



Monthly Indicators

October 2013

Now that the baton is in grasp of the final quarter of our annual relay, it's a good time to look back and reflect. This year has been spectacular for residential real estate. Robust gains in sales and prices were felt in many markets. More homes sold in less time for closer to asking price. While consumers have felt empowered by low prices and interest rates, sellers are starting to regain their footing. Seller confidence is crucial to refilled inventory bins – which are still relatively sparse.

New Listings were up 3.5 percent to 1,313. Pending Sales increased 5.5 percent to 831, the eighth consecutive month of year-over-year gains. Inventory shrank 13.9 percent to 5,099 units.

Prices moved higher as the Median Sales Price was up 3.3 percent to \$124,000. Days on Market decreased 15.2 percent to 56 days. Months Supply of Inventory was down 19.4 percent to 5.8 months, indicating that demand increased relative to supply.

The economy continues to snail forward. The government shutdown had a modest impact on borrowing – mostly centered on USDA and VA borrowers. Consumer confidence is central to ongoing recovery, and confidence was hindered by the shutdown. Consumer spending accounts for roughly 70 percent of U.S. economic activity and impacts the likelihood for big-ticket purchases like homes and cars. Future shutdowns are unwelcome.

Activity Snapshot

+ 9.5% **+ 3.3%** **- 13.9%**

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.



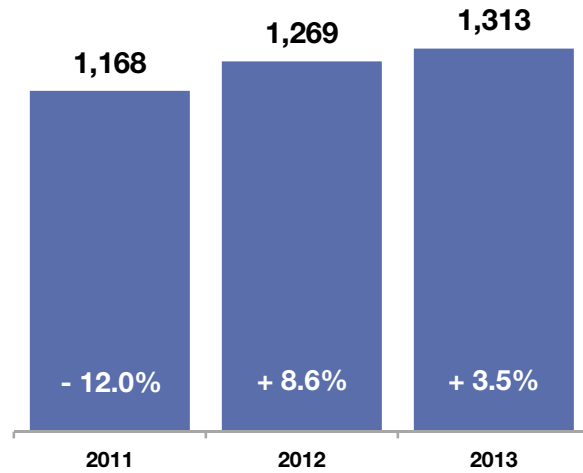
Key Metrics	Historical Sparkbars	10-2012	10-2013	Percent Change	YTD 2012	YTD 2013	Percent Change
New Listings		1,269	1,313	+ 3.5%	14,829	15,358	+ 3.6%
Pending Sales		788	831	+ 5.5%	8,760	9,390	+ 7.2%
Closed Sales		949	1,039	+ 9.5%	7,963	8,772	+ 10.2%
Days on Market		66	56	- 15.2%	75	65	- 13.3%
Median Sales Price		\$120,000	\$124,000	+ 3.3%	\$120,000	\$125,000	+ 4.2%
Average Sales Price		\$140,358	\$145,304	+ 3.5%	\$143,027	\$148,759	+ 4.0%
Pct. of List Price Received		94.9%	95.4%	+ 0.5%	95.0%	95.5%	+ 0.5%
Affordability Index		235	215	- 8.5%	235	214	- 8.9%
Homes for Sale		5,924	5,099	- 13.9%	--	--	--
Months Supply		7.2	5.8	- 19.4%	--	--	--

New Listings

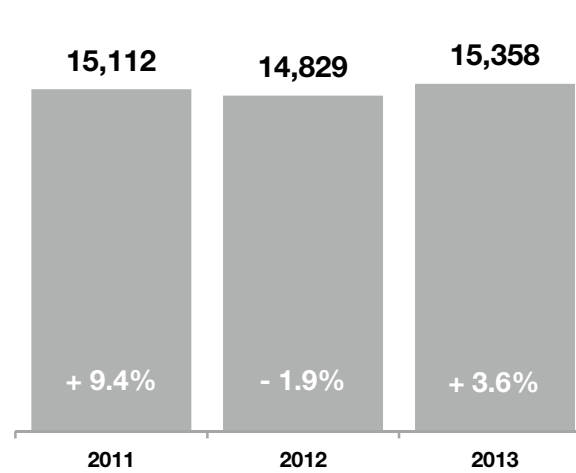
A count of the properties that have been newly listed on the market in a given month.



October

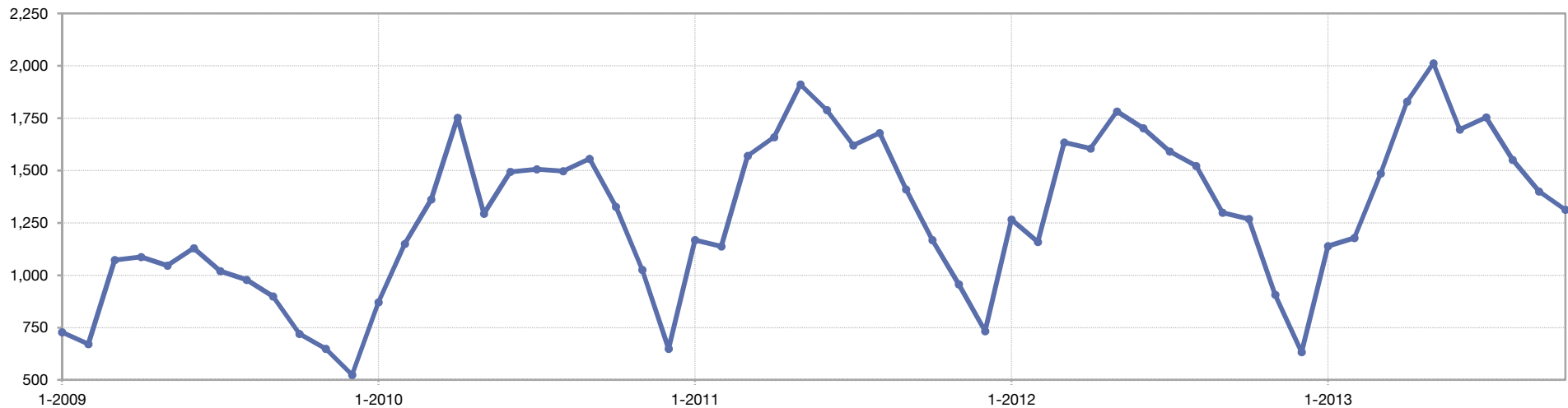


Year to Date



	New Listings	Prior Year	Percent Change
November 2012	907	957	-5.2%
December 2012	633	733	-13.6%
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	1,782	+12.9%
June 2013	1,696	1,702	-0.4%
July 2013	1,754	1,591	+10.2%
August 2013	1,551	1,522	+1.9%
September 2013	1,400	1,299	+7.8%
October 2013	1,313	1,269	+3.5%
12-Month Avg	1,408	1,377	+2.3%

Historical New Listings by Month

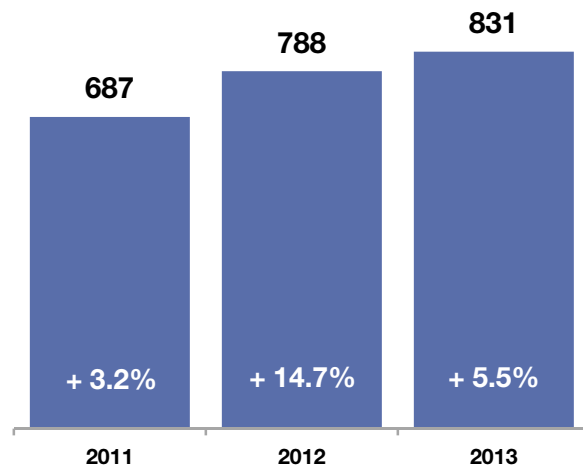


Pending Sales

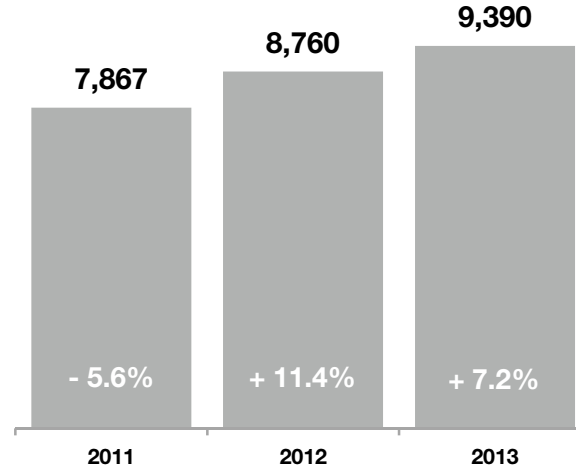
A count of the properties on which offers have been accepted in a given month.



October

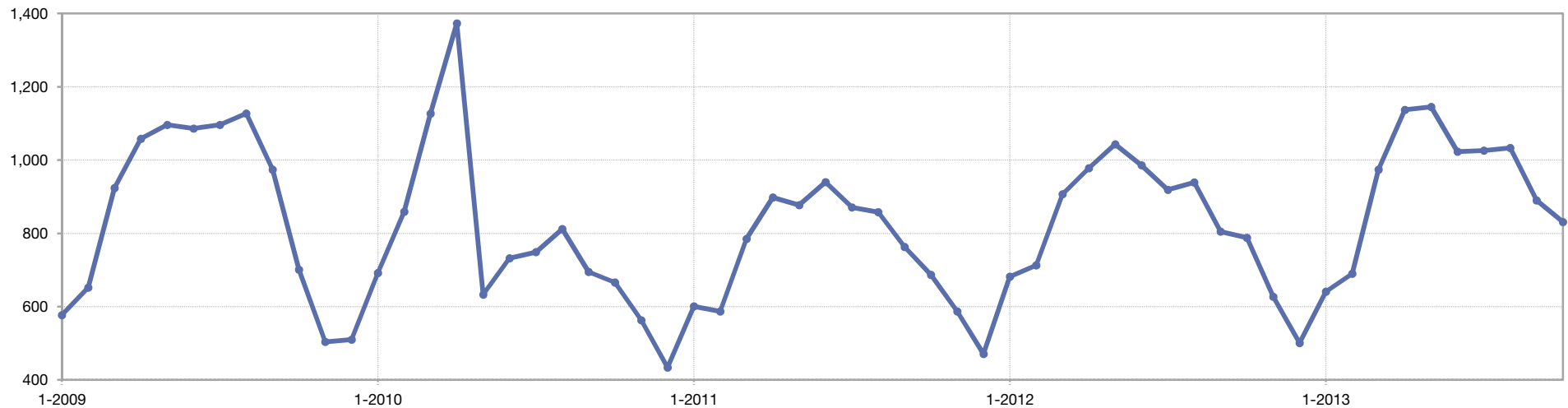


Year to Date



	Pending Sales	Prior Year	Percent Change
November 2012	627	587	+6.8%
December 2012	501	471	+6.4%
January 2013	641	682	-6.0%
February 2013	690	713	-3.2%
March 2013	974	907	+7.4%
April 2013	1,137	978	+16.3%
May 2013	1,145	1,043	+9.8%
June 2013	1,023	986	+3.8%
July 2013	1,026	919	+11.6%
August 2013	1,033	939	+10.0%
September 2013	890	805	+10.6%
October 2013	831	788	+5.5%
12-Month Avg	877	818	+7.2%

Historical Pending Sales by Month

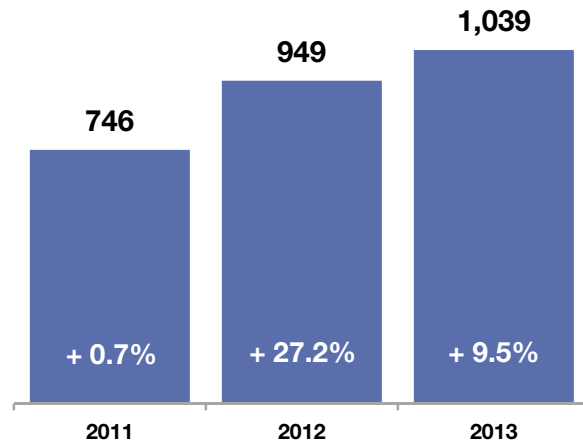


Closed Sales

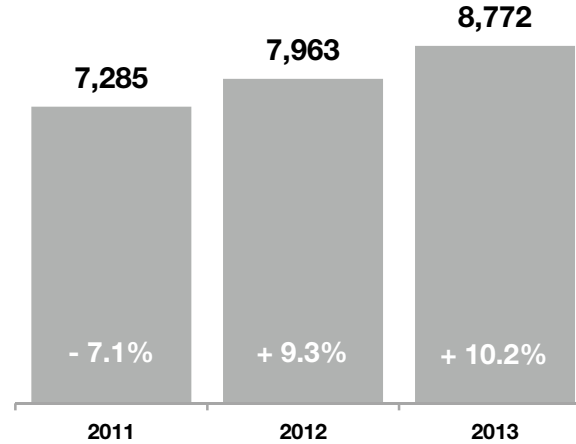
A count of the actual sales that closed in a given month.



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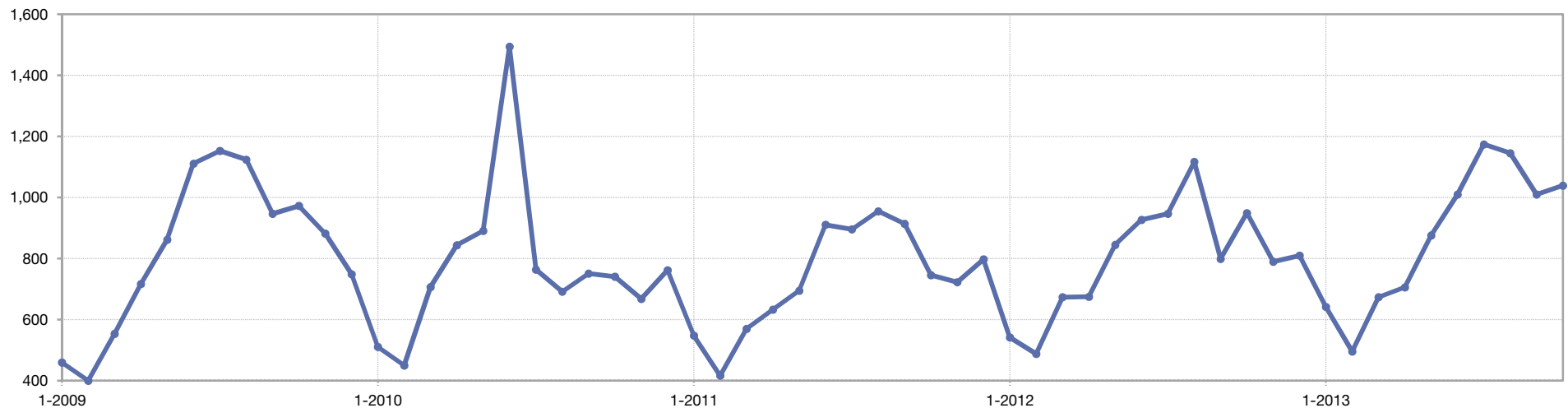


Year to Date



Closed Sales	Prior Year	Percent Change
November 2012	790	+9.3%
December 2012	810	+1.5%
January 2013	642	+18.5%
February 2013	496	+1.6%
March 2013	674	0.0%
April 2013	706	+4.6%
May 2013	876	+3.7%
June 2013	1,010	+9.0%
July 2013	1,174	+24.0%
August 2013	1,145	+2.5%
September 2013	1,010	+26.4%
October 2013	1,039	+9.5%
12-Month Avg	864	+9.4%

Historical Closed Sales by Month

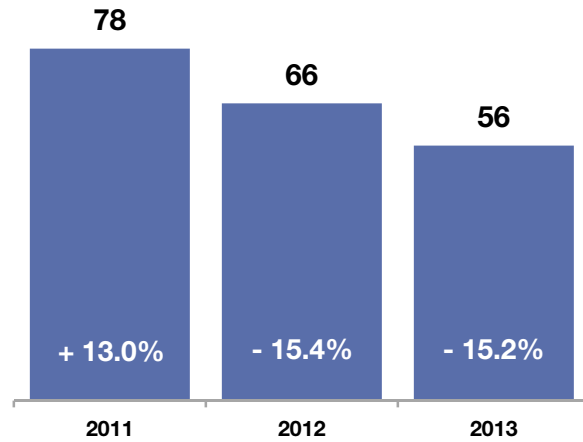


Days on Market Until Sale

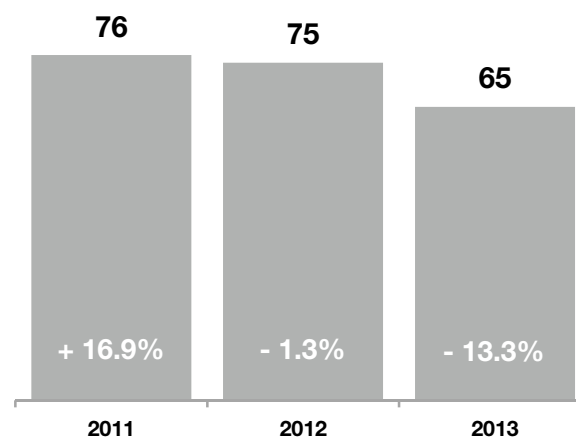
Average number of days between when a property is listed and when an offer is accepted in a given month.



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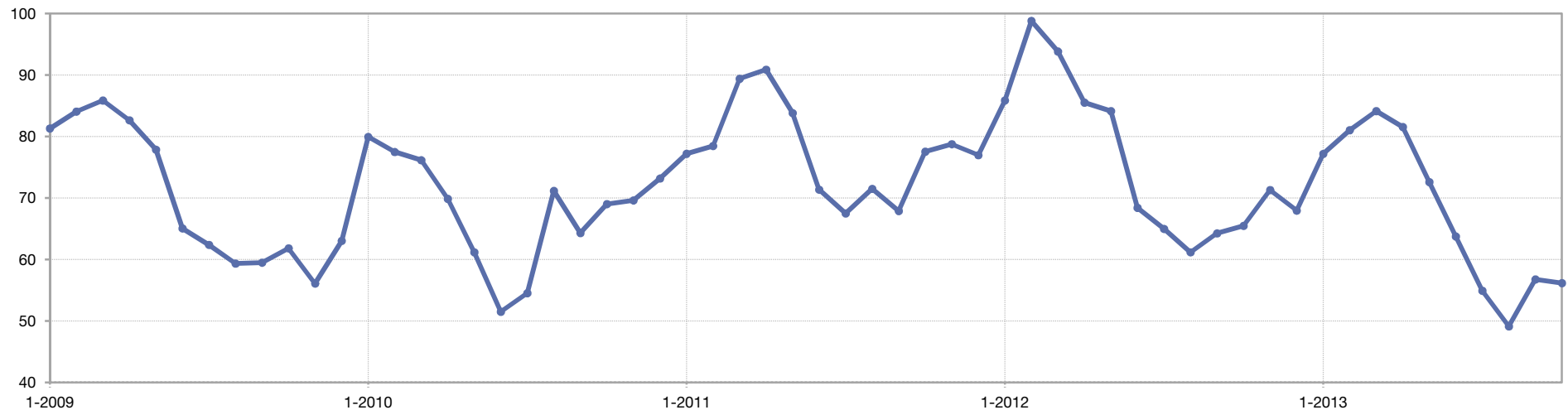
Year to Date



Days on Market	Prior Year	Percent Change
November 2012	71	-10.1%
December 2012	68	-11.7%
January 2013	77	-10.5%
February 2013	81	-18.2%
March 2013	84	-10.6%
April 2013	82	-4.7%
May 2013	73	-13.1%
June 2013	64	-5.9%
July 2013	55	-15.4%
August 2013	49	-19.7%
September 2013	57	-10.9%
October 2013	56	-15.2%
12-Month Avg*	66	-12.0%

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

Historical Days on Market Until Sale by Month

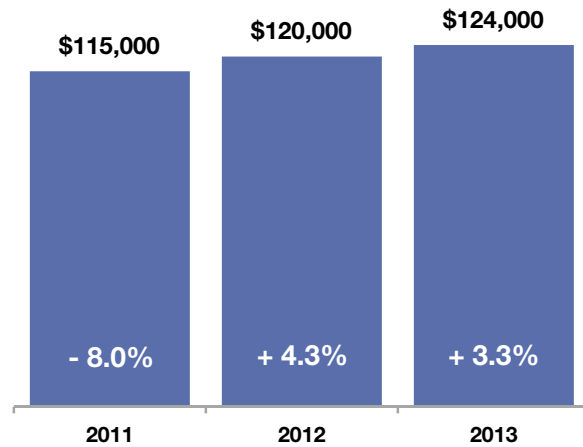


Median Sales Price

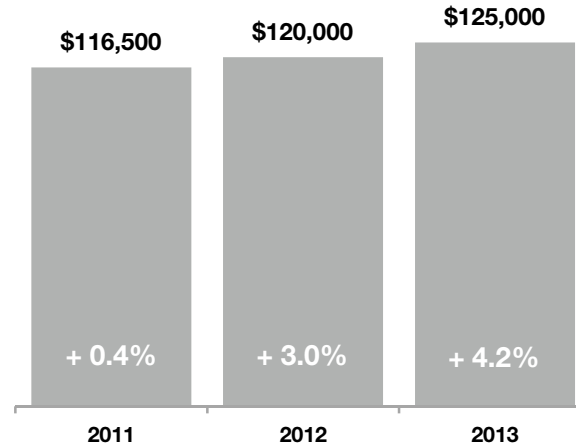
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



October



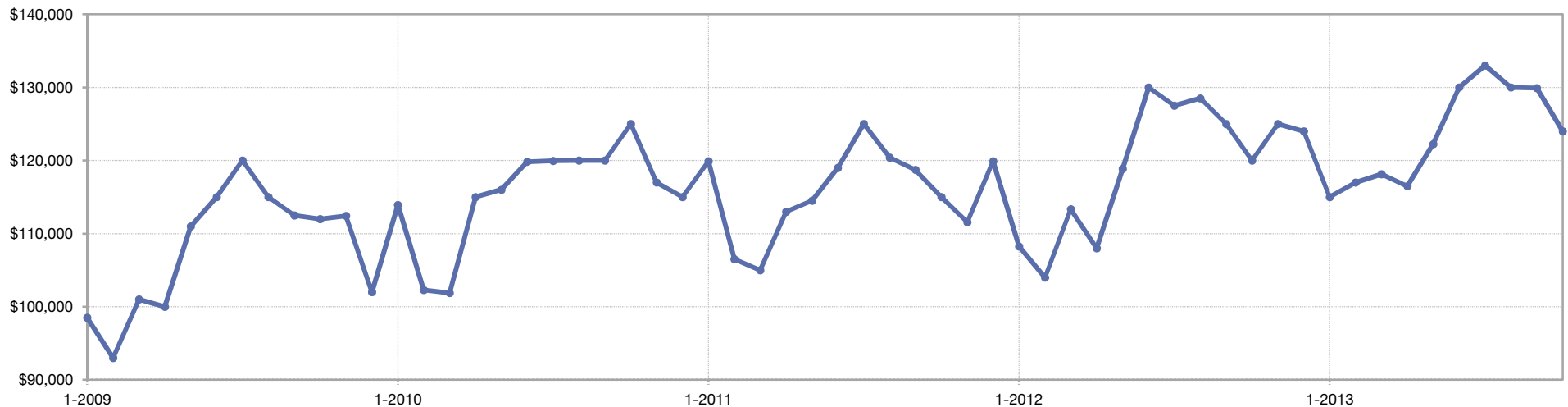
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$118,125	\$113,348	+4.2%
April 2013	\$116,500	\$108,000	+7.9%
May 2013	\$122,250	\$118,860	+2.9%
June 2013	\$130,000	\$130,000	0.0%
July 2013	\$133,000	\$127,500	+4.3%
August 2013	\$130,000	\$128,500	+1.2%
September 2013	\$129,900	\$125,000	+3.9%
October 2013	\$124,000	\$120,000	+3.3%
12-Month Med*	\$125,000	\$120,000	+4.2%

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

Historical Median Sales Price by Month

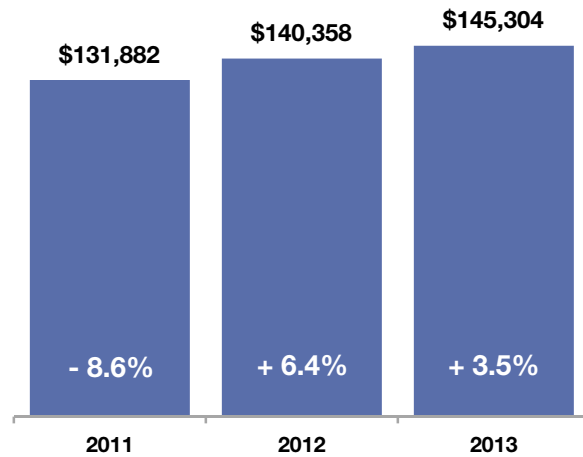


Average Sales Price

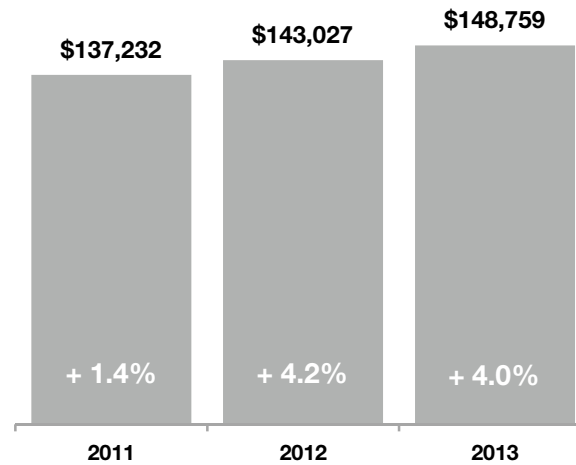
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



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Year to Date



	Average Sales Price	Prior Year	Percent Change
November 2012	\$153,683	\$131,914	+16.5%
December 2012	\$142,132	\$137,274	+3.5%
January 2013	\$135,583	\$127,906	+6.0%
February 2013	\$140,674	\$127,630	+10.2%
March 2013	\$138,749	\$138,213	+0.4%
April 2013	\$133,492	\$131,123	+1.8%
May 2013	\$144,992	\$138,153	+5.0%
June 2013	\$158,561	\$158,299	+0.2%
July 2013	\$163,158	\$152,504	+7.0%
August 2013	\$153,161	\$150,622	+1.7%
September 2013	\$153,612	\$145,425	+5.6%
October 2013	\$145,304	\$140,358	+3.5%
12-Month Avg*	\$148,619	\$141,698	+4.9%

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

Historical Average Sales Price by Month

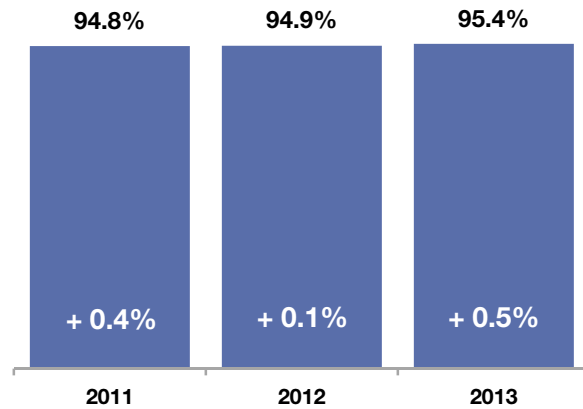


Percent of List Price Received

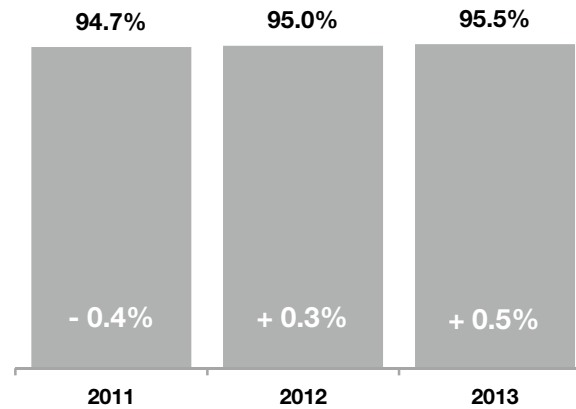


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

October



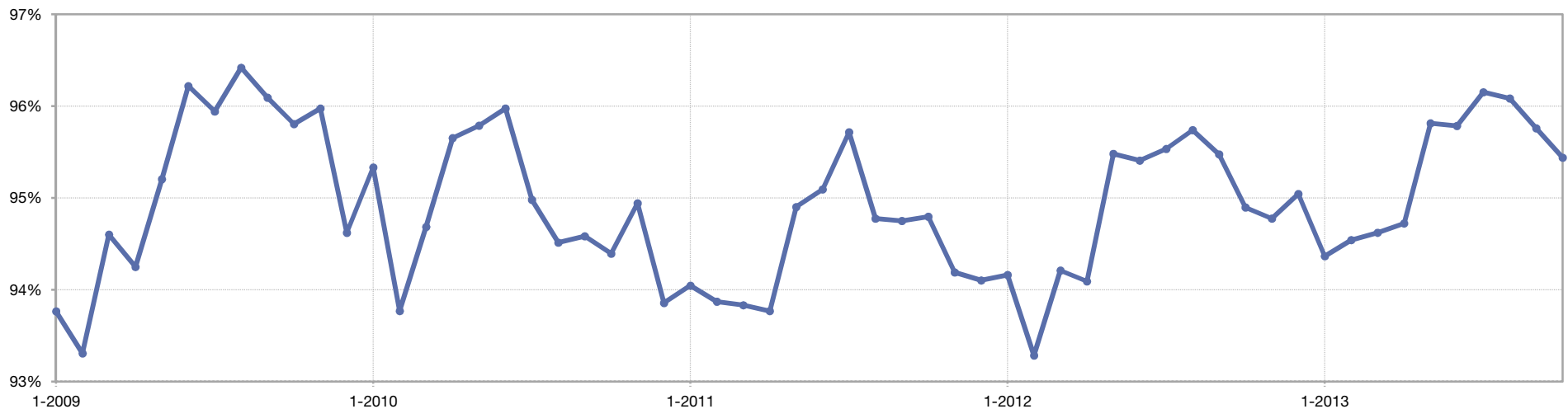
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
November 2012	94.8%	94.2%	+0.6%
December 2012	95.0%	94.1%	+1.0%
January 2013	94.4%	94.2%	+0.2%
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	96.2%	95.5%	+0.7%
August 2013	96.1%	95.7%	+0.4%
September 2013	95.8%	95.5%	+0.3%
October 2013	95.4%	94.9%	+0.5%
12-Month Avg*	95.4%	94.9%	+0.5%

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

Historical Percent of List Price Received by Month

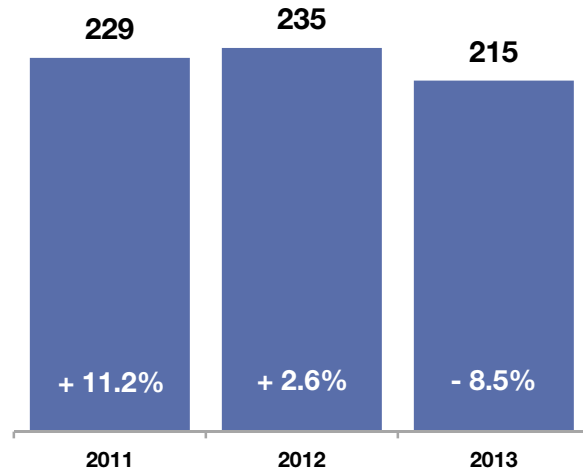


Housing Affordability Index

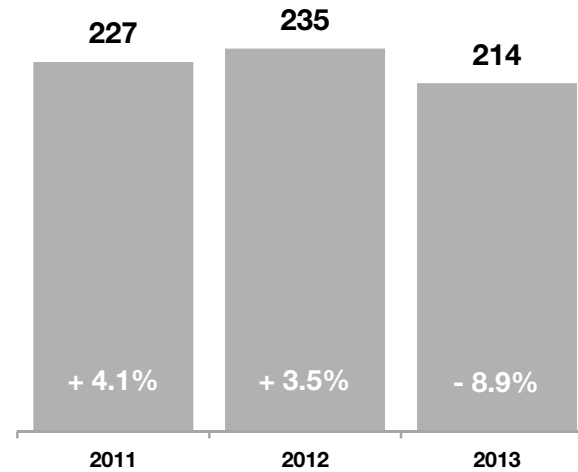


This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

October

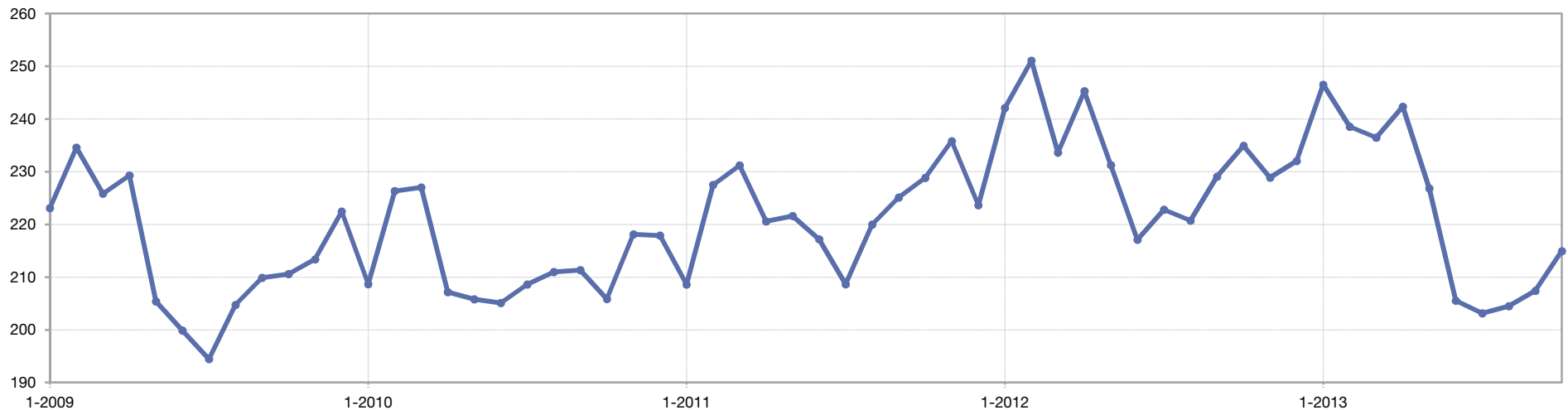


Year to Date



	Affordability Index	Prior Year	Percent Change
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	236	234	+0.9%
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%
September 2013	207	229	-9.6%
October 2013	215	235	-8.5%
12-Month Avg	224	232	-3.6%

Historical Housing Affordability Index by Month

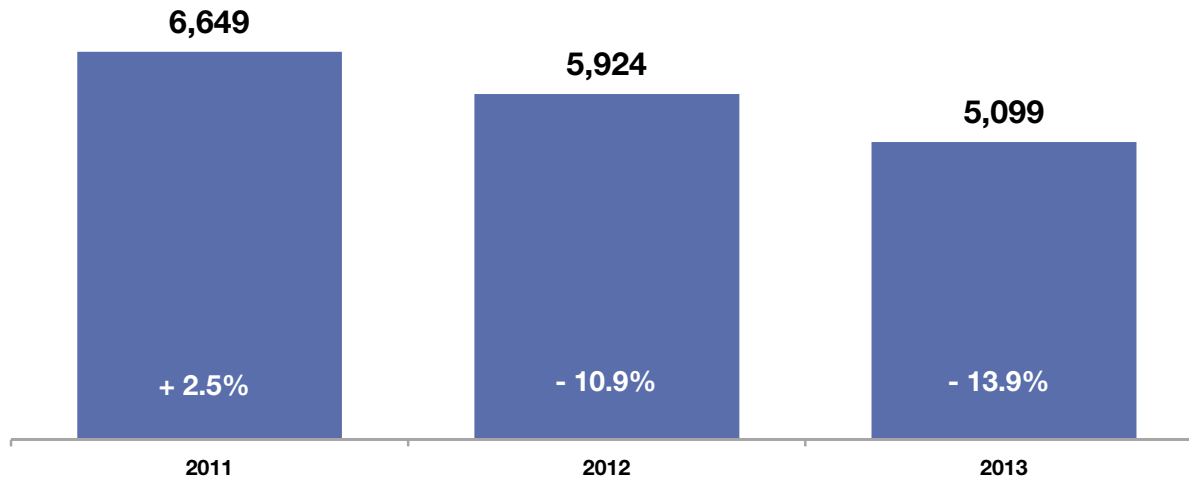


Inventory of Homes for Sale

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



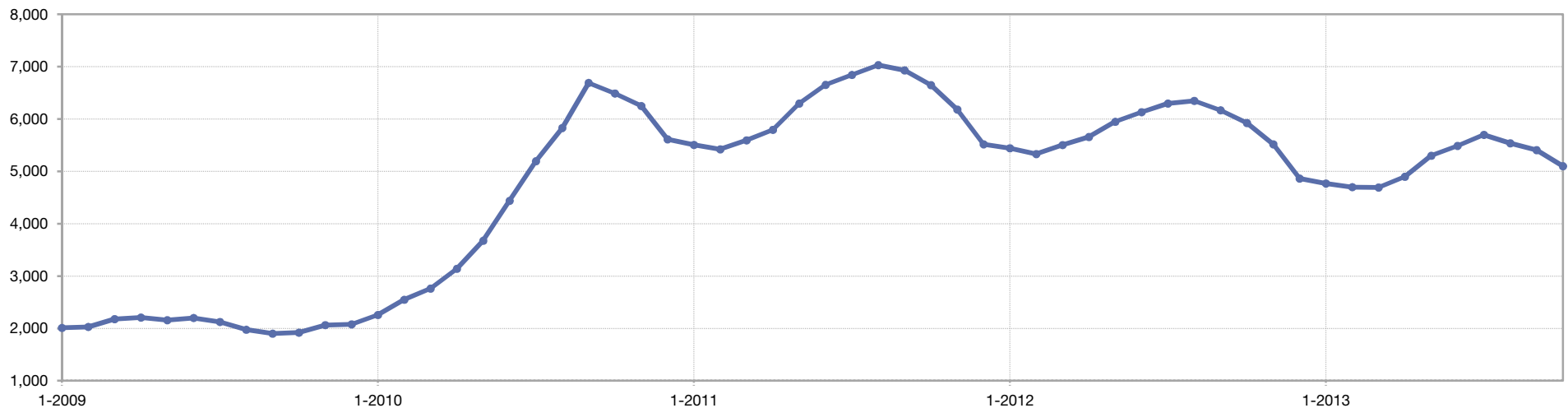
October



	Homes for Sale	Prior Year	Percent Change
November 2012	5,518	6,182	-10.7%
December 2012	4,864	5,518	-11.9%
January 2013	4,769	5,443	-12.4%
February 2013	4,700	5,331	-11.8%
March 2013	4,693	5,504	-14.7%
April 2013	4,899	5,658	-13.4%
May 2013	5,299	5,948	-10.9%
June 2013	5,488	6,132	-10.5%
July 2013	5,699	6,297	-9.5%
August 2013	5,538	6,348	-12.8%
September 2013	5,407	6,168	-12.3%
October 2013	5,099	5,924	-13.9%
12-Month Avg*	5,164	5,871	-12.0%

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

Historical Inventory of Homes for Sale by Month

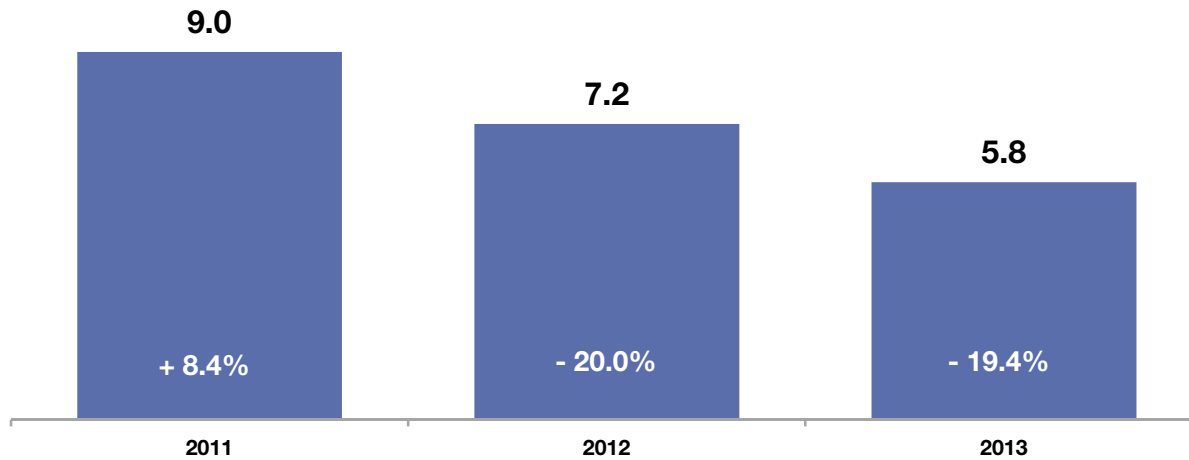


Months Supply of Inventory

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.



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	Months Supply	Prior Year	Percent Change
November 2012	6.7	8.3	-19.3%
December 2012	5.9	7.4	-20.3%
January 2013	5.8	7.3	-20.5%
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	6.3	7.5	-16.0%
June 2013	6.5	7.7	-15.6%
July 2013	6.6	7.9	-16.5%
August 2013	6.4	7.9	-19.0%
September 2013	6.2	7.6	-18.4%
October 2013	5.8	7.2	-19.4%
12-Month Avg*	6.1	7.5	-18.7%

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

Historical Months Supply of Inventory by Month

