

Monthly Indicators



November 2012

This November, there was a lot to be thankful for. Home buyers were thankful for historically low mortgage rates and still-affordable prices. Sellers were thankful for increased sales, less competition and faster market times. Both parties can be thankful for the slow yet steady economic recovery. Challenges persist, to be sure, going into 2013, but there's more reason for optimism than pessimism. Here's the local scoop.

New Listings were down 12.9 percent for detached homes and 19.5 percent for attached properties. Pending Sales increased 47.3 percent for single-family homes and 37.9 percent for townhouse-condo properties.

The Median Sales Price was up 13.8 percent to \$450,000 for detached homes and 15.2 percent to \$265,000 for attached properties. Months Supply of Inventory decreased 72.2 percent for single-family units and 79.3 percent for townhouse-condo units.

There are three primary avenues to housing recovery: better market fundamentals, improved market composition and more jobs. Many communities are enjoying better fundamentals such as higher demand and less supply. But many areas are also experiencing a lower overall share of distressed sales activity. In the month ahead, continue to watch hiring and unemployment trends but don't lose sleep over Black Friday and Cyber Monday sales numbers.

Monthly Snapshot

+ 18.2% **+ 11.4%** **- 69.5%**

One-Year Change in Closed Sales One-Year Change in Median Sales Price One-Year Change in Homes for Sale

Residential activity in all PWR areas of Los Angeles and Orange Counties, comprised of single-family properties and townhome-condominiums combined. Percent changes are calculated using rounded figures.

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Single Family Activity Overview

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



Key Metrics	Historical Sparkbars	11-2011	11-2012	Percent Change	YTD 2011	YTD 2012	Percent Change
New Listings		2,325	2,025	- 12.9%	33,471	29,503	- 11.9%
Pending Sales		1,697	2,499	+ 47.3%	20,732	25,767	+ 24.3%
Closed Sales		1,744	1,991	+ 14.2%	20,062	22,845	+ 13.9%
Days on Market		97	75	- 22.7%	93	85	- 8.6%
Median Sales Price		\$395,450	\$450,000	+ 13.8%	\$419,000	\$430,000	+ 2.6%
Average Sales Price		\$519,058	\$582,640	+ 12.2%	\$525,598	\$553,656	+ 5.3%
Pct. of Orig. Price Received		94.0%	97.7%	+ 3.9%	94.5%	96.3%	+ 1.9%
Affordability Index		87	83	- 4.6%	83	86	+ 3.6%
Homes for Sale		9,975	3,299	- 66.9%	--	--	--
Months Supply		5.4	1.5	- 72.2%	--	--	--

Townhouse-Condo Activity Overview



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

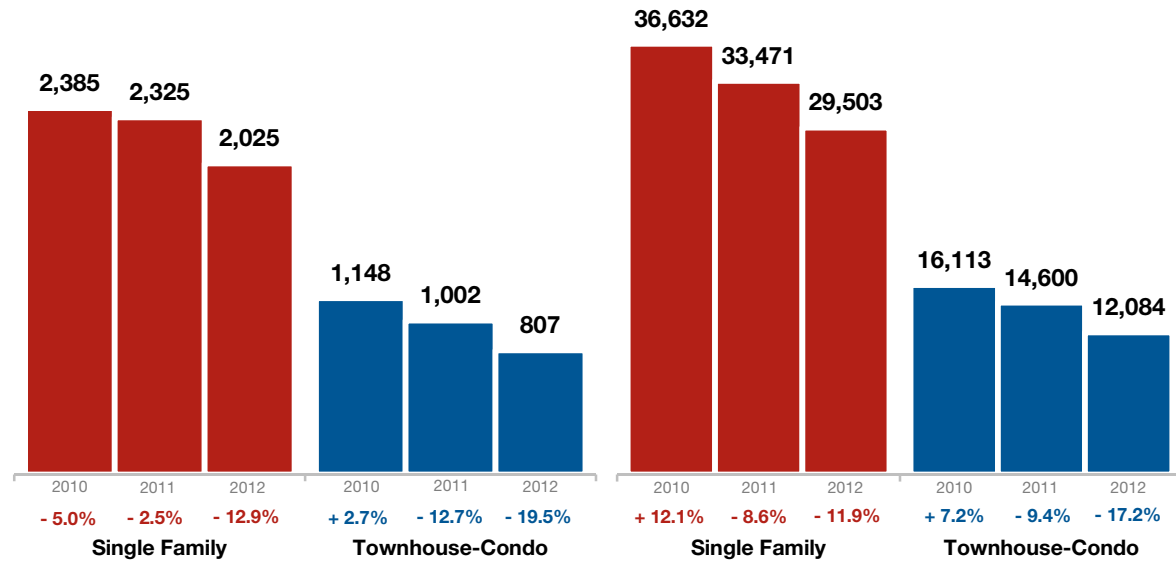
Key Metrics	Historical Sparkbars	11-2011	11-2012	Percent Change	YTD 2011	YTD 2012	Percent Change
New Listings		1,002	807	- 19.5%	14,600	12,084	- 17.2%
Pending Sales		766	1,056	+ 37.9%	9,238	11,759	+ 27.3%
Closed Sales		743	948	+ 27.6%	8,993	10,571	+ 17.5%
Days on Market		113	83	- 26.5%	103	98	- 4.9%
Median Sales Price		\$230,000	\$265,000	+ 15.2%	\$243,995	\$250,000	+ 2.5%
Average Sales Price		\$264,333	\$298,100	+ 12.8%	\$280,436	\$290,281	+ 3.5%
Pct. of Orig. Price Received		92.2%	98.3%	+ 6.6%	92.9%	95.3%	+ 2.6%
Affordability Index		141	133	- 5.7%	134	139	+ 3.7%
Homes for Sale		4,811	1,209	- 74.9%	--	--	--
Months Supply		5.8	1.2	- 79.3%	--	--	--

New Listings

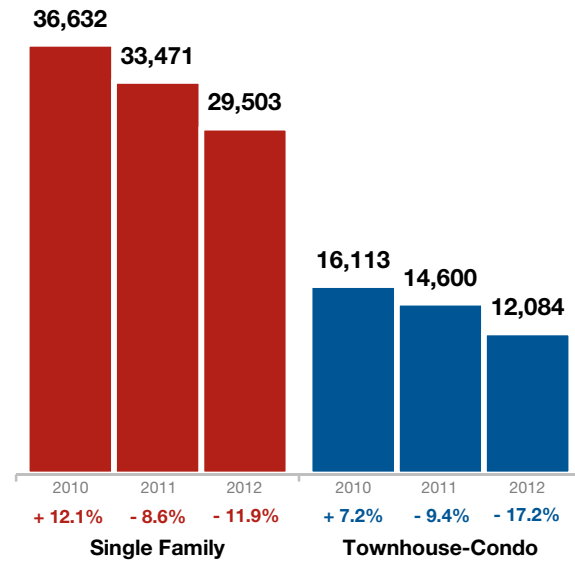
A count of the properties that have been newly listed on the market in a given month.



November

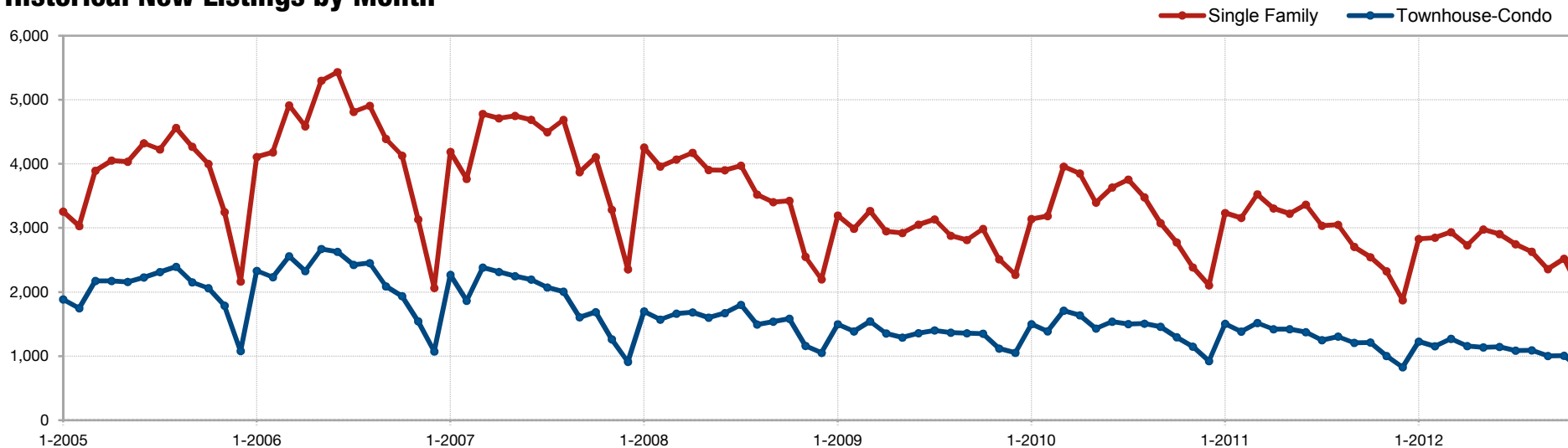


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Dec-2011	1,873	-11.0%	827	-10.4%
Jan-2012	2,829	-12.5%	1,227	-18.4%
Feb-2012	2,849	-9.8%	1,155	-16.5%
Mar-2012	2,934	-16.8%	1,271	-16.3%
Apr-2012	2,730	-17.4%	1,157	-18.5%
May-2012	2,976	-7.7%	1,137	-20.0%
Jun-2012	2,906	-13.6%	1,144	-16.7%
Jul-2012	2,746	-9.6%	1,086	-13.1%
Aug-2012	2,630	-13.8%	1,091	-16.5%
Sep-2012	2,358	-12.9%	1,003	-17.0%
Oct-2012	2,520	-0.9%	1,006	-17.1%
Nov-2012	2,025	-12.9%	807	-19.5%
12-Month Avg	2,965	-11.8%	1,294	-16.8%

Historical New Listings by Month

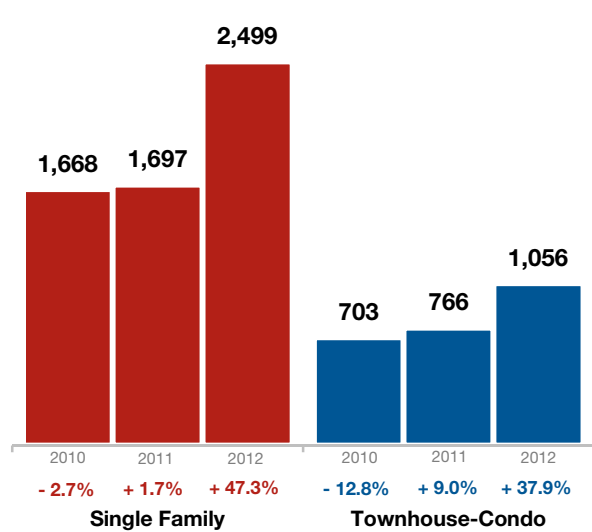


Pending Sales

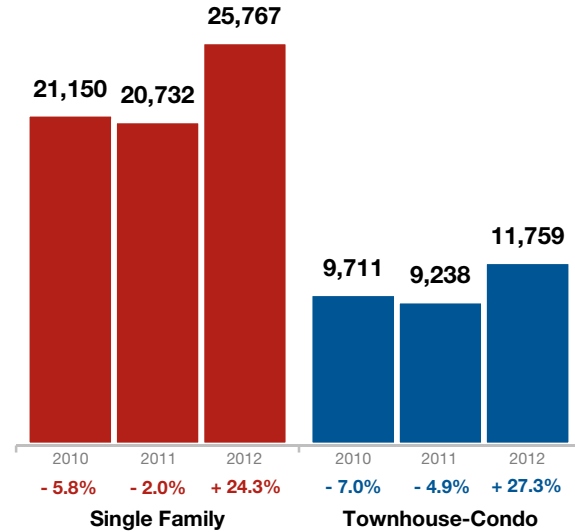
A count of the properties on which offers have been accepted in a given month.



November

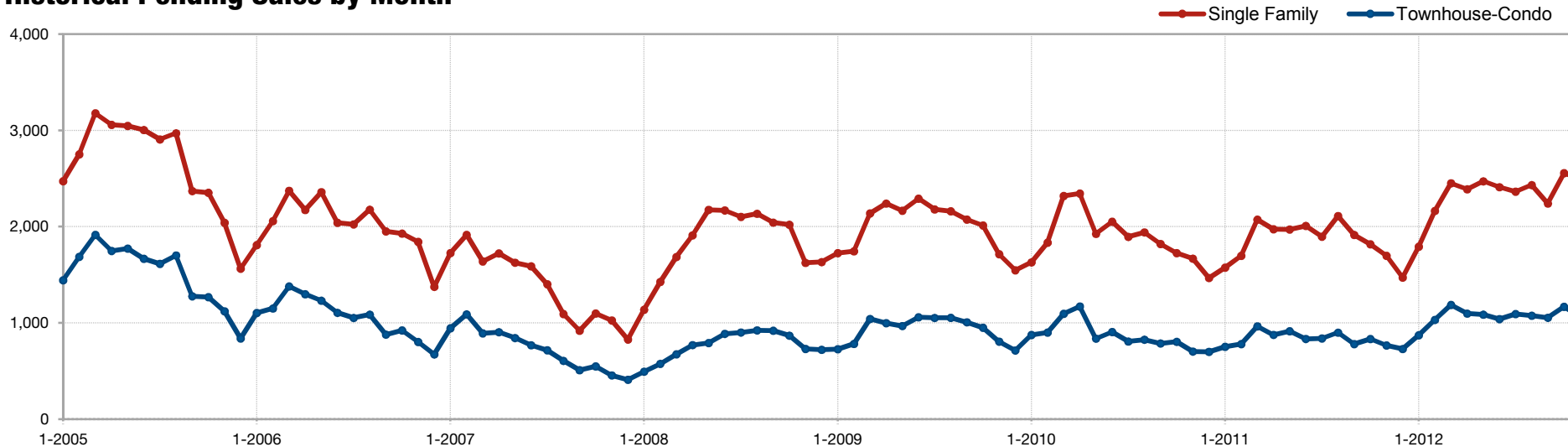


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Dec-2011	1,471	+0.3%	729	+4.1%
Jan-2012	1,792	+13.8%	872	+16.0%
Feb-2012	2,164	+27.5%	1,032	+32.3%
Mar-2012	2,451	+18.2%	1,187	+23.0%
Apr-2012	2,388	+21.0%	1,097	+25.2%
May-2012	2,471	+25.4%	1,086	+18.8%
Jun-2012	2,410	+20.0%	1,040	+24.7%
Jul-2012	2,364	+24.7%	1,092	+30.2%
Aug-2012	2,432	+15.2%	1,075	+19.6%
Sep-2012	2,240	+17.0%	1,054	+35.1%
Oct-2012	2,556	+40.7%	1,168	+40.2%
Nov-2012	2,499	+47.3%	1,056	+37.9%
12-Month Avg	1,850	+22.7%	828	+25.7%

Historical Pending Sales by Month

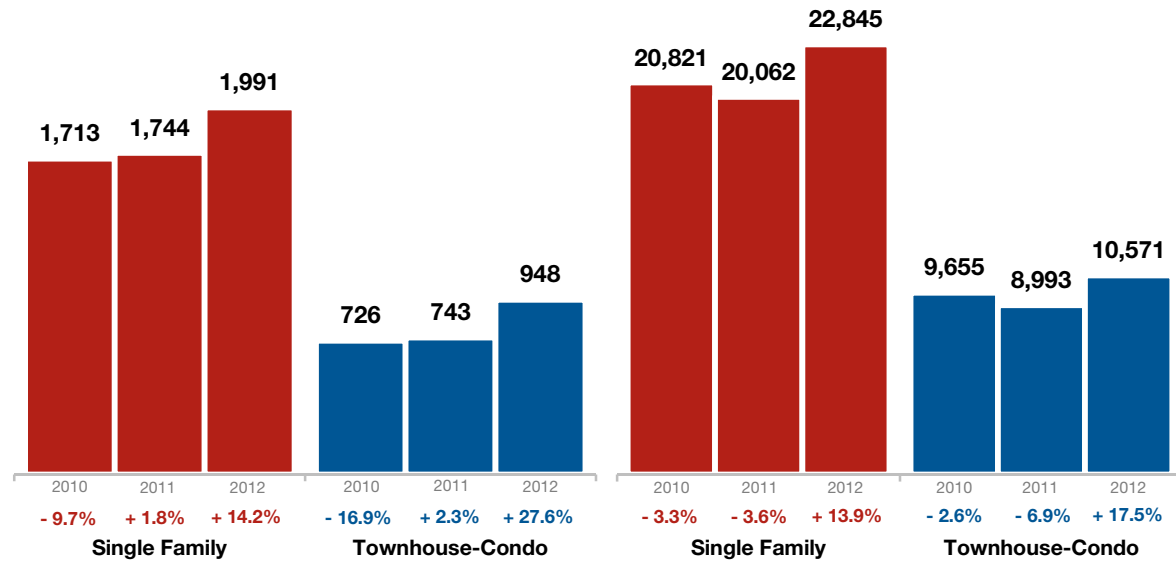


Closed Sales

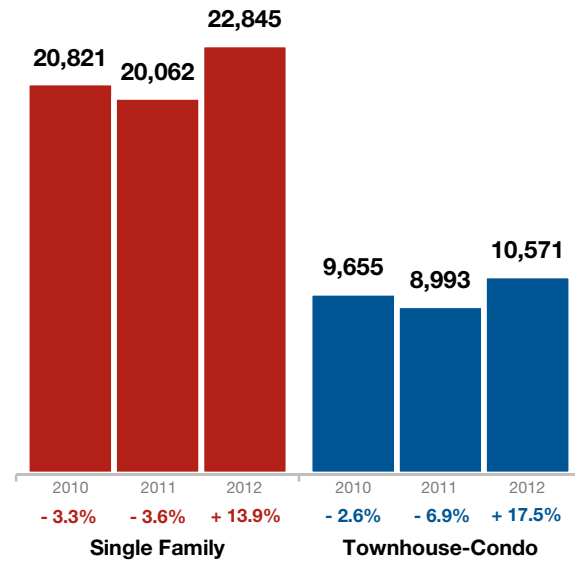
A count of the actual sales that closed in a given month.



November

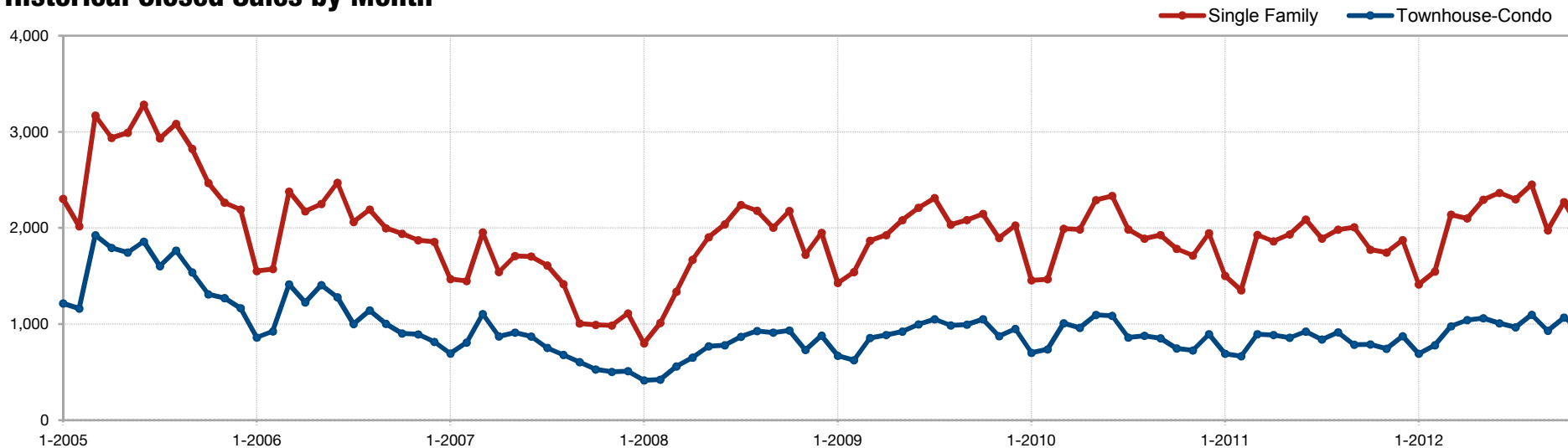


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Dec-2011	1,874	-3.7%	874	-2.3%
Jan-2012	1,413	-5.9%	692	0.0%
Feb-2012	1,547	+14.5%	780	+17.1%
Mar-2012	2,139	+10.9%	977	+9.2%
Apr-2012	2,100	+12.8%	1,042	+17.5%
May-2012	2,294	+18.7%	1,061	+23.7%
Jun-2012	2,365	+13.3%	1,008	+9.3%
Jul-2012	2,299	+21.6%	967	+15.1%
Aug-2012	2,452	+23.7%	1,097	+19.9%
Sep-2012	1,975	-1.6%	931	+18.4%
Oct-2012	2,270	+28.0%	1,068	+35.4%
Nov-2012	1,991	+14.2%	948	+27.6%
12-Month Avg	1,834	+12.3%	824	+15.7%

Historical Closed Sales by Month

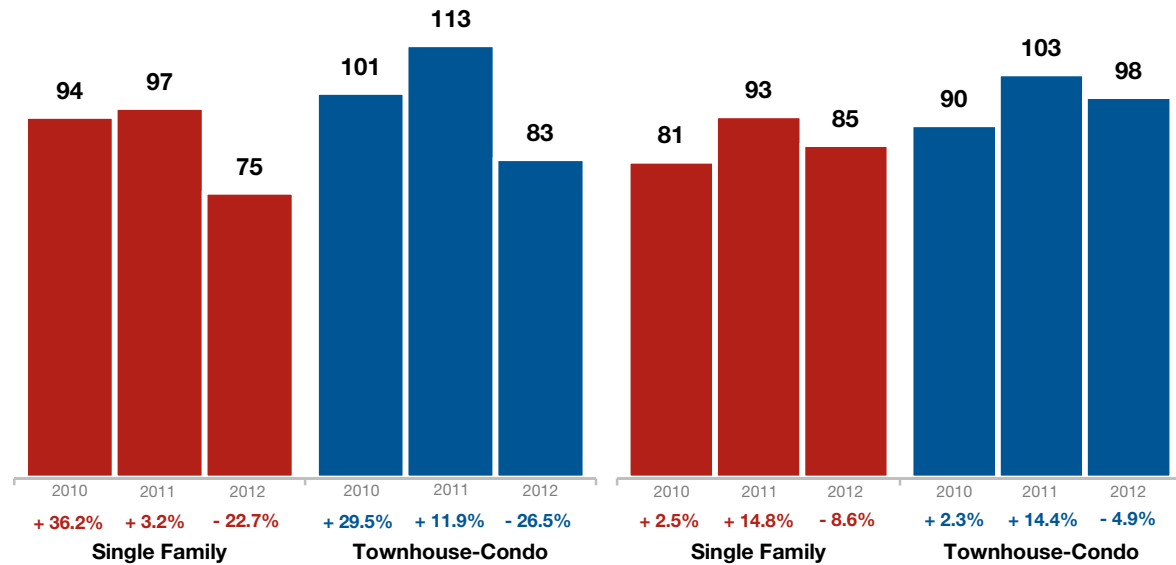


Days on Market Until Sale

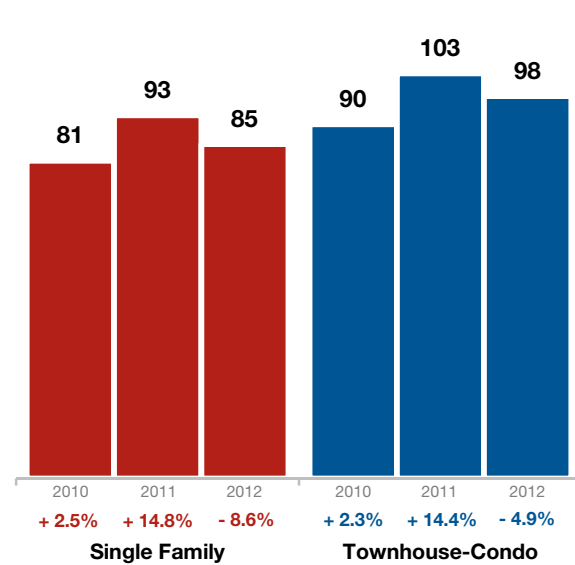
Average number of days between when a property is listed and when an offer is accepted in a given month.



November



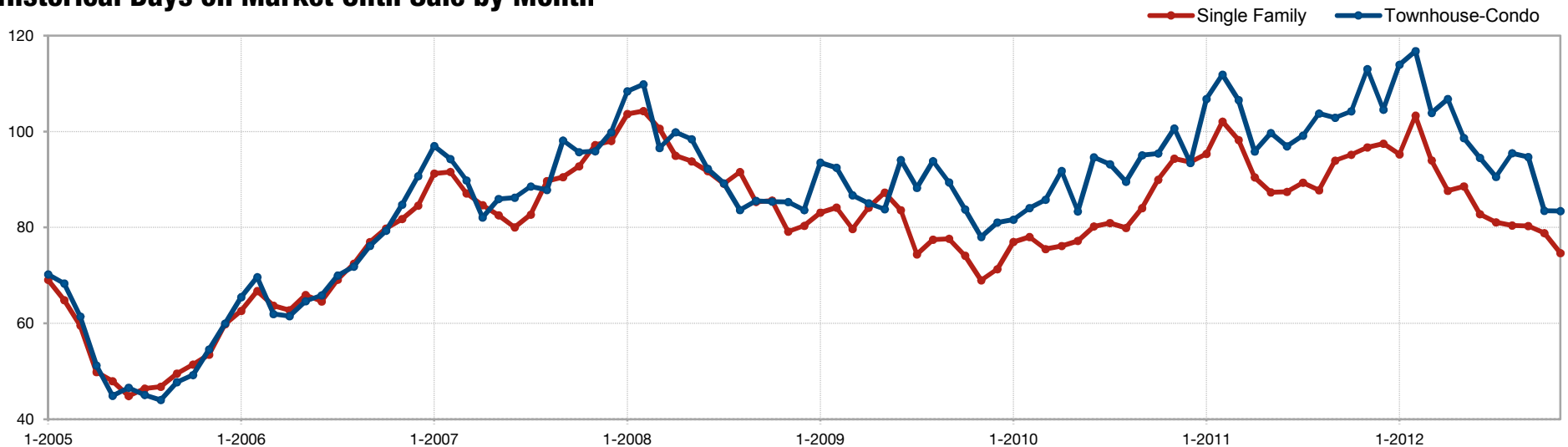
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Dec-2011	97	+3.2%	105	+12.9%
Jan-2012	95	0.0%	114	+6.5%
Feb-2012	103	+1.0%	117	+4.5%
Mar-2012	94	-4.1%	104	-2.8%
Apr-2012	88	-2.2%	107	+11.5%
May-2012	89	+2.3%	99	-1.0%
Jun-2012	83	-4.6%	95	-2.1%
Jul-2012	81	-9.0%	91	-8.1%
Aug-2012	80	-9.1%	95	-8.7%
Sep-2012	80	-14.9%	95	-7.8%
Oct-2012	79	-16.8%	83	-20.2%
Nov-2012	75	-22.7%	83	-26.5%
12-Month Avg	93	-7.1%	102	-4.2%

* Days on Market for all properties from December 2011 through November 2012. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

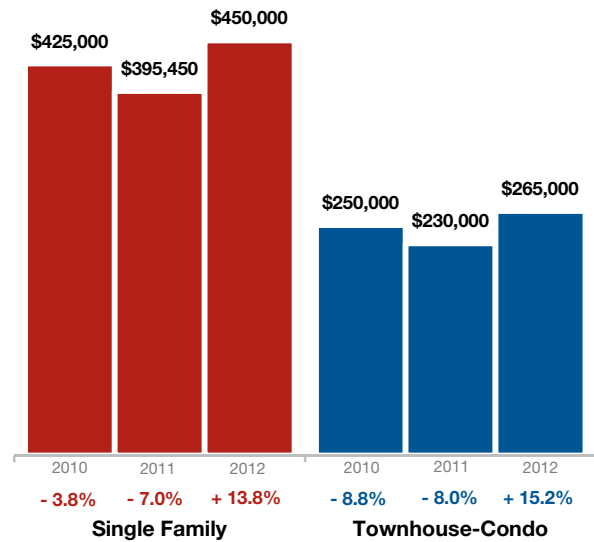


Median Sales Price

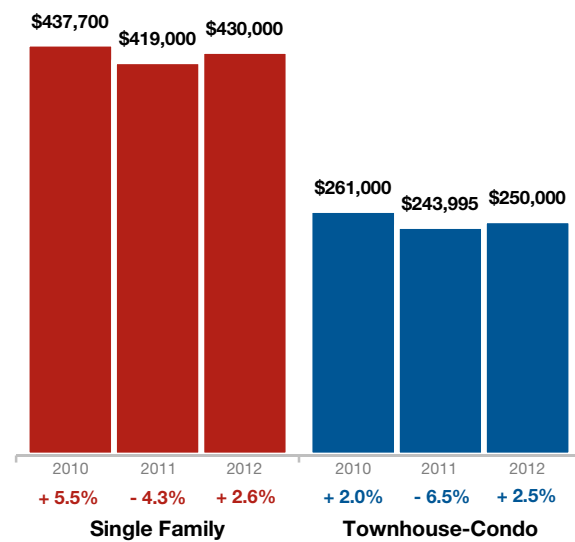
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



November



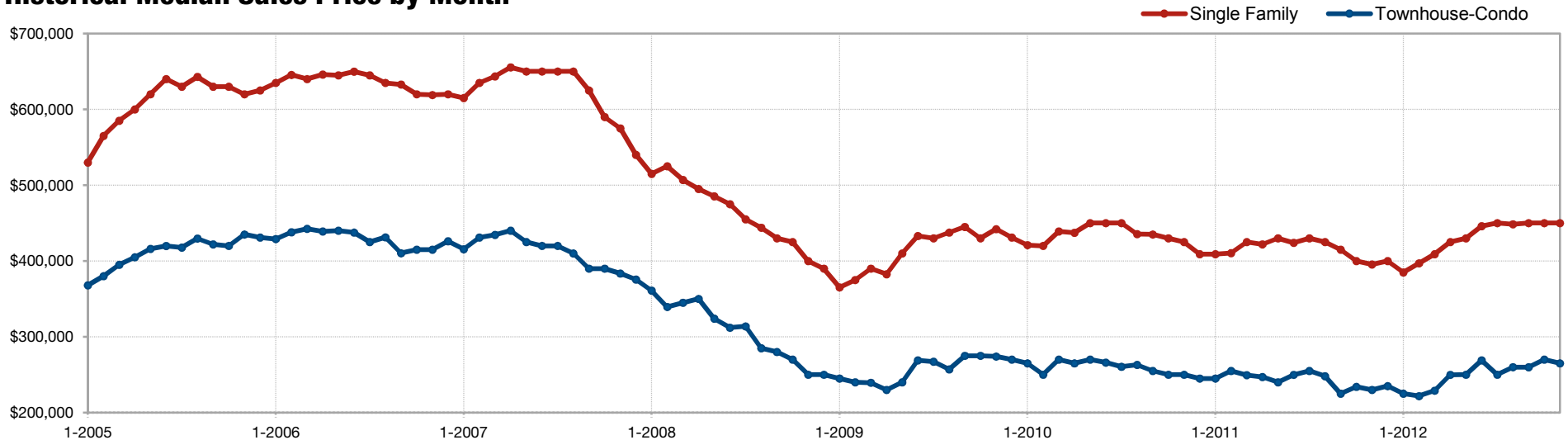
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Dec-2011	\$400,000	-2.2%	\$235,000	-4.1%
Jan-2012	\$384,900	-5.9%	\$225,000	-8.2%
Feb-2012	\$397,000	-3.3%	\$221,750	-13.0%
Mar-2012	\$409,000	-3.8%	\$229,000	-8.2%
Apr-2012	\$425,000	+0.7%	\$249,900	+1.2%
May-2012	\$430,000	0.0%	\$250,000	+4.2%
Jun-2012	\$446,000	+5.2%	\$269,000	+7.6%
Jul-2012	\$450,000	+4.7%	\$250,000	-2.0%
Aug-2012	\$448,500	+5.5%	\$260,000	+4.8%
Sep-2012	\$450,000	+8.4%	\$259,900	+15.5%
Oct-2012	\$450,000	+12.5%	\$270,000	+15.4%
Nov-2012	\$450,000	+13.8%	\$265,000	+15.2%
12-Month Avg	\$417,000	+3.1%	\$245,000	+2.0%

* Median Sales Price for all properties from December 2011 through November 2012. This is not the average of the individual figures above.

Historical Median Sales Price by Month

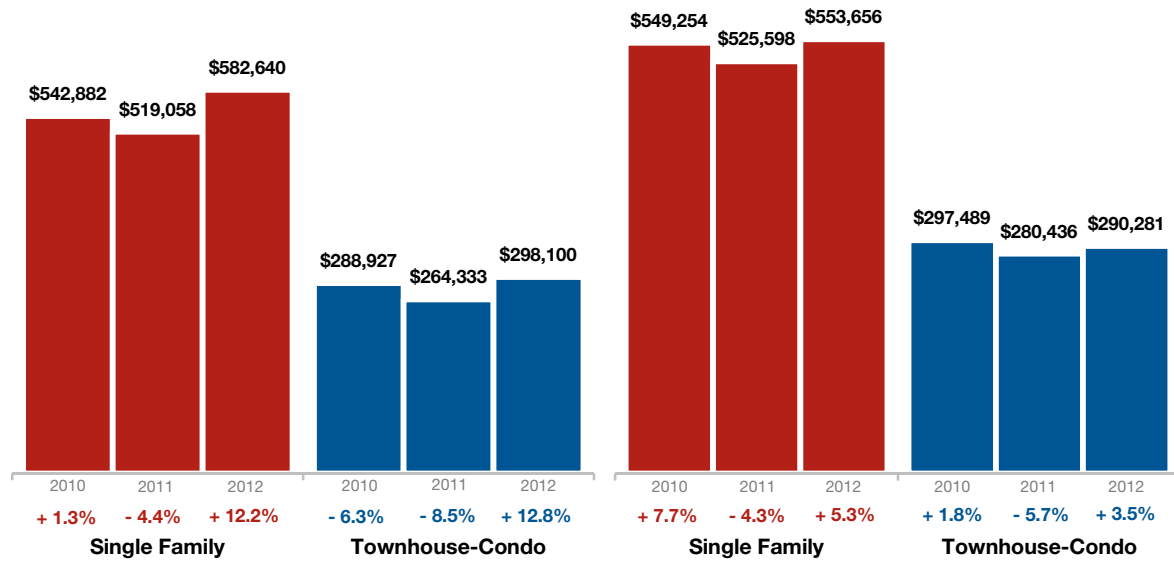


Average Sales Price

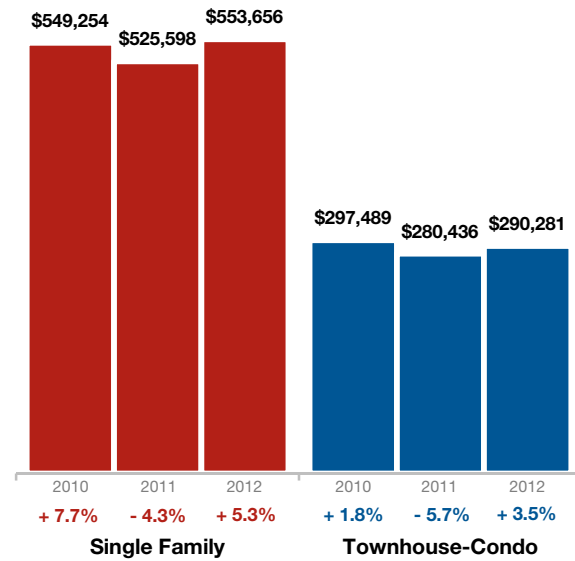
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November



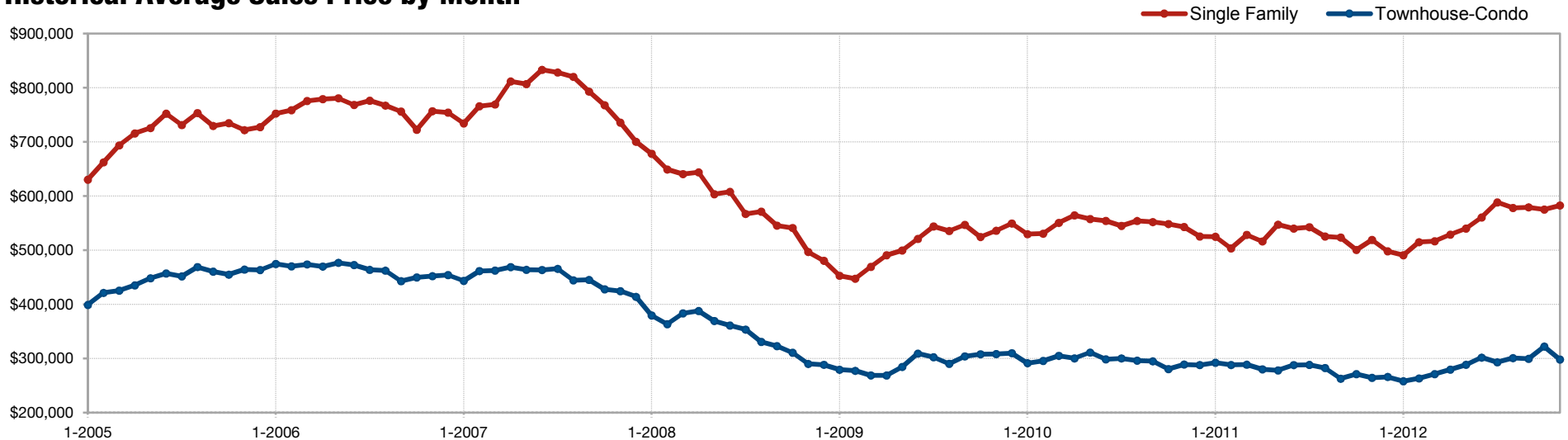
Year to Date



Average Sales Price	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Dec-2011	\$497,921	-5.2%	\$266,006	-7.6%
Jan-2012	\$490,666	-6.5%	\$258,031	-11.7%
Feb-2012	\$514,856	+2.3%	\$263,169	-8.6%
Mar-2012	\$516,466	-2.3%	\$271,181	-6.0%
Apr-2012	\$528,787	+2.4%	\$279,502	-0.2%
May-2012	\$540,036	-1.3%	\$288,452	+3.7%
Jun-2012	\$560,431	+3.8%	\$301,642	+4.8%
Jul-2012	\$588,238	+8.4%	\$292,941	+1.7%
Aug-2012	\$577,976	+10.0%	\$300,687	+6.4%
Sep-2012	\$579,222	+10.6%	\$299,354	+14.0%
Oct-2012	\$575,104	+14.9%	\$322,119	+18.8%
Nov-2012	\$582,640	+12.2%	\$298,100	+12.8%
12-Month Avg	\$525,574	+4.5%	\$281,117	+2.6%

* Average Sales Price for all properties from December 2011 through November 2012. This is not the average of the individual figures above.

Historical Average Sales Price by Month



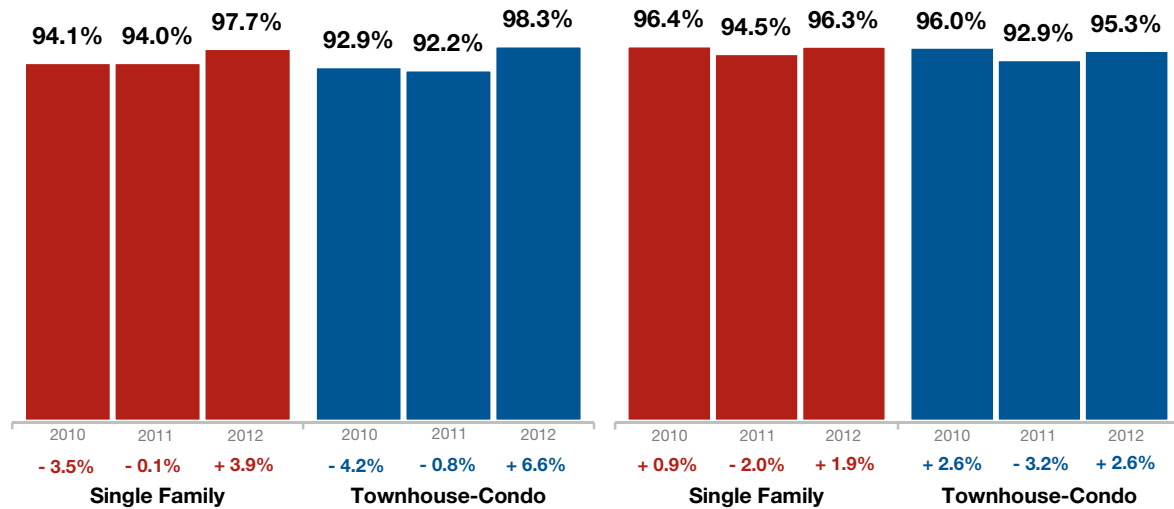
Percent of Original List Price Received



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.

November

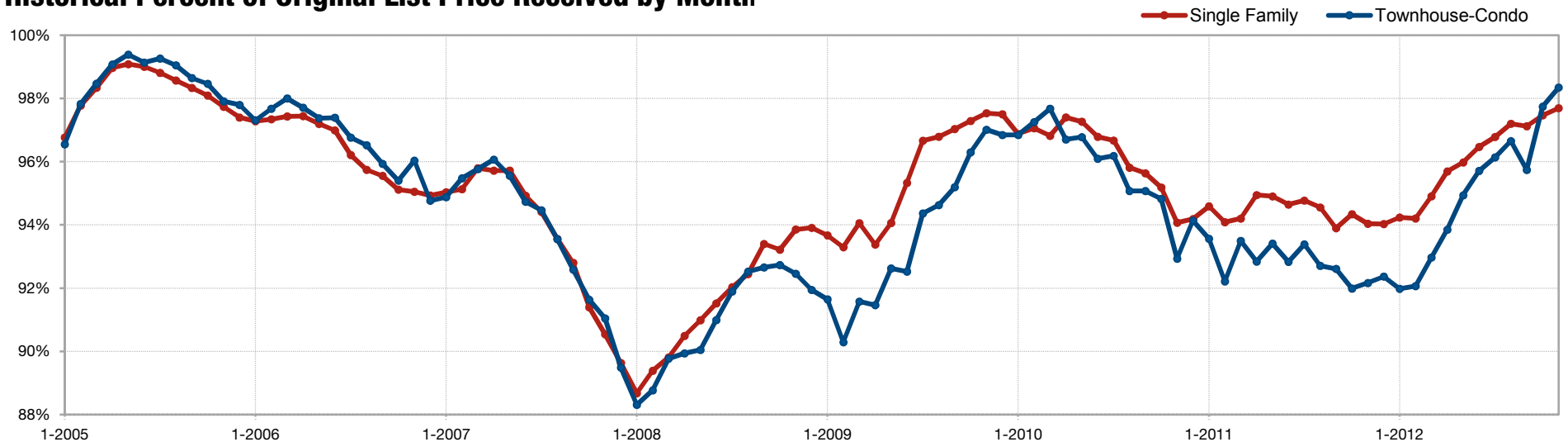
Year to Date



Pct. of Orig. Price Received	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Dec-2011	94.0%	-0.2%	92.4%	-1.8%
Jan-2012	94.2%	-0.4%	92.0%	-1.7%
Feb-2012	94.2%	+0.1%	92.1%	-0.1%
Mar-2012	94.9%	+0.7%	93.0%	-0.5%
Apr-2012	95.7%	+0.8%	93.9%	+1.2%
May-2012	96.0%	+1.2%	94.9%	+1.6%
Jun-2012	96.5%	+2.0%	95.7%	+3.1%
Jul-2012	96.8%	+2.1%	96.1%	+2.9%
Aug-2012	97.2%	+2.7%	96.7%	+4.3%
Sep-2012	97.1%	+3.4%	95.7%	+3.3%
Oct-2012	97.5%	+3.4%	97.7%	+6.2%
Nov-2012	97.7%	+3.9%	98.3%	+6.6%
12-Month Avg	94.4%	+1.8%	93.0%	+2.2%

* Pct. of Orig. Price Received for all properties from December 2011 through November 2012. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month



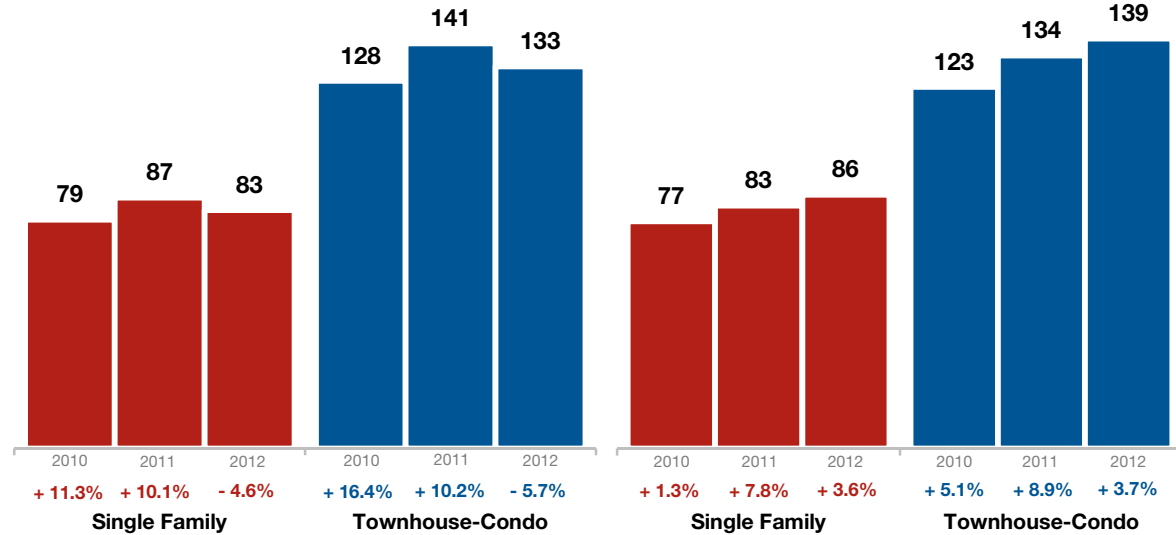
Housing Affordability Index



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

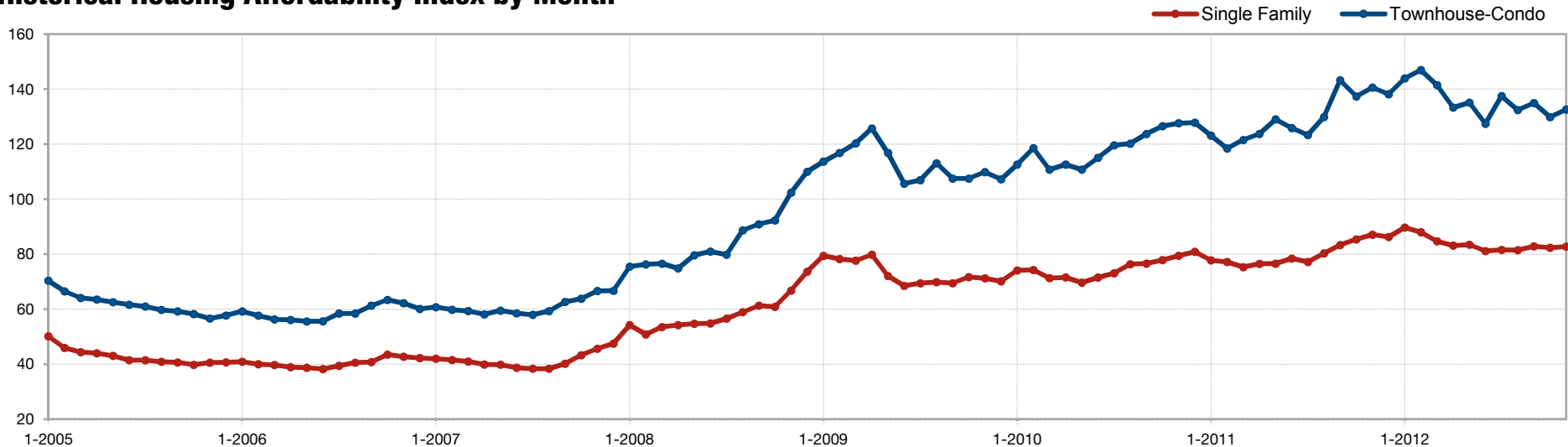
November

Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Dec-2011	86	+6.2%	138	+7.8%
Jan-2012	90	+15.4%	144	+17.1%
Feb-2012	88	+14.3%	147	+24.6%
Mar-2012	85	+13.3%	141	+15.6%
Apr-2012	83	+7.8%	133	+7.3%
May-2012	83	+7.8%	135	+4.7%
Jun-2012	81	+3.8%	127	+0.8%
Jul-2012	82	+6.5%	137	+11.4%
Aug-2012	81	+1.3%	132	+1.5%
Sep-2012	83	0.0%	135	-5.6%
Oct-2012	82	-3.5%	130	-5.1%
Nov-2012	83	-4.6%	133	-5.7%
12-Month Avg	84	+4.2%	136	+3.4%

Historical Housing Affordability Index by Month

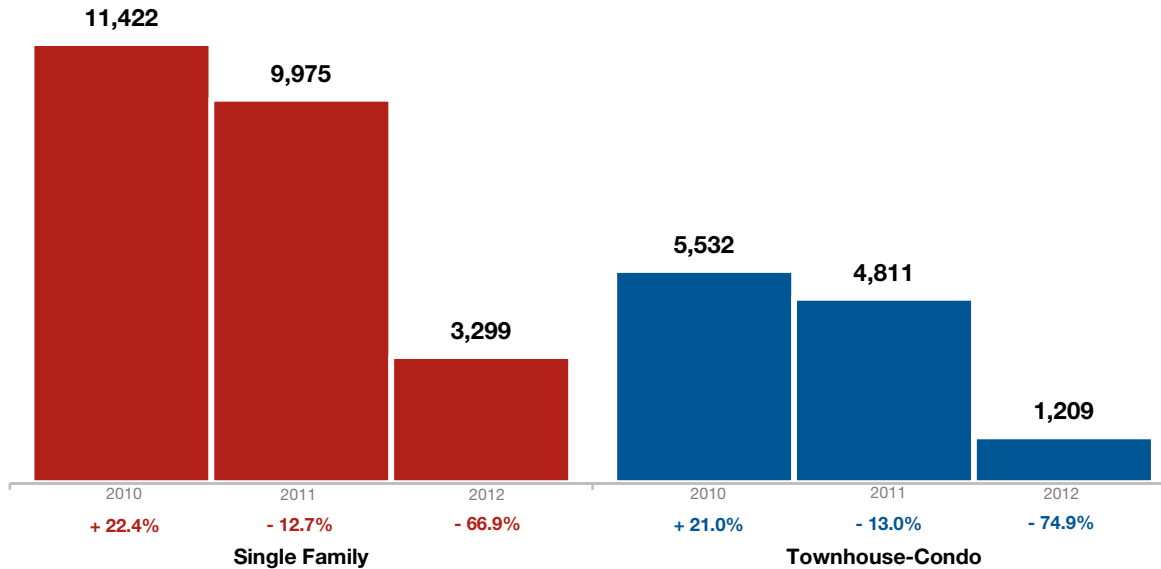


Inventory of Homes for Sale

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



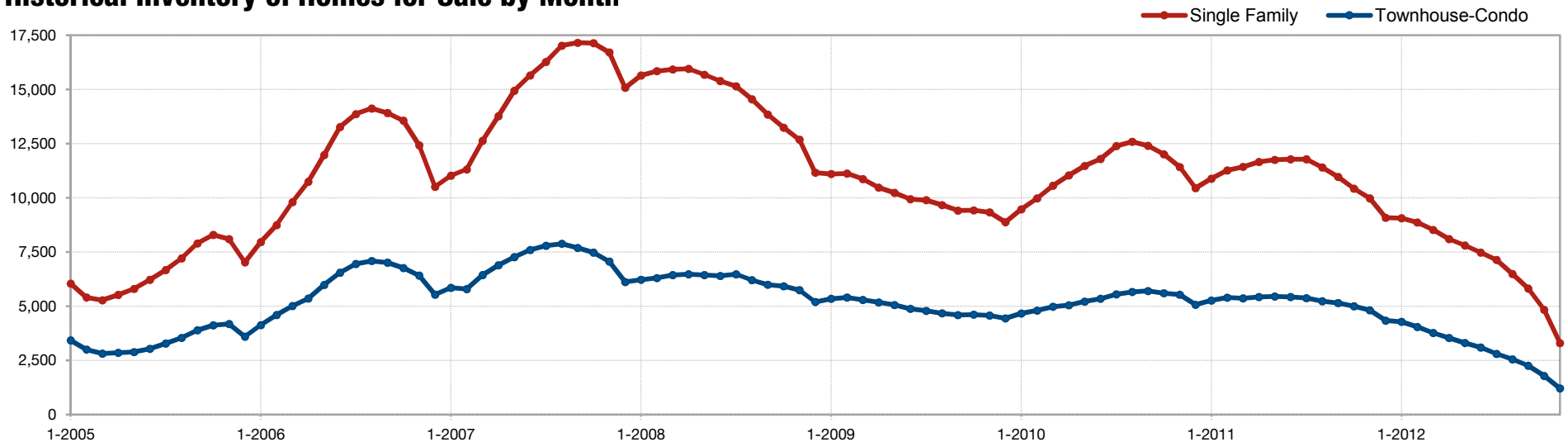
November



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Dec-2011	9,080	-13.1%	4,335	-14.4%
Jan-2012	9,062	-16.7%	4,283	-18.6%
Feb-2012	8,862	-21.3%	4,042	-25.1%
Mar-2012	8,519	-25.5%	3,769	-29.7%
Apr-2012	8,100	-30.5%	3,538	-34.8%
May-2012	7,806	-33.6%	3,307	-39.3%
Jun-2012	7,475	-36.5%	3,096	-42.9%
Jul-2012	7,137	-39.4%	2,800	-47.9%
Aug-2012	6,489	-43.1%	2,550	-51.3%
Sep-2012	5,815	-47.0%	2,252	-56.3%
Oct-2012	4,836	-53.6%	1,785	-64.3%
Nov-2012	3,299	-66.9%	1,209	-74.9%
12-Month Avg	11,147	-35.3%	5,246	-41.3%

* Homes for Sale for all properties from December 2011 through November 2012. This is not the average of the individual figures above.

Historical Inventory of Homes for Sale by Month

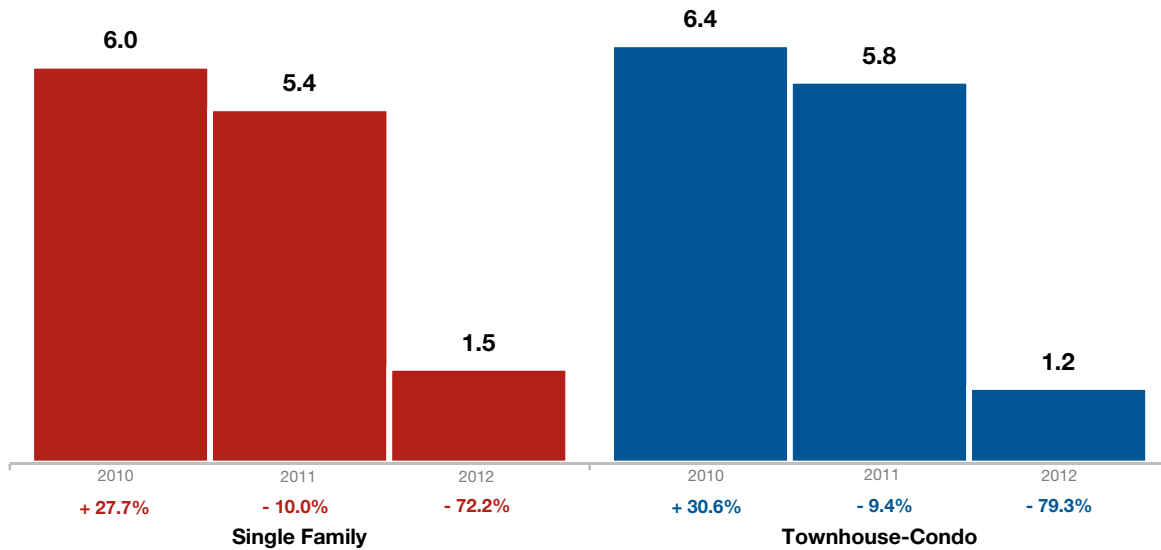


Months Supply of Inventory

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.



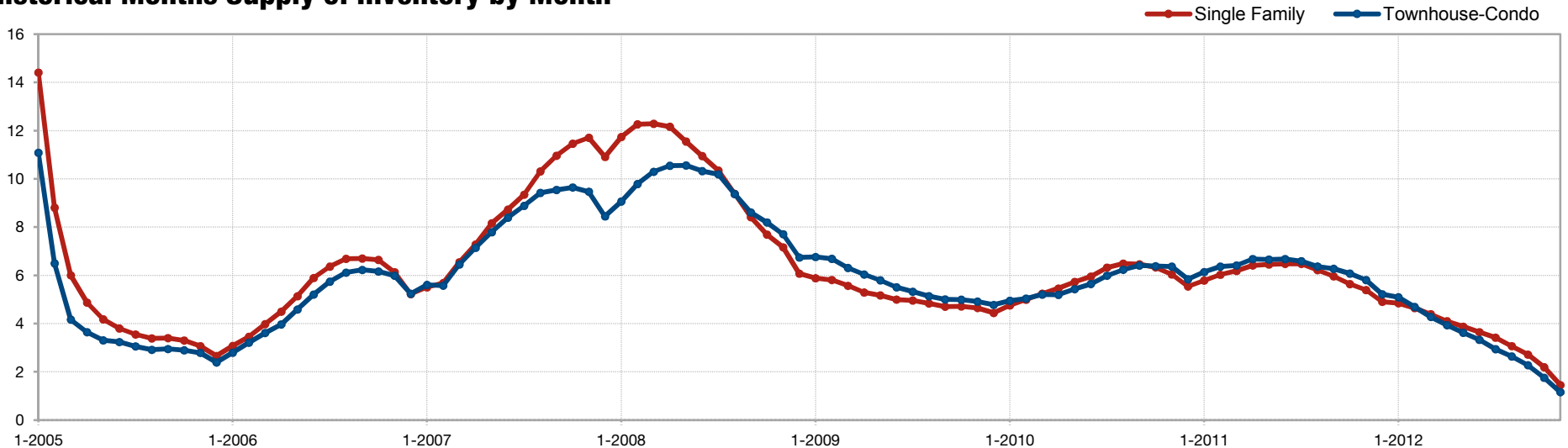
November



Months Supply	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Dec-2011	4.9	-10.9%	5.2	-10.3%
Jan-2012	4.9	-15.5%	5.1	-16.4%
Feb-2012	4.6	-23.3%	4.7	-26.6%
Mar-2012	4.4	-29.0%	4.3	-32.8%
Apr-2012	4.1	-35.9%	3.9	-41.8%
May-2012	3.9	-40.0%	3.6	-46.3%
Jun-2012	3.6	-44.6%	3.3	-50.7%
Jul-2012	3.4	-47.7%	2.9	-56.1%
Aug-2012	3.1	-50.0%	2.6	-59.4%
Sep-2012	2.7	-55.0%	2.3	-63.5%
Oct-2012	2.2	-60.7%	1.8	-70.5%
Nov-2012	1.5	-72.2%	1.2	-79.3%
12-Month Avg	6.0	-40.4%	6.3	-46.0%

* Months Supply for all properties from December 2011 through November 2012. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month



All Properties

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



Key Metrics	Historical Sparkbars	11-2011	11-2012	Percent Change	YTD 2011	YTD 2012	Percent Change
New Listings		3,327	2,832	- 14.9%	48,071	41,587	- 13.5%
Pending Sales		2,463	3,555	+ 44.3%	29,970	37,526	+ 25.2%
Closed Sales		2,487	2,939	+ 18.2%	29,055	33,416	+ 15.0%
Days on Market		102	77	- 24.5%	96	89	- 7.3%
Median Sales Price		\$349,950	\$390,000	+ 11.4%	\$361,425	\$375,000	+ 3.8%
Average Sales Price		\$442,958	\$490,859	+ 10.8%	\$449,707	\$470,352	+ 4.6%
Pct. of Orig. Price Received		93.5%	97.9%	+ 4.7%	94.0%	96.0%	+ 2.1%
Affordability Index		97	94	- 3.1%	94	99	+ 4.8%
Homes for Sale		14,786	4,508	- 69.5%	--	--	--
Months Supply		5.5	1.4	- 74.5%	--	--	--