

Monthly Indicators

A RESEARCH TOOL PROVIDED BY THE CONSOLIDATED MULTIPLE LISTING SERVICE, INC.



February 2011

Market activity may appear to be low in year-over-year comparisons due to the 2010 tax credit. We knew this was coming. Several other themes warrant attention before we dig into the numbers. First, we've had several months in a row of private job growth. Second, interest rates, in concert with food and energy costs, are rising. Third, the anticipation of rising rates often motivates buyers. A recovery looms. Now, let's take a look at those numbers.

New Listings in the CMLS region decreased 5.2 percent from last February to 1,421 new homes. Meanwhile, Pending Sales decreased 13.0 percent to arrive at 542 contracts written. This meant inventory levels increased 6.1 percent from last year to reach 7,808 active listings.

Prices climbed upward – the February Median Sales Price of \$133,850 increased 2.7 percent. Negotiations moved toward buyers as Percent of List Price Received at Sale decreased 0.7 percent to 94.2 percent. The absorption rate increased 20.9 percent as Months Supply of Inventory checked in at 13.1 months.

The national average interest rate was 5.23 percent on a 30-year fixed. The U.S. government would like to play second fiddle to the private sector in the mortgage market. Shifting the risk burden makes fiscal sense but could threaten an already fragile recovery. The Center for Responsible Lending states that it would take 14 years for the typical American family to save enough money for a 20 percent downpayment, based on national average home prices.

Quick Facts

- 16.6% **+ 2.7%** **+ 6.1%**

Change in **Closed Sales** Change in **Median Sales Price** Change in **Inventory**

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Market Overview

Key market metrics for the current month and year-to-date figures.



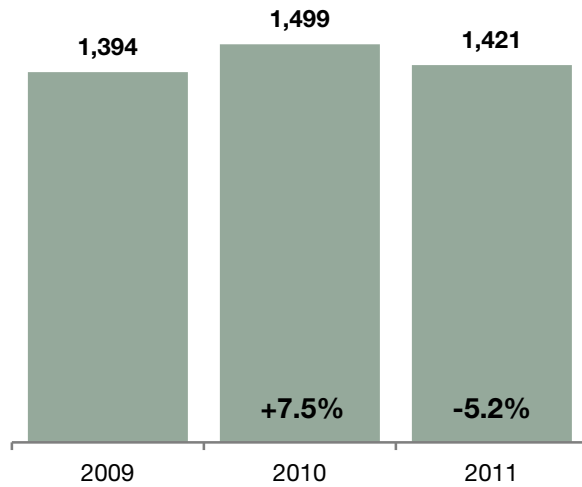
Key Metrics	Historical Sparklines	2-2010	2-2011	+ / -	YTD 2010	YTD 2011	+ / -
New Listings		1,499	1,421	- 5.2%	3,140	2,820	- 10.2%
Pending Sales		623	542	- 13.0%	1,176	993	- 15.6%
Closed Sales		494	412	- 16.6%	888	758	- 14.6%
Days on Market Until Sale		102	128	+ 24.8%	106	122	+ 15.5%
Median Sales Price		\$130,395	\$133,850	+ 2.7%	\$133,400	\$136,163	+ 2.1%
Average Sales Price		\$155,566	\$152,291	- 2.1%	\$157,999	\$157,039	- 0.6%
Percent of List Price Received		94.9%	94.2%	- 0.7%	95.0%	94.6%	- 0.5%
Housing Affordability Index		203	199	- 1.5%	199	197	- 1.1%
Inventory of Homes for Sale		7,358	7,808	+ 6.1%	--	--	--
Months Supply of Homes for Sale		10.8	13.1	+ 20.9%	--	--	--

New Listings

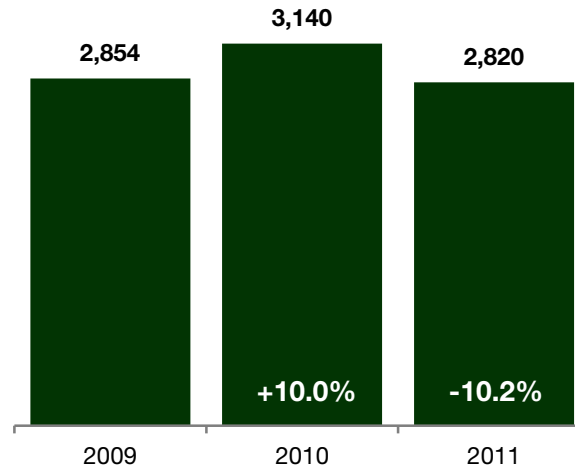
A count of the properties that have been newly listed on the market in a given month.



February

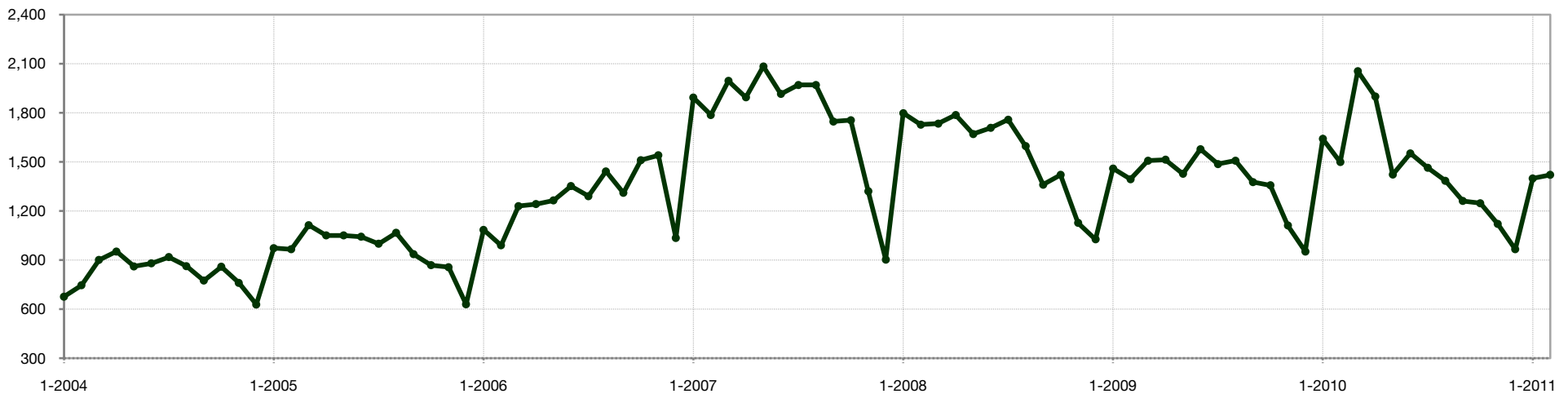


Year To Date



Month	Prior Year	Current Year	+ / -
March	1,508	2,055	+36.3%
April	1,513	1,899	+25.5%
May	1,427	1,422	-0.4%
June	1,578	1,552	-1.6%
July	1,487	1,464	-1.5%
August	1,508	1,385	-8.2%
September	1,377	1,261	-8.4%
October	1,357	1,248	-8.0%
November	1,111	1,121	+0.9%
December	953	966	+1.4%
January	1,641	1,399	-14.7%
February	1,499	1,421	-5.2%
12-Month Avg	1,413	1,433	+1.4%

Historical New Listing Activity

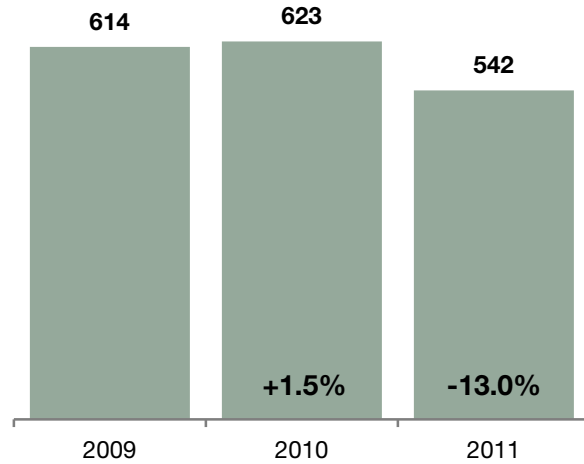


Pending Sales

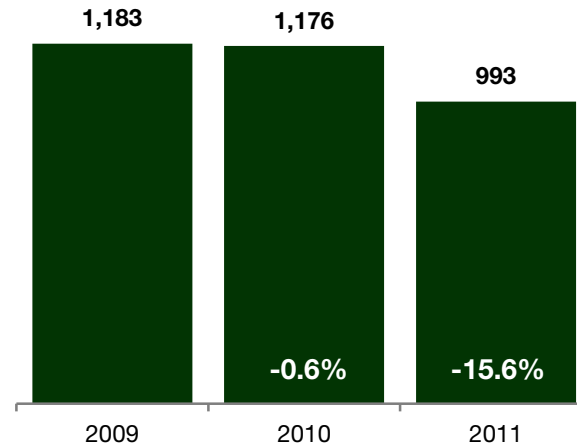
A count of the properties that have offers accepted on them in a given month.



February

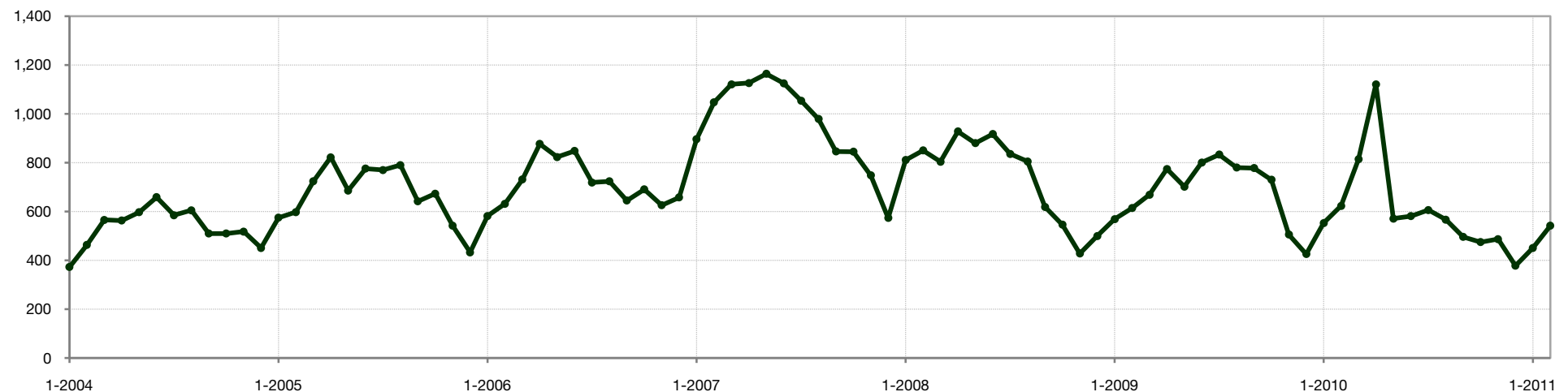


Year To Date



Month	Prior Year	Current Year	+ / -
March	669	814	+21.7%
April	774	1,121	+44.8%
May	702	571	-18.7%
June	801	581	-27.5%
July	833	606	-27.3%
August	780	567	-27.3%
September	778	496	-36.2%
October	730	475	-34.9%
November	506	487	-3.8%
December	426	378	-11.3%
January	553	451	-18.4%
February	623	542	-13.0%
12-Month Avg	681	591	-13.3%

Historical Pending Sales Activity

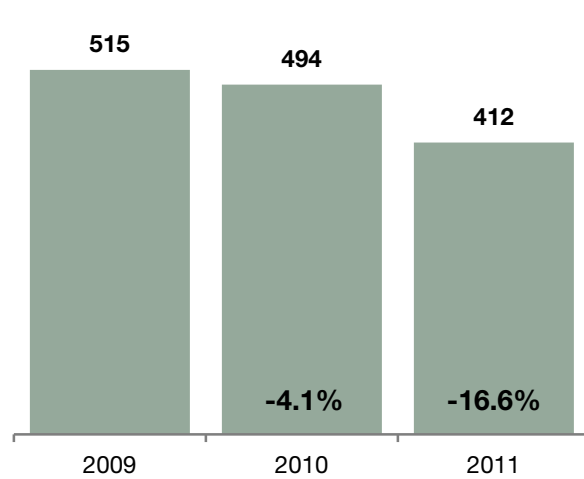


Closed Sales

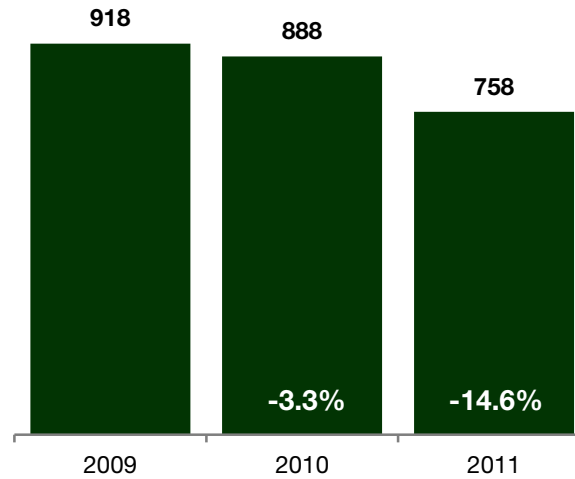
A count of the properties that have closed in a given month.



February

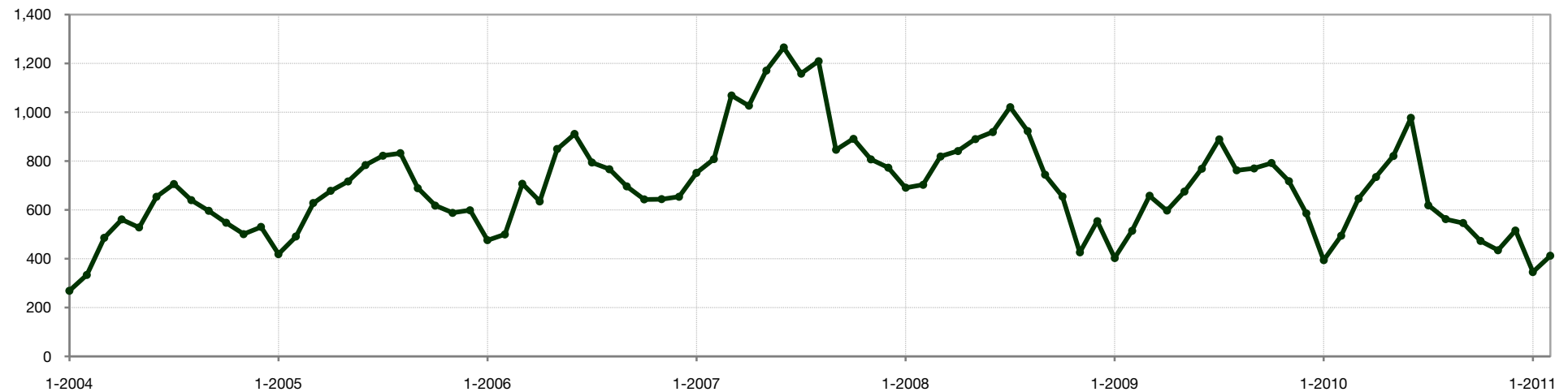


Year To Date



Month	Prior Year	Current Year	+ / -
March	658	646	-1.8%
April	597	735	+23.1%
May	675	821	+21.6%
June	769	977	+27.0%
July	889	619	-30.4%
August	762	562	-26.2%
September	770	546	-29.1%
October	792	473	-40.3%
November	718	435	-39.4%
December	586	516	-11.9%
January	394	346	-12.2%
February	494	412	-16.6%
12-Month Avg	675	591	-11.3%

Historical Closed Sales Activity

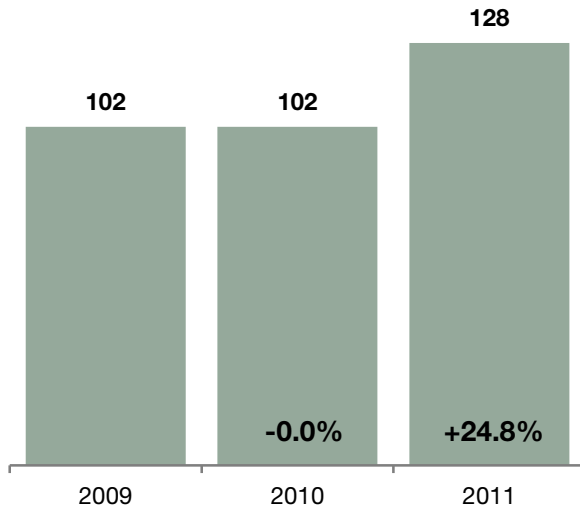


Days on Market Until Sale

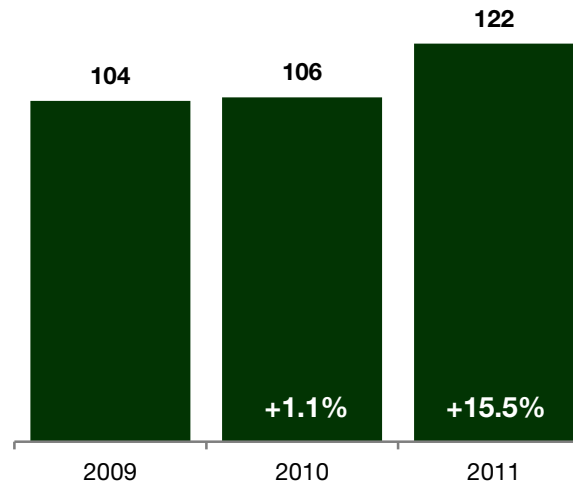
The average number of days between when a property is first listed and when an offer is accepted. Sold properties only.



February

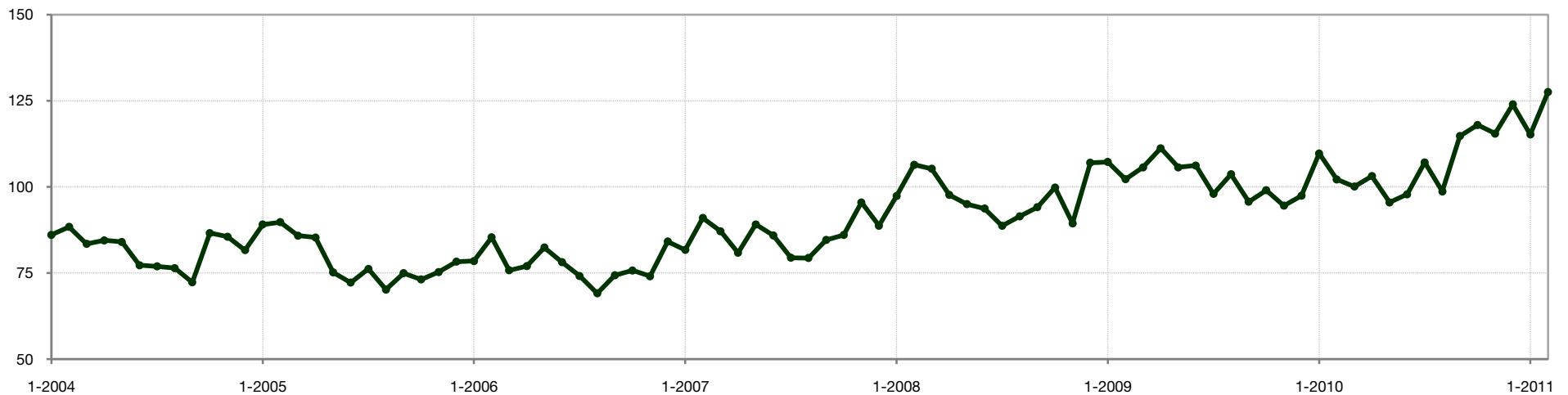


Year To Date



Month	Prior Year	Current Year	+ / -
March	106	100	-5.3%
April	111	103	-7.3%
May	106	96	-9.6%
June	106	98	-7.9%
July	98	107	+9.3%
August	104	99	-4.8%
September	96	115	+19.9%
October	99	118	+19.2%
November	95	115	+22.1%
December	97	124	+27.2%
January	110	115	+5.0%
February	102	128	+24.8%
12-Month Avg	103	108	+5.3%

Historical Days on Market Until Sale

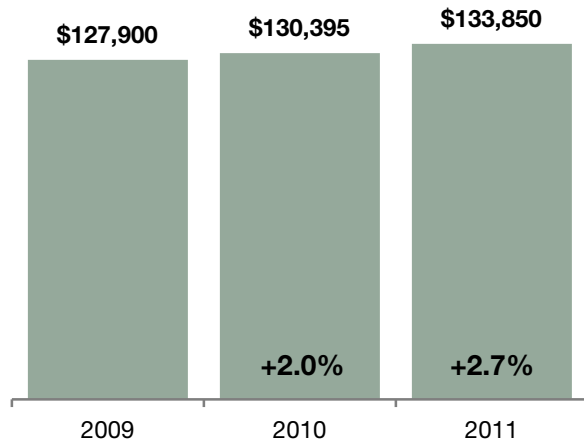


Median Sales Price

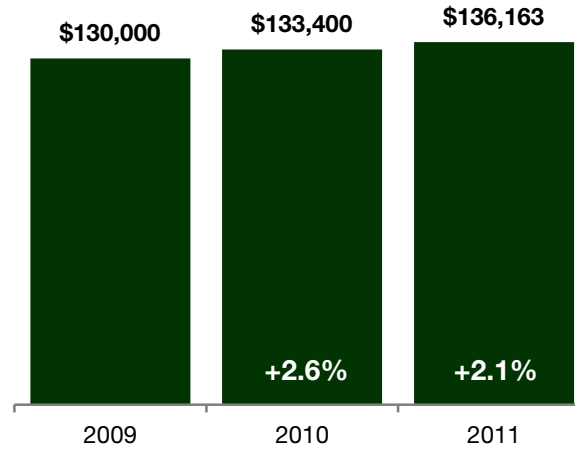
The median sales price for all closed sales in a given month. Sold properties only. Does not account for seller concessions.



February



Year To Date



Month	Prior Year	Current Year	+ / -
March	\$134,900	\$137,148	+1.7%
April	\$135,000	\$139,900	+3.6%
May	\$139,900	\$137,410	-1.8%
June	\$139,500	\$145,000	+3.9%
July	\$148,925	\$150,111	+0.8%
August	\$147,100	\$152,500	+3.7%
September	\$134,900	\$133,250	-1.2%
October	\$143,200	\$146,060	+2.0%
November	\$134,950	\$142,570	+5.6%
December	\$145,000	\$140,000	-3.4%
January	\$137,500	\$142,700	+3.8%
February	\$130,395	\$133,850	+2.7%
12-Month Avg	\$139,900	\$142,000	+1.5%

Historical Median Sales Price

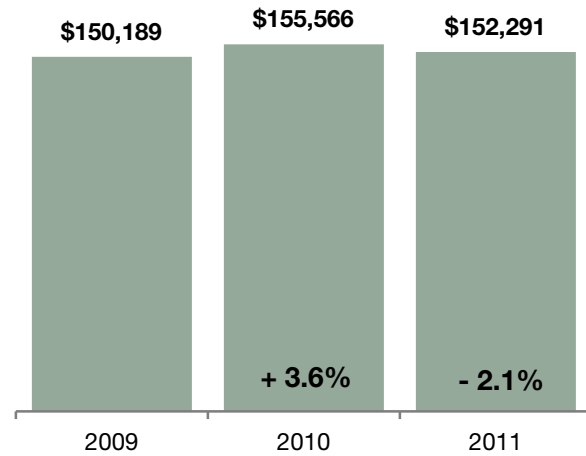


Average Sales Price

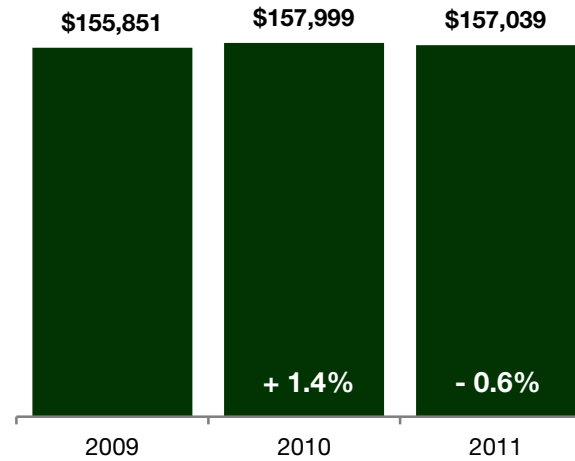
The average sales price for all closed sales in a given month. Sold properties only. Does not account for seller concessions.



February

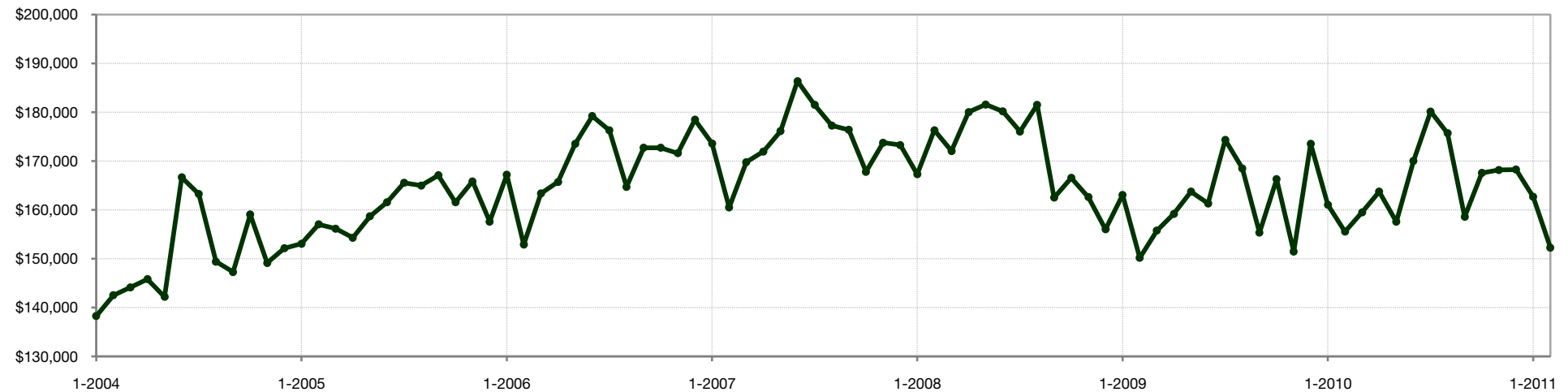


Year To Date



Month	Prior Year	Current Year	+ / -
March	\$155,763	\$159,528	+2.4%
April	\$159,201	\$163,735	+2.8%
May	\$163,738	\$157,565	-3.8%
June	\$161,323	\$170,019	+5.4%
July	\$174,351	\$180,130	+3.3%
August	\$168,488	\$175,709	+4.3%
September	\$155,344	\$158,585	+2.1%
October	\$166,282	\$167,575	+0.8%
November	\$151,457	\$168,171	+11.0%
December	\$173,545	\$168,254	-3.0%
January	\$161,058	\$162,679	+1.0%
February	\$155,566	\$152,291	-2.1%
12-Month Avg	\$162,577	\$165,624	+1.9%

Historical Average Sales Price

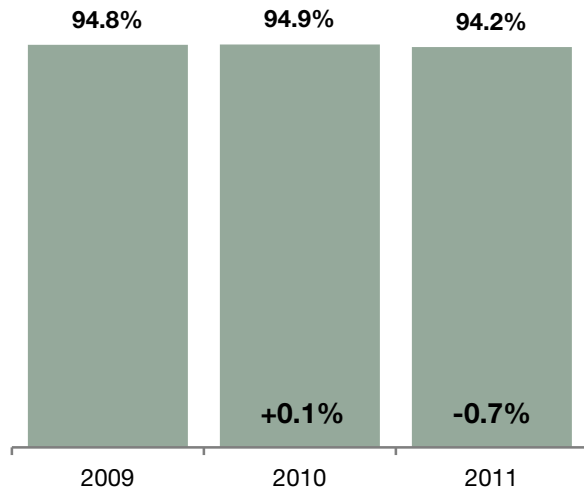


Percent of List Price Received

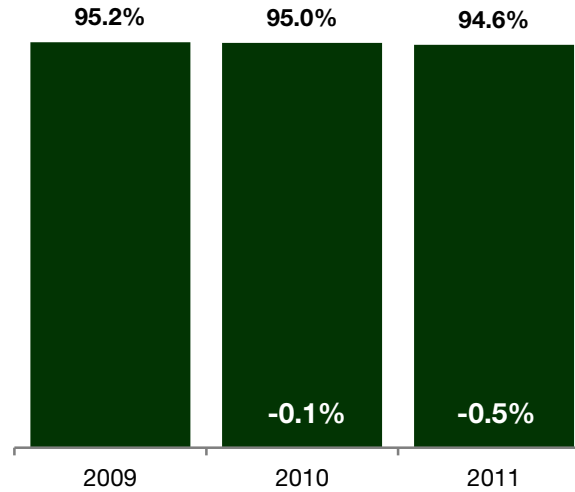
The average percentage found when dividing a property's sales price by the list price.
Sold properties only. Does not account for seller concessions.



February

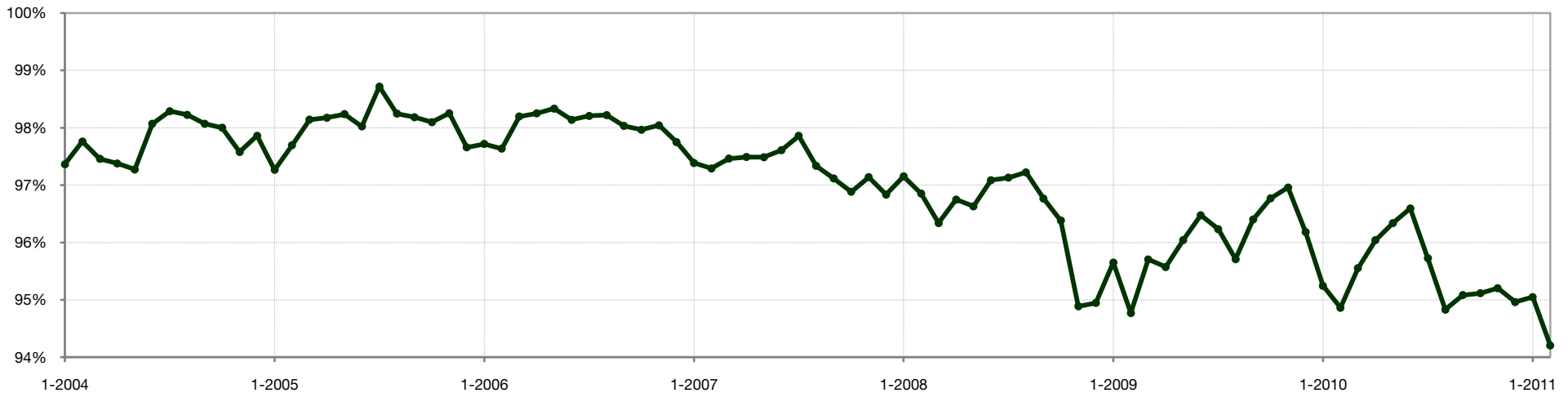


Year To Date



Month	Prior Year	Current Year	+ / -
March	95.7%	95.6%	-0.2%
April	95.6%	96.0%	+0.5%
May	96.0%	96.3%	+0.3%
June	96.5%	96.6%	+0.1%
July	96.2%	95.7%	-0.5%
August	95.7%	94.8%	-0.9%
September	96.4%	95.1%	-1.4%
October	96.8%	95.1%	-1.7%
November	97.0%	95.2%	-1.8%
December	96.2%	95.0%	-1.3%
January	95.2%	95.0%	-0.2%
February	94.9%	94.2%	-0.7%
12-Month Avg	96.1%	95.6%	-0.6%

Historical Percent of List Price Received

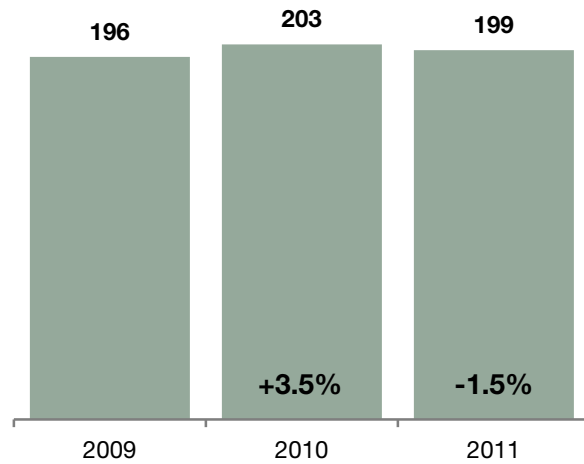


Housing Affordability Index

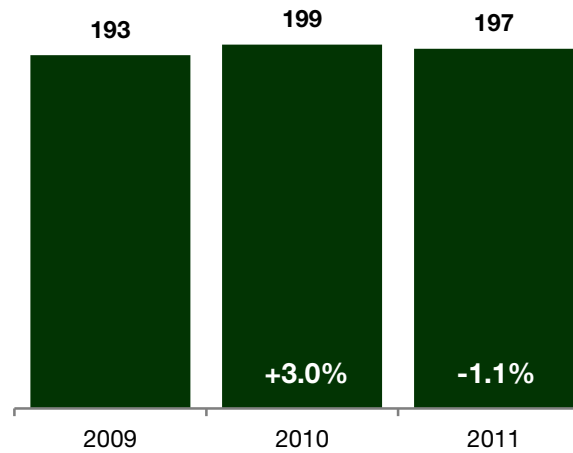
This index measures housing affordability for the region. An index of 120 would mean the median household income was 120% of what's necessary to qualify for the median priced home under prevailing interest rates. The higher the number, the more affordable our housing is.



February

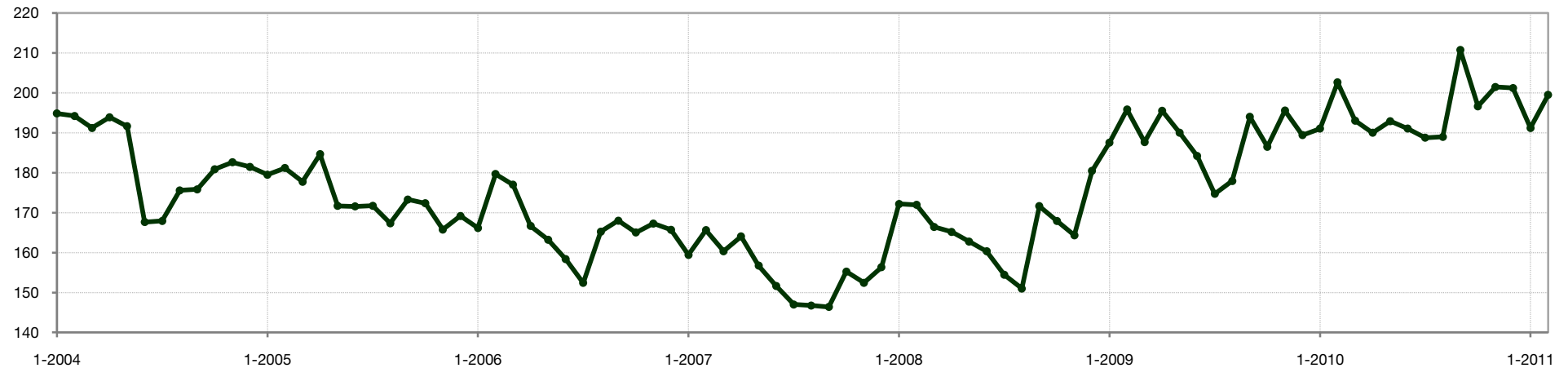


Year To Date



Month	Prior Year	Current Year	+ / -
March	188	193	+2.9%
April	195	190	-2.8%
May	190	193	+1.5%
June	184	191	+3.7%
July	175	189	+8.0%
August	178	189	+6.2%
September	194	211	+8.7%
October	186	197	+5.4%
November	196	201	+3.0%
December	189	201	+6.2%
January	191	191	+0.1%
February	203	199	-1.5%
12-Month Avg	189	195	+3.5%

Historical Housing Affordability Index

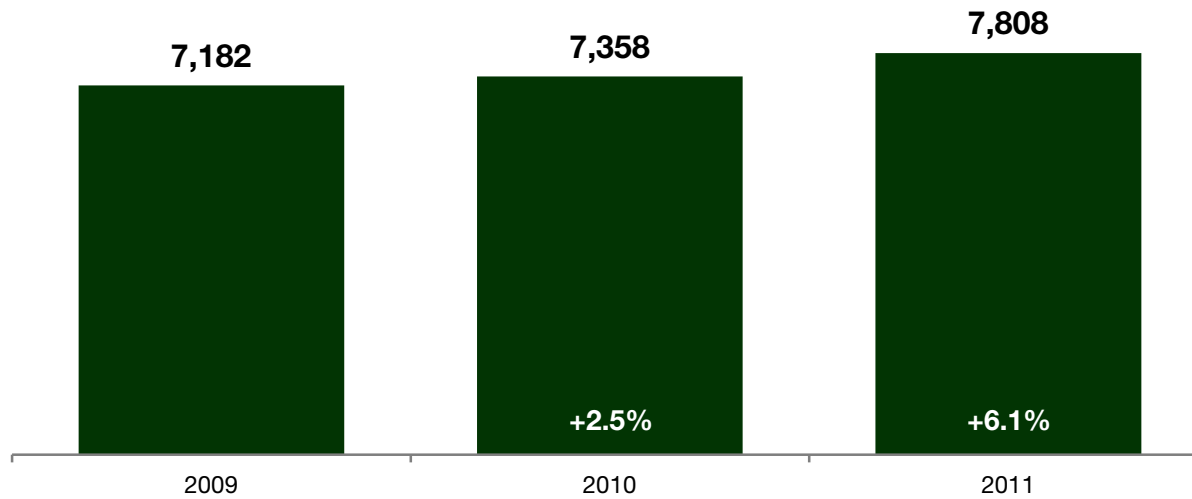


Inventory of Homes for Sale

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

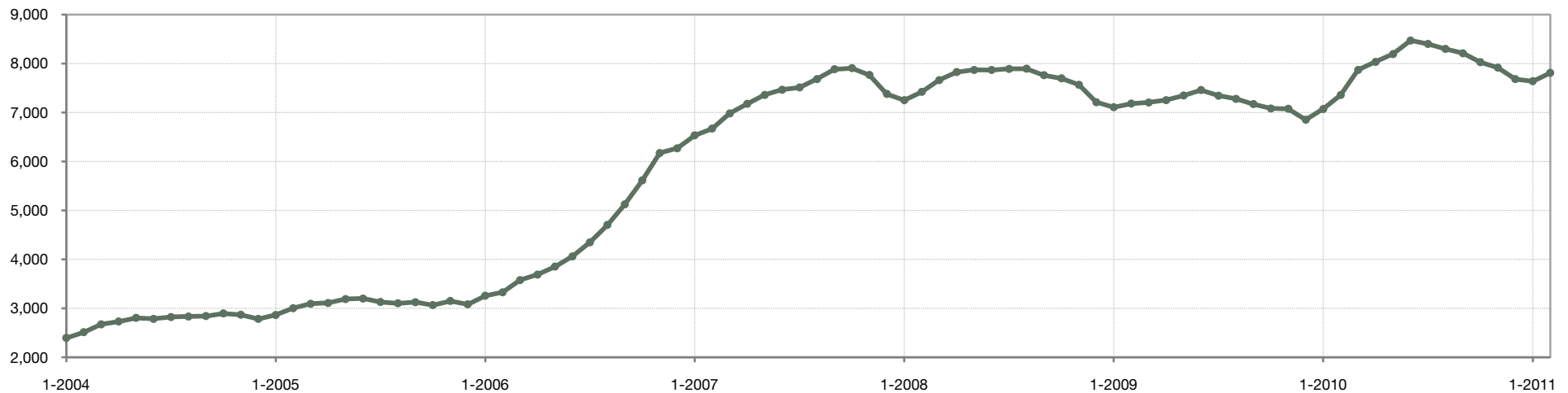


February



Month	Prior Year	Current Year	+ / -
March	7,206	7,869	+9.2%
April	7,254	8,034	+10.8%
May	7,346	8,195	+11.6%
June	7,457	8,471	+13.6%
July	7,345	8,400	+14.4%
August	7,280	8,298	+14.0%
September	7,172	8,210	+14.5%
October	7,083	8,028	+13.3%
November	7,075	7,914	+11.9%
December	6,852	7,682	+12.1%
January	7,072	7,639	+8.0%
February	7,358	7,808	+6.1%
12-Month Avg	7,208	8,046	+11.6%

Historical Inventory of Homes for Sale

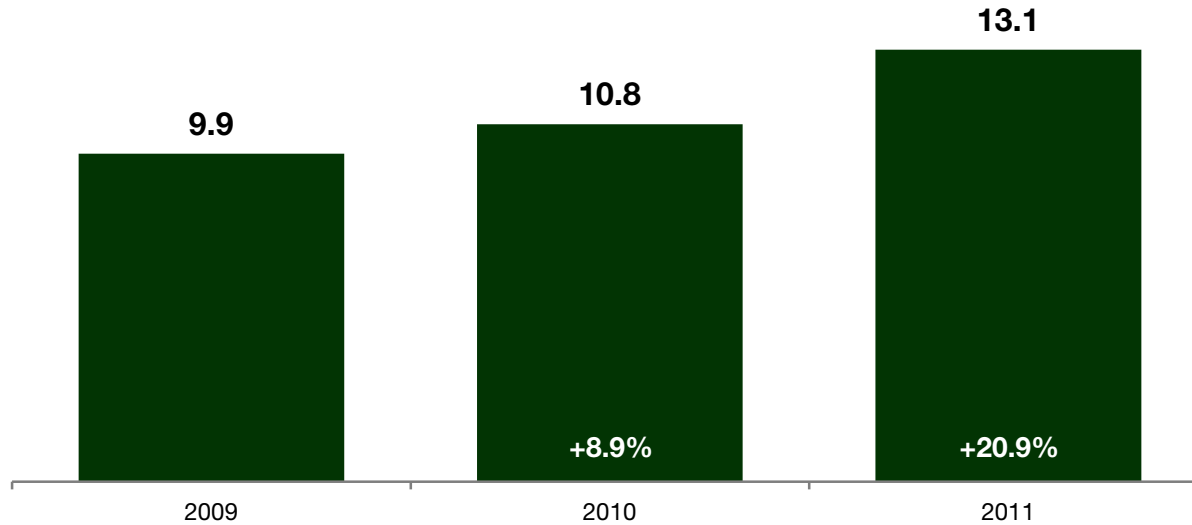


Months Supply of Inventory

Compares the number of active listings available to the average monthly pending sales for the last 12 months.



February



Month	Prior Year	Current Year	+ / -
March	10.2	11.6	+12.8%
April	10.5	11.6	+10.6%
May	10.8	11.3	+5.0%
June	11.2	11.9	+6.2%
July	11.2	12.1	+8.1%
August	11.1	12.3	+10.8%
September	11.0	12.5	+13.9%
October	10.6	12.7	+19.3%
November	10.4	12.9	+24.6%
December	10.0	12.6	+26.4%
January	10.4	12.6	+21.5%
February	10.8	13.1	+20.9%
12-Month Avg	10.7	12.3	+14.8%

Historical Months Supply of Inventory

