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Monthly Indicators

October 2009

Publish Date: November 9, 2009

Home sales in October were once again extremely robust. There were 11,917 signed purchase agreements during the month, up 58.0 percent from last year.

With the home buyer tax credit extended and expanded, we can expect that first-time home buyer activity will remain strong, but don't bank on the same blockbuster numbers we saw this year. If you were a potential first-time home buyer who was qualified to purchase in 2009, odds are pretty dang good that you already bought. The fact that the income limits have been raised for eligibility does help since it widens the credit's availability.

The \$6,500 credit for second-time buyers will spur some sellers in the low-to-mid price ranges to put their homes on the market who had previously been on the fence. New listings will likely increase this winter and into early 2010 as a result.

Contents

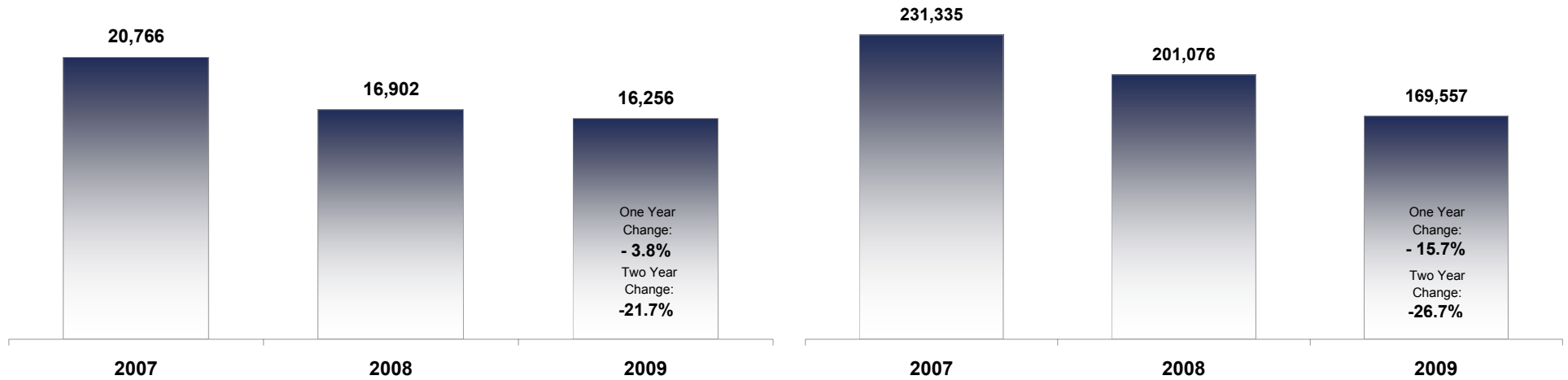
New Listings	2
Pending Sales	3
Closed Sales	4
Days On Market Until Sale	5
Median Sales Price	6
Average Sales Price	7
Percent of Original List Price Received at Sale	8
Housing Affordability Index	9
Months Supply of Inventory	10
Market Overview	11
Annual Review	12

New Listings

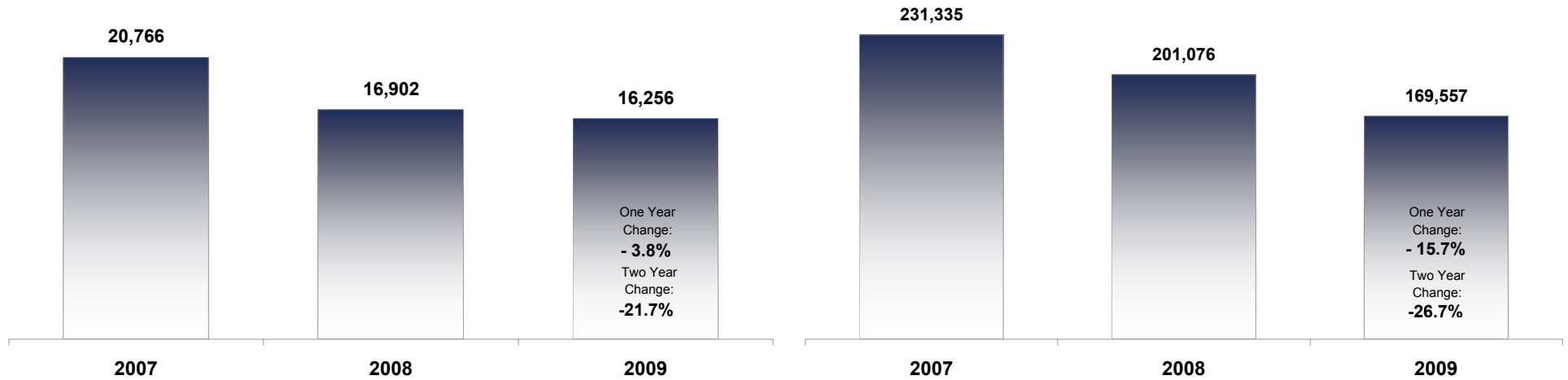
A Monthly Indicator from MRIS, Inc.



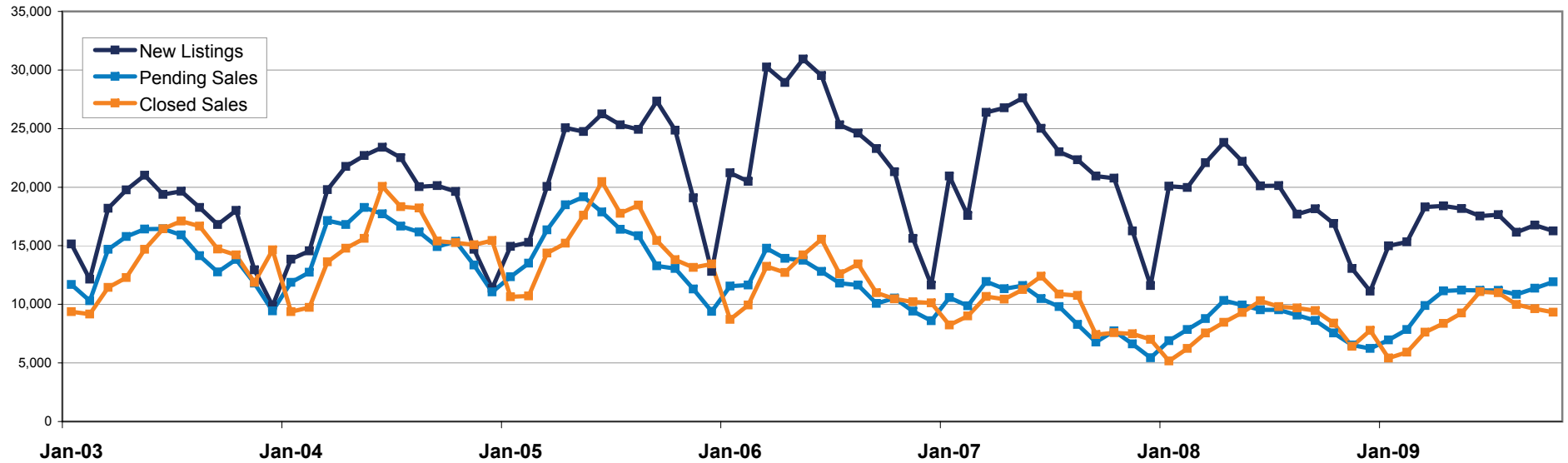
October



Year to Date



Historical Market Activity



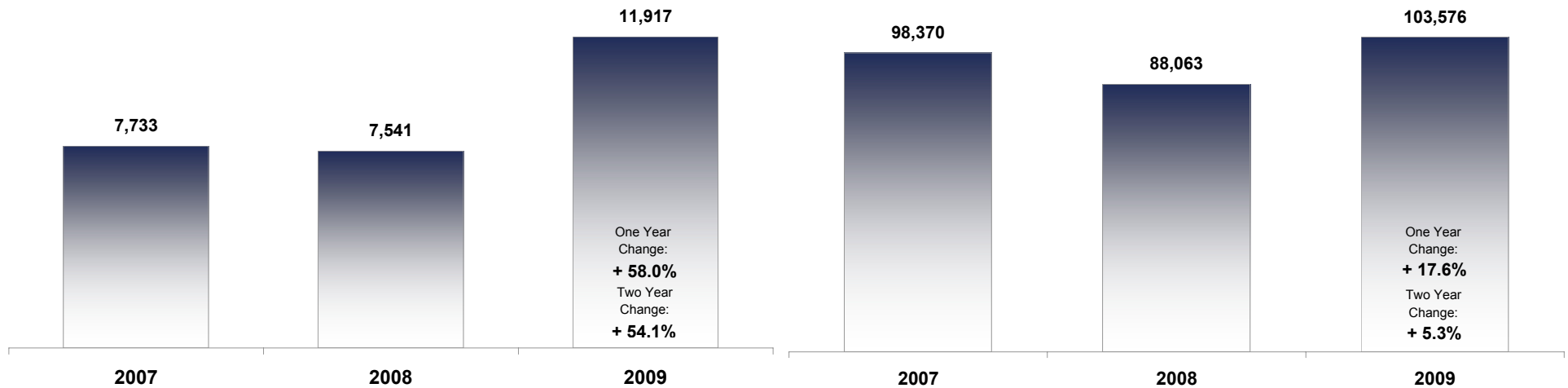
Pending Sales

A Monthly Indicator from MRIS, Inc.

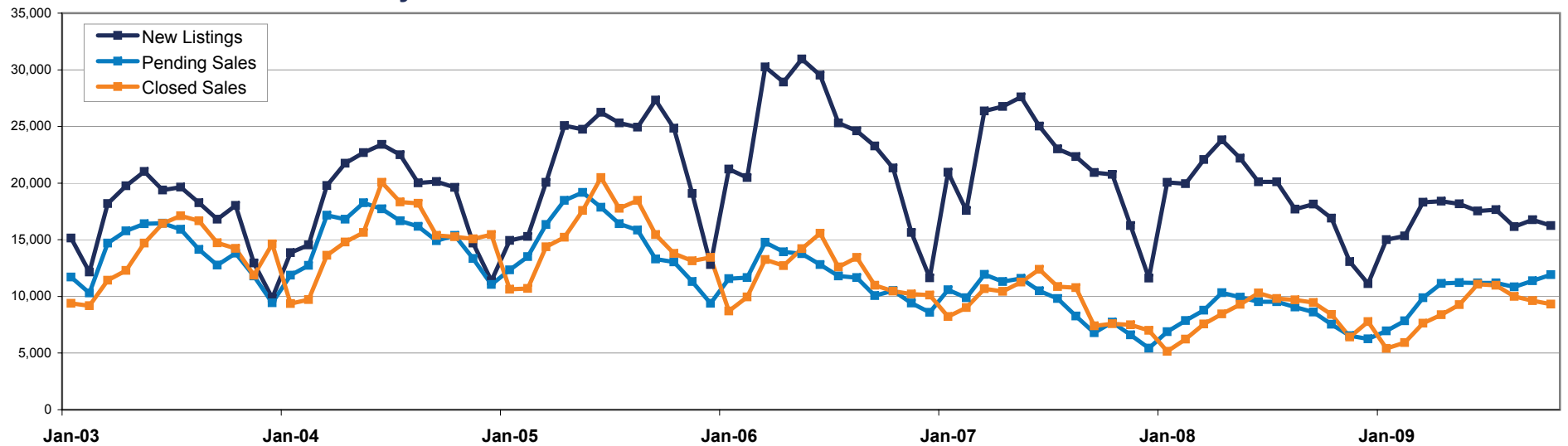


October

Year to Date



Historical Market Activity



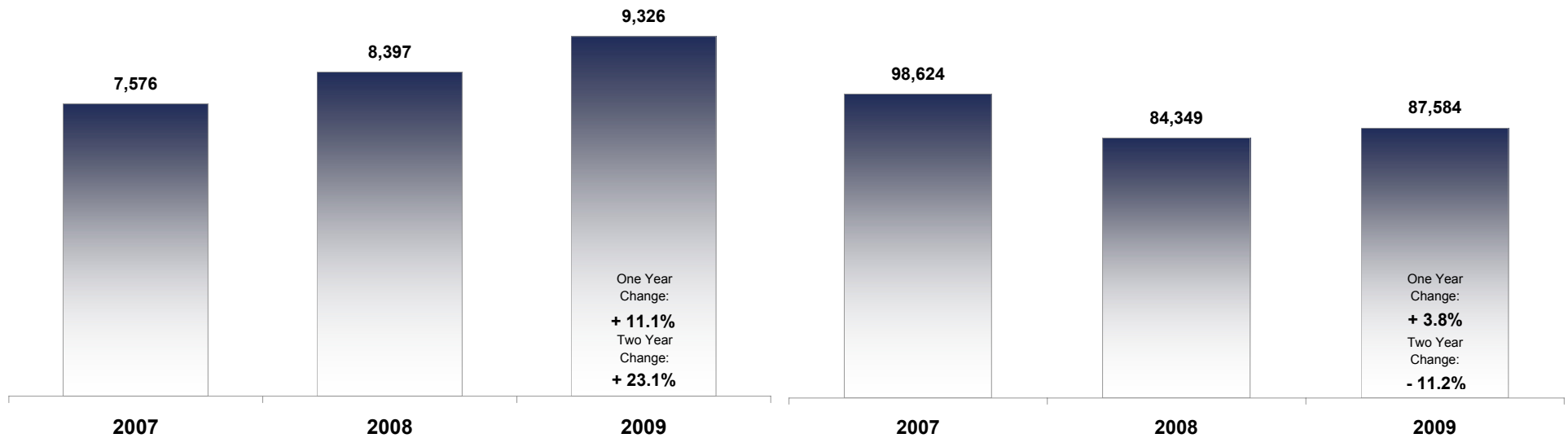
Closed Sales

A Monthly Indicator from MRIS, Inc.

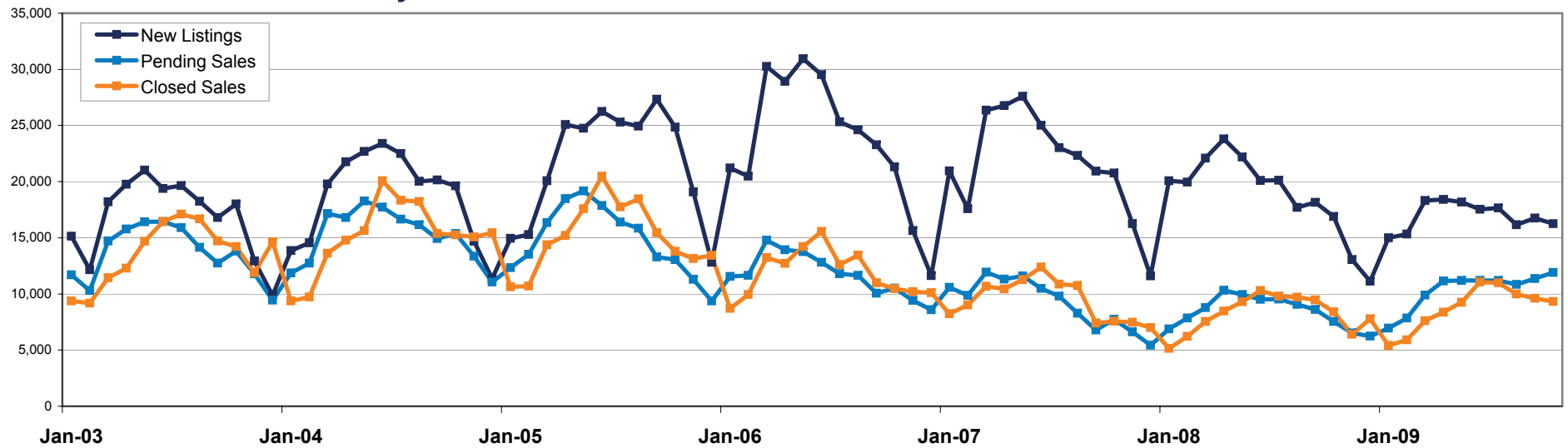


October

Year to Date



Historical Market Activity

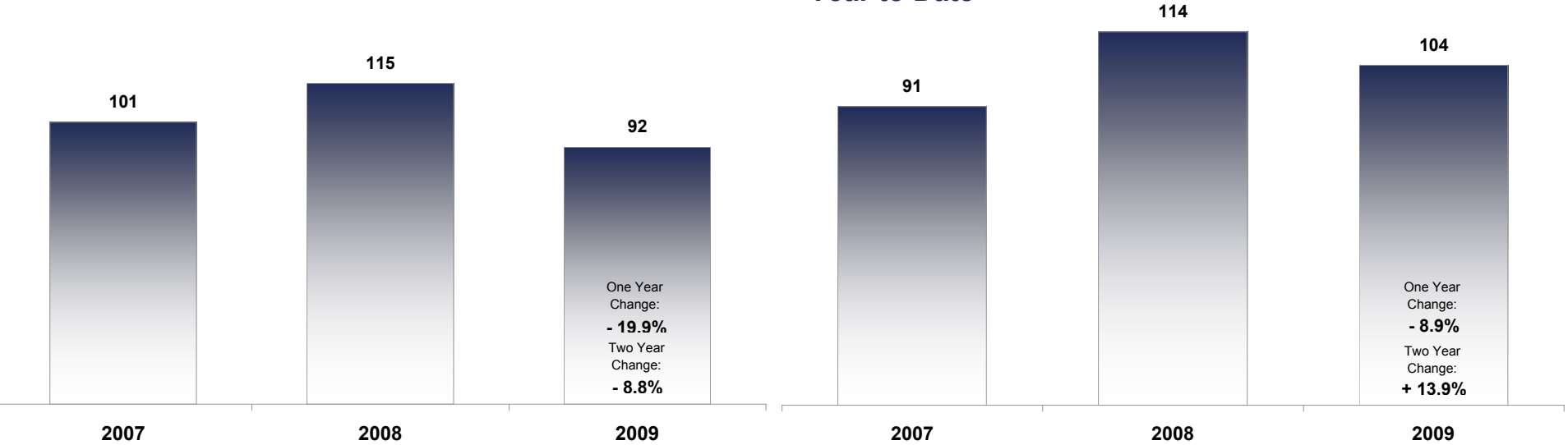


Days on Market Until Sale

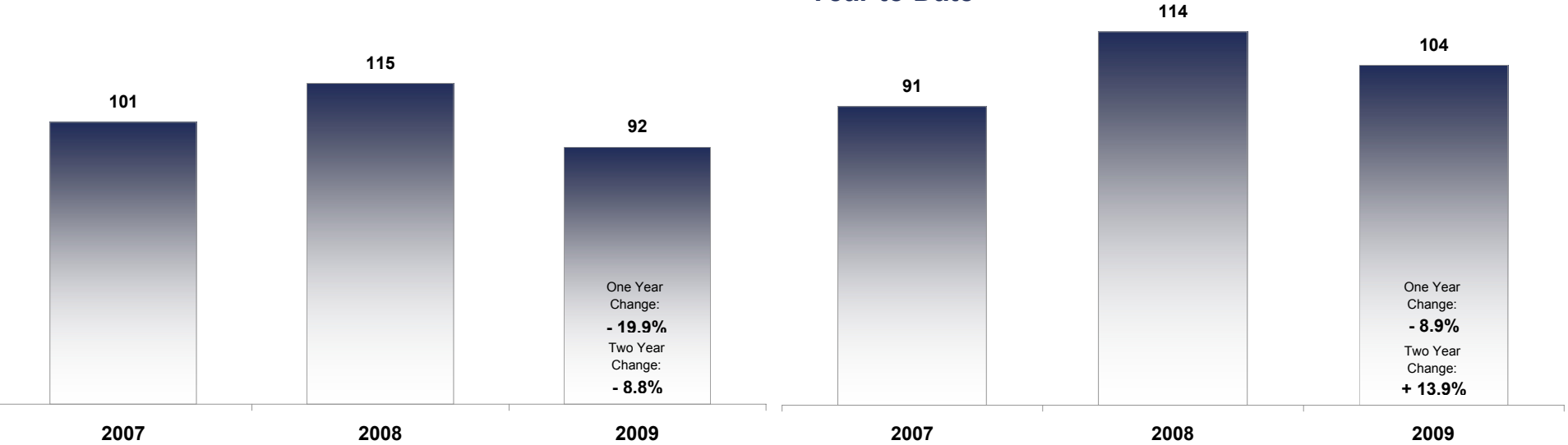
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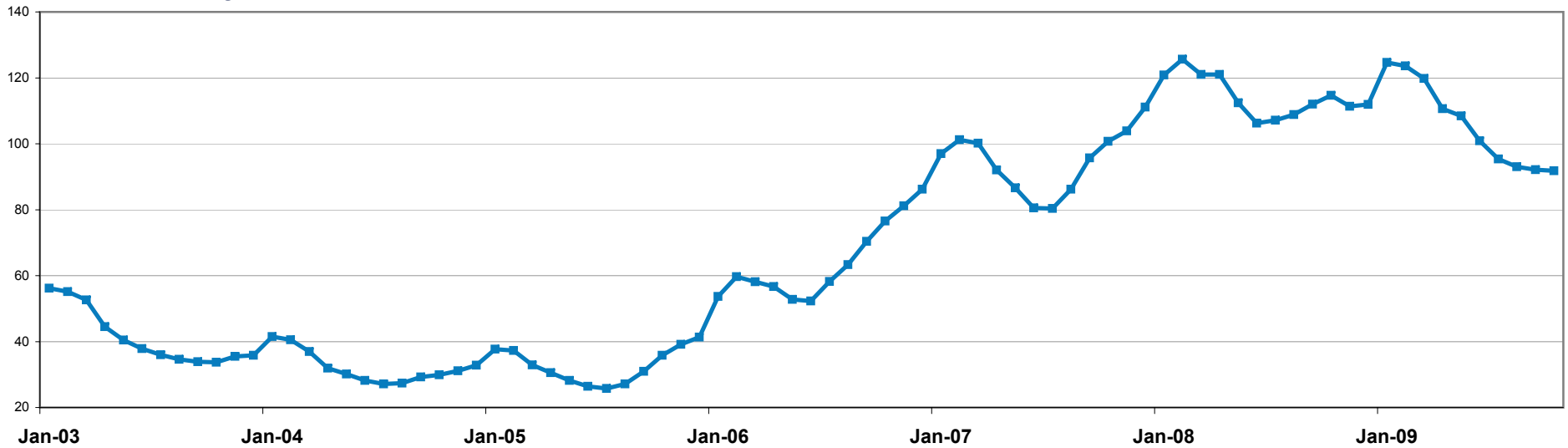
October



Year to Date



Historical Days on Market Until Sale



Median Sales Price

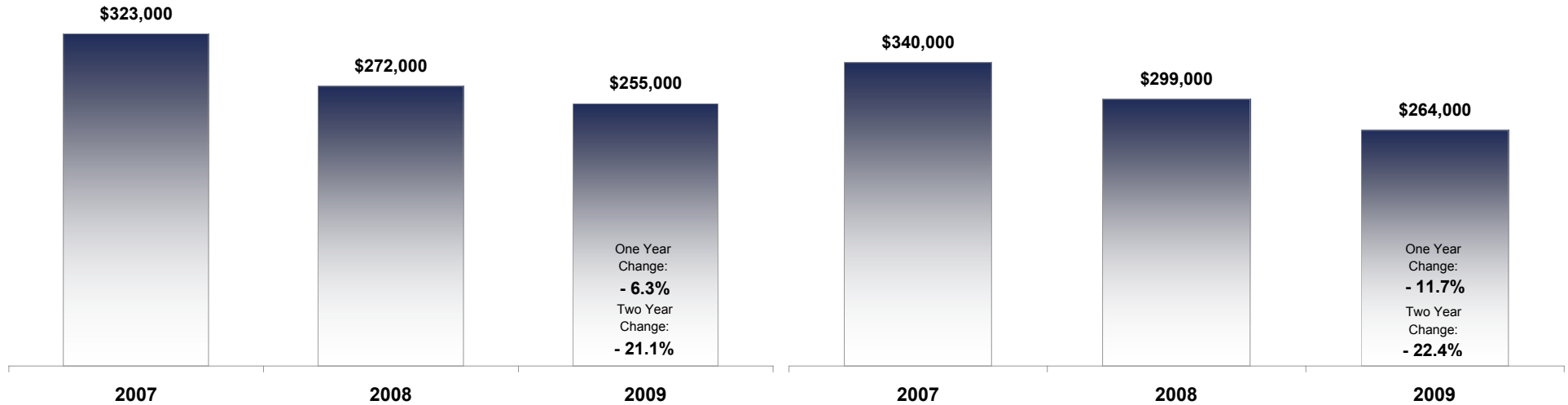
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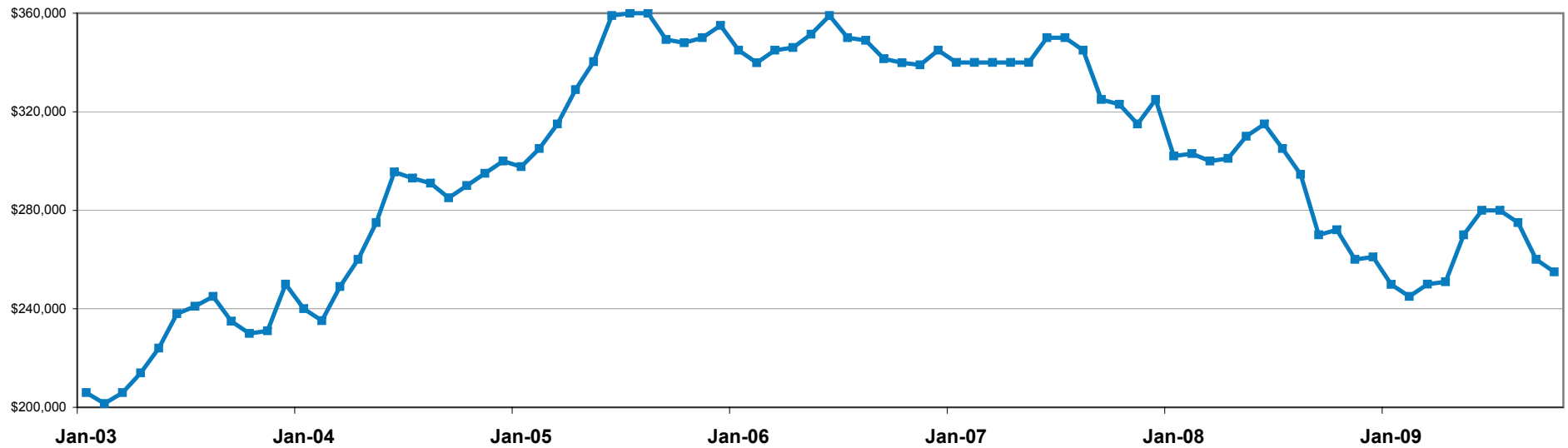
October

Year to Date

Figures do not take into account seller concessions.



Historical Median Prices



Average Sales Price

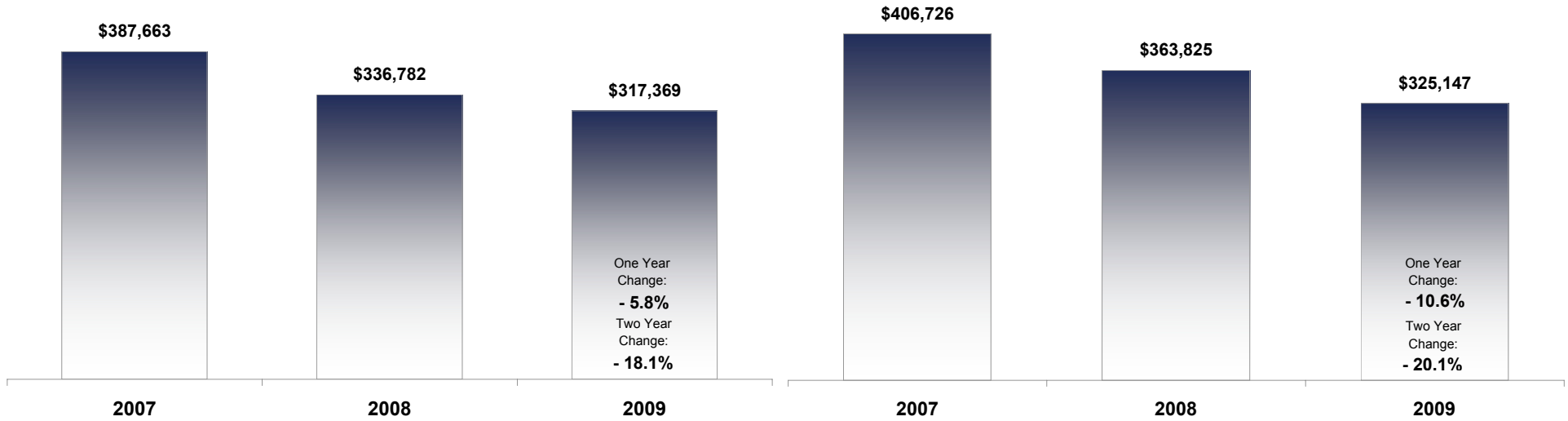
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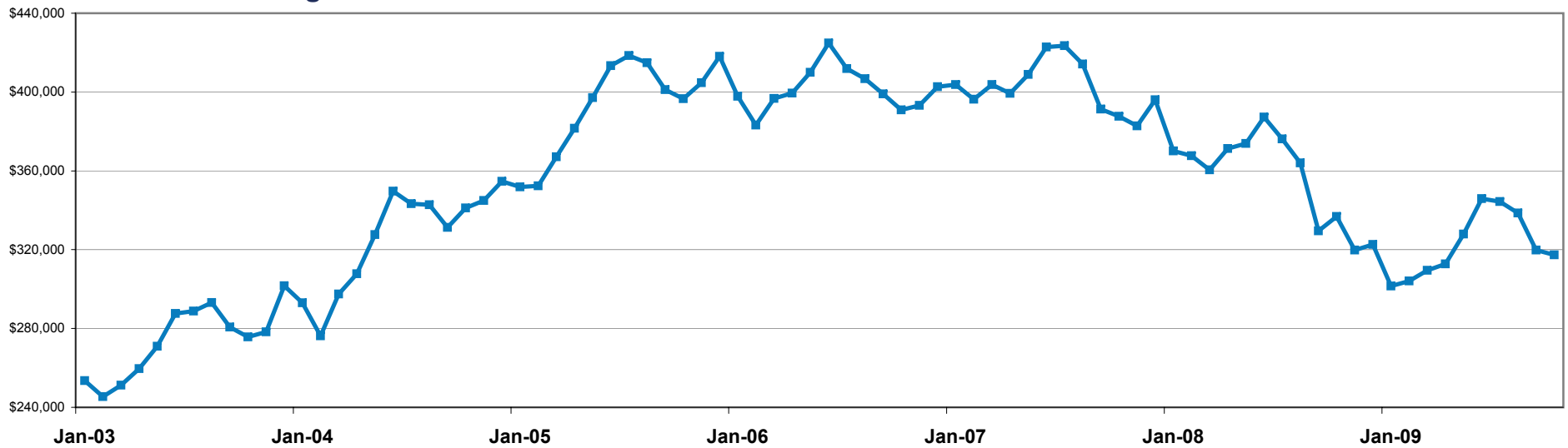
October

Year to Date

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Historical Average Prices

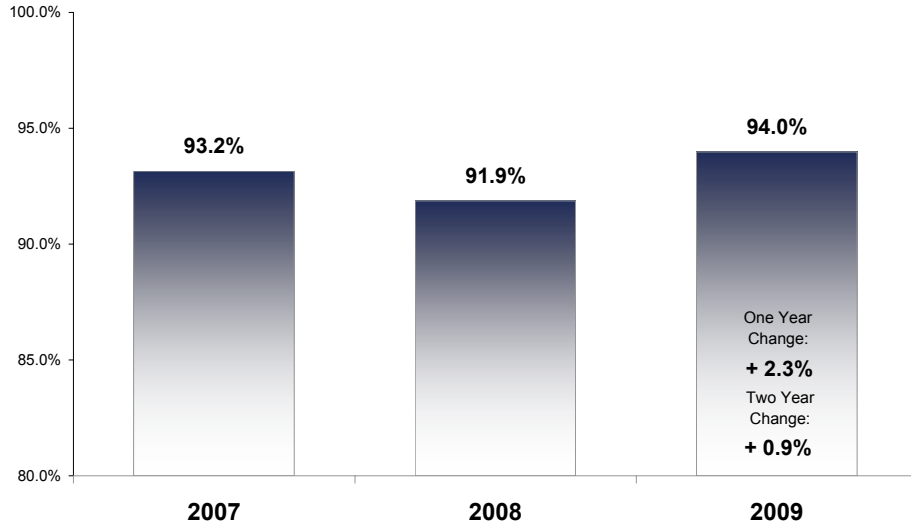


Percent of Original List Price Received at Sale

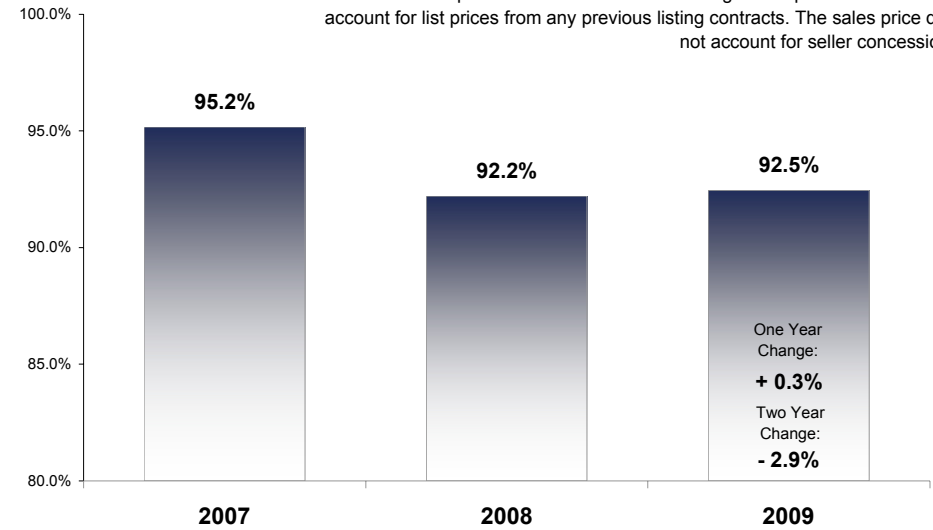
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October

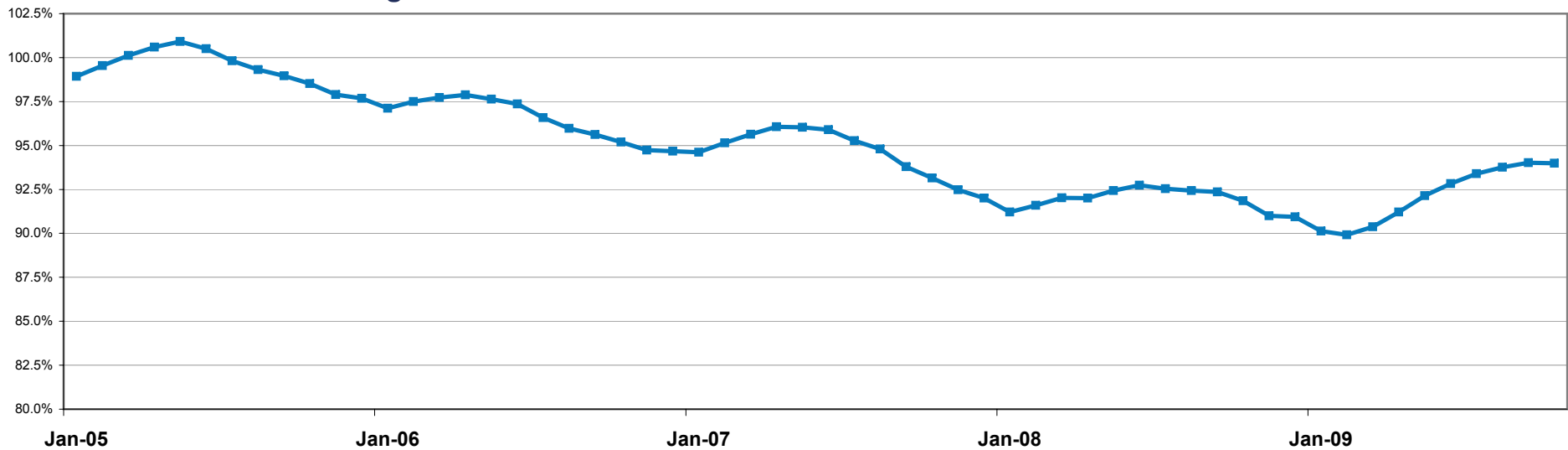


Year to Date



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 contracts. The sales price does not account for seller concessions.

Historical Percent of Original List Price Received at Sale



Housing Affordability Index

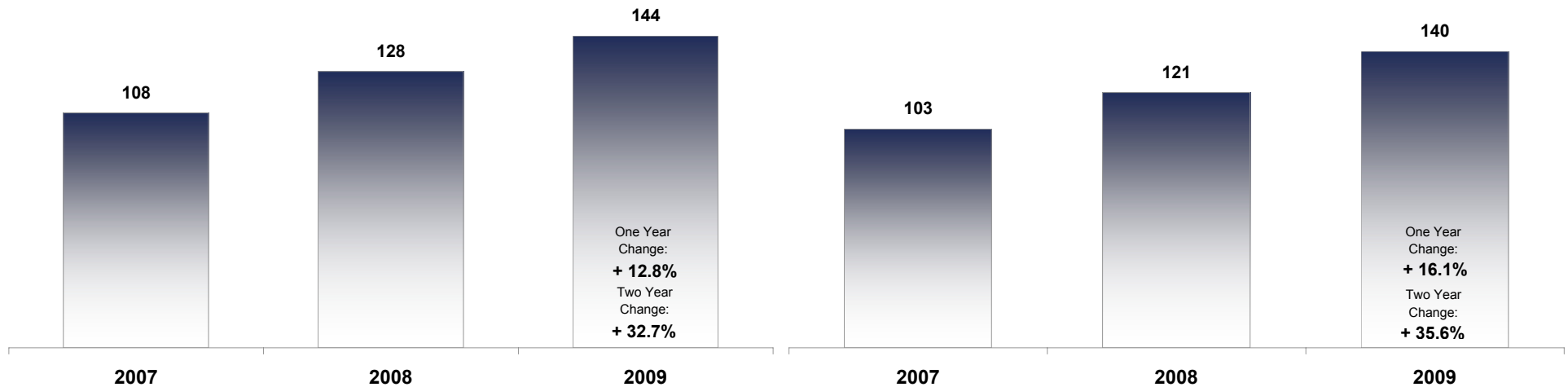
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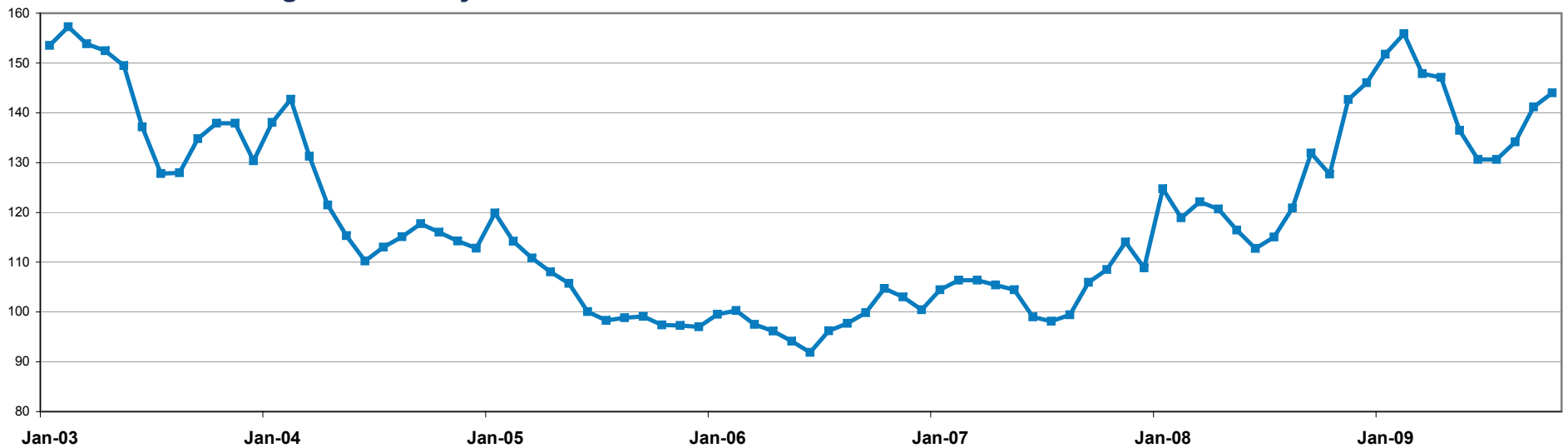
October

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

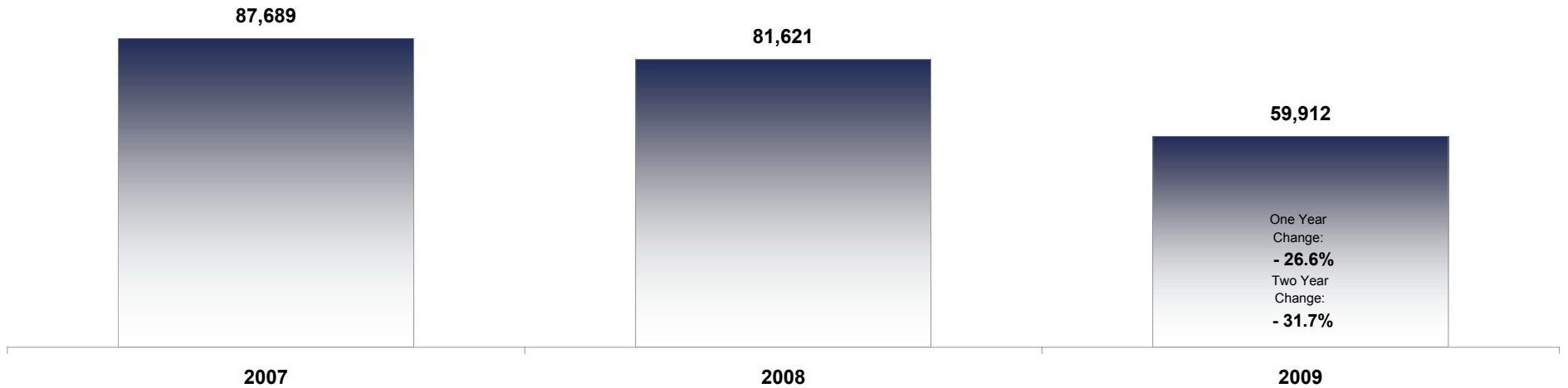


Inventory of Homes for Sale

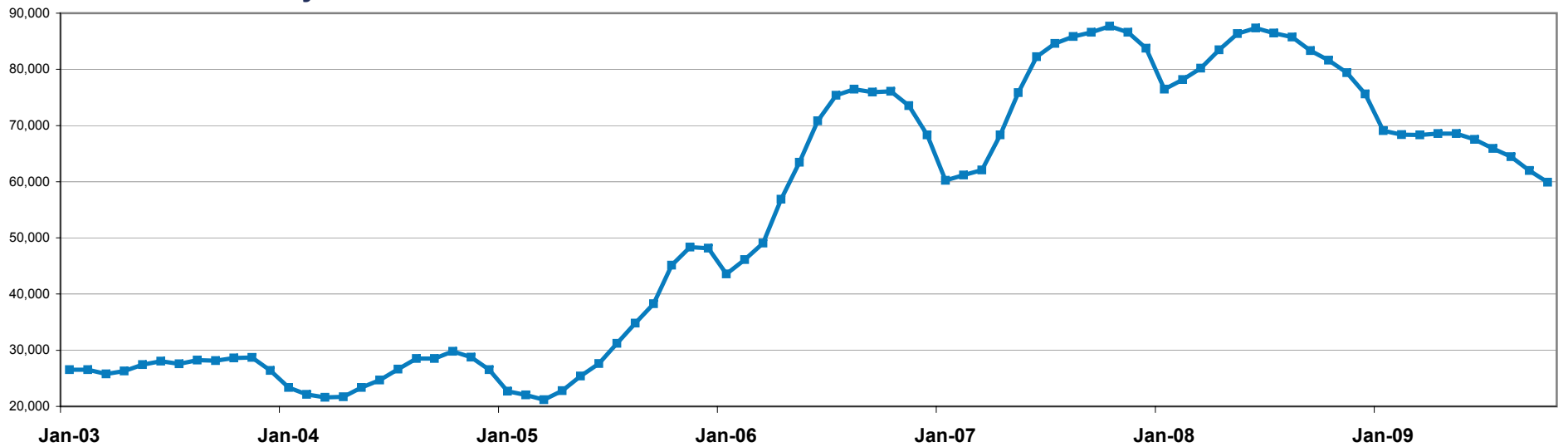
A Monthly Indicator from MRIS, Inc.



October



Historical Inventory of Homes for Sale

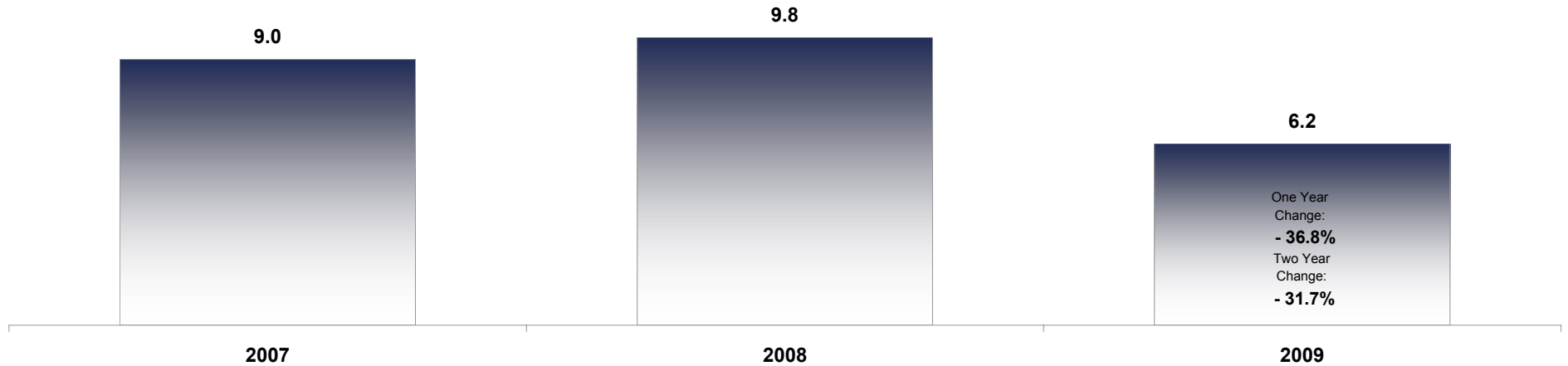


Months Supply of Inventory

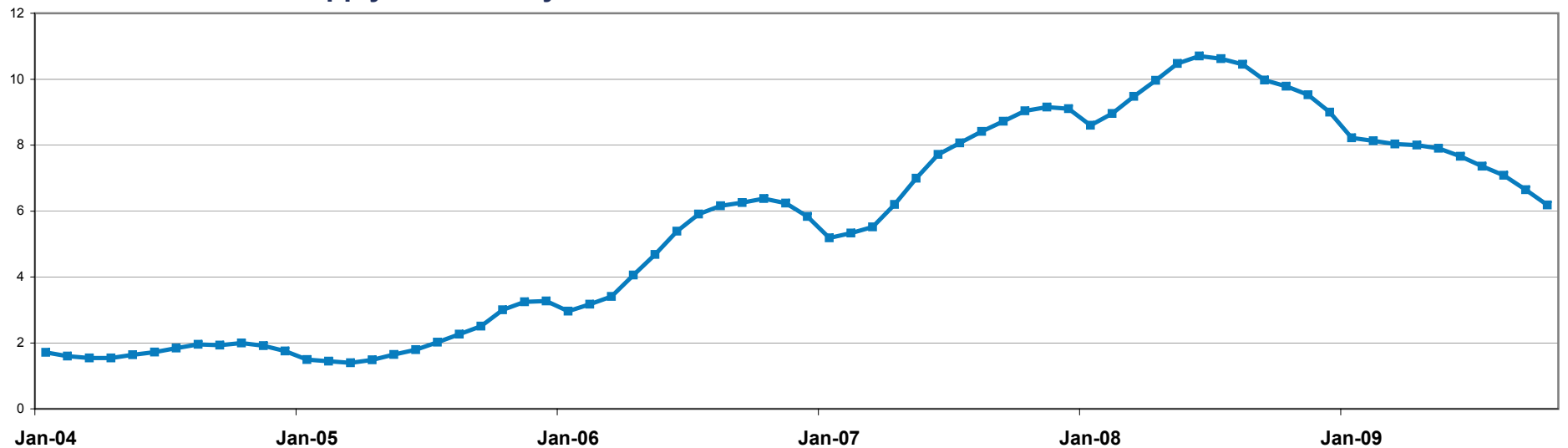
A Monthly Indicator from MRIS, Inc.



October



Historical Months Supply of Inventory



Market Overview

A Monthly Indicator from MRIS, Inc.



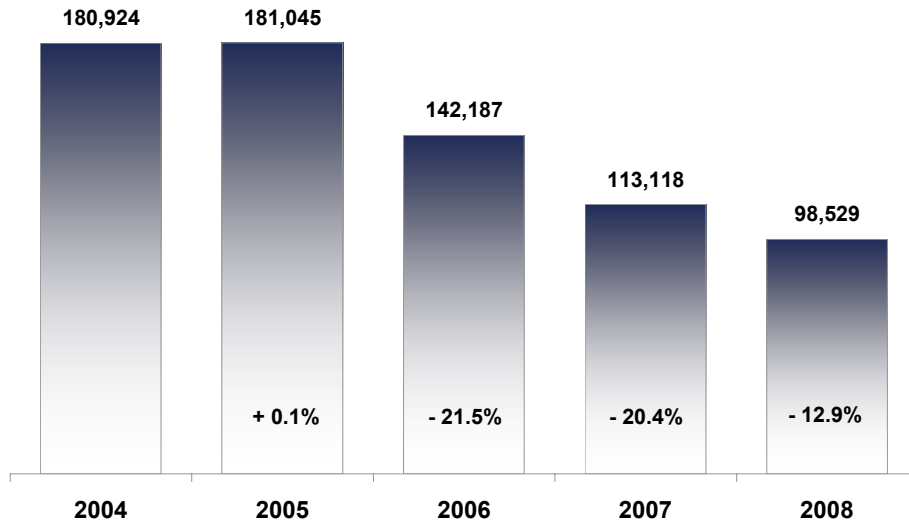
October 2009		2009	2008	Percent Change	5-Year Average	2009 Year-to-Date	2008 Year-to-Date	Percent Change	5-Year Year-to-Date Average
New Listings	Aug	16,151	17,699	- 8.7%	21,147	136,550	166,032	- 17.8%	176,015
	Sep	16,751	18,142	- 7.7%	21,287	153,301	184,174	- 16.8%	197,302
	Oct	16,256	16,902	- 3.8%	20,018	169,557	201,076	- 15.7%	217,320
Pending Sales	Aug	10,848	9,064	+ 19.7%	11,138	80,290	71,909	+ 11.7%	93,594
	Sep	11,369	8,613	+ 32.0%	10,025	91,659	80,522	+ 13.8%	103,619
	Oct	11,917	7,541	+ 58.0%	10,152	103,576	88,063	+ 17.6%	113,771
Closed Sales	Aug	9,986	9,695	+ 3.0%	12,471	68,646	66,484	+ 3.3%	88,886
	Sep	9,612	9,468	+ 1.5%	10,582	78,258	75,952	+ 3.0%	99,468
	Oct	9,326	8,397	+ 11.1%	9,911	87,584	84,349	+ 3.8%	109,379
Days on Market Until Sale	Aug	93	109	- 14.6%	76	107	114	- 6.2%	80
	Sep	92	112	- 17.8%	80	105	114	- 7.6%	79
	Oct	92	115	- 19.9%	84	104	114	- 8.9%	80
Median Sales Price	Aug	\$275,000	\$294,500	- 6.6%	\$324,700	\$265,000	\$304,000	- 12.8%	\$320,680
	Sep	\$260,000	\$270,000	- 3.7%	\$309,149	\$265,000	\$300,000	- 11.7%	\$319,580
	Oct	\$255,000	\$272,000	- 6.3%	\$307,580	\$264,000	\$299,000	- 11.7%	\$318,400
Average Sales Price	Aug	\$338,563	\$364,012	- 7.0%	\$387,663	\$326,950	\$372,132	- 12.1%	\$381,317
	Sep	\$319,824	\$329,478	- 2.9%	\$368,142	\$326,074	\$366,815	- 11.1%	\$379,844
	Oct	\$317,369	\$336,782	- 5.8%	\$365,874	\$325,147	\$363,825	- 10.6%	\$378,566
Inventory of Homes for Sale	Aug	64,465	85,736	- 24.8%					
	Sep	61,978	83,318	- 25.6%	--	--	--	--	--
	Oct	59,912	81,621	- 26.6%					
Percent of Original List Price	Aug	93.8%	92.4%	+ 1.4%	95.3%	95.3%	92.2%	+ 3.3%	92.0%
	Sep	94.0%	92.4%	+ 1.8%	95.0%	95.0%	92.2%	+ 2.9%	92.3%
	Oct	94.0%	91.9%	+ 2.3%	94.5%	94.5%	92.2%	+ 2.5%	92.5%
Housing Affordability Index	Aug	134	121	+ 11.0%	110	140	118	+ 18.0%	
	Sep	141	132	+ 7.0%	116	140	120	+ 16.5%	--
	Oct	144	128	+ 12.8%	116	140	121	+ 16.1%	
Months Supply of Inventory	Aug	7.1	10.4	- 32.2%					
	Sep	6.6	10.0	- 33.4%	--	--	--	--	--
	Oct	6.2	9.8	- 36.8%					

Annual Review

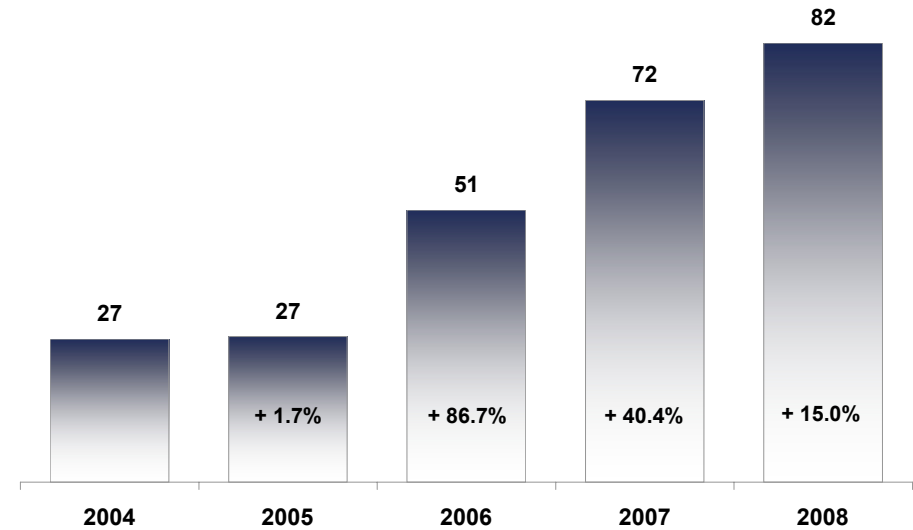
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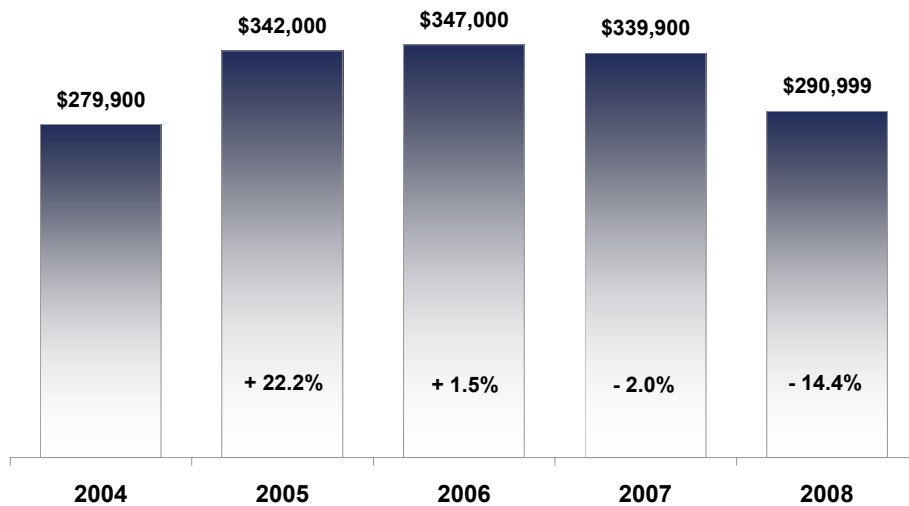
Closed Sales



Days on Market Until Sale



Median Sales Price



Percent of Original List Price Received at Sale

