Monthly Indicators

A RESEARCH TOOL PROVIDED BY **TMLS**

TRIANGLE MLS™
MULTIPLE LISTING SERVICES

June 2013

As potentially the brightest sun in the current economic recovery, housing activity has followed the mercury higher this summer. Interest rates and new construction activity have been in the spotlight lately, fueled by concerns over tapering Federal Reserve activity and ongoing inventory constraints. Watch for indications that more homes are selling in less time and at higher price points. Also watch for sellers returning to an inviting marketplace, which will help replenish neighborhoods with new listings.

New Listings in the Triangle region increased 12.3 percent to 3,852. Pending Sales were up 26.4 percent to 3,062. Inventory levels shrank 10.2 percent to 14,294 units.

Prices followed the mercury higher. The Median Sales Price increased 1.6 percent to $202,445. Days on Market was down 16.5 percent to 95 days. Absorption rates improved as Months Supply of Inventory was down 28.3 percent to 6.4 months.

The economy – which generates the jobs that fuel housing demand – continued to improve at a moderate pace during the second quarter of 2013. Budget sequesters and sluggish export growth have taken a back seat to housing recovery and stronger consumer spending. Interest rates could flirt with 4.0 or 4.25 percent again but the days of 3.3 percent interest are likely behind us.

Quick Facts

+ 14.9%	+ 1.6%	- 10.2%
Change in **Closed Sales**	Change in **Median Sales Price**	Change in **Inventory**

Click on desired metric to jump to that page.

Data is refreshed regularly to capture changes in market activity. Figures shown may be different than previously reported. Current as of July 10, 2013. All data from Triangle Multiple Listing Service, Inc. Powered by 10K Research and Marketing.

Market Overview

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

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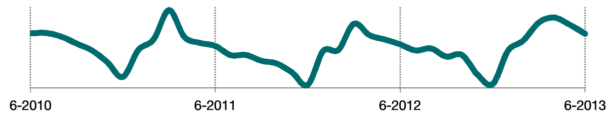
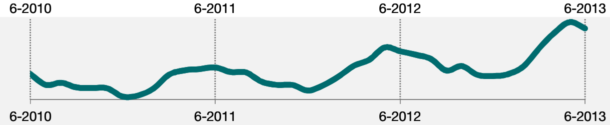
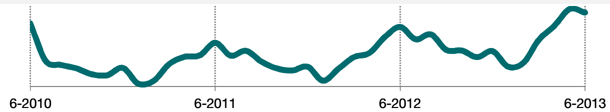
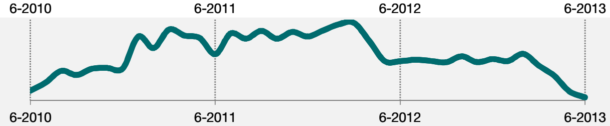
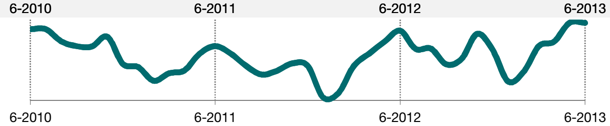
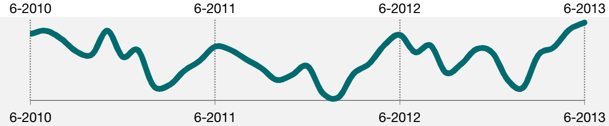
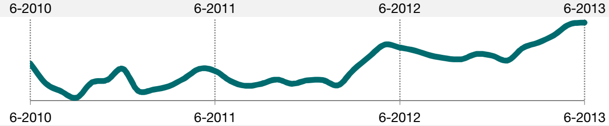
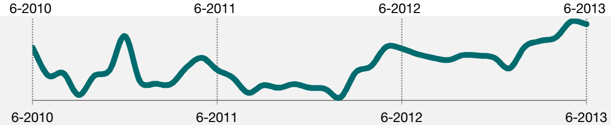
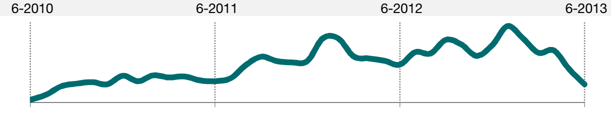
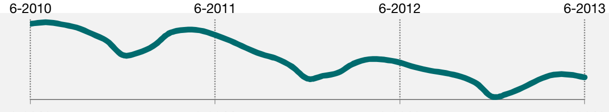
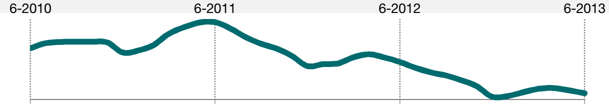
Key Metrics	Historical Sparklines	6-2012	6-2013	+ / –	YTD 2012	YTD 2013	+ / –
New Listings		3,429	**3,852**	+ 12.3%	21,483	**23,623**	+ 10.0%
Pending Sales		2,422	**3,062**	+ 26.4%	12,323	**15,501**	+ 25.8%
Closed Sales		2,629	**3,020**	+ 14.9%	11,367	**14,270**	+ 25.5%
Days on Market Until Sale		114	**95**	- 16.5%	123	**106**	- 14.5%
Median Sales Price		$199,250	**$202,445**	+ 1.6%	$188,375	**$194,500**	+ 3.3%
Average Sales Price		$239,358	**$245,901**	+ 2.7%	$224,795	**$232,545**	+ 3.4%
Percent of Original List Price Received		94.3%	**96.1%**	+ 1.9%	93.4%	**95.2%**	+ 1.9%
Percent of List Price Received		96.9%	**97.5%**	+ 0.7%	96.4%	**97.2%**	+ 0.8%
Housing Affordability Index		188	**175**	- 7.0%	197	**181**	- 8.2%
Inventory of Homes for Sale		15,917	**14,294**	- 10.2%	--	--	--
Months Supply of Homes for Sale		8.9	**6.4**	- 28.3%	--	--	--

New Listings

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

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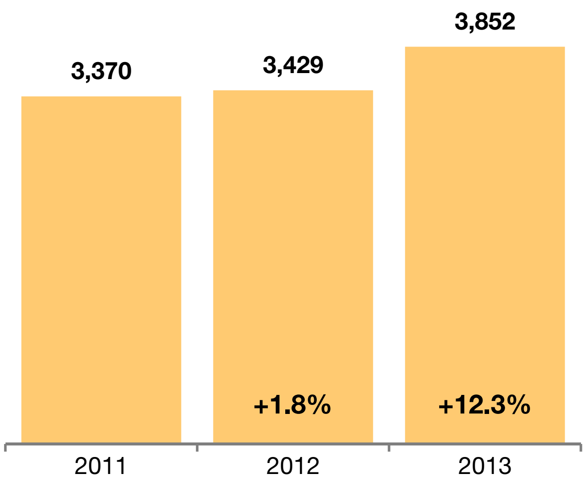
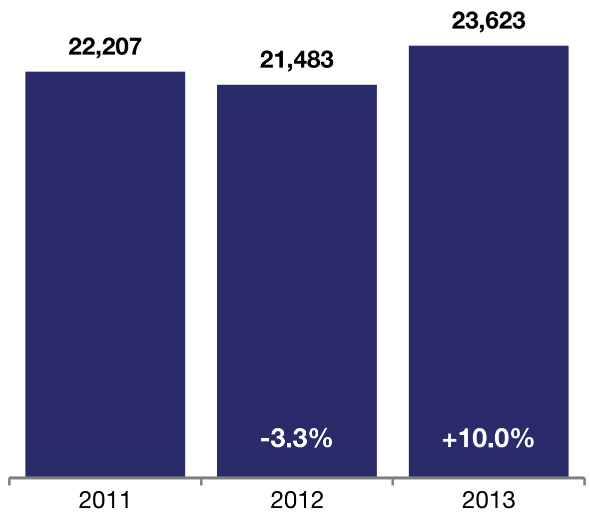
June

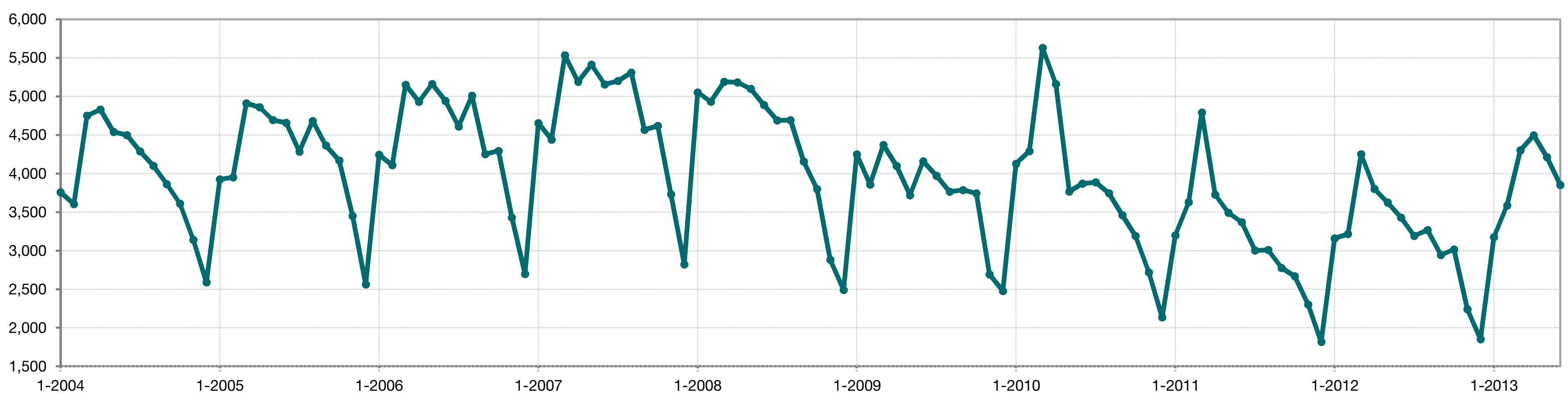


Year To Date



Month	Prior Year	Current Year	+ / –
July	3,003	**3,192**	+6.3%
August	3,010	**3,268**	+8.6%
September	2,776	**2,944**	+6.1%
October	2,669	**3,015**	+13.0%
November	2,303	**2,241**	-2.7%
December	1,818	**1,852**	+1.9%
January	3,160	**3,175**	+0.5%
February	3,217	**3,586**	+11.5%
March	4,251	**4,302**	+1.2%
April	3,801	**4,495**	+18.3%
May	3,625	**4,213**	+16.2%
June	3,429	**3,852**	+12.3%
12-Month Avg	**3,089**	**3,345**	**+8.3%**

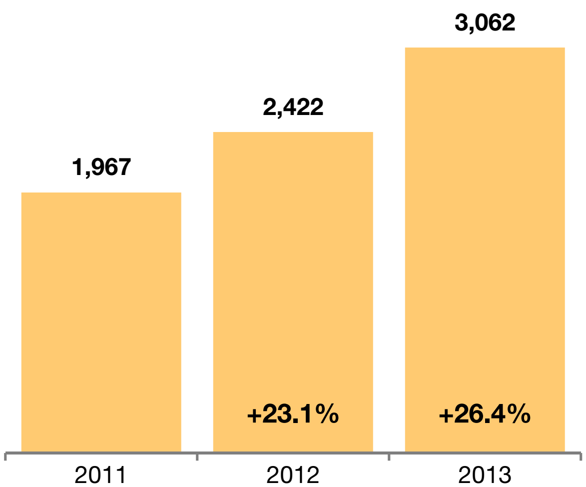
Historical New Listing Activity



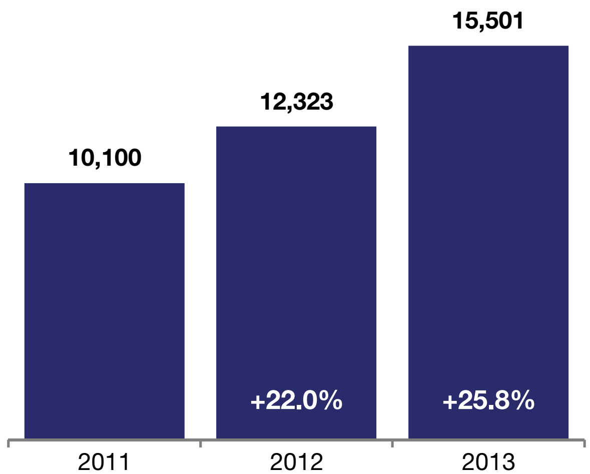
Pending Sales

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

June

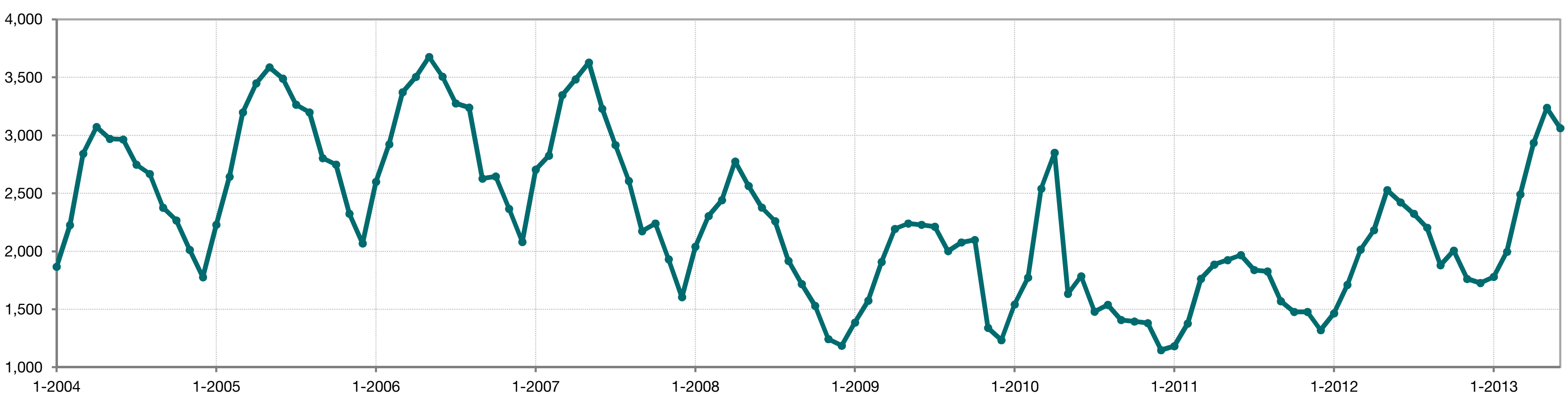


Year To Date



Month	Prior Year	Current Year	+ / –
July	1,839	**2,324**	+26.4%
August	1,827	**2,204**	+20.6%
September	1,570	**1,880**	+19.7%
October	1,478	**2,006**	+35.7%
November	1,478	**1,762**	+19.2%
December	1,320	**1,727**	+30.8%
January	1,465	**1,780**	+21.5%
February	1,711	**1,996**	+16.7%
March	2,015	**2,491**	+23.6%
April	2,182	**2,935**	+34.5%
May	2,528	**3,237**	+28.0%
June	2,422	**3,062**	+26.4%
12-Month Avg	**1,820**	**2,284**	**+25.5%**

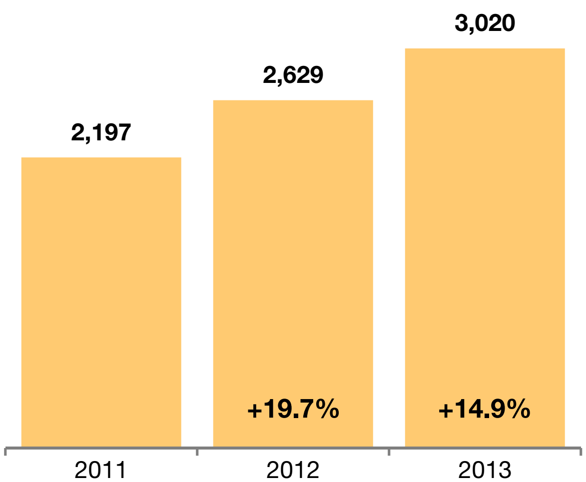
Historical Pending Sales Activity



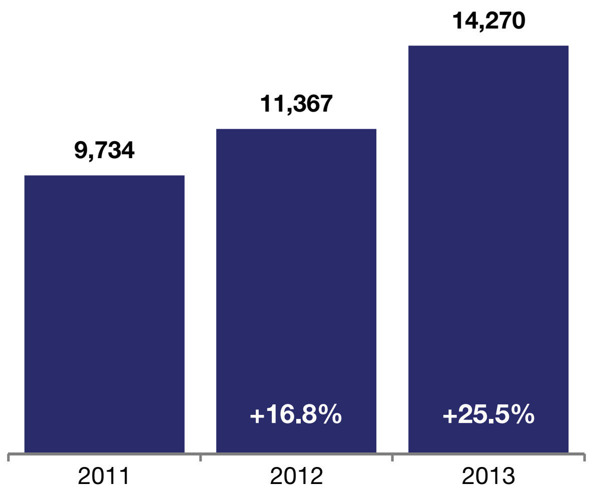
Closed Sales

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

June

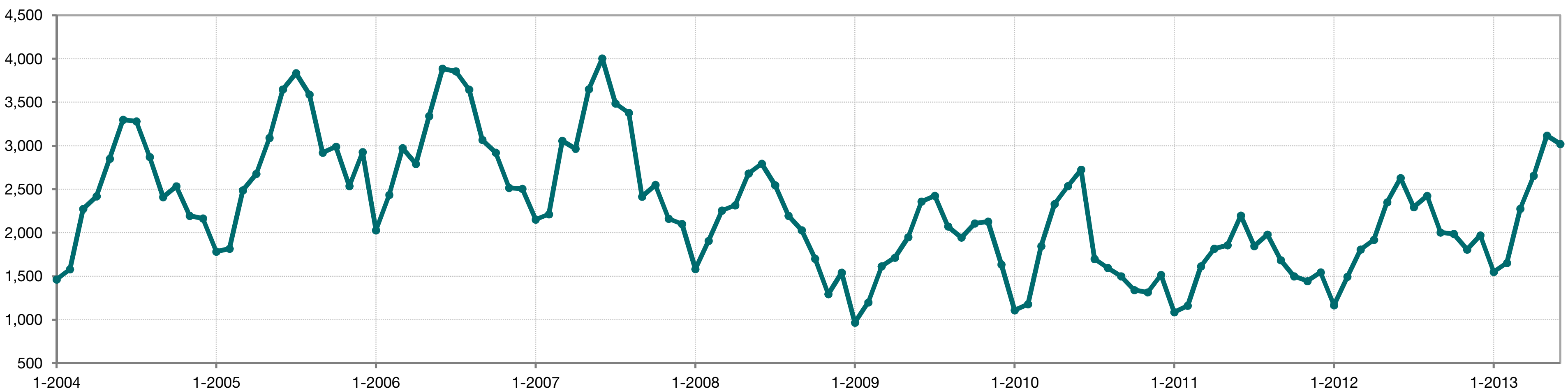


Year To Date



Month	Prior Year	Current Year	+ / –
July	1,847	**2,294**	+24.2%
August	1,979	**2,424**	+22.5%
September	1,685	**2,003**	+18.9%
October	1,499	**1,987**	+32.6%
November	1,444	**1,807**	+25.1%
December	1,545	**1,970**	+27.5%
January	1,167	**1,550**	+32.8%
February	1,494	**1,653**	+10.6%
March	1,807	**2,276**	+26.0%
April	1,919	**2,655**	+38.4%
May	2,351	**3,116**	+32.5%
June	2,629	**3,020**	+14.9%
12-Month Avg	**1,781**	**2,230**	**+25.5%**

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.

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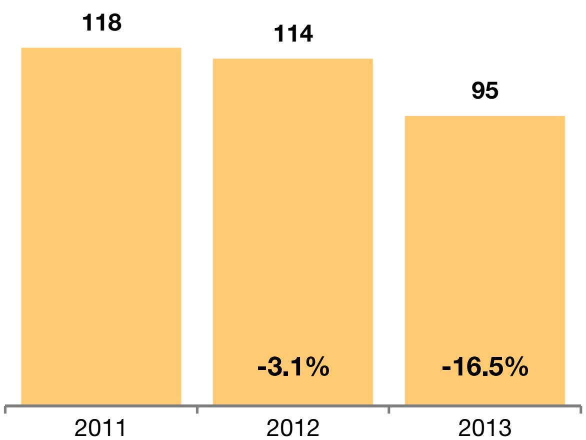
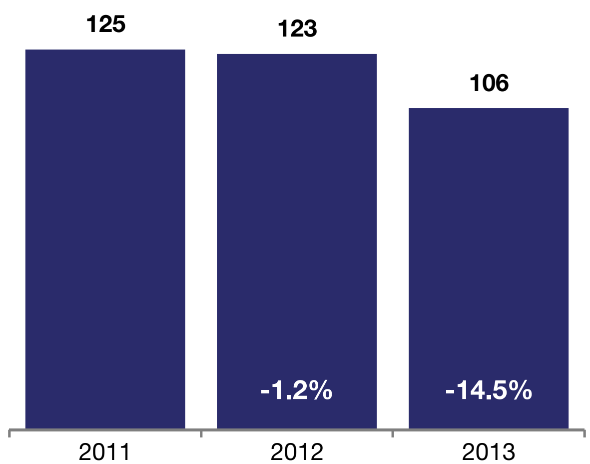
June

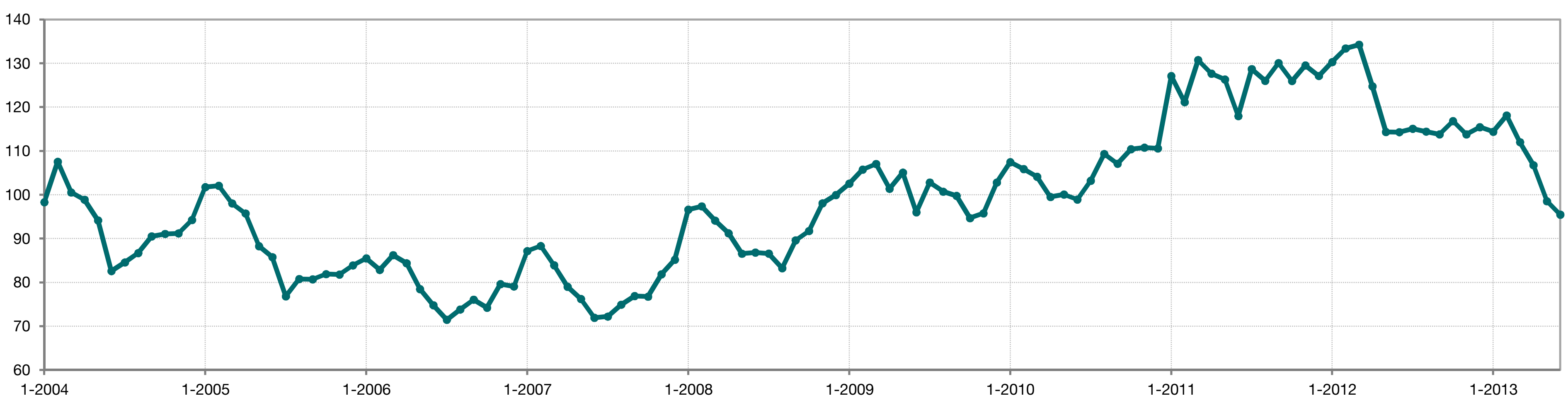


Year To Date



Month	Prior Year	Current Year	+ / –
July	129	**115**	-10.6%
August	126	**114**	-9.2%
September	130	**114**	-12.5%
October	126	**117**	-7.3%
November	130	**114**	-12.1%
December	127	**115**	-9.2%
January	130	**114**	-12.2%
February	133	**118**	-11.5%
March	134	**112**	-16.6%
April	125	**107**	-14.4%
May	114	**99**	-13.8%
June	114	**95**	-16.5%
12-Month Avg	**125**	**110**	**-12.4%**

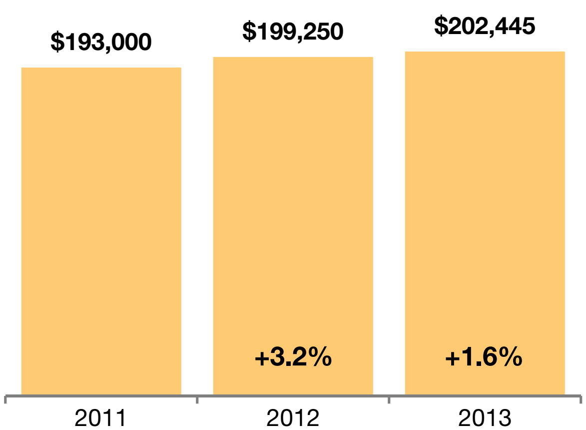
Historical Days on Market Until Sale



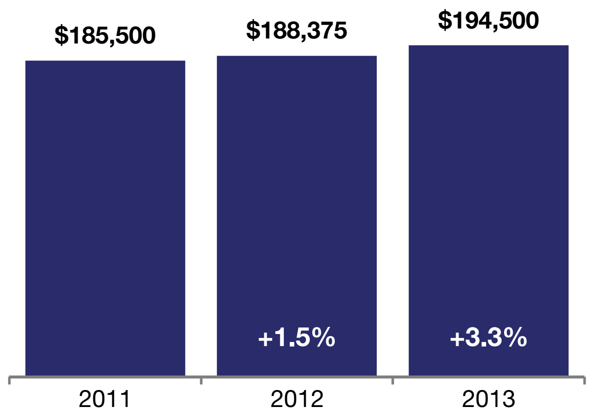
Median Sales Price

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

June

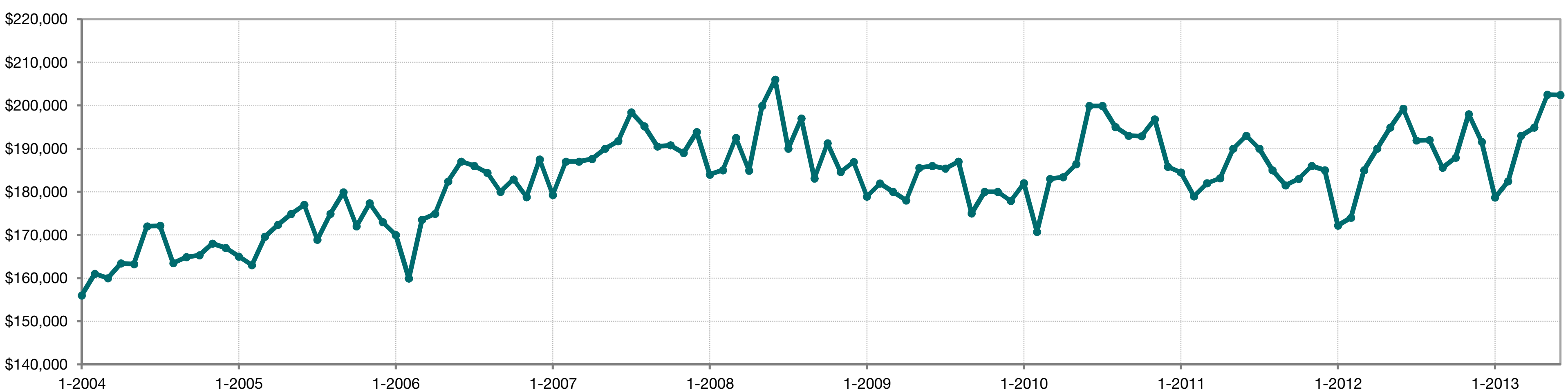


Year To Date



Month	Prior Year	Current Year	+ / –
July	$190,000	**$191,900**	+1.0%
August	$185,000	**$192,000**	+3.8%
September	$181,500	**$185,599**	+2.3%
October	$183,000	**$187,900**	+2.7%
November	$186,000	**$198,000**	+6.5%
December	$185,000	**$191,555**	+3.5%
January	$172,200	**$178,700**	+3.8%
February	$174,000	**$182,450**	+4.9%
March	$185,000	**$193,000**	+4.3%
April	$190,000	**$194,900**	+2.6%
May	$194,900	**$202,500**	+3.9%
June	$199,250	**$202,445**	+1.6%
12-Month Med	**$187,000**	**$193,000**	**+3.2%**

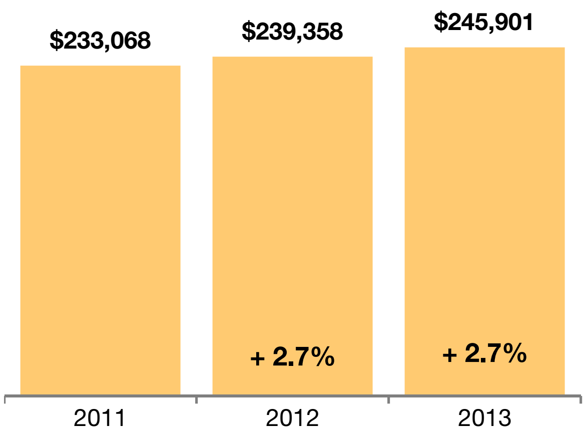
Historical Median Sales Price



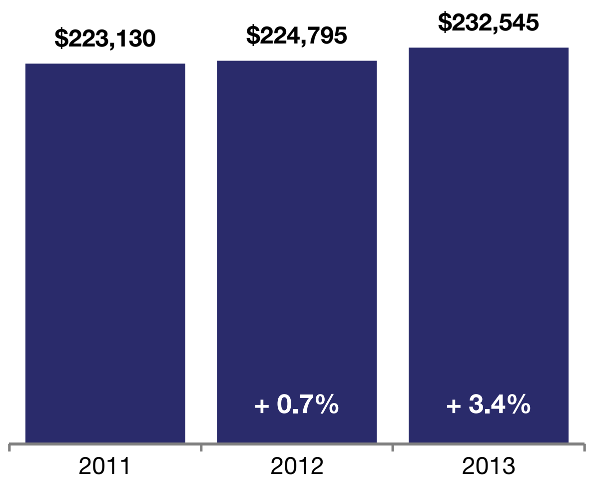
Average Sales Price

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

June

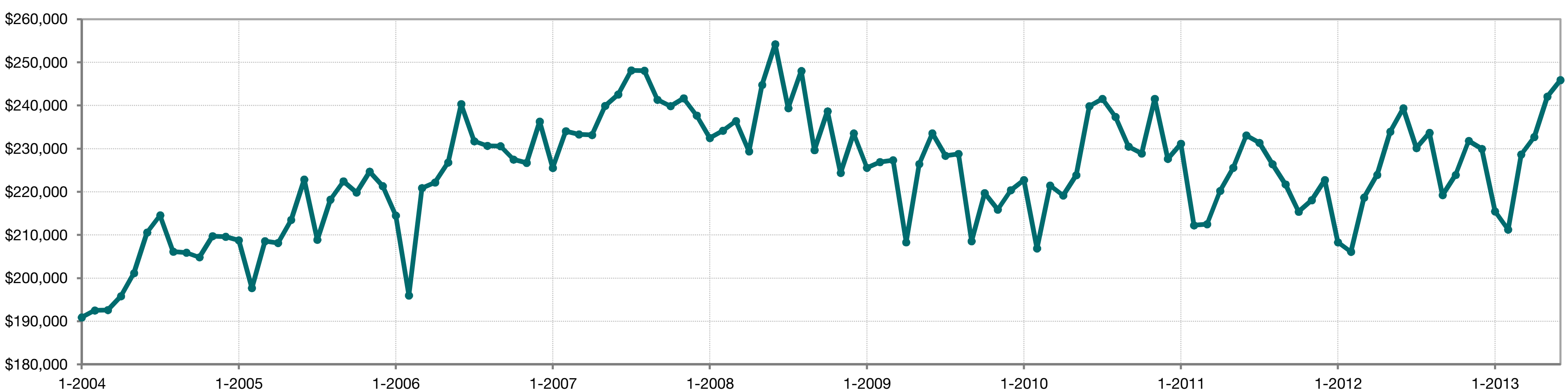


Year To Date



Month	Prior Year	Current Year	+ / –
July	$231,355	**$230,140**	-0.5%
August	$226,408	**$233,672**	+3.2%
September	$221,721	**$219,242**	-1.1%
October	$215,387	**$223,916**	+4.0%
November	$218,081	**$231,800**	+6.3%
December	$222,727	**$229,957**	+3.2%
January	$208,303	**$215,477**	+3.4%
February	$206,117	**$211,254**	+2.5%
March	$218,673	**$228,652**	+4.6%
April	$223,931	**$232,709**	+3.9%
May	$233,932	**$242,066**	+3.5%
June	$239,358	**$245,901**	+2.7%
12-Month Avg	**$224,007**	**$230,565**	**+2.9%**

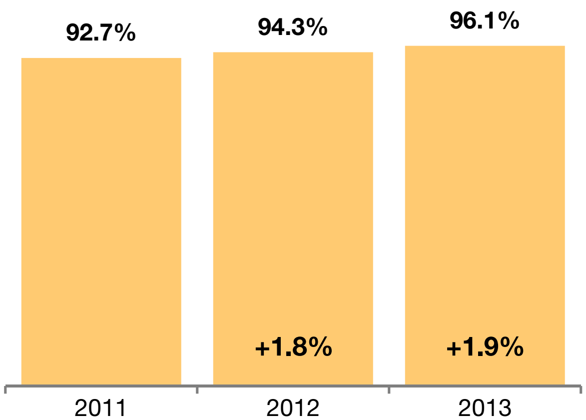
Historical Average Sales Price



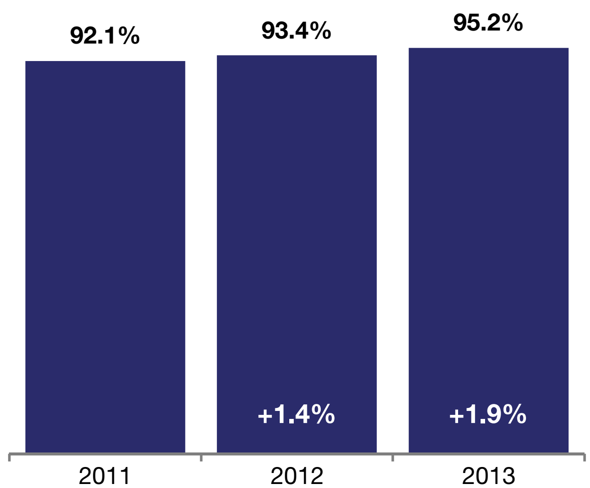
Percent of Original List Price Received

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

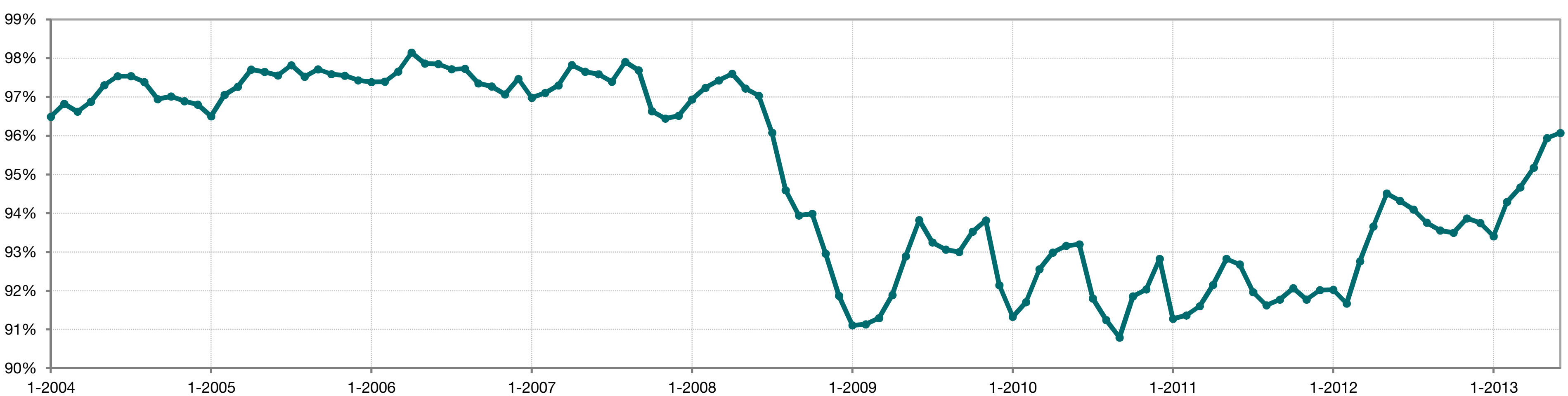


Year To Date



Month	Prior Year	Current Year	+ / –
July	92.0%	**94.1%**	+2.3%
August	91.6%	**93.8%**	+2.3%
September	91.8%	**93.6%**	+1.9%
October	92.1%	**93.5%**	+1.6%
November	91.8%	**93.9%**	+2.3%
December	92.0%	**93.7%**	+1.9%
January	92.0%	**93.4%**	+1.5%
February	91.7%	**94.3%**	+2.9%
March	92.8%	**94.7%**	+2.1%
April	93.7%	**95.2%**	+1.6%
May	94.5%	**95.9%**	+1.5%
June	94.3%	**96.1%**	+1.9%
12-Month Avg	**92.7%**	**94.5%**	**+2.0%**

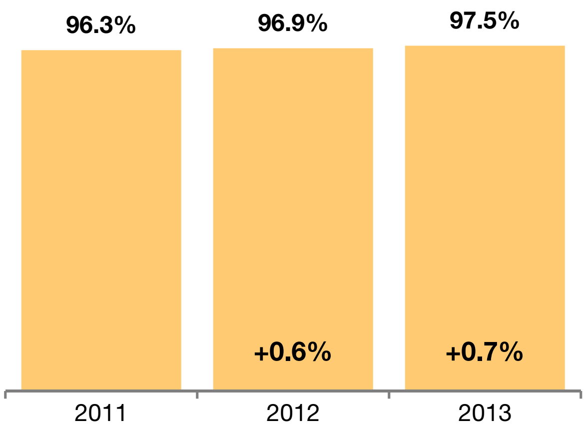
Historical Percent of Original List Price Received



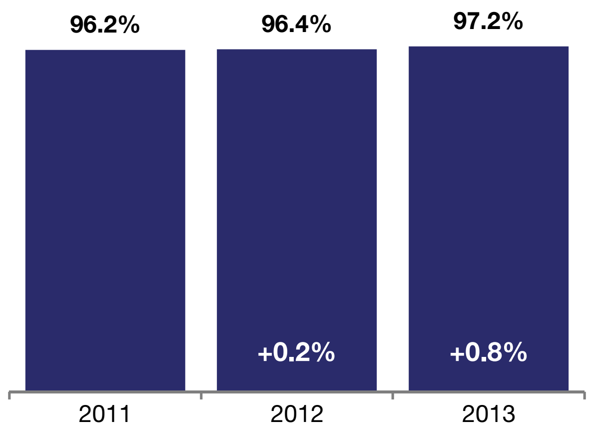
Percent of List Price Received

Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

June

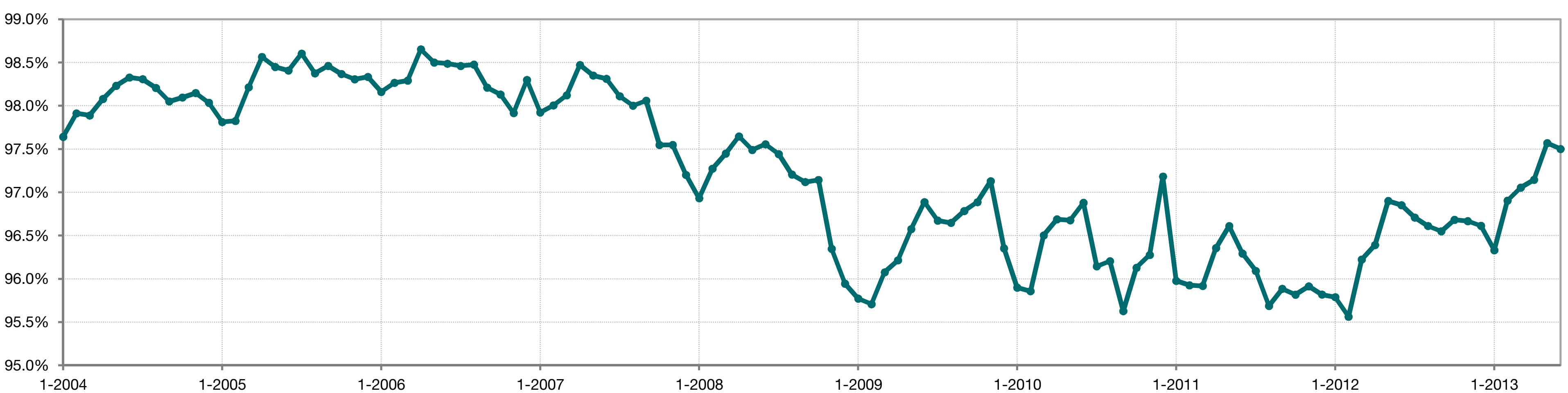


Year To Date



Month	Prior Year	Current Year	+ / –
July	96.1%	**96.7%**	+0.6%
August	95.7%	**96.6%**	+1.0%
September	95.9%	**96.6%**	+0.7%
October	95.8%	**96.7%**	+0.9%
November	95.9%	**96.7%**	+0.8%
December	95.8%	**96.6%**	+0.8%
January	95.8%	**96.3%**	+0.6%
February	95.6%	**96.9%**	+1.4%
March	96.2%	**97.1%**	+0.9%
April	96.4%	**97.1%**	+0.8%
May	96.9%	**97.6%**	+0.7%
June	96.9%	**97.5%**	+0.7%
12-Month Avg	**96.2%**	**96.9%**	**+0.8%**

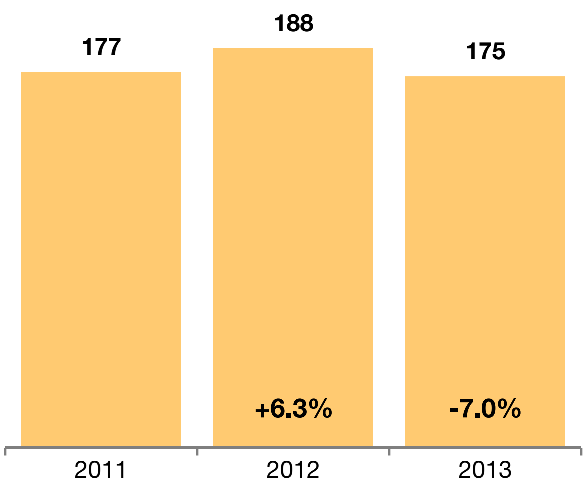
Historical Percent of List Price Received



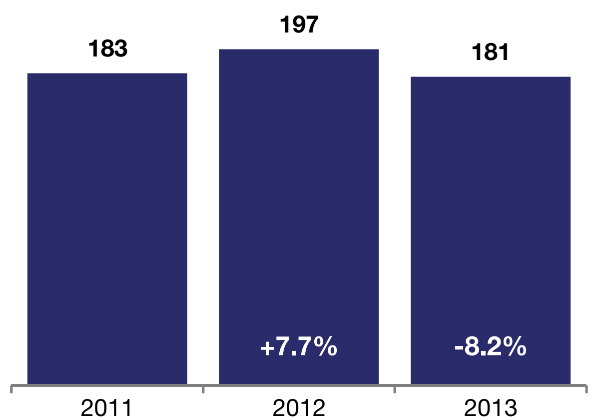
Housing Affordability Index

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

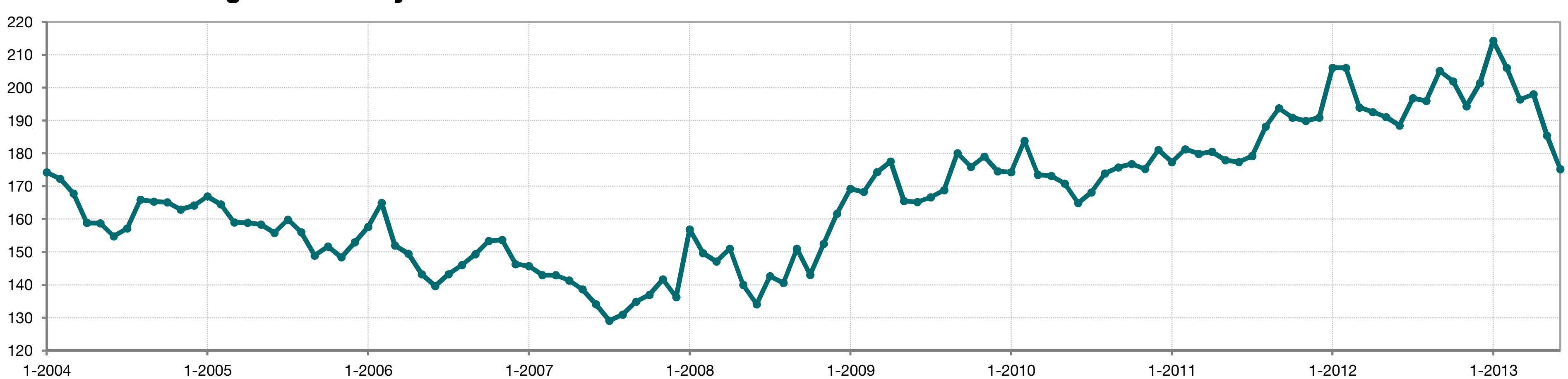


Year To Date



Month	Prior Year	Current Year	+ / –
July	179	**197**	+9.8%
August	188	**196**	+4.2%
September	194	**205**	+5.9%
October	191	**202**	+5.8%
November	190	**194**	+2.3%
December	191	**201**	+5.5%
January	206	**214**	+4.0%
February	206	**206**	+0.0%
March	194	**196**	+1.3%
April	193	**198**	+2.8%
May	191	**185**	-2.9%
June	188	**175**	-7.0%
12-Month Avg	**193**	**198**	**+2.6%**

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.

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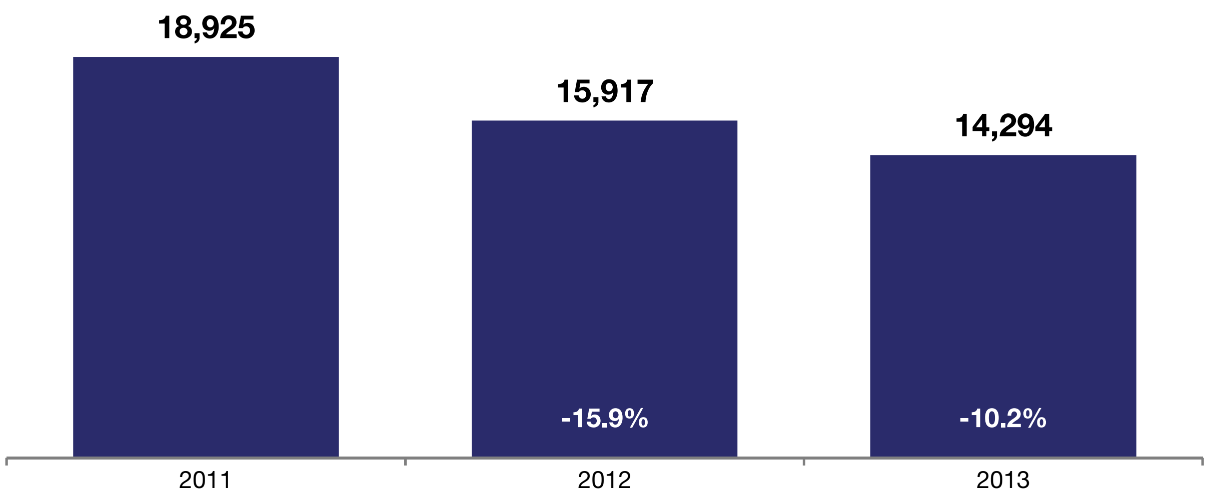
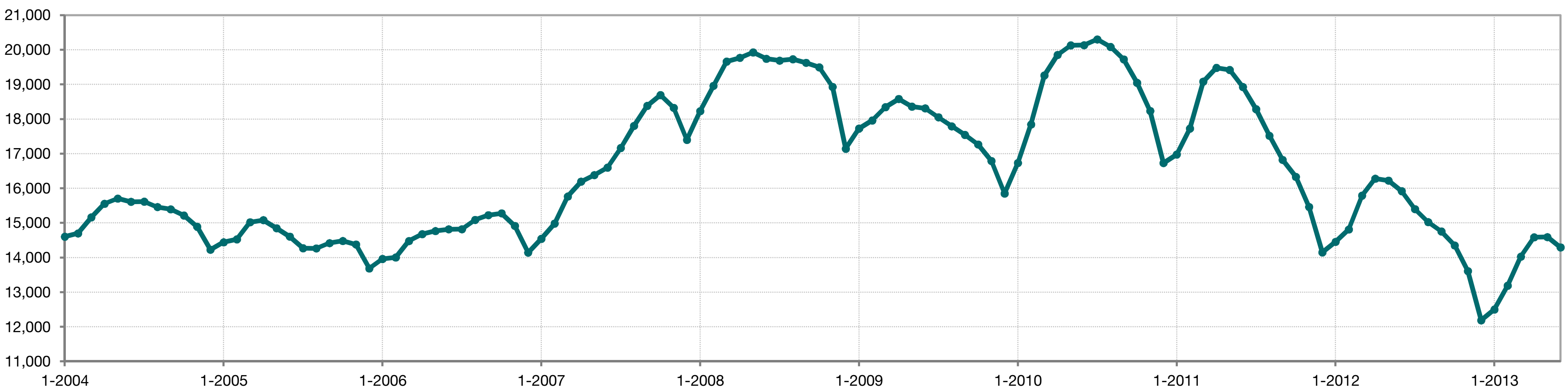
June



Month	Prior Year	Current Year	+ / –
July	18,283	**15,399**	-15.8%
August	17,517	**15,023**	-14.2%
September	16,821	**14,753**	-12.3%
October	16,330	**14,350**	-12.1%
November	15,461	**13,609**	-12.0%
December	14,149	**12,187**	-13.9%
January	14,454	**12,500**	-13.5%
February	14,811	**13,189**	-11.0%
March	15,789	**14,026**	-11.2%
April	16,278	**14,585**	-10.4%
May	16,223	**14,591**	-10.1%
June	15,917	**14,294**	-10.2%
12-Month Avg	**16,003**	**14,042**	**-12.2%**

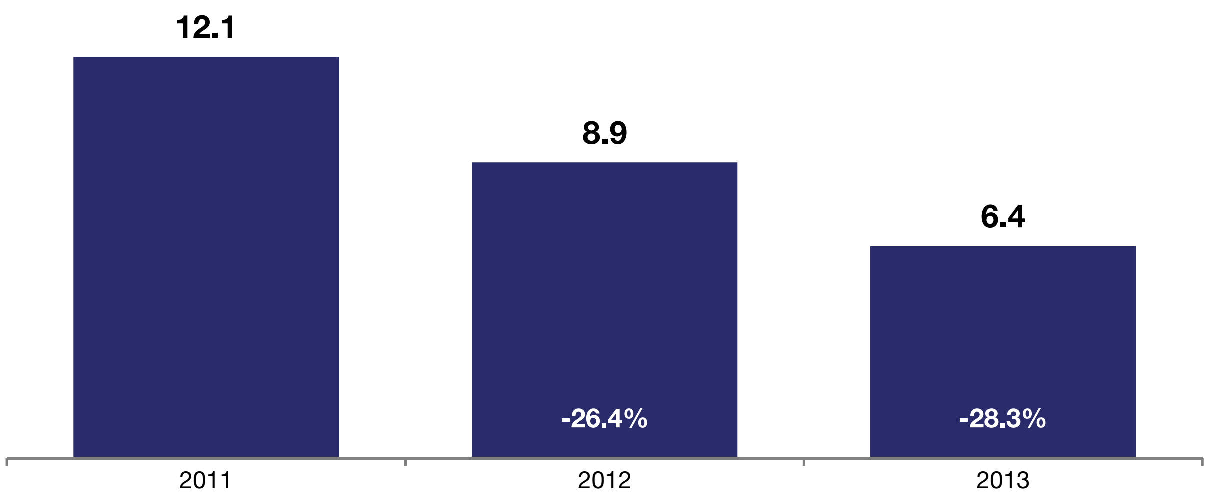
Historical Inventory of Homes for Sale



Months Supply of Inventory

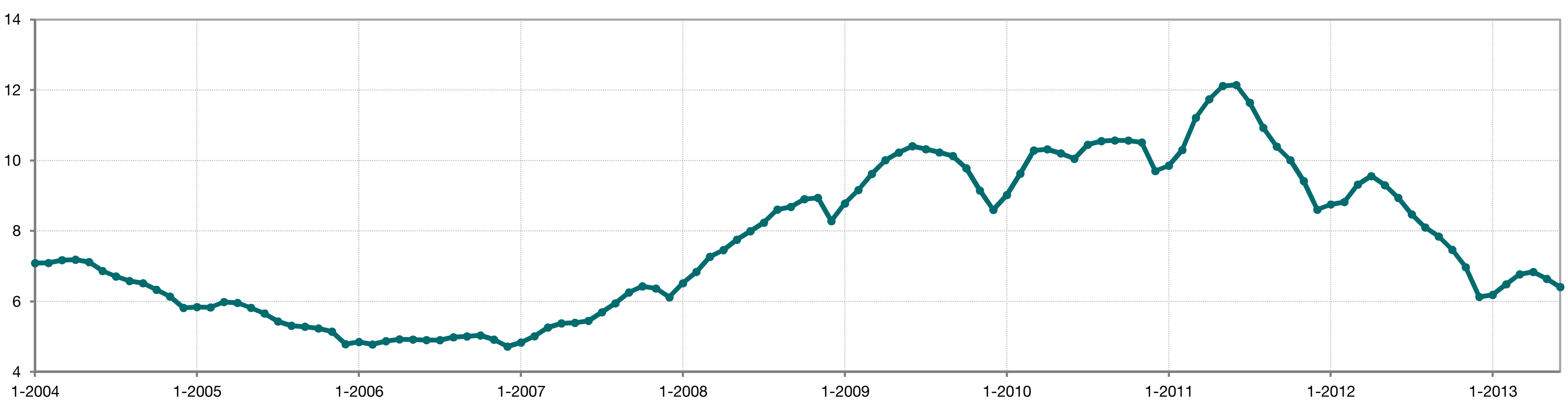
The inventory of homes for sale at the end of a given month, divided by the average monthly closed sales from the last 12 months.

June



Month	Prior Year	Current Year	+ / –
July	11.6	**8.5**	-27.2%
August	10.9	**8.1**	-25.9%
September	10.4	**7.8**	-24.6%
October	10.0	**7.5**	-25.4%
November	9.4	**7.0**	-26.0%
December	8.6	**6.1**	-28.7%
January	8.8	**6.2**	-29.3%
February	8.8	**6.5**	-26.5%
March	9.3	**6.8**	-27.3%
April	9.6	**6.8**	-28.5%
May	9.3	**6.6**	-28.6%
June	8.9	**6.4**	-28.3%
12-Month Avg	**9.6**	**7.0**	**-27.1%**

Historical Months Supply of Inventory



Annual Review

Historical look at key market metrics for the overall region.

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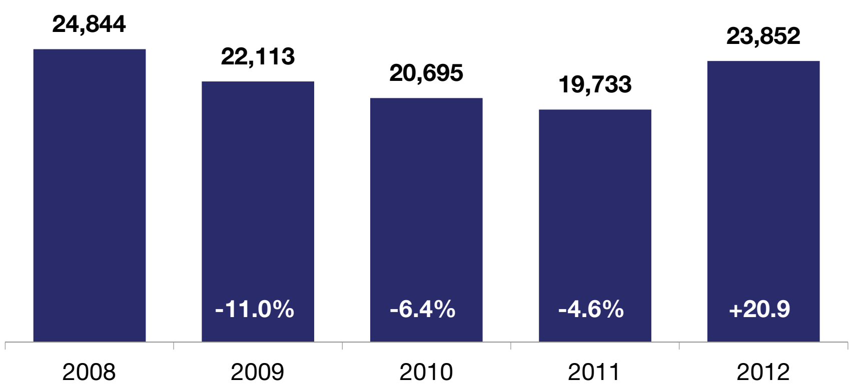
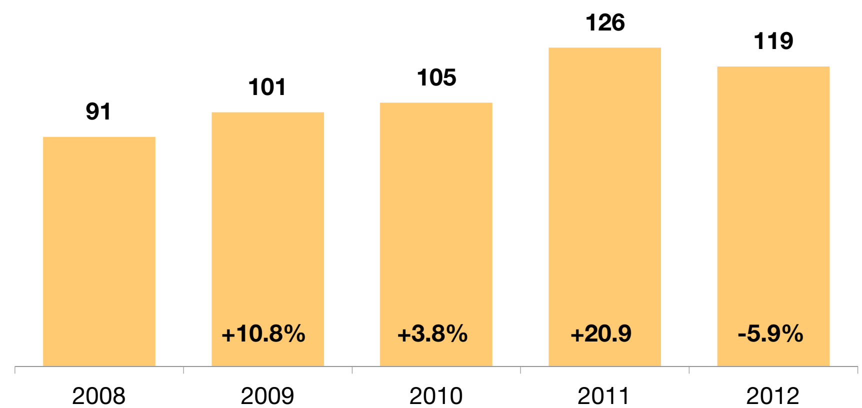
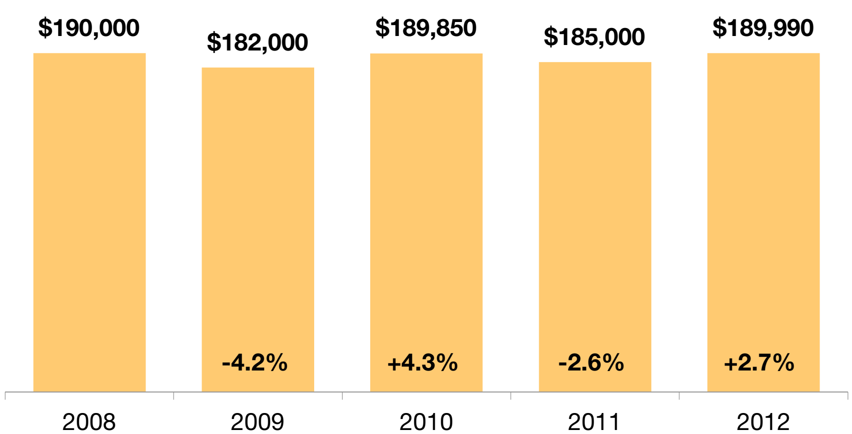
Closed Sales



Days On Market



Median Sales Price



Percent of Original List Price Received