

# Monthly Indicators

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



## April 2011

The final month of year-over-year comparison to last year's tax incentive market is upon us. It bears repeating that April 2010 enjoyed uniquely strong activity due to the approaching credit deadline. The fact that there is some positive news in the mix suggests that recovery is under way. Let's see how this pivotal month played out locally.

New Listings in the CMLS region decreased 20.4 percent to 1,512. Pending Sales were down 42.0 percent to 649. Inventory levels grew 2.8 percent to 8,263 units.

Prices were more or less stable. The Median Sales Price increased 0.1 percent to \$140,000. Days on Market increased 9.2 percent to 113 days. Supply grew relative to demand as Months Supply of Inventory was up 23.9 percent to 14.4 months.

Nationally, the interest rate is 5.0 percent on a 30-year fixed conventional and the unemployment rate edged up to 9.0 percent in April, even as the economy added 244,000 jobs. Job seekers showed more confidence, a potential indicator of future housing demand. Moving forward, expect a different story to unfold in our market. We'll soon be comparing current activity to a post-credit slump that occurred during the summer and fall of 2010.

## Quick Facts

**- 29.7%**      **+ 0.1%**      **+ 2.8%**

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.



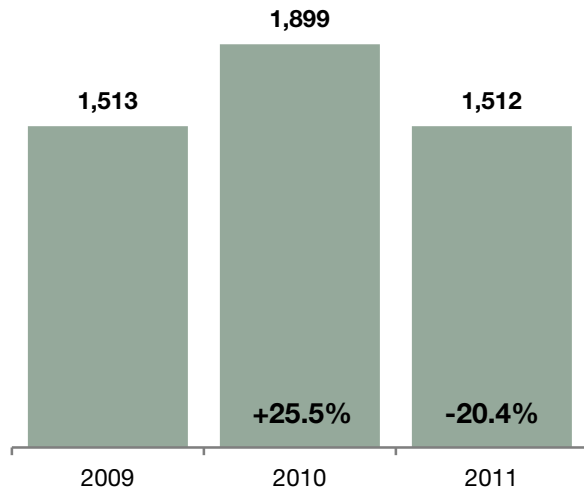
Key Metrics	Historical Sparklines	4-2010	4-2011	+ / -	YTD 2010	YTD 2011	+ / -
<b>New Listings</b>		1,899	<b>1,512</b>	- 20.4%	7,094	<b>6,016</b>	- 15.2%
<b>Pending Sales</b>		1,119	<b>649</b>	- 42.0%	3,108	<b>2,296</b>	- 26.1%
<b>Closed Sales</b>		735	<b>517</b>	- 29.7%	2,269	<b>1,813</b>	- 20.1%
<b>Days on Market Until Sale</b>		103	<b>113</b>	+ 9.2%	103	<b>120</b>	+ 16.0%
<b>Median Sales Price</b>		\$139,900	<b>\$140,000</b>	+ 0.1%	\$137,200	<b>\$136,000</b>	- 0.9%
<b>Average Sales Price</b>		\$163,735	<b>\$175,031</b>	+ 6.9%	\$160,307	<b>\$162,328</b>	+ 1.3%
<b>Percent of List Price Received</b>		96.0%	<b>95.3%</b>	- 0.8%	95.5%	<b>94.8%</b>	- 0.8%
<b>Housing Affordability Index</b>		190	<b>195</b>	+ 2.7%	193	<b>200</b>	+ 3.5%
<b>Inventory of Homes for Sale</b>		8,040	<b>8,263</b>	+ 2.8%	--	--	--
<b>Months Supply of Homes for Sale</b>		11.6	<b>14.4</b>	+ 23.9%	--	--	--

# New Listings

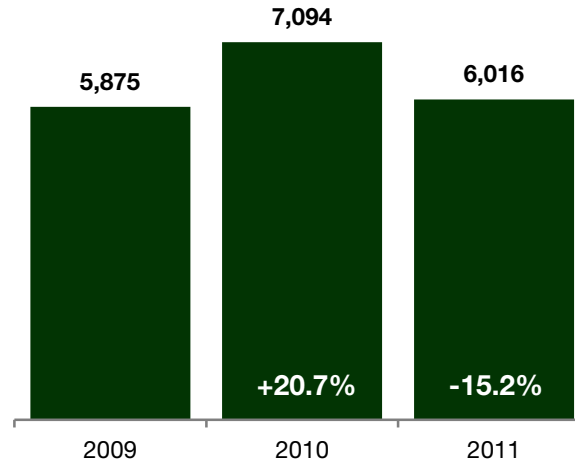
A count of the properties that have been newly listed on the market in a given month.



## April



## Year To Date



Month	Prior Year	Current Year	+ / -
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	1,122	+1.0%
December	953	968	+1.6%
January	1,641	1,399	-14.7%
February	1,499	1,425	-4.9%
March	2,055	1,680	-18.2%
April	1,899	1,512	-20.4%
<b>12-Month Avg</b>	<b>1,491</b>	<b>1,370</b>	<b>-8.1%</b>

## Historical New Listing Activity

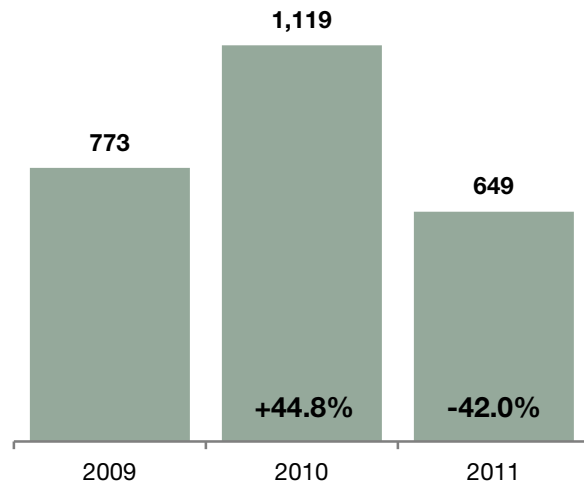


# Pending Sales

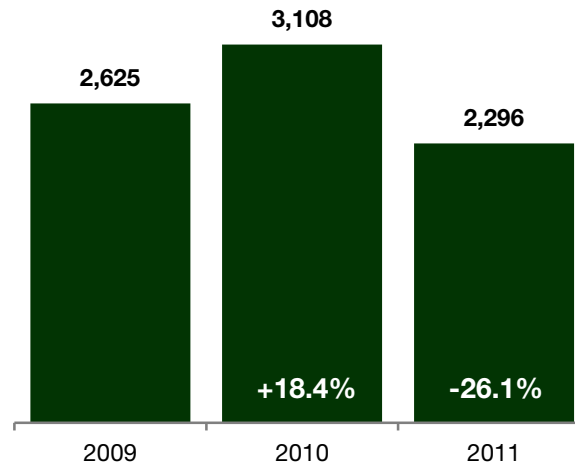
A count of the properties on which contracts have been accepted in a given month.



## April

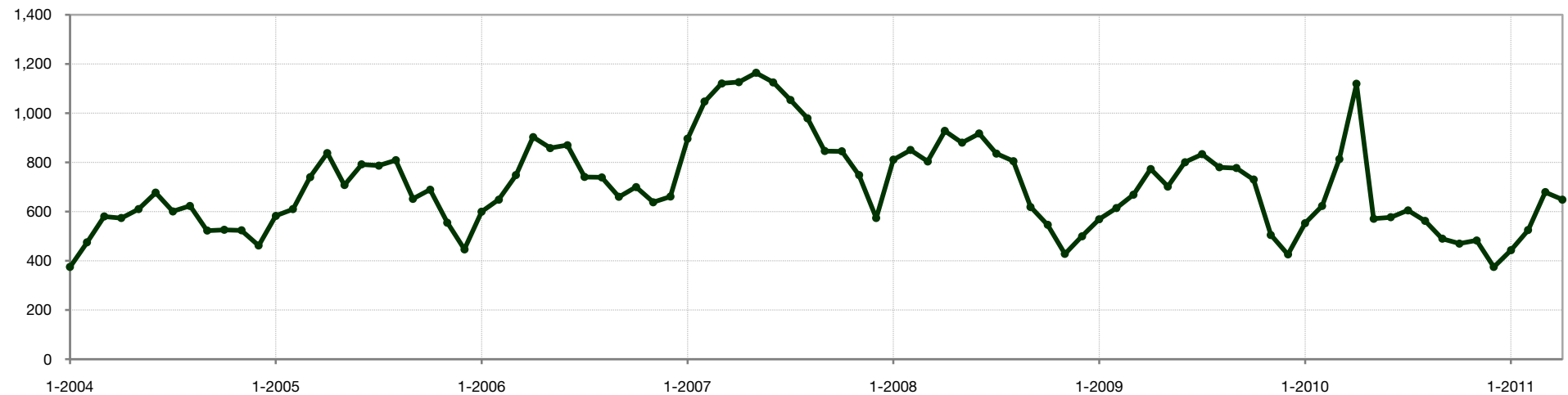


## Year To Date



Month	Prior Year	Current Year	+ / -
May	702	571	-18.7%
June	801	577	-28.0%
July	833	605	-27.4%
August	780	562	-27.9%
September	777	490	-36.9%
October	730	470	-35.6%
November	505	483	-4.4%
December	426	375	-12.0%
January	553	443	-19.9%
February	623	525	-15.7%
March	813	679	-16.5%
April	1,119	649	-42.0%
<b>12-Month Avg</b>	<b>722</b>	<b>536</b>	<b>-25.8%</b>

## Historical Pending Sales Activity

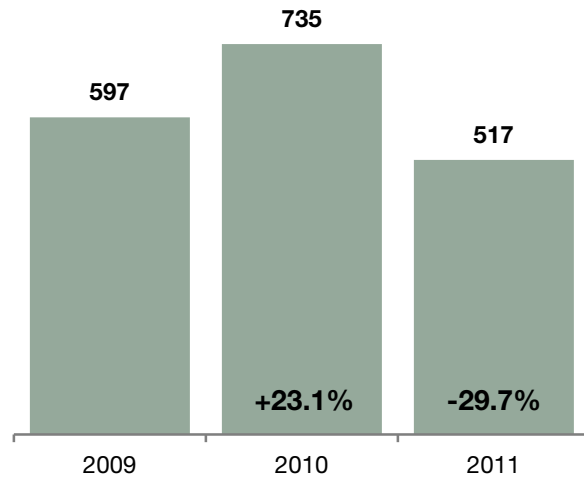


# Closed Sales

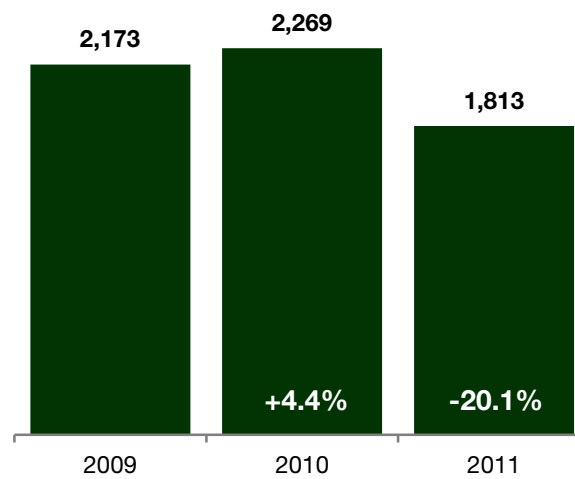
A count of the actual sales that have closed in a given month.



## April

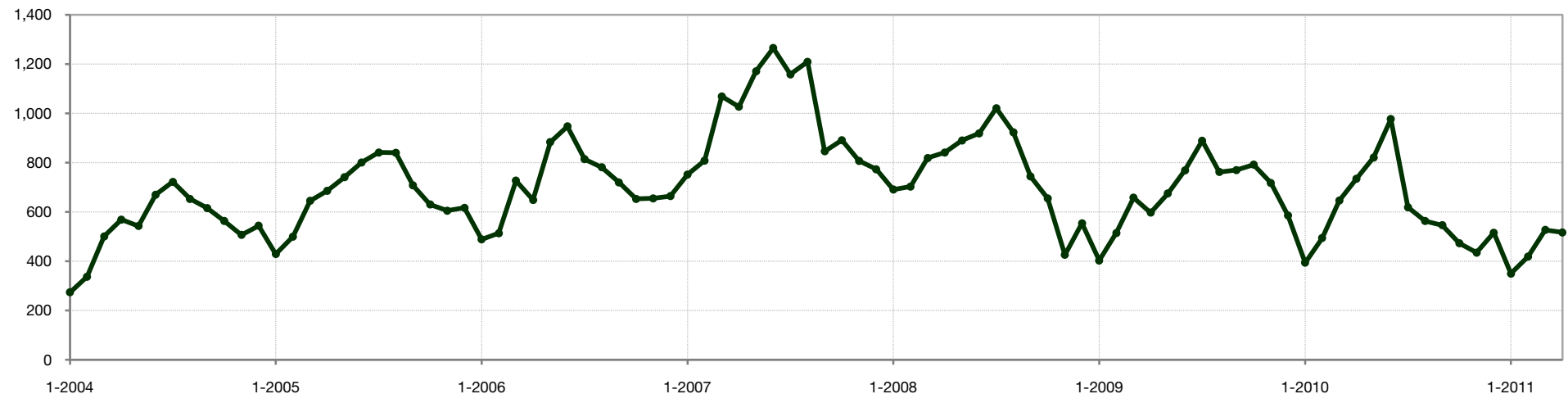


## Year To Date



Month	Prior Year	Current Year	+ / -
May	675	821	+21.6%
June	769	977	+27.0%
July	889	619	-30.4%
August	762	563	-26.1%
September	770	546	-29.1%
October	792	473	-40.3%
November	718	435	-39.4%
December	586	516	-11.9%
January	394	350	-11.2%
February	494	419	-15.2%
March	646	527	-18.4%
April	735	517	-29.7%
<b>12-Month Avg</b>	<b>686</b>	<b>564</b>	<b>-16.9%</b>

## Historical Closed Sales Activity

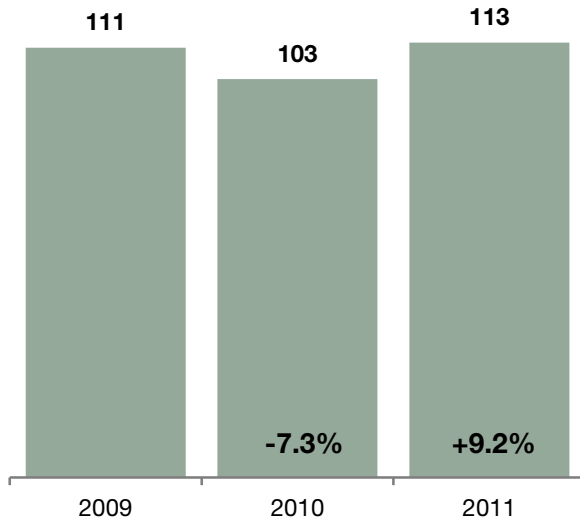


# Days on Market Until Sale

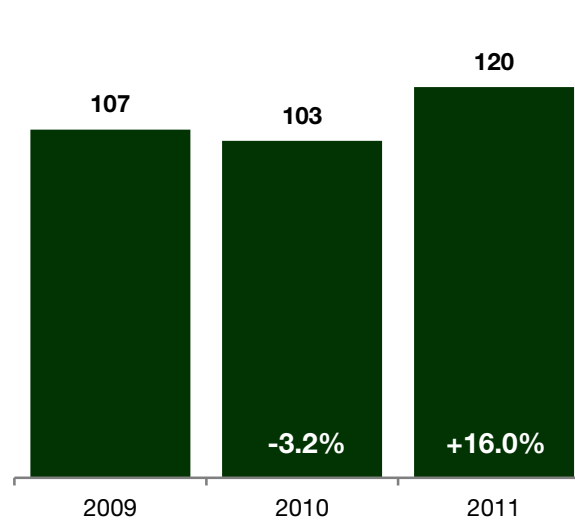
Average number of days between when a property is listed and when an offer is accepted in a given month.



## April

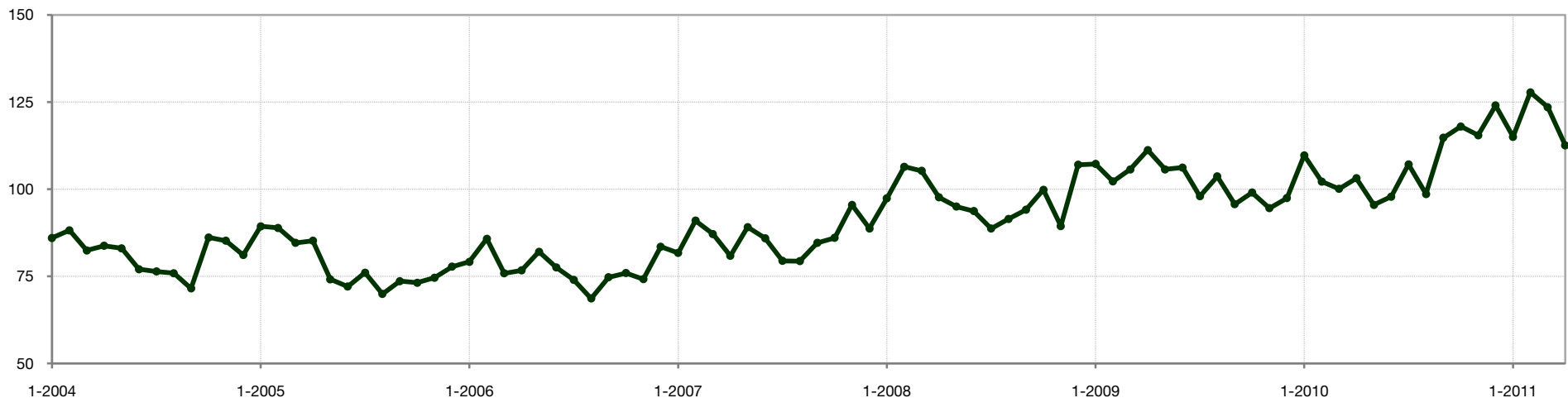


## Year To Date



Month	Prior Year	Current Year	+ / -
May	106	96	-9.6%
June	106	98	-7.9%
July	98	107	+9.3%
August	104	99	-4.9%
September	96	115	+19.9%
October	99	118	+19.2%
November	95	115	+22.1%
December	97	124	+27.3%
January	110	115	+4.8%
February	102	128	+25.0%
March	100	124	+23.4%
April	103	113	+9.2%
<b>12-Month Avg</b>	<b>102</b>	<b>111</b>	<b>+9.3%</b>

## Historical Days on Market Until Sale

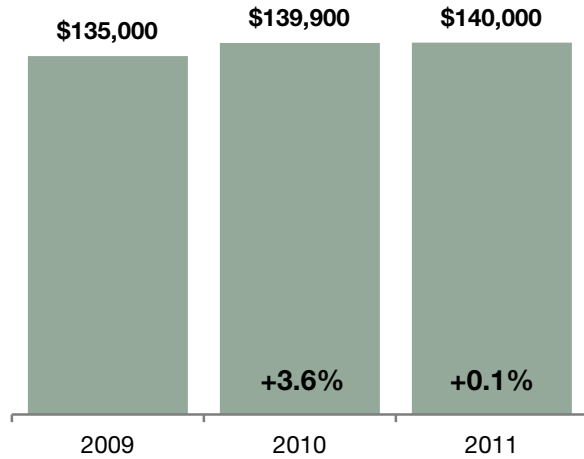


# Median Sales Price

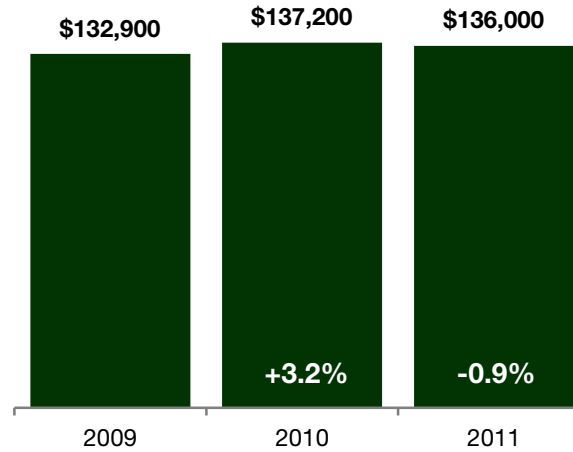
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## April

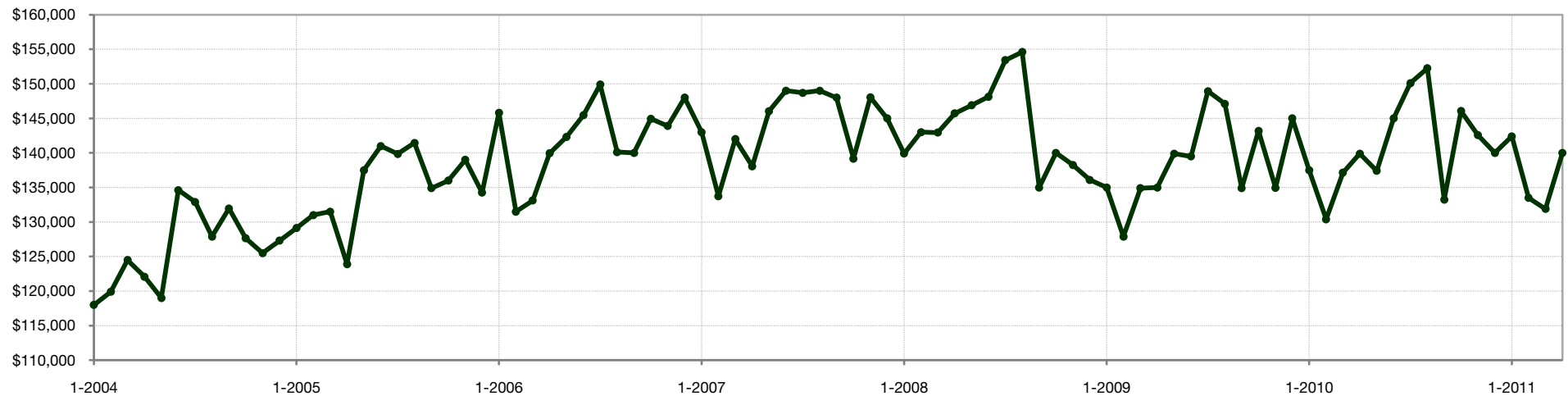


## Year To Date



Month	Prior Year	Current Year	+ / -
May	\$139,900	\$137,410	-1.8%
June	\$139,500	\$145,000	+3.9%
July	\$148,925	\$150,111	+0.8%
August	\$147,100	\$152,250	+3.5%
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	\$142,400	+3.6%
February	\$130,395	\$133,500	+2.4%
March	\$137,148	\$131,900	-3.8%
April	\$139,900	\$140,000	+0.1%
<b>12-Month Avg</b>	<b>\$139,950</b>	<b>\$142,000</b>	<b>+1.5%</b>

## Historical Median Sales Price



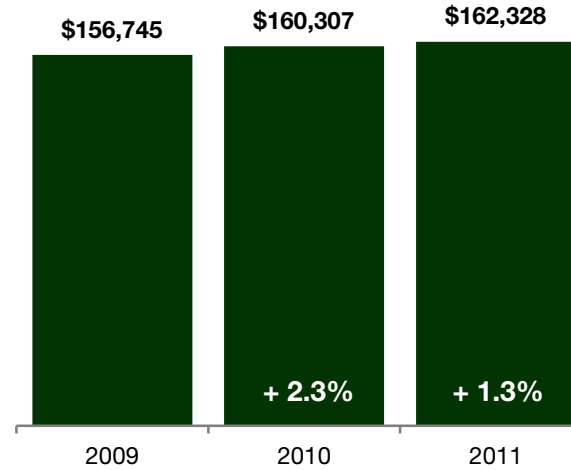
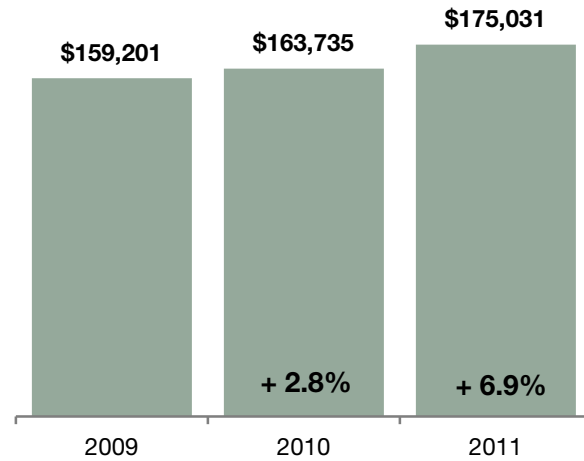
# Average Sales Price

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



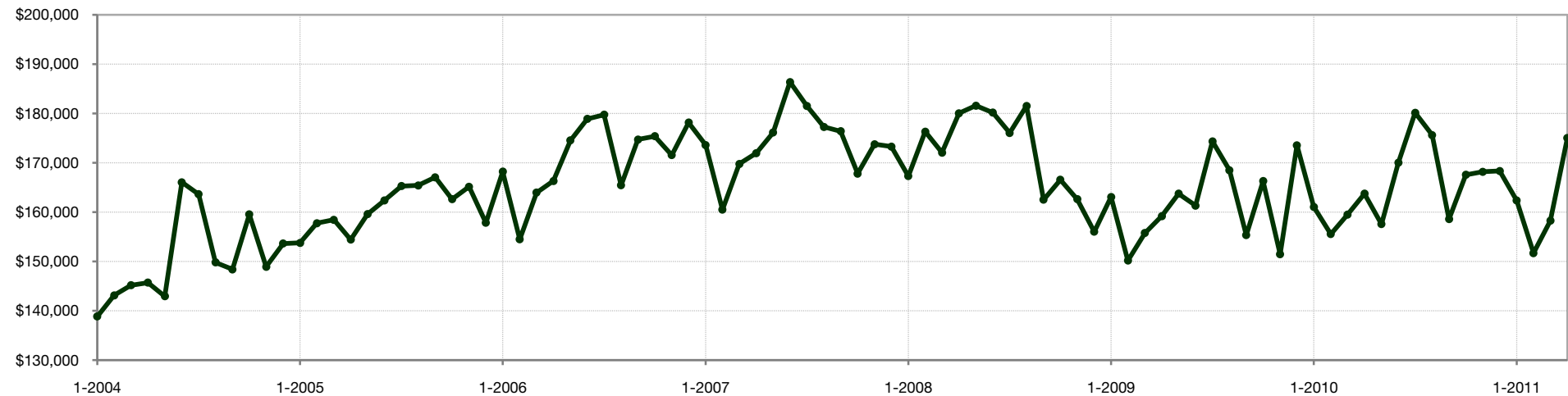
## April

## Year To Date



Month	Prior Year	Current Year	+ / -
May	\$163,738	\$157,565	-3.8%
June	\$161,323	\$170,019	+5.4%
July	\$174,351	\$180,130	+3.3%
August	\$168,488	\$175,623	+4.2%
September	\$155,344	\$158,585	+2.1%
October	\$166,282	\$167,575	+0.8%
November	\$151,457	\$168,171	+11.0%
December	\$173,545	\$168,337	-3.0%
January	\$161,058	\$162,353	+0.8%
February	\$155,566	\$151,710	-2.5%
March	\$159,528	\$158,256	-0.8%
April	\$163,735	\$175,031	+6.9%
<b>12-Month Avg</b>	<b>\$163,231</b>	<b>\$166,489</b>	<b>+2.0%</b>

## Historical Average Sales Price



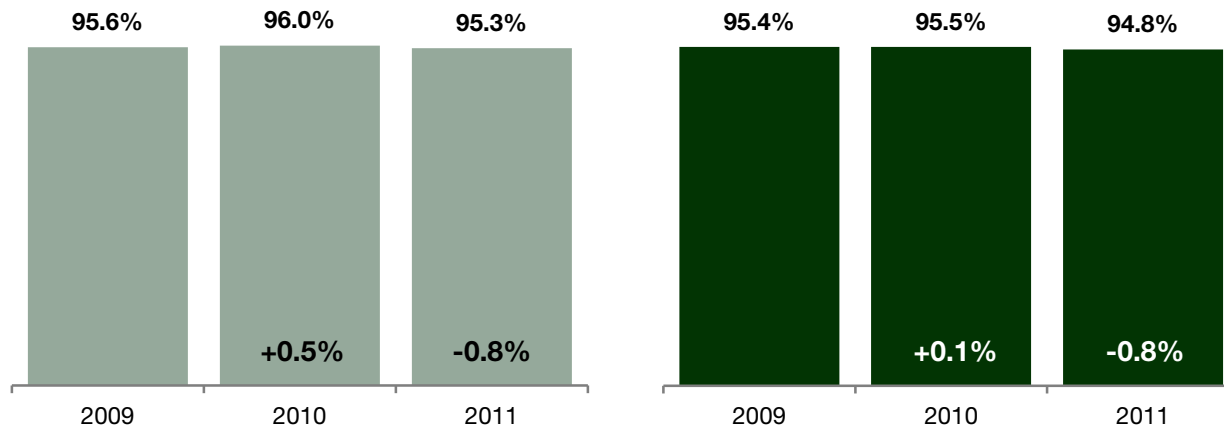
# Percent of List Price Received

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



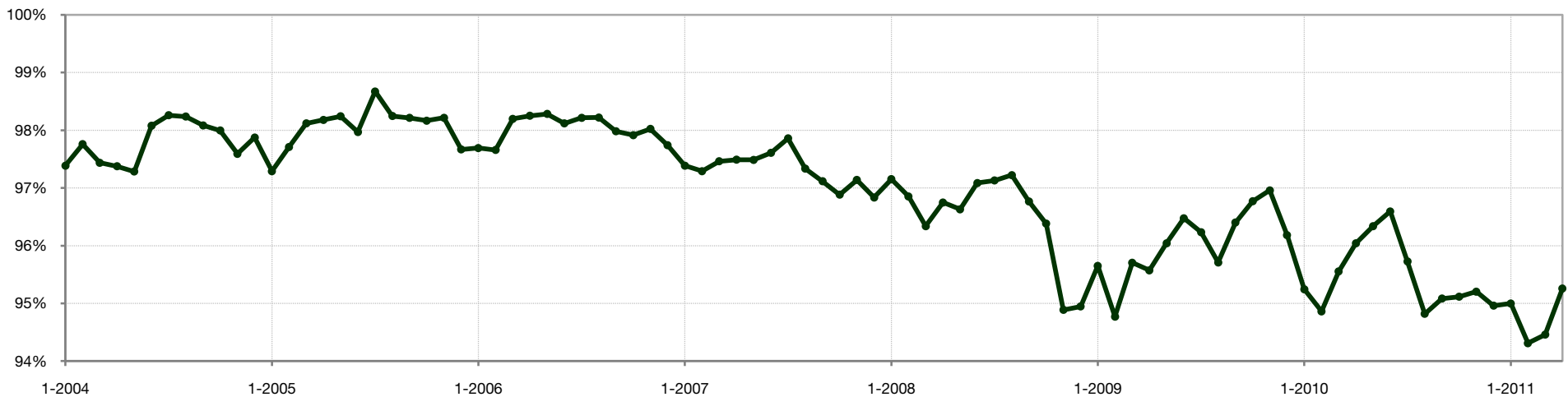
## April

## Year To Date



Month	Prior Year	Current Year	+ / -
May	96.0%	<b>96.3%</b>	+0.3%
June	96.5%	<b>96.6%</b>	+0.1%
July	96.2%	<b>95.7%</b>	-0.5%
August	95.7%	<b>94.8%</b>	-0.9%
September	96.4%	<b>95.1%</b>	-1.4%
October	96.8%	<b>95.1%</b>	-1.7%
November	97.0%	<b>95.2%</b>	-1.8%
December	96.2%	<b>95.0%</b>	-1.3%
January	95.2%	<b>95.0%</b>	-0.3%
February	94.9%	<b>94.3%</b>	-0.6%
March	95.6%	<b>94.5%</b>	-1.1%
April	96.0%	<b>95.3%</b>	-0.8%
<b>12-Month Avg</b>	<b>96.1%</b>	<b>95.4%</b>	<b>-0.7%</b>

## Historical Percent of List Price Received



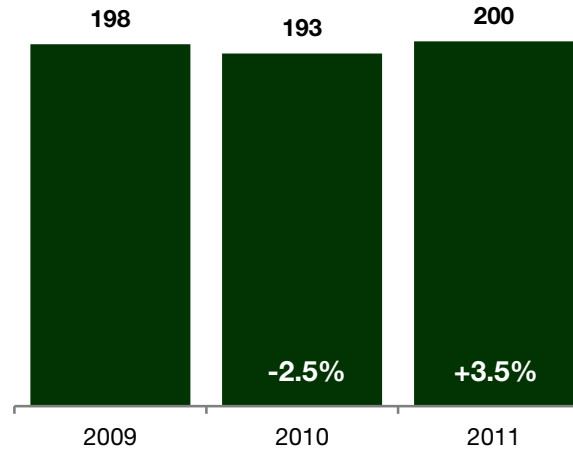
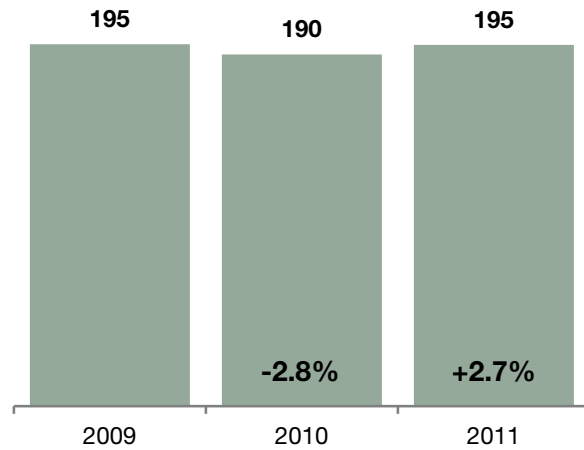
# Housing Affordability Index

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



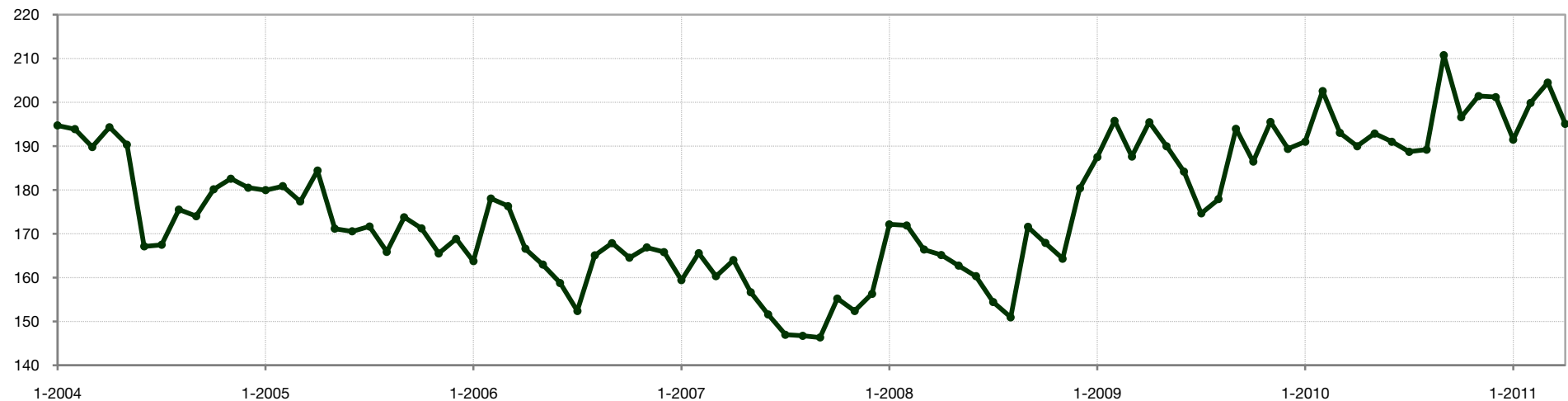
## April

## Year To Date



Month	Prior Year	Current Year	+ / -
May	190	193	+1.5%
June	184	191	+3.7%
July	175	189	+8.0%
August	178	189	+6.4%
September	194	211	+8.7%
October	186	197	+5.4%
November	196	201	+3.0%
December	189	201	+6.2%
January	191	192	+0.3%
February	203	200	-1.3%
March	193	205	+5.9%
April	190	195	+2.7%
<b>12-Month Avg</b>	<b>189</b>	<b>197</b>	<b>+4.2%</b>

## Historical Housing Affordability Index

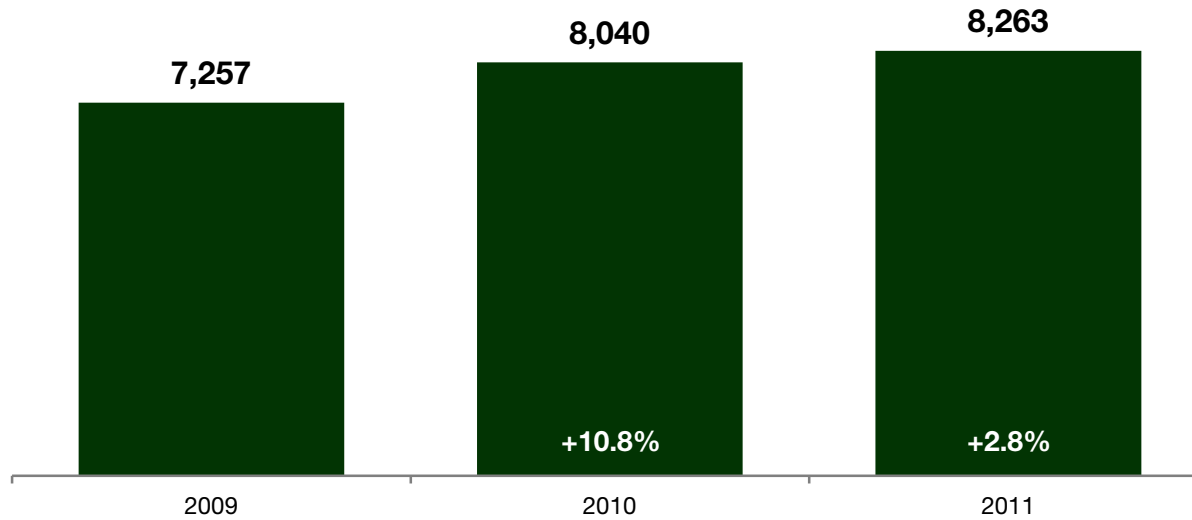


# Inventory of Homes for Sale

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

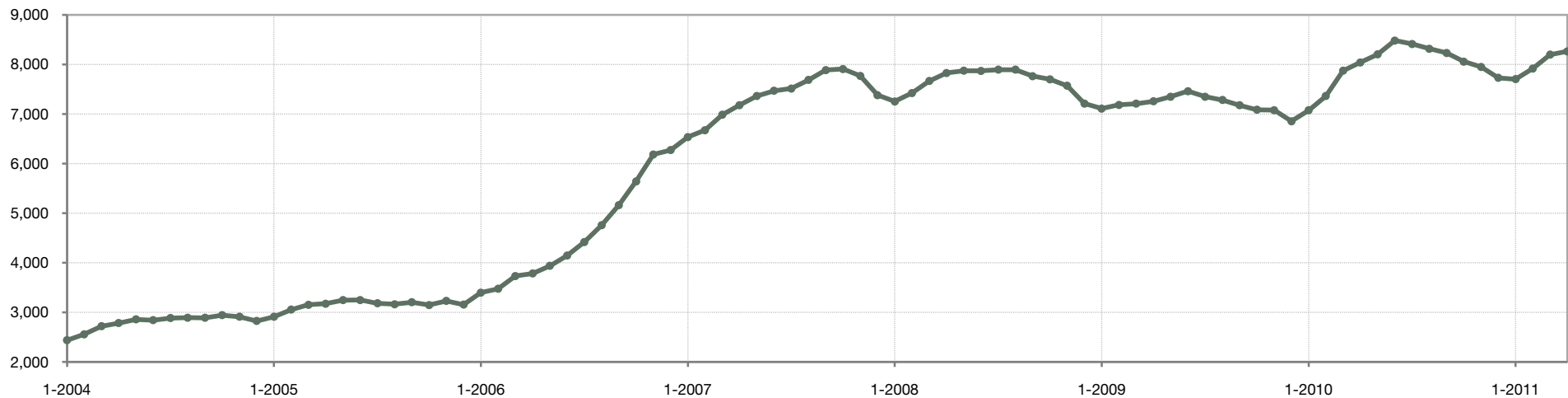


## April



Month	Prior Year	Current Year	+ / -
May	7,349	8,202	+11.6%
June	7,460	8,481	+13.7%
July	7,348	8,411	+14.5%
August	7,283	8,316	+14.2%
September	7,176	8,231	+14.7%
October	7,087	8,057	+13.7%
November	7,079	7,951	+12.3%
December	6,856	7,728	+12.7%
January	7,076	7,703	+8.9%
February	7,362	7,919	+7.6%
March	7,874	8,197	+4.1%
April	8,040	8,263	+2.8%
12-Month Avg	7,333	8,122	+10.9%

## Historical Inventory of Homes for Sale

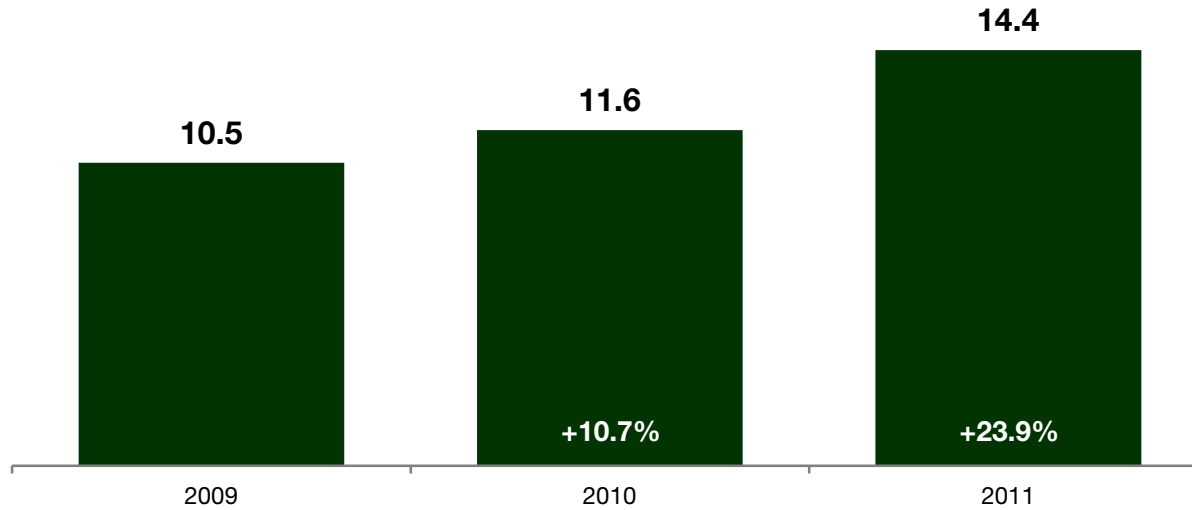


# Months Supply of Inventory

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.



## April



Month	Prior Year	Current Year	+ / -
May	10.8	11.4	+5.1%
June	11.2	11.9	+6.3%
July	11.2	12.2	+8.3%
August	11.1	12.4	+11.1%
September	11.0	12.6	+14.3%
October	10.6	12.8	+20.0%
November	10.4	13.0	+25.6%
December	10.0	12.7	+27.6%
January	10.4	12.8	+23.0%
February	10.8	13.3	+23.1%
March	11.6	14.0	+21.0%
April	11.6	14.4	+23.9%
<b>12-Month Avg</b>	<b>10.9</b>	<b>12.8</b>	<b>+17.3%</b>

## Historical Months Supply of Inventory

