



Monthly Indicators

March 2015

All expectations in 2015 are for a healthy and energetic selling season. National stories have been highlighting an increase in new construction sales and pending sales, but national stories are not always readily applied to the local scene. All the same, if ever there was a year to list or purchase a home, wider economic factors seem to indicate that this is the one.

New Listings were up 1.1 percent to 1,438. Pending Sales increased 6.6 percent to 996, the seventh consecutive month of year-over-year gains. Inventory shrank 10.0 percent to 3,969 units.

Prices were still soft as the Median Sales Price was down 1.7 percent to \$115,000. Days on Market held steady at 78. Months Supply of Inventory was down 13.7 percent to 4.4 months, indicating that demand increased relative to supply.

On average, more people are employed and making more money than they were at this time last year. The jobs picture, as a whole, looks promising. Employment drives home-buying activity, so it is ever critical to watch labor statistics as a key indicator for the residential real estate market. Coupled with the mostly positive jobs picture, it is widely expected that mortgage rates will remain as they are for at least the first two quarters of the year.

Activity Snapshot

+ 9.9% **- 1.7%** **- 10.0%**

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.



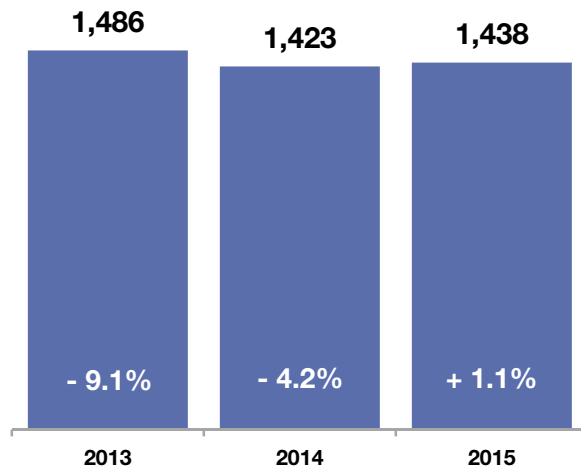
Key Metrics	Historical Sparkbars	3-2014	3-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		1,423	1,438	+ 1.1%	3,436	3,577	+ 4.1%
Pending Sales		934	996	+ 6.6%	2,220	2,442	+ 10.0%
Closed Sales		619	680	+ 9.9%	1,716	1,788	+ 4.2%
Days on Market		78	78	0.0%	78	74	- 5.1%
Median Sales Price		\$117,000	\$115,000	- 1.7%	\$117,000	\$115,000	- 1.7%
Avg. Sales Price		\$141,398	\$138,435	- 2.1%	\$142,749	\$138,312	- 3.1%
Pct. of List Price Received		94.5%	94.6%	+ 0.1%	94.3%	94.5%	+ 0.2%
Affordability Index		249	283	+ 13.7%	249	283	+ 13.7%
Homes for Sale		4,408	3,969	- 10.0%	--	--	--
Months Supply		5.1	4.4	- 13.7%	--	--	--

New Listings

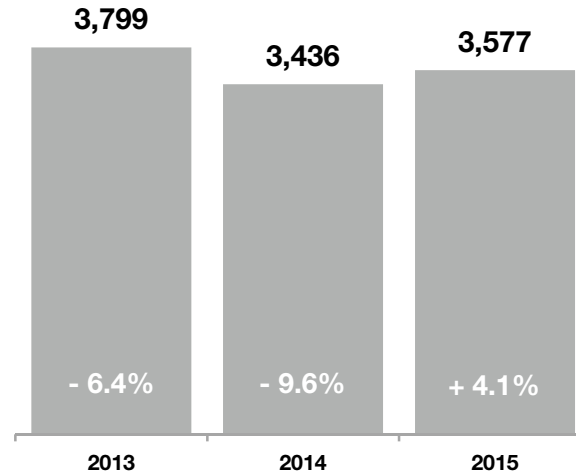
A count of the properties that have been newly listed on the market in a given month.



March

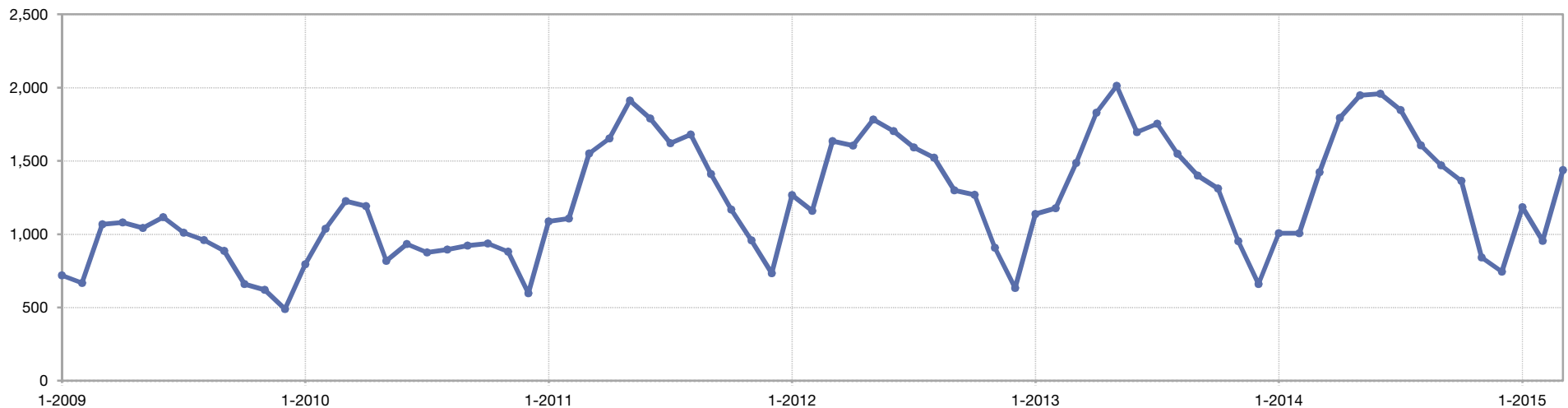


Year to Date



	New Listings	Prior Year	Percent Change
April 2014	1,793	1,828	-1.9%
May 2014	1,948	2,012	-3.2%
June 2014	1,958	1,696	+15.4%
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	1,364	1,311	+4.0%
November 2014	841	953	-11.8%
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%
12-Month Avg	1,429	1,383	+3.3%

Historical New Listings by Month

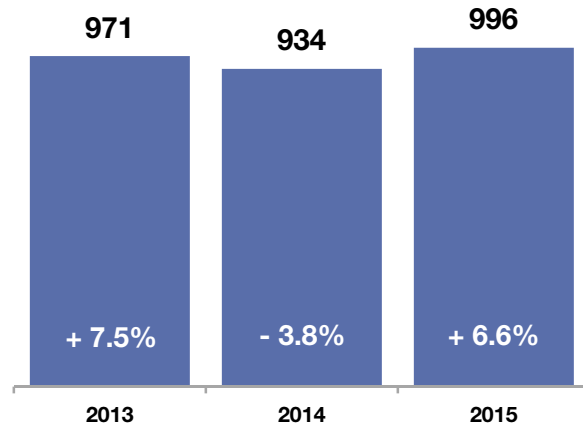


Pending Sales

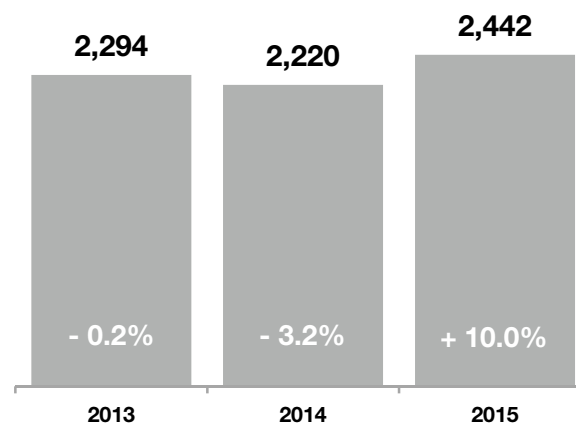
A count of the properties on which offers have been accepted in a given month.



March

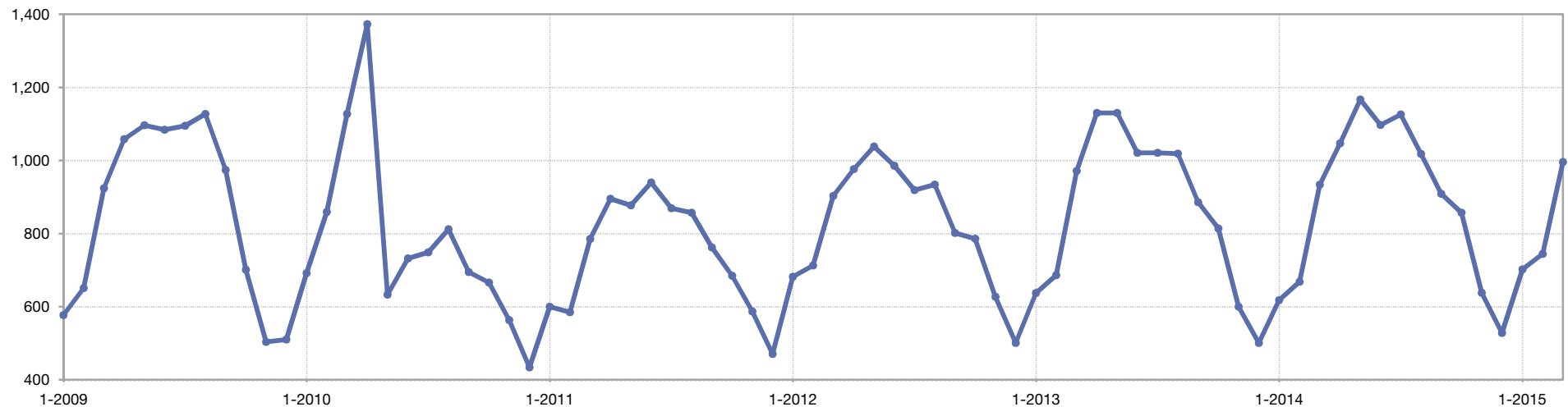


Year to Date



	Pending Sales	Prior Year	Percent Change
April 2014	1,047	1,130	-7.3%
May 2014	1,167	1,130	+3.3%
June 2014	1,097	1,021	+7.4%
July 2014	1,126	1,021	+10.3%
August 2014	1,018	1,019	-0.1%
September 2014	909	886	+2.6%
October 2014	857	814	+5.3%
November 2014	638	600	+6.3%
December 2014	528	501	+5.4%
January 2015	702	618	+13.6%
February 2015	744	668	+11.4%
March 2015	996	934	+6.6%
12-Month Avg	902	862	+4.6%

Historical Pending Sales by Month

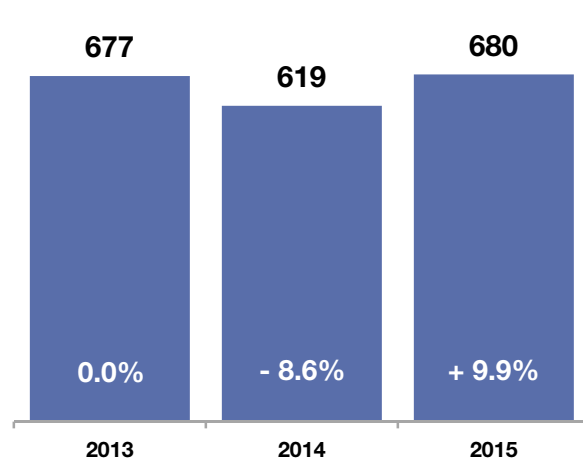


Closed Sales

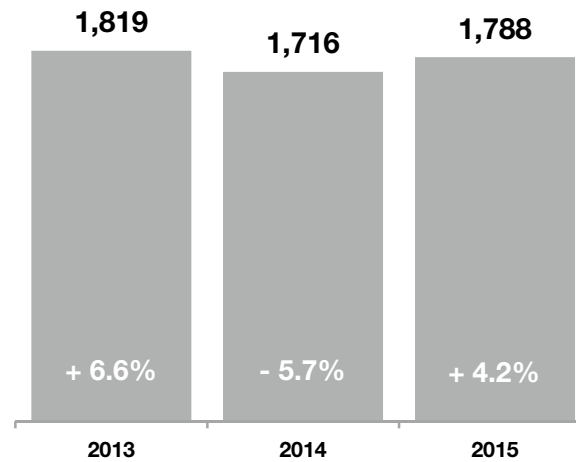
A count of the actual sales that closed in a given month.



March

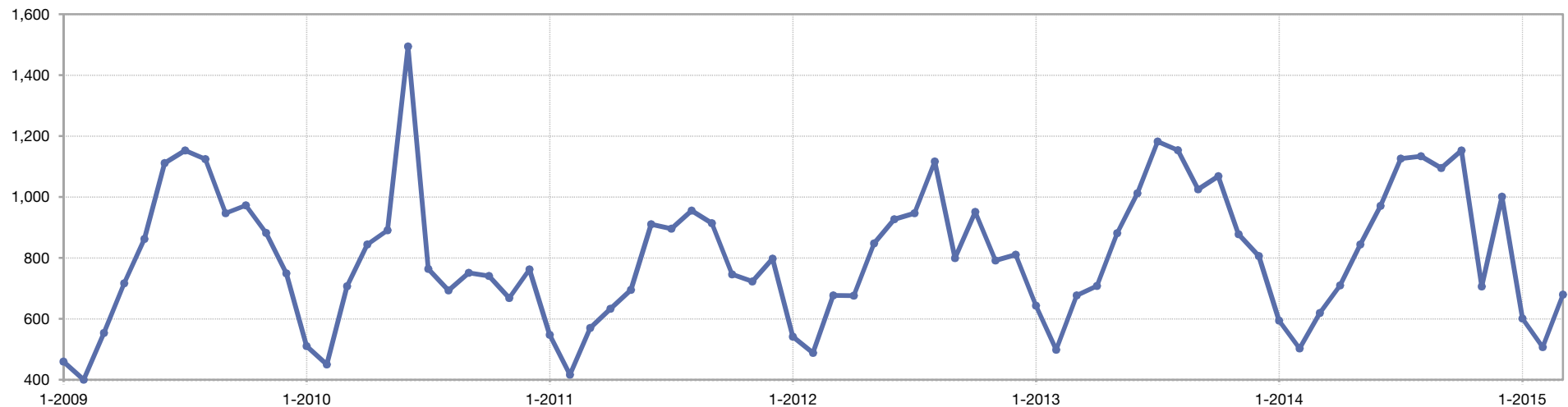


Year to Date



	Closed Sales	Prior Year	Percent Change
April 2014	710	708	+0.3%
May 2014	844	881	-4.2%
June 2014	971	1,012	-4.1%
July 2014	1,126	1,182	-4.7%
August 2014	1,134	1,154	-1.7%
September 2014	1,095	1,025	+6.8%
October 2014	1,153	1,068	+8.0%
November 2014	706	878	-19.6%
December 2014	1,001	806	+24.2%
January 2015	601	594	+1.2%
February 2015	507	503	+0.8%
March 2015	680	619	+9.9%
12-Month Avg	877	869	+0.9%

Historical Closed Sales by Month

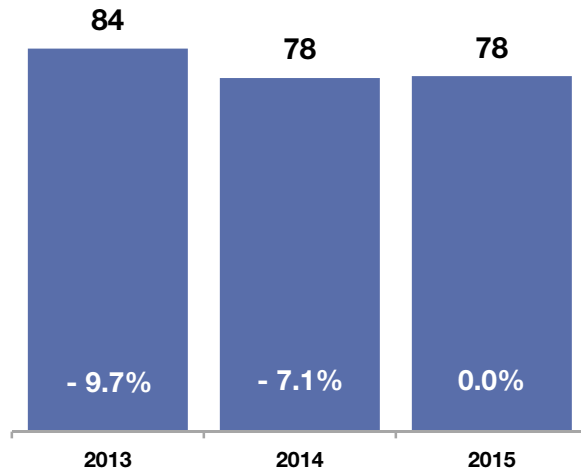


Days on Market Until Sale

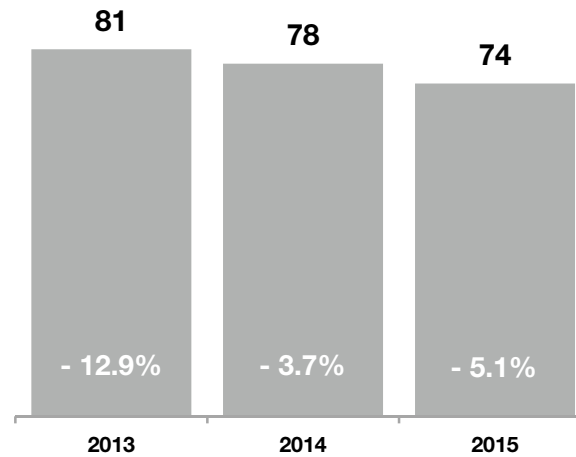
Average number of days between when a property is listed and when an offer is accepted in a given month.



March



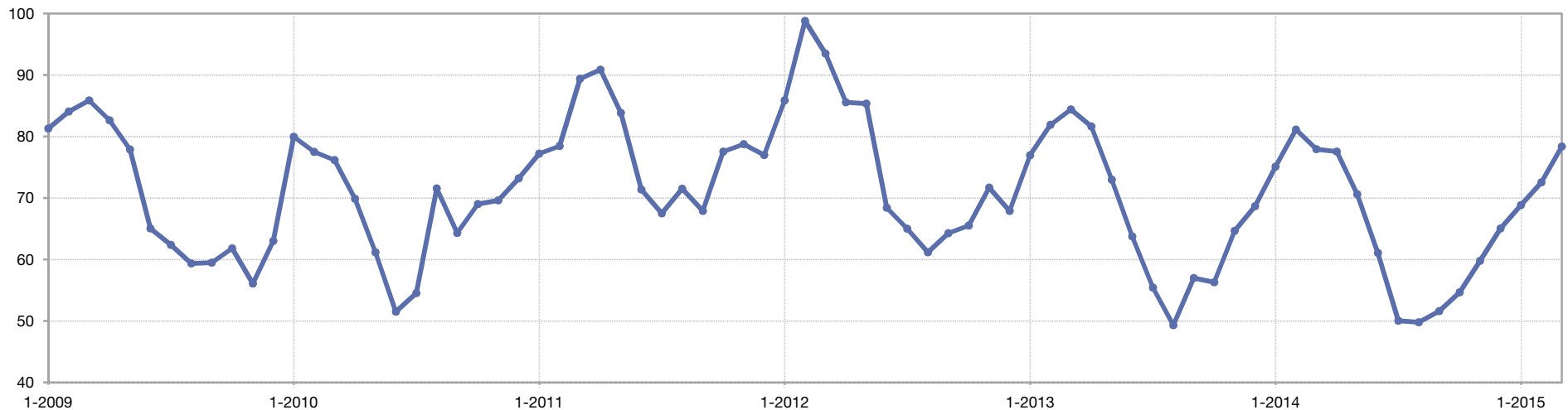
Year to Date



Days on Market	Prior Year	Percent Change	
April 2014	78	82	-4.9%
May 2014	71	73	-2.7%
June 2014	61	64	-4.7%
July 2014	50	55	-9.1%
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	73	81	-9.9%
March 2015	78	78	0.0%
12-Month Avg*	61	65	-6.2%

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

Historical Days on Market Until Sale by Month

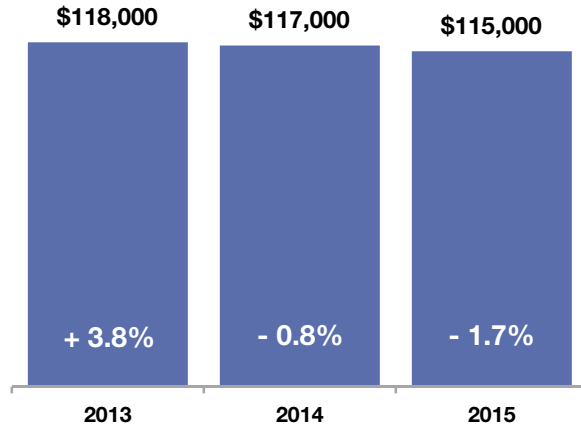


Median Sales Price

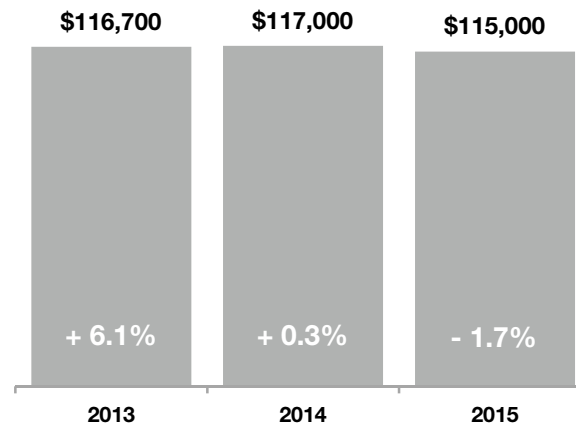
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



March



Year to Date



	Median Sales Price	Prior Year	Percent Change
April 2014	\$117,000	\$116,500	+0.4%
May 2014	\$120,000	\$122,000	-1.6%
June 2014	\$128,000	\$130,000	-1.5%
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	\$125,000	\$124,250	+0.6%
November 2014	\$117,150	\$119,450	-1.9%
December 2014	\$121,000	\$118,000	+2.5%
January 2015	\$118,000	\$122,000	-3.3%
February 2015	\$111,300	\$114,000	-2.4%
March 2015	\$115,000	\$117,000	-1.7%
12-Month Med*	\$124,000	\$124,000	0.0%

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

Historical Median Sales Price by Month

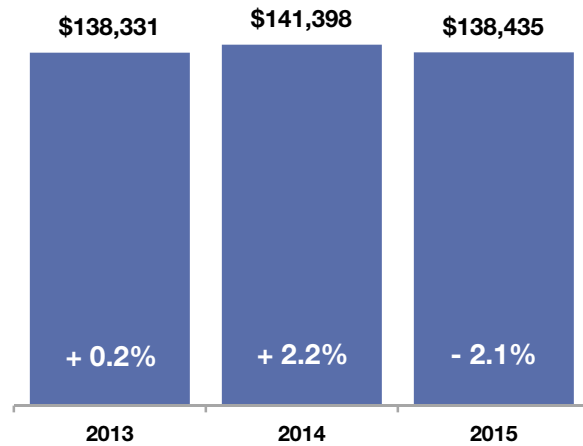


Average Sales Price

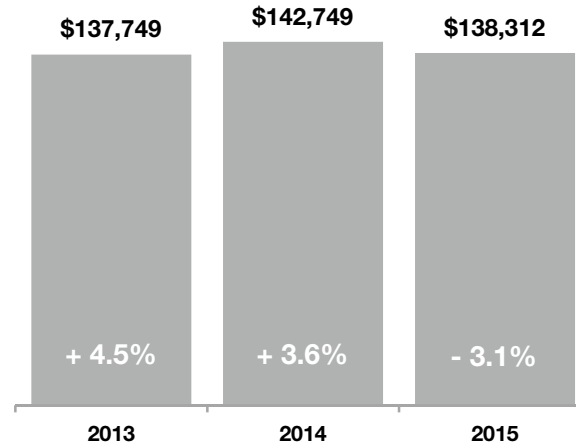
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



March



Year to Date



	Avg. Sales Price	Prior Year	Percent Change
April 2014	\$143,127	\$133,456	+7.2%
May 2014	\$141,376	\$144,647	-2.3%
June 2014	\$149,098	\$158,423	-5.9%
July 2014	\$151,408	\$163,069	-7.2%
August 2014	\$162,814	\$153,233	+6.3%
September 2014	\$147,243	\$152,740	-3.6%
October 2014	\$154,769	\$146,622	+5.6%
November 2014	\$139,656	\$142,135	-1.7%
December 2014	\$143,373	\$144,447	-0.7%
January 2015	\$142,074	\$148,965	-4.6%
February 2015	\$133,711	\$137,059	-2.4%
March 2015	\$138,435	\$141,398	-2.1%
12-Month Avg*	\$147,224	\$148,727	-1.0%

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

Historical Average Sales Price by Month

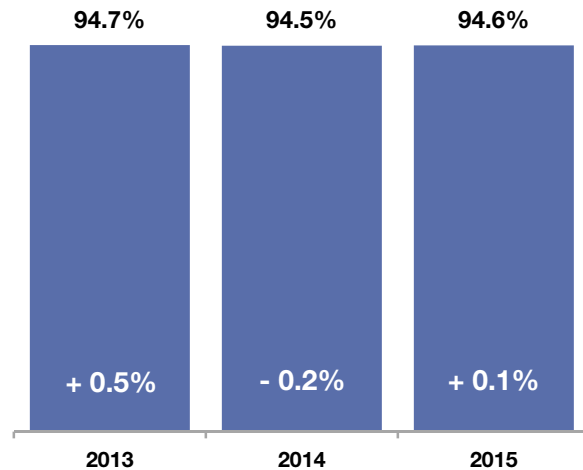


Percent of List Price Received

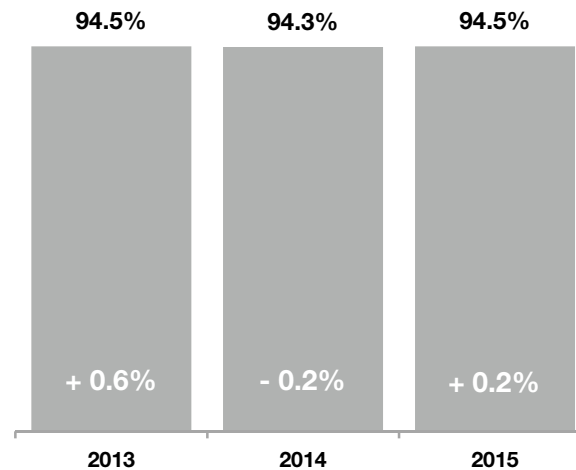


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

March



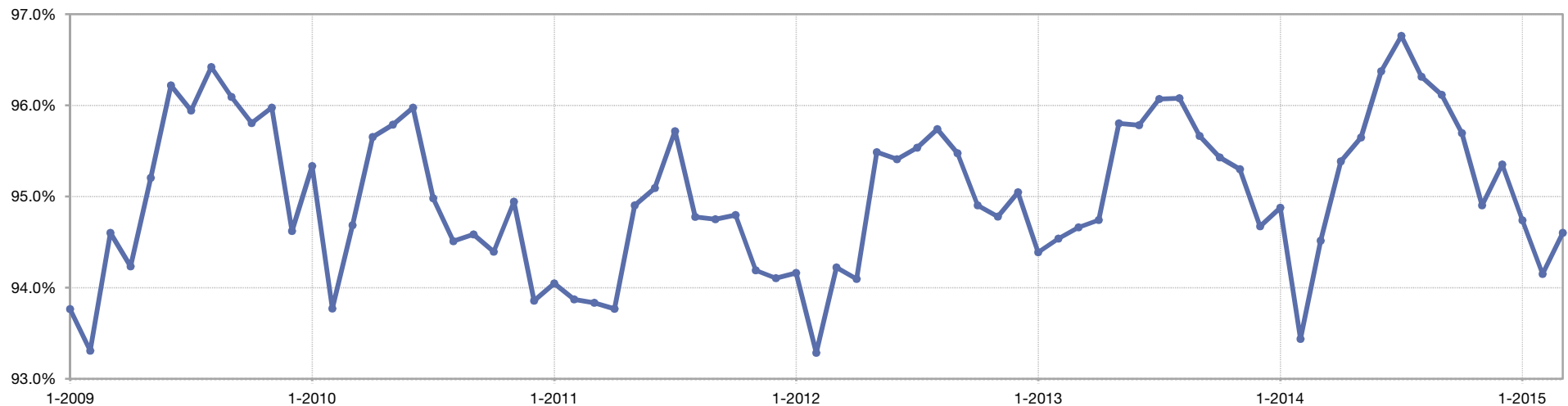
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
April 2014	95.4%	94.7%	+0.7%
May 2014	95.6%	95.8%	-0.2%
June 2014	96.4%	95.8%	+0.6%
July 2014	96.8%	96.1%	+0.7%
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%
12-Month Avg*	95.7%	95.4%	+0.3%

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

Historical Percent of List Price Received by Month

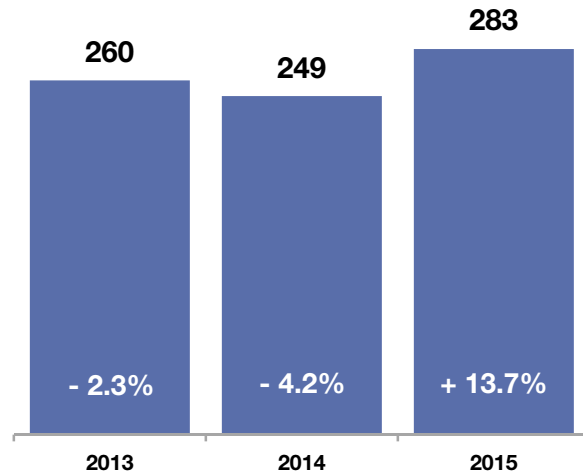


Housing Affordability Index

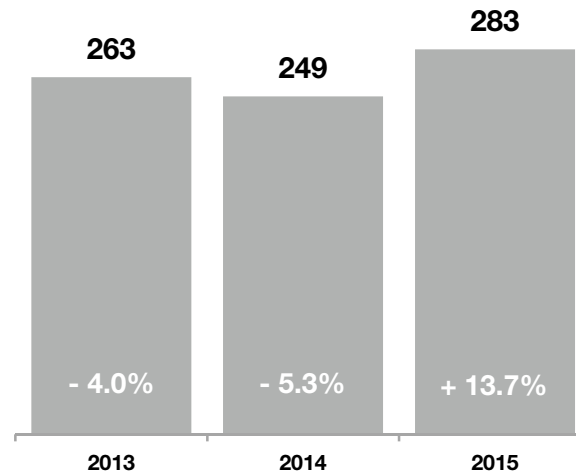


This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

March

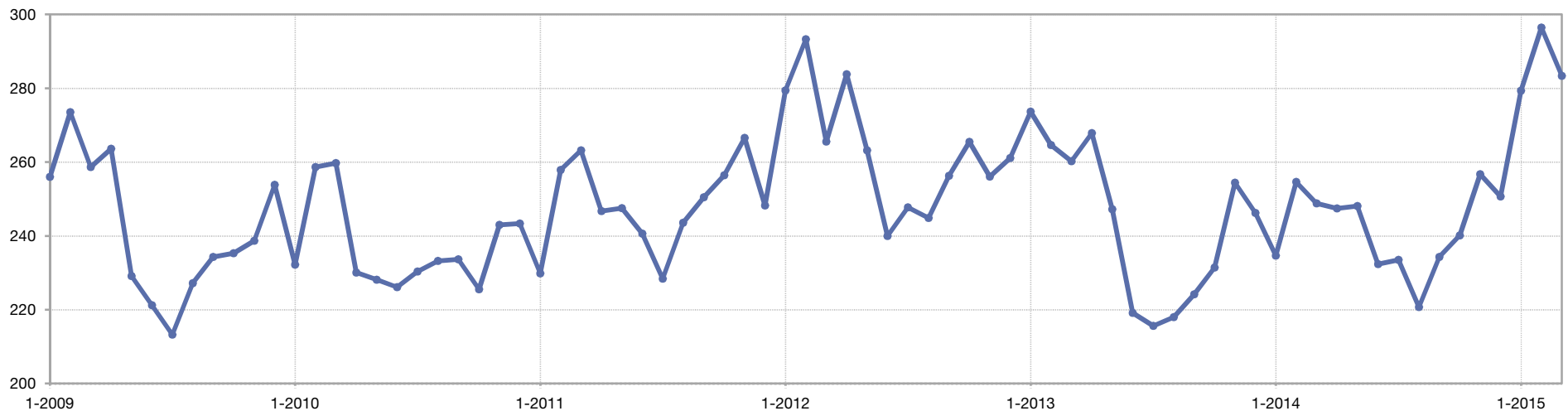


Year to Date



Affordability Index		Prior Year	Percent Change
April 2014	247	268	-7.8%
May 2014	248	247	+0.4%
June 2014	232	219	+5.9%
July 2014	234	216	+8.3%
August 2014	221	218	+1.4%
September 2014	234	224	+4.5%
October 2014	240	231	+3.9%
November 2014	257	254	+1.2%
December 2014	251	246	+2.0%
January 2015	279	235	+18.7%
February 2015	296	255	+16.1%
March 2015	283	249	+13.7%
12-Month Avg	252	238	+5.6%

Historical Housing Affordability Index by Month

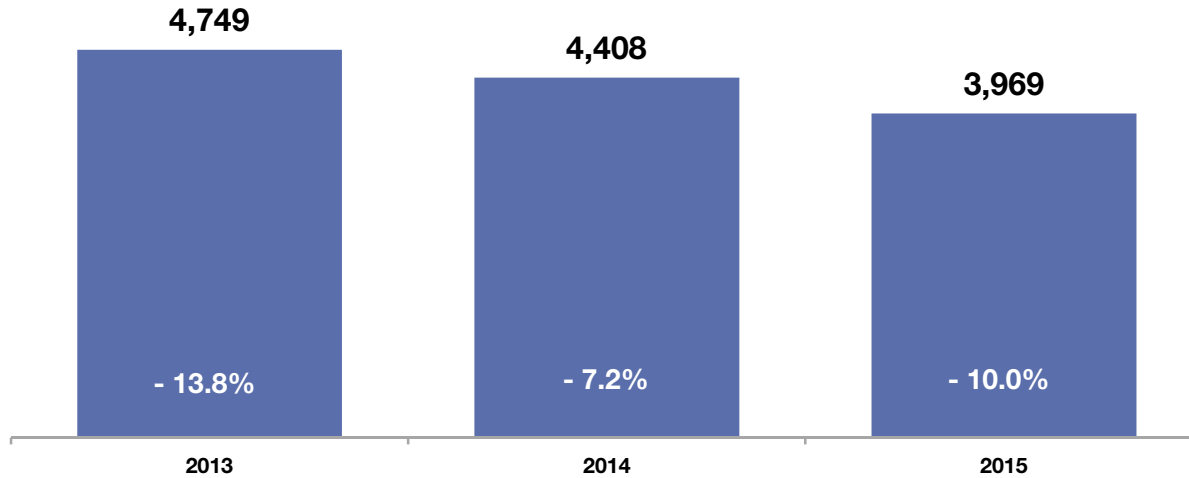


Inventory of Homes for Sale

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



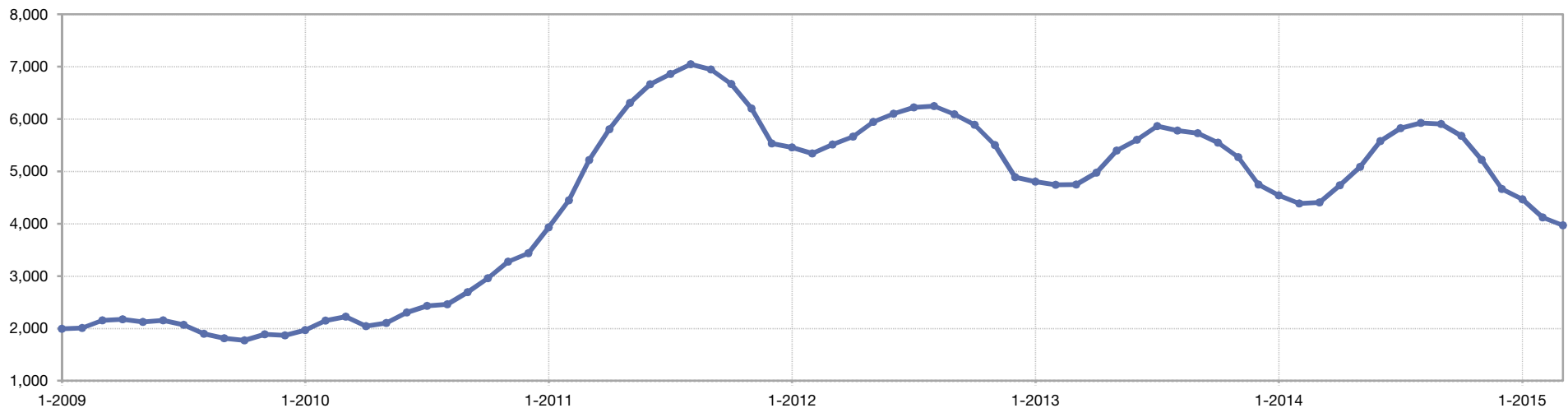
March



Homes for Sale	Prior Year	Percent Change
April 2014	4,974	-4.8%
May 2014	5,397	-5.8%
June 2014	5,605	-0.5%
July 2014	5,864	-0.7%
August 2014	5,778	+2.5%
September 2014	5,726	+3.1%
October 2014	5,546	+2.3%
November 2014	5,273	-1.0%
December 2014	4,750	-1.9%
January 2015	4,544	-1.7%
February 2015	4,384	-6.0%
March 2015	4,408	-10.0%
12-Month Avg*	5,187	-1.7%

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

Historical Inventory of Homes for Sale by Month

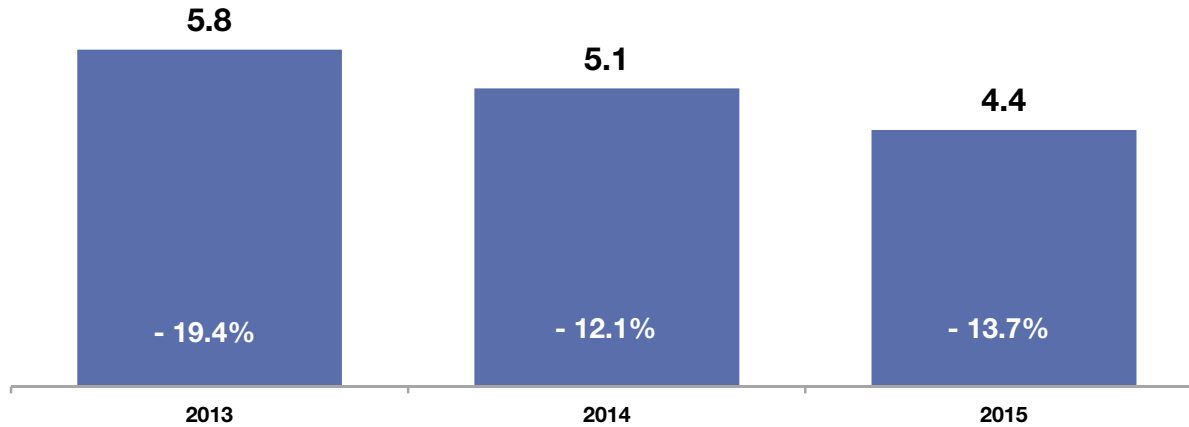


Months Supply of Inventory

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.



March



Months Supply		Prior Year	Percent Change
April 2014	5.5	6.0	-8.3%
May 2014	5.9	6.4	-7.8%
June 2014	6.5	6.6	-1.5%
July 2014	6.7	6.9	-2.9%
August 2014	6.8	6.7	+1.5%
September 2014	6.7	6.6	+1.5%
October 2014	6.5	6.4	+1.6%
November 2014	5.9	6.1	-3.3%
December 2014	5.3	5.5	-3.6%
January 2015	5.0	5.2	-3.8%
February 2015	4.6	5.1	-9.8%
March 2015	4.4	5.1	-13.7%
12-Month Avg*	5.8	6.0	-3.3%

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

Historical Months Supply of Inventory by Month

