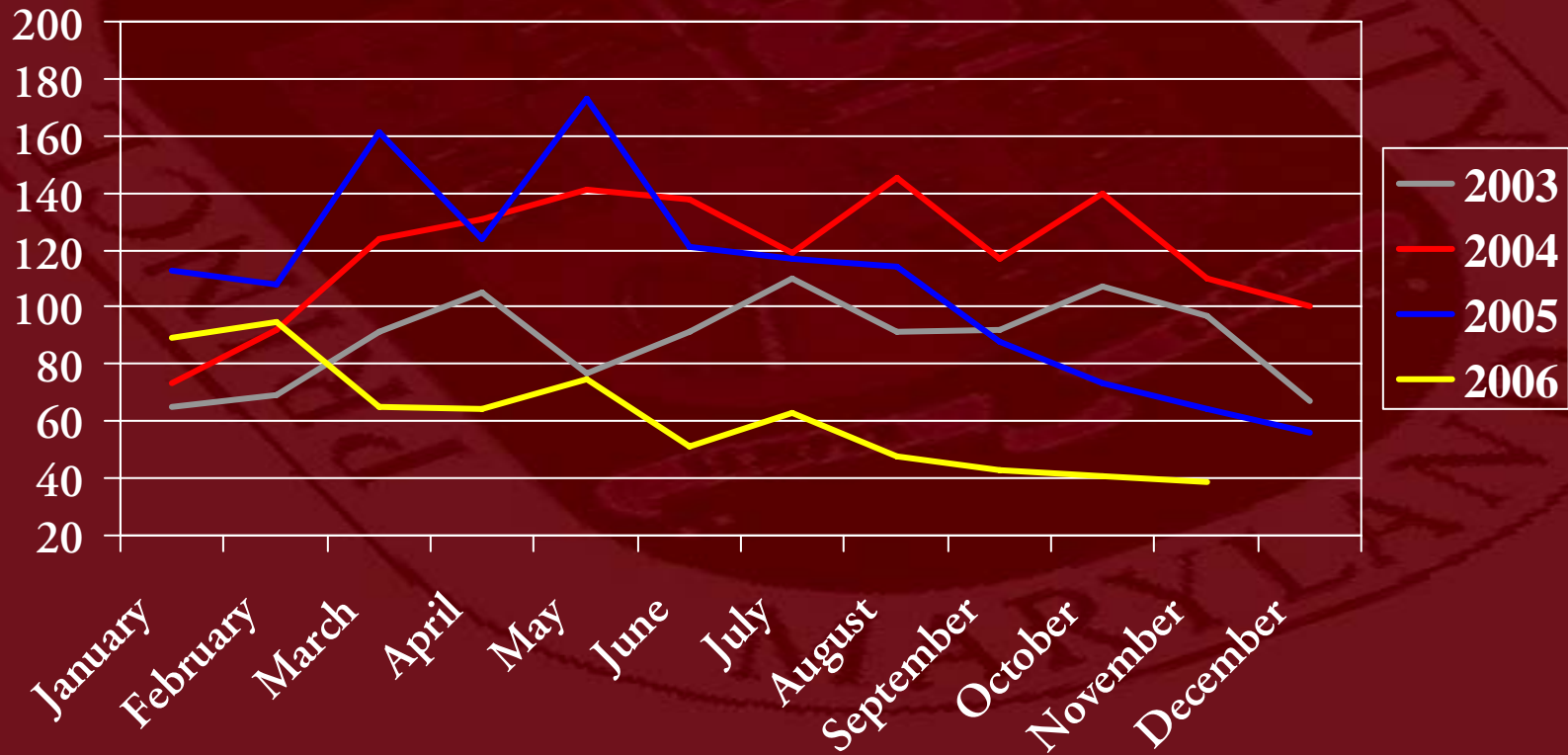
# Absorption Rate (Single-Family)

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



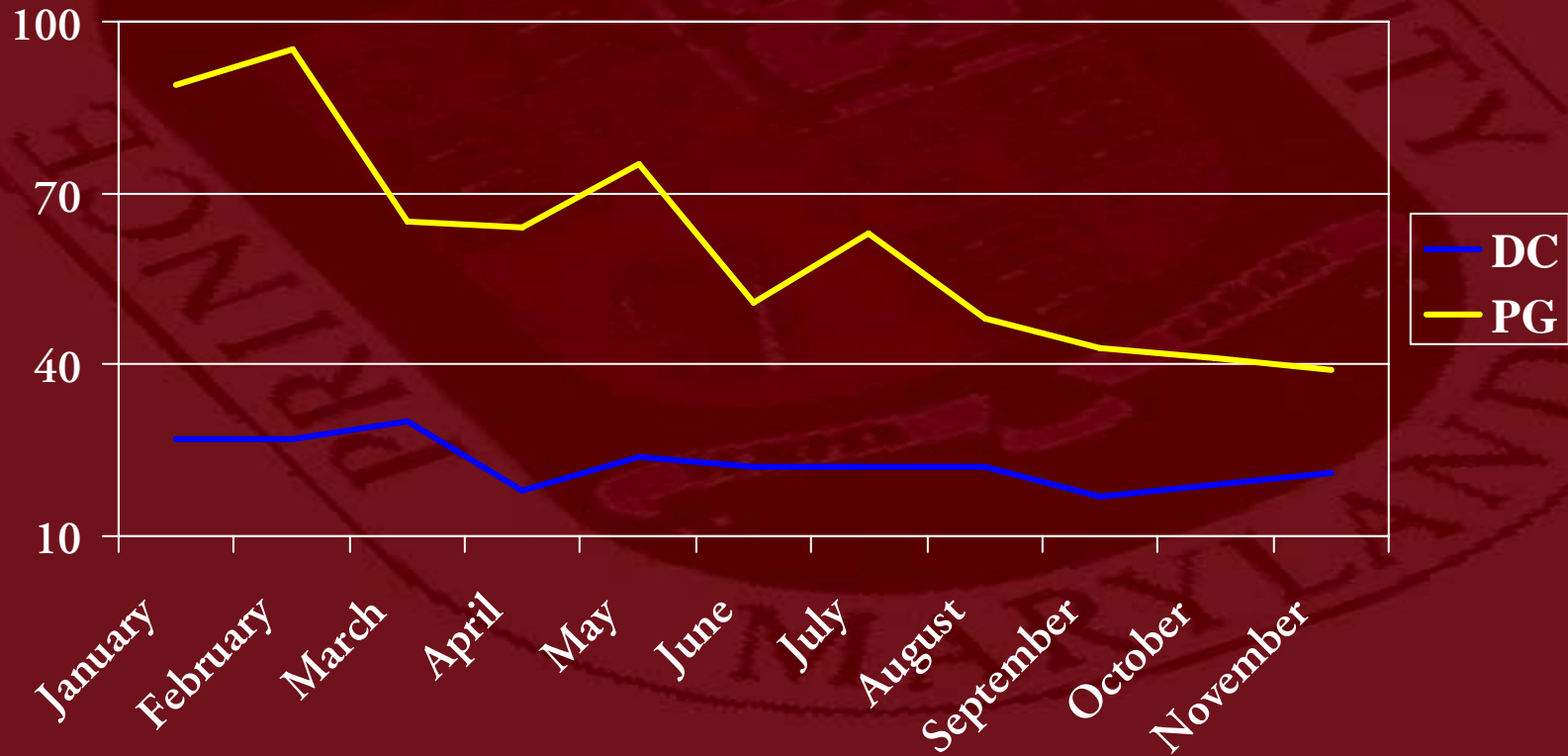
# Absorption Rate (Condos/Co-ops)

*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)*





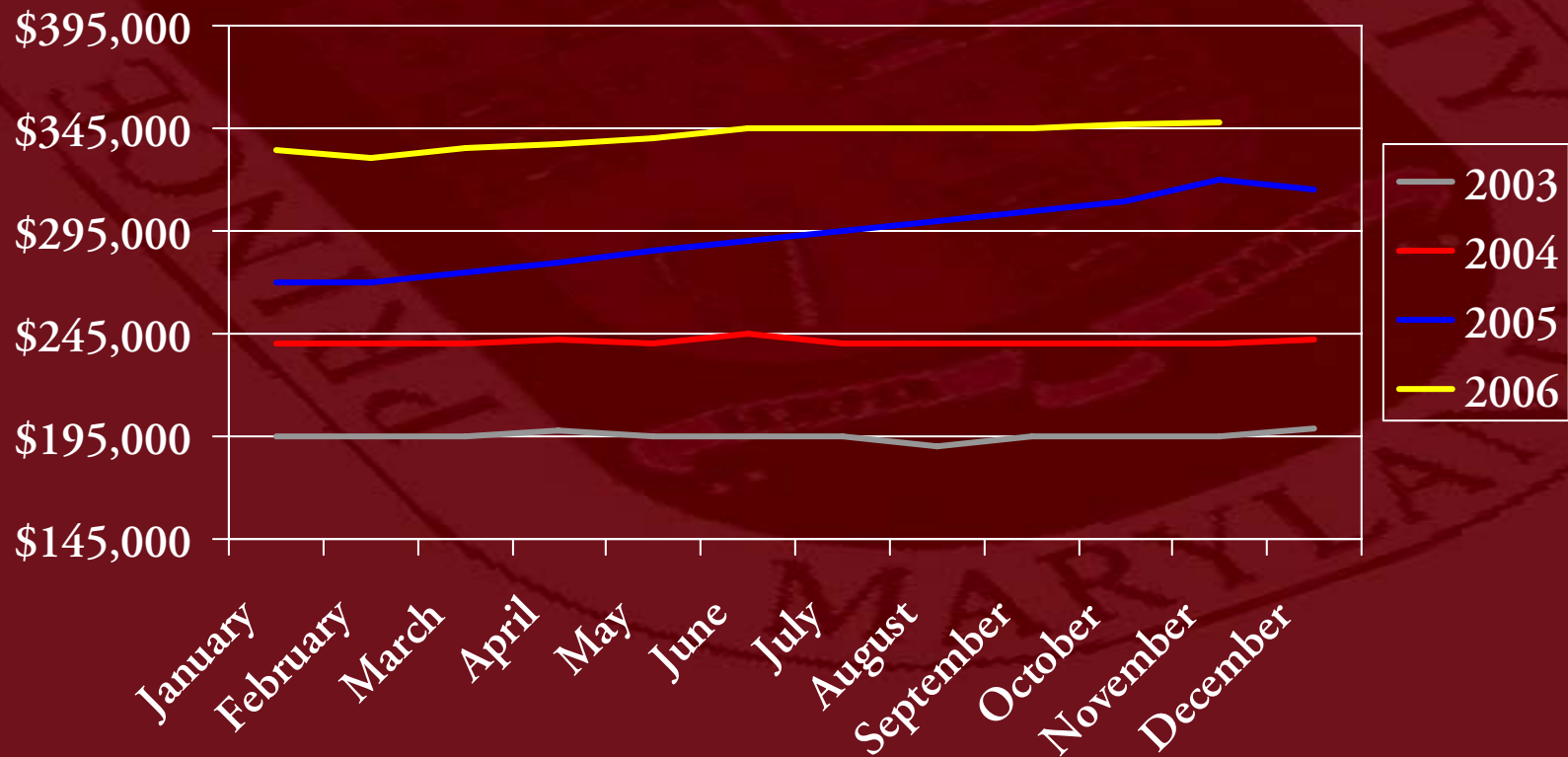
# Median Single-Family Home Prices

*November 2006 Comparison*

DC: \$500,000

MC: \$485,950

**PG: \$348,000**



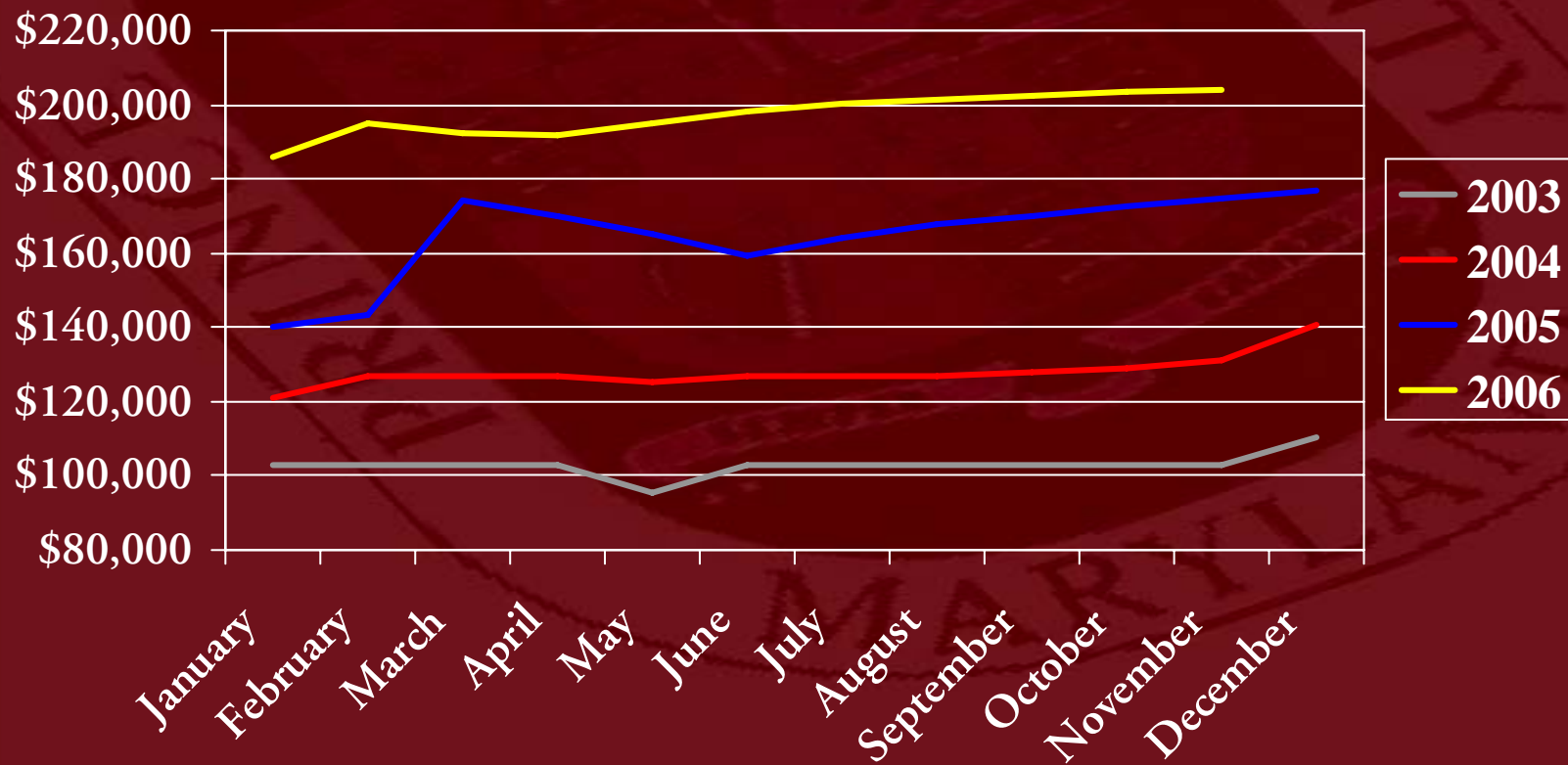
# Average Condo/Co-op Prices

*November 2006 Comparison*

DC: \$407,302

MC: \$311,960

**PG: \$204,278**



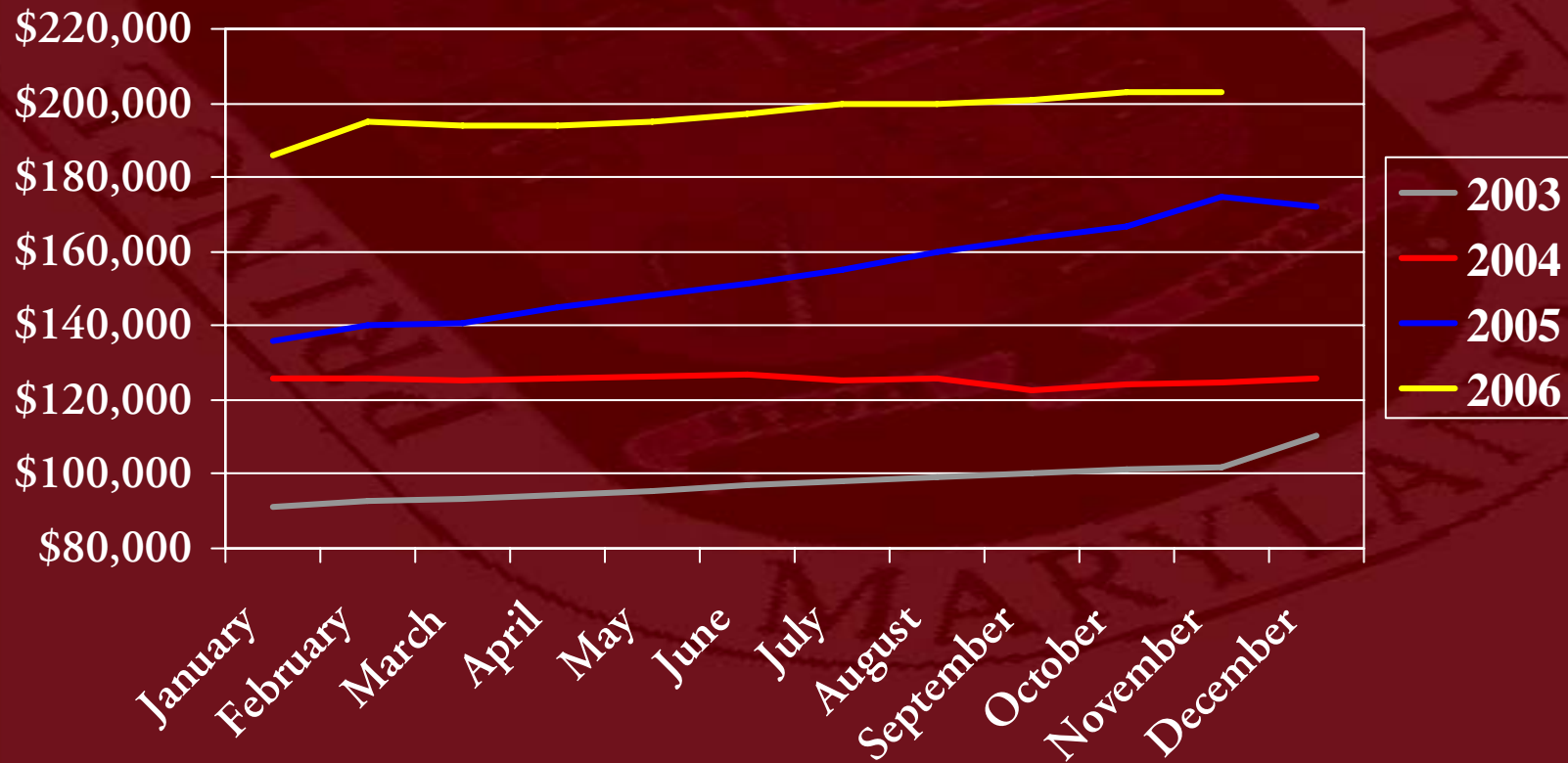
# Median Condo/Co-op Prices

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



---

For more information or assistance, please visit

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

or contact us at any time



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

*2006 Review/2007 Preview*