

Monthly Indicators

A RESEARCH TOOL PROVIDED BY MIDWEST REAL ESTATE DATA LLC
FOR MEMBERS OF THE BELVIDERE BOARD OF REALTORS®
RESIDENTIAL REAL ESTATE ACTIVITY ONLY



December 2011

There's no way to be certain what 2012 will bring. However, a few things do seem clear enough to make some assessments. First, 2011 was not the recovery year it was expected to be. It was yet another “transition year” for most. Second, multi-decade low mortgage rates and suppressed home prices coalesced to form an attractive purchase environment. And buyers did just what their name implies. This has driven down inventory levels in many locales, which—thirdly—nudged the market balance toward equilibrium. Here's how the final month of 2011 concluded the year.

New Listings in the Belvidere region decreased 17.8 percent to 37. Listings Under Contract were up 64.3 percent to 23. Inventory levels shrank 10.4 percent to 302 units, extending the signature trend of 2011.

Home prices finished the year on an up note. The Median Sales Price increased 4.5 percent to \$81,000. Market Times increased 32.5 percent to 187 days. Absorption rates improved as Months Supply of Inventory was down 27.5 percent to 12.0 months.

Ultimately, the upcoming spring market should be a major tell about the future direction of housing. Sellers are seeing multiple-offer situations; buyers are seeing sub-4.0 percent loans; supply-demand trends are more balanced. When it gets down to it, that's a stable foundation and a far cry from 2009. While the fundamentals are better, the foreclosure situation and political unknowns remain wildcards. For now, enjoy the fresh canvas.

Quick Facts

+ 19.0%

Change in
Closed Sales

+ 4.5%

Change in
Median Sales Price

- 10.4%

Change in
Inventory

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Market Overview

Key market metrics for the current month and year-to-date figures.



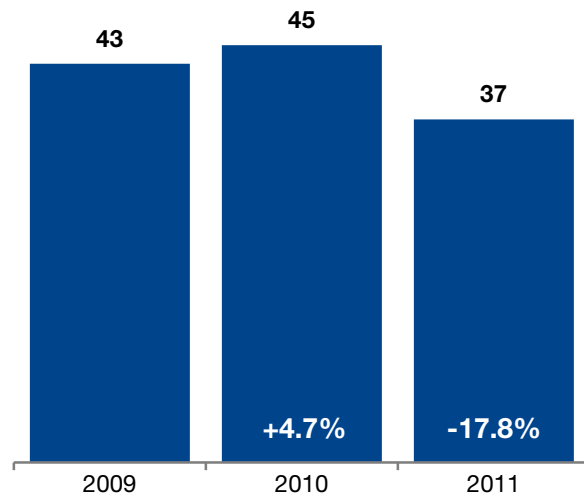
Key Metrics	Historical Sparklines	12-2010	12-2011	+ / -	YTD 2010	YTD 2011	+ / -
New Listings		45	37	- 17.8%	830	731	- 11.9%
Closed Sales		21	25	+ 19.0%	242	273	+ 12.8%
Under Contract (Contingent and Pending)		14	23	+ 64.3%	245	303	+ 23.7%
Median Sales Price		\$77,500	\$81,000	+ 4.5%	\$125,000	\$92,400	- 26.1%
Average Sales Price		\$97,400	\$91,424	- 6.1%	\$146,915	\$116,721	- 20.6%
Average List Price		\$116,706	\$127,262	+ 9.0%	\$177,773	\$165,428	- 6.9%
Percent of Original List Price Received		82.0%	86.2%	+ 5.2%	86.9%	84.9%	- 2.3%
Housing Affordability Index		343	344	+ 0.2%	243	314	+ 29.3%
Market Time		142	187	+ 32.5%	163	158	- 2.9%
Months Supply of Homes for Sale		16.5	12.0	- 27.5%	--	--	--
Inventory of Homes for Sale		337	302	- 10.4%	--	--	--

New Listings

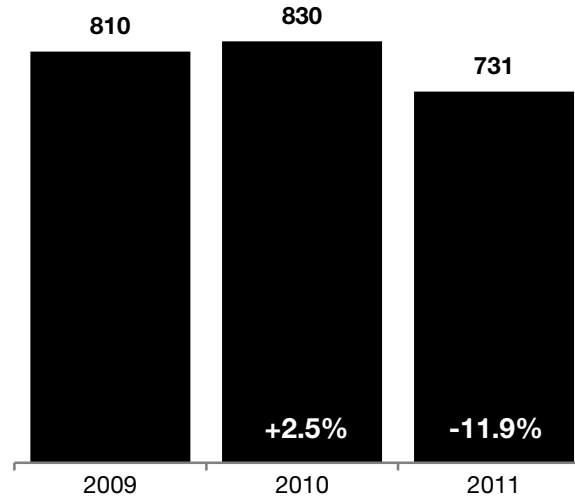
A count of the properties that have been newly listed on the market in a given month.



December

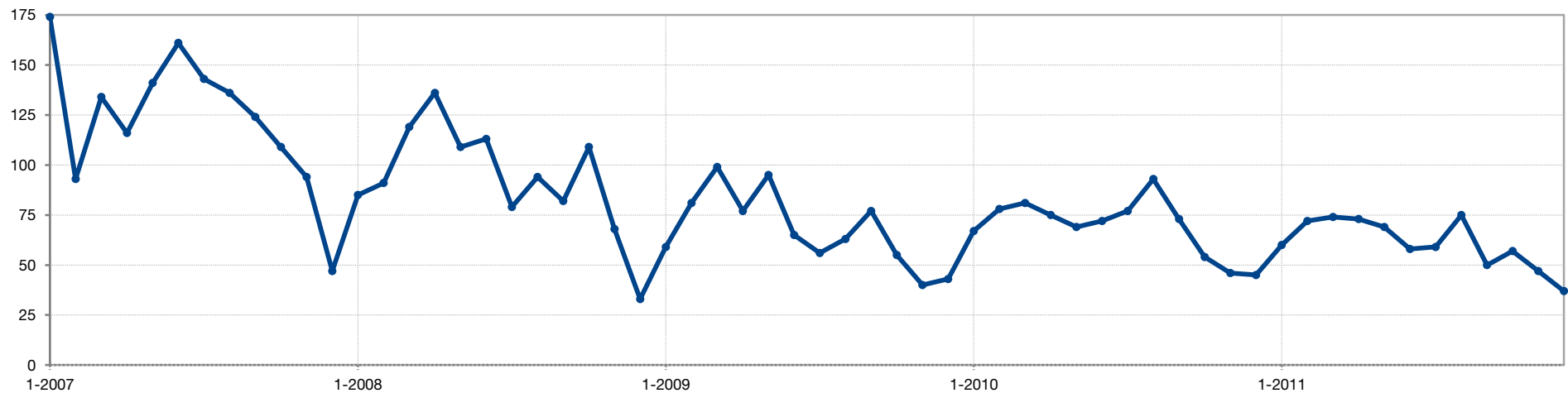


Year To Date



Month	Prior Year	Current Year	+ / -
January	67	60	-10.4%
February	78	72	-7.7%
March	81	74	-8.6%
April	75	73	-2.7%
May	69	69	0.0%
June	72	58	-19.4%
July	77	59	-23.4%
August	93	75	-19.4%
September	73	50	-31.5%
October	54	57	+5.6%
November	46	47	+2.2%
December	45	37	-17.8%
12-Month Avg	69	61	-11.9%

Historical New Listing Activity

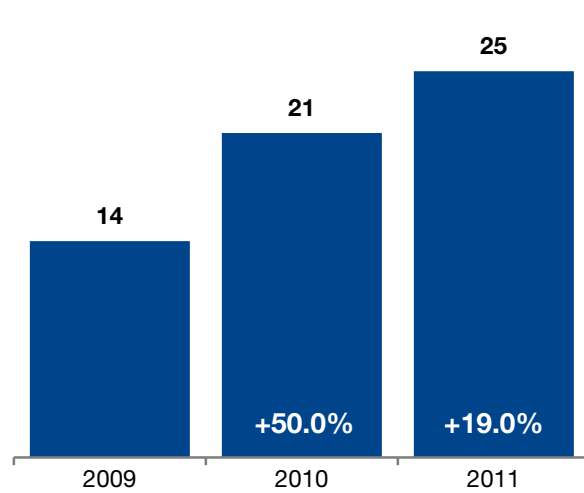


Closed Sales

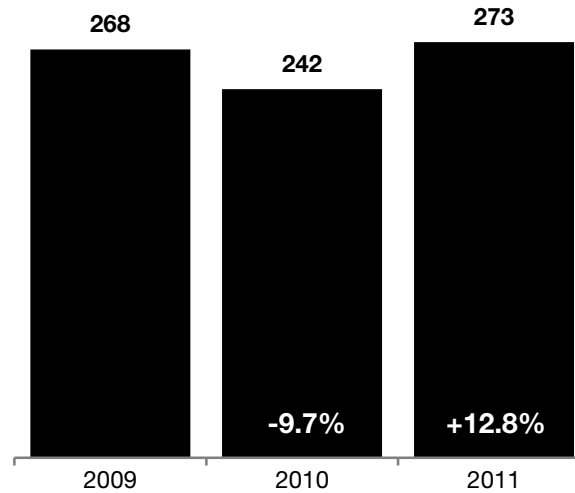
A count of the actual sales that have closed in a given month.



December

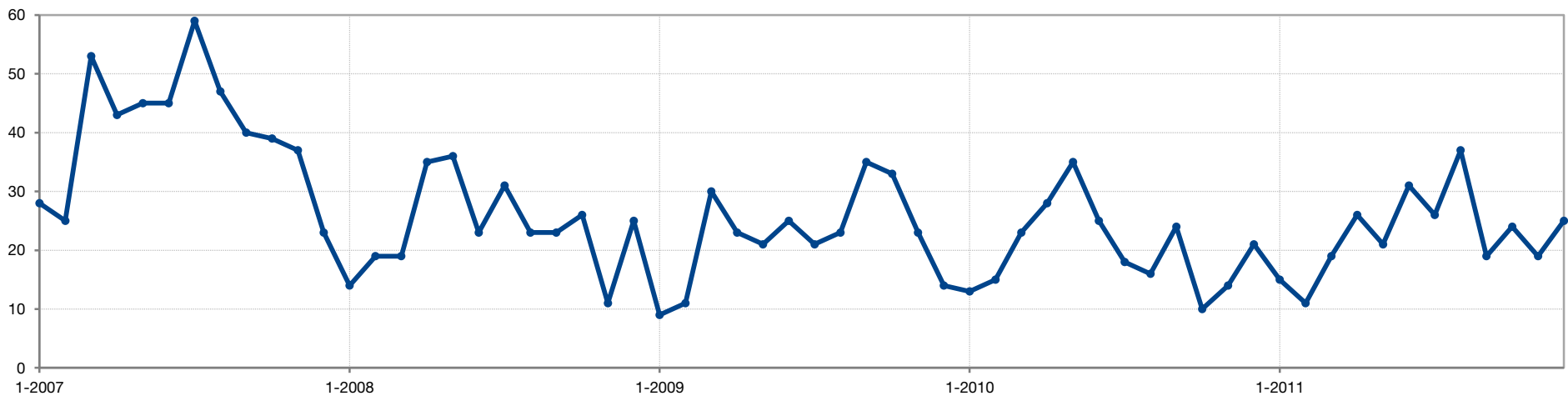


Year To Date



Month	Prior Year	Current Year	+ / -
January	13	15	+15.4%
February	15	11	-26.7%
March	23	19	-17.4%
April	28	26	-7.1%
May	35	21	-40.0%
June	25	31	+24.0%
July	18	26	+44.4%
August	16	37	+131.3%
September	24	19	-20.8%
October	10	24	+140.0%
November	14	19	+35.7%
December	21	25	+19.0%
12-Month Avg	20	23	+24.8%

Historical Closed Sales Activity

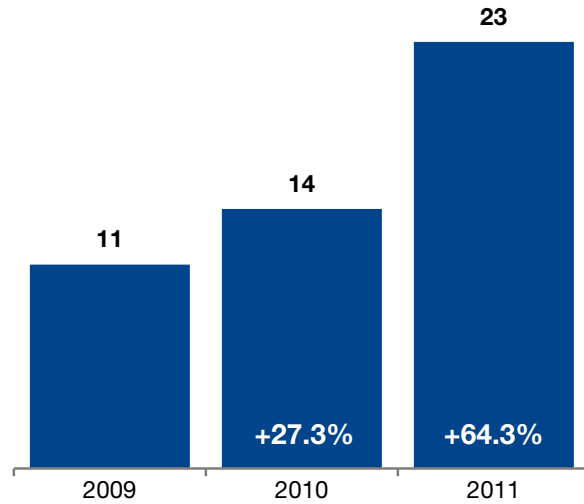


Under Contract

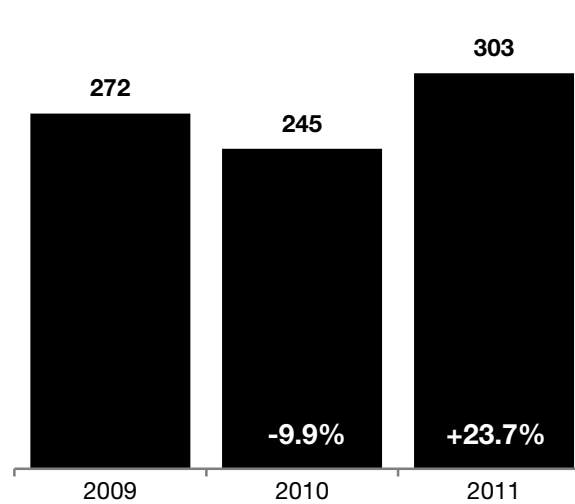
A count of the properties in either a contingent or pending status in a given month.



December

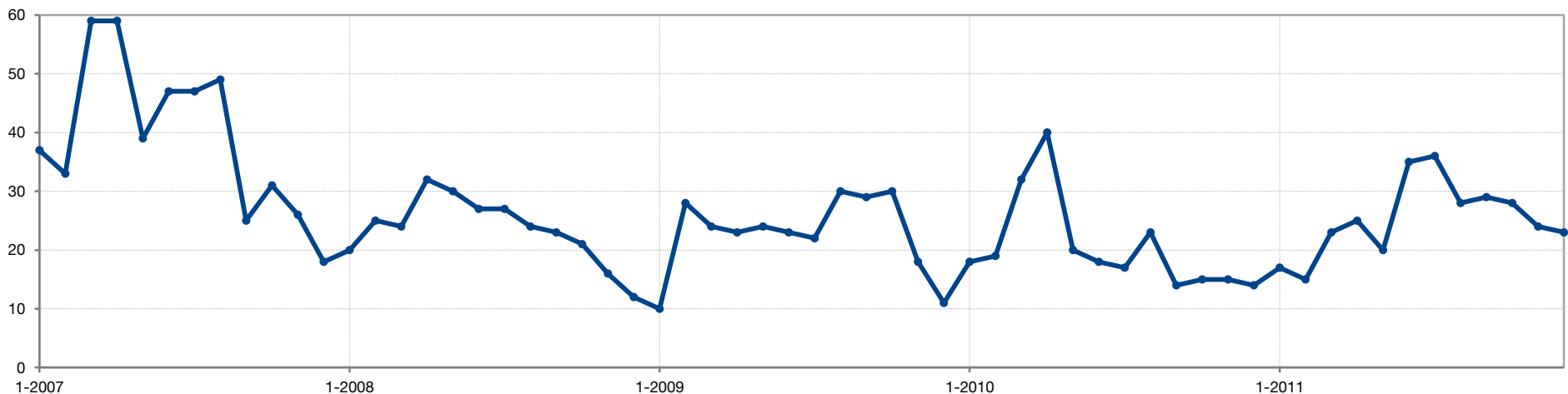


Year To Date



Month	Prior Year	Current Year	+ / -
January	18	17	-5.6%
February	19	15	-21.1%
March	32	23	-28.1%
April	40	25	-37.5%
May	20	20	0.0%
June	18	35	+94.4%
July	17	36	+111.8%
August	23	28	+21.7%
September	14	29	+107.1%
October	15	28	+86.7%
November	15	24	+60.0%
December	14	23	+64.3%
12-Month Avg	20	25	+23.7%

Historical Under Contract Activity

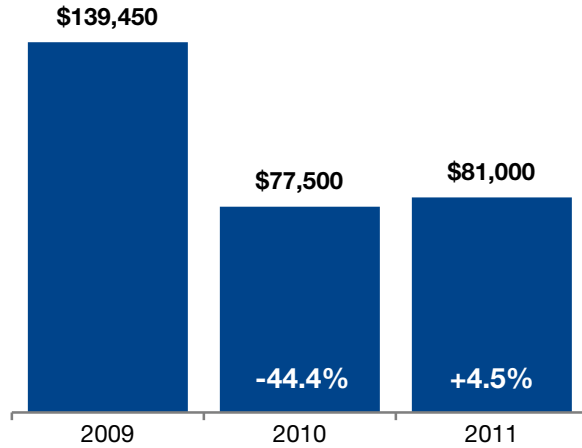


Median Sales Price

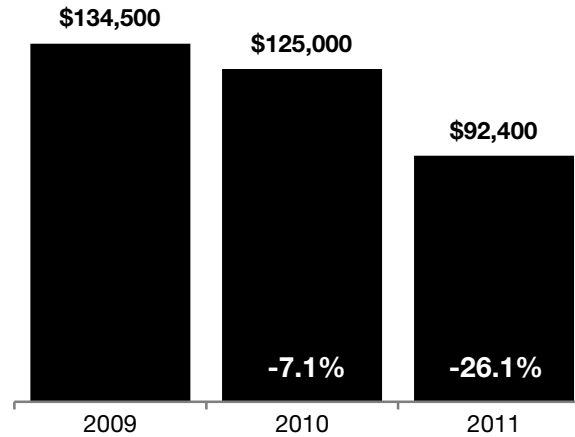
Median price point for all closed sales, not accounting for seller concessions, in a given month.



December

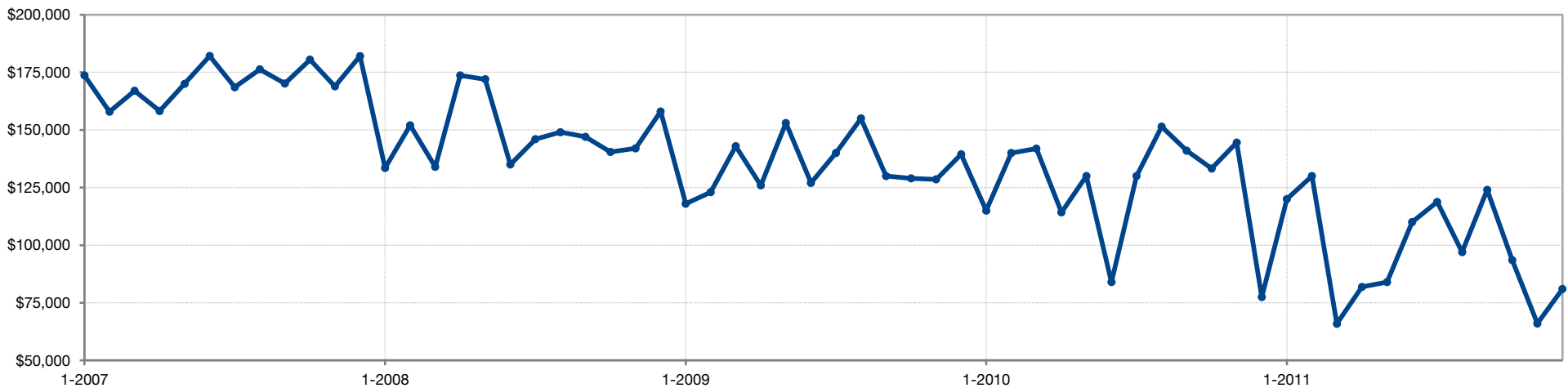


Year To Date



Month	Prior Year	Current Year	+ / -
January	\$115,000	\$120,000	+4.3%
February	\$140,000	\$130,000	-7.1%
March	\$141,900	\$65,900	-53.6%
April	\$114,250	\$81,875	-28.3%
May	\$130,000	\$84,000	-35.4%
June	\$84,000	\$110,000	+31.0%
July	\$130,000	\$118,750	-8.7%
August	\$151,450	\$97,000	-36.0%
September	\$141,000	\$124,000	-12.1%
October	\$133,250	\$93,500	-29.8%
November	\$144,500	\$66,000	-54.3%
December	\$77,500	\$81,000	+4.5%
12-Month Med	\$125,000	\$92,400	-26.1%

Historical Median Sales Price

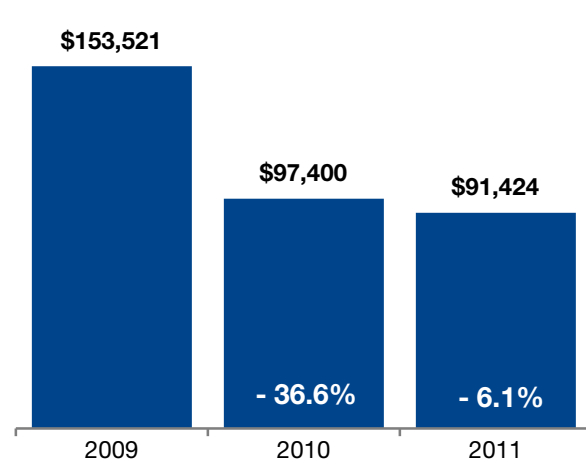


Average Sales Price

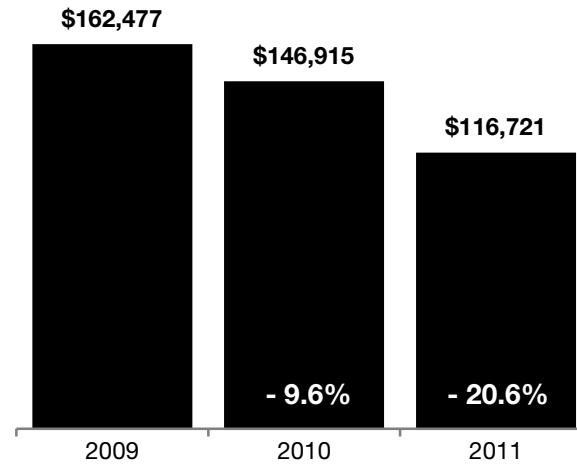
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December

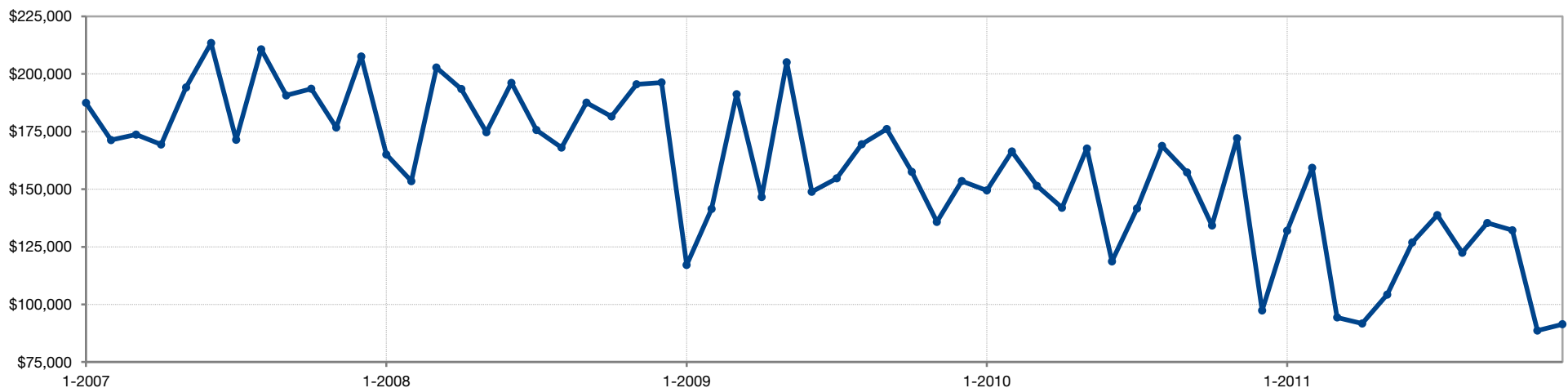


Year To Date



Month	Prior Year	Current Year	+ / -
January	\$149,492	\$131,993	-11.7%
February	\$166,375	\$159,273	-4.3%
March	\$151,430	\$94,379	-37.7%
April	\$141,950	\$91,734	-35.4%
May	\$167,648	\$104,268	-37.8%
June	\$118,682	\$126,895	+6.9%
July	\$141,650	\$138,767	-2.0%
August	\$168,775	\$122,429	-27.5%
September	\$157,276	\$135,332	-14.0%
October	\$134,250	\$132,171	-1.5%
November	\$172,107	\$88,674	-48.5%
December	\$97,400	\$91,424	-6.1%
12-Month Avg	\$146,915	\$116,721	-20.6%

Historical Average Sales Price

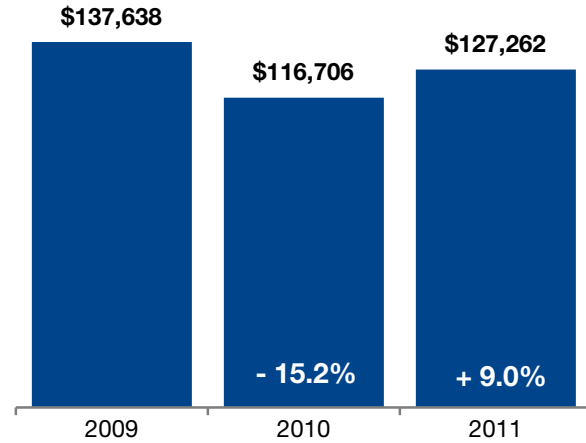


Average List Price

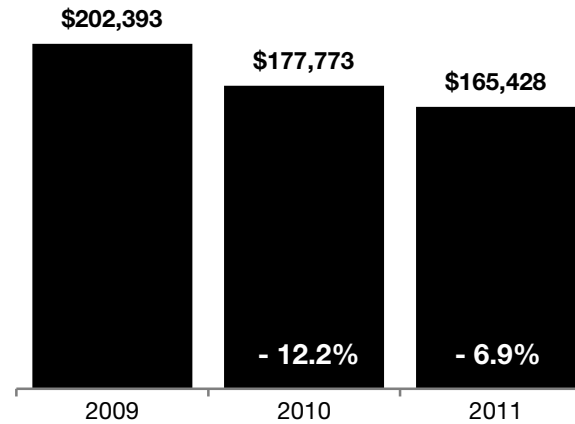
Average list price for all new listings in a given month.



December

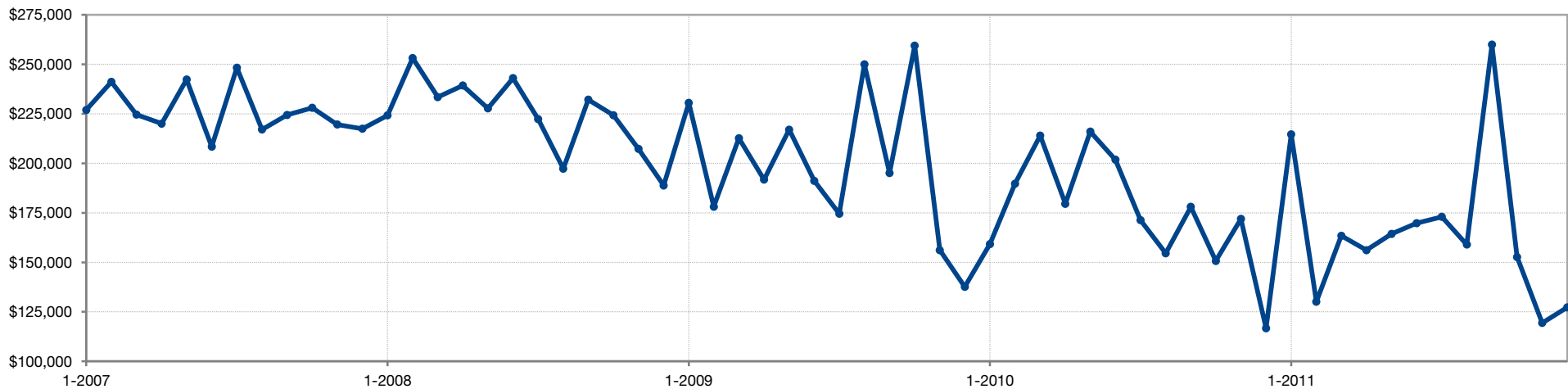


Year To Date



Month	Prior Year	Current Year	+ / -
January	\$159,202	\$214,605	+34.8%
February	\$189,699	\$130,121	-31.4%
March	\$213,973	\$163,413	-23.6%
April	\$179,519	\$156,112	-13.0%
May	\$215,996	\$164,341	-23.9%
June	\$201,823	\$169,760	-15.9%
July	\$171,293	\$172,994	+1.0%
August	\$154,545	\$158,987	+2.9%
September	\$178,038	\$259,918	+46.0%
October	\$150,681	\$152,650	+1.3%
November	\$171,932	\$119,420	-30.5%
December	\$116,706	\$127,262	+9.0%
12-Month Avg	\$177,773	\$165,428	-6.9%

Historical Average List Price

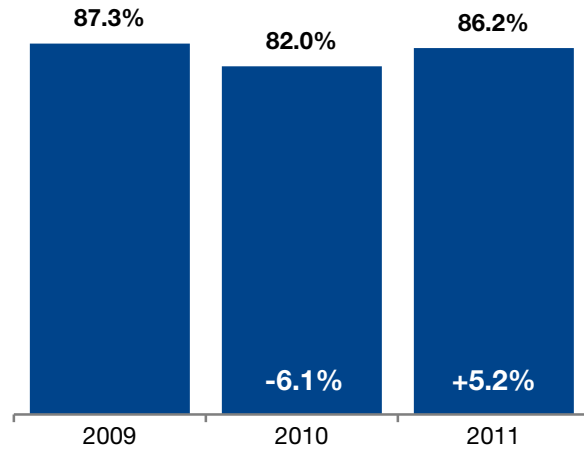


Percent of Original List Price Received

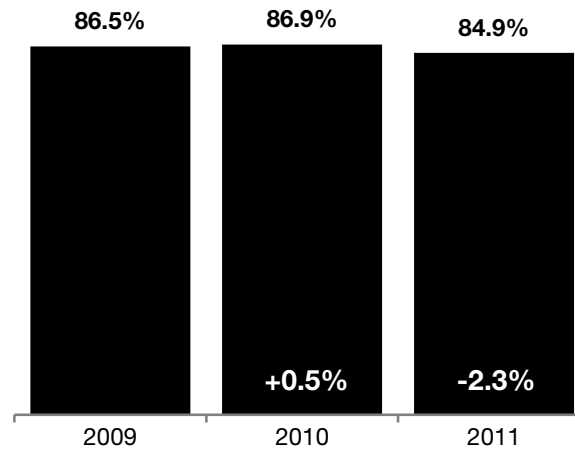
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



December

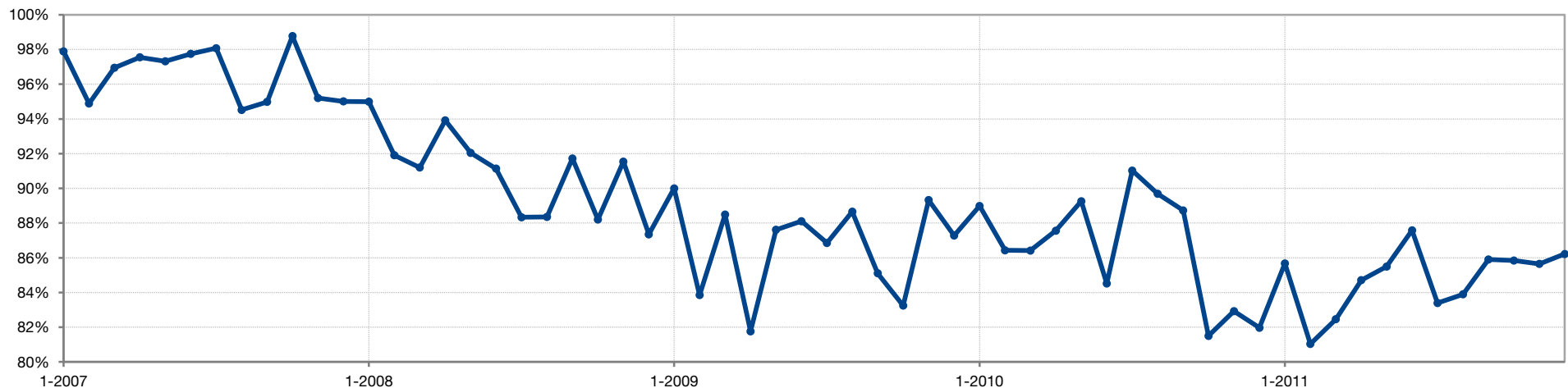


Year To Date



Month	Prior Year	Current Year	+ / -
January	89.0%	85.7%	-3.7%
February	86.4%	81.0%	-6.2%
March	86.4%	82.5%	-4.6%
April	87.6%	84.7%	-3.3%
May	89.3%	85.5%	-4.2%
June	84.5%	87.6%	+3.6%
July	91.0%	83.4%	-8.4%
August	89.7%	83.9%	-6.5%
September	88.7%	85.9%	-3.2%
October	81.5%	85.8%	+5.3%
November	82.9%	85.6%	+3.3%
December	82.0%	86.2%	+5.2%
12-Month Avg	86.9%	84.9%	-2.3%

Historical Percent of Original List Price Received

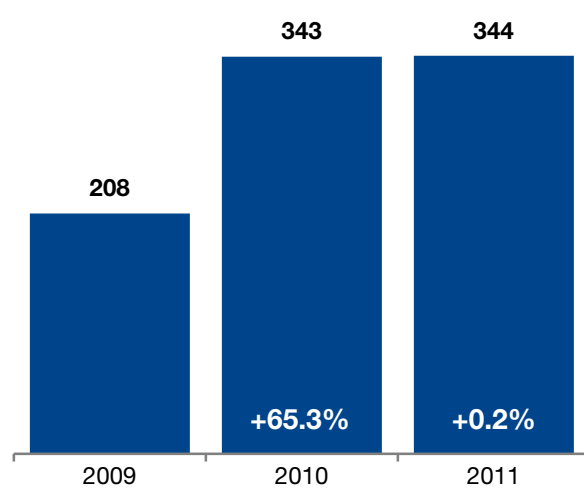


Housing Affordability Index

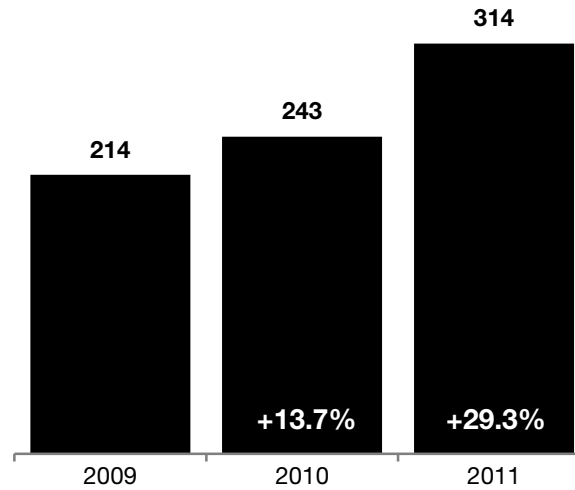
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



December

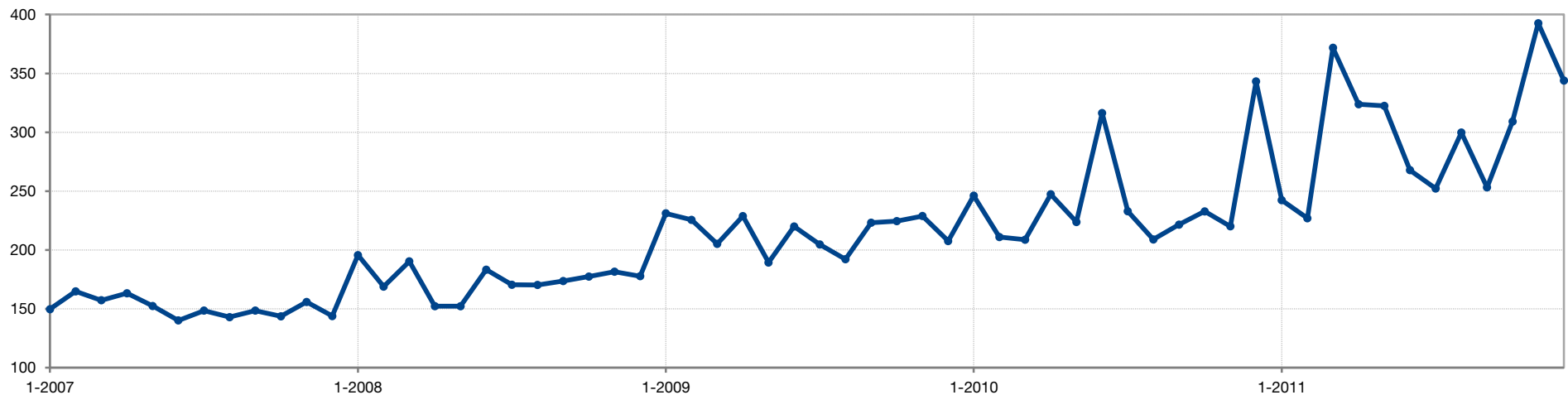


Year To Date



Month	Prior Year	Current Year	+ / -
January	246	242	-1.5%
February	211	227	+7.6%
March	209	372	+78.1%
April	247	324	+30.9%
May	224	322	+44.1%
June	316	268	-15.3%
July	233	252	+8.3%
August	209	300	+43.5%
September	222	253	+14.3%
October	233	309	+32.8%
November	220	393	+78.4%
December	343	344	+0.2%
12-Month Avg	243	300	+26.8%

Historical Housing Affordability Index

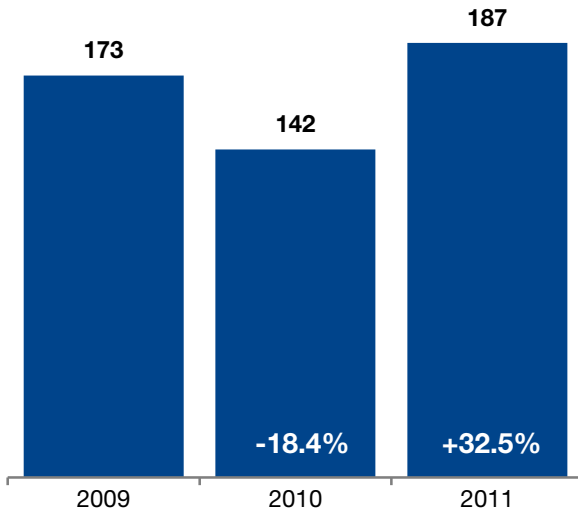


Market Time

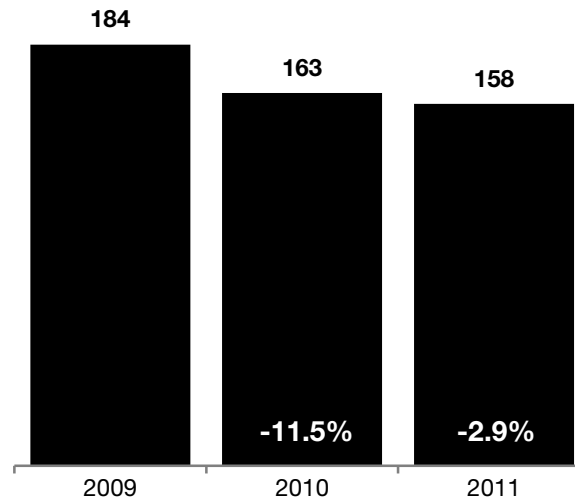
Average number of days between when a property is listed and when an offer is accepted in a given month.



December

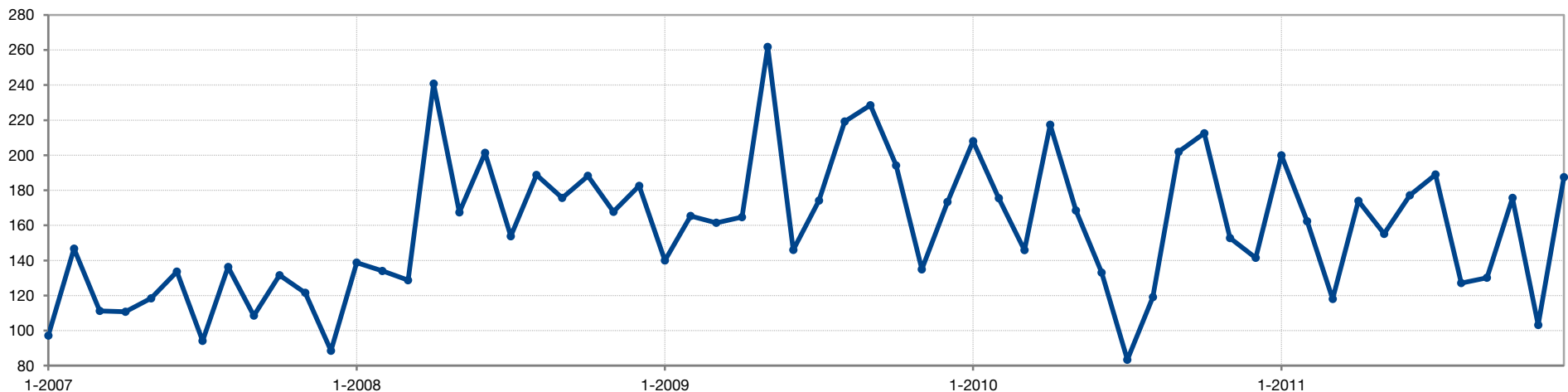


Year To Date



Month	Prior Year	Current Year	+ / -
January	208	200	-3.9%
February	176	162	-7.5%
March	146	118	-19.1%
April	217	174	-20.0%
May	168	155	-7.9%
June	133	177	+33.1%
July	83	189	+126.6%
August	119	127	+6.7%
September	202	130	-35.5%
October	213	176	-17.3%
November	153	103	-32.4%
December	142	187	+32.5%
12-Month Avg	163	158	-2.9%

Historical Market Times

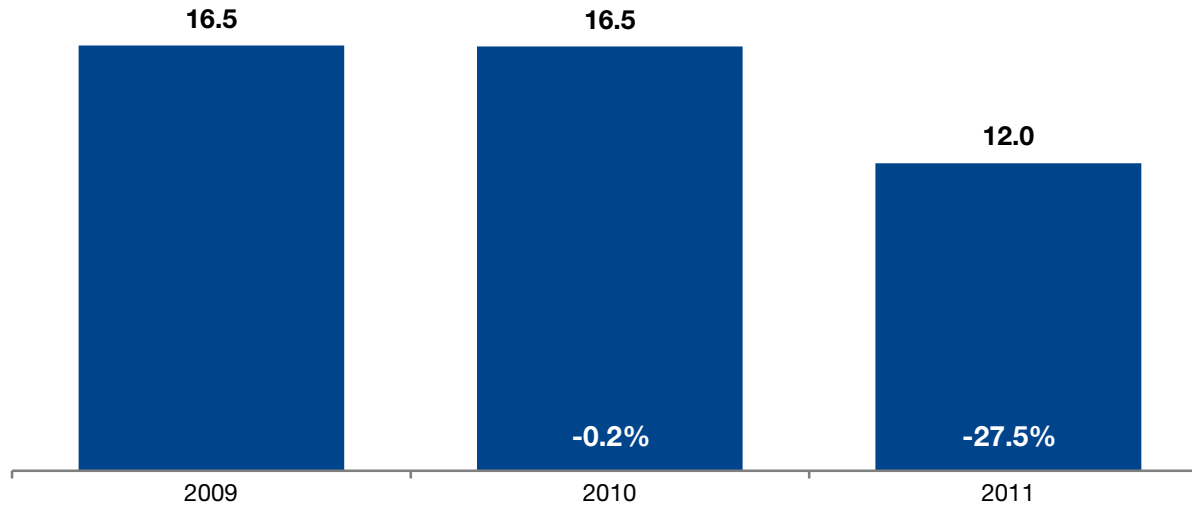


Months Supply of Inventory

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

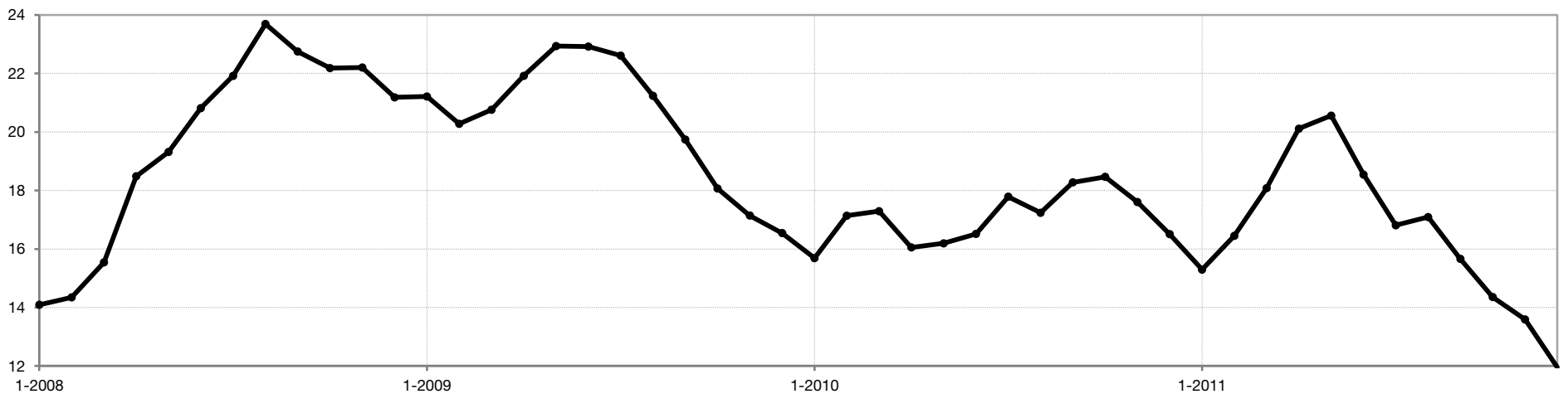


December



Month	Prior Year	Current Year	+ / -
January	15.7	15.3	-2.5%
February	17.1	16.5	-4.0%
March	17.3	18.1	+4.6%
April	16.1	20.1	+25.3%
May	16.2	20.6	+27.0%
June	16.5	18.5	+12.3%
July	17.8	16.8	-5.5%
August	17.2	17.1	-0.9%
September	18.3	15.7	-14.3%
October	18.5	14.4	-22.2%
November	17.6	13.6	-22.8%
December	16.5	12.0	-27.5%
12-Month Avg	17.1	16.5	-3.1%

Historical Months Supply of Inventory

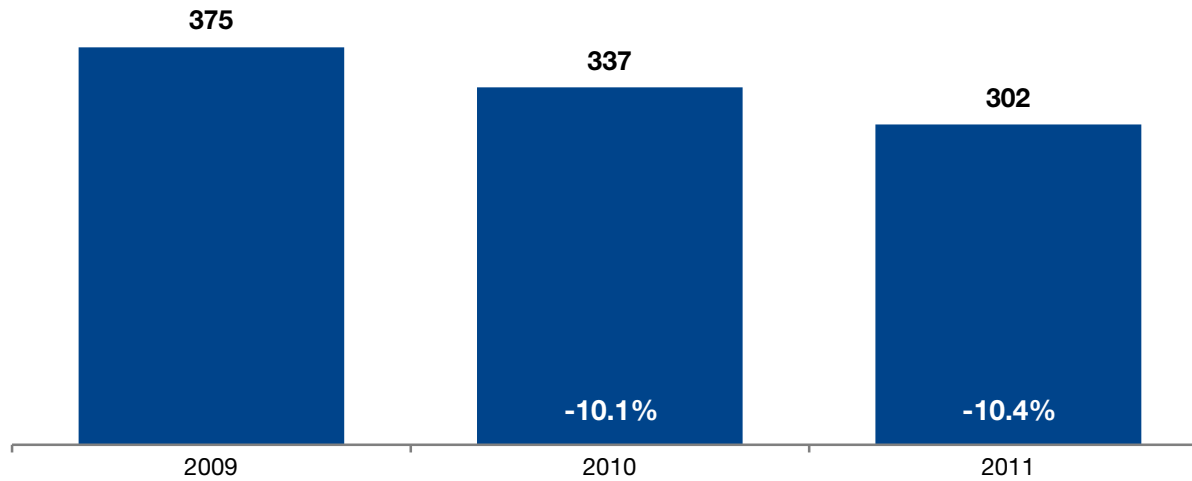


Inventory of Homes for Sale

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



December



Month	Prior Year	Current Year	+ / -
January	366	311	-15.0%
February	387	329	-15.0%
March	402	348	-13.4%
April	396	362	-8.6%
May	394	370	-6.1%
June	395	360	-8.9%
July	418	353	-15.6%
August	395	366	-7.3%
September	396	355	-10.4%
October	377	341	-9.5%
November	355	333	-6.2%
December	337	302	-10.4%
12-Month Avg	385	344	-10.5%

Historical Inventory of Homes for Sale

