

# Monthly Indicators

A RESEARCH TOOL PROVIDED BY REALESTATE BUSINESS INTELLIGENCE – AN MRIS COMPANY



## May 2011

Homeownership is about painting a room fluorescent fuchsia without asking anyone's permission. The recent market challenges have forced some homeowners to become begrudging renters or unintentional landlords. For the nation as a whole, the National Association of REALTORS® reports that the homeownership rate has shifted from 69.0 percent in 2005 to 66.5 percent so far in 2011. While that's not a tectonic shift, let's see what other indicators reveal since that first fateful month after the 2010 tax credit.

New Listings in the Washington D.C. region increased 1.2 percent to 17,194. Pending Sales were up 55.7 percent to 12,168. Inventory levels shrank 9.6 percent to 59,029 units, but there are still plenty of great choices out there.

Prices were more or less stable. The Median Sales Price increased 0.6 percent to \$269,900. Days on Market increased 18.5 percent to 88 days. The rate of inventory absorption slowed as Months Supply of Inventory was up 4.9 percent to 7.0 months. Affordability also improved.

Nationally, the interest rate dropped to 4.88 percent on a 30-year fixed conventional while the unemployment rate snuck up to 9.1 percent in May. The economy added 54,000 jobs, which was far less than April and insufficient to curb unemployment. As recovery goes, so goes positive trends. Several metrics should continue to show favorable movement, but stronger job growth is needed to fuel housing demand and reinforce consumer confidence.

## Quick Facts

**- 17.9%**      **+ 0.6%**      **- 9.6%**

Change in  
Closed Sales

Change in  
Median Sales Price

Change in  
Inventory

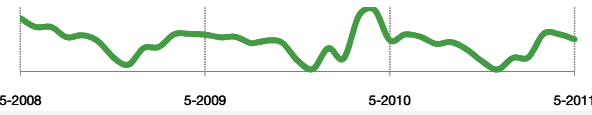
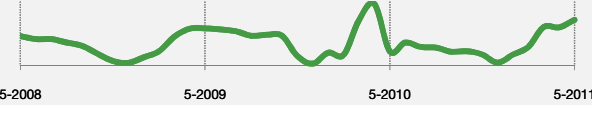
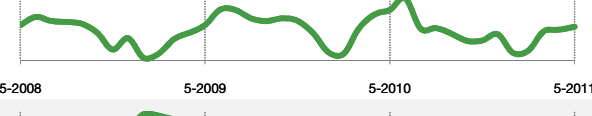
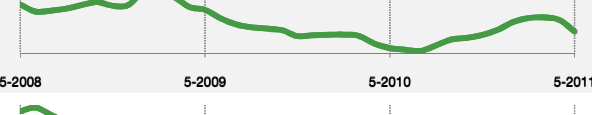
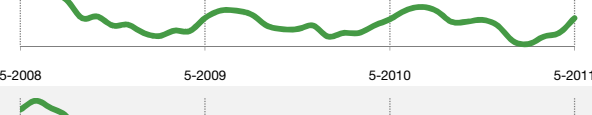
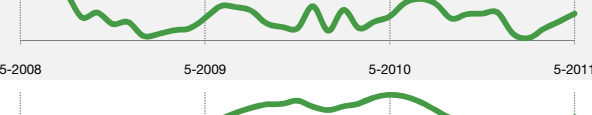


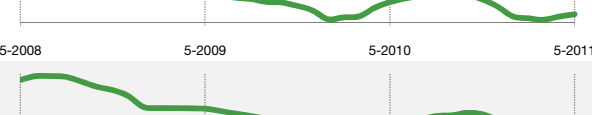
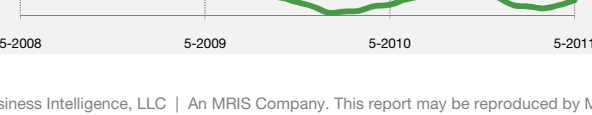
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# Market Overview

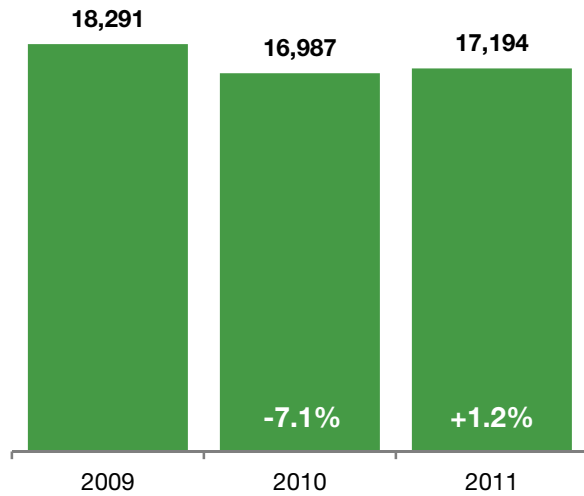
Key market metrics for the current month and year-to-date.

Key Metrics	Historical Sparklines	5-2010	5-2011	+ / -	YTD 2010	YTD 2011	+ / -
<b>New Listings</b>		16,987	<b>17,194</b>	+ 1.2%	91,779	<b>79,850</b>	- 13.0%
<b>Pending Sales</b>		7,817	<b>12,168</b>	+ 55.7%	49,295	<b>50,284</b>	+ 2.0%
<b>Closed Sales</b>		11,119	<b>9,128</b>	- 17.9%	42,653	<b>38,793</b>	- 9.0%
<b>Days on Market Until Sale</b>		74	<b>88</b>	+ 18.5%	80	<b>97</b>	+ 19.7%
<b>Median Sales Price</b>		\$268,278	<b>\$269,900</b>	+ 0.6%	\$257,420	<b>\$249,900</b>	- 2.9%
<b>Average Sales Price</b>		\$331,195	<b>\$335,252</b>	+ 1.2%	\$323,749	<b>\$316,984</b>	- 2.1%
<b>Percent of Original List Price Received</b>		94.9%	<b>93.1%</b>	- 1.9%	94.4%	<b>92.1%</b>	- 2.4%
<b>Housing Affordability Index</b>		149	<b>175</b>	+ 17.5%	155	<b>188</b>	+ 21.1%
<b>Inventory of Homes for Sale</b>		65,319	<b>59,029</b>	- 9.6%	--	--	--
<b>Months Supply of Homes for Sale</b>		6.7	<b>7.0</b>	+ 4.9%	--	--	--

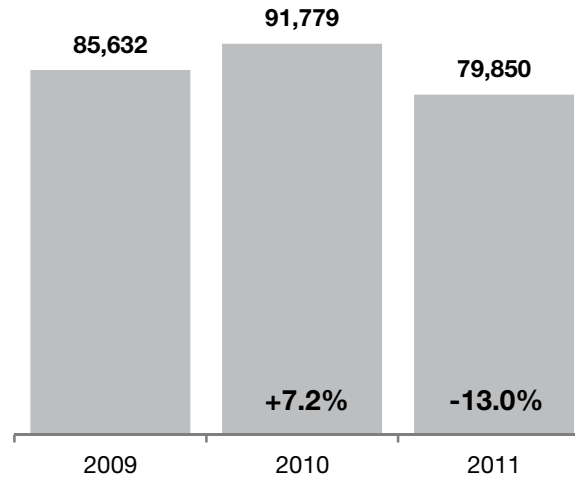
# New Listings

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

## May

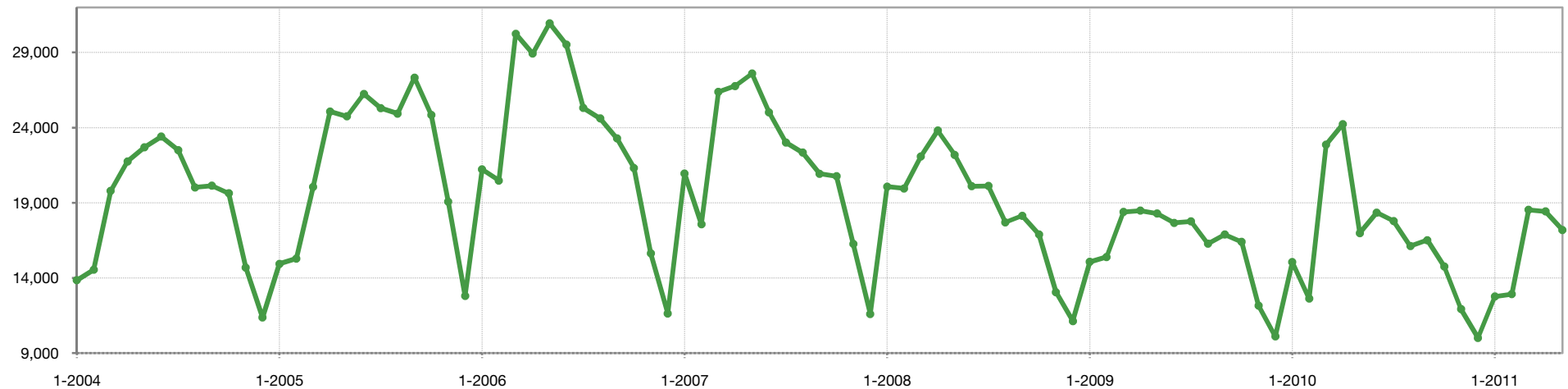


## Year To Date



Month	Prior Year	Current Year	+ / -
June	17,665	<b>18,348</b>	+3.9%
July	17,763	<b>17,788</b>	+0.1%
August	16,275	<b>16,121</b>	-0.9%
September	16,891	<b>16,510</b>	-2.3%
October	16,401	<b>14,768</b>	-10.0%
November	12,163	<b>11,933</b>	-1.9%
December	10,111	<b>10,013</b>	-1.0%
January	15,060	<b>12,768</b>	-15.2%
February	12,626	<b>12,929</b>	+2.4%
March	22,869	<b>18,535</b>	-19.0%
April	24,237	<b>18,424</b>	-24.0%
May	16,987	<b>17,194</b>	+1.2%
<b>12-Month Avg</b>	<b>16,587</b>	<b>15,444</b>	<b>-6.9%</b>

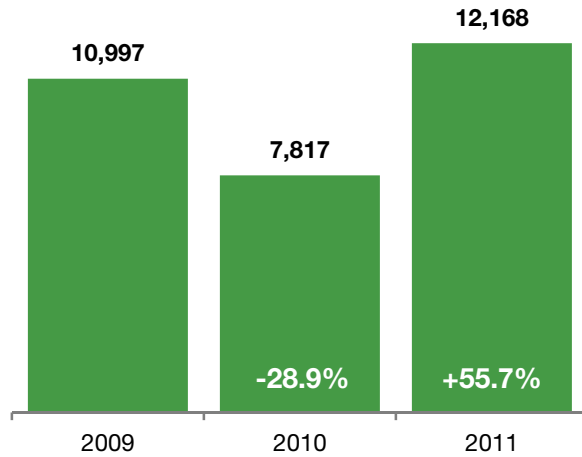
## Historical New Listing Activity



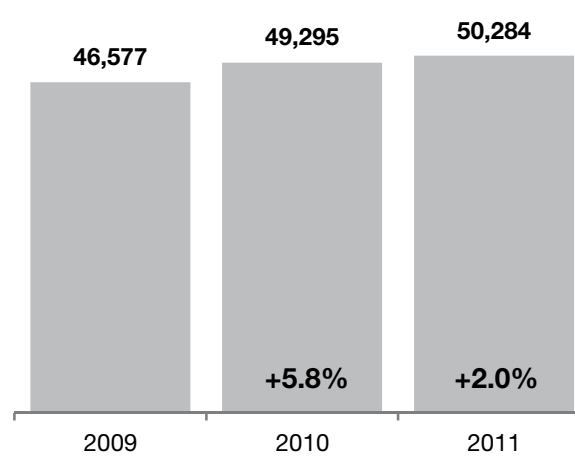
# Pending Sales

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

## May

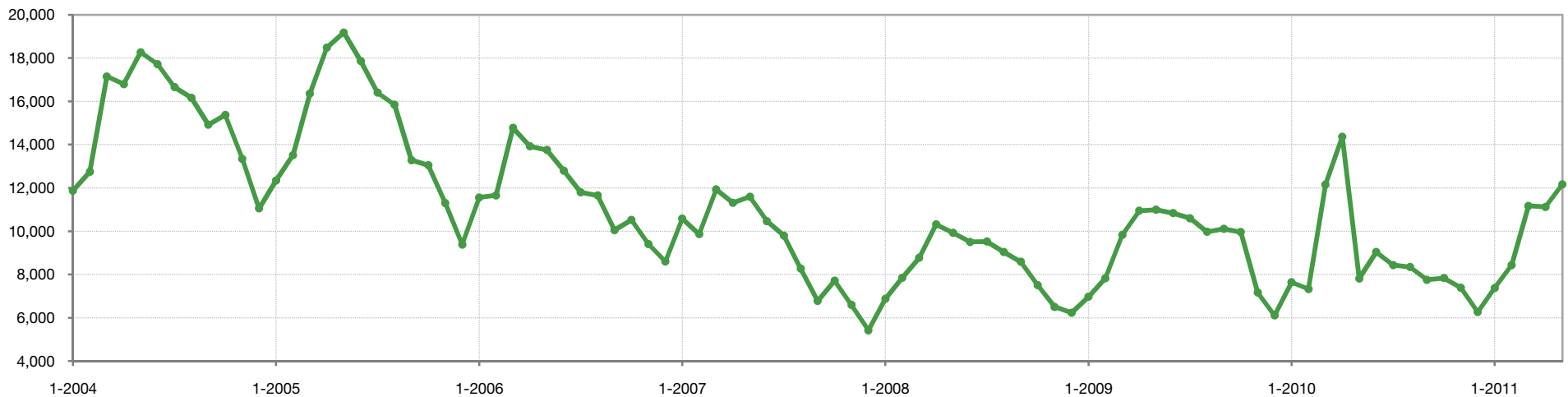


## Year To Date



Month	Prior Year	Current Year	+ / -
June	10,837	9,040	-16.6%
July	10,598	8,436	-20.4%
August	9,973	8,346	-16.3%
September	10,106	7,759	-23.2%
October	9,965	7,839	-21.3%
November	7,167	7,392	+3.1%
December	6,113	6,269	+2.6%
January	7,641	7,380	-3.4%
February	7,329	8,438	+15.1%
March	12,147	11,174	-8.0%
April	14,361	11,124	-22.5%
May	7,817	12,168	+55.7%
<b>12-Month Avg</b>	<b>9,505</b>	<b>8,780</b>	<b>-7.6%</b>

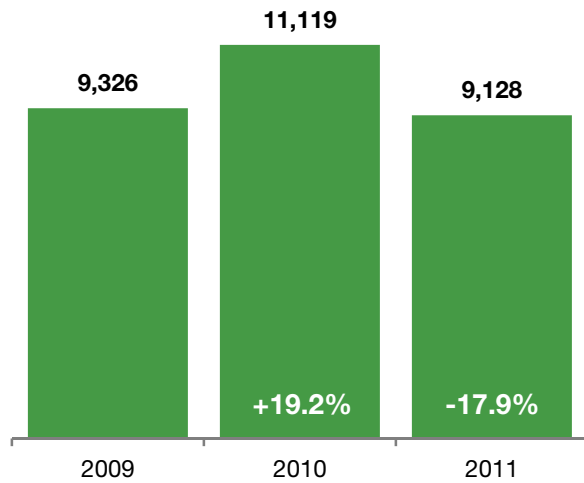
## Historical Pending Sales Activity



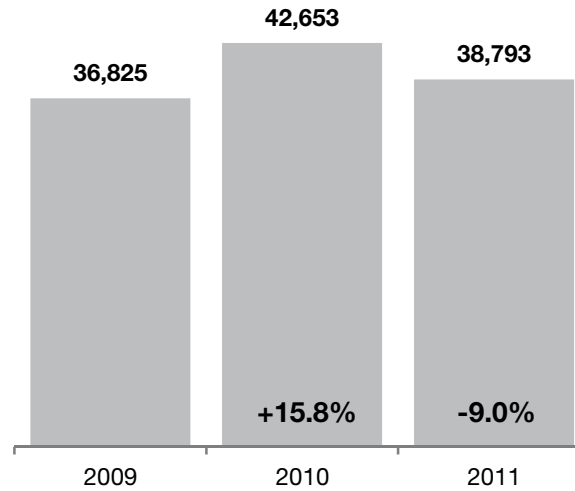
# Closed Sales

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

## May

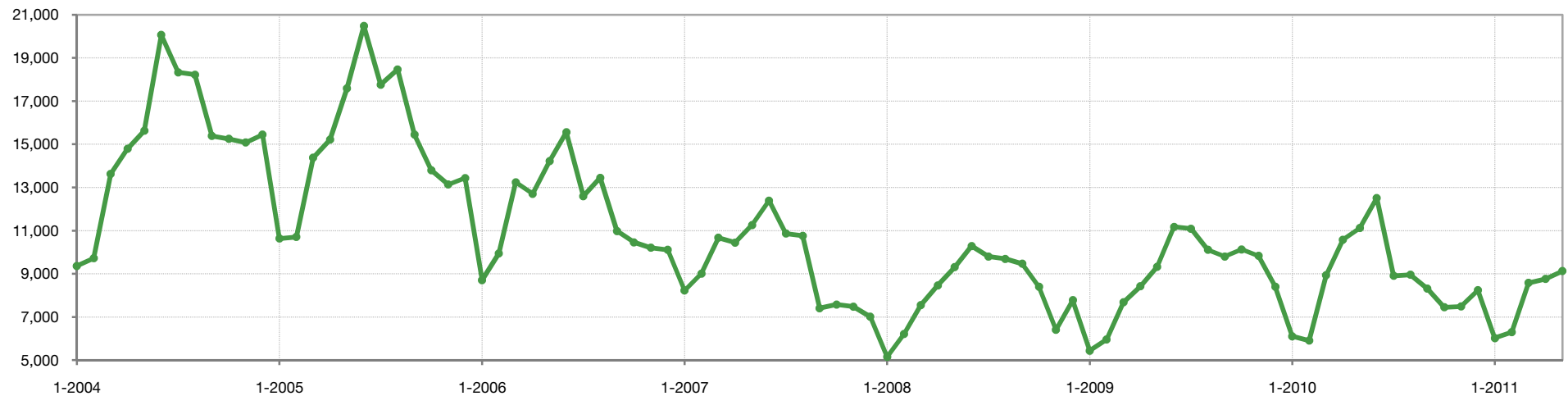


## Year To Date



Month	Prior Year	Current Year	+ / -
June	11,173	12,512	+12.0%
July	11,093	8,907	-19.7%
August	10,114	8,957	-11.4%
September	9,801	8,315	-15.2%
October	10,130	7,448	-26.5%
November	9,832	7,486	-23.9%
December	8,404	8,243	-1.9%
January	6,109	6,024	-1.4%
February	5,910	6,297	+6.5%
March	8,935	8,579	-4.0%
April	10,580	8,765	-17.2%
May	11,119	9,128	-17.9%
<b>12-Month Avg</b>	<b>9,433</b>	<b>8,388</b>	<b>-10.0%</b>

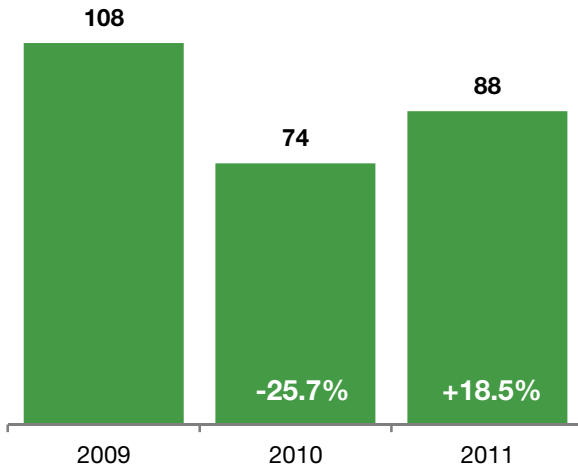
## Historical Closed Sales Activity



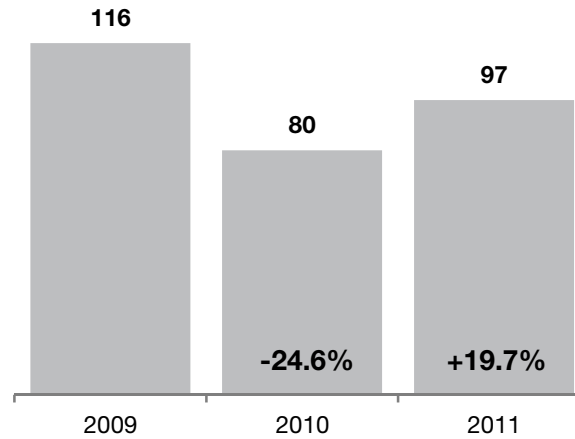
# Days on Market Until Sale

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

## May

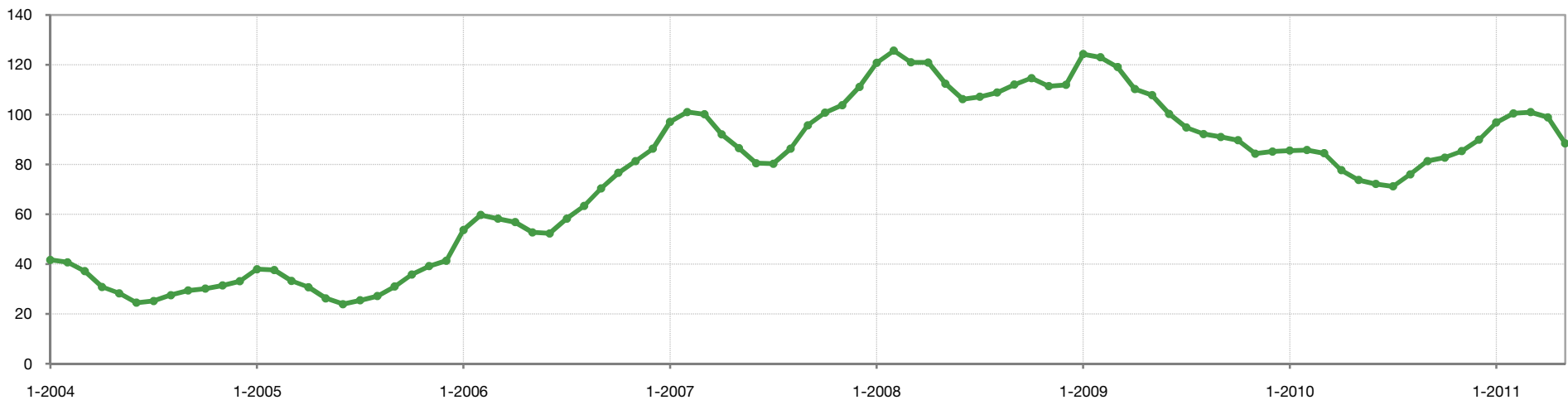


## Year To Date



Month	Prior Year	Current Year	+ / -
June	100	72	-28.0%
July	95	71	-24.9%
August	92	76	-17.6%
September	91	81	-10.6%
October	90	83	-7.8%
November	84	85	+1.2%
December	85	90	+5.5%
January	86	97	+13.2%
February	86	100	+17.2%
March	85	101	+19.5%
April	78	99	+27.3%
May	74	88	+20.0%
<b>12-Month Avg</b>	<b>87</b>	<b>86</b>	<b>-1.5%</b>

## Historical Days on Market Until Sale

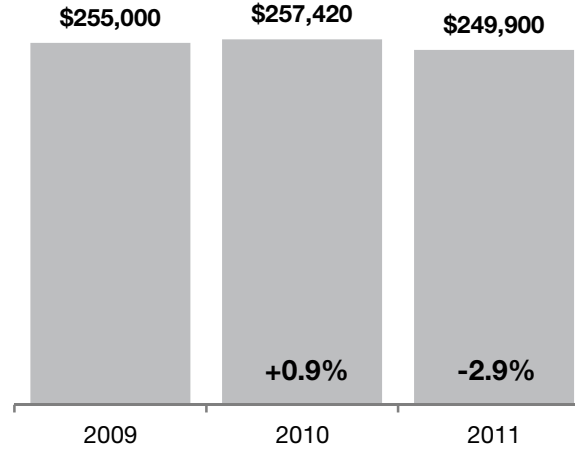
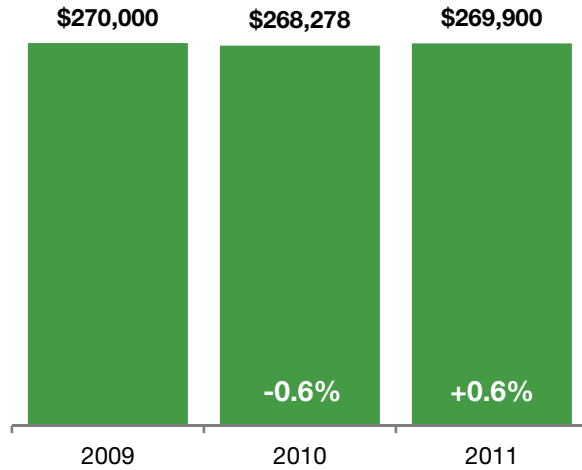


# Median Sales Price

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

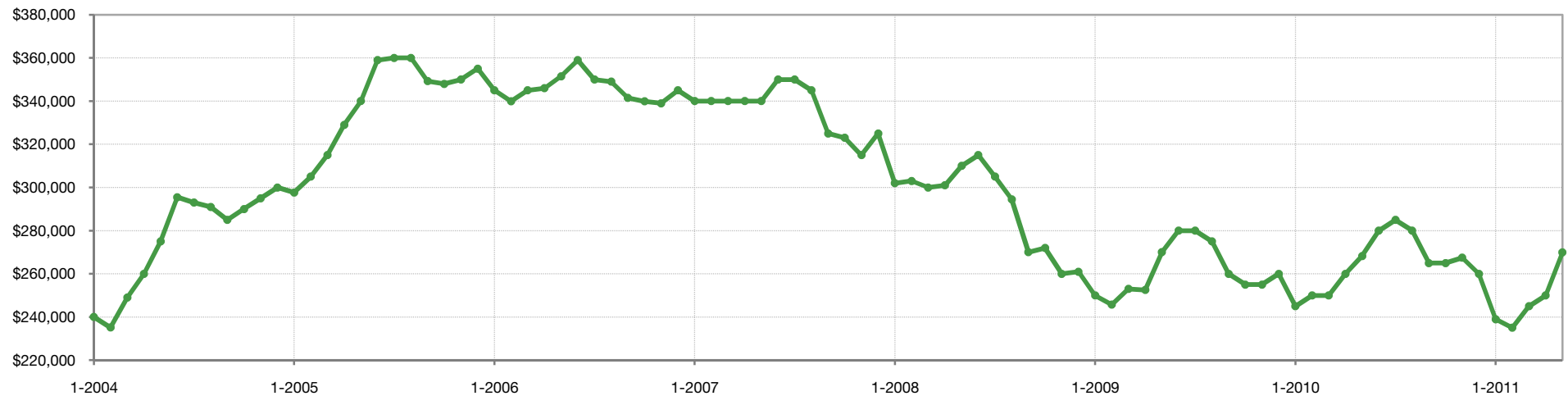
## May

## Year To Date



Month	Prior Year	Current Year	+ / -
June	\$280,000	\$280,000	0.0%
July	\$280,000	\$285,000	+1.8%
August	\$275,000	\$280,080	+1.8%
September	\$260,000	\$265,000	+1.9%
October	\$255,000	\$265,000	+3.9%
November	\$255,000	\$267,500	+4.9%
December	\$260,000	\$260,000	0.0%
January	\$245,000	\$239,000	-2.4%
February	\$250,000	\$235,000	-6.0%
March	\$250,000	\$245,000	-2.0%
April	\$260,000	\$250,000	-3.8%
May	\$268,278	\$269,900	+0.6%
<b>12-Month Avg</b>	<b>\$264,000</b>	<b>\$265,000</b>	<b>+0.4%</b>

## Historical Median Sales Price

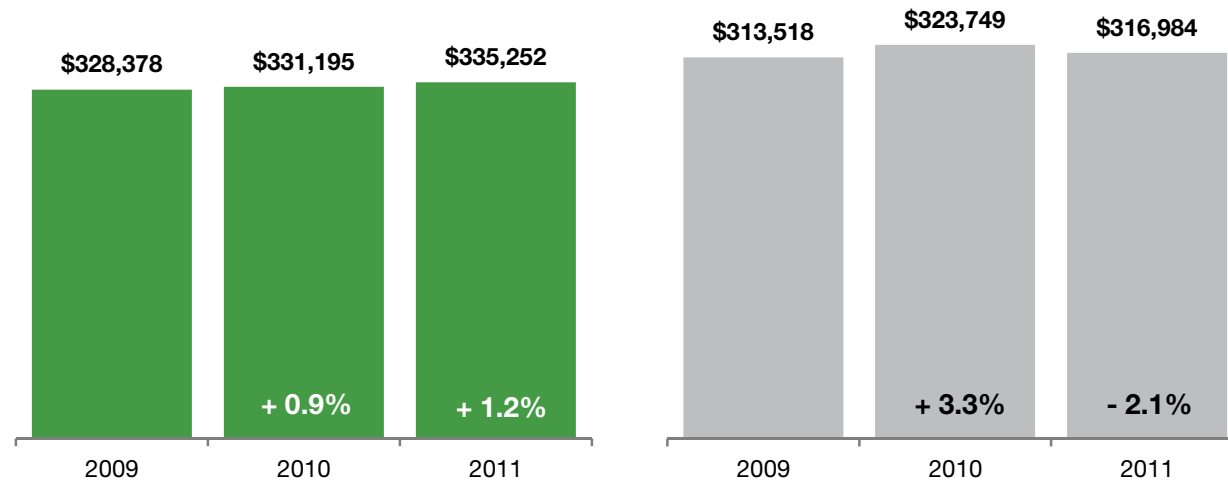


# Average Sales Price

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

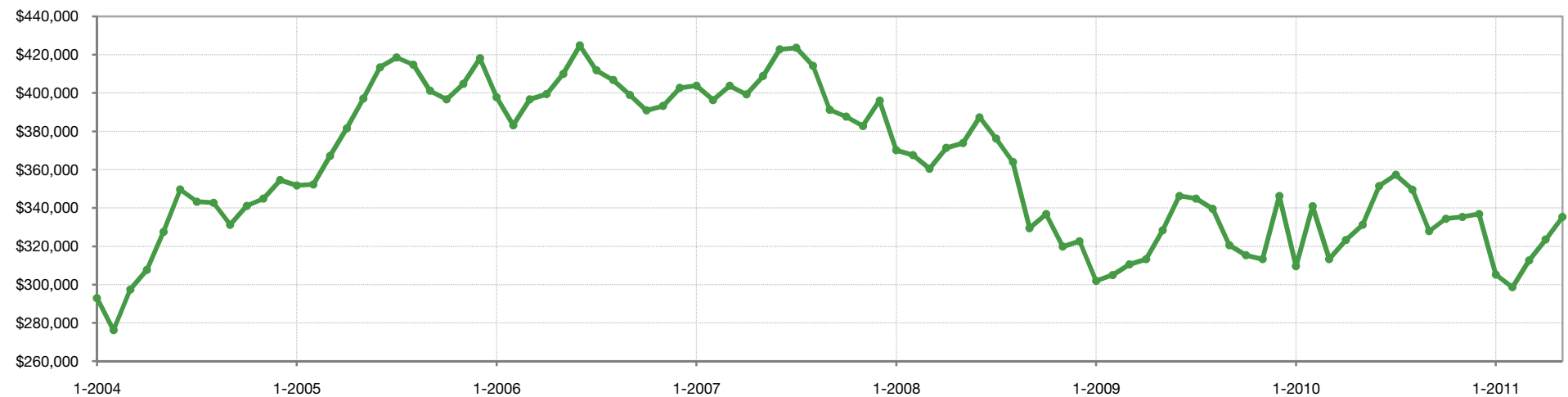
## May

## Year To Date



Month	Prior Year	Current Year	+ / -
June	\$346,259	\$351,448	+1.5%
July	\$344,930	\$357,274	+3.6%
August	\$339,520	\$349,540	+3.0%
September	\$320,558	\$327,870	+2.3%
October	\$315,343	\$334,420	+6.0%
November	\$313,265	\$335,372	+7.1%
December	\$346,290	\$336,881	-2.7%
January	\$309,610	\$305,275	-1.4%
February	\$340,856	\$298,654	-12.4%
March	\$313,317	\$312,603	-0.2%
April	\$323,326	\$323,505	+0.1%
May	\$331,195	\$335,252	+1.2%
<b>12-Month Avg</b>	<b>\$329,185</b>	<b>\$332,982</b>	<b>+1.2%</b>

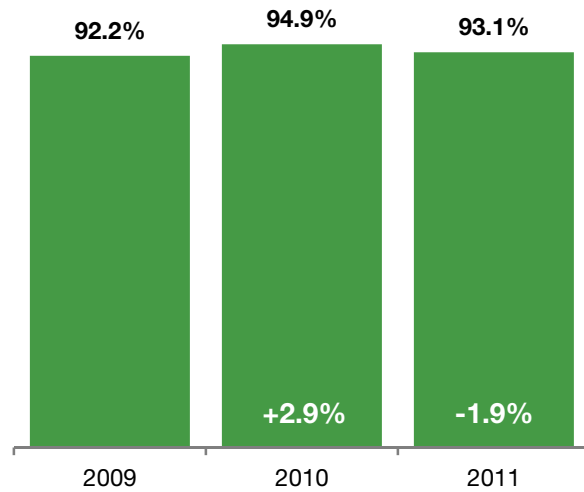
## Historical Average Sales Price



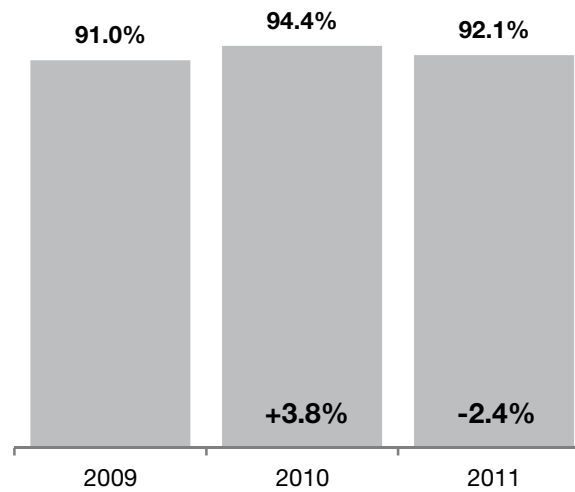
# Percent of Original List Price Received

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.

## May

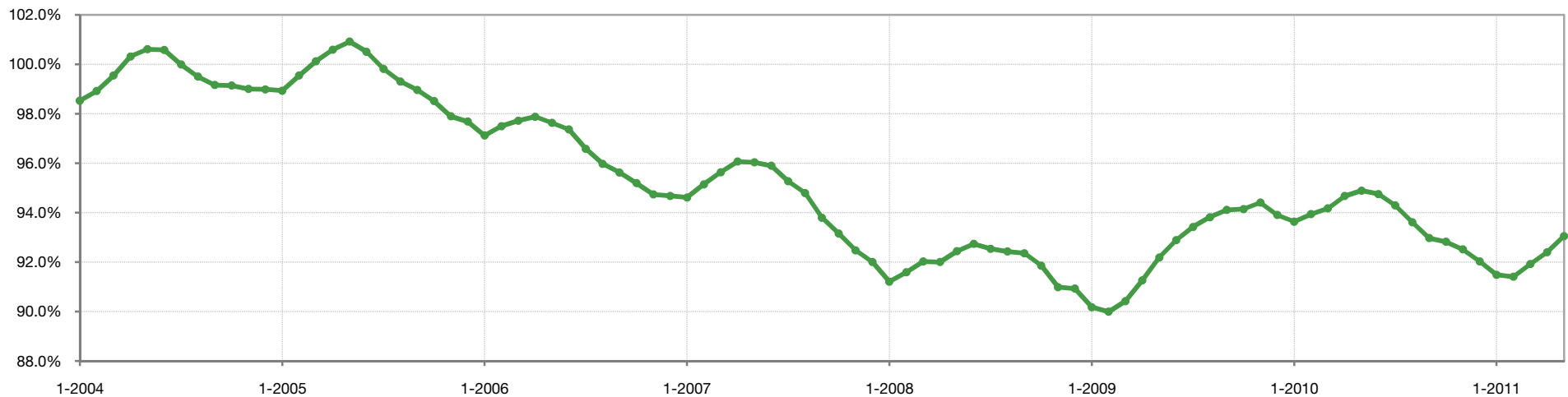


## Year To Date



Month	Prior Year	Current Year	+ / -
June	92.9%	<b>94.8%</b>	+2.0%
July	93.4%	<b>94.3%</b>	+0.9%
August	93.8%	<b>93.6%</b>	-0.2%
September	94.1%	<b>93.0%</b>	-1.2%
October	94.1%	<b>92.8%</b>	-1.4%
November	94.4%	<b>92.5%</b>	-2.0%
December	93.9%	<b>92.0%</b>	-2.0%
January	93.6%	<b>91.5%</b>	-2.3%
February	93.9%	<b>91.4%</b>	-2.7%
March	94.2%	<b>91.9%</b>	-2.4%
April	94.7%	<b>92.4%</b>	-2.4%
May	94.9%	<b>93.1%</b>	-1.9%
<b>12-Month Avg</b>	<b>94.0%</b>	<b>92.9%</b>	<b>-1.1%</b>

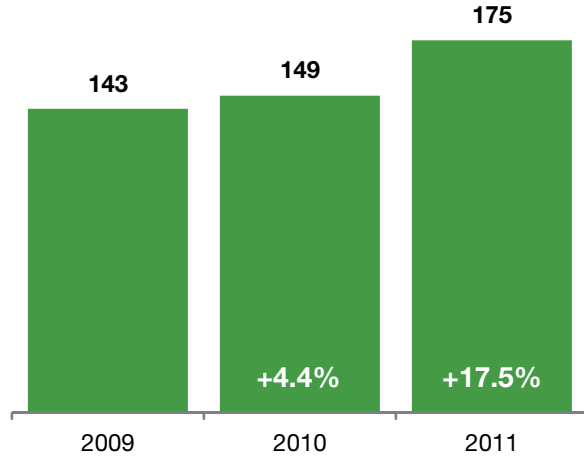
## Historical Percent of Original List Price Received



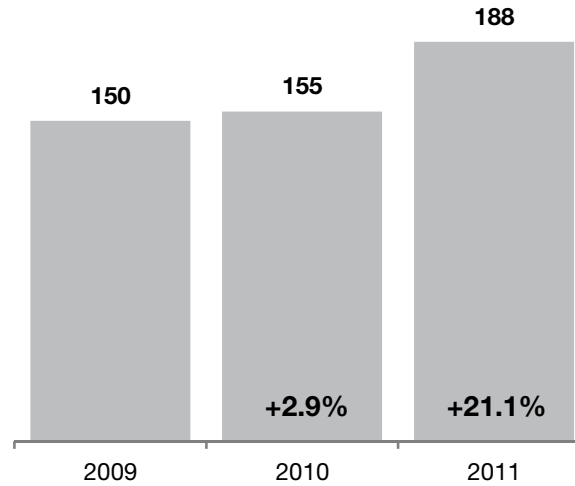
# Housing Affordability Index

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.**

## May

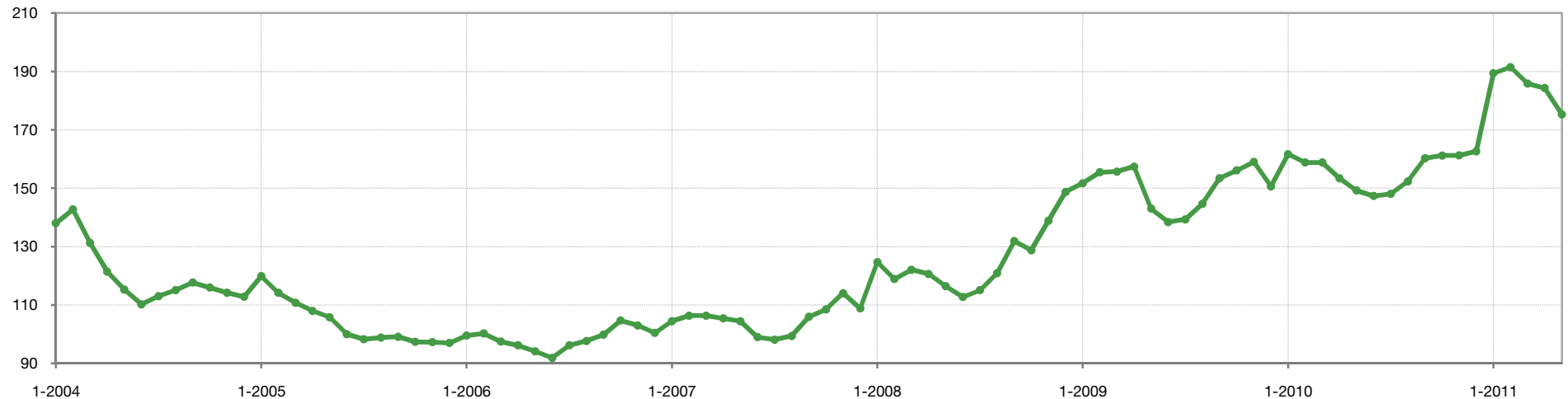


## Year To Date



Month	Prior Year	Current Year	+ / -
June	138	147	+6.4%
July	139	148	+6.2%
August	145	152	+5.3%
September	153	160	+4.5%
October	156	161	+3.3%
November	159	161	+1.4%
December	151	163	+8.0%
January	162	189	+17.1%
February	159	191	+20.5%
March	159	186	+17.0%
April	153	184	+20.1%
May	149	175	+17.5%
<b>12-Month Avg</b>	<b>152</b>	<b>168</b>	<b>+10.6%</b>

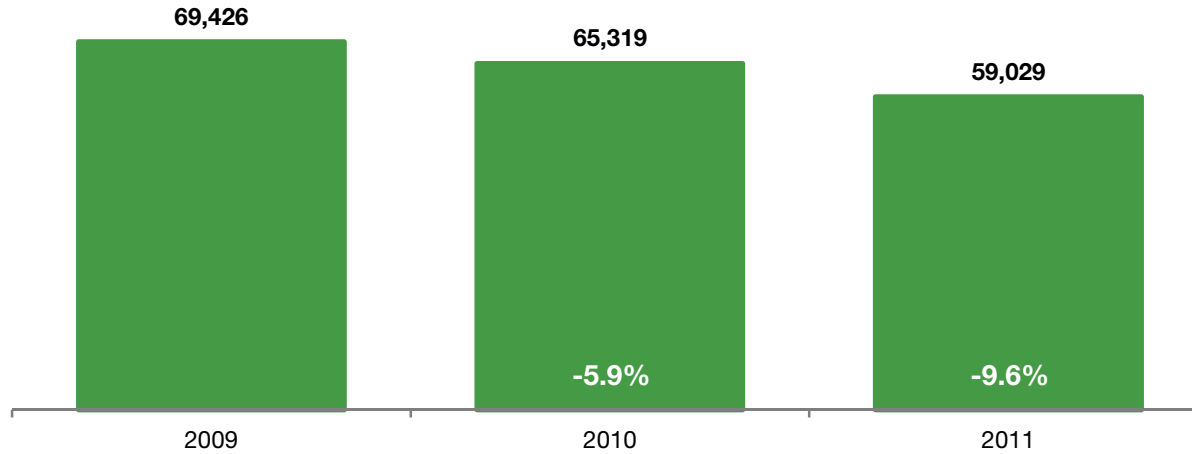
## Historical Housing Affordability Index



# Inventory of Homes for Sale

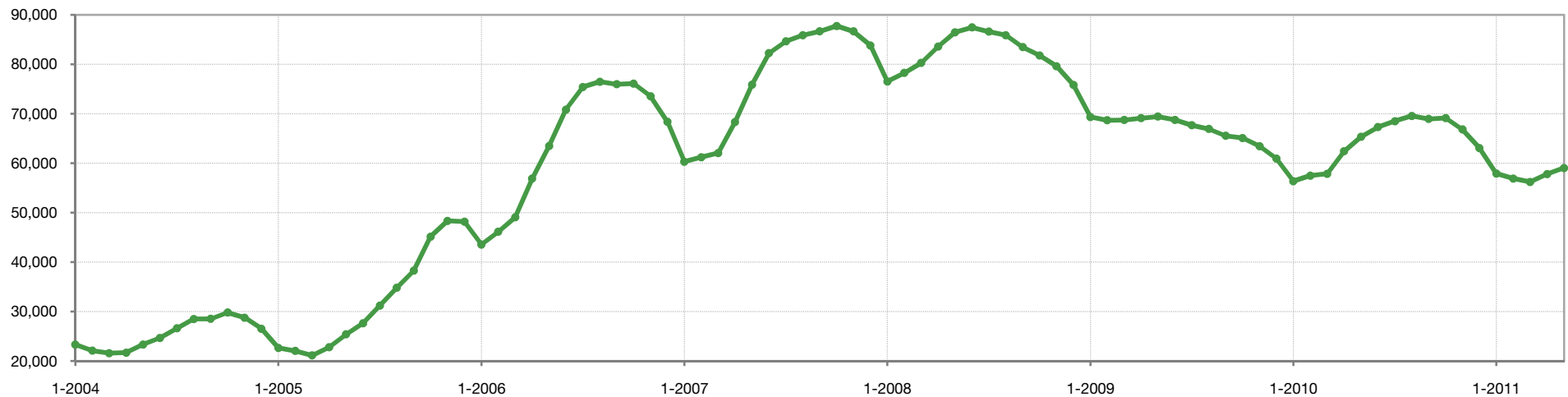
The number of properties available for sale in active status at the end of a given month.

## May



Month	Prior Year	Current Year	+ / -
June	68,752	<b>67,287</b>	-2.1%
July	67,678	<b>68,491</b>	+1.2%
August	66,937	<b>69,544</b>	+3.9%
September	65,535	<b>68,954</b>	+5.2%
October	65,101	<b>69,130</b>	+6.2%
November	63,437	<b>66,817</b>	+5.3%
December	60,951	<b>63,080</b>	+3.5%
January	56,377	<b>57,907</b>	+2.7%
February	57,491	<b>56,892</b>	-1.0%
March	57,854	<b>56,207</b>	-2.8%
April	62,416	<b>57,801</b>	-7.4%
May	65,319	<b>59,029</b>	-9.6%
<b>12-Month Avg</b>	<b>63,154</b>	<b>63,428</b>	<b>+0.4%</b>

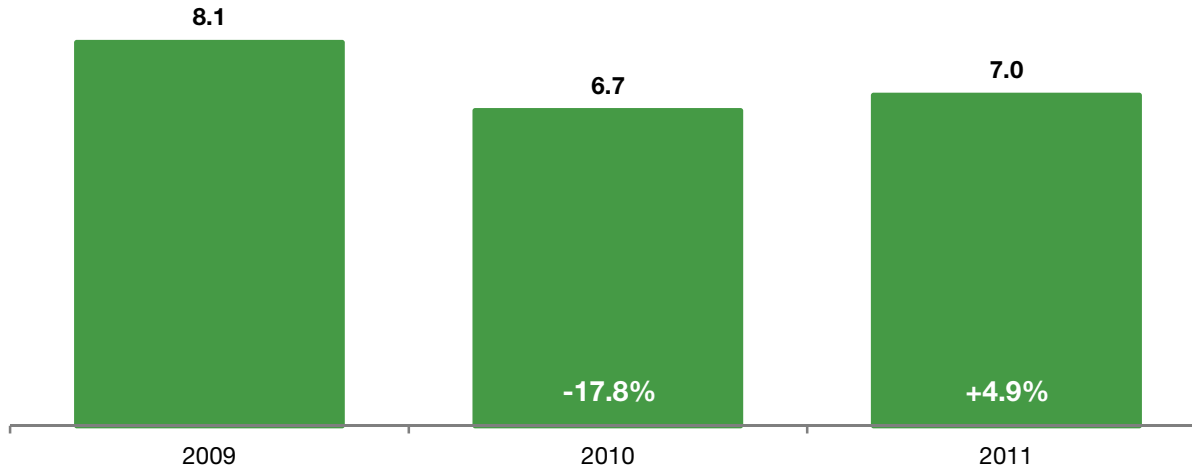
## Historical Inventory of Homes for Sale



# Months Supply of Inventory

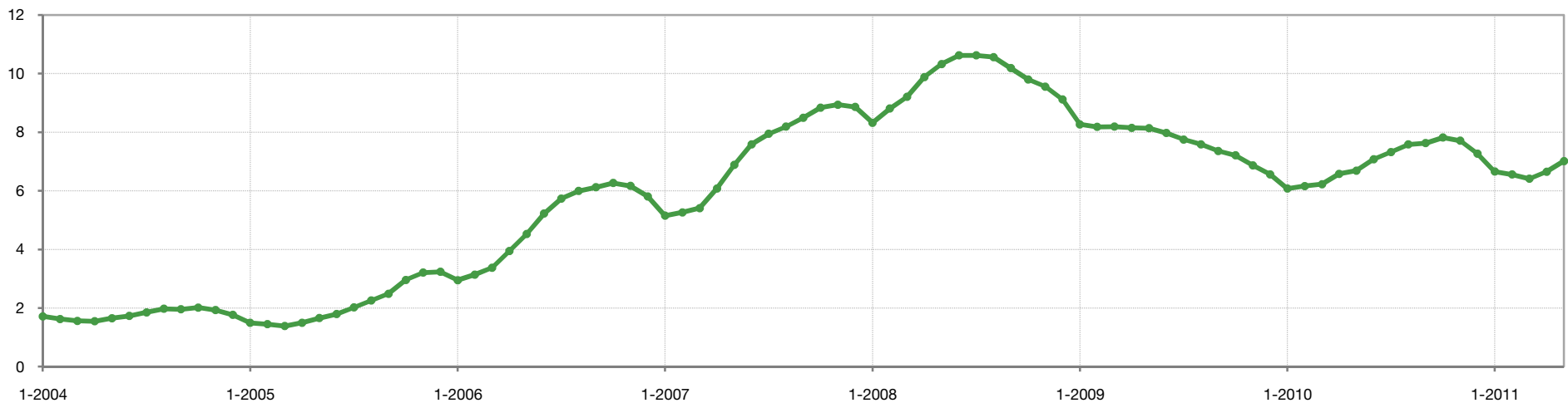
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

## May



Month	Prior Year	Current Year	+ / -
June	8.0	7.1	-11.2%
July	7.7	7.3	-5.5%
August	7.6	7.6	-0.1%
September	7.4	7.6	+3.6%
October	7.2	7.8	+8.4%
November	6.9	7.7	+12.2%
December	6.6	7.3	+10.7%
January	6.1	6.7	+9.6%
February	6.2	6.6	+6.5%
March	6.2	6.4	+2.9%
April	6.6	6.7	+1.1%
May	6.7	7.0	+4.9%
<b>12-Month Avg</b>	<b>6.9</b>	<b>7.1</b>	<b>+3.2%</b>

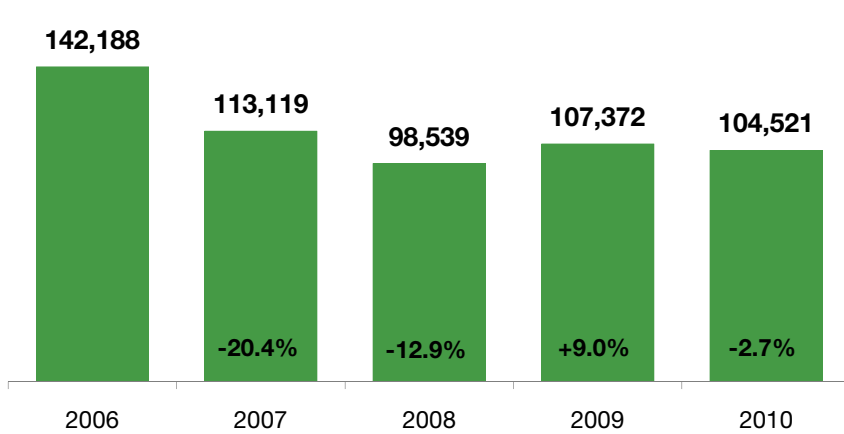
## Historical Months Supply of Inventory



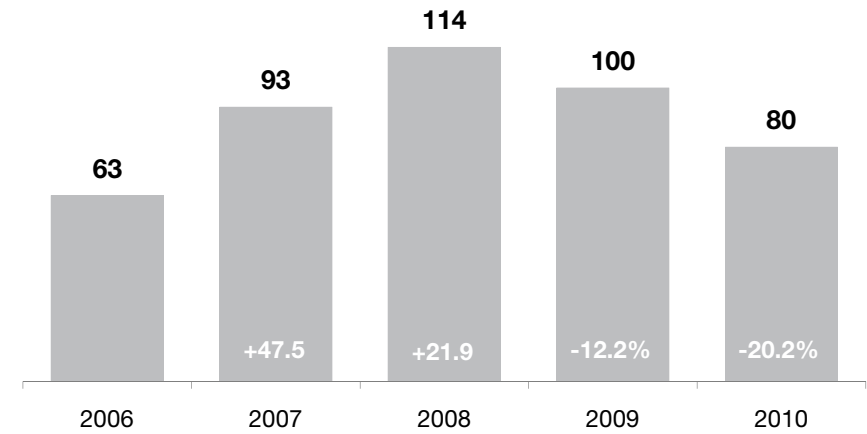
# Annual Review

Historical look at key market metrics for the overall region.

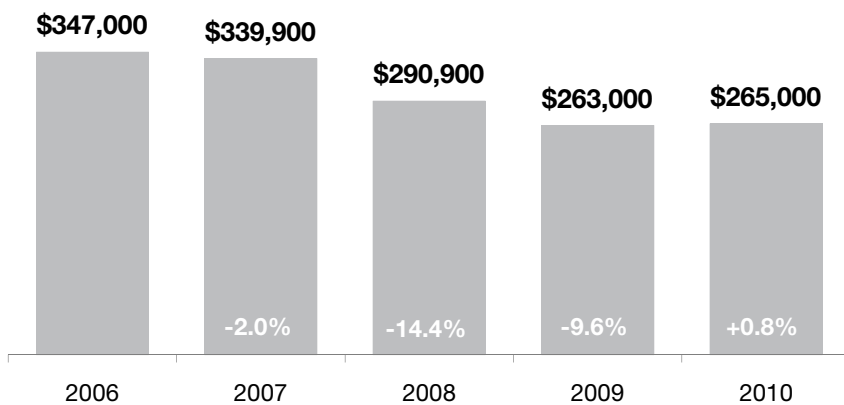
## Closed Sales



## Days on Market Until Sale



## Median Sales Price



## Percent of Original List Price Received

