

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 up 33.3 percent to 12. Pending Sales increased 133.3 percent to 7. Inventory shrank 16.4 percent to 56 units.

Prices moved higher as Median Sales Price was up 101.9 percent to \$151,450. Days on Market decreased 13.2 percent to 190. Months Supply of Homes for Sale was down 16.2 percent to 8.3 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.

Contents

Market Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of Original List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Homes for Sale	12

Quick Facts

- 60.0% **+ 101.9%** **- 16.4%**

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	4-2016	4-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		9	12	+ 33.3%	47	41	- 12.8%
Pending Sales		3	7	+ 133.3%	24	28	+ 16.7%
Closed Sales		5	2	- 60.0%	23	22	- 4.3%
Days on Market		219	190	- 13.2%	196	120	- 38.8%
Median Sales Price		\$75,000	\$151,450	+ 101.9%	\$65,000	\$88,250	+ 35.8%
Average Sales Price		\$101,200	\$151,450	+ 49.7%	\$75,782	\$109,665	+ 44.7%
Pct. of Orig. Price Received		92.2%	87.7%	- 4.9%	89.7%	90.5%	+ 0.9%
Housing Affordability Index		325	153	- 52.9%	374	263	- 29.7%
Inventory of Homes for Sale		67	56	- 16.4%	--	--	--
Months Supply of Homes for Sale		9.9	8.3	- 16.2%	--	--	--

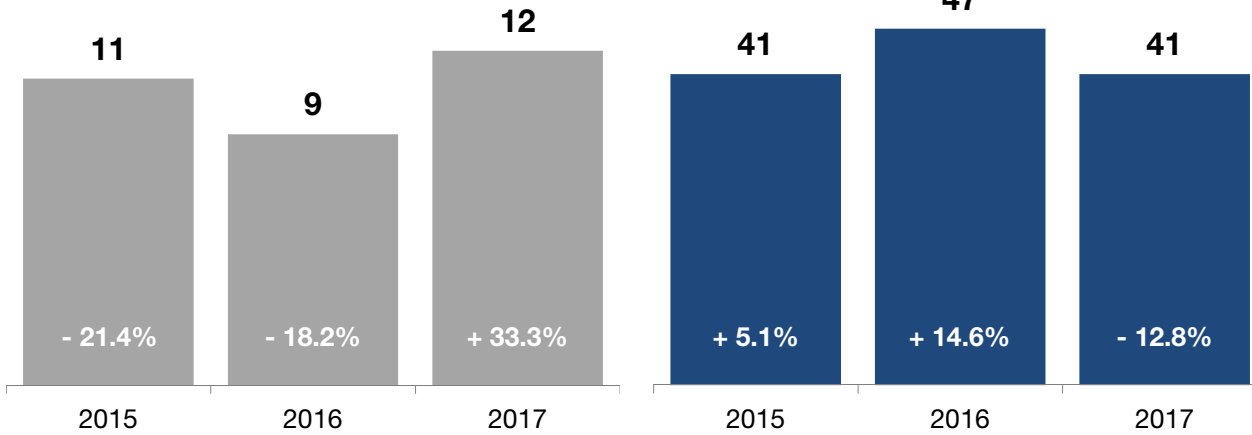
New Listings

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



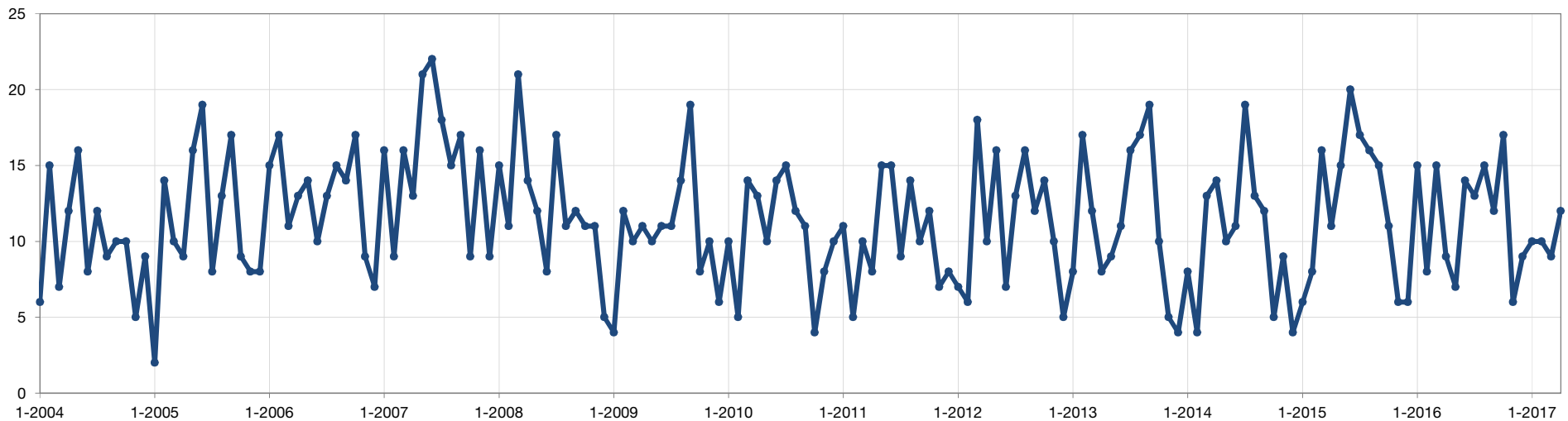
April

Year to Date



	New Listings	Prior Year	Percent Change
May 2016	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%
December 2016	9	6	+50.0%
January 2017	10	15	-33.3%
February 2017	10	8	+25.0%
March 2017	9	15	-40.0%
April 2017	12	9	+33.3%
12-Month Avg	11	13	-15.4%

Historical New Listings by Month

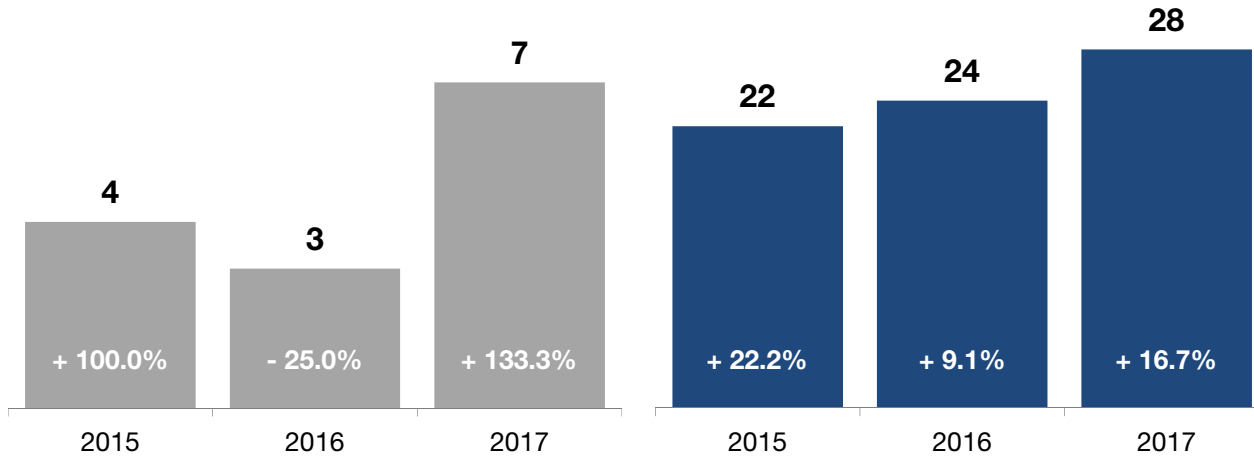


Pending Sales

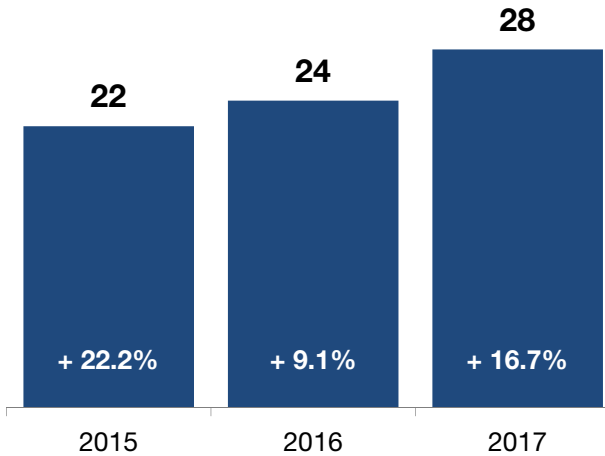
A count of the properties on which offers have been accepted in a given month.



April

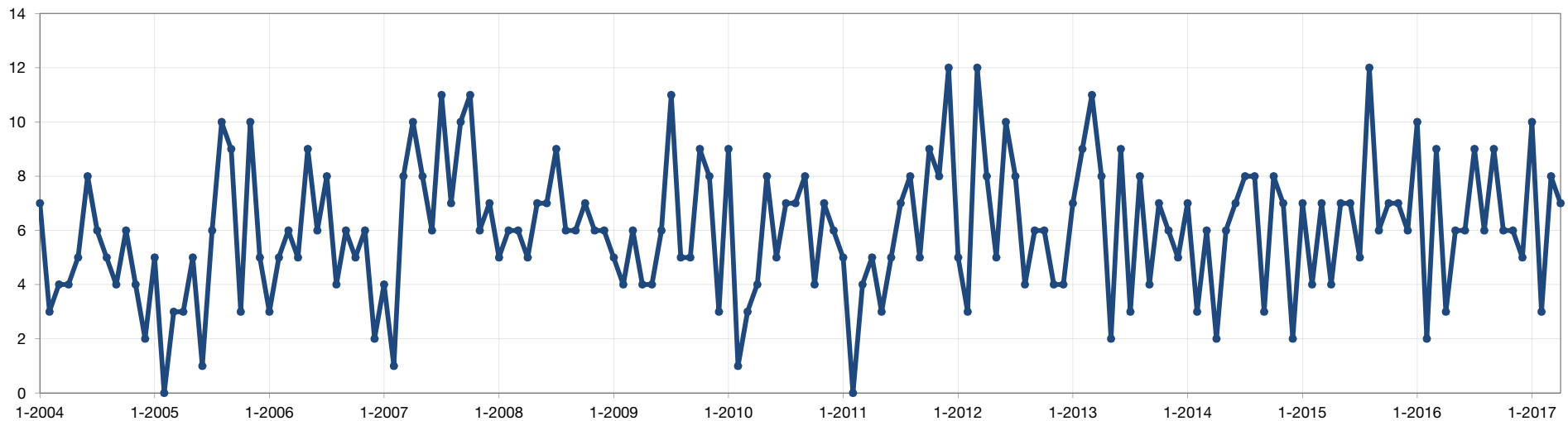


Year to Date



	Pending Sales	Prior Year	Percent Change
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	9	6	+50.0%
October 2016	6	7	-14.3%
November 2016	6	7	-14.3%
December 2016	5	6	-16.7%
January 2017	10	10	0.0%
February 2017	3	2	+50.0%
March 2017	8	9	-11.1%
April 2017	7	3	+133.3%
12-Month Avg	7	7	0.0%

Historical Pending Sales by Month

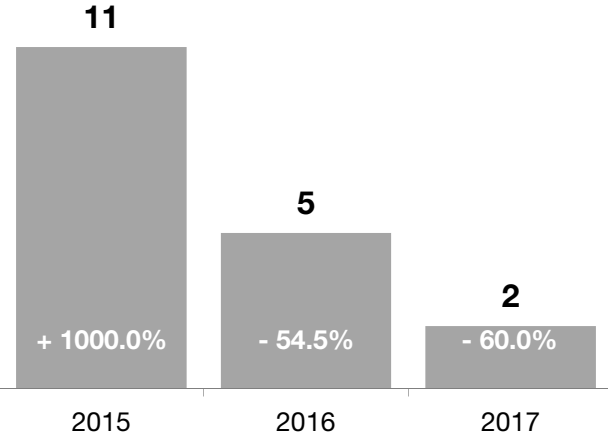


Closed Sales

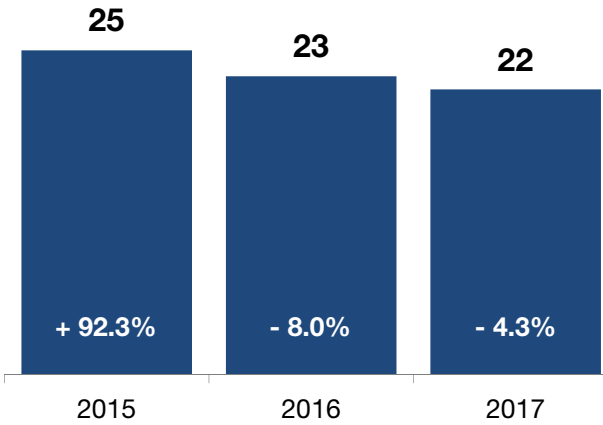
A count of the actual sales that closed in a given month.



April

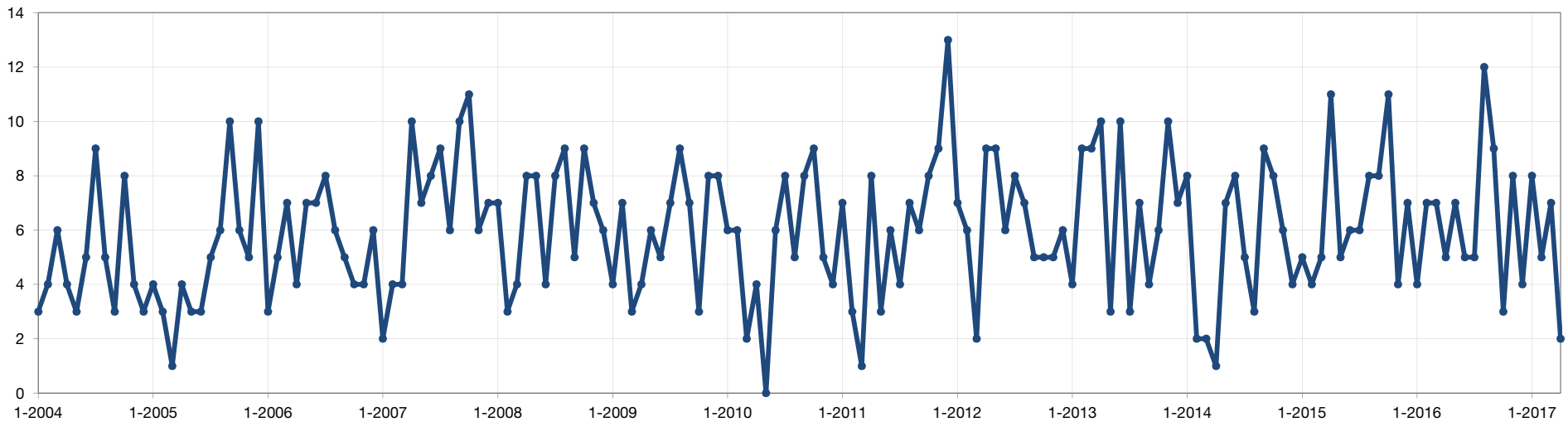


Year to Date



	Closed Sales	Prior Year	Percent Change
May 2016	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	8	4	+100.0%
December 2016	4	7	-42.9%
January 2017	8	4	+100.0%
February 2017	5	7	-28.6%
March 2017	7	7	0.0%
April 2017	2	5	-60.0%
12-Month Avg	6	7	-14.3%

Historical Closed Sales by Month



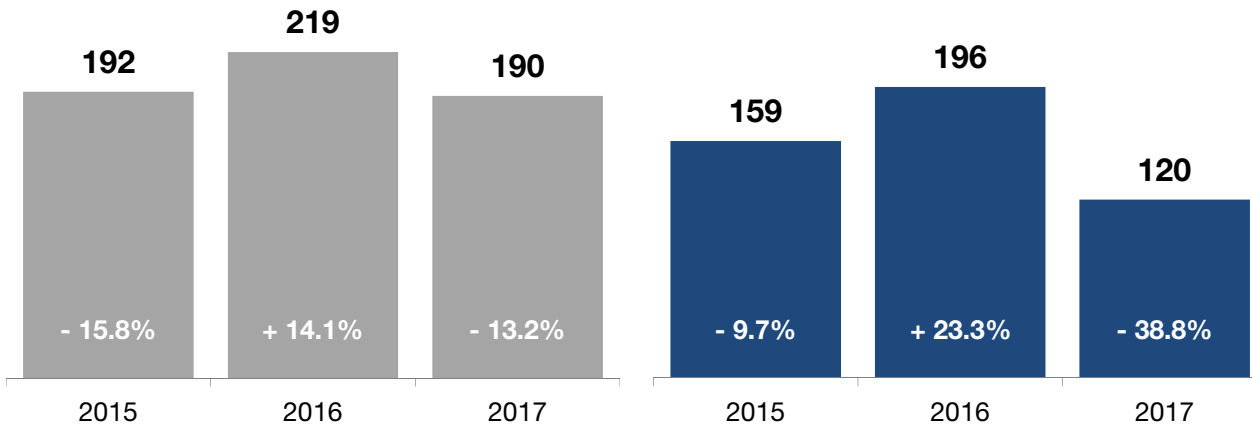
Days on Market Until Sale

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



April

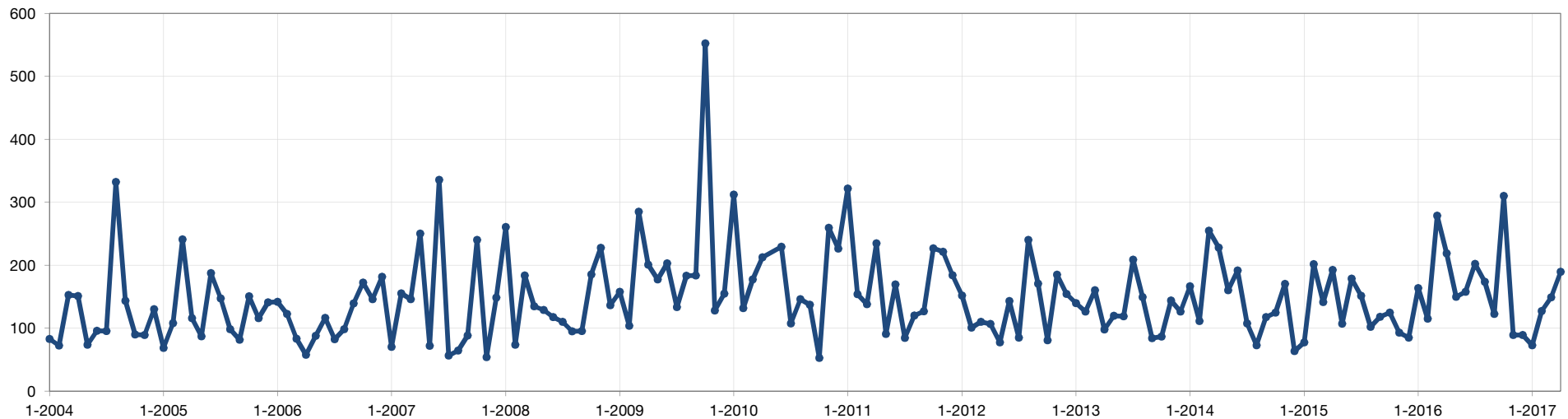
Year to Date



Days on Market	Prior Year	Percent Change
May 2016	107	+40.2%
June 2016	179	-11.7%
July 2016	152	+32.9%
August 2016	102	+70.6%
September 2016	118	+4.2%
October 2016	125	+148.0%
November 2016	93	-4.3%
December 2016	85	+4.7%
January 2017	164	-55.5%
February 2017	115	+10.4%
March 2017	279	-46.6%
April 2017	219	-13.2%
12-Month Avg*	142	-0.7%

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

Historical Days on Market Until Sale by Month



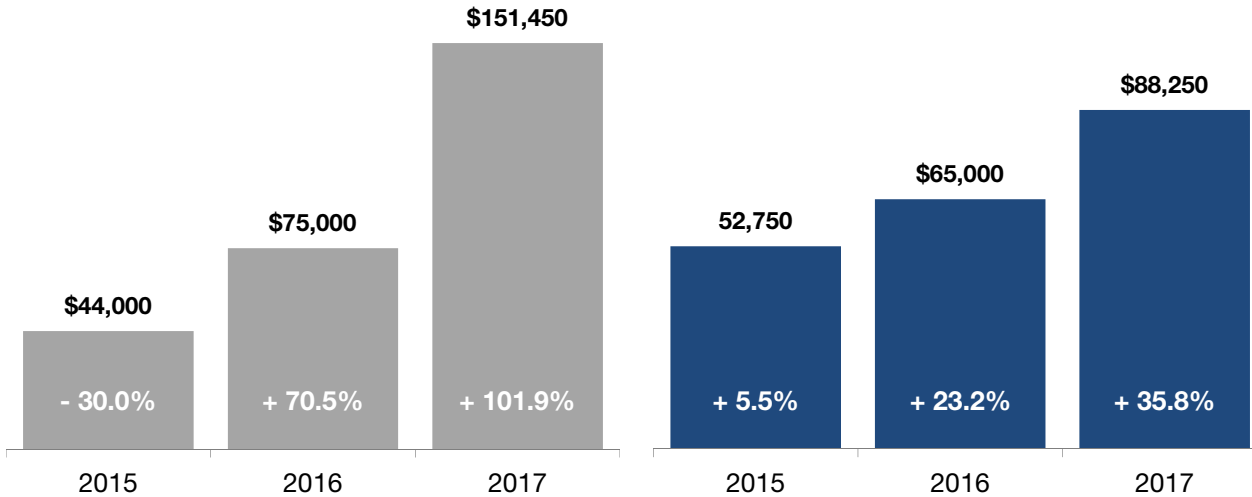
Median Sales Price

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



April

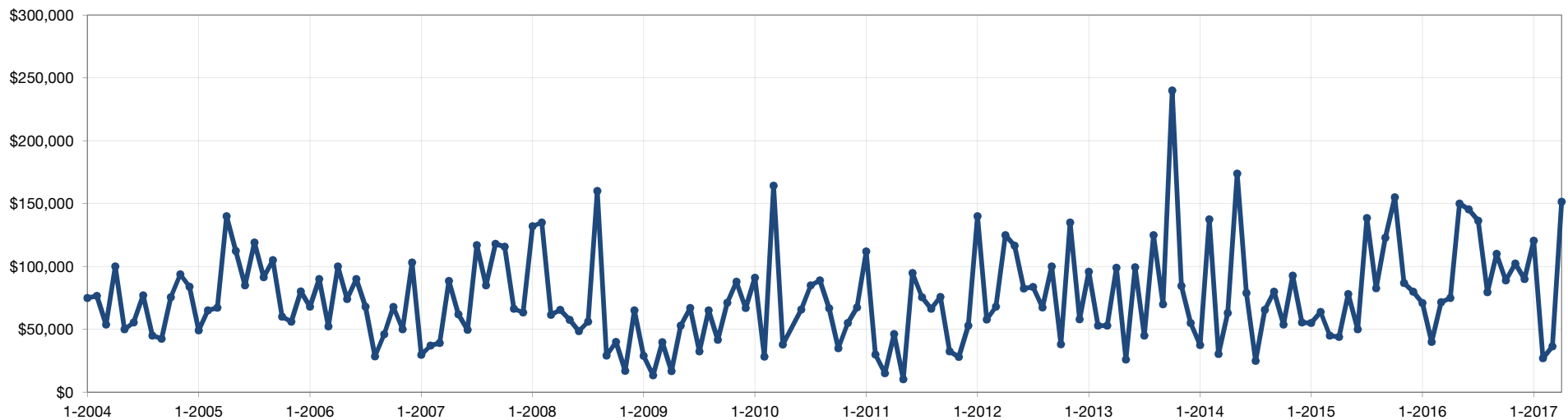
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$102,250	\$86,950	+17.6%
December 2016	\$89,900	\$80,000	+12.4%
January 2017	\$120,500	\$70,950	+69.8%
February 2017	\$27,000	\$40,000	-32.5%
March 2017	\$36,500	\$71,500	-49.0%
April 2017	\$151,450	\$75,000	+101.9%
12-Month Avg*	\$107,500	\$77,900	+38.0%

* 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



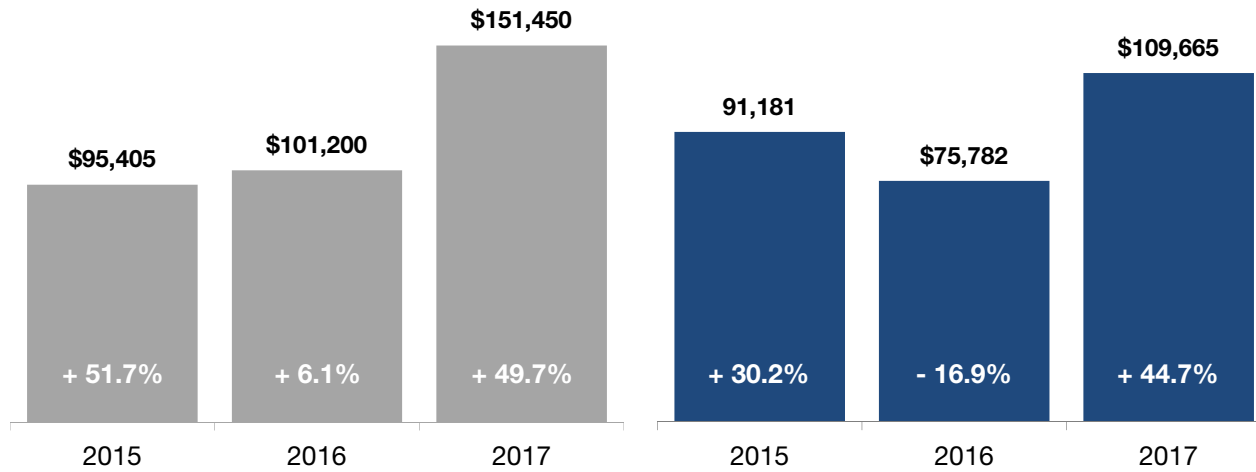
Average Sales Price

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



April

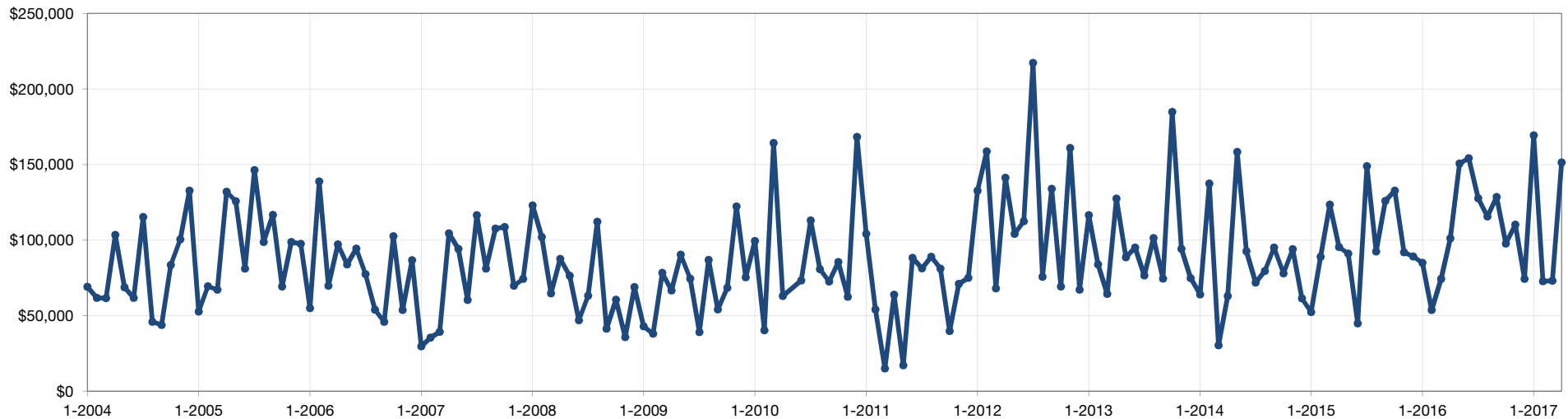
Year to Date



	Average Sales Price	Prior Year	Percent Change
May 2016	\$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	\$110,233	\$91,975	+19.9%
December 2016	\$74,311	\$89,200	-16.7%
January 2017	\$169,250	\$84,975	+99.2%
February 2017	\$72,700	\$53,699	+35.4%
March 2017	\$73,057	\$74,233	-1.6%
April 2017	\$151,450	\$101,200	+49.7%
12-Month Avg*	\$119,707	\$97,544	+22.7%

* 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

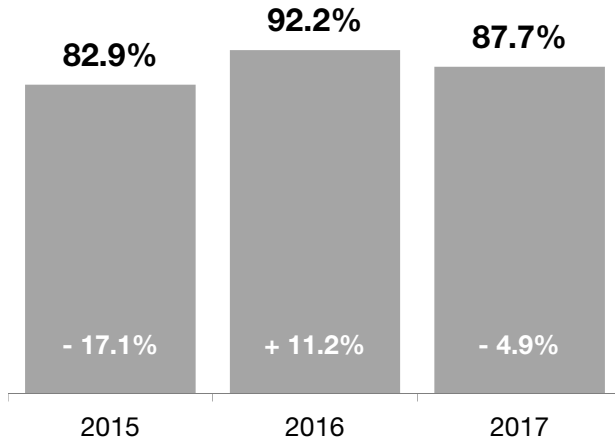


Percent of Original List Price Received

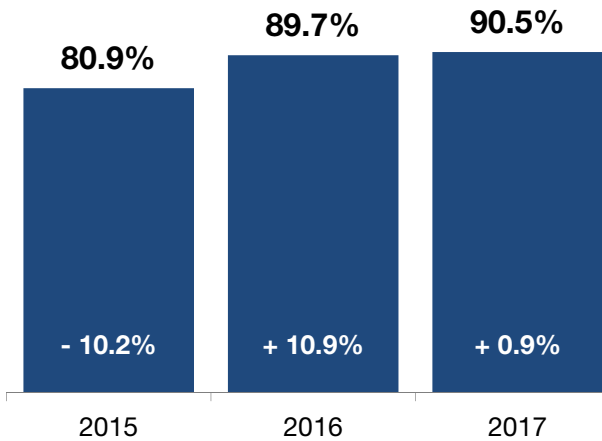
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



April



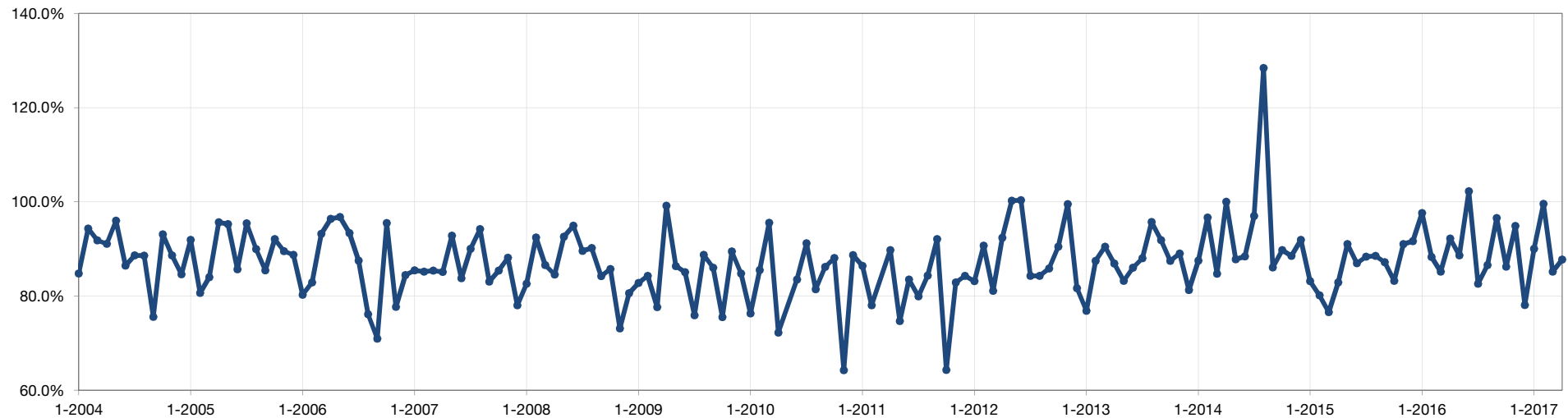
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
May 2016	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	94.9%	91.0%	+4.3%
December 2016	78.1%	91.6%	-14.7%
January 2017	90.0%	97.6%	-7.8%
February 2017	99.6%	88.3%	+12.8%
March 2017	85.2%	85.2%	0.0%
April 2017	87.7%	92.2%	-4.9%
12-Month Avg*	90.3%	88.4%	+2.1%

* 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



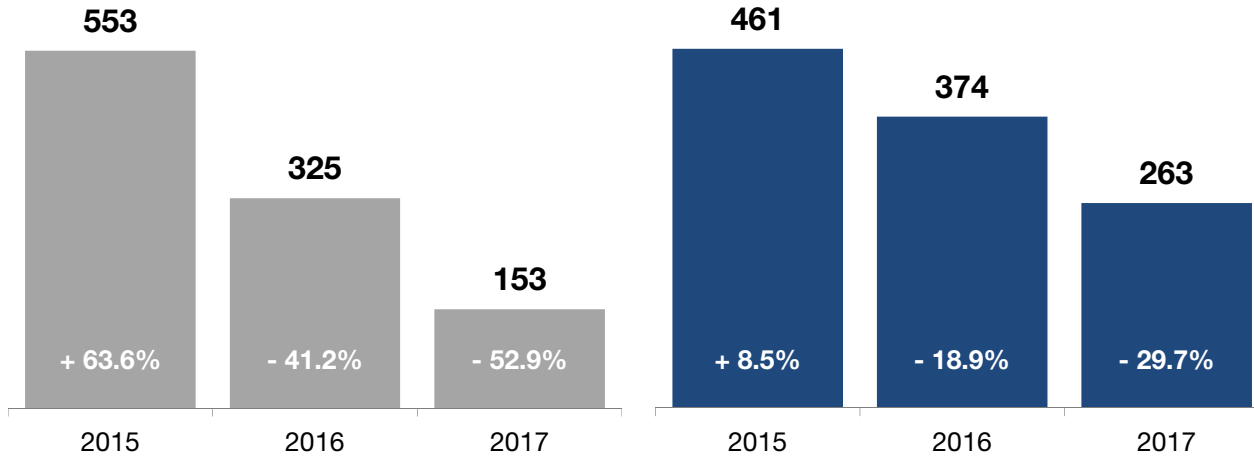
Housing Affordability Index

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.



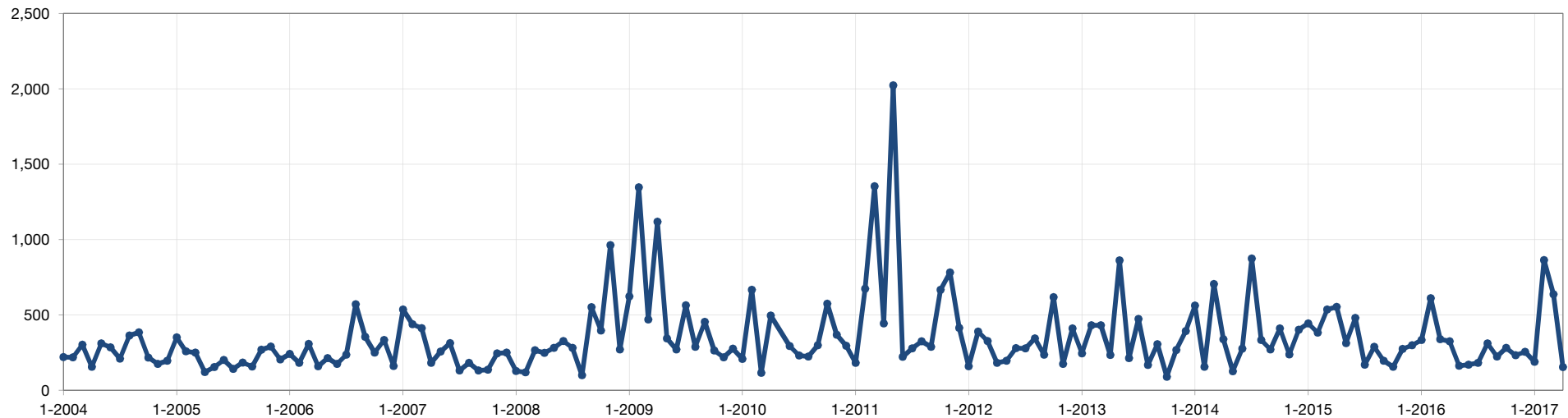
April

Year to Date



Affordability Index	Prior Year	Percent Change
May 2016	313	-48.2%
June 2016	479	-64.5%
July 2016	170	+6.5%
August 2016	287	+8.4%
September 2016	196	+14.3%
October 2016	155	+81.3%
November 2016	274	-15.3%
December 2016	299	-14.7%
January 2017	333	-43.5%
February 2017	611	+41.4%
March 2017	339	+87.9%
April 2017	325	-52.9%
12-Month Avg	305	-3.2%

Historical Housing Affordability Index by Month

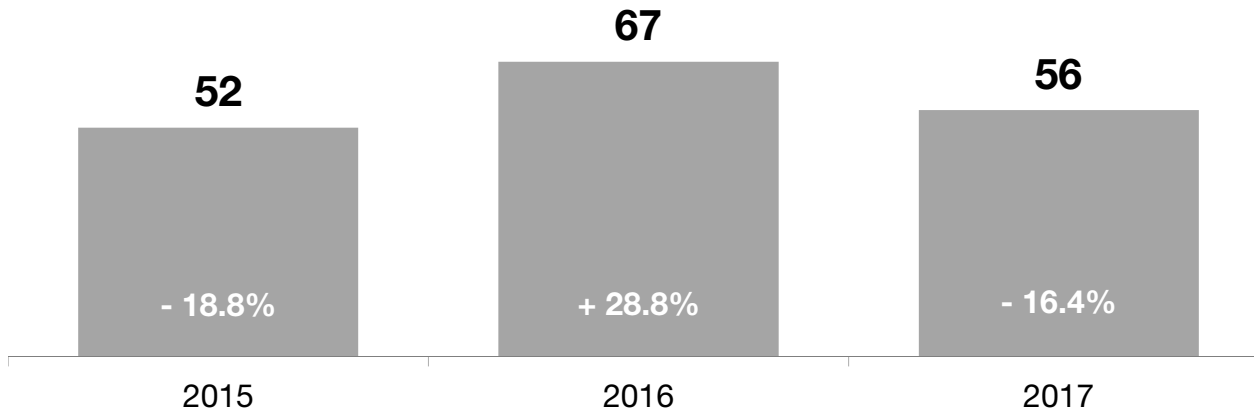


Inventory of Homes for Sale

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



April



Homes for Sale	Prior Year	Percent Change
May 2016	54	+18.5%
June 2016	62	+11.3%
July 2016	67	-3.0%
August 2016	69	-7.2%
September 2016	75	-21.3%
October 2016	70	-8.6%
November 2016	65	-9.2%
December 2016	58	-1.7%
January 2017	59	-8.5%
February 2017	61	-6.6%
March 2017	62	-12.9%
April 2017	67	-16.4%
12-Month Avg	60	-6.3%

Historical Inventory of Homes for Sale by Month

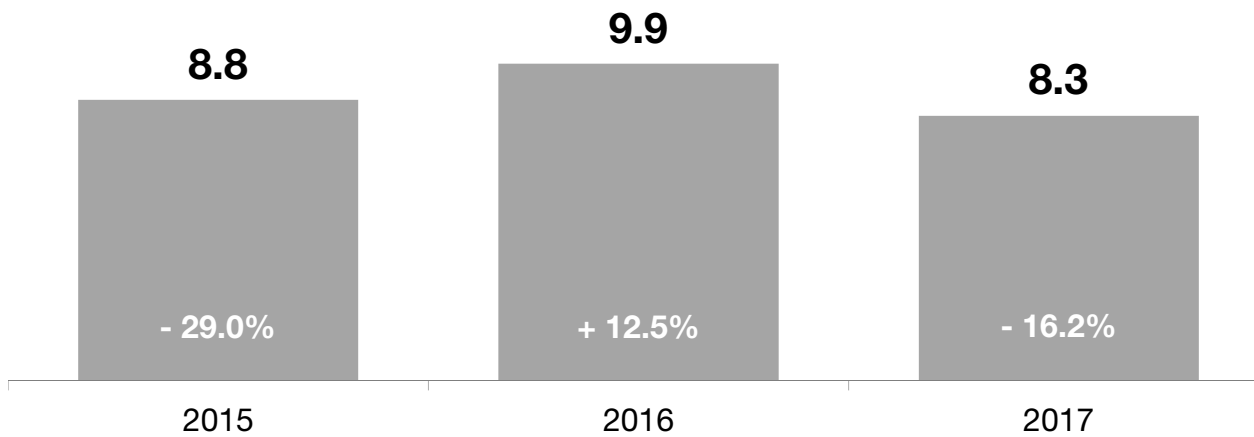


Months Supply of Homes for Sale

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	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	8.9	11.8	-24.6%
October 2016	9.7	11.2	-13.4%
November 2016	9.1	10.4	-12.5%
December 2016	8.9	8.8	+1.1%
January 2017	8.4	8.6	-2.3%
February 2017	8.8	9.2	-4.3%
March 2017	8.4	9.1	-7.7%
April 2017	8.3	9.9	-16.2%
12-Month Avg*	9.2	10.1	-8.9%

* 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

