

# Monthly Indicators



## August 2016

Closed sales began to cool for much of the country last month, and conventional wisdom indicates that year-over-year declines are going to be present for the remainder of the year, given the low inventory situation in most markets. Demand is certainly present and has created competitive situations that have kept prices up. Rental prices are also up, which may lure more toward homeownership.

New Listings were up 18.8 percent to 82. Pending Sales increased 51.2 percent to 62. Inventory grew 6.8 percent to 330 units.

Prices were still soft as Median Sales Price was down 7.4 percent to \$85,700. Days on Market increased 14.6 percent to 118. Months Supply of Homes for Sale was up 2.6 percent to 8.0 months, indicating that supply increased relative to demand.

As inventory continues to drop, the contradictions of today's market are evident. Sellers should feel confident enough to list homes at fair prices and receive meaningful offers in a healthy residential real estate and overall economic environment. However, there may be lingering worry over the availability of move-in ready homes to replace what was sold. On a brighter note, building permits are trending upward. That news should be weighed against the fact that the highest level of activity is in multifamily rentals.

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## Quick Facts

<b>+ 29.5%</b>	<b>- 7.4%</b>	<b>+ 6.8%</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 – Jefferson County

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



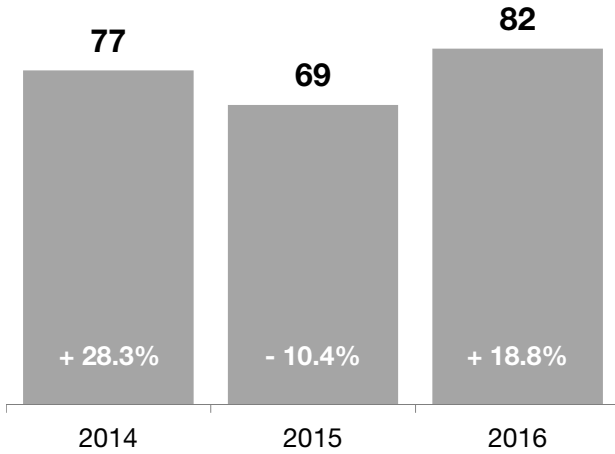
Key Metrics	Historical Sparkbars	8-2015	8-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
<b>New Listings</b>		69	<b>82</b>	+ 18.8%	538	<b>660</b>	+ 22.7%
<b>Pending Sales</b>		41	<b>62</b>	+ 51.2%	319	<b>364</b>	+ 14.1%
<b>Closed Sales</b>		44	<b>57</b>	+ 29.5%	315	<b>336</b>	+ 6.7%
<b>Days on Market</b>		103	<b>118</b>	+ 14.6%	141	<b>123</b>	- 12.8%
<b>Median Sales Price</b>		\$92,500	<b>\$85,700</b>	- 7.4%	\$77,000	<b>\$80,750</b>	+ 4.9%
<b>Average Sales Price</b>		\$96,395	<b>\$93,504</b>	- 3.0%	\$83,834	<b>\$95,283</b>	+ 13.7%
<b>Pct. of Orig. Price Received</b>		90.2%	<b>90.8%</b>	+ 0.7%	89.6%	<b>91.2%</b>	+ 1.8%
<b>Housing Affordability Index</b>		272	<b>307</b>	+ 12.9%	326	<b>325</b>	- 0.3%
<b>Inventory of Homes for Sale</b>		309	<b>330</b>	+ 6.8%	--	<b>--</b>	--
<b>Months Supply of Homes for Sale</b>		7.8	<b>8.0</b>	+ 2.6%	--	<b>--</b>	--

# New Listings

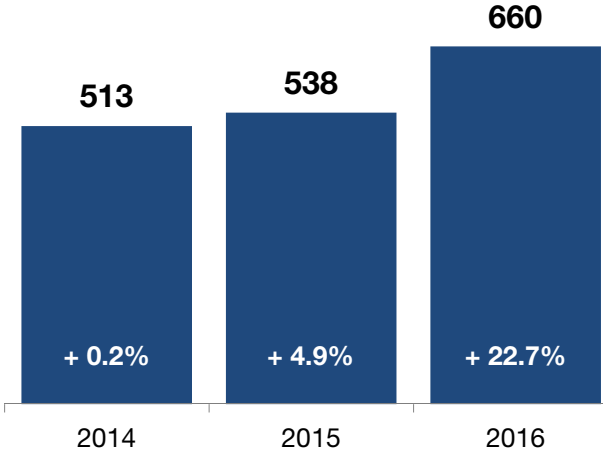
A count of the properties that have been newly listed on the market in a given month.



## August

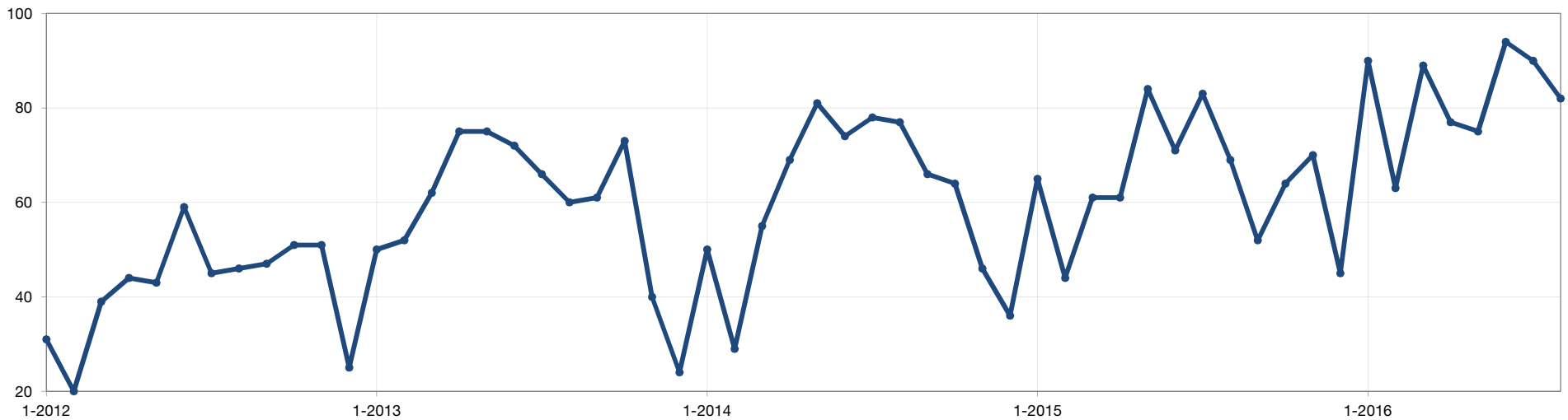


## Year to Date



	New Listings	Prior Year	Percent Change
September 2015	52	66	-21.2%
October 2015	64	64	0.0%
November 2015	70	46	+52.2%
December 2015	45	36	+25.0%
January 2016	90	65	+38.5%
February 2016	63	44	+43.2%
March 2016	89	61	+45.9%
April 2016	77	61	+26.2%
May 2016	75	84	-10.7%
June 2016	94	71	+32.4%
July 2016	90	83	+8.4%
<b>August 2016</b>	<b>82</b>	<b>69</b>	<b>+18.8%</b>
12-Month Avg	74	63	+17.5%

## Historical New Listings by Month

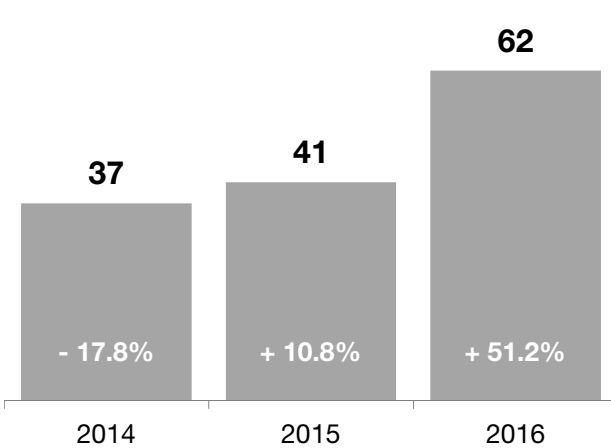


# Pending Sales

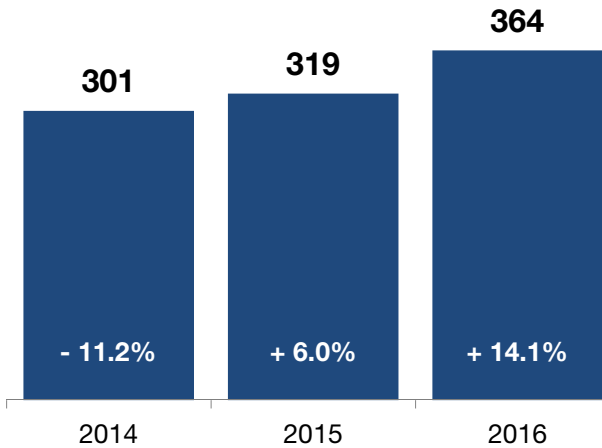
A count of the properties on which offers have been accepted in a given month.



## August

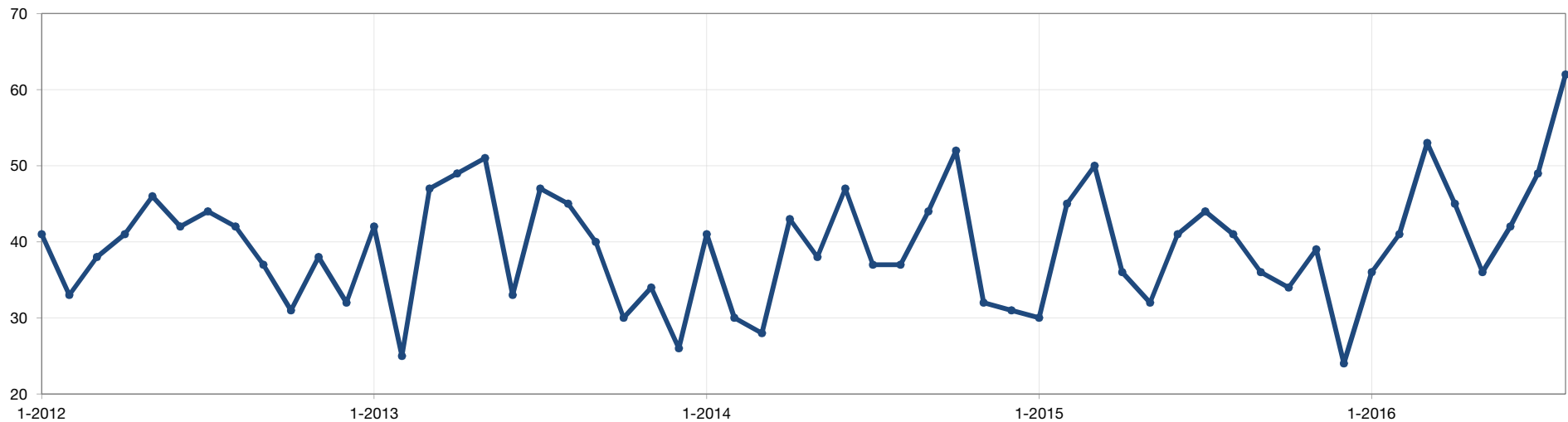


## Year to Date



Pending Sales		Prior Year	Percent Change
September 2015	36	44	-18.2%
October 2015	34	52	-34.6%
November 2015	39	32	+21.9%
December 2015	24	31	-22.6%
January 2016	36	30	+20.0%
February 2016	41	45	-8.9%
March 2016	53	50	+6.0%
April 2016	45	36	+25.0%
May 2016	36	32	+12.5%
June 2016	42	41	+2.4%
July 2016	49	44	+11.4%
<b>August 2016</b>	<b>62</b>	<b>41</b>	<b>+51.2%</b>
12-Month Avg	41	40	+2.5%

## Historical Pending Sales by Month



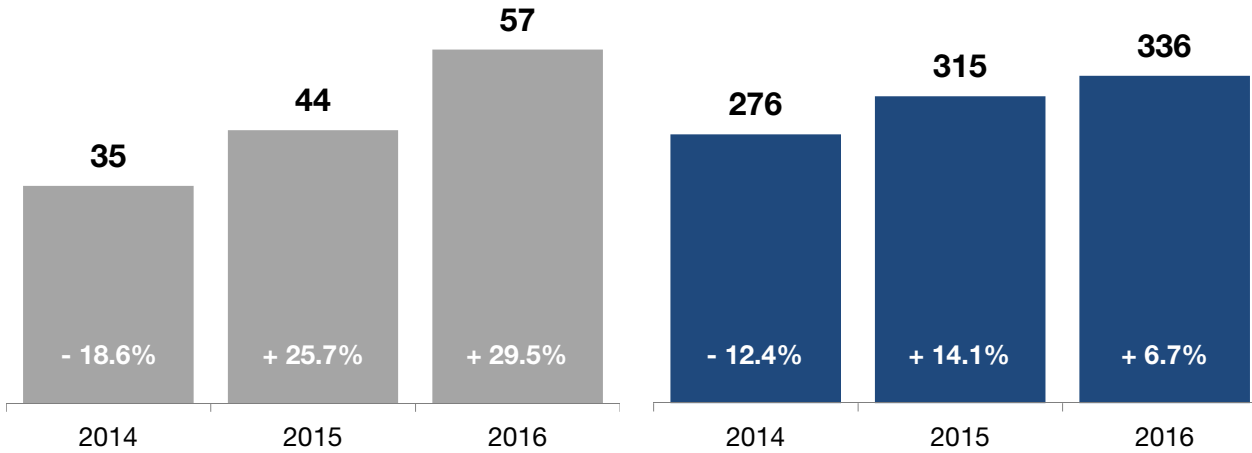
# Closed Sales

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



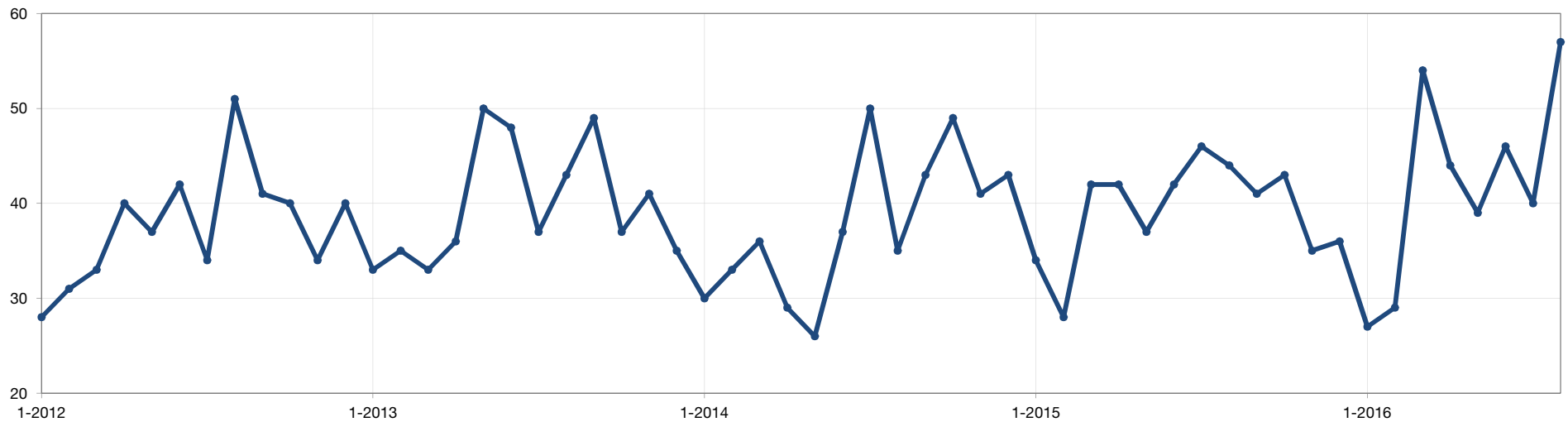
## August

## Year to Date



	Closed Sales	Prior Year	Percent Change
September 2015	41	43	-4.7%
October 2015	43	49	-12.2%
November 2015	35	41	-14.6%
December 2015	36	43	-16.3%
January 2016	27	34	-20.6%
February 2016	29	28	+3.6%
March 2016	54	42	+28.6%
April 2016	44	42	+4.8%
May 2016	39	37	+5.4%
June 2016	46	42	+9.5%
July 2016	40	46	-13.0%
<b>August 2016</b>	<b>57</b>	<b>44</b>	<b>+29.5%</b>
12-Month Avg	41	41	0.0%

## Historical Closed Sales by Month



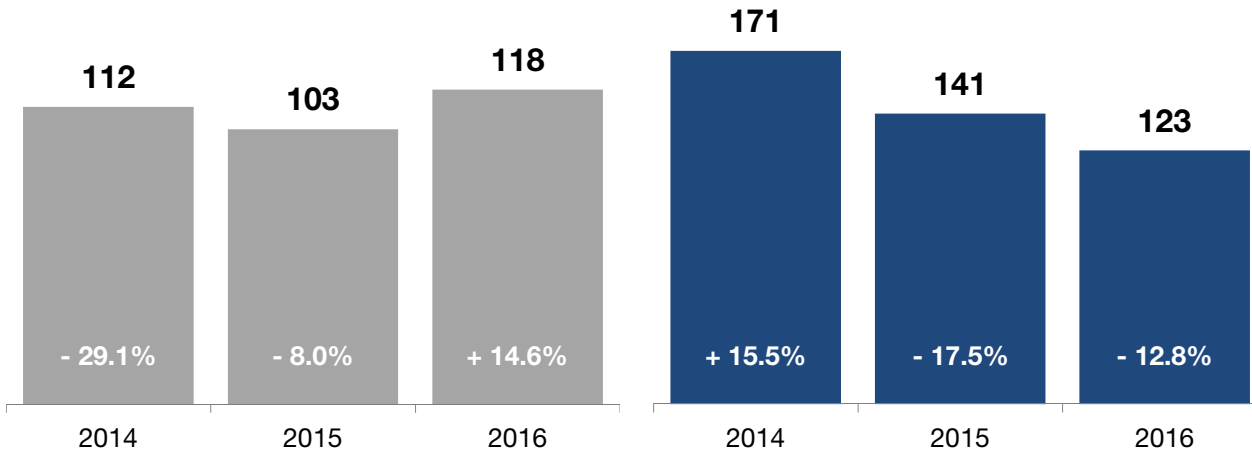
# Days on Market Until Sale

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



## August

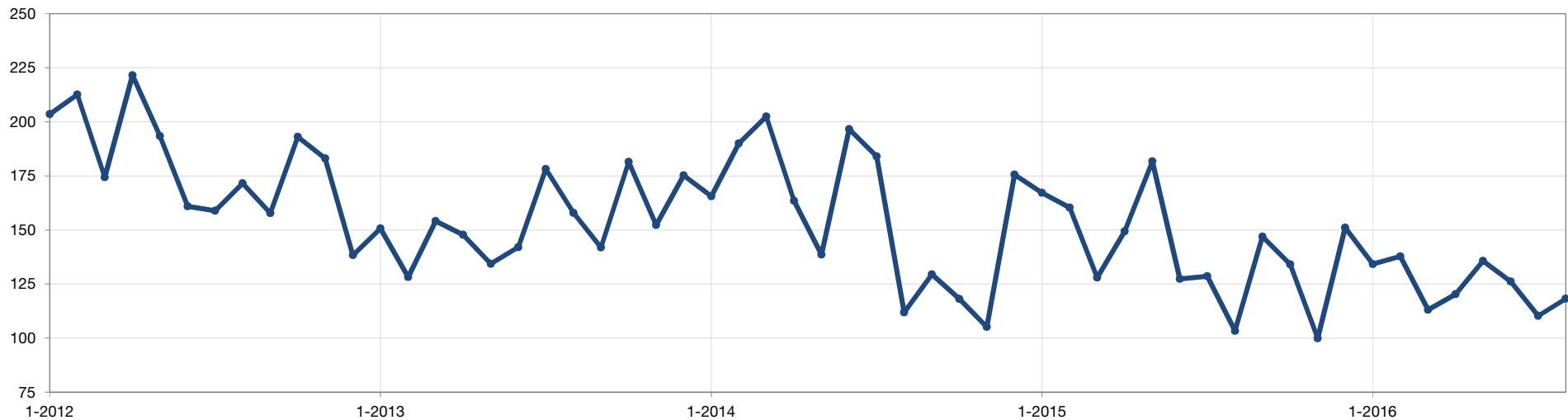
## Year to Date



Month	Days on Market	Prior Year	Percent Change
September 2015	147	129	+14.0%
October 2015	134	118	+13.6%
November 2015	100	105	-4.8%
December 2015	151	176	-14.2%
January 2016	134	167	-19.8%
February 2016	138	160	-13.8%
March 2016	113	128	-11.7%
April 2016	120	149	-19.5%
May 2016	136	182	-25.3%
June 2016	126	127	-0.8%
July 2016	110	129	-14.7%
<b>August 2016</b>	<b>118</b>	<b>103</b>	<b>+14.6%</b>
12-Month Avg*	126	137	-8.0%

\* Days on Market for all properties from September 2015 through August 2016. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

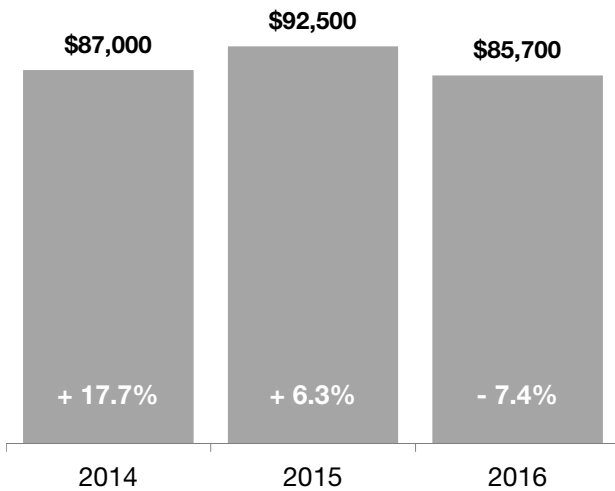


# Median Sales Price

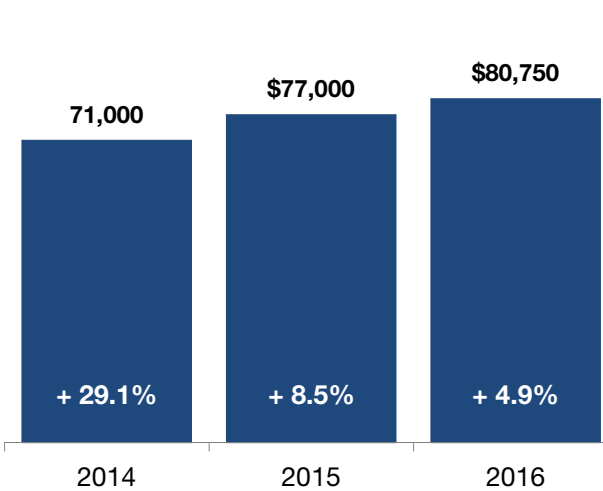
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## August



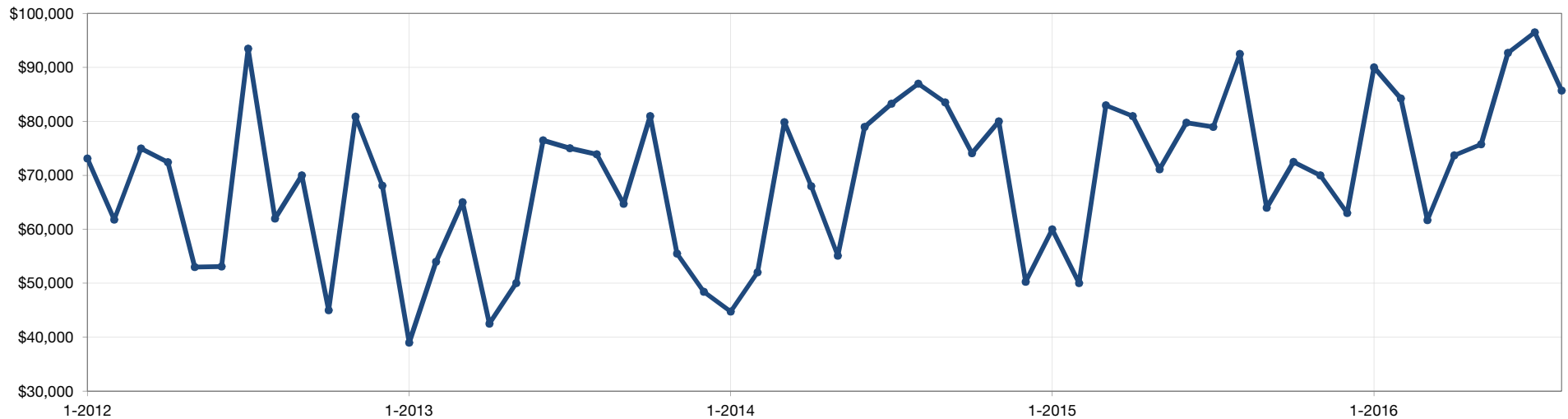
## Year to Date



	Median Sales Price	Prior Year	Percent Change
September 2015	\$64,000	\$83,500	-23.4%
October 2015	\$72,500	\$74,100	-2.2%
November 2015	\$70,000	\$80,000	-12.5%
December 2015	\$63,000	\$50,280	+25.3%
January 2016	\$90,000	\$60,000	+50.0%
February 2016	\$84,250	\$50,000	+68.5%
March 2016	\$61,700	\$83,000	-25.7%
April 2016	\$73,700	\$81,000	-9.0%
May 2016	\$75,750	\$71,100	+6.5%
June 2016	\$92,700	\$79,750	+16.2%
July 2016	\$96,500	\$79,000	+22.2%
<b>August 2016</b>	<b>\$85,700</b>	<b>\$92,500</b>	<b>-7.4%</b>
12-Month Avg*	\$76,000	\$76,063	-0.1%

\* Median Sales Price for all properties from September 2015 through August 2016. This is not the average of the individual figures above.

## Historical Median Sales Price by Month



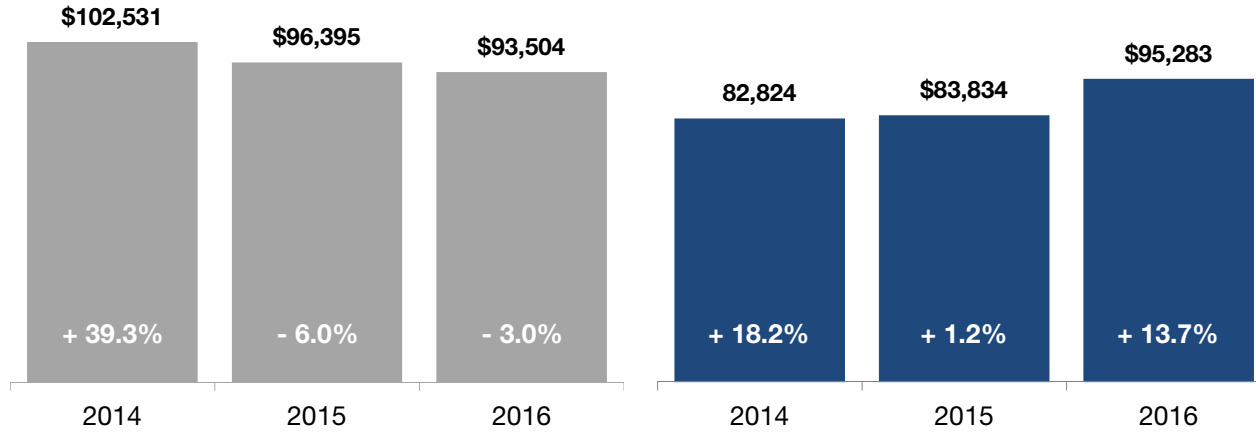
# Average Sales Price

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



## August

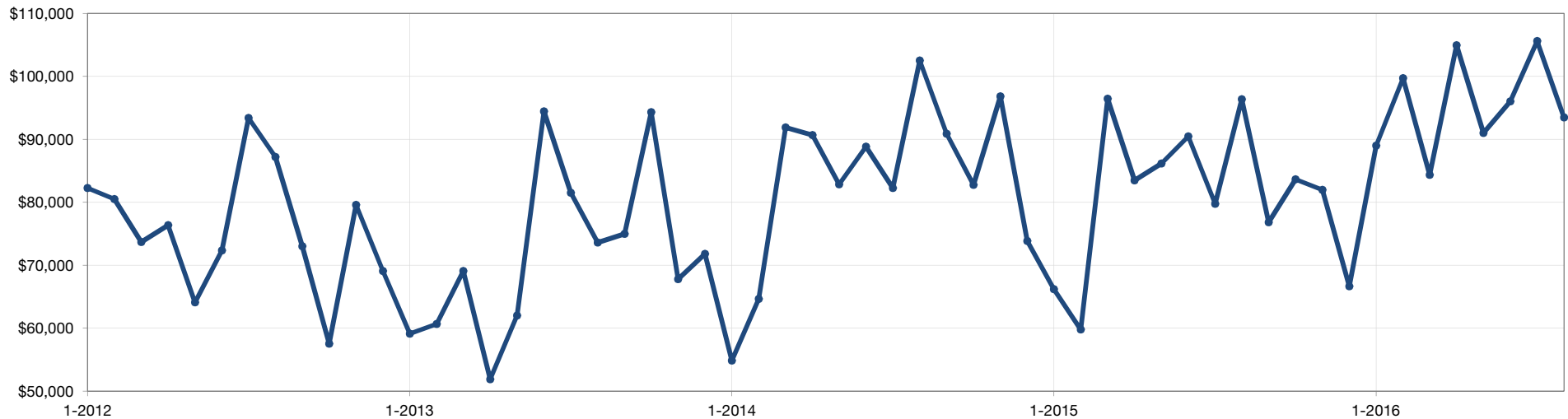
## Year to Date



	Average Sales Price	Prior Year	Percent Change
September 2015	\$76,845	\$90,905	-15.5%
October 2015	\$83,646	\$82,768	+1.1%
November 2015	\$81,990	\$96,839	-15.3%
December 2015	\$66,663	\$73,873	-9.8%
January 2016	\$89,020	\$66,185	+34.5%
February 2016	\$99,718	\$59,780	+66.8%
March 2016	\$84,373	\$96,454	-12.5%
April 2016	\$104,939	\$83,478	+25.7%
May 2016	\$91,024	\$86,160	+5.6%
June 2016	\$96,048	\$90,471	+6.2%
July 2016	\$105,643	\$79,774	+32.4%
<b>August 2016</b>	<b>\$93,504</b>	<b>\$96,395</b>	<b>-3.0%</b>
12-Month Avg*	\$89,925	\$84,471	+6.5%

\* Average Sales Price for all properties from September 2015 through August 2016. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



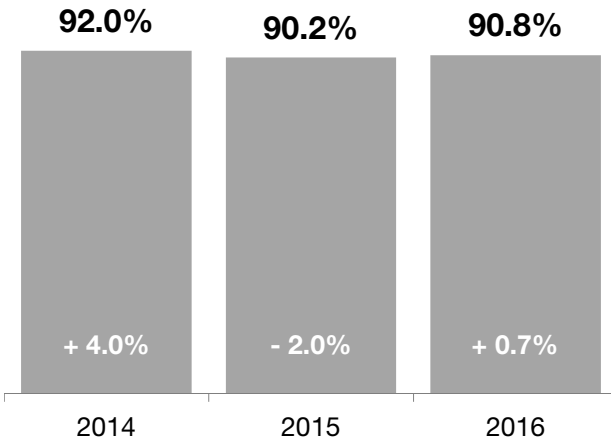


# Percent of Original List Price Received

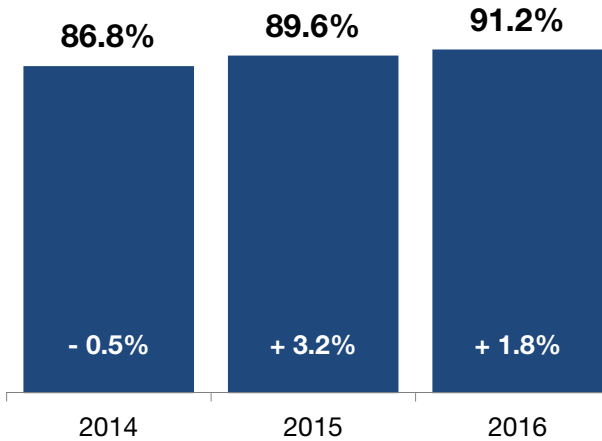
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## August



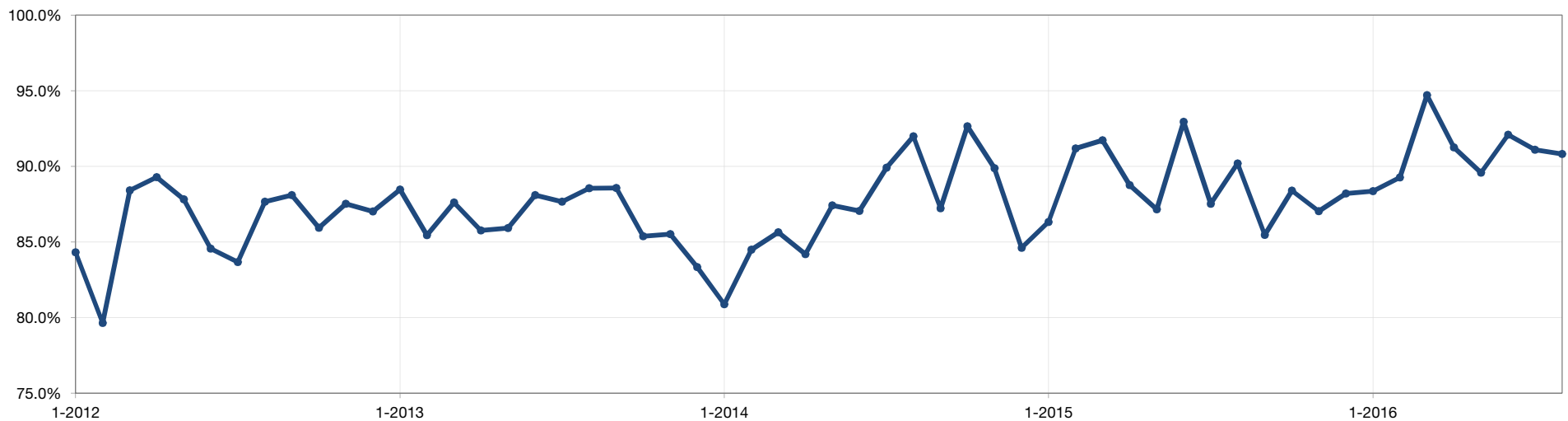
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
September 2015	85.5%	87.2%	-1.9%
October 2015	88.4%	92.7%	-4.6%
November 2015	87.0%	89.9%	-3.2%
December 2015	88.2%	84.6%	+4.3%
January 2016	88.4%	86.3%	+2.4%
February 2016	89.3%	91.2%	-2.1%
March 2016	94.7%	91.7%	+3.3%
April 2016	91.3%	88.8%	+2.8%
May 2016	89.6%	87.2%	+2.8%
June 2016	92.1%	92.9%	-0.9%
July 2016	91.1%	87.5%	+4.1%
<b>August 2016</b>	<b>90.8%</b>	<b>90.2%</b>	<b>+0.7%</b>
12-Month Avg*	90.0%	89.3%	+0.8%

\* Pct. of Orig. Price Received for all properties from September 2015 through August 2016. This is not the average of the individual figures above.

## Historical Percent of Original List Price Received by Month



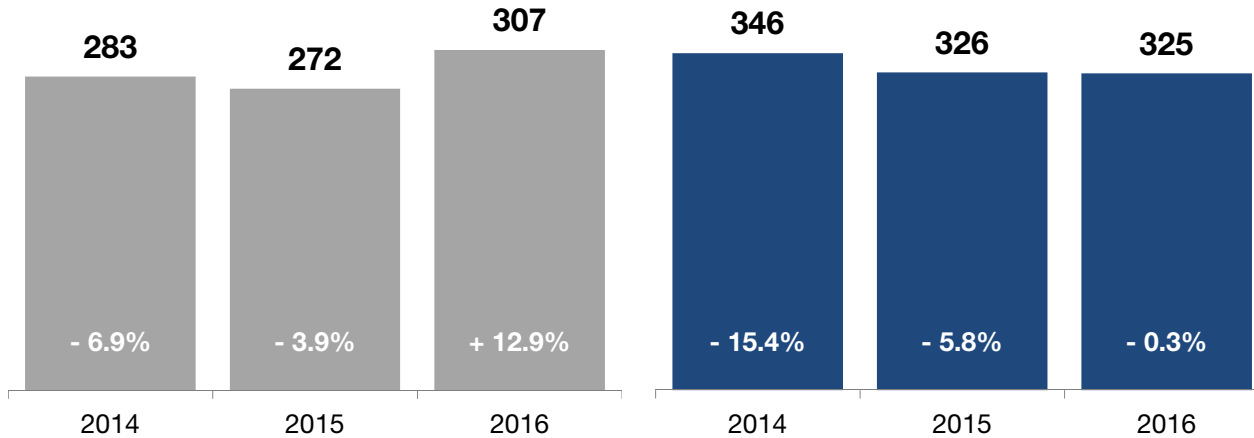
# Housing Affordability Index

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.



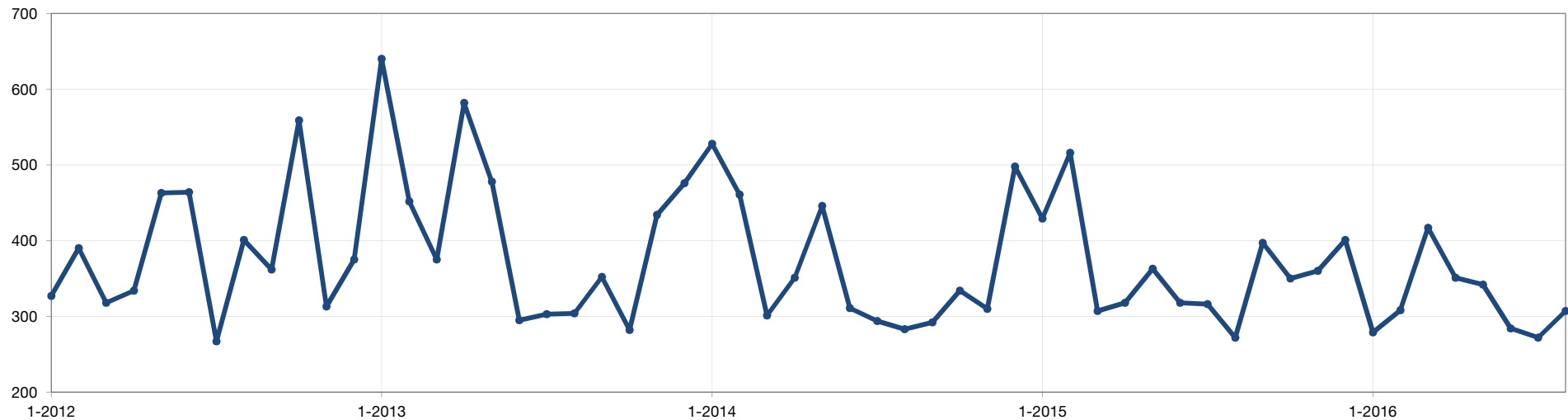
## August

## Year to Date



	Affordability Index	Prior Year	Percent Change
September 2015	397	292	+36.0%
October 2015	350	334	+4.8%
November 2015	360	310	+16.1%
December 2015	401	498	-19.5%
January 2016	279	429	-35.0%
February 2016	308	516	-40.3%
March 2016	417	307	+35.8%
April 2016	351	318	+10.4%
May 2016	342	363	-5.8%
June 2016	284	318	-10.7%
July 2016	272	316	-13.9%
<b>August 2016</b>	<b>307</b>	<b>272</b>	<b>+12.9%</b>
12-Month Avg	339	356	-4.8%

## Historical Housing Affordability Index by Month

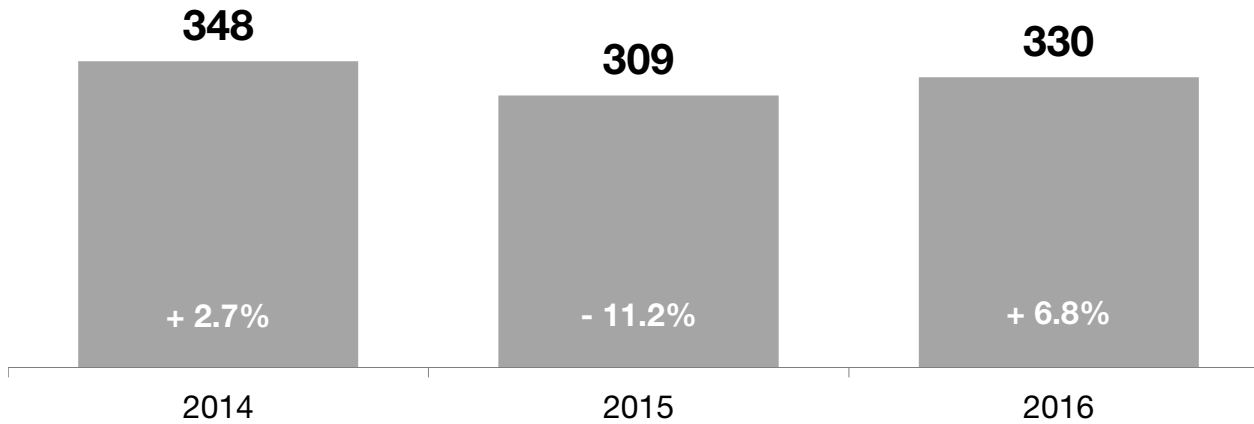


# Inventory of Homes for Sale

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

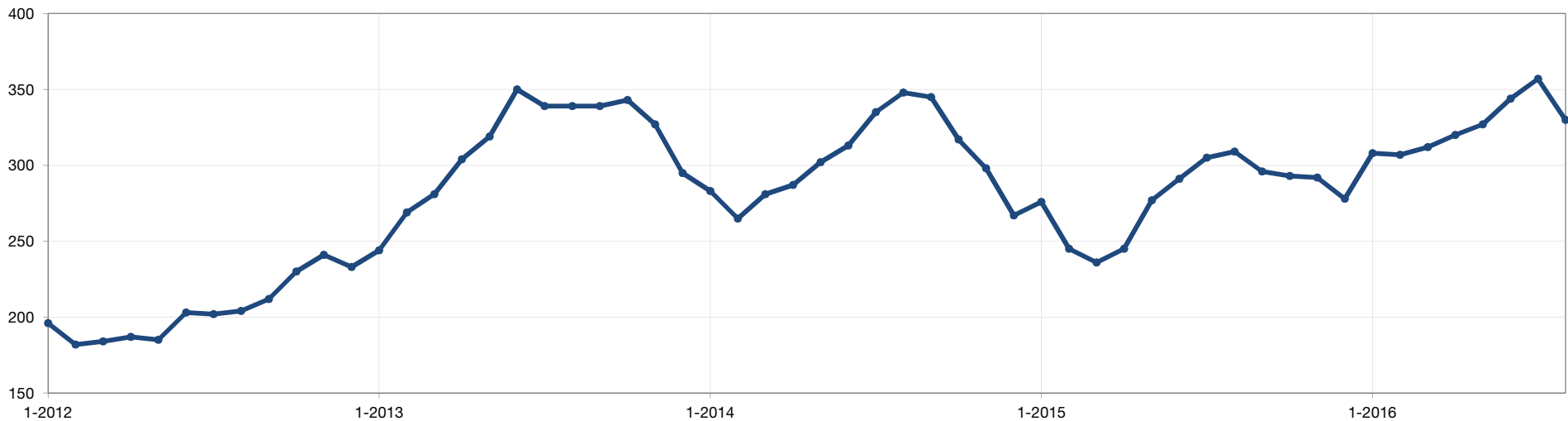


## August



	Homes for Sale	Prior Year	Percent Change
September 2015	296	345	-14.2%
October 2015	293	317	-7.6%
November 2015	292	298	-2.0%
December 2015	278	267	+4.1%
January 2016	308	276	+11.6%
February 2016	307	245	+25.3%
March 2016	312	236	+32.2%
April 2016	320	245	+30.6%
May 2016	327	277	+18.1%
June 2016	344	291	+18.2%
July 2016	357	305	+17.0%
<b>August 2016</b>	<b>330</b>	<b>309</b>	<b>+6.8%</b>
12-Month Avg	314	284	+10.6%

## Historical Inventory of Homes for Sale by Month

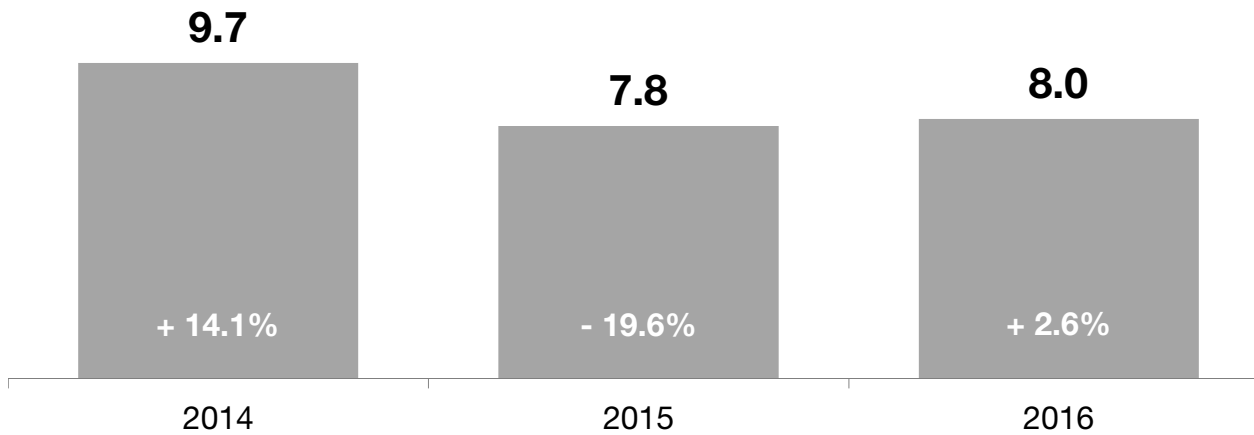


# Months Supply of Homes for Sale

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.



## August



	Months Supply	Prior Year	Percent Change
September 2015	7.6	9.5	-20.0%
October 2015	7.8	8.3	-6.0%
November 2015	7.6	7.9	-3.8%
December 2015	7.4	7.0	+5.7%
January 2016	8.1	7.4	+9.5%
February 2016	8.1	6.3	+28.6%
March 2016	8.2	5.8	+41.4%
April 2016	8.2	6.1	+34.4%
May 2016	8.3	7.0	+18.6%
June 2016	8.8	7.5	+17.3%
July 2016	9.0	7.7	+16.9%
<b>August 2016</b>	<b>8.0</b>	<b>7.8</b>	<b>+2.6%</b>
12-Month Avg*	8.1	7.4	+9.5%

\* Months Supply for all properties from September 2015 through August 2016. This is not the average of the individual figures above.

## Historical Months Supply of Homes for Sale by Month

