



# Monthly Indicators

## October 2016

As we enter the final quarter of 2016, not much has changed since the year began. Market predictions have been, in a word, predictable. A relatively comfortable pace of activity has been maintained thanks to continuing low unemployment and mortgage rates. The one basic drag on market acceleration has been inventory decline. There is little to indicate that the low inventory situation will resolve anytime soon.

New Listings were down 14.4 percent to 1,241. Pending Sales increased 3.9 percent to 990. Inventory shrank 31.8 percent to 3,894 units.

Prices moved higher as the Median Sales Price was up 4.7 percent to \$133,012. Days on Market increased 7.8 percent to 55 days. Months Supply of Inventory was down 40.3 percent to 3.7 months, indicating that demand increased relative to supply.

Builder confidence is as high as it has been in more than a decade, yet the pace of economic growth has been slow enough to cause pause. A low number of first-time buyer purchases and a looming demographic shift also seem to be curbing the desire to start new single-family construction projects. As older Americans retire and downsize, single-family listings are expected to rise. The waiting is the hardest part.

## Activity Snapshot

**- 4.9%**      **+ 4.7%**      **- 31.8%**

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.



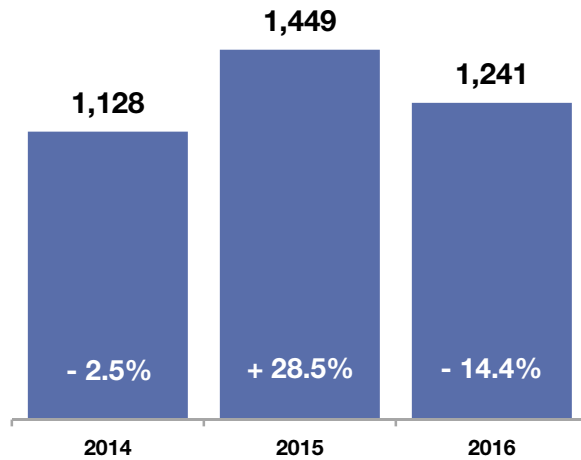
Key Metrics	Historical Sparkbars	10-2015	10-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
<b>New Listings</b>		1,449	<b>1,241</b>	- 14.4%	16,264	<b>15,490</b>	- 4.8%
<b>Pending Sales</b>		953	<b>990</b>	+ 3.9%	10,076	<b>11,159</b>	+ 10.7%
<b>Closed Sales</b>		1,245	<b>1,184</b>	- 4.9%	8,844	<b>10,295</b>	+ 16.4%
<b>Days on Market</b>		51	<b>55</b>	+ 7.8%	55	<b>58</b>	+ 5.5%
<b>Median Sales Price</b>		\$127,000	<b>\$133,012</b>	+ 4.7%	\$128,950	<b>\$130,000</b>	+ 0.8%
<b>Avg. Sales Price</b>		\$151,558	<b>\$160,405</b>	+ 5.8%	\$153,886	<b>\$155,176</b>	+ 0.8%
<b>Pct. of List Price Received</b>		96.3%	<b>96.8%</b>	+ 0.5%	96.3%	<b>96.9%</b>	+ 0.6%
<b>Affordability Index</b>		252	<b>248</b>	- 1.6%	248	<b>254</b>	+ 2.4%
<b>Homes for Sale</b>		5,713	<b>3,894</b>	- 31.8%	--	<b>--</b>	--
<b>Months Supply</b>		6.2	<b>3.7</b>	- 40.3%	--	<b>--</b>	--

# New Listings

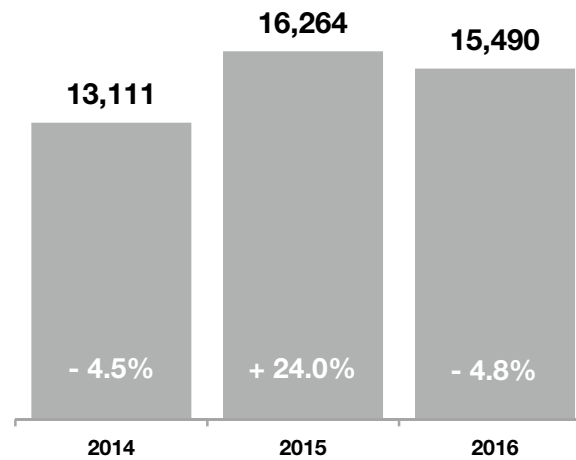
A count of the properties that have been newly listed on the market in a given month.



## October

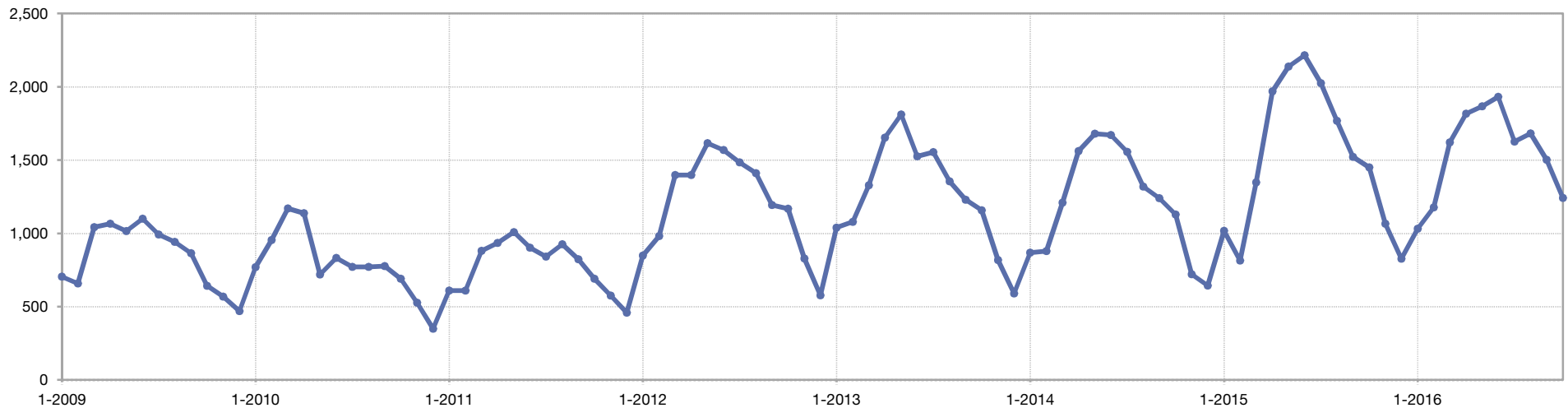


## Year to Date



	New Listings	Prior Year	Percent Change
November 2015	1,066	720	+48.1%
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	1,626	2,025	-19.7%
August 2016	1,681	1,768	-4.9%
September 2016	1,501	1,521	-1.3%
<b>October 2016</b>	<b>1,241</b>	<b>1,449</b>	<b>-14.4%</b>
12-Month Avg	1,449	1,469	-1.4%

## Historical New Listings by Month

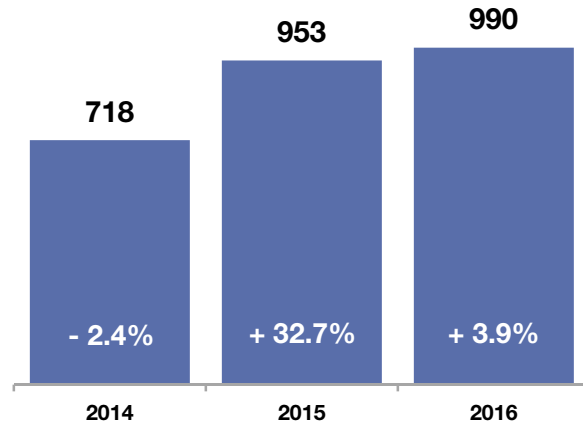


# Pending Sales

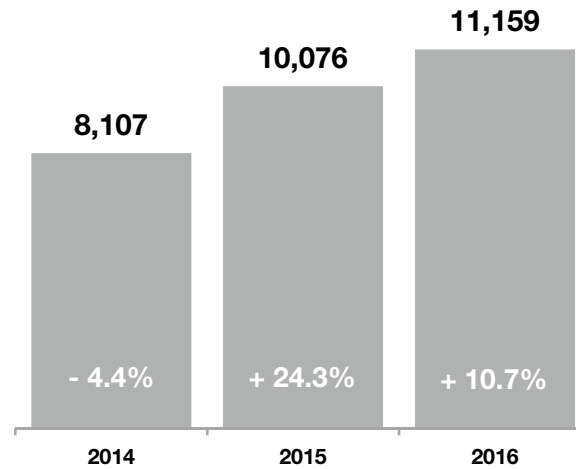
A count of the properties on which offers have been accepted in a given month.



## October

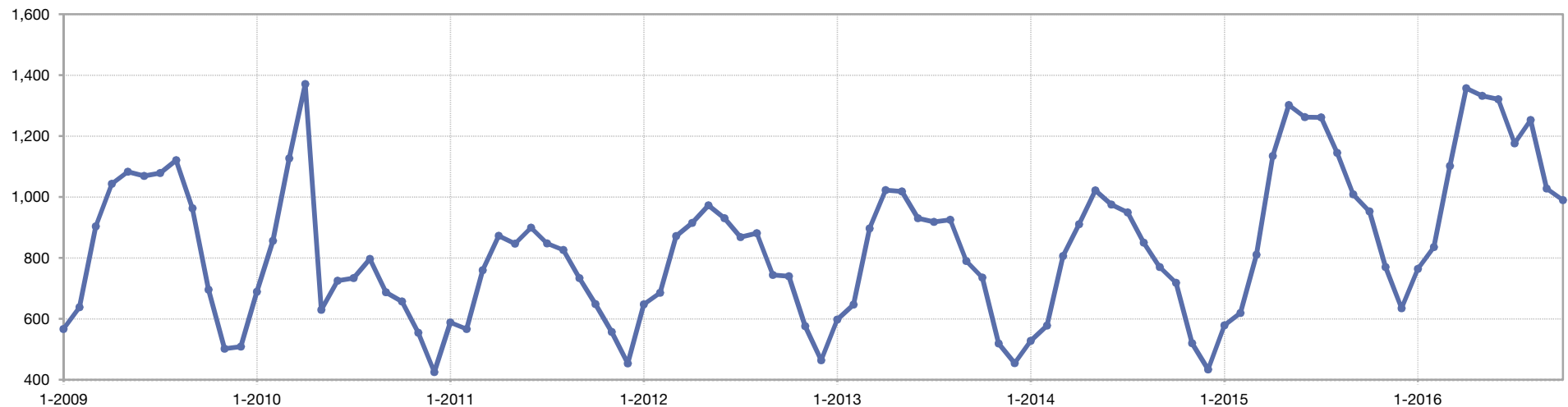


## Year to Date



	Pending Sales	Prior Year	Percent Change
November 2015	770	520	+48.1%
December 2015	635	434	+46.3%
January 2016	764	579	+32.0%
February 2016	836	619	+35.1%
March 2016	1,102	811	+35.9%
April 2016	1,357	1,135	+19.6%
May 2016	1,332	1,302	+2.3%
June 2016	1,321	1,262	+4.7%
July 2016	1,176	1,261	-6.7%
August 2016	1,253	1,145	+9.4%
September 2016	1,028	1,009	+1.9%
<b>October 2016</b>	<b>990</b>	<b>953</b>	<b>+3.9%</b>
12-Month Avg	1,047	919	+13.9%

## Historical Pending Sales by Month

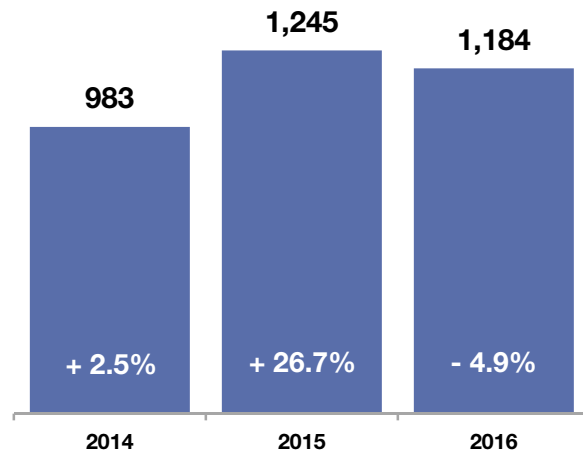


# Closed Sales

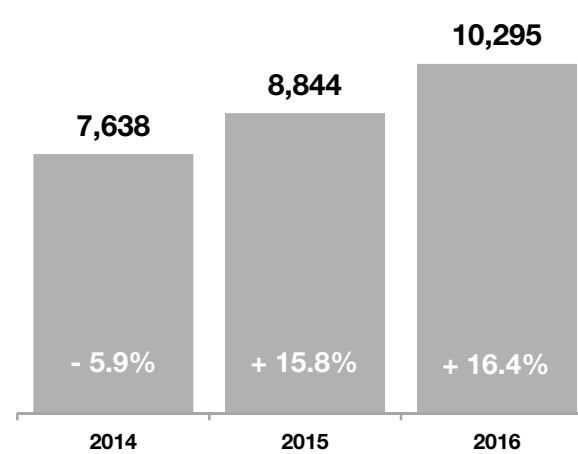
A count of the actual sales that closed in a given month.



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## Year to Date



	Closed Sales	Prior Year	Percent Change
November 2015	939	609	+54.2%
December 2015	983	837	+17.4%
January 2016	783	504	+55.4%
February 2016	710	429	+65.5%
March 2016	758	582	+30.2%
April 2016	836	638	+31.0%
May 2016	959	710	+35.1%
June 2016	1,214	975	+24.5%
July 2016	1,245	1,307	-4.7%
August 2016	1,404	1,291	+8.8%
September 2016	1,202	1,163	+3.4%
<b>October 2016</b>	<b>1,184</b>	<b>1,245</b>	<b>-4.9%</b>
12-Month Avg	1,018	858	+18.6%

## Historical Closed Sales by Month

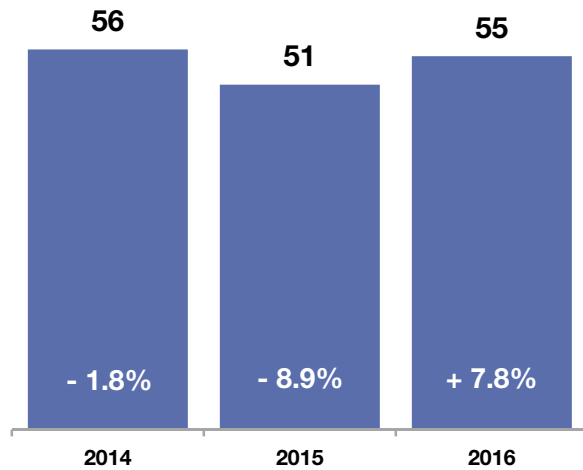


# Days on Market Until Sale

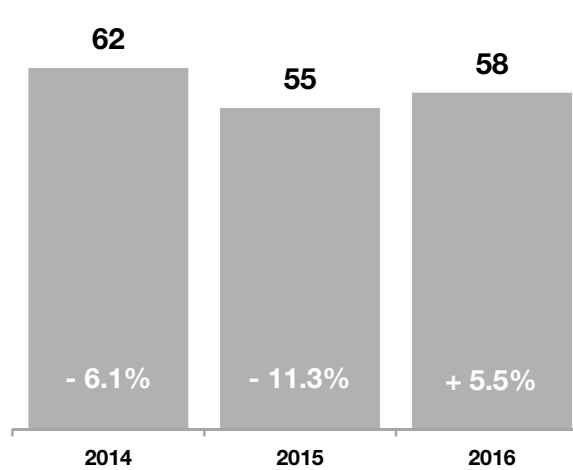
Average number of days between when a property is listed and when an offer is accepted in a given month.



## October



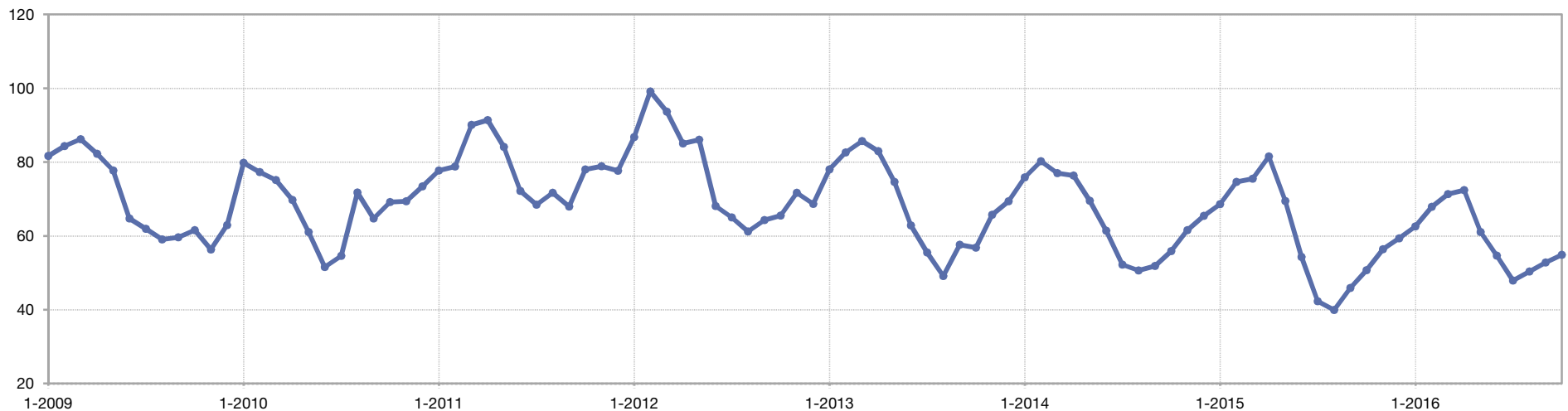
## Year to Date



Days on Market		Prior Year	Percent Change
November 2015	56	62	-9.7%
December 2015	59	65	-9.2%
January 2016	63	69	-8.7%
February 2016	68	75	-9.3%
March 2016	71	75	-5.3%
April 2016	72	81	-11.1%
May 2016	61	69	-11.6%
June 2016	55	54	+1.9%
July 2016	48	42	+14.3%
August 2016	50	40	+25.0%
September 2016	53	46	+15.2%
<b>October 2016</b>	<b>55</b>	<b>51</b>	<b>+7.8%</b>
12-Month Avg*	58	56	+3.6%

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

## Historical Days on Market Until Sale by Month

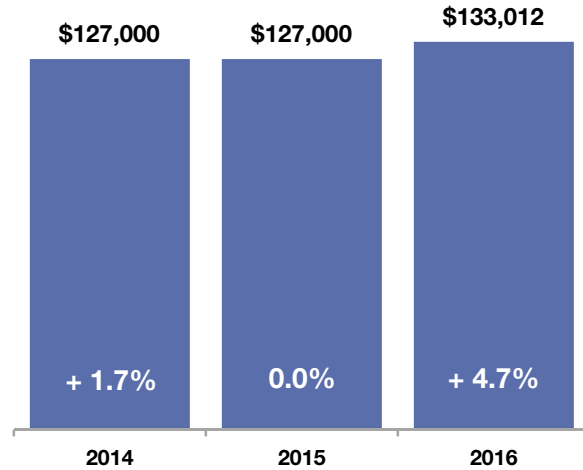


# Median Sales Price

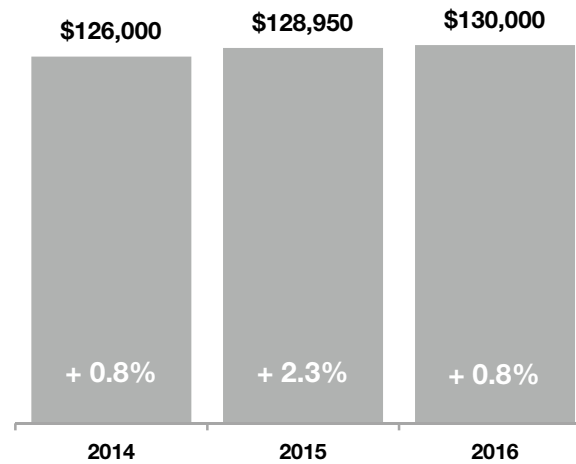
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



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## Year to Date



	Median Sales Price	Prior Year	Percent Change
November 2015	\$125,000	\$118,530	+5.5%
December 2015	\$127,200	\$122,000	+4.3%
January 2016	\$120,000	\$120,000	0.0%
February 2016	\$118,720	\$115,000	+3.2%
March 2016	\$124,510	\$116,400	+7.0%
April 2016	\$119,575	\$125,000	-4.3%
May 2016	\$125,000	\$120,639	+3.6%
June 2016	\$134,500	\$132,939	+1.2%
July 2016	\$137,700	\$137,750	0.0%
August 2016	\$135,762	\$135,000	+0.6%
September 2016	\$135,000	\$130,000	+3.8%
<b>October 2016</b>	<b>\$133,012</b>	<b>\$127,000</b>	<b>+4.7%</b>
12-Month Med*	\$130,000	\$127,200	+2.2%

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

## Historical Median Sales Price by Month

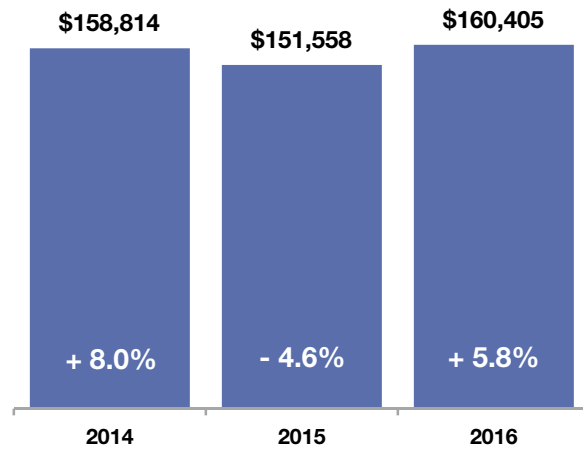


# Average Sales Price

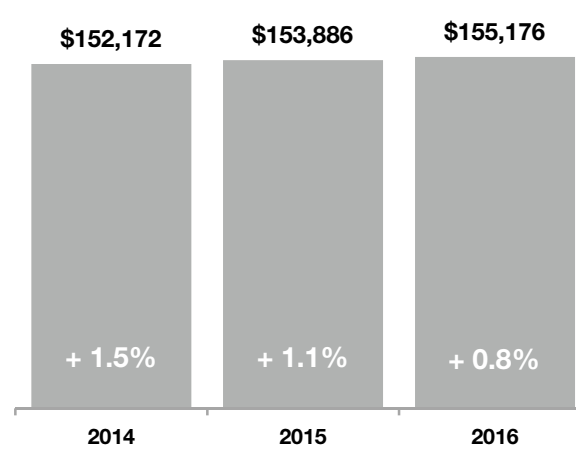
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## October



## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
November 2015	\$152,775	\$142,057	+7.5%
December 2015	\$148,475	\$147,465	+0.7%
January 2016	\$139,161	\$143,294	-2.9%
February 2016	\$140,859	\$137,781	+2.2%
March 2016	\$146,442	\$144,041	+1.7%
April 2016	\$137,170	\$154,192	-11.0%
May 2016	\$143,448	\$150,901	-4.9%
June 2016	\$166,953	\$157,806	+5.8%
July 2016	\$164,860	\$164,877	0.0%
August 2016	\$164,566	\$158,870	+3.6%
September 2016	\$163,363	\$152,288	+7.3%
<b>October 2016</b>	<b>\$160,405</b>	<b>\$151,558</b>	<b>+5.8%</b>
12-Month Avg*	\$154,455	\$152,662	+1.2%

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

## Historical Average Sales Price by Month



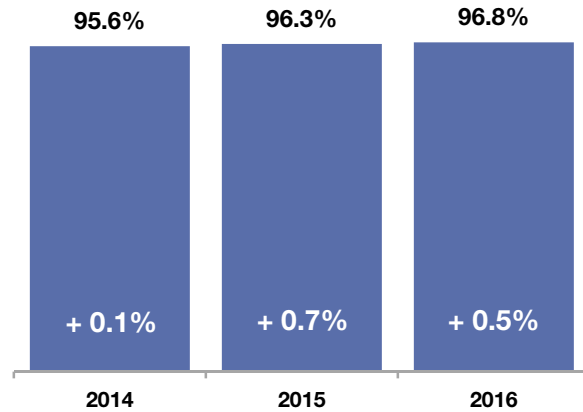


# Percent of List Price Received

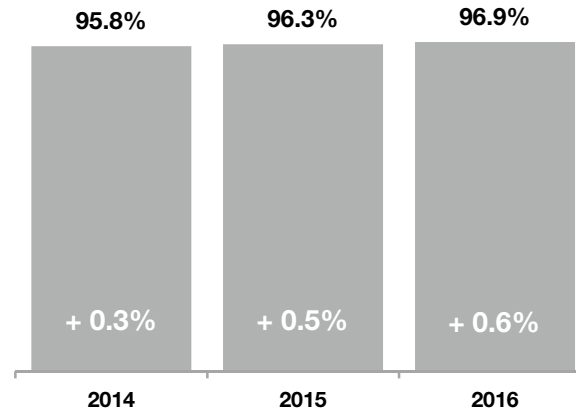
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## October



## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
November 2015	95.7%	94.7%	+1.1%
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	95.9%	94.8%	+1.2%
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%	97.3%	0.0%
September 2016	97.6%	96.6%	+1.0%
<b>October 2016</b>	<b>96.8%</b>	<b>96.3%</b>	<b>+0.5%</b>
12-Month Avg*	96.7%	96.2%	+0.5%

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

## Historical Percent of List Price Received by Month

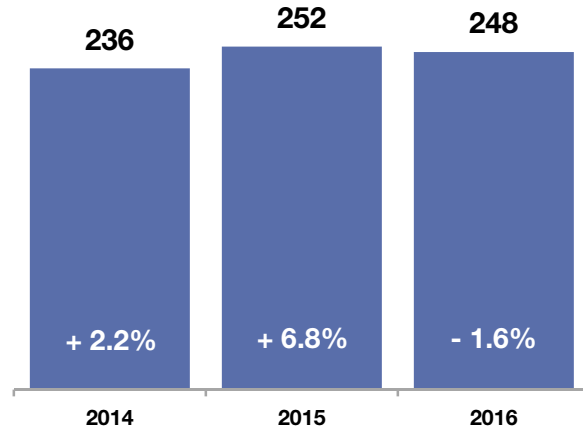


# Housing Affordability Index

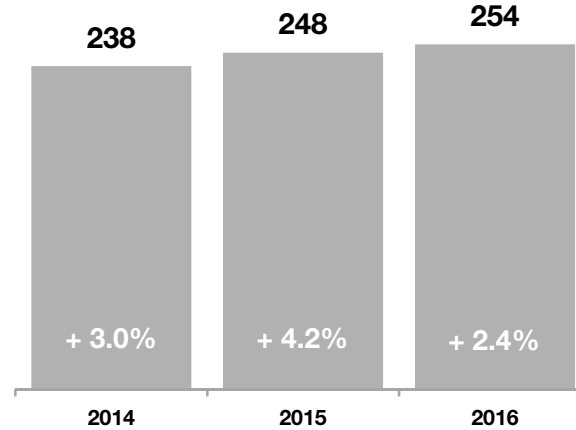


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## October

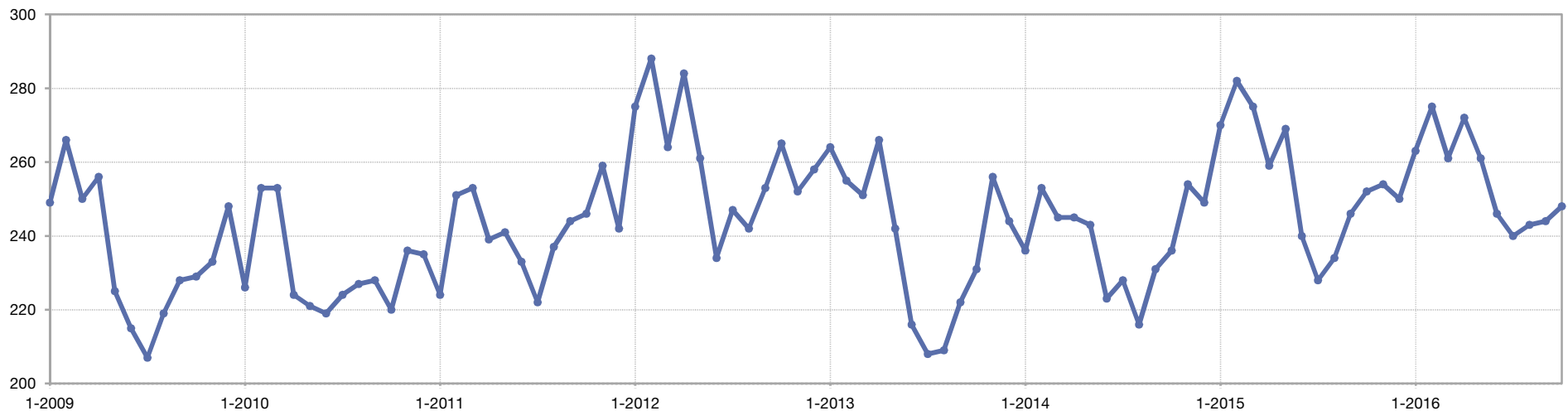


## Year to Date



	Affordability Index	Prior Year	Percent Change
November 2015	254	254	0.0%
December 2015	250	249	+0.4%
January 2016	263	270	-2.6%
February 2016	275	282	-2.5%
March 2016	261	275	-5.1%
April 2016	272	259	+5.0%
May 2016	261	269	-3.0%
June 2016	246	240	+2.5%
July 2016	240	228	+5.3%
August 2016	243	234	+3.8%
September 2016	244	246	-0.8%
<b>October 2016</b>	<b>248</b>	<b>252</b>	<b>-1.6%</b>
12-Month Avg	255	255	-0.0%

## Historical Housing Affordability Index by Month

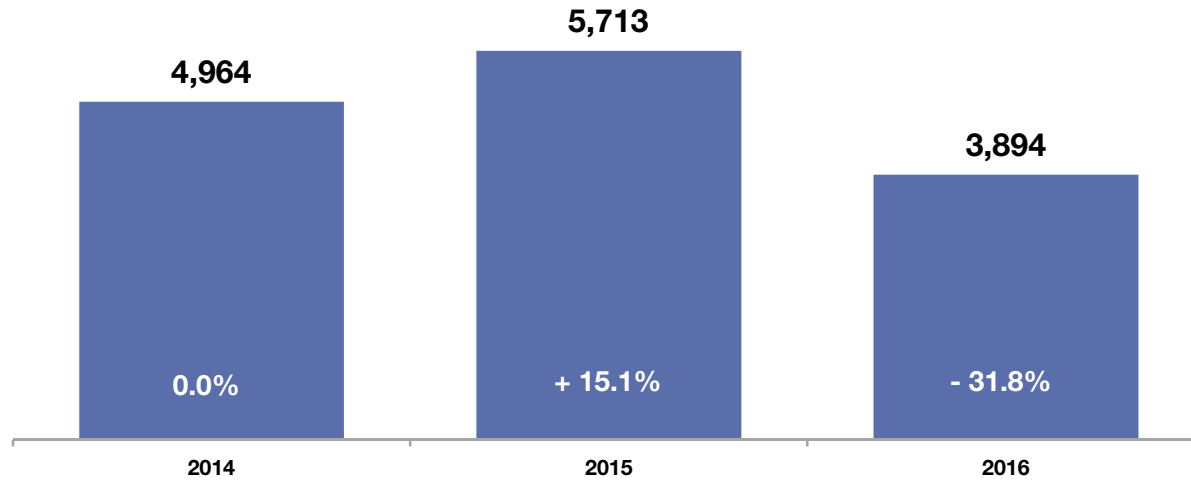


# Inventory of Homes for Sale

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

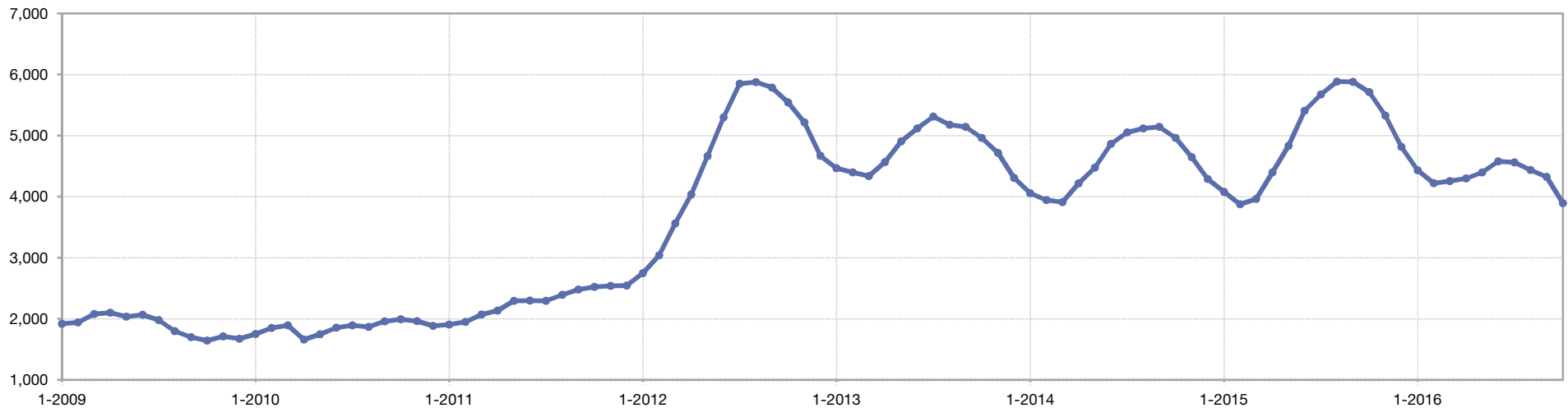


## October



	Homes for Sale	Prior Year	Percent Change
November 2015	5,330	4,647	+14.7%
December 2015	4,817	4,289	+12.3%
January 2016	4,432	4,080	+8.6%
February 2016	4,222	3,875	+9.0%
March 2016	4,255	3,962	+7.4%
April 2016	4,297	4,399	-2.3%
May 2016	4,397	4,835	-9.1%
June 2016	4,577	5,405	-15.3%
July 2016	4,563	5,673	-19.6%
August 2016	4,437	5,883	-24.6%
September 2016	4,323	5,881	-26.5%
<b>October 2016</b>	<b>3,894</b>	<b>5,713</b>	<b>-31.8%</b>
12-Month Avg*	4,462	4,887	-8.7%

## Historical Inventory of Homes for Sale by Month

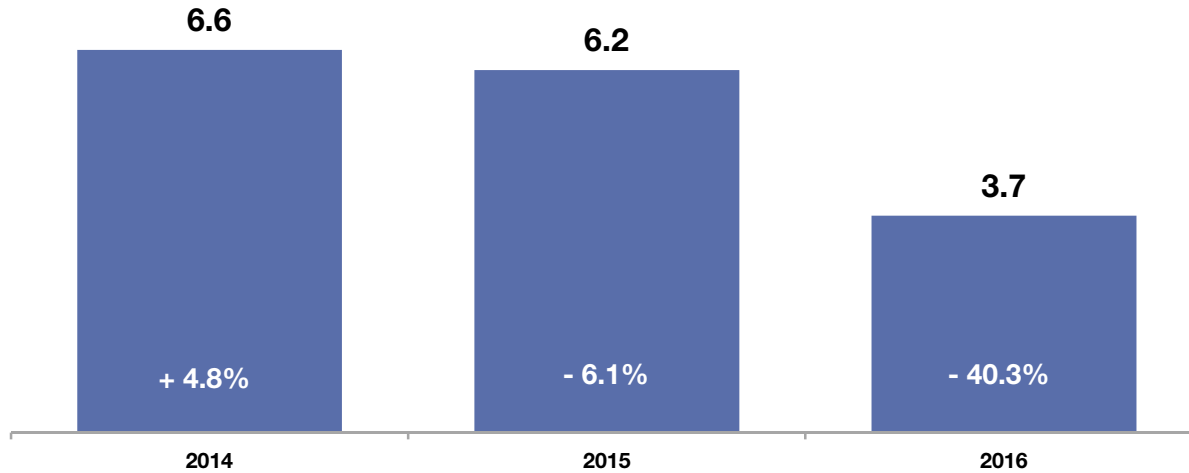


# Months Supply of Inventory

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.



## October



	Months Supply	Prior Year	Percent Change
November 2015	5.7	6.1	-6.6%
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	4.2	6.0	-30.0%
June 2016	4.4	6.5	-32.3%
July 2016	4.4	6.6	-33.3%
August 2016	4.3	6.7	-35.8%
September 2016	4.1	6.5	-36.9%
<b>October 2016</b>	<b>3.7</b>	<b>6.2</b>	<b>-40.3%</b>
12-Month Avg*	4.4	6.0	-26.7%

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

## Historical Months Supply of Inventory by Month

