



Monthly Indicators

September 2013

Do you hear that? Hummmmm. That's the delightful sound of normalcy. Buyers are buying, sellers are selling, lenders are lending and builders are building. Sure, this varies from region to region and even city to city within a region or state, but by and large, things are returning to normal. All major indices showcase fairly robust price recovery. Consumer confidence isn't what it could be, but it's sufficient for now.

New Listings were up 7.8 percent to 1,400. Pending Sales increased 10.7 percent to 891, the seventh consecutive month of year-over-year gains. Inventory shrank 14.5 percent to 5,268 units.

Prices moved higher as the Median Sales Price was up 4.0 percent to \$130,000. Days on Market decreased 10.9 percent to 57 days. Months Supply of Inventory was down 21.1 percent to 6.0 months, indicating that demand increased relative to supply.

There's some evidence that it's not just first-time home buyers fueling the recovery. Move-up buyers are also pulling their weight. Some baby-boomers are ready to look for less space, nudging Junior out of the basement. The pizza boxes and late-night video games get old, plus there's a fresh crop of buyers looking for a bigger space to raise their own little darlings.

Activity Snapshot

+ 23.7% **+ 4.0%** **- 14.5%**

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.



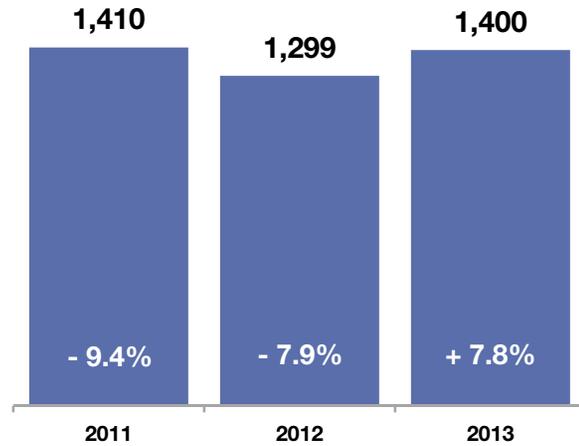
Key Metrics	Historical Sparkbars	9-2012	9-2013	Percent Change	YTD 2012	YTD 2013	Percent Change
New Listings		1,299	1,400	+ 7.8%	13,562	14,047	+ 3.6%
Pending Sales		805	891	+ 10.7%	7,972	8,584	+ 7.7%
Closed Sales		799	988	+ 23.7%	7,014	7,698	+ 9.8%
Days on Market		64	57	- 10.9%	76	66	- 13.2%
Median Sales Price		\$125,000	\$130,000	+ 4.0%	\$120,150	\$125,000	+ 4.0%
Average Sales Price		\$145,425	\$154,771	+ 6.4%	\$143,388	\$149,259	+ 4.1%
Pct. of List Price Received		95.5%	95.7%	+ 0.2%	95.0%	95.5%	+ 0.5%
Affordability Index		229	207	- 9.6%	236	214	- 9.3%
Homes for Sale		6,165	5,268	- 14.5%	--	--	--
Months Supply		7.6	6.0	- 21.1%	--	--	--

New Listings

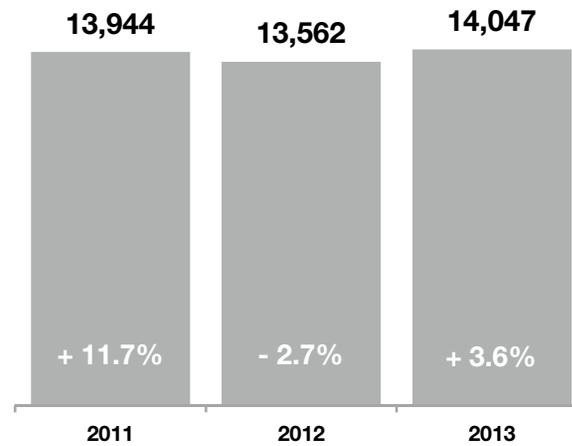
A count of the properties that have been newly listed on the market in a given month.



September

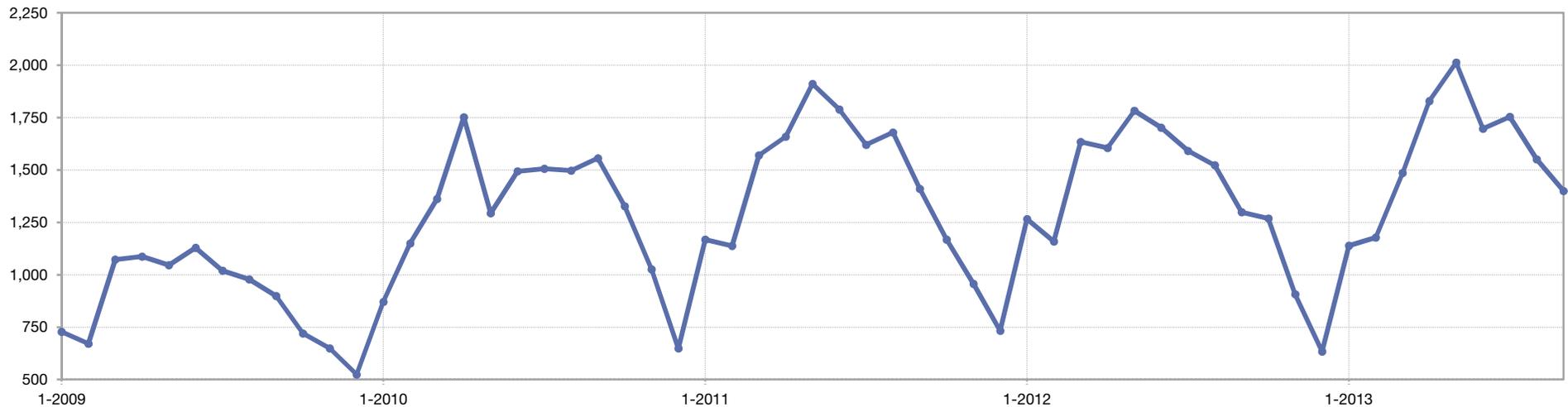


Year to Date



	New Listings	Prior Year	Percent Change
October 2012	1,269	1,168	+8.6%
November 2012	907	957	-5.2%
December 2012	634	733	-13.5%
January 2013	1,139	1,266	-10.0%
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	2,013	1,783	+12.9%
June 2013	1,697	1,702	-0.3%
July 2013	1,754	1,591	+10.2%
August 2013	1,551	1,523	+1.8%
September 2013	1,400	1,299	+7.8%
12-Month Avg	1,405	1,368	+2.7%

Historical New Listings by Month

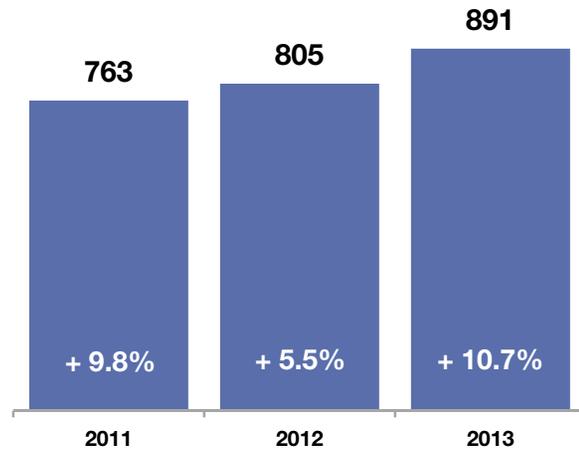


Pending Sales

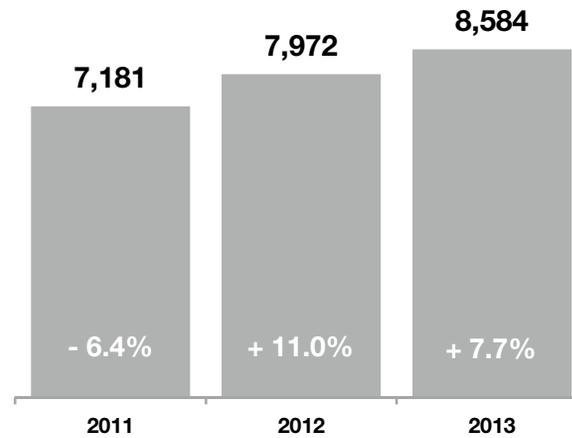
A count of the properties on which offers have been accepted in a given month.



September

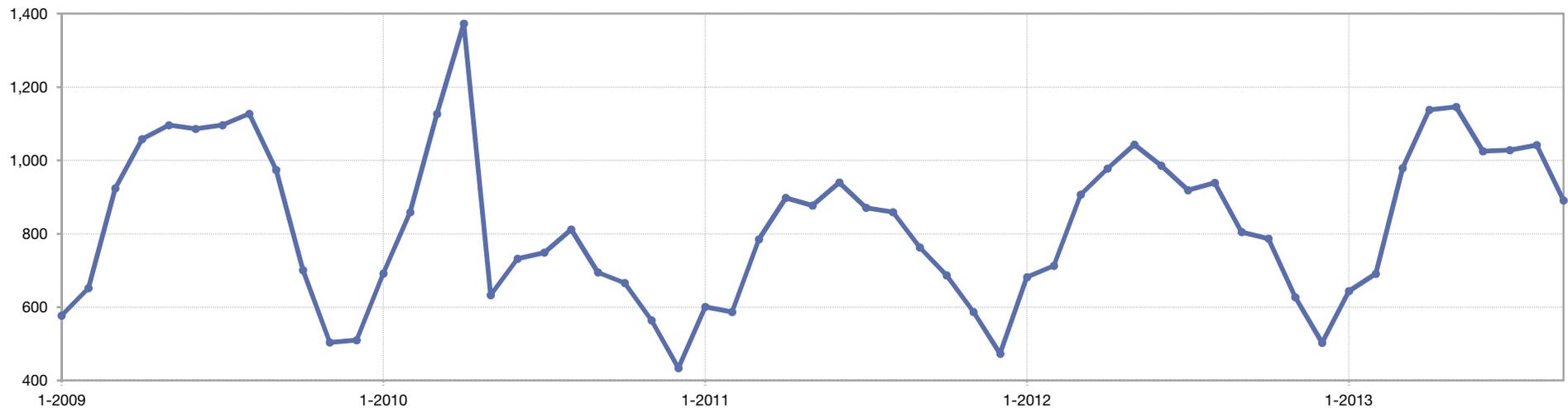


Year to Date



Pending Sales	Prior Year	Percent Change	
October 2012	787	687	+14.6%
November 2012	627	587	+6.8%
December 2012	503	473	+6.3%
January 2013	644	682	-5.6%
February 2013	691	713	-3.1%
March 2013	979	907	+7.9%
April 2013	1,138	978	+16.4%
May 2013	1,146	1,043	+9.9%
June 2013	1,025	986	+4.0%
July 2013	1,028	919	+11.9%
August 2013	1,042	939	+11.0%
September 2013	891	805	+10.7%
12-Month Avg	875	810	+8.0%

Historical Pending Sales by Month

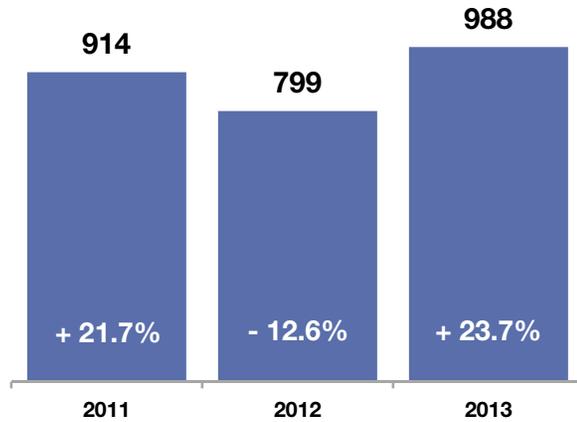


Closed Sales

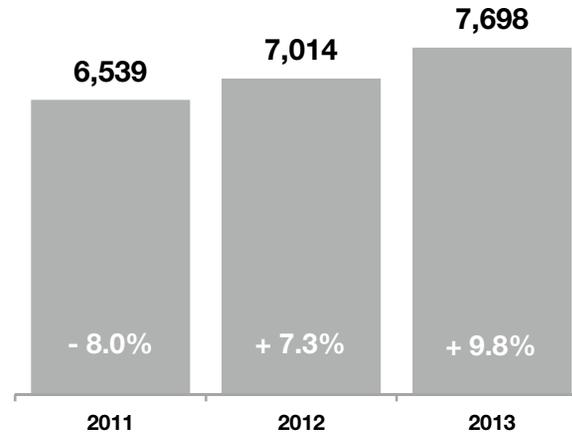
A count of the actual sales that closed in a given month.



September

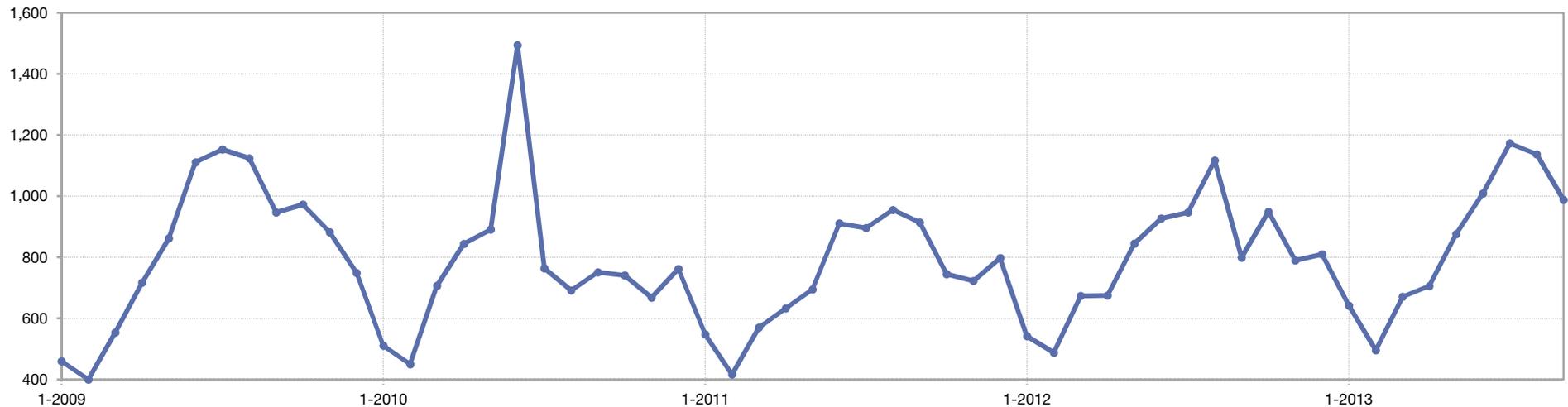


Year to Date



	Closed Sales	Prior Year	Percent Change
October 2012	949	745	+27.4%
November 2012	790	723	+9.3%
December 2012	810	798	+1.5%
January 2013	642	542	+18.5%
February 2013	496	488	+1.6%
March 2013	671	674	-0.4%
April 2013	706	675	+4.6%
May 2013	876	845	+3.7%
June 2013	1,009	927	+8.8%
July 2013	1,173	947	+23.9%
August 2013	1,137	1,117	+1.8%
September 2013	988	799	+23.7%
12-Month Avg	854	773	+10.5%

Historical Closed Sales by Month

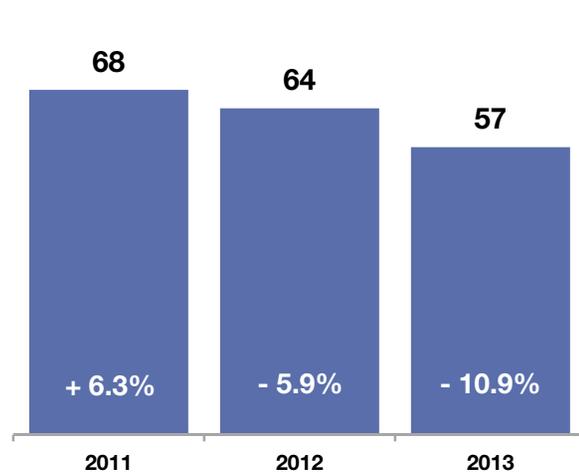


Days on Market Until Sale

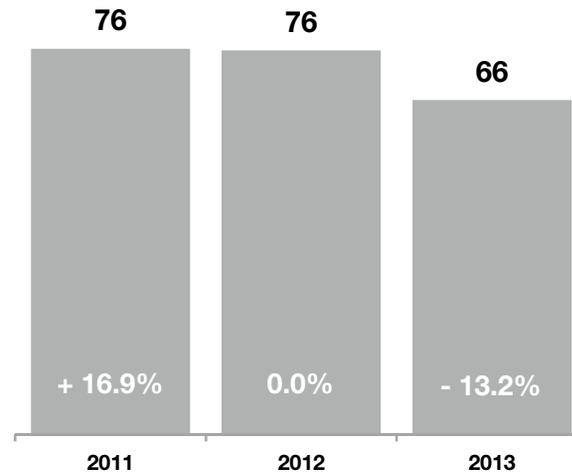
Average number of days between when a property is listed and when an offer is accepted in a given month.



September



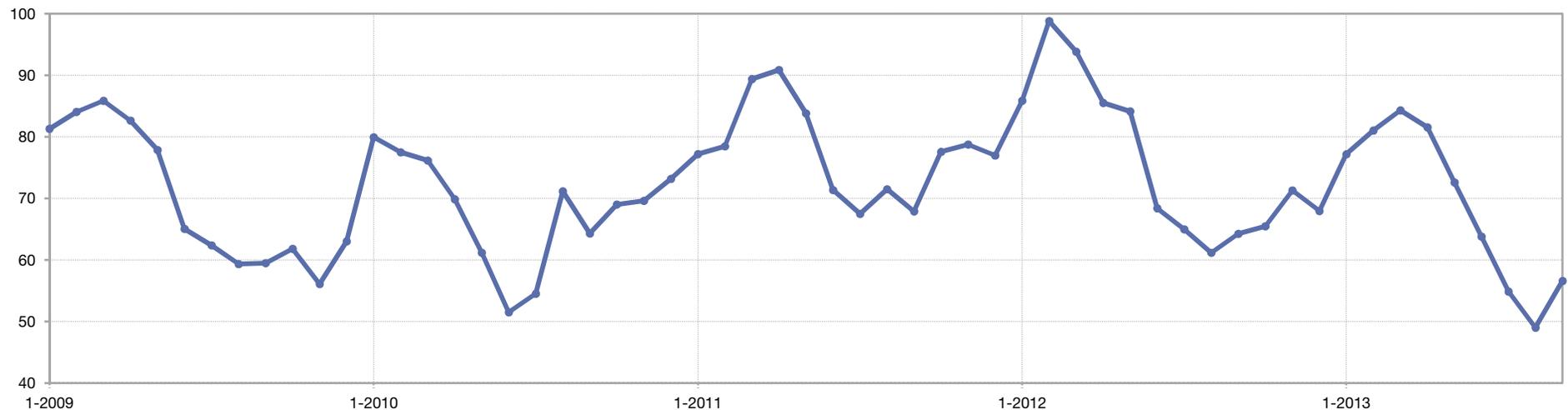
Year to Date



Days on Market	Prior Year	Percent Change
October 2012	78	-15.4%
November 2012	79	-10.1%
December 2012	77	-11.7%
January 2013	86	-10.5%
February 2013	99	-18.2%
March 2013	94	-10.6%
April 2013	86	-4.7%
May 2013	84	-13.1%
June 2013	68	-5.9%
July 2013	65	-15.4%
August 2013	61	-19.7%
September 2013	64	-10.9%
12-Month Avg*	76	-11.8%

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

Historical Days on Market Until Sale by Month

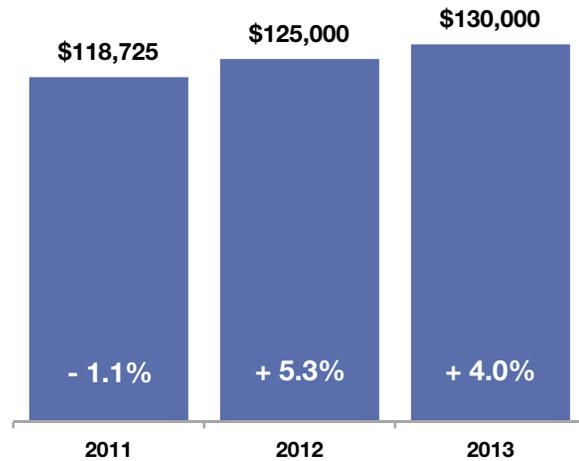


Median Sales Price

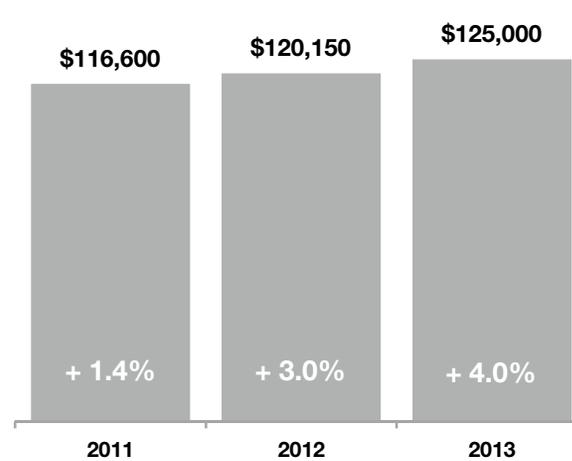
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



September



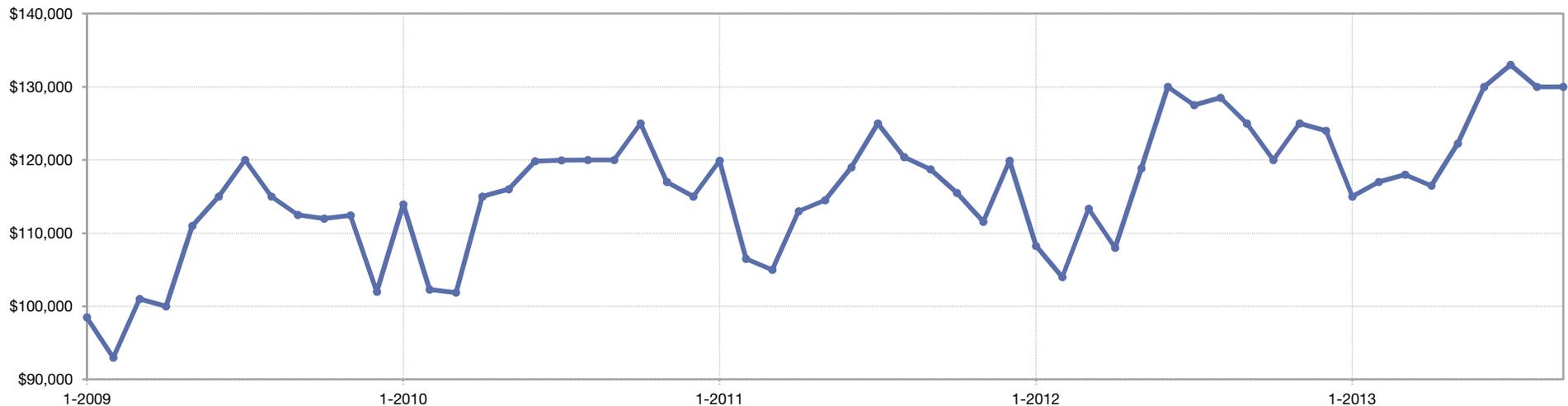
Year to Date



	Median Sales Price	Prior Year	Percent Change
October 2012	\$120,000	\$115,500	+3.9%
November 2012	\$125,000	\$111,563	+12.0%
December 2012	\$124,000	\$119,900	+3.4%
January 2013	\$115,000	\$108,250	+6.2%
February 2013	\$117,000	\$104,000	+12.5%
March 2013	\$118,000	\$113,348	+4.1%
April 2013	\$116,500	\$108,000	+7.9%
May 2013	\$122,250	\$118,860	+2.9%
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	\$130,000	\$125,000	+4.0%
12-Month Med*	\$124,900	\$120,000	+4.1%

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

Historical Median Sales Price by Month

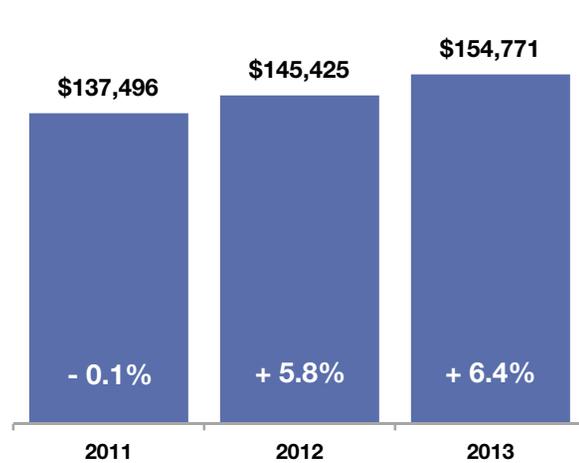


Average Sales Price

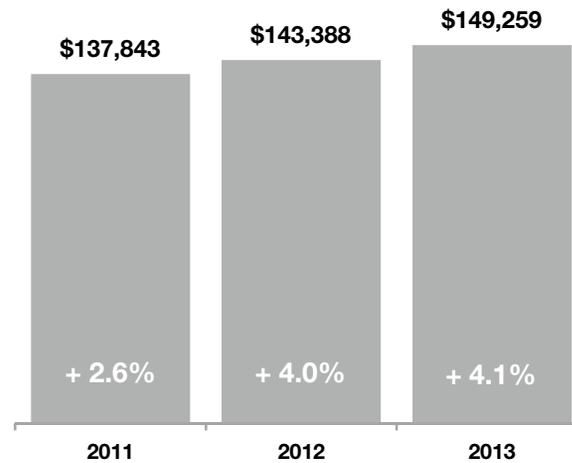
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September



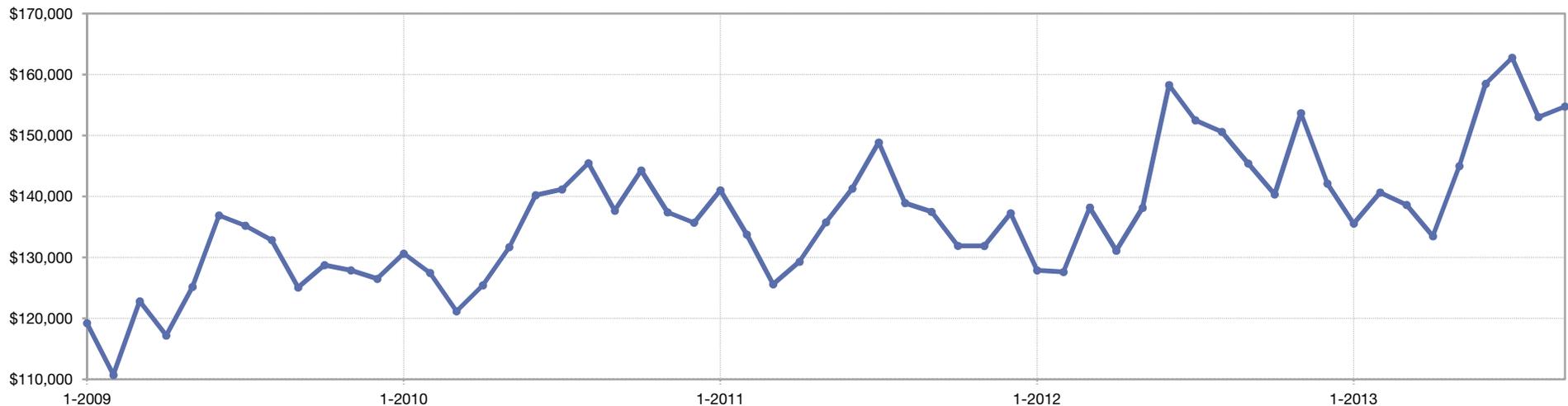
Year to Date



	Average Sales Price	Prior Year	Percent Change
October 2012	\$140,358	\$131,924	+6.4%
November 2012	\$153,683	\$131,914	+16.5%
December 2012	\$142,132	\$137,274	+3.5%
January 2013	\$135,583	\$127,906	+6.0%
February 2013	\$140,674	\$127,630	+10.2%
March 2013	\$138,631	\$138,213	+0.3%
April 2013	\$133,492	\$131,123	+1.8%
May 2013	\$144,992	\$138,153	+5.0%
June 2013	\$158,497	\$158,299	+0.1%
July 2013	\$162,775	\$152,504	+6.7%
August 2013	\$153,046	\$150,622	+1.6%
September 2013	\$154,771	\$145,425	+6.4%
12-Month Avg*	\$148,217	\$141,049	+5.1%

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

Historical Average Sales Price by Month

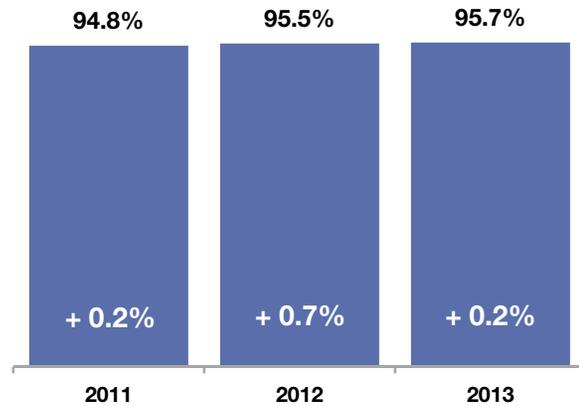


Percent of List Price Received

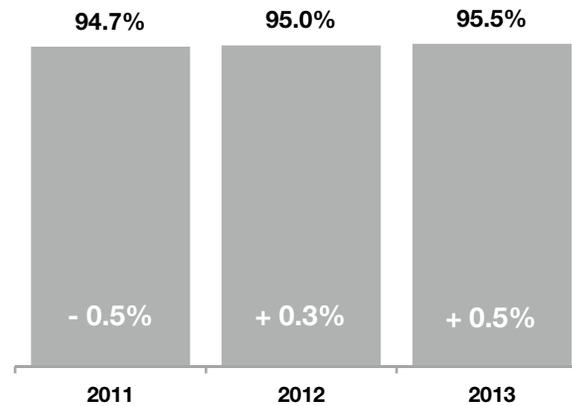


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

September



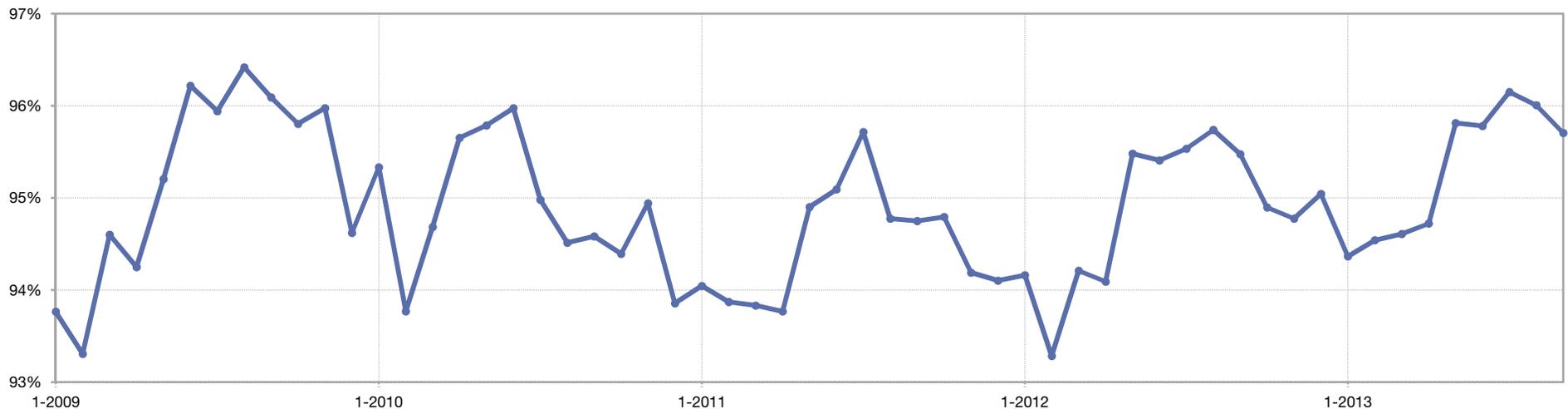
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
October 2012	94.9%	94.8%	+0.1%
November 2012	94.8%	94.2%	+0.6%
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	96.0%	95.7%	+0.3%
September 2013	95.7%	95.5%	+0.2%
12-Month Avg*	95.3%	94.9%	+0.4%

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

Historical Percent of List Price Received by Month

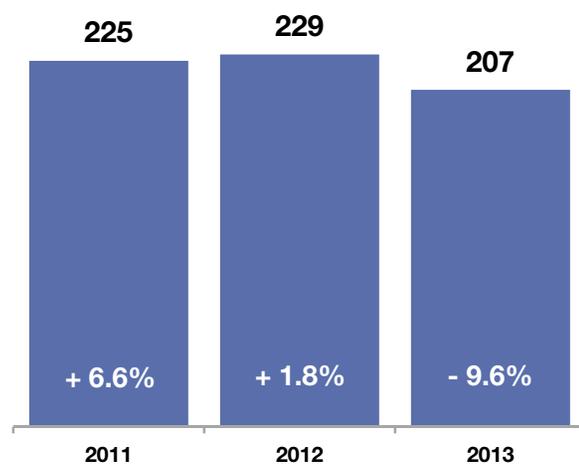


Housing Affordability Index

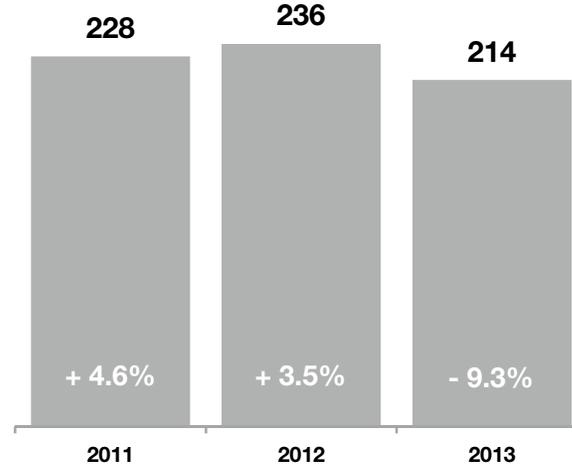


This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

September

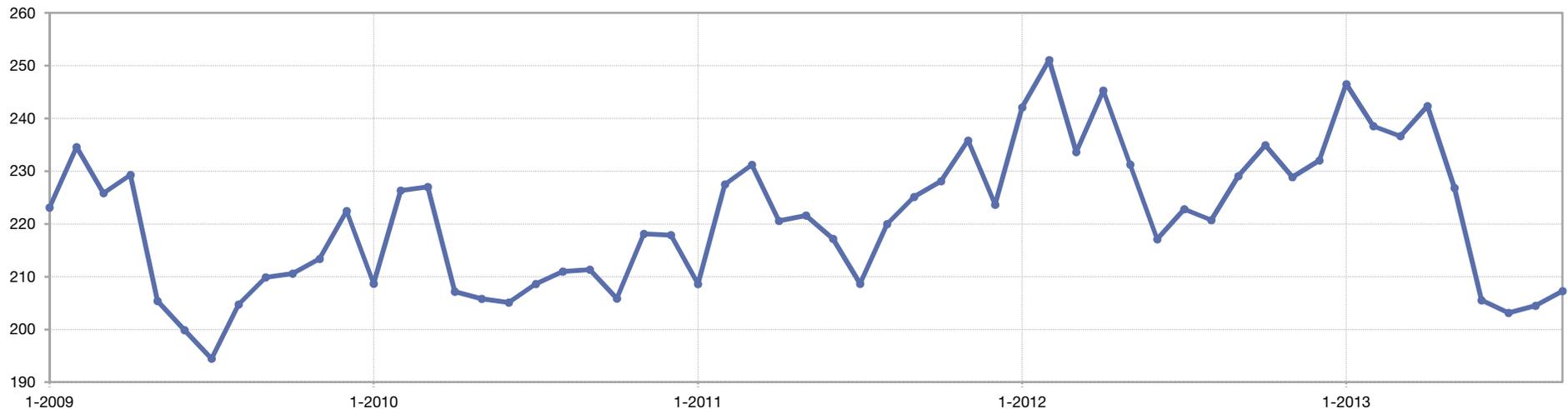


Year to Date



	Affordability Index	Prior Year	Percent Change
October 2012	235	228	+3.1%
November 2012	229	236	-3.0%
December 2012	232	224	+3.6%
January 2013	247	242	+2.1%
February 2013	239	251	-4.8%
March 2013	237	234	+1.3%
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	207	229	-9.6%
12-Month Avg	226	232	-2.6%

Historical Housing Affordability Index by Month

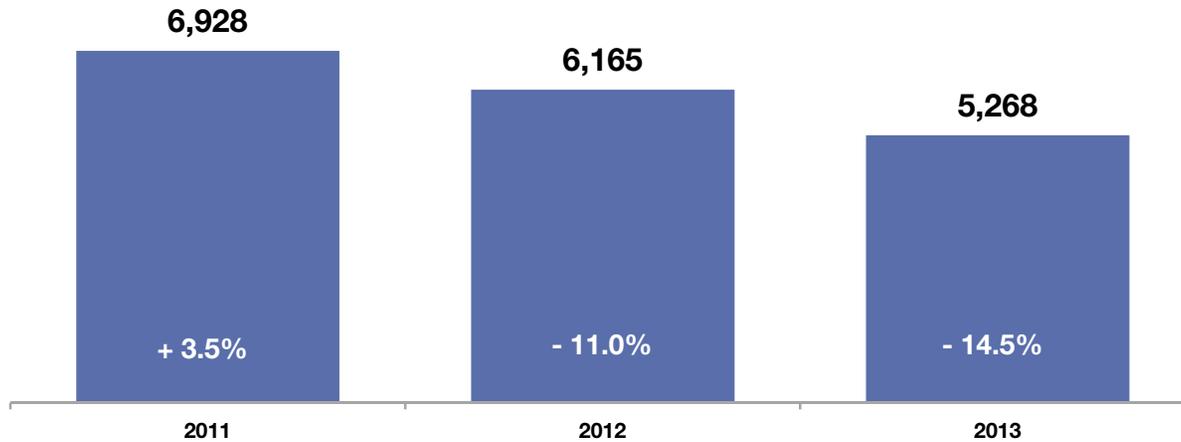


Inventory of Homes for Sale

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



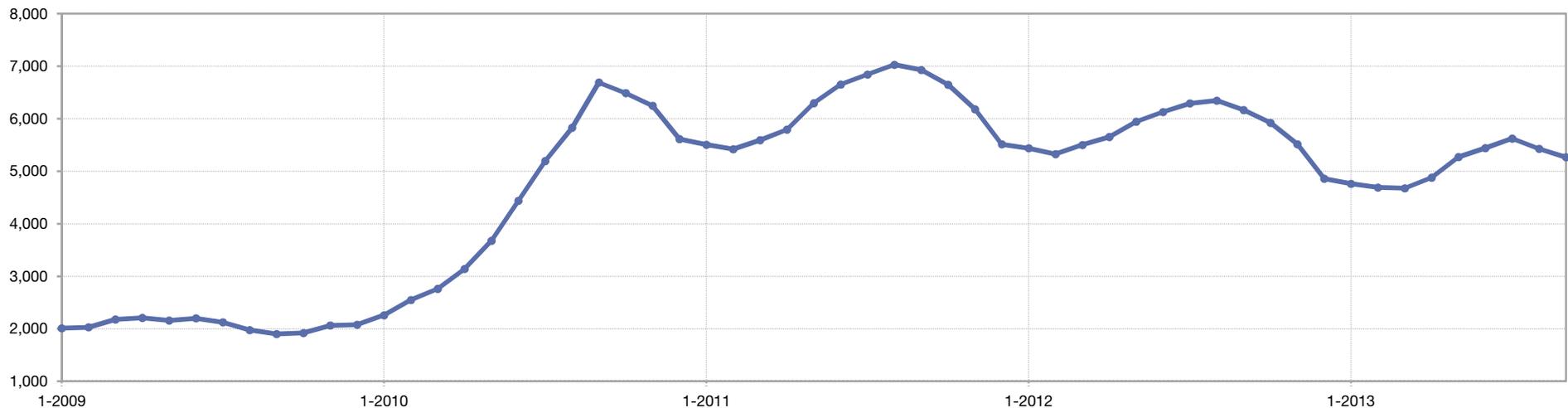
September



	Homes for Sale	Prior Year	Percent Change
October 2012	5,922	6,647	-10.9%
November 2012	5,515	6,180	-10.8%
December 2012	4,859	5,514	-11.9%
January 2013	4,761	5,439	-12.5%
February 2013	4,690	5,327	-12.0%
March 2013	4,676	5,500	-15.0%
April 2013	4,879	5,654	-13.7%
May 2013	5,272	5,944	-11.3%
June 2013	5,442	6,128	-11.2%
July 2013	5,623	6,293	-10.6%
August 2013	5,428	6,345	-14.5%
September 2013	5,268	6,165	-14.5%
12-Month Avg*	5,195	5,928	-12.4%

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

Historical Inventory of Homes for Sale by Month

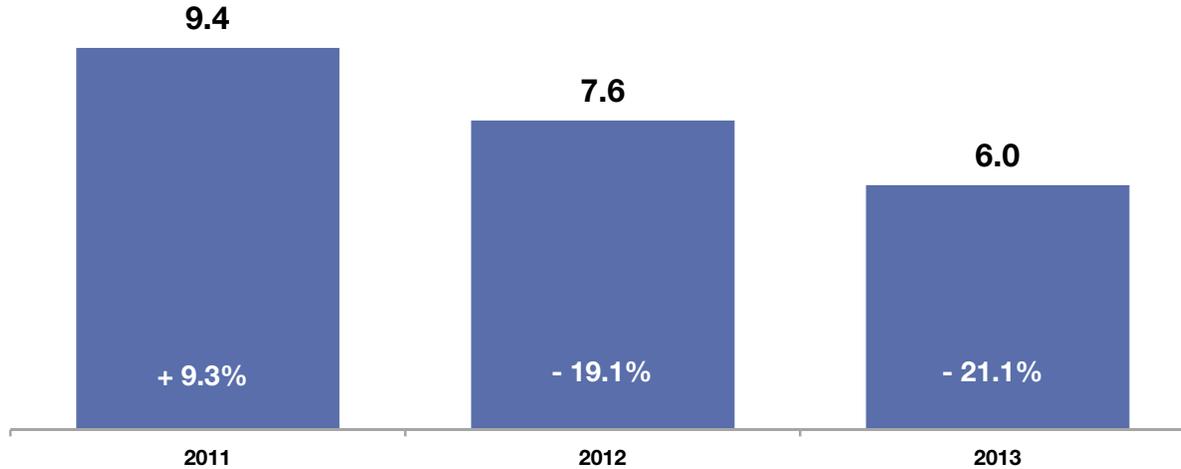


Months Supply of Inventory

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.



September



Months Supply		Prior Year	Percent Change
October 2012	7.2	9.0	-20.0%
November 2012	6.7	8.3	-19.3%
December 2012	5.9	7.4	-20.3%
January 2013	5.8	7.2	-19.4%
February 2013	5.7	7.0	-18.6%
March 2013	5.7	7.1	-19.7%
April 2013	5.8	7.3	-20.5%
May 2013	6.2	7.5	-17.3%
June 2013	6.4	7.7	-16.9%
July 2013	6.5	7.9	-17.7%
August 2013	6.3	7.9	-20.3%
September 2013	6.0	7.6	-21.1%
12-Month Avg*	6.2	7.7	-19.5%

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

Historical Months Supply of Inventory by Month

