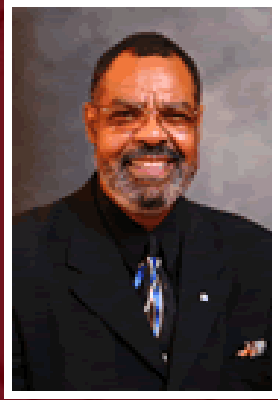




PRINCE GEORGE'S COUNTY
ASSOCIATION OF REALTORS®

February 2006 Market Report

David Maclin, GRI



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

For quotes, please contact David at david@themaclingroup.com.

For more statistical info, please contact Robert Treadway:
rob@avantedgemedia.com or 202.210.3277

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

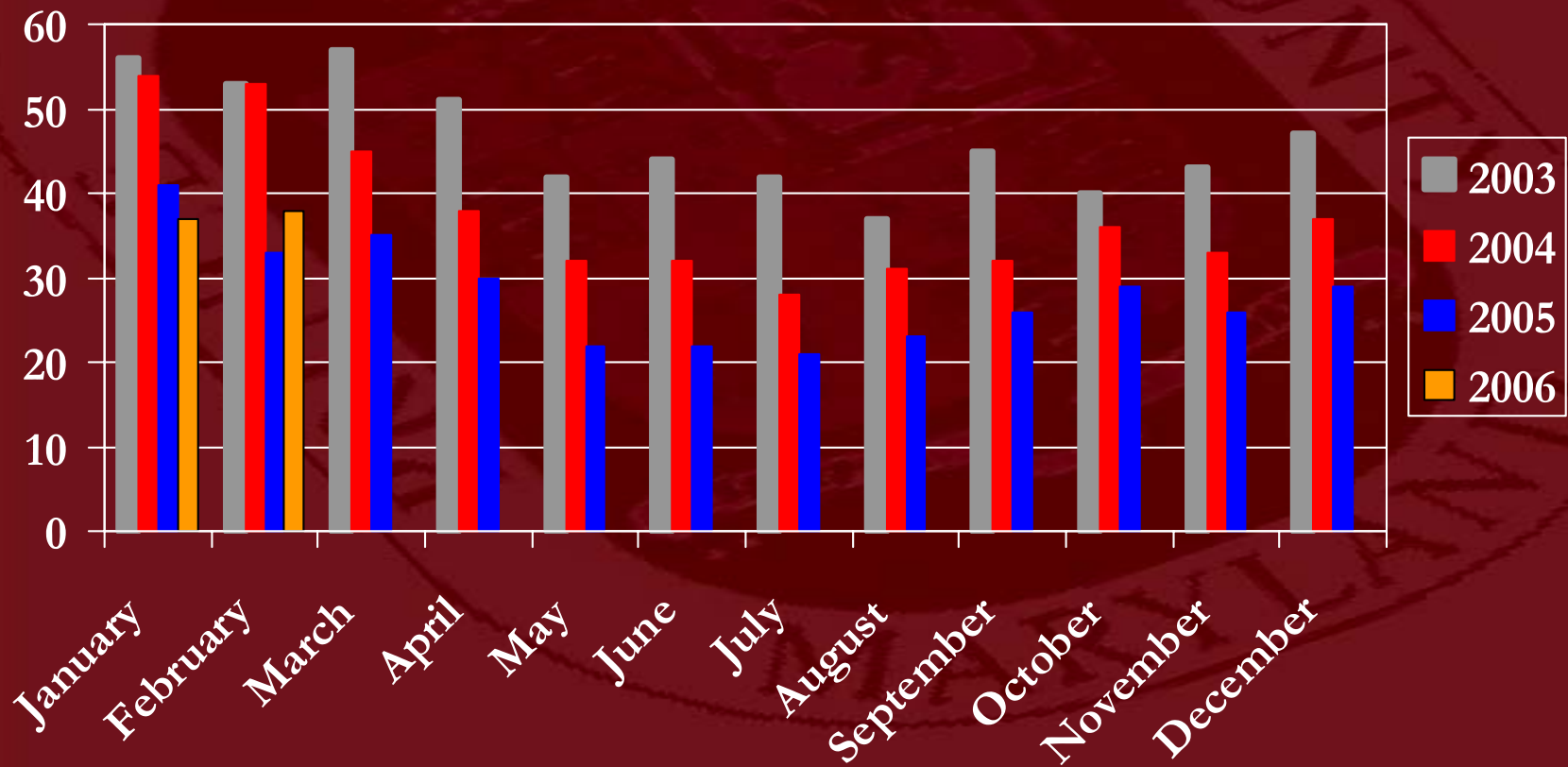
• *Units Sold*
15,237

2005

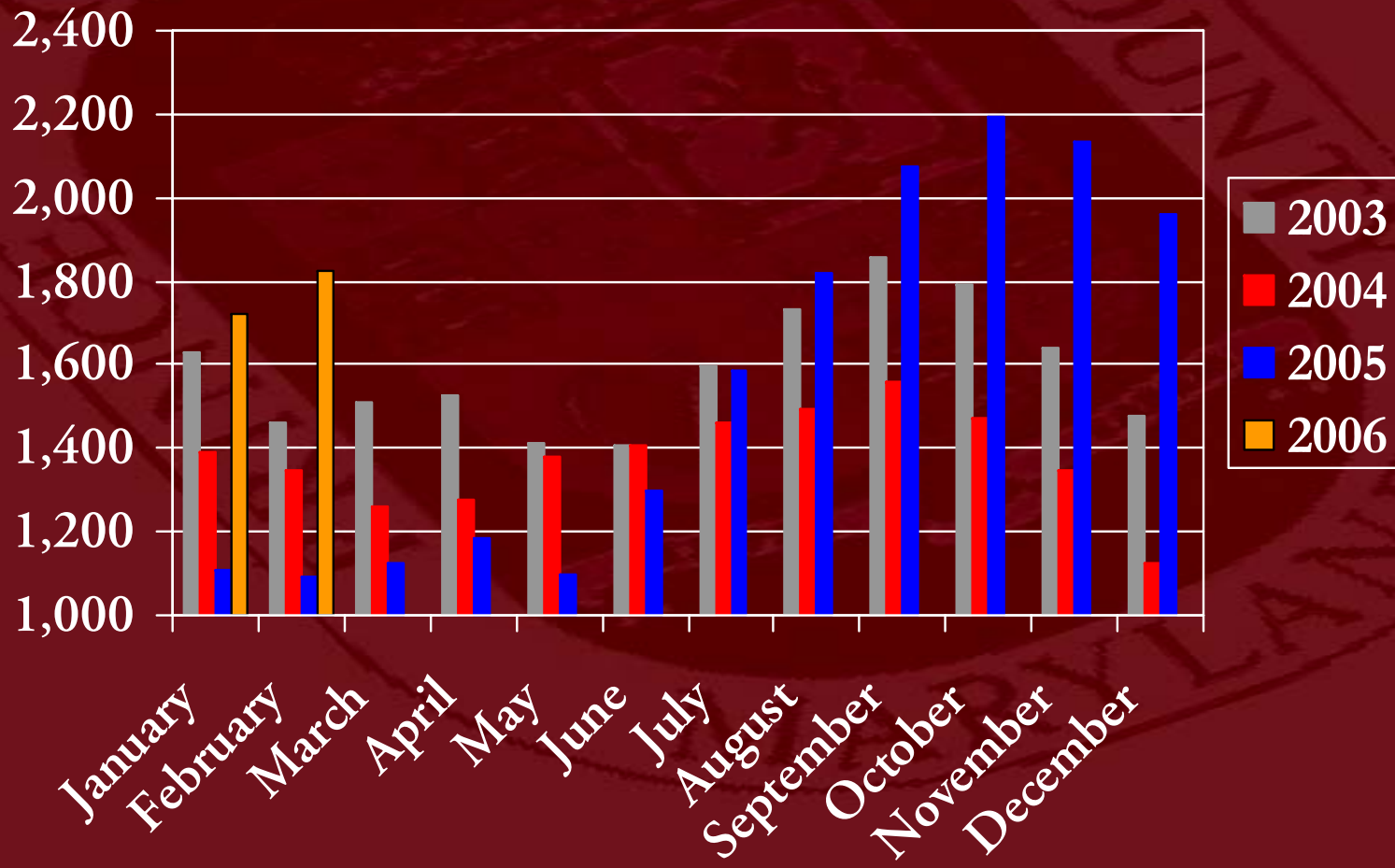
• *Total Dollar Volume*
\$4.64 billion

• *Units Sold*
15,067

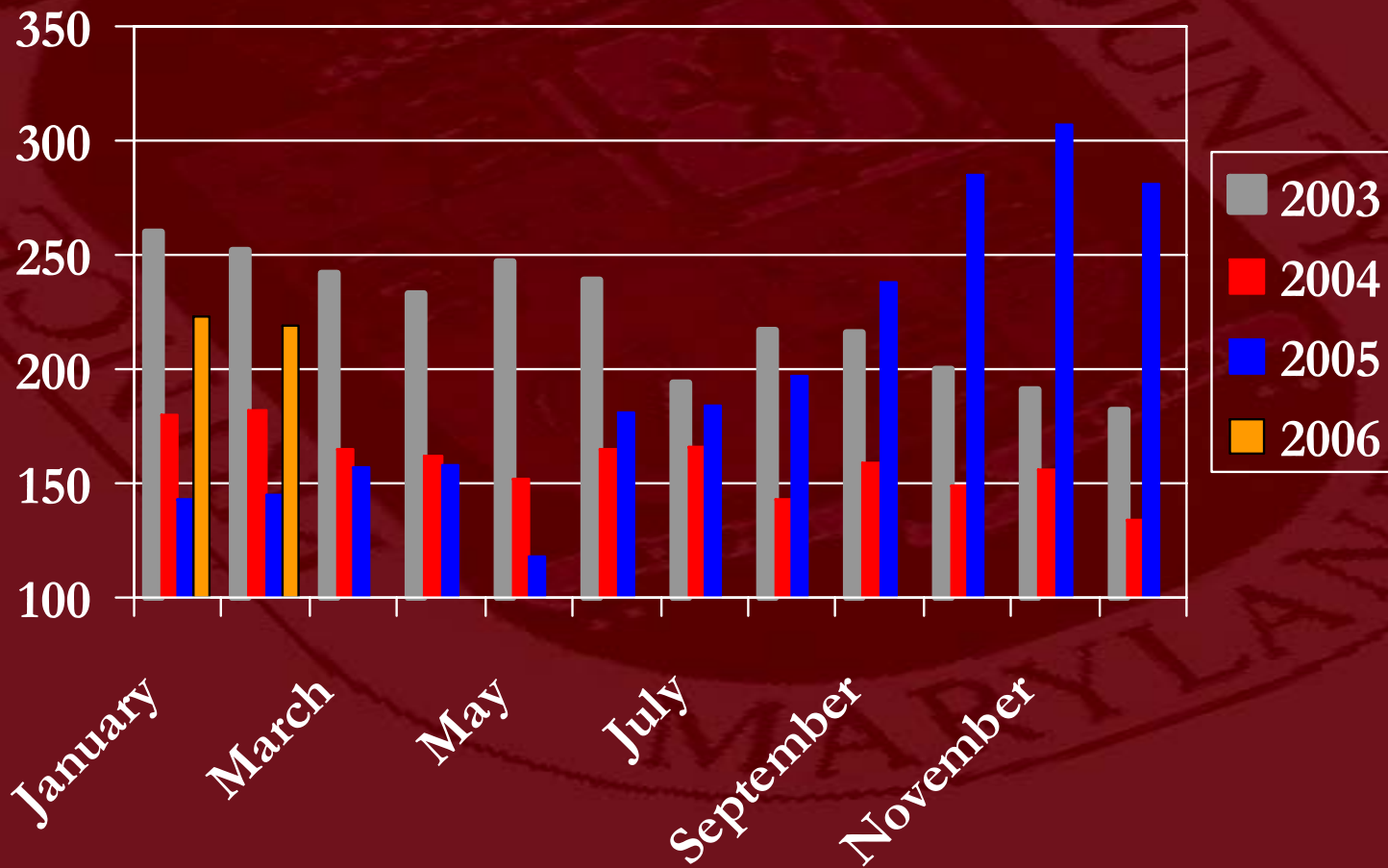
Average Days on Market (Single-Family & Condos/Co-ops)



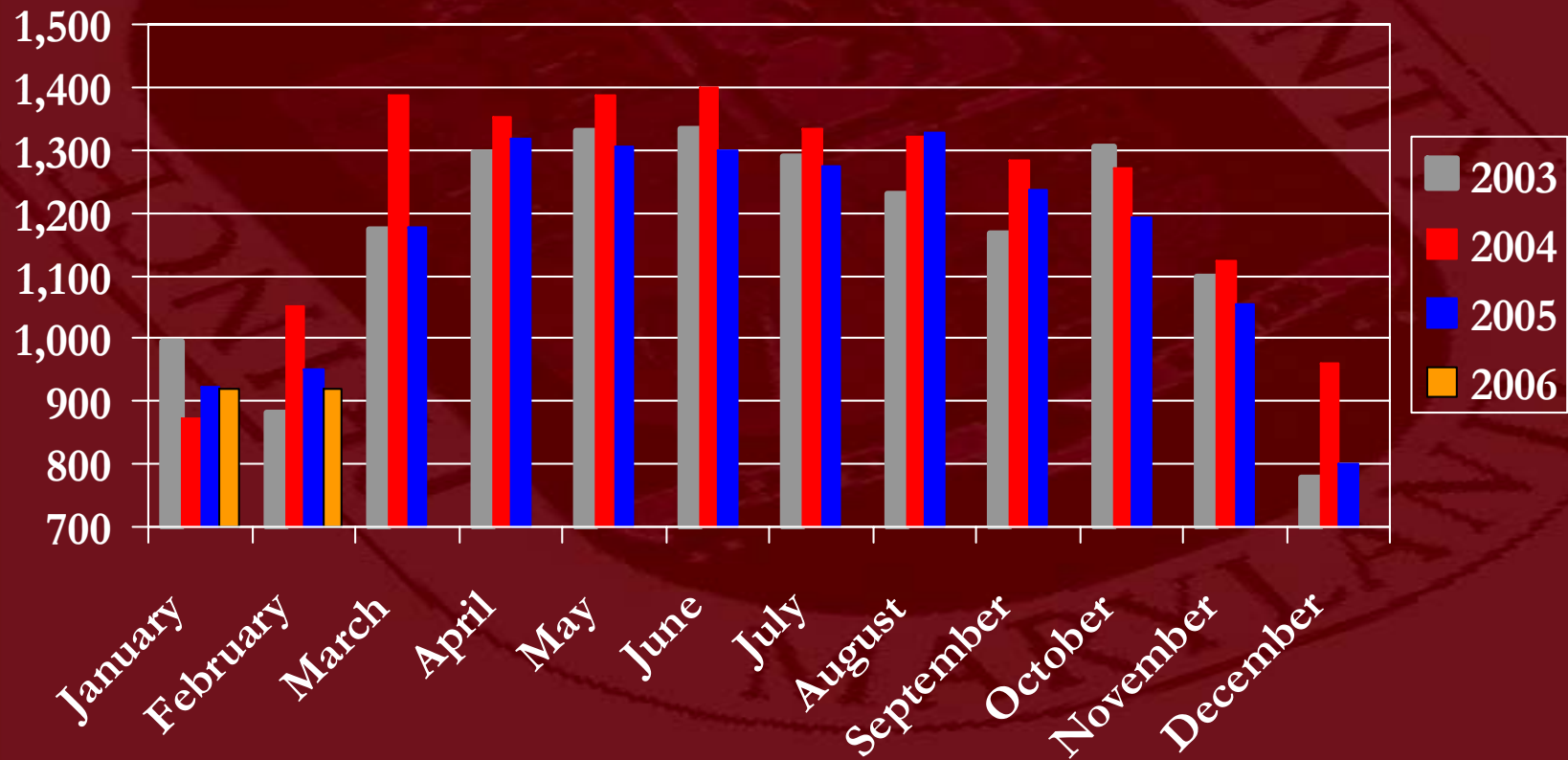
Listing Inventory (Single-Family)



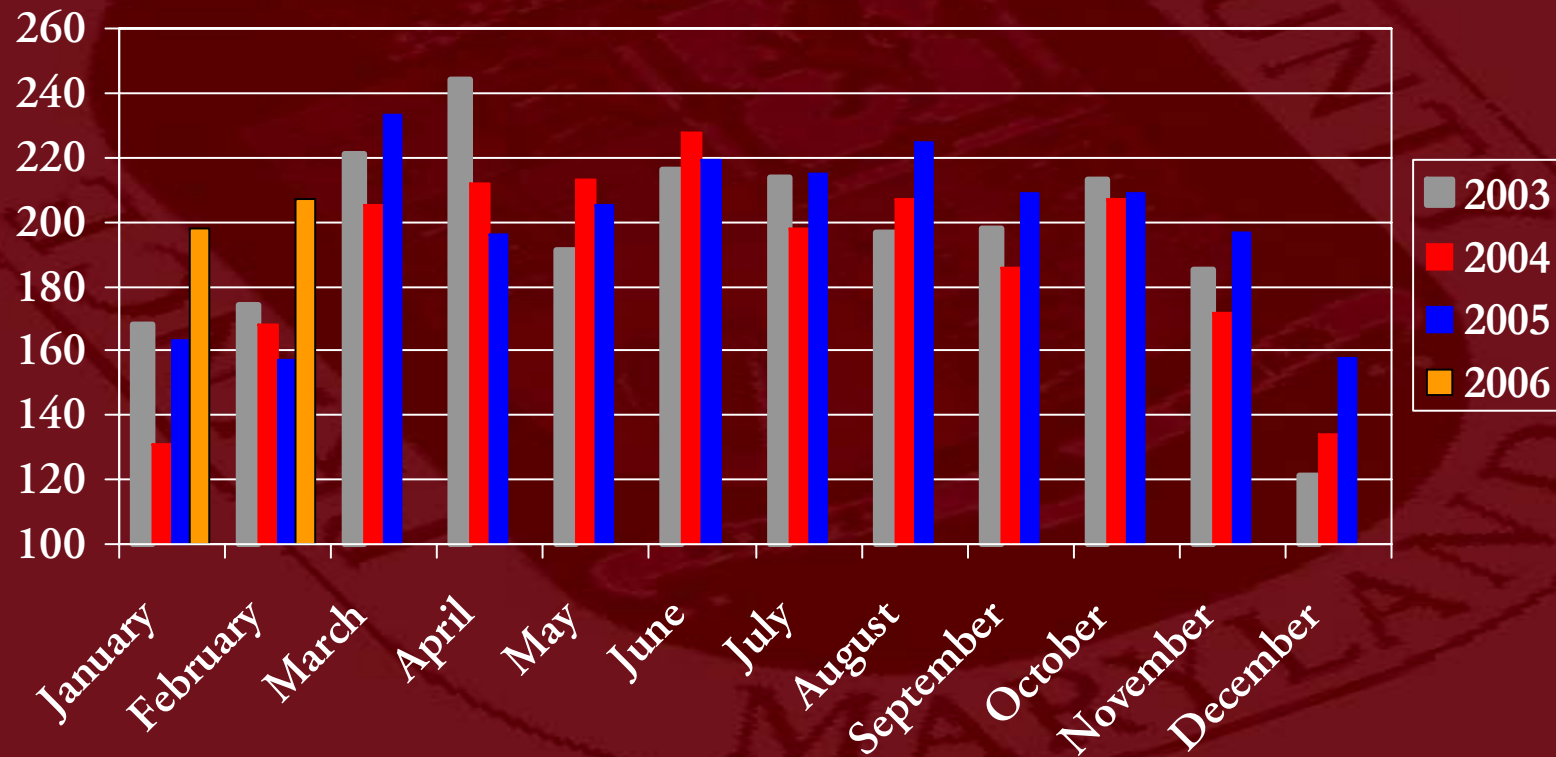
Listing Inventory (Condos/Co-ops)



New Contracts (Single-Family)

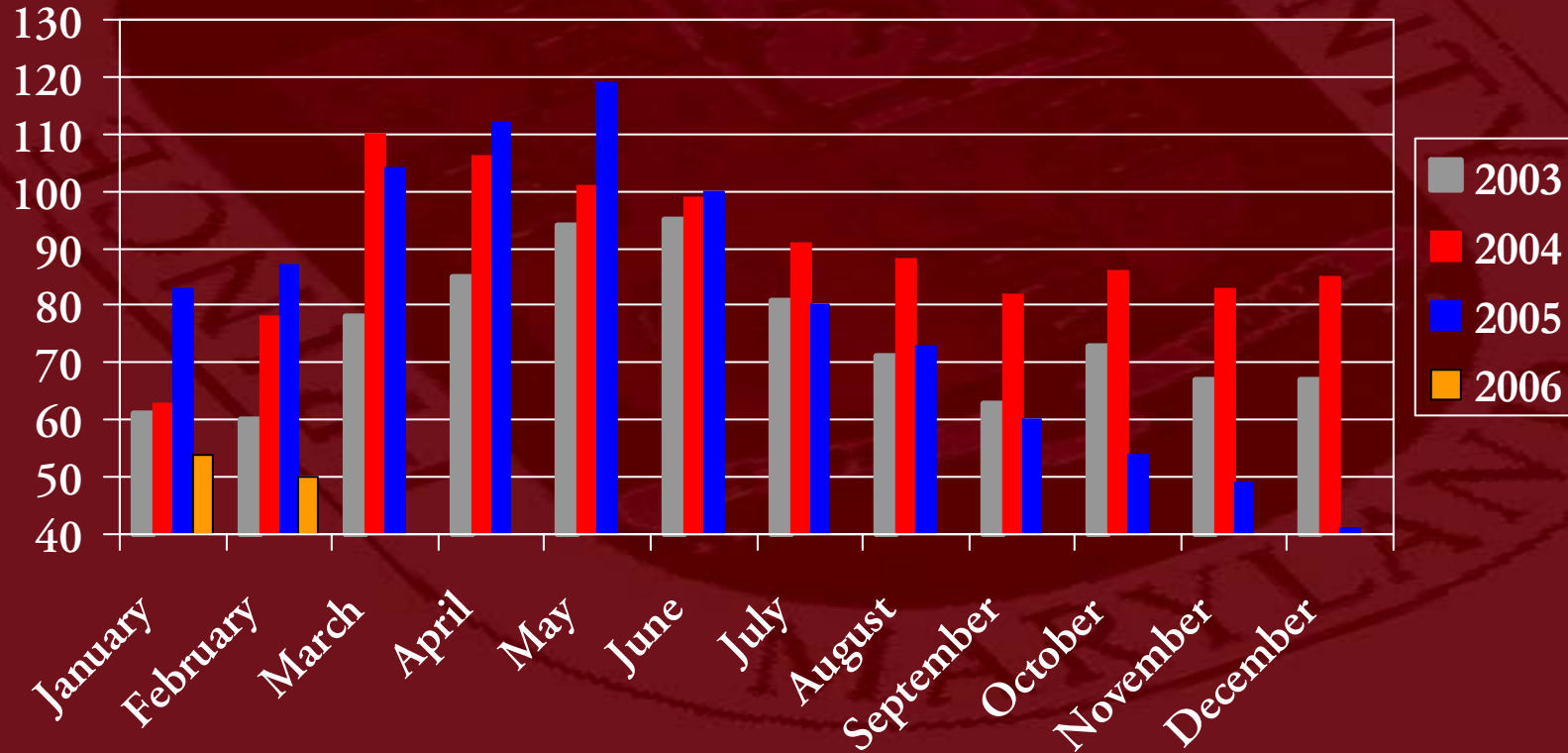


New Contracts (Condos/Co-ops)



Absorption Rate (Single-Family)

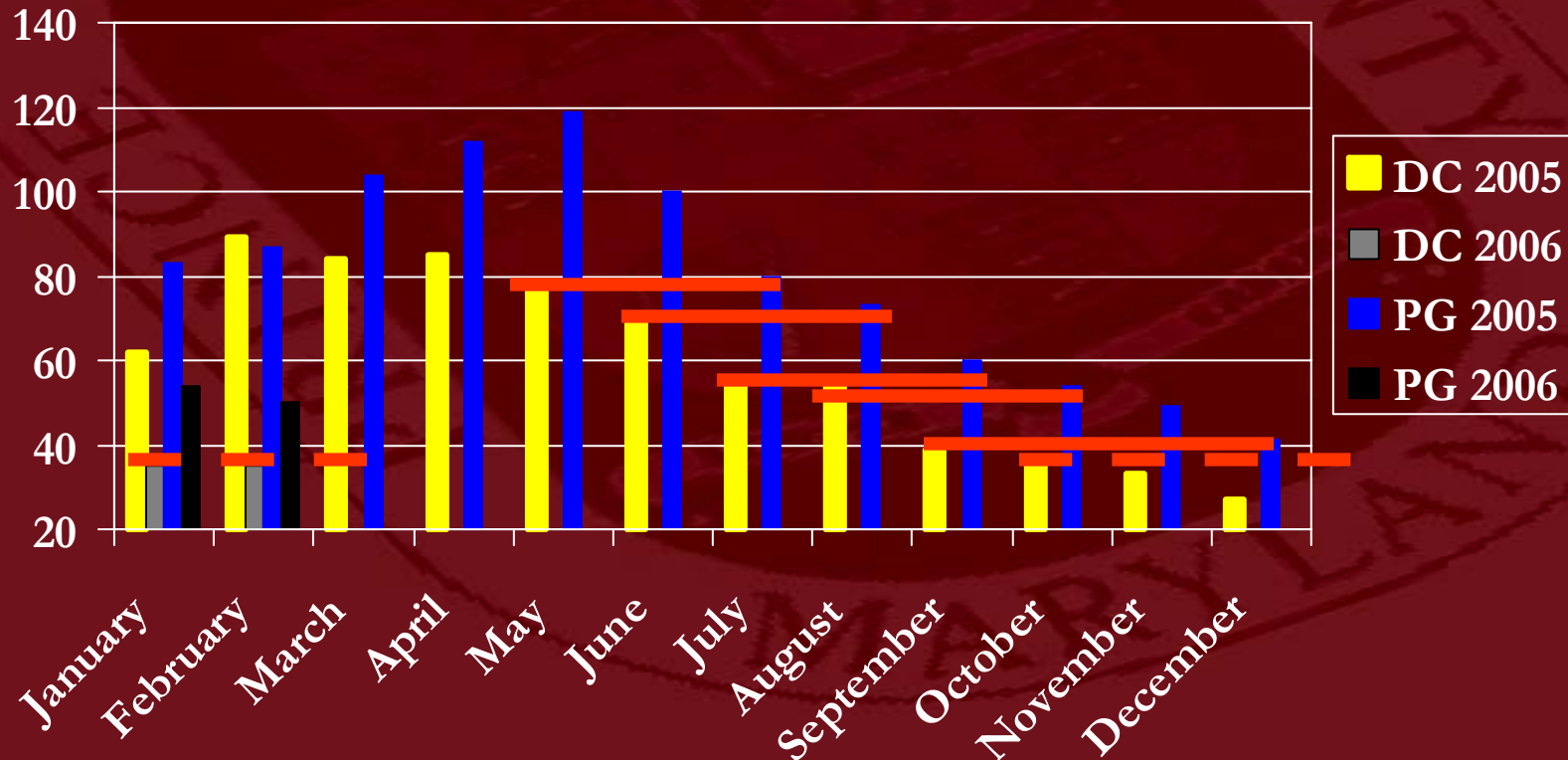
Absorption Rate is Percentage of New Contracts Versus Inventory



Absorption Rate (Single-Family)

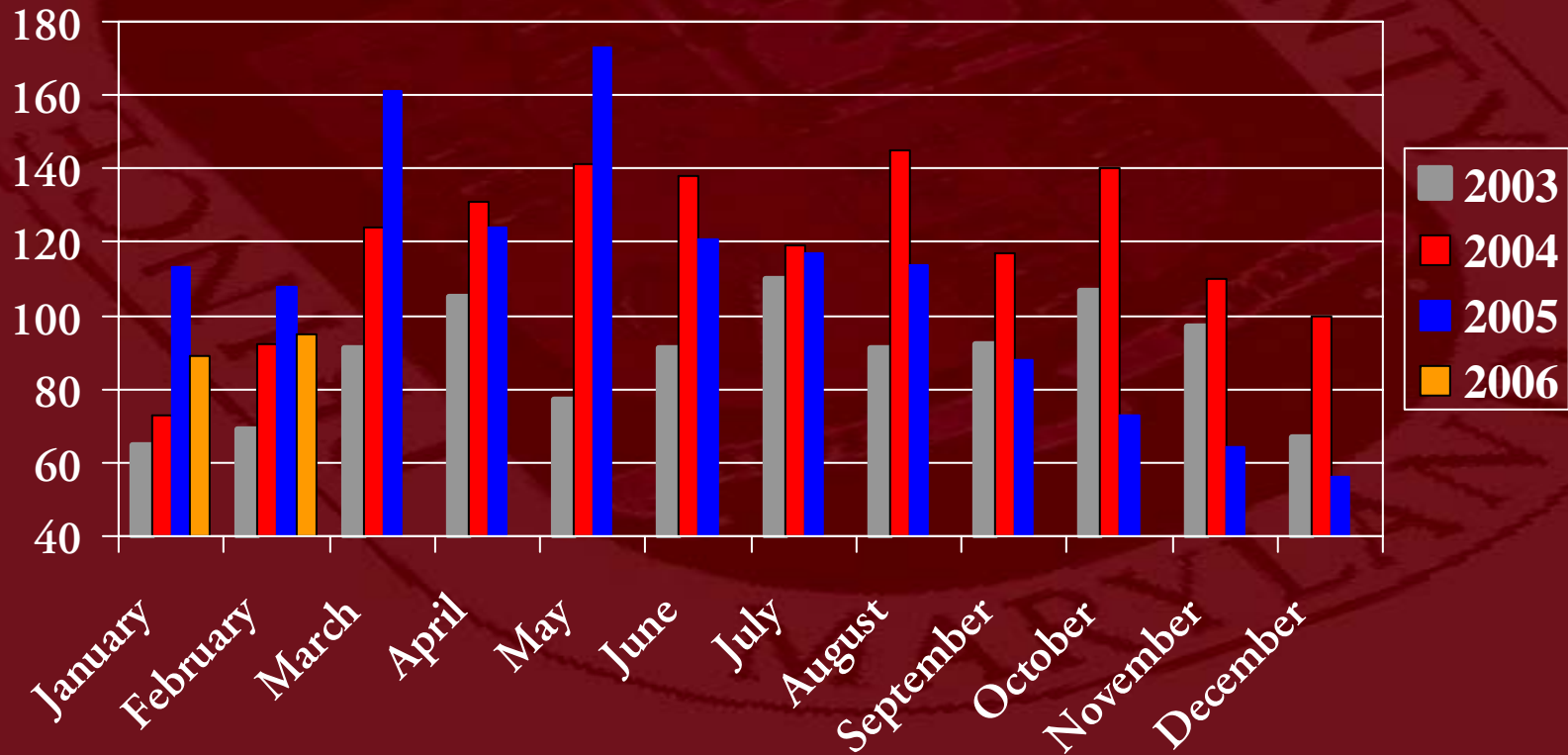
Absorption Rate is Percentage of New Contracts Versus Inventory

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)

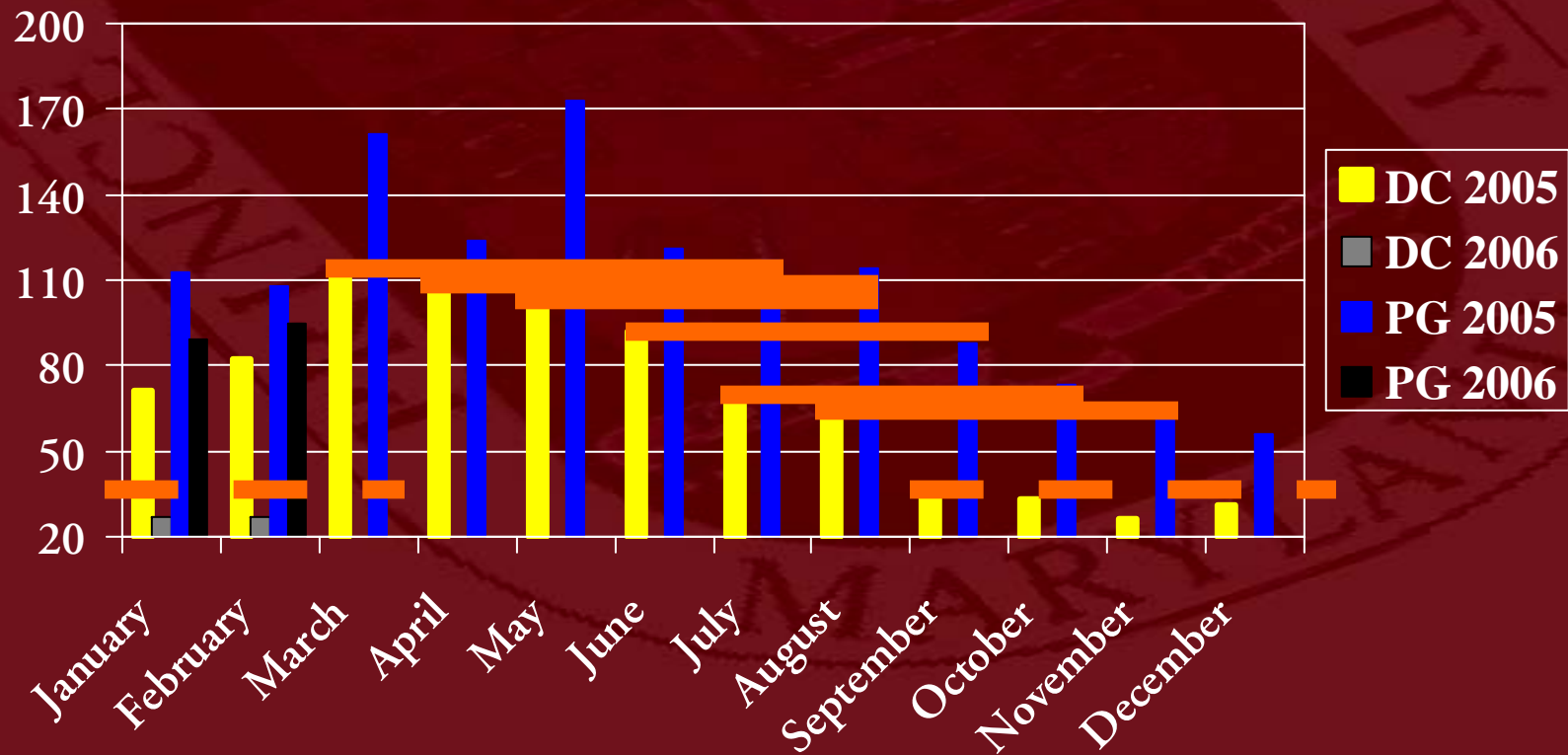
Absorption Rate is Percentage of New Contracts Versus Inventory



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%



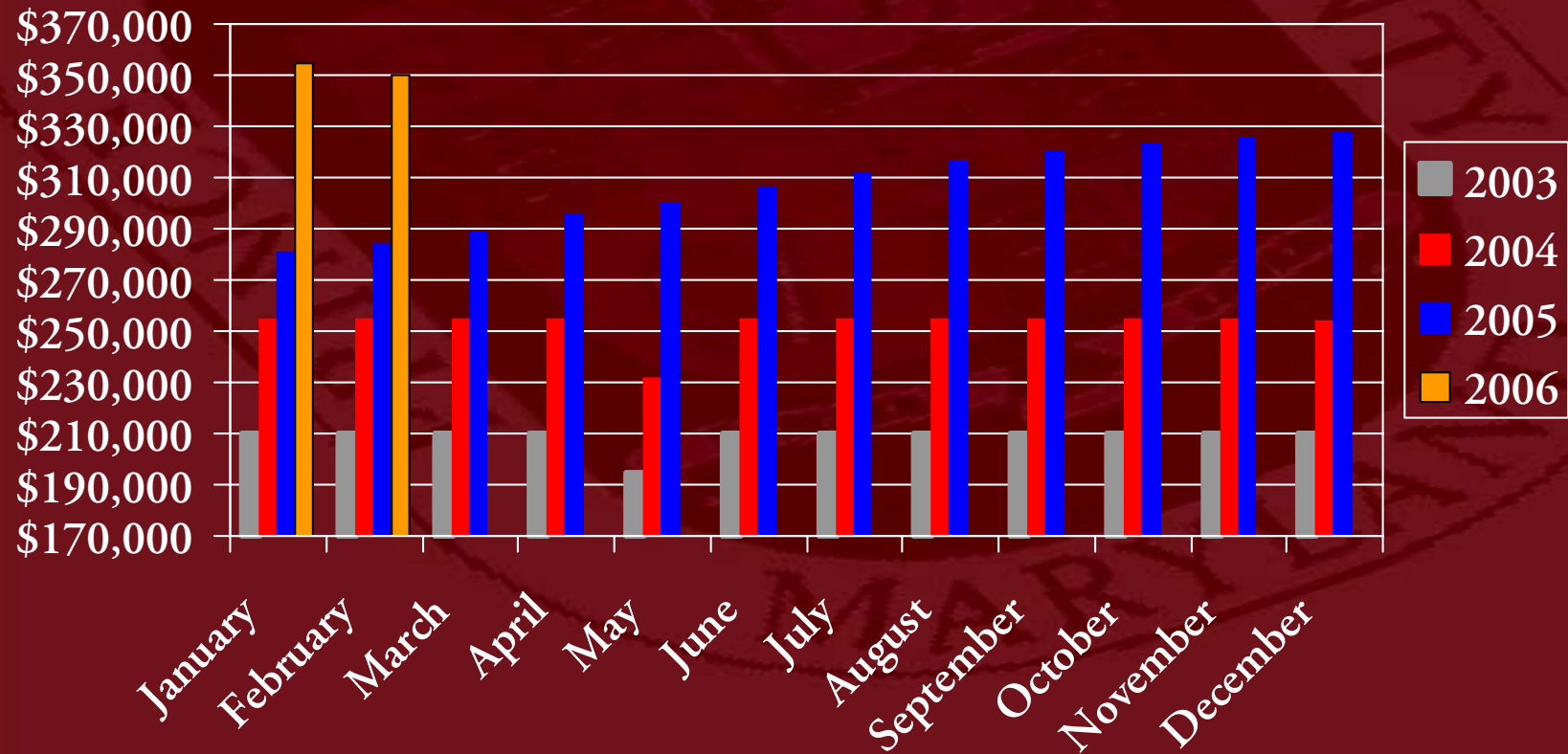
Average Single-Family Home Prices

February 2006 Comparison

DC: \$546,080

MC: \$544,763

PG: \$349,730



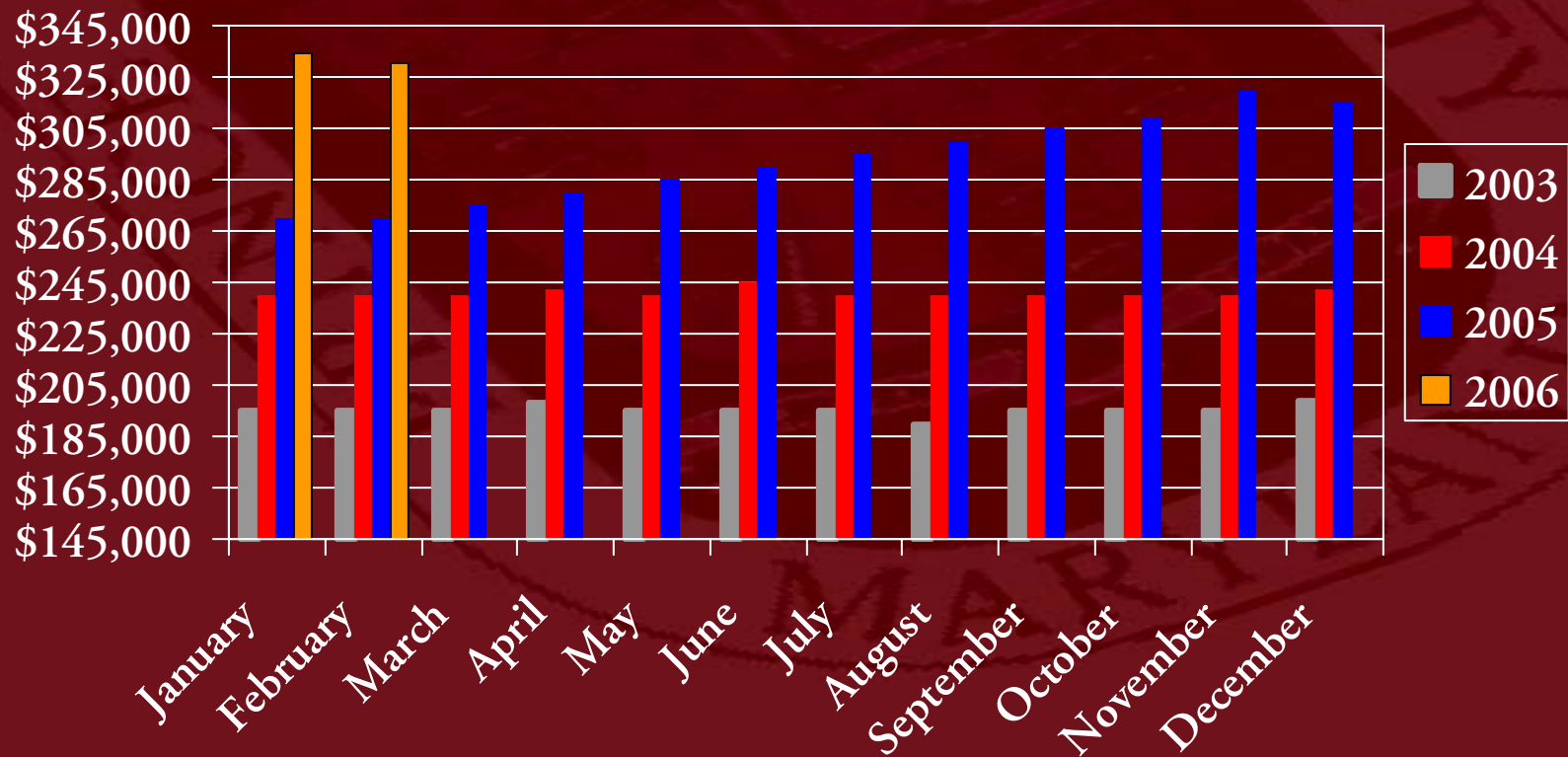
Median Single-Family Home Prices

February 2006 Comparison

DC: \$435,000

MC: \$452,450

PG: \$330,500



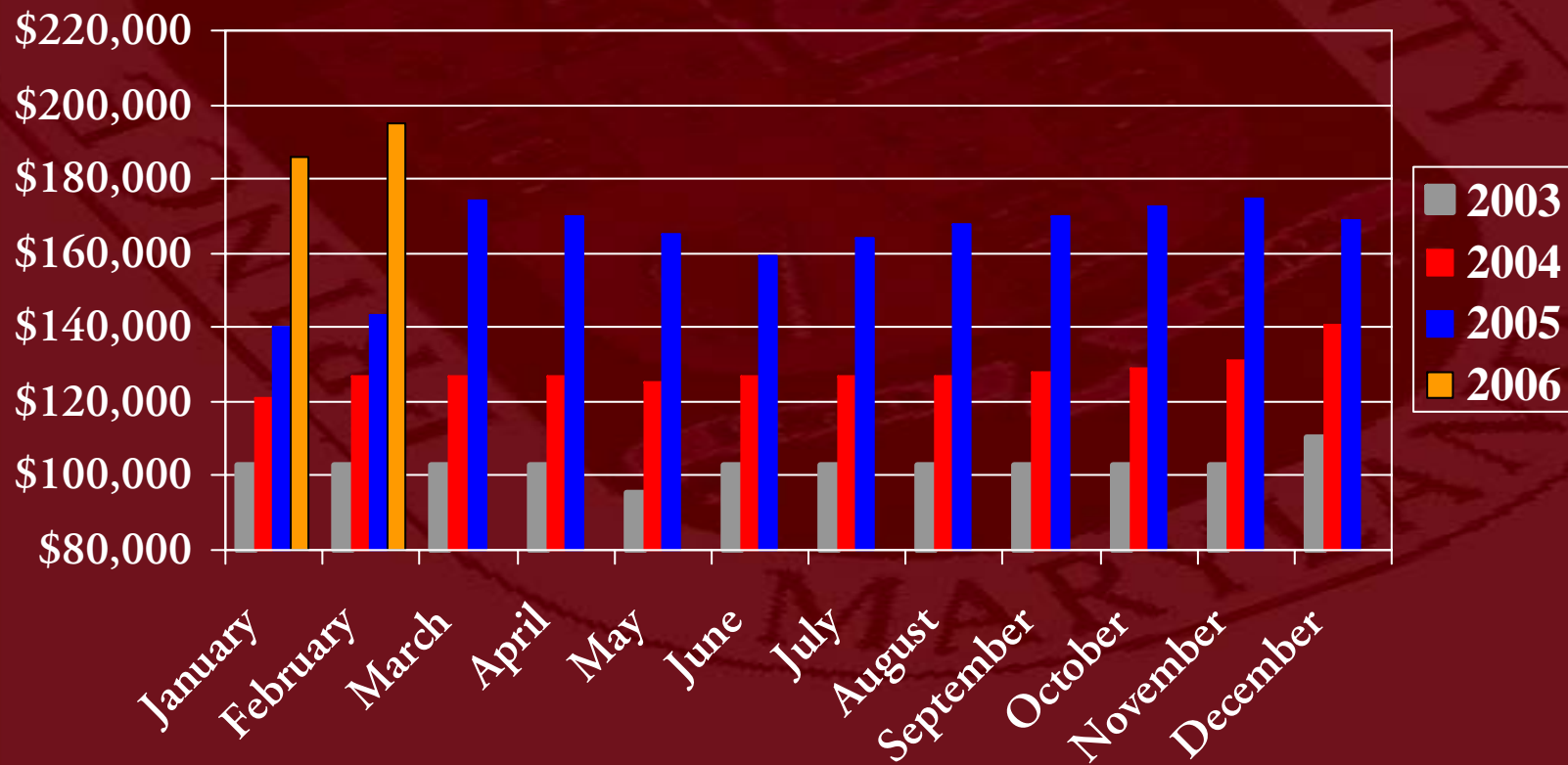
Average Condo/Co-op Prices

February 2006 Comparison

DC: \$437,195

MC: \$299,464

PG: \$195,018



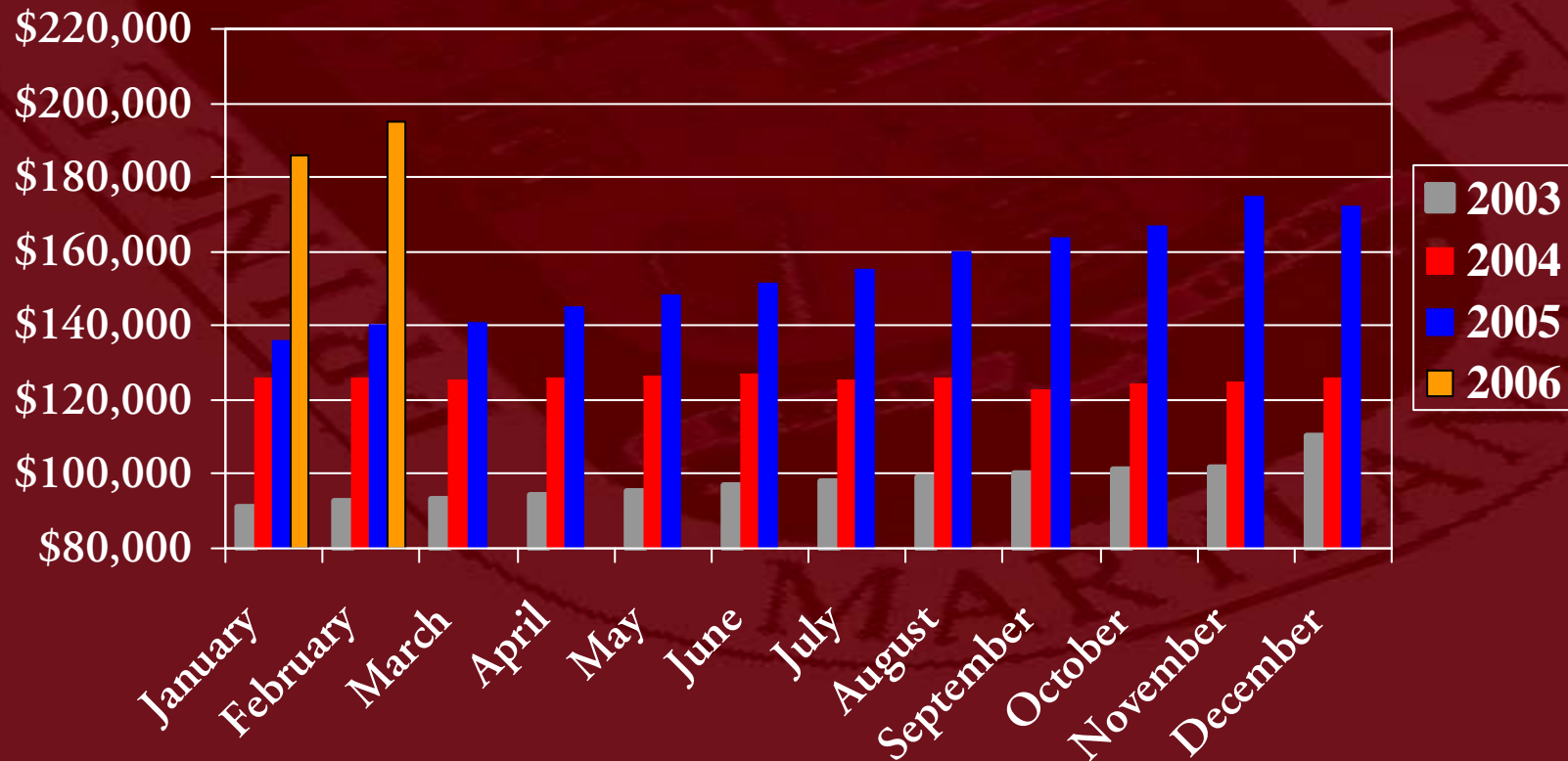
Median Condo/Co-op Prices

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®



PRINCE GEORGE'S COUNTY
ASSOCIATION OF REALTORS®

February 2006 Market Report