



Monthly Indicators

December 2016

Most of 2016 offered the same monthly housing market highlights. The number of homes for sale was drastically down in year-over-year comparisons, along with days on market and months of supply. Meanwhile, sales and prices were up in most markets. Unemployment rates were low, wages improved and, as the year waned, we completed a contentious presidential election and saw mortgage rates increase, neither of which are expected to have a negative impact on real estate in 2017.

New Listings were down 13.7 percent to 713. Pending Sales decreased 2.5 percent to 620. Inventory shrank 32.7 percent to 3,253 units.

Prices were still soft as the Median Sales Price was down 0.1 percent to \$127,500. Days on Market increased 10.2 percent to 65 days. Months Supply of Inventory was down 39.2 percent to 3.1 months, the eleventh consecutive month of year-over-year declines.

The overwhelming feeling about prospects in residential real estate for the immediate future is optimism. Real estate professionals across the nation are expressing that they are as busy as ever. There are certainly challenges in this market, like continued low inventory and higher competition for those fewer properties, but opportunities abound for creative and diligent people prepared to put in the necessary amount of work.

Activity Snapshot

+ 7.0% **- 0.1%** **- 32.7%**

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.



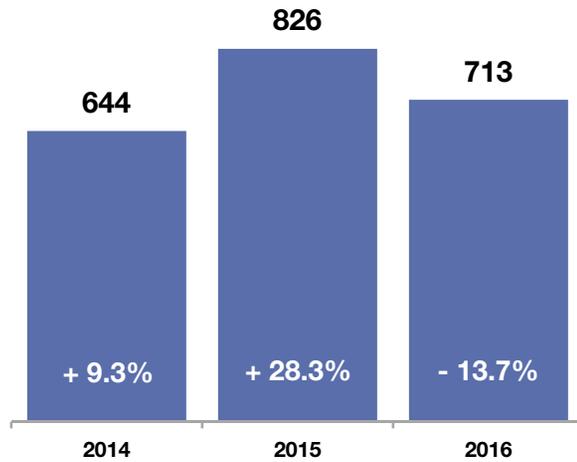
Key Metrics	Historical Sparkbars	12-2015	12-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		826	713	- 13.7%	18,156	17,224	- 5.1%
Pending Sales		636	620	- 2.5%	11,479	12,595	+ 9.7%
Closed Sales		982	1,051	+ 7.0%	10,777	12,478	+ 15.8%
Days on Market		59	65	+ 10.2%	56	58	+ 3.6%
Median Sales Price		\$127,600	\$127,500	- 0.1%	\$128,000	\$130,000	+ 1.6%
Avg. Sales Price		\$148,549	\$148,863	+ 0.2%	\$153,243	\$154,536	+ 0.8%
Pct. of List Price Received		95.6%	96.3%	+ 0.7%	96.2%	96.9%	+ 0.7%
Affordability Index		249	240	- 3.6%	249	235	- 5.6%
Homes for Sale		4,832	3,253	- 32.7%	--	--	--
Months Supply		5.1	3.1	- 39.2%	--	--	--

New Listings

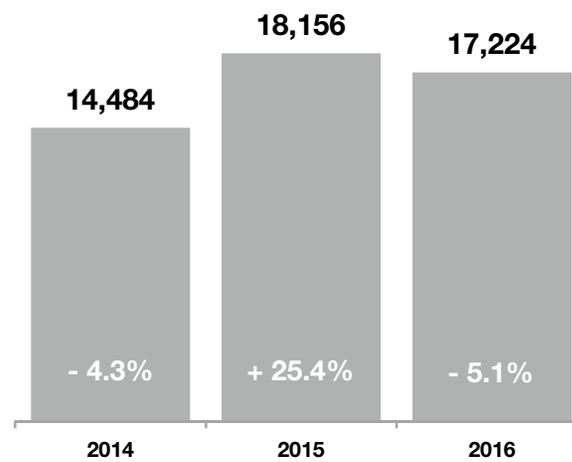
A count of the properties that have been newly listed on the market in a given month.



December

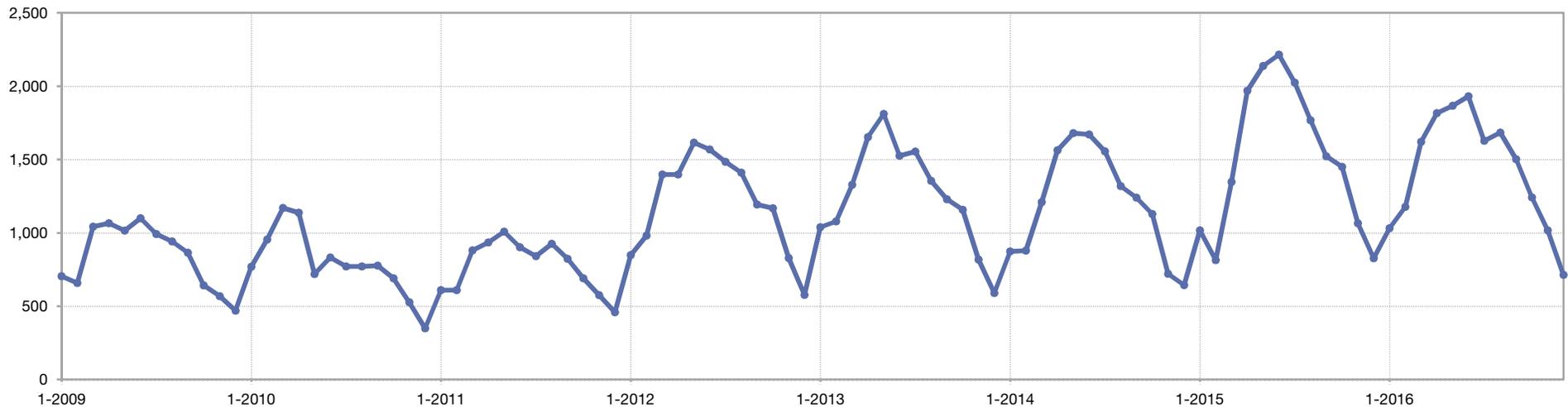


Year to Date



	New Listings	Prior Year	Percent Change
January 2016	1,031	1,017	+1.4%
February 2016	1,177	815	+44.4%
March 2016	1,621	1,348	+20.3%
April 2016	1,816	1,968	-7.7%
May 2016	1,866	2,138	-12.7%
June 2016	1,931	2,215	-12.8%
July 2016	1,627	2,025	-19.7%
August 2016	1,683	1,768	-4.8%
September 2016	1,501	1,521	-1.3%
October 2016	1,241	1,449	-14.4%
November 2016	1,017	1,066	-4.6%
December 2016	713	826	-13.7%
12-Month Avg	1,435	1,513	-5.2%

Historical New Listings by Month

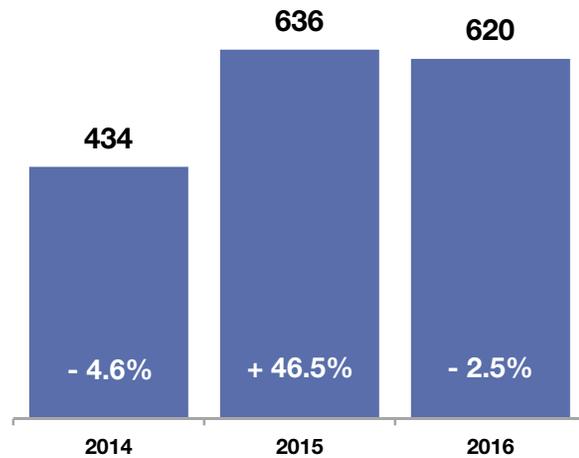


Pending Sales

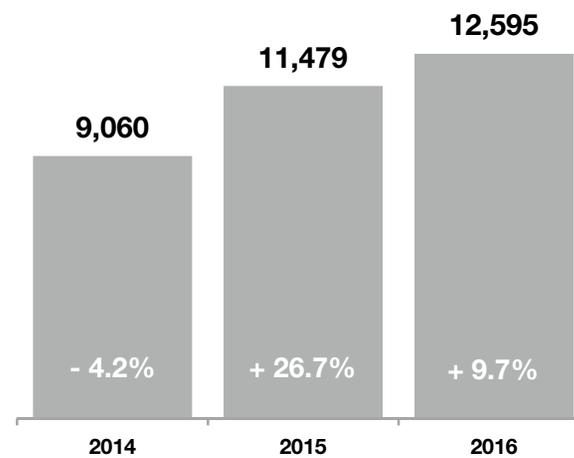
A count of the properties on which offers have been accepted in a given month.



December

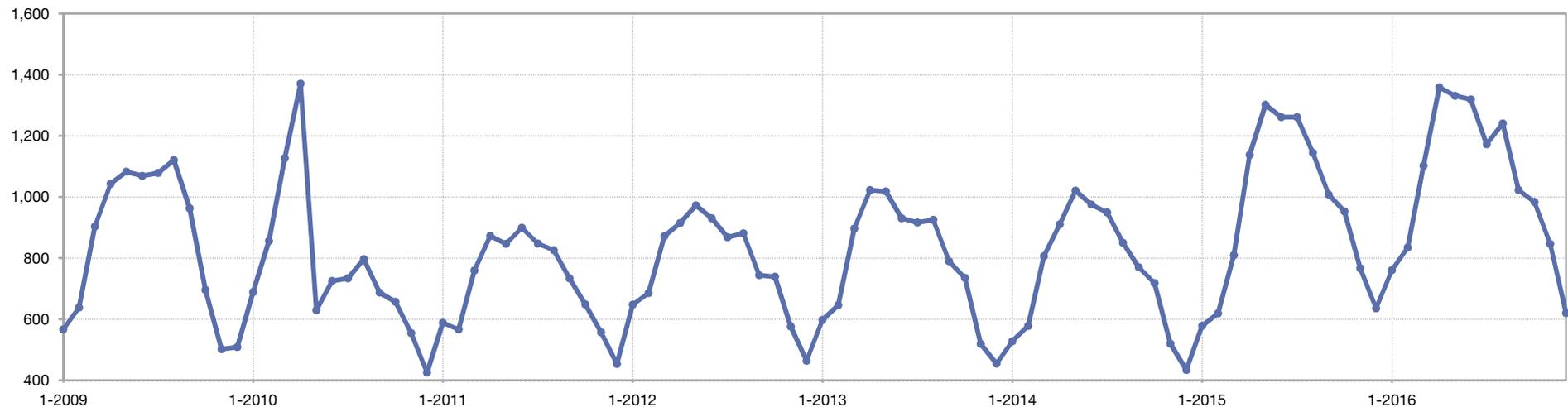


Year to Date



Pending Sales	Prior Year	Percent Change	
January 2016	761	579	+31.4%
February 2016	835	619	+34.9%
March 2016	1,102	810	+36.0%
April 2016	1,359	1,138	+19.4%
May 2016	1,331	1,302	+2.2%
June 2016	1,319	1,261	+4.6%
July 2016	1,173	1,261	-7.0%
August 2016	1,241	1,145	+8.4%
September 2016	1,023	1,008	+1.5%
October 2016	984	953	+3.3%
November 2016	847	767	+10.4%
December 2016	620	636	-2.5%
12-Month Avg	1,050	957	+9.7%

Historical Pending Sales by Month

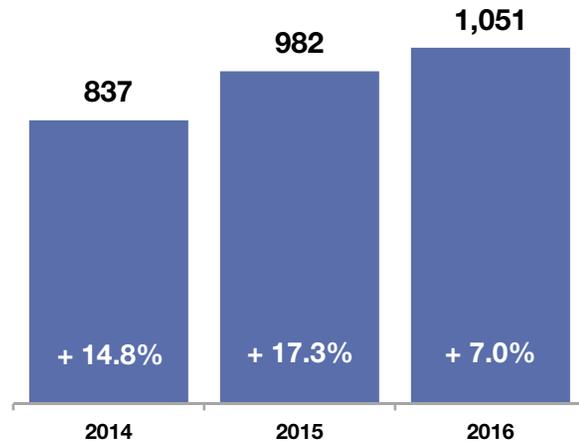


Closed Sales

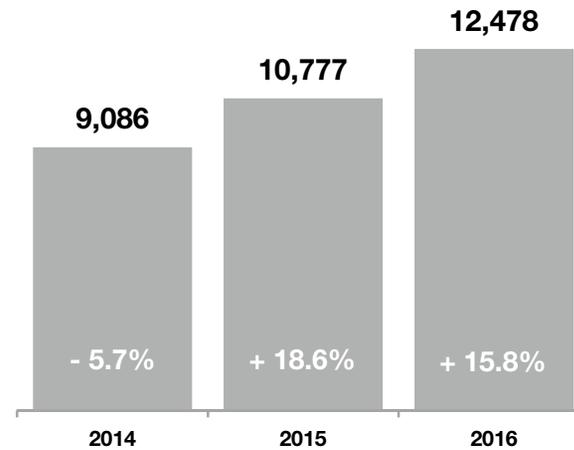
A count of the actual sales that closed in a given month.



December

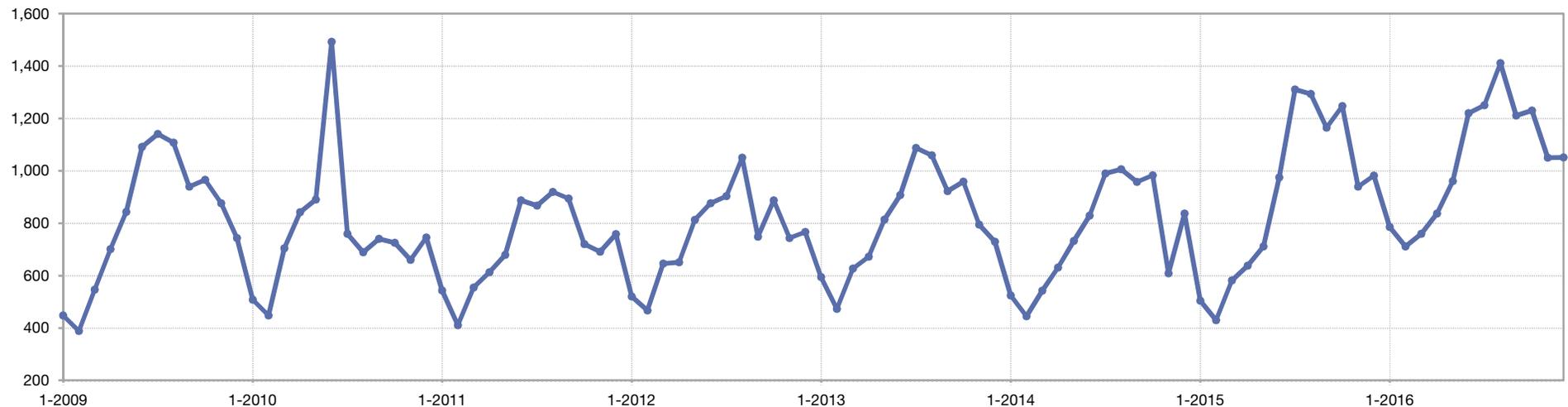


Year to Date



	Closed Sales	Prior Year	Percent Change
January 2016	786	504	+56.0%
February 2016	711	430	+65.3%
March 2016	760	582	+30.6%
April 2016	837	638	+31.2%
May 2016	961	711	+35.2%
June 2016	1,220	975	+25.1%
July 2016	1,250	1,311	-4.7%
August 2016	1,411	1,293	+9.1%
September 2016	1,211	1,165	+3.9%
October 2016	1,230	1,247	-1.4%
November 2016	1,050	939	+11.8%
December 2016	1,051	982	+7.0%
12-Month Avg	1,040	898	+15.8%

Historical Closed Sales by Month

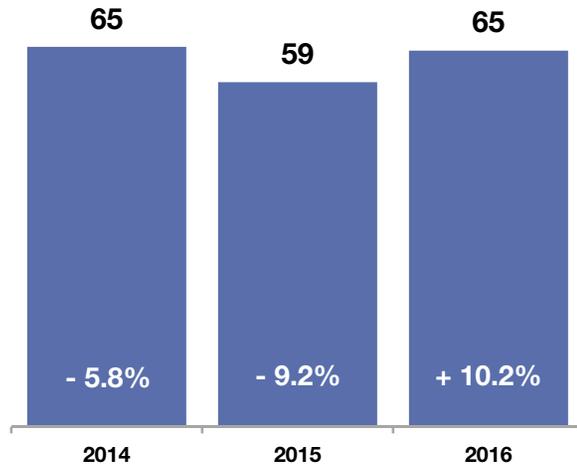


Days on Market Until Sale

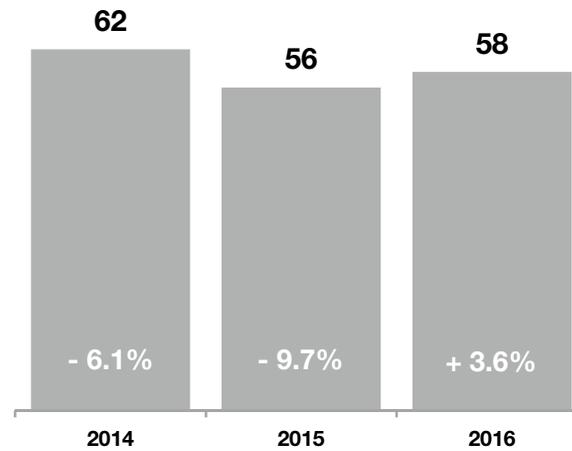
Average number of days between when a property is listed and when an offer is accepted in a given month.



December



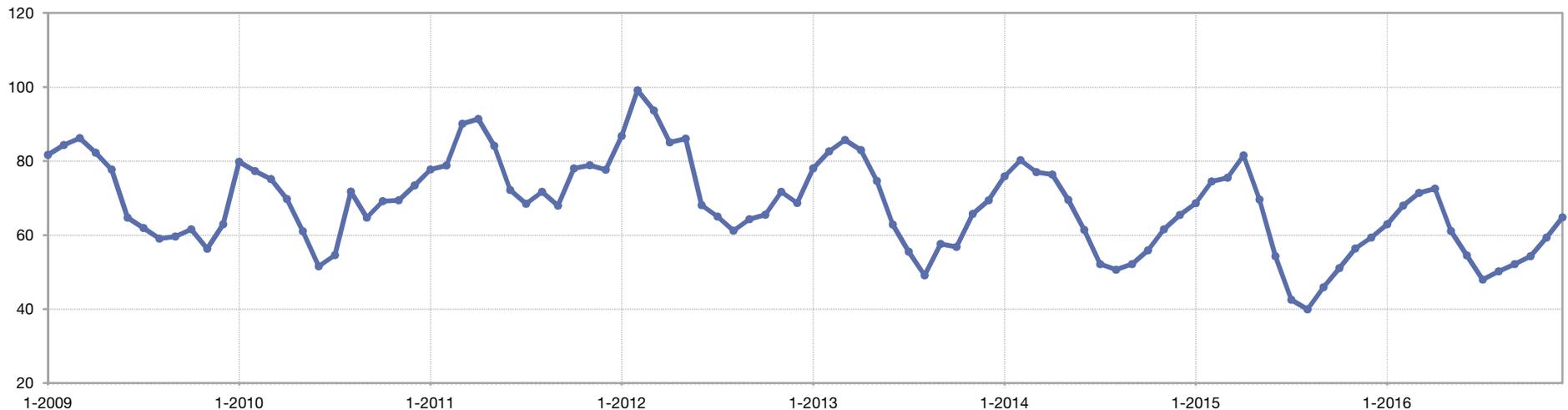
Year to Date



Days on Market	Prior Year	Percent Change	
January 2016	63	69	-8.7%
February 2016	68	74	-8.1%
March 2016	71	75	-5.3%
April 2016	73	81	-9.9%
May 2016	61	70	-12.9%
June 2016	55	54	+1.9%
July 2016	48	42	+14.3%
August 2016	50	40	+25.0%
September 2016	52	46	+13.0%
October 2016	54	51	+5.9%
November 2016	59	56	+5.4%
December 2016	65	59	+10.2%
12-Month Avg*	58	56	+3.6%

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

Historical Days on Market Until Sale by Month

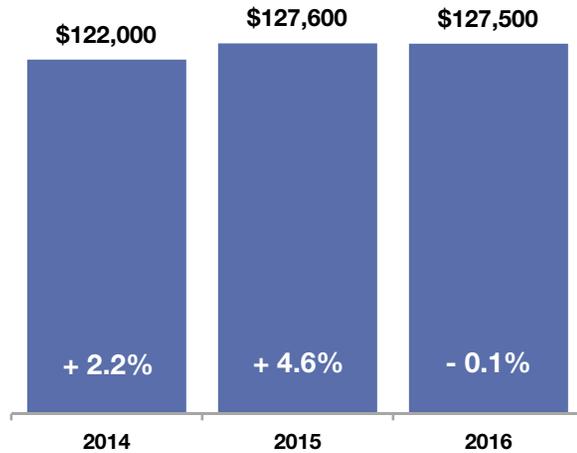


Median Sales Price

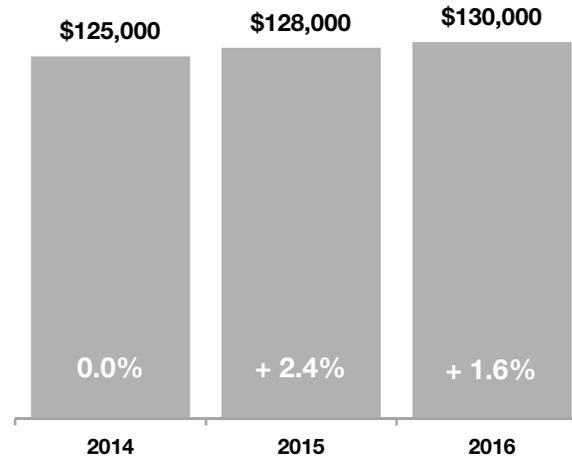
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December



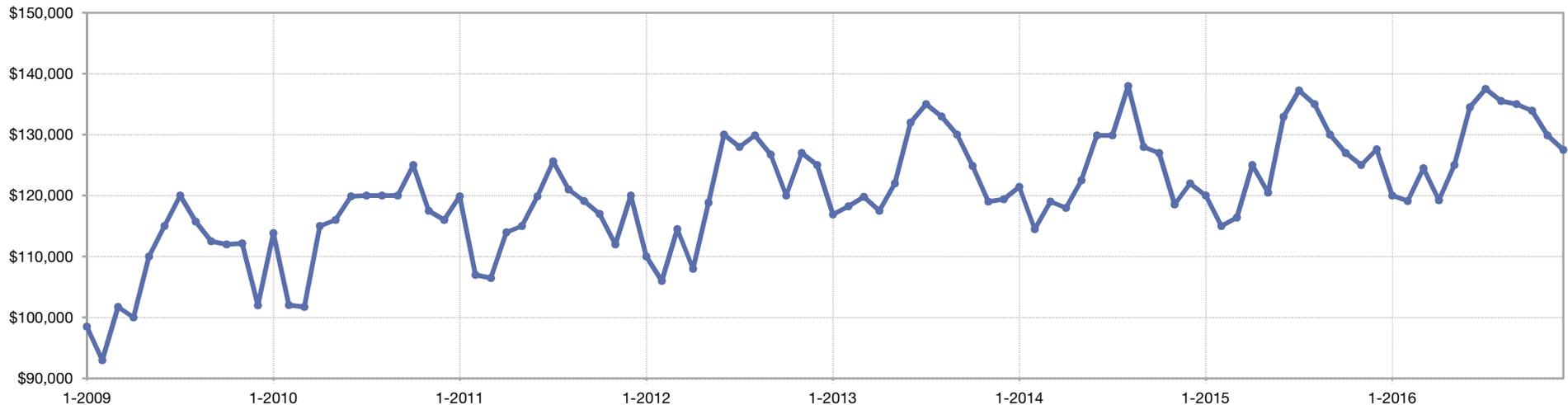
Year to Date



	Median Sales Price	Prior Year	Percent Change
January 2016	\$120,000	\$120,000	0.0%
February 2016	\$119,110	\$115,000	+3.6%
March 2016	\$124,510	\$116,400	+7.0%
April 2016	\$119,250	\$125,000	-4.6%
May 2016	\$125,000	\$120,500	+3.7%
June 2016	\$134,500	\$132,939	+1.2%
July 2016	\$137,500	\$137,250	+0.2%
August 2016	\$135,524	\$135,000	+0.4%
September 2016	\$135,000	\$130,000	+3.8%
October 2016	\$133,950	\$127,000	+5.5%
November 2016	\$129,900	\$125,000	+3.9%
December 2016	\$127,500	\$127,600	-0.1%
12-Month Med*	\$130,000	\$128,000	+1.6%

* Median Sales Price of all properties from January 2016 through December 2016. This is not the average of the individual figures above.

Historical Median Sales Price by Month

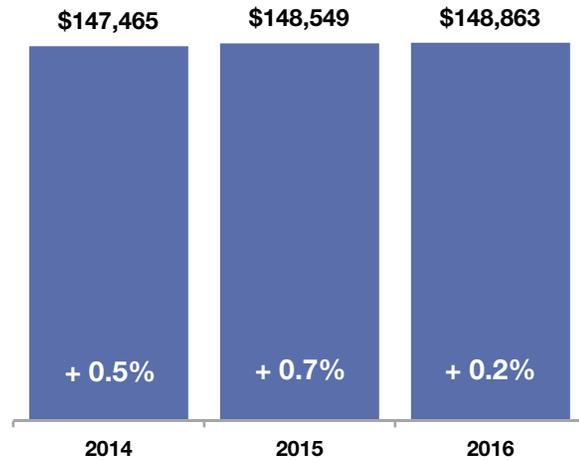


Average Sales Price

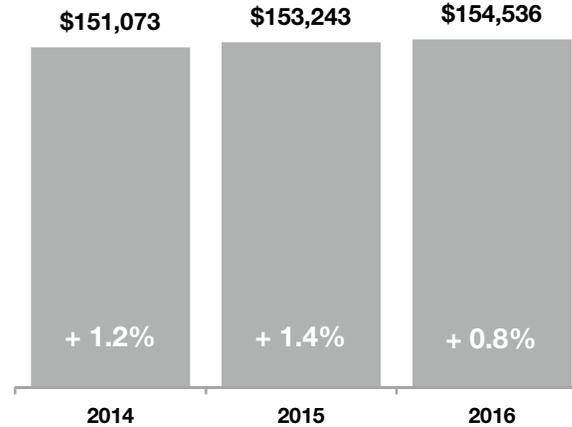
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December



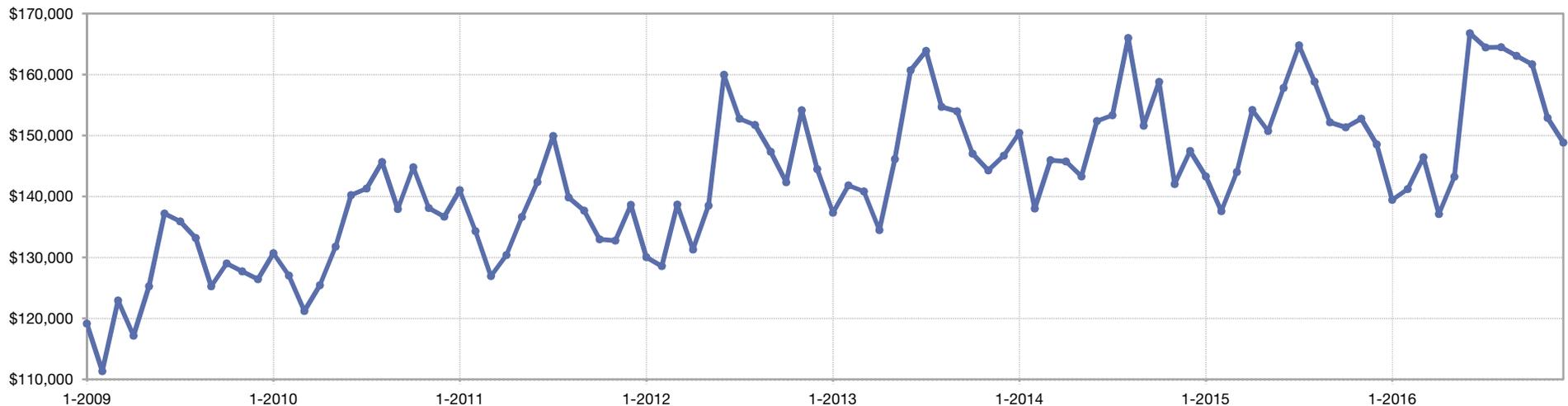
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
January 2016	\$139,466	\$143,294	-2.7%
February 2016	\$141,226	\$137,614	+2.6%
March 2016	\$146,415	\$144,041	+1.6%
April 2016	\$137,119	\$154,192	-11.1%
May 2016	\$143,254	\$150,759	-5.0%
June 2016	\$166,770	\$157,806	+5.7%
July 2016	\$164,440	\$164,808	-0.2%
August 2016	\$164,507	\$158,841	+3.6%
September 2016	\$163,081	\$152,149	+7.2%
October 2016	\$161,704	\$151,366	+6.8%
November 2016	\$152,912	\$152,775	+0.1%
December 2016	\$148,863	\$148,549	+0.2%
12-Month Avg*	\$154,536	\$153,243	+0.8%

* Avg. Sales Price of all properties from January 2016 through December 2016. This is not the average of the individual figures above.

Historical Average Sales Price by Month

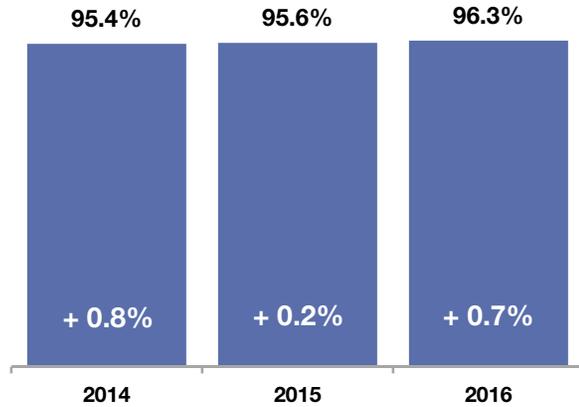


Percent of List Price Received

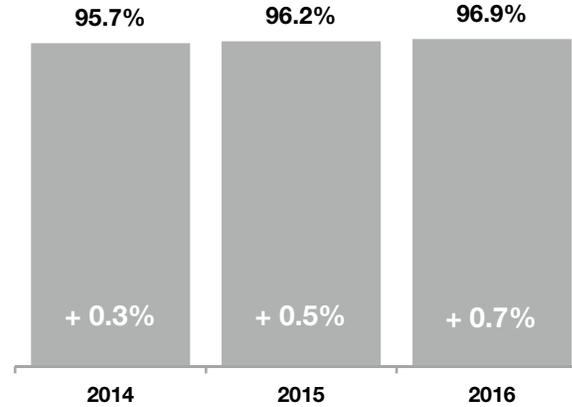


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

December



Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
January 2016	95.1%	94.7%	+0.4%
February 2016	95.7%	94.2%	+1.6%
March 2016	95.8%	94.8%	+1.1%
April 2016	96.7%	95.8%	+0.9%
May 2016	97.2%	96.2%	+1.0%
June 2016	97.6%	97.1%	+0.5%
July 2016	98.0%	96.9%	+1.1%
August 2016	97.3%	97.2%	+0.1%
September 2016	97.6%	96.6%	+1.0%
October 2016	96.9%	96.3%	+0.6%
November 2016	96.8%	95.7%	+1.1%
December 2016	96.3%	95.6%	+0.7%
12-Month Avg*	96.9%	96.2%	+0.7%

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

Historical Percent of List Price Received by Month

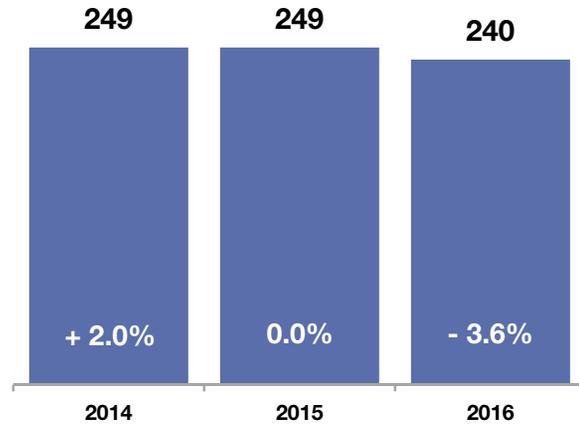


Housing Affordability Index

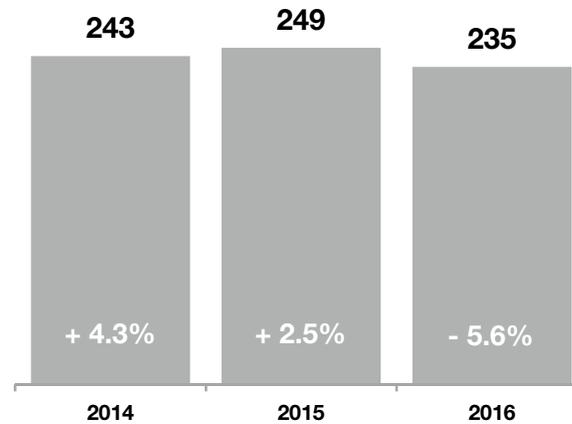
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



December

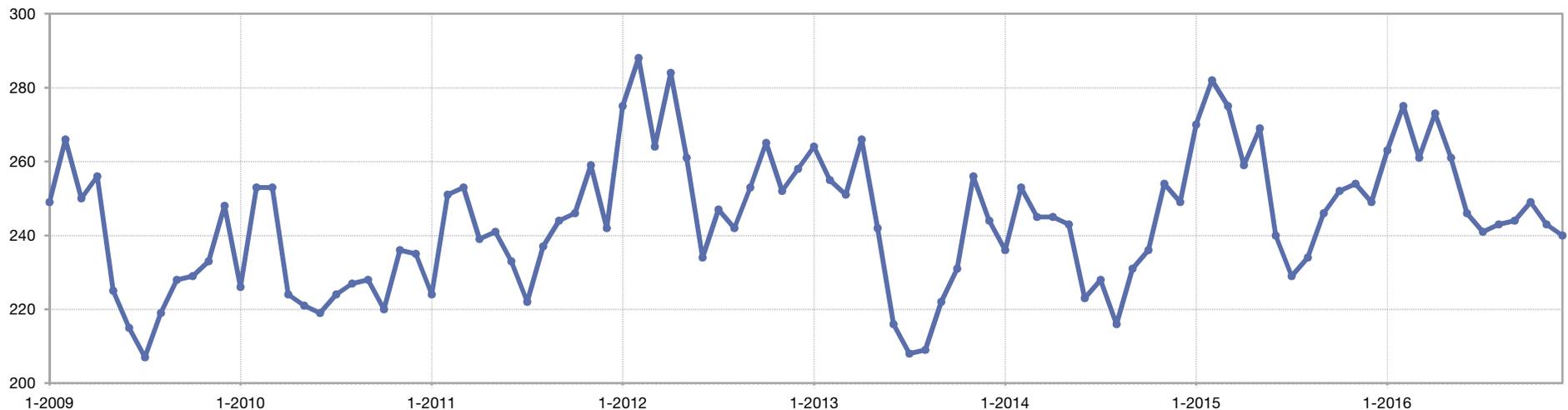


Year to Date



	Affordability Index	Prior Year	Percent Change
January 2016	263	270	-2.6%
February 2016	275	282	-2.5%
March 2016	261	275	-5.1%
April 2016	273	259	+5.4%
May 2016	261	269	-3.0%
June 2016	246	240	+2.5%
July 2016	241	229	+5.2%
August 2016	243	234	+3.8%
September 2016	244	246	-0.8%
October 2016	249	252	-1.2%
November 2016	243	254	-4.3%
December 2016	240	249	-3.6%
12-Month Avg	253	255	-0.7%

Historical Housing Affordability Index by Month

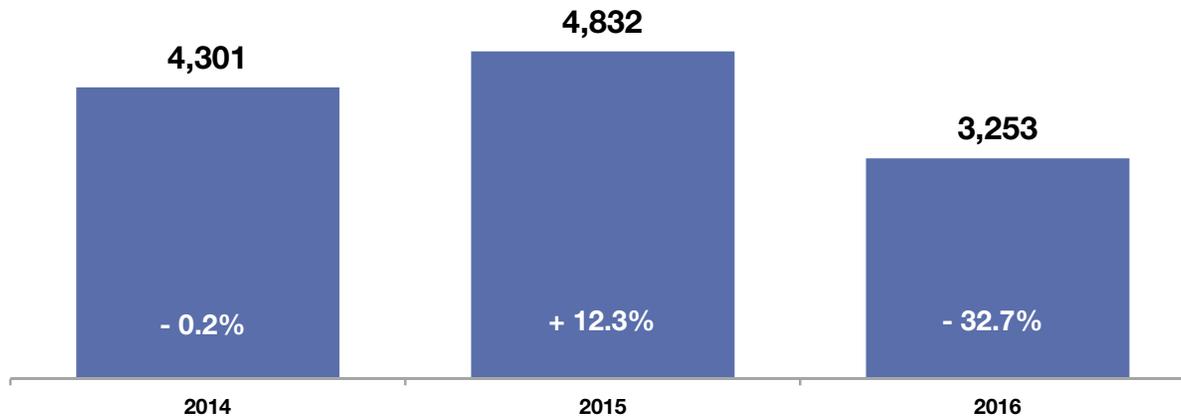


Inventory of Homes for Sale

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

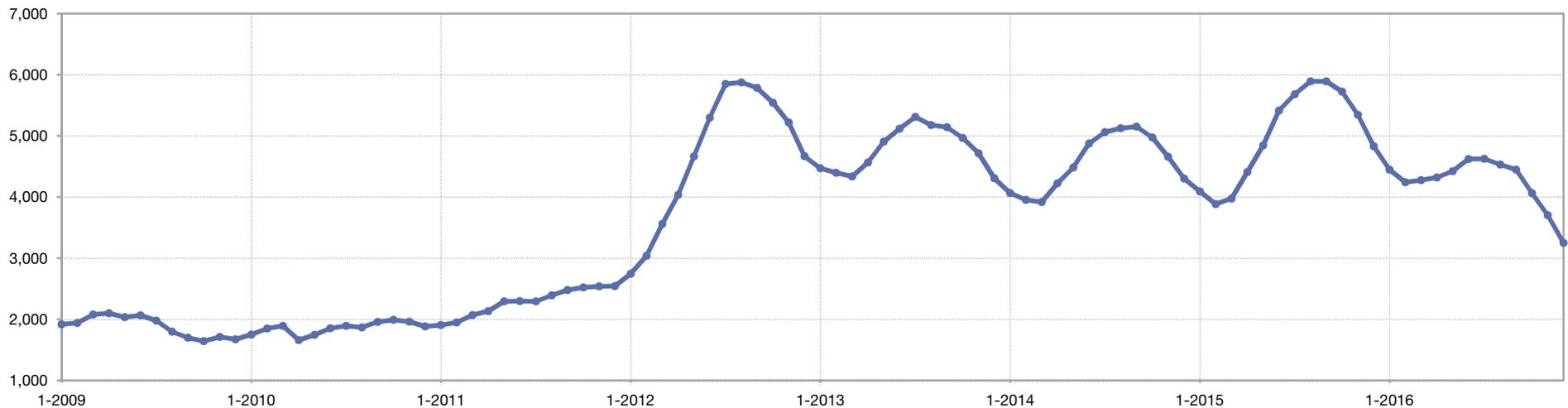


December



	Homes for Sale	Prior Year	Percent Change
January 2016	4,451	4,091	+8.8%
February 2016	4,244	3,886	+9.2%
March 2016	4,278	3,975	+7.6%
April 2016	4,321	4,409	-2.0%
May 2016	4,425	4,845	-8.7%
June 2016	4,620	5,416	-14.7%
July 2016	4,626	5,684	-18.6%
August 2016	4,532	5,894	-23.1%
September 2016	4,451	5,893	-24.5%
October 2016	4,064	5,725	-29.0%
November 2016	3,705	5,345	-30.7%
December 2016	3,253	4,832	-32.7%
12-Month Avg*	4,248	5,000	-15.0%

Historical Inventory of Homes for Sale by Month

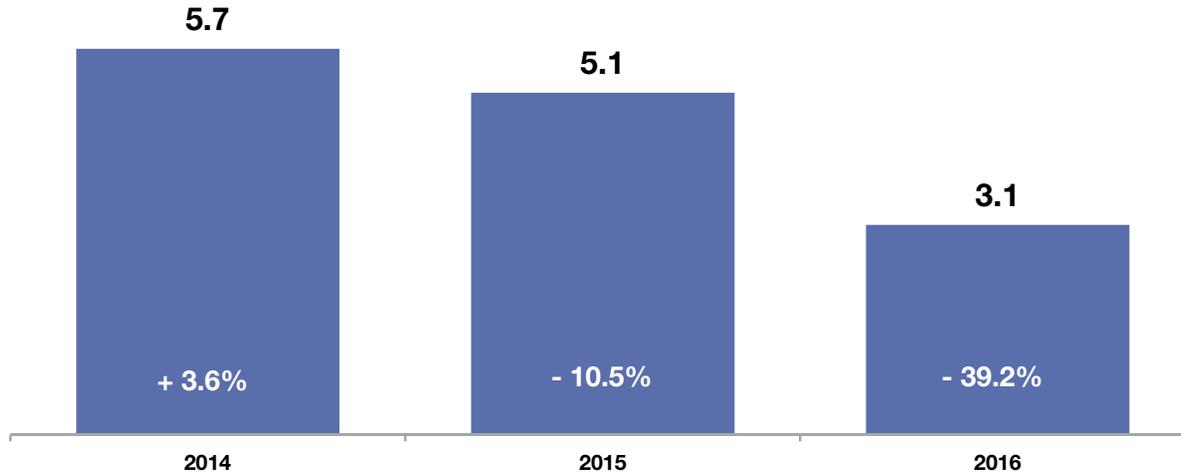


Months Supply of Inventory

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.



December



Months Supply		Prior Year	Percent Change
January 2016	4.6	5.4	-14.8%
February 2016	4.3	5.1	-15.7%
March 2016	4.2	5.2	-19.2%
April 2016	4.2	5.6	-25.0%
May 2016	4.3	6.0	-28.3%
June 2016	4.4	6.5	-32.3%
July 2016	4.5	6.6	-31.8%
August 2016	4.4	6.7	-34.3%
September 2016	4.3	6.6	-34.8%
October 2016	3.9	6.2	-37.1%
November 2016	3.5	5.7	-38.6%
December 2016	3.1	5.1	-39.2%
12-Month Avg*	4.1	5.9	-30.5%

* Months Supply for all properties from January 2016 through December 2016. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

