

Housing Supply Outlook



January 2011

As the new year begins, the local housing market can look very different depending on what price range you're looking at. For instance, in the strongest price range for home sales—\$300,001 and above—sales are up 4.3 percent over the last twelve months. But in the \$100,001 to \$125,000 range, where sales are weakest, the numbers have declined by 11.5 percent during the same time period.

Inventory overall has declined by 14.9 percent, but single-family detached homes have seen their supply drop by 14.4 percent while condos have seen it fall by 22.9 percent. That amounts to 7.1 months of single-family supply and 6.4 months of condo supply.

The price range with the lowest Percent of Original Price Received is the \$75,001 and below range at 90.2. The range with the best mark is \$125,001 to \$150,000, where the number sits at 96.6 for the last year.

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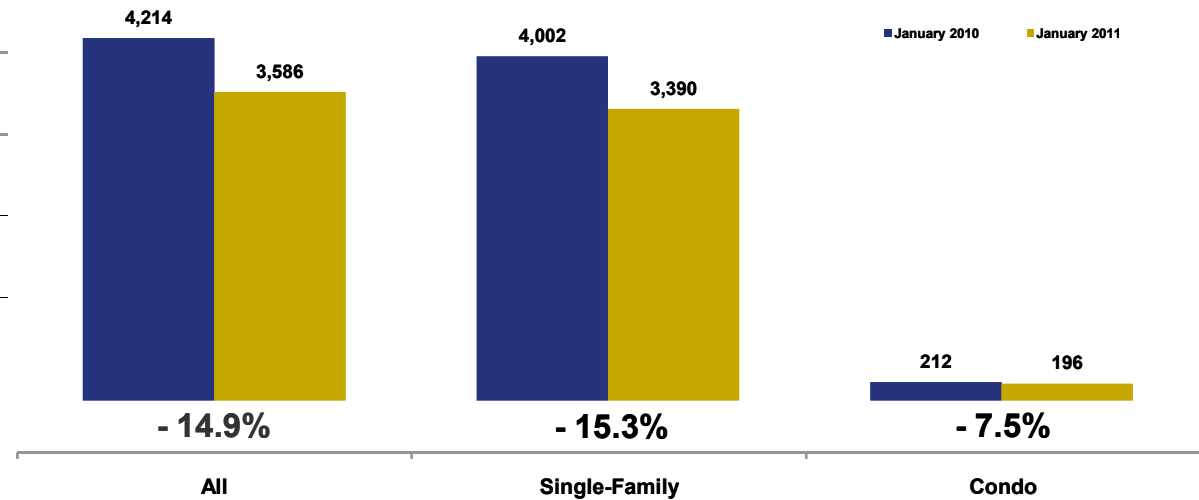


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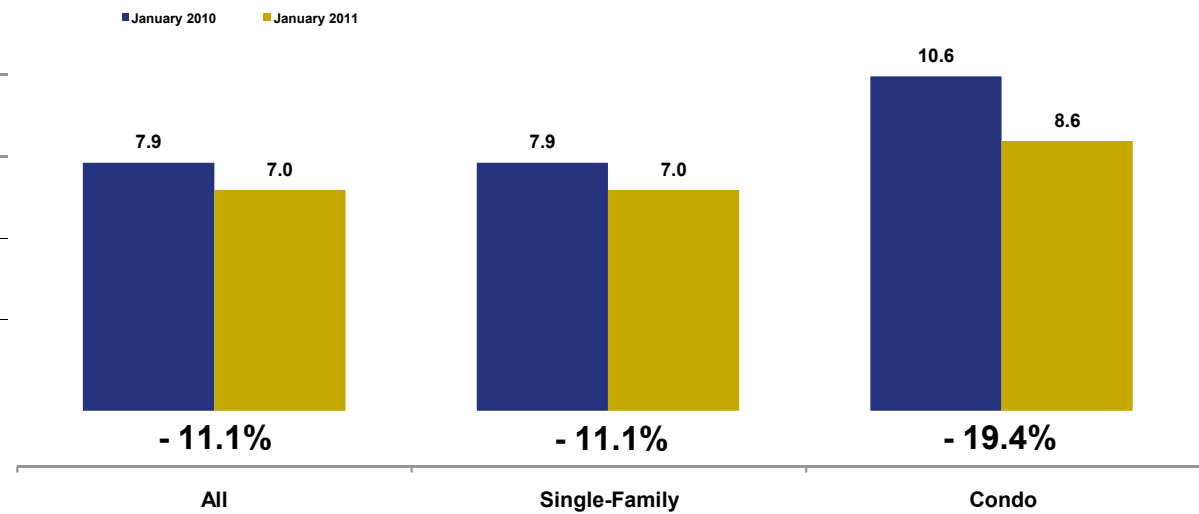
Inventory of Homes for Sale

	1-2010	1-2011	Change
All	4,214	3,586	- 14.9%
Previously Owned	3,965	3,394	- 14.4%
New Construction	249	192	- 22.9%
Single-Family	4,002	3,390	- 15.3%
Previously Owned	3,790	3,228	- 14.8%
New Construction	212	162	- 23.6%
Condo	212	196	- 7.5%
Previously Owned	175	166	- 5.1%
New Construction	37	30	- 18.9%



Months Supply of Inventory

	1-2010	1-2011	Change
All	7.9	7.0	- 11.1%
Previously Owned	7.9	7.1	- 10.4%
New Construction	7.0	6.4	- 7.9%
Single-Family	7.9	7.0	- 11.1%
Previously Owned	7.9	7.1	- 10.4%
New Construction	7.0	6.4	- 7.9%
Condo	10.6	8.6	- 19.4%
Previously Owned	9.9	8.0	- 19.6%
New Construction	15.1	13.8	- 8.8%



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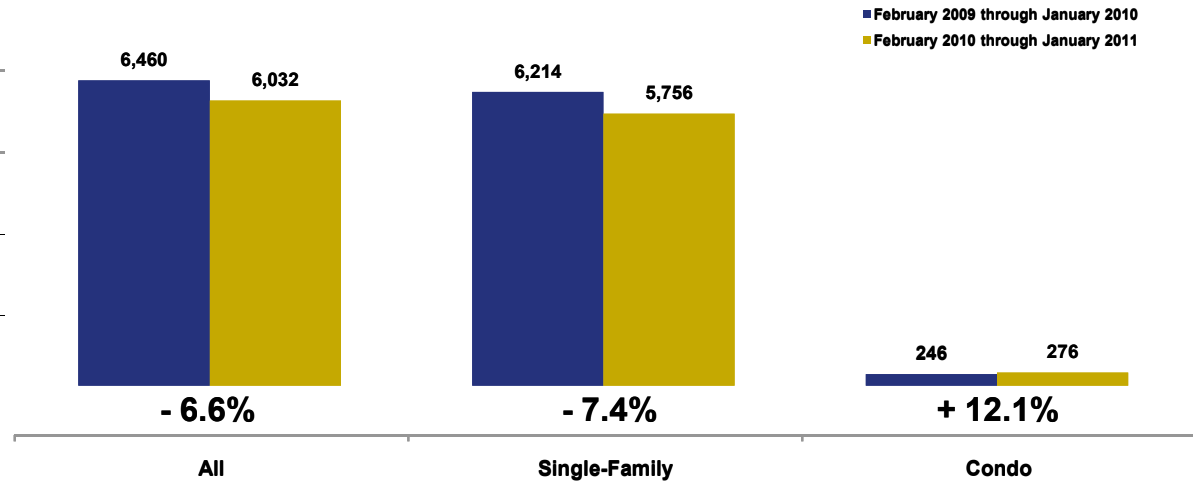


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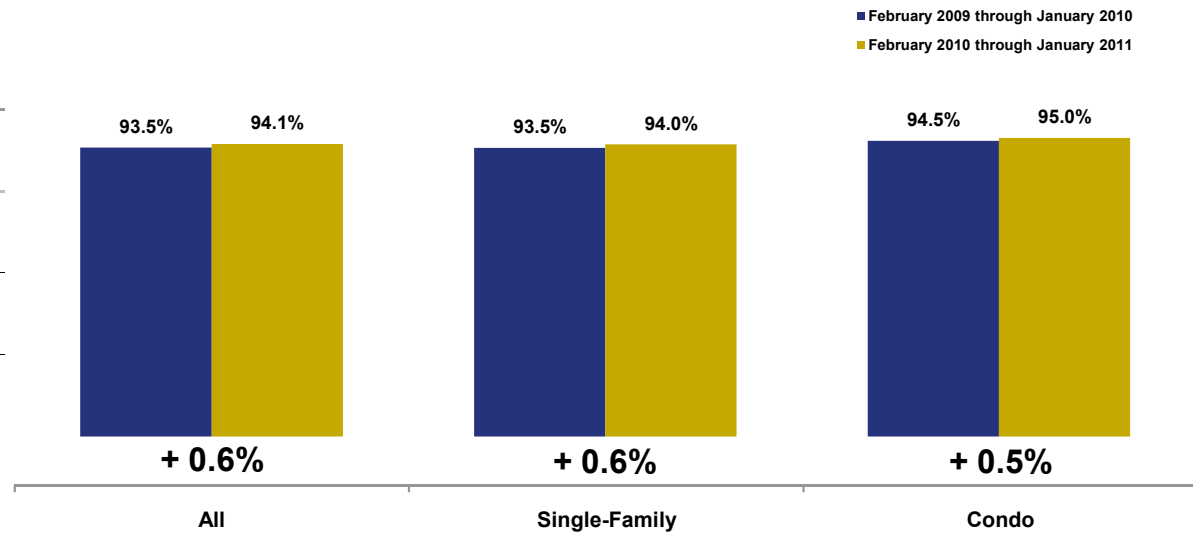
Pending Home Sales Last Twelve Months

	2-2009 through 1-2010	2-2010 through 1-2011	Change
All	6,460	6,032	- 6.6%
Previously Owned	6,064	5,696	- 6.1%
New Construction	396	336	- 15.2%
Single-Family	6,214	5,756	- 7.4%
Previously Owned	5,847	5,446	- 6.9%
New Construction	367	310	- 15.5%
Condo	246	276	+ 12.1%
Previously Owned	217	250	+ 15.2%
New Construction	29	26	- 11.1%



Percent Of List Price Received Last Twelve Months

	2-2009 through 1-2010	2-2010 through 1-2011	Change
All	93.5%	94.1%	+ 0.6%
Previously Owned	93.2%	93.8%	+ 0.6%
New Construction	98.6%	99.0%	+ 0.4%
Single-Family	93.5%	94.0%	+ 0.6%
Previously Owned	93.2%	93.7%	+ 0.6%
New Construction	98.6%	99.1%	+ 0.4%
Condo	94.5%	95.0%	+ 0.5%
Previously Owned	94.1%	94.7%	+ 0.7%
New Construction	98.2%	97.9%	- 0.3%



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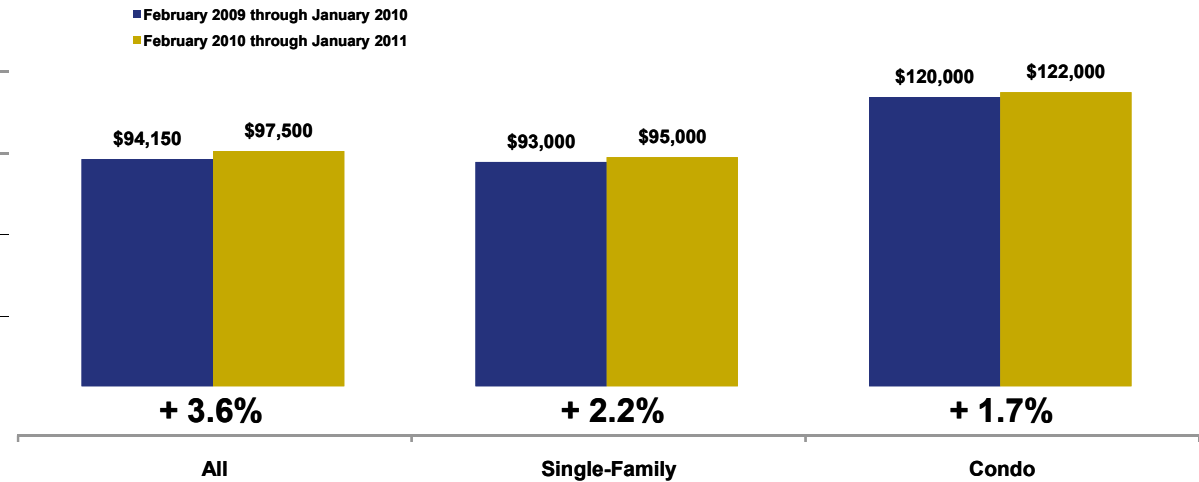


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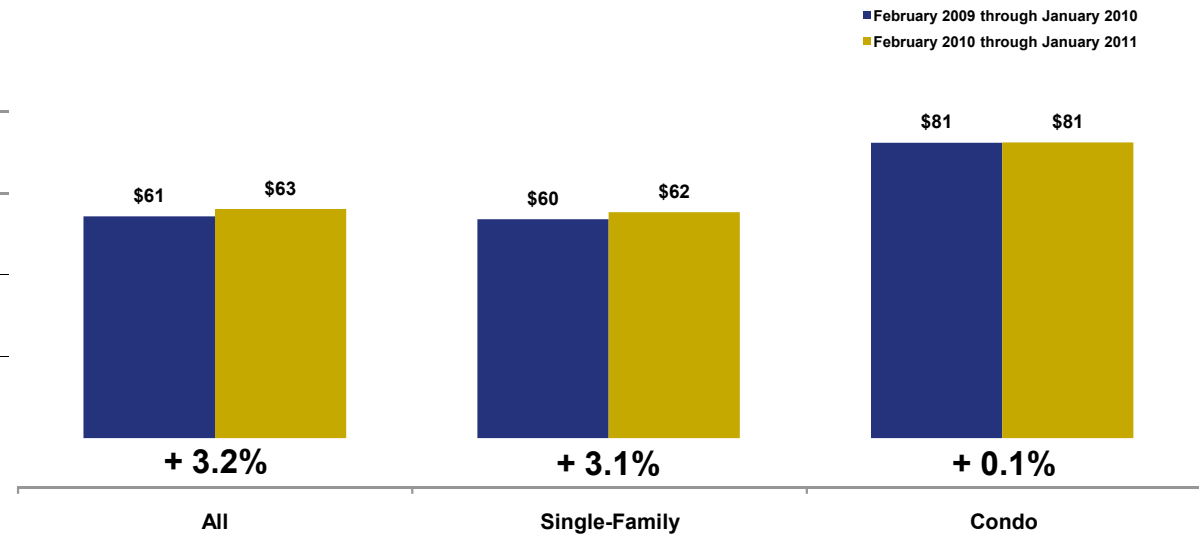
Median Sales Price Last Twelve Months

	2-2009 through 1-2010	2-2010 through 1-2011	Change
All	\$94,150	\$97,500	+ 3.6%
Previously Owned	\$89,999	\$93,000	+ 3.3%
New Construction	\$147,100	\$146,500	- 0.4%
Single-Family	\$93,000	\$95,000	+ 2.2%
Previously Owned	\$89,500	\$91,900	+ 2.7%
New Construction	\$147,000	\$148,088	+ 0.7%
Condo	\$120,000	\$122,000	+ 1.7%
Previously Owned	\$115,000	\$120,000	+ 4.3%
New Construction	\$153,000	\$133,250	- 12.9%



Price Per Square Foot Last Twelve Months

	2-2009 through 1-2010	2-2010 through 1-2011	Change
All	\$61	\$63	+ 3.2%
Previously Owned	\$58	\$60	+ 3.9%
New Construction	\$99	\$100	+ 1.1%
Single-Family	\$60	\$62	+ 3.1%
Previously Owned	\$57	\$60	+ 3.7%
New Construction	\$99	\$100	+ 1.3%
Condo	\$81	\$81	+ 0.1%
Previously Owned	\$78	\$79	+ 1.2%
New Construction	\$104	\$102	- 2.0%



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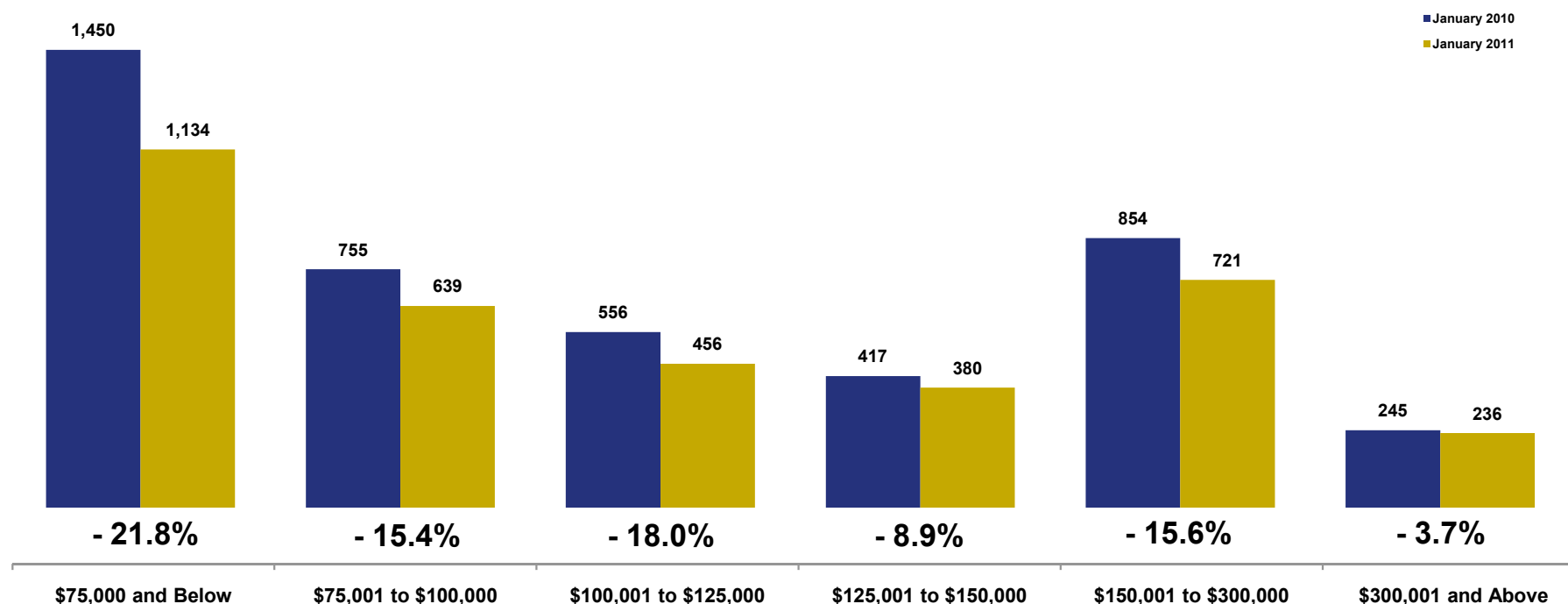


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Inventory of Homes for Sale

Price Range	All			Single-Family			Condo		
	1-2010	1-2011	Change	1-2010	1-2011	Change	1-2010	1-2011	Change
\$75,000 and Below	1,450	1,134	- 21.8%	1,427	1,104	- 22.6%	23	30	+ 30.4%
\$75,001 to \$100,000	755	639	- 15.4%	715	601	- 15.9%	40	38	- 5.0%
\$100,001 to \$125,000	556	456	- 18.0%	519	420	- 19.1%	37	36	- 2.7%
\$125,001 to \$150,000	417	380	- 8.9%	377	348	- 7.7%	40	32	- 20.0%
\$150,001 to \$300,000	854	721	- 15.6%	792	669	- 15.5%	62	52	- 16.1%
\$300,001 and Above	245	236	- 3.7%	235	228	- 3.0%	10	8	- 20.0%
All Price Ranges	4,032	3,330	- 17.4%	3,830	3,142	- 18.0%	202	188	- 6.9%



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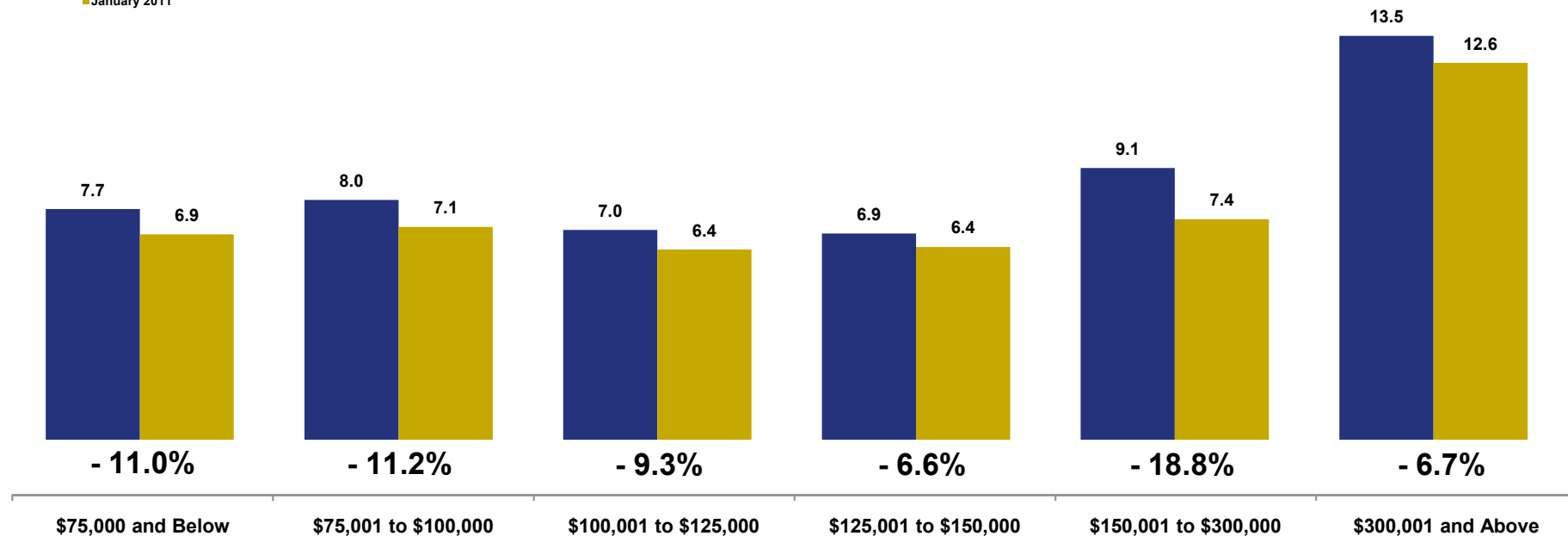
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Months Supply of Inventory

Price Range	All			Single-Family			Condo		
	1-2010	1-2011	Change	1-2010	1-2011	Change	1-2010	1-2011	Change
\$75,000 and Below	7.7	6.9	- 11.0%	7.7	6.8	- 11.6%	7.5	9.0	+ 20.7%
\$75,001 to \$100,000	8.0	7.1	- 11.2%	7.9	7.0	- 11.6%	10.2	9.5	- 7.2%
\$100,001 to \$125,000	7.0	6.4	- 9.3%	6.8	6.3	- 8.1%	11.4	7.6	- 33.4%
\$125,001 to \$150,000	6.9	6.4	- 6.6%	6.6	6.4	- 3.7%	3.8	4.6	+ 23.6%
\$150,001 to \$300,000	9.1	7.4	- 18.8%	8.9	7.3	- 18.6%	5.5	5.8	+ 6.1%
\$300,001 and Above	13.5	12.6	- 6.7%	13.6	12.7	- 7.0%	1.6	1.8	+ 14.5%
All Price Ranges	8.0	7.1	- 11.3%	7.9	7.0	- 11.1%	10.6	8.6	- 19.4%

■ January 2010
■ January 2011



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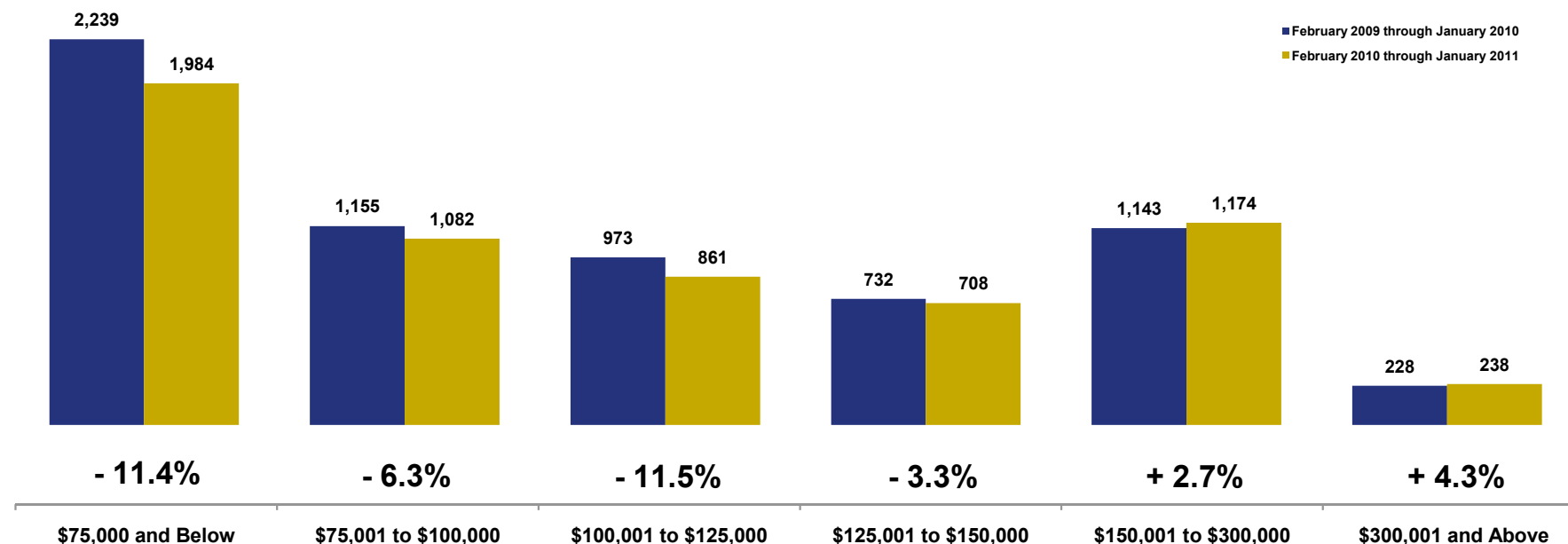


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Pending Home Sales Last Twelve Months

Price Range	All			Single-Family			Condo		
	February 2009 through January 2010	February 2010 through January 2011	Change	February 2009 through January 2010	February 2010 through January 2011	Change	February 2009 through January 2010	February 2010 through January 2011	Change
\$75,000 and Below	2,239	1,984	- 11.4%	2,204	1,944	- 11.8%	35	40	+ 14.3%
\$75,001 to \$100,000	1,155	1,082	- 6.3%	1,105	1,034	- 6.4%	50	48	- 4.3%
\$100,001 to \$125,000	973	861	- 11.5%	932	804	- 13.7%	41	57	+ 39.0%
\$125,001 to \$150,000	732	708	- 3.3%	687	655	- 4.7%	45	53	+ 17.8%
\$150,001 to \$300,000	1,143	1,174	+ 2.7%	1,077	1,103	+ 2.4%	66	71	+ 7.6%
\$300,001 and Above	228	238	+ 4.3%	209	216	+ 3.3%	19	22	+ 14.5%
All Price Ranges	6,242	5,809	- 6.9%	6,005	5,540	- 7.7%	237	269	+ 13.4%



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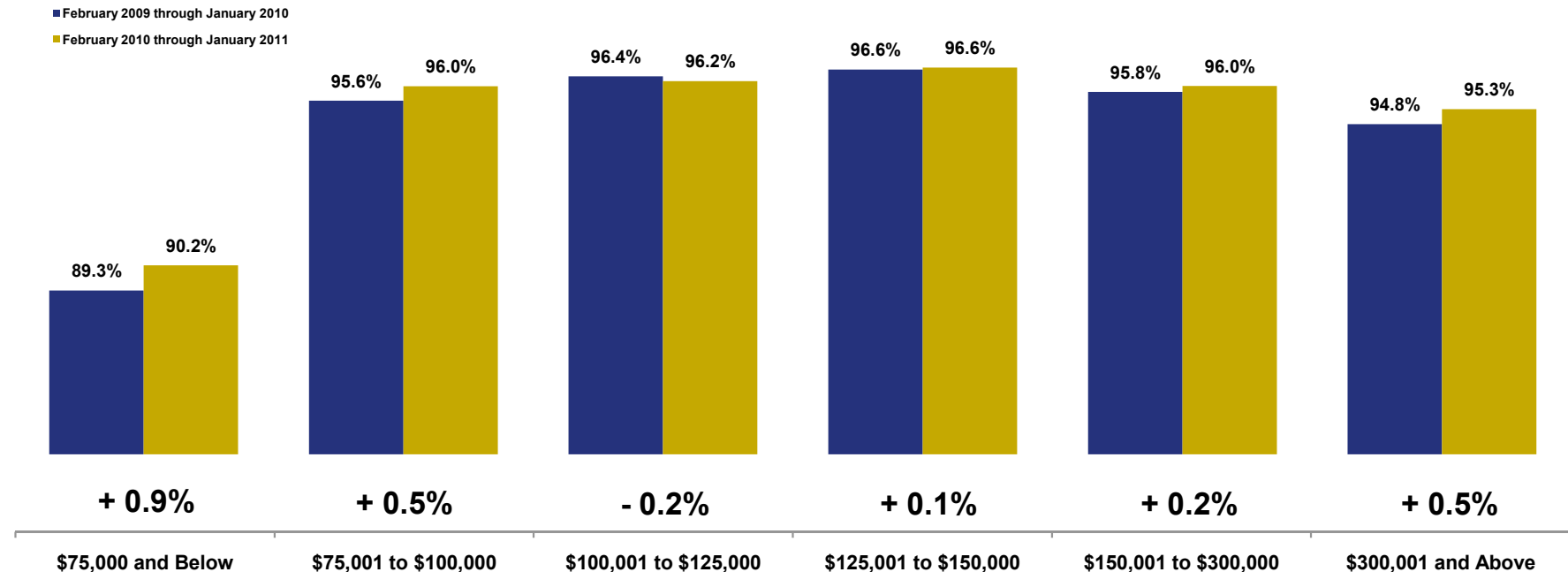


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Percent of List Price Received Last Twelve Months

Price Range	All			Single-Family			Condo		
	February 2009 through January 2010	February 2010 through January 2011	Change	February 2009 through January 2010	February 2010 through January 2011	Change	February 2009 through January 2010	February 2010 through January 2011	Change
\$75,000 and Below	89.3%	90.2%	+ 0.9%	89.3%	90.1%	+ 0.9%	92.4%	92.5%	+ 0.2%
\$75,001 to \$100,000	95.6%	96.0%	+ 0.5%	95.6%	96.1%	+ 0.5%	94.2%	94.7%	+ 0.5%
\$100,001 to \$125,000	96.4%	96.2%	- 0.2%	96.4%	96.2%	- 0.2%	95.1%	95.8%	+ 0.8%
\$125,001 to \$150,000	96.6%	96.6%	+ 0.1%	96.7%	96.7%	+ 0.1%	95.3%	95.7%	+ 0.5%
\$150,001 to \$300,000	95.8%	96.0%	+ 0.2%	95.9%	96.0%	+ 0.2%	95.1%	95.9%	+ 0.8%
\$300,001 and Above	94.8%	95.3%	+ 0.5%	95.5%	92.6%	- 3.1%	0.0%	0.0%	NA
All Price Ranges	93.5%	94.1%	+ 0.6%	93.5%	94.0%	+ 0.6%	94.5%	95.0%	+ 0.5%



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