



# Monthly Indicators

## January 2015

It's already evident that 2015 will be marked by talk of changing mortgage rates and regulations. Rates should stay low, but consumers and finance experts alike believe that we're at or near rate bottoms. Early indications point to more sales, more listings, more new construction and more excitement. It's not expected to be the overblown land grab of the early 2000s, but it should feel like a healthy market, which, in and of itself, may feel like an odd sensation to real estate practitioners accustomed to the boom and bust of the 21st century.

New Listings were up 17.7 percent to 1,184. Pending Sales increased 15.7 percent to 715. Inventory shrank 6.6 percent to 4,239 units.

Prices were still soft as the Median Sales Price was down 2.7 percent to \$118,700. Days on Market decreased 8.0 percent to 69 days. Months Supply of Inventory was down 9.6 percent to 4.7 months, indicating that demand increased relative to supply.

The 3 percent downpayment programs from Fannie Mae and Freddie Mac should help potential new homeowners, but in a recent member survey by the Independent Community Bankers of America, three-fourths of respondents stated that regulatory burdens are hurting their ability to loan money. The wider economy shows slight wage increases and gas prices near five-year lows but rising along with extended daylight and buyer demand. These various economic pushes and pulls can turn stagnant markets into exciting ones. It's all in how you look at it.

## Activity Snapshot

**- 0.7%**      **- 2.7%**      **- 6.6%**

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.



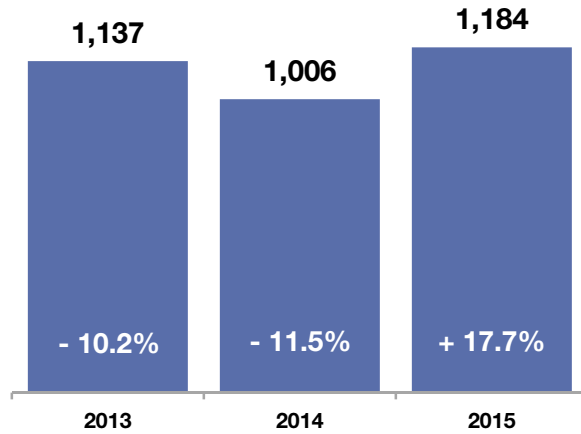
Key Metrics	Historical Sparkbars	1-2014	1-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
<b>New Listings</b>		1,006	<b>1,184</b>	+ 17.7%	1,006	<b>1,184</b>	+ 17.7%
<b>Pending Sales</b>		618	<b>715</b>	+ 15.7%	618	<b>715</b>	+ 15.7%
<b>Closed Sales</b>		594	<b>590</b>	- 0.7%	594	<b>590</b>	- 0.7%
<b>Days on Market</b>		75	<b>69</b>	- 8.0%	75	<b>69</b>	- 8.0%
<b>Median Sales Price</b>		\$122,000	<b>\$118,700</b>	- 2.7%	\$122,000	<b>\$118,700</b>	- 2.7%
<b>Avg. Sales Price</b>		\$148,965	<b>\$142,989</b>	- 4.0%	\$148,965	<b>\$142,989</b>	- 4.0%
<b>Pct. of List Price Received</b>		94.9%	<b>94.8%</b>	- 0.1%	94.9%	<b>94.8%</b>	- 0.1%
<b>Affordability Index</b>		235	<b>260</b>	+ 10.6%	235	<b>260</b>	+ 10.6%
<b>Homes for Sale</b>		4,539	<b>4,239</b>	- 6.6%	--	--	--
<b>Months Supply</b>		5.2	<b>4.7</b>	- 9.6%	--	--	--

# New Listings

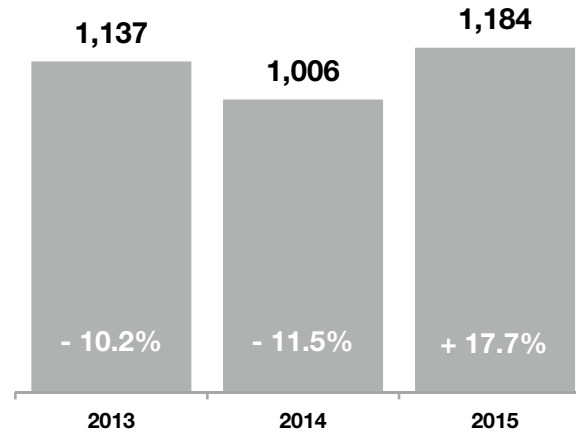
A count of the properties that have been newly listed on the market in a given month.



## January

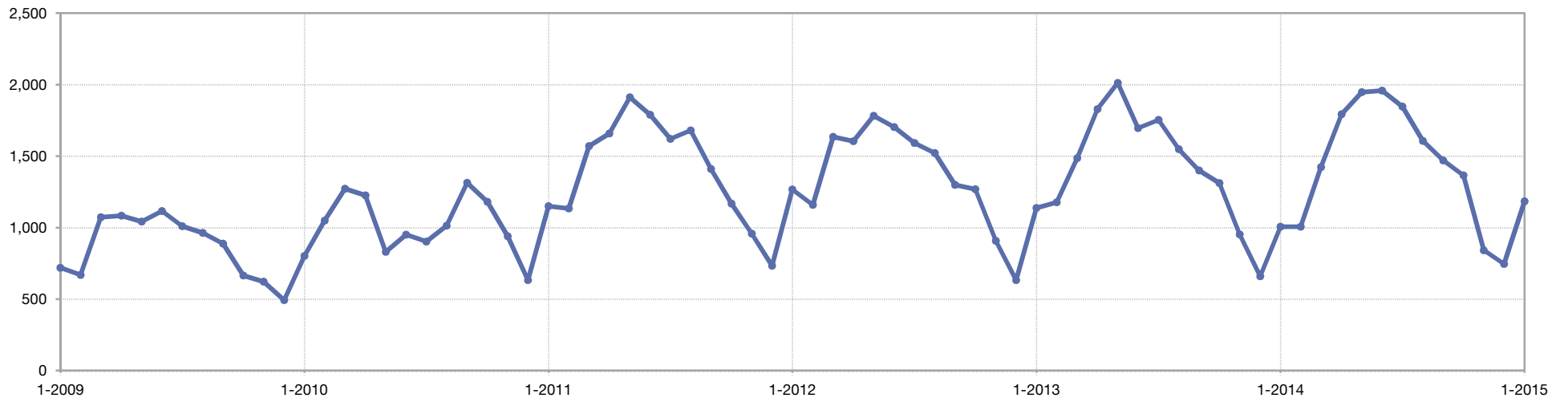


## Year to Date



	New Listings	Prior Year	Percent Change
February 2014	1,007	1,176	-14.4%
March 2014	1,423	1,486	-4.2%
April 2014	1,792	1,828	-2.0%
May 2014	1,948	2,012	-3.2%
June 2014	1,958	1,696	+15.4%
July 2014	1,847	1,753	+5.4%
August 2014	1,606	1,549	+3.7%
September 2014	1,470	1,400	+5.0%
October 2014	1,365	1,311	+4.1%
November 2014	842	953	-11.6%
December 2014	746	660	+13.0%
<b>January 2015</b>	<b>1,184</b>	<b>1,006</b>	<b>+17.7%</b>
12-Month Avg	1,432	1,403	+2.1%

## Historical New Listings by Month

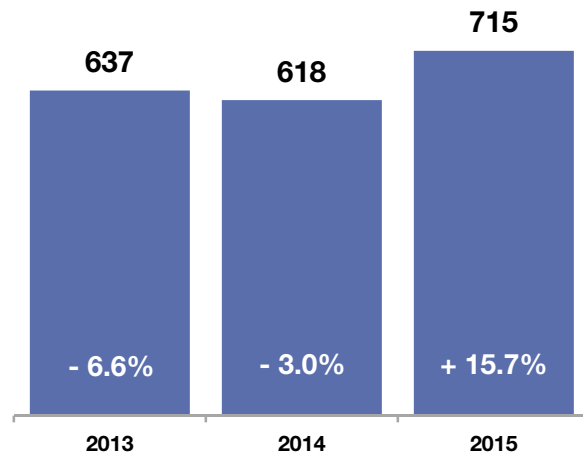


# Pending Sales

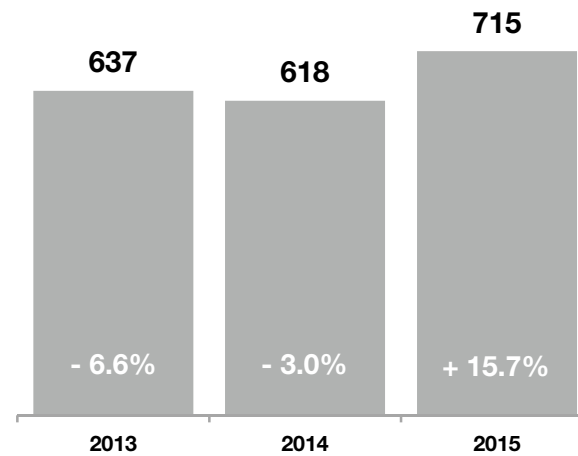
A count of the properties on which offers have been accepted in a given month.



## January

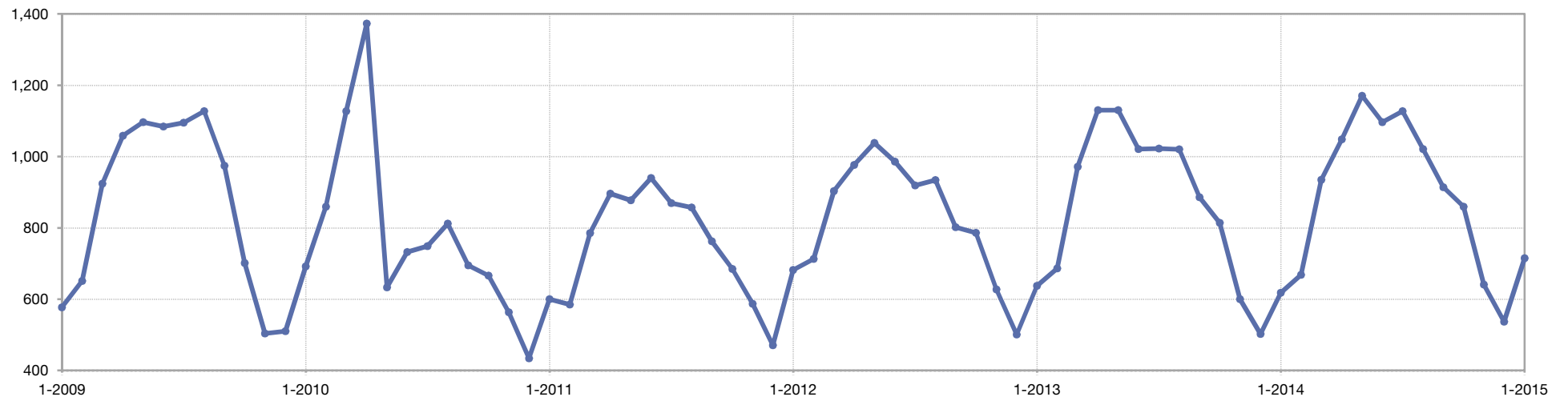


## Year to Date



	Pending Sales	Prior Year	Percent Change
February 2014	668	686	-2.6%
March 2014	935	971	-3.7%
April 2014	1,048	1,130	-7.3%
May 2014	1,170	1,130	+3.5%
June 2014	1,096	1,021	+7.3%
July 2014	1,127	1,022	+10.3%
August 2014	1,021	1,020	+0.1%
September 2014	914	886	+3.2%
October 2014	859	814	+5.5%
November 2014	641	600	+6.8%
December 2014	537	502	+7.0%
<b>January 2015</b>	<b>715</b>	<b>618</b>	<b>+15.7%</b>
12-Month Avg	894	867	+3.1%

## Historical Pending Sales by Month

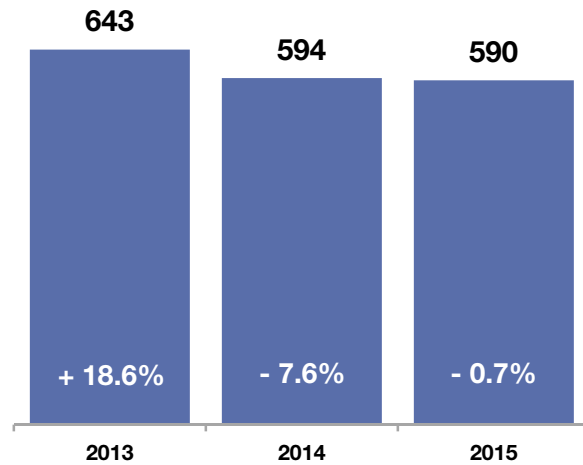


# Closed Sales

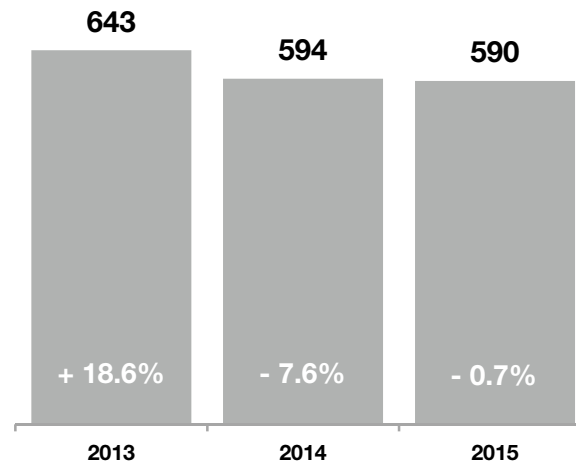
A count of the actual sales that closed in a given month.



## January

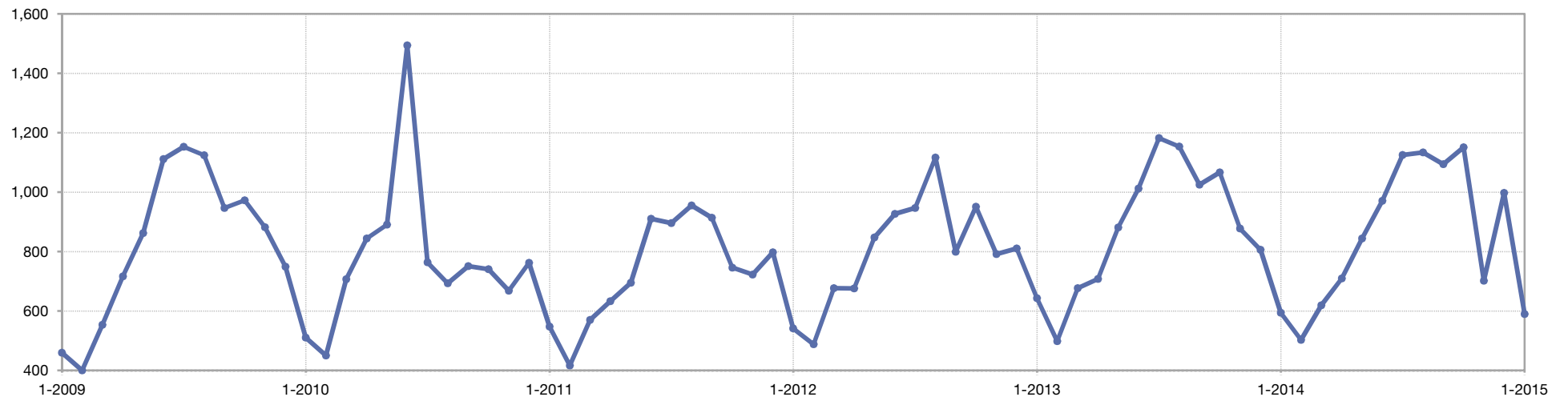


## Year to Date



	Closed Sales	Prior Year	Percent Change
February 2014	503	499	+0.8%
March 2014	619	677	-8.6%
April 2014	710	708	+0.3%
May 2014	844	881	-4.2%
June 2014	971	1,012	-4.1%
July 2014	1,125	1,182	-4.8%
August 2014	1,134	1,154	-1.7%
September 2014	1,094	1,025	+6.7%
October 2014	1,151	1,067	+7.9%
November 2014	702	878	-20.0%
December 2014	998	806	+23.8%
<b>January 2015</b>	<b>590</b>	<b>594</b>	<b>-0.7%</b>
12-Month Avg	870	874	-0.5%

## Historical Closed Sales by Month

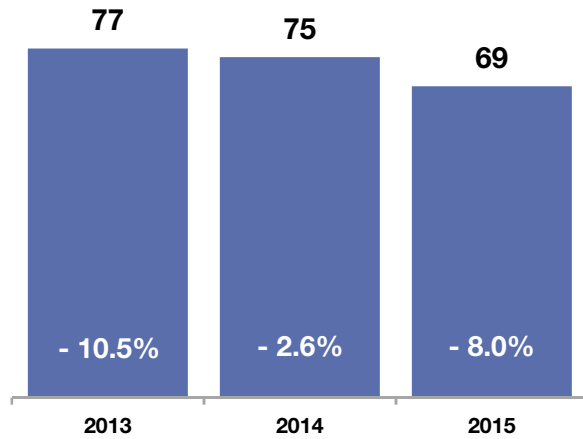


# Days on Market Until Sale

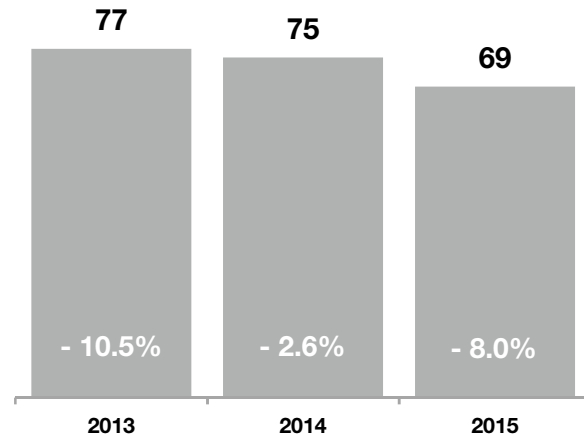
Average number of days between when a property is listed and when an offer is accepted in a given month.



## January



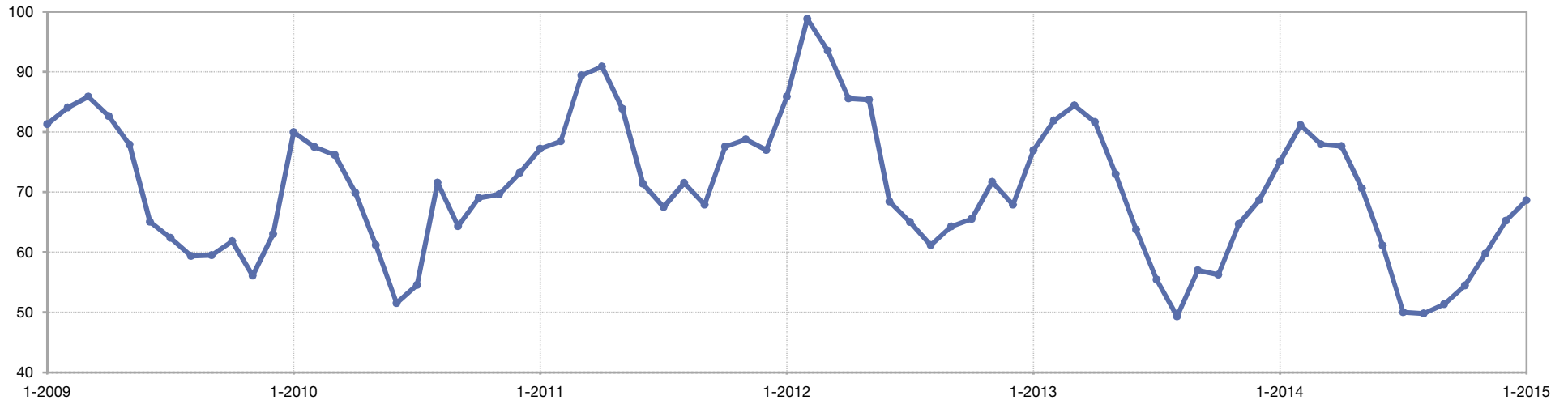
## Year to Date



Days on Market	Prior Year	Percent Change	
February 2014	81	82	-1.2%
March 2014	78	84	-7.1%
April 2014	78	82	-4.9%
May 2014	71	73	-2.7%
June 2014	61	64	-4.7%
July 2014	50	55	-9.1%
August 2014	50	49	+2.0%
September 2014	51	57	-10.5%
October 2014	54	56	-3.6%
November 2014	60	65	-7.7%
December 2014	65	69	-5.8%
<b>January 2015</b>	<b>69</b>	<b>75</b>	<b>-8.0%</b>
12-Month Avg*	62	65	-4.6%

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

## Historical Days on Market Until Sale by Month

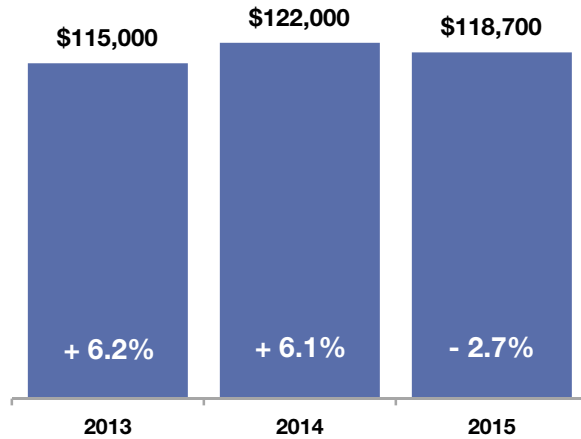


# Median Sales Price

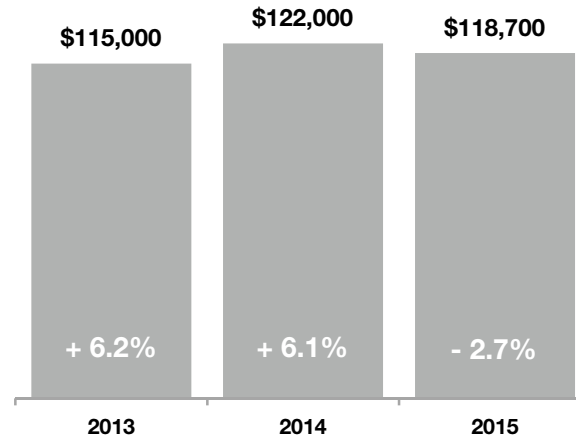
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## January



## Year to Date



	Median Sales Price	Prior Year	Percent Change
February 2014	\$114,000	\$116,250	-1.9%
March 2014	\$117,000	\$118,000	-0.8%
April 2014	\$117,500	\$116,500	+0.9%
May 2014	\$120,000	\$122,000	-1.6%
June 2014	\$128,000	\$130,000	-1.5%
July 2014	\$127,000	\$133,000	-4.5%
August 2014	\$135,000	\$130,000	+3.8%
September 2014	\$126,000	\$128,300	-1.8%
October 2014	\$125,050	\$124,000	+0.8%
November 2014	\$117,900	\$119,450	-1.3%
December 2014	\$121,000	\$118,000	+2.5%
<b>January 2015</b>	<b>\$118,700</b>	<b>\$122,000</b>	<b>-2.7%</b>
12-Month Med*	\$124,000	\$124,000	0.0%

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

## Historical Median Sales Price by Month

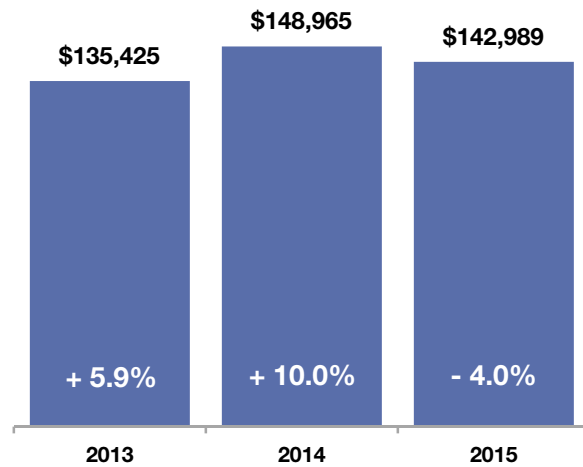


# Average Sales Price

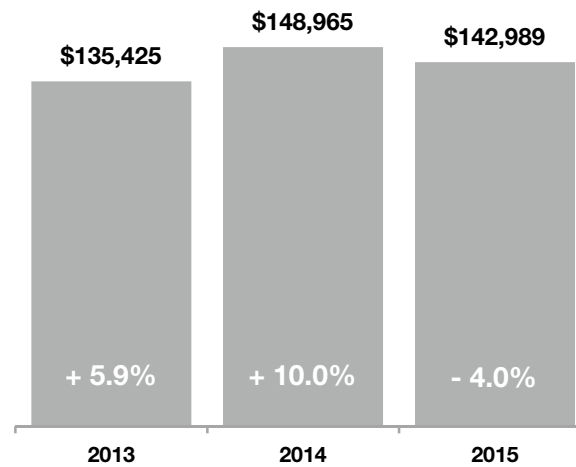
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## January



## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
February 2014	\$137,059	\$139,956	-2.1%
March 2014	\$141,398	\$138,331	+2.2%
April 2014	\$143,457	\$133,456	+7.5%
May 2014	\$141,376	\$144,647	-2.3%
June 2014	\$149,095	\$158,423	-5.9%
July 2014	\$151,329	\$163,069	-7.2%
August 2014	\$162,817	\$153,233	+6.3%
September 2014	\$147,305	\$152,740	-3.6%
October 2014	\$154,947	\$146,526	+5.7%
November 2014	\$140,089	\$142,135	-1.4%
December 2014	\$143,139	\$144,447	-0.9%
<b>January 2015</b>	<b>\$142,989</b>	<b>\$148,965</b>	<b>-4.0%</b>
12-Month Avg*	\$147,725	\$148,625	-0.6%

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

## Historical Average Sales Price by Month



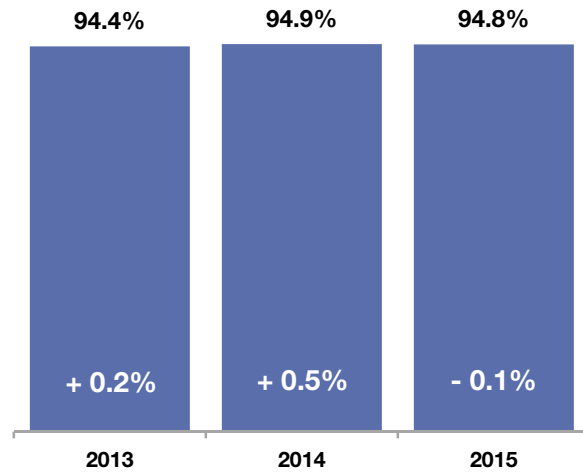


# Percent of List Price Received

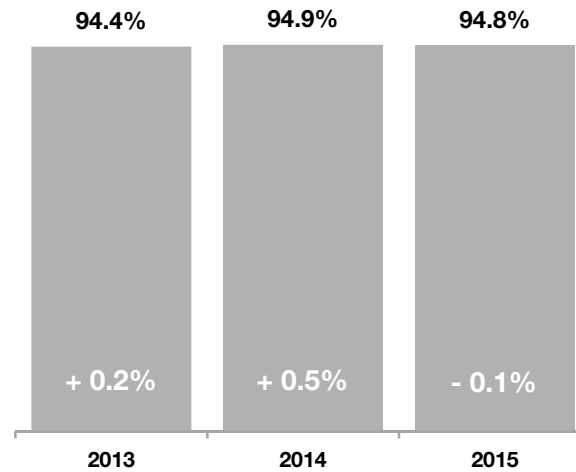


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## January



## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
February 2014	93.4%	94.5%	-1.2%
March 2014	94.5%	94.7%	-0.2%
April 2014	95.4%	94.7%	+0.7%
May 2014	95.6%	95.8%	-0.2%
June 2014	96.4%	95.8%	+0.6%
July 2014	96.8%	96.1%	+0.7%
August 2014	96.3%	96.1%	+0.2%
September 2014	96.1%	95.7%	+0.4%
October 2014	95.7%	95.4%	+0.3%
November 2014	94.9%	95.3%	-0.4%
December 2014	95.3%	94.7%	+0.6%
<b>January 2015</b>	<b>94.8%</b>	<b>94.9%</b>	<b>-0.1%</b>
12-Month Avg*	95.6%	95.4%	+0.2%

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

## Historical Percent of List Price Received by Month

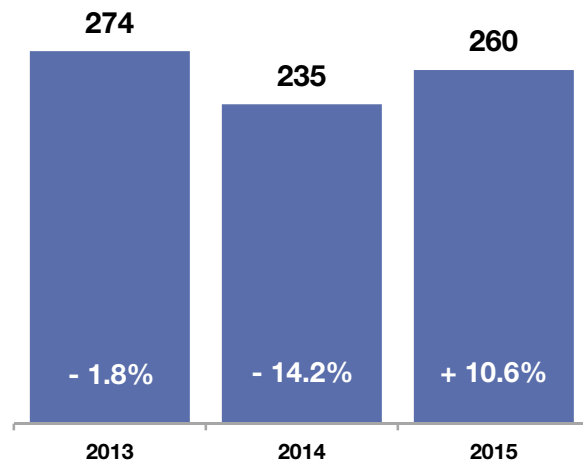


# Housing Affordability Index

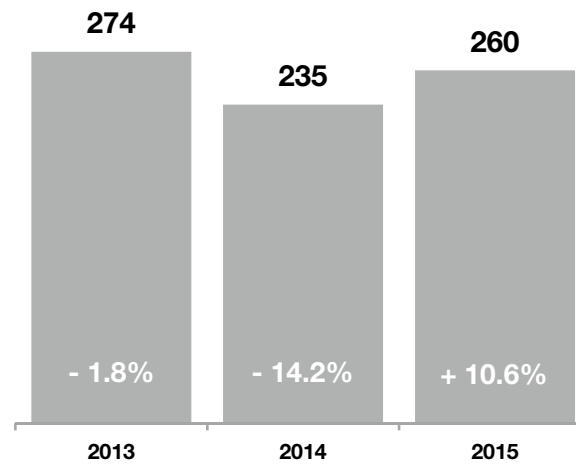


This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## January

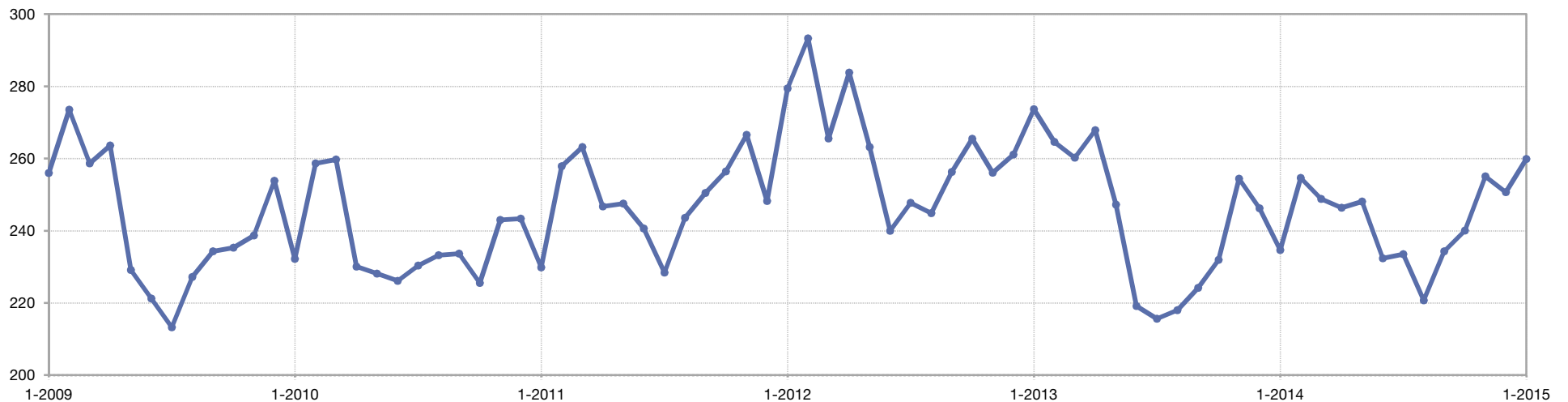


## Year to Date



	Affordability Index	Prior Year	Percent Change
February 2014	255	265	-3.8%
March 2014	249	260	-4.2%
April 2014	246	268	-8.2%
May 2014	248	247	+0.4%
June 2014	232	219	+5.9%
July 2014	234	216	+8.3%
August 2014	221	218	+1.4%
September 2014	234	224	+4.5%
October 2014	240	232	+3.4%
November 2014	255	254	+0.4%
December 2014	251	246	+2.0%
<b>January 2015</b>	<b>260</b>	<b>235</b>	<b>+10.6%</b>
12-Month Avg	244	240	+1.4%

## Historical Housing Affordability Index by Month

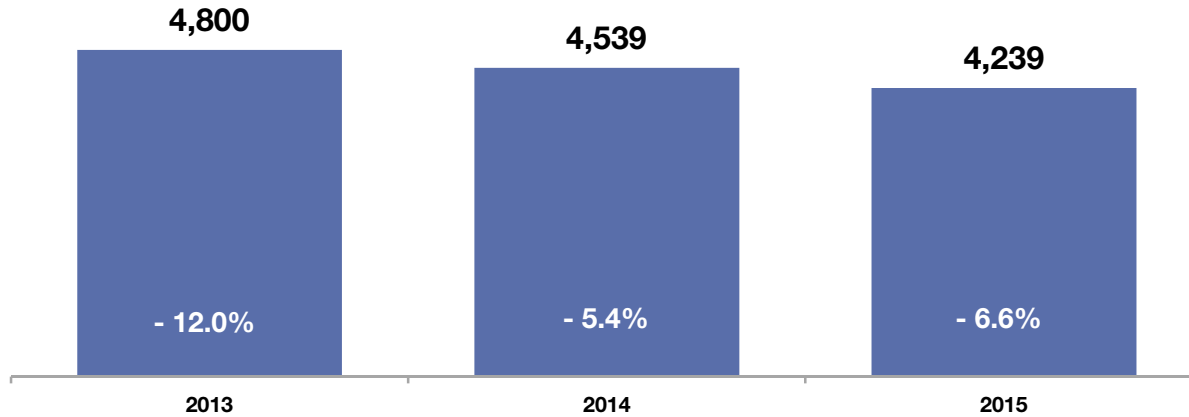


# Inventory of Homes for Sale

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



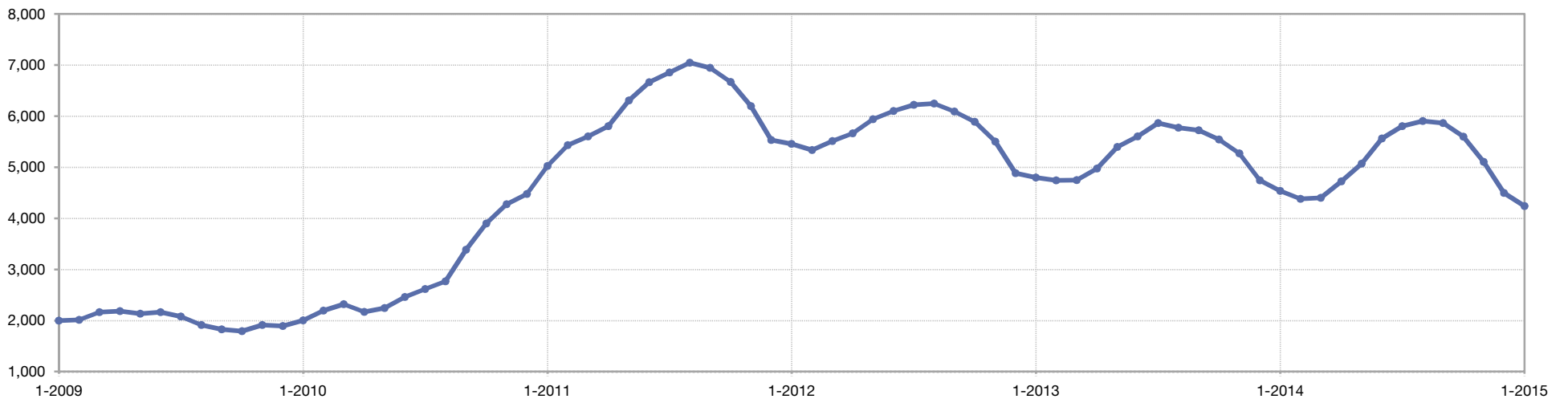
## January



Homes for Sale	Prior Year	Percent Change
February 2014	4,379	4,743 -7.7%
March 2014	4,401	4,748 -7.3%
April 2014	4,725	4,973 -5.0%
May 2014	5,071	5,396 -6.0%
June 2014	5,562	5,604 -0.7%
July 2014	5,803	5,862 -1.0%
August 2014	5,903	5,775 +2.2%
September 2014	5,866	5,723 +2.5%
October 2014	5,596	5,543 +1.0%
November 2014	5,107	5,269 -3.1%
December 2014	4,494	4,745 -5.3%
<b>January 2015</b>	<b>4,239</b>	<b>4,539 -6.6%</b>
12-Month Avg*	5,096	5,243 -2.8%

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

## Historical Inventory of Homes for Sale by Month

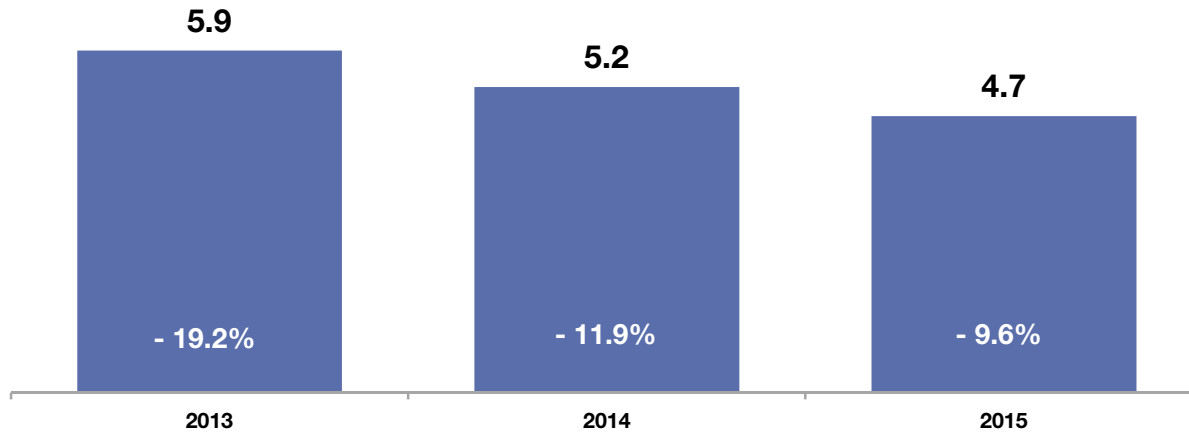


# Months Supply of Inventory

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.



## January



Months Supply		Prior Year	Percent Change
February 2014	5.1	5.8	-12.1%
March 2014	5.1	5.8	-12.1%
April 2014	5.5	6.0	-8.3%
May 2014	5.9	6.4	-7.8%
June 2014	6.4	6.6	-3.0%
July 2014	6.6	6.9	-4.3%
August 2014	6.8	6.7	+1.5%
September 2014	6.7	6.6	+1.5%
October 2014	6.4	6.4	0.0%
November 2014	5.8	6.1	-4.9%
December 2014	5.1	5.5	-7.3%
<b>January 2015</b>	<b>4.7</b>	<b>5.2</b>	<b>-9.6%</b>
12-Month Avg*	5.8	6.2	-6.5%

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

## Historical Months Supply of Inventory by Month

