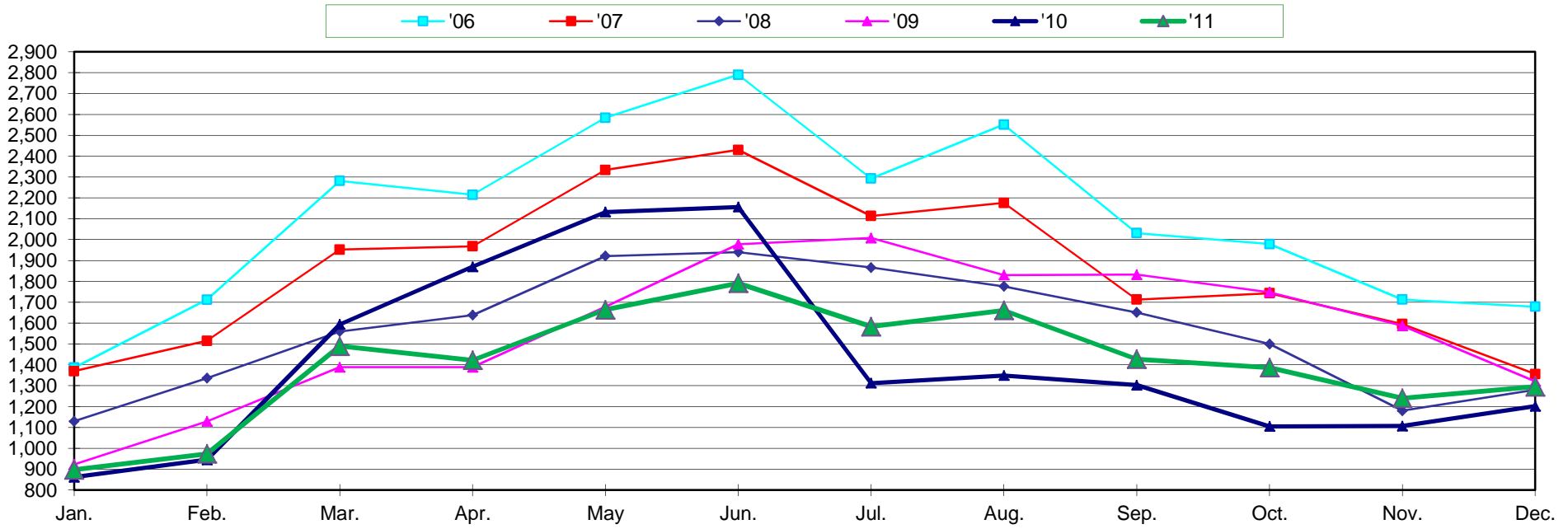


MLS of Greater Cincinnati - Charts for the Month: December 2011

The following charts provide an overview of what has occurred in the MLS over the past month. Each chart provides a historical trend. Many of the charts will go back 5-years (excluding the current year), yet a few go back as far as 10-years. The following is a description of each chart along with any specific highlight points.

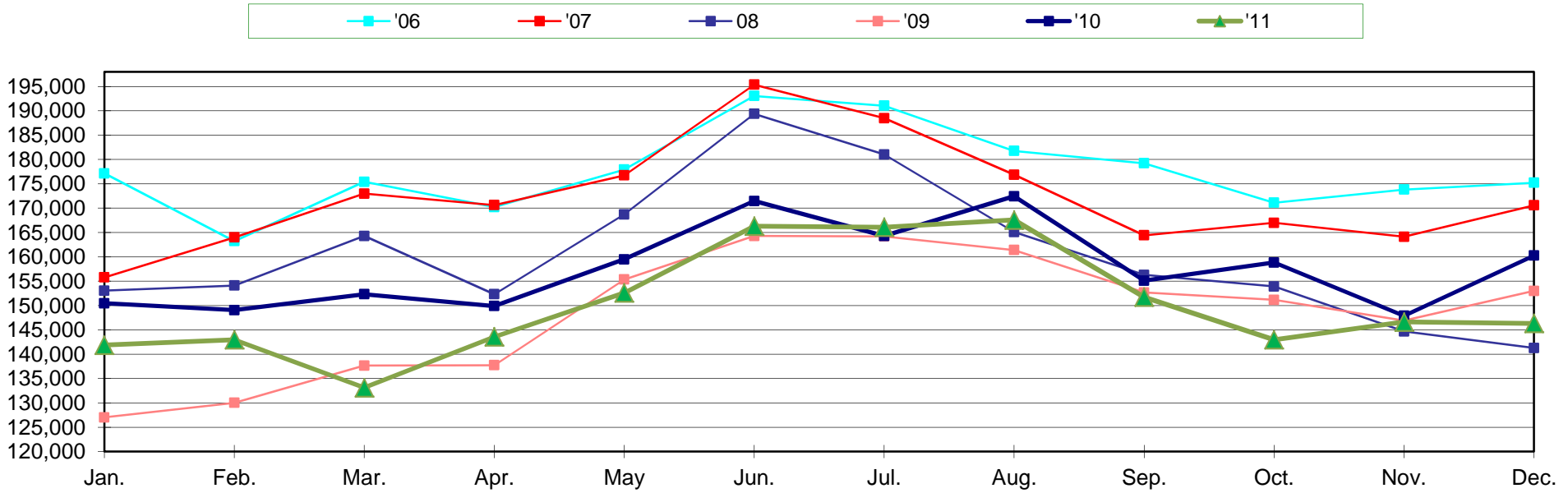
- 1) **“Existing & New Sales (Sold / Closed)” – Single Family and Condos** – shows, by month for each year, the number of closed sales in the MLS. **Note: This is the sixth month in a row for sales greater than the year prior. Low interest rates and great values are a few of the stimulus for this year’s performance.**
- 2) **“Average Price” – Home Sales (Condos included)** – shows, by month for each year, the average price of closings in the MLS. **Note: The avg. sales price for December 2011 is down -8.76% compared to December 2010, but is down -.25% over November 2011.**
- 3) **“Median Price” – Home Sales (Condos included)** – shows, by month for each year, the median price of closings in the MLS. **Note: The median sales price for December 2011 is down -1.70% compared to December 2010 and is down -3.75% over November 2011.**
- 4) **“Average SP / LP %” – Home Sales (Condos included)** – shows the average sale price to list price % of closings in the MLS by month. The avg. SP / LP% is computed against the current list price of the property when it sold. It does not take into account if the property was previously listed at a higher list price.
- 5) **Single Family & Condo Sales – (5+ Years)** – shows monthly closings compared to average month interest rates for a 30-year fixed rate loan.
- 6) **Single Family & Condo Sales – (10+ Years)** – shows monthly closings compared to average month interest rates for a 30-year fixed rate loan.
- 7) **“Active Inventory” – Single Family and Condos** – snapshot of the active inventory on the 1st business day of each month. **Note: The inventory for December 2011 is down -13.87% compared to December 2010.**
- 8) **“New Listings” – Single Family and Condos** – shows the # of new listings entered into MLS for a given month, no matter the current status. **Note: The new listings for December 2011 are down -14.4% compared to December 2010.**
- 9) **“Month’s Supply” – Single Family and Condos** – shows, by month, the current active inventory, the closings reported that month and the # of month’s supply of inventory by dividing the inventory by the # of closings. **Note: The Dec. 2011 month’s supply is 8.37 months compared to 10.47 months for Dec. 2010.** 5–6 month’s supply represents a more stable market between buyers and sellers. Over 6 is a buyer’s market; under 5 is a seller’s market.
- 10) **“Active Inventory, New Listings, Closings” – Single Family & Condos** – shows the monthly inventory, closings and new listings that were reported in MLS.
- 11) **“New Pendings” (New and Existing) – Single Family and Condos** – shows, for each month, the number of pending sales reported in the MLS, no matter the current status. **Note: Pending sales for Dec. 2011 are up +6.8% for the eighth month in a row.**
- 12) **“Average DOM for Closings – (List Date to Under Contract Date)” – Single Family and Condos** – shows, for a given month, the average DOM of closings in the MLS. Note: The average DOM is computed against the current list date of the property to when it changed to the pending status. It does not take into account if the property was previously listed, which tends to skew this number.
- 13) **“Existing Construction Closings” – Single Family Homes – (excludes Condos)** – shows the # of closings for single family homes that have been previously occupied. **Note: Single Family only, existing construction closings for Dec. 2011 are up +4.84% compared to Dec. 2010.**
- 14) **“New Construction Closings” – Single Family Homes – (excludes Condos)** – shows the # of closings for single family homes that have never been occupied. **Note: Single Family only, new construction closings for Dec. 2011 are up 34.15% compared to Dec. 2010.**
- 15) **“Month’s Supply of Active Inventory” (Inventory / Closings) – Single Family and Condos** – a balanced market in the USA, per NAR, generally has between 5.5 – 6 months of active inventory. This chart provides an image of the # of month’s supply of active inventory on a monthly basis. Month’s supply above 6 months is considered a Buyer’s market and less than 5.5 months is considered a Seller’s Market.
- 16) **Combined Residential Sales (Single Family & Condos)** – shows a comparison of Average sales price to Median sales price on a monthly basis. **Note that the annual % of median to average sales price for the past 4 years is around 79%.**

"Existing & New Sales (Sold / Closed)" - Single Family and Condos



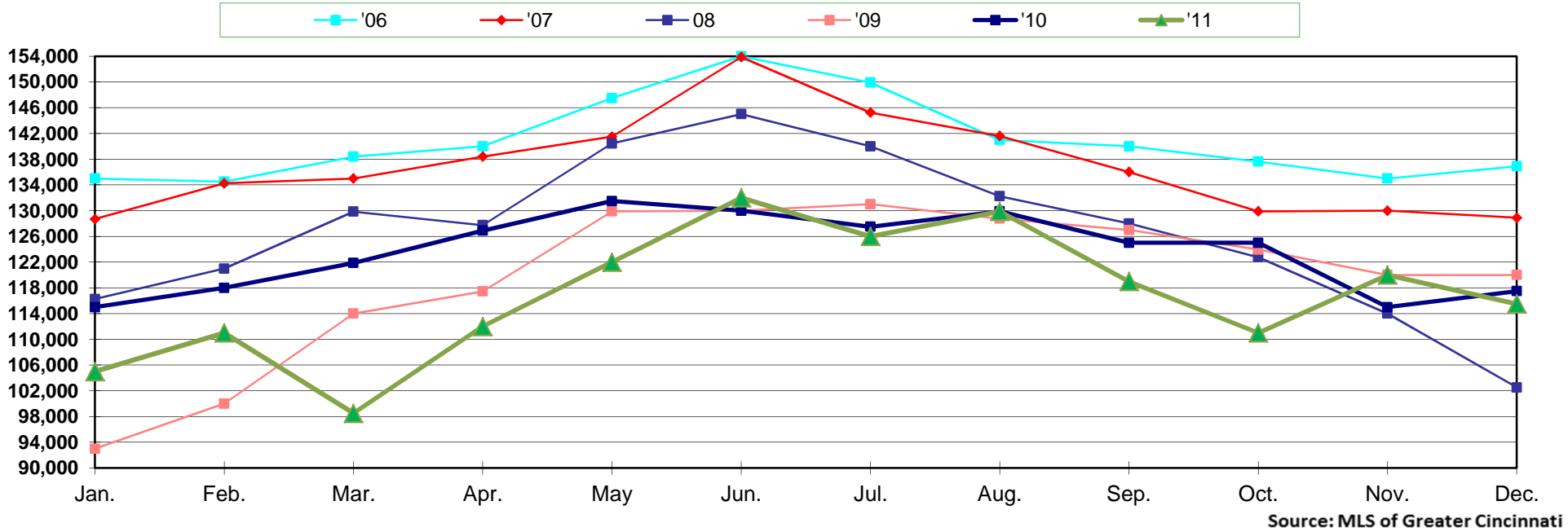
Source: MLS of Greater Cincinnati

"Average Price" - Home Sales (Condos included)

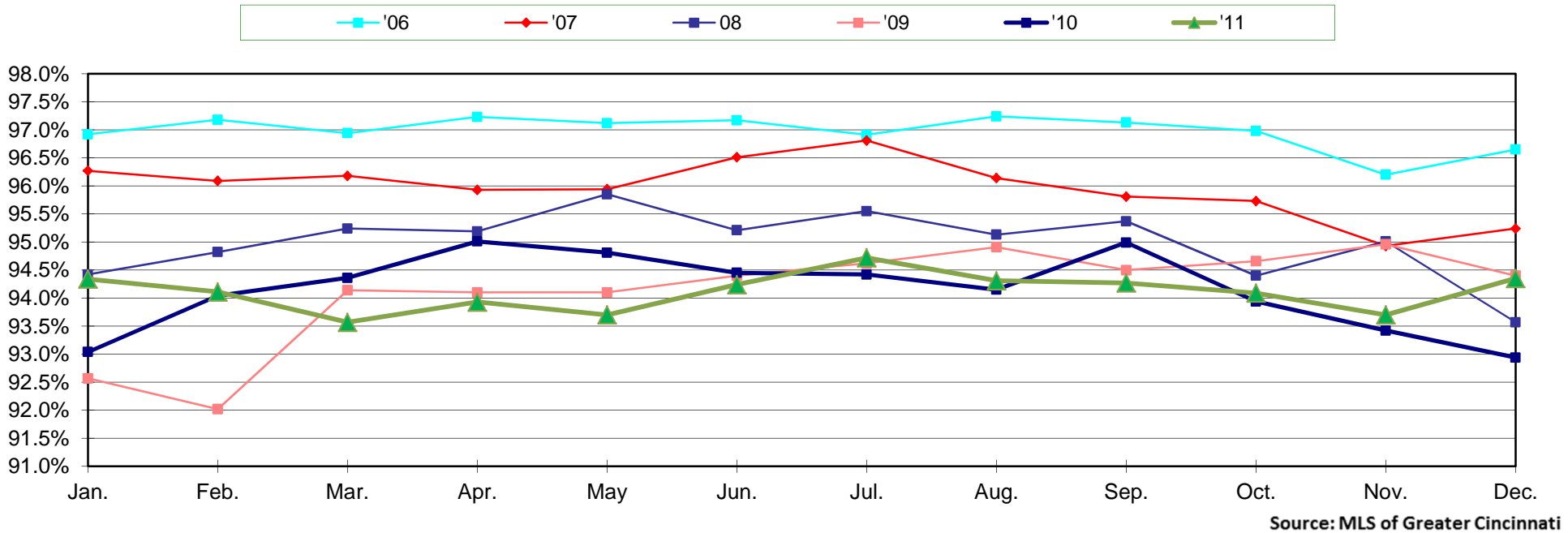


Source: MLS of Greater Cincinnati

"Median Price" - Home Sales (Condos included)

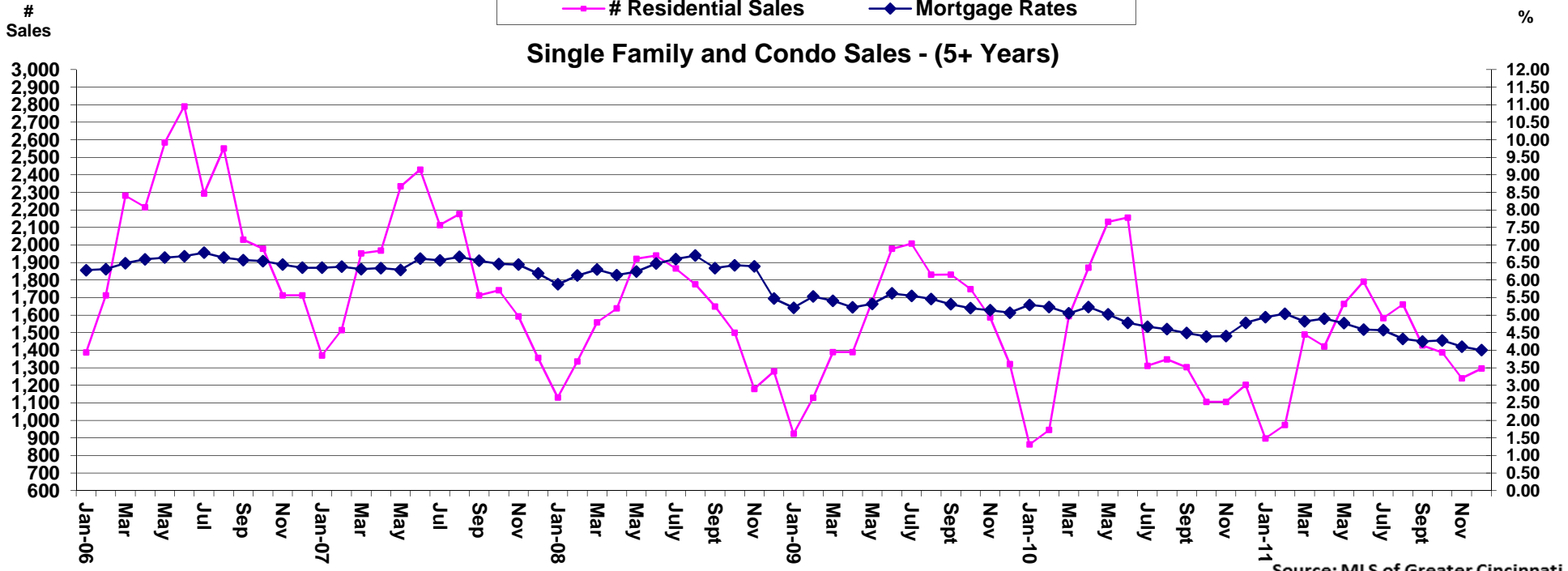


"Average SP / LP %" - Home Sales (Condos included)



Residential Sales Mortgage Rates

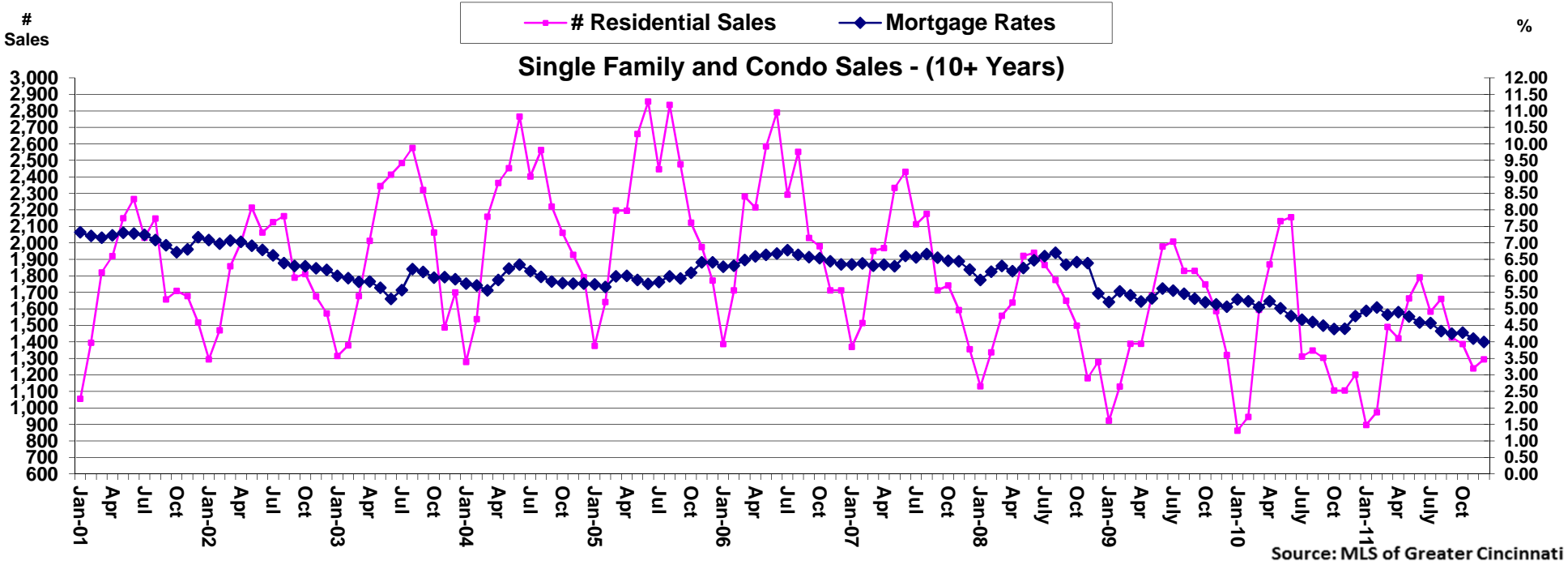
Single Family and Condo Sales - (5+ Years)



Source: MLS of Greater Cincinnati

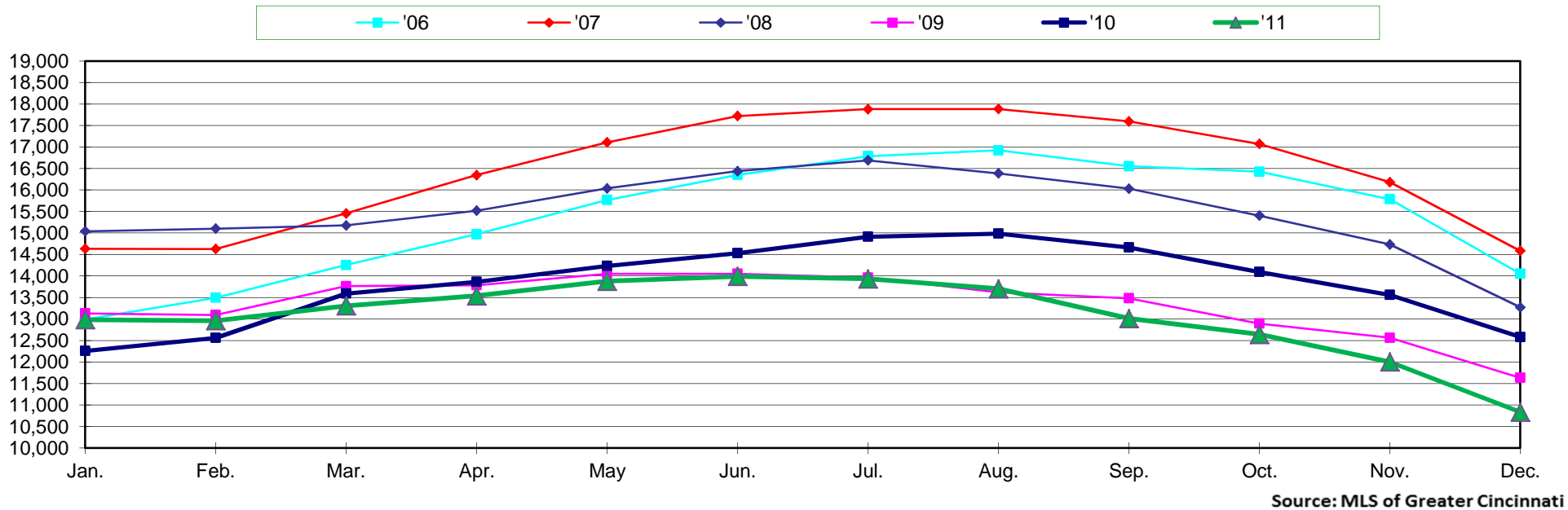
Residential Sales Mortgage Rates

Single Family and Condo Sales - (10+ Years)

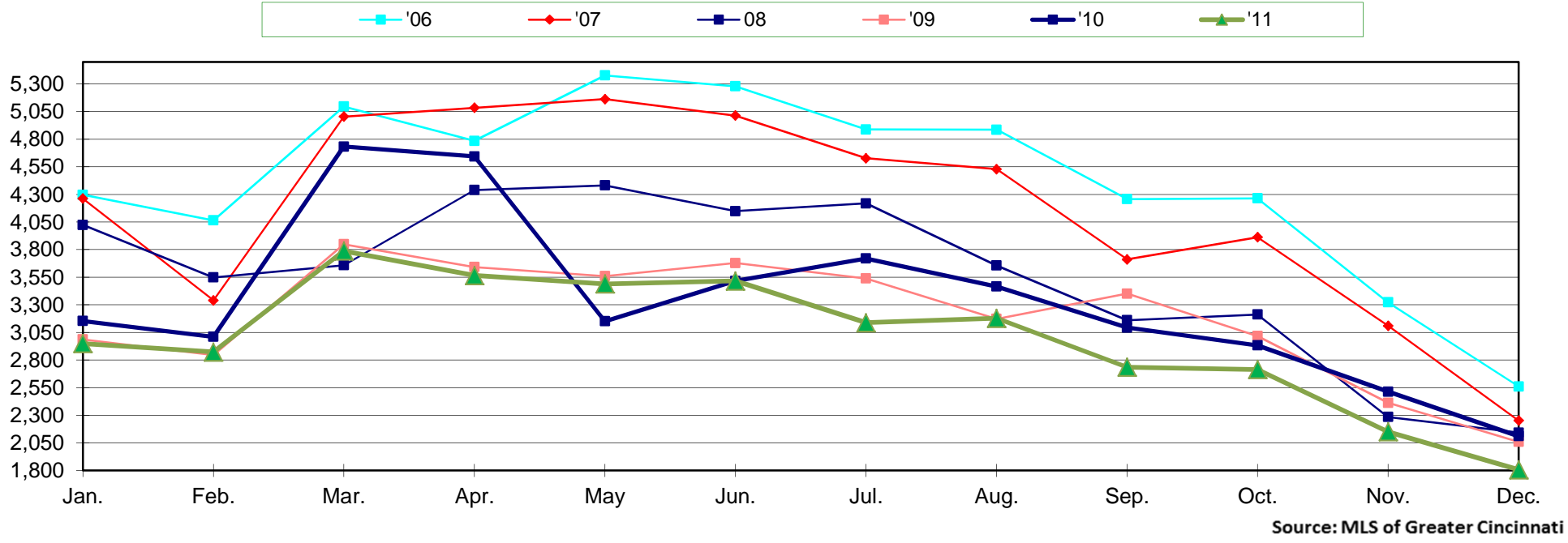


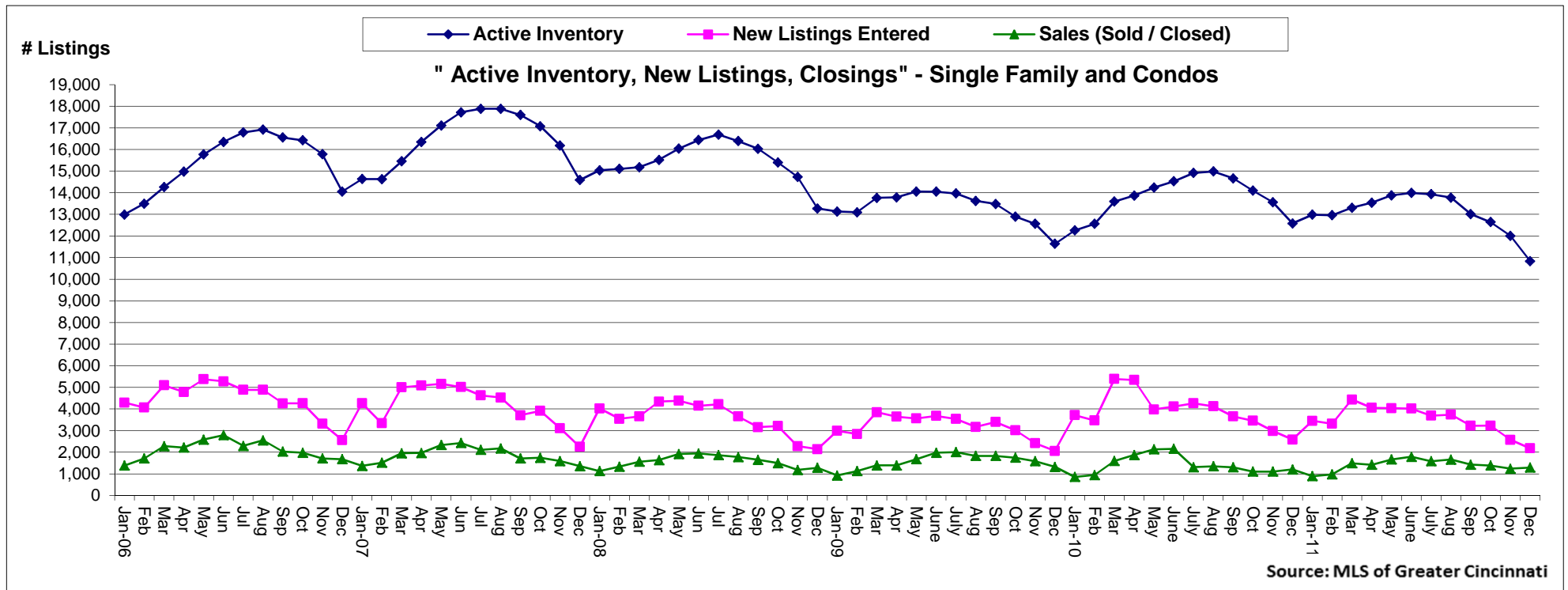
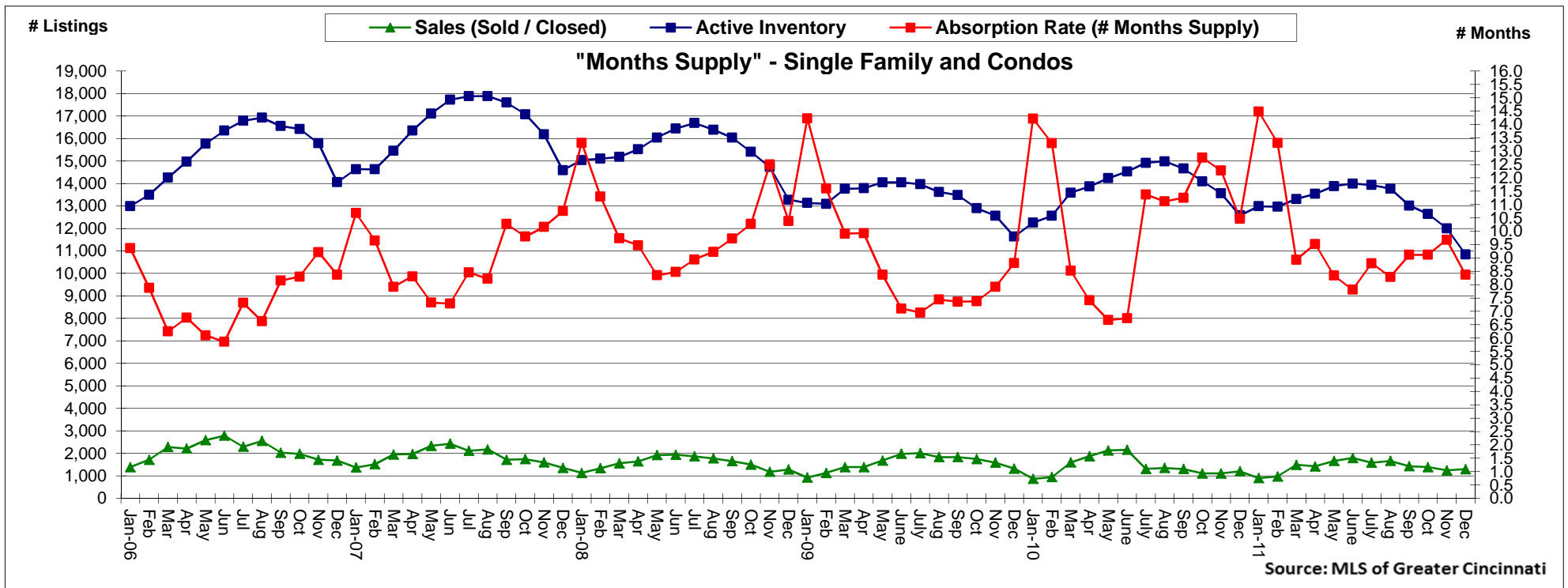
Source: MLS of Greater Cincinnati

"Active Inventory" - Single Family and Condos

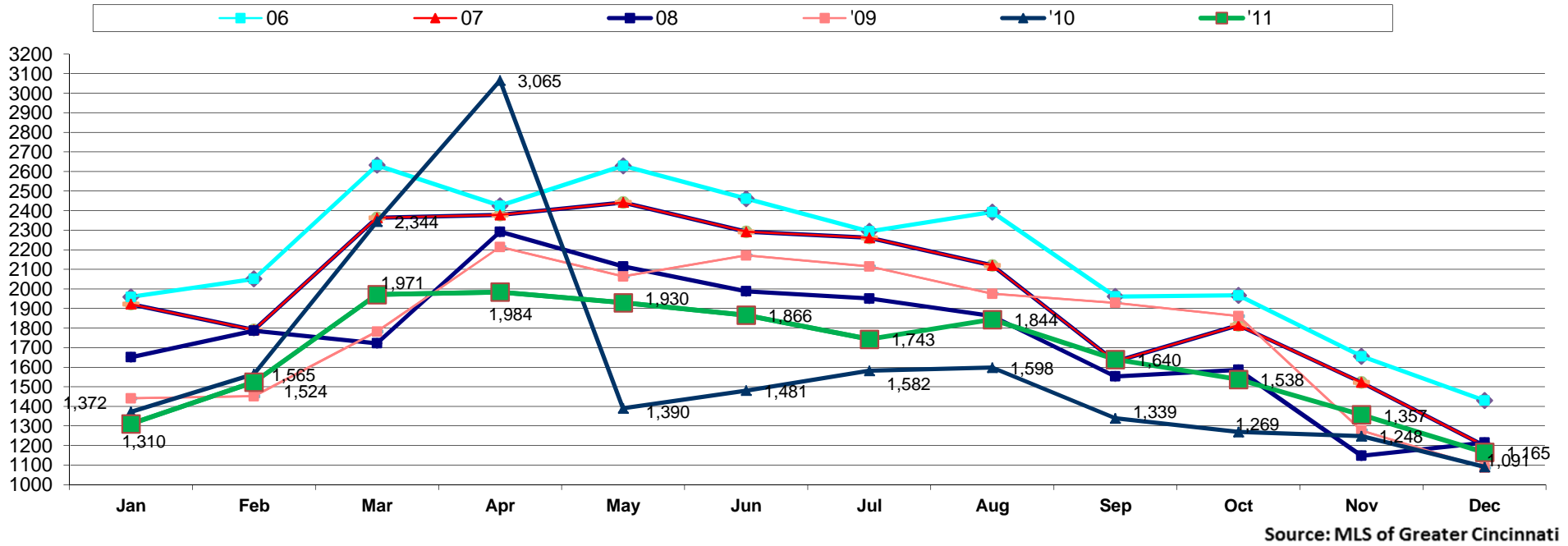


"New Listings" - Single Family and Condos

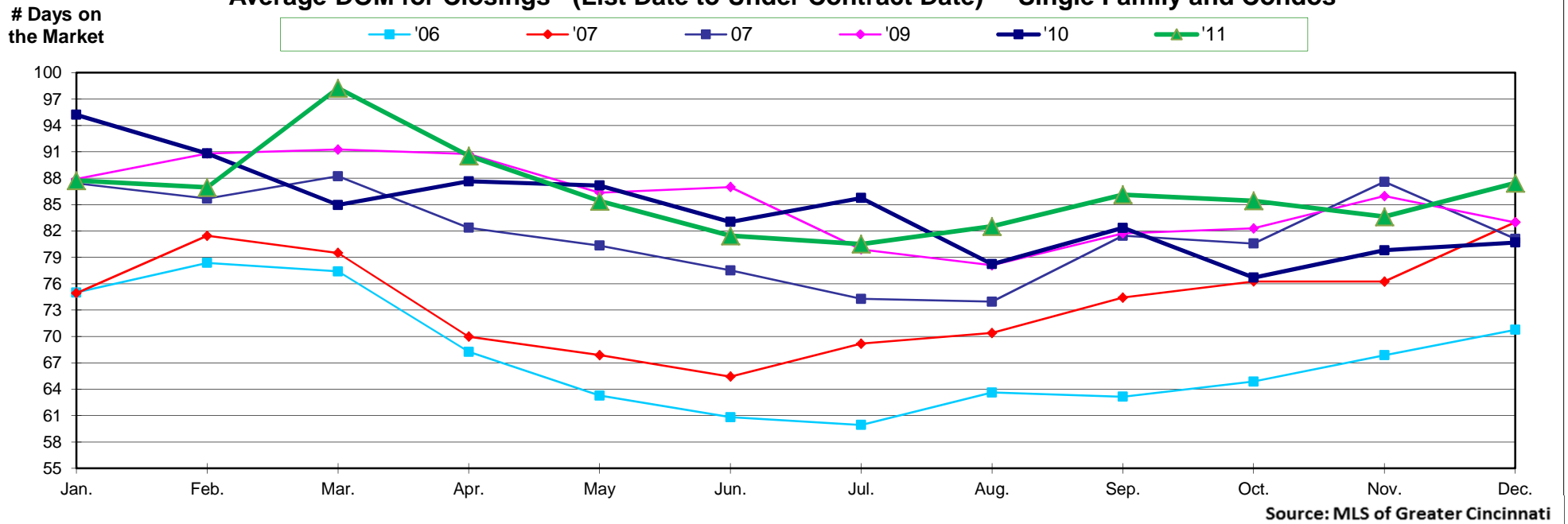




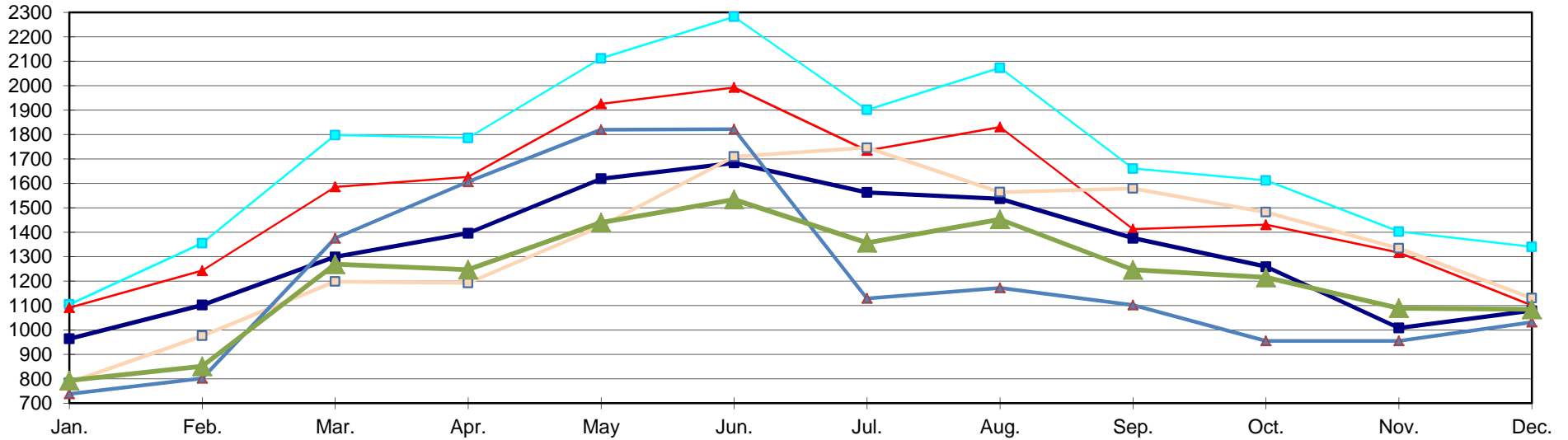
"New Pendings" (New and Existing) - Single Family and Condos



"Average DOM for Closings - (List Date to Under Contract Date)" - Single Family and Condos

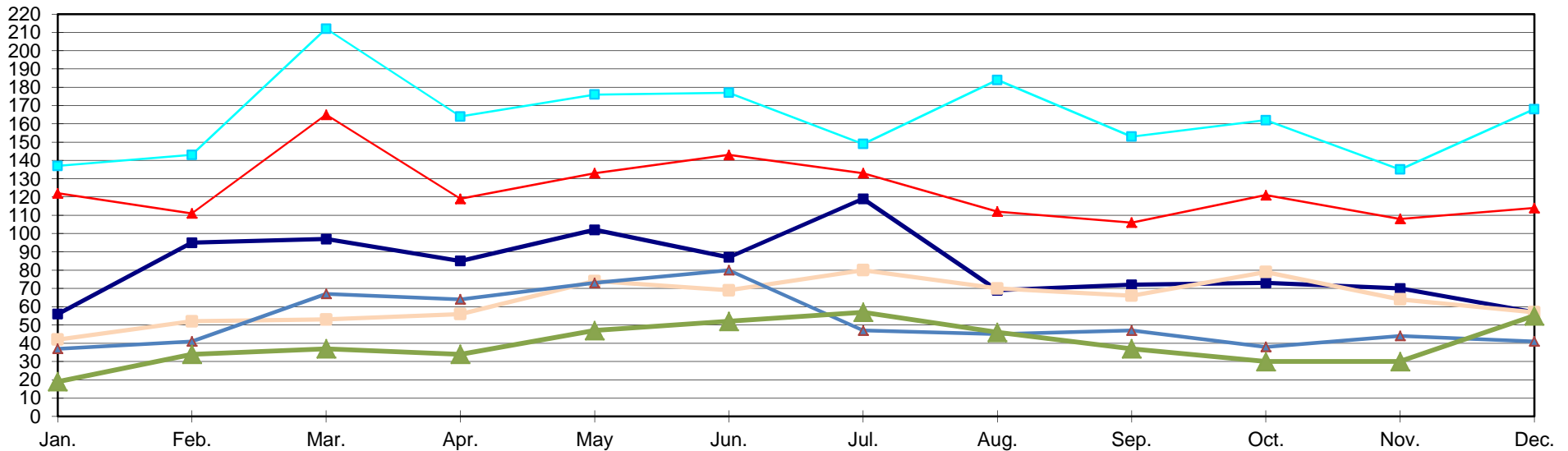


"Existing Construction Closings" - Single Family Homes - (excludes Condos)



Source: MLS of Greater Cincinnati

"New Construction Closings" - Single Family Homes - (excludes Condos)

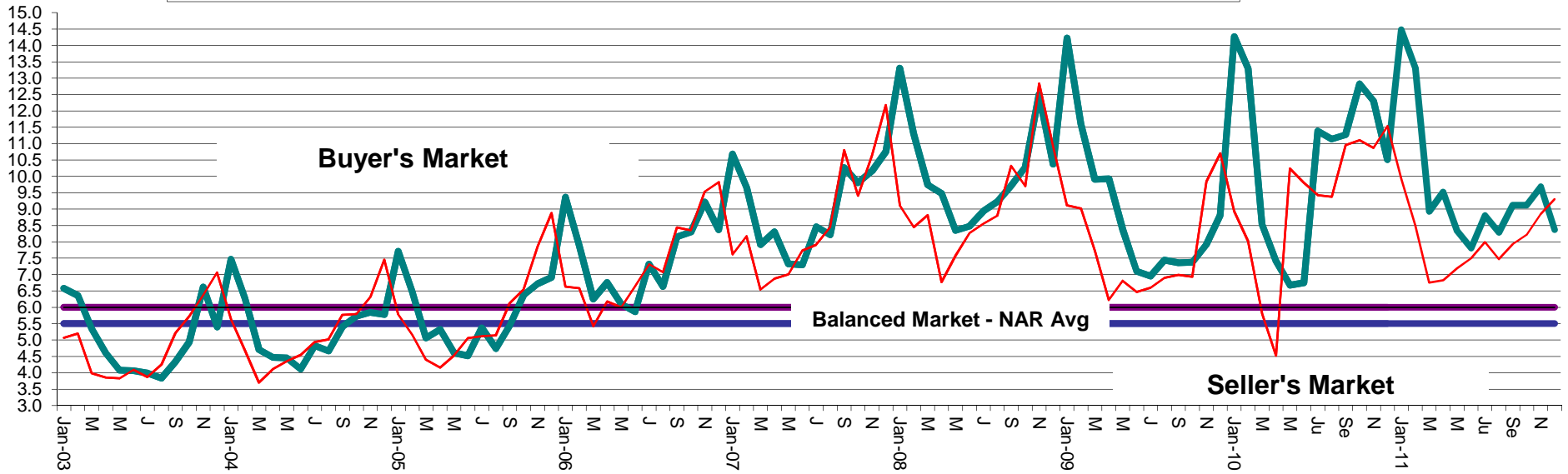


Source: MLS of Greater Cincinnati

"Months Supply of Active Inventory" (Inventory / Closings) - Single Family and Condos

Months

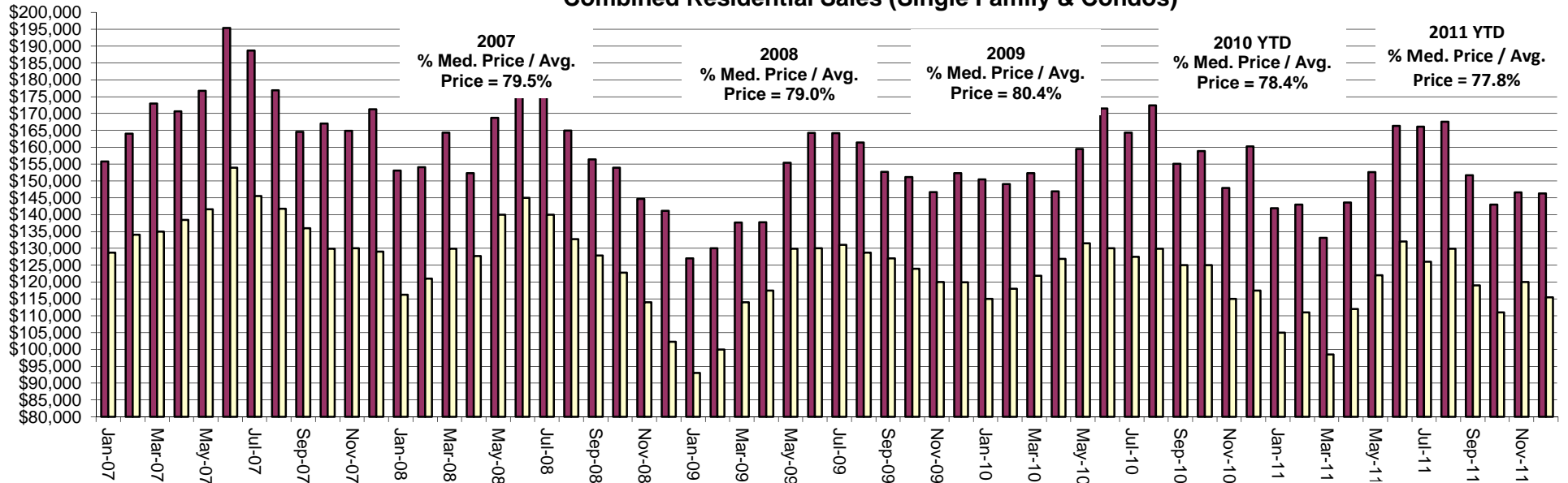
- Low End - Balanced - USA - 5.5 Months
- High End - Balanced - USA - 6 Months
- Closed Sales to Inventory Ratio
- Pendlings to Active Inventory Ratio



Source: MLS of Greater Cincinnati

- Avg. Sale Price
- Median Sale Price

Combined Residential Sales (Single Family & Condos)



Source: MLS of Greater Cincinnati