



PRINCE GEORGE'S COUNTY
ASSOCIATION OF REALTORS®

2007 Review/2008 Preview

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2007-2008 President,
Prince George's County
Association of REALTORS®

ANNUAL REVIEW

2005

•Total Dollar Volume: \$4.6 billion
•Units Sold: 14,251

2006

•Total Dollar Volume: \$4.28 billion
•Units Sold: 12,627

2004

•Total Dollar Volume: \$3.6 billion
•Units Sold: 14,447

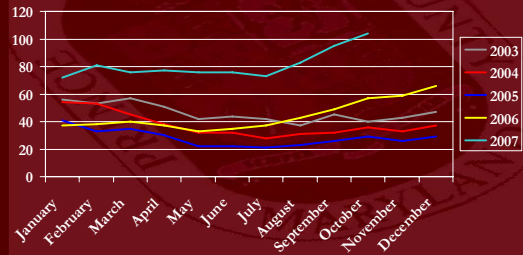
2003

•Total Dollar Volume: \$2.63 billion
•Units Sold: 13,480

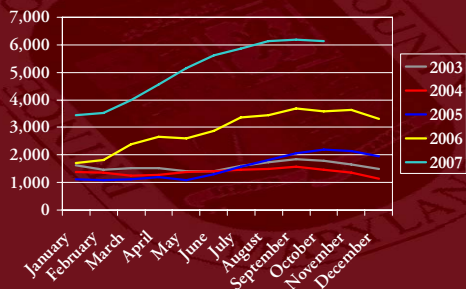
2007 (year-to-date)

•Total Dollar Volume: \$2.14 billion
•Units Sold: 6,442

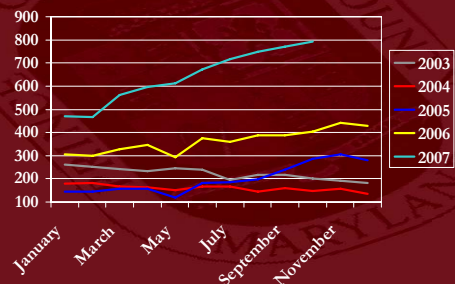
Average Days on Market (Single-Family & Condos/Co-ops)



Listing Inventory (Single-Family)

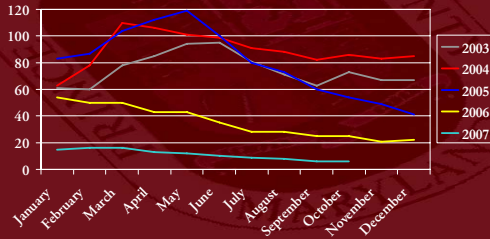


Listing Inventory (Condos/Co-ops)



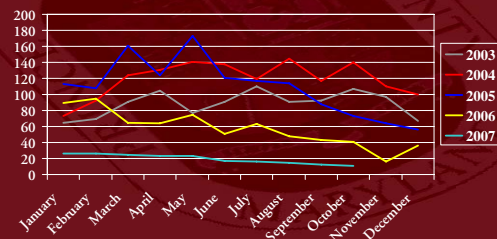
Absorption Rate (Single-Family)

Absorption Rate is Percentage of New Contracts Versus Inventory



Absorption Rate (Condos/Co-ops)

Absorption Rate is Percentage of New Contracts Versus Inventory



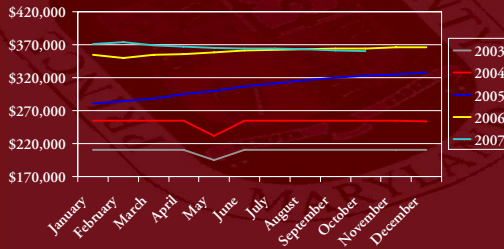
Average Single-Family Home Prices

October 2007 Comparison

DC: \$686,844

MC: \$623,646

PG: \$359,941



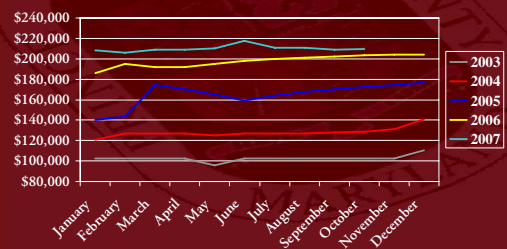
Average Condo/Co-op Prices

October 2007 Comparison

DC: \$406,343

MC: \$325,115

PG: \$203,336



Market Statistics Summary

	October 2007	October 2006	October 2005
Average Sold Price Single-Family	\$359,941	\$364,678	\$329,929
Median Sold Price Single-Family	\$344,900	\$347,000	\$309,000
Average Sold Price Condos	\$209,589	\$203,306	\$172,660
Median Sold Price Condos	\$206,000	\$203,000	\$167,000
Total Units Sold (Condos & Single-Family)	471	1,050	1,383
Days on Market (Condos & Single-Family)	104	57	29

PERSPECTIVE

- Prices have stabilized; will begin to increase soon
- Buyers have more buying power
- Less multiple offers
- Appreciation rates still inch upward
- Interest rates at historic lows
- Real estate still one of the best investments

HOW WE STACK UP

• MEDIAN PRICES (Single-Family & Condos)	2007	2006
National:	\$211,700	\$218,000
DC:	\$440,000	\$558,487
Montgomery County:	\$392,500	\$507,611
Prince George's County:	\$274,000	\$275,500

• PRICE APPRECIATION	Q3 06-Q2 07	Q3 03-Q3 05
National:	1.79%	12.02%
DC: (15th highest state in the nation)	5.23%	20.53%
Maryland: (33rd highest state in the nation)	2.51%	19.29%
Virginia (30th highest state in the nation)	2.86%	18.66%

Source: NAR and OFHEO

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

It's a Great Time!



For more information or assistance, please visit

www.PGCAR.com

or contact us at any time



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