

Monthly Indicators

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



August 2011

Despite some choppy waters in August, there have been noteworthy shifts on both sides of the closing table. Buyer activity is moving back in line with historical trends while sellers are making fewer concessions in order to sell their homes. Falling supply and improving absorption rates in many regions also suggest that market balance is realigning towards neutral. Locally, a few indicators posted positive movement over August 2010, but do the rest of the numbers provide reason for optimism?

New Listings in the Washington D.C. region decreased 17.7 percent to 13,268. Pending Sales were up 21.7 percent to 10,127. Inventory levels shrank 15.9 percent to 58,620 units, dampening any potential oversupply issues down the road.

Prices were fairly stable. The Median Sales Price decreased 1.8 percent to \$275,000. Days on Market increased 13.0 percent to 86 days. Absorption rates improved as Months Supply of Inventory was down 11.6 percent to 6.7 months.

The economy bobbed along just this side of positive in August. Consumer confidence, which often affects housing demand, showed some slack even as personal income and spending both increased modestly. Low interest rates, declining supply and stabilizing prices are beacons of hope in the harbor, but the recovery still needs wind in its sails.

Quick Facts

+ 2.8%

- 1.8%

- 15.9%

Change in
Closed Sales

Change in
Median Sales Price

Change in
Inventory

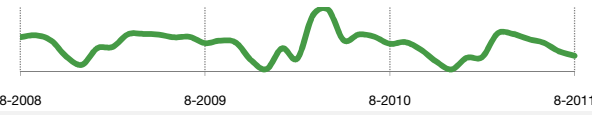
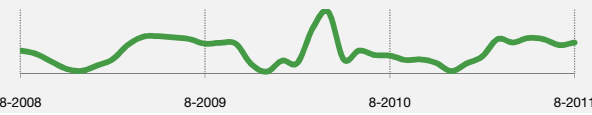
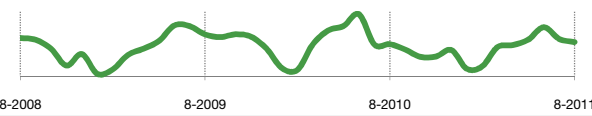
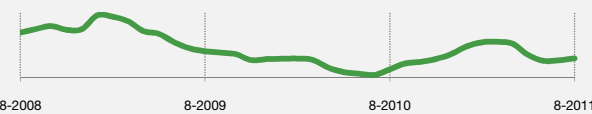

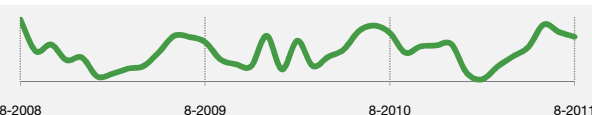
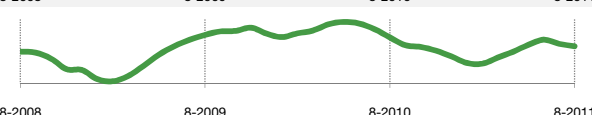
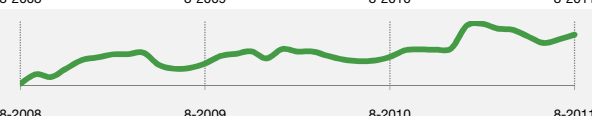
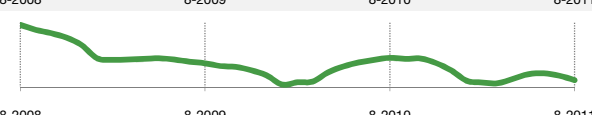
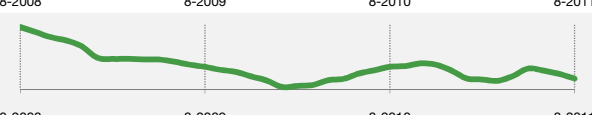
Market Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days On Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12
Annual Review	13

Click on desired metric to jump to that page.



Market Overview

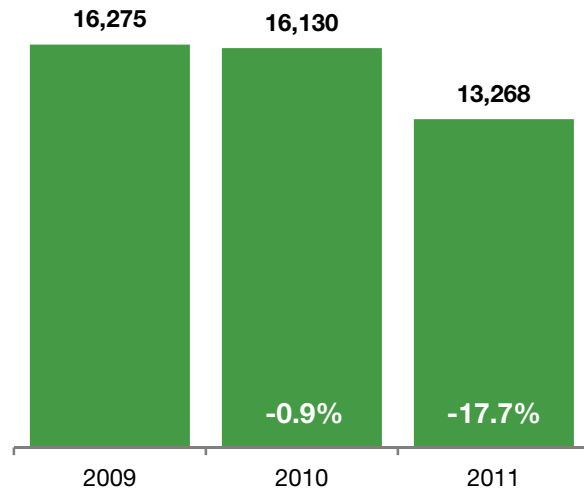
Key market metrics for the current month and year-to-date.

Key Metrics	Historical Sparklines	8-2010	8-2011	+ / -	YTD 2010	YTD 2011	+ / -
New Listings		16,130	13,268	- 17.7%	144,047	124,023	- 13.9%
Pending Sales		8,323	10,127	+ 21.7%	75,019	77,476	+ 3.3%
Closed Sales		8,958	9,207	+ 2.8%	73,033	69,090	- 5.4%
Days on Market Until Sale		76	86	+ 13.0%	77	91	+ 18.4%
Median Sales Price		\$280,040	\$275,000	- 1.8%	\$266,500	\$260,000	- 2.4%
Average Sales Price		\$349,525	\$345,148	- 1.3%	\$335,763	\$332,057	- 1.1%
Percent of Original List Price Received		93.6%	92.9%	- 0.8%	94.3%	92.6%	- 1.9%
Housing Affordability Index		152	179	+ 17.3%	159	188	+ 17.9%
Inventory of Homes for Sale		69,680	58,620	- 15.9%	--	--	--
Months Supply of Homes for Sale		7.6	6.7	- 11.6%	--	--	--

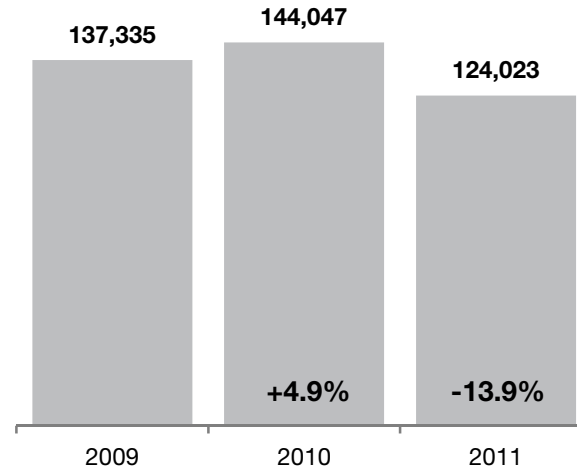
New Listings

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

August

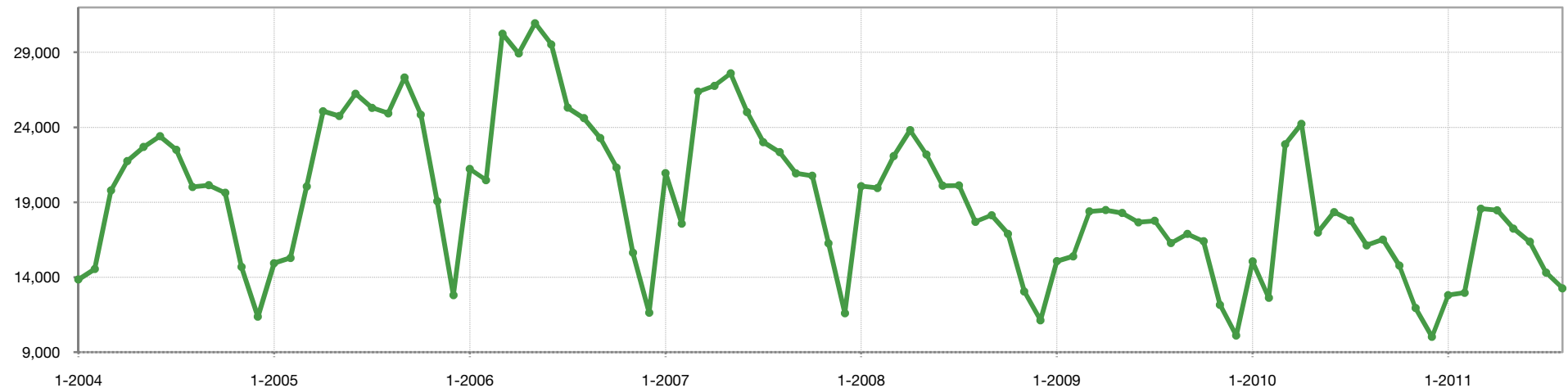


Year To Date



Month	Prior Year	Current Year	+ / -
September	16,891	16,517	-2.2%
October	16,401	14,781	-9.9%
November	12,163	11,943	-1.8%
December	10,111	10,027	-0.8%
January	15,060	12,815	-14.9%
February	12,626	12,971	+2.7%
March	22,869	18,577	-18.8%
April	24,237	18,471	-23.8%
May	16,987	17,244	+1.5%
June	18,348	16,362	-10.8%
July	17,790	14,315	-19.5%
August	16,130	13,268	-17.7%
12-Month Avg	16,634	14,774	-11.2%

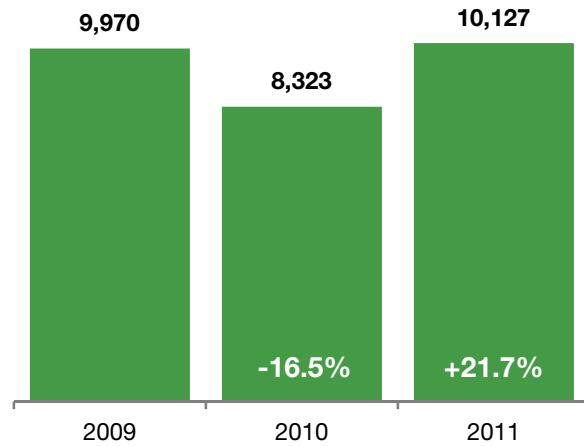
Historical New Listing Activity



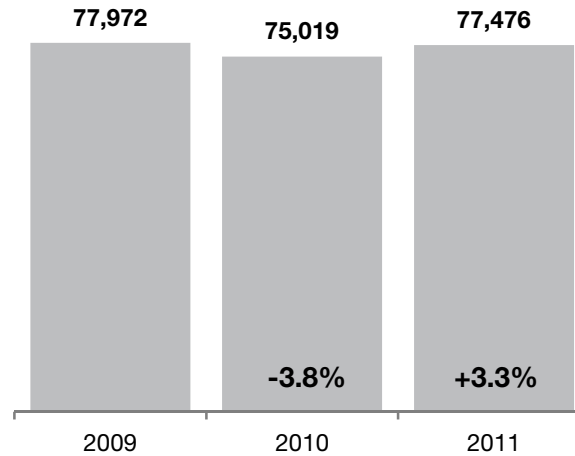
Pending Sales

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

August

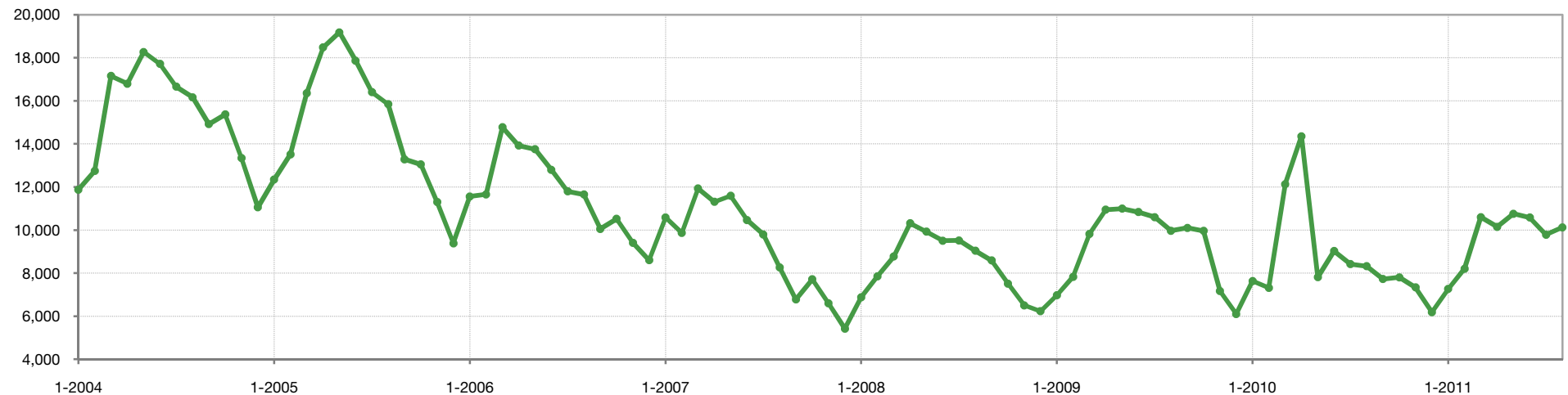


Year To Date



Month	Prior Year	Current Year	+ / -
September	10,103	7,725	-23.5%
October	9,961	7,804	-21.7%
November	7,167	7,336	+2.4%
December	6,105	6,187	+1.3%
January	7,637	7,262	-4.9%
February	7,321	8,209	+12.1%
March	12,131	10,599	-12.6%
April	14,353	10,148	-29.3%
May	7,812	10,761	+37.7%
June	9,024	10,581	+17.3%
July	8,418	9,789	+16.3%
August	8,323	10,127	+21.7%
12-Month Avg	9,030	8,877	-1.7%

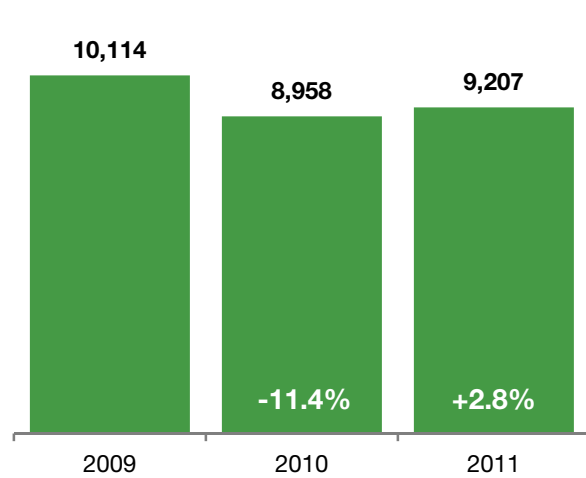
Historical Pending Sales Activity



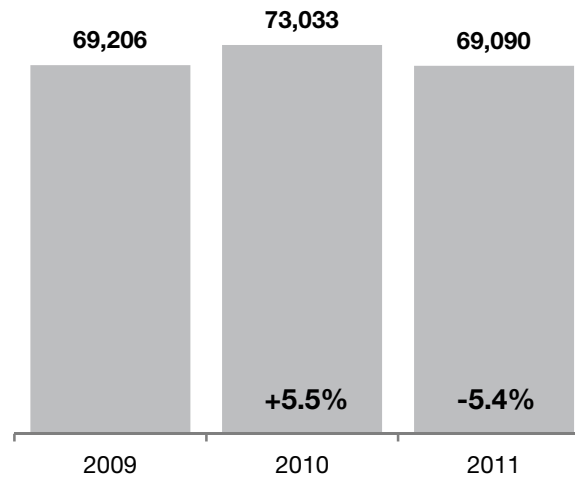
Closed Sales

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

August



Year To Date



Month	Prior Year	Current Year	+ / -
September	9,801	8,318	-15.1%
October	10,130	7,452	-26.4%
November	9,832	7,491	-23.8%
December	8,404	8,255	-1.8%
January	6,109	6,036	-1.2%
February	5,910	6,323	+7.0%
March	8,936	8,614	-3.6%
April	10,580	8,848	-16.4%
May	11,119	9,504	-14.5%
June	12,513	10,971	-12.3%
July	8,908	9,587	+7.6%
August	8,958	9,207	+2.8%
12-Month Avg	9,267	8,384	-8.1%

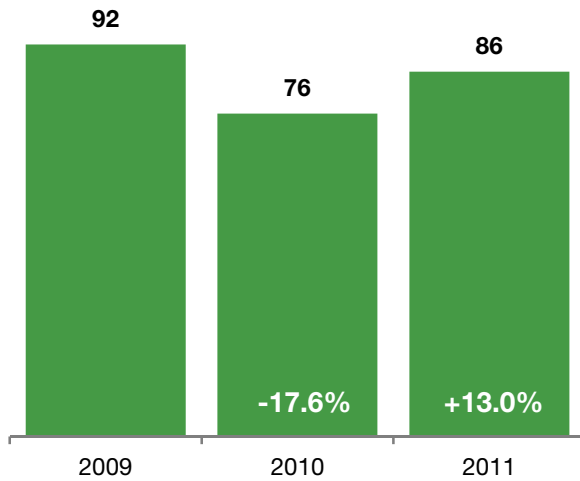
Historical Closed Sales Activity



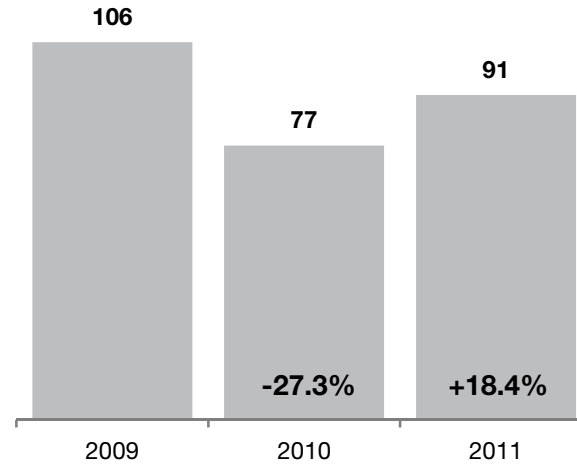
Days on Market Until Sale

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

August

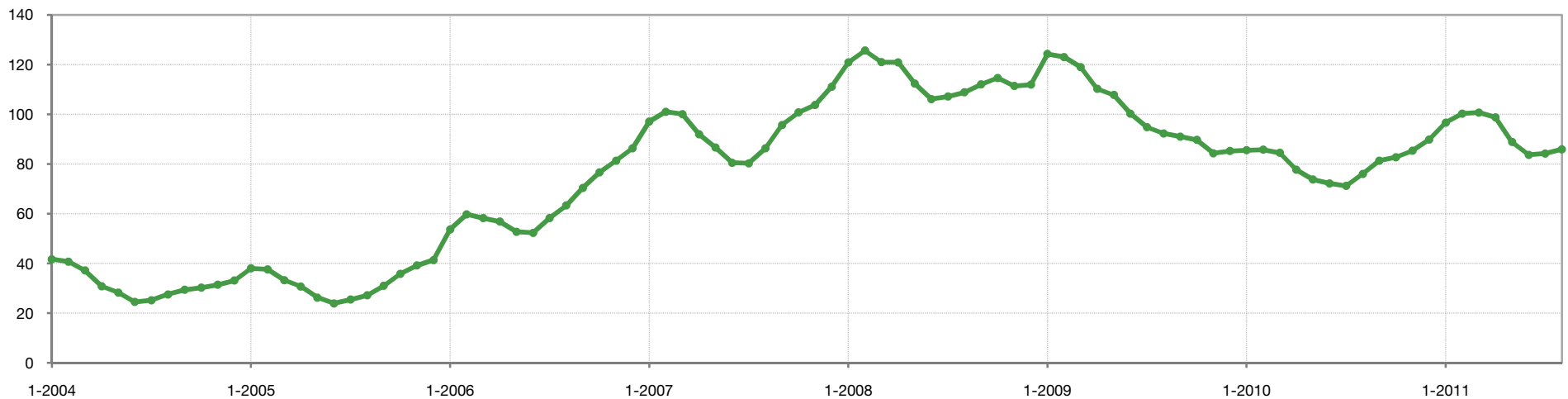


Year To Date



Month	Prior Year	Current Year	+ / -
September	91	81	-10.6%
October	90	83	-7.8%
November	84	85	+1.2%
December	85	90	+5.4%
January	86	97	+13.0%
February	86	100	+16.9%
March	85	101	+19.2%
April	78	99	+27.2%
May	74	89	+20.5%
June	72	84	+16.0%
July	71	84	+18.3%
August	76	86	+13.0%
12-Month Avg	81	89	+10.6%

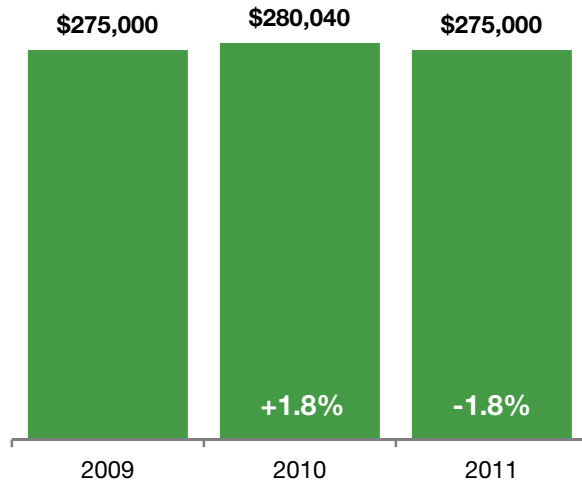
Historical Days on Market Until Sale



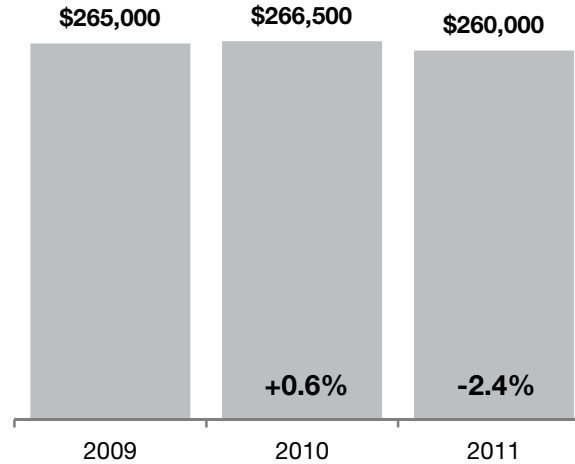
Median Sales Price

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

August

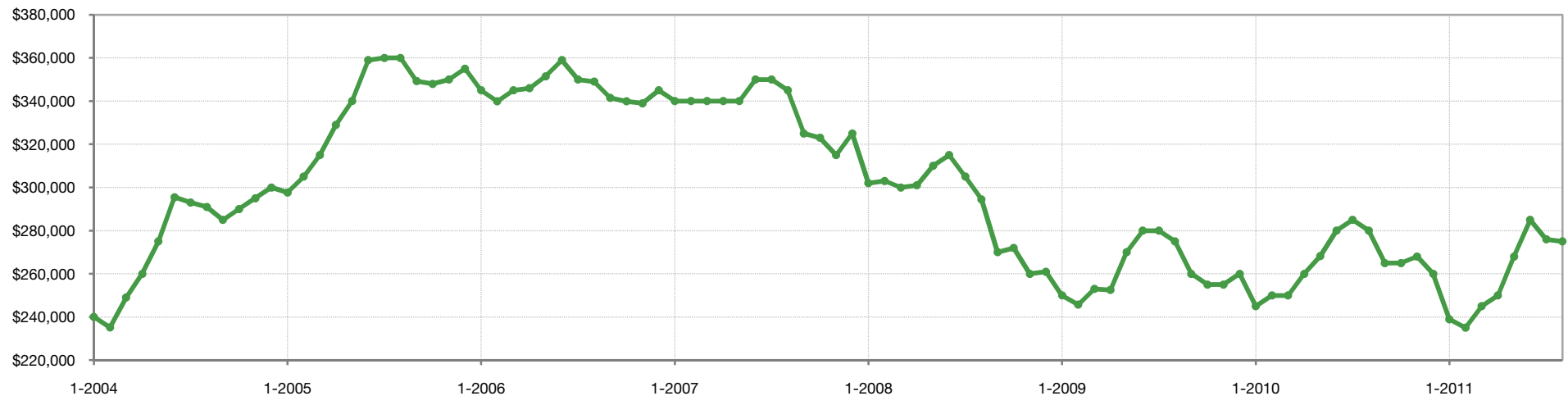


Year To Date



Month	Prior Year	Current Year	+ / -
September	\$260,000	\$265,000	+1.9%
October	\$255,000	\$265,000	+3.9%
November	\$255,000	\$268,000	+5.1%
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	\$268,000	-0.1%
June	\$280,000	\$284,988	+1.8%
July	\$285,000	\$276,000	-3.2%
August	\$280,040	\$275,000	-1.8%
12-Month Med	\$264,013	\$262,000	-0.8%

Historical Median Sales Price

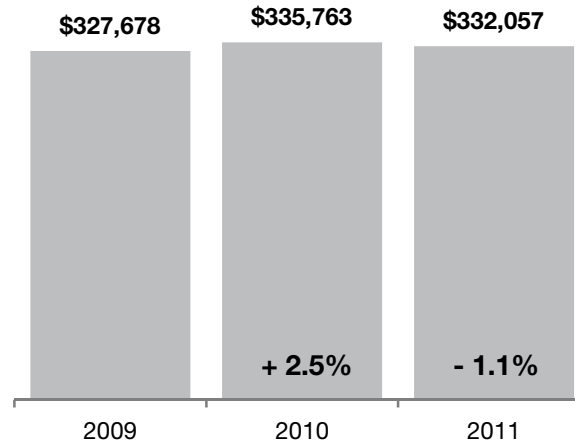
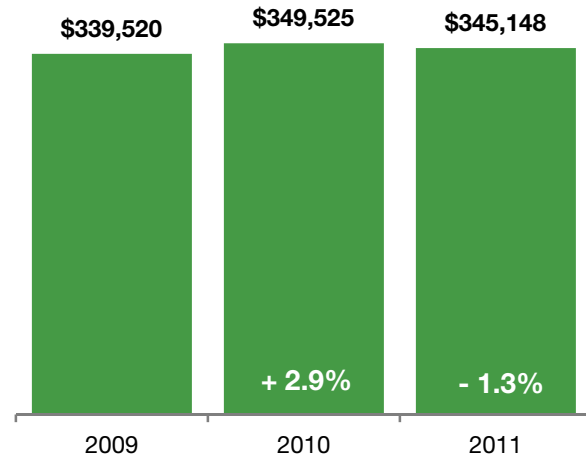


Average Sales Price

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

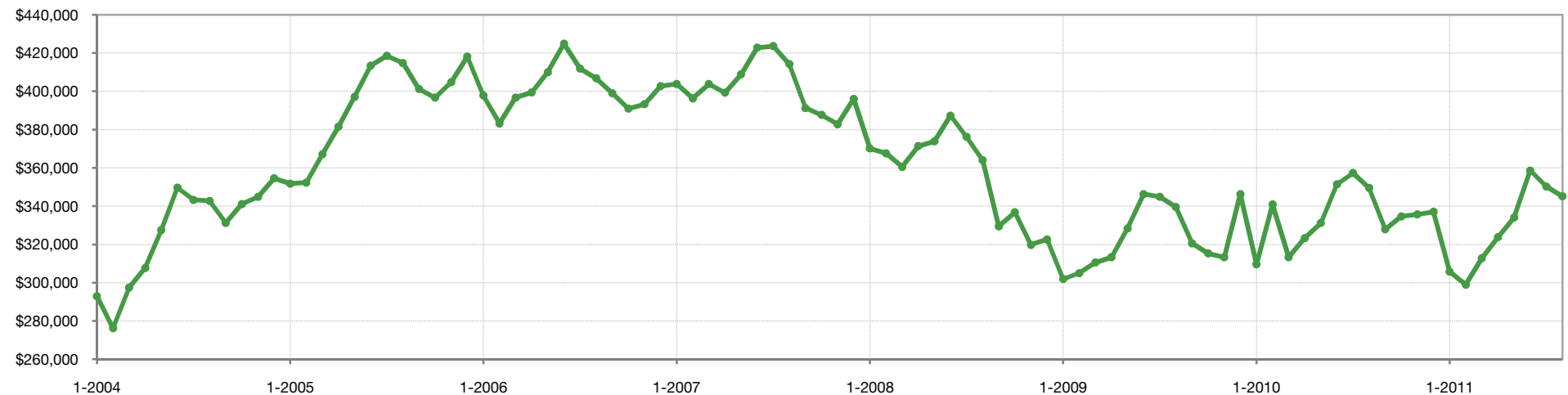
August

Year To Date



Month	Prior Year	Current Year	+ / -
September	\$320,558	\$327,925	+2.3%
October	\$315,343	\$334,644	+6.1%
November	\$313,265	\$335,702	+7.2%
December	\$346,290	\$337,025	-2.7%
January	\$309,610	\$305,769	-1.2%
February	\$340,856	\$299,014	-12.3%
March	\$313,331	\$312,782	-0.2%
April	\$323,326	\$323,825	+0.2%
May	\$331,195	\$334,051	+0.9%
June	\$351,439	\$358,574	+2.0%
July	\$357,264	\$350,264	-2.0%
August	\$349,525	\$345,148	-1.3%
12-Month Avg	\$331,365	\$332,588	+0.4%

Historical Average Sales Price



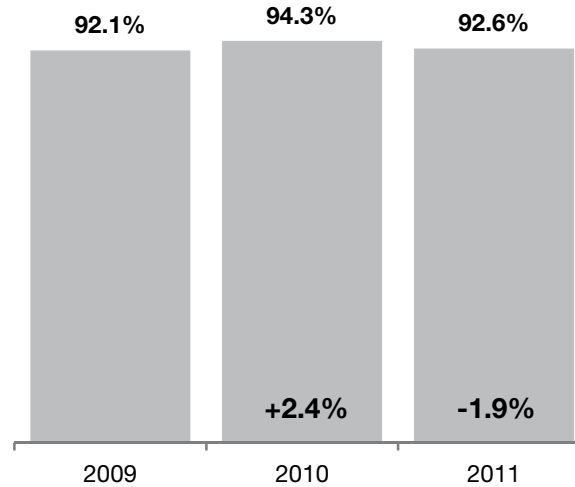
Percent of Original List Price Received

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.

August

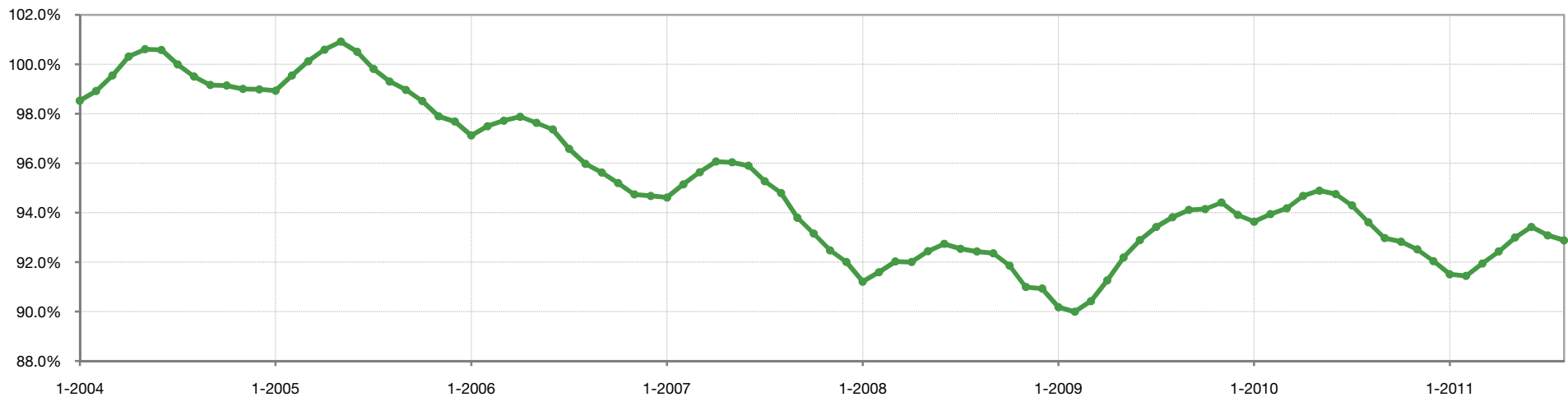


Year To Date



Month	Prior Year	Current Year	+ / -
September	94.1%	93.0%	-1.2%
October	94.1%	92.8%	-1.4%
November	94.4%	92.5%	-2.0%
December	93.9%	92.0%	-2.0%
January	93.6%	91.5%	-2.3%
February	93.9%	91.4%	-2.7%
March	94.2%	91.9%	-2.4%
April	94.7%	92.4%	-2.4%
May	94.9%	93.0%	-2.0%
June	94.8%	93.4%	-1.4%
July	94.3%	93.1%	-1.3%
August	93.6%	92.9%	-0.8%
12-Month Avg	94.3%	92.6%	-1.8%

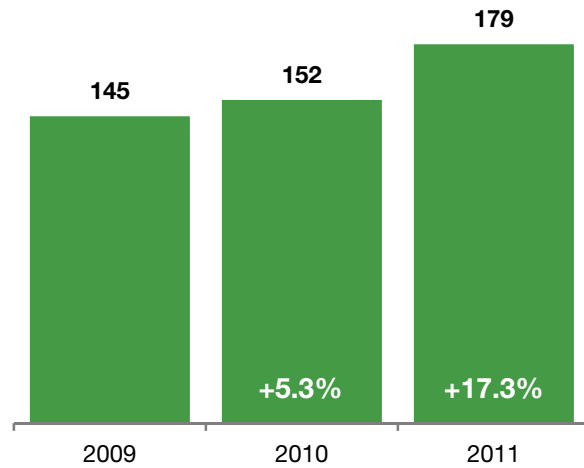
Historical Percent of Original List Price Received



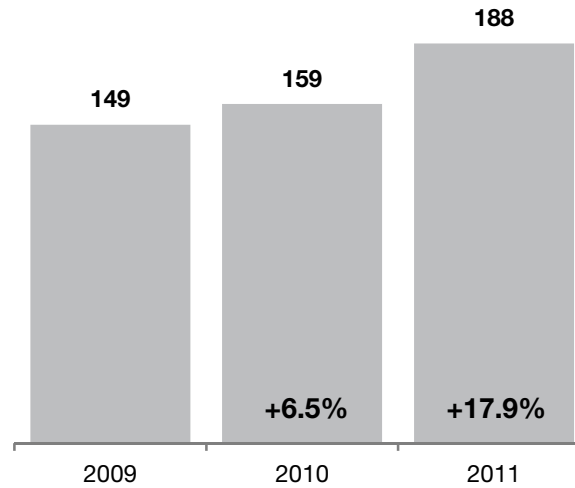
Housing Affordability Index

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.**

August

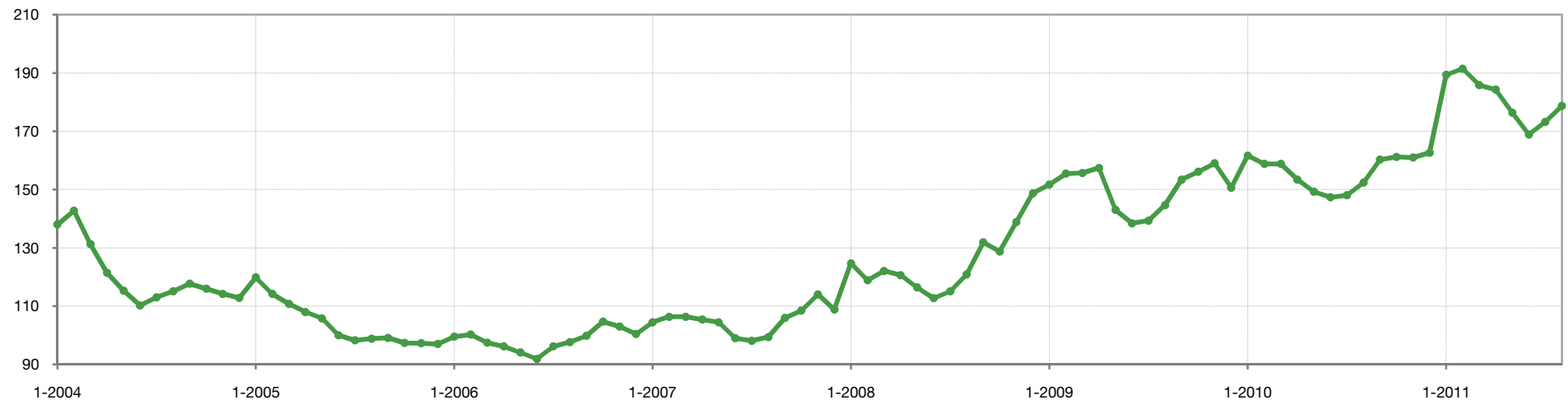


Year To Date



Month	Prior Year	Current Year	+ / -
September	153	160	+4.5%
October	156	161	+3.3%
November	159	161	+1.2%
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	176	+18.2%
June	147	169	+14.6%
July	148	173	+17.0%
August	152	179	+17.3%
12-Month Avg	154	174	+13.2%

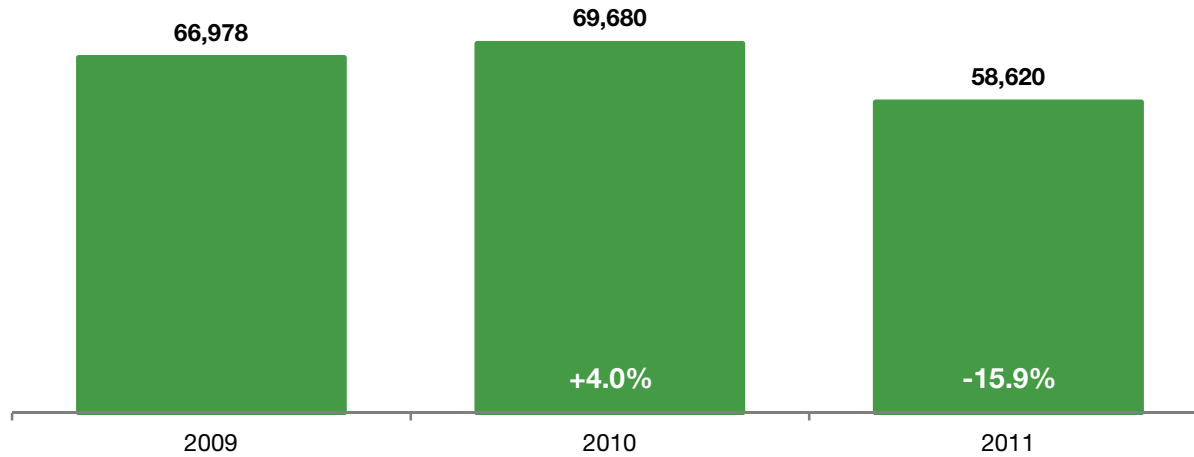
Historical Housing Affordability Index



Inventory of Homes for Sale

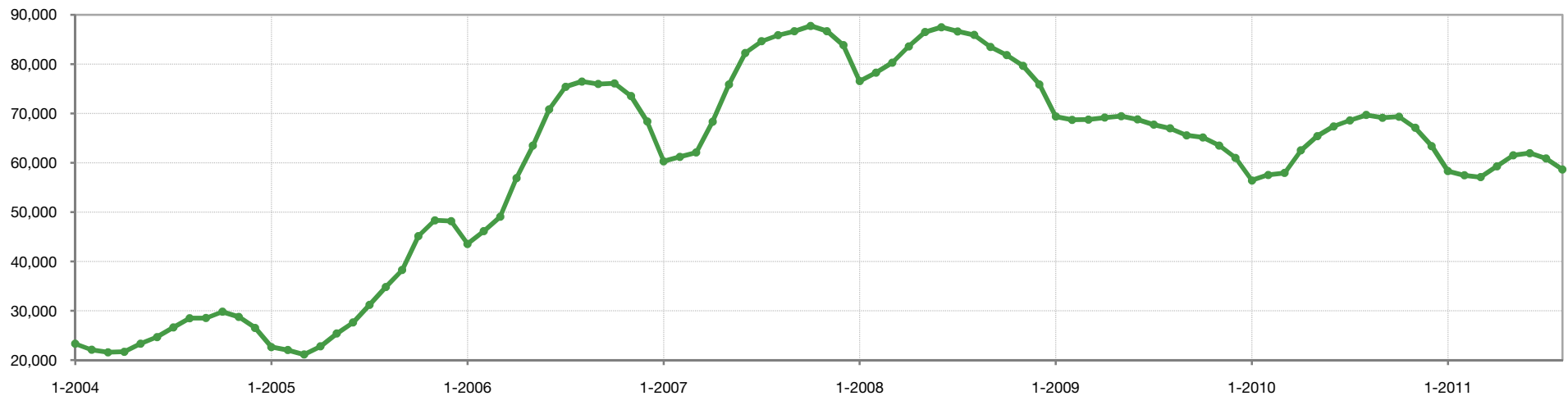
The number of properties available for sale in active status at the end of a given month.

August



Month	Prior Year	Current Year	+ / -
September	65,578	69,120	+5.4%
October	65,147	69,339	+6.4%
November	63,487	67,075	+5.7%
December	61,002	63,402	+3.9%
January	56,433	58,325	+3.4%
February	57,551	57,475	-0.1%
March	57,932	57,083	-1.5%
April	62,501	59,303	-5.1%
May	65,412	61,531	-5.9%
June	67,386	61,964	-8.0%
July	68,605	60,864	-11.3%
August	69,680	58,620	-15.9%
12-Month Avg	63,393	62,008	-1.9%

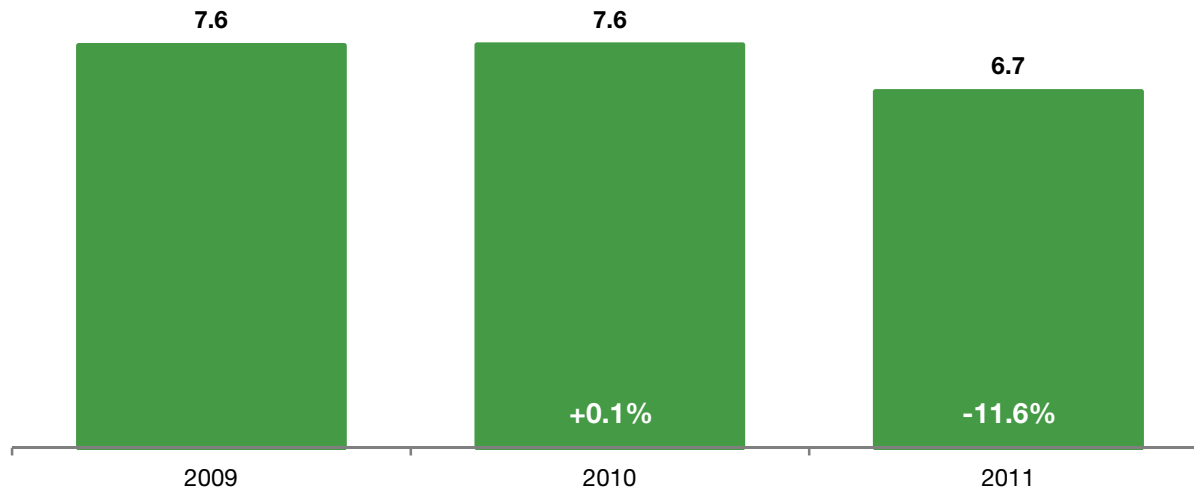
Historical Inventory of Homes for Sale



Months Supply of Inventory

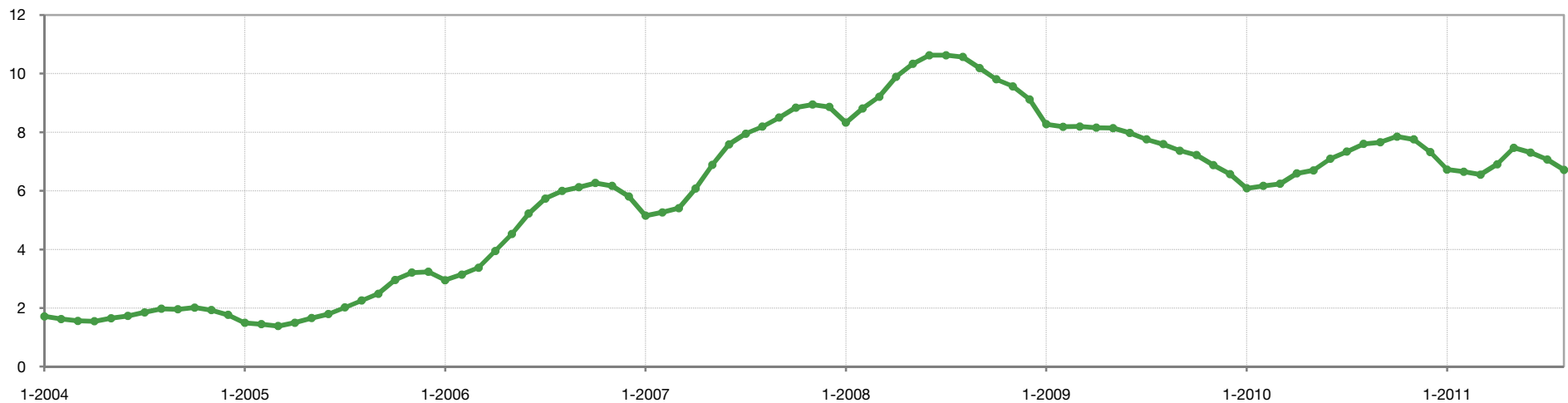
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

August



Month	Prior Year	Current Year	+ / -
September	7.4	7.7	+3.9%
October	7.2	7.9	+8.8%
November	6.9	7.8	+12.7%
December	6.6	7.3	+11.4%
January	6.1	6.7	+10.5%
February	6.2	6.7	+7.8%
March	6.2	6.5	+5.0%
April	6.6	6.9	+4.8%
May	6.7	7.5	+11.5%
June	7.1	7.3	+3.0%
July	7.3	7.1	-3.7%
August	7.6	6.7	-11.6%
12-Month Avg	6.8	7.2	+5.0%

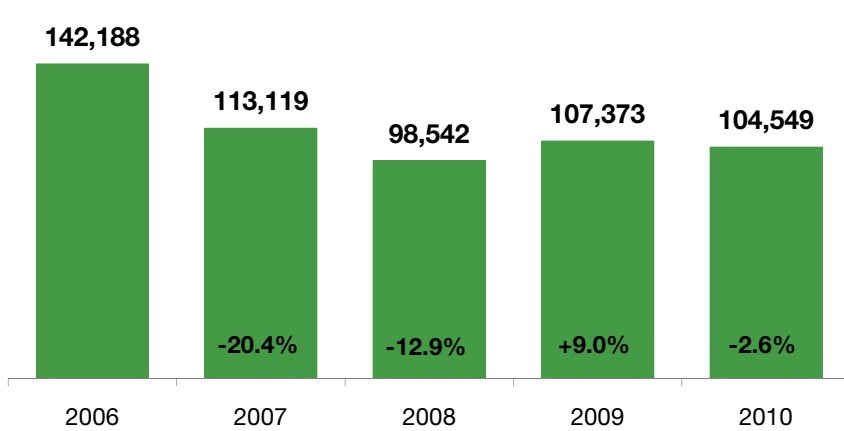
Historical Months Supply of Inventory



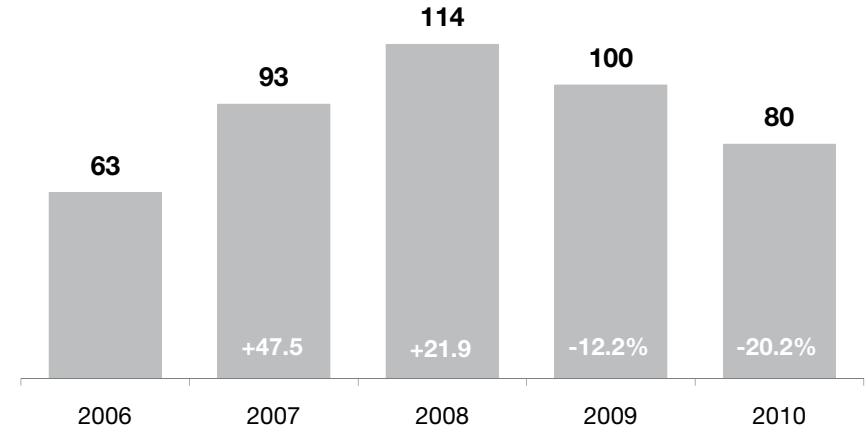
Annual Review

Historical look at key market metrics for the overall region.

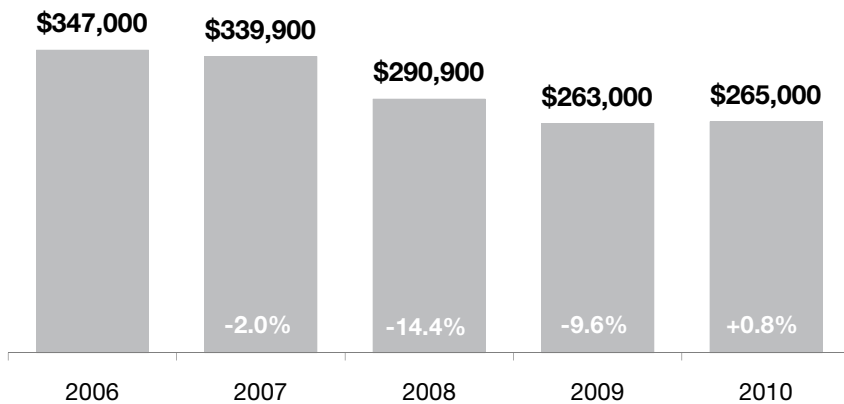
Closed Sales



Days on Market Until Sale



Median Sales Price



Percent of Original List Price Received

