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**The ARMLS Pending Price Index™**

The ARMLS PPI™ predicts future average and median prices based on reports of contracts executed but not yet closed. The ARMLS Pending Price Index is available only through the ARMLS system and has shown to be a strong indicator of future pricing trends.

The average price is predicted to rise in May and June, then settle back in July only to start upward again in August. Year over year, this is a continuing indicator that the short term market remains fairly steady but still uncertain, bolstered by the continuing first time and move-up home buyer tax credits that expired in April. For the summer, all bets are off as the spring market ends, the snow birds leave for cooler climates, and the summer doldrums set in.

The ARMLS PPI for Median prices likewise shows erratic behavior, ticking upward fractionally in May, then falling back in each of the next three months. This would indicate continued activity in the lower price ranges of the market as bank foreclosures continue to dominate the sale picture.

