REALESTATE BUSINESS INTELLIGENCE
An MRIS Company

A free research tool from **MRIS, Inc.**
brought to you by the unique data-sharing traditions of the REALTOR® community

Monthly Indicators

May 2010

Publish Date: June 9, 2010

May 2010 provided our first month of data after an extensive 18-month tax credit party. And the hangover may have set in. The tax credit clearly propped up sales, so they predictably took a substantial dip a month after it expired. Pending Sales decreased 13.7 percent compared to last May, dropping to 9,527 purchase agreements signed, down a whopping 6,562 from last month. This represents the largest month-to-month decline in actual units pended since we have had available comparative data in 2003.

Keep in mind that closed sales will remain strong through the end of June as buyers wrap up before the June 30 closing date deadline. In fact, they were up 11.7 percent over last year to 10,415 closed sales.

New Listings posted a decrease of 7.9 percent year-over-year, clocking in at 16,839 new homes on the market. This has brought inventory down 12.6 percent to 60,535 Active Listings, which has kept it near a balanced 6-month mark so far this year.

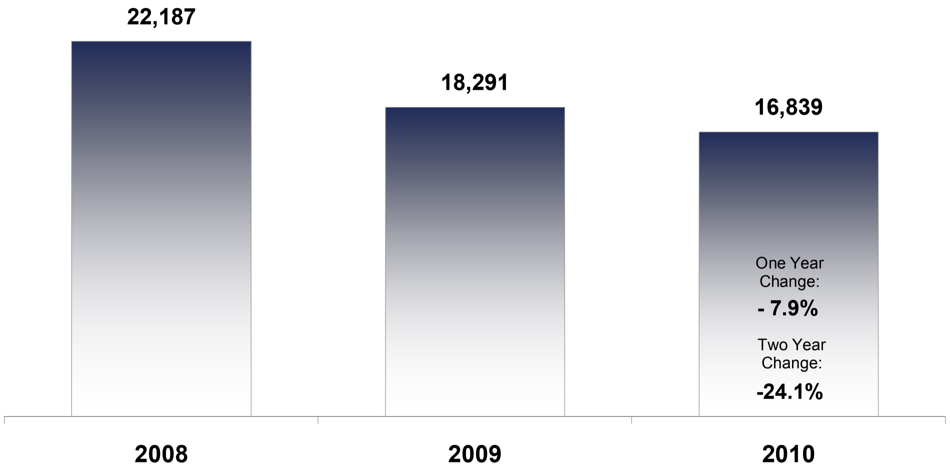
It remains to be seen whether the dip in buyer activity is a short-term effect of the credit deadline passing or a result of long-term changes in demand. Regardless, we expect a slowed summer selling season.

Contents

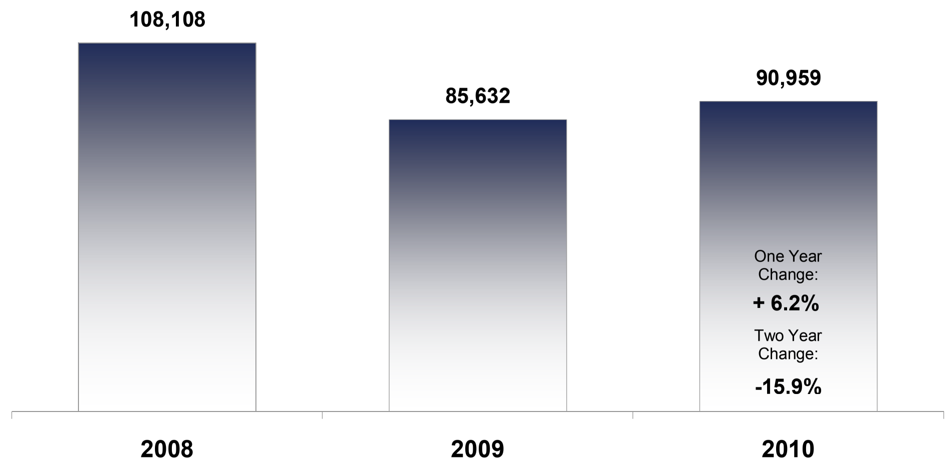
New Listings

A Monthly Indicator from **MRIS, Inc.**

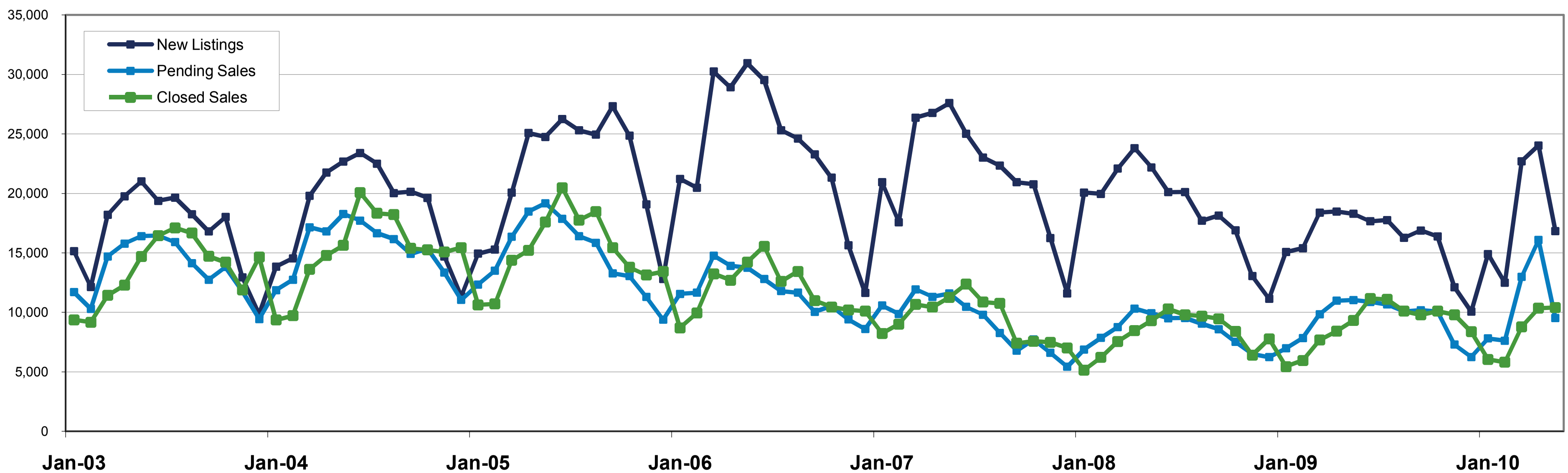
May



Year to Date



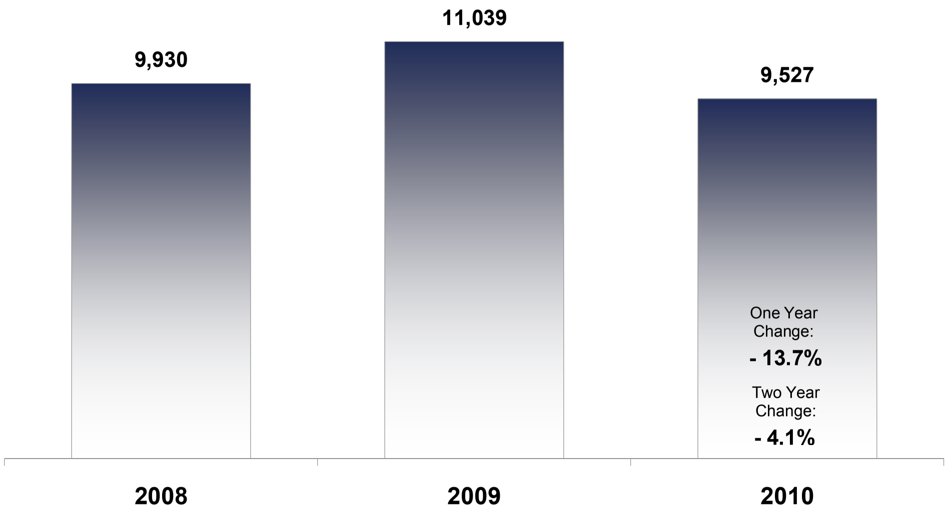
Historical Market Activity



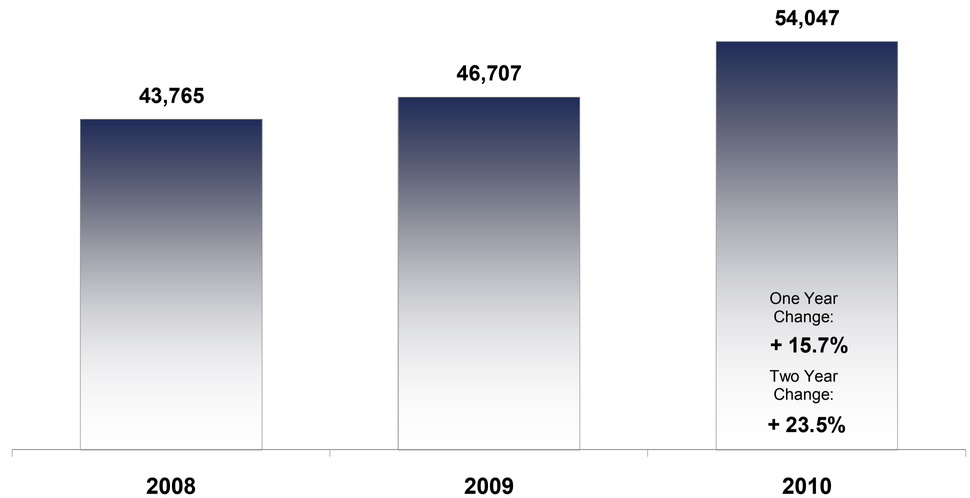
Pending Sales

A Monthly Indicator from **MRIS, Inc.**

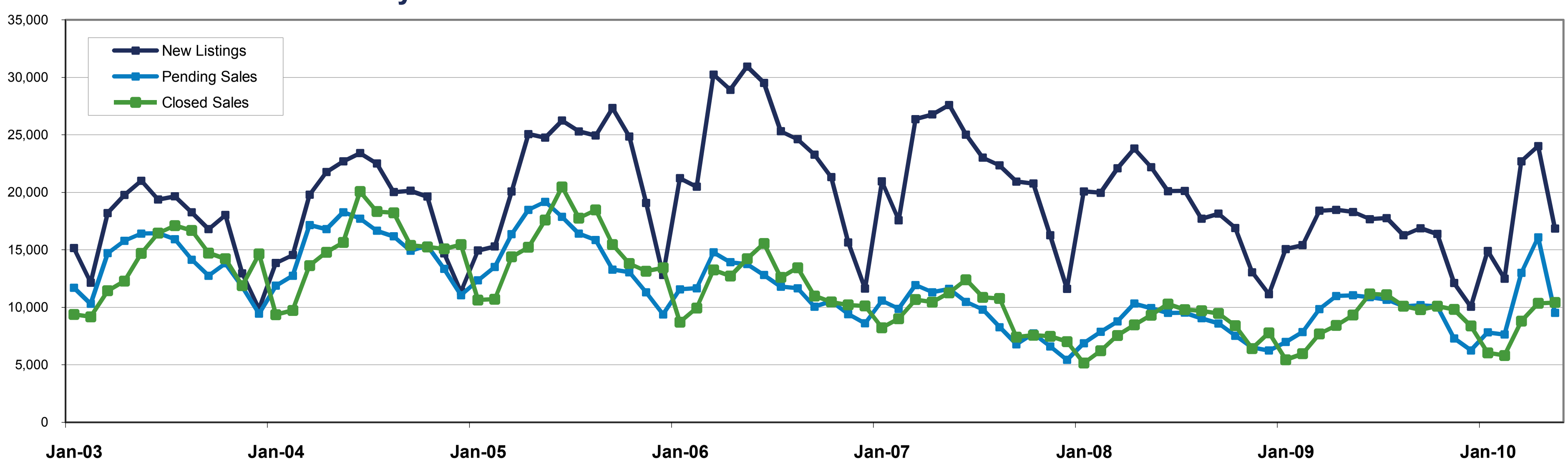
May



Year to Date



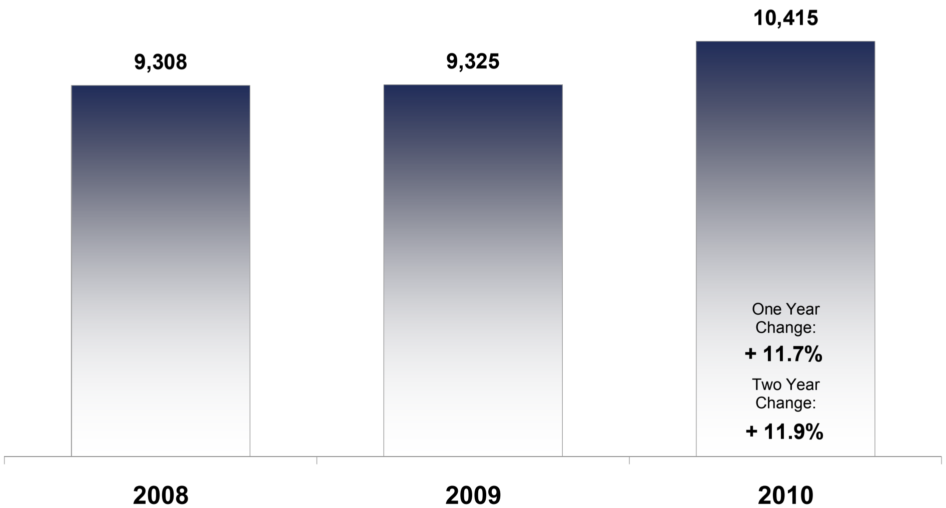
Historical Market Activity



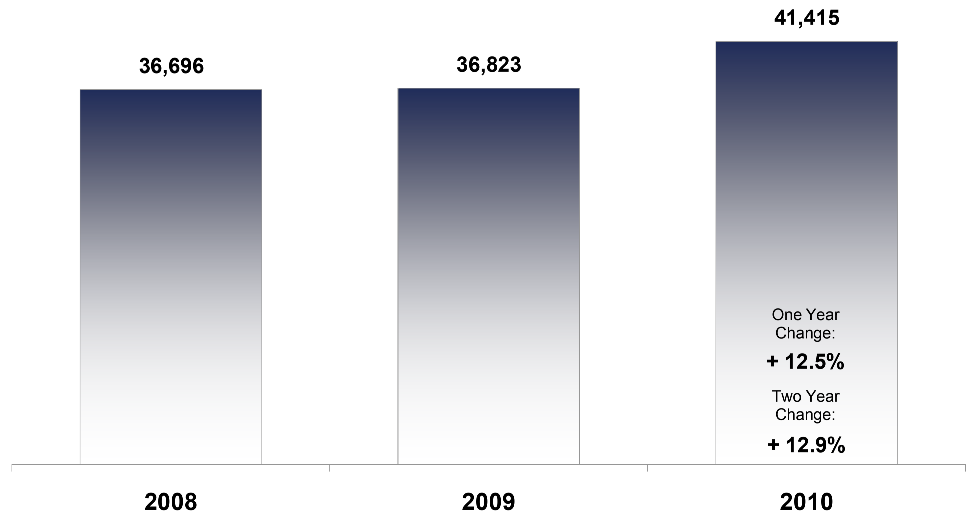
Closed Sales

A Monthly Indicator from **MRIS, Inc.**

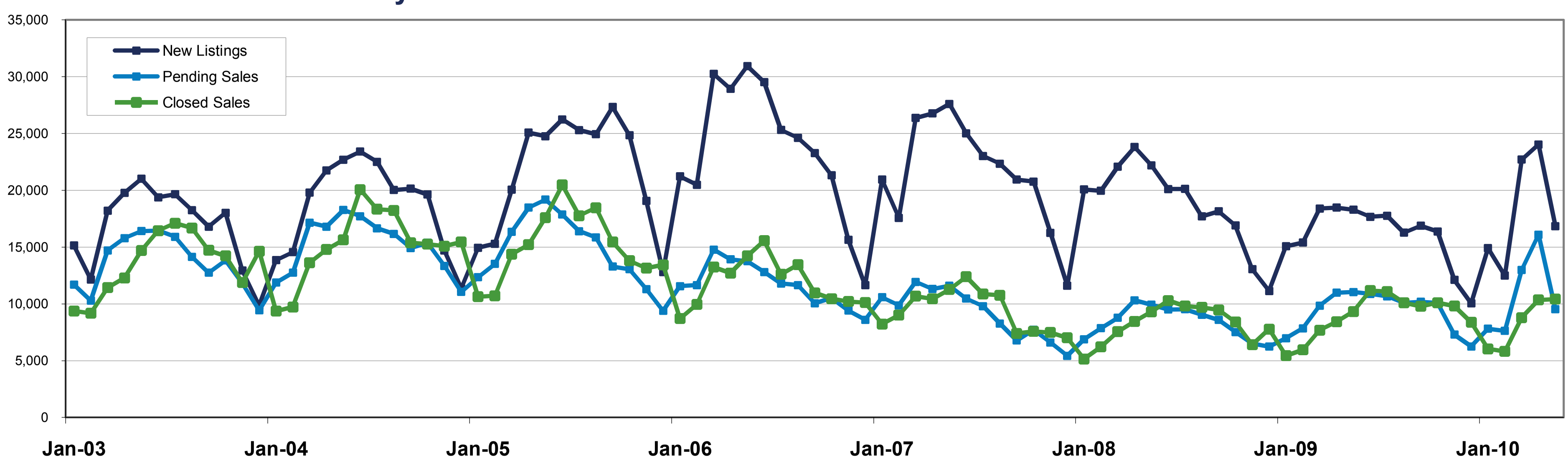
May



Year to Date



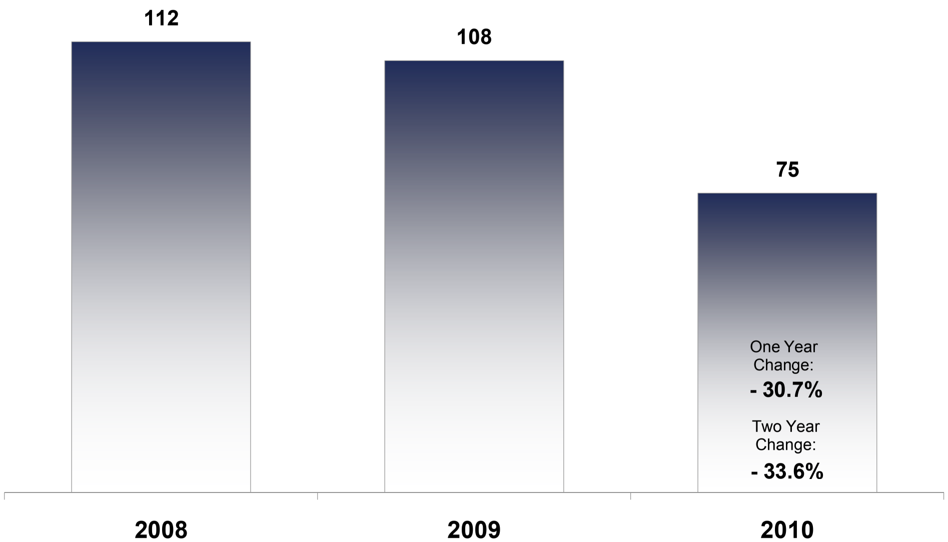
Historical Market Activity



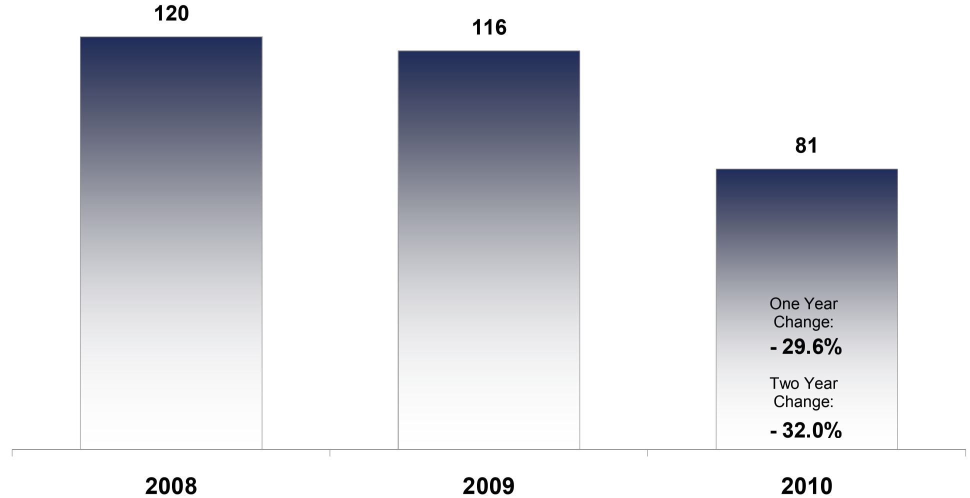
Days on Market Until Sale

A Monthly Indicator from **MRIS, Inc.**

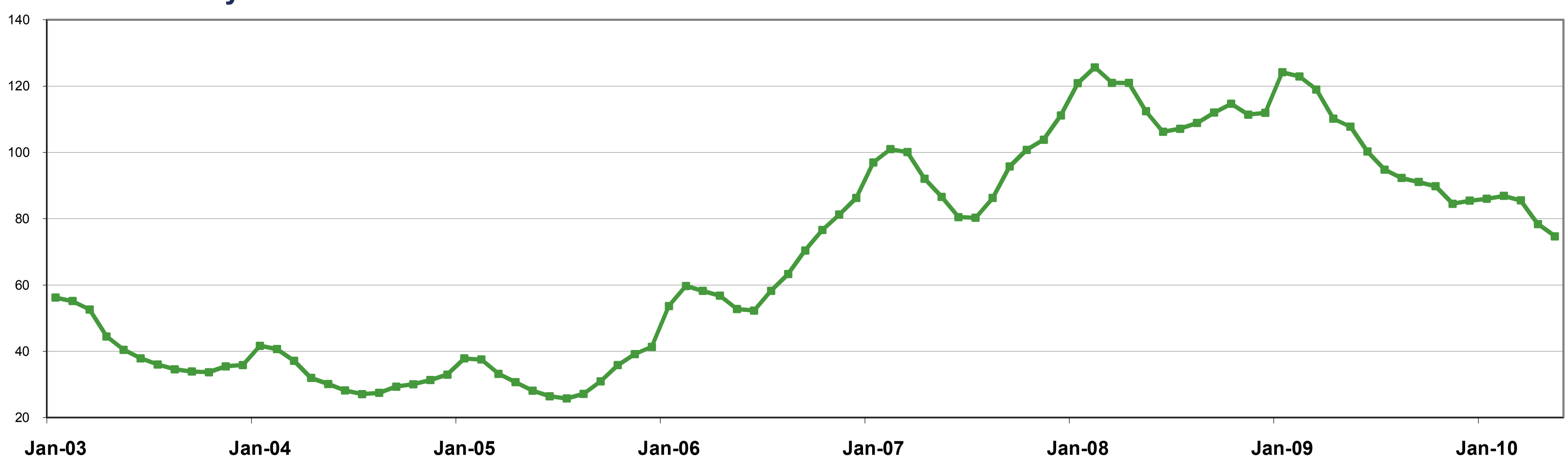
May



Year to Date



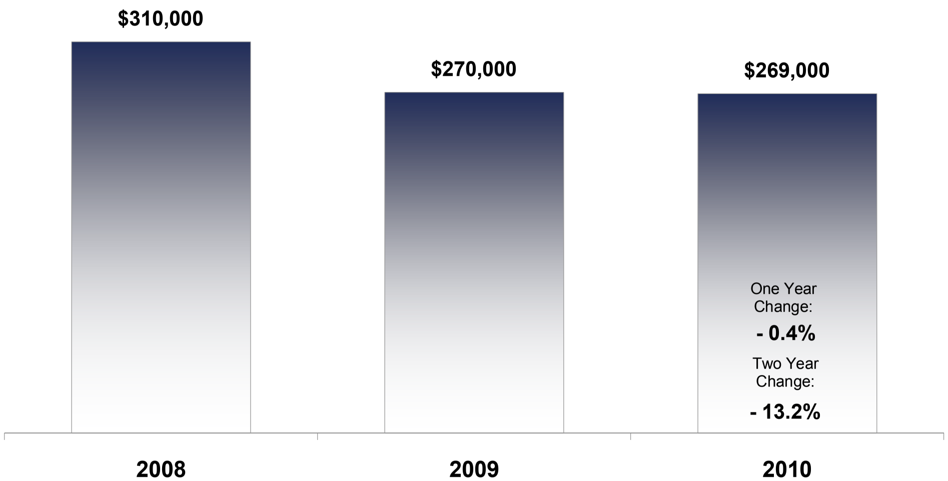
Historical Days on Market Until Sale



Median Sales Price

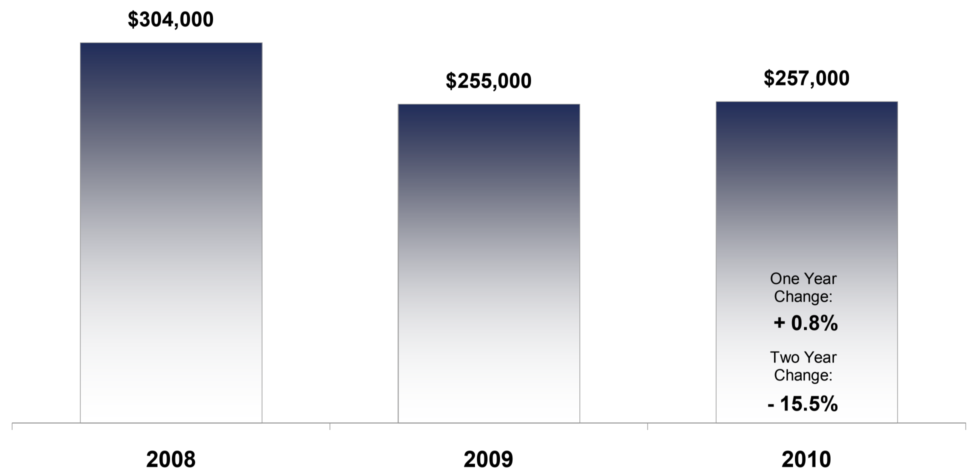
A Monthly Indicator from **MRIS, Inc.**

May

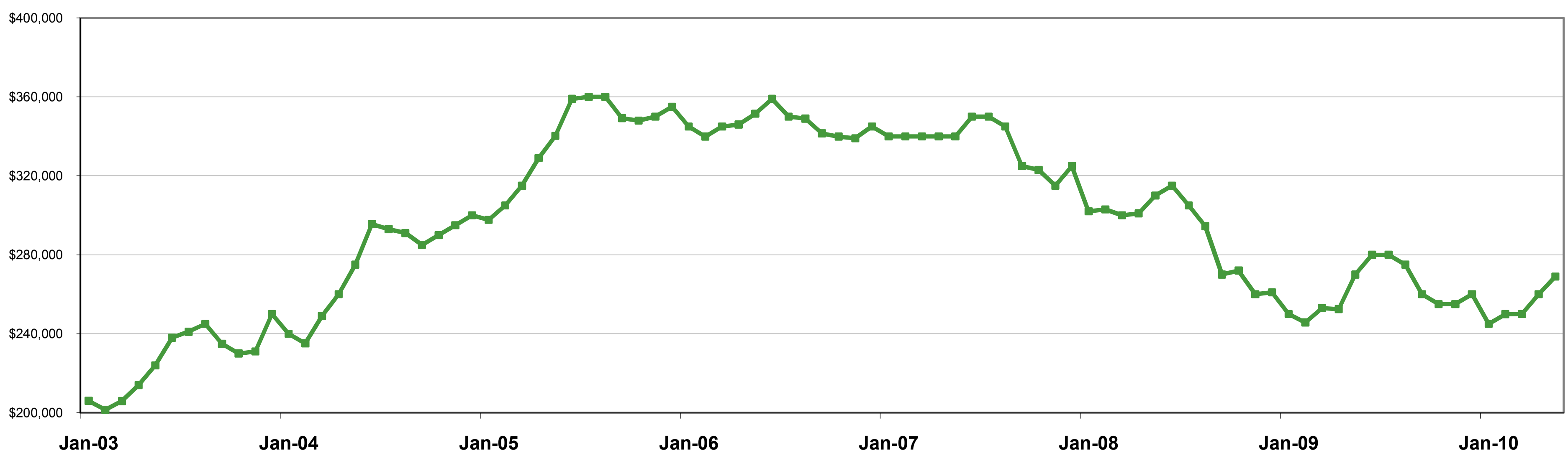


Year to Date

Figures do not take into account seller concessions.



Historical Median Prices

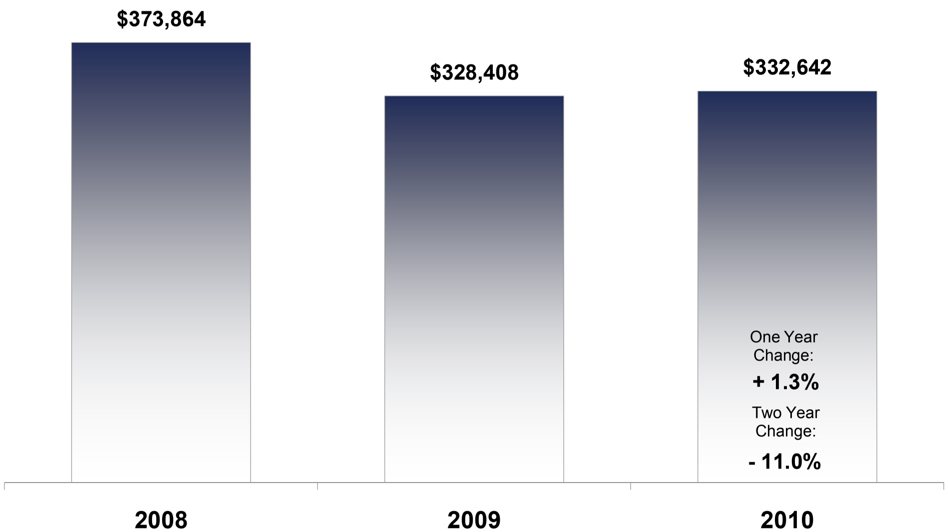


Average Sales Price

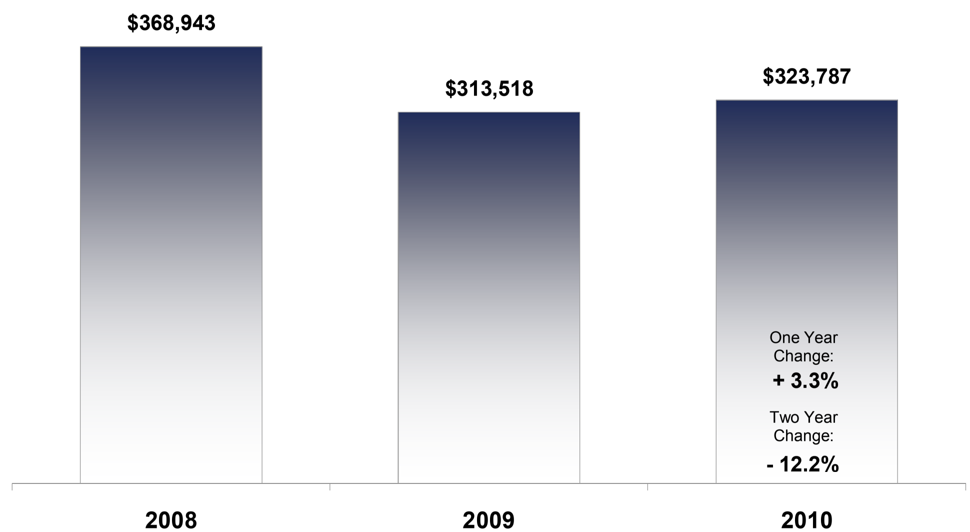
A Monthly Indicator from **MRIS, Inc.**

Figures do not take into account seller concessions.

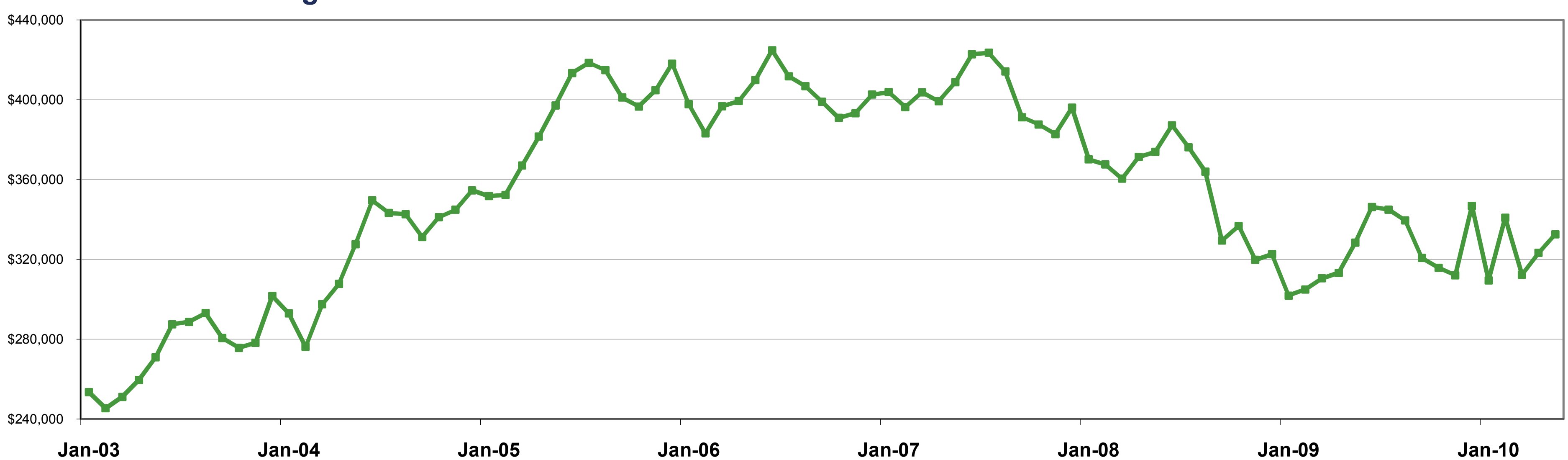
May



Year to Date



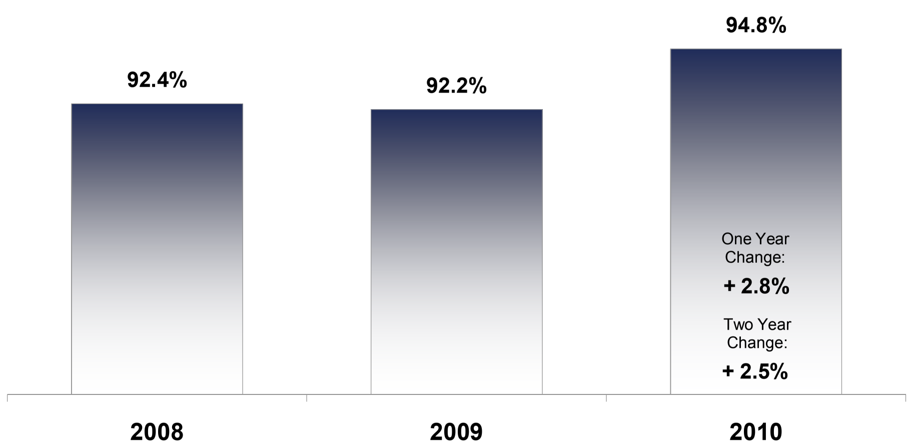
Historical Average Prices



Percent of Original List Price Received at Sale

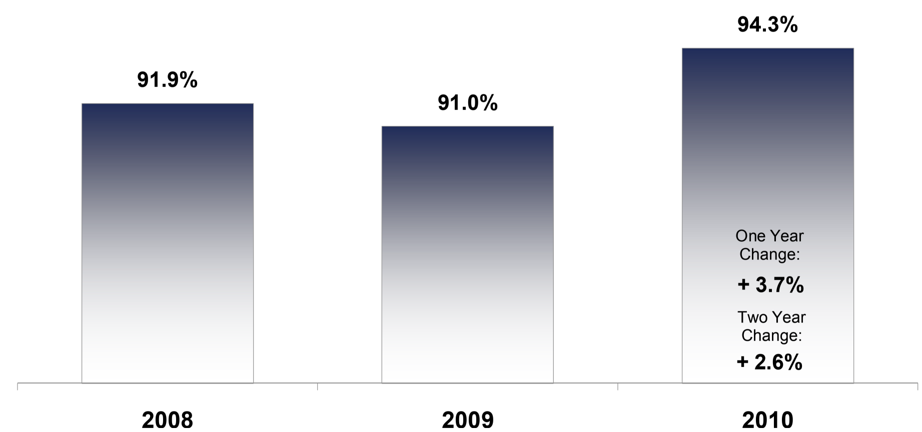
A Monthly Indicator from **MRIS, Inc.**

May

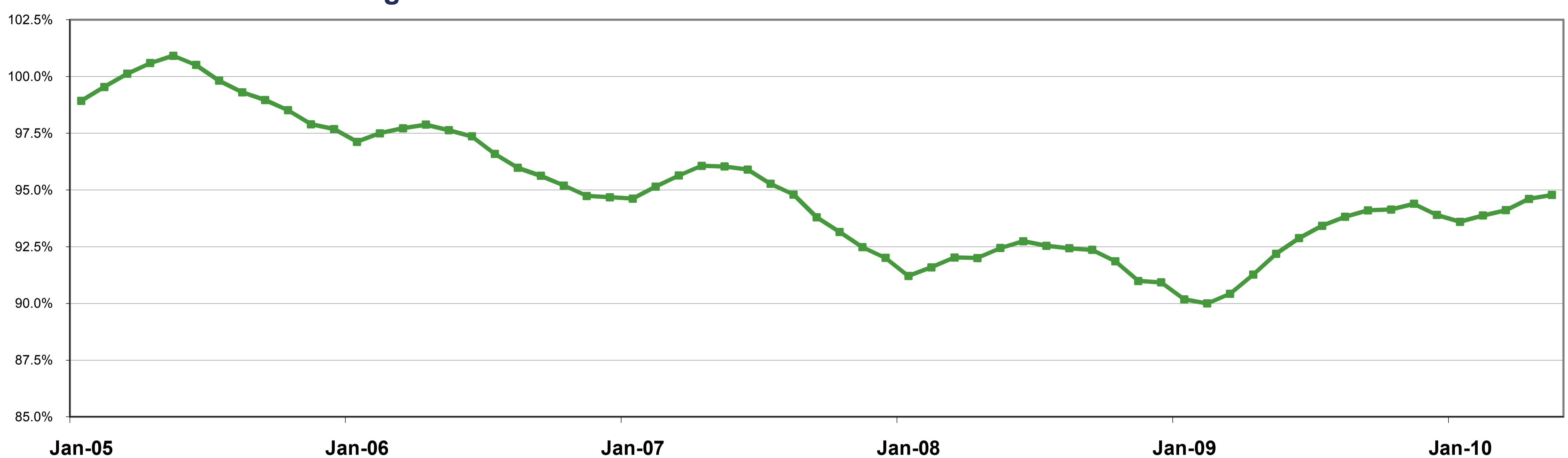


Year to Date

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



Historical Percent of Original List Price Received at Sale



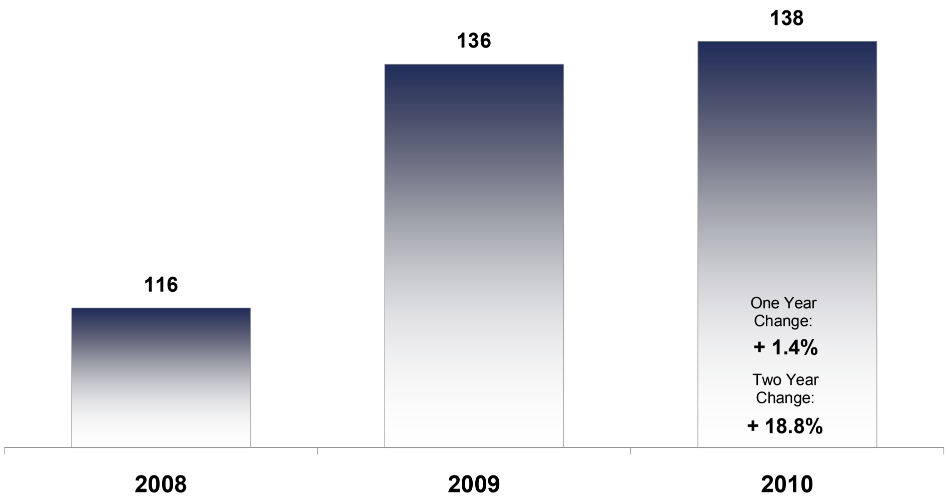
All data provided by RealEstate Business Intelligence, LLC | An MRIS company

Reports are created and maintained by 10K Research and Marketing. Data current as of 6/9/2010. This report may be reproduced by MRIS members.

Housing Affordability Index

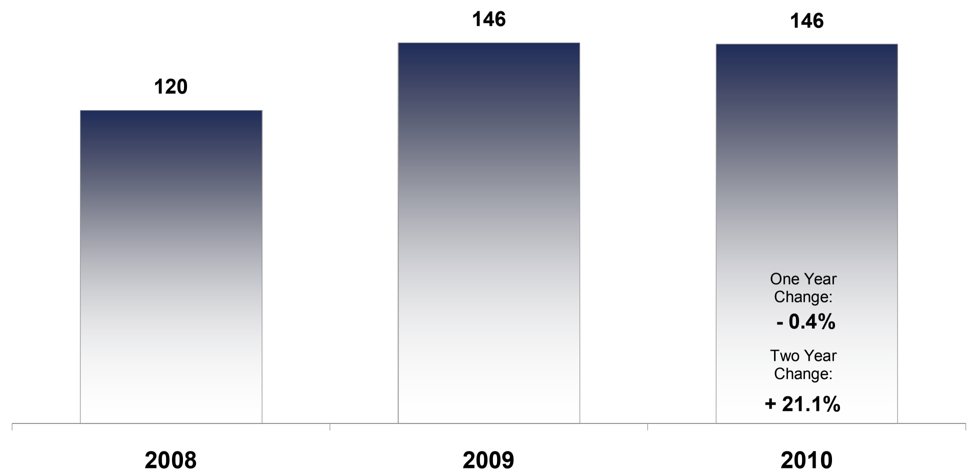
A Monthly Indicator from **MRIS, Inc.**

May

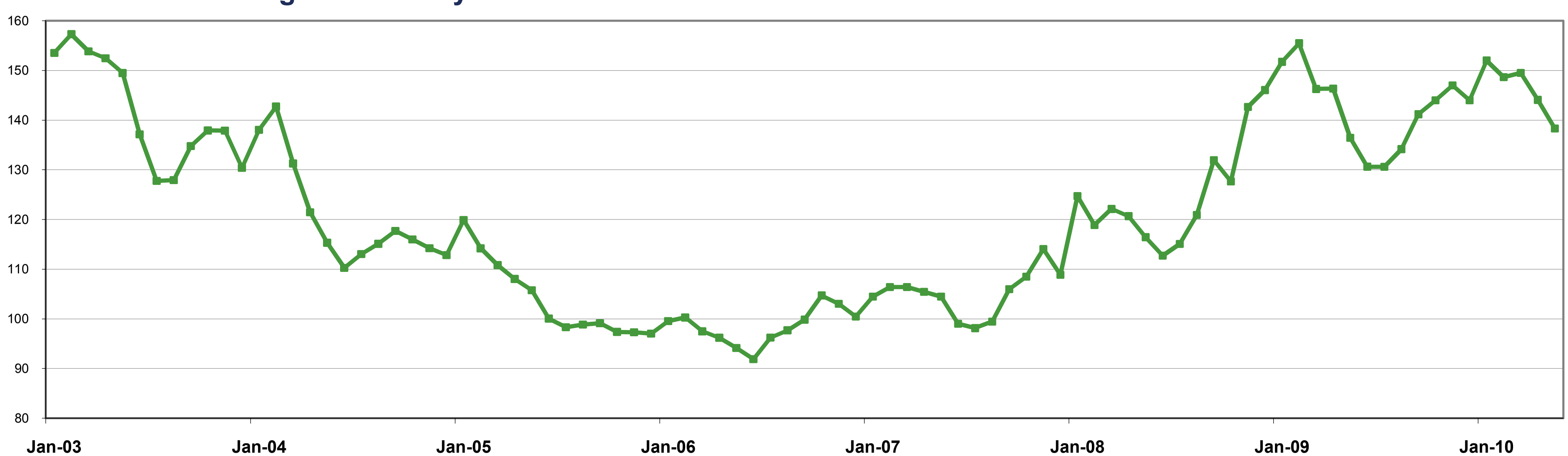


Year to Date

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.



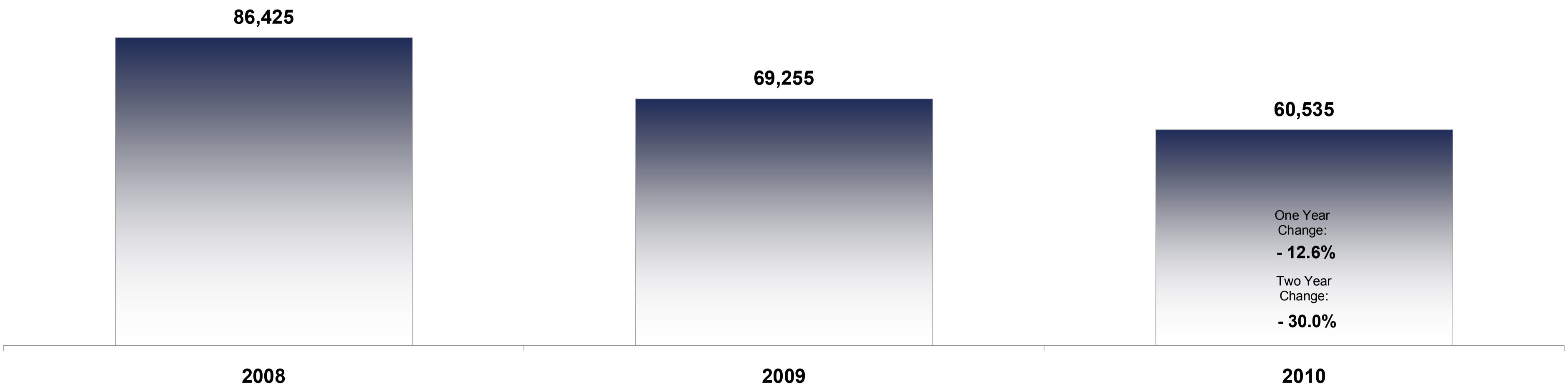
Historical Housing Affordability Index



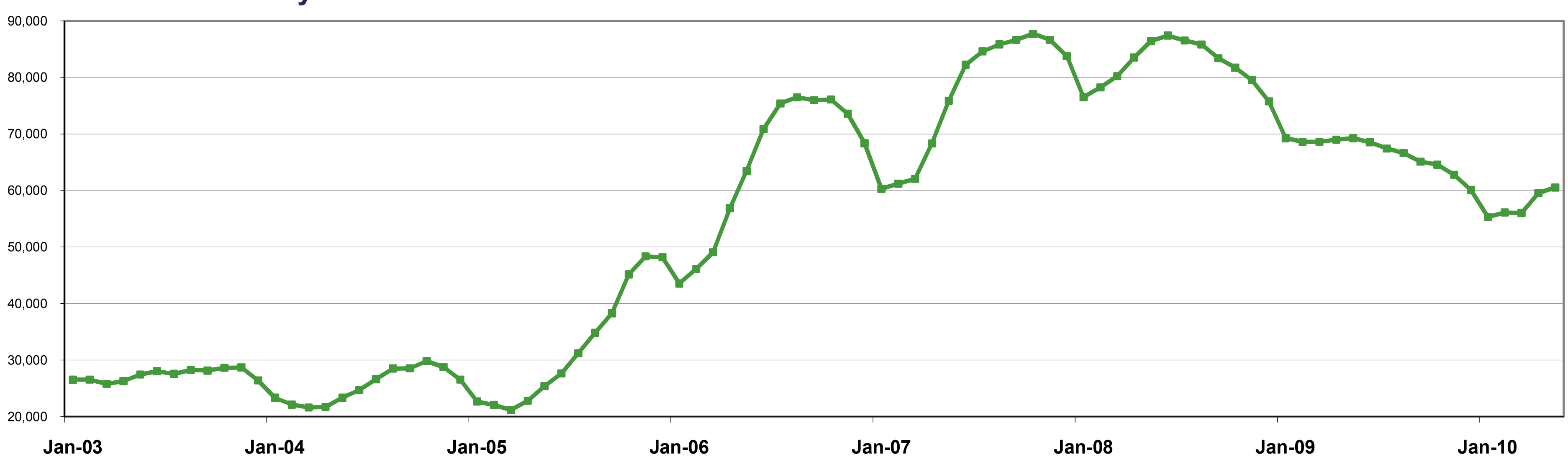
Inventory of Homes for Sale

A Monthly Indicator from **MRIS, Inc.**

May



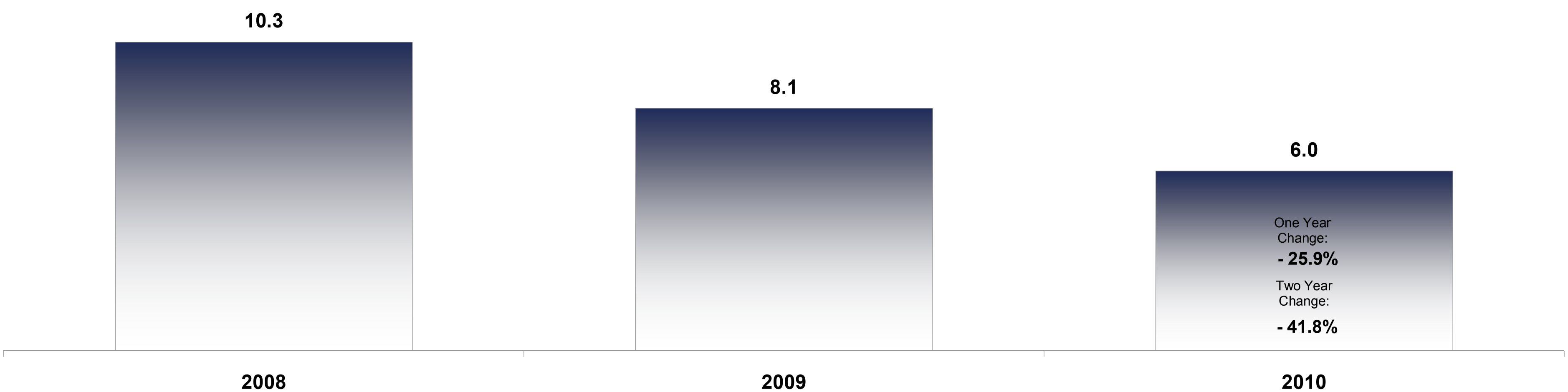
Historical Inventory of Homes for Sale



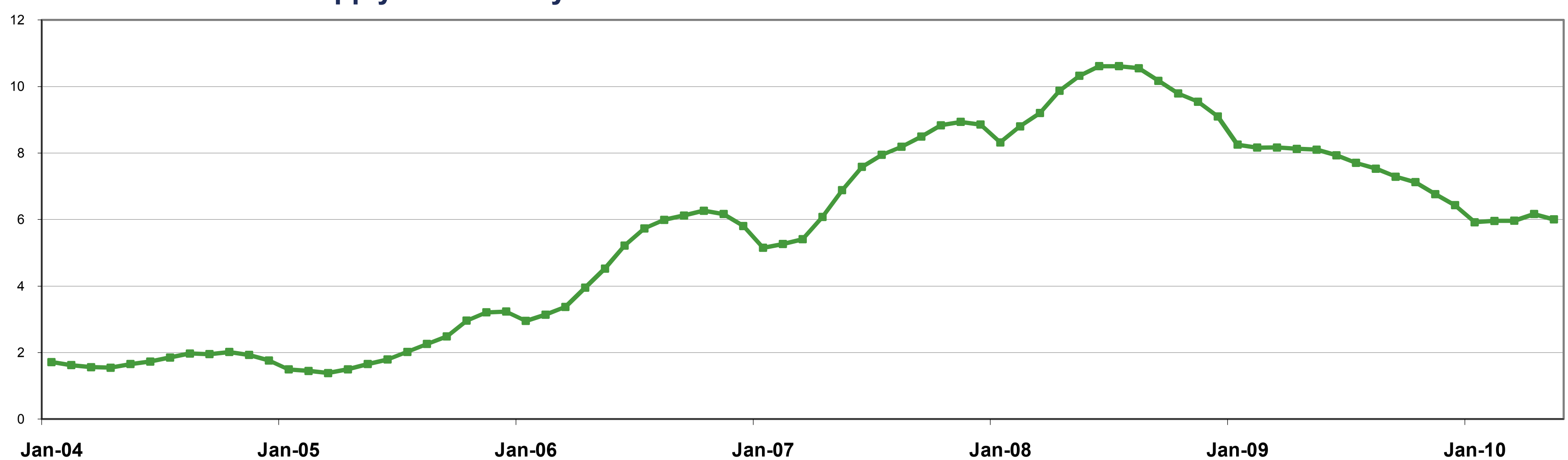
Months Supply of Inventory

A Monthly Indicator from **MRIS, Inc.**

May



Historical Months Supply of Inventory



Market Overview

A Monthly Indicator from **MRIS, Inc.**

REALESTATE BUSINESS INTELLIGENCE
An MRIS Company

May 2010

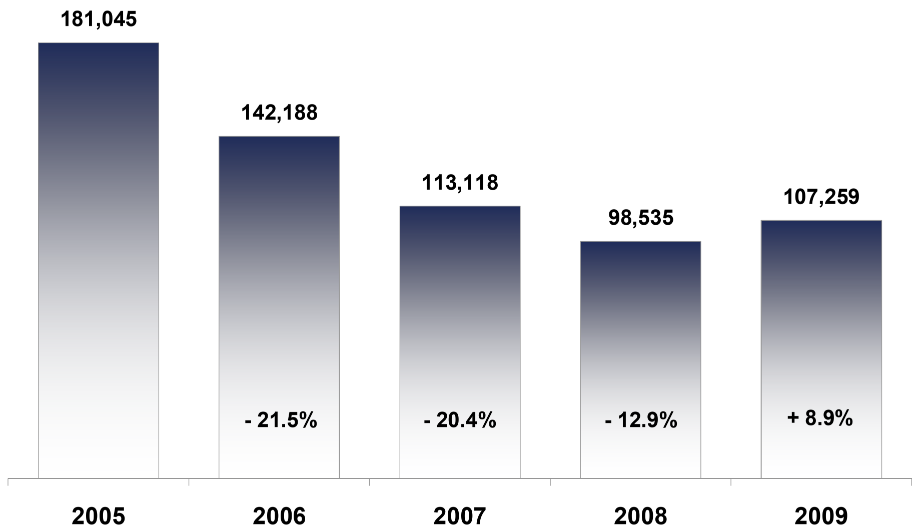
		This Year	Last Year	Percent Change	5-Year Average	This Year Year-to-Date	Last Year Year-to-Date	Percent Change	5-Year Year-to-Date Average
New Listings	Mar	22,702	18,394	+ 23.4%	23,960	50,093	48,862	+ 2.5%	59,584
	Apr	24,027	18,479	+ 30.0%	24,400	74,120	67,341	+ 10.1%	83,984
	May	**16,839**	**18,291**	**- 7.9%**	**23,171**	**90,959**	**85,632**	**+ 6.2%**	**107,155**
Pending Sales	Mar	12,994	9,848	+ 31.9%	11,665	28,431	24,681		29,400
	Apr	16,089	10,987	+ 46.4%	12,526	44,520	35,668	+ 24.8%	41,926
	May	**9,527**	**11,039**	**- 13.7%**	**11,169**	**54,047**	**46,707**	**+ 15.7%**	**53,095**
Closed Sales	Mar	8,790	7,683	+ 14.4%	9,588	20,650	19,076	+ 8.3%	23,692
	Apr	10,350	8,422	+ 22.9%	10,078	31,000	27,498	+ 12.7%	33,769
	May	**10,415**	**9,325**	**+ 11.7%**	**10,907**	**41,415**	**36,823**	**+ 12.5%**	**44,676**
Days on Market Until Sale	Mar	86	119	- 28.1%	97	86	122	- 29.3%	97
	Apr	78	110	- 28.8%	92	83	118	- 29.3%	96
	May	**75**	**108**	**- 30.7%**	**87**	**81**	**116**	**- 29.6%**	**94**
Median Sales Price	Mar	$250,000	$253,000	- 1.2%	$297,600	$249,500	$250,000	- 0.2%	$296,500
	Apr	$260,000	$252,500	+ 3.0%	$299,900	$251,000	$250,000	+ 0.4%	$297,200
	May	**$269,000**	**$270,000**	**- 0.4%**	**$308,100**	**$257,000**	**$255,000**	**+ 0.8%**	**$300,400**
Average Sales Price	Mar	$312,334	$310,539	+ 0.6%	$356,767	$319,562	$306,341	+ 4.3%	$357,102
	Apr	$323,306	$313,288	+ 3.2%	$361,325	$320,812	$308,468	+ 4.0%	$358,405
	May	**$332,642**	**$328,408**	**+ 1.3%**	**$370,740**	**$323,787**	**$313,518**	**+ 3.3%**	**$361,448**
Inventory of Homes for Sale	Mar	56,031	68,621	- 18.3%					
	Apr	59,542	68,987	- 13.7%	--	--	--	--	--
	May	**60,535**	**69,255**	**- 12.6%**					
Percent of Original List Price	Mar	94.1%	90.4%	+ 4.1%	94.0%	94.0%	90.2%	+ 4.2%	93.9%
	Apr	94.6%	91.3%	+ 3.7%	94.4%	94.4%	90.5%	+ 4.2%	94.1%
	May	**94.8%**	**92.2%**	**+ 2.8%**	**94.6%**	**94.6%**	**91.0%**	**+ 4.0%**	**94.3%**
Housing Affordability Index	Mar	149	146	+ 2.2%	124	150	151	- 0.5%	
	Apr	144	146	- 1.6%	123	148	149	- 0.9%	--
	May	**138**	**136**	**+ 1.4%**	**118**	**146**	**146**	**- 0.4%**	
Months Supply of Inventory	Mar	6.0	8.2	- 27.0%					
	Apr	6.2	8.1	- 24.1%	--	--	--	--	--
	May	**6.0**	**8.1**	**- 25.9%**					

Annual Review

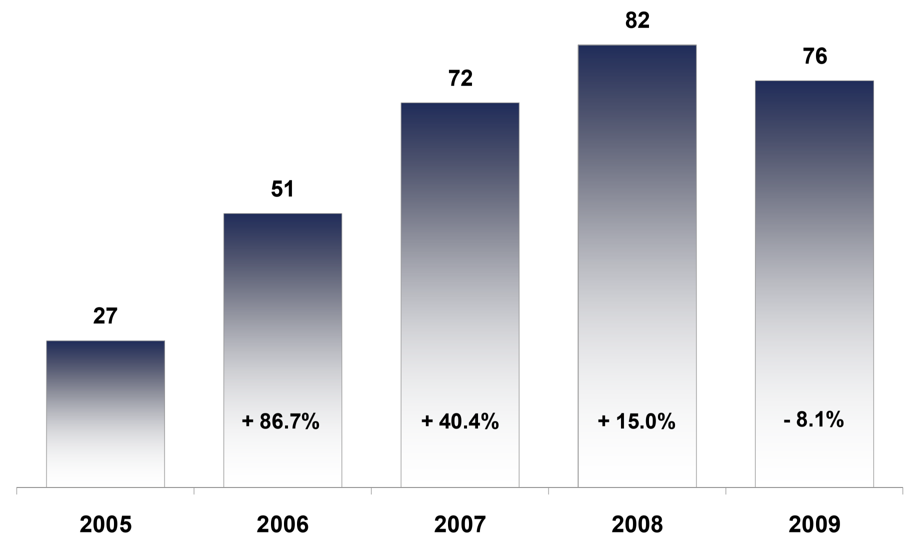
A free research tool from **MRIS, Inc.**

REALESTATE BUSINESS INTELLIGENCE
An MRIS Company

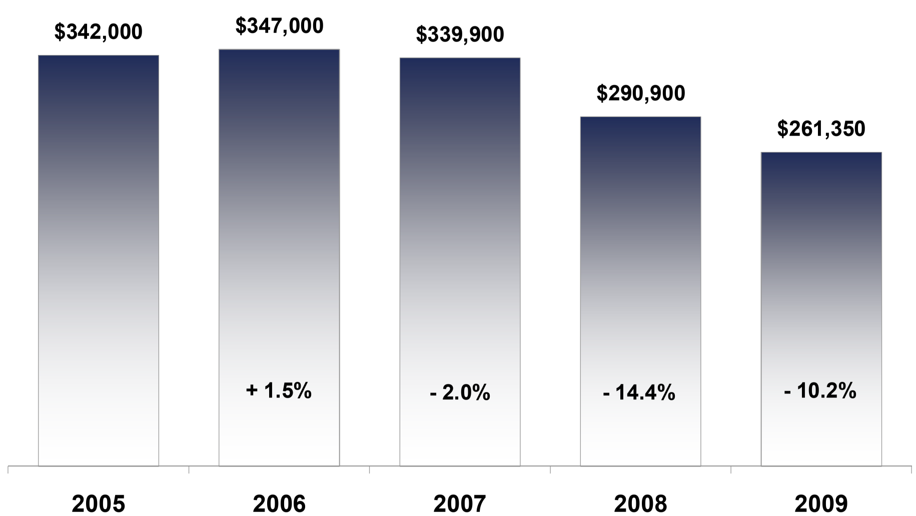
Closed Sales



Days on Market Until Sale



Median Sales Price



Percent of Original List Price Received at Sale