

Monthly Indicators



November 2016

The story has remained consistent as concerns residential real estate. In year-over-year comparisons, the number of homes for sale has been fewer in most communities. Meanwhile, homes are selling in fewer days and for higher prices. This hasn't always been the case, but it has occurred with enough regularity and for enough time to make it a trend for the entirety of 2016.

New Listings remained flat at 6. Pending Sales increased 100.0 percent to 14. Inventory shrank 24.6 percent to 49 units.

Prices moved higher as Median Sales Price was up 31.7 percent to \$114,500. Days on Market decreased 7.5 percent to 86. Months Supply of Homes for Sale was down 34.6 percent to 6.8 months, indicating that demand increased relative to supply.

Financial markets were volatile in the days surrounding the presidential election, but they self-corrected and reached new heights soon after. Long-term indicators of what it will be like to have a real estate developer for a president remain fuzzy, but the outcome is not likely to be dull. Prior to the election, trend shift was hard to come by, and unemployment rates have not budged since August 2015. Post-election, mortgage rates are up and so are opinions that a trend shift is likely in the near future.

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Quick Facts

+ 75.0% **+ 31.7%** **- 24.6%**

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 – Harrison County

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



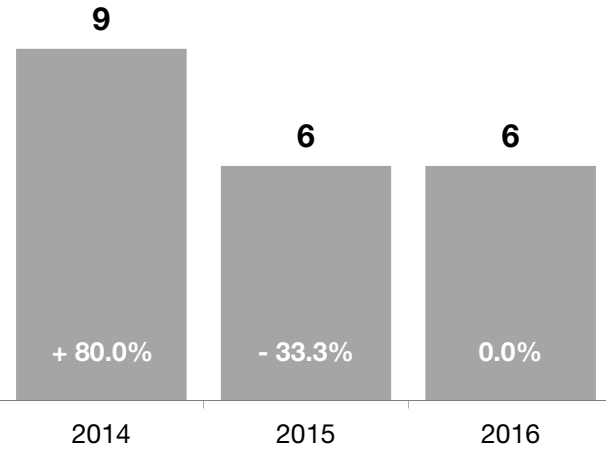
Key Metrics	Historical Sparkbars	11-2015	11-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		6	6	0.0%	141	131	- 7.1%
Pending Sales		7	14	+ 100.0%	73	80	+ 9.6%
Closed Sales		4	7	+ 75.0%	73	71	- 2.7%
Days on Market		93	86	- 7.5%	137	170	+ 24.1%
Median Sales Price		\$86,950	\$114,500	+ 31.7%	\$70,000	\$95,250	+ 36.1%
Average Sales Price		\$91,975	\$126,280	+ 37.3%	\$102,798	\$111,771	+ 8.7%
Pct. of Orig. Price Received		91.0%	96.7%	+ 6.3%	85.1%	90.7%	+ 6.6%
Housing Affordability Index		274	217	- 20.8%	340	261	- 23.2%
Inventory of Homes for Sale		65	49	- 24.6%	--	--	--
Months Supply of Homes for Sale		10.4	6.8	- 34.6%	--	--	--

New Listings

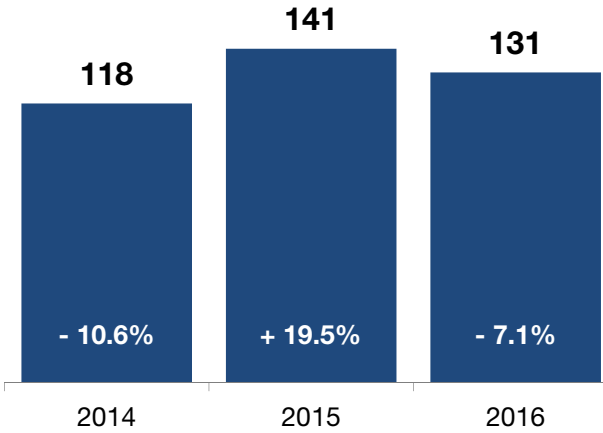
A count of the properties that have been newly listed on the market in a given month.



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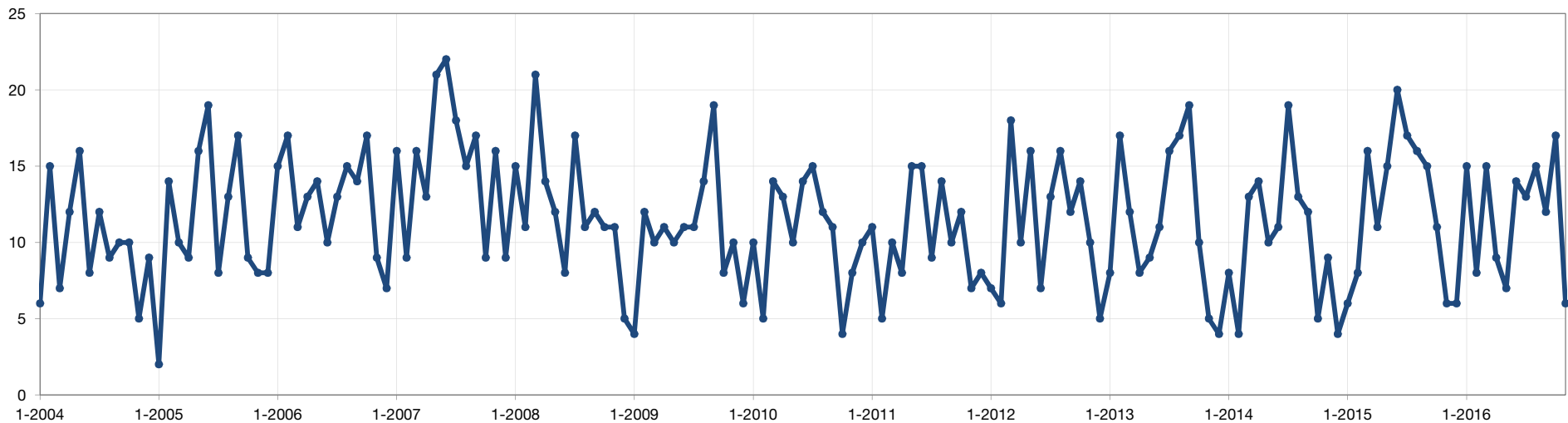


Year to Date



	New Listings	Prior Year	Percent Change
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	14	20	-30.0%
July 2016	13	17	-23.5%
August 2016	15	16	-6.3%
September 2016	12	15	-20.0%
October 2016	17	11	+54.5%
November 2016	6	6	0.0%
12-Month Avg	11	12	-8.3%

Historical New Listings by Month



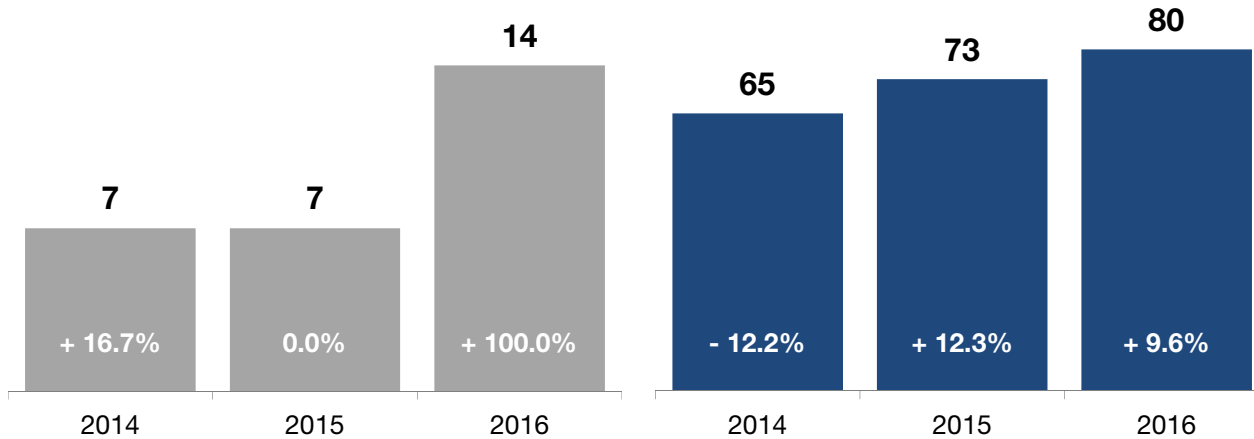
Pending Sales

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



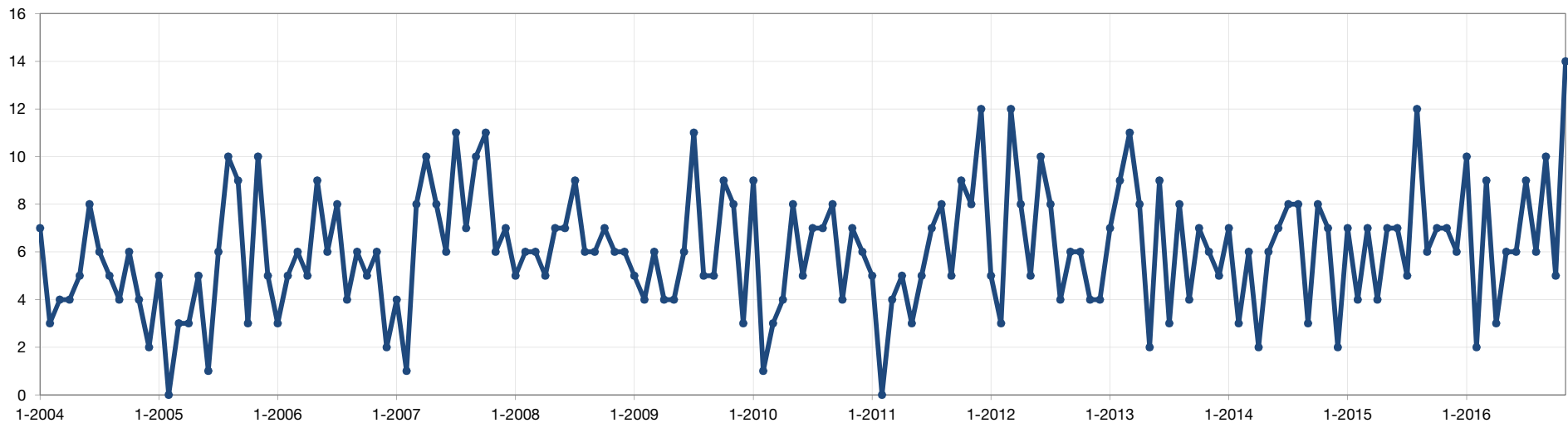
November

Year to Date



	Pending Sales	Prior Year	Percent Change
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	3	4	-25.0%
May 2016	6	7	-14.3%
June 2016	6	7	-14.3%
July 2016	9	5	+80.0%
August 2016	6	12	-50.0%
September 2016	10	6	+66.7%
October 2016	5	7	-28.6%
November 2016	14	7	+100.0%
12-Month Avg	7	6	+16.7%

Historical Pending Sales by Month



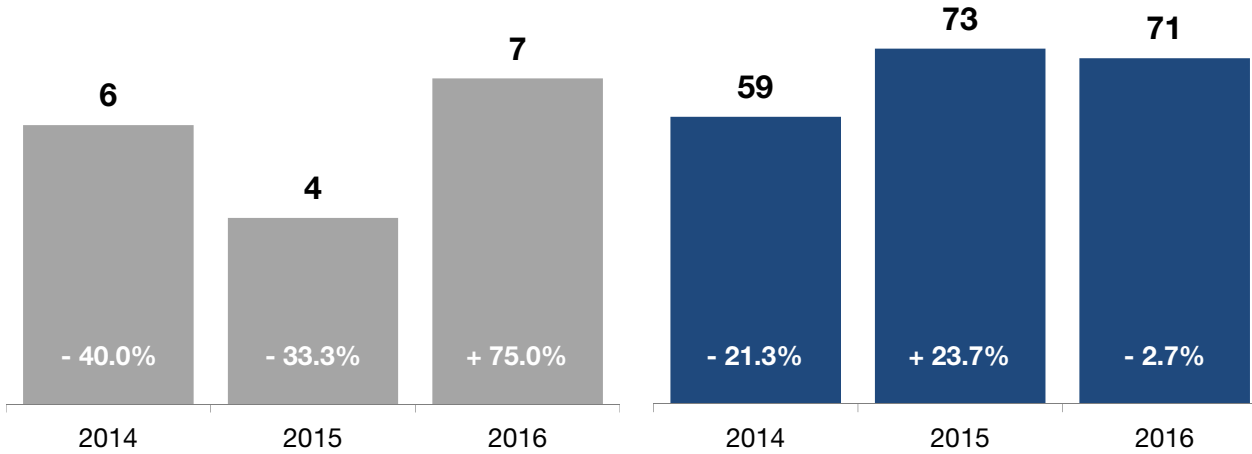
Closed Sales

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



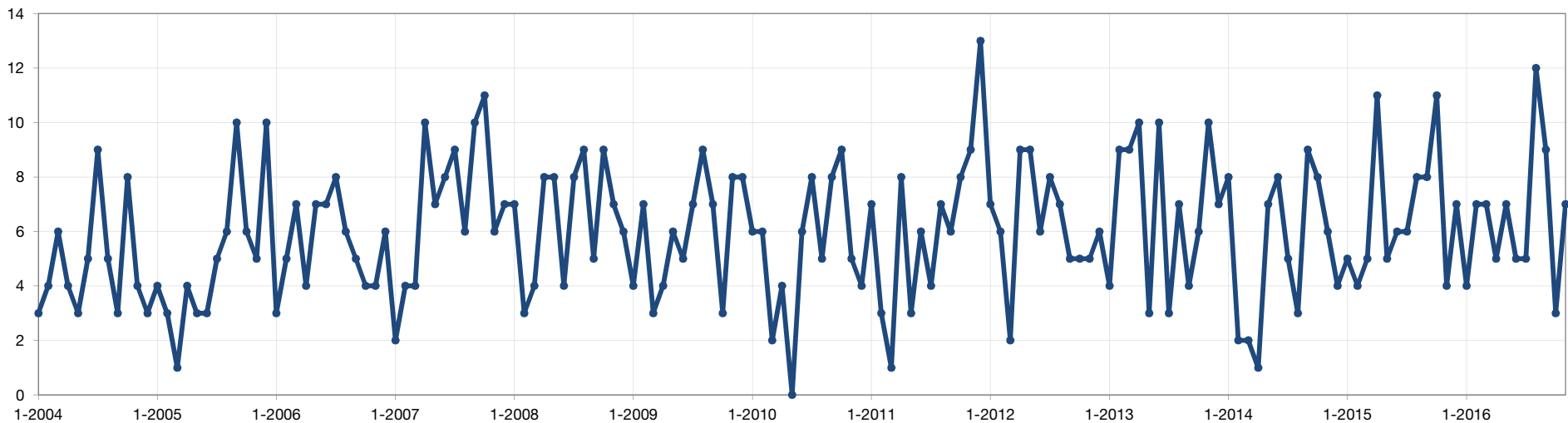
November

Year to Date



	Closed Sales	Prior Year	Percent Change
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%
August 2016	12	8	+50.0%
September 2016	9	8	+12.5%
October 2016	3	11	-72.7%
November 2016	7	4	+75.0%
12-Month Avg	7	6	+16.7%

Historical Closed Sales by Month

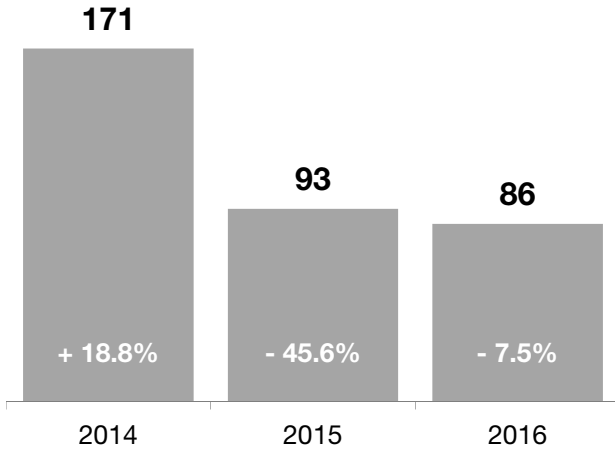


Days on Market Until Sale

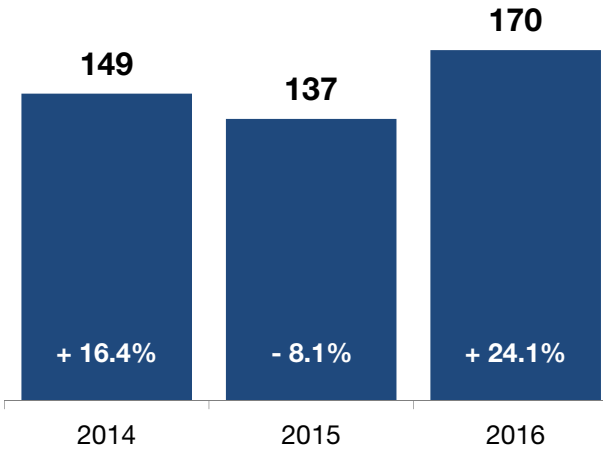
Average number of days between when a property is listed and when an offer is accepted in a given month.



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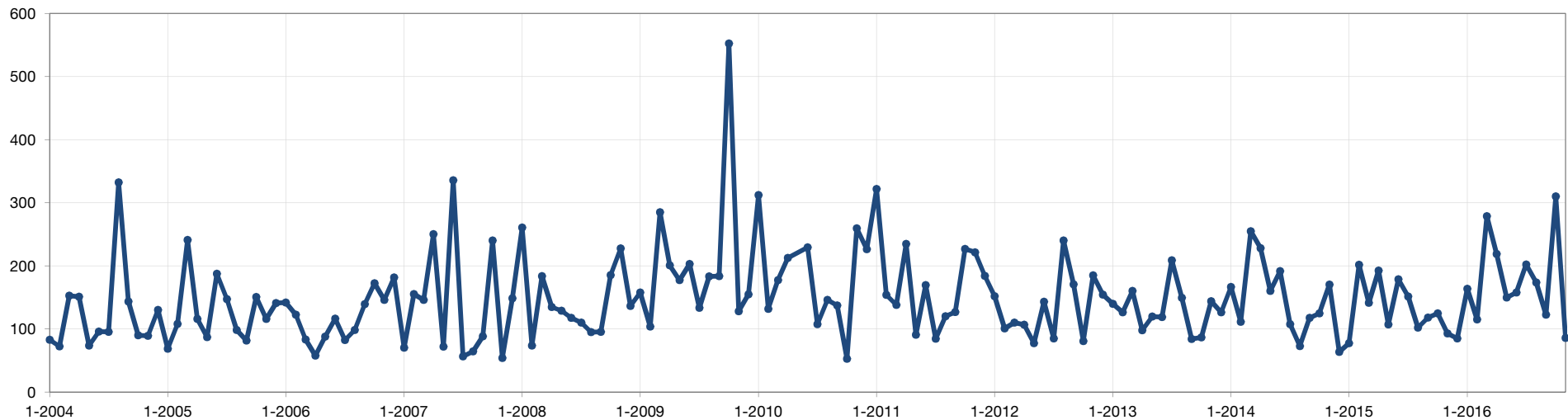
Year to Date



Days on Market	Prior Year	Percent Change	
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%
August 2016	174	102	+70.6%
September 2016	123	118	+4.2%
October 2016	310	125	+148.0%
November 2016	86	93	-7.5%
12-Month Avg*	162	133	+21.8%

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

Historical Days on Market Until Sale by Month



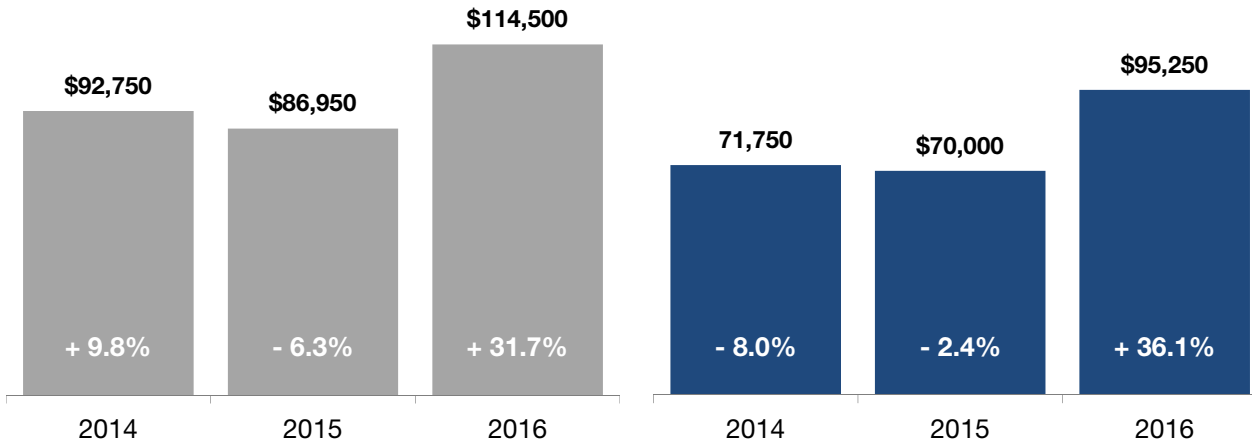
Median Sales Price

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



November

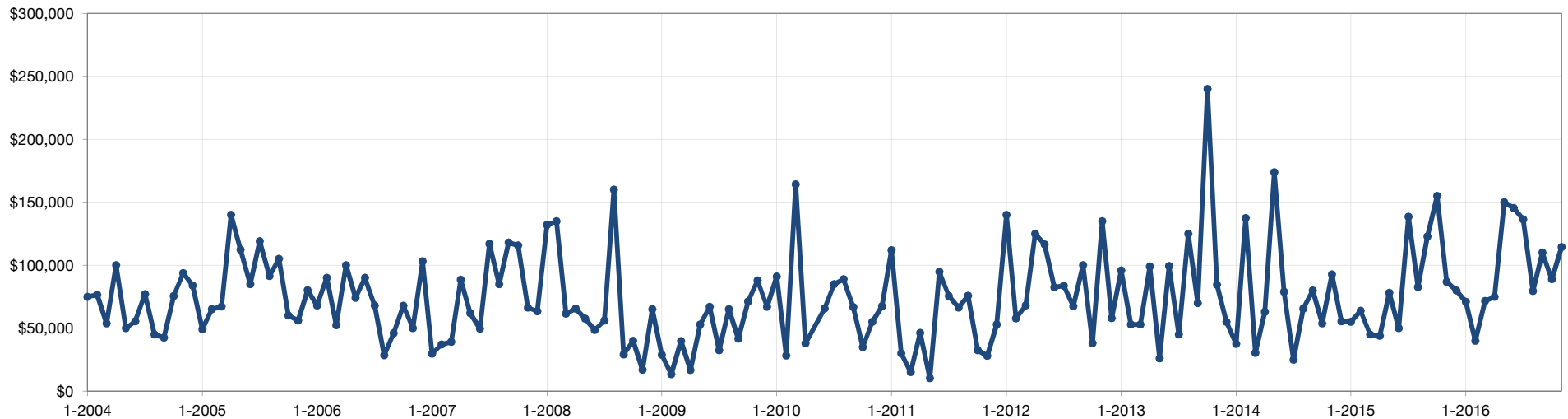
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
August 2016	\$79,500	\$82,750	-3.9%
September 2016	\$110,000	\$122,900	-10.5%
October 2016	\$89,000	\$155,000	-42.6%
November 2016	\$114,500	\$86,950	+31.7%
12-Month Avg*	\$90,000	\$65,000	+38.5%

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

Historical Median Sales Price by Month



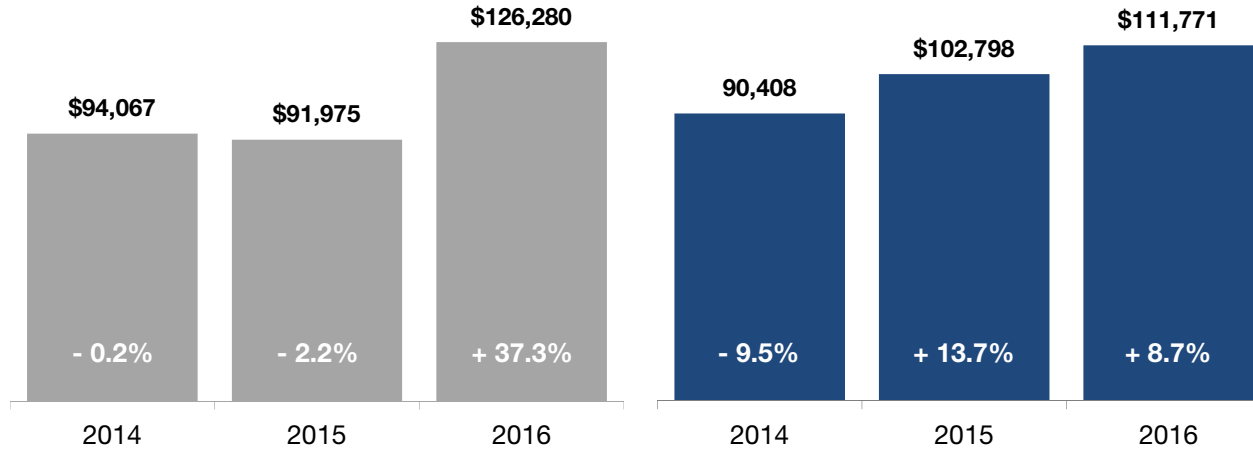
Average Sales Price

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



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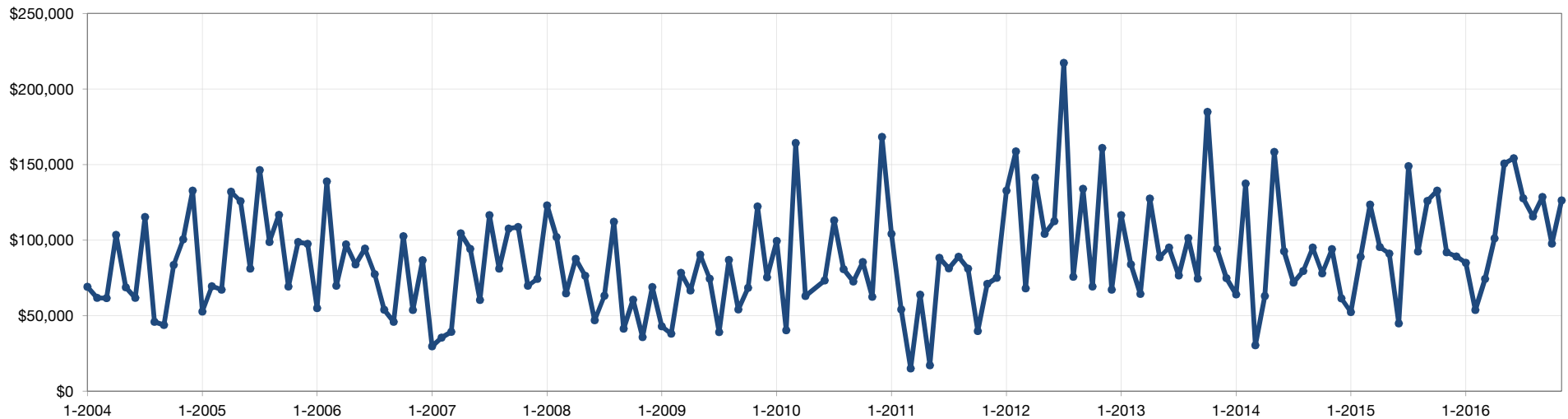
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
August 2016	\$115,663	\$92,483	+25.1%
September 2016	\$128,611	\$125,868	+2.2%
October 2016	\$97,667	\$132,764	-26.4%
November 2016	\$126,280	\$91,975	+37.3%
12-Month Avg*	\$110,225	\$100,559	+9.6%

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

Historical Average Sales Price by Month



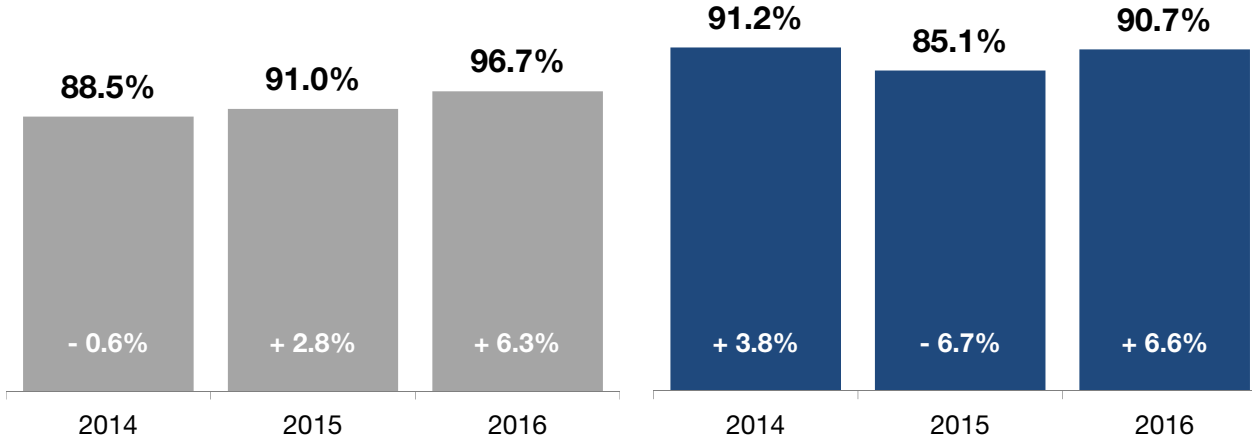
Percent of Original List Price Received

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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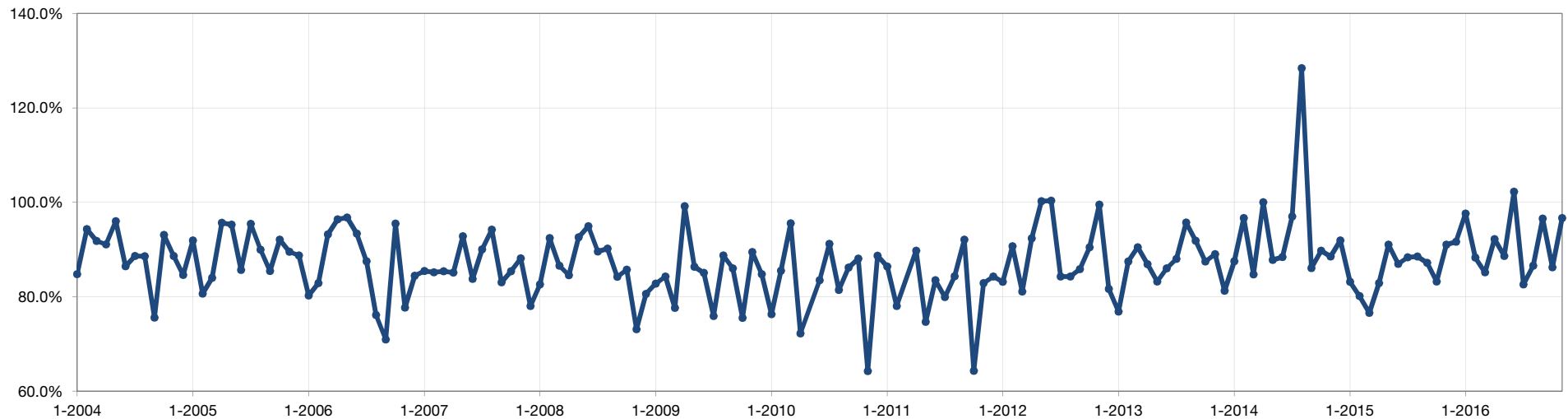
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
August 2016	86.6%	88.5%	-2.1%
September 2016	96.6%	87.2%	+10.8%
October 2016	86.2%	83.2%	+3.6%
November 2016	96.7%	91.0%	+6.3%
12-Month Avg*	90.8%	85.5%	+6.2%

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

Historical Percent of Original List Price Received by Month

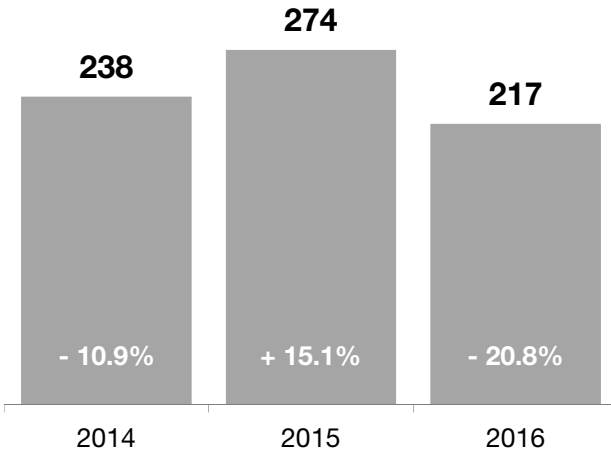


Housing Affordability Index

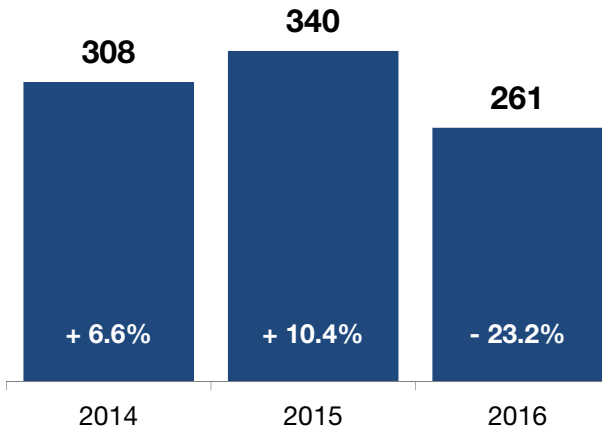
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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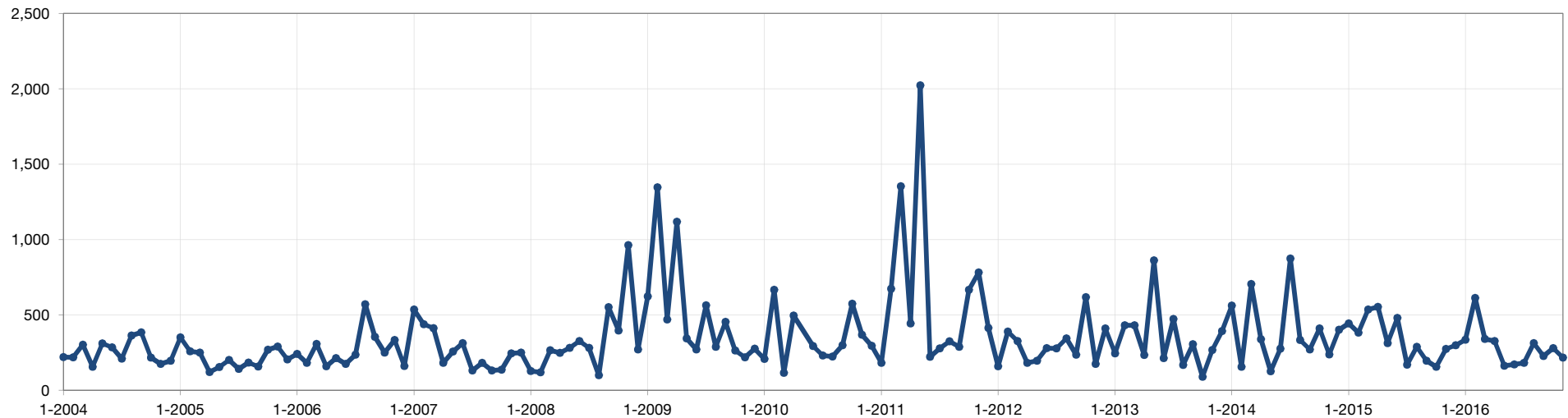


Year to Date



	Affordability Index	Prior Year	Percent Change
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%
August 2016	313	287	+9.1%
September 2016	226	196	+15.3%
October 2016	279	155	+80.0%
November 2016	217	274	-20.8%
12-Month Avg	289	349	-17.2%

Historical Housing Affordability Index by Month

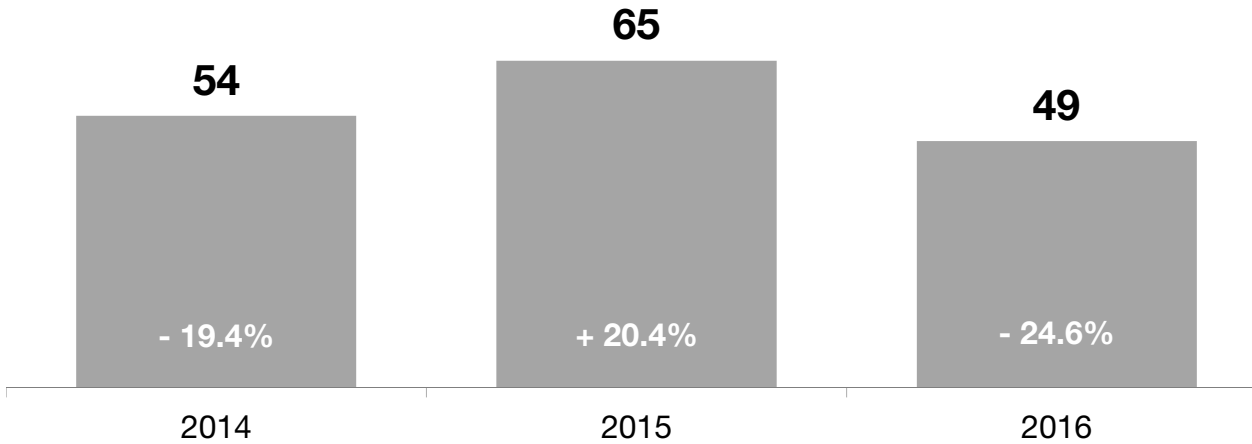


Inventory of Homes for Sale

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

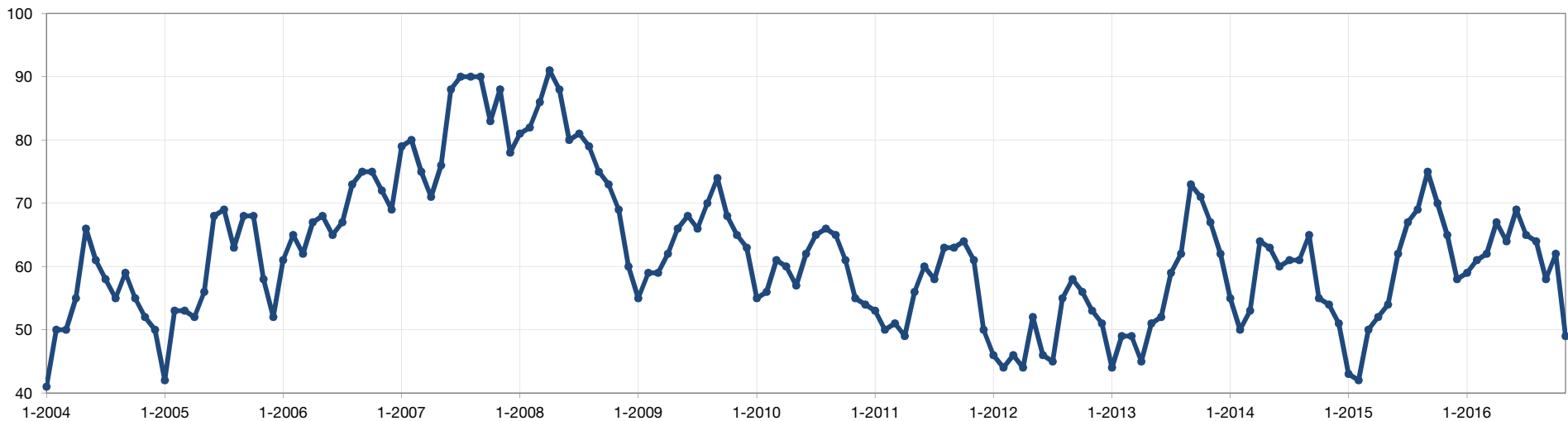


November



	Homes for Sale	Prior Year	Percent Change
December 2015	58	51	+13.7%
January 2016	59	43	+37.2%
February 2016	61	42	+45.2%
March 2016	62	50	+24.0%
April 2016	67	52	+28.8%
May 2016	64	54	+18.5%
June 2016	69	62	+11.3%
July 2016	65	67	-3.0%
August 2016	64	69	-7.2%
September 2016	58	75	-22.7%
October 2016	62	70	-11.4%
November 2016	49	65	-24.6%
12-Month Avg	62	58	+6.9%

Historical Inventory of Homes for Sale by Month

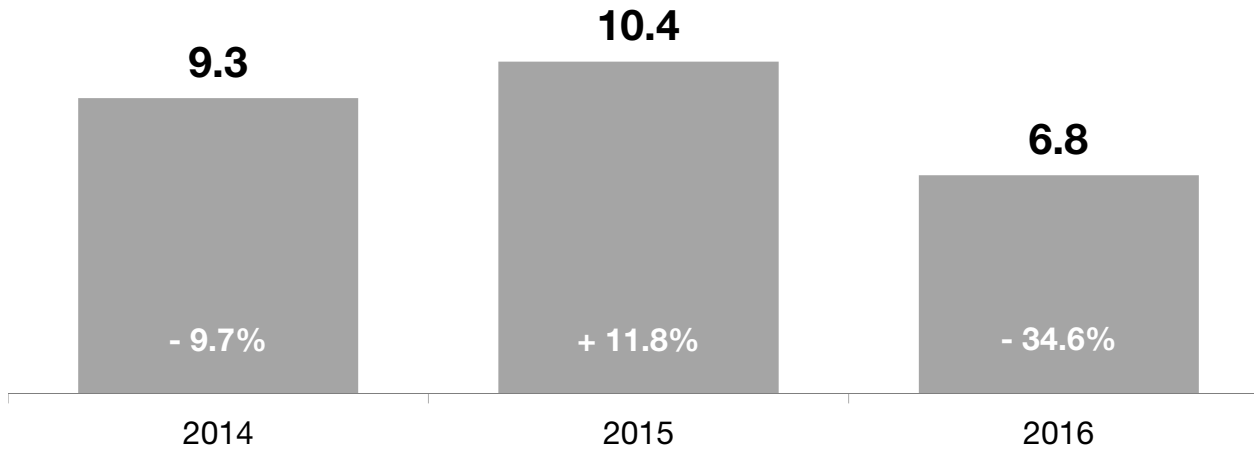


Months Supply of Homes for Sale

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.



November



Months Supply		Prior Year	Percent Change
December 2015	8.8	9.1	-3.3%
January 2016	8.6	7.7	+11.7%
February 2016	9.2	7.4	+24.3%
March 2016	9.1	8.7	+4.6%
April 2016	9.9	8.8	+12.5%
May 2016	9.6	9.0	+6.7%
June 2016	10.5	10.3	+1.9%
July 2016	9.4	11.7	-19.7%
August 2016	10.0	11.3	-11.5%
September 2016	8.6	11.8	-27.1%
October 2016	9.4	11.2	-16.1%
November 2016	6.8	10.4	-34.6%
12-Month Avg*	9.2	9.8	-6.1%

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

Historical Months Supply of Homes for Sale by Month

