

# Monthly Indicators



## September 2017

Every market is unique, yet the national sentiment has given rise to the notion that housing markets are stalling. Although desirous buyers are out on an increasing number of showings, there remains a limited number of desirable listings. And although mortgage rates have remained enticingly low, home prices have reached unaffordable levels for many new entrants into the housing pool at exactly the same time that established owners are proving to be less interested in moving.

New Listings remained flat at 12. Pending Sales increased 22.2 percent to 11. Inventory shrank 13.6 percent to 51 units.

Prices moved higher as Median Sales Price was up 7.2 percent to \$117,900. Days on Market increased 69.1 percent to 208. Months Supply of Homes for Sale was down 27.0 percent to 6.5 months, indicating that demand increased relative to supply.

Last year at this time, the national storyline was about how high demand was propping up sales and prices despite low inventory and months of supply. That has actually continued to be a familiar refrain for many months in 2017 and now for the past couple of years. But with the likes of Hurricanes Harvey and Irma, different employment outlooks, disparate incomes, varying new construction expectations and potential housing policy shifts, regional differences are becoming more prevalent and pronounced.

## 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

<b>- 33.3%</b>	<b>+ 7.2%</b>	<b>- 13.6%</b>
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>

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.



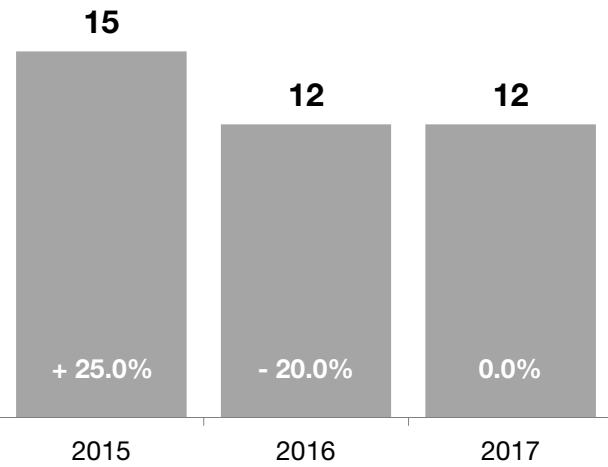
Key Metrics	Historical Sparkbars	9-2016	9-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		12	12	0.0%	108	103	- 4.6%
<b>Pending Sales</b>		9	11	+ 22.2%	60	78	+ 30.0%
<b>Closed Sales</b>		9	6	- 33.3%	61	71	+ 16.4%
<b>Days on Market</b>		123	208	+ 69.1%	173	135	- 22.0%
<b>Median Sales Price</b>		\$110,000	\$117,900	+ 7.2%	\$95,250	\$96,450	+ 1.3%
<b>Average Sales Price</b>		\$128,611	\$110,260	- 14.3%	\$111,267	\$116,764	+ 4.9%
<b>Pct. of Orig. Price Received</b>		96.6%	88.2%	- 8.7%	90.4%	91.1%	+ 0.8%
<b>Housing Affordability Index</b>		224	203	- 9.4%	259	249	- 3.9%
<b>Inventory of Homes for Sale</b>		59	51	- 13.6%	--	--	--
<b>Months Supply of Homes for Sale</b>		8.9	6.5	- 27.0%	--	--	--

# New Listings

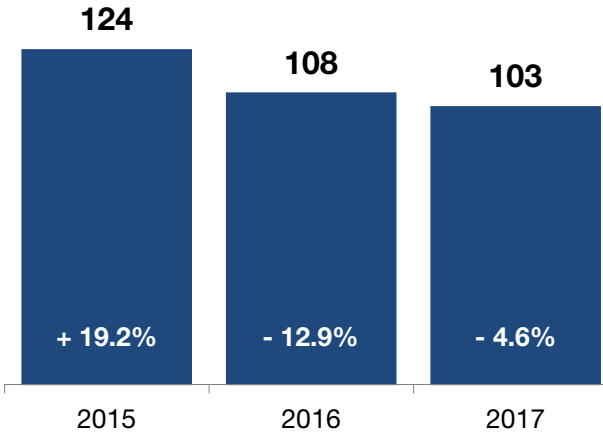
A count of the properties that have been newly listed on the market in a given month.



## September

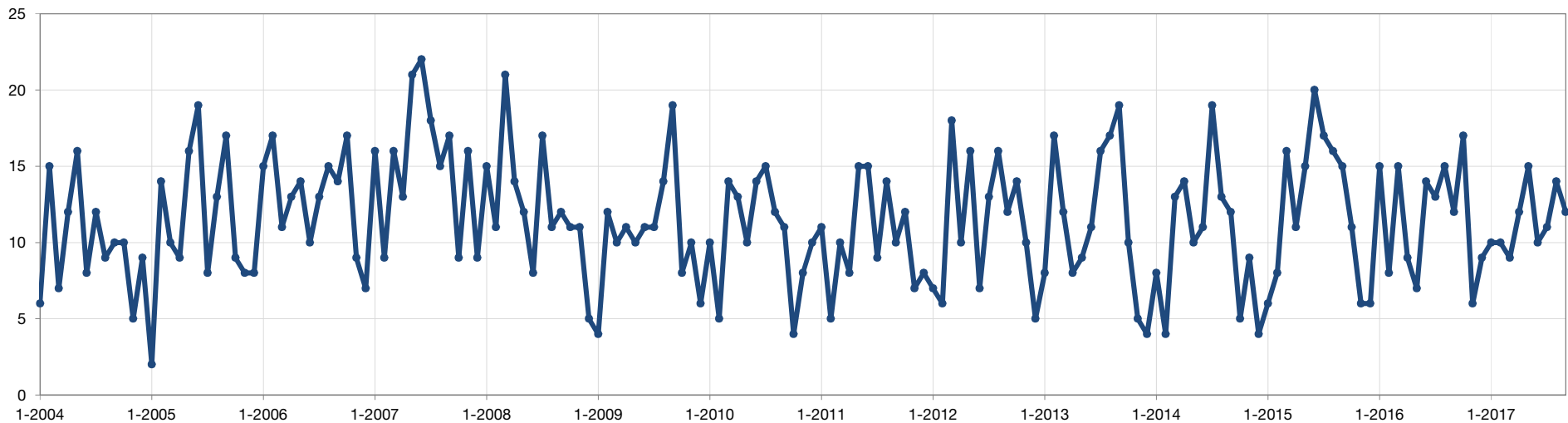


## Year to Date



	New Listings	Prior Year	Percent Change
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%
May 2017	15	7	+114.3%
June 2017	10	14	-28.6%
July 2017	11	13	-15.4%
August 2017	14	15	-6.7%
<b>September 2017</b>	<b>12</b>	<b>12</b>	<b>0.0%</b>
12-Month Avg	11	11	0.0%

## Historical New Listings by Month



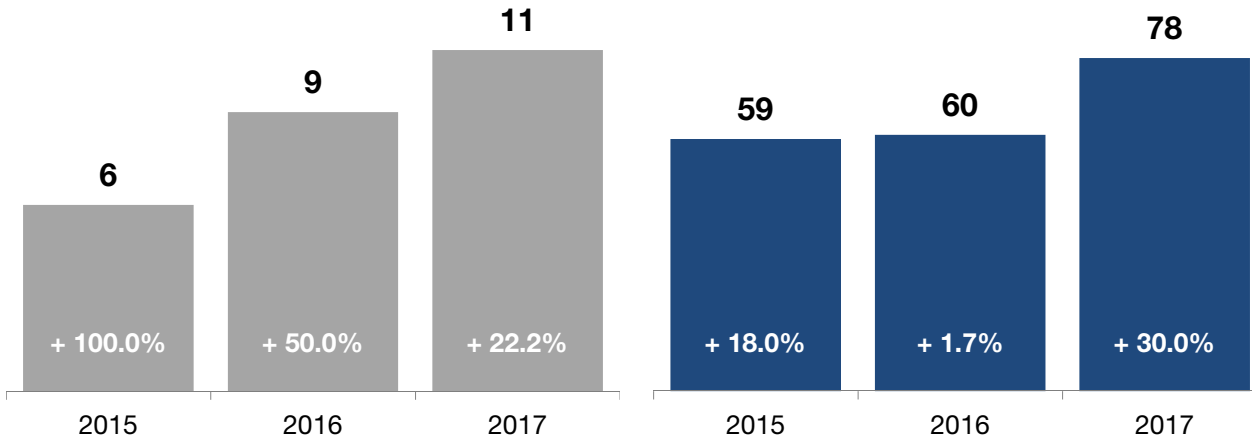
# Pending Sales

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



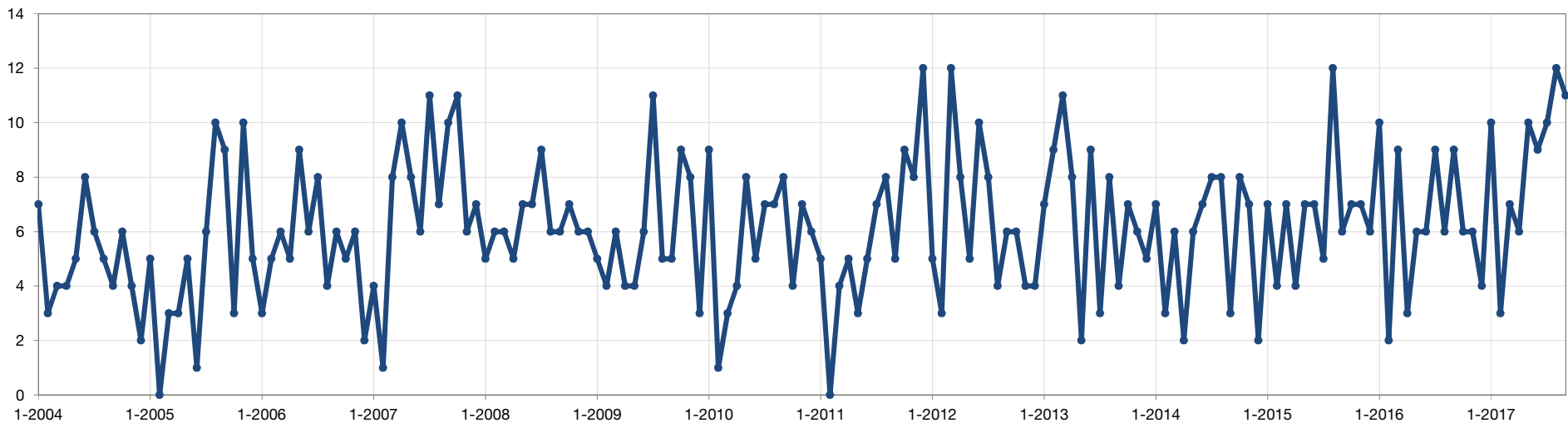
## September

## Year to Date



Pending Sales		Prior Year	Percent Change
October 2016	6	7	-14.3%
November 2016	6	7	-14.3%
December 2016	4	6	-33.3%
January 2017	10	10	0.0%
February 2017	3	2	+50.0%
March 2017	7	9	-22.2%
April 2017	6	3	+100.0%
May 2017	10	6	+66.7%
June 2017	9	6	+50.0%
July 2017	10	9	+11.1%
August 2017	12	6	+100.0%
<b>September 2017</b>	<b>11</b>	<b>9</b>	<b>+22.2%</b>
12-Month Avg	8	7	+14.3%

## Historical Pending Sales by Month



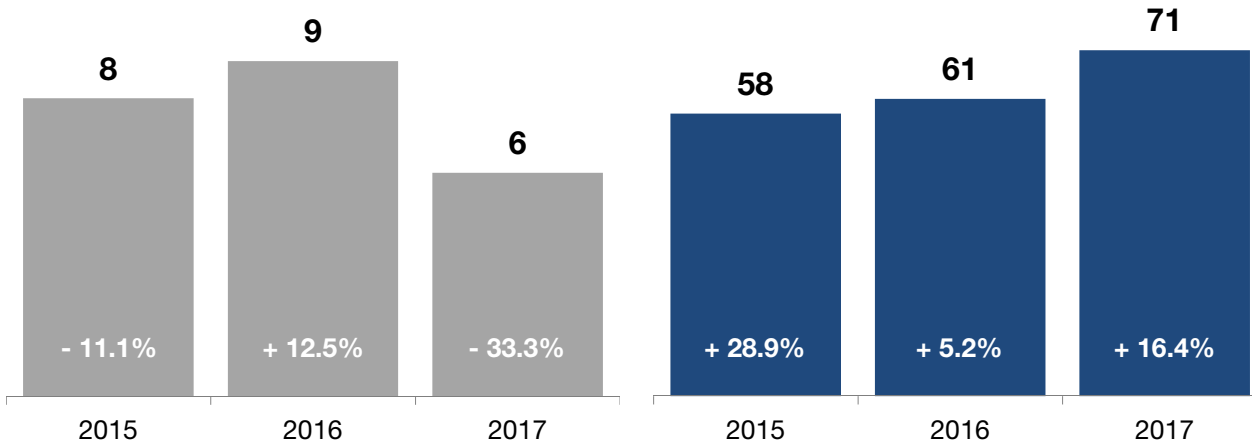
# Closed Sales

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



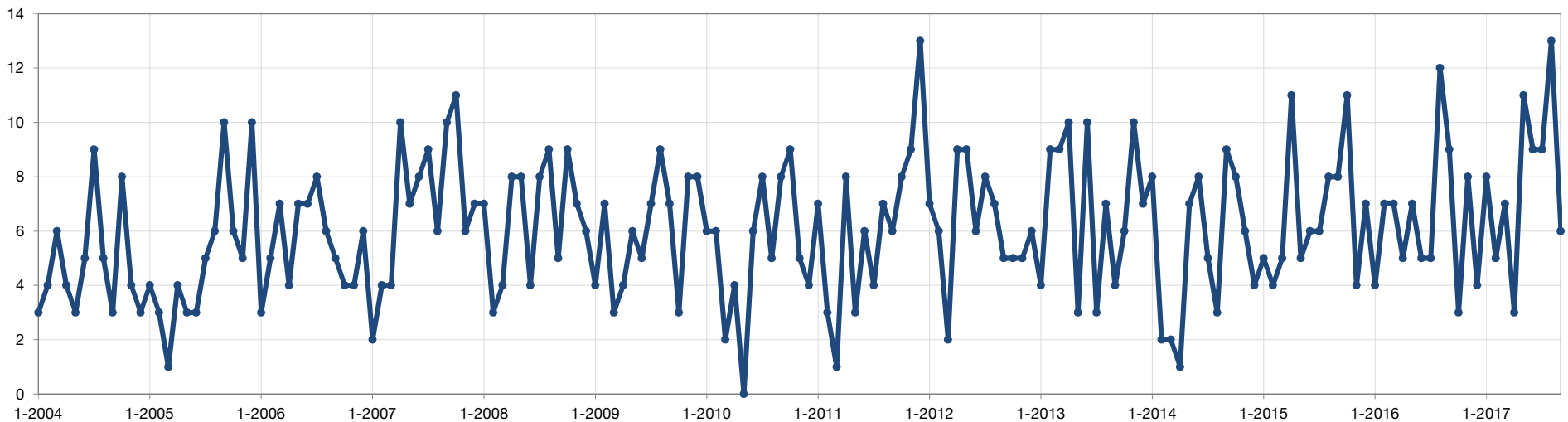
## September

## Year to Date



Closed Sales		Prior Year	Percent Change
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	3	5	-40.0%
May 2017	11	7	+57.1%
June 2017	9	5	+80.0%
July 2017	9	5	+80.0%
August 2017	13	12	+8.3%
<b>September 2017</b>	<b>6</b>	<b>9</b>	<b>-33.3%</b>
12-Month Avg	7	7	0.0%

## Historical Closed Sales by Month



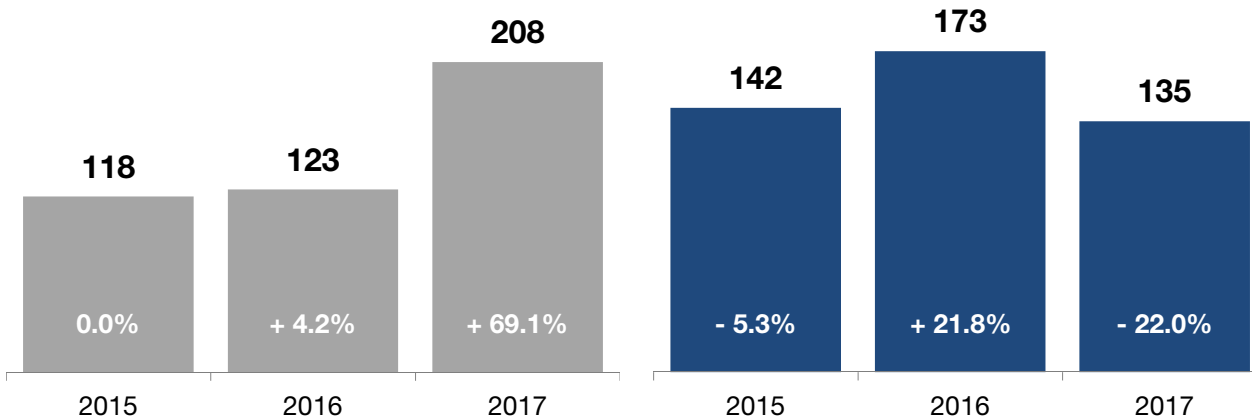
# Days on Market Until Sale

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



## September

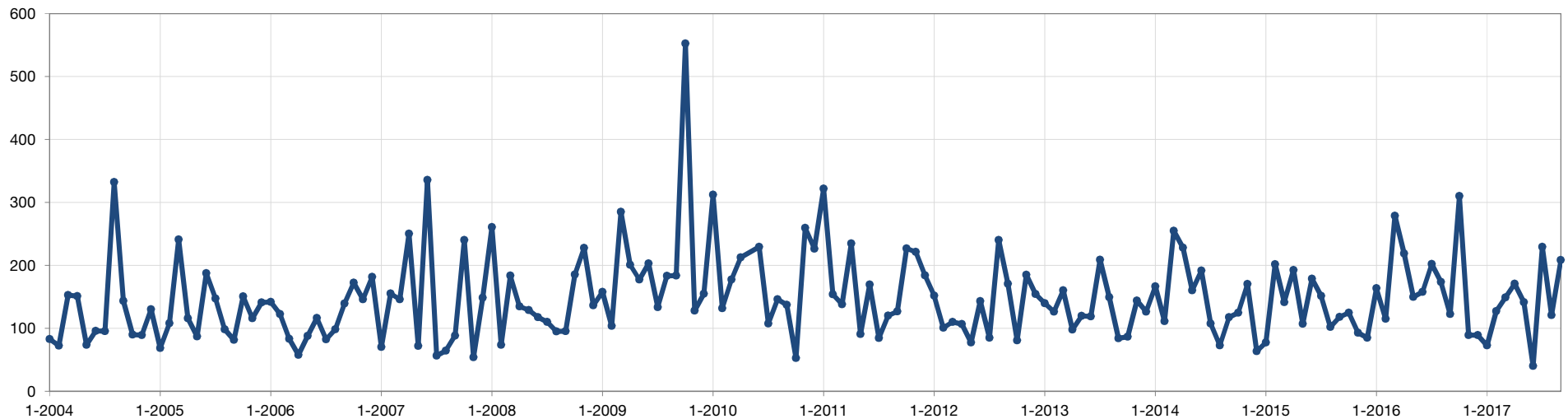
## Year to Date



Days on Market	Prior Year	Percent Change	
October 2016	310	125	+148.0%
November 2016	89	93	-4.3%
December 2016	89	85	+4.7%
January 2017	73	164	-55.5%
February 2017	127	115	+10.4%
March 2017	149	279	-46.6%
April 2017	171	219	-21.9%
May 2017	142	150	-5.3%
June 2017	40	158	-74.7%
July 2017	230	202	+13.9%
August 2017	121	174	-30.5%
<b>September 2017</b>	<b>208</b>	<b>123</b>	<b>+69.1%</b>
12-Month Avg*	135	155	-12.9%

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

## Historical Days on Market Until Sale by Month

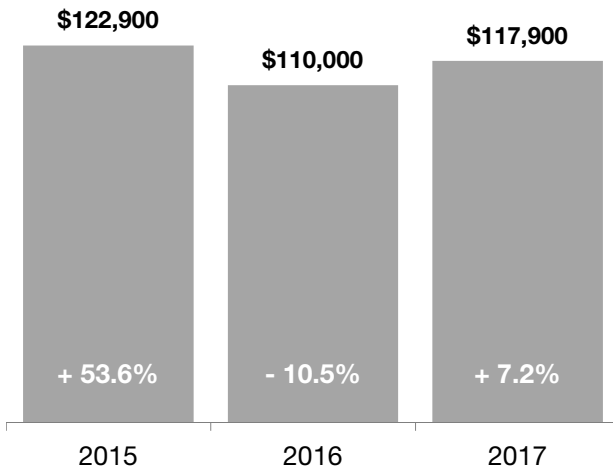


# Median Sales Price

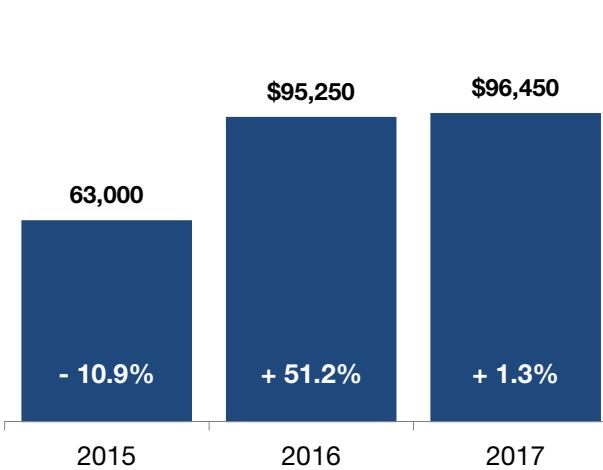
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## September



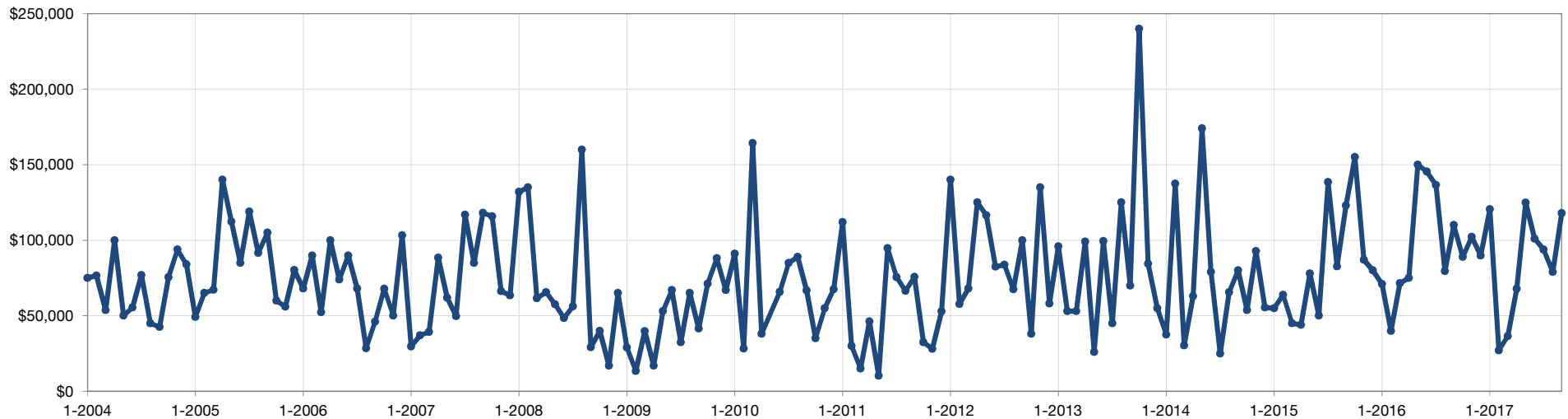
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$67,900	\$75,000	-9.5%
May 2017	\$124,900	\$150,000	-16.7%
June 2017	\$101,000	\$145,500	-30.6%
July 2017	\$93,750	\$136,500	-31.3%
August 2017	\$79,000	\$79,500	-0.6%
<b>September 2017</b>	<b>\$117,900</b>	<b>\$110,000</b>	<b>+7.2%</b>
12-Month Avg*	\$94,750	\$91,500	+3.6%

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

## Historical Median Sales Price by Month

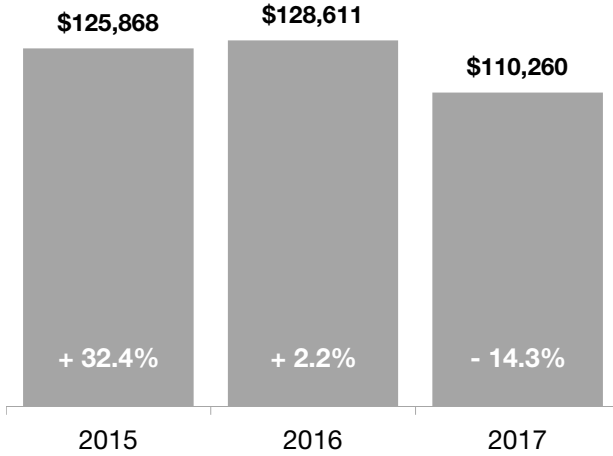


# Average Sales Price

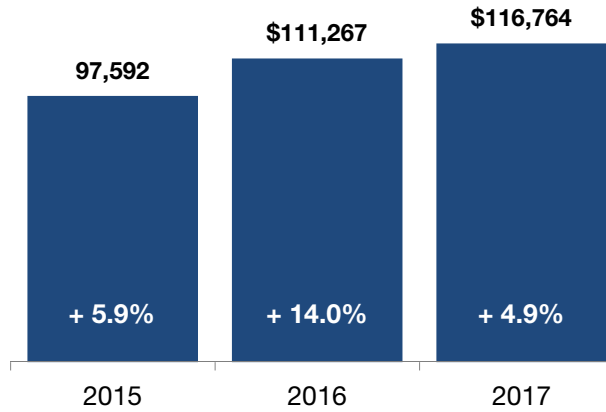
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## September



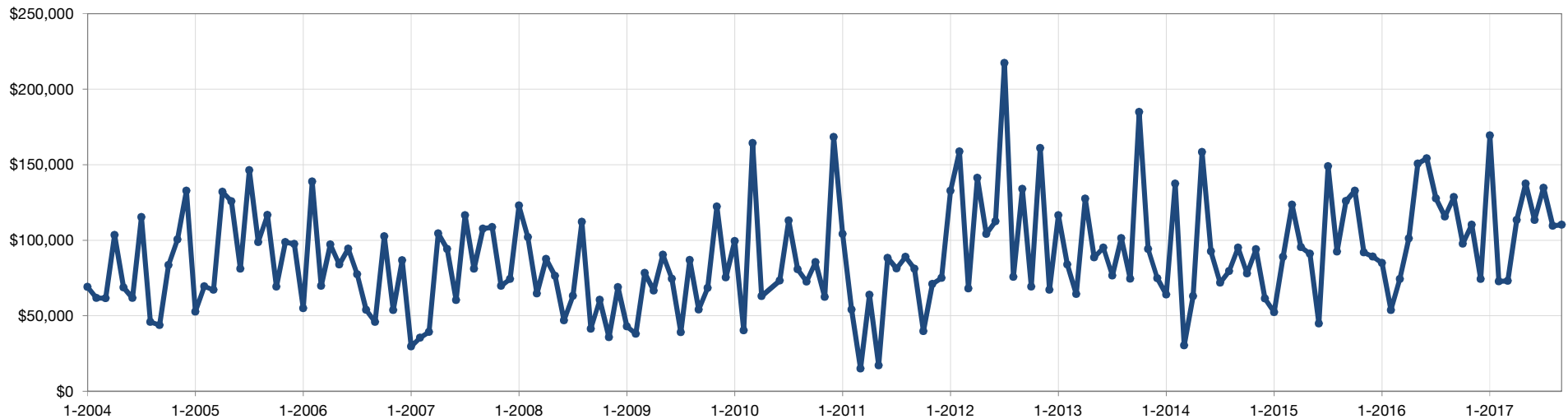
## Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$113,300	\$101,200	+12.0%
May 2017	\$137,482	\$150,629	-8.7%
June 2017	\$113,444	\$154,116	-26.4%
July 2017	\$134,625	\$127,680	+5.4%
August 2017	\$109,542	\$115,663	-5.3%
<b>September 2017</b>	<b>\$110,260</b>	<b>\$128,611</b>	<b>-14.3%</b>
12-Month Avg*	\$113,894	\$111,879	+1.8%

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

## Historical Average Sales Price by Month



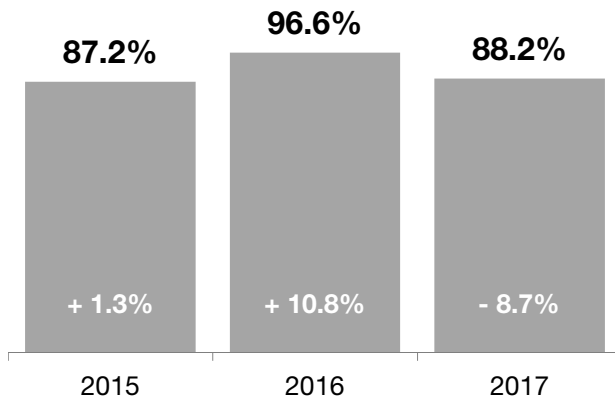


# Percent of Original List Price Received

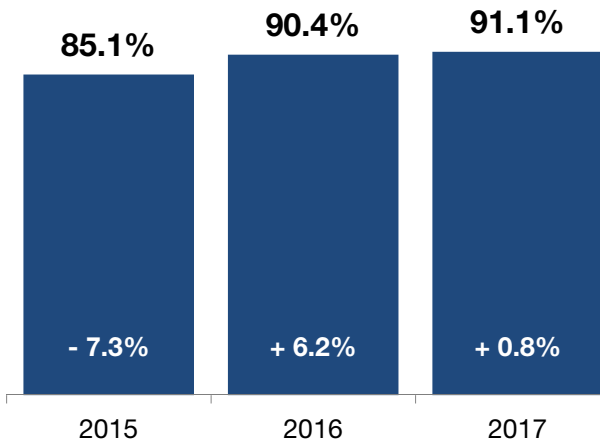
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## September



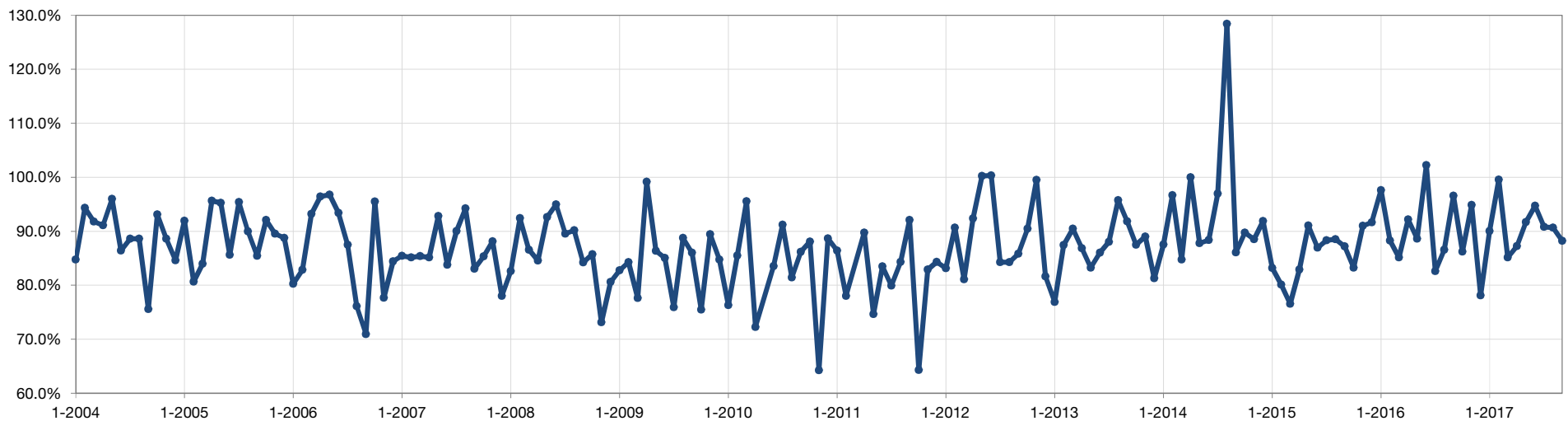
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	87.2%	92.2%	-5.4%
May 2017	91.7%	88.6%	+3.5%
June 2017	94.7%	102.3%	-7.4%
July 2017	90.8%	82.6%	+9.9%
August 2017	90.7%	86.6%	+4.7%
<b>September 2017</b>	<b>88.2%</b>	<b>96.6%</b>	<b>-8.7%</b>
12-Month Avg*	90.8%	89.5%	+1.5%

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

## Historical Percent of Original List Price Received by Month

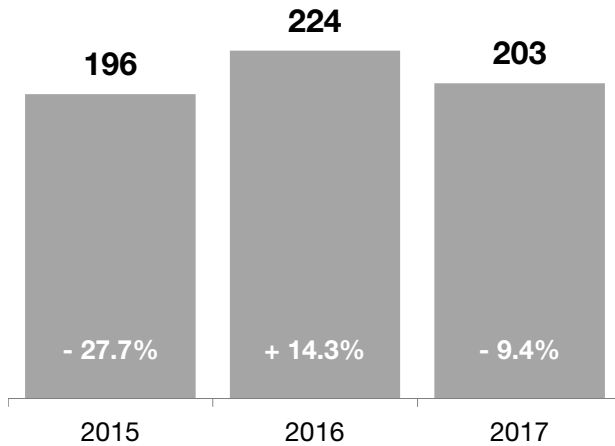


# Housing Affordability Index

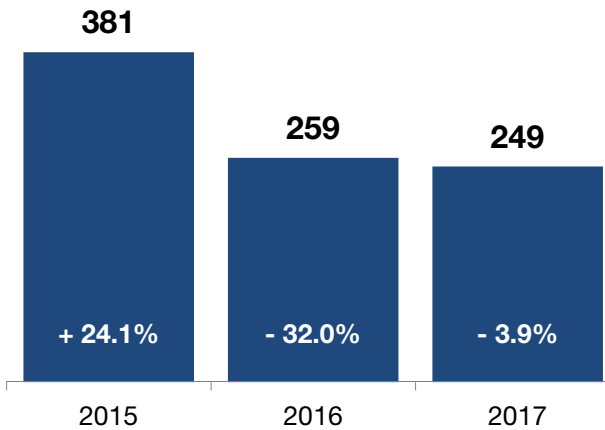
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## September

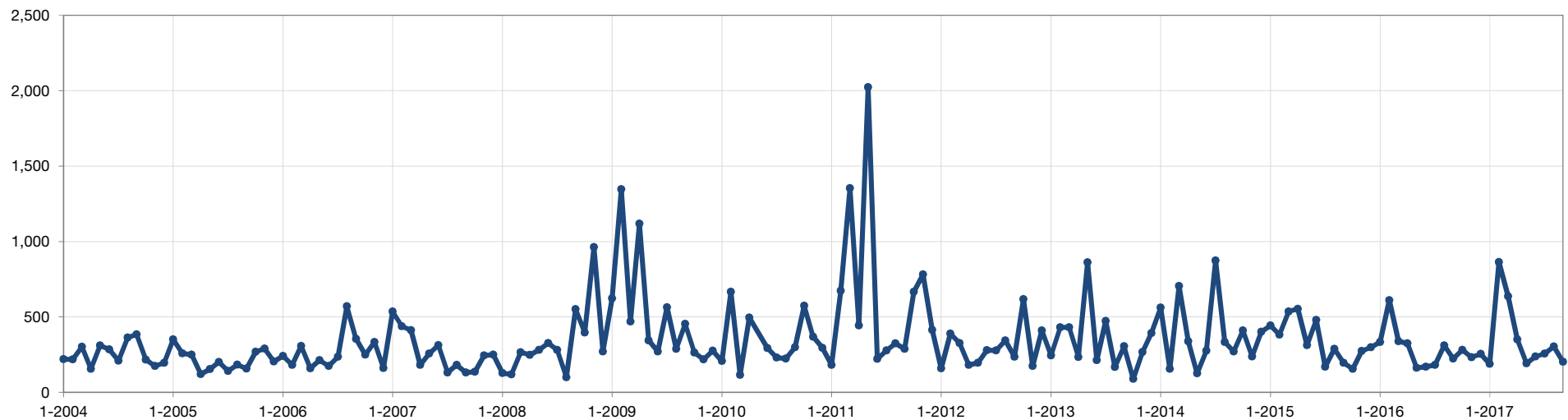


## Year to Date



	Affordability Index	Prior Year	Percent Change
October 2016	281	155	+81.3%
November 2016	232	274	-15.3%
December 2016	255	299	-14.7%
January 2017	188	333	-43.5%
February 2017	864	611	+41.4%
March 2017	637	339	+87.9%
April 2017	350	325	+7.7%
May 2017	192	162	+18.5%
June 2017	237	170	+39.4%
July 2017	256	181	+41.4%
August 2017	304	311	-2.3%
<b>September 2017</b>	<b>203</b>	<b>224</b>	<b>-9.4%</b>
12-Month Avg	333	282	+18.1%

## Historical Housing Affordability Index by Month

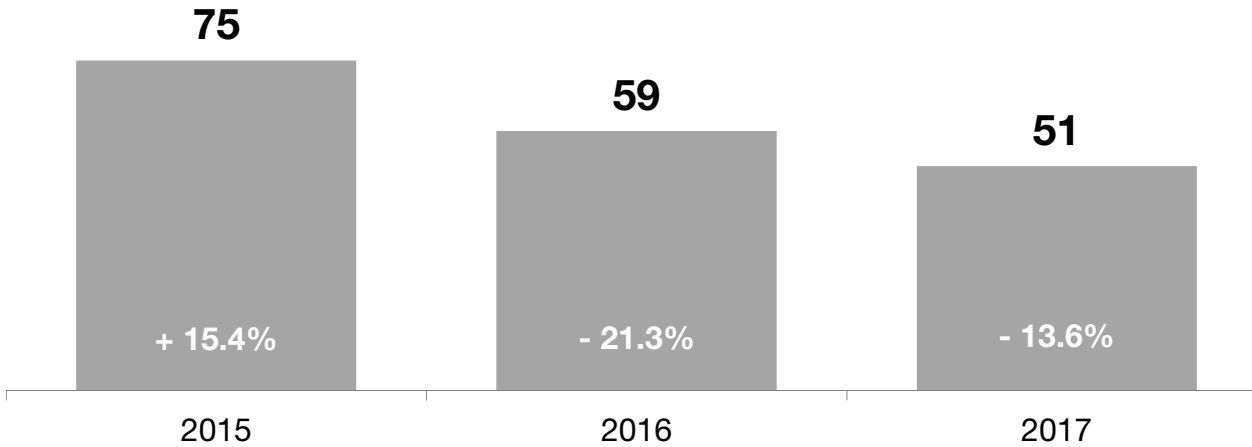


# Inventory of Homes for Sale

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



## September



Homes for Sale		Prior Year	Percent Change
October 2016	64	70	-8.6%
November 2016	59	65	-9.2%
December 2016	58	58	0.0%
January 2017	55	59	-6.8%
February 2017	58	61	-4.9%
March 2017	56	62	-9.7%
April 2017	59	67	-11.9%
May 2017	63	64	-1.6%
June 2017	58	69	-15.9%
July 2017	55	65	-15.4%
August 2017	54	64	-15.6%
<b>September 2017</b>	<b>51</b>	<b>59</b>	<b>-13.6%</b>
12-Month Avg	58	64	-9.4%

## Historical Inventory of Homes for Sale by Month

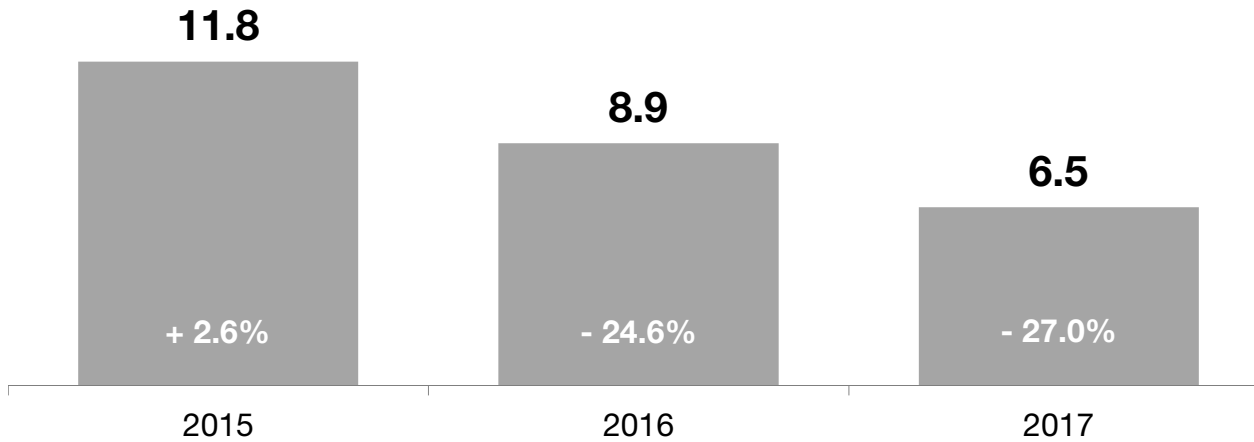


# Months Supply of Homes for Sale

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.



## September



Months Supply		Prior Year	Percent Change
October 2016	9.7	11.2	-13.4%
November 2016	9.1	10.4	-12.5%
December 2016	9.2	8.8	+4.5%
January 2017	8.7	8.6	+1.2%
February 2017	9.0	9.2	-2.2%
March 2017	9.0	9.1	-1.1%
April 2017	9.1	9.9	-8.1%
May 2017	9.2	9.6	-4.2%
June 2017	8.2	10.5	-21.9%
July 2017	7.7	9.4	-18.1%
August 2017	7.0	10.0	-30.0%
<b>September 2017</b>	<b>6.5</b>	<b>8.9</b>	<b>-27.0%</b>
12-Month Avg*	8.5	9.6	-11.5%

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

## Historical Months Supply of Homes for Sale by Month

