

Monthly Indicators



August 2017

August tends to mark the waning of housing activity ahead of the school year. Not all buyers and sellers have children, but there are enough parents that do not want to uproot their children during the school year to historically create a natural market cool down before any actual temperature change. Competition is expected to remain fierce for available listings. Savvy sellers and buyers know that deals can be made well into the school months, as household formations take on many shapes and sizes.

New Listings were down 2.7 percent to 1,630. Pending Sales increased 1.1 percent to 1,244. Inventory shrank 15.5 percent to 3,548 units.

Prices moved higher as the Median Sales Price was up 12.2 percent to \$152,000. Days on Market decreased 24.5 percent to 37 days. Months Supply of Inventory was down 15.0 percent to 3.4 months.

The prevailing trends lasted through summer. This was expected, since there have not been any major changes in the economy that would affect housing. Factors such as wage growth, unemployment and mortgage rates have all been stable. Every locality has its unique challenges, but the whole of residential real estate is in good shape. Recent manufacturing data is showing demand for housing construction materials and supplies, which may help lift the ongoing low inventory situation in 2018.

Activity Snapshot

- 23.1% **+ 12.2%** **- 15.5%**

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.



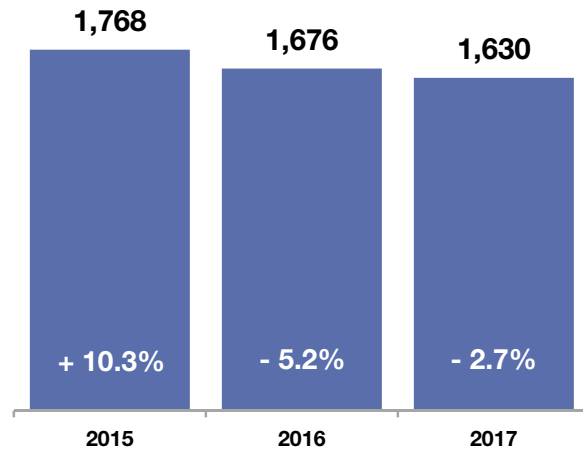
Key Metrics	Historical Sparkbars	8-2016	8-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		1,676	1,630	- 2.7%	12,728	12,055	- 5.3%
Pending Sales		1,230	1,244	+ 1.1%	9,085	9,063	- 0.2%
Closed Sales		1,414	1,087	- 23.1%	7,944	7,509	- 5.5%
Days on Market		49	37	- 24.5%	59	49	- 16.9%
Median Sales Price		\$135,524	\$152,000	+ 12.2%	\$129,000	\$135,500	+ 5.0%
Average Sales Price		\$164,407	\$176,994	+ 7.7%	\$153,089	\$158,496	+ 3.5%
Pct. of List Price Received		97.3%	98.9%	+ 1.6%	96.9%	97.8%	+ 0.9%
Housing Affordability Index		241	208	- 13.7%	253	233	- 7.9%
Inventory of Homes for Sale		4,198	3,548	- 15.5%	--	--	--
Months Supply of Inventory		4.0	3.4	- 15.0%	--	--	--

New Listings

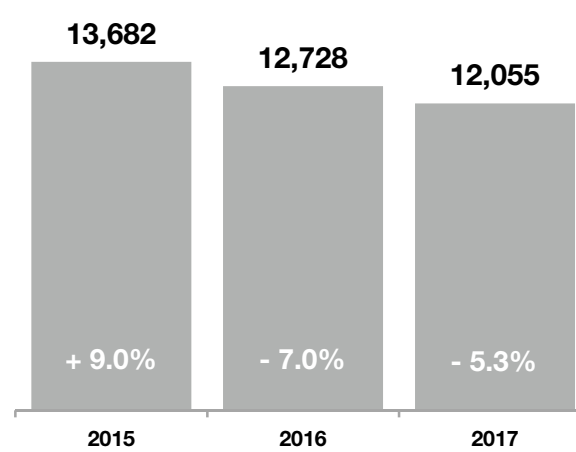
A count of the properties that have been newly listed on the market in a given month.



August

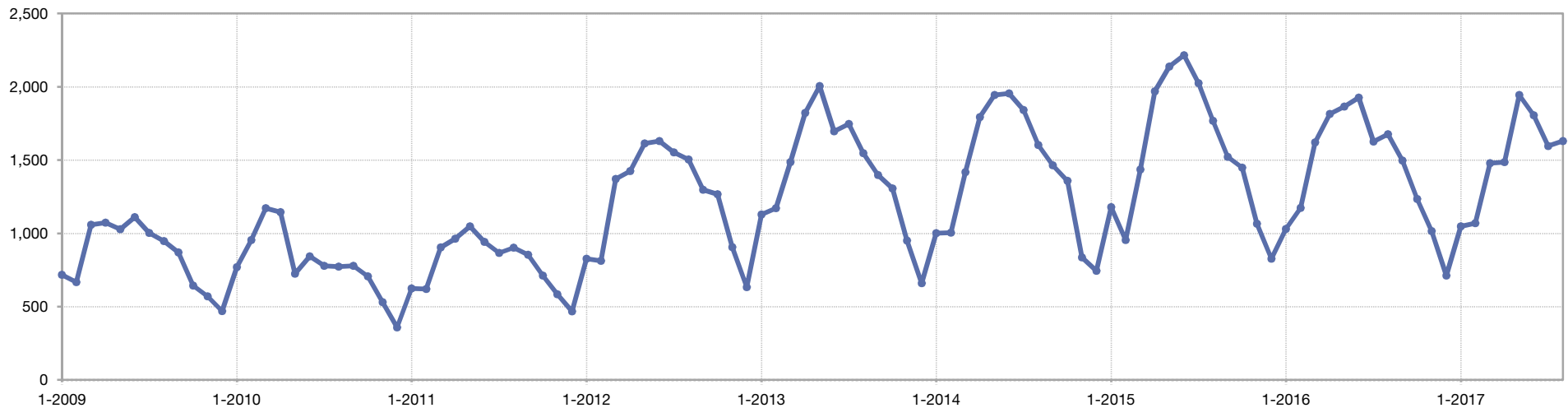


Year to Date



	New Listings	Prior Year	Percent Change
September 2016	1,497	1,521	-1.6%
October 2016	1,234	1,448	-14.8%
November 2016	1,016	1,066	-4.7%
December 2016	712	826	-13.8%
January 2017	1,048	1,029	+1.8%
February 2017	1,069	1,173	-8.9%
March 2017	1,478	1,620	-8.8%
April 2017	1,486	1,815	-18.1%
May 2017	1,943	1,864	+4.2%
June 2017	1,805	1,926	-6.3%
July 2017	1,596	1,625	-1.8%
August 2017	1,630	1,676	-2.7%
12-Month Avg	1,376	1,466	-6.1%

Historical New Listings by Month

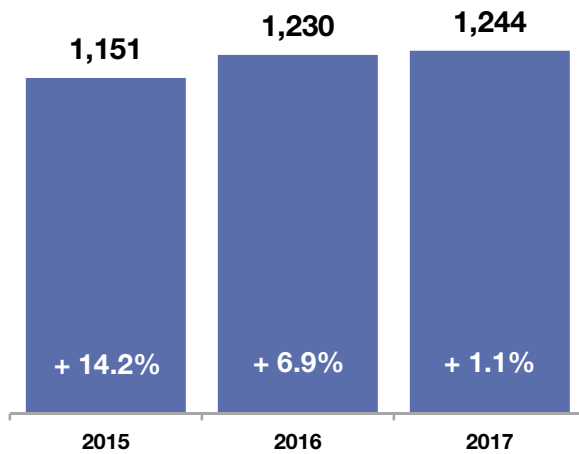


Pending Sales

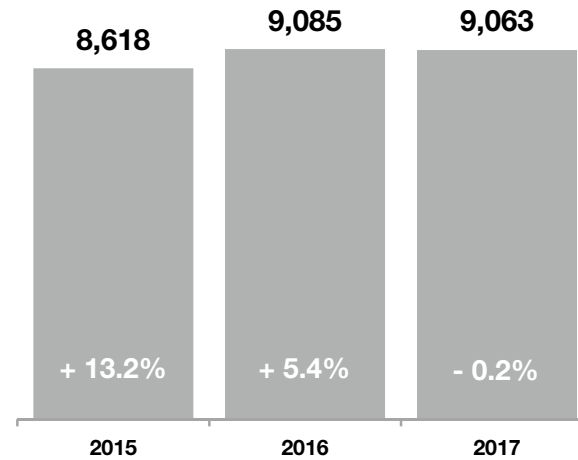
A count of the properties on which offers have been accepted in a given month.



August

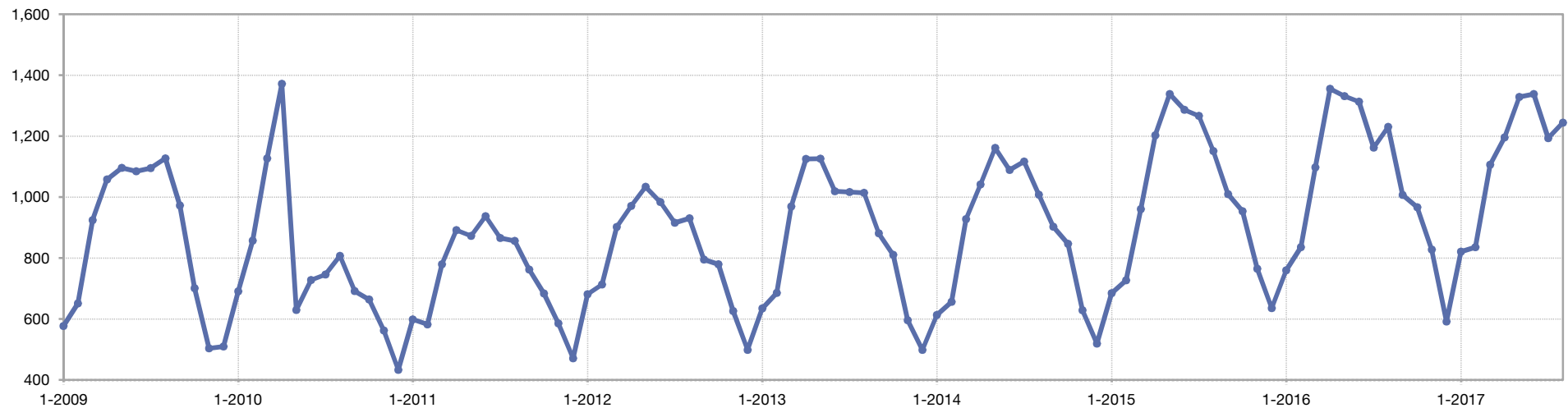


Year to Date



	Pending Sales	Prior Year	Percent Change
September 2016	1,007	1,010	-0.3%
October 2016	967	954	+1.4%
November 2016	828	765	+8.2%
December 2016	592	636	-6.9%
January 2017	821	760	+8.0%
February 2017	836	836	0.0%
March 2017	1,106	1,098	+0.7%
April 2017	1,196	1,355	-11.7%
May 2017	1,329	1,331	-0.2%
June 2017	1,338	1,313	+1.9%
July 2017	1,193	1,162	+2.7%
August 2017	1,244	1,230	+1.1%
12-Month Avg	1,038	1,038	0.0%

Historical Pending Sales by Month

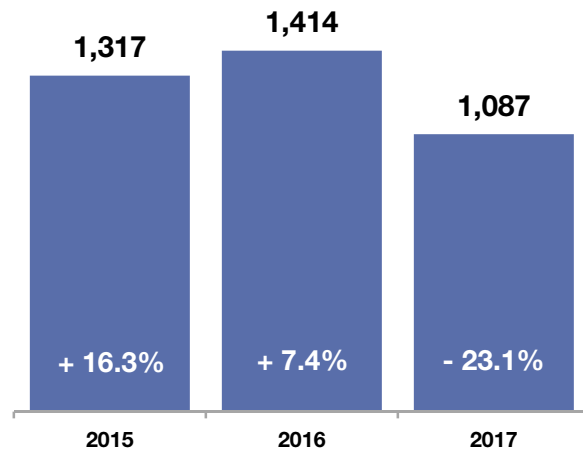


Closed Sales

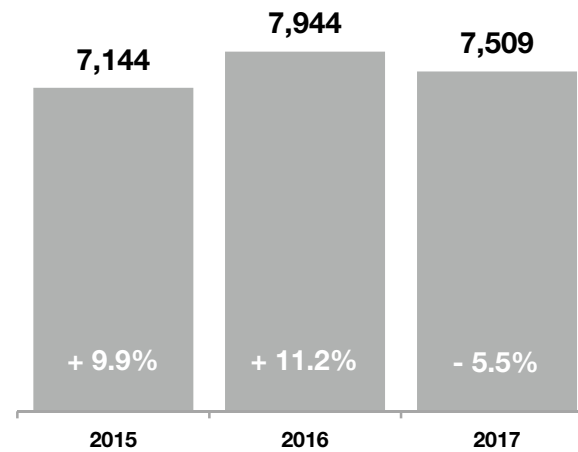
A count of the actual sales that closed in a given month.



August

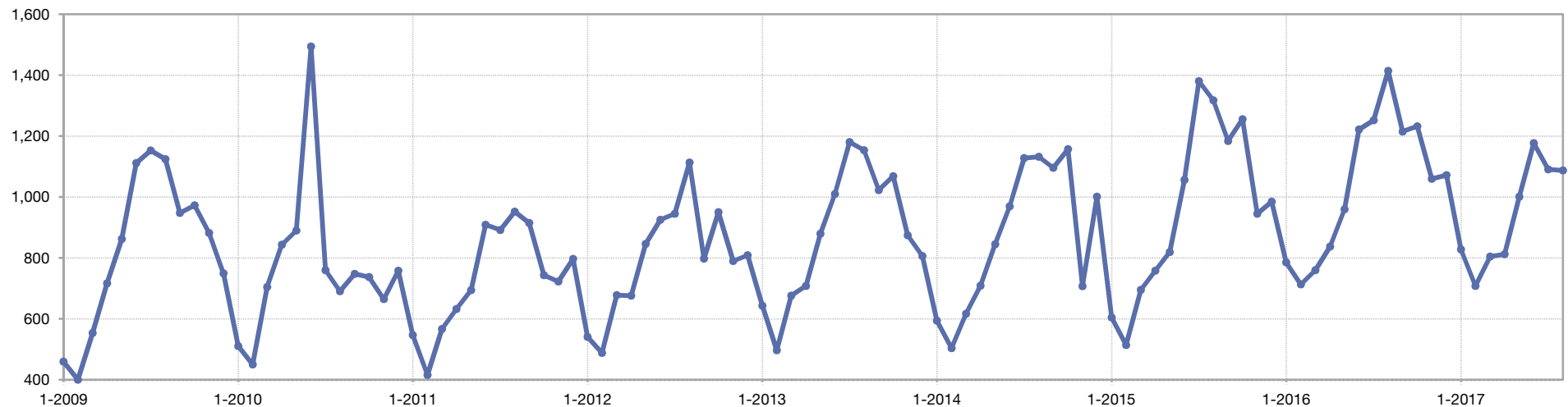


Year to Date



	Closed Sales	Prior Year	Percent Change
September 2016	1,215	1,184	+2.6%
October 2016	1,232	1,255	-1.8%
November 2016	1,060	945	+12.2%
December 2016	1,072	985	+8.8%
January 2017	828	786	+5.3%
February 2017	708	713	-0.7%
March 2017	805	760	+5.9%
April 2017	812	837	-3.0%
May 2017	1,001	960	+4.3%
June 2017	1,177	1,222	-3.7%
July 2017	1,091	1,252	-12.9%
August 2017	1,087	1,414	-23.1%
12-Month Avg	1,007	1,026	-1.9%

Historical Closed Sales by Month

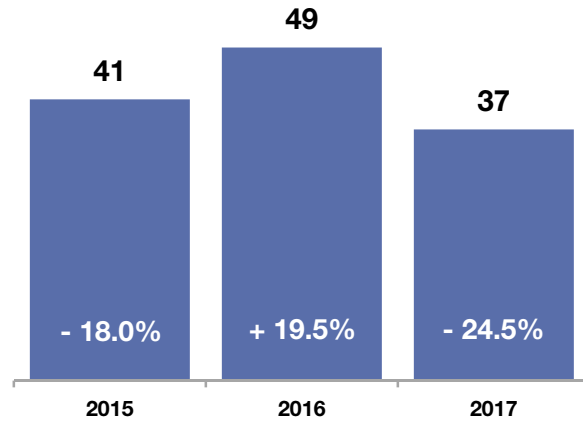


Days on Market Until Sale

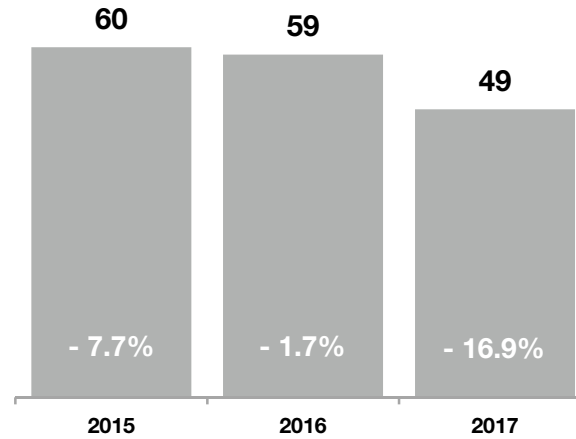
Average number of days between when a property is listed and when an offer is accepted in a given month.



August



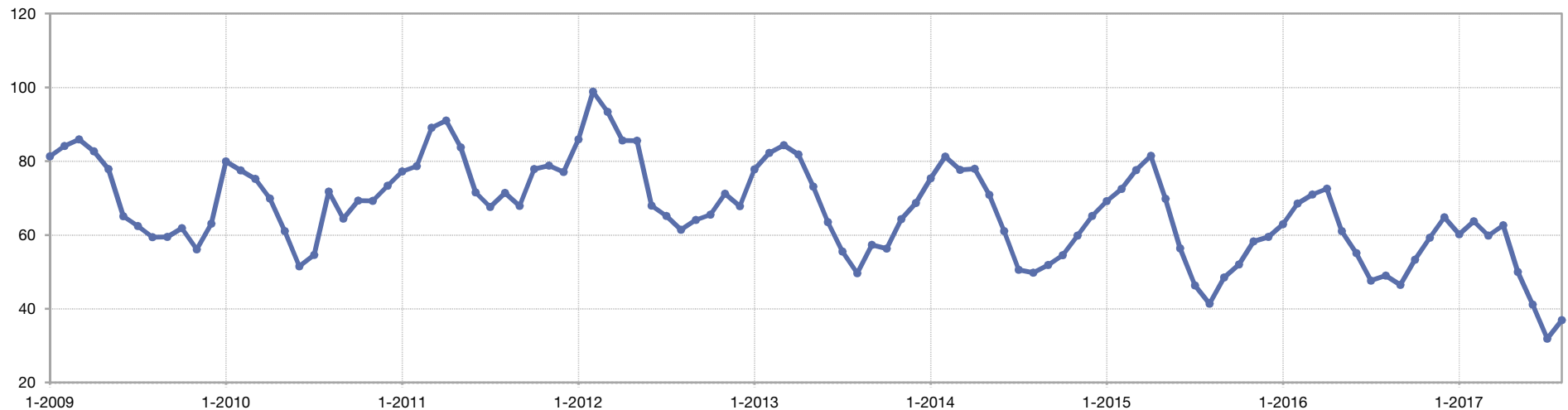
Year to Date



Days on Market	Prior Year	Percent Change	
September 2016	46	49	-6.1%
October 2016	53	52	+1.9%
November 2016	59	58	+1.7%
December 2016	65	59	+10.2%
January 2017	60	63	-4.8%
February 2017	64	69	-7.2%
March 2017	60	71	-15.5%
April 2017	63	73	-13.7%
May 2017	50	61	-18.0%
June 2017	41	55	-25.5%
July 2017	32	48	-33.3%
August 2017	37	49	-24.5%
12-Month Avg*	52	57	-8.8%

* Average Days on Market of all properties from September 2016 through August 2017. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

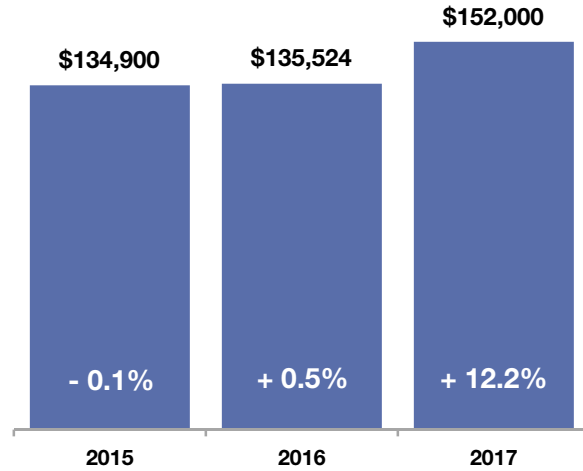


Median Sales Price

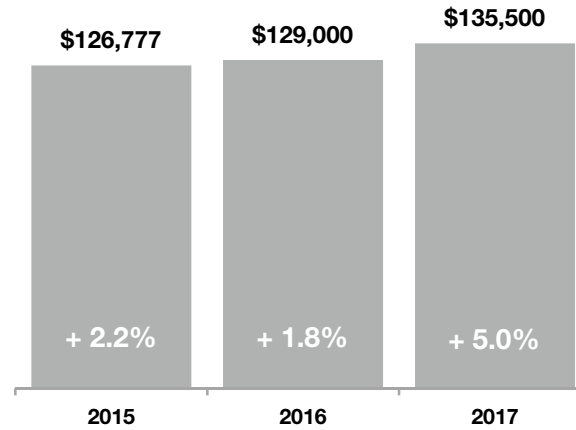
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



August



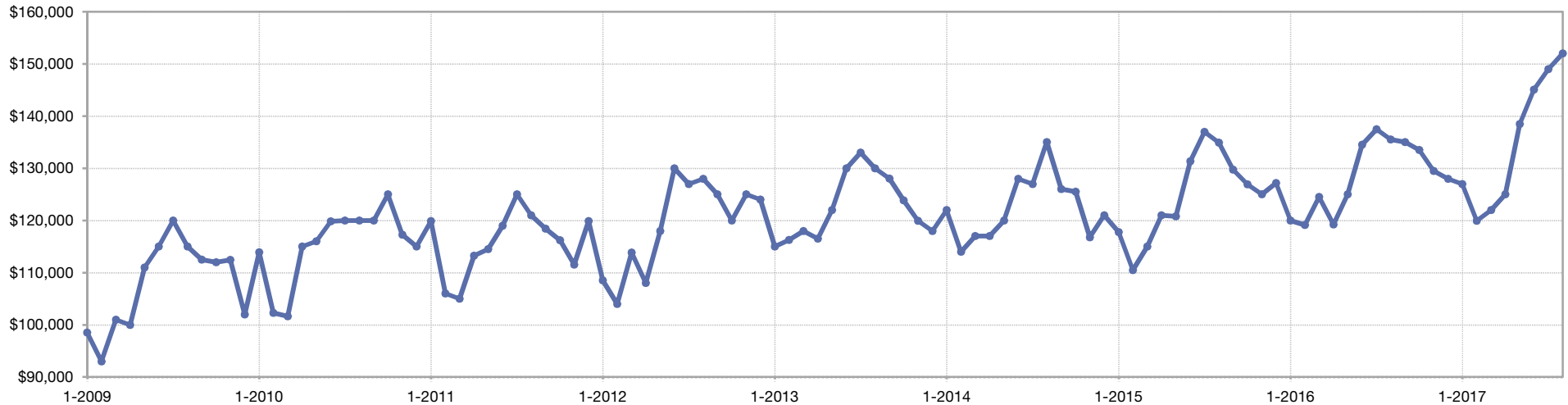
Year to Date



	Median Sales Price	Prior Year	Percent Change
September 2016	\$135,000	\$129,750	+4.0%
October 2016	\$133,500	\$126,900	+5.2%
November 2016	\$129,500	\$125,000	+3.6%
December 2016	\$128,000	\$127,200	+0.6%
January 2017	\$127,000	\$120,000	+5.8%
February 2017	\$119,950	\$119,110	+0.7%
March 2017	\$122,000	\$124,510	-2.0%
April 2017	\$125,000	\$119,250	+4.8%
May 2017	\$138,500	\$125,000	+10.8%
June 2017	\$145,075	\$134,500	+7.9%
July 2017	\$149,000	\$137,500	+8.4%
August 2017	\$152,000	\$135,524	+12.2%
12-Month Med*	\$134,000	\$128,000	+4.7%

* Median Sales Price of all properties from September 2016 through August 2017. This is not the average of the individual figures above.

Historical Median Sales Price by Month

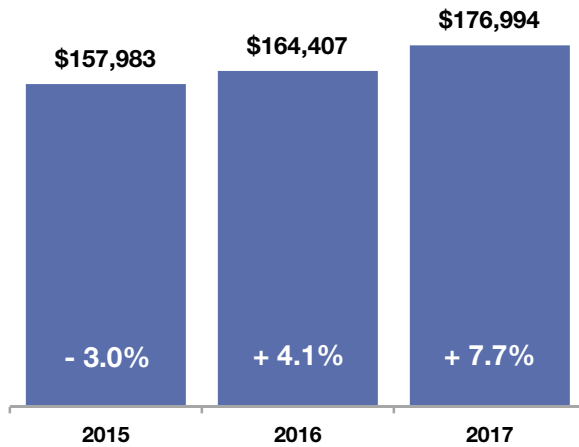


Average Sales Price

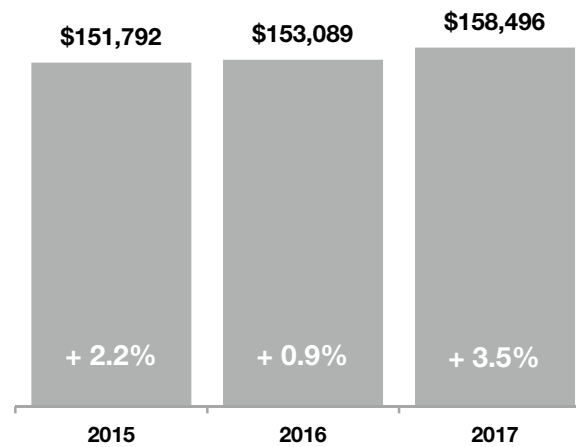
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



August



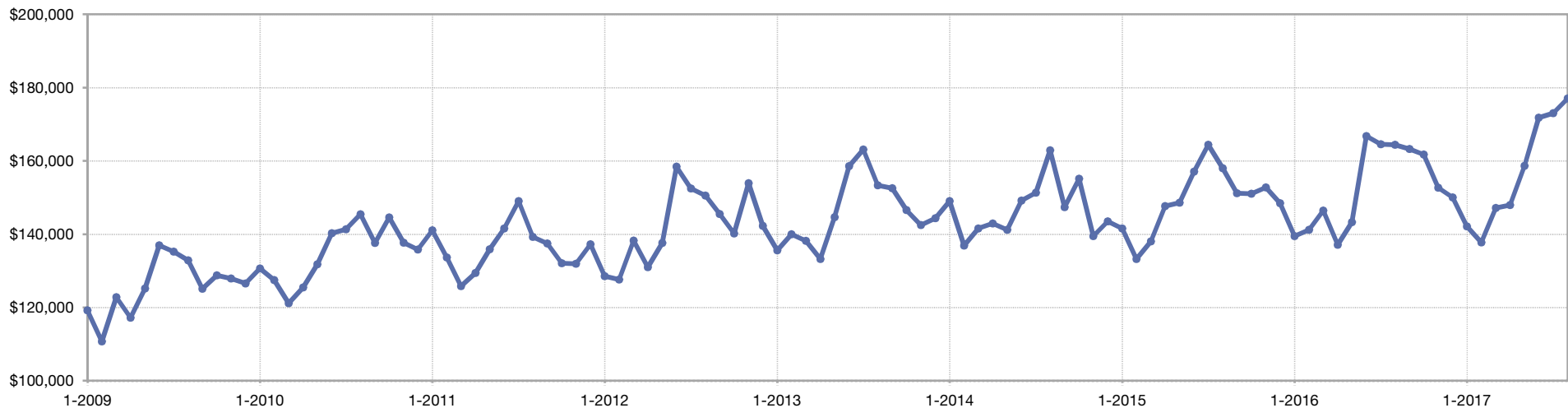
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
September 2016	\$163,212	\$151,196	+7.9%
October 2016	\$161,757	\$150,995	+7.1%
November 2016	\$152,700	\$152,739	0.0%
December 2016	\$150,039	\$148,439	+1.1%
January 2017	\$142,118	\$139,466	+1.9%
February 2017	\$137,709	\$141,193	-2.5%
March 2017	\$147,132	\$146,415	+0.5%
April 2017	\$147,952	\$137,119	+7.9%
May 2017	\$158,653	\$143,302	+10.7%
June 2017	\$171,819	\$166,740	+3.0%
July 2017	\$172,978	\$164,504	+5.2%
August 2017	\$176,994	\$164,407	+7.7%
12-Month Avg*	\$158,029	\$152,297	+3.8%

* Avg. Sales Price of all properties from September 2016 through August 2017. This is not the average of the individual figures above.

Historical Average Sales Price by Month

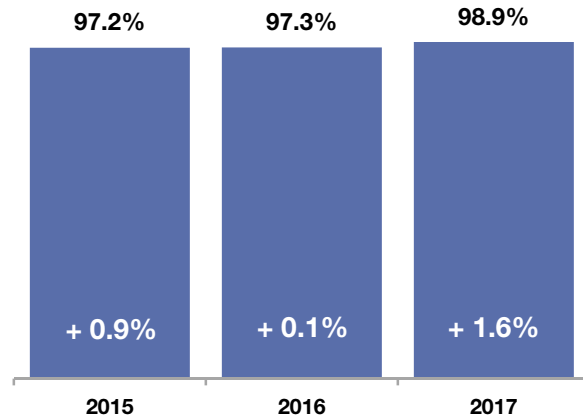


Percent of List Price Received

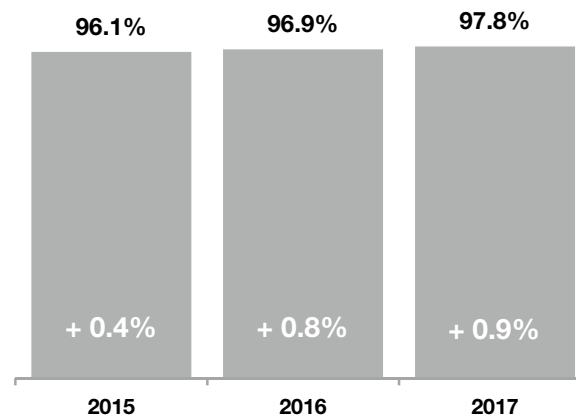
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



August



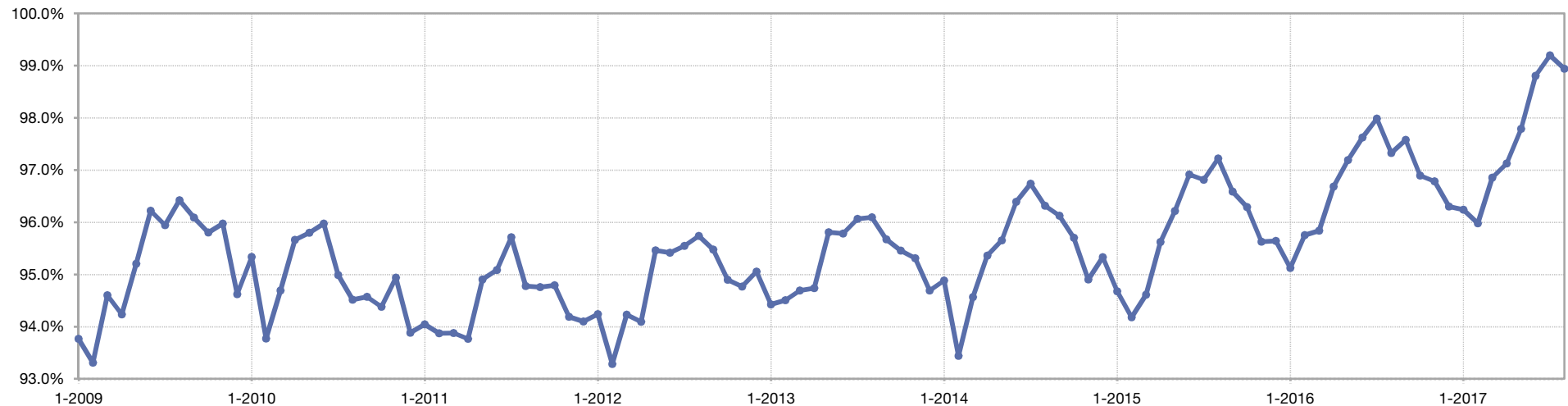
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
September 2016	97.6%	96.6%	+1.0%
October 2016	96.9%	96.3%	+0.6%
November 2016	96.8%	95.6%	+1.3%
December 2016	96.3%	95.6%	+0.7%
January 2017	96.2%	95.1%	+1.2%
February 2017	96.0%	95.8%	+0.2%
March 2017	96.9%	95.8%	+1.1%
April 2017	97.1%	96.7%	+0.4%
May 2017	97.8%	97.2%	+0.6%
June 2017	98.8%	97.6%	+1.2%
July 2017	99.2%	98.0%	+1.2%
August 2017	98.9%	97.3%	+1.6%
12-Month Avg*	97.4%	96.6%	+0.8%

* Average Pct. of List Price Received for all properties from September 2016 through August 2017. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

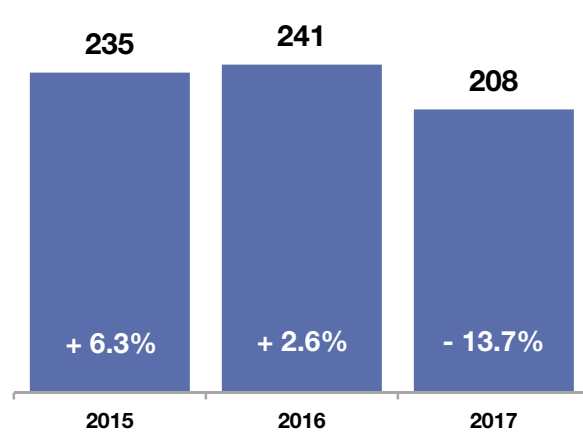


Housing Affordability Index

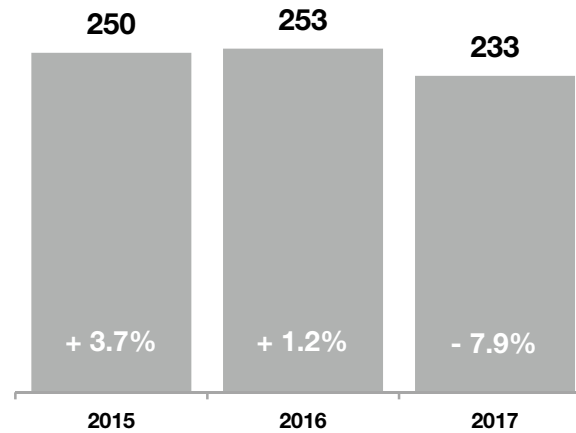
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



August

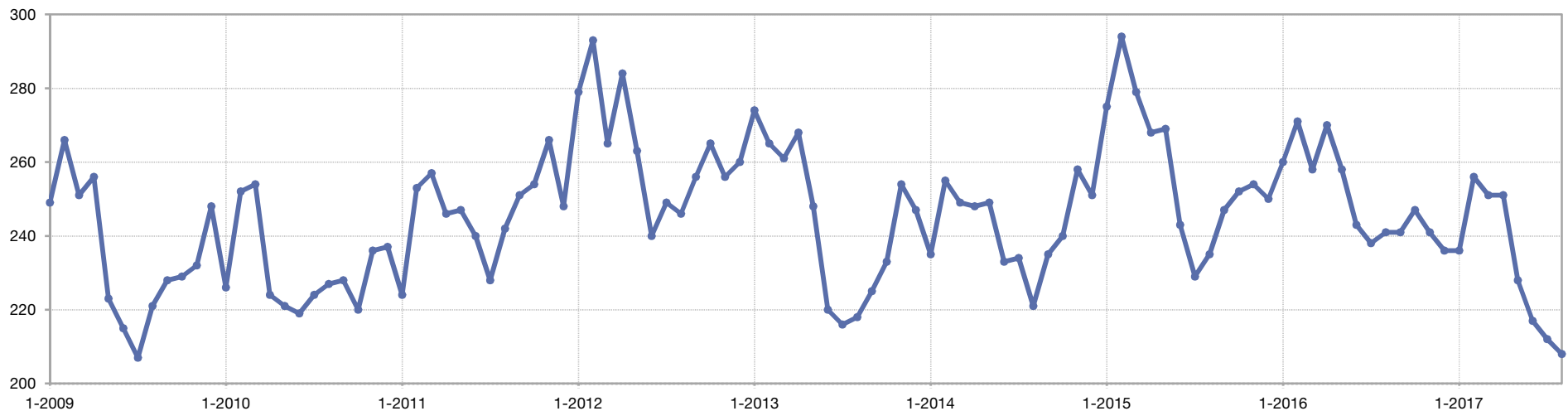


Year to Date



	Affordability Index	Prior Year	Percent Change
September 2016	241	247	-2.4%
October 2016	247	252	-2.0%
November 2016	241	254	-5.1%
December 2016	236	250	-5.6%
January 2017	236	260	-9.2%
February 2017	256	271	-5.5%
March 2017	251	258	-2.7%
April 2017	251	270	-7.0%
May 2017	228	258	-11.6%
June 2017	217	243	-10.7%
July 2017	212	238	-10.9%
August 2017	208	241	-13.7%
12-Month Avg	235	254	-7.2%

Historical Housing Affordability Index by Month

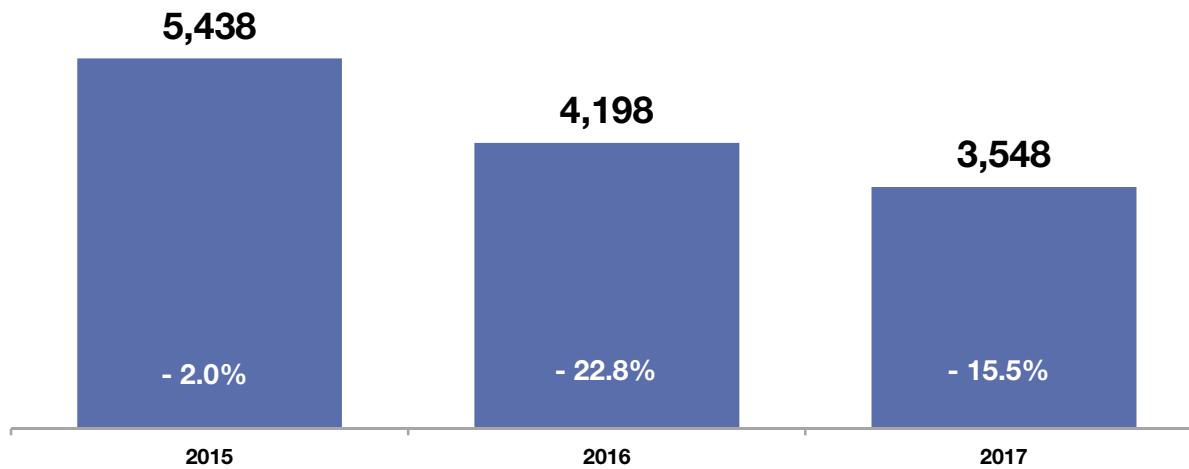


Inventory of Homes for Sale

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

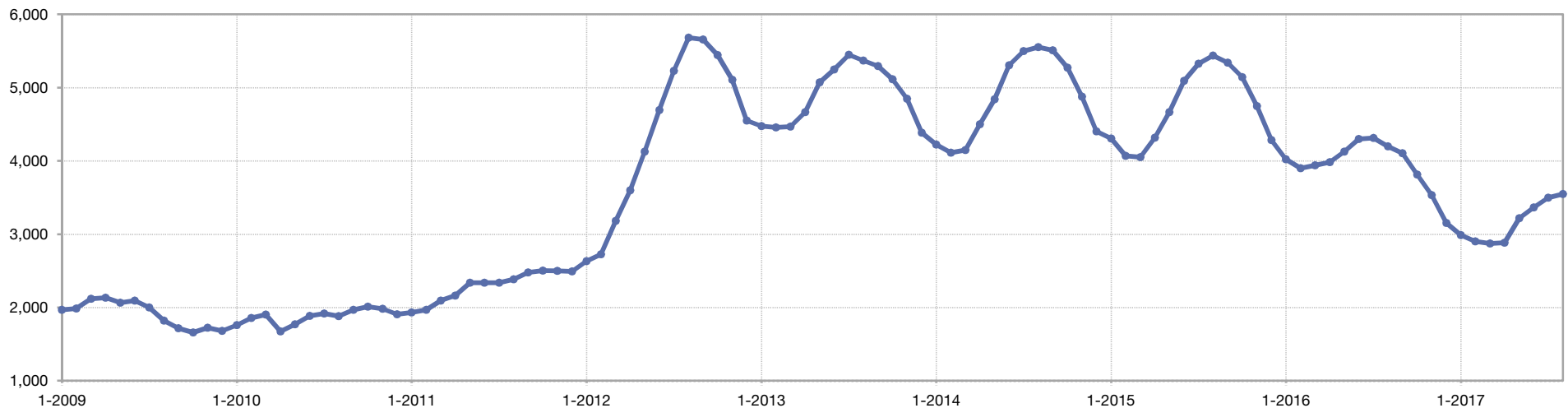


August



	Homes for Sale	Prior Year	Percent Change
September 2016	4,106	5,338	-23.1%
October 2016	3,814	5,141	-25.8%
November 2016	3,535	4,748	-25.5%
December 2016	3,154	4,284	-26.4%
January 2017	2,986	4,022	-25.8%
February 2017	2,901	3,901	-25.6%
March 2017	2,871	3,939	-27.1%
April 2017	2,885	3,982	-27.5%
May 2017	3,216	4,127	-22.1%
June 2017	3,366	4,298	-21.7%
July 2017	3,498	4,311	-18.9%
August 2017	3,548	4,198	-15.5%
12-Month Avg*	3,323	4,357	-23.7%

Historical Inventory of Homes for Sale by Month

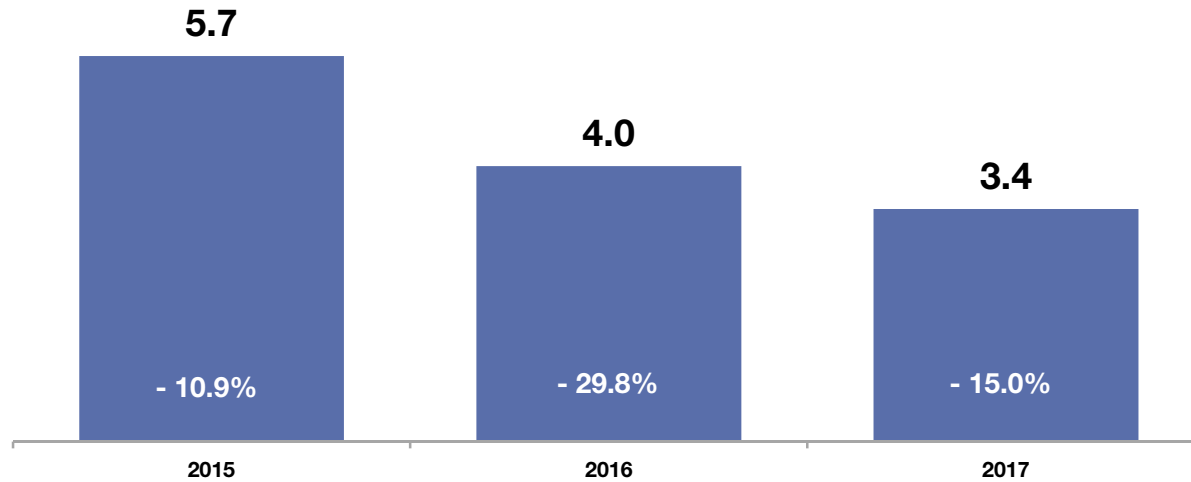


Months Supply of Inventory

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.



August



Months Supply		Prior Year	Percent Change
September 2016	4.0	5.5	-27.3%
October 2016	3.7	5.3	-30.2%
November 2016	3.4	4.8	-29.2%
December 2016	3.0	4.3	-30.2%
January 2017	2.9	4.0	-27.5%
February 2017	2.8	3.8	-26.3%
March 2017	2.7	3.8	-28.9%
April 2017	2.8	3.8	-26.3%
May 2017	3.1	4.0	-22.5%
June 2017	3.3	4.1	-19.5%
July 2017	3.4	4.2	-19.0%
August 2017	3.4	4.0	-15.0%
12-Month Avg*	3.2	4.3	-25.6%

* Months Supply for all properties from September 2016 through August 2017. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

