



Monthly Indicators

July 2015

According to the U.S. Census, homeownership is at 63.4 percent for the second quarter of 2015, down 1.3 percent from the second quarter of 2014. This is the lowest rate of homeownership since 1967. To put that in greater context, homeownership peaked at 69.2 percent in 2004, and the 50-year average is 65.3 percent. Although the data may be indicating otherwise on a macro level, mortgage applications have kept REALTORS® busy through summer.

New Listings were up 9.9 percent to 2,030. Pending Sales increased 15.5 percent to 1,296. Inventory shrank 10.1 percent to 5,259 units.

Prices moved higher as the Median Sales Price was up 7.9 percent to \$137,000. Days on Market decreased 9.8 percent to 46 days. Months Supply of Inventory was down 17.9 percent to 5.5 months, indicating that demand increased relative to supply.

Ever since the Great Recession ended in about June 2009, the market has strengthened to once again become a cornerstone of the national economy. Better lending standards, lower oil prices and higher wages are a few of the catalysts for positive change. Many trends continue to reveal a stable housing market. Federal Reserve Chair, Janet Yellen, has predicted a fine-tuning of monetary policy by the end of the year. It is widely believed that interest rates will go up before the year is over, an indicator that the housing market is ready for such a move.

Activity Snapshot

+ 17.7% **+ 7.9%** **- 10.1%**

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.



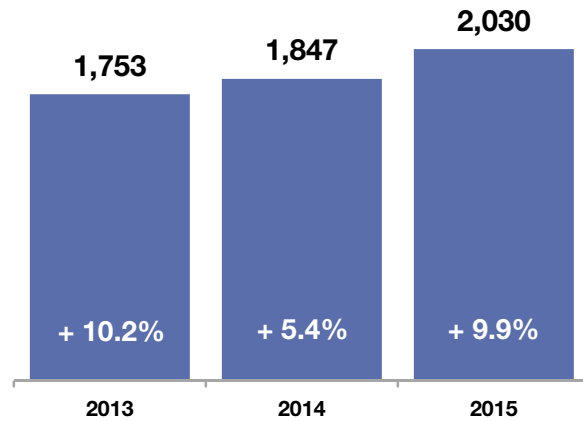
Key Metrics	Historical Sparkbars	7-2014	7-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		1,847	2,030	+ 9.9%	10,981	11,946	+ 8.8%
Pending Sales		1,122	1,296	+ 15.5%	6,638	7,584	+ 14.3%
Closed Sales		1,127	1,326	+ 17.7%	5,373	5,736	+ 6.8%
Days on Market		51	46	- 9.8%	68	65	- 4.4%
Median Sales Price		\$127,000	\$137,000	+ 7.9%	\$122,000	\$125,000	+ 2.5%
Avg. Sales Price		\$151,355	\$164,590	+ 8.7%	\$145,471	\$150,651	+ 3.6%
Pct. of List Price Received		96.7%	96.8%	+ 0.1%	95.6%	95.9%	+ 0.3%
Affordability Index		264	245	- 7.2%	275	268	- 2.5%
Homes for Sale		5,851	5,259	- 10.1%	--	--	--
Months Supply		6.7	5.5	- 17.9%	--	--	--

New Listings

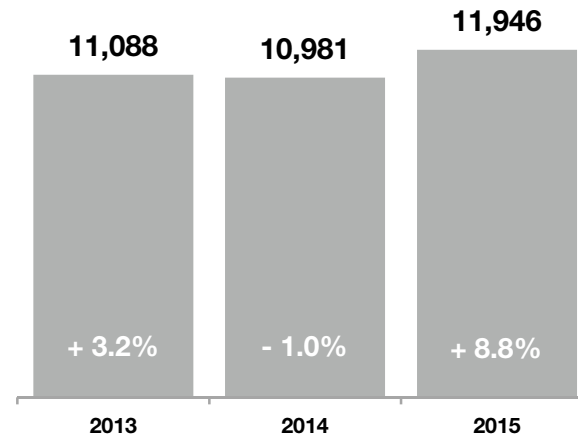
A count of the properties that have been newly listed on the market in a given month.



July

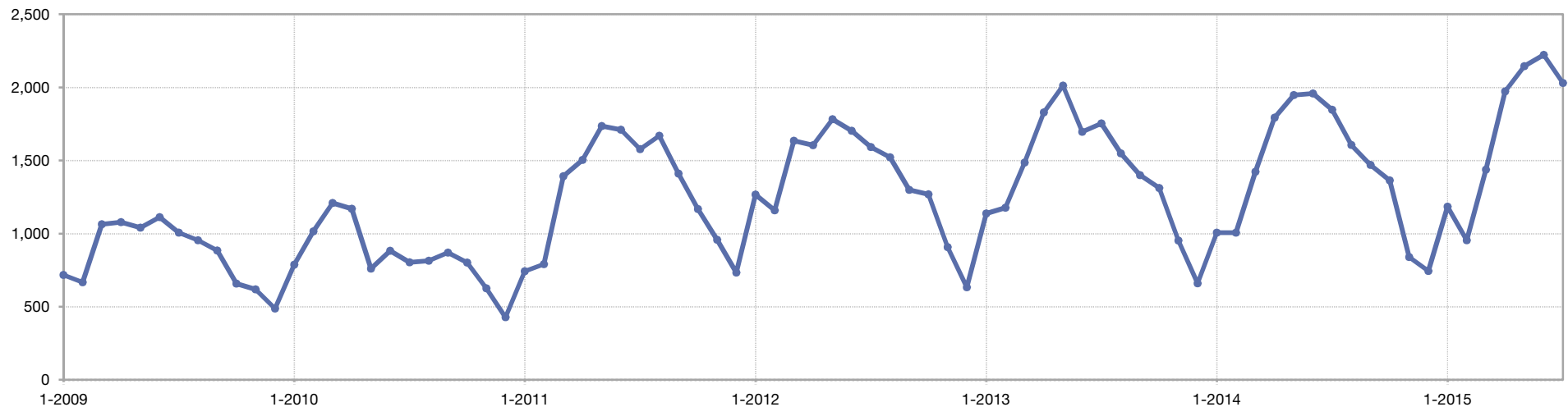


Year to Date



	New Listings	Prior Year	Percent Change
August 2014	1,606	1,549	+3.7%
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	1,972	1,793	+10.0%
May 2015	2,145	1,947	+10.2%
June 2015	2,222	1,958	+13.5%
July 2015	2,030	1,847	+9.9%
12-Month Avg	1,497	1,405	+6.5%

Historical New Listings by Month

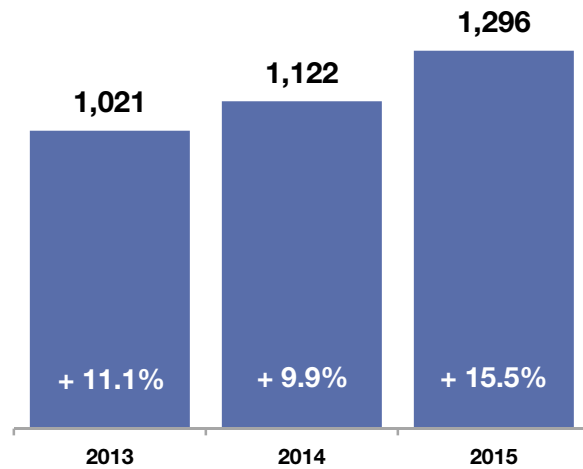


Pending Sales

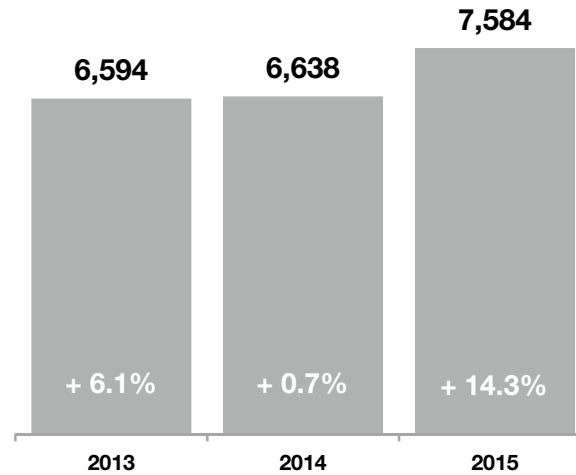
A count of the properties on which offers have been accepted in a given month.



July

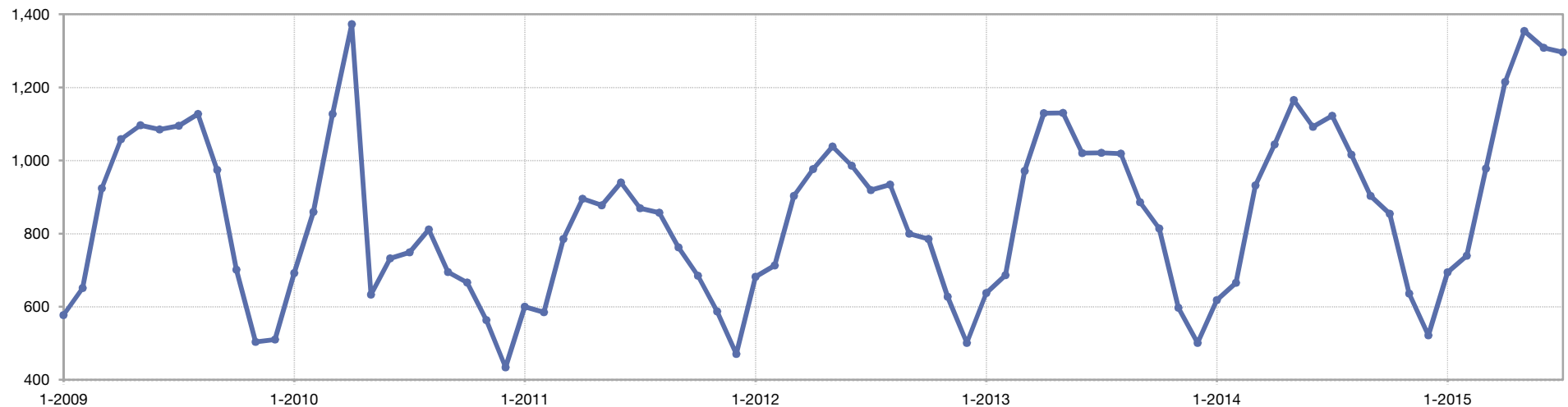


Year to Date



	Pending Sales	Prior Year	Percent Change
August 2014	1,016	1,019	-0.3%
September 2014	903	886	+1.9%
October 2014	854	814	+4.9%
November 2014	636	597	+6.5%
December 2014	522	501	+4.2%
January 2015	694	618	+12.3%
February 2015	739	665	+11.1%
March 2015	978	932	+4.9%
April 2015	1,215	1,044	+16.4%
May 2015	1,354	1,165	+16.2%
June 2015	1,308	1,092	+19.8%
July 2015	1,296	1,122	+15.5%
12-Month Avg	960	871	+10.2%

Historical Pending Sales by Month

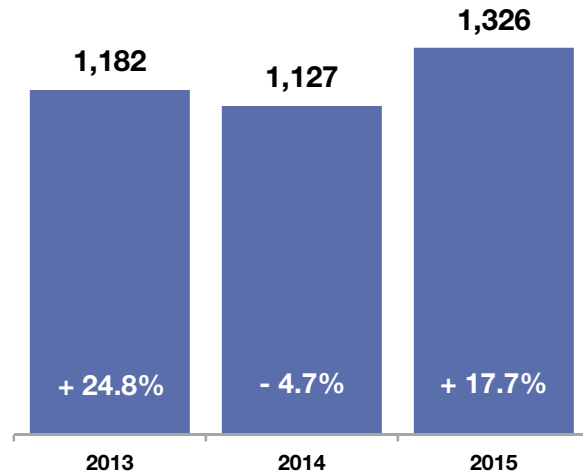


Closed Sales

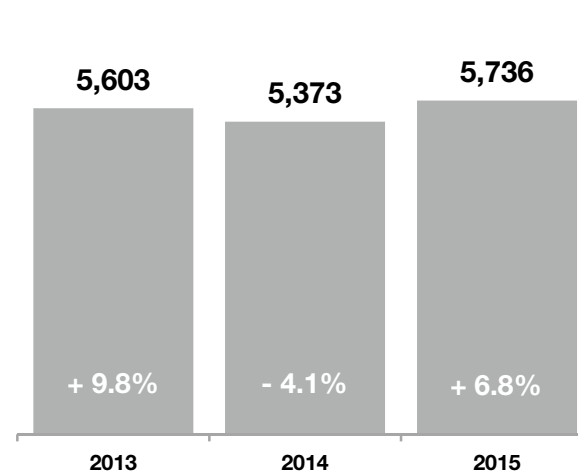
A count of the actual sales that closed in a given month.



July

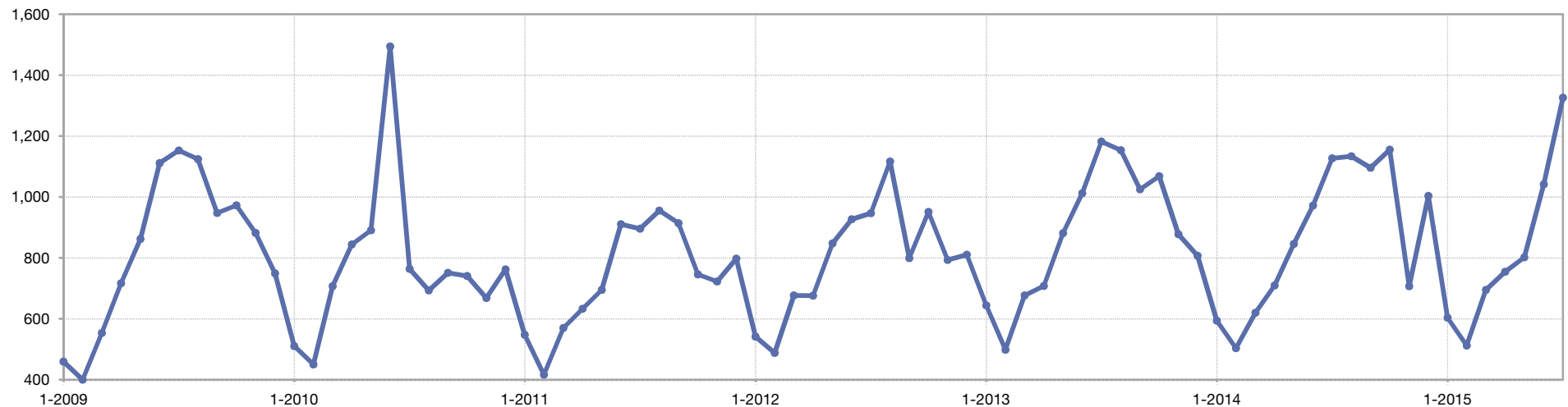


Year to Date



	Closed Sales	Prior Year	Percent Change
August 2014	1,134	1,154	-1.7%
September 2014	1,096	1,025	+6.9%
October 2014	1,155	1,068	+8.1%
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	695	620	+12.1%
April 2015	755	710	+6.3%
May 2015	802	846	-5.2%
June 2015	1,042	972	+7.2%
July 2015	1,326	1,127	+17.7%
12-Month Avg	903	859	+5.1%

Historical Closed Sales by Month

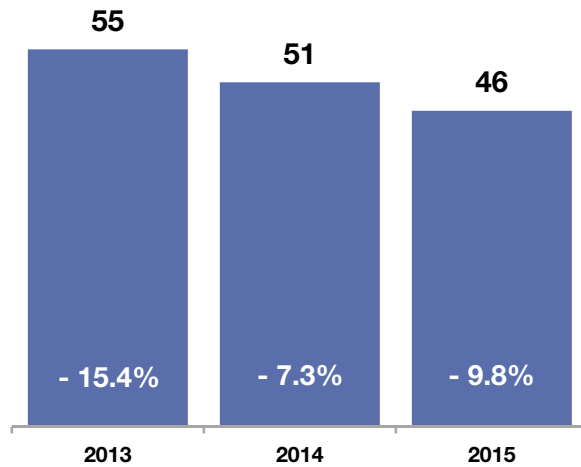


Days on Market Until Sale

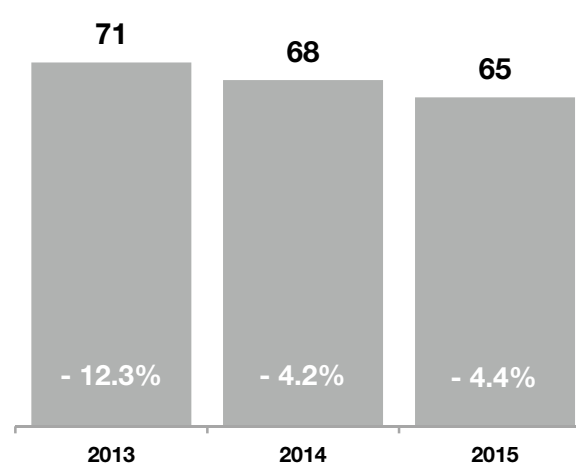
Average number of days between when a property is listed and when an offer is accepted in a given month.



July



Year to Date



Days on Market	Prior Year	Percent Change
August 2014	49	+2.0%
September 2014	57	-8.8%
October 2014	56	-1.8%
November 2014	65	-7.7%
December 2014	69	-5.8%
January 2015	75	-8.0%
February 2015	81	-11.1%
March 2015	78	-1.3%
April 2015	78	+3.8%
May 2015	71	-1.4%
June 2015	61	-6.6%
July 2015	51	-9.8%
12-Month Avg*	63	-4.8%

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

Historical Days on Market Until Sale by Month

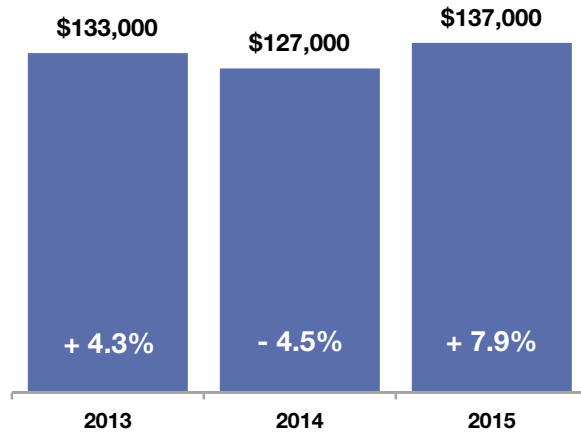


Median Sales Price

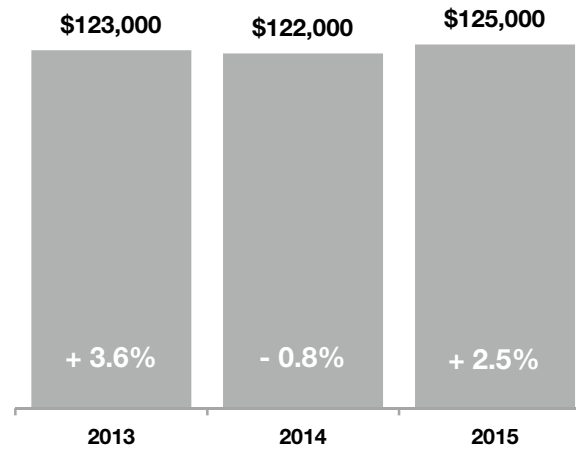
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



July



Year to Date



	Median Sales Price	Prior Year	Percent Change
August 2014	\$135,000	\$130,000	+3.8%
September 2014	\$126,000	\$128,300	-1.8%
October 2014	\$125,500	\$124,250	+1.0%
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	\$121,250	\$117,000	+3.6%
May 2015	\$122,000	\$120,000	+1.7%
June 2015	\$132,000	\$127,500	+3.5%
July 2015	\$137,000	\$127,000	+7.9%
12-Month Med*	\$125,000	\$123,000	+1.6%

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

Historical Median Sales Price by Month

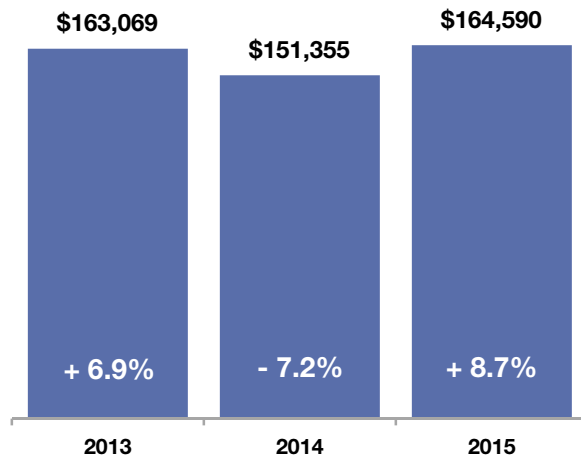


Average Sales Price

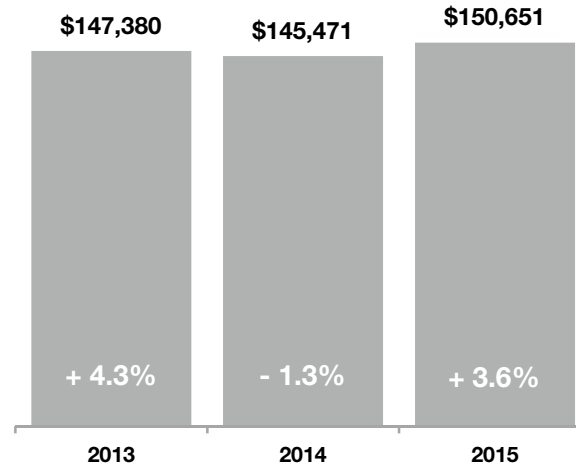
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



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Year to Date



	Avg. Sales Price	Prior Year	Percent Change
August 2014	\$162,814	\$153,233	+6.3%
September 2014	\$147,199	\$152,740	-3.6%
October 2014	\$154,919	\$146,622	+5.7%
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	\$139,000	\$141,247	-1.6%
April 2015	\$147,940	\$143,127	+3.4%
May 2015	\$148,947	\$141,244	+5.5%
June 2015	\$157,684	\$149,040	+5.8%
July 2015	\$164,590	\$151,355	+8.7%
12-Month Avg*	\$150,656	\$146,809	+2.6%

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

Historical Average Sales Price by Month

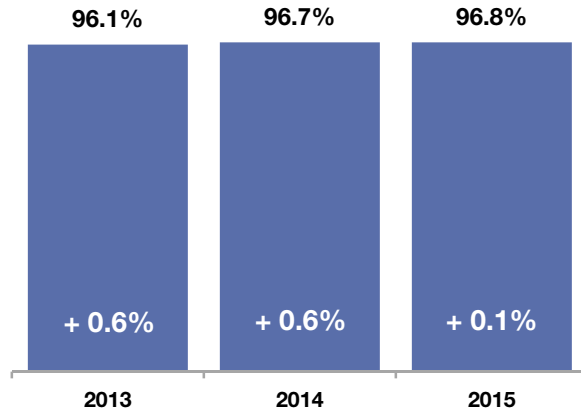


Percent of List Price Received

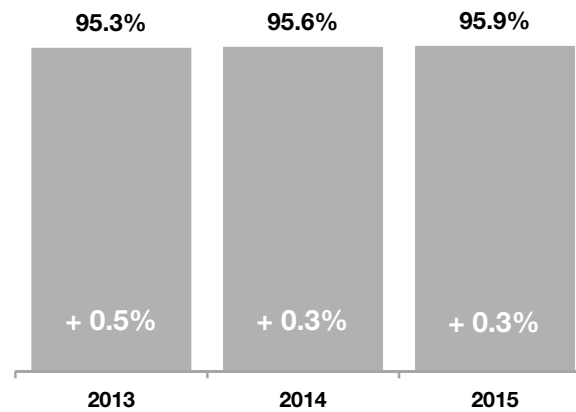


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

July



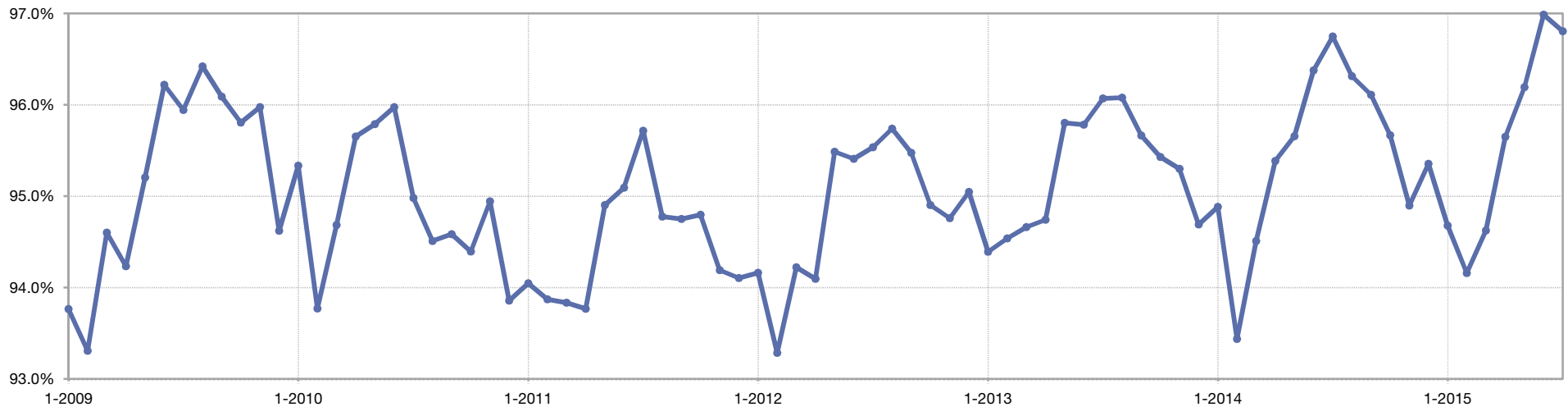
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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	94.2%	93.4%	+0.9%
March 2015	94.6%	94.5%	+0.1%
April 2015	95.7%	95.4%	+0.3%
May 2015	96.2%	95.7%	+0.5%
June 2015	97.0%	96.4%	+0.6%
July 2015	96.8%	96.7%	+0.1%
12-Month Avg*	95.8%	95.5%	+0.3%

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

Historical Percent of List Price Received by Month

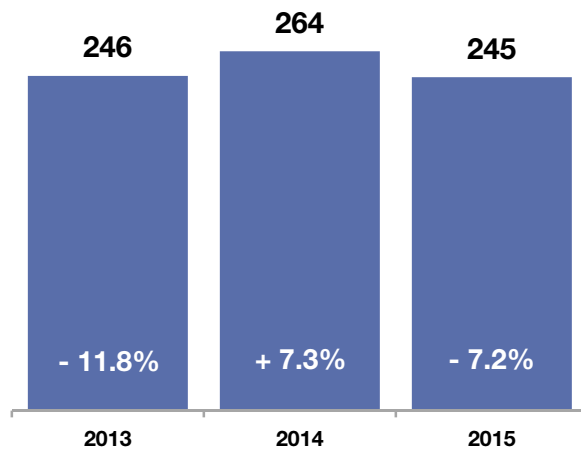


Housing Affordability Index

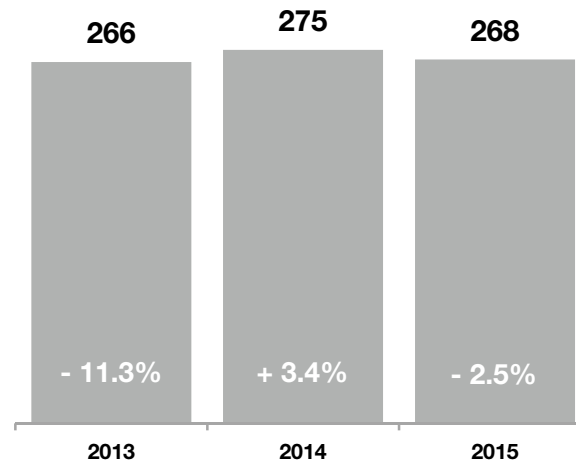
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



July



Year to Date



	Affordability Index	Prior Year	Percent Change
August 2014	249	249	0.0%
September 2014	265	256	+3.5%
October 2014	270	264	+2.3%
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	285	280	+1.8%
May 2015	284	280	+1.4%
June 2015	258	263	-1.9%
July 2015	245	264	-7.2%
12-Month Avg	278	272	+2.2%

Historical Housing Affordability Index by Month

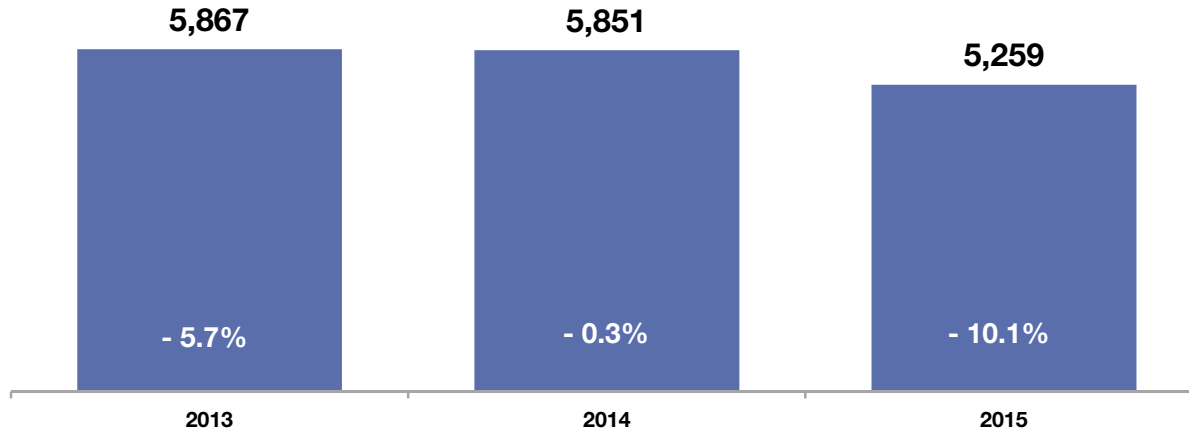


Inventory of Homes for Sale

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



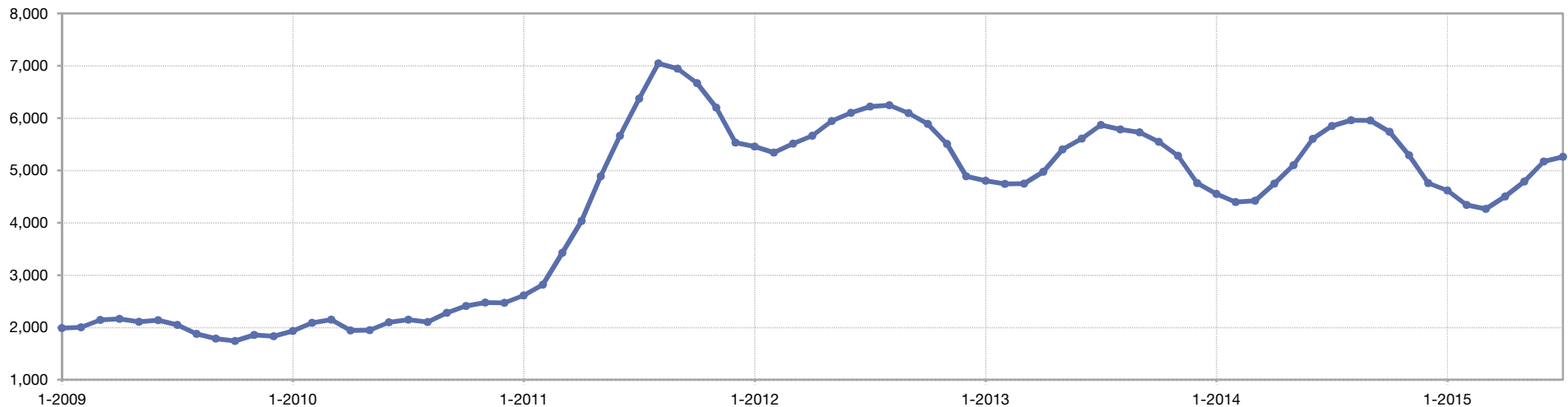
July



Homes for Sale	Prior Year	Percent Change
August 2014	5,960	+3.1%
September 2014	5,954	+3.9%
October 2014	5,739	+3.4%
November 2014	5,292	+0.2%
December 2014	4,759	+0.1%
January 2015	4,615	+1.4%
February 2015	4,340	-1.2%
March 2015	4,265	-3.5%
April 2015	4,499	-5.3%
May 2015	4,789	-6.1%
June 2015	5,172	-7.6%
July 2015	5,259	-10.1%
12-Month Avg*	5,054	-1.8%

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

Historical Inventory of Homes for Sale by Month

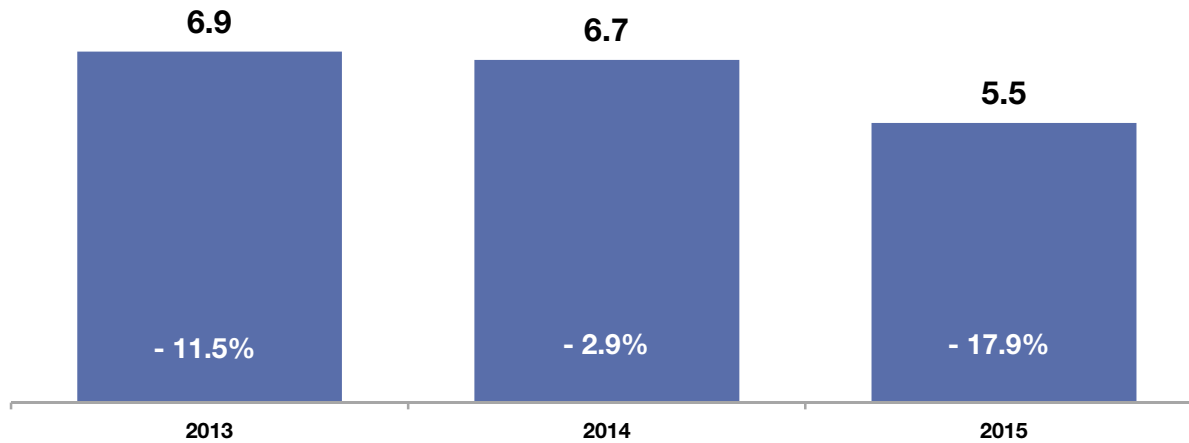


Months Supply of Inventory

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.



July



Months Supply		Prior Year	Percent Change
August 2014	6.8	6.7	+1.5%
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	4.9	5.6	-12.5%
May 2015	5.2	6.0	-13.3%
June 2015	5.5	6.5	-15.4%
July 2015	5.5	6.7	-17.9%
12-Month Avg*	5.6	6.0	-6.7%

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

Historical Months Supply of Inventory by Month

