



ZipRealty Housing Trends Report

As the spring home-buying season kicks in to full gear, there are finally signs of new inventory opportunities for home buyers in select cities, according to ZipRealty's latest report. Some of the most encouraging trends in newly listed homes are found in the western US: In the month ended Feb. 28, 2014, the number of new listings for sale was 23% higher year-over-year in Phoenix; up 20% year-to-year in Los Angeles; and Sacramento, San Diego and Tucson all saw a 14% increase in newly listed properties year-over-year.

Conversely, where inventory remains tight and the flow of new listings has not yet thawed, sellers have the upper hand, as is the case in Texas, on the East Coast, in the Mountain States and Midwest. Newly listed properties in Austin and Philadelphia dropped (18%) year-over-year as of 2/28/14; Denver declined (13%); and the SF Bay Area, Long Island and Richmond fell (9%). Overall, there was a 1% increase in new home listings in the metros surveyed by ZipRealty.

Median home sales prices in the metros surveyed by ZipRealty in February were approximately \$262,000, an 11.7% year-over-year increase. And in spite of a spike in new listings hitting the market in Los Angeles and Sacramento, sales prices continued to increase in these metros: Sacramento was the leader in price growth at the end of February year-over-year, jumping 33% and Los Angeles was in the top five, with price growth of 20%.

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Metro Area	Median Sales Price			Sold to List Price %		Total Inventory		
	2013	2014	Change	2013	2014	2013	2014	Change
	01/30-02/28	01/30-02/28		01/30-02/28	01/30-02/28	2/28	2/28	
Sacramento	\$188,000	\$250,000	33%	100.0%	100.0%	5,344	7,450	39%
SF - Bay Area	444,830	550,000	24%	101.3%	100.5%	6,120	5,556	-9%
Las Vegas	140,000	172,000	23%	100.0%	98.7%	6,967	9,216	32%
Los Angeles	283,400	340,000	20%	100.0%	99.8%	32,168	35,478	10%
Chicago	140,000	160,000	14%	96.2%	96.9%	38,313	30,099	-21%
Orlando	123,000	140,000	14%	97.3%	97.1%	16,307	18,281	12%
Orange County	475,000	540,000	14%	99.8%	98.5%	6,766	7,680	14%
Portland	239,000	270,000	13%	100.0%	99.5%	7,502	6,824	-9%
San Diego	359,000	405,000	13%	100.0%	100.0%	4,597	6,118	33%
Houston	164,000	185,000	13%	97.3%	98.1%	19,598	15,244	-22%
Phoenix	162,000	181,188	12%	98.5%	97.9%	18,113	25,861	43%
Dallas	162,500	180,000	11%	97.6%	98.2%	16,974	13,538	-20%
Austin	210,000	232,500	11%	98.2%	98.6%	4,913	4,136	-16%
Raleigh	186,500	203,000	9%	97.9%	98.2%	10,036	9,448	-6%
Boston	286,000	309,950	8%	97.0%	97.5%	22,559	17,624	-22%
Seattle	257,500	275,998	7%	100.0%	100.0%	16,883	15,790	-6%
Nashville	174,900	187,000	7%	97.7%	98.2%	12,855	11,924	-7%
Philadelphia	180,000	190,000	6%	96.3%	96.7%	36,463	30,923	-15%
Washington, DC/N. VA	324,950	343,000	6%	99.6%	99.2%	12,600	12,847	2%
Denver	245,000	258,000	5%	98.7%	98.9%	8,203	6,993	-15%
Baltimore	217,750	229,000	5%	97.9%	98.0%	12,724	12,907	1%
Tucson	149,500	157,000	5%	97.3%	97.6%	4,892	6,124	25%
Long Island (NY)	335,000	345,000	3%	95.2%	96.0%	20,586	17,756	-14%
Richmond	184,825	187,750	2%	97.5%	98.0%	8,006	7,538	-6%
Total						349,489	335,355	-4%
Average	\$234,694	\$262,141	11.7%	98.4%	98.4%			

PTS: Percentage Points

Source: ZipRealty's Business Intelligence analysis of accurate and complete MLS data on single-family homes, townhouses and condos.

Note: Data excludes multifamily and land. All data based on MLS listing information as presented on the date collected, 3/11/2014.



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Metro Area	New Listings			Pending Sales			Distressed Sales			Median Days on Market			% Sold in 7 Days*		
	2013	2014	Change	2013	2014	Change	2013	2014	Change (PTS)	2013	2014	Change	2013	2014	Change (PTS)
	01/30-02/28	01/30-02/28		01/30-02/28	01/30-02/28		01/30-02/28	01/30-02/28		01/30-02/28	01/30-02/28		01/30-02/28	01/30-02/28	
Sacramento	4,615	5,260	14%	3,928	4,125	5%	42%	18%	-24	15	30	100%	26%	17%	-9
SF - Bay Area	6,907	6,270	-9%	5,096	4,379	-14%	49%	28%	-21	25	38	52%	25%	17%	-8
Las Vegas	4,087	4,211	3%	3,548	3,903	10%	36%	14%	-22	32	36	13%	19%	15%	-4
Los Angeles	15,801	18,942	20%	11,390	8,752	N/A	32%	10%	-22	25	31	24%	17%	14%	-3
Chicago	13,892	13,312	-4%	9,353	9,509	2%	29%	9%	-20	33	38	15%	18%	14%	-4
Orlando	5,984	6,597	10%	4,848	5,146	6%	41%	36%	-5	50	41	-18%	11%	13%	2
Orange County	3,313	3,670	11%	2,730	1,412	N/A	34%	16%	-18	37	44	19%	19%	15%	-4
Portland	3,084	3,142	2%	2,469	2,359	-4%	20%	9%	-11	50	36	-28%	11%	19%	8
San Diego	3,677	4,206	14%	3,135	3,458	10%	34%	12%	-22	35	35	0%	17%	15%	-2
Houston	8,236	8,081	-2%	6,304	3,552	N/A	14%	8%	-6	76	44	-42%	6%	15%	9
Phoenix	9,804	12,085	23%	6,620	7,563	14%	48%	38%	-10	46	49	7%	15%	14%	-1
Dallas	8,593	8,140	-5%	6,947	6,804	-2%	19%	11%	-8	66	62	-6%	10%	14%	4
Austin	3,407	2,797	-18%	2,451	2,329	-5%	13%	9%	-4	90	76	-16%	7%	10%	3
Raleigh	3,592	3,288	-8%	2,138	2,197	3%	20%	12%	-8	44	33	-25%	12%	18%	6
Boston	6,816	7,006	3%	3,659	3,779	3%	17%	11%	-6	32	32	0%	21%	18%	-3
Seattle	7,534	7,194	-5%	5,730	5,797	1%	16%	7%	-9	25	32	28%	21%	18%	-3
Nashville	4,548	4,550	0%	2,146	2,318	8%	18%	16%	-2	55	52	-5%	13%	15%	2
Philadelphia	9,389	7,726	-18%	4,896	4,934	1%	32%	9%	-23	44	45	2%	19%	17%	-2
Washington, DC/N. VA	7,578	7,609	0%	5,813	5,623	-3%	43%	26%	-17	69	73	5%	4%	3%	-1
Denver	6,574	5,689	-13%	4,224	4,215	0%	10%	4%	-6	42	31	-26%	16%	22%	6
Baltimore	3,933	3,974	1%	2,466	2,765	12%	25%	14%	-11	51	46	-9%	19%	19%	0
Tucson	1,934	2,205	14%	1,308	1,207	-8%	15%	14%	-1	82	68	-17%	6%	8%	2
Long Island (NY)	4,471	4,060	-9%	1,317	1,982	50%	10%	7%	-3	102	85	-17%	4%	5%	1
Richmond	2,687	2,437	-9%	1,519	1,518	0%	16%	10%	-6	48	49	2%	12%	11%	-1
Total	150,456	152,451	1%	83,611	85,910	3%				49	46	-6%	15%	14%	0(PTS)
Average							26%	15%	-12(PTS)	49	46	-6%	15%	14%	0(PTS)

PTS: Percentage Points

N/A = Complete Data not available at the time this report was compiled.

% Sold in 7 Days*: Sales closed in 7 days or less on www.ziprealty.com.

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