



Monthly Indicators

January 2016

The natural ending point that is each December gives way every year to the optimism of January. This is particularly pronounced when the economy is strong and economists across the land are predicting increases in both prices and home sales. Granted, there has been some measured language surrounding the positive thinking. Although we are looking forward to a mostly decent year in real estate, it should be the kind of activity akin to a sure and steady life being lived rather than the jolt of a lottery win, which is just the way we want it.

New Listings were down 12.7 percent to 1,032. Pending Sales increased 12.3 percent to 777. Inventory shrank 13.9 percent to 3,996 units.

Prices moved higher as the Median Sales Price was up 1.7 percent to \$120,000. Days on Market decreased 8.7 percent to 63 days. Months Supply of Inventory was down 25.0 percent to 3.9 months, indicating that demand increased relative to supply.

Other than the change of another month and year, little else is changed in residential real estate both nationally and locally. Unemployment is solidly about the same, housing metric trends are running about the same for now and the sunny outlook is still at about high noon. Same is the sound of 2016, so get curled up and comfy with the song, because we are likely to sing it a lot this year.

Activity Snapshot

+ 23.7% **+ 1.7%** **- 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.



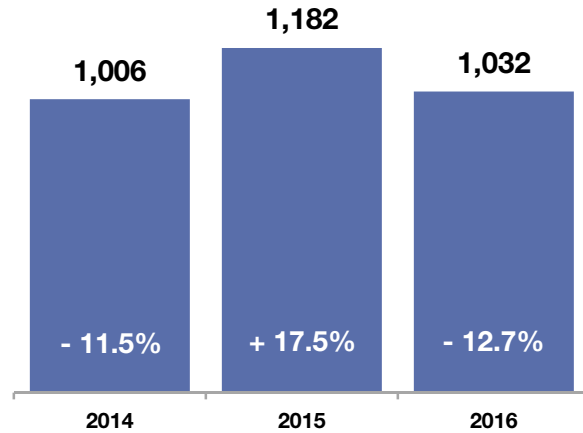
Key Metrics	Historical Sparkbars	1-2015	1-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		1,182	1,032	- 12.7%	1,182	1,032	- 12.7%
Pending Sales		692	777	+ 12.3%	692	777	+ 12.3%
Closed Sales		604	747	+ 23.7%	604	747	+ 23.7%
Days on Market		69	63	- 8.7%	69	63	- 8.7%
Median Sales Price		\$118,000	\$120,000	+ 1.7%	\$118,000	\$120,000	+ 1.7%
Avg. Sales Price		\$141,613	\$138,829	- 2.0%	\$141,613	\$138,829	- 2.0%
Pct. of List Price Received		94.7%	95.3%	+ 0.6%	94.7%	95.3%	+ 0.6%
Affordability Index		293	281	- 4.1%	293	281	- 4.1%
Homes for Sale		4,640	3,996	- 13.9%	--	--	--
Months Supply		5.2	3.9	- 25.0%	--	--	--

New Listings

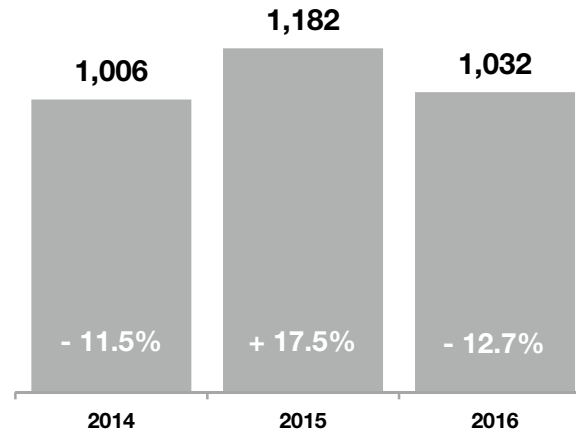
A count of the properties that have been newly listed on the market in a given month.



January



Year to Date



	New Listings	Prior Year	Percent Change
February 2015	955	1,007	-5.2%
March 2015	1,438	1,423	+1.1%
April 2015	1,969	1,793	+9.8%
May 2015	2,140	1,947	+9.9%
June 2015	2,215	1,958	+13.1%
July 2015	2,025	1,846	+9.7%
August 2015	1,768	1,606	+10.1%
September 2015	1,524	1,470	+3.7%
October 2015	1,449	1,362	+6.4%
November 2015	1,067	839	+27.2%
December 2015	828	746	+11.0%
January 2016	1,032	1,182	-12.7%
12-Month Avg	1,534	1,432	+7.1%

Historical New Listings by Month

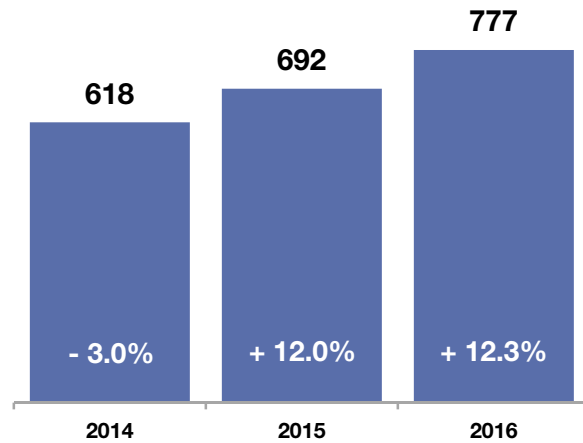


Pending Sales

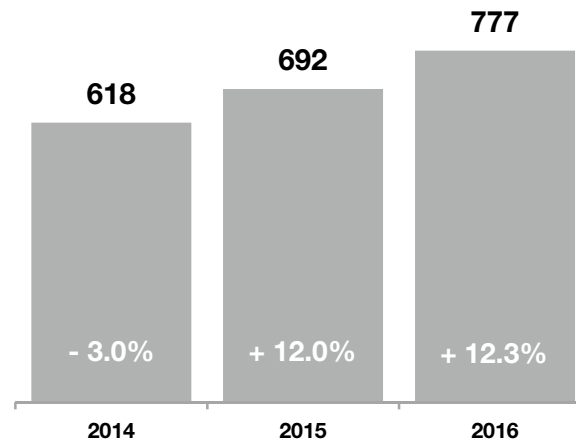
A count of the properties on which offers have been accepted in a given month.



January

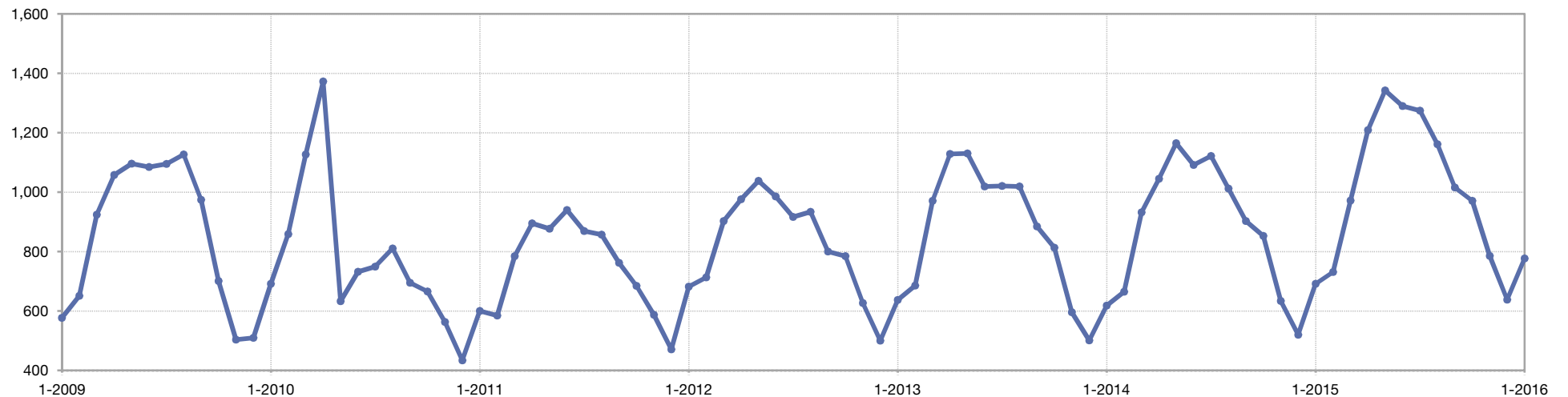


Year to Date



	Pending Sales	Prior Year	Percent Change
February 2015	731	665	+9.9%
March 2015	972	932	+4.3%
April 2015	1,209	1,045	+15.7%
May 2015	1,342	1,165	+15.2%
June 2015	1,290	1,092	+18.1%
July 2015	1,274	1,122	+13.5%
August 2015	1,161	1,012	+14.7%
September 2015	1,016	903	+12.5%
October 2015	971	853	+13.8%
November 2015	786	634	+24.0%
December 2015	638	520	+22.7%
January 2016	777	692	+12.3%
12-Month Avg	1,014	886	+14.4%

Historical Pending Sales by Month

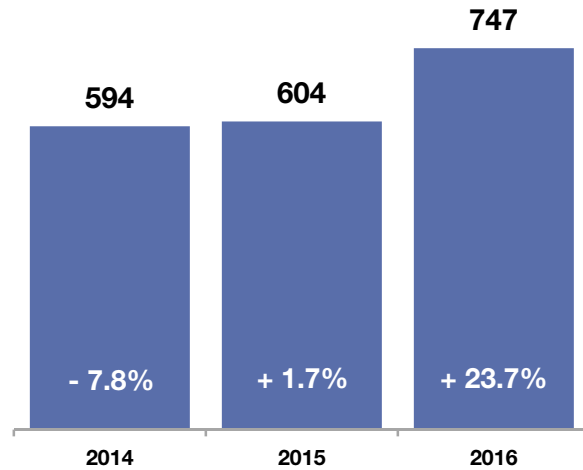


Closed Sales

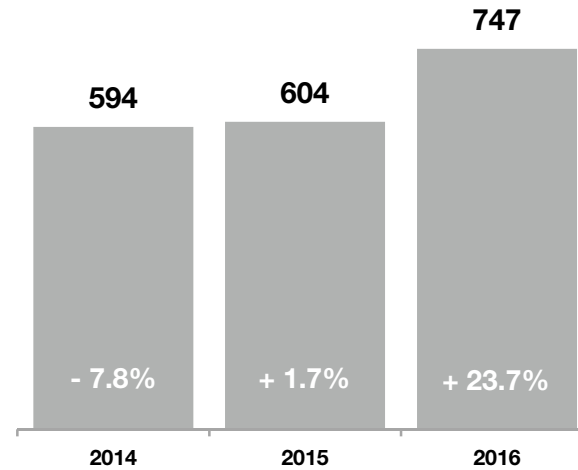
A count of the actual sales that closed in a given month.



January



Year to Date



	Closed Sales	Prior Year	Percent Change
February 2015	512	504	+1.6%
March 2015	698	620	+12.6%
April 2015	757	711	+6.5%
May 2015	817	846	-3.4%
June 2015	1,055	973	+8.4%
July 2015	1,371	1,127	+21.7%
August 2015	1,307	1,134	+15.3%
September 2015	1,177	1,096	+7.4%
October 2015	1,246	1,157	+7.7%
November 2015	938	707	+32.7%
December 2015	975	1,003	-2.8%
January 2016	747	604	+23.7%
12-Month Avg	967	874	+10.6%

Historical Closed Sales by Month

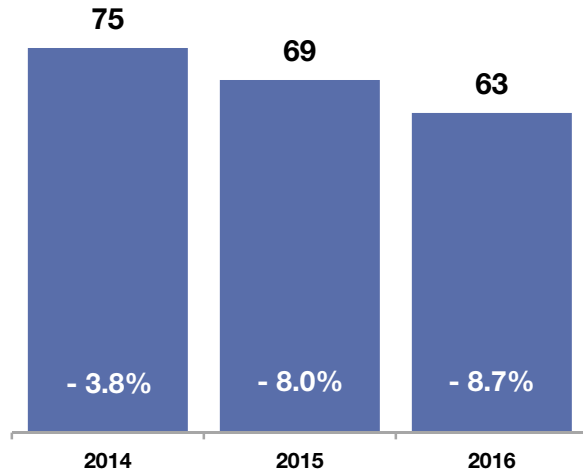


Days on Market Until Sale

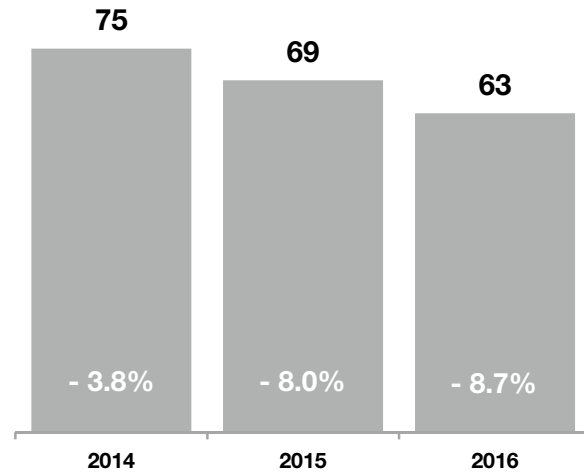
Average number of days between when a property is listed and when an offer is accepted in a given month.



January



Year to Date



Days on Market	Prior Year	Percent Change
February 2015	81	-11.1%
March 2015	78	-1.3%
April 2015	78	+3.8%
May 2015	71	-1.4%
June 2015	61	-8.2%
July 2015	51	-7.8%
August 2015	50	-18.0%
September 2015	52	-5.8%
October 2015	55	-5.5%
November 2015	60	-3.3%
December 2015	65	-9.2%
January 2016	63	-8.7%
12-Month Avg*	58	-6.5%

* Average Days on Market of all properties from February 2015 through January 2016. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

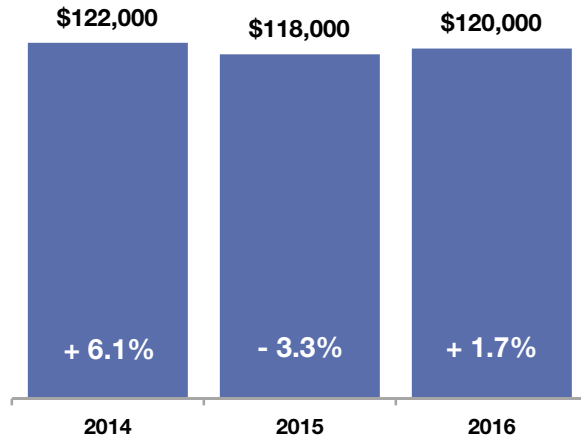


Median Sales Price

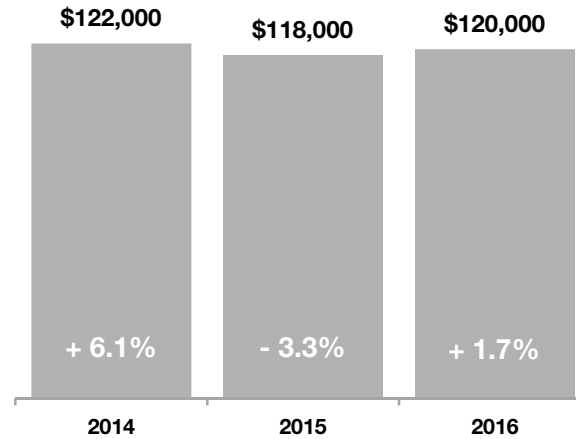
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



January



Year to Date



	Median Sales Price	Prior Year	Percent Change
February 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	\$131,382	\$127,000	+3.5%
July 2015	\$137,000	\$127,000	+7.9%
August 2015	\$134,900	\$135,000	-0.1%
September 2015	\$130,000	\$126,000	+3.2%
October 2015	\$127,000	\$125,500	+1.2%
November 2015	\$125,000	\$117,075	+6.8%
December 2015	\$127,000	\$121,000	+5.0%
January 2016	\$120,000	\$118,000	+1.7%
12-Month Med*	\$127,000	\$123,900	+2.5%

* Median Sales Price of all properties from February 2015 through January 2016. This is not the average of the individual figures above.

Historical Median Sales Price by Month

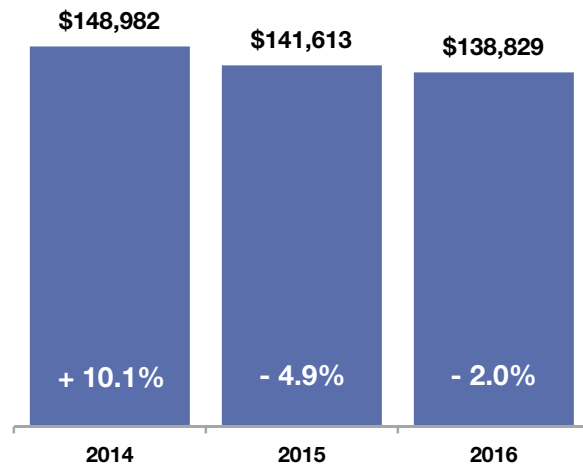


Average Sales Price

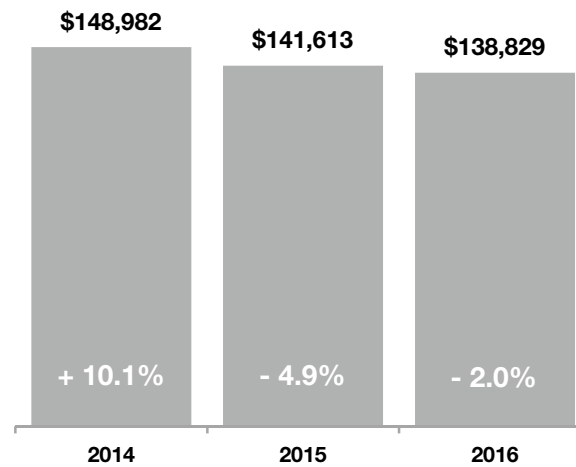
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January



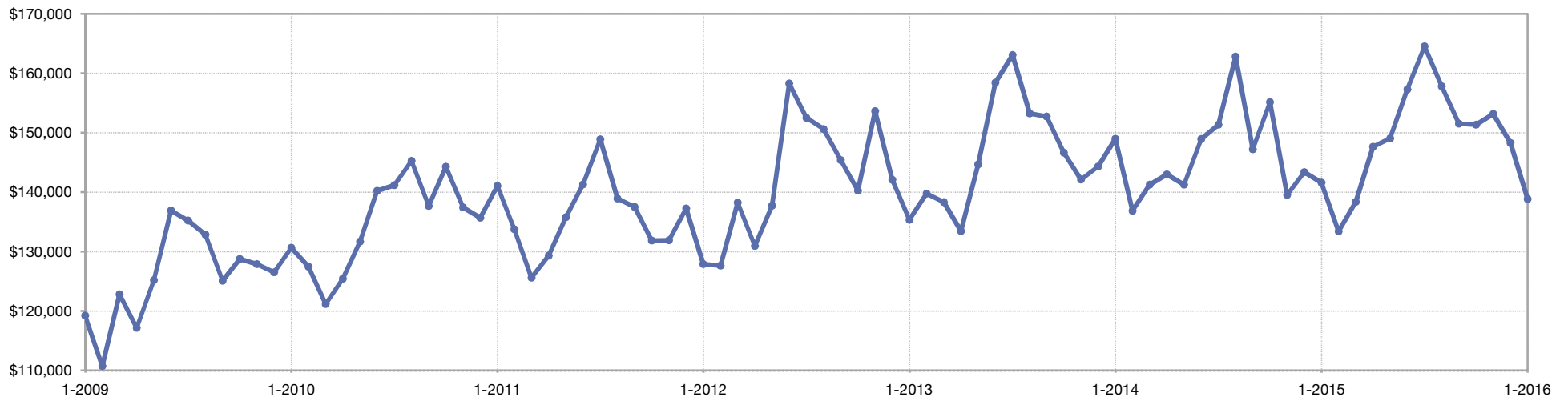
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
February 2015	\$133,399	\$136,878	-2.5%
March 2015	\$138,389	\$141,247	-2.0%
April 2015	\$147,623	\$142,965	+3.3%
May 2015	\$149,049	\$141,244	+5.5%
June 2015	\$157,306	\$148,938	+5.6%
July 2015	\$164,529	\$151,355	+8.7%
August 2015	\$157,817	\$162,814	-3.1%
September 2015	\$151,539	\$147,199	+2.9%
October 2015	\$151,332	\$155,133	-2.5%
November 2015	\$153,163	\$139,536	+9.8%
December 2015	\$148,300	\$143,381	+3.4%
January 2016	\$138,829	\$141,613	-2.0%
12-Month Avg*	\$151,306	\$147,557	+2.5%

* Avg. Sales Price of all properties from February 2015 through January 2016. This is not the average of the individual figures above.

Historical Average Sales Price by Month

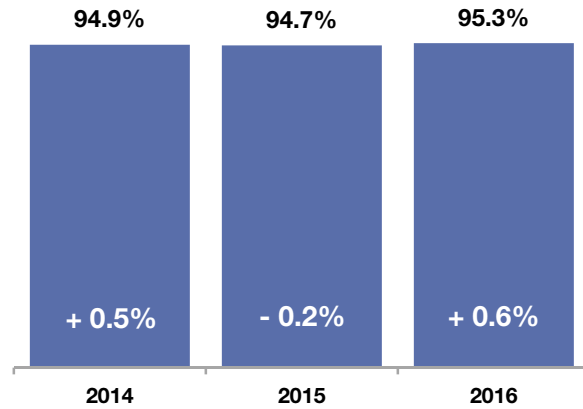


Percent of List Price Received

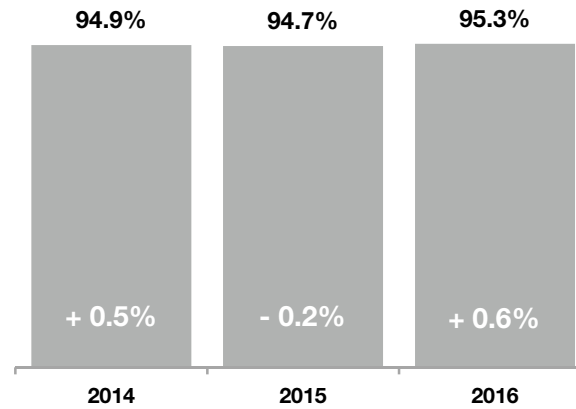


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

January



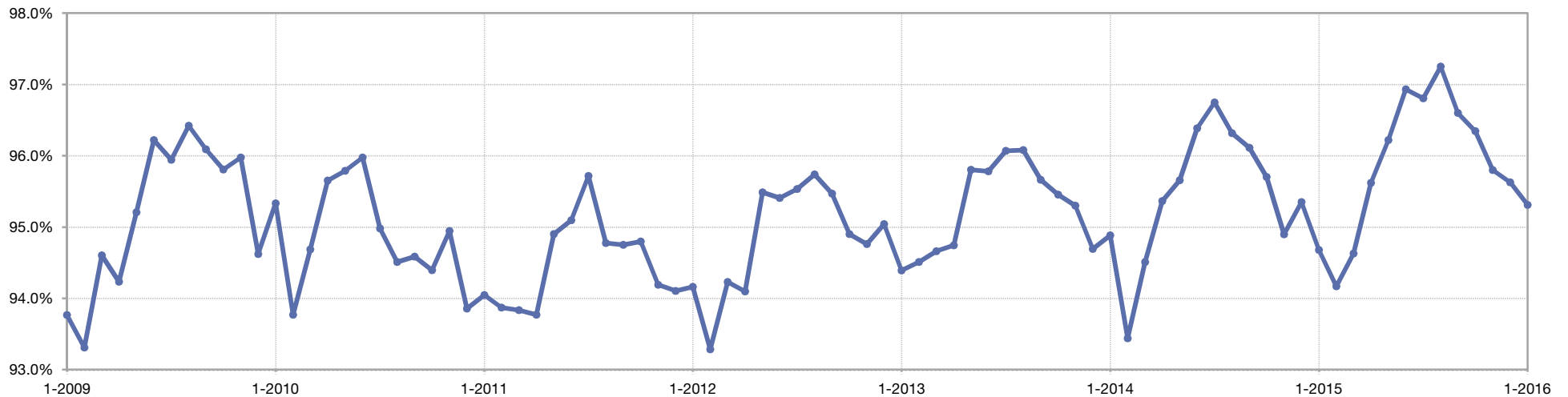
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
February 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	97.2%	96.3%	+0.9%
September 2015	96.6%	96.1%	+0.5%
October 2015	96.3%	95.7%	+0.6%
November 2015	95.8%	94.9%	+0.9%
December 2015	95.6%	95.3%	+0.3%
January 2016	95.3%	94.7%	+0.6%
12-Month Avg*	96.2%	95.6%	+0.6%

* Average Pct. of List Price Received for all properties from February 2015 through January 2016. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

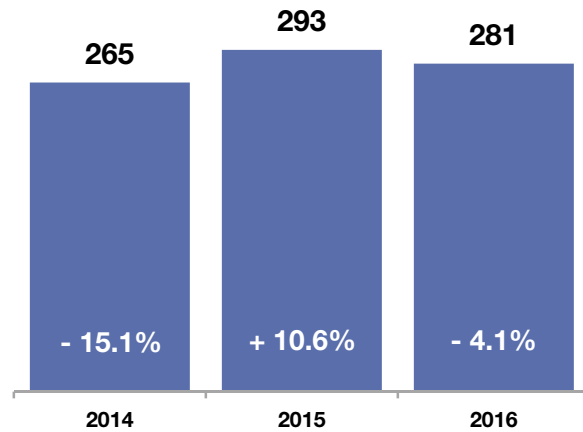


Housing Affordability Index

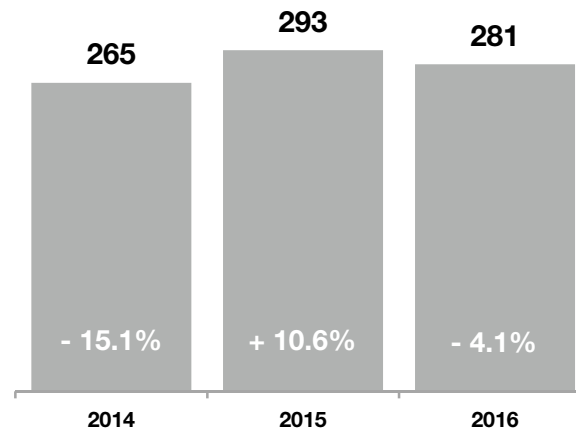


This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

January



Year to Date



	Affordability Index	Prior Year	Percent Change
February 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%
October 2015	269	270	-0.4%
November 2015	271	290	-6.6%
December 2015	268	283	-5.3%
January 2016	281	293	-4.1%
12-Month Avg	274	276	-0.6%

Historical Housing Affordability Index by Month

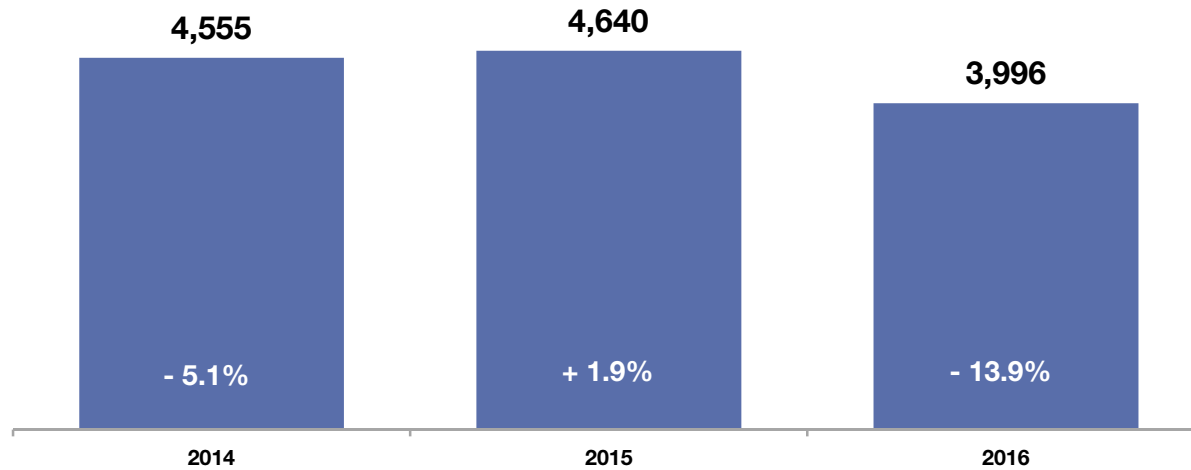


Inventory of Homes for Sale

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

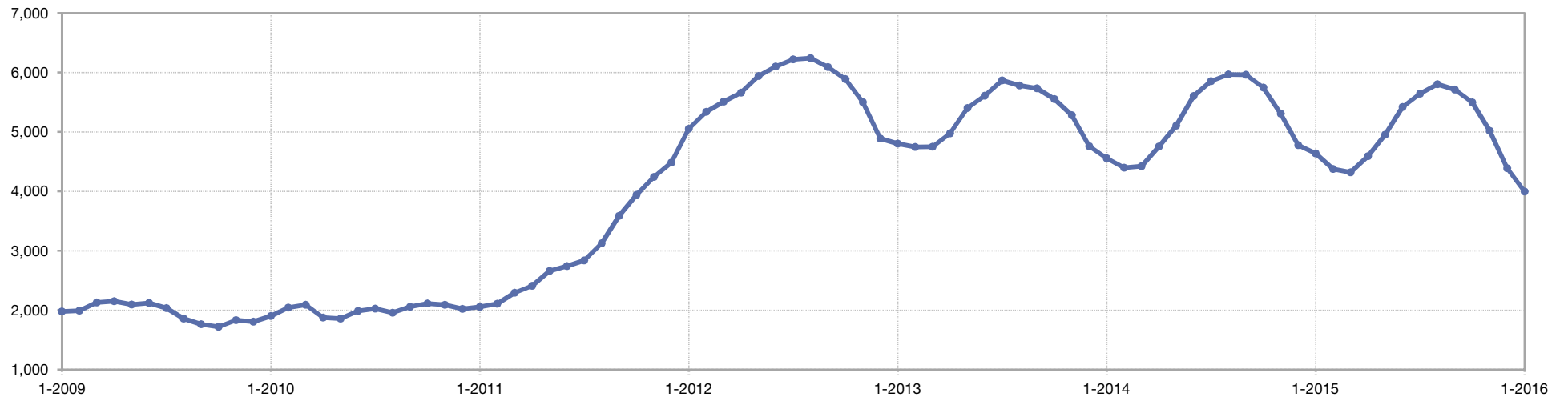


January



	Homes for Sale	Prior Year	Percent Change
February 2015	4,378	4,399	-0.5%
March 2015	4,321	4,425	-2.4%
April 2015	4,590	4,754	-3.4%
May 2015	4,952	5,106	-3.0%
June 2015	5,418	5,604	-3.3%
July 2015	5,642	5,854	-3.6%
August 2015	5,804	5,967	-2.7%
September 2015	5,714	5,962	-4.2%
October 2015	5,497	5,748	-4.4%
November 2015	5,017	5,306	-5.4%
December 2015	4,388	4,778	-8.2%
January 2016	3,996	4,640	-13.9%
12-Month Avg	4,976	5,212	-4.5%

Historical Inventory of Homes for Sale by Month

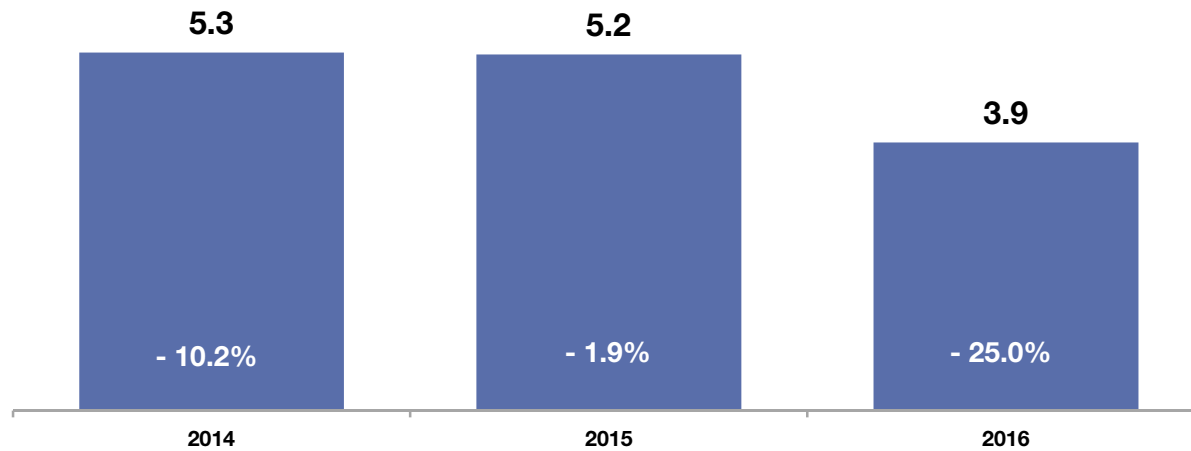


Months Supply of Inventory

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 2015	4.9	5.1	-3.9%
March 2015	4.8	5.1	-5.9%
April 2015	5.1	5.6	-8.9%
May 2015	5.4	6.0	-10.0%
June 2015	5.8	6.5	-10.8%
July 2015	5.9	6.7	-11.9%
August 2015	6.0	6.9	-13.0%
September 2015	5.9	6.8	-13.2%
October 2015	5.6	6.6	-15.2%
November 2015	5.0	6.0	-16.7%
December 2015	4.4	5.4	-18.5%
January 2016	3.9	5.2	-25.0%
12-Month Avg*	5.2	6.0	-13.3%

* Months Supply for all properties from February 2015 through January 2016. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

