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Monthly Indicators

February 2010

Publish Date: March 9, 2010

Despite cold weather and heavy snow, buyers in the MRIS region were very active during February. There were 8,841 purchase agreements signed during the month, an increase of 12.3 percent from a year ago.

Home prices are continuing to show early signs of stabilizing. The February median sales price of \$250,000 was an increase from a year ago of 1.7 percent.

Extremely low mortgage rates have combined with the price declines of recent years to create an attractive environment for buyers. The Housing Affordability Index in February of 149 is another near-record, and is up dramatically from the low point seen a few years back.

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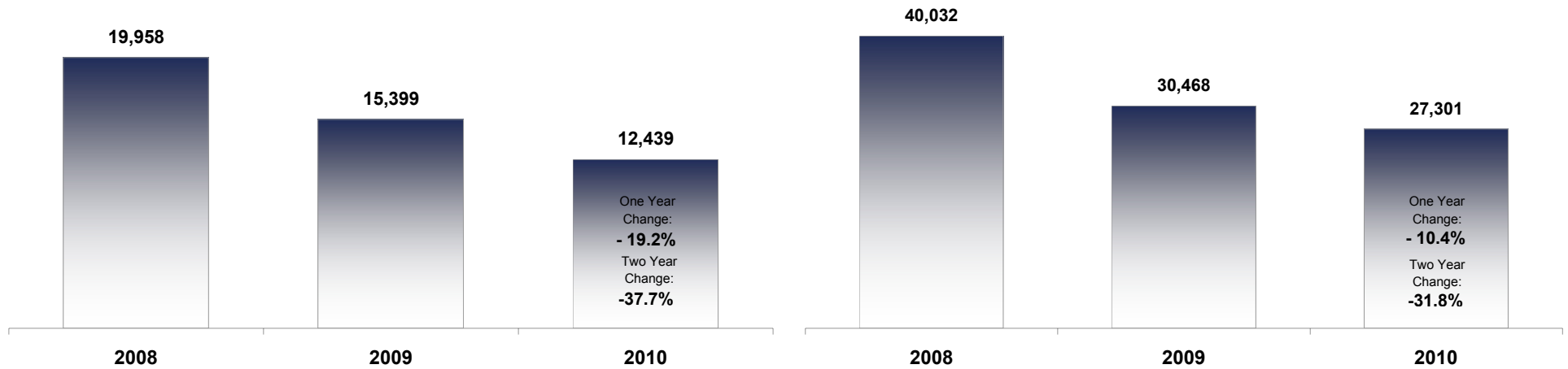
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New Listings

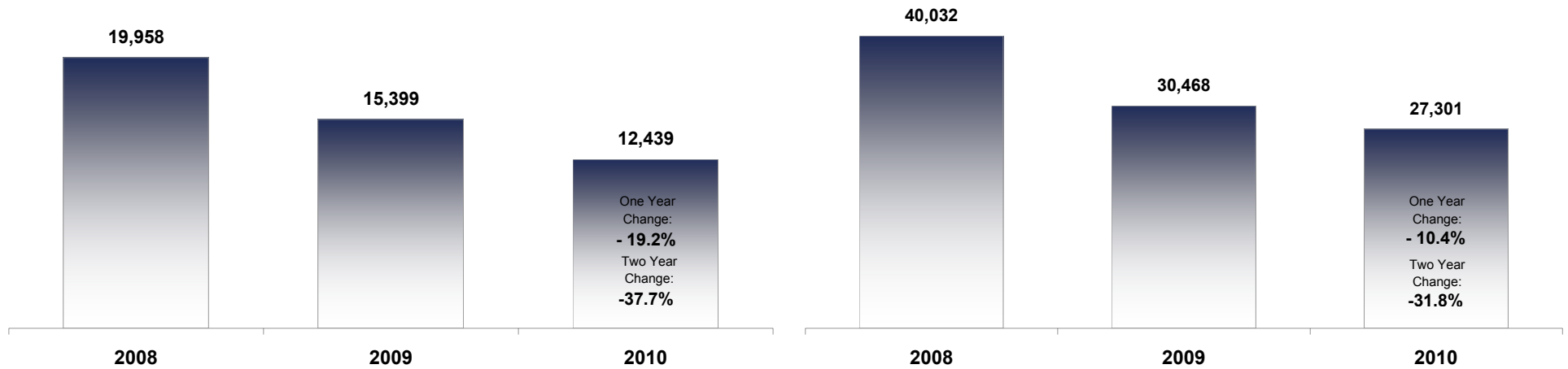
A Monthly Indicator from MRIS, Inc.



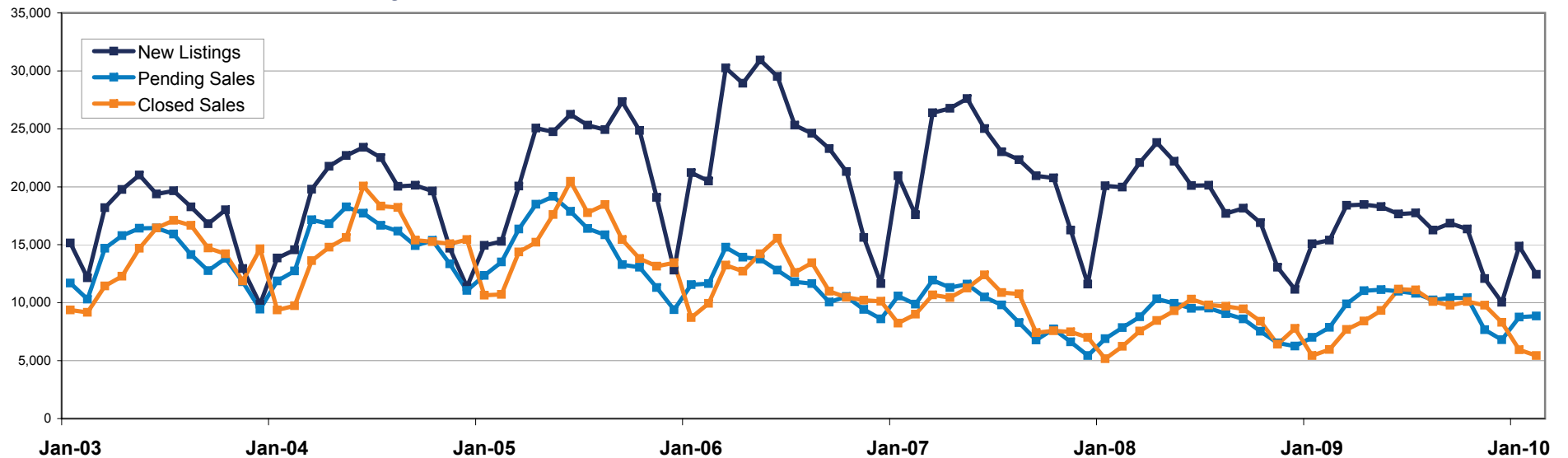
February



Year to Date



Historical Market Activity



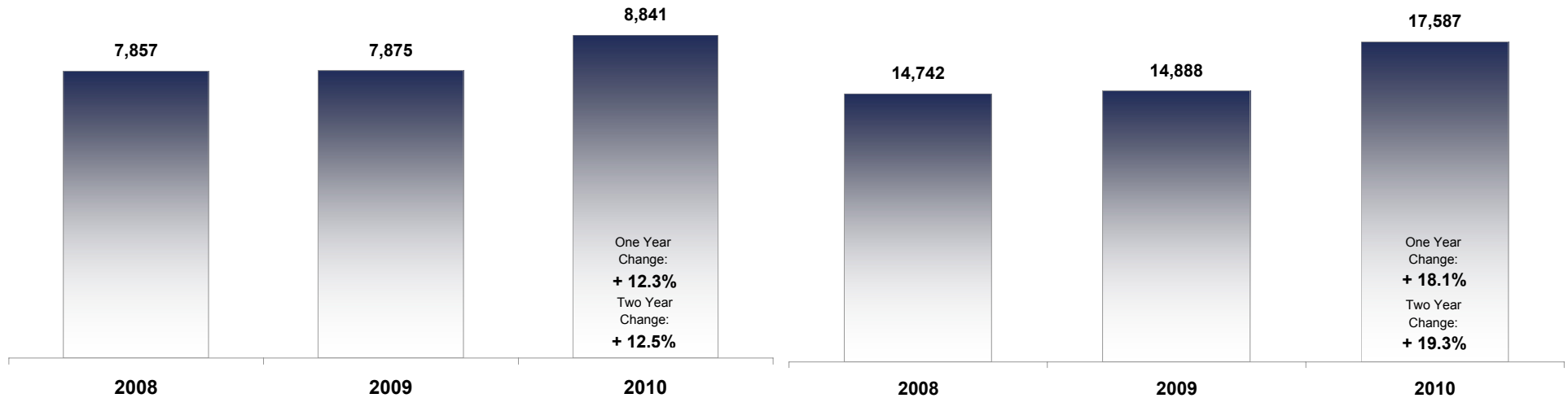
Pending Sales

A Monthly Indicator from MRIS, Inc.

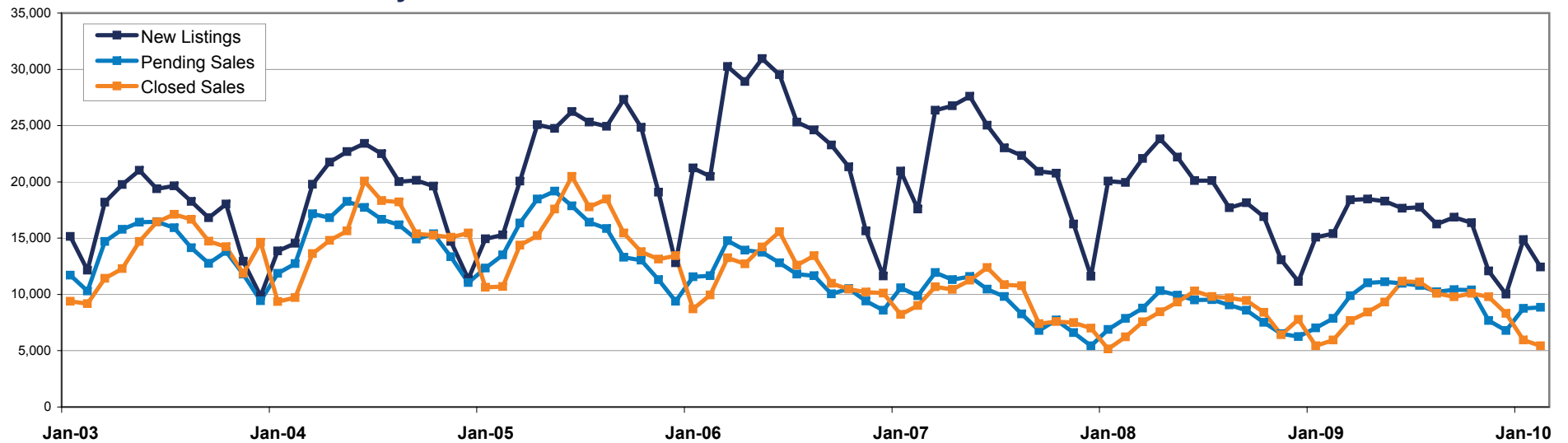


February

Year to Date



Historical Market Activity

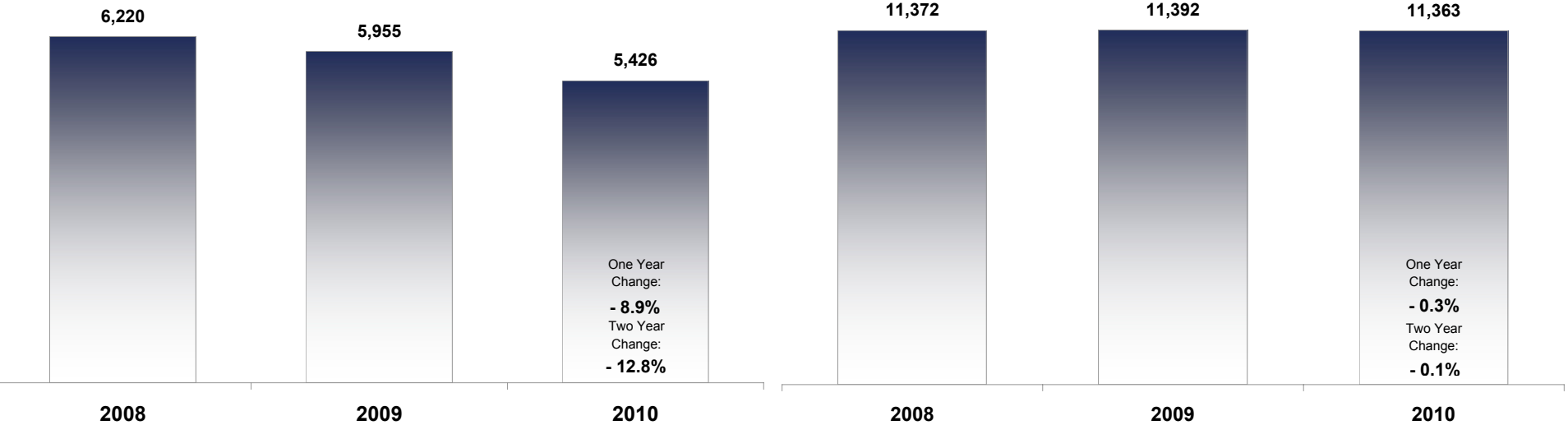


Closed Sales

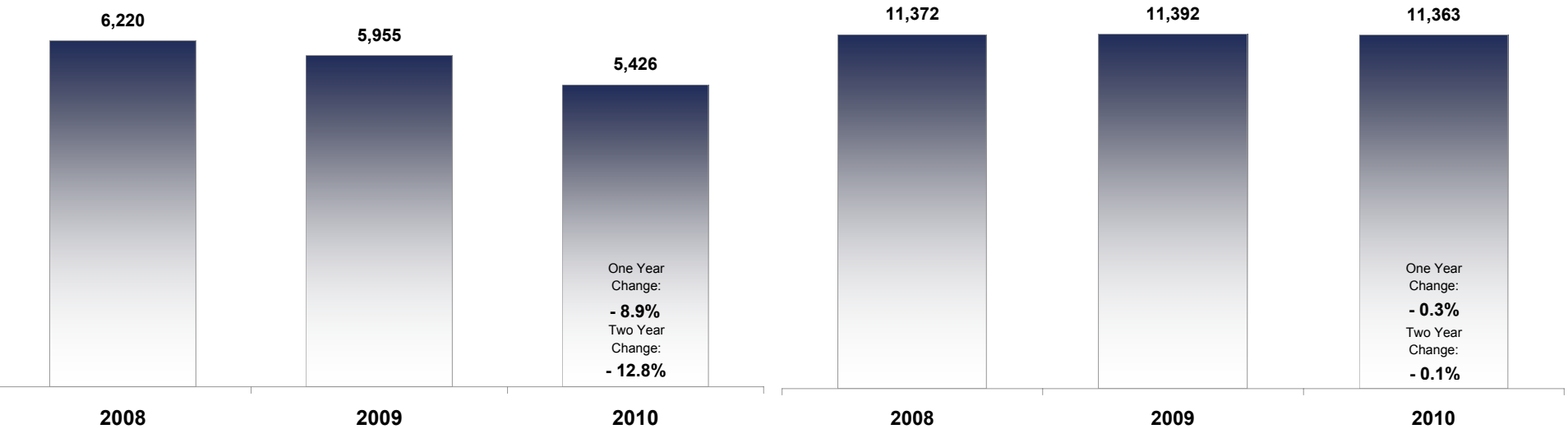
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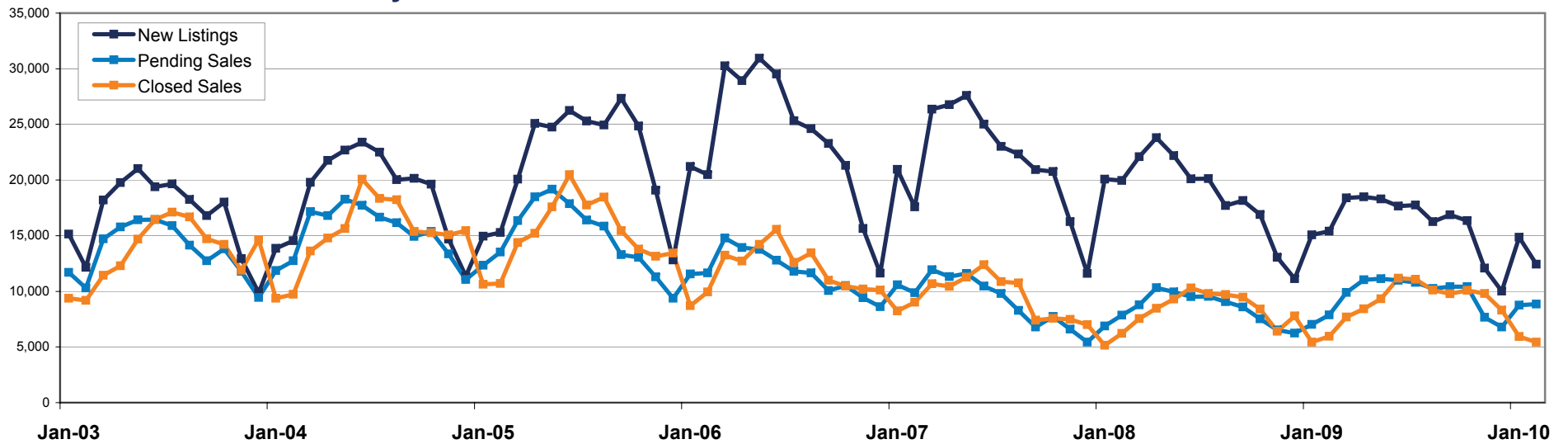
February



Year to Date



Historical Market Activity

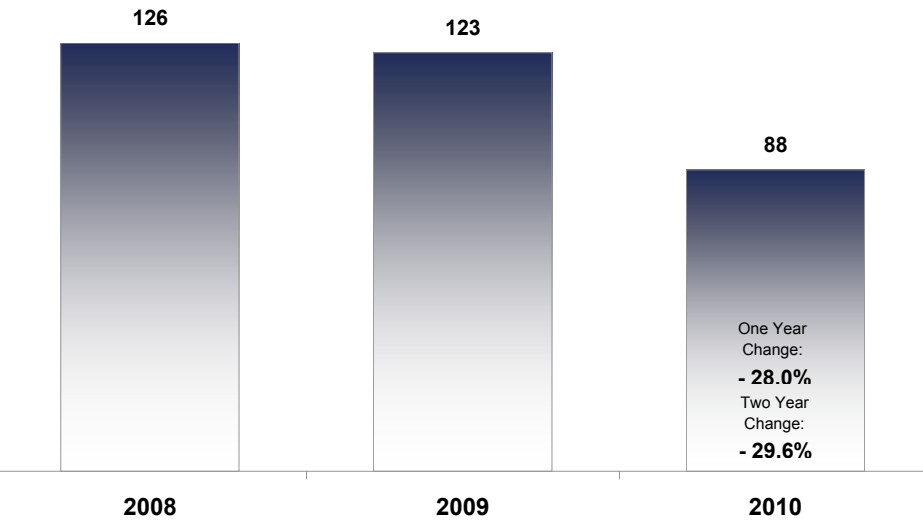


Days on Market Until Sale

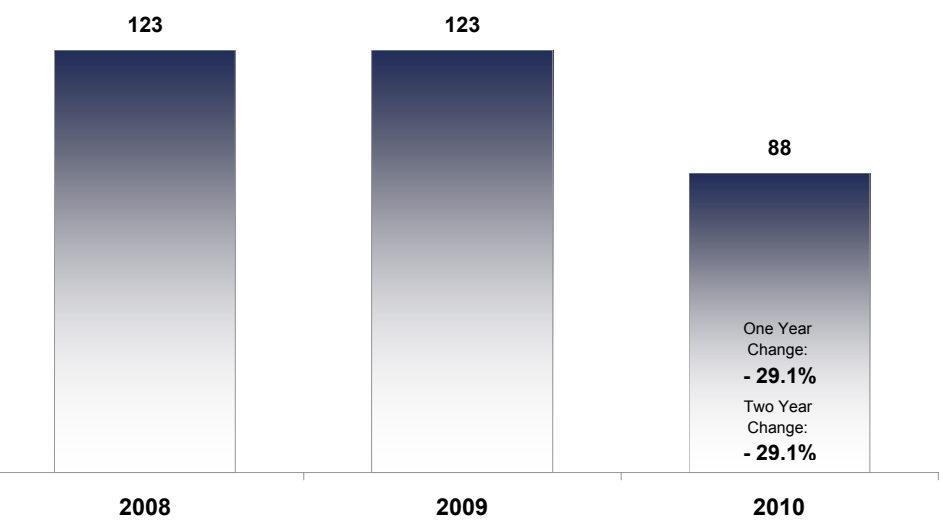
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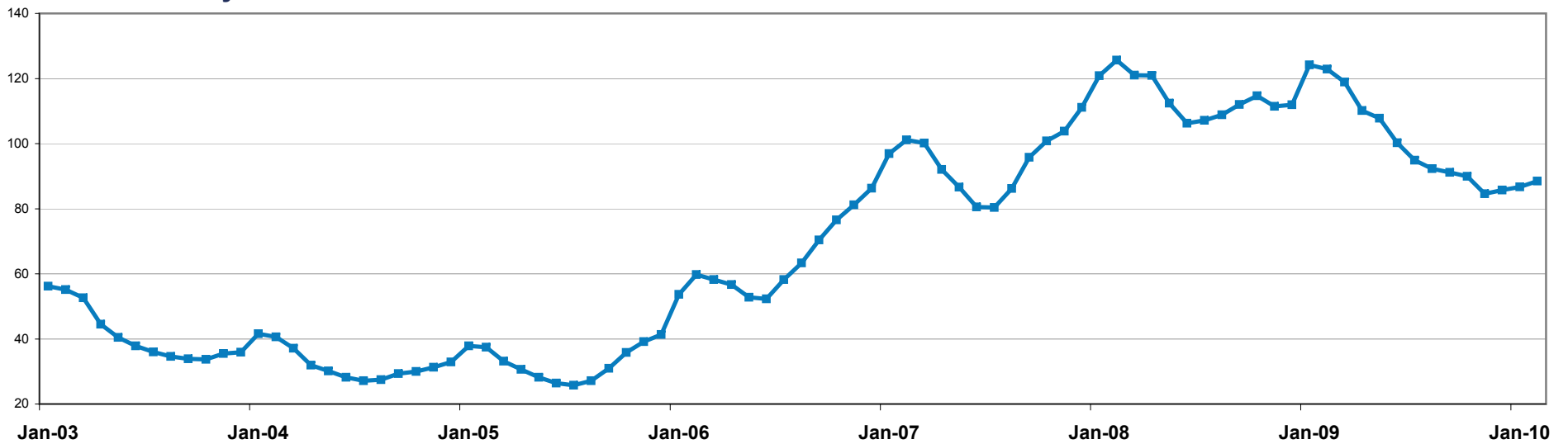
February



Year to Date



Historical Days on Market Until Sale



Median Sales Price

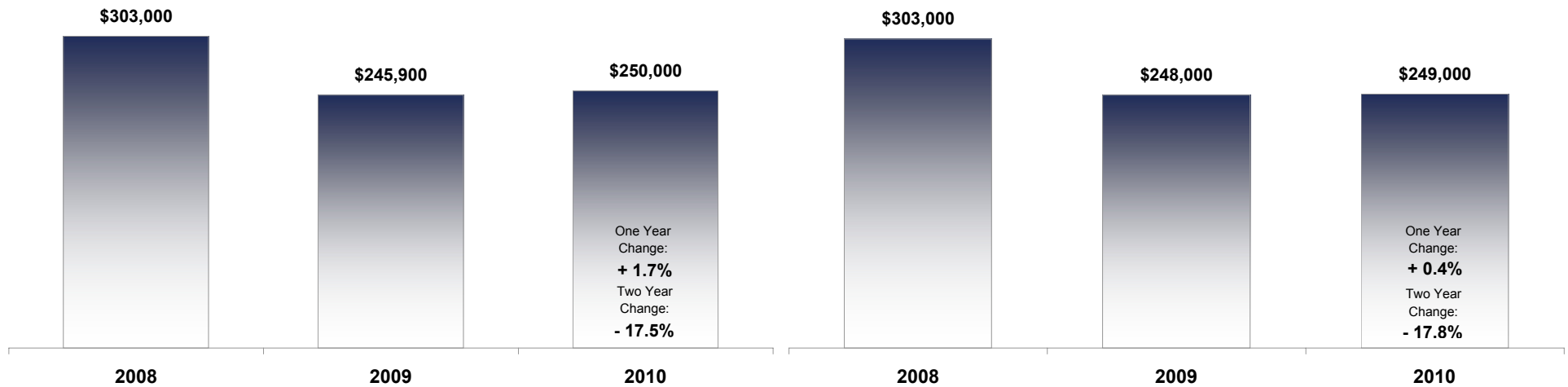
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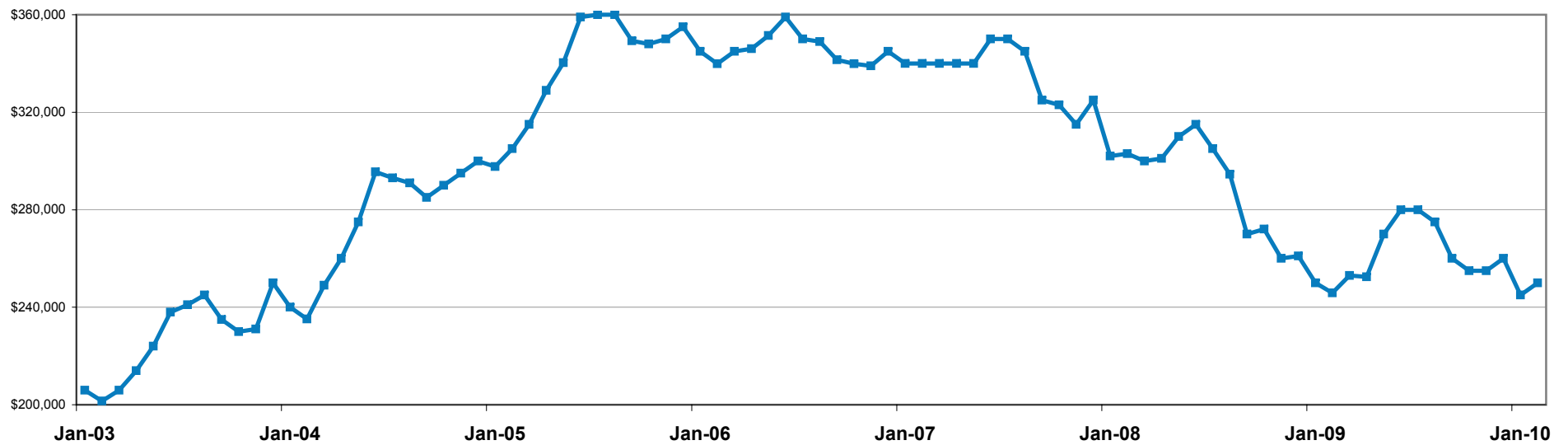
February

Year to Date

Figures do not take into account seller concessions.



Historical Median Prices

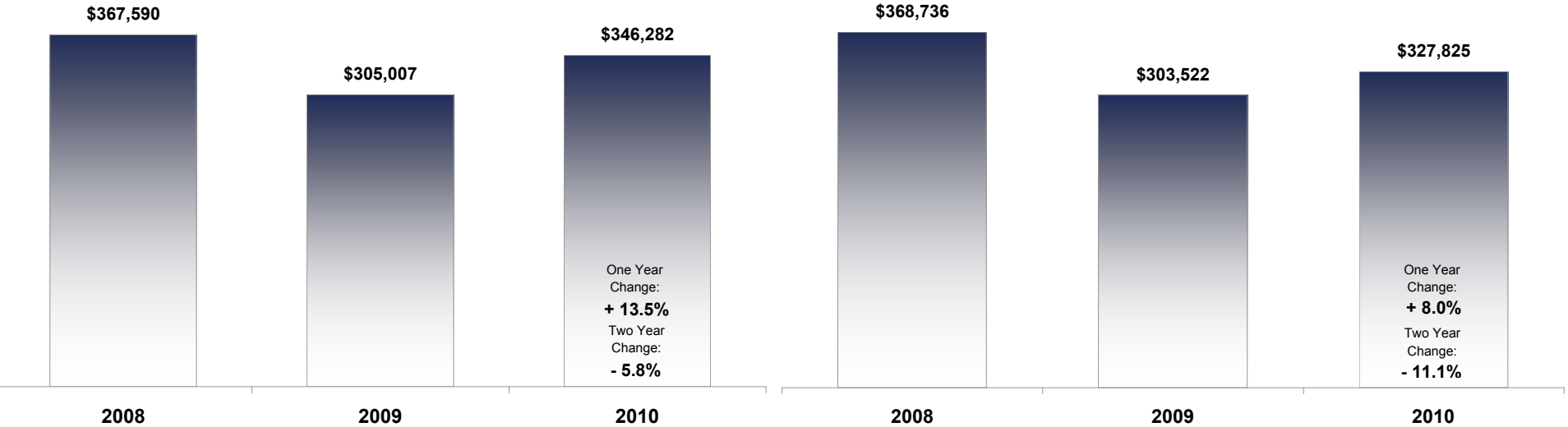


Average Sales Price

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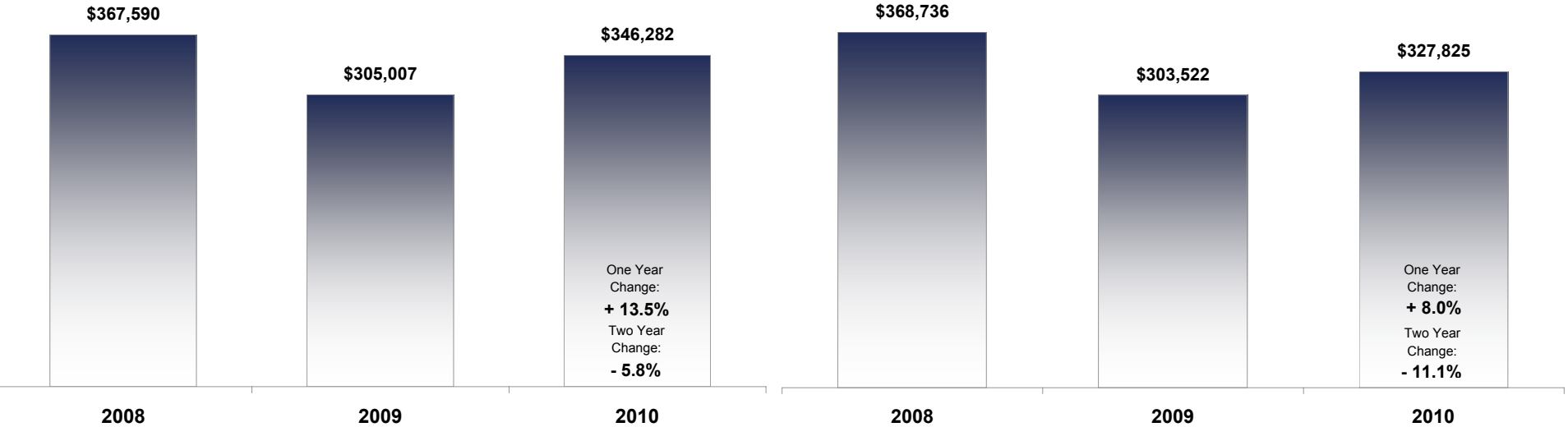


February

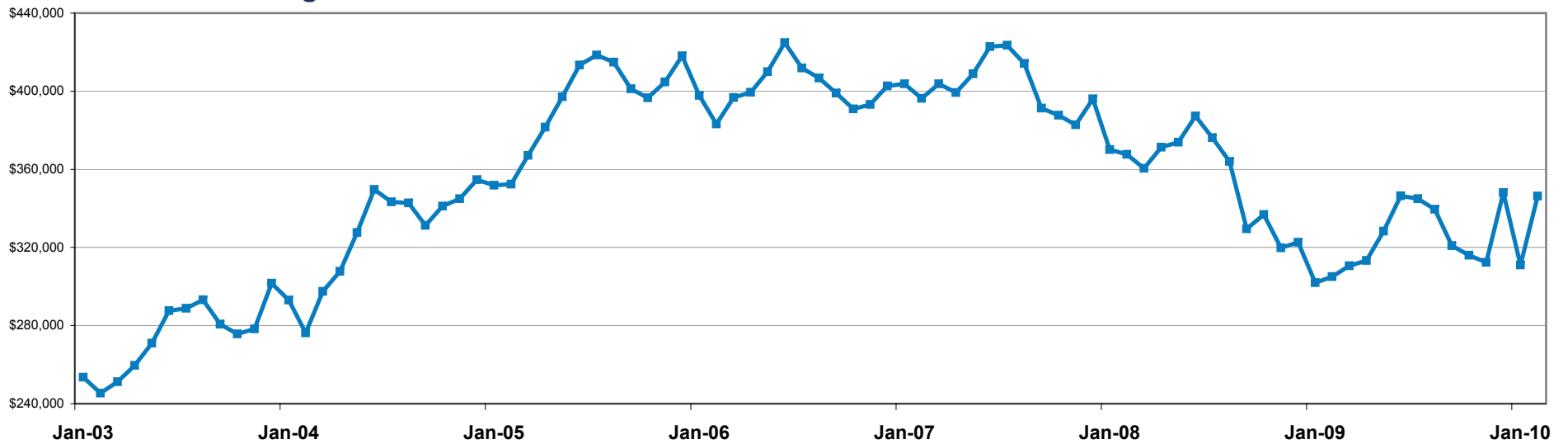


Year to Date

Figures do not take into account seller concessions.



Historical Average Prices

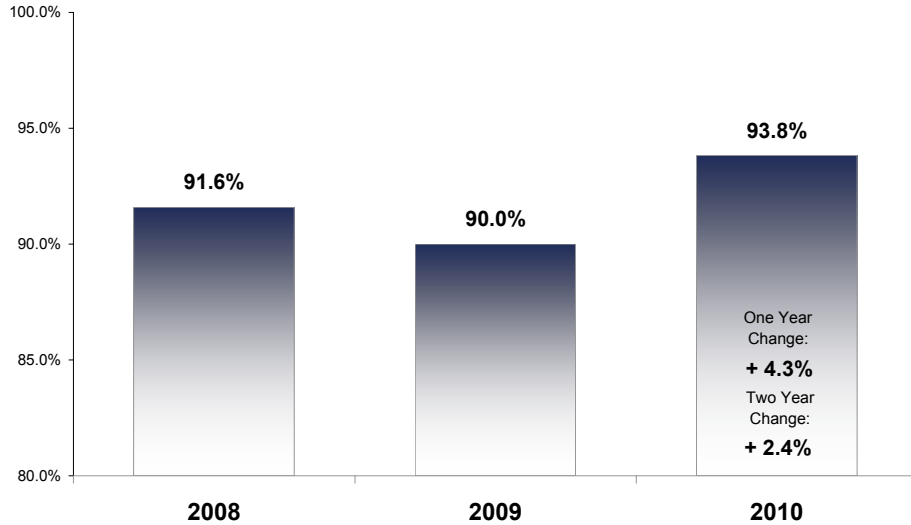


Percent of Original List Price Received at Sale

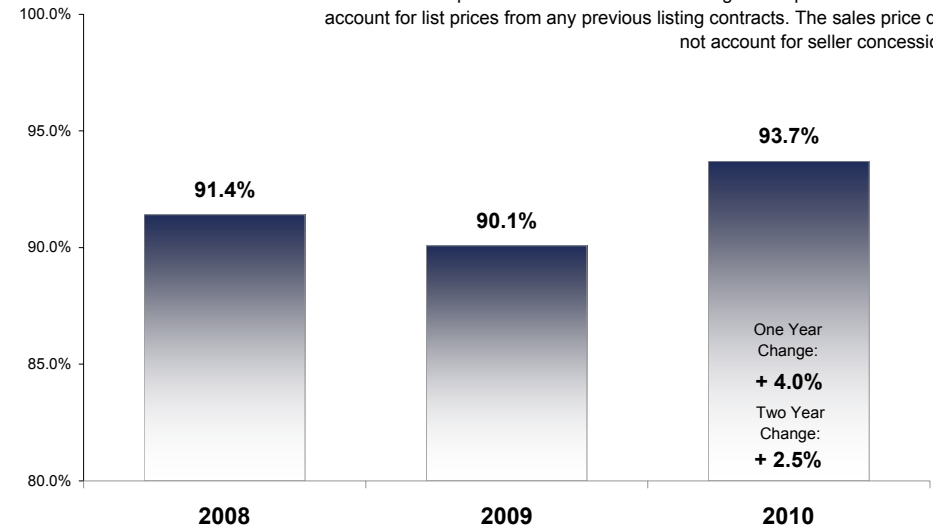
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February

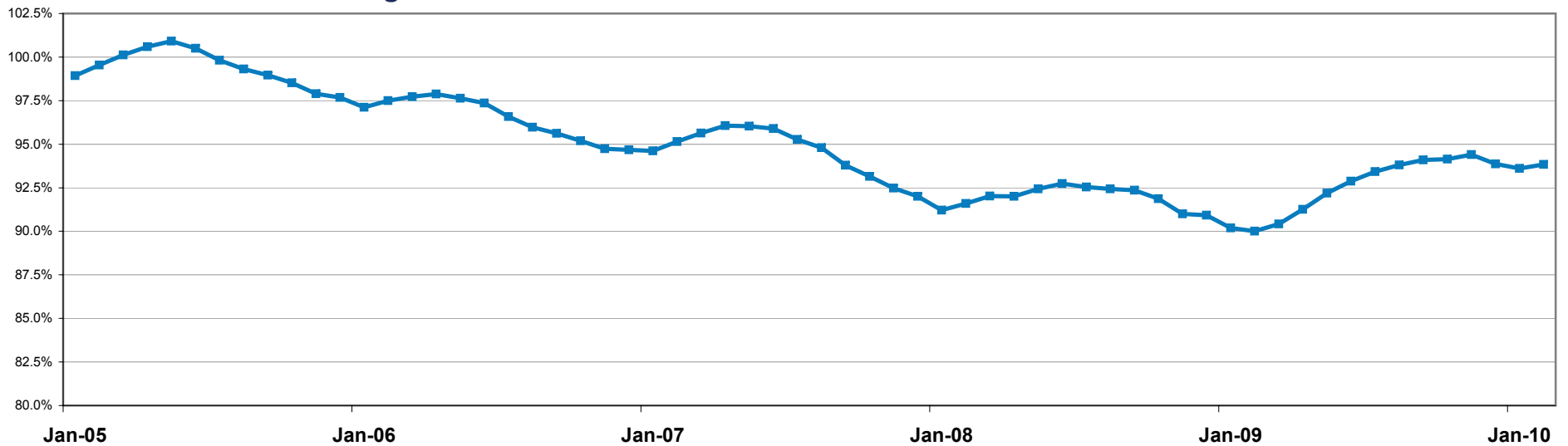


Year to Date



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

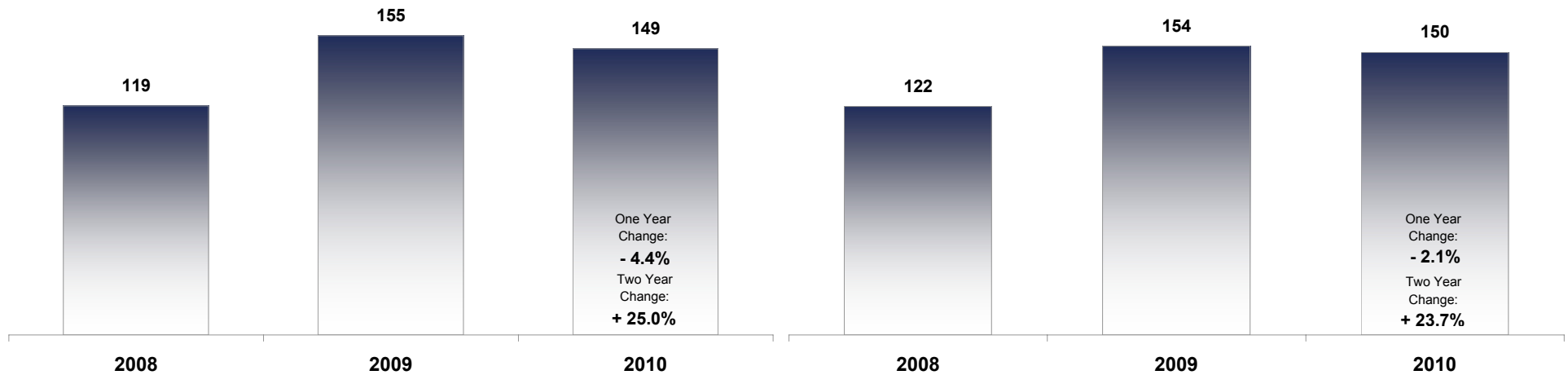
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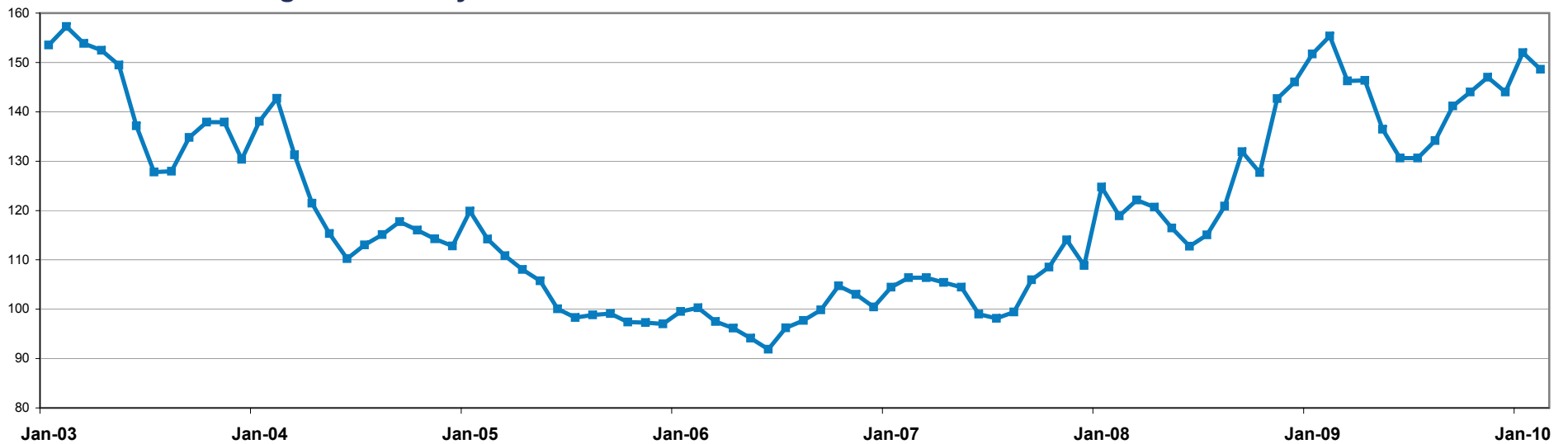
February

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

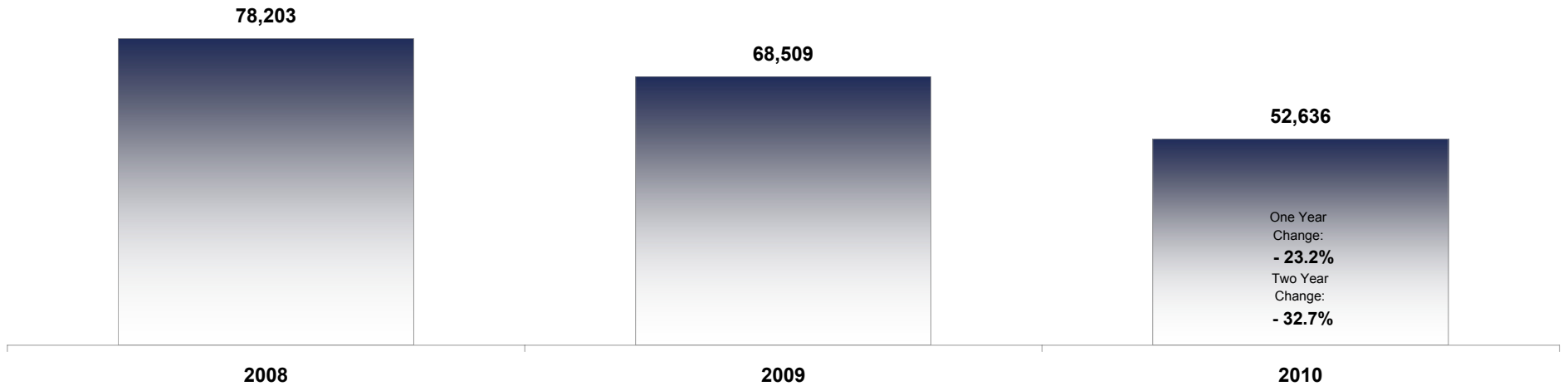


Inventory of Homes for Sale

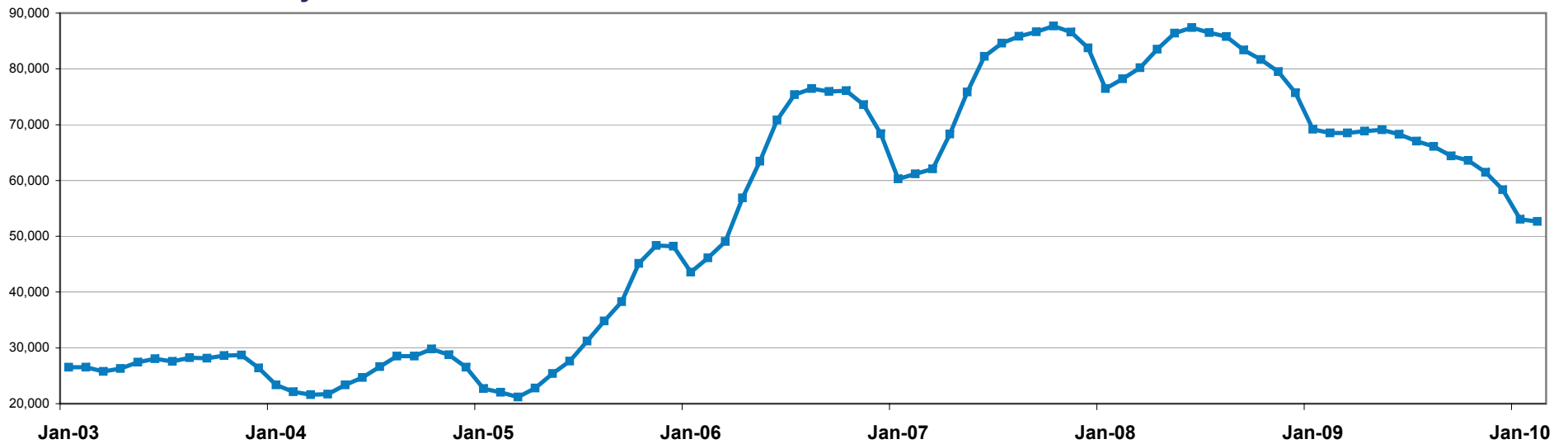
A Monthly Indicator from MRIS, Inc.



February



Historical Inventory of Homes for Sale

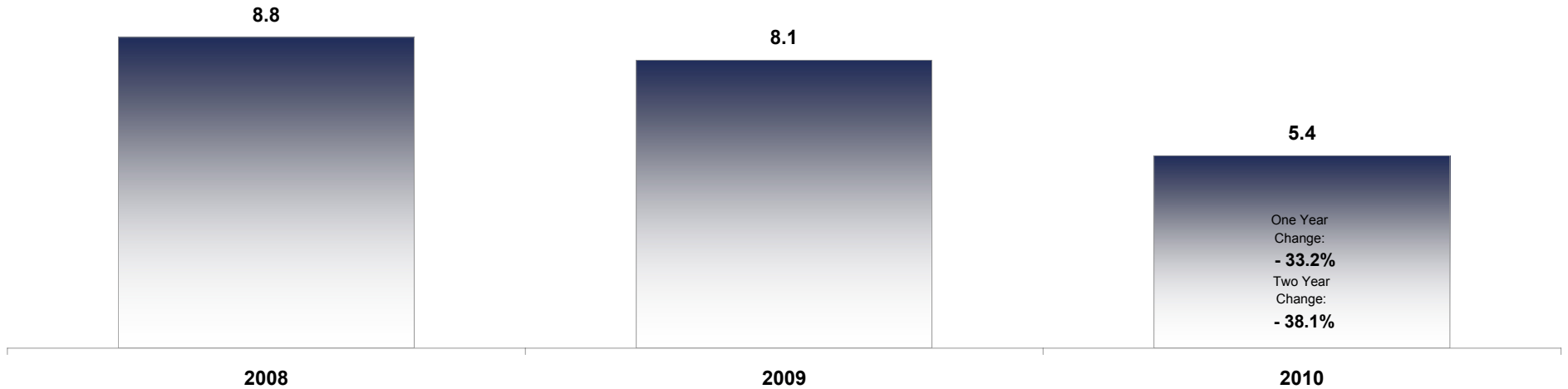


Months Supply of Inventory

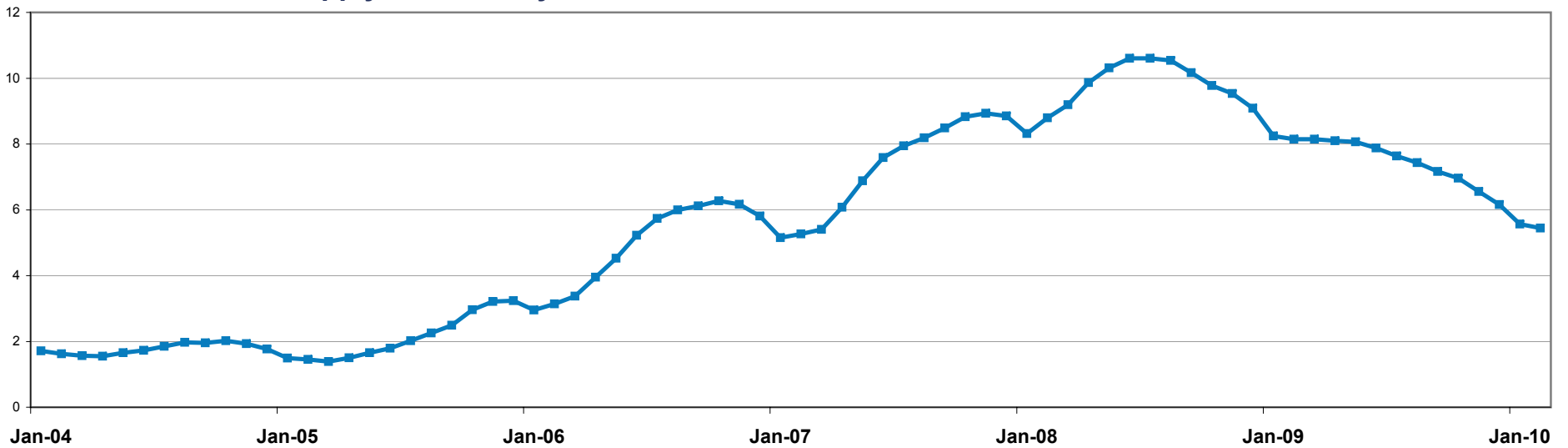
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February



Historical Months Supply of Inventory



Market Overview

A Monthly Indicator from MRIS, Inc.



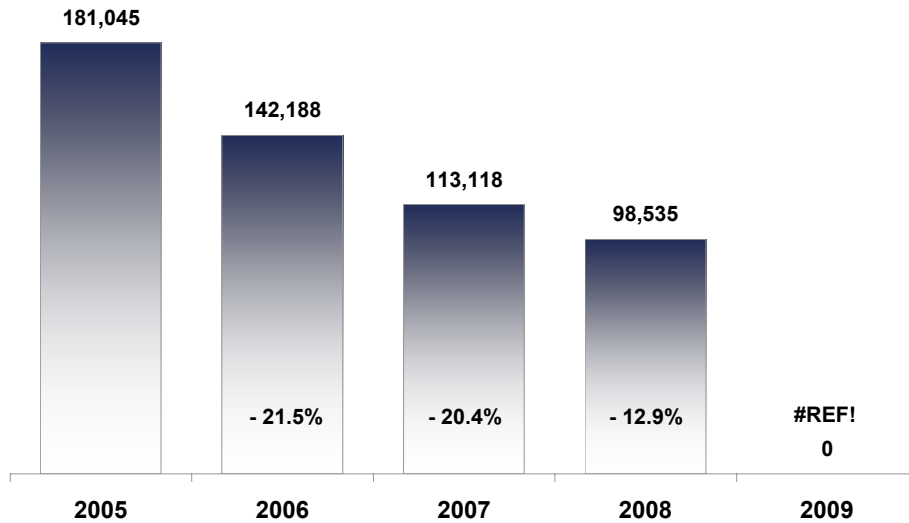
February 2010		This Year	Last Year	Percent Change	5-Year Average	This Year Year-to-Date	Last Year Year-to-Date	Percent Change	5-Year Year-to-Date Average
New Listings	Dec	10,020	11,137	- 10.0%	11,441	192,601	225,267	- 14.5%	244,168
	Jan	14,862	15,069	- 1.4%	18,435	14,862	15,069	- 1.4%	18,435
	Feb	12,439	15,399	- 19.2%	17,171	27,301	30,468	- 10.4%	35,606
Pending Sales	Dec	6,795	6,249	+ 8.7%	7,292	114,235	100,767	+ 13.4%	128,581
	Jan	8,746	7,013	+ 24.7%	8,957	8,746	7,013	+ 24.7%	8,957
	Feb	8,841	7,875	+ 12.3%	9,219	17,587	14,888	+ 18.1%	18,177
Closed Sales	Dec	8,308	7,778	+ 6.8%	9,328	107,143	98,537	+ 8.7%	128,406
	Jan	5,937	5,437	+ 9.2%	6,692	5,937	5,437	+ 9.2%	6,692
	Feb	5,426	5,955	- 8.9%	7,312	11,363	11,392	- 0.3%	14,004
Days on Market Until Sale	Dec	86	112	- 23.4%	87	100	114	- 12.1%	80
	Jan	87	124	- 30.2%	96	87	124	- 30.2%	96
	Feb	88	123	- 28.0%	100	88	123	- 29.1%	98
Median Sales Price	Dec	\$260,000	\$261,000	- 0.4%	\$309,200	\$263,138	\$290,900	- 9.5%	\$316,588
	Jan	\$245,000	\$250,000	- 2.0%	\$296,400	\$245,000	\$250,000	- 2.0%	\$296,400
	Feb	\$250,000	\$245,900	+ 1.7%	\$295,760	\$249,000	\$248,000	+ 0.4%	\$296,000
Average Sales Price	Dec	\$348,055	\$322,624	+ 7.9%	\$377,502	\$326,110	\$357,708	- 8.8%	\$377,452
	Jan	\$310,957	\$301,894	+ 3.0%	\$356,914	\$310,957	\$301,894	+ 3.0%	\$356,914
	Feb	\$346,282	\$305,007	+ 13.5%	\$359,679	\$327,825	\$303,522	+ 8.0%	\$357,997
Inventory of Homes for Sale	Dec	58,357	75,708	- 22.9%					
	Jan	53,018	69,198	- 23.4%	--	--	--	--	--
	Feb	52,636	68,509	- 23.2%					
Percent of Original List Price	Dec	93.9%	90.9%	+ 3.2%	93.8%	93.8%	92.0%	+ 2.0%	92.8%
	Jan	93.6%	90.2%	+ 3.8%	93.3%	93.3%	90.2%	+ 3.5%	93.6%
	Feb	93.8%	90.0%	+ 4.3%	93.6%	93.6%	90.1%	+ 3.9%	93.7%
Housing Affordability Index	Dec	144	146	- 1.4%	119	141	124	+ 13.5%	
	Jan	152	152	+ 0.2%	126	152	152	+ 0.2%	--
	Feb	149	155	- 4.4%	126	150	154	- 2.1%	
Months Supply of Inventory	Dec	6.2	9.1	- 32.2%					
	Jan	5.6	8.2	- 32.4%	--	--	--	--	--
	Feb	5.4	8.1	- 33.2%					

Annual Review

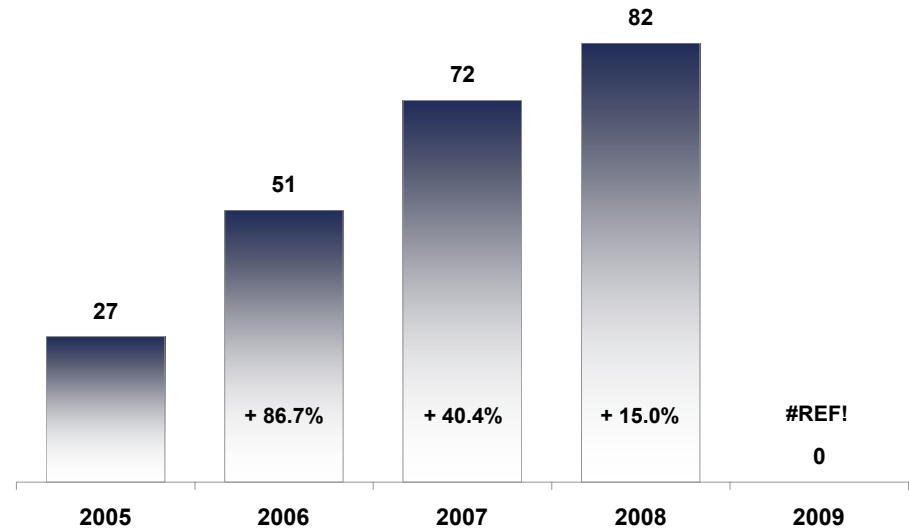
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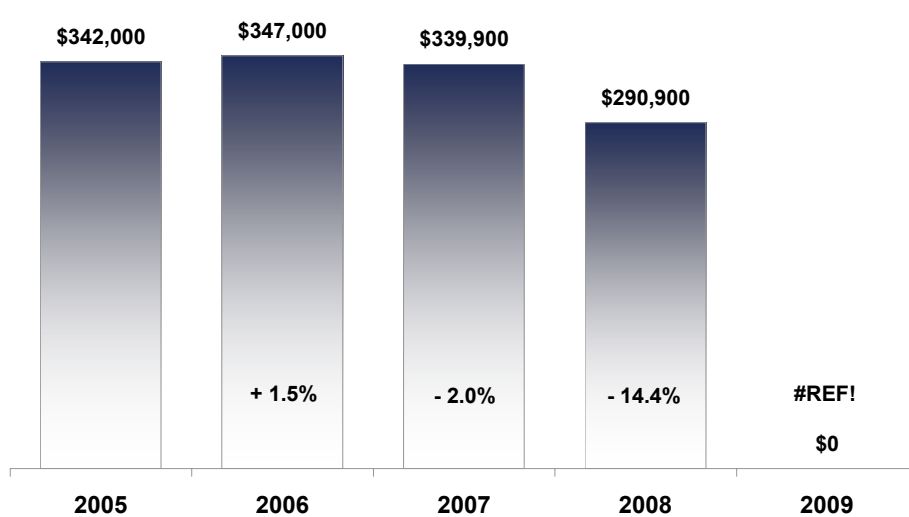
Closed Sales



Days on Market Until Sale



Median Sales Price



Percent of Original List Price Received at Sale

