



Monthly Indicators

July 2013

It won't be long before the housing recovery is simply referred to as housing. Institutional and cash buyers have effectively priced themselves out of the market. During the downturn, much inventory was purchased by these groups. Now that prices are rising, there's less incentive for these kinds of buyers, yet affordability for consumers remains attractive.

New Listings were up 10.3 percent to 1,755. Pending Sales increased 11.5 percent to 1,025. Inventory shrank 13.8 percent to 5,422 units.

Prices moved higher as the Median Sales Price was up 4.1 percent to \$132,750. Days on Market decreased 13.8 percent to 56 days. Months Supply of Inventory was down 20.3 percent to 6.3 months, indicating that demand increased relative to supply.

With mortgage rates slightly up but relatively low by historic standards, the Fed has indicated no change in monetary policy based on a moderately-paced economic expansion. Although the unemployment rate remains a factor to watch, the housing recovery continues to plug along, helping the greater economy with flourishing activity in sales and prices. Housing has made a positive contribution to real GDP growth for 11 consecutive quarters.

Activity Snapshot

+ 21.8% **+ 4.1%** **- 13.8%**

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.



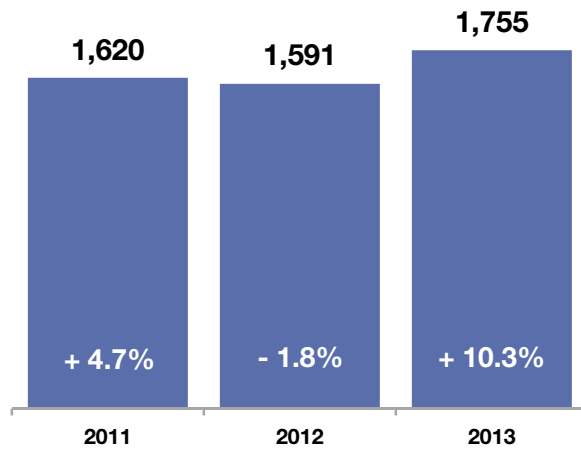
Key Metrics	Historical Sparkbars	7-2012	7-2013	Percent Change	YTD 2012	YTD 2013	Percent Change
New Listings		1,591	1,755	+ 10.3%	10,740	11,097	+ 3.3%
Pending Sales		919	1,025	+ 11.5%	6,229	6,688	+ 7.4%
Closed Sales		947	1,153	+ 21.8%	5,098	5,534	+ 8.6%
Days on Market		65	56	- 13.8%	81	71	- 12.3%
Median Sales Price		\$127,500	\$132,750	+ 4.1%	\$118,720	\$123,000	+ 3.6%
Average Sales Price		\$152,504	\$163,162	+ 7.0%	\$141,485	\$147,683	+ 4.4%
Pct. of List Price Received		95.5%	96.1%	+ 0.6%	94.8%	95.3%	+ 0.5%
Affordability Index		223	203	- 9.0%	235	216	- 8.1%
Homes for Sale		6,291	5,422	- 13.8%	--	--	--
Months Supply		7.9	6.3	- 20.3%	--	--	--

New Listings

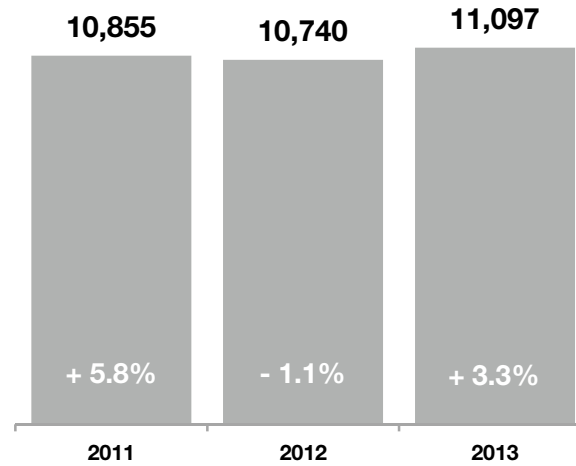
A count of the properties that have been newly listed on the market in a given month.



July

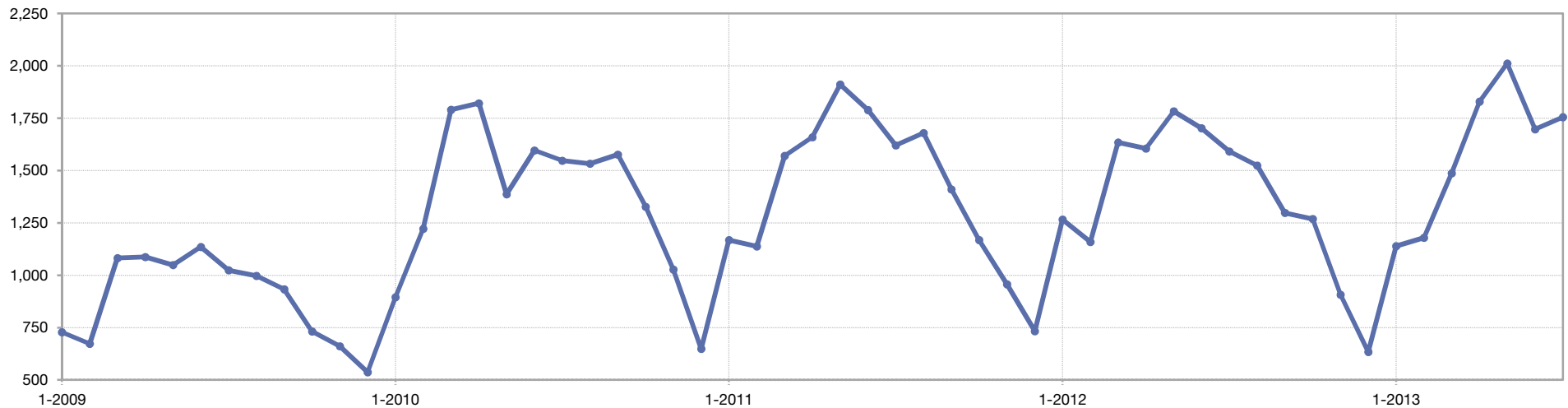


Year to Date



New Listings	Prior Year	Percent Change
August 2012	1,524	-9.2%
September 2012	1,298	-7.9%
October 2012	1,269	+8.6%
November 2012	907	-5.2%
December 2012	634	-13.5%
January 2013	1,139	-10.0%
February 2013	1,179	+1.7%
March 2013	1,487	-9.0%
April 2013	1,829	+14.0%
May 2013	2,011	+12.8%
June 2013	1,697	-0.3%
July 2013	1,755	+10.3%
12-Month Avg	1,394	+0.2%

Historical New Listings by Month

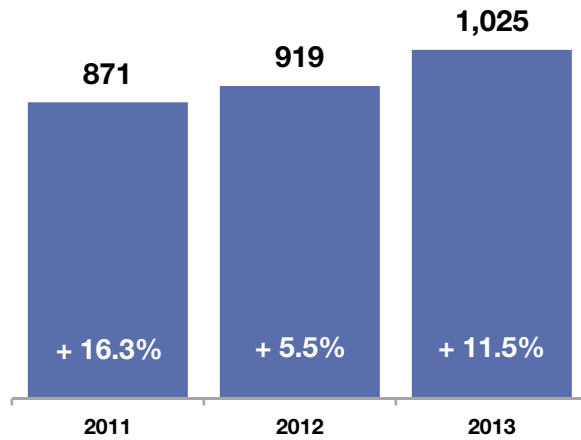


Pending Sales

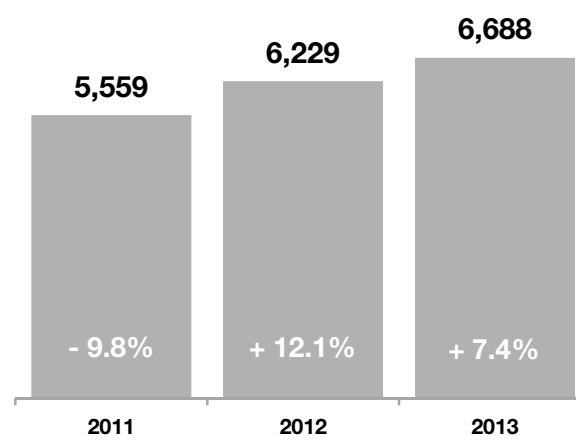
A count of the properties on which offers have been accepted in a given month.



July

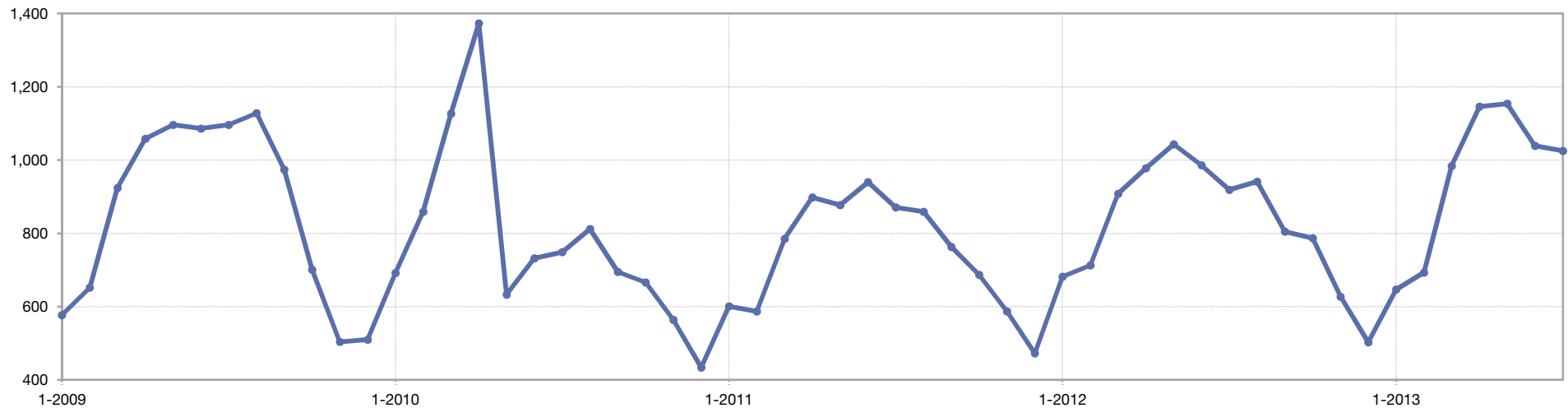


Year to Date



	Pending Sales	Prior Year	Percent Change
August 2012	941	859	+9.5%
September 2012	805	763	+5.5%
October 2012	787	687	+14.6%
November 2012	627	587	+6.8%
December 2012	503	473	+6.3%
January 2013	647	682	-5.1%
February 2013	693	713	-2.8%
March 2013	984	908	+8.4%
April 2013	1,146	978	+17.2%
May 2013	1,154	1,043	+10.6%
June 2013	1,039	986	+5.4%
July 2013	1,025	919	+11.5%
12-Month Avg	863	800	+7.9%

Historical Pending Sales by Month

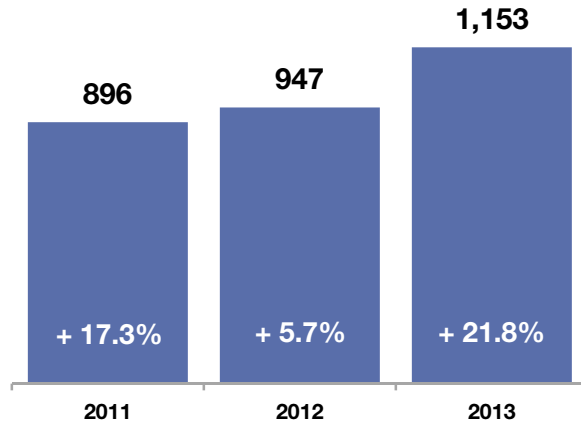


Closed Sales

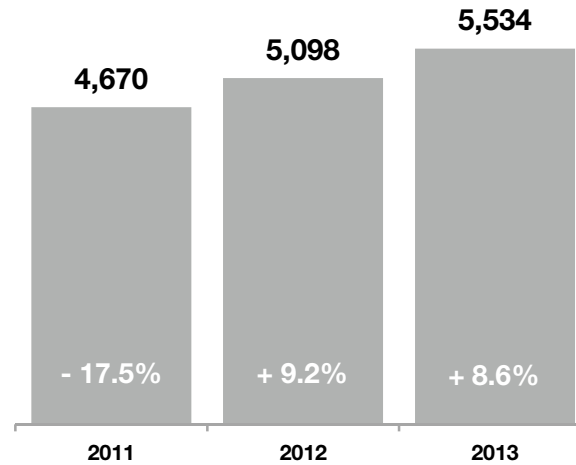
A count of the actual sales that closed in a given month.



July

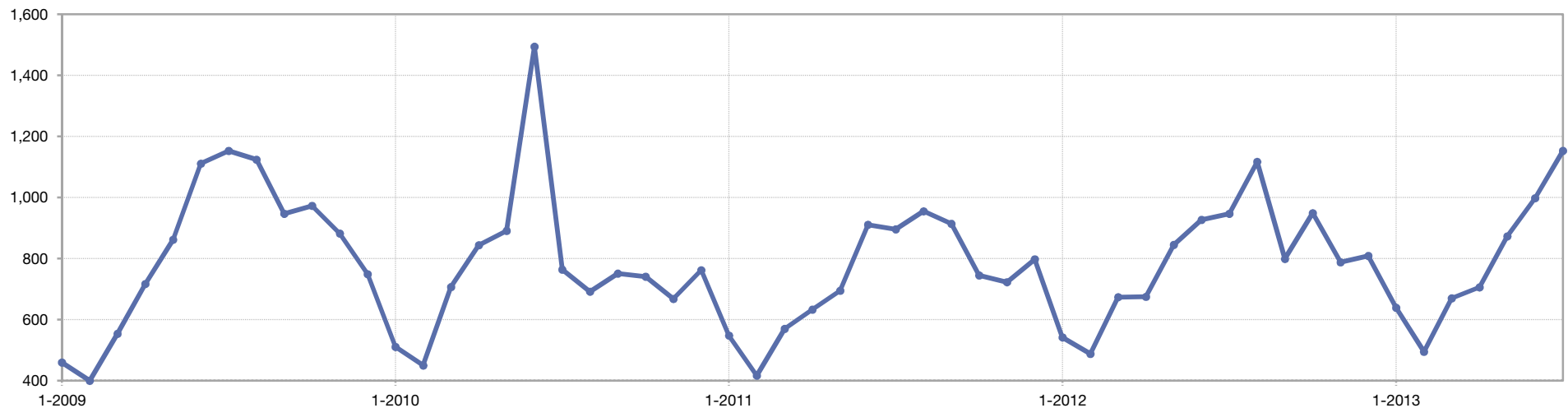


Year to Date



	Closed Sales	Prior Year	Percent Change
August 2012	1,117	955	+17.0%
September 2012	799	914	-12.6%
October 2012	949	745	+27.4%
November 2012	788	723	+9.0%
December 2012	809	798	+1.4%
January 2013	639	542	+17.9%
February 2013	495	488	+1.4%
March 2013	670	674	-0.6%
April 2013	706	675	+4.6%
May 2013	873	845	+3.3%
June 2013	998	927	+7.7%
July 2013	1,153	947	+21.8%
12-Month Avg	833	769	+8.3%

Historical Closed Sales by Month

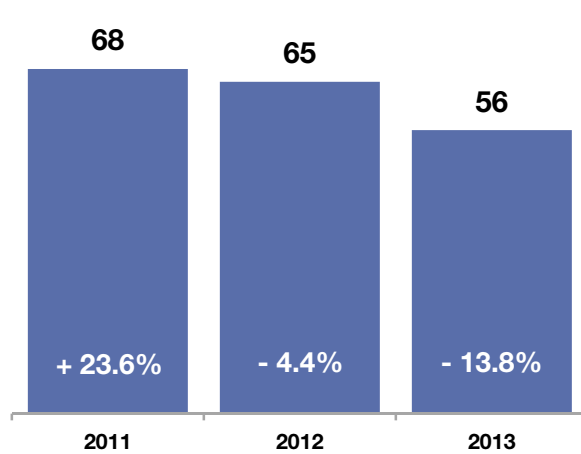


Days on Market Until Sale

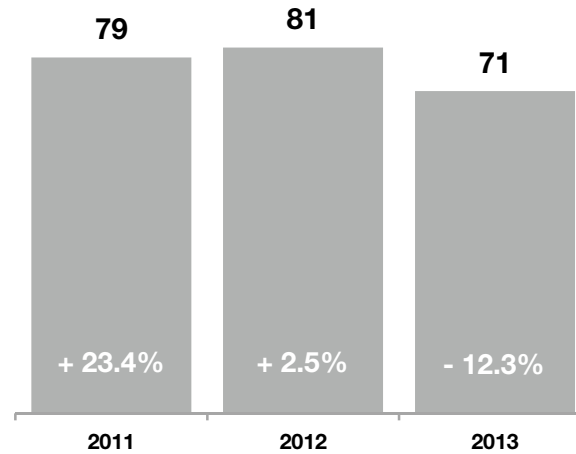
Average number of days between when a property is listed and when an offer is accepted in a given month.



July



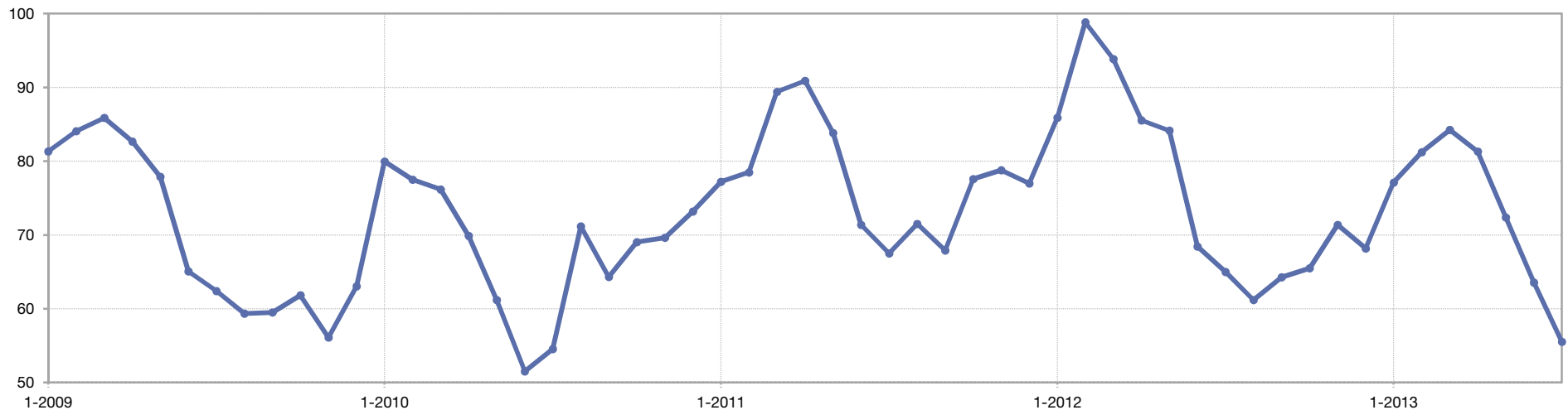
Year to Date



Days on Market	Prior Year	Percent Change
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	84	-10.6%
April 2013	81	-5.8%
May 2013	72	-14.3%
June 2013	64	-5.9%
July 2013	56	-13.8%
12-Month Avg*	69	-11.5%

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

Historical Days on Market Until Sale by Month

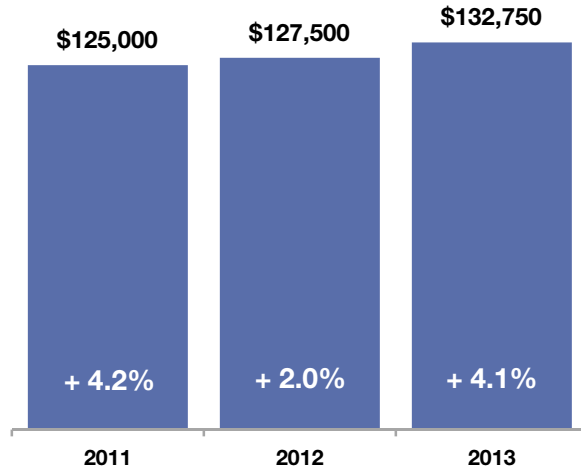


Median Sales Price

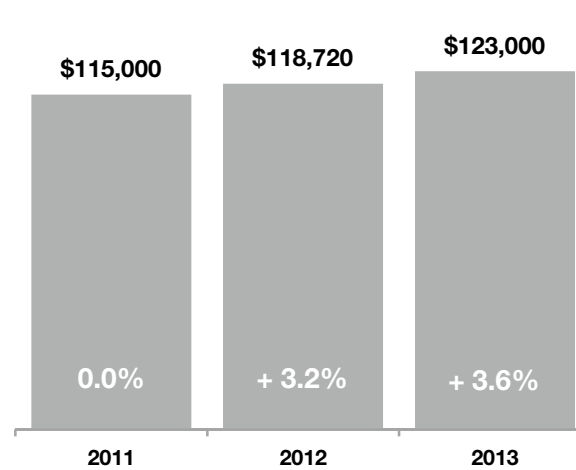
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



July



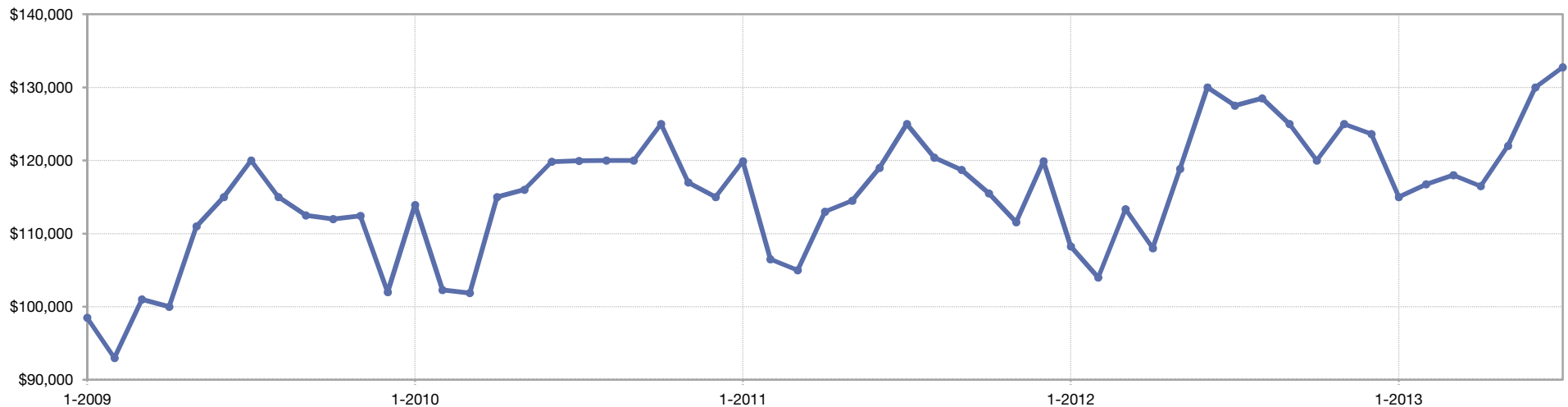
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$123,620	\$119,900	+3.1%
January 2013	\$115,000	\$108,250	+6.2%
February 2013	\$116,750	\$104,000	+12.3%
March 2013	\$118,000	\$113,348	+4.1%
April 2013	\$116,500	\$108,000	+7.9%
May 2013	\$122,000	\$118,860	+2.6%
June 2013	\$130,000	\$130,000	0.0%
July 2013	\$132,750	\$127,500	+4.1%
12-Month Med*	\$124,000	\$118,000	+5.1%

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

Historical Median Sales Price by Month

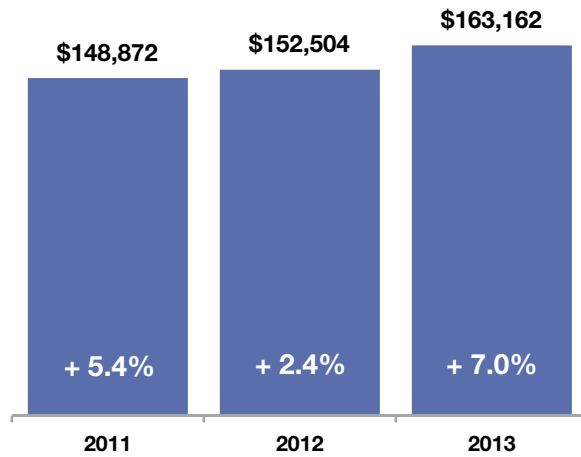


Average Sales Price

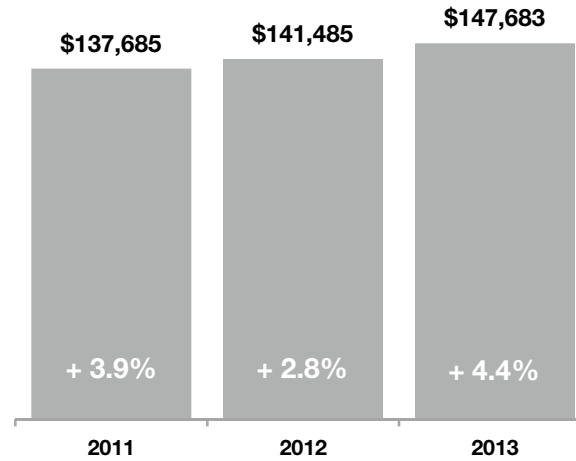
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



July



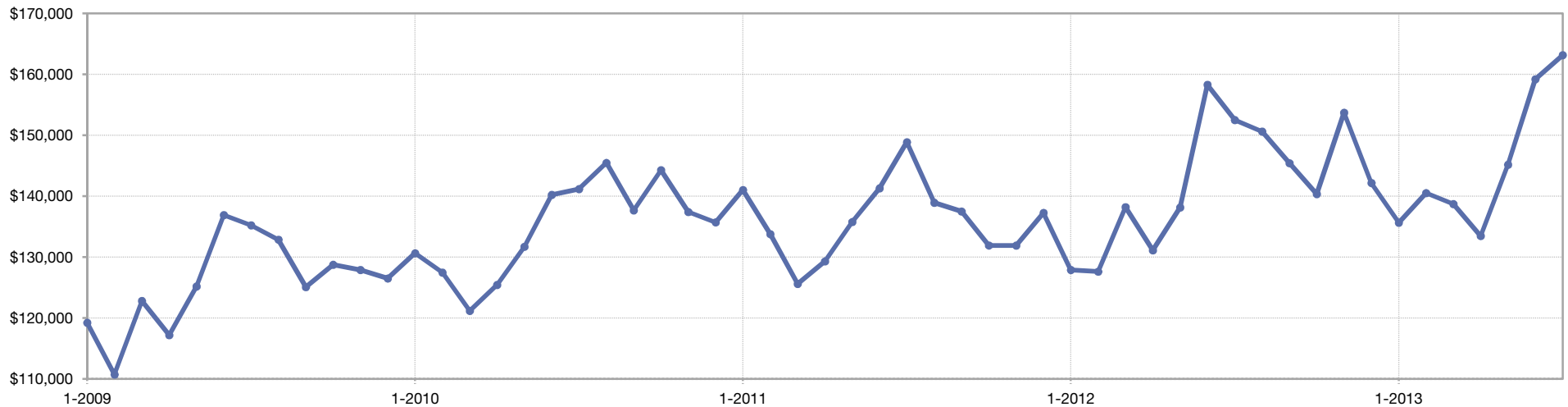
Year to Date



	Average Sales Price	Prior Year	Percent Change
August 2012	\$150,622	\$138,940	+8.4%
September 2012	\$145,425	\$137,496	+5.8%
October 2012	\$140,358	\$131,924	+6.4%
November 2012	\$153,708	\$131,914	+16.5%
December 2012	\$142,180	\$137,274	+3.6%
January 2013	\$135,661	\$127,906	+6.1%
February 2013	\$140,518	\$127,630	+10.1%
March 2013	\$138,712	\$138,213	+0.4%
April 2013	\$133,481	\$131,123	+1.8%
May 2013	\$145,177	\$138,153	+5.1%
June 2013	\$159,202	\$158,299	+0.6%
July 2013	\$163,162	\$152,504	+7.0%
12-Month Avg*	\$147,169	\$138,944	+5.9%

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

Historical Average Sales Price by Month

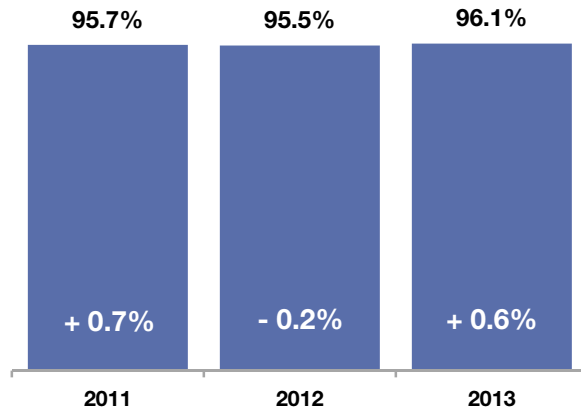


Percent of List Price Received

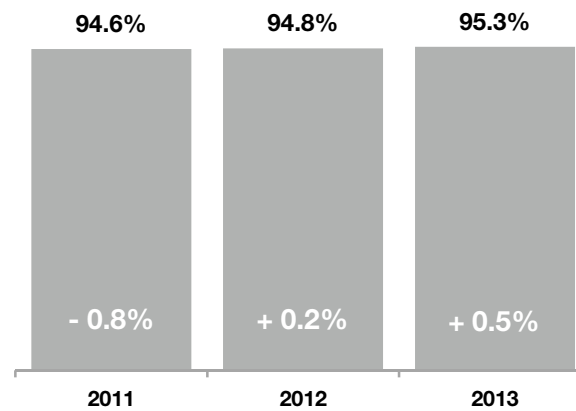


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

July



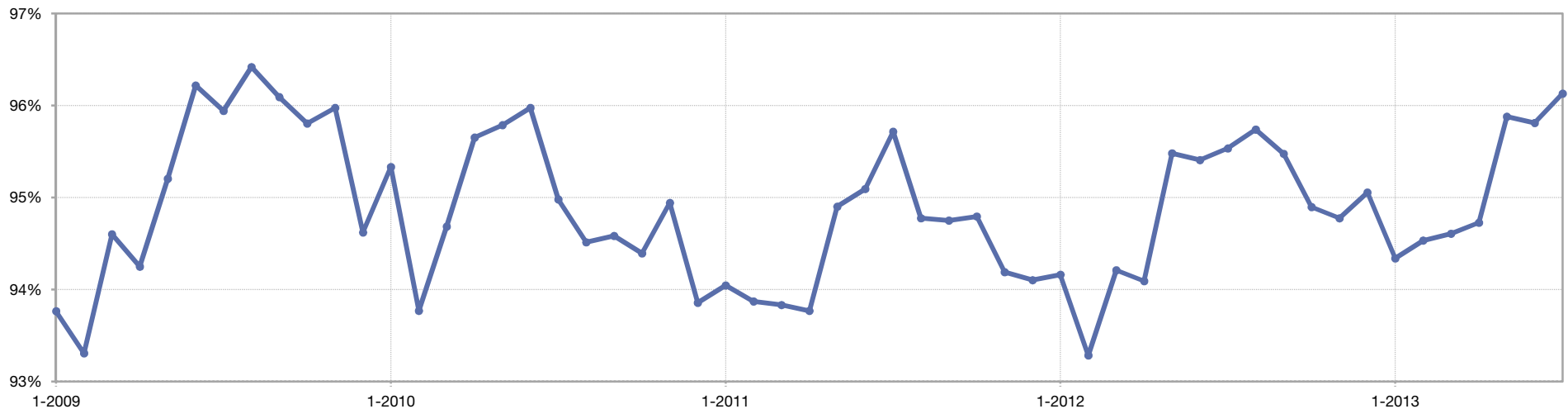
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	94.5%	93.3%	+1.3%
March 2013	94.6%	94.2%	+0.4%
April 2013	94.7%	94.1%	+0.6%
May 2013	95.9%	95.5%	+0.4%
June 2013	95.8%	95.4%	+0.4%
July 2013	96.1%	95.5%	+0.6%
12-Month Avg*	95.3%	94.7%	+0.6%

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

Historical Percent of List Price Received by Month

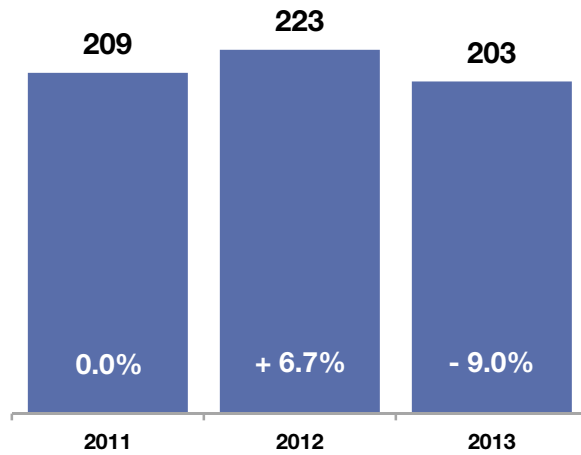


Housing Affordability Index

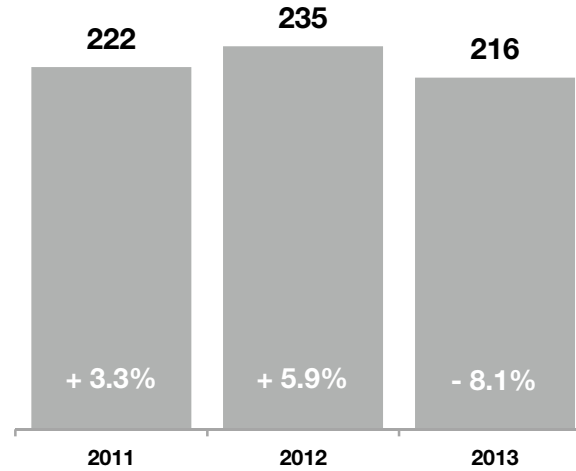


This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

July

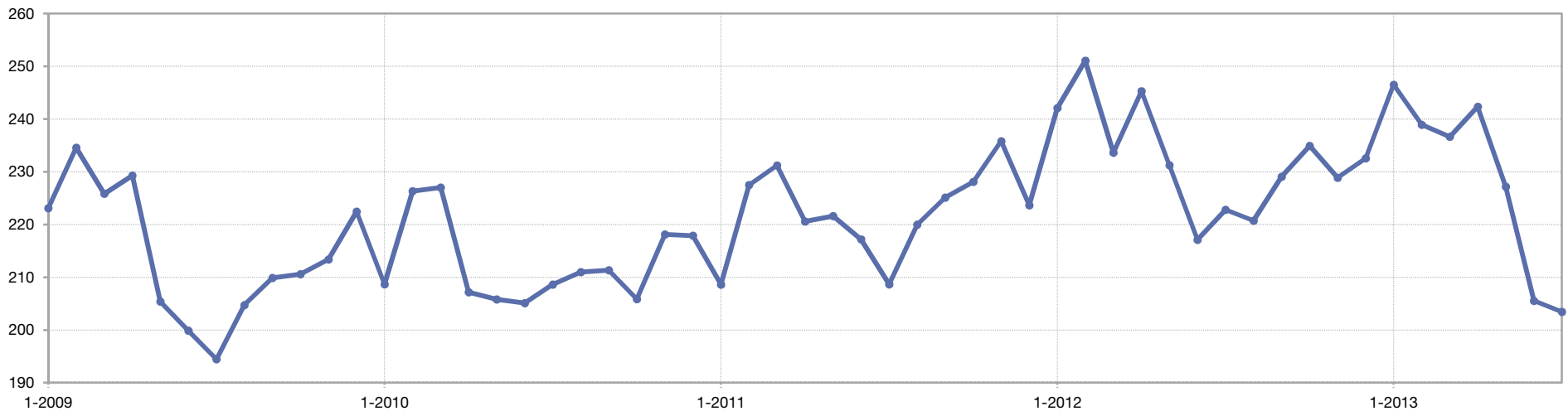


Year to Date



	Affordability Index	Prior Year	Percent Change
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	239	251	-4.8%
March 2013	237	234	+1.3%
April 2013	242	245	-1.2%
May 2013	227	231	-1.7%
June 2013	206	217	-5.1%
July 2013	203	223	-9.0%
12-Month Avg	229	231	-1.0%

Historical Housing Affordability Index by Month

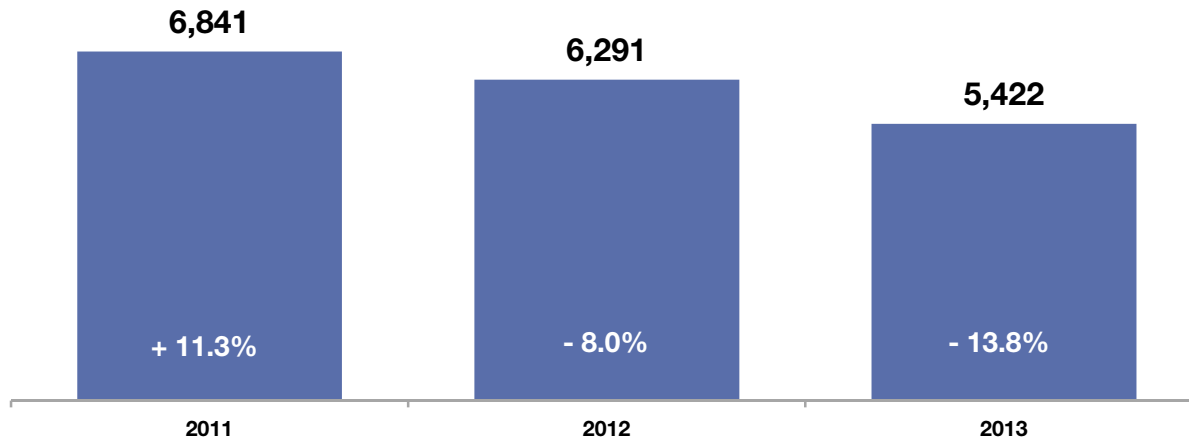


Inventory of Homes for Sale

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



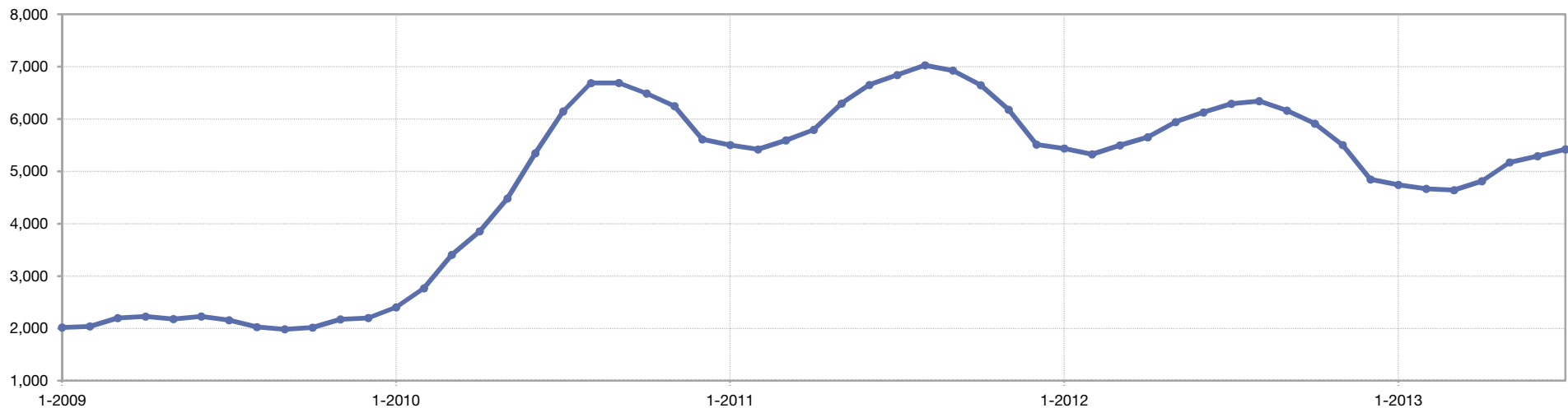
July



Homes for Sale		Prior Year	Percent Change
August 2012	6,342	7,027	-9.7%
September 2012	6,160	6,927	-11.1%
October 2012	5,912	6,646	-11.0%
November 2012	5,504	6,179	-10.9%
December 2012	4,846	5,513	-12.1%
January 2013	4,743	5,438	-12.8%
February 2013	4,667	5,326	-12.4%
March 2013	4,641	5,498	-15.6%
April 2013	4,814	5,652	-14.8%
May 2013	5,172	5,942	-13.0%
June 2013	5,291	6,126	-13.6%
July 2013	5,422	6,291	-13.8%
12-Month Avg*	5,293	6,047	-12.5%

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

Historical Inventory of Homes for Sale by Month

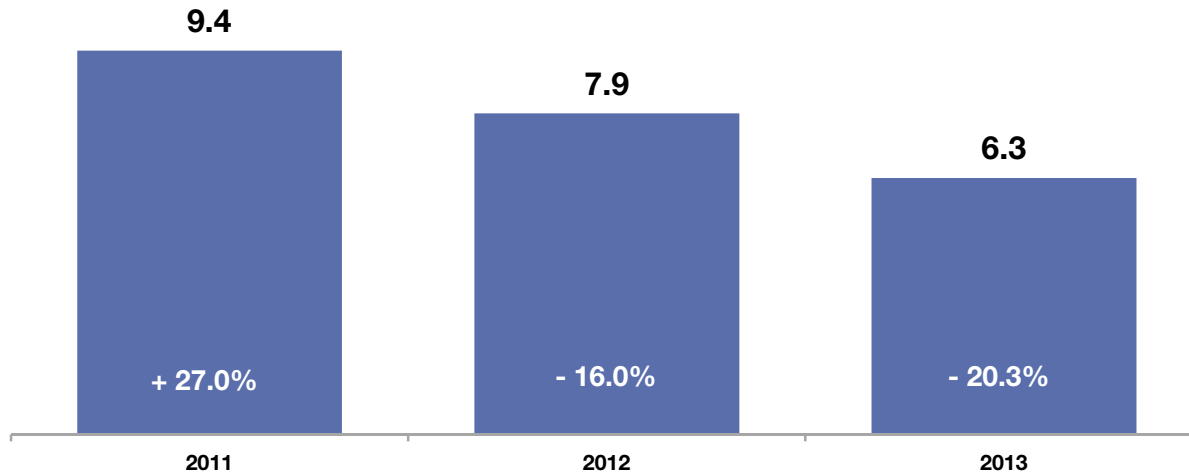


Months Supply of Inventory

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.



July



Months Supply		Prior Year	Percent Change
August 2012	7.9	9.6	-17.7%
September 2012	7.6	9.4	-19.1%
October 2012	7.2	9.0	-20.0%
November 2012	6.7	8.3	-19.3%
December 2012	5.9	7.4	-20.3%
January 2013	5.8	7.2	-19.4%
February 2013	5.7	7.0	-18.6%
March 2013	5.6	7.1	-21.1%
April 2013	5.7	7.3	-21.9%
May 2013	6.1	7.5	-18.7%
June 2013	6.2	7.7	-19.5%
July 2013	6.3	7.9	-20.3%
12-Month Avg*	6.4	8.0	-20.0%

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

Historical Months Supply of Inventory by Month

