



Monthly Indicators

November 2013

November was largely another encouraging month for residential real estate. Our attention has shifted from multiyear high prices and sales volumes to seller activity, inventory levels and building permits. And let's not forget the calendar effect. As families gather together, fewer house hunters are scheduling showings and writing offers. Watch for month-to-month activity to moderate while year-over-year comparisons remain strong.

New Listings were up 5.3 percent to 955. Pending Sales decreased 1.9 percent to 616. Inventory shrank 12.4 percent to 4,837 units.

Prices were still a bit soft as the Median Sales Price was down 4.0 percent to \$120,000. Days on Market decreased 11.3 percent to 63 days. Months Supply of Inventory was down 17.9 percent to 5.5 months, indicating that demand increased relative to supply.

Recent economic and jobs data have surprised to the upside by exceeding expectations. This likely keeps the new Federal Reserve leadership on track for March 2014 tapering. Non-farm payrolls grew by 204,000 jobs in October, outperforming Wall Street expectations. In another bullish sign, August payrolls were revised upward to a 238,000 job gain – positive momentum that should support housing recovery. Just in time for the holidays.

Activity Snapshot

+ 8.9% **- 4.0%** **- 12.4%**

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.

Activity Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12

[Click on desired metric to jump to that page.](#)



Activity Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



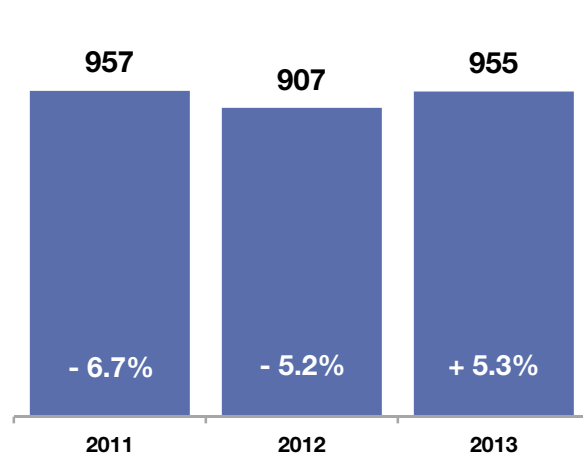
Key Metrics	Historical Sparkbars	11-2012	11-2013	Percent Change	YTD 2012	YTD 2013	Percent Change
New Listings		907	955	+ 5.3%	15,736	16,311	+ 3.7%
Pending Sales		628	616	- 1.9%	9,384	10,001	+ 6.6%
Closed Sales		790	860	+ 8.9%	8,753	9,664	+ 10.4%
Days on Market		71	63	- 11.3%	74	65	- 12.2%
Median Sales Price		\$125,000	\$120,000	- 4.0%	\$121,000	\$124,900	+ 3.2%
Average Sales Price		\$153,683	\$142,279	- 7.4%	\$143,990	\$148,186	+ 2.9%
Pct. of List Price Received		94.8%	95.3%	+ 0.5%	95.0%	95.5%	+ 0.5%
Affordability Index		229	232	+ 1.3%	234	225	- 3.8%
Homes for Sale		5,522	4,837	- 12.4%	--	--	--
Months Supply		6.7	5.5	- 17.9%	--	--	--

New Listings

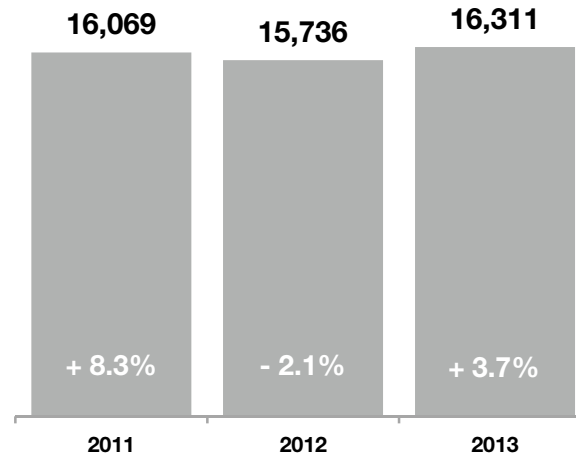
A count of the properties that have been newly listed on the market in a given month.



November



Year to Date



	New Listings	Prior Year	Percent Change
December 2012	633	733	-13.6%
January 2013	1,138	1,266	-10.1%
February 2013	1,178	1,159	+1.6%
March 2013	1,486	1,634	-9.1%
April 2013	1,829	1,605	+14.0%
May 2013	2,012	1,782	+12.9%
June 2013	1,696	1,702	-0.4%
July 2013	1,753	1,591	+10.2%
August 2013	1,550	1,522	+1.8%
September 2013	1,401	1,299	+7.9%
October 2013	1,313	1,269	+3.5%
November 2013	955	907	+5.3%
12-Month Avg	1,412	1,372	+2.9%

Historical New Listings by Month

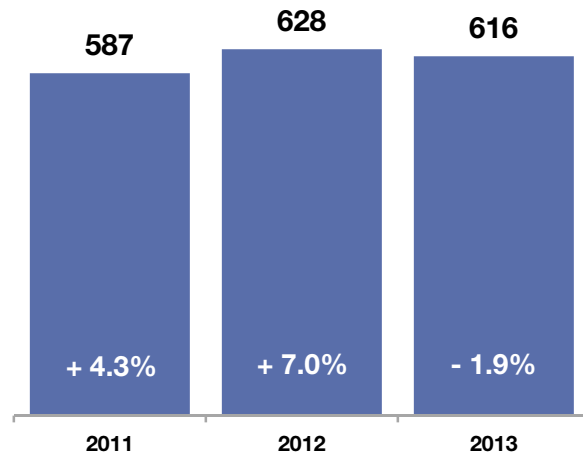


Pending Sales

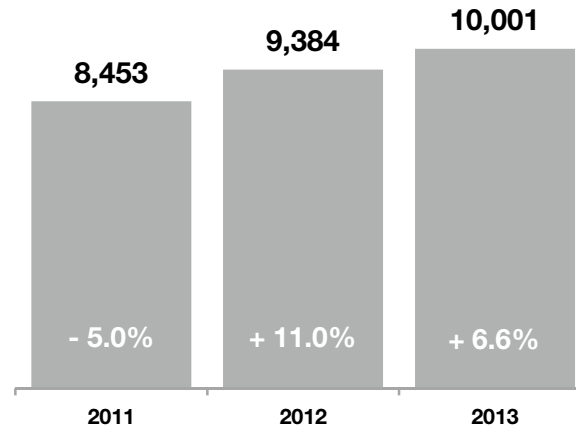
A count of the properties on which offers have been accepted in a given month.



November

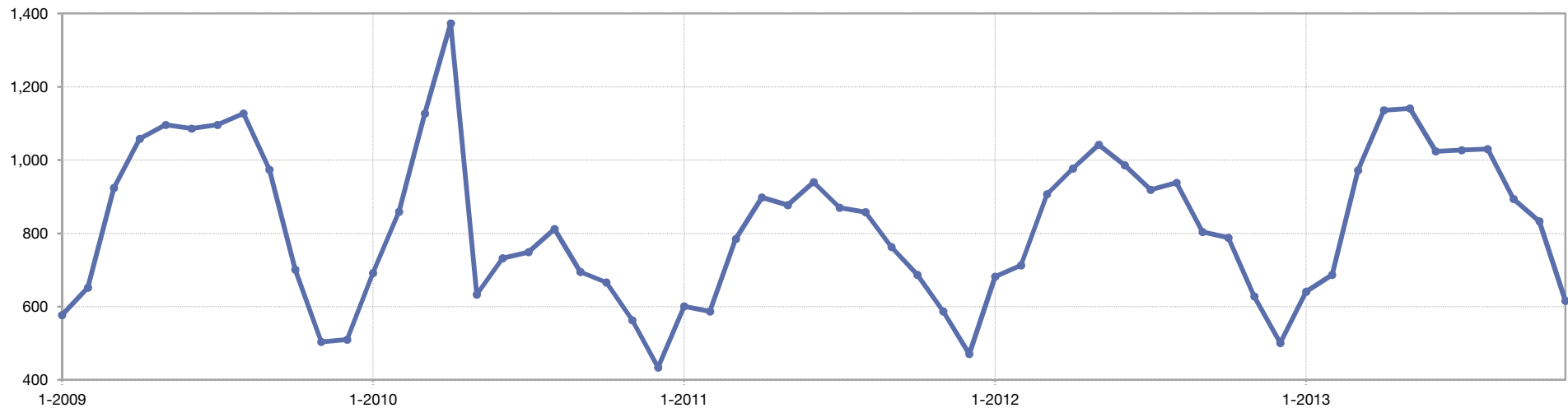


Year to Date



	Pending Sales	Prior Year	Percent Change
December 2012	501	471	+6.4%
January 2013	641	682	-6.0%
February 2013	687	713	-3.6%
March 2013	972	907	+7.2%
April 2013	1,136	977	+16.3%
May 2013	1,141	1,042	+9.5%
June 2013	1,024	986	+3.9%
July 2013	1,027	919	+11.8%
August 2013	1,030	938	+9.8%
September 2013	894	804	+11.2%
October 2013	833	788	+5.7%
November 2013	616	628	-1.9%
12-Month Avg	875	821	+6.6%

Historical Pending Sales by Month

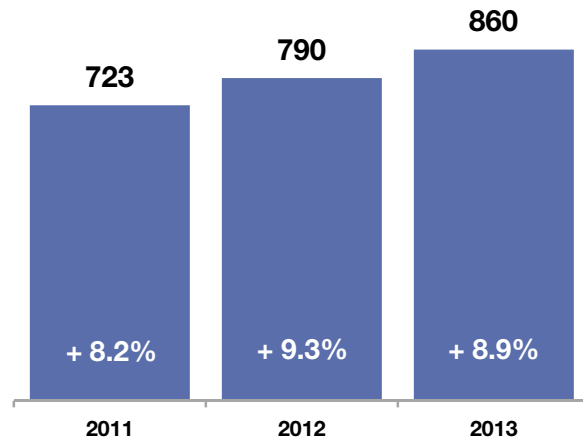


Closed Sales

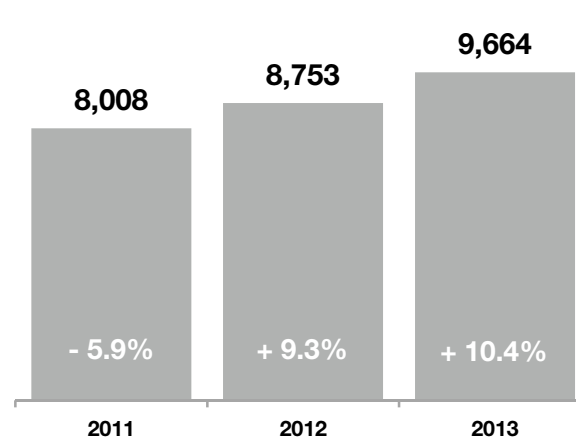
A count of the actual sales that closed in a given month.



November



Year to Date



	Closed Sales	Prior Year	Percent Change
December 2012	810	798	+1.5%
January 2013	643	542	+18.6%
February 2013	498	488	+2.0%
March 2013	674	674	0.0%
April 2013	706	675	+4.6%
May 2013	877	845	+3.8%
June 2013	1,011	927	+9.1%
July 2013	1,175	947	+24.1%
August 2013	1,147	1,117	+2.7%
September 2013	1,014	799	+26.9%
October 2013	1,059	949	+11.6%
November 2013	860	790	+8.9%
12-Month Avg	873	796	+9.7%

Historical Closed Sales by Month

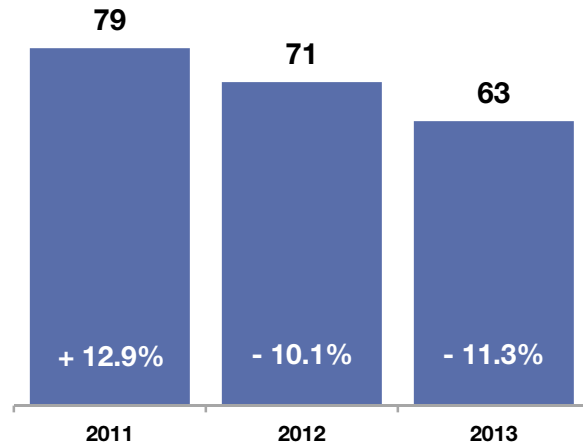


Days on Market Until Sale

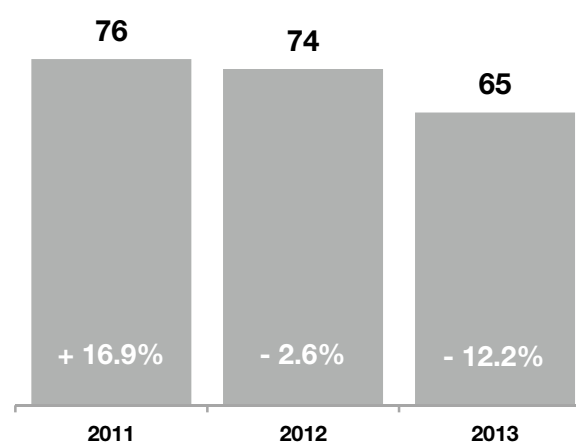
Average number of days between when a property is listed and when an offer is accepted in a given month.



November



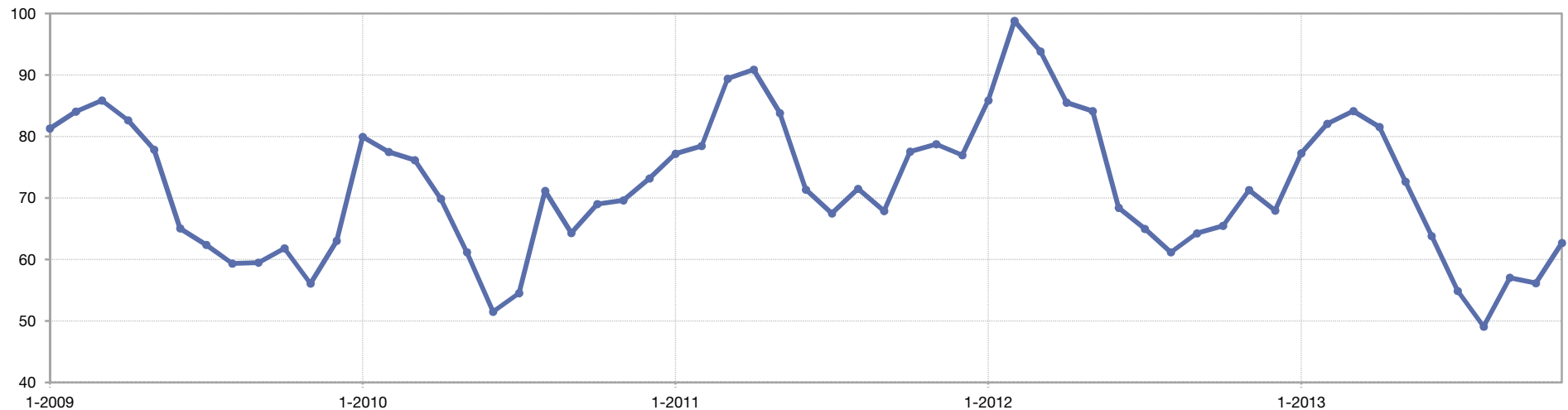
Year to Date



Days on Market		Prior Year	Percent Change
December 2012	68	77	-11.7%
January 2013	77	86	-10.5%
February 2013	82	99	-17.2%
March 2013	84	94	-10.6%
April 2013	82	86	-4.7%
May 2013	73	84	-13.1%
June 2013	64	68	-5.9%
July 2013	55	65	-15.4%
August 2013	49	61	-19.7%
September 2013	57	64	-10.9%
October 2013	56	66	-15.2%
November 2013	63	71	-11.3%
12-Month Avg*	65	74	-12.2%

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

Historical Days on Market Until Sale by Month

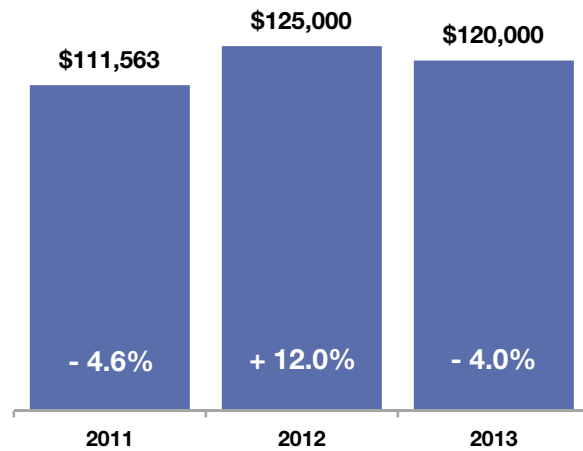


Median Sales Price

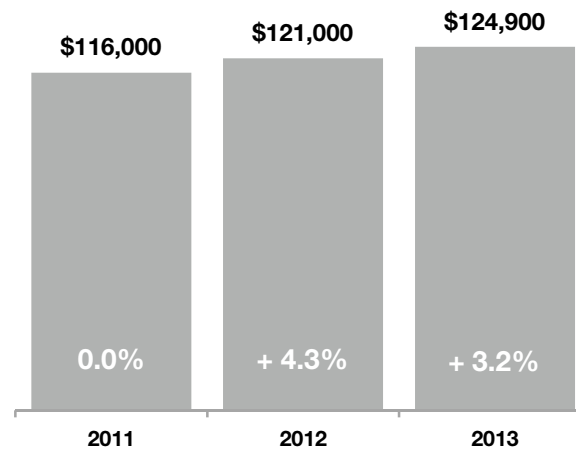
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



November



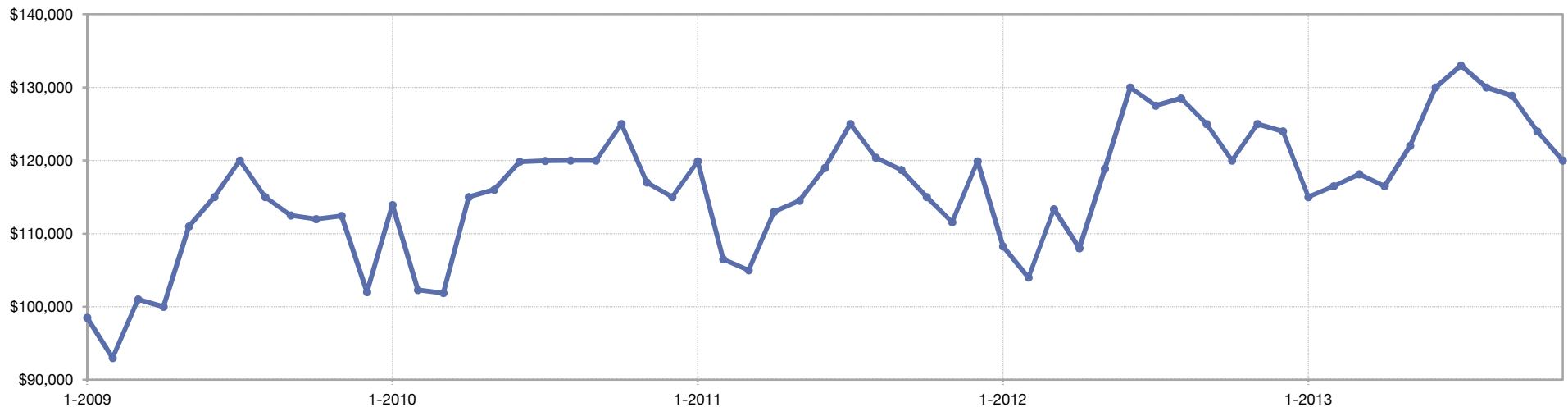
Year to Date



	Median Sales Price	Prior Year	Percent Change
December 2012	\$124,000	\$119,900	+3.4%
January 2013	\$115,000	\$108,250	+6.2%
February 2013	\$116,500	\$104,000	+12.0%
March 2013	\$118,125	\$113,348	+4.2%
April 2013	\$116,500	\$108,000	+7.9%
May 2013	\$122,000	\$118,860	+2.6%
June 2013	\$130,000	\$130,000	0.0%
July 2013	\$133,000	\$127,500	+4.3%
August 2013	\$130,000	\$128,500	+1.2%
September 2013	\$128,875	\$125,000	+3.1%
October 2013	\$124,000	\$120,000	+3.3%
November 2013	\$120,000	\$125,000	-4.0%
12-Month Med*	\$124,600	\$120,250	+3.6%

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

Historical Median Sales Price by Month

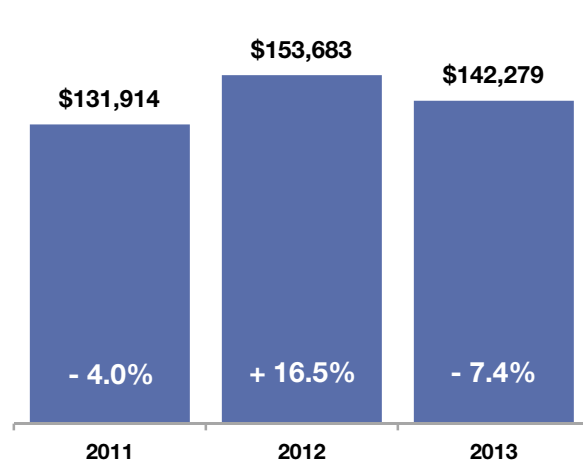


Average Sales Price

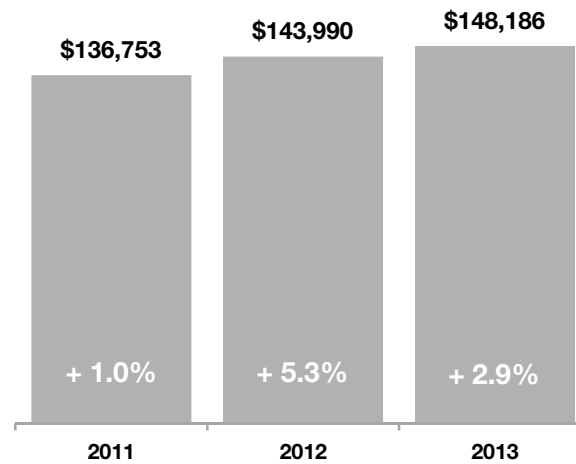
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November



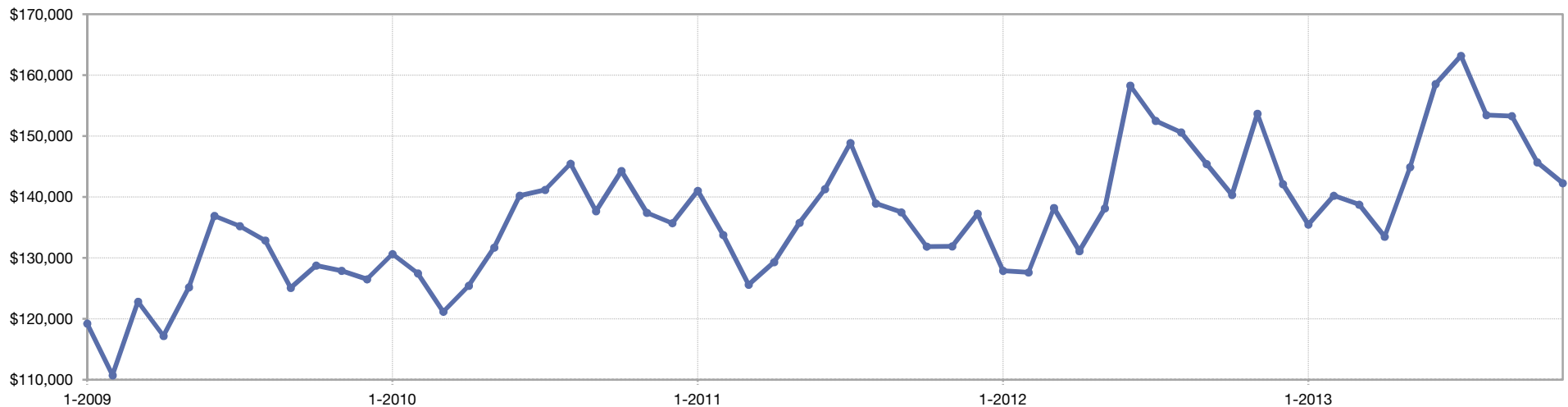
Year to Date



	Average Sales Price	Prior Year	Percent Change
December 2012	\$142,132	\$137,274	+3.5%
January 2013	\$135,499	\$127,906	+5.9%
February 2013	\$140,214	\$127,630	+9.9%
March 2013	\$138,749	\$138,213	+0.4%
April 2013	\$133,492	\$131,123	+1.8%
May 2013	\$144,912	\$138,153	+4.9%
June 2013	\$158,540	\$158,299	+0.2%
July 2013	\$163,181	\$152,504	+7.0%
August 2013	\$153,457	\$150,622	+1.9%
September 2013	\$153,282	\$145,425	+5.4%
October 2013	\$145,695	\$140,358	+3.8%
November 2013	\$142,279	\$153,683	-7.4%
12-Month Avg*	\$147,720	\$143,429	+3.0%

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

Historical Average Sales Price by Month

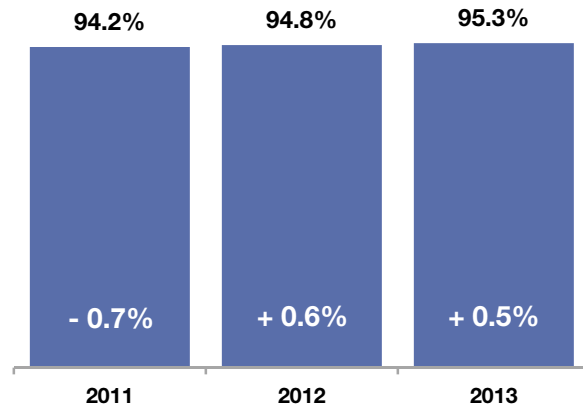


Percent of List Price Received

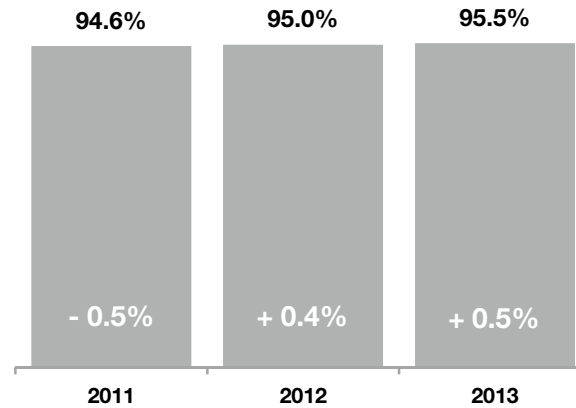


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

November



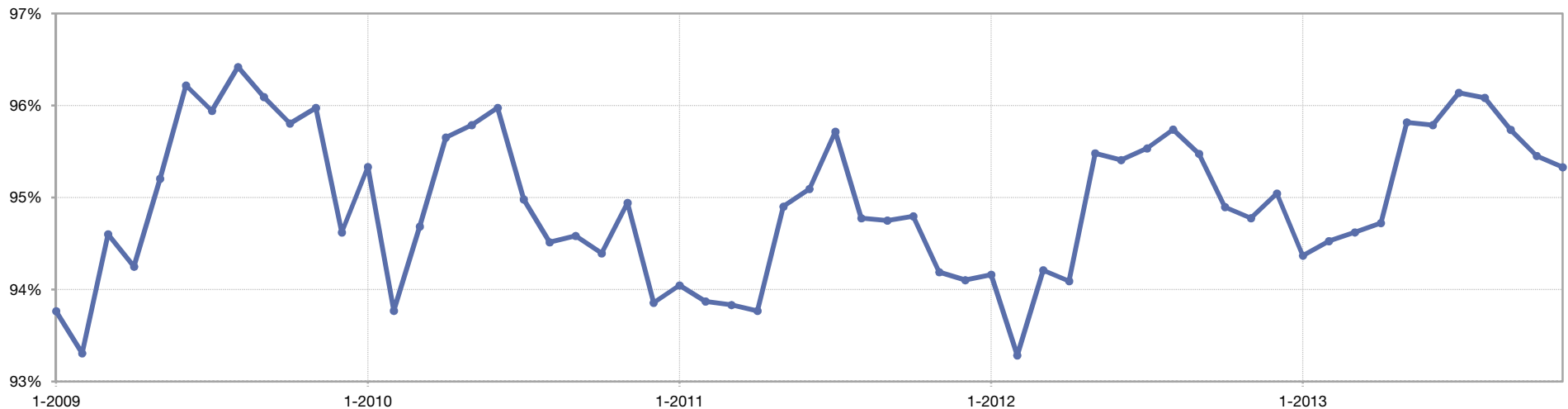
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
December 2012	95.0%	94.1%	+1.0%
January 2013	94.4%	94.2%	+0.2%
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	95.8%	95.5%	+0.3%
June 2013	95.8%	95.4%	+0.4%
July 2013	96.1%	95.5%	+0.6%
August 2013	96.1%	95.7%	+0.4%
September 2013	95.7%	95.5%	+0.2%
October 2013	95.5%	94.9%	+0.6%
November 2013	95.3%	94.8%	+0.5%
12-Month Avg*	95.4%	94.9%	+0.5%

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

Historical Percent of List Price Received by Month

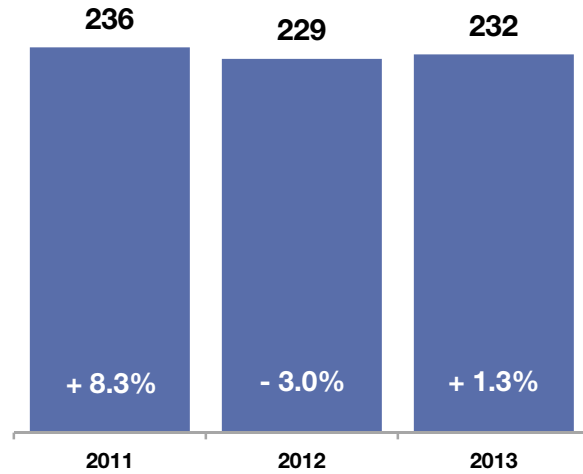


Housing Affordability Index

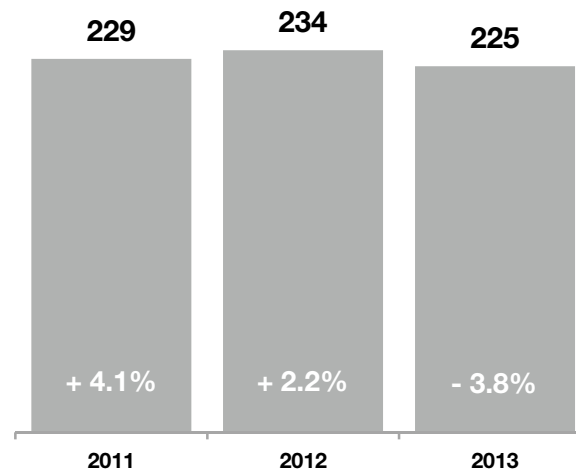


This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

November

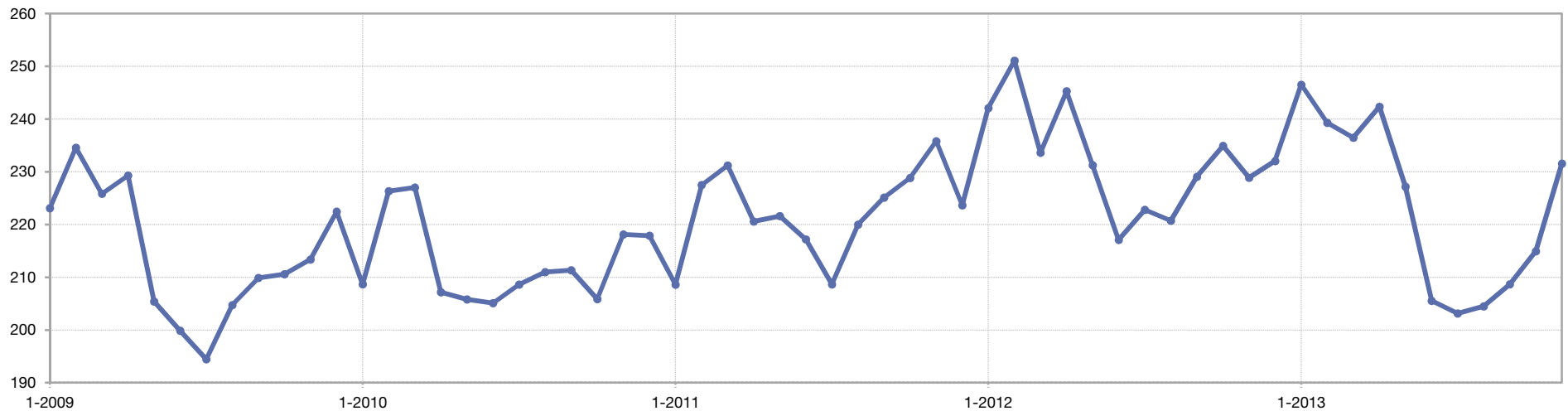


Year to Date



	Affordability Index	Prior Year	Percent Change
December 2012	232	224	+3.6%
January 2013	247	242	+2.1%
February 2013	239	251	-4.8%
March 2013	236	234	+0.9%
April 2013	242	245	-1.2%
May 2013	227	231	-1.7%
June 2013	206	217	-5.1%
July 2013	203	223	-9.0%
August 2013	204	221	-7.7%
September 2013	209	229	-8.7%
October 2013	215	235	-8.5%
November 2013	232	229	+1.3%
12-Month Avg	224	232	-3.2%

Historical Housing Affordability Index by Month

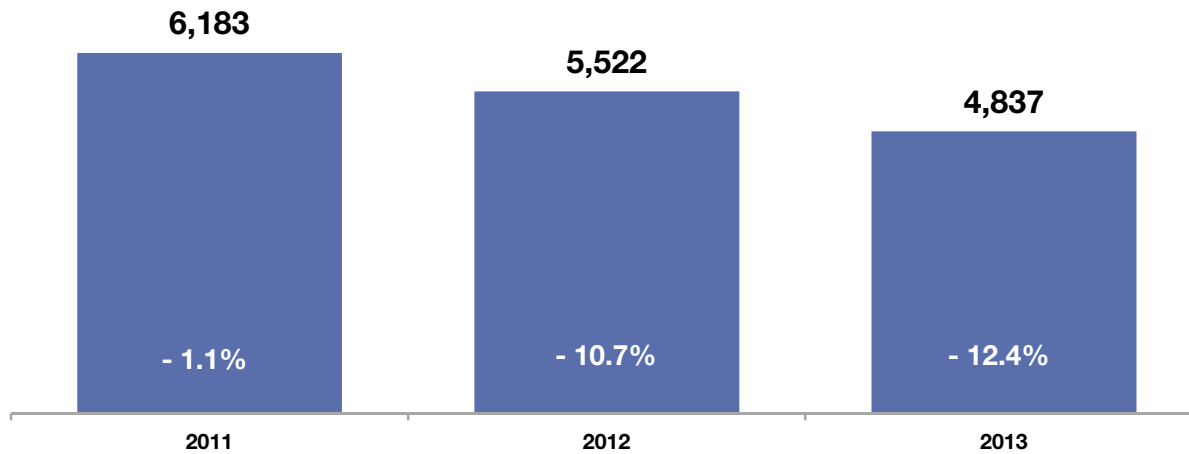


Inventory of Homes for Sale

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



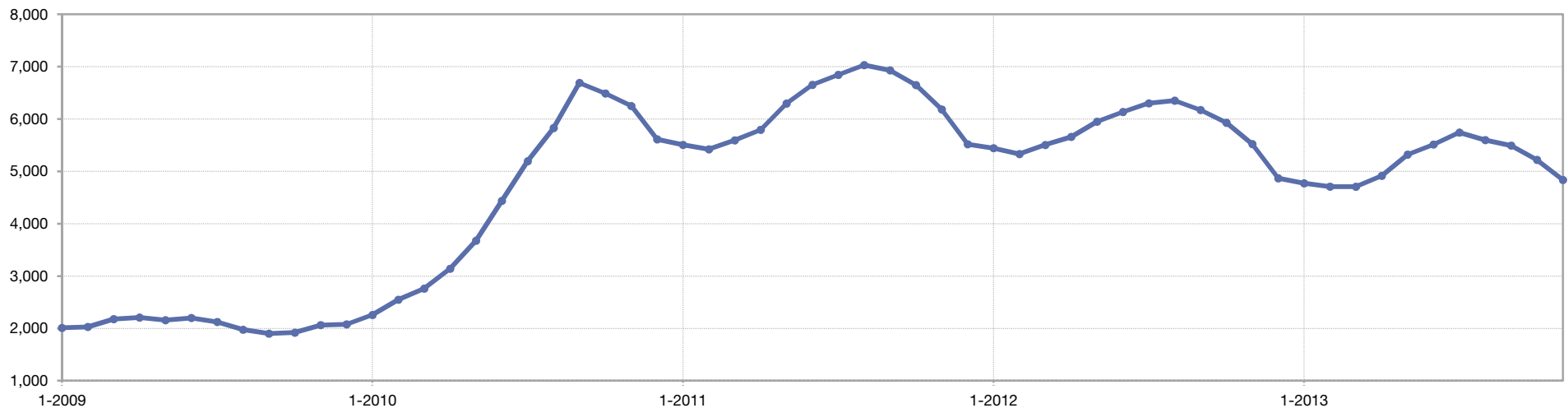
November



	Homes for Sale	Prior Year	Percent Change
December 2012	4,869	5,519	-11.8%
January 2013	4,772	5,444	-12.3%
February 2013	4,709	5,332	-11.7%
March 2013	4,708	5,505	-14.5%
April 2013	4,916	5,660	-13.1%
May 2013	5,322	5,951	-10.6%
June 2013	5,514	6,135	-10.1%
July 2013	5,742	6,300	-8.9%
August 2013	5,599	6,352	-11.9%
September 2013	5,494	6,173	-11.0%
October 2013	5,221	5,930	-12.0%
November 2013	4,837	5,522	-12.4%
12-Month Avg*	5,142	5,819	-11.6%

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

Historical Inventory of Homes for Sale by Month

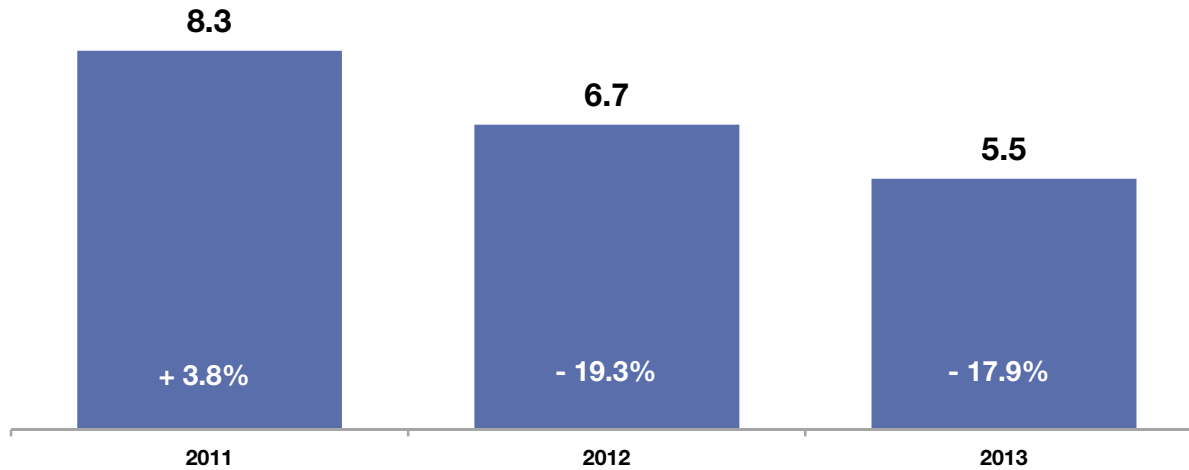


Months Supply of Inventory

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.



November



Months Supply		Prior Year	Percent Change
December 2012	5.9	7.4	-20.3%
January 2013	5.8	7.3	-20.5%
February 2013	5.8	7.0	-17.1%
March 2013	5.7	7.1	-19.7%
April 2013	5.9	7.3	-19.2%
May 2013	6.3	7.5	-16.0%
June 2013	6.5	7.7	-15.6%
July 2013	6.7	7.9	-15.2%
August 2013	6.5	7.9	-17.7%
September 2013	6.3	7.6	-17.1%
October 2013	6.0	7.3	-17.8%
November 2013	5.5	6.7	-17.9%
12-Month Avg*	6.1	7.4	-17.6%

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

Historical Months Supply of Inventory by Month

