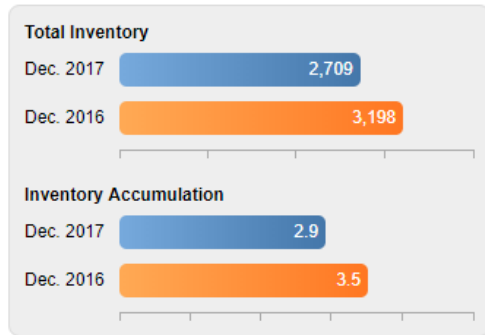


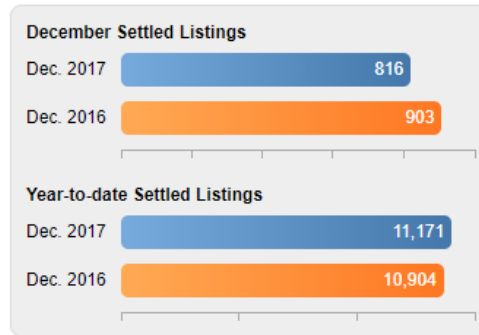
Montgomery 2017 Market Stats

Inventory



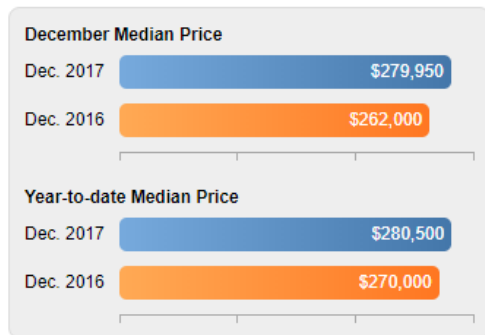
The number of homes for sale is 15.3% below the December 2016 level and the Months Supply of Inventory decreased to 2.9 months, an extremely strong sellers' market in Montgomery County.

Settled Listings



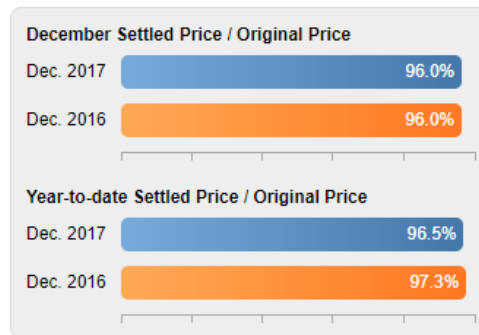
December sales were 9.6% lower than the level last December but are up 2.4% year-to-date. In December, the Property Marketing Period declined from 38 days in December 2016 to 34 days this year.

Median Price



The median sold price in December was up 6.9% from last December and year-to-date is up by 3.9% (\$10,500).

Settled Price / Original Price



The sold price to original list price ratio of 96.0% was within the normal range of 93-96%. The median SP to List Price was 98.7%, compared to 97.8% last year.