



Monthly Indicators

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

December 2010

While there's no shortage of uncertainty regarding what 2011 will bring, one thing is certain: 2010 was yet another "transition year." Patience is running thin during this painstakingly slow recovery. According to closely watched indices, national home sales hit bottom in the first quarter of 2009 and prices followed suit shortly thereafter. As the bull gets set to wrestle the bear to the ground in 2011, let's take a look at how we concluded 2010.

Pending Sales in the CMLS region decreased 73.7 percent since December 2009 to arrive at 112 contracts written. Meanwhile, New Listings decreased 60.8 percent to 374 new homes. Total Active Listings were up 15.5 percent from year-ago levels to weigh in at 7,614.

Prices were still soft. Median Sales Price decreased 3.2 percent versus last December, checking in at \$140,350. Market times increased 15.9 percent and are now at 113 days. Months Supply of Inventory increased 22.0 percent to 12.4 months.

You might have noticed that interest rates are stealthily ticking upwards. Yes, higher rates are expected in 2011 as we press toward a more durable recovery. This recovery is hinged upon continued labor market growth coupled with supply-side and demand-side housing market improvements. This wet, windowless basement of a recession has been cold and daunting, but a neon exit sign beckons from our periphery.

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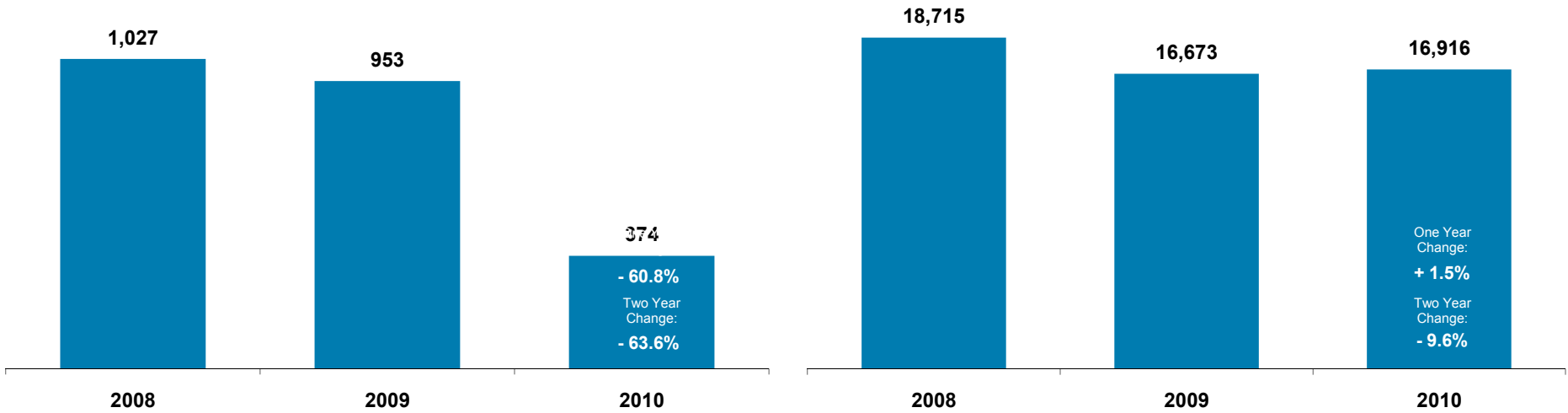
New Listings

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

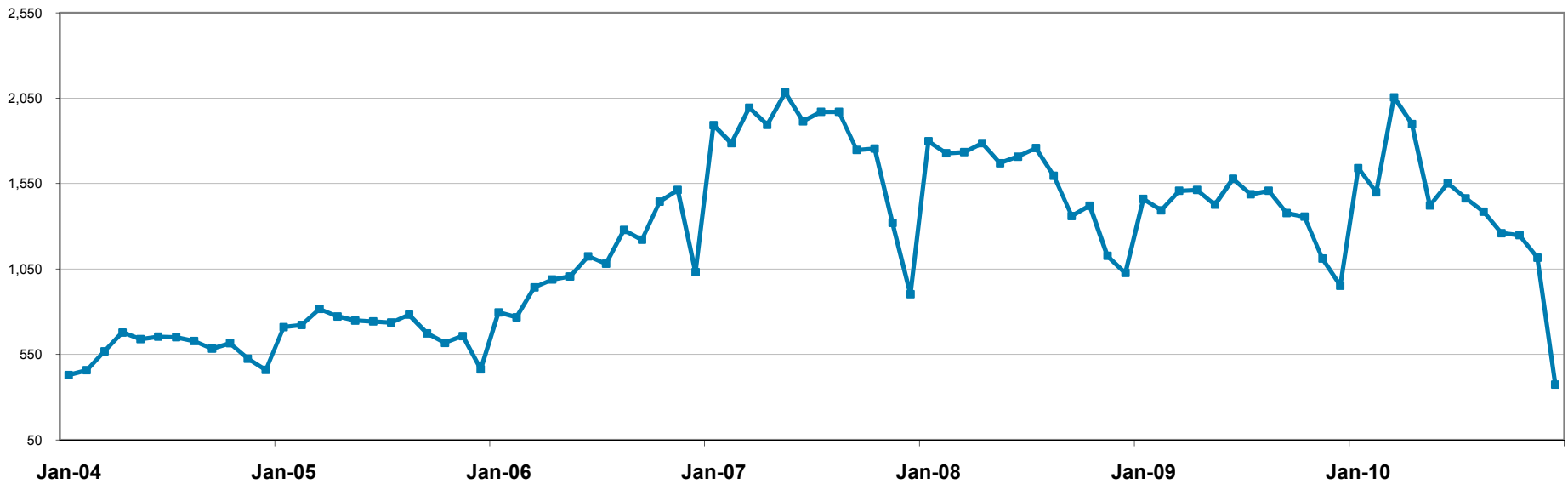


December

Year to Date



Historical New Listings



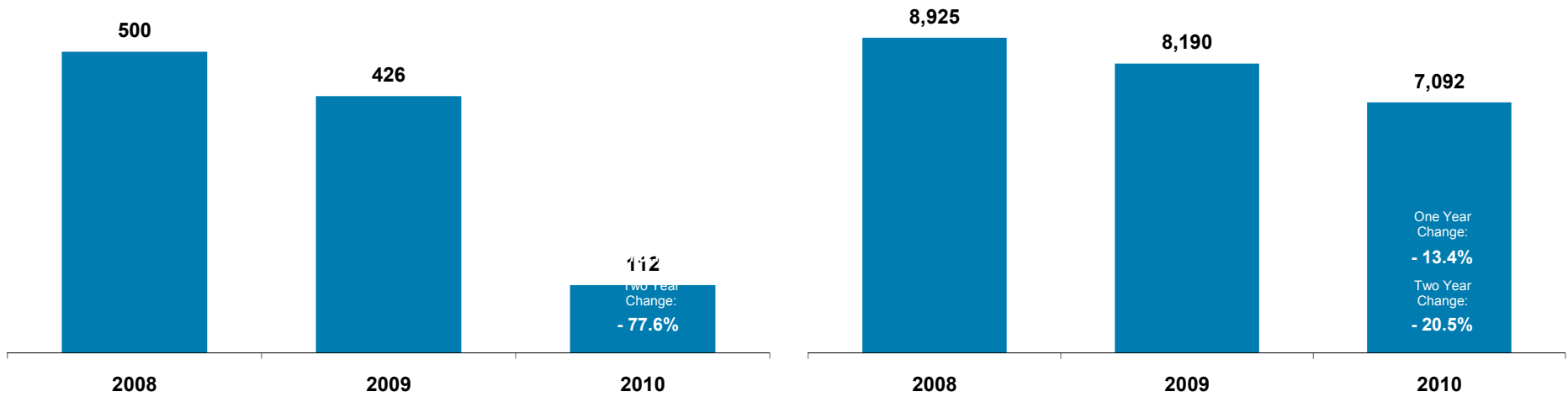
Pending Sales

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

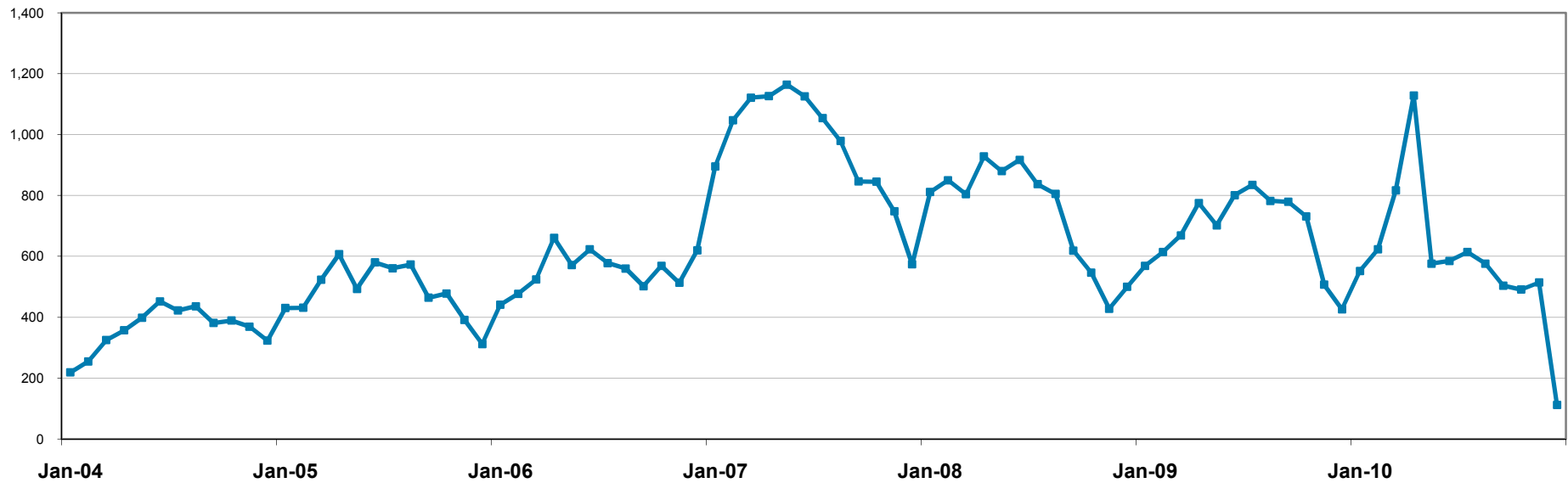


December

Year to Date



Historical Pending Sales



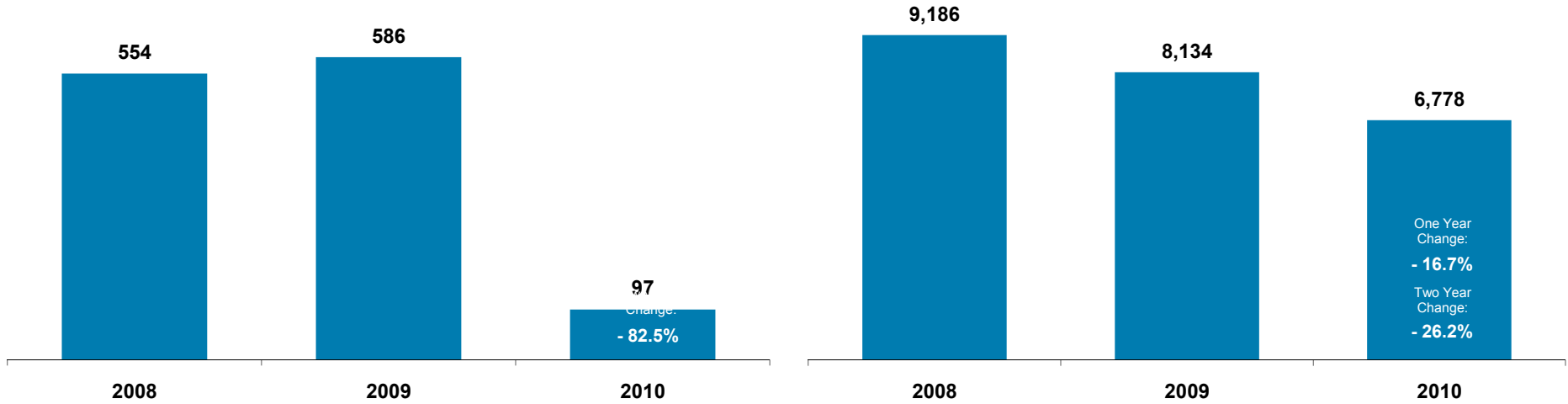
Closed Sales

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

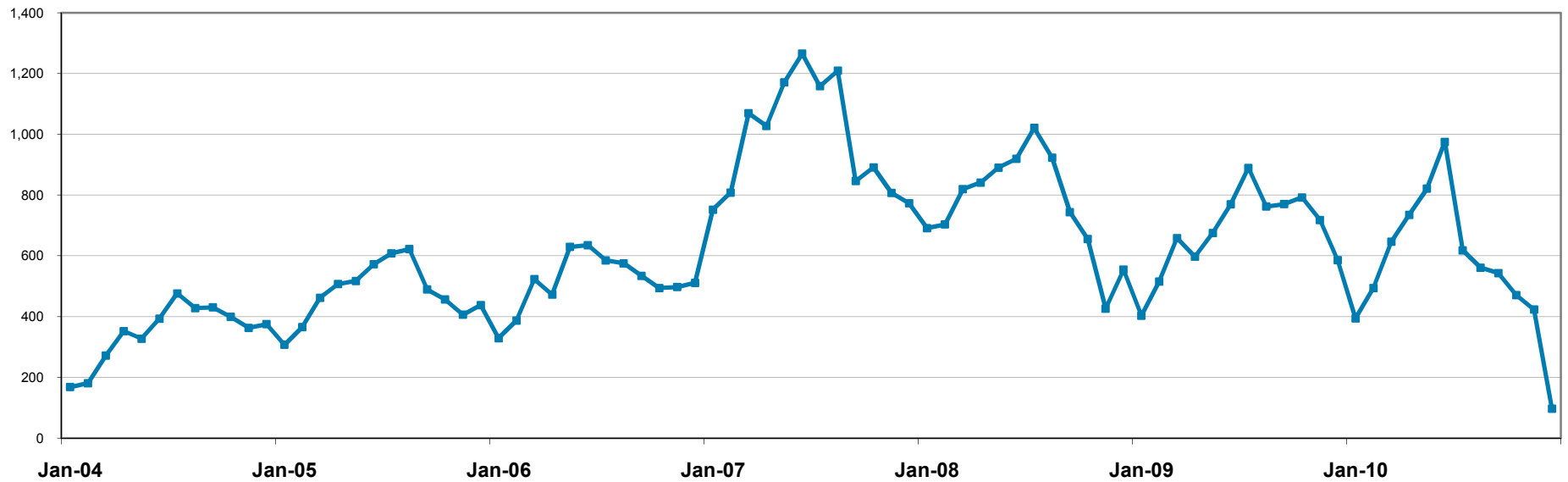


December

Year to Date



Historical Closed Sales



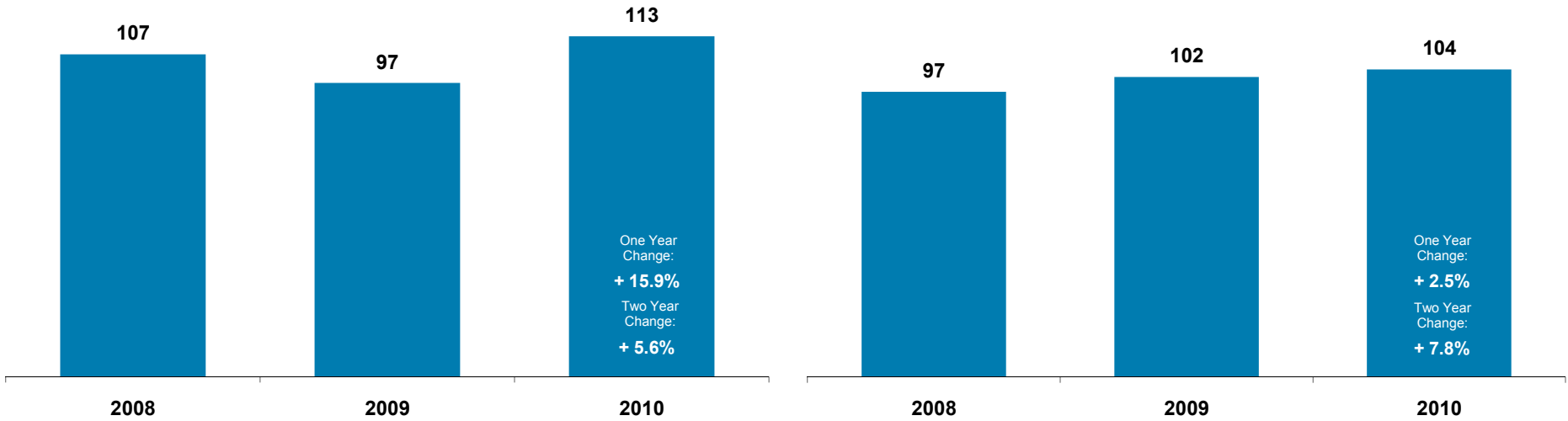
Days on Market Until Sale

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

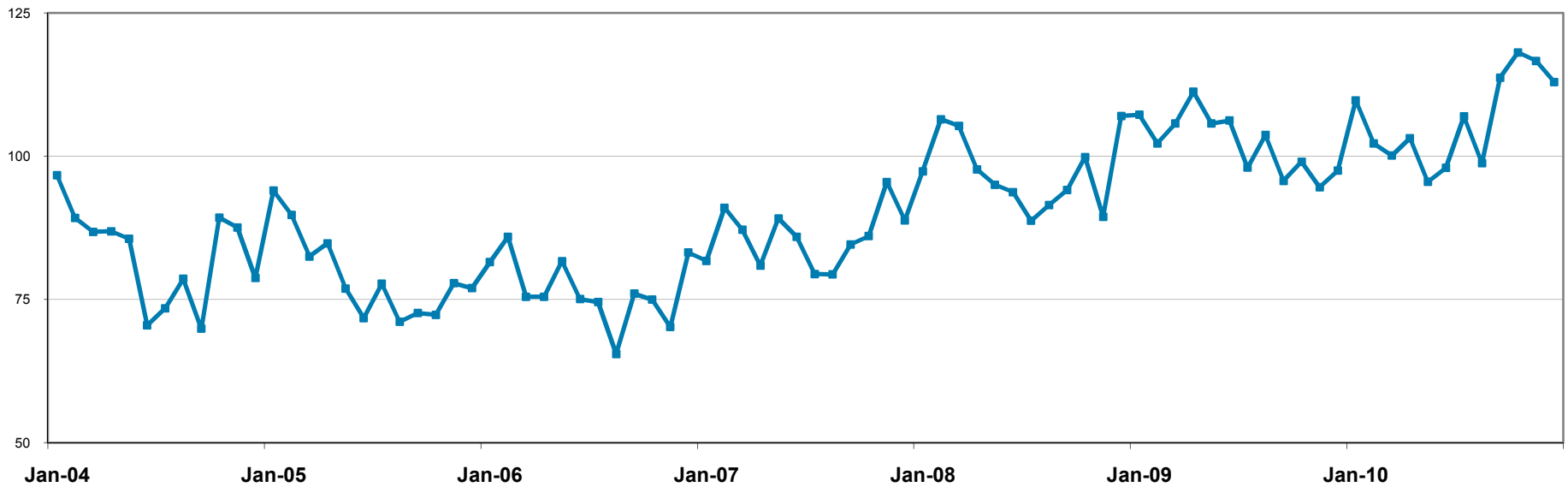


December

Year to Date



Historical Days on Market Until Sale



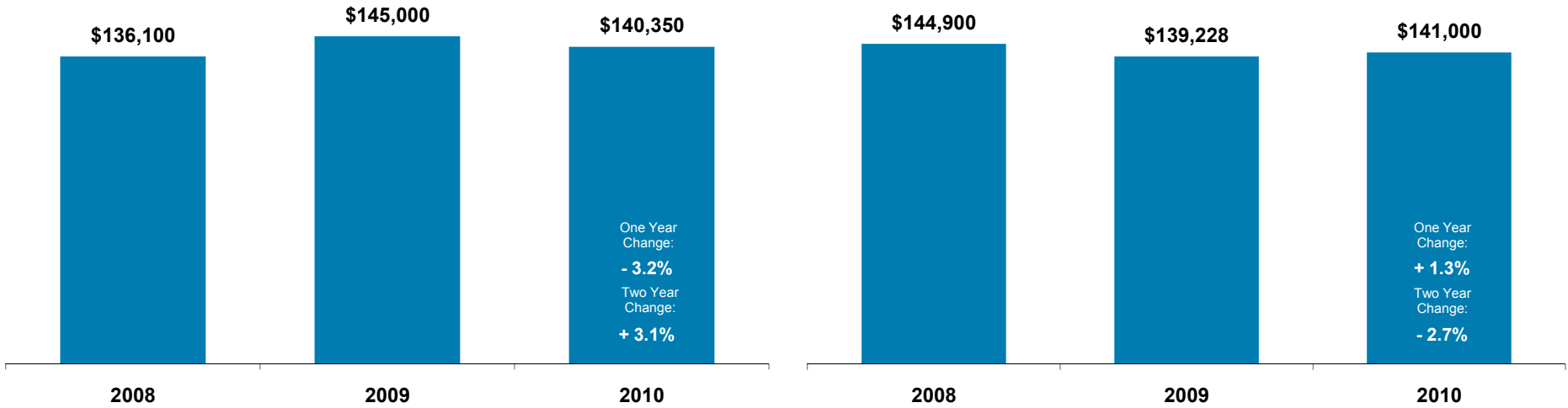
Median Sales Price

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

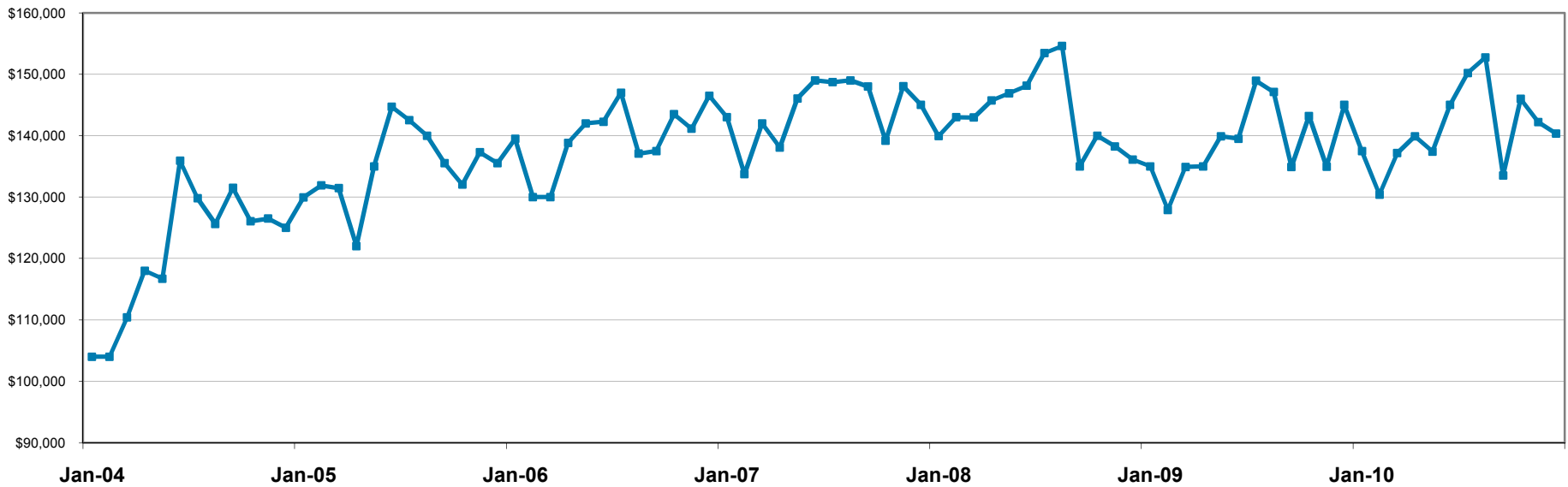


December

Year to Date



Historical Median Sales Price



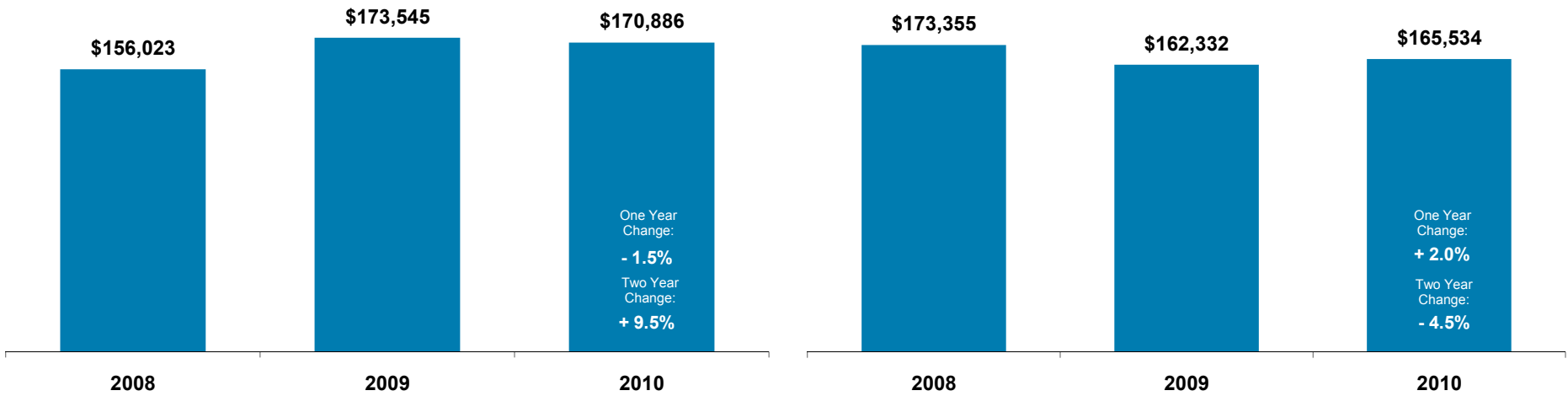
Average Sales Price

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

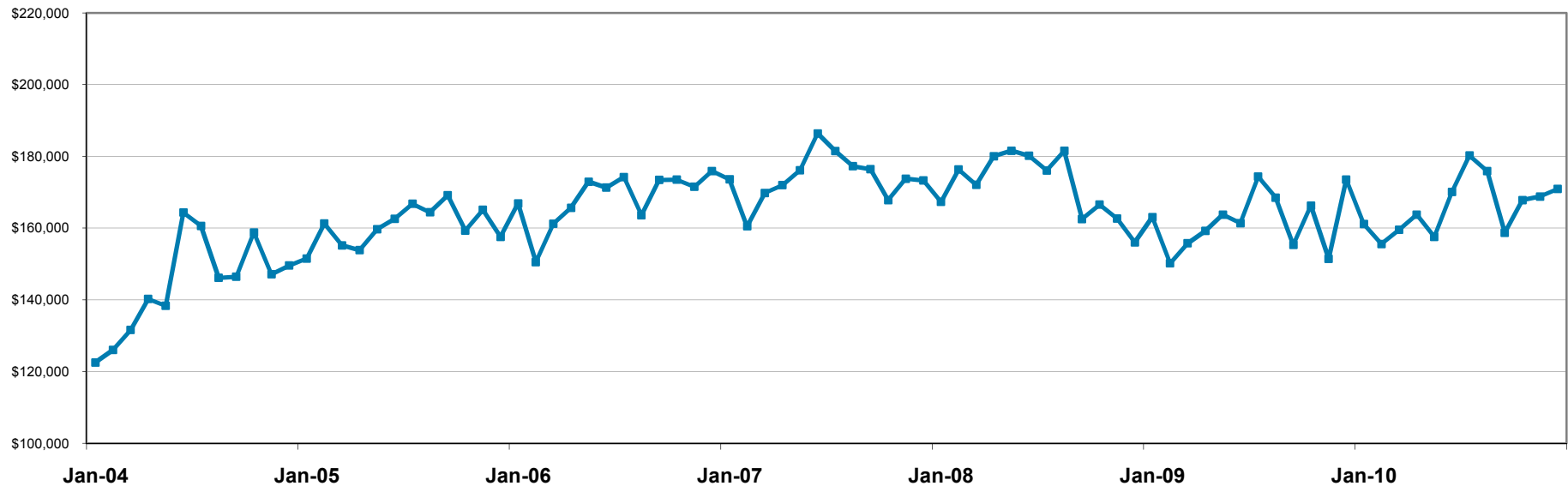


December

Year to Date



Historical Average Sales Price



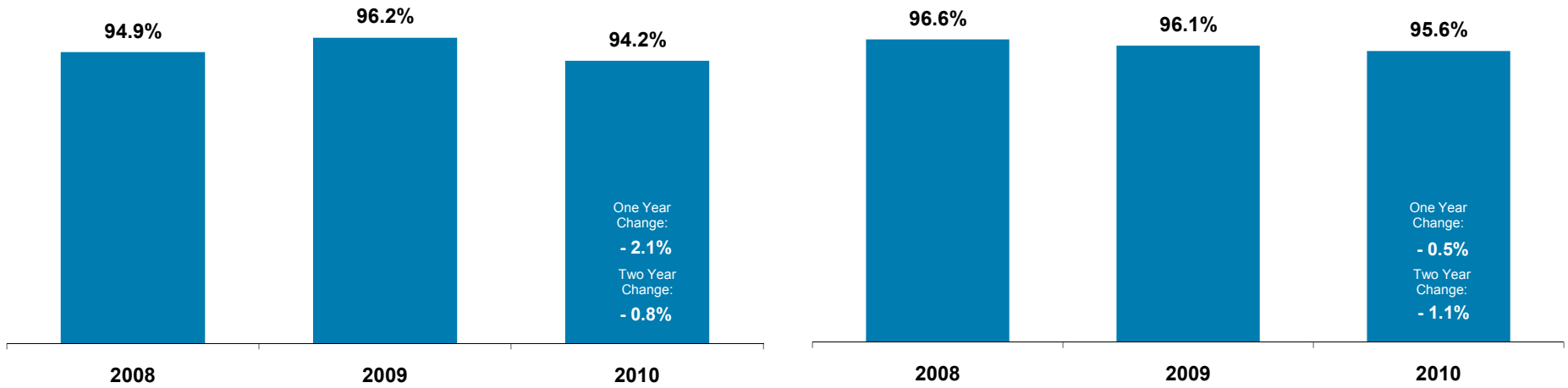
Percent of List Price Received at Sale

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

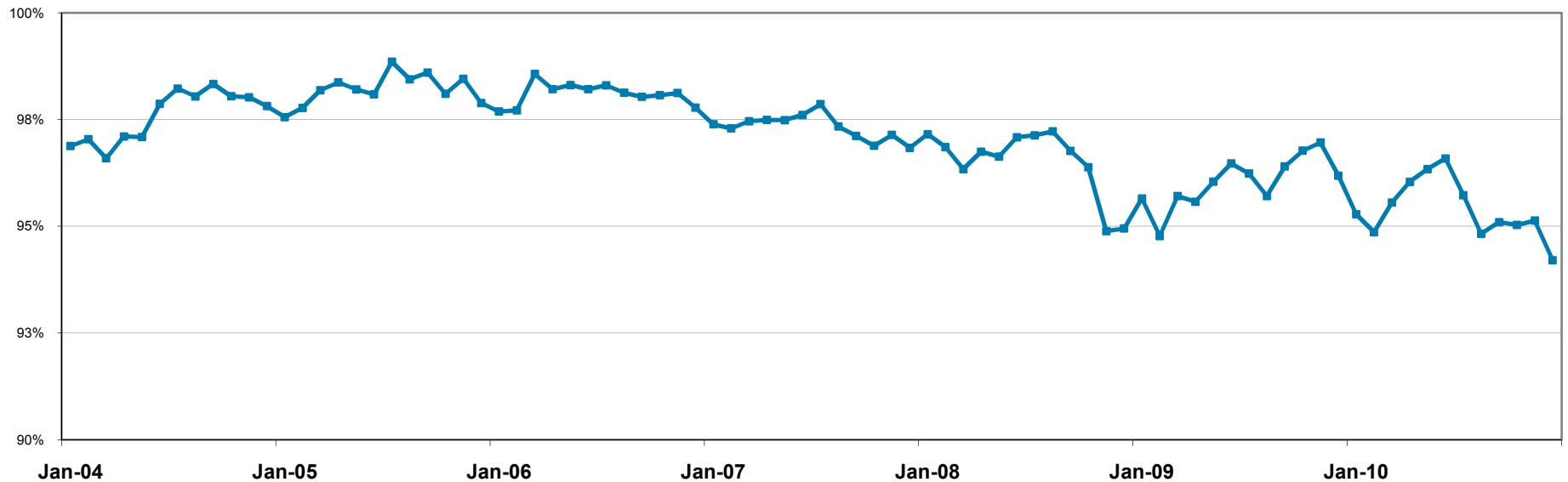


December

Year to Date



Historical Percent of Original List Price Received



Housing Affordability Index

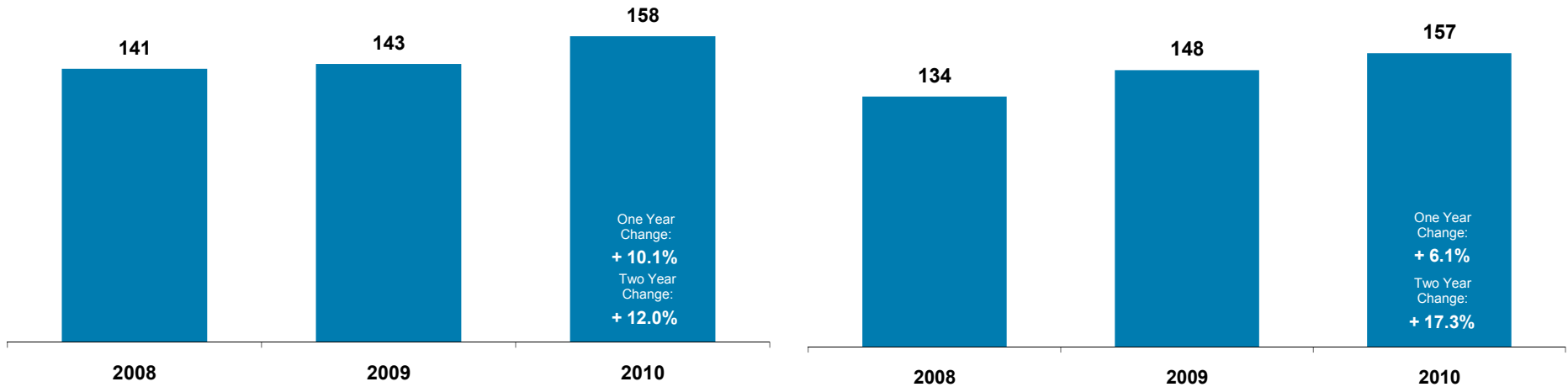
A Monthly Indicator from the Consolidated Multiple Listing Service, Inc.



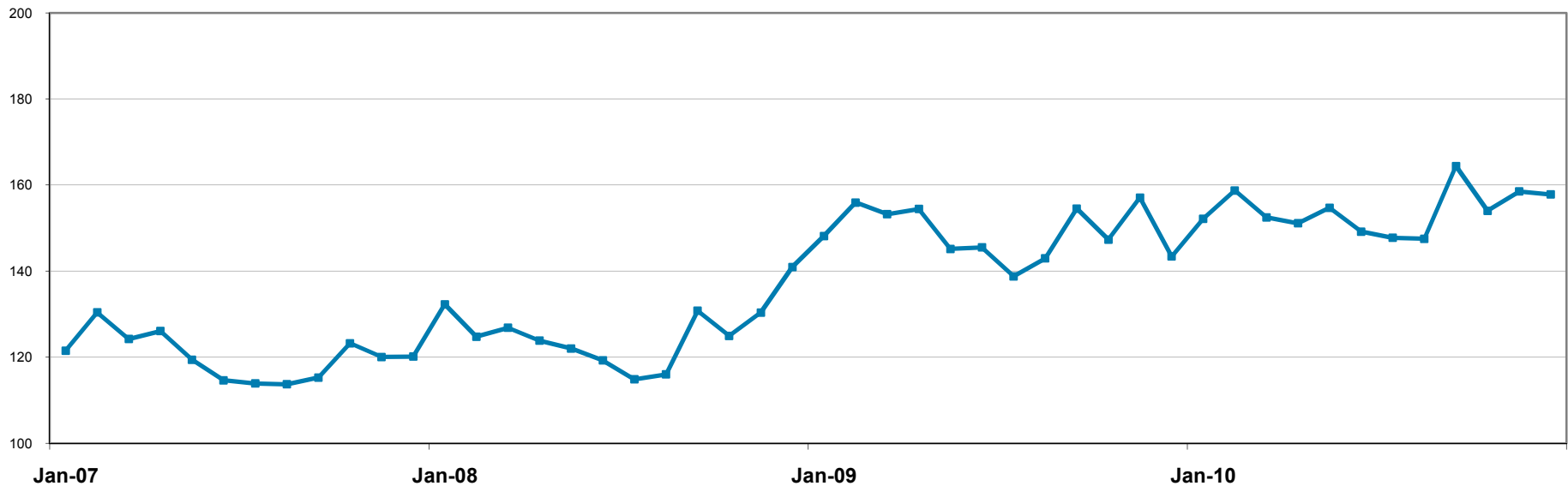
December

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

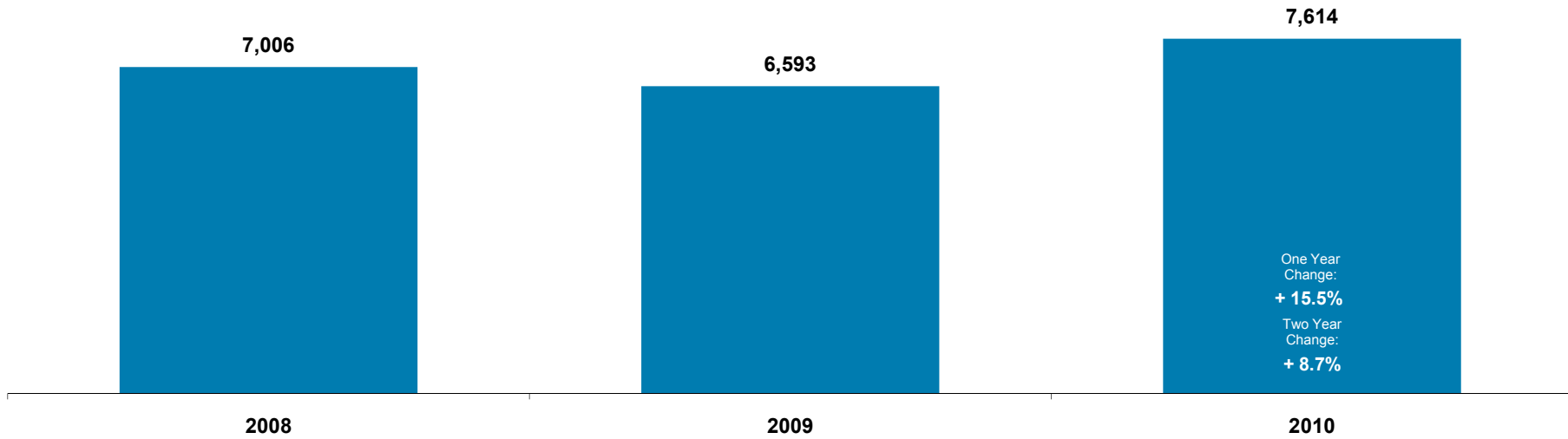


Inventory of Homes Available

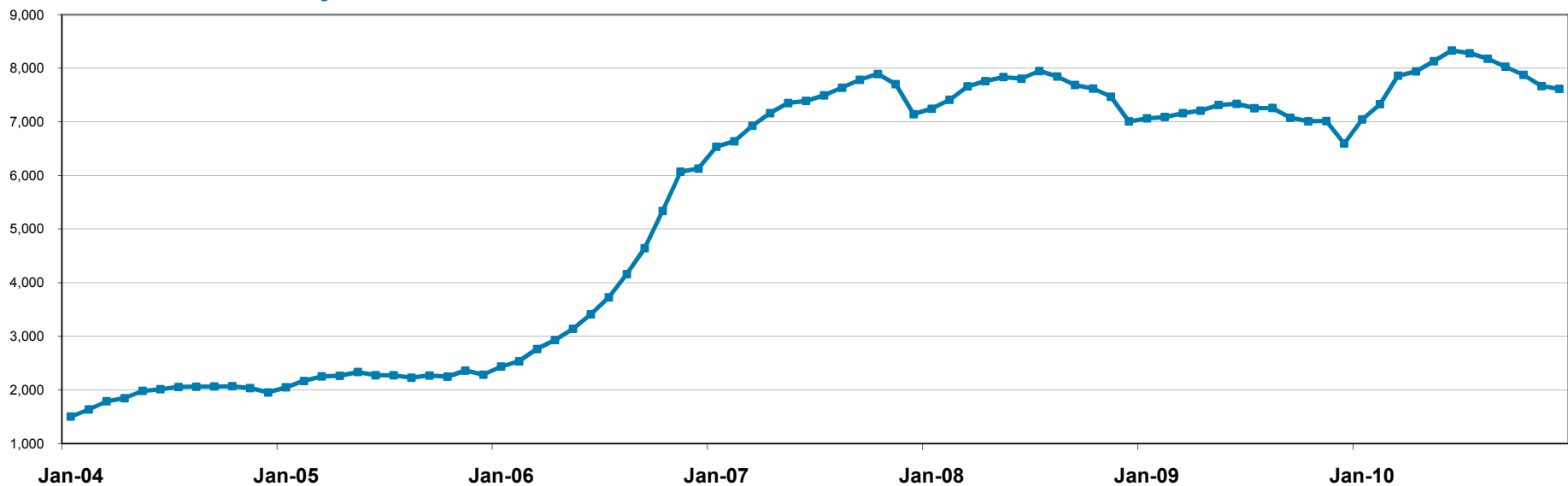
A Monthly Indicator from the Consolidated Multiple Listing Service, Inc.



December



Historical Inventory of Homes Available

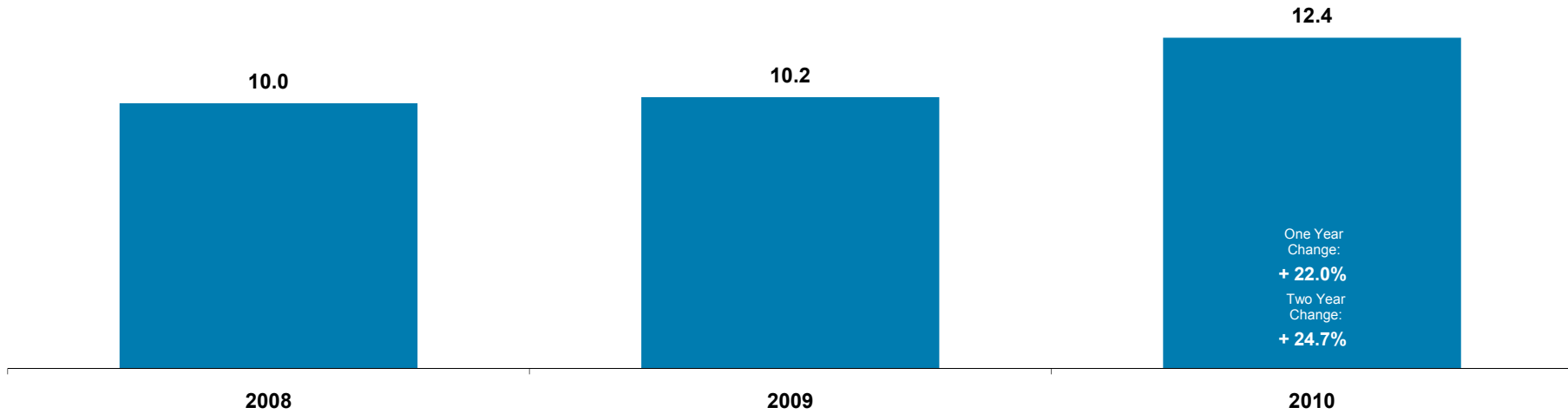


Months Supply of Inventory

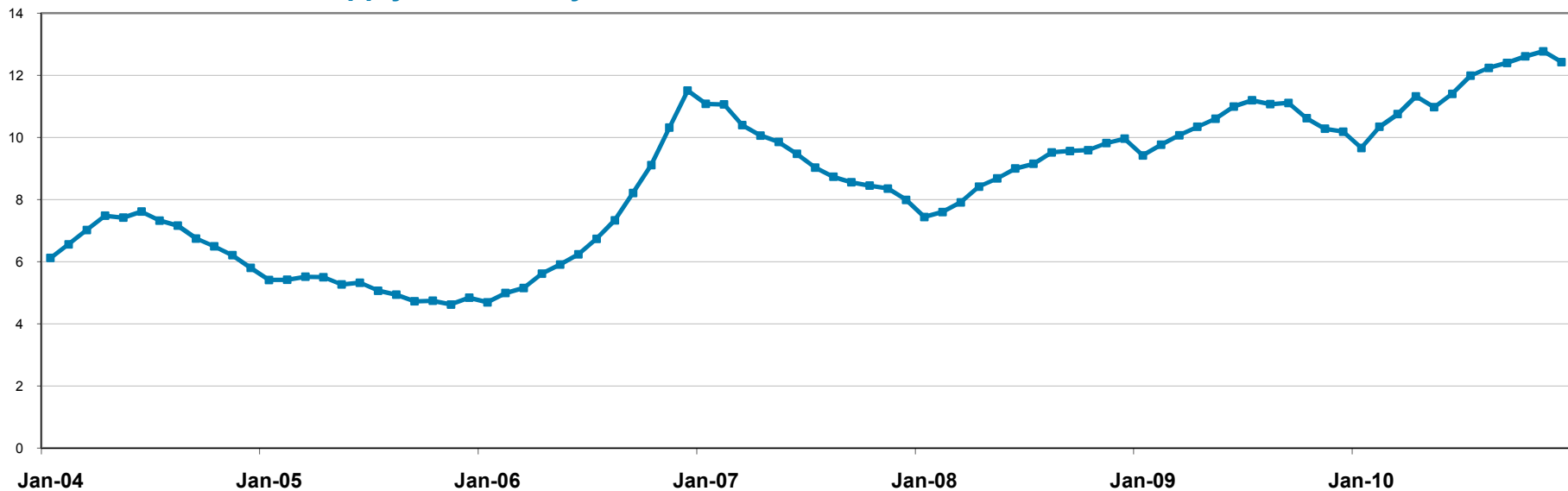
A Monthly Indicator from the Consolidated Multiple Listing Service, Inc.



December



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	Oct 2010	1,248	1,357	- 8.0%	15,425	14,609	+ 5.6%
	Nov 2010	1,117	1,111	+ 0.5%	16,542	15,720	+ 5.2%
	Dec 2010	374	953	- 60.8%	16,916	16,673	+ 1.5%
Pending Sales	Oct 2010	491	731	- 32.8%	6,466	7,257	- 10.9%
	Nov 2010	514	507	+ 1.4%	6,980	7,764	- 10.1%
	Dec 2010	112	426	- 73.7%	7,092	8,190	- 13.4%
Closed Sales	Oct 2010	471	792	- 40.5%	6,258	6,830	- 8.4%
	Nov 2010	423	718	- 41.1%	6,681	7,548	- 11.5%
	Dec 2010	97	586	- 83.4%	6,778	8,134	- 16.7%
Days on Market Until Sale	Oct 2010	118	99	+ 19.2%	103	103	+ 0.4%
	Nov 2010	117	95	+ 23.3%	104	102	+ 2.0%
	Dec 2010	113	97	+ 15.9%	104	102	+ 2.5%
Median Sales Price	Oct 2010	\$146,000	\$143,200	+ 2.0%	\$141,000	\$139,500	+ 1.1%
	Nov 2010	\$142,200	\$134,950	+ 5.4%	\$141,055	\$139,000	+ 1.5%
	Dec 2010	\$140,350	\$145,000	- 3.2%	\$141,000	\$139,228	+ 1.3%
Average Sales Price	Oct 2010	\$167,790	\$166,282	+ 0.9%	\$165,230	\$162,527	+ 1.7%
	Nov 2010	\$168,809	\$151,457	+ 11.5%	\$165,455	\$161,467	+ 2.5%
	Dec 2010	\$170,886	\$173,545	- 1.5%	\$165,534	\$162,332	+ 2.0%
Percent of Original List Price Received at Sale	Oct 2010	95.0%	96.8%	- 1.8%	95.7%	96.0%	- 0.3%
	Nov 2010	95.1%	97.0%	- 1.9%	95.6%	96.1%	- 0.5%
	Dec 2010	94.2%	96.2%	- 2.1%	95.6%	96.1%	- 0.5%
Housing Affordability Index	Oct 2010	154	147	+ 4.6%	158	150	+ 5.2%
	Nov 2010	159	157	+ 0.9%	160	153	+ 4.0%
	Dec 2010	158	143	+ 10.1%	157	148	+ 6.1%
Total Active Listings Available at Month End	Oct 2010	7,873	7,010	+ 12.3%			
	Nov 2010	7,666	7,014	+ 9.3%	--	--	--
	Dec 2010	7,614	6,593	+ 15.5%			
Months Supply of Inventory	Oct 2010	12.6	10.6	+ 18.8%			
	Nov 2010	12.8	10.3	+ 24.2%	--	--	--
	Dec 2010	12.4	10.2	+ 22.0%			

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.