# **Monthly Indicators**



### **December 2013**

In its entirety, 2013 proved to be a good year for housing. Home sales and prices were broadly higher across the nation, while foreclosure loads, the number of homes for sale and the number of days it took to sell a home were all much lower. Multiple-offer situations became commonplace again and prices in many areas rallied to multi-year highs. This, of course, varied by location and segment, but the proverbial glass appeared to be more than half full throughout the year.

New Listings in the Peoria region were up 4.0 percent to 340. Pending Sales decreased 2.6 percent to 229. Inventory shrank 3.6 percent to 2,111 units.

Prices rallied higher as the Median Sales Price was up 3.7 percent to \$117,700. Days on Market decreased 4.3 percent to 89 days. Months Supply of Inventory was down 1.9 percent to 5.2 months, indicating that demand increased relative to supply.

Housing is fortified by confident consumers and good jobs. The year 2013 was marked by a slowly improving labor market stunted by political gridlock, and the Federal Reserve's long-awaited taper announcement was not surprising. Interest rates remain low (but upwardly mobile), prices are still affordable, the employment picture looks decent and the stock market is up nearly 30.0 percent from this time last year. It's no wonder that buyers were active in 2013. Here's to more of the same in 2014.

## **Activity Snapshot**

+ 18.0%	+ 3.7%	- 3.6%
One-Year Change in	One-Year Change in  Median Sales Price	One-Year Change in

Residential real estate activity comprised of single-family properties and condominiums combined. Percent changes are calculated using rounded figures.

Activity Overview	2
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Click on desired metric to jump to that page.



## **Market Overview**

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

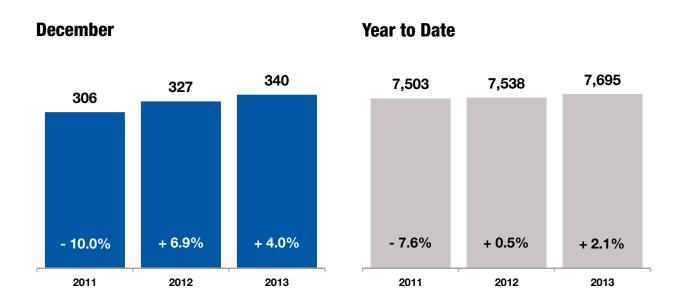


Key Metrics	Historical Sparkbars	12-2012	12-2013	Percent Change	YTD 2012	YTD 2013	Percent Change
New Listings	12-2010 12-2011 12-2012 12-2013	327	340	+ 4.0%	7,538	7,695	+ 2.1%
Pending Sales	12-2010 12-2011 12-2012 12-2013	235	229	- 2.6%	4,954	4,902	- 1.0%
Closed Sales	12-2010 12-2011 12-2012 12-2013	327	386	+ 18.0%	4,928	4,946	+ 0.4%
Days on Market	12-2010 12-2011 12-2012 12-2013	93	89	- 4.3%	97	82	- 15.5%
Median Sales Price	12-2010 12-2011 12-2012 12-2013	\$113,500	\$117,700	+ 3.7%	\$121,900	\$118,000	- 3.2%
Average Sales Price	12-2010 12-2011 12-2012 12-2013	\$144,260	\$144,044	- 0.1%	\$146,292	\$141,215	- 3.5%
Pct. of Orig. Price Received	12-2010 12-2011 12-2012 12-2013	89.1%	89.0%	- 0.1%	90.3%	90.5%	+ 0.2%
Affordability Index	12-2010 12-2011 12-2012 12-2013	265	233	- 12.1%	251	232	- 7.6%
Homes for Sale	12-2010 12-2011 12-2012 12-2013	2,190	2,111	- 3.6%	 !		
Months Supply	12-2010 12-2011 12-2012 12-2013	5.3	5.2	- 1.9%			

# **New Listings**

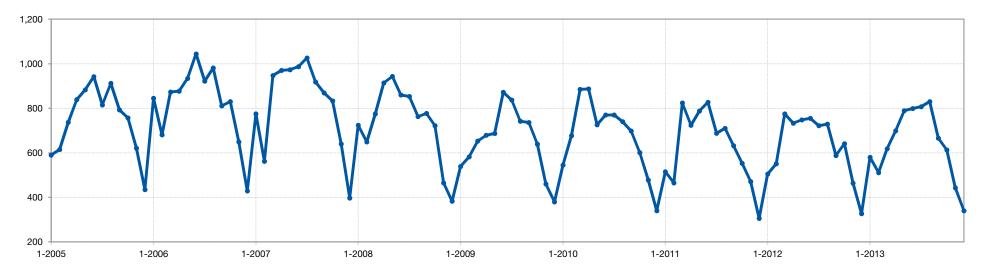
A count of the properties that have been newly listed on the market in a given month.





New Listings		Prior Year	Percent Change
January 2013	580	505	+14.9%
February 2013	511	551	-7.3%
March 2013	618	775	-20.3%
April 2013	699	733	-4.6%
May 2013	789	748	+5.5%
June 2013	799	755	+5.8%
July 2013	807	722	+11.8%
August 2013	830	729	+13.9%
September 2013	666	588	+13.3%
October 2013	613	641	-4.4%
November 2013	443	464	-4.5%
December 2013	340	327	+4.0%
12-Month Avg	641	628	+2.1%

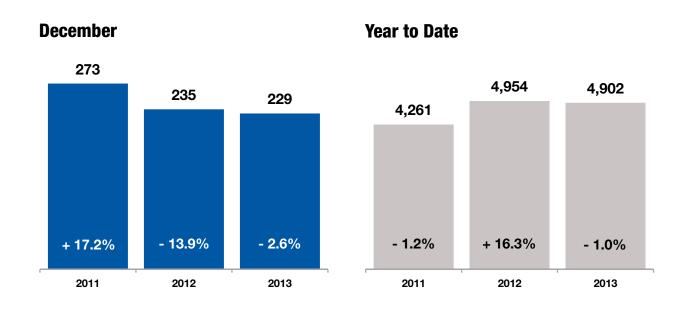
## **Historical New Listings by Month**



# **Pending Sales**

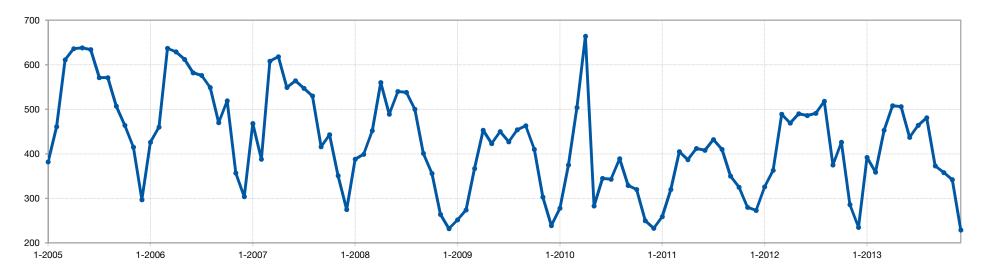
A count of the properties on which offers have been accepted in a given month.





Pending Sales		Prior Year	Percent Change
January 2013	392	326	+20.2%
February 2013	359	363	-1.1%
March 2013	453	489	-7.4%
April 2013	508	469	+8.3%
May 2013	506	490	+3.3%
June 2013	437	486	-10.1%
July 2013	464	491	-5.5%
August 2013	481	518	-7.1%
September 2013	373	375	-0.5%
October 2013	358	426	-16.0%
November 2013	342	286	+19.6%
December 2013	229	235	-2.6%
12-Month Avg	409	413	-1.0%

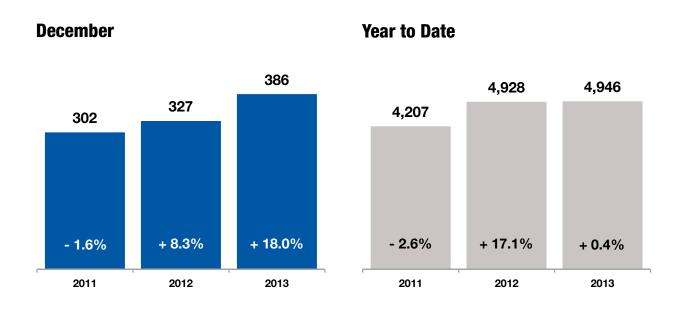
## **Historical Pending Sales by Month**



## **Closed Sales**

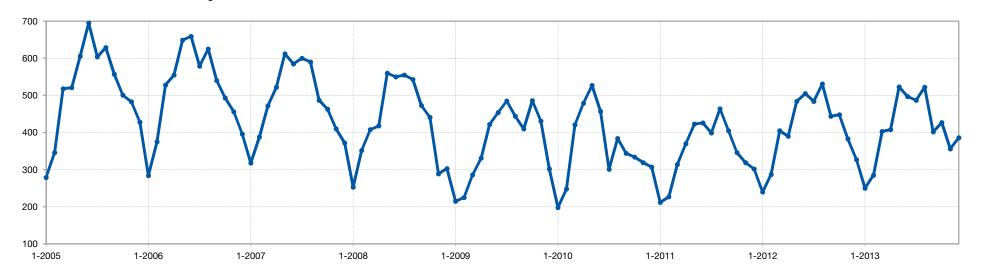
A count of the actual sales that closed in a given month.





Closed Sales		Prior Year	Percent Change
January 2013	250	240	+4.2%
February 2013	285	287	-0.7%
March 2013	403	405	-0.5%
April 2013	408	390	+4.6%
May 2013	523	484	+8.1%
June 2013	497	505	-1.6%
July 2013	487	484	+0.6%
August 2013	522	531	-1.7%
September 2013	402	444	-9.5%
October 2013	427	448	-4.7%
November 2013	356	383	-7.0%
December 2013	386	327	+18.0%
12-Month Avg	412	411	+0.2%

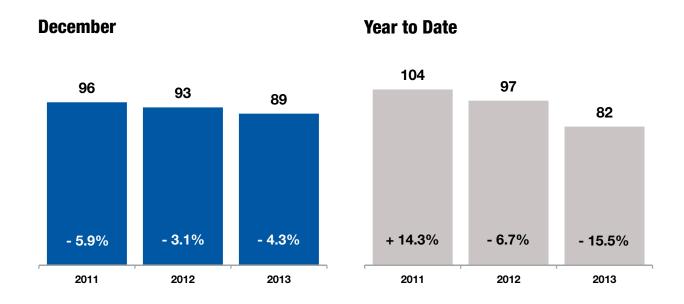
## **Historical Closed Sales by Month**



# **Days on Market Until Sale**

Average number of days between when a property is listed and when an offer is accepted in a given month.

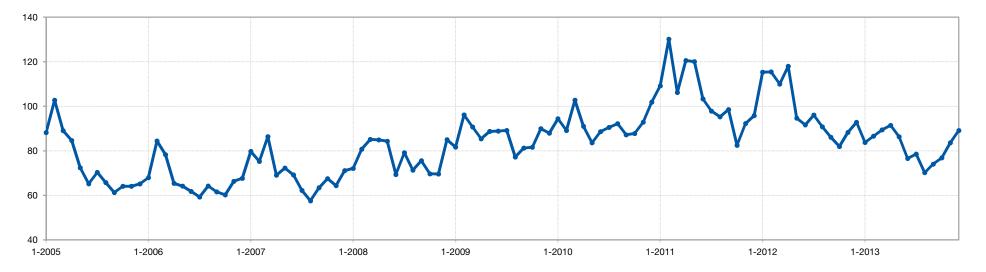




Days on Market		Prior Year	Percent Change
January 2013	84	115	-27.0%
February 2013	87	115	-24.3%
March 2013	89	110	-19.1%
April 2013	91	118	-22.9%
May 2013	86	95	-9.5%
June 2013	77	92	-16.3%
July 2013	79	96	-17.7%
August 2013	70	91	-23.1%
September 2013	74	86	-14.0%
October 2013	77	82	-6.1%
November 2013	84	88	-4.5%
December 2013	89	93	-4.3%
12-Month Avg*	82	97	-15.5%

<sup>\*</sup> Average Days on Market of all properties from January 2013 through December 2013. This is not the average of the individual figures above.

## **Historical Days on Market Until Sale by Month**



## **Median Sales Price**



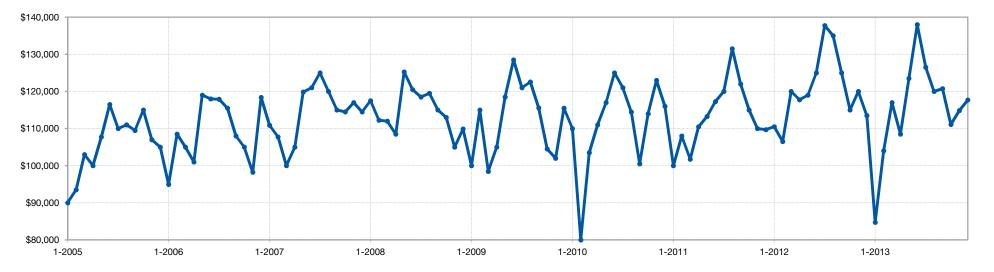


December			Year to Date	•	
\$109,700	\$113,500	\$117,700	\$115,000	\$121,900	\$118,000
- 5.4%	+ 3.5%	+ 3.7%	+ 1.8%	+ 6.0%	- 3.2%
2011	2012	2013	2011	2012	2013

Median Sales Price		Prior Year	Percent Change
January 2013	\$84,750	\$110,500	-23.3%
February 2013	\$104,000	\$106,500	-2.3%
March 2013	\$117,000	\$120,000	-2.5%
April 2013	\$108,500	\$117,750	-7.9%
May 2013	\$123,500	\$119,000	+3.8%
June 2013	\$138,000	\$125,000	+10.4%
July 2013	\$126,500	\$137,750	-8.2%
August 2013	\$120,000	\$135,000	-11.1%
September 2013	\$120,750	\$125,000	-3.4%
October 2013	\$111,100	\$115,000	-3.4%
November 2013	\$114,850	\$120,000	-4.3%
December 2013	\$117,700	\$113,500	+3.7%
12-Month Med*	\$118,000	\$121,900	-3.2%

<sup>\*</sup> Median Sales Price of all properties from January 2013 through December 2013. This is not the average of the individual figures above.

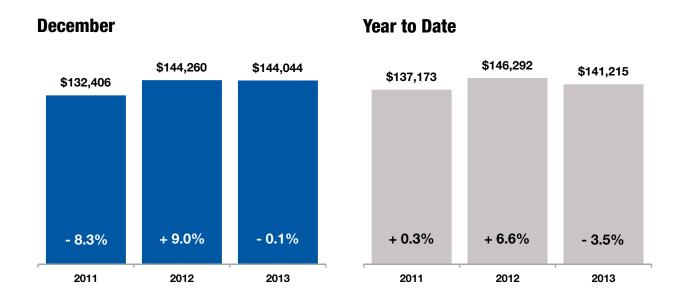
## **Historical Median Sales Price by Month**



# **Average Sales Price**

Average sales price for all closed sales, not accounting for seller concessions, in a given month.

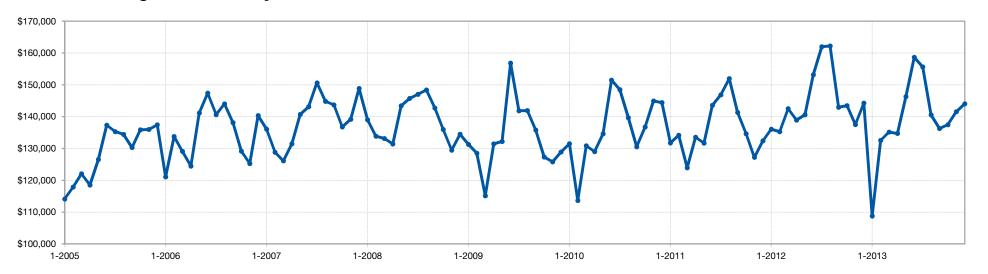




,059 -20.0%
,280 -2.0%
,521 -5.2%
,924 -3.0%
,603 +4.1%
,186 +3.6%
,986 -3.9%
,218 -13.4%
,963 -4.7%
,473 -4.2%
,514 +2.9%
,260 -0.1%
,292 -3.5%

<sup>\*</sup> Average Sales Price of all properties from January 2013 through December 2013. This is not the average of the individual figures above.

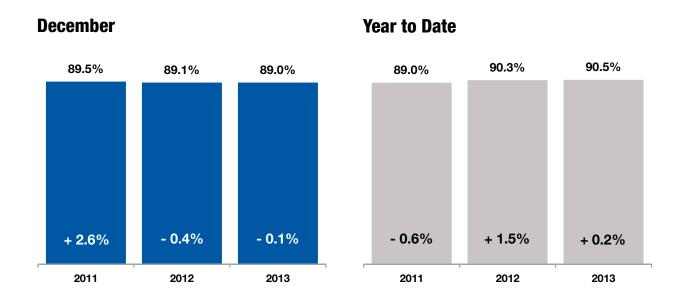
## **Historical Average Sales Price by Month**



# **Percent of Original List Price Received**



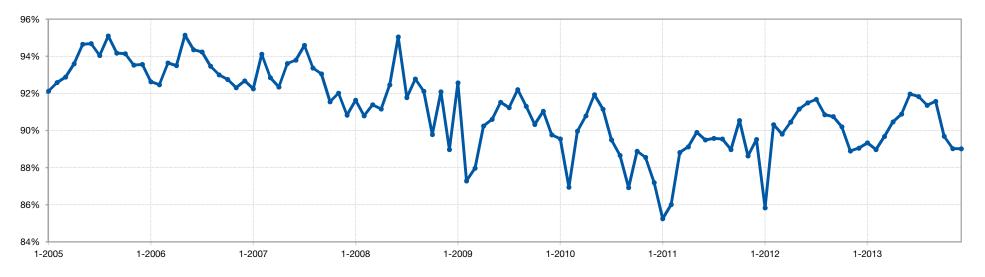
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



Pct. of Orig. Price Received		Prior Year	Percent Change
January 2013	89.3%	85.8%	+4.1%
February 2013	89.0%	90.3%	-1.4%
March 2013	89.7%	89.8%	-0.1%
April 2013	90.5%	90.5%	0.0%
May 2013	90.9%	91.2%	-0.3%
June 2013	92.0%	91.5%	+0.5%
July 2013	91.8%	91.7%	+0.1%
August 2013	91.4%	90.9%	+0.6%
September 2013	91.6%	90.8%	+0.9%
October 2013	89.7%	90.2%	-0.6%
November 2013	89.0%	88.9%	+0.1%
December 2013	89.0%	89.1%	-0.1%
12-Month Avg*	90.5%	90.3%	+0.2%

<sup>\*</sup> Average Pct. of Orig. Price Received for all properties from January 2013 through December 2013. This is not the average of the individual figures above.

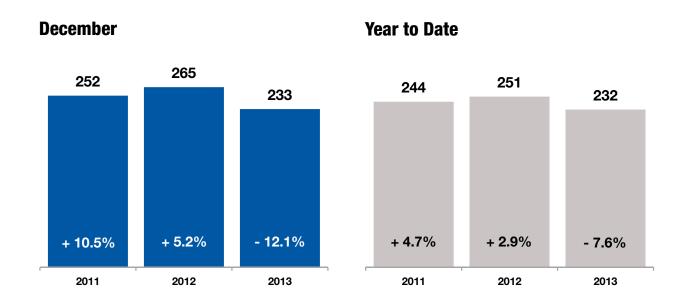
## **Historical Percent of Original List Price Received by Month**



# **Housing Affordability Index**

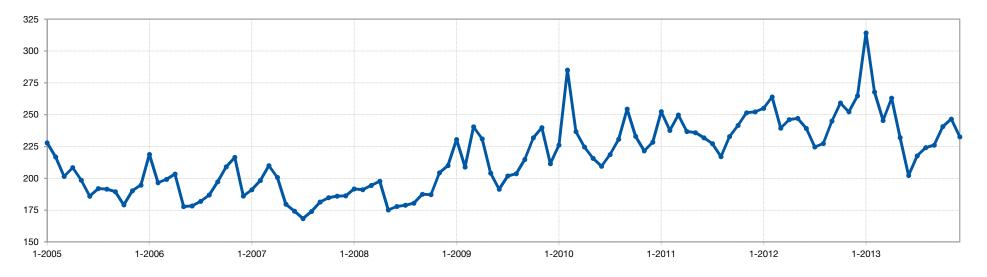


This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



Affordability Index		Prior Year	Percent Change
January 2013	314	255	+23.1%
February 2013	268	264	+1.5%
March 2013	245	239	+2.5%
April 2013	263	246	+6.9%
May 2013	232	247	-6.1%
June 2013	202	239	-15.5%
July 2013	218	225	-3.1%
August 2013	224	227	-1.3%
September 2013	226	245	-7.8%
October 2013	241	259	-6.9%
November 2013	247	252	-2.0%
December 2013	233	265	-12.1%
12-Month Avg	243	247	-1.7%

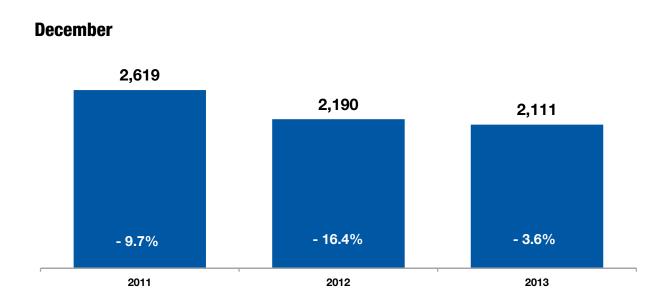
#### **Historical Housing Affordability Index by Month**



# **Inventory of Homes for Sale**

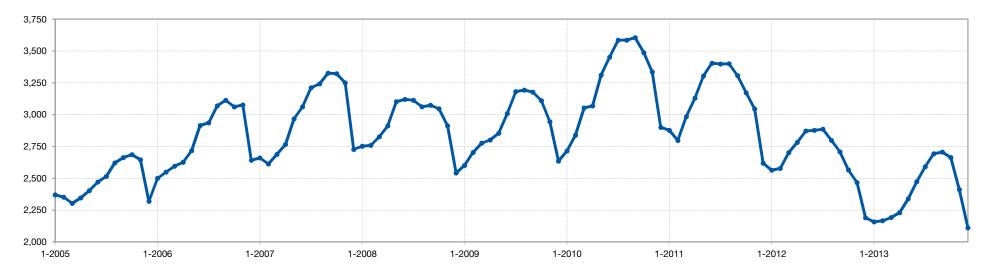
The number of properties available for sale in active status at the end of a given month.





Homes for Sale		Prior Year	Percent Change
January 2013	2,158	2,564	-15.8%
February 2013	2,167	2,578	-15.9%
March 2013	2,192	2,702	-18.9%
April 2013	2,230	2,782	-19.8%
May 2013	2,339	2,872	-18.6%
June 2013	2,473	2,877	-14.0%
July 2013	2,591	2,886	-10.2%
August 2013	2,693	2,798	-3.8%
September 2013	2,706	2,708	-0.1%
October 2013	2,663	2,565	+3.8%
November 2013	2,412	2,467	-2.2%
December 2013	2,111	2,190	-3.6%
12-Month Avg	2,395	2,666	-10.2%

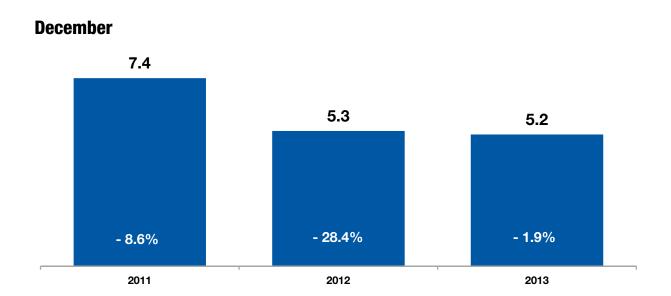
## **Historical Inventory of Homes for Sale by Month**



# **Months Supply of Inventory**

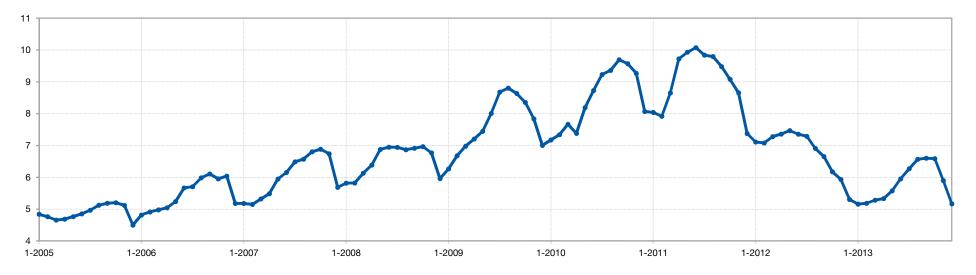






Months Supply		Prior Year	Percent Change
January 2013	5.2	7.1	-26.8%
February 2013	5.2	7.1	-26.8%
March 2013	5.3	7.3	-27.4%
April 2013	5.3	7.4	-28.4%
May 2013	5.6	7.5	-25.3%
June 2013	6.0	7.4	-18.9%
July 2013	6.3	7.3	-13.7%
August 2013	6.6	6.9	-4.3%
September 2013	6.6	6.7	-1.5%
October 2013	6.6	6.2	+6.5%
November 2013	5.9	5.9	0.0%
December 2013	5.2	5.3	-1.9%
12-Month Avg	5.8	6.8	-14.7%

## **Historical Months Supply of Inventory by Month**



# **Housing Supply Overview**

A RESEARCH TOOL PROVIDED BY THE PEORIA AREA ASSOCATION OF REALTORS®



## **December 2013**

Another year has come and gone and there is a mountain of data before us. It shows that buyers were active throughout 2013, prices were higher in most areas, and inventory levels and absorption rates remained tightened. For the 12-month period spanning January 2013 through December 2013, Closed Sales in the Peoria region were up 0.4 percent overall. The price range with the largest gain in sales was the \$75,000 and Below range, where they increased 10.2 percent.

The overall Median Sales Price was down 3.2 percent to \$118,000. The property type with the largest price gain was the Condo-Townhouse Attached segment, where prices increased 1.7 percent to \$136,000. The price range that tended to sell the quickest was the \$175,001 to \$225,000 range at 72 days; the price range that tended to sell the slowest was the \$400,001 to \$500,000 range at 96 days.

Market-wide, inventory levels were down 3.6 percent. The property type that lost the least inventory was the Single-Family Detached segment, where it decreased 3.1 percent. That amounts to 5.2 months supply for Single-Family Detached homes and 5.1 months supply for Condo-Townhouse Attached properties.

## **Quick Facts**

+ 10.2%	+ 1.4%	+ 18.0%
Price Range With Strongest Sales: \$75,000 and Below	Construction Status With Strongest Sales: Previously Owned	Property Type With Strongest Sales: Condo-Townhouse Attached

Closed Sales	2
Days on Market Until Sale	3
Median Sales Price	4
Percent of Original List Price Received	5
Inventory of Homes for Sale	6
Months Supply of Inventory	7

Click on desired metric to jump to that page.

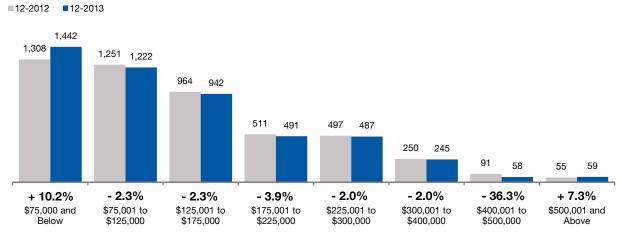


## **Closed Sales**

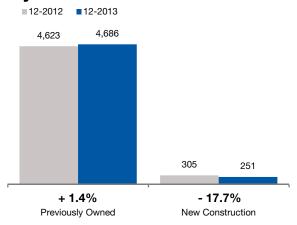
A count of the actual sales that closed in a given month. Based on a rolling 12-month total.



## **By Price Range**



## **By Construction Status**



#### **All Properties**

By Price Range	12-2012	12-2013	Change
\$75,000 and Below	1,308	1,442	+ 10.2%
\$75,001 to \$125,000	1,251	1,222	- 2.3%
\$125,001 to \$175,000	964	942	- 2.3%
\$175,001 to \$225,000	511	491	- 3.9%
\$225,001 to \$300,000	497	487	- 2.0%
\$300,001 to \$400,000	250	245	- 2.0%
\$400,001 to \$500,000	91	58	- 36.3%
\$500,001 and Above	55	59	+ 7.3%
All Price Ranges	4,928	4,946	+ 0.4%

Single-Family Detached C	ondo-Townhouse Attached
--------------------------	-------------------------

12-2012	12-2013	Change	12-2012	12-2013	Change
1,252	1,371	+ 9.5%	56	71	+ 26.8%
1,185	1,150	- 3.0%	66	72	+ 9.1%
889	862	- 3.0%	75	80	+ 6.7%
461	438	- 5.0%	50	53	+ 6.0%
483	445	- 7.9%	14	42	+ 200.0%
240	243	+ 1.3%	10	2	- 80.0%
90	57	- 36.7%	1	1	0.0%
55	59	+ 7.3%	0	0	
4.656	4.625	- 0.7%	272	321	+ 18.0%

By Construction Status	12-2012	12-2013	Change
Previously Owned	4,623	4,686	+ 1.4%
New Construction	305	251	- 17.7%
All Construction Statuses	4,928	4,946	+ 0.4%

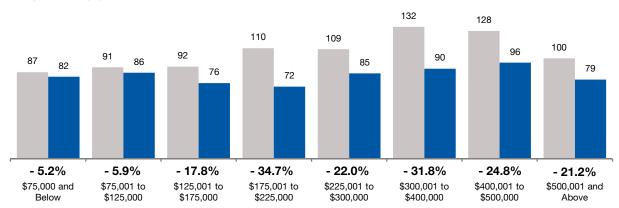
12-2012	12-2013	Change	12-2012	12-2013	Change
4,381	4,394	+ 0.3%	242	292	+ 20.7%
275	222	- 19.3%	30	29	- 3.3%
4,656	4,625	- 0.7%	272	321	+ 18.0%

## **Days on Market Until Sale**

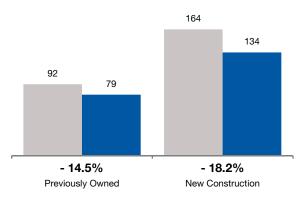
Average number of days between when a property is listed and when an offer is accepted. Based on a rolling 12-month average.







## By Construction Status 12-2012 12-2013



**Condo-Townhouse Attached** 

### **All Properties**

By Price Range	12-2012	12-2013	Change
\$75,000 and Below	87	82	- 5.2%
\$75,001 to \$125,000	91	86	- 5.9%
\$125,001 to \$175,000	92	76	- 17.8%
\$175,001 to \$225,000	110	72	- 34.7%
\$225,001 to \$300,000	109	85	- 22.0%
\$300,001 to \$400,000	132	90	- 31.8%
\$400,001 to \$500,000	128	96	- 24.8%
\$500,001 and Above	100	79	- 21.2%
All Price Ranges	97	82	- 15.7%

12-2012	12-2013	Change	12-2012	12-2013	Change
83	81	- 2.8%	159	103	- 35.3%
90	85	- 5.0%	121	97	- 19.7%
87	70	- 19.6%	155	139	- 10.3%
108	67	- 37.9%	133	114	- 14.5%
108	77	- 28.7%	147	171	+ 15.8%
126	91	- 28.1%	276	14	- 95.1%
125	98	- 21.6%	413	5	- 98.8%
100	79	- 21.2%	0	0	
94	79	- 15.8%	148	120	- 18.9%

By Construction Status	12-2012	12-2013	Change
Previously Owned	92	79	- 14.5%
New Construction	164	134	- 18.2%
All Construction Statuses	97	82	- 15.7%

12-2012	12-2013	Change	12-2012	12-2013	Change
90	78	- 13.9%	135	100	- 25.8%
153	109	- 29.0%	260	327	+ 25.6%
94	79	- 15.8%	148	120	- 18-9%

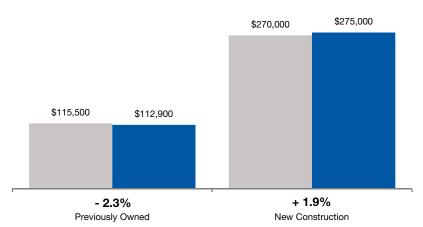
## **Median Sales Price**

Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



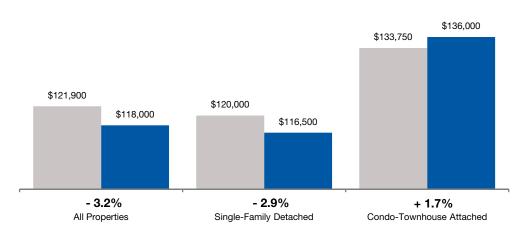


■12-2012 **■**12-2013



#### **By Property Type**

■12-2012 **■**12-2013



### **All Properties**

By Construction Status	12-2012	12-2013	Change
Previously Owned	\$115,500	\$112,900	- 2.3%
New Construction	\$270,000	\$275,000	+ 1.9%
All Construction Statuses	\$121,900	\$118,000	- 3.2%

#### **Single-Family Detached Condo-Townhouse Attached**

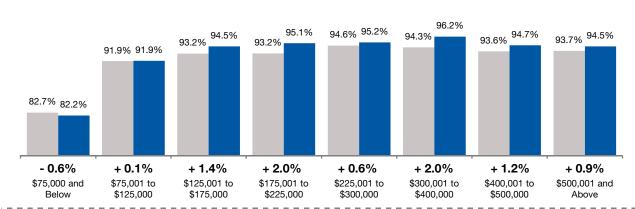
12-2012	12-2013	Change	12-2012	12-2013	Change
\$115,000	\$112,000	- 2.6%	\$125,950	\$127,500	+ 1.2%
\$280,000	\$287,450	+ 2.7%	\$185,500	\$179,900	- 3.0%
\$120,000	\$116,500	- 2.9%	\$133,750	\$136,000	+ 1.7%

## **Percent of Original List Price Received**



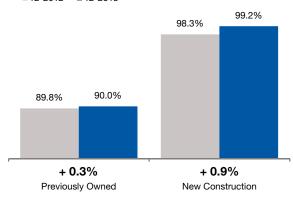






#### **By Construction Status**

■12-2012 ■12-2013



**Condo-Townhouse Attached** 

## **All Properties**

By Price Range	12-2012	12-2013	Change
\$75,000 and Below	82.7%	82.2%	- 0.6%
\$75,001 to \$125,000	91.9%	91.9%	+ 0.1%
\$125,001 to \$175,000	93.2%	94.5%	+ 1.4%
\$175,001 to \$225,000	93.2%	95.1%	+ 2.0%
\$225,001 to \$300,000	94.6%	95.2%	+ 0.6%
\$300,001 to \$400,000	94.3%	96.2%	+ 2.0%
\$400,001 to \$500,000	93.6%	94.7%	+ 1.2%
\$500,001 and Above	93.7%	94.5%	+ 0.9%
All Price Banges	90.3%	90.5%	+ 0.2%

12-2012	12-2013	Change	12-2012	12-2013	Change
82.6%	82.1%	- 0.6%	84.7%	82.9%	- 2.1%
91.9%	91.9%	+ 0.0%	91.8%	92.3%	+ 0.6%
93.3%	94.4%	+ 1.2%	91.9%	95.5%	+ 3.9%
93.1%	94.9%	+ 1.9%	94.2%	96.3%	+ 2.2%
94.7%	95.1%	+ 0.5%	94.2%	96.1%	+ 2.0%
94.4%	96.2%	+ 1.9%	91.8%	102.9%	+ 12.1%
93.6%	94.6%	+ 1.1%	90.9%	98.4%	+ 8.3%
93.7%	94.5%	+ 0.9%	0.0%	0.0%	
90.3%	90.4%	+ 0.1%	90.9%	92.2%	+ 1.5%

By Construction Status	12-2012	12-2013	Change
Previously Owned	89.8%	90.0%	+ 0.3%
New Construction	98.3%	99.2%	+ 0.9%
All Construction Statuses	90.3%	90.5%	+ 0.2%

12-2012	12-2013	Change	12-2012	12-2013	Change
89.8%	89.9%	+ 0.2%	90.1%	91.7%	+ 1.7%
98.4%	99.4%	+ 1.0%	97.5%	98.1%	+ 0.6%
90.3%	90.4%	+ 0.1%	90.9%	92.2%	+ 1.5%

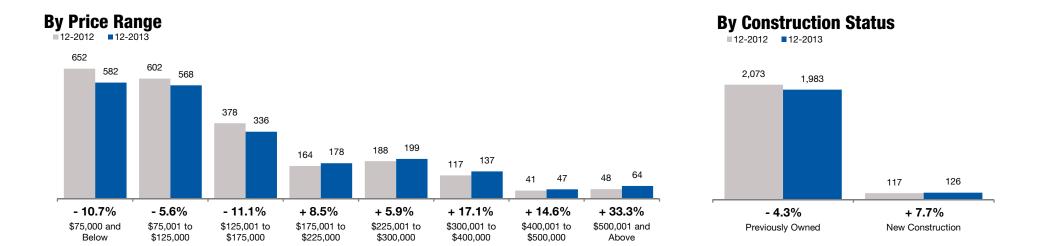
## **Inventory of Homes for Sale**

The number of properties available for sale in active status at the end of the most recent month. Based on one month of activity.

**All Properties** 



**Condo-Townhouse Attached** 



		<del>_</del>	
By Price Range	12-2012	12-2013	Change
\$75,000 and Below	652	582	- 10.7%
\$75,001 to \$125,000	602	568	- 5.6%
\$125,001 to \$175,000	378	336	- 11.1%
\$175,001 to \$225,000	164	178	+ 8.5%
\$225,001 to \$300,000	188	199	+ 5.9%
\$300,001 to \$400,000	117	137	+ 17.1%
\$400,001 to \$500,000	41	47	+ 14.6%
\$500,001 and Above	48	64	+ 33.3%

All Price Ranges	2,190	2,111	- 3.6%
\$500,001 and Above	48	64	+ 33.3%
\$400,001 to \$500,000	41	47	+ 14.6%
\$300,001 to \$400,000	117	137	+ 17.1%
\$225,001 to \$300,000	188	199	+ 5.9%
\$175,001 to \$225,000	164	178	+ 8.5%
\$125,001 to \$175,000	378	336	- 11.1%
\$75,001 to \$125,000	602	568	- 5.6%
\$75,000 and Below	652	582	- 10.7%

By Construction Status	12-2012	12-2013	Change
Previously Owned	2,073	1,983	- 4.3%
New Construction	117	126	+ 7.7%
All Construction Statuses	2,190	2,111	- 3.6%

12-2012	12-2013	Change	12-2012	12-2013	Change
626	557	- 11.0%	26	25	- 3.8%
568	529	- 6.9%	34	39	+ 14.7%
329	310	- 5.8%	49	26	- 46.9%
141	158	+ 12.1%	23	20	- 13.0%
172	181	+ 5.2%	16	18	+ 12.5%
113	130	+ 15.0%	4	7	+ 75.0%
39	44	+ 12.8%	2	3	+ 50.0%
47	63	+ 34.0%	1	1	0.0%
2,035	1,972	- 3.1%	155	139	- 10.3%

12-2012	12-2013	Change	12-2012	12-2013	Change
1,945	1,859	- 4.4%	128	124	- 3.1%
90	111	+ 23.3%	27	15	- 44.4%
2,035	1,972	- 3.1%	155	139	- 10.3%

## **Months Supply of Inventory**

The inventory of homes for sale at the end of the most recent month, based on one month of activity, divided by the average monthly pending sales from the last 12 months.



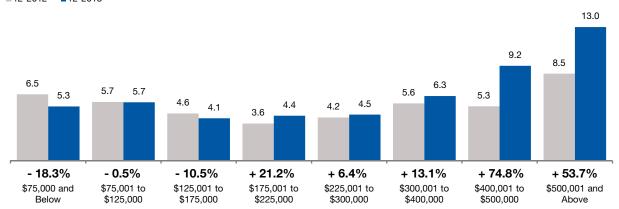
+ 32.9%

**New Construction** 

**Condo-Townhouse Attached** 



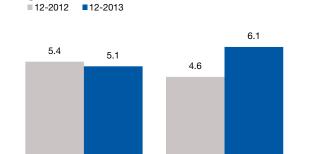




### **By Construction Status**

- 4.3%

Previously Owned



### **All Properties**

By Price Range	12-2012	12-2013	Change
\$75,000 and Below	6.5	5.3	- 18.3%
\$75,001 to \$125,000	5.7	5.7	- 0.5%
\$125,001 to \$175,000	4.6	4.1	- 10.5%
\$175,001 to \$225,000	3.6	4.4	+ 21.2%
\$225,001 to \$300,000	4.2	4.5	+ 6.4%
\$300,001 to \$400,000	5.6	6.3	+ 13.1%
\$400,001 to \$500,000	5.3	9.2	+ 74.8%
\$500,001 and Above	8.5	13.0	+ 53.7%
All Price Ranges	5.3	5.2	- 1.9%

12-2012	12-2013	Change	12-2012	12-2013	Change
6.5	5.3	- 18.6%	5.8	4.7	- 19.3%
5.7	5.6	- 1.2%	6.6	7.1	+ 7.8%
4.4	4.2	- 3.7%	7.4	3.4	- 54.4%
3.4	4.4	+ 28.9%	5.8	4.3	- 25.5%
4.0	4.5	+ 12.0%	6.9	4.4	- 35.7%
5.6	6.0	+ 8.8%	3.5	7.0	+ 100.0%
5.1	8.8	+ 71.1%	2.0	3.0	+ 50.0%
8.3	12.8	+ 54.5%	0.0%	0.0%	0.0%
5.2	5.2	0.0%	6.8	5.1	- 25.0%

By Construction Status	12-2012	12-2013	Change
Previously Owned	5.4	5.1	- 4.3%
New Construction	4.6	6.1	+ 32.9%
All Construction Statuses	5.3	5.2	- 1.9%

12-2012	12-2013	Change	12-2012	12-2013	Change
5.3	5.1	- 3.2%	6.3	5.0	- 20.2%
3.9	6.1	+ 56.3%	9.6	5.8	- 39.4%
5.2	5.2	0.0%	6.8	5.1	- 25.0%