

Monthly Indicators



December 2012

It was largely a year of recovery for housing across our nation. Markets resolved to shed their excess weight, appeal to both existing homeowners and renters alike, and learn to play nicer with banks. Hey, three for three isn't too bad. But there's more work to be done. Here's how the final month of 2012 finished up.

New Listings were down 13.7 percent for detached homes and 23.0 percent for attached properties. Pending Sales increased 37.2 percent for single-family homes and 20.3 percent for townhouse-condo properties.

The Median Sales Price was up 16.0 percent to \$464,000 for detached homes and 13.8 percent to \$267,500 for attached properties. Months Supply of Inventory decreased 73.5 percent for single-family units and 80.8 percent for townhouse-condo units.

Economic growth is on an upward trend and several prominent housing indices continue to showcase market turnaround. Momentum is on our side, though it won't necessarily be fast, consistent or universal. But after five or six challenging years, it's a welcomed change of pace. Plenty of opportunity lies ahead. Here's to a healthy and prosperous year!

Monthly Snapshot

+ 9.6% **+ 14.3%** **- 70.4%**

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	12-2011	12-2012	Percent Change	YTD 2011	YTD 2012	Percent Change
New Listings		1,874	1,618	- 13.7%	35,347	31,112	- 12.0%
Pending Sales		1,466	2,011	+ 37.2%	22,186	27,169	+ 22.5%
Closed Sales		1,873	2,104	+ 12.3%	21,935	25,058	+ 14.2%
Days on Market		98	79	- 19.4%	93	85	- 8.6%
Median Sales Price		\$400,000	\$464,000	+ 16.0%	\$415,000	\$435,000	+ 4.8%
Average Sales Price		\$497,852	\$619,711	+ 24.5%	\$523,228	\$558,926	+ 6.8%
Pct. of Orig. Price Received		94.0%	97.6%	+ 3.8%	94.4%	96.4%	+ 2.1%
Affordability Index		86	81	- 5.8%	83	86	+ 3.6%
Homes for Sale		9,103	2,909	- 68.0%	--	--	--
Months Supply		4.9	1.3	- 73.5%	--	--	--

Townhouse-Condo Activity Overview



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

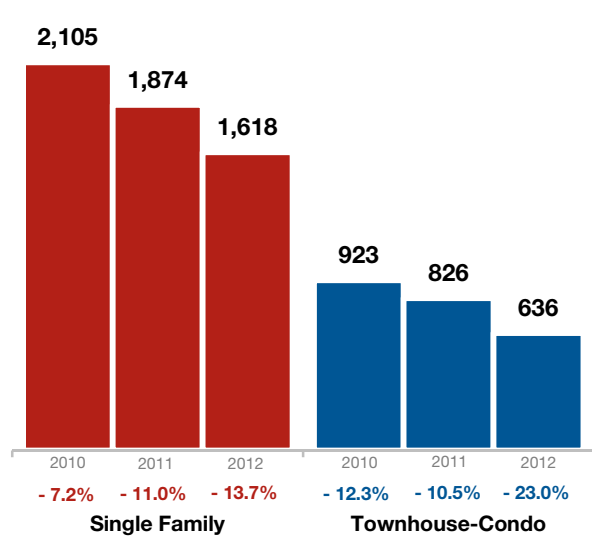
Key Metrics	Historical Sparkbars	12-2011	12-2012	Percent Change	YTD 2011	YTD 2012	Percent Change
New Listings		826	636	- 23.0%	15,423	12,707	- 17.6%
Pending Sales		728	876	+ 20.3%	9,956	12,350	+ 24.0%
Closed Sales		874	908	+ 3.9%	9,866	11,490	+ 16.5%
Days on Market		105	75	- 28.6%	103	96	- 6.8%
Median Sales Price		\$235,000	\$267,500	+ 13.8%	\$242,000	\$252,500	+ 4.3%
Average Sales Price		\$266,006	\$305,433	+ 14.8%	\$279,177	\$291,491	+ 4.4%
Pct. of Orig. Price Received		92.4%	98.6%	+ 6.7%	92.8%	95.5%	+ 2.9%
Affordability Index		138	133	- 3.6%	135	139	+ 3.0%
Homes for Sale		4,341	1,068	- 75.4%	--	--	--
Months Supply		5.2	1.0	- 80.8%	--	--	--

New Listings

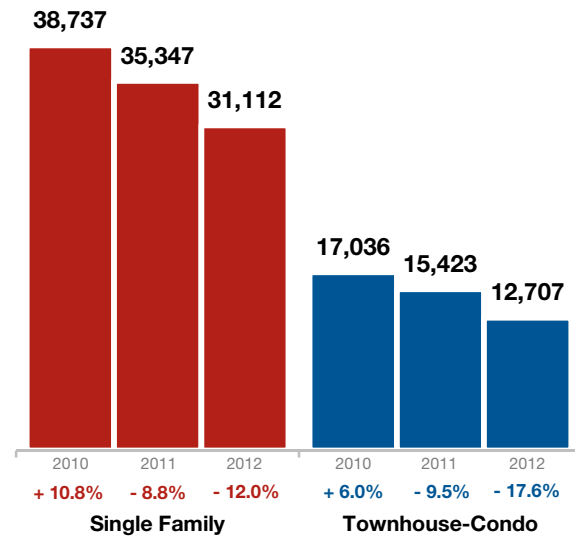
A count of the properties that have been newly listed on the market in a given month.



December

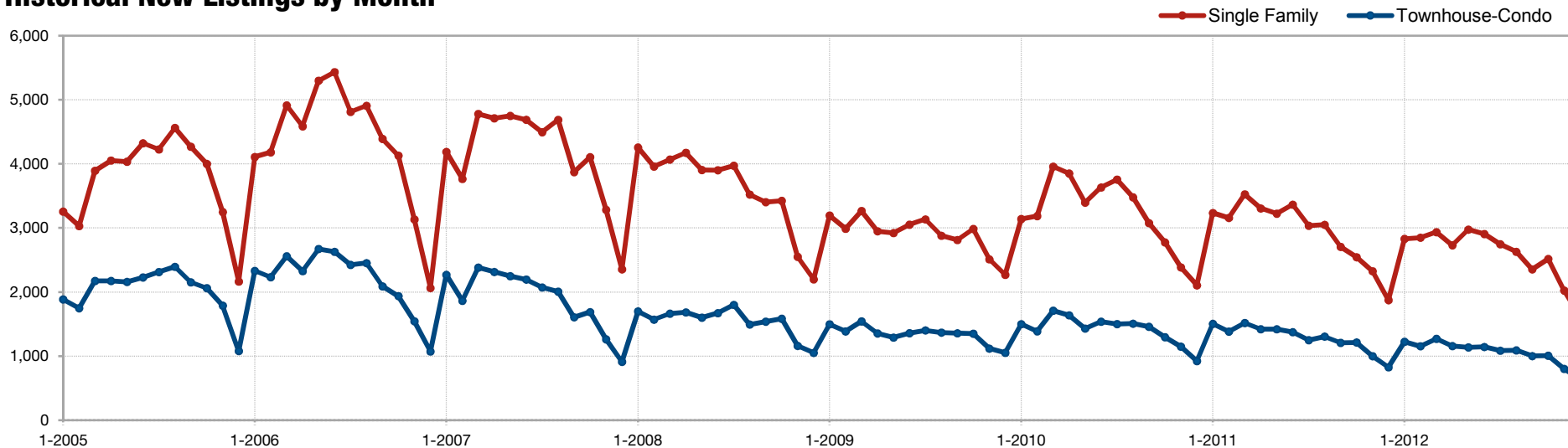


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jan-2012	2,830	-12.5%	1,225	-18.6%
Feb-2012	2,849	-9.8%	1,155	-16.5%
Mar-2012	2,935	-16.8%	1,270	-16.3%
Apr-2012	2,730	-17.4%	1,157	-18.5%
May-2012	2,975	-7.7%	1,137	-19.9%
Jun-2012	2,906	-13.6%	1,143	-16.8%
Jul-2012	2,746	-9.6%	1,085	-13.1%
Aug-2012	2,628	-13.8%	1,090	-16.5%
Sep-2012	2,355	-13.0%	1,001	-17.1%
Oct-2012	2,516	-1.1%	1,007	-17.1%
Nov-2012	2,024	-13.0%	801	-19.9%
Dec-2012	1,618	-13.7%	636	-23.0%
12-Month Avg	2,946	-12.0%	1,285	-17.6%

Historical New Listings by Month

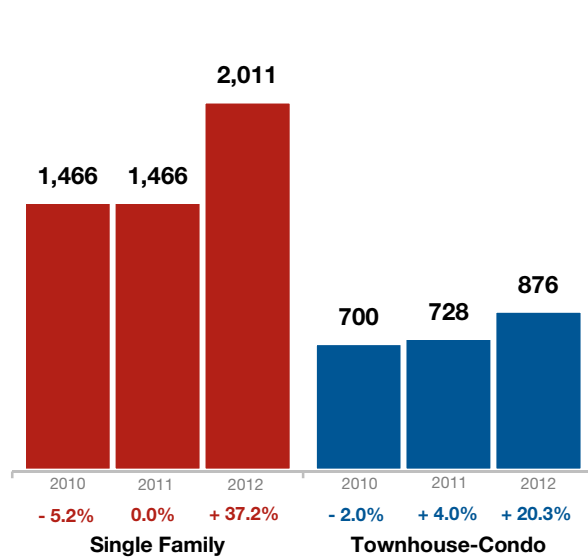


Pending Sales

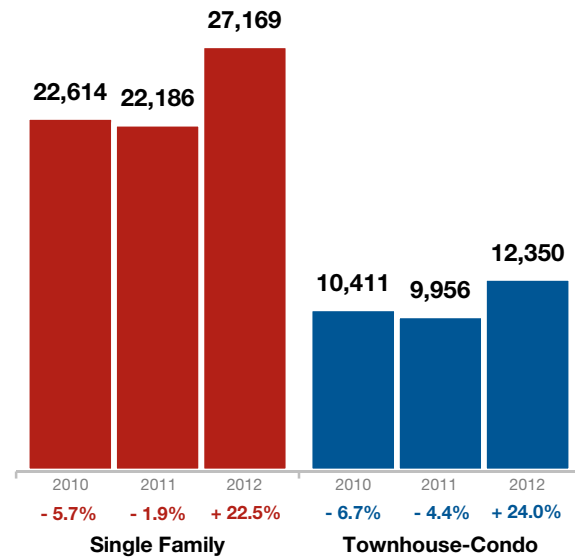
A count of the properties on which offers have been accepted in a given month.



December

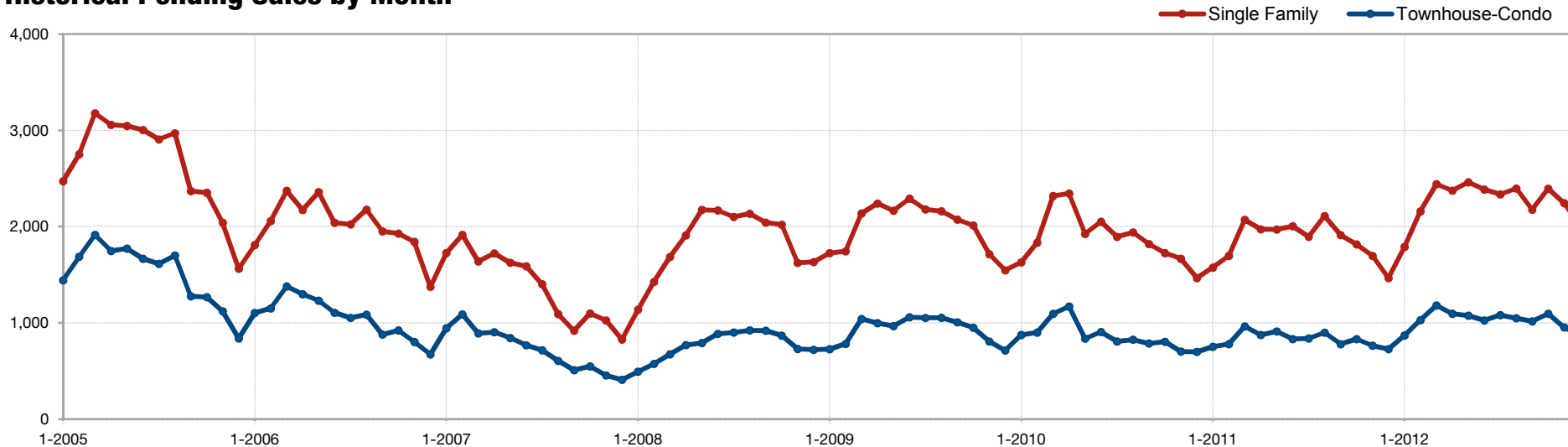


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jan-2012	1,790	+13.7%	870	+15.7%
Feb-2012	2,159	+27.2%	1,029	+31.9%
Mar-2012	2,442	+17.9%	1,182	+22.6%
Apr-2012	2,374	+20.4%	1,095	+25.1%
May-2012	2,461	+24.9%	1,076	+18.0%
Jun-2012	2,386	+19.0%	1,026	+23.3%
Jul-2012	2,335	+23.3%	1,081	+28.8%
Aug-2012	2,396	+13.6%	1,049	+16.7%
Sep-2012	2,176	+13.7%	1,016	+30.4%
Oct-2012	2,395	+31.9%	1,096	+31.7%
Nov-2012	2,244	+32.3%	954	+24.9%
Dec-2012	2,011	+37.2%	876	+20.3%
12-Month Avg	1,849	+22.5%	830	+24.0%

Historical Pending Sales by Month

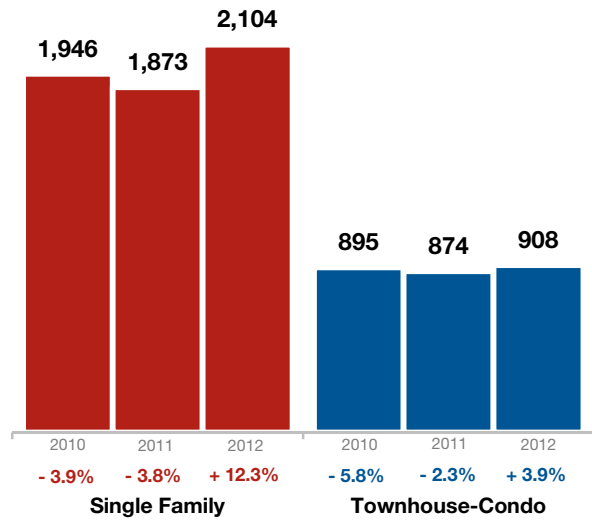


Closed Sales

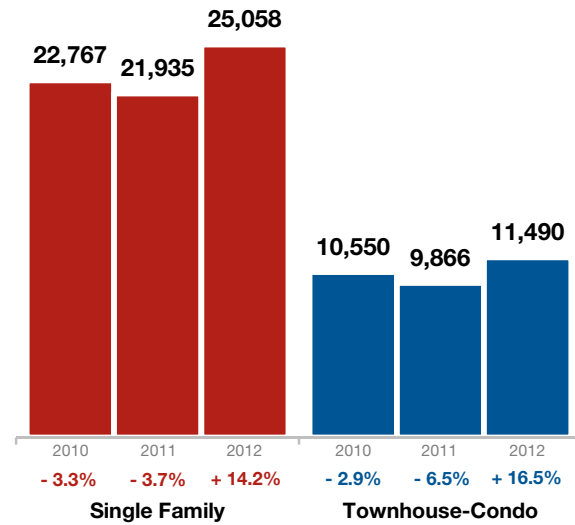
A count of the actual sales that closed in a given month.



December

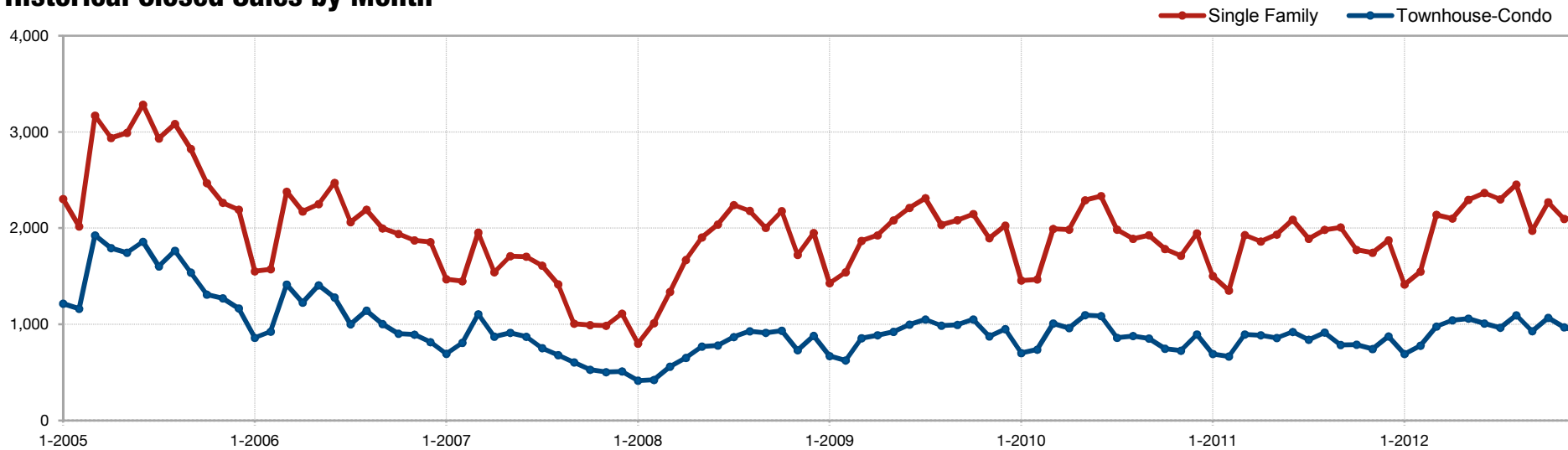


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jan-2012	1,414	-5.9%	692	0.0%
Feb-2012	1,548	+14.6%	778	+16.8%
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%	1,060	+23.5%
Jun-2012	2,366	+13.3%	1,009	+9.6%
Jul-2012	2,300	+21.7%	965	+14.9%
Aug-2012	2,453	+23.7%	1,094	+19.6%
Sep-2012	1,974	-1.7%	929	+18.2%
Oct-2012	2,270	+28.0%	1,067	+35.2%
Nov-2012	2,096	+20.2%	969	+30.4%
Dec-2012	2,104	+12.3%	908	+3.9%
12-Month Avg	1,828	+14.2%	822	+16.5%

Historical Closed Sales by Month

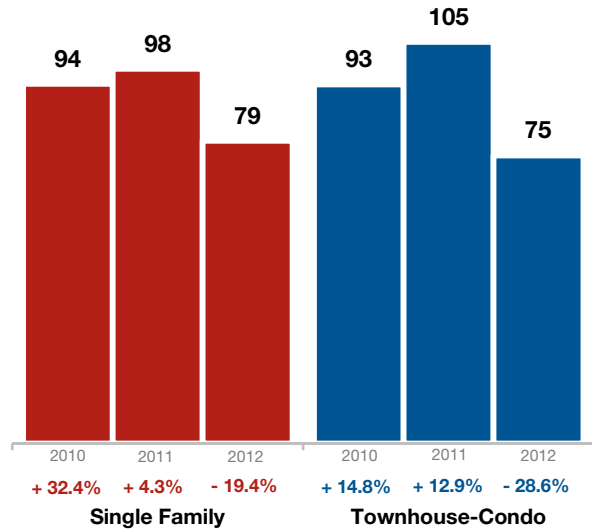


Days on Market Until Sale

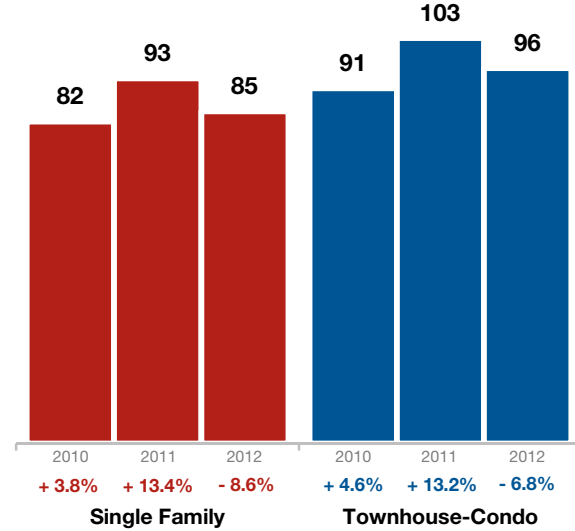
Average number of days between when a property is listed and when an offer is accepted in a given month.



December



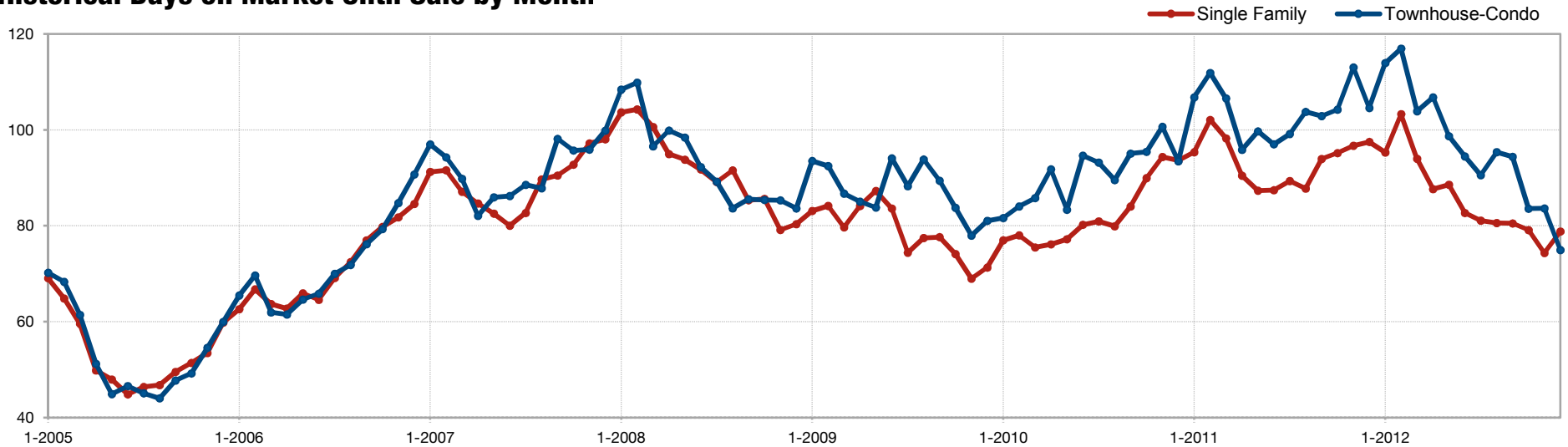
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%	94	-3.1%
Jul-2012	81	-9.0%	91	-8.1%
Aug-2012	81	-8.0%	95	-8.7%
Sep-2012	81	-13.8%	94	-8.7%
Oct-2012	79	-16.8%	84	-19.2%
Nov-2012	74	-23.7%	84	-25.7%
Dec-2012	79	-19.4%	75	-28.6%
12-Month Avg	93	-9.0%	103	-7.4%

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

Historical Days on Market Until Sale by Month

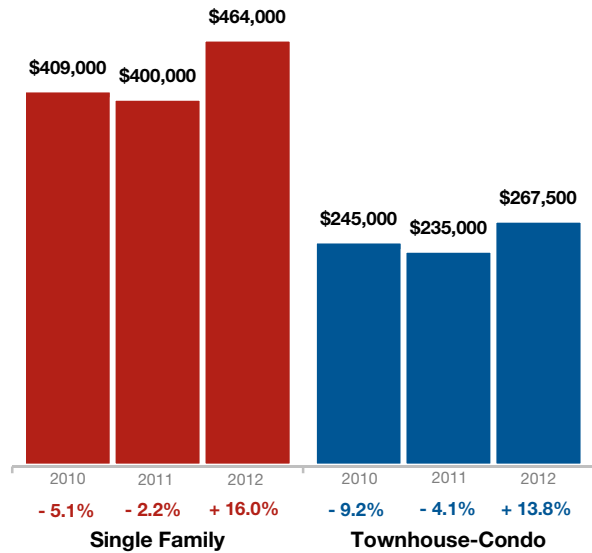


Median Sales Price

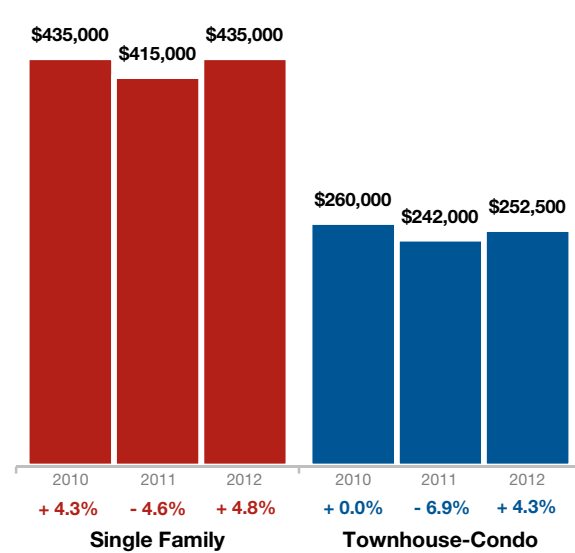
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December



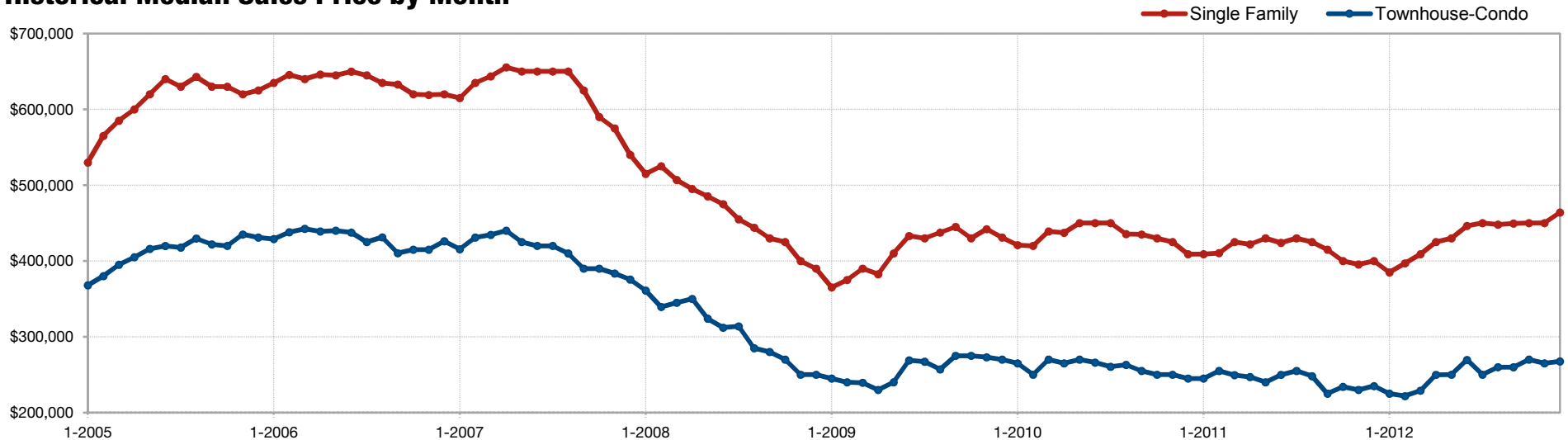
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jan-2012	\$384,950	-5.9%	\$225,000	-8.2%
Feb-2012	\$396,954	-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	\$446,250	+5.2%	\$269,500	+7.8%
Jul-2012	\$450,000	+4.7%	\$250,000	-2.0%
Aug-2012	\$448,000	+5.4%	\$260,000	+4.8%
Sep-2012	\$449,500	+8.3%	\$259,900	+15.5%
Oct-2012	\$450,000	+12.5%	\$270,000	+15.4%
Nov-2012	\$450,000	+13.8%	\$265,000	+15.2%
Dec-2012	\$464,000	+16.0%	\$267,500	+13.8%
12-Month Avg	\$415,000	+4.8%	\$242,000	+4.3%

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

Historical Median Sales Price by Month

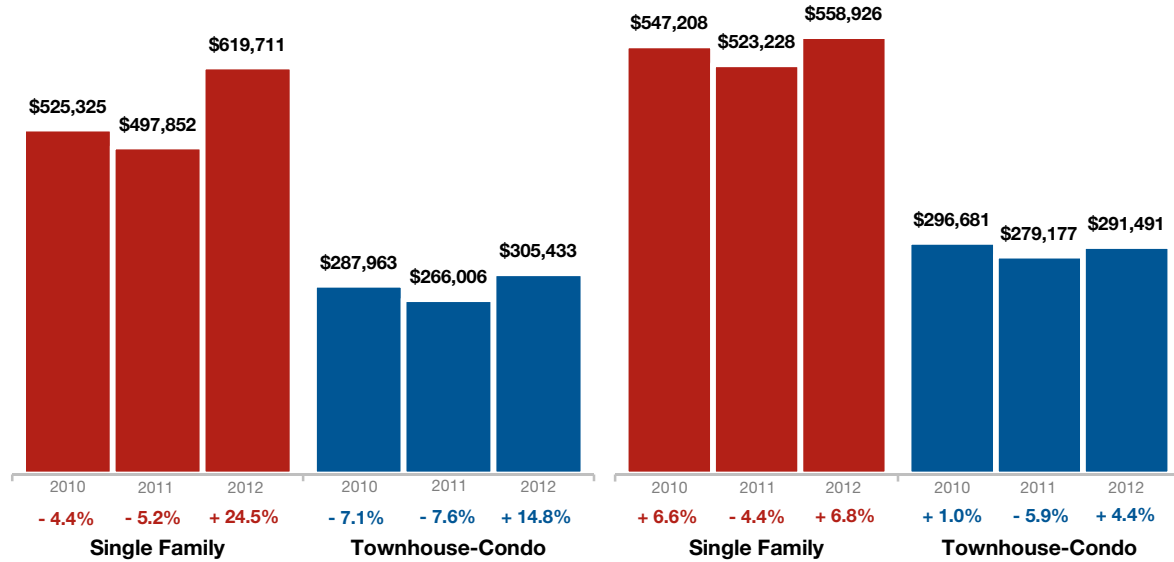


Average Sales Price

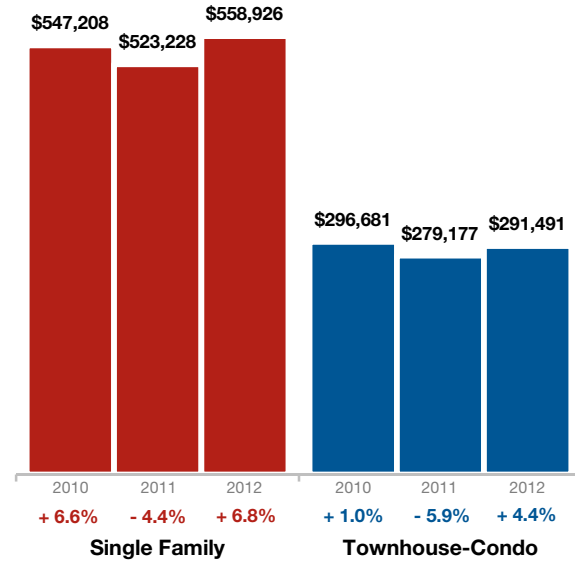
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December



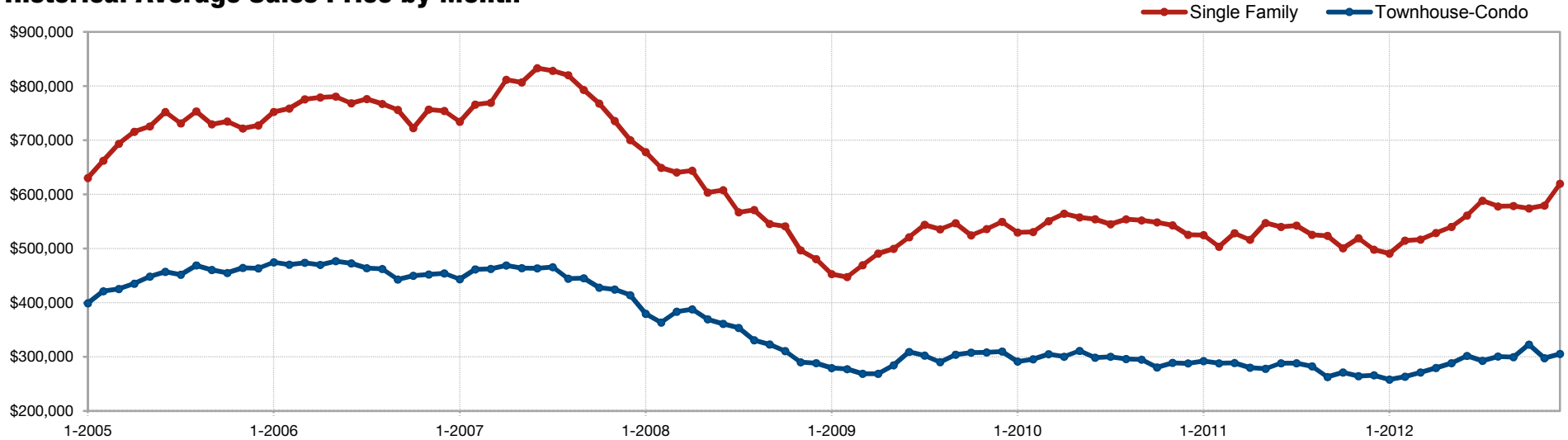
Year to Date



Average Sales Price	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jan-2012	\$490,753	-6.5%	\$258,031	-11.7%
Feb-2012	\$514,698	+2.3%	\$263,350	-8.6%
Mar-2012	\$516,466	-2.3%	\$271,181	-6.0%
Apr-2012	\$528,779	+2.4%	\$279,502	-0.2%
May-2012	\$540,036	-1.3%	\$288,356	+3.7%
Jun-2012	\$560,914	+3.9%	\$301,720	+4.7%
Jul-2012	\$588,171	+8.4%	\$292,730	+1.6%
Aug-2012	\$577,795	+10.0%	\$300,626	+6.4%
Sep-2012	\$578,642	+10.5%	\$299,474	+14.0%
Oct-2012	\$574,138	+14.7%	\$322,615	+19.0%
Nov-2012	\$579,311	+11.6%	\$297,594	+12.6%
Dec-2012	\$619,711	+24.5%	\$305,433	+14.8%
12-Month Avg	\$523,228	+6.8%	\$279,177	+4.4%

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

Historical Average Sales Price by Month



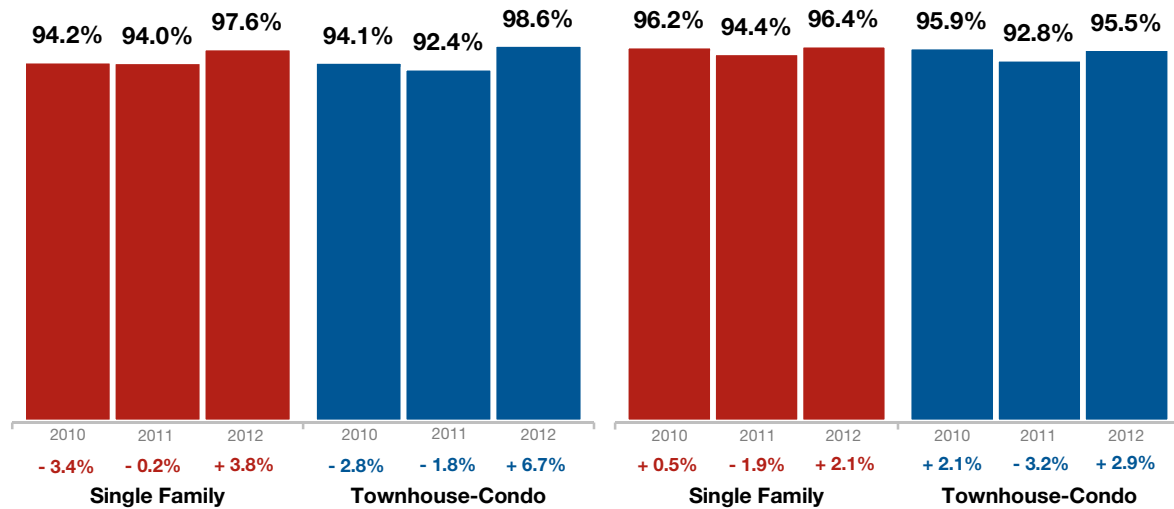
Percent of Original List Price Received



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.

December

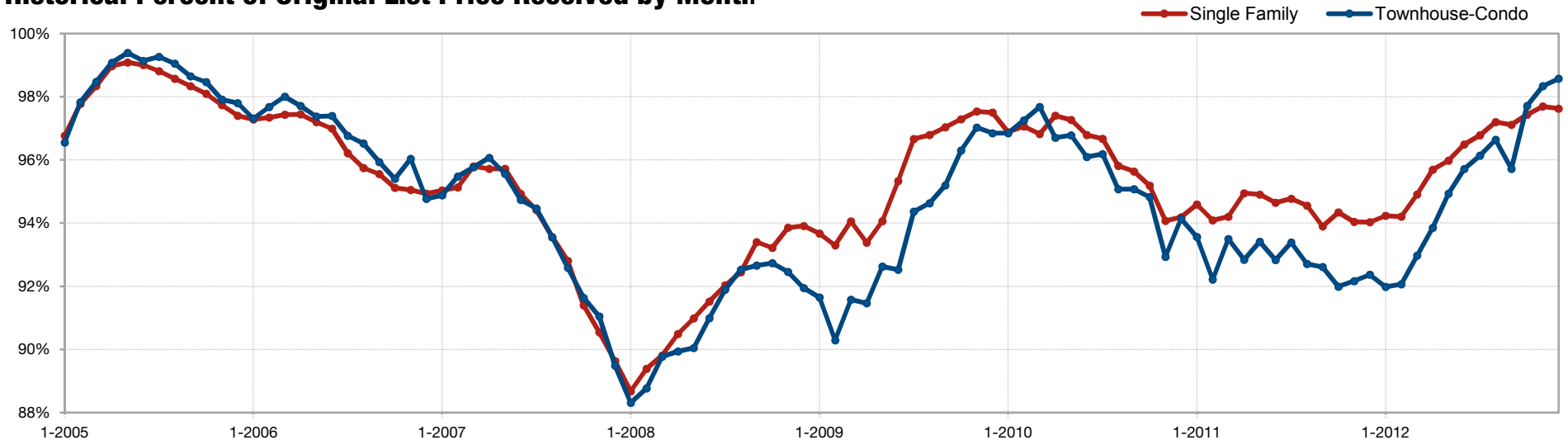
Year to Date



Pct. of Orig. Price Received	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%	96.6%	+4.2%
Sep-2012	97.1%	+3.4%	95.7%	+3.3%
Oct-2012	97.4%	+3.3%	97.7%	+6.2%
Nov-2012	97.7%	+3.9%	98.3%	+6.6%
Dec-2012	97.6%	+3.8%	98.6%	+6.7%
12-Month Avg	94.4%	+2.1%	92.8%	+2.9%

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

Historical Percent of Original List Price Received by Month



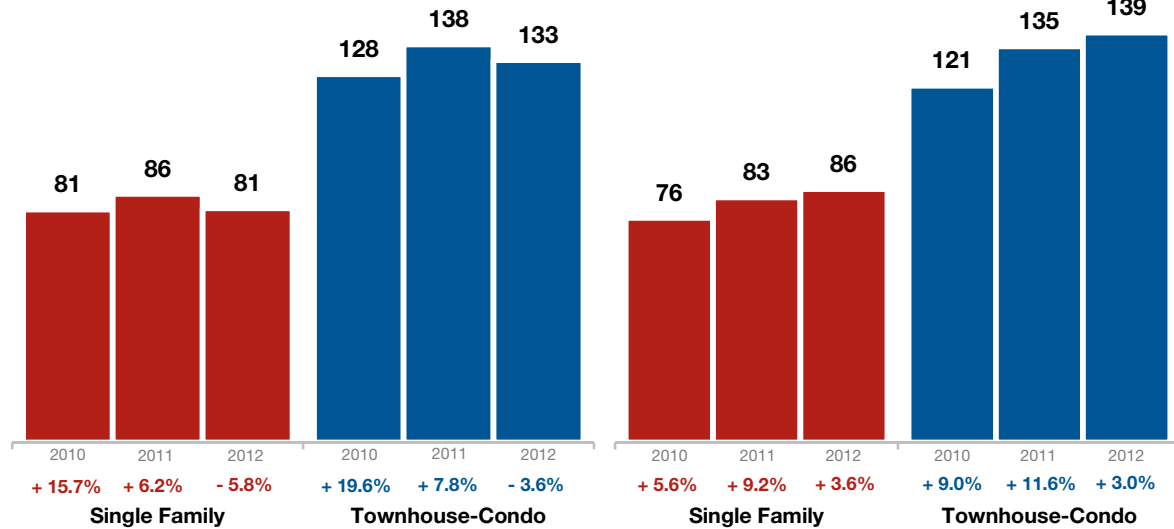
Housing Affordability Index



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.

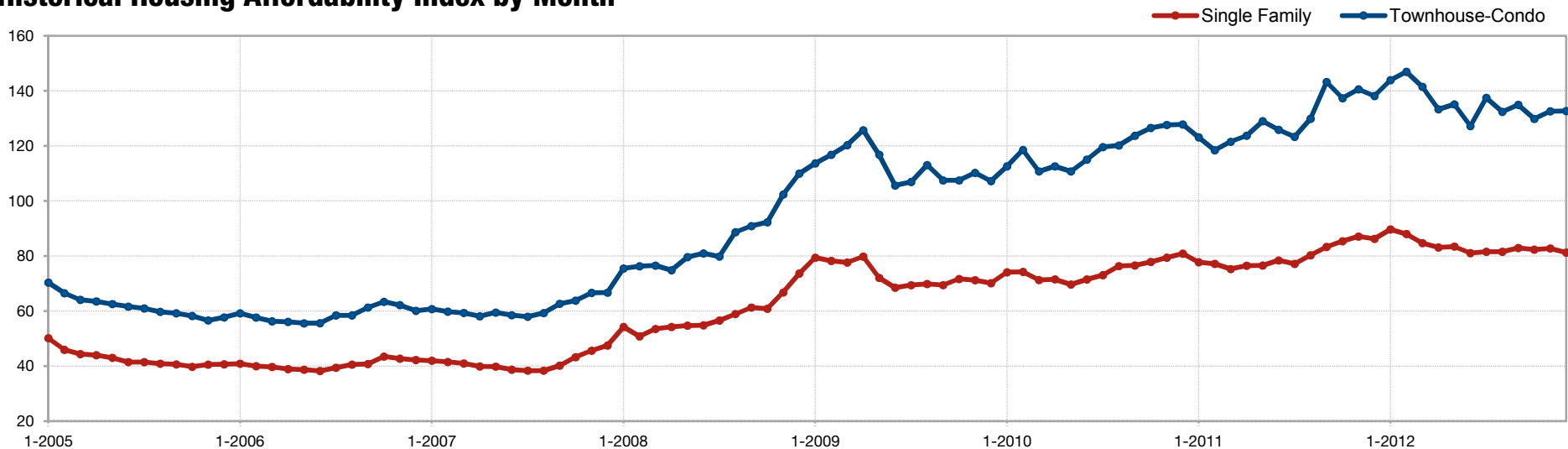
December

Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	82	+2.5%	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%
Dec-2012	81	-5.8%	133	-3.6%
12-Month Avg	84	+1.1%	136	+2.7%

Historical Housing Affordability Index by Month

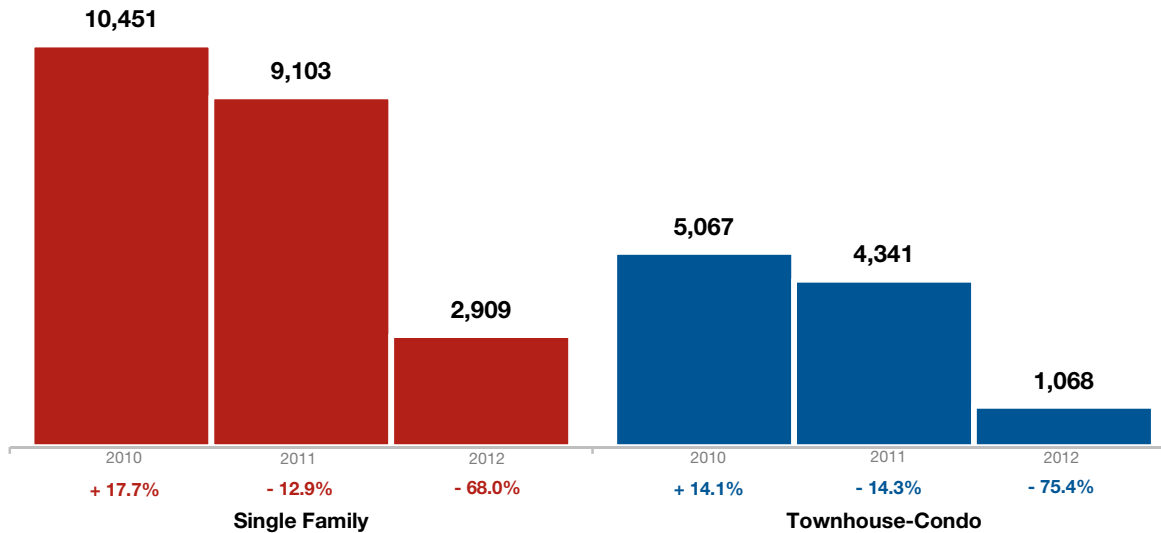


Inventory of Homes for Sale

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



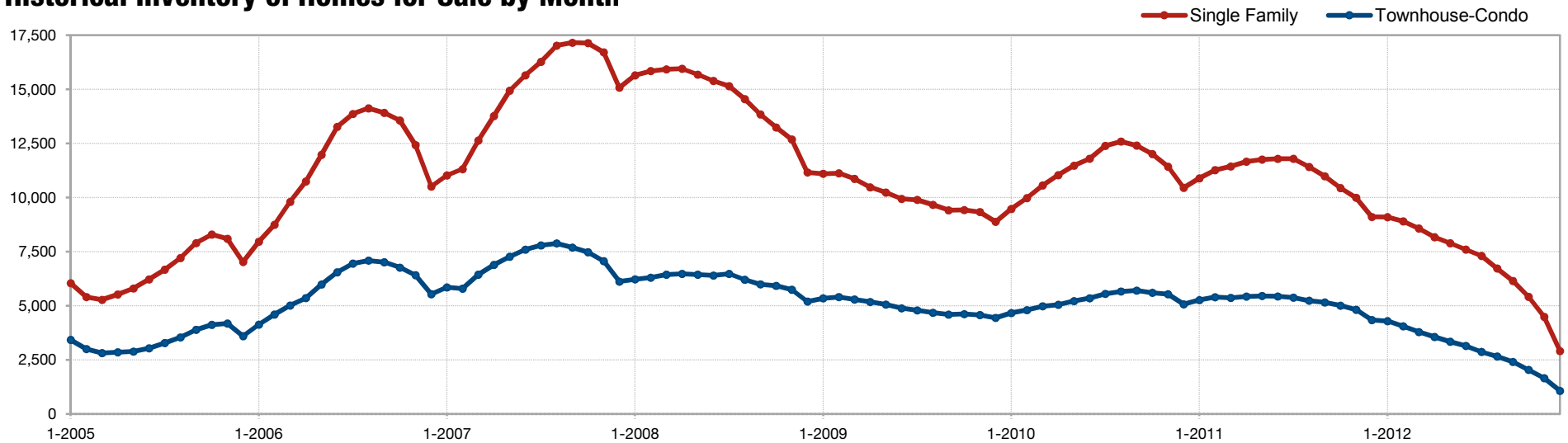
December



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jan-2012	9,095	-16.5%	4,290	-18.5%
Feb-2012	8,903	-21.0%	4,053	-24.9%
Mar-2012	8,572	-25.0%	3,786	-29.4%
Apr-2012	8,169	-29.9%	3,559	-34.4%
May-2012	7,890	-32.9%	3,340	-38.8%
Jun-2012	7,595	-35.6%	3,147	-42.1%
Jul-2012	7,305	-38.1%	2,870	-46.6%
Aug-2012	6,724	-41.1%	2,658	-49.2%
Sep-2012	6,148	-44.0%	2,406	-53.3%
Oct-2012	5,414	-48.1%	2,040	-59.2%
Nov-2012	4,485	-55.1%	1,653	-65.7%
Dec-2012	2,909	-68.0%	1,068	-75.4%
12-Month Avg	11,043	-37.2%	5,189	-44.0%

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

Historical Inventory of Homes for Sale by Month

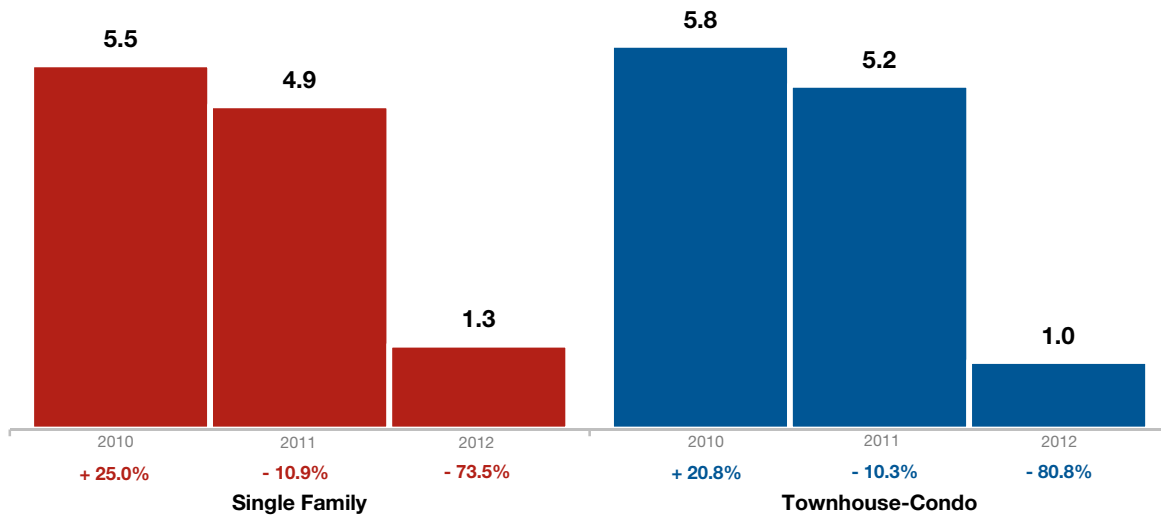


Months Supply of Inventory

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.



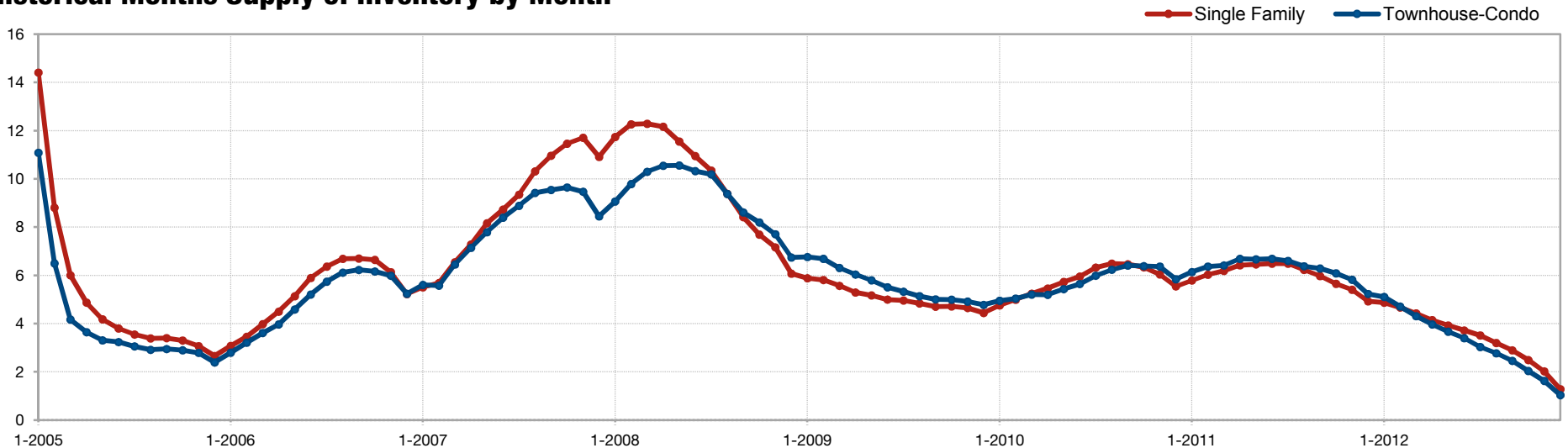
December



Months Supply	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jan-2012	4.9	-15.5%	5.1	-16.4%
Feb-2012	4.7	-21.7%	4.7	-26.6%
Mar-2012	4.4	-29.0%	4.3	-32.8%
Apr-2012	4.1	-35.9%	4.0	-40.3%
May-2012	3.9	-40.0%	3.7	-44.8%
Jun-2012	3.7	-43.1%	3.4	-49.3%
Jul-2012	3.5	-46.2%	3.0	-54.5%
Aug-2012	3.2	-48.4%	2.8	-56.3%
Sep-2012	2.9	-51.7%	2.5	-60.3%
Oct-2012	2.5	-56.1%	2.0	-67.2%
Nov-2012	2.0	-63.0%	1.6	-72.4%
Dec-2012	1.3	-73.5%	1.0	-80.8%
12-Month Avg	6.0	-42.9%	6.3	-49.4%

* Months Supply for all properties from January 2012 through December 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	12-2011	12-2012	Percent Change	YTD 2011	YTD 2012	Percent Change
New Listings		2,700	2,254	- 16.5%	50,770	43,819	- 13.7%
Pending Sales		2,194	2,887	+ 31.6%	32,142	39,519	+ 23.0%
Closed Sales		2,747	3,012	+ 9.6%	31,801	36,548	+ 14.9%
Days on Market		100	78	- 22.0%	96	88	- 8.3%
Median Sales Price		\$350,000	\$400,000	+ 14.3%	\$360,000	\$375,000	+ 4.2%
Average Sales Price		\$424,144	\$524,968	+ 23.8%	\$447,510	\$474,863	+ 6.1%
Pct. of Orig. Price Received		93.5%	97.9%	+ 4.7%	93.9%	96.1%	+ 2.3%
Affordability Index		97	93	- 4.5%	95	99	+ 3.8%
Homes for Sale		13,444	3,977	- 70.4%	--	--	--
Months Supply		5.0	1.2	- 76.0%	--	--	--