

# Monthly Indicators

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



## June 2011

You may have noticed some "noise" lately about where the market is heading. Some accounts are optimistic while others, well, aren't. The good news is that local data provides a more reliable tone than national sound bites can offer. When it comes to hearing the market's true message, it may not necessarily be from the expected indicators, it may not be heard evenly across all segments and it may arrive in disjointed bursts. Let's listen.

Buyers in the Washington D.C. region absorbed homes more quickly as Months Supply of Inventory was down 2.4 percent to 6.9 months. New Listings decreased 11.1 percent to 16,319. Pending Sales were up 29.2 percent to 11,671. Inventory levels shrank 11.2 percent to 59,759 units, but even choosy buyers can still find top-notch homes.

Prices were more or less stable. The Median Sales Price increased 1.8 percent to \$285,000. Days on Market increased 15.5 percent to 84 days. Affordability also improved.

On the national front, the interest rate dropped to 4.79 percent on a 30-year fixed conventional and 4.44 percent for FHA. The unemployment rate has been stable around 9.0 percent and initial unemployment claims have continued to fall. Wages and payroll jobs are also improving slowly. Debt ceiling negotiations and other background noises persist, while prolonged job growth is still the missing verse in the recovery song.

## Quick Facts

**- 15.6%**      **+ 1.8%**      **- 11.2%**

Change in  
Closed Sales

Change in  
Median Sales Price

Change in  
Inventory

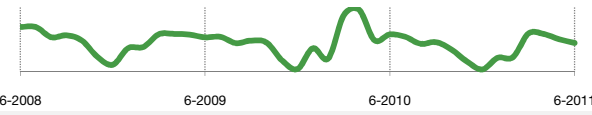
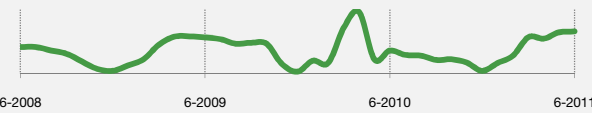
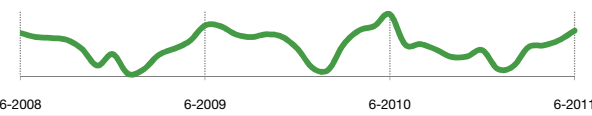
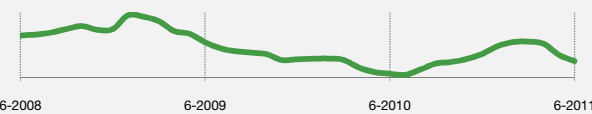
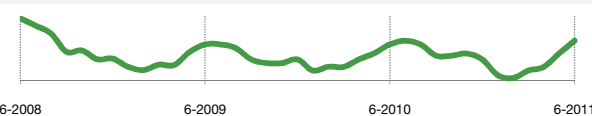
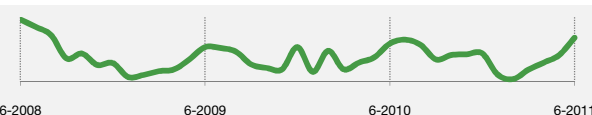
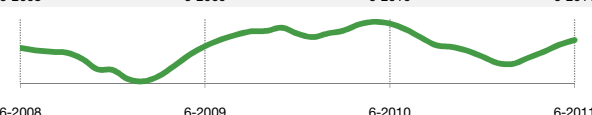
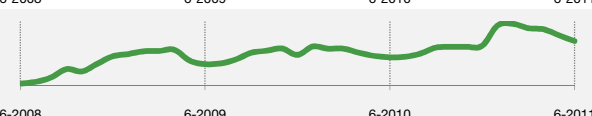
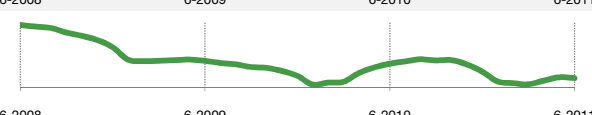
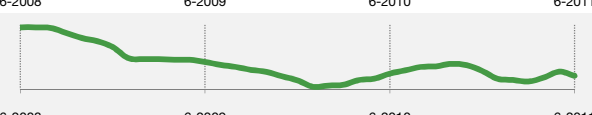
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# Market Overview

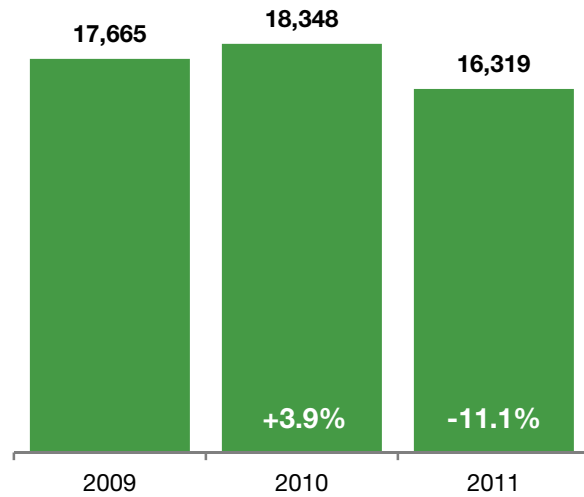
Key market metrics for the current month and year-to-date.

Key Metrics	Historical Sparklines	6-2010	6-2011	+ / -	YTD 2010	YTD 2011	+ / -
<b>New Listings</b>		18,348	<b>16,319</b>	- 11.1%	110,127	<b>96,254</b>	- 12.6%
<b>Pending Sales</b>		9,036	<b>11,671</b>	+ 29.2%	58,311	<b>60,414</b>	+ 3.6%
<b>Closed Sales</b>		12,512	<b>10,555</b>	- 15.6%	55,165	<b>49,748</b>	- 9.8%
<b>Days on Market Until Sale</b>		72	<b>84</b>	+ 15.5%	78	<b>94</b>	+ 19.0%
<b>Median Sales Price</b>		\$280,000	<b>\$285,000</b>	+ 1.8%	\$261,000	<b>\$255,000</b>	- 2.3%
<b>Average Sales Price</b>		\$351,448	<b>\$360,104</b>	+ 2.5%	\$330,056	<b>\$326,121</b>	- 1.2%
<b>Percent of Original List Price Received</b>		94.8%	<b>93.4%</b>	- 1.4%	94.5%	<b>92.4%</b>	- 2.2%
<b>Housing Affordability Index</b>		147	<b>169</b>	+ 14.6%	157	<b>186</b>	+ 18.8%
<b>Inventory of Homes for Sale</b>		67,322	<b>59,759</b>	- 11.2%	--	--	--
<b>Months Supply of Homes for Sale</b>		7.1	<b>6.9</b>	- 2.4%	--	--	--

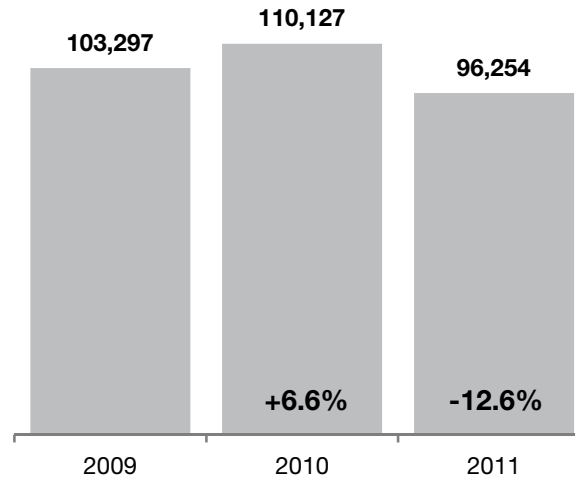
# New Listings

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

## June

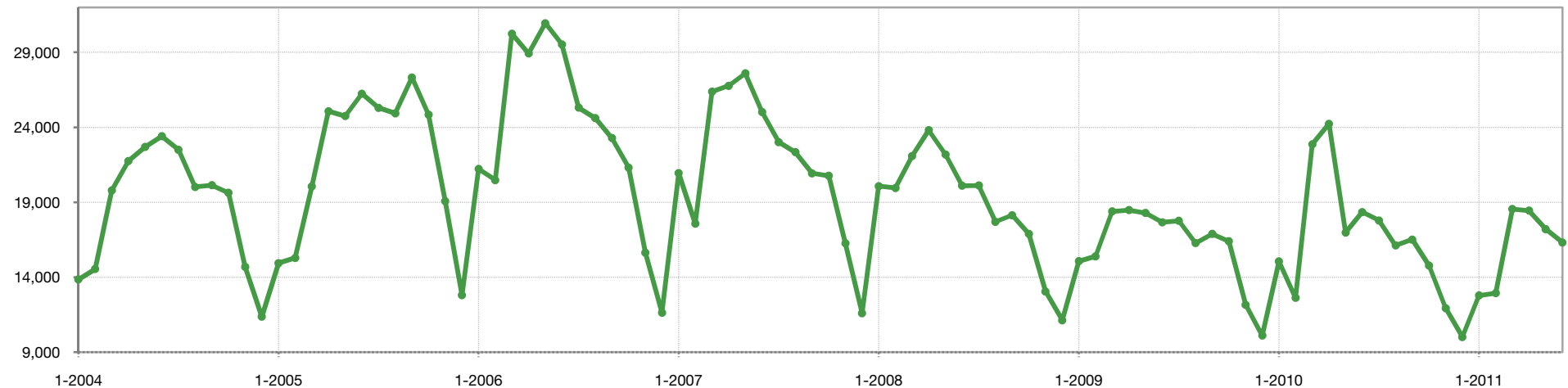


## Year To Date



Month	Prior Year	Current Year	+ / -
July	17,763	<b>17,788</b>	+0.1%
August	16,275	<b>16,125</b>	-0.9%
September	16,891	<b>16,514</b>	-2.2%
October	16,401	<b>14,775</b>	-9.9%
November	12,163	<b>11,939</b>	-1.8%
December	10,111	<b>10,018</b>	-0.9%
January	15,060	<b>12,782</b>	-15.1%
February	12,626	<b>12,944</b>	+2.5%
March	22,869	<b>18,550</b>	-18.9%
April	24,237	<b>18,446</b>	-23.9%
May	16,987	<b>17,213</b>	+1.3%
June	18,348	<b>16,319</b>	-11.1%
<b>12-Month Avg</b>	<b>16,644</b>	<b>15,284</b>	<b>-8.2%</b>

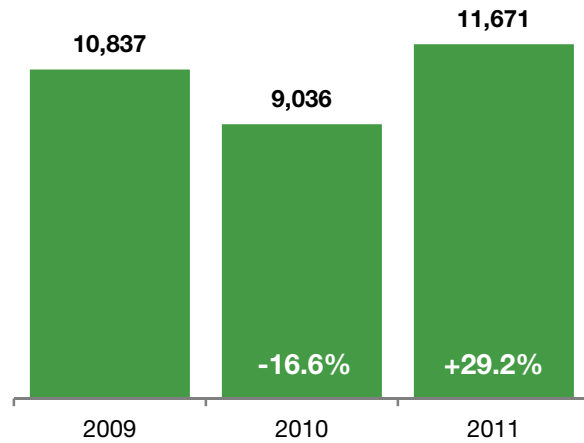
## Historical New Listing Activity



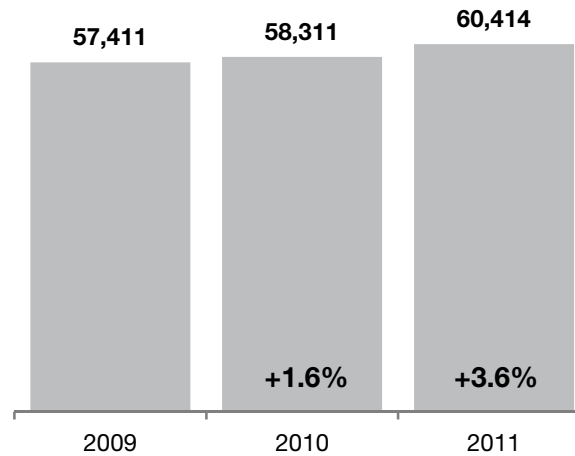
# Pending Sales

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

## June

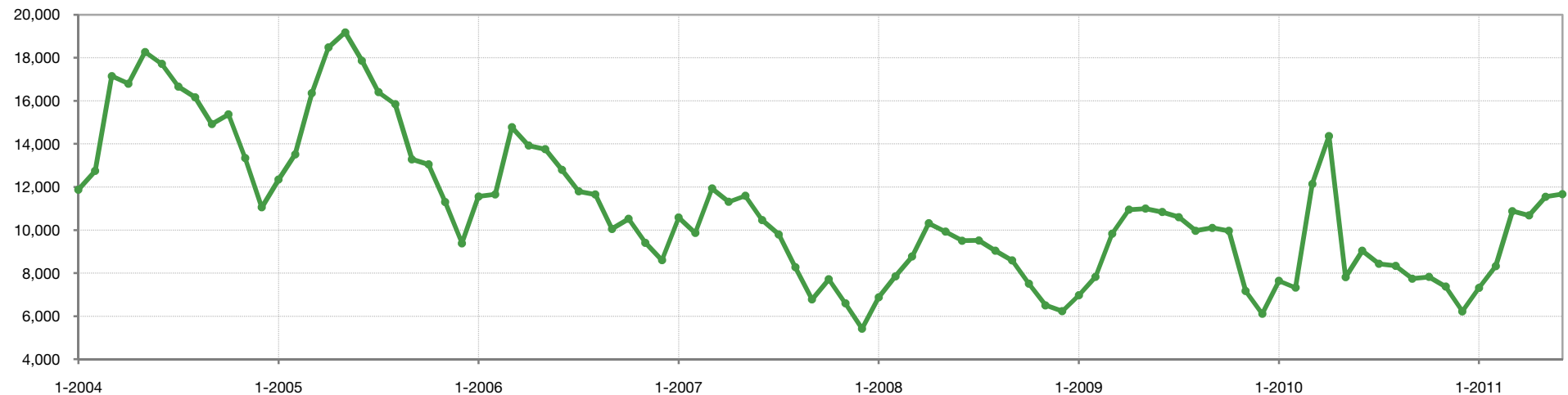


## Year To Date



Month	Prior Year	Current Year	+ / -
July	10,598	8,430	-20.5%
August	9,971	8,339	-16.4%
September	10,105	7,744	-23.4%
October	9,963	7,824	-21.5%
November	7,167	7,373	+2.9%
December	6,111	6,225	+1.9%
January	7,640	7,316	-4.2%
February	7,325	8,320	+13.6%
March	12,137	10,880	-10.4%
April	14,359	10,678	-25.6%
May	7,814	11,549	+47.8%
June	9,036	11,671	+29.2%
<b>12-Month Avg</b>	<b>9,352</b>	<b>8,862</b>	<b>-5.2%</b>

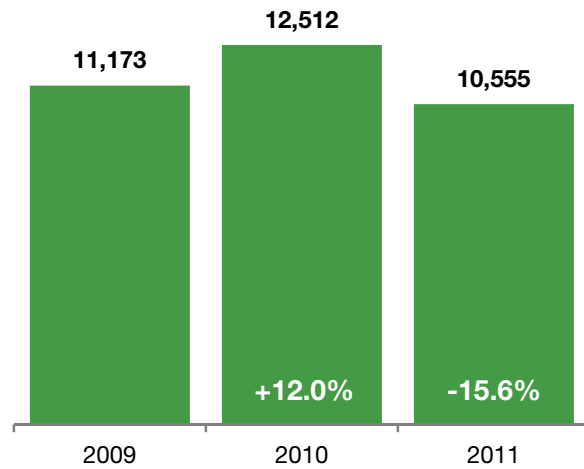
## Historical Pending Sales Activity



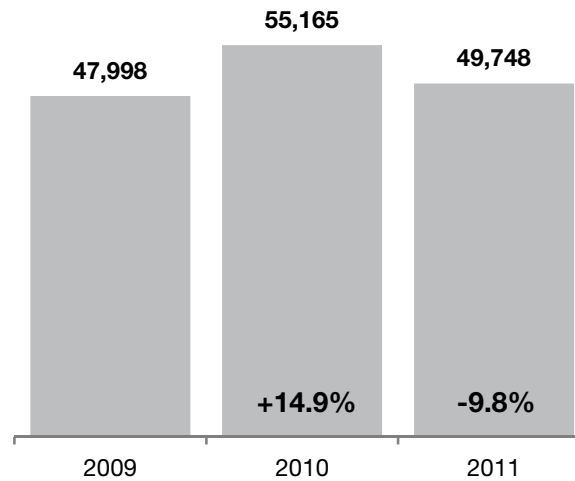
# Closed Sales

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

## June



## Year To Date



Month	Prior Year	Current Year	+ / -
July	11,093	8,907	-19.7%
August	10,114	8,957	-11.4%
September	9,801	8,317	-15.1%
October	10,130	7,450	-26.5%
November	9,832	7,488	-23.8%
December	8,404	8,247	-1.9%
January	6,109	6,032	-1.3%
February	5,910	6,314	+6.8%
March	8,935	8,595	-3.8%
April	10,580	8,824	-16.6%
May	11,119	9,428	-15.2%
June	12,512	10,555	-15.6%
<b>12-Month Avg</b>	<b>9,545</b>	<b>8,260</b>	<b>-12.0%</b>

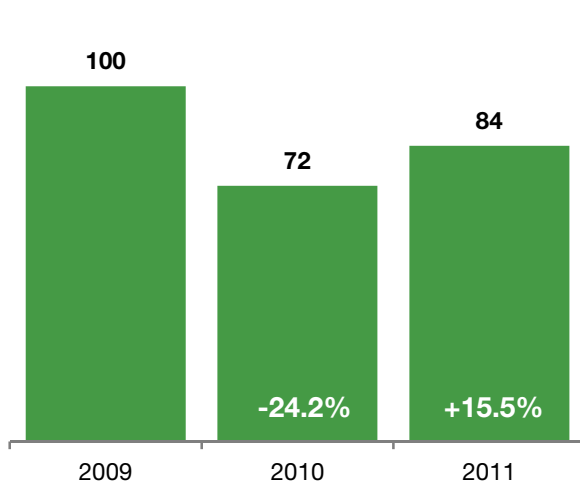
## Historical Closed Sales Activity



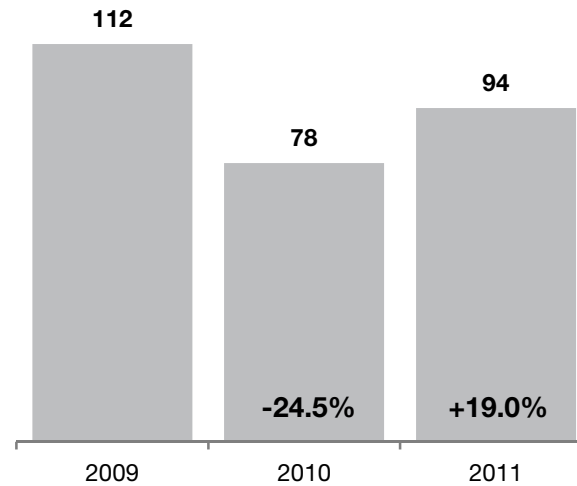
# Days on Market Until Sale

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

## June

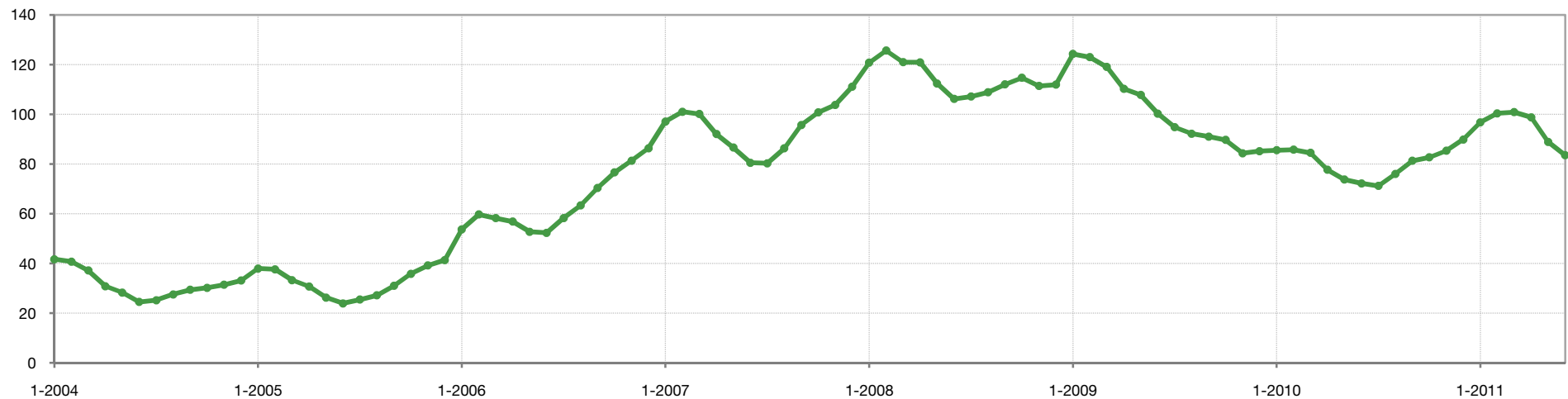


## Year To Date



Month	Prior Year	Current Year	+ / -
July	95	71	-24.9%
August	92	76	-17.6%
September	91	81	-10.7%
October	90	83	-7.8%
November	84	85	+1.2%
December	85	90	+5.5%
January	86	97	+13.1%
February	86	100	+17.0%
March	85	101	+19.3%
April	78	99	+27.2%
May	74	89	+20.5%
June	72	84	+15.7%
<b>12-Month Avg</b>	<b>84</b>	<b>87</b>	<b>+3.6%</b>

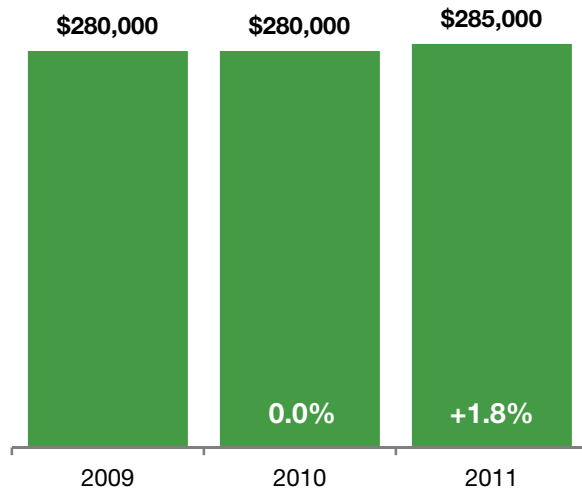
## Historical Days on Market Until Sale



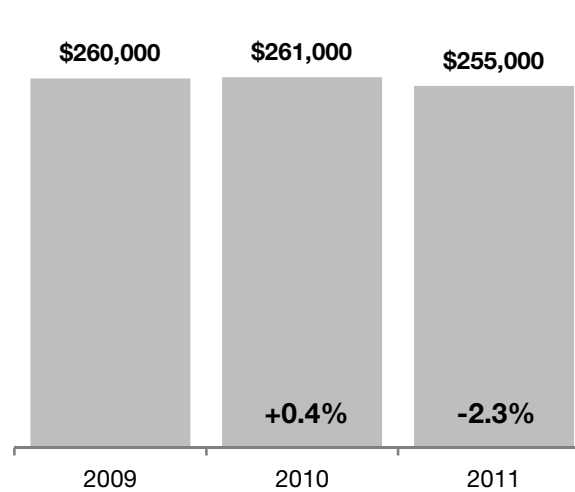
# Median Sales Price

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

## June

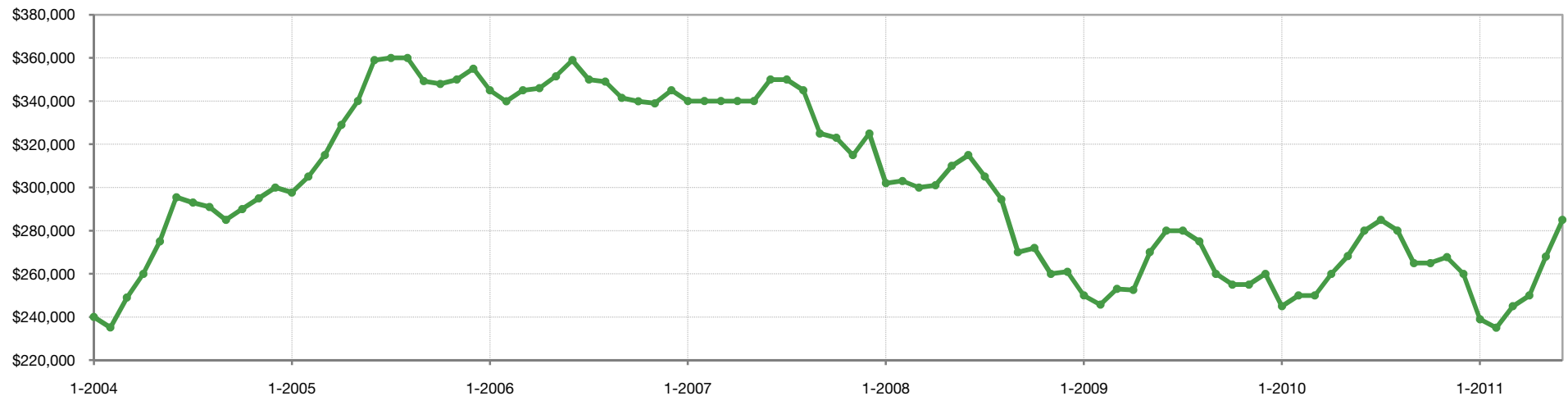


## Year To Date



Month	Prior Year	Current Year	+ / -
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	\$267,700	+5.0%
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	\$285,000	+1.8%
<b>12-Month Avg</b>	<b>\$264,000</b>	<b>\$264,900</b>	<b>+0.3%</b>

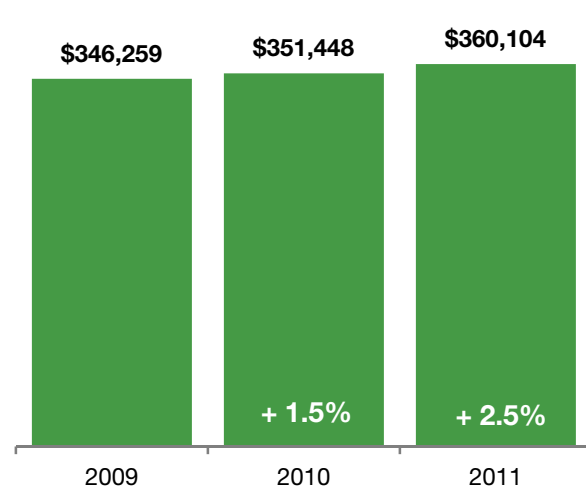
## Historical Median Sales Price



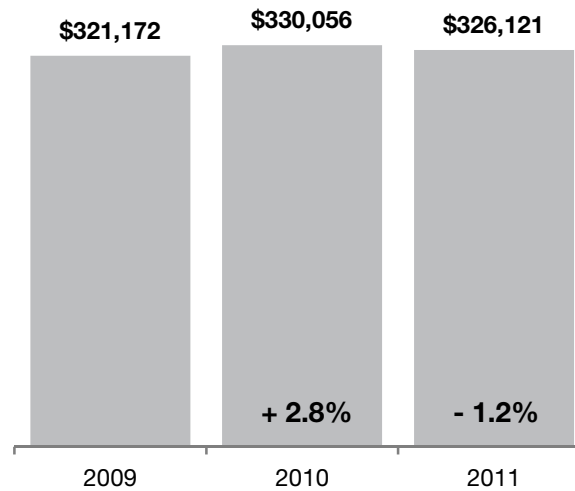
# Average Sales Price

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

## June

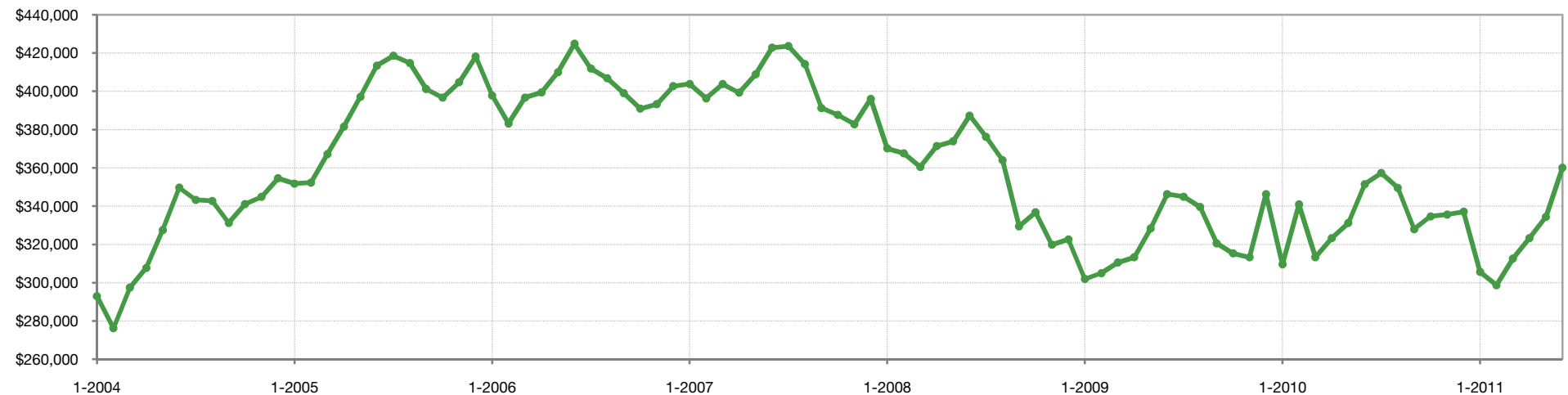


## Year To Date



Month	Prior Year	Current Year	+ / -
July	\$344,930	\$357,274	+3.6%
August	\$339,520	\$349,540	+3.0%
September	\$320,558	\$327,962	+2.3%
October	\$315,343	\$334,669	+6.1%
November	\$313,265	\$335,593	+7.1%
December	\$346,290	\$337,030	-2.7%
January	\$309,610	\$305,624	-1.3%
February	\$340,856	\$298,736	-12.4%
March	\$313,317	\$312,673	-0.2%
April	\$323,326	\$323,293	-0.0%
May	\$331,195	\$334,409	+1.0%
June	\$351,448	\$360,104	+2.5%
<b>12-Month Avg</b>	<b>\$329,962</b>	<b>\$333,491</b>	<b>+1.1%</b>

## Historical Average Sales Price

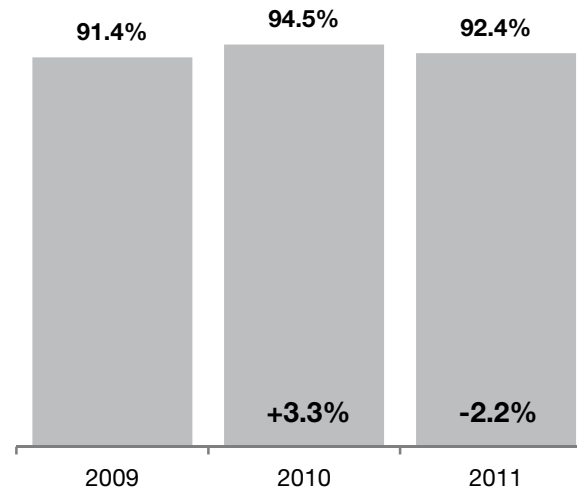
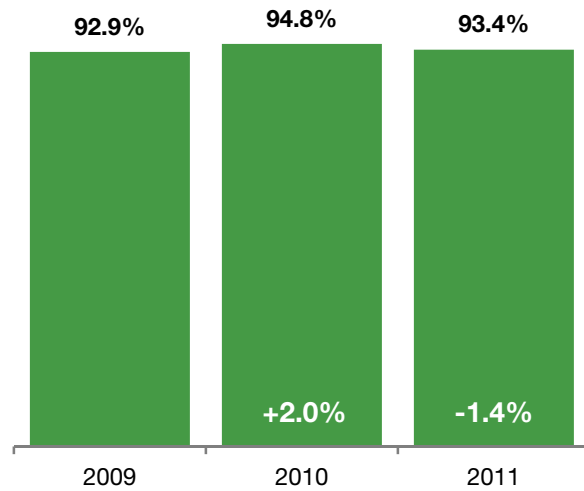


# Percent of Original List Price Received

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.

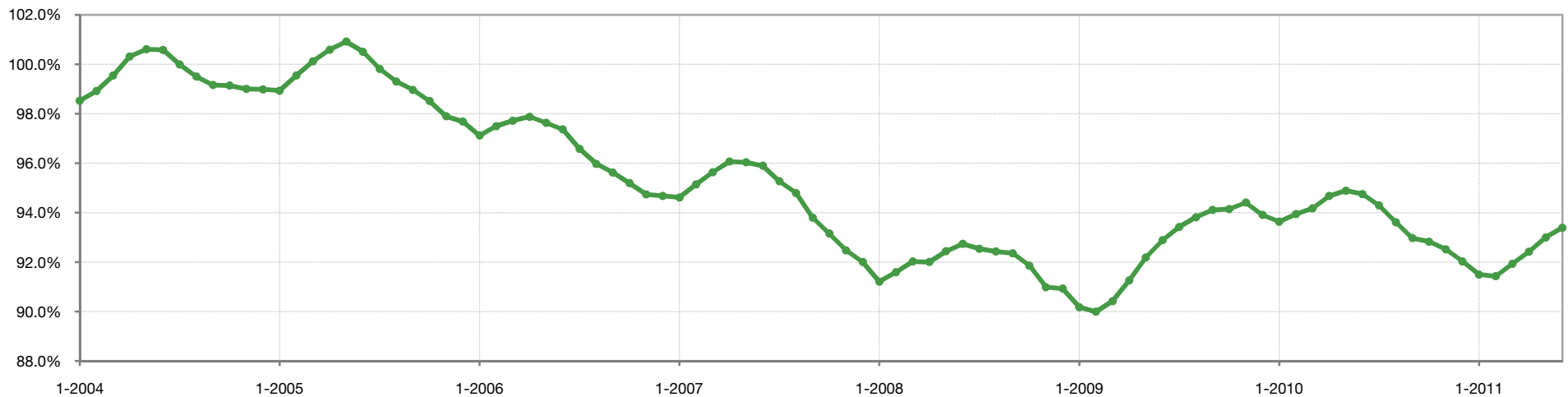
## June

## Year To Date



Month	Prior Year	Current Year	+ / -
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>93.0%</b>	-2.0%
June	94.8%	<b>93.4%</b>	-1.4%
<b>12-Month Avg</b>	<b>94.2%</b>	<b>92.7%</b>	<b>-1.5%</b>

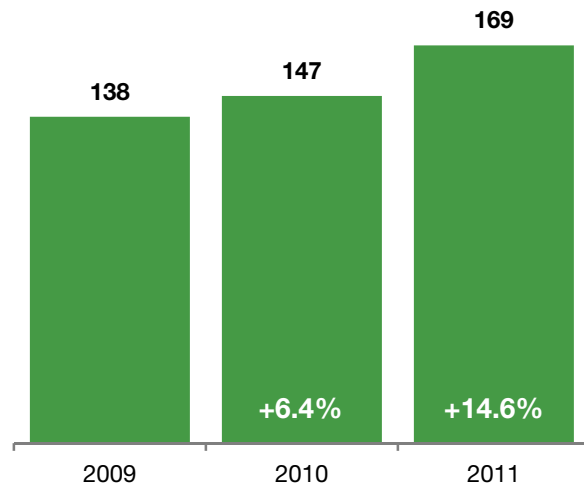
## Historical Percent of Original List Price Received



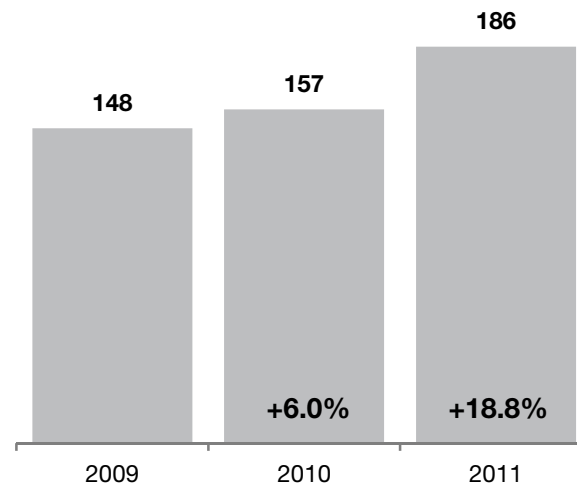
# Housing Affordability Index

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.**

## June

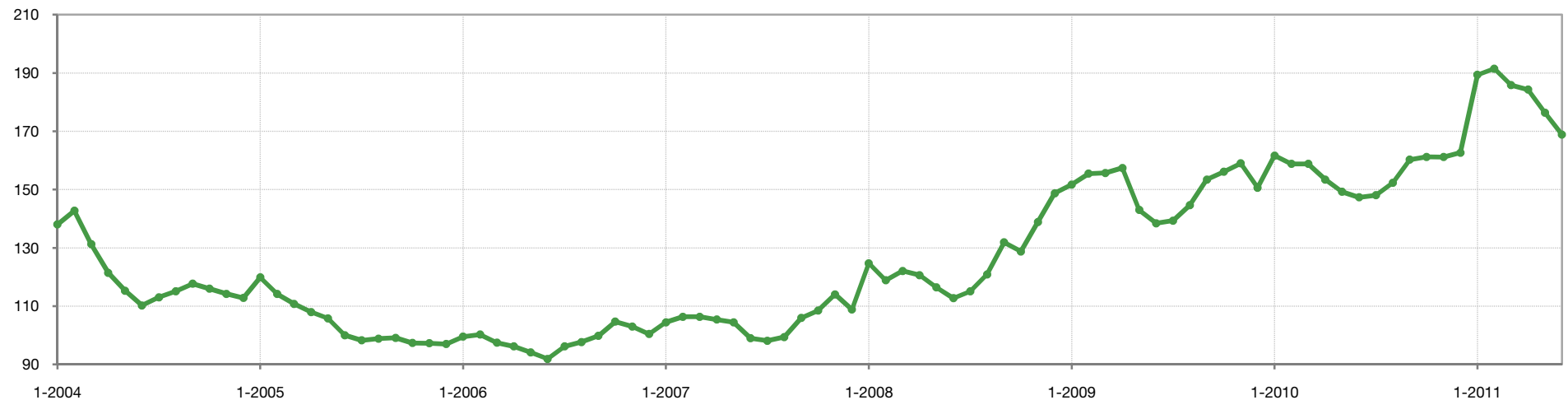


## Year To Date



Month	Prior Year	Current Year	+ / -
July	139	148	+6.2%
August	145	152	+5.3%
September	153	160	+4.5%
October	156	161	+3.3%
November	159	161	+1.3%
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%
<b>12-Month Avg</b>	<b>153</b>	<b>170</b>	<b>+11.4%</b>

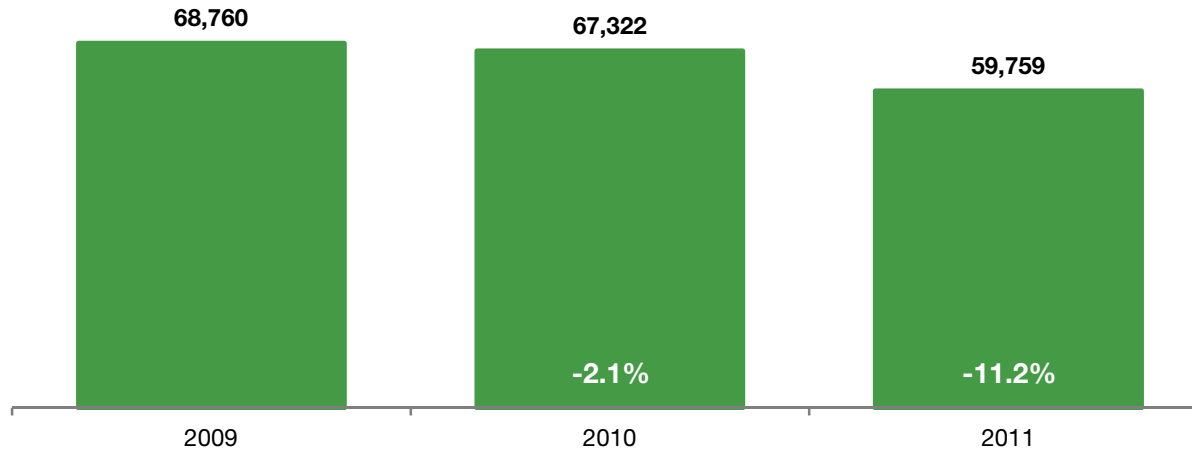
## Historical Housing Affordability Index



# Inventory of Homes for Sale

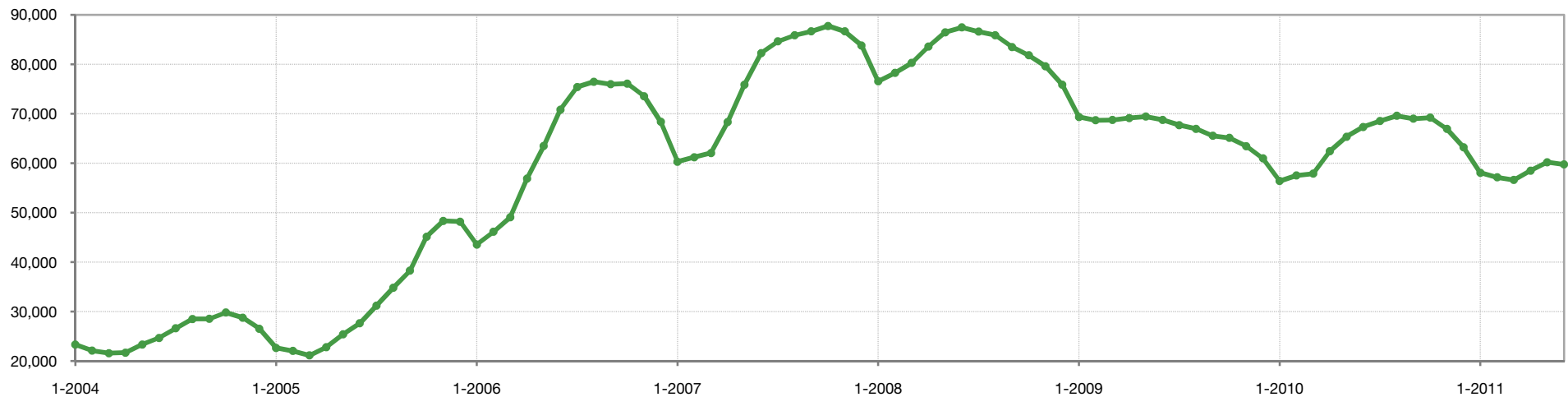
The number of properties available for sale in active status at the end of a given month.

## June



Month	Prior Year	Current Year	+ / -
July	67,686	<b>68,529</b>	+1.2%
August	66,946	<b>69,589</b>	+3.9%
September	65,545	<b>69,009</b>	+5.3%
October	65,112	<b>69,204</b>	+6.3%
November	63,450	<b>66,915</b>	+5.5%
December	60,964	<b>63,204</b>	+3.7%
January	56,391	<b>58,080</b>	+3.0%
February	57,506	<b>57,140</b>	-0.6%
March	57,882	<b>56,606</b>	-2.2%
April	62,445	<b>58,508</b>	-6.3%
May	65,350	<b>60,201</b>	-7.9%
June	67,322	<b>59,759</b>	-11.2%
12-Month Avg	<b>63,050</b>	<b>63,062</b>	+0.1%

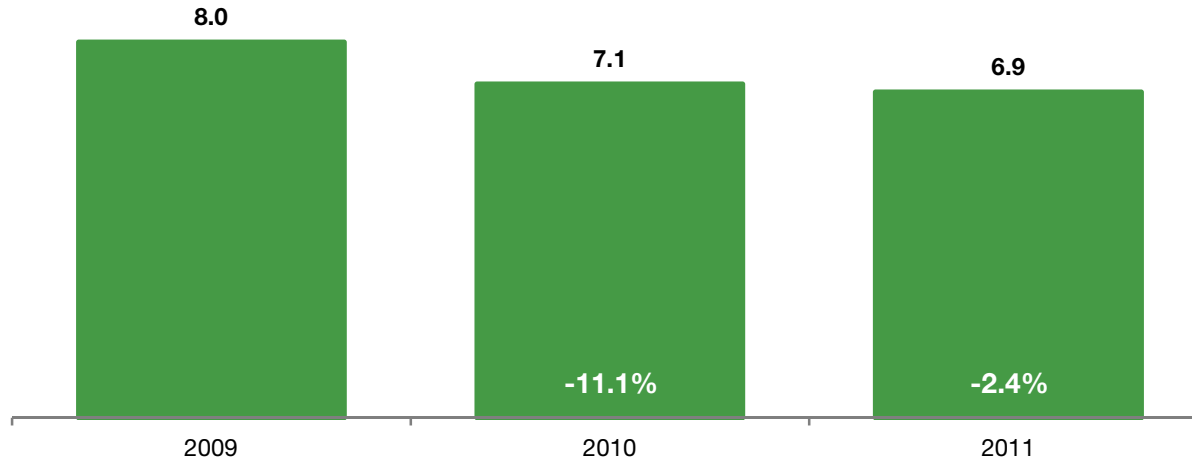
## Historical Inventory of Homes for Sale



# Months Supply of Inventory

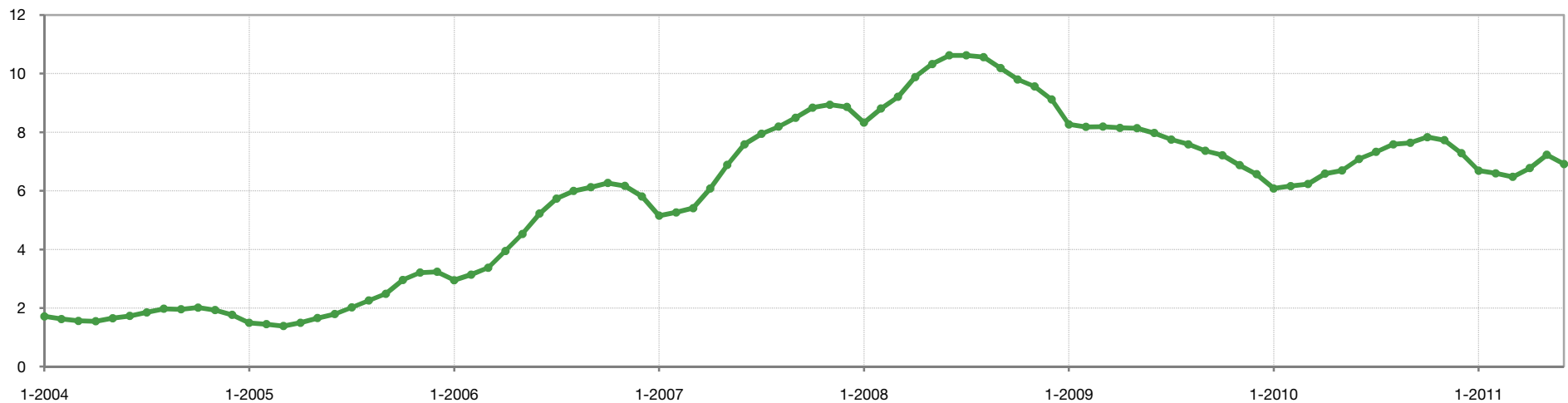
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

## June



Month	Prior Year	Current Year	+ / -
July	7.7	7.3	-5.4%
August	7.6	7.6	+0.0%
September	7.4	7.6	+3.7%
October	7.2	7.8	+8.6%
November	6.9	7.7	+12.4%
December	6.6	7.3	+11.0%
January	6.1	6.7	+10.0%
February	6.2	6.6	+7.1%
March	6.2	6.5	+3.9%
April	6.6	6.8	+2.9%
May	6.7	7.2	+8.0%
June	7.1	6.9	-2.4%
<b>12-Month Avg</b>	<b>6.8</b>	<b>7.2</b>	<b>+4.7%</b>

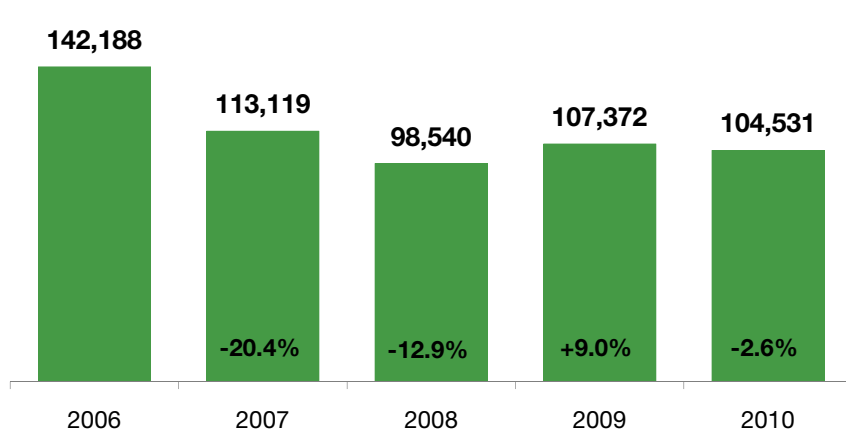
## Historical Months Supply of Inventory



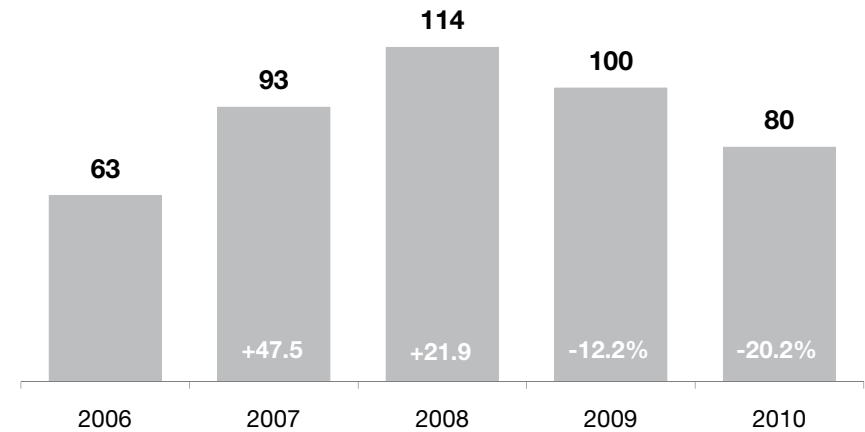
# Annual Review

Historical look at key market metrics for the overall region.

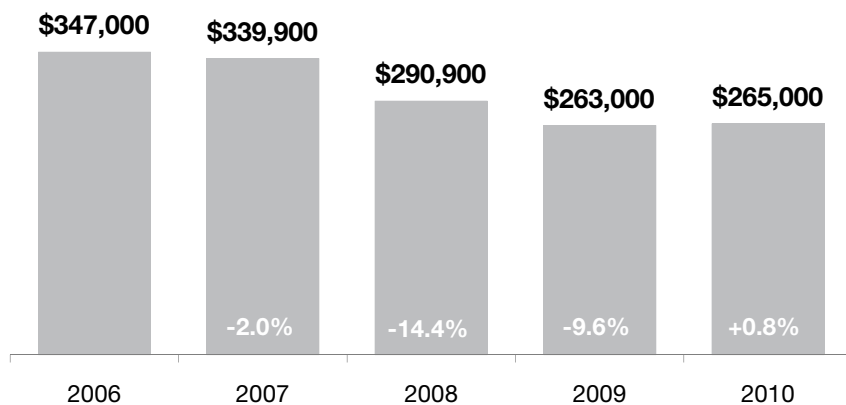
## Closed Sales



## Days on Market Until Sale



## Median Sales Price



## Percent of Original List Price Received

