



Monthly Indicators

June 2012

We're halfway through 2012, and what a year it's been. Residential real estate has finally taken some meaningful strides toward recovery, and they've all been self-powered without divine (or governmental) intervention. Yes, there have been some head fakes in the past, but there's real reason to believe that market turnaround awaits us. Beyond home prices, key metrics to watch include Days on Market, Percent of List Price Received and Months Supply of Inventory. Locally, several indicators showed improvement. Let's see what the rest of our local data has to say.

New Listings were down 4.5 percent to 1,708. Pending Sales increased 7.0 percent to 1,007. Inventory shrank 14.3 percent to 5,683 units.

Prices enjoyed some relief as the Median Sales Price was up 7.1 percent to \$127,500. Days on Market decreased 2.8 percent to 69 days. Months Supply of Inventory was down 23.9 percent to 7.0 months, indicating an improving supply-demand balance.

We seem to be at a critical inflection point in our attempts to spur more hiring. Job growth provides the dual benefit of stimulating new household growth as well as relieving distressed homeowners. There's also the positive feedback loop of housing creating jobs and jobs creating housing. Keeping the affordability picture afloat, the Fed has vowed to keep interest rates around 4.0 percent through mid-2013.

Activity Snapshot

- 1.3% **+ 7.1%** **- 14.3%**

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.

Activity Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12

[Click on desired metric to jump to that page.](#)



Activity Overview

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



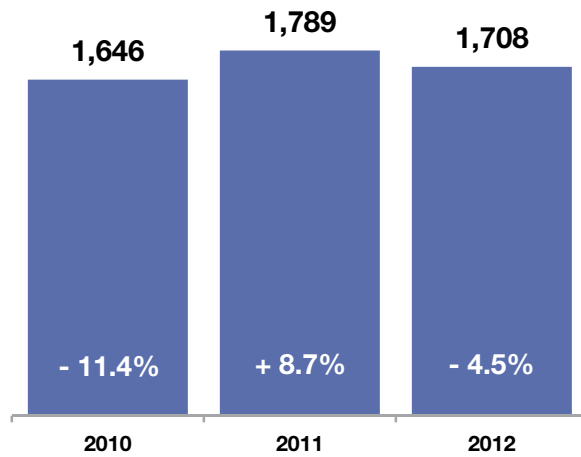
Key Metrics	Historical Sparkbars	6-2011	6-2012	Percent Change	YTD 2011	YTD 2012	Percent Change
New Listings		1,789	1,708	- 4.5%	9,238	9,160	- 0.8%
Pending Sales		941	1,007	+ 7.0%	4,697	5,397	+ 14.9%
Closed Sales		911	899	- 1.3%	3,771	4,091	+ 8.5%
Days on Market		71	69	- 2.8%	81	85	+ 4.9%
Median Sales Price		\$119,000	\$127,500	+ 7.1%	\$113,500	\$115,000	+ 1.3%
Average Sales Price		\$141,309	\$157,691	+ 11.6%	\$134,958	\$138,661	+ 2.7%
Pct. of List Price Received		95.1%	95.4%	+ 0.3%	94.4%	94.6%	+ 0.2%
Affordability Index		217	220	+ 1.4%	225	238	+ 5.8%
Homes for Sale		6,630	5,683	- 14.3%	--	--	--
Months Supply		9.2	7.0	- 23.9%	--	--	--

New Listings

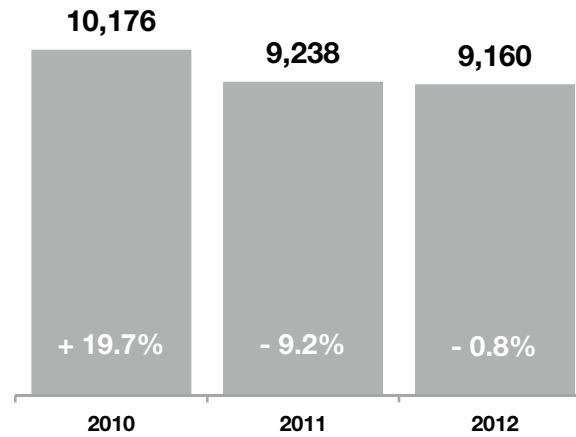
A count of the properties that have been newly listed on the market in a given month.



June

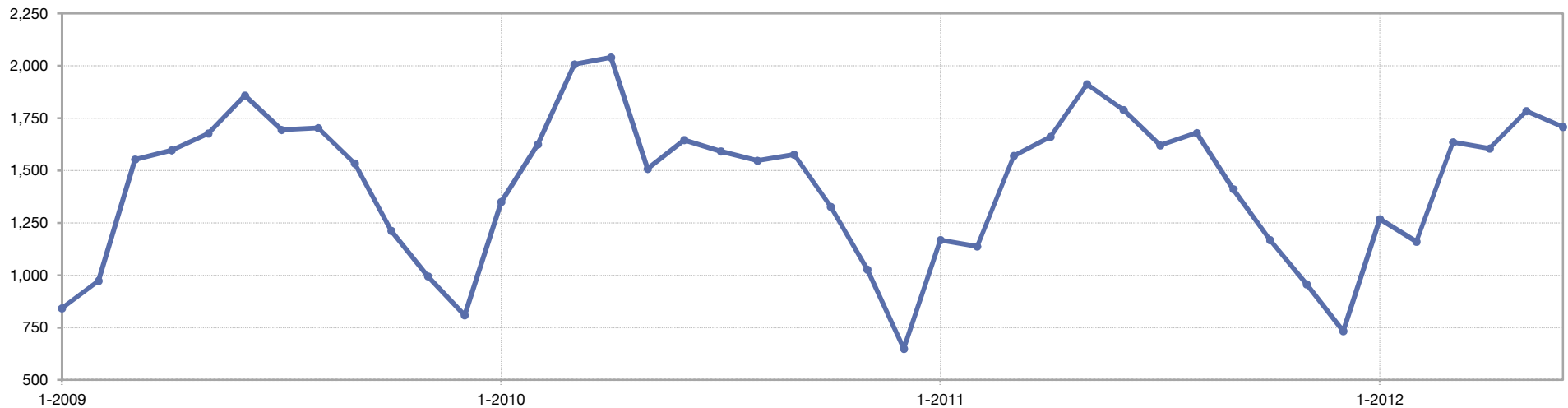


Year to Date



	New Listings	Prior Year	Percent Change
July 2011	1,620	1,592	+1.8%
August 2011	1,679	1,547	+8.5%
September 2011	1,411	1,576	-10.5%
October 2011	1,168	1,327	-12.0%
November 2011	957	1,027	-6.8%
December 2011	733	649	+12.9%
January 2012	1,268	1,168	+8.6%
February 2012	1,160	1,138	+1.9%
March 2012	1,635	1,570	+4.1%
April 2012	1,605	1,661	-3.4%
May 2012	1,784	1,912	-6.7%
June 2012	1,708	1,789	-4.5%
12-Month Avg	1,394	1,413	-1.3%

Historical New Listings by Month

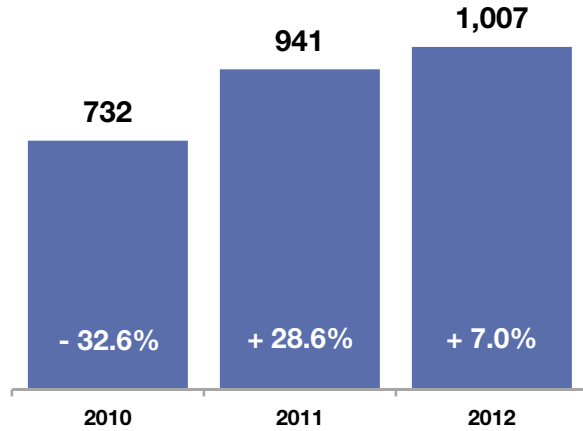


Pending Sales

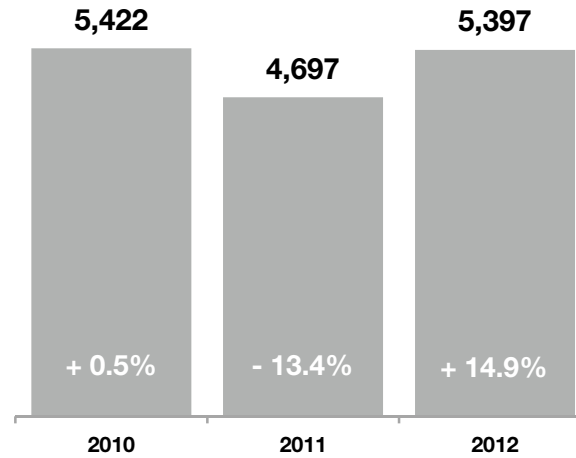
A count of the properties on which offers have been accepted in a given month.



June

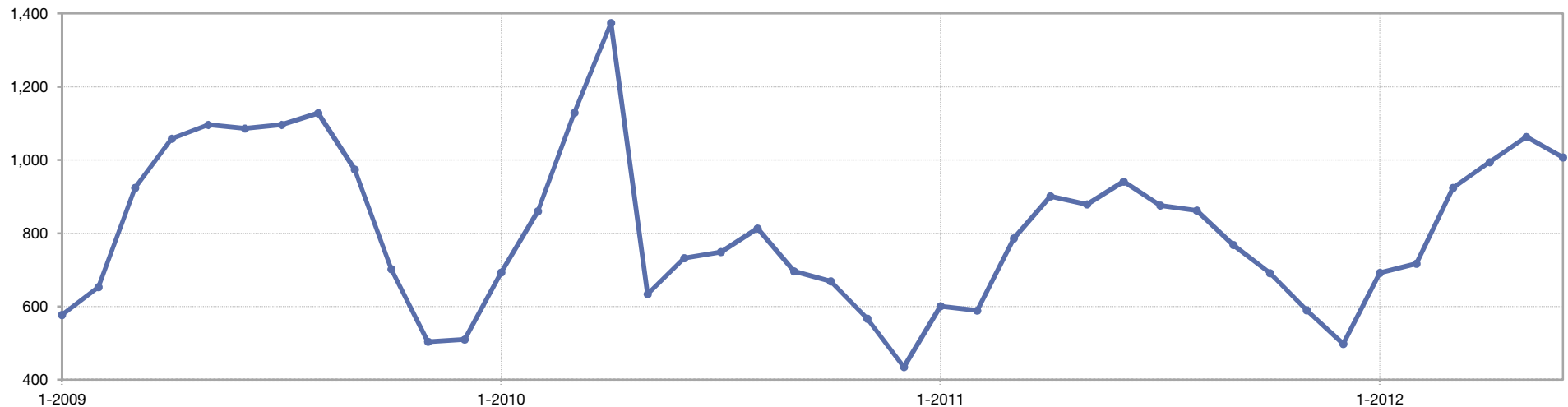


Year to Date



	Pending Sales	Prior Year	Percent Change
July 2011	876	749	+17.0%
August 2011	862	813	+6.0%
September 2011	768	696	+10.3%
October 2011	691	669	+3.3%
November 2011	590	567	+4.1%
December 2011	498	435	+14.5%
January 2012	692	601	+15.1%
February 2012	717	589	+21.7%
March 2012	924	786	+17.6%
April 2012	994	901	+10.3%
May 2012	1,063	879	+20.9%
June 2012	1,007	941	+7.0%
12-Month Avg	807	719	+12.2%

Historical Pending Sales by Month

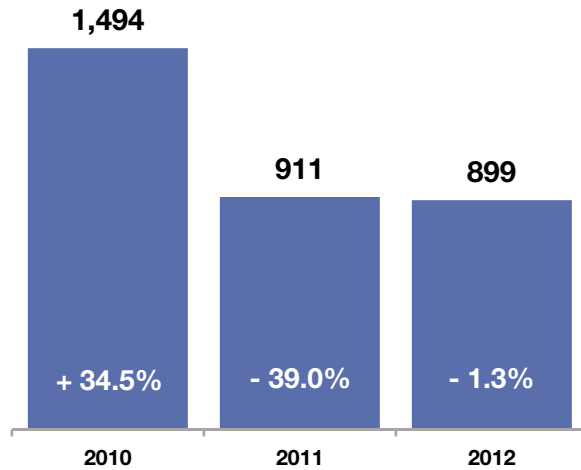


Closed Sales

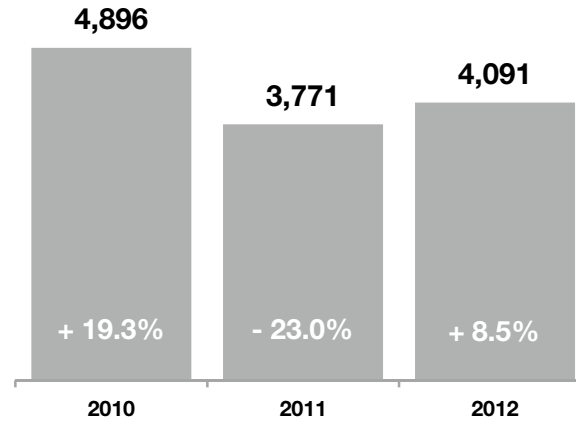
A count of the actual sales that closed in a given month.



June

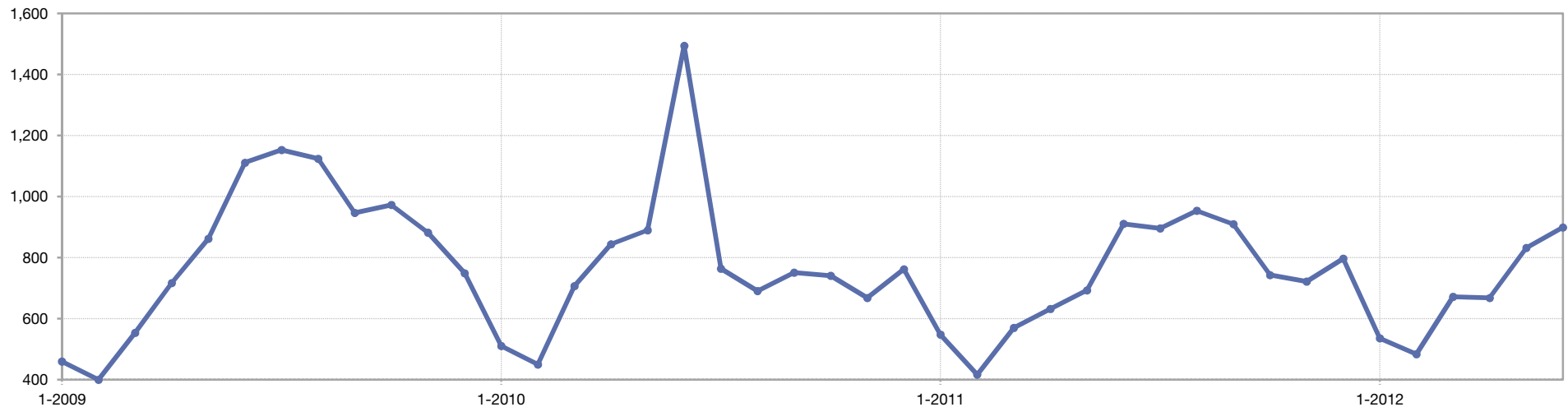


Year to Date



Closed Sales	Prior Year	Percent Change	
July 2011	896	764	+17.3%
August 2011	954	691	+38.1%
September 2011	910	751	+21.2%
October 2011	743	741	+0.3%
November 2011	722	668	+8.1%
December 2011	797	762	+4.6%
January 2012	536	548	-2.2%
February 2012	484	417	+16.1%
March 2012	672	570	+17.9%
April 2012	668	632	+5.7%
May 2012	832	693	+20.1%
June 2012	899	911	-1.3%
12-Month Avg	759	679	+11.8%

Historical Closed Sales by Month

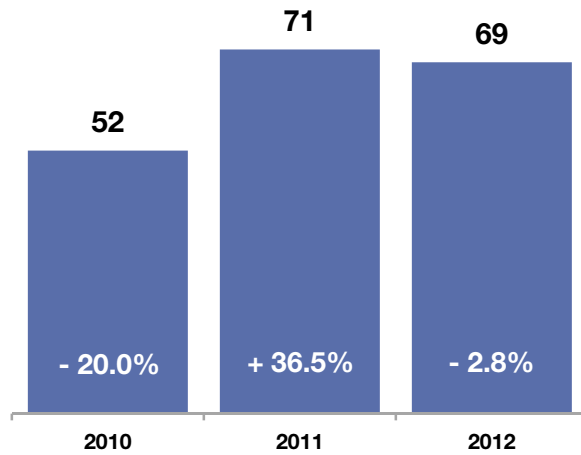


Days on Market Until Sale

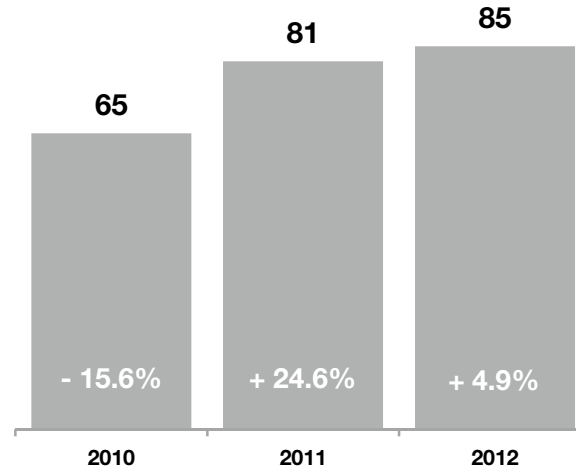
Average number of days between when a property is listed and when an offer is accepted in a given month.



June



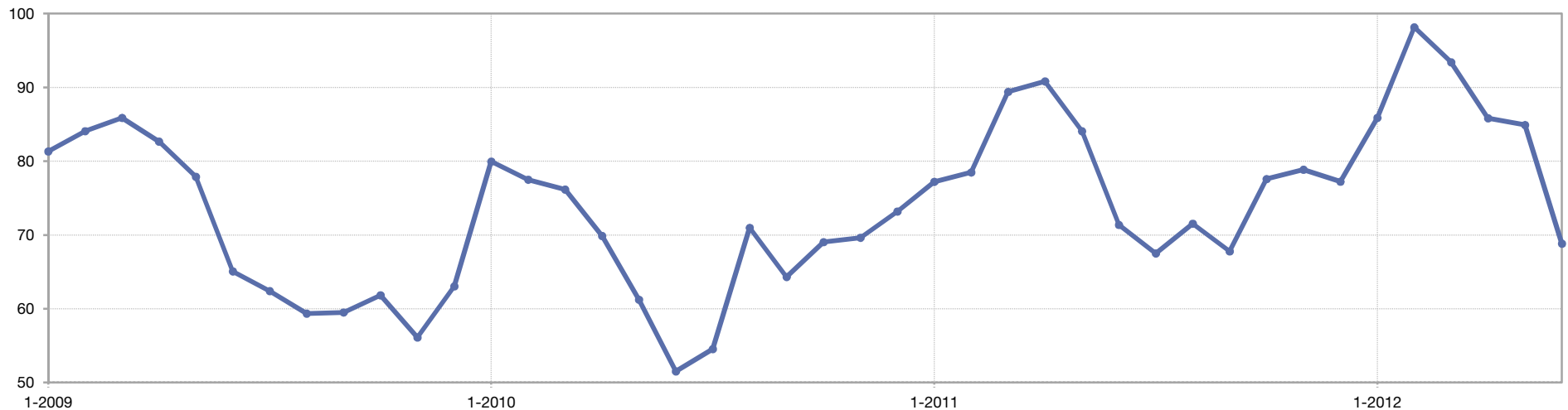
Year to Date



Days on Market	Prior Year	Percent Change
July 2011	55	+23.6%
August 2011	71	+1.4%
September 2011	64	+6.3%
October 2011	69	+13.0%
November 2011	70	+12.9%
December 2011	73	+5.5%
January 2012	77	+11.7%
February 2012	78	+25.6%
March 2012	89	+4.5%
April 2012	91	-5.5%
May 2012	84	+1.2%
June 2012	71	-2.8%
12-Month Avg*	78	+5.4%

* Average Days on Market of all properties from July 2011 through June 2012. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

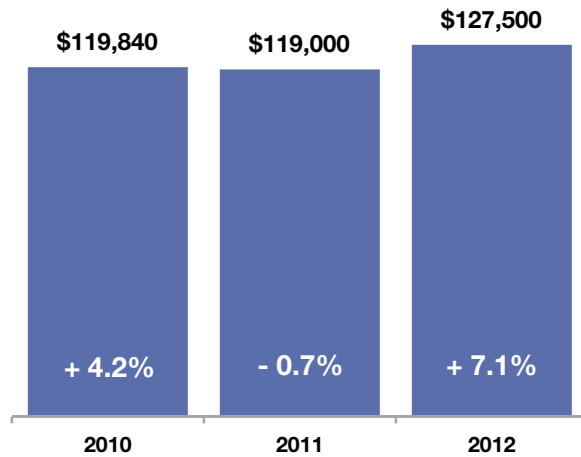


Median Sales Price

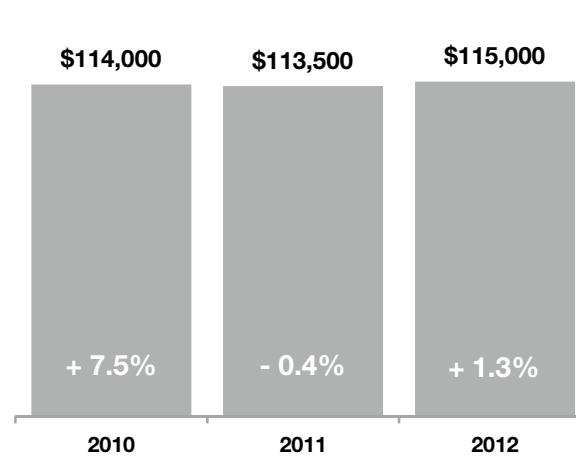
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



June



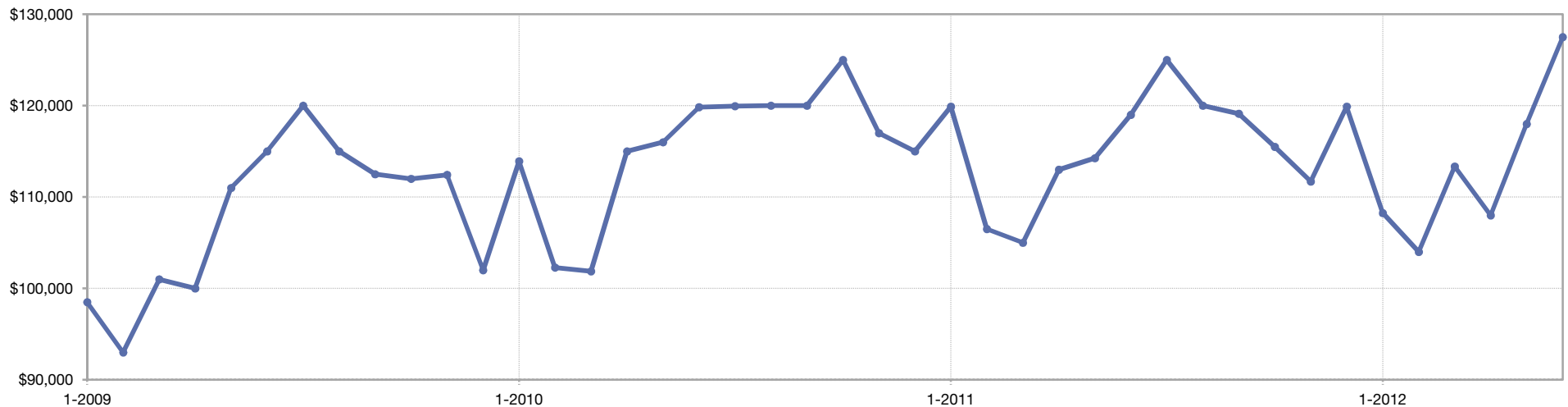
Year to Date



	Median Sales Price	Prior Year	Percent Change
July 2011	\$125,000	\$119,950	+4.2%
August 2011	\$120,000	\$120,000	0.0%
September 2011	\$119,125	\$120,000	-0.7%
October 2011	\$115,500	\$125,000	-7.6%
November 2011	\$111,700	\$117,000	-4.5%
December 2011	\$119,900	\$115,000	+4.3%
January 2012	\$108,250	\$119,900	-9.7%
February 2012	\$104,000	\$106,500	-2.3%
March 2012	\$113,348	\$105,000	+8.0%
April 2012	\$108,000	\$113,000	-4.4%
May 2012	\$118,000	\$114,250	+3.3%
June 2012	\$127,500	\$119,000	+7.1%
12-Month Med*	\$117,050	\$116,500	+0.5%

* Median Sales Price of all properties from July 2011 through June 2012. This is not the average of the individual figures above.

Historical Median Sales Price by Month

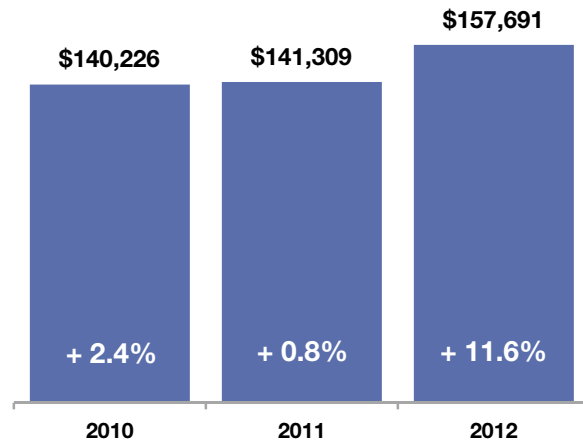


Average Sales Price

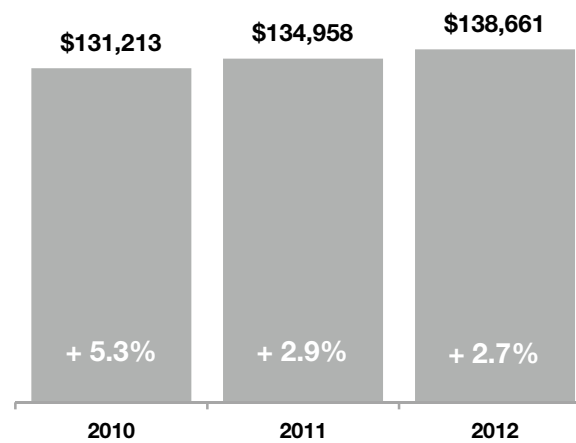
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June



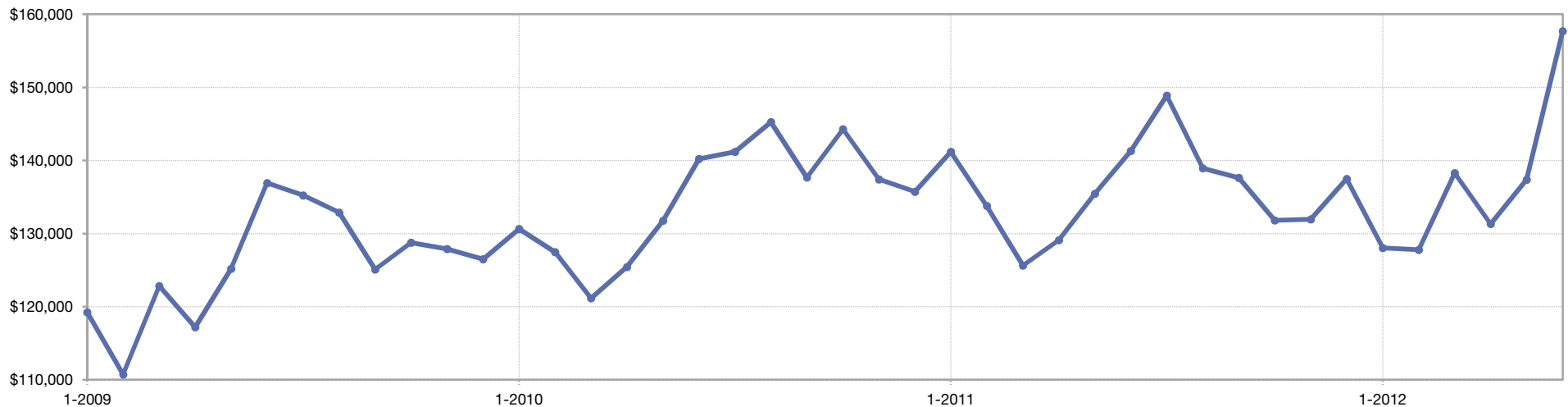
Year to Date



	Average Sales Price	Prior Year	Percent Change
July 2011	\$148,872	\$141,180	+5.4%
August 2011	\$138,939	\$145,261	-4.4%
September 2011	\$137,637	\$137,685	0.0%
October 2011	\$131,801	\$144,281	-8.6%
November 2011	\$131,949	\$137,415	-4.0%
December 2011	\$137,480	\$135,722	+1.3%
January 2012	\$128,034	\$141,190	-9.3%
February 2012	\$127,777	\$133,779	-4.5%
March 2012	\$138,277	\$125,625	+10.1%
April 2012	\$131,327	\$129,104	+1.7%
May 2012	\$137,385	\$135,455	+1.4%
June 2012	\$157,691	\$141,309	+11.6%
12-Month Avg*	\$138,399	\$137,783	+0.4%

* Average Sales Price of all properties from July 2011 through June 2012. This is not the average of the individual figures above.

Historical Average Sales Price by Month

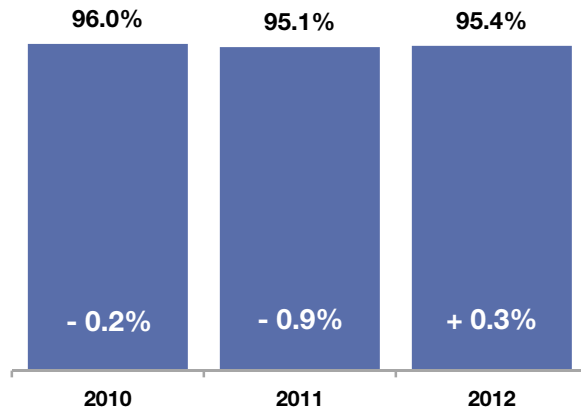


Percent of List Price Received

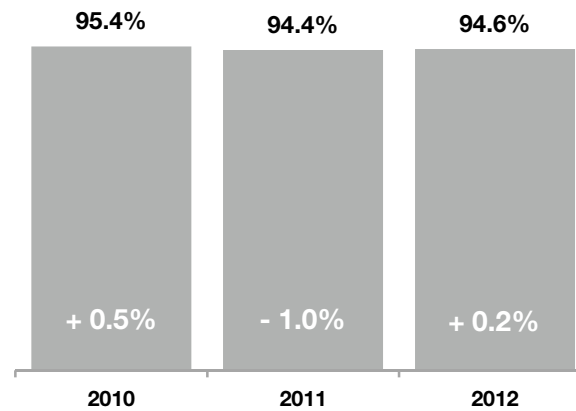


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

June



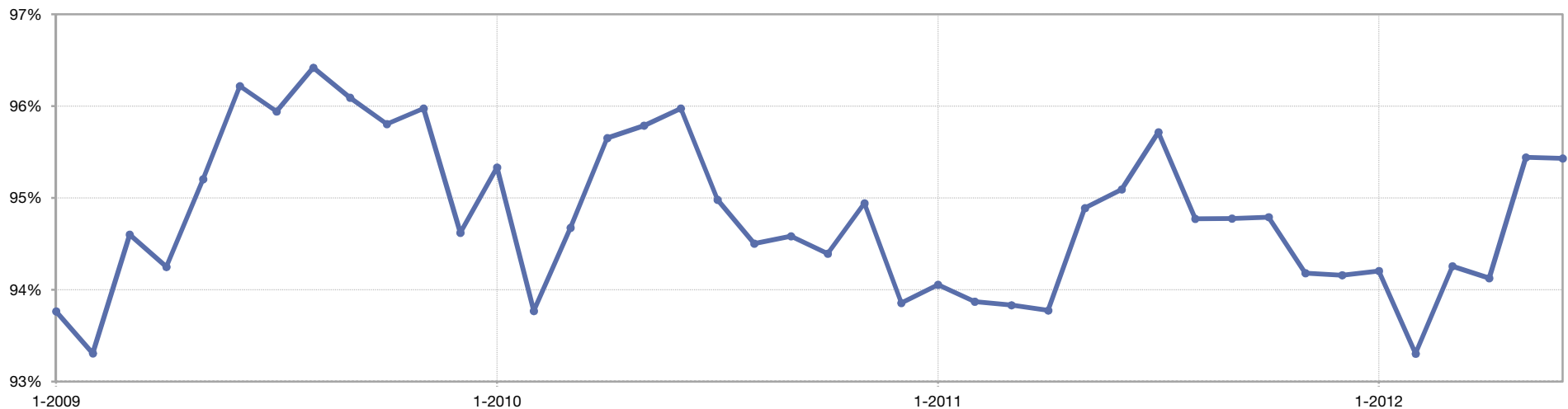
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
July 2011	95.7%	95.0%	+0.7%
August 2011	94.8%	94.5%	+0.3%
September 2011	94.8%	94.6%	+0.2%
October 2011	94.8%	94.4%	+0.4%
November 2011	94.2%	94.9%	-0.7%
December 2011	94.2%	93.9%	+0.3%
January 2012	94.2%	94.1%	+0.1%
February 2012	93.3%	93.9%	-0.6%
March 2012	94.3%	93.8%	+0.5%
April 2012	94.1%	93.8%	+0.3%
May 2012	95.4%	94.9%	+0.5%
June 2012	95.4%	95.1%	+0.3%
12-Month Avg*	94.7%	94.5%	+0.2%

* Average Pct. of List Price Received for all properties from July 2011 through June 2012. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

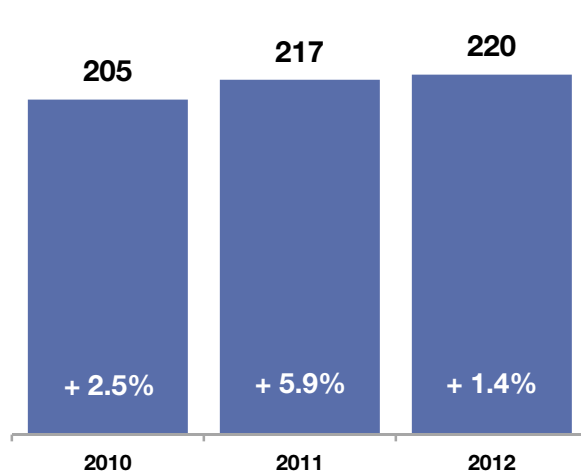


Housing Affordability Index

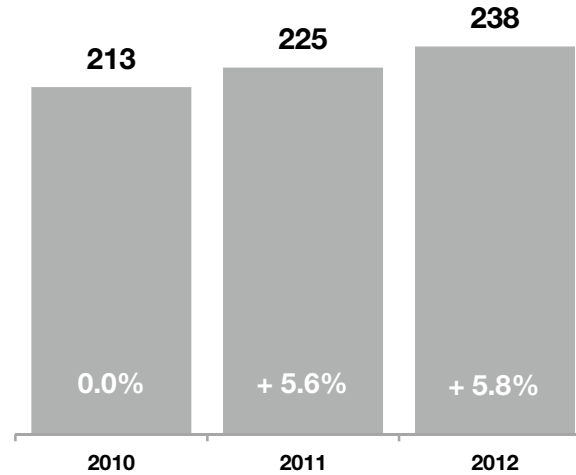


This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

June

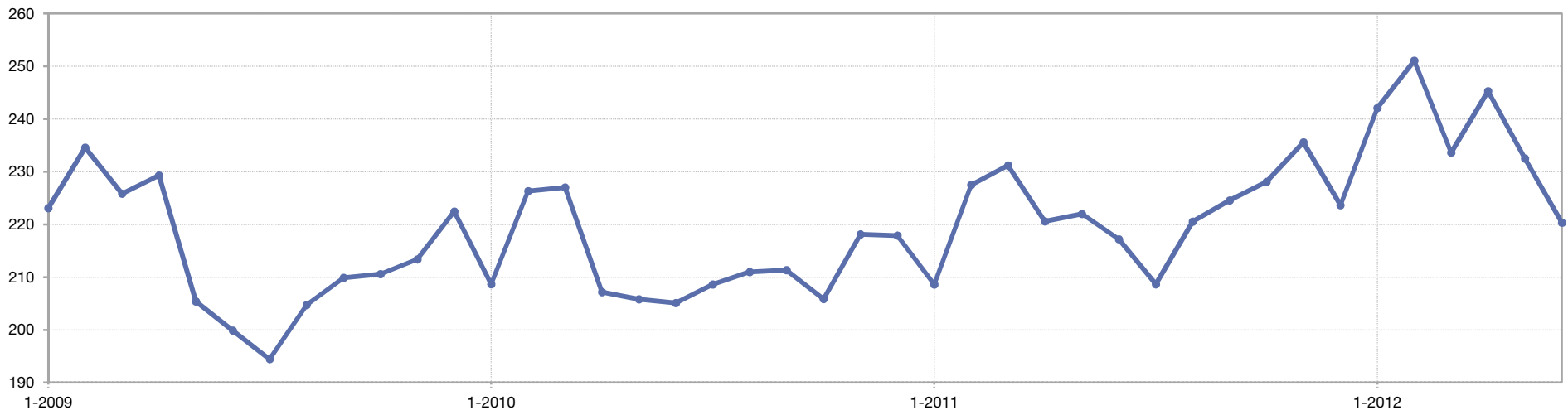


Year to Date



	Affordability Index	Prior Year	Percent Change
July 2011	209	209	0.0%
August 2011	221	211	+4.7%
September 2011	225	211	+6.6%
October 2011	228	206	+10.7%
November 2011	236	218	+8.3%
December 2011	224	218	+2.8%
January 2012	242	209	+15.8%
February 2012	251	228	+10.1%
March 2012	234	231	+1.3%
April 2012	245	221	+10.9%
May 2012	232	222	+4.5%
June 2012	220	217	+1.4%
12-Month Avg	231	217	+6.4%

Historical Housing Affordability Index by Month

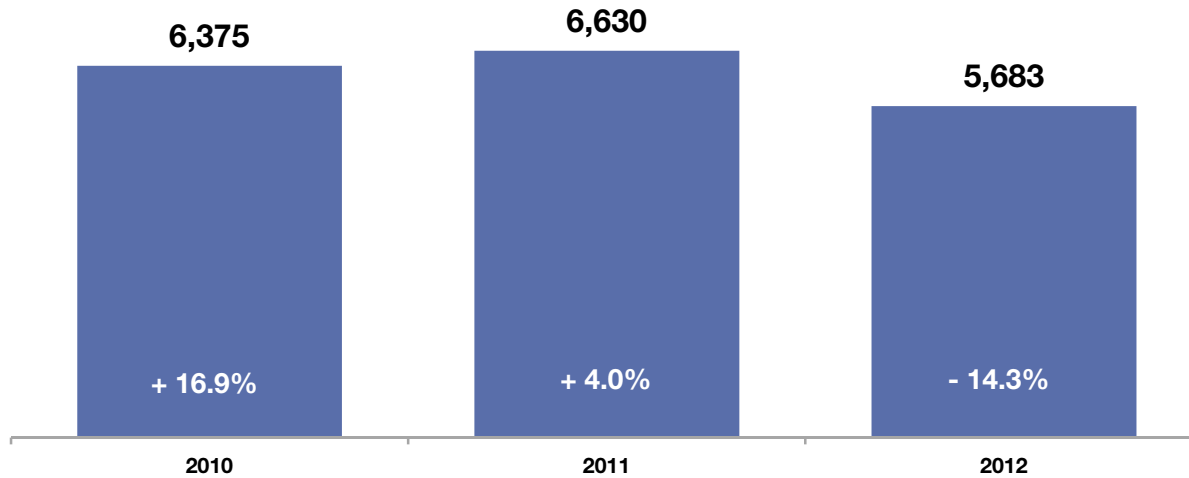


Inventory of Homes for Sale

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



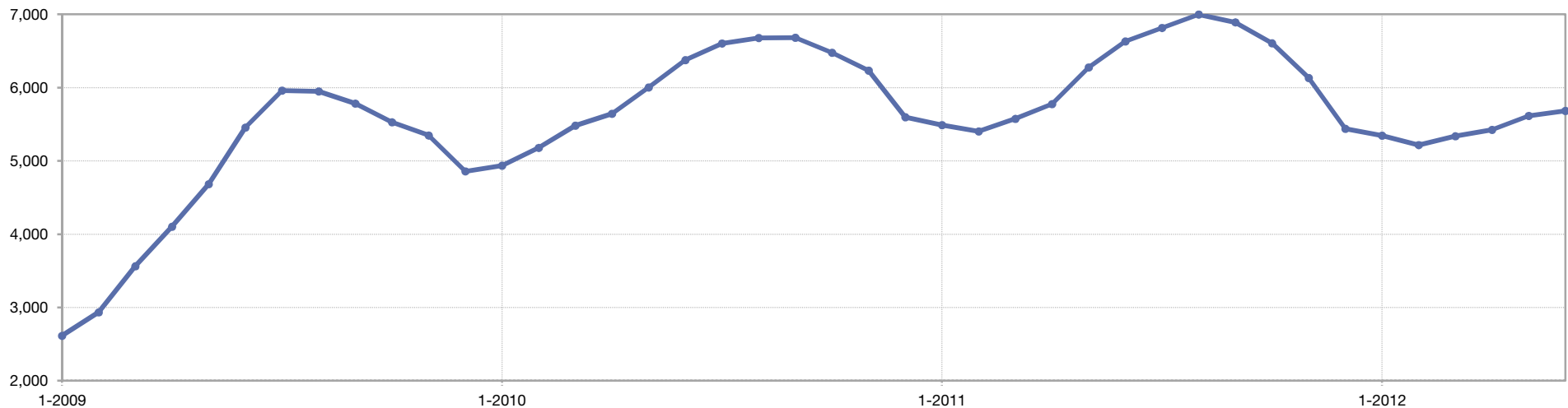
June



Homes for Sale		Prior Year	Percent Change
July 2011	6,815	6,603	+3.2%
August 2011	6,998	6,678	+4.8%
September 2011	6,891	6,681	+3.1%
October 2011	6,605	6,476	+2.0%
November 2011	6,132	6,232	-1.6%
December 2011	5,438	5,596	-2.8%
January 2012	5,345	5,489	-2.6%
February 2012	5,217	5,402	-3.4%
March 2012	5,337	5,574	-4.3%
April 2012	5,424	5,775	-6.1%
May 2012	5,615	6,276	-10.5%
June 2012	5,683	6,630	-14.3%
12-Month Avg*	5,958	6,118	-2.6%

* Homes for Sale for all properties from July 2011 through June 2012. This is not the average of the individual figures above.

Historical Inventory of Homes for Sale by Month

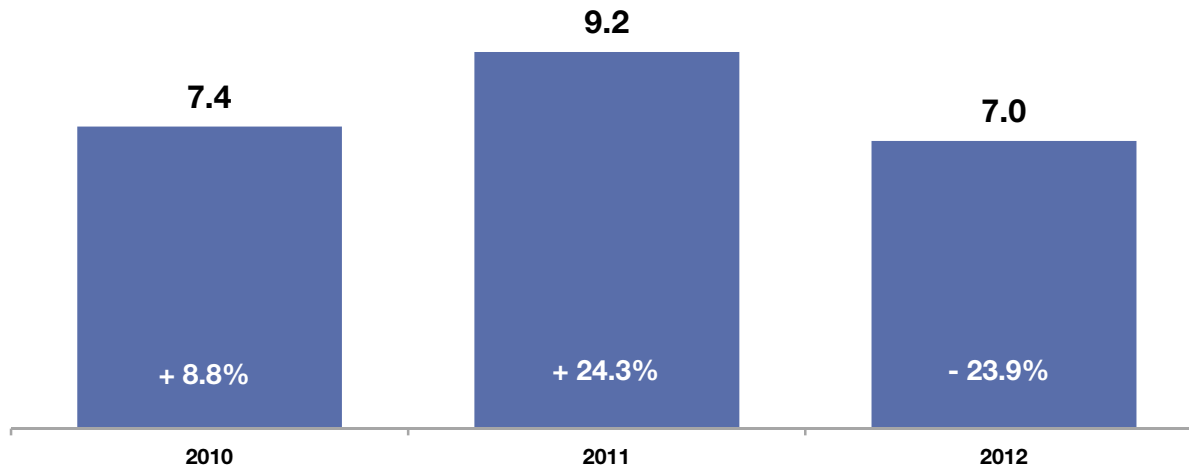


Months Supply of Inventory

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.



June



Months Supply		Prior Year	Percent Change
July 2011	9.3	7.9	+17.7%
August 2011	9.5	8.3	+14.5%
September 2011	9.3	8.5	+9.4%
October 2011	8.9	8.3	+7.2%
November 2011	8.3	7.9	+5.1%
December 2011	7.3	7.2	+1.4%
January 2012	7.1	7.1	0.0%
February 2012	6.8	7.2	-5.6%
March 2012	6.9	7.7	-10.4%
April 2012	6.9	8.5	-18.8%
May 2012	7.0	8.9	-21.3%
June 2012	7.0	9.2	-23.9%
12-Month Avg*	7.9	8.1	-2.5%

* Months Supply for all properties from July 2011 through June 2012. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

