

Monthly Indicators

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



August 2011

Despite some choppy waters in August, there have been noteworthy shifts on both sides of the closing table. Buyer activity is moving back in line with historical trends while sellers are making fewer concessions in order to sell their homes. Falling supply and improving absorption rates in many regions also suggest that market balance is realigning towards neutral. Locally, a few indicators posted positive movement over August 2010, but do the rest of the numbers provide reason for optimism?

New Listings in the CMLS region decreased 7.5 percent to 1,281. Pending Sales were up 19.1 percent to 667. Inventory levels shrank 5.8 percent to 7,855 units, a positive supply-side improvement.

Prices dipped lower. The Median Sales Price decreased 10.0 percent to \$137,000. Days on Market increased 11.1 percent to 110 days. Absorption rates slowed as Months Supply of Inventory was up 17.5 percent to 14.6 months.

The economy bobbed along just this side of positive in August. Consumer confidence, which often affects housing demand, showed some slack even as personal income and spending both increased modestly. Low interest rates, declining supply and stabilizing prices are beacons of hope in the harbor, but the recovery still needs wind in its sails.

Quick Facts

+ 9.6%

- 10.0%

- 5.8%

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.



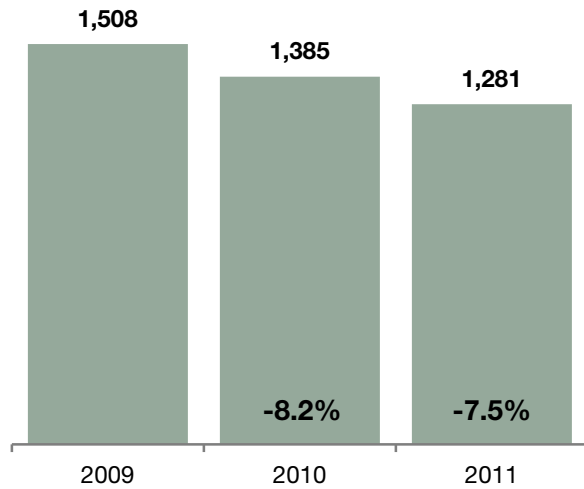
Key Metrics	Historical Sparklines	8-2010	8-2011	+ / -	YTD 2010	YTD 2011	+ / -
New Listings		1,385	1,281	- 7.5%	12,918	11,493	- 11.0%
Pending Sales		560	667	+ 19.1%	5,410	4,777	- 11.7%
Closed Sales		563	617	+ 9.6%	5,249	4,339	- 17.3%
Days on Market Until Sale		99	110	+ 11.1%	101	118	+ 16.7%
Median Sales Price		\$152,250	\$137,000	- 10.0%	\$141,250	\$140,000	- 0.9%
Average Sales Price		\$175,623	\$161,778	- 7.9%	\$165,626	\$165,894	+ 0.2%
Percent of List Price Received		94.8%	94.8%	+ 0.0%	95.8%	95.1%	- 0.8%
Housing Affordability Index		189	208	+ 10.0%	201	205	+ 1.9%
Inventory of Homes for Sale		8,337	7,855	- 5.8%	--	--	--
Months Supply of Homes for Sale		12.4	14.6	+ 17.5%	--	--	--

New Listings

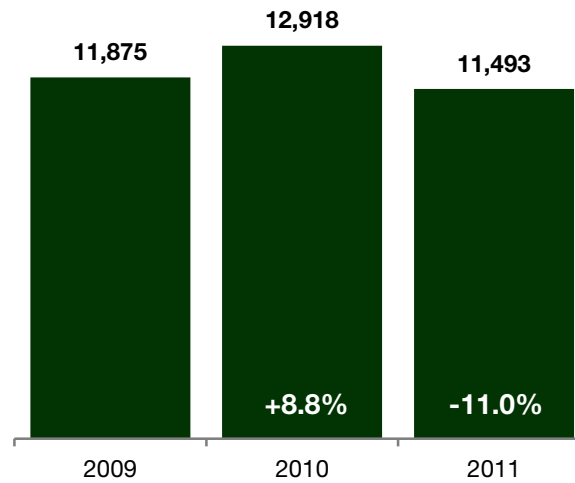
A count of the properties that have been newly listed on the market in a given month.



August

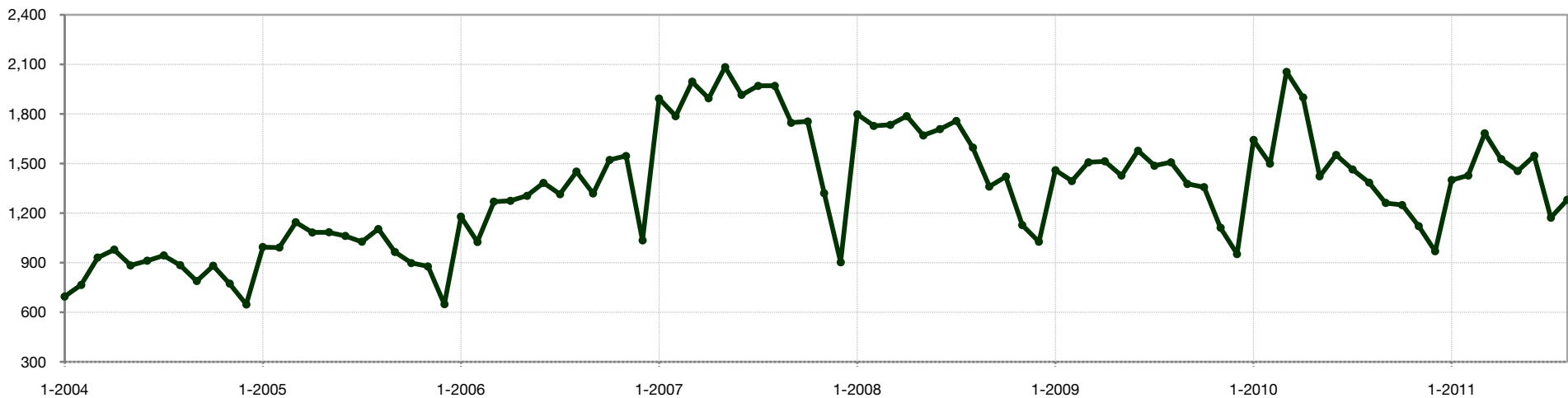


Year To Date



Month	Prior Year	Current Year	+ / -
September	1,377	1,261	-8.4%
October	1,357	1,249	-8.0%
November	1,111	1,122	+1.0%
December	953	969	+1.7%
January	1,642	1,400	-14.7%
February	1,499	1,428	-4.7%
March	2,055	1,683	-18.1%
April	1,899	1,526	-19.6%
May	1,422	1,455	+2.3%
June	1,552	1,547	-0.3%
July	1,464	1,173	-19.9%
August	1,385	1,281	-7.5%
12-Month Avg	1,476	1,341	-9.2%

Historical New Listing Activity

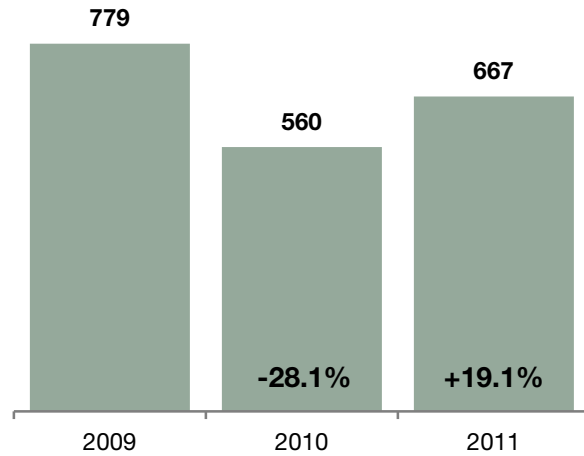


Pending Sales

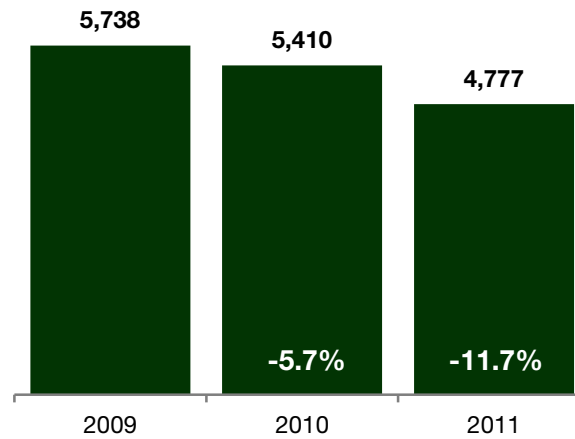
A count of the properties on which contracts have been accepted in a given month.



August

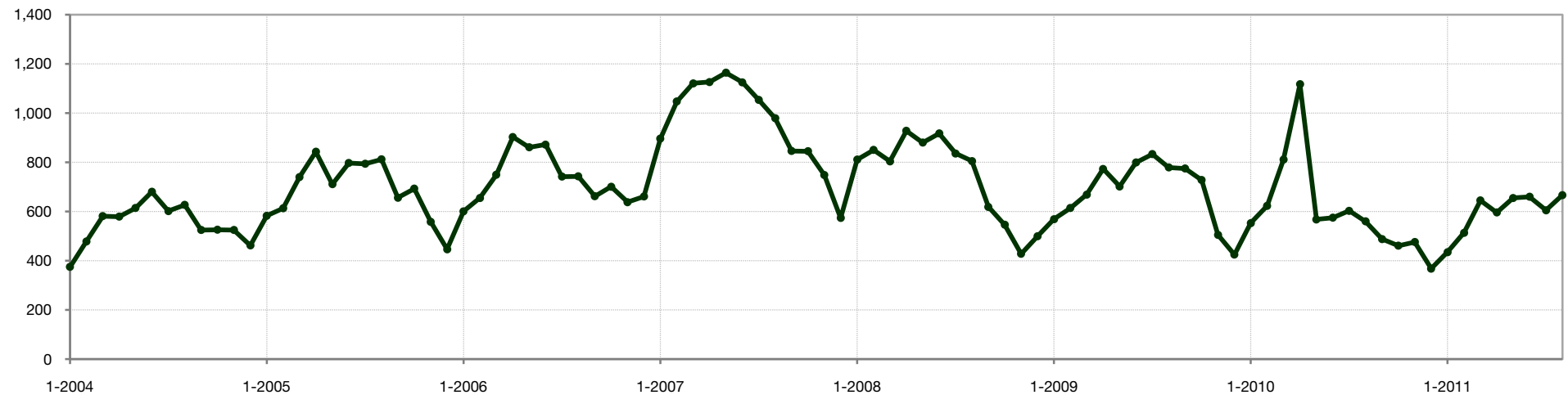


Year To Date



Month	Prior Year	Current Year	+ / -
September	775	488	-37.0%
October	728	461	-36.7%
November	505	476	-5.7%
December	425	368	-13.4%
January	553	435	-21.3%
February	623	514	-17.5%
March	811	645	-20.5%
April	1,117	596	-46.6%
May	568	655	+15.3%
June	575	660	+14.8%
July	603	605	+0.3%
August	560	667	+19.1%
12-Month Avg	654	548	-16.2%

Historical Pending Sales Activity

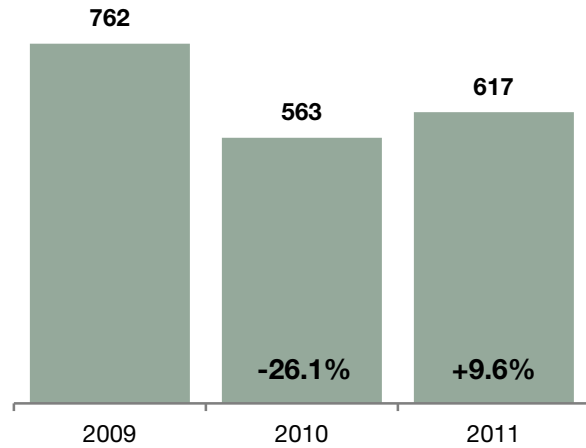


Closed Sales

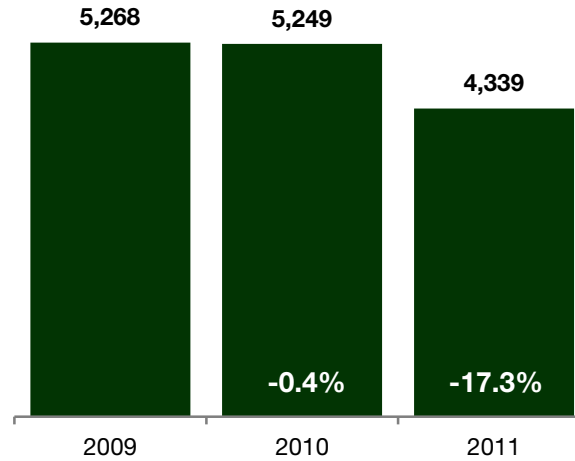
A count of the actual sales that have closed in a given month.



August

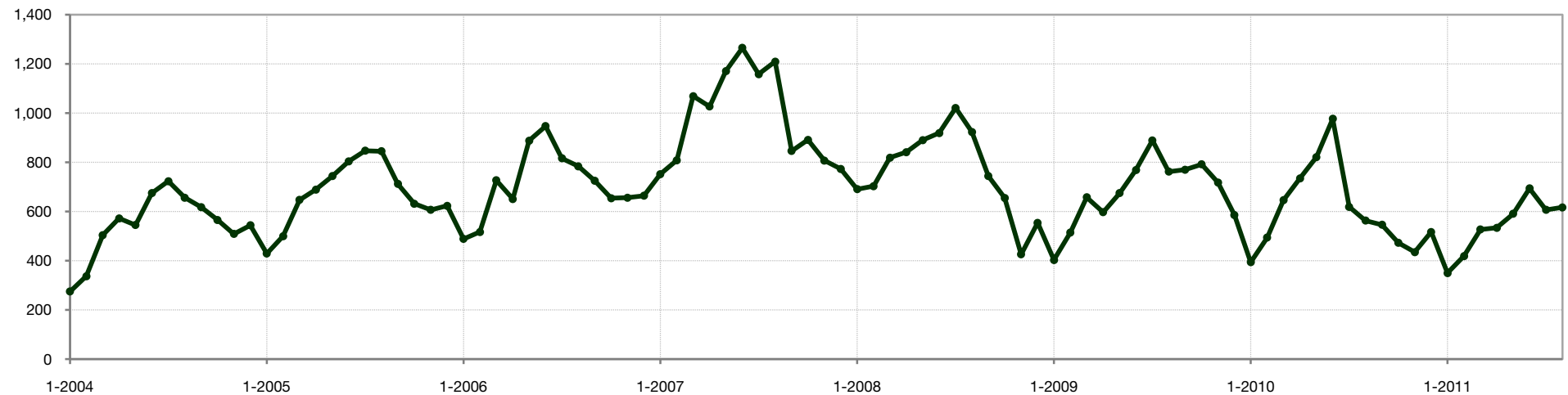


Year To Date



Month	Prior Year	Current Year	+ / -
September	770	546	-29.1%
October	792	473	-40.3%
November	718	435	-39.4%
December	586	517	-11.8%
January	394	350	-11.2%
February	494	419	-15.2%
March	646	527	-18.4%
April	735	534	-27.3%
May	821	591	-28.0%
June	977	694	-29.0%
July	619	607	-1.9%
August	563	617	+9.6%
12-Month Avg	676	526	-21.0%

Historical Closed Sales Activity

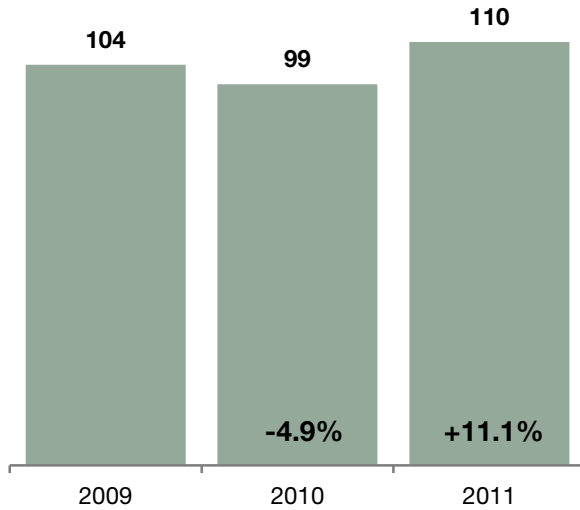


Days on Market Until Sale

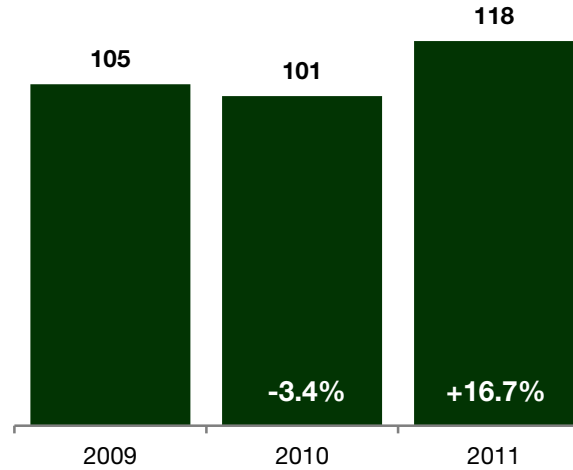
Average number of days between when a property is listed and when an offer is accepted in a given month.



August

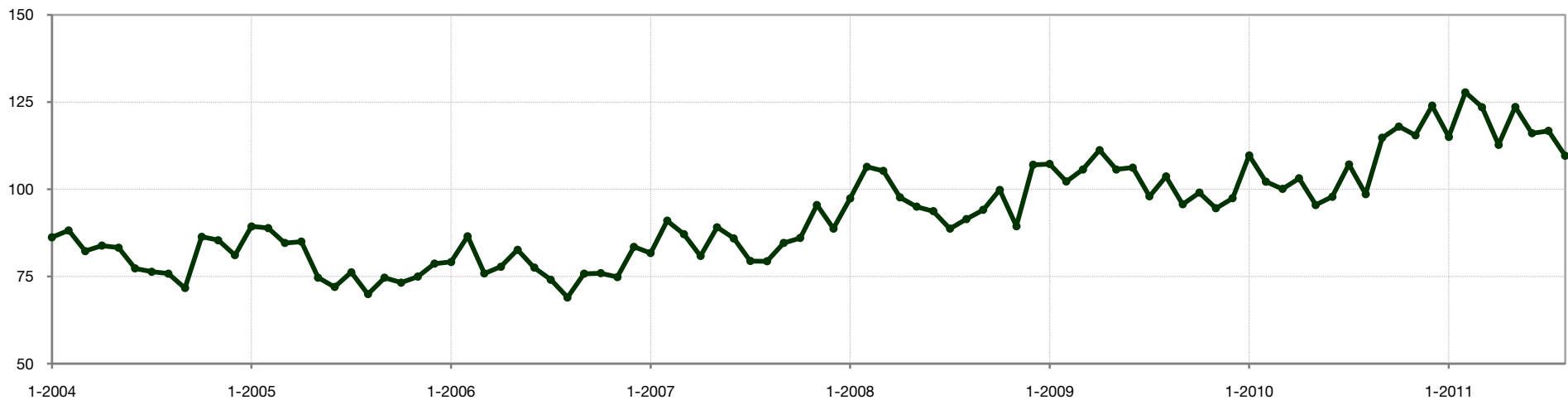


Year To Date



Month	Prior Year	Current Year	+ / -
September	96	115	+19.9%
October	99	118	+19.2%
November	95	115	+22.1%
December	97	124	+27.2%
January	110	115	
February	102	128	+25.0%
March	100	124	+23.4%
April	103	113	+9.3%
May	96	124	+29.4%
June	98	116	+18.6%
July	107	117	+9.0%
August	99	110	+11.1%
12-Month Avg	100	120	+20.3%

Historical Days on Market Until Sale

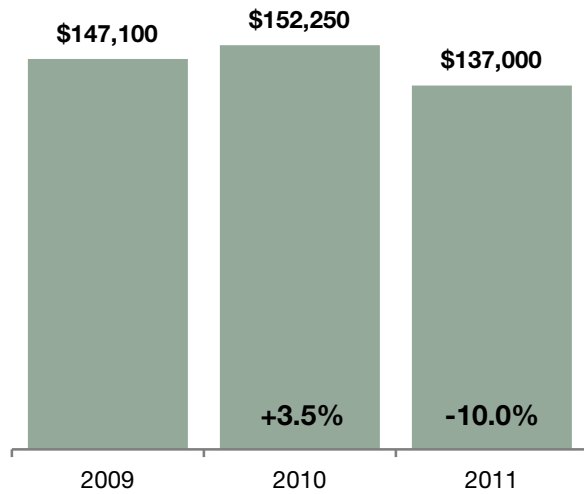


Median Sales Price

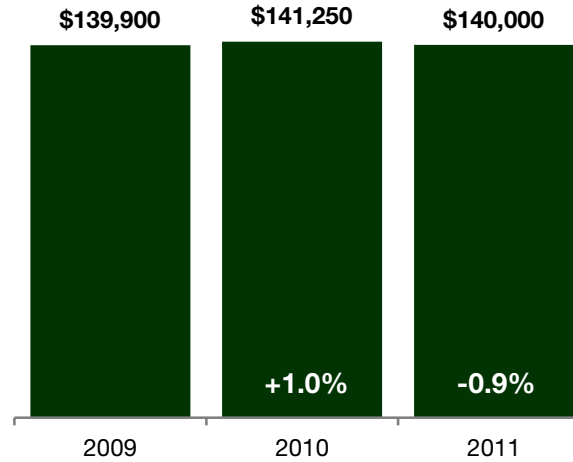
Median price point for all closed sales, not accounting for seller concessions, in a given month.



August



Year To Date



Month	Prior Year	Current Year	+ / -
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	-3.2%
January	\$137,500	\$142,400	
February	\$130,395	\$133,500	+2.4%
March	\$137,148	\$131,900	-3.8%
April	\$139,900	\$139,999	+0.1%
May	\$137,410	\$145,526	+5.9%
June	\$145,000	\$147,980	+2.1%
July	\$150,111	\$143,445	-4.4%
August	\$152,250	\$137,000	-10.0%
12-Month Med	\$140,000	\$140,000	0.0%

Historical Median Sales Price

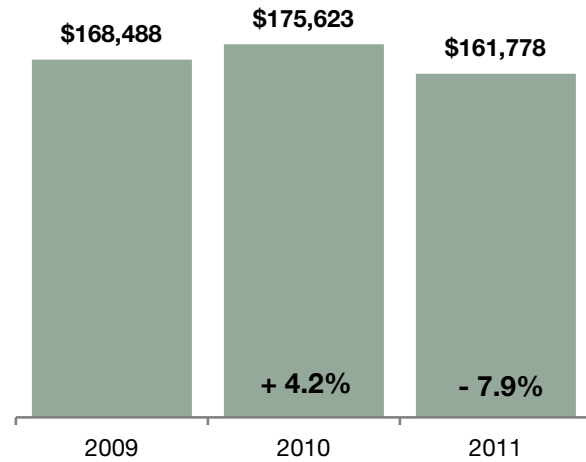


Average Sales Price

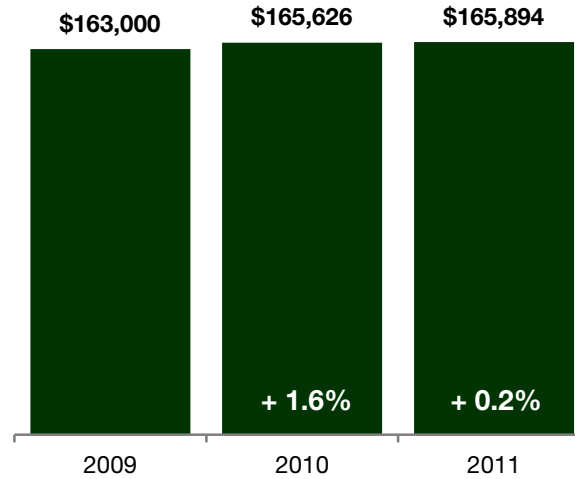
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



August

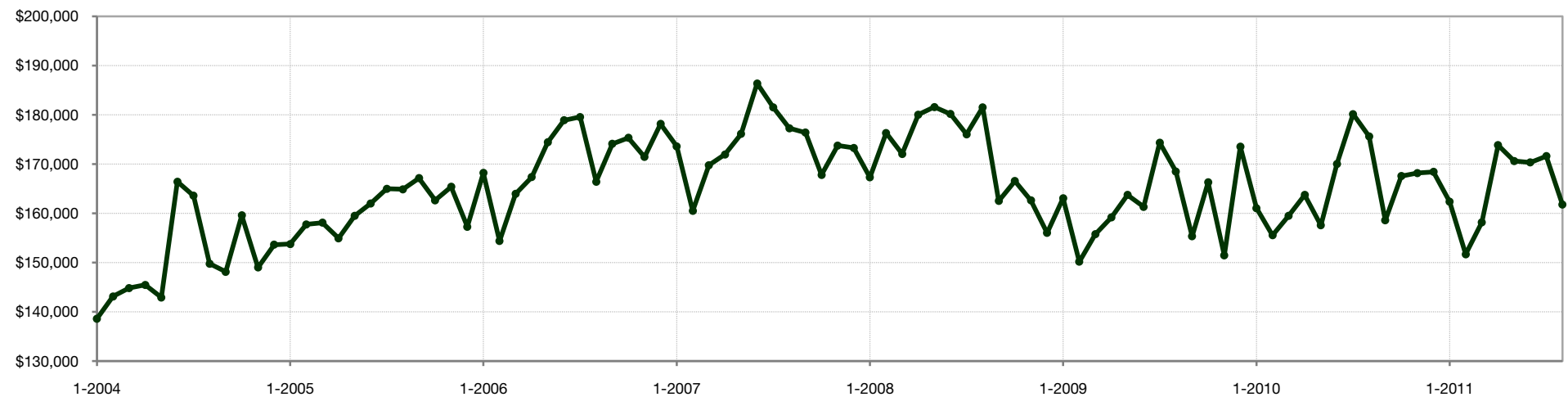


Year To Date



Month	Prior Year	Current Year	+ / -
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	-3.0%
January	\$161,058	\$162,353	
February	\$155,566	\$151,710	-2.5%
March	\$159,528	\$158,188	-0.8%
April	\$163,735	\$173,841	+6.2%
May	\$157,565	\$170,632	+8.3%
June	\$170,019	\$170,341	+0.2%
July	\$180,130	\$171,611	-4.7%
August	\$175,623	\$161,778	-7.9%
12-Month Avg	\$164,023	\$165,746	+1.1%

Historical Average Sales Price



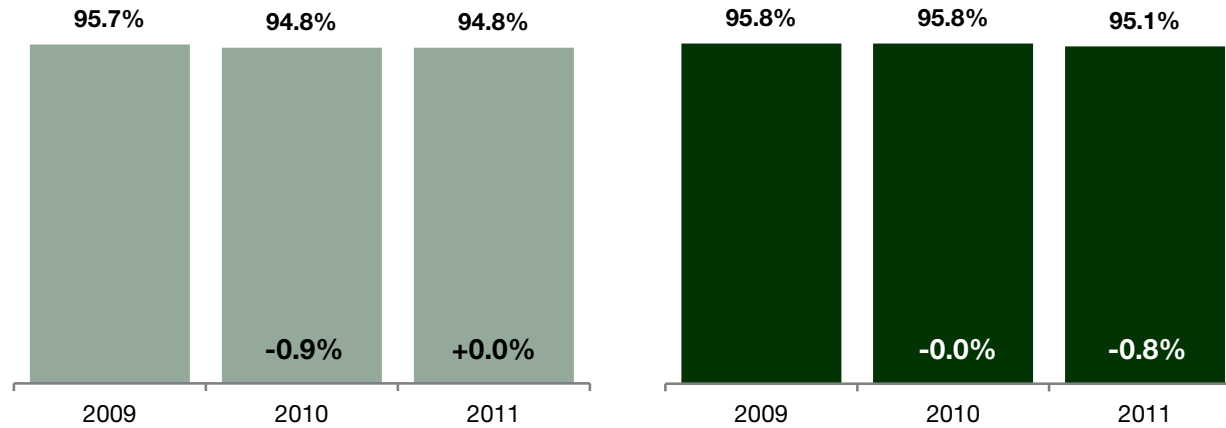
Percent of List Price Received

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.



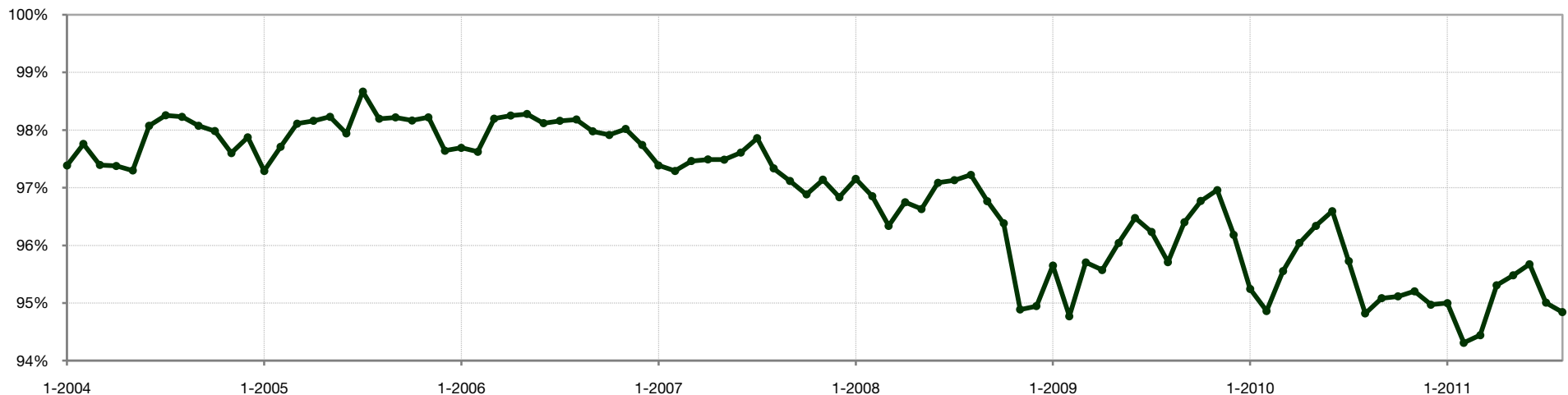
August

Year To Date



Month	Prior Year	Current Year	+ / -
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%	
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%	95.0%	-0.8%
August	94.8%	94.8%	+0.0%
12-Month Avg	96.1%	95.1%	-1.1%

Historical Percent of List Price Received

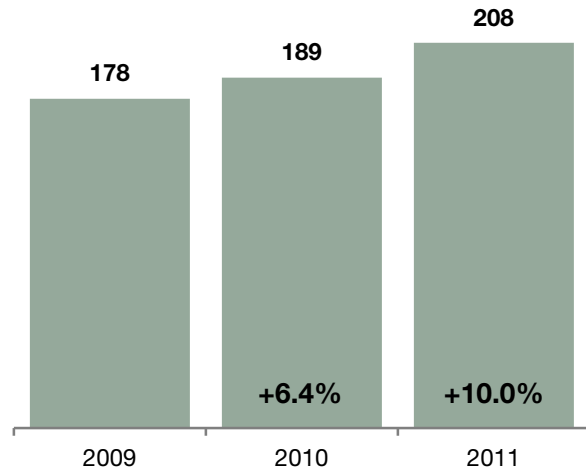


Housing Affordability Index

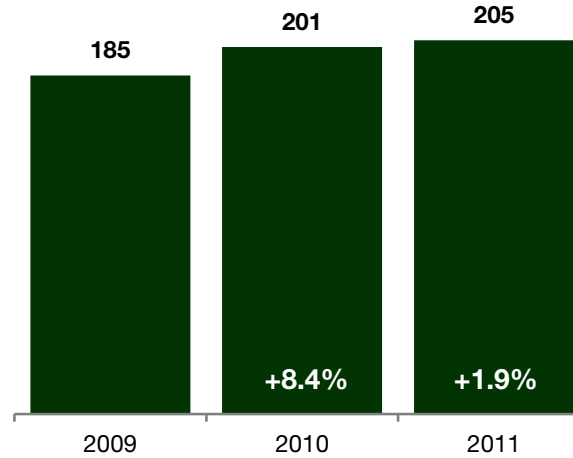
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



August

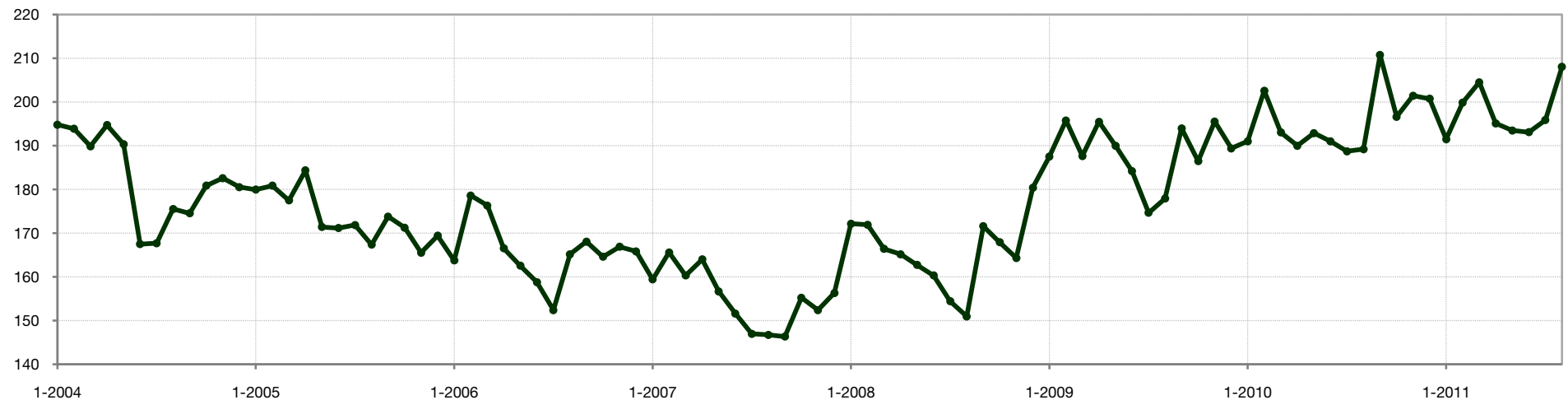


Year To Date



Month	Prior Year	Current Year	+ / -
September	194	211	+8.7%
October	186	197	+5.4%
November	196	201	+3.0%
December	189	201	+6.0%
January	191	192	
February	203	200	-1.3%
March	193	205	+5.9%
April	190	195	+2.7%
May	193	193	+0.3%
June	191	193	+1.1%
July	189	196	+3.8%
August	189	208	+10.0%
12-Month Avg	192	199	+4.1%

Historical Housing Affordability Index

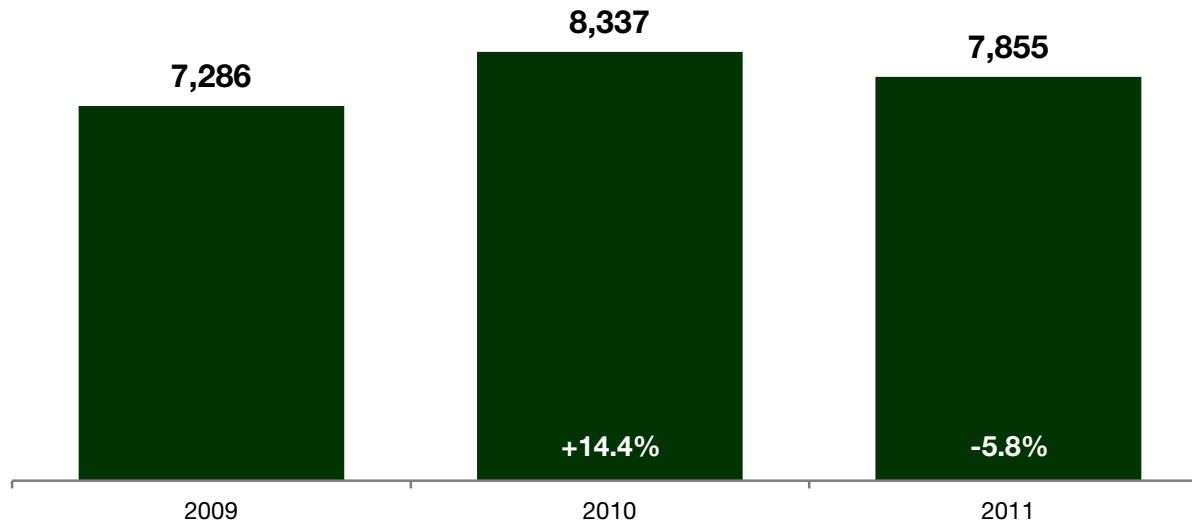


Inventory of Homes for Sale

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

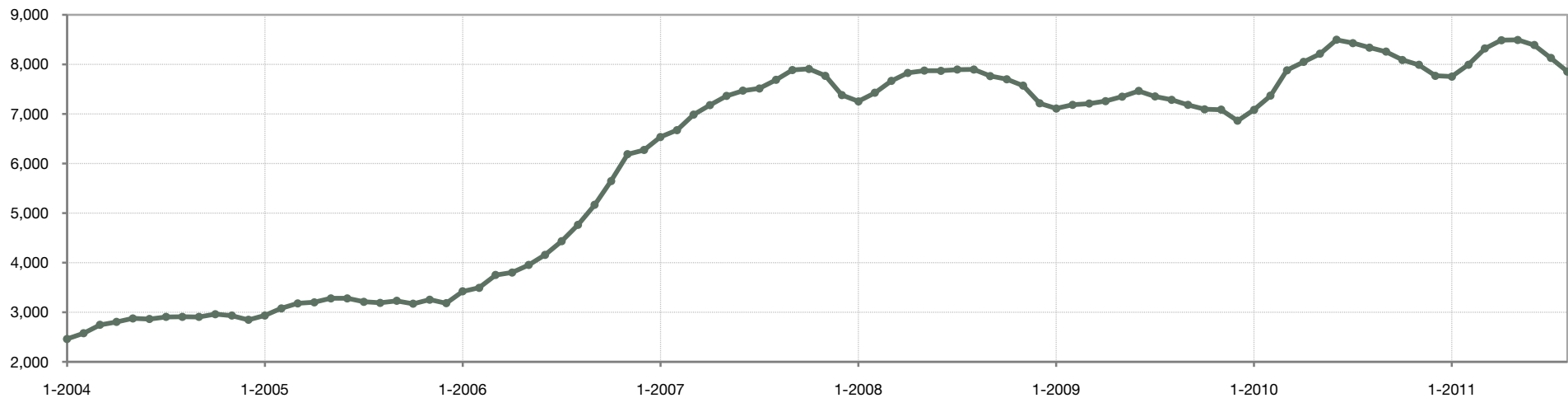


August



Month	Prior Year	Current Year	+ / -
September	7,181	8,255	+15.0%
October	7,093	8,087	+14.0%
November	7,085	7,989	+12.8%
December	6,862	7,769	+13.2%
January	7,083	7,754	
February	7,369	7,992	+8.5%
March	7,882	8,318	+5.5%
April	8,048	8,487	+5.5%
May	8,214	8,493	+3.4%
June	8,495	8,388	-1.3%
July	8,429	8,128	-3.6%
August	8,337	7,855	-5.8%
12-Month Avg	7,673	8,126	+6.1%

Historical Inventory of Homes for Sale

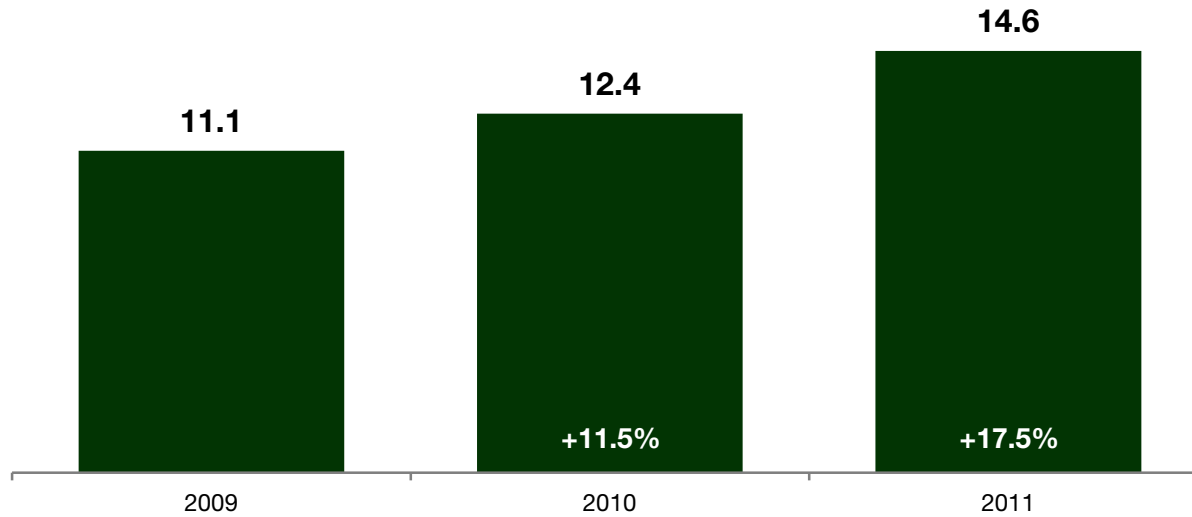


Months Supply of Inventory

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.



August



Month	Prior Year	Current Year	+ / -
September	11.0	12.6	+14.8%
October	10.7	12.8	+20.5%
November	10.4	13.2	+26.4%
December	10.0	12.8	+28.6%
January	10.4	12.9	+24.8%
February	10.8	13.5	+24.8%
March	11.6	14.3	+23.5%
April	11.6	15.0	+28.6%
May	11.4	16.2	+42.2%
June	12.0	15.8	+31.9%
July	12.2	15.1	+23.8%
August	12.4	14.6	+17.5%
12-Month Avg	11.2	14.1	+25.6%

Historical Months Supply of Inventory

