

# Monthly Indicators



## November 2016

The story has remained consistent as concerns residential real estate. In year-over-year comparisons, the number of homes for sale has been fewer in most communities. Meanwhile, homes are selling in fewer days and for higher prices. This hasn't always been the case, but it has occurred with enough regularity and for enough time to make it a trend for the entirety of 2016.

New Listings were down 27.1 percent to 51. Pending Sales increased 35.9 percent to 53. Inventory grew 7.2 percent to 314 units.

Prices moved higher as Median Sales Price was up 10.7 percent to \$77,500. Days on Market increased 37.0 percent to 137. Months Supply of Homes for Sale was down 2.6 percent to 7.5 months, indicating that demand increased relative to supply.

Financial markets were volatile in the days surrounding the presidential election, but they self-corrected and reached new heights soon after. Long-term indicators of what it will be like to have a real estate developer for a president remain fuzzy, but the outcome is not likely to be dull. Prior to the election, trend shift was hard to come by, and unemployment rates have not budged since August 2015. Post-election, mortgage rates are up and so are opinions that a trend shift is likely in the near future.

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## Quick Facts

<b>+ 11.4%</b>	<b>+ 10.7%</b>	<b>+ 7.2%</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	11-2015	11-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
<b>New Listings</b>		70	51	- 27.1%	724	852	+ 17.7%
<b>Pending Sales</b>		39	53	+ 35.9%	428	478	+ 11.7%
<b>Closed Sales</b>		35	39	+ 11.4%	434	465	+ 7.1%
<b>Days on Market</b>		100	137	+ 37.0%	137	125	- 8.8%
<b>Median Sales Price</b>		\$70,000	\$77,500	+ 10.7%	\$75,000	\$77,410	+ 3.2%
<b>Average Sales Price</b>		\$81,990	\$83,022	+ 1.3%	\$82,994	\$91,788	+ 10.6%
<b>Pct. of Orig. Price Received</b>		87.0%	87.7%	+ 0.8%	88.8%	90.2%	+ 1.6%
<b>Housing Affordability Index</b>		360	339	- 5.8%	336	340	+ 1.2%
<b>Inventory of Homes for Sale</b>		293	314	+ 7.2%	--	--	--
<b>Months Supply of Homes for Sale</b>		7.7	7.5	- 2.6%	--	--	--

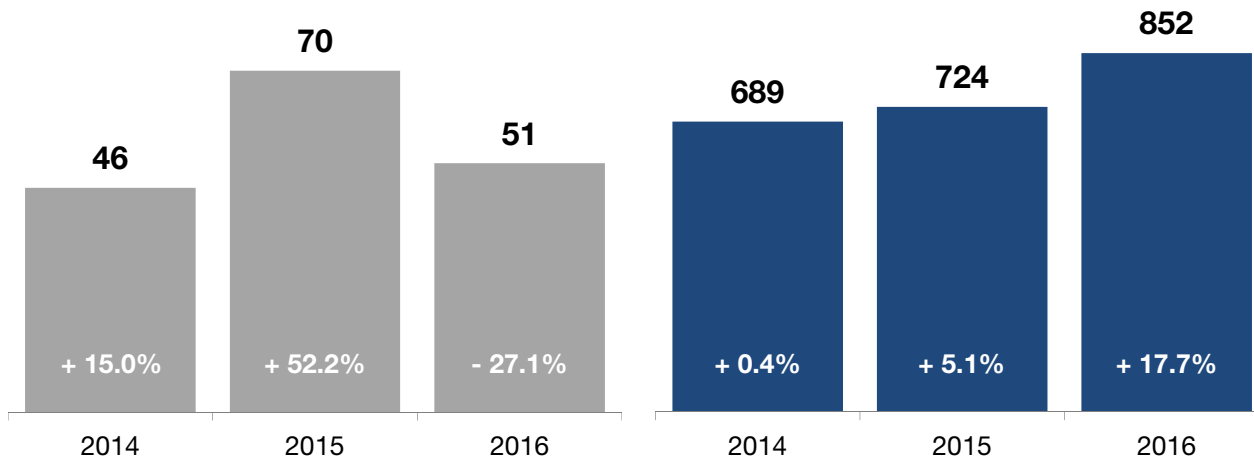
# New Listings

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



## November

## Year to Date



	New Listings	Prior Year	Percent Change
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	61	64	-4.7%
<b>November 2016</b>	<b>51</b>	<b>70</b>	<b>-27.1%</b>
12-Month Avg	75	63	+19.0%

## Historical New Listings by Month



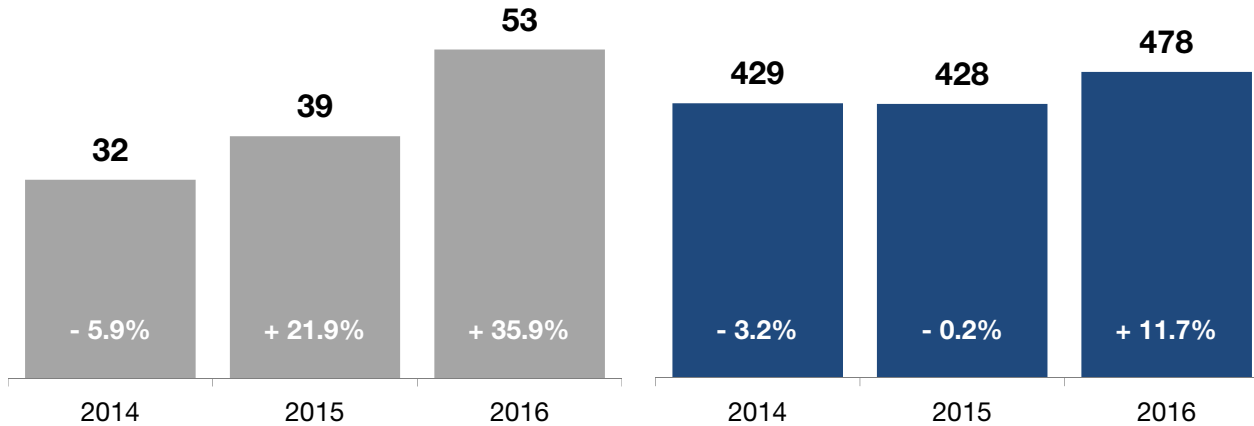
# Pending Sales

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



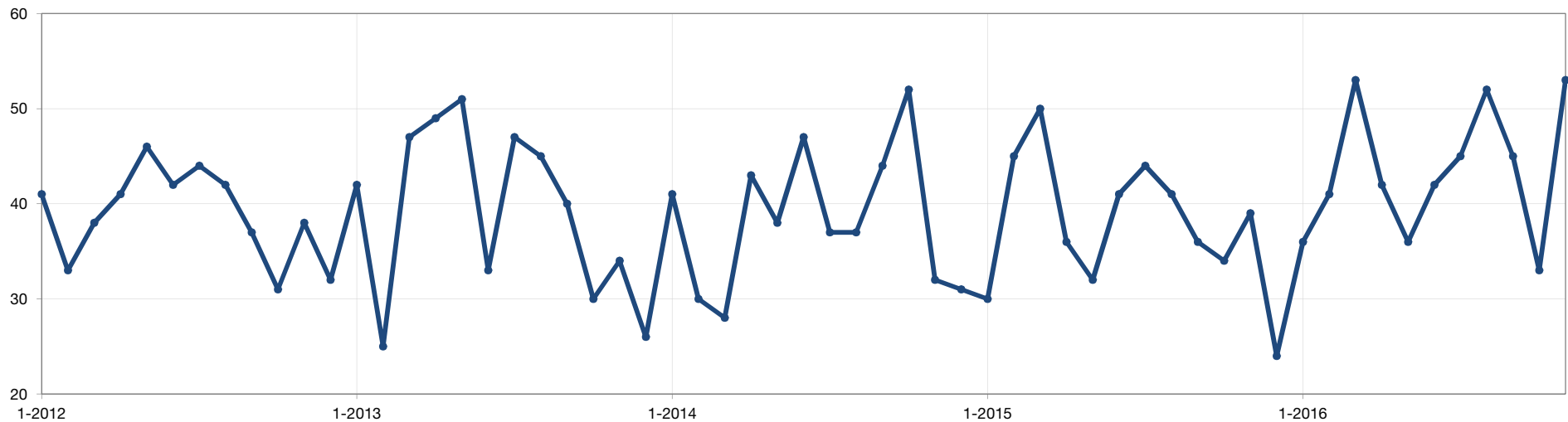
## November

## Year to Date



	Pending Sales	Prior Year	Percent Change
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	42	41	+2.4%
July 2016	45	44	+2.3%
August 2016	52	41	+26.8%
September 2016	45	36	+25.0%
October 2016	33	34	-2.9%
<b>November 2016</b>	<b>53</b>	<b>39</b>	<b>+35.9%</b>
12-Month Avg	42	38	+10.5%

## Historical Pending Sales by Month

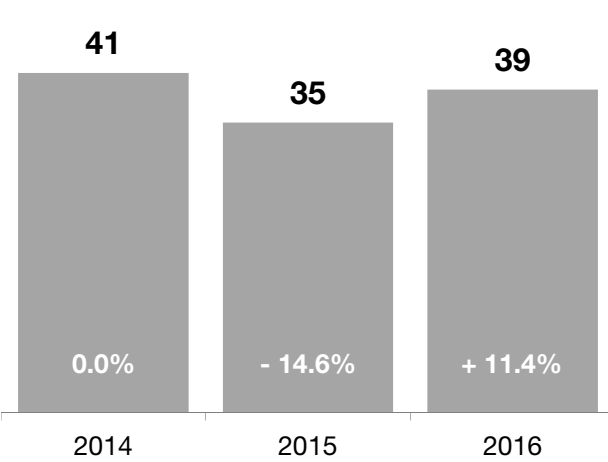


# Closed Sales

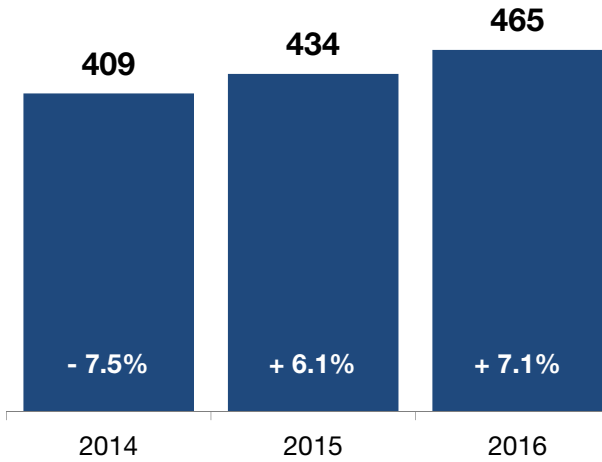
A count of the actual sales that closed in a given month.



## November

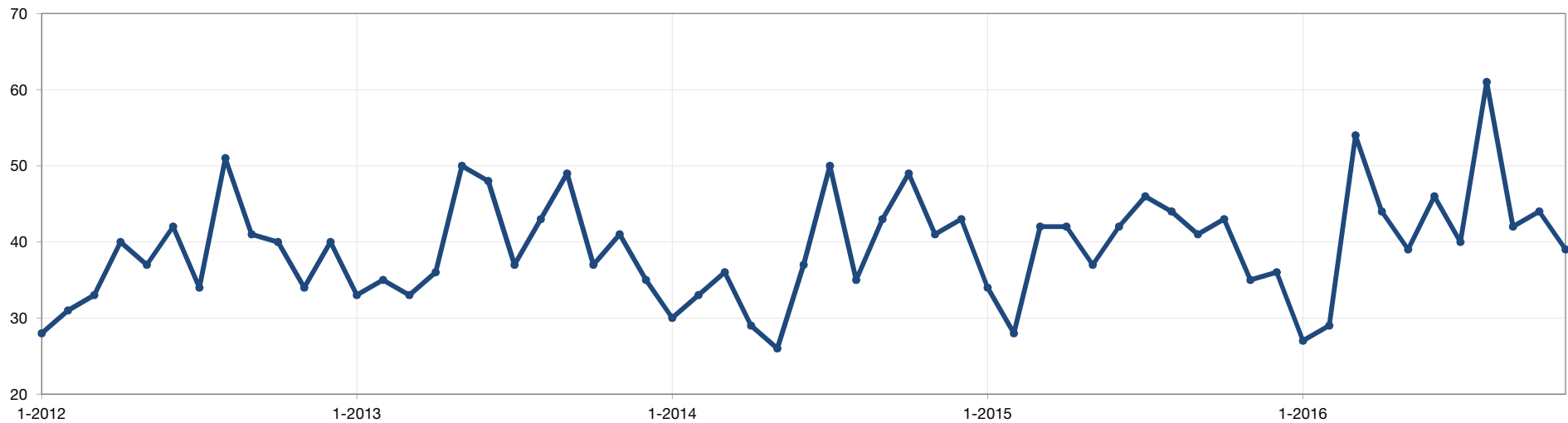


## Year to Date



	Closed Sales	Prior Year	Percent Change
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	44	43	+2.3%
<b>November 2016</b>	<b>39</b>	<b>35</b>	<b>+11.4%</b>
12-Month Avg	42	40	+5.0%

## Historical Closed Sales by Month



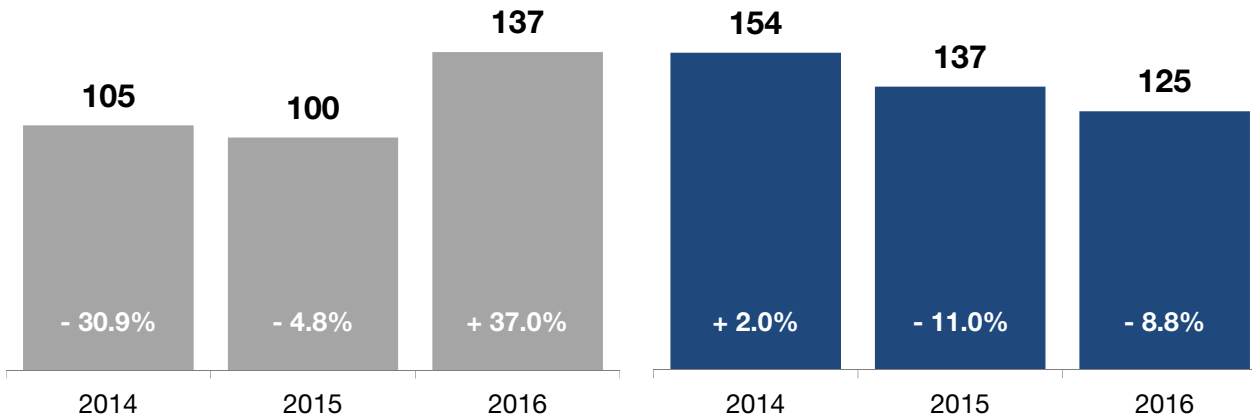
# Days on Market Until Sale

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



## November

## Year to Date



Days on Market	Prior Year	Percent Change
December 2015	176	-14.2%
January 2016	167	-19.8%
February 2016	160	-13.8%
March 2016	128	-11.7%
April 2016	149	-19.5%
May 2016	182	-25.3%
June 2016	127	-0.8%
July 2016	129	-14.7%
August 2016	103	+13.6%
September 2016	147	-7.5%
October 2016	134	-5.2%
<b>November 2016</b>	<b>100</b>	<b>+37.0%</b>
12-Month Avg*	141	-9.9%

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

## Historical Days on Market Until Sale by Month

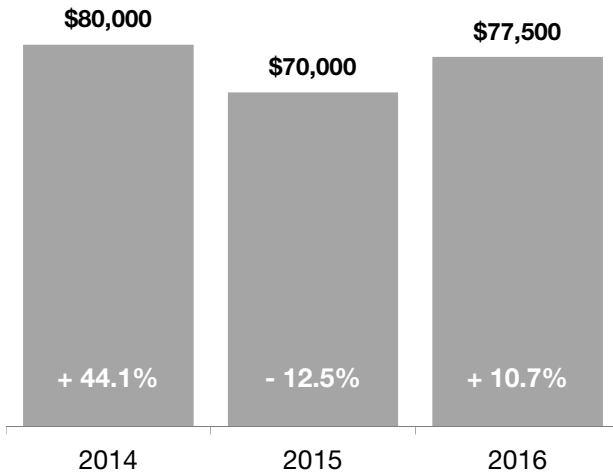


# Median Sales Price

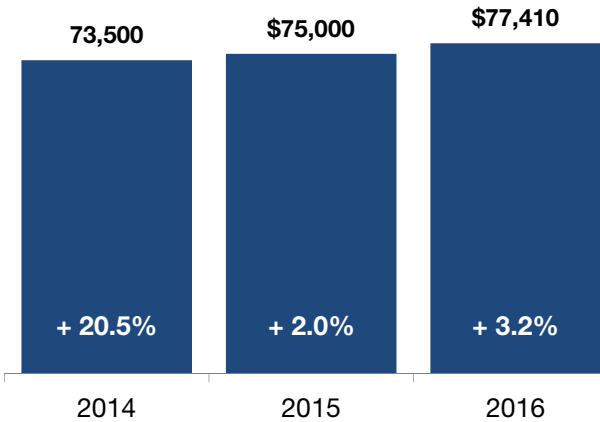
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## November



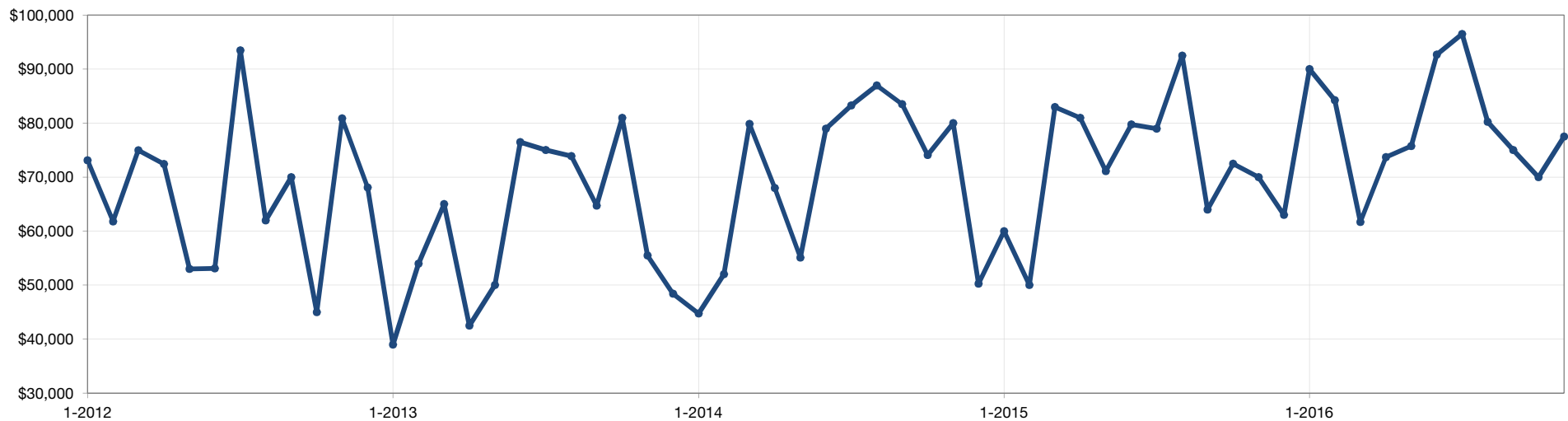
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$70,000	\$72,500	-3.4%
<b>November 2016</b>	<b>\$77,500</b>	<b>\$70,000</b>	<b>+10.7%</b>
12-Month Avg*	\$76,000	\$74,450	+2.1%

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

## Historical Median Sales Price by Month



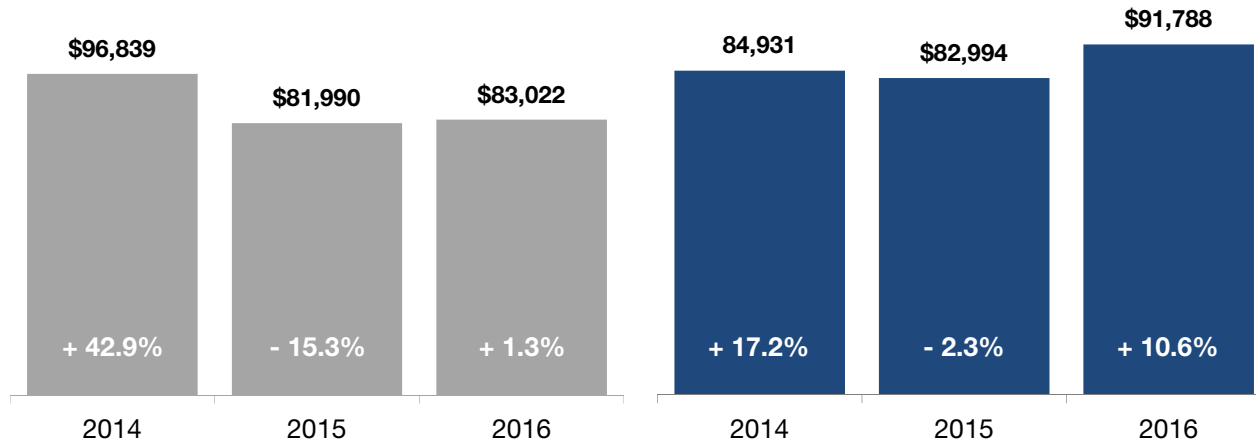
# Average Sales Price

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



## November

## Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$76,119	\$83,646	-9.0%
<b>November 2016</b>	<b>\$83,022</b>	<b>\$81,990</b>	<b>+1.3%</b>
12-Month Avg*	\$90,127	\$82,154	+9.7%

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

## Historical Average Sales Price by Month





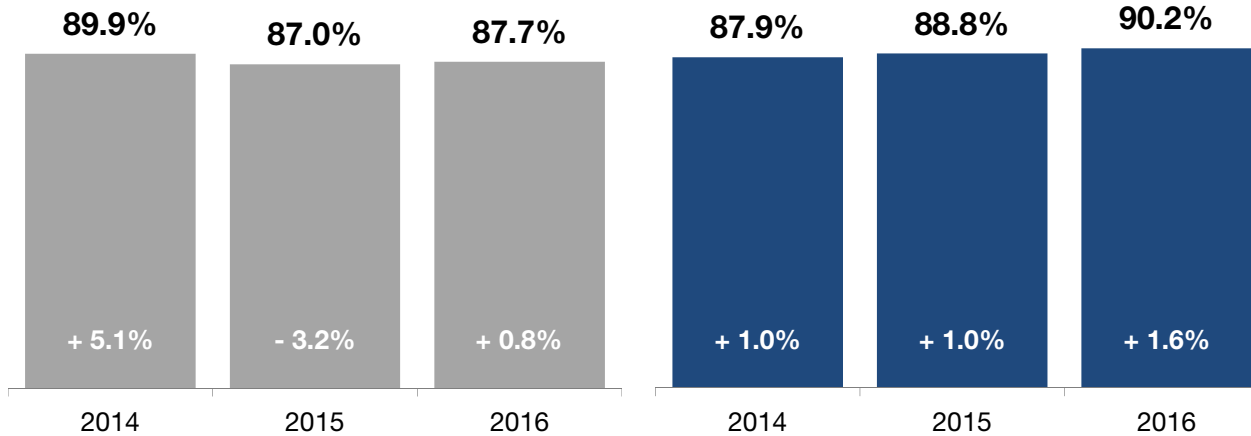
# Percent of Original List Price Received

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.



## November

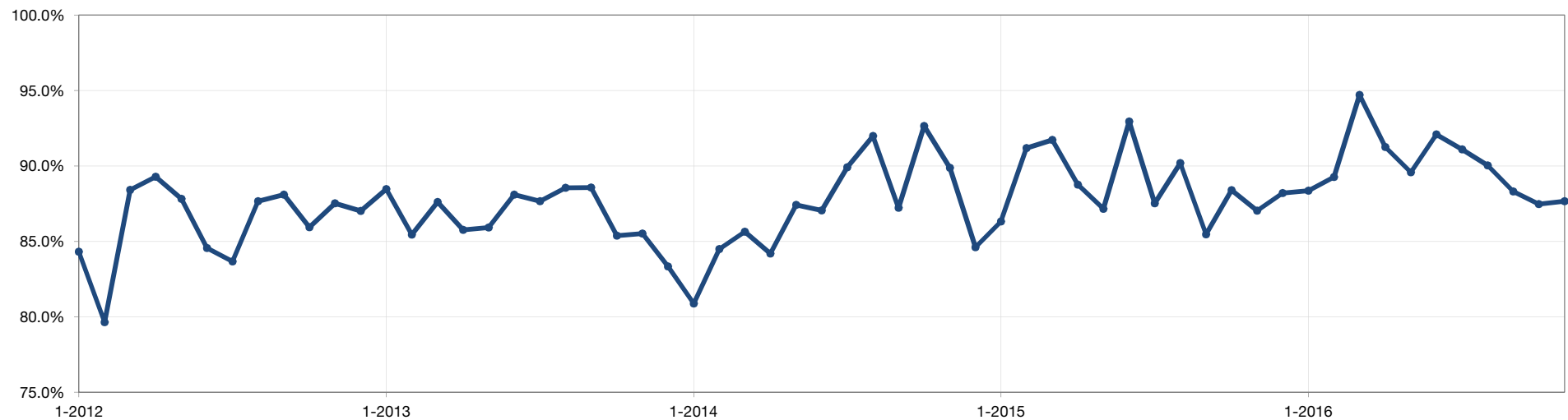
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	87.5%	88.4%	-1.0%
<b>November 2016</b>	<b>87.7%</b>	<b>87.0%</b>	<b>+0.8%</b>
12-Month Avg*	90.1%	88.5%	+1.8%

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

## Historical Percent of Original List Price Received by Month



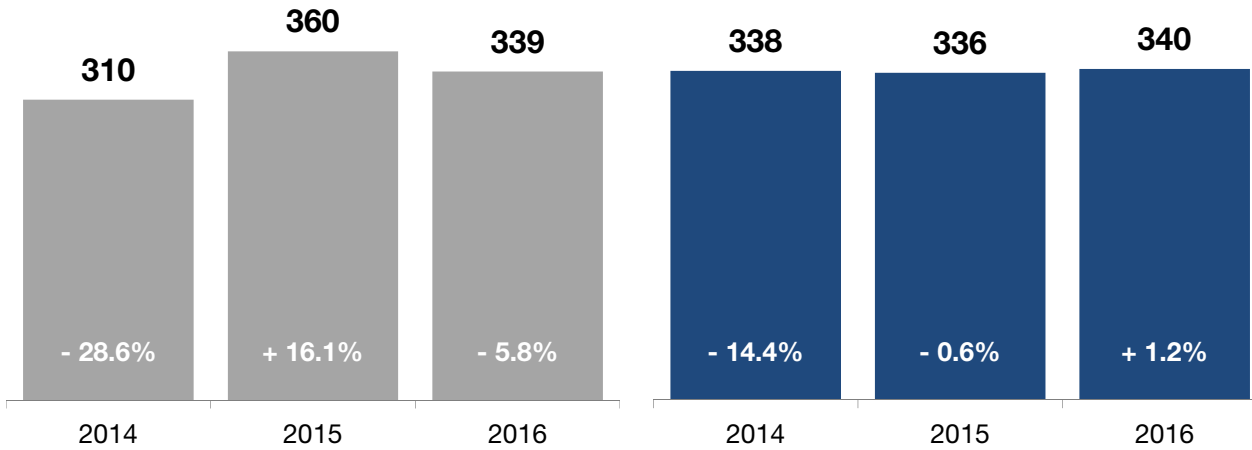
# Housing Affordability Index

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.



## November

## Year to Date



	Affordability Index	Prior Year	Percent Change
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	376	350	+7.4%
<b>November 2016</b>	<b>339</b>	<b>360</b>	<b>-5.8%</b>
12-Month Avg	337	370	-8.9%

## Historical Housing Affordability Index by Month

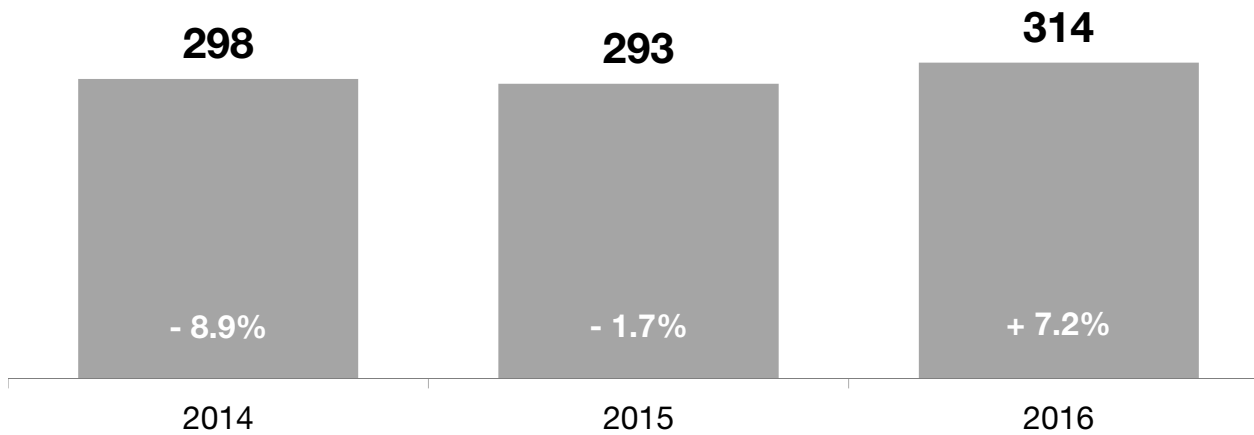


# Inventory of Homes for Sale

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

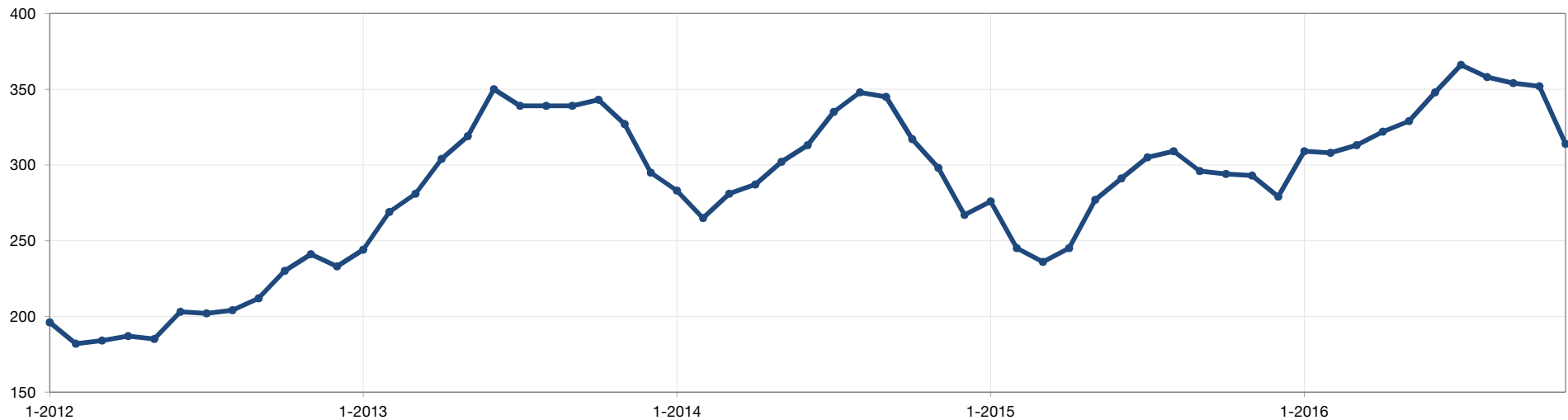


## November



Homes for Sale		Prior Year	Percent Change
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	329	277	+18.8%
June 2016	348	291	+19.6%
July 2016	366	305	+20.0%
August 2016	358	309	+15.9%
September 2016	354	296	+19.6%
October 2016	352	294	+19.7%
<b>November 2016</b>	<b>314</b>	<b>293</b>	<b>+7.2%</b>
12-Month Avg	329	278	+18.3%

## Historical Inventory of Homes for Sale by Month

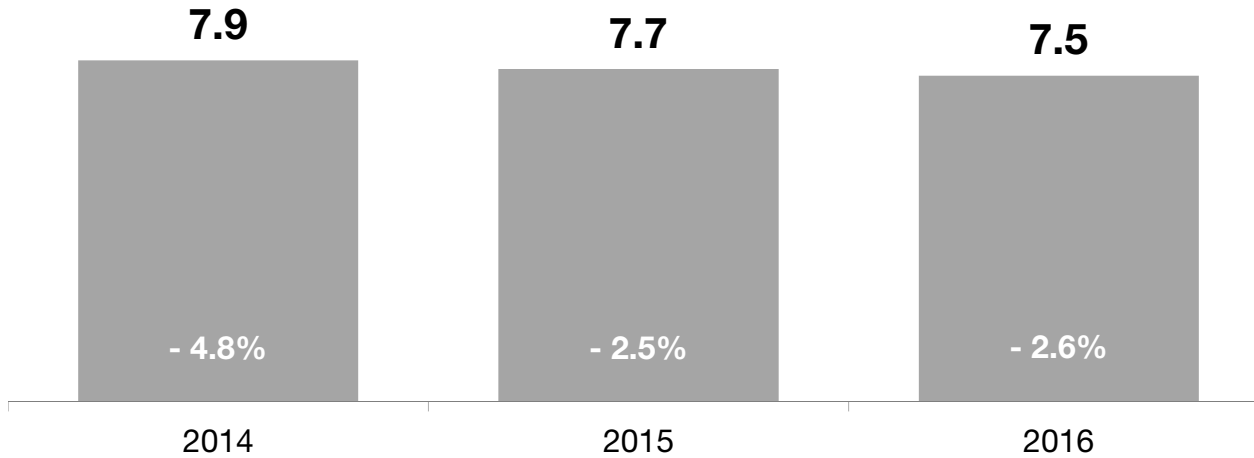


# Months Supply of Homes for Sale

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.



## November



Months Supply		Prior Year	Percent Change
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	8.5	7.0	+21.4%
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	8.7	7.6	+14.5%
October 2016	8.7	7.8	+11.5%
<b>November 2016</b>	<b>7.5</b>	<b>7.7</b>	<b>-2.6%</b>
12-Month Avg*	8.4	7.1	+18.3%

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

## Historical Months Supply of Homes for Sale by Month

