



Monthly Indicators

April 2016

The housing market is being predictable, and that's a good thing. At the beginning of the year, it was anticipated that the prevailing trends of the past year would continue into and through 2016, and that has largely been the case. The number of homes for sale has generally remained lower compared to a year ago, and prices have been steadily rising in desirable communities where homes show well.

New Listings were down 7.7 percent to 1,817. Pending Sales increased 12.7 percent to 1,361. Inventory shrank 14.1 percent to 3,957 units.

Prices were still soft as the Median Sales Price was down 1.7 percent to \$118,985. Days on Market decreased 11.1 percent to 72 days. Months Supply of Inventory was down 25.5 percent to 3.8 months, indicating that demand increased relative to supply.

There have been no striking changes to curtail what should be a decent run of home sales over the next several months. Mortgage rates have remained stubbornly and wonderfully low, the unemployment rate has remained at or near 5.0 percent for eight straight months and wages have increased for a great many people. New construction has been slow, and that may be a damper on sales, but the general outlook remains strong.

Activity Snapshot

+ 5.5% **- 1.7%** **- 14.1%**

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.



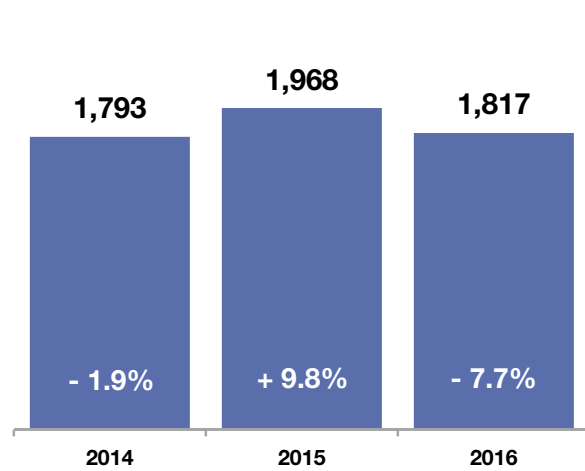
Key Metrics	Historical Sparkbars	4-2015	4-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		1,968	1,817	- 7.7%	5,542	5,647	+ 1.9%
Pending Sales		1,208	1,361	+ 12.7%	3,603	4,087	+ 13.4%
Closed Sales		758	800	+ 5.5%	2,574	2,995	+ 16.4%
Days on Market		81	72	- 11.1%	76	68	- 10.5%
Median Sales Price		\$121,000	\$118,985	- 1.7%	\$117,000	\$120,000	+ 2.6%
Avg. Sales Price		\$147,650	\$136,848	- 7.3%	\$140,869	\$140,956	+ 0.1%
Pct. of List Price Received		95.6%	96.8%	+ 1.3%	94.8%	95.9%	+ 1.2%
Affordability Index		268	274	+ 2.2%	277	271	- 2.2%
Homes for Sale		4,604	3,957	- 14.1%	--	--	--
Months Supply		5.1	3.8	- 25.5%	--	--	--

New Listings

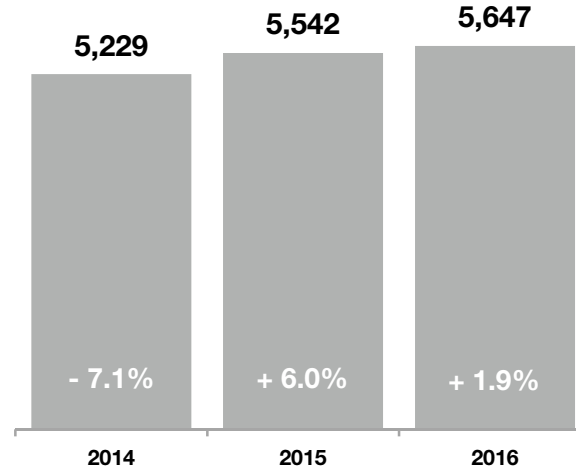
A count of the properties that have been newly listed on the market in a given month.



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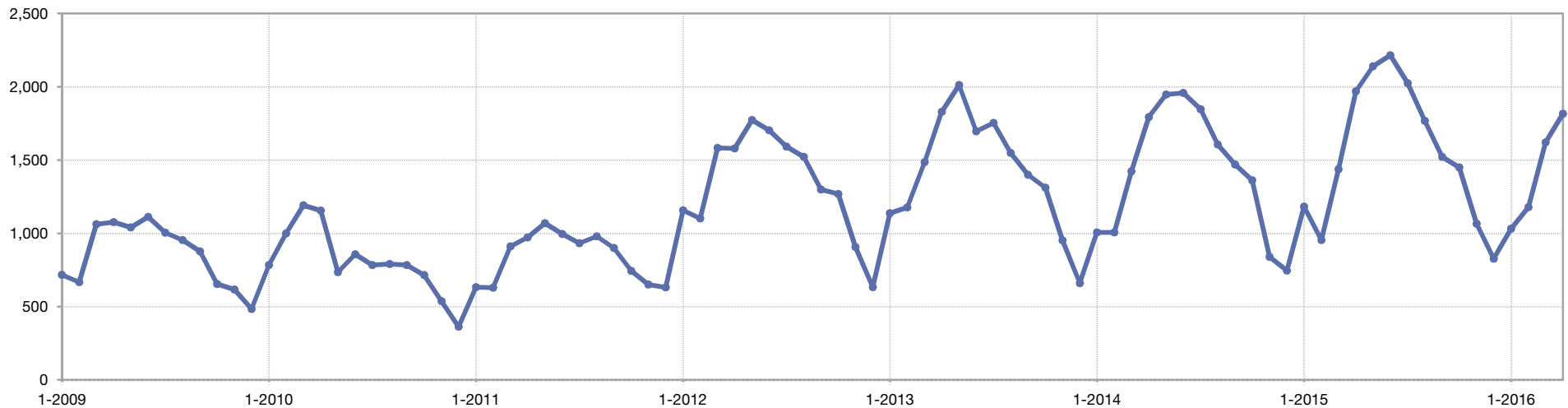


Year to Date



	New Listings	Prior Year	Percent Change
May 2015	2,139	1,947	+9.9%
June 2015	2,215	1,958	+13.1%
July 2015	2,025	1,846	+9.7%
August 2015	1,768	1,606	+10.1%
September 2015	1,522	1,470	+3.5%
October 2015	1,449	1,361	+6.5%
November 2015	1,066	839	+27.1%
December 2015	826	746	+10.7%
January 2016	1,031	1,182	-12.8%
February 2016	1,178	955	+23.4%
March 2016	1,621	1,437	+12.8%
April 2016	1,817	1,968	-7.7%
12-Month Avg	1,555	1,443	+7.8%

Historical New Listings by Month

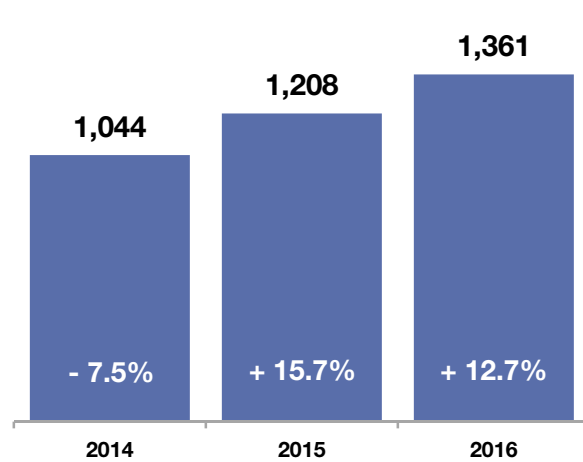


Pending Sales

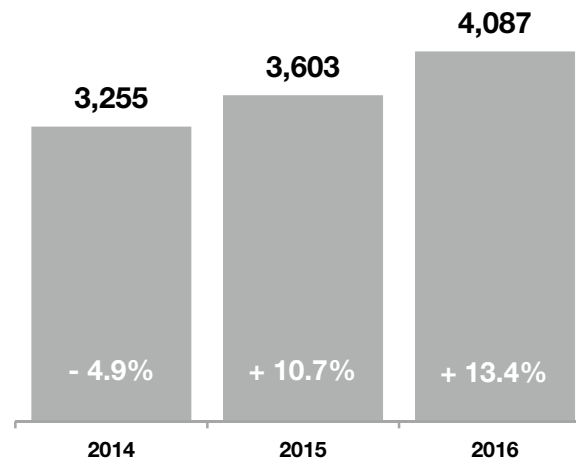
A count of the properties on which offers have been accepted in a given month.



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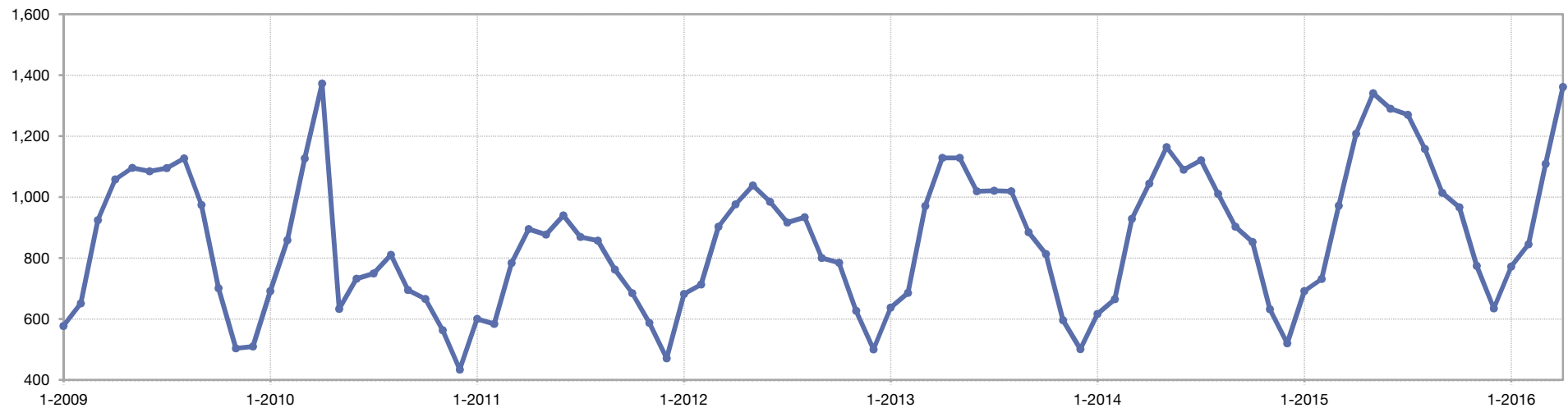


Year to Date



	Pending Sales	Prior Year	Percent Change
May 2015	1,341	1,164	+15.2%
June 2015	1,290	1,090	+18.3%
July 2015	1,270	1,121	+13.3%
August 2015	1,158	1,011	+14.5%
September 2015	1,014	903	+12.3%
October 2015	967	853	+13.4%
November 2015	774	632	+22.5%
December 2015	635	520	+22.1%
January 2016	772	692	+11.6%
February 2016	845	731	+15.6%
March 2016	1,109	972	+14.1%
April 2016	1,361	1,208	+12.7%
12-Month Avg	1,045	908	+15.1%

Historical Pending Sales by Month

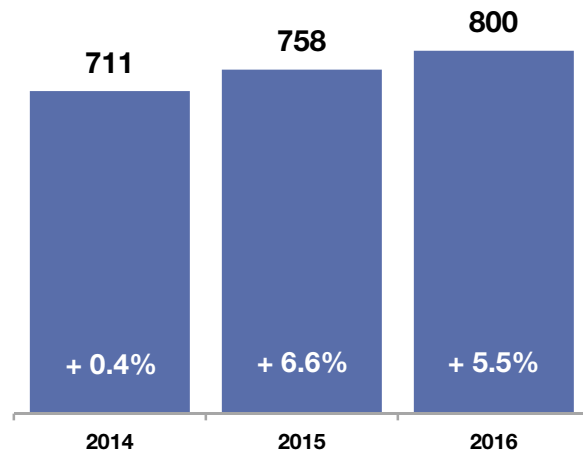


Closed Sales

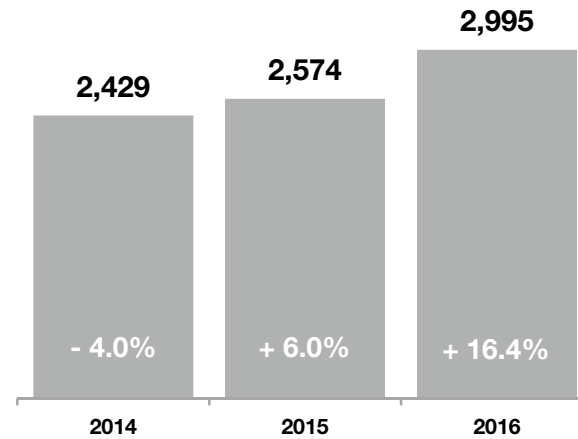
A count of the actual sales that closed in a given month.



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Year to Date



	Closed Sales	Prior Year	Percent Change
May 2015	820	846	-3.1%
June 2015	1,055	973	+8.4%
July 2015	1,373	1,127	+21.8%
August 2015	1,311	1,134	+15.6%
September 2015	1,179	1,096	+7.6%
October 2015	1,247	1,157	+7.8%
November 2015	941	707	+33.1%
December 2015	981	1,004	-2.3%
January 2016	769	604	+27.3%
February 2016	695	513	+35.5%
March 2016	731	699	+4.6%
April 2016	800	758	+5.5%
12-Month Avg	992	885	+12.1%

Historical Closed Sales by Month

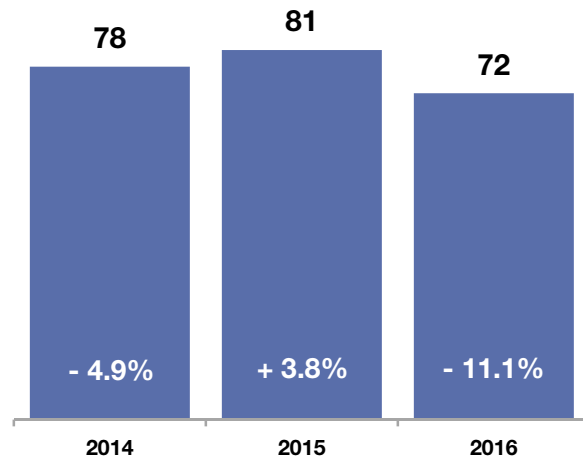


Days on Market Until Sale

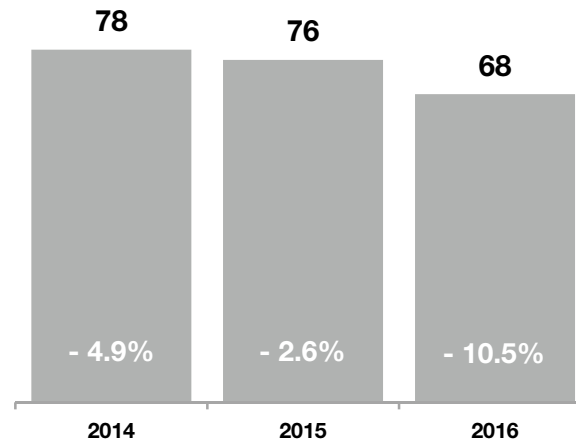
Average number of days between when a property is listed and when an offer is accepted in a given month.



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Year to Date



Days on Market	Prior Year	Percent Change	
May 2015	70	71	-1.4%
June 2015	56	61	-8.2%
July 2015	46	51	-9.8%
August 2015	41	50	-18.0%
September 2015	48	52	-7.7%
October 2015	52	55	-5.5%
November 2015	58	60	-3.3%
December 2015	59	65	-9.2%
January 2016	63	69	-8.7%
February 2016	67	73	-8.2%
March 2016	71	77	-7.8%
April 2016	72	81	-11.1%
12-Month Avg*	57	62	-8.1%

* Average Days on Market of all properties from May 2015 through April 2016. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

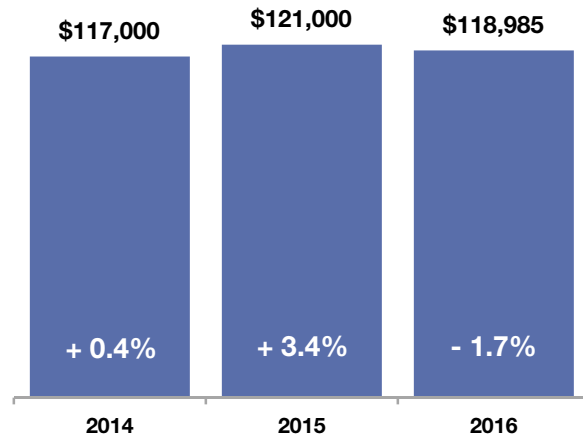


Median Sales Price

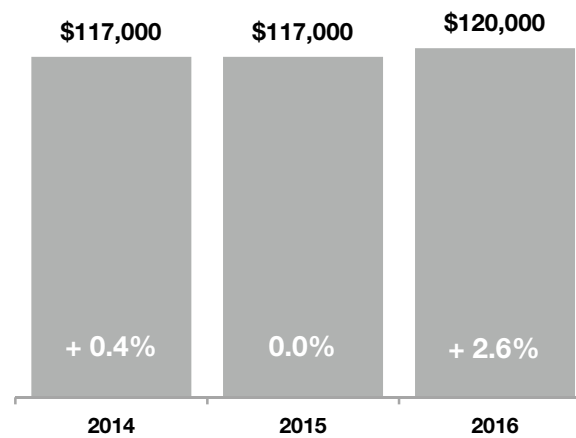
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



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Year to Date



Median Sales Price	Prior Year	Percent Change
May 2015	\$120,000	+1.6%
June 2015	\$127,000	+3.5%
July 2015	\$127,000	+7.9%
August 2015	\$135,000	-0.1%
September 2015	\$126,000	+3.1%
October 2015	\$125,500	+1.1%
November 2015	\$117,075	+6.8%
December 2015	\$121,000	+5.0%
January 2016	\$118,000	+1.7%
February 2016	\$111,000	+8.1%
March 2016	\$115,000	+8.7%
April 2016	\$121,000	-1.7%
12-Month Med*	\$127,200	+2.6%

* Median Sales Price of all properties from May 2015 through April 2016. This is not the average of the individual figures above.

Historical Median Sales Price by Month

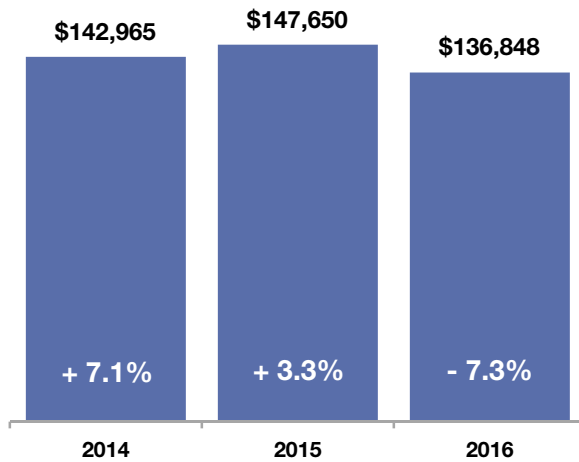


Average Sales Price

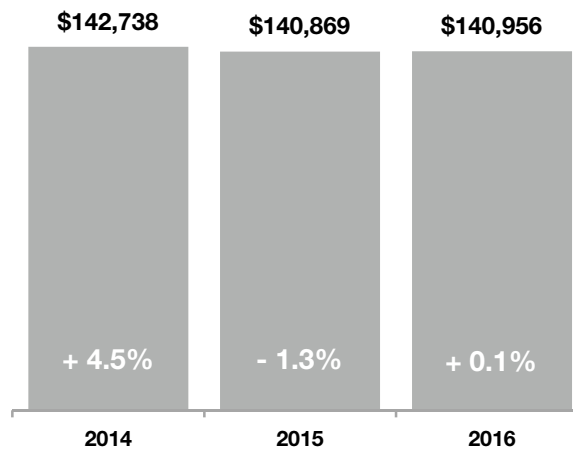
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



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Year to Date



	Avg. Sales Price	Prior Year	Percent Change
May 2015	\$148,682	\$141,244	+5.3%
June 2015	\$157,211	\$148,938	+5.6%
July 2015	\$164,387	\$151,355	+8.6%
August 2015	\$158,066	\$162,814	-2.9%
September 2015	\$151,389	\$147,199	+2.8%
October 2015	\$151,054	\$155,133	-2.6%
November 2015	\$152,899	\$139,536	+9.6%
December 2015	\$148,124	\$143,350	+3.3%
January 2016	\$138,613	\$141,613	-2.1%
February 2016	\$141,692	\$133,310	+6.3%
March 2016	\$147,248	\$138,455	+6.4%
April 2016	\$136,848	\$147,650	-7.3%
12-Month Avg*	\$151,154	\$147,455	+2.5%

* Avg. Sales Price of all properties from May 2015 through April 2016. This is not the average of the individual figures above.

Historical Average Sales Price by Month

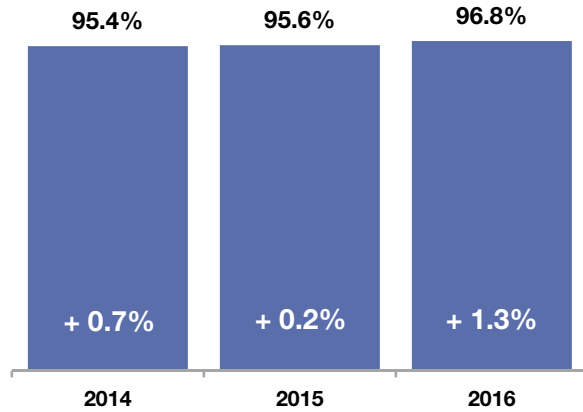


Percent of List Price Received

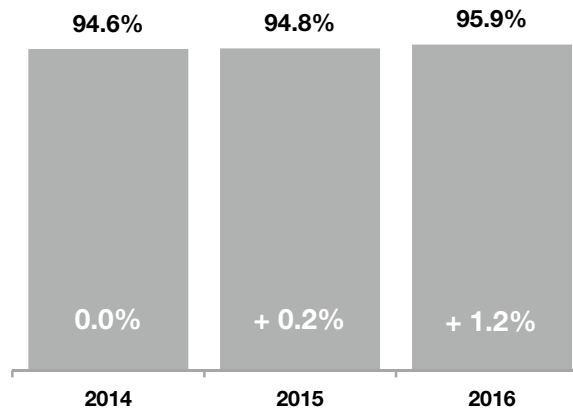


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

April



Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
May 2015	96.2%	95.7%	+0.5%
June 2015	96.9%	96.4%	+0.5%
July 2015	96.8%	96.7%	+0.1%
August 2015	97.3%	96.3%	+1.0%
September 2015	96.6%	96.1%	+0.5%
October 2015	96.3%	95.7%	+0.6%
November 2015	95.8%	94.9%	+0.9%
December 2015	95.6%	95.3%	+0.3%
January 2016	95.2%	94.7%	+0.5%
February 2016	95.8%	94.2%	+1.7%
March 2016	95.9%	94.6%	+1.4%
April 2016	96.8%	95.6%	+1.3%
12-Month Avg*	96.4%	95.7%	+0.7%

* Average Pct. of List Price Received for all properties from May 2015 through April 2016. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

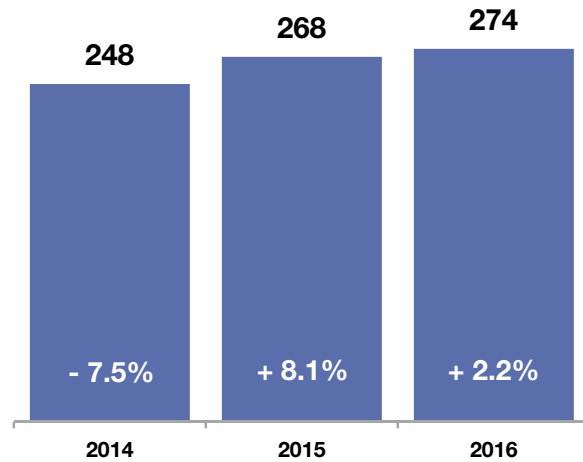


Housing Affordability Index

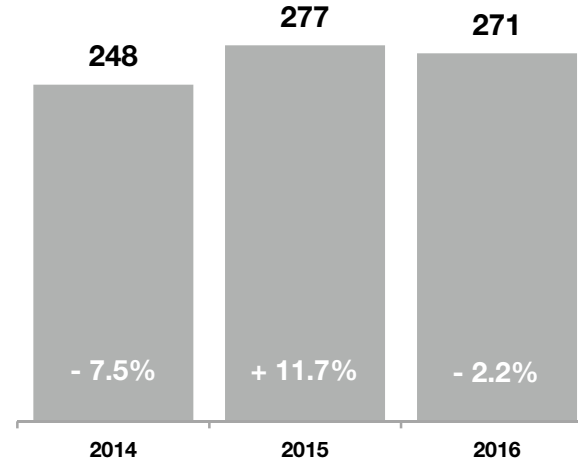


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

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Year to Date



	Affordability Index	Prior Year	Percent Change
May 2015	266	249	+6.8%
June 2015	243	235	+3.4%
July 2015	229	234	-2.1%
August 2015	235	221	+6.3%
September 2015	246	235	+4.7%
October 2015	252	240	+5.0%
November 2015	254	257	-1.2%
December 2015	251	251	0.0%
January 2016	264	275	-4.0%
February 2016	272	292	-6.8%
March 2016	260	279	-6.8%
April 2016	274	268	+2.2%
12-Month Avg	254	253	+0.3%

Historical Housing Affordability Index by Month

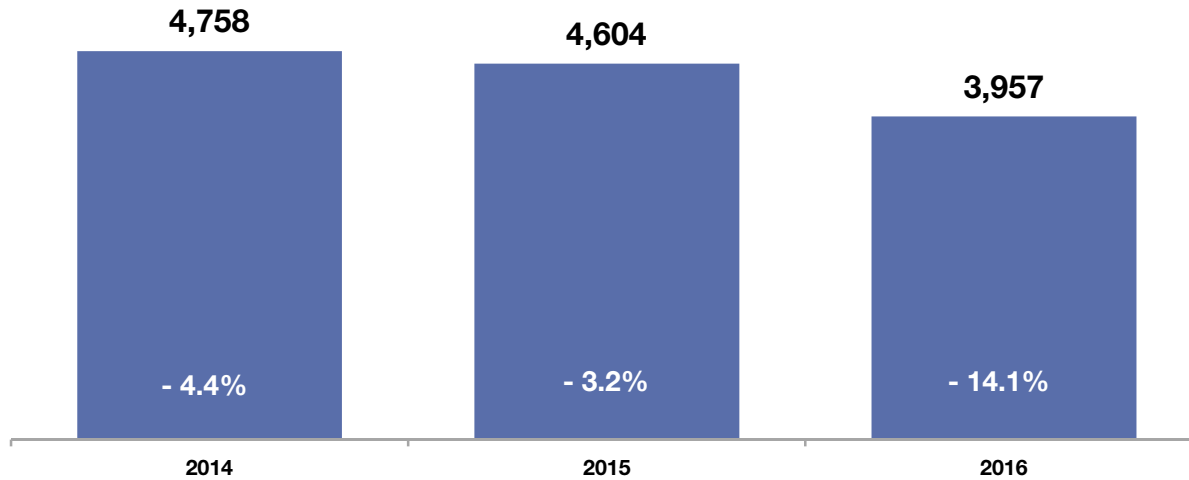


Inventory of Homes for Sale

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

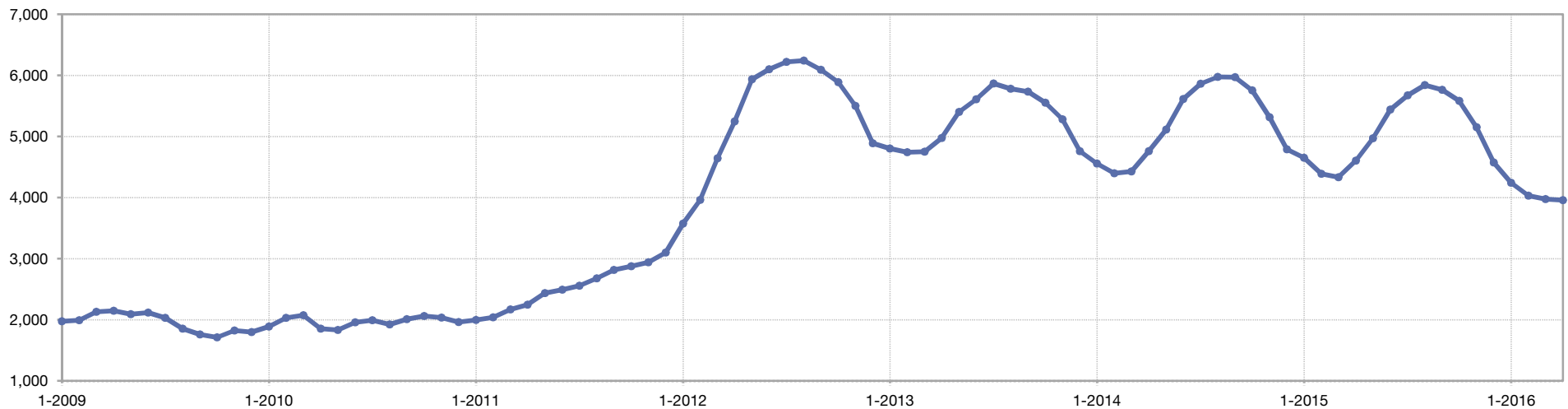


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Homes for Sale		Prior Year	Percent Change
May 2015	4,972	5,111	-2.7%
June 2015	5,441	5,611	-3.0%
July 2015	5,674	5,862	-3.2%
August 2015	5,842	5,976	-2.2%
September 2015	5,765	5,971	-3.5%
October 2015	5,582	5,756	-3.0%
November 2015	5,154	5,317	-3.1%
December 2015	4,575	4,789	-4.5%
January 2016	4,241	4,651	-8.8%
February 2016	4,033	4,390	-8.1%
March 2016	3,977	4,333	-8.2%
April 2016	3,957	4,604	-14.1%
12-Month Avg*	4,934	5,198	-5.1%

Historical Inventory of Homes for Sale by Month

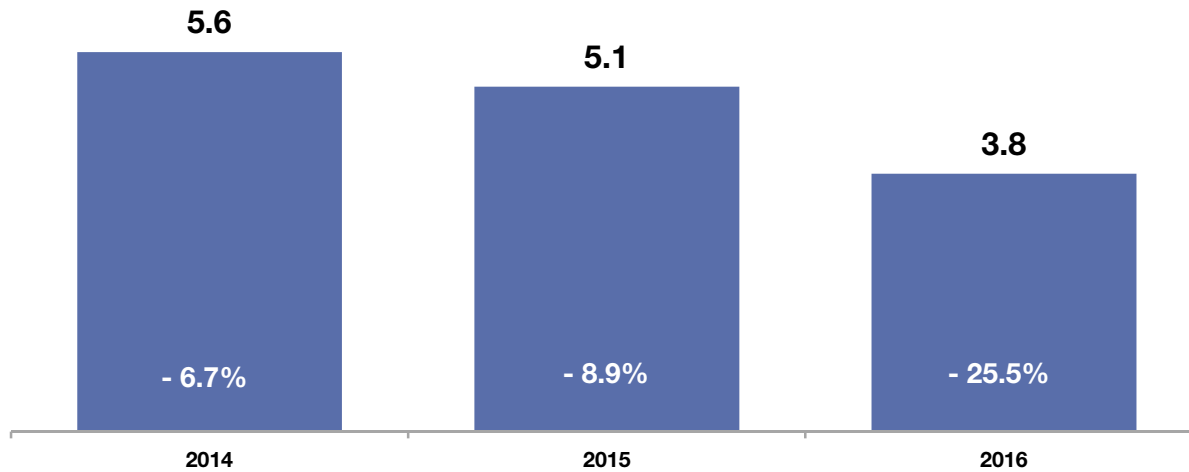


Months Supply of Inventory

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.



April



Months Supply		Prior Year	Percent Change
May 2015	5.4	6.0	-10.0%
June 2015	5.8	6.5	-10.8%
July 2015	6.0	6.7	-10.4%
August 2015	6.1	6.9	-11.6%
September 2015	5.9	6.9	-14.5%
October 2015	5.7	6.6	-13.6%
November 2015	5.2	6.1	-14.8%
December 2015	4.6	5.4	-14.8%
January 2016	4.2	5.3	-20.8%
February 2016	4.0	4.9	-18.4%
March 2016	3.9	4.8	-18.8%
April 2016	3.8	5.1	-25.5%
12-Month Avg*	5.0	5.9	-15.3%

* Months Supply for all properties from May 2015 through April 2016. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

