



Monthly Indicators

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

October 2010

What can we say that we haven't said before? Newspapers warn of possible foreclosure moratoria, job growth is just barely in the black ink and the midterm election cycle brought new leadership to Washington, DC. Buyers are still armed with access to cheap loans and strong negotiating power. Recovery continues to crawl forward nationally; let's take a look at what's happened locally amidst all this news.

Pending Sales in the region decreased 30.5 percent from last October to arrive at 509. New Listings decreased 8.2 percent to land at 1,246 and the overall inventory of 7,719 was an increase of 10.1 percent.

Median Sales Price increased by 2.0 percent, registering in at \$145,999. Negotiations moved towards the buyer as Percent of List Price Received at Sale fell 1.9 percent to 95.0 percent. Average Days on Market, at 120, increased 20.7 percent versus last year.

Several months of private sector job growth weren't sufficient to lower the stubbornly high 9.6 percent national unemployment rate. Our recovery is moving at a sloth's pace, but at least it's moving forward. A stronger labor market will drive new household formations and instill the confidence needed for current homeowners to move up and for renters to consider ownership.

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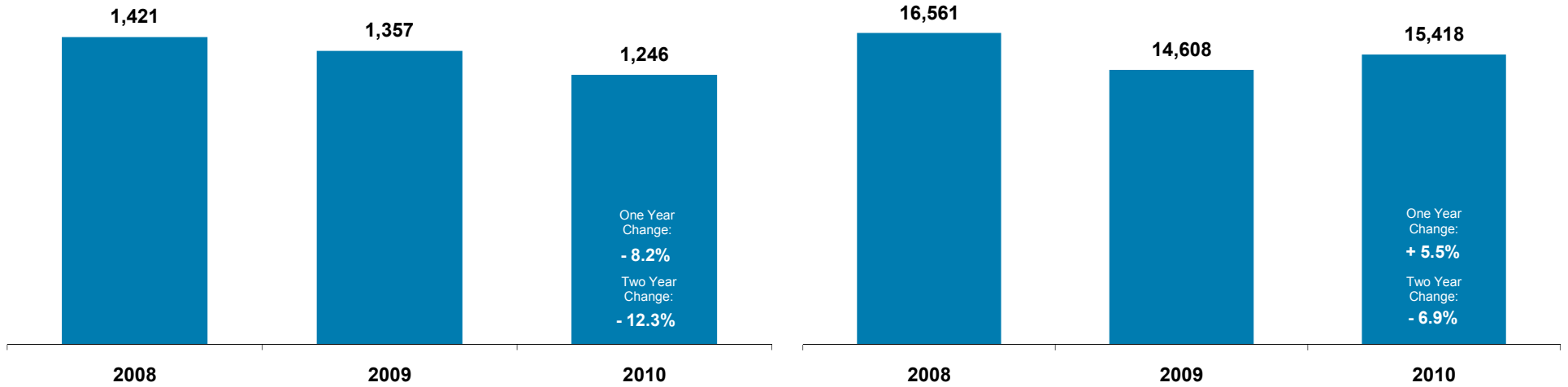
New Listings

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

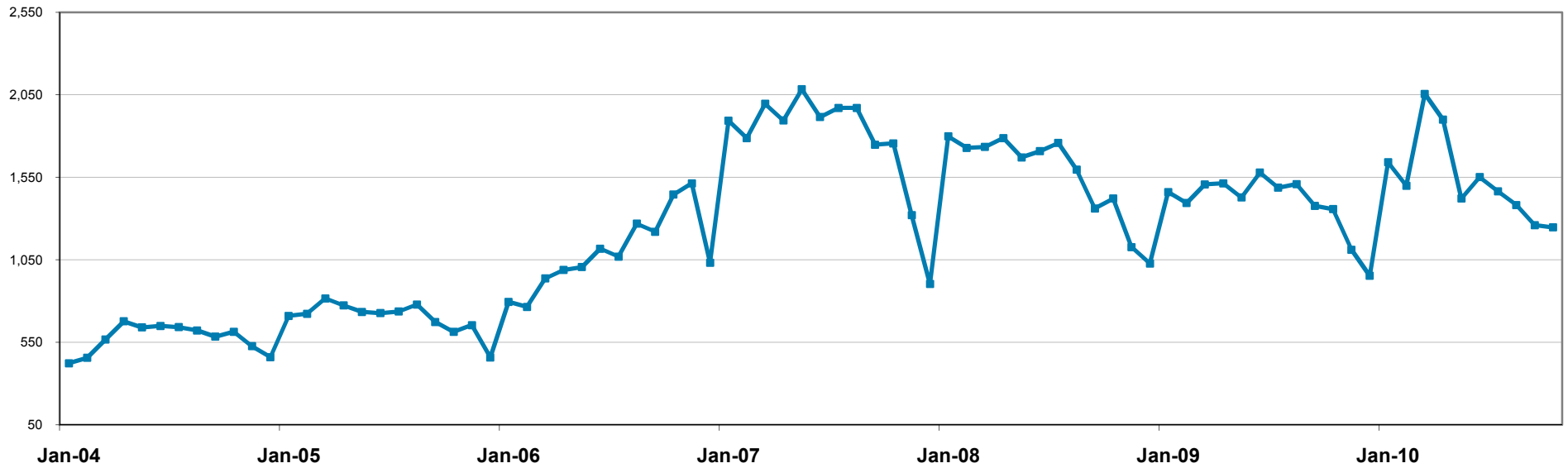


October

Year to Date



Historical New Listings



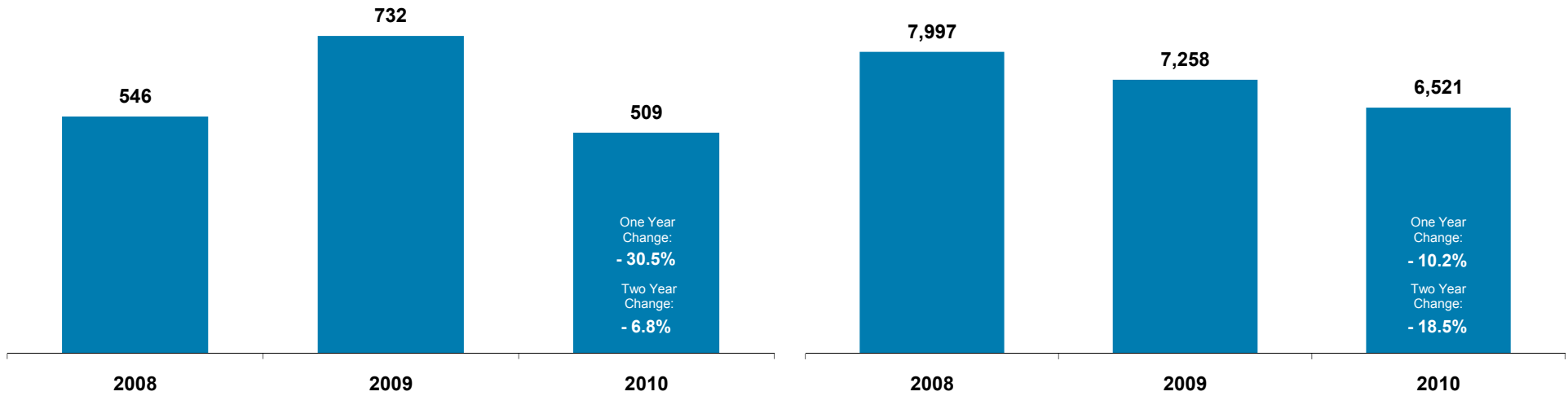
Pending Sales

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

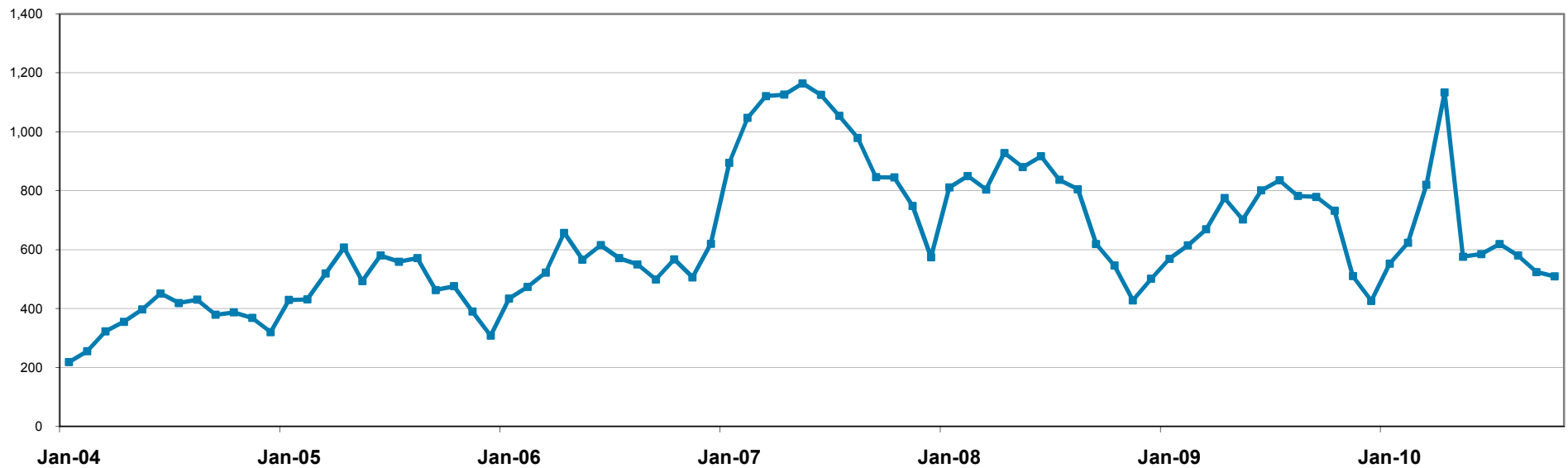


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Year to Date



Historical Pending Sales



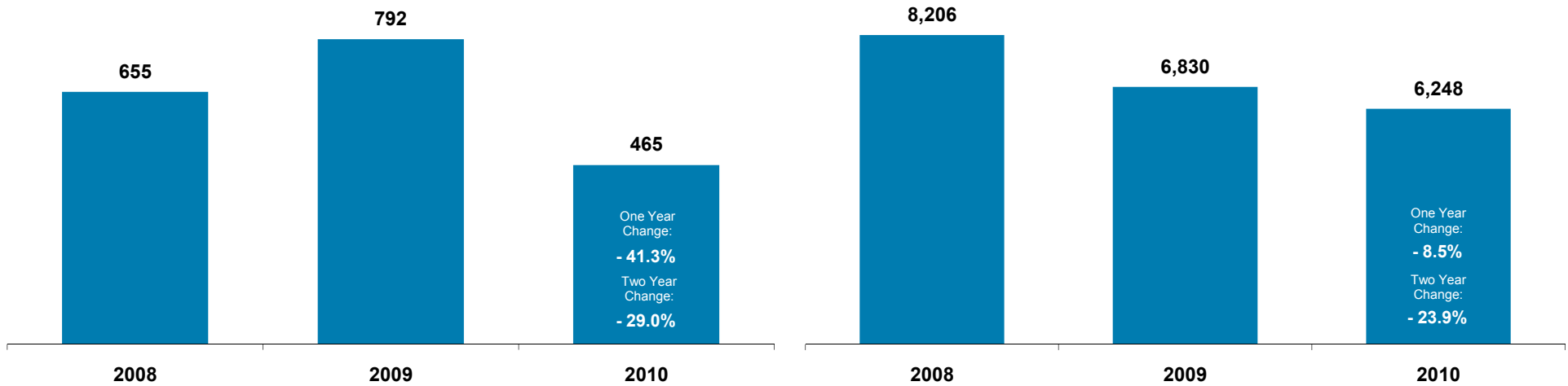
Closed Sales

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

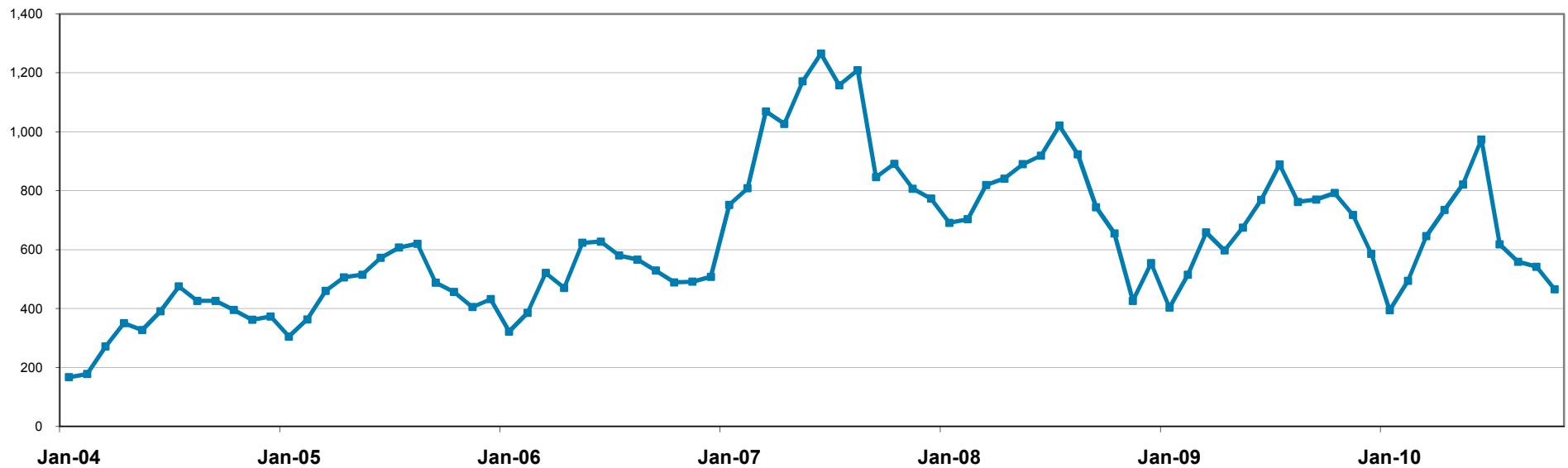


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Historical Closed Sales



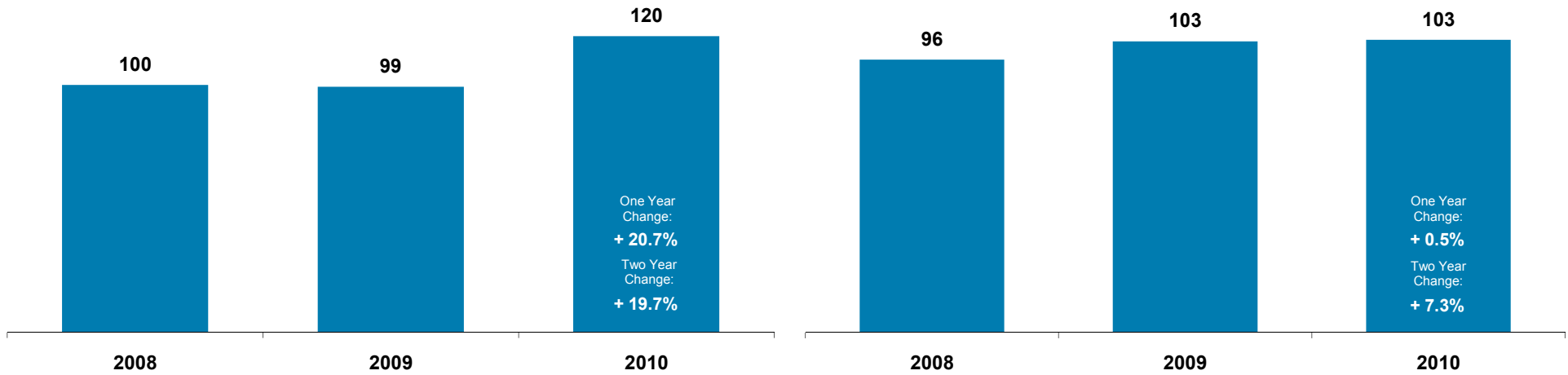
Days on Market Until Sale

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

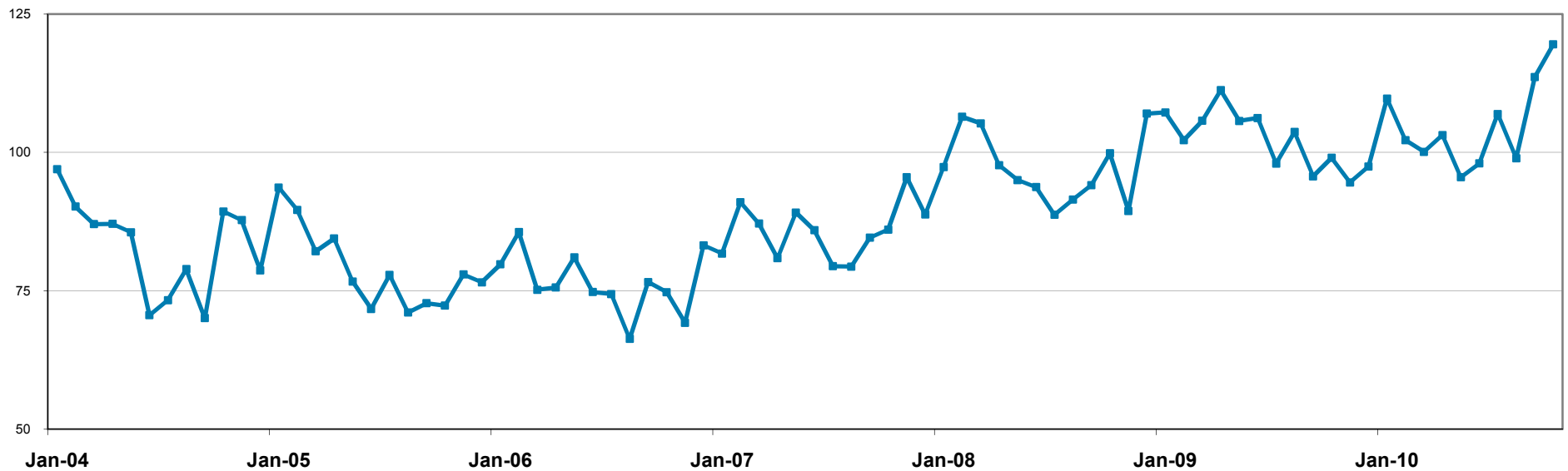


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Year to Date



Historical Days on Market Until Sale



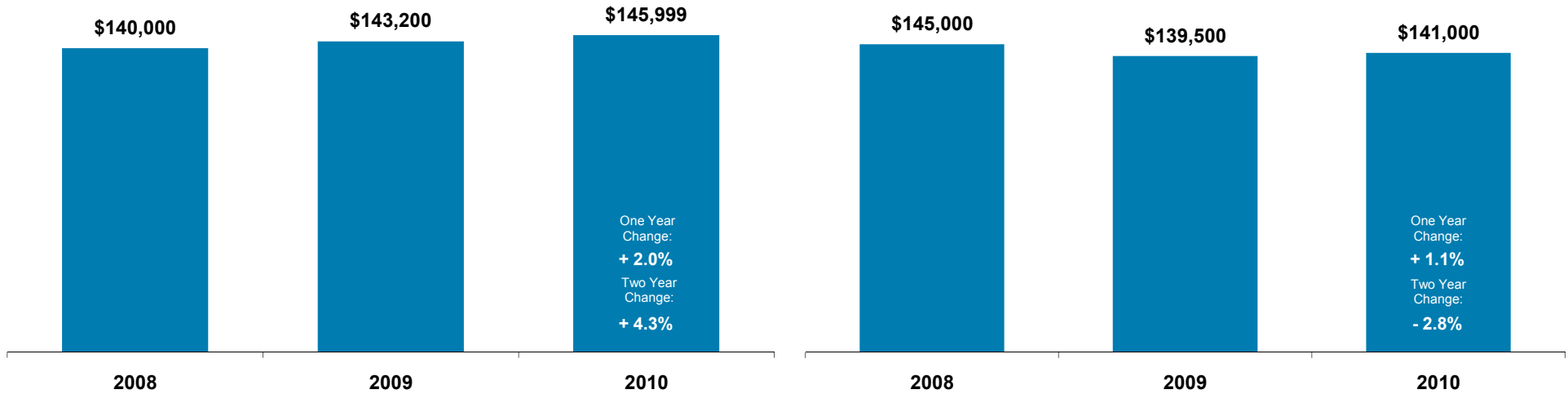
Median Sales Price

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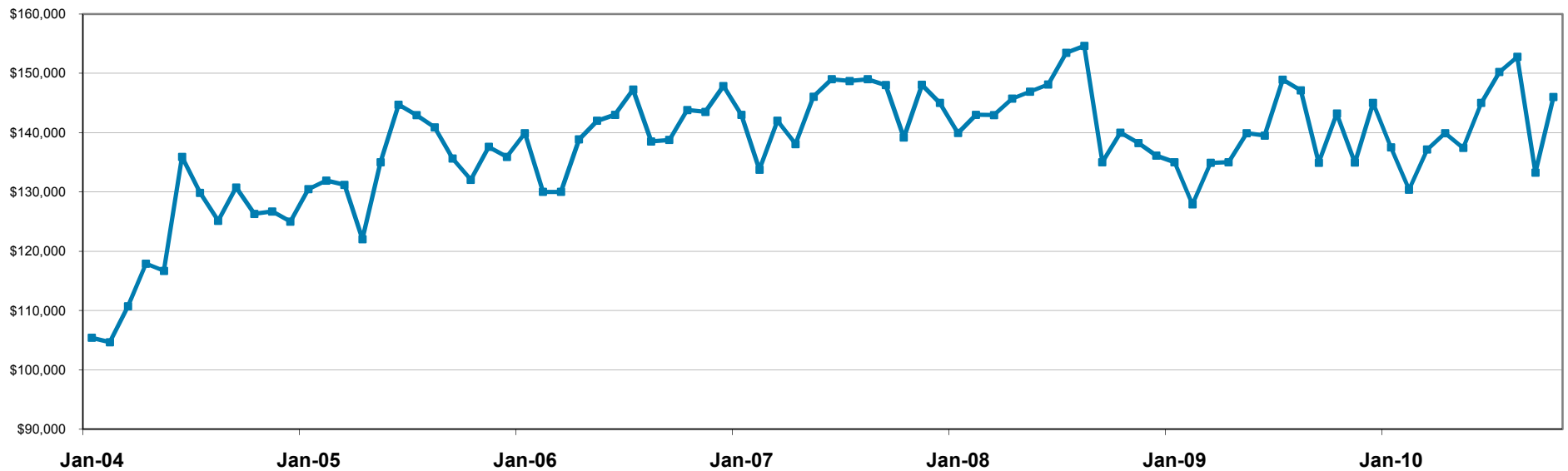


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Historical Median Sales Price

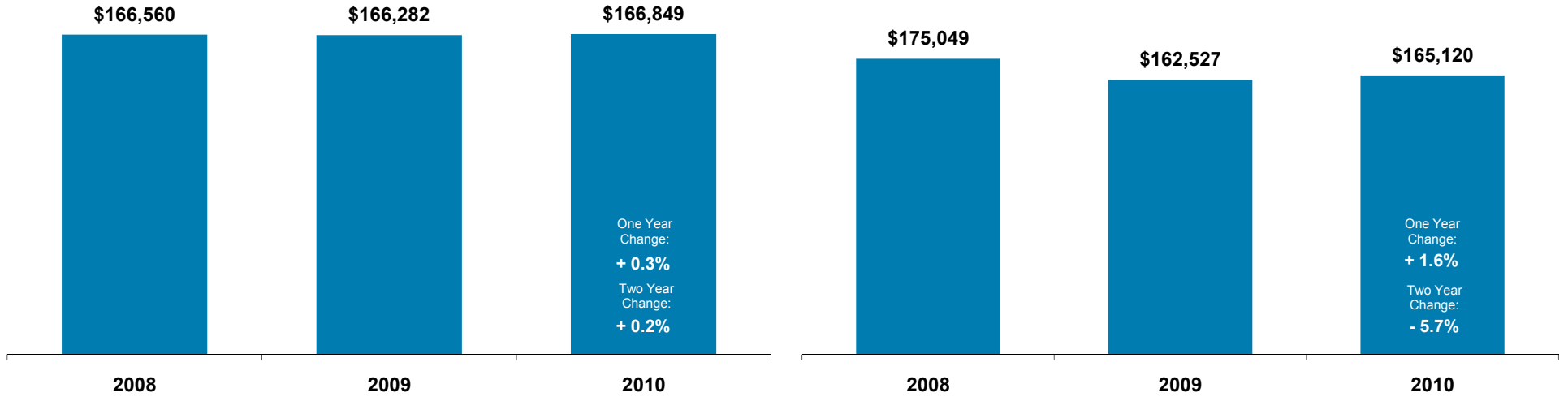


Average Sales Price

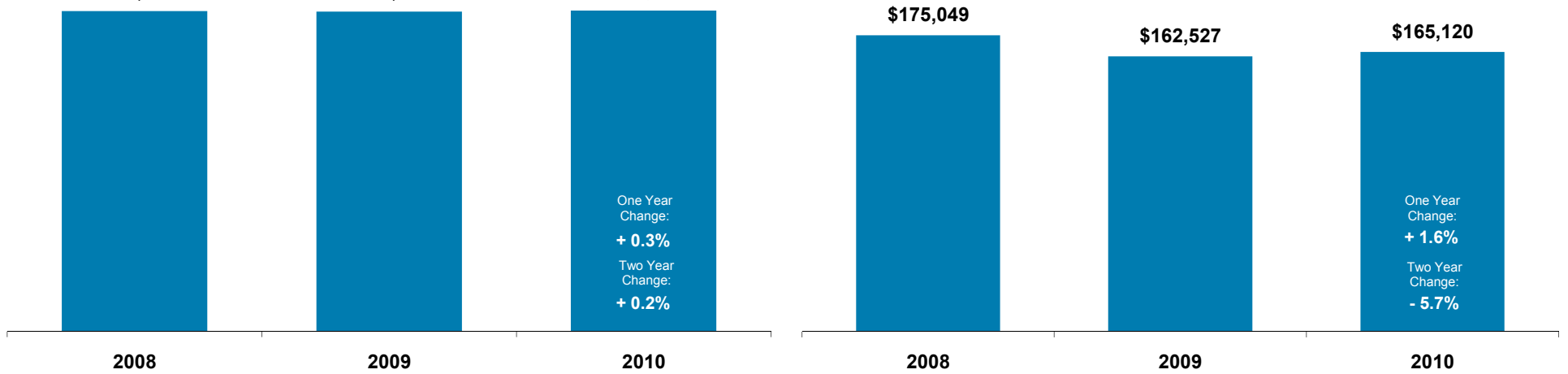
A Monthly Indicator from the Consolidated Multiple Listing Service, Inc.



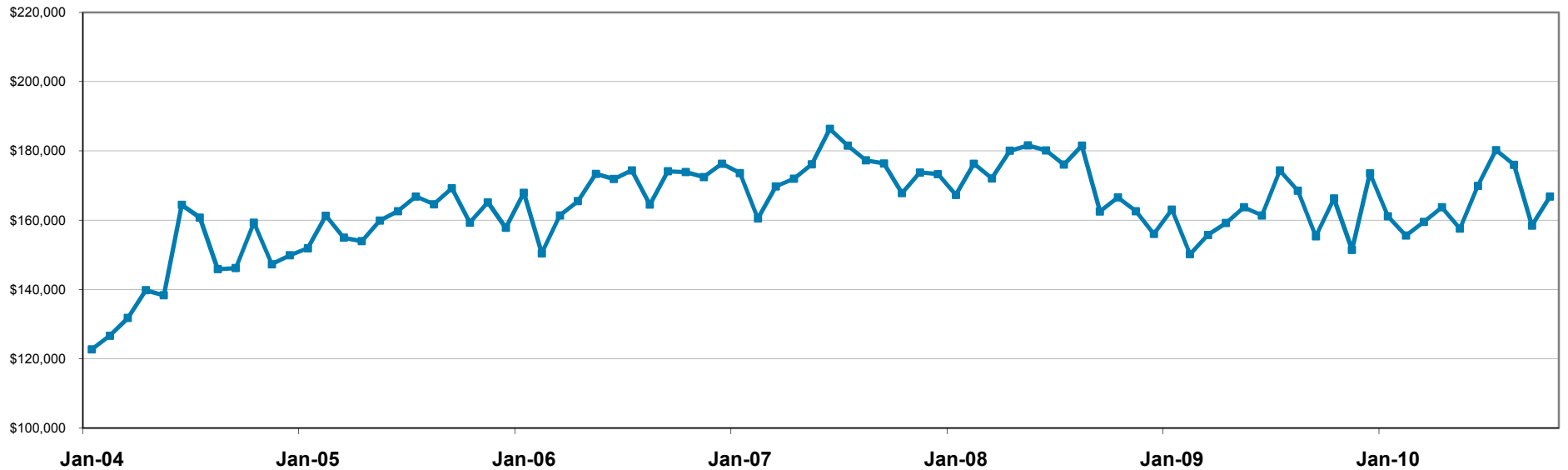
October



Year to Date



Historical Average Sales Price



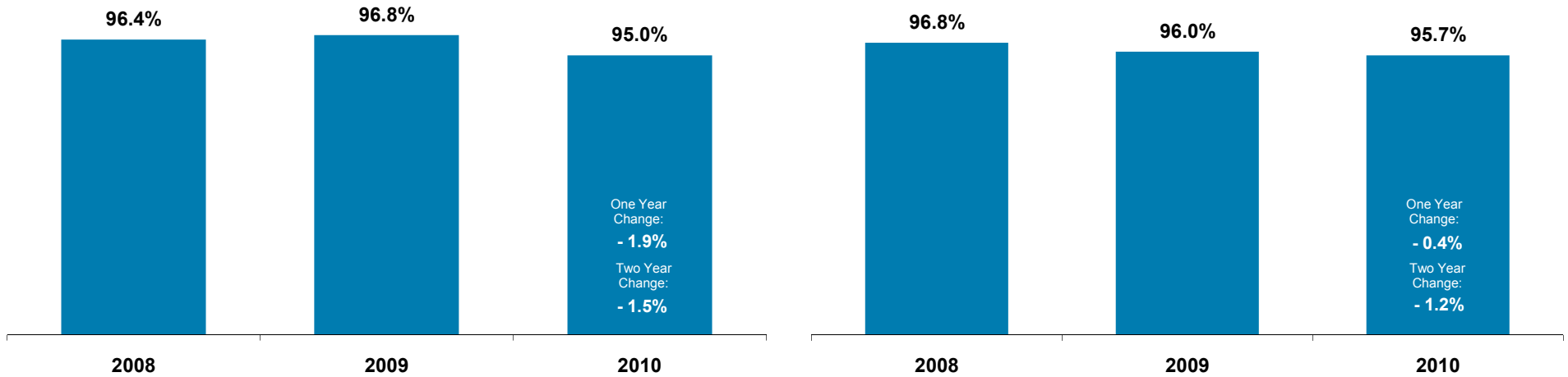
Percent of List Price Received at Sale

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

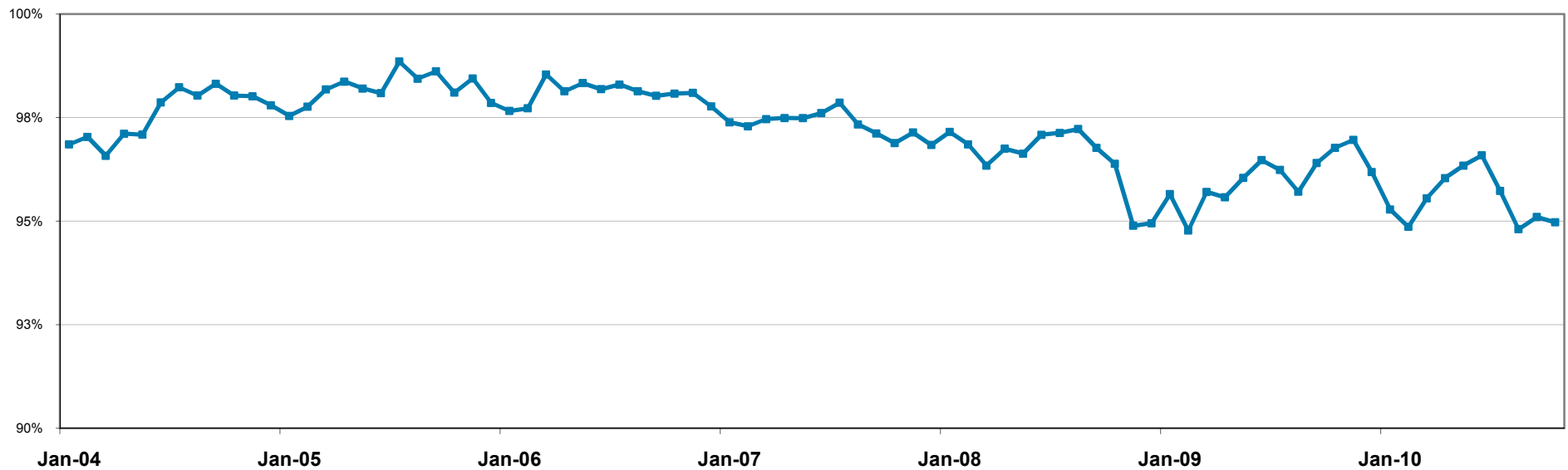


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Year to Date



Historical Percent of Original List Price Received

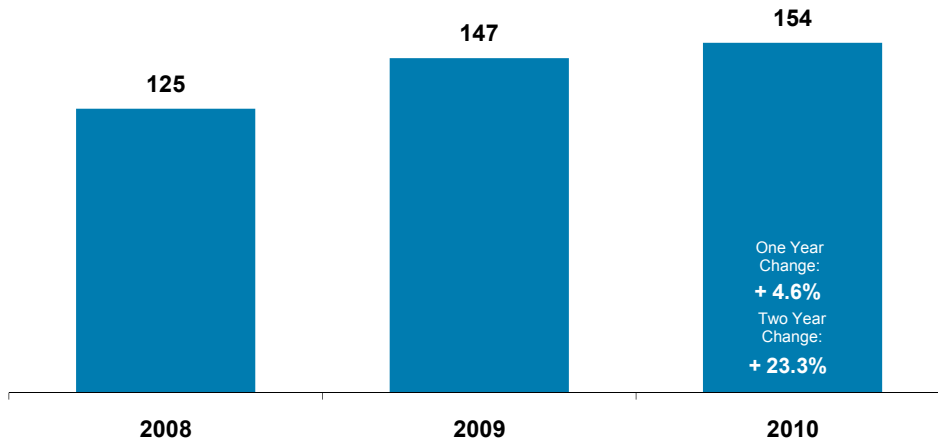


Housing Affordability Index

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

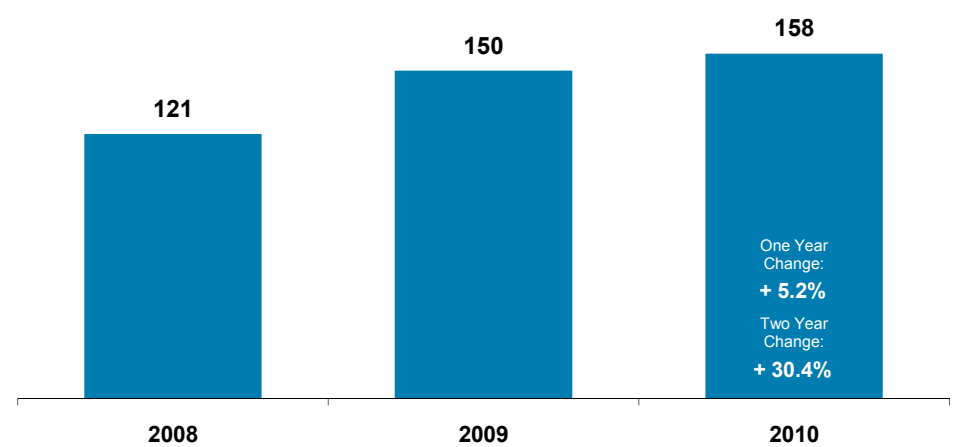


October

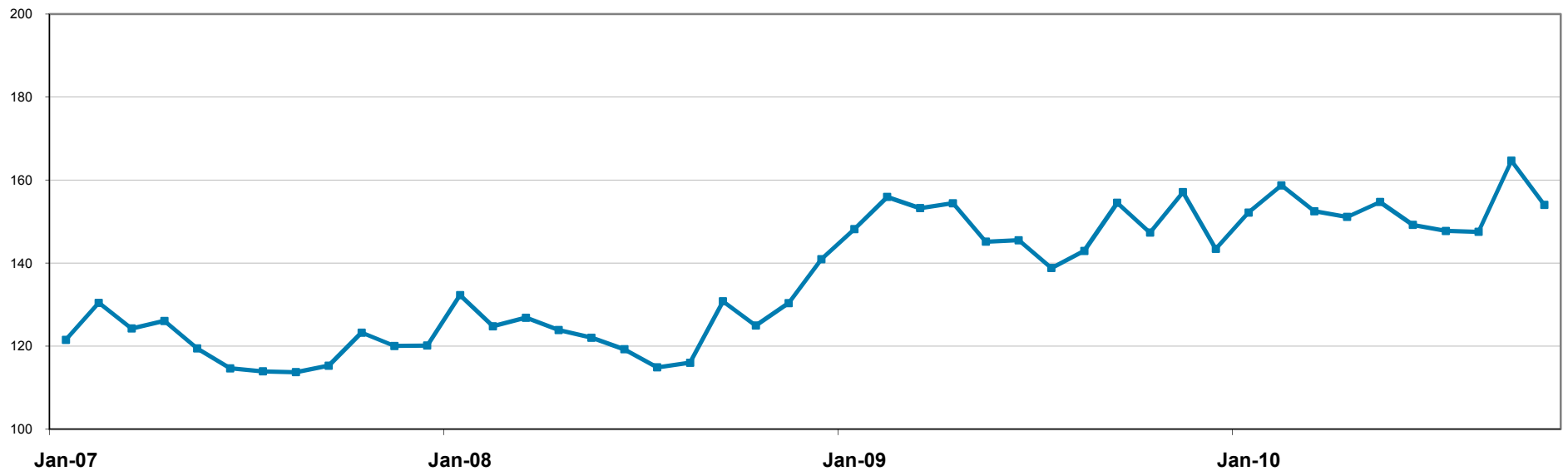


Year to Date

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

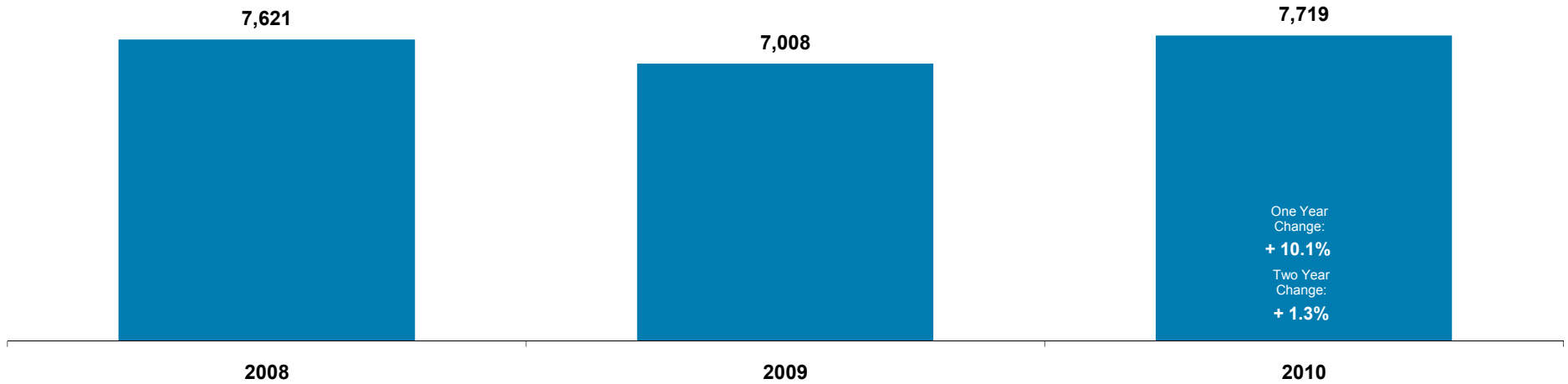


Inventory of Homes Available

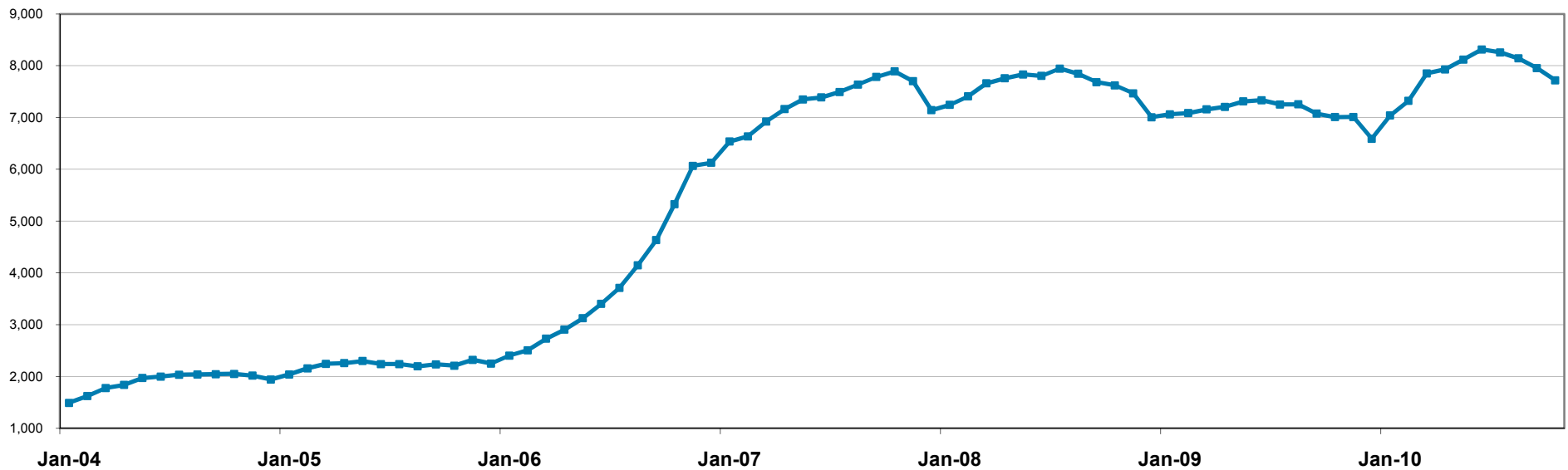
A Monthly Indicator from the Consolidated Multiple Listing Service, Inc.



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Historical Inventory of Homes Available

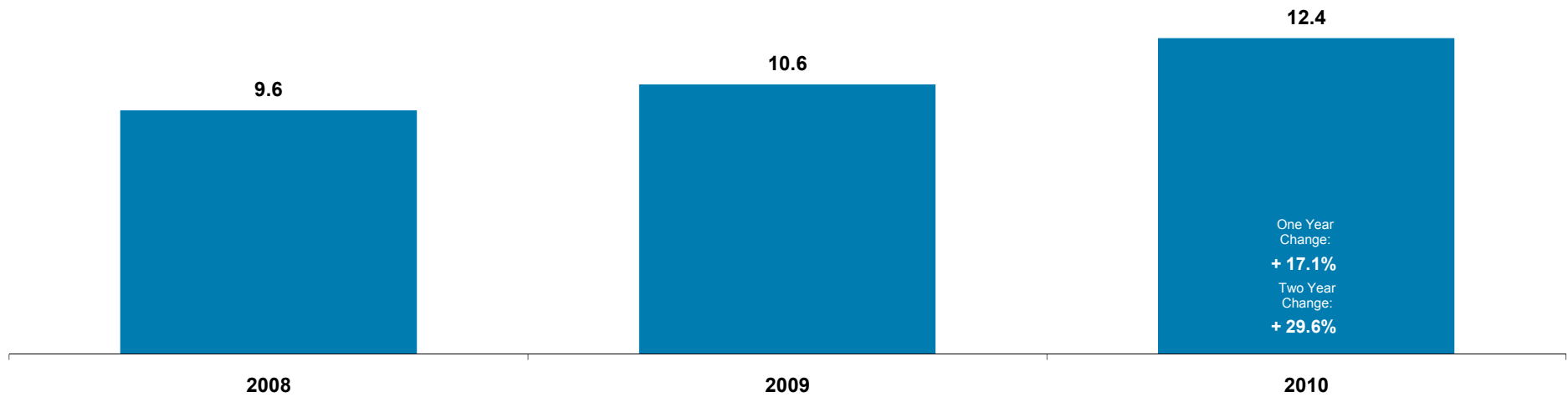


Months Supply of Inventory

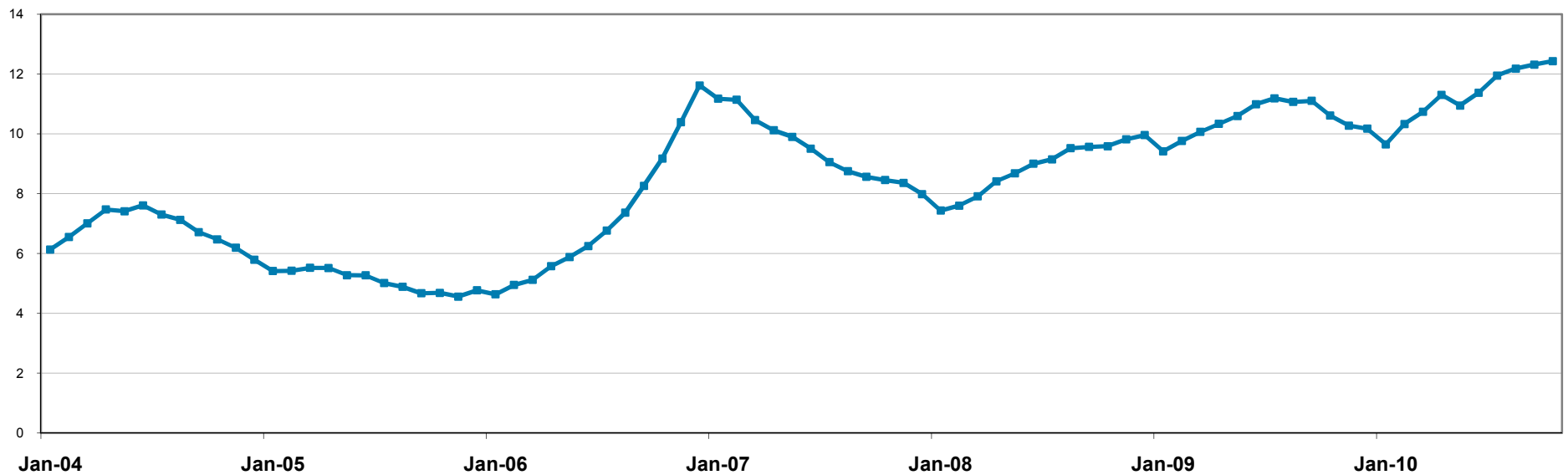
A Monthly Indicator from the Consolidated Multiple Listing Service, Inc.



October



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	Aug 2010	1,382	1,508	- 8.4%	12,912	11,874	+ 8.7%
	Sep 2010	1,260	1,377	- 8.5%	14,172	13,251	+ 7.0%
	Oct 2010	1,246	1,357	- 8.2%	15,418	14,608	+ 5.5%
Pending Sales	Aug 2010	580	782	- 25.8%	5,488	5,747	- 4.5%
	Sep 2010	524	779	- 32.7%	6,012	6,526	- 7.9%
	Oct 2010	509	732	- 30.5%	6,521	7,258	- 10.2%
Closed Sales	Aug 2010	559	762	- 26.6%	5,241	5,268	- 0.5%
	Sep 2010	542	770	- 29.6%	5,783	6,038	- 4.2%
	Oct 2010	465	792	- 41.3%	6,248	6,830	- 8.5%
Days on Market Until Sale	Aug 2010	99	104	- 4.6%	101	105	- 3.4%
	Sep 2010	114	96	+ 18.7%	102	103	- 1.2%
	Oct 2010	120	99	+ 20.7%	103	103	+ 0.5%
Median Sales Price	Aug 2010	\$152,755	\$147,100	+ 3.8%	\$141,411	\$139,900	+ 1.1%
	Sep 2010	\$133,250	\$134,900	- 1.2%	\$140,200	\$139,000	+ 0.9%
	Oct 2010	\$145,999	\$143,200	+ 2.0%	\$141,000	\$139,500	+ 1.1%
Average Sales Price	Aug 2010	\$176,011	\$168,488	+ 4.5%	\$165,654	\$163,010	+ 1.6%
	Sep 2010	\$158,453	\$155,344	+ 2.0%	\$164,980	\$162,028	+ 1.8%
	Oct 2010	\$166,849	\$166,282	+ 0.3%	\$165,120	\$162,527	+ 1.6%
Percent of Original List Price Received at Sale	Aug 2010	94.8%	95.7%	- 0.9%	95.8%	95.8%	- 0.0%
	Sep 2010	95.1%	96.4%	- 1.3%	95.7%	95.9%	- 0.2%
	Oct 2010	95.0%	96.8%	- 1.9%	95.7%	96.0%	- 0.4%
Housing Affordability Index	Aug 2010	148	143	+ 3.2%	157	149	+ 5.4%
	Sep 2010	165	155	+ 6.6%	158	151	+ 4.9%
	Oct 2010	154	147	+ 4.6%	158	150	+ 5.2%
Total Active Listings Available at Month End	Aug 2010	8,142	7,254	+ 12.2%			
	Sep 2010	7,954	7,074	+ 12.4%	--	--	--
	Oct 2010	7,719	7,008	+ 10.1%			
Months Supply of Inventory	Aug 2010	12.2	11.1	+ 10.1%			
	Sep 2010	12.3	11.1	+ 10.9%	--	--	--
	Oct 2010	12.4	10.6	+ 17.1%			

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.