

# Monthly Indicators



## October 2018

If the last few months are an indication of the temperature of housing markets across the country, a period of relative calm can be expected during the last three months of the year. A trend of market balance is emerging as we approach the end of 2018. Prices are still rising in most areas, and the number of homes for sale is still low, but there is a general shrinking of year-over-year percentage change gaps in sales, inventory and prices.

New Listings were up 7.1 percent to 15. Pending Sales increased 50.0 percent to 12. Inventory shrank 22.4 percent to 45 units.

Prices were still soft as Median Sales Price was down 16.8 percent to \$101,500. Days on Market increased 15.4 percent to 120. Months Supply of Homes for Sale was down 28.6 percent to 5.5 months, indicating that demand increased relative to supply.

Stock markets experienced an October setback, but that does not necessarily translate to a decline in the real estate market. The national unemployment rate has been below 4.0 percent for three straight months and during five of the last six months. This is exceptional news for industries related to real estate. Meanwhile, homebuilder confidence remains positive, homeownership rates have increased in the key under-35 buyer group and prices, though still rising, have widely reduced the march toward record highs.

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## Quick Facts

<b>+ 50.0%</b>	<b>- 16.8%</b>	<b>- 22.4%</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.



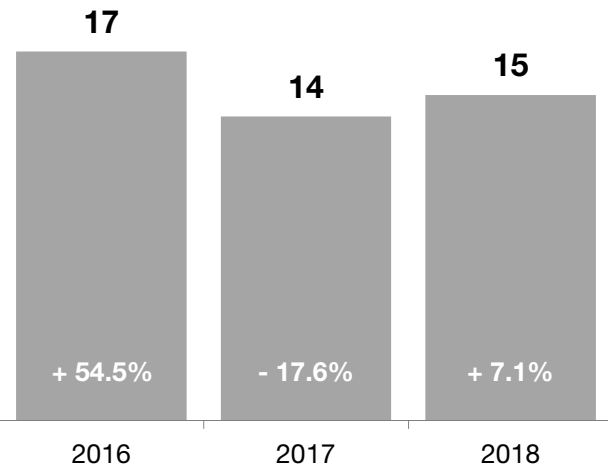
Key Metrics	Historical Sparkbars	10-2017	10-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		14	15	+ 7.1%	117	137	+ 17.1%
<b>Pending Sales</b>		8	12	+ 50.0%	80	86	+ 7.5%
<b>Closed Sales</b>		4	6	+ 50.0%	75	75	0.0%
<b>Days on Market</b>		104	120	+ 15.4%	133	151	+ 13.5%
<b>Median Sales Price</b>		\$122,000	\$101,500	- 16.8%	\$98,700	\$100,000	+ 1.3%
<b>Average Sales Price</b>		\$171,250	\$114,833	- 32.9%	\$119,877	\$122,948	+ 2.6%
<b>Pct. of Orig. Price Received</b>		91.1%	89.0%	- 2.3%	91.1%	90.4%	- 0.8%
<b>Housing Affordability Index</b>		213	244	+ 14.6%	263	247	- 6.1%
<b>Inventory of Homes for Sale</b>		58	45	- 22.4%	--	--	--
<b>Months Supply of Homes for Sale</b>		7.7	5.5	- 28.6%	--	--	--

# New Listings

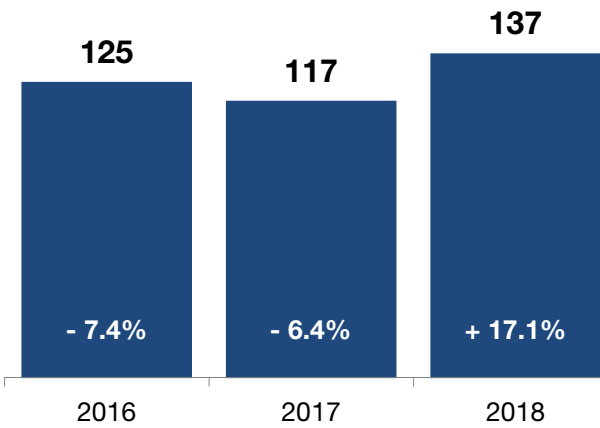
A count of the properties that have been newly listed on the market in a given month.



## October

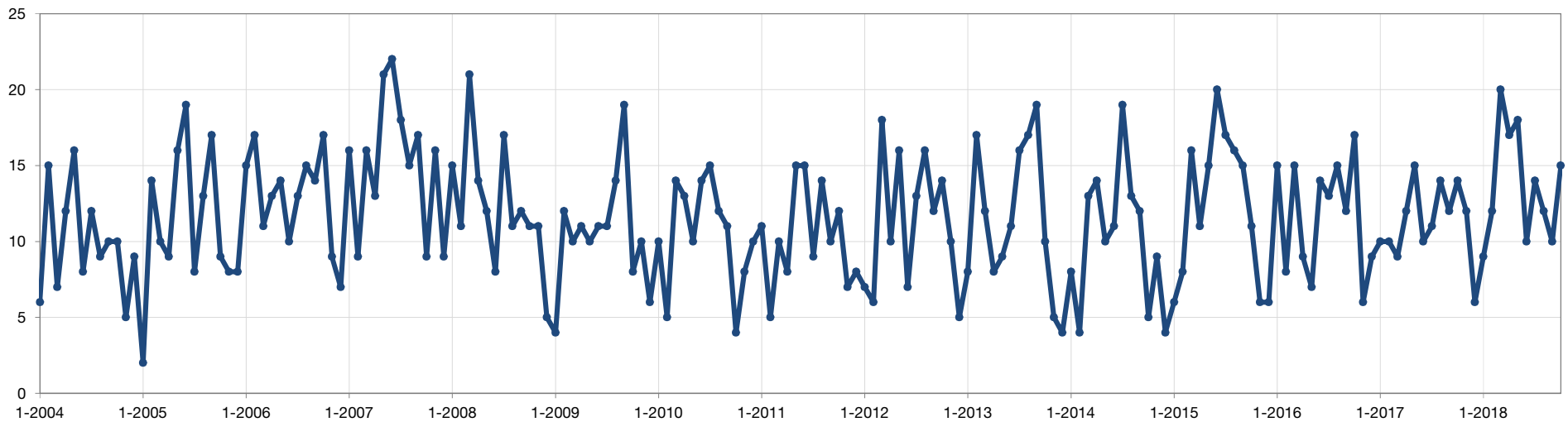


## Year to Date



	New Listings	Prior Year	Percent Change
November 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%
May 2018	18	15	+20.0%
June 2018	10	10	0.0%
July 2018	14	11	+27.3%
August 2018	12	14	-14.3%
September 2018	10	12	-16.7%
<b>October 2018</b>	<b>15</b>	<b>14</b>	<b>+7.1%</b>
12-Month Avg	13	11	+18.2%

## Historical New Listings by Month



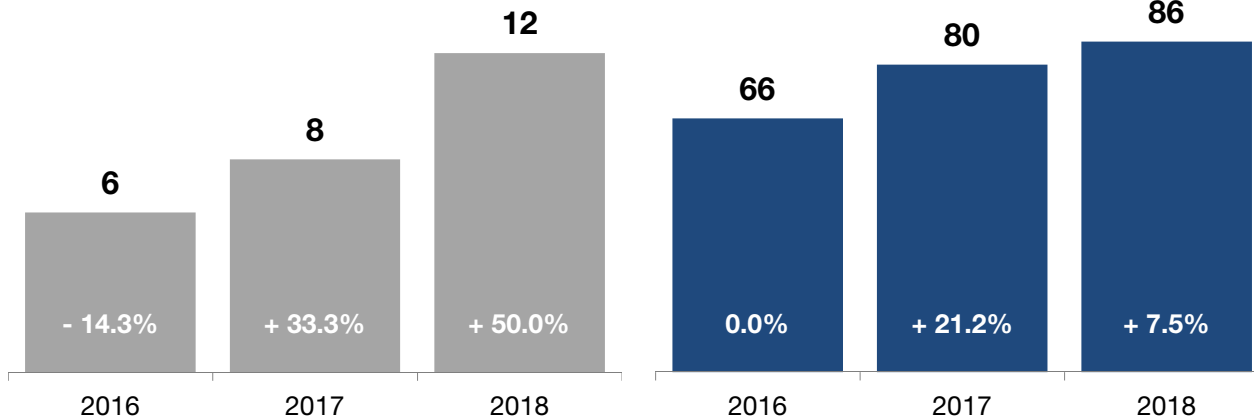
# Pending Sales

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



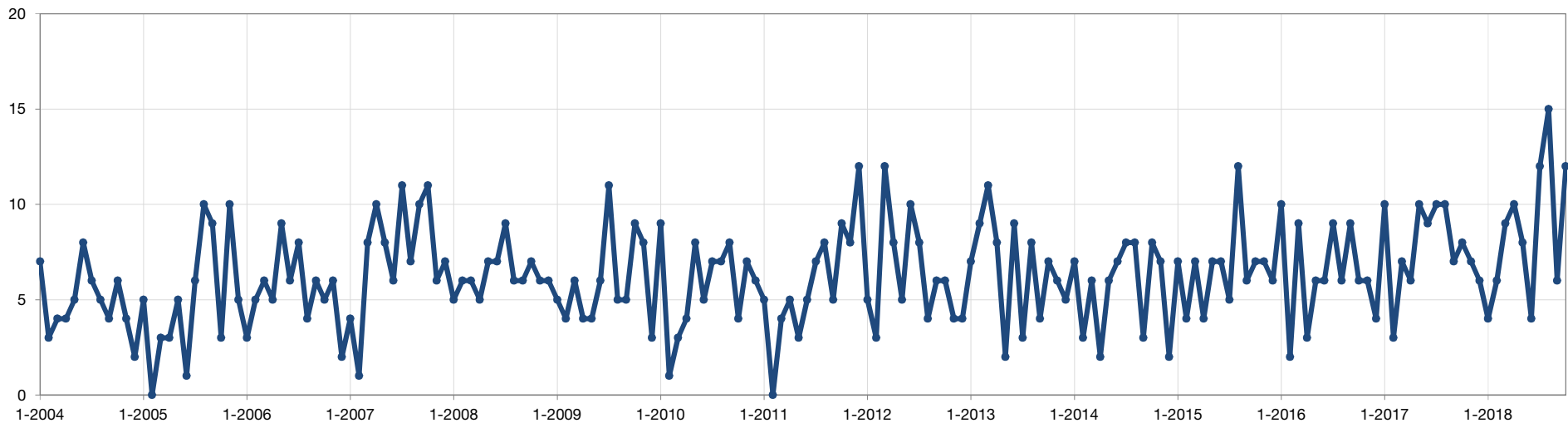
## October

## Year to Date



	Pending Sales	Prior Year	Percent Change
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	9	7	+28.6%
April 2018	10	6	+66.7%
May 2018	8	10	-20.0%
June 2018	4	9	-55.6%
July 2018	12	10	+20.0%
August 2018	15	10	+50.0%
September 2018	6	7	-14.3%
<b>October 2018</b>	<b>12</b>	<b>8</b>	<b>+50.0%</b>
12-Month Avg	8	8	0.0%

## Historical Pending Sales by Month



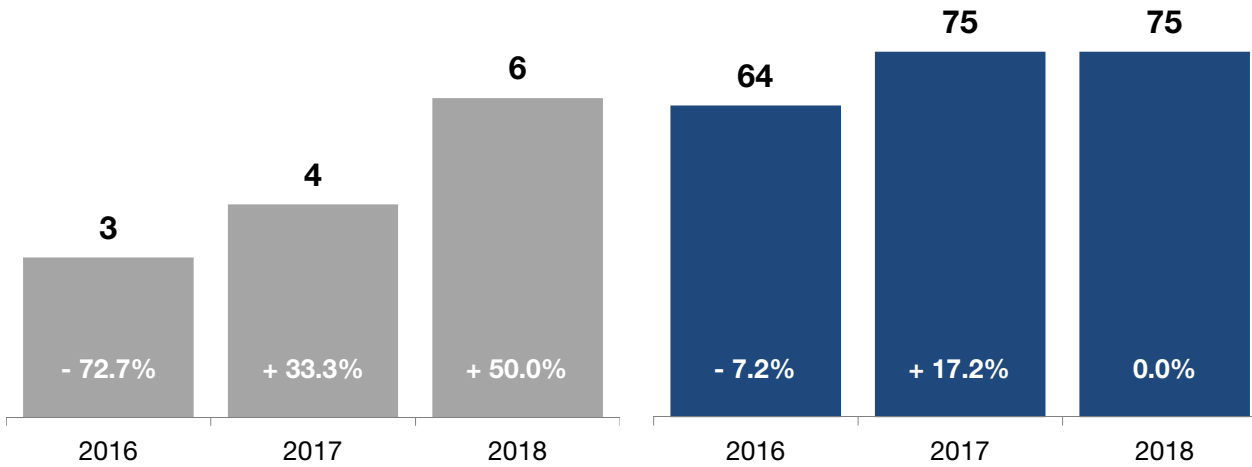
# Closed Sales

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



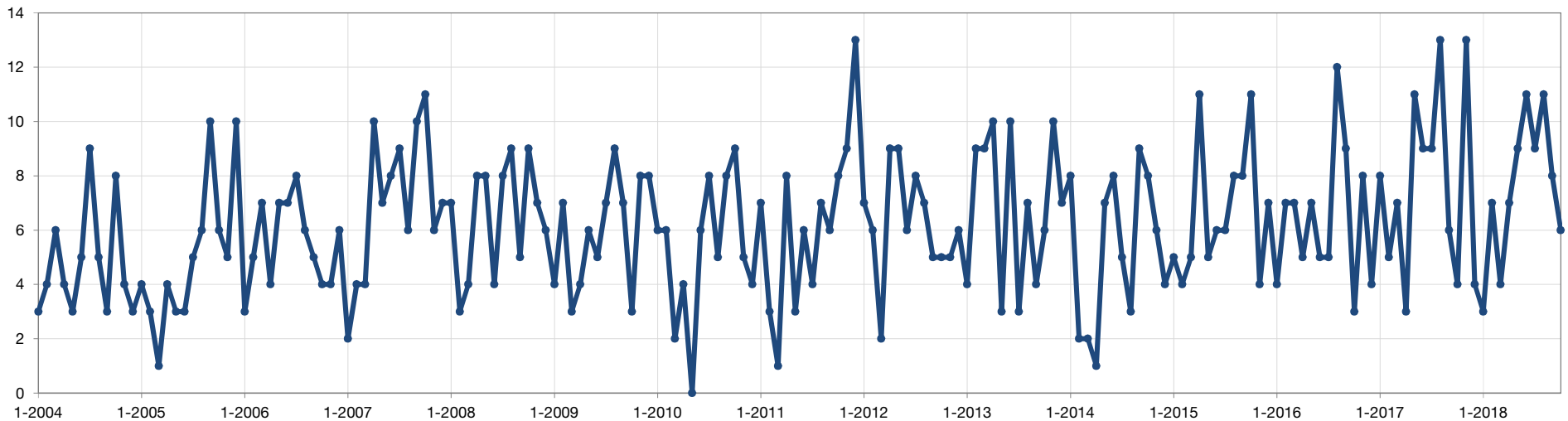
## October

## Year to Date



	Closed Sales	Prior Year	Percent Change
November 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%
May 2018	9	11	-18.2%
June 2018	11	9	+22.2%
July 2018	9	9	0.0%
August 2018	11	13	-15.4%
September 2018	8	6	+33.3%
<b>October 2018</b>	<b>6</b>	<b>4</b>	<b>+50.0%</b>
12-Month Avg	8	7	+14.3%

## Historical Closed Sales by Month



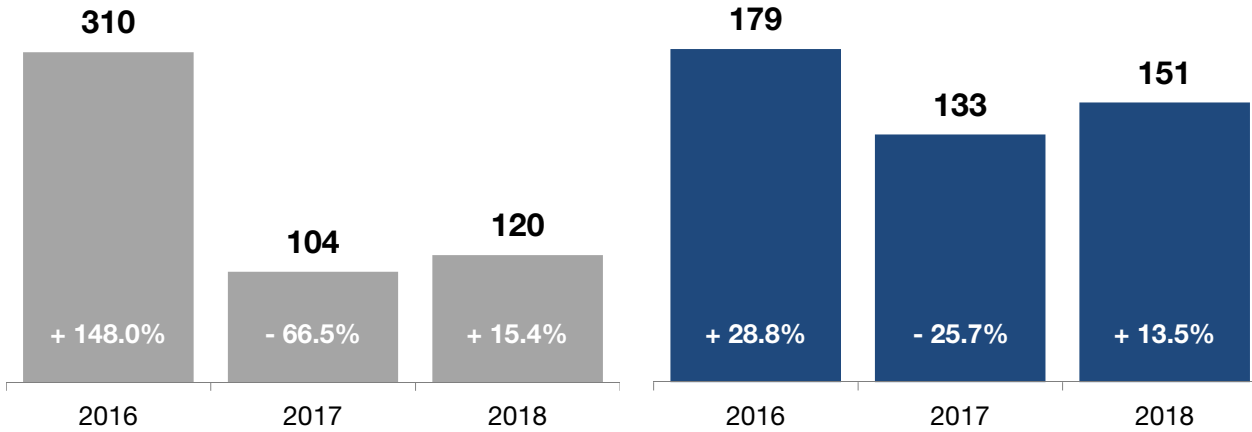
# Days on Market Until Sale

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



## October

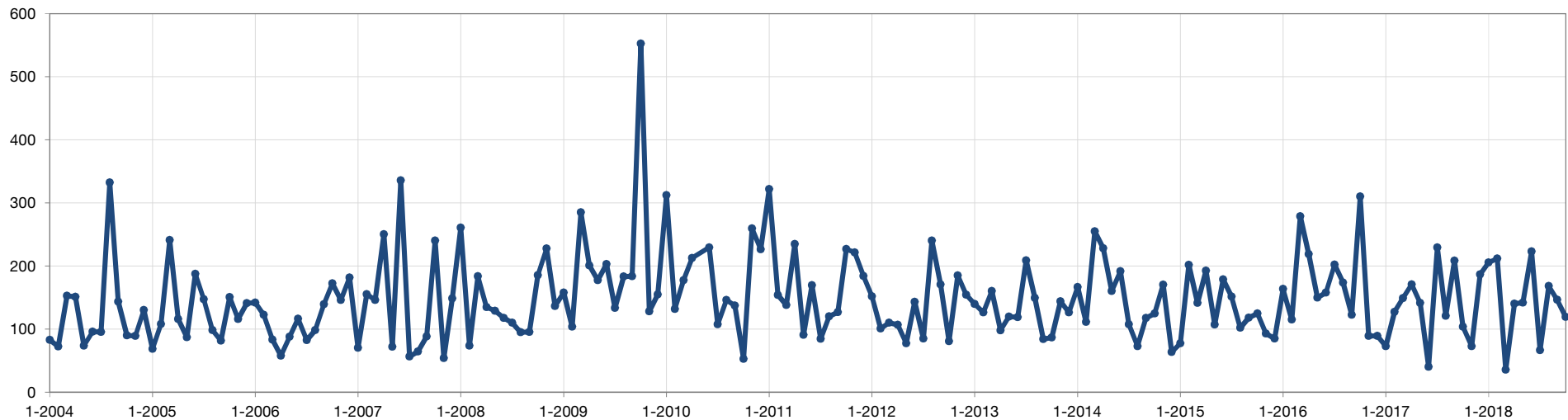
## Year to Date



	Days on Market	Prior Year	Percent Change
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%
May 2018	142	142	0.0%
June 2018	223	40	+457.5%
July 2018	67	230	-70.9%
August 2018	168	121	+38.8%
September 2018	146	208	-29.8%
<b>October 2018</b>	<b>120</b>	<b>104</b>	<b>+15.4%</b>
12-Month Avg*	141	127	+11.0%

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

## Historical Days on Market Until Sale by Month

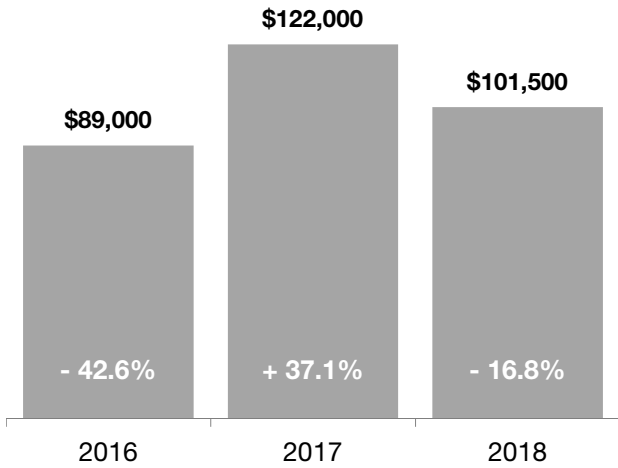


# Median Sales Price

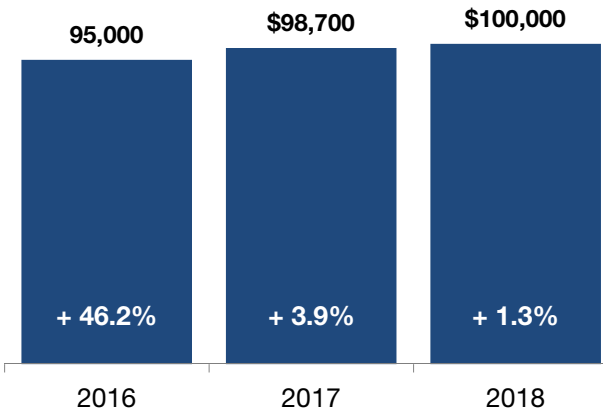
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## October



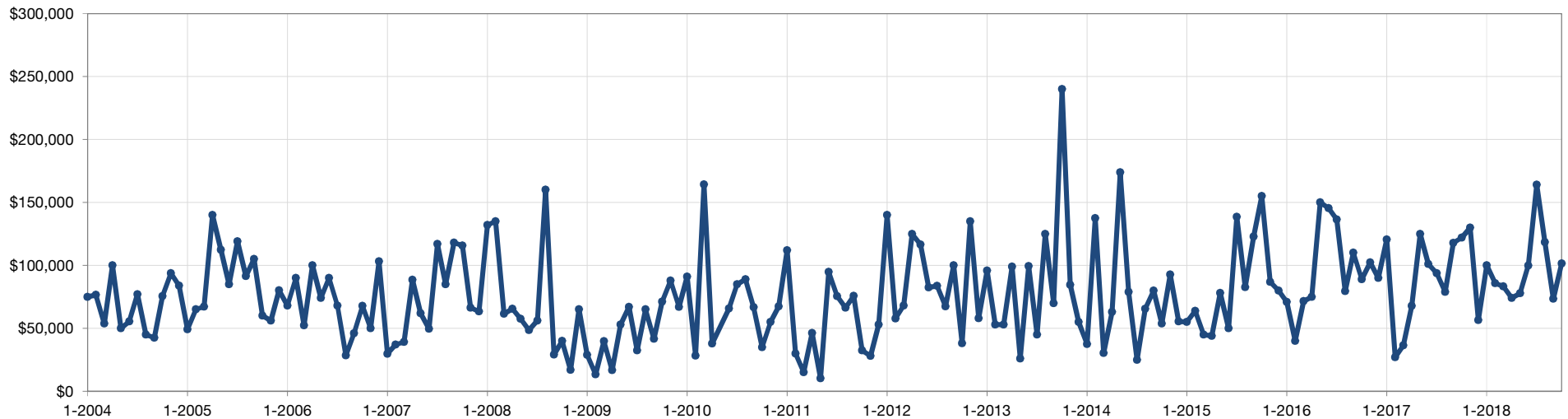
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
May 2018	\$77,900	\$124,900	-37.6%
June 2018	\$99,750	\$101,000	-1.2%
July 2018	\$164,000	\$93,750	+74.9%
August 2018	\$118,500	\$79,000	+50.0%
September 2018	\$73,400	\$117,900	-37.7%
<b>October 2018</b>	<b>\$101,500</b>	<b>\$122,000</b>	<b>-16.8%</b>
12-Month Avg*	\$100,000	\$97,400	+2.7%

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

## Historical Median Sales Price by Month

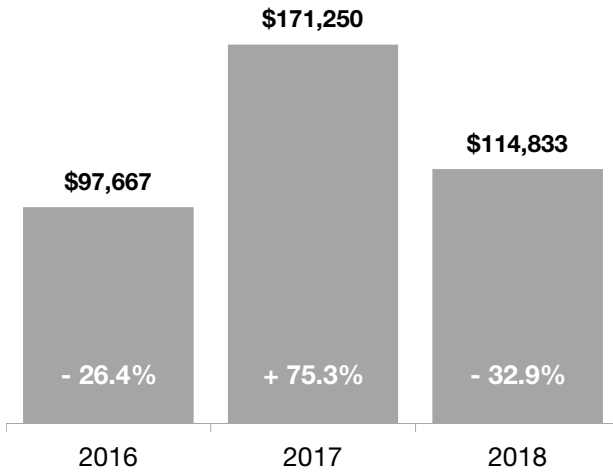


# Average Sales Price

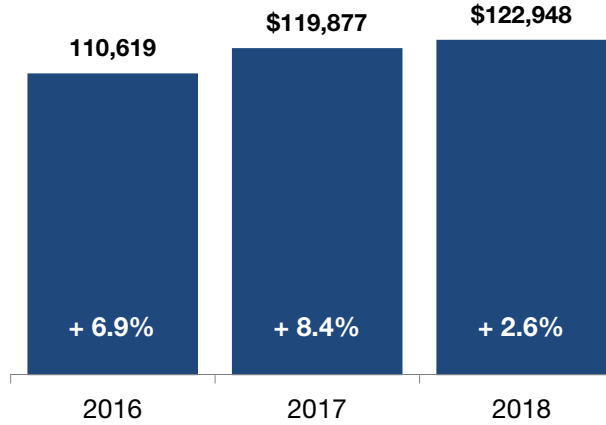
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## October



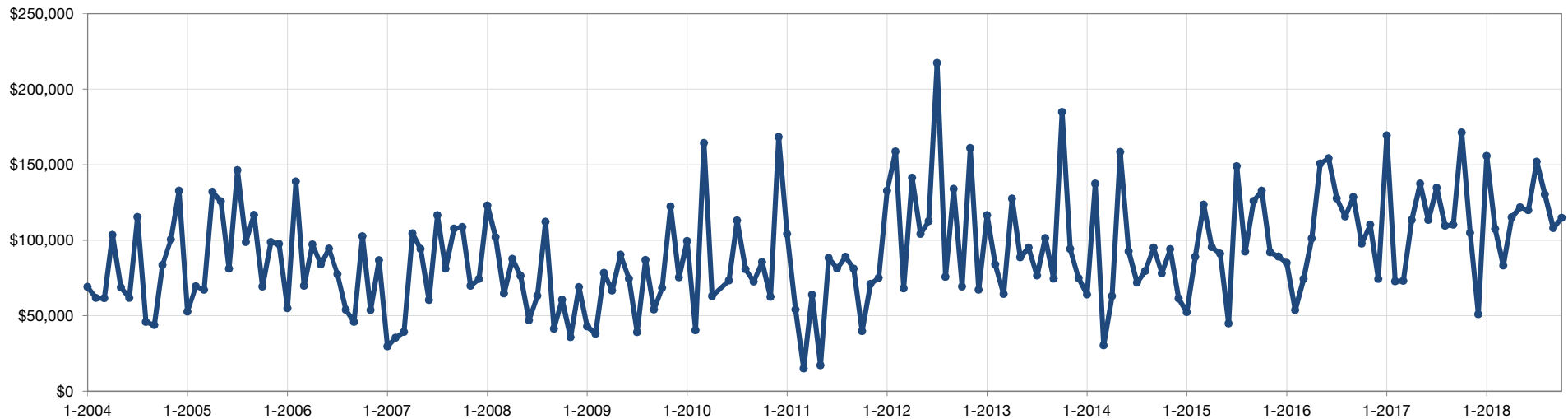
## Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
May 2018	\$121,762	\$137,482	-11.4%
June 2018	\$119,770	\$113,444	+5.6%
July 2018	\$151,933	\$134,625	+12.9%
August 2018	\$130,208	\$109,542	+18.9%
September 2018	\$108,021	\$110,260	-2.0%
<b>October 2018</b>	<b>\$114,833</b>	<b>\$171,250</b>	<b>-32.9%</b>
12-Month Avg*	\$117,587	\$117,414	+0.1%

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

## Historical Average Sales Price by Month





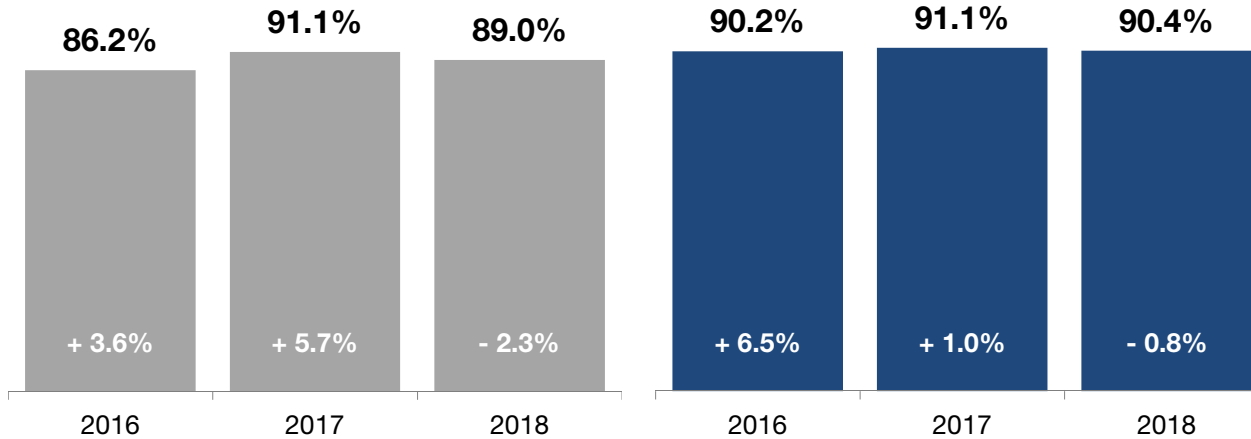
# Percent of Original List Price Received

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.



## October

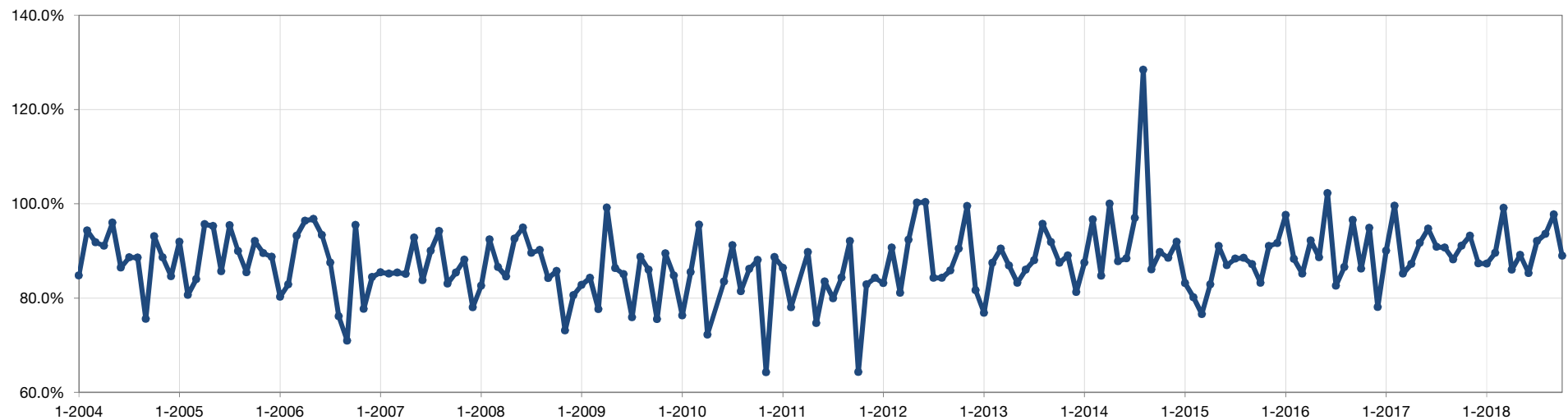
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
May 2018	89.1%	91.7%	-2.8%
June 2018	85.3%	94.7%	-9.9%
July 2018	92.1%	90.8%	+1.4%
August 2018	93.6%	90.7%	+3.2%
September 2018	97.7%	88.2%	+10.8%
<b>October 2018</b>	<b>89.0%</b>	<b>91.1%</b>	<b>-2.3%</b>
12-Month Avg*	90.6%	90.9%	-0.3%

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

## Historical Percent of Original List Price Received by Month



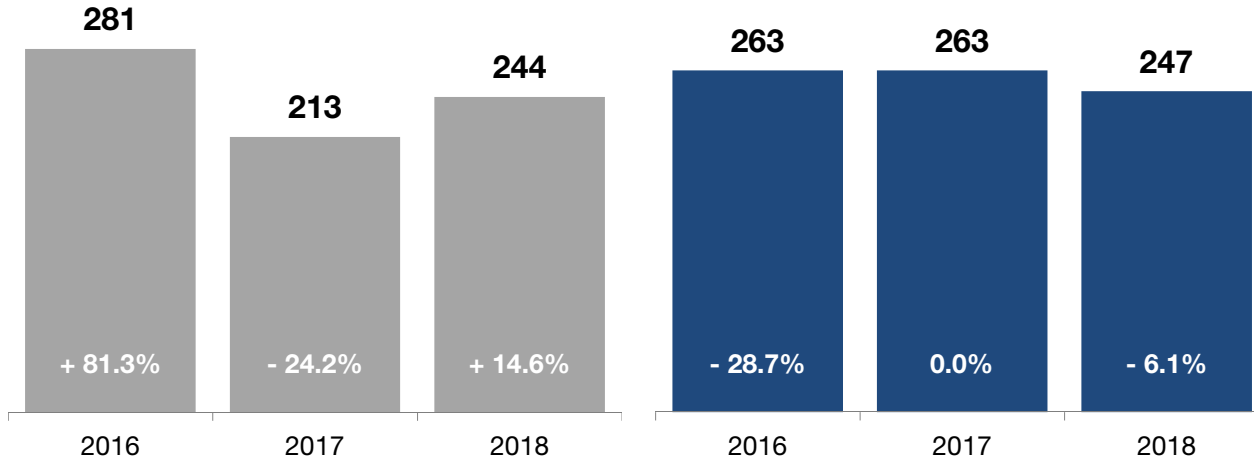
# Housing Affordability Index

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.



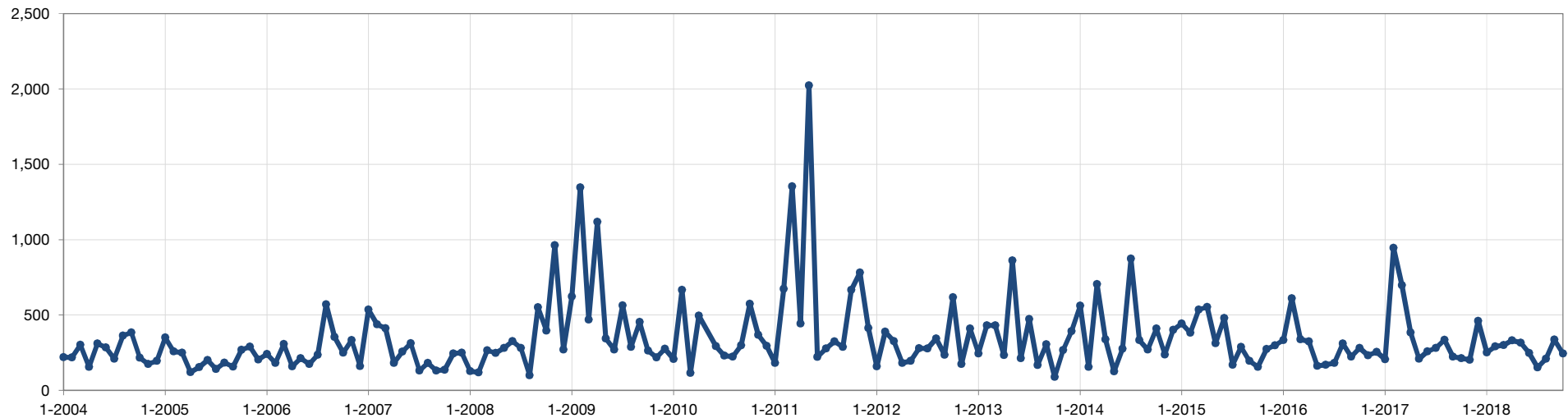
## October

## Year to Date



	Affordability Index	Prior Year	Percent Change
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	300	697	-57.0%
April 2018	331	383	-13.6%
May 2018	315	210	+50.0%
June 2018	248	259	-4.2%
July 2018	151	280	-46.1%
August 2018	209	335	-37.6%
September 2018	337	224	+50.4%
<b>October 2018</b>	<b>244</b>	<b>213</b>	<b>+14.6%</b>
12-Month Avg	278	353	-21.2%

## Historical Housing Affordability Index by Month

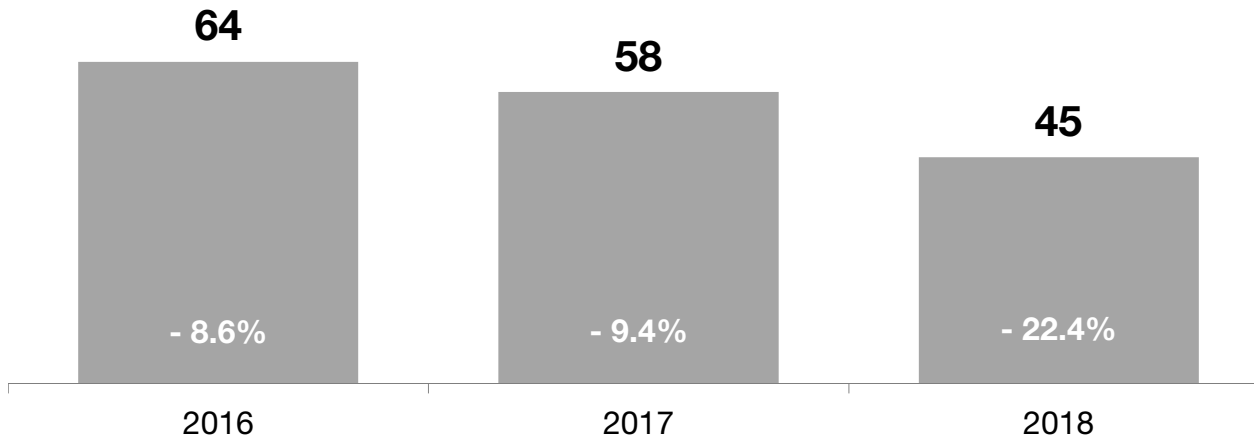


# Inventory of Homes for Sale

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



## October



Homes for Sale		Prior Year	Percent Change
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	60	57	+5.3%
April 2018	61	60	+1.7%
May 2018	68	64	+6.3%
June 2018	69	59	+16.9%
July 2018	63	56	+12.5%
August 2018	51	58	-12.1%
September 2018	51	59	-13.6%
<b>October 2018</b>	<b>45</b>	<b>58</b>	<b>-22.4%</b>
12-Month Avg	57	58	-1.7%

## Historical Inventory of Homes for Sale by Month

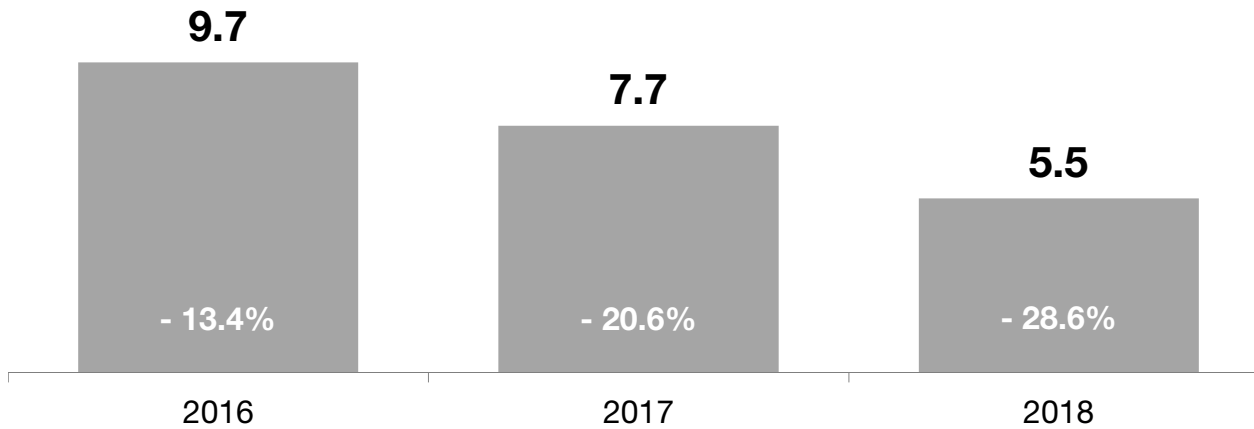


# Months Supply of Homes for Sale

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 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	7.8	9.1	-14.3%
April 2018	7.6	9.2	-17.4%
May 2018	8.7	9.4	-7.4%
June 2018	9.3	8.3	+12.0%
July 2018	8.3	7.8	+6.4%
August 2018	6.4	7.7	-16.9%
September 2018	6.4	8.0	-20.0%
<b>October 2018</b>	<b>5.5</b>	<b>7.7</b>	<b>-28.6%</b>
12-Month Avg*	7.4	8.6	-14.0%

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

## Historical Months Supply of Homes for Sale by Month

