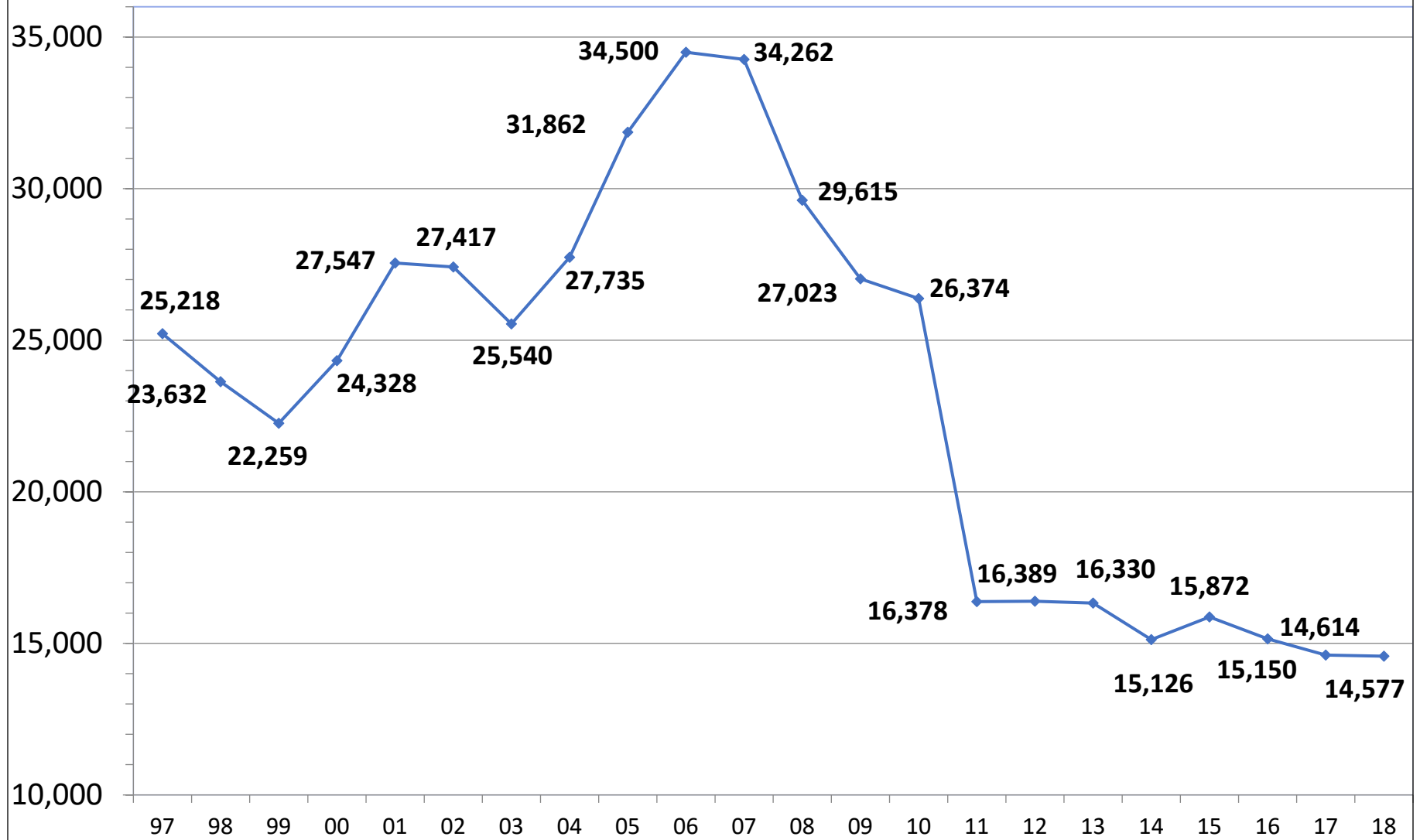
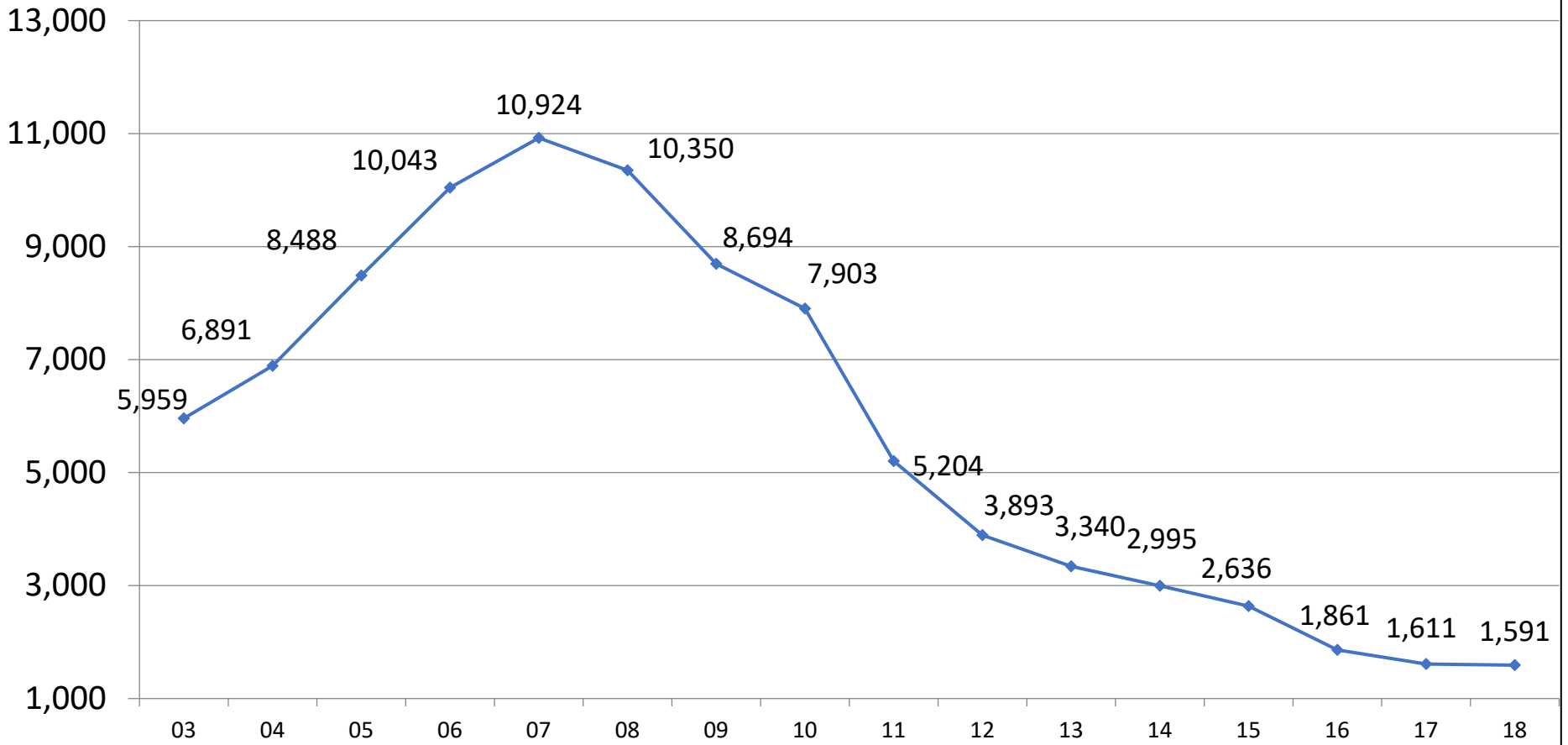


## Number of New Listings Submitted to the MLS



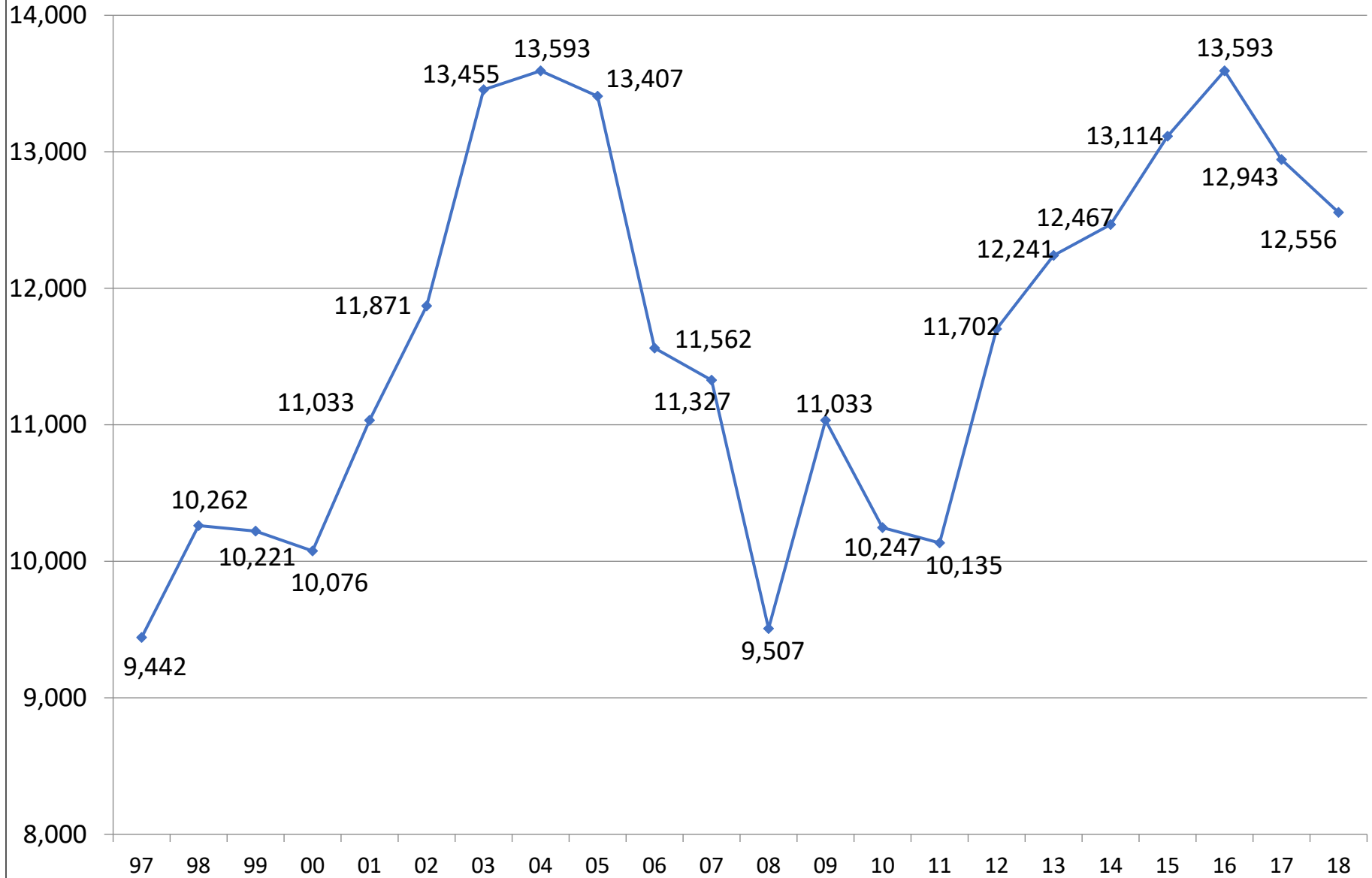
Source: [grar.com](http://grar.com) (Greater Regional Alliance of REALTORS®)

## Average Number of Current Listings



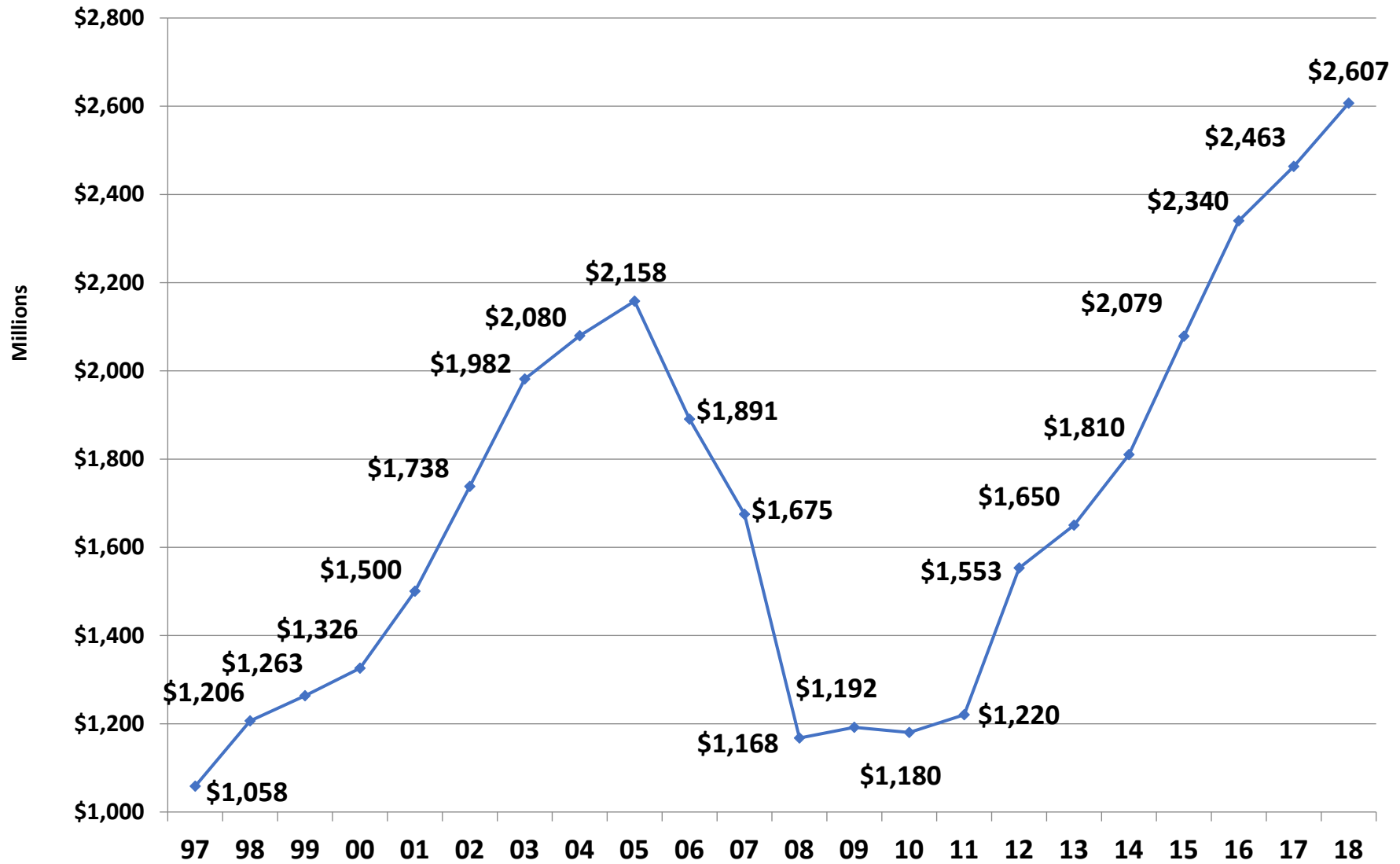
Source: [grar.com](http://grar.com) (Greater Regional Alliance of REALTORS®)

## Number of Homes Sold (based on # of contracts written, i.e. pending sales)



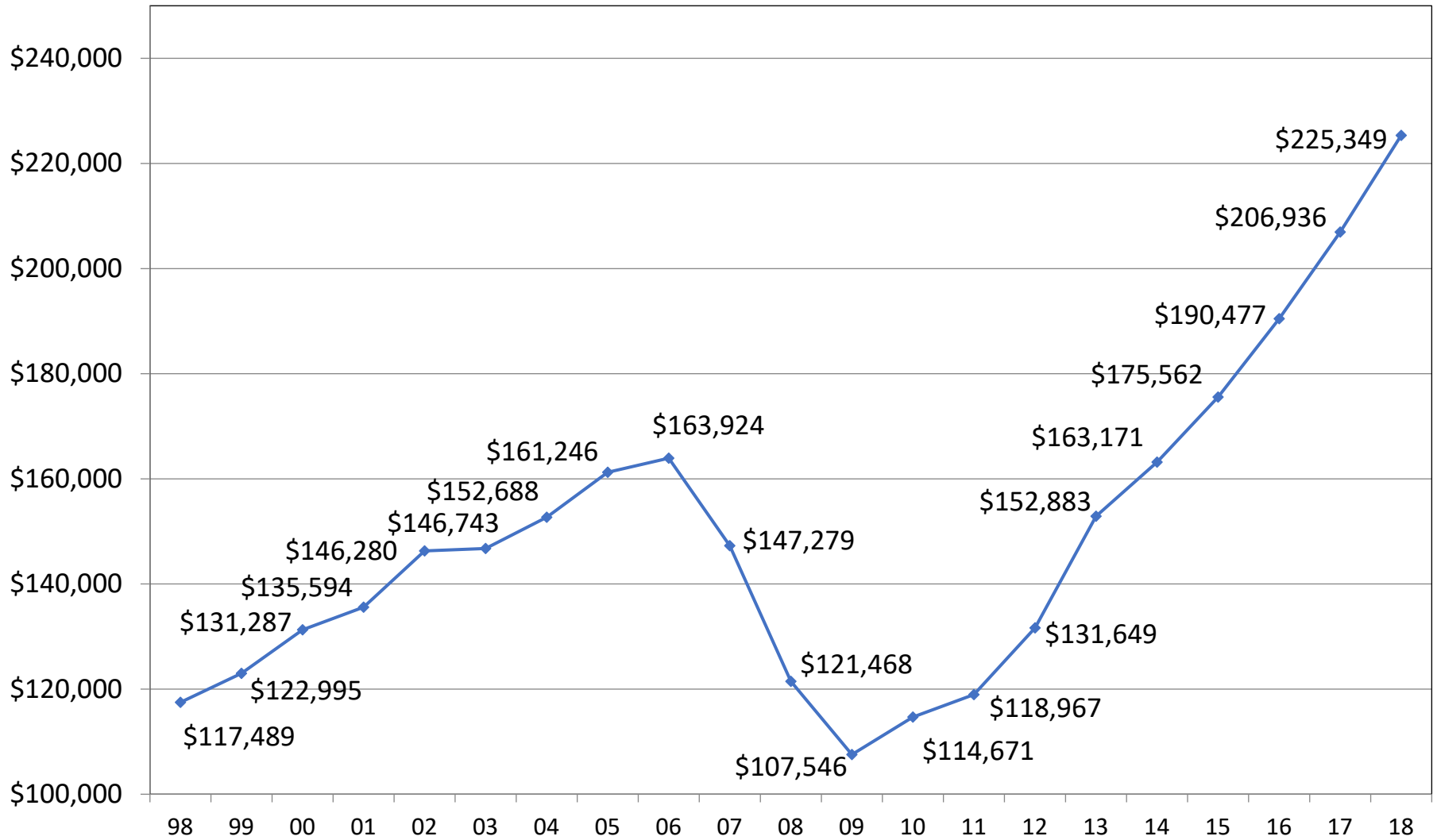
Source: [grar.com](http://grar.com) (Greater Regional Alliance of REALTORS®)

## Dollar Volume of Closed Sales



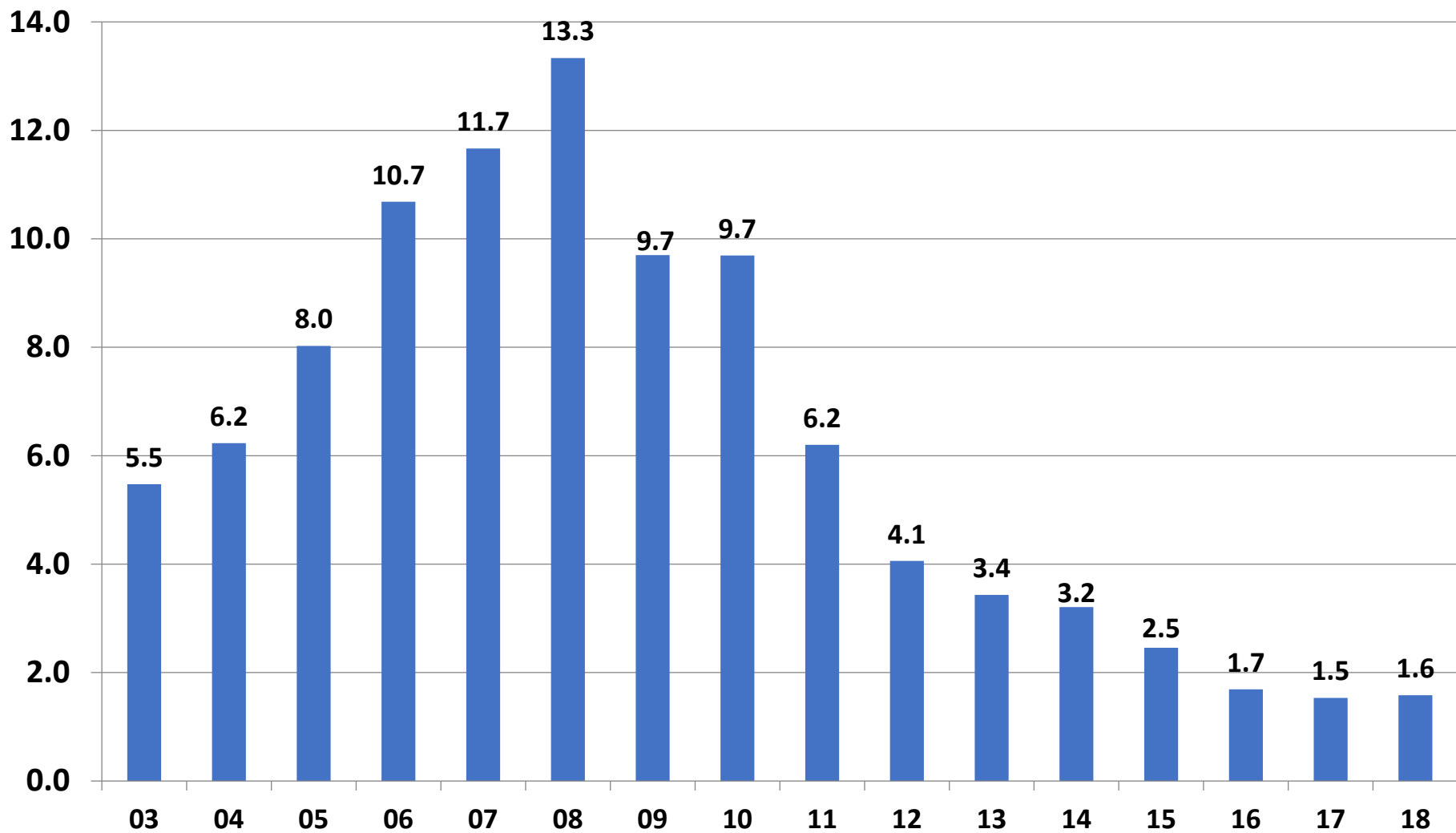
Source: grar.com (Greater Regional Alliance of REALTORS®)

## Average Home Sale Price (based on closed transactions)



Source: [grar.com](http://grar.com) (Greater Regional Alliance of REALTORS®)

## Average Months of Inventory



Source: [grar.com](http://grar.com) (Greater Regional Alliance of REALTORS®)

# Impact of Months of Inventory on Pricing

## Months Supply

1 - 2

3 - 4

5 - 6

7 - 8

9+

## Pricing

Double digit appreciation

Single digit appreciation

Norm

Single digit depreciation

Double digit depreciation