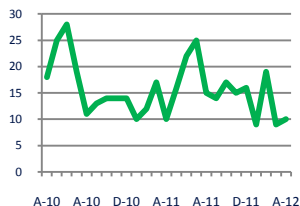




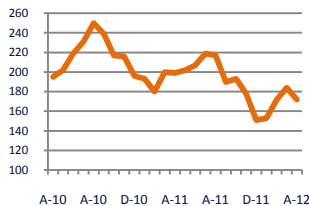
Focus On: Salem City Housing Market

April 2012

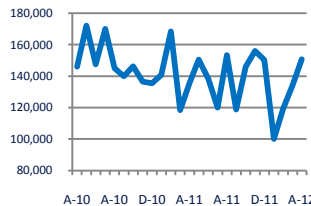
Units Sold
10



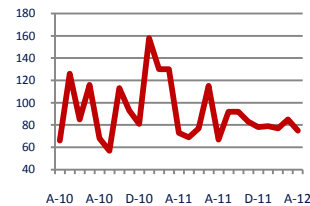
Active Inventory
172



Median Sale Price
\$150,750



Days On Market
75



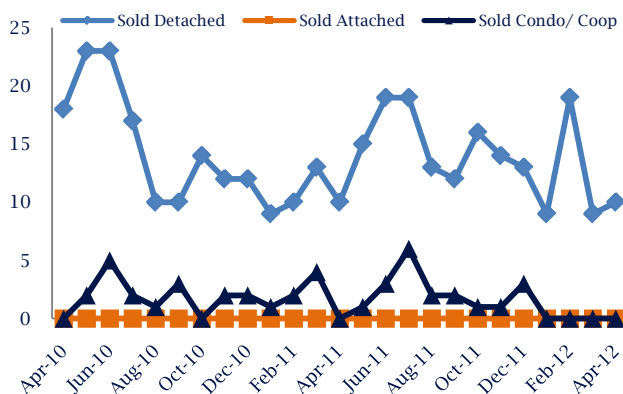
No Change
Vs. Year Ago

Down - 14%
Vs. Year Ago

Up 11%
Vs. Year Ago

Up 3%
Vs. Year Ago

Units Sold*



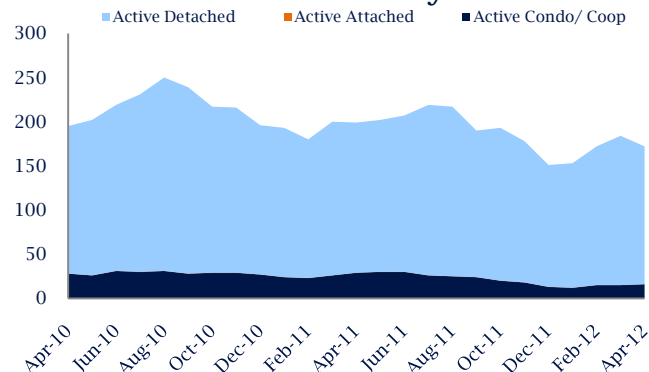
Units Sold

There was an increase in total units sold in April, with 10 sold this month in Salem City, an increase of 11%. This month's total units sold is similar compared to a year ago.

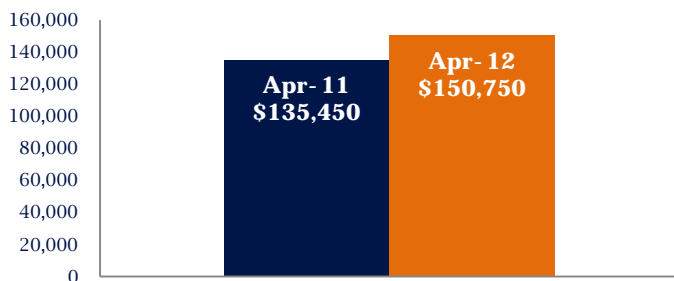
Active Inventory

Versus last year, the total number of homes available this month is lower by 27 units or 14%. The total number of active inventory this April was 172 compared to 199 in April 2011. This month's total of 172 is lower than the previous month's total supply of available inventory of 184, a decrease of 7%.

Active Inventory*



Median Sale Price



Median Sale Price

Last April, the median sale price for Salem City Homes was \$135,450. This April, the median sale price was \$150,750, an increase of 11% or \$15,300 compared to last year. The current median sold price is 13% higher than in March.

Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates.

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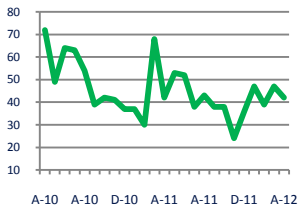


Focus On: Salem City Housing Market

April 2012

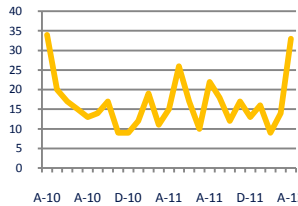
New Listings

42



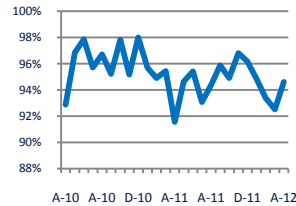
Current Contracts

33



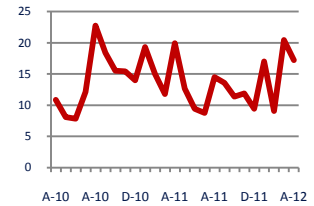
Sold Vs. List Price

94.6%



Months of Supply

17.2



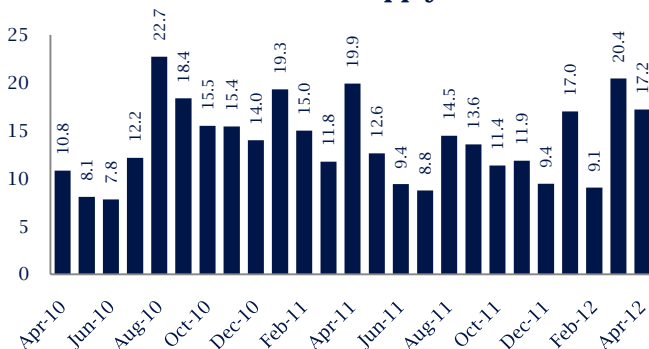
No Change
Vs. Year Ago

Up 120%
Vs. Year Ago

Up 3.3%
Vs. Year Ago

Down -14%
Vs. Year Ago

Months Of Supply



Months of Supply

In April, there was 17.2 months of supply available in Salem City, compared to 19.9 in April 2011. That is a decrease of 14% versus a year ago.

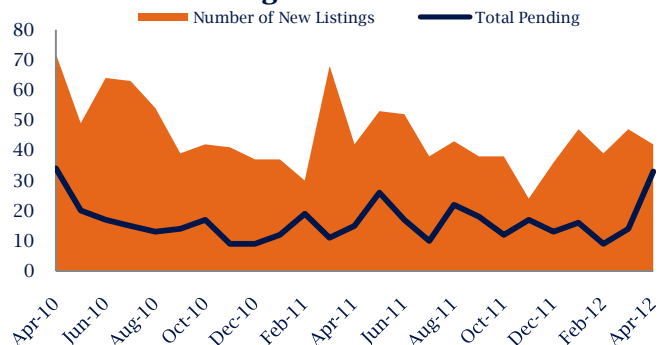
Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

New Listings & Current Contracts

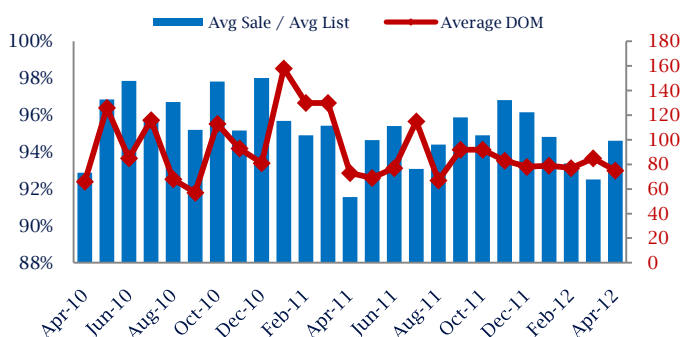
This month there were 42 homes newly listed for sale in Salem City, which is similar to the amount in April 2011.

There were 33 current contracts pending sale this April compared to 15 a year ago. The number of current contracts is 120% higher than last April.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In April, the average sale price in Salem City was 94.6% of the average list price, which is 3.1% higher than at this time last year.

Days On Market

This month, the average number of days on market was 75, higher than the average last year, which was 73, an increase of 3%.

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