

Quarterly Indicators



Q4-2016

Most of 2016 offered the same monthly housing market highlights. The number of homes for sale was drastically down in year-over-year comparisons, along with days on market and months of supply. Meanwhile, sales and prices were up in most markets. Unemployment rates were low, wages improved and, as the year waned, we completed a contentious presidential election and saw mortgage rates increase, neither of which are expected to have a negative impact on real estate in 2017.

New Listings decreased 9.7 percent to 1,207. Pending Sales were up 9.3 percent to 1,009. Inventory levels shrank 30.7 percent to 1,590 units.

Prices continued to gain traction. The Median Sales Price increased 1.3 percent to \$152,000. Days on Market was down 7.4 percent to 75 days. Sellers were encouraged as Months Supply of Inventory was down 35.6 percent to 3.8 months.

The overwhelming feeling about prospects in residential real estate for the immediate future is optimism. Real estate professionals across the nation are expressing that they are as busy as ever. There are certainly challenges in this market, like continued low inventory and higher competition for those fewer properties, but opportunities abound for hardworking agents and diligent consumers.

Activity Snapshot

+ 2.9% **- 30.7%** **+ 1.3%**

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.

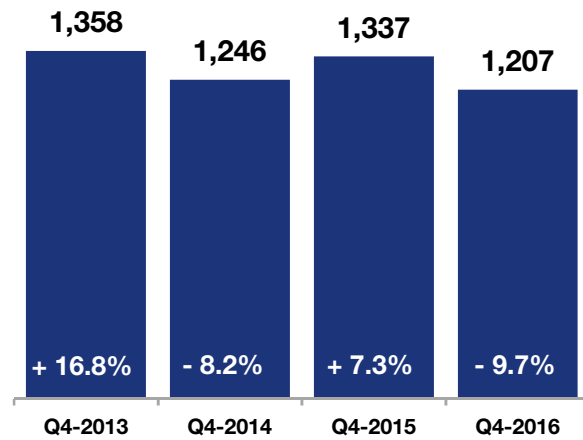
Key Metrics	Historical Sparkbars	Q4-2015	Q4-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		1,337	1,207	- 9.7%	7,024	6,506	- 7.4%
Pending Sales		923	1,009	+ 9.3%	4,628	4,995	+ 7.9%
Closed Sales		1,115	1,147	+ 2.9%	4,540	4,937	+ 8.7%
Days on Market		81	75	- 7.4%	84	77	- 8.3%
Median Sales Price		\$149,999	\$152,000	+ 1.3%	\$150,000	\$155,000	+ 3.3%
Avg. Sales Price		\$165,368	\$168,896	+ 2.1%	\$163,426	\$170,634	+ 4.4%
Pct. of Orig. Price Received		92.3%	93.6%	+ 1.4%	92.8%	93.5%	+ 0.8%
Affordability Index		214	215	+ 0.5%	214	210	- 1.9%
Homes for Sale		2,294	1,590	- 30.7%	--	--	--
Months Supply		5.9	3.8	- 35.6%	--	--	--

New Listings

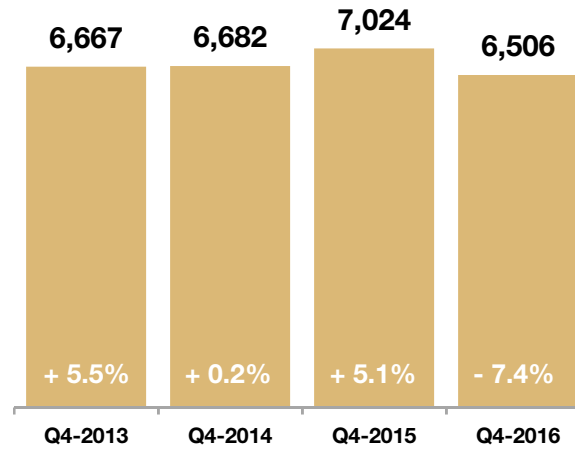
A count of the properties that have been newly listed on the market in a given quarter.



Fourth Quarter

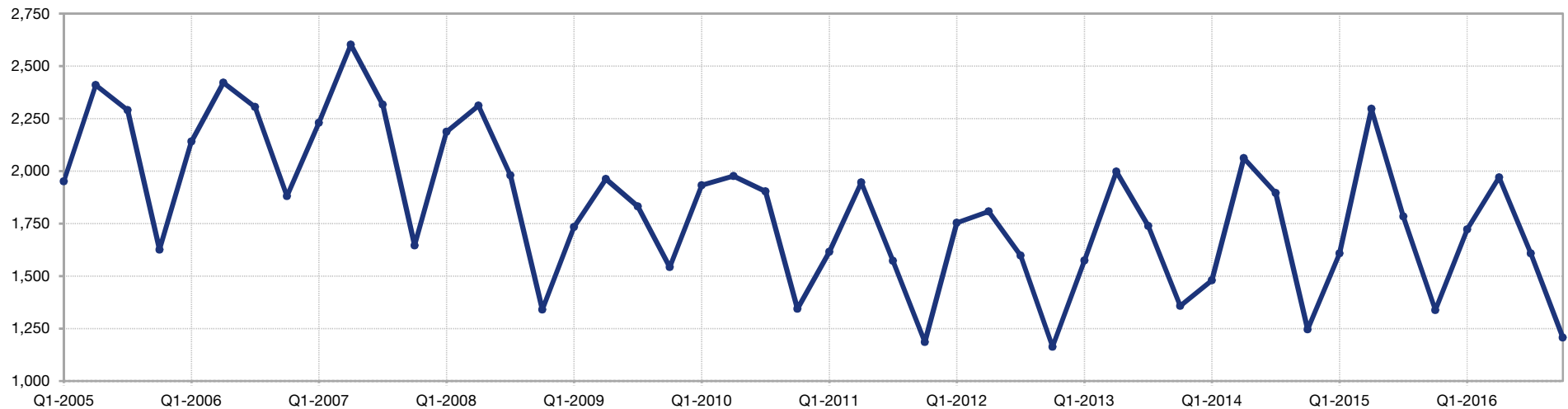


Year to Date



	New Listings	Percent Change
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	1,608	+8.6%
Q2-2015	2,296	+11.4%
Q3-2015	1,783	-5.9%
Q4-2015	1,337	+7.3%
Q1-2016	1,722	+7.1%
Q2-2016	1,970	-14.2%
Q3-2016	1,607	-9.9%
Q4-2016	1,207	-9.7%

Historical New Listings by Quarter

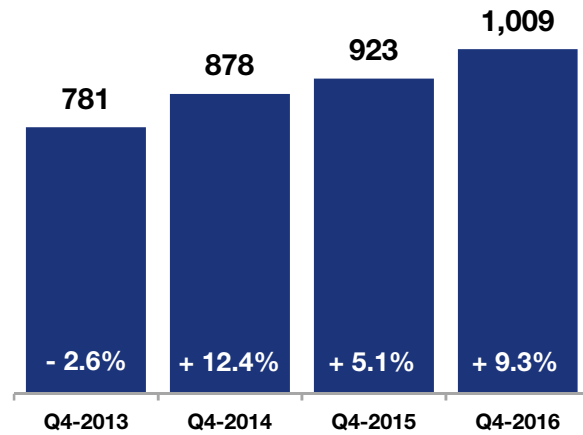


Pending Sales

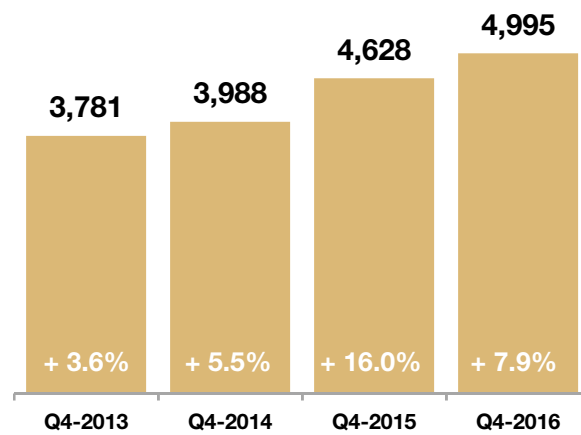
A count of the properties on which offers have been accepted in a given quarter.



Fourth Quarter

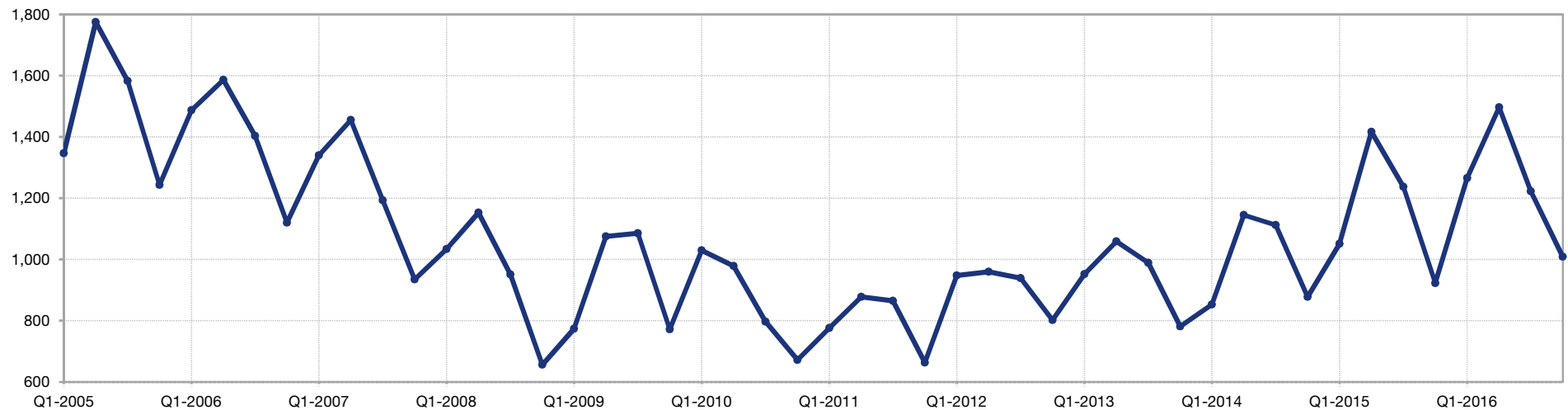


Year to Date



	Pending Sales	Percent Change
Q1-2014	853	-10.4%
Q2-2014	1,145	+8.1%
Q3-2014	1,112	+12.4%
Q4-2014	878	+12.4%
Q1-2015	1,051	+23.2%
Q2-2015	1,417	+23.8%
Q3-2015	1,237	+11.2%
Q4-2015	923	+5.1%
Q1-2016	1,266	+20.5%
Q2-2016	1,497	+5.6%
Q3-2016	1,223	-1.1%
Q4-2016	1,009	+9.3%

Historical Pending Sales by Quarter

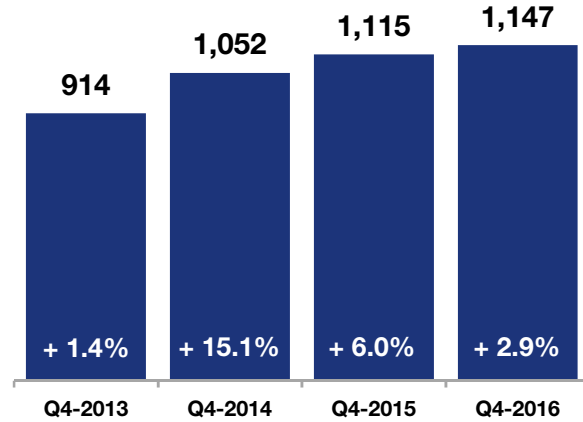


Closed Sales

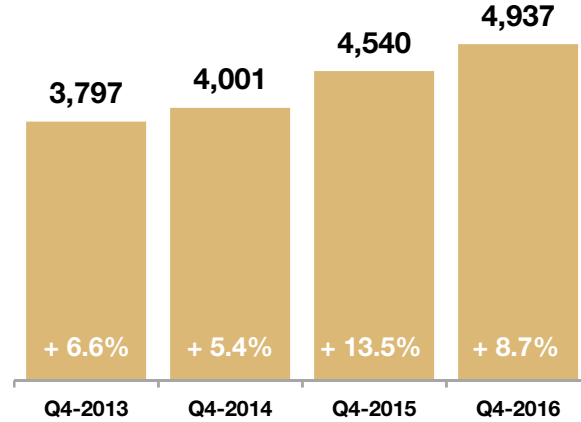
A count of the actual sales that closed in a given quarter.



Fourth Quarter

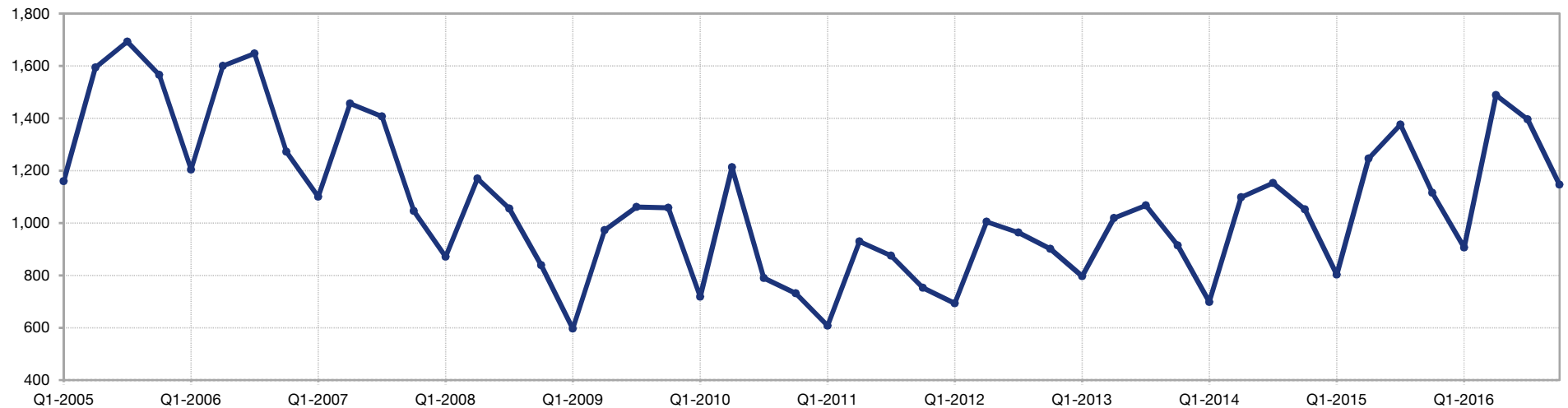


Year to Date



	Closed Sales	Percent Change
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	1,246	+13.5%
Q3-2015	1,376	+19.3%
Q4-2015	1,115	+6.0%
Q1-2016	906	+12.8%
Q2-2016	1,488	+19.4%
Q3-2016	1,396	+1.5%
Q4-2016	1,147	+2.9%

Historical Closed Sales by Quarter

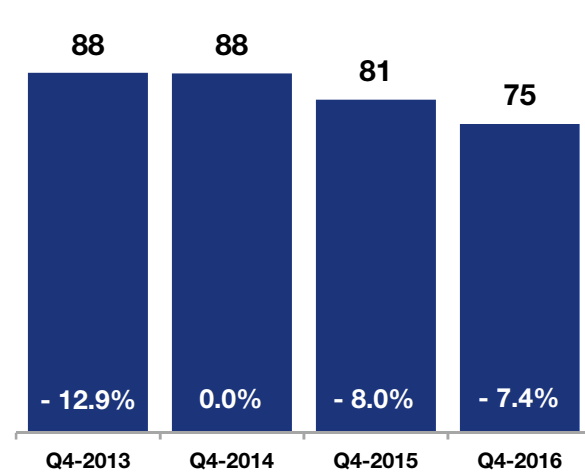


Days on Market Until Sale

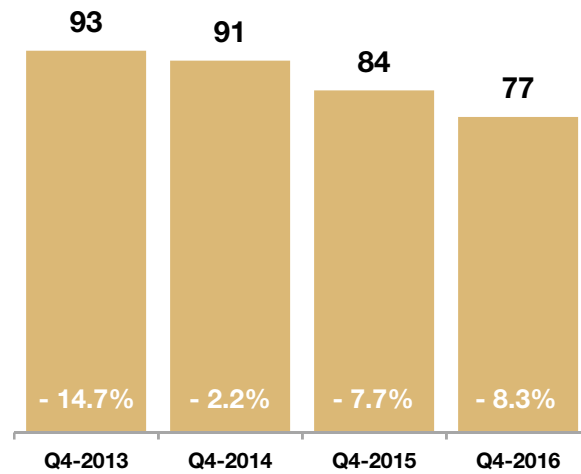
Average number of days between when a property is listed and when an offer is accepted in a given quarter.



Fourth Quarter

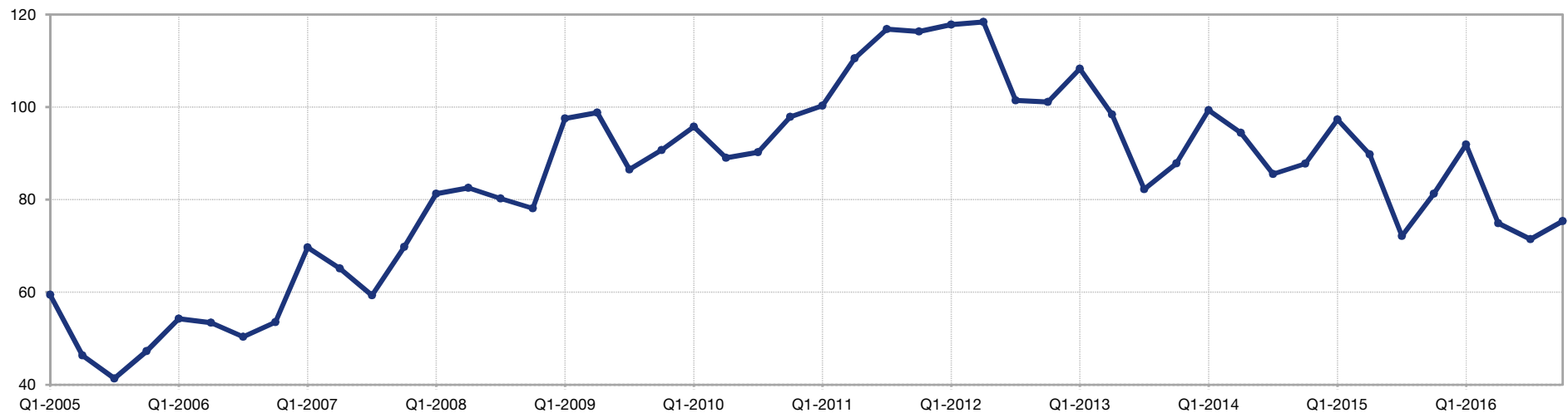


Year to Date



	Days on Market	Percent Change
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	81	-8.0%
Q1-2016	92	-5.2%
Q2-2016	75	-16.7%
Q3-2016	71	-1.4%
Q4-2016	75	-7.4%

Historical Days on Market Until Sale by Quarter

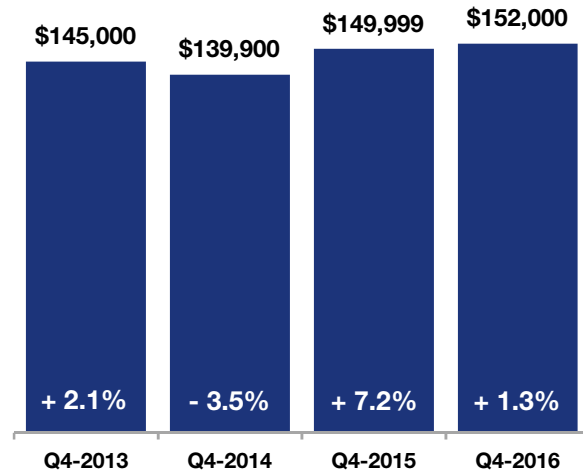


Median Sales Price

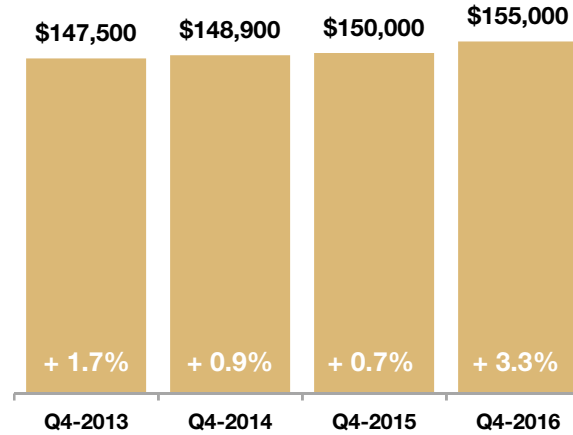
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given quarter.



Fourth Quarter

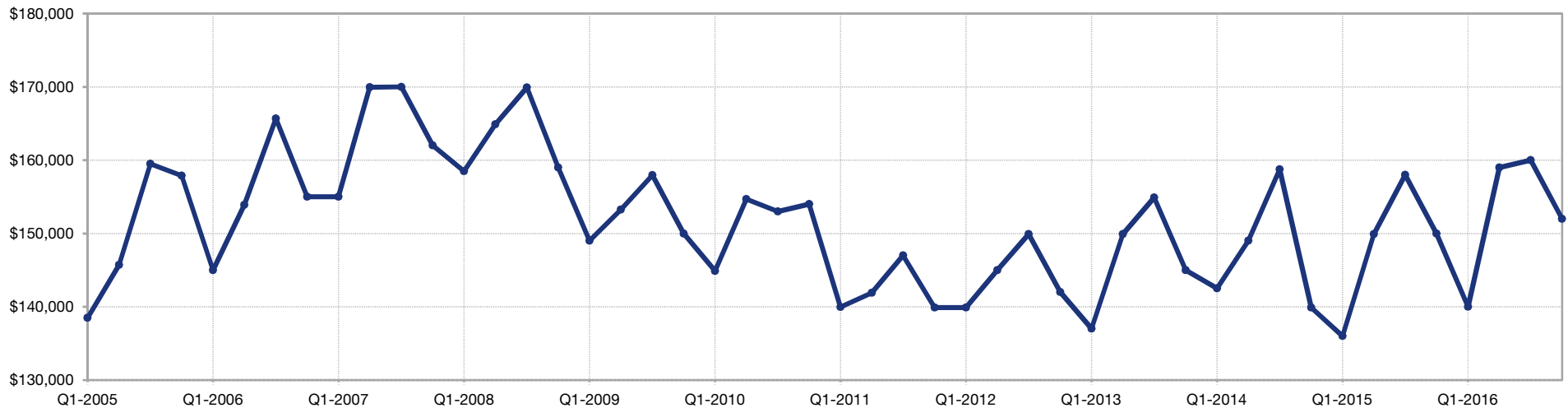


Year to Date



	Median Sales Price	Percent Change
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	\$149,999	+7.2%
Q1-2016	\$140,000	+2.9%
Q2-2016	\$159,000	+6.1%
Q3-2016	\$160,000	+1.3%
Q4-2016	\$152,000	+1.3%

Historical Median Sales Price by Quarter

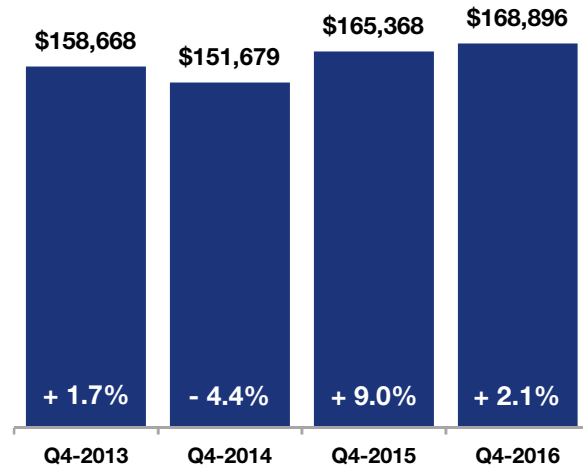


Average Sales Price

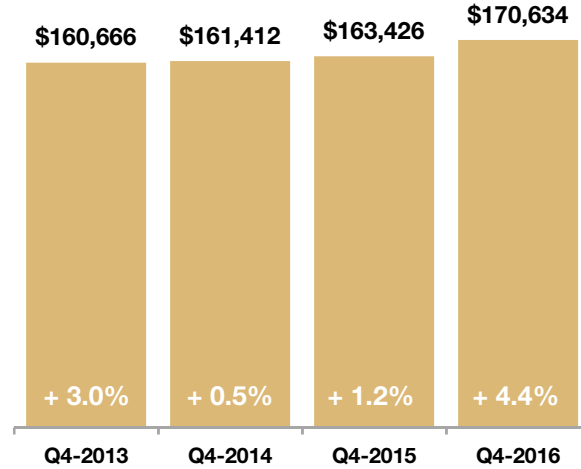
Average sales price for all closed sales, not accounting for seller concessions, in a given quarter.



Fourth Quarter

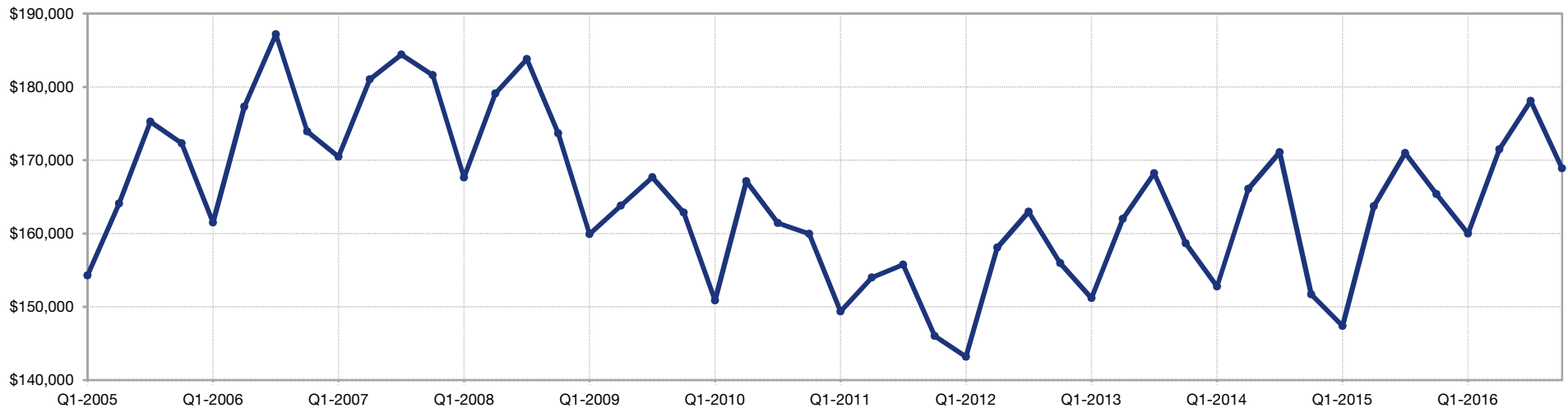


Year to Date



	Avg. Sales Price	Percent Change
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	\$163,725	-1.4%
Q3-2015	\$170,971	-0.1%
Q4-2015	\$165,368	+9.0%
Q1-2016	\$159,996	+8.6%
Q2-2016	\$171,472	+4.7%
Q3-2016	\$178,094	+4.2%
Q4-2016	\$168,896	+2.1%

Historical Average Sales Price by Quarter

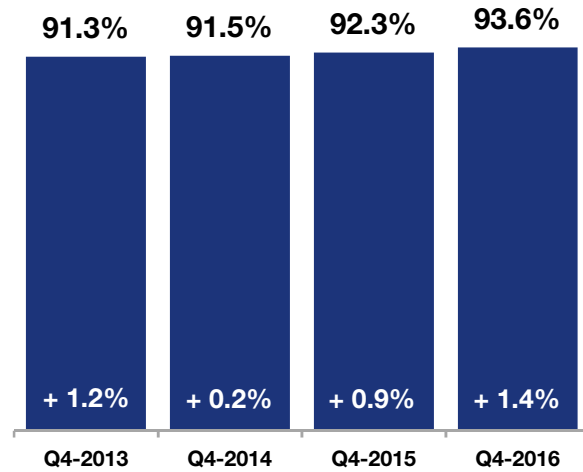


Percent of Original List Price Received

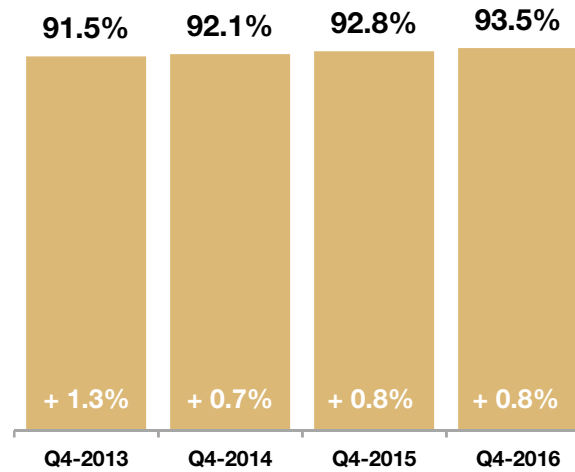
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given quarter, not accounting for seller concessions.



Fourth Quarter

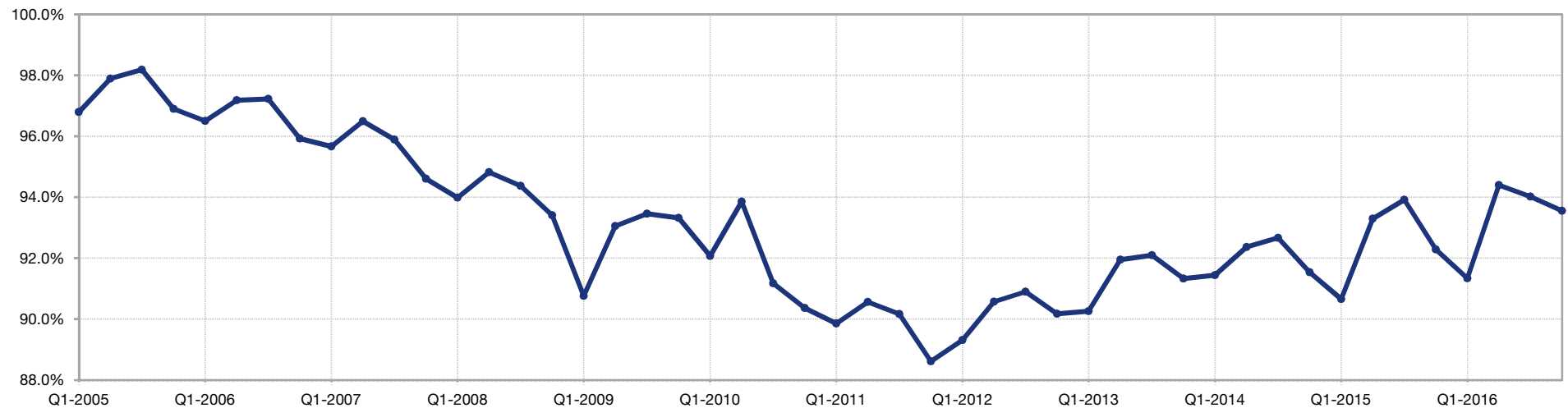


Year to Date



	Pct. of Orig. Price Received	Percent Change
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	94.4%	+1.2%
Q3-2016	94.0%	+0.1%
Q4-2016	93.6%	+1.4%

Historical Percent of Original List Price Received by Quarter

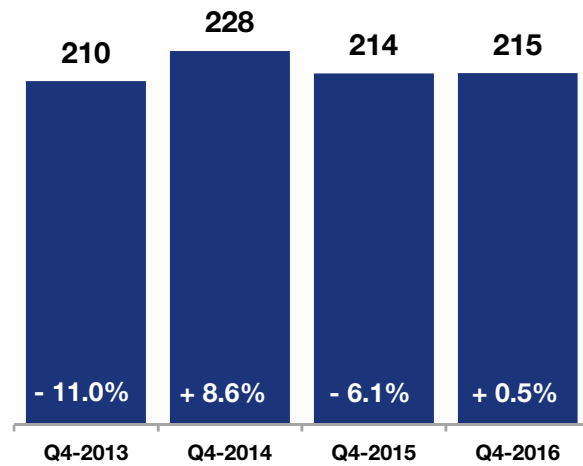


Housing Affordability Index

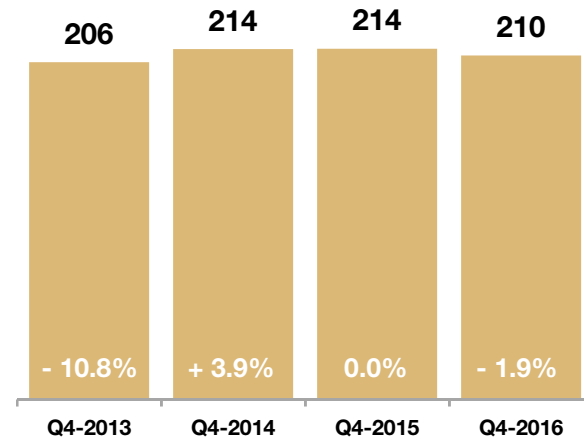


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

Fourth Quarter

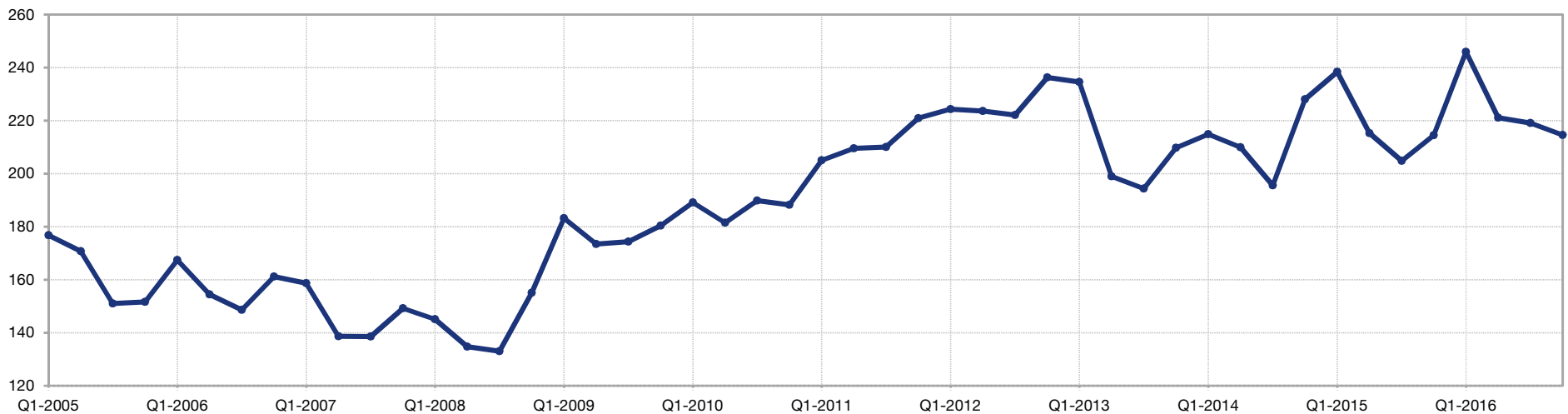


Year to Date



	Affordability Index	Percent Change
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	214	-6.1%
Q1-2016	246	+3.4%
Q2-2016	221	+2.8%
Q3-2016	219	+6.8%
Q4-2016	215	+0.5%

Historical Housing Affordability Index by Quarter

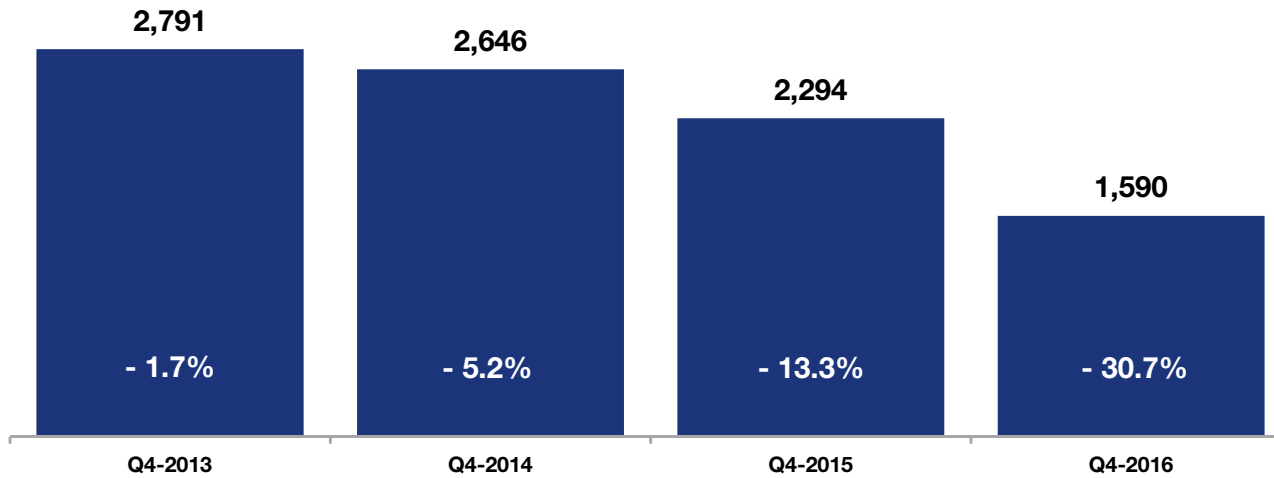


Inventory of Homes for Sale

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

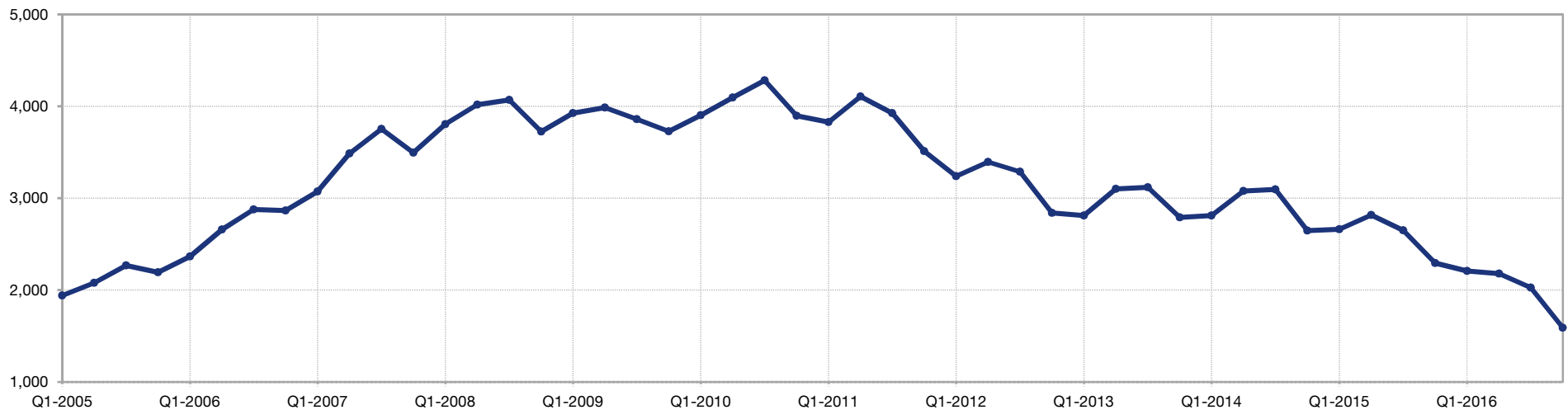


Fourth Quarter



	Homes for Sale	Percent Change
Q1-2014	2,810	0.0%
Q2-2014	3,079	-0.7%
Q3-2014	3,096	-0.8%
Q4-2014	2,646	-5.2%
Q1-2015	2,662	-5.3%
Q2-2015	2,818	-8.5%
Q3-2015	2,650	-14.4%
Q4-2015	2,294	-13.3%
Q1-2016	2,209	-17.0%
Q2-2016	2,178	-22.7%
Q3-2016	2,027	-23.5%
Q4-2016	1,590	-30.7%

Historical Inventory of Homes for Sale by Quarter

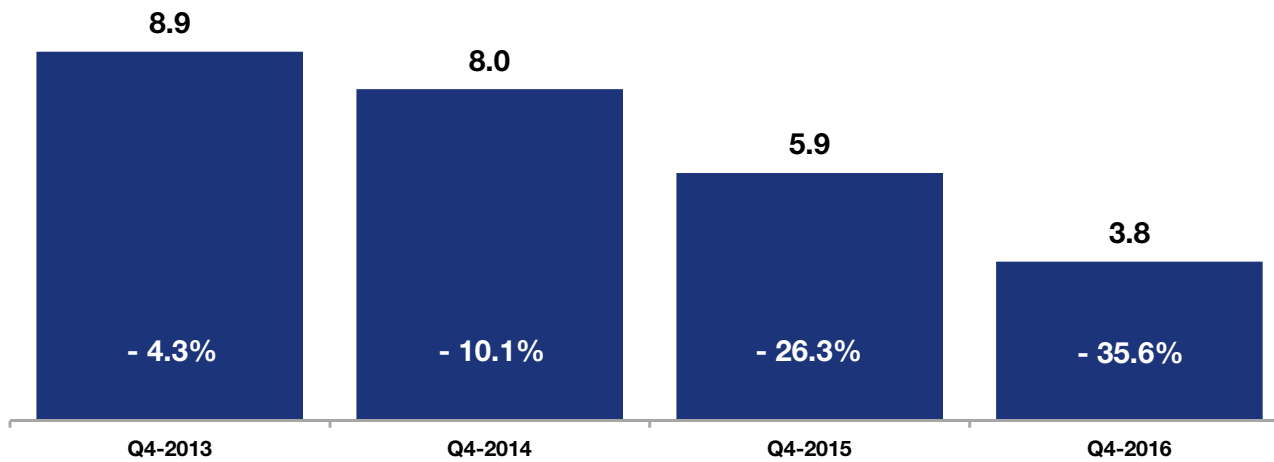


Months Supply of Inventory

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.



Fourth Quarter



	Months Supply	Percent Change
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	5.5	-27.6%
Q2-2016	5.3	-30.3%
Q3-2016	5.0	-27.5%
Q4-2016	3.8	-35.6%

Historical Months Supply of Inventory by Quarter

