

Monthly Indicators

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



July 2011

At the height of summer, we're finally beginning to move beyond comparisons to the 2010 incentive market. Even so, sudden changes in sales volumes are likely due to factors occurring at this time last year. Qualified buyers may find more attractive opportunities now than during either of the recent tax credits. Interest rates should hold their ground around five percent, though the shift in the federal credit rating could change that. Some indicators suggest improving conditions, but let's see just how we're faring locally.

New Listings in the CMLS region decreased 20.5 percent to 1,164. Pending Sales were up 3.6 percent to 625. Inventory levels shrank 4.9 percent to 8,015 units, but consumers are still finding terrific opportunities. Strong affordability is partly driving purchase demand.

Prices softened a bit. The Median Sales Price declined 4.5 percent to \$143,340. Days on Market increased 9.0 percent to 117 days. Absorption rates slowed as Months Supply of Inventory was up 21.6 percent to 14.8 months.

Second quarter GDP growth was just 1.3 percent after a meager 0.4 percent gain in the first quarter. We added 117,000 new jobs in July, a stronger gain than expected after an embarrassing June. Even though a budget deal has been reached, several challenges persist. Changes to Fannie, Freddie and the mortgage interest deduction are still in play. As consumers absorb distressed inventory and labor market conditions improve, the wheels of recovery grind on.

Quick Facts

- 4.4%

- 4.5%

- 4.9%

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.



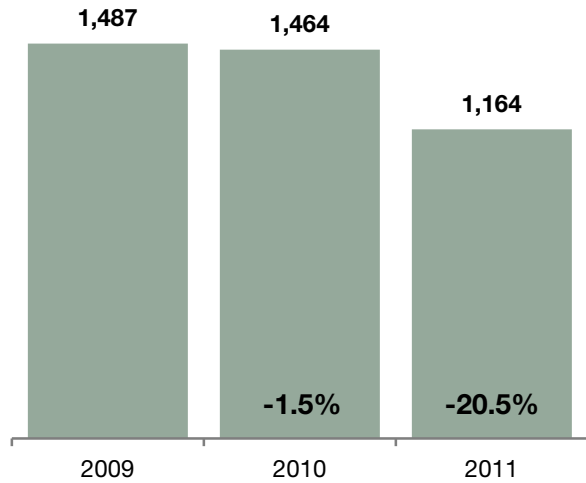
Key Metrics	Historical Sparklines	7-2010	7-2011	+ / -	YTD 2010	YTD 2011	+ / -
New Listings		1,464	1,164	- 20.5%	11,533	10,191	- 11.6%
Pending Sales		603	625	+ 3.6%	4,853	4,156	- 14.4%
Closed Sales		619	592	- 4.4%	4,686	3,701	- 21.0%
Days on Market Until Sale		107	117	+ 9.0%	101	119	+ 17.8%
Median Sales Price		\$150,111	\$143,340	- 4.5%	\$140,000	\$140,000	0.0%
Average Sales Price		\$180,130	\$171,067	- 5.0%	\$164,468	\$166,374	+ 1.2%
Percent of List Price Received		95.7%	94.9%	- 0.8%	95.9%	95.1%	- 0.9%
Housing Affordability Index		189	196	+ 3.9%	199	200	+ 0.1%
Inventory of Homes for Sale		8,426	8,015	- 4.9%	--	--	--
Months Supply of Homes for Sale		12.2	14.8	+ 21.6%	--	--	--

New Listings

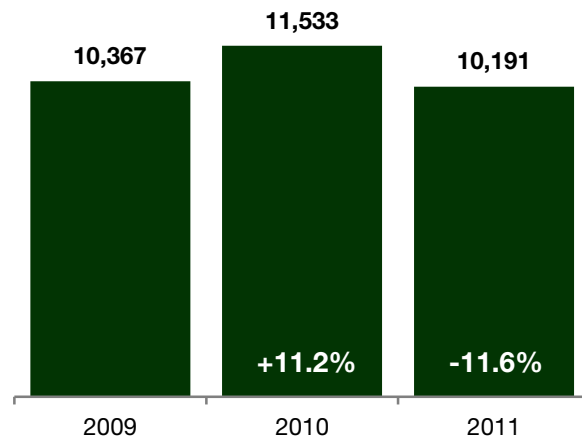
A count of the properties that have been newly listed on the market in a given month.



July



Year To Date



Month	Prior Year	Current Year	+ / -
August	1,508	1,385	-8.2%
September	1,377	1,261	-8.4%
October	1,357	1,249	-8.0%
November	1,111	1,122	+1.0%
December	953	969	-
January	1,642	1,399	-14.8%
February	1,499	1,427	-4.8%
March	2,055	1,682	-18.2%
April	1,899	1,521	-19.9%
May	1,422	1,451	+2.0%
June	1,552	1,547	-0.3%
July	1,464	1,164	-20.5%
12-Month Avg	1,487	1,348	-9.3%

Historical New Listing Activity

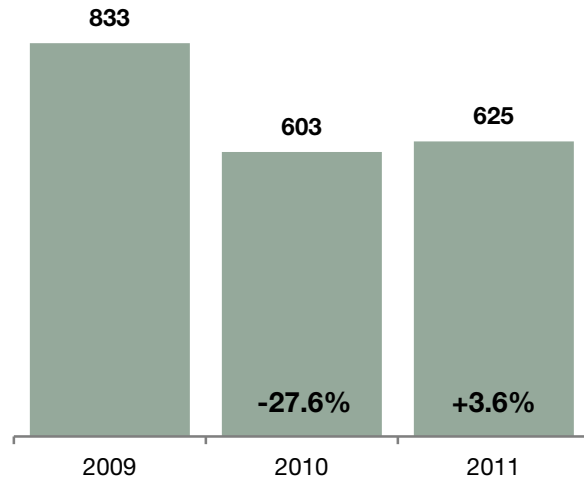


Pending Sales

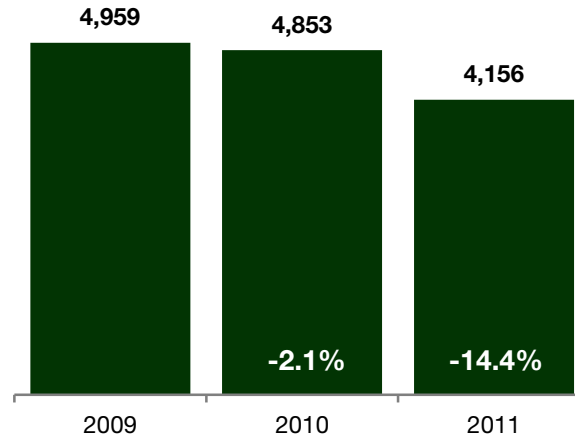
A count of the properties on which contracts have been accepted in a given month.



July



Year To Date



Month	Prior Year	Current Year	+ / -
August	779	559	-28.2%
September	776	488	-37.1%
October	729	462	-36.6%
November	505	479	-5.1%
December	425	369	
January	553	434	-21.5%
February	623	515	-17.3%
March	812	648	-20.2%
April	1,118	593	-47.0%
May	569	664	+16.7%
June	575	677	+17.7%
July	603	625	+3.6%
12-Month Avg	672	543	-19.3%

Historical Pending Sales Activity

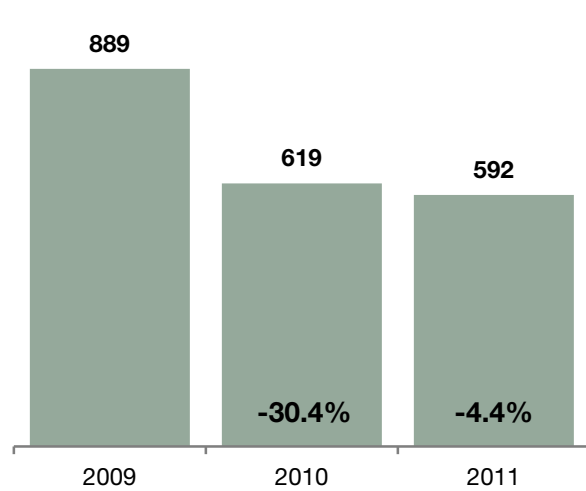


Closed Sales

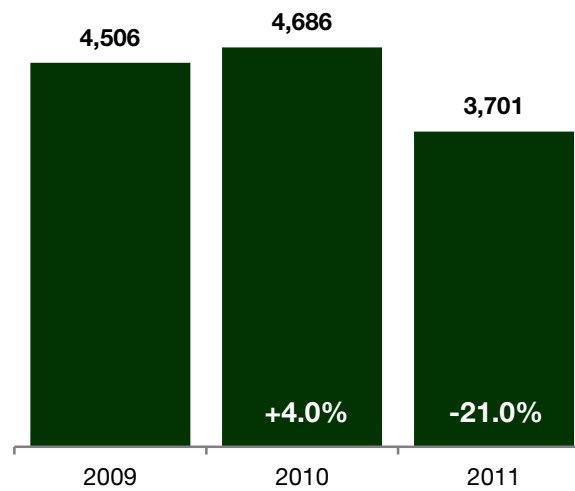
A count of the actual sales that have closed in a given month.



July

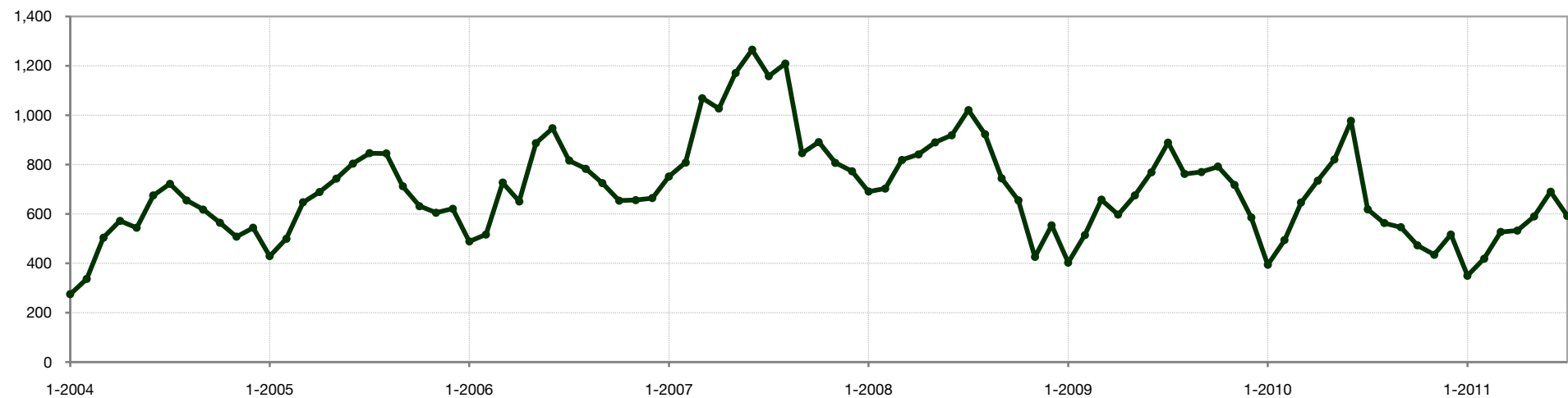


Year To Date



Month	Prior Year	Current Year	+ / -
August	762	563	-26.1%
September	770	546	-29.1%
October	792	473	-40.3%
November	718	435	-39.4%
December	586	517	
January	394	350	-11.2%
February	494	419	-15.2%
March	646	527	-18.4%
April	735	533	-27.5%
May	821	590	-28.1%
June	977	690	-29.4%
July	619	592	-4.4%
12-Month Avg	693	520	-24.5%

Historical Closed Sales Activity

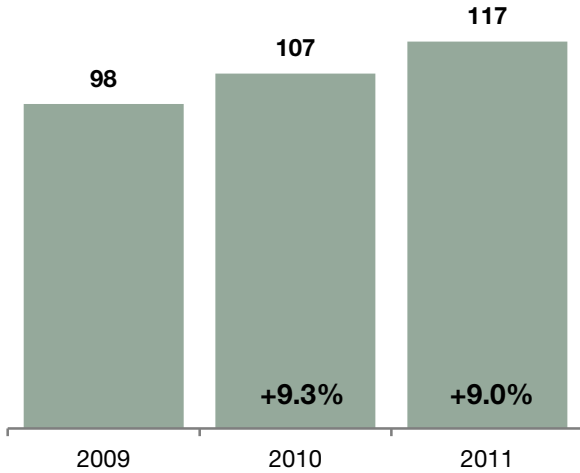


Days on Market Until Sale

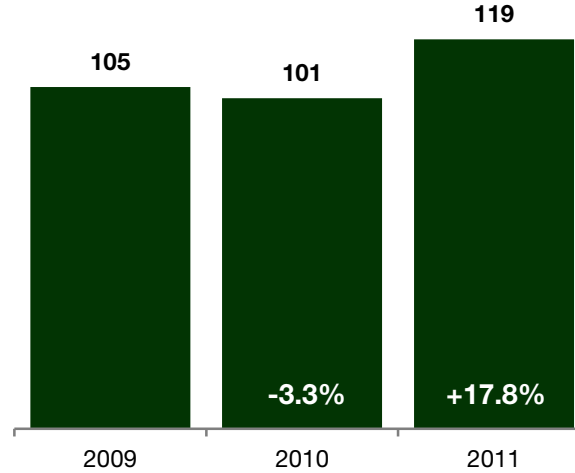
Average number of days between when a property is listed and when an offer is accepted in a given month.



July

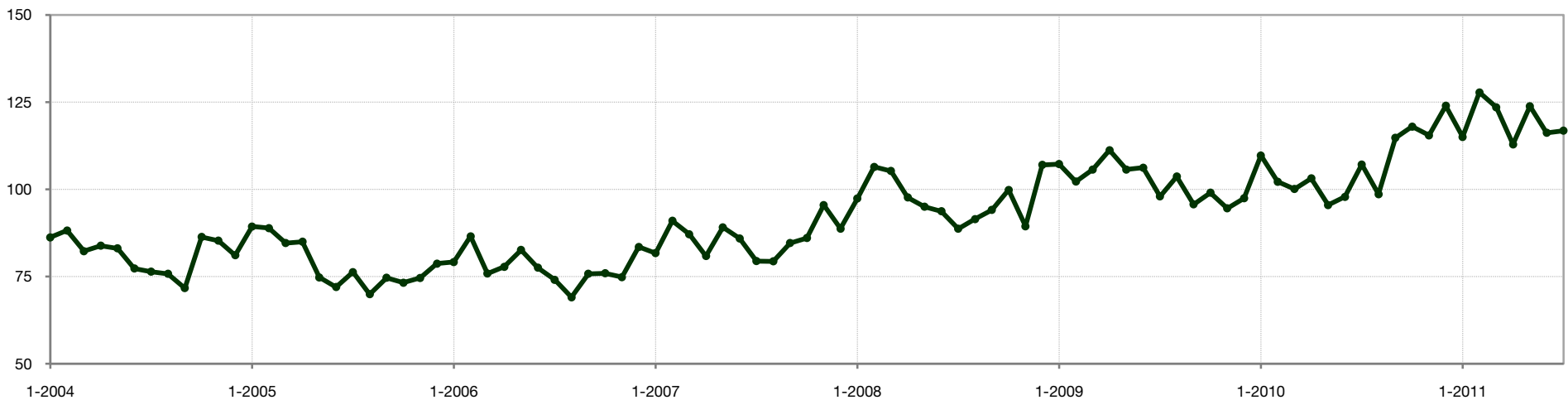


Year To Date



Month	Prior Year	Current Year	+ / -
August	104	99	-4.9%
September	96	115	+19.9%
October	99	118	+19.2%
November	95	115	+22.1%
December	97	124	
January	110	115	+4.8%
February	102	128	+25.0%
March	100	124	+23.4%
April	103	113	+9.5%
May	96	124	+29.6%
June	98	116	+18.8%
July	107	117	+9.0%
12-Month Avg	100	119	+18.3%

Historical Days on Market Until Sale

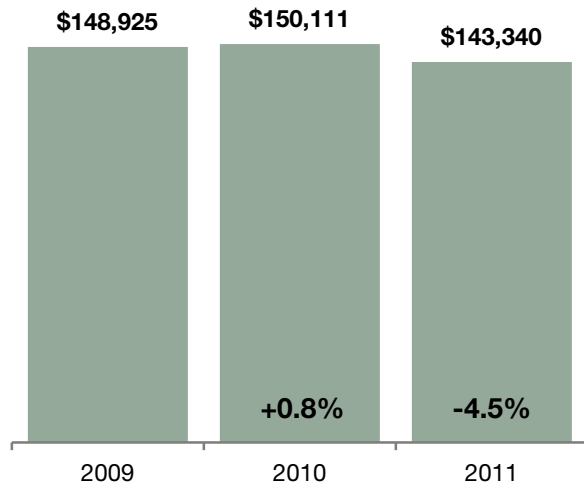


Median Sales Price

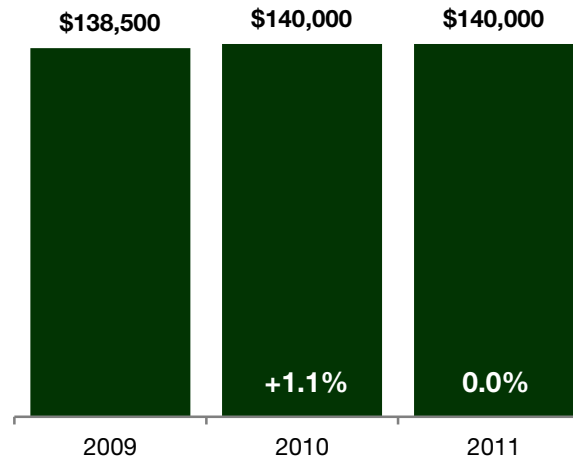
Median price point for all closed sales, not accounting for seller concessions, in a given month.



July

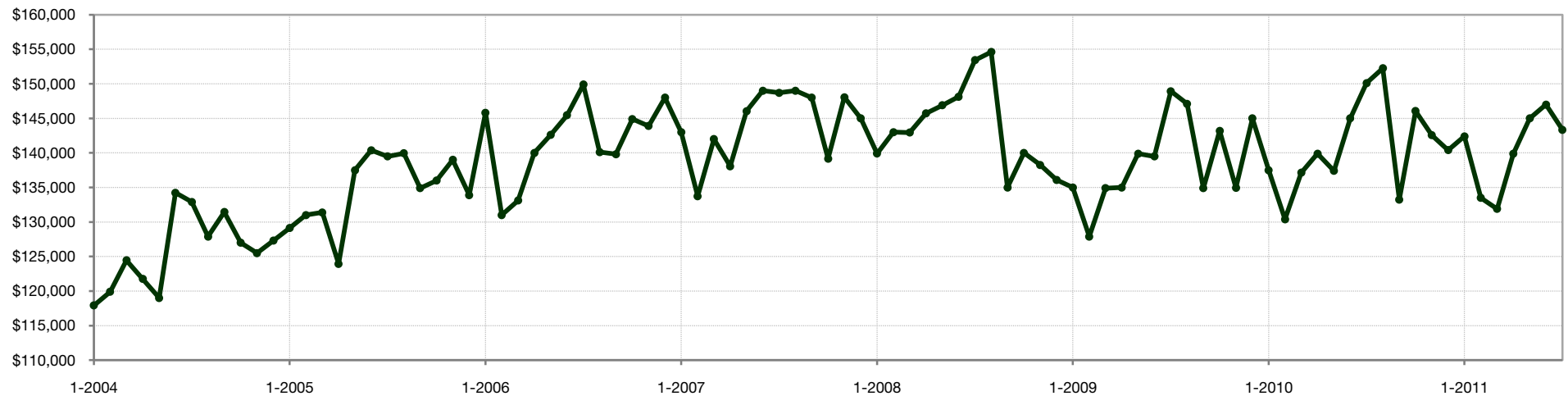


Year To Date



Month	Prior Year	Current Year	+ / -
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	\$140,400	
January	\$137,500	\$142,400	+3.6%
February	\$130,395	\$133,500	+2.4%
March	\$137,148	\$131,900	-3.8%
April	\$139,900	\$139,900	-0.0%
May	\$137,410	\$145,000	+5.5%
June	\$145,000	\$147,000	+1.4%
July	\$150,111	\$143,340	-4.5%
12-Month Avg	\$140,000	\$141,900	+1.4%

Historical Median Sales Price



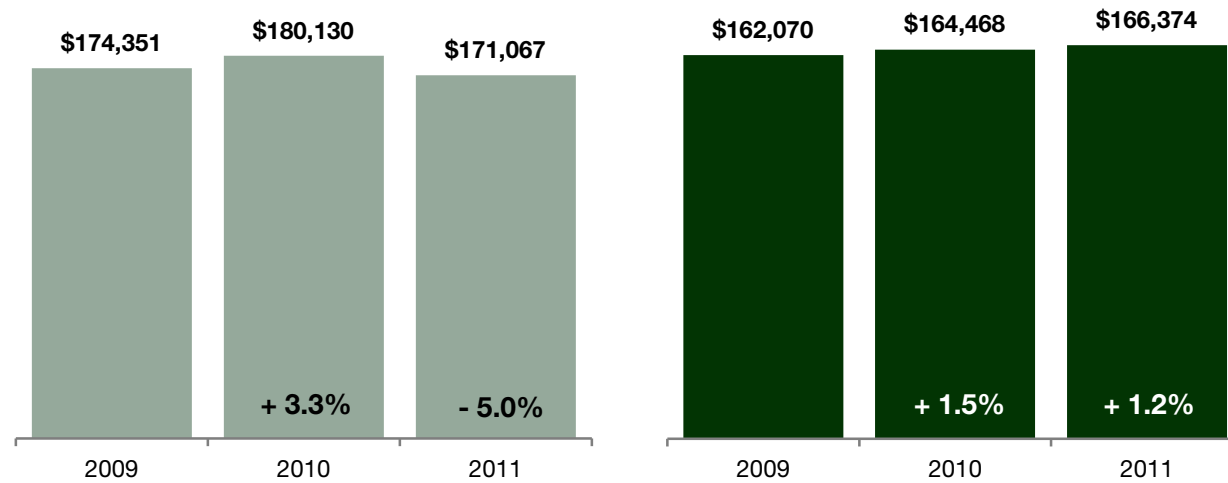
Average Sales Price

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



July

Year To Date



Month	Prior Year	Current Year	+ / -
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	\$168,422	-2.9%
January	\$161,058	\$162,353	+0.8%
February	\$155,566	\$151,710	-2.5%
March	\$159,528	\$158,188	-0.8%
April	\$163,735	\$173,663	+6.1%
May	\$157,565	\$170,566	+8.3%
June	\$170,019	\$170,067	+0.0%
July	\$180,130	\$171,067	-5.0%
12-Month Avg	\$163,672	\$166,889	+2.0%

Historical Average Sales Price



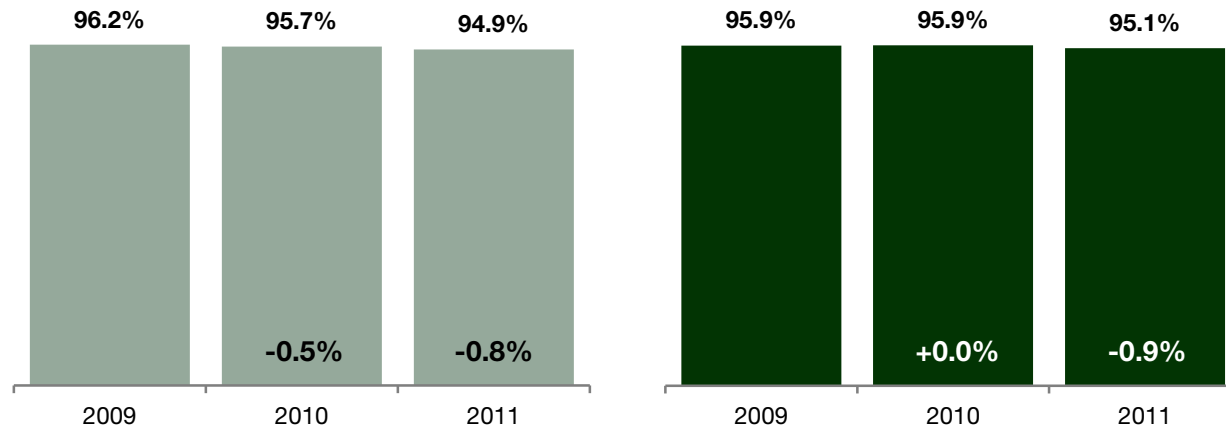
Percent of List Price Received

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.



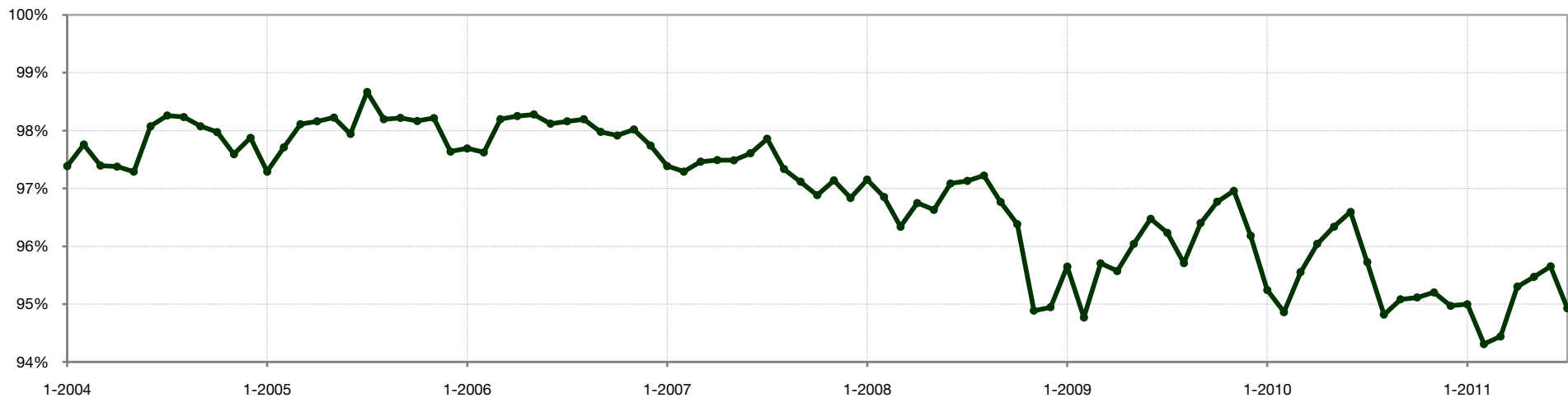
July

Year To Date



Month	Prior Year	Current Year	+ / -
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%	-0.3%
January	95.2%	95.0%	-0.3%
February	94.9%	94.3%	-0.6%
March	95.6%	94.4%	-1.2%
April	96.0%	95.3%	-0.8%
May	96.3%	95.5%	-0.9%
June	96.6%	95.7%	-1.0%
July	95.7%	94.9%	-0.8%
12-Month Avg	96.1%	95.1%	-1.1%

Historical Percent of List Price Received



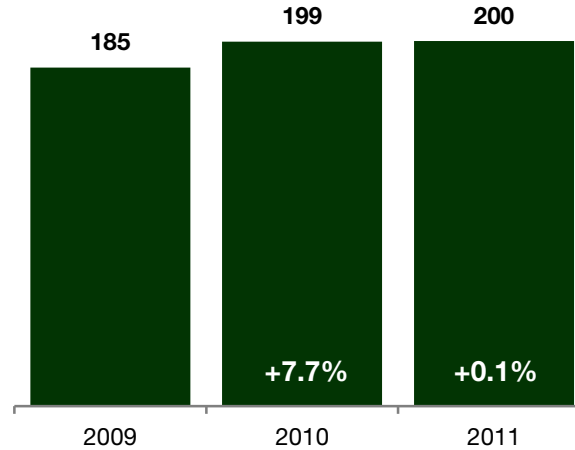
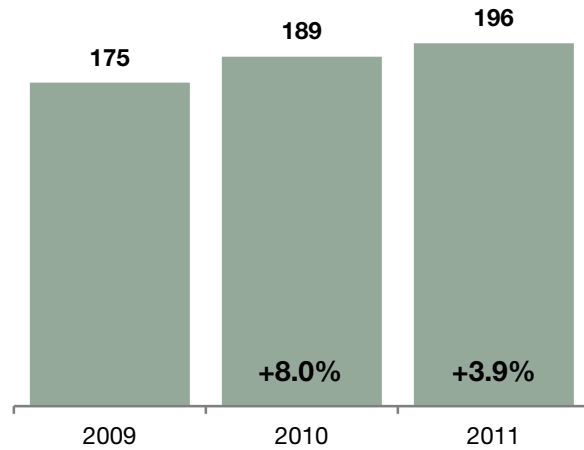
Housing Affordability Index

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.**



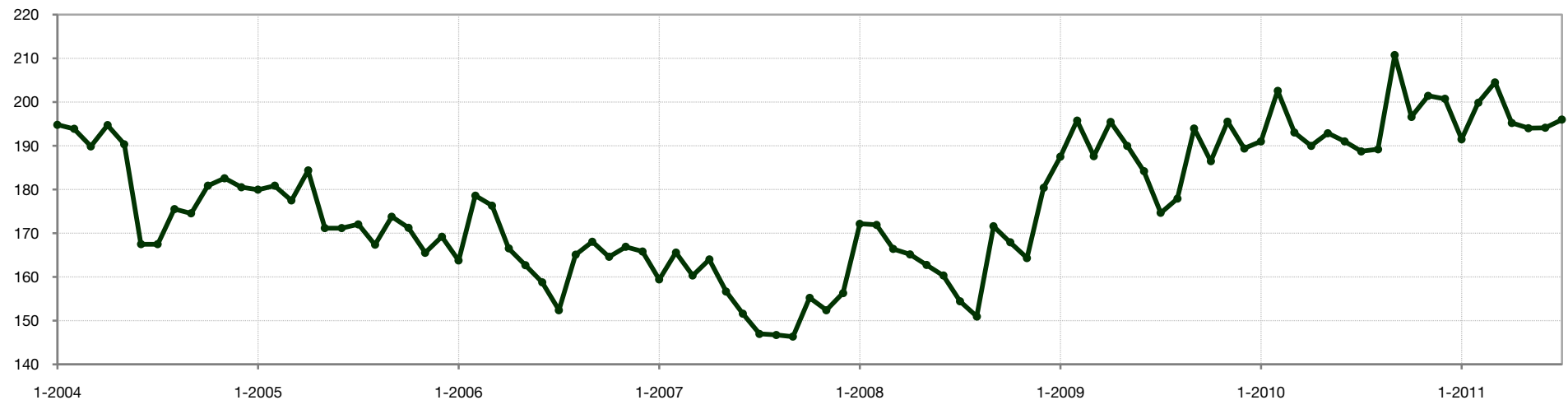
July

Year To Date



Month	Prior Year	Current Year	+ / -
August	178	189	+6.4%
September	194	211	+8.7%
October	186	197	+5.4%
November	196	201	+3.0%
December	189	201	
January	191	192	+0.3%
February	203	200	-1.3%
March	193	205	+5.9%
April	190	195	+2.8%
May	193	194	+0.6%
June	191	194	+1.6%
July	189	196	+3.9%
12-Month Avg	191	198	+3.4%

Historical Housing Affordability Index

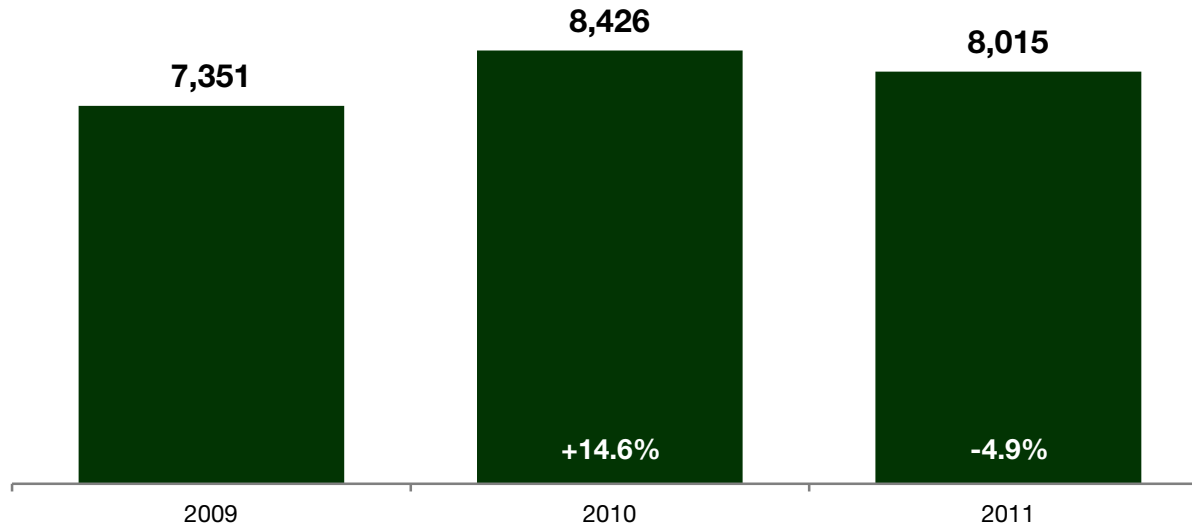


Inventory of Homes for Sale

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

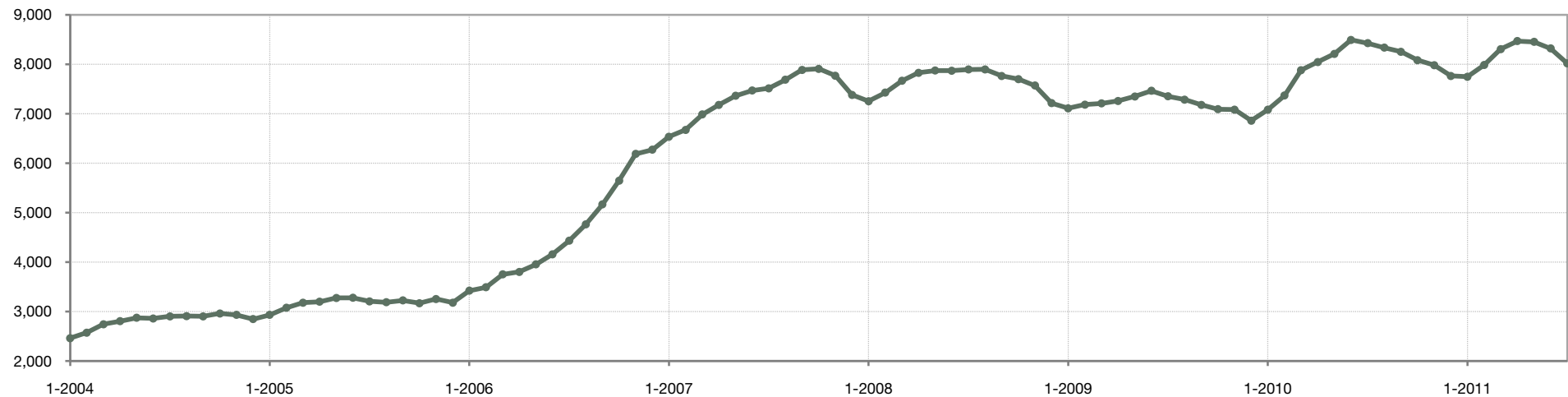


July



Month	Prior Year	Current Year	+ / -
August	7,286	8,335	+14.4%
September	7,180	8,253	+14.9%
October	7,091	8,084	+14.0%
November	7,083	7,983	+12.7%
December	6,860	7,763	
January	7,081	7,747	+9.4%
February	7,367	7,984	+8.4%
March	7,880	8,305	+5.4%
April	8,046	8,469	+5.3%
May	8,211	8,451	+2.9%
June	8,492	8,319	-2.0%
July	8,426	8,015	-4.9%
12-Month Avg	7,584	8,142	+7.3%

Historical Inventory of Homes for Sale

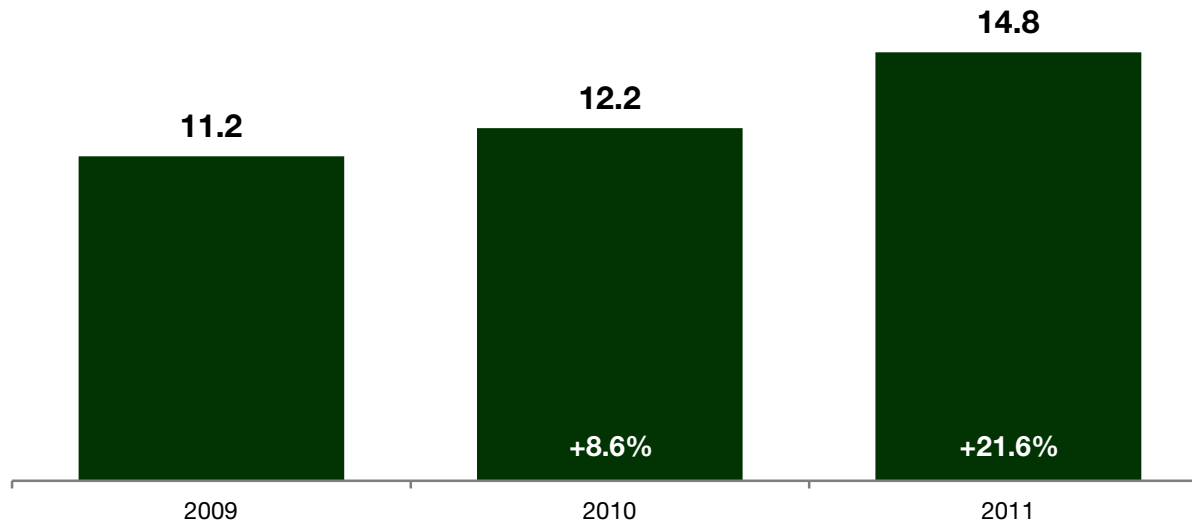


Months Supply of Inventory

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.



July



Month	Prior Year	Current Year	+ / -
August	11.1	12.4	+11.4%
September	11.0	12.6	+14.7%
October	10.7	12.8	+20.5%
November	10.4	13.1	+26.3%
December	10.0	12.8	+28.0%
January	10.4	12.9	+24.0%
February	10.8	13.5	+24.7%
March	11.6	14.3	+23.2%
April	11.6	14.9	+28.3%
May	11.4	16.1	+41.5%
June	12.0	15.6	+30.7%
July	12.2	14.8	+21.6%
12-Month Avg	11.1	13.8	+24.6%

Historical Months Supply of Inventory

