

# Monthly Indicators

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May 2016



## Quick Facts

+ 3.1%

+ 2.6%

- 21.1%

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.



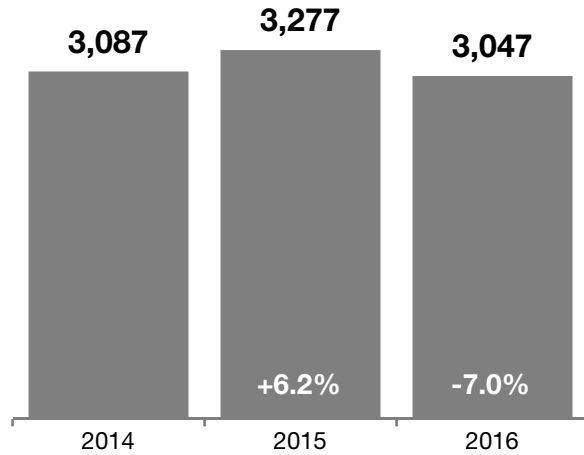
| Key Metrics                                    | Historical Sparklines | 5-2015    | 5-2016           | + / -   | YTD 2015  | YTD 2016         | + / -   |
|--|-----------------------|-----------|------------------|---------|-----------|------------------|---------|
| <b>New Listings</b>                            |                       | 3,277     | <b>3,047</b>     | - 7.0%  | 13,222    | <b>12,705</b>    | - 3.9%  |
| <b>Pending Sales</b>                           |                       | 2,014     | <b>2,610</b>     | + 29.6% | 8,708     | <b>9,708</b>     | + 11.5% |
| <b>Closed Sales</b>                            |                       | 1,819     | <b>1,875</b>     | + 3.1%  | 7,199     | <b>7,657</b>     | + 6.4%  |
| <b>Days on Market Until Sale</b>               |                       | 95        | <b>98</b>        | + 3.2%  | 106       | <b>107</b>       | + 0.9%  |
| <b>Median Sales Price</b>                      |                       | \$115,000 | <b>\$118,000</b> | + 2.6%  | \$99,900  | <b>\$109,000</b> | + 9.1%  |
| <b>Average Sales Price</b>                     |                       | \$132,998 | <b>\$137,084</b> | + 3.1%  | \$122,135 | <b>\$130,116</b> | + 6.5%  |
| <b>Percent of Original List Price Received</b> |                       | 92.3%     | <b>93.6%</b>     | + 1.4%  | 90.8%     | <b>91.5%</b>     | + 0.8%  |
| <b>Housing Affordability Index</b>             |                       | 272       | <b>266</b>       | - 2.3%  | 313       | <b>288</b>       | - 8.1%  |
| <b>Inventory of Homes for Sale</b>             |                       | 9,392     | <b>7,413</b>     | - 21.1% | --        | <b>--</b>        | --      |
| <b>Months Supply of Homes for Sale</b>         |                       | 5.7       | <b>4.1</b>       | - 28.1% | --        | <b>--</b>        | --      |

# New Listings

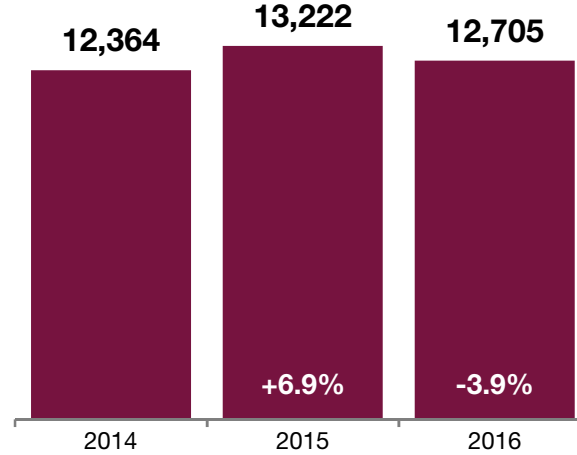
A count of the properties that have been newly listed on the market in a given month.



## May

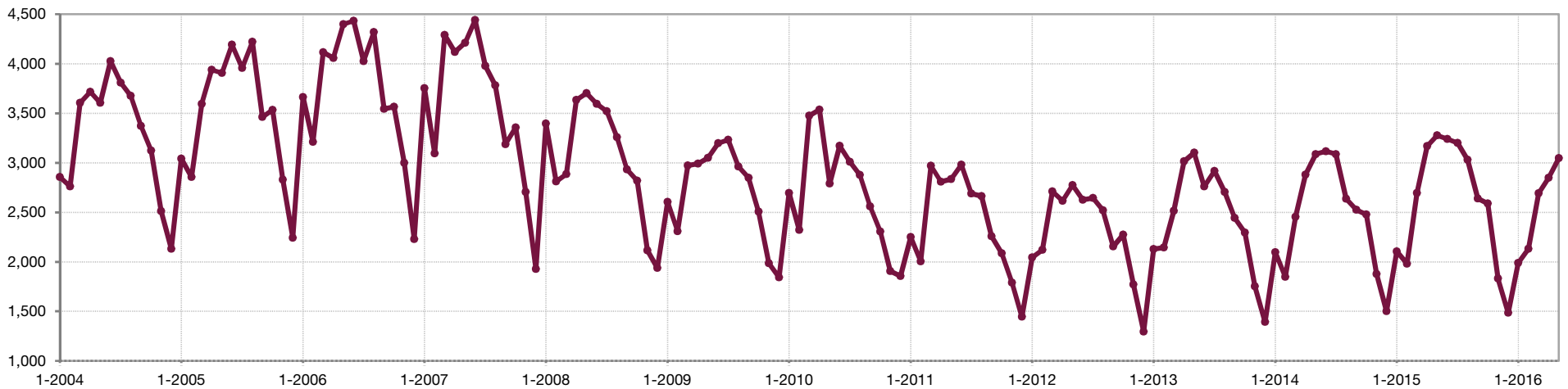


## Year To Date



| Month               | Prior Year   | Current Year | + / -        |
|---------------------|--------------|--------------|--------------|
| June                | 3,115        | 3,241        | +4.0%        |
| July                | 3,086        | 3,201        | +3.7%        |
| August              | 2,636        | 3,030        | +14.9%       |
| September           | 2,525        | 2,640        | +4.6%        |
| October             | 2,478        | 2,588        | +4.4%        |
| November            | 1,876        | 1,833        | -2.3%        |
| December            | 1,500        | 1,486        | -0.9%        |
| January             | 2,104        | 1,988        | -5.5%        |
| February            | 1,979        | 2,130        | +7.6%        |
| March               | 2,695        | 2,693        | -0.1%        |
| April               | 3,167        | 2,847        | -10.1%       |
| May                 | 3,277        | 3,047        | -7.0%        |
| <b>12-Month Avg</b> | <b>2,537</b> | <b>2,560</b> | <b>+0.9%</b> |

## Historical New Listing Activity

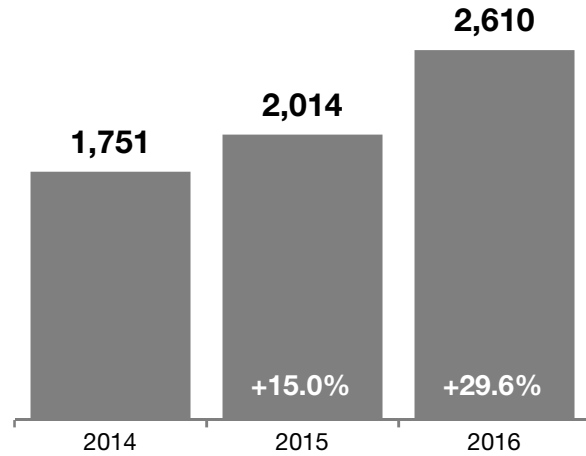


# Pending Sales

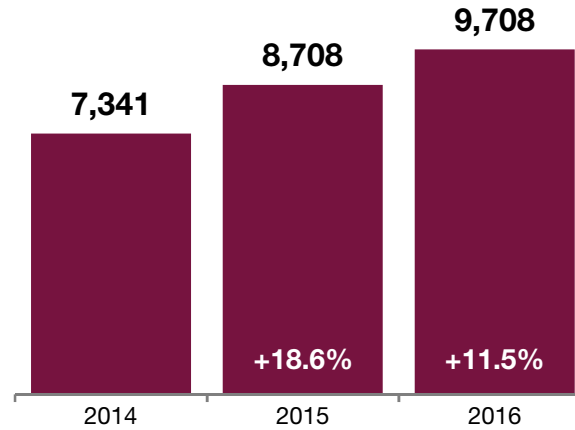
A count of the properties on which contracts have been accepted in a given month.



## May



## Year To Date



| Month               | Prior Year   | Current Year | + / -         |
|---------------------|--------------|--------------|---------------|
| June                | 1,790        | 2,068        | +15.5%        |
| July                | 1,879        | 2,011        | +7.0%         |
| August              | 1,642        | 1,934        | +17.8%        |
| September           | 1,734        | 1,821        | +5.0%         |
| October             | 1,606        | 1,625        | +1.2%         |
| November            | 1,284        | 1,458        | +13.6%        |
| December            | 1,187        | 1,237        | +4.2%         |
| January             | 1,310        | 1,355        | +3.4%         |
| February            | 1,413        | 1,598        | +13.1%        |
| March               | 1,930        | 1,957        | +1.4%         |
| April               | 2,041        | 2,188        | +7.2%         |
| May                 | 2,014        | 2,610        | +29.6%        |
| <b>12-Month Avg</b> | <b>1,653</b> | <b>1,822</b> | <b>+10.2%</b> |

## Historical Pending Sales Activity

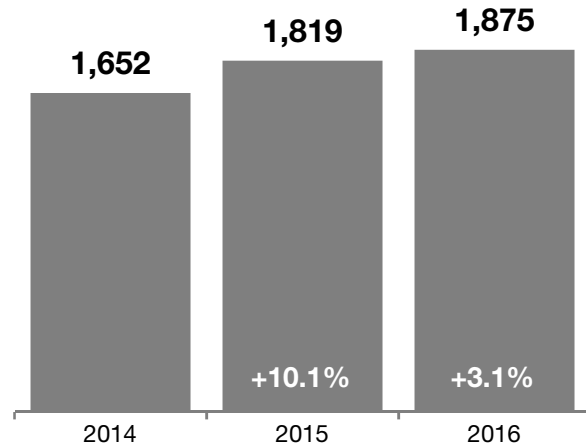


# Closed Sales

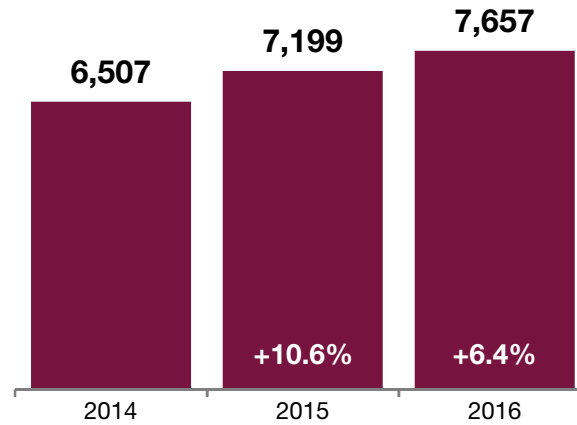
A count of the actual sales that have closed in a given month.



## May



## Year To Date



| Month               | Prior Year   | Current Year | + / -        |
|---------------------|--------------|--------------|--------------|
| June                | 1,798        | 2,127        | +18.3%       |
| July                | 1,876        | 2,270        | +21.0%       |
| August              | 1,807        | 1,991        | +10.2%       |
| September           | 1,691        | 1,935        | +14.4%       |
| October             | 1,805        | 1,851        | +2.5%        |
| November            | 1,337        | 1,419        | +6.1%        |
| December            | 1,588        | 1,695        | +6.7%        |
| January             | 1,051        | 1,200        | +14.2%       |
| February            | 1,130        | 1,208        | +6.9%        |
| March               | 1,557        | 1,641        | +5.4%        |
| April               | 1,642        | 1,733        | +5.5%        |
| May                 | 1,819        | 1,875        | +3.1%        |
| <b>12-Month Avg</b> | <b>1,592</b> | <b>1,745</b> | <b>+9.5%</b> |

## Historical Closed Sales Activity

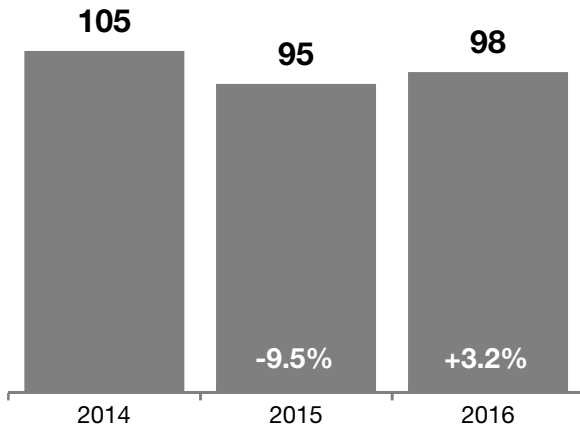


# Days on Market Until Sale

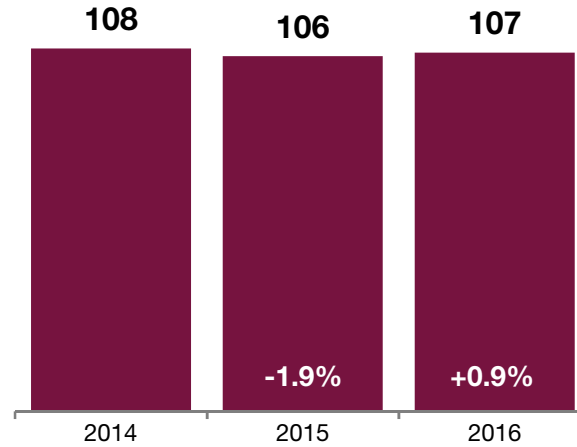
Average number of days between when a property is listed and when an offer is accepted in a given month.



## May



## Year To Date



| Month               | Prior Year | Current Year | + / -        |
|---------------------|------------|--------------|--------------|
| June                | 91         | 91           | 0.0%         |
| July                | 87         | 88           | +1.1%        |
| August              | 92         | 87           | -5.4%        |
| September           | 87         | 89           | +2.3%        |
| October             | 97         | 85           | -12.4%       |
| November            | 91         | 94           | +3.3%        |
| December            | 103        | 97           | -5.8%        |
| January             | 109        | 109          | 0.0%         |
| February            | 104        | 117          | +12.5%       |
| March               | 113        | 109          | -3.5%        |
| April               | 111        | 105          | -5.4%        |
| May                 | 95         | 98           | +3.2%        |
| <b>12-Month Avg</b> | <b>98</b>  | <b>96</b>    | <b>-2.0%</b> |

## Historical Days on Market Until Sale

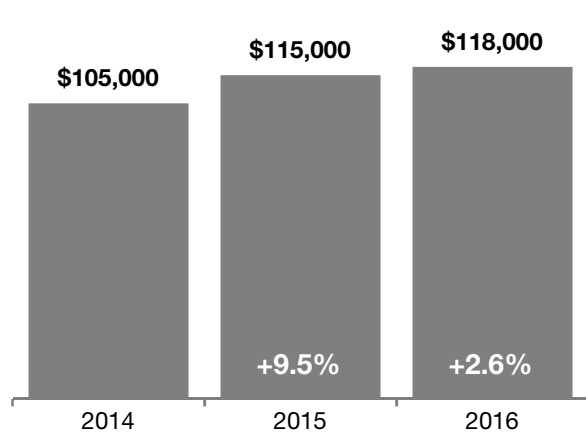


# Median Sales Price

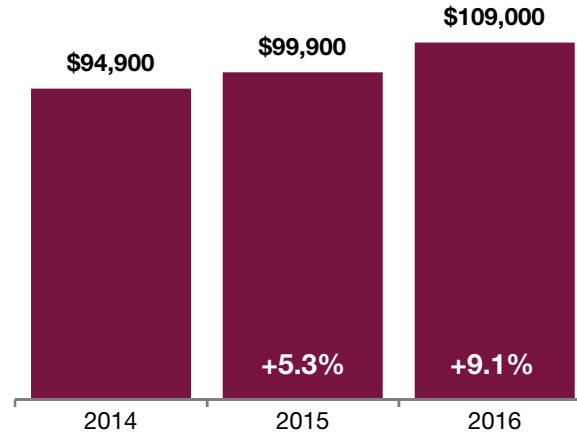
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## May

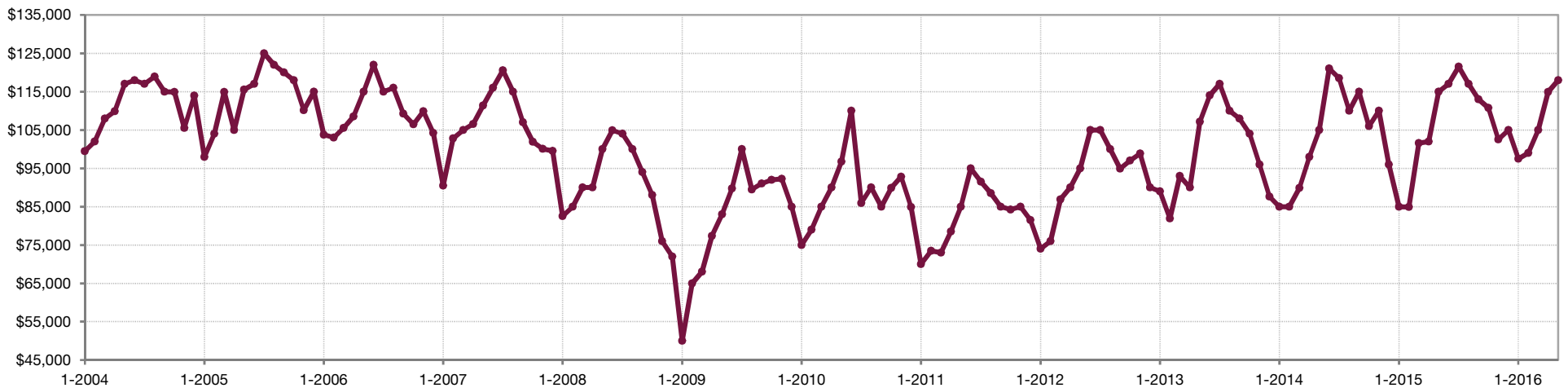


## Year To Date



| Month               | Prior Year       | Current Year     | + / -        |
|---------------------|------------------|------------------|--------------|
| June                | \$121,000        | \$117,000        | -3.3%        |
| July                | \$118,500        | \$121,500        | +2.5%        |
| August              | \$110,000        | \$117,000        | +6.4%        |
| September           | \$115,000        | \$113,000        | -1.7%        |
| October             | \$106,000        | \$110,750        | +4.5%        |
| November            | \$110,000        | \$102,500        | -6.8%        |
| December            | \$96,000         | \$105,000        | +9.4%        |
| January             | \$85,000         | \$97,500         | +14.7%       |
| February            | \$84,900         | \$99,000         | +16.6%       |
| March               | \$101,570        | \$105,000        | +3.4%        |
| April               | \$102,000        | \$114,900        | +12.6%       |
| May                 | \$115,000        | \$118,000        | +2.6%        |
| <b>12-Month Med</b> | <b>\$108,075</b> | <b>\$112,000</b> | <b>+3.6%</b> |

## Historical Median Sales Price

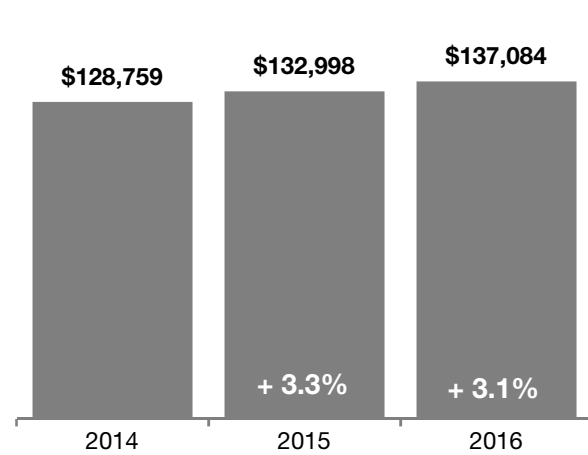


# Average Sales Price

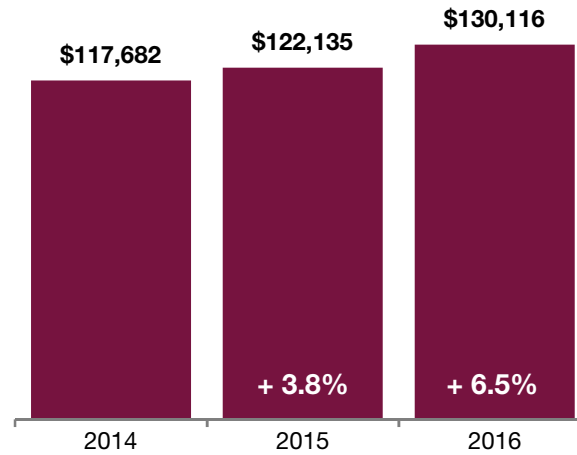
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## May



## Year To Date



| Month               | Prior Year       | Current Year     | + / -        |
|---------------------|------------------|------------------|--------------|
| June                | \$144,714        | <b>\$141,749</b> | -2.0%        |
| July                | \$138,167        | <b>\$144,510</b> | +4.6%        |
| August              | \$132,999        | <b>\$136,369</b> | +2.5%        |
| September           | \$131,782        | <b>\$134,517</b> | +2.1%        |
| October             | \$125,357        | <b>\$130,731</b> | +4.3%        |
| November            | \$126,643        | <b>\$123,991</b> | -2.1%        |
| December            | \$122,480        | <b>\$130,980</b> | +6.9%        |
| January             | \$110,173        | <b>\$120,514</b> | +9.4%        |
| February            | \$111,977        | <b>\$125,001</b> | +11.6%       |
| March               | \$126,118        | <b>\$126,676</b> | +0.4%        |
| April               | \$120,848        | <b>\$135,847</b> | +12.4%       |
| May                 | \$132,998        | <b>\$137,084</b> | +3.1%        |
| <b>12-Month Avg</b> | <b>\$128,369</b> | <b>\$133,579</b> | <b>+4.1%</b> |

## Historical Average Sales Price





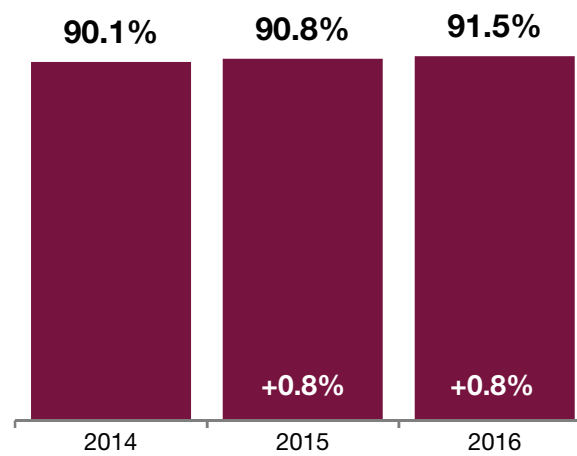
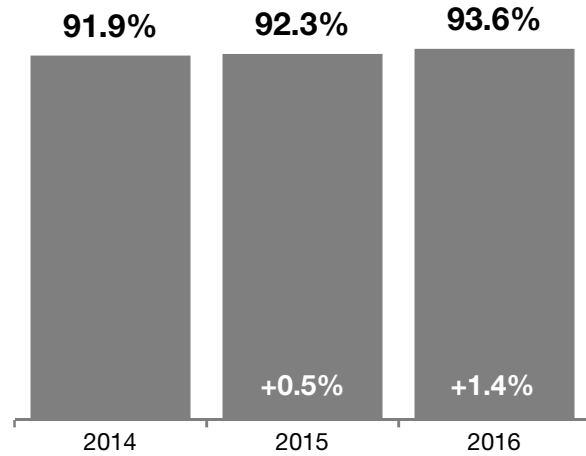
# Percent of Original List Price Received

Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



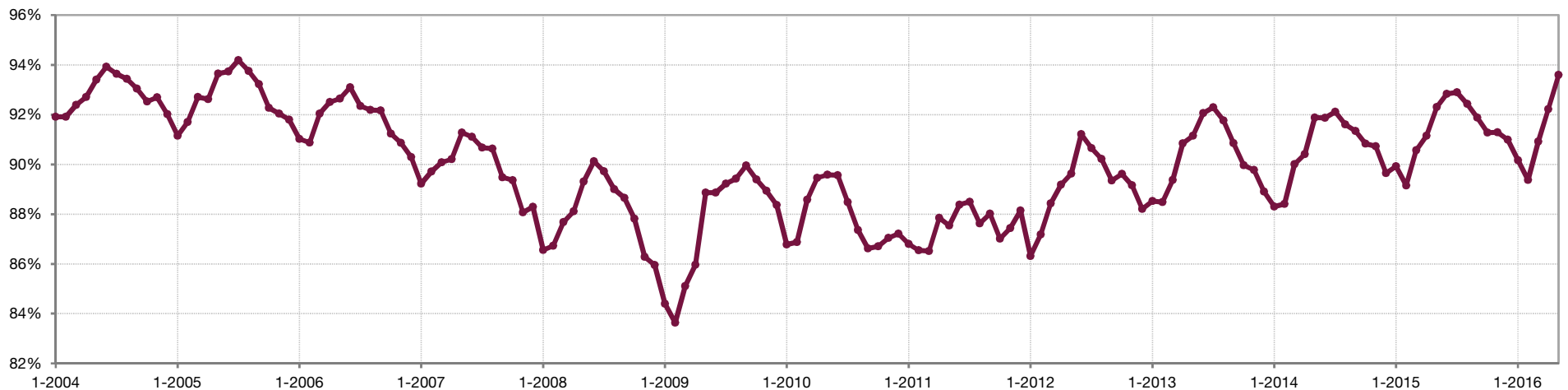
## May

## Year To Date



| Month               | Prior Year   | Current Year | + / -        |
|---------------------|--------------|--------------|--------------|
| June                | 91.9%        | 92.8%        | +1.1%        |
| July                | 92.1%        | 92.9%        | +0.9%        |
| August              | 91.6%        | 92.4%        | +0.9%        |
| September           | 91.3%        | 91.9%        | +0.6%        |
| October             | 90.8%        | 91.3%        | +0.5%        |
| November            | 90.7%        | 91.3%        | +0.6%        |
| December            | 89.7%        | 91.0%        | +1.5%        |
| January             | 89.9%        | 90.2%        | +0.3%        |
| February            | 89.2%        | 89.4%        | +0.2%        |
| March               | 90.6%        | 90.9%        | +0.4%        |
| April               | 91.1%        | 92.2%        | +1.2%        |
| May                 | 92.3%        | 93.6%        | +1.4%        |
| <b>12-Month Avg</b> | <b>91.1%</b> | <b>91.8%</b> | <b>+0.9%</b> |

## Historical Percent of Original List Price Received



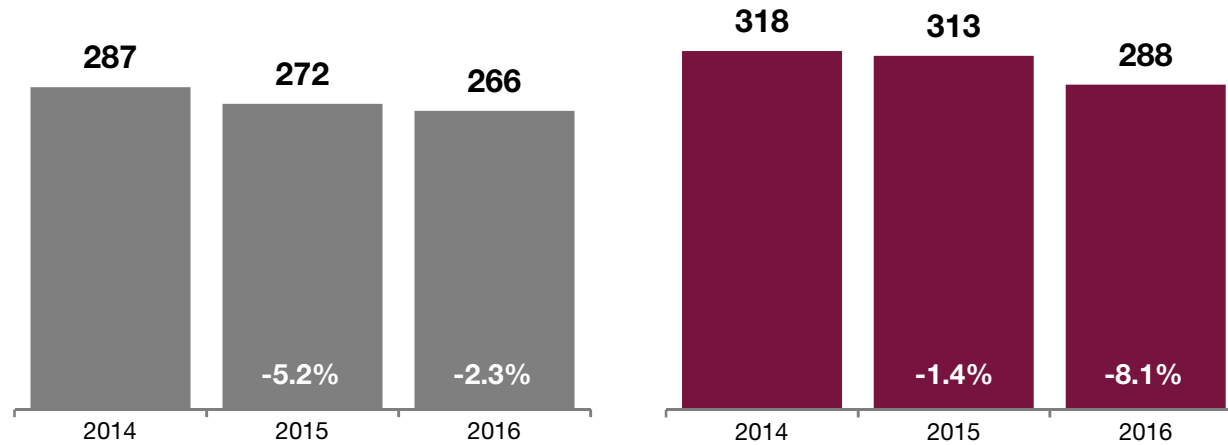
# Housing Affordability Index

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.**



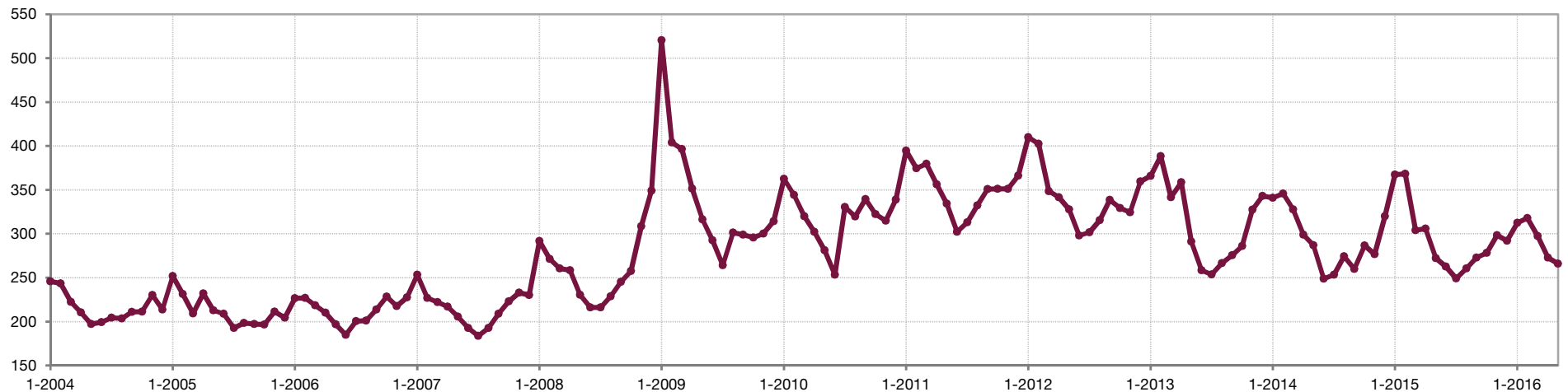
## May

## Year To Date



| Month               | Prior Year | Current Year | + / -        |
|---------------------|------------|--------------|--------------|
| June                | 249        | 263          | +5.6%        |
| July                | 253        | 249          | -1.7%        |
| August              | 274        | 260          | -5.0%        |
| September           | 260        | 273          | +5.0%        |
| October             | 287        | 278          | -3.0%        |
| November            | 277        | 298          | +7.7%        |
| December            | 320        | 292          | -8.7%        |
| January             | 367        | 312          | -15.0%       |
| February            | 368        | 318          | -13.7%       |
| March               | 304        | 297          | -2.2%        |
| April               | 306        | 273          | -10.8%       |
| May                 | 272        | 266          | -2.3%        |
| <b>12-Month Avg</b> | <b>295</b> | <b>282</b>   | <b>-3.7%</b> |

## Historical Housing Affordability Index

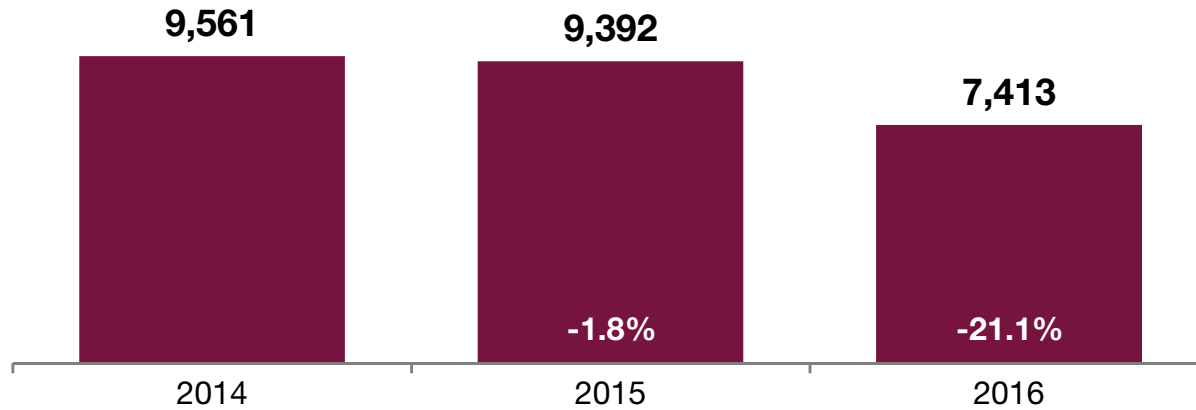


# Inventory of Homes for Sale

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

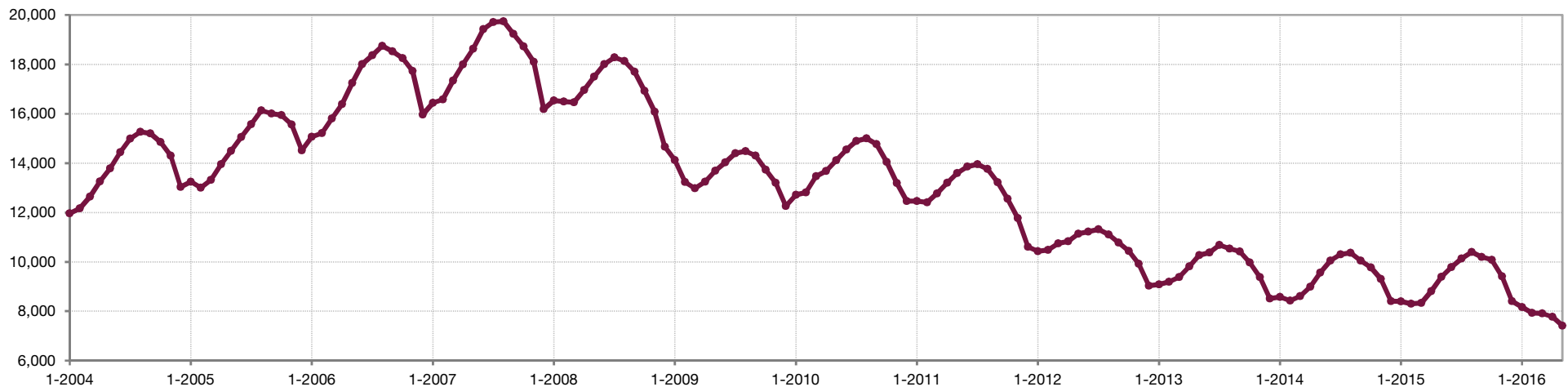


## May



| Month        | Prior Year | Current Year | + / -  |
|--------------|------------|--------------|--------|
| June         | 10,045     | 9,781        | -2.6%  |
| July         | 10,305     | 10,130       | -1.7%  |
| August       | 10,365     | 10,393       | +0.3%  |
| September    | 10,044     | 10,192       | +1.5%  |
| October      | 9,770      | 10,084       | +3.2%  |
| November     | 9,311      | 9,414        | +1.1%  |
| December     | 8,404      | 8,403        | -0.0%  |
| January      | 8,396      | 8,166        | -2.7%  |
| February     | 8,300      | 7,926        | -4.5%  |
| March        | 8,338      | 7,905        | -5.2%  |
| April        | 8,807      | 7,777        | -11.7% |
| May          | 9,392      | 7,413        | -21.1% |
| 12-Month Avg | 9,290      | 8,965        | -3.6%  |

## Historical Inventory of Homes for Sale

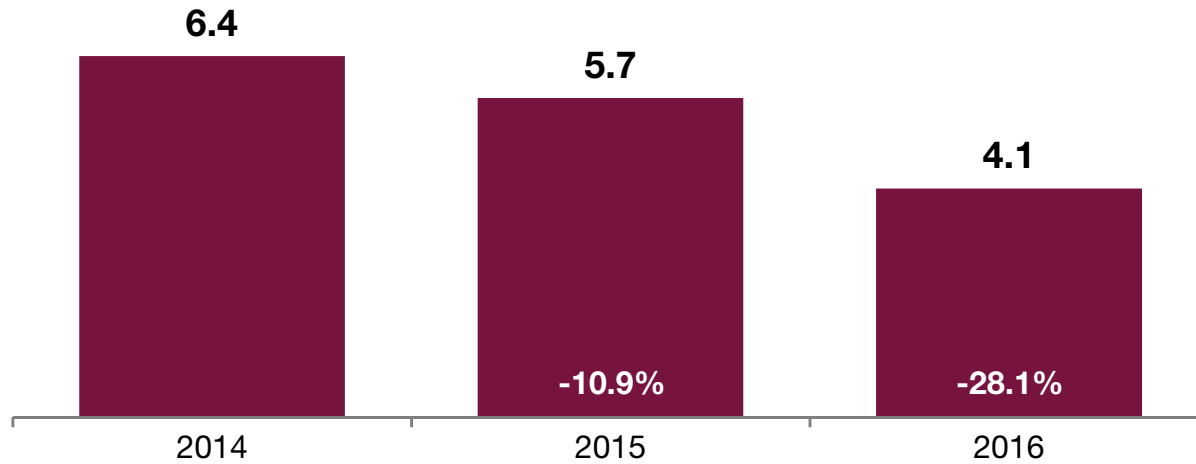


# Months Supply of Inventory

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.



## May



| Month        | Prior Year | Current Year | + / -  |
|--------------|------------|--------------|--------|
| June         | 6.7        | 5.8          | -13.4% |
| July         | 6.8        | 6.0          | -11.8% |
| August       | 6.9        | 6.1          | -11.6% |
| September    | 6.6        | 5.9          | -10.6% |
| October      | 6.4        | 5.9          | -7.8%  |
| November     | 6.1        | 5.4          | -11.5% |
| December     | 5.5        | 4.8          | -12.7% |
| January      | 5.4        | 4.7          | -13.0% |
| February     | 5.3        | 4.5          | -15.1% |
| March        | 5.2        | 4.5          | -13.5% |
| April        | 5.4        | 4.4          | -18.5% |
| May          | 5.7        | 4.1          | -28.1% |
| 12-Month Avg | 6.0        | 5.2          | -13.3% |

## Historical Months Supply of Inventory

