

## Housing Supply Outlook

### December 2010

With the year now wrapped up, it's time to look back on 2010 and survey the landscape. The Median Sales Price of single-family homes in the region increased by 2.7 percent during the year to \$95,000, while prices of condominiums were up by 1.7 percent to end the year at \$122,000. There were 5,732 single-family home sales during 2010, a decrease of 6.2 percent compared to last year, while condo transactions were up by 12.3 percent.

The price range with the largest year-over-year growth in sales during the year was the \$150,001 to \$300,000 range, where sales increased by 5.5 percent over 2009, led mostly by single-family home sales. Condos in the \$100,001 to \$150,000 range had the biggest percent change, up 48.7 percent, yet the small sample size makes this change more dramatic. The weakest showing was in the \$75,000 and Below range, where sales decreased by 11.8 percent.

Inventory of single-family homes finished December 2010 at 3,704, a decrease of 13.1 percent from year-ago levels. The number of available condo homes was at 183, a decrease of 12.0 percent.



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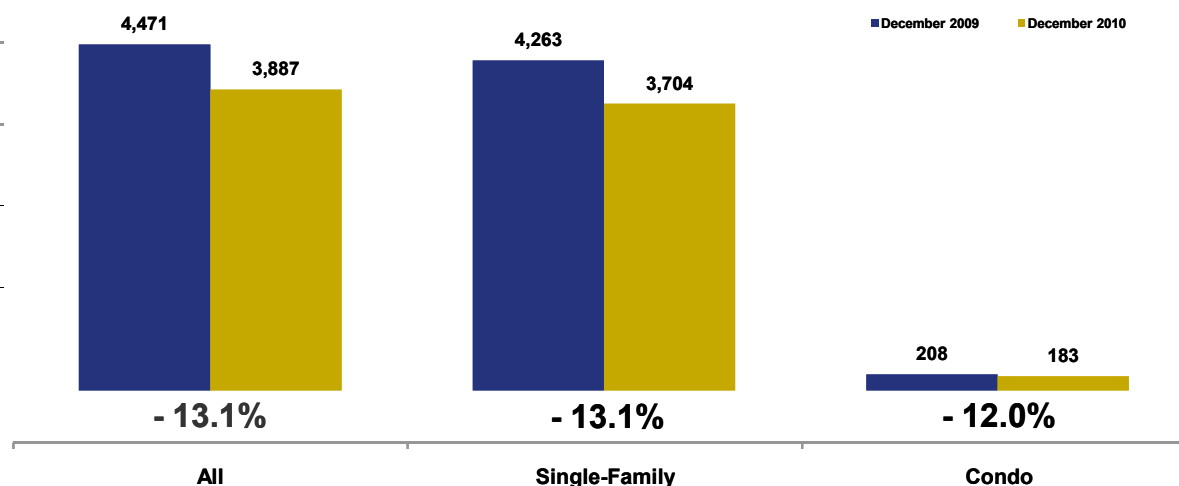


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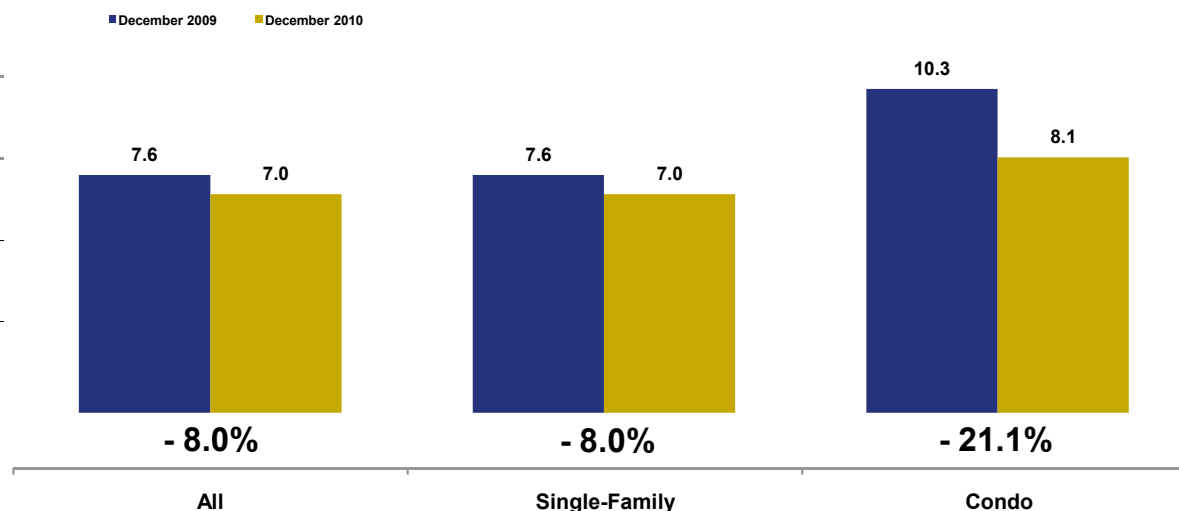
## Inventory of Homes for Sale

	12-2009	12-2010	Change
<b>All</b>	<b>4,471</b>	<b>3,887</b>	<b>- 13.1%</b>
Previously Owned	4,208	3,682	- 12.5%
New Construction	263	205	- 22.1%
<b>Single-Family</b>	<b>4,263</b>	<b>3,704</b>	<b>- 13.1%</b>
Previously Owned	4,045	3,532	- 12.7%
New Construction	218	172	- 21.1%
<b>Condo</b>	<b>208</b>	<b>183</b>	<b>- 12.0%</b>
Previously Owned	163	150	- 8.0%
New Construction	45	33	- 26.7%



## Months Supply of Inventory

	12-2009	12-2010	Change
<b>All</b>	<b>7.6</b>	<b>7.0</b>	<b>- 8.0%</b>
Previously Owned	8.5	7.6	- 10.7%
New Construction	7.3	6.7	- 7.5%
<b>Single-Family</b>	<b>7.6</b>	<b>7.0</b>	<b>- 8.0%</b>
Previously Owned	8.5	7.6	- 10.7%
New Construction	7.3	6.7	- 7.5%
<b>Condo</b>	<b>10.3</b>	<b>8.1</b>	<b>- 21.1%</b>
Previously Owned	9.1	7.3	- 19.9%
New Construction	17.7	15.1	- 14.4%



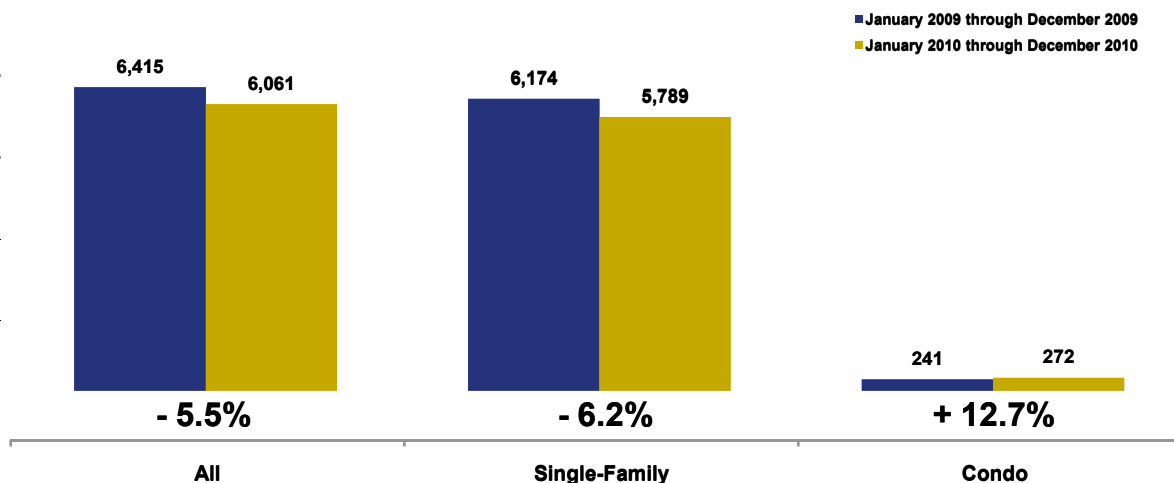
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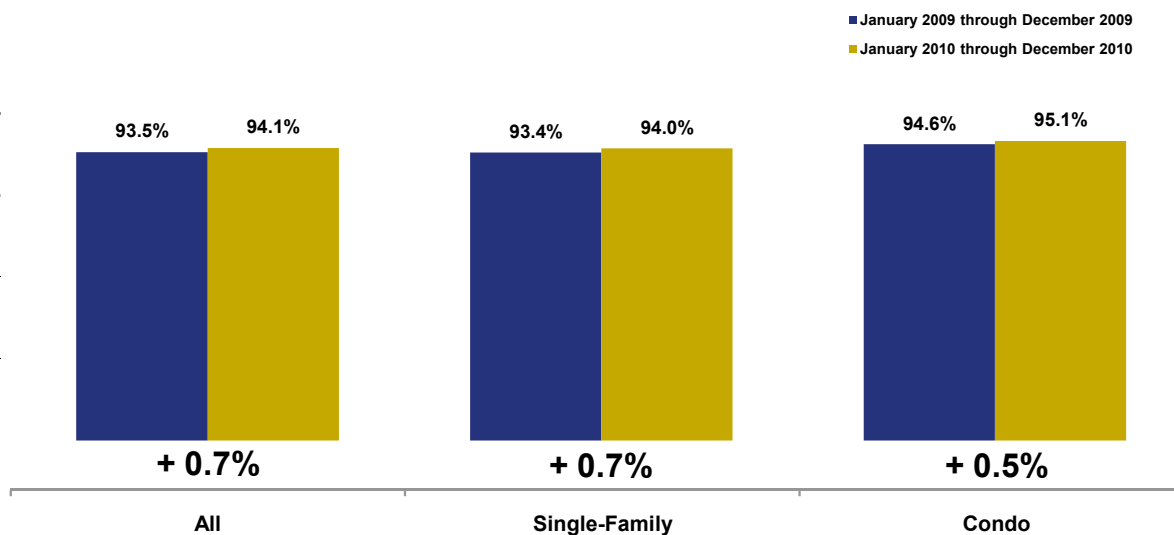
## Pending Home Sales Last Twelve Months

	1-2009 through 12-2009	1-2010 through 12-2010	Change
<b>All</b>	<b>6,415</b>	<b>6,061</b>	<b>- 5.5%</b>
Previously Owned	6,024	5,732	- 4.8%
New Construction	391	329	- 15.9%
<b>Single-Family</b>	<b>6,174</b>	<b>5,789</b>	<b>- 6.2%</b>
Previously Owned	5,812	5,486	- 5.6%
New Construction	362	303	- 16.3%
<b>Condo</b>	<b>241</b>	<b>272</b>	<b>+ 12.7%</b>
Previously Owned	212	246	+ 16.0%
New Construction	29	26	- 11.1%



## Percent Of List Price Received Last Twelve Months

	1-2009 through 12-2009	1-2010 through 12-2010	Change
<b>All</b>	<b>93.5%</b>	<b>94.1%</b>	<b>+ 0.7%</b>
Previously Owned	93.1%	93.8%	+ 0.7%
New Construction	98.6%	99.0%	+ 0.4%
<b>Single-Family</b>	<b>93.4%</b>	<b>94.0%</b>	<b>+ 0.7%</b>
Previously Owned	93.1%	93.7%	+ 0.7%
New Construction	98.6%	99.1%	+ 0.4%
<b>Condo</b>	<b>94.6%</b>	<b>95.1%</b>	<b>+ 0.5%</b>
Previously Owned	94.2%	94.8%	+ 0.7%
New Construction	98.0%	98.1%	+ 0.1%



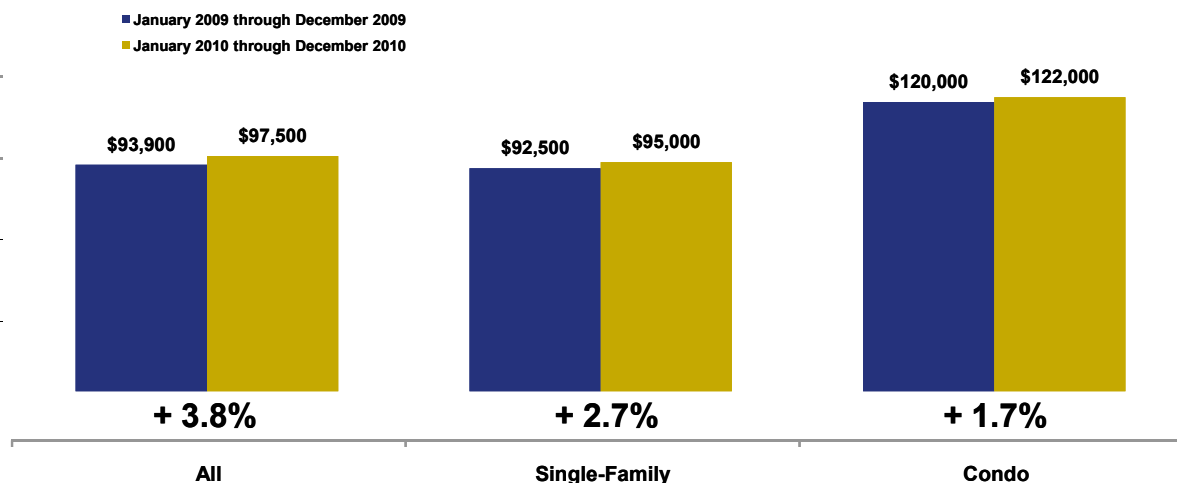
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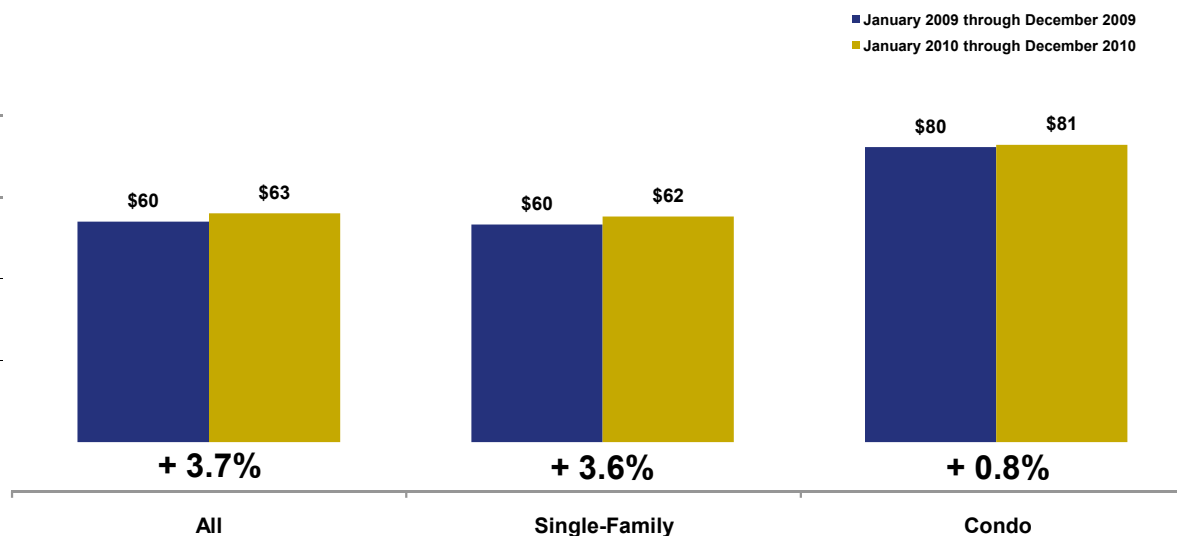
## Median Sales Price Last Twelve Months

	1-2009 through 12-2009	1-2010 through 12-2010	Change
<b>All</b>	<b>\$93,900</b>	<b>\$97,500</b>	<b>+ 3.8%</b>
<b>Previously Owned</b>	<b>\$89,900</b>	<b>\$93,000</b>	<b>+ 3.4%</b>
<b>New Construction</b>	<b>\$147,000</b>	<b>\$148,278</b>	<b>+ 0.9%</b>
<b>Single-Family</b>	<b>\$92,500</b>	<b>\$95,000</b>	<b>+ 2.7%</b>
Previously Owned	\$88,825	\$92,000	+ 3.6%
New Construction	\$146,072	\$149,481	+ 2.3%
<b>Condo</b>	<b>\$120,000</b>	<b>\$122,000</b>	<b>+ 1.7%</b>
Previously Owned	\$116,000	\$120,000	+ 3.4%
New Construction	\$159,900	\$131,900	- 17.5%



## Price Per Square Foot Last Twelve Months

	1-2009 through 12-2009	1-2010 through 12-2010	Change
<b>All</b>	<b>\$60</b>	<b>\$63</b>	<b>+ 3.7%</b>
<b>Previously Owned</b>	<b>\$58</b>	<b>\$60</b>	<b>+ 4.5%</b>
<b>New Construction</b>	<b>\$99</b>	<b>\$100</b>	<b>+ 1.1%</b>
<b>Single-Family</b>	<b>\$60</b>	<b>\$62</b>	<b>+ 3.6%</b>
Previously Owned	\$57	\$60	+ 4.3%
New Construction	\$98	\$100	+ 1.5%
<b>Condo</b>	<b>\$80</b>	<b>\$81</b>	<b>+ 0.8%</b>
Previously Owned	\$77	\$79	+ 2.3%
New Construction	\$104	\$101	- 3.4%



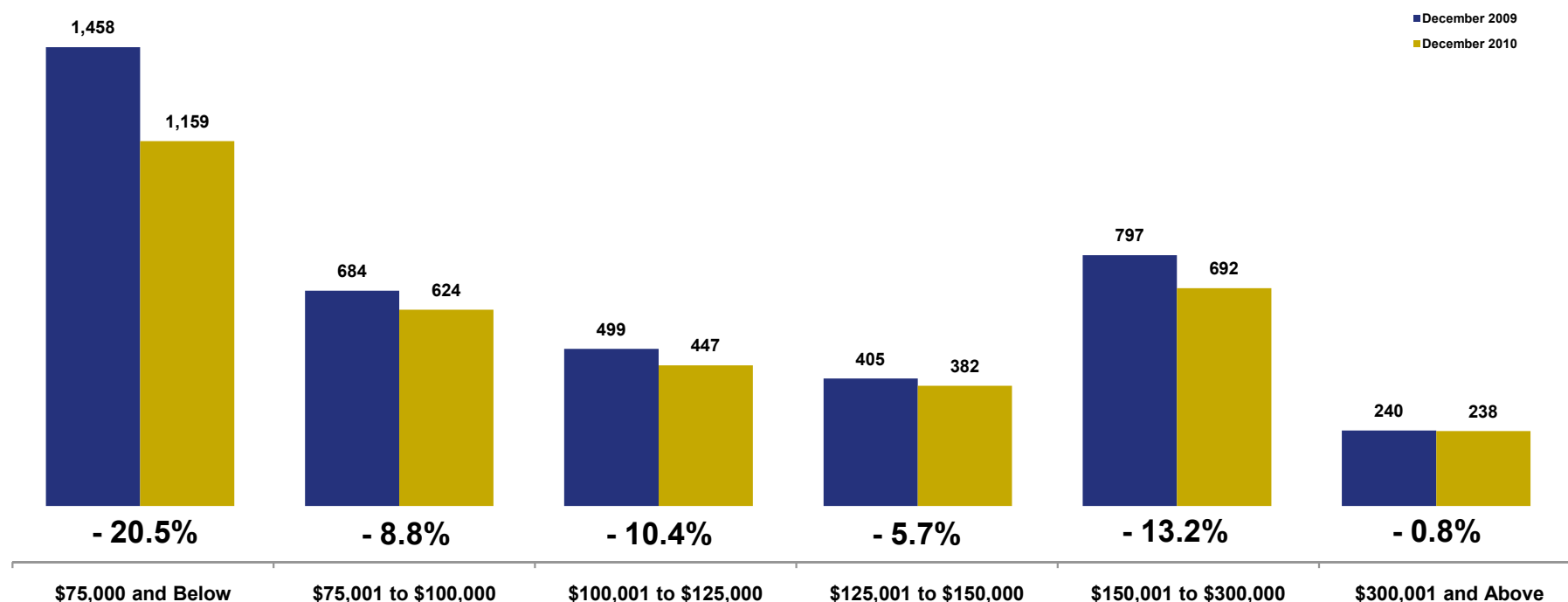
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## Inventory of Homes for Sale

	All			Single-Family			Condo		
Price Range	12-2009	12-2010	Change	12-2009	12-2010	Change	12-2009	12-2010	Change
\$75,000 and Below	1,458	1,159	- 20.5%	1,434	1,134	- 20.9%	24	25	+ 4.2%
\$75,001 to \$100,000	684	624	- 8.8%	648	593	- 8.5%	36	31	- 13.9%
\$100,001 to \$125,000	499	447	- 10.4%	457	418	- 8.5%	42	29	- 31.0%
\$125,001 to \$150,000	405	382	- 5.7%	365	349	- 4.4%	40	33	- 17.5%
\$150,001 to \$300,000	797	692	- 13.2%	742	637	- 14.2%	55	55	- 0.0%
\$300,001 and Above	240	238	- 0.8%	229	228	- 0.4%	11	10	- 9.1%
All Price Ranges	3,843	3,304	- 14.0%	3,646	3,131	- 14.1%	197	173	- 12.2%



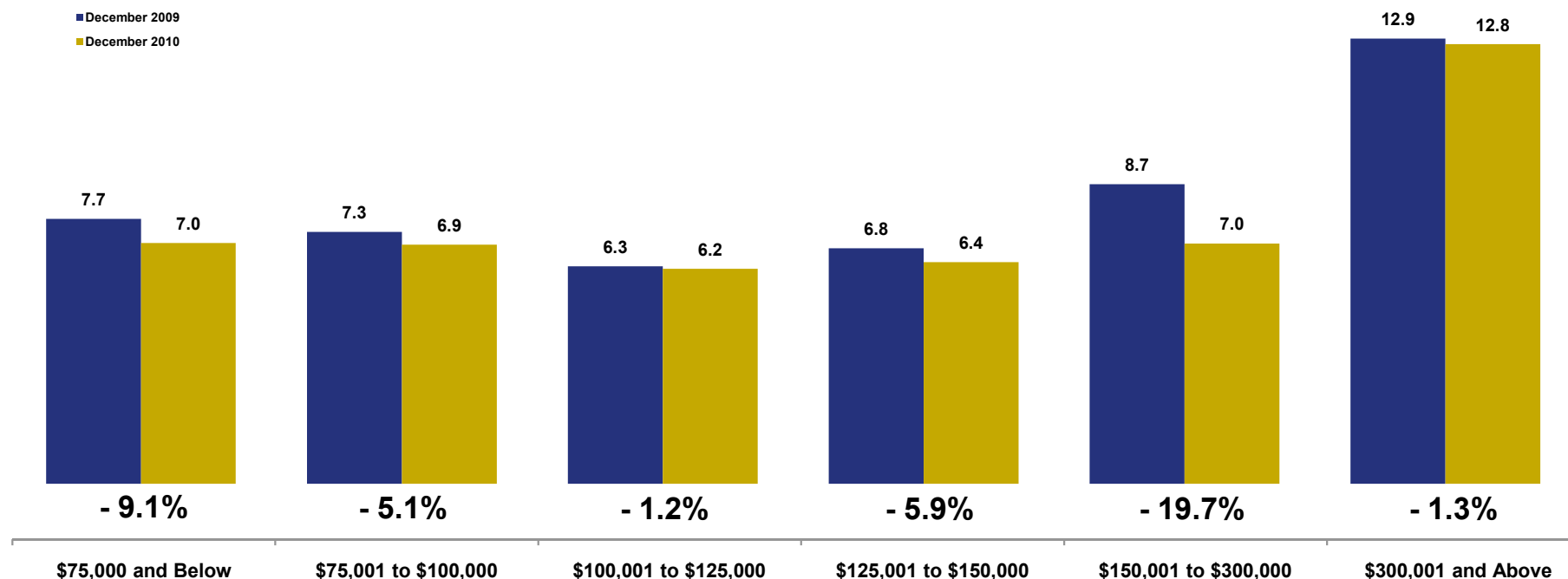
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## Months Supply of Inventory

	All			Single-Family			Condo		
Price Range	12-2009	12-2010	Change	12-2009	12-2010	Change	12-2009	12-2010	Change
\$75,000 and Below	7.7	7.0	- 9.1%	7.7	7.0	- 9.3%	7.6	7.7	+ 1.5%
\$75,001 to \$100,000	7.3	6.9	- 5.1%	7.2	6.9	- 5.0%	9.4	7.4	- 21.4%
\$100,001 to \$125,000	6.3	6.2	- 1.2%	6.0	6.3	+ 3.7%	12.6	6.0	- 52.4%
\$125,001 to \$150,000	6.8	6.4	- 5.9%	6.5	6.3	- 2.8%	3.9	4.3	+ 10.9%
\$150,001 to \$300,000	8.7	7.0	- 19.7%	8.6	6.8	- 20.9%	5.5	6.2	+ 12.4%
\$300,001 and Above	12.9	12.8	- 1.3%	13.0	12.7	- 1.8%	1.6	1.8	+ 14.5%
All Price Ranges	7.7	7.0	- 8.6%	7.6	7.0	- 8.0%	10.3	8.1	- 21.1%



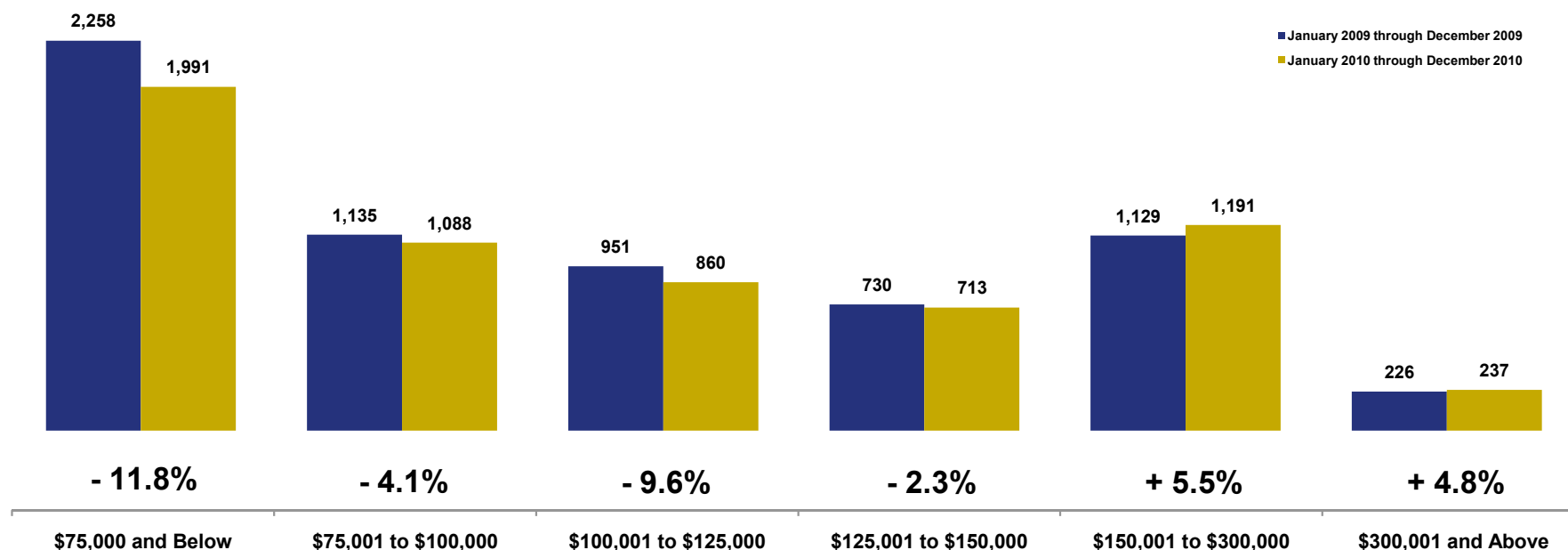
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Pending Home Sales Last Twelve Months

	All			Single-Family			Condo		
Price Range	January 2009 through December 2009	January 2010 through December 2010	Change	January 2009 through December 2009	January 2010 through December 2010	Change	January 2009 through December 2009	January 2010 through December 2010	Change
\$75,000 and Below	2,258	1,991	- 11.8%	2,221	1,952	- 12.1%	37	39	+ 5.4%
\$75,001 to \$100,000	1,135	1,088	- 4.1%	1,088	1,038	- 4.6%	47	50	+ 7.4%
\$100,001 to \$125,000	951	860	- 9.6%	912	802	- 12.1%	39	58	+ 48.7%
\$125,001 to \$150,000	730	713	- 2.3%	683	660	- 3.4%	47	53	+ 13.0%
\$150,001 to \$300,000	1,129	1,191	+ 5.5%	1,063	1,122	+ 5.6%	66	69	+ 4.5%
\$300,001 and Above	226	237	+ 4.8%	207	215	+ 3.9%	19	22	+ 14.5%
All Price Ranges	6,203	5,843	- 5.8%	5,967	5,574	- 6.6%	236	269	+ 14.2%



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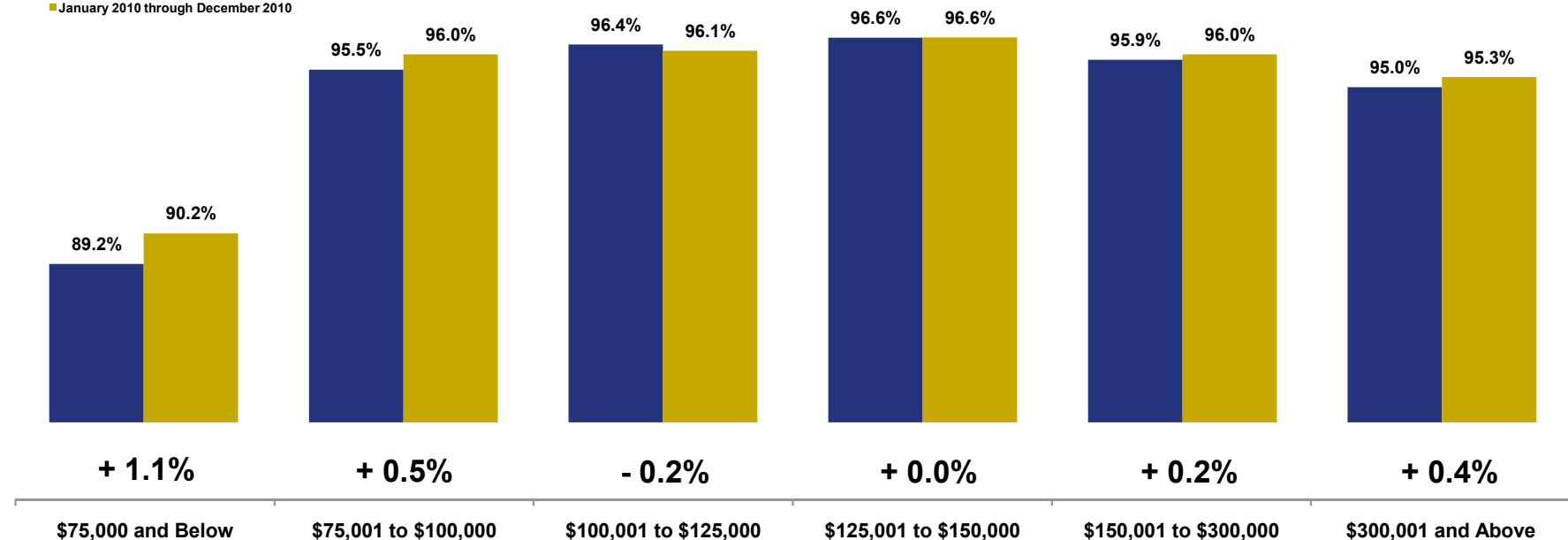
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Percent of List Price Received Last Twelve Months

Price Range	All			Single-Family			Condo		
	January 2009 through December 2009	January 2010 through December 2010	Change	January 2009 through December 2009	January 2010 through December 2010	Change	January 2009 through December 2009	January 2010 through December 2010	Change
\$75,000 and Below	89.2%	90.2%	+ 1.1%	89.1%	90.1%	+ 1.1%	92.9%	93.4%	+ 0.5%
\$75,001 to \$100,000	95.5%	96.0%	+ 0.5%	95.6%	96.1%	+ 0.5%	94.2%	94.8%	+ 0.6%
\$100,001 to \$125,000	96.4%	96.1%	- 0.2%	96.4%	96.2%	- 0.3%	95.1%	95.9%	+ 0.8%
\$125,001 to \$150,000	96.6%	96.6%	+ 0.0%	96.7%	96.6%	- 0.0%	95.2%	95.7%	+ 0.5%
\$150,001 to \$300,000	95.9%	96.0%	+ 0.2%	95.9%	96.0%	+ 0.2%	95.2%	95.8%	+ 0.6%
\$300,001 and Above	95.0%	95.3%	+ 0.4%	95.5%	92.6%	- 3.1%	0.0%	0.0%	NA
All Price Ranges	93.5%	94.1%	+ 0.7%	93.4%	94.0%	+ 0.7%	94.6%	95.1%	+ 0.5%

■ January 2009 through December 2009

■ January 2010 through December 2010



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