



Monthly Indicators

April 2013

The S&P/Case-Shiller Home Price Index recently showed that home prices in 20 major metropolitan areas had increased at the strongest pace since the bubble years. At long last, major national indices are telling the story that local MLS data users have known for months or even years. Yes, the housing market is recovering. The recovery varies by geography and market segment, but things are certainly better than they have been and are showing no signs of letting up.

New Listings were up 14.0 percent to 1,829. Pending Sales increased 17.9 percent to 1,154. Inventory shrank 18.8 percent to 4,581 units.

Prices moved higher as the Median Sales Price was up 8.1 percent to \$116,800. Days on Market decreased 4.7 percent to 82 days, the eleventh consecutive month of year-over-year declines. Months Supply of Inventory was down 25.0 percent to 5.4 months, indicating that demand increased relative to supply.

The prickliest thorns in our collective side are still lack of inventory and subdued listing activity. In some neighborhoods, consumers have 50 or 60 percent fewer options from which to choose than they did a few years ago. That's causing bidding wars in popular areas. Despite the competitive landscape for buyers, housing remains one of the brightest lights in an otherwise subdued economic recovery.

Activity Snapshot

+ 0.7% **+ 8.1%** **- 18.8%**

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.



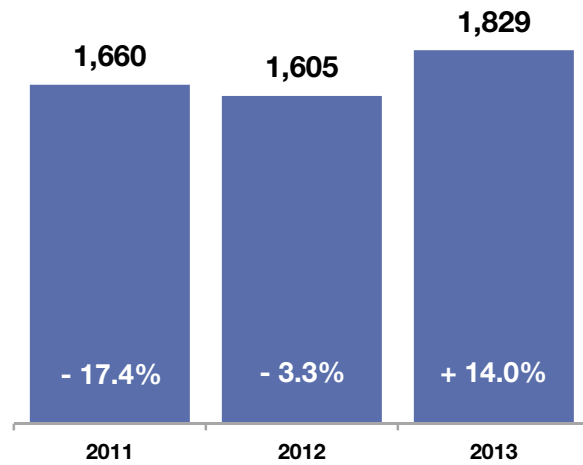
Key Metrics	Historical Sparkbars	4-2012	4-2013	Percent Change	YTD 2012	YTD 2013	Percent Change
New Listings		1,605	1,829	+ 14.0%	5,664	5,639	- 0.4%
Pending Sales		979	1,154	+ 17.9%	3,286	3,502	+ 6.6%
Closed Sales		675	680	+ 0.7%	2,378	2,469	+ 3.8%
Days on Market		86	82	- 4.7%	91	81	- 11.0%
Median Sales Price		\$108,000	\$116,800	+ 8.1%	\$110,000	\$117,000	+ 6.4%
Average Sales Price		\$131,123	\$133,580	+ 1.9%	\$131,728	\$137,163	+ 4.1%
Pct. of List Price Received		94.1%	94.6%	+ 0.5%	94.0%	94.5%	+ 0.5%
Affordability Index		245	242	- 1.2%	242	242	0.0%
Homes for Sale		5,645	4,581	- 18.8%	--	--	--
Months Supply		7.2	5.4	- 25.0%	--	--	--

New Listings

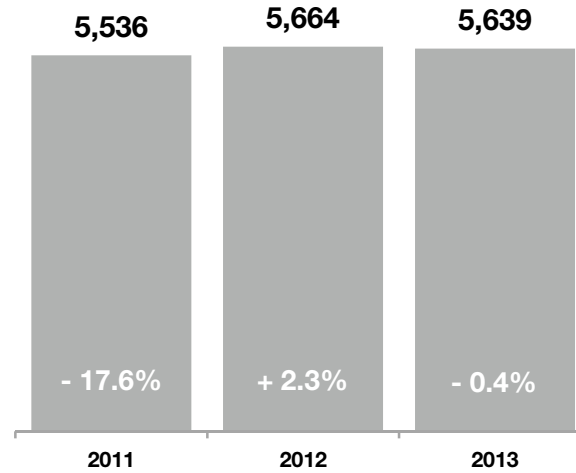
A count of the properties that have been newly listed on the market in a given month.



April



Year to Date



	New Listings	Prior Year	Percent Change
May 2012	1,783	1,912	-6.7%
June 2012	1,702	1,789	-4.9%
July 2012	1,591	1,620	-1.8%
August 2012	1,524	1,679	-9.2%
September 2012	1,297	1,410	-8.0%
October 2012	1,270	1,168	+8.7%
November 2012	907	957	-5.2%
December 2012	636	733	-13.2%
January 2013	1,141	1,266	-9.9%
February 2013	1,181	1,159	+1.9%
March 2013	1,488	1,634	-8.9%
April 2013	1,829	1,605	+14.0%
12-Month Avg	1,362	1,411	-3.5%

Historical New Listings by Month

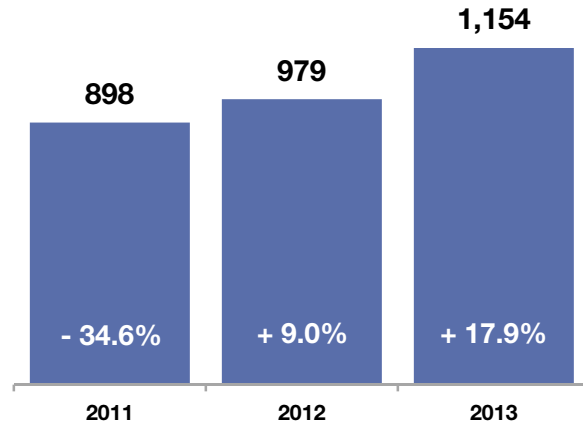


Pending Sales

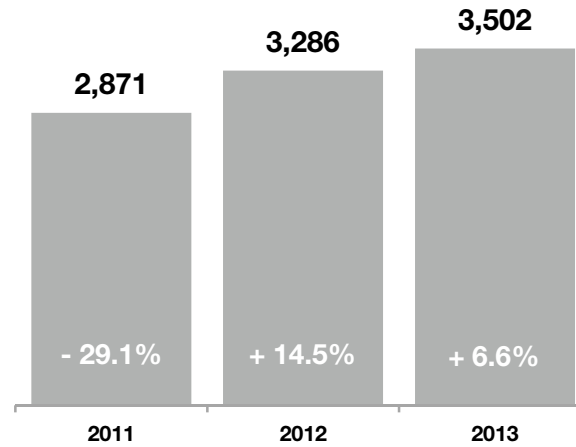
A count of the properties on which offers have been accepted in a given month.



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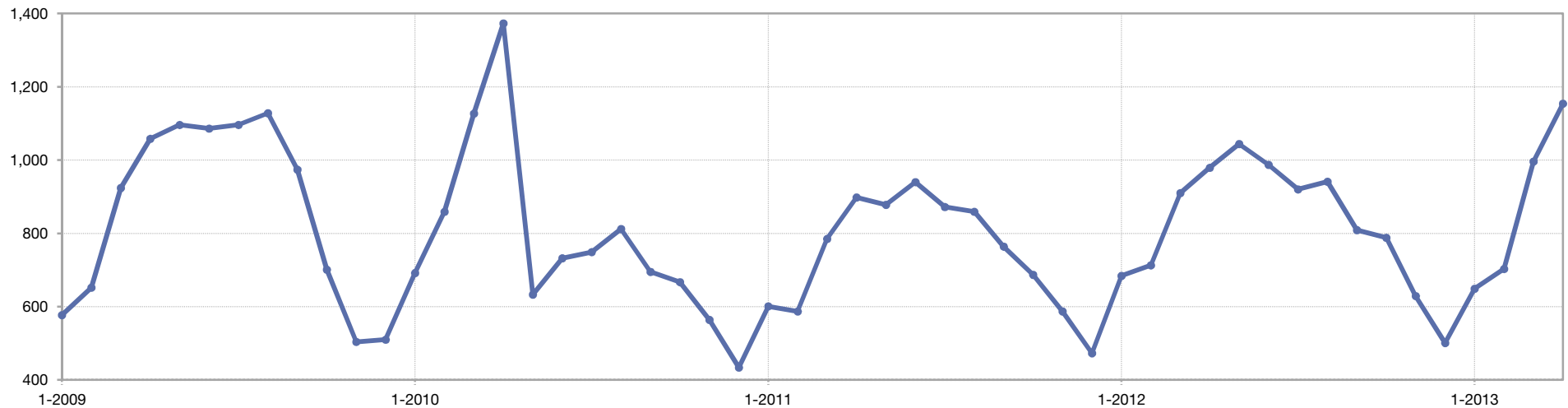


Year to Date



Pending Sales	Prior Year	Percent Change	
May 2012	1,044	878	+18.9%
June 2012	987	940	+5.0%
July 2012	920	872	+5.5%
August 2012	941	859	+9.5%
September 2012	809	764	+5.9%
October 2012	788	687	+14.7%
November 2012	629	587	+7.2%
December 2012	501	473	+5.9%
January 2013	649	684	-5.1%
February 2013	703	713	-1.4%
March 2013	996	910	+9.5%
April 2013	1,154	979	+17.9%
12-Month Avg	843	779	+8.2%

Historical Pending Sales by Month

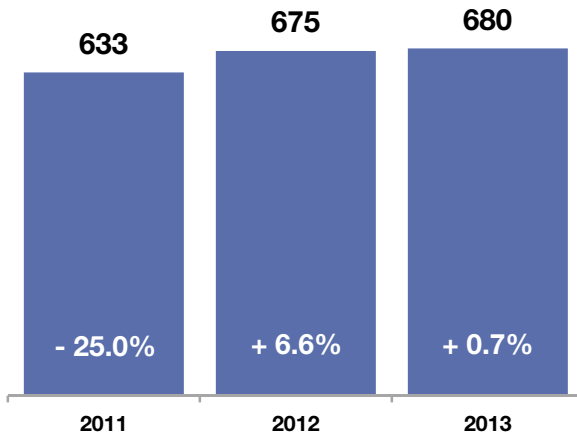


Closed Sales

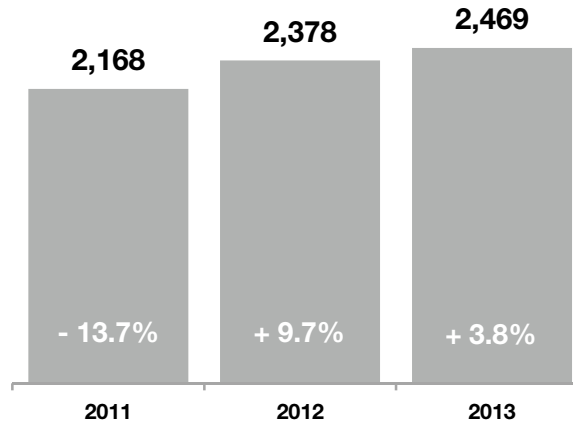
A count of the actual sales that closed in a given month.



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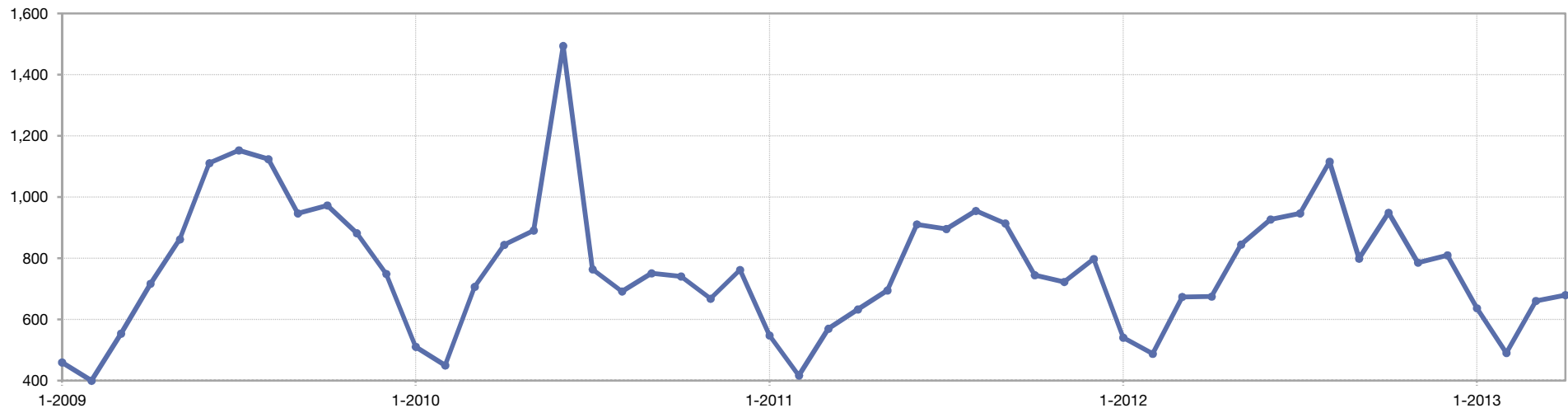


Year to Date



Closed Sales	Prior Year	Percent Change
May 2012	695	+21.6%
June 2012	911	+1.8%
July 2012	896	+5.7%
August 2012	955	+16.9%
September 2012	914	-12.6%
October 2012	745	+27.4%
November 2012	723	+8.7%
December 2012	798	+1.5%
January 2013	541	+17.7%
February 2013	488	+0.6%
March 2013	674	-1.9%
April 2013	675	+0.7%
12-Month Avg	804	+7.1%

Historical Closed Sales by Month

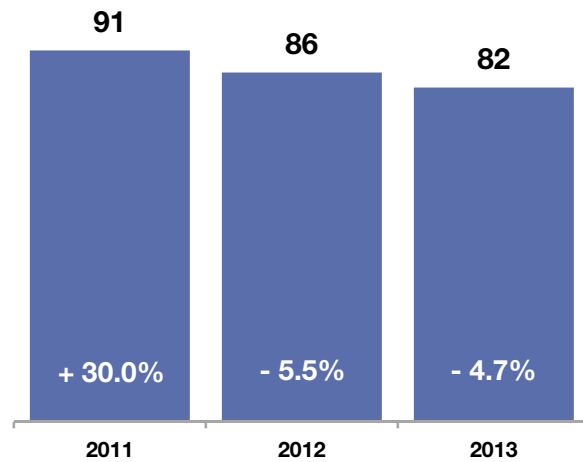


Days on Market Until Sale

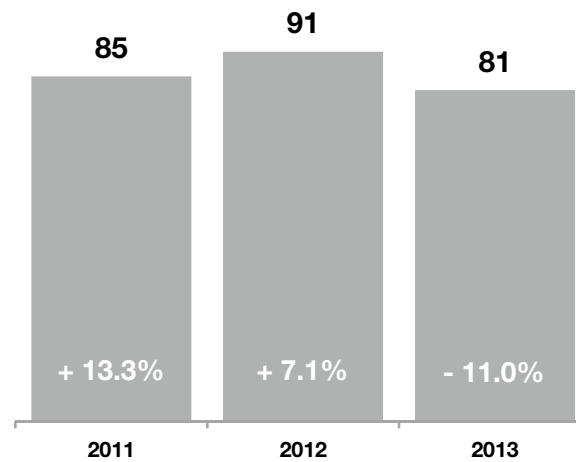
Average number of days between when a property is listed and when an offer is accepted in a given month.



April



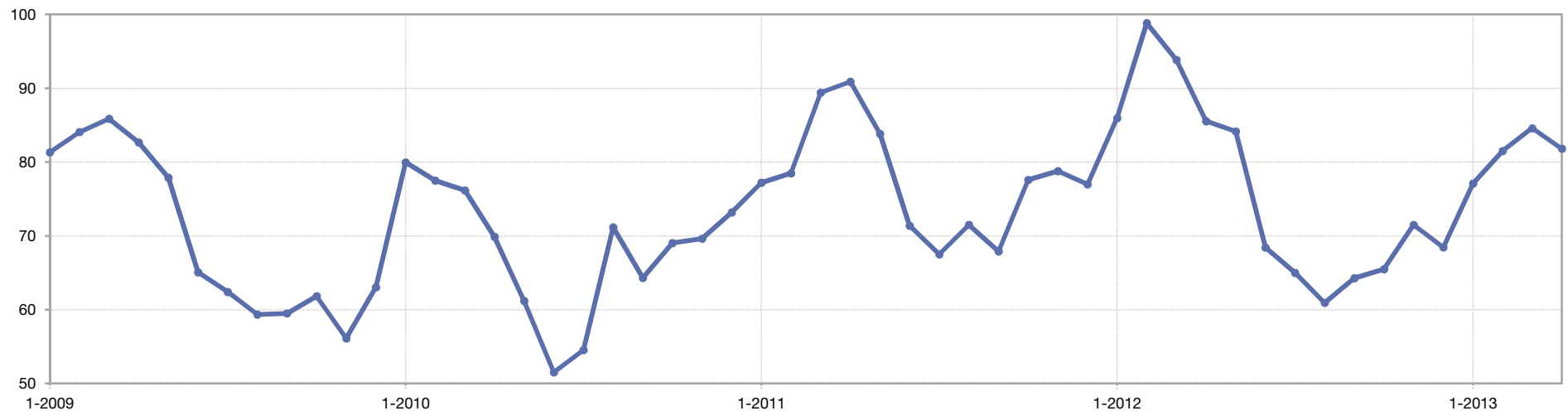
Year to Date



Days on Market	Prior Year	Percent Change
May 2012	84	0.0%
June 2012	68	-4.2%
July 2012	65	-4.4%
August 2012	61	-15.3%
September 2012	64	-5.9%
October 2012	66	-15.4%
November 2012	71	-10.1%
December 2012	68	-11.7%
January 2013	77	-10.5%
February 2013	81	-18.2%
March 2013	85	-9.6%
April 2013	82	-4.7%
12-Month Avg*	72	-7.7%

* Average Days on Market of all properties from May 2012 through April 2013. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

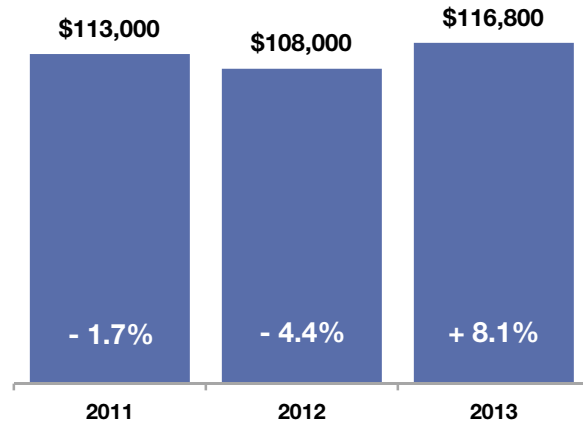


Median Sales Price

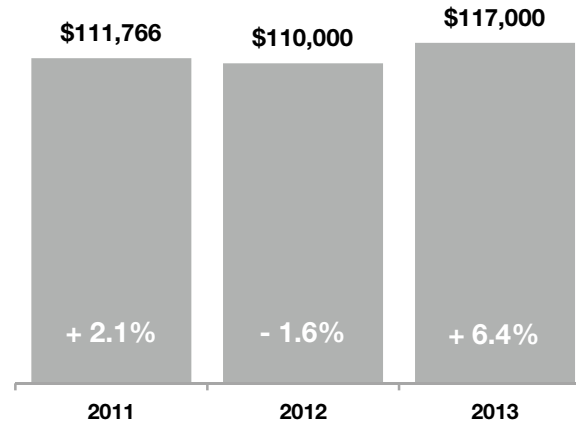
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April



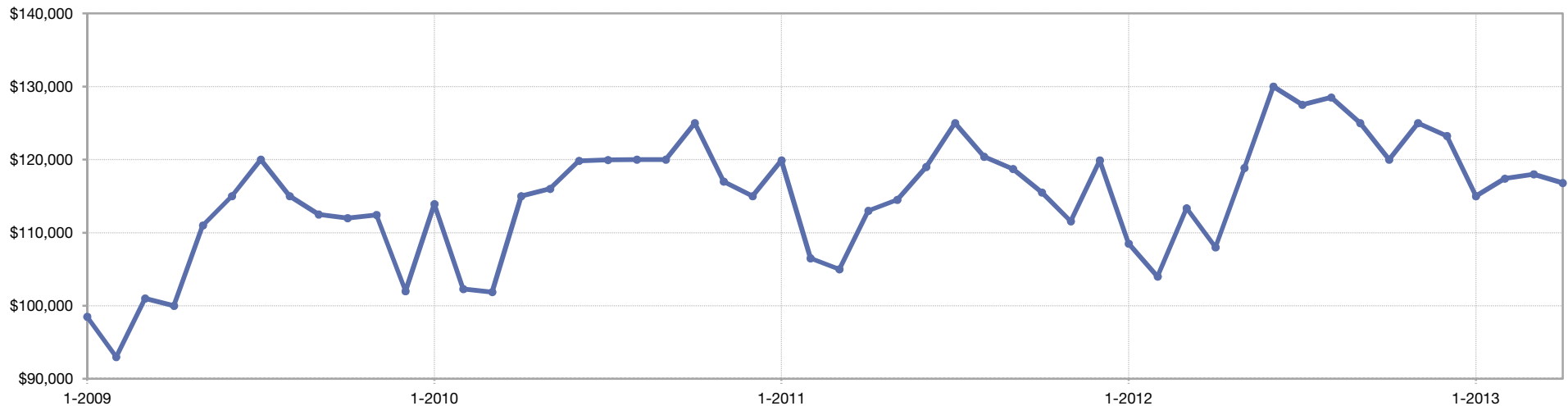
Year to Date



Median Sales Price	Prior Year	Percent Change
May 2012	\$118,860	\$114,500 +3.8%
June 2012	\$130,000	\$119,000 +9.2%
July 2012	\$127,500	\$125,000 +2.0%
August 2012	\$128,500	\$120,400 +6.7%
September 2012	\$125,000	\$118,725 +5.3%
October 2012	\$120,000	\$115,500 +3.9%
November 2012	\$125,000	\$111,563 +12.0%
December 2012	\$123,240	\$119,900 +2.8%
January 2013	\$115,000	\$108,500 +6.0%
February 2013	\$117,400	\$104,000 +12.9%
March 2013	\$118,000	\$113,348 +4.1%
April 2013	\$116,800	\$108,000 +8.1%
12-Month Med*	\$123,000	\$115,125 +6.8%

* Median Sales Price of all properties from May 2012 through April 2013. This is not the average of the individual figures above.

Historical Median Sales Price by Month

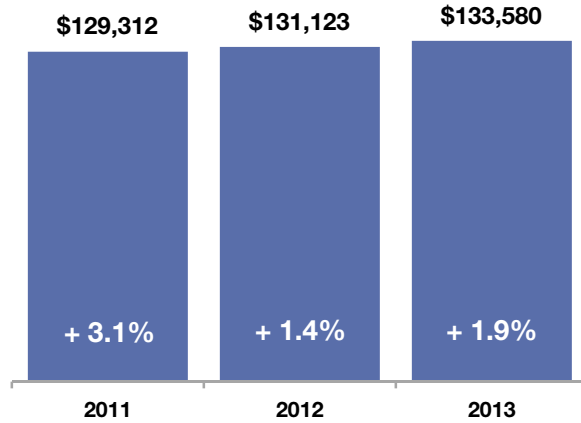


Average Sales Price

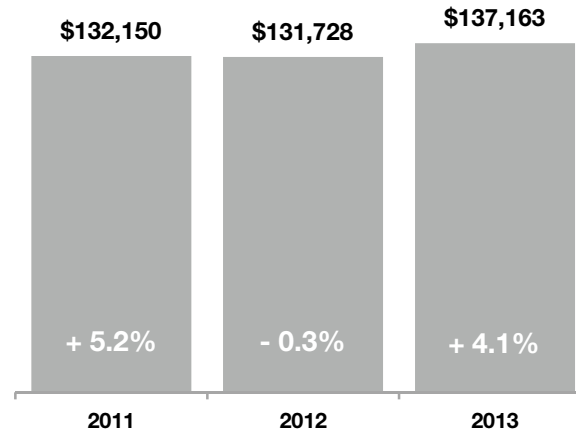
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April



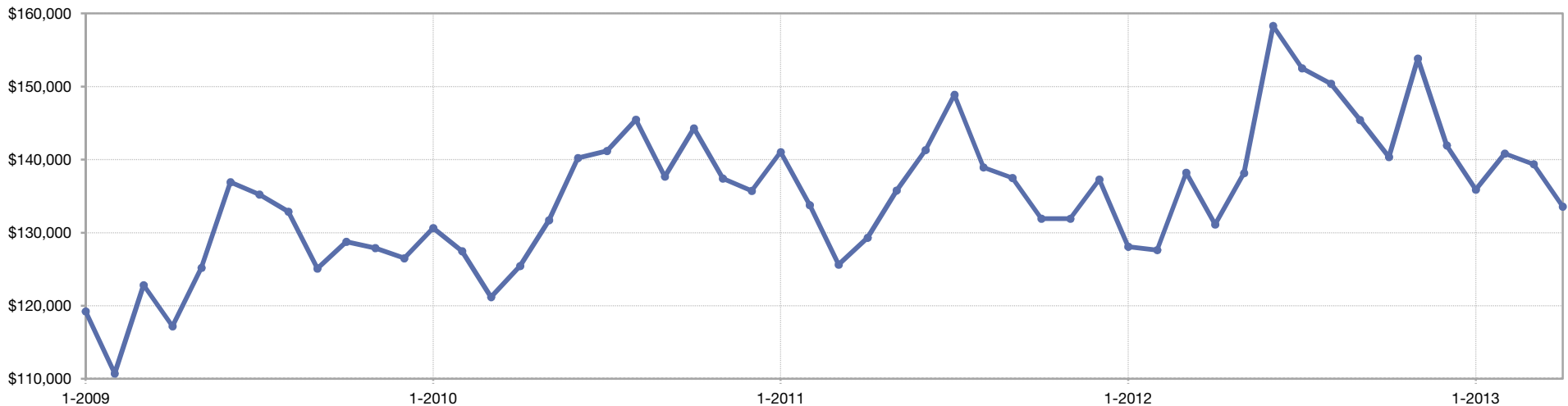
Year to Date



	Average Sales Price	Prior Year	Percent Change
May 2012	\$138,153	\$135,777	+1.7%
June 2012	\$158,299	\$141,309	+12.0%
July 2012	\$152,504	\$148,872	+2.4%
August 2012	\$150,389	\$138,940	+8.2%
September 2012	\$145,425	\$137,496	+5.8%
October 2012	\$140,358	\$131,924	+6.4%
November 2012	\$153,832	\$131,914	+16.6%
December 2012	\$141,943	\$137,274	+3.4%
January 2013	\$135,897	\$128,088	+6.1%
February 2013	\$140,824	\$127,630	+10.3%
March 2013	\$139,374	\$138,213	+0.8%
April 2013	\$133,580	\$131,123	+1.9%
12-Month Avg*	\$145,083	\$136,586	+6.2%

* Average Sales Price of all properties from May 2012 through April 2013. This is not the average of the individual figures above.

Historical Average Sales Price by Month

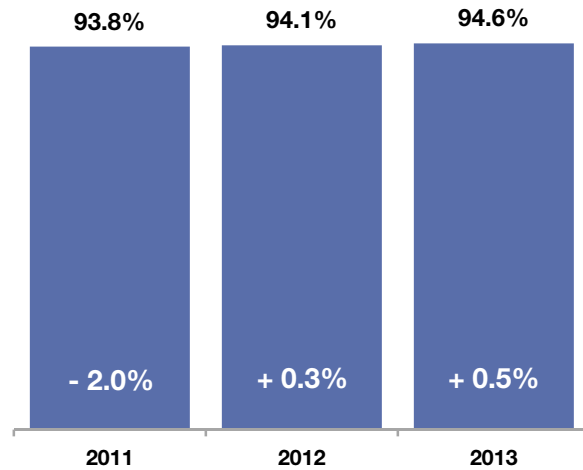


Percent of List Price Received

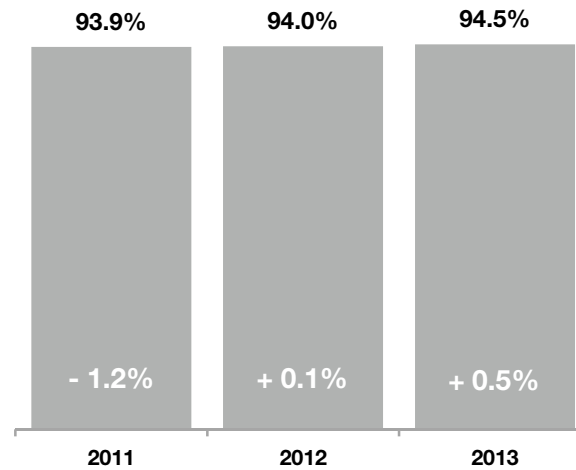


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

April



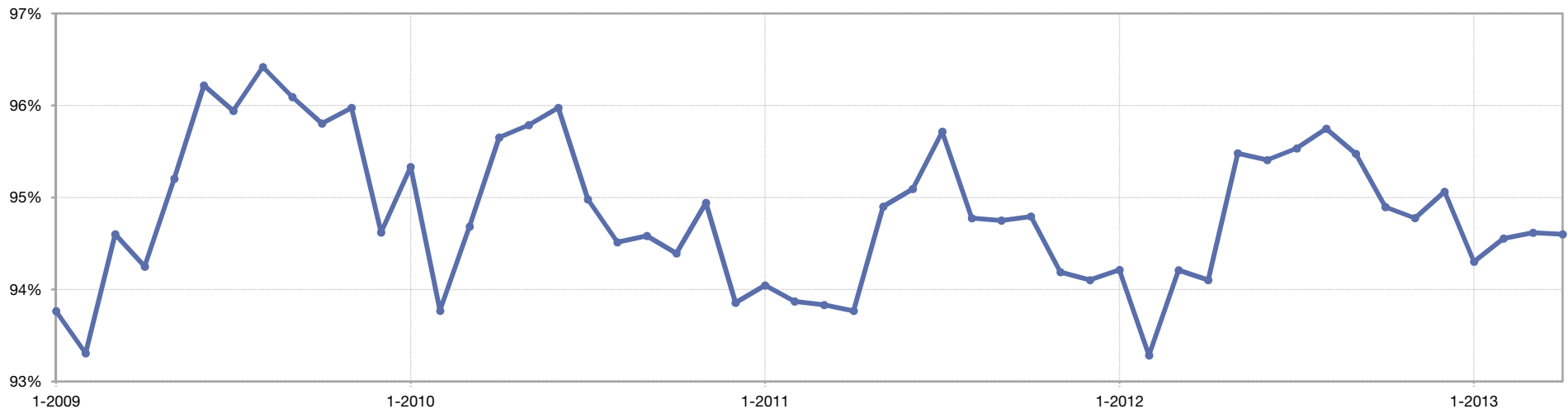
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	95.7%	94.8%	+0.9%
September 2012	95.5%	94.8%	+0.7%
October 2012	94.9%	94.8%	+0.1%
November 2012	94.8%	94.2%	+0.6%
December 2012	95.1%	94.1%	+1.1%
January 2013	94.3%	94.2%	+0.1%
February 2013	94.6%	93.3%	+1.4%
March 2013	94.6%	94.2%	+0.4%
April 2013	94.6%	94.1%	+0.5%
12-Month Avg*	95.1%	94.6%	+0.5%

* Average Pct. of List Price Received for all properties from May 2012 through April 2013. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

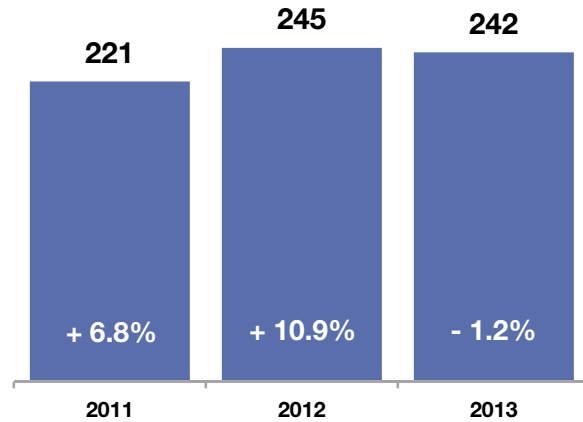


Housing Affordability Index

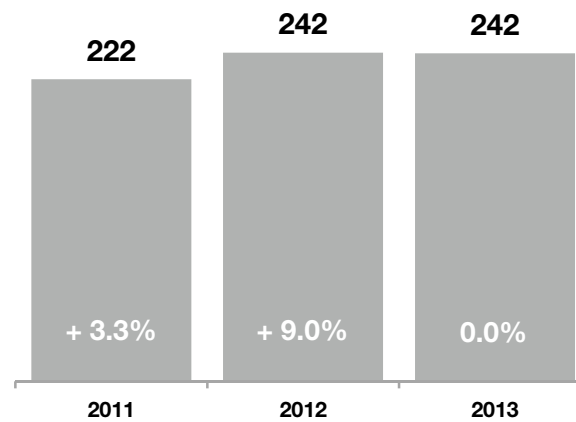


This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

April

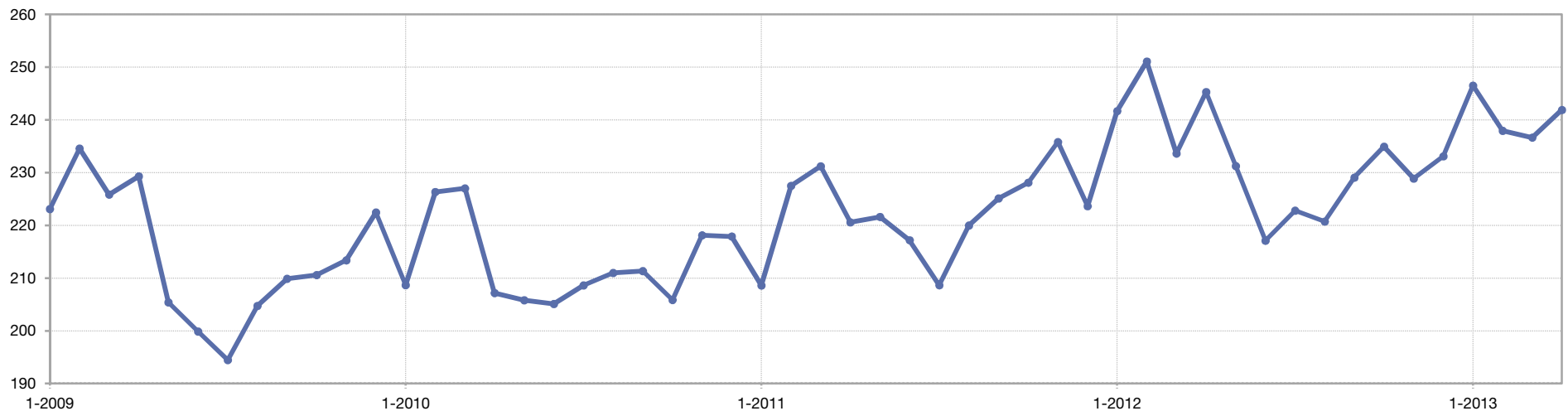


Year to Date



	Affordability Index	Prior Year	Percent Change
May 2012	231	222	+4.1%
June 2012	217	217	0.0%
July 2012	223	209	+6.7%
August 2012	221	220	+0.5%
September 2012	229	225	+1.8%
October 2012	235	228	+3.1%
November 2012	229	236	-3.0%
December 2012	233	224	+4.0%
January 2013	247	242	+2.1%
February 2013	238	251	-5.2%
March 2013	237	234	+1.3%
April 2013	242	245	-1.2%
12-Month Avg	232	229	+1.1%

Historical Housing Affordability Index by Month

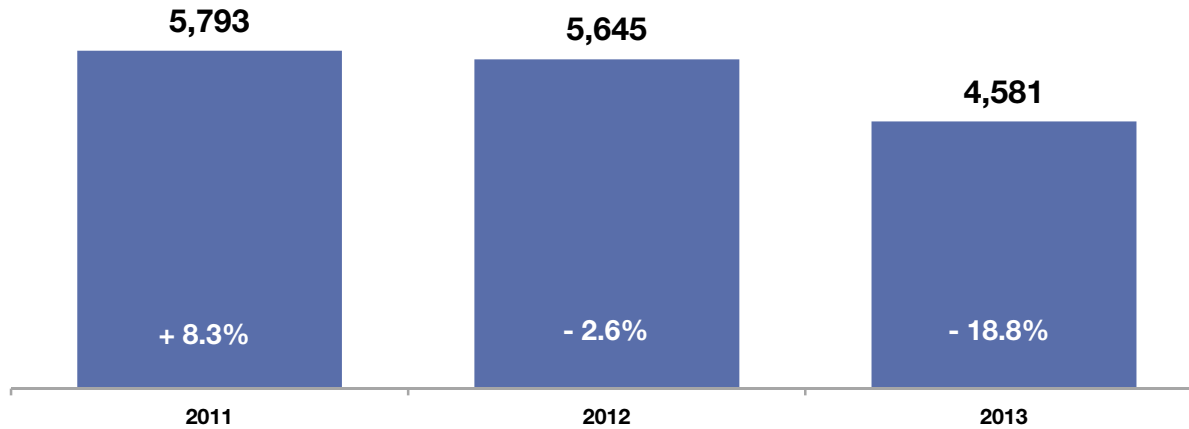


Inventory of Homes for Sale

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



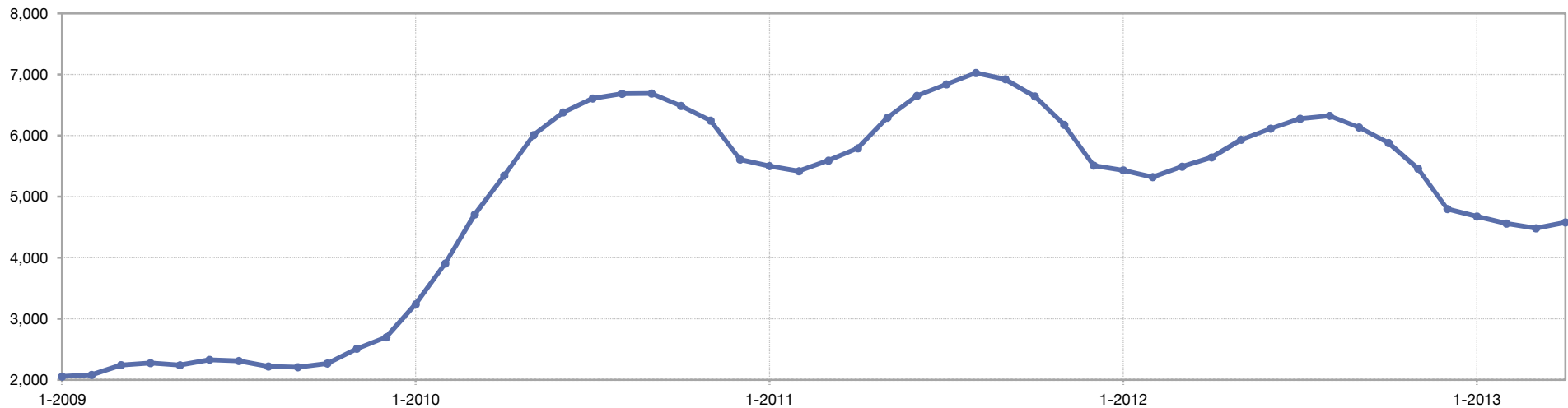
April



Homes for Sale		Prior Year	Percent Change
May 2012	5,934	6,295	-5.7%
June 2012	6,115	6,651	-8.1%
July 2012	6,277	6,840	-8.2%
August 2012	6,326	7,026	-10.0%
September 2012	6,135	6,925	-11.4%
October 2012	5,881	6,644	-11.5%
November 2012	5,461	6,177	-11.6%
December 2012	4,800	5,511	-12.9%
January 2013	4,677	5,434	-13.9%
February 2013	4,562	5,322	-14.3%
March 2013	4,483	5,492	-18.4%
April 2013	4,581	5,645	-18.8%
12-Month Avg*	5,436	6,164	-11.8%

* Homes for Sale for all properties from May 2012 through April 2013. This is not the average of the individual figures above.

Historical Inventory of Homes for Sale by Month

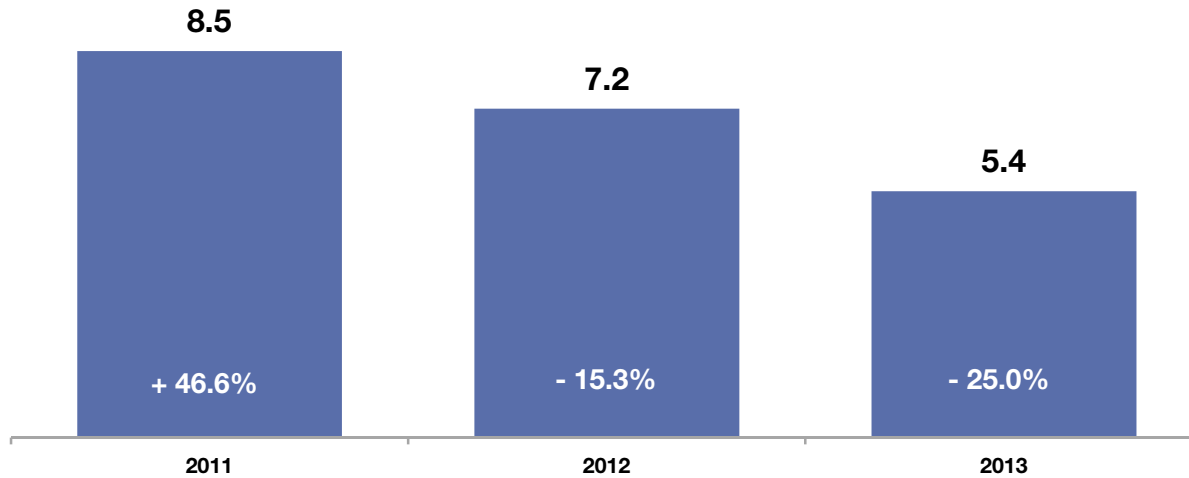


Months Supply of Inventory

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.



April



Months Supply		Prior Year	Percent Change
May 2012	7.5	9.0	-16.7%
June 2012	7.7	9.3	-17.2%
July 2012	7.8	9.4	-17.0%
August 2012	7.8	9.6	-18.8%
September 2012	7.6	9.4	-19.1%
October 2012	7.2	9.0	-20.0%
November 2012	6.6	8.3	-20.5%
December 2012	5.8	7.4	-21.6%
January 2013	5.7	7.2	-20.8%
February 2013	5.6	7.0	-20.0%
March 2013	5.4	7.1	-23.9%
April 2013	5.4	7.2	-25.0%
12-Month Avg*	6.7	8.3	-19.3%

* Months Supply for all properties from May 2012 through April 2013. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

