

Monthly Indicators



January 2017

January brings out a rejuvenated crop of buyers with a renewed enthusiasm in a new calendar year. Sales totals may still inevitably start slow in the first half of the year due to ongoing inventory concerns. Continued declines in the number of homes available for sale may push out potential buyers who simply cannot compete for homes selling at higher price points in a low number of days, especially if mortgage rates continue to increase.

New Listings were down 5.5 percent to 1,881. Pending Sales increased 24.6 percent to 1,666. Inventory shrank 29.0 percent to 5,897 units.

Prices moved higher as Median Sales Price was up 2.8 percent to \$100,000. Days on Market decreased 4.6 percent to 104. Months Supply of Homes for Sale was down 31.3 percent to 3.3 months, indicating that demand increased relative to supply.

In case you missed it, we have a new U.S. president. In his first hour in office, the .25 percentage point rate cut for loans backed by the Federal Housing Administration (FHA) was removed, setting the table for what should be an interesting presidential term for real estate policy. FHA loans tend to be a favorable option for those with limited financial resources. On a brighter note, wages are on the uptick for many Americans, while unemployment rates have remained stable and relatively unchanged for several months. The system is ripe for more home purchasing if there are more homes available to sell.

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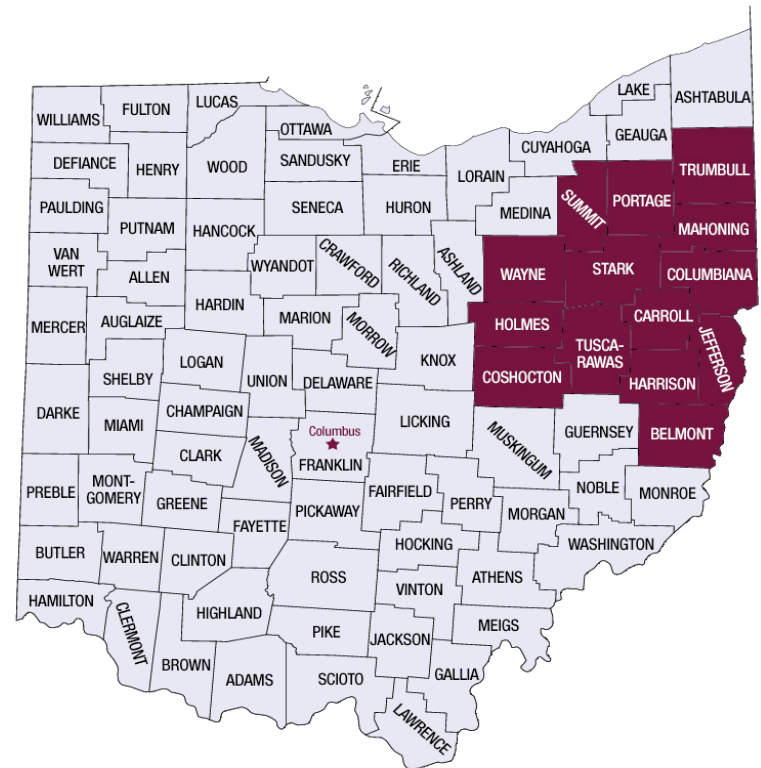
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Quick Facts

- 4.7% **+ 2.8%** **- 29.0%**

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 CRIS-MLS. Percent changes are calculated using rounded figures.



Market Overview

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



Key Metrics	Historical Sparkbars	1-2016	1-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		1,990	1,881	- 5.5%	1,990	1,881	- 5.5%
Pending Sales		1,337	1,666	+ 24.6%	1,337	1,666	+ 24.6%
Closed Sales		1,201	1,145	- 4.7%	1,201	1,145	- 4.7%
Cumulative Days on Market		109	104	- 4.6%	109	104	- 4.6%
Median Sales Price		\$97,250	\$100,000	+ 2.8%	\$97,250	\$100,000	+ 2.8%
Average Sales Price		\$120,481	\$122,065	+ 1.3%	\$120,481	\$122,065	+ 1.3%
Pct. of Orig. Price Received		90.2%	91.0%	+ 0.9%	90.2%	91.0%	+ 0.9%
Housing Affordability Index		293	274	- 6.5%	293	274	- 6.5%
Inventory of Homes for Sale		8,306	5,897	- 29.0%	--	--	--
Months Supply of Homes for Sale		4.8	3.3	- 31.3%	--	--	--

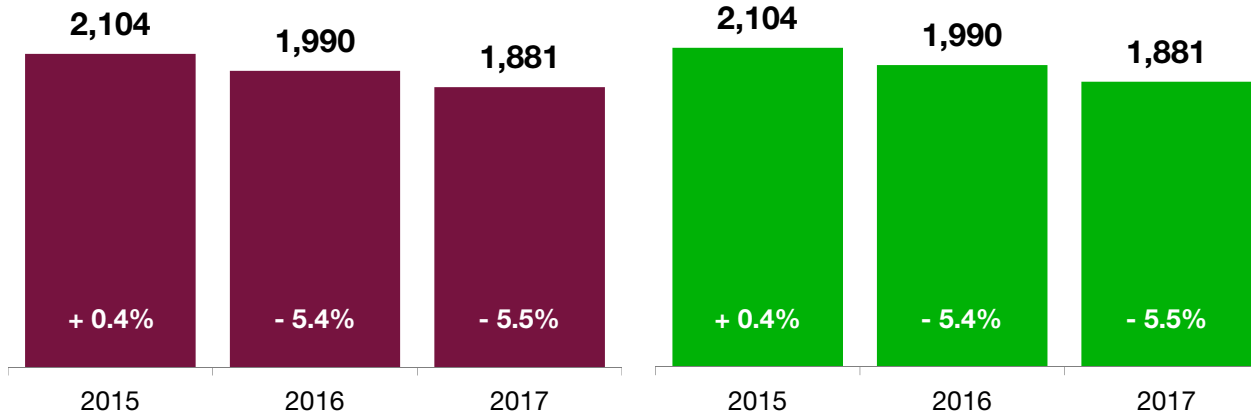
New Listings

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



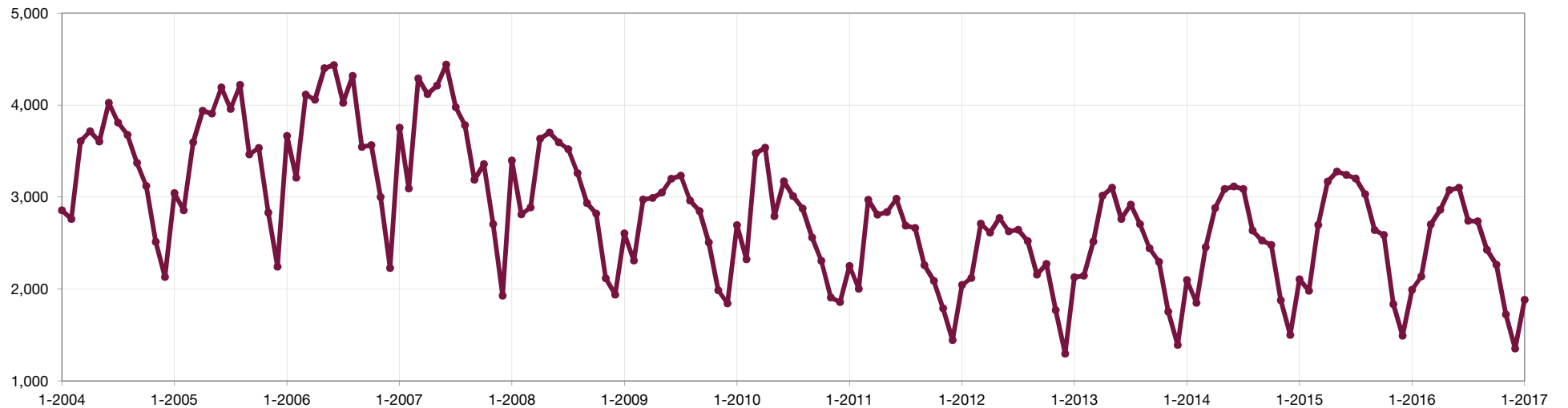
January

Year to Date



	New Listings	Prior Year	Percent Change
February 2016	2,135	1,979	+7.9%
March 2016	2,701	2,696	+0.2%
April 2016	2,862	3,167	-9.6%
May 2016	3,075	3,277	-6.2%
June 2016	3,102	3,241	-4.3%
July 2016	2,740	3,201	-14.4%
August 2016	2,736	3,031	-9.7%
September 2016	2,425	2,641	-8.2%
October 2016	2,265	2,589	-12.5%
November 2016	1,724	1,835	-6.0%
December 2016	1,352	1,492	-9.4%
January 2017	1,881	1,990	-5.5%
12-Month Avg	2,417	2,595	-6.9%

Historical New Listings by Month



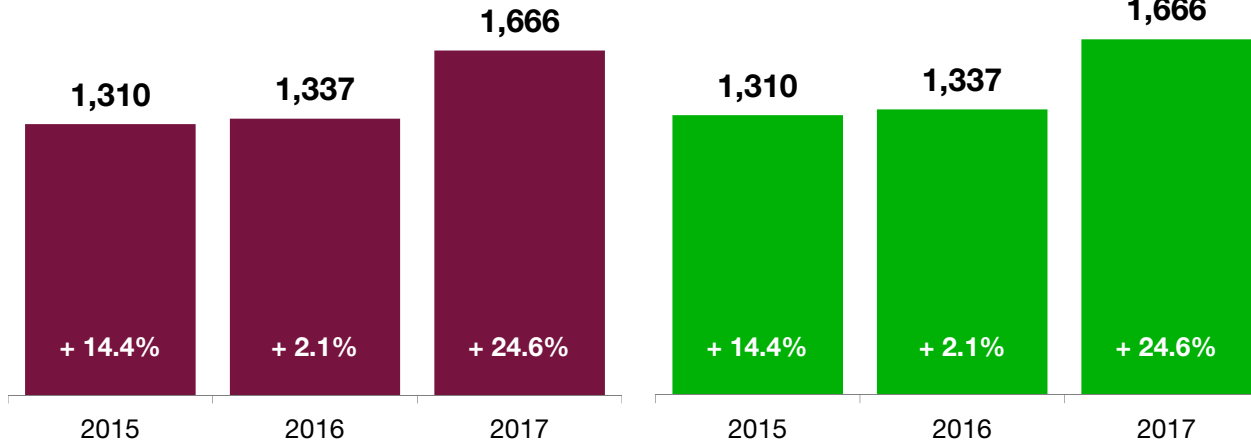
Pending Sales

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



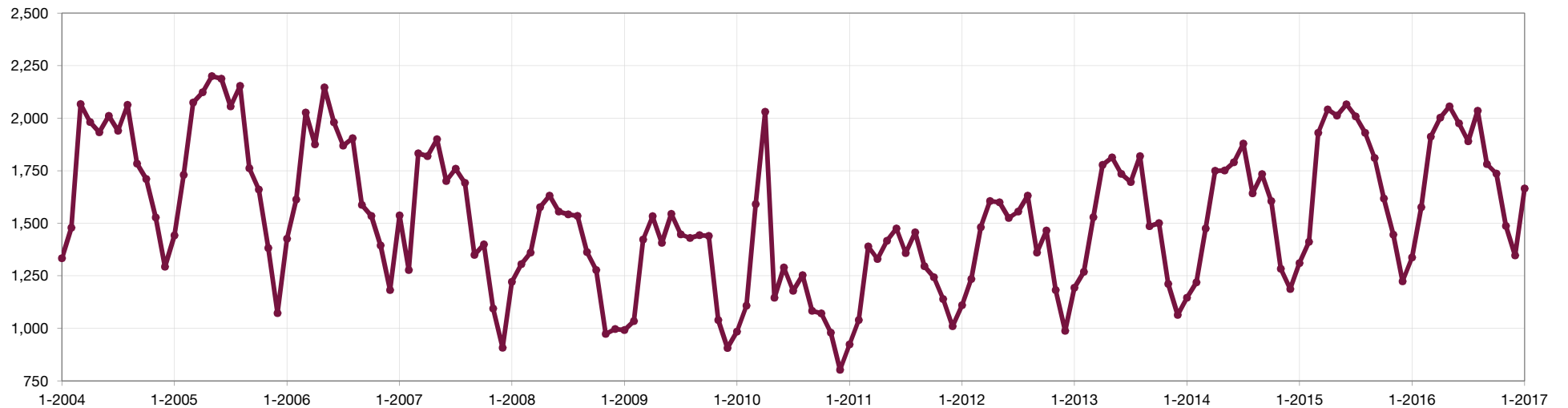
January

Year to Date



	Pending Sales	Prior Year	Percent Change
February 2016	1,577	1,412	+11.7%
March 2016	1,912	1,930	-0.9%
April 2016	2,002	2,041	-1.9%
May 2016	2,056	2,012	+2.2%
June 2016	1,976	2,066	-4.4%
July 2016	1,890	2,009	-5.9%
August 2016	2,036	1,930	+5.5%
September 2016	1,781	1,811	-1.7%
October 2016	1,736	1,618	+7.3%
November 2016	1,487	1,446	+2.8%
December 2016	1,347	1,224	+10.0%
January 2017	1,666	1,337	+24.6%
12-Month Avg	1,789	1,736	+3.1%

Historical Pending Sales by Month

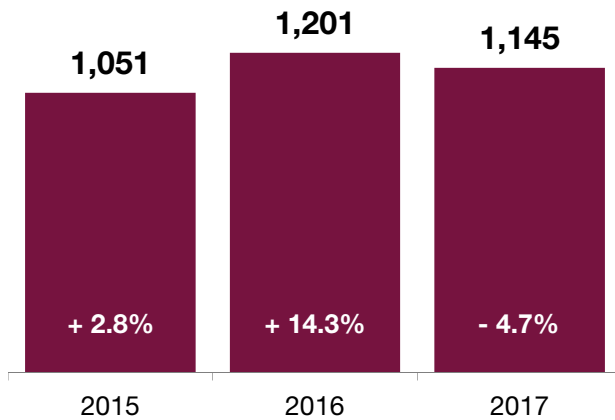


Closed Sales

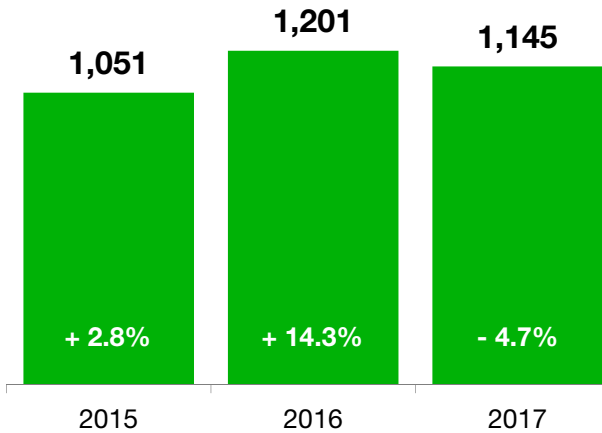
A count of the actual sales that closed in a given month.



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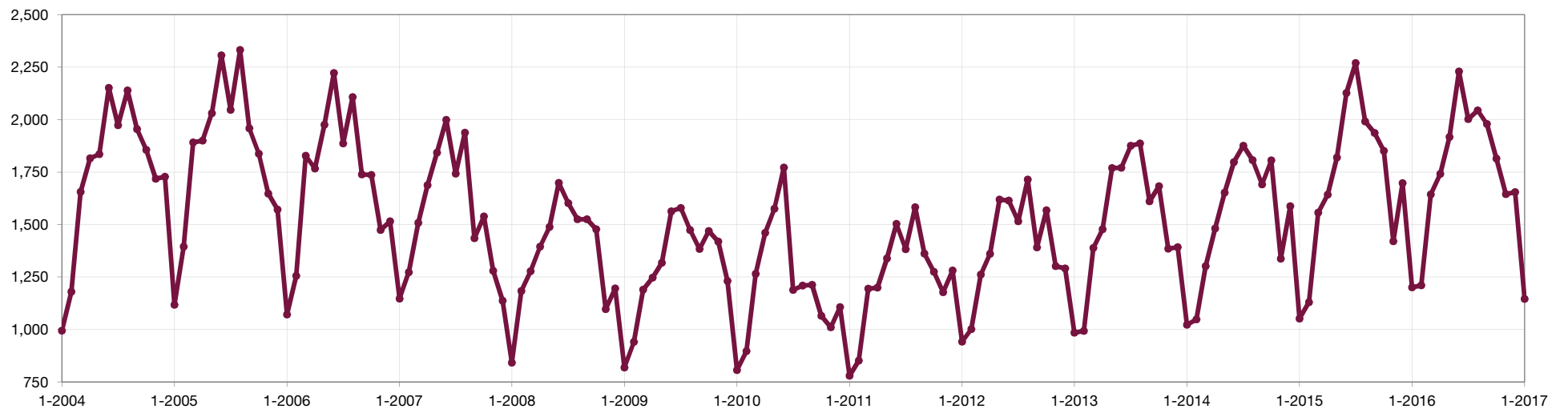


Year to Date



	Closed Sales	Prior Year	Percent Change
February 2016	1,210	1,130	+7.1%
March 2016	1,644	1,557	+5.6%
April 2016	1,741	1,642	+6.0%
May 2016	1,917	1,819	+5.4%
June 2016	2,229	2,127	+4.8%
July 2016	2,002	2,270	-11.8%
August 2016	2,044	1,992	+2.6%
September 2016	1,979	1,936	+2.2%
October 2016	1,815	1,851	-1.9%
November 2016	1,645	1,420	+15.8%
December 2016	1,655	1,697	-2.5%
January 2017	1,145	1,201	-4.7%
12-Month Avg	1,752	1,720	+1.9%

Historical Closed Sales by Month

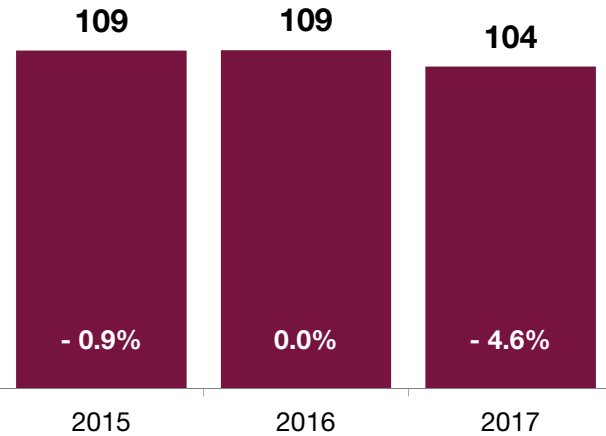


Cumulative Days on Market Until Sale

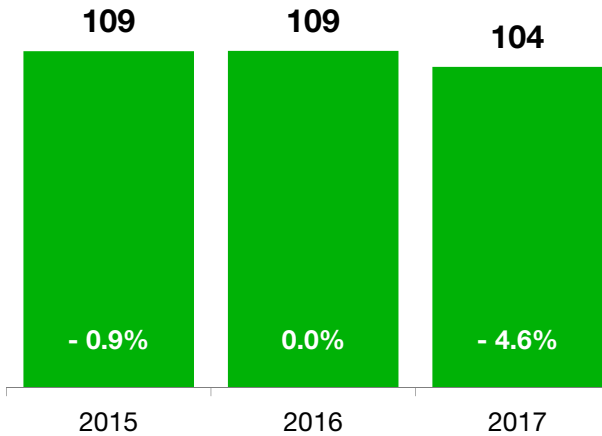
Average number of days between when a property is listed and when an offer is accepted in a given month.



January



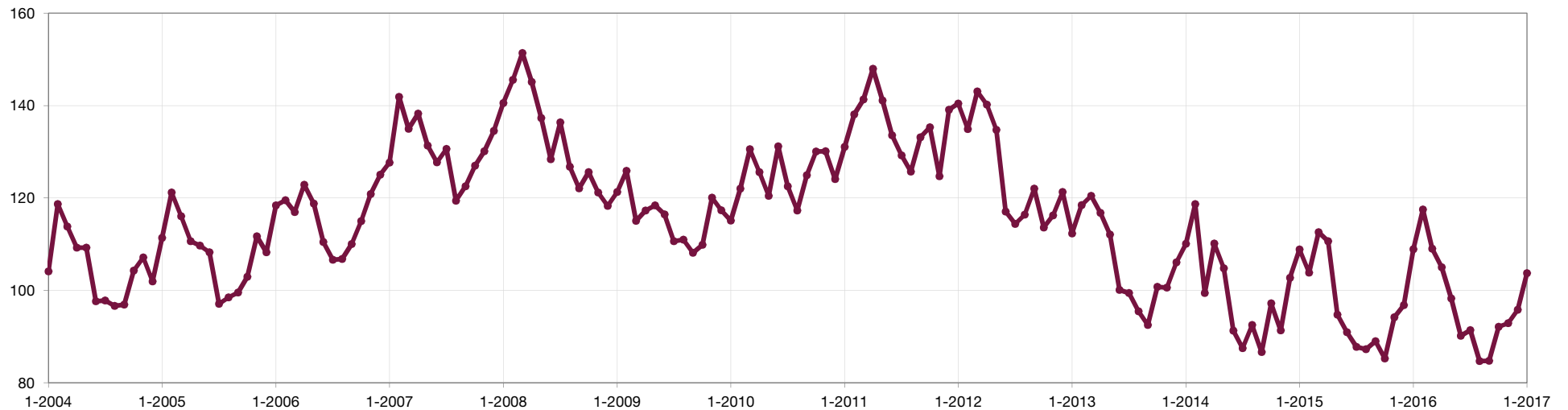
Year to Date



	Cumulative Days on Market	Prior Year	Percent Change
February 2016	118	104	+13.5%
March 2016	109	113	-3.5%
April 2016	105	111	-5.4%
May 2016	98	95	+3.2%
June 2016	90	91	-1.1%
July 2016	91	88	+3.4%
August 2016	85	87	-2.3%
September 2016	85	89	-4.5%
October 2016	92	85	+8.2%
November 2016	93	94	-1.1%
December 2016	96	97	-1.0%
January 2017	104	109	-4.6%
12-Month Avg*	96	96	0.0%

* Cumulative Days on Market for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

Historical Cumulative Days on Market Until Sale by Month

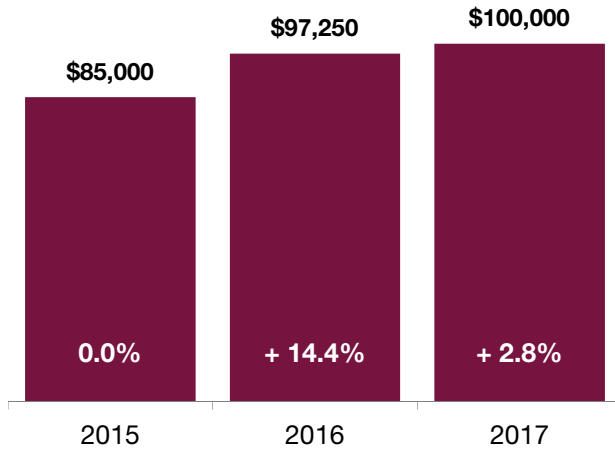


Median Sales Price

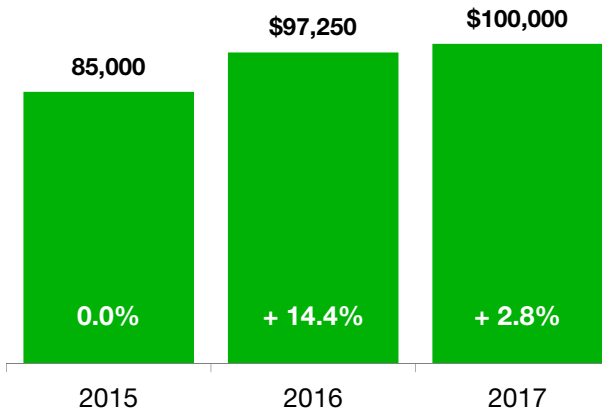
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



January



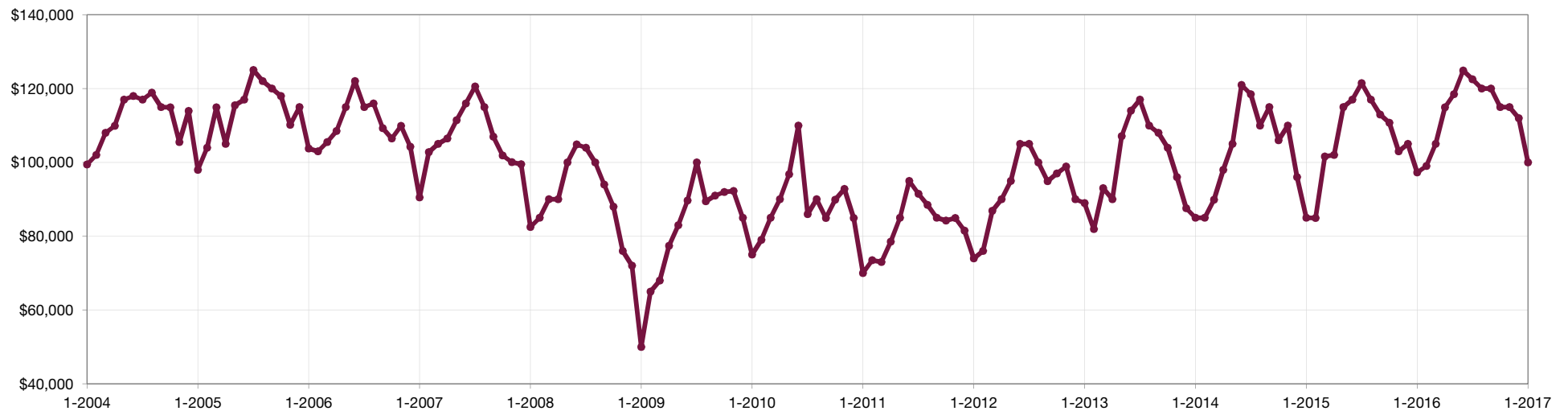
Year to Date



	Median Sales Price	Prior Year	Percent Change
February 2016	\$99,000	\$84,900	+16.6%
March 2016	\$105,000	\$101,570	+3.4%
April 2016	\$114,900	\$102,000	+12.6%
May 2016	\$118,500	\$115,000	+3.0%
June 2016	\$124,900	\$117,000	+6.8%
July 2016	\$122,500	\$121,500	+0.8%
August 2016	\$120,000	\$117,000	+2.6%
September 2016	\$120,000	\$113,000	+6.2%
October 2016	\$115,000	\$110,750	+3.8%
November 2016	\$115,000	\$103,000	+11.7%
December 2016	\$112,000	\$105,000	+6.7%
January 2017	\$100,000	\$97,250	+2.8%
12-Month Avg*	\$115,500	\$110,000	+5.0%

* Median Sales Price for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

Historical Median Sales Price by Month

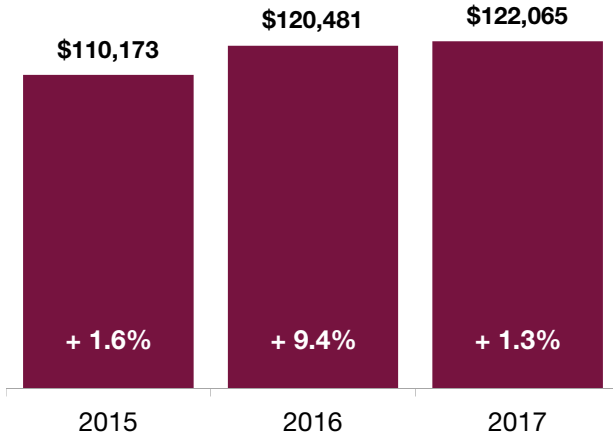


Average Sales Price

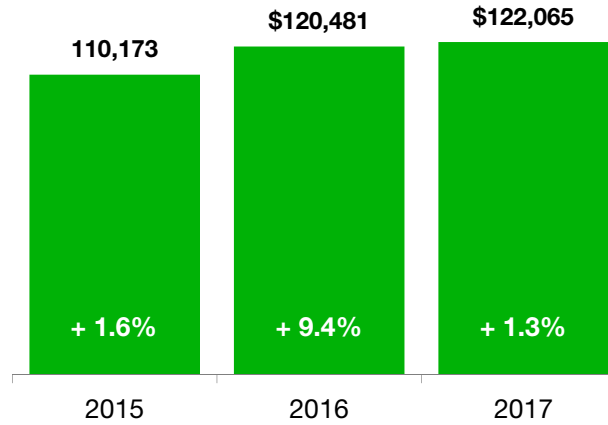
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January



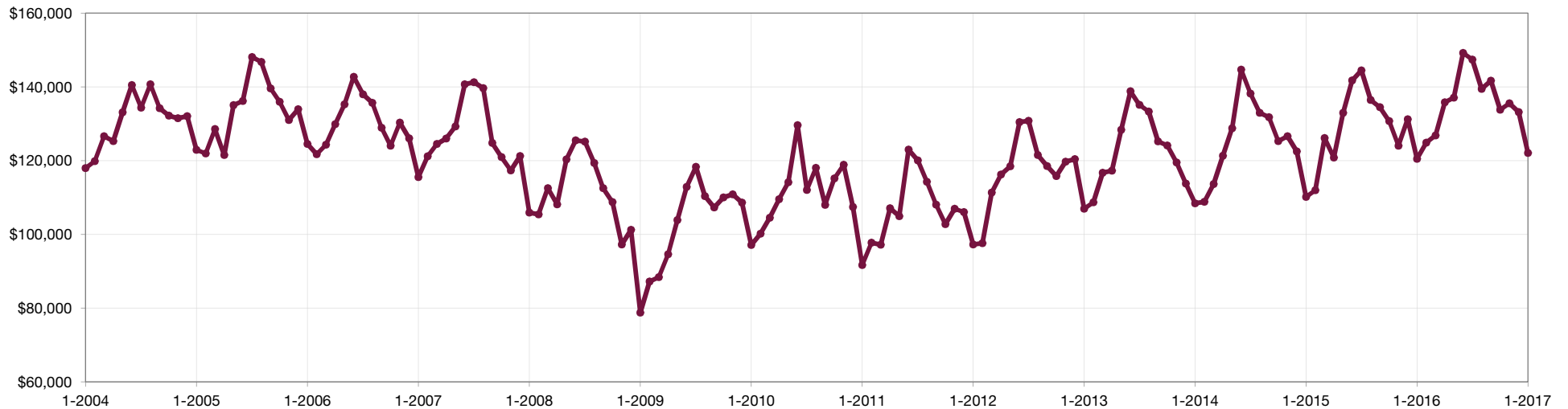
Year to Date



	Average Sales Price	Prior Year	Percent Change
February 2016	\$124,904	\$111,977	+11.5%
March 2016	\$126,801	\$126,118	+0.5%
April 2016	\$135,814	\$120,848	+12.4%
May 2016	\$137,054	\$132,998	+3.0%
June 2016	\$149,228	\$141,749	+5.3%
July 2016	\$147,372	\$144,510	+2.0%
August 2016	\$139,423	\$136,442	+2.2%
September 2016	\$141,708	\$134,491	+5.4%
October 2016	\$133,830	\$130,731	+2.4%
November 2016	\$135,568	\$124,014	+9.3%
December 2016	\$133,168	\$131,209	+1.5%
January 2017	\$122,065	\$120,481	+1.3%
12-Month Avg*	\$136,878	\$131,319	+4.2%

* Average Sales Price for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

Historical Average Sales Price by Month



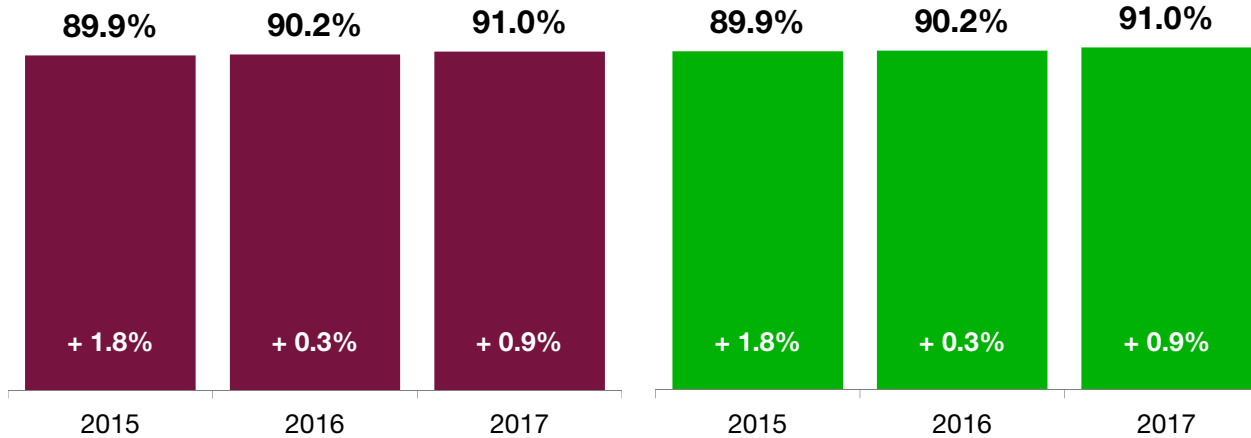
Percent of Original List Price Received

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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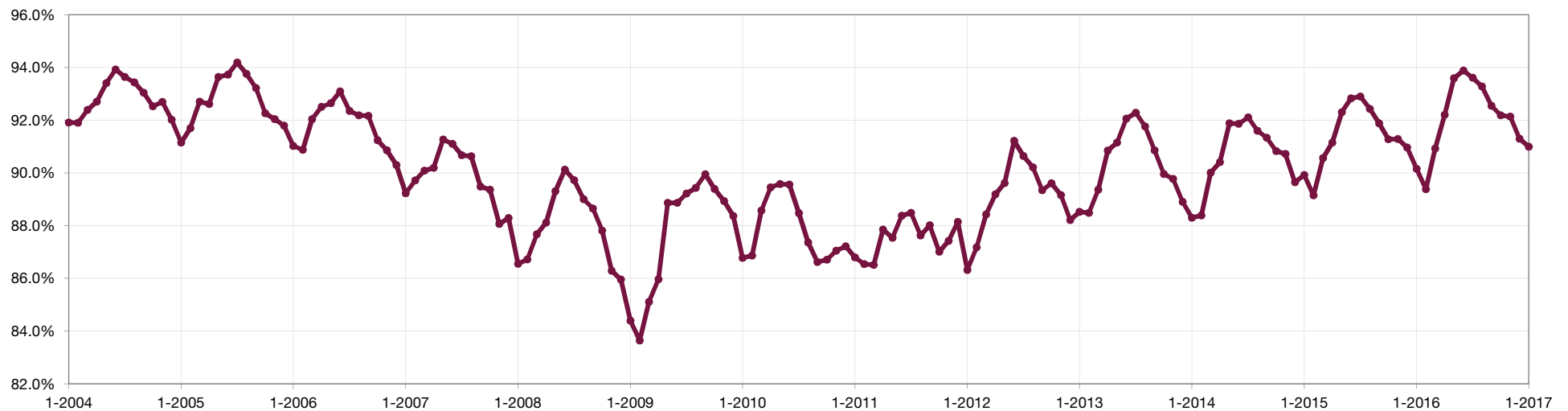
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
February 2016	89.4%	89.2%	+0.2%
March 2016	90.9%	90.6%	+0.3%
April 2016	92.2%	91.1%	+1.2%
May 2016	93.6%	92.3%	+1.4%
June 2016	93.9%	92.8%	+1.2%
July 2016	93.6%	92.9%	+0.8%
August 2016	93.3%	92.4%	+1.0%
September 2016	92.5%	91.9%	+0.7%
October 2016	92.2%	91.3%	+1.0%
November 2016	92.1%	91.3%	+0.9%
December 2016	91.3%	91.0%	+0.3%
January 2017	91.0%	90.2%	+0.9%
12-Month Avg*	92.4%	91.6%	+0.9%

* Pct. of Orig. Price Received for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month



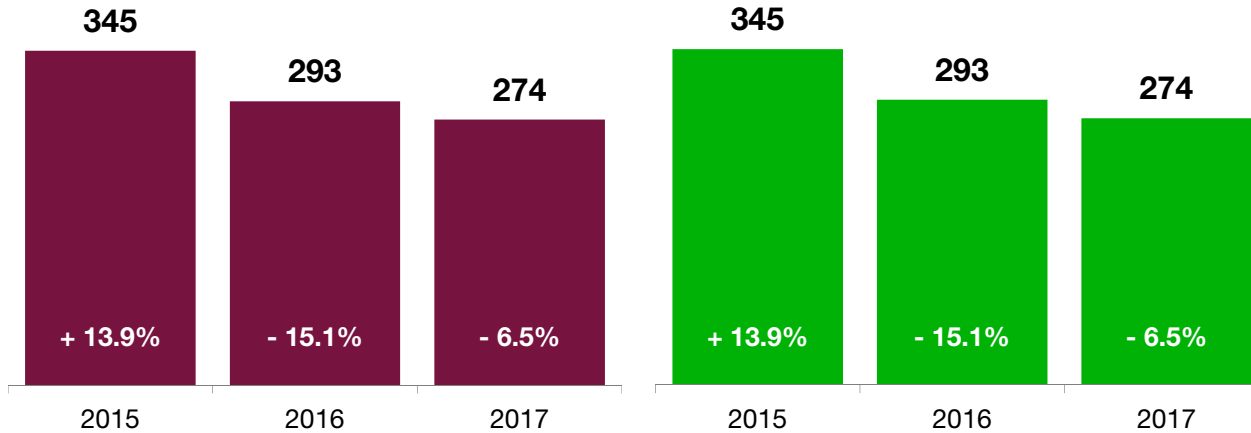
Housing Affordability Index

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.



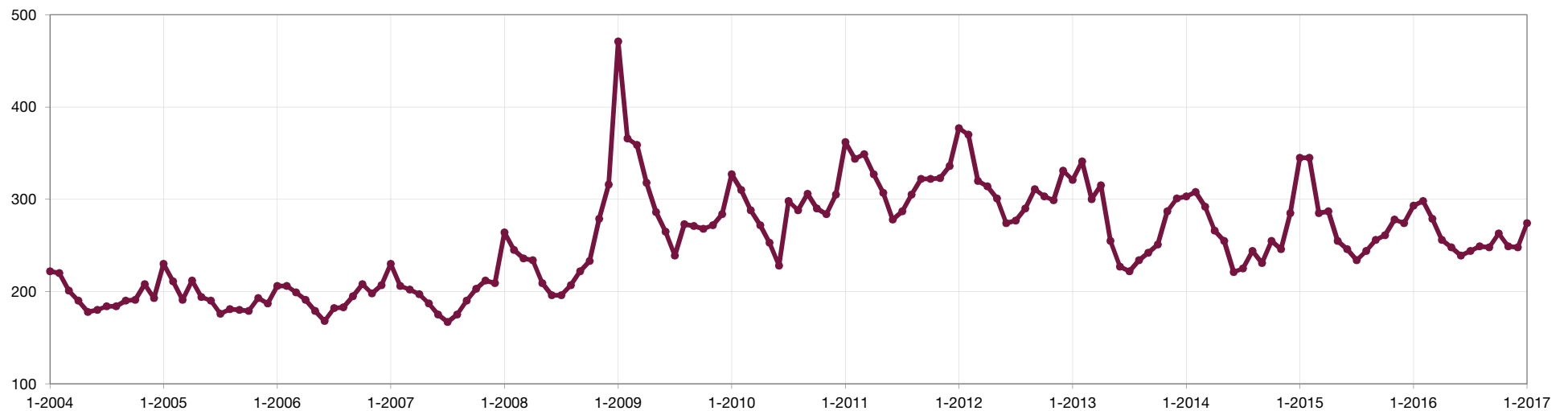
January

Year to Date



Affordability Index	Prior Year	Percent Change
February 2016	345	-13.6%
March 2016	285	-2.1%
April 2016	287	-10.8%
May 2016	255	-2.7%
June 2016	246	-2.8%
July 2016	234	+4.3%
August 2016	244	+2.0%
September 2016	256	-3.1%
October 2016	261	+0.8%
November 2016	278	-10.4%
December 2016	274	-9.5%
January 2017	293	-6.5%
12-Month Avg	272	-5.1%

Historical Housing Affordability Index by Month

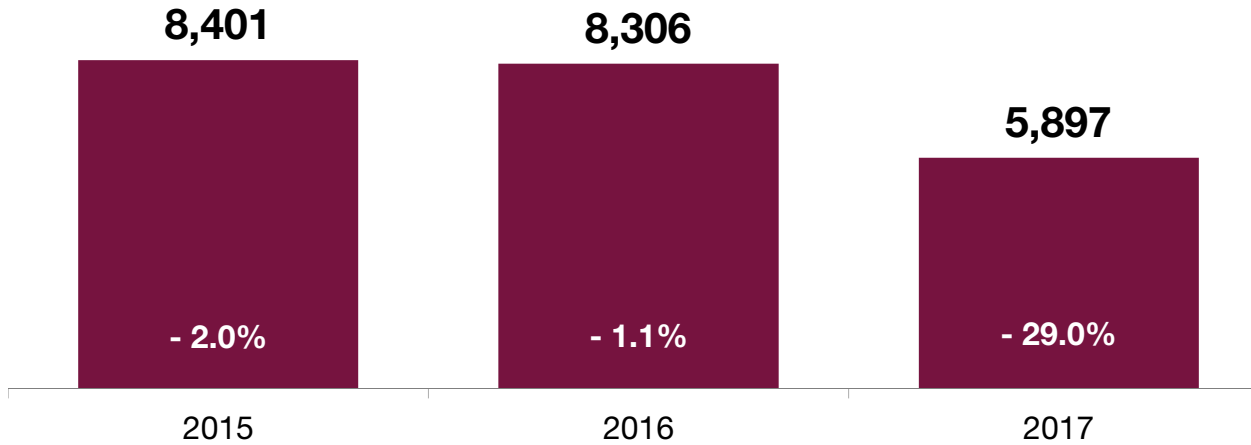


Inventory of Homes for Sale

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

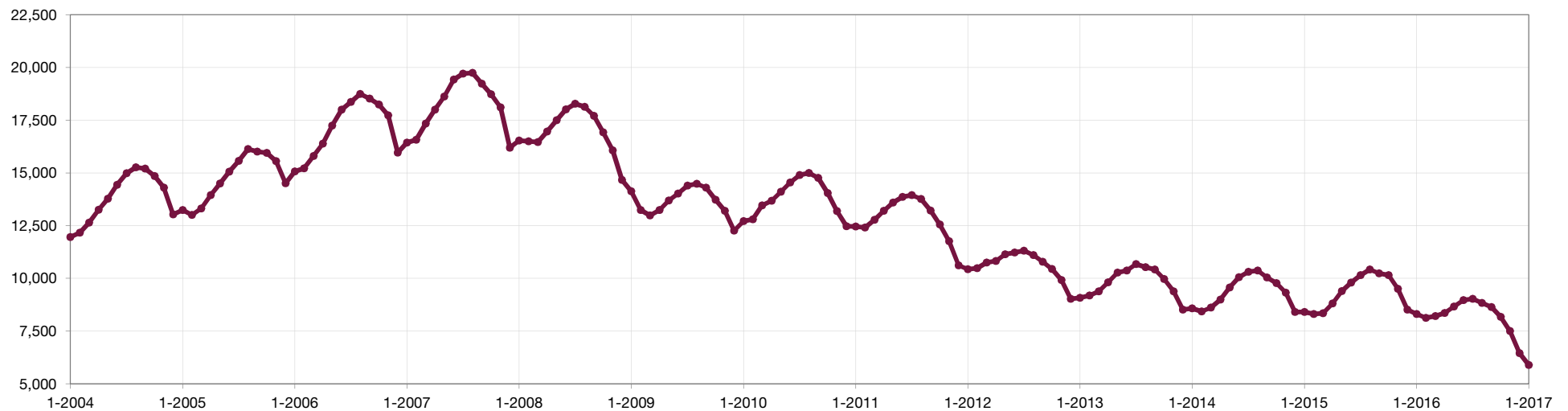


January



Homes for Sale		Prior Year	Percent Change
February 2016	8,120	8,306	-2.2%
March 2016	8,208	8,345	-1.6%
April 2016	8,355	8,814	-5.2%
May 2016	8,659	9,401	-7.9%
June 2016	8,963	9,794	-8.5%
July 2016	9,023	10,147	-11.1%
August 2016	8,833	10,416	-15.2%
September 2016	8,640	10,232	-15.6%
October 2016	8,179	10,146	-19.4%
November 2016	7,506	9,503	-21.0%
December 2016	6,457	8,515	-24.2%
January 2017	5,897	8,306	-29.0%
12-Month Avg	8,070	9,327	-13.5%

Historical Inventory of Homes for Sale by Month

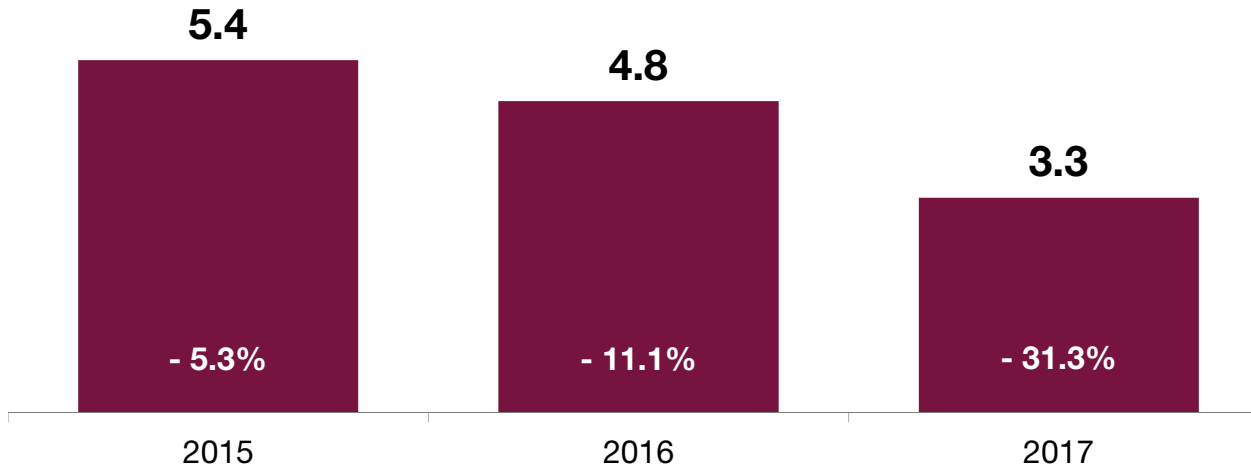


Months Supply of Homes for Sale

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.



January



Months Supply		Prior Year	Percent Change
February 2016	4.6	5.3	-13.2%
March 2016	4.7	5.2	-9.6%
April 2016	4.8	5.4	-11.1%
May 2016	5.0	5.7	-12.3%
June 2016	5.1	5.8	-12.1%
July 2016	5.2	6.0	-13.3%
August 2016	5.1	6.1	-16.4%
September 2016	5.0	6.0	-16.7%
October 2016	4.7	5.9	-20.3%
November 2016	4.3	5.5	-21.8%
December 2016	3.7	4.9	-24.5%
January 2017	3.3	4.8	-31.3%
12-Month Avg*	4.6	5.5	-16.4%

* Months Supply for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

Historical Months Supply of Homes for Sale by Month

