

Monthly Indicators



July 2016

Even as prices rise in many communities, homes are selling faster now than they have in the past several years. This creates a situation where buyers need to move fast in order to secure homes, and they may have to pay more for them. While increasing prices generally coax more selling activity, there has been some hesitancy among potential sellers who worry that they will not be able to buy a desirable and reasonably priced home once they sell.

New Listings were down 29.4 percent to 12. Pending Sales increased 140.0 percent to 12. Inventory shrank 14.9 percent to 57 units.

Prices were still soft as Median Sales Price was down 1.4 percent to \$136,500. Days on Market increased 32.9 percent to 202. Months Supply of Homes for Sale was down 32.5 percent to 7.9 months, indicating that demand increased relative to supply.

Low housing supply has already prevented an outright national boon in sales activity, despite a continuation of near record-low mortgage rates and an unemployment rate under 5.0 percent deep into 2016. The issue is not purchasing power. Many areas are falling behind last year's closed sales totals simply because of lack of available inventory. As this continues, higher prices may put a deeper squeeze on the current buyer pool.

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Quick Facts

- 16.7%

One-Year Change in
Closed Sales

- 1.4%

One-Year Change in
Median Sales Price

- 14.9%

One-Year Change in
Homes for Sale

This is a research tool provided by the East Central Association of REALTORS®. Percent changes are calculated using rounded figures.



Market Overview – Harrison County

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



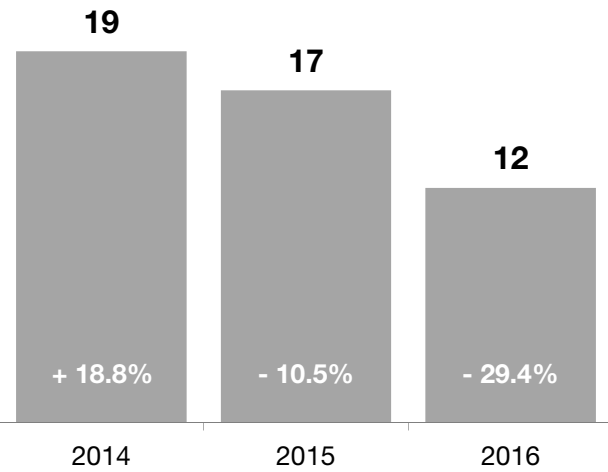
Key Metrics	Historical Sparkbars	7-2015	7-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		17	12	- 29.4%	93	79	- 15.1%
Pending Sales		5	12	+ 140.0%	41	49	+ 19.5%
Closed Sales		6	5	- 16.7%	42	40	- 4.8%
Days on Market		152	202	+ 32.9%	155	184	+ 18.7%
Median Sales Price		\$138,500	\$136,500	- 1.4%	\$60,000	\$85,100	+ 41.8%
Average Sales Price		\$148,913	\$127,680	- 14.3%	\$92,823	\$105,912	+ 14.1%
Pct. of Orig. Price Received		88.3%	82.6%	- 6.5%	84.0%	90.2%	+ 7.4%
Housing Affordability Index		170	182	+ 7.1%	393	292	- 25.7%
Inventory of Homes for Sale		67	57	- 14.9%	--	--	--
Months Supply of Homes for Sale		11.7	7.9	- 32.5%	--	--	--

New Listings

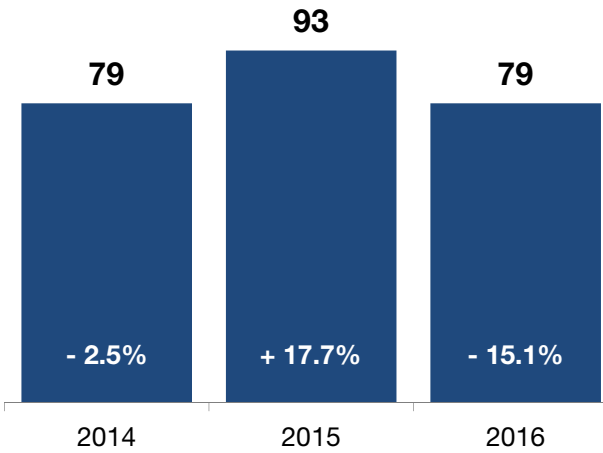
A count of the properties that have been newly listed on the market in a given month.



July

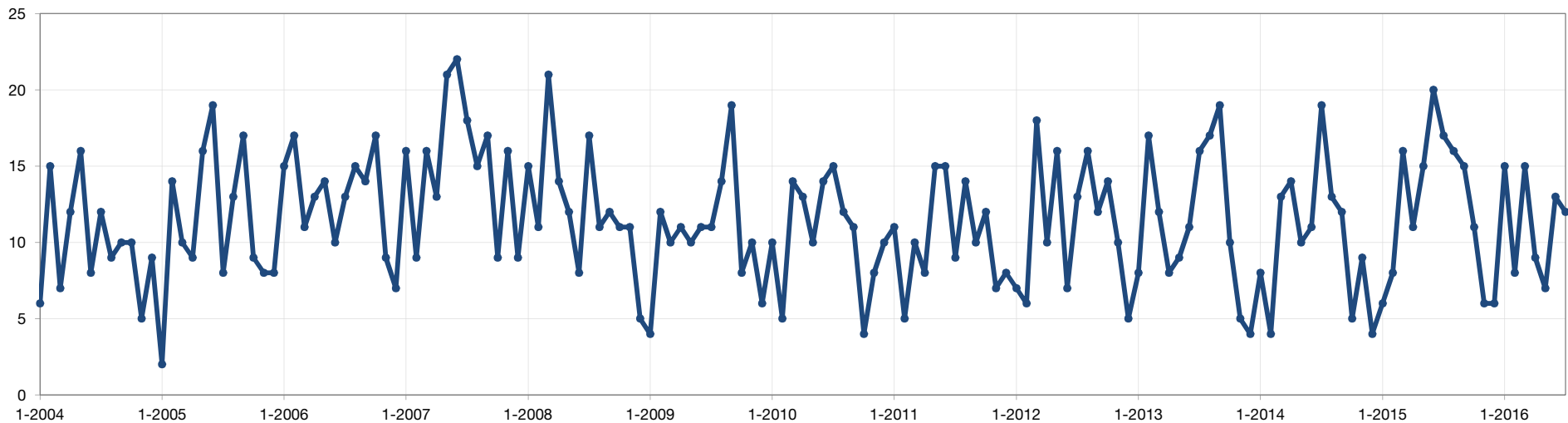


Year to Date



	New Listings	Prior Year	Percent Change
August 2015	16	13	+23.1%
September 2015	15	12	+25.0%
October 2015	11	5	+120.0%
November 2015	6	9	-33.3%
December 2015	6	4	+50.0%
January 2016	15	6	+150.0%
February 2016	8	8	0.0%
March 2016	15	16	-6.3%
April 2016	9	11	-18.2%
May 2016	7	15	-53.3%
June 2016	13	20	-35.0%
July 2016	12	17	-29.4%
12-Month Avg	11	11	0.0%

Historical New Listings by Month



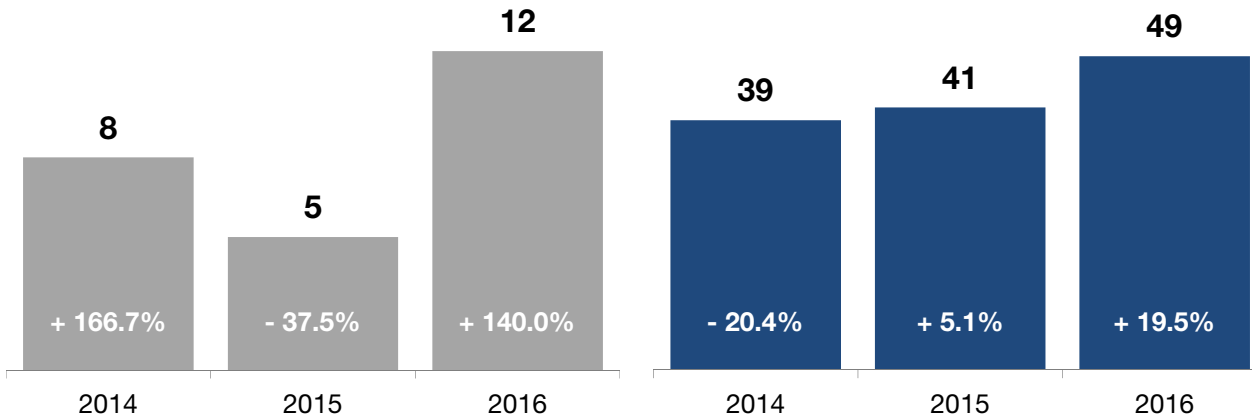
Pending Sales

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



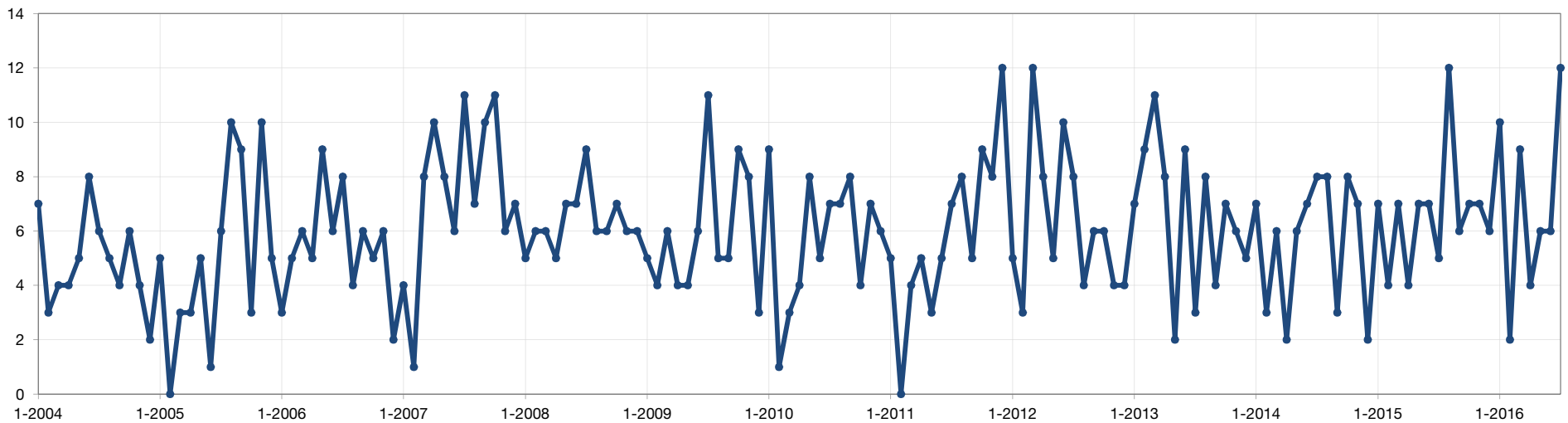
July

Year to Date



	Pending Sales	Prior Year	Percent Change
August 2015	12	8	+50.0%
September 2015	6	3	+100.0%
October 2015	7	8	-12.5%
November 2015	7	7	0.0%
December 2015	6	2	+200.0%
January 2016	10	7	+42.9%
February 2016	2	4	-50.0%
March 2016	9	7	+28.6%
April 2016	4	4	0.0%
May 2016	6	7	-14.3%
June 2016	6	7	-14.3%
July 2016	12	5	+140.0%
12-Month Avg	7	6	+16.7%

Historical Pending Sales by Month



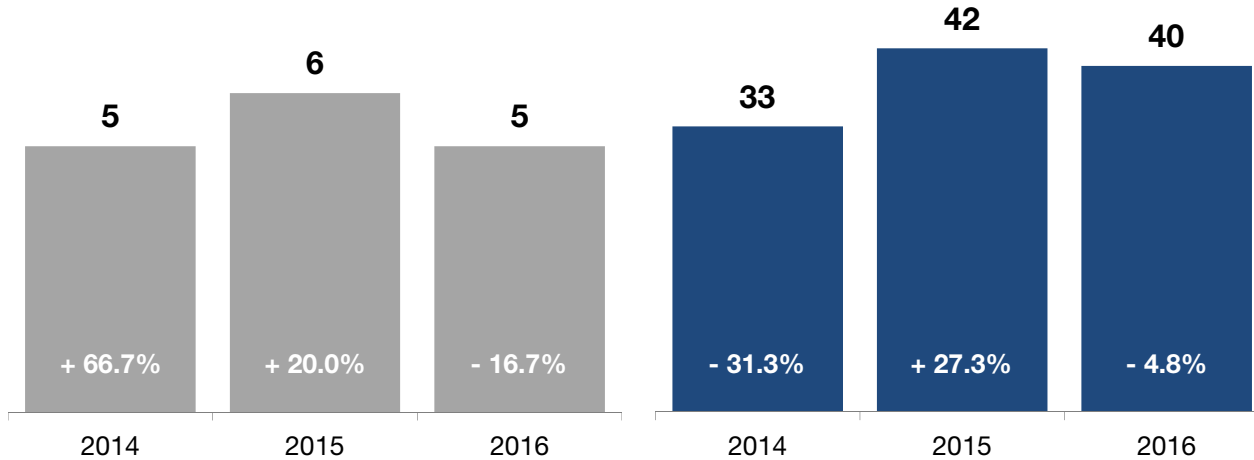
Closed Sales

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



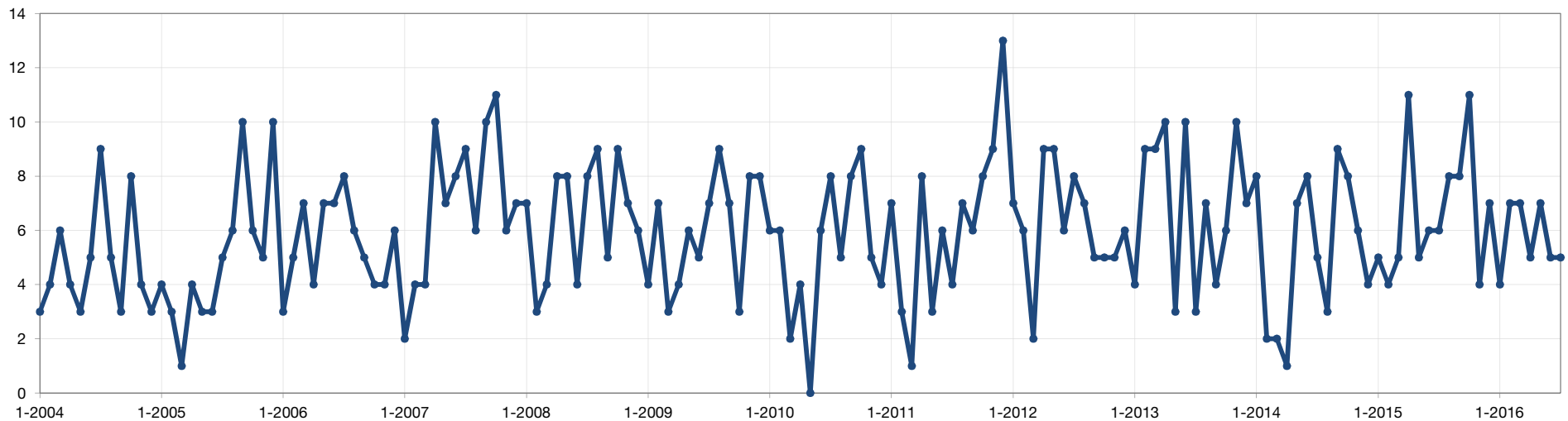
July

Year to Date



	Closed Sales	Prior Year	Percent Change
August 2015	8	3	+166.7%
September 2015	8	9	-11.1%
October 2015	11	8	+37.5%
November 2015	4	6	-33.3%
December 2015	7	4	+75.0%
January 2016	4	5	-20.0%
February 2016	7	4	+75.0%
March 2016	7	5	+40.0%
April 2016	5	11	-54.5%
May 2016	7	5	+40.0%
June 2016	5	6	-16.7%
July 2016	5	6	-16.7%
12-Month Avg	7	6	+16.7%

Historical Closed Sales by Month



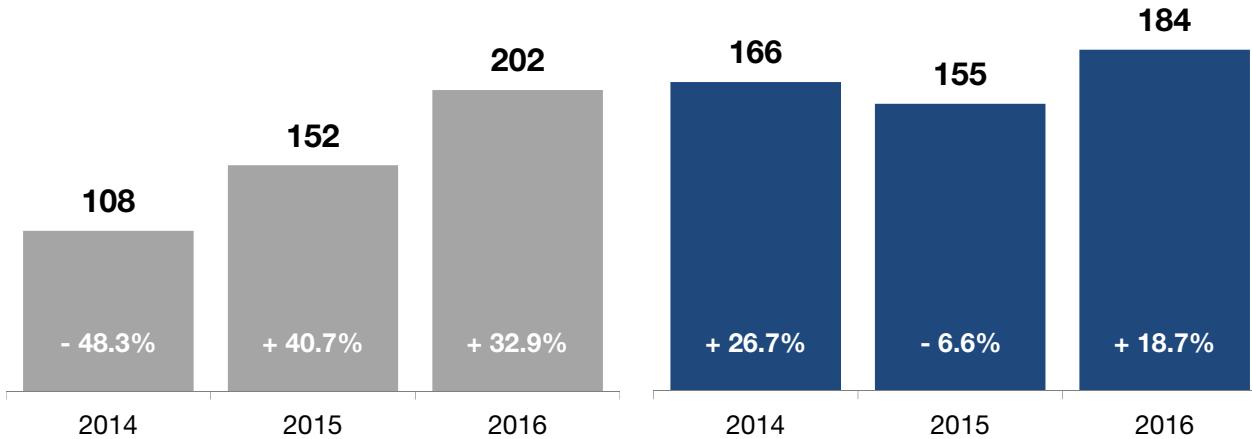
Days on Market Until Sale

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



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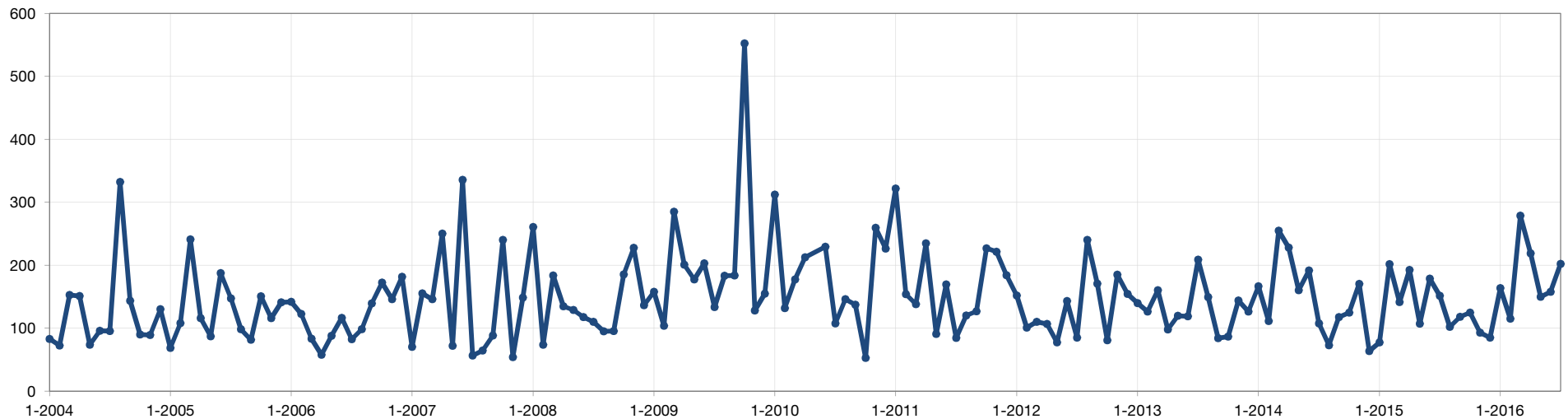
Year to Date



Month	Days on Market	Prior Year	Percent Change
August 2015	102	73	+39.7%
September 2015	118	118	0.0%
October 2015	125	125	0.0%
November 2015	93	171	-45.6%
December 2015	85	64	+32.8%
January 2016	164	77	+113.0%
February 2016	115	202	-43.1%
March 2016	279	142	+96.5%
April 2016	219	192	+14.1%
May 2016	150	107	+40.2%
June 2016	158	179	-11.7%
July 2016	202	152	+32.9%
12-Month Avg*	147	139	+5.8%

* Days on Market for all properties from August 2015 through July 2016. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



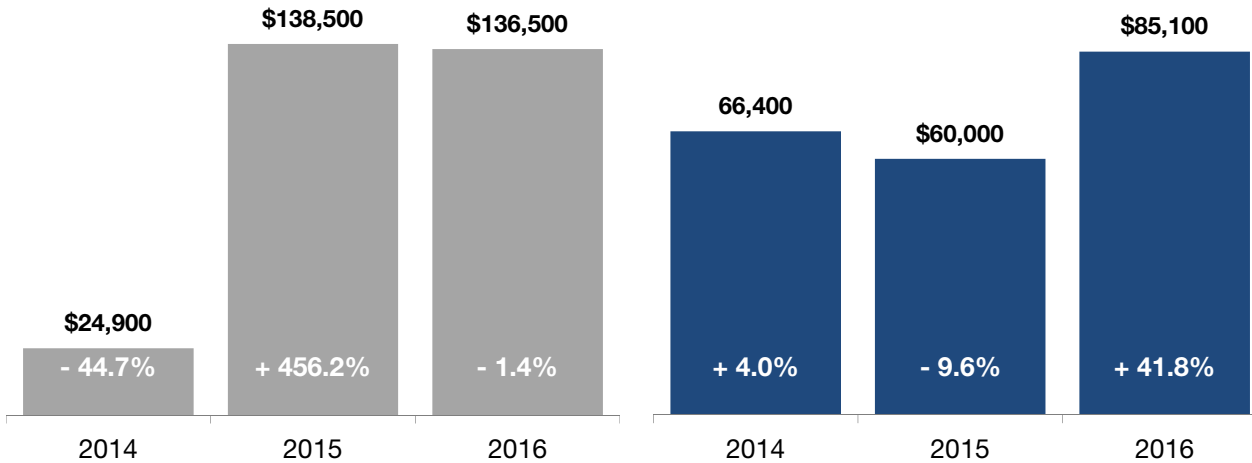
Median Sales Price

Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



July

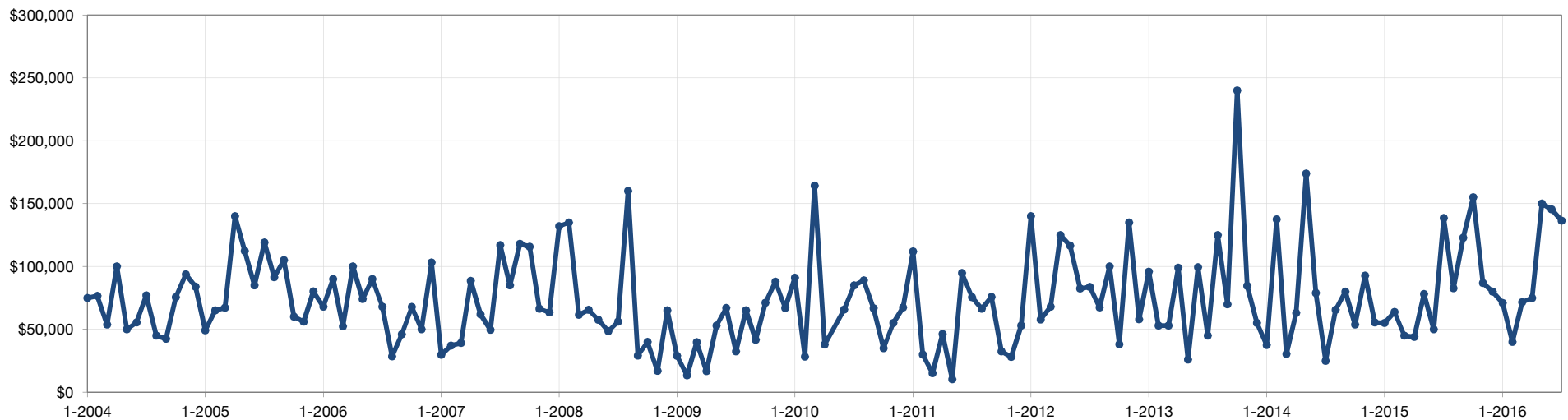
Year to Date



	Median Sales Price	Prior Year	Percent Change
August 2015	\$82,750	\$65,500	+26.3%
September 2015	\$122,900	\$80,000	+53.6%
October 2015	\$155,000	\$53,750	+188.4%
November 2015	\$86,950	\$92,750	-6.3%
December 2015	\$80,000	\$55,500	+44.1%
January 2016	\$70,950	\$55,000	+29.0%
February 2016	\$40,000	\$63,750	-37.3%
March 2016	\$71,500	\$45,000	+58.9%
April 2016	\$75,000	\$44,000	+70.5%
May 2016	\$150,000	\$78,000	+92.3%
June 2016	\$145,500	\$50,056	+190.7%
July 2016	\$136,500	\$138,500	-1.4%
12-Month Avg*	\$89,000	\$62,000	+43.5%

* Median Sales Price for all properties from August 2015 through July 2016. This is not the average of the individual figures above.

Historical Median Sales Price by Month



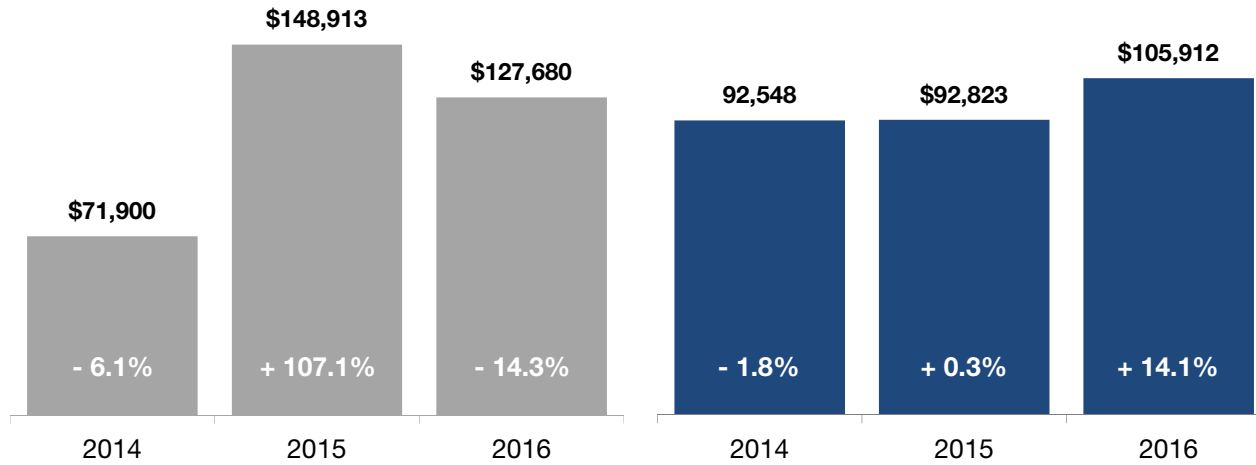
Average Sales Price

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



July

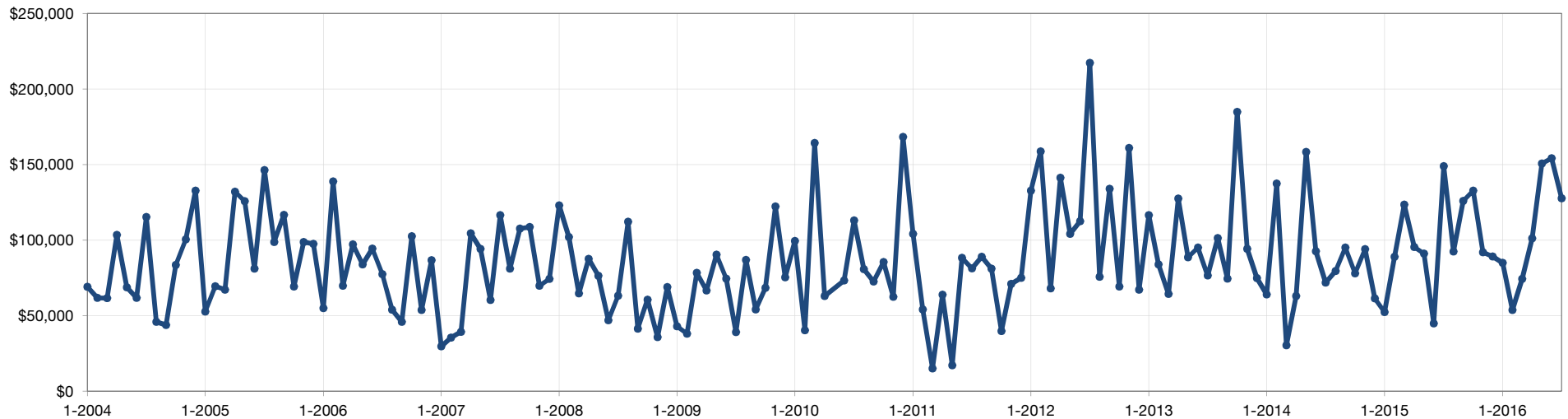
Year to Date



	Average Sales Price	Prior Year	Percent Change
August 2015	\$92,483	\$79,500	+16.3%
September 2015	\$125,868	\$95,089	+32.4%
October 2015	\$132,764	\$77,925	+70.4%
November 2015	\$91,975	\$94,067	-2.2%
December 2015	\$89,200	\$61,375	+45.3%
January 2016	\$84,975	\$52,279	+62.5%
February 2016	\$53,699	\$88,875	-39.6%
March 2016	\$74,233	\$123,480	-39.9%
April 2016	\$101,200	\$95,405	+6.1%
May 2016	\$150,629	\$90,980	+65.6%
June 2016	\$154,116	\$44,835	+243.7%
July 2016	\$127,680	\$148,913	-14.3%
12-Month Avg*	\$109,133	\$89,202	+22.3%

* Average Sales Price for all properties from August 2015 through July 2016. This is not the average of the individual figures above.

Historical Average Sales Price by Month



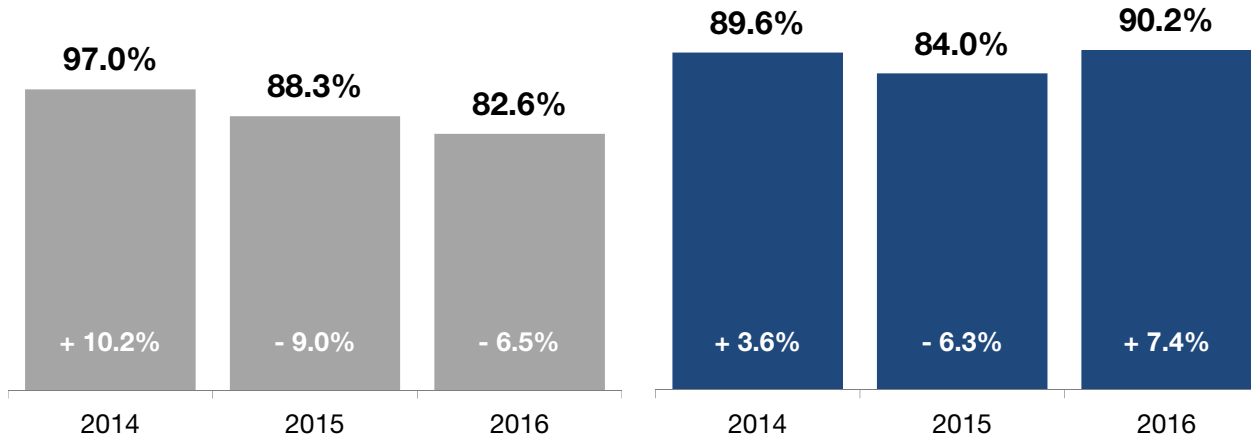
Percent of Original List Price Received

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.



July

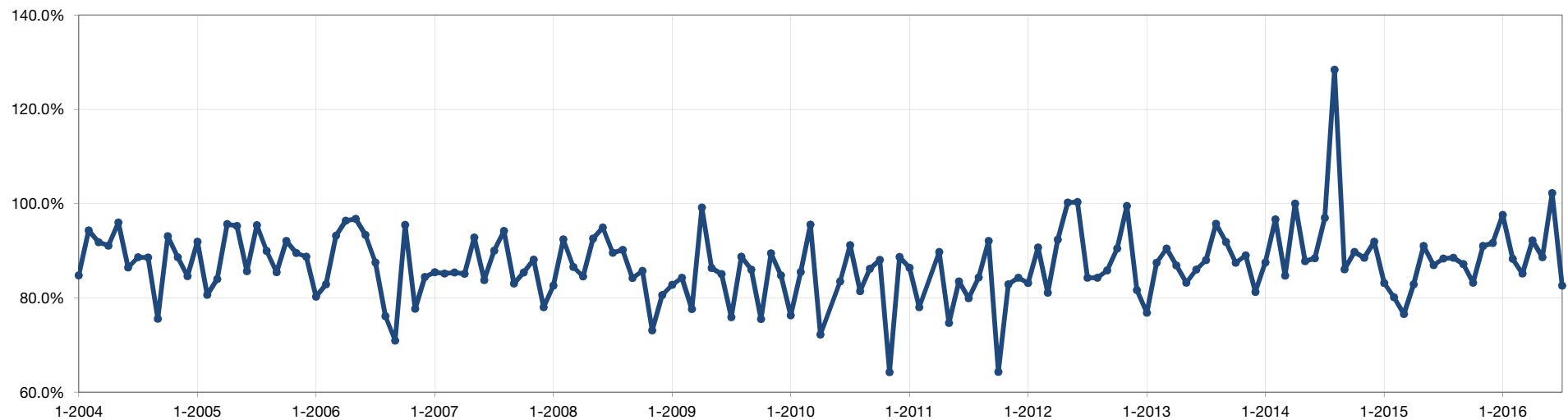
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
August 2015	88.5%	128.4%	-31.1%
September 2015	87.2%	86.1%	+1.3%
October 2015	83.2%	89.8%	-7.3%
November 2015	91.0%	88.5%	+2.8%
December 2015	91.6%	91.9%	-0.3%
January 2016	97.6%	83.2%	+17.3%
February 2016	88.3%	80.1%	+10.2%
March 2016	85.2%	76.6%	+11.2%
April 2016	92.2%	82.9%	+11.2%
May 2016	88.6%	91.0%	-2.6%
June 2016	102.3%	87.0%	+17.6%
July 2016	82.6%	88.3%	-6.5%
12-Month Avg*	88.8%	88.0%	+0.9%

* Pct. of Orig. Price Received for all properties from August 2015 through July 2016. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month



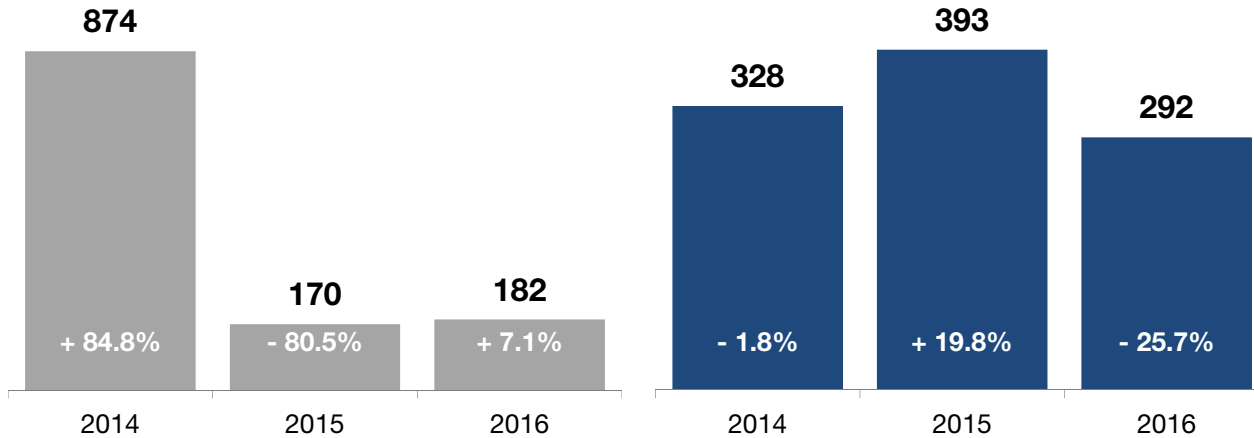
Housing Affordability Index

This index measures housing affordability for the region. For example, 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.



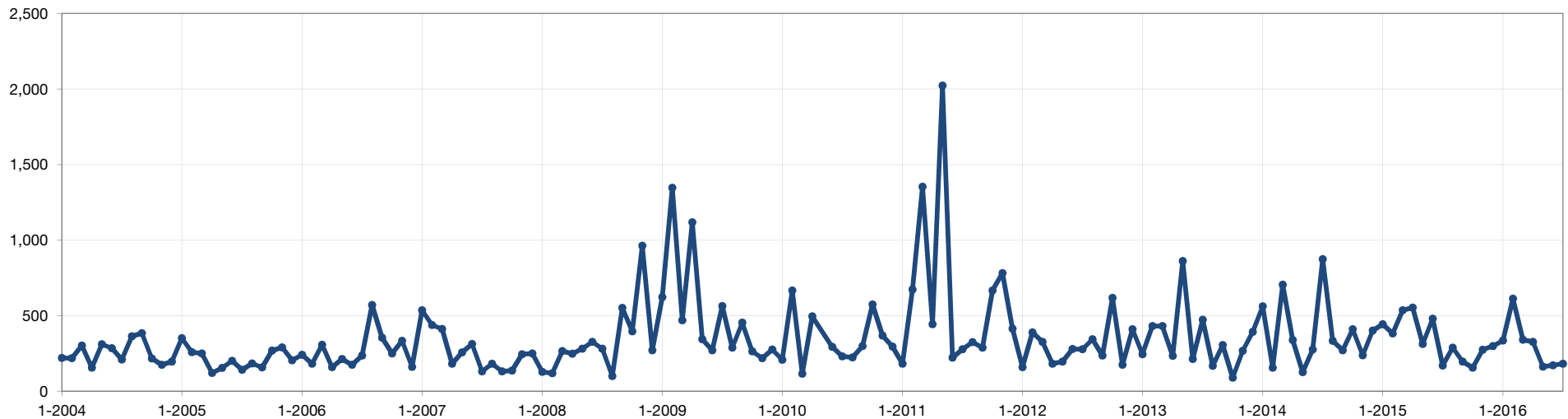
July

Year to Date



	Affordability Index	Prior Year	Percent Change
August 2015	287	334	-14.1%
September 2015	196	271	-27.7%
October 2015	155	410	-62.2%
November 2015	274	238	+15.1%
December 2015	299	401	-25.4%
January 2016	335	443	-24.4%
February 2016	613	382	+60.5%
March 2016	341	535	-36.3%
April 2016	326	553	-41.0%
May 2016	163	313	-47.9%
June 2016	171	479	-64.3%
July 2016	182	170	+7.1%
12-Month Avg	279	377	-26.0%

Historical Housing Affordability Index by Month

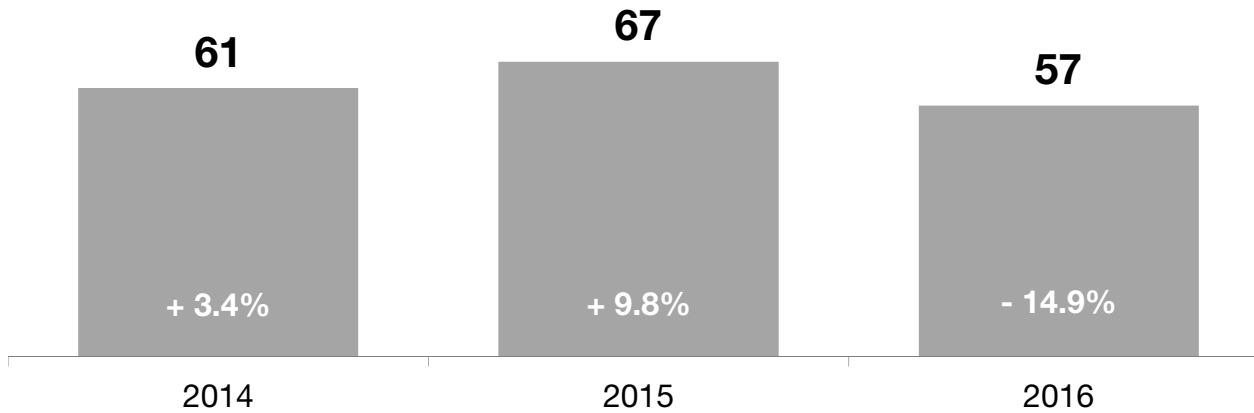


Inventory of Homes for Sale

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



July



Homes for Sale		Prior Year	Percent Change
August 2015	69	61	+13.1%
September 2015	74	65	+13.8%
October 2015	69	55	+25.5%
November 2015	64	54	+18.5%
December 2015	57	51	+11.8%
January 2016	58	43	+34.9%
February 2016	60	42	+42.9%
March 2016	61	50	+22.0%
April 2016	65	52	+25.0%
May 2016	62	54	+14.8%
June 2016	65	62	+4.8%
July 2016	57	67	-14.9%
12-Month Avg	63	55	+14.5%

Historical Inventory of Homes for Sale by Month

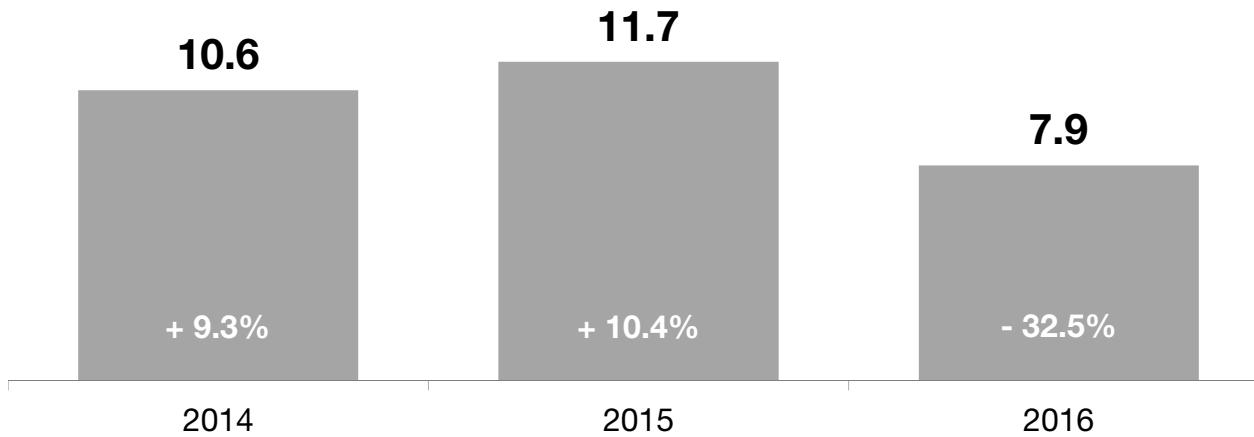


Months Supply of Homes for Sale

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



July



Months Supply		Prior Year	Percent Change
August 2015	11.3	10.6	+6.6%
September 2015	11.7	11.5	+1.7%
October 2015	11.0	9.6	+14.6%
November 2015	10.2	9.3	+9.7%
December 2015	8.7	9.1	-4.4%
January 2016	8.5	7.7	+10.4%
February 2016	9.0	7.4	+21.6%
March 2016	8.9	8.7	+2.3%
April 2016	9.5	8.8	+8.0%
May 2016	9.2	9.0	+2.2%
June 2016	9.8	10.3	-4.9%
July 2016	7.9	11.7	-32.5%
12-Month Avg*	9.6	9.5	+1.1%

* Months Supply for all properties from August 2015 through July 2016. This is not the average of the individual figures above.

Historical Months Supply of Homes for Sale by Month

