

Monthly Indicators



December 2016

Most of 2016 offered the same monthly housing market highlights. The number of homes for sale was drastically down in year-over-year comparisons, along with days on market and months of supply. Meanwhile, sales and prices were up in most markets. Unemployment rates were low, wages improved and, as the year waned, we completed a contentious presidential election and saw mortgage rates increase, neither of which are expected to have a negative impact on real estate in 2017.

New Listings were down 8.9 percent to 41. Pending Sales increased 79.2 percent to 43. Inventory grew 5.0 percent to 293 units.

Prices were still soft as Median Sales Price was down 37.3 percent to \$39,500. Days on Market decreased 12.6 percent to 132. Months Supply of Homes for Sale was down 8.1 percent to 6.8 months, indicating that demand increased relative to supply.

The overwhelming feeling about prospects in residential real estate for the immediate future is optimism. Real estate professionals across the nation are expressing that they are as busy as ever. There are certainly challenges in this market, like continued low inventory and higher competition for those fewer properties, but opportunities abound for creative and diligent people prepared to put in the necessary amount of work.

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Quick Facts

- 19.4%	- 37.3%	+ 5.0%
One-Year Change in Closed Sales	One-Year Change in Median Sales Price	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	12-2015	12-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		45	41	- 8.9%	769	893	+ 16.1%
Pending Sales		24	43	+ 79.2%	452	516	+ 14.2%
Closed Sales		36	29	- 19.4%	470	495	+ 5.3%
Days on Market		151	132	- 12.6%	138	126	- 8.7%
Median Sales Price		\$63,000	\$39,500	- 37.3%	\$73,500	\$76,000	+ 3.4%
Average Sales Price		\$66,663	\$55,721	- 16.4%	\$81,823	\$89,795	+ 9.7%
Pct. of Orig. Price Received		88.2%	84.0%	- 4.8%	88.8%	89.9%	+ 1.2%
Housing Affordability Index		401	666	+ 66.1%	344	346	+ 0.6%
Inventory of Homes for Sale		279	293	+ 5.0%	--	--	--
Months Supply of Homes for Sale		7.4	6.8	- 8.1%	--	--	--

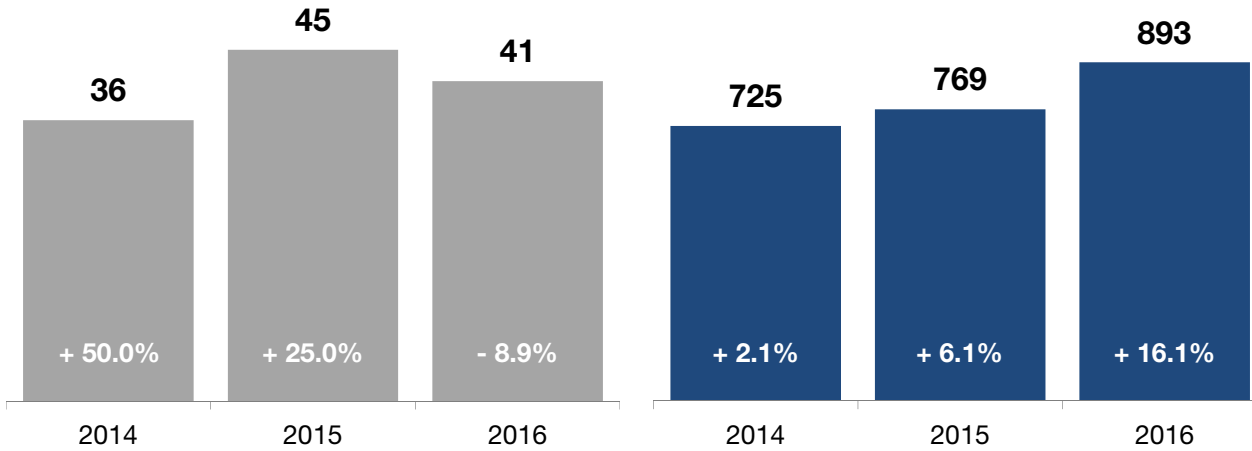
New Listings

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



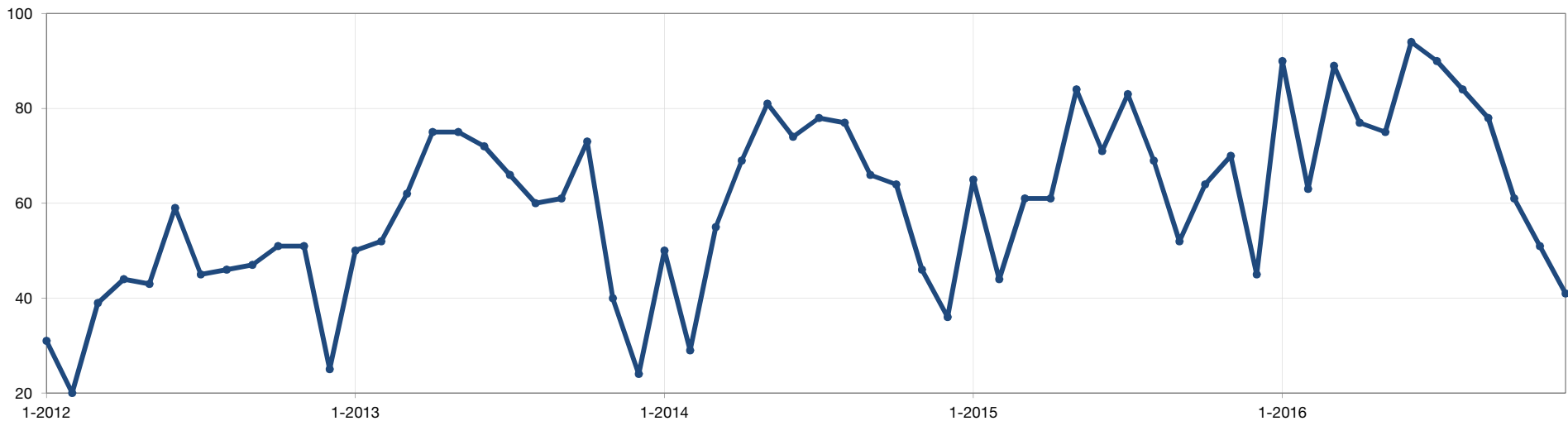
December

Year to Date



	New Listings	Prior Year	Percent Change
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%
November 2016	51	70	-27.1%
December 2016	41	45	-8.9%
12-Month Avg	74	64	+15.6%

Historical New Listings by Month



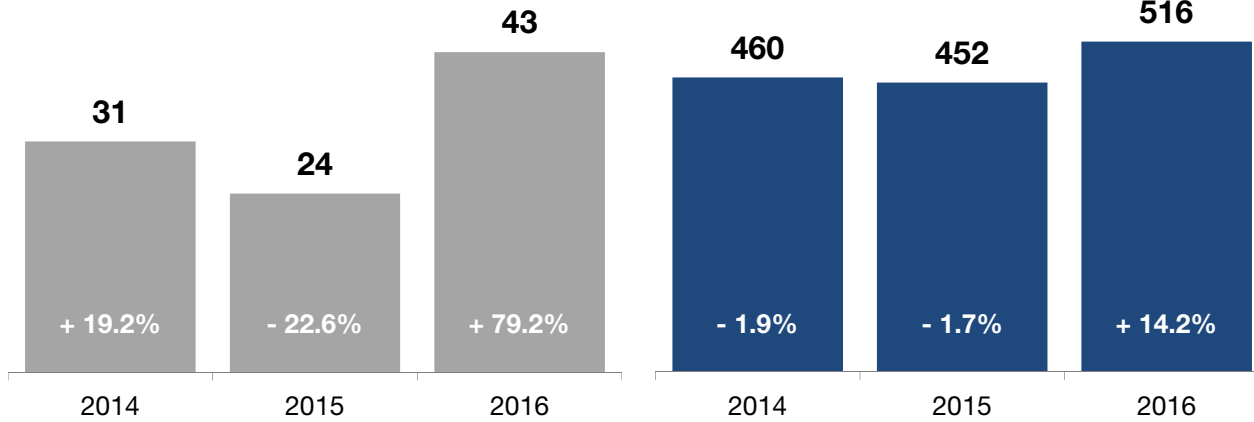
Pending Sales

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



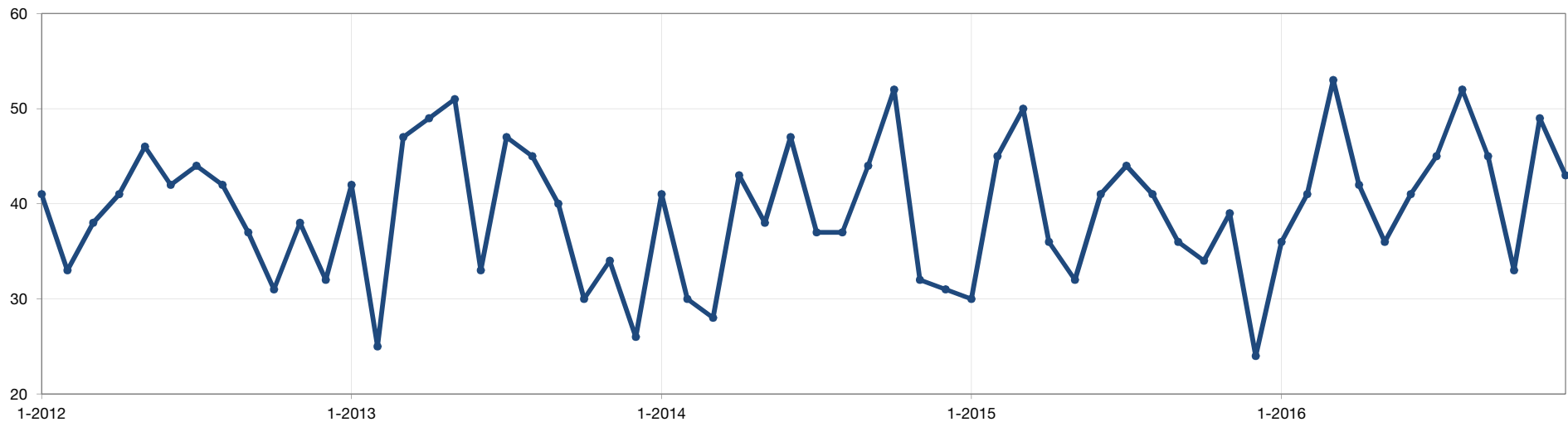
December

Year to Date



Pending Sales		Prior Year	Percent Change
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	45	44	+2.3%
August 2016	52	41	+26.8%
September 2016	45	36	+25.0%
October 2016	33	34	-2.9%
November 2016	49	39	+25.6%
December 2016	43	24	+79.2%
12-Month Avg	43	38	+13.2%

Historical Pending Sales by Month



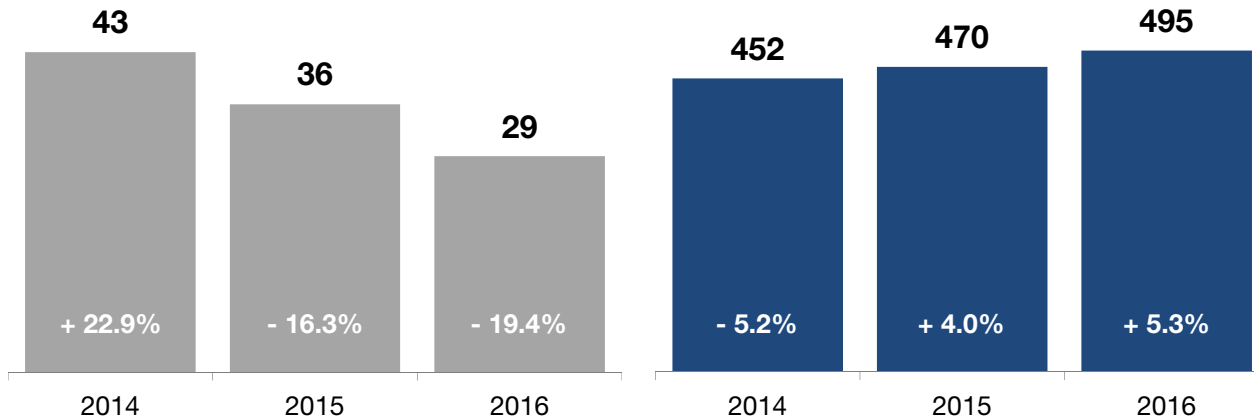
Closed Sales

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



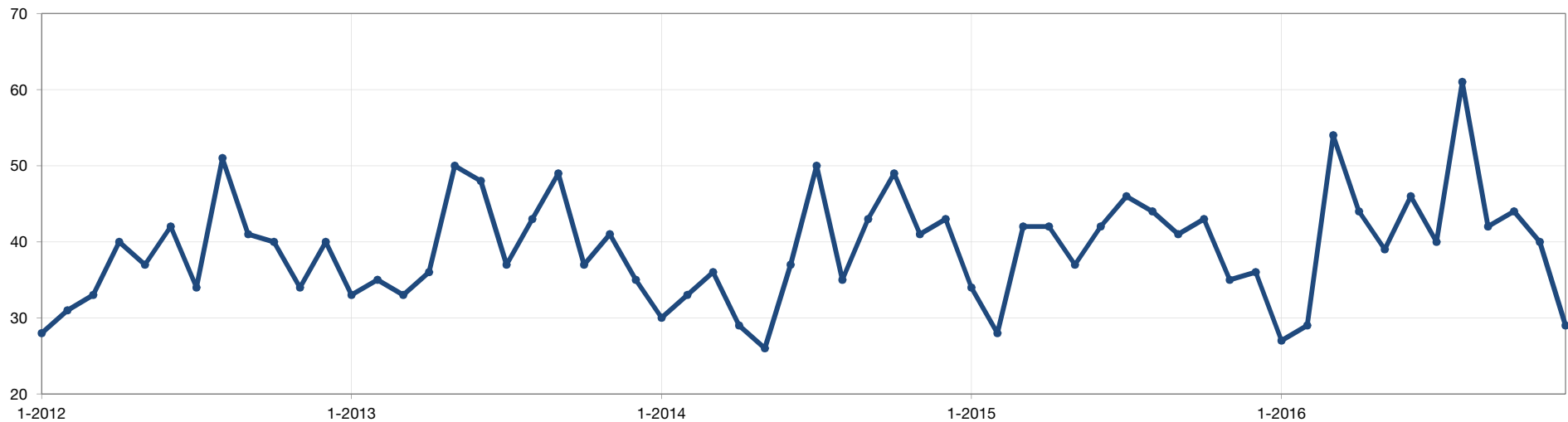
December

Year to Date



	Closed Sales	Prior Year	Percent Change
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%
November 2016	40	35	+14.3%
December 2016	29	36	-19.4%
12-Month Avg	41	39	+5.1%

Historical Closed Sales by Month

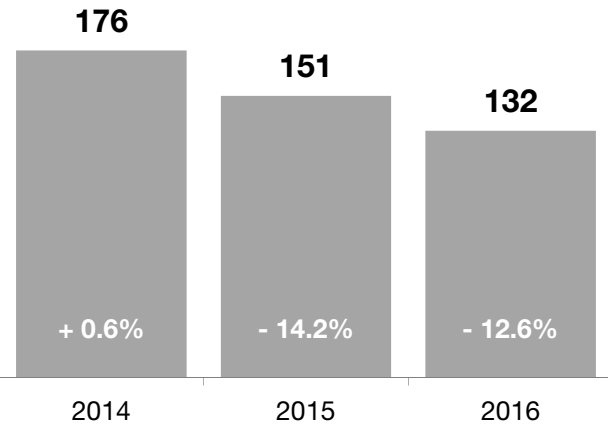


Days on Market Until Sale

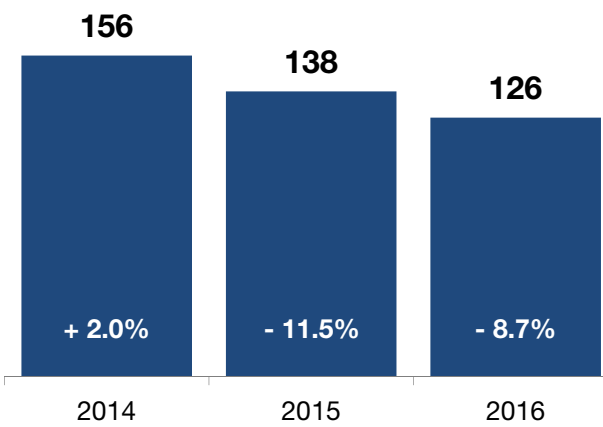
Average number of days between when a property is listed and when an offer is accepted in a given month.



December



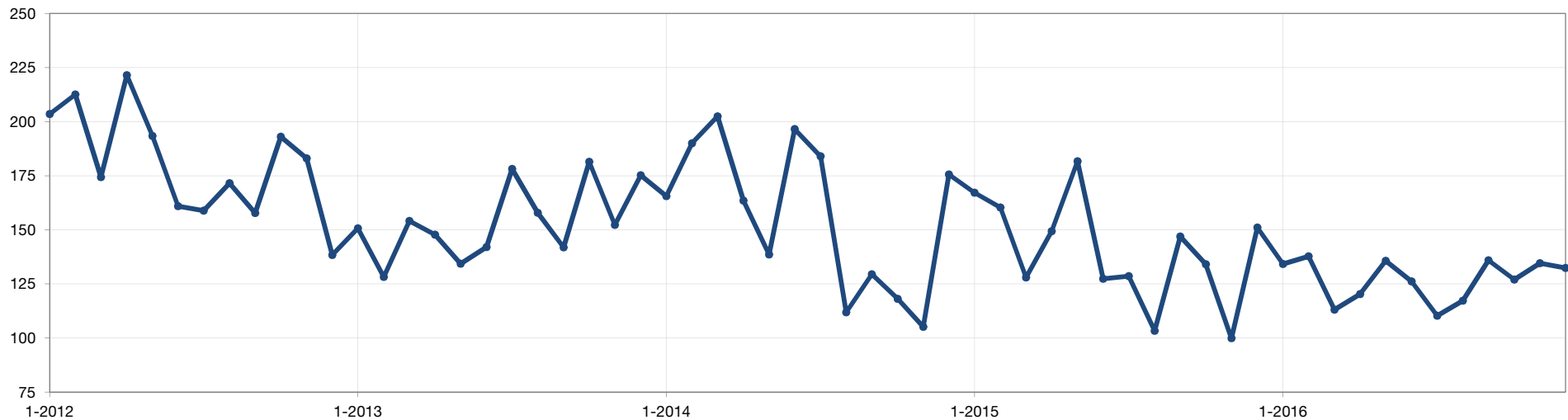
Year to Date



Month	Days on Market	Prior Year	Percent Change
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	127	134	-5.2%
November 2016	135	100	+35.0%
December 2016	132	151	-12.6%
12-Month Avg*	126	138	-8.7%

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

Historical Days on Market Until Sale by Month

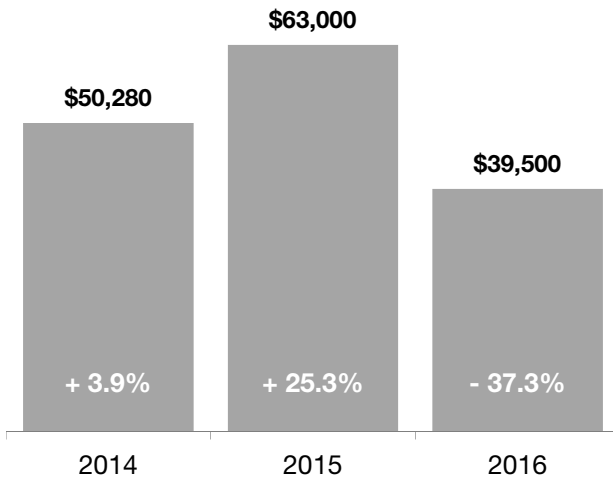


Median Sales Price

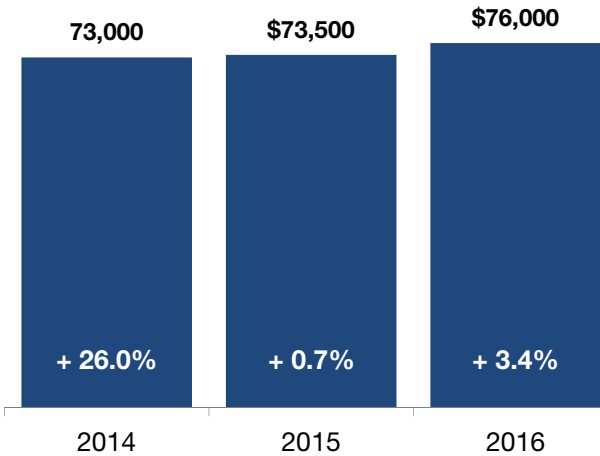
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December



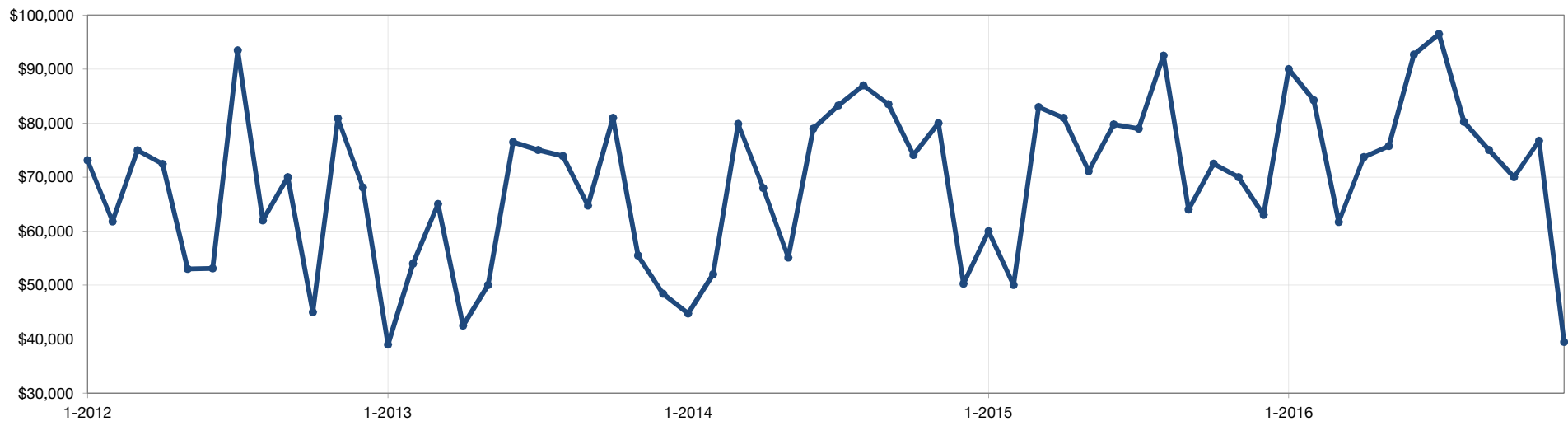
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
November 2016	\$76,750	\$70,000	+9.6%
December 2016	\$39,500	\$63,000	-37.3%
12-Month Avg*	\$76,000	\$73,500	+3.4%

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

Historical Median Sales Price by Month

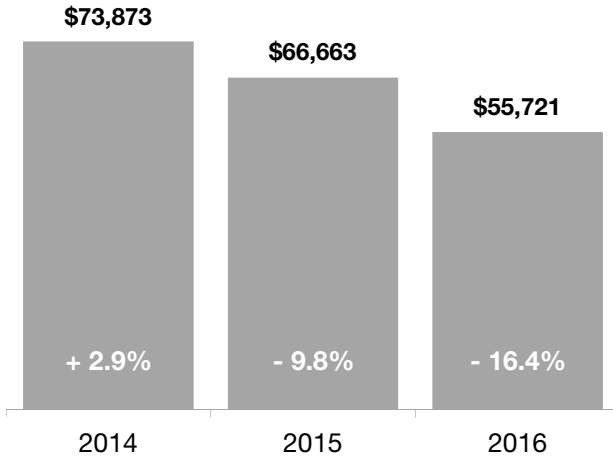


Average Sales Price

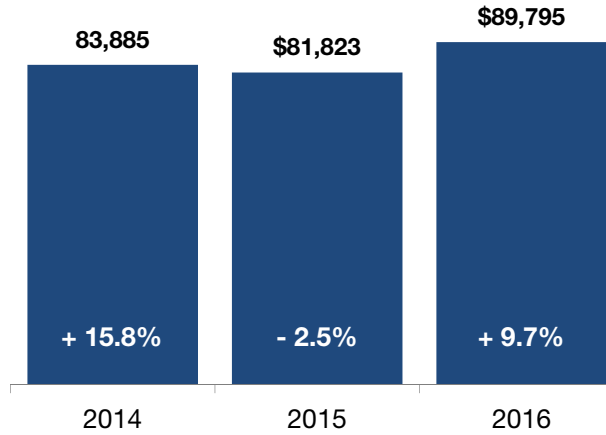
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December



Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
November 2016	\$82,797	\$81,990	+1.0%
December 2016	\$55,721	\$66,663	-16.4%
12-Month Avg*	\$89,795	\$81,823	+9.7%

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

Historical Average Sales Price by Month



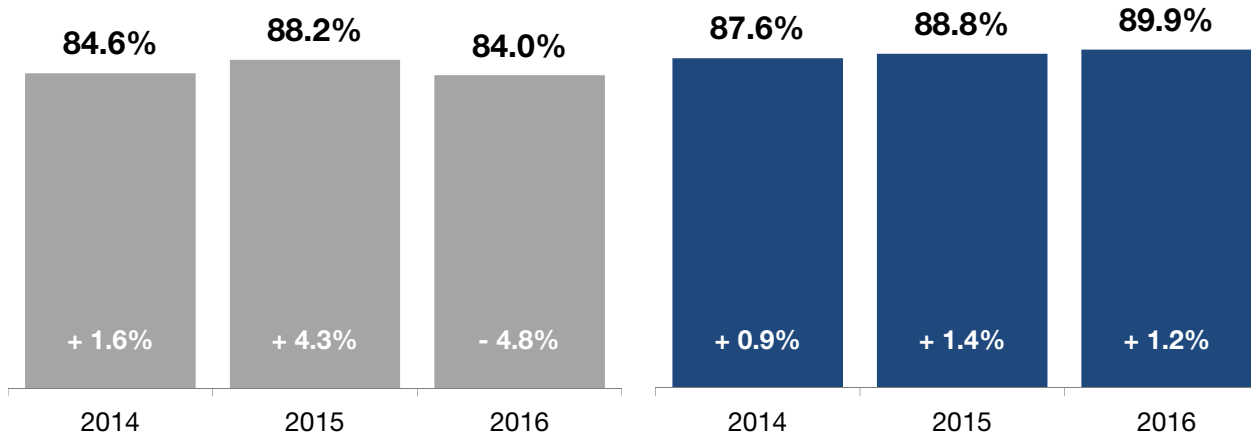
Percent of Original List Price Received

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.



December

Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
November 2016	88.0%	87.0%	+1.1%
December 2016	84.0%	88.2%	-4.8%
12-Month Avg*	89.9%	88.8%	+1.2%

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

Historical Percent of Original List Price Received by Month

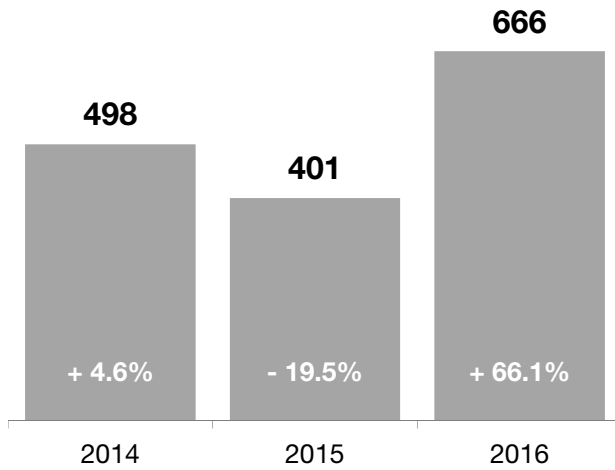


Housing Affordability Index

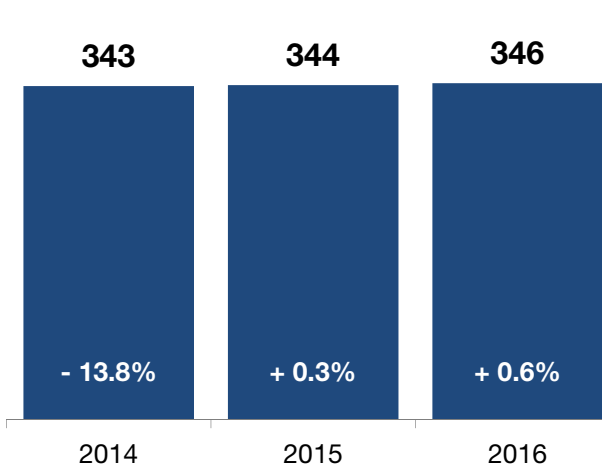
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



December

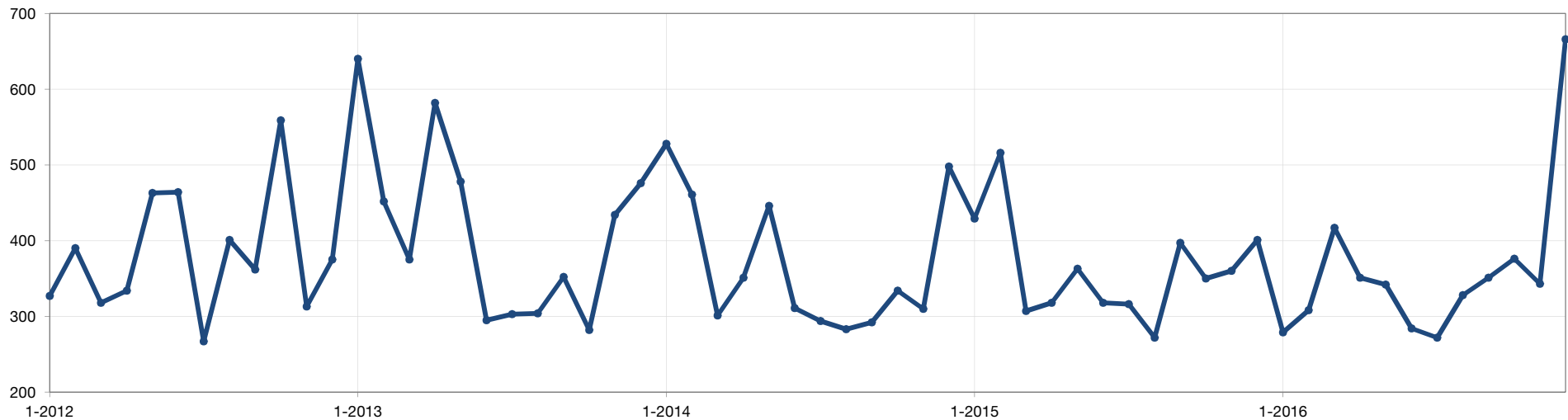


Year to Date



	Affordability Index	Prior Year	Percent Change
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%
November 2016	343	360	-4.7%
December 2016	666	401	+66.1%
12-Month Avg	360	362	-0.6%

Historical Housing Affordability Index by Month

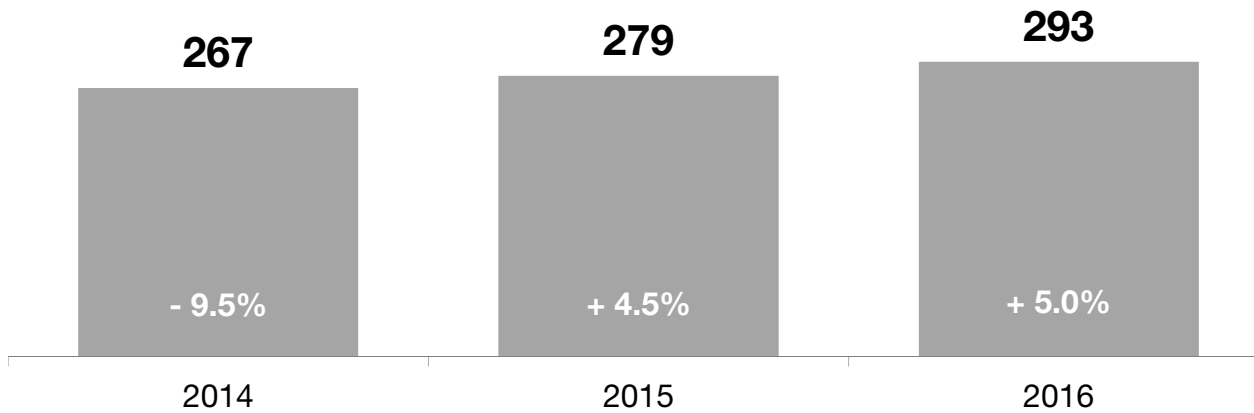


Inventory of Homes for Sale

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

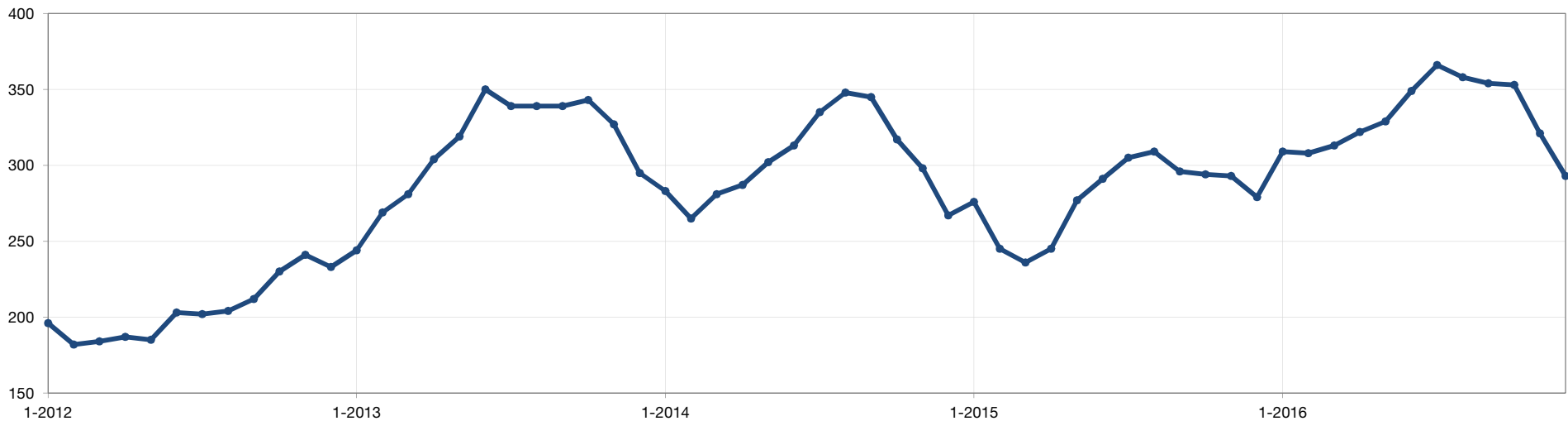


December



Homes for Sale		Prior Year	Percent Change
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	349	291	+19.9%
July 2016	366	305	+20.0%
August 2016	358	309	+15.9%
September 2016	354	296	+19.6%
October 2016	353	294	+20.1%
November 2016	321	293	+9.6%
December 2016	293	279	+5.0%
12-Month Avg	331	279	+18.6%

Historical Inventory of Homes for Sale by Month

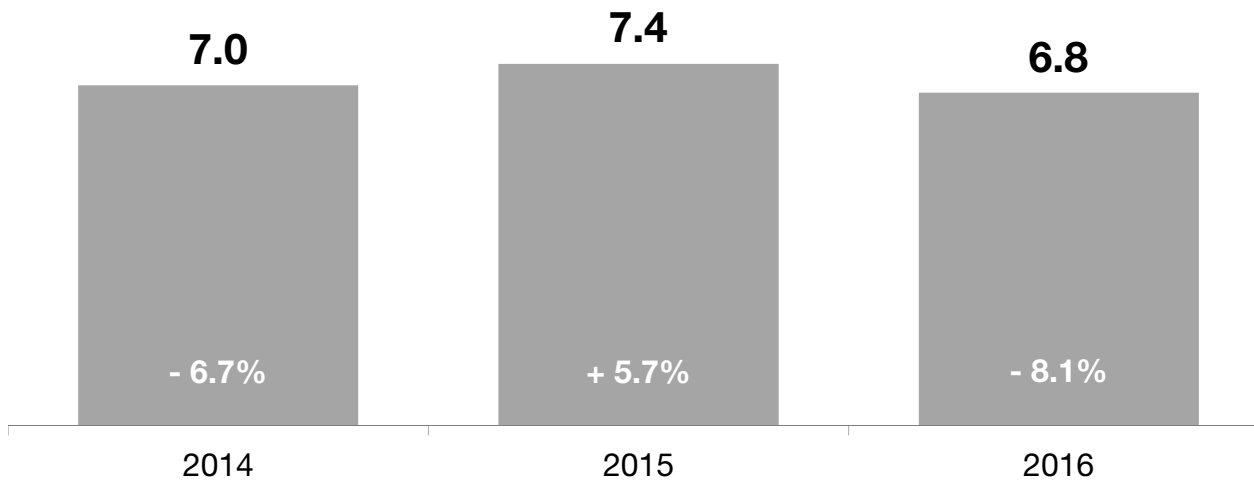


Months Supply of Homes for Sale

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.



December



Months Supply		Prior Year	Percent Change
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	9.0	7.5	+20.0%
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%
November 2016	7.8	7.7	+1.3%
December 2016	6.8	7.4	-8.1%
12-Month Avg*	8.4	7.2	+16.7%

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

Historical Months Supply of Homes for Sale by Month

