

Monthly Indicators



January 2018

Last year, U.S. consumers seemed to be operating with a renewed but cautious optimism. The stock market was strong, wages were edging upwards and home buying activity was extremely competitive. Not much has changed in 2018 in terms of those measures, yet there is a sort of seasoned prudence mixed into the high emotions that go with a major expense like a home purchase. We are now several years deep into a period of rising prices and low inventory. Those in the market to buy a home have caught on. As sellers attempt to take advantage of rising prices, expect buyers to be more selective.

New Listings were down 10.0 percent to 9. Pending Sales decreased 30.0 percent to 7. Inventory shrank 16.4 percent to 46 units.

Prices were still soft as Median Sales Price was down 17.0 percent to \$100,000. Days on Market increased 180.8 percent to 205. Months Supply of Homes for Sale was down 29.9 percent to 6.1 months, indicating that demand increased relative to supply.

Whatever external forces are placed upon residential real estate markets across the country – whether they are related to tax legislation, mortgage rates, employment situation changes, new family formations, the availability of new construction and the like – the appetite for home buying remains strong enough to drive prices upward in virtually all markets across the country. New sales are not necessarily following that trend, but monthly increases are expected until at least late summer.

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Quick Facts

- 62.5%	- 17.0%	- 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	1-2017	1-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		10	9	- 10.0%	10	9	- 10.0%
Pending Sales		10	7	- 30.0%	10	7	- 30.0%
Closed Sales		8	3	- 62.5%	8	3	- 62.5%
Days on Market		73	205	+ 180.8%	73	205	+ 180.8%
Median Sales Price		\$120,500	\$100,000	- 17.0%	\$120,500	\$100,000	- 17.0%
Average Sales Price		\$169,250	\$155,667	- 8.0%	\$169,250	\$155,667	- 8.0%
Pct. of Orig. Price Received		90.0%	87.3%	- 3.0%	90.0%	87.3%	- 3.0%
Housing Affordability Index		206	251	+ 21.8%	206	251	+ 21.8%
Inventory of Homes for Sale		55	46	- 16.4%	--	--	--
Months Supply of Homes for Sale		8.7	6.1	- 29.9%	--	--	--

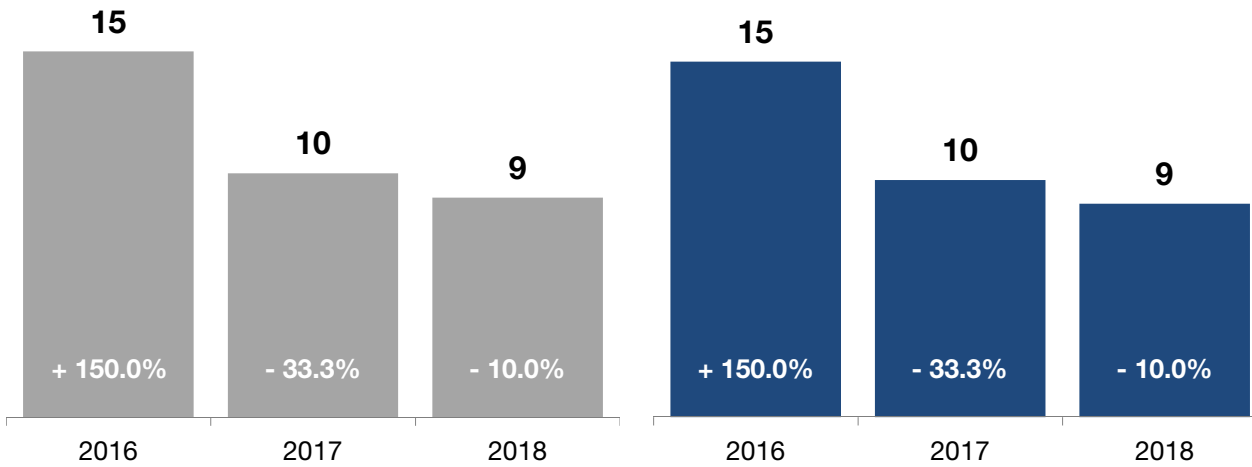
New Listings

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



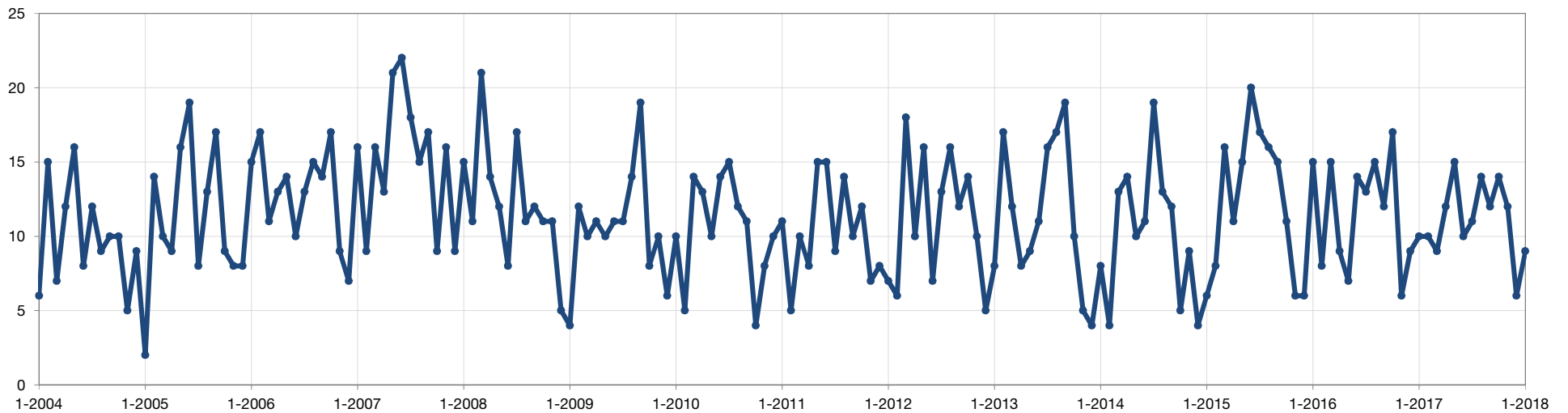
January

Year to Date



	New Listings	Prior Year	Percent Change
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%
December 2017	6	9	-33.3%
January 2018	9	10	-10.0%
12-Month Avg	11	11	0.0%

Historical New Listings by Month



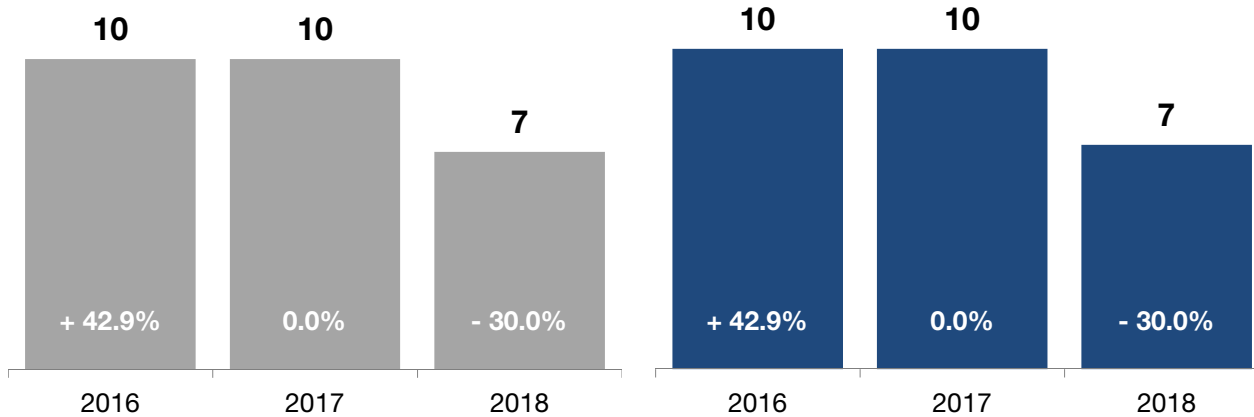
Pending Sales

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



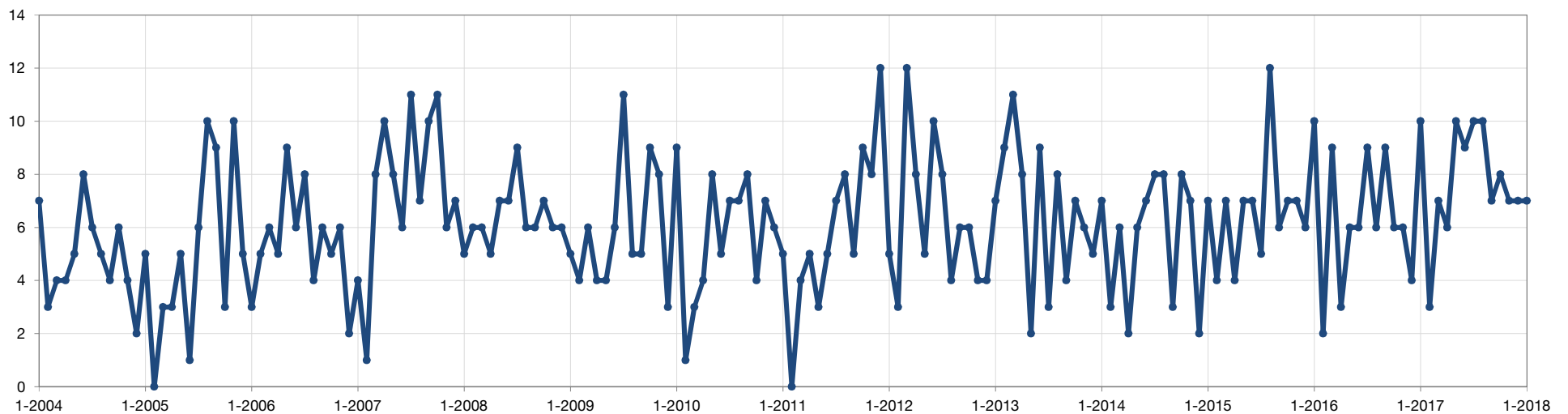
January

Year to Date



	Pending Sales	Prior Year	Percent Change
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%
December 2017	7	4	+75.0%
January 2018	7	10	-30.0%
12-Month Avg	8	6	+33.3%

Historical Pending Sales by Month



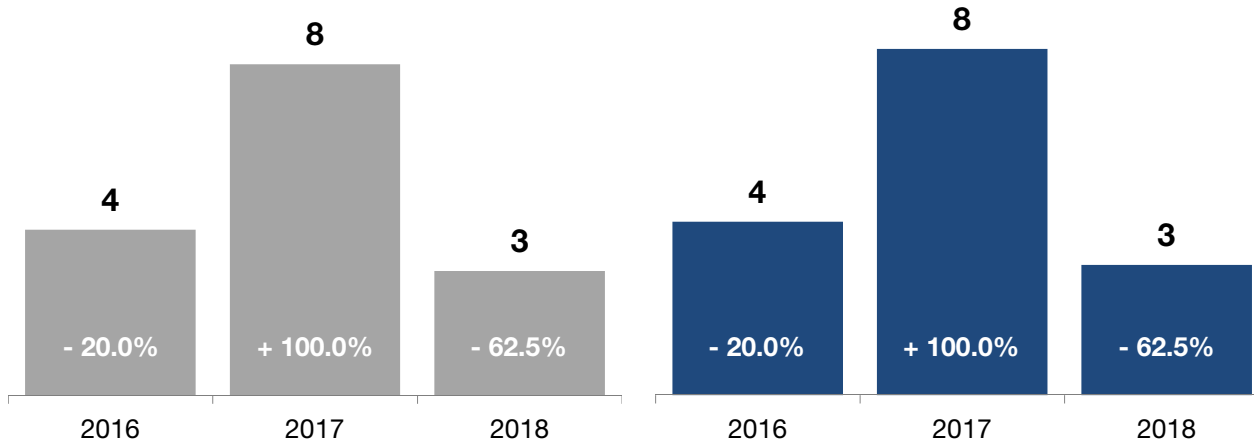
Closed Sales

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



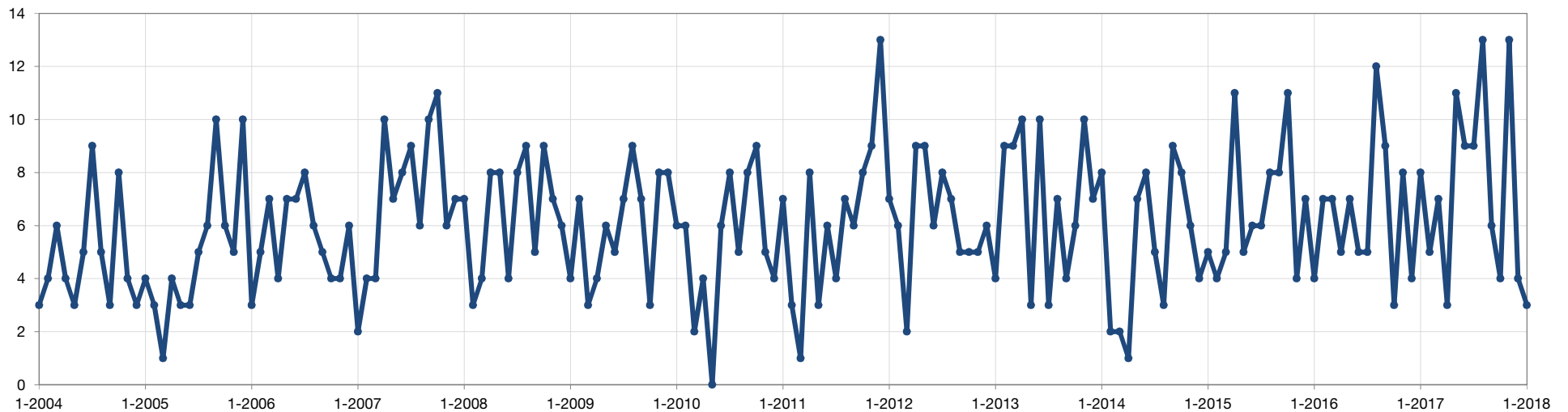
January

Year to Date



Closed Sales		Prior Year	Percent Change
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%
December 2017	4	4	0.0%
January 2018	3	8	-62.5%
12-Month Avg	7	7	0.0%

Historical Closed Sales by Month



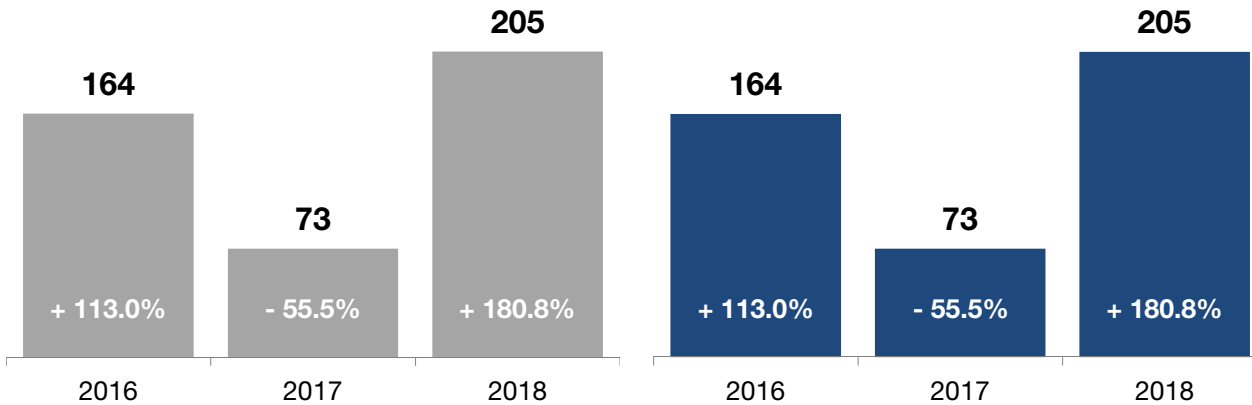
Days on Market Until Sale

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



January

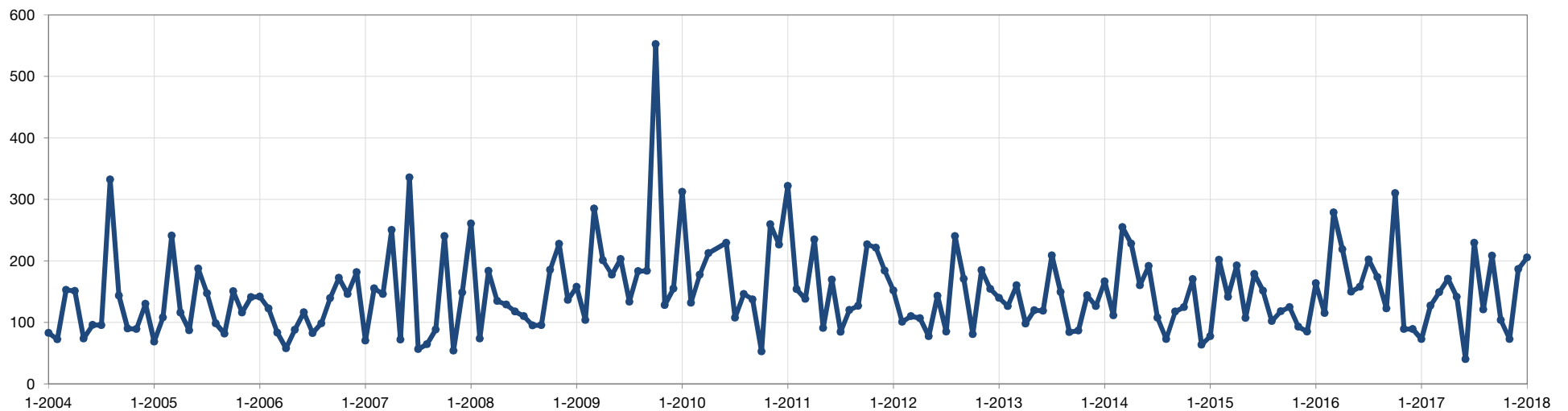
Year to Date



Days on Market	Prior Year	Percent Change
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%
October 2017	104	310 -66.5%
November 2017	73	89 -18.0%
December 2017	187	89 +110.1%
January 2018	205	73 +180.8%
12-Month Avg*	135	156 -13.5%

* Days on Market for all properties from February 2017 through January 2018. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

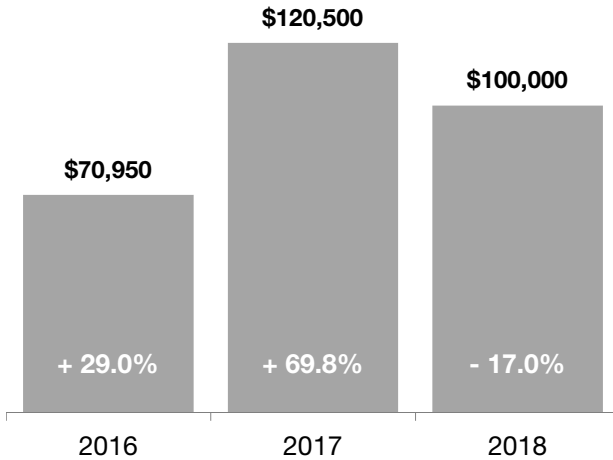


Median Sales Price

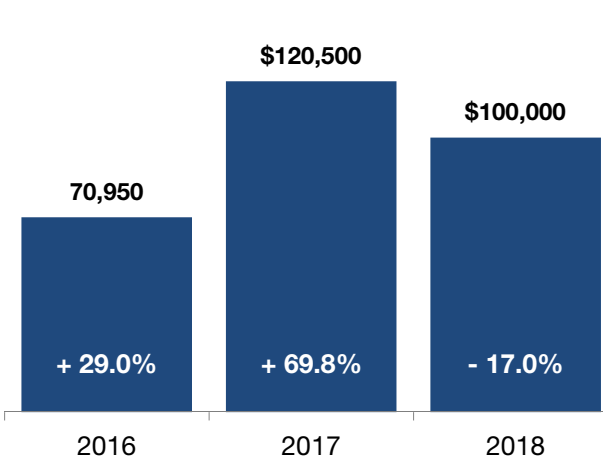
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



January



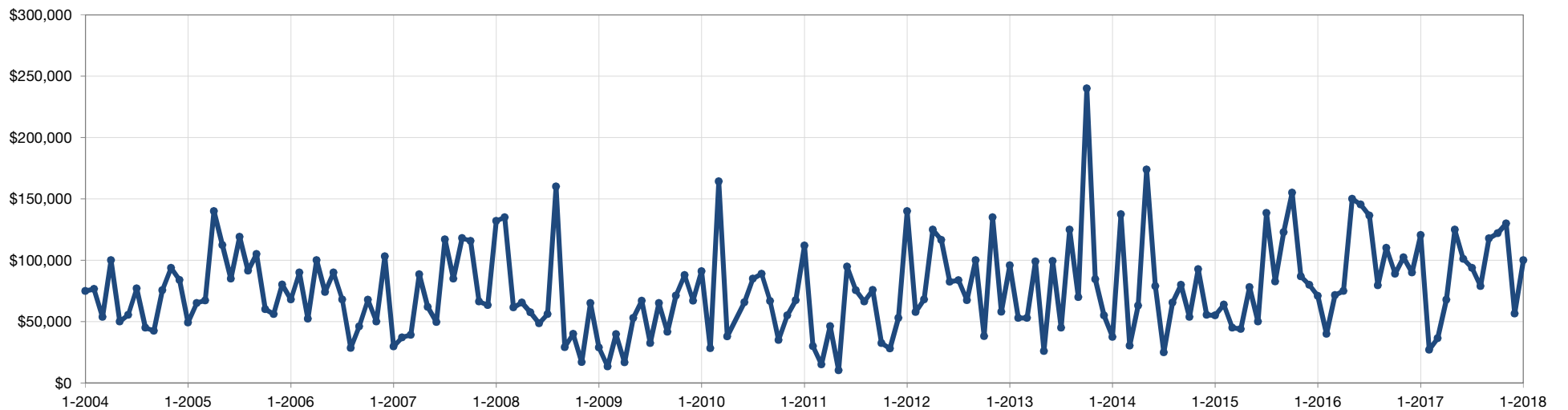
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
December 2017	\$56,450	\$89,900	-37.2%
January 2018	\$100,000	\$120,500	-17.0%
12-Month Avg*	\$96,450	\$95,250	+1.3%

* Median Sales Price for all properties from February 2017 through January 2018. This is not the average of the individual figures above.

Historical Median Sales Price by Month

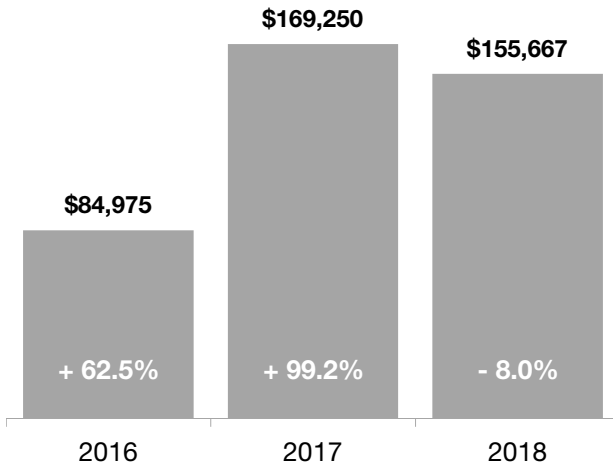


Average Sales Price

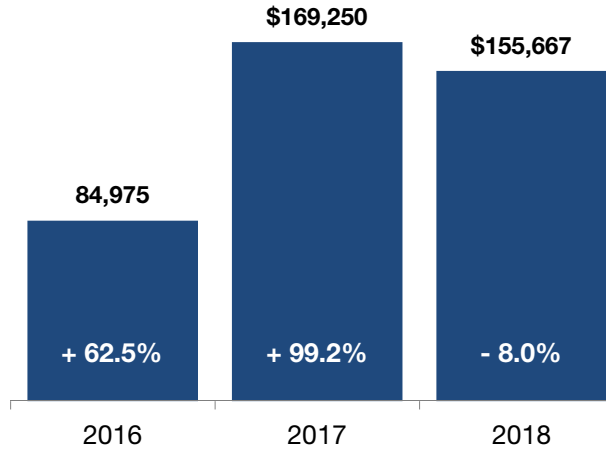
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January



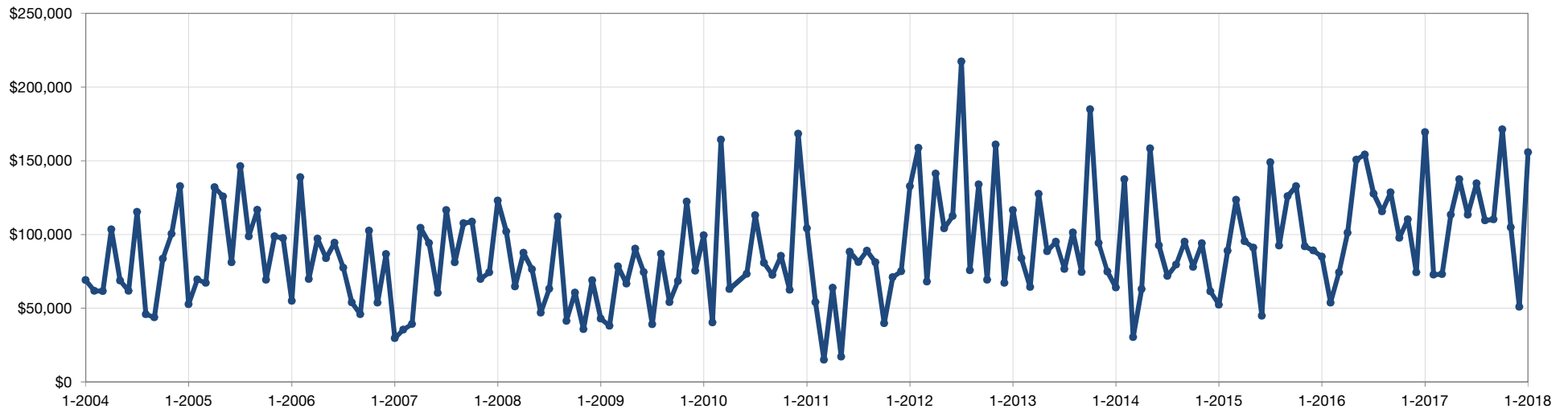
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
December 2017	\$50,975	\$74,311	-31.4%
January 2018	\$155,667	\$169,250	-8.0%
12-Month Avg*	\$112,386	\$115,256	-2.5%

* Average Sales Price for all properties from February 2017 through January 2018. This is not the average of the individual figures above.

Historical Average Sales Price by Month



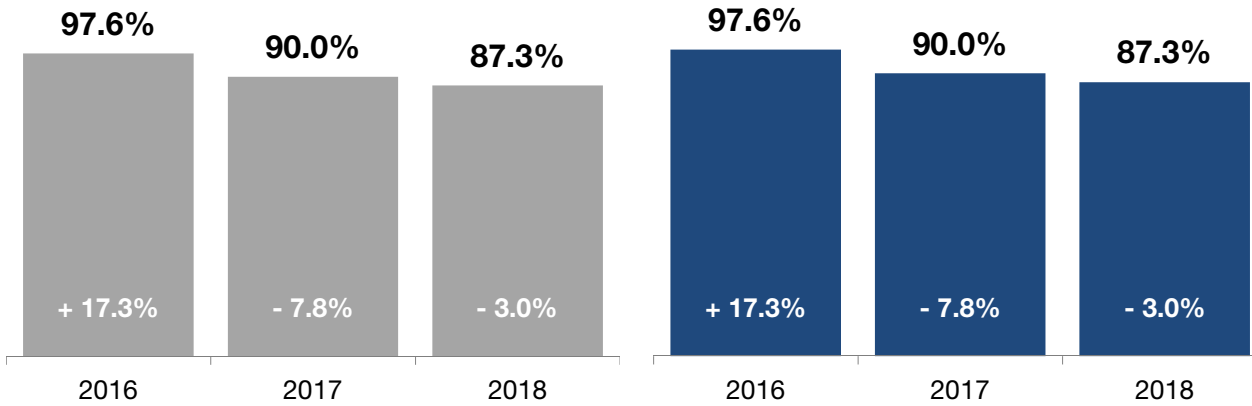
Percent of Original List Price Received

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.



January

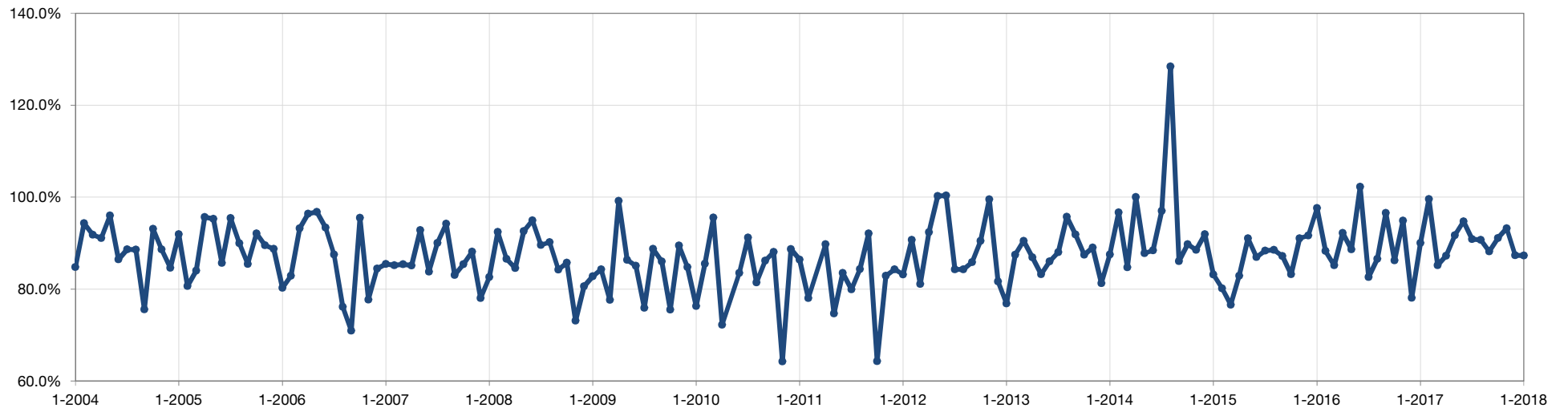
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
December 2017	87.3%	78.1%	+11.8%
January 2018	87.3%	90.0%	-3.0%
12-Month Avg*	91.1%	89.8%	+1.4%

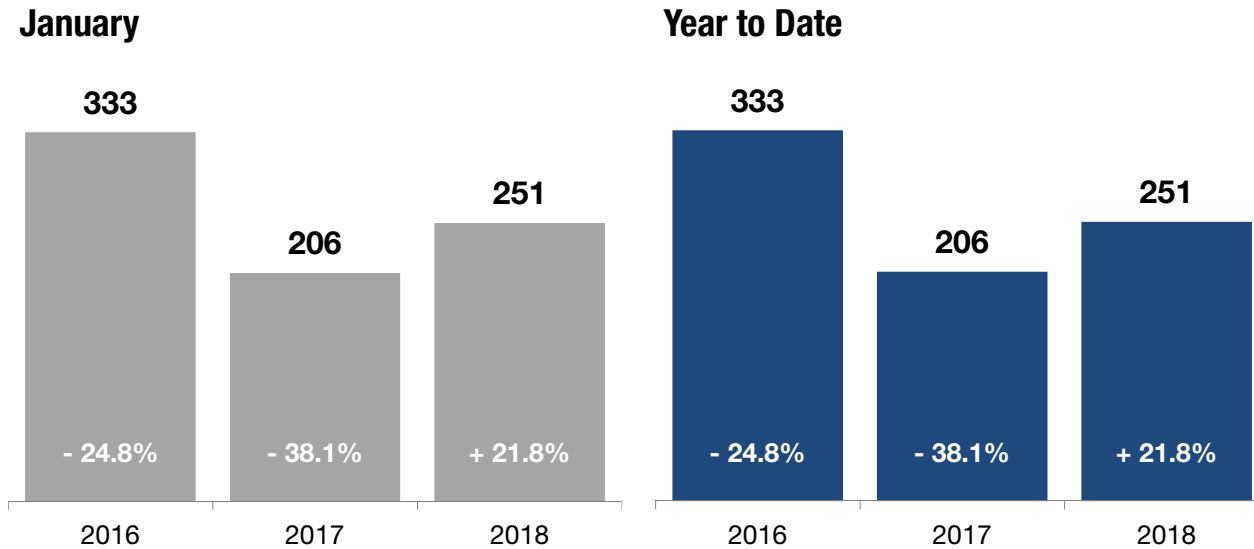
* Pct. of Orig. Price Received for all properties from February 2017 through January 2018. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month



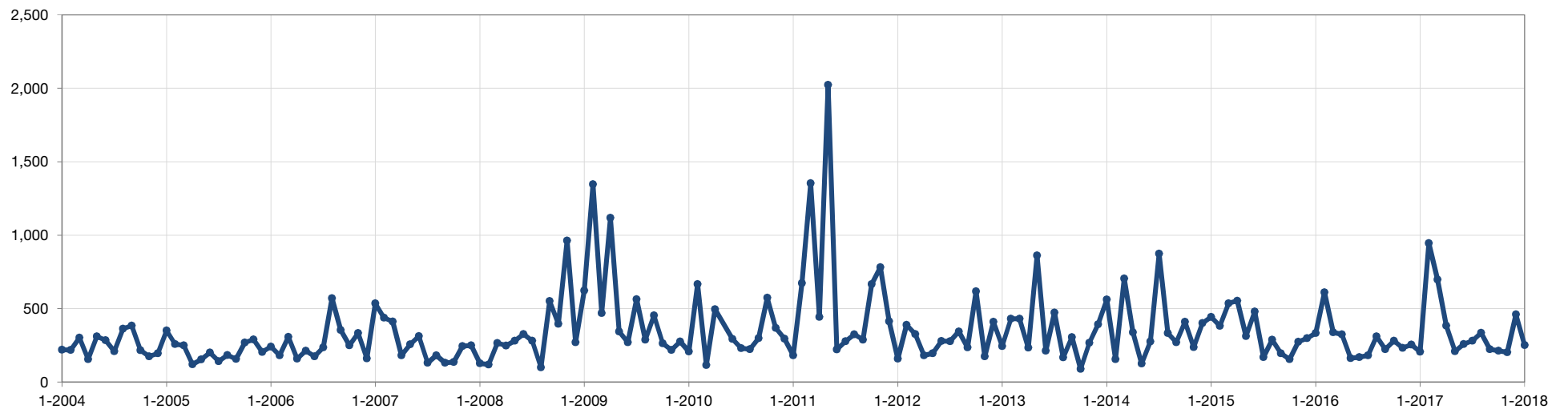
Housing Affordability Index

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.



	Affordability Index	Prior Year	Percent Change
February 2017	945	611	+54.7%
March 2017	697	339	+105.6%
April 2017	383	325	+17.8%
May 2017	210	162	+29.6%
June 2017	259	170	+52.4%
July 2017	280	181	+54.7%
August 2017	335	311	+7.7%
September 2017	224	224	0.0%
October 2017	213	281	-24.2%
November 2017	202	232	-12.9%
December 2017	460	255	+80.4%
January 2018	251	206	+21.8%
12-Month Avg	372	275	+35.3%

Historical Housing Affordability Index by Month

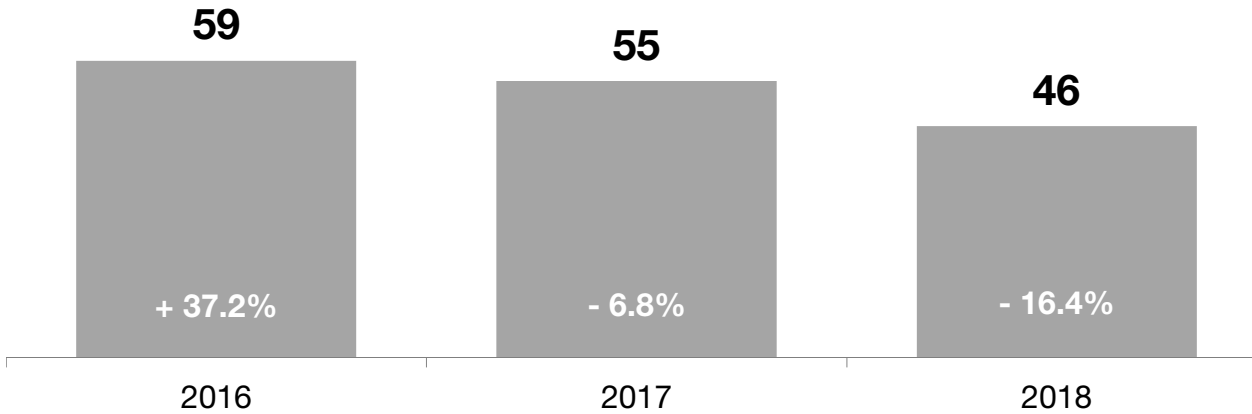


Inventory of Homes for Sale

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



January



Homes for Sale		Prior Year	Percent Change
February 2017	58	61	-4.9%
March 2017	57	62	-8.1%
April 2017	60	67	-10.4%
May 2017	64	64	0.0%
June 2017	59	69	-14.5%
July 2017	56	65	-13.8%
August 2017	58	64	-9.4%
September 2017	59	59	0.0%
October 2017	58	64	-9.4%
November 2017	58	59	-1.7%
December 2017	52	58	-10.3%
January 2018	46	55	-16.4%
12-Month Avg	57	62	-8.1%

Historical Inventory of Homes for Sale by Month

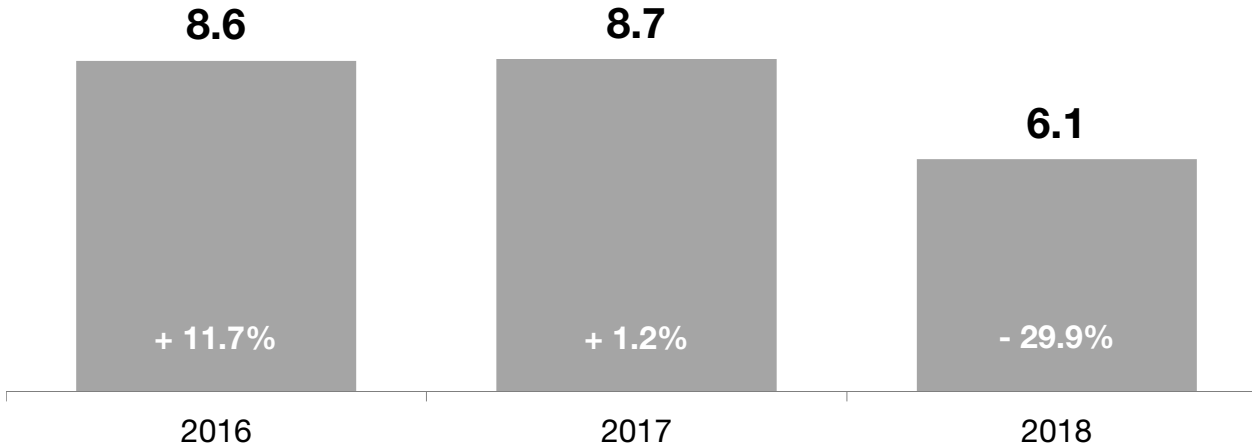


Months Supply of Homes for Sale

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.



January



Months Supply		Prior Year	Percent Change
February 2017	9.0	9.2	-2.2%
March 2017	9.1	9.1	0.0%
April 2017	9.2	9.9	-7.1%
May 2017	9.4	9.6	-2.1%
June 2017	8.3	10.5	-21.0%
July 2017	7.8	9.4	-17.0%
August 2017	7.7	10.0	-23.0%
September 2017	8.0	8.9	-10.1%
October 2017	7.7	9.7	-20.6%
November 2017	7.6	9.1	-16.5%
December 2017	6.6	9.2	-28.3%
January 2018	6.1	8.7	-29.9%
12-Month Avg*	8.1	9.4	-13.8%

* Months Supply for all properties from February 2017 through January 2018. This is not the average of the individual figures above.

Historical Months Supply of Homes for Sale by Month

