

Housing Supply Outlook



November 2010

Over the last twelve months, the Median Sales Price of single-family homes in the region has decreased by 2.7 percent to arrive at \$275,000, while the price of condominiums fell to \$149,900, a decrease of 31.2 percent.

It's important to look more closely at the condo prices. The decrease was driven by sales of condos with 2 or fewer bedrooms as that segment grew the most in terms of sales, up 46.5 percent compared to last year. It also had the largest decrease in prices, down 32.0 percent, which pulled down the overall price. This was despite the fact that the median price for condos with 4 or more bedrooms grew to \$1,000,000 due to a small number of high-end sales.

The price range with the highest year-over-year growth in sales was the \$100,000 and Below bracket, where sales increased by 155.8 percent in the last year – going from 197 sales in the previous twelve month period to 504 through November 2010. Again, having a significant impact on the median sales price for the region. Sales in the \$650,001 and Above price range had the weakest showing, falling 4.6 percent.

The Months Supply of Inventory for single-family homes decreased 19.2 percent to 14.5 months, while condo supply fell by 38.5 percent to 15.1 months.

Number of Bedrooms Analysis

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Price Range Analysis

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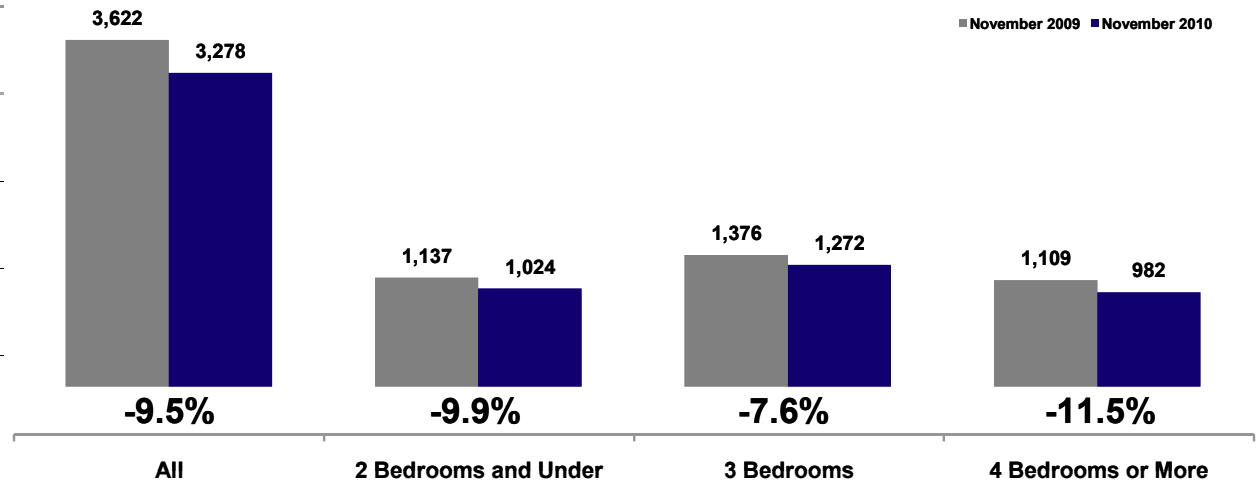
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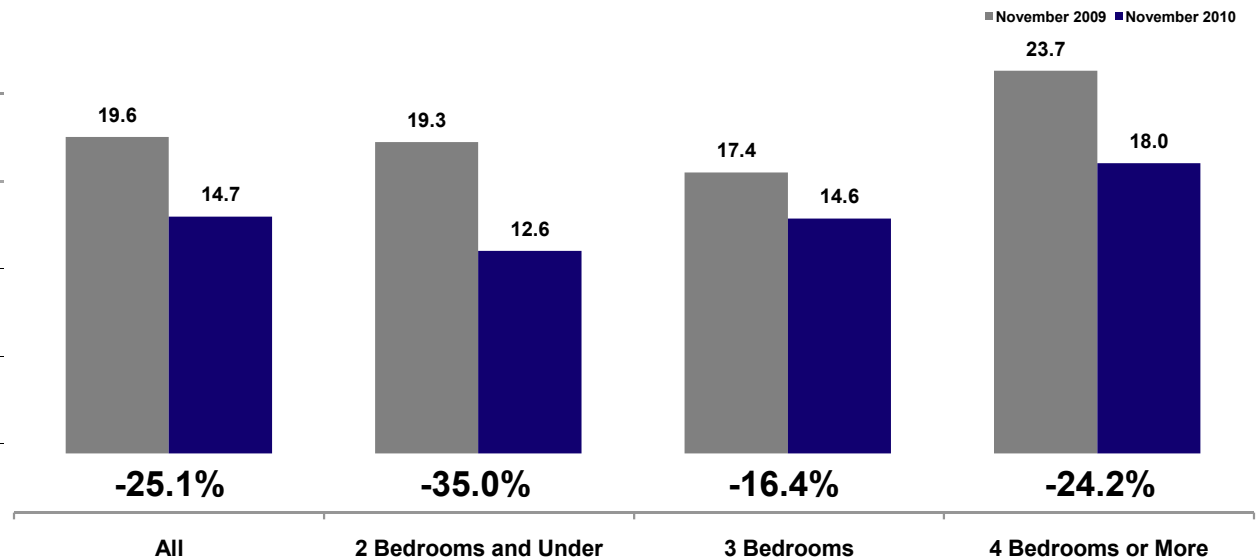
Inventory of Homes and Condominiums

	11-2009	11-2010	Change
All	3,622	3,278	-9.5%
Single-Family	2,476	2,233	-9.8%
Condo	1,146	1,045	-8.8%
2 Bedrooms and Under	1,137	1,024	-9.9%
Single-Family	268	284	+6.0%
Condo	869	740	-14.8%
3 Bedrooms	1,376	1,272	-7.6%
Single-Family	1,124	992	-11.7%
Condo	252	280	+11.1%
4 Bedrooms or More	1,109	982	-11.5%
Single-Family	1,084	957	-11.7%
Condo	25	25	0.0%



Months Supply of Inventory

	11-2009	11-2010	Change
All	19.6	14.7	-25.1%
Single-Family	17.9	14.5	-19.2%
Condo	24.6	15.1	-38.5%
2 Bedrooms and Under	19.3	12.6	-35.0%
Single-Family	12.0	11.1	-8.1%
Condo	23.7	13.2	-44.2%
3 Bedrooms	17.4	14.6	-16.4%
Single-Family	16.1	13.3	-17.1%
Condo	28.0	21.8	-22.1%
4 Bedrooms or More	23.7	18.0	-24.2%
Single-Family	23.6	17.7	-24.8%
Condo	16.7	21.4	+28.6%



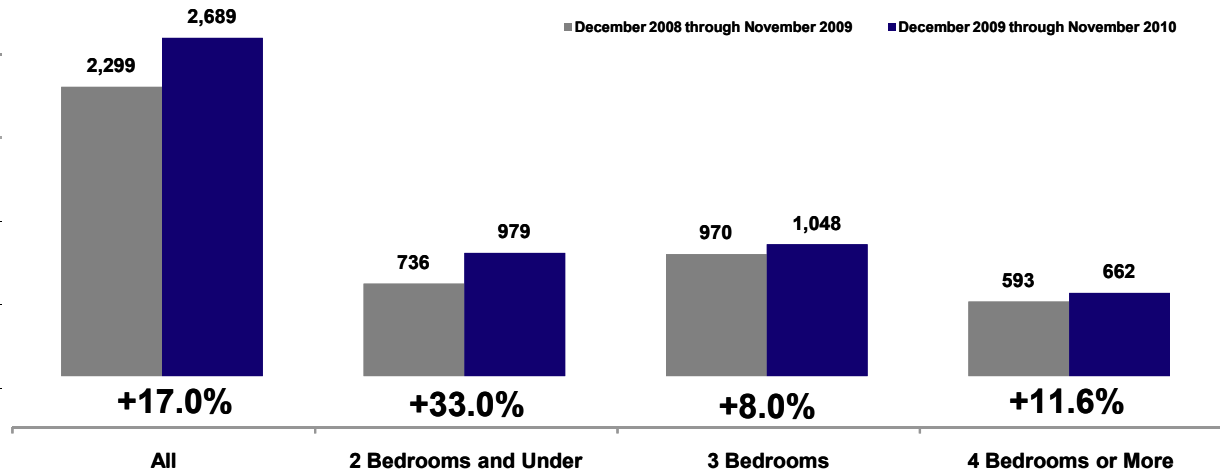
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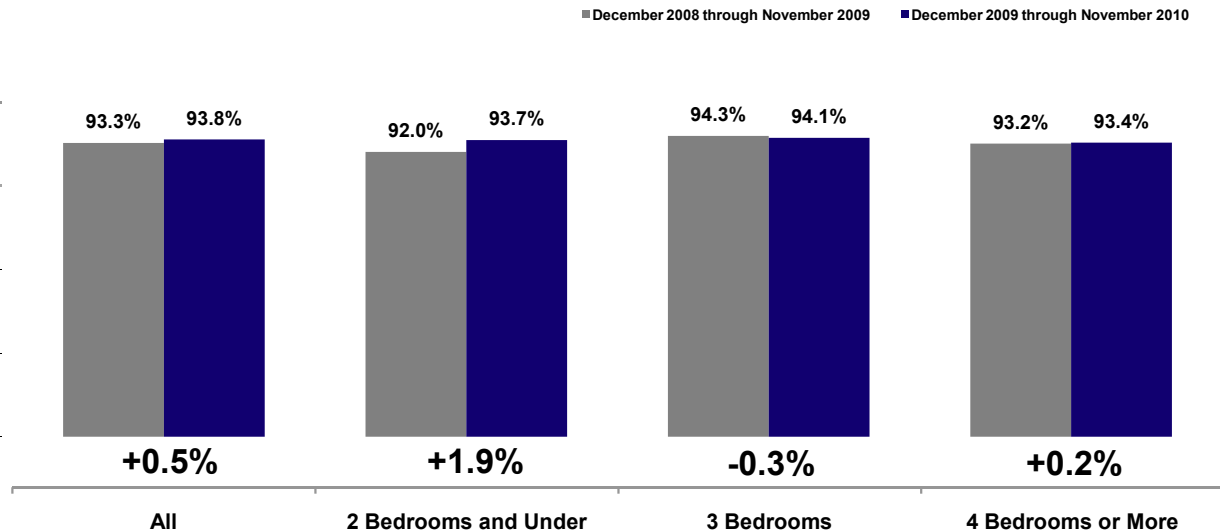
Pending Home Sales Last Twelve Months

	12-2008 through 11-2009	12-2009 through 11-2010	Change
All	2,299	2,689	+17.0%
Single-Family	1,709	1,850	+8.3%
Condo	590	839	+42.2%
2 Bedrooms and Under	736	979	+33.0%
Single-Family	278	308	+10.8%
Condo	458	671	+46.5%
3 Bedrooms	970	1,048	+8.0%
Single-Family	855	894	+4.6%
Condo	115	154	+33.9%
4 Bedrooms or More	593	662	+11.6%
Single-Family	576	648	+12.5%
Condo	17	14	-18.3%



Percent Of List Price Received Last Twelve Months

	12-2008 through 11-2009	12-2009 through 11-2010	Change
All	93.3%	93.8%	+0.5%
Single-Family	91.3%	93.5%	+2.4%
Condo	94.0%	93.9%	-0.0%
2 Bedrooms and Under	92.0%	93.7%	+1.9%
Single-Family	93.4%	93.8%	+0.4%
Condo	91.1%	93.7%	+2.8%
3 Bedrooms	94.3%	94.1%	-0.3%
Single-Family	94.6%	94.4%	-0.3%
Condo	92.1%	92.4%	+0.3%
4 Bedrooms or More	93.2%	93.4%	+0.2%
Single-Family	93.3%	93.4%	+0.2%
Condo	90.7%	89.7%	-1.1%



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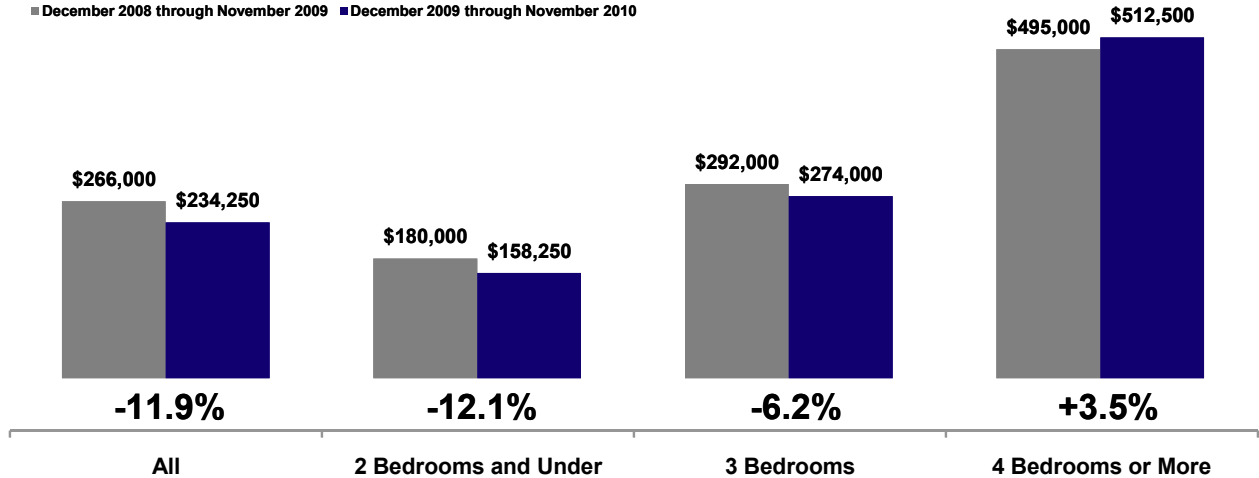
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Median Sales Price Last Twelve Months

	12-2008 through 11-2009	12-2009 through 11-2010	Change
All	\$266,000	\$234,250	-11.9%
Single-Family	\$282,500	\$275,000	-2.7%
Condo	\$217,750	\$149,900	-31.2%
2 Bedrooms and Under	\$180,000	\$158,250	-12.1%
Single-Family	\$180,000	\$180,000	0.0%
Condo	\$180,000	\$122,400	-32.0%
3 Bedrooms	\$292,000	\$274,000	-6.2%
Single-Family	\$282,000	\$260,000	-7.8%
Condo	\$332,500	\$330,000	-0.8%
4 Bedrooms or More	\$495,000	\$512,500	+3.5%
Single-Family	\$495,000	\$507,500	+2.5%
Condo	\$550,000	\$1,000,000	+81.8%

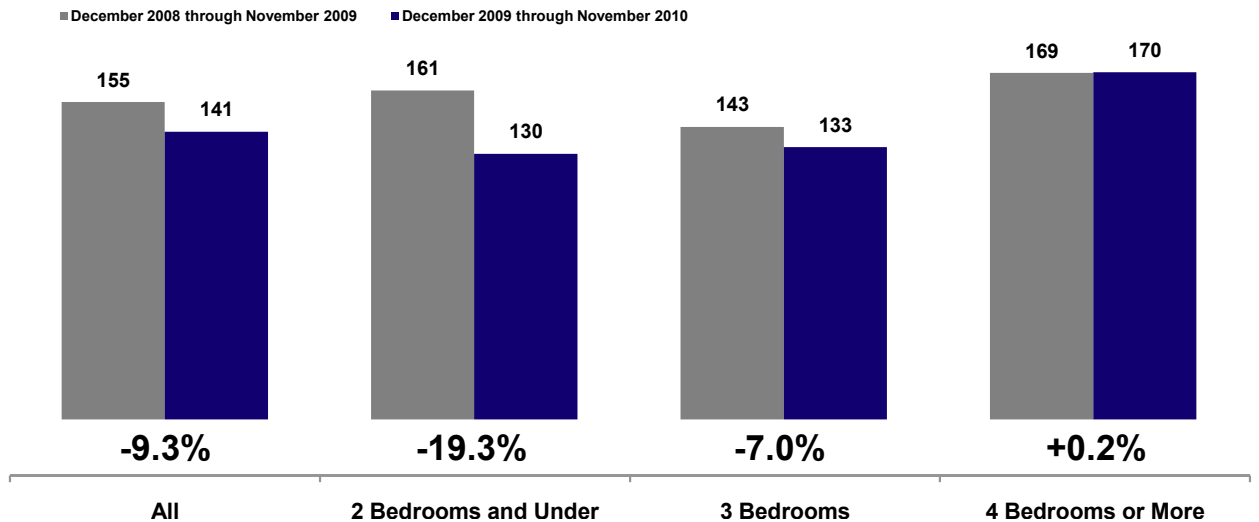
■ December 2008 through November 2009 ■ December 2009 through November 2010



Days on Market Until Sale Last Twelve Months

	12-2008 through 11-2009	12-2009 through 11-2010	Change
All	155	141	-9.3%
Single-Family	150	142	-5.7%
Condo	170	138	-18.3%
2 Bedrooms and Under	161	130	-19.3%
Single-Family	138	130	-6.1%
Condo	174	130	-25.5%
3 Bedrooms	143	133	-7.0%
Single-Family	141	125	-11.4%
Condo	156	176	+12.9%
4 Bedrooms or More	169	170	+0.2%
Single-Family	169	170	+0.2%
Condo	170	173	+2.2%

■ December 2008 through November 2009 ■ December 2009 through November 2010



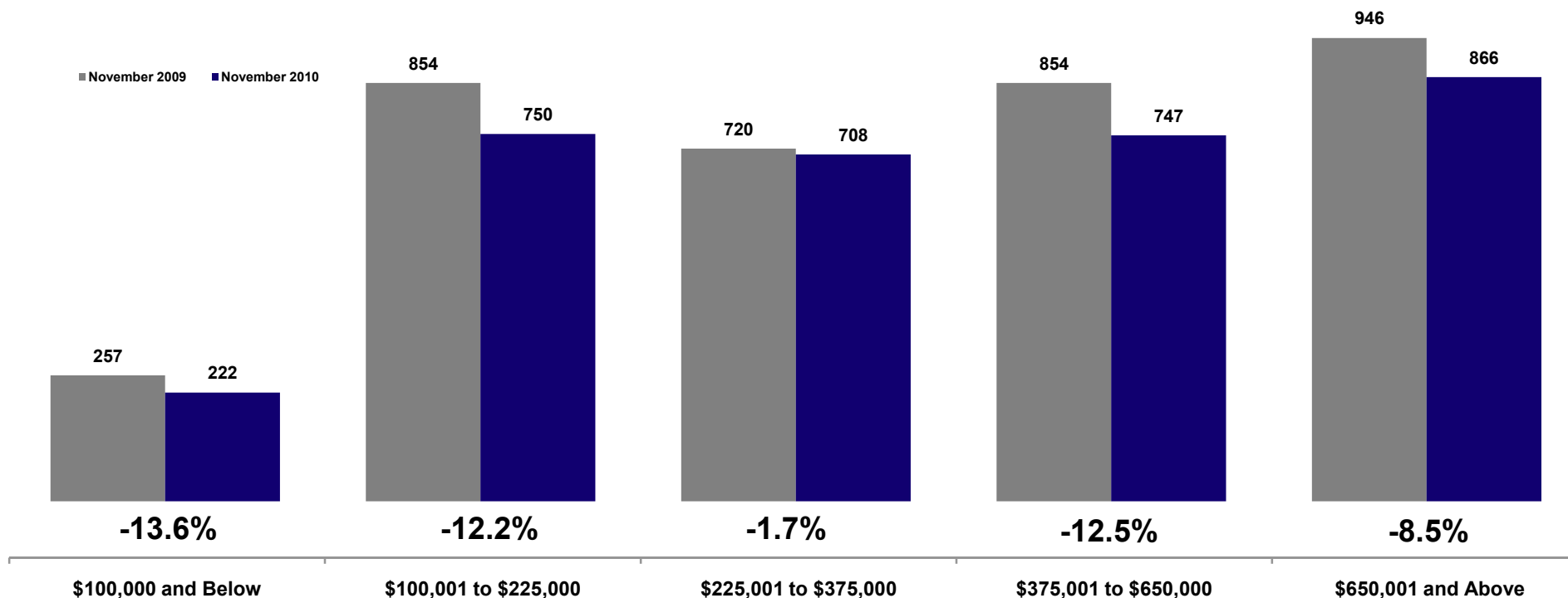
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Inventory of Homes and Condominiums for Sale



Price Range	All			Single-Family			Condo		
	11-2009	11-2010	Change	11-2009	11-2010	Change	11-2009	11-2010	Change
\$100,000 and Below	257	222	-13.6%	78	78	0.0%	179	144	-19.6%
\$100,001 to \$225,000	854	750	-12.2%	552	524	-5.1%	302	226	-25.2%
\$225,001 to \$375,000	720	708	-1.7%	442	421	-4.8%	278	287	+3.2%
\$375,001 to \$650,000	854	747	-12.5%	574	468	-18.5%	280	279	-0.4%
\$650,001 and Above	946	866	-8.5%	833	743	-10.8%	113	123	+8.8%
All Price Ranges	3,631	3,293	-9.3%	2,479	2,234	-9.9%	1,152	1,059	-8.1%



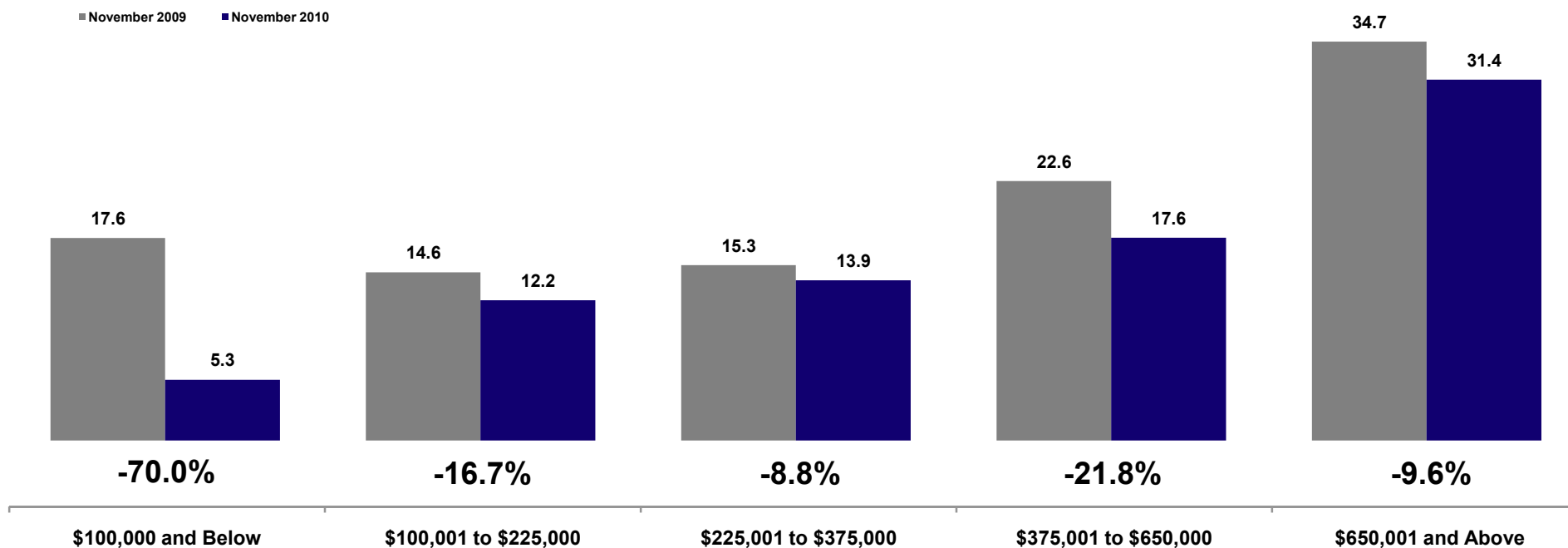
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Months Supply of Inventory



Price Range	All			Single-Family			Condo		
	11-2009	11-2010	Change	11-2009	11-2010	Change	11-2009	11-2010	Change
\$100,000 and Below	17.6	5.3	-70.0%	14.0	5.5	-60.4%	19.9	5.2	-74.1%
\$100,001 to \$225,000	14.6	12.2	-16.7%	12.5	11.2	-10.0%	21.4	15.2	-28.9%
\$225,001 to \$375,000	15.3	13.9	-8.8%	12.8	11.5	-10.4%	21.9	20.3	-7.7%
\$375,001 to \$650,000	22.6	17.6	-21.8%	19.6	14.4	-26.4%	32.9	28.4	-13.9%
\$650,001 and Above	34.7	31.4	-9.6%	33.8	30.5	-9.6%	32.8	37.8	+15.4%
All Price Ranges	19.6	14.7	-25.1%	17.9	14.5	-19.2%	24.6	15.1	-38.5%



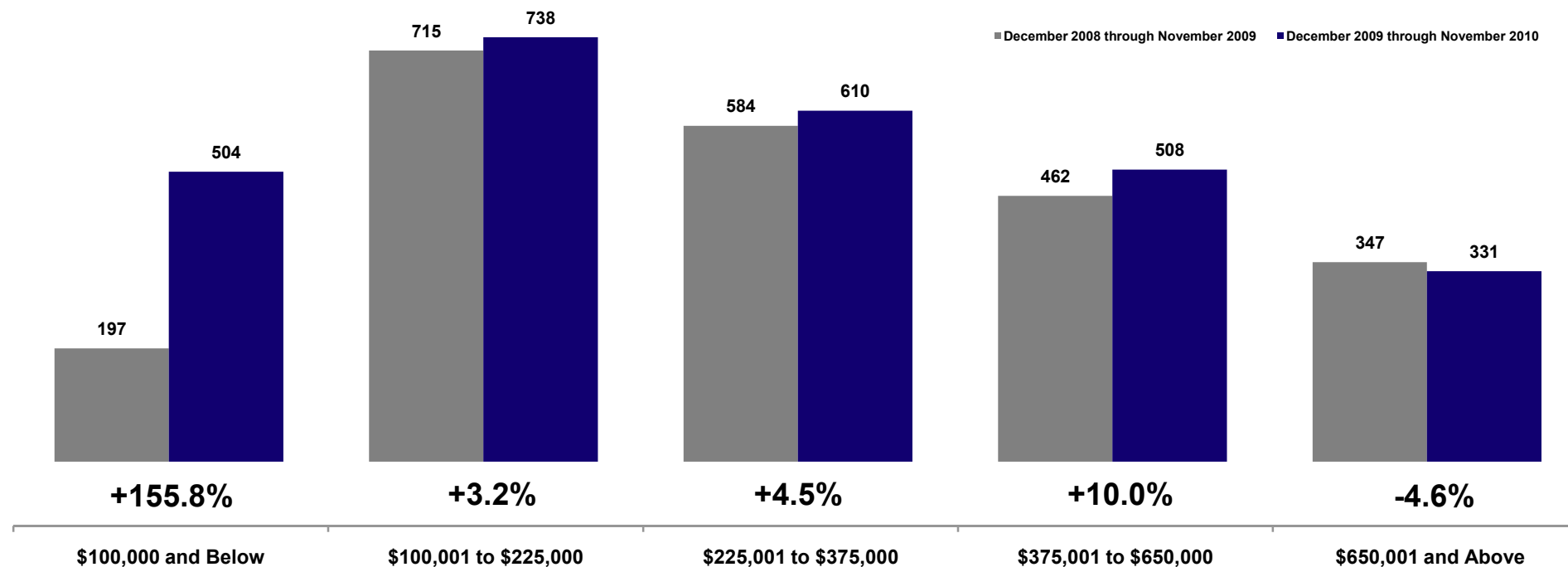
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Pending Home Sales Last Twelve Months



Price Range	All			Single-Family			Condo		
	December 2008 through November 2009	December 2009 through November 2010	Change	December 2008 through November 2009	December 2009 through November 2010	Change	December 2008 through November 2009	December 2009 through November 2010	Change
\$100,000 and Below	197	504	+155.8%	72	169	+134.7%	125	335	+168.0%
\$100,001 to \$225,000	715	738	+3.2%	548	560	+2.2%	167	178	+6.6%
\$225,001 to \$375,000	584	610	+4.5%	425	440	+3.5%	159	170	+6.9%
\$375,001 to \$650,000	462	508	+10.0%	359	390	+8.6%	103	118	+14.6%
\$650,001 and Above	347	331	-4.6%	306	292	-4.6%	41	39	-4.4%
All Price Ranges	2,305	2,691	+16.8%	1,710	1,851	+8.2%	595	840	+41.2%



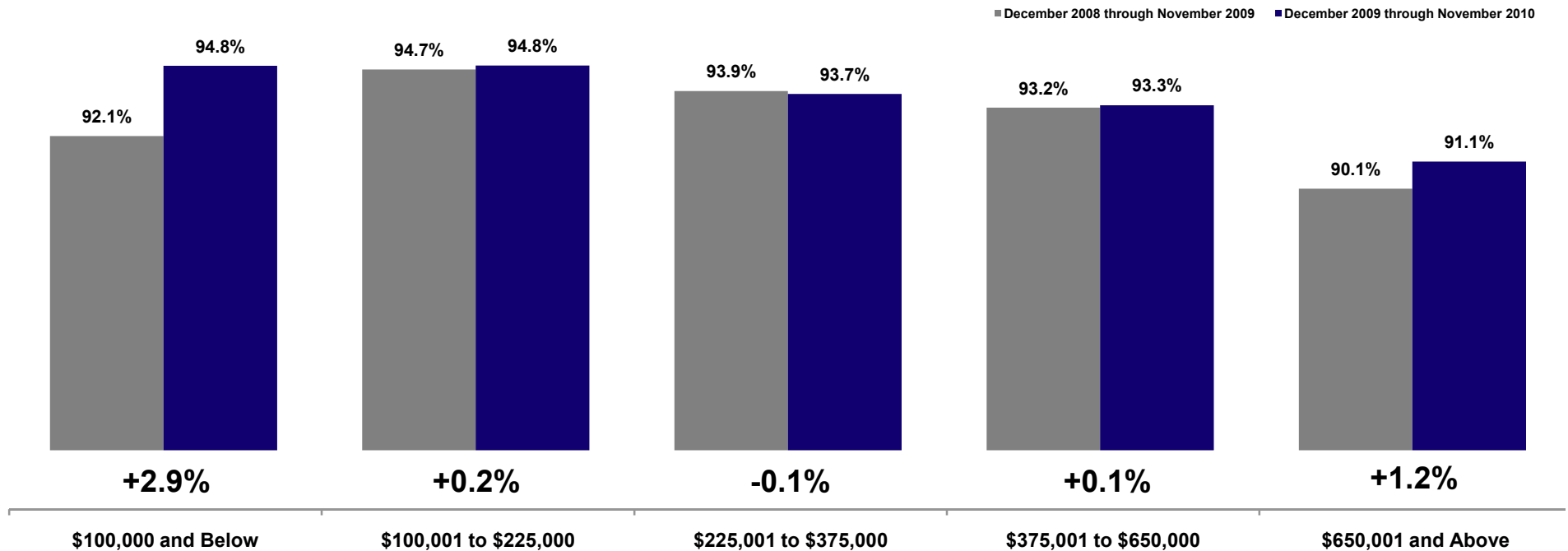
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Percent of List Price Received Last Twelve Months



Price Range	All			Single-Family			Condo		
	December 2008 through November 2009	December 2009 through November 2010	Change	December 2008 through November 2009	December 2009 through November 2010	Change	December 2008 through November 2009	December 2009 through November 2010	Change
\$100,000 and Below	92.1%	94.8%	+2.9%	94.4%	93.1%	-1.4%	90.8%	95.6%	+5.3%
\$100,001 to \$225,000	94.7%	94.8%	+0.2%	95.9%	95.6%	-0.3%	90.6%	92.3%	+1.8%
\$225,001 to \$375,000	93.9%	93.7%	-0.1%	94.6%	94.4%	-0.3%	91.8%	92.2%	+0.4%
\$375,001 to \$650,000	93.2%	93.3%	+0.1%	93.5%	93.6%	+0.1%	92.1%	92.2%	+0.1%
\$650,001 and Above	90.1%	91.1%	+1.2%	90.0%	91.0%	+1.1%	91.1%	92.2%	+1.2%
All Price Ranges	93.3%	93.8%	+0.5%	91.3%	93.5%	+2.4%	94.0%	93.9%	-0.0%



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Days on Market Until Sale Last Twelve Months



Price Range	All			Single-Family			Condo		
	December 2008 through November 2009	December 2009 through November 2010	Change	December 2008 through November 2009	December 2009 through November 2010	Change	December 2008 through November 2009	December 2009 through November 2010	Change
\$100,000 and Below	92	75	-18.5%	84	79	-6.1%	97	74	-24.5%
\$100,001 to \$225,000	135	124	-8.7%	125	116	-7.9%	167	149	-11.1%
\$225,001 to \$375,000	155	133	-13.9%	142	119	-16.5%	188	169	-10.3%
\$375,001 to \$650,000	176	180	+2.6%	162	167	+2.7%	221	227	+2.5%
\$650,001 and Above	203	214	+5.6%	205	214	+4.4%	175	209	+19.4%
All Price Ranges	155	141	-9.3%	150	142	-5.7%	170	138	-18.3%

■ December 2008 through November 2009 ■ December 2009 through November 2010

