

# Monthly Indicators



## December 2017

The number of homes for sale, days on market and months of supply were all down in year-over-year comparisons in a majority of the country for the entirety of 2017, as was housing affordability. And although total sales volumes were mixed, prices were consistently up in most markets. Buyers may not benefit from higher prices, but sellers do, and there should be more listing activity by more confident sellers in 2018. At least that would be the most viable prediction for an economic landscape pointing toward improved conditions for sellers.

New Listings were down 33.3 percent to 6. Pending Sales increased 100.0 percent to 8. Inventory shrank 13.8 percent to 50 units.

Prices were still soft as Median Sales Price was down 37.2 percent to \$56,450. Days on Market increased 110.1 percent to 187. Months Supply of Homes for Sale was down 31.5 percent to 6.3 months, indicating that demand increased relative to supply.

Unemployment rates have remained low throughout 2017, and wages have shown improvement, though not always to levels that match home price increases. Yet housing demand remained incredibly strong in 2017, even in the face of higher mortgage rates that are likely to increase further in 2018. Home building and selling professionals are both cautiously optimistic for the year ahead. Housing and economic indicators give reason for this optimism, with or without new federal tax legislation.

## 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

**0.0%**

One-Year Change in  
Closed Sales

**- 37.2%**

One-Year Change in  
Median Sales Price

**- 13.8%**

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	12-2016	12-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		9	6	- 33.3%	140	135	- 3.6%
<b>Pending Sales</b>		4	8	+ 100.0%	76	95	+ 25.0%
<b>Closed Sales</b>		4	4	0.0%	76	92	+ 21.1%
<b>Days on Market</b>		89	187	+ 110.1%	165	127	- 23.0%
<b>Median Sales Price</b>		\$89,900	\$56,450	- 37.2%	\$92,500	\$95,500	+ 3.2%
<b>Average Sales Price</b>		\$74,311	\$50,975	- 31.4%	\$109,074	\$114,932	+ 5.4%
<b>Pct. of Orig. Price Received</b>		78.1%	87.3%	+ 11.8%	90.1%	91.2%	+ 1.2%
<b>Housing Affordability Index</b>		255	426	+ 67.1%	248	252	+ 1.6%
<b>Inventory of Homes for Sale</b>		58	50	- 13.8%	--	--	--
<b>Months Supply of Homes for Sale</b>		9.2	6.3	- 31.5%	--	--	--

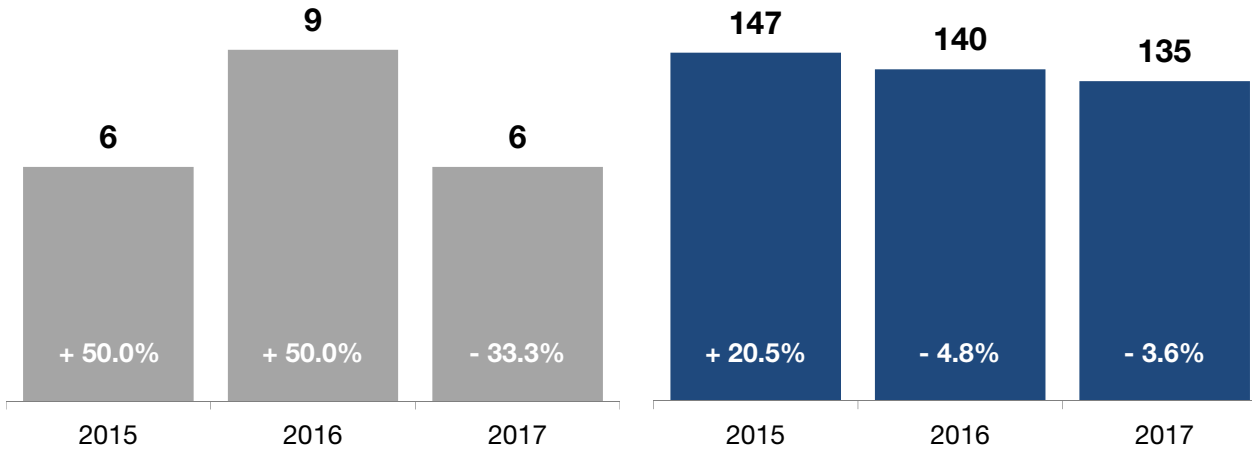
# New Listings

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



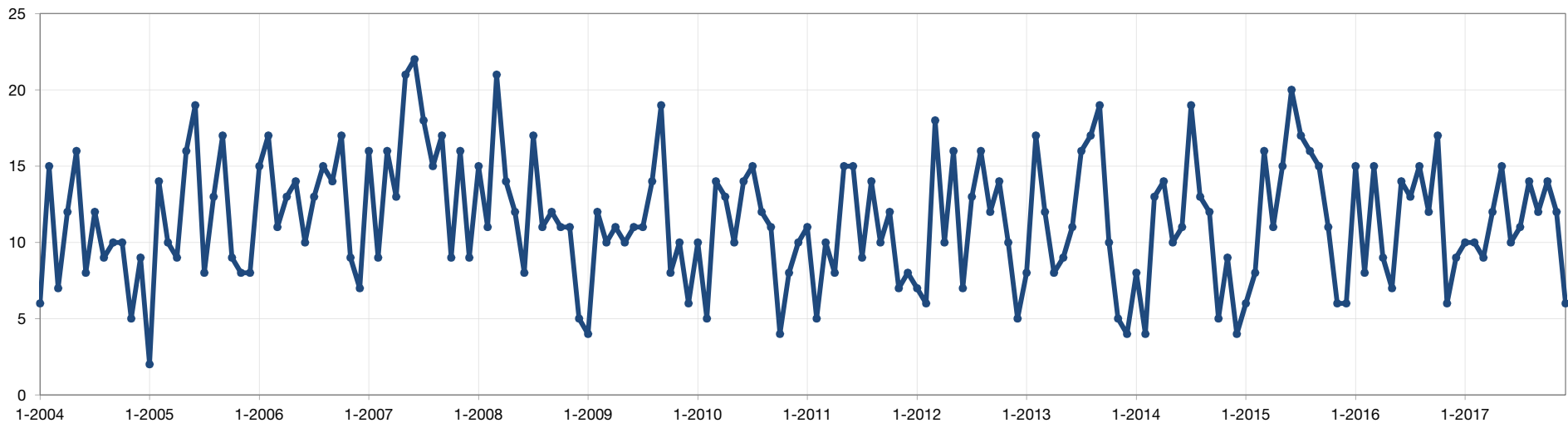
## December

## Year to Date



	New Listings	Prior Year	Percent Change
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%
<b>December 2017</b>	<b>6</b>	<b>9</b>	<b>-33.3%</b>
12-Month Avg	11	12	-8.3%

## Historical New Listings by Month



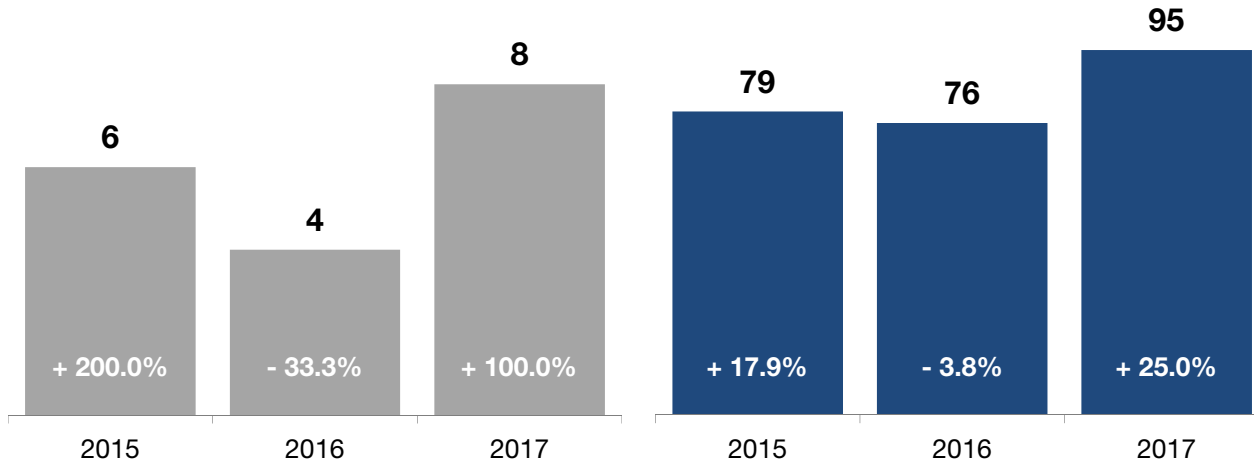
# Pending Sales

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



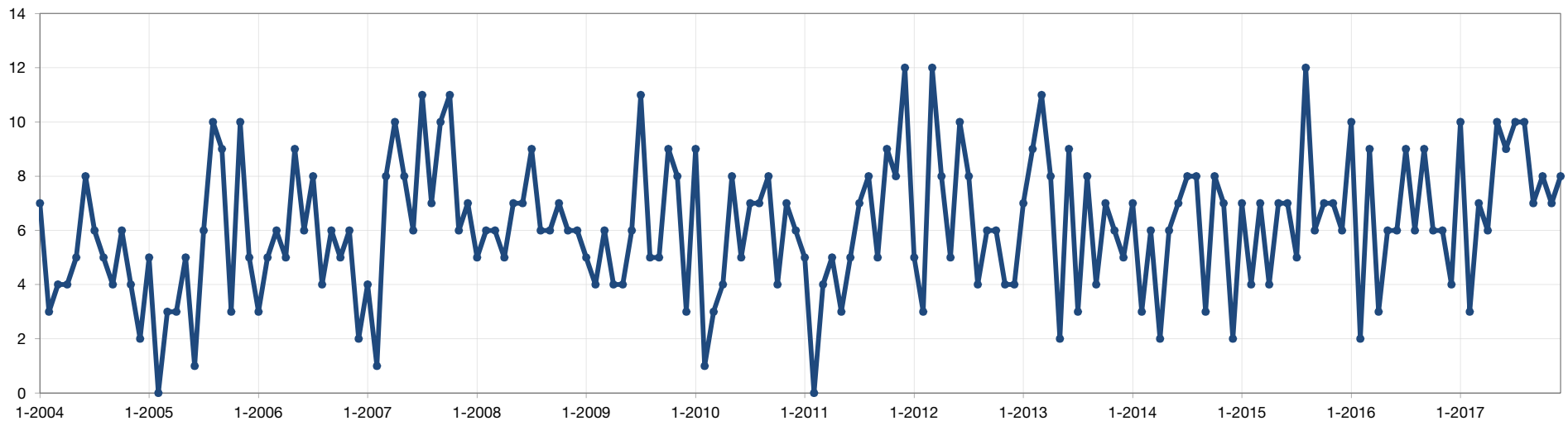
## December

## Year to Date



	Pending Sales	Prior Year	Percent Change
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	8	6	+33.3%
November 2017	7	6	+16.7%
<b>December 2017</b>	<b>8</b>	<b>4</b>	<b>+100.0%</b>
12-Month Avg	8	6	+33.3%

## Historical Pending Sales by Month

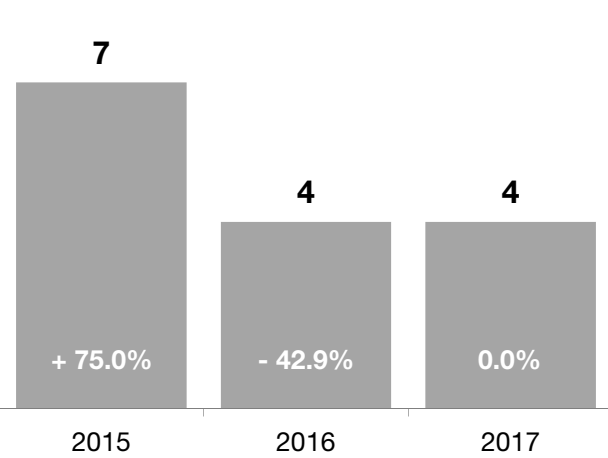


# Closed Sales

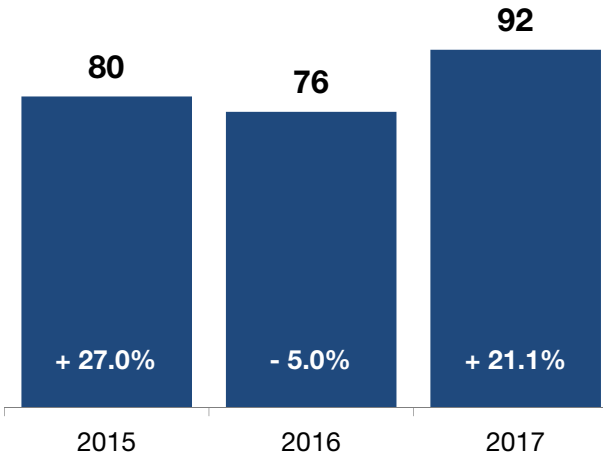
A count of the actual sales that closed in a given month.



## December

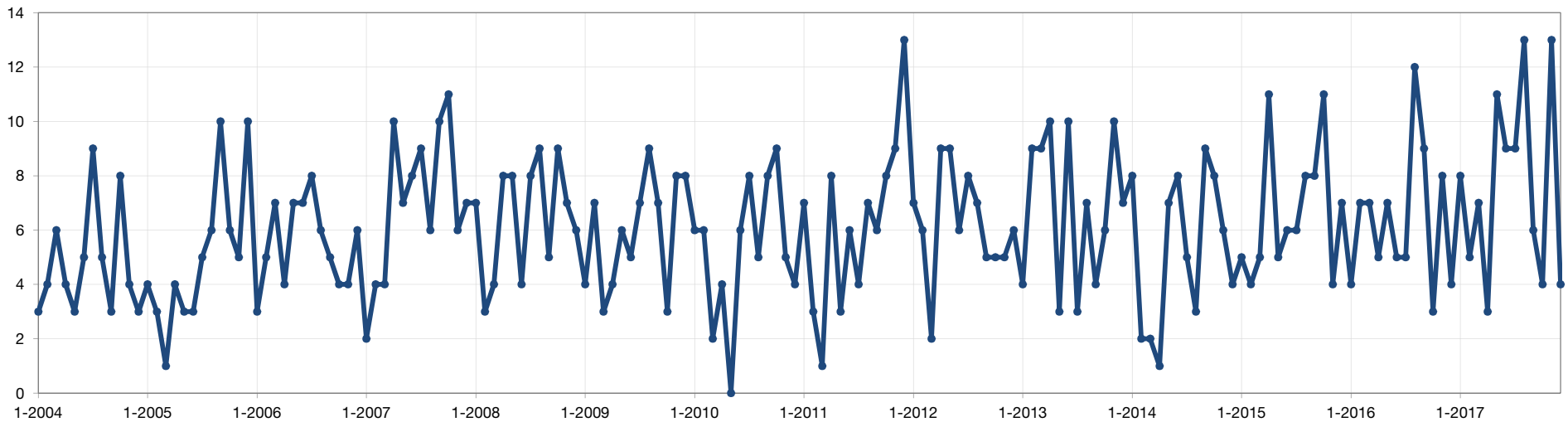


## Year to Date



	Closed Sales	Prior Year	Percent Change
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	13	8	+62.5%
<b>December 2017</b>	<b>4</b>	<b>4</b>	<b>0.0%</b>
12-Month Avg	8	6	+33.3%

## Historical Closed Sales by Month



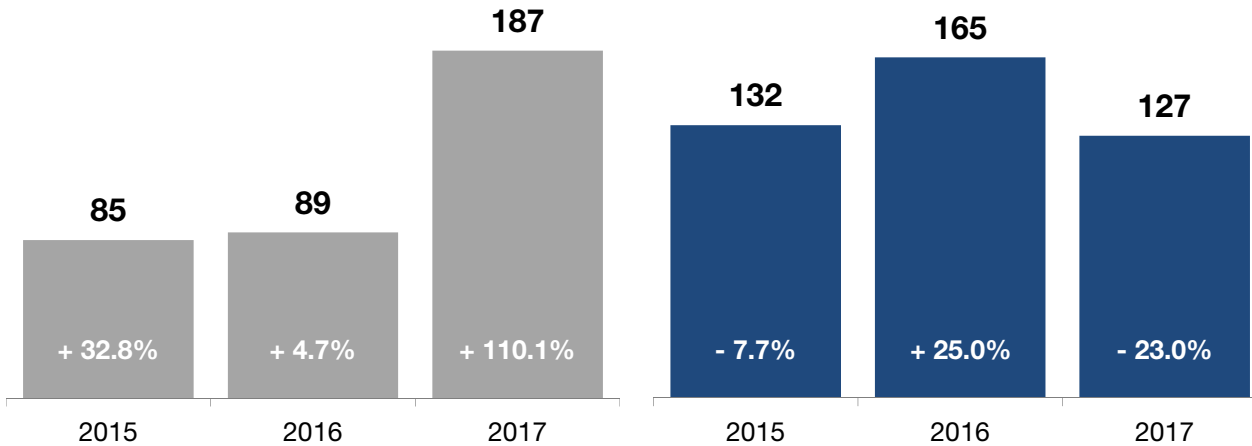
# Days on Market Until Sale

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



## December

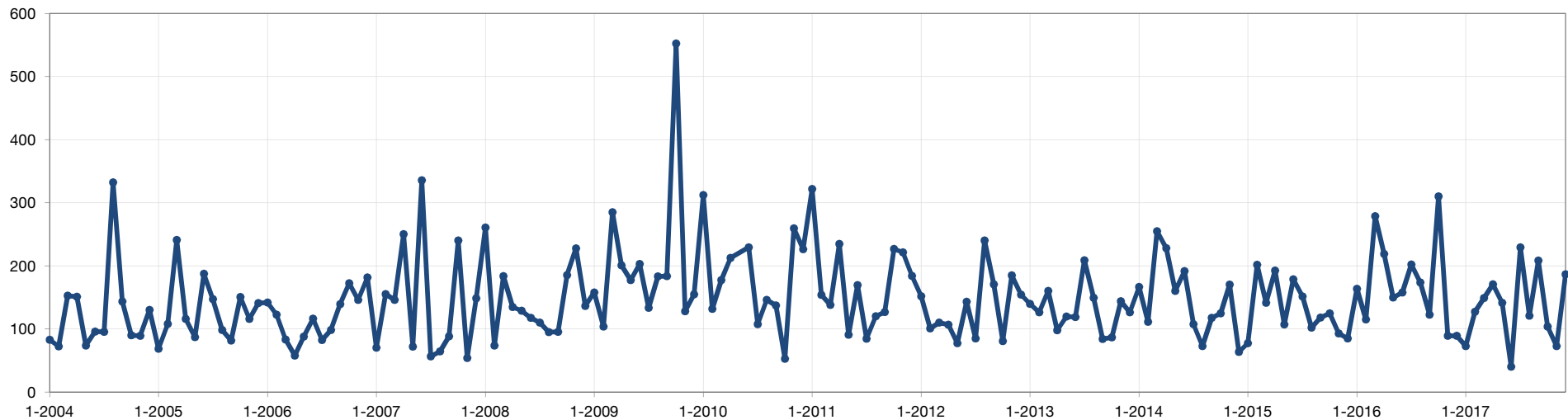
## Year to Date



Days on Market	Prior Year	Percent Change
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	73	-18.0%
<b>December 2017</b>	<b>187</b>	<b>+110.1%</b>
12-Month Avg*	127	-23.0%

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

## Historical Days on Market Until Sale by Month

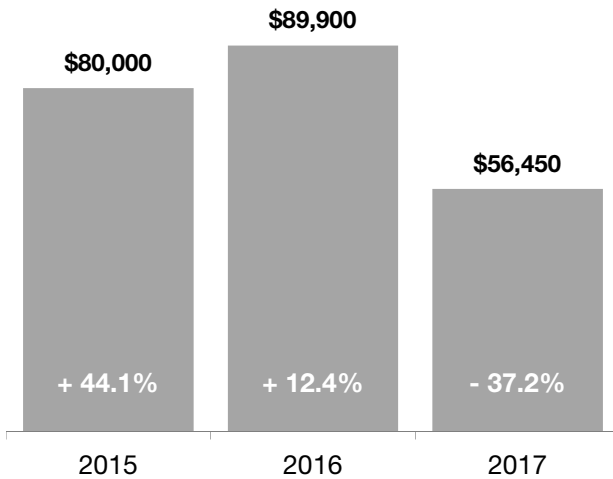


# Median Sales Price

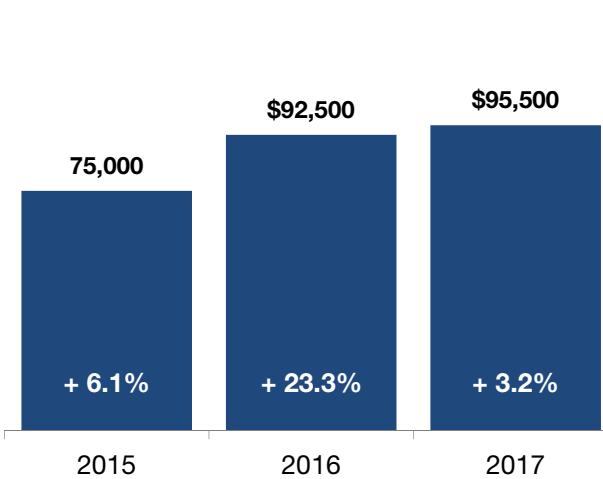
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## December



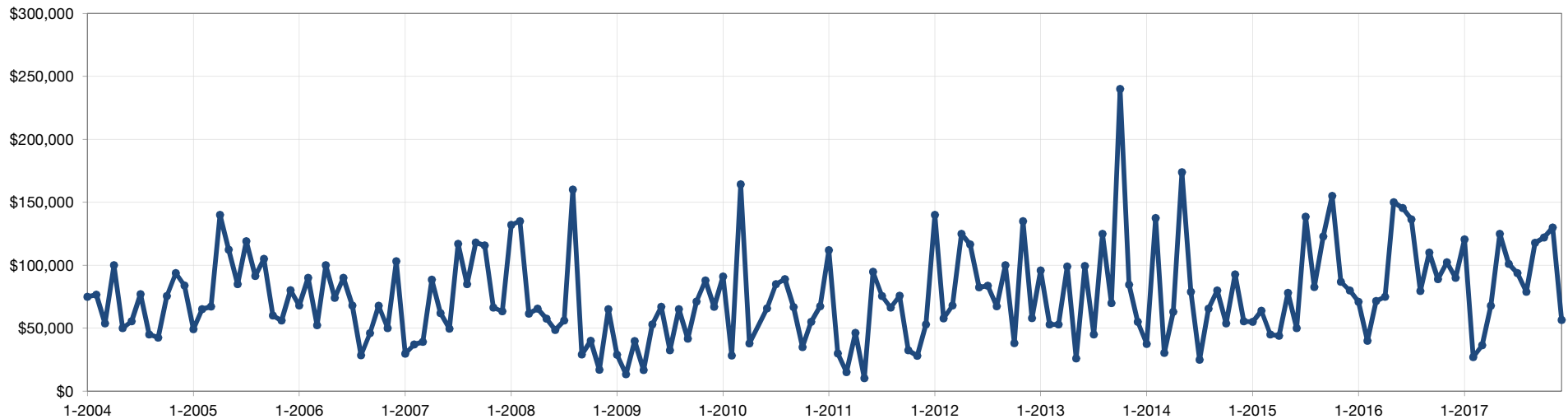
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$129,900	\$102,250	+27.0%
<b>December 2017</b>	<b>\$56,450</b>	<b>\$89,900</b>	<b>-37.2%</b>
12-Month Avg*	\$95,500	\$92,500	+3.2%

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

## Historical Median Sales Price by Month

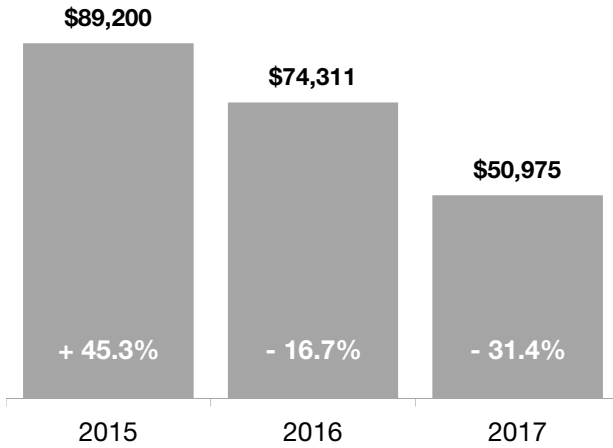


# Average Sales Price

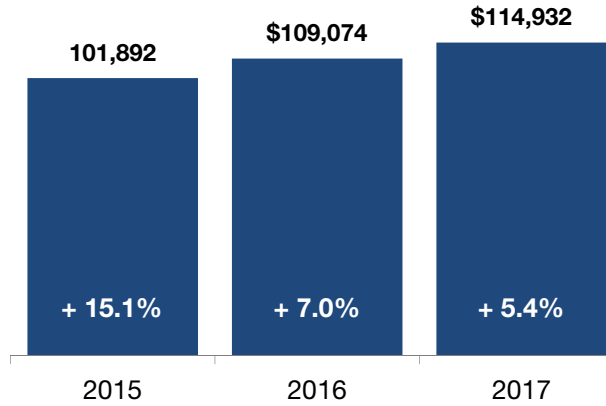
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## December



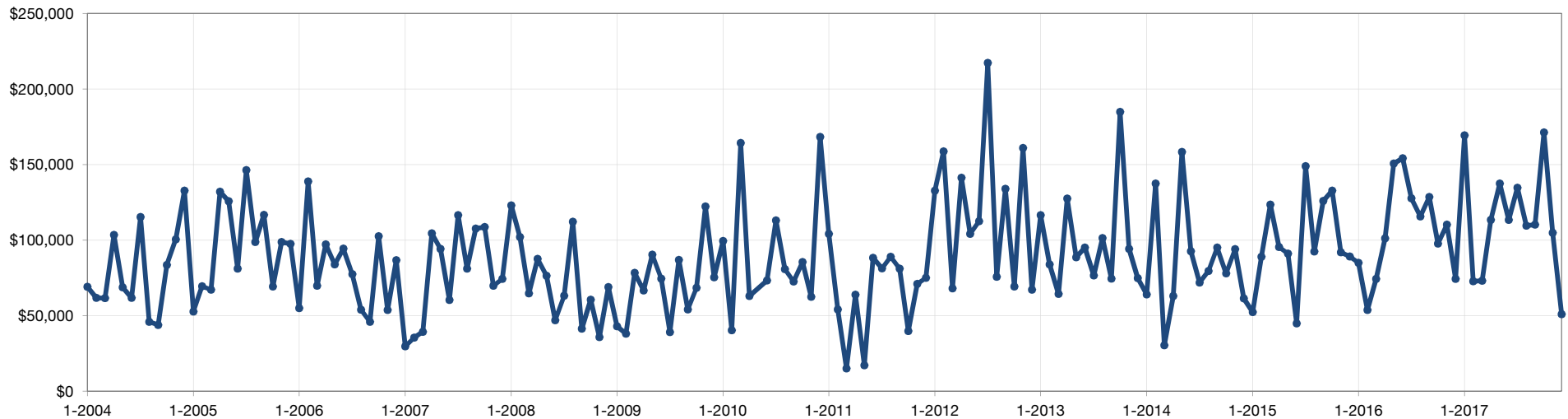
## Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$104,899	\$110,233	-4.8%
<b>December 2017</b>	<b>\$50,975</b>	<b>\$74,311</b>	<b>-31.4%</b>
12-Month Avg*	\$114,932	\$109,074	+5.4%

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

## Historical Average Sales Price by Month





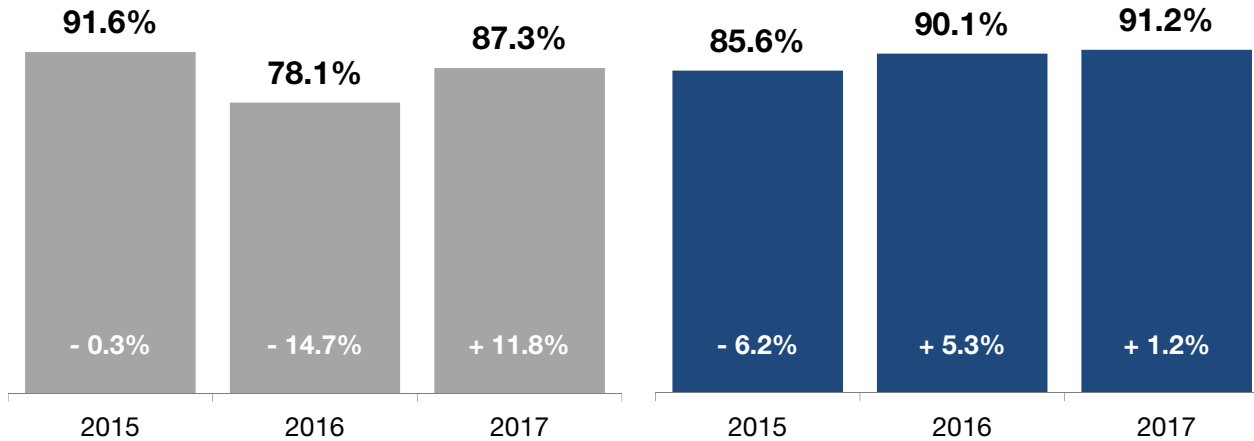
# Percent of Original List Price Received

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.



## December

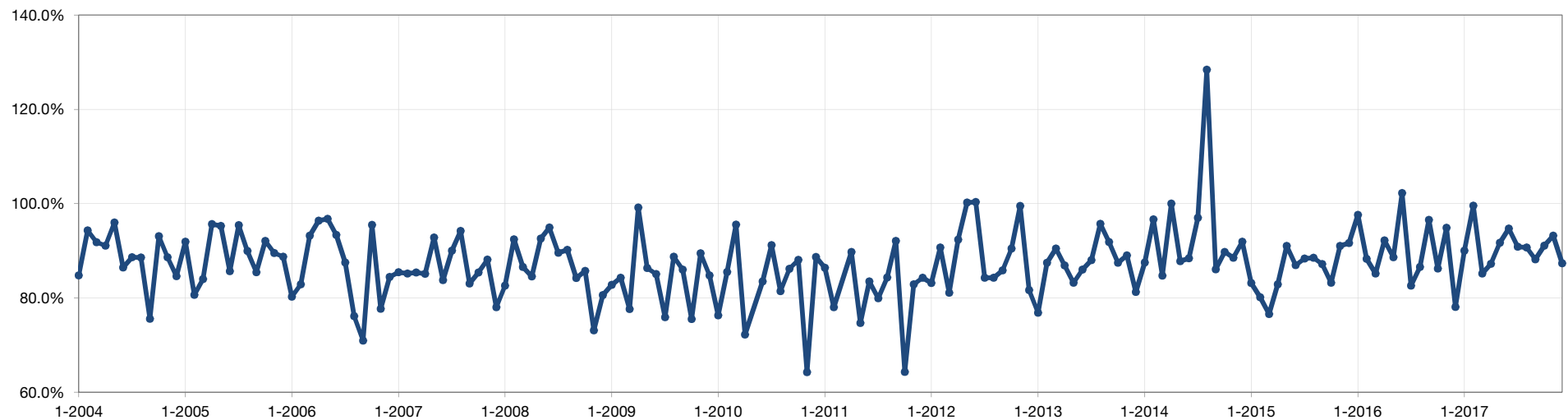
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	93.2%	94.9%	-1.8%
<b>December 2017</b>	<b>87.3%</b>	<b>78.1%</b>	<b>+11.8%</b>
12-Month Avg*	91.2%	90.1%	+1.2%

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

## Historical Percent of Original List Price Received by Month

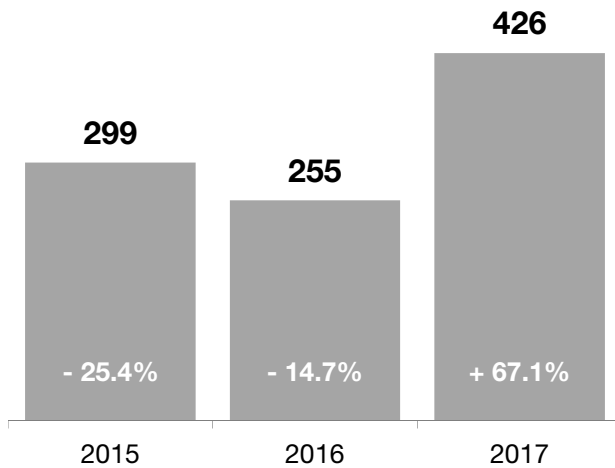


# Housing Affordability Index

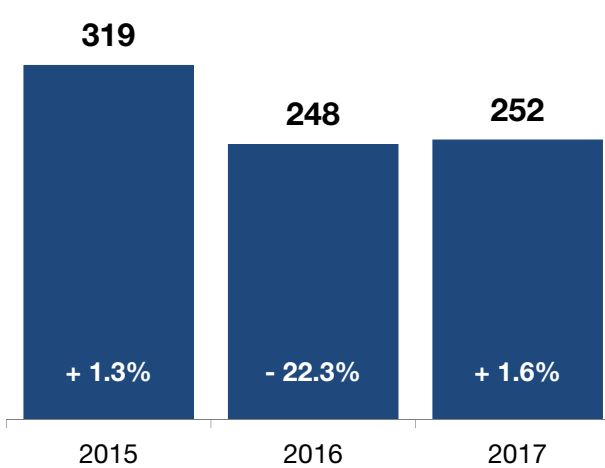
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## December

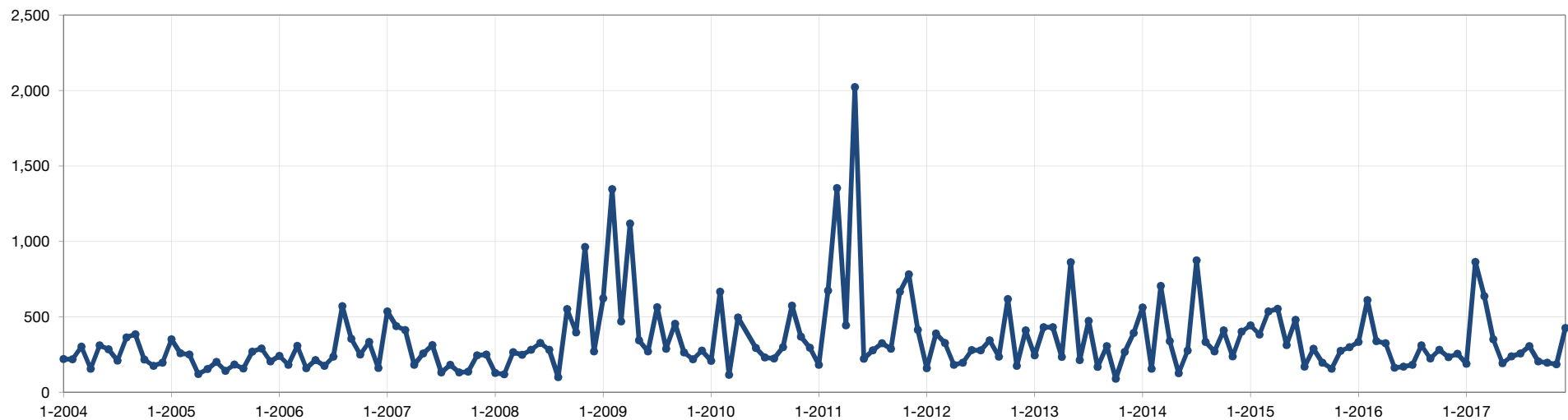


## Year to Date



	Affordability Index	Prior Year	Percent Change
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	306	311	-1.6%
September 2017	205	224	-8.5%
October 2017	195	281	-30.6%
November 2017	185	232	-20.3%
<b>December 2017</b>	<b>426</b>	<b>255</b>	<b>+67.1%</b>
12-Month Avg	337	285	+18.2%

## Historical Housing Affordability Index by Month

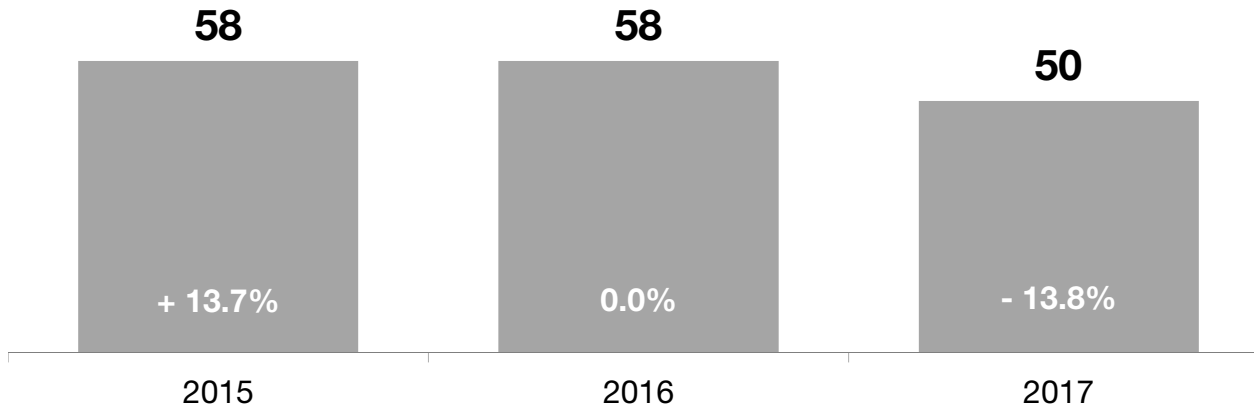


# Inventory of Homes for Sale

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



## December



	Homes for Sale	Prior Year	Percent Change
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	57	64	-10.9%
November 2017	57	59	-3.4%
<b>December 2017</b>	<b>50</b>	<b>58</b>	<b>-13.8%</b>
12-Month Avg	57	63	-9.5%

## Historical Inventory of Homes for Sale by Month

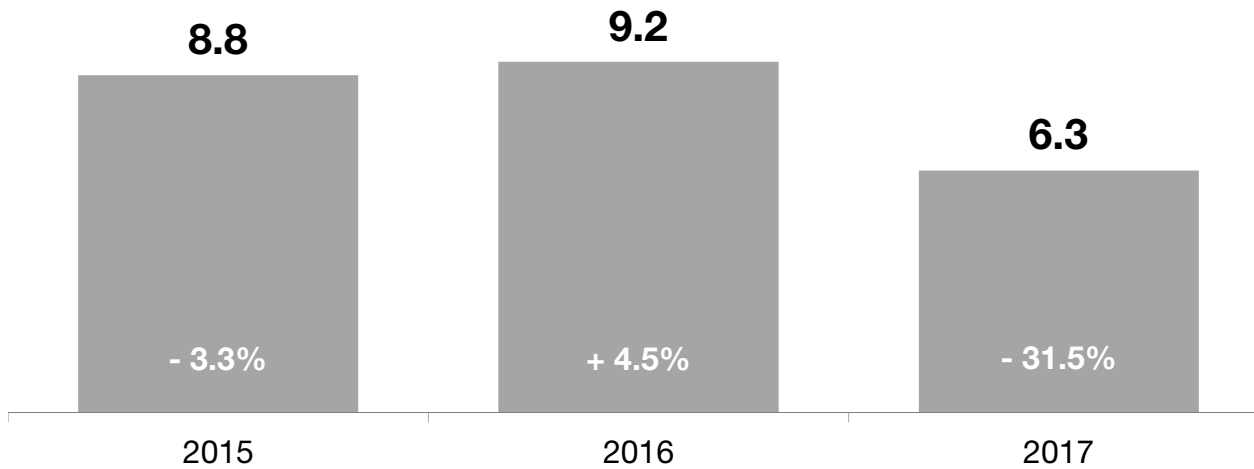


# Months Supply of Homes for Sale

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.



## December



Months Supply		Prior Year	Percent Change
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	7.6	9.7	-21.6%
November 2017	7.5	9.1	-17.6%
<b>December 2017</b>	<b>6.3</b>	<b>9.2</b>	<b>-31.5%</b>
12-Month Avg*	8.1	9.4	-13.8%

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

## Historical Months Supply of Homes for Sale by Month

