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# Monthly Indicators

## May 2009

**Publish Date: June 12, 2009**

May took the spring jump in sales in the MRIS region to an even higher plateau, recording 12,916 pending sales for the month—a whopping increase of 30.3 percent from May 2008.

Unfortunately, as we've mentioned before, the jump in pending sales over the last few months is not translating to a similar jump in closed sales. Closed sales for May were actually 4.3 percent lower than last year. Year to date closed sales are down 1.7 percent from last year. Clear indications that more sales are getting stuned somewhere between the acceptance of an offer and the final closing table.

The overall median sales price remains in decline due to increased market share of foreclosures and short sales.

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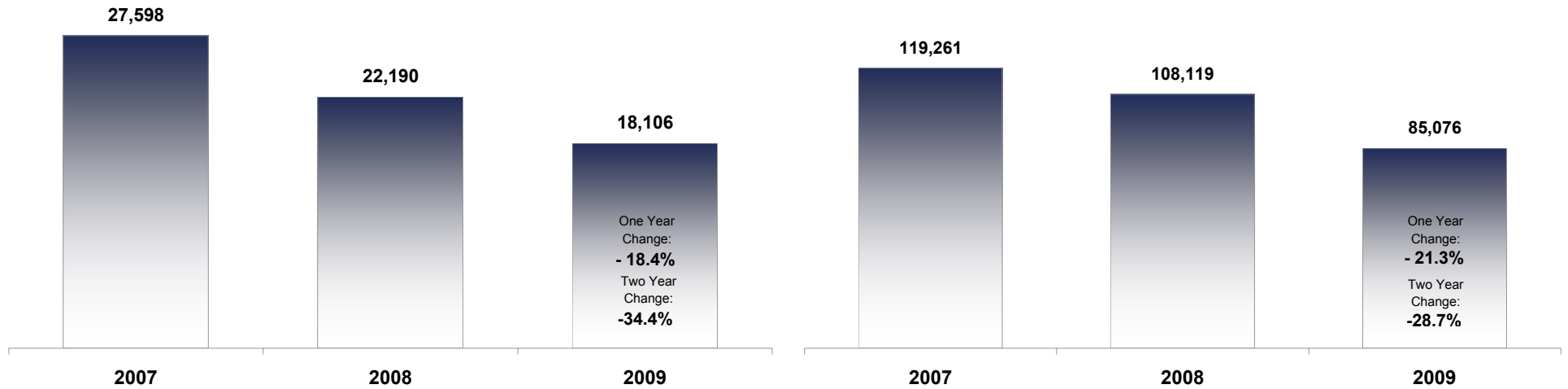
# New Listings

A Monthly Indicator from MRIS, Inc.

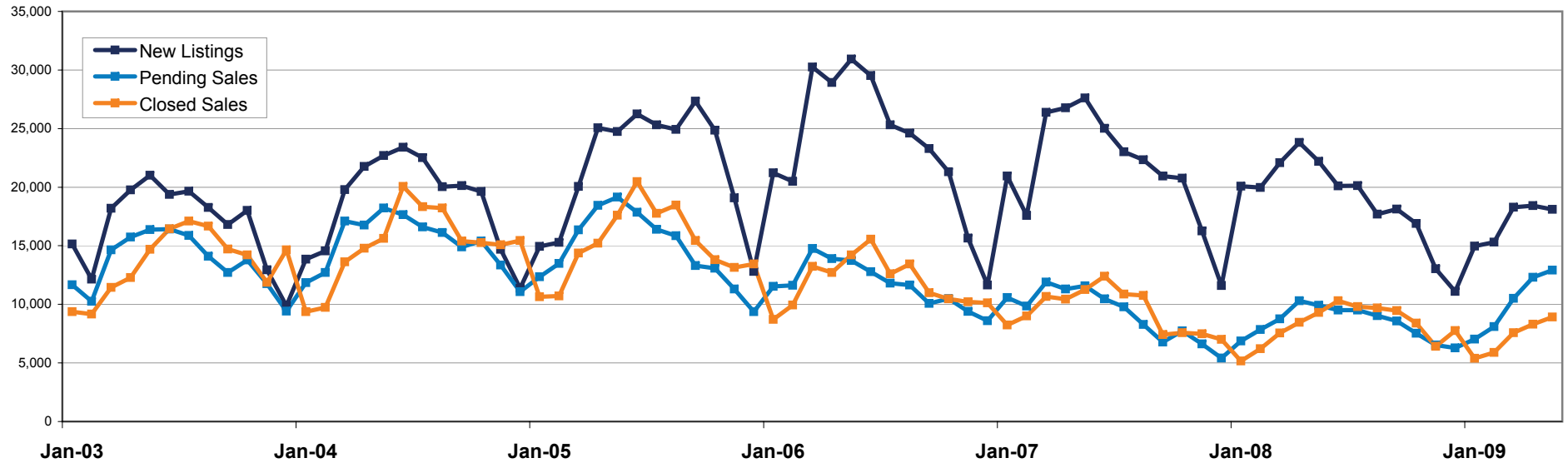


## May

## Year to Date



## Historical Market Activity



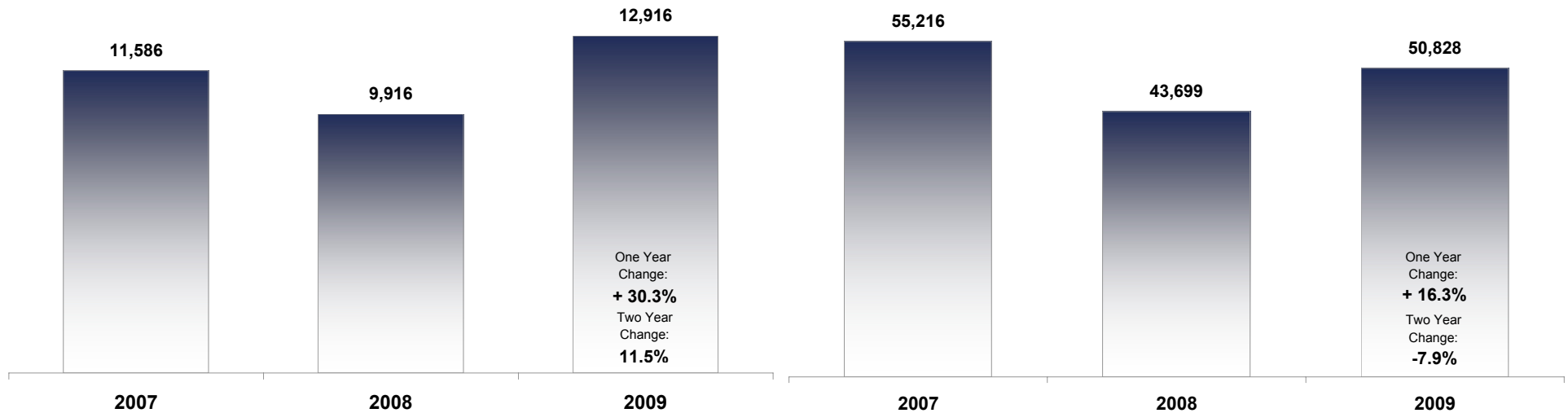
# Pending Sales

A Monthly Indicator from MRIS, Inc.

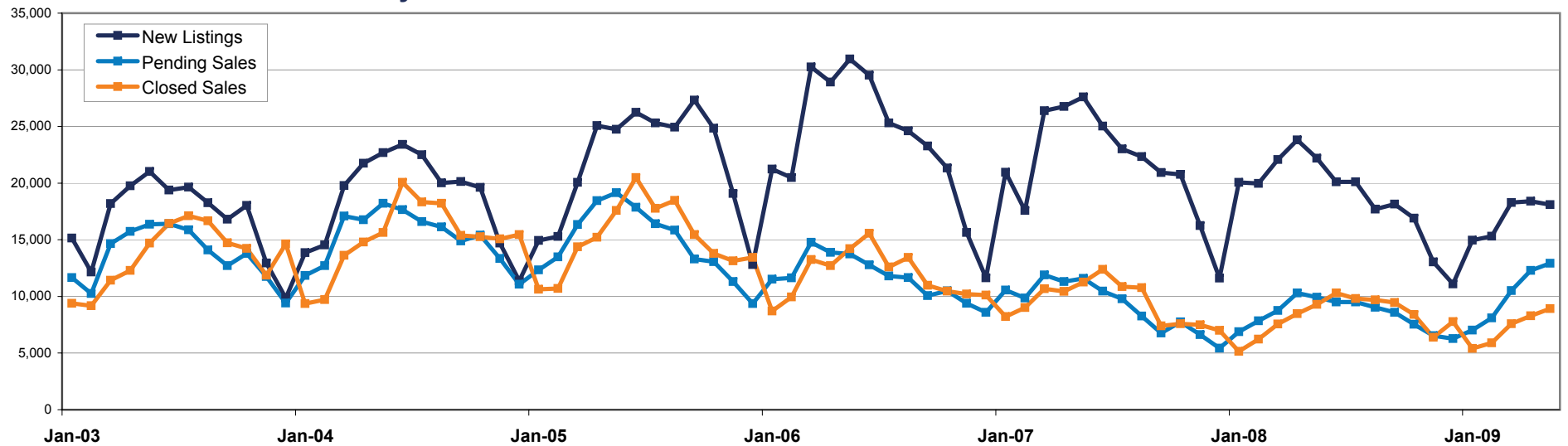


## May

## Year to Date

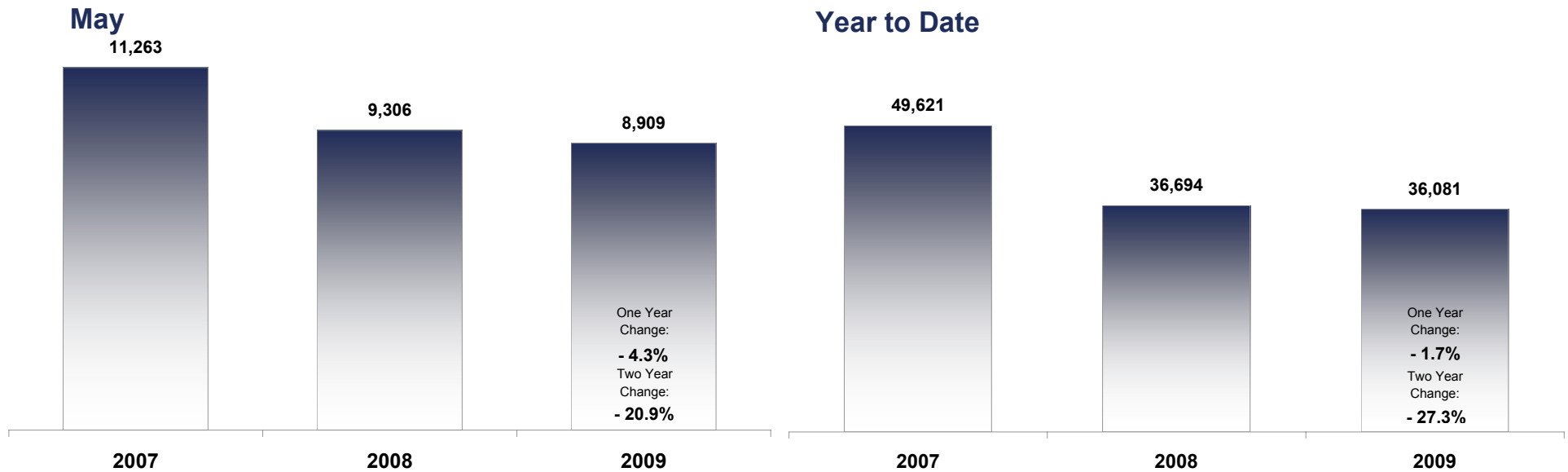


## Historical Market Activity

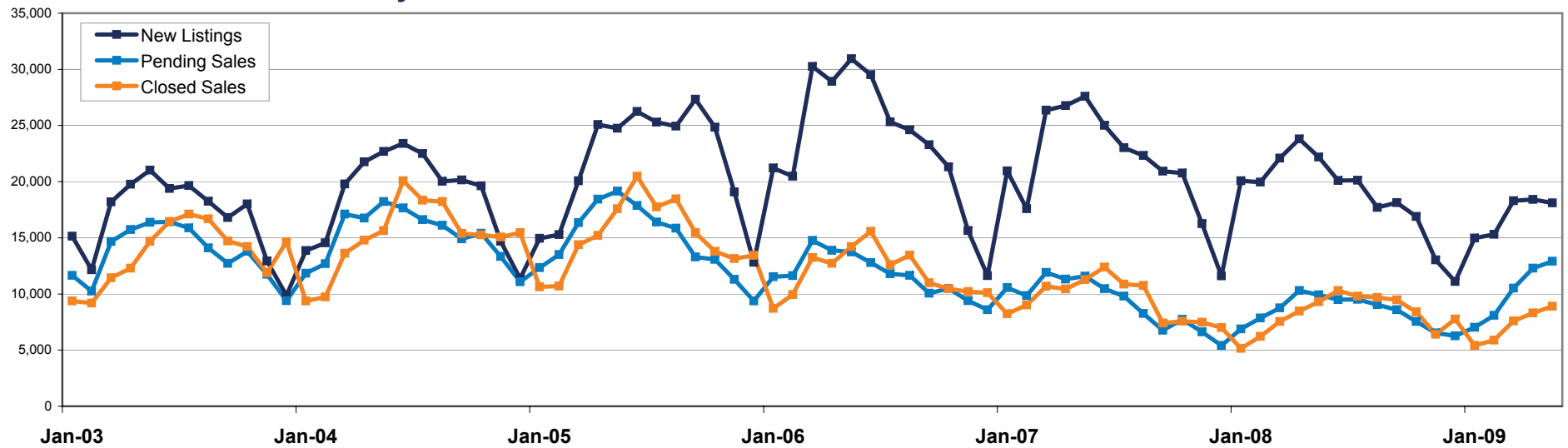


# Closed Sales

A Monthly Indicator from MRIS, Inc.

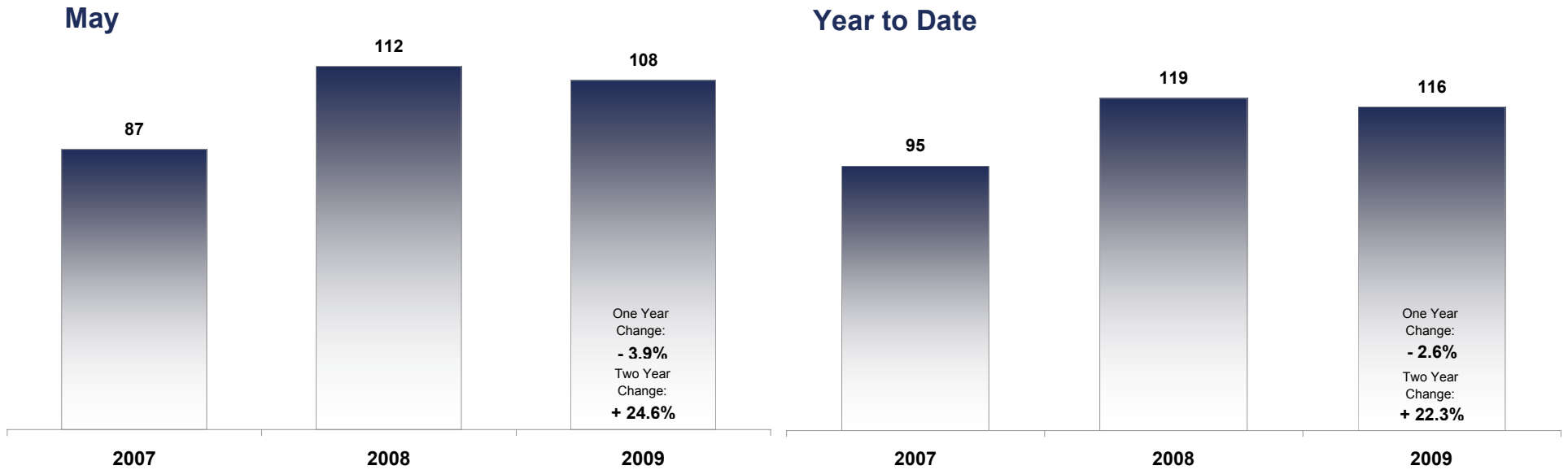


## Historical Market Activity

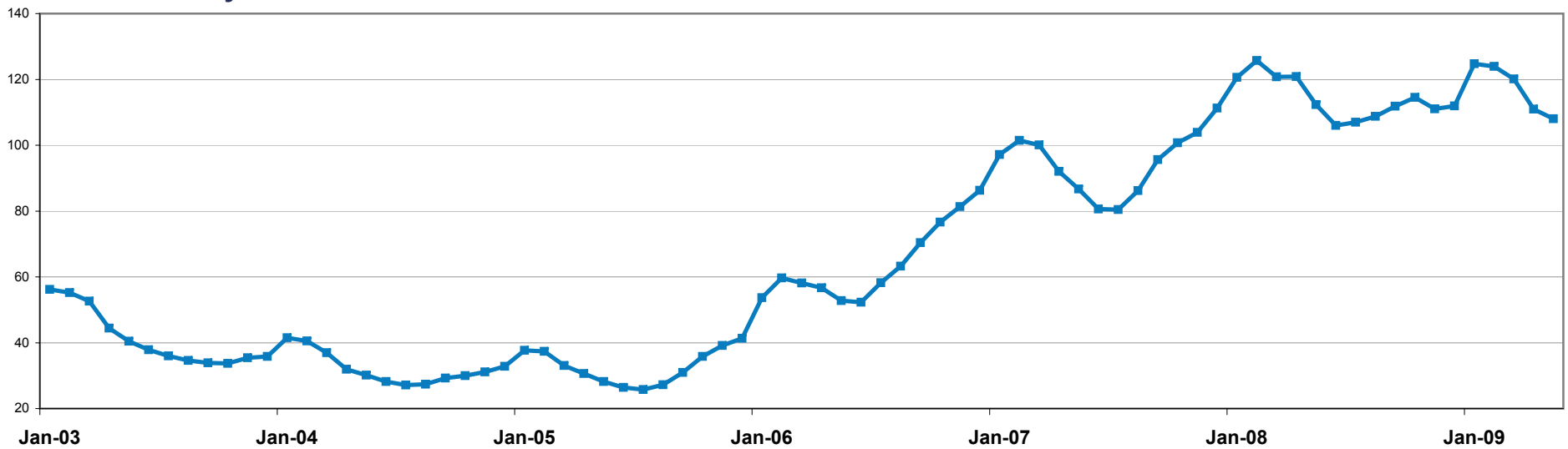


# Days on Market Until Sale

A Monthly Indicator from MRIS, Inc.



## Historical Days on Market Until Sale



# Median Sales Price

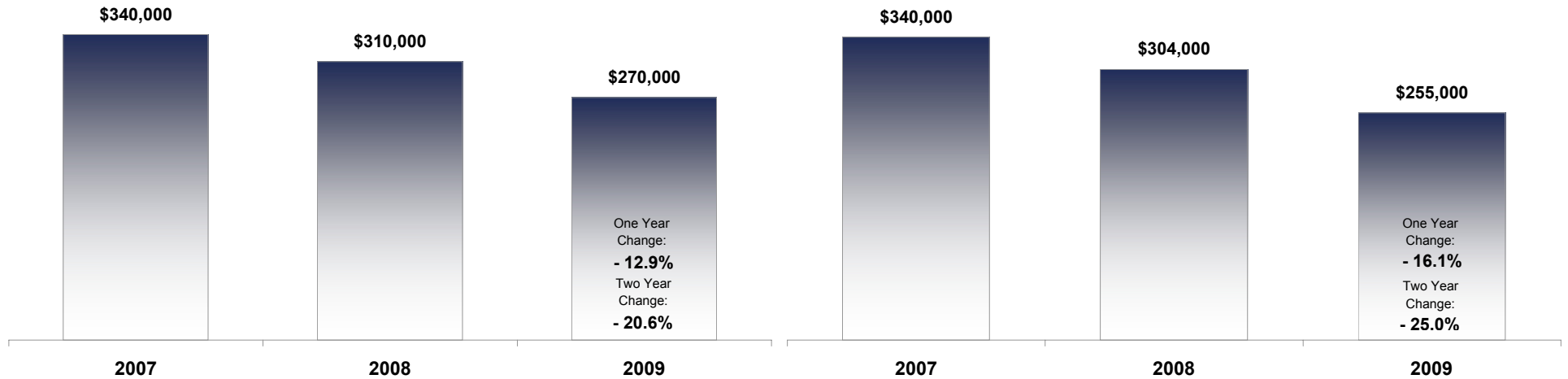
A Monthly Indicator from MRIS, Inc.



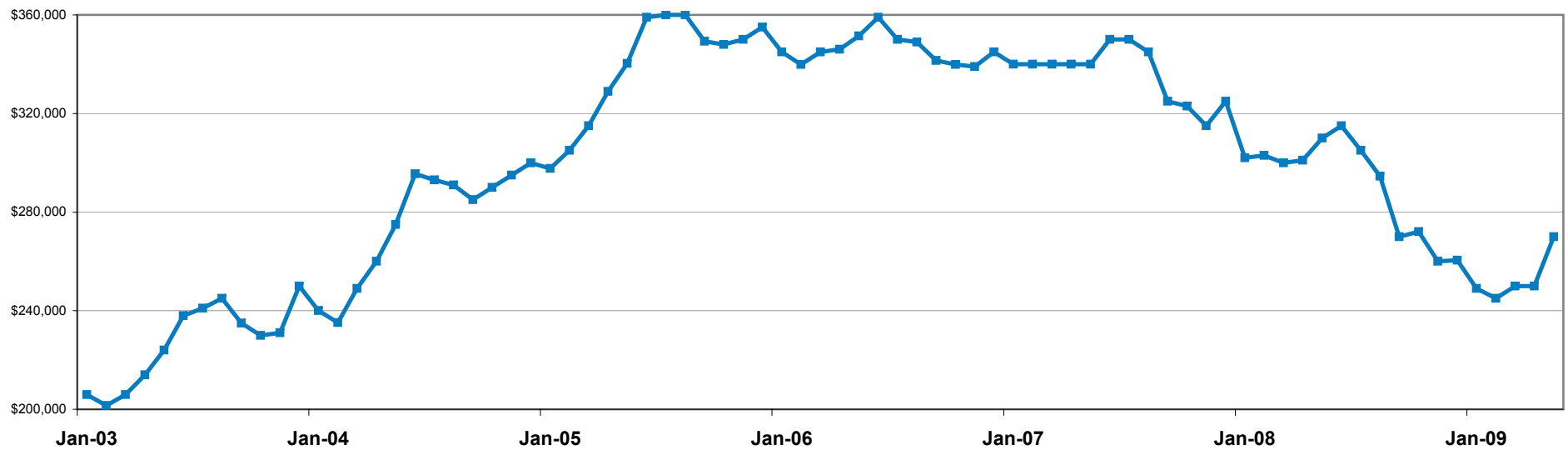
May

Year to Date

Figures do not take into account seller concessions.



## Historical Median Prices



# Average Sales Price

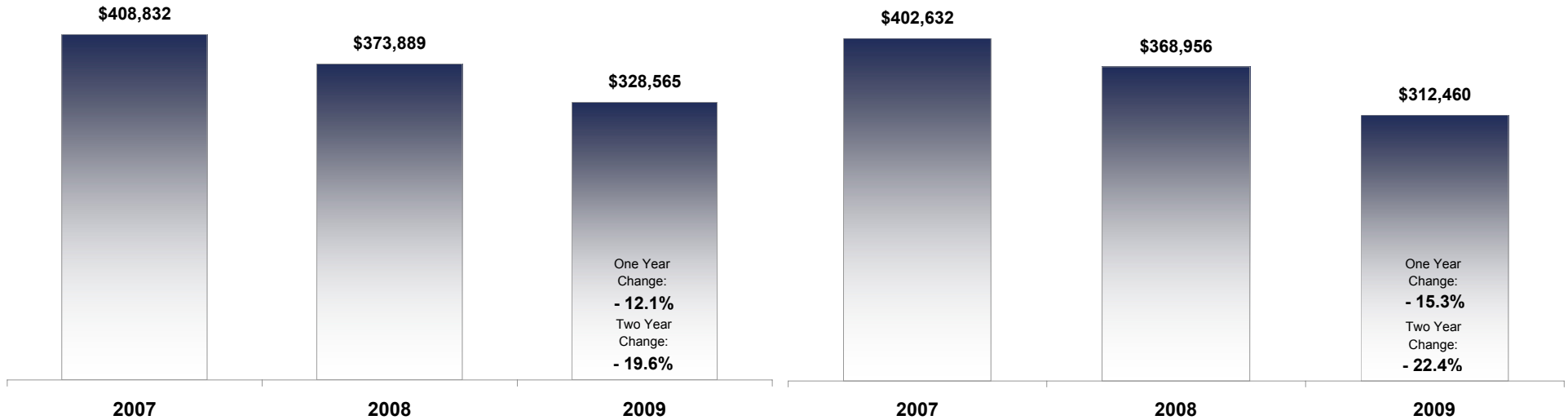
A Monthly Indicator from MRIS, Inc.



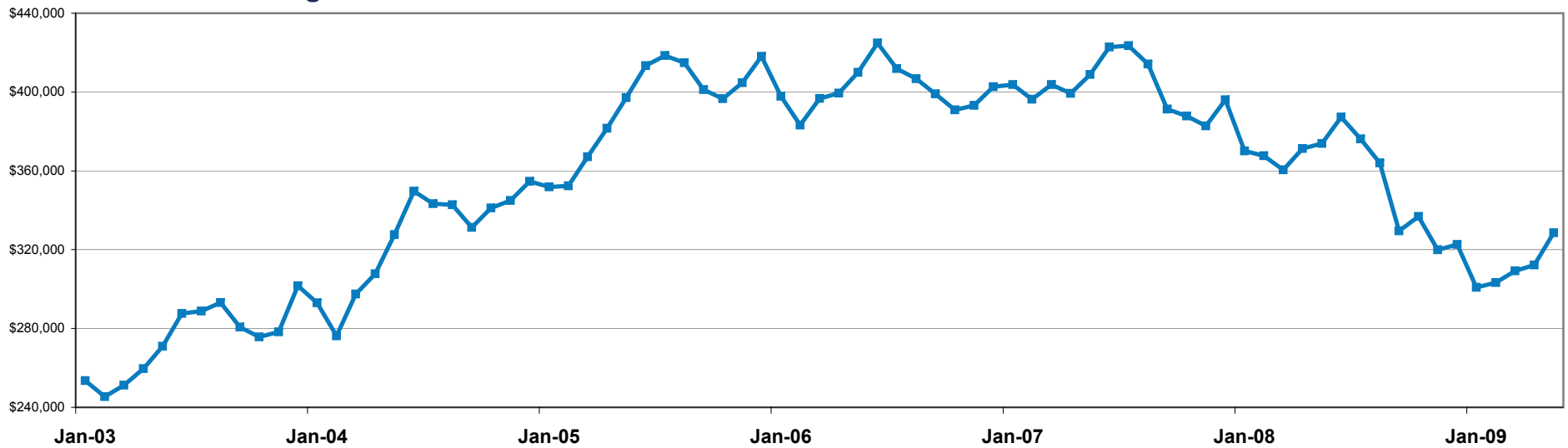
## May

## Year to Date

Figures do not take into account seller concessions.



## Historical Average Prices

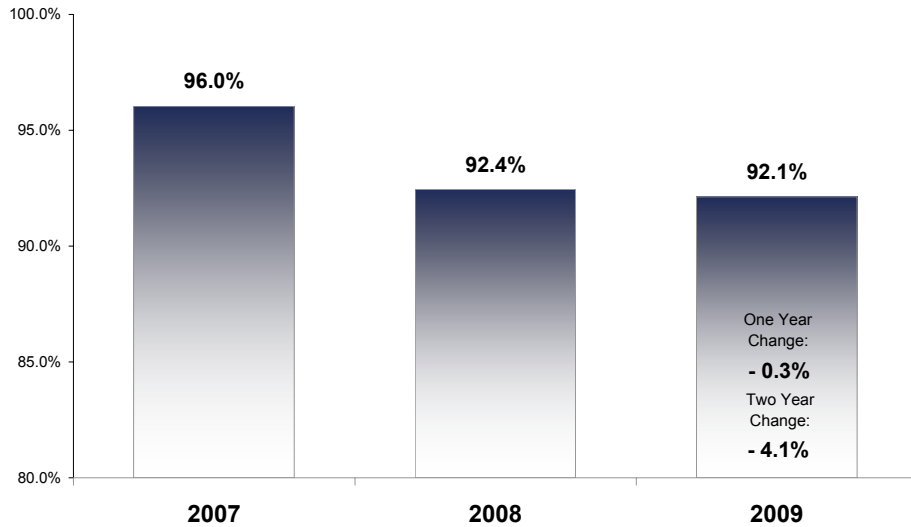


# Percent of Original List Price Received at Sale

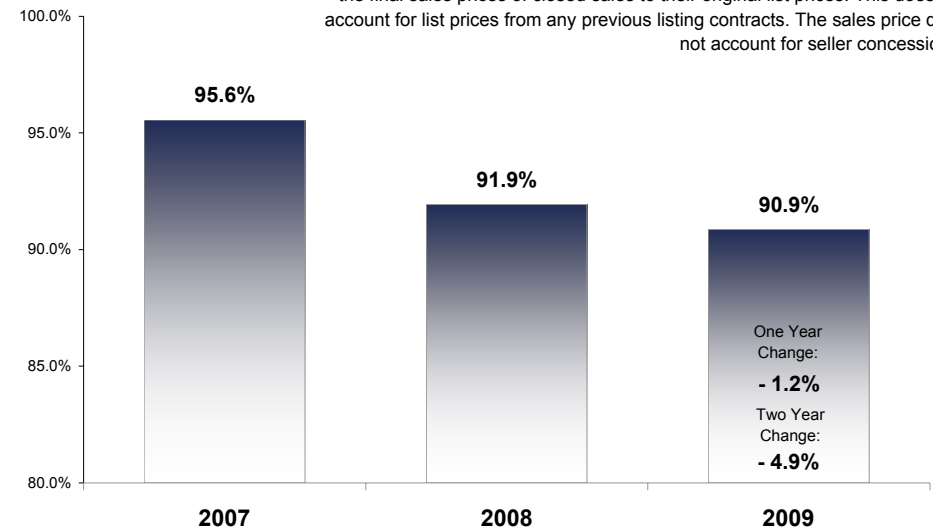
A Monthly Indicator from MRIS, Inc.



## May

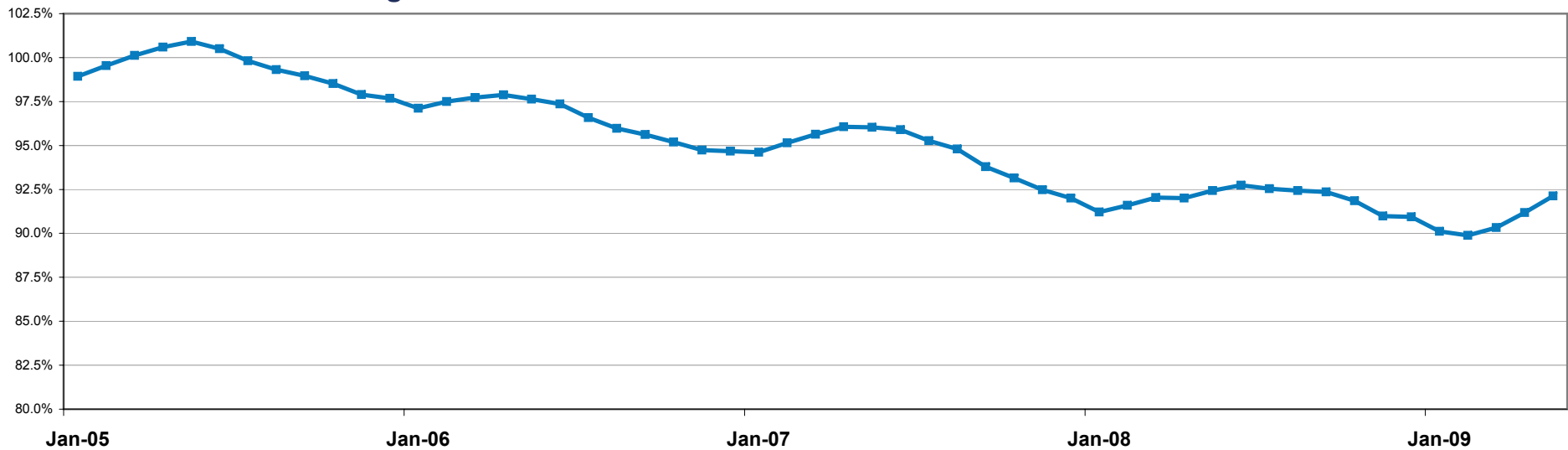


## Year to Date



The Percent of Original List Price Received at Sale is calculated by comparing the final sales prices of closed sales to their original list prices. This does not account for list prices from any previous listing contracts. The sales price does not account for seller concessions.

## Historical Percent of Original List Price Received at Sale



# Housing Affordability Index

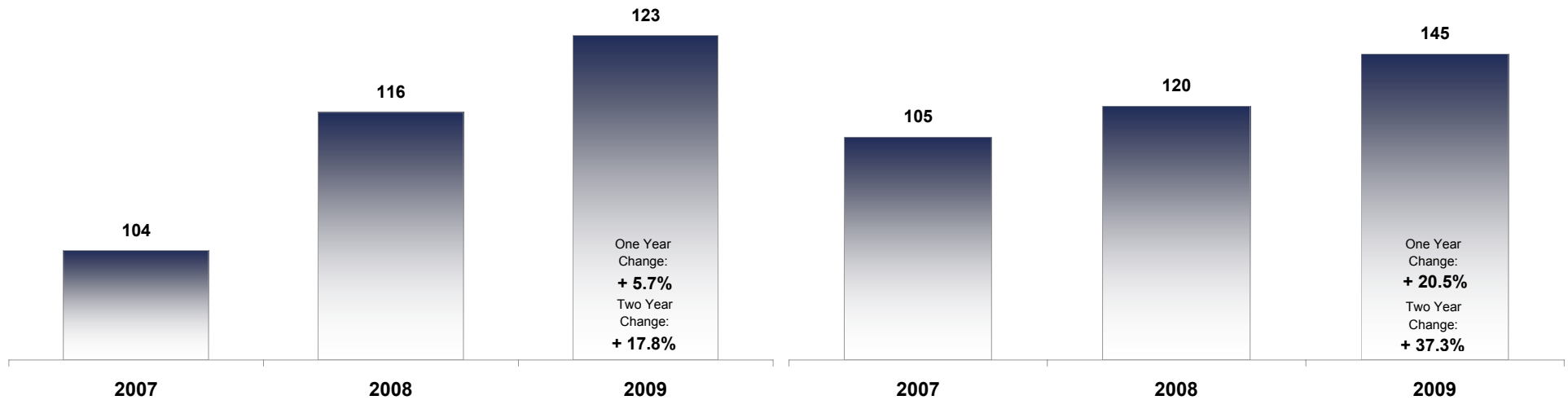
A Monthly Indicator from MRIS, Inc.



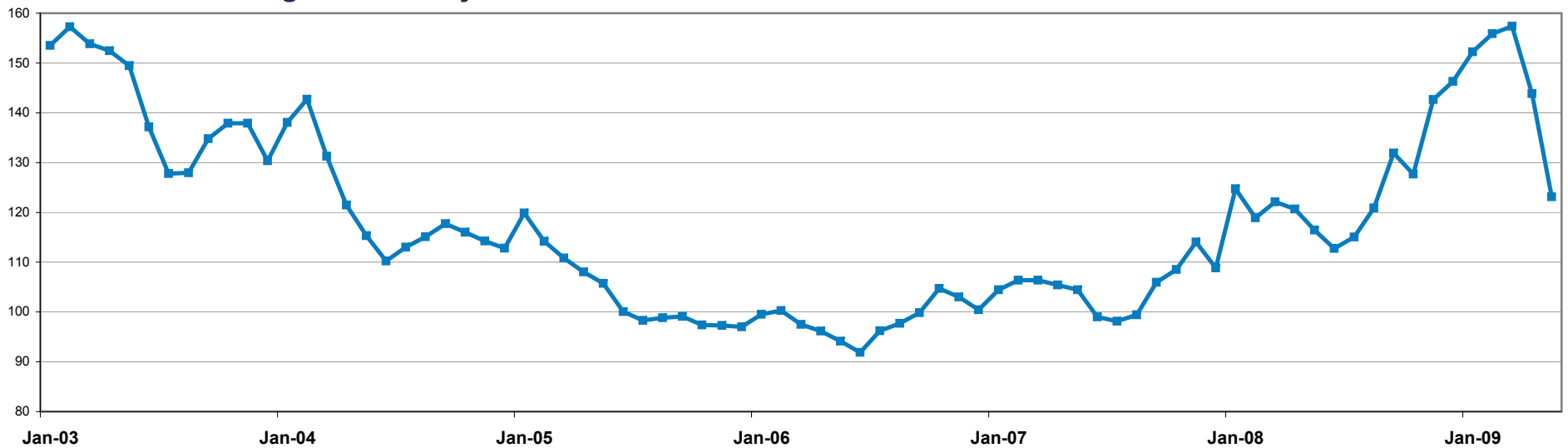
May

Year to Date

The HAI formula measures housing affordability for the MRIS Service Area. An HAI of 120 means the median family income is 120% of the necessary income to qualify for the median priced home using 20% downpayment, 30-year fixed rate mortgage.



## Historical Housing Affordability Index

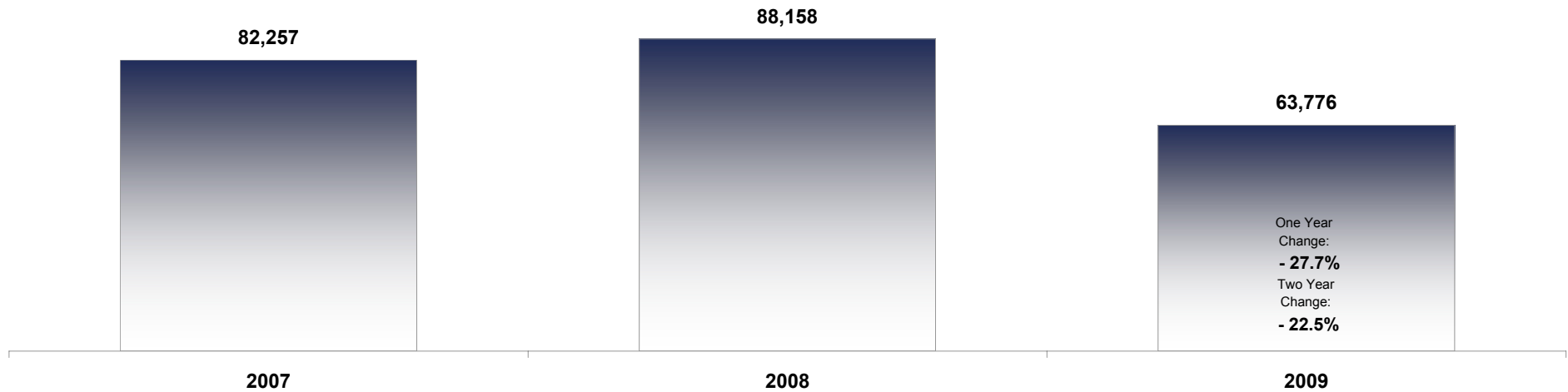


# Inventory of Homes for Sale

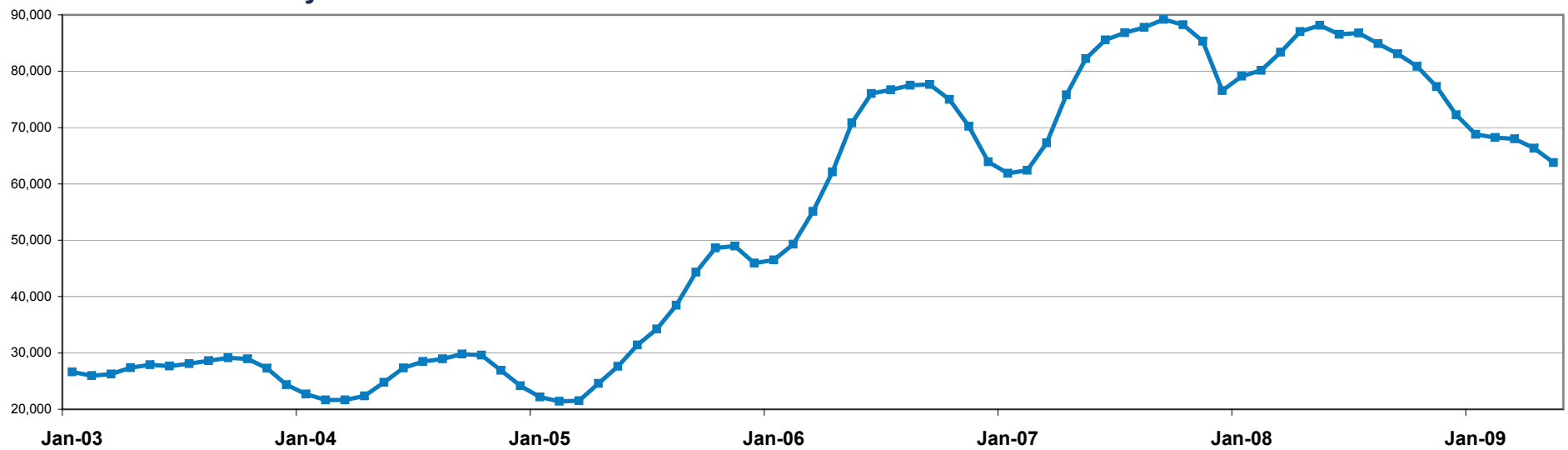
A Monthly Indicator from MRIS, Inc.



May



## Historical Inventory of Homes for Sale

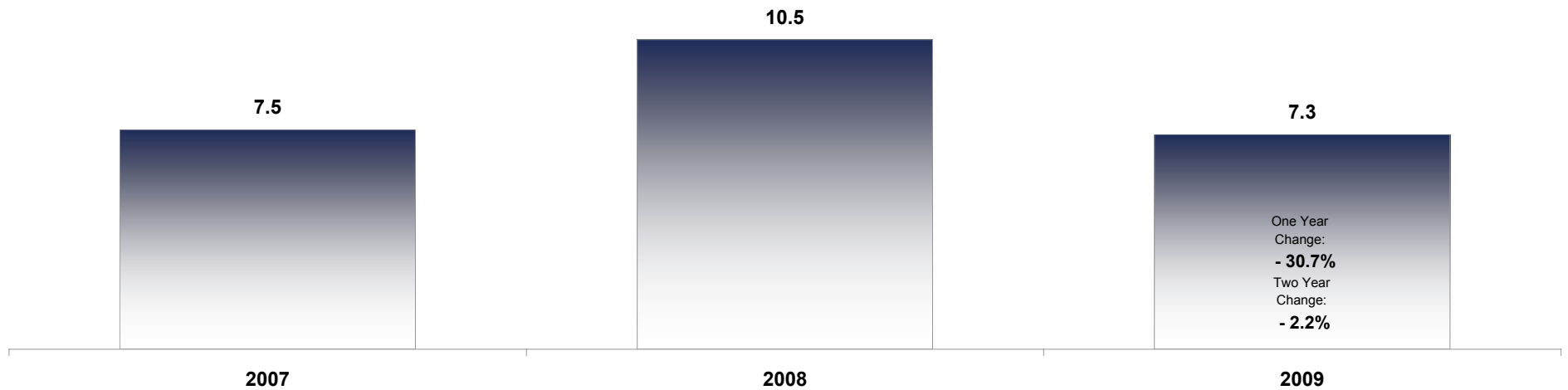


# Months Supply of Inventory

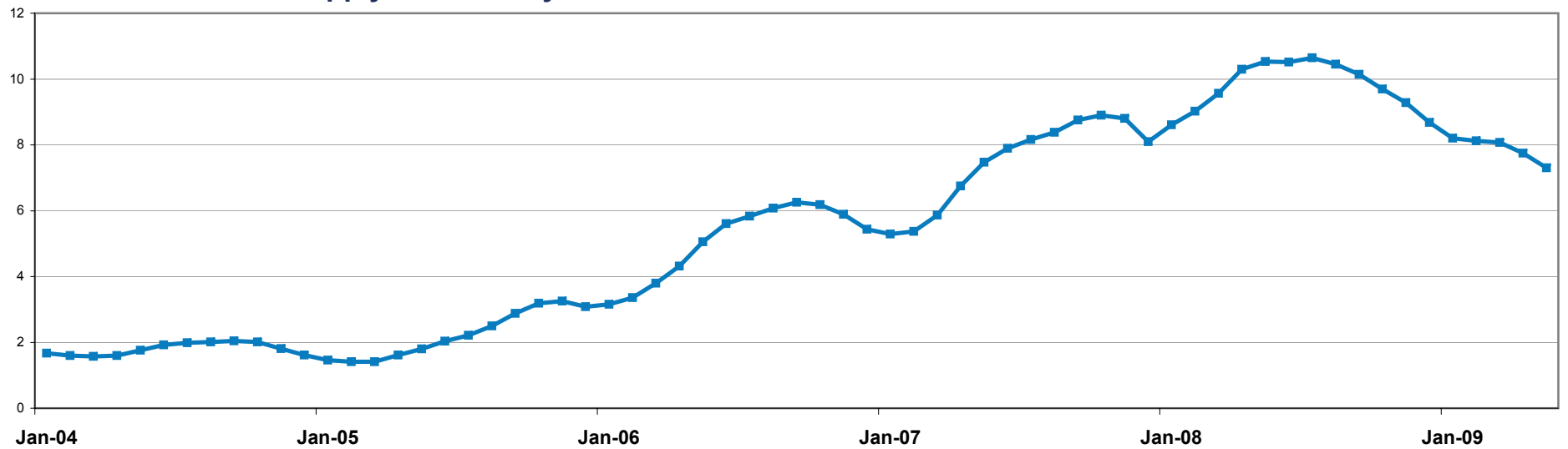
A Monthly Indicator from MRIS, Inc.



May



## Historical Months Supply of Inventory



# Market Overview

A Monthly Indicator from MRIS, Inc.



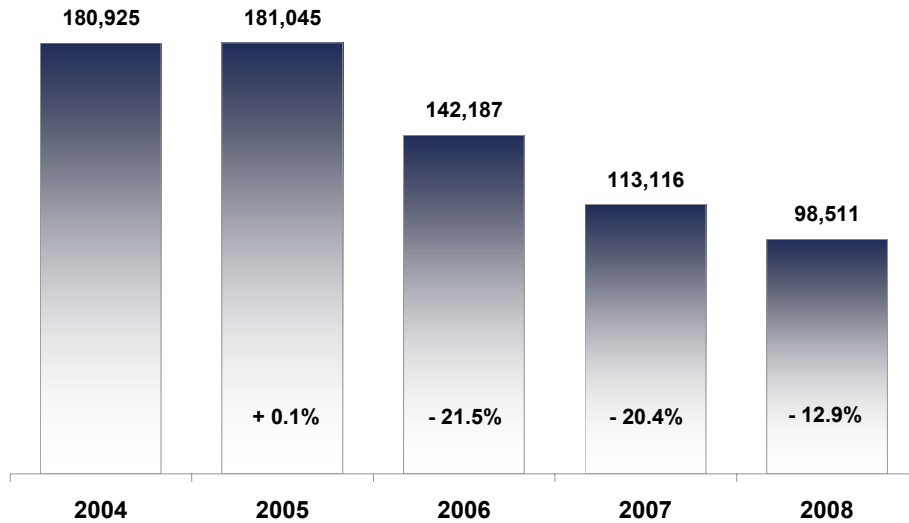
May 2009		2009	2008	Percent Change	5-Year Average	2009 Year-to-Date	2008 Year-to-Date	Percent Change	5-Year Year-to-Date Average
<b>New Listings</b>	Mar	18,293	22,086	- 17.2%	23,412	48,559	62,119	- 21.8%	59,563
	Apr	18,411	23,810	- 22.7%	24,596	66,970	85,929	- 22.1%	84,160
	<b>May</b>	<b>18,106</b>	<b>22,190</b>	<b>- 18.4%</b>	<b>24,718</b>	<b>85,076</b>	<b>108,119</b>	<b>- 21.3%</b>	<b>108,877</b>
<b>Pending Sales</b>	Mar	10,504	8,755	+ 20.0%	12,454	25,618	23,479	+ 9.1%	32,306
	Apr	12,294	10,304	+ 19.3%	13,249	37,912	33,783	+ 12.2%	45,555
	<b>May</b>	<b>12,916</b>	<b>9,916</b>	<b>+ 30.3%</b>	<b>13,460</b>	<b>50,828</b>	<b>43,699</b>	<b>+ 16.3%</b>	<b>59,015</b>
<b>Closed Sales</b>	Mar	7,583	7,555	+ 0.4%	10,687	18,877	18,924	- 0.2%	26,666
	Apr	8,295	8,464	- 2.0%	11,026	27,172	27,388	- 0.8%	37,692
	<b>May</b>	<b>8,909</b>	<b>9,306</b>	<b>- 4.3%</b>	<b>12,259</b>	<b>36,081</b>	<b>36,694</b>	<b>- 1.7%</b>	<b>49,950</b>
<b>Days on Market Until Sale</b>	Mar	120	121	- 0.6%	86	123	122	+ 0.2%	88
	Apr	111	121	- 8.2%	82	119	122	- 2.3%	86
	<b>May</b>	<b>108</b>	<b>112</b>	<b>- 3.9%</b>	<b>78</b>	<b>116</b>	<b>119</b>	<b>- 2.6%</b>	<b>84</b>
<b>Median Sales Price</b>	Mar	\$250,000	\$300,000	- 16.7%	\$310,000	\$250,000	\$300,000	- 16.7%	\$307,820
	Apr	\$250,000	\$301,000	- 16.9%	\$313,200	\$250,000	\$300,000	- 16.7%	\$309,925
	<b>May</b>	<b>\$270,000</b>	<b>\$310,000</b>	<b>- 12.9%</b>	<b>\$322,352</b>	<b>\$255,000</b>	<b>\$304,000</b>	<b>- 16.1%</b>	<b>\$313,000</b>
<b>Average Sales Price</b>	Mar	\$309,171	\$360,497	- 14.2%	\$367,450	\$304,940	\$365,464	- 16.6%	\$364,536
	Apr	\$312,275	\$371,338	- 15.9%	\$372,765	\$307,179	\$367,279	- 16.4%	\$367,009
	<b>May</b>	<b>\$328,565</b>	<b>\$373,889</b>	<b>- 12.1%</b>	<b>\$383,680</b>	<b>\$312,460</b>	<b>\$368,956</b>	<b>- 15.3%</b>	<b>\$371,149</b>
<b>Inventory of Homes for Sale</b>	Mar	67,985	83,363	- 18.4%					
	Apr	66,348	87,016	- 23.8%	--	--	--	--	--
	<b>May</b>	<b>63,776</b>	<b>88,158</b>	<b>- 27.7%</b>					
<b>Percent of Original List Price</b>	Mar	90.3%	92.0%	- 1.8%	95.2%	95.2%	91.7%	+ 3.8%	90.1%
	Apr	91.2%	92.0%	- 0.9%	95.5%	95.5%	91.8%	+ 4.1%	90.5%
	<b>May</b>	<b>92.1%</b>	<b>92.4%</b>	<b>- 0.3%</b>	<b>95.8%</b>	<b>95.8%</b>	<b>91.9%</b>	<b>+ 4.2%</b>	<b>90.9%</b>
<b>Housing Affordability Index</b>	Mar	157	122	+ 28.9%	119	155	122	+ 27.7%	
	Apr	144	121	+ 19.2%	115	152	121	+ 25.1%	--
	<b>May</b>	<b>123</b>	<b>116</b>	<b>+ 5.7%</b>	<b>109</b>	<b>145</b>	<b>120</b>	<b>+ 20.5%</b>	
<b>Months Supply of Inventory</b>	Mar	8.1	9.6	- 15.6%					
	Apr	7.7	10.3	- 24.8%	--	--	--	--	--
	<b>May</b>	<b>7.3</b>	<b>10.5</b>	<b>- 30.7%</b>					

# Annual Review

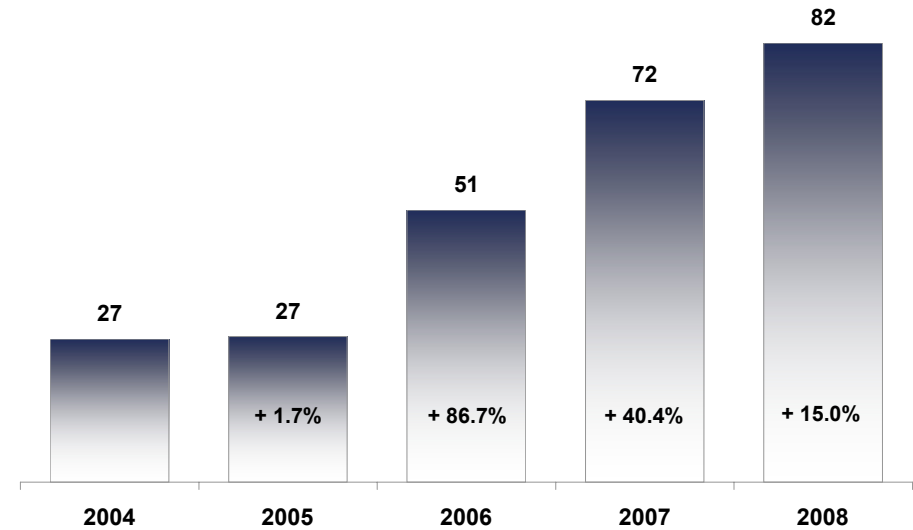
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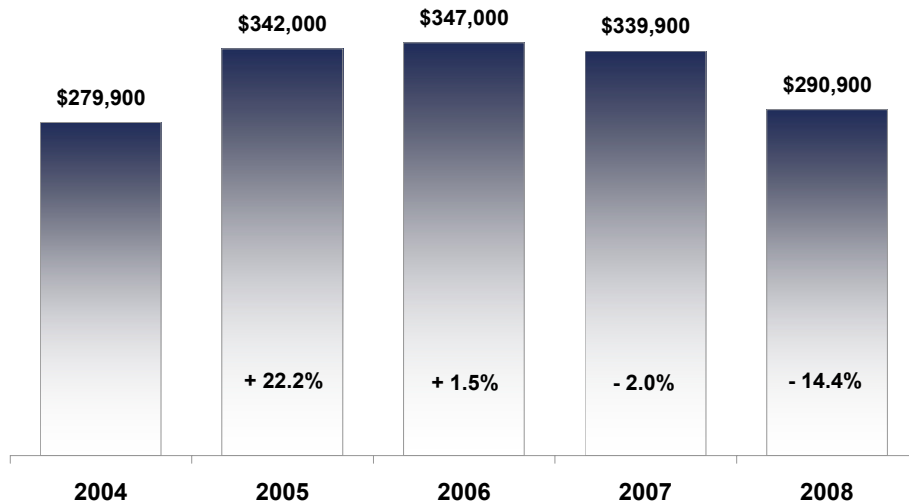
## Closed Sales



## Days on Market Until Sale



## Median Sales Price



## Percent of Original List Price Received at Sale

