



Monthly Indicators

November 2016

The story has remained consistent as concerns residential real estate. In year-over-year comparisons, the number of homes for sale has been fewer in most communities. Meanwhile, homes are selling in fewer days and for higher prices. This hasn't always been the case, but it has occurred with enough regularity and for enough time to make it a trend for the entirety of 2016.

New Listings were down 5.1 percent to 1,012. Pending Sales increased 9.6 percent to 842. Inventory shrank 32.5 percent to 3,607 units.

Prices moved higher as the Median Sales Price was up 4.0 percent to \$130,000. Days on Market increased 5.4 percent to 59 days. Months Supply of Inventory was down 40.4 percent to 3.4 months, the tenth consecutive month of year-over-year declines.

Financial markets were volatile in the days surrounding the presidential election, but they self-corrected and reached new heights soon after. Long-term indicators of what it will be like to have a real estate developer for a president remain fuzzy, but the outcome is not likely to be dull. Prior to the election, trend shift was hard to come by, and unemployment rates have not budged since August 2015. Post-election, mortgage rates are up and so are opinions that a trend shift is likely in the near future.

Activity Snapshot

+ 9.6% **+ 4.0%** **- 32.5%**

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

Activity Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



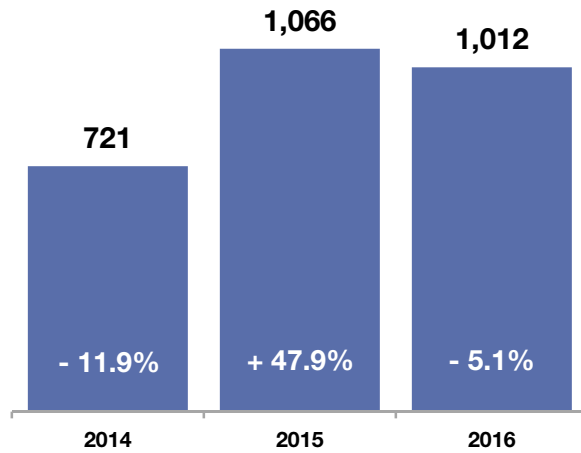
Key Metrics	Historical Sparkbars	11-2015	11-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		1,066	1,012	- 5.1%	17,330	16,505	- 4.8%
Pending Sales		768	842	+ 9.6%	10,845	11,987	+ 10.5%
Closed Sales		939	1,029	+ 9.6%	9,795	11,375	+ 16.1%
Days on Market		56	59	+ 5.4%	55	58	+ 5.5%
Median Sales Price		\$125,000	\$130,000	+ 4.0%	\$128,000	\$130,000	+ 1.6%
Avg. Sales Price		\$152,775	\$153,317	+ 0.4%	\$153,710	\$155,047	+ 0.9%
Pct. of List Price Received		95.7%	96.8%	+ 1.1%	96.3%	96.9%	+ 0.6%
Affordability Index		254	254	0.0%	248	254	+ 2.4%
Homes for Sale		5,341	3,607	- 32.5%	--	--	--
Months Supply		5.7	3.4	- 40.4%	--	--	--

New Listings

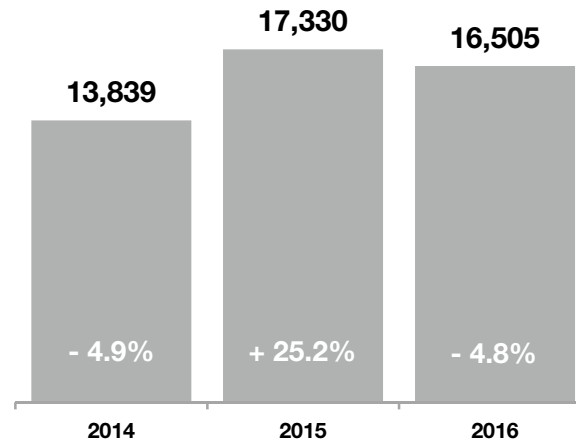
A count of the properties that have been newly listed on the market in a given month.



November

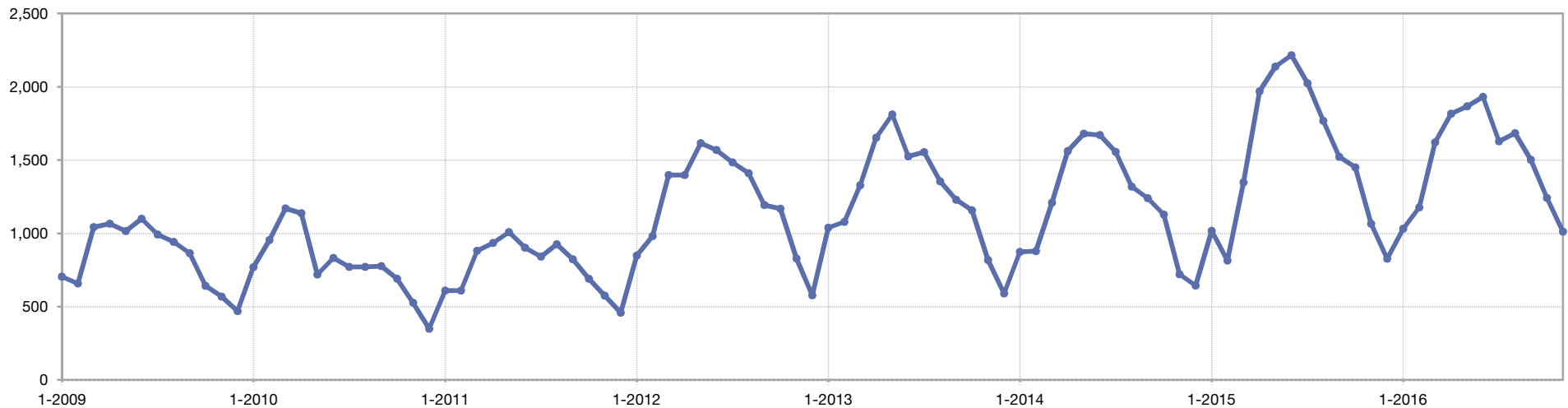


Year to Date



	New Listings	Prior Year	Percent Change
December 2015	826	644	+28.3%
January 2016	1,031	1,017	+1.4%
February 2016	1,177	815	+44.4%
March 2016	1,620	1,348	+20.2%
April 2016	1,816	1,968	-7.7%
May 2016	1,866	2,138	-12.7%
June 2016	1,931	2,215	-12.8%
July 2016	1,627	2,025	-19.7%
August 2016	1,683	1,768	-4.8%
September 2016	1,501	1,521	-1.3%
October 2016	1,241	1,449	-14.4%
November 2016	1,012	1,066	-5.1%
12-Month Avg	1,444	1,498	-3.6%

Historical New Listings by Month

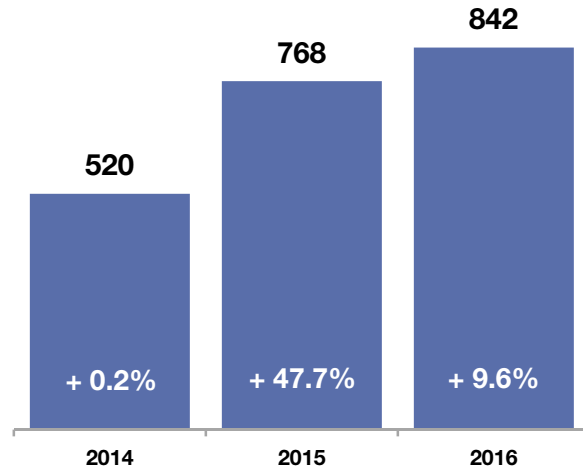


Pending Sales

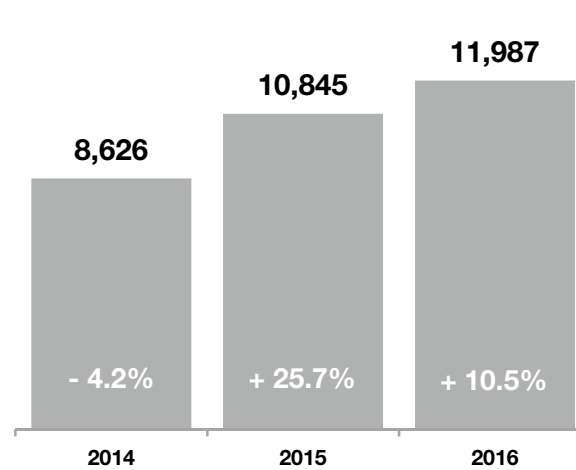
A count of the properties on which offers have been accepted in a given month.



November

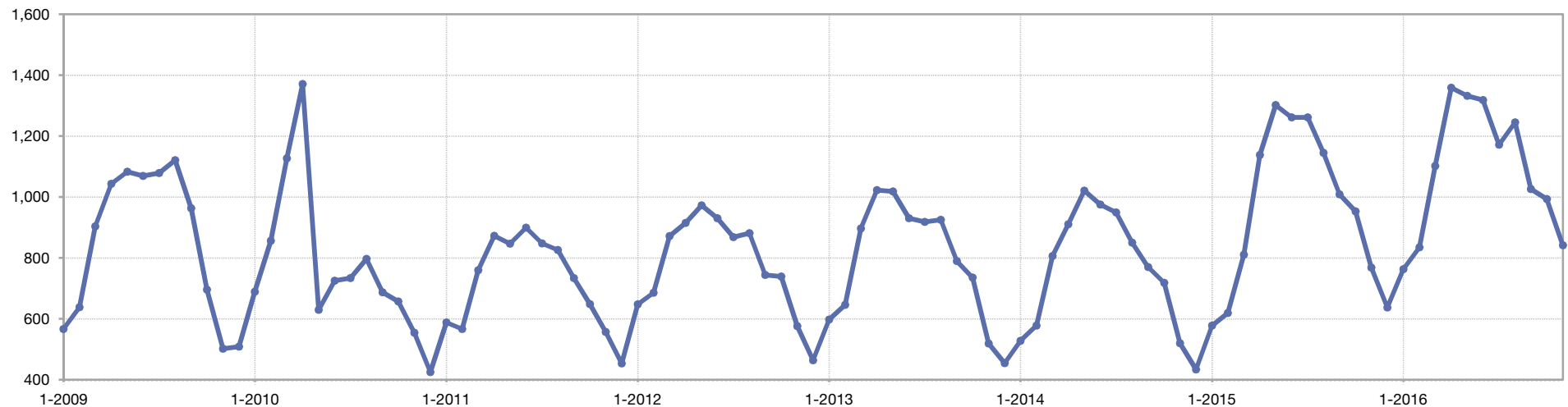


Year to Date



	Pending Sales	Prior Year	Percent Change
December 2015	637	434	+46.8%
January 2016	763	578	+32.0%
February 2016	835	619	+34.9%
March 2016	1,102	811	+35.9%
April 2016	1,359	1,138	+19.4%
May 2016	1,332	1,302	+2.3%
June 2016	1,318	1,261	+4.5%
July 2016	1,172	1,261	-7.1%
August 2016	1,245	1,145	+8.7%
September 2016	1,026	1,009	+1.7%
October 2016	993	953	+4.2%
November 2016	842	768	+9.6%
12-Month Avg	1,052	940	+11.9%

Historical Pending Sales by Month

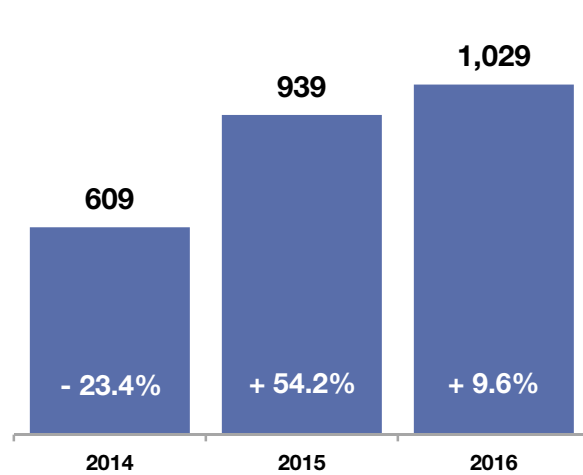


Closed Sales

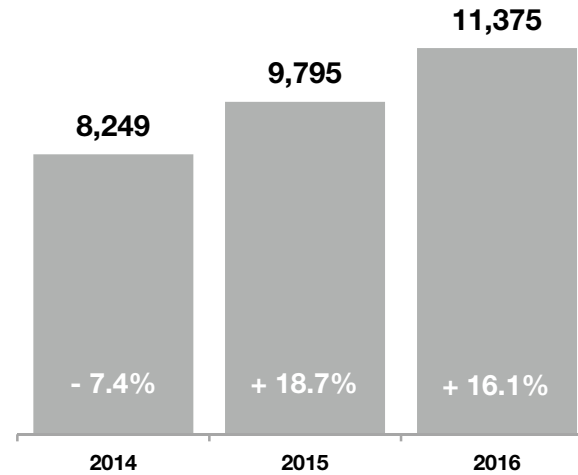
A count of the actual sales that closed in a given month.



November



Year to Date



	Closed Sales	Prior Year	Percent Change
December 2015	982	837	+17.3%
January 2016	786	504	+56.0%
February 2016	711	430	+65.3%
March 2016	759	582	+30.4%
April 2016	838	638	+31.3%
May 2016	961	711	+35.2%
June 2016	1,214	975	+24.5%
July 2016	1,247	1,311	-4.9%
August 2016	1,406	1,293	+8.7%
September 2016	1,205	1,165	+3.4%
October 2016	1,219	1,247	-2.2%
November 2016	1,029	939	+9.6%
12-Month Avg	1,030	886	+16.3%

Historical Closed Sales by Month

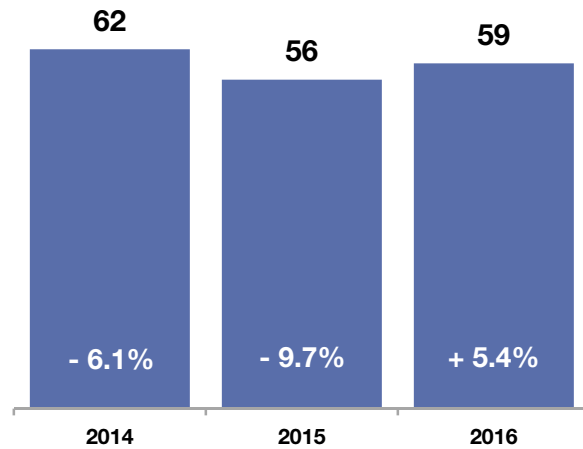


Days on Market Until Sale

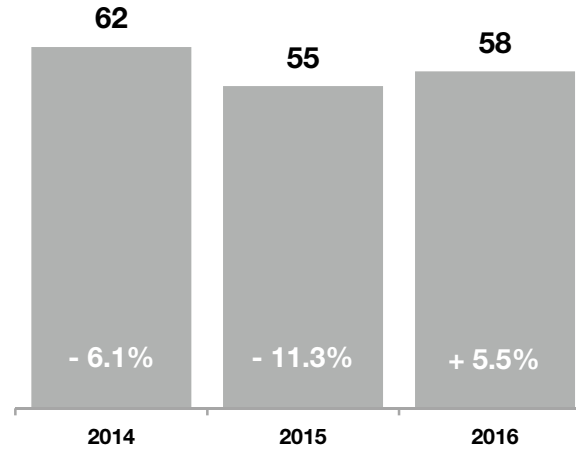
Average number of days between when a property is listed and when an offer is accepted in a given month.



November



Year to Date



Days on Market	Prior Year	Percent Change
December 2015	65	-9.2%
January 2016	69	-8.7%
February 2016	74	-8.1%
March 2016	75	-5.3%
April 2016	81	-9.9%
May 2016	70	-12.9%
June 2016	54	+1.9%
July 2016	42	+14.3%
August 2016	40	+25.0%
September 2016	46	+13.0%
October 2016	51	+5.9%
November 2016	56	+5.4%
12-Month Avg*	58	+3.6%

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

Historical Days on Market Until Sale by Month

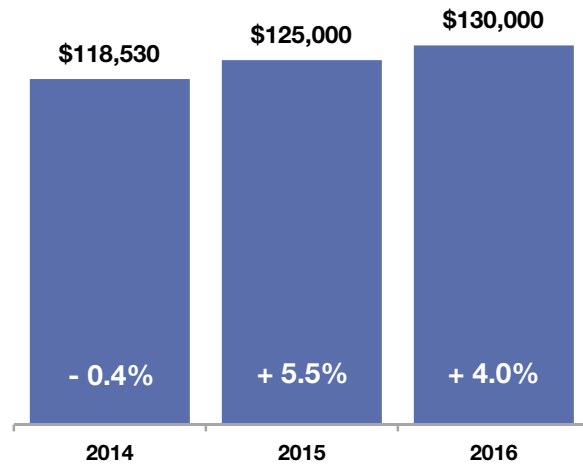


Median Sales Price

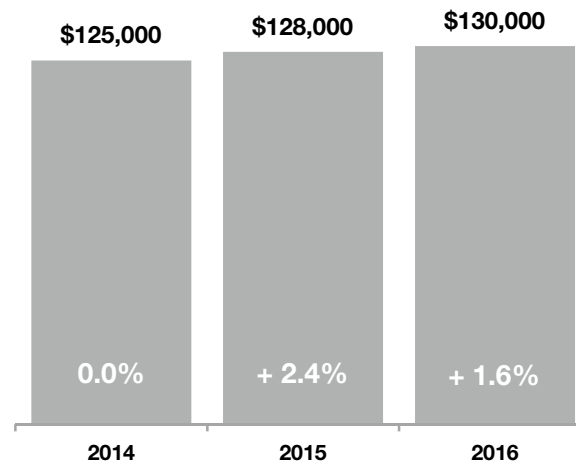
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



November



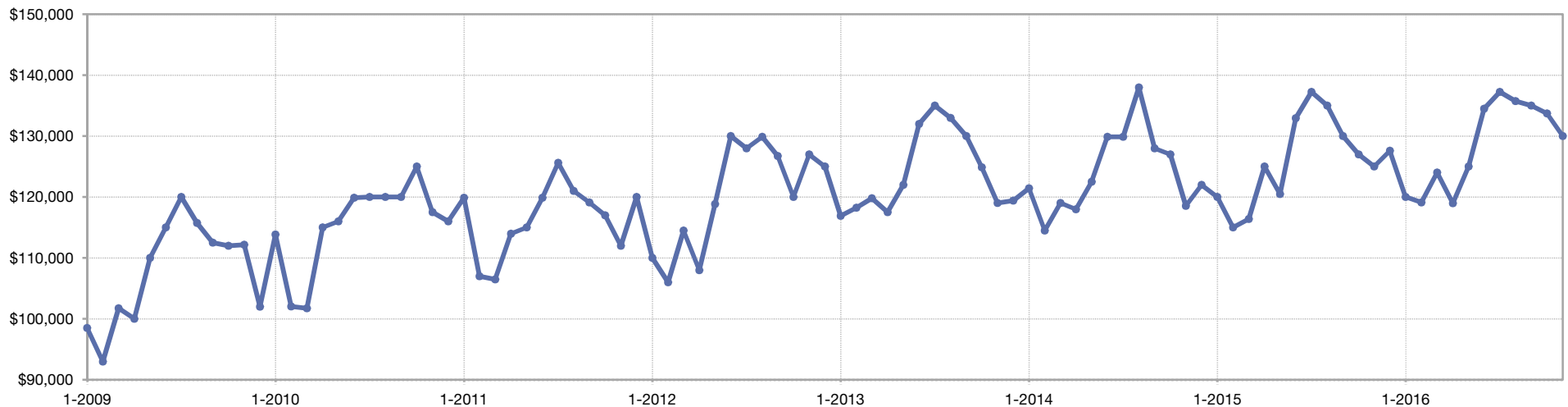
Year to Date



	Median Sales Price	Prior Year	Percent Change
December 2015	\$127,600	\$122,000	+4.6%
January 2016	\$120,000	\$120,000	0.0%
February 2016	\$119,110	\$115,000	+3.6%
March 2016	\$124,020	\$116,400	+6.5%
April 2016	\$118,985	\$125,000	-4.8%
May 2016	\$125,000	\$120,500	+3.7%
June 2016	\$134,500	\$132,939	+1.2%
July 2016	\$137,250	\$137,250	0.0%
August 2016	\$135,762	\$135,000	+0.6%
September 2016	\$135,000	\$130,000	+3.8%
October 2016	\$133,700	\$127,000	+5.3%
November 2016	\$130,000	\$125,000	+4.0%
12-Month Med*	\$130,000	\$127,525	+1.9%

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

Historical Median Sales Price by Month

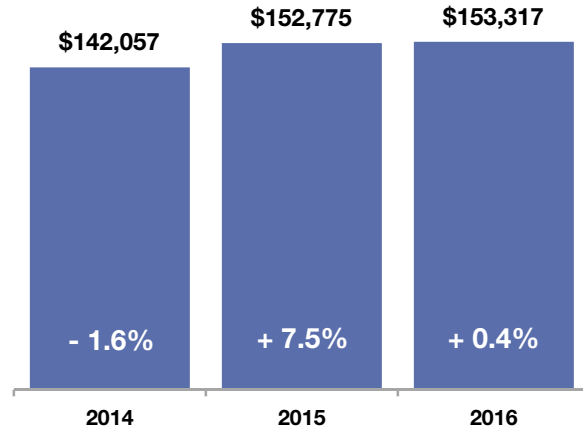


Average Sales Price

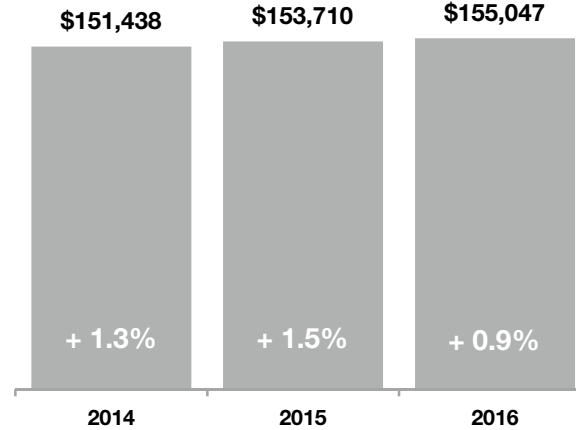
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November



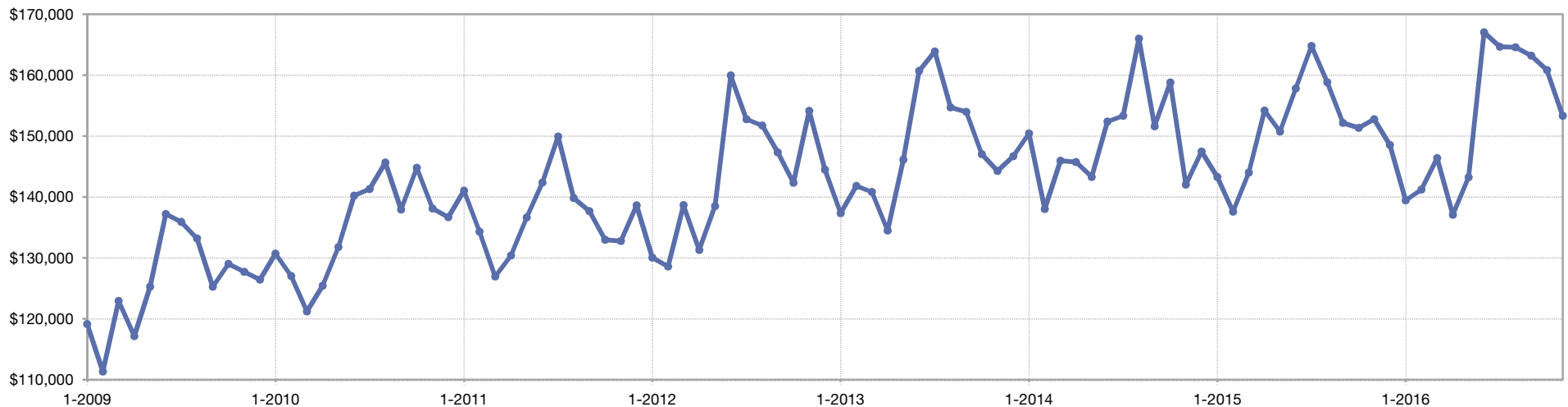
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
December 2015	\$148,549	\$147,465	+0.7%
January 2016	\$139,466	\$143,294	-2.7%
February 2016	\$141,226	\$137,614	+2.6%
March 2016	\$146,371	\$144,041	+1.6%
April 2016	\$137,098	\$154,192	-11.1%
May 2016	\$143,254	\$150,759	-5.0%
June 2016	\$167,021	\$157,806	+5.8%
July 2016	\$164,667	\$164,808	-0.1%
August 2016	\$164,568	\$158,841	+3.6%
September 2016	\$163,191	\$152,149	+7.3%
October 2016	\$160,813	\$151,366	+6.2%
November 2016	\$153,317	\$152,775	+0.4%
12-Month Avg*	\$154,533	\$153,219	+0.9%

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

Historical Average Sales Price by Month

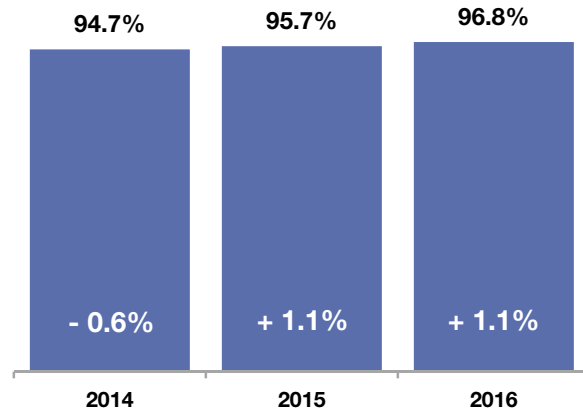


Percent of List Price Received

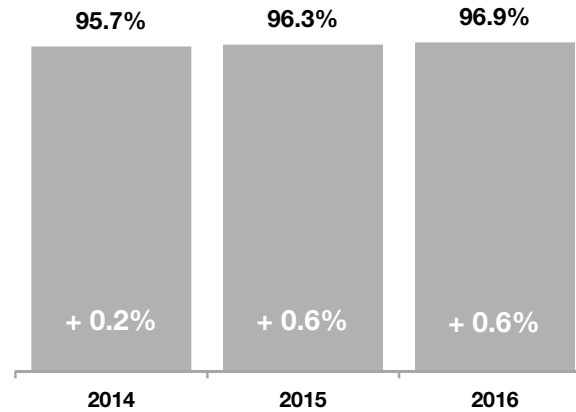
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



November



Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
December 2015	95.6%	95.4%	+0.2%
January 2016	95.1%	94.7%	+0.4%
February 2016	95.7%	94.2%	+1.6%
March 2016	95.8%	94.8%	+1.1%
April 2016	96.7%	95.8%	+0.9%
May 2016	97.2%	96.2%	+1.0%
June 2016	97.6%	97.1%	+0.5%
July 2016	98.0%	96.9%	+1.1%
August 2016	97.3%	97.2%	+0.1%
September 2016	97.6%	96.6%	+1.0%
October 2016	96.8%	96.3%	+0.5%
November 2016	96.8%	95.7%	+1.1%
12-Month Avg*	96.8%	96.2%	+0.6%

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

Historical Percent of List Price Received by Month

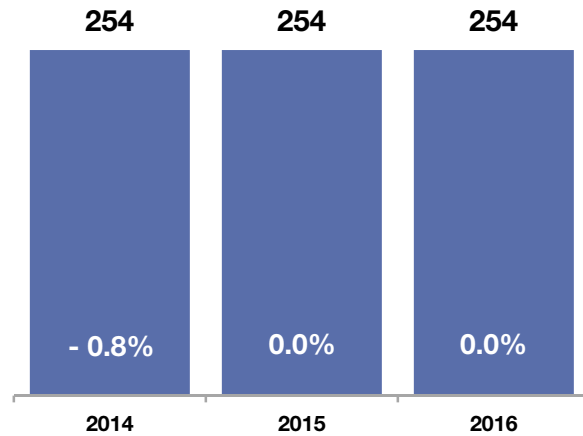


Housing Affordability Index

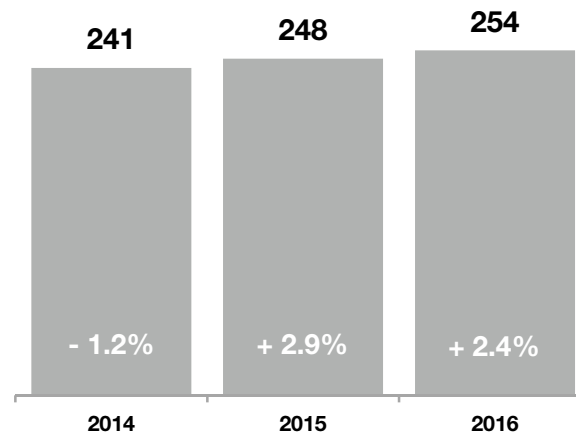
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



November

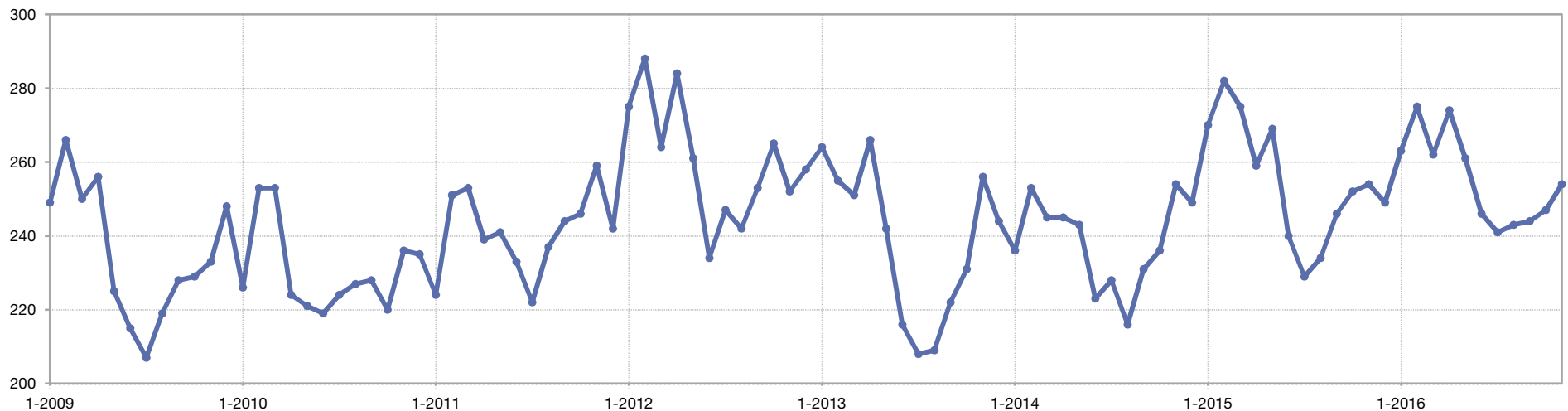


Year to Date



	Affordability Index	Prior Year	Percent Change
December 2015	249	249	0.0%
January 2016	263	270	-2.6%
February 2016	275	282	-2.5%
March 2016	262	275	-4.7%
April 2016	274	259	+5.8%
May 2016	261	269	-3.0%
June 2016	246	240	+2.5%
July 2016	241	229	+5.2%
August 2016	243	234	+3.8%
September 2016	244	246	-0.8%
October 2016	247	252	-2.0%
November 2016	254	254	0.0%
12-Month Avg	255	255	0.0%

Historical Housing Affordability Index by Month

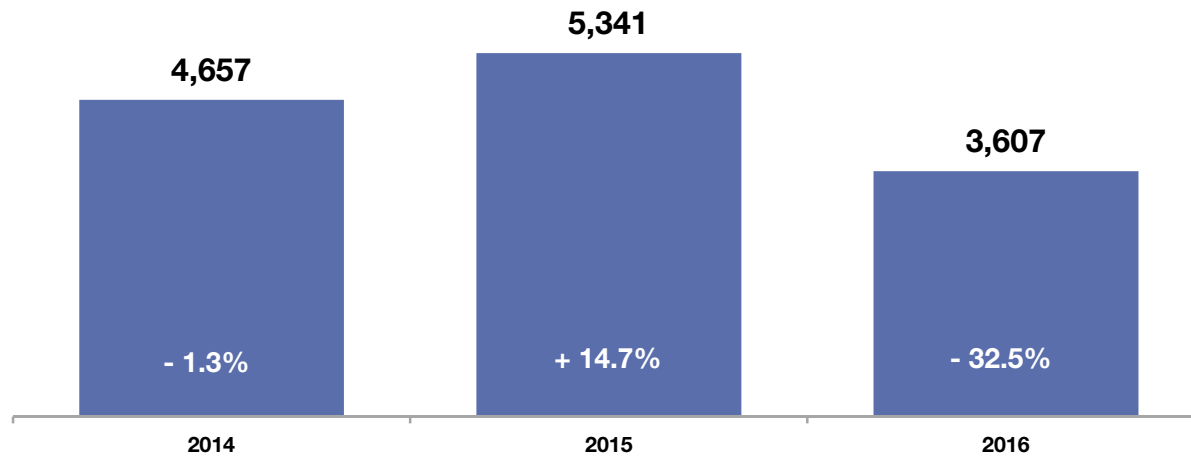


Inventory of Homes for Sale

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

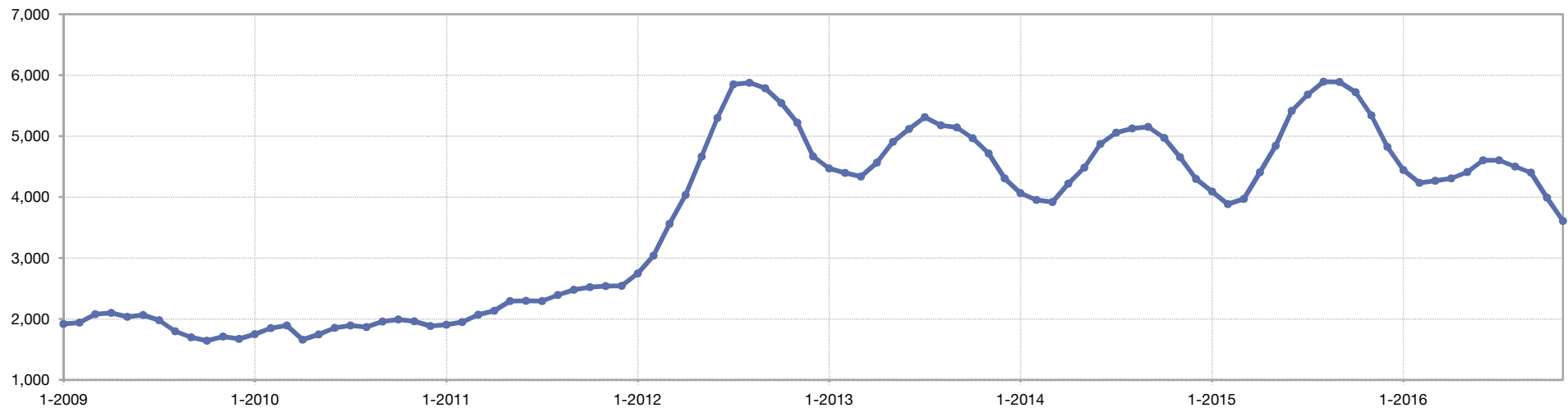


November



	Homes for Sale	Prior Year	Percent Change
December 2015	4,826	4,299	+12.3%
January 2016	4,443	4,090	+8.6%
February 2016	4,235	3,885	+9.0%
March 2016	4,268	3,973	+7.4%
April 2016	4,309	4,407	-2.2%
May 2016	4,411	4,843	-8.9%
June 2016	4,604	5,414	-15.0%
July 2016	4,606	5,682	-18.9%
August 2016	4,503	5,892	-23.6%
September 2016	4,401	5,890	-25.3%
October 2016	3,992	5,722	-30.2%
November 2016	3,607	5,341	-32.5%
12-Month Avg*	4,350	4,953	-12.2%

Historical Inventory of Homes for Sale by Month

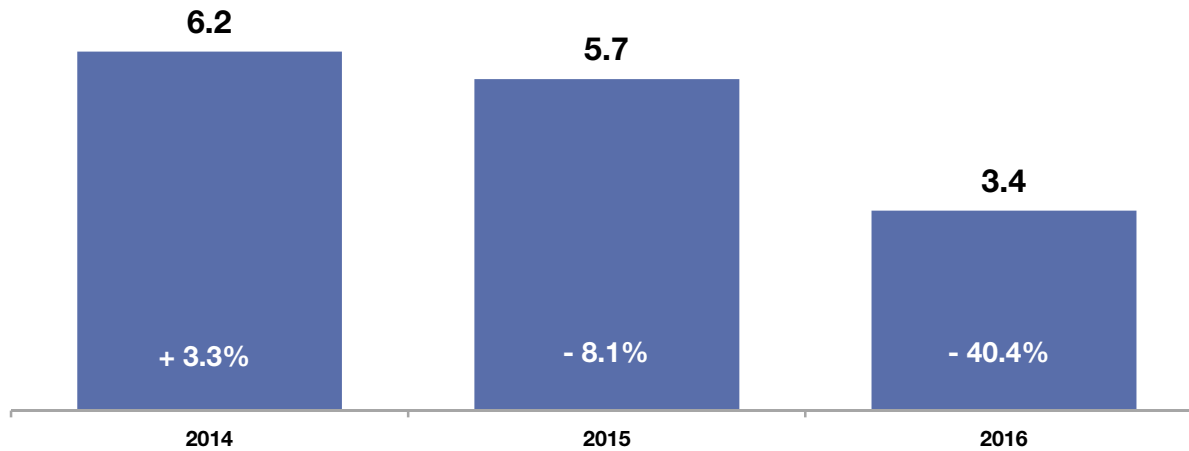


Months Supply of Inventory

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.



November



Months Supply		Prior Year	Percent Change
December 2015	5.0	5.7	-12.3%
January 2016	4.6	5.4	-14.8%
February 2016	4.3	5.1	-15.7%
March 2016	4.2	5.2	-19.2%
April 2016	4.2	5.6	-25.0%
May 2016	4.3	6.0	-28.3%
June 2016	4.4	6.5	-32.3%
July 2016	4.5	6.6	-31.8%
August 2016	4.3	6.7	-35.8%
September 2016	4.2	6.5	-35.4%
October 2016	3.8	6.2	-38.7%
November 2016	3.4	5.7	-40.4%
12-Month Avg*	4.3	5.9	-27.1%

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

Historical Months Supply of Inventory by Month

