

Monthly Indicators



April 2018

Many sellers and builders are in a good position for financial gains, as the economy continues to favor putting existing homes on the market and building new homes for sale. We are finally beginning to see some upward movement in new listings after at least two years of a positive outlook. There may not be massive increases in inventory from week to week, but a longer-term trend toward more new listings would be a good sign. Low inventory should continue to create a competitive situation for buyers, causing price increases over the next several months.

New Listings were up 41.7 percent to 17. Pending Sales increased 183.3 percent to 17. Inventory shrank 16.7 percent to 50 units.

Prices moved higher as Median Sales Price was up 9.1 percent to \$74,100. Days on Market decreased 18.1 percent to 140. Months Supply of Homes for Sale was down 38.0 percent to 5.7 months, indicating that demand increased relative to supply.

This winter and spring exhibited unseasonal weather patterns in much of the country. As the seasons change to something more palatable, wages and consumer spending are both up, on average, which should translate positively for the housing market. Being quick with an offer is still the rule of the day as the number of days a home stays on the market drops lower. If that wasn't enough for buyers to mull over with each potential offer, being aware of pending mortgage rate increases is once again in fashion.

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Quick Facts

+ 133.3%

One-Year Change in
Closed Sales

+ 9.1%

One-Year Change in
Median Sales Price

- 16.7%

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	4-2017	4-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		12	17	+ 41.7%	41	58	+ 41.5%
Pending Sales		6	17	+ 183.3%	26	38	+ 46.2%
Closed Sales		3	7	+ 133.3%	23	21	- 8.7%
Days on Market		171	140	- 18.1%	121	153	+ 26.4%
Median Sales Price		\$67,900	\$74,100	+ 9.1%	\$82,500	\$87,000	+ 5.5%
Average Sales Price		\$113,300	\$115,086	+ 1.6%	\$106,205	\$115,311	+ 8.6%
Pct. of Orig. Price Received		87.2%	86.0%	- 1.4%	90.3%	88.9%	- 1.6%
Housing Affordability Index		383	339	- 11.5%	316	289	- 8.5%
Inventory of Homes for Sale		60	50	- 16.7%	--	--	--
Months Supply of Homes for Sale		9.2	5.7	- 38.0%	--	--	--

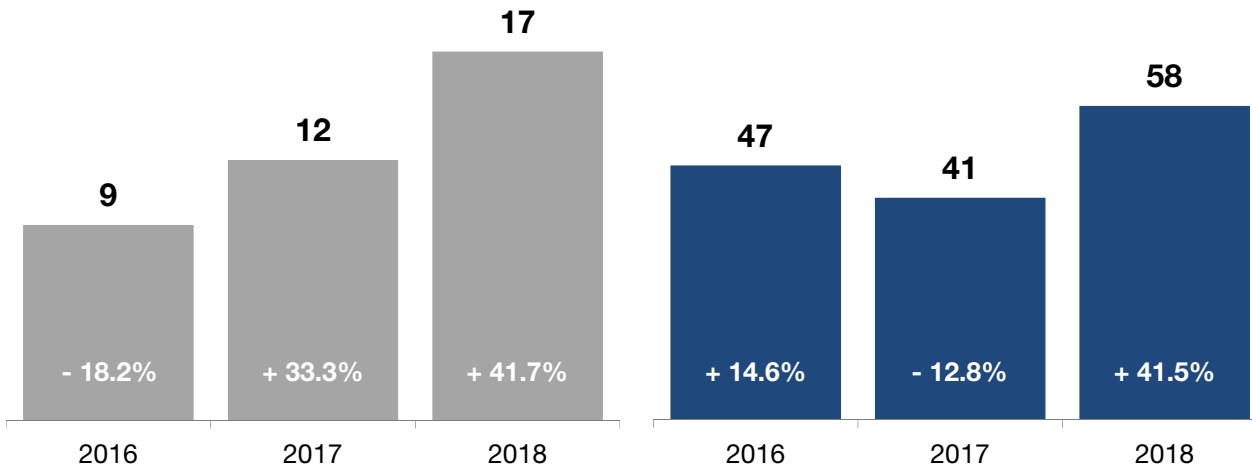
New Listings

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



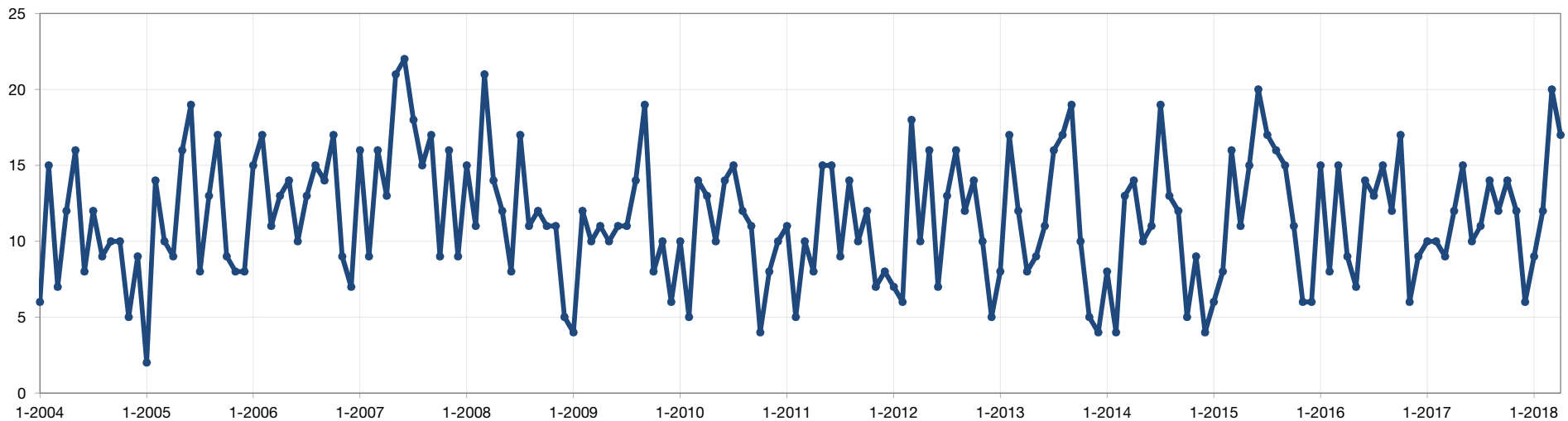
April

Year to Date



	New Listings	Prior Year	Percent Change
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%
February 2018	12	10	+20.0%
March 2018	20	9	+122.2%
April 2018	17	12	+41.7%
12-Month Avg	13	11	+18.2%

Historical New Listings by Month

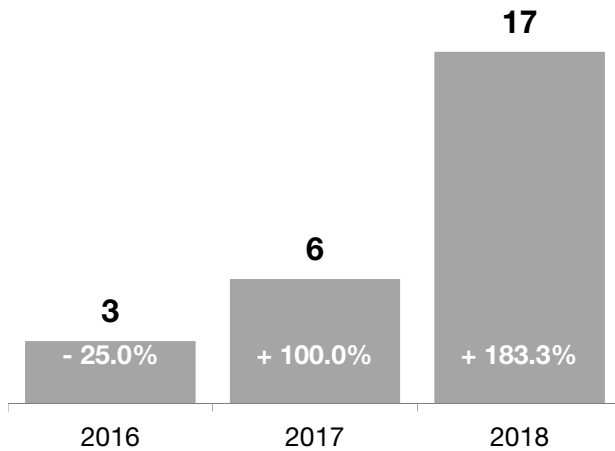


Pending Sales

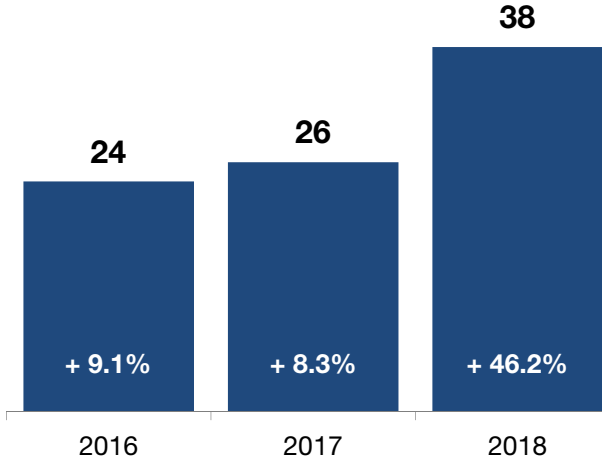
A count of the properties on which offers have been accepted in a given month.



April

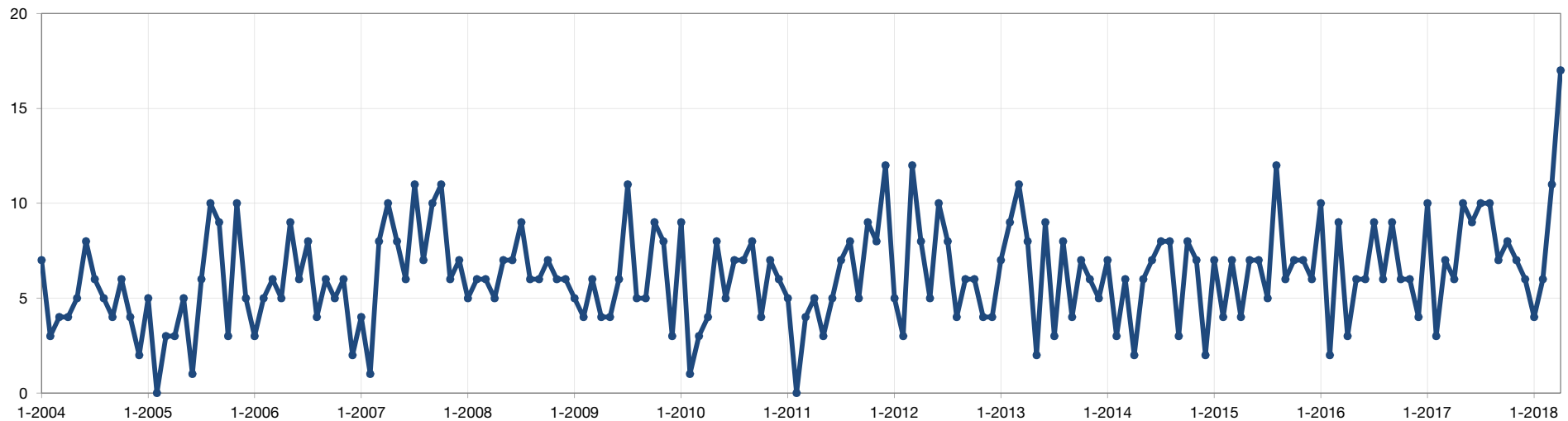


Year to Date



	Pending Sales	Prior Year	Percent Change
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	6	4	+50.0%
January 2018	4	10	-60.0%
February 2018	6	3	+100.0%
March 2018	11	7	+57.1%
April 2018	17	6	+183.3%
12-Month Avg	9	7	+28.6%

Historical Pending Sales by Month



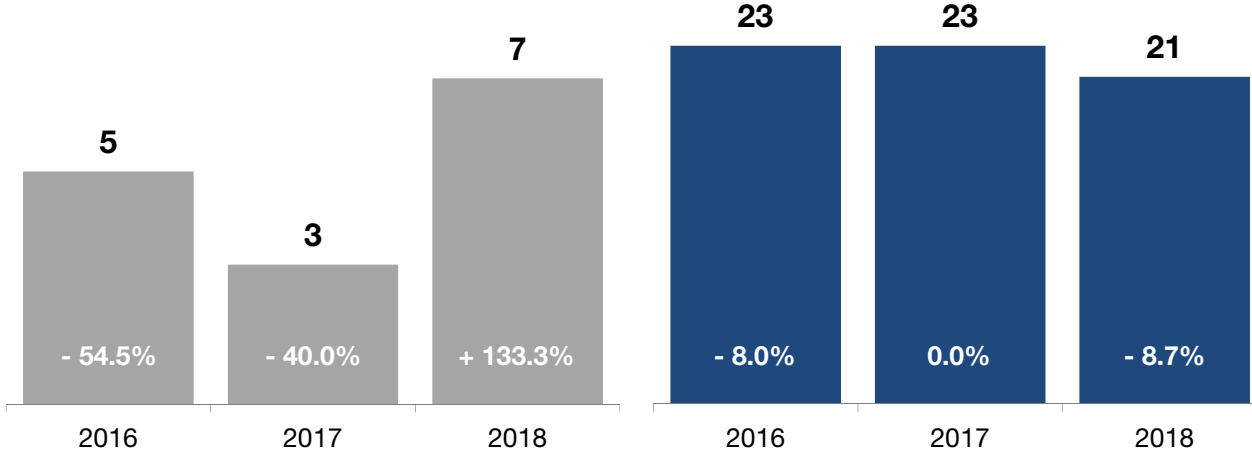
Closed Sales

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



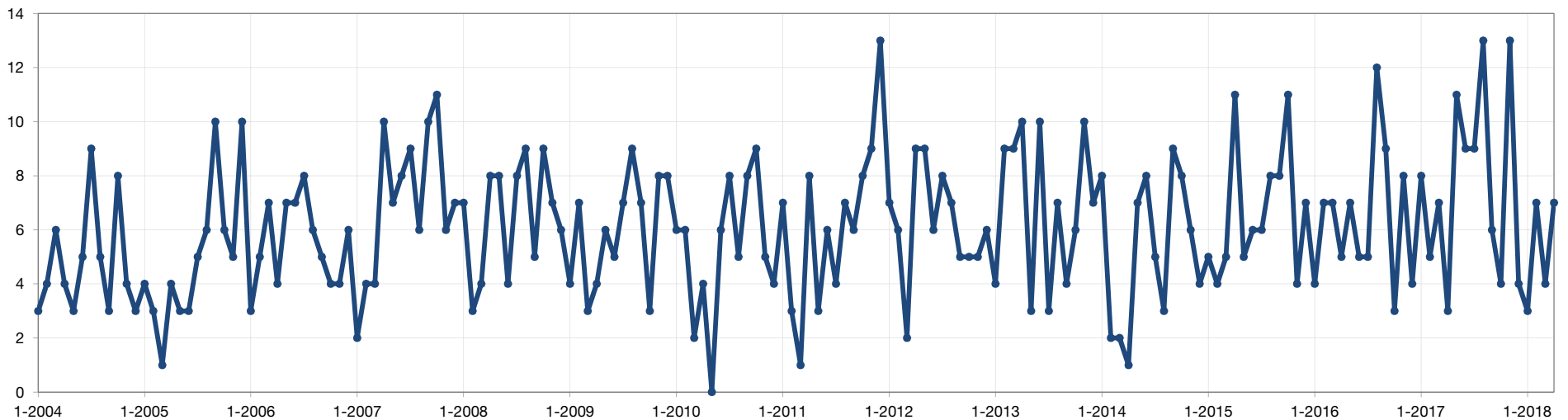
April

Year to Date



	Closed Sales	Prior Year	Percent Change
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%
February 2018	7	5	+40.0%
March 2018	4	7	-42.9%
April 2018	7	3	+133.3%
12-Month Avg	8	6	+33.3%

Historical Closed Sales by Month



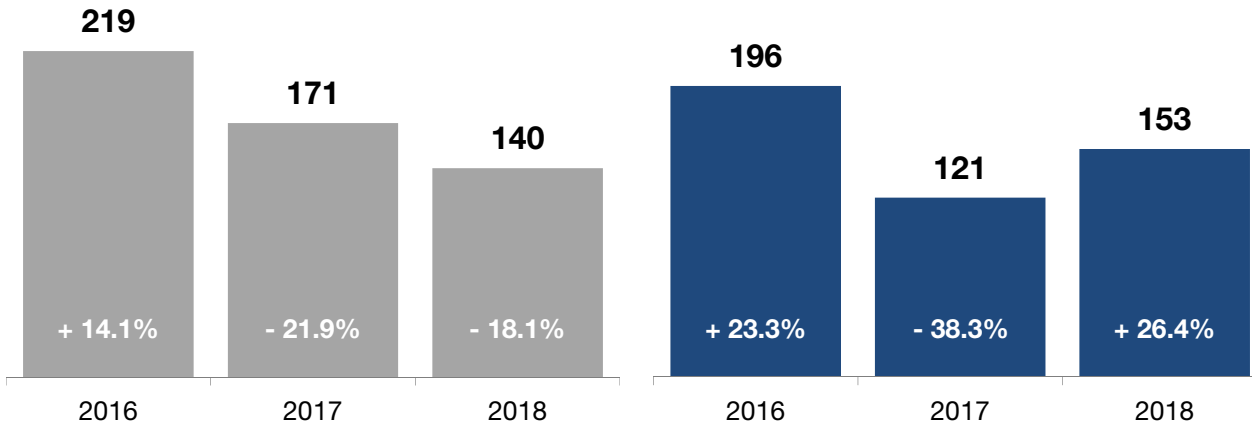
Days on Market Until Sale

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



April

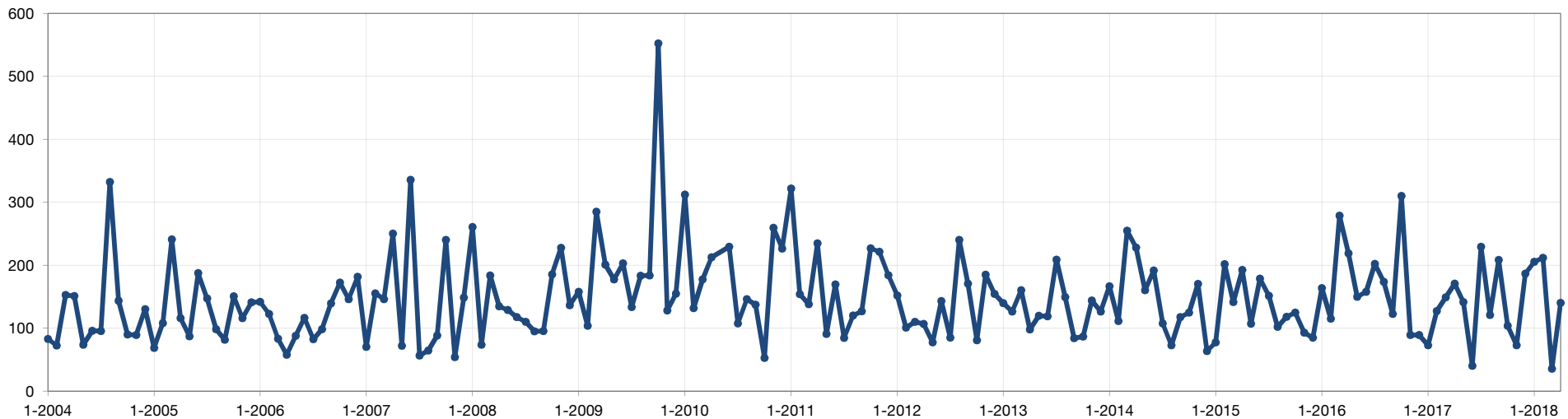
Year to Date



Days on Market	Prior Year	Percent Change	
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%
February 2018	212	127	+66.9%
March 2018	36	149	-75.8%
April 2018	140	171	-18.1%
12-Month Avg*	135	142	-4.9%

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

Historical Days on Market Until Sale by Month

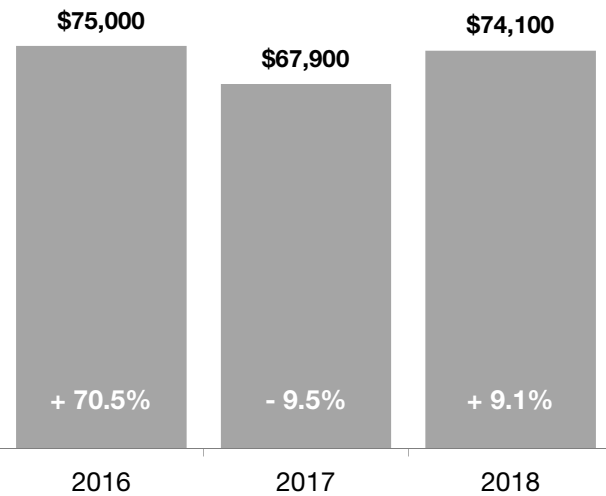


Median Sales Price

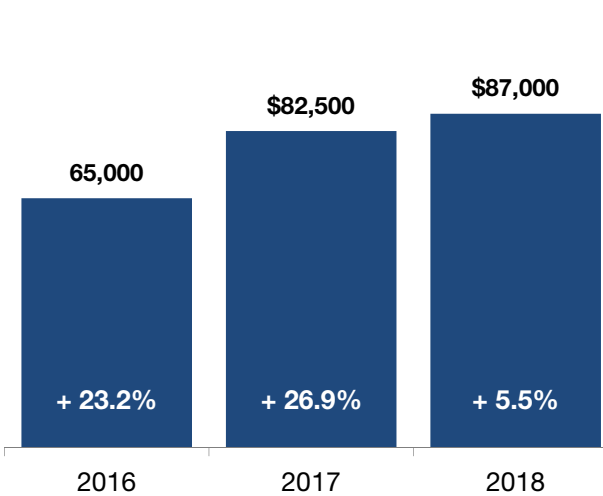
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April



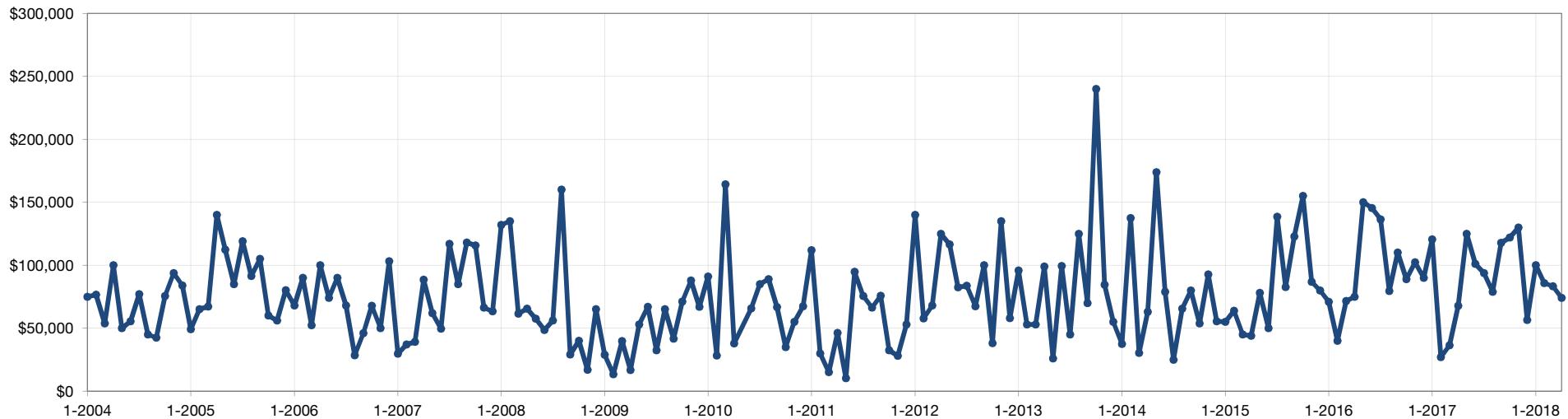
Year to Date



Month	Median Sales Price	Prior Year	Percent Change
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%
February 2018	\$85,900	\$27,000	+218.1%
March 2018	\$83,250	\$36,500	+128.1%
April 2018	\$74,100	\$67,900	+9.1%
12-Month Avg*	\$95,500	\$105,000	-9.0%

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

Historical Median Sales Price by Month



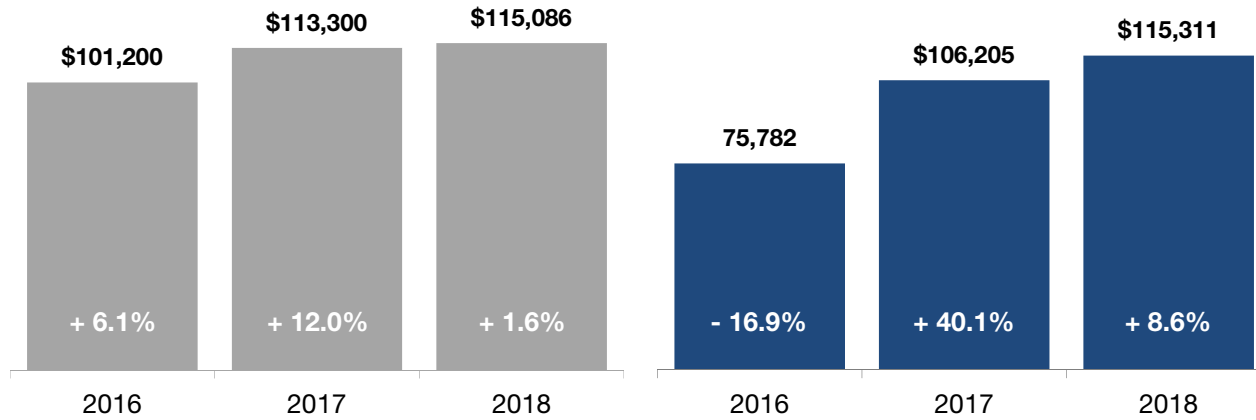
Average Sales Price

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



April

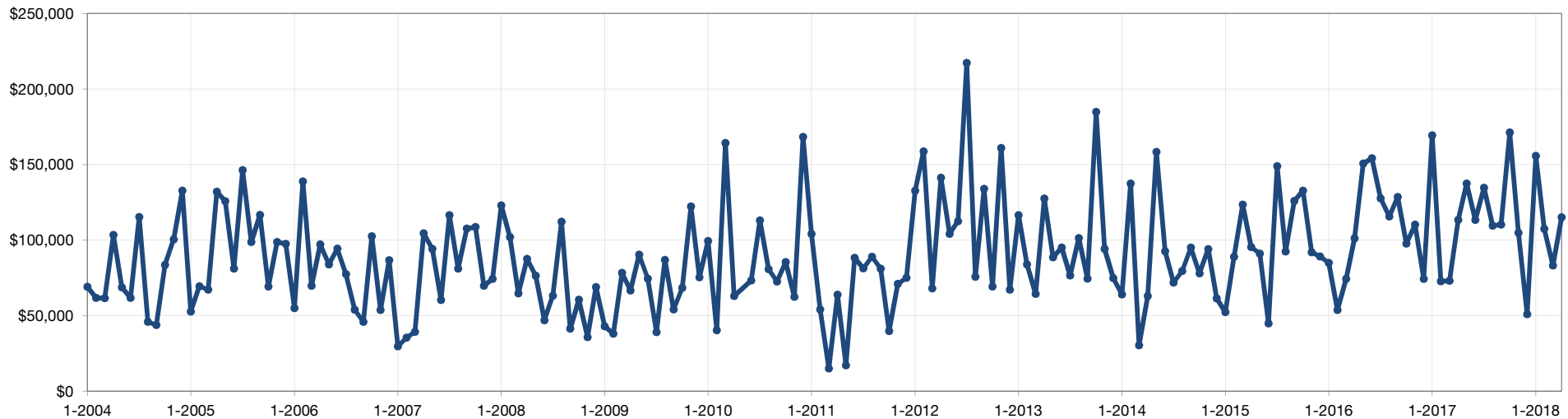
Year to Date



Average Sales Price	Prior Year	Percent Change
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%
February 2018	\$107,400	\$72,700 +47.7%
March 2018	\$83,250	\$73,057 +14.0%
April 2018	\$115,086	\$113,300 +1.6%
12-Month Avg*	\$117,284	\$118,542 -1.1%

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

Historical Average Sales Price by Month



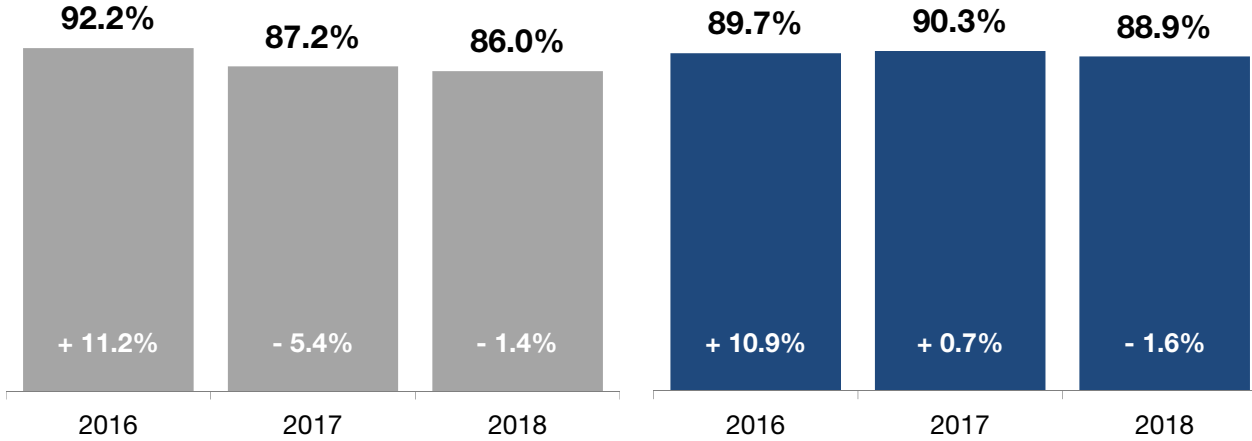
Percent of Original List Price Received

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.



April

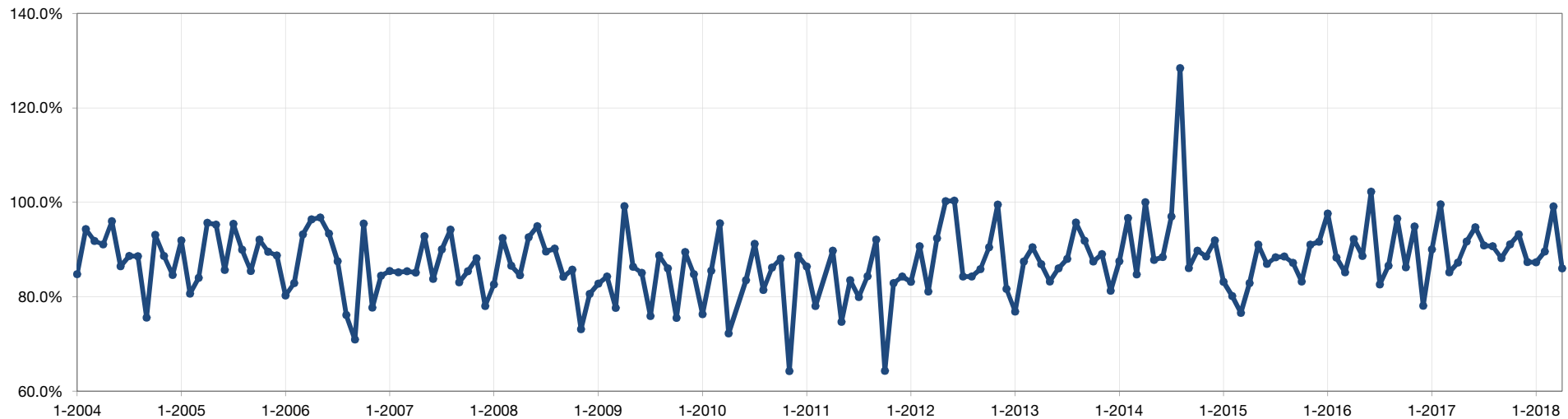
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
February 2018	89.6%	99.6%	-10.0%
March 2018	99.1%	85.2%	+16.3%
April 2018	86.0%	87.2%	-1.4%
12-Month Avg*	90.9%	90.3%	+0.7%

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

Historical Percent of Original List Price Received by Month



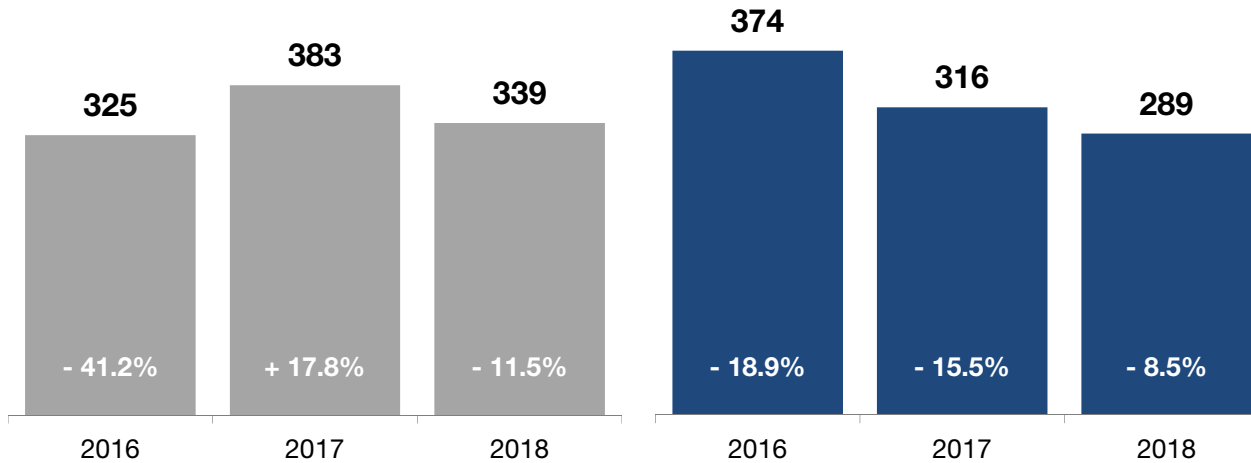
Housing Affordability Index

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.



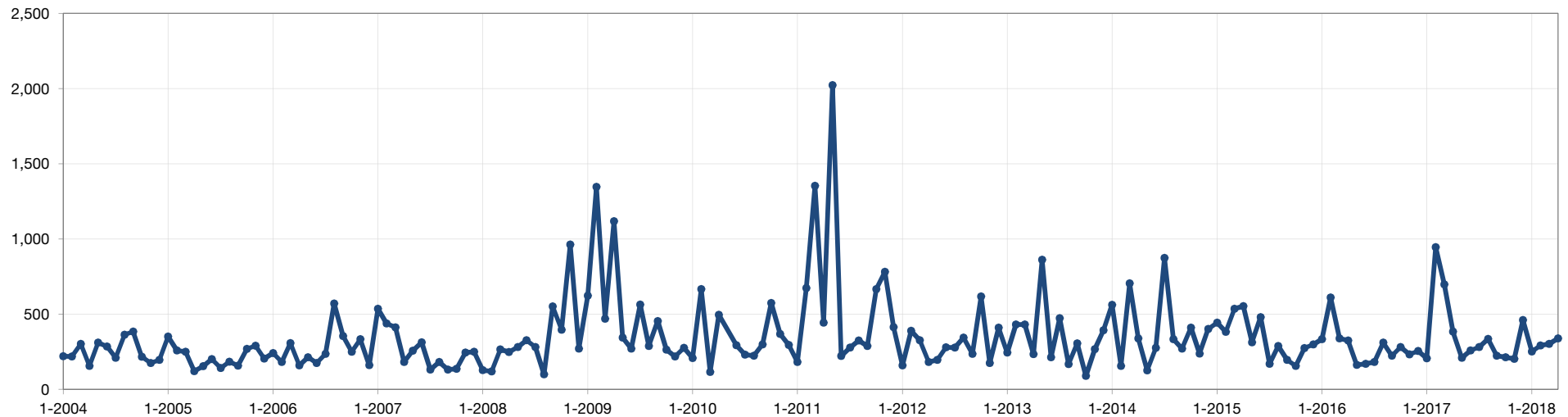
April

Year to Date



	Affordability Index	Prior Year	Percent Change
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%
February 2018	292	945	-69.1%
March 2018	302	697	-56.7%
April 2018	339	383	-11.5%
12-Month Avg	281	337	-16.6%

Historical Housing Affordability Index by Month

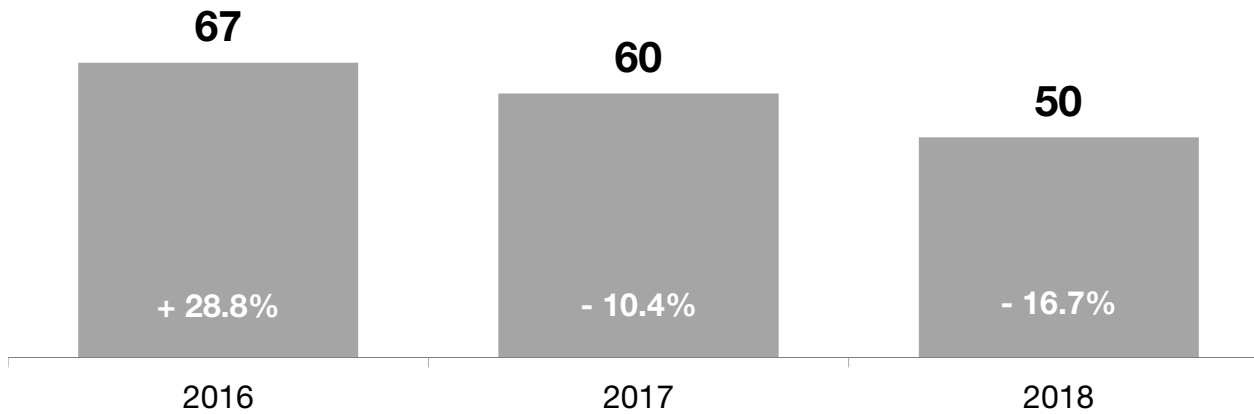


Inventory of Homes for Sale

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



April



Homes for Sale		Prior Year	Percent Change
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	54	58	-6.9%
January 2018	52	55	-5.5%
February 2018	53	58	-8.6%
March 2018	57	57	0.0%
April 2018	50	60	-16.7%
12-Month Avg	57	61	-6.6%

Historical Inventory of Homes for Sale by Month

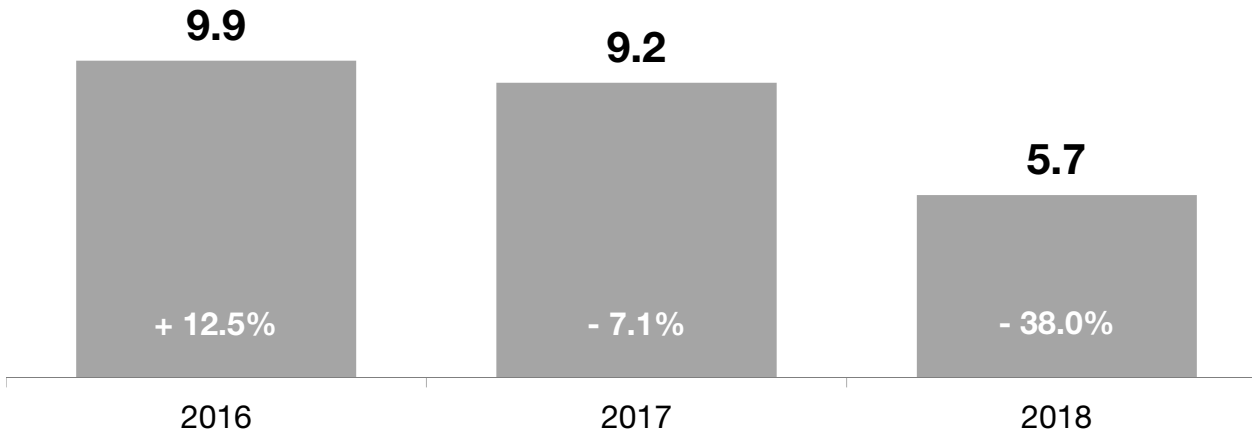


Months Supply of Homes for Sale

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.



April



Months Supply		Prior Year	Percent Change
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	7.0	9.2	-23.9%
January 2018	7.2	8.7	-17.2%
February 2018	7.1	9.0	-21.1%
March 2018	7.3	9.1	-19.8%
April 2018	5.7	9.2	-38.0%
12-Month Avg*	7.6	9.4	-19.1%

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

Historical Months Supply of Homes for Sale by Month

