



Monthly Indicators

August 2012

As the school-aged among us work their way back into classrooms across America, we continue to monitor key improvements in the local housing market with a keener eye. With two-thirds of 2012 complete, we're starting to get a sense for how the year will shake out. Headlines include encouraging phrases like "Recovery Takes Hold," "Home Prices on the Rise" and "Situation Eases for Sellers." Local market conditions largely support this sentiment.

New Listings were down 9.2 percent to 1,525. Pending Sales increased 9.9 percent to 946. Inventory shrank 16.2 percent to 5,871 units.

Prices firmed up as the Median Sales Price was up 7.3 percent to \$128,750. Days on Market decreased 15.3 percent to 61 days. Months Supply of Inventory was down 25.0 percent to 7.2 months, indicating that demand increased relative to supply.

With election season in full swing, both politicians and economists will place extra emphasis on jobs and unemployment figures. Recognizing the relationship between jobs and housing demand, the most tuned-in agents and brokers will do the same. The truth is, the economy is and has been expanding consistently for years, albeit at a disjointed pace. There's reason for optimism going into the last third of 2012 and even into 2013, and housing is actually playing a large role in that positive outlook.

Activity Snapshot

+ 13.1% **+ 7.3%** **- 16.2%**

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.



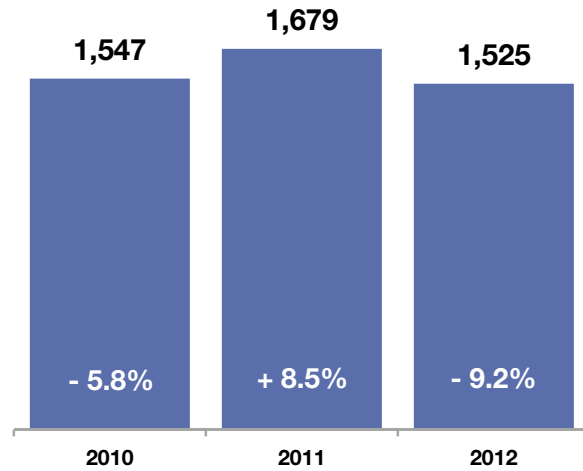
Key Metrics	Historical Sparkbars	8-2011	8-2012	Percent Change	YTD 2011	YTD 2012	Percent Change
New Listings		1,679	1,525	- 9.2%	12,536	12,279	- 2.1%
Pending Sales		861	946	+ 9.9%	6,432	7,237	+ 12.5%
Closed Sales		954	1,079	+ 13.1%	5,623	6,137	+ 9.1%
Days on Market		72	61	- 15.3%	77	77	0.0%
Median Sales Price		\$120,000	\$128,750	+ 7.3%	\$116,000	\$120,000	+ 3.4%
Average Sales Price		\$138,939	\$150,663	+ 8.4%	\$137,877	\$142,985	+ 3.7%
Pct. of List Price Received		94.8%	95.8%	+ 1.1%	94.6%	95.0%	+ 0.4%
Affordability Index		221	220	- 0.5%	226	232	+ 2.7%
Homes for Sale		7,007	5,871	- 16.2%	--	--	--
Months Supply		9.6	7.2	- 25.0%	--	--	--

New Listings

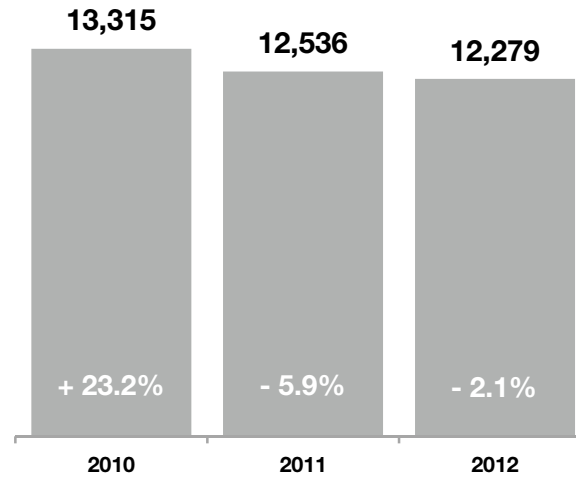
A count of the properties that have been newly listed on the market in a given month.



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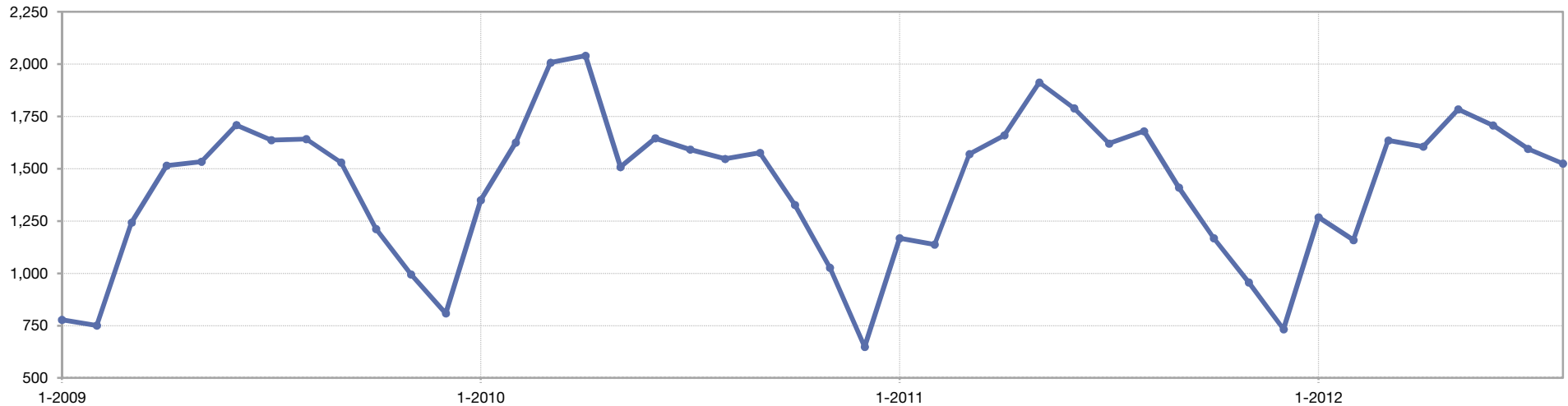


Year to Date



	New Listings	Prior Year	Percent Change
September 2011	1,410	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	1,159	1,138	+1.8%
March 2012	1,635	1,570	+4.1%
April 2012	1,606	1,660	-3.3%
May 2012	1,784	1,912	-6.7%
June 2012	1,707	1,789	-4.6%
July 2012	1,595	1,620	-1.5%
August 2012	1,525	1,679	-9.2%
12-Month Avg	1,379	1,426	-3.3%

Historical New Listings by Month

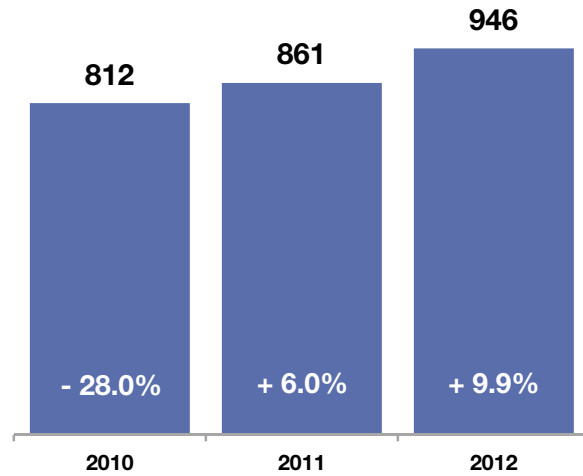


Pending Sales

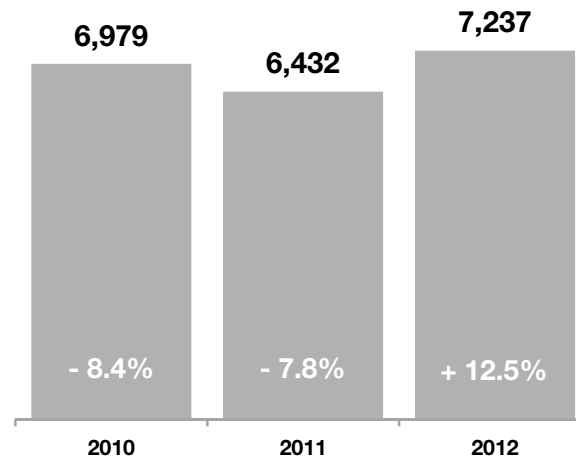
A count of the properties on which offers have been accepted in a given month.



August



Year to Date



	Pending Sales	Prior Year	Percent Change
September 2011	765	695	+10.1%
October 2011	690	668	+3.3%
November 2011	589	566	+4.1%
December 2011	494	435	+13.6%
January 2012	690	601	+14.8%
February 2012	712	589	+20.9%
March 2012	917	786	+16.7%
April 2012	982	901	+9.0%
May 2012	1,057	879	+20.3%
June 2012	999	940	+6.3%
July 2012	934	875	+6.7%
August 2012	946	861	+9.9%
12-Month Avg	815	733	+11.2%

Historical Pending Sales by Month

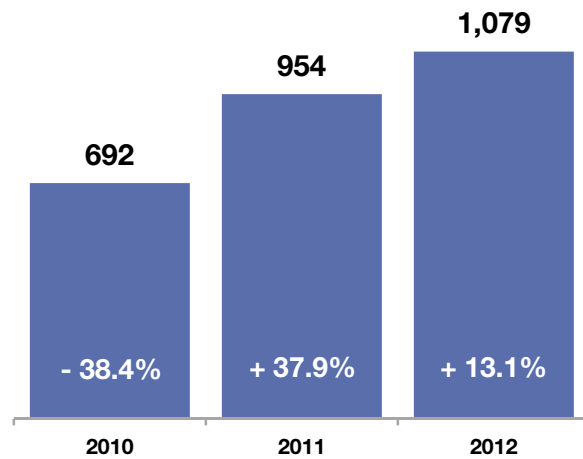


Closed Sales

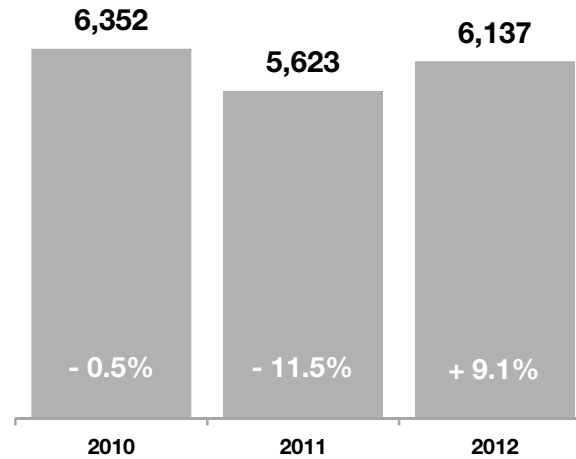
A count of the actual sales that closed in a given month.



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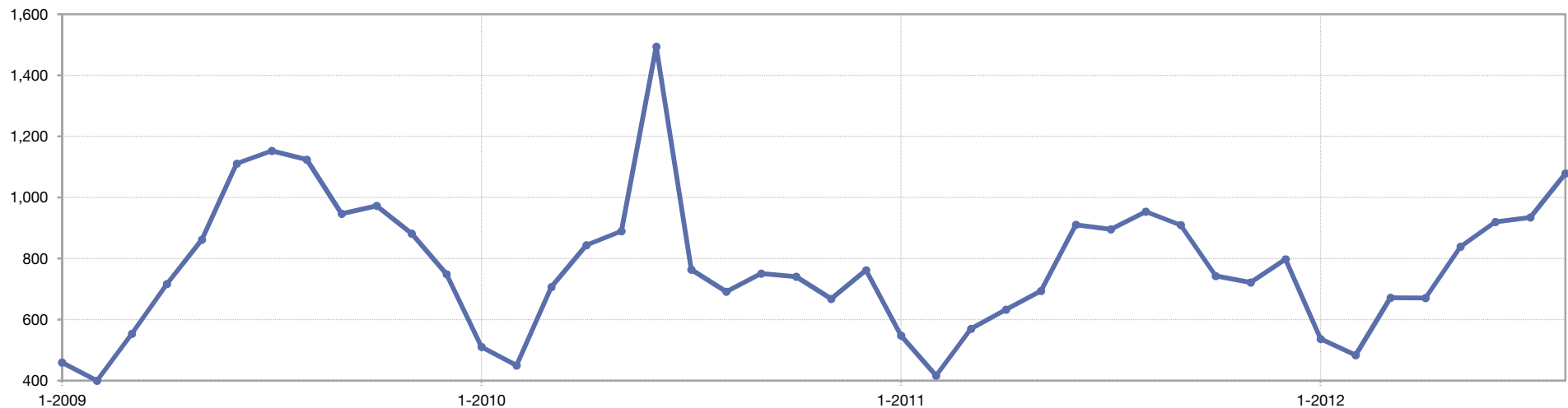


Year to Date



	Closed Sales	Prior Year	Percent Change
September 2011	910	751	+21.2%
October 2011	743	741	+0.3%
November 2011	722	668	+8.1%
December 2011	798	762	+4.7%
January 2012	537	548	-2.0%
February 2012	484	417	+16.1%
March 2012	672	570	+17.9%
April 2012	671	633	+6.0%
May 2012	839	694	+20.9%
June 2012	920	911	+1.0%
July 2012	935	896	+4.4%
August 2012	1,079	954	+13.1%
12-Month Avg	776	712	+9.0%

Historical Closed Sales by Month

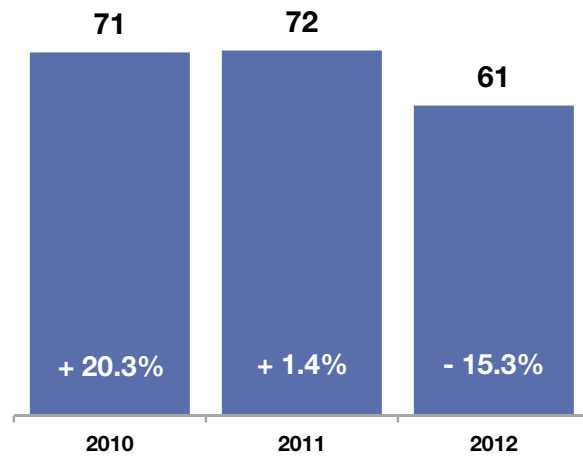


Days on Market Until Sale

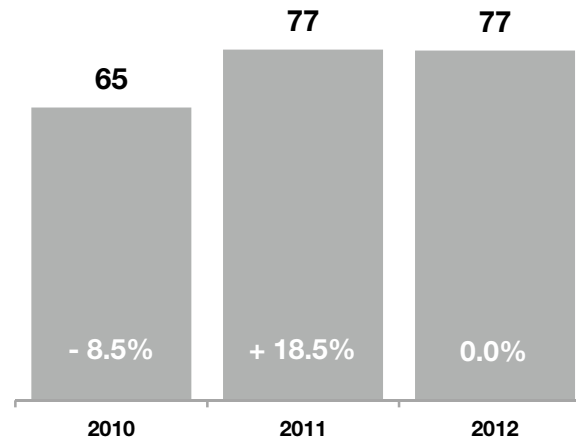
Average number of days between when a property is listed and when an offer is accepted in a given month.



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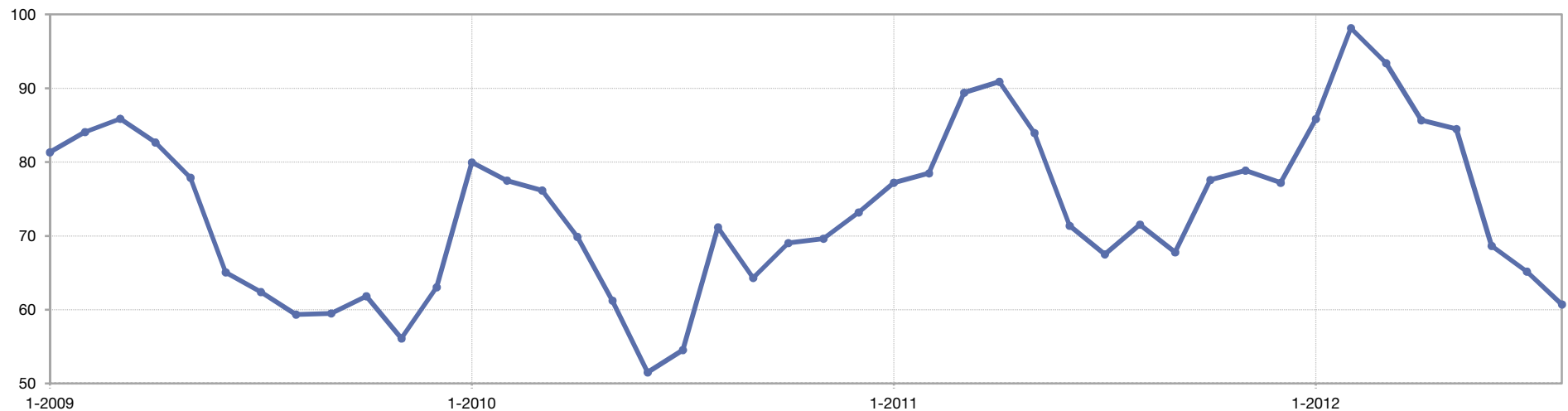
Year to Date



Days on Market	Prior Year	Percent Change
September 2011	68	+6.3%
October 2011	78	+13.0%
November 2011	79	+12.9%
December 2011	77	+5.5%
January 2012	86	+11.7%
February 2012	98	+25.6%
March 2012	93	+4.5%
April 2012	86	-5.5%
May 2012	84	0.0%
June 2012	69	-2.8%
July 2012	65	-4.4%
August 2012	61	-15.3%
12-Month Avg*	77	+2.7%

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

Historical Days on Market Until Sale by Month

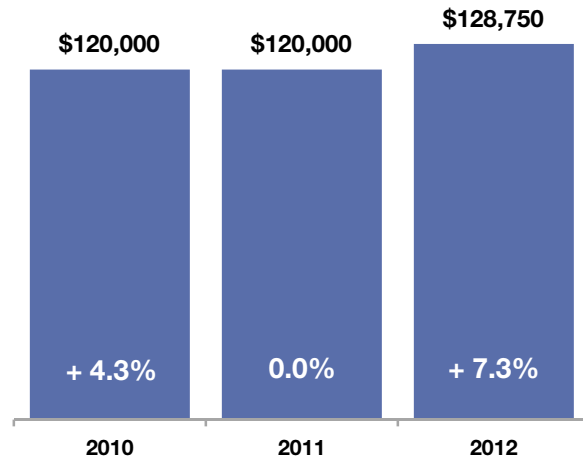


Median Sales Price

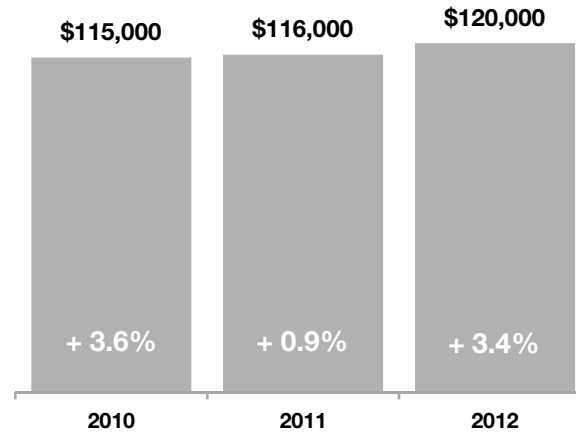
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



August



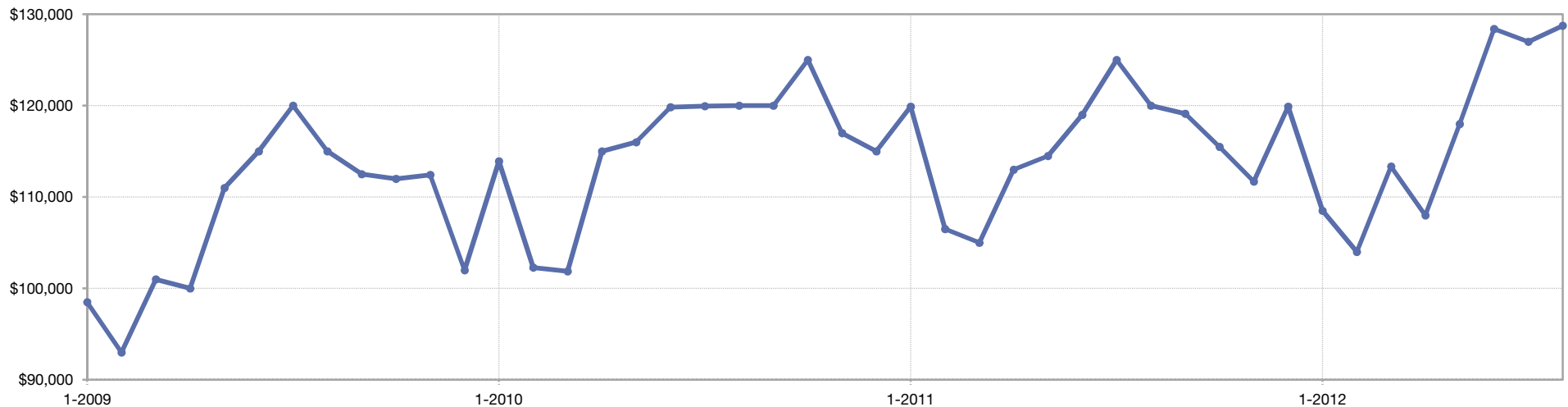
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$108,500	\$119,900	-9.5%
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	\$114,500	+3.1%
June 2012	\$128,400	\$119,000	+7.9%
July 2012	\$127,000	\$125,000	+1.6%
August 2012	\$128,750	\$120,000	+7.3%
12-Month Med*	\$119,500	\$118,000	+1.3%

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

Historical Median Sales Price by Month

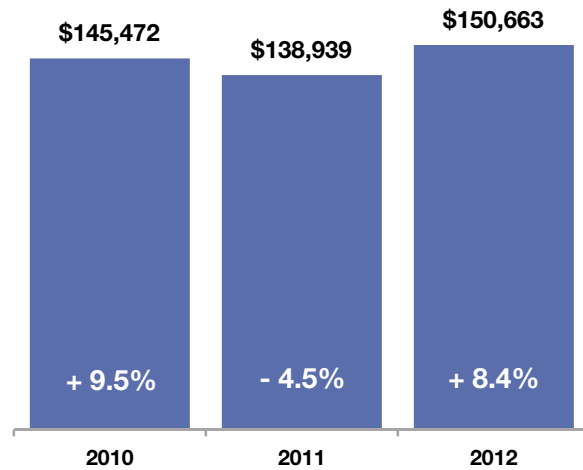


Average Sales Price

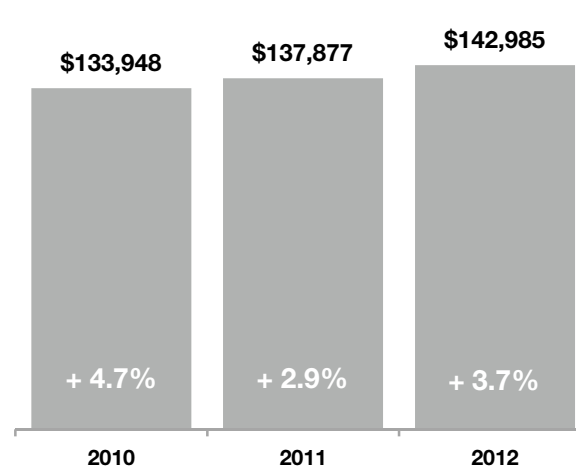
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



August



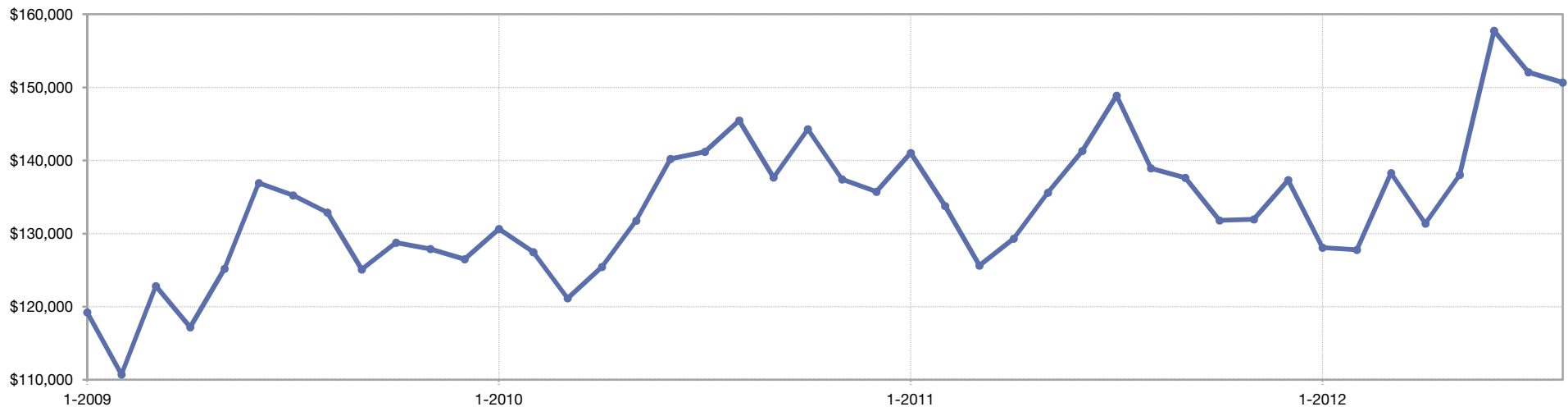
Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$137,326	\$135,722	+1.2%
January 2012	\$128,075	\$141,028	-9.2%
February 2012	\$127,777	\$133,779	-4.5%
March 2012	\$138,277	\$125,625	+10.1%
April 2012	\$131,378	\$129,312	+1.6%
May 2012	\$138,036	\$135,606	+1.8%
June 2012	\$157,740	\$141,309	+11.6%
July 2012	\$152,075	\$148,872	+2.2%
August 2012	\$150,663	\$138,939	+8.4%
12-Month Avg*	\$140,231	\$138,187	+1.5%

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

Historical Average Sales Price by Month

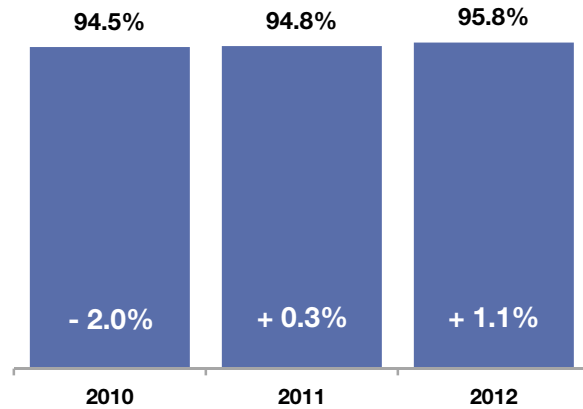


Percent of List Price Received

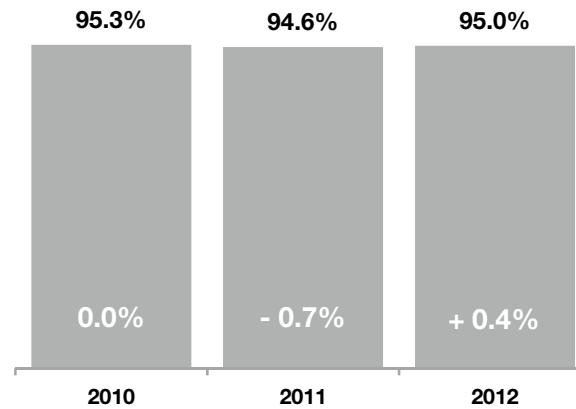


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

August



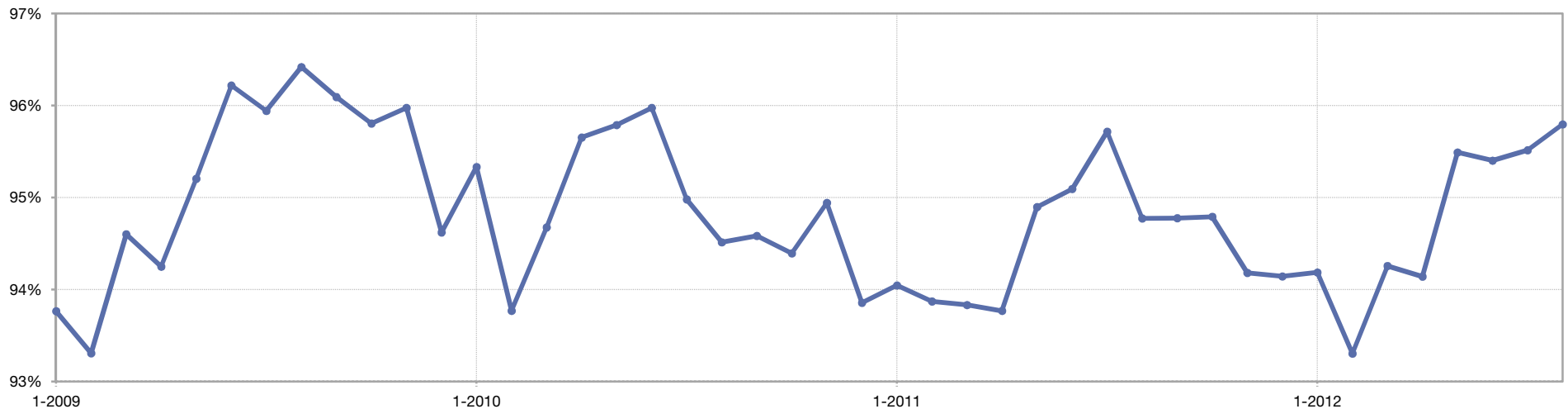
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	94.1%	93.9%	+0.2%
January 2012	94.2%	94.0%	+0.2%
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	95.5%	94.9%	+0.6%
June 2012	95.4%	95.1%	+0.3%
July 2012	95.5%	95.7%	-0.2%
August 2012	95.8%	94.8%	+1.1%
12-Month Avg*	94.8%	94.6%	+0.2%

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

Historical Percent of List Price Received by Month

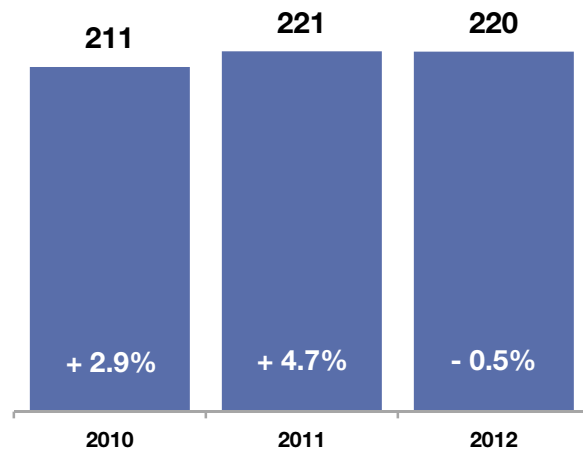


Housing Affordability Index

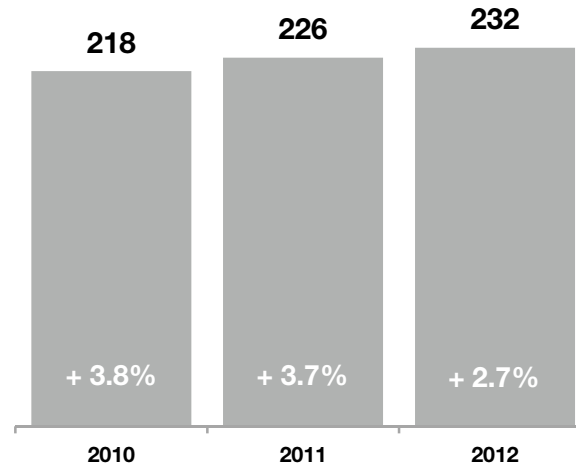


This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

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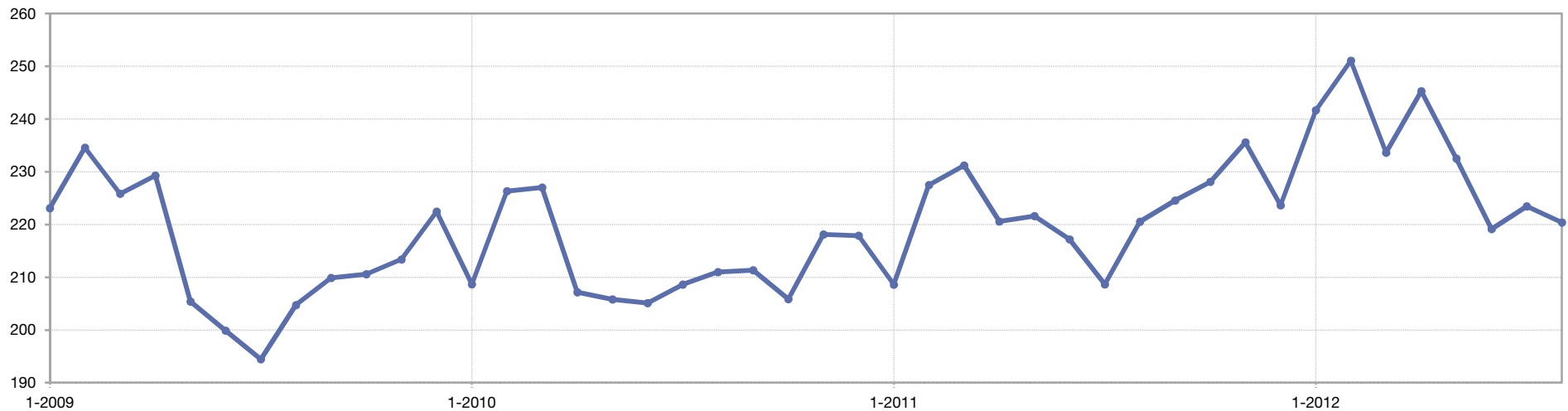


Year to Date



	Affordability Index	Prior Year	Percent Change
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	219	217	+0.9%
July 2012	223	209	+6.7%
August 2012	220	221	-0.5%
12-Month Avg	232	217	+6.5%

Historical Housing Affordability Index by Month

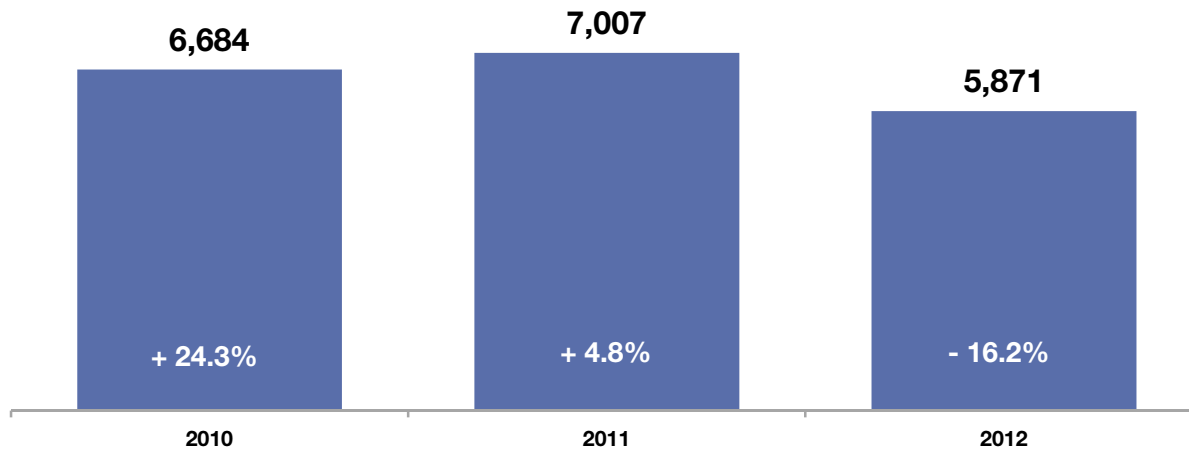


Inventory of Homes for Sale

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



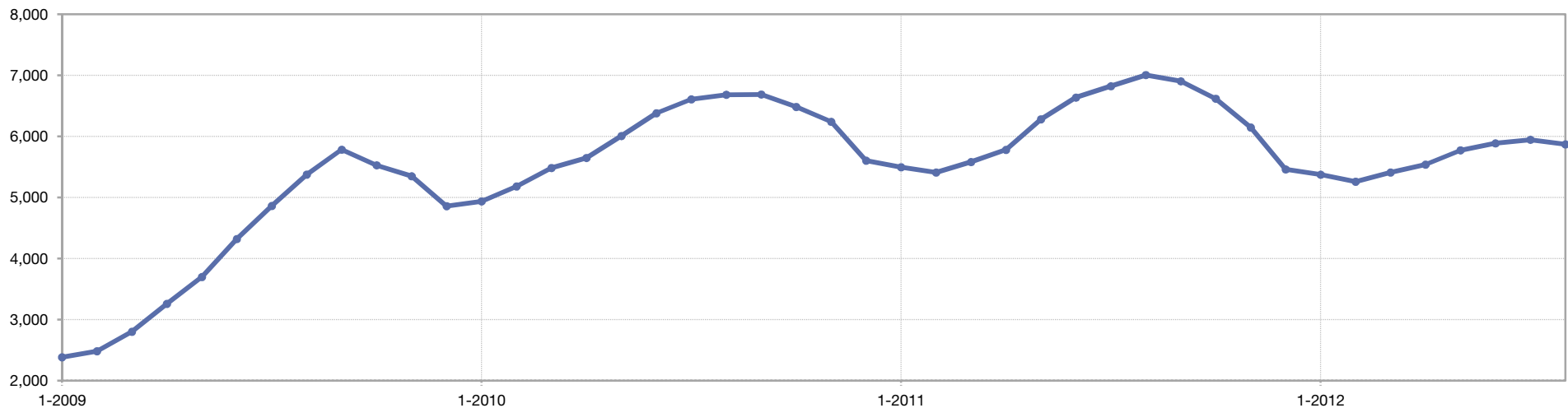
August



	Homes for Sale	Prior Year	Percent Change
September 2011	6,904	6,688	+3.2%
October 2011	6,619	6,484	+2.1%
November 2011	6,148	6,241	-1.5%
December 2011	5,461	5,604	-2.6%
January 2012	5,375	5,497	-2.2%
February 2012	5,260	5,410	-2.8%
March 2012	5,411	5,582	-3.1%
April 2012	5,540	5,781	-4.2%
May 2012	5,774	6,282	-8.1%
June 2012	5,888	6,637	-11.3%
July 2012	5,947	6,823	-12.8%
August 2012	5,871	7,007	-16.2%
12-Month Avg*	5,850	6,170	-5.2%

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

Historical Inventory of Homes for Sale by Month

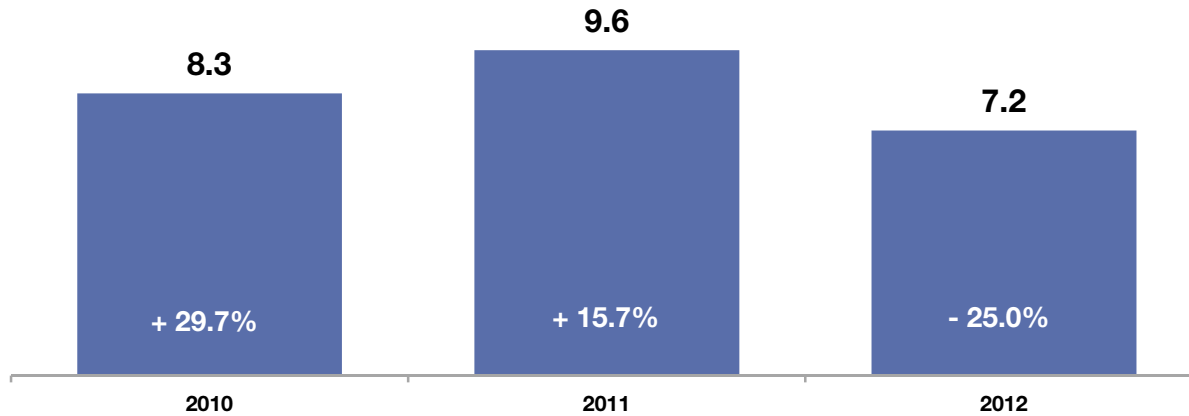


Months Supply of Inventory

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.



August



	Months Supply	Prior Year	Percent Change
September 2011	9.3	8.5	+9.4%
October 2011	8.9	8.3	+7.2%
November 2011	8.3	8.0	+3.8%
December 2011	7.3	7.2	+1.4%
January 2012	7.1	7.1	0.0%
February 2012	6.9	7.2	-4.2%
March 2012	7.0	7.8	-10.3%
April 2012	7.1	8.5	-16.5%
May 2012	7.2	9.0	-20.0%
June 2012	7.3	9.2	-20.7%
July 2012	7.4	9.4	-21.3%
August 2012	7.2	9.6	-25.0%
12-Month Avg*	7.6	8.3	-8.4%

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

Historical Months Supply of Inventory by Month

