

Quarterly Indicators



Q3-2015

The third quarter of 2015 has ticked its last tock with the hands pointing firmly upon a reliable clock of a market. Although noon and 6:30 fluctuations are present even within the same states and cities, the overall tempo of real estate potential is experiencing a healthy number of good omens. The job market has shown continual improvement, jobless rates are down, real average hourly and weekly earnings have been up and there has been good news in new household formation.

New Listings decreased 7.2 percent to 1,776. Pending Sales were up 12.6 percent to 1,268. Inventory levels shrank 19.9 percent to 2,494 units.

Prices were fairly stable. The Median Sales Price decreased 0.6 percent to \$157,000. Days on Market was down 15.1 percent to 73 days. Sellers were encouraged as Months Supply of Inventory was down 32.6 percent to 6.4 months.

With positive economic news coming from many angles, there are no imminent factors to prepare for beyond the typical seasonal drop-off. From the mouths of market-analyzing pundits, we are in the midst of one of the healthiest housing markets in the past 15 years. The one thing we were anticipating in September, an increase in interest rates, did not happen. It most likely will before year's end. Until then, get out and enjoy the season.

Activity Snapshot

+ 17.4% **- 19.9%** **- 0.6%**

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

Residential real estate activity in Berks County, comprised of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

Activity Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of Original List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12

Market Overview



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

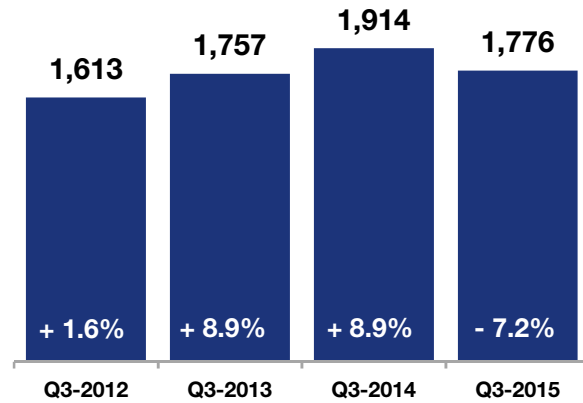
Key Metrics	Historical Sparkbars	Q3-2014	Q3-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		1,914	1,776	- 7.2%	5,472	5,681	+ 3.8%
Pending Sales		1,126	1,268	+ 12.6%	3,138	3,765	+ 20.0%
Closed Sales		1,162	1,364	+ 17.4%	2,970	3,437	+ 15.7%
Days on Market		86	73	- 15.1%	92	85	- 7.6%
Median Sales Price		\$157,900	\$157,000	- 0.6%	\$150,000	\$149,900	- 0.1%
Avg. Sales Price		\$170,657	\$169,593	- 0.6%	\$164,145	\$161,273	- 1.7%
Pct. of Orig. Price Received		92.7%	93.8%	+ 1.2%	92.2%	92.8%	+ 0.7%
Affordability Index		197	206	+ 4.6%	207	216	+ 4.3%
Homes for Sale		3,113	2,494	- 19.9%	--	--	--
Months Supply		9.5	6.4	- 32.6%	--	--	--

New Listings

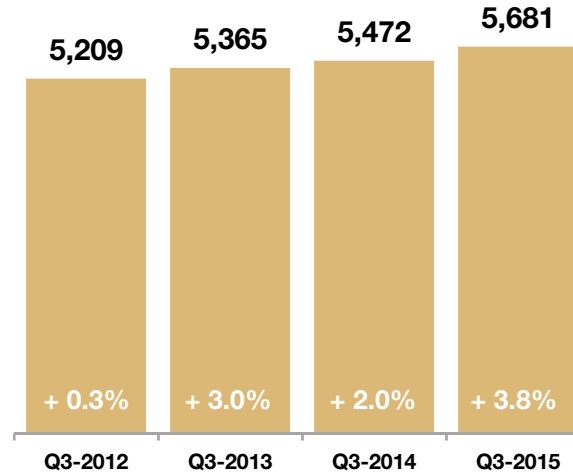
A count of the properties that have been newly listed on the market in a given quarter.



Third Quarter

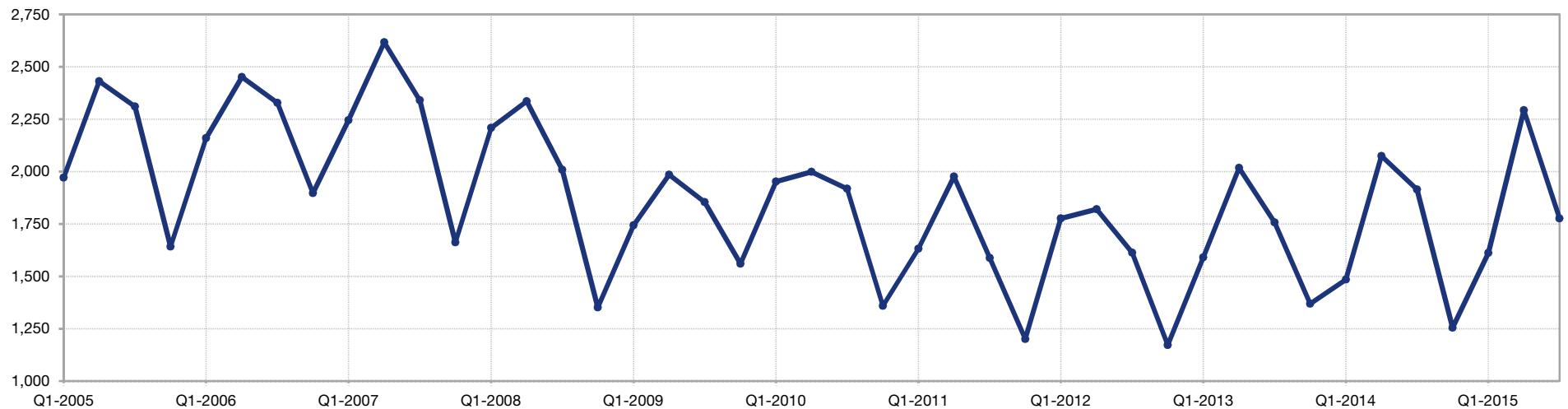


Year to Date



	New Listings	Percent Change
Q4-2012	1,172	-2.3%
Q1-2013	1,590	-10.5%
Q2-2013	2,018	+10.9%
Q3-2013	1,757	+8.9%
Q4-2013	1,369	+16.8%
Q1-2014	1,484	-6.7%
Q2-2014	2,074	+2.8%
Q3-2014	1,914	+8.9%
Q4-2014	1,254	-8.4%
Q1-2015	1,612	+8.6%
Q2-2015	2,293	+10.6%
Q3-2015	1,776	-7.2%

Historical New Listings by Quarter

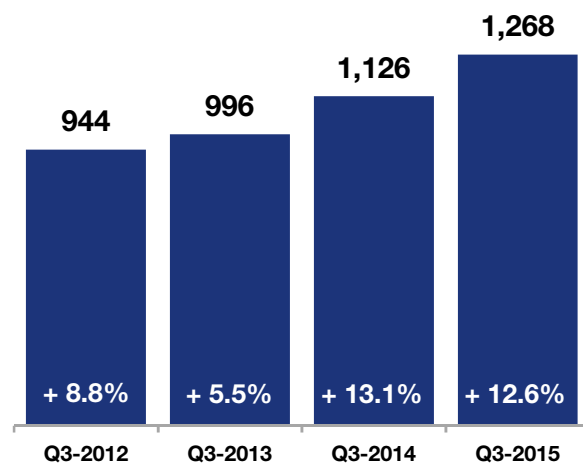


Pending Sales

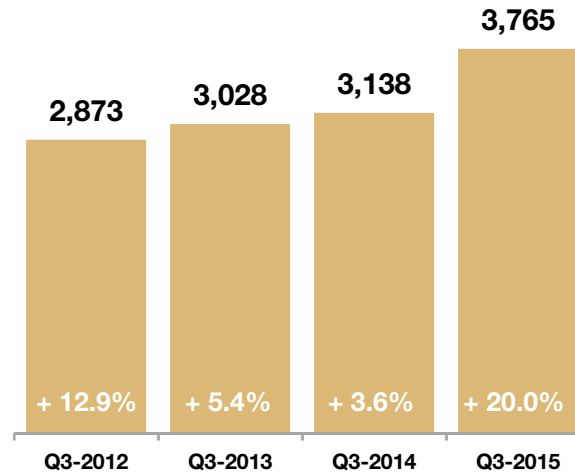
A count of the properties on which offers have been accepted in a given quarter.



Third Quarter

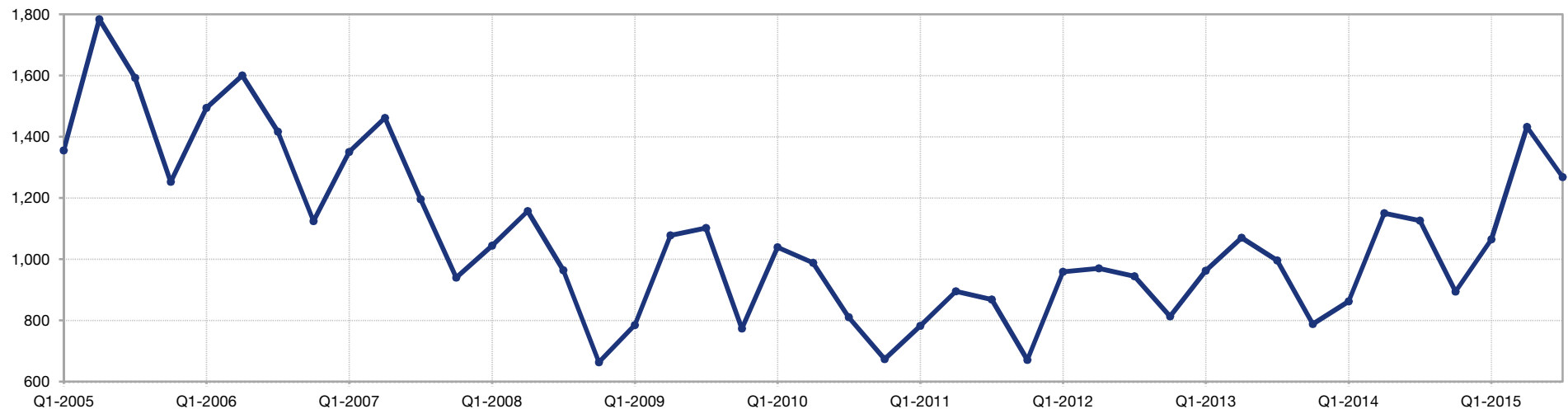


Year to Date



	Pending Sales	Percent Change
Q4-2012	813	+21.2%
Q1-2013	962	+0.3%
Q2-2013	1,070	+10.3%
Q3-2013	996	+5.5%
Q4-2013	788	-3.1%
Q1-2014	862	-10.4%
Q2-2014	1,150	+7.5%
Q3-2014	1,126	+13.1%
Q4-2014	894	+13.5%
Q1-2015	1,065	+23.5%
Q2-2015	1,432	+24.5%
Q3-2015	1,268	+12.6%

Historical Pending Sales by Quarter

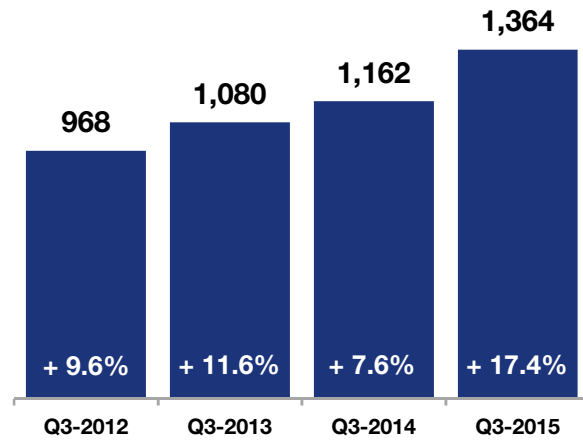


Closed Sales

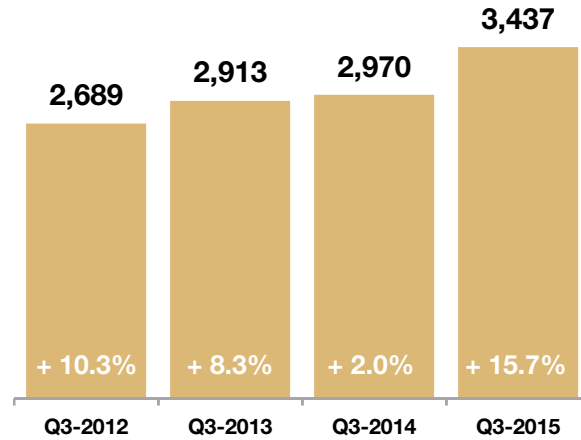
A count of the actual sales that closed in a given quarter.



Third Quarter

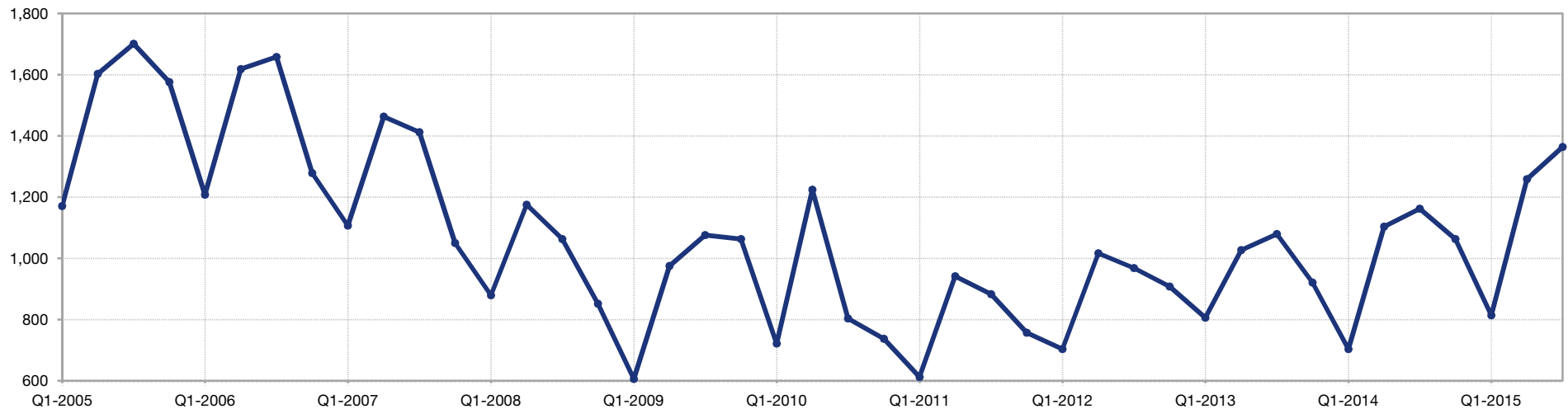


Year to Date



	Closed Sales	Percent Change
Q4-2012	908	+19.9%
Q1-2013	806	+14.5%
Q2-2013	1,027	+1.0%
Q3-2013	1,080	+11.6%
Q4-2013	921	+1.4%
Q1-2014	704	-12.7%
Q2-2014	1,104	+7.5%
Q3-2014	1,162	+7.6%
Q4-2014	1,063	+15.4%
Q1-2015	814	+15.6%
Q2-2015	1,259	+14.0%
Q3-2015	1,364	+17.4%

Historical Closed Sales by Quarter

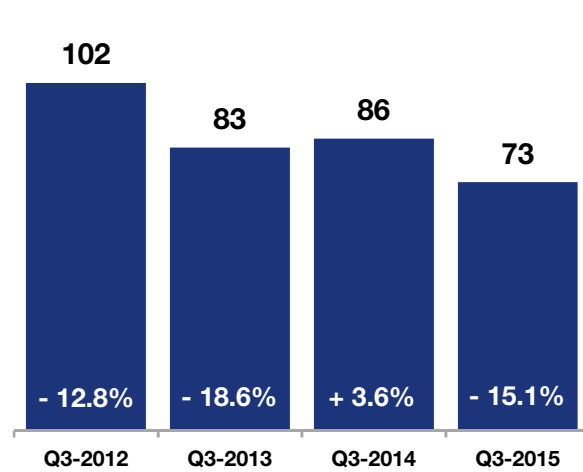


Days on Market Until Sale

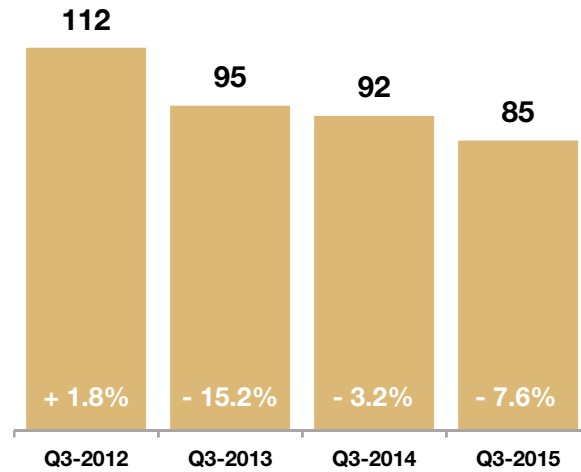
Average number of days between when a property is listed and when an offer is accepted in a given quarter.



Third Quarter

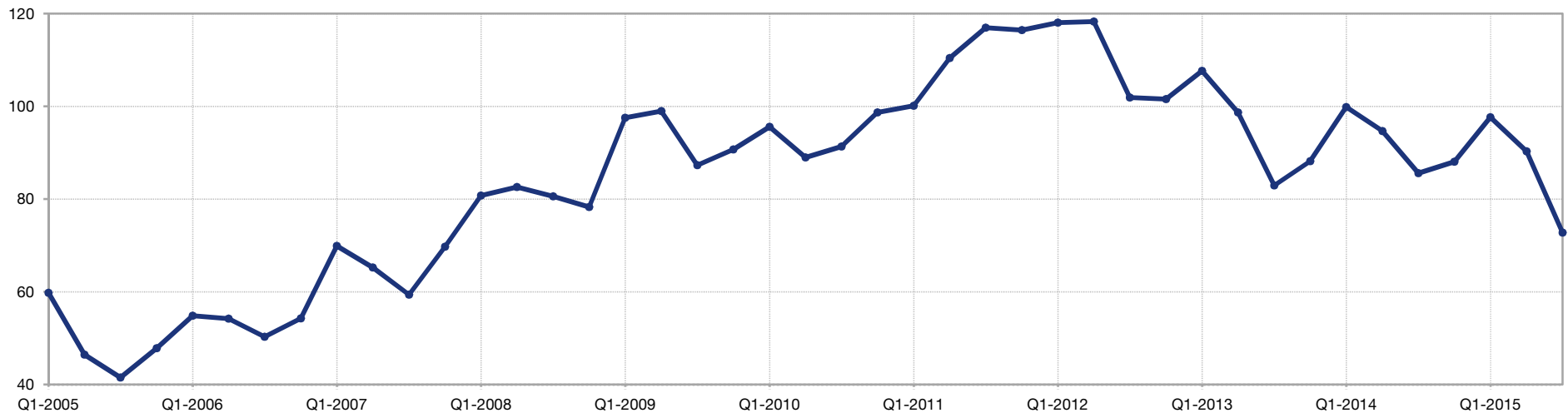


Year to Date



	Days on Market	Percent Change
Q4-2012	102	-12.1%
Q1-2013	108	-8.5%
Q2-2013	99	-16.1%
Q3-2013	83	-18.6%
Q4-2013	88	-13.7%
Q1-2014	100	-7.4%
Q2-2014	95	-4.0%
Q3-2014	86	+3.6%
Q4-2014	88	0.0%
Q1-2015	98	-2.0%
Q2-2015	90	-5.3%
Q3-2015	73	-15.1%

Historical Days on Market Until Sale by Quarter

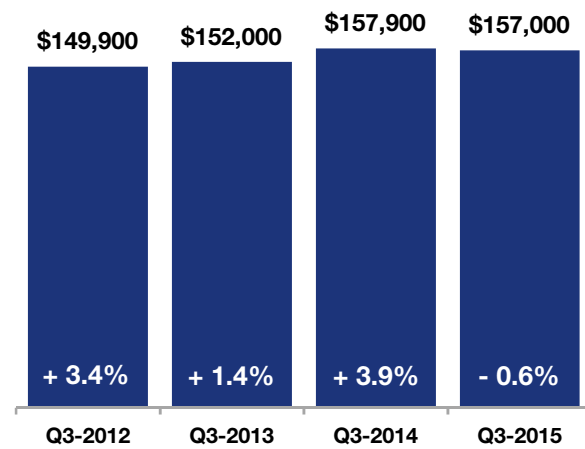


Median Sales Price

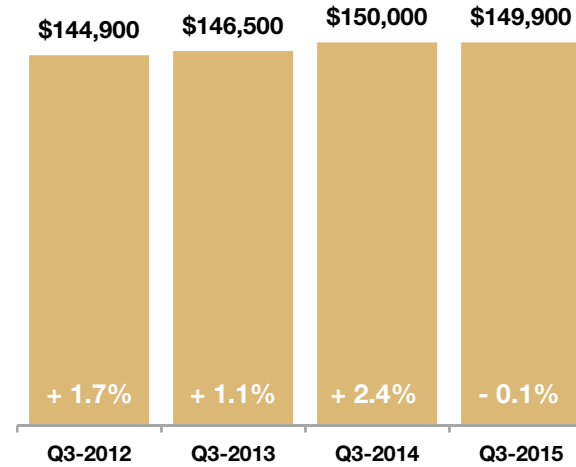
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given quarter.



Third Quarter

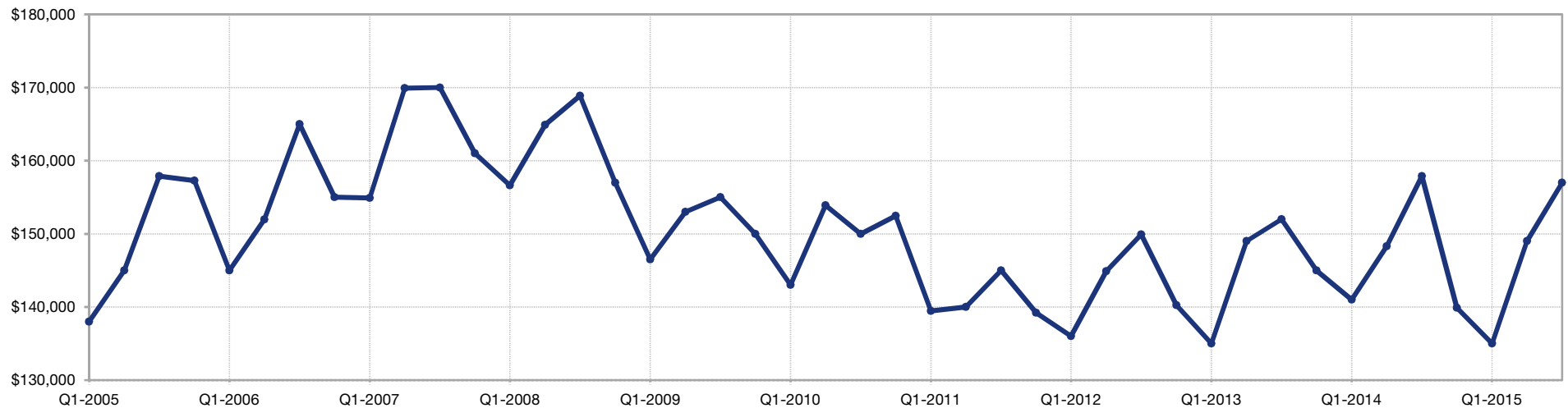


Year to Date



	Median Sales Price	Percent Change
Q4-2012	\$140,250	+0.8%
Q1-2013	\$135,000	-0.7%
Q2-2013	\$149,000	+2.8%
Q3-2013	\$152,000	+1.4%
Q4-2013	\$145,000	+3.4%
Q1-2014	\$141,000	+4.4%
Q2-2014	\$148,294	-0.5%
Q3-2014	\$157,900	+3.9%
Q4-2014	\$139,900	-3.5%
Q1-2015	\$135,000	-4.3%
Q2-2015	\$149,000	+0.5%
Q3-2015	\$157,000	-0.6%

Historical Median Sales Price by Quarter

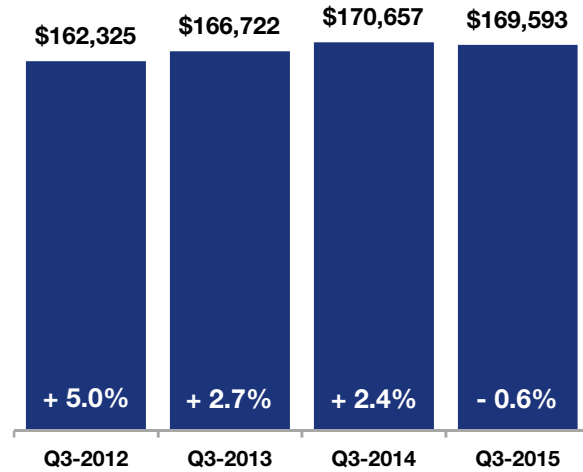


Average Sales Price

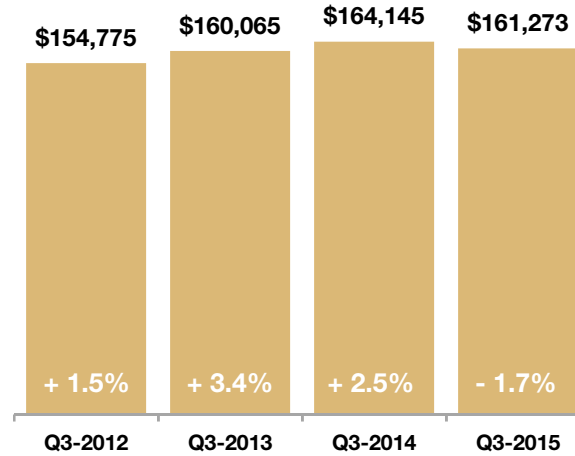
Average sales price for all closed sales, not accounting for seller concessions, in a given quarter.



Third Quarter

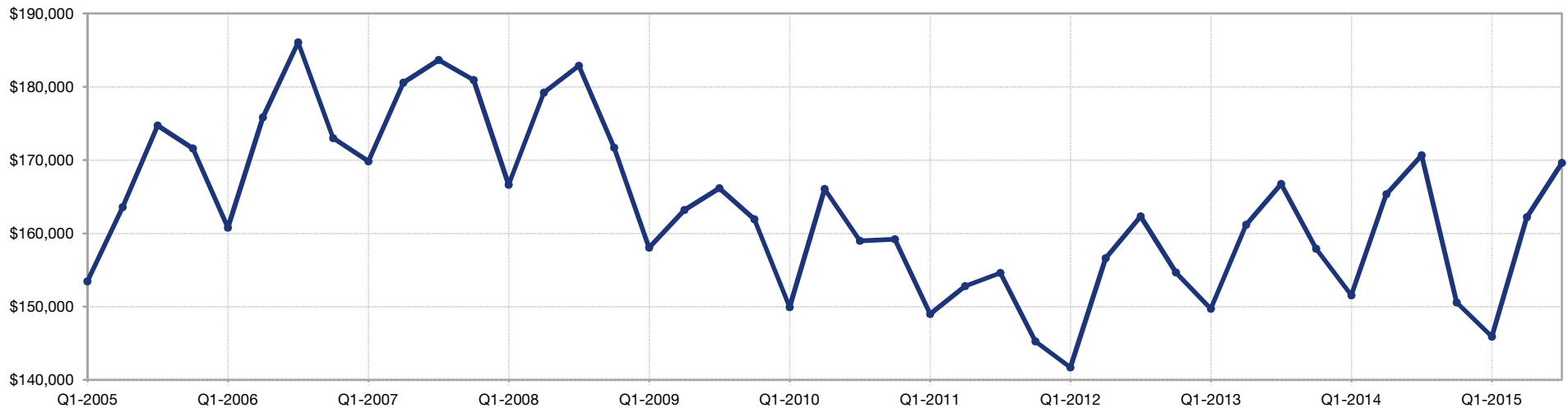


Year to Date



	Avg. Sales Price	Percent Change
Q4-2012	\$154,674	+6.5%
Q1-2013	\$149,711	+5.6%
Q2-2013	\$161,183	+2.9%
Q3-2013	\$166,722	+2.7%
Q4-2013	\$157,897	+2.1%
Q1-2014	\$151,558	+1.2%
Q2-2014	\$165,338	+2.6%
Q3-2014	\$170,657	+2.4%
Q4-2014	\$150,560	-4.6%
Q1-2015	\$145,912	-3.7%
Q2-2015	\$162,200	-1.9%
Q3-2015	\$169,593	-0.6%

Historical Average Sales Price by Quarter

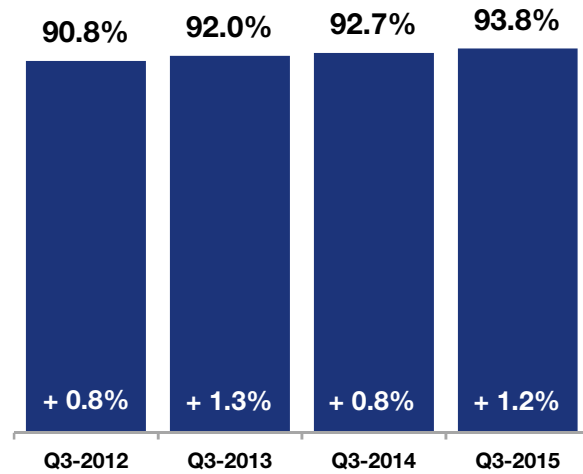


Percent of Original List Price Received

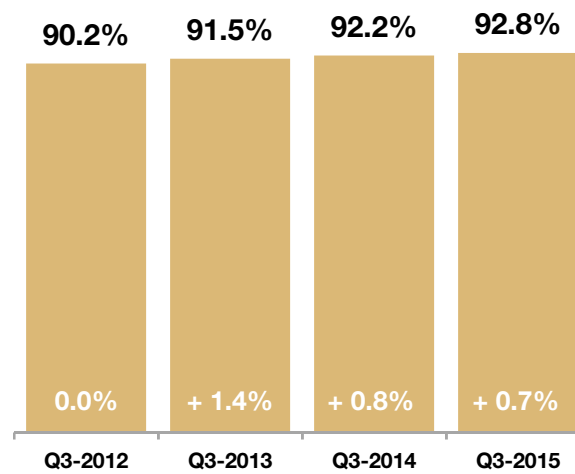
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given quarter, not accounting for seller concessions.



Third Quarter

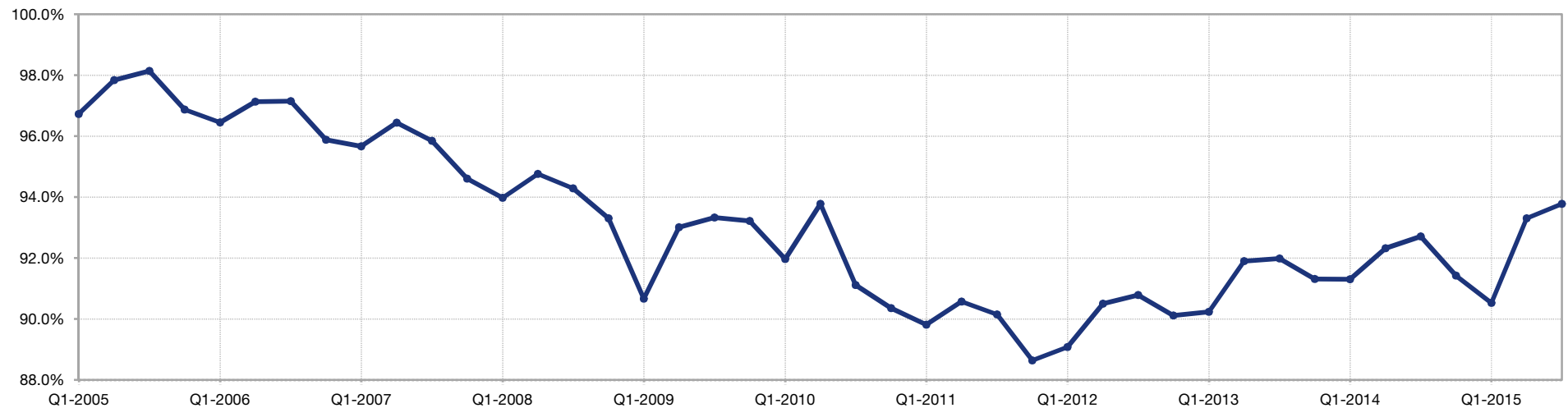


Year to Date



	Pct. of Orig. Price Received	Percent Change
Q4-2012	90.1%	+1.7%
Q1-2013	90.2%	+1.2%
Q2-2013	91.9%	+1.5%
Q3-2013	92.0%	+1.3%
Q4-2013	91.3%	+1.3%
Q1-2014	91.3%	+1.2%
Q2-2014	92.3%	+0.4%
Q3-2014	92.7%	+0.8%
Q4-2014	91.4%	+0.1%
Q1-2015	90.5%	-0.9%
Q2-2015	93.3%	+1.1%
Q3-2015	93.8%	+1.2%

Historical Percent of Original List Price Received by Quarter

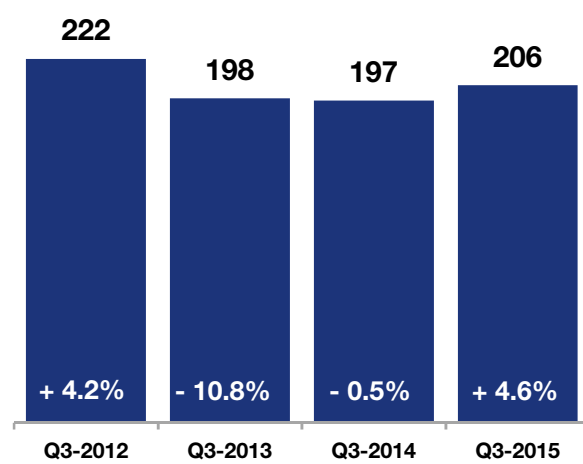


Housing Affordability Index

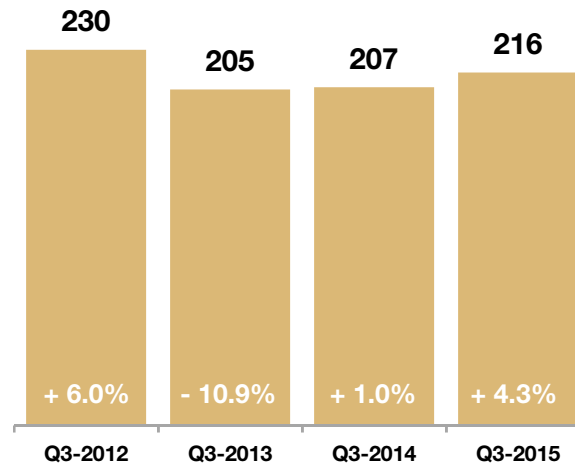
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



Third Quarter

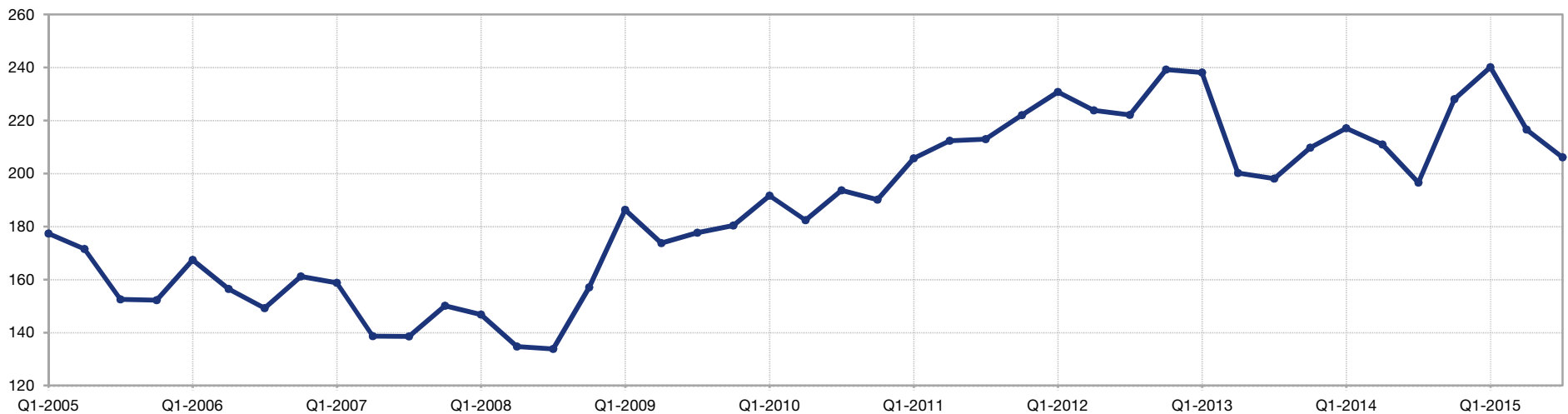


Year to Date



	Affordability Index	Percent Change
Q4-2012	239	+7.7%
Q1-2013	238	+3.0%
Q2-2013	200	-10.7%
Q3-2013	198	-10.8%
Q4-2013	210	-12.1%
Q1-2014	217	-8.8%
Q2-2014	211	+5.5%
Q3-2014	197	-0.5%
Q4-2014	228	+8.6%
Q1-2015	240	+10.6%
Q2-2015	217	+2.8%
Q3-2015	206	+4.6%

Historical Housing Affordability Index by Quarter

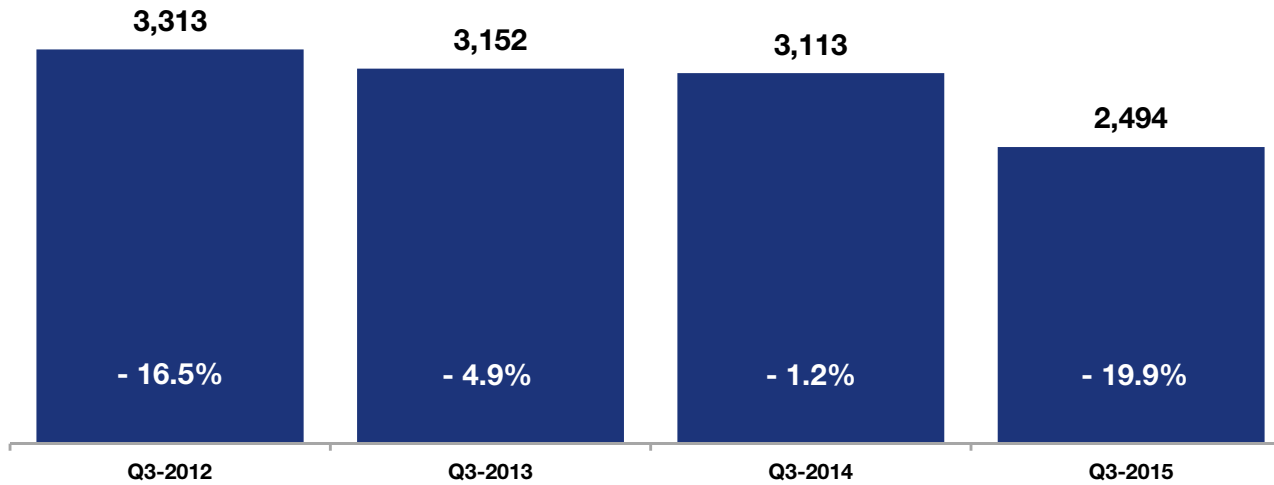


Inventory of Homes for Sale

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

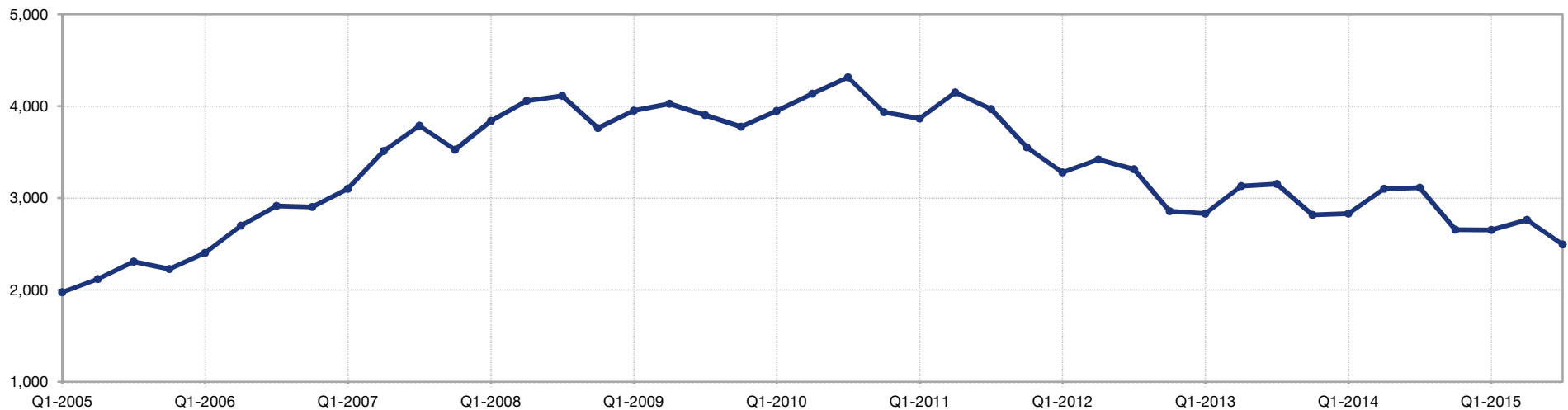


Third Quarter



	Homes for Sale	Percent Change
Q4-2012	2,858	-19.5%
Q1-2013	2,830	-13.7%
Q2-2013	3,131	-8.5%
Q3-2013	3,152	-4.9%
Q4-2013	2,818	-1.4%
Q1-2014	2,831	+0.0%
Q2-2014	3,100	-1.0%
Q3-2014	3,113	-1.2%
Q4-2014	2,655	-5.8%
Q1-2015	2,653	-6.3%
Q2-2015	2,762	-10.9%
Q3-2015	2,494	-19.9%

Historical Inventory of Homes for Sale by Quarter

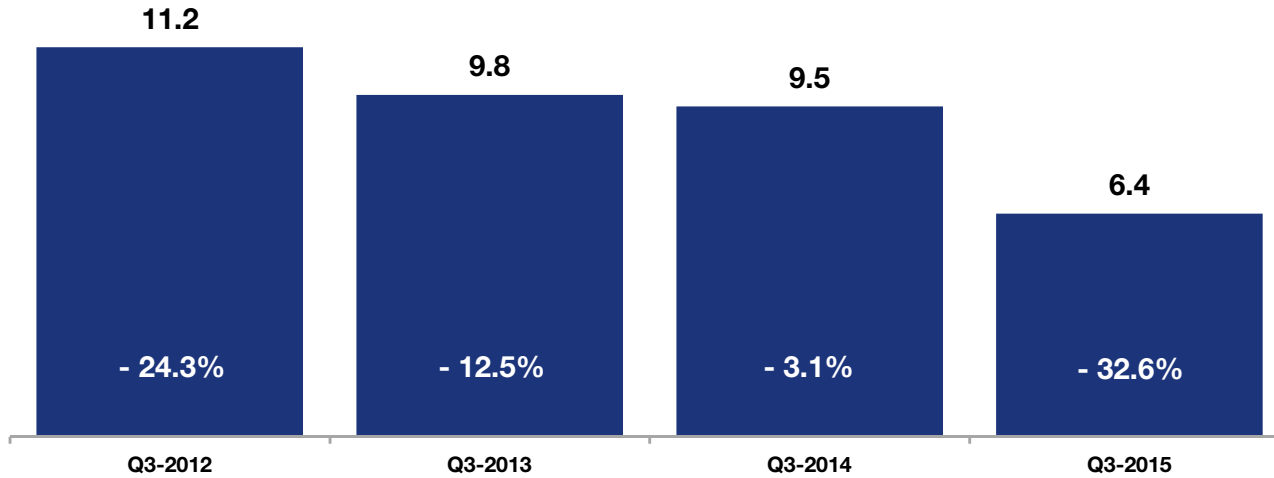


Months Supply of Inventory

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



Third Quarter



	Months Supply	Percent Change
Q4-2012	9.3	-30.1%
Q1-2013	9.2	-20.7%
Q2-2013	9.9	-16.1%
Q3-2013	9.8	-12.5%
Q4-2013	8.9	-4.3%
Q1-2014	9.1	-1.1%
Q2-2014	9.8	-1.0%
Q3-2014	9.5	-3.1%
Q4-2014	7.9	-11.2%
Q1-2015	7.5	-17.6%
Q2-2015	7.3	-25.5%
Q3-2015	6.4	-32.6%

Historical Months Supply of Inventory by Quarter

