

Monthly Indicators



November 2017

The facts of residential real estate have remained consistent in 2017. In year-over-year comparisons, the number of homes for sale has been fewer in most locales, and homes have been selling in fewer days for higher prices. This hasn't always been true, but it has been a common enough storyline to make it an overarching trend for the year.

New Listings were up 100.0 percent to 12. Pending Sales increased 50.0 percent to 9. Inventory shrank 8.5 percent to 54 units.

Prices moved higher as Median Sales Price was up 32.0 percent to \$134,950. Days on Market decreased 22.5 percent to 69. Months Supply of Homes for Sale was down 24.2 percent to 6.9 months, indicating that demand increased relative to supply.

New tax legislation could have ramifications on housing. The White House believes that the tax reform bill will have a small impact on home prices, lowering them by less than 4 percent, and could conceivably boost homeownership. The National Association of REALTORS® has stated that eliminating the mortgage interest deduction could hurt housing, as the doubled standard deduction would reduce the desire to take out a mortgage and itemize the interest associated with it, thus reducing demand. This is a developing story.

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Quick Facts

+ 50.0%	+ 32.0%	- 8.5%
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	11-2016	11-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		6	12	+ 100.0%	131	129	- 1.5%
Pending Sales		6	9	+ 50.0%	72	90	+ 25.0%
Closed Sales		8	12	+ 50.0%	72	87	+ 20.8%
Days on Market		89	69	- 22.5%	169	124	- 26.6%
Median Sales Price		\$102,250	\$134,950	+ 32.0%	\$95,000	\$100,500	+ 5.8%
Average Sales Price		\$110,233	\$110,824	+ 0.5%	\$110,586	\$118,949	+ 7.6%
Pct. of Orig. Price Received		94.9%	92.8%	- 2.2%	90.6%	91.3%	+ 0.8%
Housing Affordability Index		232	178	- 23.3%	250	239	- 4.4%
Inventory of Homes for Sale		59	54	- 8.5%	--	--	--
Months Supply of Homes for Sale		9.1	6.9	- 24.2%	--	--	--

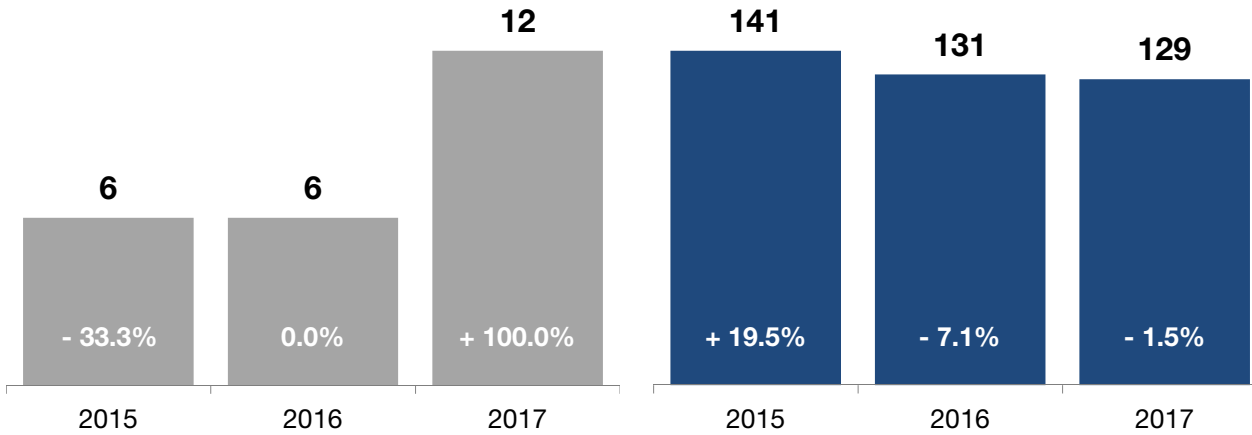
New Listings

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



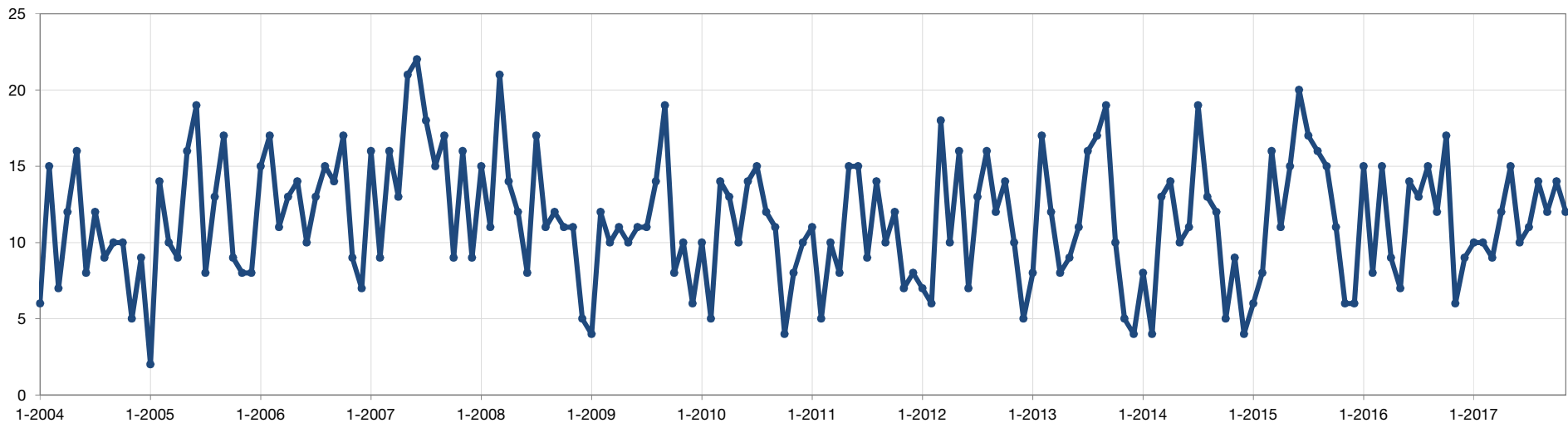
November

Year to Date



	New Listings	Prior Year	Percent Change
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%
October 2017	14	17	-17.6%
November 2017	12	6	+100.0%
12-Month Avg	12	11	+9.1%

Historical New Listings by Month



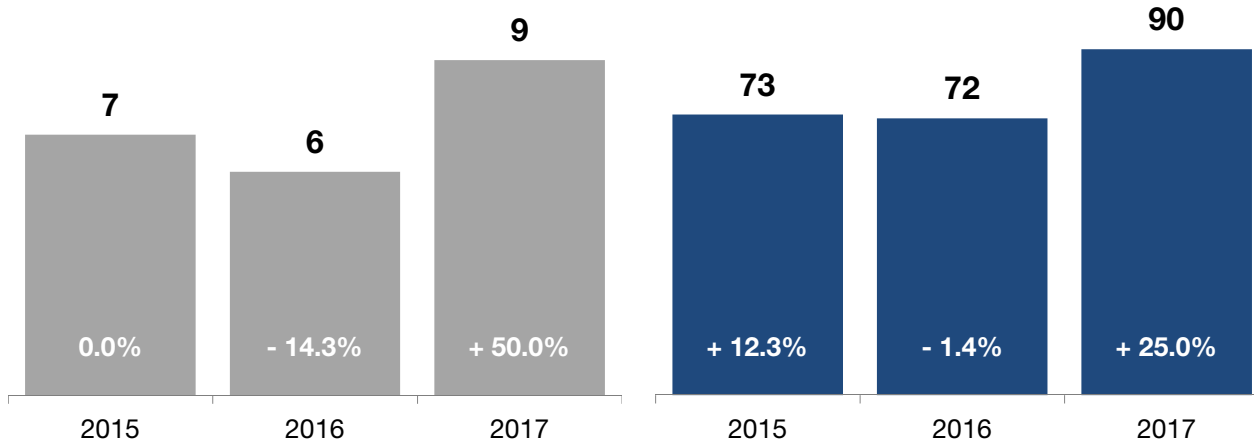
Pending Sales

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



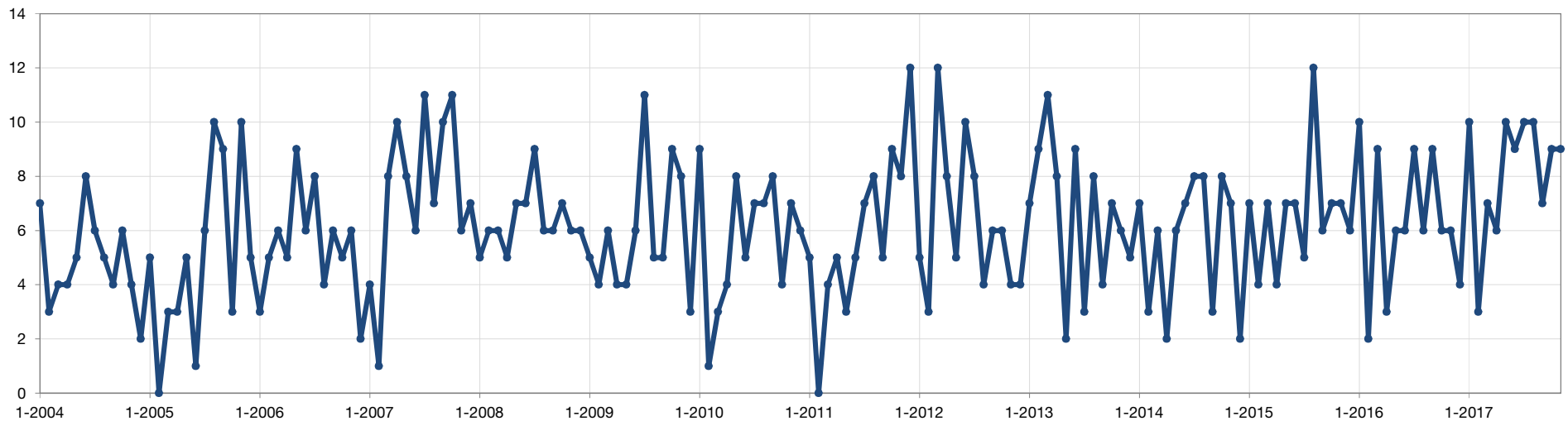
November

Year to Date



	Pending Sales	Prior Year	Percent Change
December 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	7	9	-22.2%
October 2017	9	6	+50.0%
November 2017	9	6	+50.0%
12-Month Avg	8	7	+14.3%

Historical Pending Sales by Month



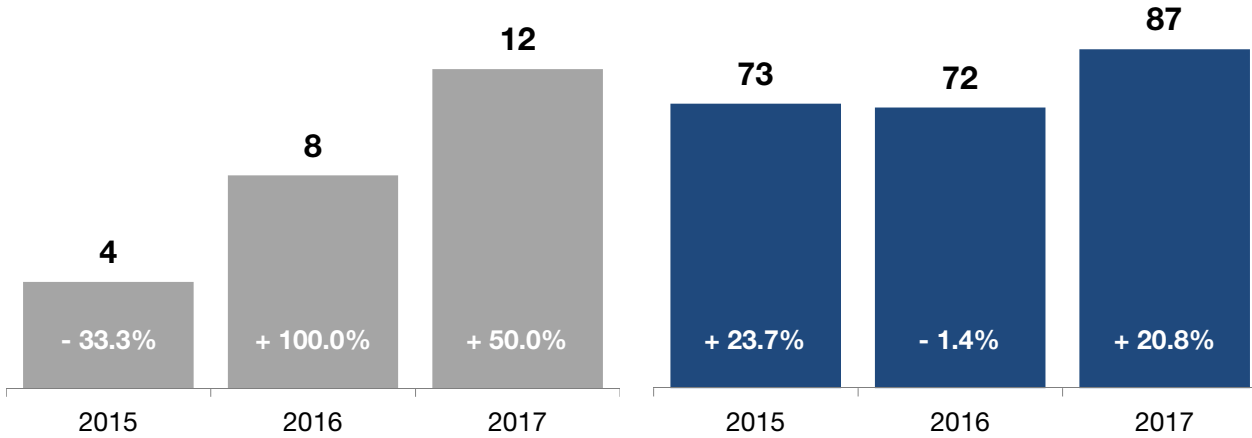
Closed Sales

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



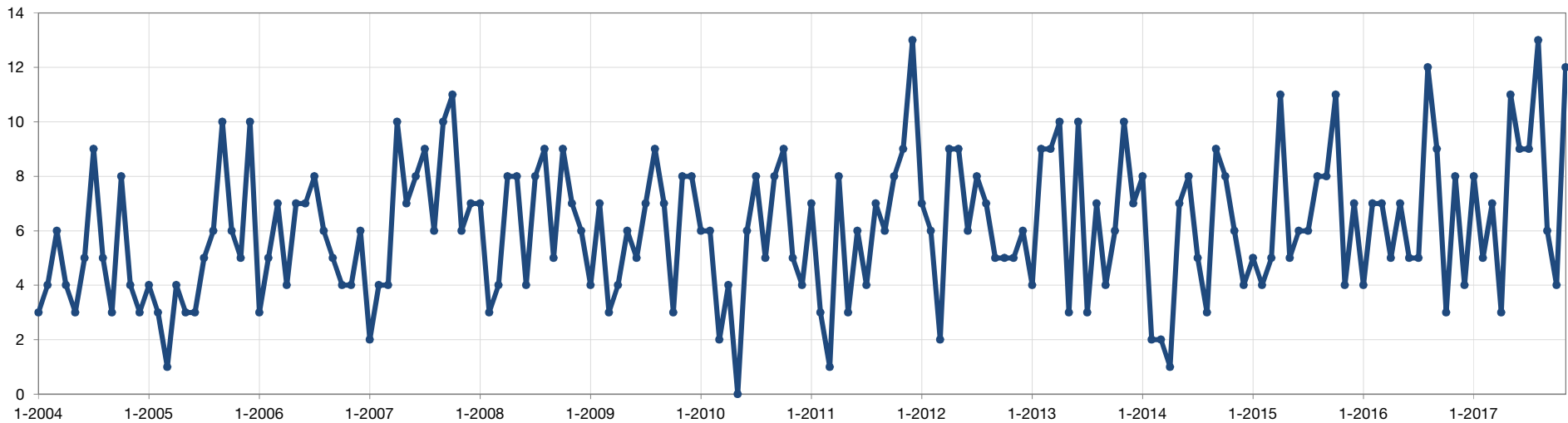
November

Year to Date



	Closed Sales	Prior Year	Percent Change
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%
October 2017	4	3	+33.3%
November 2017	12	8	+50.0%
12-Month Avg	8	7	+14.3%

Historical Closed Sales by Month



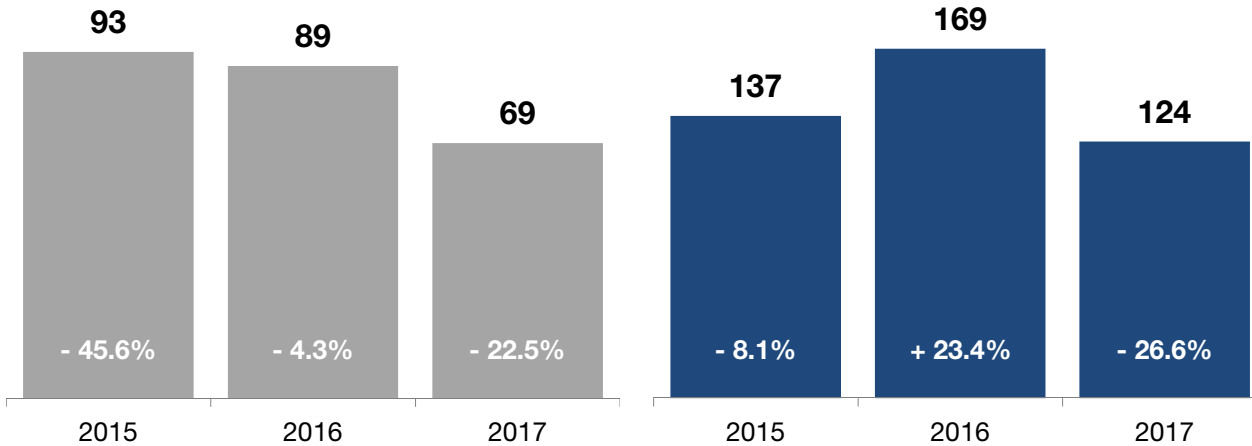
Days on Market Until Sale

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



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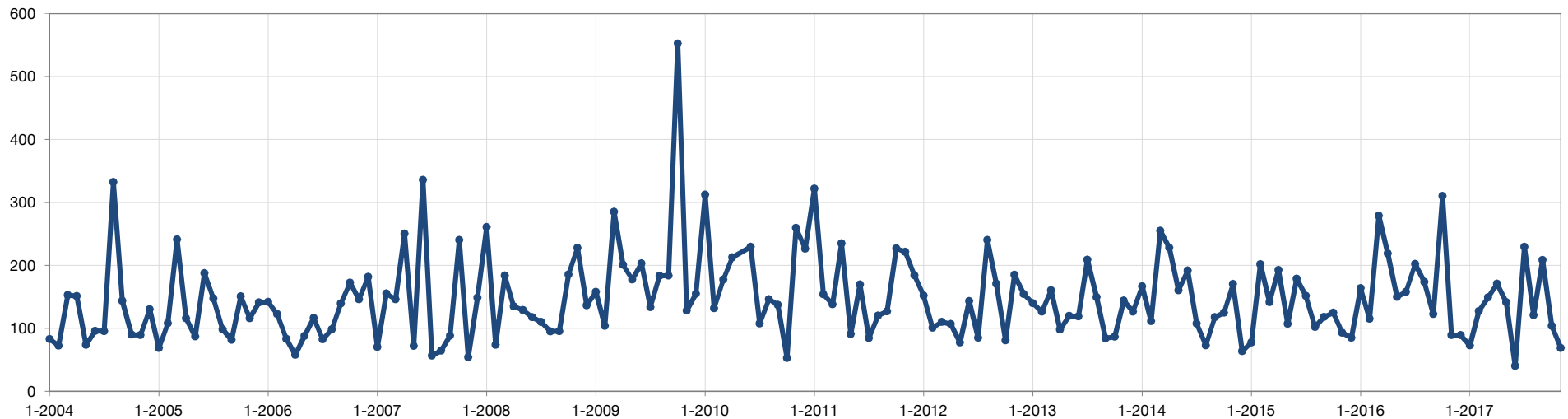
Year to Date



Days on Market	Prior Year	Percent Change
December 2016	89	+4.7%
January 2017	73	-55.5%
February 2017	127	+10.4%
March 2017	149	-46.6%
April 2017	171	-21.9%
May 2017	142	-5.3%
June 2017	40	-74.7%
July 2017	230	+13.9%
August 2017	121	-30.5%
September 2017	208	+69.1%
October 2017	104	-66.5%
November 2017	69	-22.5%
12-Month Avg*	123	-24.1%

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

Historical Days on Market Until Sale by Month



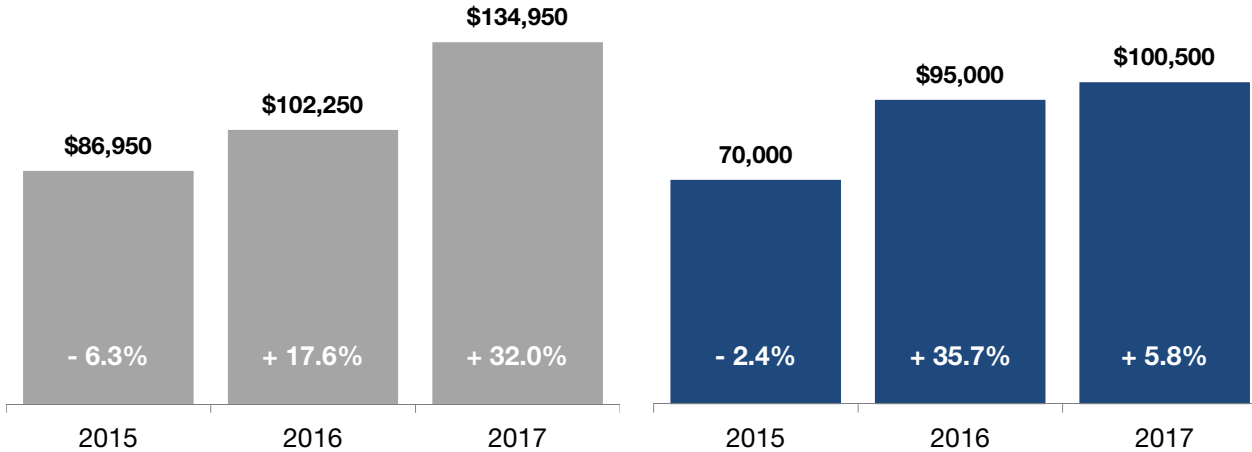
Median Sales Price

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



November

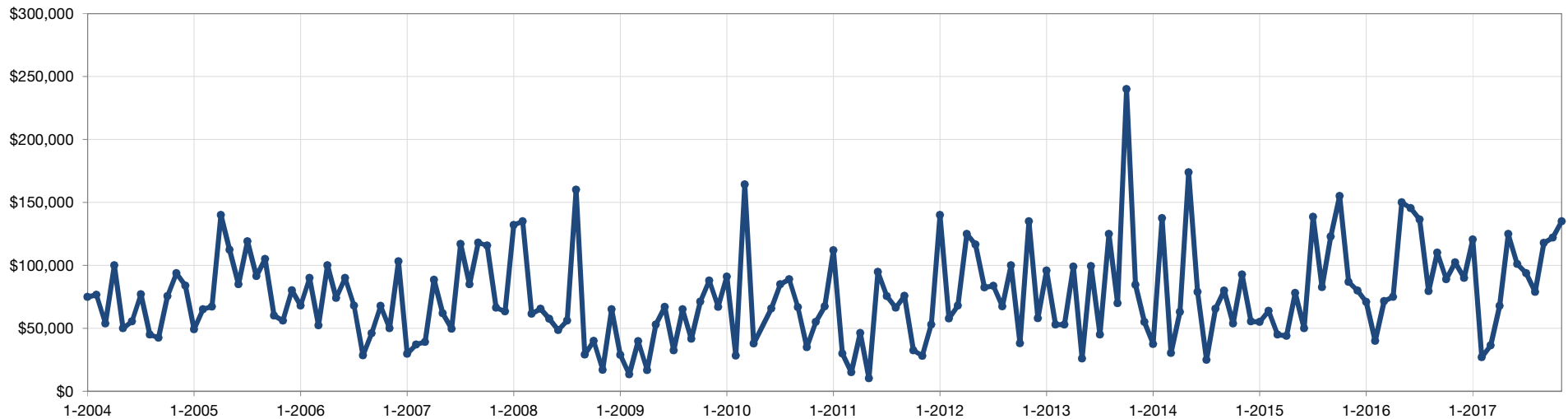
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
October 2017	\$122,000	\$89,000	+37.1%
November 2017	\$134,950	\$102,250	+32.0%
12-Month Avg*	\$100,000	\$89,500	+11.7%

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

Historical Median Sales Price by Month

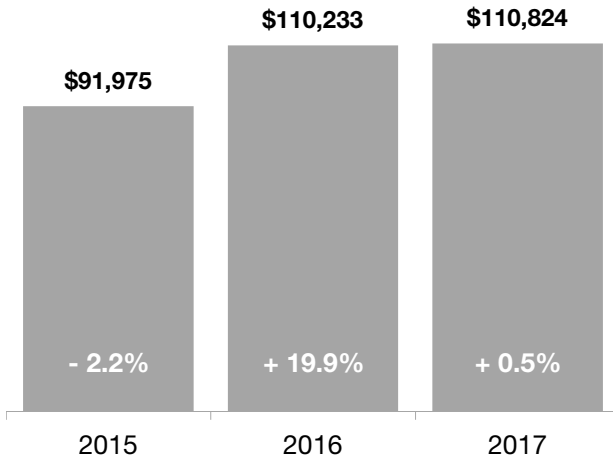


Average Sales Price

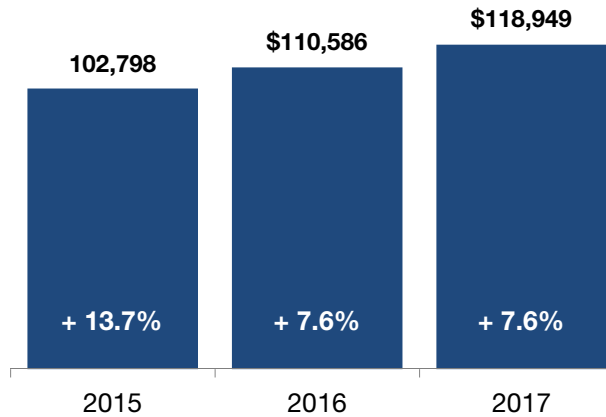
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November



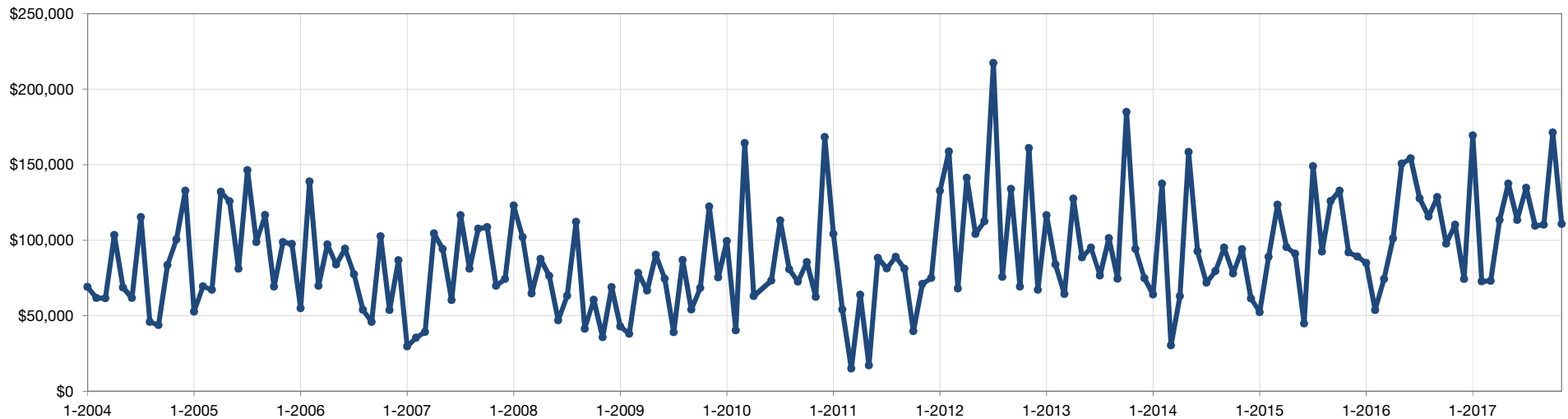
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
October 2017	\$171,250	\$97,667	+75.3%
November 2017	\$110,824	\$110,233	+0.5%
12-Month Avg*	\$117,295	\$109,141	+7.5%

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

Historical Average Sales Price by Month

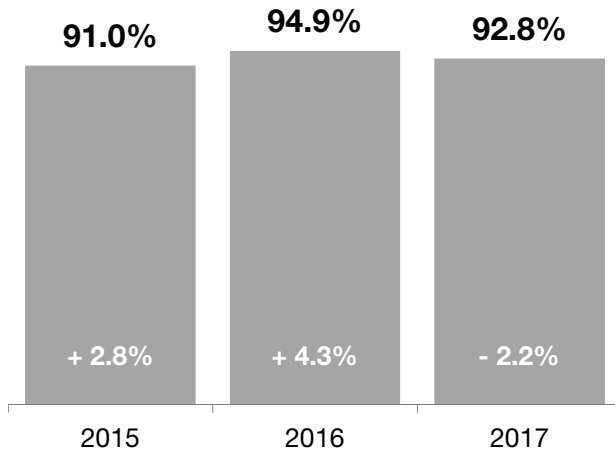


Percent of Original List Price Received

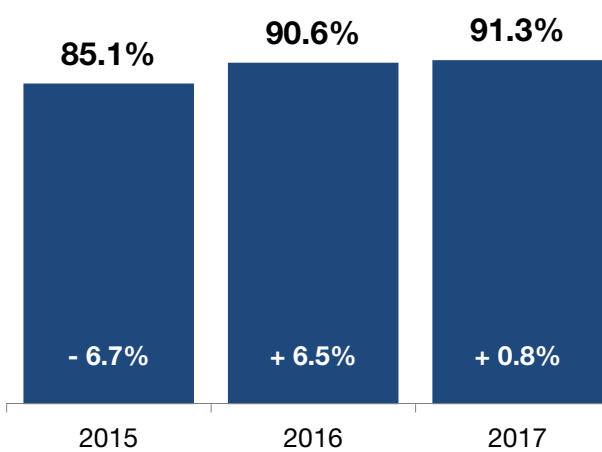
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



November



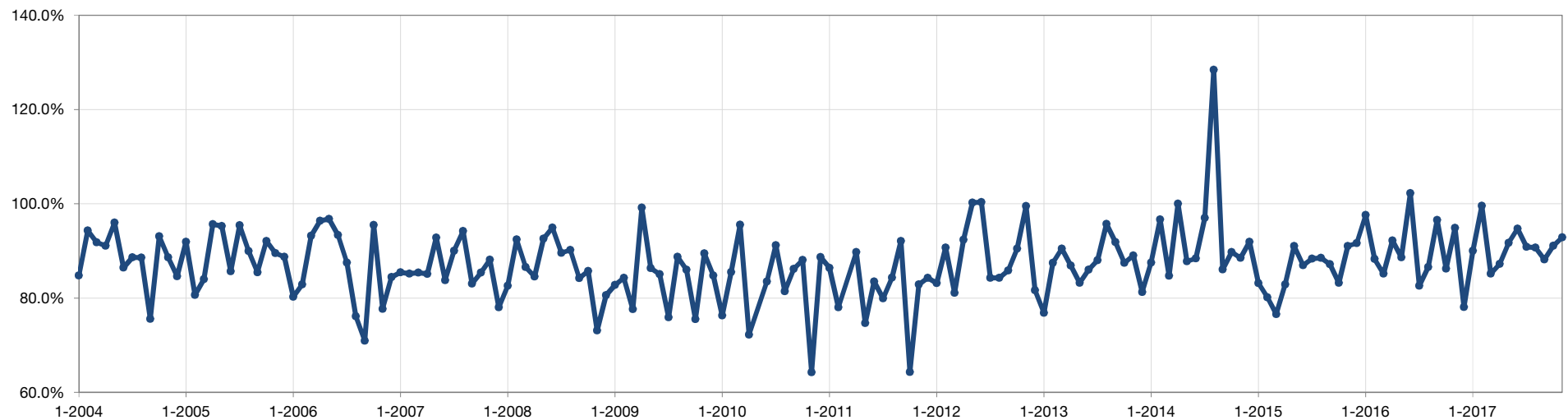
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
October 2017	91.1%	86.2%	+5.7%
November 2017	92.8%	94.9%	-2.2%
12-Month Avg*	90.8%	90.7%	+0.1%

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

Historical Percent of Original List Price Received by Month

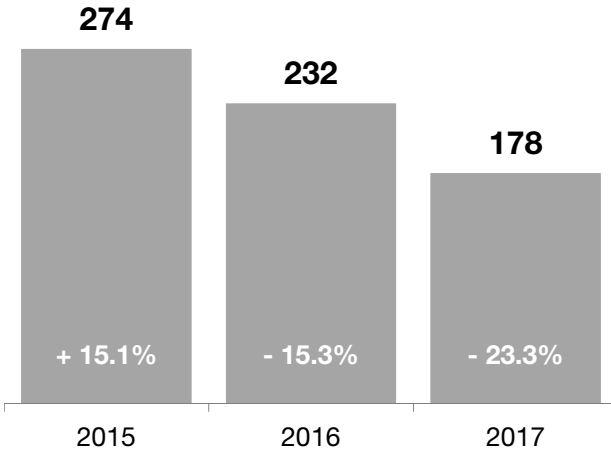


Housing Affordability Index

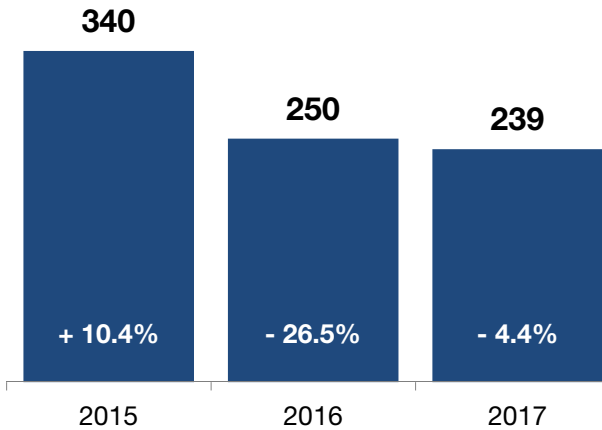
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



November

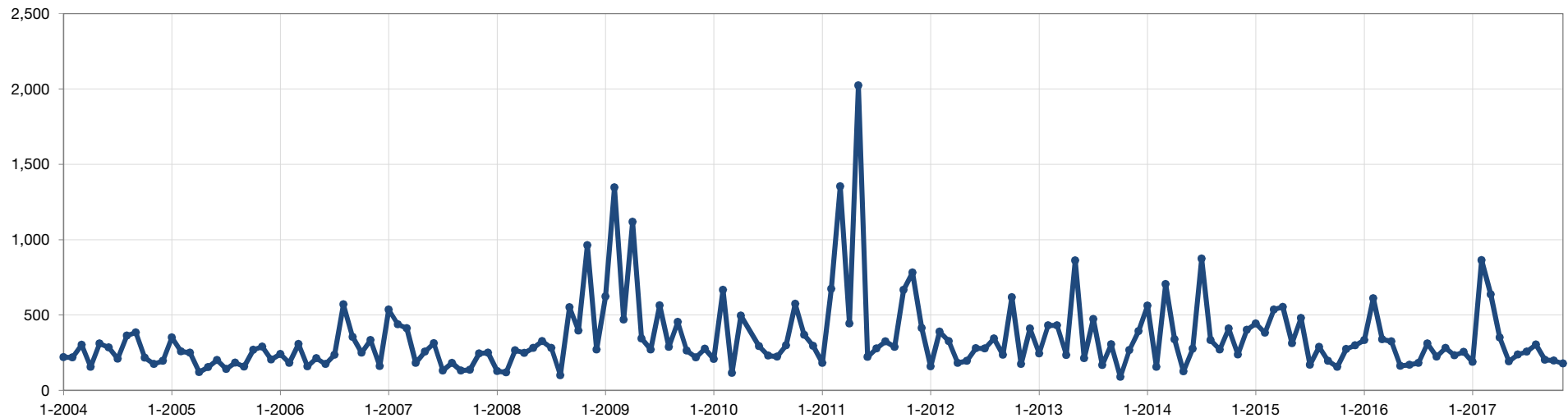


Year to Date



	Affordability Index	Prior Year	Percent Change
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%
October 2017	197	281	-29.9%
November 2017	178	232	-23.3%
12-Month Avg	322	289	+11.4%

Historical Housing Affordability Index by Month

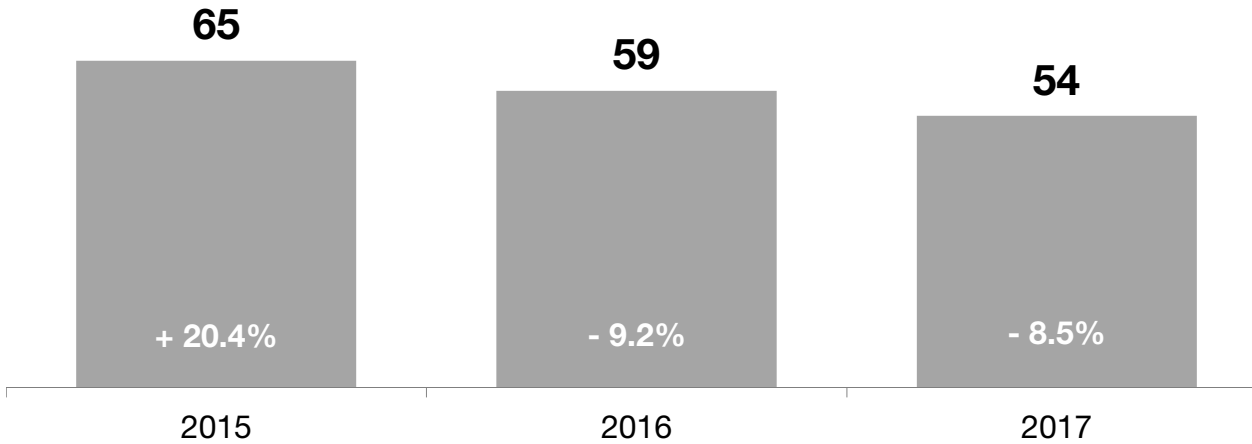


Inventory of Homes for Sale

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 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	58	59	-1.7%
October 2017	56	64	-12.5%
November 2017	54	59	-8.5%
12-Month Avg	57	63	-9.5%

Historical Inventory of Homes for Sale by Month

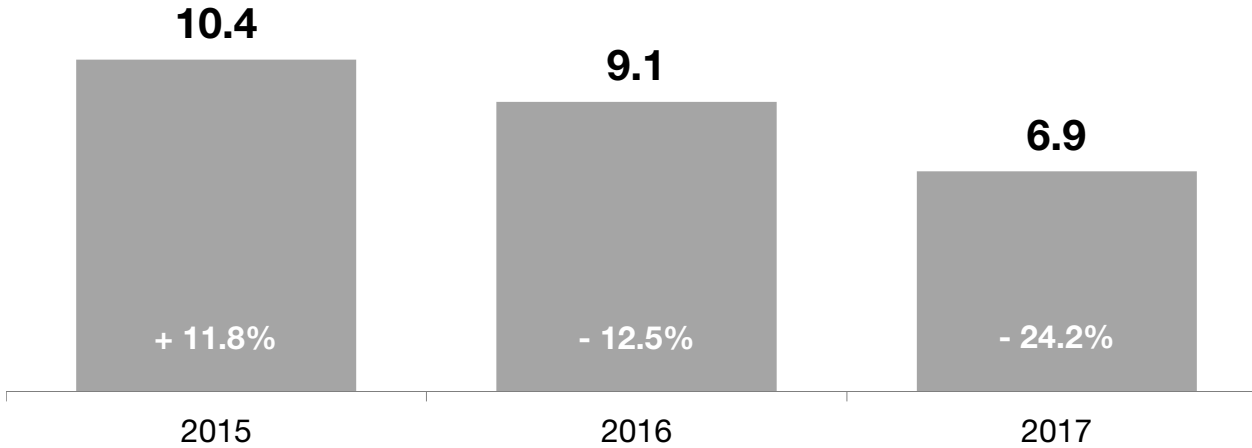


Months Supply of Homes for Sale

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.



November



	Months Supply	Prior Year	Percent Change
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	7.9	8.9	-11.2%
October 2017	7.4	9.7	-23.7%
November 2017	6.9	9.1	-24.2%
12-Month Avg*	8.3	9.4	-11.7%

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

Historical Months Supply of Homes for Sale by Month

