

# Monthly Indicators

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## June 2015

The curtain closes and the first half of 2015 is a finished act. Monthly market analysis helps nudge the real estate story forward for a final bow. The orchestra (consumers) and conductor (the REALTOR®) are thanked. Metropolitan operas, er, markets across the country continue to improve and further perform at peaks not seen in years. Bad memories from that one lousy show known as the Great Recession are pushed even further into the past.

New Listings in Chicagoland were up 4.9 percent for detached homes and 5.5 percent for attached properties. Listings Under Contract increased 22.2 percent for detached homes and 22.0 percent for attached properties.

The Median Sales Price was up 4.9 percent to \$235,950 for detached homes and 8.3 percent to \$195,000 for attached properties. Months Supply of Inventory decreased 13.3 percent for detached units and 12.0 percent for attached units.

Having six months of 2015 data in the books is great, but it is still just intermission at this halfway point of the year. Forecasting market trends can be as dicey as the weather, but with interest rates managing to remain low into the summer months, the outlook is promising, even if rates go up later in the year. Metrics like inventory and percent of list price received at sale are two of the better understudies to watch this year.

## Quick Facts

**+ 16.6%**

Change in Number of  
**Detached Single-Family**  
Closed Sales

**+ 12.4%**

Change in Number of  
**Attached Single-Family**  
Closed Sales

**+ 15.1%**

Change in Number of  
**All Single-Family**  
Closed Sales

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# Detached Single-Family Market Overview



Key market metrics for the current month and year-to-date figures for **Detached Single-Family Homes Only**.

Note: The Kankakee-Iroquois-Ford Association of REALTORS® (KIFAR) joined as a full MRED Service Partner Association in October 2012. Prior to November 1, 2012, data does not include all KIFAR transactions.

| Key Metrics                                       | Historical Sparklines | 6-2014    | 6-2015           | + / -   | YTD 2014  | YTD 2015         | + / -   |
|---|-----------------------|-----------|------------------|---------|-----------|------------------|---------|
| <b>New Listings</b>                               |                       | 14,003    | <b>14,692</b>    | + 4.9%  | 70,380    | <b>77,380</b>    | + 9.9%  |
| <b>Under Contract</b><br>(Contingent and Pending) |                       | 7,256     | <b>8,866</b>     | + 22.2% | 38,861    | <b>46,064</b>    | + 18.5% |
| <b>Closed Sales</b>                               |                       | 7,915     | <b>9,227</b>     | + 16.6% | 33,624    | <b>37,257</b>    | + 10.8% |
| <b>Market Time</b>                                |                       | 90        | <b>94</b>        | + 4.6%  | 107       | <b>113</b>       | + 5.4%  |
| <b>Median Sales Price</b>                         |                       | \$225,000 | <b>\$235,950</b> | + 4.9%  | \$190,000 | <b>\$210,000</b> | + 10.5% |
| <b>Average Sales Price</b>                        |                       | \$294,414 | <b>\$306,712</b> | + 4.2%  | \$256,543 | <b>\$272,478</b> | + 6.2%  |
| <b>Percent of Original List Price Received</b>    |                       | 94.0%     | <b>94.3%</b>     | + 0.3%  | 92.6%     | <b>92.3%</b>     | - 0.4%  |
| <b>Housing Affordability Index</b>                |                       | 125       | <b>119</b>       | - 4.8%  | 151       | <b>141</b>       | - 6.6%  |
| <b>Inventory of Homes for Sale</b>                |                       | 39,024    | <b>36,945</b>    | - 5.3%  | --        | --               | --      |
| <b>Months Supply of Homes for Sale</b>            |                       | 6.4       | <b>5.5</b>       | - 13.3% | --        | --               | --      |

# Attached Single-Family Market Overview



Key market metrics for the current month and year-to-date figures for **Attached Single-Family Properties Only**.

Note: The Kankakee-Iroquois-Ford Association of REALTORS® (KIFAR) joined as a full MRED Service Partner Association in October 2012. Prior to November 1, 2012, data does not include all KIFAR transactions.

| Key Metrics                                       | Historical Sparklines | 6-2014    | 6-2015           | + / -   | YTD 2014  | YTD 2015         | + / -   |
|---|-----------------------|-----------|------------------|---------|-----------|------------------|---------|
| <b>New Listings</b>                               |                       | 6,179     | <b>6,518</b>     | + 5.5%  | 33,590    | <b>36,154</b>    | + 7.6%  |
| <b>Under Contract</b><br>(Contingent and Pending) |                       | 3,831     | <b>4,675</b>     | + 22.0% | 21,394    | <b>23,923</b>    | + 11.8% |
| <b>Closed Sales</b>                               |                       | 4,253     | <b>4,779</b>     | + 12.4% | 18,719    | <b>19,402</b>    | + 3.6%  |
| <b>Market Time</b>                                |                       | 72        | <b>67</b>        | - 6.2%  | 89        | <b>84</b>        | - 5.4%  |
| <b>Median Sales Price</b>                         |                       | \$180,000 | <b>\$195,000</b> | + 8.3%  | \$160,000 | <b>\$180,000</b> | + 12.5% |
| <b>Average Sales Price</b>                        |                       | \$250,477 | <b>\$263,773</b> | + 5.3%  | \$230,518 | <b>\$249,757</b> | + 8.3%  |
| <b>Percent of Original List Price Received</b>    |                       | 95.4%     | <b>95.6%</b>     | + 0.2%  | 94.7%     | <b>94.5%</b>     | - 0.2%  |
| <b>Housing Affordability Index</b>                |                       | 166       | <b>149</b>       | - 10.2% | 195       | <b>168</b>       | - 13.8% |
| <b>Inventory of Homes for Sale</b>                |                       | 14,139    | <b>13,057</b>    | - 7.7%  | --        | --               | --      |
| <b>Months Supply of Homes for Sale</b>            |                       | 4.3       | <b>3.8</b>       | - 12.0% | --        | --               | --      |

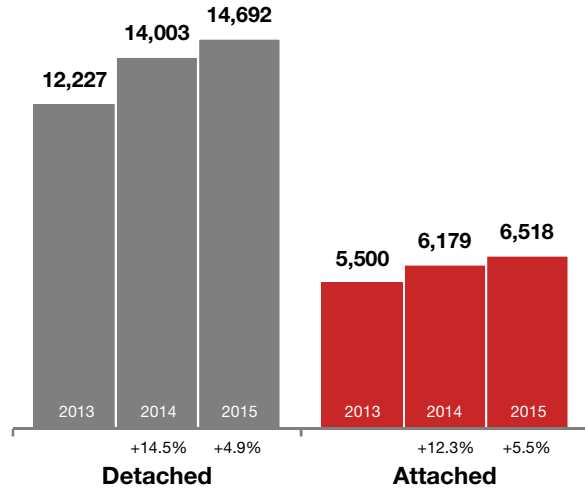
# New Listings

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

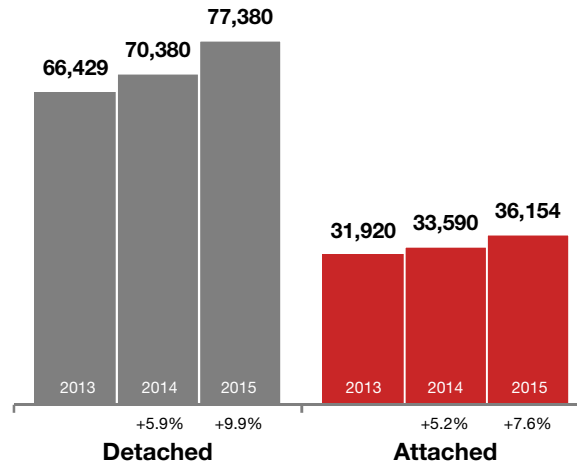


Note: The Kankakee-Iroquois-Ford Association of REALTORS® (KIFAR) joined as a full MRED Service Partner Association in October 2012. Prior to November 1, 2012, data does not include all KIFAR transactions.

## June

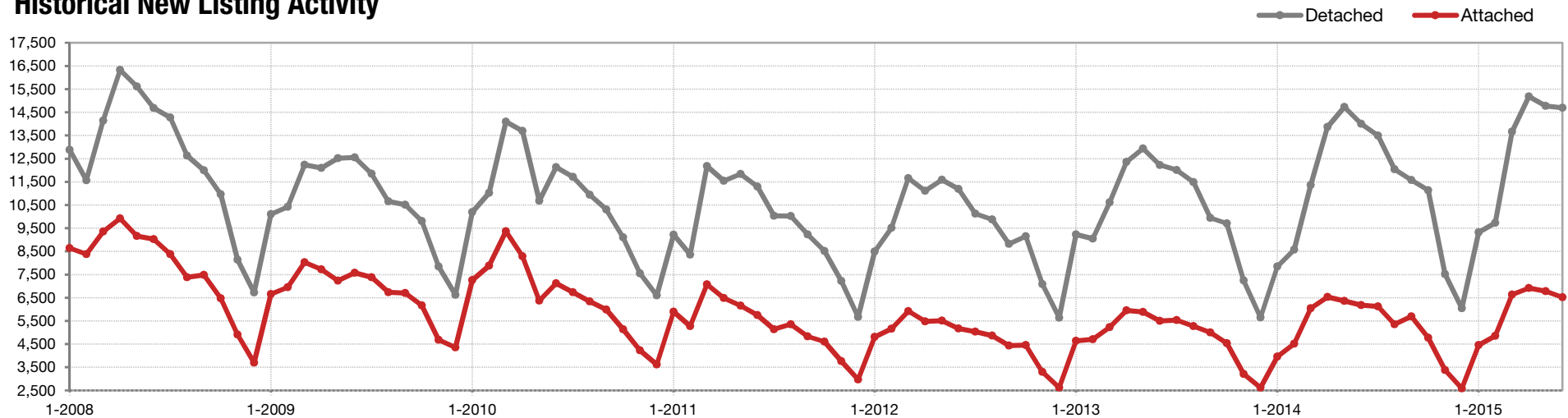


## Year to Date



|              | Detached       | Year-Over-Year Change | Attached      | Year-Over-Year Change |
|--------------|----------------|-----------------------|---------------|-----------------------|
| July         | 13,490         | + 12.3%               | 6,120         | + 10.7%               |
| August       | 12,043         | + 4.9%                | 5,348         | + 1.4%                |
| September    | 11,581         | + 16.5%               | 5,691         | + 13.8%               |
| October      | 11,131         | + 14.7%               | 4,774         | + 5.2%                |
| November     | 7,523          | + 3.8%                | 3,382         | + 5.6%                |
| December     | 6,045          | + 7.1%                | 2,584         | - 1.4%                |
| January      | 9,321          | + 18.8%               | 4,450         | + 12.4%               |
| February     | 9,734          | + 13.5%               | 4,856         | + 7.5%                |
| March        | 13,665         | + 20.2%               | 6,632         | + 9.8%                |
| April        | 15,188         | + 9.6%                | 6,917         | + 5.8%                |
| May          | 14,780         | + 0.3%                | 6,781         | + 6.7%                |
| June         | 14,692         | + 4.9%                | 6,518         | + 5.5%                |
| <b>Total</b> | <b>139,193</b> | <b>+ 10.1%</b>        | <b>64,053</b> | <b>+ 7.2%</b>         |

## Historical New Listing Activity

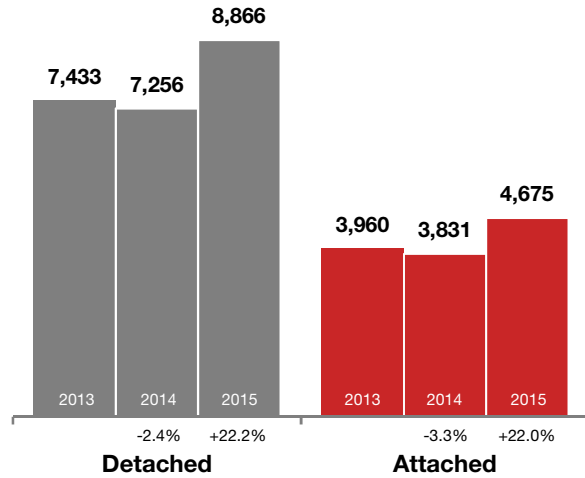


# Under Contract

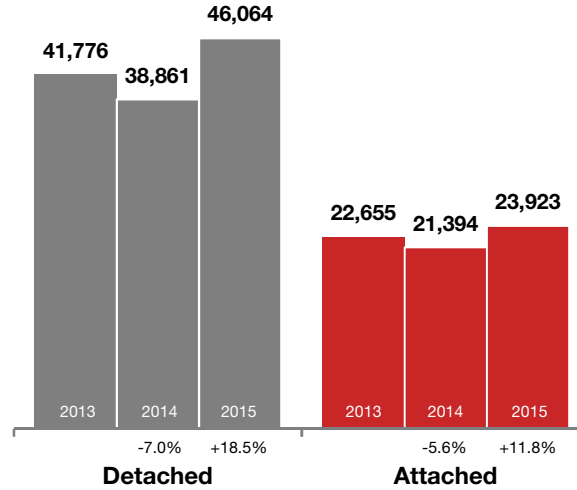
A count of the properties in either a contingent or pending status in a given month.



## June

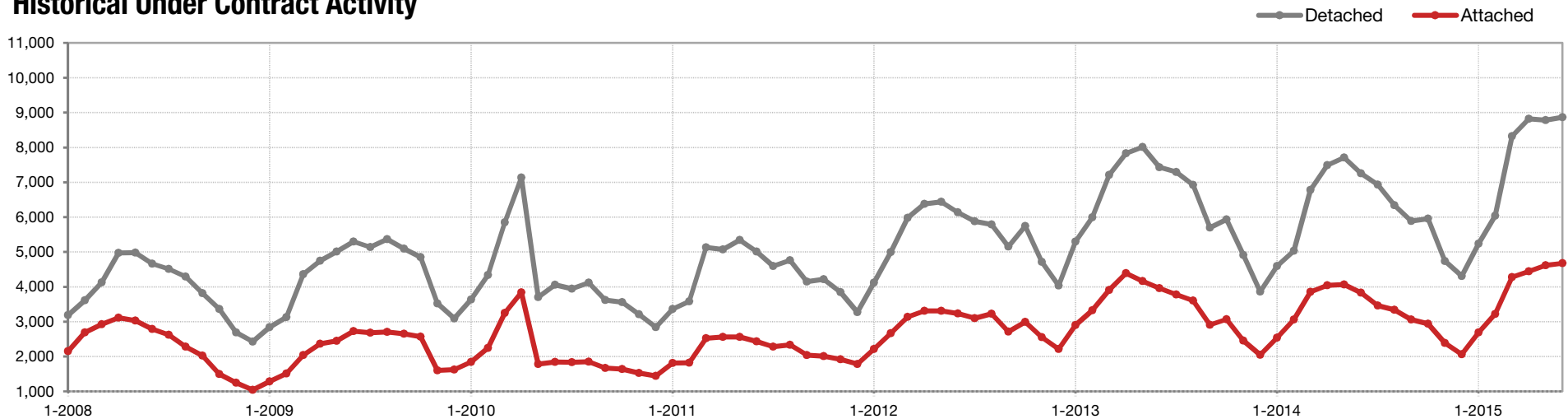


## Year to Date



|              | Detached      | Year-Over-Year Change | Attached      | Year-Over-Year Change |
|--------------|---------------|-----------------------|---------------|-----------------------|
| July         | 6,927         | - 5.0%                | 3,458         | - 8.4%                |
| August       | 6,343         | - 8.3%                | 3,342         | - 7.3%                |
| September    | 5,888         | + 3.3%                | 3,061         | + 5.3%                |
| October      | 5,959         | + 0.4%                | 2,941         | - 4.1%                |
| November     | 4,739         | - 3.6%                | 2,390         | - 2.5%                |
| December     | 4,309         | + 11.5%               | 2,064         | + 0.8%                |
| January      | 5,238         | + 14.0%               | 2,692         | + 6.0%                |
| February     | 6,038         | + 20.0%               | 3,221         | + 5.3%                |
| March        | 8,320         | + 22.8%               | 4,277         | + 11.1%               |
| April        | 8,823         | + 17.8%               | 4,444         | + 9.9%                |
| May          | 8,779         | + 13.8%               | 4,614         | + 13.4%               |
| June         | 8,866         | + 22.2%               | 4,675         | + 22.0%               |
| <b>Total</b> | <b>80,229</b> | <b>+ 9.2%</b>         | <b>41,179</b> | <b>+ 4.9%</b>         |

## Historical Under Contract Activity

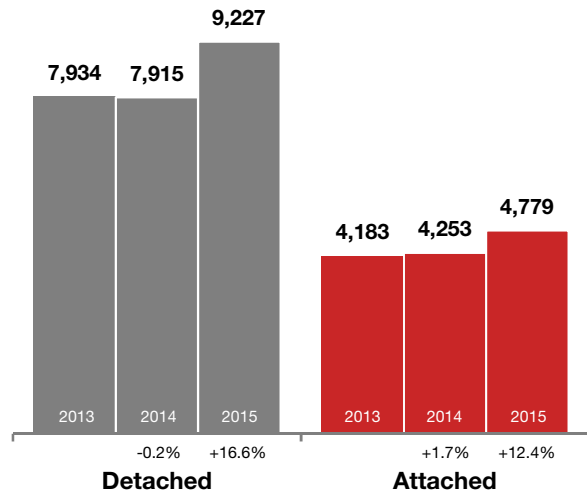


# Closed Sales

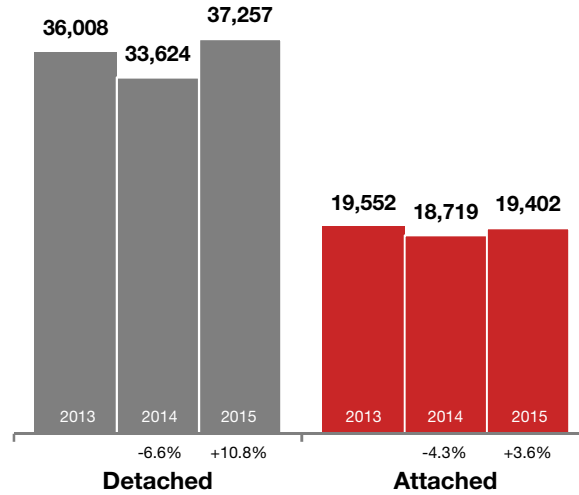
A count of the actual sales that have closed in a given month.



## June

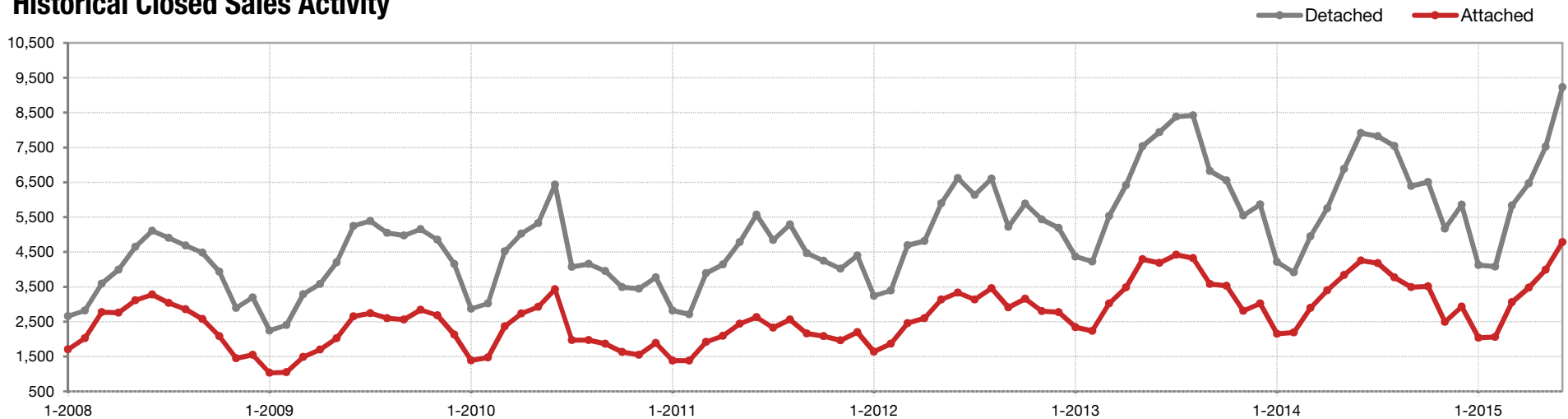


## Year to Date



|              | Detached      | Year-Over-Year Change | Attached      | Year-Over-Year Change |
|--------------|---------------|-----------------------|---------------|-----------------------|
| July         | 7,819         | - 6.7%                | 4,174         | - 5.5%                |
| August       | 7,539         | - 10.4%               | 3,766         | - 12.9%               |
| September    | 6,393         | - 6.3%                | 3,489         | - 2.5%                |
| October      | 6,509         | - 0.7%                | 3,513         | - 0.4%                |
| November     | 5,167         | - 6.8%                | 2,494         | - 11.3%               |
| December     | 5,858         | - 0.1%                | 2,933         | - 2.8%                |
| January      | 4,128         | - 2.0%                | 2,041         | - 5.0%                |
| February     | 4,077         | + 4.2%                | 2,060         | - 5.8%                |
| March        | 5,837         | + 18.0%               | 3,059         | + 5.8%                |
| April        | 6,468         | + 12.5%               | 3,474         | + 2.1%                |
| May          | 7,520         | + 9.2%                | 3,989         | + 3.9%                |
| June         | 9,227         | + 16.6%               | 4,779         | + 12.4%               |
| <b>Total</b> | <b>76,542</b> | <b>+ 1.8%</b>         | <b>39,771</b> | <b>- 1.6%</b>         |

## Historical Closed Sales Activity

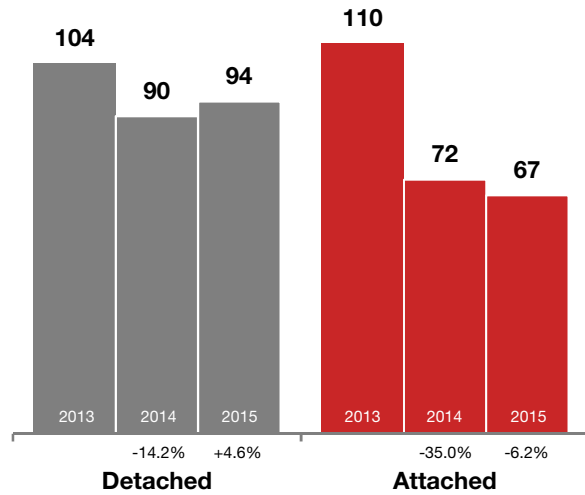


# Market Time

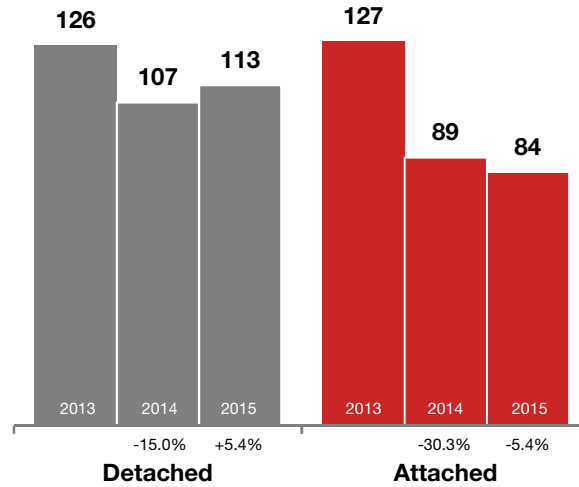
Average number of days between when a property is listed and when an offer is accepted in a given month.



## June

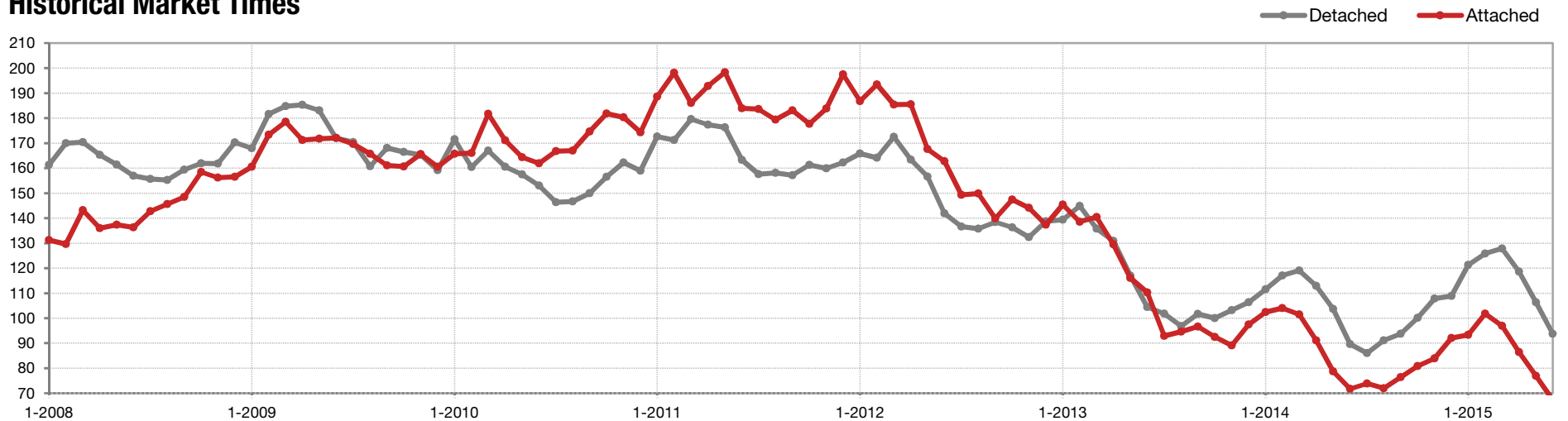


## Year to Date



|                | Detached   | Year-Over-Year Change | Attached  | Year-Over-Year Change |
|----------------|------------|-----------------------|-----------|-----------------------|
| July           | 86         | - 15.6%               | 74        | - 20.5%               |
| August         | 91         | - 5.9%                | 72        | - 24.0%               |
| September      | 94         | - 7.8%                | 76        | - 21.0%               |
| October        | 100        | + 0.1%                | 81        | - 12.6%               |
| November       | 108        | + 4.6%                | 84        | - 5.9%                |
| December       | 109        | + 2.4%                | 92        | - 5.6%                |
| January        | 121        | + 8.8%                | 93        | - 8.9%                |
| February       | 126        | + 7.5%                | 102       | - 2.1%                |
| March          | 128        | + 7.4%                | 97        | - 4.4%                |
| April          | 119        | + 5.1%                | 86        | - 5.1%                |
| May            | 106        | + 2.6%                | 77        | - 2.3%                |
| June           | 94         | + 4.6%                | 67        | - 6.2%                |
| <b>Average</b> | <b>104</b> | <b>+ 0.7%</b>         | <b>81</b> | <b>- 11.1%</b>        |

## Historical Market Times

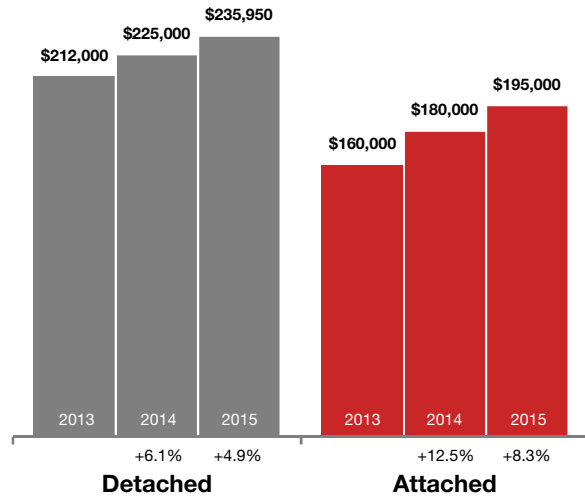


# Median Sales Price

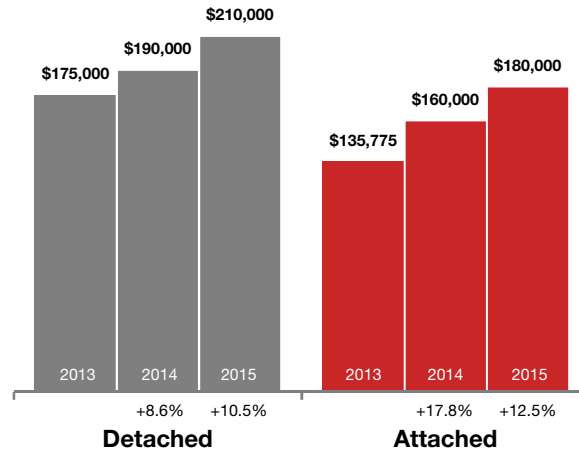
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## June

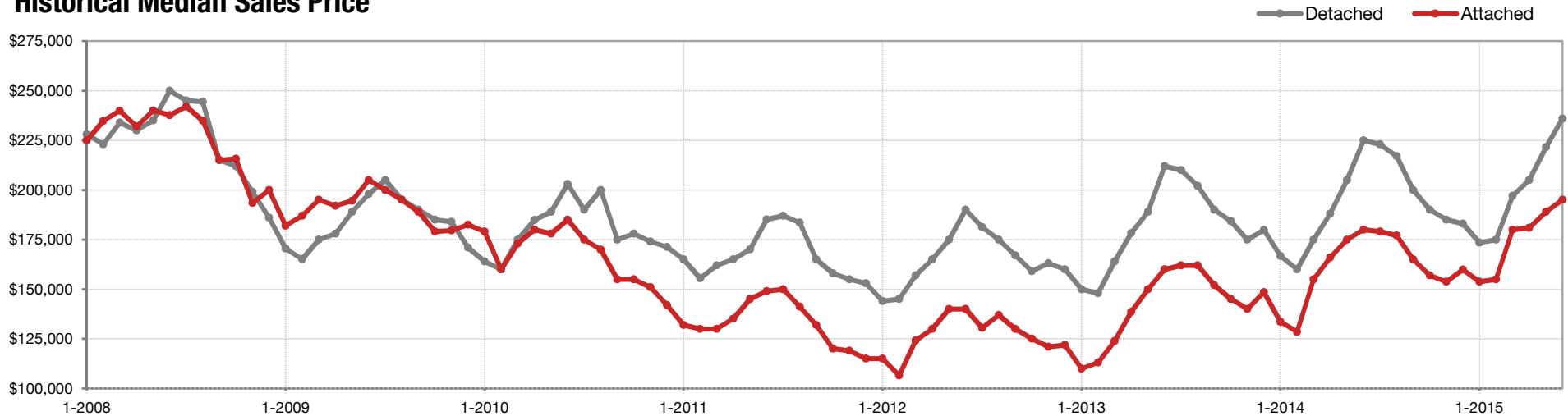


## Year to Date



|           | Detached  | Year-Over-Year Change | Attached  | Year-Over-Year Change |
|-----------|-----------|-----------------------|-----------|-----------------------|
| July      | \$223,000 | + 6.2%                | \$179,000 | + 10.5%               |
| August    | \$217,000 | + 7.4%                | \$177,000 | + 9.3%                |
| September | \$200,000 | + 5.3%                | \$165,000 | + 8.6%                |
| October   | \$190,000 | + 3.1%                | \$157,000 | + 8.3%                |
| November  | \$185,000 | + 5.7%                | \$153,800 | + 9.9%                |
| December  | \$183,000 | + 1.7%                | \$159,900 | + 7.7%                |
| January   | \$173,550 | + 4.1%                | \$153,750 | + 15.2%               |
| February  | \$174,900 | + 9.3%                | \$155,000 | + 20.6%               |
| March     | \$197,000 | + 12.6%               | \$180,000 | + 16.1%               |
| April     | \$205,000 | + 9.0%                | \$180,950 | + 9.0%                |
| May       | \$221,500 | + 8.0%                | \$189,000 | + 8.0%                |
| June      | \$235,950 | + 4.9%                | \$195,000 | + 8.3%                |
| Median    | \$205,000 | + 7.9%                | \$172,000 | + 10.6%               |

## Historical Median Sales Price





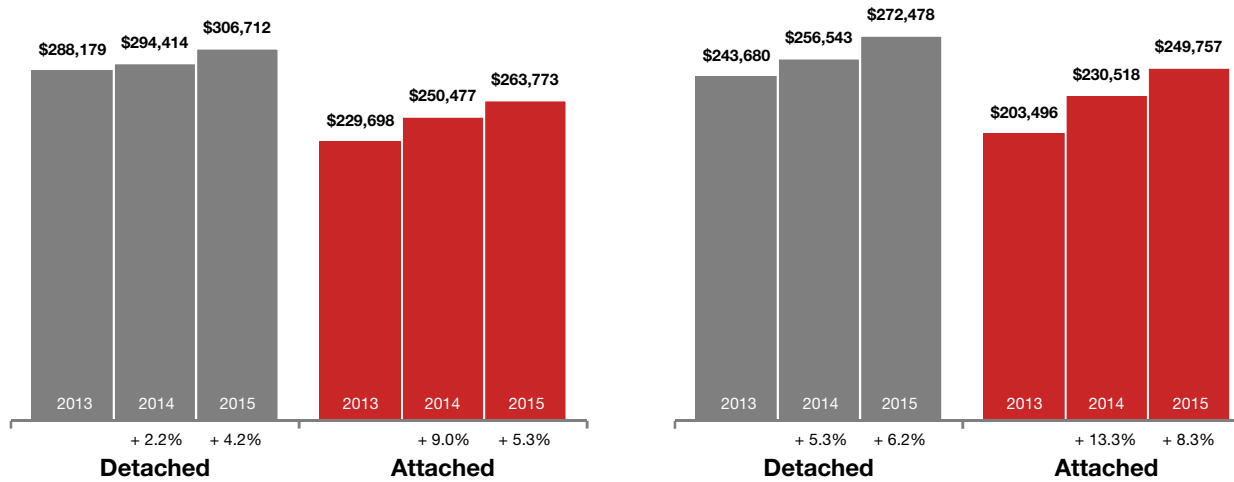
# Average Sales Price

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



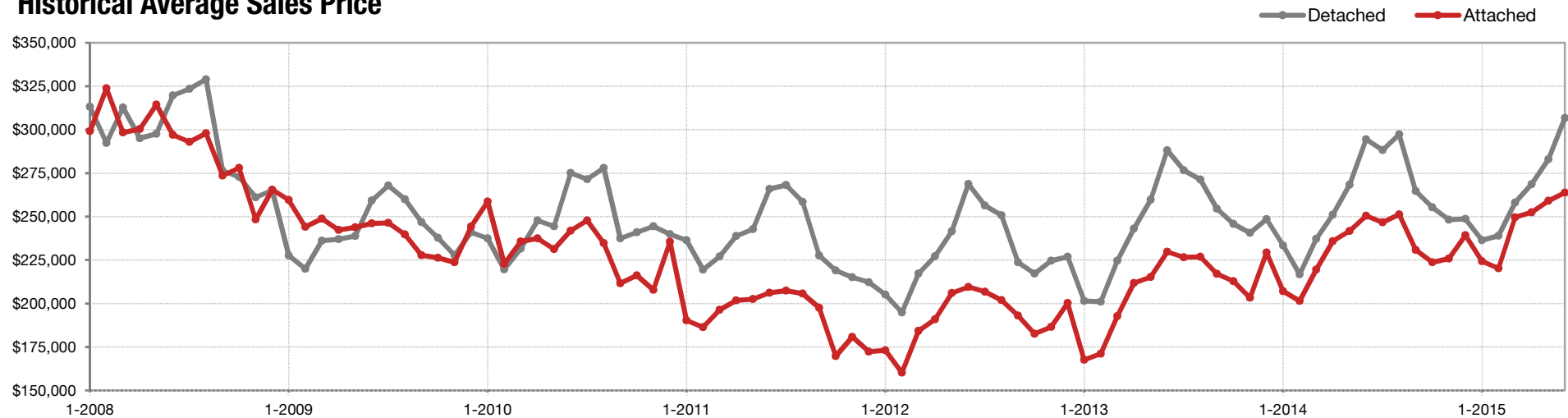
## June

## Year to Date



|                | Detached         | Year-Over-Year Change | Attached         | Year-Over-Year Change |
|----------------|------------------|-----------------------|------------------|-----------------------|
| July           | \$288,278        | + 4.2%                | \$246,628        | + 8.8%                |
| August         | \$297,294        | + 9.5%                | \$251,182        | + 10.7%               |
| September      | \$264,624        | + 4.0%                | \$230,842        | + 6.4%                |
| October        | \$255,264        | + 3.8%                | \$223,723        | + 5.2%                |
| November       | \$248,175        | + 3.1%                | \$225,799        | + 11.1%               |
| December       | \$248,586        | + 0.1%                | \$239,349        | + 4.4%                |
| January        | \$236,376        | + 1.3%                | \$224,313        | + 8.3%                |
| February       | \$238,952        | + 10.3%               | \$220,172        | + 9.2%                |
| March          | \$258,065        | + 8.8%                | \$249,559        | + 13.7%               |
| April          | \$268,545        | + 7.0%                | \$252,361        | + 7.0%                |
| May            | \$283,023        | + 5.5%                | \$259,141        | + 7.2%                |
| June           | \$306,712        | + 4.2%                | \$263,773        | + 5.3%                |
| <b>Average</b> | <b>\$270,947</b> | <b>+ 5.2%</b>         | <b>\$243,334</b> | <b>+ 8.2%</b>         |

## Historical Average Sales Price



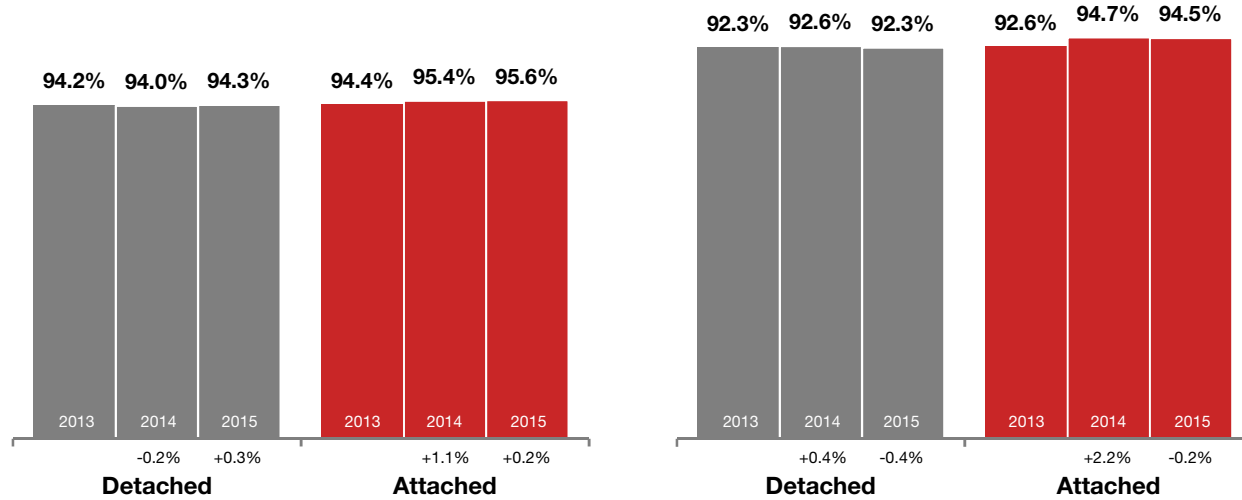
# Percent of Original List Price Received



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.

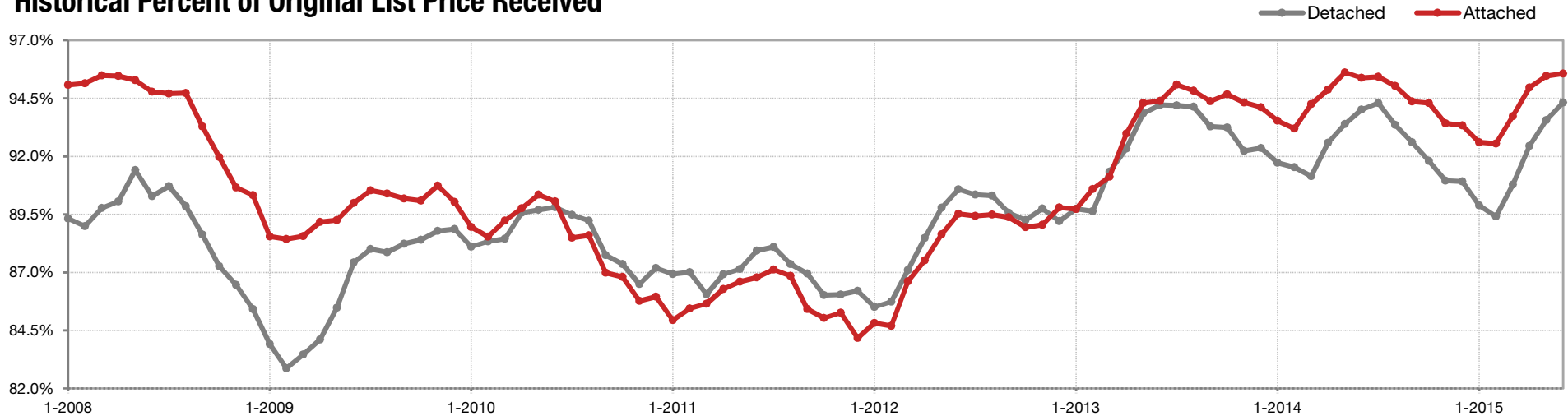
## June

## Year to Date



|           | Detached | Year-Over-Year Change | Attached | Year-Over-Year Change |
|-----------|----------|-----------------------|----------|-----------------------|
| July      | 94.3%    | + 0.1%                | 95.4%    | + 0.4%                |
| August    | 93.4%    | - 0.8%                | 95.0%    | + 0.2%                |
| September | 92.6%    | - 0.7%                | 94.4%    | - 0.0%                |
| October   | 91.8%    | - 1.5%                | 94.3%    | - 0.4%                |
| November  | 91.0%    | - 1.4%                | 93.4%    | - 1.0%                |
| December  | 90.9%    | - 1.6%                | 93.3%    | - 0.8%                |
| January   | 89.9%    | - 2.0%                | 92.6%    | - 1.0%                |
| February  | 89.4%    | - 2.3%                | 92.6%    | - 0.7%                |
| March     | 90.8%    | - 0.4%                | 93.7%    | - 0.5%                |
| April     | 92.5%    | - 0.1%                | 95.0%    | + 0.1%                |
| May       | 93.6%    | + 0.2%                | 95.5%    | - 0.2%                |
| June      | 94.3%    | + 0.3%                | 95.6%    | + 0.2%                |
| Average   | 92.4%    | - 0.7%                | 94.5%    | - 0.2%                |

## Historical Percent of Original List Price Received

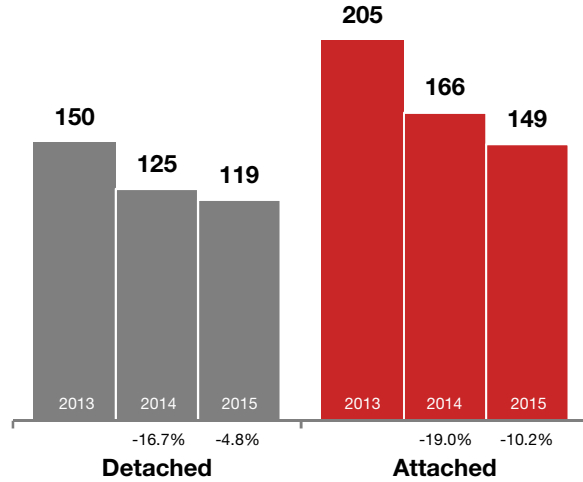


# Housing Affordability Index

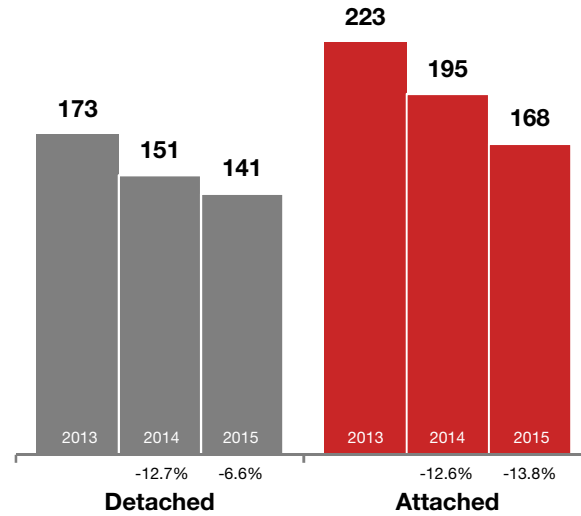


This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

## June

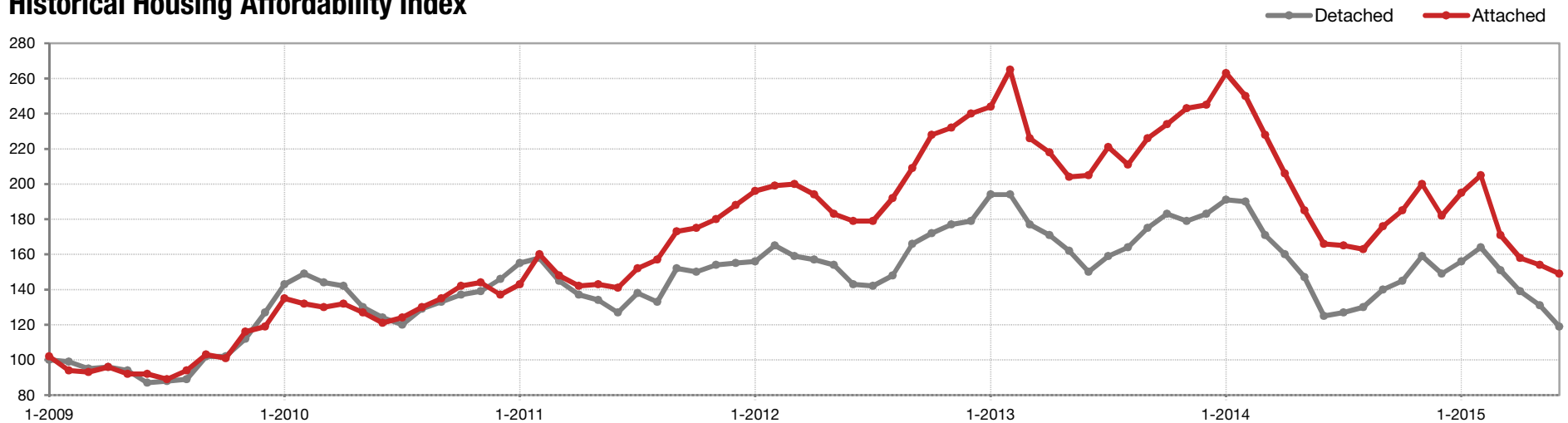


## Year to Date



|           | Detached | Year-Over-Year Change | Attached | Year-Over-Year Change |
|-----------|----------|-----------------------|----------|-----------------------|
| July      | 127      | - 20.1%               | 165      | - 25.3%               |
| August    | 130      | - 20.7%               | 163      | - 22.7%               |
| September | 140      | - 20.0%               | 176      | - 22.1%               |
| October   | 145      | - 20.8%               | 185      | - 20.9%               |
| November  | 159      | - 11.2%               | 200      | - 17.7%               |
| December  | 149      | - 18.6%               | 182      | - 25.7%               |
| January   | 156      | - 18.3%               | 195      | - 25.9%               |
| February  | 164      | - 13.7%               | 205      | - 18.0%               |
| March     | 151      | - 11.7%               | 171      | - 25.0%               |
| April     | 139      | - 13.1%               | 158      | - 23.3%               |
| May       | 131      | - 10.9%               | 154      | - 16.8%               |
| June      | 119      | - 4.8%                | 149      | - 10.2%               |
| Average   | 143      | -15.3%                | 175      | -21.1%                |

## Historical Housing Affordability Index



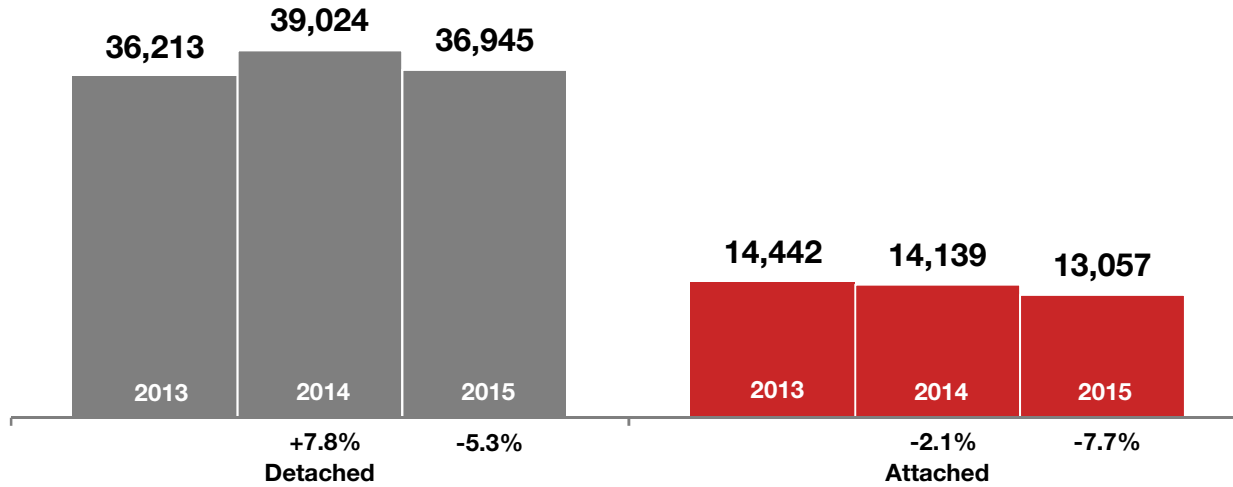
# Inventory of Homes for Sale

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



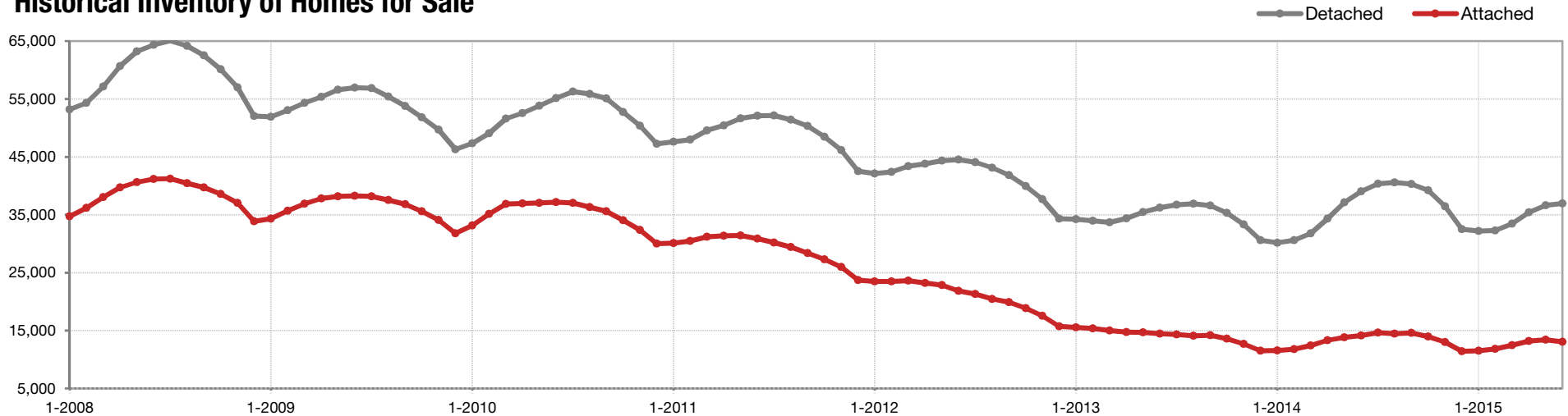
Note: The Kankakee-Iroquois-Ford Association of REALTORS® (KIFAR) joined as a full MRED Service Partner Association in October 2012. Prior to November 1, 2012, data does not include all KIFAR transactions.

## June



|           | Detached | Year-Over-Year Change | Attached | Year-Over-Year Change |
|-----------|----------|-----------------------|----------|-----------------------|
| July      | 40,339   | + 9.9%                | 14,655   | + 2.5%                |
| August    | 40,563   | + 10.0%               | 14,471   | + 2.6%                |
| September | 40,321   | + 10.1%               | 14,588   | + 2.8%                |
| October   | 39,211   | + 11.0%               | 13,978   | + 2.7%                |
| November  | 36,450   | + 9.4%                | 13,022   | + 2.5%                |
| December  | 32,530   | + 6.3%                | 11,421   | - 0.6%                |
| January   | 32,173   | + 6.7%                | 11,494   | - 0.4%                |
| February  | 32,299   | + 5.6%                | 11,816   | + 0.5%                |
| March     | 33,462   | + 5.3%                | 12,464   | + 0.3%                |
| April     | 35,416   | + 3.1%                | 13,180   | - 1.0%                |
| May       | 36,649   | - 1.3%                | 13,425   | - 2.9%                |
| June      | 36,945   | - 5.3%                | 13,057   | - 7.7%                |
| Average   | 36,363   | + 5.8%                | 13,131   | + 0.1%                |

## Historical Inventory of Homes for Sale



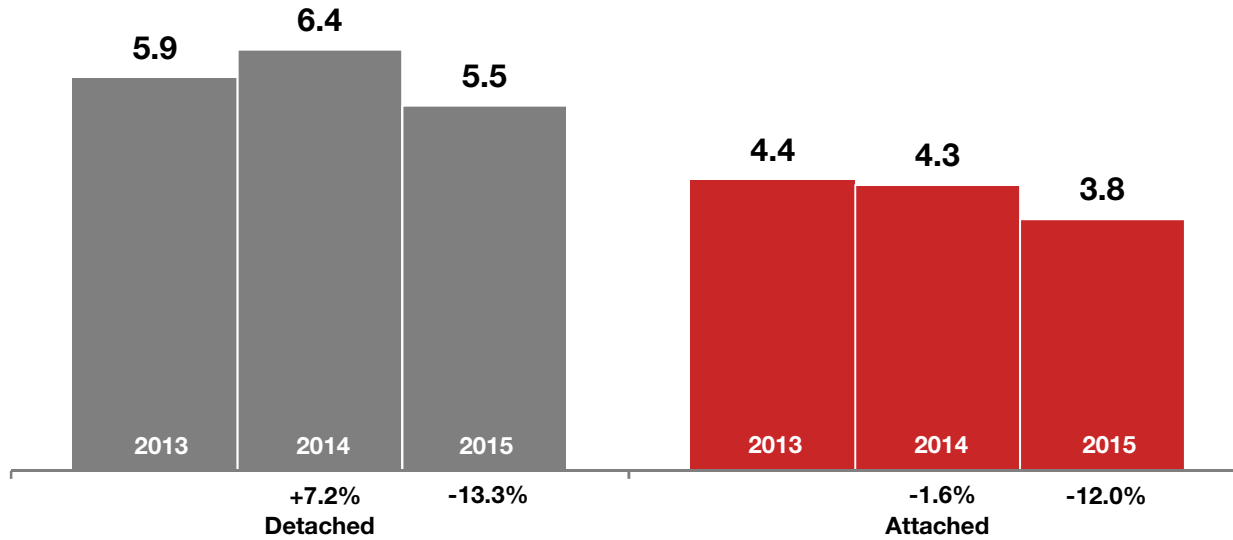
# Months Supply of Inventory



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.

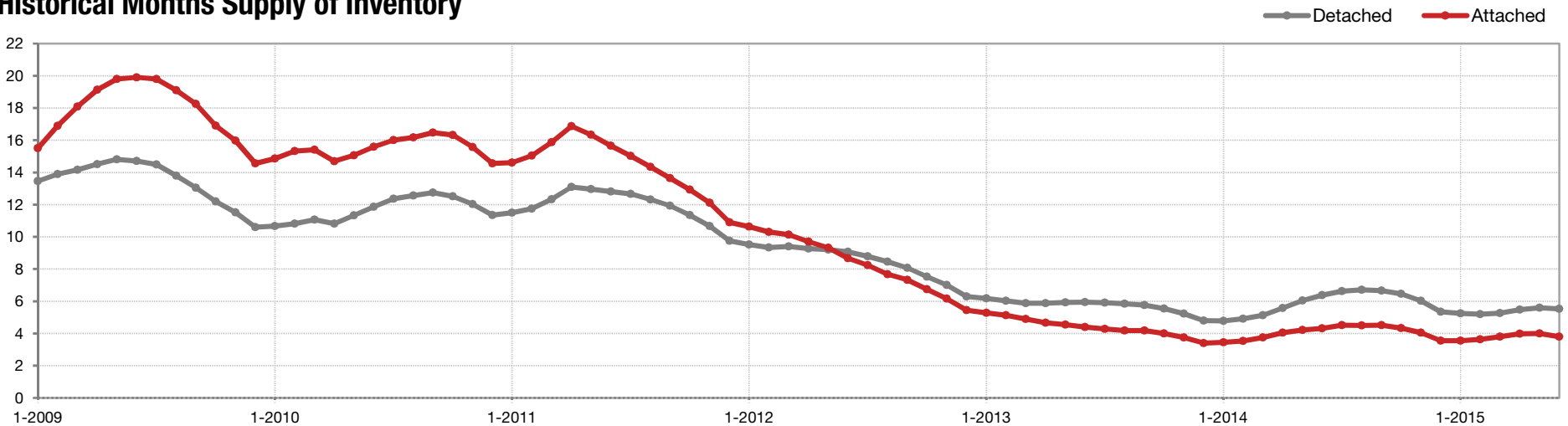
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## June



|           | Detached | Year-Over-Year Change | Attached | Year-Over-Year Change |
|-----------|----------|-----------------------|----------|-----------------------|
| July      | 6.6      | + 11.9%               | 4.5      | + 5.6%                |
| August    | 6.7      | + 14.6%               | 4.5      | + 7.5%                |
| September | 6.7      | + 15.4%               | 4.5      | + 7.8%                |
| October   | 6.5      | + 16.5%               | 4.3      | + 8.2%                |
| November  | 6.0      | + 15.4%               | 4.0      | + 7.9%                |
| December  | 5.3      | + 11.2%               | 3.5      | + 4.2%                |
| January   | 5.2      | + 9.6%                | 3.6      | + 3.0%                |
| February  | 5.2      | + 5.7%                | 3.6      | + 2.9%                |
| March     | 5.3      | + 2.7%                | 3.8      | + 1.4%                |
| April     | 5.5      | - 1.6%                | 4.0      | - 1.8%                |
| May       | 5.6      | - 7.6%                | 4.0      | - 5.2%                |
| June      | 5.5      | - 13.3%               | 3.8      | - 12.0%               |
| Average   | 5.8      | + 6.3%                | 4.0      | + 2.3%                |

## Historical Months Supply of Inventory



# All Property Types Market Overview



Key market metrics for the current month and year-to-date figures for **Detached and Attached Single-Family Properties combined**.

Note: The Kankakee-Iroquois-Ford Association of REALTORS® (KIFAR) joined as a full MRED Service Partner Association in October 2012. Prior to November 1, 2012, data does not include all KIFAR transactions.

| Key Metrics                                       | Historical Sparklines | 6-2014    | 6-2015           | + / -   | YTD 2014  | YTD 2015         | + / -   |
|---|-----------------------|-----------|------------------|---------|-----------|------------------|---------|
| <b>New Listings</b>                               |                       | 20,182    | <b>21,210</b>    | + 5.1%  | 103,970   | <b>113,534</b>   | + 9.2%  |
| <b>Under Contract</b><br>(Contingent and Pending) |                       | 11,087    | <b>13,541</b>    | + 22.1% | 60,255    | <b>69,987</b>    | + 16.2% |
| <b>Closed Sales</b>                               |                       | 12,168    | <b>14,006</b>    | + 15.1% | 52,343    | <b>56,659</b>    | + 8.2%  |
| <b>Market Time</b>                                |                       | 83        | <b>85</b>        | + 1.6%  | 100       | <b>103</b>       | + 2.4%  |
| <b>Median Sales Price</b>                         |                       | \$210,000 | <b>\$225,000</b> | + 7.1%  | \$180,000 | <b>\$200,000</b> | + 11.1% |
| <b>Average Sales Price</b>                        |                       | \$279,058 | <b>\$292,057</b> | + 4.7%  | \$247,237 | <b>\$264,697</b> | + 7.1%  |
| <b>Percent of Original List Price Received</b>    |                       | 94.5%     | <b>94.7%</b>     | + 0.3%  | 93.4%     | <b>93.0%</b>     | - 0.4%  |
| <b>Housing Affordability Index</b>                |                       | 125       | <b>119</b>       | - 4.8%  | 151       | <b>141</b>       | - 6.6%  |
| <b>Inventory of Homes for Sale</b>                |                       | 53,163    | <b>50,002</b>    | - 5.9%  | --        | --               | --      |
| <b>Months Supply of Homes for Sale</b>            |                       | 5.7       | <b>4.9</b>       | - 12.7% | --        | --               | --      |

# City of Chicago Market Overview



Key market metrics for the current month and year-to-date figures for **Detached and Attached Single-Family Properties combined**.

| Key Metrics                                       | Historical Sparklines | 6-2014    | 6-2015           | + / -   | YTD 2014  | YTD 2015         | + / -  |
|---|-----------------------|-----------|------------------|---------|-----------|------------------|--------|
| <b>New Listings</b>                               |                       | 4,663     | <b>2,500</b>     | - 46.4% | 24,850    | <b>24,454</b>    | - 1.6% |
| <b>Under Contract</b><br>(Contingent and Pending) |                       | 2,518     | <b>1,694</b>     | - 32.7% | 14,144    | <b>15,202</b>    | + 7.5% |
| <b>Closed Sales</b>                               |                       | 2,845     | <b>1,107</b>     | - 61.1% | 12,218    | <b>11,262</b>    | - 7.8% |
| <b>Market Time</b>                                |                       | 69        | <b>74</b>        | + 7.3%  | 88        | <b>92</b>        | + 5.0% |
| <b>Median Sales Price</b>                         |                       | \$275,000 | <b>\$285,000</b> | + 3.6%  | \$242,000 | <b>\$260,000</b> | + 7.4% |
| <b>Average Sales Price</b>                        |                       | \$357,195 | <b>\$364,297</b> | + 2.0%  | \$323,506 | <b>\$342,218</b> | + 5.8% |
| <b>Percent of Original List Price Received</b>    |                       | 95.8%     | <b>96.2%</b>     | + 0.5%  | 94.9%     | <b>94.7%</b>     | - 0.1% |
| <b>Housing Affordability Index</b>                |                       | 103       | <b>106</b>       | + 2.9%  | 117       | <b>117</b>       | 0.0%   |
| <b>Inventory of Homes for Sale</b>                |                       | 10,406    | <b>9,177</b>     | - 11.8% | --        | --               | --     |
| <b>Months Supply of Homes for Sale</b>            |                       | 4.8       | <b>4.2</b>       | - 13.8% | --        | --               | --     |