



Monthly Indicators

April 2015

As we turn the page to the second quarter of 2015, a proliferation of new listings is expected in most markets across the U.S. Spring is traditionally the commonplace time of the year that we see some of the most desirable gems polished for eager buyers. Though some Google searches and Twitter posts will blatantly offer pessimism about the state of the housing market, on-the-street evidence does not support bad tidings.

New Listings were up 10.2 percent to 1,975. Pending Sales increased 16.8 percent to 1,223, the eighth consecutive month of year-over-year gains. Inventory shrank 9.9 percent to 4,267 units.

Prices moved higher as the Median Sales Price was up 4.7 percent to \$122,500. Days on Market increased 3.8 percent to 81 days. Months Supply of Inventory was down 14.5 percent to 4.7 months, indicating that demand increased relative to supply.

The national homeownership percentage is the lowest since 1993, when Jurassic Park was the highest-grossing movie. Rental prices continue to astonish with accelerated price growth, which may cause some to think twice before locking in a 12-month lease. Lending practices and mortgage rates will also have a decided effect on the number of buyers who will become homeowners this year. With the release of Jurassic World this month, we are reminded of cyclical conversations in both real estate and moviemaking.

Activity Snapshot

+ 3.7% **+ 4.7%** **- 9.9%**

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.



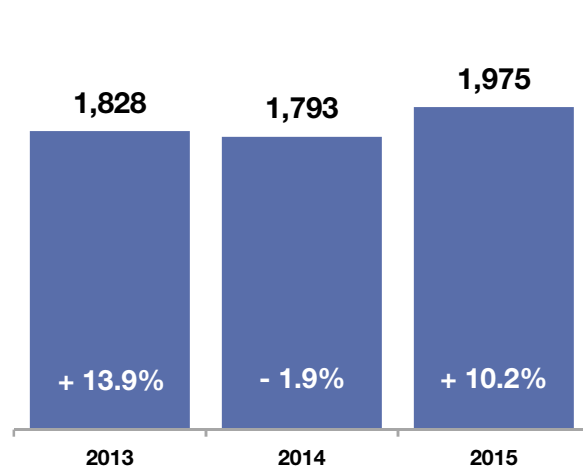
Key Metrics	Historical Sparkbars	4-2014	4-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		1,793	1,975	+ 10.2%	5,229	5,551	+ 6.2%
Pending Sales		1,047	1,223	+ 16.8%	3,267	3,653	+ 11.8%
Closed Sales		710	736	+ 3.7%	2,426	2,536	+ 4.5%
Days on Market		78	81	+ 3.8%	78	76	- 2.6%
Median Sales Price		\$117,000	\$122,500	+ 4.7%	\$117,000	\$117,600	+ 0.5%
Avg. Sales Price		\$143,127	\$148,806	+ 4.0%	\$142,860	\$141,498	- 1.0%
Pct. of List Price Received		95.4%	95.7%	+ 0.3%	94.6%	94.9%	+ 0.3%
Affordability Index		280	282	+ 0.7%	280	294	+ 5.0%
Homes for Sale		4,737	4,267	- 9.9%	--	--	--
Months Supply		5.5	4.7	- 14.5%	--	--	--

New Listings

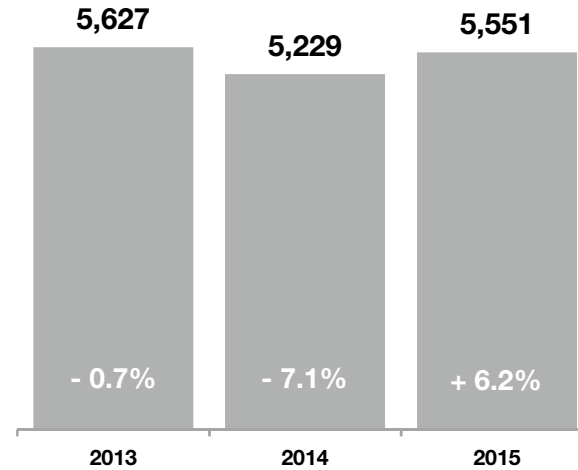
A count of the properties that have been newly listed on the market in a given month.



April

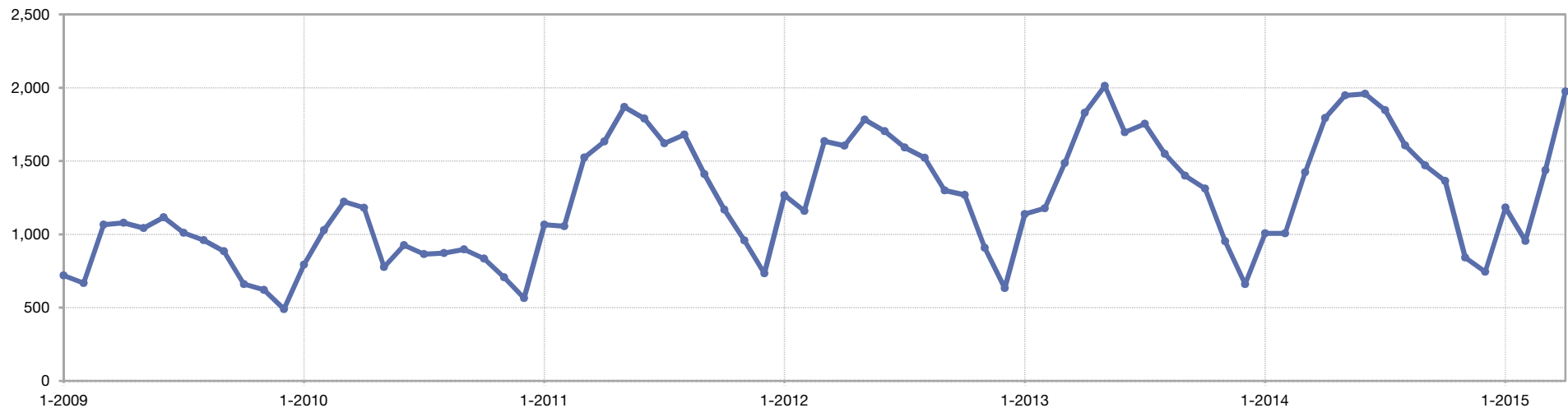


Year to Date



	New Listings	Prior Year	Percent Change
May 2014	1,947	2,012	-3.2%
June 2014	1,958	1,696	+15.4%
July 2014	1,847	1,753	+5.4%
August 2014	1,606	1,549	+3.7%
September 2014	1,470	1,400	+5.0%
October 2014	1,364	1,311	+4.0%
November 2014	841	953	-11.8%
December 2014	745	660	+12.9%
January 2015	1,183	1,006	+17.6%
February 2015	955	1,007	-5.2%
March 2015	1,438	1,423	+1.1%
April 2015	1,975	1,793	+10.2%
12-Month Avg	1,444	1,380	+4.6%

Historical New Listings by Month

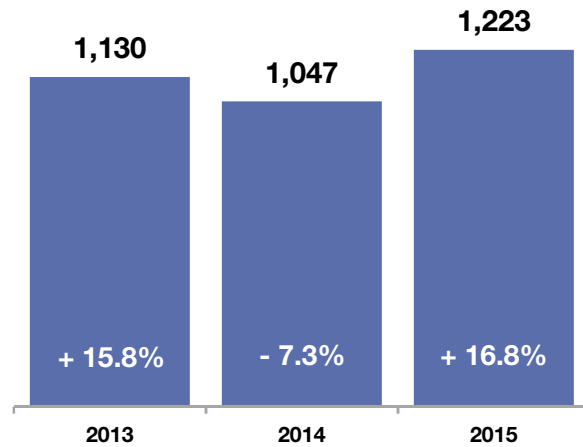


Pending Sales

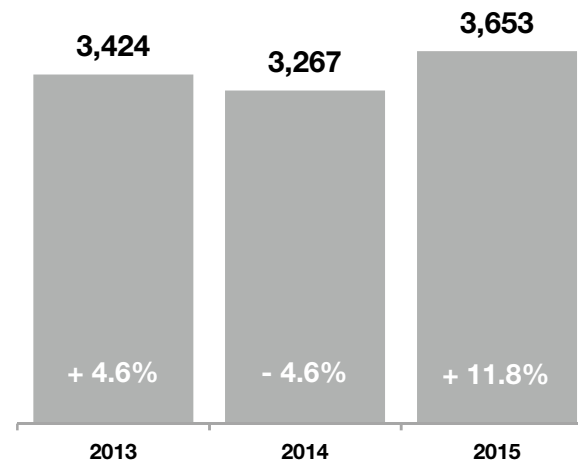
A count of the properties on which offers have been accepted in a given month.



April

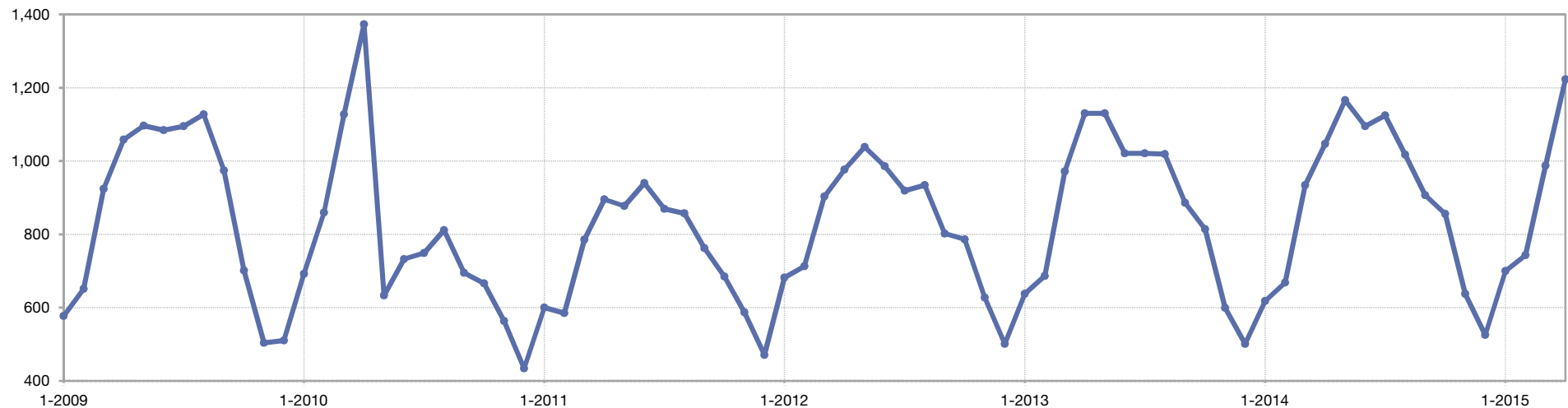


Year to Date



Pending Sales	Prior Year	Percent Change	
May 2014	1,166	1,130	+3.2%
June 2014	1,095	1,021	+7.2%
July 2014	1,124	1,021	+10.1%
August 2014	1,017	1,019	-0.2%
September 2014	907	886	+2.4%
October 2014	856	814	+5.2%
November 2014	637	599	+6.3%
December 2014	525	501	+4.8%
January 2015	700	618	+13.3%
February 2015	743	668	+11.2%
March 2015	987	934	+5.7%
April 2015	1,223	1,047	+16.8%
12-Month Avg	915	855	+7.0%

Historical Pending Sales by Month

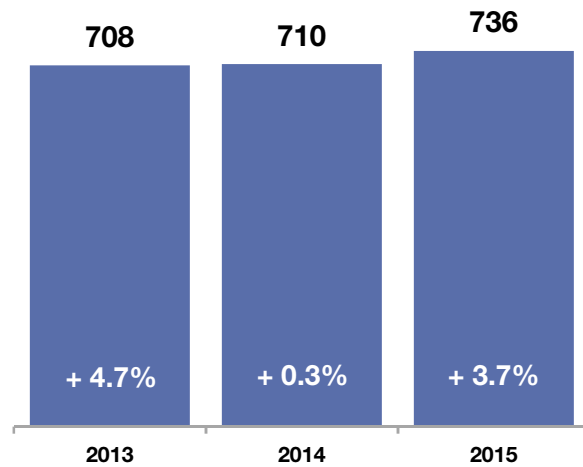


Closed Sales

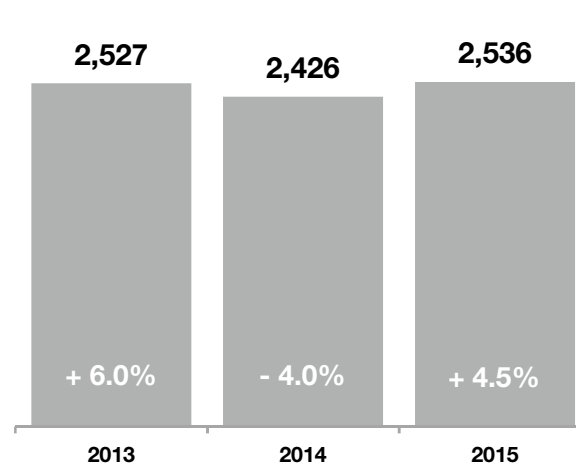
A count of the actual sales that closed in a given month.



April

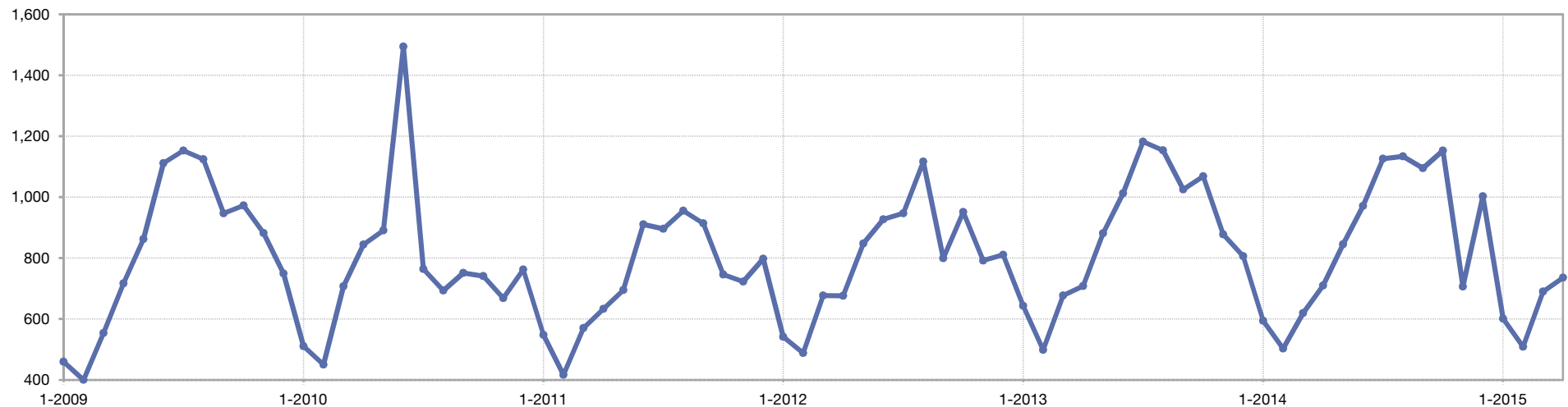


Year to Date



Closed Sales	Prior Year	Percent Change	
May 2014	845	881	-4.1%
June 2014	971	1,012	-4.1%
July 2014	1,126	1,182	-4.7%
August 2014	1,134	1,154	-1.7%
September 2014	1,095	1,025	+6.8%
October 2014	1,153	1,068	+8.0%
November 2014	706	878	-19.6%
December 2014	1,003	806	+24.4%
January 2015	601	594	+1.2%
February 2015	509	503	+1.2%
March 2015	690	619	+11.5%
April 2015	736	710	+3.7%
12-Month Avg	881	869	+1.4%

Historical Closed Sales by Month

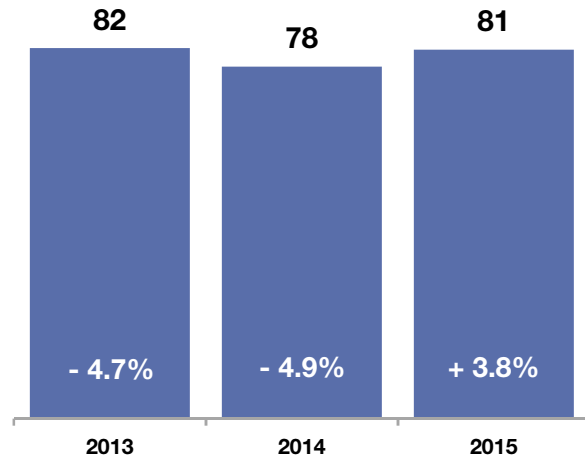


Days on Market Until Sale

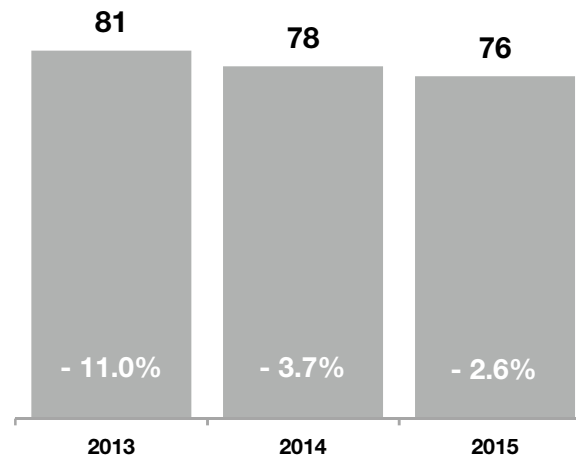
Average number of days between when a property is listed and when an offer is accepted in a given month.



April



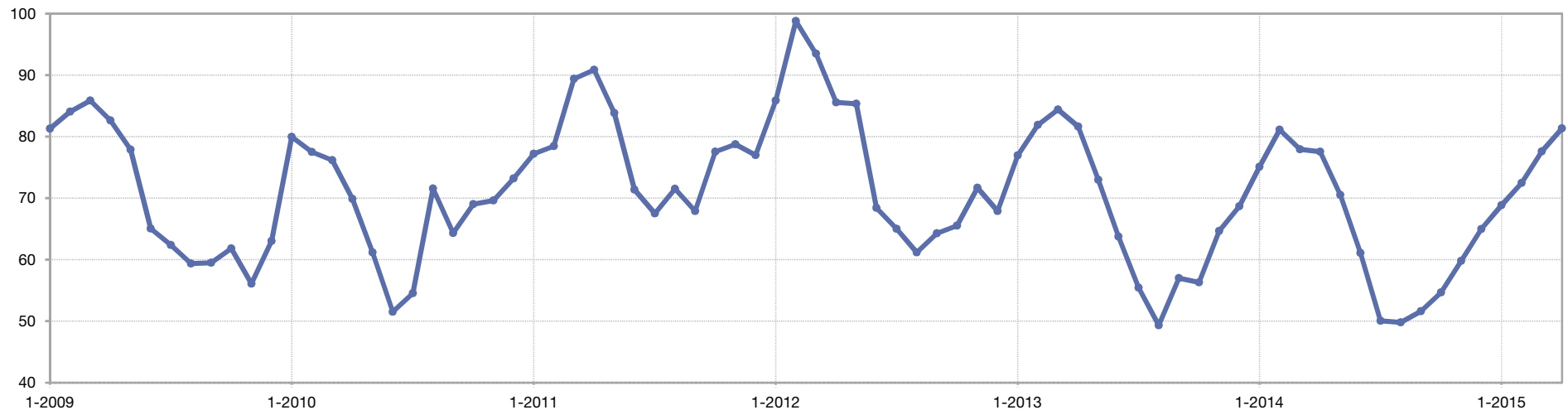
Year to Date



Days on Market	Prior Year	Percent Change	
May 2014	71	73	-2.7%
June 2014	61	64	-4.7%
July 2014	50	55	-9.1%
August 2014	50	49	+2.0%
September 2014	52	57	-8.8%
October 2014	55	56	-1.8%
November 2014	60	65	-7.7%
December 2014	65	69	-5.8%
January 2015	69	75	-8.0%
February 2015	72	81	-11.1%
March 2015	78	78	0.0%
April 2015	81	78	+3.8%
12-Month Avg*	62	64	-3.1%

* Average Days on Market of all properties from May 2014 through April 2015. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

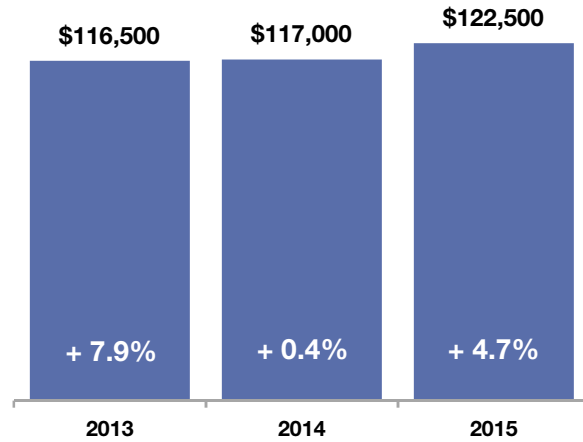


Median Sales Price

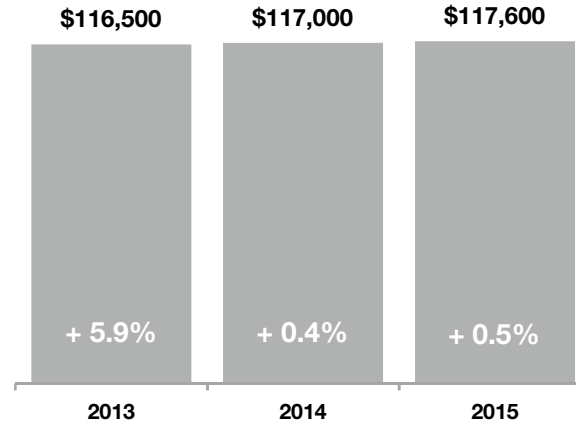
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April



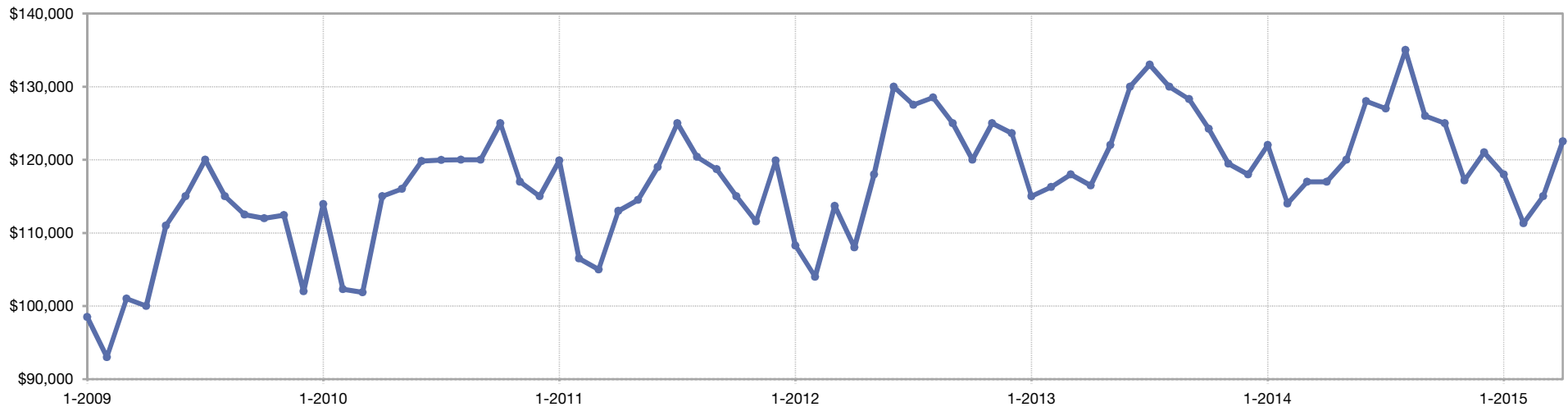
Year to Date



Month	Median Sales Price	Prior Year	Percent Change
May 2014	\$120,000	\$122,000	-1.6%
June 2014	\$128,000	\$130,000	-1.5%
July 2014	\$127,000	\$133,000	-4.5%
August 2014	\$135,000	\$130,000	+3.8%
September 2014	\$126,000	\$128,300	-1.8%
October 2014	\$125,000	\$124,250	+0.6%
November 2014	\$117,150	\$119,450	-1.9%
December 2014	\$121,000	\$118,000	+2.5%
January 2015	\$118,000	\$122,000	-3.3%
February 2015	\$111,300	\$114,000	-2.4%
March 2015	\$115,000	\$117,000	-1.7%
April 2015	\$122,500	\$117,000	+4.7%
12-Month Med*	\$124,000	\$124,000	0.0%

* Median Sales Price of all properties from May 2014 through April 2015. This is not the average of the individual figures above.

Historical Median Sales Price by Month

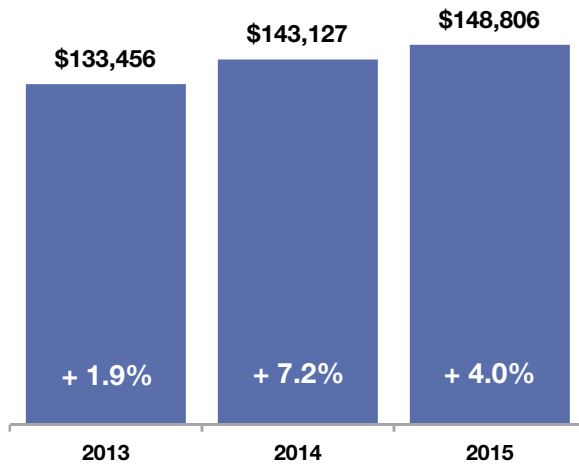


Average Sales Price

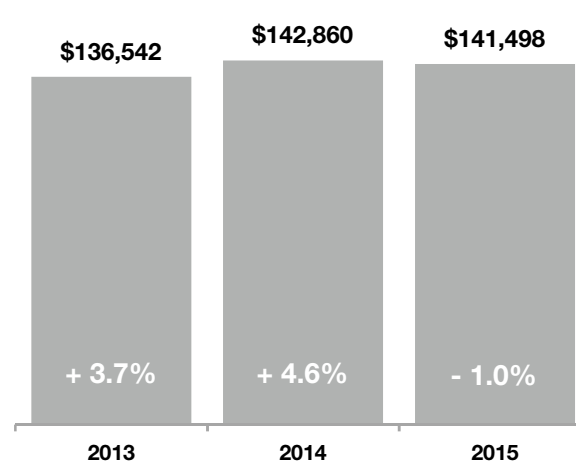
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April



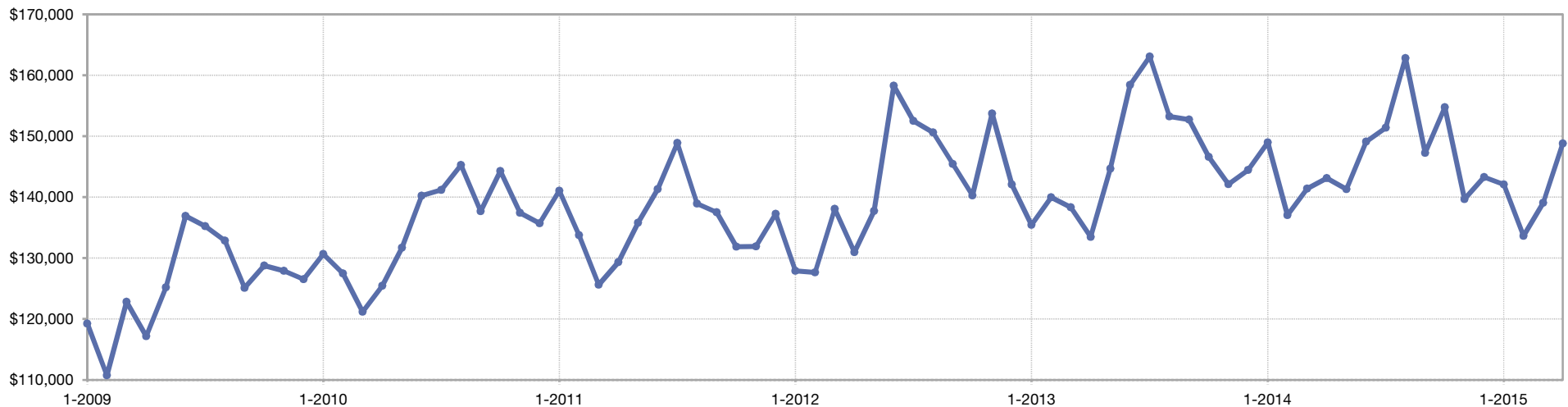
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
May 2014	\$141,296	\$144,647	-2.3%
June 2014	\$149,123	\$158,423	-5.9%
July 2014	\$151,408	\$163,069	-7.2%
August 2014	\$162,814	\$153,233	+6.3%
September 2014	\$147,243	\$152,740	-3.6%
October 2014	\$154,769	\$146,622	+5.6%
November 2014	\$139,656	\$142,135	-1.7%
December 2014	\$143,301	\$144,447	-0.8%
January 2015	\$142,074	\$148,965	-4.6%
February 2015	\$133,631	\$137,059	-2.5%
March 2015	\$139,043	\$141,398	-1.7%
April 2015	\$148,806	\$143,127	+4.0%
12-Month Avg*	\$147,622	\$149,384	-1.2%

* Avg. Sales Price of all properties from May 2014 through April 2015. This is not the average of the individual figures above.

Historical Average Sales Price by Month

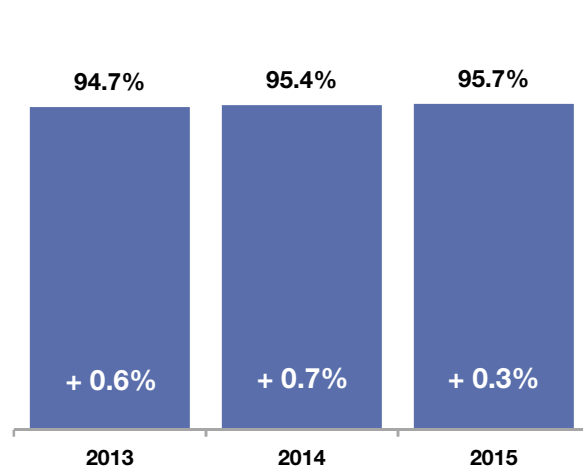


Percent of List Price Received

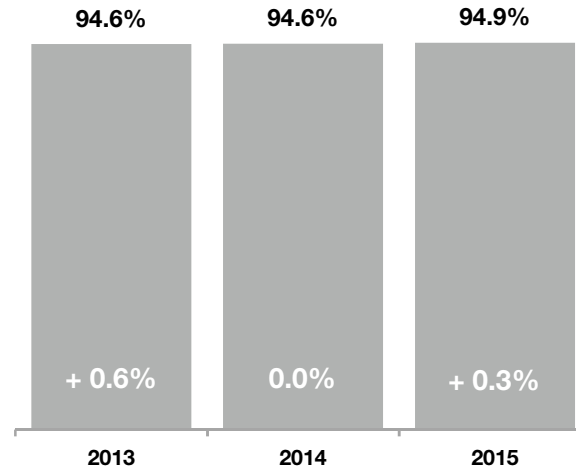
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



April



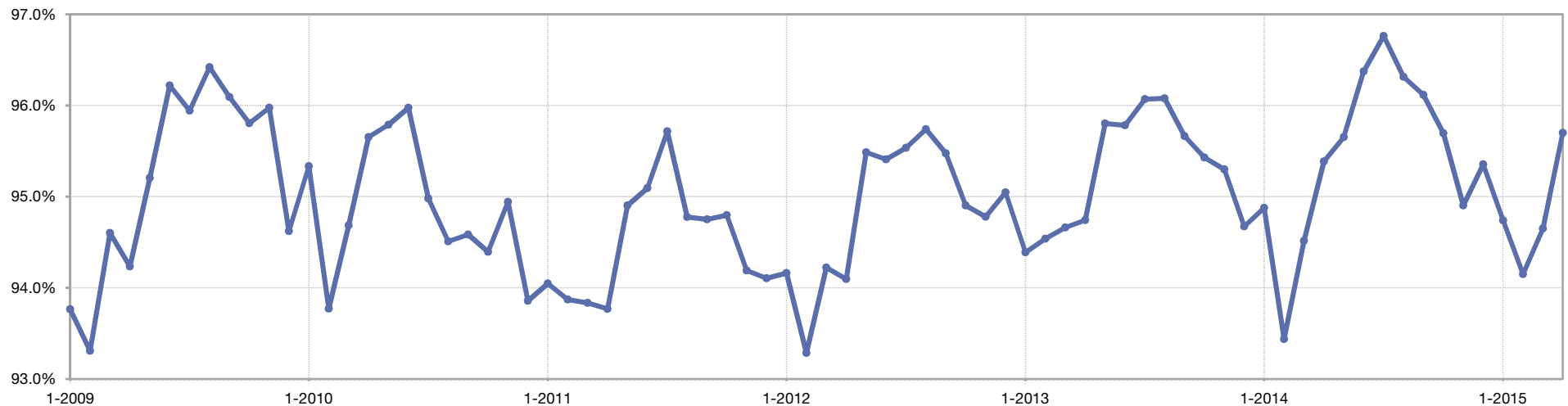
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
May 2014	95.7%	95.8%	-0.1%
June 2014	96.4%	95.8%	+0.6%
July 2014	96.8%	96.1%	+0.7%
August 2014	96.3%	96.1%	+0.2%
September 2014	96.1%	95.7%	+0.4%
October 2014	95.7%	95.4%	+0.3%
November 2014	94.9%	95.3%	-0.4%
December 2014	95.4%	94.7%	+0.7%
January 2015	94.7%	94.9%	-0.2%
February 2015	94.1%	93.4%	+0.7%
March 2015	94.7%	94.5%	+0.2%
April 2015	95.7%	95.4%	+0.3%
12-Month Avg*	95.7%	95.4%	+0.3%

* Average Pct. of List Price Received for all properties from May 2014 through April 2015. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

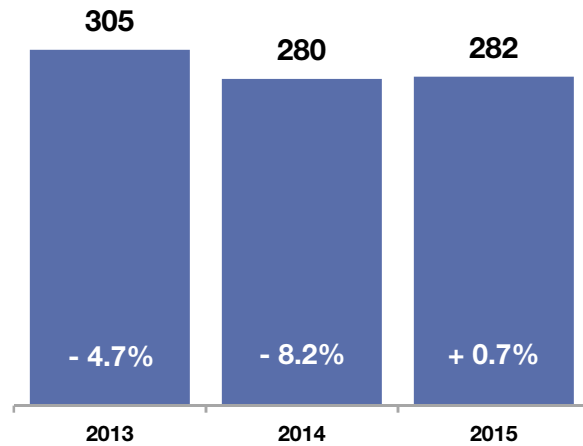


Housing Affordability Index

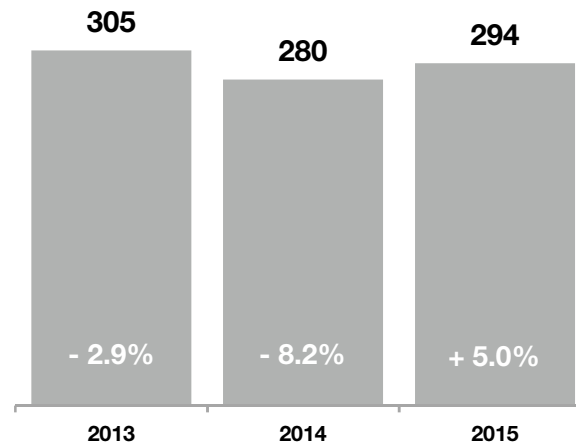
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



April

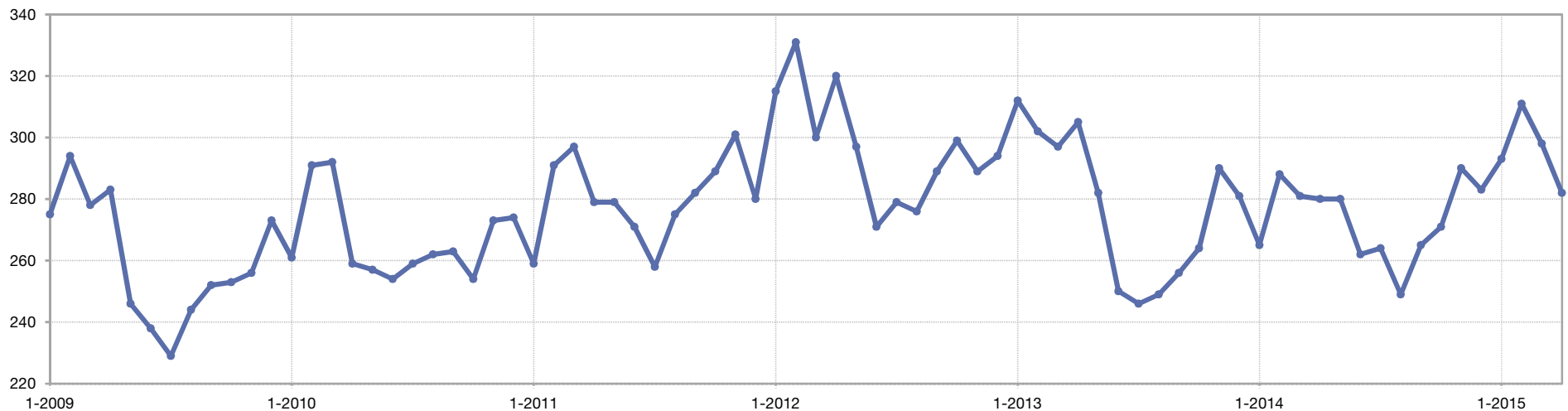


Year to Date



Affordability Index	Prior Year	Percent Change
May 2014	280	-0.7%
June 2014	262	+4.8%
July 2014	264	+7.3%
August 2014	249	0.0%
September 2014	265	+3.5%
October 2014	271	+2.7%
November 2014	290	0.0%
December 2014	283	+0.7%
January 2015	293	+10.6%
February 2015	311	+8.0%
March 2015	298	+6.0%
April 2015	282	+0.7%
12-Month Avg		--

Historical Housing Affordability Index by Month

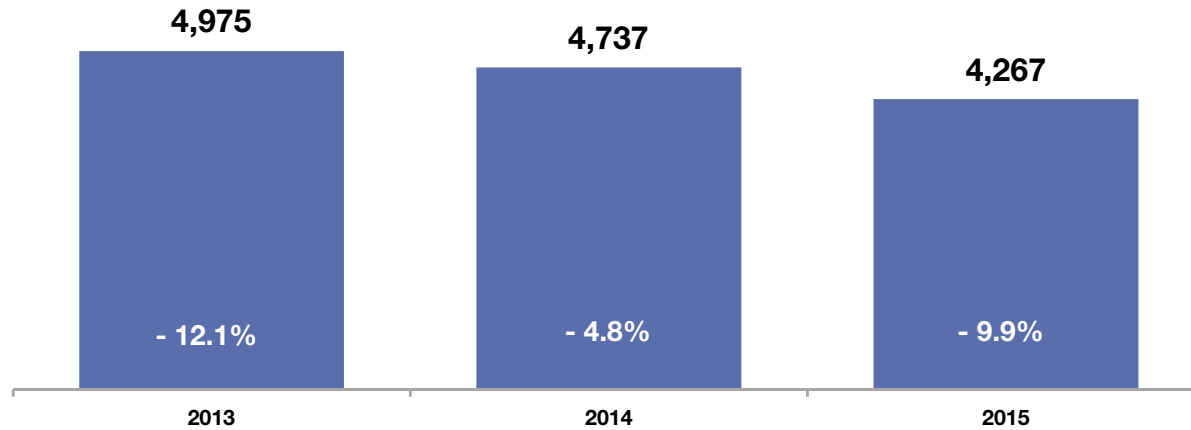


Inventory of Homes for Sale

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



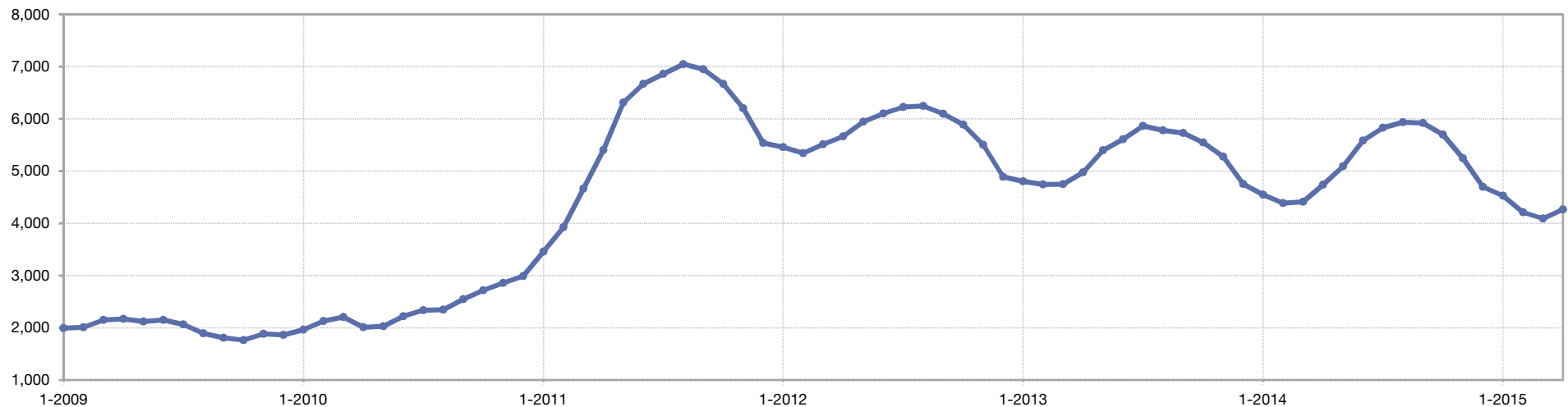
April



Homes for Sale		Prior Year	Percent Change
May 2014	5,088	5,398	-5.7%
June 2014	5,582	5,606	-0.4%
July 2014	5,831	5,865	-0.6%
August 2014	5,936	5,779	+2.7%
September 2014	5,918	5,727	+3.3%
October 2014	5,697	5,547	+2.7%
November 2014	5,247	5,275	-0.5%
December 2014	4,700	4,752	-1.1%
January 2015	4,528	4,546	-0.4%
February 2015	4,210	4,386	-4.0%
March 2015	4,087	4,410	-7.3%
April 2015	4,267	4,737	-9.9%
12-Month Avg*	5,091	5,169	-1.5%

* Homes for Sale for all properties from May 2014 through April 2015. This is not the average of the individual figures above.

Historical Inventory of Homes for Sale by Month

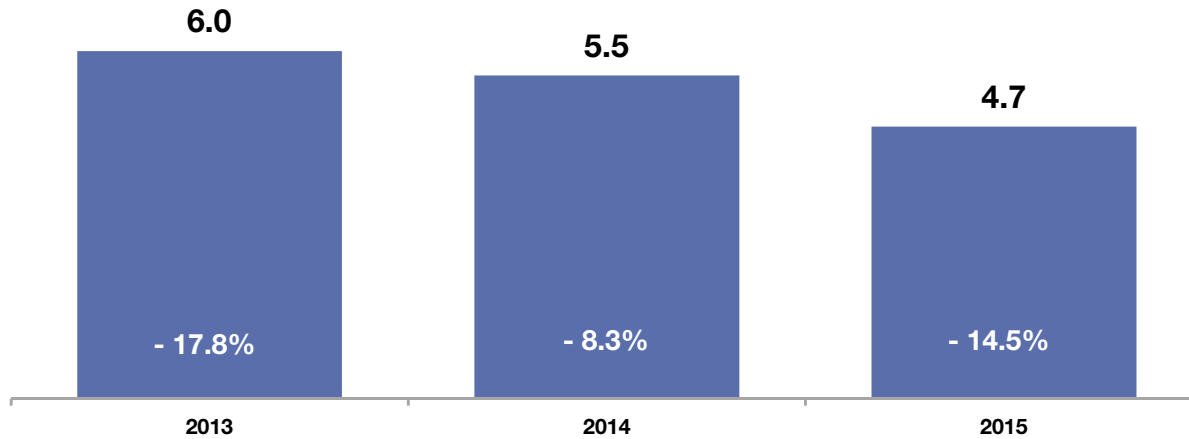


Months Supply of Inventory

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 2014	5.9	6.4	-7.8%
June 2014	6.5	6.6	-1.5%
July 2014	6.7	6.9	-2.9%
August 2014	6.8	6.7	+1.5%
September 2014	6.8	6.6	+3.0%
October 2014	6.5	6.4	+1.6%
November 2014	6.0	6.1	-1.6%
December 2014	5.3	5.5	-3.6%
January 2015	5.1	5.2	-1.9%
February 2015	4.7	5.1	-7.8%
March 2015	4.5	5.1	-11.8%
April 2015	4.7	5.5	-14.5%
12-Month Avg*	5.8	6.0	-3.3%

* Months Supply for all properties from May 2014 through April 2015. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

