



Monthly Indicators

June 2015

The curtain closes and the first half of 2015 is a finished act. Monthly market analysis helps nudge the real estate story forward for a final bow. The orchestra (consumers) and conductor (the REALTOR®) are thanked. Metropolitan markets across the country continue to improve and further perform at peaks not seen in years. Bad memories from that one lousy show known as the Great Recession are pushed even further into the past.

New Listings were up 13.5 percent to 2,222. Pending Sales increased 18.8 percent to 1,297. Inventory shrank 9.3 percent to 5,074 units.

Prices moved higher as the Median Sales Price was up 3.3 percent to \$131,720. Days on Market decreased 8.2 percent to 56 days. Months Supply of Inventory was down 16.9 percent to 5.4 months, indicating that demand increased relative to supply.

Having six months of 2015 data in the books is great, but it is still just intermission at this halfway point of the year. Forecasting market trends can be as dicey as the weather, but with interest rates managing to remain low into the summer months, the outlook is promising, even if rates go up later in the year. Metrics like inventory and percent of list price received at sale are two of the better understudies to watch this year.

Activity Snapshot

+ 4.9% **+ 3.3%** **- 9.3%**

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.



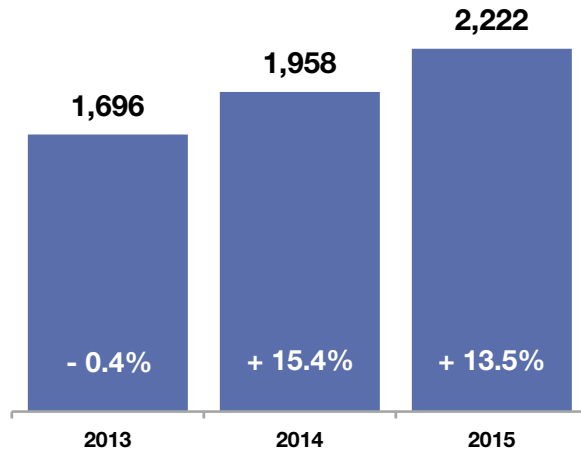
Key Metrics	Historical Sparkbars	6-2014	6-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		1,958	2,222	+ 13.5%	9,134	9,918	+ 8.6%
Pending Sales		1,092	1,297	+ 18.8%	5,518	6,297	+ 14.1%
Closed Sales		972	1,020	+ 4.9%	4,247	4,377	+ 3.1%
Days on Market		61	56	- 8.2%	73	70	- 4.1%
Median Sales Price		\$127,500	\$131,720	+ 3.3%	\$120,000	\$122,000	+ 1.7%
Avg. Sales Price		\$149,040	\$158,145	+ 6.1%	\$143,889	\$146,654	+ 1.9%
Pct. of List Price Received		96.4%	97.0%	+ 0.6%	95.2%	95.6%	+ 0.4%
Affordability Index		263	259	- 1.5%	279	279	0.0%
Homes for Sale		5,596	5,074	- 9.3%	--	--	--
Months Supply		6.5	5.4	- 16.9%	--	--	--

New Listings

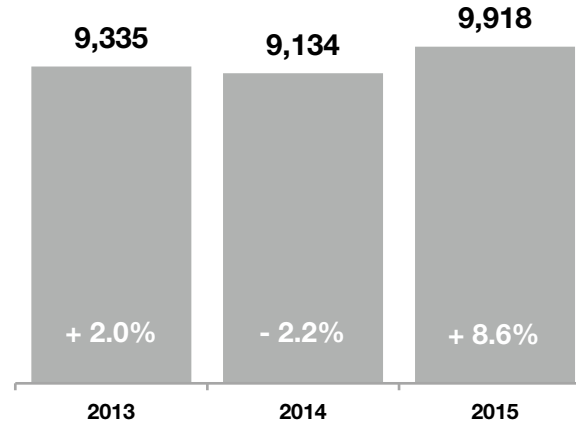
A count of the properties that have been newly listed on the market in a given month.



June



Year to Date



	New Listings	Prior Year	Percent Change
July 2014	1,847	1,753	+5.4%
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	1,973	1,793	+10.0%
May 2015	2,146	1,947	+10.2%
June 2015	2,222	1,958	+13.5%
12-Month Avg	1,482	1,397	+6.1%

Historical New Listings by Month

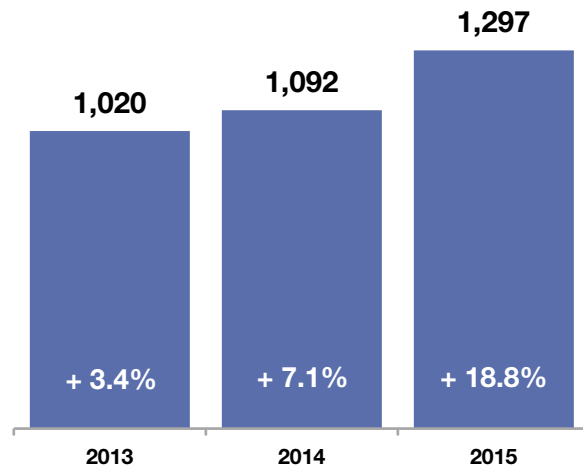


Pending Sales

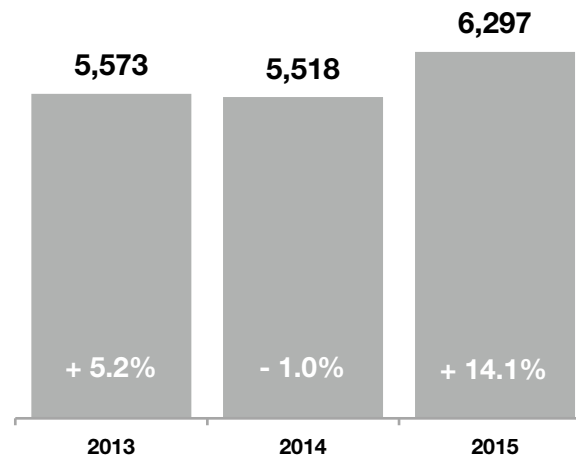
A count of the properties on which offers have been accepted in a given month.



June



Year to Date



	Pending Sales	Prior Year	Percent Change
July 2014	1,122	1,021	+9.9%
August 2014	1,017	1,019	-0.2%
September 2014	905	886	+2.1%
October 2014	855	814	+5.0%
November 2014	637	599	+6.3%
December 2014	523	501	+4.4%
January 2015	694	618	+12.3%
February 2015	741	665	+11.4%
March 2015	982	932	+5.4%
April 2015	1,221	1,046	+16.7%
May 2015	1,362	1,165	+16.9%
June 2015	1,297	1,092	+18.8%
12-Month Avg	946	863	+9.6%

Historical Pending Sales by Month

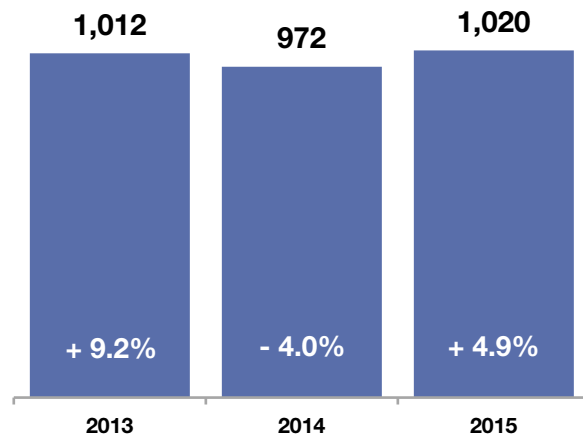


Closed Sales

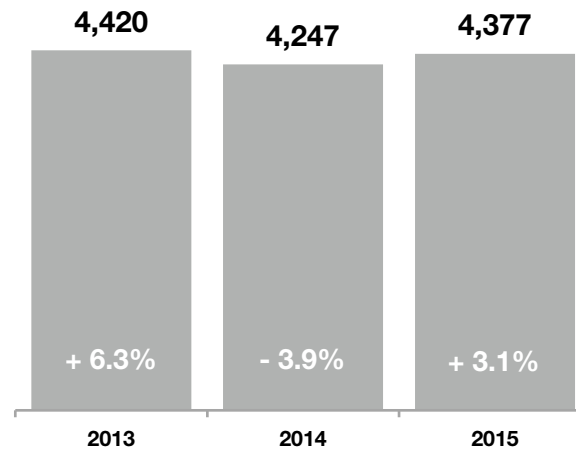
A count of the actual sales that closed in a given month.



June



Year to Date



Closed Sales	Prior Year	Percent Change	
July 2014	1,127	1,182	-4.7%
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	806	+24.6%
January 2015	603	595	+1.3%
February 2015	512	504	+1.6%
March 2015	695	620	+12.1%
April 2015	754	710	+6.2%
May 2015	793	846	-6.3%
June 2015	1,020	972	+4.9%
12-Month Avg	883	863	+2.3%

Historical Closed Sales by Month

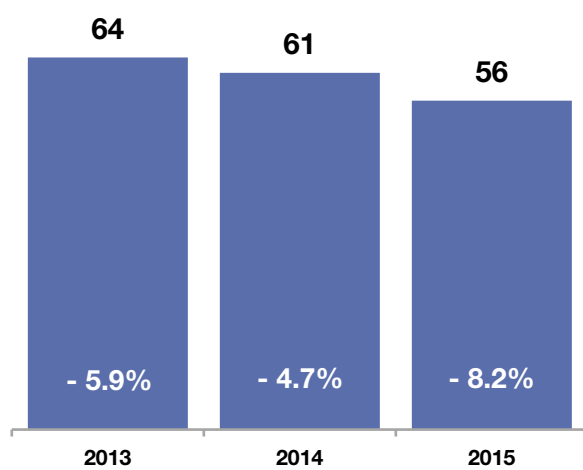


Days on Market Until Sale

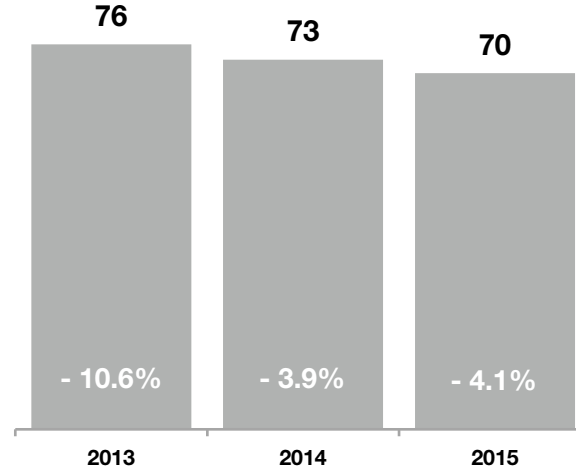
Average number of days between when a property is listed and when an offer is accepted in a given month.



June



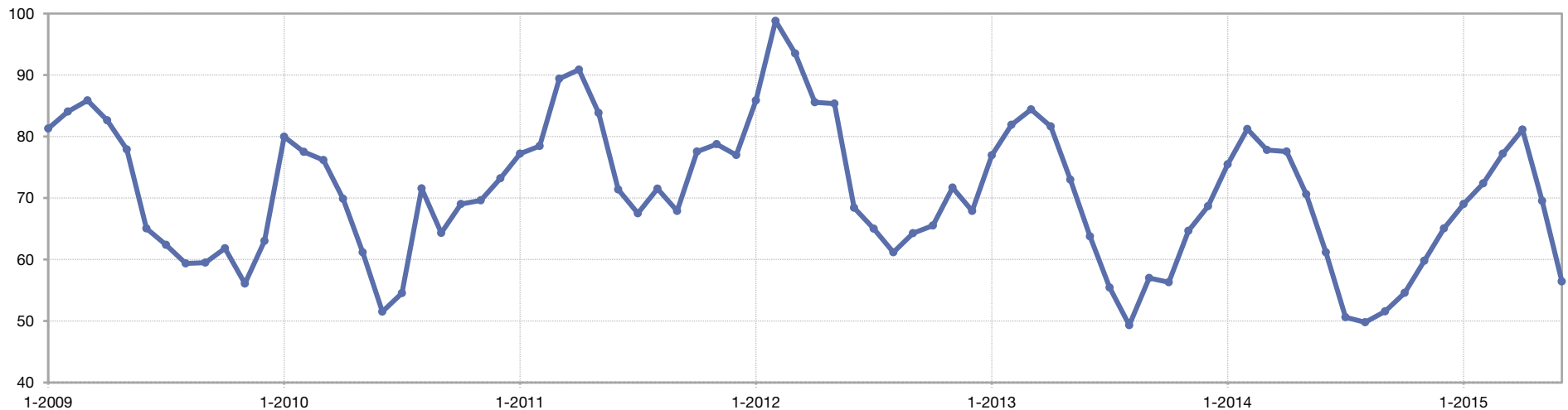
Year to Date



Days on Market	Prior Year	Percent Change	
July 2014	51	55	-7.3%
August 2014	50	49	+2.0%
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%
12-Month Avg*	61	64	-4.7%

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

Historical Days on Market Until Sale by Month

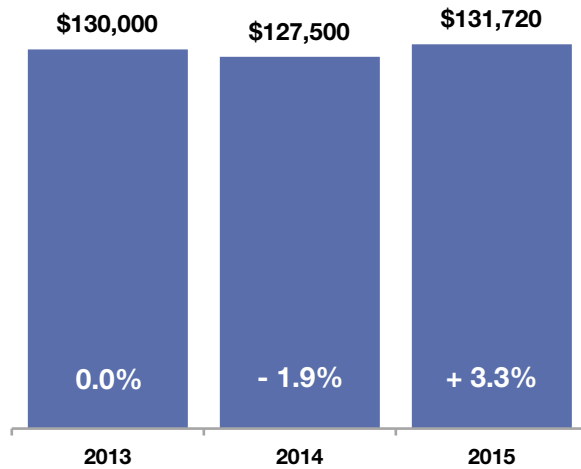


Median Sales Price

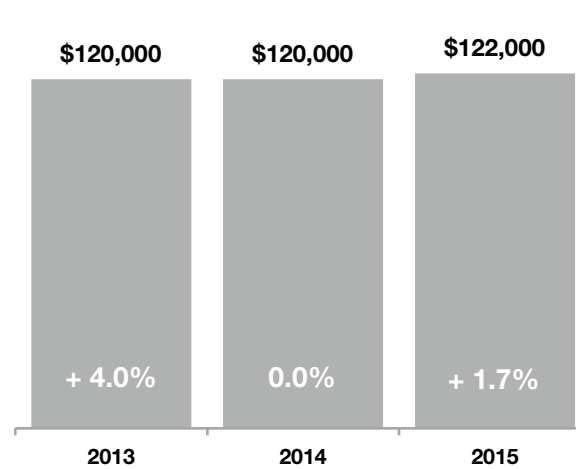
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



June



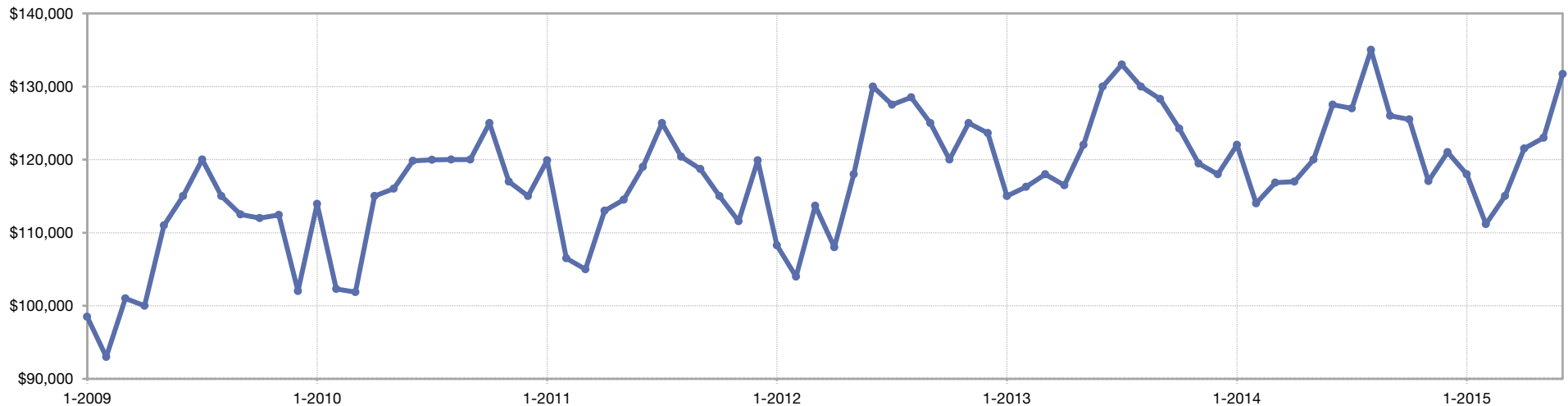
Year to Date



	Median Sales Price	Prior Year	Percent Change
July 2014	\$127,000	\$133,000	-4.5%
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	\$121,500	\$117,000	+3.8%
May 2015	\$123,000	\$120,000	+2.5%
June 2015	\$131,720	\$127,500	+3.3%
12-Month Med*	\$125,000	\$124,000	+0.8%

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

Historical Median Sales Price by Month

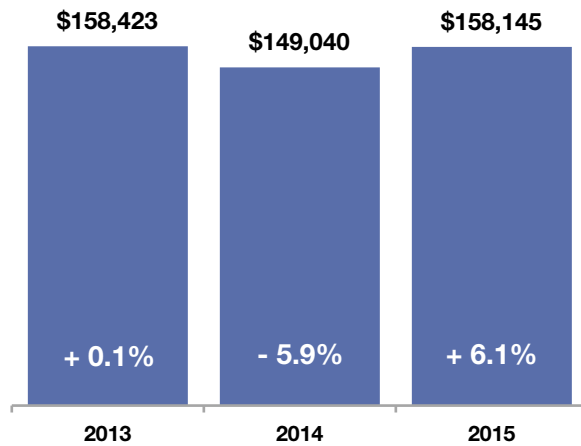


Average Sales Price

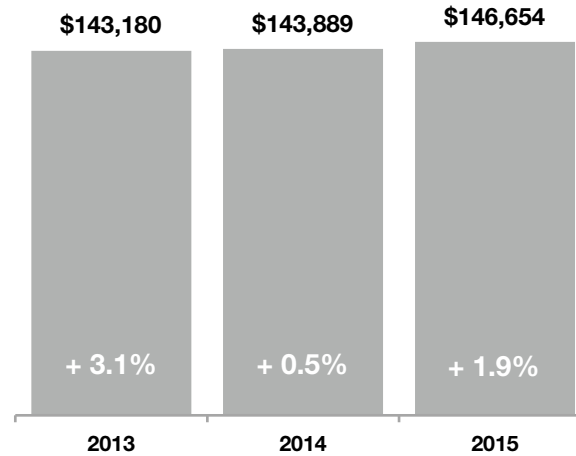
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June



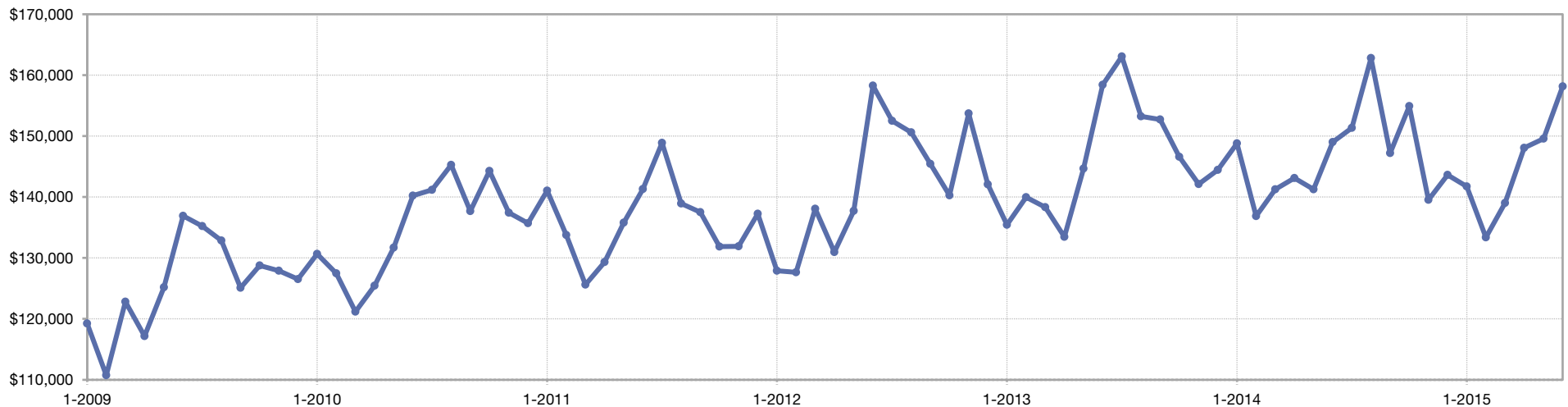
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
July 2014	\$151,355	\$163,069	-7.2%
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	\$144,447	-0.6%
January 2015	\$141,724	\$148,811	-4.8%
February 2015	\$133,387	\$136,878	-2.6%
March 2015	\$139,000	\$141,247	-1.6%
April 2015	\$148,050	\$143,127	+3.4%
May 2015	\$149,577	\$141,244	+5.9%
June 2015	\$158,145	\$149,040	+6.1%
12-Month Avg*	\$149,082	\$148,177	+0.6%

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

Historical Average Sales Price by Month

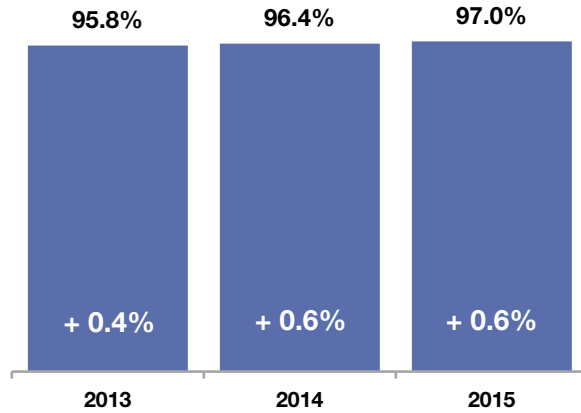


Percent of List Price Received

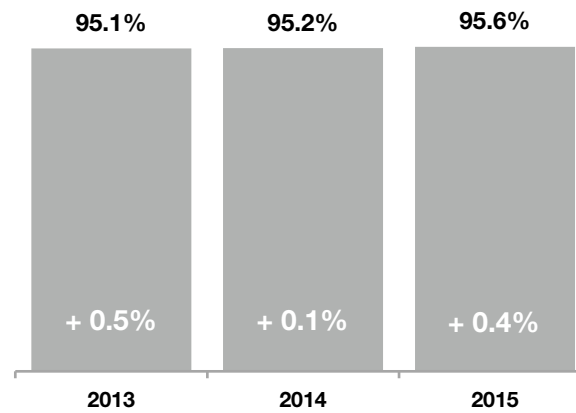


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

June



Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
July 2014	96.7%	96.1%	+0.6%
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	96.3%	95.7%	+0.6%
June 2015	97.0%	96.4%	+0.6%
12-Month Avg*	95.8%	95.4%	+0.4%

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

Historical Percent of List Price Received by Month

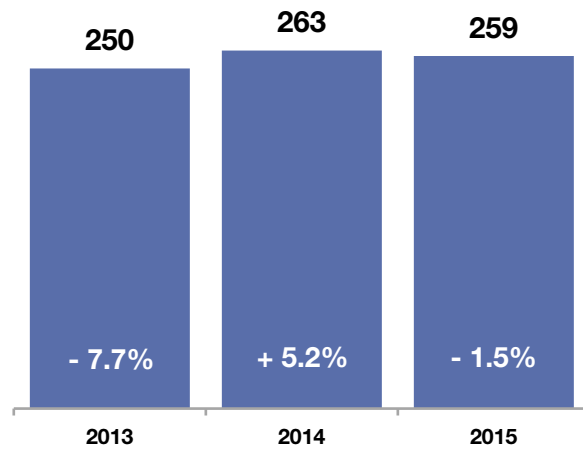


Housing Affordability Index

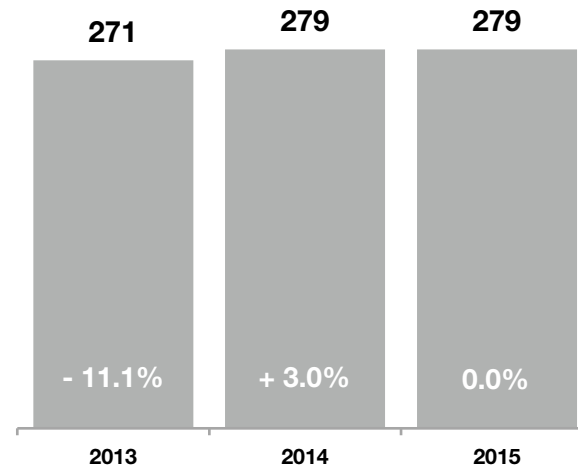
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



June



Year to Date



	Affordability Index	Prior Year	Percent Change
July 2014	264	246	+7.3%
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	282	280	+0.7%
June 2015	259	263	-1.5%
12-Month Avg	279	270	+3.3%

Historical Housing Affordability Index by Month

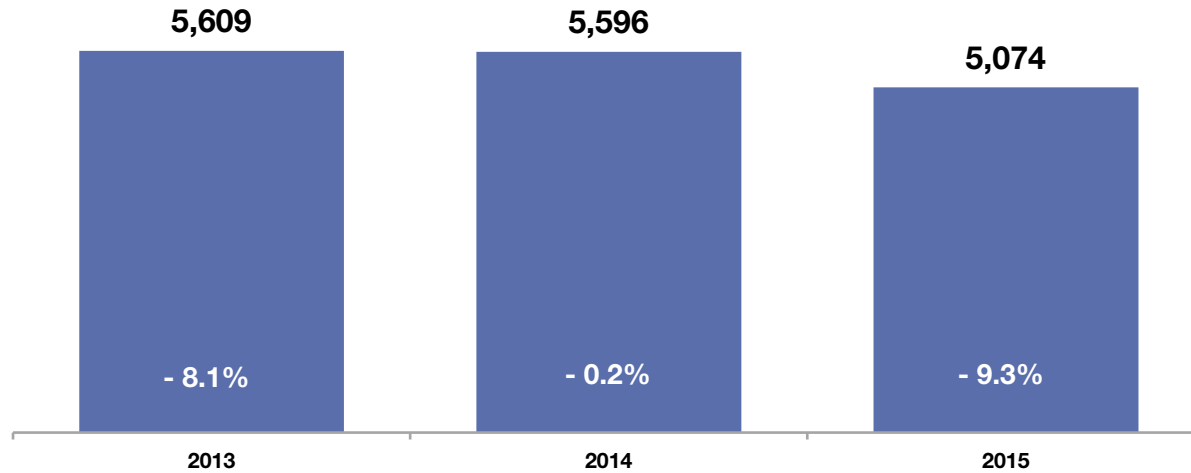


Inventory of Homes for Sale

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



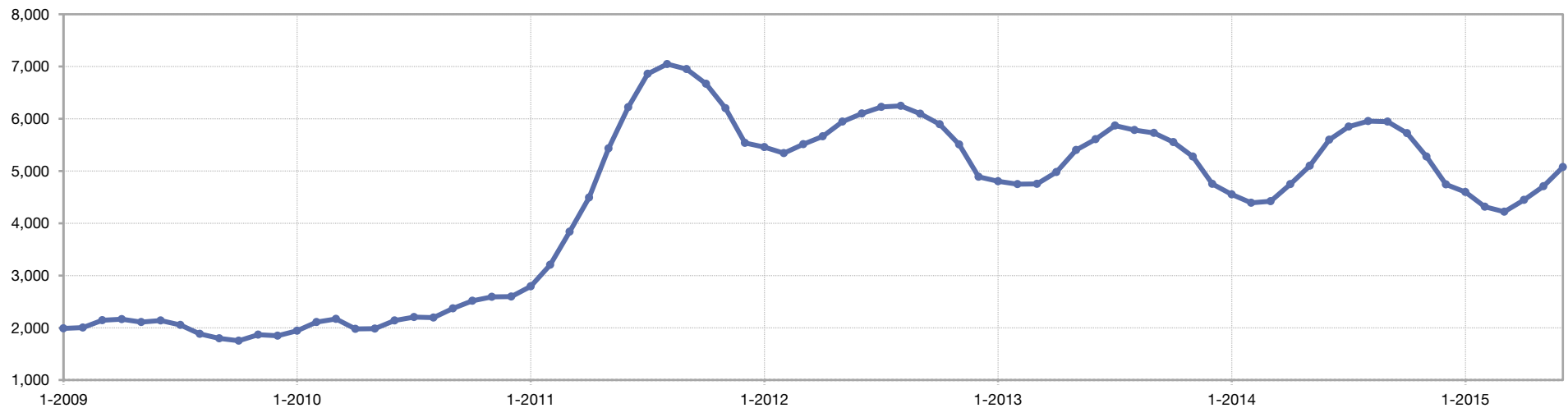
June



Homes for Sale	Prior Year	Percent Change
July 2014	5,847	5,868 -0.4%
August 2014	5,953	5,782 +3.0%
September 2014	5,942	5,730 +3.7%
October 2014	5,725	5,550 +3.2%
November 2014	5,277	5,278 0.0%
December 2014	4,743	4,755 -0.3%
January 2015	4,598	4,550 +1.1%
February 2015	4,315	4,393 -1.8%
March 2015	4,222	4,419 -4.5%
April 2015	4,444	4,747 -6.4%
May 2015	4,709	5,099 -7.6%
June 2015	5,074	5,596 -9.3%
12-Month Avg*	5,071	5,147 -1.5%

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

Historical Inventory of Homes for Sale by Month

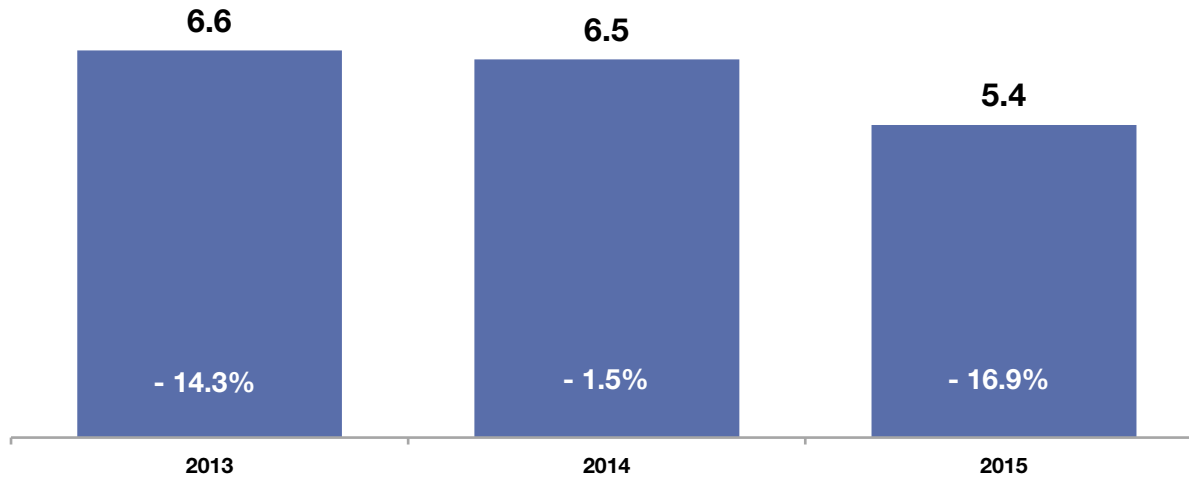


Months Supply of Inventory

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.



June



Months Supply		Prior Year	Percent Change
July 2014	6.7	6.9	-2.9%
August 2014	6.8	6.7	+1.5%
September 2014	6.8	6.6	+3.0%
October 2014	6.5	6.4	+1.6%
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	4.8	5.1	-5.9%
March 2015	4.7	5.1	-7.8%
April 2015	4.9	5.6	-12.5%
May 2015	5.1	5.9	-13.6%
June 2015	5.4	6.5	-16.9%
12-Month Avg*	5.7	6.0	-5.0%

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

Historical Months Supply of Inventory by Month

