



Monthly Indicators

September 2013

Do you hear that? Hummmmm. That's the delightful sound of normalcy. Buyers are buying, sellers are selling, lenders are lending and builders are building. Sure, this varies from region to region and even city to city within a region or state, but by and large, things are returning to normal. All major indices showcase fairly robust price recovery. Consumer confidence isn't what it could be, but it's sufficient for now.

- New Listings increased 21.9 percent to 973.
- Pending Sales were up 10.8 percent to 575.
- Inventory levels shrank 3.0 percent to 3,560 units.
- The Median Sales Price decreased 4.5 percent to \$105,000.
- Percent of Original List Price Received increased 0.5 percent to 92.7.
- Months Supply of Inventory was down 12.1 percent to 5.8 months.

There's some evidence that it's not just first-time home buyers fueling the recovery. Move-up buyers are also pulling their weight. Some baby-boomers are ready to look for less space, nudging Junior out of the basement. The pizza boxes and late-night video games get old, plus there's a fresh crop of buyers looking for a bigger space to raise their own little darlings.

Activity Snapshot

+ 10.5% **- 4.5%** **- 3.0%**

One-Year Change in **Closed Sales** One-Year Change in **Median Sales Price** One-Year Change in **Inventory**

Residential real estate activity comprised of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

Market Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Median Sales Price	6
Average Sales Price	7
Percent of Original List Price Received	8
Housing Affordability Index	9
Inventory of Homes for Sale	10
Months Supply of Inventory	11

[Click on desired metric to jump to that page.](#)

Market Overview



Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

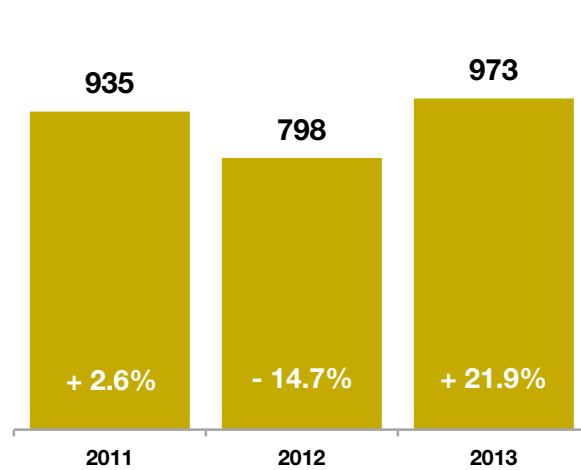
Key Metrics	Historical Sparkbars	9-2012	9-2013	Percent Change	YTD 2012	YTD 2013	Percent Change
New Listings		798	973	+ 21.9%	9,005	9,366	+ 4.0%
Pending Sales		519	575	+ 10.8%	5,317	5,978	+ 12.4%
Closed Sales		551	609	+ 10.5%	4,941	5,628	+ 13.9%
Median Sales Price		\$110,000	\$105,000	- 4.5%	\$105,000	\$107,600	+ 2.5%
Average Sales Price		\$135,338	\$127,401	- 5.9%	\$125,984	\$127,298	+ 1.0%
Pct. of Orig. Price Received		92.2%	92.7%	+ 0.5%	92.1%	92.7%	+ 0.7%
Affordability Index		239	232	- 2.9%	248	228	- 8.1%
Homes for Sale		3,670	3,560	- 3.0%	--	--	--
Months Supply		6.6	5.8	- 12.1%	--	--	--

New Listings

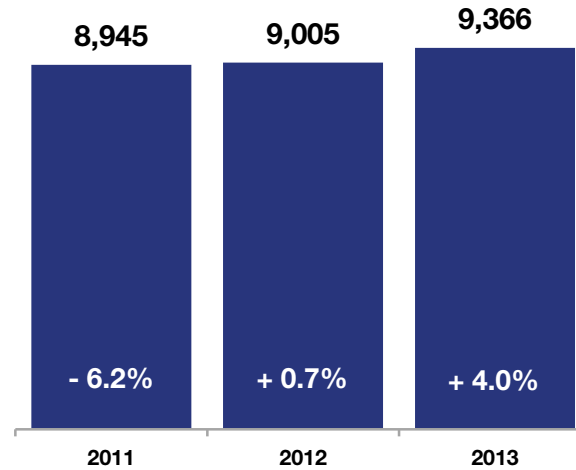
A count of the properties that have been newly listed on the market in a given month.



September

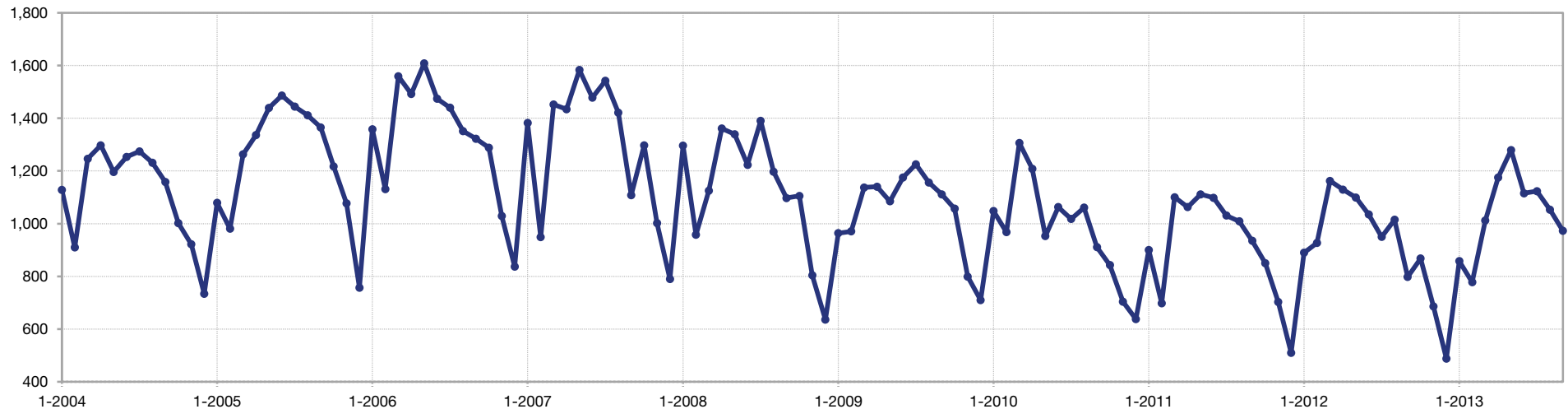


Year to Date



	New Listings	Prior Year	Percent Change
October 2012	868	850	+2.1%
November 2012	686	703	-2.4%
December 2012	488	510	-4.3%
January 2013	858	890	-3.6%
February 2013	778	927	-16.1%
March 2013	1,012	1,162	-12.9%
April 2013	1,175	1,129	+4.1%
May 2013	1,279	1,099	+16.4%
June 2013	1,115	1,035	+7.7%
July 2013	1,123	950	+18.2%
August 2013	1,053	1,015	+3.7%
September 2013	973	798	+21.9%
12-Month Avg	951	922	+3.1%

Historical New Listings by Month

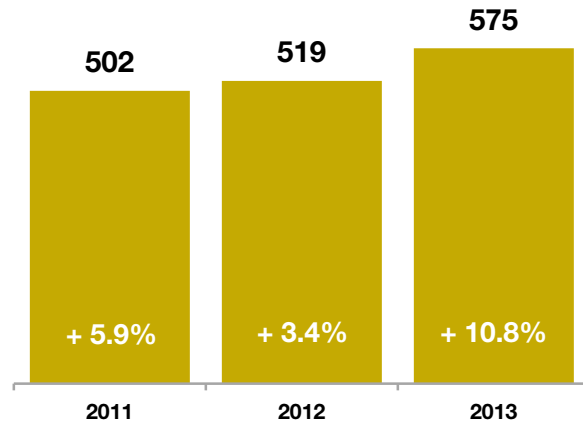


Pending Sales

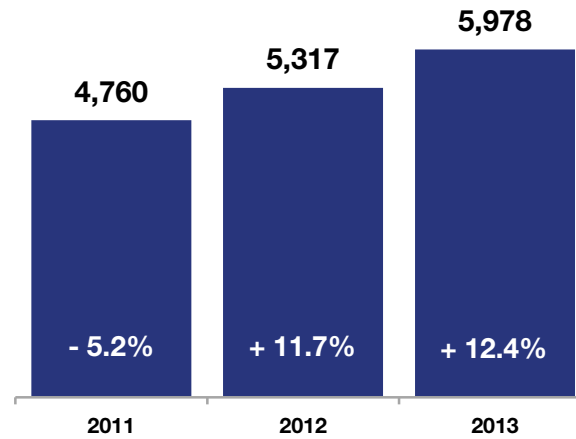
A count of the properties on which offers have been accepted in a given month.



September

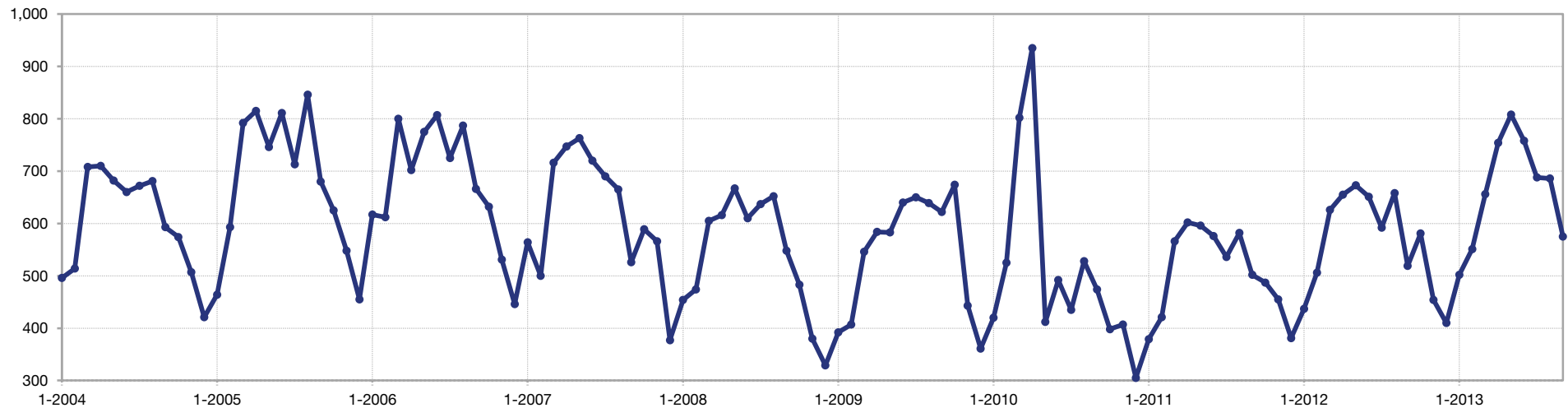


Year to Date



Pending Sales	Prior Year	Percent Change
October 2012	487	+19.3%
November 2012	455	-0.2%
December 2012	381	+7.6%
January 2013	437	+14.9%
February 2013	506	+8.9%
March 2013	626	+4.8%
April 2013	655	+15.1%
May 2013	673	+20.1%
June 2013	651	+16.4%
July 2013	592	+16.2%
August 2013	658	+4.3%
September 2013	519	+10.8%
12-Month Avg	619	+11.9%

Historical Pending Sales by Month

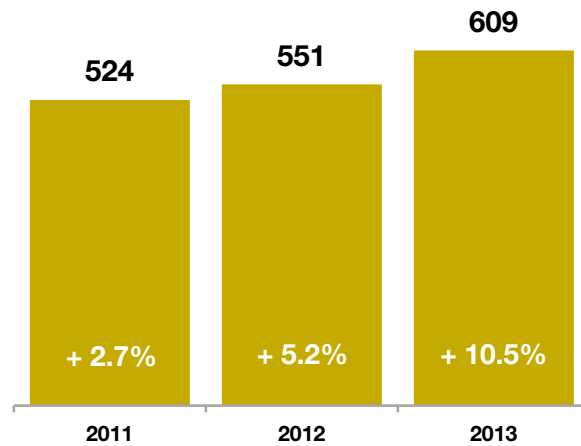


Closed Sales

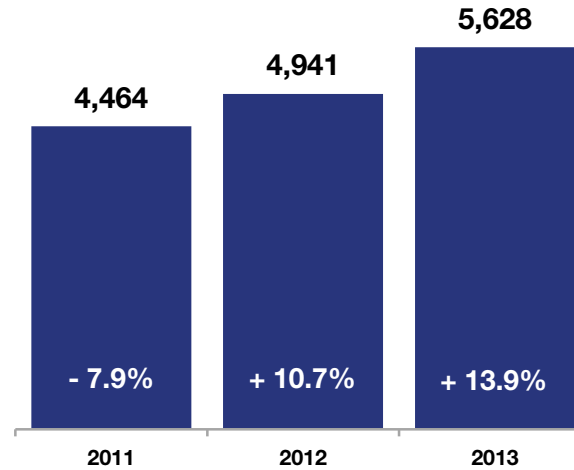
A count of the actual sales that closed in a given month.



September

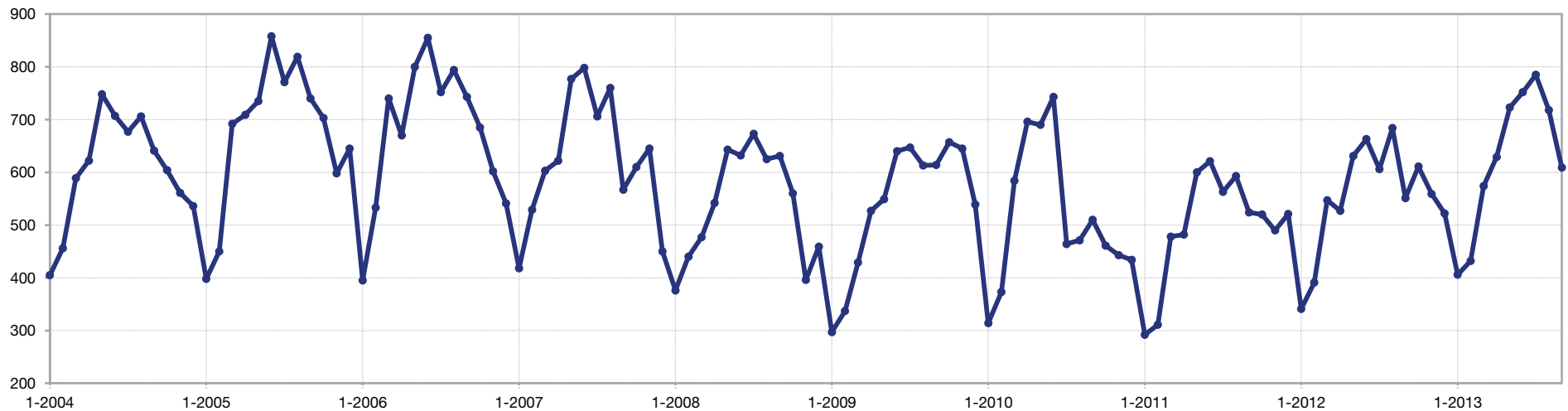


Year to Date



	Closed Sales	Prior Year	Percent Change
October 2012	611	520	+17.5%
November 2012	559	490	+14.1%
December 2012	522	521	+0.2%
January 2013	406	341	+19.1%
February 2013	432	391	+10.5%
March 2013	574	547	+4.9%
April 2013	629	527	+19.4%
May 2013	723	631	+14.6%
June 2013	752	663	+13.4%
July 2013	785	606	+29.5%
August 2013	718	684	+5.0%
September 2013	609	551	+10.5%
12-Month Avg	610	539	+13.2%

Historical Closed Sales by Month

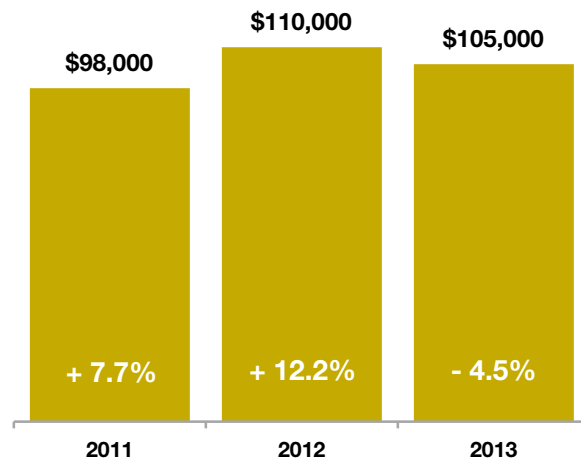


Median Sales Price

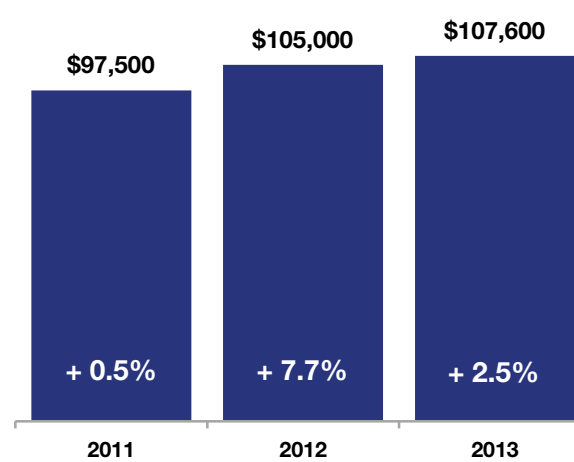
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



September



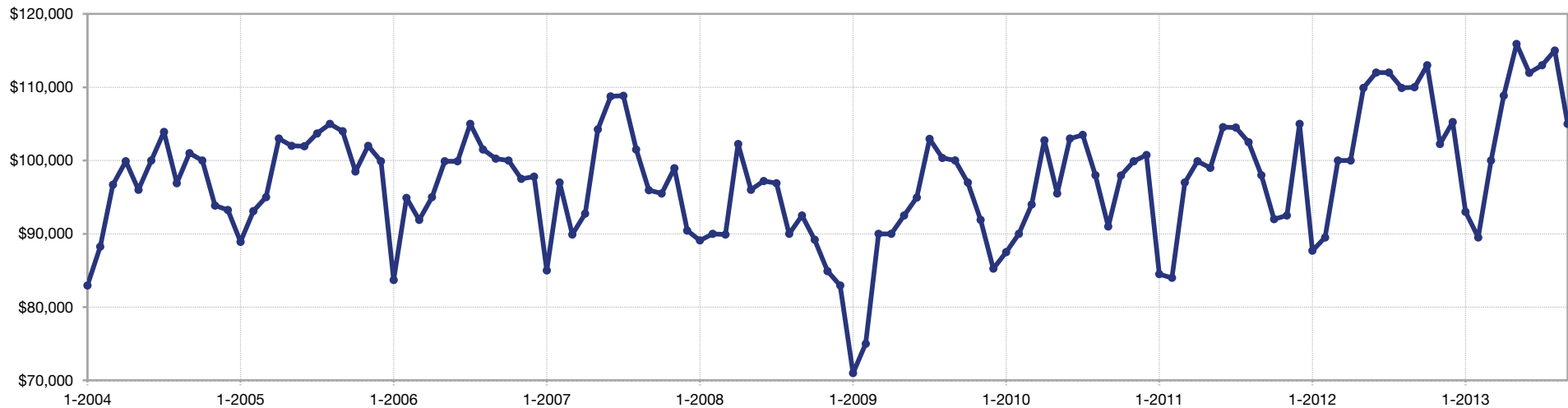
Year to Date



	Median Sales Price	Prior Year	Percent Change
October 2012	\$113,000	\$92,000	+22.8%
November 2012	\$102,250	\$92,500	+10.5%
December 2012	\$105,250	\$105,000	+0.2%
January 2013	\$93,000	\$87,700	+6.0%
February 2013	\$89,500	\$89,500	0.0%
March 2013	\$100,000	\$100,000	0.0%
April 2013	\$108,850	\$100,000	+8.9%
May 2013	\$115,900	\$109,900	+5.5%
June 2013	\$111,963	\$112,000	0.0%
July 2013	\$113,000	\$112,000	+0.9%
August 2013	\$115,000	\$109,900	+4.6%
September 2013	\$105,000	\$110,000	-4.5%
12-Month Avg*	\$107,700	\$103,000	+4.6%

* Average Median Sales Price of all properties from October 2012 through September 2013. This is not the average of the individual figures above.

Historical Median Sales Price by Month

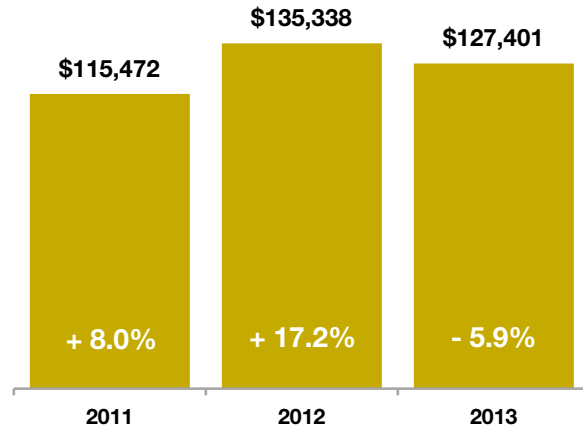


Average Sales Price

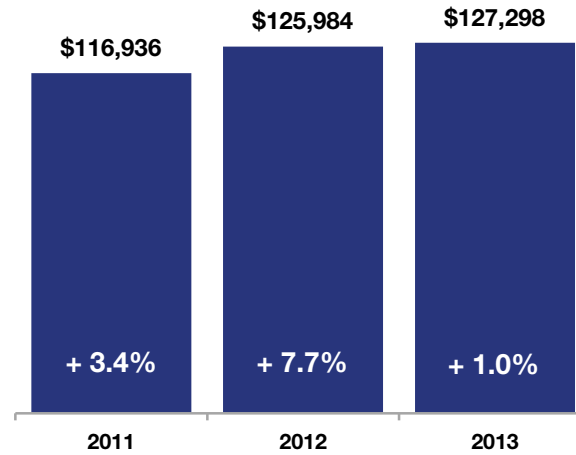
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September



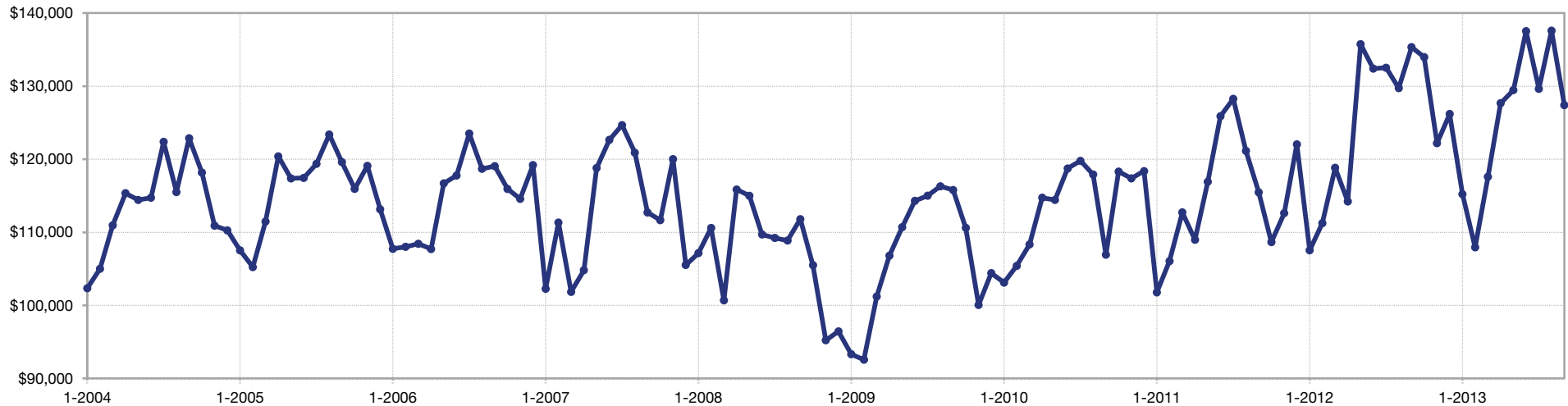
Year to Date



	Average Sales Price	Prior Year	Percent Change
October 2012	\$133,967	\$108,660	+23.3%
November 2012	\$122,193	\$112,616	+8.5%
December 2012	\$126,195	\$122,034	+3.4%
January 2013	\$115,222	\$107,539	+7.1%
February 2013	\$107,945	\$111,250	-3.0%
March 2013	\$117,599	\$118,830	-1.0%
April 2013	\$127,669	\$114,224	+11.8%
May 2013	\$129,460	\$135,742	-4.6%
June 2013	\$137,524	\$132,399	+3.9%
July 2013	\$129,633	\$132,518	-2.2%
August 2013	\$137,586	\$129,729	+6.1%
September 2013	\$127,401	\$135,338	-5.9%
12-Month Med*	\$127,386	\$123,253	+3.4%

* Average Sales Price of all properties from October 2012 through September 2013. This is not the average of the individual figures above.

Historical Average Sales Price by Month

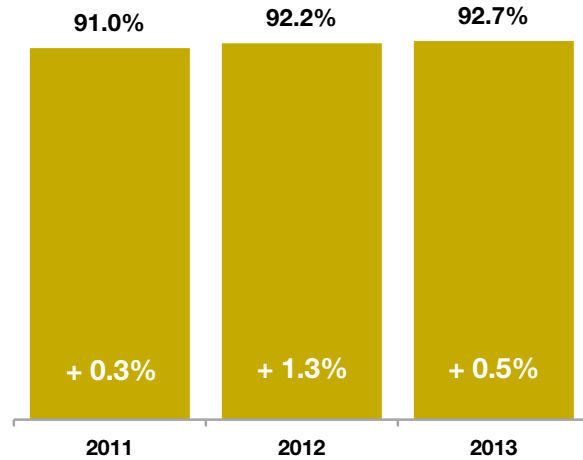


Percent of Original List Price Received

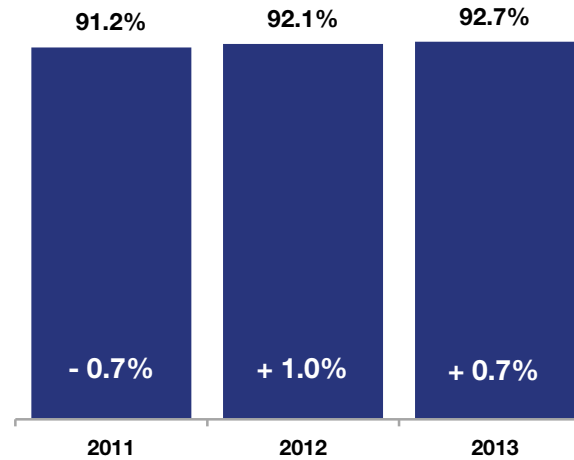


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

September



Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
October 2012	92.6%	93.0%	-0.4%
November 2012	91.0%	91.1%	-0.1%
December 2012	92.0%	90.3%	+1.9%
January 2013	89.1%	90.7%	-1.8%
February 2013	90.2%	89.9%	+0.3%
March 2013	91.3%	91.7%	-0.4%
April 2013	93.0%	91.9%	+1.2%
May 2013	93.8%	92.8%	+1.1%
June 2013	93.4%	93.6%	-0.2%
July 2013	94.0%	92.7%	+1.4%
August 2013	93.5%	91.9%	+1.7%
September 2013	92.7%	92.2%	+0.5%
12-Month Avg*	92.5%	92.0%	+0.5%

* Pct. of Orig. Price Received of all properties from October 2012 through September 2013. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month

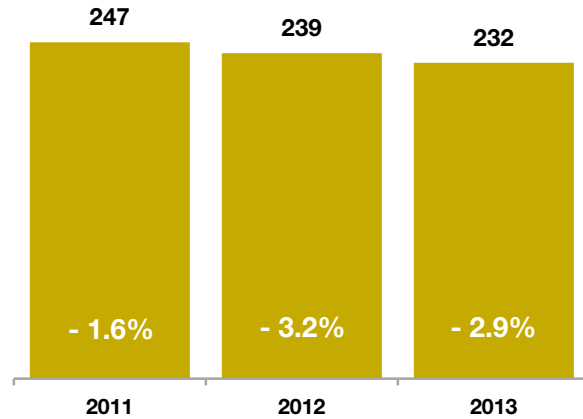


Housing Affordability Index

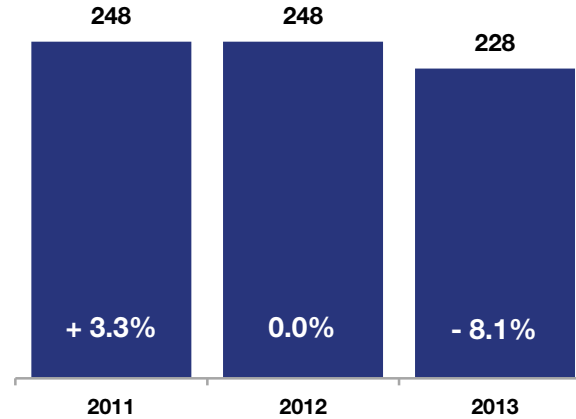


This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

September

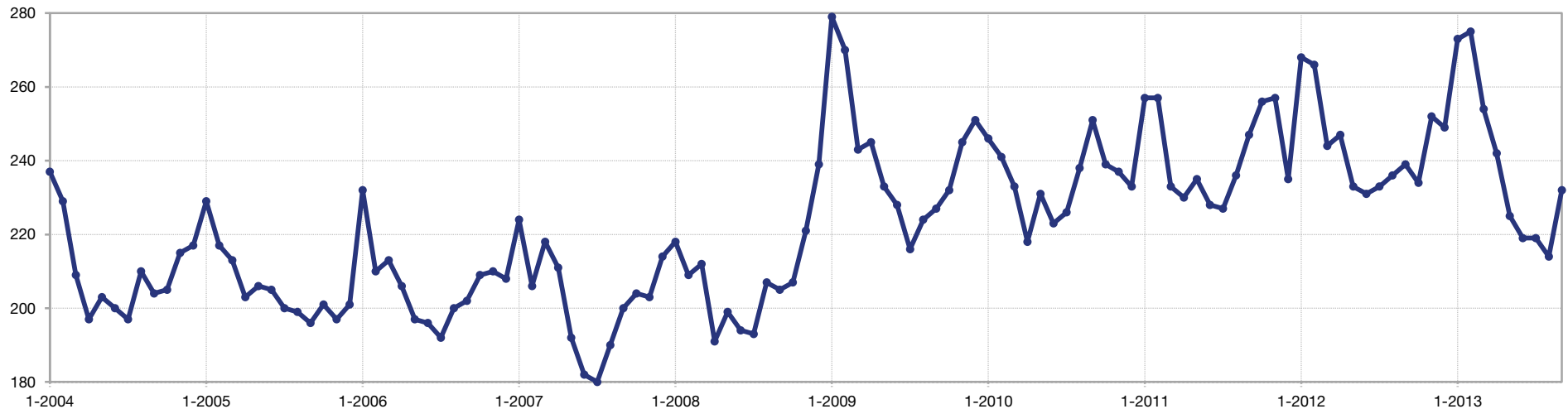


Year to Date



	Affordability Index	Prior Year	Percent Change
October 2012	234	256	-8.6%
November 2012	252	257	-1.9%
December 2012	249	235	+6.0%
January 2013	273	268	+1.9%
February 2013	275	266	+3.4%
March 2013	254	244	+4.1%
April 2013	242	247	-2.0%
May 2013	225	233	-3.4%
June 2013	219	231	-5.2%
July 2013	219	233	-6.0%
August 2013	214	236	-9.3%
September 2013	232	239	-2.9%
12-Month Avg	241	245	-1.9%

Historical Housing Affordability Index by Month

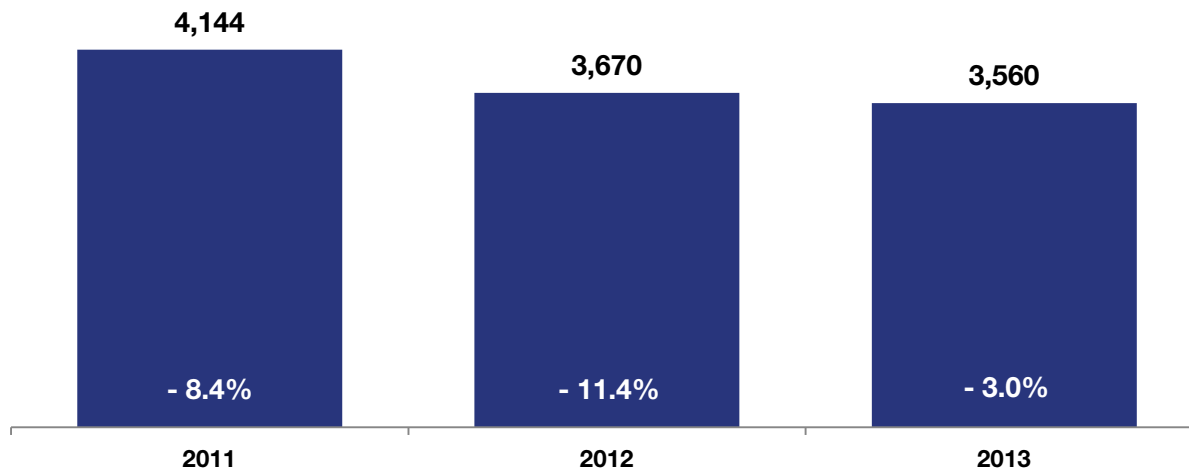


Inventory of Homes for Sale

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



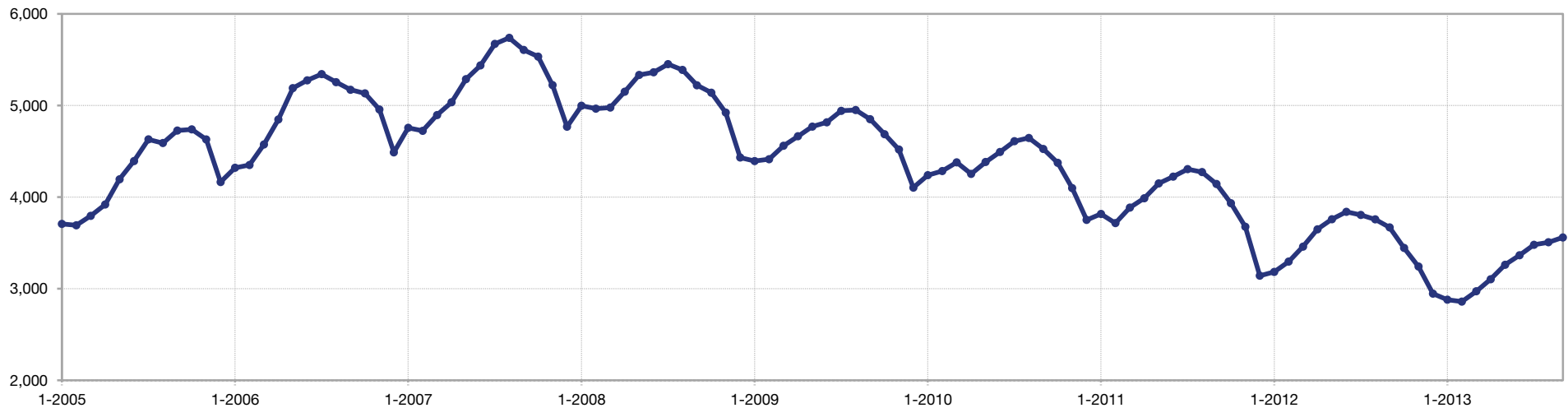
September



Homes for Sale		Prior Year	Percent Change
October 2012	3,446	3,934	-12.4%
November 2012	3,243	3,677	-11.8%
December 2012	2,947	3,143	-6.2%
January 2013	2,881	3,184	-9.5%
February 2013	2,860	3,297	-13.3%
March 2013	2,973	3,460	-14.1%
April 2013	3,104	3,649	-14.9%
May 2013	3,262	3,759	-13.2%
June 2013	3,366	3,840	-12.3%
July 2013	3,480	3,806	-8.6%
August 2013	3,508	3,758	-6.7%
September 2013	3,560	3,670	-3.0%
12-Month Avg*	3,219	3,598	-10.5%

* Homes for Sale for all properties from October 2012 through September 2013. This is not the average of the individual figures above.

Historical Inventory of Homes for Sale by Month

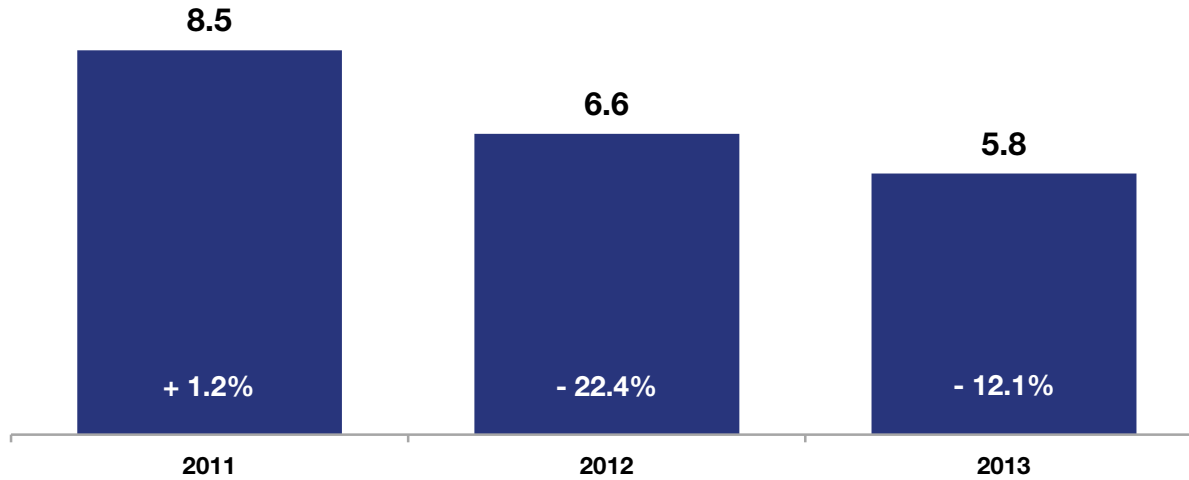


Months Supply of Inventory

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.



September



Months Supply	Prior Year	Percent Change
October 2012	6.1	7.9 -22.8%
November 2012	5.8	7.3 -20.5%
December 2012	5.2	6.2 -16.1%
January 2013	5.1	6.2 -17.7%
February 2013	5.0	6.4 -21.9%
March 2013	5.2	6.6 -21.2%
April 2013	5.3	6.9 -23.2%
May 2013	5.5	7.0 -21.4%
June 2013	5.6	7.1 -21.1%
July 2013	5.7	7.0 -18.6%
August 2013	5.7	6.8 -16.2%
September 2013	5.8	6.6 -12.1%
12-Month Avg*	5.5	6.8 -19.1%

* Months Supply for all properties from October 2012 through September 2013. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

