

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 up 8.4 percent to 90. Pending Sales increased 25.0 percent to 55. Inventory grew 10.8 percent to 338 units.

Prices moved higher as Median Sales Price was up 22.2 percent to \$96,500. Days on Market decreased 14.7 percent to 110. Months Supply of Homes for Sale was up 7.8 percent to 8.3 months, indicating that supply increased relative to demand.

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

- 13.0%	+ 22.2%	+ 10.8%
One-Year Change in Closed Sales	One-Year Change in Median Sales Price	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 – Jefferson 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		83	90	+ 8.4%	469	578	+ 23.2%
Pending Sales		44	55	+ 25.0%	278	315	+ 13.3%
Closed Sales		46	40	- 13.0%	271	279	+ 3.0%
Days on Market		129	110	- 14.7%	147	124	- 15.6%
Median Sales Price		\$79,000	\$96,500	+ 22.2%	\$73,000	\$79,950	+ 9.5%
Average Sales Price		\$79,774	\$105,643	+ 32.4%	\$81,700	\$95,647	+ 17.1%
Pct. of Orig. Price Received		87.5%	91.1%	+ 4.1%	89.5%	91.3%	+ 2.0%
Housing Affordability Index		316	272	- 13.9%	342	329	- 3.8%
Inventory of Homes for Sale		305	338	+ 10.8%	--	--	--
Months Supply of Homes for Sale		7.7	8.3	+ 7.8%	--	--	--

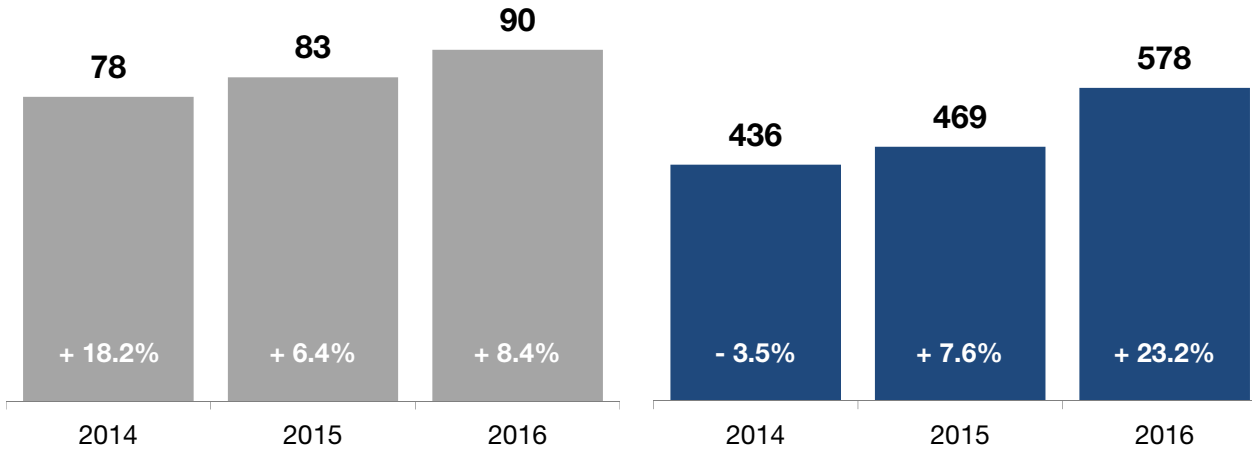
New Listings

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



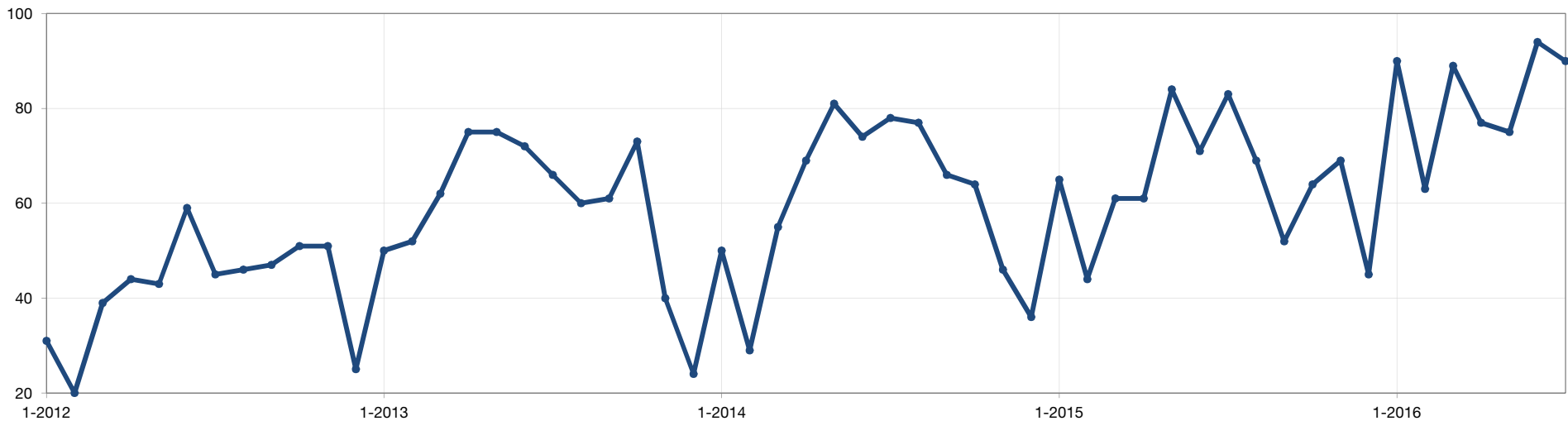
July

Year to Date



New Listings		Prior Year	Percent Change
August 2015	69	77	-10.4%
September 2015	52	66	-21.2%
October 2015	64	64	0.0%
November 2015	69	46	+50.0%
December 2015	45	36	+25.0%
January 2016	90	65	+38.5%
February 2016	63	44	+43.2%
March 2016	89	61	+45.9%
April 2016	77	61	+26.2%
May 2016	75	84	-10.7%
June 2016	94	71	+32.4%
July 2016	90	83	+8.4%
12-Month Avg	73	63	+15.9%

Historical New Listings by Month



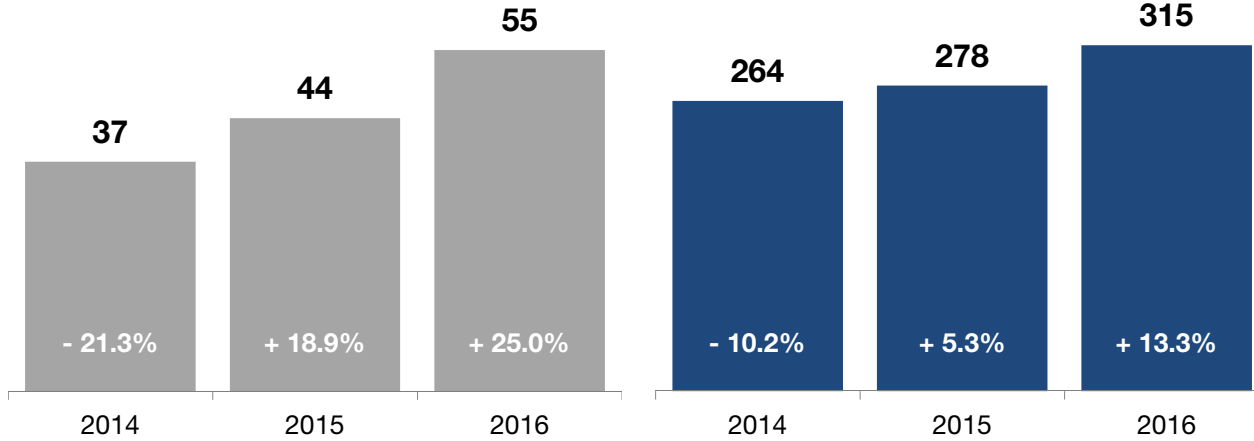
Pending Sales

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



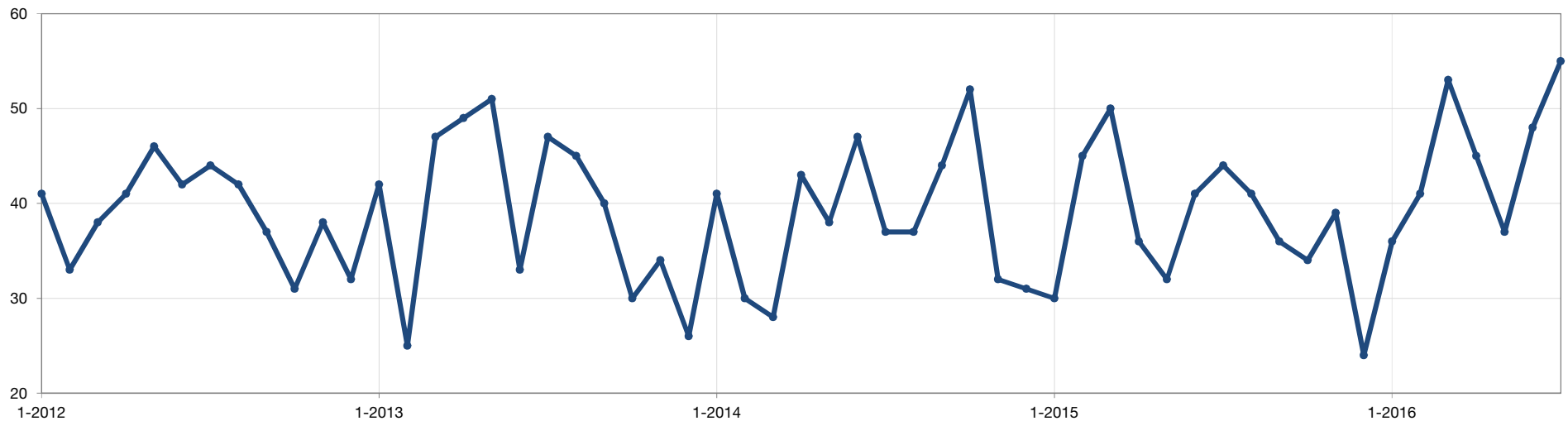
July

Year to Date



	Pending Sales	Prior Year	Percent Change
August 2015	41	37	+10.8%
September 2015	36	44	-18.2%
October 2015	34	52	-34.6%
November 2015	39	32	+21.9%
December 2015	24	31	-22.6%
January 2016	36	30	+20.0%
February 2016	41	45	-8.9%
March 2016	53	50	+6.0%
April 2016	45	36	+25.0%
May 2016	37	32	+15.6%
June 2016	48	41	+17.1%
July 2016	55	44	+25.0%
12-Month Avg	41	40	+2.5%

Historical Pending Sales by Month



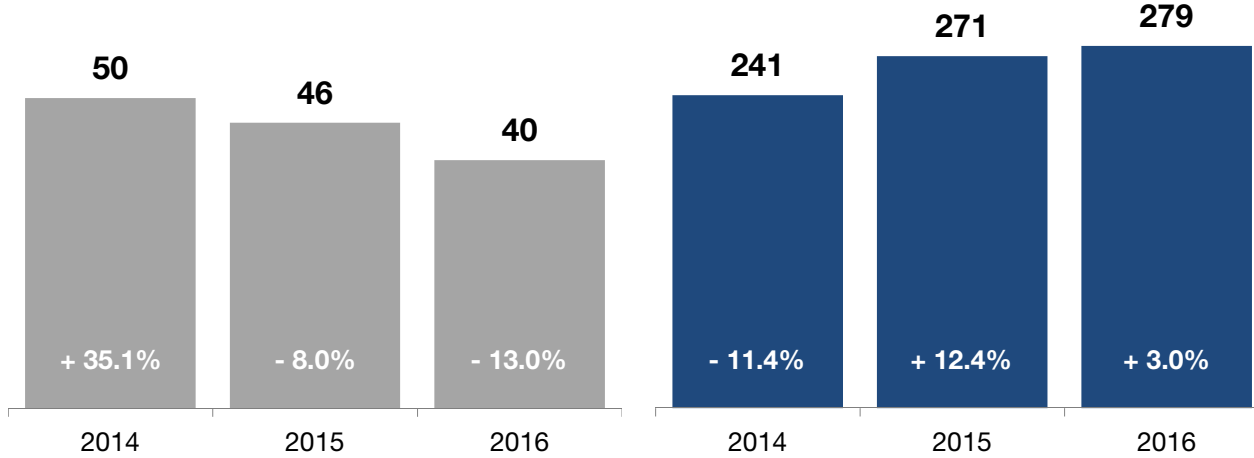
Closed Sales

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



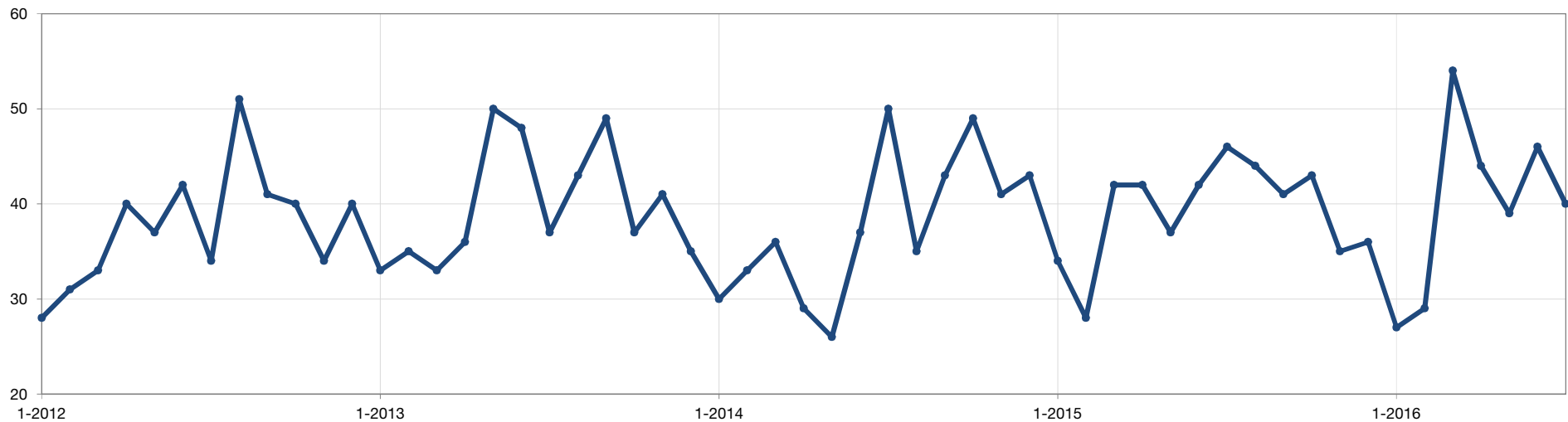
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Year to Date



	Closed Sales	Prior Year	Percent Change
August 2015	44	35	+25.7%
September 2015	41	43	-4.7%
October 2015	43	49	-12.2%
November 2015	35	41	-14.6%
December 2015	36	43	-16.3%
January 2016	27	34	-20.6%
February 2016	29	28	+3.6%
March 2016	54	42	+28.6%
April 2016	44	42	+4.8%
May 2016	39	37	+5.4%
June 2016	46	42	+9.5%
July 2016	40	46	-13.0%
12-Month Avg	40	40	0.0%

Historical Closed Sales by Month



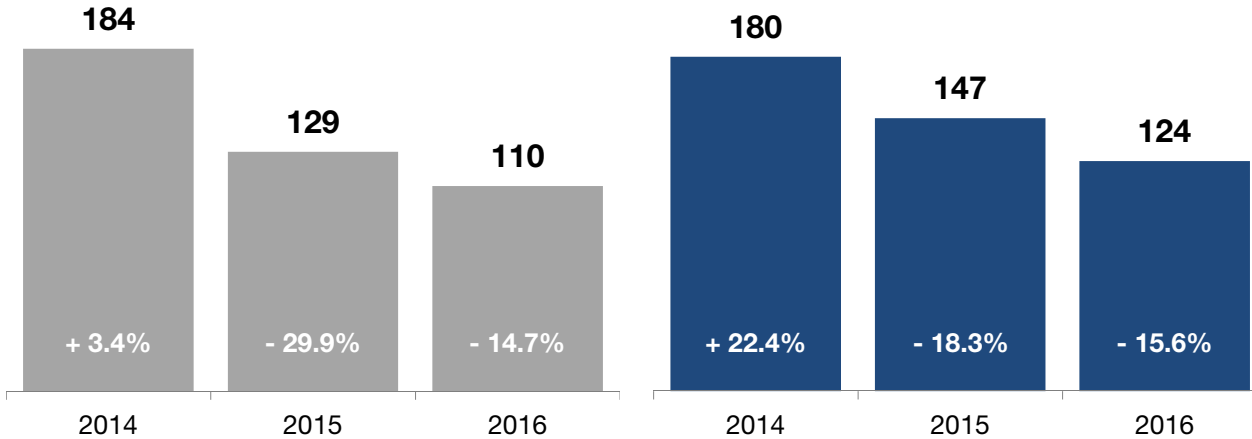
Days on Market Until Sale

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



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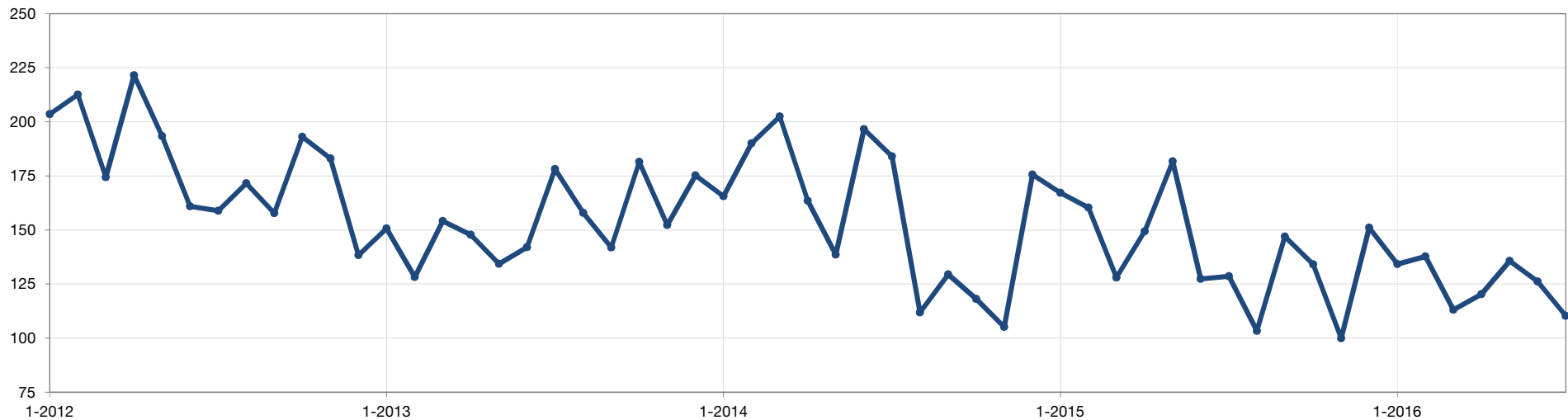
Year to Date



Days on Market	Prior Year	Percent Change	
August 2015	103	112	-8.0%
September 2015	147	129	+14.0%
October 2015	134	118	+13.6%
November 2015	100	105	-4.8%
December 2015	151	176	-14.2%
January 2016	134	167	-19.8%
February 2016	138	160	-13.8%
March 2016	113	128	-11.7%
April 2016	120	149	-19.5%
May 2016	136	182	-25.3%
June 2016	126	127	-0.8%
July 2016	110	129	-14.7%
12-Month Avg*	125	139	-10.1%

* 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



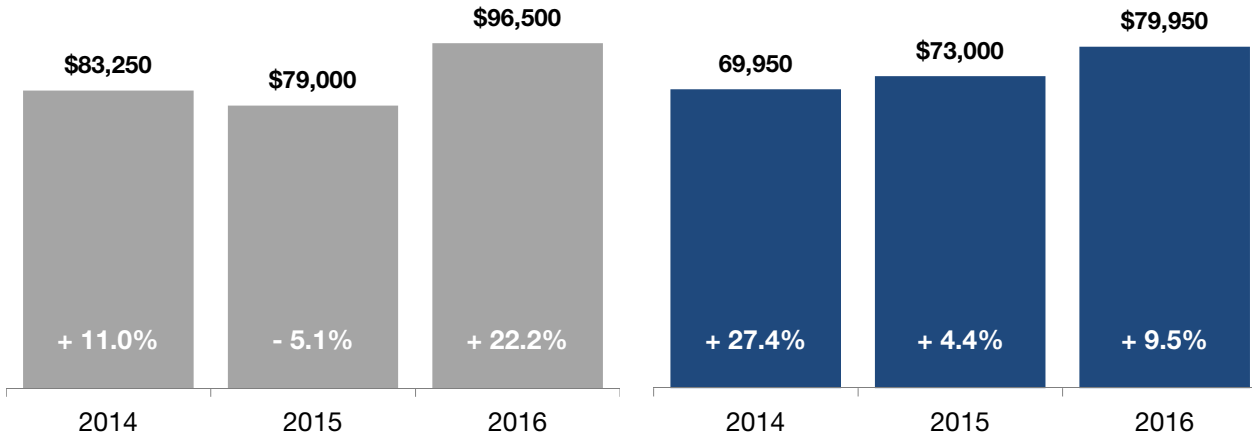
Median Sales Price

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



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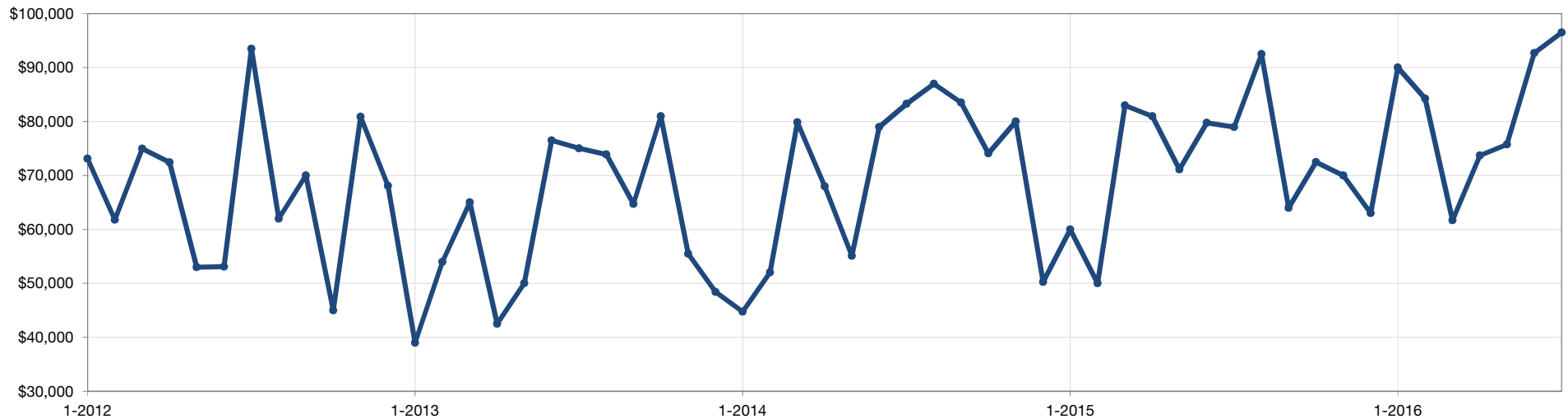
Year to Date



	Median Sales Price	Prior Year	Percent Change
August 2015	\$92,500	\$87,000	+6.3%
September 2015	\$64,000	\$83,500	-23.4%
October 2015	\$72,500	\$74,100	-2.2%
November 2015	\$70,000	\$80,000	-12.5%
December 2015	\$63,000	\$50,280	+25.3%
January 2016	\$90,000	\$60,000	+50.0%
February 2016	\$84,250	\$50,000	+68.5%
March 2016	\$61,700	\$83,000	-25.7%
April 2016	\$73,700	\$81,000	-9.0%
May 2016	\$75,750	\$71,100	+6.5%
June 2016	\$92,700	\$79,750	+16.2%
July 2016	\$96,500	\$79,000	+22.2%
12-Month Avg*	\$78,000	\$75,000	+4.0%

* 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



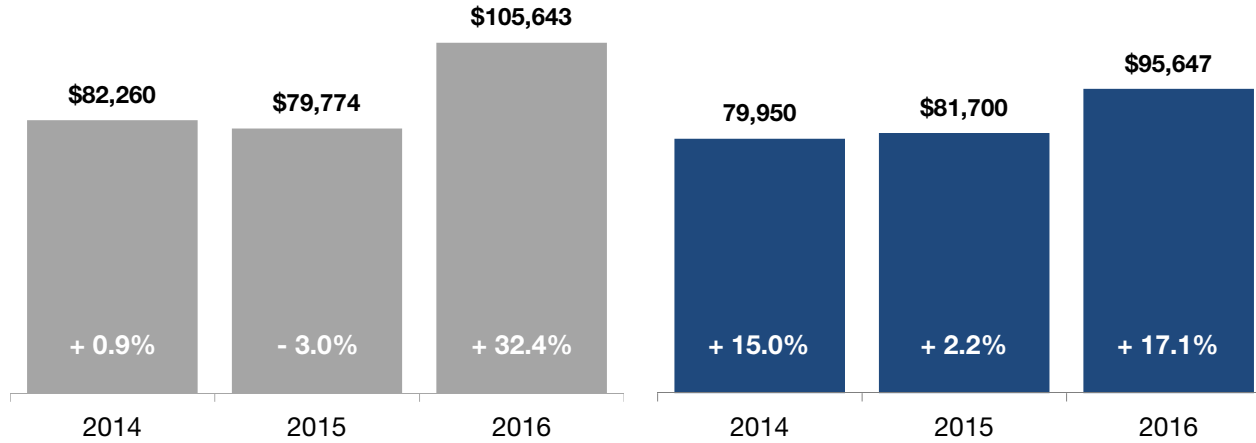
Average Sales Price

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



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Year to Date



	Average Sales Price	Prior Year	Percent Change
August 2015	\$96,395	\$102,531	-6.0%
September 2015	\$76,845	\$90,905	-15.5%
October 2015	\$83,646	\$82,768	+1.1%
November 2015	\$81,990	\$96,839	-15.3%
December 2015	\$66,663	\$73,873	-9.8%
January 2016	\$89,020	\$66,185	+34.5%
February 2016	\$99,718	\$59,780	+66.8%
March 2016	\$84,373	\$96,454	-12.5%
April 2016	\$104,939	\$83,478	+25.7%
May 2016	\$91,024	\$86,160	+5.6%
June 2016	\$96,048	\$90,471	+6.2%
July 2016	\$105,643	\$79,774	+32.4%
12-Month Avg*	\$90,108	\$84,703	+6.4%

* 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



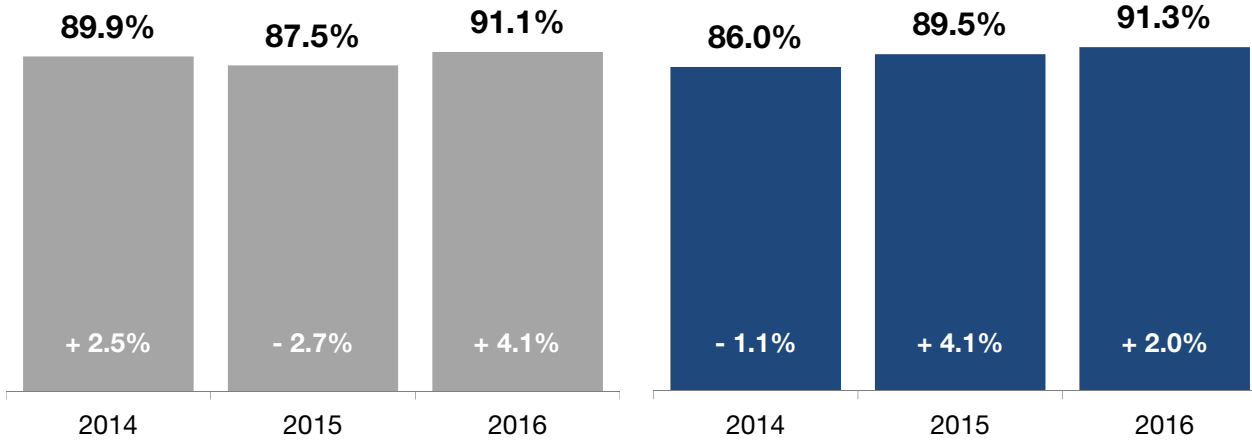
Percent of Original List Price Received

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.



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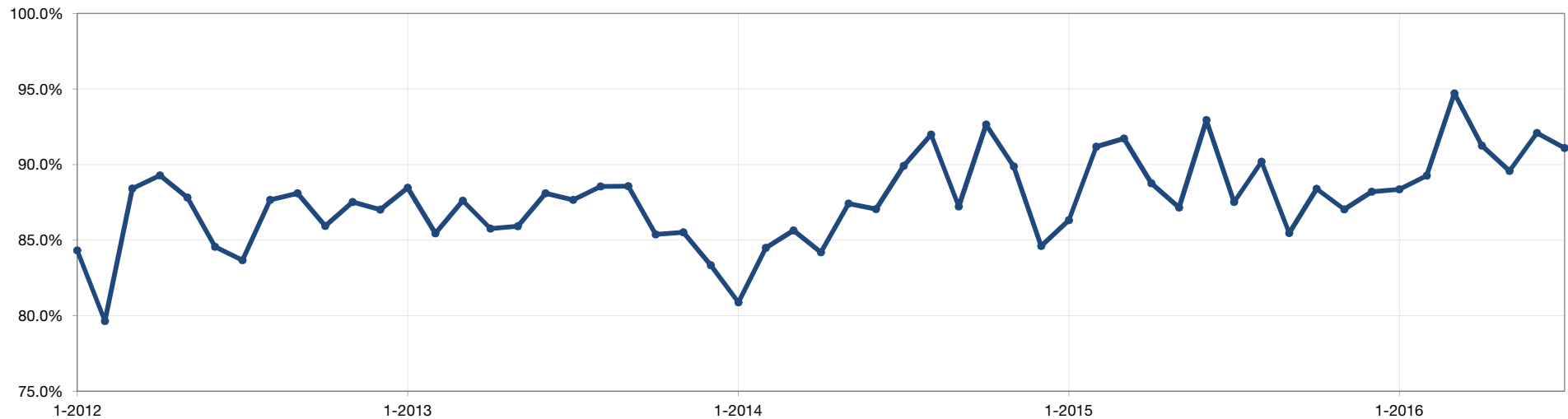
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
August 2015	90.2%	92.0%	-2.0%
September 2015	85.5%	87.2%	-1.9%
October 2015	88.4%	92.7%	-4.6%
November 2015	87.0%	89.9%	-3.2%
December 2015	88.2%	84.6%	+4.3%
January 2016	88.4%	86.3%	+2.4%
February 2016	89.3%	91.2%	-2.1%
March 2016	94.7%	91.7%	+3.3%
April 2016	91.3%	88.8%	+2.8%
May 2016	89.6%	87.2%	+2.8%
June 2016	92.1%	92.9%	-0.9%
July 2016	91.1%	87.5%	+4.1%
12-Month Avg*	89.9%	89.4%	+0.6%

* 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



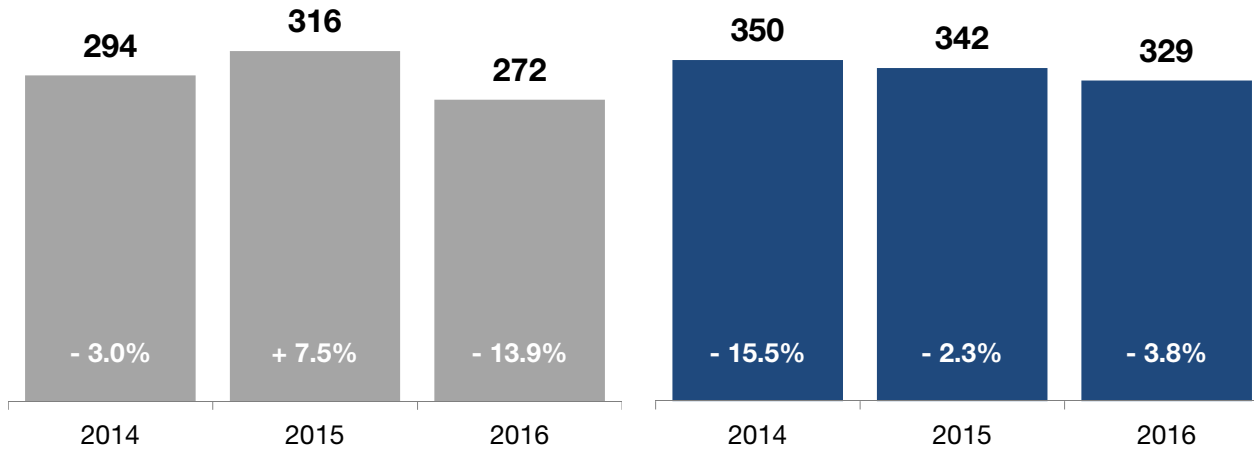
Housing Affordability Index

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.



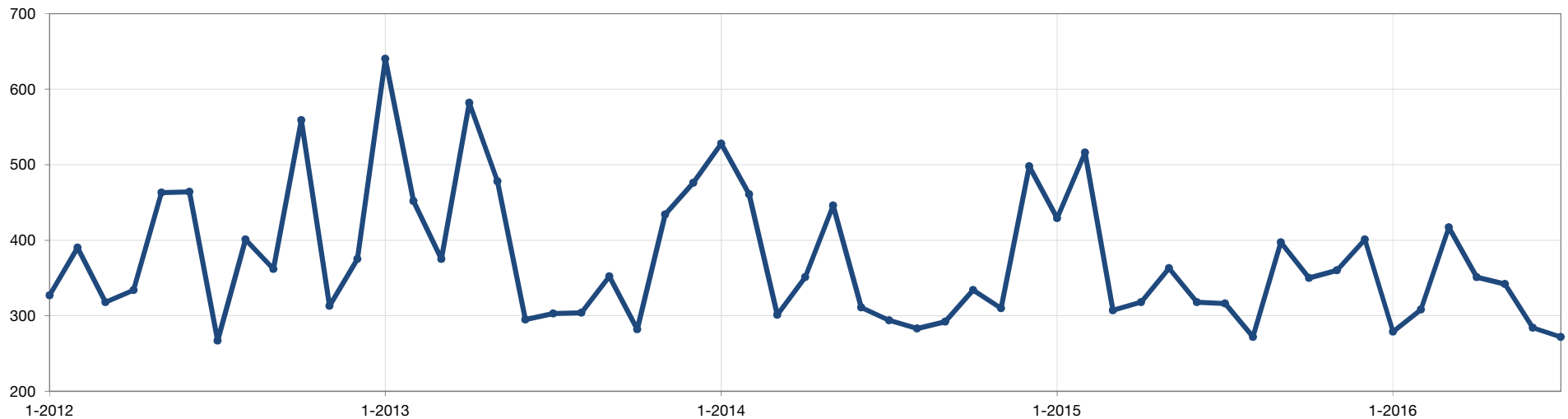
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Year to Date



	Affordability Index	Prior Year	Percent Change
August 2015	272	283	-3.9%
September 2015	397	292	+36.0%
October 2015	350	334	+4.8%
November 2015	360	310	+16.1%
December 2015	401	498	-19.5%
January 2016	279	429	-35.0%
February 2016	308	516	-40.3%
March 2016	417	307	+35.8%
April 2016	351	318	+10.4%
May 2016	342	363	-5.8%
June 2016	284	318	-10.7%
July 2016	272	316	-13.9%
12-Month Avg	336	357	-5.9%

Historical Housing Affordability Index by Month

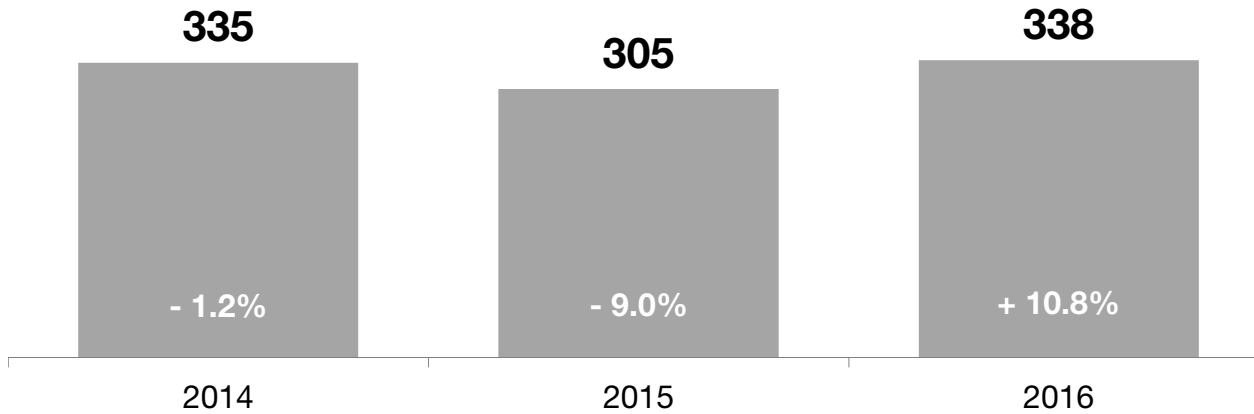


Inventory of Homes for Sale

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

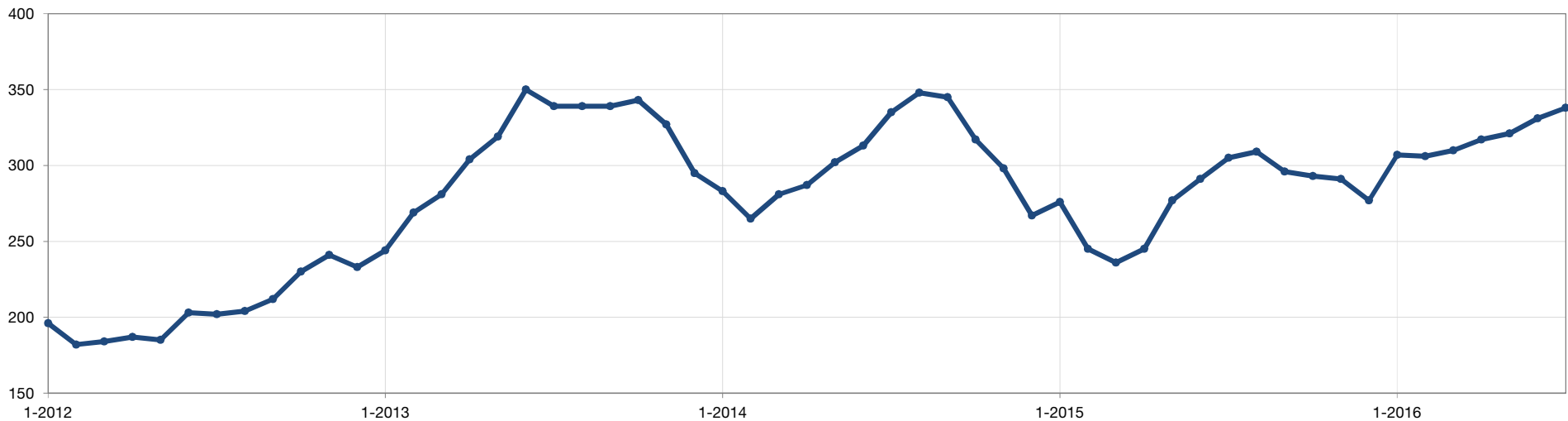


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	Homes for Sale	Prior Year	Percent Change
August 2015	309	348	-11.2%
September 2015	296	345	-14.2%
October 2015	293	317	-7.6%
November 2015	291	298	-2.3%
December 2015	277	267	+3.7%
January 2016	307	276	+11.2%
February 2016	306	245	+24.9%
March 2016	310	236	+31.4%
April 2016	317	245	+29.4%
May 2016	321	277	+15.9%
June 2016	331	291	+13.7%
July 2016	338	305	+10.8%
12-Month Avg	308	288	+6.9%

Historical Inventory of Homes for Sale by Month

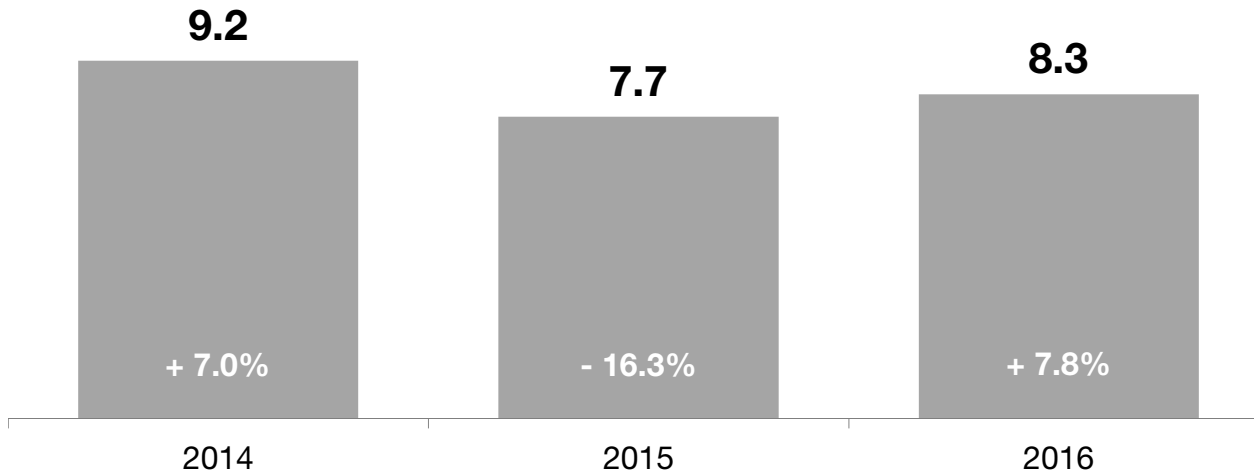


Months Supply of Homes for Sale

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.



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Months Supply		Prior Year	Percent Change
August 2015	7.8	9.7	-19.6%
September 2015	7.6	9.5	-20.0%
October 2015	7.8	8.3	-6.0%
November 2015	7.6	7.9	-3.8%
December 2015	7.4	7.0	+5.7%
January 2016	8.0	7.4	+8.1%
February 2016	8.1	6.3	+28.6%
March 2016	8.1	5.8	+39.7%
April 2016	8.2	6.1	+34.4%
May 2016	8.2	7.0	+17.1%
June 2016	8.3	7.5	+10.7%
July 2016	8.3	7.7	+7.8%
12-Month Avg*	7.9	7.5	+5.3%

* 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

