

# Existing Homes Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



| Key Metrics                         | Historical Sparkbars | 10-2014   | 10-2015          | Percent Change | YTD 2014  | YTD 2015         | Percent Change |
|-------------------------------------|----------------------|-----------|------------------|----------------|-----------|------------------|----------------|
| <b>Closed Sales</b>                 |                      | 2,602     | <b>2,604</b>     | + 0.1%         | 25,366    | <b>28,180</b>    | + 11.1%        |
| <b>Average Sales Price</b>          |                      | \$173,129 | <b>\$184,478</b> | + 6.6%         | \$176,851 | <b>\$187,340</b> | + 5.9%         |
| <b>Median Sales Price</b>           |                      | \$145,000 | <b>\$158,350</b> | + 9.2%         | \$150,000 | <b>\$160,000</b> | + 6.7%         |
| <b>Days on Market</b>               |                      | 78        | <b>65</b>        | - 16.7%        | 77        | <b>68</b>        | - 11.7%        |
| <b>Pct. of Orig. Price Received</b> |                      | 93.0%     | <b>94.3%</b>     | + 1.4%         | 93.6%     | <b>94.7%</b>     | + 1.2%         |
| <b>Pending Sales</b>                |                      | 2,166     | <b>2,553</b>     | + 17.9%        | 26,127    | <b>29,797</b>    | + 14.0%        |
| <b>Inventory</b>                    |                      | 11,682    | <b>8,531</b>     | - 27.0%        | --        | --               | --             |
| <b>Supply</b>                       |                      | 4.8       | <b>3.2</b>       | - 33.3%        | --        | --               | --             |

# New Homes Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



| Key Metrics                         | Historical Sparkbars | 10-2014   | 10-2015          | Percent Change | YTD 2014  | YTD 2015         | Percent Change |
|-------------------------------------|----------------------|-----------|------------------|----------------|-----------|------------------|----------------|
| <b>Closed Sales</b>                 |                      | 258       | <b>269</b>       | + 4.3%         | 2,310     | <b>2,718</b>     | + 17.7%        |
| <b>Average Sales Price</b>          |                      | \$361,591 | <b>\$368,598</b> | + 1.9%         | \$356,293 | <b>\$359,719</b> | + 1.0%         |
| <b>Median Sales Price</b>           |                      | \$334,846 | <b>\$341,726</b> | + 2.1%         | \$323,992 | <b>\$329,900</b> | + 1.8%         |
| <b>Days on Market</b>               |                      | 108       | <b>113</b>       | + 4.6%         | 128       | <b>147</b>       | + 14.8%        |
| <b>Pct. of Orig. Price Received</b> |                      | 101.8%    | <b>101.9%</b>    | + 0.1%         | 101.7%    | <b>101.1%</b>    | - 0.6%         |
| <b>Pending Sales</b>                |                      | 192       | <b>226</b>       | + 17.7%        | 2,417     | <b>3,012</b>     | + 24.6%        |
| <b>Inventory</b>                    |                      | 1,576     | <b>1,393</b>     | - 11.6%        | --        | --               | --             |
| <b>Supply</b>                       |                      | 6.9       | <b>5.3</b>       | - 23.2%        | --        | --               | --             |

# New and Existing Homes Combined Activity Overview



Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

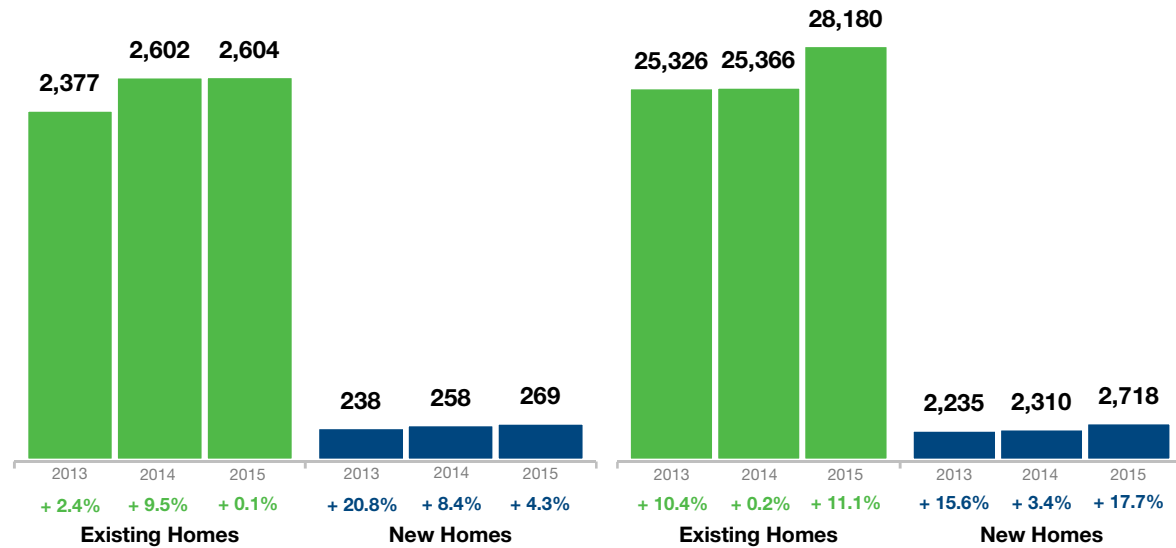
| Key Metrics                         | Historical Sparkbars | 10-2014   | 10-2015          | Percent Change | YTD 2014  | YTD 2015         | Percent Change |
|-------------------------------------|----------------------|-----------|------------------|----------------|-----------|------------------|----------------|
| <b>Closed Sales</b>                 |                      | 2,860     | <b>2,874</b>     | + 0.5%         | 27,683    | <b>30,902</b>    | + 11.6%        |
| <b>Average Sales Price</b>          |                      | \$190,166 | <b>\$201,748</b> | + 6.1%         | \$191,856 | <b>\$202,524</b> | + 5.6%         |
| <b>Median Sales Price</b>           |                      | \$155,000 | <b>\$170,000</b> | + 9.7%         | \$159,900 | <b>\$170,000</b> | + 6.3%         |
| <b>Days on Market</b>               |                      | 81        | <b>70</b>        | - 13.6%        | 81        | <b>75</b>        | - 7.4%         |
| <b>Pct. of Orig. Price Received</b> |                      | 93.8%     | <b>95.0%</b>     | + 1.3%         | 94.3%     | <b>95.2%</b>     | + 1.0%         |
| <b>Pending Sales</b>                |                      | 2,358     | <b>2,779</b>     | + 17.9%        | 28,547    | <b>32,812</b>    | + 14.9%        |
| <b>Inventory</b>                    |                      | 13,263    | <b>9,925</b>     | - 25.2%        | --        | --               | --             |
| <b>Supply</b>                       |                      | 4.9       | <b>3.4</b>       | - 30.6%        | --        | --               | --             |

# Closed Sales

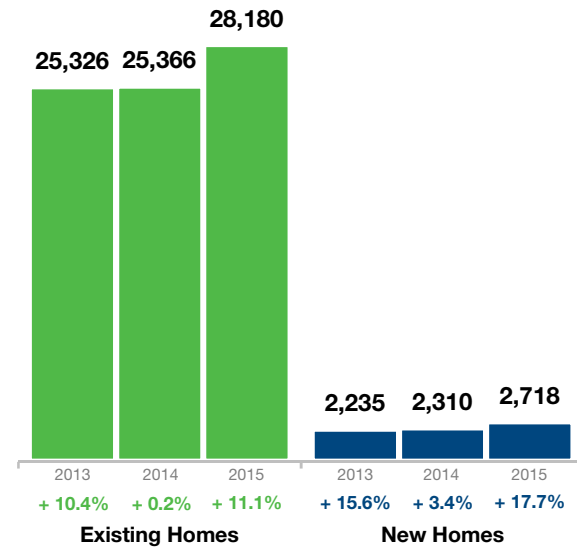
A count of the actual sales that closed in a given month.



## October

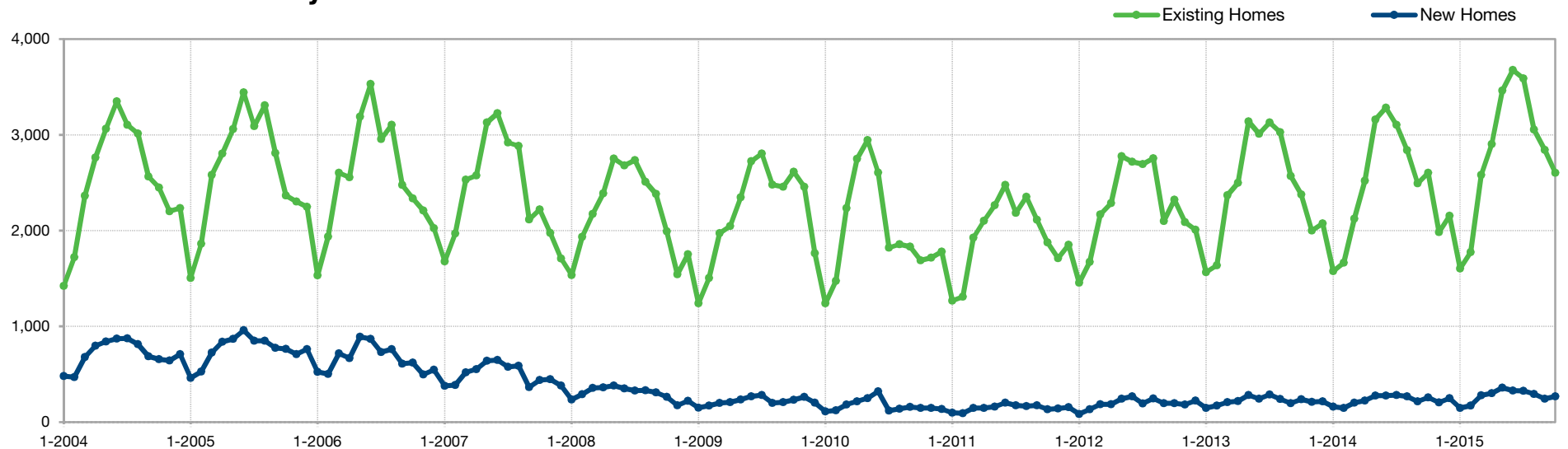


## Year to Date



|                 | Existing Homes | Year-Over-Year Change | New Homes  | Year-Over-Year Change |
|-----------------|----------------|-----------------------|------------|-----------------------|
| Nov-2014        | 1,983          | -0.8%                 | 205        | -2.4%                 |
| Dec-2014        | 2,155          | +3.9%                 | 248        | +14.3%                |
| Jan-2015        | 1,604          | +1.8%                 | 146        | -8.8%                 |
| Feb-2015        | 1,773          | +6.6%                 | 173        | +16.9%                |
| Mar-2015        | 2,581          | +21.6%                | 278        | +37.6%                |
| Apr-2015        | 2,903          | +15.2%                | 300        | +33.3%                |
| May-2015        | 3,462          | +9.6%                 | 359        | +29.6%                |
| Jun-2015        | 3,677          | +12.0%                | 329        | +19.2%                |
| Jul-2015        | 3,588          | +15.6%                | 325        | +15.7%                |
| Aug-2015        | 3,054          | +7.5%                 | 293        | +9.3%                 |
| Sep-2015        | 2,842          | +14.0%                | 244        | +13.5%                |
| <b>Oct-2015</b> | <b>2,604</b>   | <b>+0.1%</b>          | <b>269</b> | <b>+4.3%</b>          |
| 12-Month Avg    | 2,686          | +9.8%                 | 264        | +15.9%                |

## Historical Closed Sales by Month



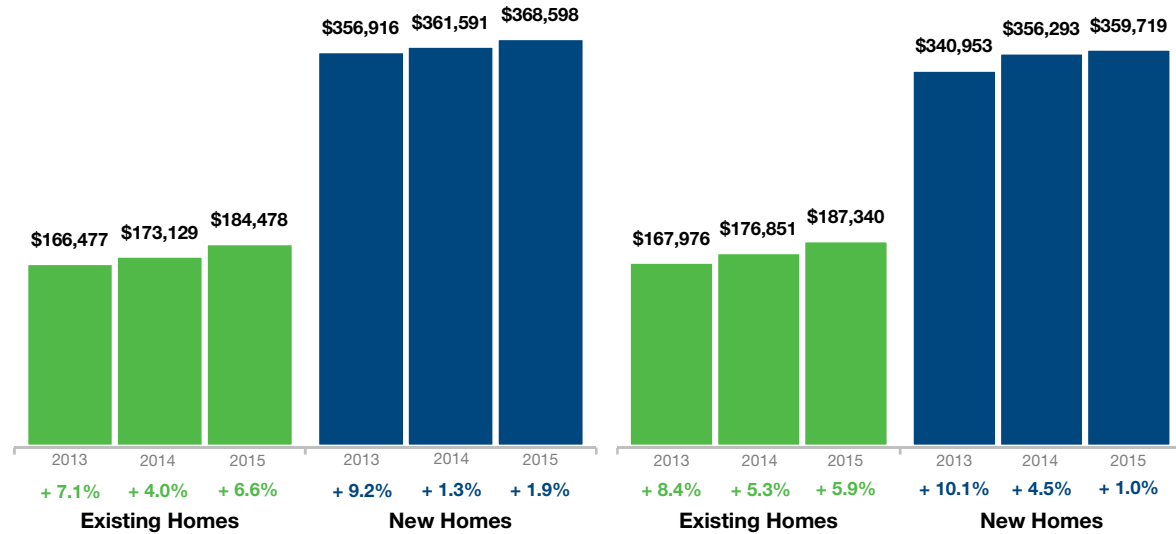
# Average Sales Price

Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## October

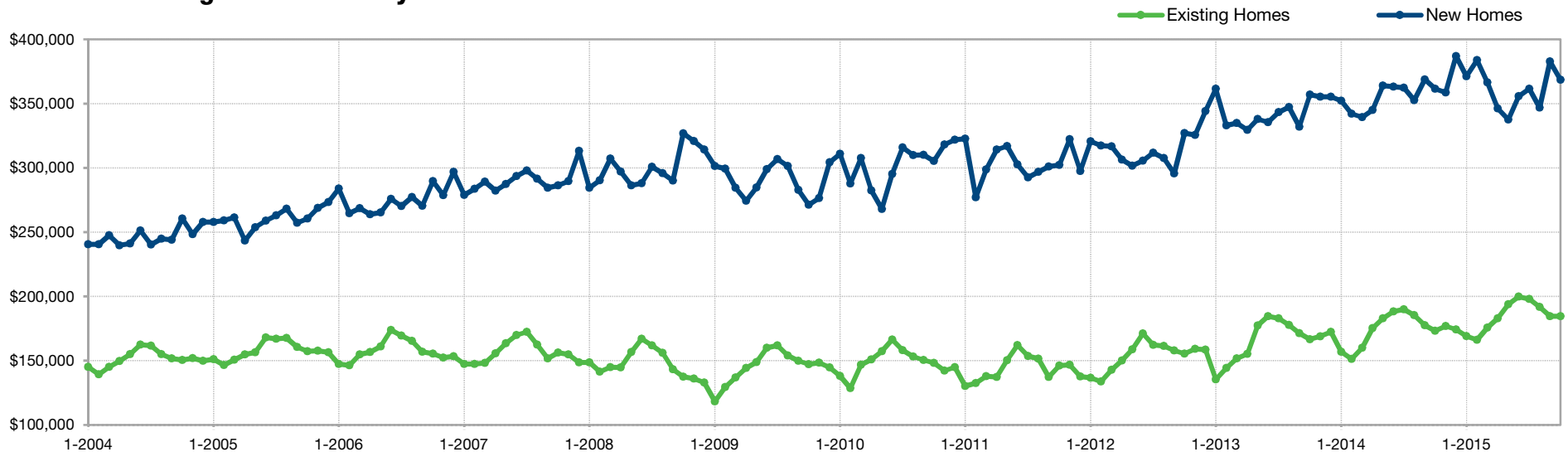
## Year to Date



| Avg. Sales Price | Existing Homes   | Year-Over-Year Change | New Homes        | Year-Over-Year Change |
|------------------|------------------|-----------------------|------------------|-----------------------|
| Nov-2014         | \$176,835        | +4.8%                 | \$358,575        | +0.9%                 |
| Dec-2014         | \$174,116        | +1.0%                 | \$386,930        | +8.9%                 |
| Jan-2015         | \$169,065        | +7.8%                 | \$371,246        | +5.4%                 |
| Feb-2015         | \$166,197        | +9.8%                 | \$383,869        | +12.2%                |
| Mar-2015         | \$175,567        | +9.8%                 | \$366,426        | +8.0%                 |
| Apr-2015         | \$182,834        | +4.3%                 | \$346,286        | +0.4%                 |
| May-2015         | \$193,914        | +6.0%                 | \$337,638        | -7.2%                 |
| Jun-2015         | \$199,761        | +6.2%                 | \$355,712        | -2.1%                 |
| Jul-2015         | \$197,989        | +4.2%                 | \$361,576        | -0.2%                 |
| Aug-2015         | \$191,860        | +3.4%                 | \$346,871        | -1.6%                 |
| Sep-2015         | \$184,554        | +4.0%                 | \$382,717        | +3.8%                 |
| <b>Oct-2015</b>  | <b>\$184,478</b> | <b>+6.6%</b>          | <b>\$368,598</b> | <b>+1.9%</b>          |
| 12-Month Avg*    | \$175,987        | +5.6%                 | \$356,149        | +1.6%                 |

\* Avg. Sales Price for all properties from November 2014 through October 2015. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



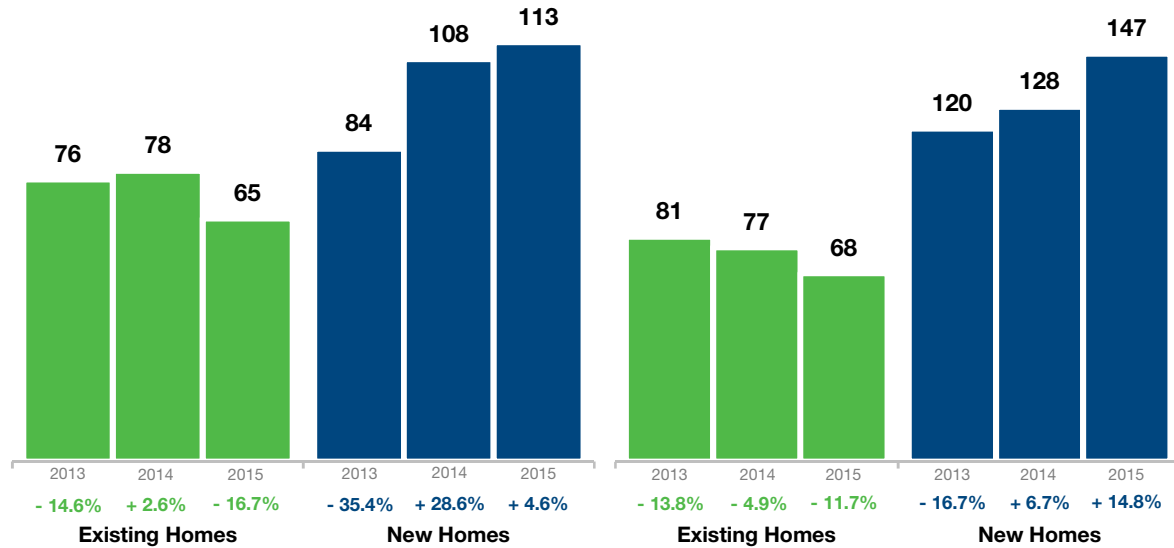
# Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted in a given month.



## October

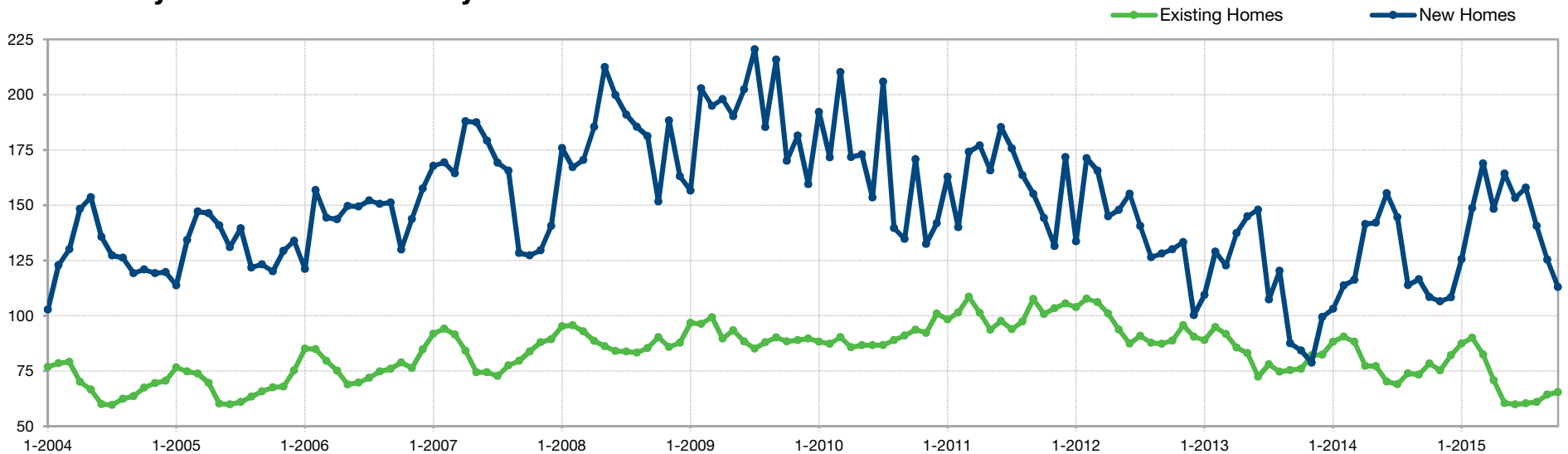
## Year to Date



| Days on Market  | Existing Homes | Year-Over-Year Change | New Homes  | Year-Over-Year Change |
|-----------------|----------------|-----------------------|------------|-----------------------|
| Nov-2014        | 75             | -8.5%                 | 106        | +34.2%                |
| Dec-2014        | 82             | 0.0%                  | 108        | +9.1%                 |
| Jan-2015        | 87             | -1.1%                 | 126        | +22.3%                |
| Feb-2015        | 90             | -1.1%                 | 149        | +30.7%                |
| Mar-2015        | 82             | -6.8%                 | 169        | +45.7%                |
| Apr-2015        | 71             | -7.8%                 | 148        | +5.0%                 |
| May-2015        | 60             | -22.1%                | 164        | +15.5%                |
| Jun-2015        | 60             | -14.3%                | 153        | -1.3%                 |
| Jul-2015        | 60             | -13.0%                | 158        | +9.0%                 |
| Aug-2015        | 61             | -17.6%                | 141        | +23.7%                |
| Sep-2015        | 64             | -12.3%                | 125        | +6.8%                 |
| <b>Oct-2015</b> | <b>65</b>      | <b>-16.7%</b>         | <b>113</b> | <b>+4.6%</b>          |
| 12-Month Avg*   | 78             | -11.1%                | 122        | +16.0%                |

\* Days on Market for all properties from November 2014 through October 2015. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month



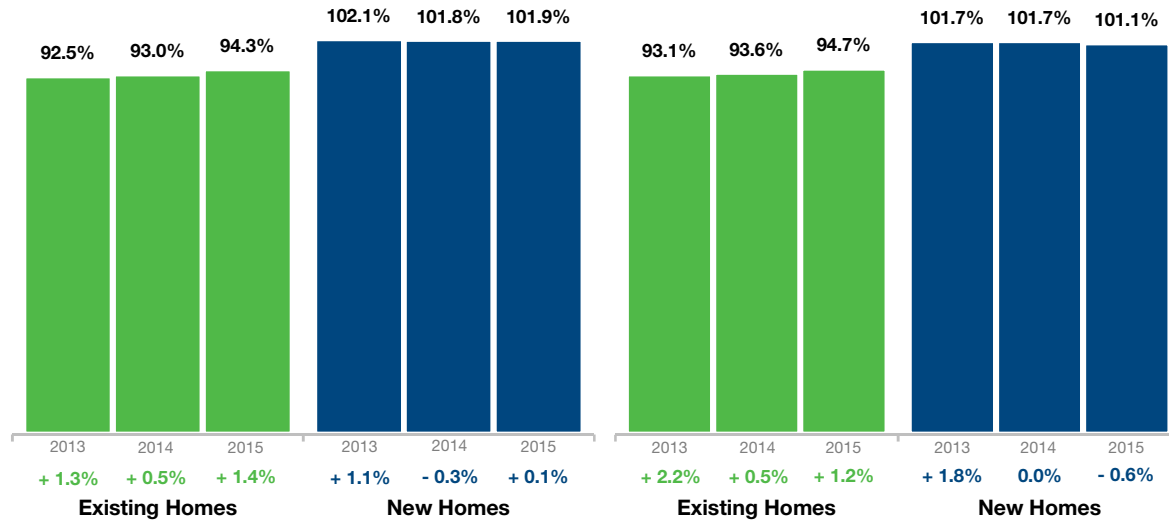
# Percentage of Original List Price Received

Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## October

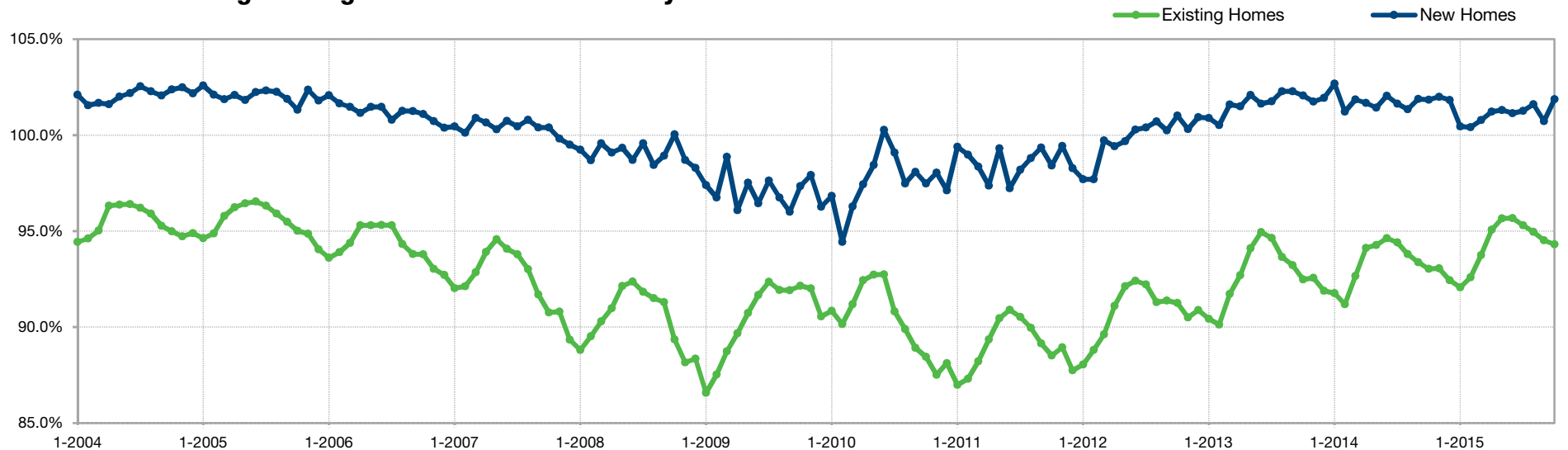
## Year to Date



| Pct. of Orig. Price Received | Existing Homes | Year-Over-Year Change | New Homes     | Year-Over-Year Change |
|------------------------------|----------------|-----------------------|---------------|-----------------------|
| Nov-2014                     | 93.1%          | +0.5%                 | 102.0%        | +0.3%                 |
| Dec-2014                     | 92.4%          | +0.5%                 | 101.8%        | -0.1%                 |
| Jan-2015                     | 92.1%          | +0.3%                 | 100.5%        | -2.1%                 |
| Feb-2015                     | 92.6%          | +1.5%                 | 100.4%        | -0.8%                 |
| Mar-2015                     | 93.8%          | +1.2%                 | 100.8%        | -1.1%                 |
| Apr-2015                     | 95.1%          | +1.1%                 | 101.2%        | -0.5%                 |
| May-2015                     | 95.7%          | +1.5%                 | 101.3%        | -0.1%                 |
| Jun-2015                     | 95.7%          | +1.2%                 | 101.1%        | -1.0%                 |
| Jul-2015                     | 95.3%          | +1.0%                 | 101.3%        | -0.3%                 |
| Aug-2015                     | 95.0%          | +1.3%                 | 101.6%        | +0.3%                 |
| Sep-2015                     | 94.5%          | +1.2%                 | 100.7%        | -1.2%                 |
| <b>Oct-2015</b>              | <b>94.3%</b>   | <b>+1.4%</b>          | <b>101.9%</b> | <b>+0.1%</b>          |
| 12-Month Avg*                | 93.4%          | +1.1%                 | 101.8%        | -0.5%                 |

\* Pct. of Orig. Price Received for all properties from November 2014 through October 2015. This is not the average of the individual figures above.

## Historical Percentage of Original List Price Received by Month

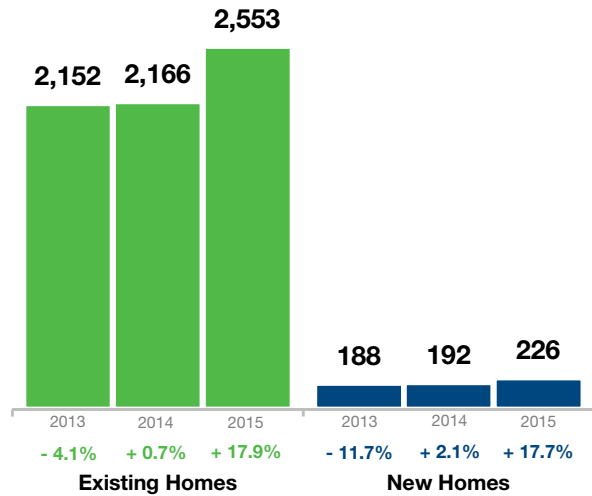


# Pending Sales

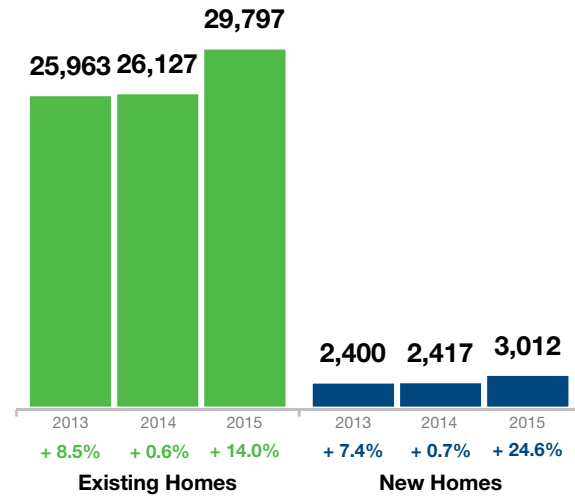
A count of the properties on which offers have been accepted in a given month.



## October

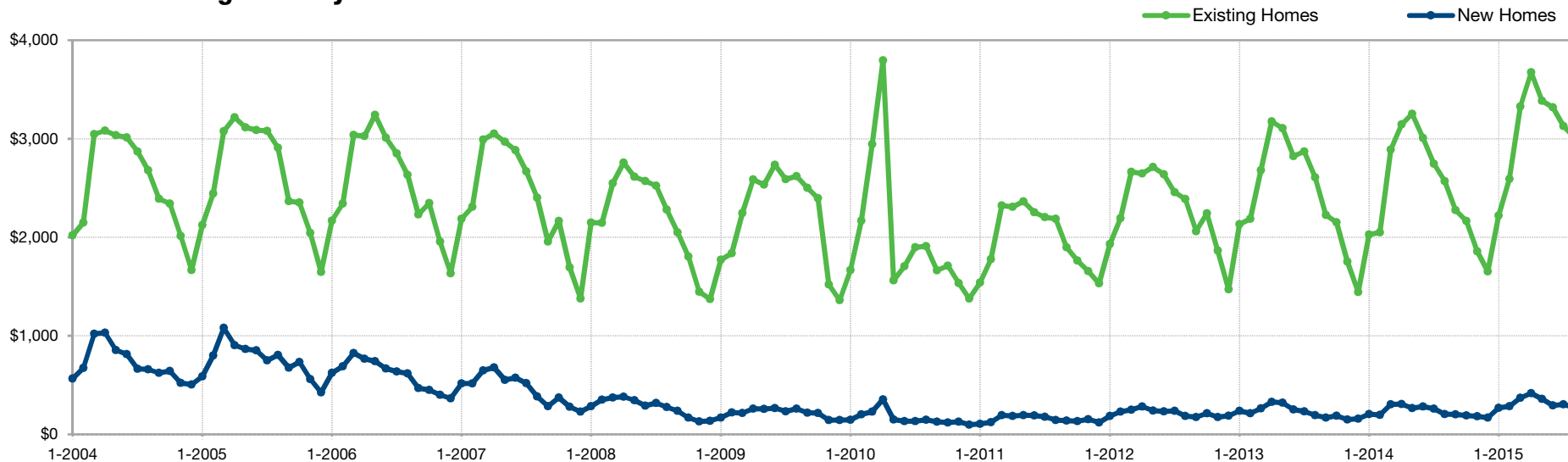


## Year to Date



|                 | Existing Homes | Year-Over-Year Change | New Homes  | Year-Over-Year Change |
|-----------------|----------------|-----------------------|------------|-----------------------|
| Nov-2014        | 1,858          | +6.1%                 | 182        | +21.3%                |
| Dec-2014        | 1,654          | +14.5%                | 170        | +7.6%                 |
| Jan-2015        | 2,221          | +9.6%                 | 268        | +31.4%                |
| Feb-2015        | 2,591          | +26.5%                | 285        | +43.9%                |
| Mar-2015        | 3,327          | +15.2%                | 371        | +22.4%                |
| Apr-2015        | 3,675          | +16.9%                | 416        | +35.5%                |
| May-2015        | 3,385          | +4.1%                 | 360        | +35.8%                |
| Jun-2015        | 3,320          | +10.4%                | 293        | +3.9%                 |
| Jul-2015        | 3,128          | +13.9%                | 304        | +17.4%                |
| Aug-2015        | 3,013          | +17.3%                | 273        | +33.2%                |
| Sep-2015        | 2,734          | +20.1%                | 204        | +1.0%                 |
| <b>Oct-2015</b> | <b>2,553</b>   | <b>+17.9%</b>         | <b>226</b> | <b>+17.7%</b>         |
| 12-Month Avg    | 2,788          | +13.6%                | 279        | +23.4%                |

## Historical Pending Sales by Month



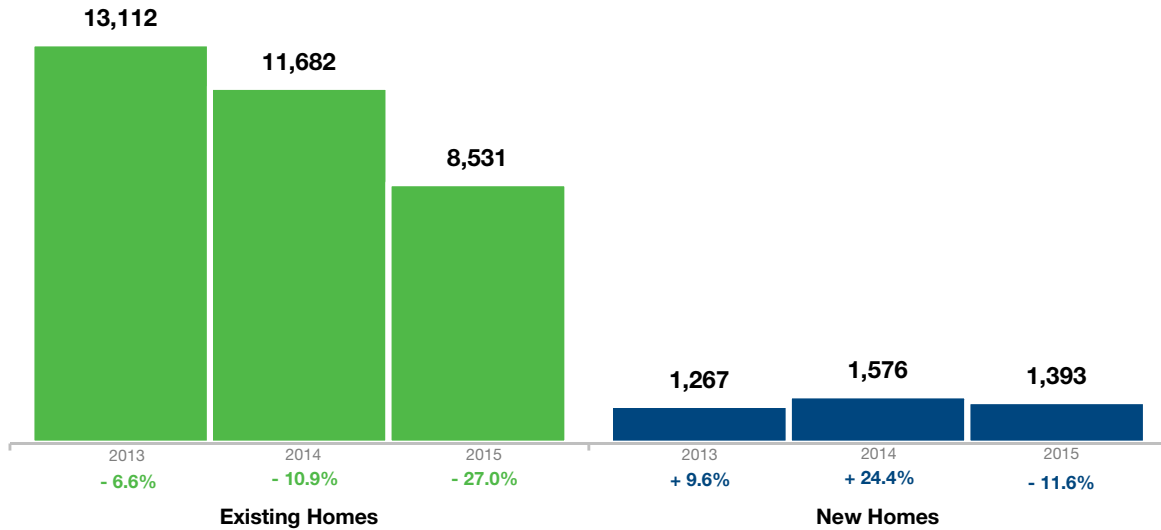


# Inventory

The number of properties available for sale in active status at the end of a given month.



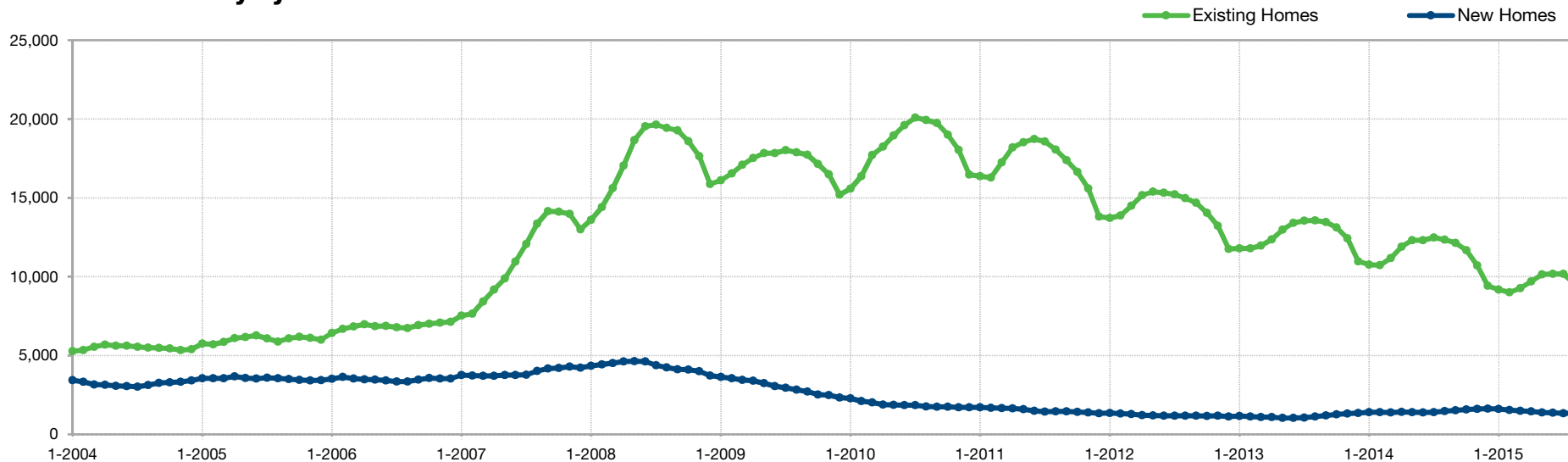
## October



| Inventory       | Existing Homes | Year-Over-Year Change | New Homes    | Year-Over-Year Change |
|-----------------|----------------|-----------------------|--------------|-----------------------|
| Nov-2014        | 10,705         | -13.8%                | 1,605        | +22.2%                |
| Dec-2014        | 9,415          | -14.1%                | 1,628        | +21.1%                |
| Jan-2015        | 9,184          | -14.6%                | 1,604        | +14.9%                |
| Feb-2015        | 8,999          | -16.1%                | 1,547        | +9.8%                 |
| Mar-2015        | 9,262          | -17.1%                | 1,494        | +8.6%                 |
| Apr-2015        | 9,694          | -18.5%                | 1,455        | +3.0%                 |
| May-2015        | 10,138         | -17.7%                | 1,388        | -0.4%                 |
| Jun-2015        | 10,180         | -17.3%                | 1,365        | -1.9%                 |
| Jul-2015        | 10,185         | -18.5%                | 1,330        | -5.5%                 |
| Aug-2015        | 9,598          | -22.2%                | 1,346        | -8.1%                 |
| Sep-2015        | 8,738          | -28.0%                | 1,369        | -10.5%                |
| <b>Oct-2015</b> | <b>8,531</b>   | <b>-27.0%</b>         | <b>1,393</b> | <b>-11.6%</b>         |
| 12-Month Avg*   | 9,552          | -18.2%                | 1,460        | +3.2%                 |

\* Inventory for all properties from November 2014 through October 2015. This is not the average of the individual figures above.

## Historical Inventory by Month

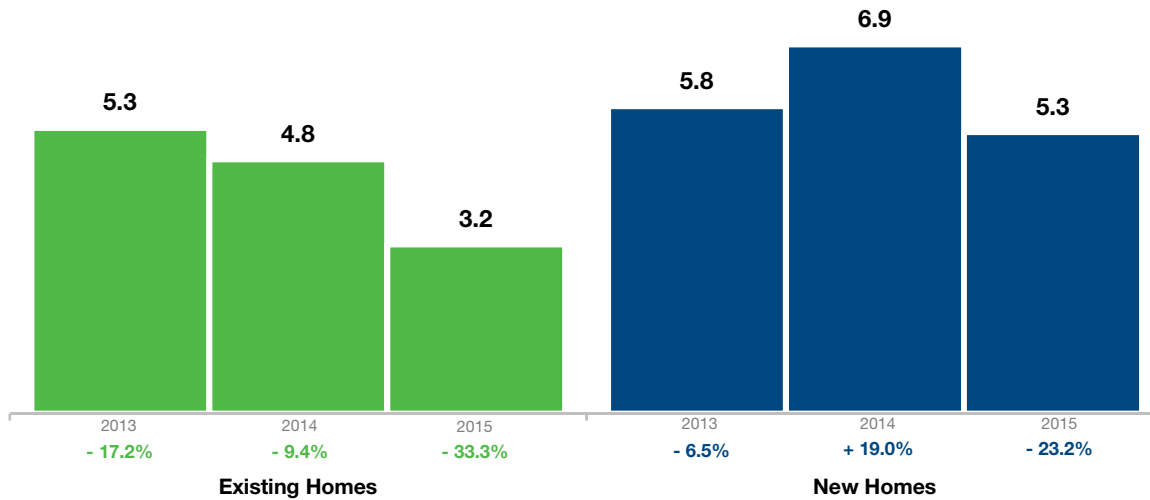


# Supply

The inventory of homes for sale at the end of a given month, divided by the average monthly closed sales from the last 12 months.



## October



| Supply          | Existing Homes | Year-Over-Year Change | New Homes  | Year-Over-Year Change |
|-----------------|----------------|-----------------------|------------|-----------------------|
| Nov-2014        | 4.4            | -13.7%                | 7.0        | +18.6%                |
| Dec-2014        | 3.8            | -15.6%                | 7.1        | +16.4%                |
| Jan-2015        | 3.7            | -15.9%                | 7.0        | +11.1%                |
| Feb-2015        | 3.6            | -18.2%                | 6.7        | +4.7%                 |
| Mar-2015        | 3.7            | -19.6%                | 6.3        | +1.6%                 |
| Apr-2015        | 3.8            | -22.4%                | 6.0        | -6.3%                 |
| May-2015        | 4.0            | -21.6%                | 5.5        | -12.7%                |
| Jun-2015        | 3.9            | -22.0%                | 5.4        | -12.9%                |
| Jul-2015        | 3.9            | -23.5%                | 5.1        | -19.0%                |
| Aug-2015        | 3.6            | -29.4%                | 5.2        | -20.0%                |
| Sep-2015        | 3.3            | -34.0%                | 5.2        | -23.5%                |
| <b>Oct-2015</b> | <b>3.2</b>     | <b>-33.3%</b>         | <b>5.3</b> | <b>-23.2%</b>         |
| 12-Month Avg*   | 4.8            | -21.8%                | 6.4        | -5.8%                 |

\* Supply for all properties from November 2014 through October 2015. This is not the average of the individual figures above.

## Historical Supply by Month

