



Monthly Indicators

September 2015

The third quarter of 2015 has ticked its last tock with the hands pointing firmly upon a reliable clock of a market. Although noon and 6:30 fluctuations are present even within the same states and cities, the overall tempo of real estate potential is experiencing a healthy number of good omens. The job market has shown continual improvement, jobless rates are down, real average hourly and weekly earnings have been up and there has been good news in new household formation.

New Listings were up 3.7 percent to 1,524. Pending Sales increased 14.7 percent to 1,036. Inventory shrank 11.0 percent to 5,305 units.

Prices moved higher as the Median Sales Price was up 3.1 percent to \$129,900. Days on Market decreased 7.7 percent to 48 days. Months Supply of Inventory was down 20.6 percent to 5.4 months, indicating that demand increased relative to supply.

With positive economic news coming from many angles, there are no imminent factors to prepare for beyond the typical seasonal drop-off. From the mouths of market-analyzing pundits, we are in the midst of one of the healthiest housing markets in the past 15 years. The one thing we were anticipating in September, an increase in interest rates, did not happen. It most likely will before year's end. Until then, get out and enjoy the season.

Activity Snapshot

+ 2.6% **+ 3.1%** **- 11.0%**

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.



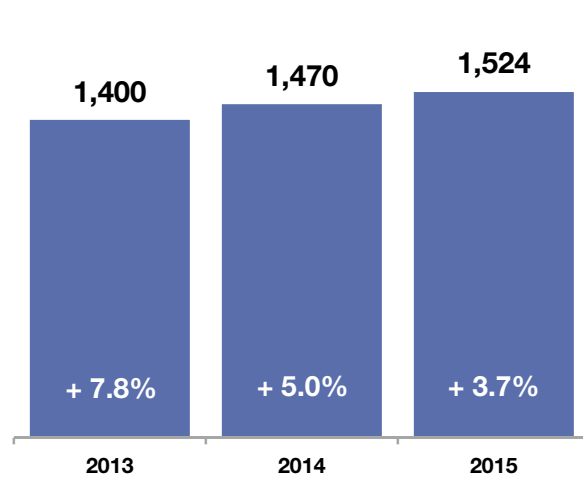
Key Metrics	Historical Sparkbars	9-2014	9-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		1,470	1,524	+ 3.7%	14,057	15,231	+ 8.4%
Pending Sales		903	1,036	+ 14.7%	8,556	9,757	+ 14.0%
Closed Sales		1,096	1,125	+ 2.6%	7,604	8,187	+ 7.7%
Days on Market		52	48	- 7.7%	63	59	- 6.3%
Median Sales Price		\$126,000	\$129,900	+ 3.1%	\$124,900	\$127,000	+ 1.7%
Avg. Sales Price		\$147,199	\$152,006	+ 3.3%	\$148,296	\$151,872	+ 2.4%
Pct. of List Price Received		96.1%	96.7%	+ 0.6%	95.7%	96.2%	+ 0.5%
Affordability Index		265	263	- 0.8%	267	269	+ 0.7%
Homes for Sale		5,960	5,305	- 11.0%	--	--	--
Months Supply		6.8	5.4	- 20.6%	--	--	--

New Listings

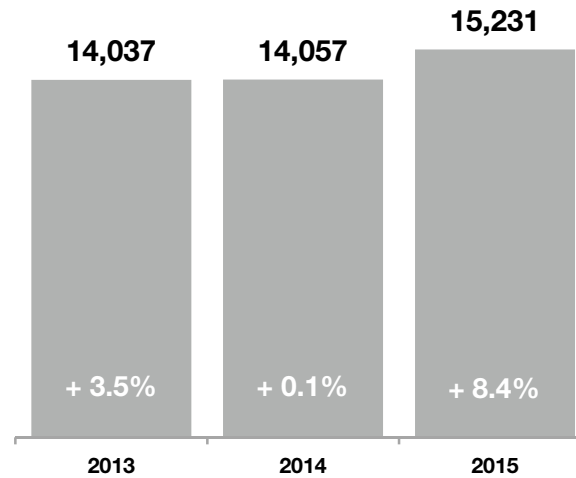
A count of the properties that have been newly listed on the market in a given month.



September

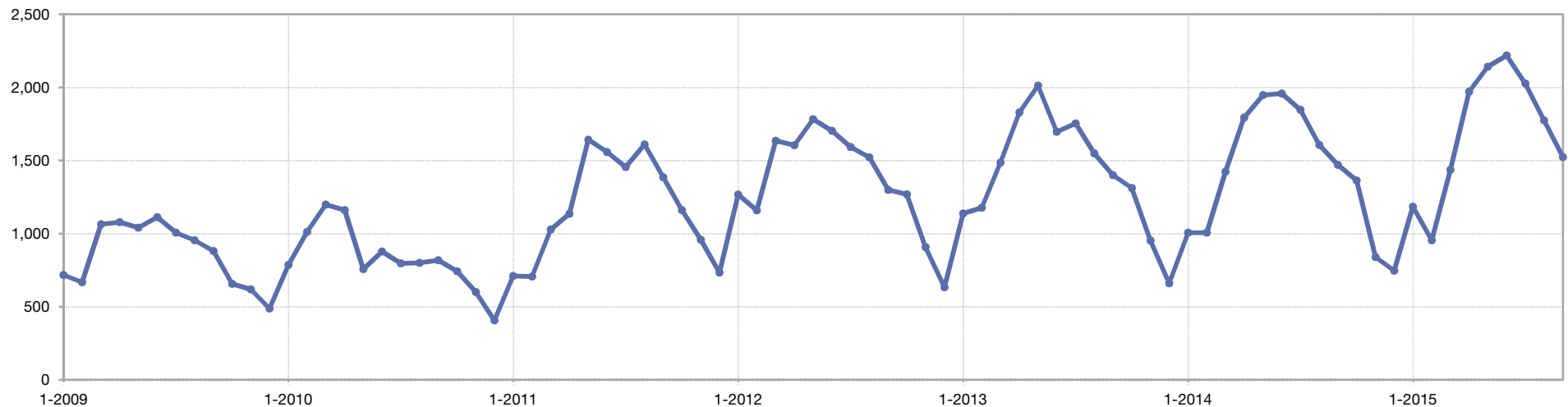


Year to Date



New Listings	Prior Year	Percent Change
October 2014	1,363	1,311 +4.0%
November 2014	839	953 -12.0%
December 2014	746	660 +13.0%
January 2015	1,184	1,006 +17.7%
February 2015	955	1,007 -5.2%
March 2015	1,438	1,423 +1.1%
April 2015	1,970	1,793 +9.9%
May 2015	2,141	1,947 +10.0%
June 2015	2,218	1,958 +13.3%
July 2015	2,026	1,847 +9.7%
August 2015	1,775	1,606 +10.5%
September 2015	1,524	1,470 +3.7%
12-Month Avg	1,515	1,415 +7.1%

Historical New Listings by Month

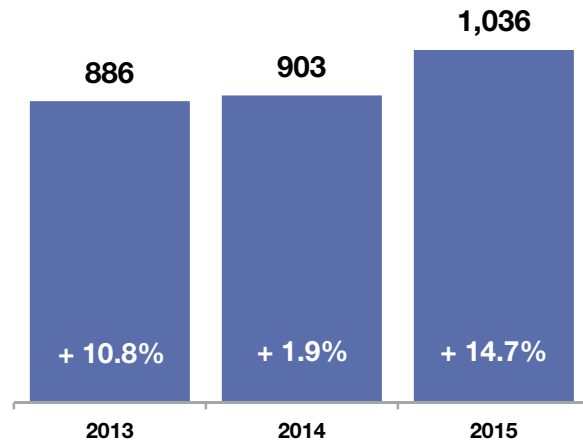


Pending Sales

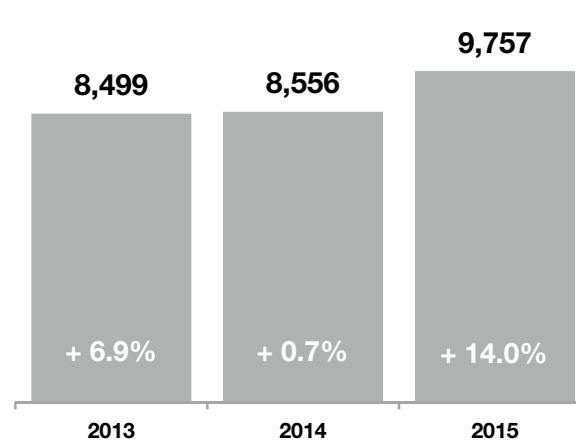
A count of the properties on which offers have been accepted in a given month.



September

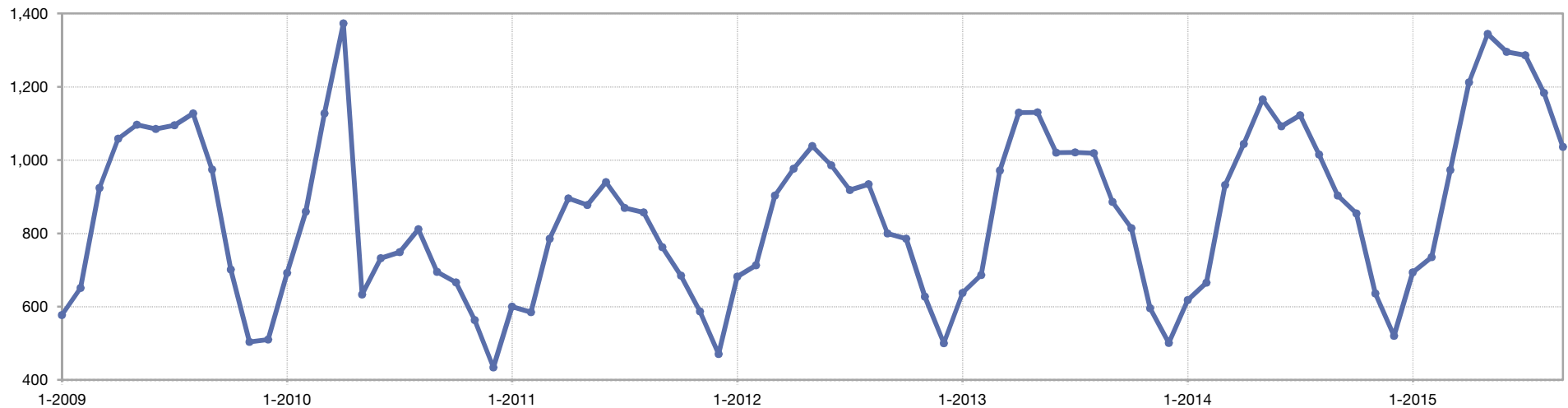


Year to Date



Pending Sales	Prior Year	Percent Change
October 2014	814	+4.9%
November 2014	596	+6.7%
December 2014	501	+3.8%
January 2015	618	+12.1%
February 2015	665	+10.5%
March 2015	932	+4.4%
April 2015	1,044	+16.1%
May 2015	1,165	+15.4%
June 2015	1,092	+18.6%
July 2015	1,122	+14.6%
August 2015	1,015	+16.6%
September 2015	903	+14.7%
12-Month Avg	981	+12.5%

Historical Pending Sales by Month

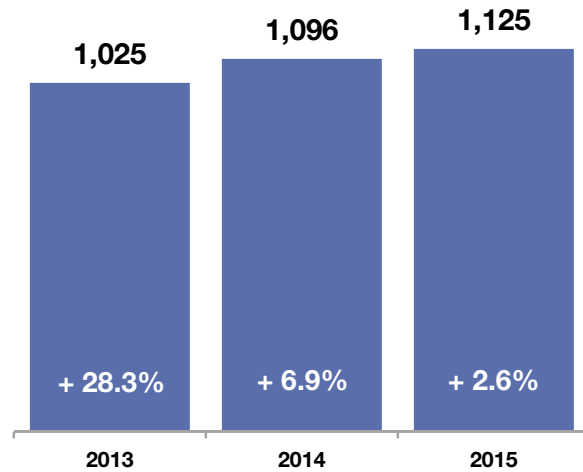


Closed Sales

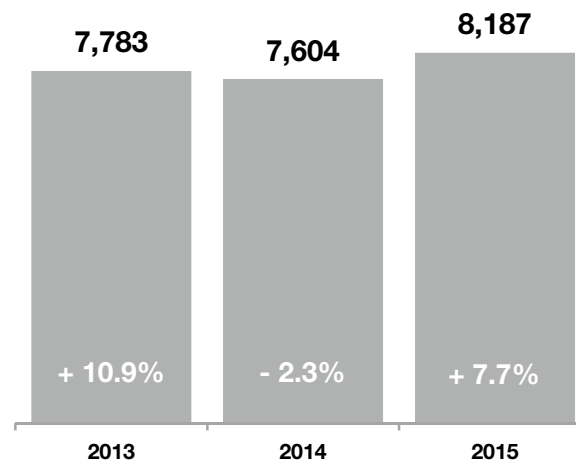
A count of the actual sales that closed in a given month.



September

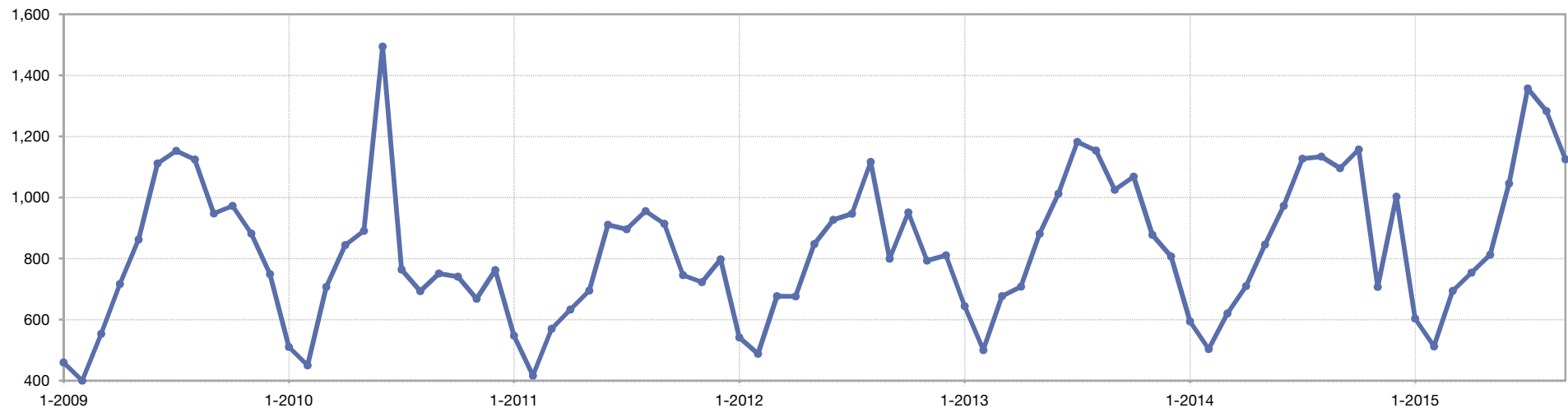


Year to Date



	Closed Sales	Prior Year	Percent Change
October 2014	1,157	1,068	+8.3%
November 2014	707	878	-19.5%
December 2014	1,003	807	+24.3%
January 2015	604	594	+1.7%
February 2015	512	504	+1.6%
March 2015	694	620	+11.9%
April 2015	754	710	+6.2%
May 2015	812	846	-4.0%
June 2015	1,046	973	+7.5%
July 2015	1,357	1,127	+20.4%
August 2015	1,283	1,134	+13.1%
September 2015	1,125	1,096	+2.6%
12-Month Avg	921	863	+6.7%

Historical Closed Sales by Month

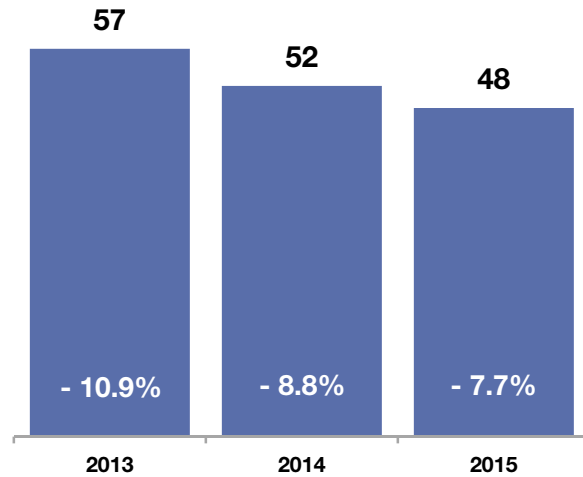


Days on Market Until Sale

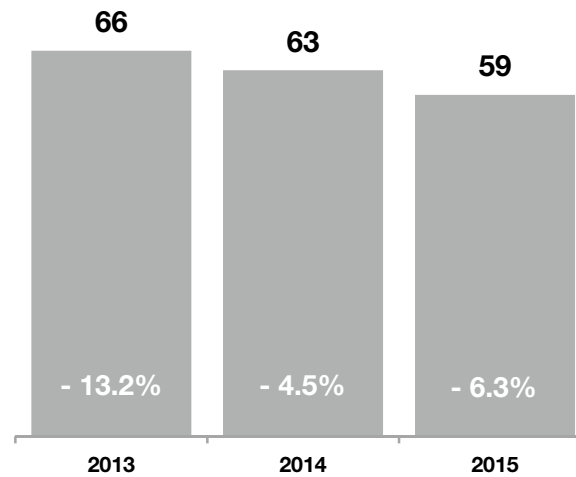
Average number of days between when a property is listed and when an offer is accepted in a given month.



September



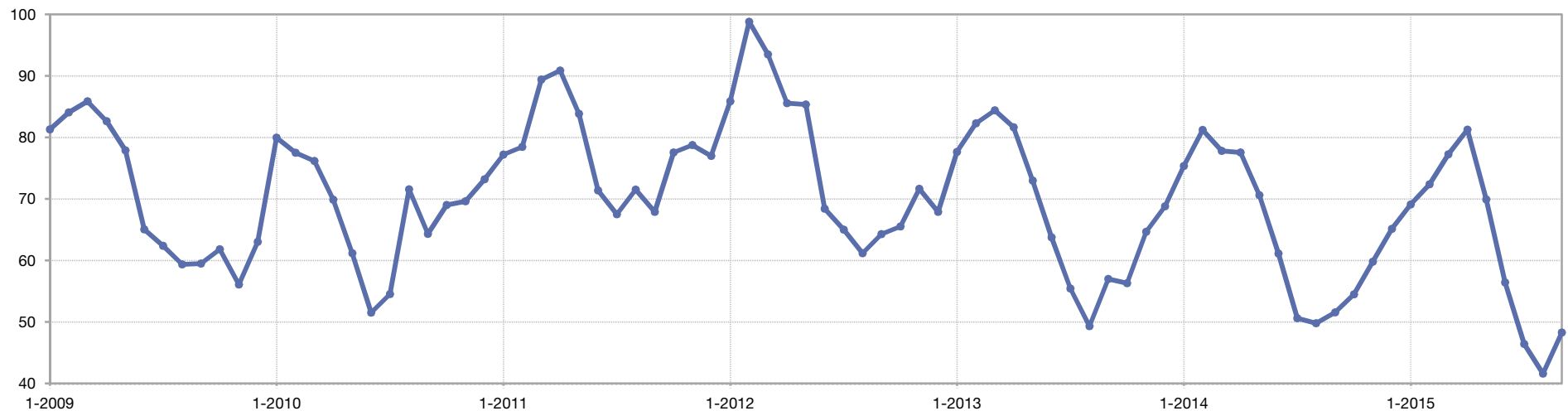
Year to Date



Days on Market		Prior Year	Percent Change
October 2014	55	56	-1.8%
November 2014	60	65	-7.7%
December 2014	65	69	-5.8%
January 2015	69	75	-8.0%
February 2015	72	81	-11.1%
March 2015	77	78	-1.3%
April 2015	81	78	+3.8%
May 2015	70	71	-1.4%
June 2015	56	61	-8.2%
July 2015	46	51	-9.8%
August 2015	42	50	-16.0%
September 2015	48	52	-7.7%
12-Month Avg*	59	63	-6.3%

* Average Days on Market of all properties from October 2014 through September 2015. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

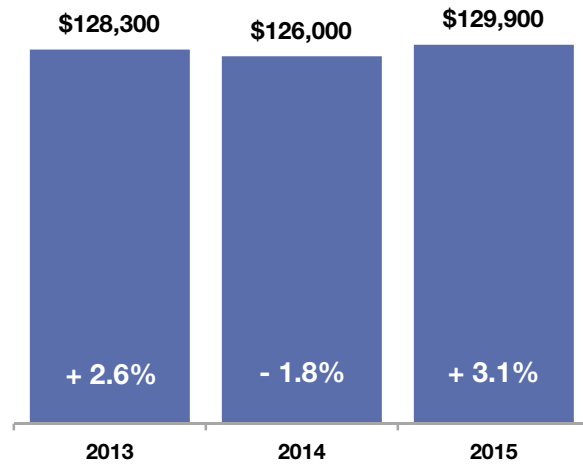


Median Sales Price

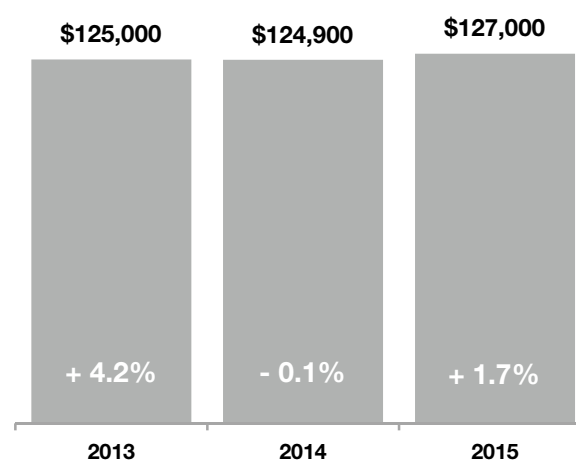
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



September



Year to Date



	Median Sales Price	Prior Year	Percent Change
October 2014	\$125,500	\$124,250	+1.0%
November 2014	\$117,075	\$119,450	-2.0%
December 2014	\$121,000	\$118,000	+2.5%
January 2015	\$118,000	\$122,000	-3.3%
February 2015	\$111,150	\$114,000	-2.5%
March 2015	\$115,000	\$116,850	-1.6%
April 2015	\$121,000	\$117,000	+3.4%
May 2015	\$122,000	\$120,000	+1.7%
June 2015	\$131,439	\$127,000	+3.5%
July 2015	\$137,000	\$127,000	+7.9%
August 2015	\$134,900	\$135,000	-0.1%
September 2015	\$129,900	\$126,000	+3.1%
12-Month Med*	\$125,320	\$123,500	+1.5%

* Median Sales Price of all properties from October 2014 through September 2015. This is not the average of the individual figures above.

Historical Median Sales Price by Month

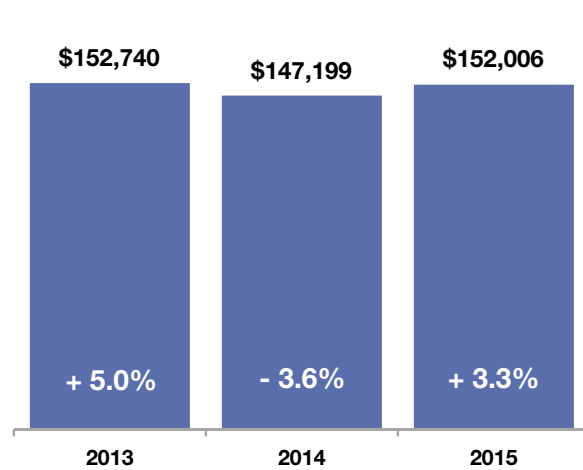


Average Sales Price

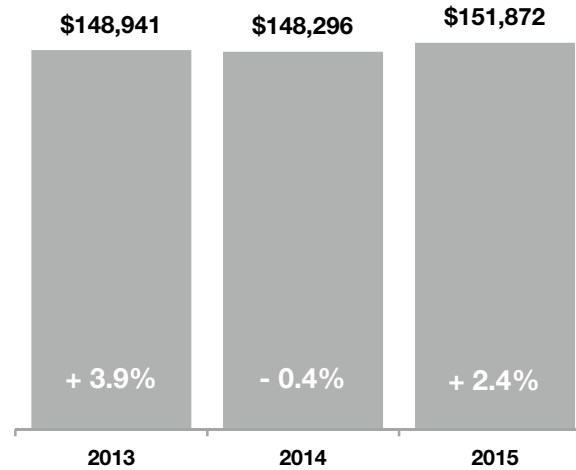
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September



Year to Date



	Avg. Sales Price	Prior Year	Percent Change
October 2014	\$155,133	\$146,622	+5.8%
November 2014	\$139,536	\$142,135	-1.8%
December 2014	\$143,381	\$144,323	-0.7%
January 2015	\$141,613	\$148,982	-4.9%
February 2015	\$133,387	\$136,878	-2.6%
March 2015	\$138,403	\$141,247	-2.0%
April 2015	\$147,777	\$143,127	+3.2%
May 2015	\$148,896	\$141,244	+5.4%
June 2015	\$157,527	\$148,938	+5.8%
July 2015	\$163,819	\$151,355	+8.2%
August 2015	\$158,265	\$162,814	-2.8%
September 2015	\$152,006	\$147,199	+3.3%
12-Month Avg*	\$150,655	\$147,292	+2.3%

* Avg. Sales Price of all properties from October 2014 through September 2015. This is not the average of the individual figures above.

Historical Average Sales Price by Month

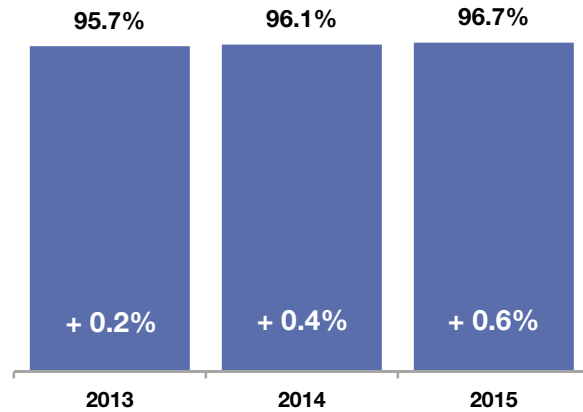


Percent of List Price Received

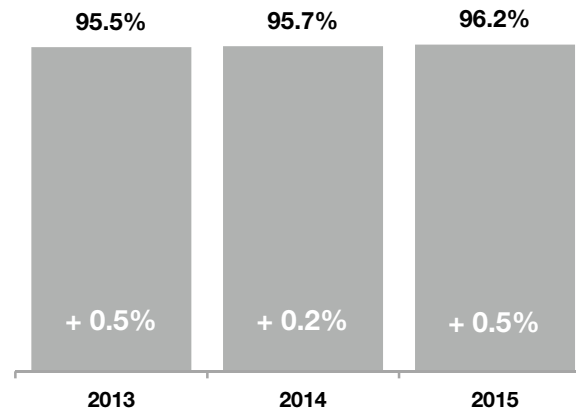
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



September



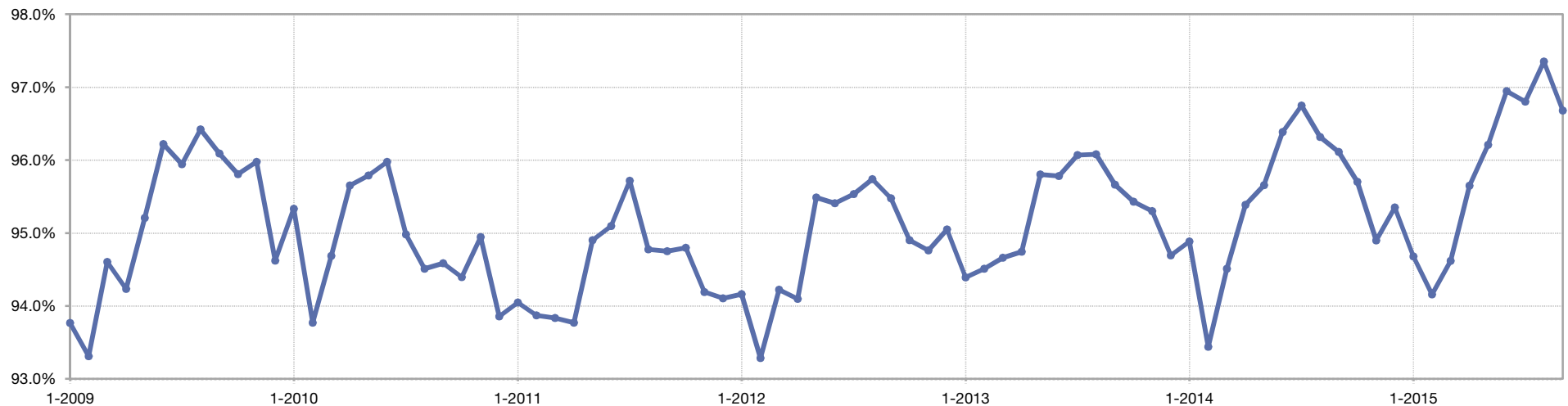
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
October 2014	95.7%	95.4%	+0.3%
November 2014	94.9%	95.3%	-0.4%
December 2014	95.3%	94.7%	+0.6%
January 2015	94.7%	94.9%	-0.2%
February 2015	94.2%	93.4%	+0.9%
March 2015	94.6%	94.5%	+0.1%
April 2015	95.6%	95.4%	+0.2%
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	96.7%	96.1%	+0.6%
12-Month Avg*	96.0%	95.6%	+0.4%

* Average Pct. of List Price Received for all properties from October 2014 through September 2015. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

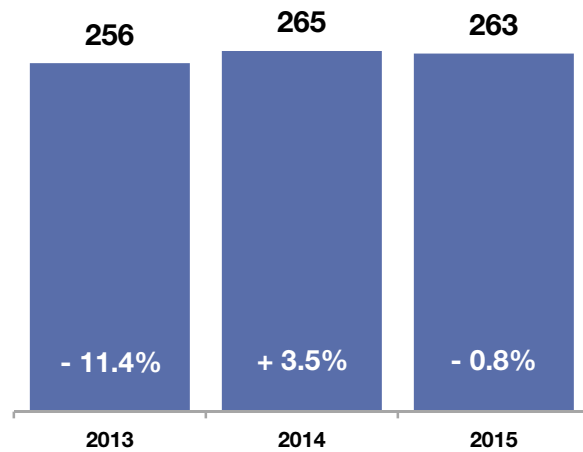


Housing Affordability Index

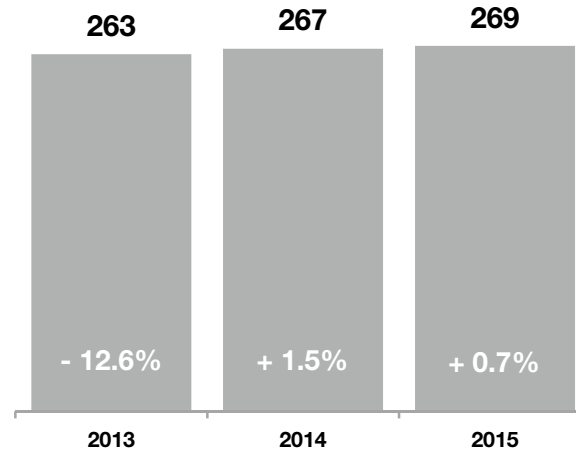


This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

September

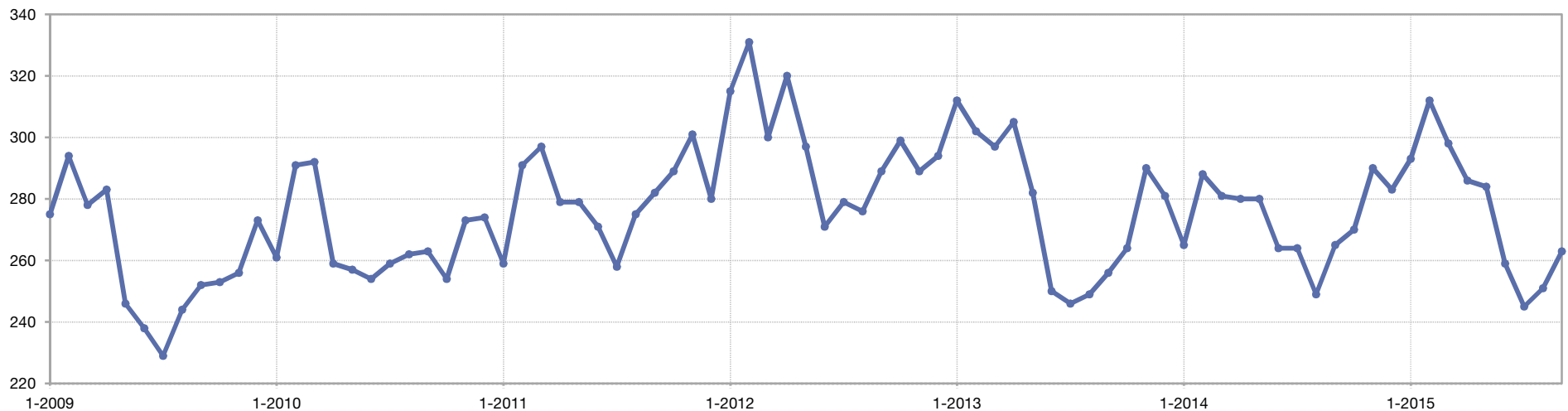


Year to Date



	Affordability Index	Prior Year	Percent Change
October 2014	270	264	+2.3%
November 2014	290	290	0.0%
December 2014	283	281	+0.7%
January 2015	293	265	+10.6%
February 2015	312	288	+8.3%
March 2015	298	281	+6.0%
April 2015	286	280	+2.1%
May 2015	284	280	+1.4%
June 2015	259	264	-1.9%
July 2015	245	264	-7.2%
August 2015	251	249	+0.8%
September 2015	263	265	-0.8%
12-Month Avg	278	273	+1.9%

Historical Housing Affordability Index by Month

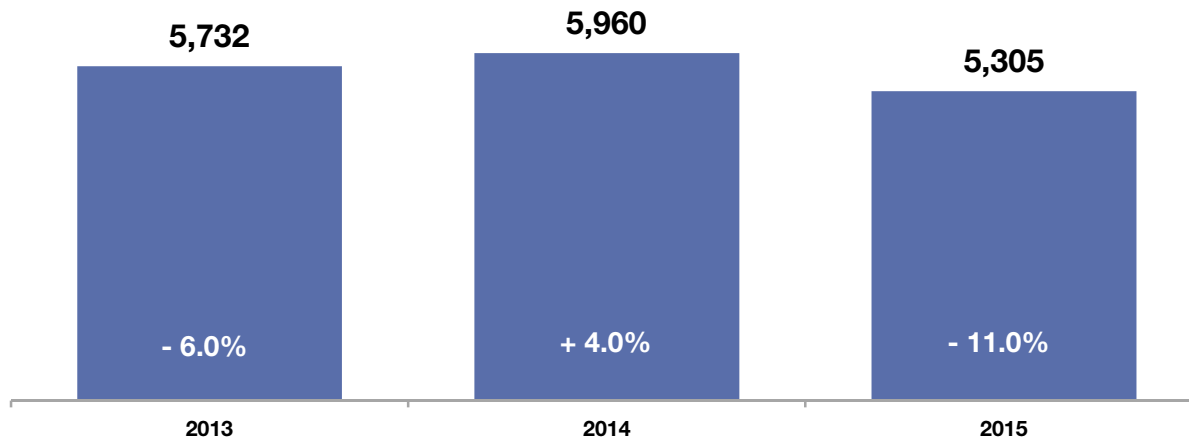


Inventory of Homes for Sale

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



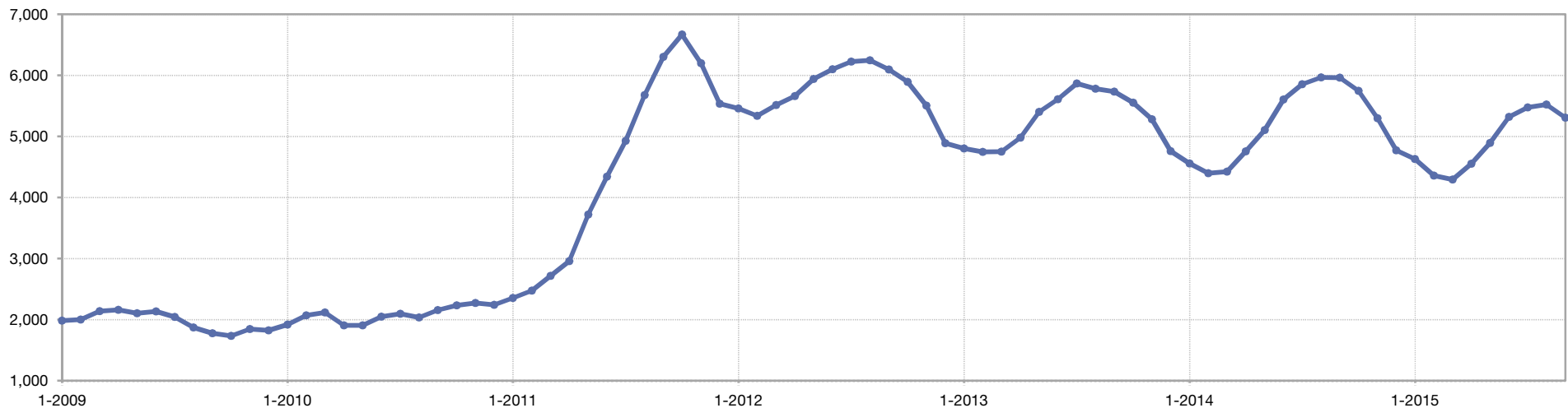
September



Homes for Sale	Prior Year	Percent Change
October 2014	5,552	+3.5%
November 2014	5,283	+0.3%
December 2014	4,760	+0.2%
January 2015	4,555	+1.6%
February 2015	4,398	-0.9%
March 2015	4,424	-2.9%
April 2015	4,754	-4.2%
May 2015	5,106	-4.1%
June 2015	5,604	-5.0%
July 2015	5,855	-6.5%
August 2015	5,965	-7.4%
September 2015	5,960	-11.0%
12-Month Avg*	5,185	-3.3%

* Homes for Sale for all properties from October 2014 through September 2015. This is not the average of the individual figures above.

Historical Inventory of Homes for Sale by Month

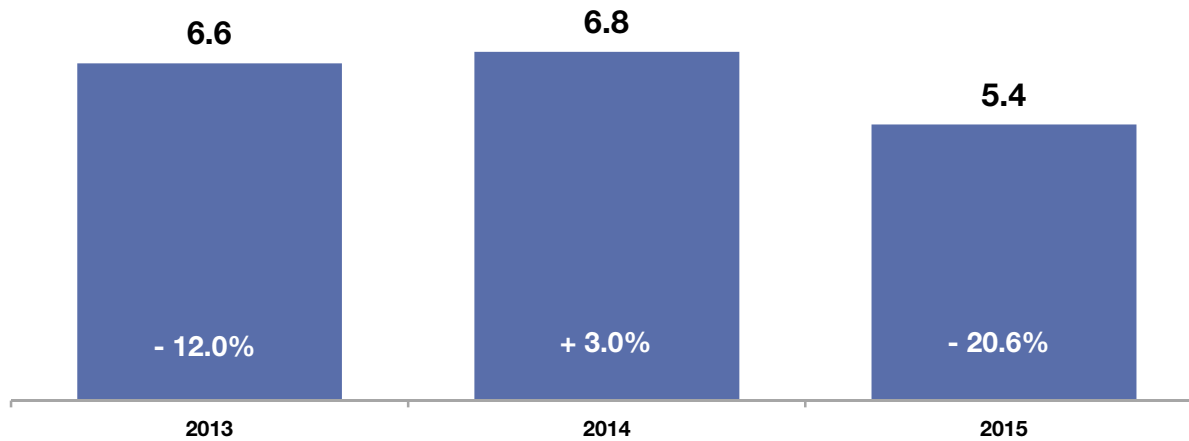


Months Supply of Inventory

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.



September



Months Supply		Prior Year	Percent Change
October 2014	6.6	6.4	+3.1%
November 2014	6.0	6.1	-1.6%
December 2014	5.4	5.5	-1.8%
January 2015	5.2	5.3	-1.9%
February 2015	4.9	5.1	-3.9%
March 2015	4.8	5.1	-5.9%
April 2015	5.0	5.6	-10.7%
May 2015	5.3	6.0	-11.7%
June 2015	5.6	6.5	-13.8%
July 2015	5.7	6.7	-14.9%
August 2015	5.7	6.8	-16.2%
September 2015	5.4	6.8	-20.6%
12-Month Avg*	5.5	6.0	-8.3%

* Months Supply for all properties from October 2014 through September 2015. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

