

# Monthly Indicators



## April 2017

The employment landscape and wages have both improved over the last few years, allowing for more people to participate in the home-buying process. When the economy is in good working order, as it is now, it creates opportunities in residential real estate, and right now is a potentially lucrative time to sell a home. Houses that show well and are priced correctly have been selling quickly, often at higher prices than asking.

New Listings were down 8.0 percent to 2,633. Pending Sales increased 23.4 percent to 2,467. Inventory shrank 29.2 percent to 5,927 units.

Prices moved higher as Median Sales Price was up 1.8 percent to \$117,000. Days on Market decreased 8.6 percent to 96. Months Supply of Homes for Sale was down 31.3 percent to 3.3 months, indicating that demand increased relative to supply.

Although there is a mounting amount of buyer competition during the annual spring market cycle, buyer demand has not abated, nor is it expected to in the immediate future unless something unpredictable occurs. While strong demand is generally considered a good problem to have, it creates an affordability issue for some buyers, especially first-time buyers. And yet, prices will continue to rise amidst strong demand.

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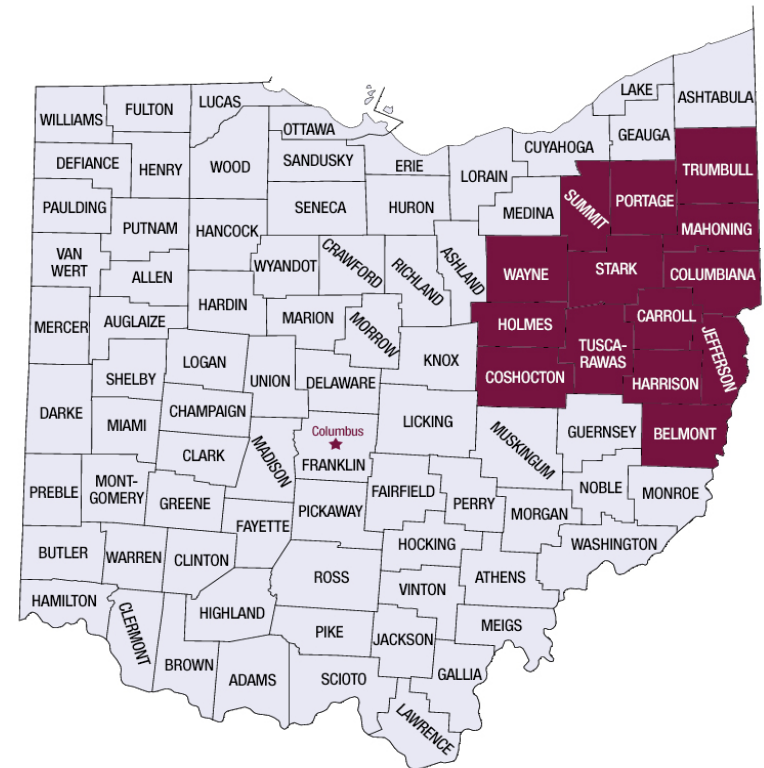
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## Quick Facts

**- 4.9%**      **+ 1.8%**      **- 29.2%**

One-Year Change in <b>Closed Sales</b>	One-Year Change in <b>Median Sales Price</b>	One-Year Change in <b>Homes for Sale</b>
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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.



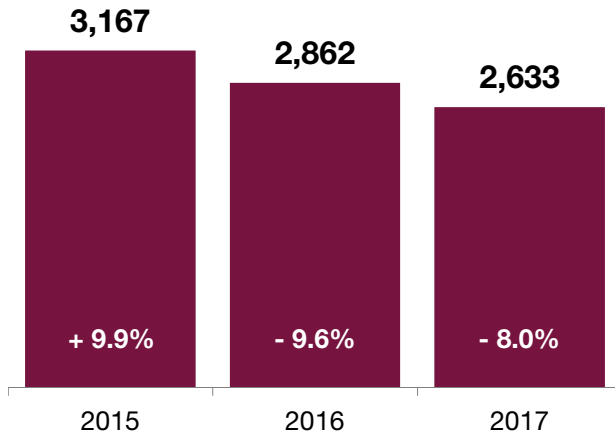
Key Metrics	Historical Sparkbars	4-2016	4-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		2,862	<b>2,633</b>	- 8.0%	9,688	<b>9,161</b>	- 5.4%
<b>Pending Sales</b>		2,000	<b>2,467</b>	+ 23.4%	6,821	<b>7,427</b>	+ 8.9%
<b>Closed Sales</b>		1,741	<b>1,656</b>	- 4.9%	5,797	<b>5,682</b>	- 2.0%
<b>Cumulative Days on Market</b>		105	<b>96</b>	- 8.6%	110	<b>101</b>	- 8.2%
<b>Median Sales Price</b>		\$114,900	<b>\$117,000</b>	+ 1.8%	\$105,000	<b>\$110,000</b>	+ 4.8%
<b>Average Sales Price</b>		\$135,814	<b>\$138,947</b>	+ 2.3%	\$127,860	<b>\$131,215</b>	+ 2.6%
<b>Pct. of Orig. Price Received</b>		92.2%	<b>93.9%</b>	+ 1.8%	90.8%	<b>92.4%</b>	+ 1.8%
<b>Housing Affordability Index</b>		256	<b>240</b>	- 6.3%	280	<b>255</b>	- 8.9%
<b>Inventory of Homes for Sale</b>		8,374	<b>5,927</b>	- 29.2%	--	<b>--</b>	--
<b>Months Supply of Homes for Sale</b>		4.8	<b>3.3</b>	- 31.3%	--	<b>--</b>	--

# New Listings

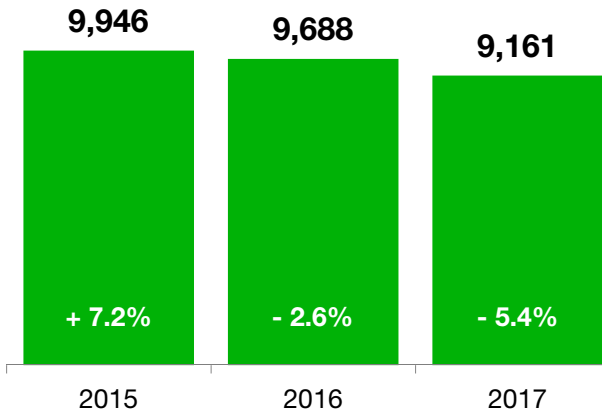
A count of the properties that have been newly listed on the market in a given month.



## April

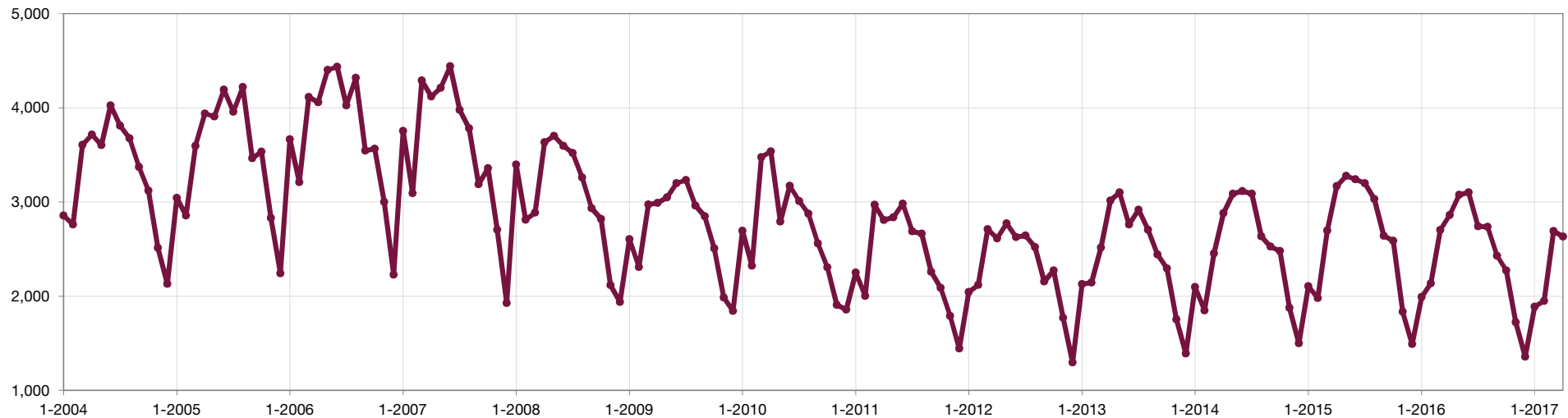


## Year to Date



	New Listings	Prior Year	Percent Change
May 2016	3,075	3,277	-6.2%
June 2016	3,102	3,241	-4.3%
July 2016	2,741	3,200	-14.3%
August 2016	2,737	3,032	-9.7%
September 2016	2,430	2,641	-8.0%
October 2016	2,273	2,589	-12.2%
November 2016	1,724	1,835	-6.0%
December 2016	1,357	1,492	-9.0%
January 2017	1,888	1,990	-5.1%
February 2017	1,950	2,135	-8.7%
March 2017	2,690	2,701	-0.4%
<b>April 2017</b>	<b>2,633</b>	<b>2,862</b>	<b>-8.0%</b>
12-Month Avg	2,383	2,583	-7.7%

## Historical New Listings by Month

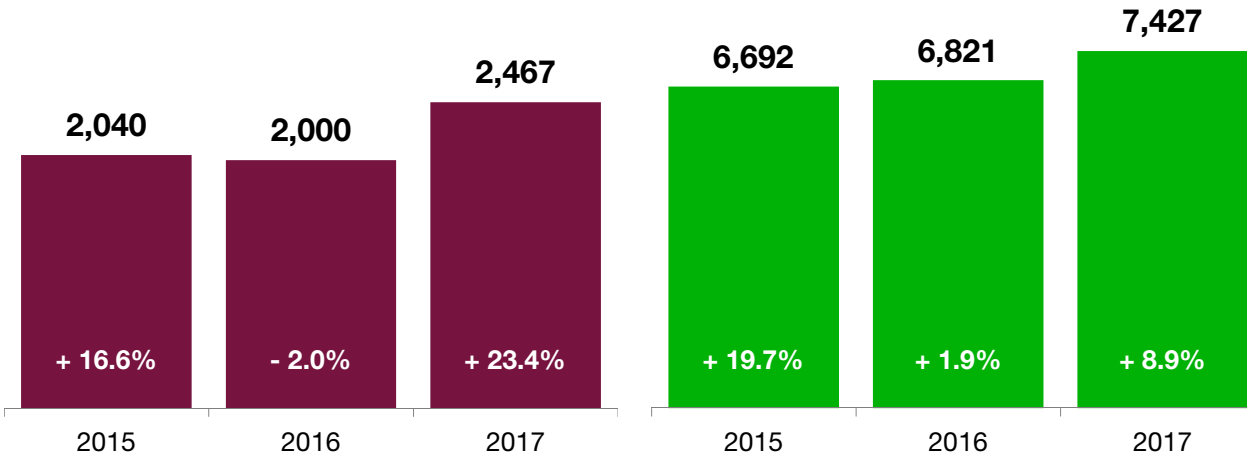


# Pending Sales

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

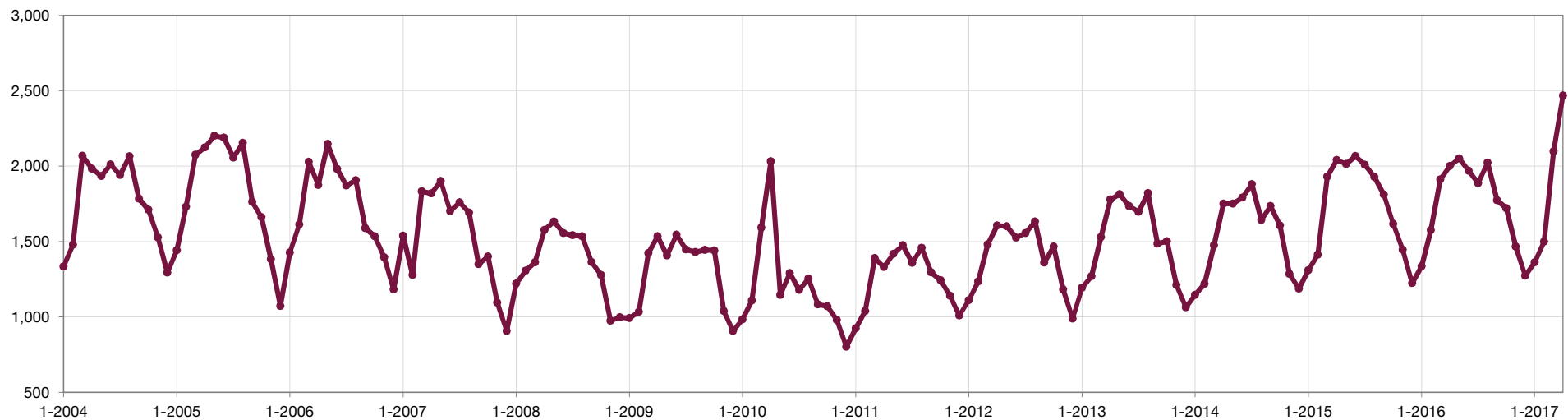


## April



Pending Sales	Prior Year	Percent Change
May 2016	2,051	+1.9%
June 2016	1,969	-4.7%
July 2016	1,886	-6.1%
August 2016	2,022	+4.8%
September 2016	1,773	-2.1%
October 2016	1,720	+6.4%
November 2016	1,467	+1.5%
December 2016	1,273	+4.0%
January 2017	1,362	+2.0%
February 2017	1,500	-4.8%
March 2017	2,098	+9.8%
<b>April 2017</b>	<b>2,467</b>	<b>+23.4%</b>
12-Month Avg	1,799	+3.1%

## Historical Pending Sales by Month



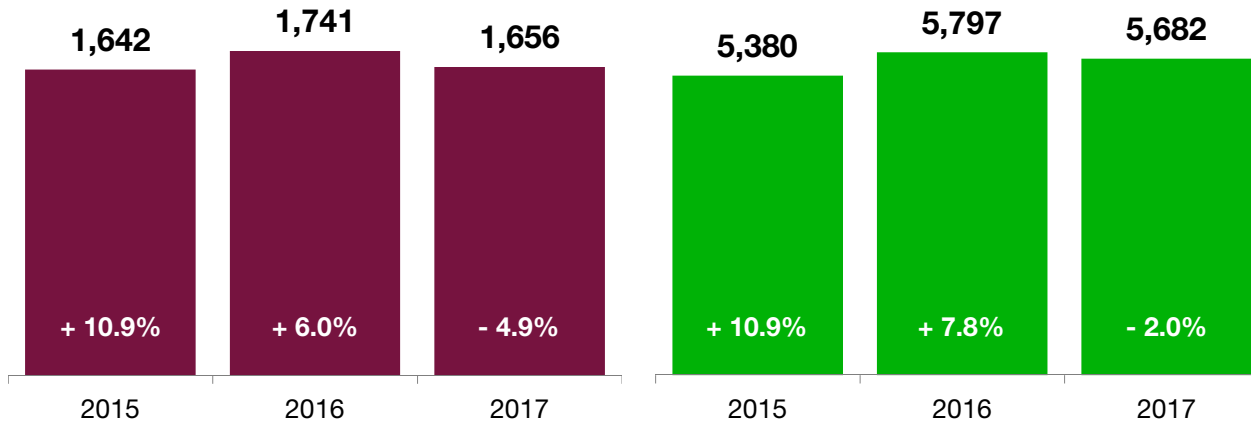
# Closed Sales

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



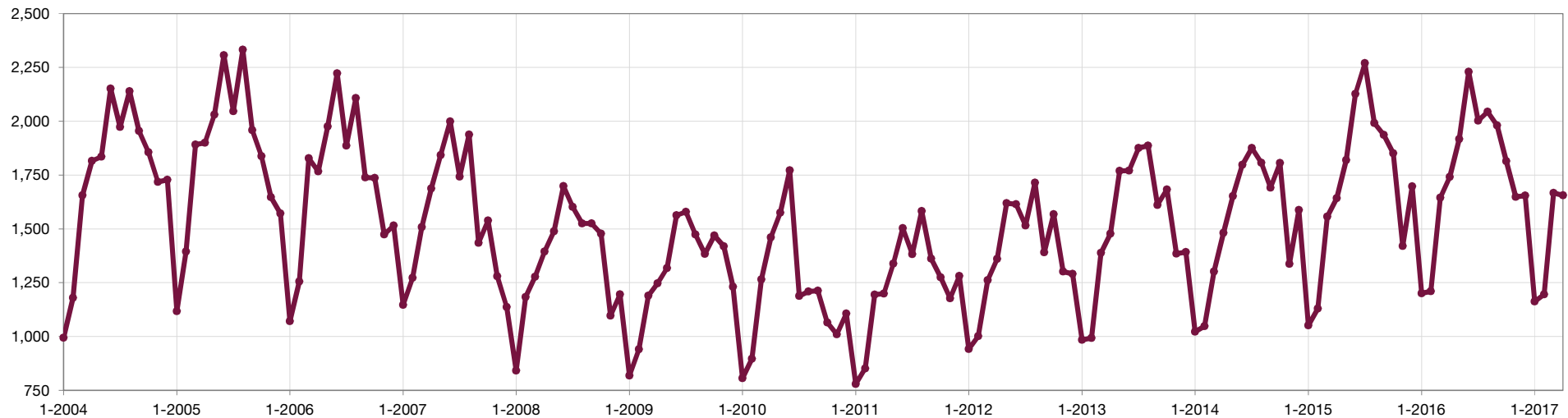
## April

## Year to Date



	Closed Sales	Prior Year	Percent Change
May 2016	1,917	1,820	+5.3%
June 2016	2,229	2,127	+4.8%
July 2016	2,003	2,270	-11.8%
August 2016	2,044	1,992	+2.6%
September 2016	1,980	1,936	+2.3%
October 2016	1,815	1,851	-1.9%
November 2016	1,648	1,420	+16.1%
December 2016	1,655	1,697	-2.5%
January 2017	1,163	1,201	-3.2%
February 2017	1,196	1,210	-1.2%
March 2017	1,667	1,645	+1.3%
<b>April 2017</b>	<b>1,656</b>	<b>1,741</b>	<b>-4.9%</b>
12-Month Avg	1,748	1,743	+0.3%

## Historical Closed Sales by Month



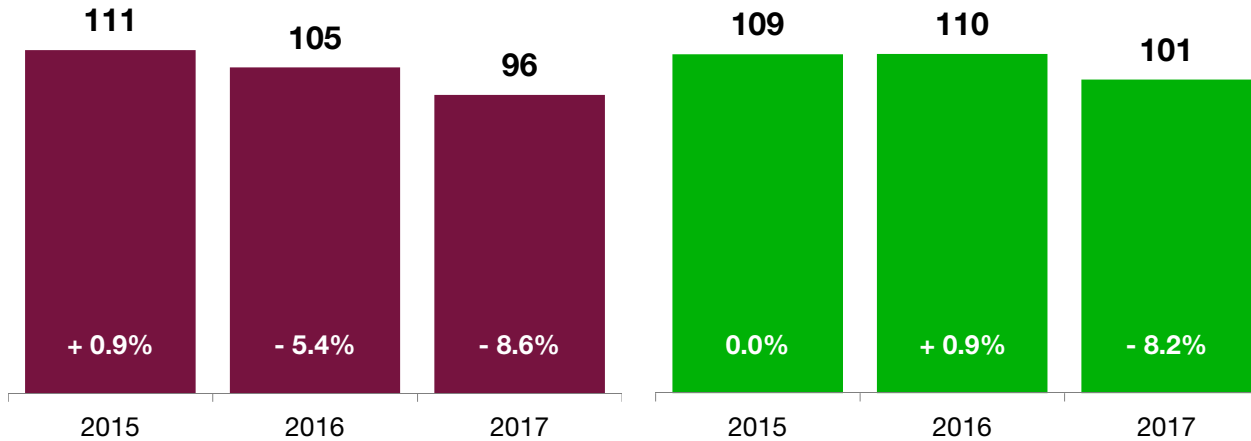
# Cumulative Days on Market Until Sale

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



## April

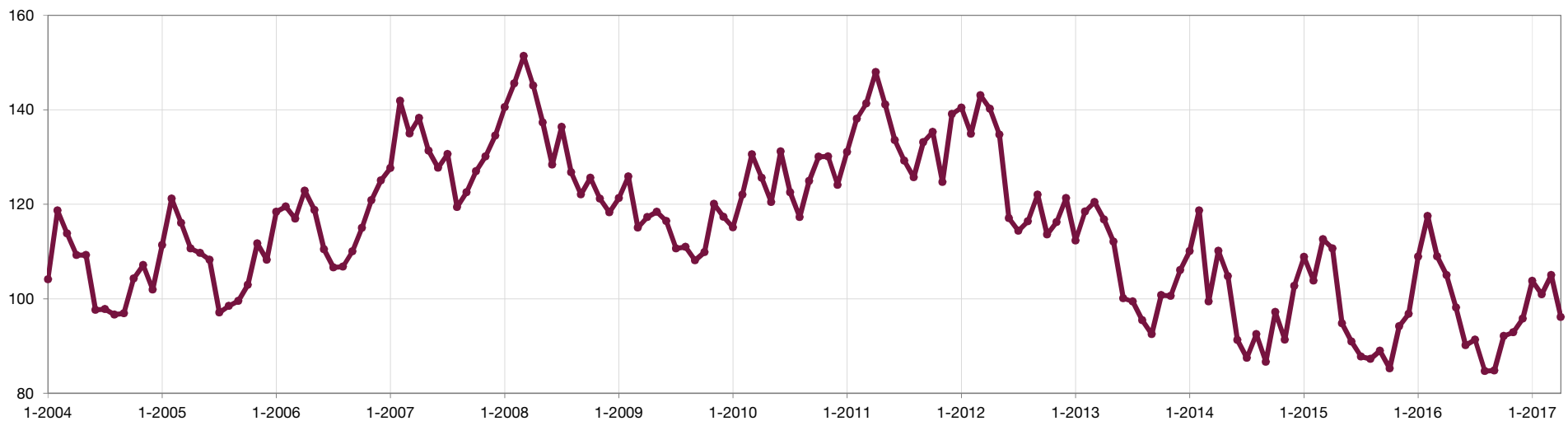
## Year to Date



Cumulative Days on Market	Prior Year	Percent Change	
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%
February 2017	101	118	-14.4%
March 2017	105	109	-3.7%
<b>April 2017</b>	<b>96</b>	<b>105</b>	<b>-8.6%</b>
12-Month Avg*	94	96	-2.1%

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

## Historical Cumulative Days on Market Until Sale by Month

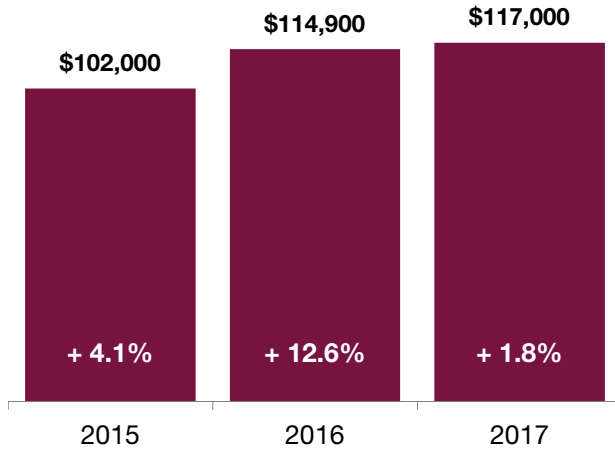


# Median Sales Price

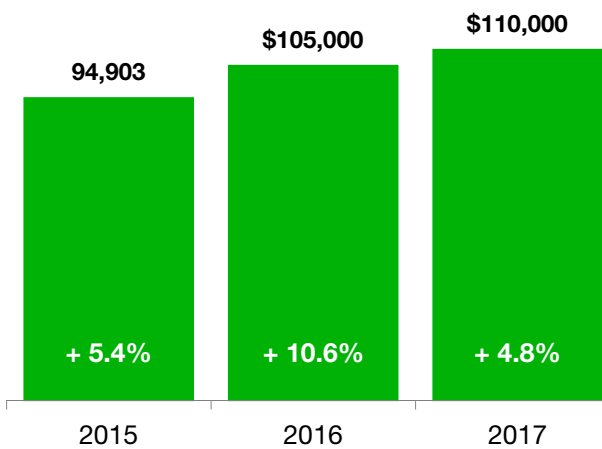
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## April



## Year to Date



	Median Sales Price	Prior Year	Percent Change
May 2016	\$118,500	\$115,000	+3.0%
June 2016	\$124,900	\$117,000	+6.8%
July 2016	\$122,700	\$121,500	+1.0%
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	\$99,900	\$97,250	+2.7%
February 2017	\$106,500	\$99,000	+7.6%
March 2017	\$114,500	\$105,000	+9.0%
<b>April 2017</b>	<b>\$117,000</b>	<b>\$114,900</b>	<b>+1.8%</b>
12-Month Avg*	\$117,000	\$112,000	+4.5%

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

## Historical Median Sales Price by Month



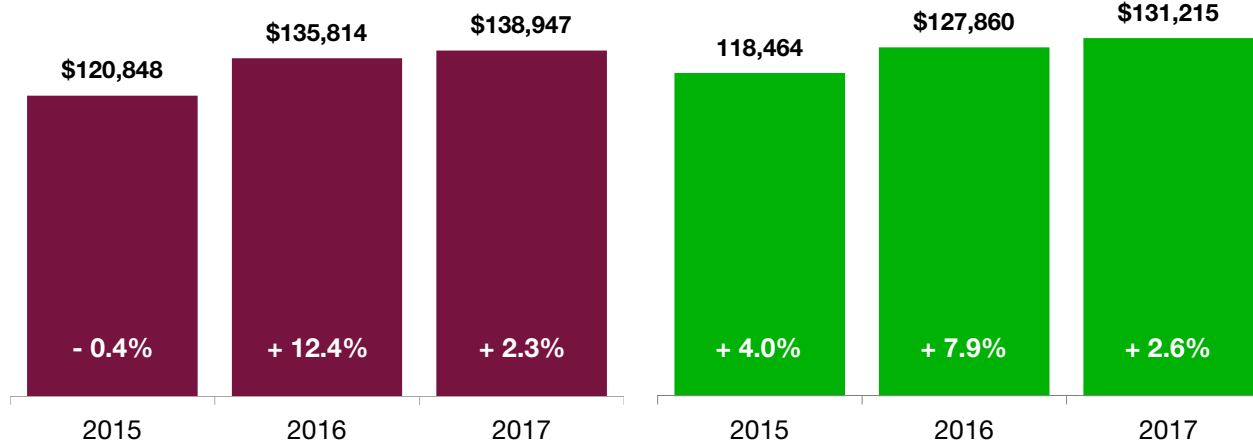
# Average Sales Price

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



## April

## Year to Date



	Average Sales Price	Prior Year	Percent Change
May 2016	\$137,054	\$132,970	+3.1%
June 2016	\$149,228	\$141,749	+5.3%
July 2016	\$147,514	\$144,510	+2.1%
August 2016	\$139,423	\$136,442	+2.2%
September 2016	\$141,645	\$134,491	+5.3%
October 2016	\$133,830	\$130,731	+2.4%
November 2016	\$135,586	\$124,014	+9.3%
December 2016	\$133,168	\$131,209	+1.5%
January 2017	\$121,292	\$120,481	+0.7%
February 2017	\$123,869	\$124,904	-0.8%
March 2017	\$135,576	\$126,846	+6.9%
<b>April 2017</b>	<b>\$138,947</b>	<b>\$135,814</b>	<b>+2.3%</b>
12-Month Avg*	\$137,734	\$133,231	+3.4%

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

## Historical Average Sales Price by Month



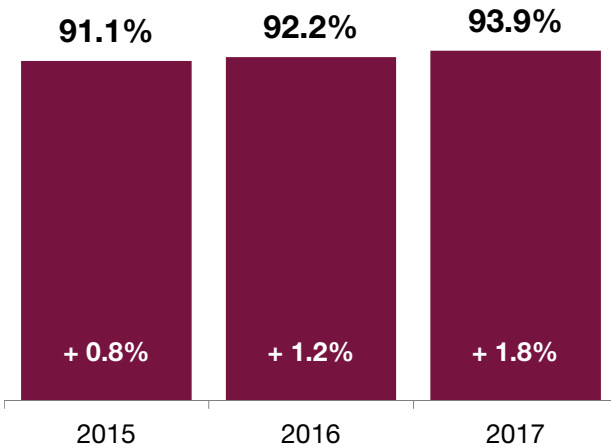


# Percent of Original List Price Received

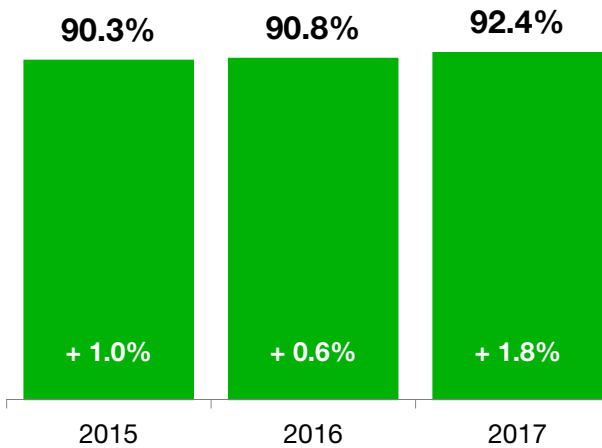
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## April



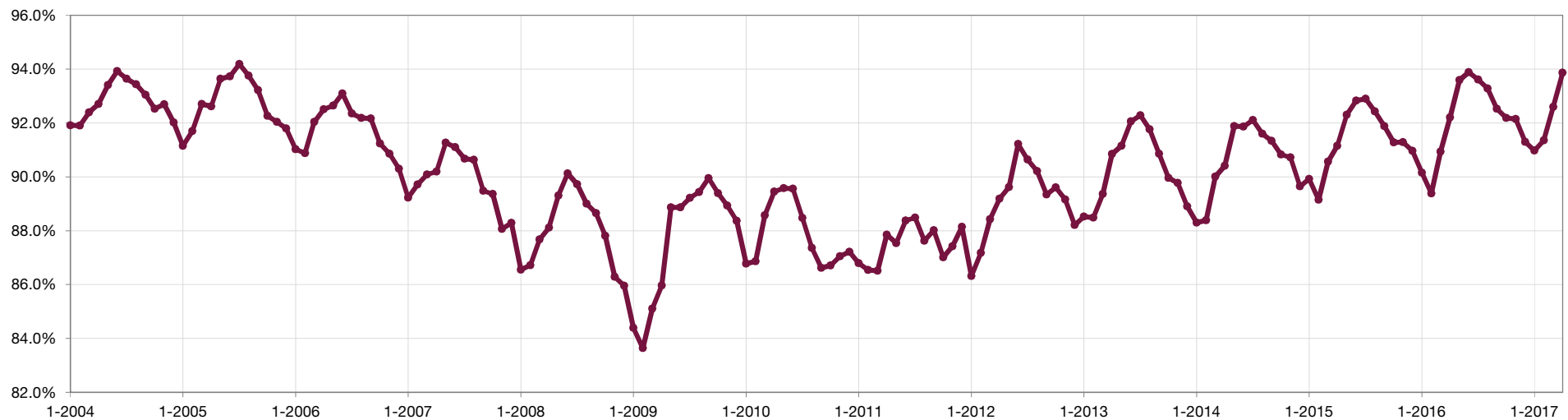
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
February 2017	91.4%	89.4%	+2.2%
March 2017	92.6%	90.9%	+1.9%
<b>April 2017</b>	<b>93.9%</b>	<b>92.2%</b>	<b>+1.8%</b>
12-Month Avg*	92.8%	91.7%	+1.2%

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

## Historical Percent of Original List Price Received by Month



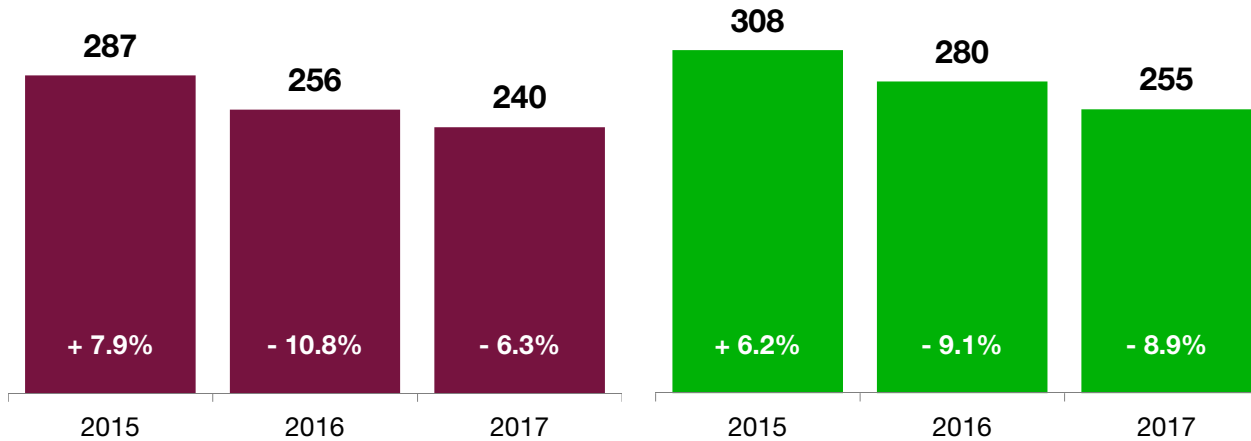
# Housing Affordability Index

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.



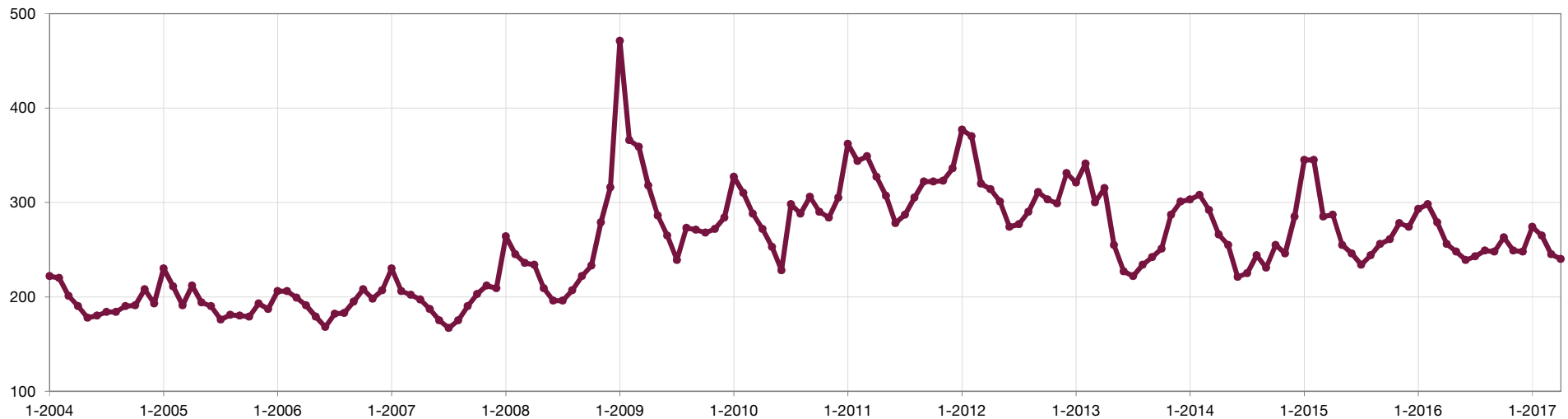
## April

## Year to Date



	Affordability Index	Prior Year	Percent Change
May 2016	248	255	-2.7%
June 2016	239	246	-2.8%
July 2016	243	234	+3.8%
August 2016	249	244	+2.0%
September 2016	248	256	-3.1%
October 2016	263	261	+0.8%
November 2016	249	278	-10.4%
December 2016	248	274	-9.5%
January 2017	274	293	-6.5%
February 2017	265	298	-11.1%
March 2017	245	279	-12.2%
<b>April 2017</b>	<b>240</b>	<b>256</b>	<b>-6.3%</b>
12-Month Avg	251	265	-5.3%

## Historical Housing Affordability Index by Month

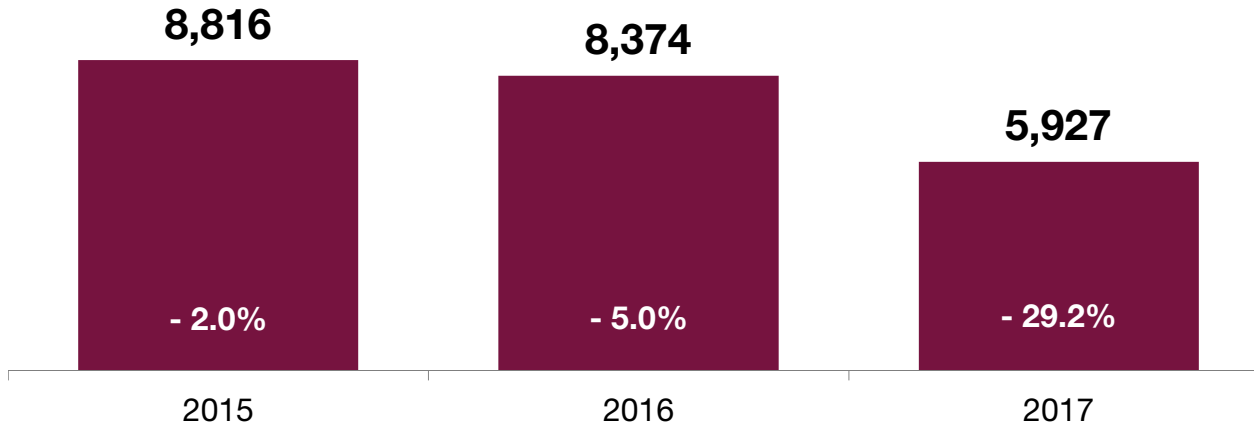


# Inventory of Homes for Sale

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

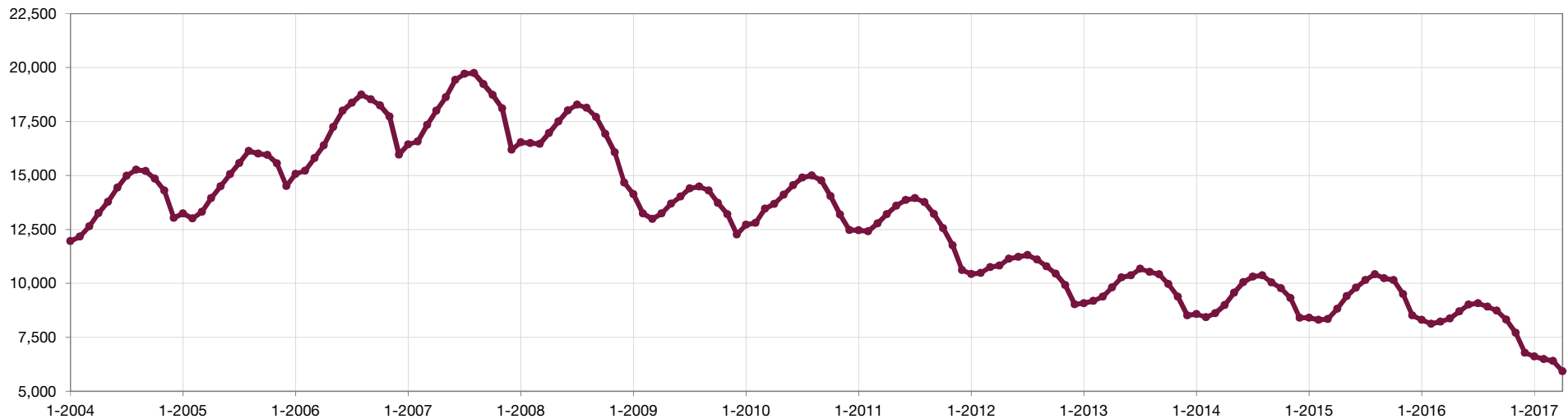


## April



	Homes for Sale	Prior Year	Percent Change
May 2016	8,696	9,402	-7.5%
June 2016	9,012	9,795	-8.0%
July 2016	9,083	10,147	-10.5%
August 2016	8,914	10,418	-14.4%
September 2016	8,737	10,234	-14.6%
October 2016	8,320	10,150	-18.0%
November 2016	7,706	9,508	-19.0%
December 2016	6,787	8,520	-20.3%
January 2017	6,613	8,313	-20.4%
February 2017	6,491	8,129	-20.2%
March 2017	6,404	8,221	-22.1%
<b>April 2017</b>	<b>5,927</b>	<b>8,374</b>	<b>-29.2%</b>
12-Month Avg	7,724	9,268	-16.7%

## Historical Inventory of Homes for Sale by Month

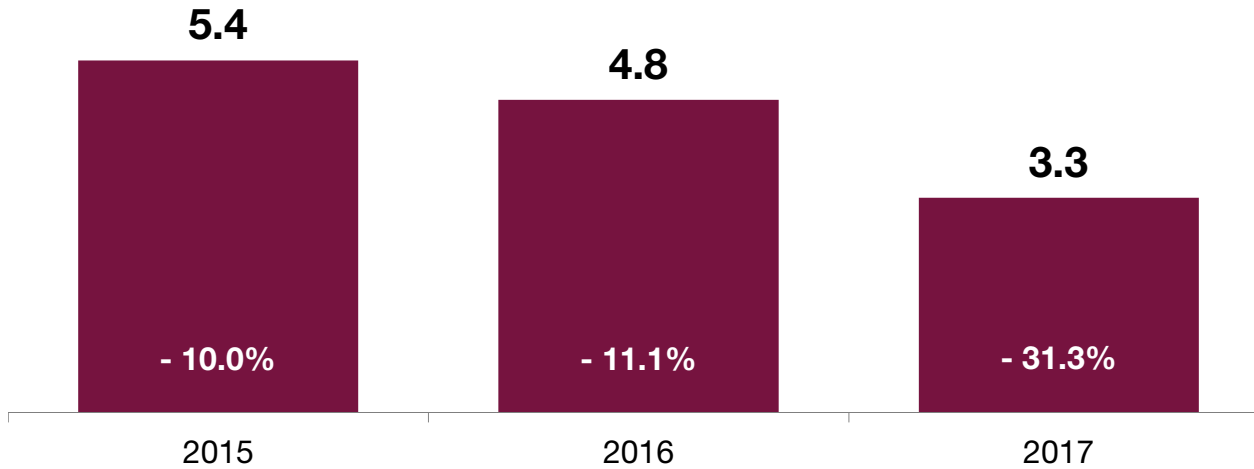


# Months Supply of Homes for Sale

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.



## April



Months Supply		Prior Year	Percent Change
May 2016	5.0	5.7	-12.3%
June 2016	5.2	5.8	-10.3%
July 2016	5.3	6.0	-11.7%
August 2016	5.1	6.1	-16.4%
September 2016	5.0	6.0	-16.7%
October 2016	4.8	5.9	-18.6%
November 2016	4.4	5.5	-20.0%
December 2016	3.9	4.9	-20.4%
January 2017	3.8	4.8	-20.8%
February 2017	3.7	4.6	-19.6%
March 2017	3.6	4.7	-23.4%
<b>April 2017</b>	<b>3.3</b>	<b>4.8</b>	<b>-31.3%</b>
12-Month Avg*	4.4	5.4	-18.5%

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

## Historical Months Supply of Homes for Sale by Month

