



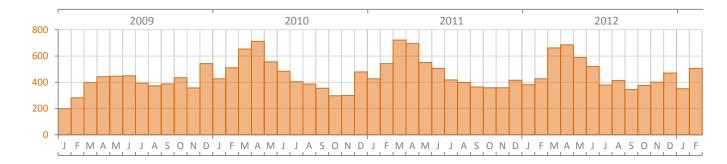
Summary Statistics	February 2013	February 2012	Percent Change Year-over-Year
Closed Sales	506	427	18.5%
Paid in Cash	400	356	12.4%
New Pending Sales	871	684	27.3%
New Listings	955	1,002	-4.7%
Median Sale Price	\$136,500	\$130,000	5.0%
Average Sale Price	\$173,966	\$183,780	-5.3%
Median Days on Market	79	83	-4.8%
Average Percent of Original List Price Received	92.3%	91.0%	1.4%
Pending Inventory	1,211	(No Data)	N/A
Inventory (Active Listings)	4,071	4,043	0.7%
Months Supply of Inventory	8.6	8.7	-1.1%

Closed Sales

The number of sales transactions which closed during the month

Economists' note: Closed Sales are one of the simplest—yet most important—indicators for the residential real estate market. When comparing Closed Sales across markets of different sizes, we recommend using the year-over-year percent changes rather than the absolute counts. Realtors® and their clients should also be wary of month-to-month comparisons of Closed Sales because of potential seasonal effects.

Month	Closed Sales	Percent Change Year-over-Year
February 2013	506	18.5%
January 2013	351	-8.1%
December 2012	470	13.3%
November 2012	401	12.0%
October 2012	375	4.7%
September 2012	345	-5.2%
August 2012	413	3.5%
July 2012	379	-9.3%
June 2012	520	2.8%
May 2012	589	6.9%
April 2012	685	-1.3%
March 2012	661	-8.3%
February 2012	427	-21.2%



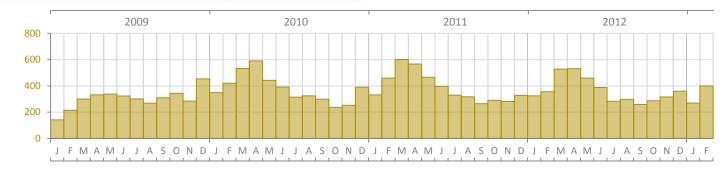


Cash Sales

The number of Closed Sales during the month in which buyers exclusively paid in cash

Economists' note : Cash Sales can be a useful indicator of the extent to which investors are participating in the market. Why? Investors are far more likely to have the funds to purchase a home available up front, whereas the typical homebuyer requires a mortgage or some other form of financing. There are, of course, many possible exceptions, so this statistic should be interpreted with care.

Month	Cash Sales	Percent Change Year-over-Year
February 2013	400	12.4%
January 2013	269	-17.0%
December 2012	359	9.5%
November 2012	316	12.1%
October 2012	286	-1.4%
September 2012	258	-2.6%
August 2012	298	-6.0%
July 2012	283	-14.0%
June 2012	387	-2.3%
May 2012	460	-1.1%
April 2012	531	-6.2%
March 2012	527	-12.3%
February 2012	356	-22.4%

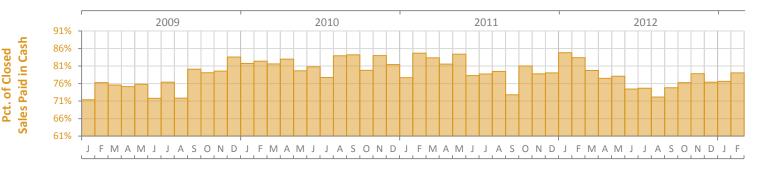


Cash Sales as a Percentage of Closed Sales

The percentage of Closed Sales during the month which were Cash Sales

Economists' note: This statistic is simply another way of viewing Cash Sales. The remaining percentages of Closed Sales (i.e. those not paid fully in cash) each month involved some sort of financing, such as mortgages, owner/seller financing, assumed loans, etc.

Month	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
February 2013	79.1%	-5.2%
January 2013	76.6%	-9.6%
December 2012	76.4%	-3.4%
November 2012	78.8%	0.0%
October 2012	76.3%	-5.9%
September 2012	74.8%	2.7%
August 2012	72.2%	-9.2%
July 2012	74.7%	-5.1%
June 2012	74.4%	-4.9%
May 2012	78.1%	-7.5%
April 2012	77.5%	-5.0%
March 2012	79.7%	-4.4%
February 2012	83.4%	-1.6%





New Pending Sales

871

670

425

512

492

366

357

386

392

538

630

704

684

Percent Change

Year-over-Year

27.3%

26.7%

15.5%

36.9%

37.8%

6.1%

-7.3%

6.0%

-1.8%

6.1%

2.8%

2.3%

6.9%

New Pending Sales

The number of property listings that went from "Active" to "Pending" status during the month

Economists' note : Because of the typical length of time it takes for a sale to close, economists consider Pending Sales to be a decent indicator of potential future Closed Sales. It is important to bear in mind, however, that not all Pending Sales will be closed successfully. So, the effectiveness of Pending Sales as a future indicator of Closed Sales is susceptible to changes in market conditions such as the availability of financing for homebuyers and the inventory of distressed properties for sale.

1,000	2009	2010	2011	2012
1,000				
800				
600				
400				
400				
200				
	J F M A M J J A S O N D	J F M A M J J A S O N D	J F M A M J J A S O N D	J F M A M J J A S O N D J F

Month

February 2013

January 2013

December 2012

November 2012

September 2012

October 2012

August 2012

July 2012

June 2012

May 2012

April 2012

March 2012

February 2012

New Listings

The number of properties put onto the market during the month

Economists' note : In a recovering market, we expect that new listings will eventually rise as sellers raise their estimations of value. But this increase will take place only after the market has turned up, so New Listings are a *lagging* indicator of the health of the market. Also be aware of properties which have been withdrawn from the market and then relisted. These are not really New Listings.

Month	New Listings	Percent Change Year-over-Year
February 2013	955	-4.7%
January 2013	1,146	0.9%
December 2012	701	-8.7%
November 2012	861	-3.3%
October 2012	920	6.5%
September 2012	676	-13.7%
August 2012	647	-14.4%
July 2012	615	-14.2%
June 2012	664	-12.2%
May 2012	699	-13.1%
April 2012	887	-0.3%
March 2012	974	7.0%
February 2012	1,002	9.5%



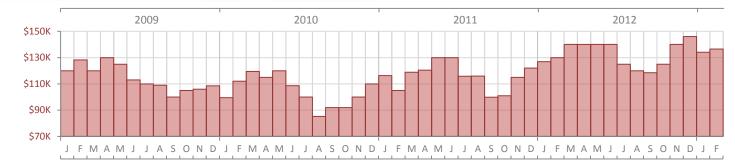


Median Sale Price

The median sale price reported for the month (i.e. 50% of sales were above and 50% of sales were below)

Economists' note: Median Sale Price is our preferred summary statistic for price activity because, unlike Average Sale Price, Median Sale Price is not sensitive to high sale prices for small numbers of homes that may not be characteristic of the market area.

Month	Median Sale Price	Percent Change Year-over-Year
February 2013	\$136,500	5.0%
January 2013	\$134,100	5.7%
December 2012	\$146,000	19.7%
November 2012	\$140,000	21.7%
October 2012	\$125,000	23.8%
September 2012	\$118,500	18.6%
August 2012	\$120,000	3.4%
July 2012	\$125,000	7.9%
June 2012	\$140,000	7.7%
May 2012	\$140,000	7.7%
April 2012	\$140,000	16.2%
March 2012	\$140,000	17.7%
February 2012	\$130,000	23.8%



Average Sale Price

The average sale price reported for the month (i.e. total sales in dollars divided by the number of sales)

Economists' note : As noted above, we prefer Median Sale Price over Average Sale Price as a summary statistic for home prices. However, Average Sale Price does have its uses—particularly when it is analyzed alongside the Median Sale Price. For one, the relative difference between the two statistics can provide some insight into the market for higher-end homes in an area.

Month	Average Sale Price	Percent Change Year-over-Year
February 2013	\$173,966	-5.3%
January 2013	\$184,392	7.0%
December 2012	\$187,049	3.9%
November 2012	\$180,941	19.7%
October 2012	\$163,247	13.9%
September 2012	\$153,530	4.8%
August 2012	\$171,604	11.7%
July 2012	\$171,078	8.7%
June 2012	\$194,241	11.4%
May 2012	\$200,504	8.5%
April 2012	\$194,636	11.0%
March 2012	\$184,618	13.9%
February 2012	\$183,780	11.6%





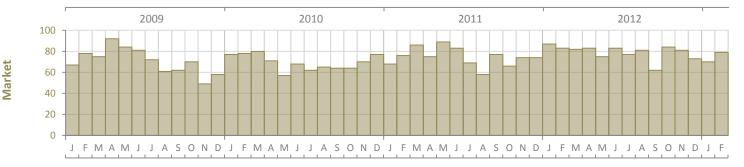
Median Days on Market

Median Days on

The median number of days that properties sold during the month were on the market

Economists' note : Median Days on Market is the amount of time the "middle" property selling this month was on the market. That is, 50% of homes selling this month took *less* time to sell, and 50% of homes took *more* time to sell. We use the median rather than the average because the median is not particularly sensitive to sales of homes that took an unusually large amount of time to sell relative to the vast majority of homes in the market.

Month	Median Days on Market	Percent Change Year-over-Year
February 2013	79	-4.8%
January 2013	70	-19.5%
December 2012	73	-1.4%
November 2012	81	9.5%
October 2012	84	27.3%
September 2012	62	-19.5%
August 2012	81	39.7%
July 2012	77	11.6%
June 2012	83	0.0%
May 2012	75	-15.7%
April 2012	83	10.7%
March 2012	82	-4.7%
February 2012	83	9.2%

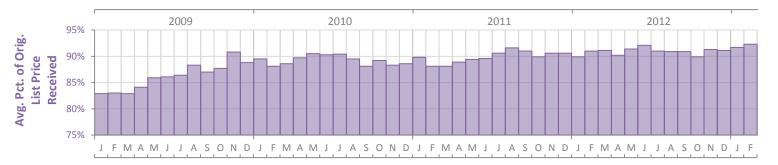


Average Percent of Original List Price Received

The average of the sale price (as a percentage of the original list price) across all properties selling during the month

Economists' note : The Average Percent of Original List Price Received is an indicator of market conditions, in that in a recovering market, the measure rises as buyers realize that the market may be moving away from them and they need to match the selling price (or better it) in order to get a contract on the house. This is usually the last measure to indicate a market that has shifted from down to up, and is another *lagging* indicator.

Month	Avg. Pct. of Orig. List Price Received	Percent Change Year-over-Year
February 2013	92.3%	1.4%
January 2013	91.7%	2.0%
December 2012	91.1%	0.6%
November 2012	91.3%	0.8%
October 2012	89.9%	0.0%
September 2012	90.9%	-0.1%
August 2012	90.9%	-0.8%
July 2012	91.0%	0.4%
June 2012	92.1%	2.8%
May 2012	91.4%	2.2%
April 2012	90.2%	1.5%
March 2012	91.1%	3.4%
February 2012	91.0%	3.3%



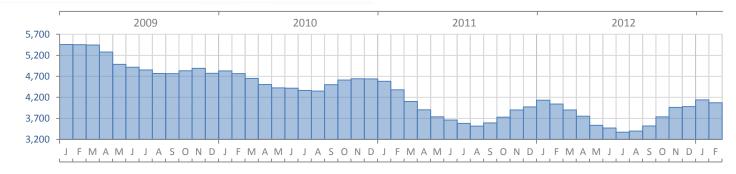


Inventory (Active Listings)

The number of property listings active at the end of the month

Economists' note : There are a number of ways to calculate Inventory, so these numbers may not match up to others you see in your market. We calculate Inventory by counting the number of active listings on the last day of the month, and hold this number to compare with the same month the following year.

Month	Inventory	Percent Change Year-over-Year
February 2013	4,071	0.7%
January 2013	4,141	0.2%
December 2012	3,980	0.2%
November 2012	3,962	1.6%
October 2012	3,738	0.2%
September 2012	3,522	-2.0%
August 2012	3,400	-3.4%
July 2012	3,374	-5.8%
June 2012	3,471	-5.2%
May 2012	3,534	-5.4%
April 2012	3,751	-3.9%
March 2012	3,900	-4.9%
February 2012	4,043	-7.7%

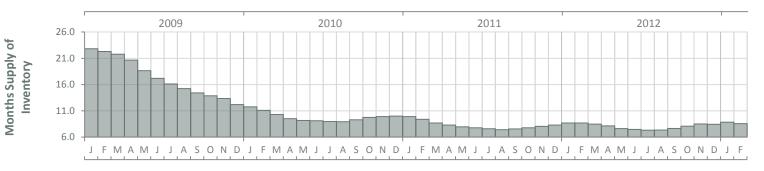


Months Supply of Inventory

An estimate of the number of months it will take to deplete the current Inventory given recent sales rates

Economists' note: This is an indicator of the state of the market, whether it is a buyers' market or a sellers' market. The benchmark for a balanced market (favoring neither buyer nor seller) is 5.5 Months of Inventory. Higher numbers indicate a buyers' market, lower numbers a sellers' market.

Month	Months Supply	Percent Change Year-over-Year
February 2013	8.6	-1.1%
January 2013	8.8	1.9%
December 2012	8.5	2.0%
November 2012	8.5	5.6%
October 2012	8.1	4.0%
September 2012	7.6	0.9%
August 2012	7.4	-1.0%
July 2012	7.3	-3.5%
June 2012	7.5	-3.8%
May 2012	7.6	-4.1%
April 2012	8.1	-1.8%
March 2012	8.5	-2.7%
February 2012	8.7	-7.7%





Closed Sales by Sale Price

The number of sales transactions which closed during the month

Economists' note : Closed Sales are one of the simplest—yet most important—indicators for the residential real estate market. When comparing Closed Sales across markets of different sizes, we recommend using the year-over-year percent changes rather than the absolute counts. Realtors® and their clients should also be wary of month-to-month comparisons of Closed Sales because of potential seasonal effects.

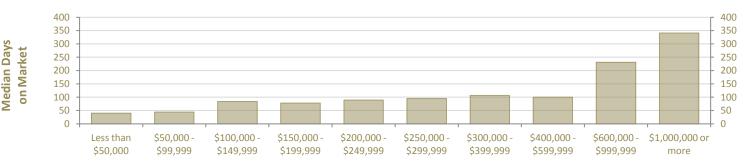
Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	44	-8.3%
\$50,000 - \$99,999	110	0.0%
\$100,000 - \$149,999	125	40.4%
\$150,000 - \$199,999	85	23.2%
\$200,000 - \$249,999	53	60.6%
\$250,000 - \$299,999	33	83.3%
\$300,000 - \$399,999	27	42.1%
\$400,000 - \$599,999	19	-26.9%
\$600,000 - \$999,999	6	-40.0%
\$1,000,000 or more	4	-20.0%



Median Days on Market by Sale Price The median number of days that properties sold during the month were on the market

Economists' note: Median Days on Market is the amount of time the "middle" property selling this month was on the market. That is, 50% of homes selling this month took less time to sell, and 50% of homes took more time to sell. We use the median rather than the average because the median is not particularly sensitive to sales of homes that took an unusually large amount of time to sell relative to the vast majority of homes in the market.

Sale Price	Median Days on Market	Percent Change Year-over-Year
Less than \$50,000	40	-41.2%
\$50,000 - \$99,999	44	-21.4%
\$100,000 - \$149,999	84	13.5%
\$150,000 - \$199,999	78	-31.0%
\$200,000 - \$249,999	89	7.2%
\$250,000 - \$299,999	95	8.0%
\$300,000 - \$399,999	107	3.9%
\$400,000 - \$599,999	100	1.0%
\$600,000 - \$999,999	231	87.8%
\$1,000,000 or more	341	4.0%





New Listings by Initial Listing Price The number of properties put onto the market during the month

Economists' note: In a recovering market, we expect that new listings will eventually rise as sellers raise their estimations of value. But this increase will take place only after the market has turned up, so New Listings are a lagging indicator of the health of the market. Also be aware of properties which have been withdrawn from the market and then relisted. These are not really New Listings.

Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$50,000	54	-32.5%
\$50,000 - \$99,999	138	-26.6%
\$100,000 - \$149,999	221	1.8%
\$150,000 - \$199,999	178	26.2%
\$200,000 - \$249,999	111	18.1%
\$250,000 - \$299,999	57	-24.0%
\$300,000 - \$399,999	88	10.0%
\$400,000 - \$599,999	67	-2.9%
\$600,000 - \$999,999	29	-40.8%
\$1,000,000 or more	12	33.3%



Inventory by Current Listing Price The number of property listings active at the end of the month

Economists' note: There are a number of ways to calculate Inventory, so these numbers may not match up to others you see in your market. We calculate Inventory by counting the number of active listings on the last day of the month, and hold this number to compare with the same month the following year.

Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	213	-20.8%
\$50,000 - \$99,999	488	-15.6%
\$100,000 - \$149,999	779	1.0%
\$150,000 - \$199,999	684	4.3%
\$200,000 - \$249,999	443	8.0%
\$250,000 - \$299,999	293	-7.9%
\$300,000 - \$399,999	400	21.2%
\$400,000 - \$599,999	408	8.2%
\$600,000 - \$999,999	255	0.8%
\$1,000,000 or more	108	33.3%







