

Monthly Indicators



January 2017

January brings out a rejuvenated crop of buyers with a renewed enthusiasm in a new calendar year. Sales totals may still inevitably start slow in the first half of the year due to ongoing inventory concerns. Continued declines in the number of homes available for sale may push out potential buyers who simply cannot compete for homes selling at higher price points in a low number of days, especially if mortgage rates continue to increase.

New Listings were down 48.9 percent to 46. Pending Sales increased 72.2 percent to 62. Inventory shrank 15.9 percent to 260 units.

Prices were still soft as Median Sales Price was down 13.9 percent to \$77,500. Days on Market increased 9.7 percent to 147. Months Supply of Homes for Sale was down 27.2 percent to 5.9 months, indicating that demand increased relative to supply.

In case you missed it, we have a new U.S. president. In his first hour in office, the .25 percentage point rate cut for loans backed by the Federal Housing Administration (FHA) was removed, setting the table for what should be an interesting presidential term for real estate policy. FHA loans tend to be a favorable option for those with limited financial resources. On a brighter note, wages are on the uptick for many Americans, while unemployment rates have remained stable and relatively unchanged for several months. The system is ripe for more home purchasing if there are more homes available to sell.

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Quick Facts

+ 44.4% **- 13.9%** **- 15.9%**

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	1-2016	1-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		90	46	- 48.9%	90	46	- 48.9%
Pending Sales		36	62	+ 72.2%	36	62	+ 72.2%
Closed Sales		27	39	+ 44.4%	27	39	+ 44.4%
Days on Market		134	147	+ 9.7%	134	147	+ 9.7%
Median Sales Price		\$90,000	\$77,500	- 13.9%	\$90,000	\$77,500	- 13.9%
Average Sales Price		\$89,020	\$80,592	- 9.5%	\$89,020	\$80,592	- 9.5%
Pct. of Orig. Price Received		88.4%	87.4%	- 1.1%	88.4%	87.4%	- 1.1%
Housing Affordability Index		266	297	+ 11.7%	266	297	+ 11.7%
Inventory of Homes for Sale		309	260	- 15.9%	--	--	--
Months Supply of Homes for Sale		8.1	5.9	- 27.2%	--	--	--

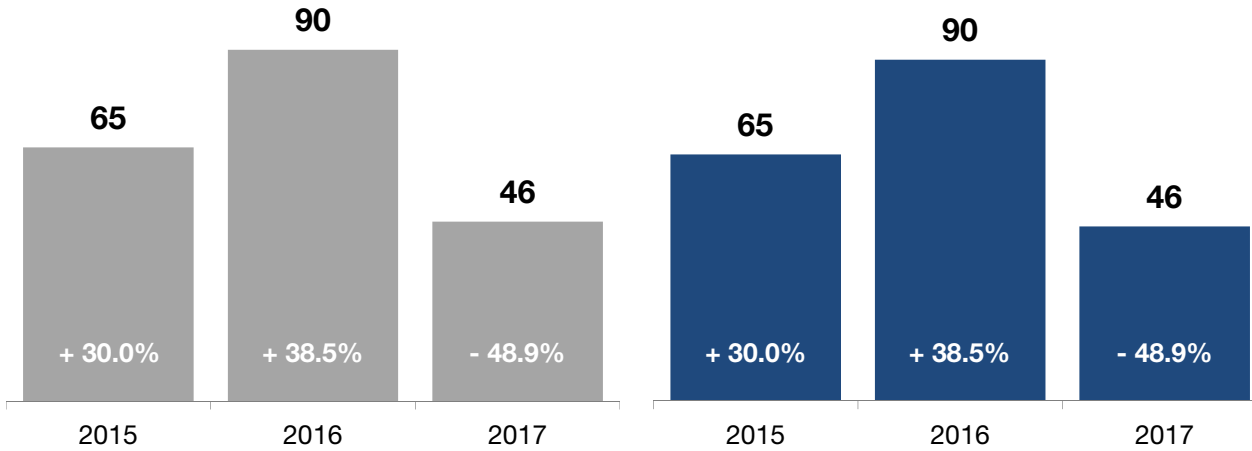
New Listings

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



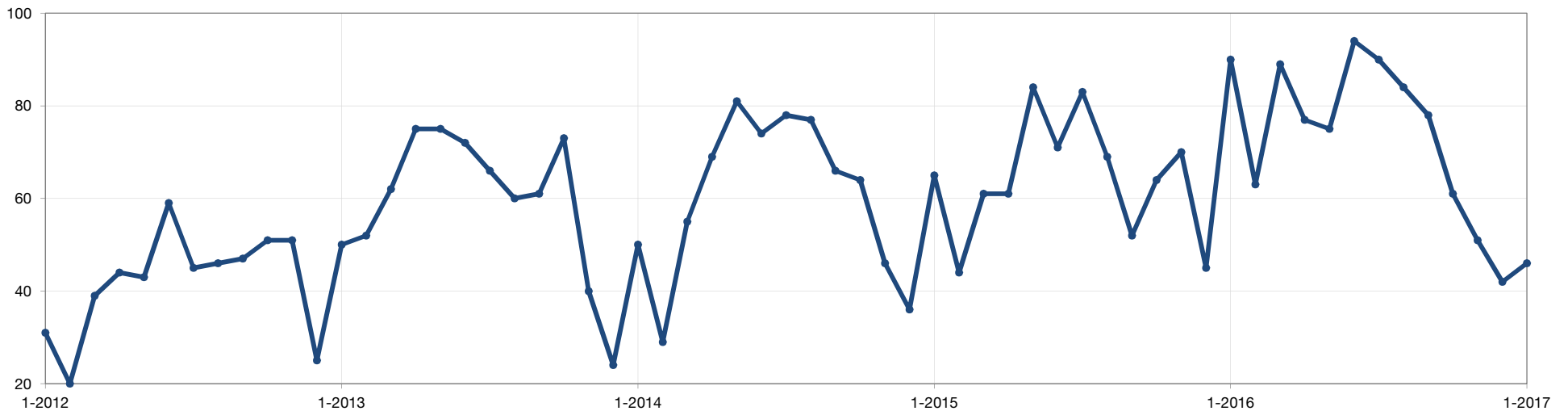
January

Year to Date



	New Listings	Prior Year	Percent Change
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	42	45	-6.7%
January 2017	46	90	-48.9%
12-Month Avg	71	66	+7.6%

Historical New Listings by Month



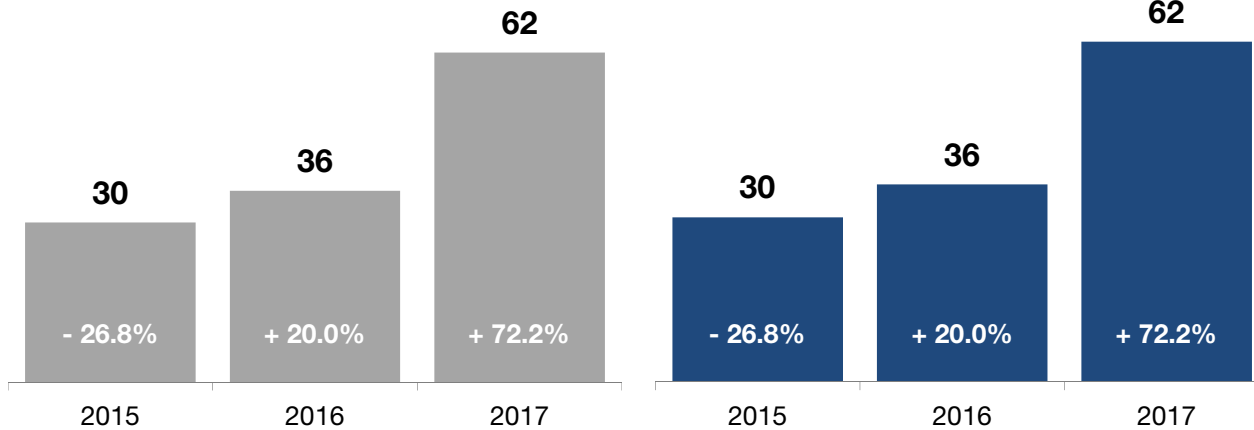
Pending Sales

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



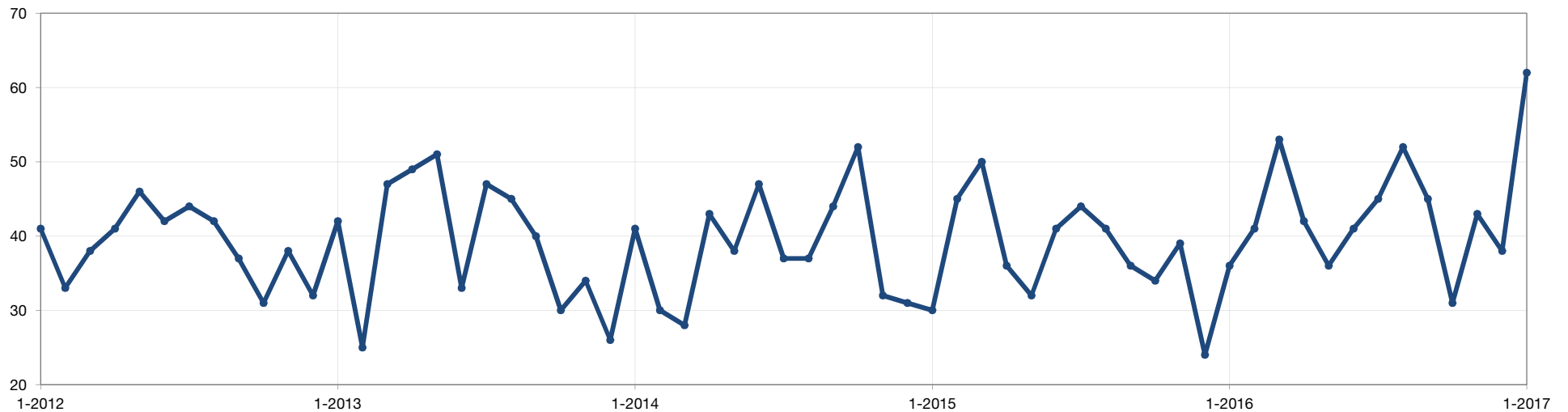
January

Year to Date



Pending Sales		Prior Year	Percent Change
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	31	34	-8.8%
November 2016	43	39	+10.3%
December 2016	38	24	+58.3%
January 2017	62	36	+72.2%
12-Month Avg	44	38	+15.8%

Historical Pending Sales by Month



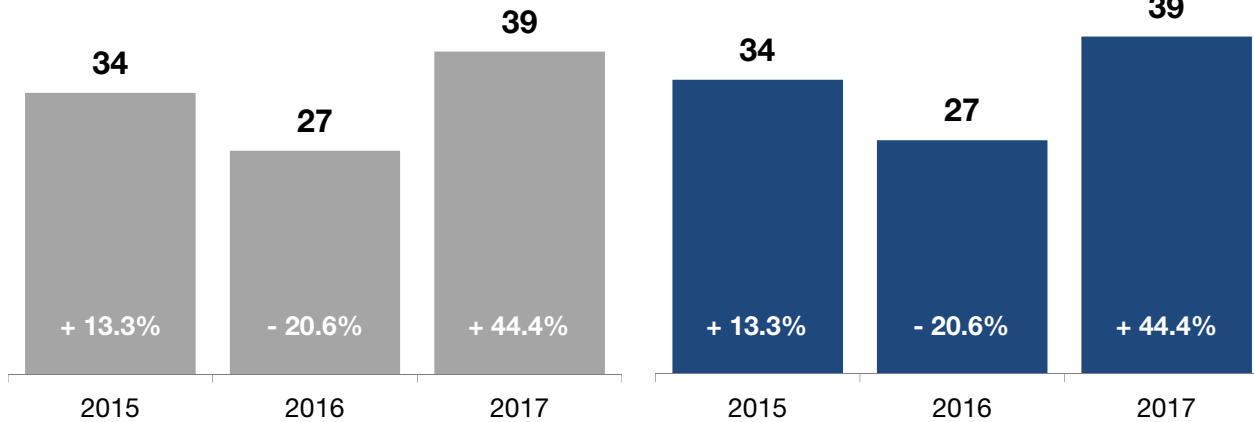
Closed Sales

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



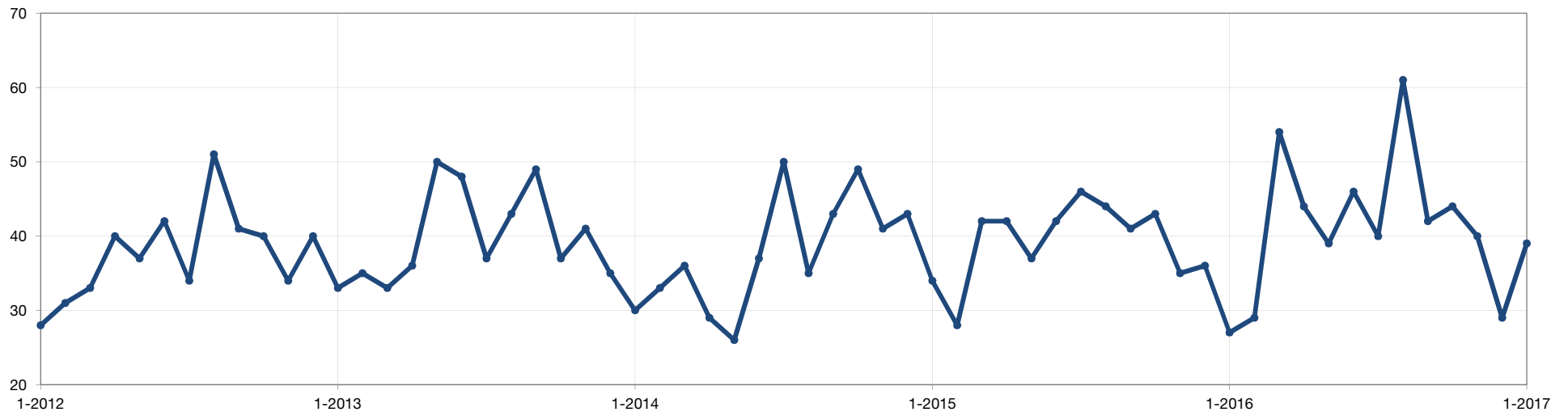
January

Year to Date



	Closed Sales	Prior Year	Percent Change
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%
January 2017	39	27	+44.4%
12-Month Avg	42	39	+7.7%

Historical Closed Sales by Month



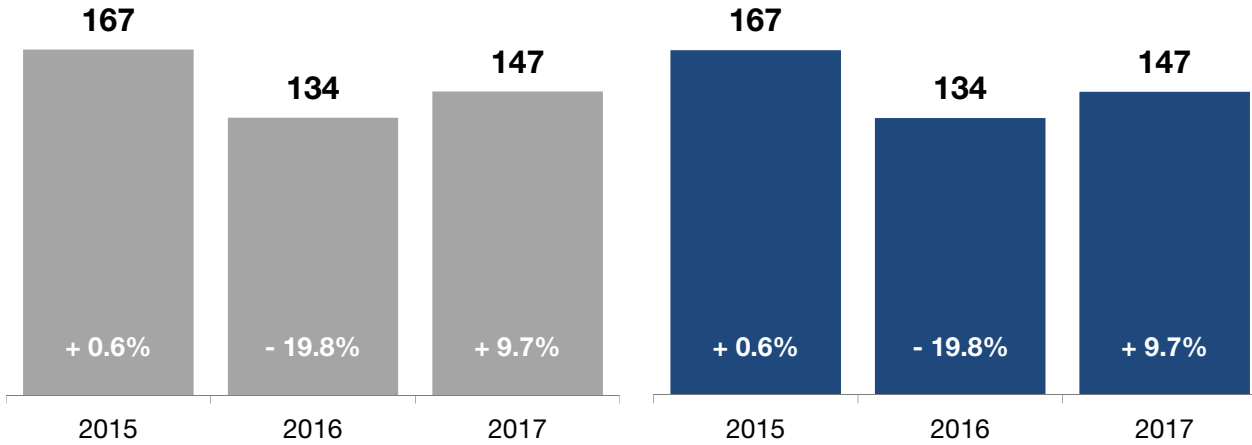
Days on Market Until Sale

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



January

Year to Date



Days on Market	Prior Year	Percent Change	
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%
January 2017	147	134	+9.7%
12-Month Avg*	127	136	-6.6%

* Days on Market for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

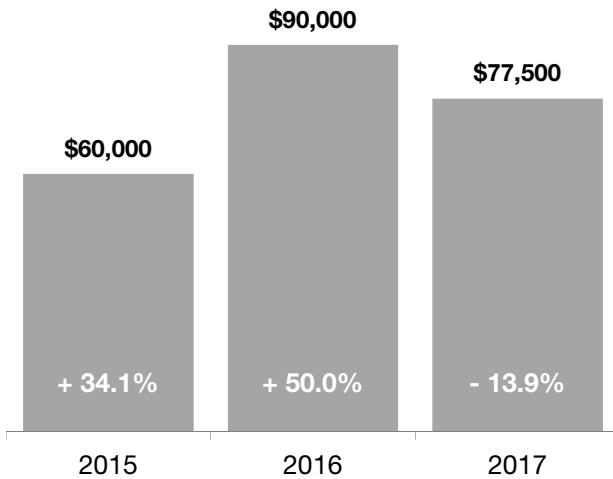


Median Sales Price

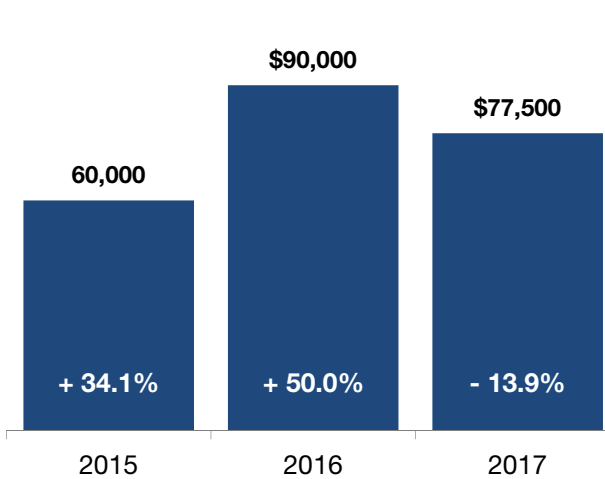
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



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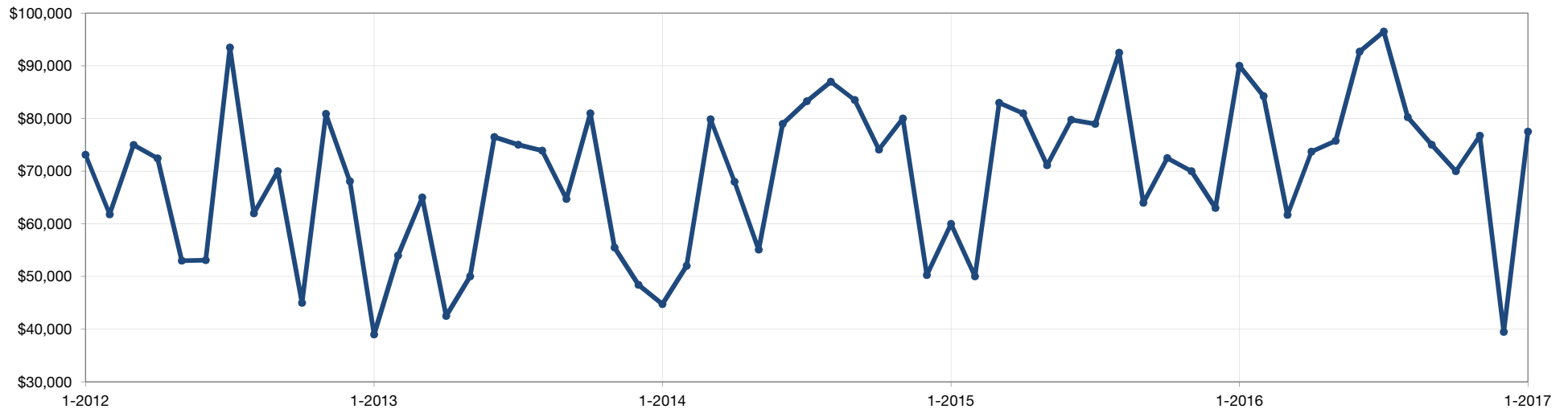
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
January 2017	\$77,500	\$90,000	-13.9%
12-Month Avg*	\$75,500	\$75,000	+0.7%

* Median Sales Price for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

Historical Median Sales Price by Month

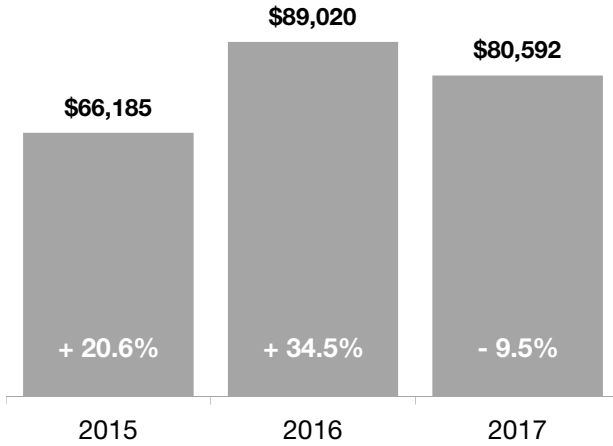


Average Sales Price

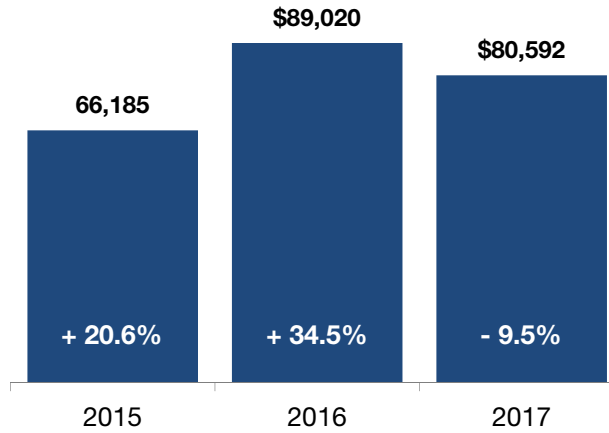
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January



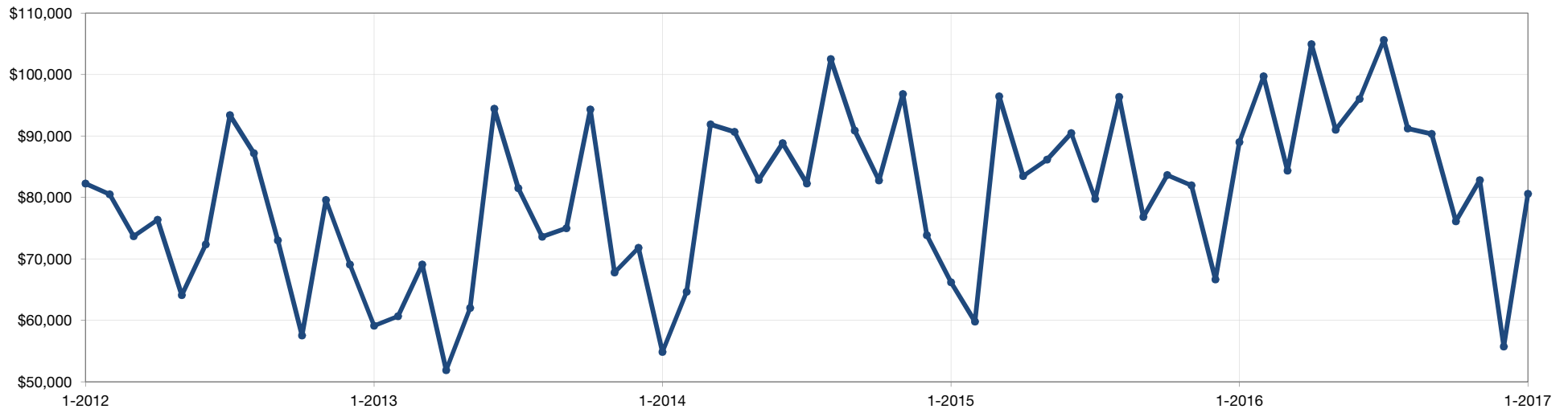
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
January 2017	\$80,592	\$89,020	-9.5%
12-Month Avg*	\$89,177	\$83,437	+6.9%

* Average Sales Price for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

Historical Average Sales Price by Month



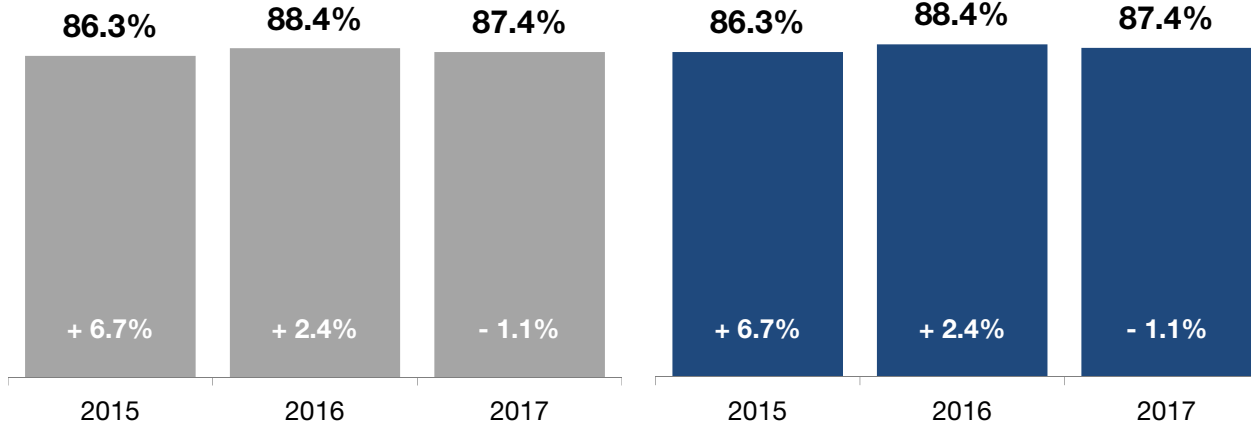
Percent of Original List Price Received

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.



January

Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
January 2017	87.4%	88.4%	-1.1%
12-Month Avg*	89.8%	88.9%	+1.0%

* Pct. of Orig. Price Received for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month



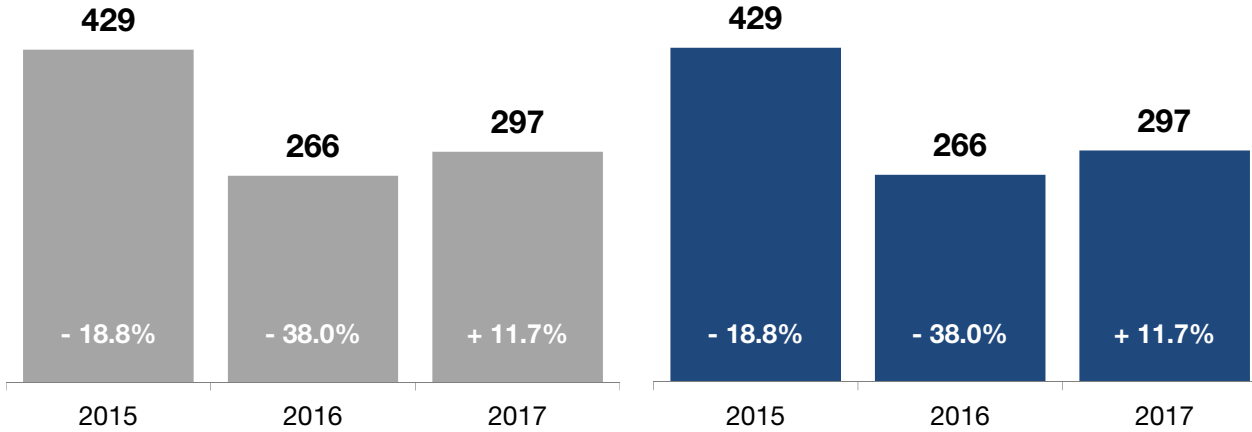
Housing Affordability Index

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.



January

Year to Date



Affordability Index	Prior Year	Percent Change
February 2016	516	-43.0%
March 2016	307	+29.6%
April 2016	318	+5.0%
May 2016	363	-10.2%
June 2016	318	-15.1%
July 2016	316	-18.0%
August 2016	272	+14.7%
September 2016	397	-16.1%
October 2016	350	+3.4%
November 2016	360	-13.1%
December 2016	401	+46.6%
January 2017	266	+11.7%
12-Month Avg	341	-2.3%

Historical Housing Affordability Index by Month

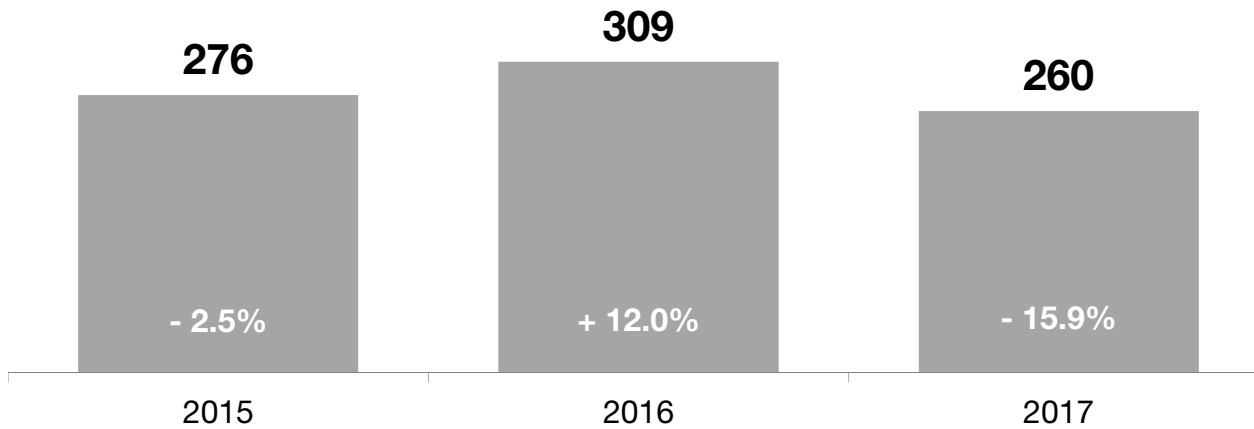


Inventory of Homes for Sale

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

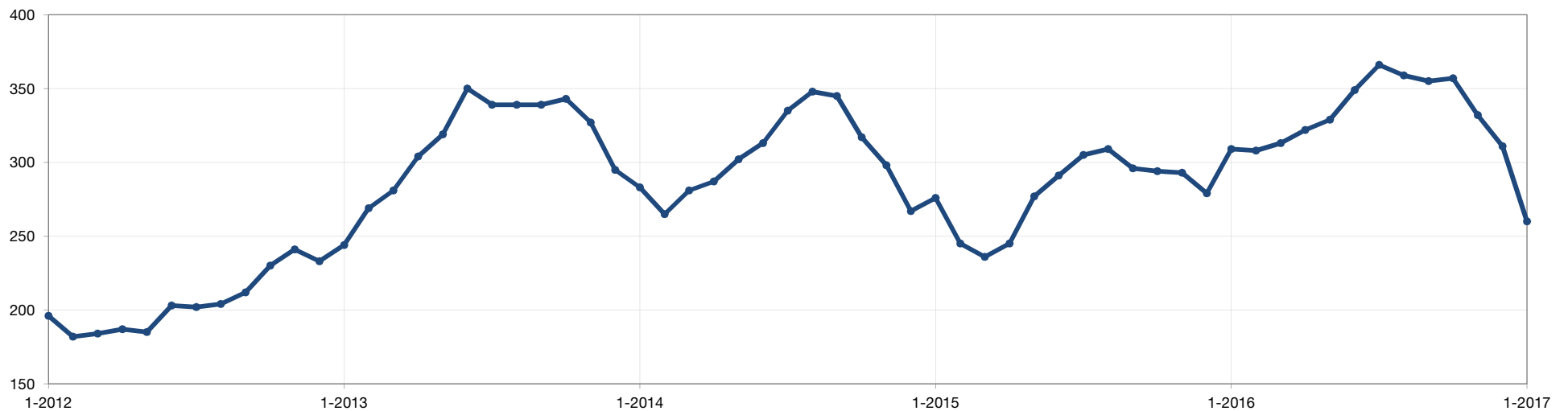


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Homes for Sale		Prior Year	Percent Change
February 2016	308	245	+25.7%
March 2016	313	236	+32.6%
April 2016	322	245	+31.4%
May 2016	329	277	+18.8%
June 2016	349	291	+19.9%
July 2016	366	305	+20.0%
August 2016	359	309	+16.2%
September 2016	355	296	+19.9%
October 2016	357	294	+21.4%
November 2016	332	293	+13.3%
December 2016	311	279	+11.5%
January 2017	260	309	-15.9%
12-Month Avg	330	282	+17.0%

Historical Inventory of Homes for Sale by Month

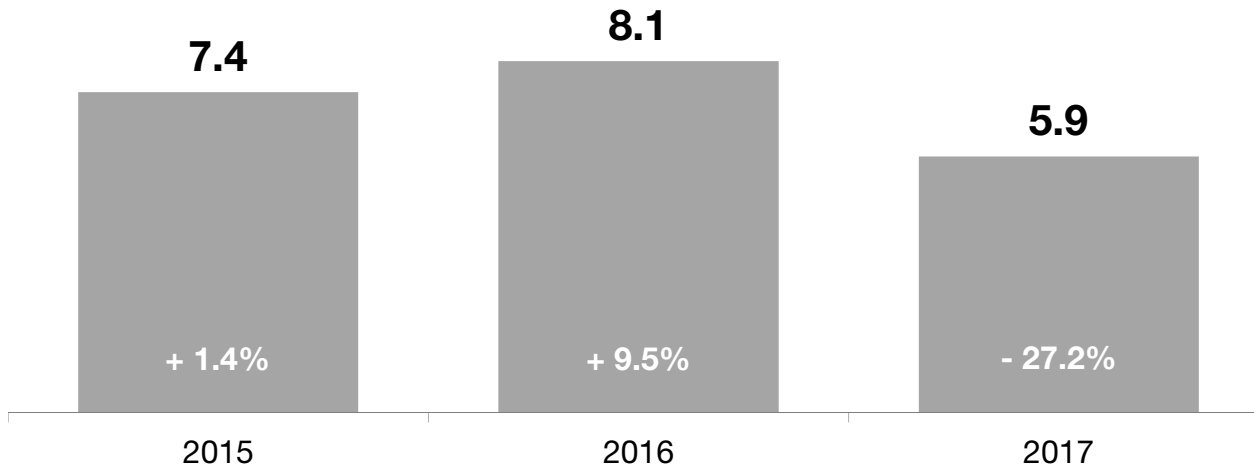


Months Supply of Homes for Sale

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.



January



Months Supply		Prior Year	Percent Change
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	8.8	7.8	+12.8%
November 2016	8.1	7.7	+5.2%
December 2016	7.4	7.4	0.0%
January 2017	5.9	8.1	-27.2%
12-Month Avg*	8.3	7.2	+15.3%

* Months Supply for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

Historical Months Supply of Homes for Sale by Month

