

# Monthly Indicators



## October 2017

For residential real estate in 2017, the news has continued to provide a relative sense of calm for both buyers and sellers. The national unemployment rate registered in at 4.1 percent for October 2017, which means that joblessness has not been this low in the U.S. since December 2000. Another positive, mortgage rates have held steady at or near 3.9 percent. Historically, the average rate has been around 6.0 percent. These factors help to keep the pool of potential buyers full, even during the so-called off-season of home sales.

New Listings were down 17.6 percent to 14. Pending Sales increased 100.0 percent to 12. Inventory shrank 18.8 percent to 52 units.

Prices moved higher as Median Sales Price was up 37.1 percent to \$122,000. Days on Market decreased 66.5 percent to 104. Months Supply of Homes for Sale was down 32.0 percent to 6.6 months, indicating that demand increased relative to supply.

Although inventory levels are low in many markets, there has largely been enough listing and building activity, or at least conversation about future activity, to maintain a positive attitude about the prospects of buying or selling a home. Low affordability has started to become a recent topic of conversation and is worth watching. But with a healthy economy, level of demand and national unemployment rate, sellers are going to continue to see strong prices for their homes.

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## Quick Facts

<b>+ 33.3%</b>	<b>+ 37.1%</b>	<b>- 18.8%</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	10-2016	10-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		17	14	- 17.6%	125	117	- 6.4%
<b>Pending Sales</b>		6	12	+ 100.0%	66	85	+ 28.8%
<b>Closed Sales</b>		3	4	+ 33.3%	64	75	+ 17.2%
<b>Days on Market</b>		310	104	- 66.5%	179	133	- 25.7%
<b>Median Sales Price</b>		\$89,000	<b>\$122,000</b>	+ 37.1%	\$95,000	<b>\$98,700</b>	+ 3.9%
<b>Average Sales Price</b>		\$97,667	<b>\$171,250</b>	+ 75.3%	\$110,619	<b>\$119,877</b>	+ 8.4%
<b>Pct. of Orig. Price Received</b>		86.2%	<b>91.1%</b>	+ 5.7%	90.2%	<b>91.1%</b>	+ 1.0%
<b>Housing Affordability Index</b>		281	<b>197</b>	- 29.9%	263	<b>243</b>	- 7.6%
<b>Inventory of Homes for Sale</b>		64	<b>52</b>	- 18.8%	--	--	--
<b>Months Supply of Homes for Sale</b>		9.7	<b>6.6</b>	- 32.0%	--	--	--

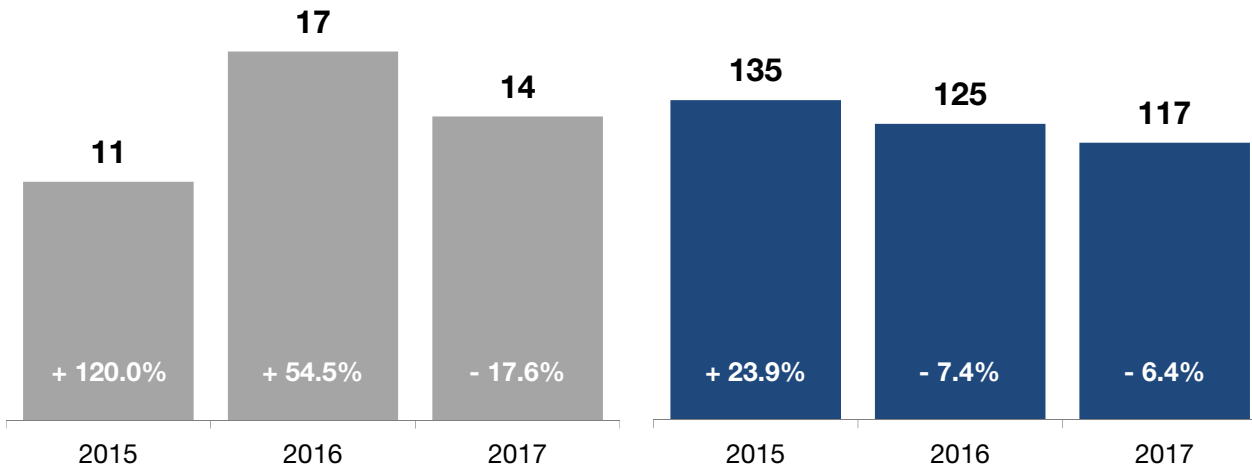
# New Listings

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



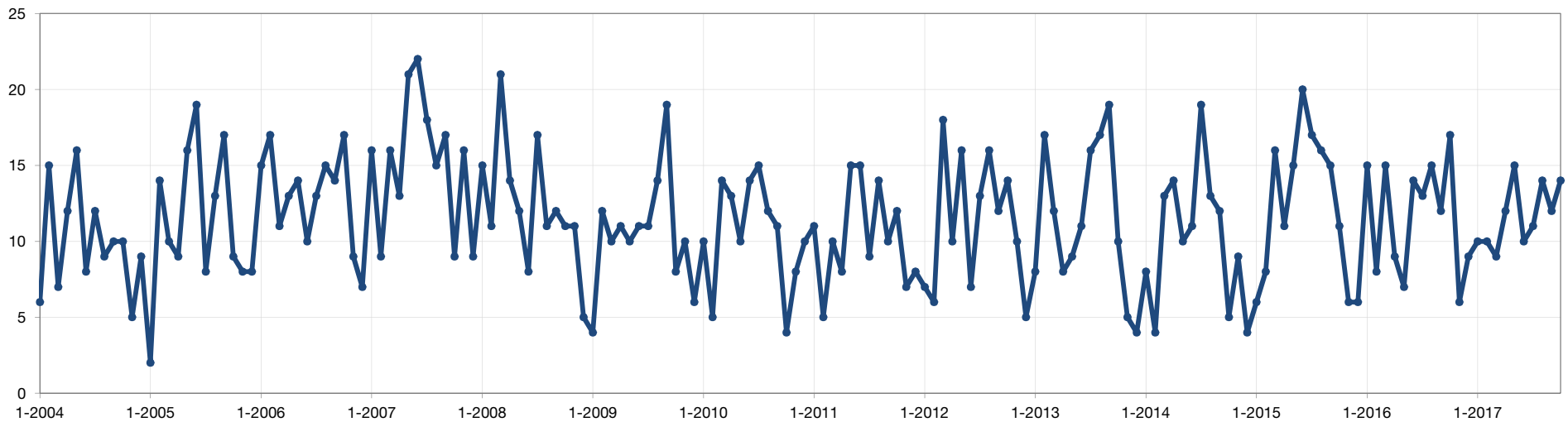
## October

## Year to Date



	New Listings	Prior Year	Percent Change
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%
September 2017	12	12	0.0%
<b>October 2017</b>	<b>14</b>	<b>17</b>	<b>-17.6%</b>
12-Month Avg	11	11	0.0%

## Historical New Listings by Month



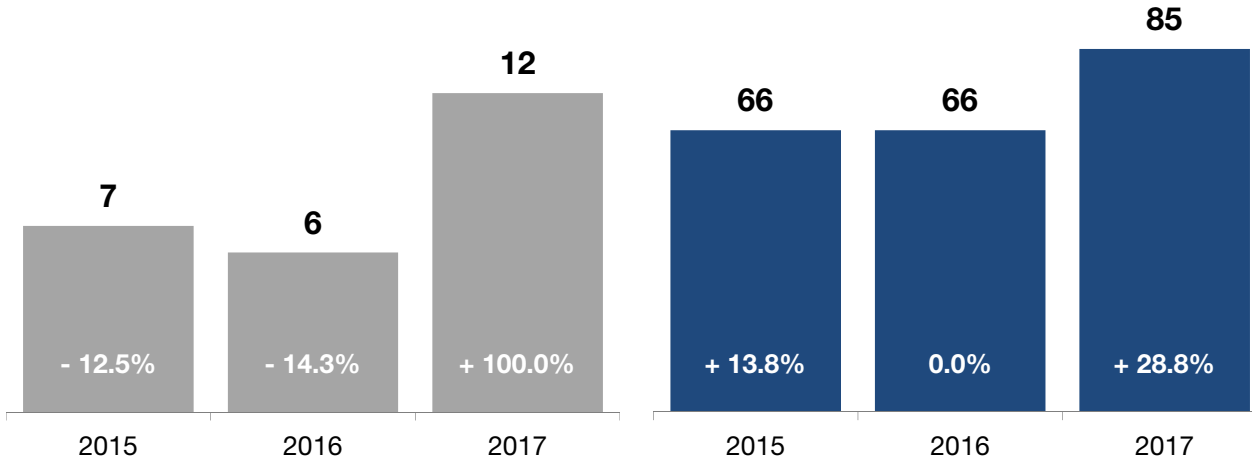
# Pending Sales

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



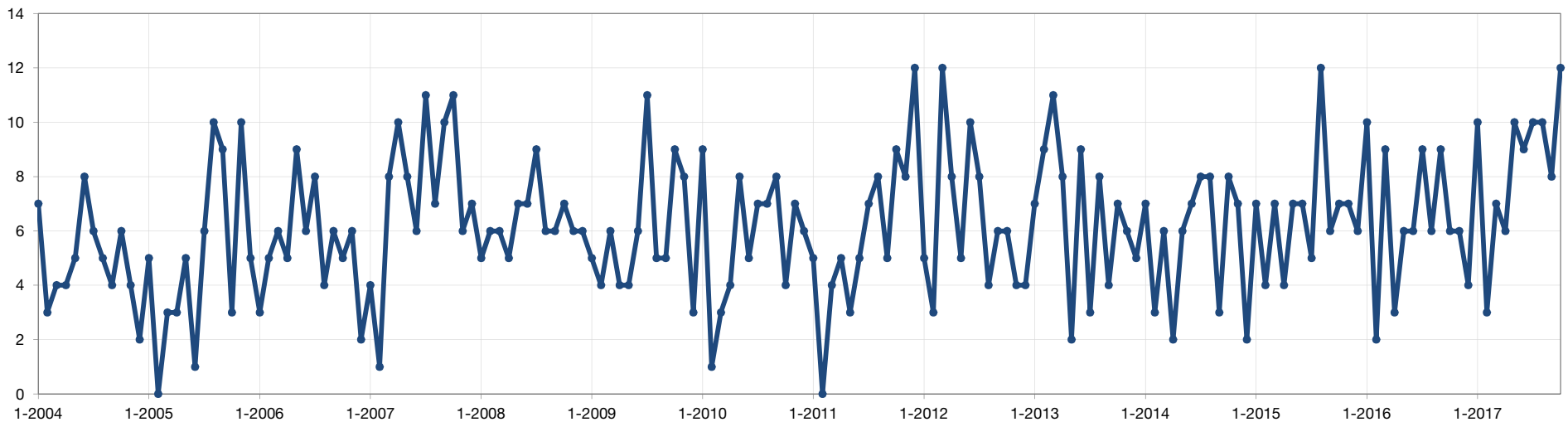
## October

## Year to Date



	Pending Sales	Prior Year	Percent Change
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	10	6	+66.7%
September 2017	8	9	-11.1%
<b>October 2017</b>	<b>12</b>	<b>6</b>	<b>+100.0%</b>
12-Month Avg	8	7	+14.3%

## Historical Pending Sales by Month

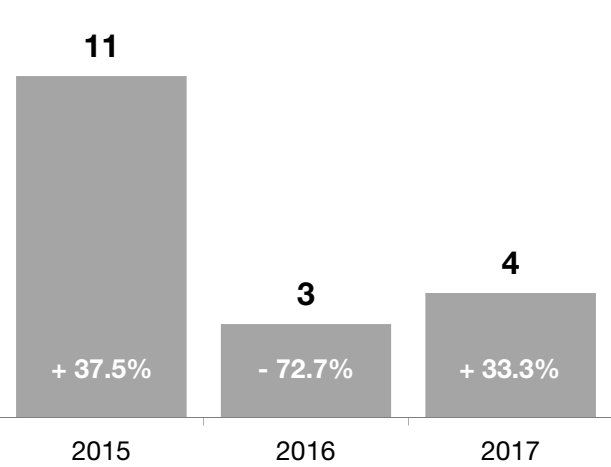


# Closed Sales

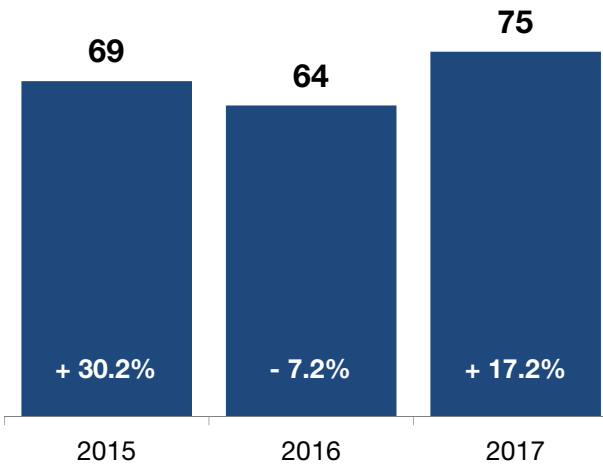
A count of the actual sales that closed in a given month.



## October

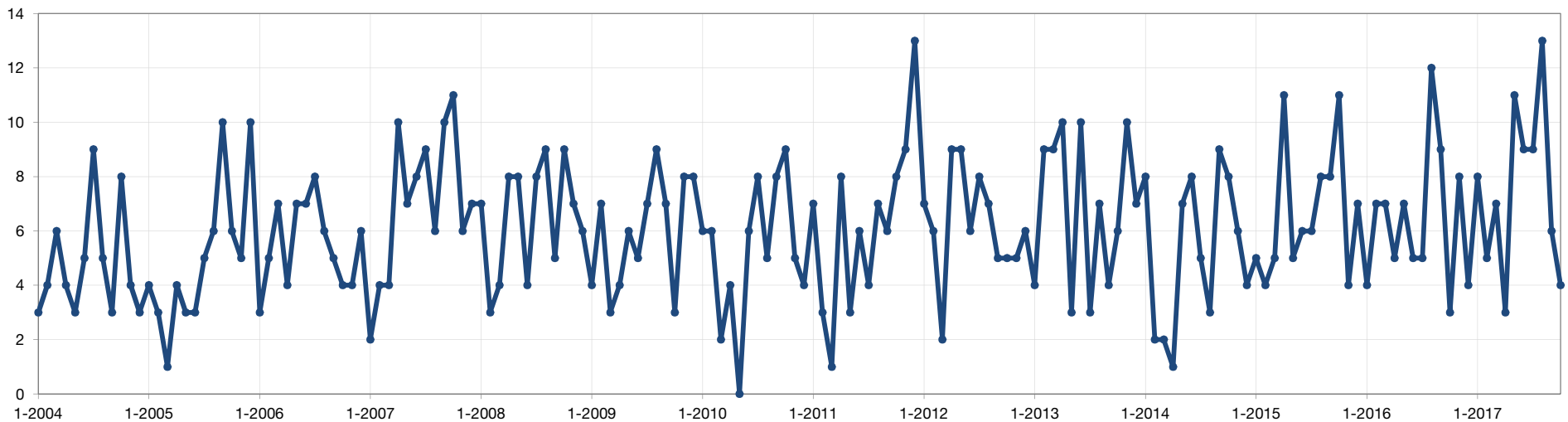


## Year to Date



	Closed Sales	Prior Year	Percent Change
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%
September 2017	6	9	-33.3%
<b>October 2017</b>	<b>4</b>	<b>3</b>	<b>+33.3%</b>
12-Month Avg	7	6	+16.7%

## Historical Closed Sales by Month



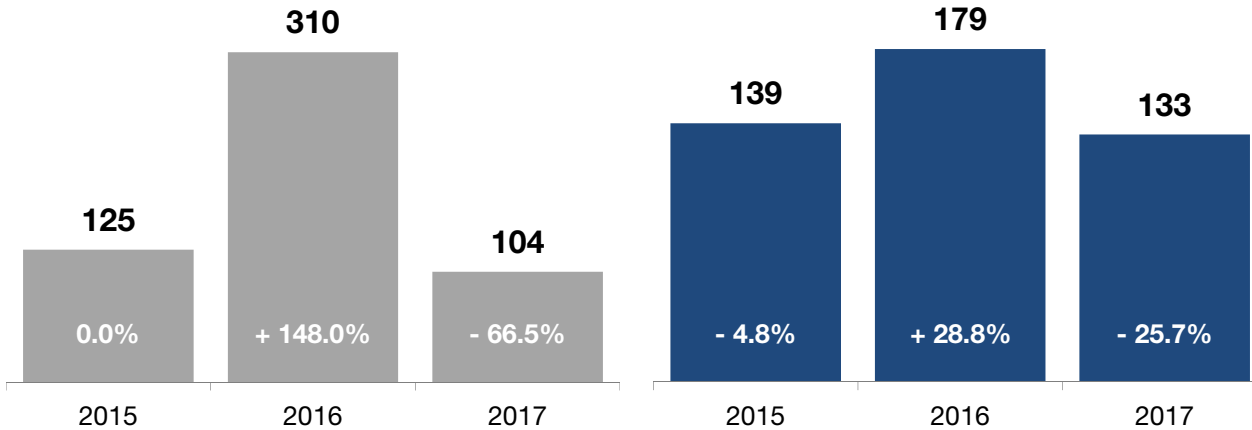
# Days on Market Until Sale

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



## October

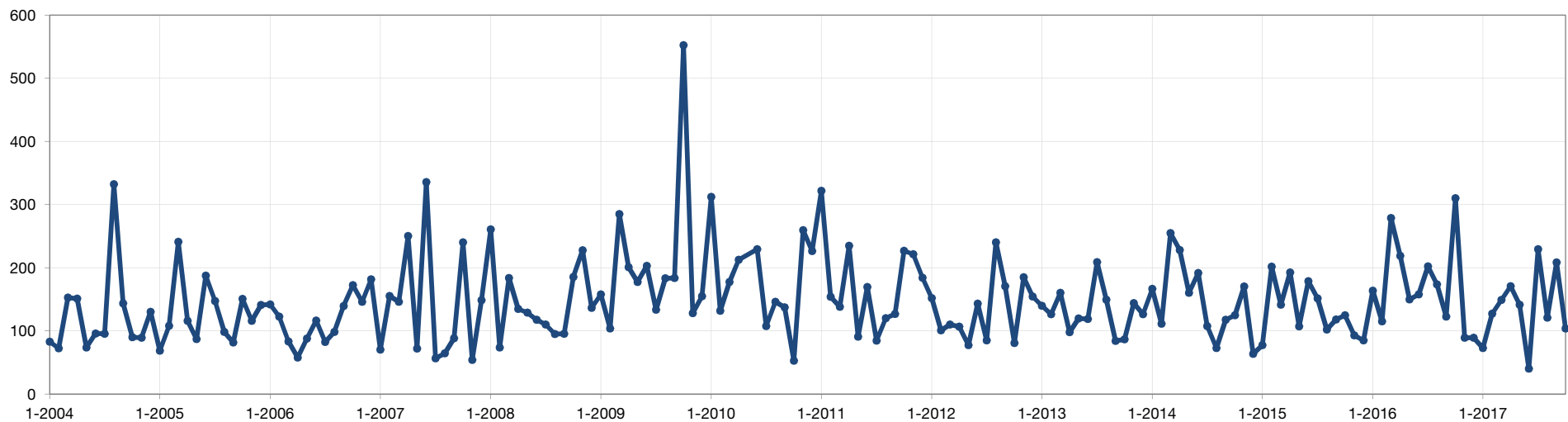
## Year to Date



	Days on Market	Prior Year	Percent Change
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%
September 2017	208	123	+69.1%
<b>October 2017</b>	<b>104</b>	<b>310</b>	<b>-66.5%</b>
12-Month Avg*	127	166	-23.5%

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

## Historical Days on Market Until Sale by Month

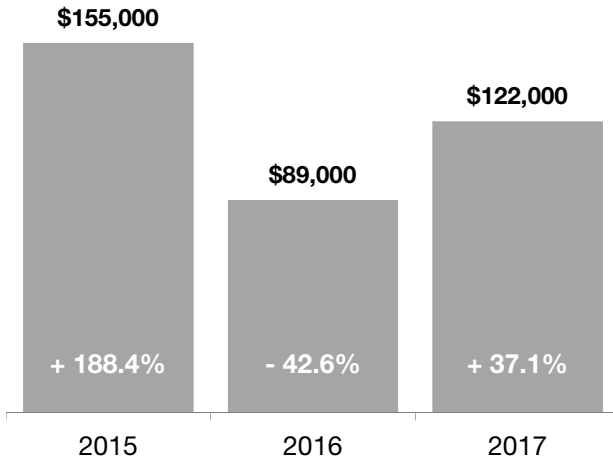


# Median Sales Price

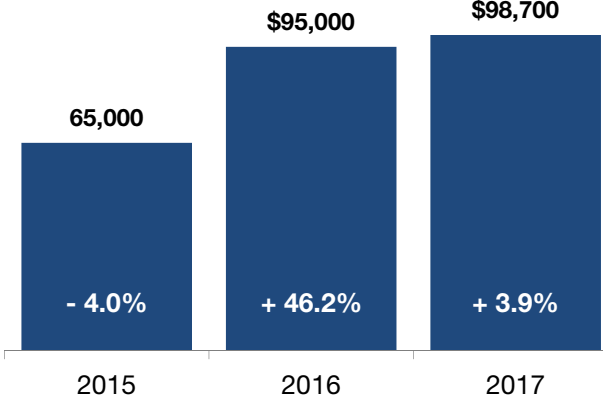
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## October



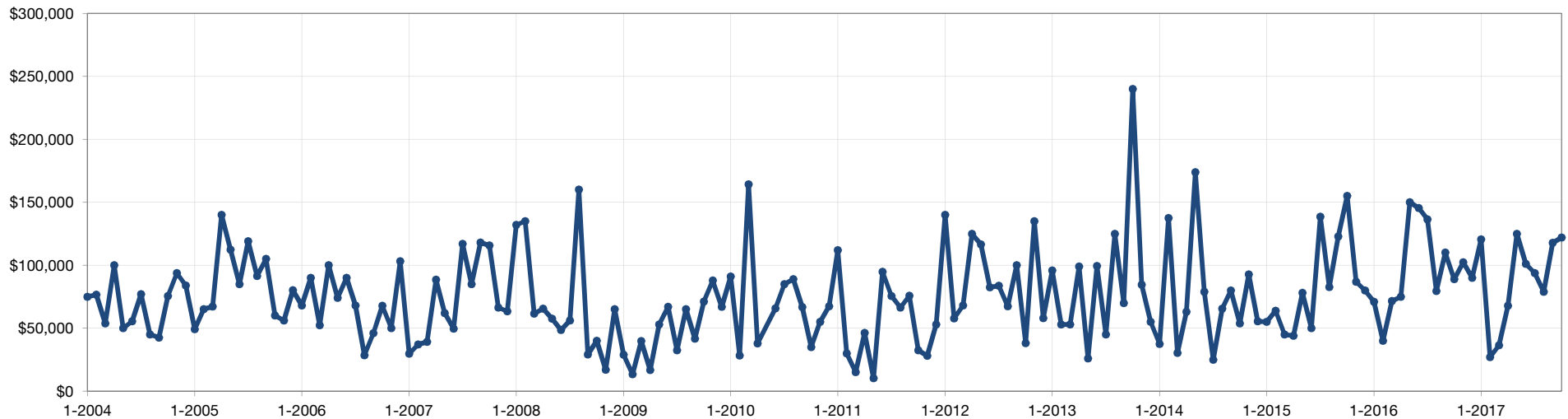
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
September 2017	\$117,900	\$110,000	+7.2%
<b>October 2017</b>	<b>\$122,000</b>	<b>\$89,000</b>	<b>+37.1%</b>
12-Month Avg*	\$97,400	\$89,000	+9.4%

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

## Historical Median Sales Price by Month

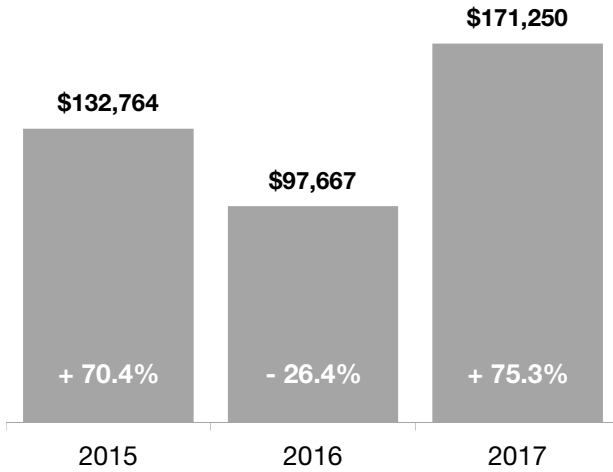


# Average Sales Price

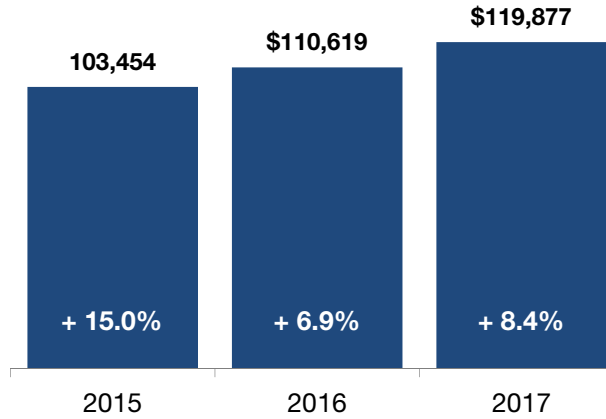
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## October



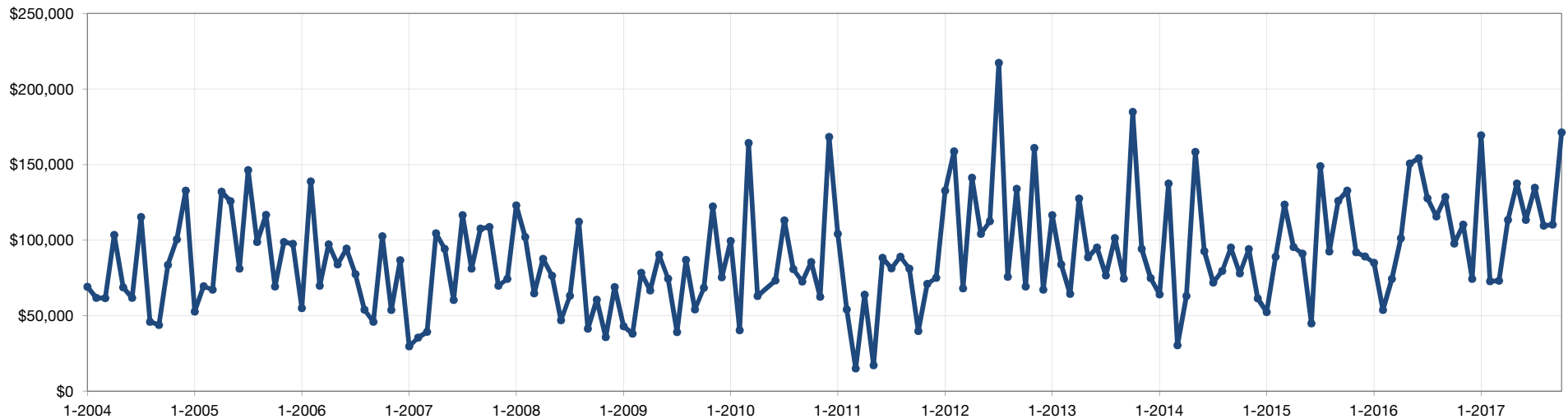
## Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
September 2017	\$110,260	\$128,611	-14.3%
<b>October 2017</b>	<b>\$171,250</b>	<b>\$97,667</b>	<b>+75.3%</b>
12-Month Avg*	\$117,414	\$108,096	+8.6%

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

## Historical Average Sales Price by Month





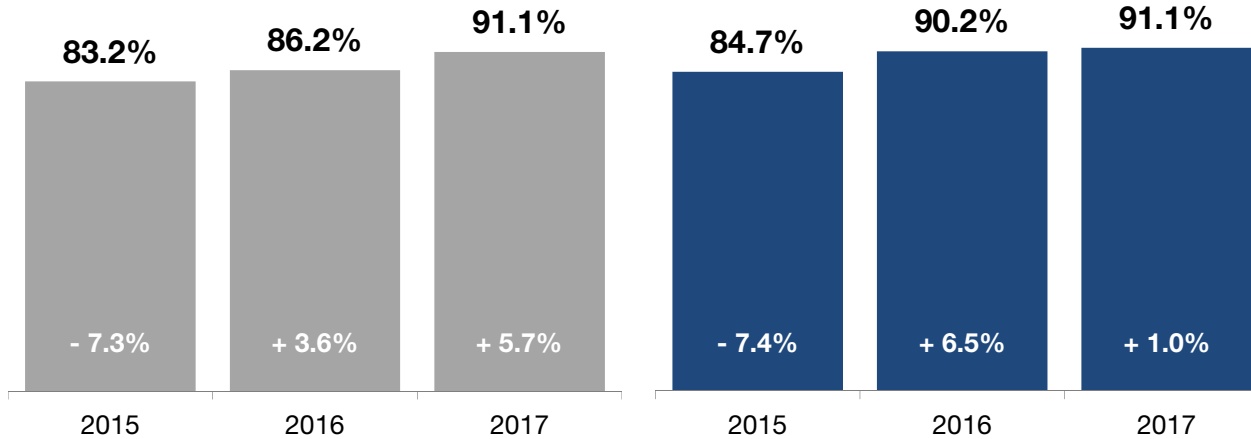
# Percent of Original List Price Received

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.



## October

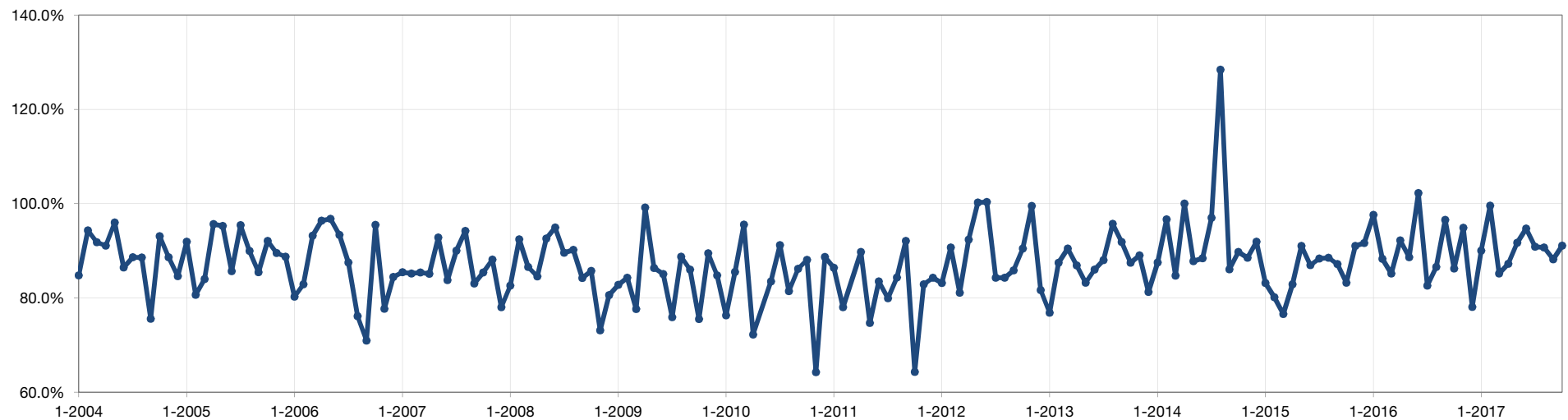
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
September 2017	88.2%	96.6%	-8.7%
<b>October 2017</b>	<b>91.1%</b>	<b>86.2%</b>	<b>+5.7%</b>
12-Month Avg*	90.9%	90.4%	+0.6%

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

## Historical Percent of Original List Price Received by Month



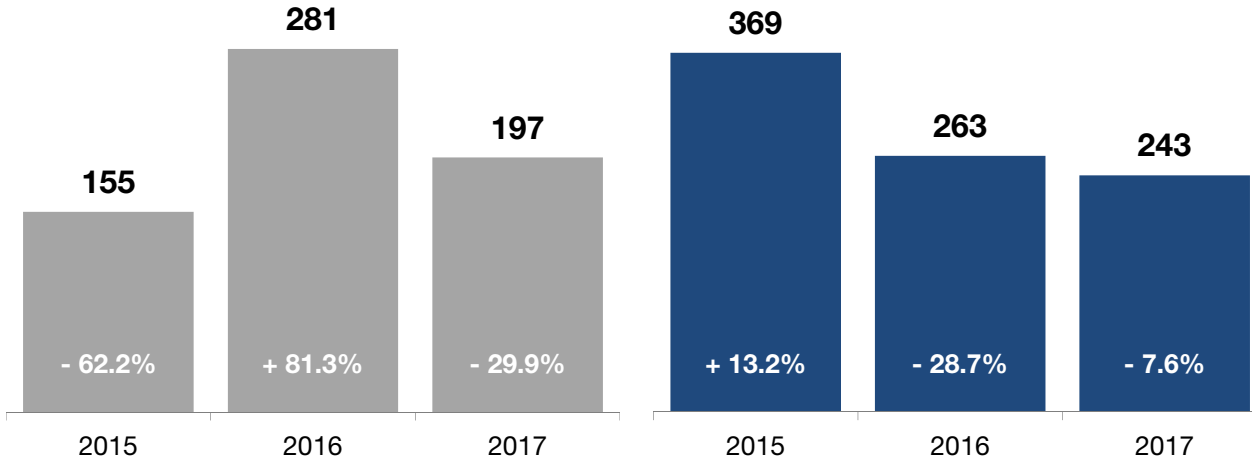
# Housing Affordability Index

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.



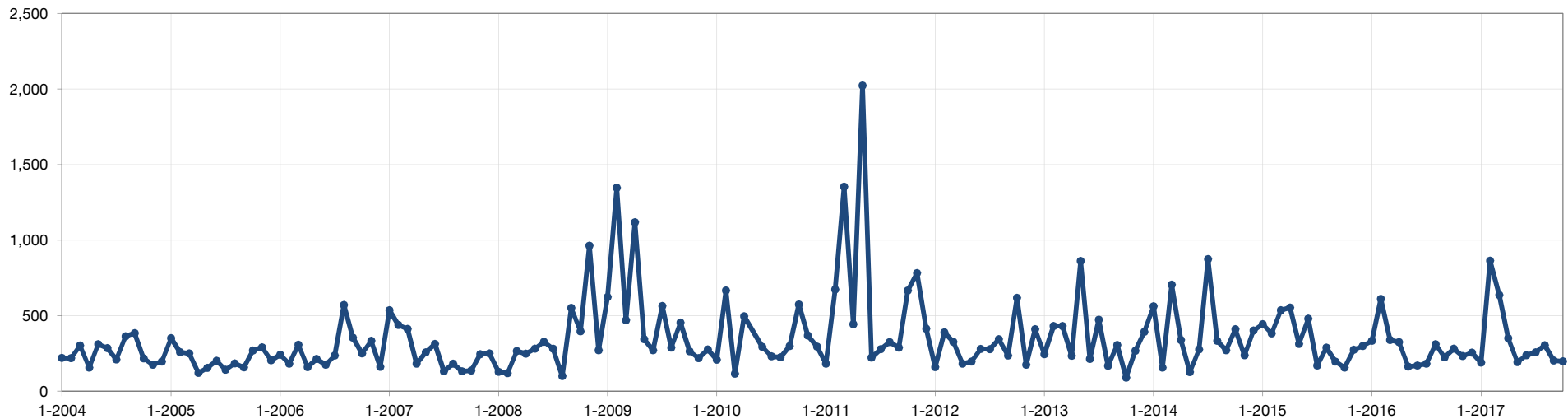
## October

## Year to Date



	Affordability Index	Prior Year	Percent Change
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%
September 2017	203	224	-9.4%
<b>October 2017</b>	<b>197</b>	<b>281</b>	<b>-29.9%</b>
12-Month Avg	326	293	+11.3%

## Historical Housing Affordability Index by Month

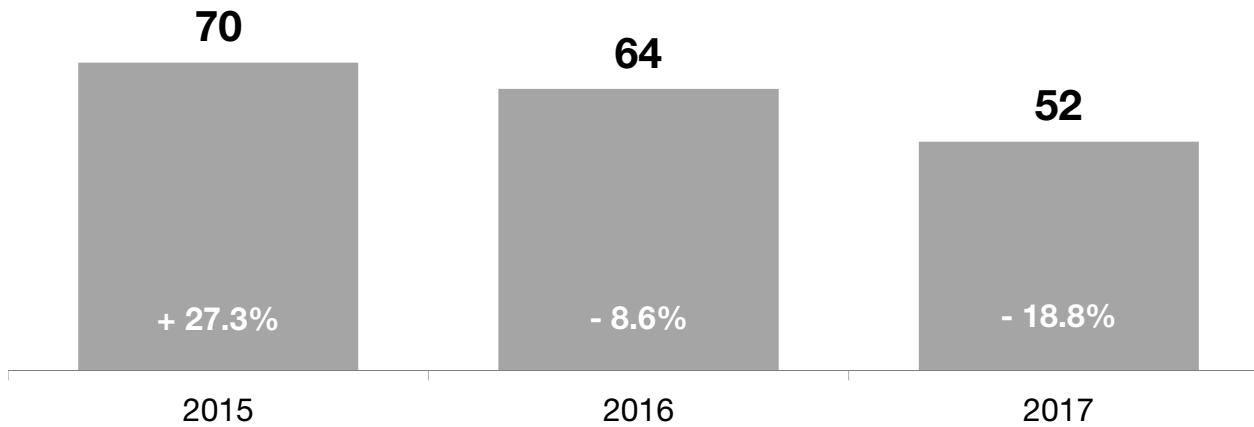


# Inventory of Homes for Sale

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



## October



	Homes for Sale	Prior Year	Percent Change
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	57	64	-10.9%
September 2017	57	59	-3.4%
<b>October 2017</b>	<b>52</b>	<b>64</b>	<b>-18.8%</b>
12-Month Avg	57	63	-9.5%

## Historical Inventory of Homes for Sale by Month

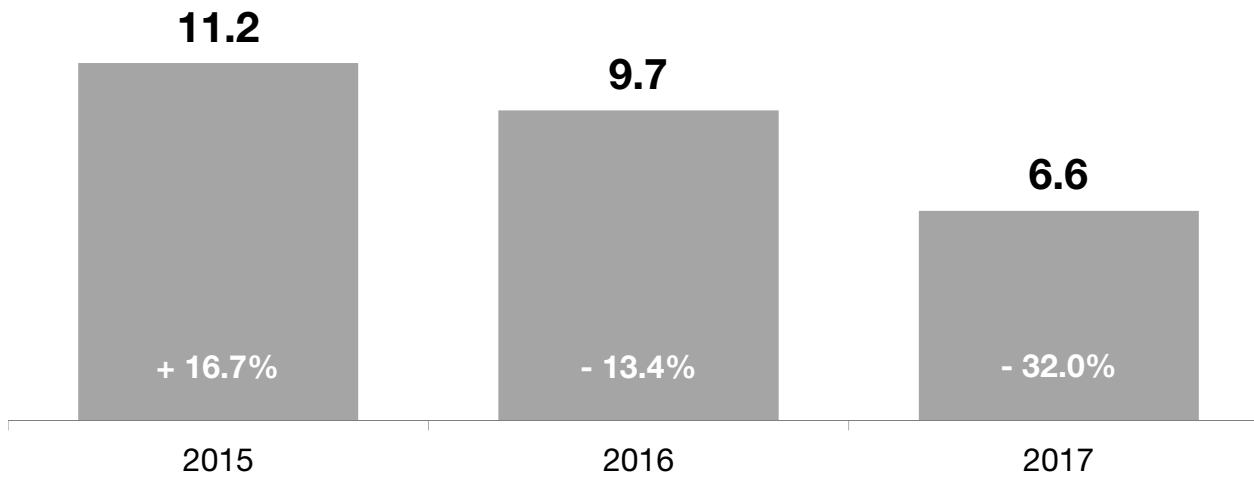


# Months Supply of Homes for Sale

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.



## October



Months Supply		Prior Year	Percent Change
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	7.6	10.0	-24.0%
September 2017	7.7	8.9	-13.5%
<b>October 2017</b>	<b>6.6</b>	<b>9.7</b>	<b>-32.0%</b>
12-Month Avg*	8.4	9.5	-11.6%

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

## Historical Months Supply of Homes for Sale by Month

