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Monthly Indicators

September 2009

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In September, the final days of the tax credit continued to spur buyers in the MRIS region into action. There were 11,927 signed purchase agreements, an increase of 38.4 percent from a year ago. It also represented a slight increase from August, which is quite remarkable considering that September typically means a drop-off in sales as the school year begins.

Good news for sellers: the Average Days on Market Until Sale is now shrinking and the Percent of Original List Price Received at Sale is now growing. This is a direct result of the fact that the Months Supply of Inventory has shrunk from 10.0 to 6.4 in the last year.

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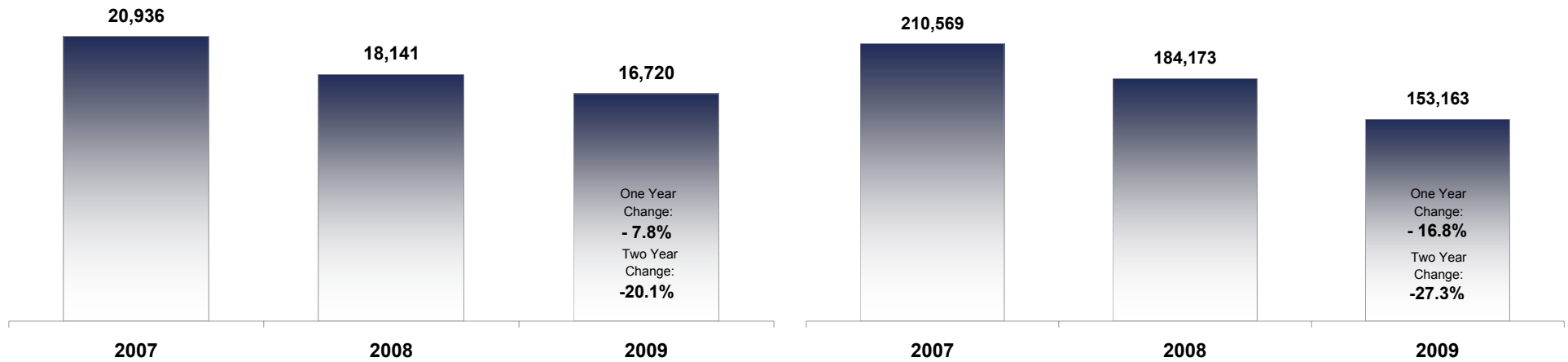
New Listings

A Monthly Indicator from MRIS, Inc.

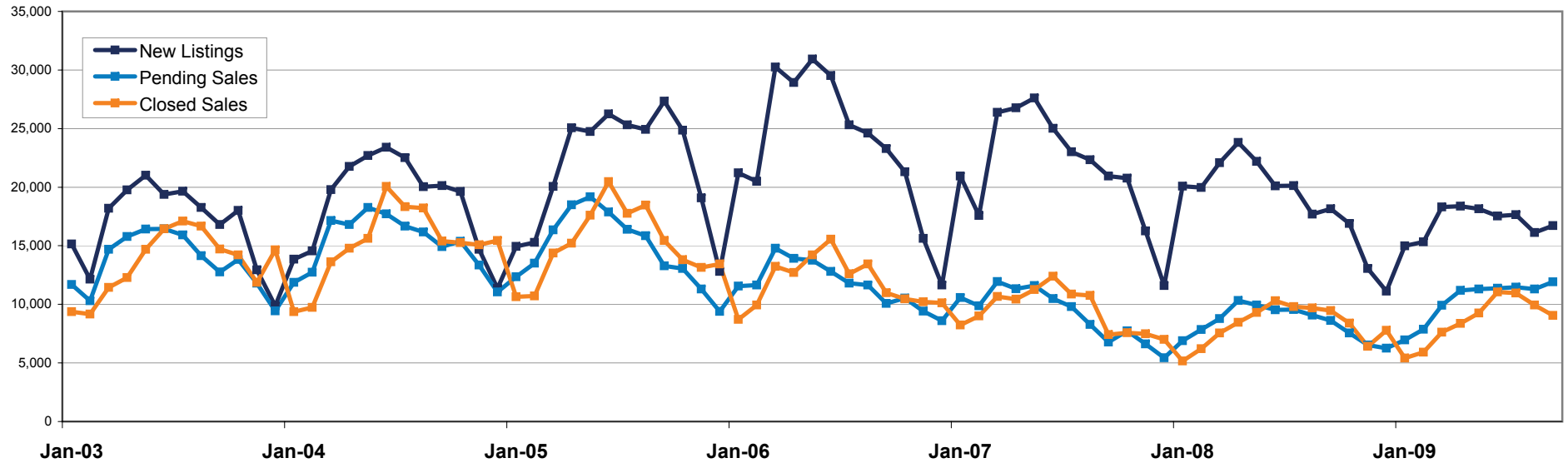


September

Year to Date



Historical Market Activity



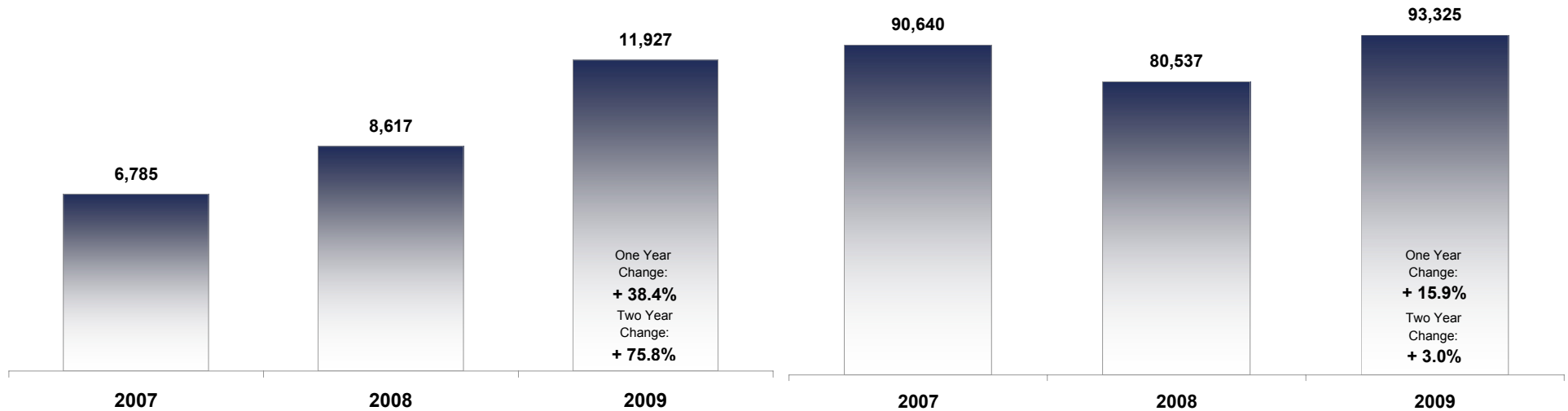
Pending Sales

A Monthly Indicator from MRIS, Inc.

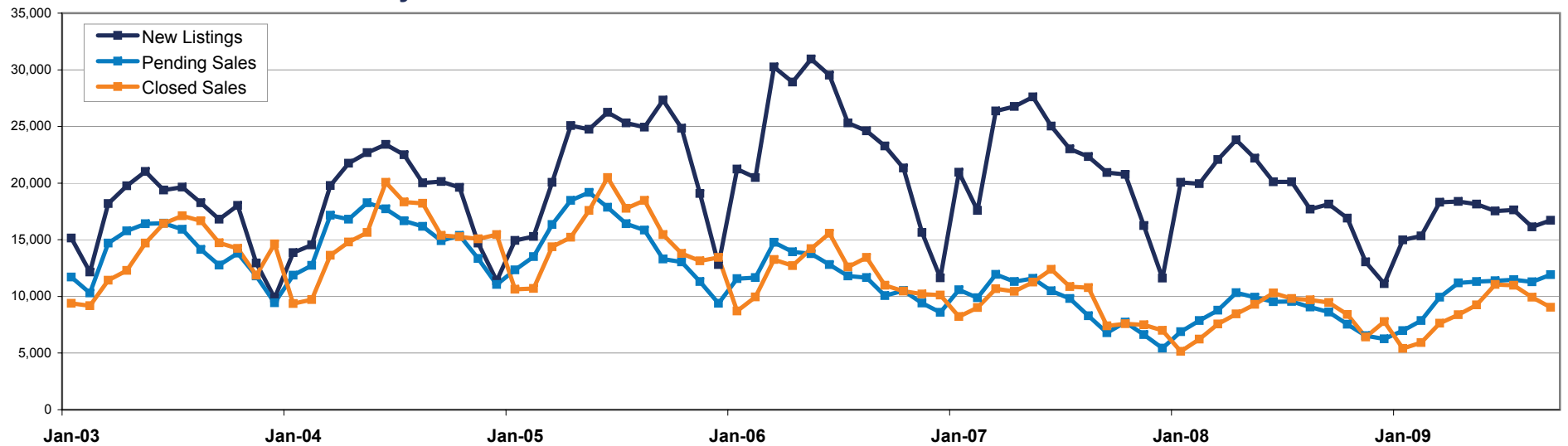


September

Year to Date



Historical Market Activity

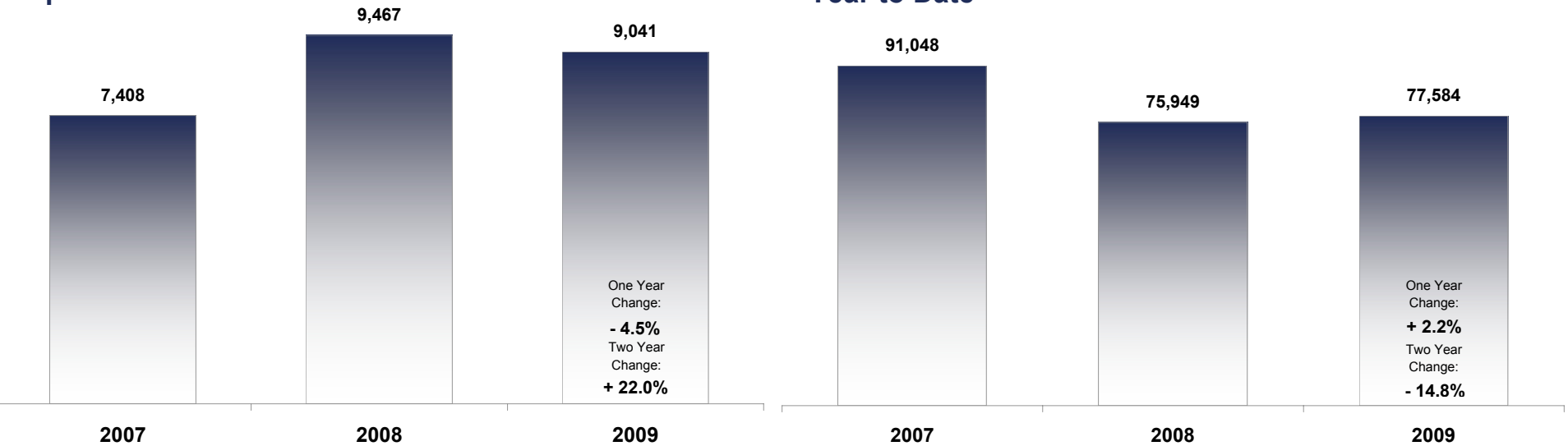


Closed Sales

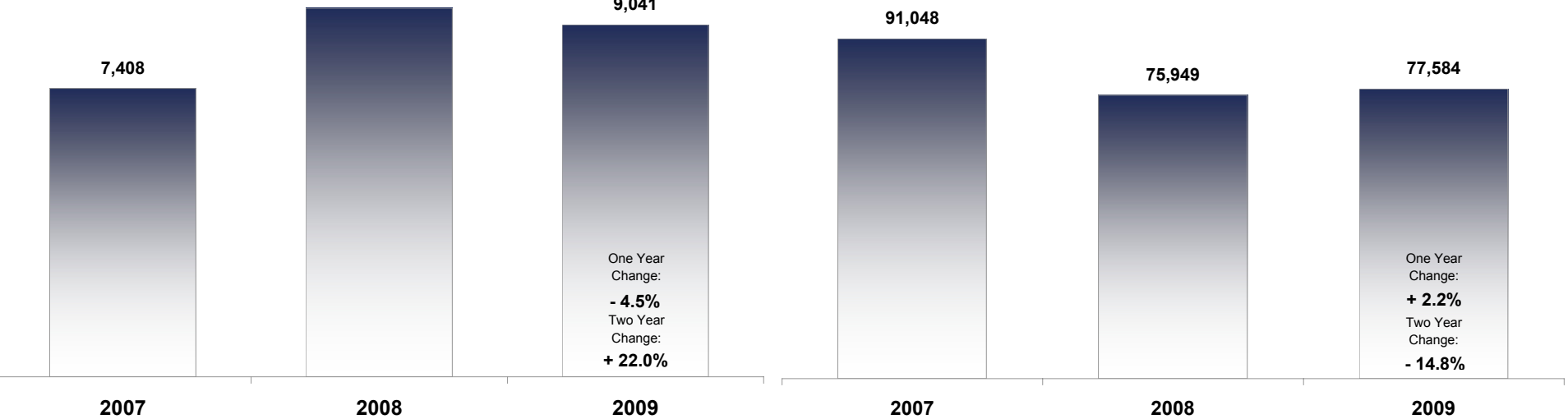
A Monthly Indicator from MRIS, Inc.



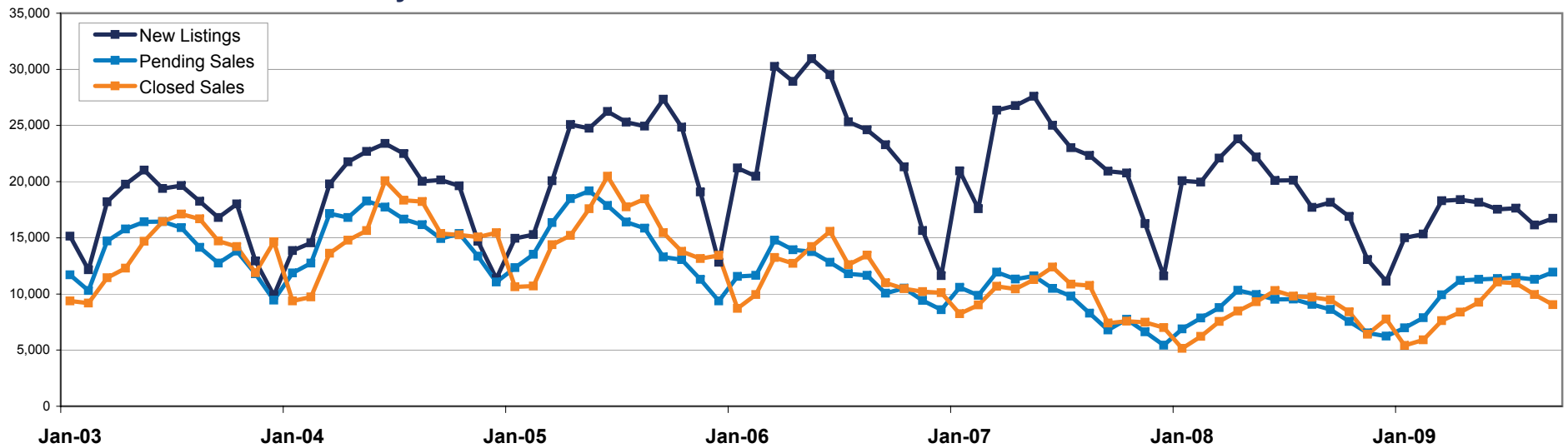
September



Year to Date



Historical Market Activity



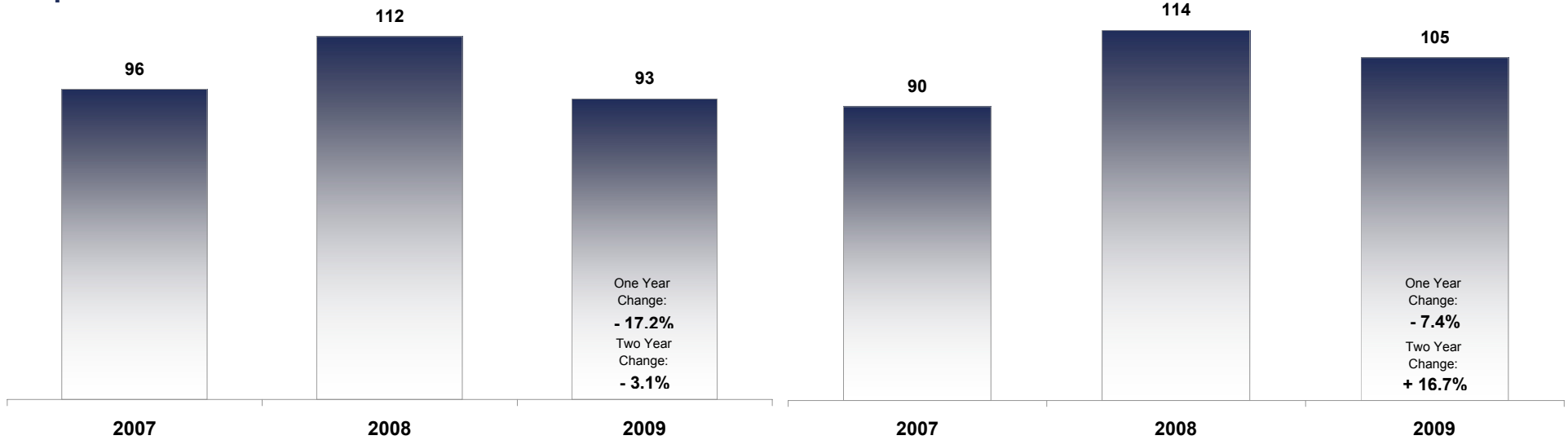
Days on Market Until Sale

A Monthly Indicator from MRIS, Inc.

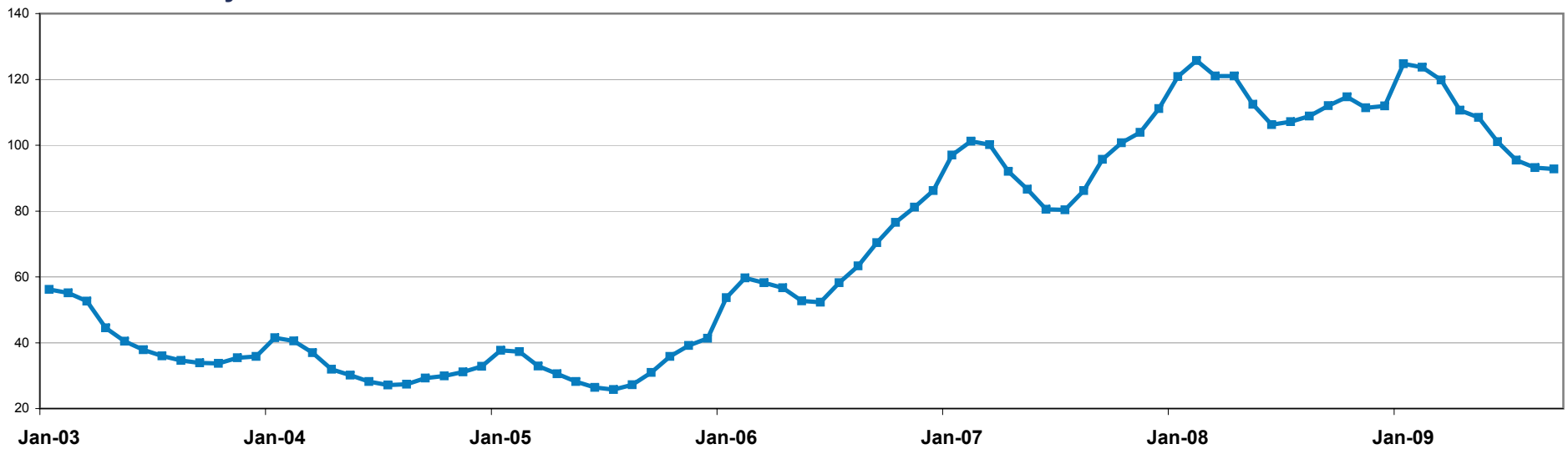


September

Year to Date



Historical Days on Market Until Sale



Median Sales Price

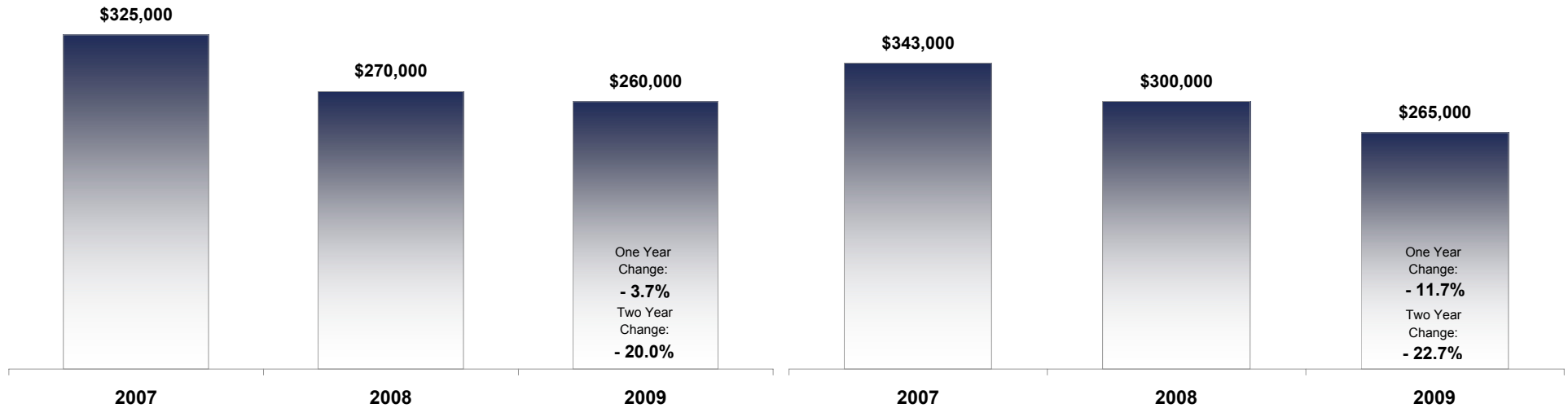
A Monthly Indicator from MRIS, Inc.



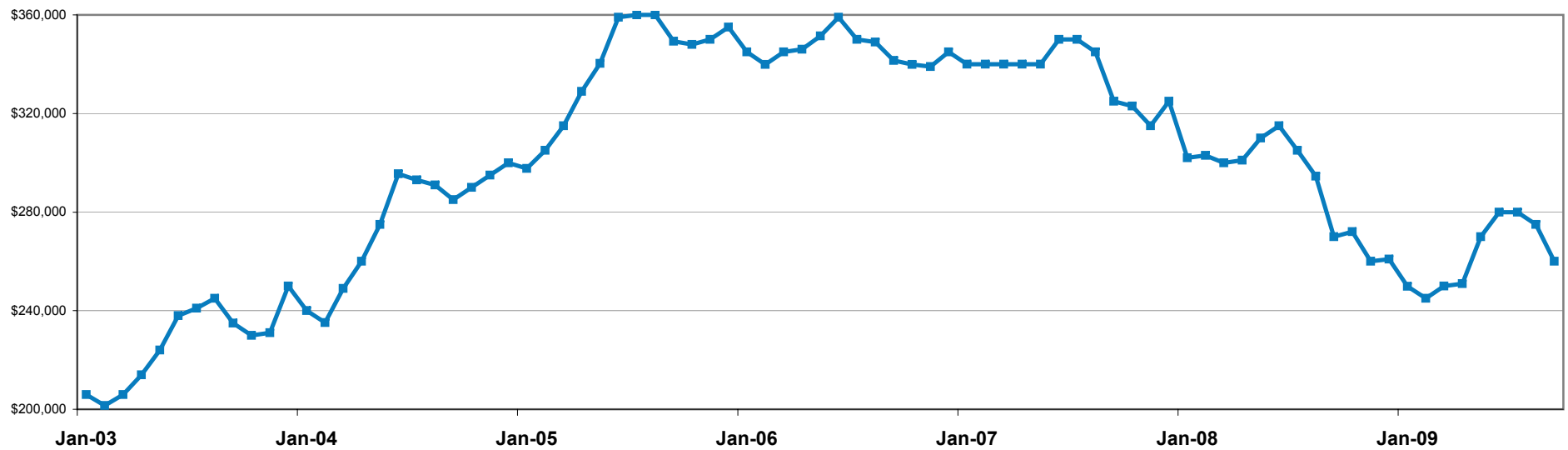
September

Year to Date

Figures do not take into account seller concessions.



Historical Median Prices



Average Sales Price

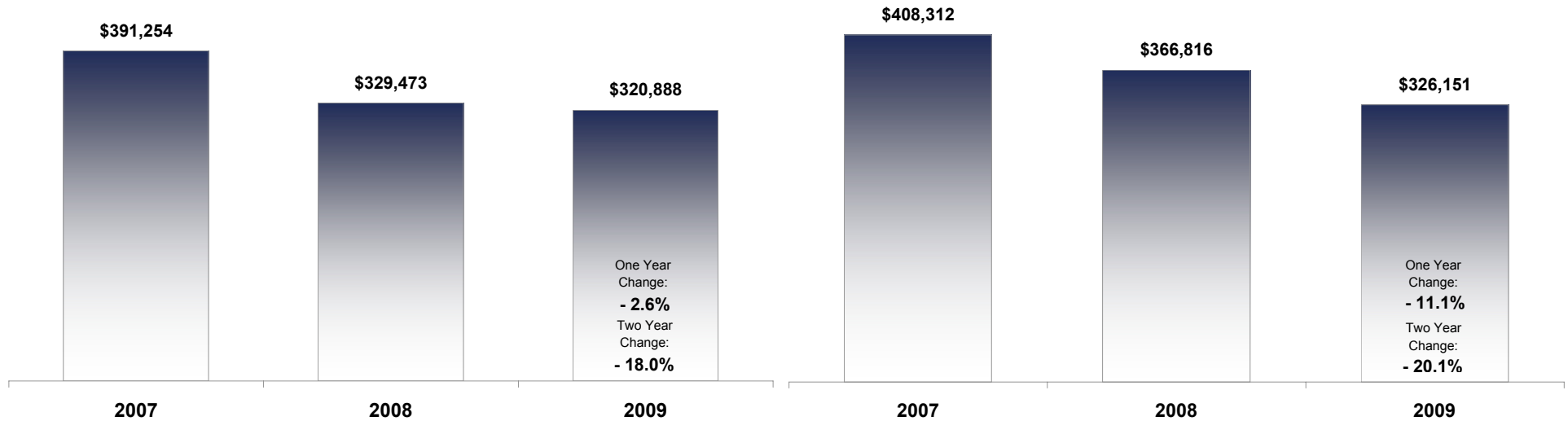
A Monthly Indicator from MRIS, Inc.



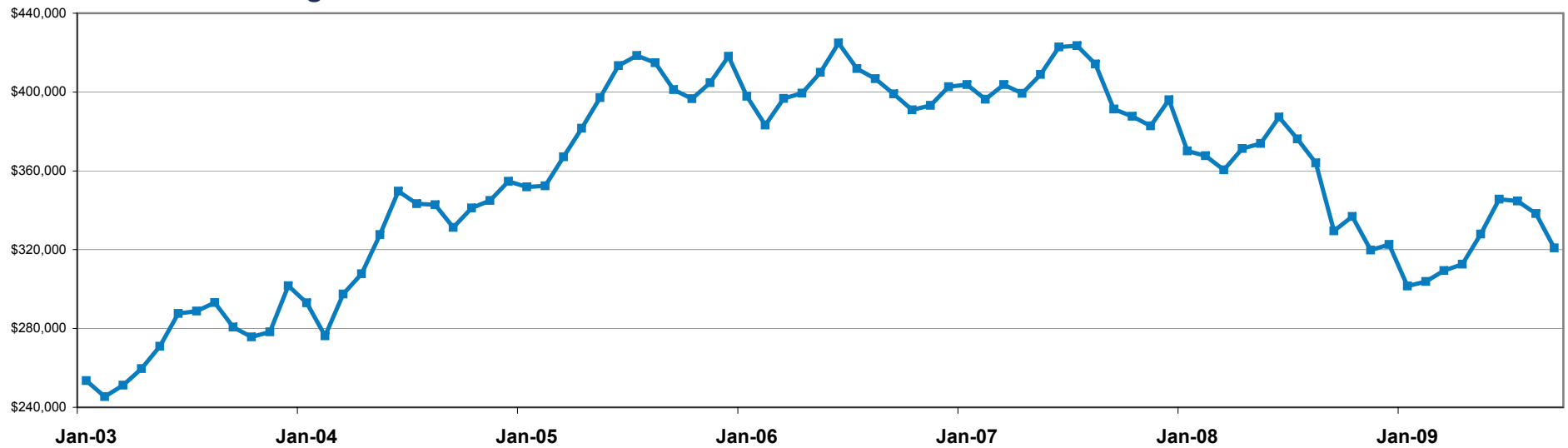
September

Year to Date

Figures do not take into account seller concessions.



Historical Average Prices

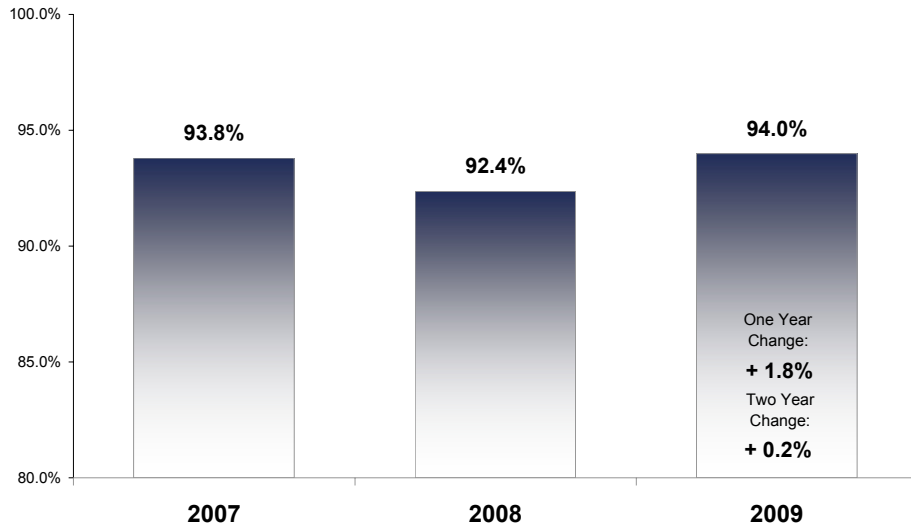


Percent of Original List Price Received at Sale

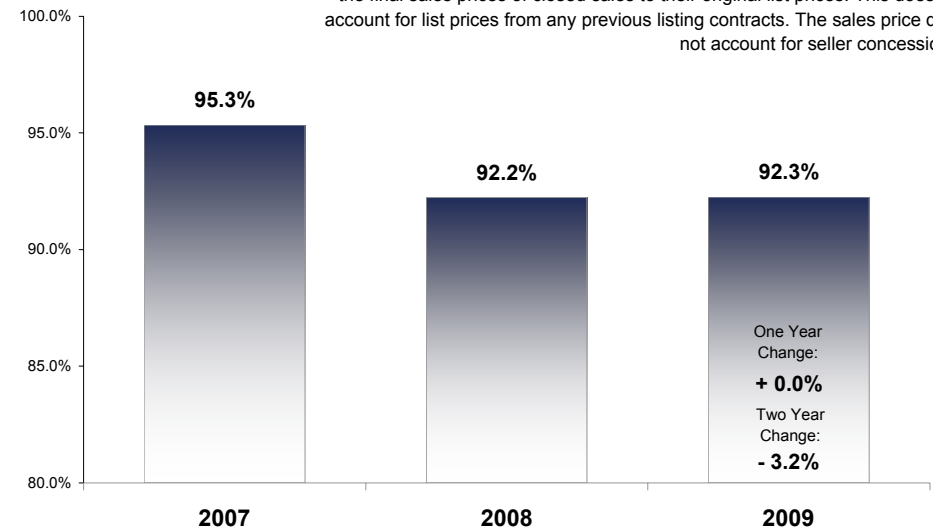
A Monthly Indicator from MRIS, Inc.



September

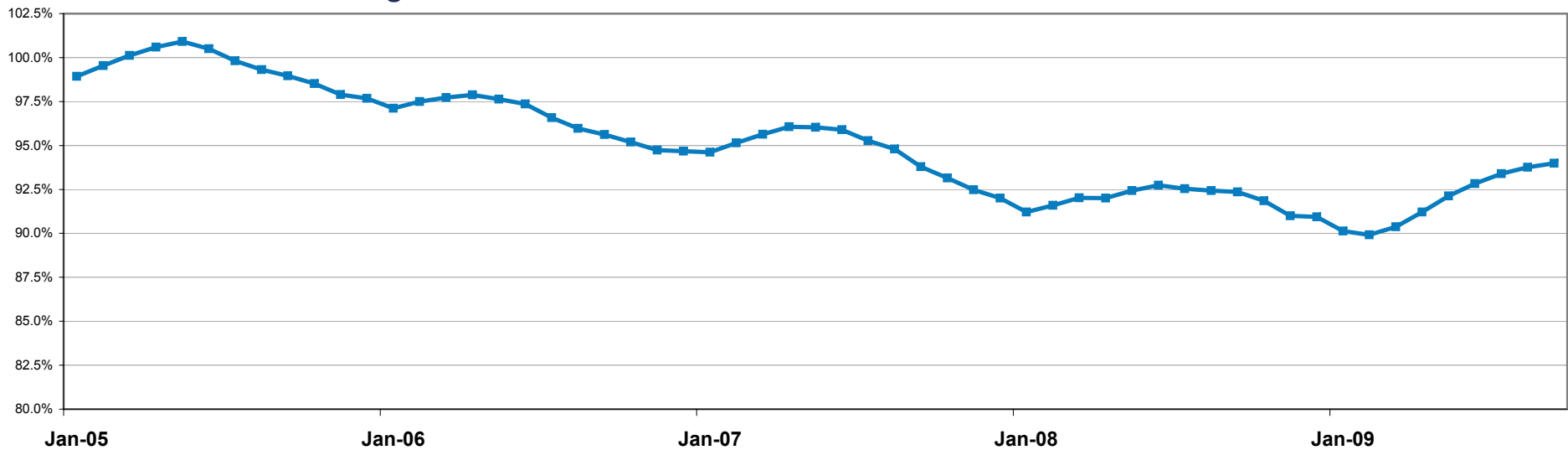


Year to Date



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

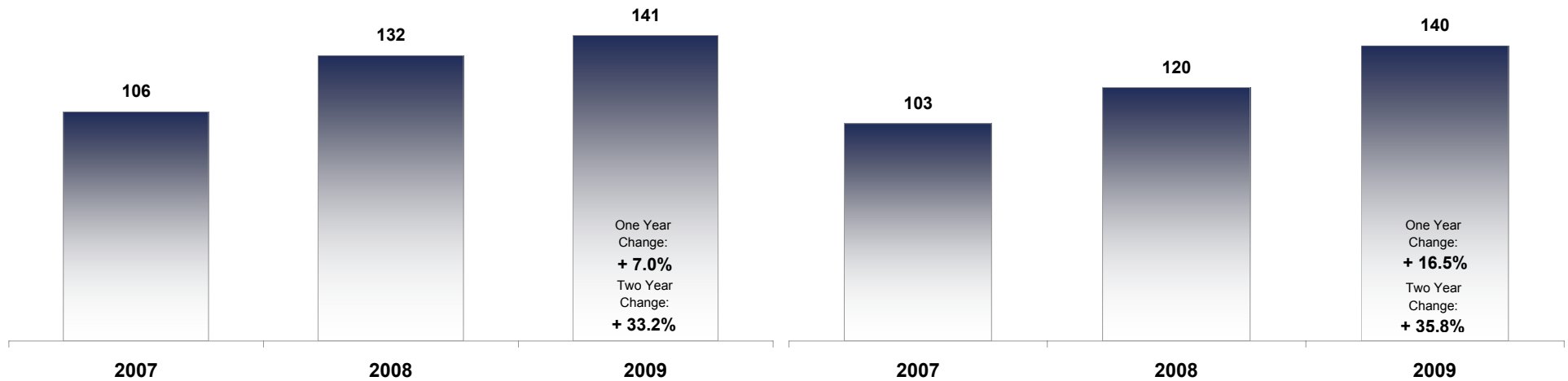
A Monthly Indicator from MRIS, Inc.



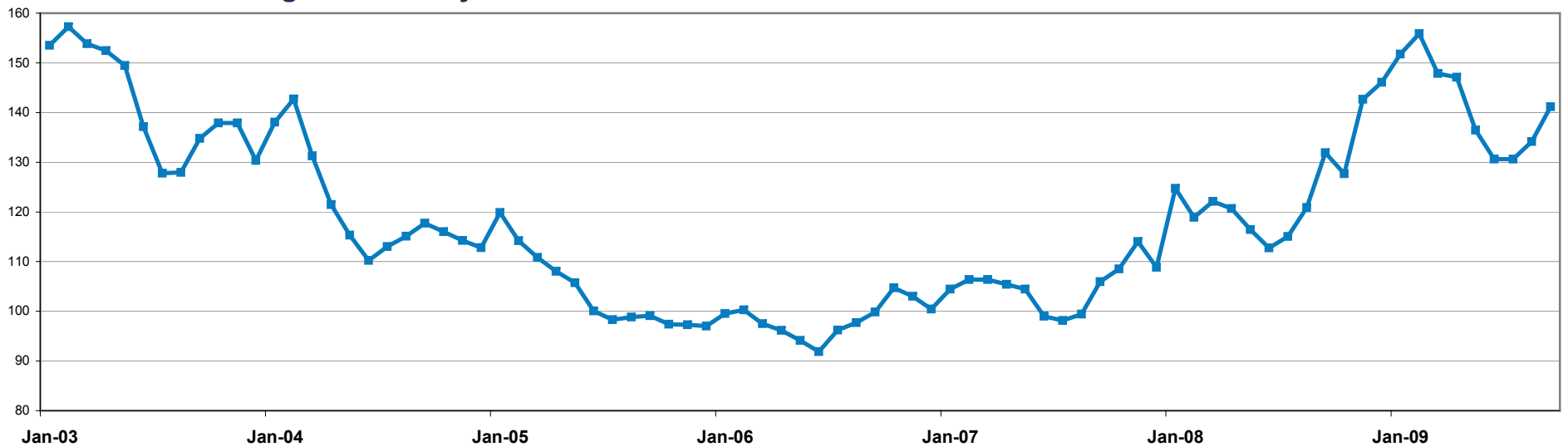
September

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

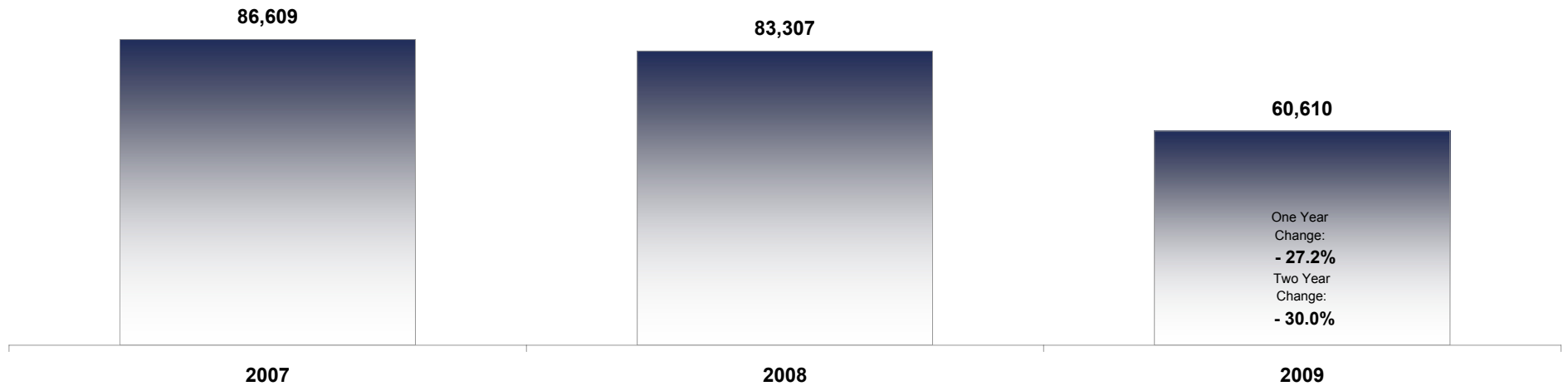


Inventory of Homes for Sale

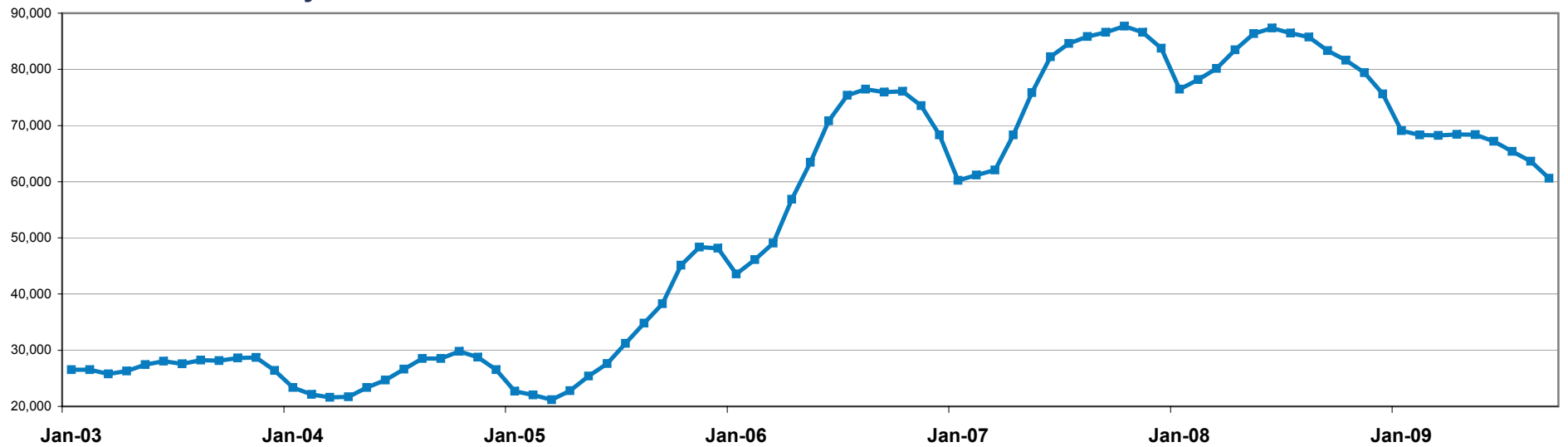
A Monthly Indicator from MRIS, Inc.



September



Historical Inventory of Homes for Sale

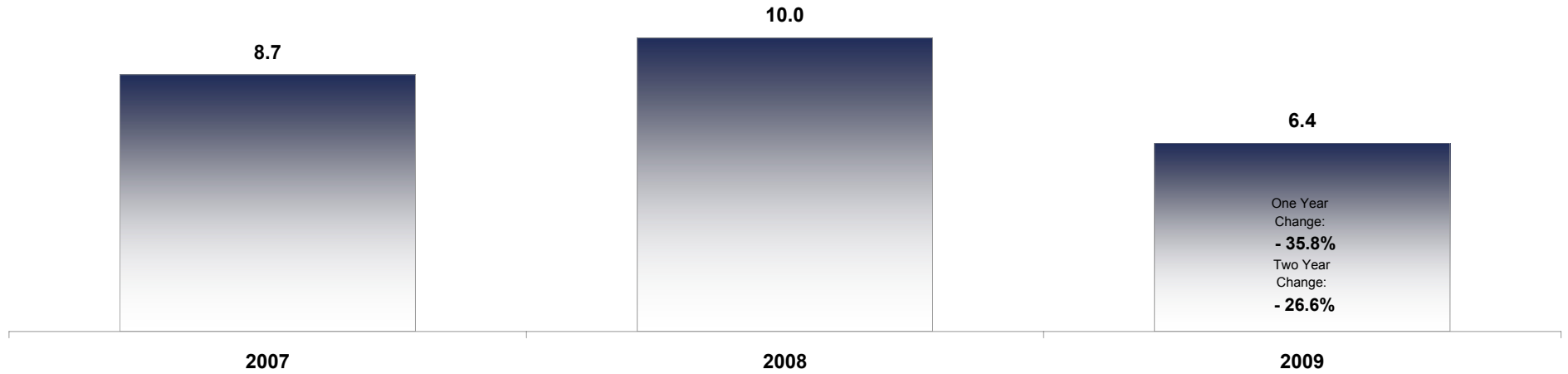


Months Supply of Inventory

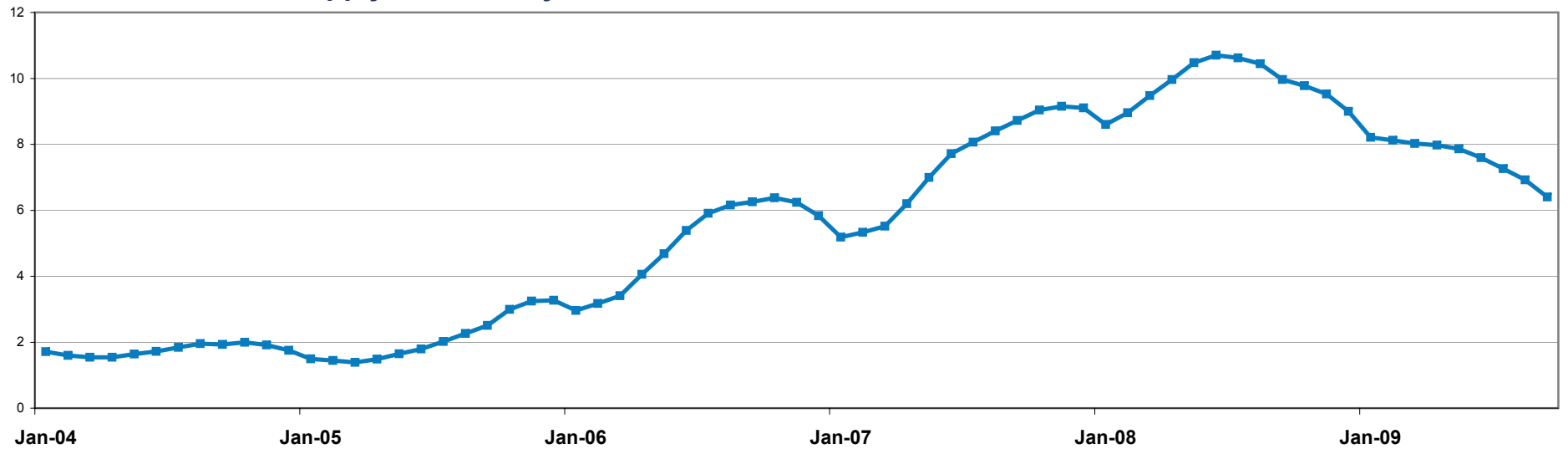
A Monthly Indicator from MRIS, Inc.



September



Historical Months Supply of Inventory



Market Overview

A Monthly Indicator from MRIS, Inc.



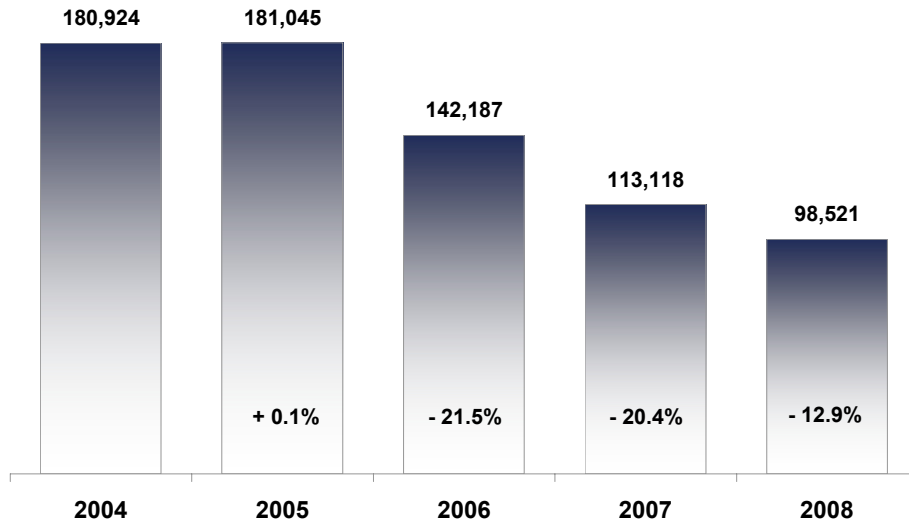
September 2009		2009	2008	Percent Change	5-Year Average	2009 Year-to-Date	2008 Year-to-Date	Percent Change	5-Year Year-to-Date Average
New Listings	Jul	17,639	20,120	- 12.3%	22,278	120,315	148,333	- 18.9%	154,851
	Aug	16,128	17,699	- 8.9%	21,143	136,443	166,032	- 17.8%	175,993
	Sep	16,720	18,141	- 7.8%	21,281	153,163	184,173	- 16.8%	197,274
Pending Sales	Jul	11,467	9,543	+ 20.2%	11,803	70,103	62,852	+ 11.5%	82,591
	Aug	11,295	9,068	+ 24.6%	11,228	81,398	71,920	+ 13.2%	93,819
	Sep	11,927	8,617	+ 38.4%	10,137	93,325	80,537	+ 15.9%	103,956
Closed Sales	Jul	10,973	9,804	+ 11.9%	12,400	58,612	56,788	+ 3.2%	76,406
	Aug	9,931	9,694	+ 2.4%	12,459	68,543	66,482	+ 3.1%	88,865
	Sep	9,041	9,467	- 4.5%	10,468	77,584	75,949	+ 2.2%	99,333
Days on Market Until Sale	Jul	95	107	- 10.9%	73	109	115	- 4.9%	80
	Aug	93	109	- 14.4%	76	107	114	- 6.2%	80
	Sep	93	112	- 17.2%	80	105	114	- 7.4%	80
Median Sales Price	Jul	\$280,000	\$305,000	- 8.2%	\$329,000	\$264,450	\$305,000	- 13.3%	\$319,888
	Aug	\$275,000	\$294,500	- 6.6%	\$324,700	\$265,000	\$304,000	- 12.8%	\$320,680
	Sep	\$260,000	\$270,000	- 3.7%	\$309,149	\$265,000	\$300,000	- 11.7%	\$319,580
Average Sales Price	Jul	\$344,618	\$376,187	- 8.4%	\$394,942	\$324,897	\$373,520	- 13.0%	\$380,235
	Aug	\$338,343	\$364,012	- 7.1%	\$387,619	\$326,845	\$372,134	- 12.2%	\$381,296
	Sep	\$320,888	\$329,473	- 2.6%	\$368,354	\$326,151	\$366,816	- 11.1%	\$379,860
Inventory of Homes for Sale	Jul	65,386	86,461	- 24.4%					
	Aug	63,641	85,726	- 25.8%	--	--	--	--	--
	Sep	60,610	83,307	- 27.2%					
Percent of Original List Price	Jul	93.4%	92.5%	+ 0.9%	95.5%	95.5%	92.2%	+ 3.6%	91.7%
	Aug	93.8%	92.4%	+ 1.4%	95.3%	95.3%	92.2%	+ 3.3%	92.0%
	Sep	94.0%	92.4%	+ 1.8%	94.9%	94.9%	92.2%	+ 2.9%	92.3%
Housing Affordability Index	Jul	131	115	+ 13.5%	108	141	118	+ 19.2%	
	Aug	134	121	+ 11.0%	110	140	118	+ 18.0%	--
	Sep	141	132	+ 7.0%	116	140	120	+ 16.5%	
Months Supply of Inventory	Jul	7.3	10.6	- 31.7%					
	Aug	6.9	10.4	- 33.7%	--	--	--	--	--
	Sep	6.4	10.0	- 35.8%					

Annual Review

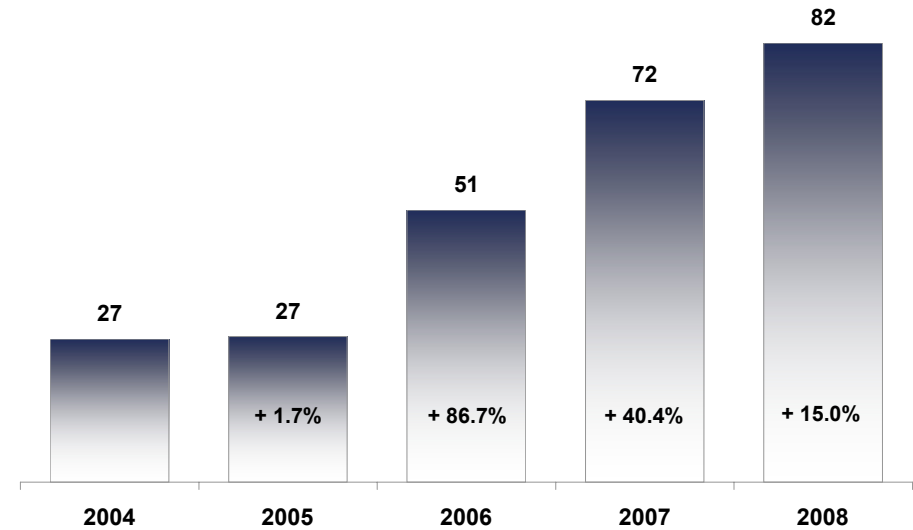
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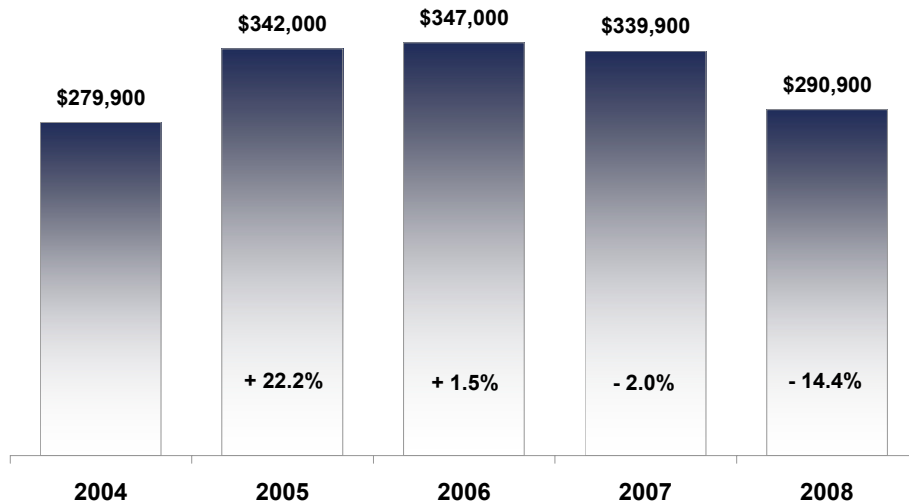
Closed Sales



Days on Market Until Sale



Median Sales Price



Percent of Original List Price Received at Sale

