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<b>Average Percent of Original List Price Received</b>	The average of the sale price (as a percentage of the original list price) across all properties selling during the month
<i>Economists' note: The Average Percent of Original List Price Received is an indicator of market conditions, in that in a recovering market, the measure rises as buyers realize that the market may be moving away from them and they need to match the selling price (or better it) in order to get a contract on the house. This is usually the last measure to indicate a market that has shifted from down to up, and is another lagging indicator.</i>	
<b>Average Sale Price</b>	The average sale price reported for the month (i.e. total sales in dollars divided by the number of sales)
<i>Economists' note: As noted above, we prefer Median Sale Price over Average Sale Price as a summary statistic for home prices. However, Average Sale Price does have its uses – particularly when it is analyzed alongside the Median Sale Price. For one, the relative difference between the two statistics can provide some insight into the market for higher-end homes in an area.</i>	
<b>Cash Sales</b>	The number of Closed Sales during the month in which buyers exclusively paid in cash
<i>Economists' note: Cash Sales can be a useful indicator of the extent to which investors are participating in the market. Why? Investors are far more likely to have the funds to purchase a home available up front, whereas the typical homebuyer requires a mortgage or some other form of financing. There are, of course, many possible exceptions, so this statistic should be interpreted with care.</i>	
<b>Cash Sales as a Percentage of Closed Sales</b>	The percentage of Closed Sales during the month which were Cash Sales
<i>Economists' note: This statistic is simply another way of viewing Cash Sales. The remaining percentages of Closed Sales (i.e. those not paid fully in cash) each month involved some sort of financing such as mortgages, owner/seller financing, assumed loans, etc.</i>	
<b>Closed Sales</b>	The number of sales transactions which closed during the month
<i>Economists' note: Closed Sales are one of the simplest – yet most important – indicators for the</i>	

<i>residential real estate market. When comparing Closed Sales across markets of different sizes, we recommend using the year-over-year percent changes rather than the absolute counts. Realtors® and their clients should also be wary of month-to-month comparisons of Closed Sales because of potential seasonal effects.</i>	
<b>Inventory (Active Listings)</b>	The number of property listings active at the end of the month
<i>Economists' note: There are a number of ways to calculate Inventory, so these numbers may not match up to other you see in your market. We calculate Inventory by counting the number of active listings on the last day of the month, and hold this number to compare with the same month the following year.</i>	
<b>Median Sale Price</b>	The median sale price reported for the month (i.e. 50% of sales were above and 50% of sales were below)
<i>Economists' note: Median Sale Price is our preferred summary statistic for price activity because, unlike Average Sale Price, Median Sale Price is not sensitive to high sale prices for small numbers of homes that may not be characteristic of the market area.</i>	
<b>Median Days on Market Until Sale</b>	The median number of days that properties sold during the month were on the market
<i>Economists' note: Median Days on Market is the amount of time the "middle" property selling this month was on the market. That is, 50% of homes selling this month took less time to sell, and 50% of homes took more time to sell. We use the median rather than the average because the median is not particularly sensitive to sales of homes that took an unusually large amount of time to sell relative to the vast majority of homes in the market.</i>	
<b>Months Supply of Inventory</b>	An estimate of the number of months it will take to deplete the current Inventory given recent sales rates
<i>Economists' note: This is an indicator of the state of the market, whether it is a buyers' market or a sellers' market. The benchmark for a balanced market (favoring neither buyer nor seller) is 5.5 Months of Inventory. Higher numbers indicate a buyers' market, lower numbers a sellers' market.</i>	
<b>New Listings</b>	The number of properties put onto the market during the month
<i>Economists' note: In a recovering market, we expect that new listings will eventually rise as sellers raise their estimations of value. But this increase will take place only after the market has turned up, so New Listings are a lagging indicator of the health of the market. Also be aware of properties which have been withdrawn from the market and then relisted. These are not really New Listings.</i>	
<b>Pending Sales</b>	The number of property listings that went from "Active" to "Pending" status during the month
<i>Economists' note: Because of the typical length of time it takes for a sale to close, economists consider Pending Sales to be a decent indicator of potential future Closed Sales. It is important to bear in mind, however, that not all Pending Sales will be closed successfully. So, the effectiveness of Pending Sales as a future indicator of Closed Sales is susceptible to changes in market conditions such as the availability of financing for homebuyers and the inventory of distressed properties for sale.</i>	