



Monthly Indicators

September 2012

Most housing metrics should follow their usual, autumnal movements – higher inventory and days on market, fewer sales, lower prices. That applies only to month-to-month seasonal trends; most indicators should still show improvement on a year-over-year basis. As you already know, all real estate is local – down to the city neighborhood, suburban development and exurban lot. Let's dive into some local figures.

New Listings were down 8.2 percent to 1,295. Pending Sales increased 5.0 percent to 802. Inventory shrank 17.4 percent to 5,707 units, the eleventh consecutive month of year-over-year declines.

Prices turned higher as the Median Sales Price was up 4.9 percent to \$125,000. Days on Market decreased 5.9 percent to 64 days. Months Supply of Inventory was down 25.5 percent to 7.0 months, indicating that demand increased relative to supply.

Not to get negative like a political TV ad, but sluggish job growth, persistently high gas prices, drought-induced spikes in food prices and other global events could threaten consumer confidence. The Fed's mortgage purchases drove Freddie Mac's average 30-year fixed-rate mortgage survey to an all-time low of 3.40 percent. Employment growth remains critical, providing the very jobs that will stimulate housing demand and higher prices as well as alleviate beleaguered homeowners.

Activity Snapshot

- 14.5% **+ 4.9%** **- 17.4%**

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.



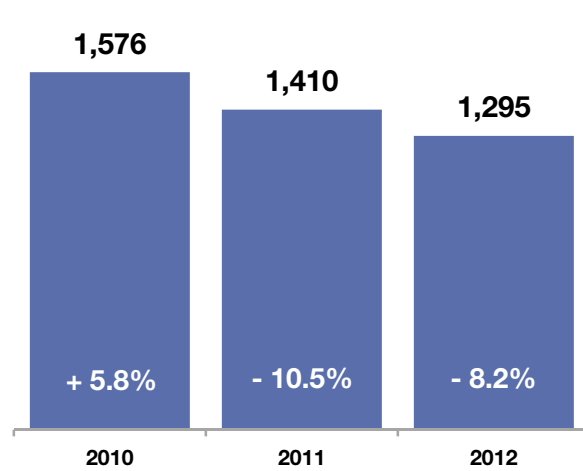
Key Metrics	Historical Sparkbars	9-2011	9-2012	Percent Change	YTD 2011	YTD 2012	Percent Change
New Listings		1,410	1,295	- 8.2%	13,946	13,570	- 2.7%
Pending Sales		764	802	+ 5.0%	7,194	8,051	+ 11.9%
Closed Sales		910	778	- 14.5%	6,533	6,950	+ 6.4%
Days on Market		68	64	- 5.9%	76	76	0.0%
Median Sales Price		\$119,125	\$125,000	+ 4.9%	\$116,600	\$120,000	+ 2.9%
Average Sales Price		\$137,637	\$145,656	+ 5.8%	\$137,844	\$143,174	+ 3.9%
Pct. of List Price Received		94.8%	95.5%	+ 0.7%	94.7%	95.0%	+ 0.3%
Affordability Index		225	229	+ 1.8%	228	236	+ 3.5%
Homes for Sale		6,908	5,707	- 17.4%	--	--	--
Months Supply		9.4	7.0	- 25.5%	--	--	--

New Listings

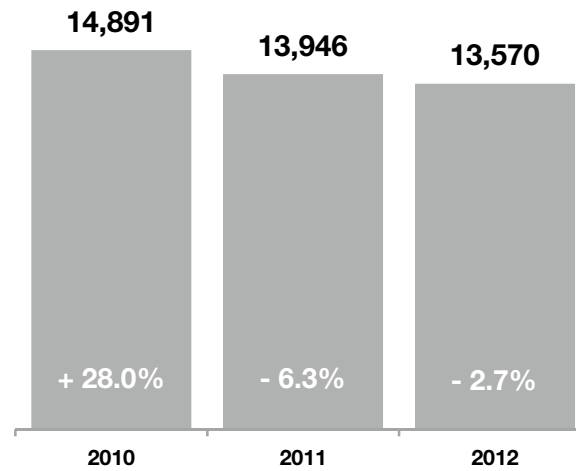
A count of the properties that have been newly listed on the market in a given month.



September

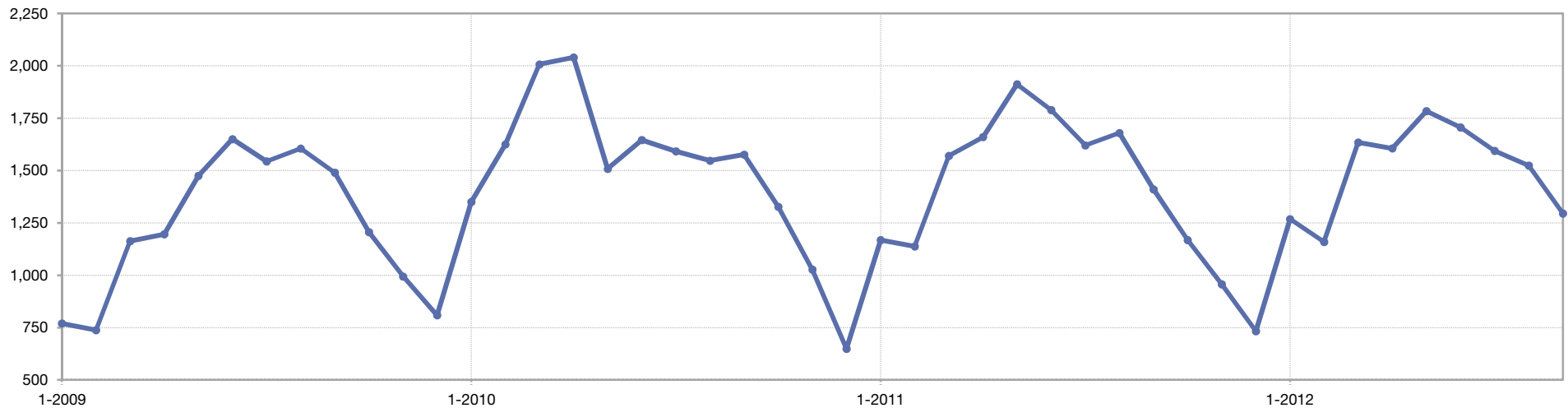


Year to Date



	New Listings	Prior Year	Percent Change
October 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	1,634	1,570	+4.1%
April 2012	1,606	1,660	-3.3%
May 2012	1,784	1,912	-6.7%
June 2012	1,706	1,789	-4.6%
July 2012	1,594	1,620	-1.6%
August 2012	1,524	1,679	-9.2%
September 2012	1,295	1,410	-8.2%
12-Month Avg	1,369	1,412	-3.0%

Historical New Listings by Month

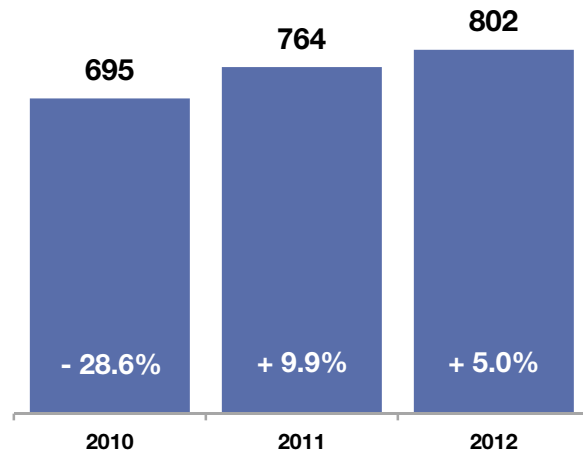


Pending Sales

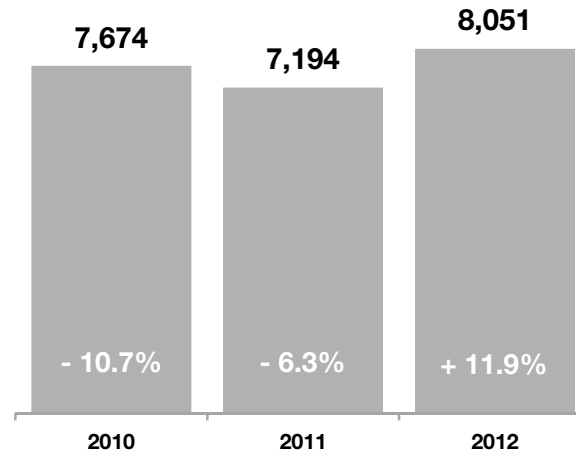
A count of the properties on which offers have been accepted in a given month.



September

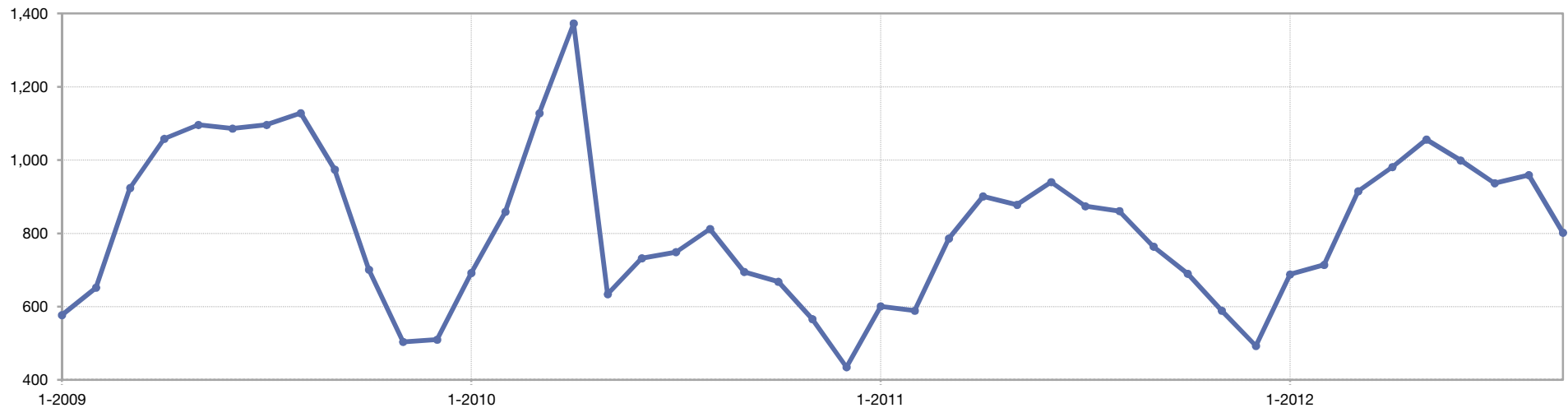


Year to Date



Pending Sales	Prior Year	Percent Change
October 2011	690	668 +3.3%
November 2011	589	566 +4.1%
December 2011	493	435 +13.3%
January 2012	688	601 +14.5%
February 2012	714	589 +21.2%
March 2012	915	786 +16.4%
April 2012	981	901 +8.9%
May 2012	1,056	878 +20.3%
June 2012	999	940 +6.3%
July 2012	937	874 +7.2%
August 2012	959	861 +11.4%
September 2012	802	764 +5.0%
12-Month Avg	819	739 +10.8%

Historical Pending Sales by Month

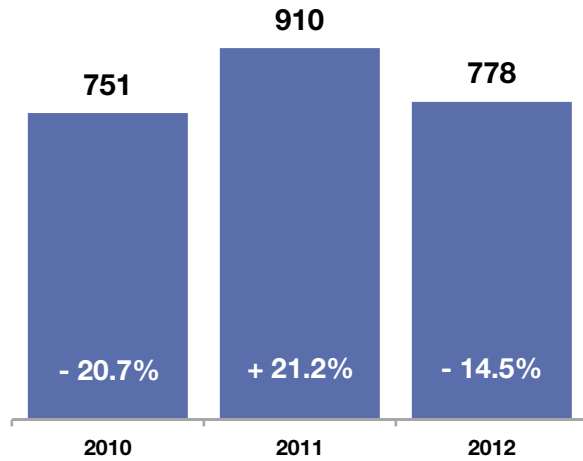


Closed Sales

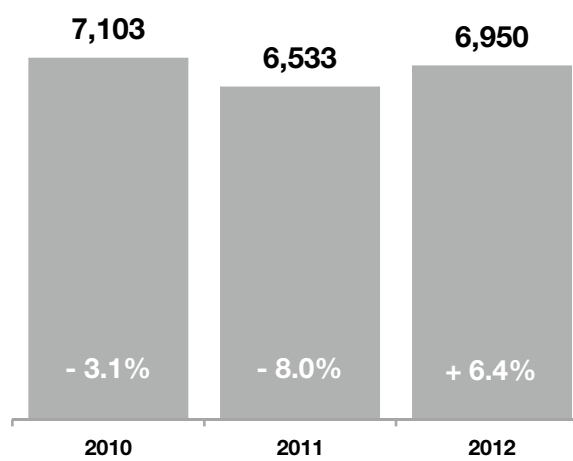
A count of the actual sales that closed in a given month.



September

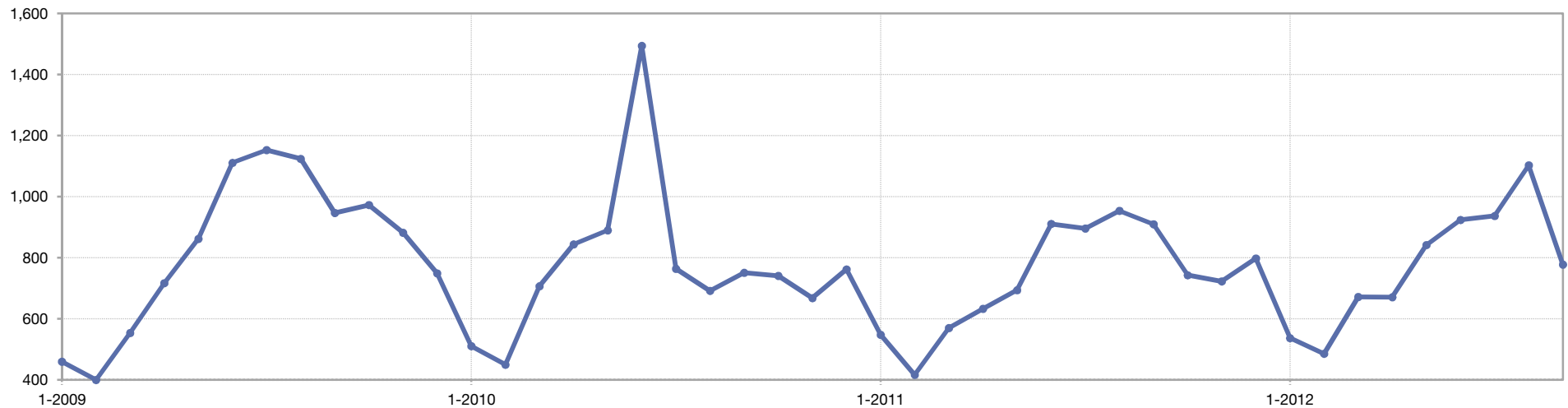


Year to Date



	Closed Sales	Prior Year	Percent Change
October 2011	743	741	+0.3%
November 2011	723	668	+8.2%
December 2011	798	762	+4.7%
January 2012	537	548	-2.0%
February 2012	486	417	+16.5%
March 2012	672	570	+17.9%
April 2012	671	633	+6.0%
May 2012	842	694	+21.3%
June 2012	924	911	+1.4%
July 2012	937	896	+4.6%
August 2012	1,103	954	+15.6%
September 2012	778	910	-14.5%
12-Month Avg	768	725	+5.9%

Historical Closed Sales by Month

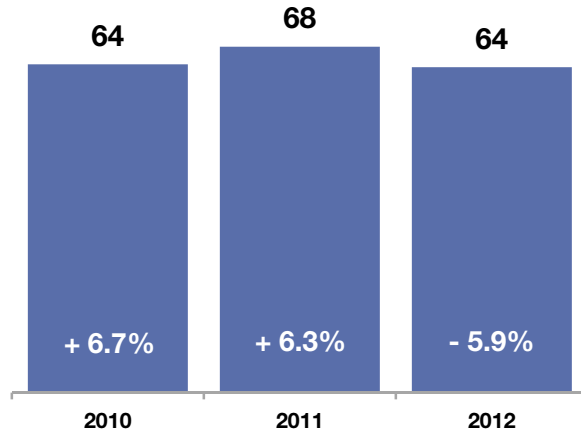


Days on Market Until Sale

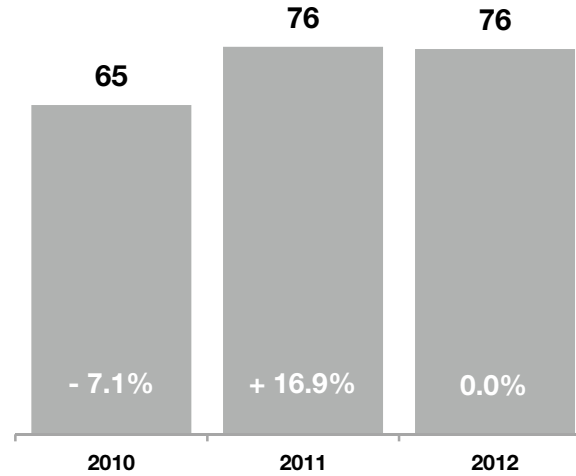
Average number of days between when a property is listed and when an offer is accepted in a given month.



September



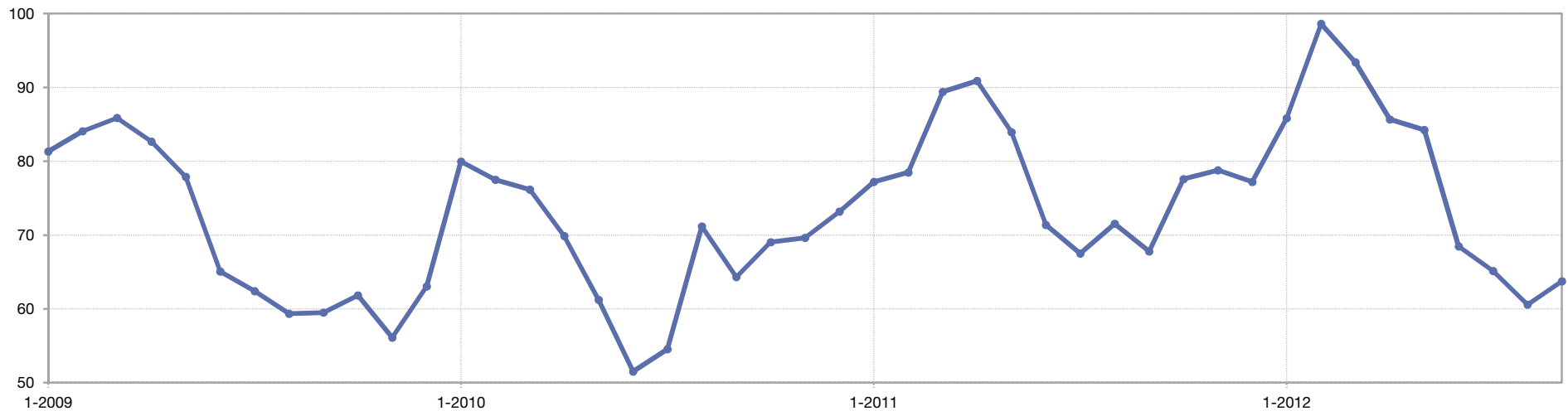
Year to Date



Days on Market	Prior Year	Percent Change
October 2011	69	+13.0%
November 2011	70	+12.9%
December 2011	73	+5.5%
January 2012	77	+11.7%
February 2012	78	+26.9%
March 2012	89	+4.5%
April 2012	91	-5.5%
May 2012	84	0.0%
June 2012	71	-4.2%
July 2012	68	-4.4%
August 2012	72	-15.3%
September 2012	68	-5.9%
12-Month Avg*	75	+1.3%

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

Historical Days on Market Until Sale by Month

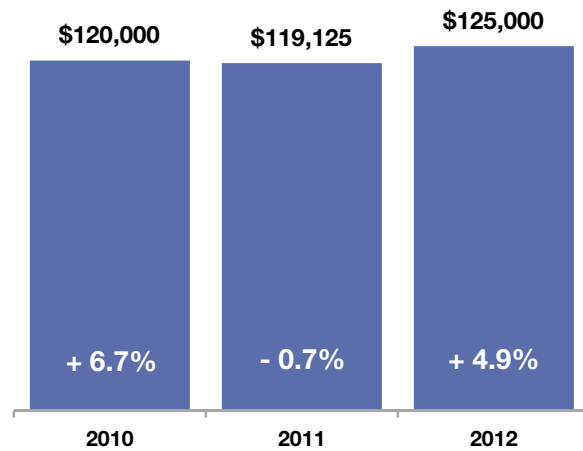


Median Sales Price

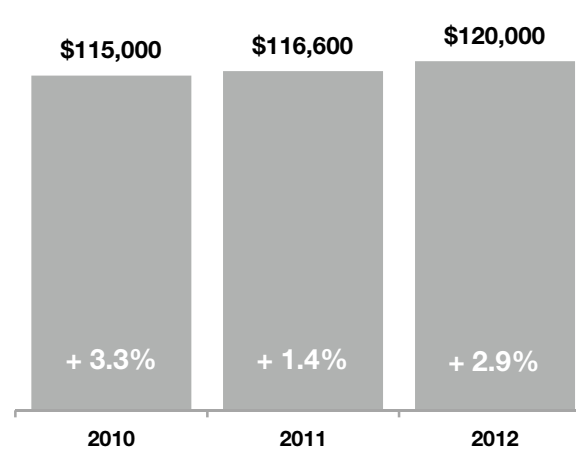
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



September



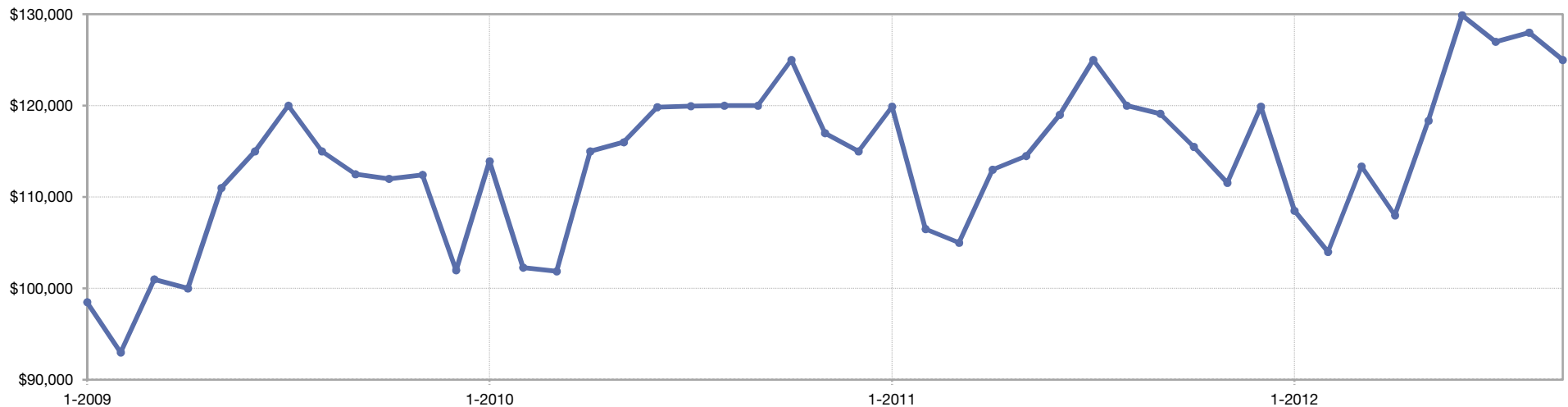
Year to Date



	Median Sales Price	Prior Year	Percent Change
October 2011	\$115,500	\$125,000	-7.6%
November 2011	\$111,563	\$117,000	-4.6%
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	\$118,360	\$114,500	+3.4%
June 2012	\$129,900	\$119,000	+9.2%
July 2012	\$127,000	\$125,000	+1.6%
August 2012	\$128,000	\$120,000	+6.7%
September 2012	\$125,000	\$119,125	+4.9%
12-Month Med*	\$120,000	\$117,500	+2.1%

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

Historical Median Sales Price by Month

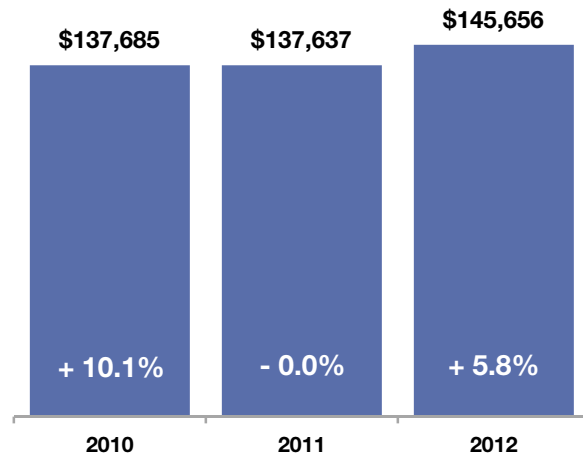


Average Sales Price

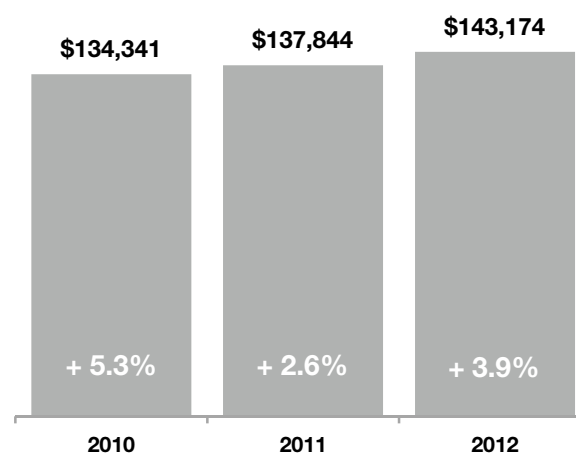
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September



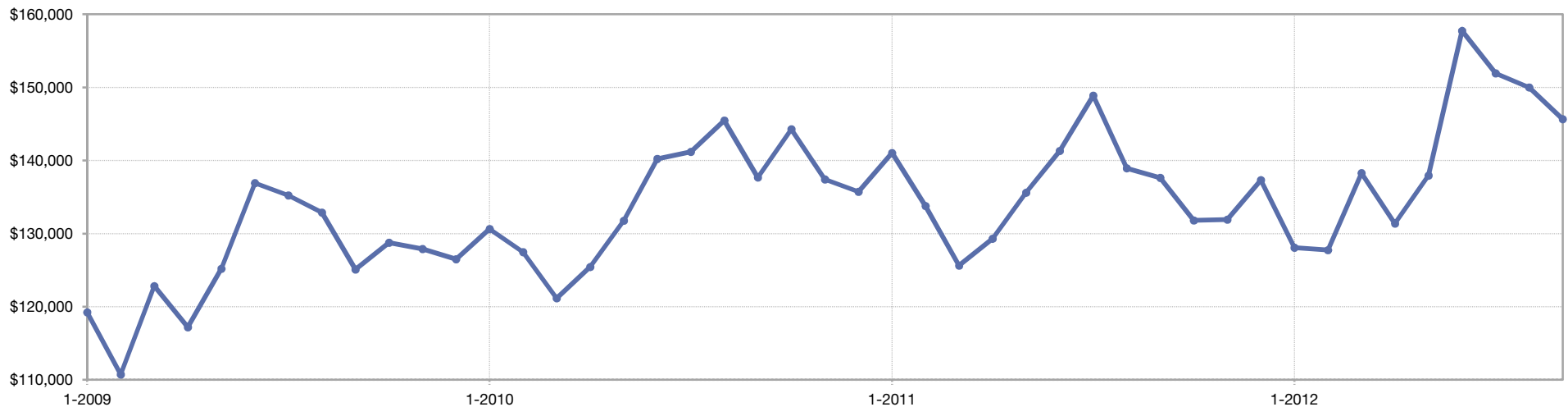
Year to Date



	Average Sales Price	Prior Year	Percent Change
October 2011	\$131,801	\$144,281	-8.6%
November 2011	\$131,914	\$137,415	-4.0%
December 2011	\$137,326	\$135,722	+1.2%
January 2012	\$128,075	\$141,028	-9.2%
February 2012	\$127,744	\$133,779	-4.5%
March 2012	\$138,277	\$125,625	+10.1%
April 2012	\$131,378	\$129,312	+1.6%
May 2012	\$137,941	\$135,606	+1.7%
June 2012	\$157,732	\$141,309	+11.6%
July 2012	\$151,925	\$148,872	+2.1%
August 2012	\$150,000	\$138,939	+8.0%
September 2012	\$145,656	\$137,637	+5.8%
12-Month Avg*	\$140,867	\$138,173	+1.9%

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

Historical Average Sales Price by Month

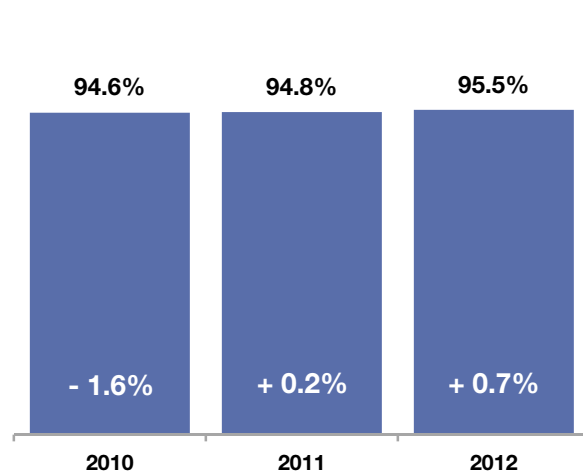


Percent of List Price Received

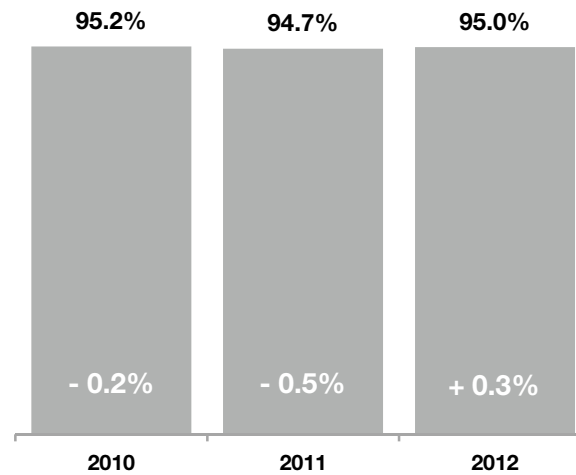


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

September



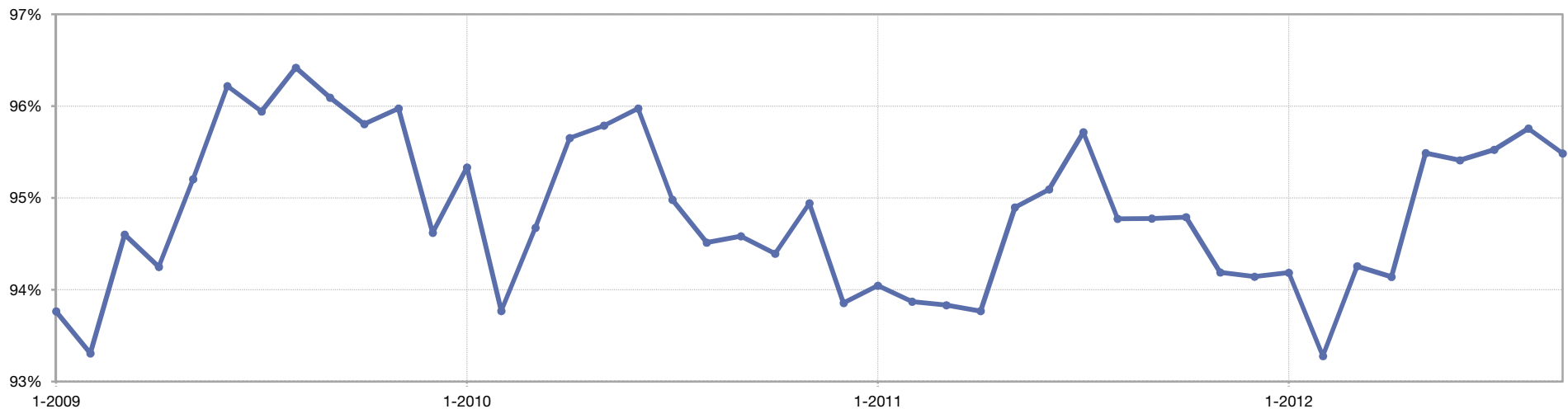
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%
September 2012	95.5%	94.8%	+0.7%
12-Month Avg*	94.9%	94.6%	+0.3%

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

Historical Percent of List Price Received by Month

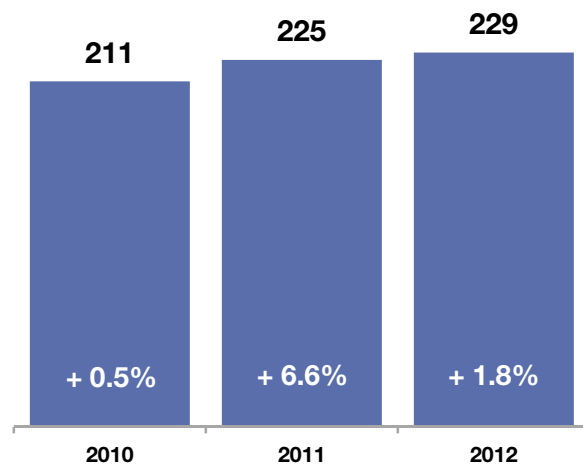


Housing Affordability Index

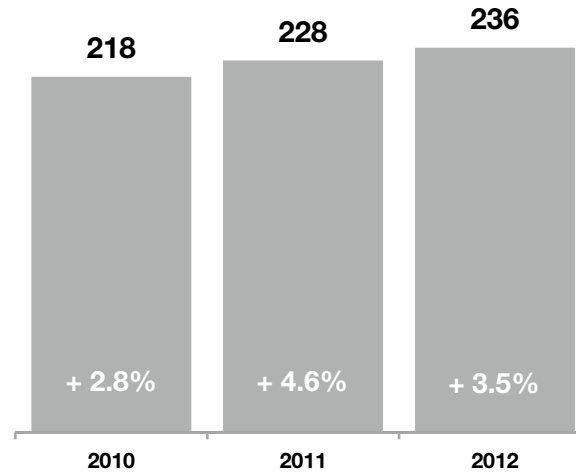


This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

September

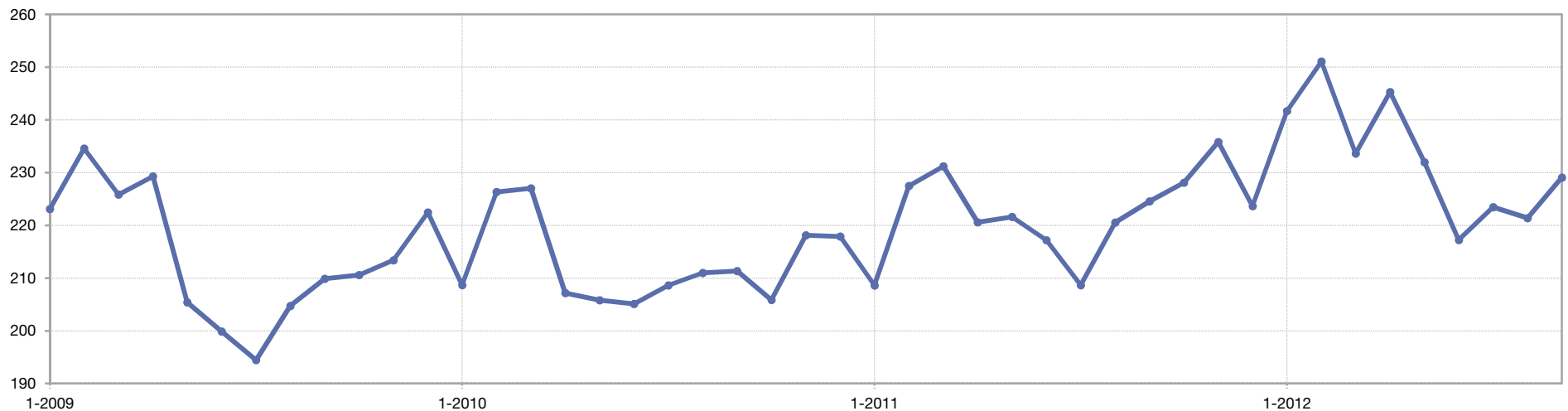


Year to Date



	Affordability Index	Prior Year	Percent Change
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	217	217	0.0%
July 2012	223	209	+6.7%
August 2012	221	221	0.0%
September 2012	229	225	+1.8%
12-Month Avg	232	219	+6.1%

Historical Housing Affordability Index by Month

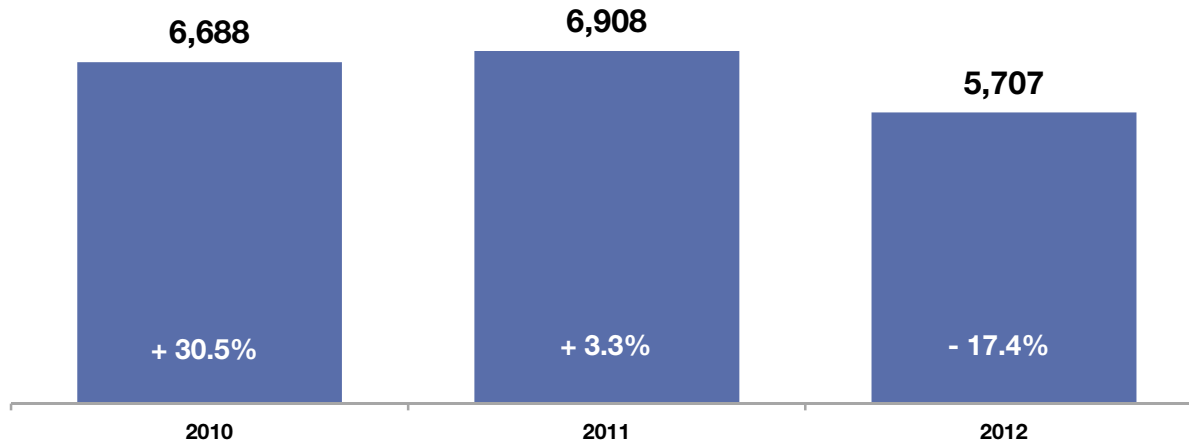


Inventory of Homes for Sale

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



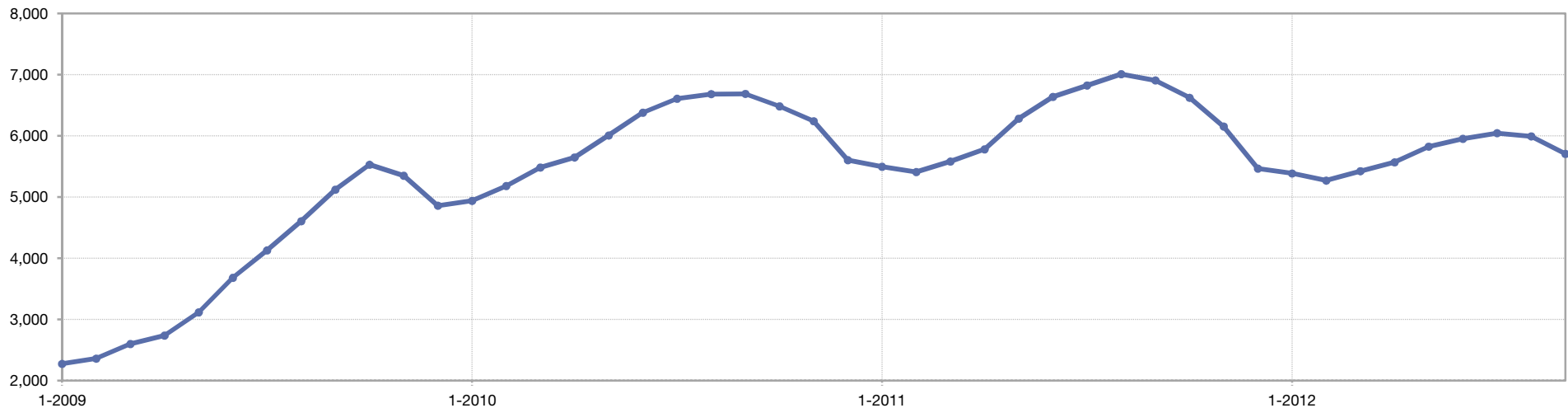
September



Homes for Sale		Prior Year	Percent Change
October 2011	6,624	6,484	+2.2%
November 2011	6,154	6,241	-1.4%
December 2011	5,467	5,604	-2.4%
January 2012	5,387	5,497	-2.0%
February 2012	5,271	5,410	-2.6%
March 2012	5,425	5,582	-2.8%
April 2012	5,569	5,781	-3.7%
May 2012	5,826	6,283	-7.3%
June 2012	5,953	6,638	-10.3%
July 2012	6,046	6,825	-11.4%
August 2012	5,994	7,009	-14.5%
September 2012	5,707	6,908	-17.4%
12-Month Avg*	5,785	6,189	-6.5%

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

Historical Inventory of Homes for Sale by Month

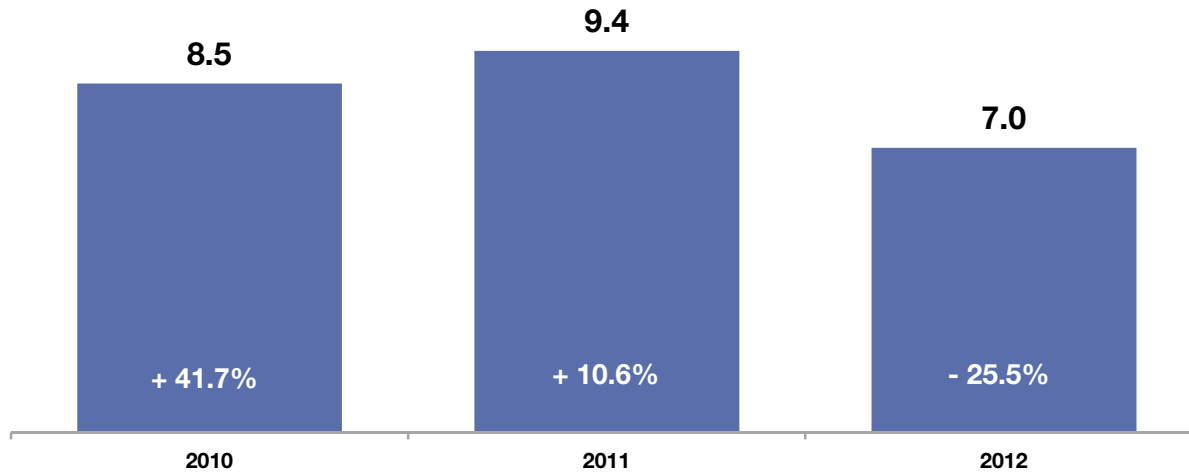


Months Supply of Inventory

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.



September



Months Supply		Prior Year	Percent Change
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	7.3	9.0	-18.9%
June 2012	7.4	9.2	-19.6%
July 2012	7.5	9.4	-20.2%
August 2012	7.4	9.6	-22.9%
September 2012	7.0	9.4	-25.5%
12-Month Avg*	7.4	8.4	-11.9%

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

Historical Months Supply of Inventory by Month

