



Monthly Indicators

October 2015

Transitory periods in the market are common this time of year, and after a persistent period of steady year-over-year climbs in sales metrics, recent low national numbers have not fulfilled what many predicted. But on a positive note, jobless claims have also been at low levels, coming in as the lowest number since 1973. As always, every market and situation is unique, so some numbers seen in national trends may not always line up with local markets.

New Listings were up 6.5 percent to 1,451. Pending Sales increased 10.5 percent to 944. Inventory shrank 10.7 percent to 5,129 units.

Prices moved higher as the Median Sales Price was up 1.2 percent to \$127,000. Days on Market decreased 7.3 percent to 51 days. Months Supply of Inventory was down 21.2 percent to 5.2 months, indicating that demand increased relative to supply.

Interest rates are an area to pay attention to as rate hikes are widely expected before the year ends. The Federal Reserve Bank has skipped two opportunities to raise rates this fall, but the final meeting in December will likely include a minor rate hike. Although we are headed into a slower time of year, as housing activity goes, there are still many nuggets of optimism to mine from monthly figures.

Activity Snapshot

+ 4.8% **+ 1.2%** **- 10.7%**

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

Activity Overview

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



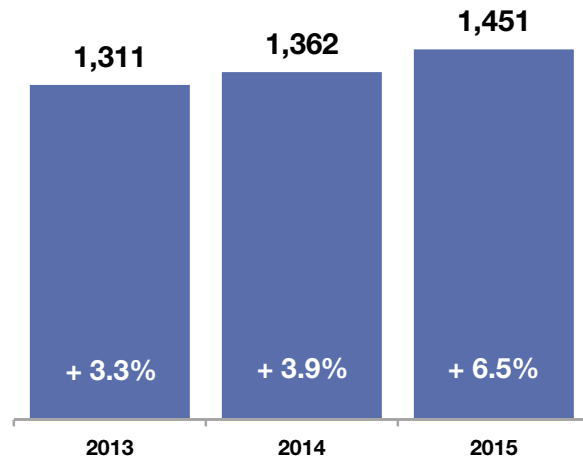
Key Metrics	Historical Sparkbars	10-2014	10-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		1,362	1,451	+ 6.5%	15,419	16,677	+ 8.2%
Pending Sales		854	944	+ 10.5%	9,410	10,690	+ 13.6%
Closed Sales		1,157	1,212	+ 4.8%	8,761	9,450	+ 7.9%
Days on Market		55	51	- 7.3%	62	58	- 6.5%
Median Sales Price		\$125,500	\$127,000	+ 1.2%	\$125,000	\$127,000	+ 1.6%
Avg. Sales Price		\$155,133	\$151,758	- 2.2%	\$149,201	\$151,903	+ 1.8%
Pct. of List Price Received		95.7%	96.4%	+ 0.7%	95.7%	96.2%	+ 0.5%
Affordability Index		270	269	- 0.4%	271	269	- 0.7%
Homes for Sale		5,746	5,129	- 10.7%	--	--	--
Months Supply		6.6	5.2	- 21.2%	--	--	--

New Listings

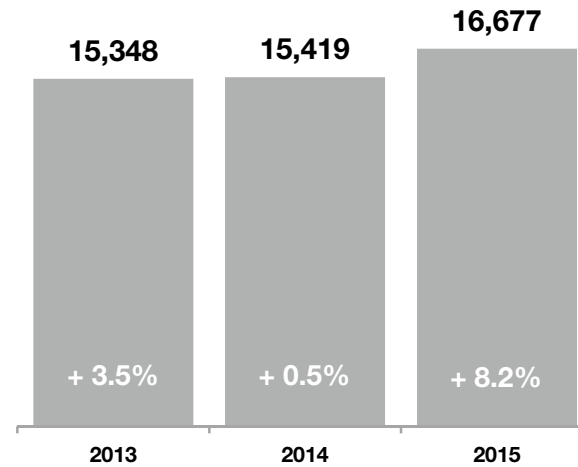
A count of the properties that have been newly listed on the market in a given month.



October

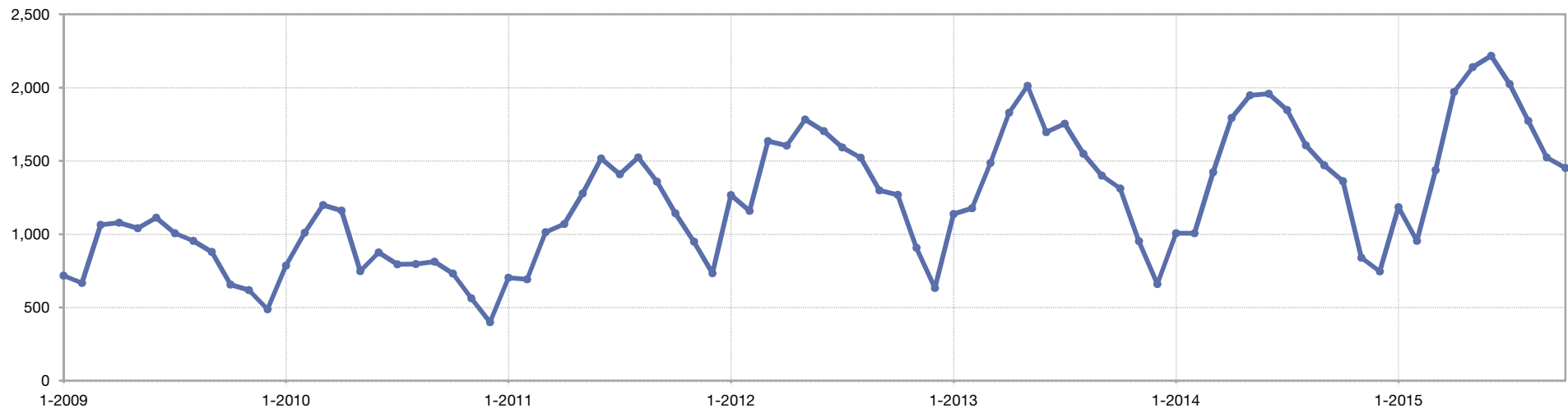


Year to Date



	New Listings	Prior Year	Percent Change
November 2014	839	953	-12.0%
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	2,217	1,958	+13.2%
July 2015	2,025	1,847	+9.6%
August 2015	1,773	1,606	+10.4%
September 2015	1,524	1,470	+3.7%
October 2015	1,451	1,362	+6.5%
12-Month Avg	1,522	1,419	+7.3%

Historical New Listings by Month

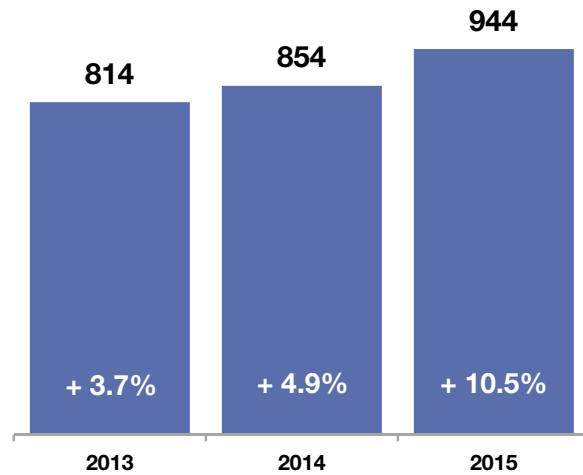


Pending Sales

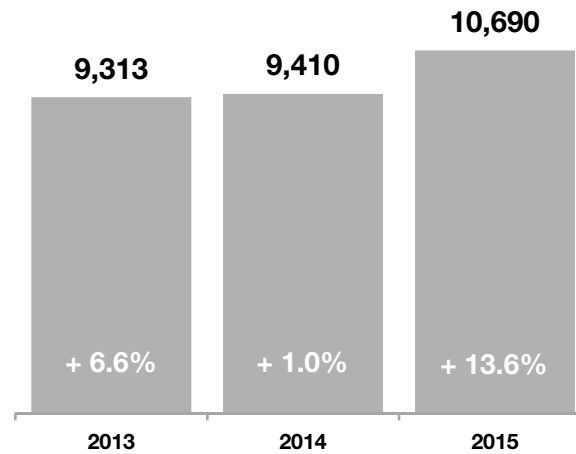
A count of the properties on which offers have been accepted in a given month.



October

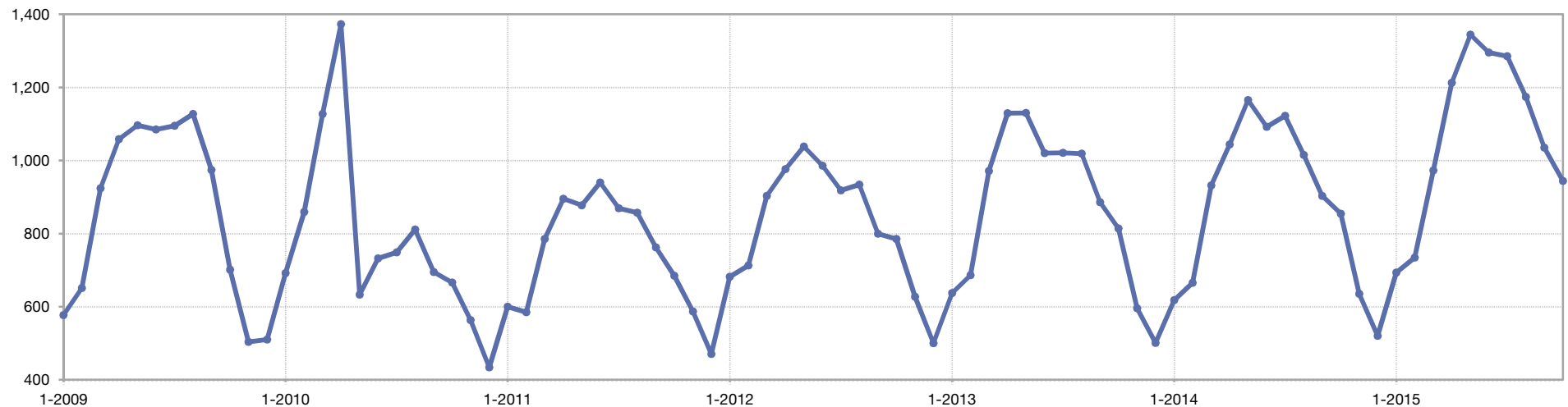


Year to Date



Pending Sales		Prior Year	Percent Change
November 2014	635	596	+6.5%
December 2014	520	501	+3.8%
January 2015	693	618	+12.1%
February 2015	734	665	+10.4%
March 2015	973	932	+4.4%
April 2015	1,213	1,044	+16.2%
May 2015	1,344	1,165	+15.4%
June 2015	1,295	1,092	+18.6%
July 2015	1,285	1,122	+14.5%
August 2015	1,174	1,015	+15.7%
September 2015	1,035	903	+14.6%
October 2015	944	854	+10.5%
12-Month Avg	987	876	+12.7%

Historical Pending Sales by Month

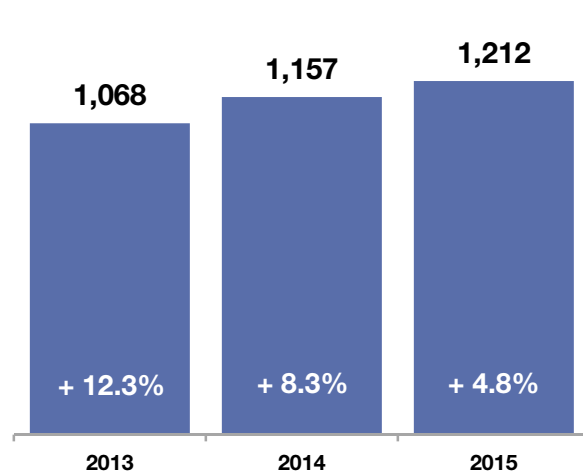


Closed Sales

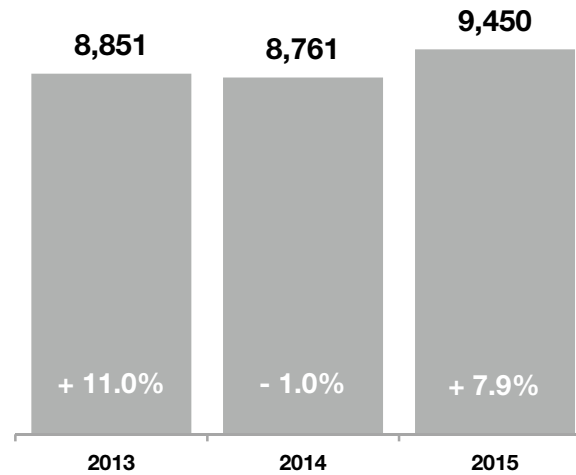
A count of the actual sales that closed in a given month.



October

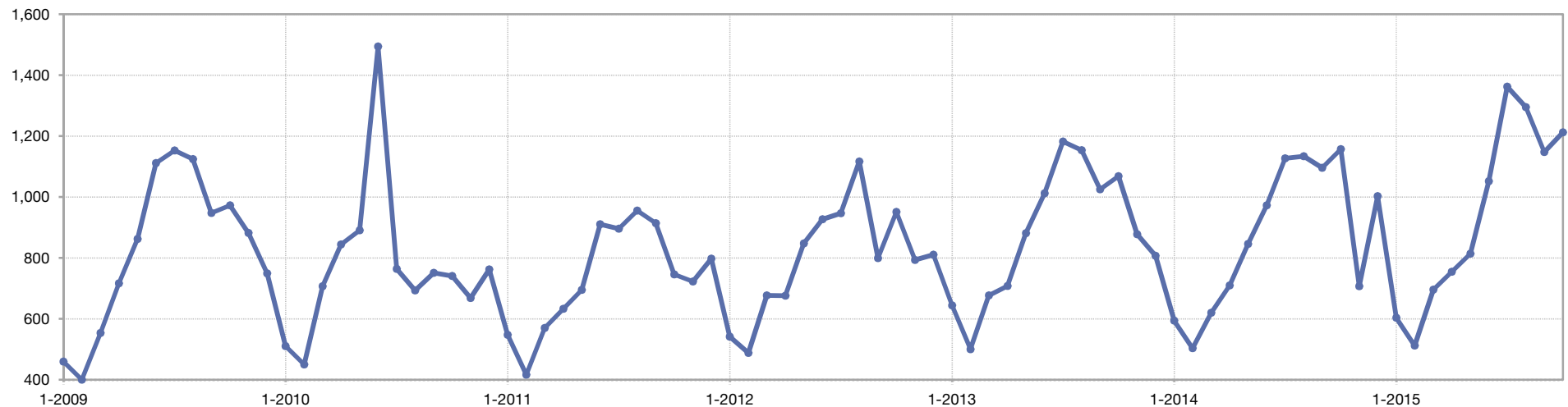


Year to Date



	Closed Sales	Prior Year	Percent Change
November 2014	707	878	-19.5%
December 2014	1,003	807	+24.3%
January 2015	604	594	+1.7%
February 2015	512	504	+1.6%
March 2015	696	620	+12.3%
April 2015	755	710	+6.3%
May 2015	814	846	-3.8%
June 2015	1,052	973	+8.1%
July 2015	1,362	1,127	+20.9%
August 2015	1,295	1,134	+14.2%
September 2015	1,148	1,096	+4.7%
October 2015	1,212	1,157	+4.8%
12-Month Avg	930	871	+6.8%

Historical Closed Sales by Month

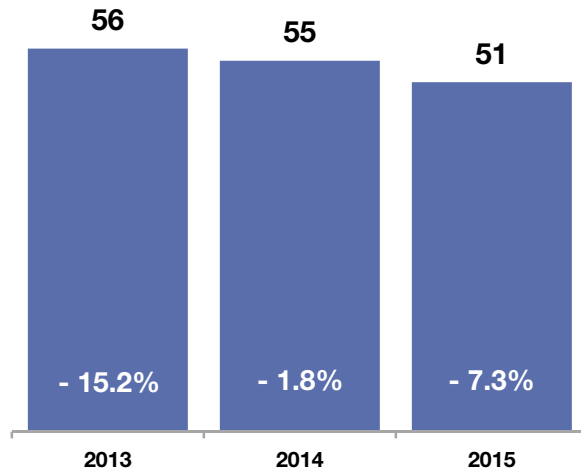


Days on Market Until Sale

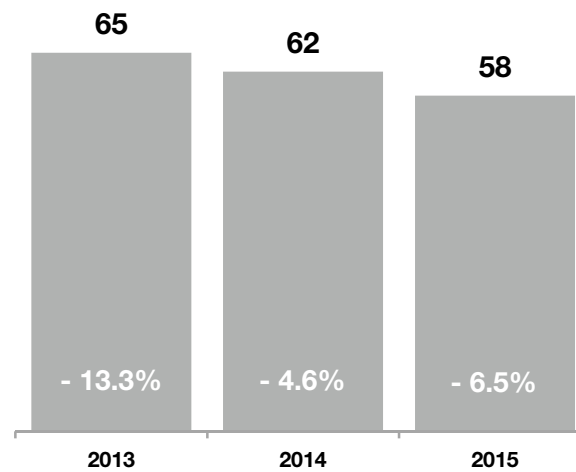
Average number of days between when a property is listed and when an offer is accepted in a given month.



October



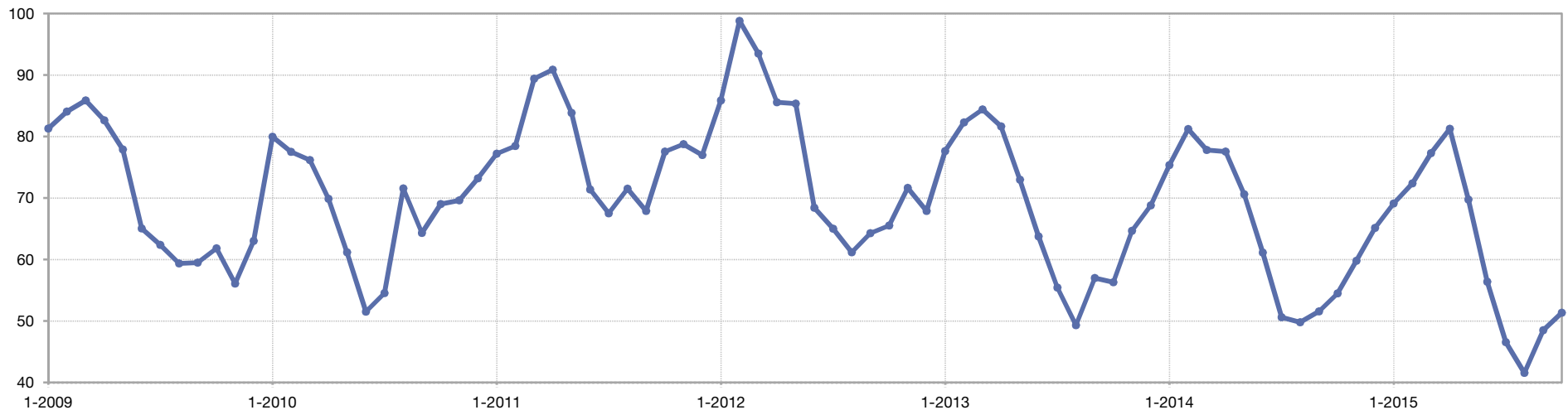
Year to Date



Days on Market		Prior Year	Percent Change
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%
July 2015	47	51	-7.8%
August 2015	42	50	-16.0%
September 2015	49	52	-5.8%
October 2015	51	55	-7.3%
12-Month Avg*	59	63	-6.3%

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

Historical Days on Market Until Sale by Month

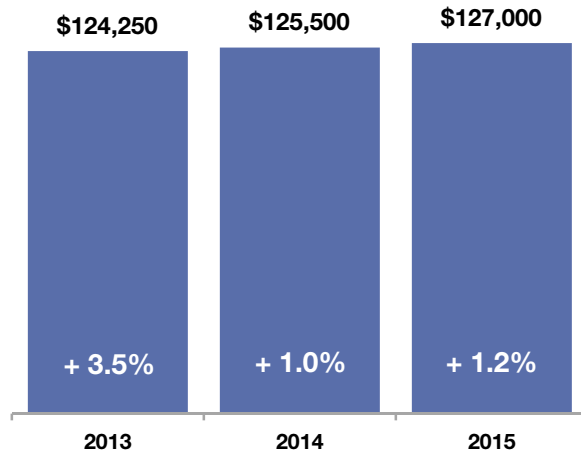


Median Sales Price

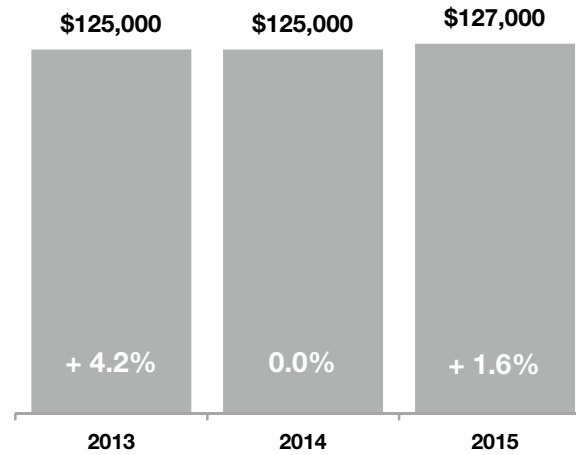
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



October



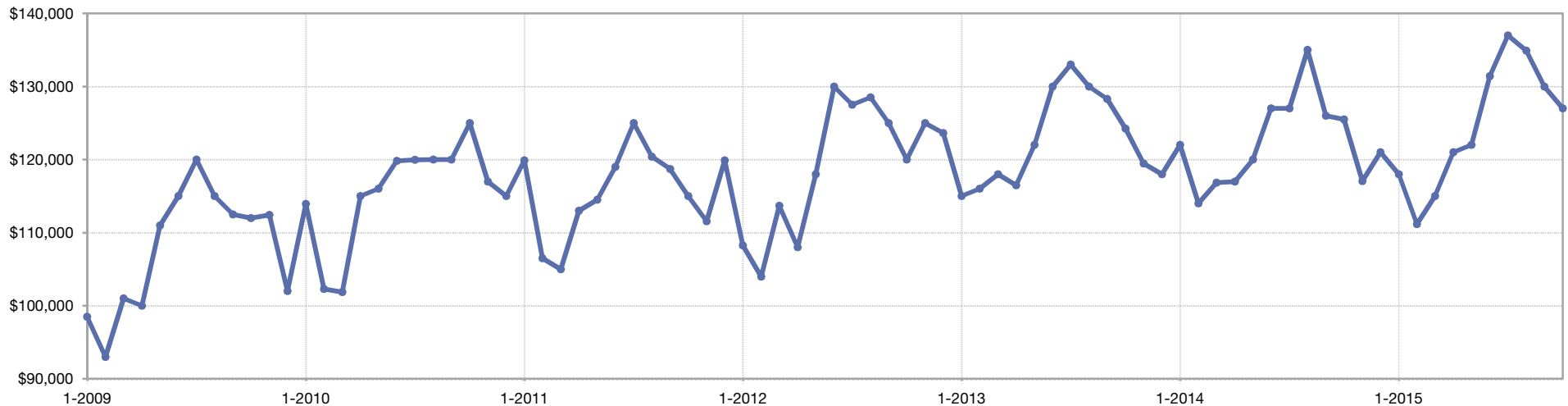
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$121,000	\$117,000	+3.4%
May 2015	\$122,000	\$120,000	+1.7%
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%
12-Month Med*	\$125,995	\$124,000	+1.6%

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

Historical Median Sales Price by Month

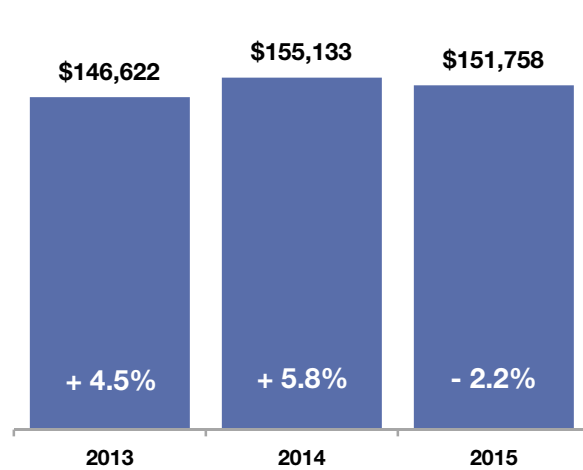


Average Sales Price

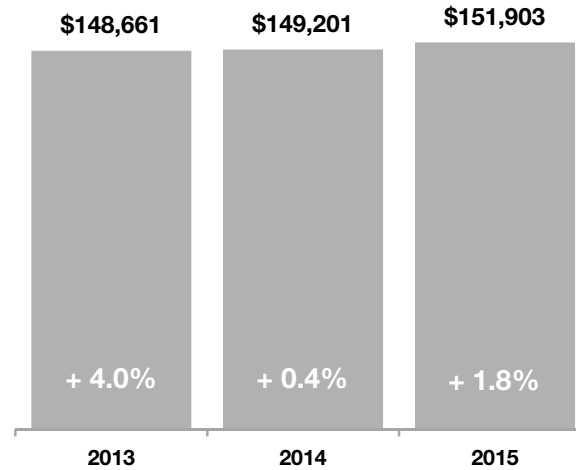
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



October



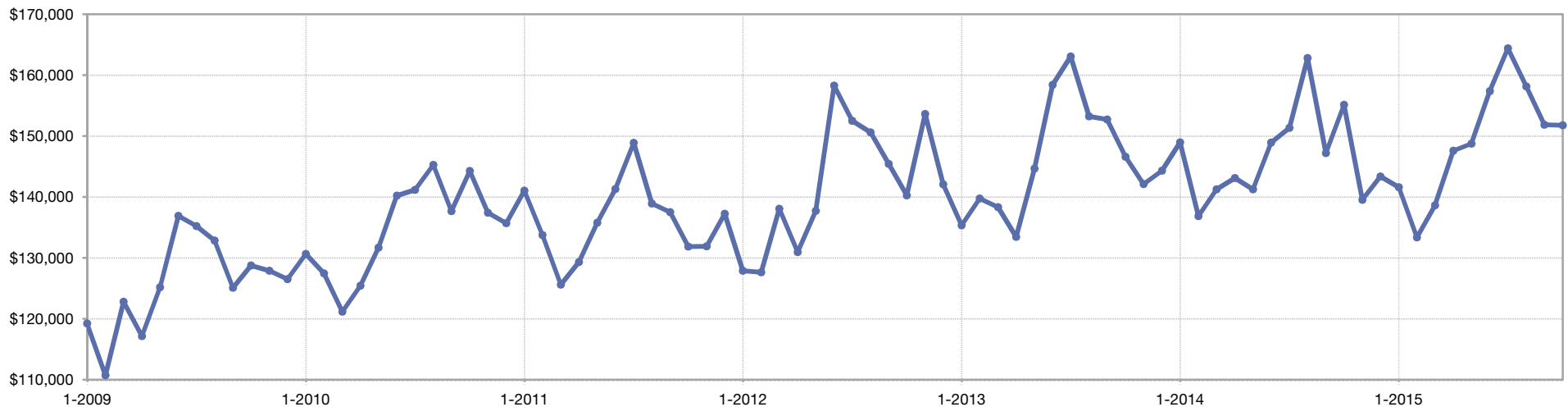
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
November 2014	\$139,536	\$142,135	-1.8%
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	\$138,626	\$141,247	-1.9%
April 2015	\$147,613	\$143,127	+3.1%
May 2015	\$148,777	\$141,244	+5.3%
June 2015	\$157,386	\$148,938	+5.7%
July 2015	\$164,416	\$151,355	+8.6%
August 2015	\$158,150	\$162,814	-2.9%
September 2015	\$151,869	\$147,199	+3.2%
October 2015	\$151,758	\$155,133	-2.2%
12-Month Avg*	\$150,352	\$148,232	+1.4%

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

Historical Average Sales Price by Month

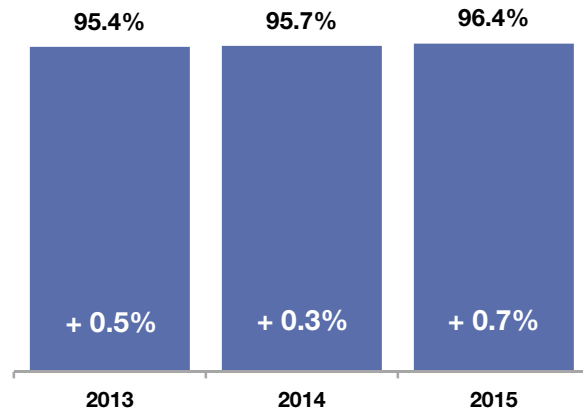


Percent of List Price Received

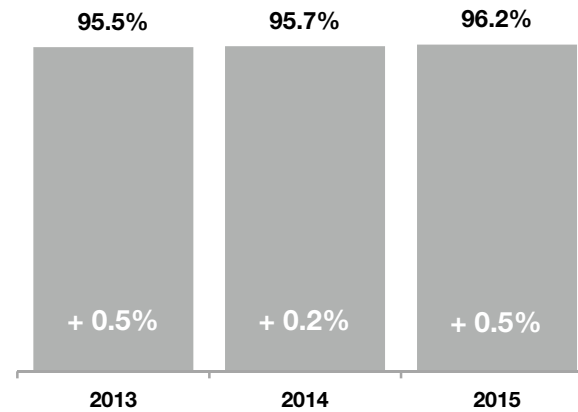
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



October



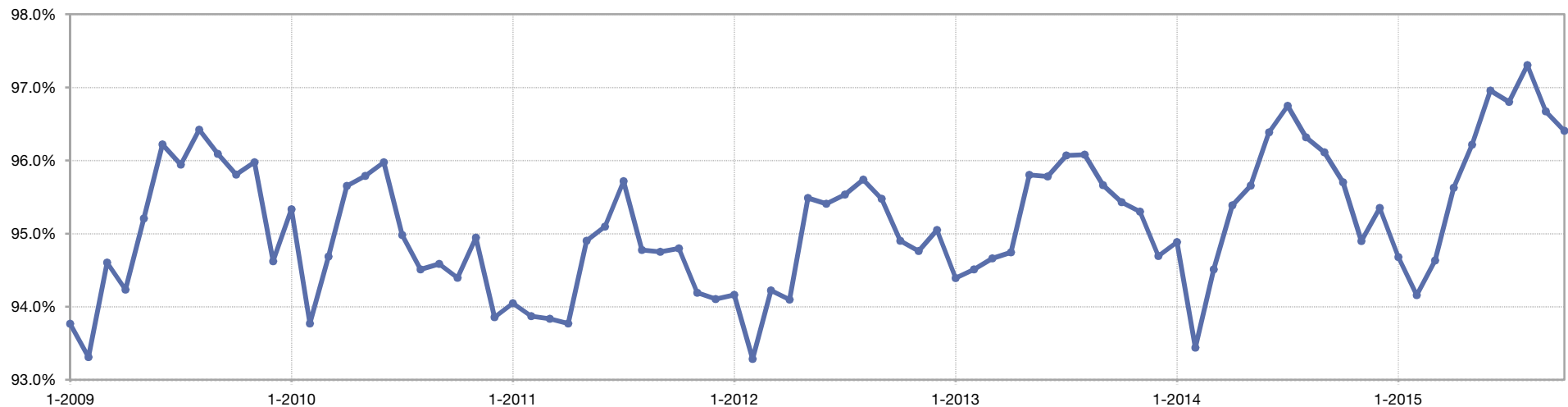
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
November 2014	94.9%	95.3%	-0.4%
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	97.0%	96.4%	+0.6%
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	96.4%	95.7%	+0.7%
12-Month Avg*	96.1%	95.6%	+0.5%

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

Historical Percent of List Price Received by Month

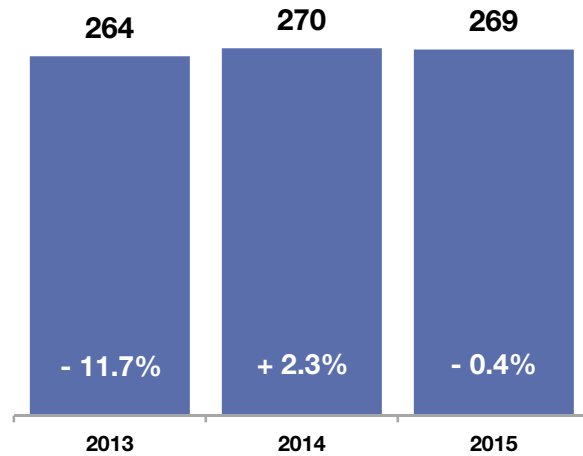


Housing Affordability Index

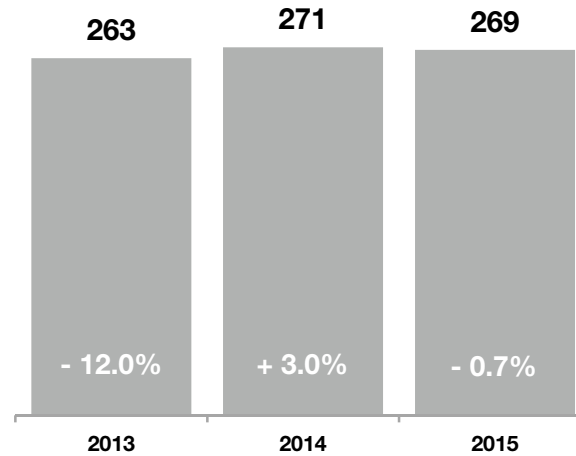
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



October



Year to Date



	Affordability Index	Prior Year	Percent Change
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	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%
12-Month Avg	278	273	+1.7%

Historical Housing Affordability Index by Month

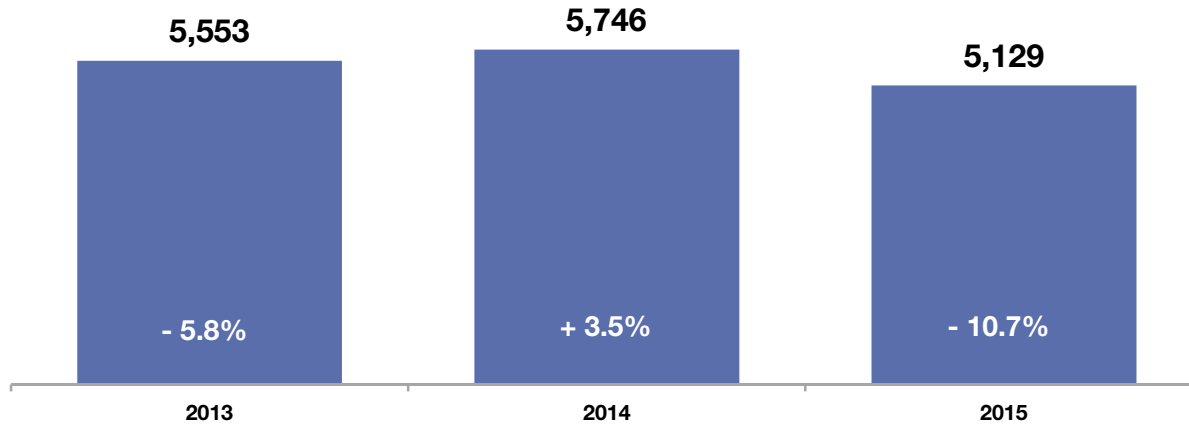


Inventory of Homes for Sale

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



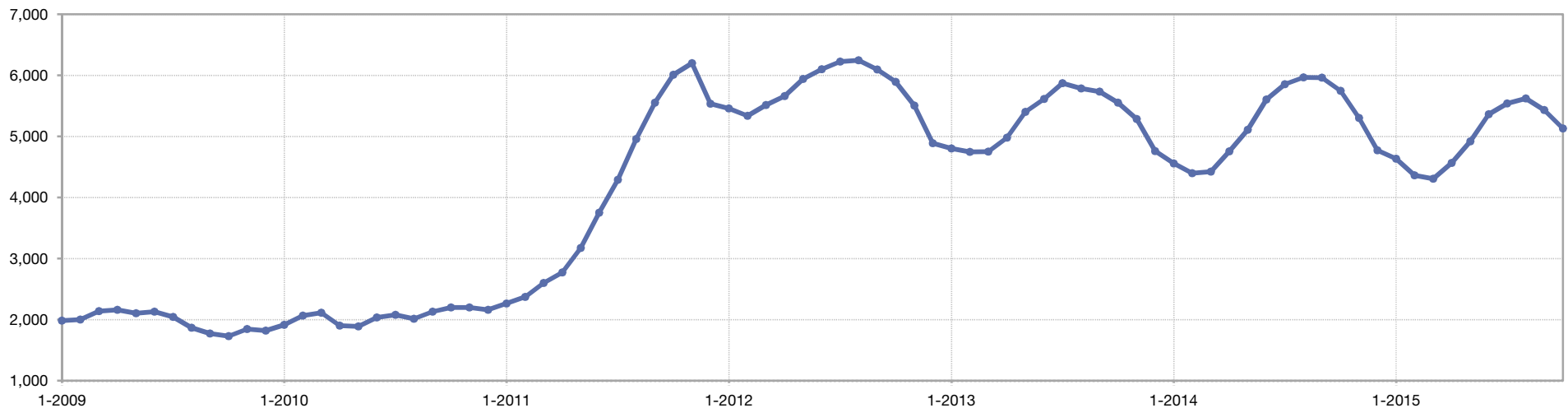
October



	Homes for Sale	Prior Year	Percent Change
November 2014	5,303	5,284	+0.4%
December 2014	4,774	4,761	+0.3%
January 2015	4,634	4,556	+1.7%
February 2015	4,365	4,399	-0.8%
March 2015	4,306	4,425	-2.7%
April 2015	4,566	4,755	-4.0%
May 2015	4,921	5,107	-3.6%
June 2015	5,365	5,605	-4.3%
July 2015	5,539	5,856	-5.4%
August 2015	5,623	5,966	-5.7%
September 2015	5,430	5,961	-8.9%
October 2015	5,129	5,746	-10.7%
12-Month Avg*	4,996	5,202	-4.0%

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

Historical Inventory of Homes for Sale by Month

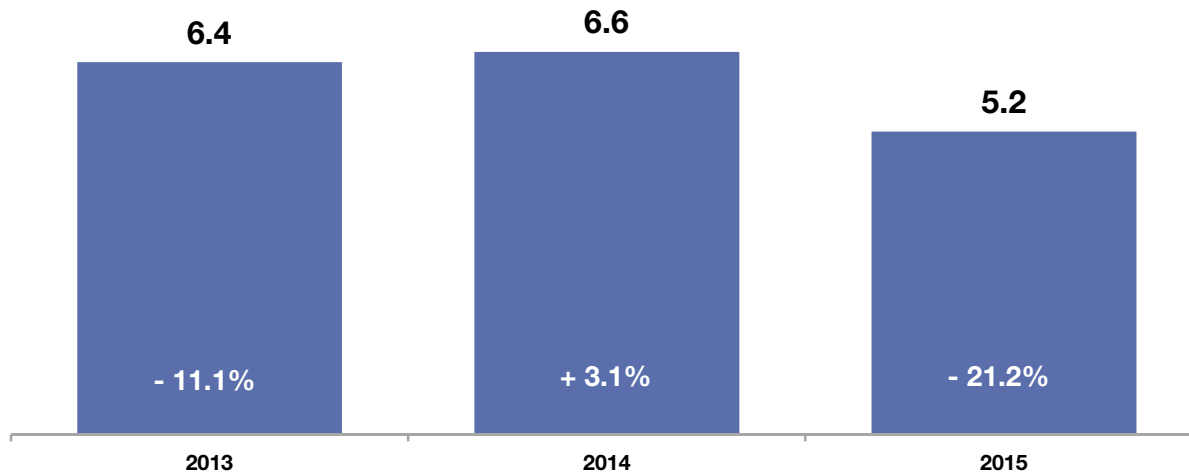


Months Supply of Inventory

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.



October



	Months Supply	Prior Year	Percent Change
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	4.9	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	5.8	6.7	-13.4%
August 2015	5.8	6.9	-15.9%
September 2015	5.5	6.8	-19.1%
October 2015	5.2	6.6	-21.2%
12-Month Avg*	5.4	6.0	-10.0%

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

Historical Months Supply of Inventory by Month

