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# Monthly Indicators

## January 2009

**Publish Date: February 9, 2009**

For the first time in years, Months Supply of Inventory is actually lower than it was one year ago. While the market remains firmly in the buyer's favor, this indicates that the pendulum is slowly working its way back towards equilibrium.

Home prices continue to move downward due to increased sales of foreclosures and short sales. The median sales price in January was \$250,000, down 17.4 percent from last January.

Home sales are continuing their recent upswing as mortgage rates fall. Pending sales in January were up 16.3 percent over January 2008 with 8,028 units. Closed sales, which typically lag behind pending sales, were down 1.1 percent with 5,095 units.

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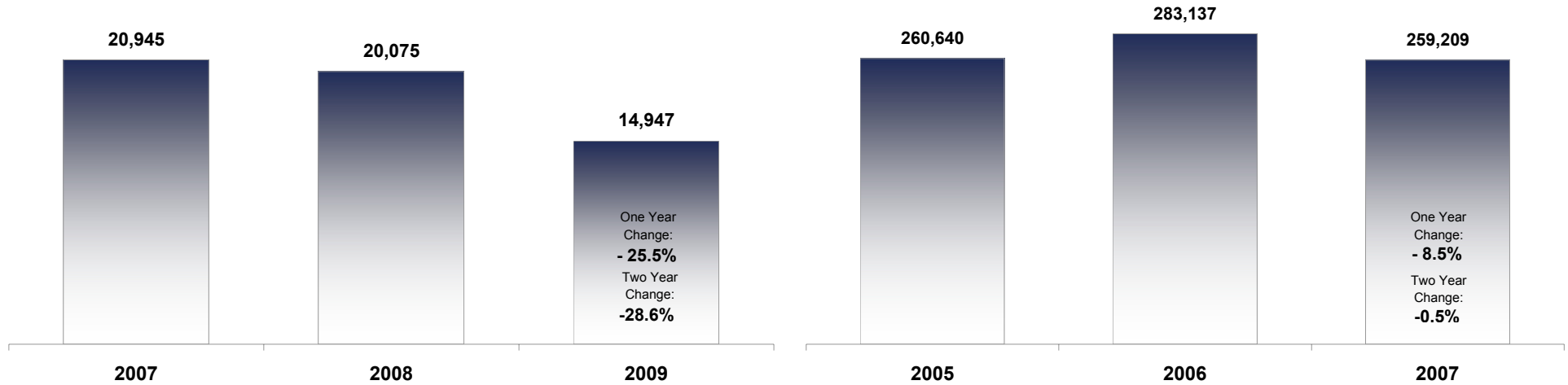
# New Listings

A Monthly Indicator from MRIS, Inc.

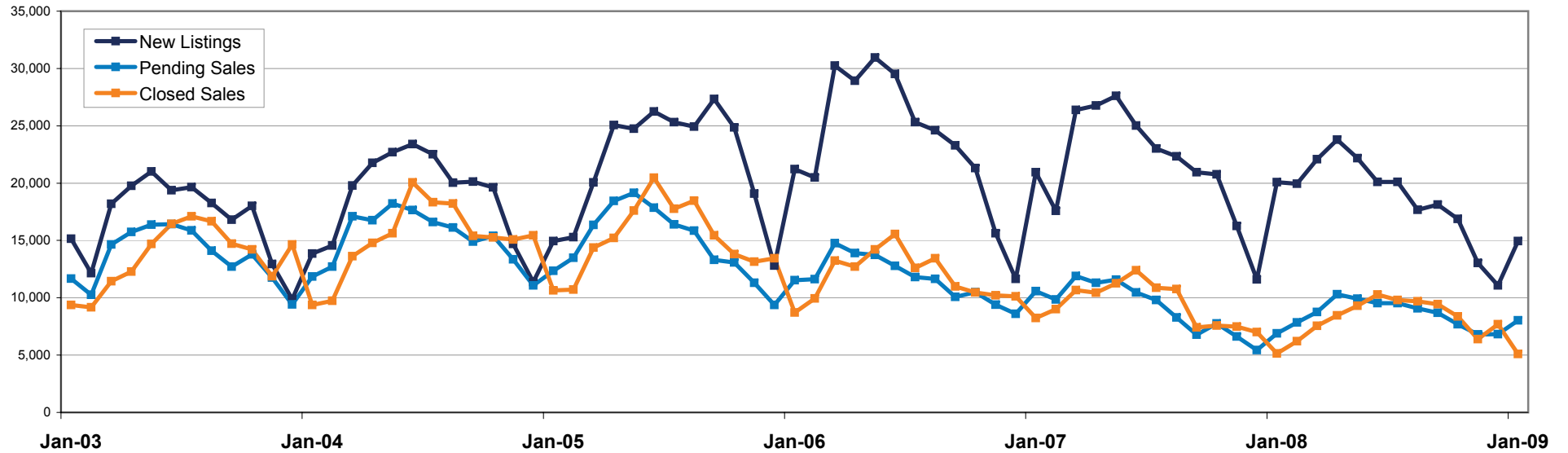


## January

## Entire Year



## Historical Market Activity



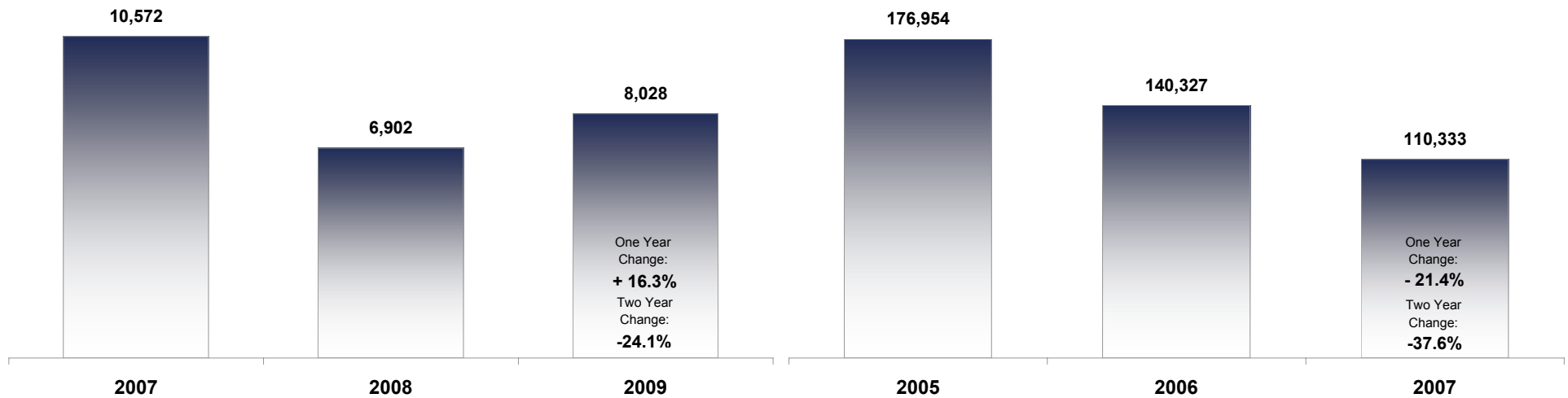
# Pending Sales

A Monthly Indicator from MRIS, Inc.

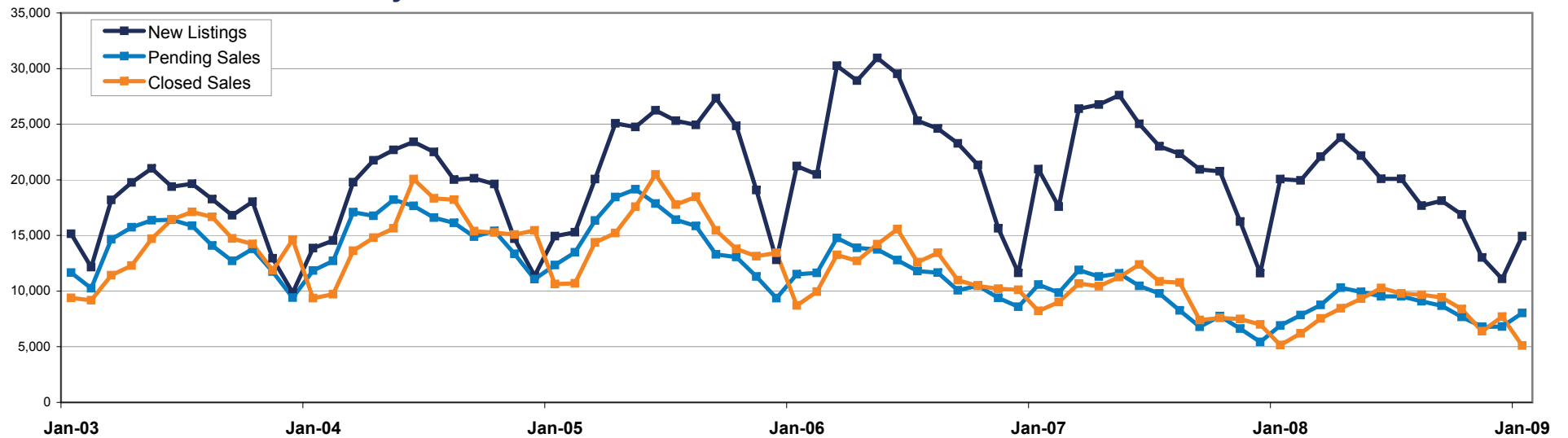


## January

## Entire Year

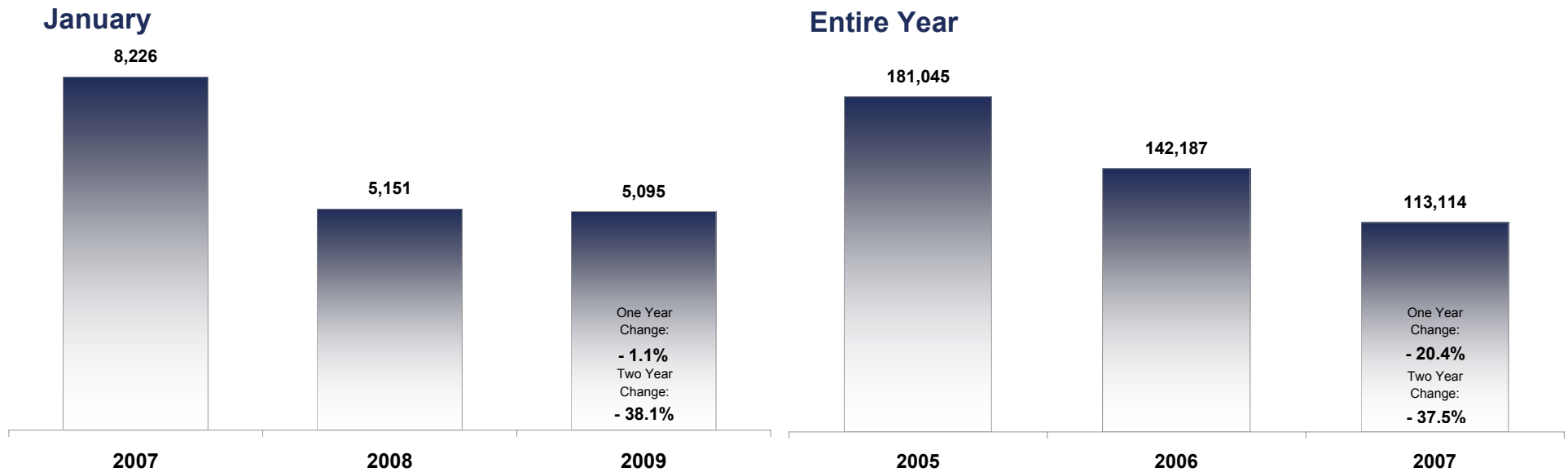


## Historical Market Activity

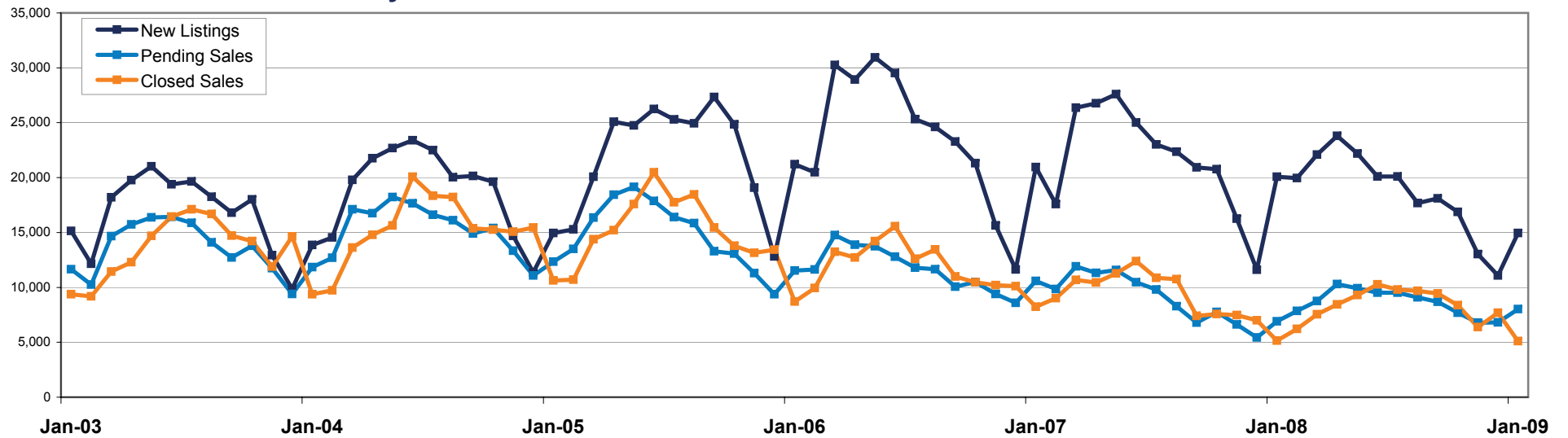


# Closed Sales

A Monthly Indicator from MRIS, Inc.



## Historical Market Activity



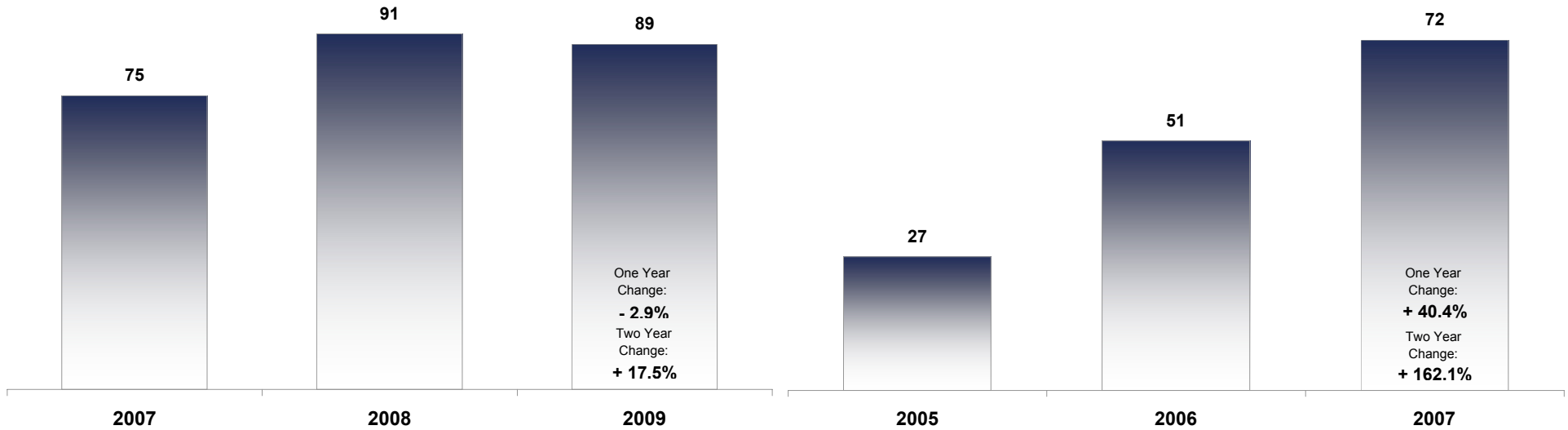
# Days on Market Until Sale

A Monthly Indicator from MRIS, Inc.

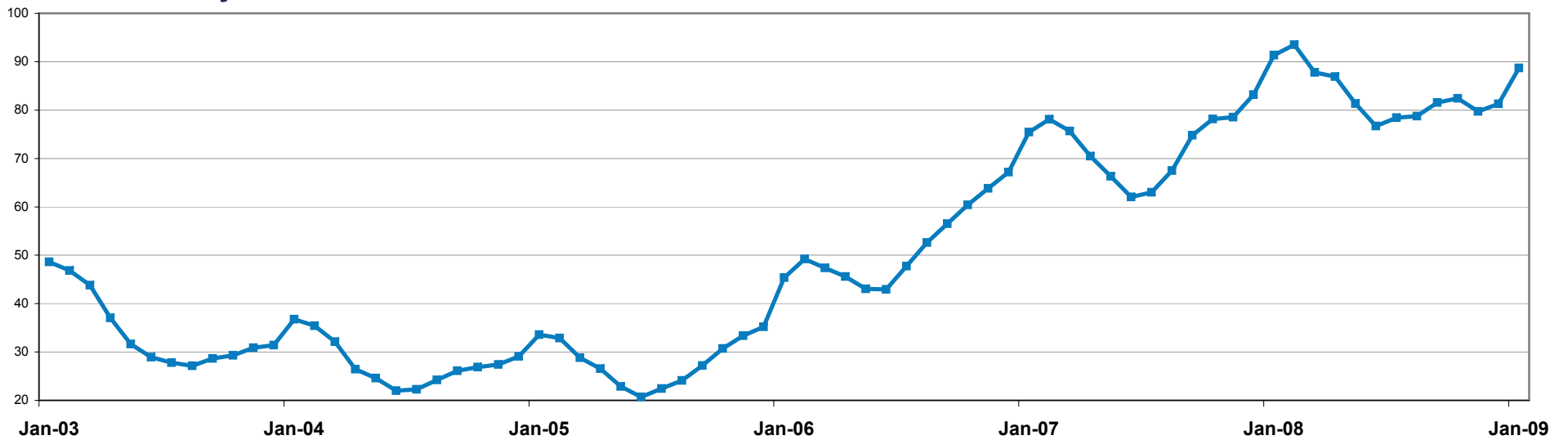


## January

## Entire Year



## Historical Days on Market Until Sale



# Median Sales Price

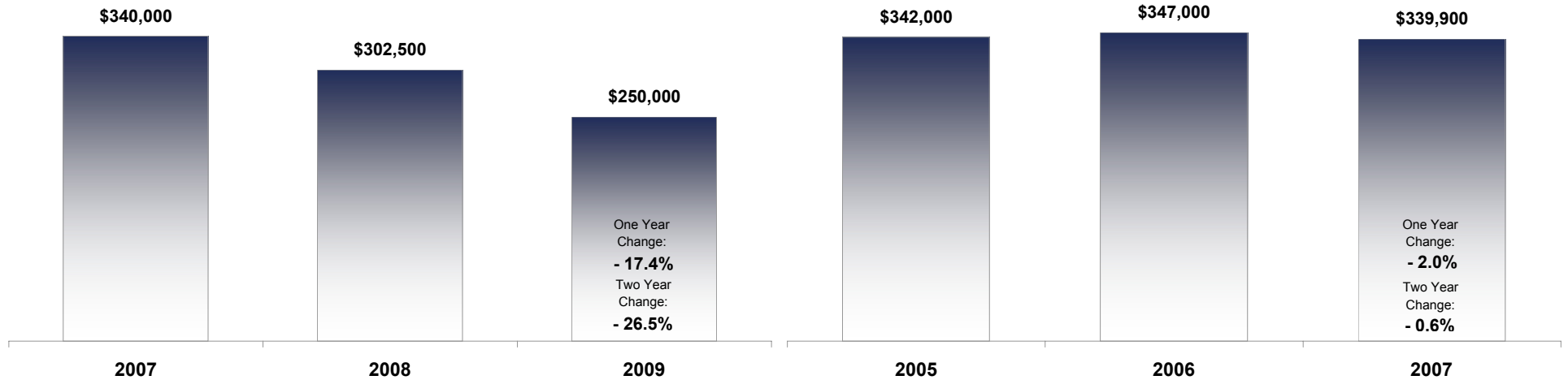
A Monthly Indicator from MRIS, Inc.



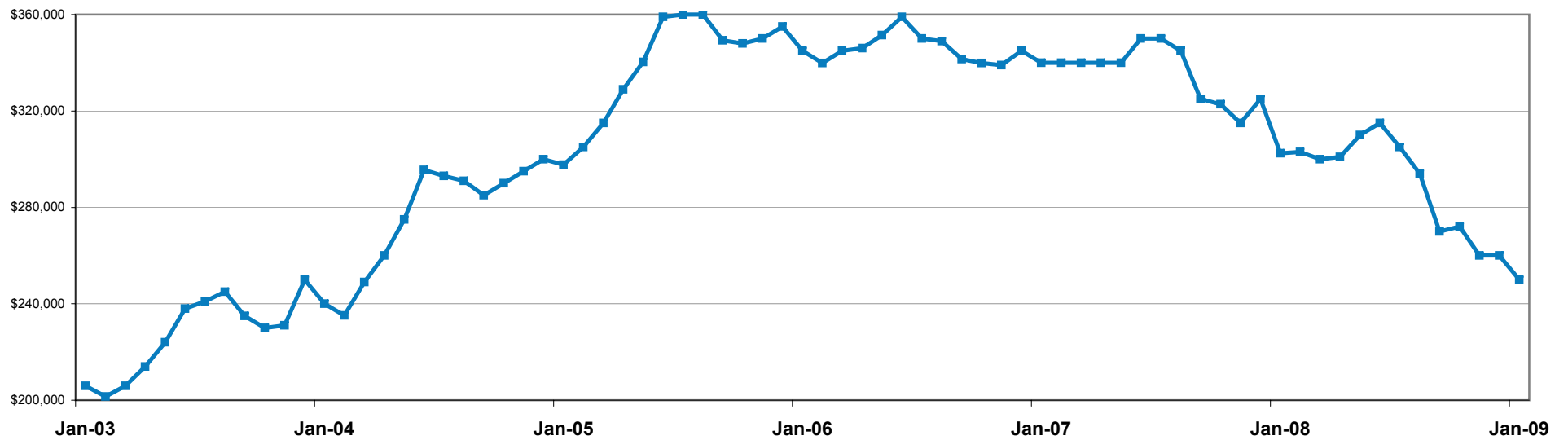
## January

## Entire Year

Figures do not take into account seller concessions.



## Historical Median Prices



# Average Sales Price

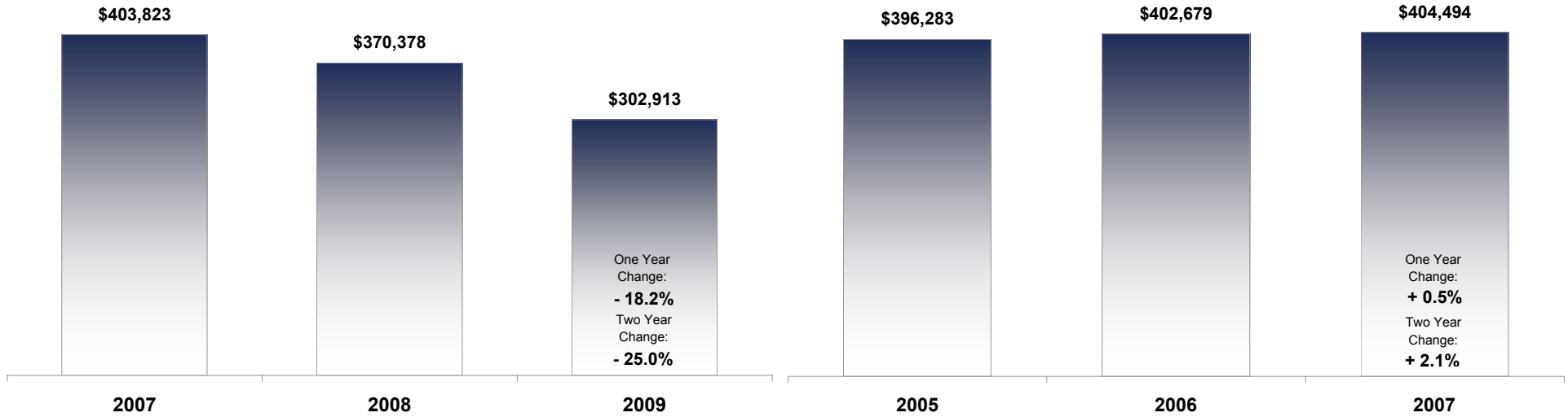
A Monthly Indicator from MRIS, Inc.



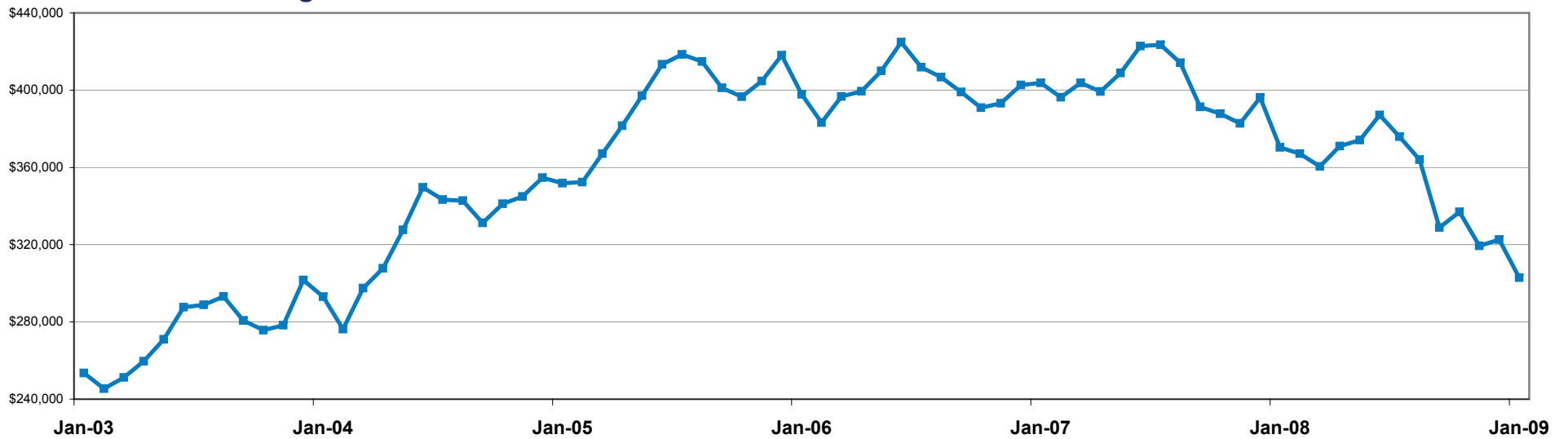
## January

## Entire Year

Figures do not take into account seller concessions.



## Historical Average Prices

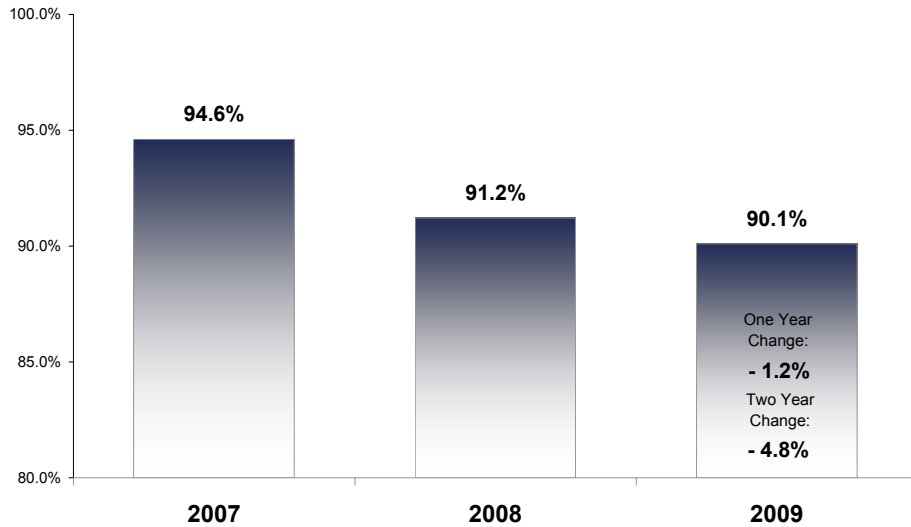


# Percent of Original List Price Received at Sale

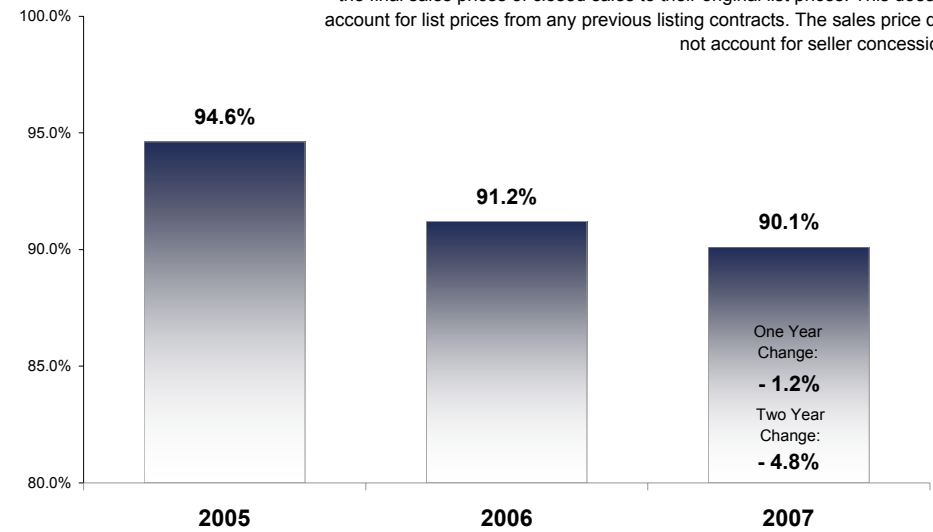
A Monthly Indicator from MRIS, Inc.



## January

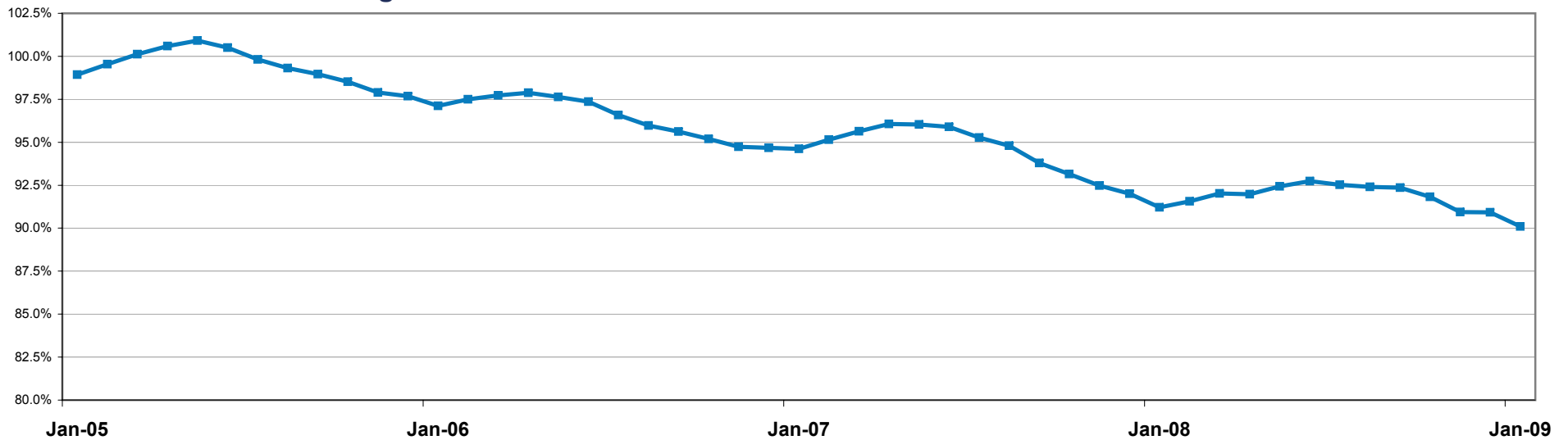


## Entire Year



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

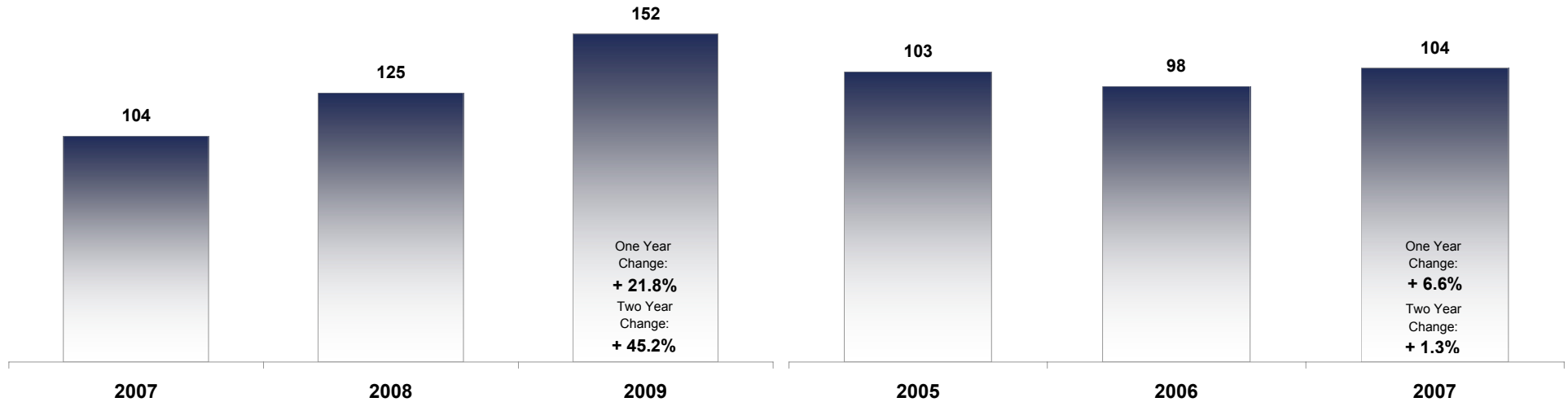
A Monthly Indicator from MRIS, Inc.



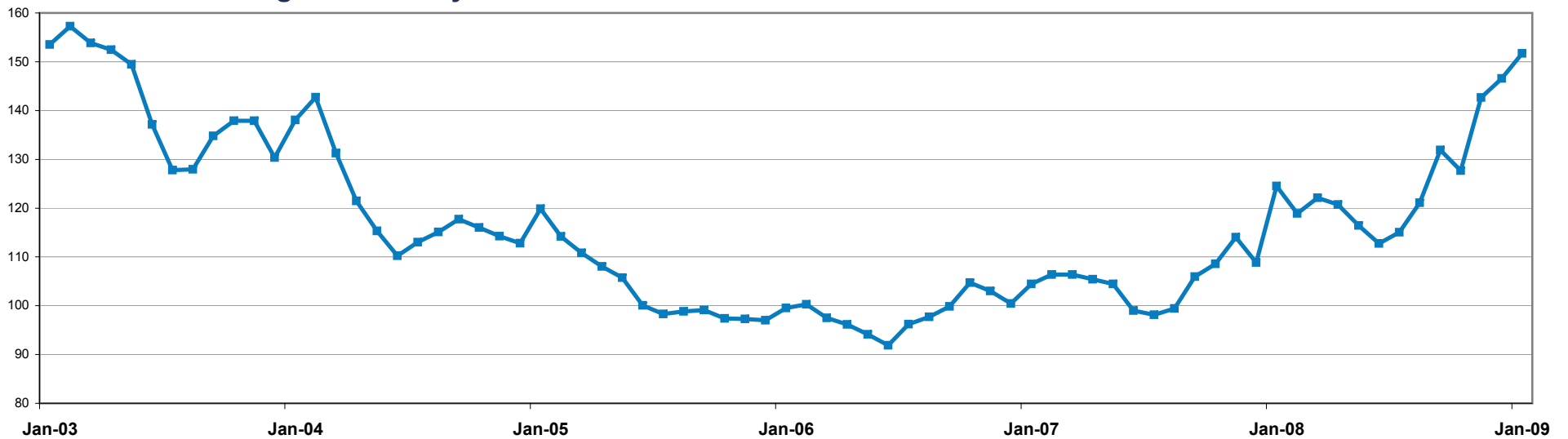
## January

## Entire Year

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

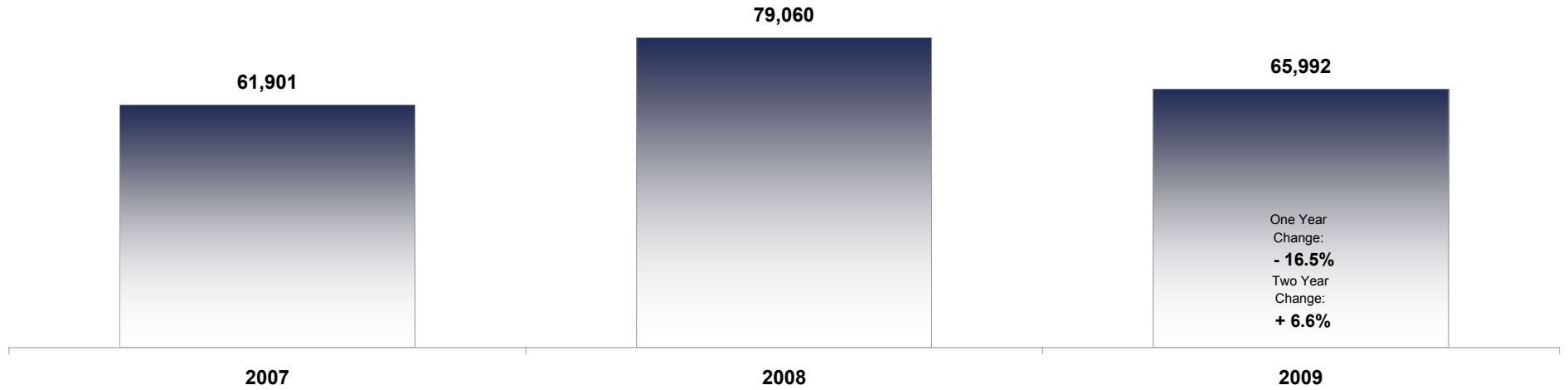


# Inventory of Homes for Sale

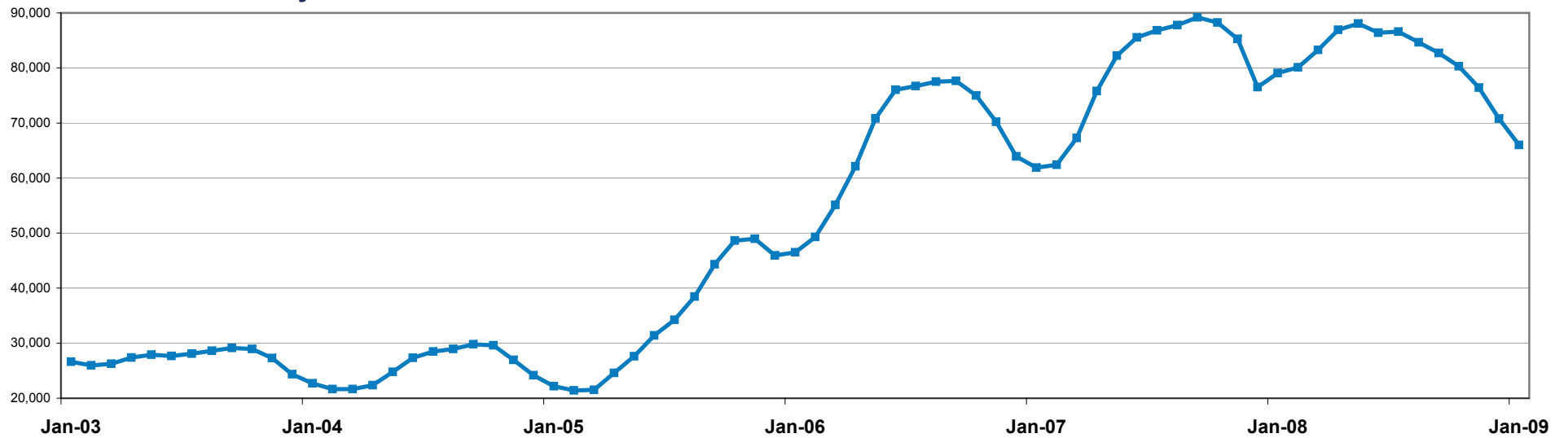
A Monthly Indicator from MRIS, Inc.



## January



## Historical Inventory of Homes for Sale

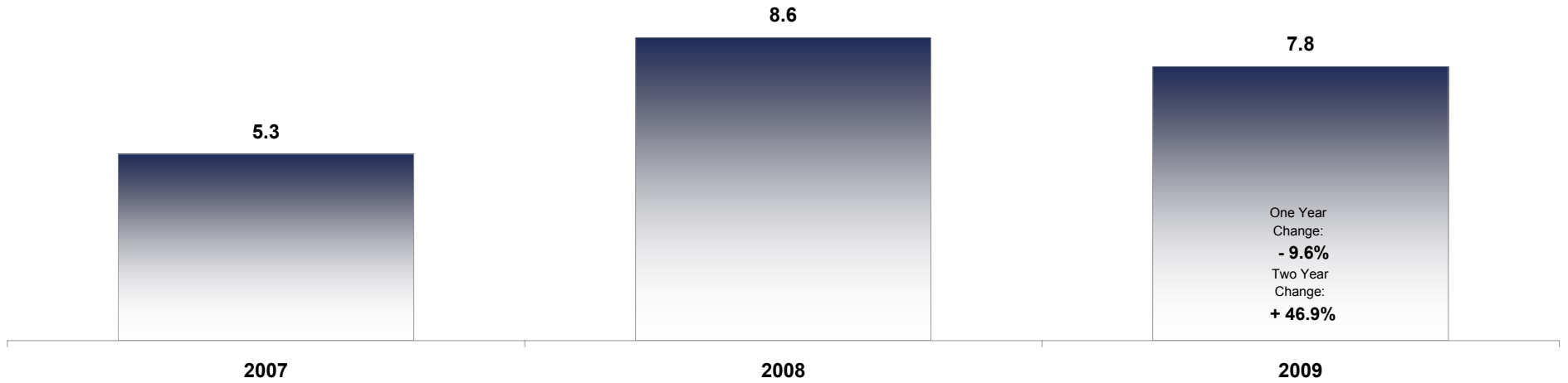


# Months Supply of Inventory

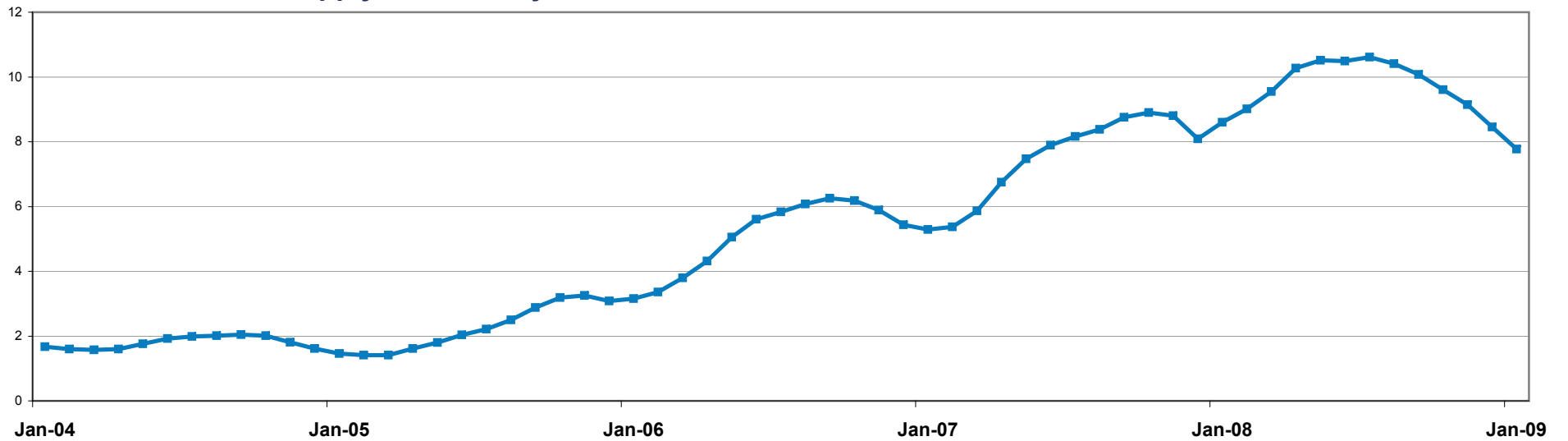
A Monthly Indicator from MRIS, Inc.



## January



## Historical Months Supply of Inventory



# Market Overview

A Monthly Indicator from MRIS, Inc.



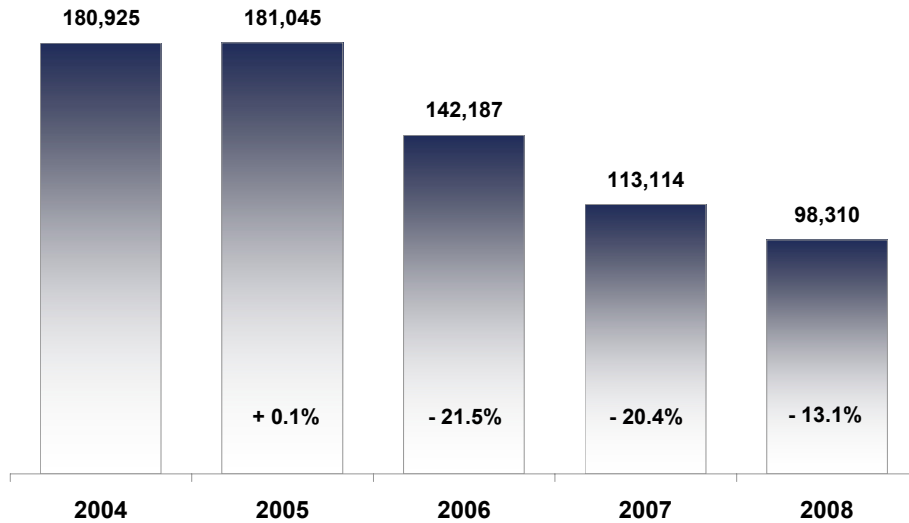
January 2009		This Year	Last Year	Percent Change	5-Year Average	This Year Year-to-Date	Last Year Year-to-Date	Percent Change	5-Year Year-to-Date Average
<b>New Listings</b>	Nov	13,025	16,259	- 19.9%	15,738	213,967	247,602	- 13.6%	238,789
	Dec	11,086	11,607	- 4.5%	11,701	225,053	259,209	- 13.2%	250,489
	<b>Jan</b>	<b>14,947</b>	<b>20,075</b>	<b>- 25.5%</b>	<b>18,426</b>	<b>14,947</b>	<b>20,075</b>	<b>- 25.5%</b>	<b>18,426</b>
<b>Pending Sales</b>	Nov	6,791	6,628	+ 2.5%	9,492	95,018	104,904	- 9.4%	133,976
	Dec	6,812	5,429	+ 25.5%	8,255	101,830	110,333	- 7.7%	142,231
	<b>Jan</b>	<b>8,028</b>	<b>6,902</b>	<b>+ 16.3%</b>	<b>9,875</b>	<b>8,028</b>	<b>6,902</b>	<b>+ 16.3%</b>	<b>9,875</b>
<b>Closed Sales</b>	Nov	6,380	7,483	- 14.7%	10,458	90,615	106,105	- 14.6%	132,377
	Dec	7,695	7,009	+ 9.8%	10,739	98,310	113,114	- 13.1%	143,116
	<b>Jan</b>	<b>5,095</b>	<b>5,151</b>	<b>- 1.1%</b>	<b>7,562</b>	<b>5,095</b>	<b>5,151</b>	<b>- 1.1%</b>	<b>7,562</b>
<b>Days on Market Until Sale</b>	Nov	80	79	+ 1.5%	57	83	71	+ 16.5%	51
	Dec	81	83	- 2.3%	59	83	72	+ 15.2%	52
	<b>Jan</b>	<b>89</b>	<b>91</b>	<b>- 2.9%</b>	<b>67</b>	<b>89</b>	<b>91</b>	<b>- 2.9%</b>	<b>67</b>
<b>Median Sales Price</b>	Nov	\$260,000	\$315,000	- 17.5%	\$311,800	\$295,000	\$340,000	- 13.2%	\$320,043
	Dec	\$260,000	\$325,000	- 20.0%	\$317,000	\$290,000	\$339,900	- 14.7%	\$319,760
	<b>Jan</b>	<b>\$250,000</b>	<b>\$302,500</b>	<b>- 17.4%</b>	<b>\$307,038</b>	<b>\$250,000</b>	<b>\$302,500</b>	<b>- 17.4%</b>	<b>\$307,038</b>
<b>Average Sales Price</b>	Nov	\$319,384	\$382,811	- 16.6%	\$369,019	\$360,607	\$405,044	- 11.0%	\$378,092
	Dec	\$322,581	\$396,161	- 18.6%	\$378,823	\$357,631	\$404,494	- 11.6%	\$378,198
	<b>Jan</b>	<b>\$302,913</b>	<b>\$370,378</b>	<b>- 18.2%</b>	<b>\$365,333</b>	<b>\$302,913</b>	<b>\$370,378</b>	<b>- 18.2%</b>	<b>\$365,333</b>
<b>Inventory of Homes for Sale</b>	Nov	76,432	85,261	- 10.4%	--	--	--	--	--
	Dec	70,769	76,522	- 7.5%	--	--	--	--	--
	<b>Jan</b>	<b>65,992</b>	<b>79,060</b>	<b>- 16.5%</b>	--	--	--	--	--
<b>Percent of Original List Price</b>	Nov	90.9%	92.5%	- 1.7%	95.0%	95.0%	95.0%	+ 0.0%	92.1%
	Dec	90.9%	92.0%	- 1.2%	94.9%	94.9%	94.8%	+ 0.1%	92.0%
	<b>Jan</b>	<b>90.1%</b>	<b>91.2%</b>	<b>- 1.2%</b>	<b>94.4%</b>	<b>94.4%</b>	<b>91.2%</b>	<b>+ 3.5%</b>	<b>90.1%</b>
<b>Housing Affordability Index</b>	Nov	143	114	+ 25.1%	114	122	104	+ 17.4%	--
	Dec	147	109	+ 34.6%	113	124	104	+ 18.9%	--
	<b>Jan</b>	<b>152</b>	<b>125</b>	<b>+ 21.8%</b>	<b>120</b>	<b>152</b>	<b>125</b>	<b>+ 21.8%</b>	--
<b>Months Supply of Inventory</b>	Nov	9.1	8.8	+ 3.9%	--	--	--	--	--
	Dec	8.5	8.1	+ 4.5%	--	--	--	--	--
	<b>Jan</b>	<b>7.8</b>	<b>8.6</b>	<b>- 9.6%</b>	--	--	--	--	--

# Annual Review

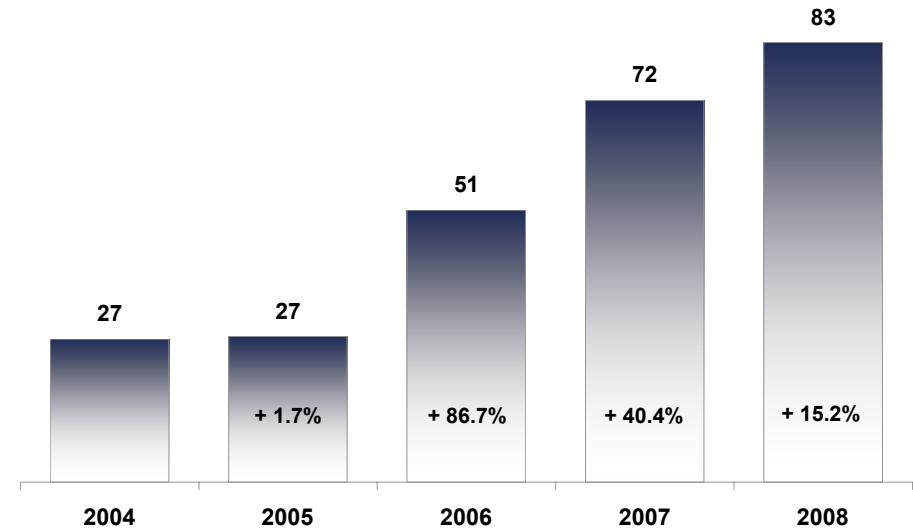
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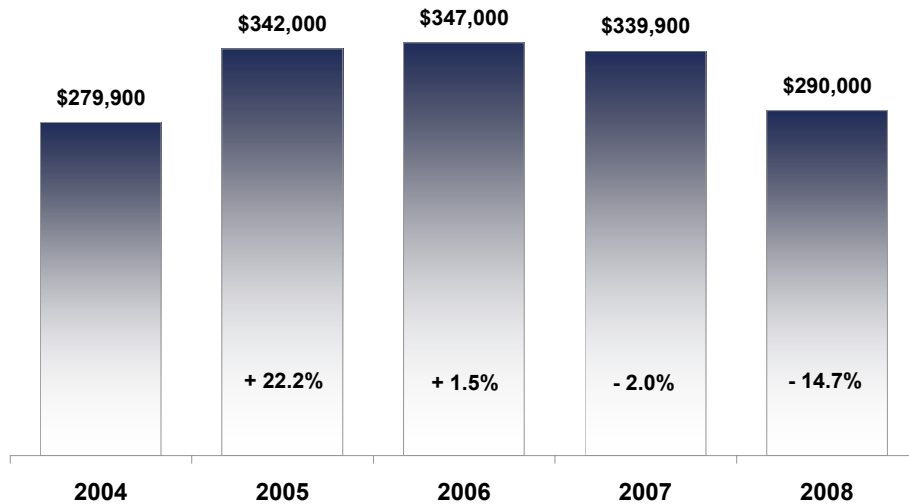
## Closed Sales



## Days on Market Until Sale



## Median Sales Price



## Percent of Original List Price Received at Sale

