



# Monthly Indicators

## June 2013

As potentially the brightest sun in the current economic recovery, housing activity has followed the mercury higher this summer. Interest rates and new construction activity have been in the spotlight lately, fueled by concerns over tapering Federal Reserve activity and ongoing inventory constraints. Watch for indications that more homes are selling in less time and at higher price points. Also watch for sellers returning to an inviting marketplace, which will help replenish neighborhoods with new listings.

New Listings were down 0.4 percent to 1,695. Pending Sales increased 5.5 percent to 1,040. Inventory shrank 15.8 percent to 5,153 units.

Prices were stable as the Median Sales Price remained flat at \$130,000. Days on Market decreased 5.9 percent to 64 days. Months Supply of Inventory was down 22.1 percent to 6.0 months, indicating that demand increased relative to supply.

The economy – which generates the jobs that fuel housing demand – continued to improve at a moderate pace during the second quarter of 2013. Budget sequesters and sluggish export growth have taken a back seat to housing recovery and stronger consumer spending. Interest rates could flirt with 4.0 or 4.25 percent again but the days of 3.3 percent interest are likely behind us.

## Activity Snapshot

**+ 5.8%**      **0.0%**      **- 15.8%**

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.



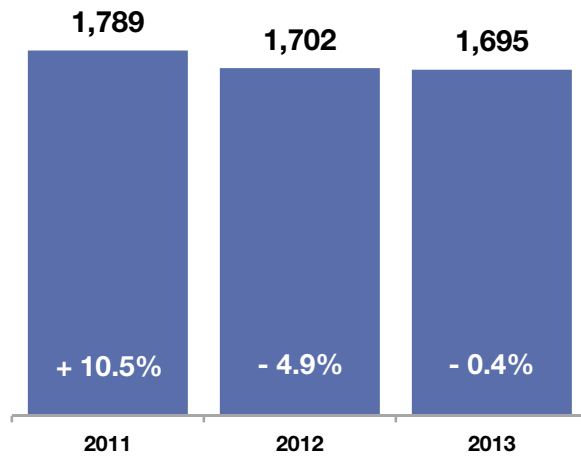
Key Metrics	Historical Sparkbars	6-2012	6-2013	Percent Change	YTD 2012	YTD 2013	Percent Change
<b>New Listings</b>		1,702	<b>1,695</b>	- 0.4%	9,149	<b>9,340</b>	+ 2.1%
<b>Pending Sales</b>		986	<b>1,040</b>	+ 5.5%	5,312	<b>5,691</b>	+ 7.1%
<b>Closed Sales</b>		927	<b>981</b>	+ 5.8%	4,150	<b>4,358</b>	+ 5.0%
<b>Days on Market</b>		68	<b>64</b>	- 5.9%	84	<b>75</b>	- 10.7%
<b>Median Sales Price</b>		\$130,000	<b>\$130,000</b>	0.0%	\$116,000	<b>\$120,000</b>	+ 3.4%
<b>Average Sales Price</b>		\$158,299	<b>\$159,212</b>	+ 0.6%	\$138,985	<b>\$143,597</b>	+ 3.3%
<b>Pct. of List Price Received</b>		95.4%	<b>95.8%</b>	+ 0.4%	94.6%	<b>95.1%</b>	+ 0.5%
<b>Affordability Index</b>		217	<b>206</b>	- 5.1%	236	<b>219</b>	- 7.2%
<b>Homes for Sale</b>		6,123	<b>5,153</b>	- 15.8%	--	<b>--</b>	--
<b>Months Supply</b>		7.7	<b>6.0</b>	- 22.1%	--	<b>--</b>	--

# New Listings

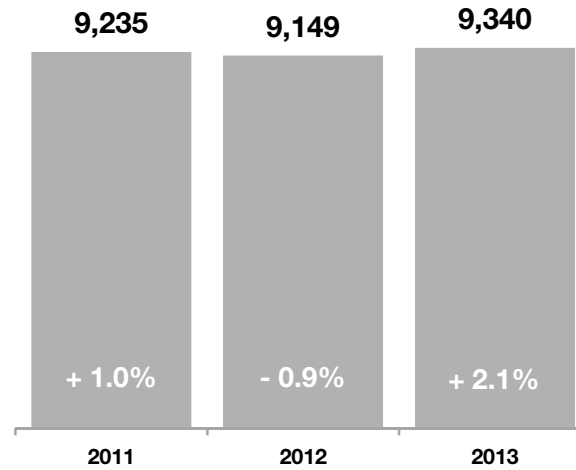
A count of the properties that have been newly listed on the market in a given month.



## June

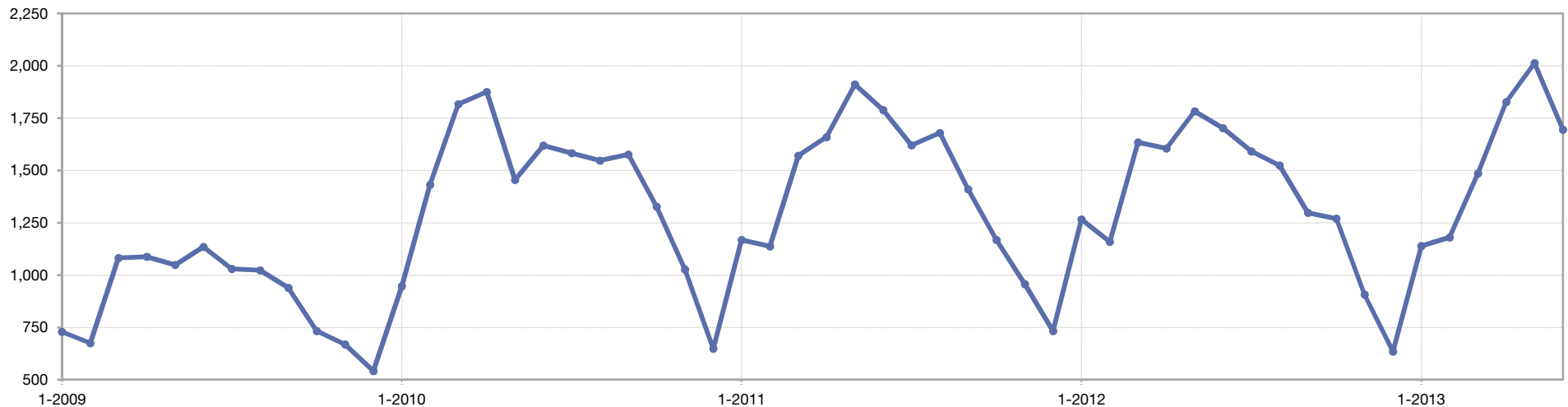


## Year to Date



	New Listings	Prior Year	Percent Change
July 2012	1,591	1,620	-1.8%
August 2012	1,524	1,679	-9.2%
September 2012	1,298	1,410	-7.9%
October 2012	1,270	1,168	+8.7%
November 2012	907	957	-5.2%
December 2012	635	733	-13.4%
January 2013	1,139	1,266	-10.0%
February 2013	1,180	1,159	+1.8%
March 2013	1,486	1,634	-9.1%
April 2013	1,827	1,605	+13.8%
May 2013	2,013	1,783	+12.9%
<b>June 2013</b>	<b>1,695</b>	<b>1,702</b>	<b>-0.4%</b>
12-Month Avg	1,380	1,393	-0.9%

## Historical New Listings by Month

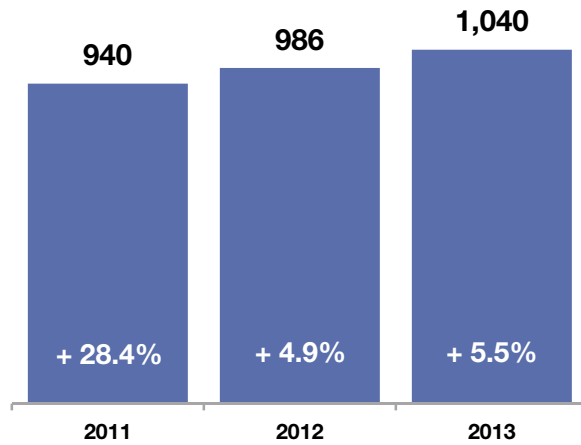


# Pending Sales

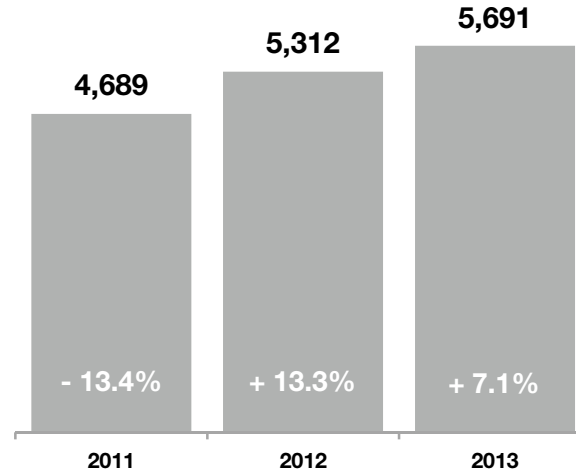
A count of the properties on which offers have been accepted in a given month.



## June

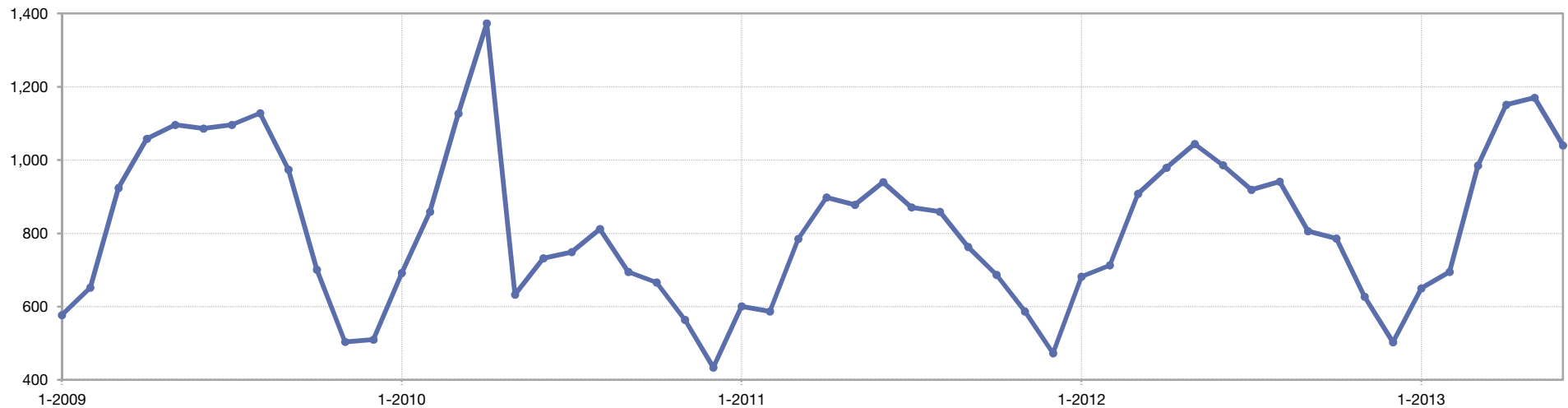


## Year to Date



Pending Sales	Prior Year	Percent Change
July 2012	871	+5.5%
August 2012	859	+9.5%
September 2012	763	+5.6%
October 2012	687	+14.4%
November 2012	587	+6.8%
December 2012	473	+6.3%
January 2013	682	-4.7%
February 2013	713	-2.5%
March 2013	908	+8.5%
April 2013	979	+17.6%
May 2013	1,044	+12.1%
<b>June 2013</b>	<b>986</b>	<b>+5.5%</b>
12-Month Avg	856	+7.5%

## Historical Pending Sales by Month

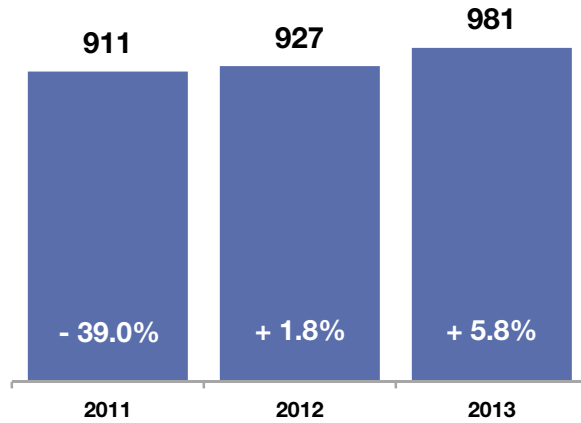


# Closed Sales

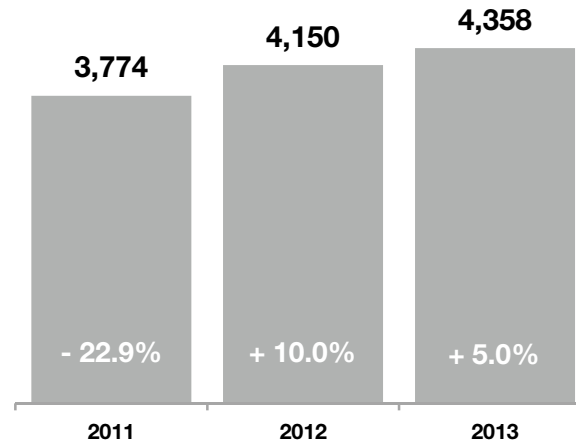
A count of the actual sales that closed in a given month.



## June

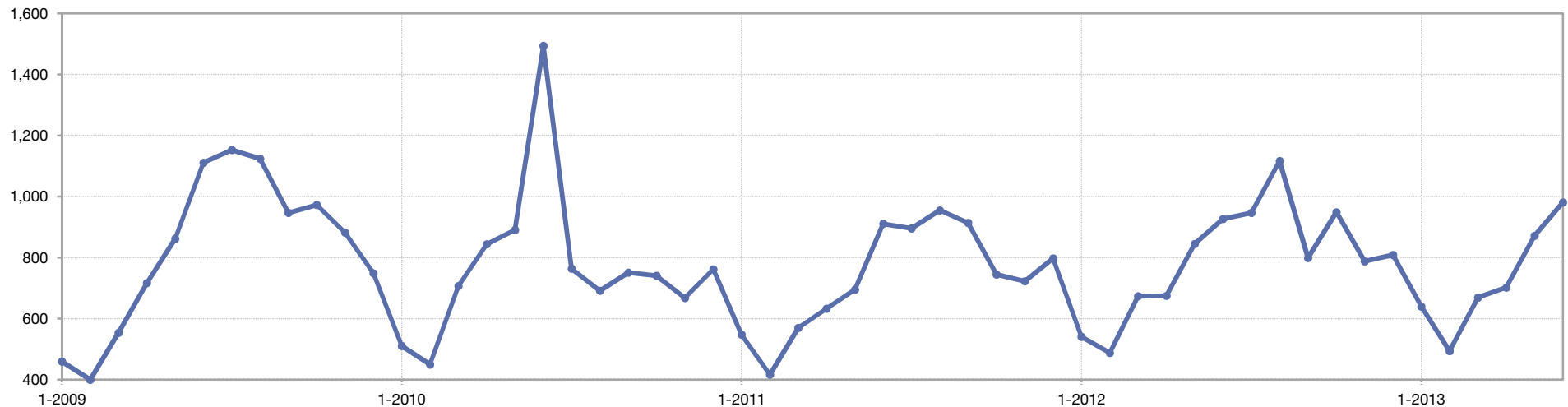


## Year to Date



Closed Sales	Prior Year	Percent Change
July 2012	947	+5.7%
August 2012	1,117	+17.0%
September 2012	799	-12.6%
October 2012	949	+27.4%
November 2012	788	+9.0%
December 2012	809	+1.4%
January 2013	640	+18.3%
February 2013	494	+1.2%
March 2013	669	-0.7%
April 2013	702	+4.0%
May 2013	872	+3.2%
<b>June 2013</b>	<b>981</b>	<b>+5.8%</b>
12-Month Avg	814	+6.4%

## Historical Closed Sales by Month

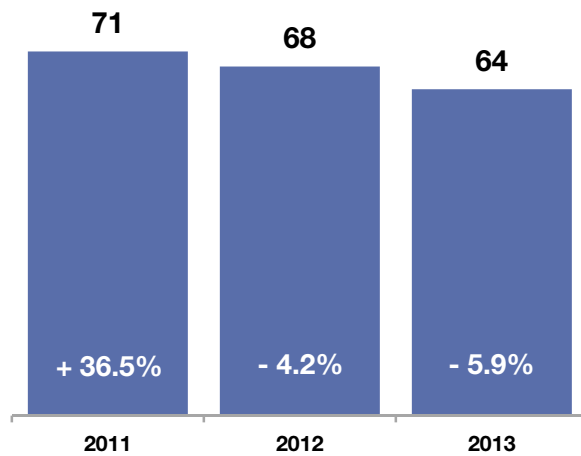


# Days on Market Until Sale

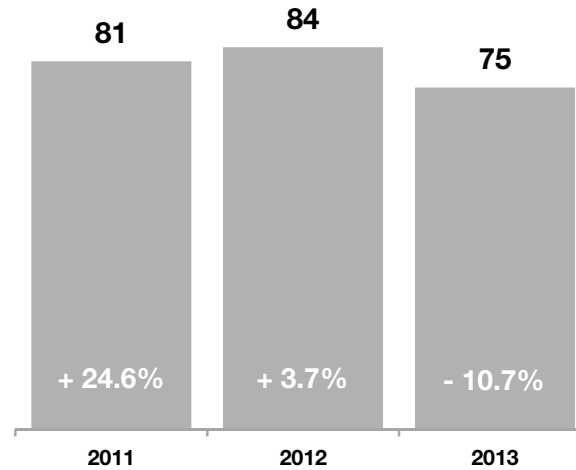
Average number of days between when a property is listed and when an offer is accepted in a given month.



## June



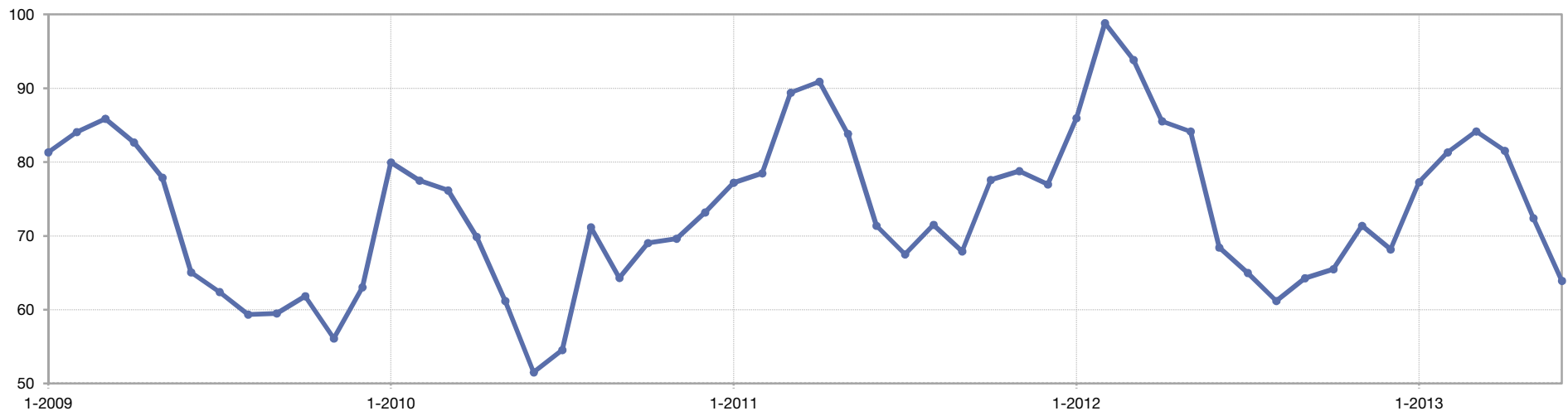
## Year to Date



Days on Market	Prior Year	Percent Change	
July 2012	65	68	-4.4%
August 2012	61	72	-15.3%
September 2012	64	68	-5.9%
October 2012	66	78	-15.4%
November 2012	71	79	-10.1%
December 2012	68	77	-11.7%
January 2013	77	86	-10.5%
February 2013	81	99	-18.2%
March 2013	84	94	-10.6%
April 2013	82	86	-4.7%
May 2013	72	84	-14.3%
<b>June 2013</b>	<b>64</b>	<b>68</b>	<b>-5.9%</b>
12-Month Avg*	70	78	-10.3%

\* Average Days on Market of all properties from July 2012 through June 2013. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

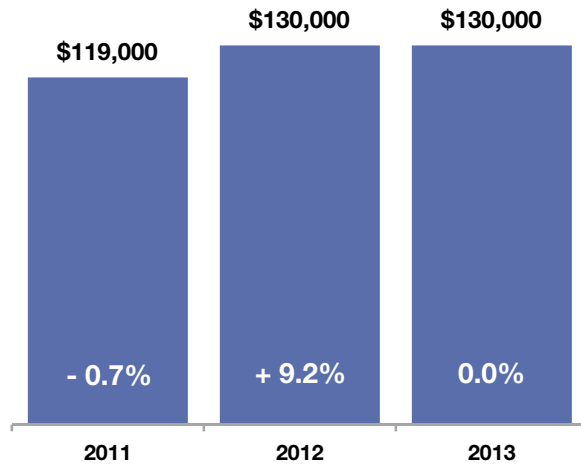


# Median Sales Price

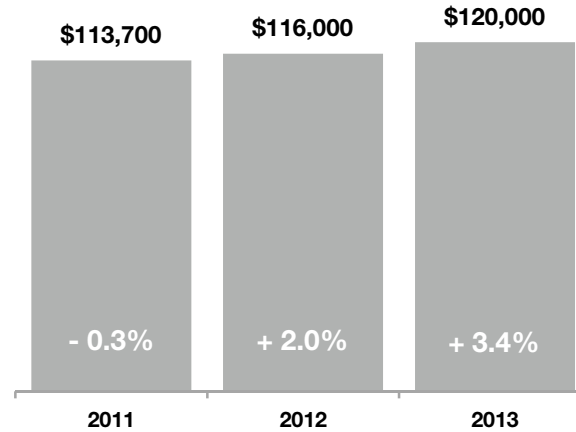
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## June



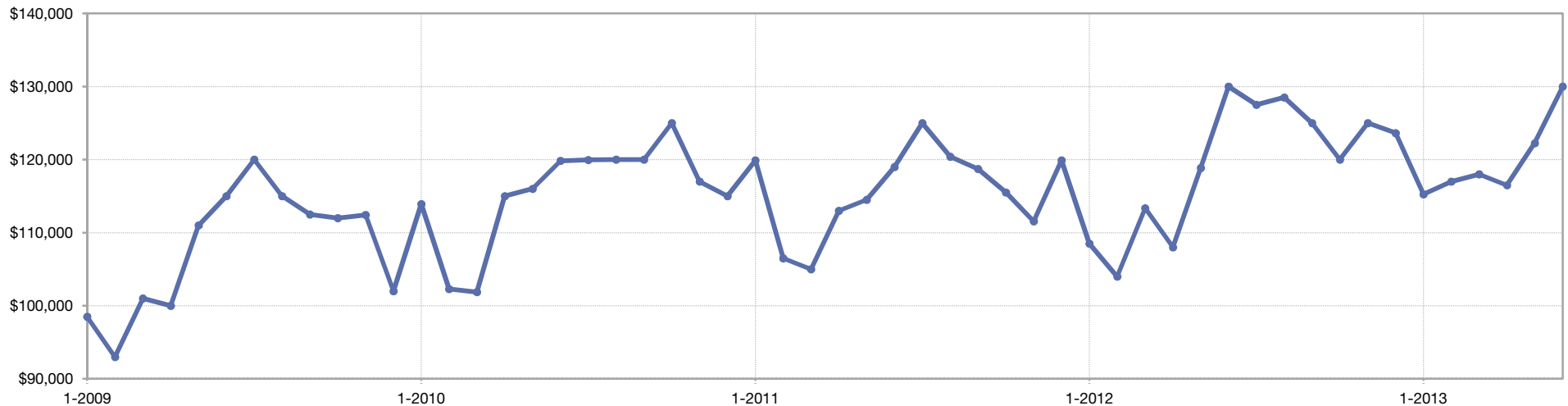
## Year to Date



Month	Median Sales Price	Prior Year	Percent Change
July 2012	\$127,500	\$125,000	+2.0%
August 2012	\$128,500	\$120,400	+6.7%
September 2012	\$125,000	\$118,725	+5.3%
October 2012	\$120,000	\$115,500	+3.9%
November 2012	\$125,000	\$111,563	+12.0%
December 2012	\$123,620	\$119,900	+3.1%
January 2013	\$115,250	\$108,500	+6.2%
February 2013	\$117,000	\$104,000	+12.5%
March 2013	\$118,000	\$113,348	+4.1%
April 2013	\$116,500	\$108,000	+7.9%
May 2013	\$122,250	\$118,860	+2.9%
<b>June 2013</b>	<b>\$130,000</b>	<b>\$130,000</b>	<b>0.0%</b>
12-Month Med*	\$123,000	\$117,500	+4.7%

\* Median Sales Price of all properties from July 2012 through June 2013. This is not the average of the individual figures above.

## Historical Median Sales Price by Month

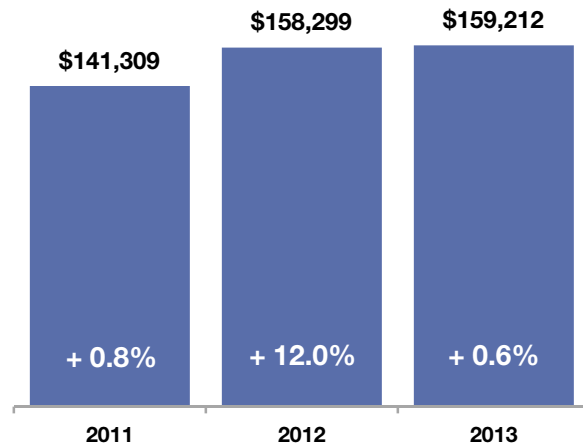


# Average Sales Price

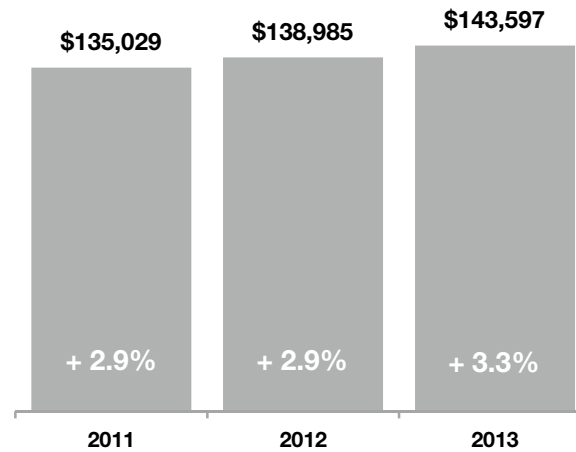
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## June



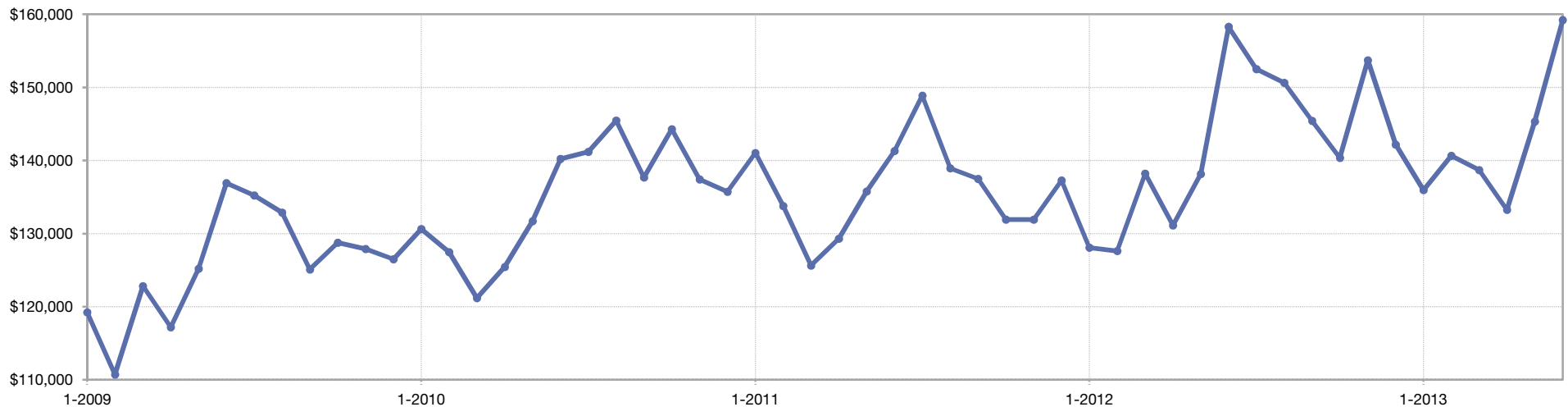
## Year to Date



	Average Sales Price	Prior Year	Percent Change
July 2012	\$152,504	\$148,872	+2.4%
August 2012	\$150,622	\$138,940	+8.4%
September 2012	\$145,425	\$137,496	+5.8%
October 2012	\$140,358	\$131,924	+6.4%
November 2012	\$153,708	\$131,914	+16.5%
December 2012	\$142,180	\$137,274	+3.6%
January 2013	\$135,959	\$128,088	+6.1%
February 2013	\$140,646	\$127,630	+10.2%
March 2013	\$138,692	\$138,213	+0.3%
April 2013	\$133,261	\$131,123	+1.6%
May 2013	\$145,325	\$138,153	+5.2%
<b>June 2013</b>	<b>\$159,212</b>	<b>\$158,299</b>	<b>+0.6%</b>
12-Month Avg*	\$145,803	\$138,520	+5.3%

\* Average Sales Price of all properties from July 2012 through June 2013. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



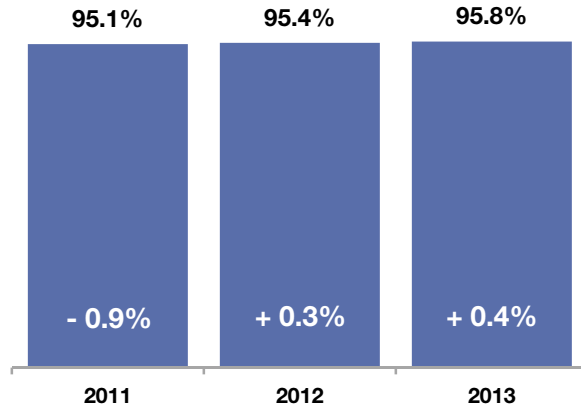


# Percent of List Price Received

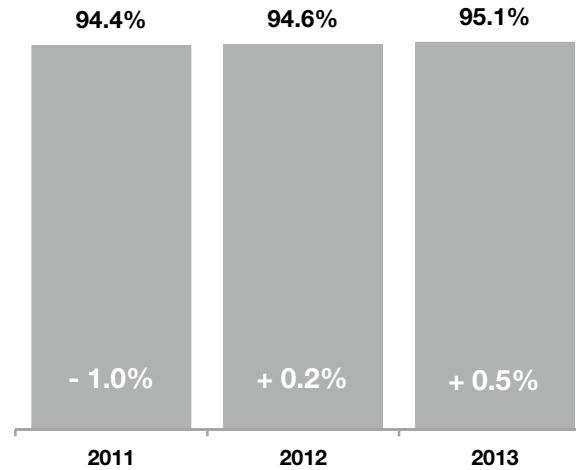


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## June



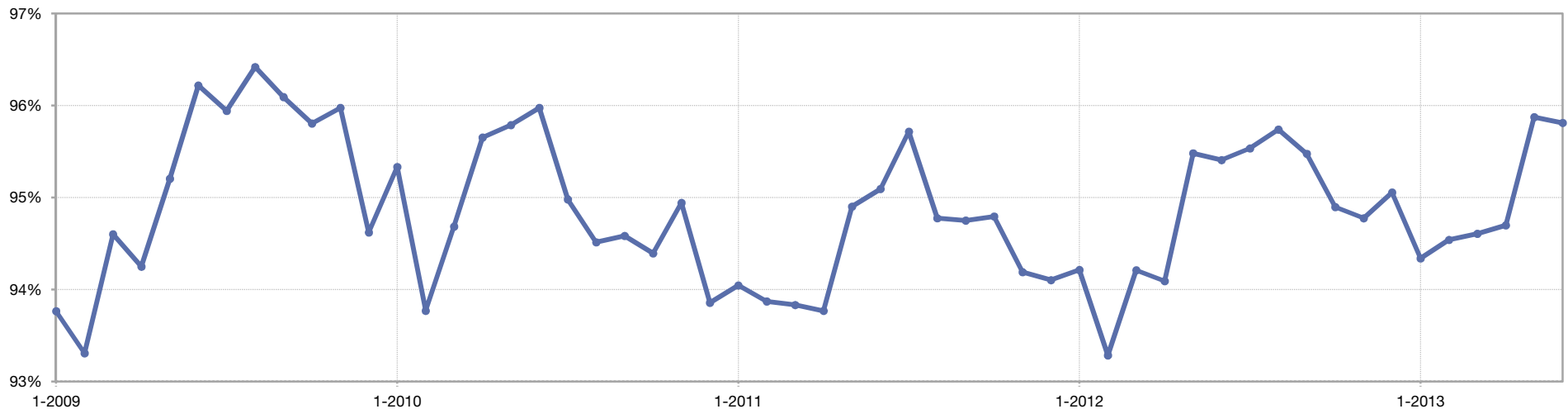
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
July 2012	95.5%	95.7%	-0.2%
August 2012	95.7%	94.8%	+0.9%
September 2012	95.5%	94.8%	+0.7%
October 2012	94.9%	94.8%	+0.1%
November 2012	94.8%	94.2%	+0.6%
December 2012	95.1%	94.1%	+1.1%
January 2013	94.3%	94.2%	+0.1%
February 2013	94.5%	93.3%	+1.3%
March 2013	94.6%	94.2%	+0.4%
April 2013	94.7%	94.1%	+0.6%
May 2013	95.9%	95.5%	+0.4%
<b>June 2013</b>	<b>95.8%</b>	<b>95.4%</b>	<b>+0.4%</b>
12-Month Avg*	95.2%	94.7%	+0.5%

\* Average Pct. of List Price Received for all properties from July 2012 through June 2013. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month

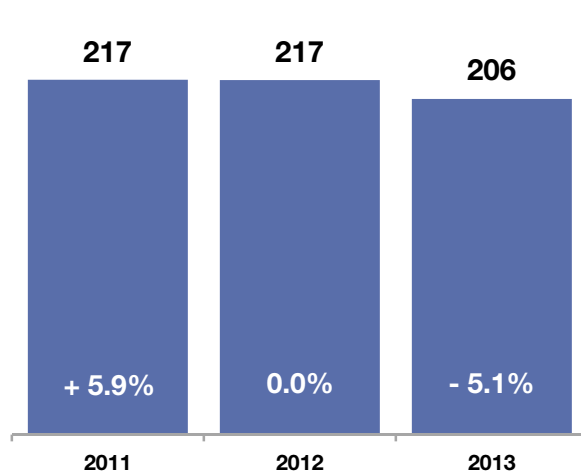


# Housing Affordability Index

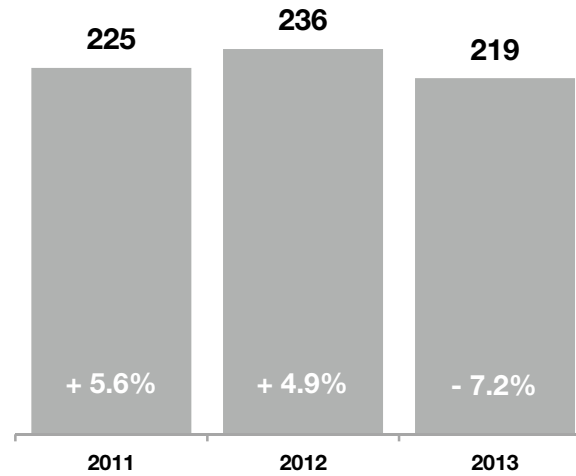


This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## June

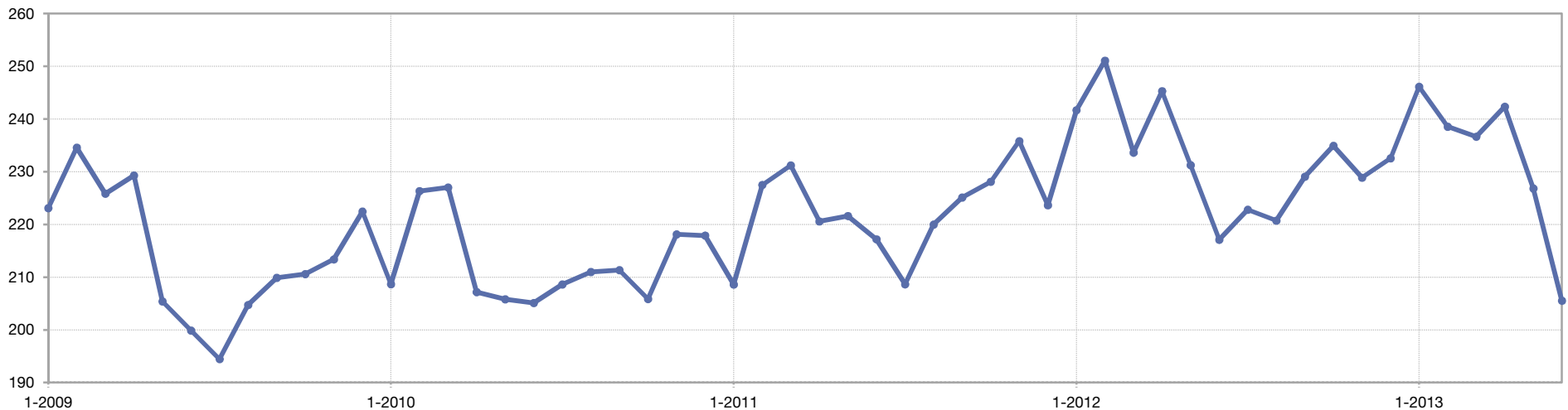


## Year to Date



	Affordability Index	Prior Year	Percent Change
July 2012	223	209	+6.7%
August 2012	221	220	+0.5%
September 2012	229	225	+1.8%
October 2012	235	228	+3.1%
November 2012	229	236	-3.0%
December 2012	233	224	+4.0%
January 2013	246	242	+1.7%
February 2013	239	251	-4.8%
March 2013	237	234	+1.3%
April 2013	242	245	-1.2%
May 2013	227	231	-1.7%
<b>June 2013</b>	<b>206</b>	<b>217</b>	<b>-5.1%</b>
12-Month Avg	231	230	+0.2%

## Historical Housing Affordability Index by Month

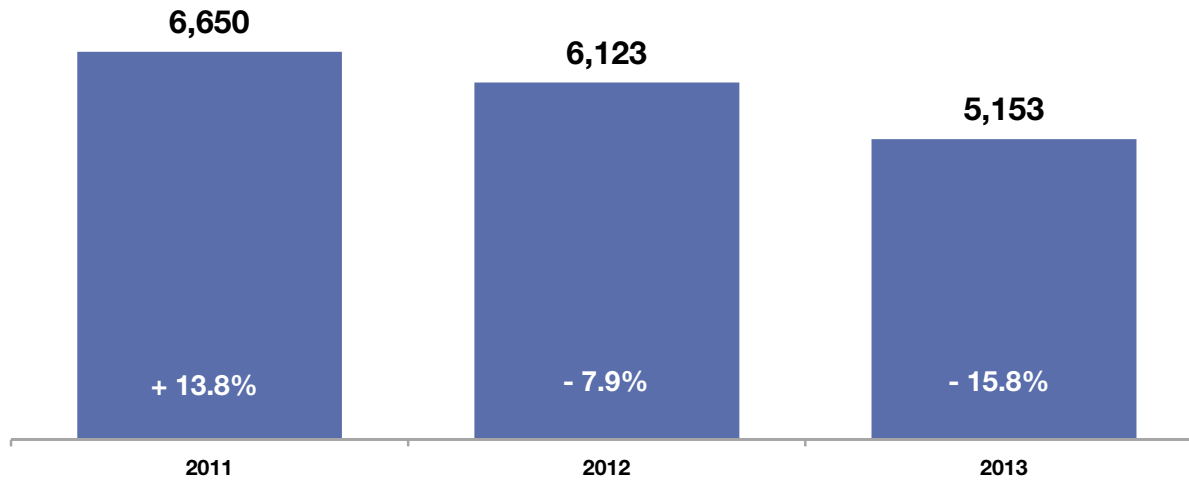


# Inventory of Homes for Sale

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



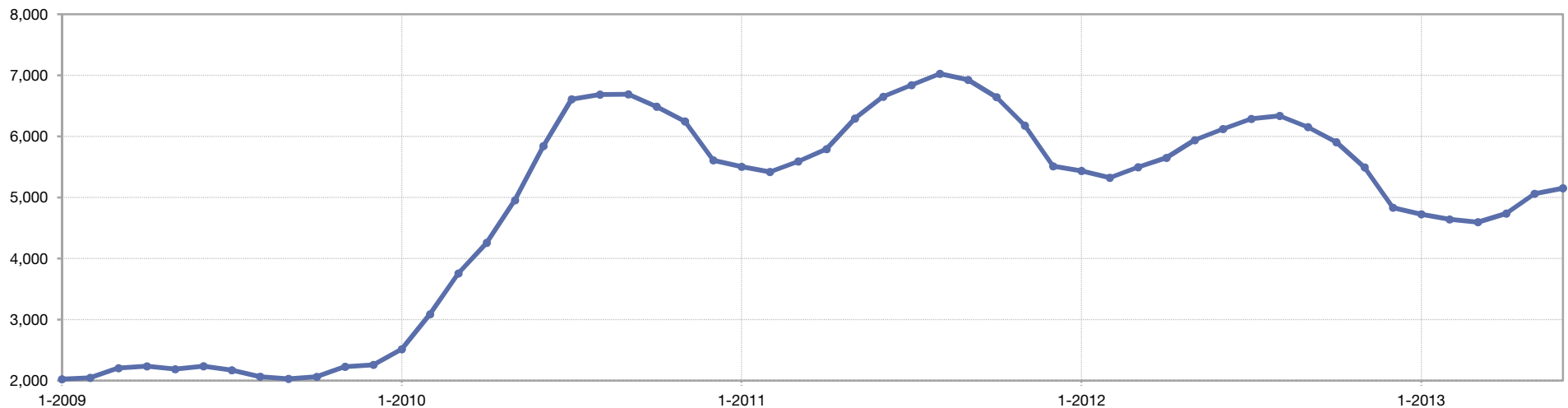
## June



Homes for Sale		Prior Year	Percent Change
July 2012	6,288	6,840	-8.1%
August 2012	6,338	7,026	-9.8%
September 2012	6,154	6,926	-11.1%
October 2012	5,906	6,645	-11.1%
November 2012	5,494	6,178	-11.1%
December 2012	4,835	5,512	-12.3%
January 2013	4,727	5,437	-13.1%
February 2013	4,642	5,325	-12.8%
March 2013	4,598	5,497	-16.4%
April 2013	4,738	5,650	-16.1%
May 2013	5,063	5,939	-14.7%
<b>June 2013</b>	<b>5,153</b>	<b>6,123</b>	<b>-15.8%</b>
12-Month Avg*	5,328	6,092	-12.5%

\* Homes for Sale for all properties from July 2012 through June 2013. This is not the average of the individual figures above.

## Historical Inventory of Homes for Sale by Month

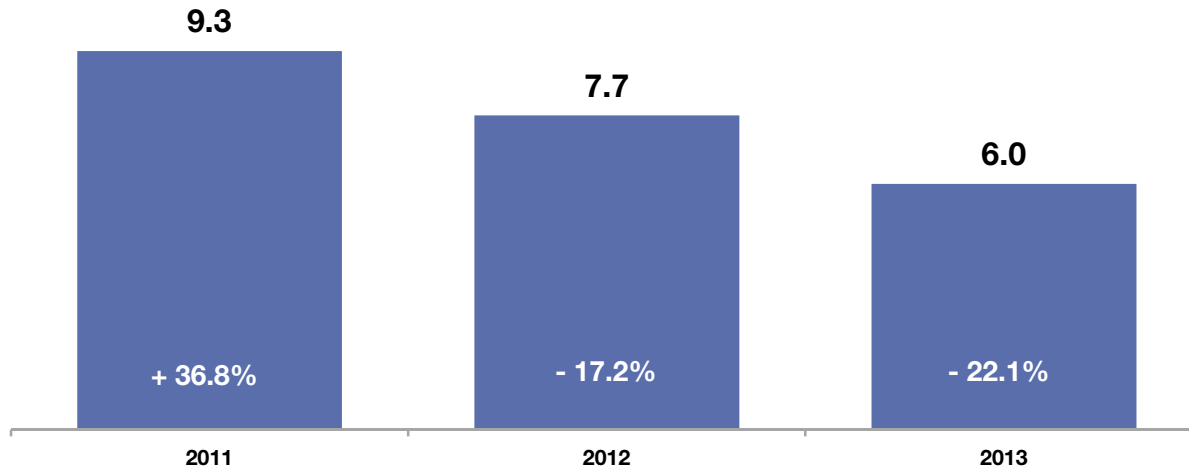


# Months Supply of Inventory

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.



## June



Months Supply		Prior Year	Percent Change
July 2012	7.9	9.4	-16.0%
August 2012	7.9	9.6	-17.7%
September 2012	7.6	9.4	-19.1%
October 2012	7.2	9.0	-20.0%
November 2012	6.7	8.3	-19.3%
December 2012	5.9	7.4	-20.3%
January 2013	5.8	7.2	-19.4%
February 2013	5.7	7.0	-18.6%
March 2013	5.6	7.1	-21.1%
April 2013	5.6	7.3	-23.3%
May 2013	5.9	7.5	-21.3%
<b>June 2013</b>	<b>6.0</b>	<b>7.7</b>	<b>-22.1%</b>
12-Month Avg*	6.5	8.1	-19.8%

\* Months Supply for all properties from July 2012 through June 2013. This is not the average of the individual figures above.

## Historical Months Supply of Inventory by Month

