



Monthly Indicators

A research tool provided by the **Consolidated Multiple Listing Service, Inc.**

September 2010

With this month's report, be mindful of the fact that activity was uniquely strong last year at this time due to the approaching deadline for the 2009 tax credit. This means that we're entering an apples-to-oranges comparison period which may make this year's activity look especially slow for the next few months. Combine that with the fact that this time of year typically endures slowed sales activity and that buyers in 2010 were driven to enter contracts by April 30, 2010, and you'll see that September 2010's numbers should be taken with a grain of proverbial salt.

Pending Sales in the CMLS region decreased by 31.1 percent from last September to arrive at 537. New Listings decreased by 8.8 percent since last September and the overall inventory of 7,869 increased by 11.3 percent. Median Sales Price decreased by 1.9 percent compared to last September, registering in at \$132,400. Average Days on Market, at 114, increased by 18.9 percent versus last year. Months Supply of Inventory increased by 10.0 percent to weigh in at 12.2 months.

For the sake of long-term market stability, be wary of an overabundance of listing activity. If homes aren't selling like they used to, but listings remain fairly flat, inventory will climb and prices may adjust downward. Balanced supply and demand, as always, is the ultimate goal.

Contents

New Listings	2
Pending Sales	3
Closed Sales	4
Days On Market Until Sale	5
Median Sales Price	6
Average Sales Price	7
Percent of List Price Received at Sale	8
Housing Affordability Index	9
Inventory of Homes Available	10
Months Supply of Inventory	11
Market Overview	12
Explanation Page	13

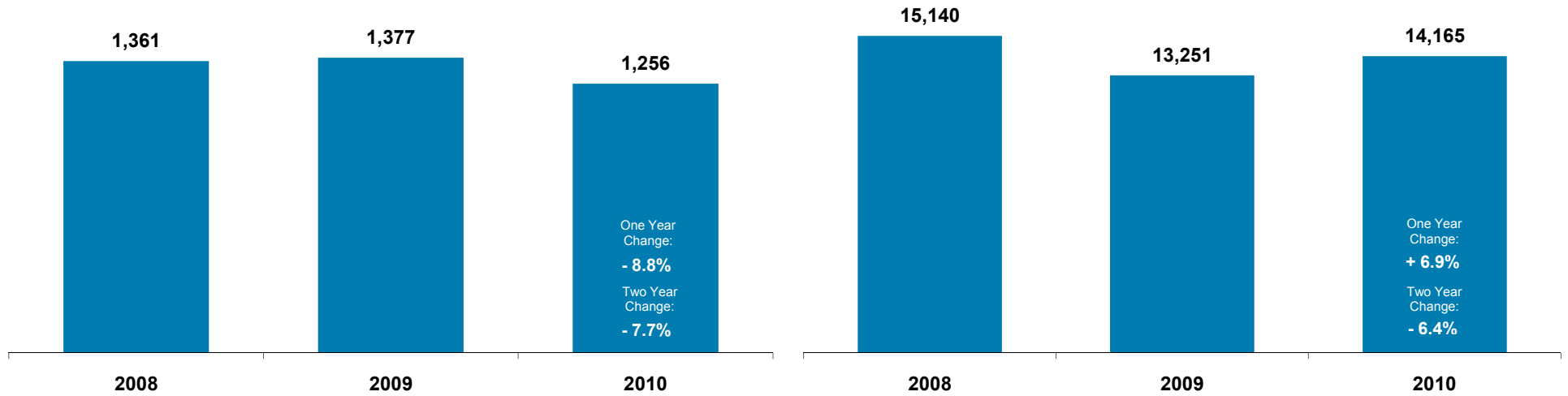
New Listings

A Monthly Indicator from the Consolidated Multiple Listing Service, Inc.



September

Year to Date



Historical New Listings



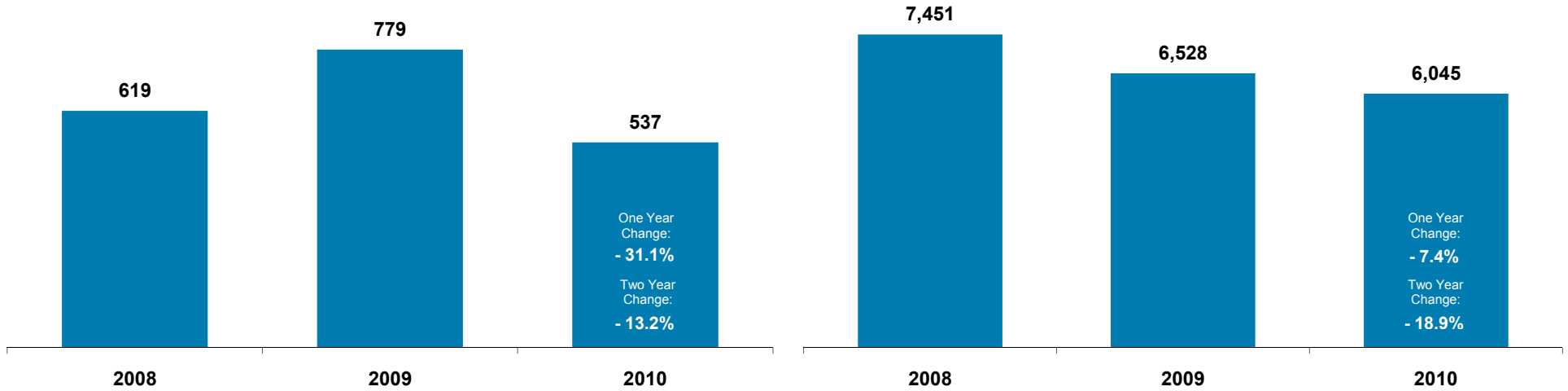
Pending Sales

A Monthly Indicator from the Consolidated Multiple Listing Service, Inc.

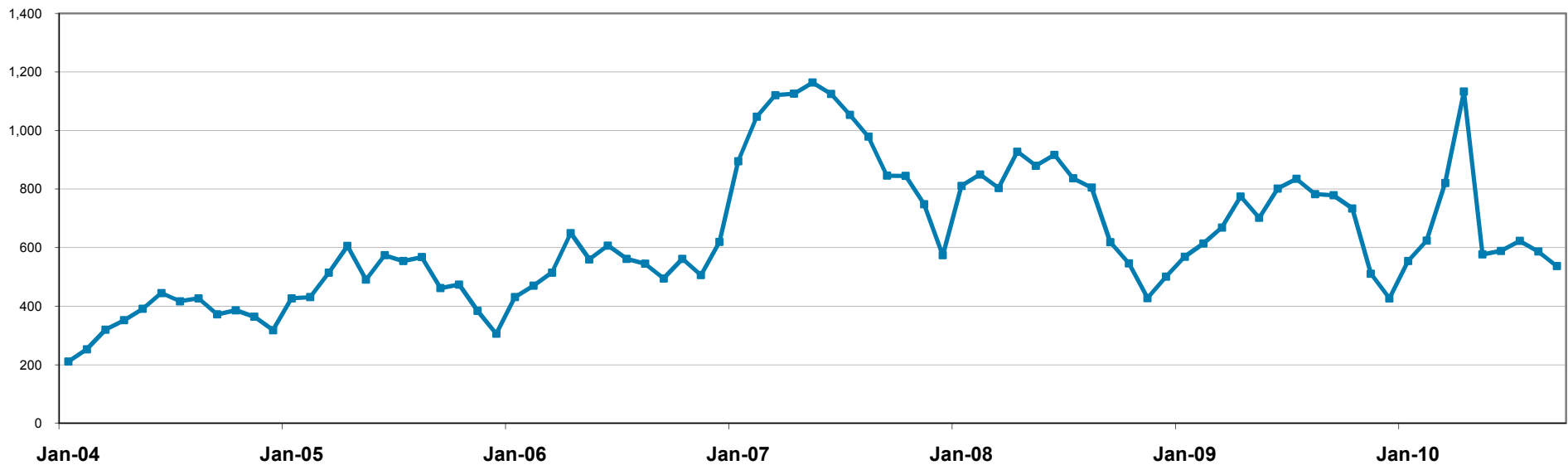


September

Year to Date



Historical Pending Sales



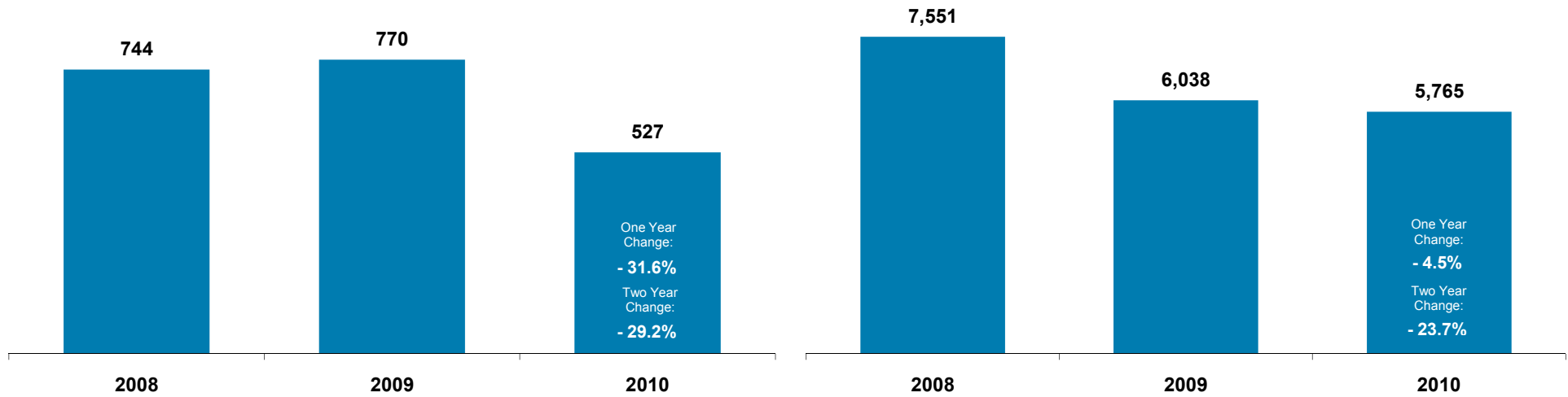
Closed Sales

A Monthly Indicator from the Consolidated Multiple Listing Service, Inc.

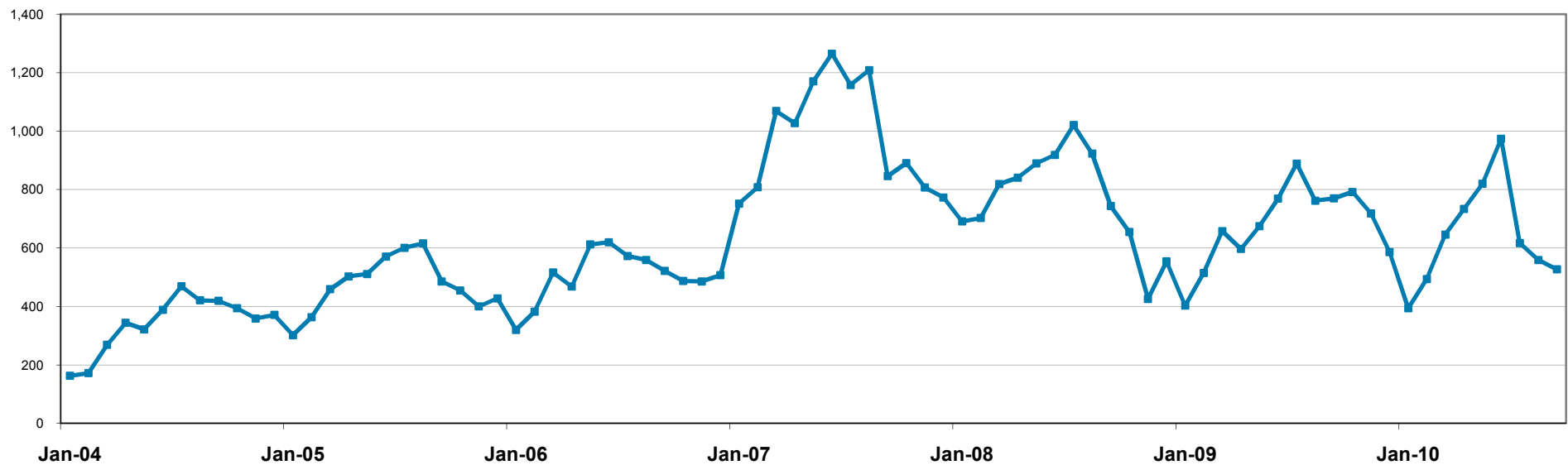


September

Year to Date



Historical Closed Sales



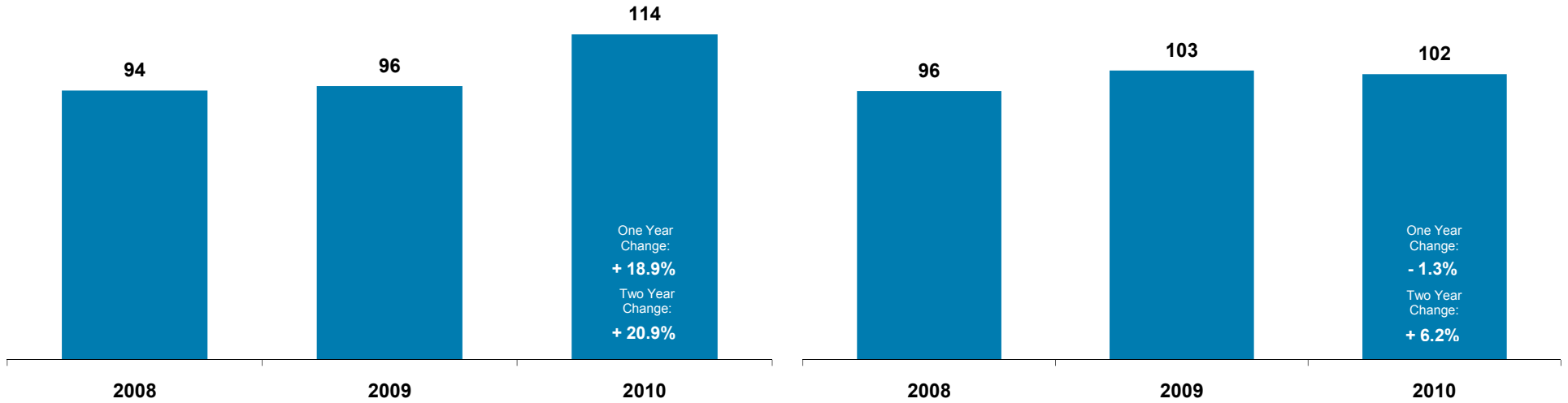
Days on Market Until Sale

A Monthly Indicator from the Consolidated Multiple Listing Service, Inc.

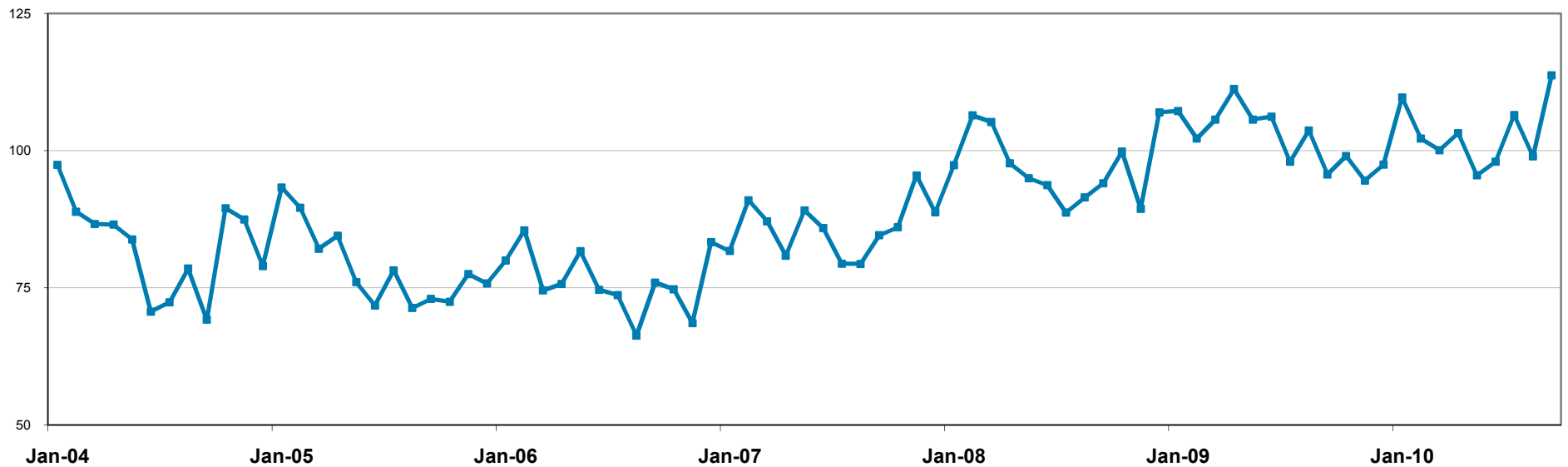


September

Year to Date



Historical Days on Market Until Sale



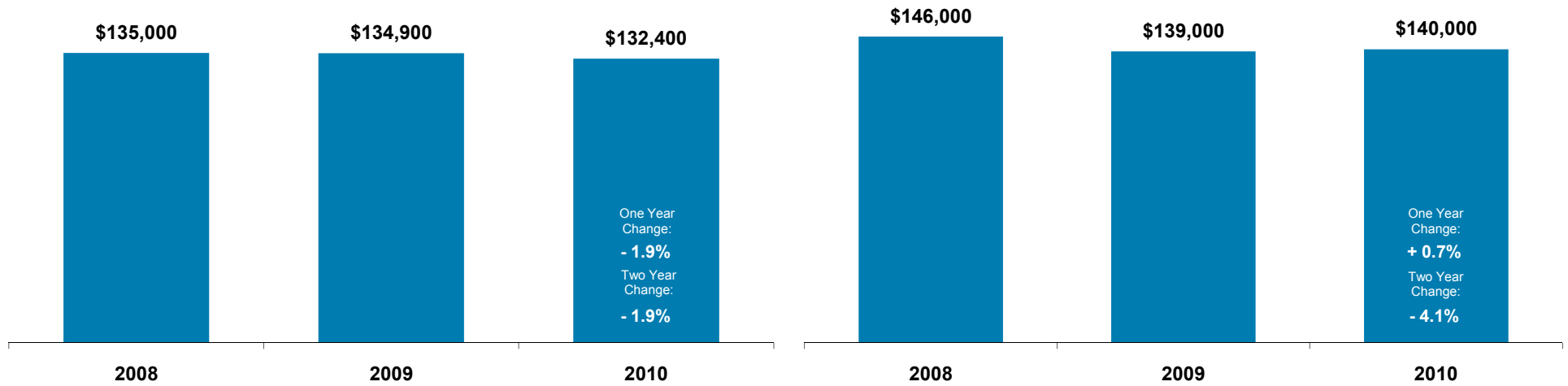
Median Sales Price

A Monthly Indicator from the Consolidated Multiple Listing Service, Inc.

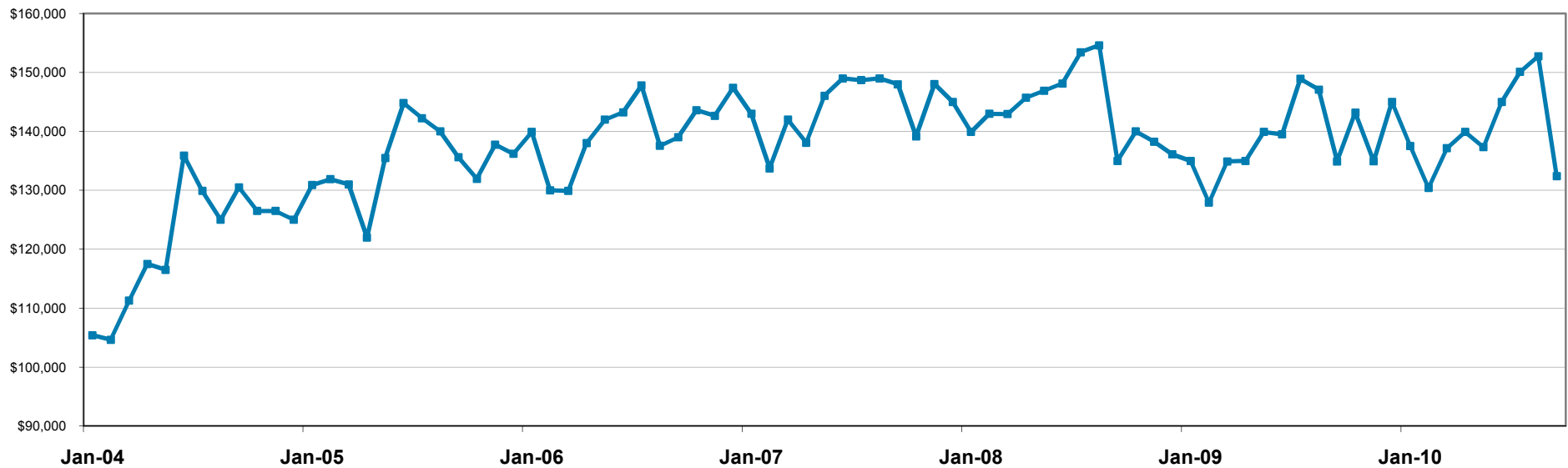


September

Year to Date



Historical Median Sales Price



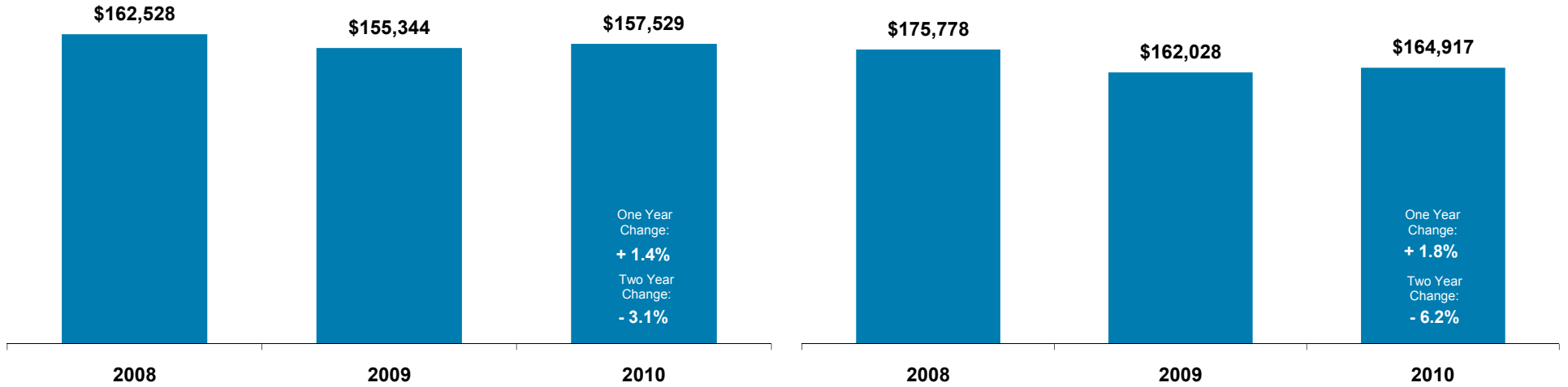
Average Sales Price

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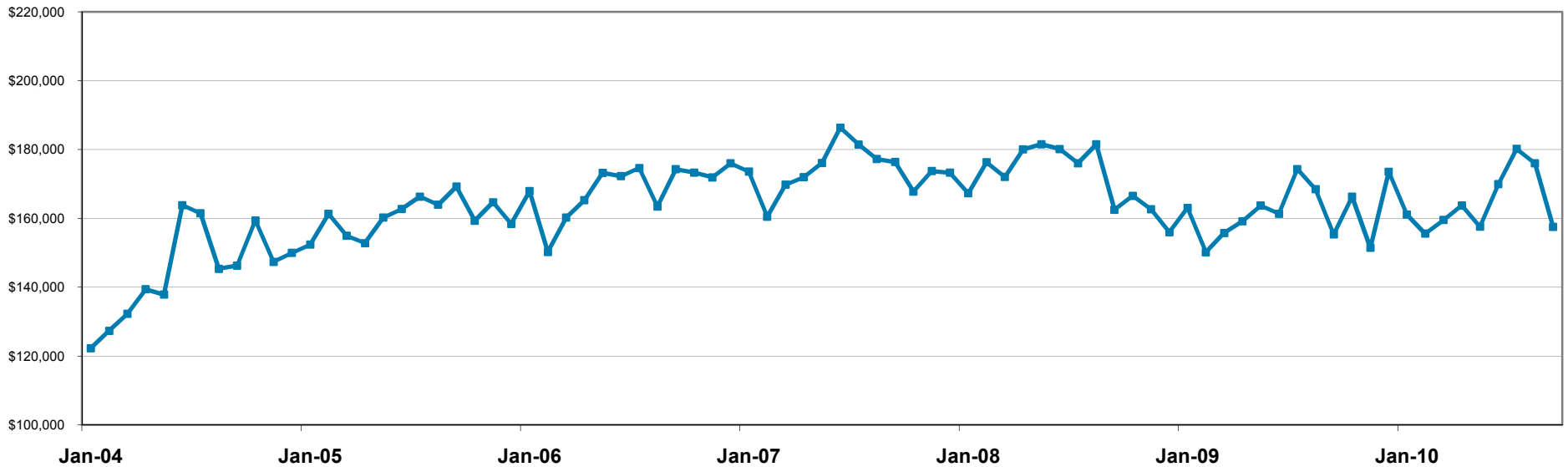


September

Year to Date



Historical Average Sales Price



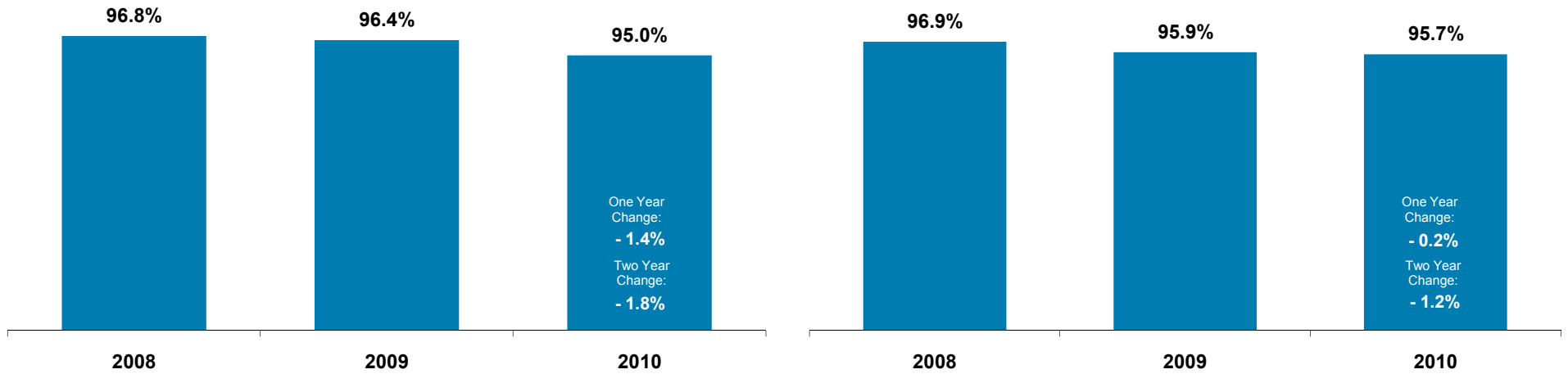
Percent of List Price Received at Sale

A Monthly Indicator from the Consolidated Multiple Listing Service, Inc.

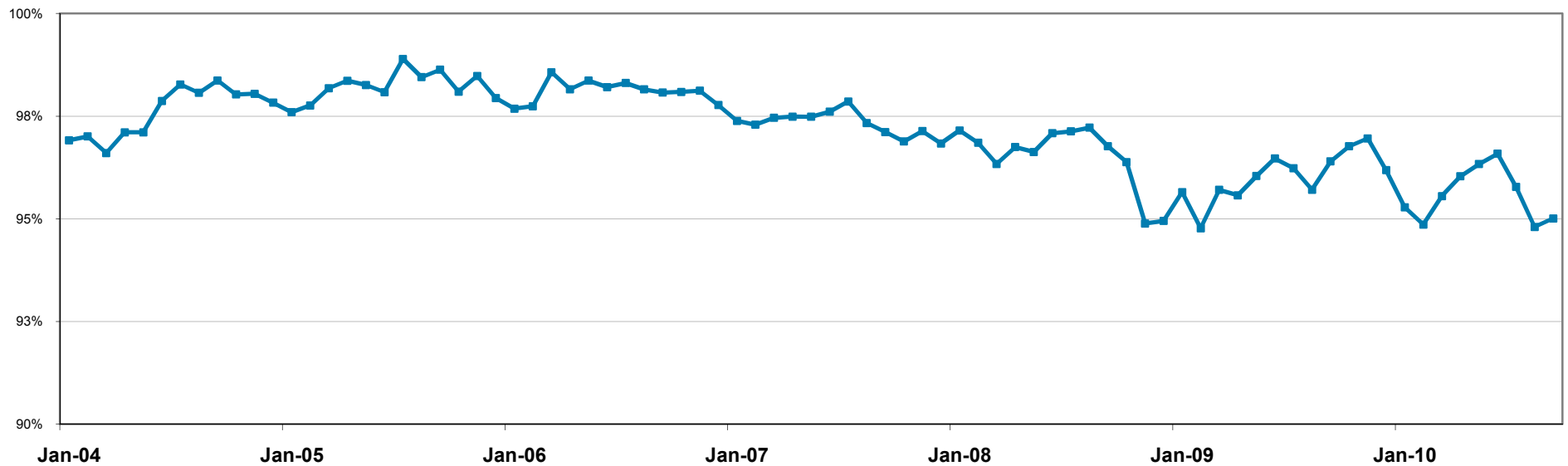


September

Year to Date



Historical Percent of Original List Price Received



Housing Affordability Index

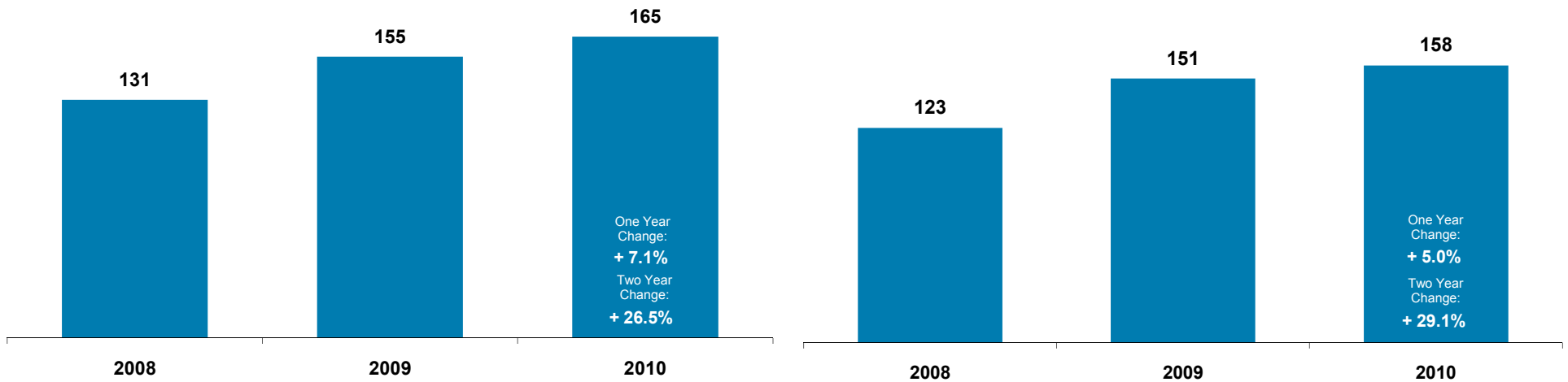
A Monthly Indicator from the Consolidated Multiple Listing Service, Inc.



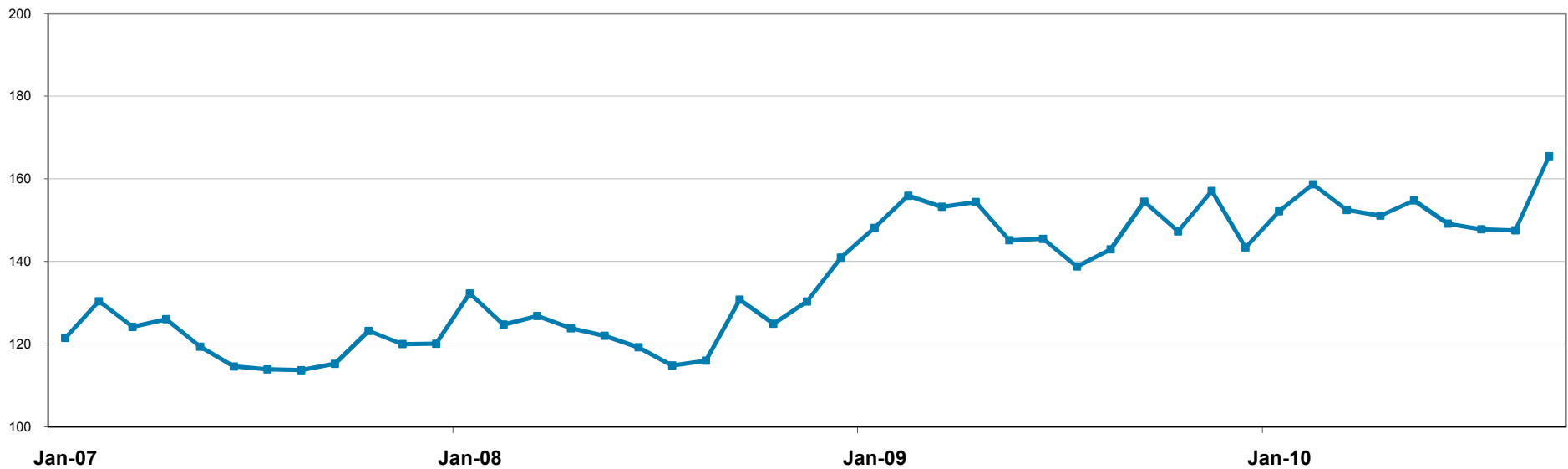
September

Year to Date

The HAI formula measures housing affordability for the Regional Housing Market. An HAI of 120 means the median family income is 120% of the necessary income to qualify for the median priced home using a 20% down, 30-year fixed rate mortgage.



Historical Housing Affordability Index

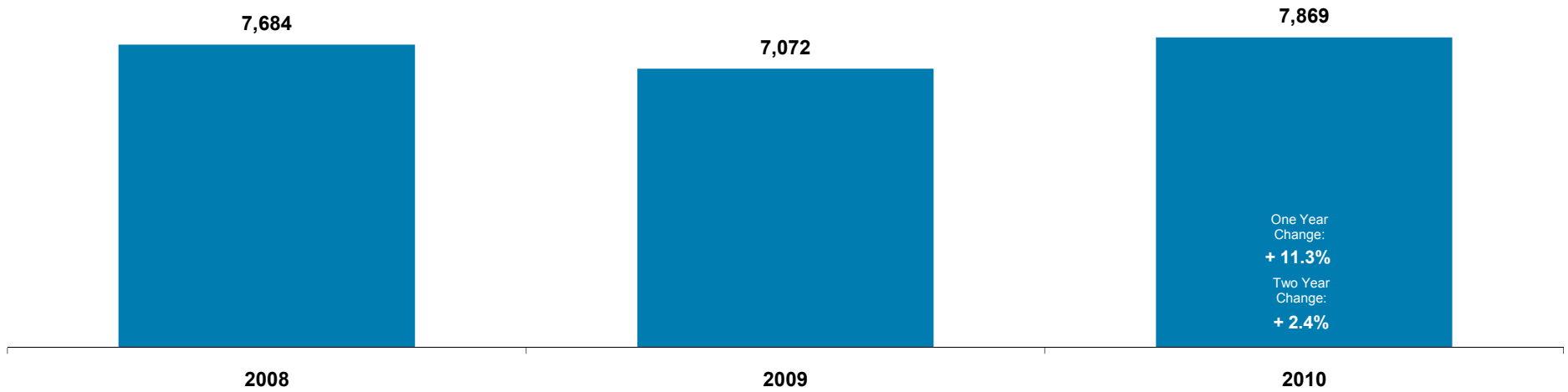


Inventory of Homes Available

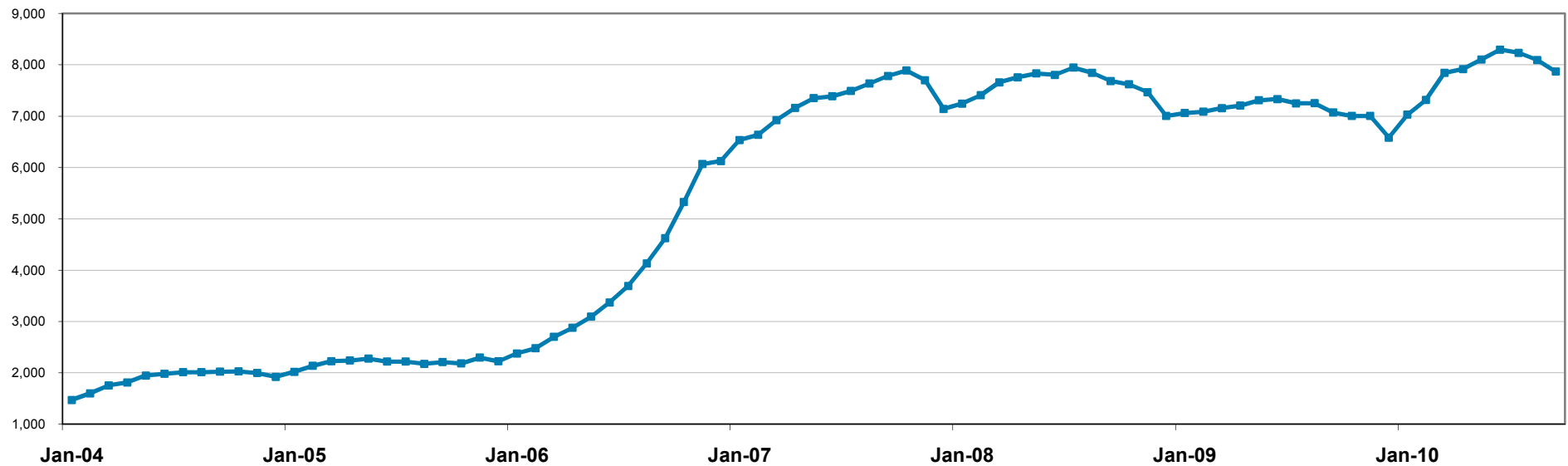
A Monthly Indicator from the Consolidated Multiple Listing Service, Inc.



September



Historical Inventory of Homes Available

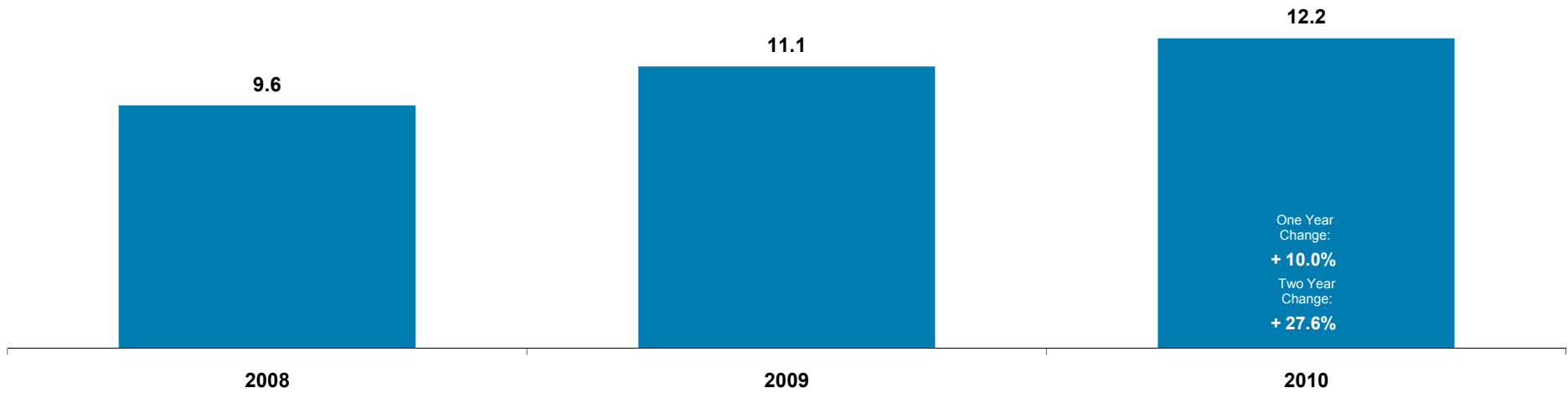


Months Supply of Inventory

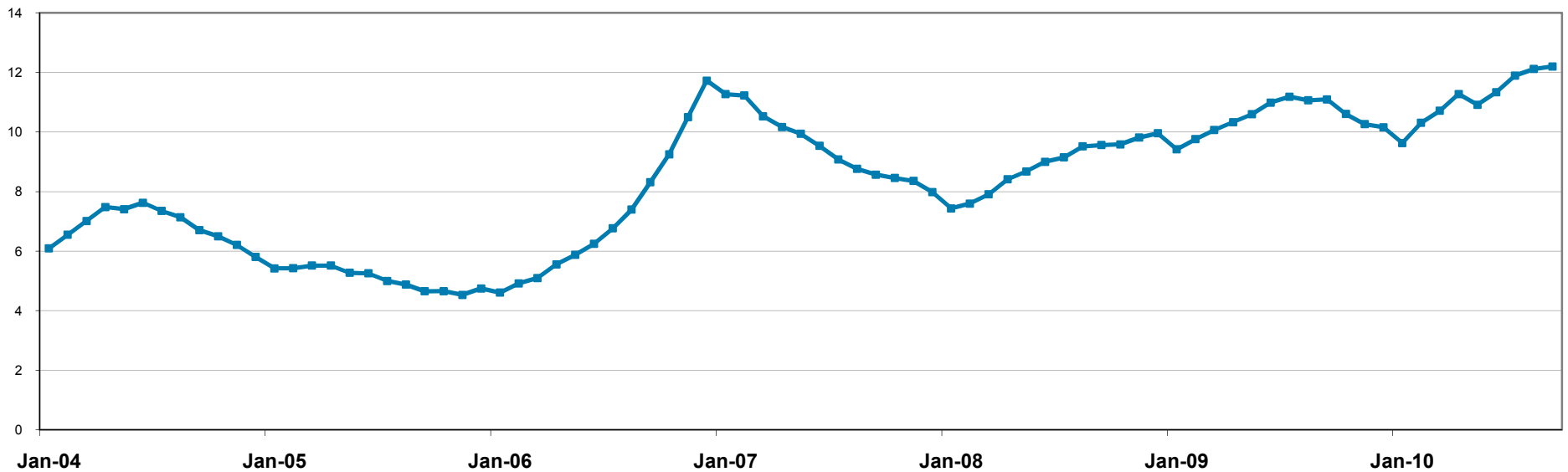
A Monthly Indicator from the Consolidated Multiple Listing Service, Inc.



September



Historical Months Supply of Inventory



Market Overview



A Monthly Indicator from the Consolidated Multiple Listing Service, Inc.

			Monthly			Year to Date		
			Current	Prior Year	+/-	Current	Prior Year	+/-
New Listings	Jul 2010		1,464	1,487	- 1.5%	11,529	10,366	+ 11.2%
	Aug 2010		1,380	1,508	- 8.5%	12,909	11,874	+ 8.7%
	Sep 2010		1,256	1,377	- 8.8%	14,165	13,251	+ 6.9%
Pending Sales	Jul 2010		623	835	- 25.4%	4,921	4,966	- 0.9%
	Aug 2010		587	783	- 25.0%	5,508	5,749	- 4.2%
	Sep 2010		537	779	- 31.1%	6,045	6,528	- 7.4%
Closed Sales	Jul 2010		617	889	- 30.6%	4,679	4,506	+ 3.8%
	Aug 2010		559	762	- 26.6%	5,238	5,268	- 0.6%
	Sep 2010		527	770	- 31.6%	5,765	6,038	- 4.5%
Days on Market Until Sale	Jul 2010		106	98	+ 8.7%	101	105	- 3.4%
	Aug 2010		99	104	- 4.6%	101	105	- 3.4%
	Sep 2010		114	96	+ 18.9%	102	103	- 1.3%
Median Sales Price	Jul 2010		\$150,111	\$148,925	+ 0.8%	\$140,000	\$138,500	+ 1.1%
	Aug 2010		\$152,755	\$147,100	+ 3.8%	\$141,456	\$139,900	+ 1.1%
	Sep 2010		\$132,400	\$134,900	- 1.9%	\$140,000	\$139,000	+ 0.7%
Average Sales Price	Jul 2010		\$180,216	\$174,351	+ 3.4%	\$164,465	\$162,081	+ 1.5%
	Aug 2010		\$176,011	\$168,488	+ 4.5%	\$165,658	\$163,010	+ 1.6%
	Sep 2010		\$157,529	\$155,344	+ 1.4%	\$164,917	\$162,028	+ 1.8%
Percent of Original List Price Received at Sale	Jul 2010		95.8%	96.2%	- 0.5%	95.9%	95.9%	+ 0.1%
	Aug 2010		94.8%	95.7%	- 0.9%	95.8%	95.8%	- 0.0%
	Sep 2010		95.0%	96.4%	- 1.4%	95.7%	95.9%	- 0.2%
Housing Affordability Index	Jul 2010		148	139	+ 6.5%	156	147	+ 6.1%
	Aug 2010		148	143	+ 3.2%	157	149	+ 5.4%
	Sep 2010		165	155	+ 7.1%	158	151	+ 5.0%
Total Active Listings Available at Month End	Jul 2010		8,233	7,251	+ 13.5%			
	Aug 2010		8,094	7,253	+ 11.6%	--	--	--
	Sep 2010		7,869	7,072	+ 11.3%			
Months Supply of Inventory	Jul 2010		11.9	11.2	+ 6.4%			
	Aug 2010		12.1	11.1	+ 9.5%	--	--	--
	Sep 2010		12.2	11.1	+ 10.0%			

Explanation of Methodology

A Monthly Indicator from the **Consolidated Multiple Listing Service, Inc.**



New Listings	A count of the properties that have been newly listed on the market in a given month, regardless of what status they're currently in.
Pending Sales	A count of the properties that have offers accepted on them in a given month, regardless of whether or not the sale closes.
Closed Sales	A count of the properties that have closed in a given month.
Days on Market Until Sale	The average number of days between when a property is first listed and when it is closed, sold properties only.
Median Sales Price	The median sales price for all closed sales in a given month, sold properties only.
Average Sales Price	The average sales price for all closed sales in a given month, sold properties only.
Percent of List Price Received at Sale	The average percentage found when dividing a property's sales price by the current list price, sold properties only.
Housing Affordability Index	Measures the affordability of the region's homes. An index of 120 would mean that the median family income in the region is 120% of what's necessary to qualify for the median priced home.
Total Active Listings Available at Month End	The number of properties available for sale in active status at the end of the month.
Months Supply of Inventory	Compares the number of active listings available to the average monthly pending sales for the last twelve months.