



Monthly Indicators

August 2015

Home prices were up during summer across the nation in year-over-year comparisons. With the economy on full mend, Federal Reserve Chair Janet Yellen has predicted a fine-tuning of monetary policy before the year ends. In tandem with the improved economy, the unemployment rate for July 2015 remained at 5.3 percent for the second month in a row. It is widely believed that interest rates will go up before the year is over. Generally, this does not happen without careful consideration for the impact such a move will have on residential real estate.

New Listings were up 10.5 percent to 1,775. Pending Sales increased 15.8 percent to 1,175. Inventory shrank 9.5 percent to 5,393 units.

Prices were still soft as the Median Sales Price was down 0.2 percent to \$134,760. Days on Market decreased 18.0 percent to 41 days. Months Supply of Inventory was down 17.6 percent to 5.6 months, indicating that demand increased relative to supply.

Statistics released by the U.S. Census Bureau and the Department of Housing and Urban Development indicate that privately-owned housing starts in July 2015 rose 10.1 percent compared to last year to the highest level the market has seen since October 2007. This bodes well for the eventual landing of a flock of potential buyers currently holding in a rental pattern. As ideal summer weather diverges toward autumn, we will begin to see some seasonal relaxation, but the market should still look positive when compared to last year.

Activity Snapshot

+ 10.8% **- 0.2%** **- 9.5%**

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.

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Activity Overview

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



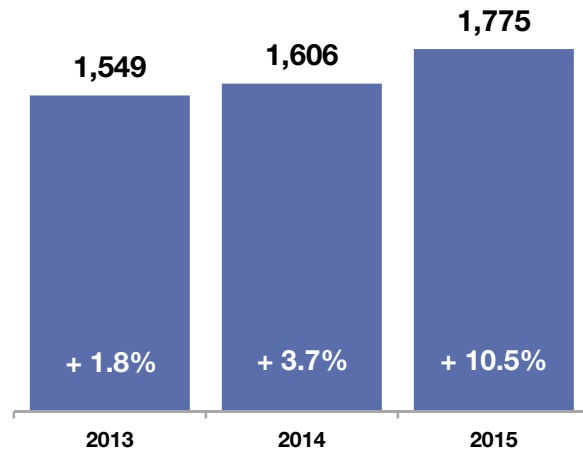
Key Metrics	Historical Sparkbars	8-2014	8-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		1,606	1,775	+ 10.5%	12,587	13,714	+ 9.0%
Pending Sales		1,015	1,175	+ 15.8%	7,653	8,740	+ 14.2%
Closed Sales		1,134	1,257	+ 10.8%	6,508	7,023	+ 7.9%
Days on Market		50	41	- 18.0%	65	60	- 7.7%
Median Sales Price		\$135,000	\$134,760	- 0.2%	\$124,000	\$127,000	+ 2.4%
Avg. Sales Price		\$162,814	\$158,576	- 2.6%	\$148,480	\$151,873	+ 2.3%
Pct. of List Price Received		96.3%	97.4%	+ 1.1%	95.7%	96.1%	+ 0.4%
Affordability Index		249	251	+ 0.8%	271	266	- 1.8%
Homes for Sale		5,962	5,393	- 9.5%	--	--	--
Months Supply		6.8	5.6	- 17.6%	--	--	--

New Listings

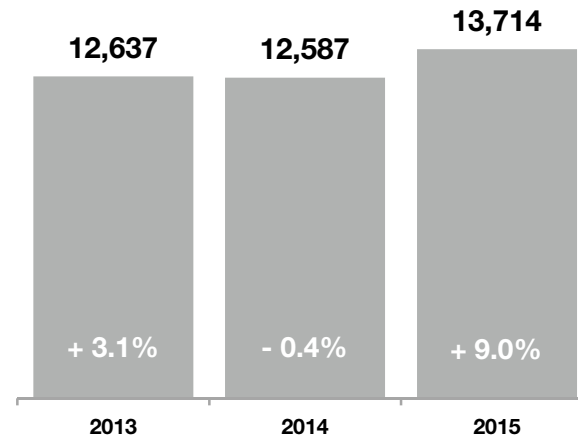
A count of the properties that have been newly listed on the market in a given month.



August

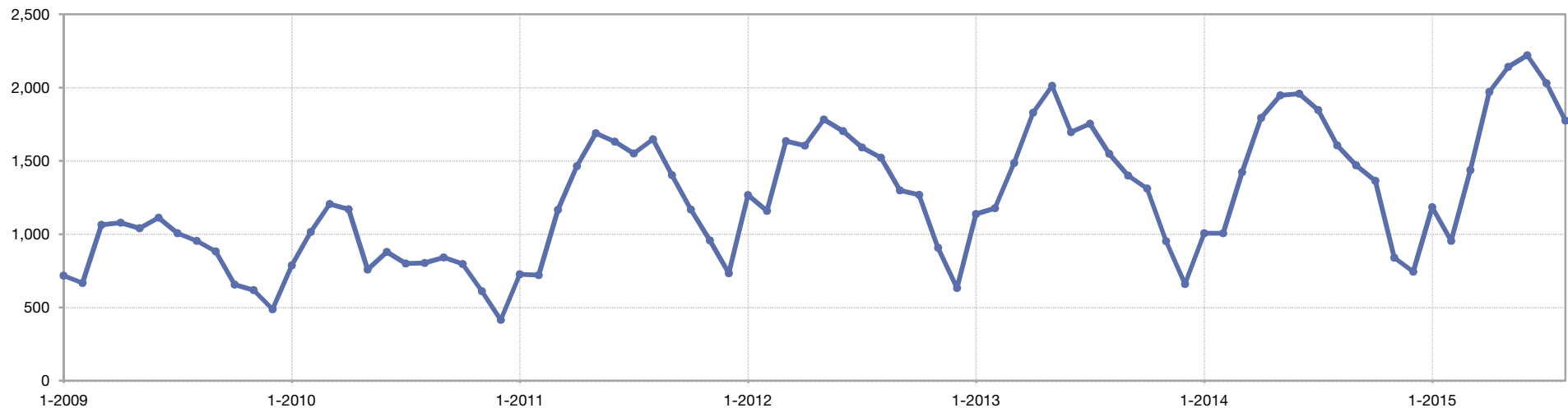


Year to Date



	New Listings	Prior Year	Percent Change
September 2014	1,470	1,400	+5.0%
October 2014	1,363	1,311	+4.0%
November 2014	839	953	-12.0%
December 2014	745	660	+12.9%
January 2015	1,184	1,006	+17.7%
February 2015	955	1,007	-5.2%
March 2015	1,438	1,423	+1.1%
April 2015	1,970	1,793	+9.9%
May 2015	2,142	1,947	+10.0%
June 2015	2,221	1,958	+13.4%
July 2015	2,029	1,847	+9.9%
August 2015	1,775	1,606	+10.5%
12-Month Avg	1,511	1,409	+7.2%

Historical New Listings by Month

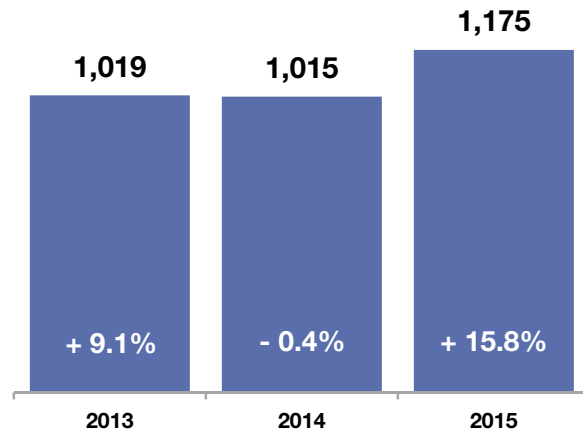


Pending Sales

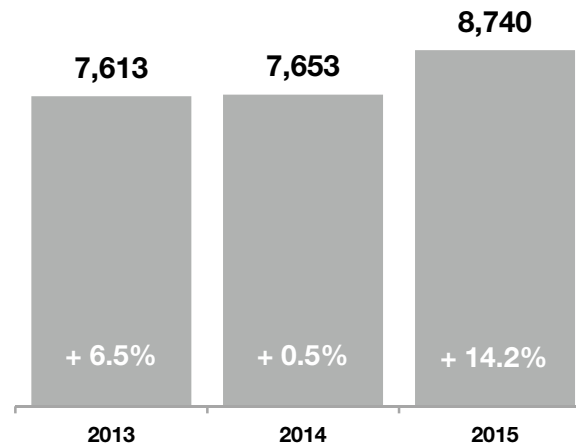
A count of the properties on which offers have been accepted in a given month.



August

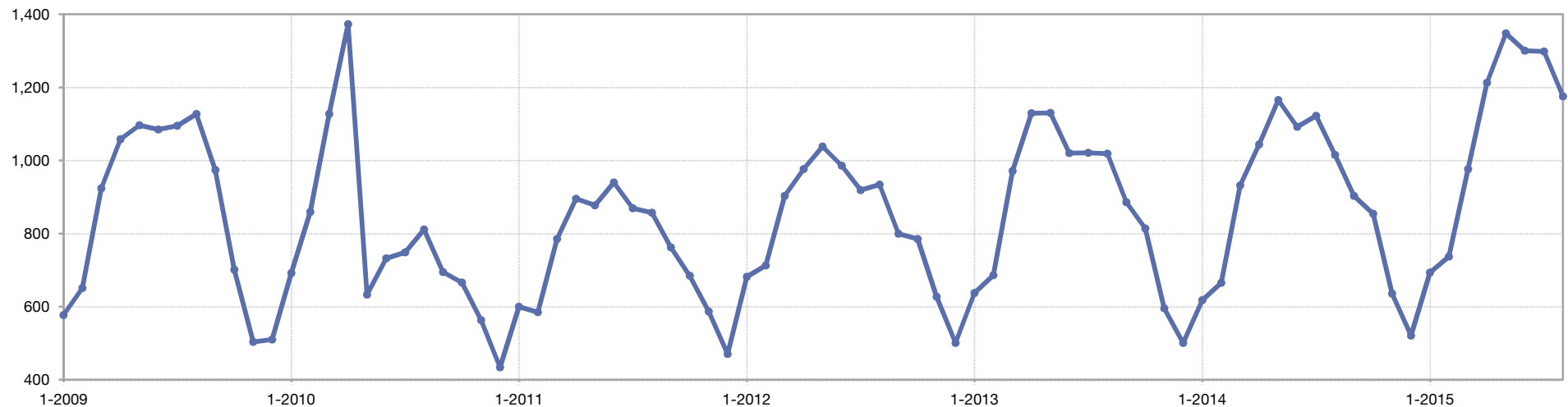


Year to Date



	Pending Sales	Prior Year	Percent Change
September 2014	903	886	+1.9%
October 2014	854	814	+4.9%
November 2014	636	596	+6.7%
December 2014	521	501	+4.0%
January 2015	693	618	+12.1%
February 2015	737	665	+10.8%
March 2015	976	932	+4.7%
April 2015	1,213	1,044	+16.2%
May 2015	1,348	1,165	+15.7%
June 2015	1,300	1,092	+19.0%
July 2015	1,298	1,122	+15.7%
August 2015	1,175	1,015	+15.8%
12-Month Avg	971	871	+11.5%

Historical Pending Sales by Month

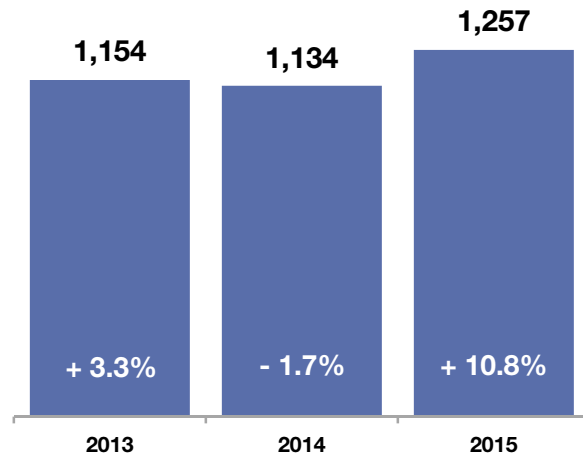


Closed Sales

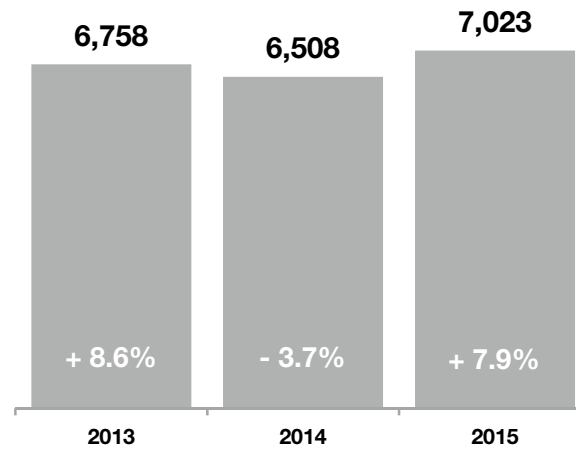
A count of the actual sales that closed in a given month.



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Year to Date



	Closed Sales	Prior Year	Percent Change
September 2014	1,096	1,025	+6.9%
October 2014	1,156	1,068	+8.2%
November 2014	707	878	-19.5%
December 2014	1,004	807	+24.4%
January 2015	604	594	+1.7%
February 2015	512	504	+1.6%
March 2015	694	620	+11.9%
April 2015	754	710	+6.2%
May 2015	811	846	-4.1%
June 2015	1,045	973	+7.4%
July 2015	1,346	1,127	+19.4%
August 2015	1,257	1,134	+10.8%
12-Month Avg	916	857	+6.9%

Historical Closed Sales by Month

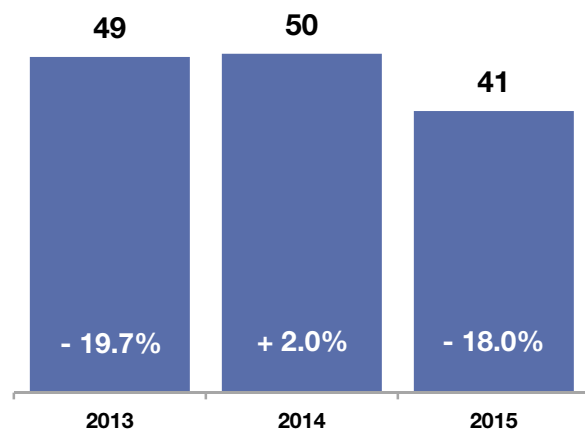


Days on Market Until Sale

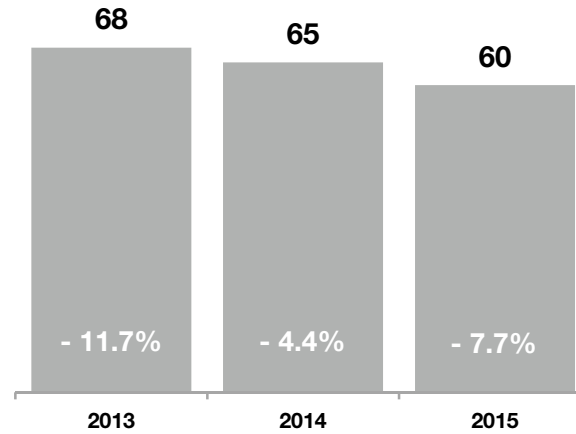
Average number of days between when a property is listed and when an offer is accepted in a given month.



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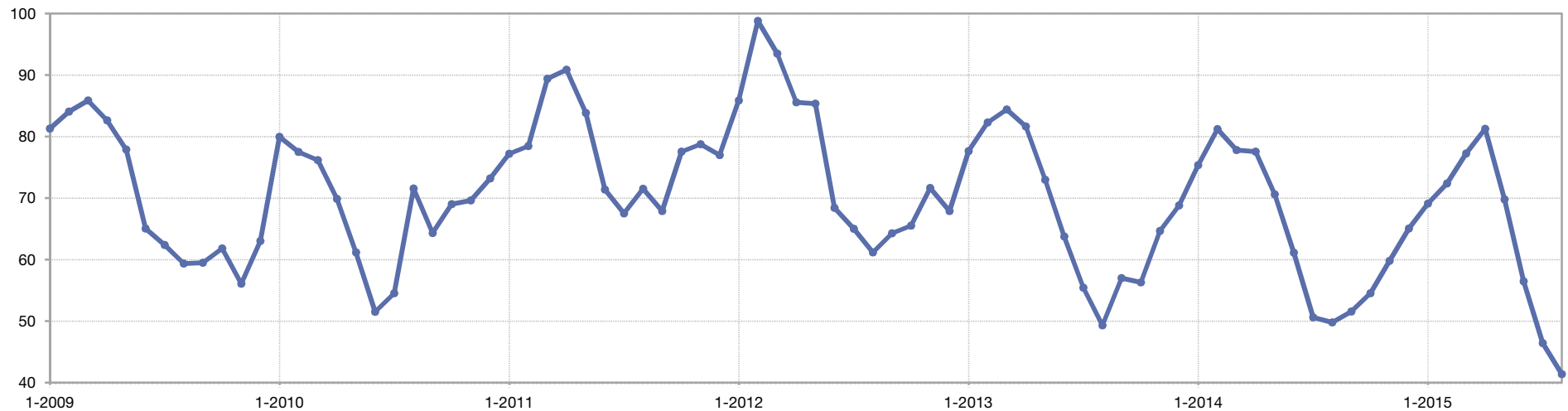
Year to Date



Days on Market	Prior Year	Percent Change	
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	77	78	-1.3%
April 2015	81	78	+3.8%
May 2015	70	71	-1.4%
June 2015	56	61	-8.2%
July 2015	46	51	-9.8%
August 2015	41	50	-18.0%
12-Month Avg*	59	63	-6.3%

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

Historical Days on Market Until Sale by Month

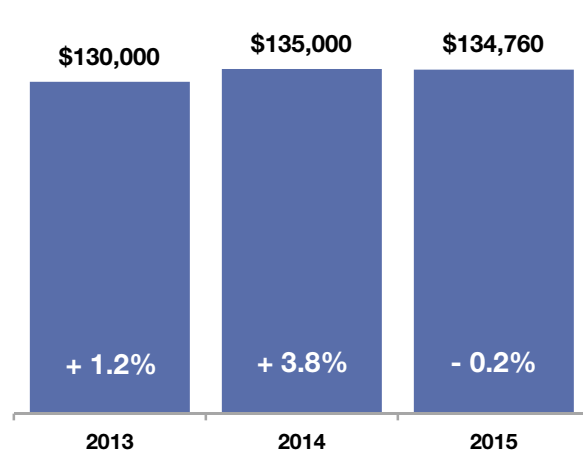


Median Sales Price

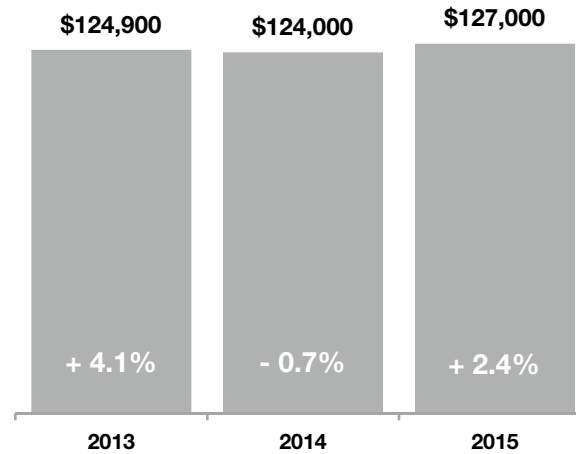
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



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Year to Date



	Median Sales Price	Prior Year	Percent Change
September 2014	\$126,000	\$128,300	-1.8%
October 2014	\$125,275	\$124,250	+0.8%
November 2014	\$117,075	\$119,450	-2.0%
December 2014	\$121,000	\$118,000	+2.5%
January 2015	\$118,000	\$122,000	-3.3%
February 2015	\$111,150	\$114,000	-2.5%
March 2015	\$115,000	\$116,850	-1.6%
April 2015	\$121,000	\$117,000	+3.4%
May 2015	\$122,000	\$120,000	+1.7%
June 2015	\$131,720	\$127,000	+3.7%
July 2015	\$137,000	\$127,000	+7.9%
August 2015	\$134,760	\$135,000	-0.2%
12-Month Med*	\$125,000	\$123,500	+1.2%

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

Historical Median Sales Price by Month

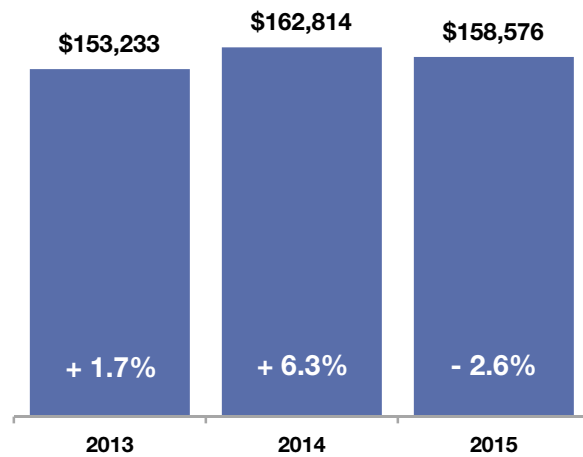


Average Sales Price

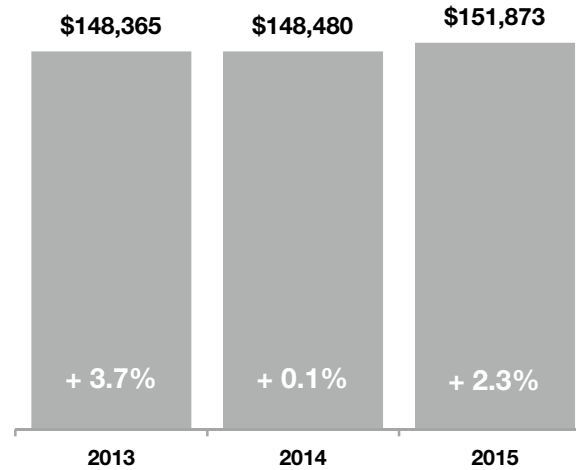
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



August



Year to Date



	Avg. Sales Price	Prior Year	Percent Change
September 2014	\$147,199	\$152,740	-3.6%
October 2014	\$154,885	\$146,622	+5.6%
November 2014	\$139,536	\$142,135	-1.8%
December 2014	\$143,628	\$144,323	-0.5%
January 2015	\$141,613	\$148,982	-4.9%
February 2015	\$133,387	\$136,878	-2.6%
March 2015	\$138,403	\$141,247	-2.0%
April 2015	\$147,777	\$143,127	+3.2%
May 2015	\$148,986	\$141,244	+5.5%
June 2015	\$157,604	\$148,938	+5.8%
July 2015	\$163,755	\$151,355	+8.2%
August 2015	\$158,576	\$162,814	-2.6%
12-Month Avg*	\$150,177	\$147,845	+1.6%

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

Historical Average Sales Price by Month

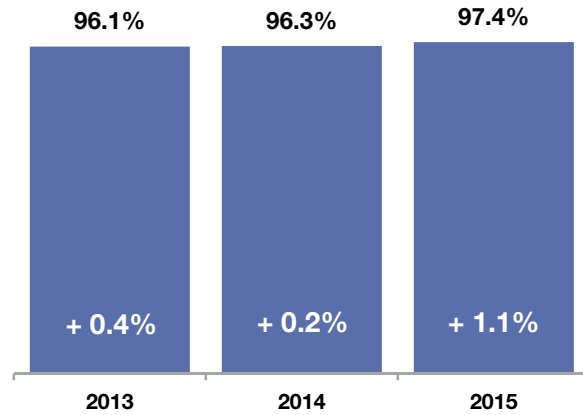


Percent of List Price Received

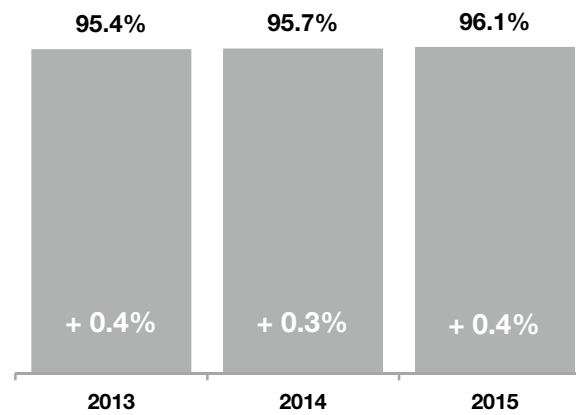
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



August



Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	94.2%	93.4%	+0.9%
March 2015	94.6%	94.5%	+0.1%
April 2015	95.6%	95.4%	+0.2%
May 2015	96.2%	95.7%	+0.5%
June 2015	97.0%	96.4%	+0.6%
July 2015	96.8%	96.7%	+0.1%
August 2015	97.4%	96.3%	+1.1%
12-Month Avg*	95.9%	95.5%	+0.4%

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

Historical Percent of List Price Received by Month

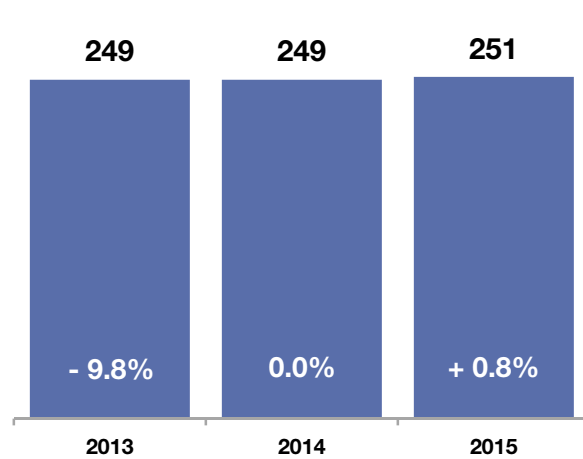


Housing Affordability Index

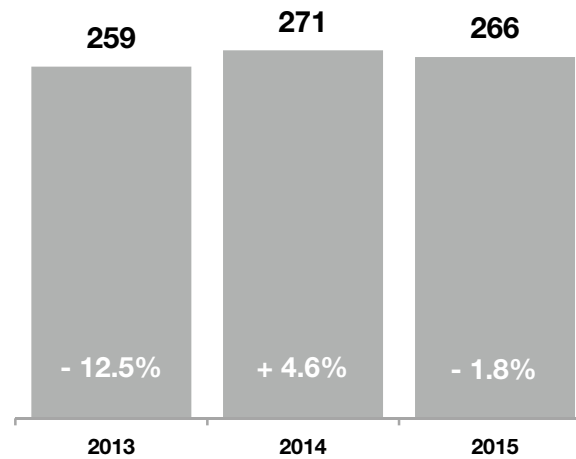
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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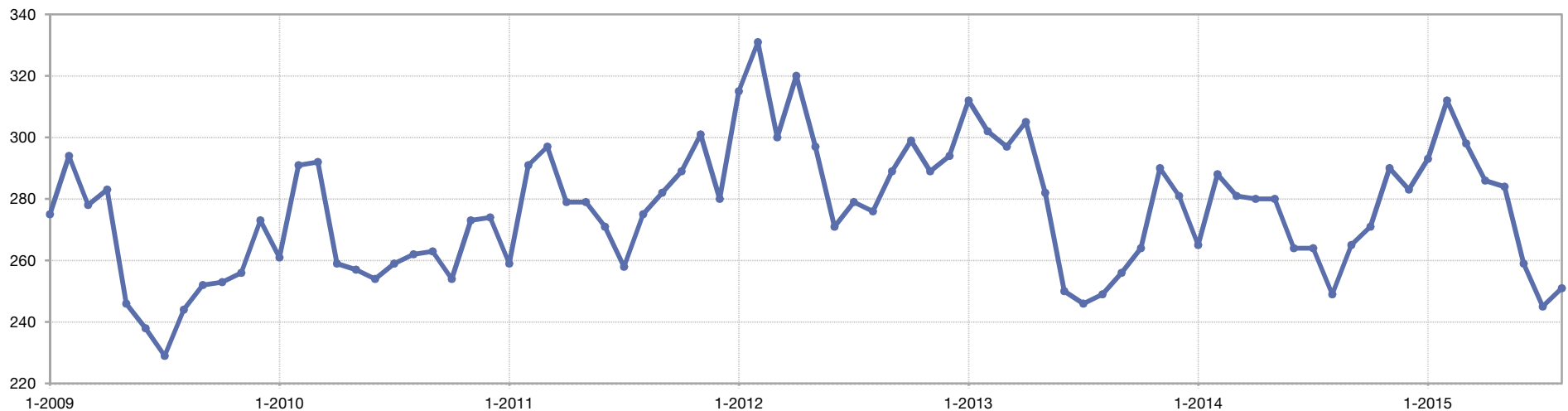


Year to Date



	Affordability Index	Prior Year	Percent Change
September 2014	265	256	+3.5%
October 2014	271	264	+2.7%
November 2014	290	290	0.0%
December 2014	283	281	+0.7%
January 2015	293	265	+10.6%
February 2015	312	288	+8.3%
March 2015	298	281	+6.0%
April 2015	286	280	+2.1%
May 2015	284	280	+1.4%
June 2015	259	264	-1.9%
July 2015	245	264	-7.2%
August 2015	251	249	+0.8%
12-Month Avg	278	272	+2.3%

Historical Housing Affordability Index by Month

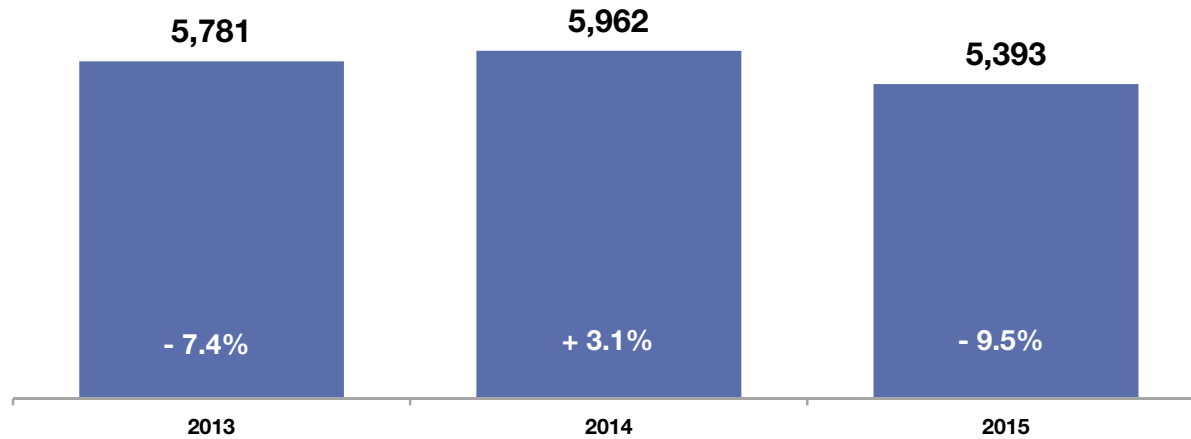


Inventory of Homes for Sale

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



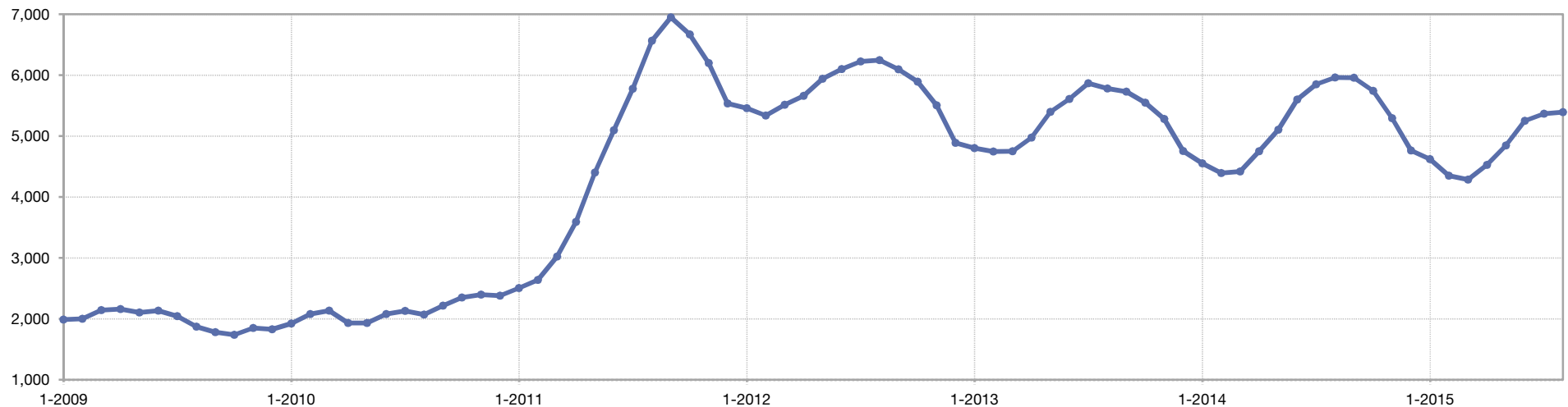
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	Homes for Sale	Prior Year	Percent Change
September 2014	5,957	5,729	+4.0%
October 2014	5,743	5,549	+3.5%
November 2014	5,296	5,280	+0.3%
December 2014	4,765	4,757	+0.2%
January 2015	4,622	4,552	+1.5%
February 2015	4,349	4,395	-1.0%
March 2015	4,284	4,421	-3.1%
April 2015	4,529	4,751	-4.7%
May 2015	4,844	5,103	-5.1%
June 2015	5,251	5,601	-6.2%
July 2015	5,369	5,852	-8.3%
August 2015	5,393	5,962	-9.5%
12-Month Avg*	5,034	5,163	-2.5%

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

Historical Inventory of Homes for Sale by Month

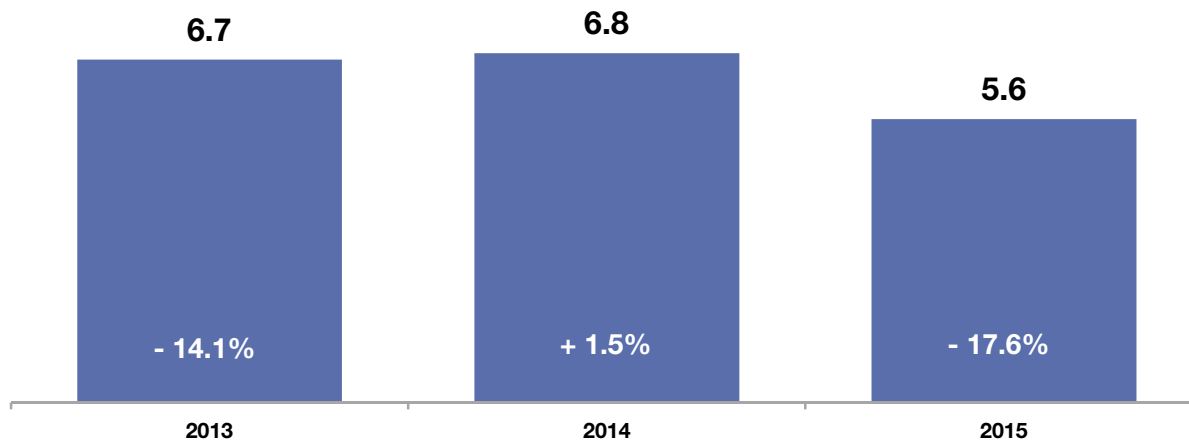


Months Supply of Inventory

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.



August



Months Supply		Prior Year	Percent Change
September 2014	6.8	6.6	+3.0%
October 2014	6.6	6.4	+3.1%
November 2014	6.0	6.1	-1.6%
December 2014	5.4	5.5	-1.8%
January 2015	5.2	5.3	-1.9%
February 2015	4.9	5.1	-3.9%
March 2015	4.8	5.1	-5.9%
April 2015	5.0	5.6	-10.7%
May 2015	5.2	6.0	-13.3%
June 2015	5.6	6.5	-13.8%
July 2015	5.6	6.7	-16.4%
August 2015	5.6	6.8	-17.6%
12-Month Avg*	5.6	6.0	-6.7%

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

Historical Months Supply of Inventory by Month

