



# Local Market Update—December 2012

The following is a research tool provided by the Toledo Board of REALTORS® and is based on residential real estate data only. This representation is based in whole or in part on data supplied by the Toledo Board of REALTORS® and the Northwest Ohio Real Estate Information Systems' (NORIS) Multiple Listing Service. TBR and NORIS do not guarantee and are not responsible in any way for its accuracy. Data maintained by TBR and NORIS may not reflect all real estate activity in the market.

December sales of single-family homes reported in Toledo and the surrounding area by the Toledo Board of REALTORS® totaled 494. This was an decrease of 8% compared to December of 2011. Sales volume generated by December activity totaled \$51.9 million, a 2% from December of 2011, and year to date sales volume is up 10%. The average sales price was \$105,396 an increase of 11% compared to last December.

Sales through December reached 6,785, a 6% increase over 2011 when 6,390 transactions occurred for the same period. The average sales price year-to-date stood at \$104,931 and represented a 4% increase from 2011's year-to-date numbers.

885 listings were added to the system in December, which was down 4% from last December's 925. Year to date new listings totaled 15,253 a decrease of 4% from the 15,933 submitted through December of last year. The overall MLS inventory of single-family listings showed 5,222 available at month's end which represented a supply of 10.6 months.

Status	\$0— \$49,999	\$50,000— \$99,999	\$100,000— \$199,999	\$200,000— \$299,999	\$300,000— \$399,999	\$400,000— \$499,999	\$500,000+
Sold	175	117	133	47	15	5	2
Sold Previous Month	190	159	161	43	13	3	6
Pending	174	124	137	48	9	2	2
Active	1,249	1,624	1,582	499	132	62	74
Months Supply of Inventory	7.1	13.9	11.9	10.6	8.8	12.4	37.0

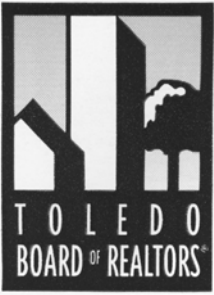
Entire MLS	December			Year to Date		
	2011	2012	+/-	2011	2012	+/-
Closed Sales	536	494	-8%	6,390	6,785	6%
Pending	449	496	10%	—	—	—
Average Sales Price	\$94,774	\$105,393	11%	\$100,879	\$104,931	4%
Median Sales price	\$74,000	\$80,500	9%	\$75,000	\$80,000	7%
Average Price Per Square Foot	\$53	\$55	4%	\$54	\$55	2%
% of Original List Price Received	93%	95%	2%	—	93%	—
Average Days On Market Until Sale	129	121	-6%	127	123	-3%
New Listings	925	885	-4%	15,933	15,253	-4%
Inventory of Homes For Sale	5,914	5,222	-12%	—	—	—
Months Supply of Inventory	11.0	10.6	-4%	—	—	—
Volume (in 1000's)	\$50,799	\$51,853	2%	\$644,413	\$711,004	10%



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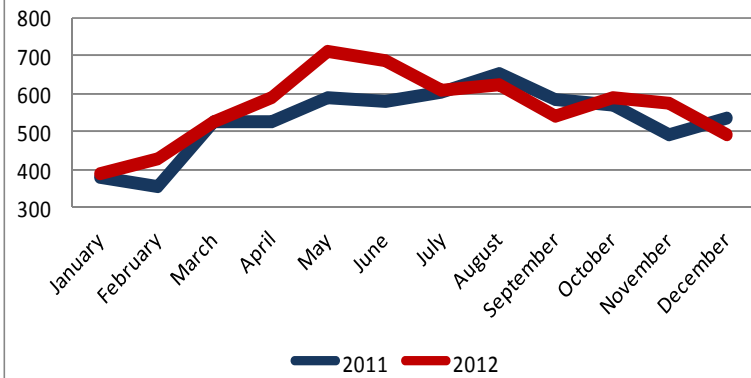
Area	Active Listings	Closed Sales	Pending	New Listings	Average Sales Price	% of List Price	Months of Inventory	Av. Days On Market
Sylvania (2 &3)	426	39	43	47	\$164,524	97%	10.9	137
Airport/Swanton (4)	153	13	10	9	\$122,550	101%	11.8	120
Spring Meadows (5)	176	12	13	19	\$138,555	92%	14.7	93
Monclova (6)	72	4	4	3	\$72,117	91%	18.0	79
Maumee (7)	261	28	22	34	\$167,200	98%	9.3	130
Whitehouse (8)	79	6	4	2	\$227,983	95%	13.2	119
Waterville (10)	78	9	12	6	\$157,500	92%	8.7	117
Toledo (11—15 & 17)	1,519	139	145	218	\$60,017	94%	10.9	117
Ottawa Hills (16)	77	2	2	7	\$320,000	92%	38.5	49
Toledo (18-22)	596	43	50	84	\$16,339	94%	13.9	85
Heatherdowns (23)	319	30	32	33	\$76,798	96%	10.6	117
East River (24)	200	12	11	34	\$16,025	103%	16.7	88
Oregon East Suburbs (25 & 26)	179	15	16	19	\$107,493	94%	11.9	110
Perrysburg & Rossford (53 & 54)	617	61	57	72	\$221,155	96%	10.1	137
Ottawa County (27 & 28)	218	19	17	14	\$126,335	93%	11.5	145
Sandusky County (29)	150	9	10	15	\$79,925	94%	16.7	161
Wood County (51, 52, 56 & 57)	251	17	13	27	\$91,781	93%	14.8	137
Bowling Green (55)	325	19	16	41	\$160,927	97%	17.1	101
Defiance (61)	263	10	11	28	\$79,557	93%	26.3	167
Defiance County (62—66)	266	16	14	22	\$133,765	97%	16.6	119
Pauling County (67-70)	149	11	9	17	\$45,787	86%	13.5	142
Henry County (72-75)	104	8	9	15	\$102,988	96%	13.0	158
Napoleon (76)	149	4	5	14	\$103,250	84%	37.3	102
Putnam County (78—80)	29	3	2	3	\$122,167	89%	9.7	112
Williams County (82-86 & 88-91)	270	13	15	28	\$76,000	95%	20.8	203
Bryan (87)	219	15	12	20	\$105,920	95%	14.6	114
Fulton County (93-95 & 97-99)	204	15	10	22	\$75,715	87%	13.6	85
Wauseon (96)	130	8	8	15	\$111,986	92%	16.3	139



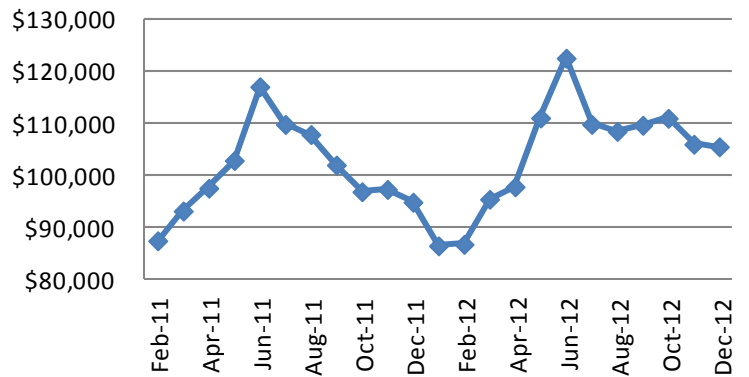
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## Home Sales



## Average Sales Price



## Inventory Supply Chart

For the Period Jan 1, 2012 to Dec 31, 2012

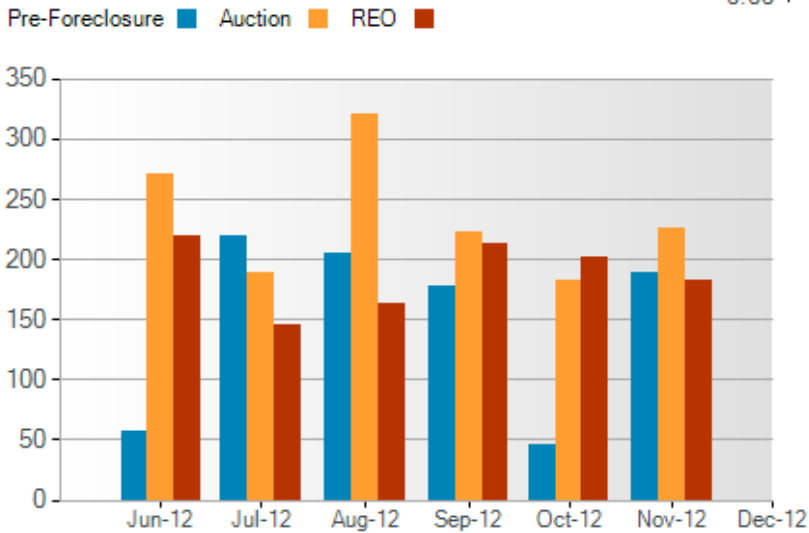
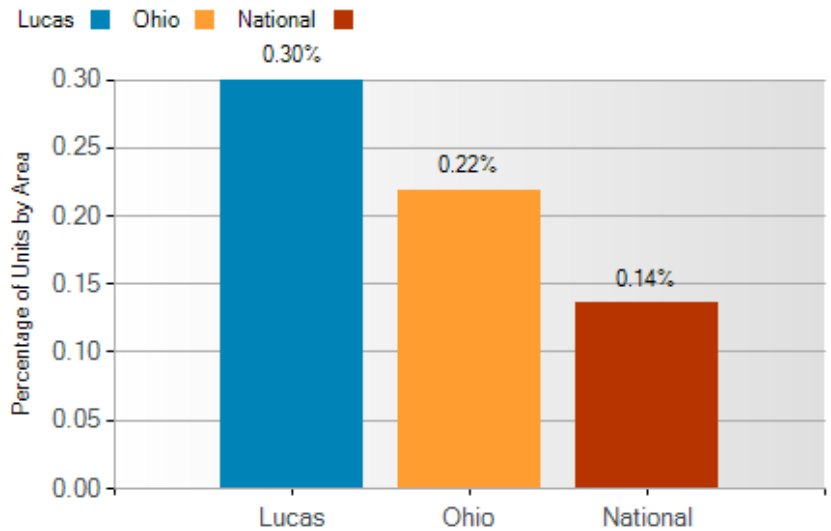
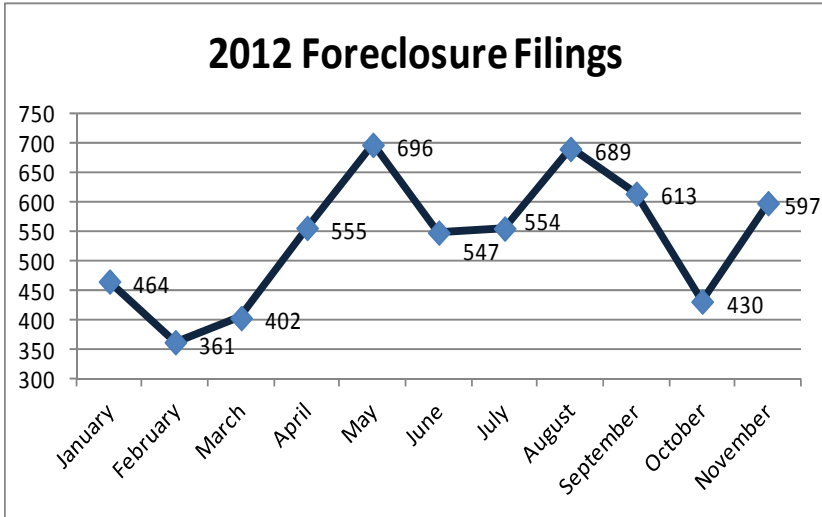
View:





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## Housing Affordability Index to Set Annual Record for 2012

WASHINGTON (January 9, 2013) - With 11 months of data reported, 2012 will clearly go down as a record year for favorable housing affordability conditions, and a great year for buyers who could get a mortgage, according to the [National Association of Realtors®](#).

NAR's national [Housing Affordability Index](#) stood at 198.2 in November, based on the relationship between median home price, median family income and average mortgage interest rate. The higher the index, the greater the household purchasing power; recordkeeping began in 1970.

An index of 100 is defined as the point where a median-income household has exactly enough income to qualify for the purchase of a median-priced existing single-family home, assuming a 20 percent downpayment and 25 percent of gross income devoted to mortgage principal and interest payments. For first-time buyers making small down payments, the affordability levels are relatively lower.

For all of 2012, NAR projects the housing affordability index to be a record high 194, up from 186 in 2011, which was the previous record. November's reading was 2.5 index points below October, but up 1.5 index points from a year earlier.

[Lawrence Yun](#), NAR chief economist, said home buyers are able to stay well within their means. "Although 2012 was highest on record, the excessively tight underwriting precluded many would-be homebuyers from locking-in generational low interest rates," he said. "Rising home prices and a gradual uptrend in mortgage interest rates will offset improvements in family income, but 2013 likely will be the third best on record in terms of household buying power. A window of opportunity remains open for buyers who can qualify for a mortgage."

NAR projects the housing affordability index to average 160 during 2013, which means on a national basis that a median-income family would have 160 percent of the income needed to purchase a median-priced existing single-family home. Conditions vary widely, with the highest buying power in the Midwest. Even in the West, where the regional index is lower, they typical family is well positioned in most markets.

NAR President [Gary Thomas](#), broker-owner of Evergreen Realty in Villa Park, Calif., said the minor erosion in affordability conditions moving forward could be mitigated by bank and regulatory policies. "Clearer rules from the government regarding future lawsuits and buybacks of Fannie and Freddie loans could encourage banks to use their massive cash holdings to originate more loans," he said.

"A more sensible lending environment that makes it easier for other financially qualified buyers to get a mortgage would allow many more households to enter the market, boosting home sales as much as 10 to 15 percent," Thomas said.

The National Association of Realtors®, "The Voice for Real Estate," is America's largest trade association, representing 1 million members involved in all aspects of the residential and commercial real estate industries.

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Existing-home sales for December is scheduled for January 22, the Pending Home Sales Index for December will be released January 28, and fourth quarter metro area home prices will be published February 11; release times are 10:00 a.m. EST.