

Quarterly Indicators



Q2-2016

Halfway through 2016, residential real estate markets are performing as predicted at the beginning of the year. Sales and prices have been going up in most areas, while the number of homes for sale and total months' supply of inventory have been going down. Meanwhile, many sellers have been getting a higher percentage of their asking price, and supply continues to struggle to meet demand. The message may be repetitive, but it is largely positive.

New Listings decreased 15.2 percent to 1,946. Pending Sales were up 9.8 percent to 1,558. Inventory levels shrank 29.4 percent to 1,988 units.

Prices continued to gain traction. The Median Sales Price increased 6.7 percent to \$159,900. Days on Market was down 16.7 percent to 75 days. Sellers were encouraged as Months Supply of Inventory was down 36.8 percent to 4.8 months.

The national unemployment rate recently dropped 0.3 percent to 4.7 percent, but some states felt more of a pinch in their own figures. Similarly, the low inventory situation is showing signs of strain in markets where there are few homes for purchase. With an interest rate increase still in the cards this year, combined with the American political landscape and global economic events, a cooldown could occur by winter. Presently, however, summery growth prevails as many locales are reaching near-record prices not seen in more than a decade.

Activity Snapshot

+ 17.7% **- 29.4%** **+ 6.7%**

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.

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Market Overview



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

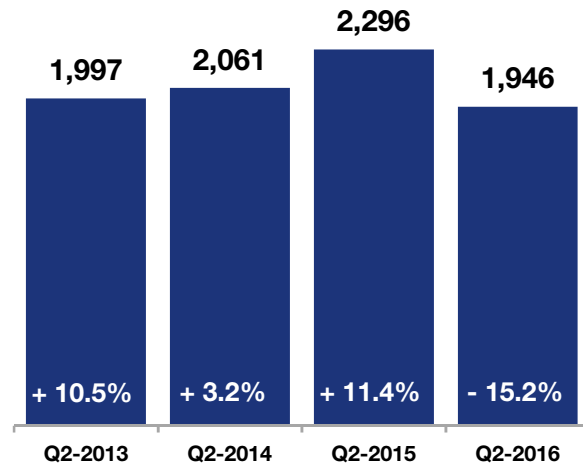
Key Metrics	Historical Sparkbars	Q2-2015	Q2-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		2,296	1,946	- 15.2%	3,905	3,659	- 6.3%
Pending Sales		1,419	1,558	+ 9.8%	2,470	2,829	+ 14.5%
Closed Sales		1,244	1,464	+ 17.7%	2,047	2,367	+ 15.6%
Days on Market		90	75	- 16.7%	93	81	- 12.9%
Median Sales Price		\$149,900	\$159,900	+ 6.7%	\$145,000	\$153,000	+ 5.5%
Avg. Sales Price		\$163,645	\$172,466	+ 5.4%	\$157,260	\$167,712	+ 6.6%
Pct. of Orig. Price Received		93.3%	94.5%	+ 1.3%	92.3%	93.3%	+ 1.1%
Affordability Index		215	220	+ 2.3%	223	230	+ 3.1%
Homes for Sale		2,816	1,988	- 29.4%	--	--	--
Months Supply		7.6	4.8	- 36.8%	--	--	--

New Listings

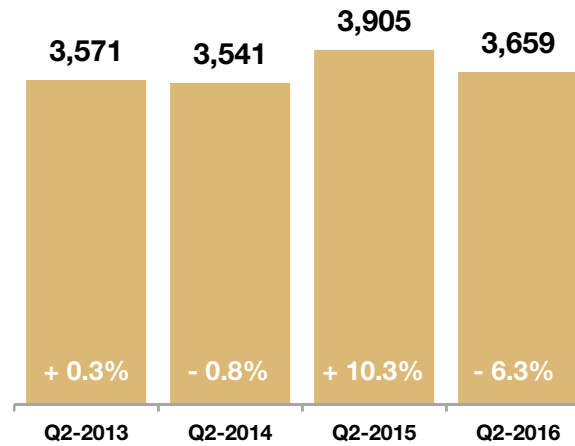
A count of the properties that have been newly listed on the market in a given quarter.



Second Quarter

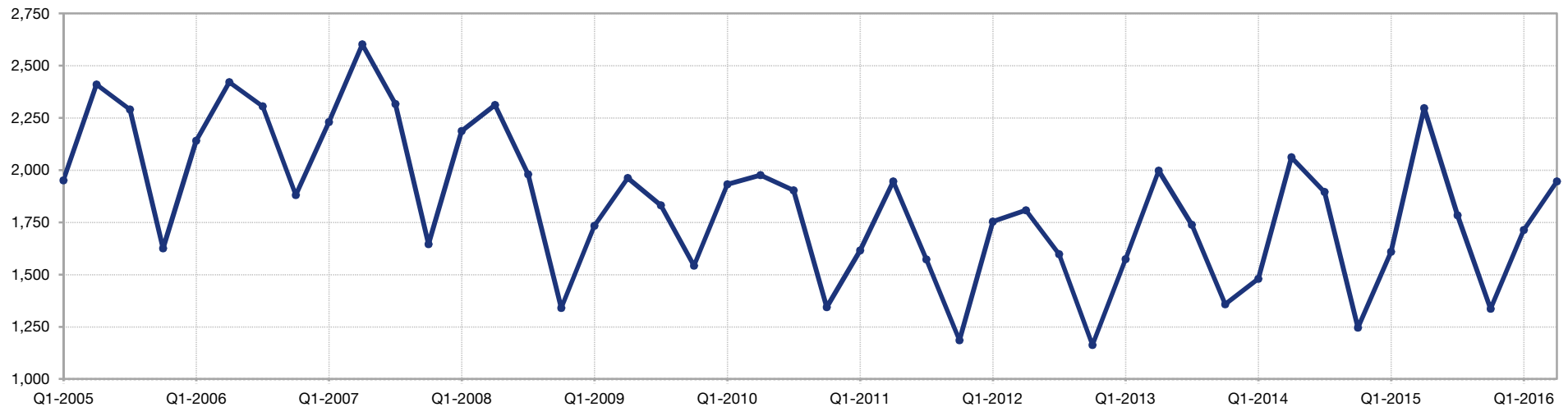


Year to Date



	New Listings	Percent Change
Q3-2013	1,738	+8.8%
Q4-2013	1,358	+16.8%
Q1-2014	1,480	-6.0%
Q2-2014	2,061	+3.2%
Q3-2014	1,895	+9.0%
Q4-2014	1,246	-8.2%
Q1-2015	1,609	+8.7%
Q2-2015	2,296	+11.4%
Q3-2015	1,783	-5.9%
Q4-2015	1,336	+7.2%
Q1-2016	1,713	+6.5%
Q2-2016	1,946	-15.2%

Historical New Listings by Quarter

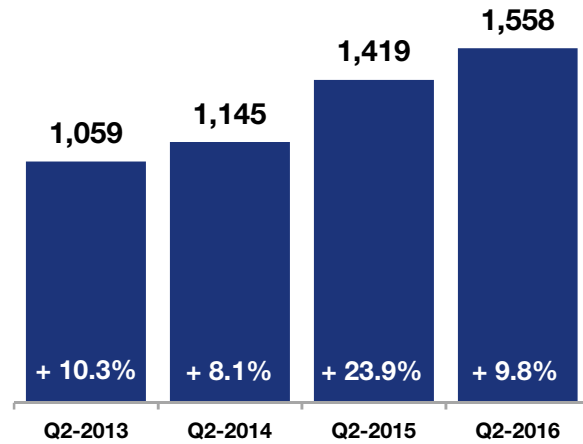


Pending Sales

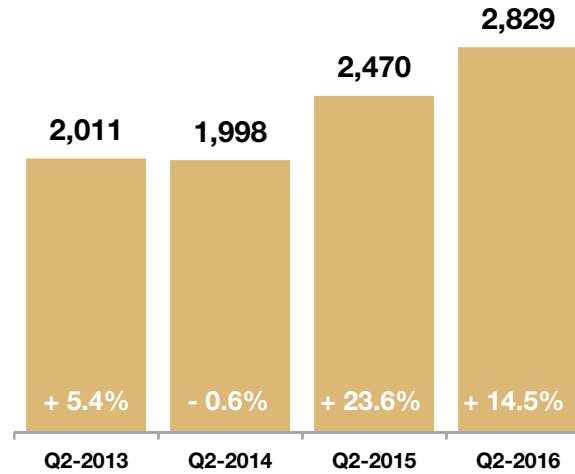
A count of the properties on which offers have been accepted in a given quarter.



Second Quarter

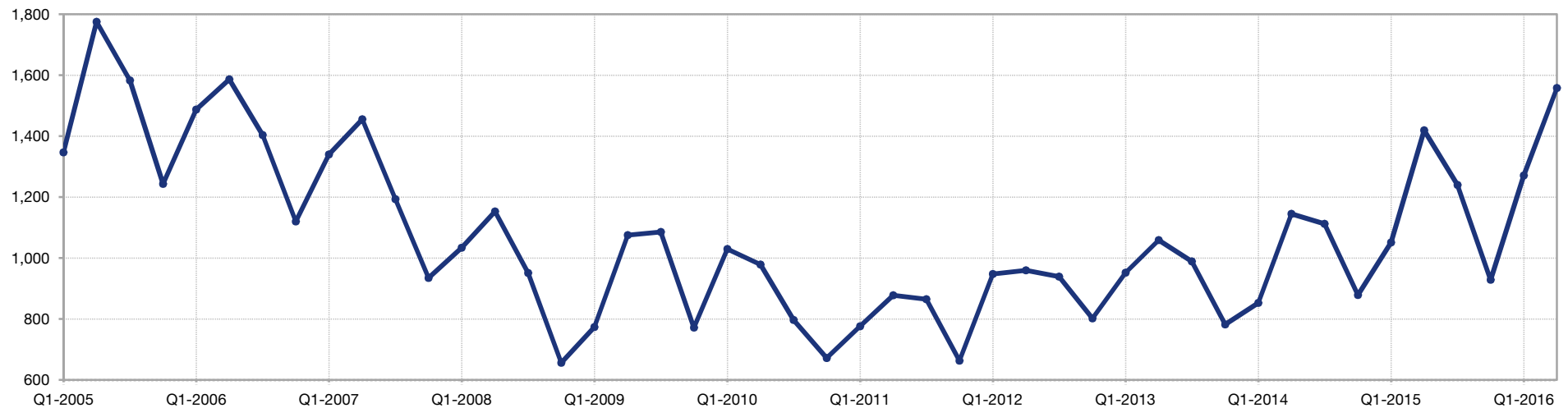


Year to Date



	Pending Sales	Percent Change
Q3-2013	989	+5.3%
Q4-2013	782	-2.5%
Q1-2014	853	-10.4%
Q2-2014	1,145	+8.1%
Q3-2014	1,112	+12.4%
Q4-2014	879	+12.4%
Q1-2015	1,051	+23.2%
Q2-2015	1,419	+23.9%
Q3-2015	1,240	+11.5%
Q4-2015	929	+5.7%
Q1-2016	1,271	+20.9%
Q2-2016	1,558	+9.8%

Historical Pending Sales by Quarter

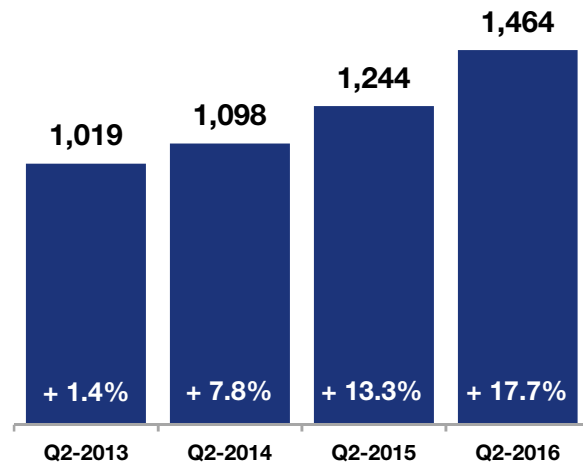


Closed Sales

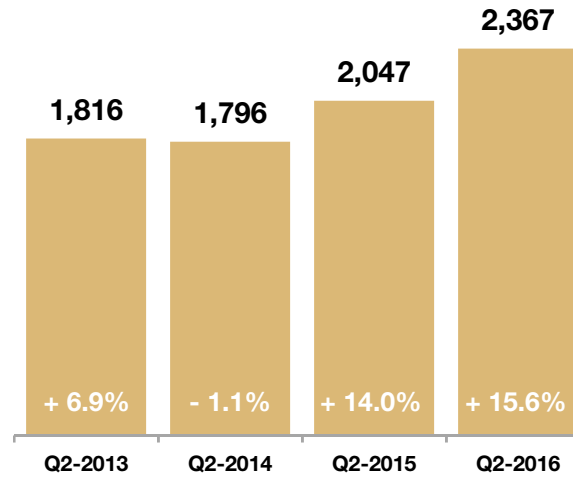
A count of the actual sales that closed in a given quarter.



Second Quarter

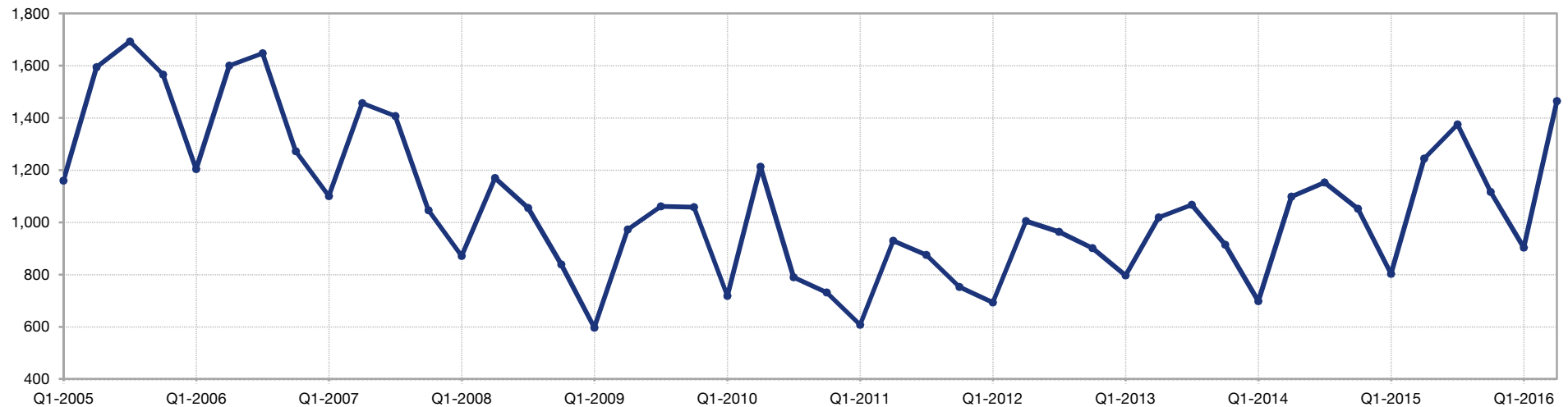


Year to Date



	Closed Sales	Percent Change
Q3-2013	1,067	+10.7%
Q4-2013	914	+1.4%
Q1-2014	698	-12.4%
Q2-2014	1,098	+7.8%
Q3-2014	1,153	+8.1%
Q4-2014	1,052	+15.1%
Q1-2015	803	+15.0%
Q2-2015	1,244	+13.3%
Q3-2015	1,375	+19.3%
Q4-2015	1,116	+6.1%
Q1-2016	903	+12.5%
Q2-2016	1,464	+17.7%

Historical Closed Sales by Quarter

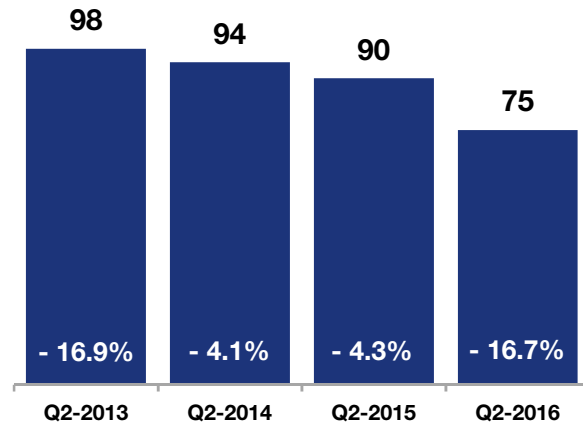


Days on Market Until Sale

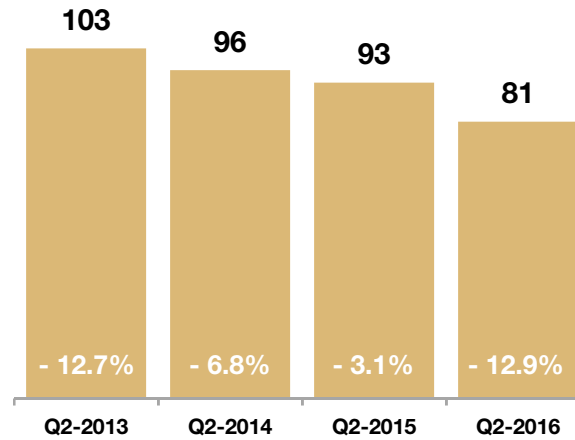
Average number of days between when a property is listed and when an offer is accepted in a given quarter.



Second Quarter

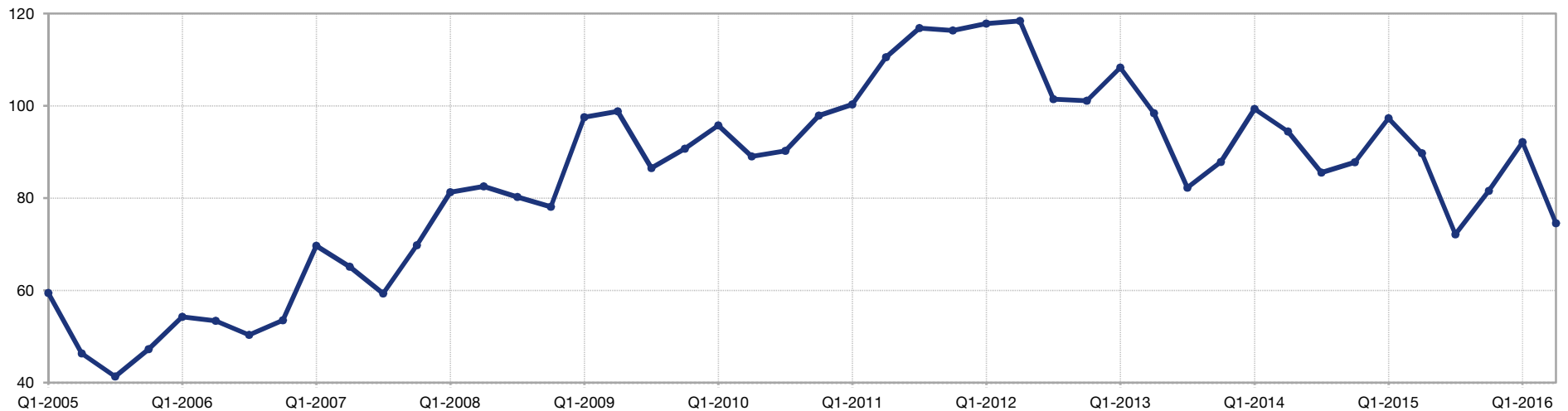


Year to Date



	Days on Market	Percent Change
Q3-2013	82	-18.8%
Q4-2013	88	-12.9%
Q1-2014	99	-8.3%
Q2-2014	94	-4.1%
Q3-2014	86	+4.9%
Q4-2014	88	0.0%
Q1-2015	97	-2.0%
Q2-2015	90	-4.3%
Q3-2015	72	-16.3%
Q4-2015	82	-6.8%
Q1-2016	92	-5.2%
Q2-2016	75	-16.7%

Historical Days on Market Until Sale by Quarter

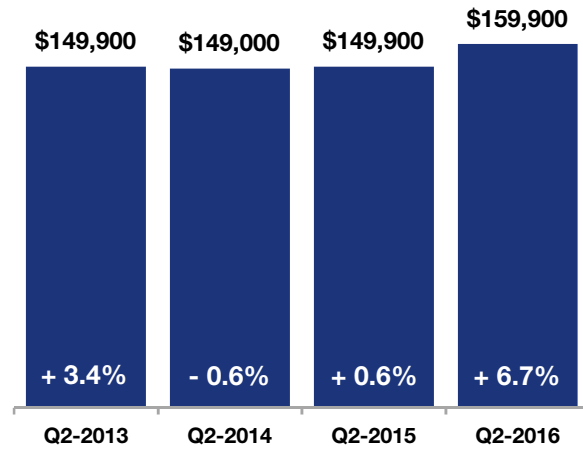


Median Sales Price

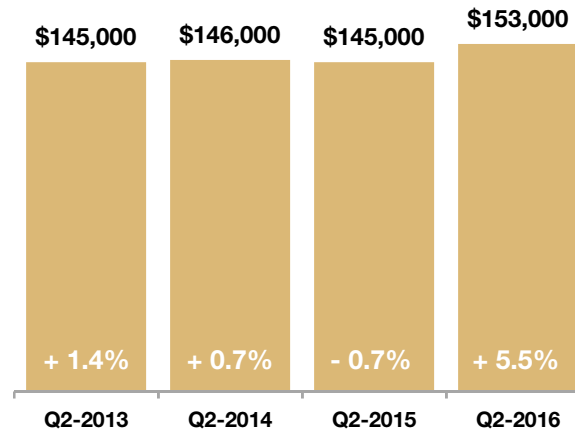
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given quarter.



Second Quarter

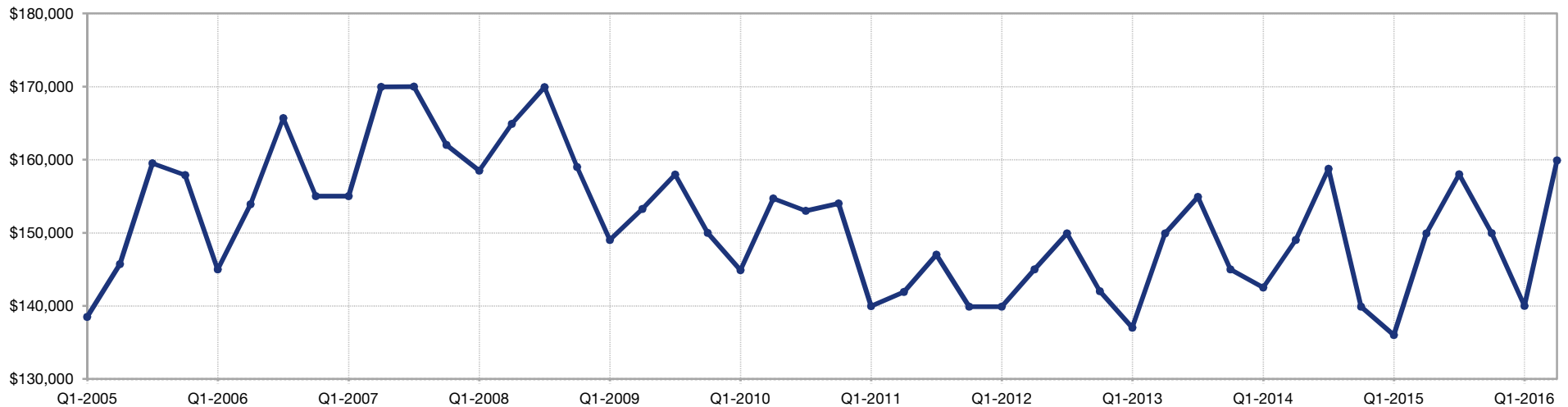


Year to Date



	Median Sales Price	Percent Change
Q3-2013	\$154,900	+3.3%
Q4-2013	\$145,000	+2.1%
Q1-2014	\$142,500	+4.0%
Q2-2014	\$149,000	-0.6%
Q3-2014	\$158,750	+2.5%
Q4-2014	\$139,900	-3.5%
Q1-2015	\$136,000	-4.6%
Q2-2015	\$149,900	+0.6%
Q3-2015	\$158,000	-0.5%
Q4-2015	\$149,950	+7.2%
Q1-2016	\$140,000	+2.9%
Q2-2016	\$159,900	+6.7%

Historical Median Sales Price by Quarter

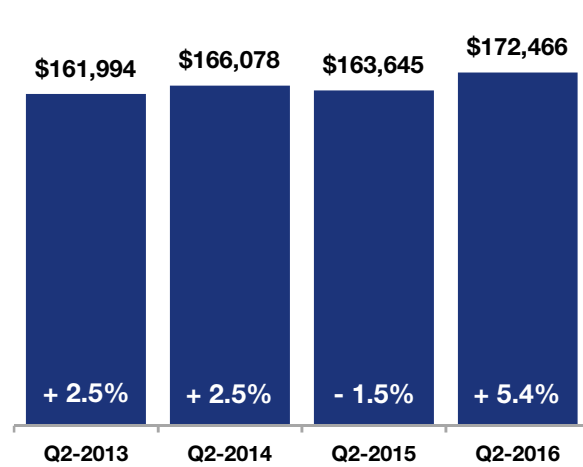


Average Sales Price

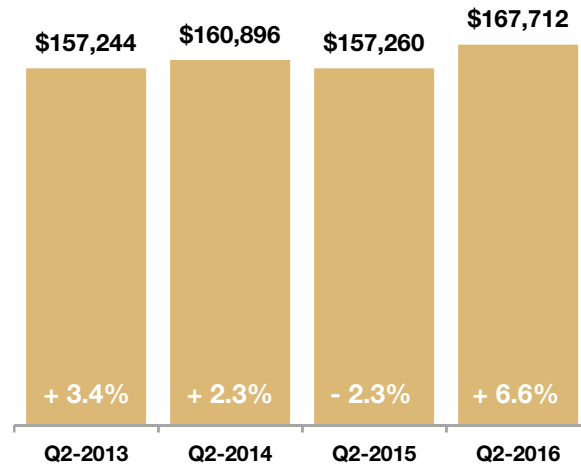
Average sales price for all closed sales, not accounting for seller concessions, in a given quarter.



Second Quarter

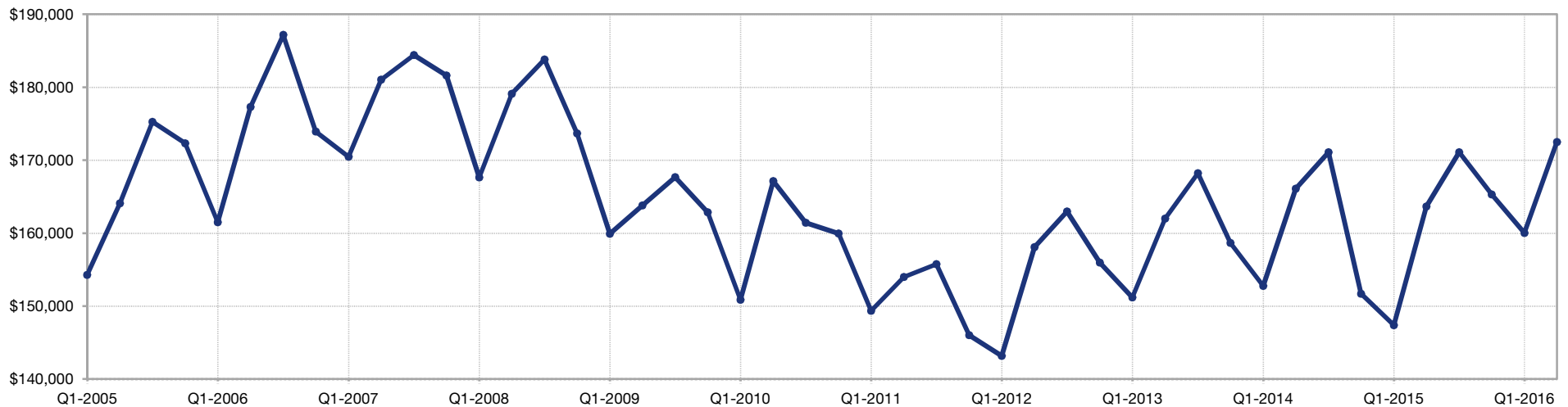


Year to Date



	Avg. Sales Price	Percent Change
Q3-2013	\$168,194	+3.2%
Q4-2013	\$158,668	+1.7%
Q1-2014	\$152,755	+1.0%
Q2-2014	\$166,078	+2.5%
Q3-2014	\$171,095	+1.7%
Q4-2014	\$151,679	-4.4%
Q1-2015	\$147,359	-3.5%
Q2-2015	\$163,645	-1.5%
Q3-2015	\$171,096	+0.0%
Q4-2015	\$165,314	+9.0%
Q1-2016	\$160,032	+8.6%
Q2-2016	\$172,466	+5.4%

Historical Average Sales Price by Quarter

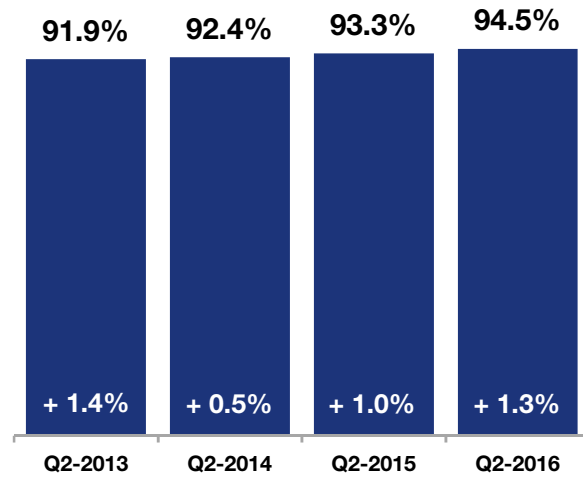


Percent of Original List Price Received

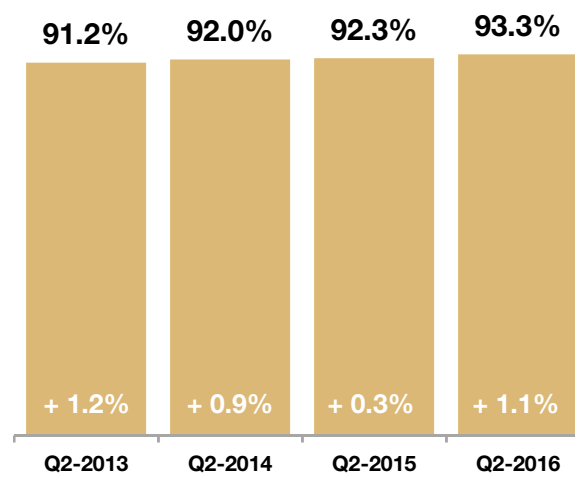
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given quarter, not accounting for seller concessions.



Second Quarter

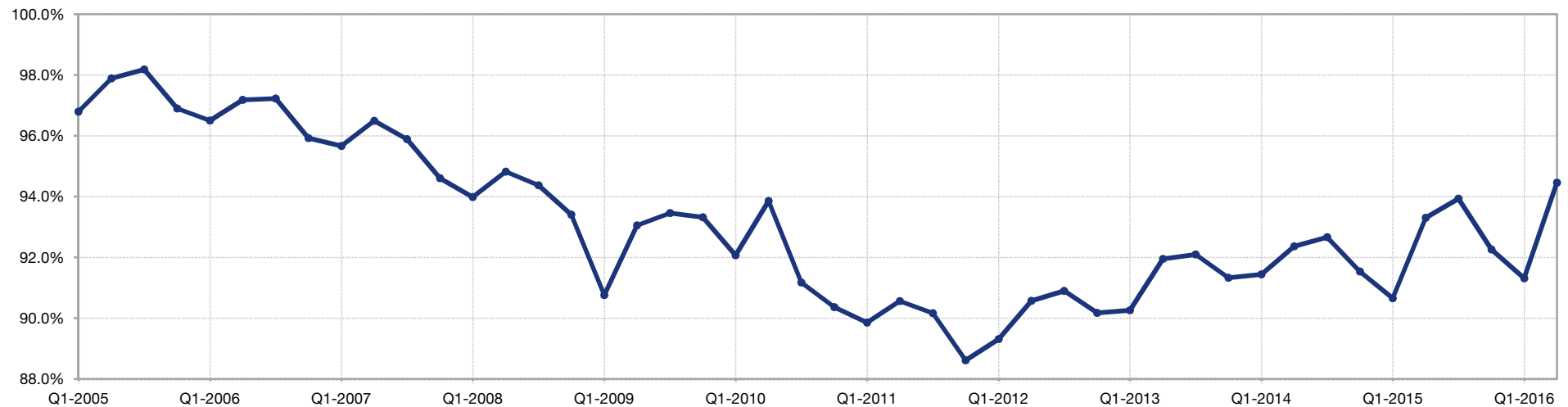


Year to Date



	Pct. of Orig. Price Received	Percent Change
Q3-2013	92.1%	+1.3%
Q4-2013	91.3%	+1.2%
Q1-2014	91.4%	+1.2%
Q2-2014	92.4%	+0.5%
Q3-2014	92.7%	+0.7%
Q4-2014	91.5%	+0.2%
Q1-2015	90.7%	-0.8%
Q2-2015	93.3%	+1.0%
Q3-2015	93.9%	+1.3%
Q4-2015	92.3%	+0.9%
Q1-2016	91.3%	+0.7%
Q2-2016	94.5%	+1.3%

Historical Percent of Original List Price Received by Quarter

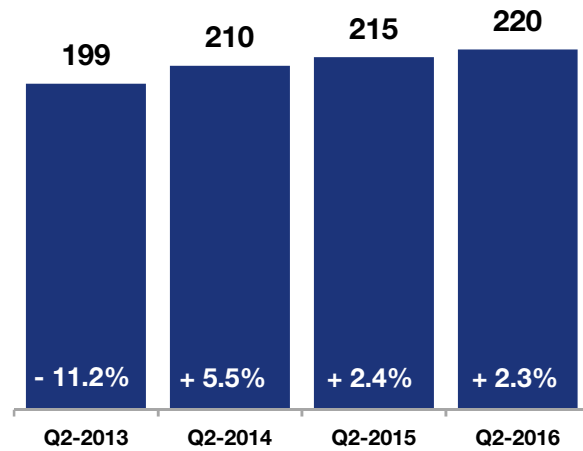


Housing Affordability Index

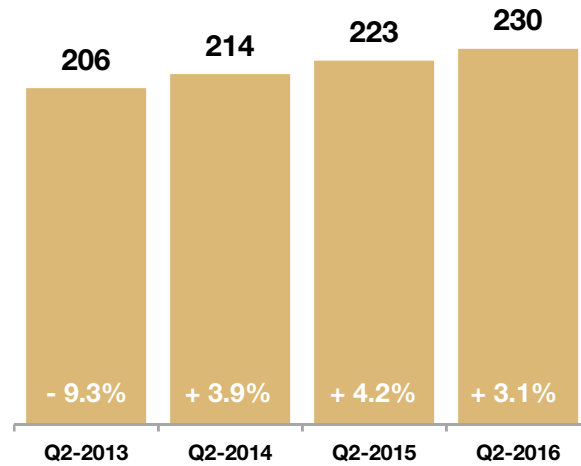


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

Second Quarter

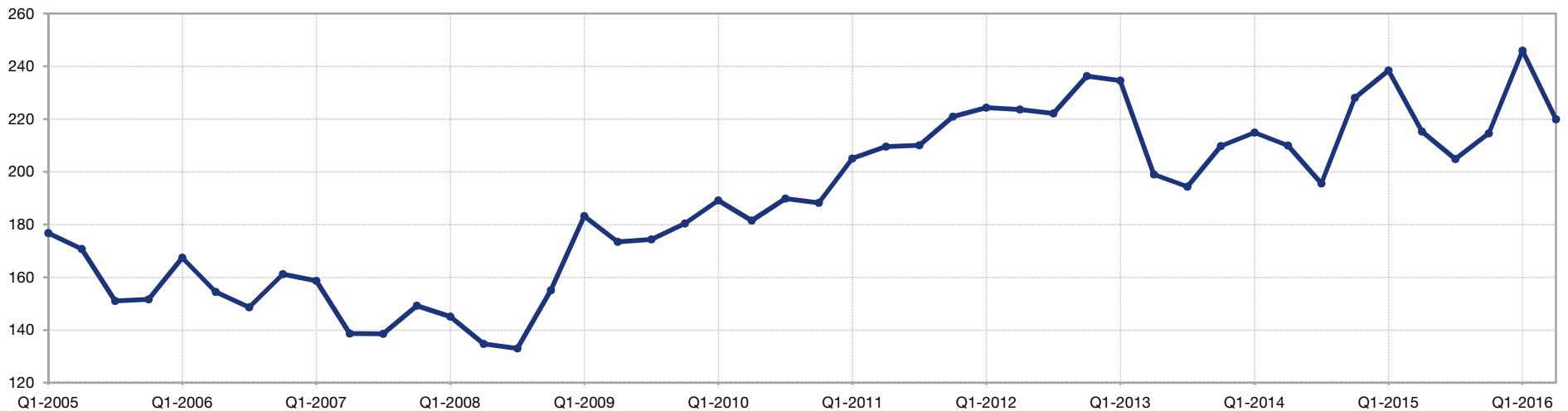


Year to Date



	Affordability Index	Percent Change
Q3-2013	194	-12.6%
Q4-2013	210	-11.0%
Q1-2014	215	-8.5%
Q2-2014	210	+5.5%
Q3-2014	196	+1.0%
Q4-2014	228	+8.6%
Q1-2015	238	+10.7%
Q2-2015	215	+2.4%
Q3-2015	205	+4.6%
Q4-2015	215	-5.7%
Q1-2016	246	+3.4%
Q2-2016	220	+2.3%

Historical Housing Affordability Index by Quarter

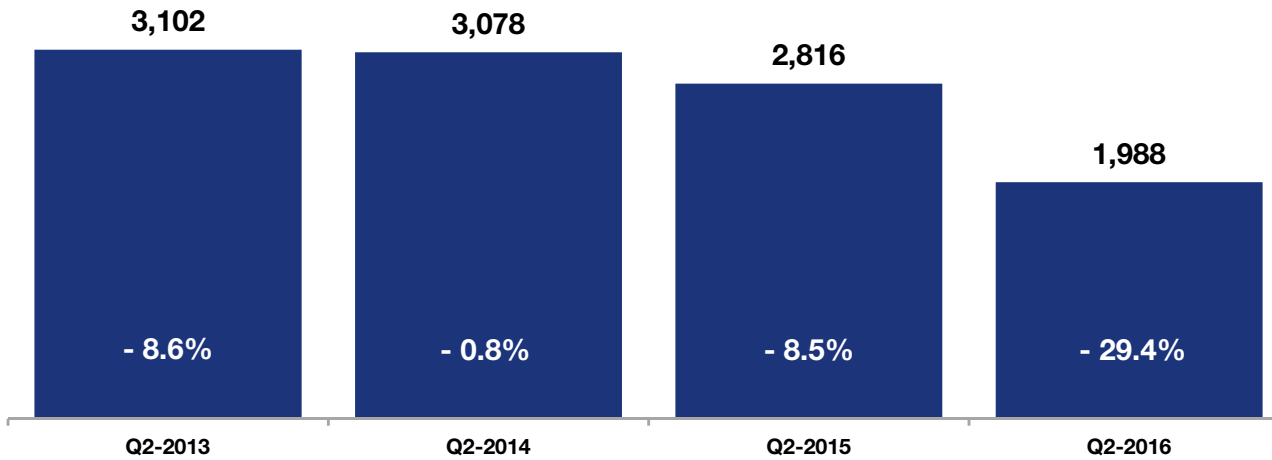


Inventory of Homes for Sale

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

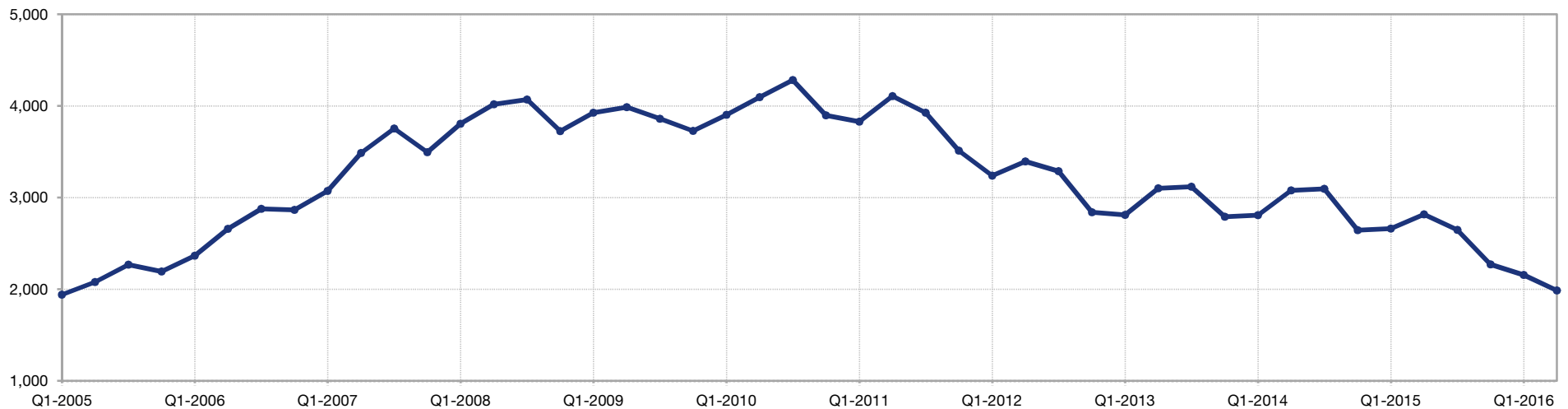


Second Quarter



	Homes for Sale	Percent Change
Q3-2013	3,120	-5.1%
Q4-2013	2,790	-1.8%
Q1-2014	2,809	-0.0%
Q2-2014	3,078	-0.8%
Q3-2014	3,095	-0.8%
Q4-2014	2,644	-5.2%
Q1-2015	2,662	-5.2%
Q2-2015	2,816	-8.5%
Q3-2015	2,646	-14.5%
Q4-2015	2,272	-14.1%
Q1-2016	2,156	-19.0%
Q2-2016	1,988	-29.4%

Historical Inventory of Homes for Sale by Quarter

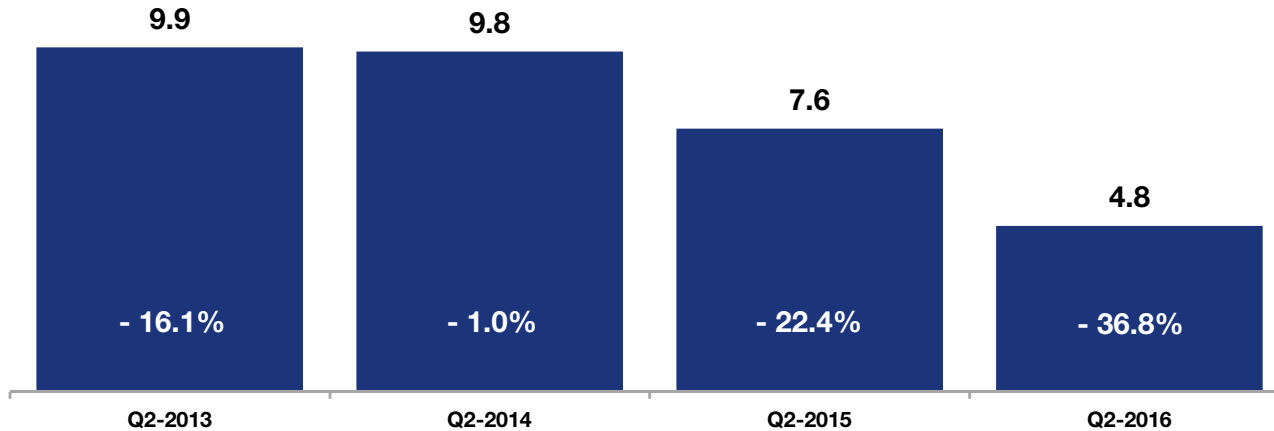


Months Supply of Inventory

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.



Second Quarter



	Months Supply	Percent Change
Q3-2013	9.8	-12.5%
Q4-2013	8.9	-4.3%
Q1-2014	9.2	0.0%
Q2-2014	9.8	-1.0%
Q3-2014	9.5	-3.1%
Q4-2014	8.0	-10.1%
Q1-2015	7.6	-17.4%
Q2-2015	7.6	-22.4%
Q3-2015	6.9	-27.4%
Q4-2015	5.9	-26.3%
Q1-2016	5.3	-30.3%
Q2-2016	4.8	-36.8%

Historical Months Supply of Inventory by Quarter

