

Monthly Indicators



October 2016

As we enter the final quarter of 2016, not much has changed since the year began. Market predictions have been, in a word, predictable. A relatively comfortable pace of activity has been maintained thanks to continuing low unemployment and mortgage rates. The one basic drag on market acceleration has been inventory decline. There is little to indicate that the low inventory situation will resolve anytime soon.

New Listings were down 6.3 percent to 60. Pending Sales increased 17.6 percent to 40. Inventory grew 15.3 percent to 339 units.

Prices were still soft as Median Sales Price was down 6.2 percent to \$68,000. Days on Market decreased 6.0 percent to 126. Months Supply of Homes for Sale was up 5.1 percent to 8.2 months, indicating that supply increased relative to demand.

Builder confidence is as high as it has been in more than a decade, yet the pace of economic growth has been slow enough to cause pause. A low number of first-time buyer purchases and a looming demographic shift also seem to be curbing the desire to start new single-family construction projects. As older Americans retire and downsize, single-family listings are expected to rise. The waiting is the hardest part.

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Quick Facts

0.0%

One-Year Change in
Closed Sales

- 6.2%

One-Year Change in
Median Sales Price

+ 15.3%

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 – Jefferson County

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



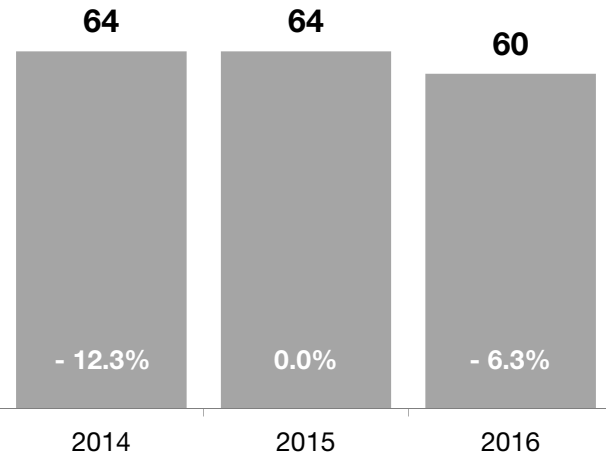
Key Metrics	Historical Sparkbars	10-2015	10-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		64	60	- 6.3%	654	800	+ 22.3%
Pending Sales		34	40	+ 17.6%	389	432	+ 11.1%
Closed Sales		43	43	0.0%	399	425	+ 6.5%
Days on Market		134	126	- 6.0%	141	124	- 12.1%
Median Sales Price		\$72,500	\$68,000	- 6.2%	\$75,000	\$77,410	+ 3.2%
Average Sales Price		\$83,646	\$76,219	- 8.9%	\$83,081	\$92,574	+ 11.4%
Pct. of Orig. Price Received		88.4%	87.7%	- 0.8%	89.0%	90.5%	+ 1.7%
Housing Affordability Index		350	387	+ 10.6%	339	340	+ 0.3%
Inventory of Homes for Sale		294	339	+ 15.3%	--	--	--
Months Supply of Homes for Sale		7.8	8.2	+ 5.1%	--	--	--

New Listings

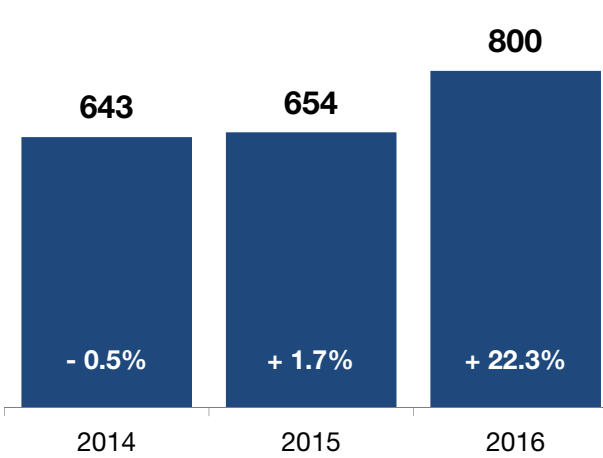
A count of the properties that have been newly listed on the market in a given month.



October

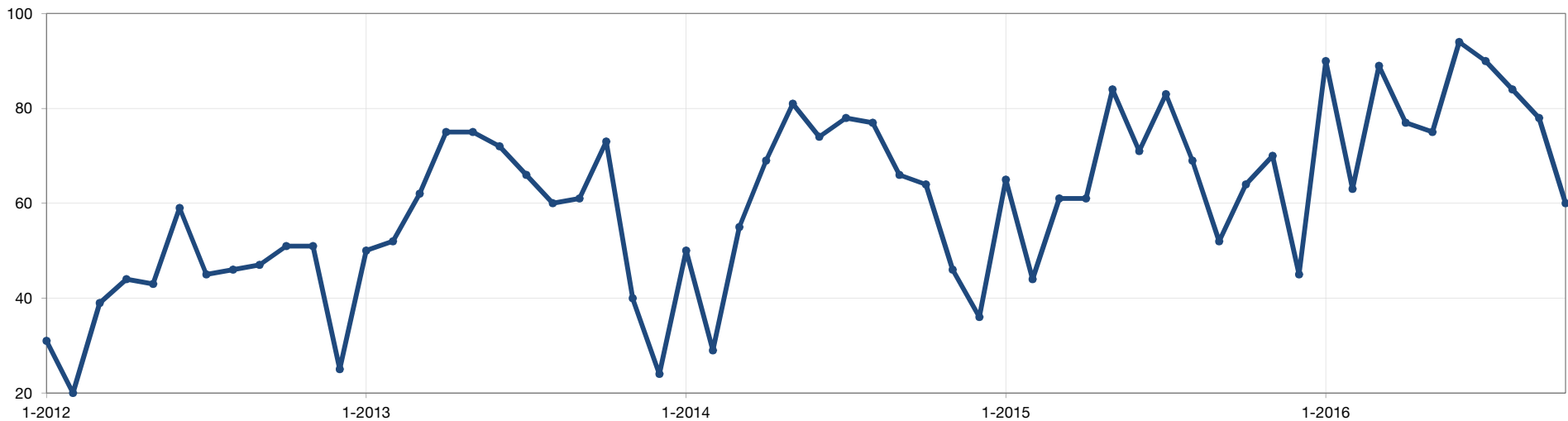


Year to Date



	New Listings	Prior Year	Percent Change
November 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%
August 2016	84	69	+21.7%
September 2016	78	52	+50.0%
October 2016	60	64	-6.3%
12-Month Avg	76	61	+24.6%

Historical New Listings by Month



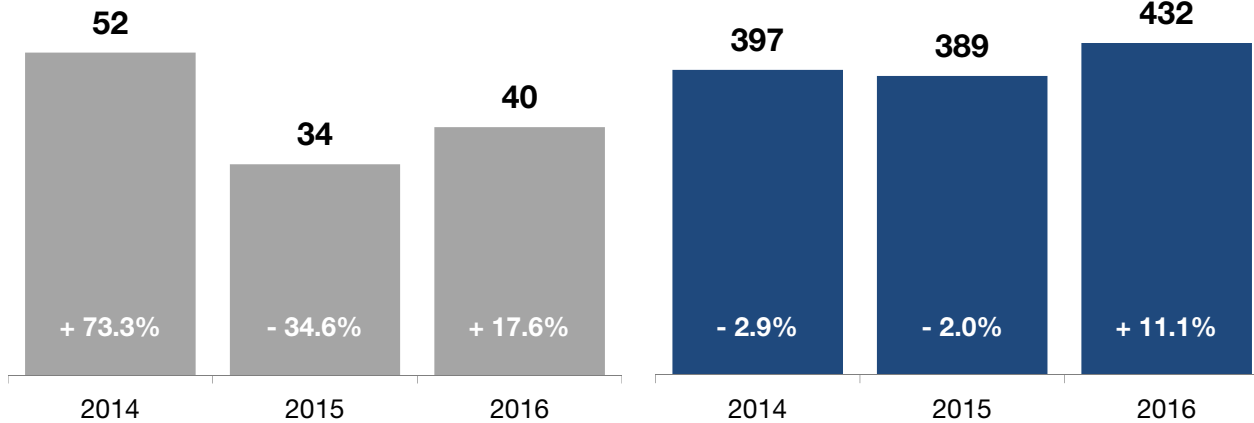
Pending Sales

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



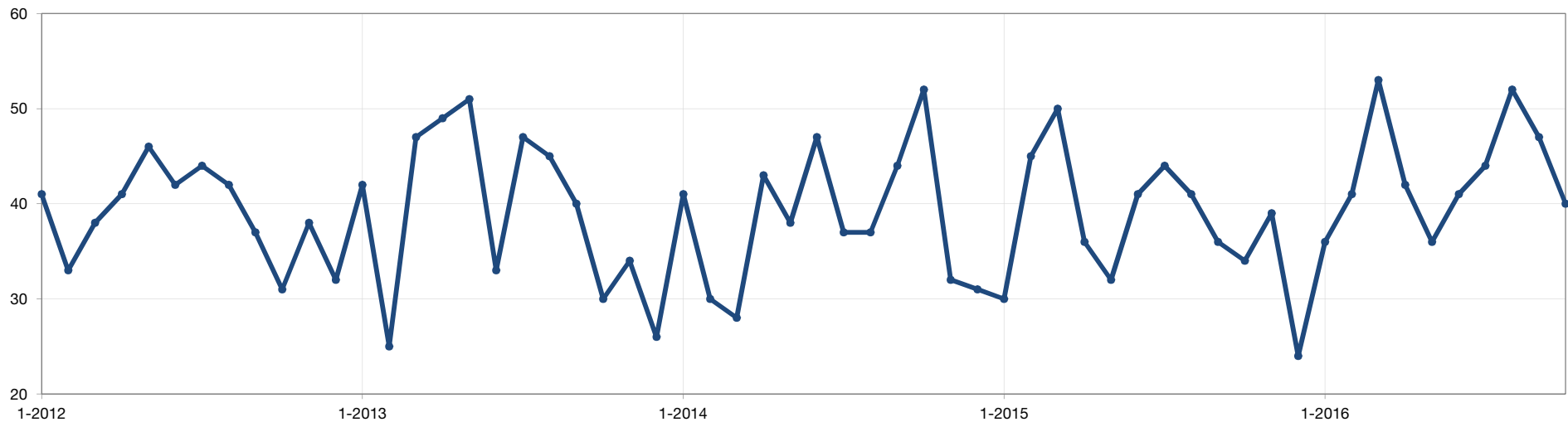
October

Year to Date



	Pending Sales	Prior Year	Percent Change
November 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	42	36	+16.7%
May 2016	36	32	+12.5%
June 2016	41	41	0.0%
July 2016	44	44	0.0%
August 2016	52	41	+26.8%
September 2016	47	36	+30.6%
October 2016	40	34	+17.6%
12-Month Avg	41	38	+7.9%

Historical Pending Sales by Month

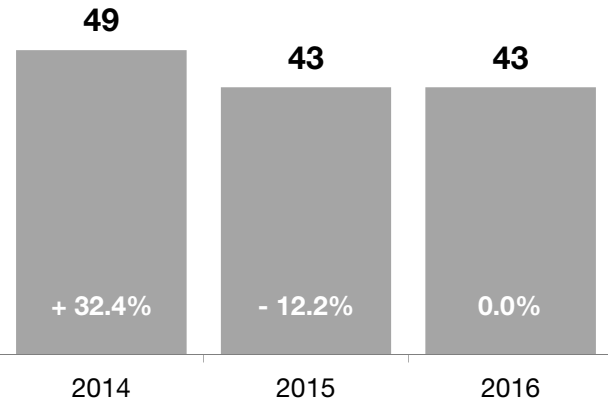


Closed Sales

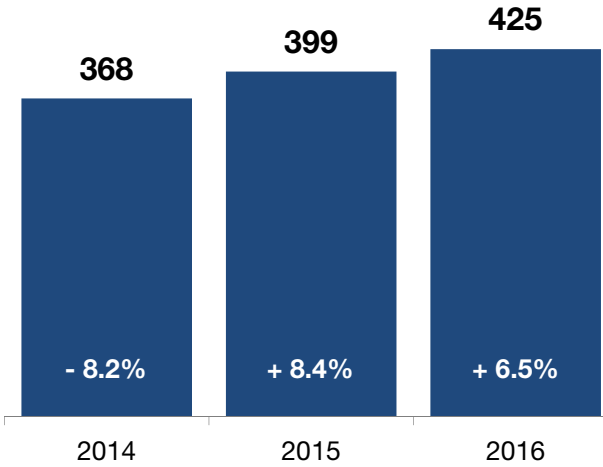
A count of the actual sales that closed in a given month.



October

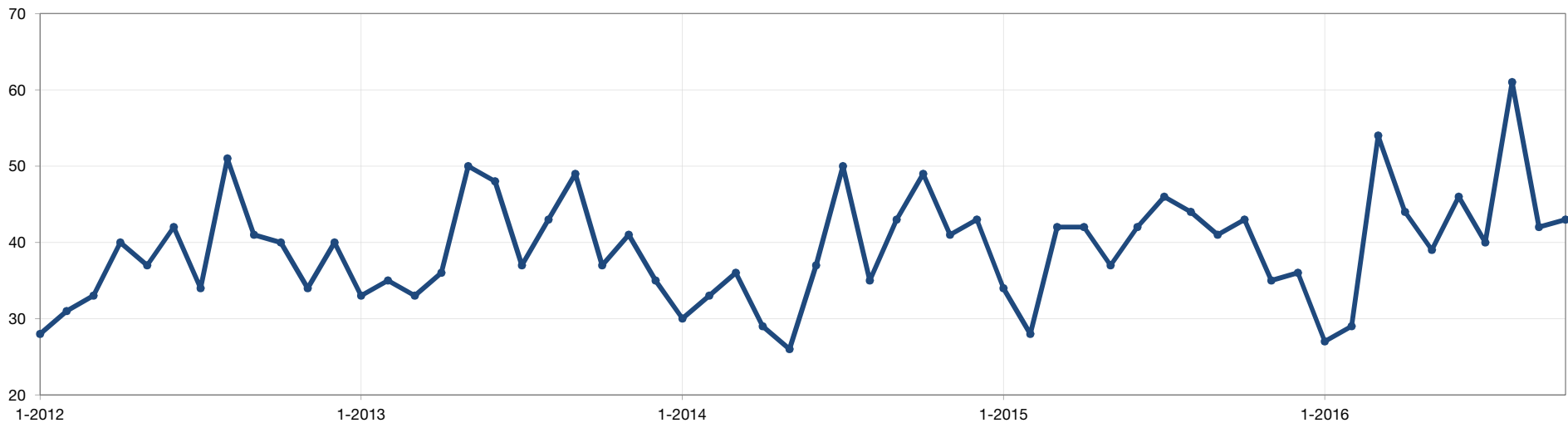


Year to Date



	Closed Sales	Prior Year	Percent Change
November 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%
August 2016	61	44	+38.6%
September 2016	42	41	+2.4%
October 2016	43	43	0.0%
12-Month Avg	41	40	+2.5%

Historical Closed Sales by Month



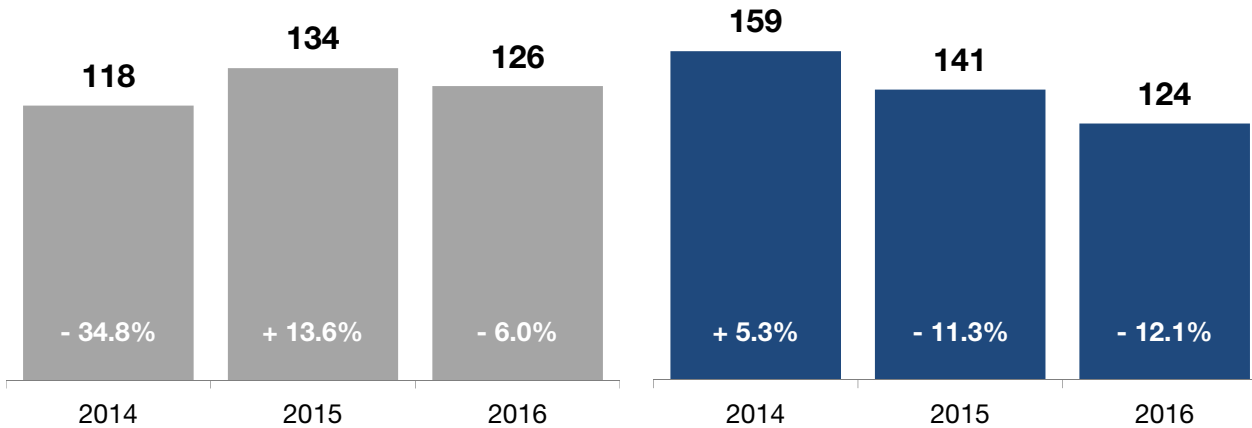
Days on Market Until Sale

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



October

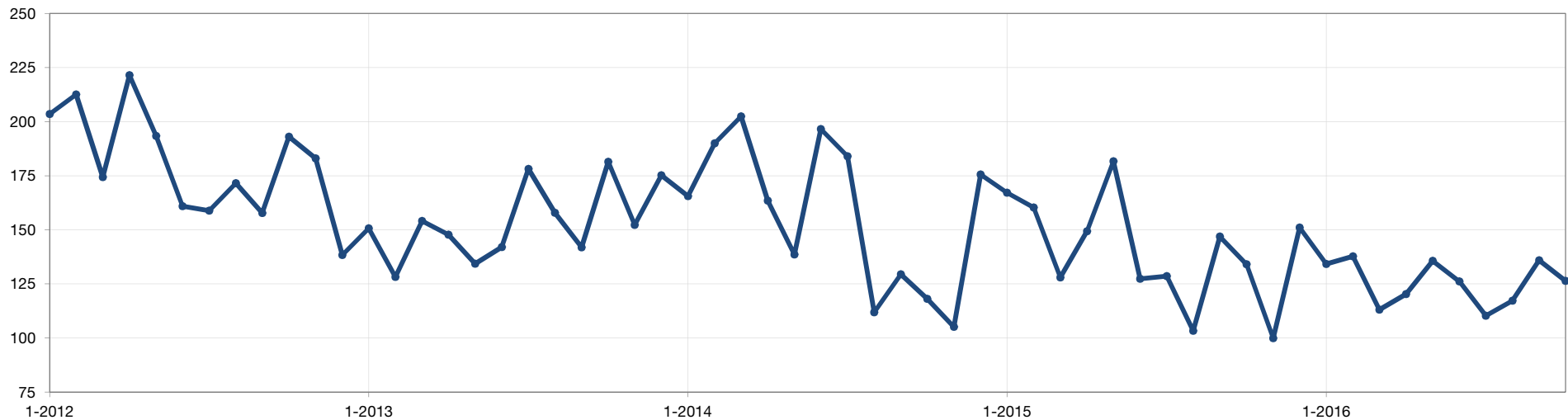
Year to Date



	Days on Market	Prior Year	Percent Change
November 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%
August 2016	117	103	+13.6%
September 2016	136	147	-7.5%
October 2016	126	134	-6.0%
12-Month Avg*	125	141	-11.3%

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

Historical Days on Market Until Sale by Month

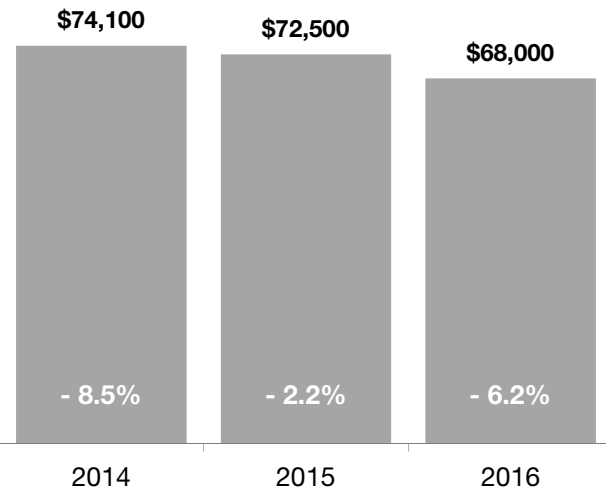


Median Sales Price

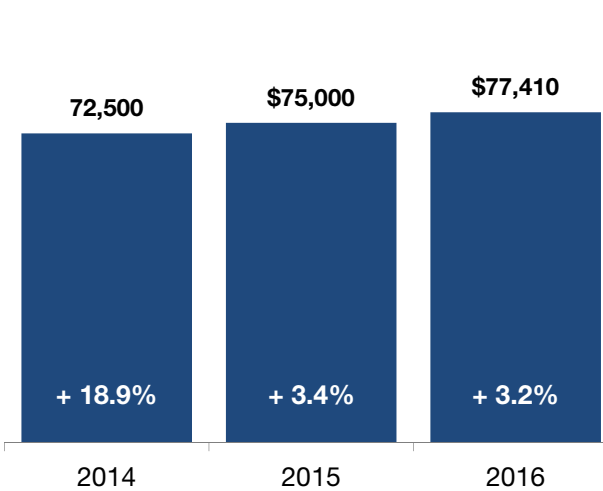
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



October



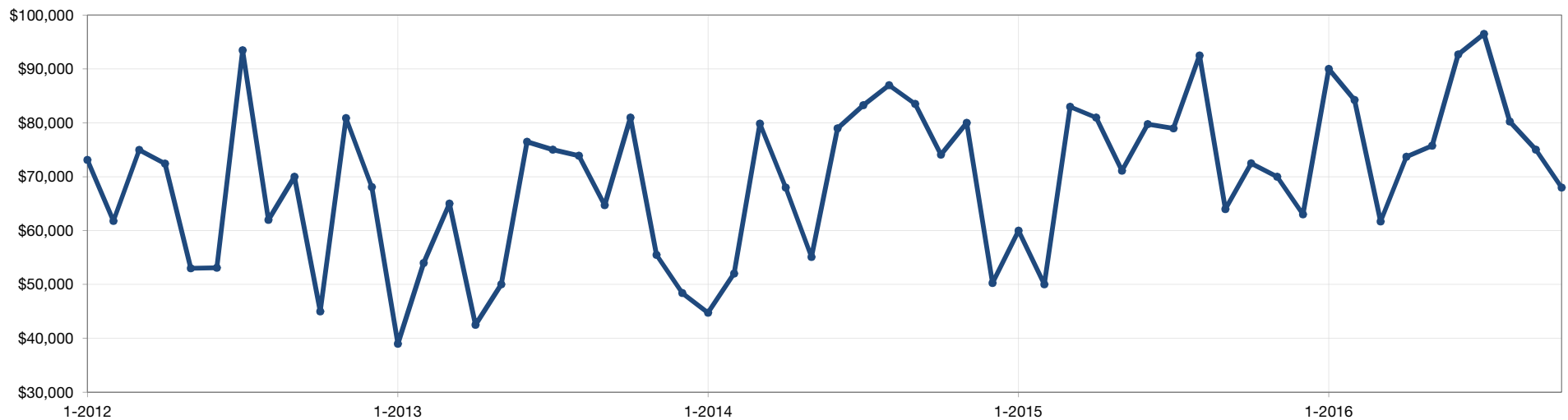
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
August 2016	\$80,250	\$92,500	-13.2%
September 2016	\$75,000	\$64,000	+17.2%
October 2016	\$68,000	\$72,500	-6.2%
12-Month Avg*	\$75,000	\$75,000	0.0%

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

Historical Median Sales Price by Month

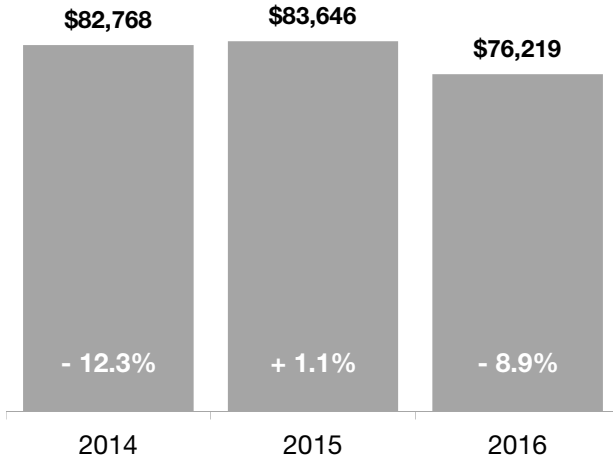


Average Sales Price

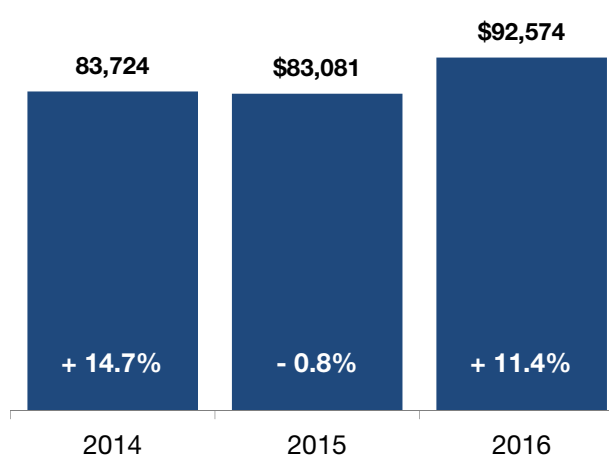
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



October



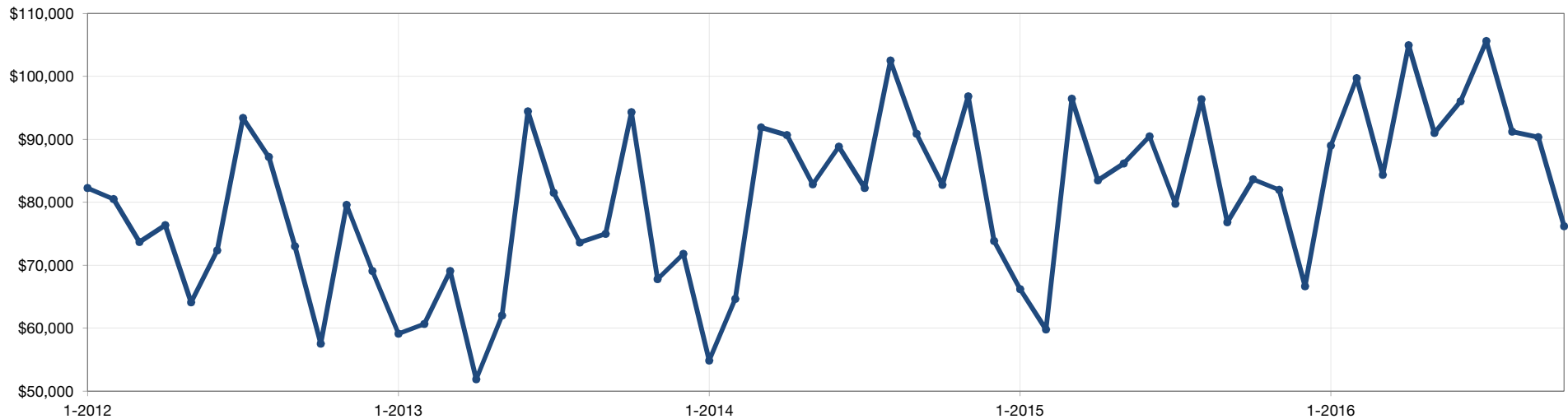
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
August 2016	\$91,241	\$96,395	-5.3%
September 2016	\$90,342	\$76,845	+17.6%
October 2016	\$76,219	\$83,646	-8.9%
12-Month Avg*	\$90,124	\$83,347	+8.1%

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

Historical Average Sales Price by Month



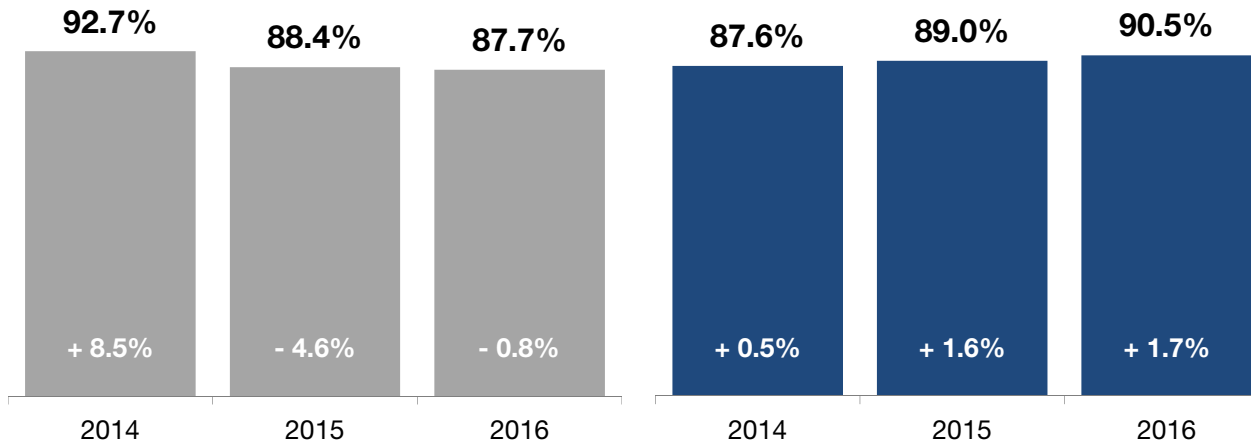
Percent of Original List Price Received

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.



October

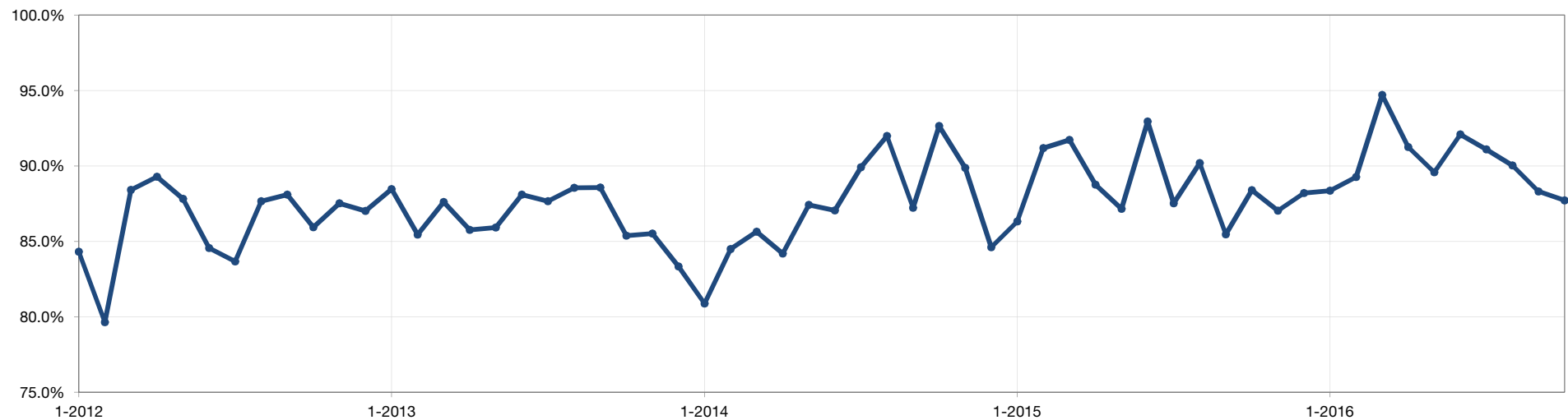
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
August 2016	90.0%	90.2%	-0.2%
September 2016	88.3%	85.5%	+3.3%
October 2016	87.7%	88.4%	-0.8%
12-Month Avg*	90.1%	88.7%	+1.6%

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

Historical Percent of Original List Price Received by Month



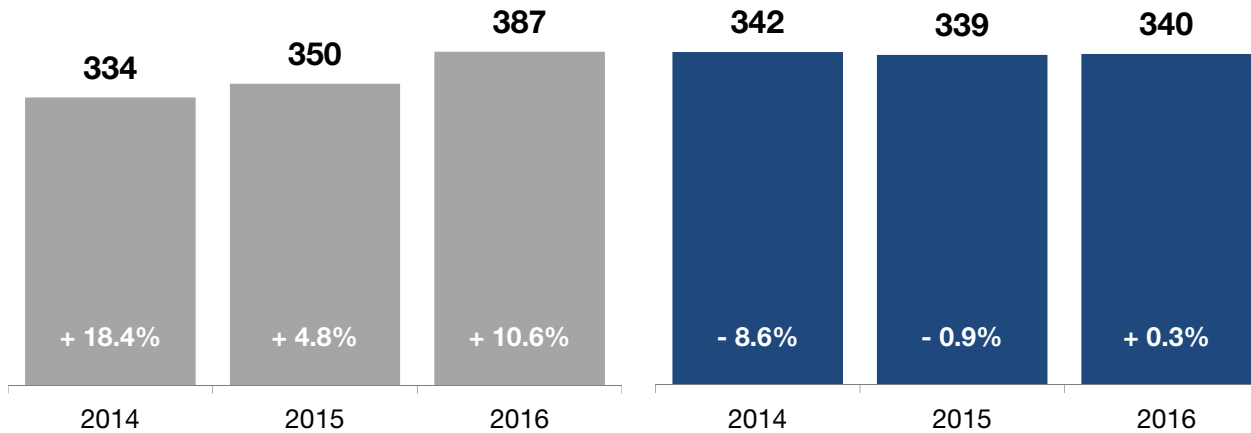
Housing Affordability Index

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.



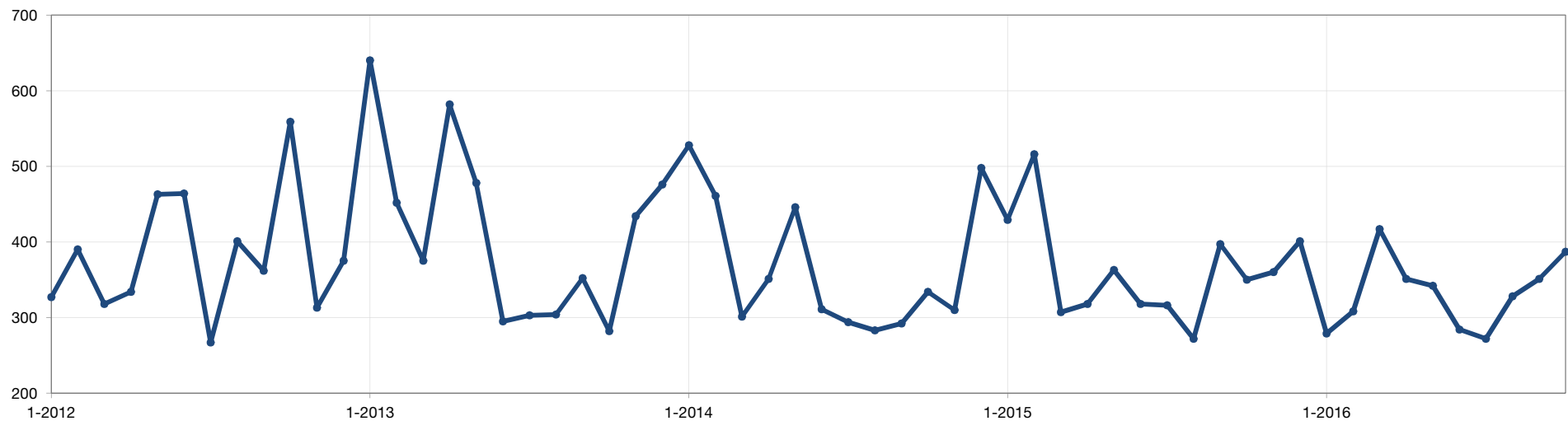
October

Year to Date



	Affordability Index	Prior Year	Percent Change
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%
August 2016	328	272	+20.6%
September 2016	351	397	-11.6%
October 2016	387	350	+10.6%
12-Month Avg	340	366	-7.1%

Historical Housing Affordability Index by Month

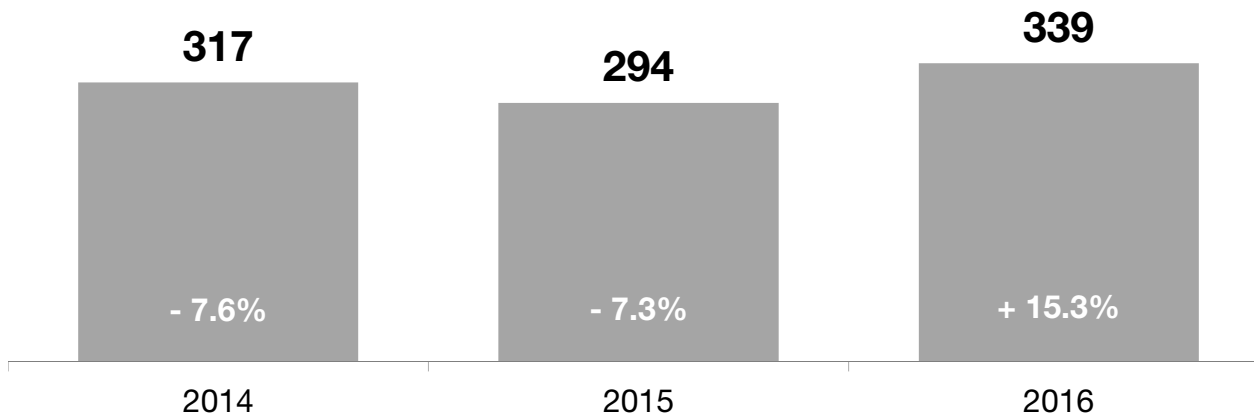


Inventory of Homes for Sale

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

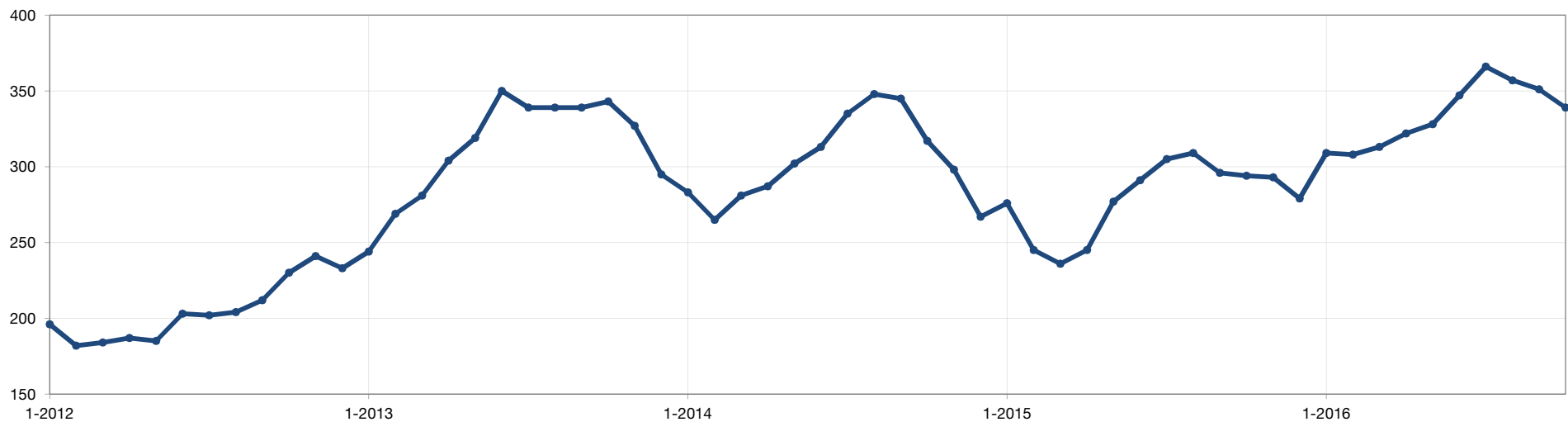


October



	Homes for Sale	Prior Year	Percent Change
November 2015	293	298	-1.7%
December 2015	279	267	+4.5%
January 2016	309	276	+12.0%
February 2016	308	245	+25.7%
March 2016	313	236	+32.6%
April 2016	322	245	+31.4%
May 2016	328	277	+18.4%
June 2016	347	291	+19.2%
July 2016	366	305	+20.0%
August 2016	357	309	+15.5%
September 2016	351	296	+18.6%
October 2016	339	294	+15.3%
12-Month Avg	326	278	+17.3%

Historical Inventory of Homes for Sale by Month

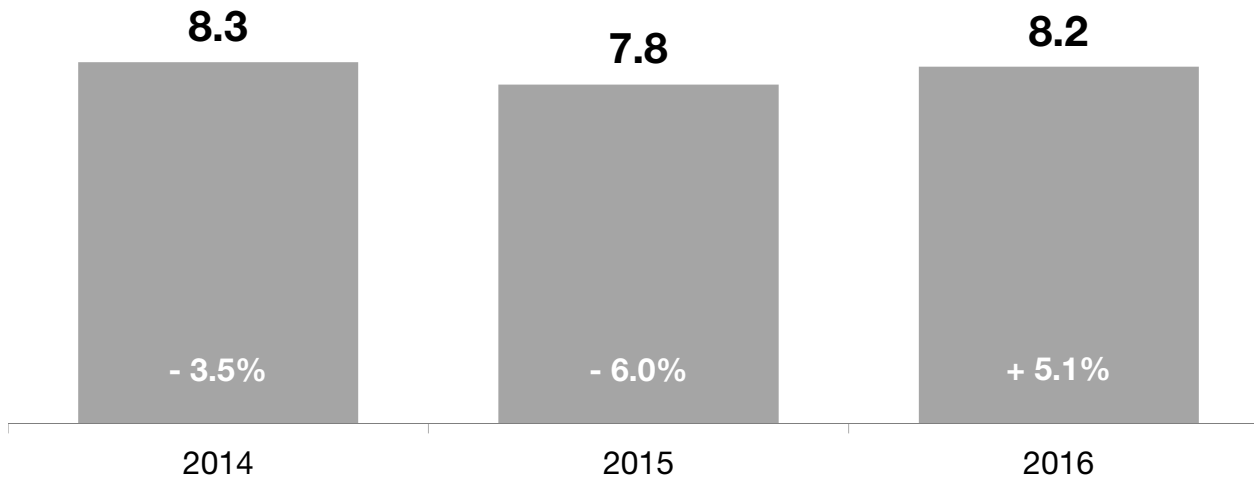


Months Supply of Homes for Sale

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 2015	7.7	7.9	-2.5%
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	8.3	6.1	+36.1%
May 2016	8.4	7.0	+20.0%
June 2016	8.9	7.5	+18.7%
July 2016	9.4	7.7	+22.1%
August 2016	9.0	7.8	+15.4%
September 2016	8.6	7.6	+13.2%
October 2016	8.2	7.8	+5.1%
12-Month Avg*	8.4	7.2	+16.7%

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

Historical Months Supply of Homes for Sale by Month

