



Monthly Indicators

November 2015

Residential real estate is experiencing its best year since the recession. Housing demand is healthy, and that is expected to continue until the end of the year. Home sales are actually set to have their best national showing since 2006. More of the same is anticipated in 2016, but inventory and affordability challenges coupled with mortgage rate increases will likely keep any sort of monster growth in check. This should be a good thing for keeping home prices from increasing too rapidly to maintain economic stability.

New Listings were up 27.1 percent to 1,066. Pending Sales increased 25.0 percent to 794. Inventory shrank 11.1 percent to 4,717 units.

Prices moved higher as the Median Sales Price was up 7.6 percent to \$125,950. Days on Market decreased 3.3 percent to 58 days. Months Supply of Inventory was down 21.7 percent to 4.7 months, indicating that demand increased relative to supply.

Unemployment rates across the nation changed little last month, which bodes well for an increase in buying activity. The national jobless rate was 5.0 percent in October, which was 0.7 percent lower than the year prior. Although housing and employment data are quite positive at this juncture, it is still certainly possible for listings and sales to be down in year-over-year comparisons. Bad weather and the mix of housing available to buyers tend to have a greater effect on trends at the end of the year than during the midsummer months.

Activity Snapshot

+ 28.9% **+ 7.6%** **- 11.1%**

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.



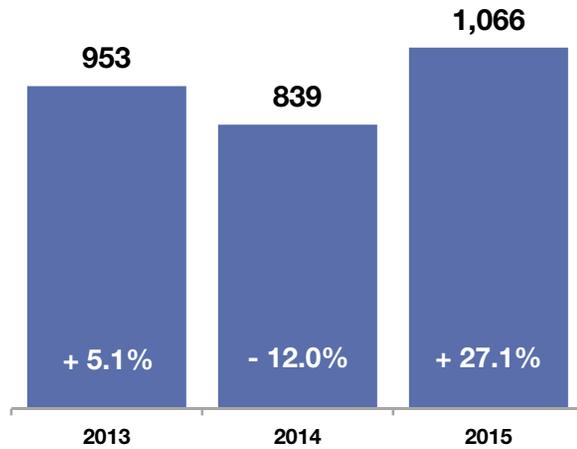
Key Metrics	Historical Sparkbars	11-2014	11-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		839	1,066	+ 27.1%	16,257	17,739	+ 9.1%
Pending Sales		635	794	+ 25.0%	10,045	11,476	+ 14.2%
Closed Sales		707	911	+ 28.9%	9,469	10,418	+ 10.0%
Days on Market		60	58	- 3.3%	62	58	- 6.5%
Median Sales Price		\$117,075	\$125,950	+ 7.6%	\$124,000	\$127,000	+ 2.4%
Avg. Sales Price		\$139,536	\$154,578	+ 10.8%	\$148,466	\$152,162	+ 2.5%
Pct. of List Price Received		94.9%	95.9%	+ 1.1%	95.7%	96.2%	+ 0.5%
Affordability Index		290	269	- 7.2%	274	267	- 2.6%
Homes for Sale		5,303	4,717	- 11.1%	--	--	--
Months Supply		6.0	4.7	- 21.7%	--	--	--

New Listings

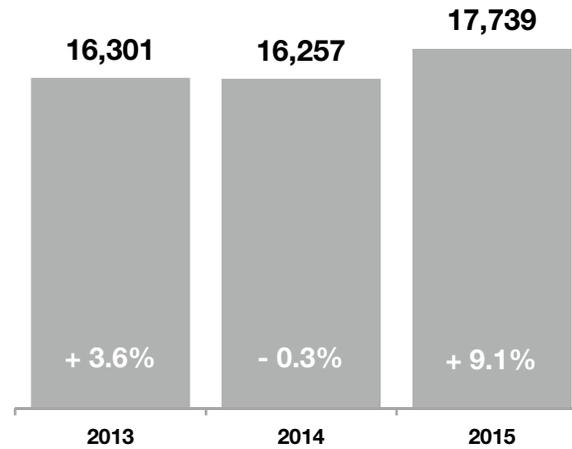
A count of the properties that have been newly listed on the market in a given month.



November

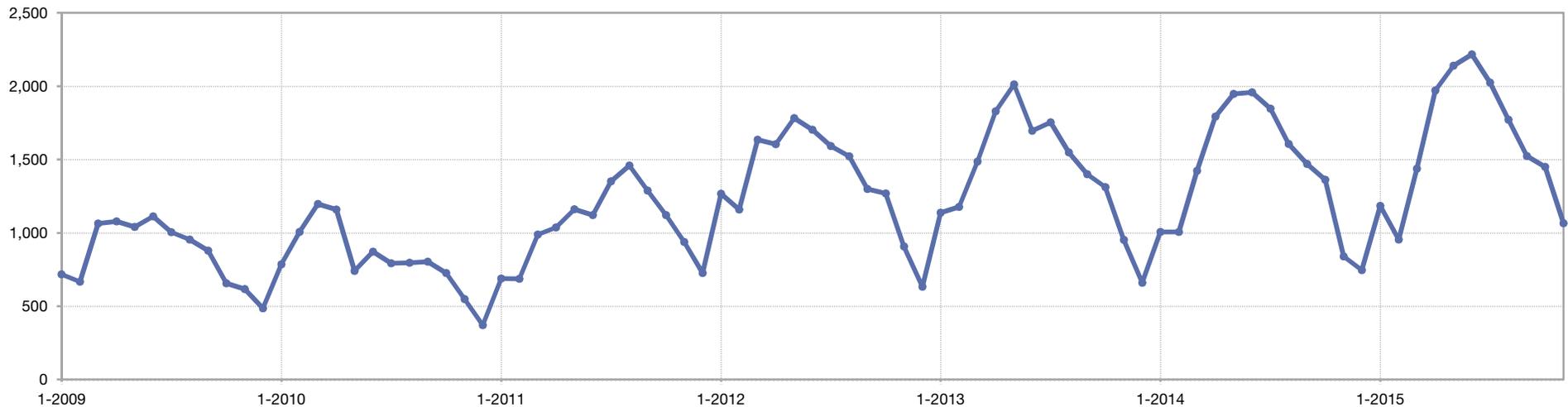


Year to Date



	New Listings	Prior Year	Percent Change
December 2014	746	660	+13.0%
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	1,970	1,793	+9.9%
May 2015	2,140	1,947	+9.9%
June 2015	2,216	1,958	+13.2%
July 2015	2,025	1,846	+9.7%
August 2015	1,771	1,606	+10.3%
September 2015	1,524	1,470	+3.7%
October 2015	1,450	1,362	+6.5%
November 2015	1,066	839	+27.1%
12-Month Avg	1,540	1,410	+9.2%

Historical New Listings by Month

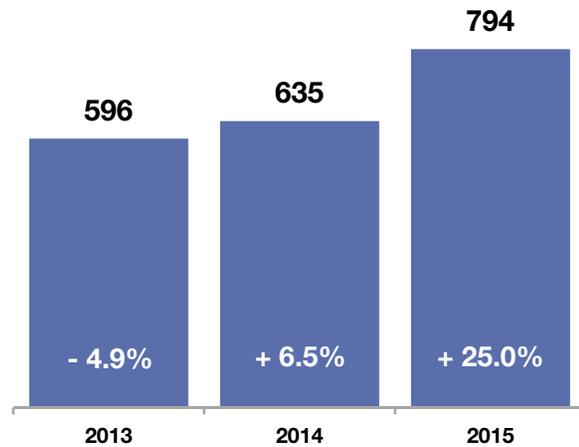


Pending Sales

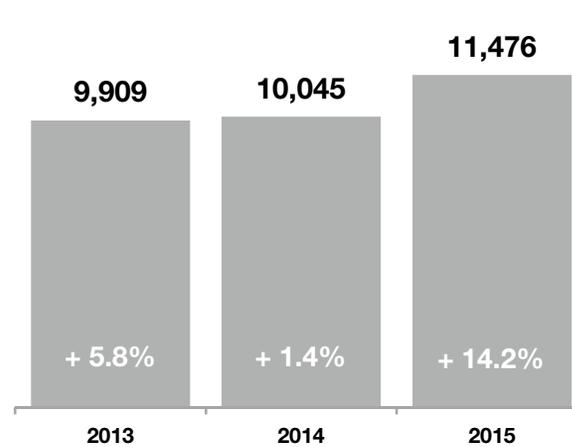
A count of the properties on which offers have been accepted in a given month.



November



Year to Date



Pending Sales		Prior Year	Percent Change
December 2014	521	501	+4.0%
January 2015	692	618	+12.0%
February 2015	733	665	+10.2%
March 2015	973	932	+4.4%
April 2015	1,211	1,045	+15.9%
May 2015	1,346	1,165	+15.5%
June 2015	1,293	1,092	+18.4%
July 2015	1,278	1,122	+13.9%
August 2015	1,171	1,015	+15.4%
September 2015	1,024	903	+13.4%
October 2015	961	853	+12.7%
November 2015	794	635	+25.0%
12-Month Avg	1,000	879	+13.8%

Historical Pending Sales by Month

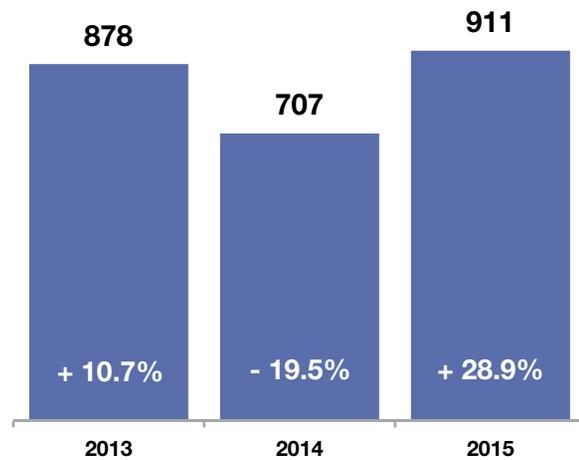


Closed Sales

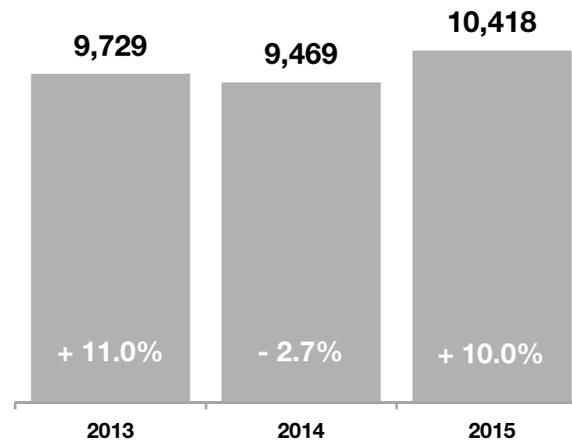
A count of the actual sales that closed in a given month.



November



Year to Date



	Closed Sales	Prior Year	Percent Change
December 2014	1,003	807	+24.3%
January 2015	604	594	+1.7%
February 2015	512	504	+1.6%
March 2015	697	620	+12.4%
April 2015	756	711	+6.3%
May 2015	816	846	-3.5%
June 2015	1,054	973	+8.3%
July 2015	1,368	1,127	+21.4%
August 2015	1,302	1,134	+14.8%
September 2015	1,161	1,096	+5.9%
October 2015	1,237	1,157	+6.9%
November 2015	911	707	+28.9%
12-Month Avg	952	856	+11.2%

Historical Closed Sales by Month

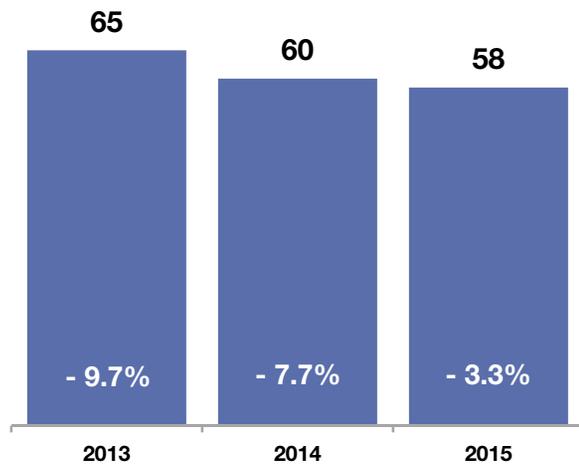


Days on Market Until Sale

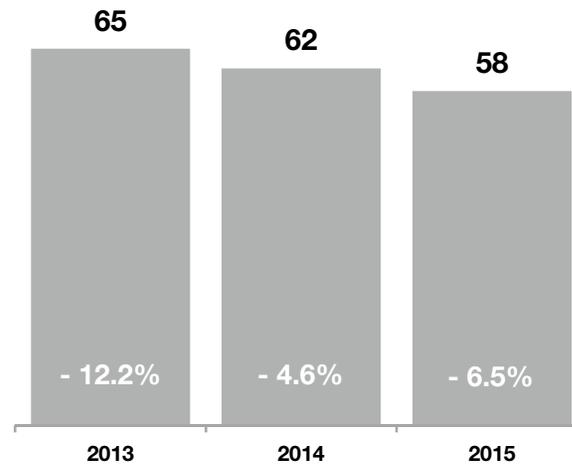
Average number of days between when a property is listed and when an offer is accepted in a given month.



November



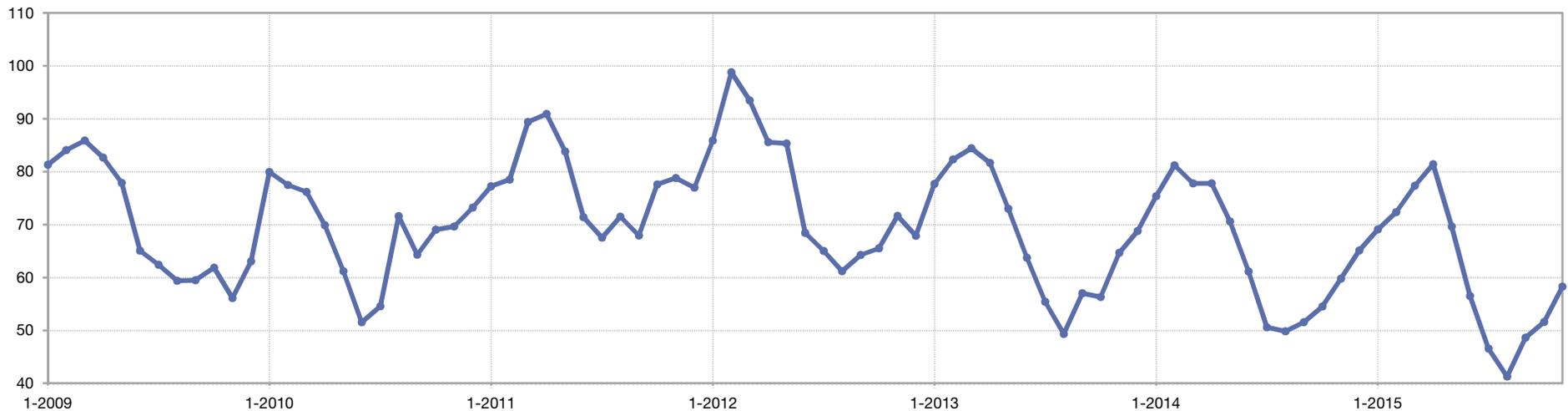
Year to Date



Month	Days on Market	Prior Year	Percent Change
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	57	61	-6.6%
July 2015	47	51	-7.8%
August 2015	41	50	-18.0%
September 2015	49	52	-5.8%
October 2015	52	55	-5.5%
November 2015	58	60	-3.3%
12-Month Avg*	58	62	-6.5%

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

Historical Days on Market Until Sale by Month

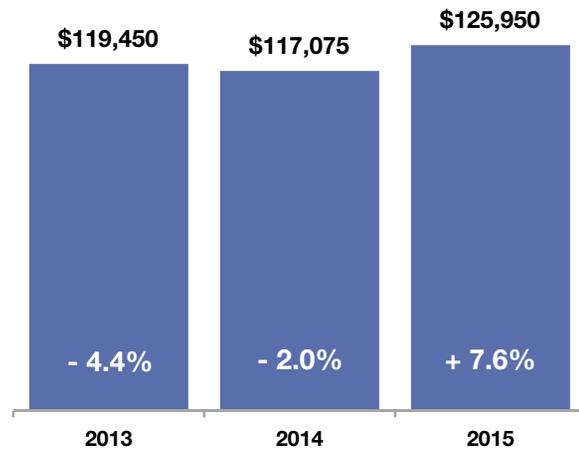


Median Sales Price

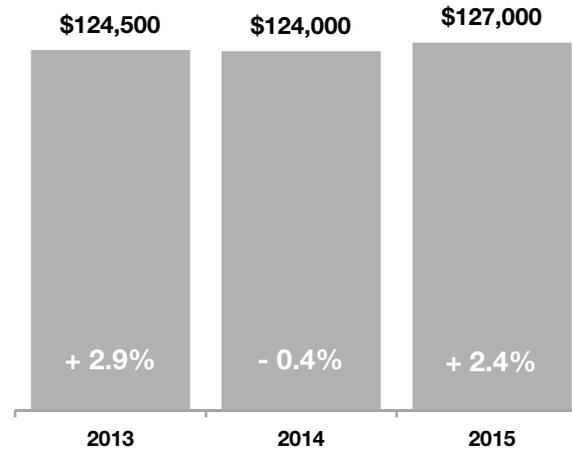
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



November



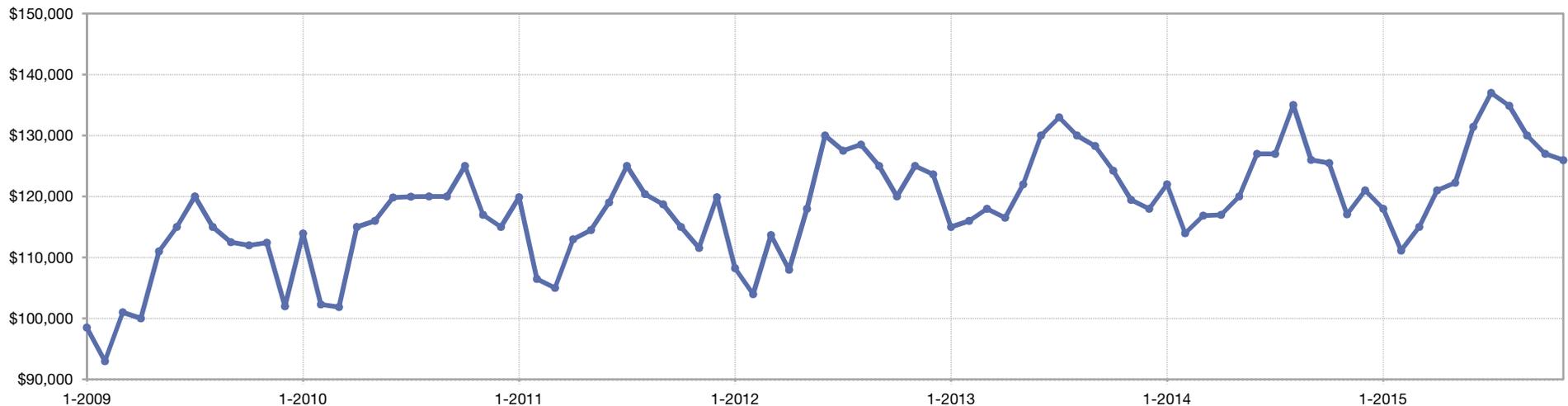
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$121,000	\$117,000	+3.4%
May 2015	\$122,250	\$120,000	+1.9%
June 2015	\$131,439	\$127,000	+3.5%
July 2015	\$137,000	\$127,000	+7.9%
August 2015	\$134,900	\$135,000	-0.1%
September 2015	\$130,000	\$126,000	+3.2%
October 2015	\$127,000	\$125,500	+1.2%
November 2015	\$125,950	\$117,075	+7.6%
12-Month Med*	\$126,140	\$124,000	+1.7%

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

Historical Median Sales Price by Month

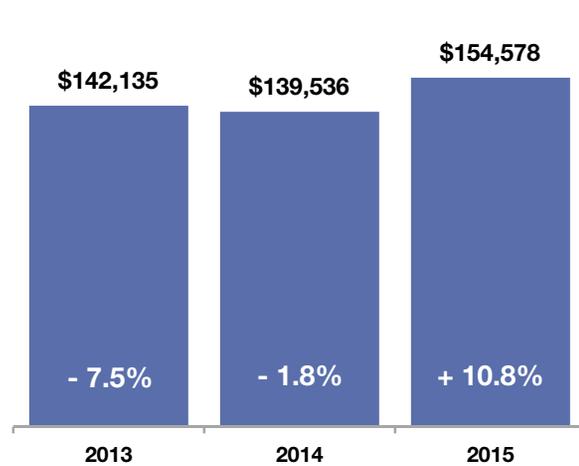


Average Sales Price

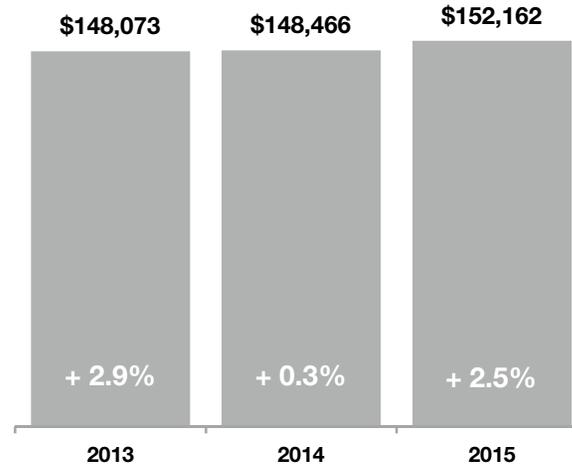
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November



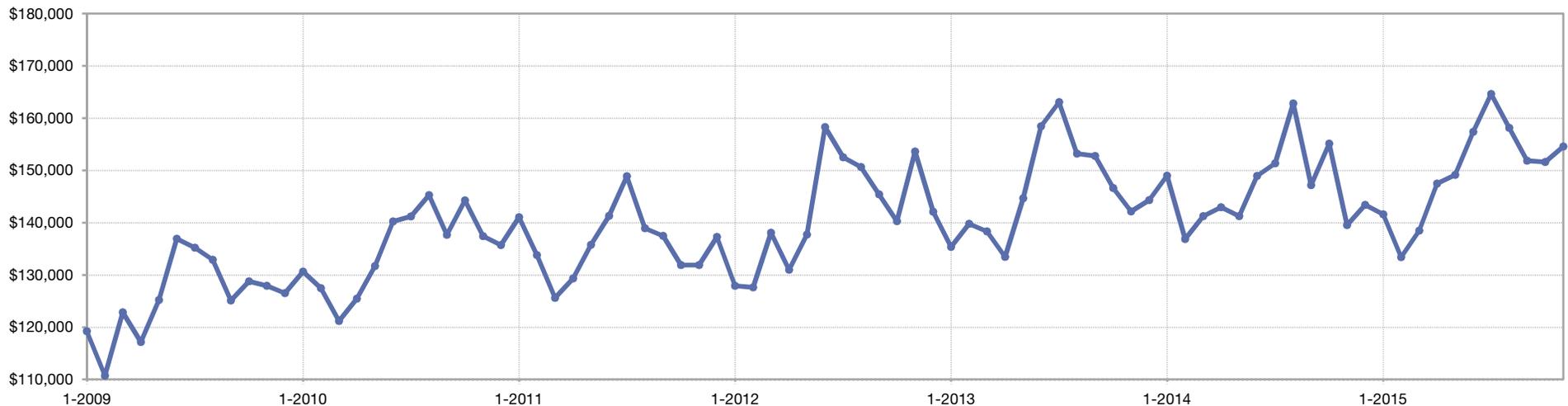
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
December 2014	\$143,381	\$144,323	-0.7%
January 2015	\$141,613	\$148,982	-4.9%
February 2015	\$133,387	\$136,878	-2.6%
March 2015	\$138,489	\$141,247	-2.0%
April 2015	\$147,470	\$142,965	+3.2%
May 2015	\$149,117	\$141,244	+5.6%
June 2015	\$157,370	\$148,938	+5.7%
July 2015	\$164,633	\$151,355	+8.8%
August 2015	\$158,136	\$162,814	-2.9%
September 2015	\$151,874	\$147,199	+3.2%
October 2015	\$151,619	\$155,133	-2.3%
November 2015	\$154,578	\$139,536	+10.8%
12-Month Avg*	\$151,391	\$148,141	+2.2%

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

Historical Average Sales Price by Month

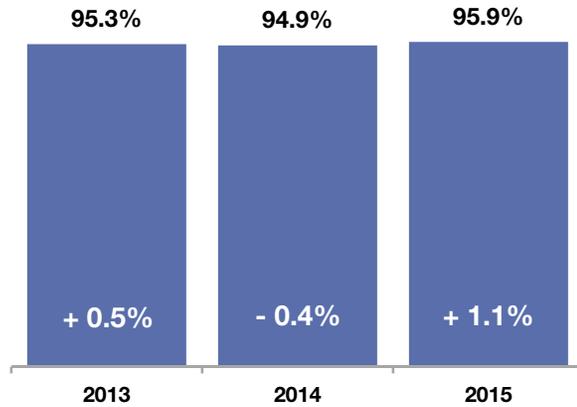


Percent of List Price Received

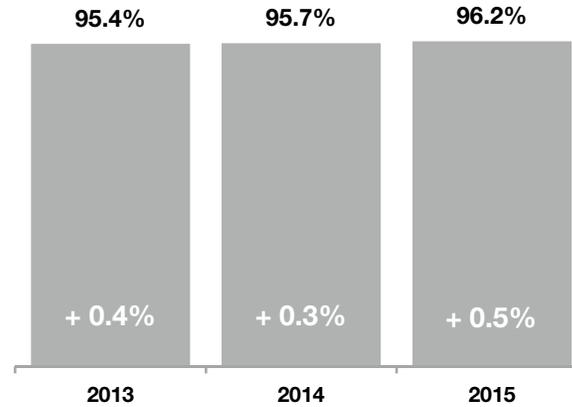


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

November



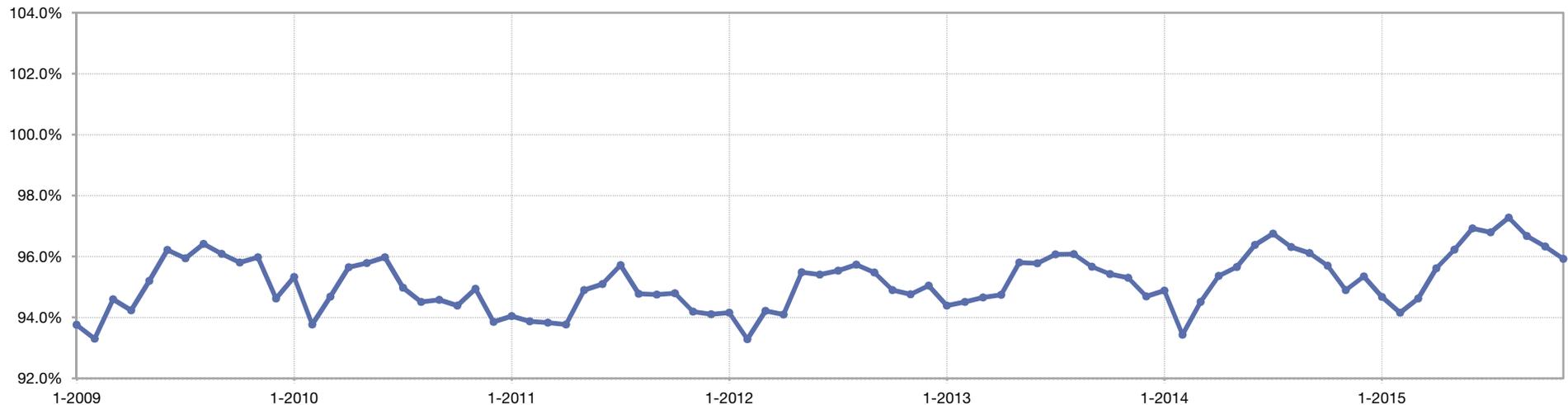
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
December 2014	95.3%	94.7%	+0.6%
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	95.6%	95.4%	+0.2%
May 2015	96.2%	95.7%	+0.5%
June 2015	96.9%	96.4%	+0.5%
July 2015	96.8%	96.7%	+0.1%
August 2015	97.3%	96.3%	+1.0%
September 2015	96.7%	96.1%	+0.6%
October 2015	96.3%	95.7%	+0.6%
November 2015	95.9%	94.9%	+1.1%
12-Month Avg*	96.1%	95.6%	+0.5%

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

Historical Percent of List Price Received by Month

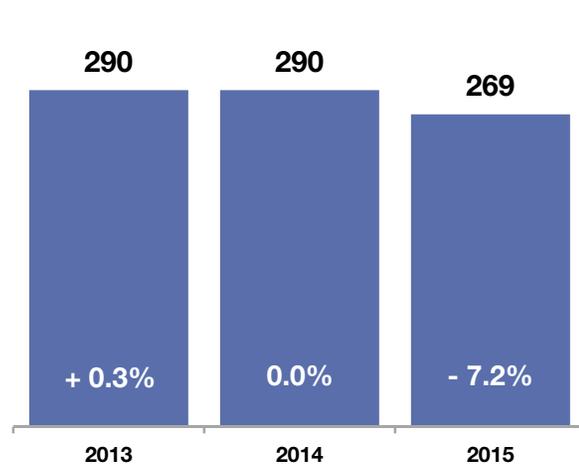


Housing Affordability Index

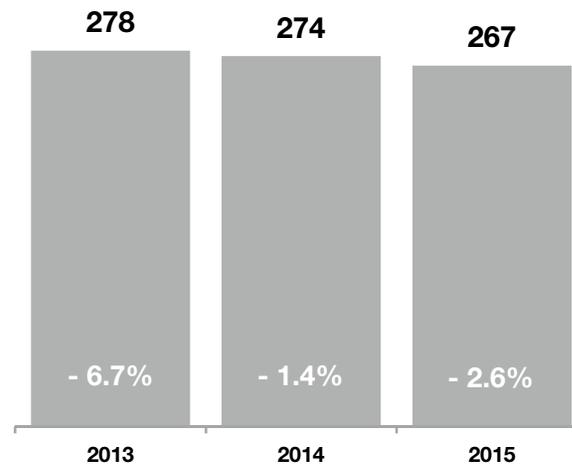


This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

November

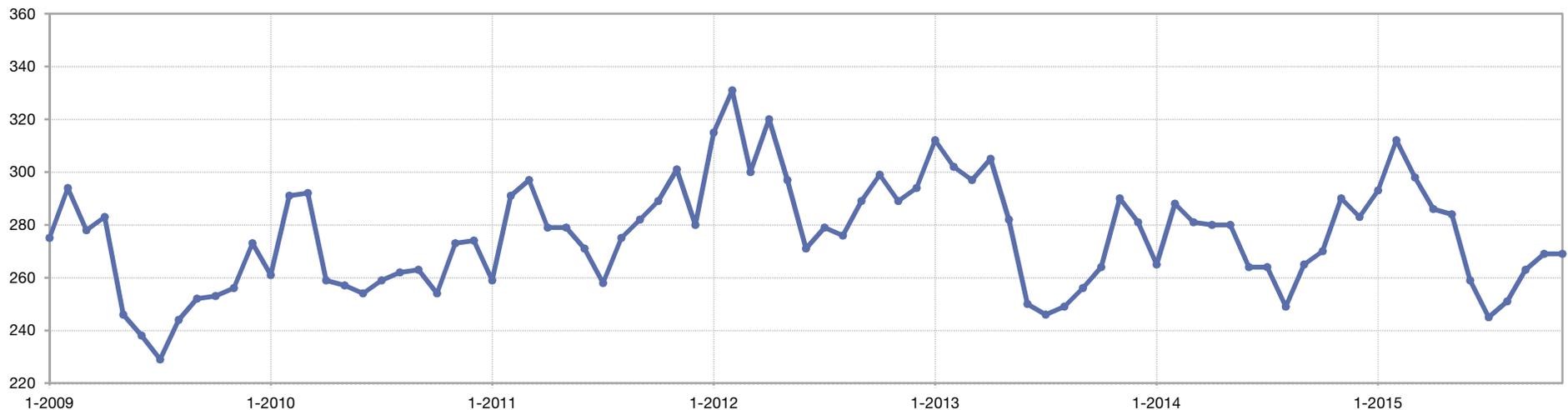


Year to Date



	Affordability Index	Prior Year	Percent Change
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	286	280	+2.1%
May 2015	284	280	+1.4%
June 2015	259	264	-1.9%
July 2015	245	264	-7.2%
August 2015	251	249	+0.8%
September 2015	263	265	-0.8%
October 2015	269	270	-0.4%
November 2015	269	290	-7.2%
12-Month Avg	276	273	+1.1%

Historical Housing Affordability Index by Month

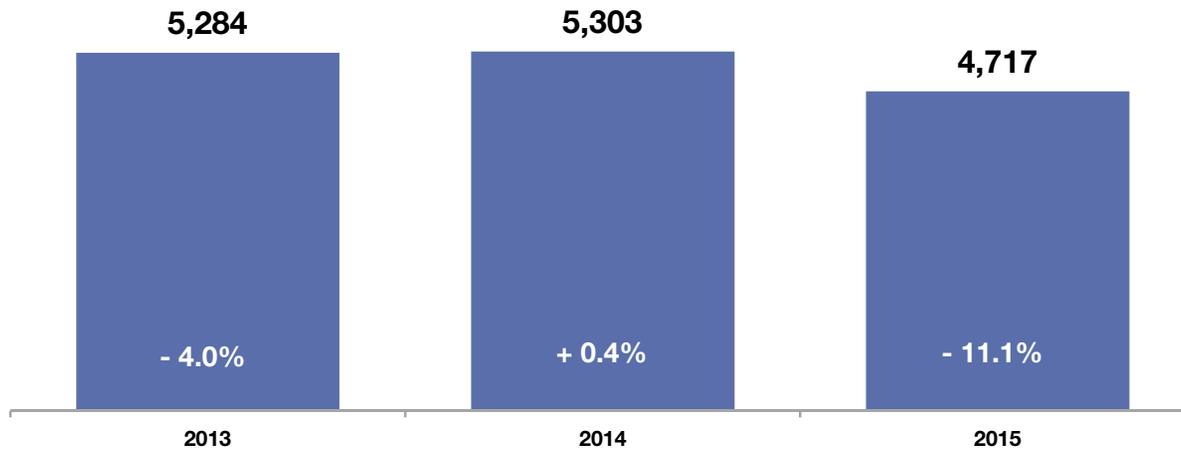


Inventory of Homes for Sale

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



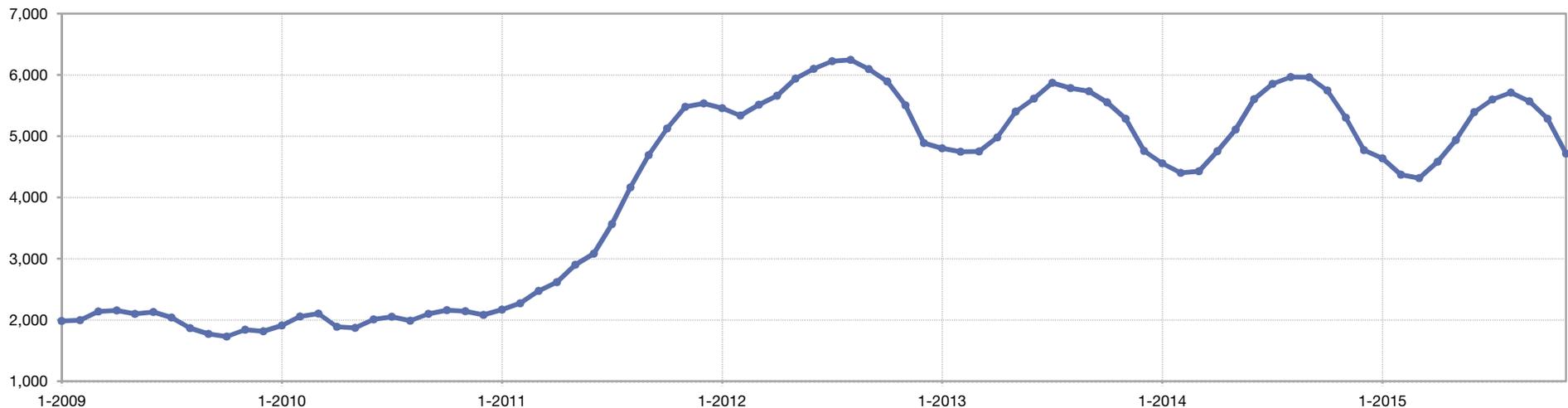
November



	Homes for Sale	Prior Year	Percent Change
December 2014	4,774	4,761	+0.3%
January 2015	4,638	4,556	+1.8%
February 2015	4,373	4,400	-0.6%
March 2015	4,315	4,426	-2.5%
April 2015	4,581	4,755	-3.7%
May 2015	4,935	5,107	-3.4%
June 2015	5,394	5,605	-3.8%
July 2015	5,599	5,855	-4.4%
August 2015	5,711	5,965	-4.3%
September 2015	5,569	5,960	-6.6%
October 2015	5,287	5,746	-8.0%
November 2015	4,717	5,303	-11.1%
12-Month Avg*	4,991	5,203	-4.1%

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

Historical Inventory of Homes for Sale by Month

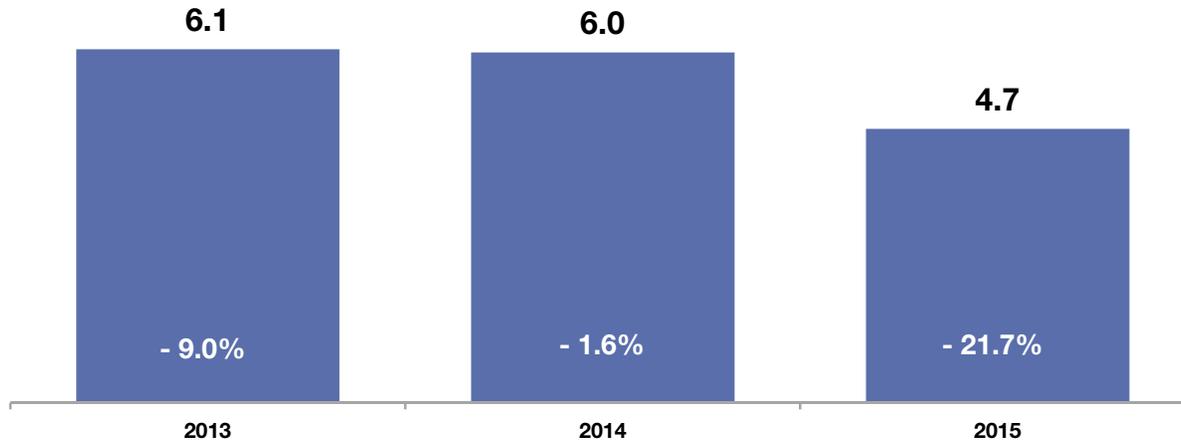


Months Supply of Inventory

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.



November



Months Supply		Prior Year	Percent Change
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	5.0	5.6	-10.7%
May 2015	5.3	6.0	-11.7%
June 2015	5.7	6.5	-12.3%
July 2015	5.9	6.7	-11.9%
August 2015	5.9	6.8	-13.2%
September 2015	5.7	6.8	-16.2%
October 2015	5.4	6.6	-18.2%
November 2015	4.7	6.0	-21.7%
12-Month Avg*	5.3	6.0	-11.7%

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

Historical Months Supply of Inventory by Month

