



Monthly Indicators

August 2013

Strong demand for a limited supply of homes for sale has seemingly outweighed higher mortgage rates, at least for the time being. The idea that mortgage rates may rise further is likely spurring some of this demand. The dream of homeownership is very much intact, but buyers should be prepared with competitive offers, since every measure of market health is pointing upwards.

New Listings were up 1.8 percent to 1,551. Pending Sales increased 10.3 percent to 1,036. Inventory shrank 16.3 percent to 5,313 units.

Prices moved higher as the Median Sales Price was up 1.2 percent to \$130,000. Days on Market decreased 19.7 percent to 49 days. Months Supply of Inventory was down 22.8 percent to 6.1 months, indicating that demand increased relative to supply.

Eyes continue to fixate on the Federal Reserve and its policy inclinations related to stimulus tapering. Labor market growth is positive but still tepid. Things like gas prices, stock market shifts and global economics have a tendency to sway consumer sentiment. At the moment, U.S. housing continues to be a bright spot.

Activity Snapshot

+ 0.8% **+ 1.2%** **- 16.3%**

One-Year Change in **Closed Sales** One-Year Change in **Median Sales Price** One-Year Change in **Homes for Sale**

Residential activity for Regional Board B, comprised of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

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Activity Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



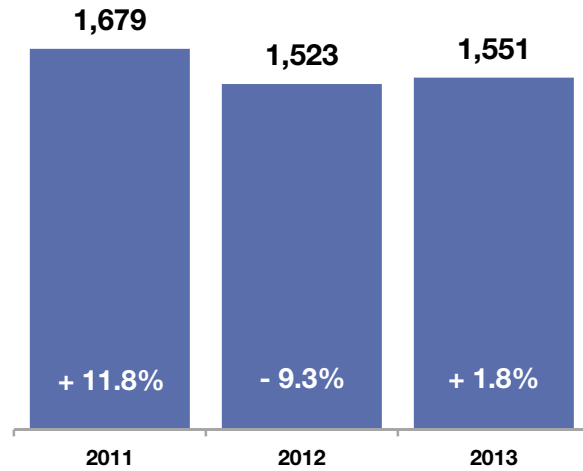
Key Metrics	Historical Sparkbars	8-2012	8-2013	Percent Change	YTD 2012	YTD 2013	Percent Change
New Listings		1,523	1,551	+ 1.8%	12,263	12,648	+ 3.1%
Pending Sales		939	1,036	+ 10.3%	7,167	7,708	+ 7.5%
Closed Sales		1,117	1,126	+ 0.8%	6,215	6,690	+ 7.6%
Days on Market		61	49	- 19.7%	77	67	- 13.0%
Median Sales Price		\$128,500	\$130,000	+ 1.2%	\$120,000	\$125,000	+ 4.2%
Average Sales Price		\$150,622	\$153,017	+ 1.6%	\$143,127	\$148,437	+ 3.7%
Pct. of List Price Received		95.7%	96.0%	+ 0.3%	95.0%	95.4%	+ 0.4%
Affordability Index		221	204	- 7.7%	232	211	- 9.1%
Homes for Sale		6,344	5,313	- 16.3%	--	--	--
Months Supply		7.9	6.1	- 22.8%	--	--	--

New Listings

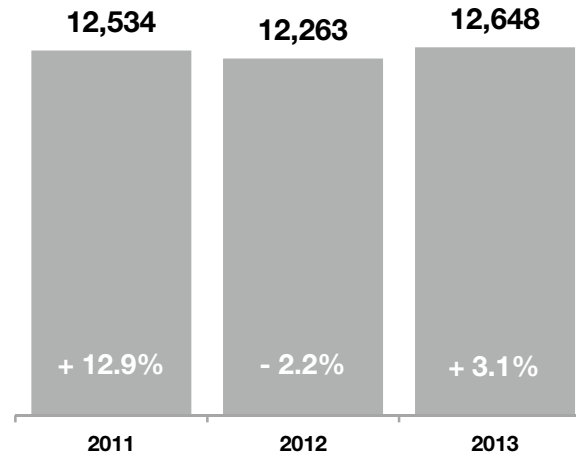
A count of the properties that have been newly listed on the market in a given month.



August

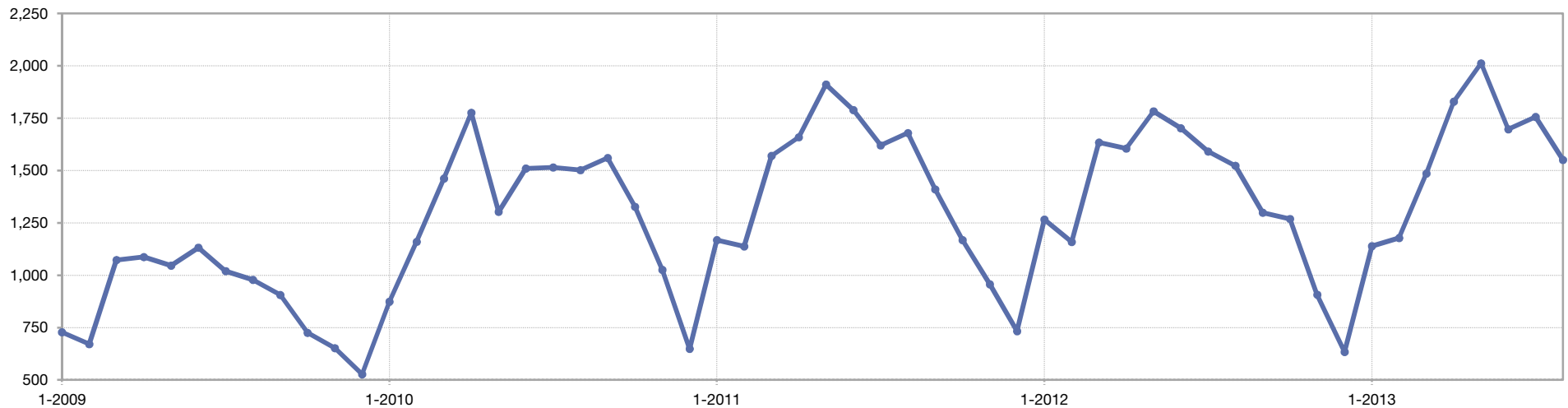


Year to Date



	New Listings	Prior Year	Percent Change
September 2012	1,299	1,410	-7.9%
October 2012	1,269	1,168	+8.6%
November 2012	907	957	-5.2%
December 2012	634	733	-13.5%
January 2013	1,139	1,266	-10.0%
February 2013	1,178	1,159	+1.6%
March 2013	1,486	1,634	-9.1%
April 2013	1,829	1,605	+14.0%
May 2013	2,012	1,783	+12.8%
June 2013	1,697	1,702	-0.3%
July 2013	1,756	1,591	+10.4%
August 2013	1,551	1,523	+1.8%
12-Month Avg	1,396	1,378	+1.3%

Historical New Listings by Month

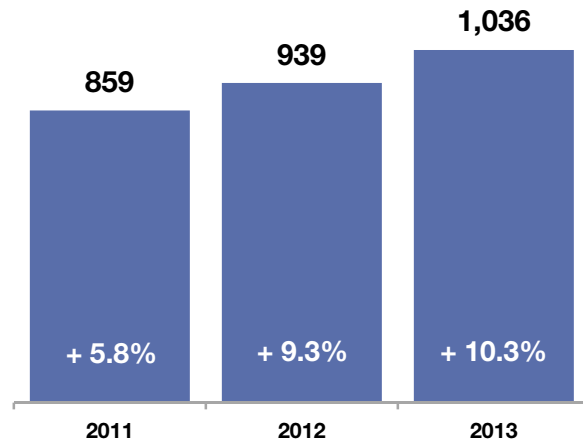


Pending Sales

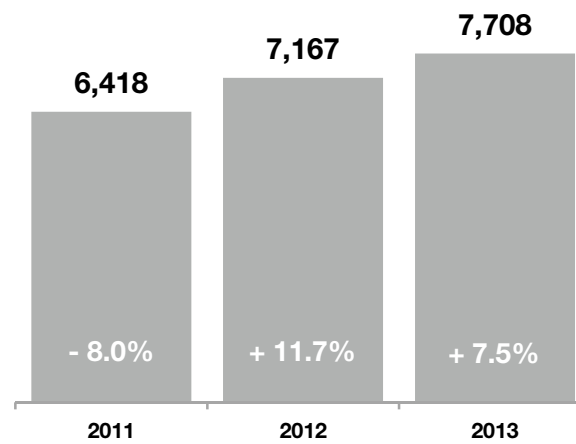
A count of the properties on which offers have been accepted in a given month.



August

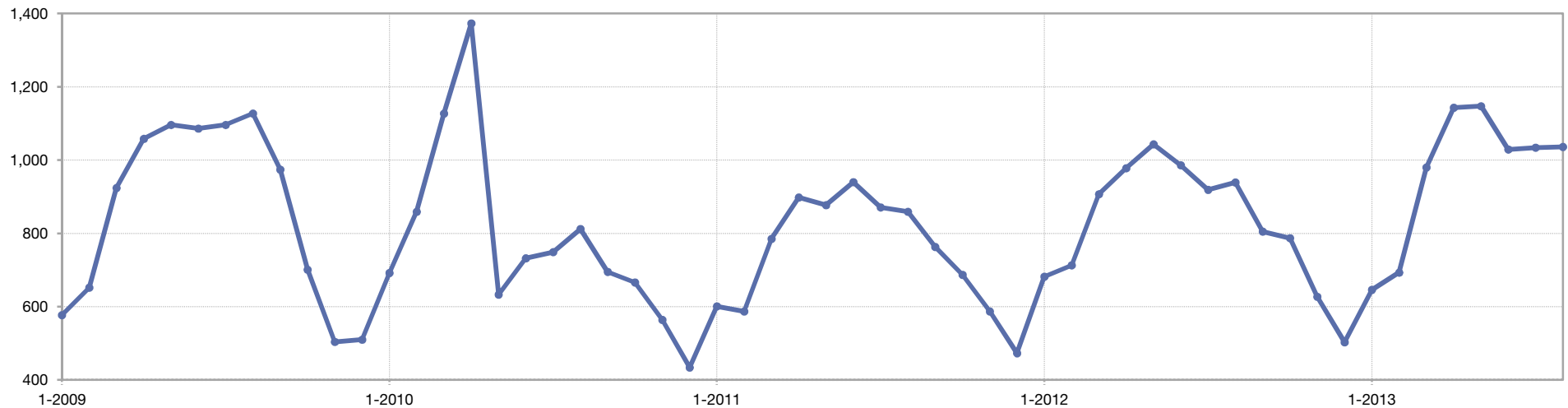


Year to Date



	Pending Sales	Prior Year	Percent Change
September 2012	805	763	+5.5%
October 2012	787	687	+14.6%
November 2012	627	587	+6.8%
December 2012	503	473	+6.3%
January 2013	646	682	-5.3%
February 2013	693	713	-2.8%
March 2013	980	907	+8.0%
April 2013	1,143	978	+16.9%
May 2013	1,147	1,043	+10.0%
June 2013	1,029	986	+4.4%
July 2013	1,034	919	+12.5%
August 2013	1,036	939	+10.3%
12-Month Avg	869	806	+7.8%

Historical Pending Sales by Month

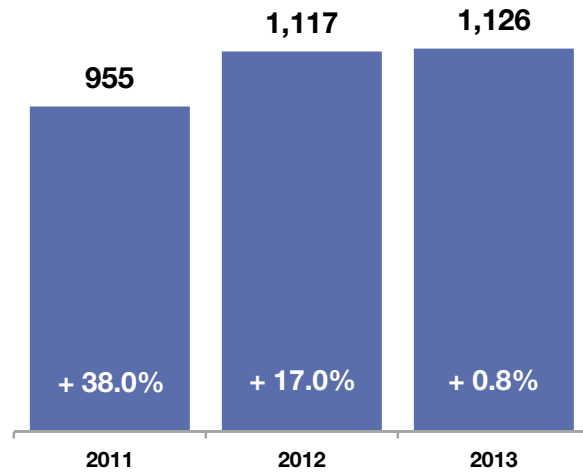


Closed Sales

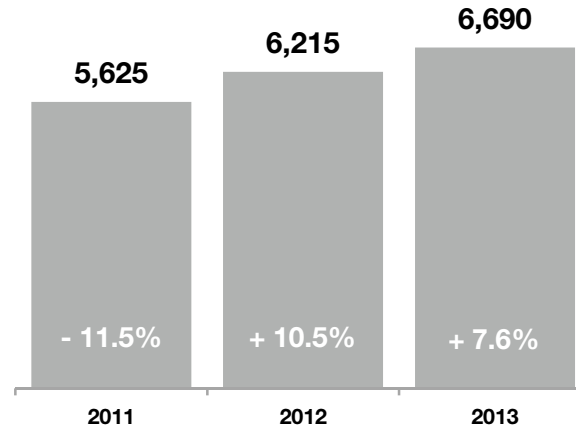
A count of the actual sales that closed in a given month.



August

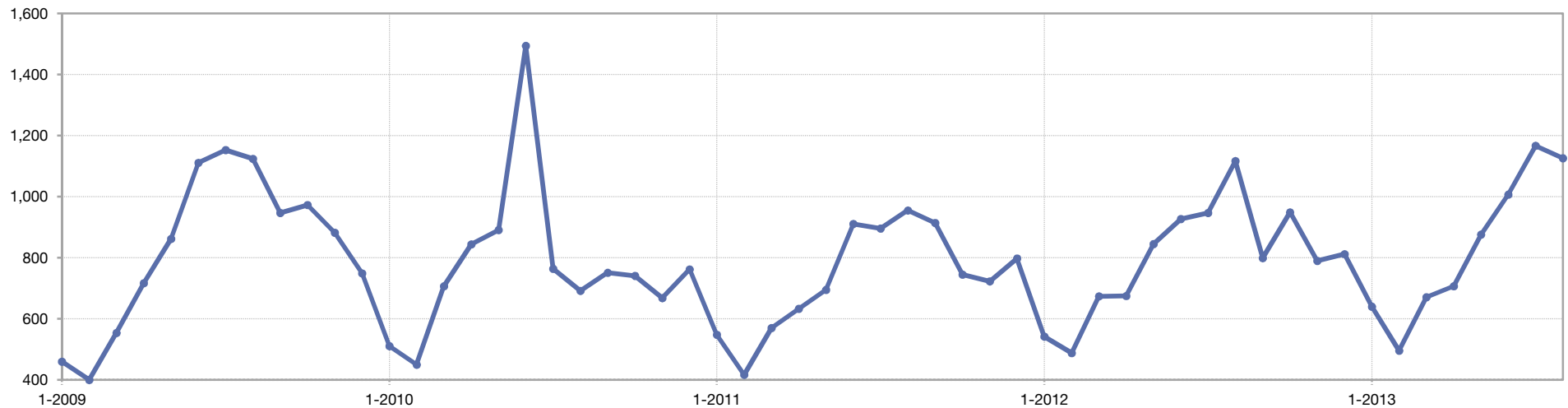


Year to Date



	Closed Sales	Prior Year	Percent Change
September 2012	799	914	-12.6%
October 2012	949	745	+27.4%
November 2012	790	723	+9.3%
December 2012	812	798	+1.8%
January 2013	640	542	+18.1%
February 2013	496	488	+1.6%
March 2013	671	674	-0.4%
April 2013	707	675	+4.7%
May 2013	876	845	+3.7%
June 2013	1,007	927	+8.6%
July 2013	1,167	947	+23.2%
August 2013	1,126	1,117	+0.8%
12-Month Avg	837	783	+6.9%

Historical Closed Sales by Month

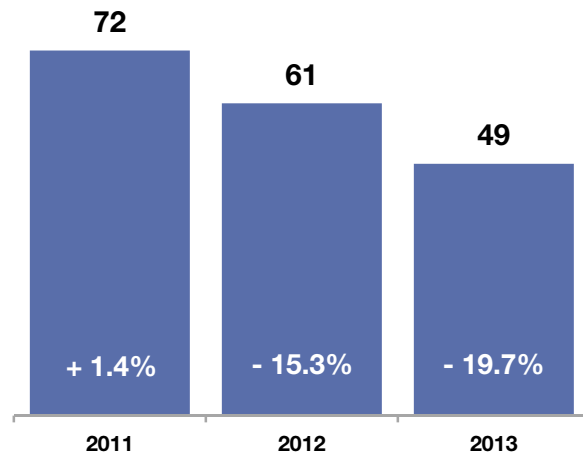


Days on Market Until Sale

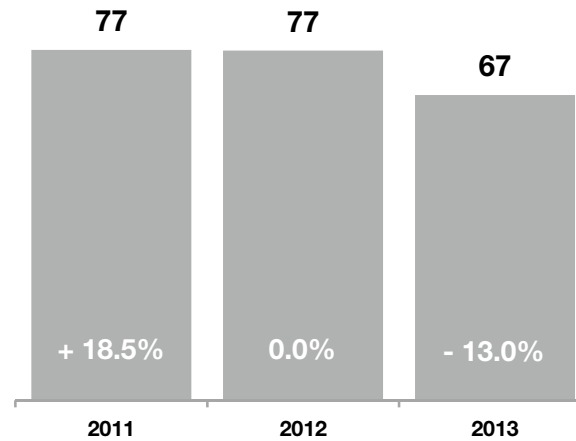
Average number of days between when a property is listed and when an offer is accepted in a given month.



August



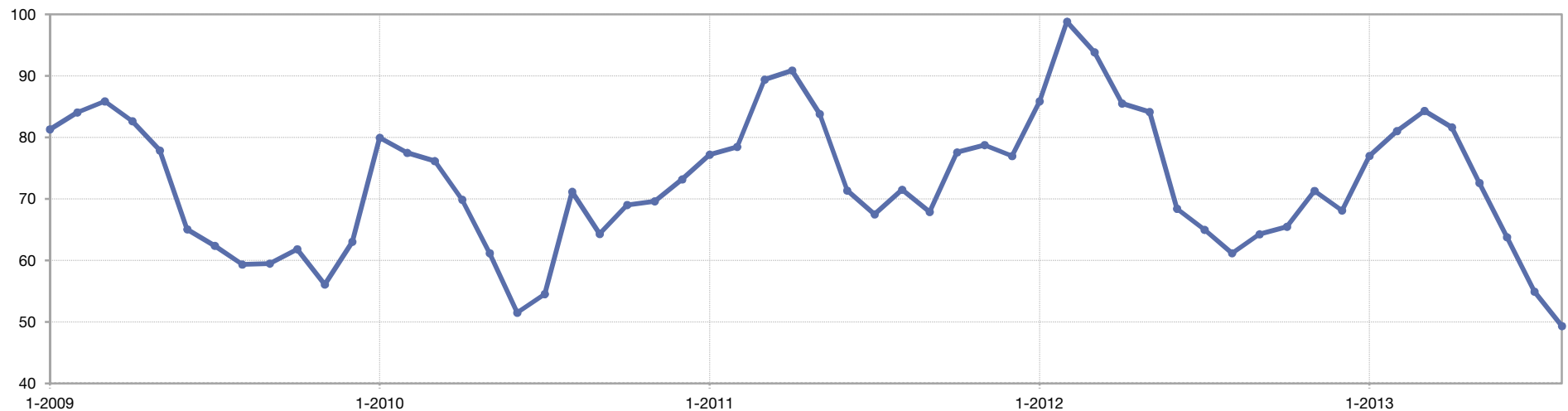
Year to Date



Days on Market		Prior Year	Percent Change
September 2012	64	68	-5.9%
October 2012	66	78	-15.4%
November 2012	71	79	-10.1%
December 2012	68	77	-11.7%
January 2013	77	86	-10.5%
February 2013	81	99	-18.2%
March 2013	84	94	-10.6%
April 2013	82	86	-4.7%
May 2013	73	84	-13.1%
June 2013	64	68	-5.9%
July 2013	55	65	-15.4%
August 2013	49	61	-19.7%
12-Month Avg*	67	76	-11.8%

* Average Days on Market of all properties from September 2012 through August 2013. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

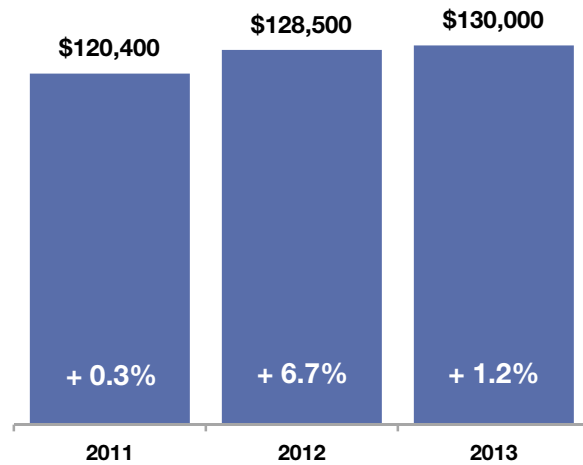


Median Sales Price

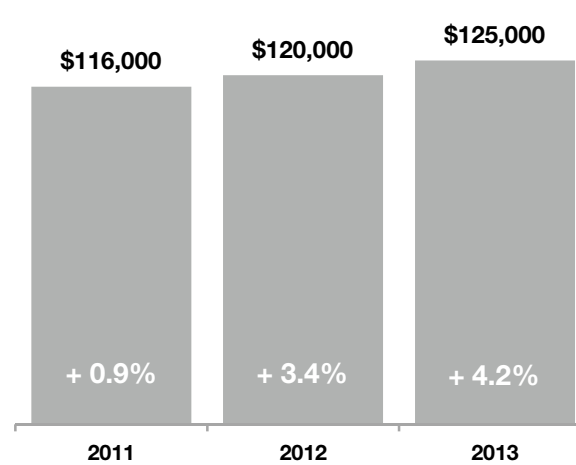
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



August



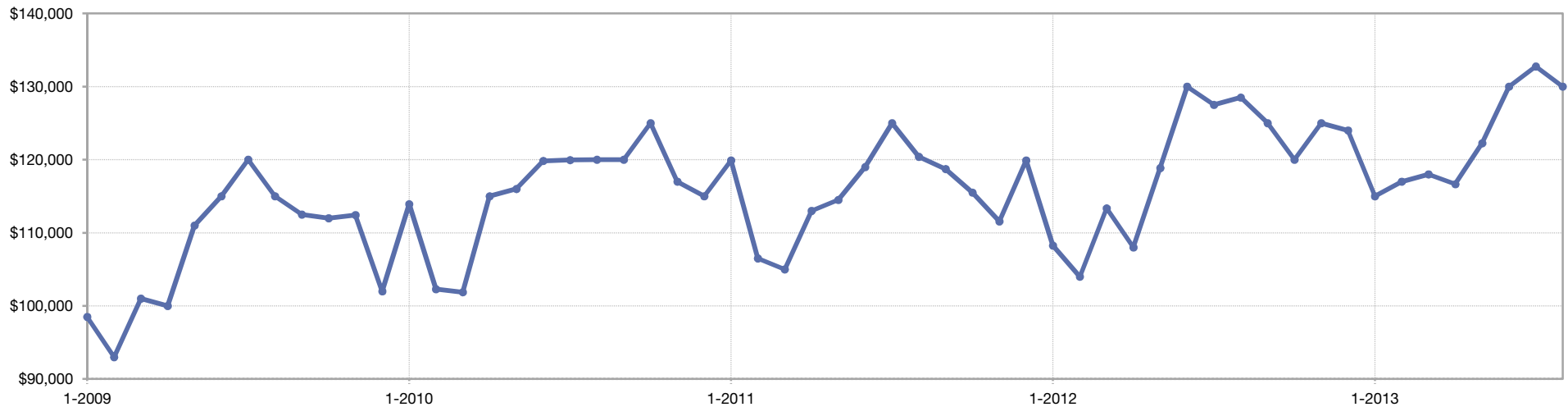
Year to Date



	Median Sales Price	Prior Year	Percent Change
September 2012	\$125,000	\$118,725	+5.3%
October 2012	\$120,000	\$115,500	+3.9%
November 2012	\$125,000	\$111,563	+12.0%
December 2012	\$124,000	\$119,900	+3.4%
January 2013	\$115,000	\$108,250	+6.2%
February 2013	\$117,000	\$104,000	+12.5%
March 2013	\$118,000	\$113,348	+4.1%
April 2013	\$116,650	\$108,000	+8.0%
May 2013	\$122,250	\$118,860	+2.9%
June 2013	\$130,000	\$130,000	0.0%
July 2013	\$132,750	\$127,500	+4.1%
August 2013	\$130,000	\$128,500	+1.2%
12-Month Med*	\$124,020	\$119,791	+3.5%

* Median Sales Price of all properties from September 2012 through August 2013. This is not the average of the individual figures above.

Historical Median Sales Price by Month

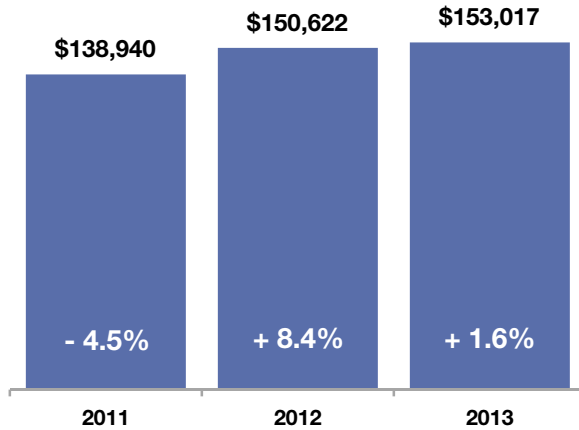


Average Sales Price

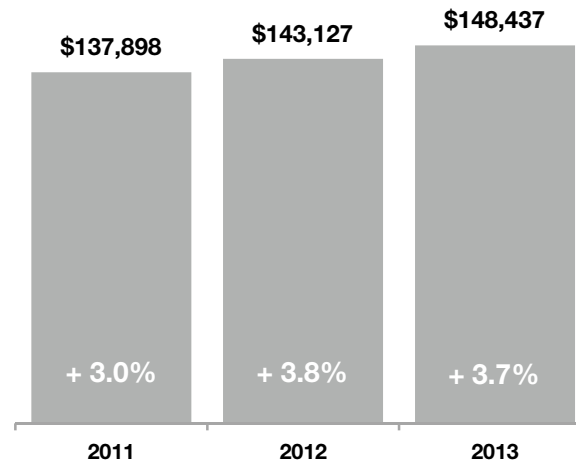
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



August



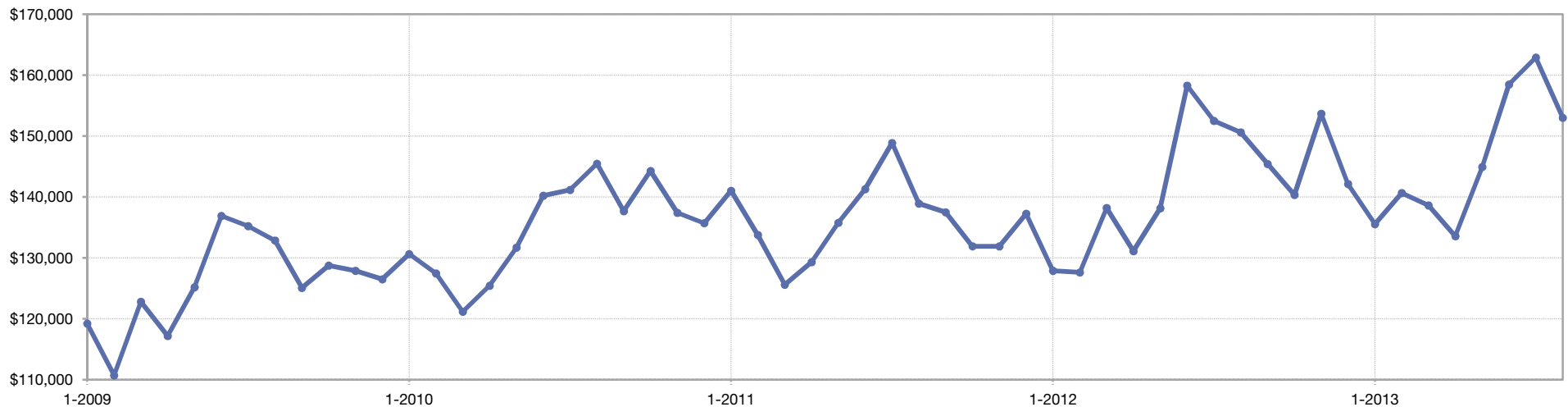
Year to Date



	Average Sales Price	Prior Year	Percent Change
September 2012	\$145,425	\$137,496	+5.8%
October 2012	\$140,358	\$131,924	+6.4%
November 2012	\$153,683	\$131,914	+16.5%
December 2012	\$142,138	\$137,274	+3.5%
January 2013	\$135,555	\$127,906	+6.0%
February 2013	\$140,674	\$127,630	+10.2%
March 2013	\$138,631	\$138,213	+0.3%
April 2013	\$133,582	\$131,123	+1.9%
May 2013	\$144,939	\$138,153	+4.9%
June 2013	\$158,483	\$158,299	+0.1%
July 2013	\$162,888	\$152,504	+6.8%
August 2013	\$153,017	\$150,622	+1.6%
12-Month Avg*	\$147,341	\$140,334	+5.0%

* Average Sales Price of all properties from September 2012 through August 2013. This is not the average of the individual figures above.

Historical Average Sales Price by Month

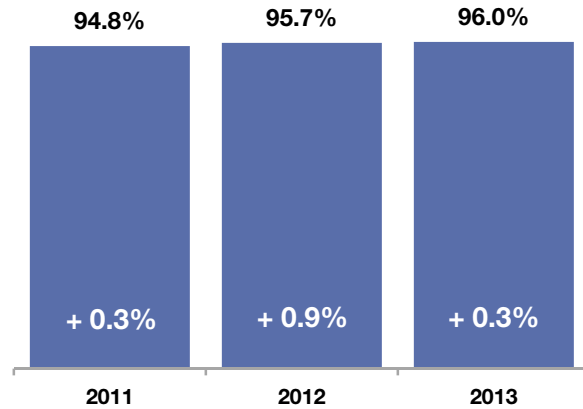


Percent of List Price Received

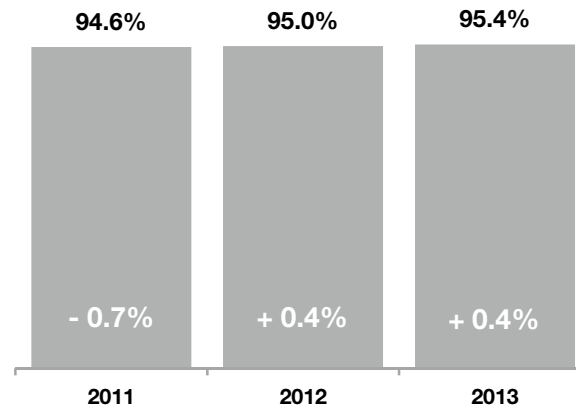


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

August



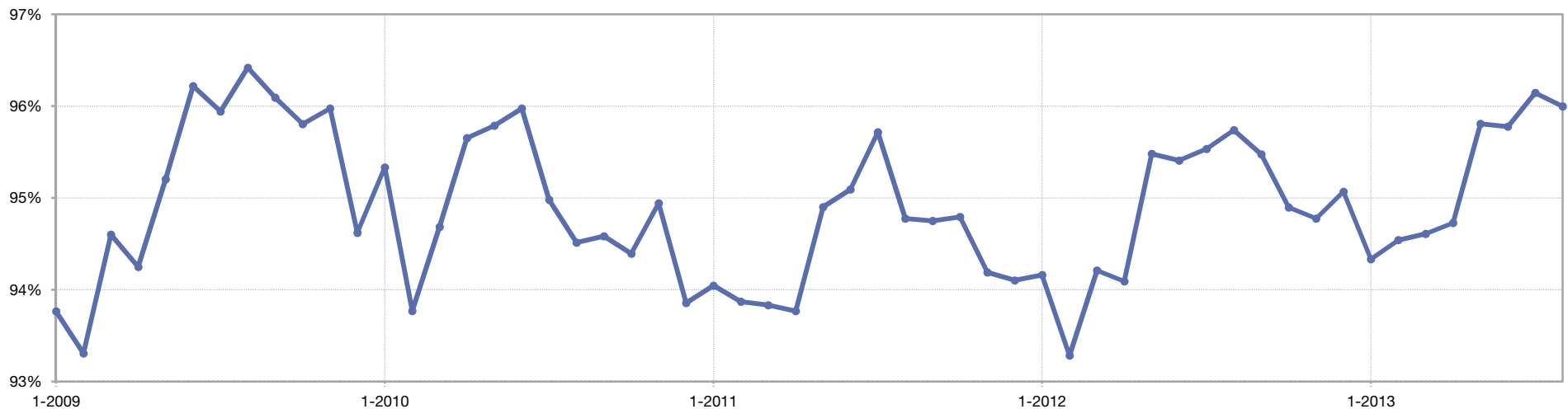
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
September 2012	95.5%	94.8%	+0.7%
October 2012	94.9%	94.8%	+0.1%
November 2012	94.8%	94.2%	+0.6%
December 2012	95.1%	94.1%	+1.1%
January 2013	94.3%	94.2%	+0.1%
February 2013	94.5%	93.3%	+1.3%
March 2013	94.6%	94.2%	+0.4%
April 2013	94.7%	94.1%	+0.6%
May 2013	95.8%	95.5%	+0.3%
June 2013	95.8%	95.4%	+0.4%
July 2013	96.1%	95.5%	+0.6%
August 2013	96.0%	95.7%	+0.3%
12-Month Avg*	95.3%	94.8%	+0.5%

* Average Pct. of List Price Received for all properties from September 2012 through August 2013. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

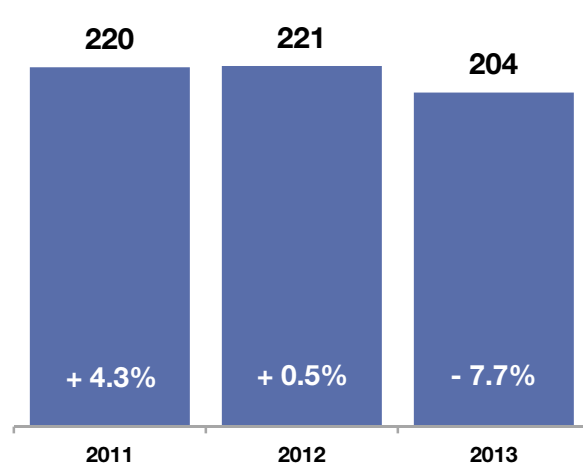


Housing Affordability Index

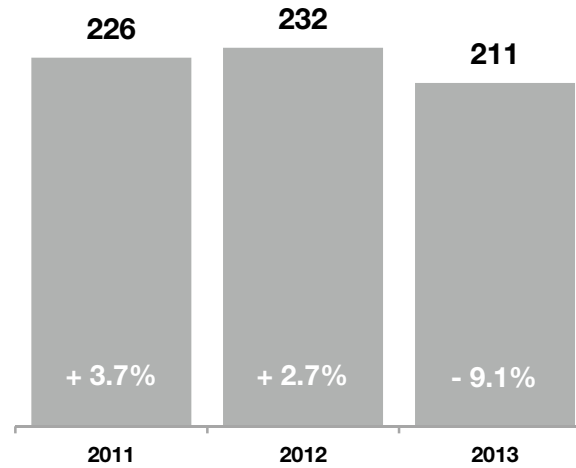


This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

August

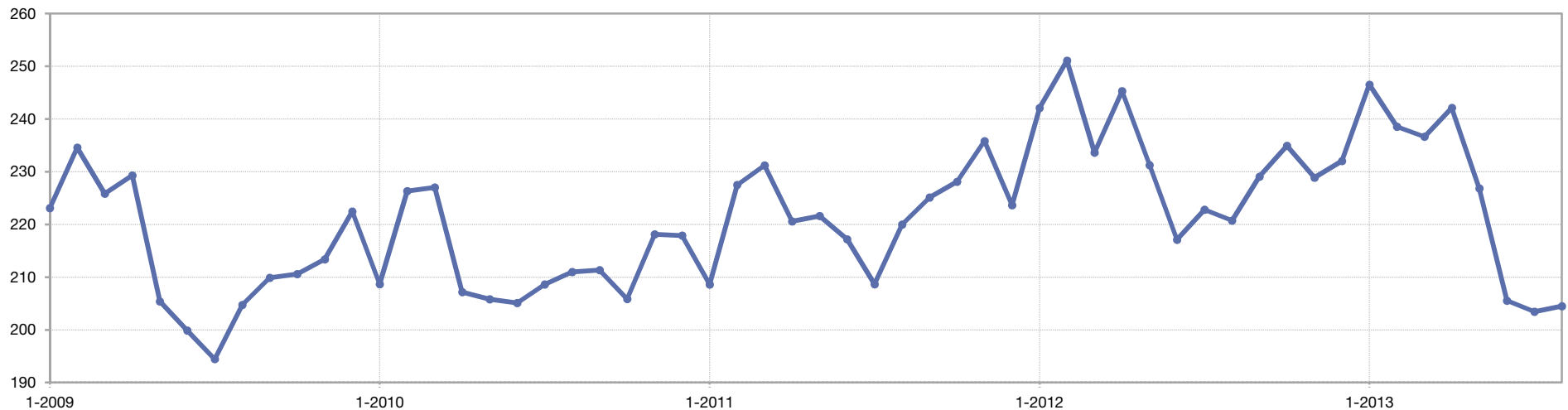


Year to Date



	Affordability Index	Prior Year	Percent Change
September 2012	229	225	+1.8%
October 2012	235	228	+3.1%
November 2012	229	236	-3.0%
December 2012	232	224	+3.6%
January 2013	247	242	+2.1%
February 2013	239	251	-4.8%
March 2013	237	234	+1.3%
April 2013	242	245	-1.2%
May 2013	227	231	-1.7%
June 2013	206	217	-5.1%
July 2013	203	223	-9.0%
August 2013	204	221	-7.7%
12-Month Avg	228	231	-1.7%

Historical Housing Affordability Index by Month

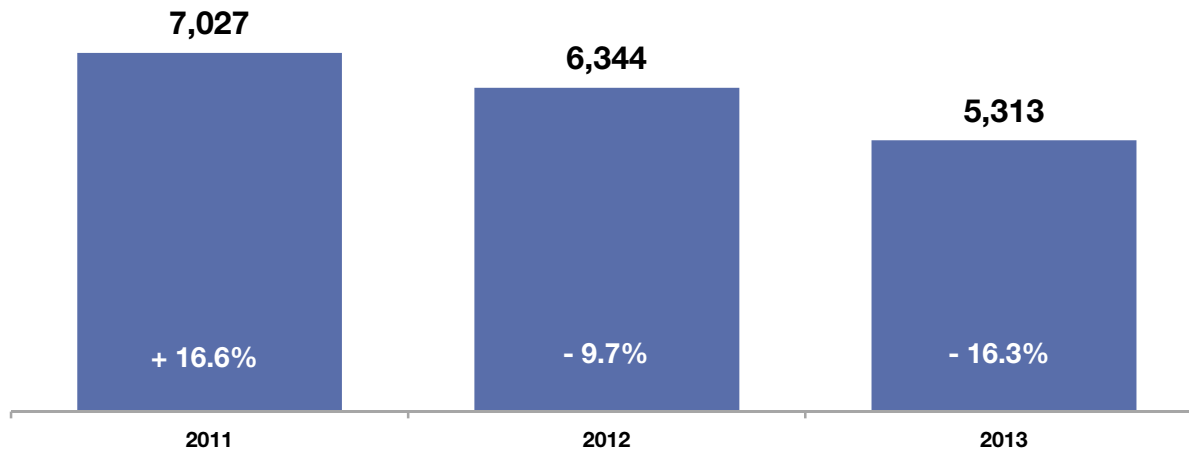


Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.



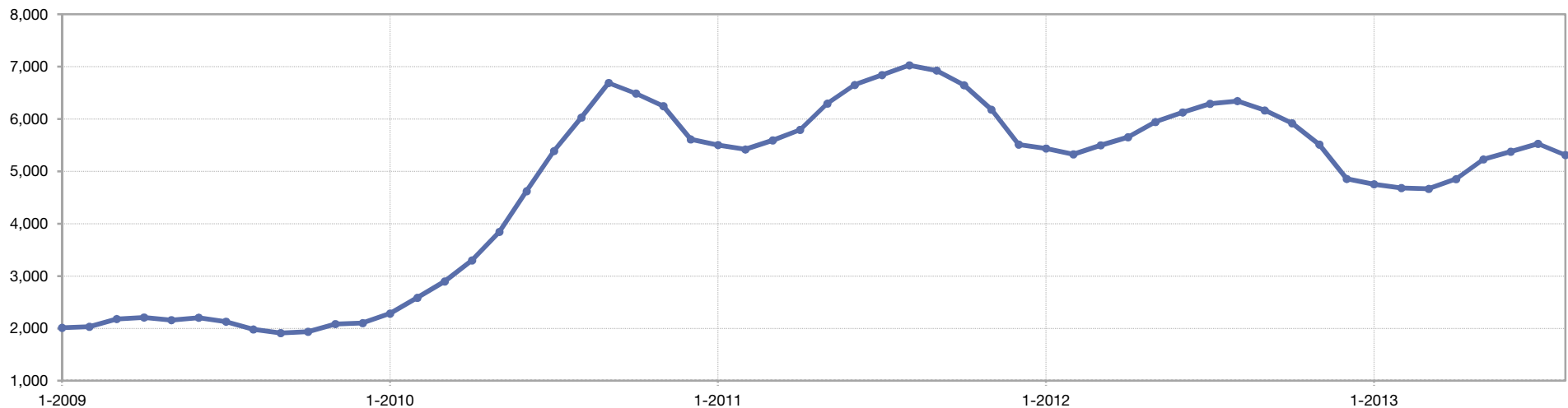
August



	Homes for Sale	Prior Year	Percent Change
September 2012	6,164	6,927	-11.0%
October 2012	5,920	6,646	-10.9%
November 2012	5,513	6,179	-10.8%
December 2012	4,856	5,513	-11.9%
January 2013	4,755	5,438	-12.6%
February 2013	4,682	5,326	-12.1%
March 2013	4,666	5,499	-15.1%
April 2013	4,852	5,653	-14.2%
May 2013	5,229	5,943	-12.0%
June 2013	5,376	6,127	-12.3%
July 2013	5,528	6,292	-12.1%
August 2013	5,313	6,344	-16.3%
12-Month Avg*	5,238	5,991	-12.6%

* Homes for Sale for all properties from September 2012 through August 2013. This is not the average of the individual figures above.

Historical Inventory of Homes for Sale by Month

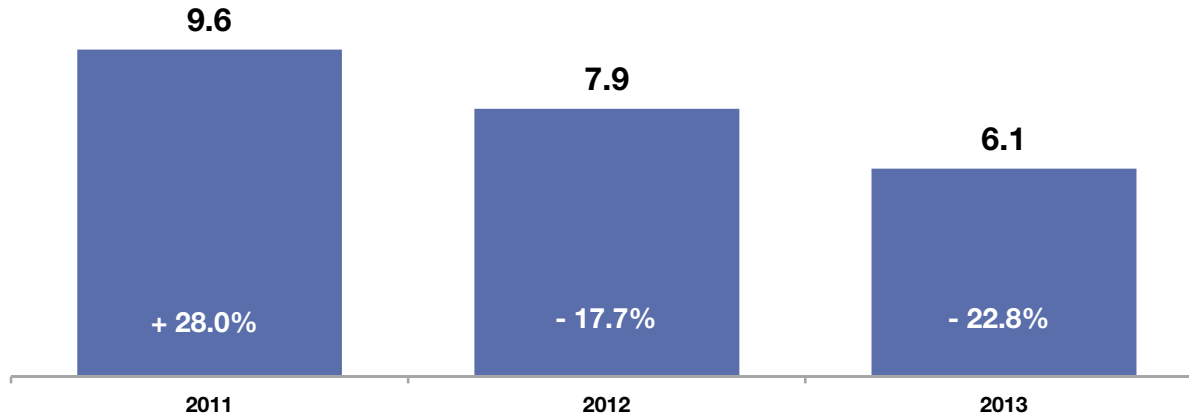


Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



August



Months Supply		Prior Year	Percent Change
September 2012	7.6	9.4	-19.1%
October 2012	7.2	9.0	-20.0%
November 2012	6.7	8.3	-19.3%
December 2012	5.9	7.4	-20.3%
January 2013	5.8	7.2	-19.4%
February 2013	5.7	7.0	-18.6%
March 2013	5.7	7.1	-19.7%
April 2013	5.8	7.3	-20.5%
May 2013	6.2	7.5	-17.3%
June 2013	6.3	7.7	-18.2%
July 2013	6.4	7.9	-19.0%
August 2013	6.1	7.9	-22.8%
12-Month Avg*	6.3	7.8	-19.2%

* Months Supply for all properties from September 2012 through August 2013. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

