

Housing Supply Outlook

November 2010

Over the last 12 months, the Median Sales Price of single-family homes in the region has increased 3.3 percent to \$95,000, while the price of condominiums saw a more modest 1.0 percent gain to \$121,000. Condo sales grew 12.6 percent over the last 12 months, while the number of single-family sales was down 4.4 percent.

The price range with the highest year-over-year decline in sales was the \$75,000 and Below bracket, where sales have slowed by 10.4 percent in the last year. The strongest showing was in the \$150,001 to \$300,000 range, where sales increased 9.6 percent.

Thanks in part to more moderate seller activity, the inventory of single-family homes has decreased by 12.1 percent from a year ago to 3,876. Likewise, the number of available condo homes has decreased by 11.9 percent to 193 units during the same period. That amounts to 7.3 months of supply for single-family homes and 8.5 months of supply for condos.



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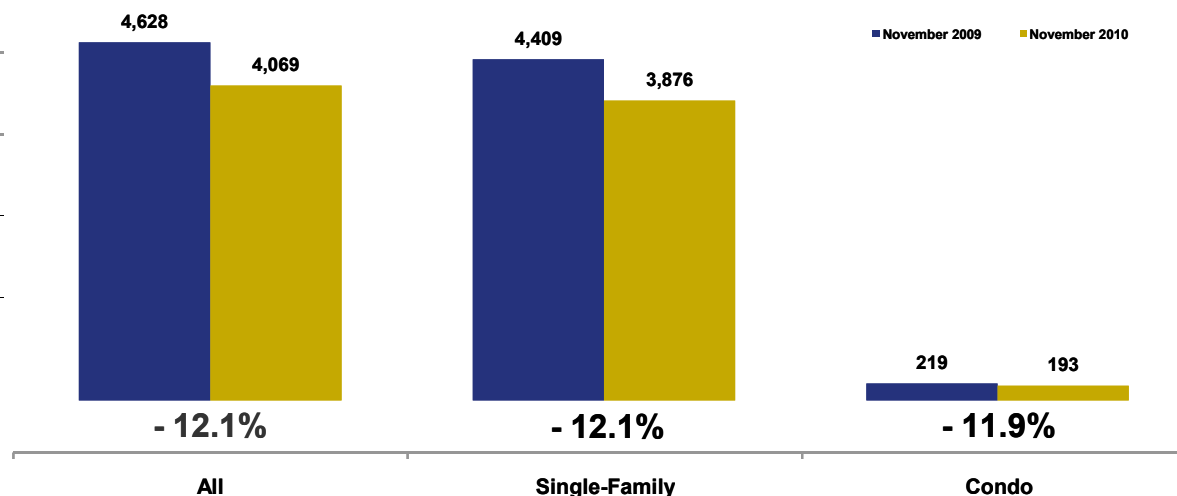


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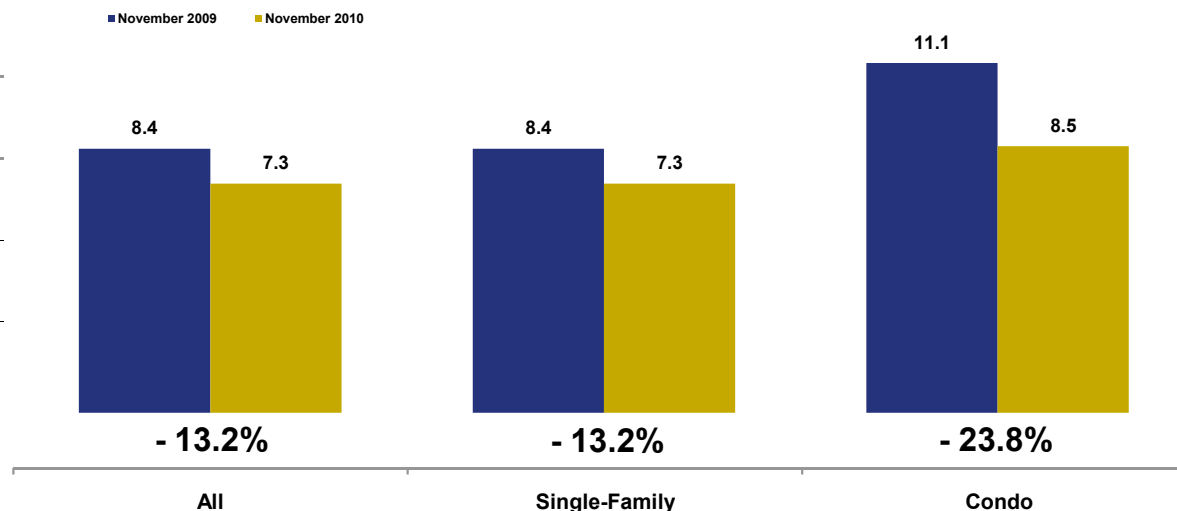
Inventory of Homes for Sale

	11-2009	11-2010	Change
All	4,628	4,069	- 12.1%
Previously Owned	4,374	3,864	- 11.7%
New Construction	254	205	- 19.3%
Single-Family	4,409	3,876	- 12.1%
Previously Owned	4,202	3,701	- 11.9%
New Construction	207	175	- 15.5%
Condo	219	193	- 11.9%
Previously Owned	172	163	- 5.2%
New Construction	47	30	- 36.2%



Months Supply of Inventory

	11-2009	11-2010	Change
All	8.4	7.3	- 13.2%
Previously Owned	9.1	7.7	- 15.9%
New Construction	7.1	6.7	- 5.2%
Single-Family	8.4	7.3	- 13.2%
Previously Owned	9.1	7.7	- 15.9%
New Construction	7.1	6.7	- 5.2%
Condo	11.1	8.5	- 23.8%
Previously Owned	9.9	7.9	- 20.1%
New Construction	19.1	13.2	- 31.1%



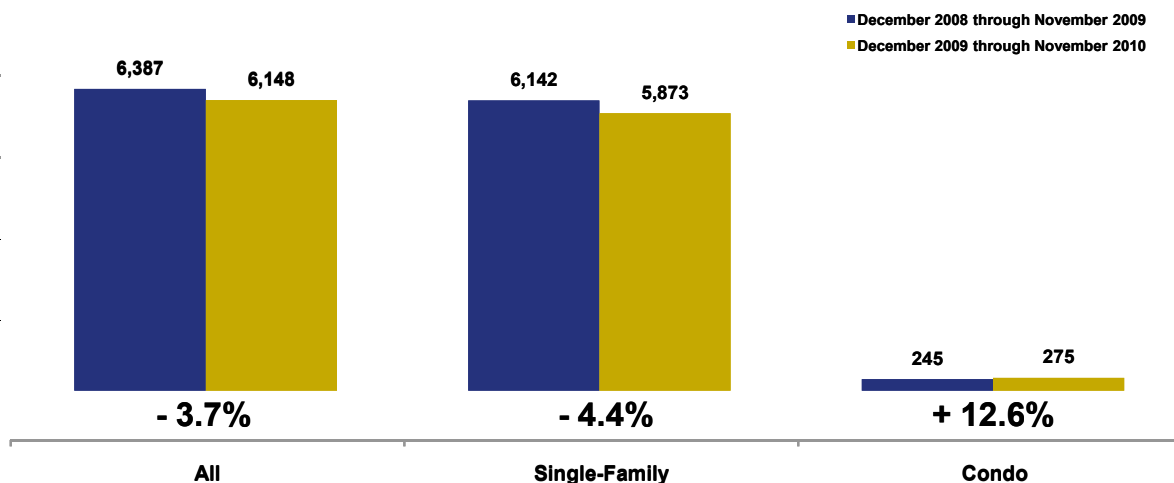
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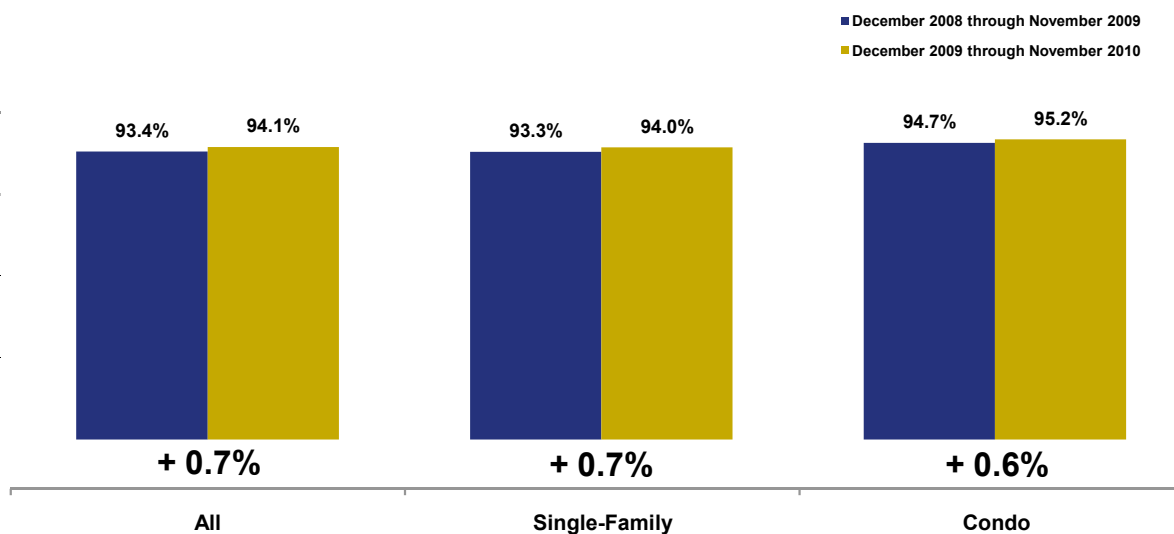
Pending Home Sales Last Twelve Months

	12-2008 through 11-2009	12-2009 through 11-2010	Change
All	6,387	6,148	- 3.7%
Previously Owned	5,991	5,819	- 2.9%
New Construction	396	329	- 16.8%
Single-Family	6,142	5,873	- 4.4%
Previously Owned	5,777	5,571	- 3.6%
New Construction	365	302	- 17.3%
Condo	245	275	+ 12.6%
Previously Owned	214	248	+ 15.9%
New Construction	31	27	- 10.7%



Percent Of List Price Received Last Twelve Months

	12-2008 through 11-2009	12-2009 through 11-2010	Change
All	93.4%	94.1%	+ 0.7%
Previously Owned	93.0%	93.8%	+ 0.8%
New Construction	98.6%	99.0%	+ 0.4%
Single-Family	93.3%	94.0%	+ 0.7%
Previously Owned	93.0%	93.7%	+ 0.8%
New Construction	98.7%	99.1%	+ 0.4%
Condo	94.7%	95.2%	+ 0.6%
Previously Owned	94.2%	94.9%	+ 0.7%
New Construction	98.2%	98.3%	+ 0.1%



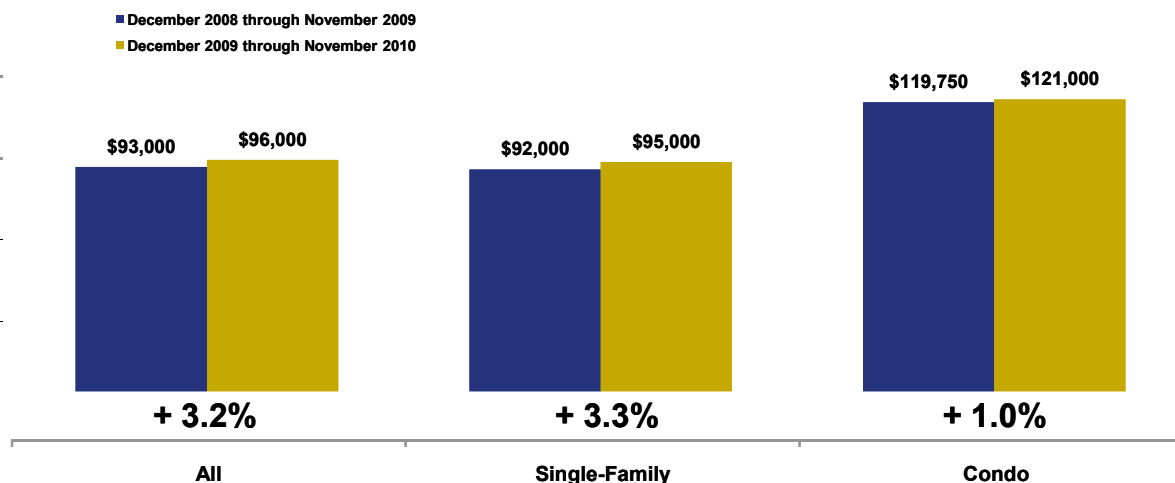
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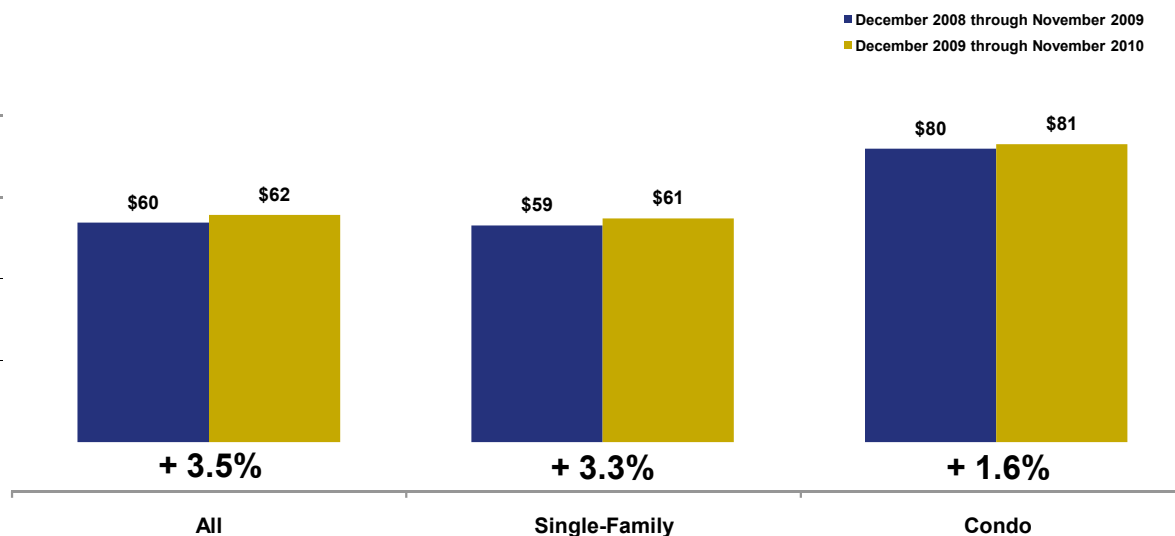
Median Sales Price Last Twelve Months

	12-2008 through 11-2009	12-2009 through 11-2010	Change
All	\$93,000	\$96,000	+ 3.2%
Previously Owned	\$89,000	\$92,000	+ 3.4%
New Construction	\$147,000	\$149,000	+ 1.4%
Single-Family	\$92,000	\$95,000	+ 3.3%
Previously Owned	\$88,000	\$90,392	+ 2.7%
New Construction	\$145,000	\$150,286	+ 3.6%
Condo	\$119,750	\$121,000	+ 1.0%
Previously Owned	\$115,000	\$119,950	+ 4.3%
New Construction	\$158,960	\$134,800	- 15.2%



Price Per Square Foot Last Twelve Months

	12-2008 through 11-2009	12-2009 through 11-2010	Change
All	\$60	\$62	+ 3.5%
Previously Owned	\$57	\$60	+ 4.4%
New Construction	\$99	\$100	+ 0.5%
Single-Family	\$59	\$61	+ 3.3%
Previously Owned	\$57	\$59	+ 4.2%
New Construction	\$99	\$100	+ 1.0%
Condo	\$80	\$81	+ 1.6%
Previously Owned	\$77	\$79	+ 3.4%
New Construction	\$105	\$99	- 5.0%



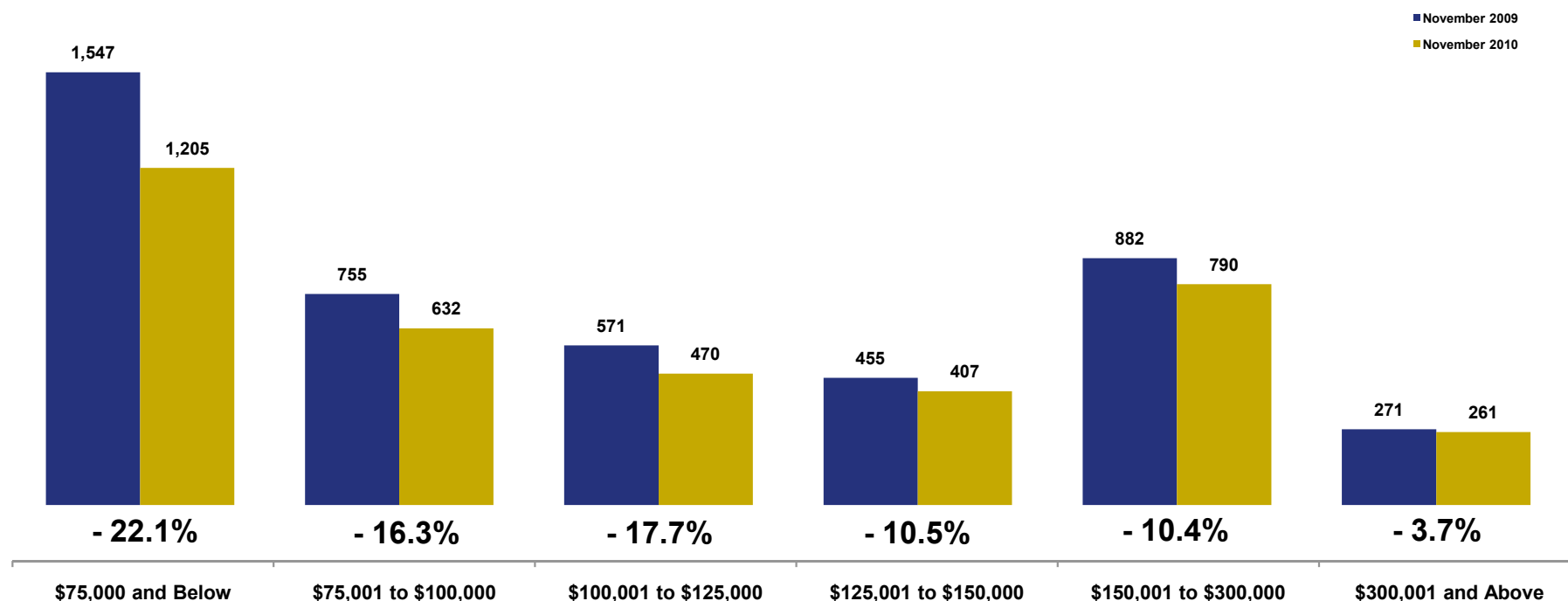
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Inventory of Homes for Sale

	All			Single-Family			Condo		
Price Range	11-2009	11-2010	Change	11-2009	11-2010	Change	11-2009	11-2010	Change
\$75,000 and Below	1,547	1,205	- 22.1%	1,519	1,176	- 22.6%	28	29	+ 3.6%
\$75,001 to \$100,000	755	632	- 16.3%	720	599	- 16.8%	35	33	- 5.7%
\$100,001 to \$125,000	571	470	- 17.7%	524	439	- 16.2%	47	31	- 34.0%
\$125,001 to \$150,000	455	407	- 10.5%	412	375	- 9.0%	43	32	- 25.6%
\$150,001 to \$300,000	882	790	- 10.4%	826	733	- 11.3%	56	57	+ 1.8%
\$300,001 and Above	271	261	- 3.7%	261	250	- 4.2%	10	11	+ 10.0%
All Price Ranges	4,210	3,504	- 16.8%	4,001	3,322	- 17.0%	209	182	- 12.9%



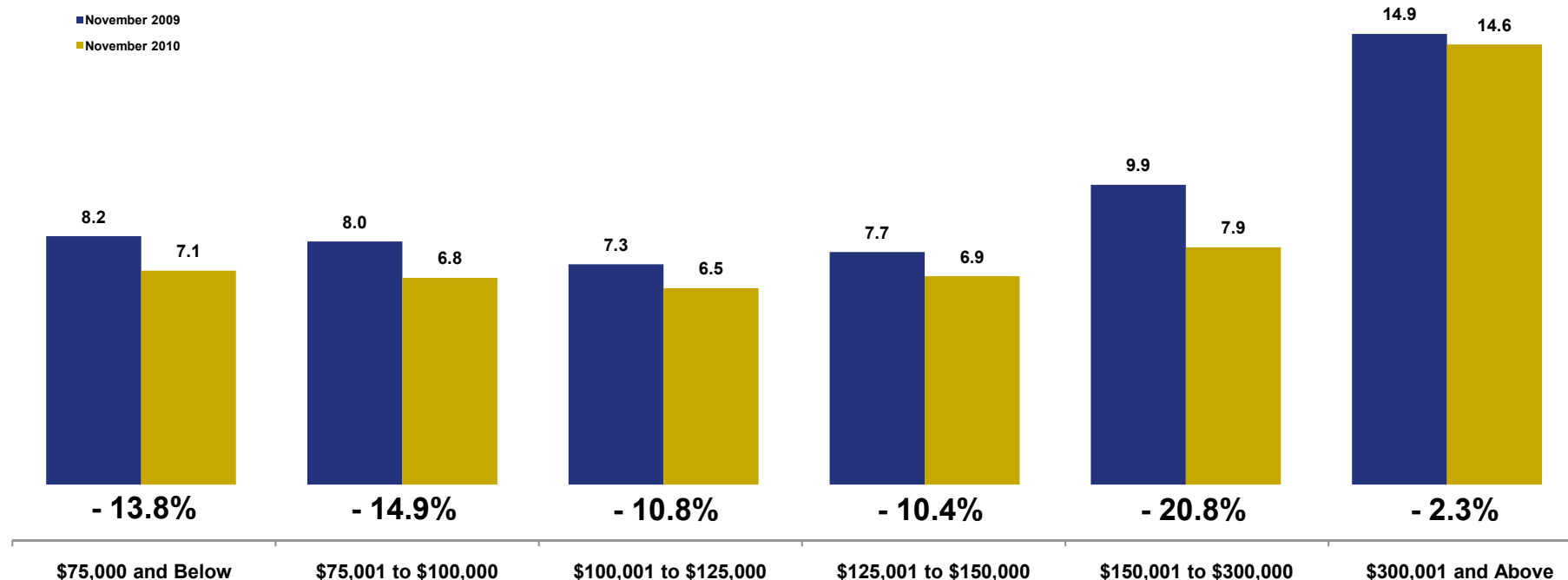
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Months Supply of Inventory

	All			Single-Family			Condo		
Price Range	11-2009	11-2010	Change	11-2009	11-2010	Change	11-2009	11-2010	Change
\$75,000 and Below	8.2	7.1	- 13.8%	8.2	7.0	- 14.3%	8.4	9.7	+ 15.1%
\$75,001 to \$100,000	8.0	6.8	- 14.9%	8.0	6.8	- 14.8%	10.5	7.0	- 33.1%
\$100,001 to \$125,000	7.3	6.5	- 10.8%	7.0	6.5	- 6.2%	14.8	6.1	- 58.9%
\$125,001 to \$150,000	7.7	6.9	- 10.4%	7.4	6.8	- 7.5%	4.0	4.1	+ 2.1%
\$150,001 to \$300,000	9.9	7.9	- 20.8%	9.9	7.7	- 22.0%	5.6	5.6	- 0.0%
\$300,001 and Above	14.9	14.6	- 2.3%	15.1	14.6	- 3.7%	1.6	1.8	+ 14.5%
All Price Ranges	8.5	7.4	- 13.6%	8.4	7.3	- 13.2%	11.1	8.5	- 23.8%



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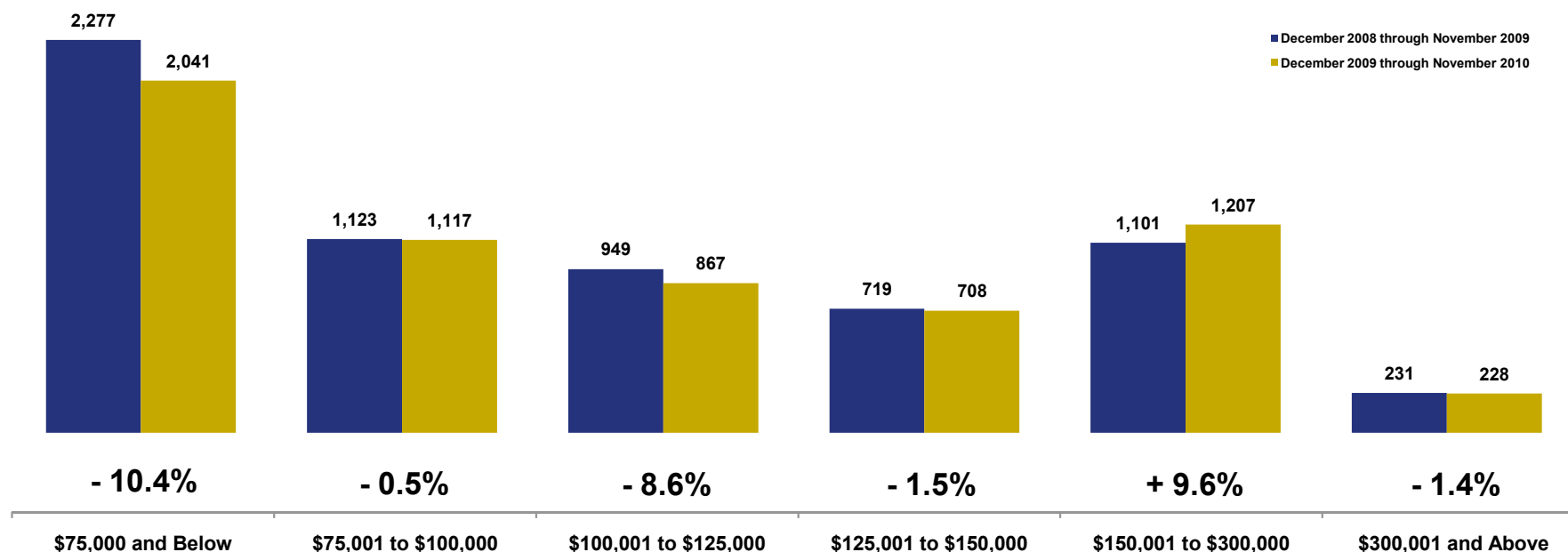


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Pending Home Sales Last Twelve Months

Price Range	All			Single-Family			Condo		
	December 2008 through November 2009	December 2009 through November 2010	Change	December 2008 through November 2009	December 2009 through November 2010	Change	December 2008 through November 2009	December 2009 through November 2010	Change
\$75,000 and Below	2,277	2,041	- 10.4%	2,239	2,005	- 10.5%	38	36	- 5.3%
\$75,001 to \$100,000	1,123	1,117	- 0.5%	1,077	1,061	- 1.5%	46	56	+ 22.6%
\$100,001 to \$125,000	949	867	- 8.6%	909	806	- 11.3%	40	61	+ 52.5%
\$125,001 to \$150,000	719	708	- 1.5%	671	658	- 1.9%	48	50	+ 4.2%
\$150,001 to \$300,000	1,101	1,207	+ 9.6%	1,034	1,137	+ 10.0%	67	70	+ 4.5%
\$300,001 and Above	231	228	- 1.4%	212	206	- 2.8%	19	22	+ 14.5%
All Price Ranges	6,169	5,940	- 3.7%	5,930	5,667	- 4.4%	239	273	+ 14.4%



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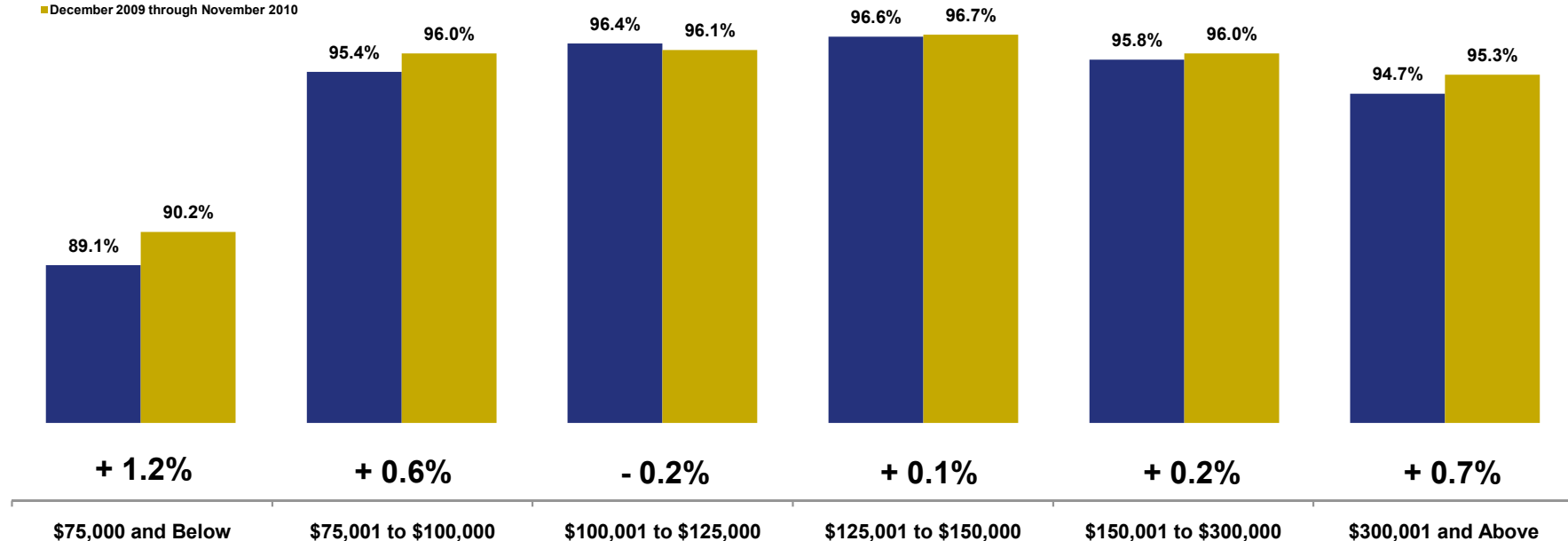
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Percent of List Price Received Last Twelve Months

Price Range	All			Single-Family			Condo		
	December 2008 through November 2009	December 2009 through November 2010	Change	December 2008 through November 2009	December 2009 through November 2010	Change	December 2008 through November 2009	December 2009 through November 2010	Change
\$75,000 and Below	89.1%	90.2%	+ 1.2%	89.1%	90.2%	+ 1.2%	92.7%	93.1%	+ 0.4%
\$75,001 to \$100,000	95.4%	96.0%	+ 0.6%	95.5%	96.1%	+ 0.6%	94.3%	95.0%	+ 0.7%
\$100,001 to \$125,000	96.4%	96.1%	- 0.2%	96.4%	96.2%	- 0.3%	95.4%	96.0%	+ 0.6%
\$125,001 to \$150,000	96.6%	96.7%	+ 0.1%	96.7%	96.7%	+ 0.0%	95.1%	95.8%	+ 0.7%
\$150,001 to \$300,000	95.8%	96.0%	+ 0.2%	95.9%	96.0%	+ 0.2%	95.4%	95.9%	+ 0.5%
\$300,001 and Above	94.7%	95.3%	+ 0.7%	95.5%	92.6%	- 3.1%	0.0%	0.0%	NA
All Price Ranges	93.4%	94.1%	+ 0.7%	93.3%	94.0%	+ 0.7%	94.7%	95.2%	+ 0.6%

■ December 2008 through November 2009

■ December 2009 through November 2010



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