

Monthly Indicators



April 2017

The employment landscape and wages have both improved over the last few years, allowing for more people to participate in the home-buying process. When the economy is in good working order, as it is now, it creates opportunities in residential real estate, and right now is a potentially lucrative time to sell a home. Houses that show well and are priced correctly have been selling quickly, often at higher prices than asking.

New Listings were up 1.3 percent to 78. Pending Sales increased 34.1 percent to 55. Inventory shrank 10.8 percent to 288 units.

Prices moved higher as Median Sales Price was up 0.4 percent to \$74,000. Days on Market increased 20.0 percent to 144. Months Supply of Homes for Sale was down 21.4 percent to 6.6 months, indicating that demand increased relative to supply.

Although there is a mounting amount of buyer competition during the annual spring market cycle, buyer demand has not abated, nor is it expected to in the immediate future unless something unpredictable occurs. While strong demand is generally considered a good problem to have, it creates an affordability issue for some buyers, especially first-time buyers. And yet, prices will continue to rise amidst strong demand.

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Quick Facts

- 11.4%	+ 0.4%	- 10.8%
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	4-2016	4-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		77	78	+ 1.3%	319	279	- 12.5%
Pending Sales		41	55	+ 34.1%	171	200	+ 17.0%
Closed Sales		44	39	- 11.4%	154	168	+ 9.1%
Days on Market		120	144	+ 20.0%	123	138	+ 12.2%
Median Sales Price		\$73,700	\$74,000	+ 0.4%	\$74,000	\$75,000	+ 1.4%
Average Sales Price		\$104,939	\$90,230	- 14.0%	\$94,042	\$88,743	- 5.6%
Pct. of Orig. Price Received		91.3%	89.6%	- 1.9%	91.5%	89.0%	- 2.7%
Housing Affordability Index		334	318	- 4.8%	333	314	- 5.7%
Inventory of Homes for Sale		323	288	- 10.8%	--	--	--
Months Supply of Homes for Sale		8.4	6.6	- 21.4%	--	--	--

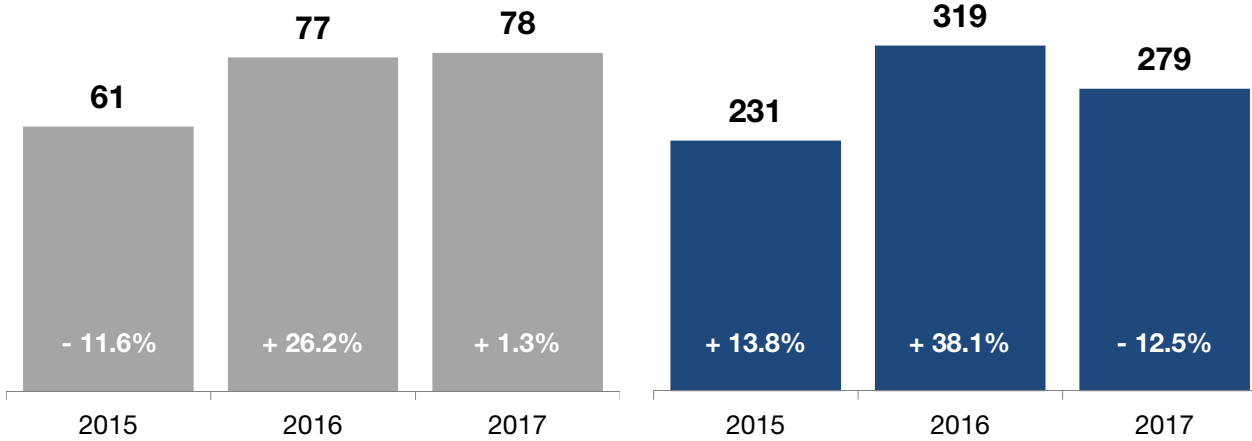
New Listings

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



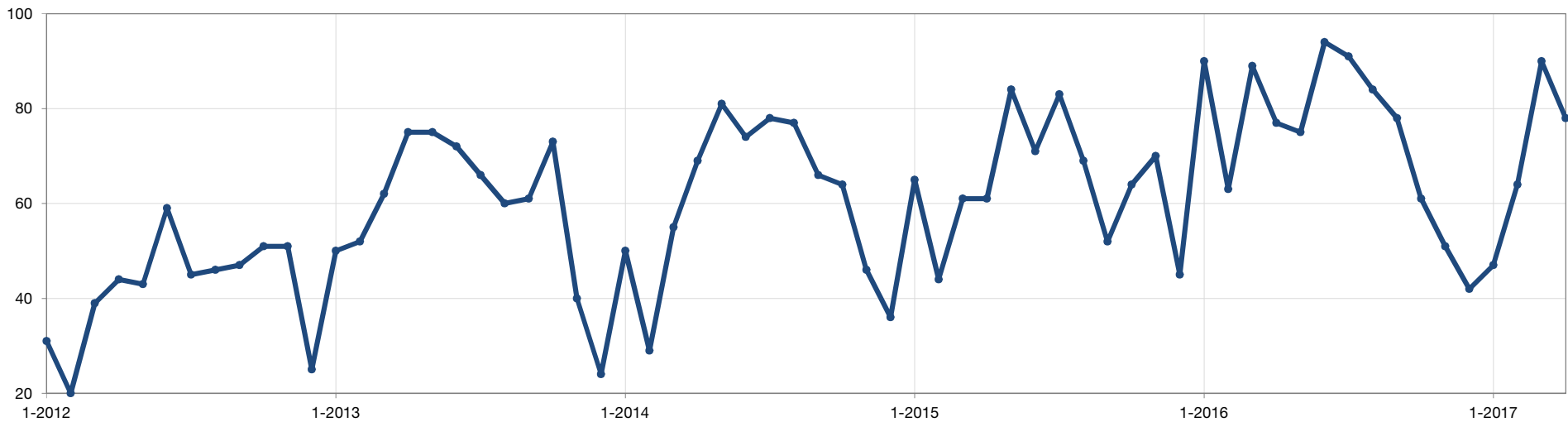
April

Year to Date



	New Listings	Prior Year	Percent Change
May 2016	75	84	-10.7%
June 2016	94	71	+32.4%
July 2016	91	83	+9.6%
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	47	90	-47.8%
February 2017	64	63	+1.6%
March 2017	90	89	+1.1%
April 2017	78	77	+1.3%
12-Month Avg	71	71	0.0%

Historical New Listings by Month

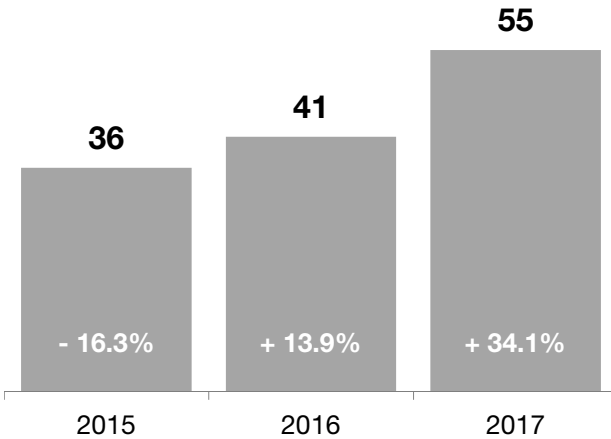


Pending Sales

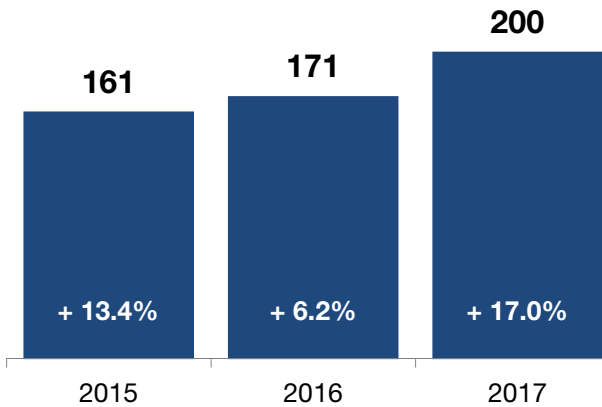
A count of the properties on which offers have been accepted in a given month.



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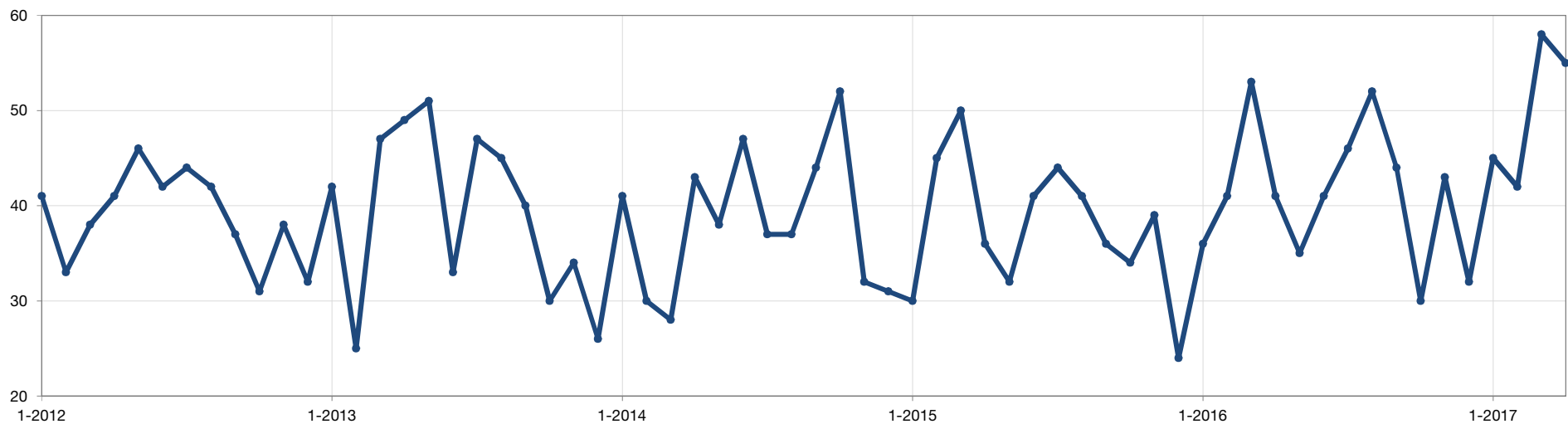


Year to Date



Pending Sales		Prior Year	Percent Change
May 2016	35	32	+9.4%
June 2016	41	41	0.0%
July 2016	46	44	+4.5%
August 2016	52	41	+26.8%
September 2016	44	36	+22.2%
October 2016	30	34	-11.8%
November 2016	43	39	+10.3%
December 2016	32	24	+33.3%
January 2017	45	36	+25.0%
February 2017	42	41	+2.4%
March 2017	58	53	+9.4%
April 2017	55	41	+34.1%
12-Month Avg	44	39	+12.8%

Historical Pending Sales by Month

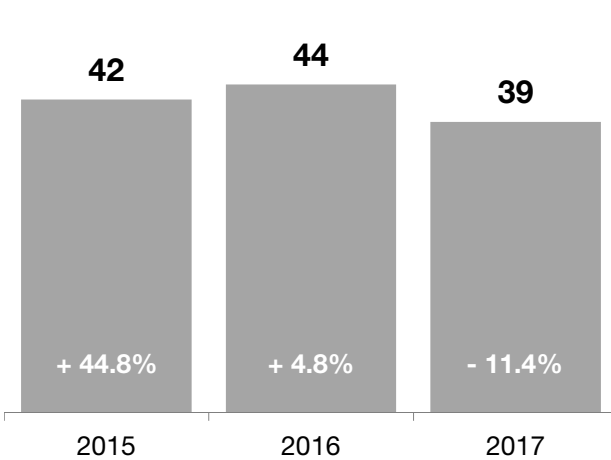


Closed Sales

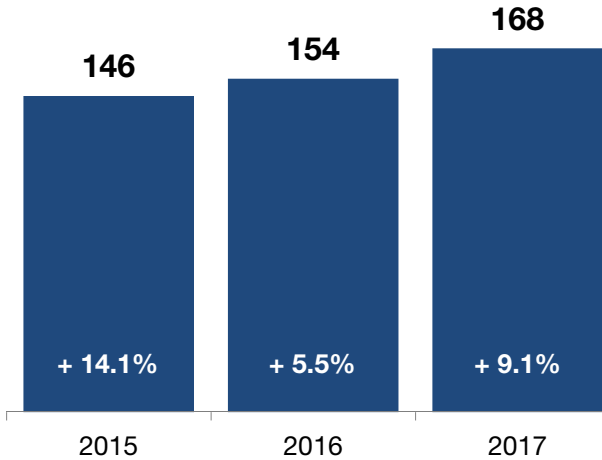
A count of the actual sales that closed in a given month.



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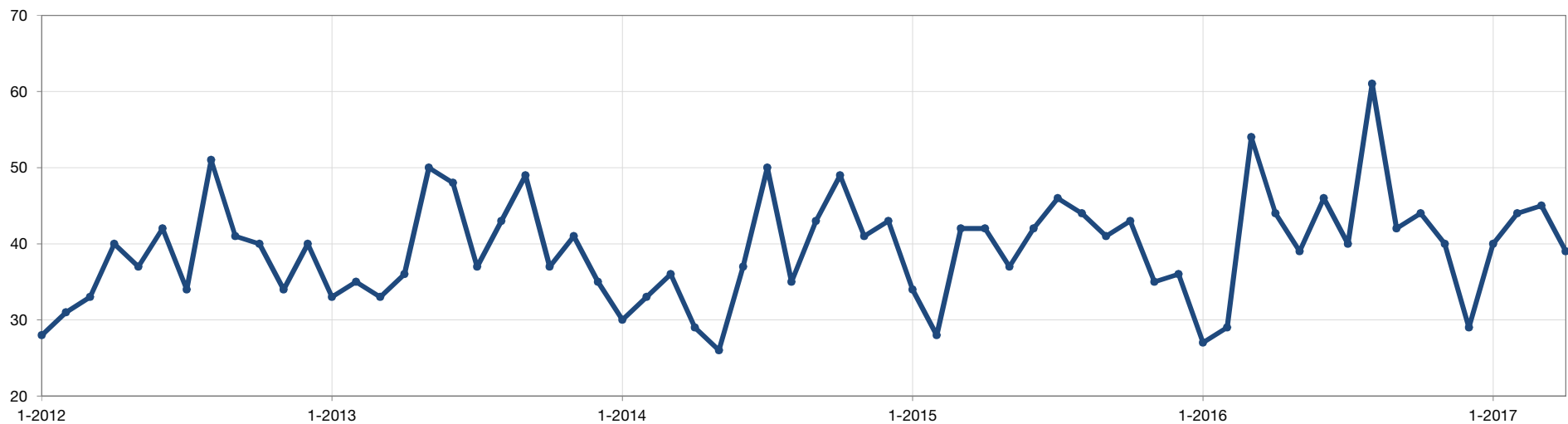


Year to Date



Closed Sales	Prior Year	Percent Change
May 2016	39	+5.4%
June 2016	46	+9.5%
July 2016	40	-13.0%
August 2016	61	+38.6%
September 2016	42	+2.4%
October 2016	44	+2.3%
November 2016	40	+14.3%
December 2016	29	-19.4%
January 2017	40	+48.1%
February 2017	44	+51.7%
March 2017	45	-16.7%
April 2017	39	-11.4%
12-Month Avg	42	+5.0%

Historical Closed Sales by Month



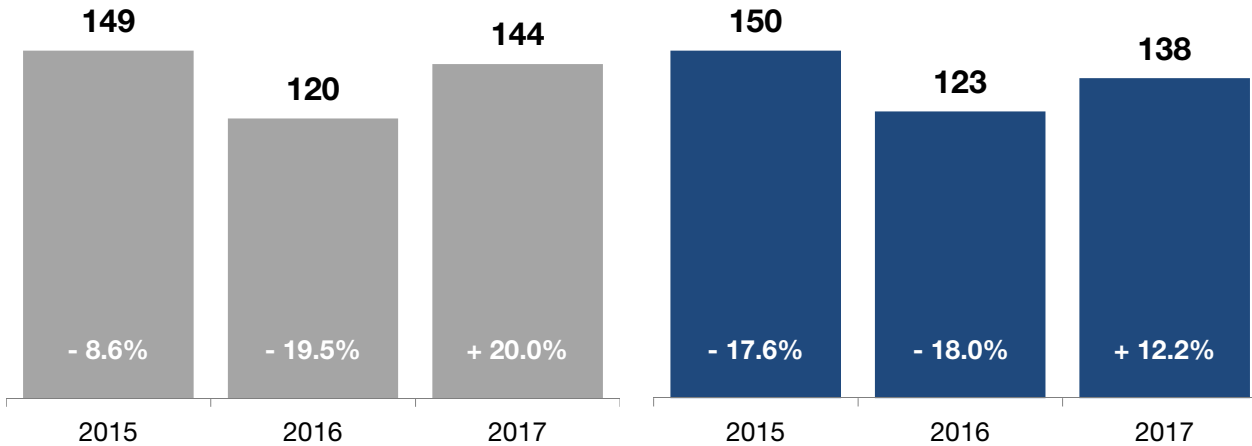
Days on Market Until Sale

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



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Year to Date



Days on Market	Prior Year	Percent Change	
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	143	134	+6.7%
February 2017	124	138	-10.1%
March 2017	141	113	+24.8%
April 2017	144	120	+20.0%
12-Month Avg*	130	130	0.0%

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

Historical Days on Market Until Sale by Month

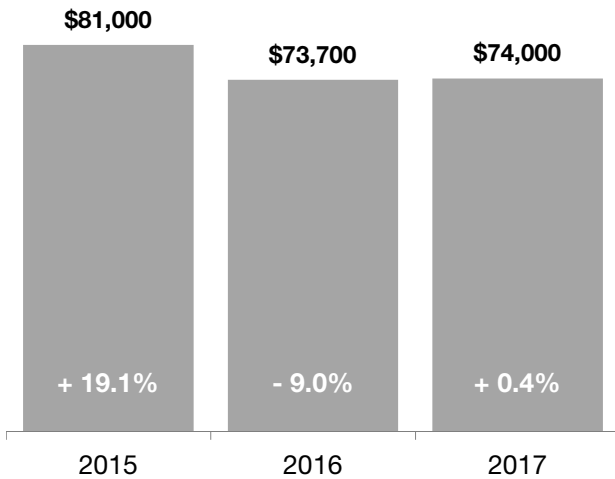


Median Sales Price

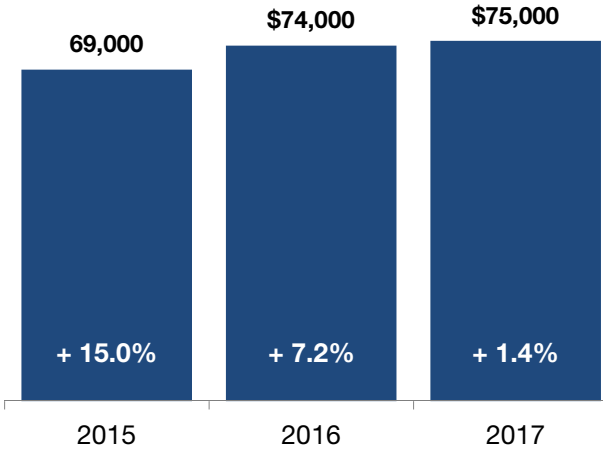
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



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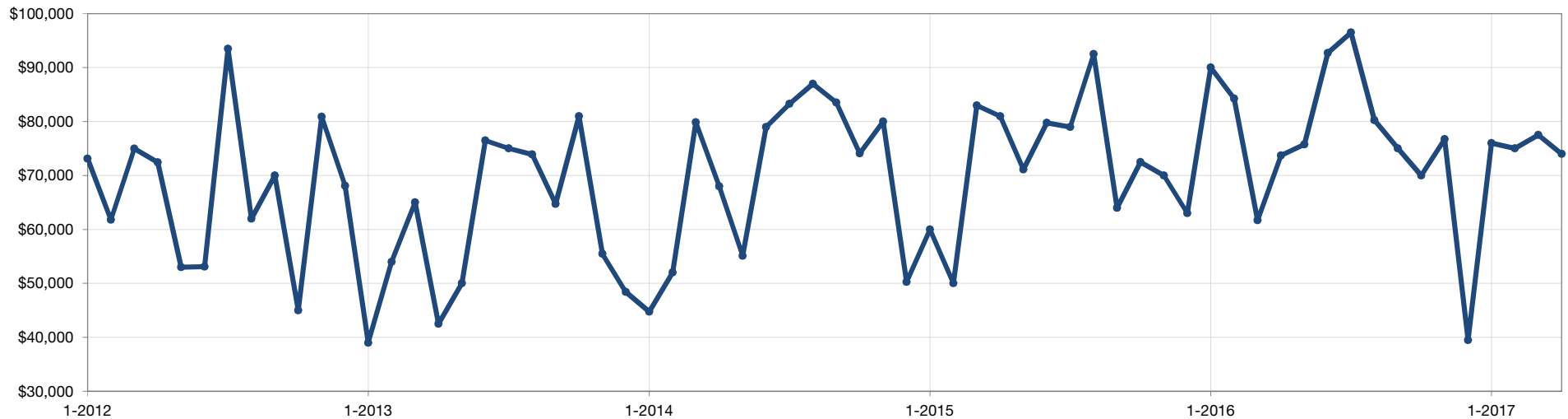
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$76,000	\$90,000	-15.6%
February 2017	\$75,000	\$84,250	-11.0%
March 2017	\$77,500	\$61,700	+25.6%
April 2017	\$74,000	\$73,700	+0.4%
12-Month Avg*	\$76,250	\$75,000	+1.7%

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

Historical Median Sales Price by Month

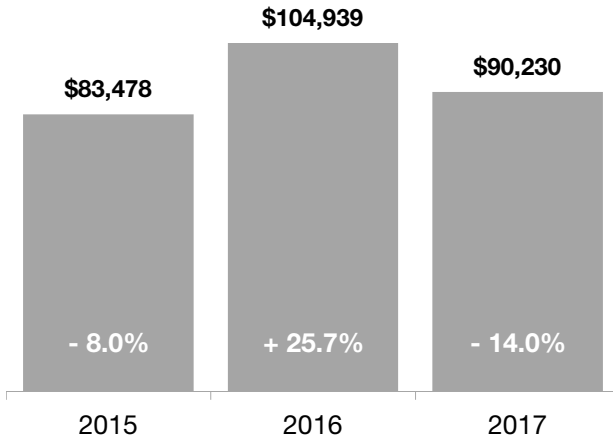


Average Sales Price

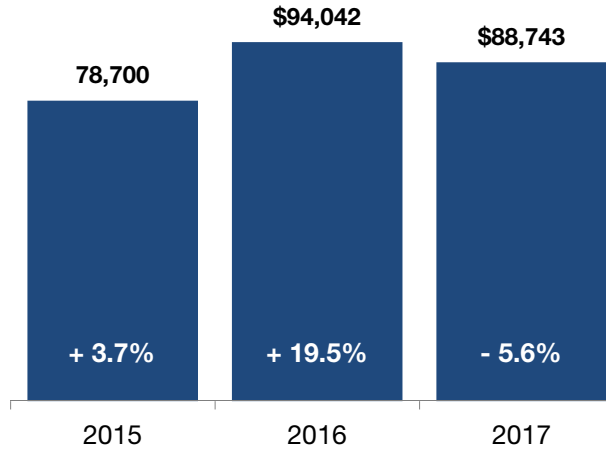
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



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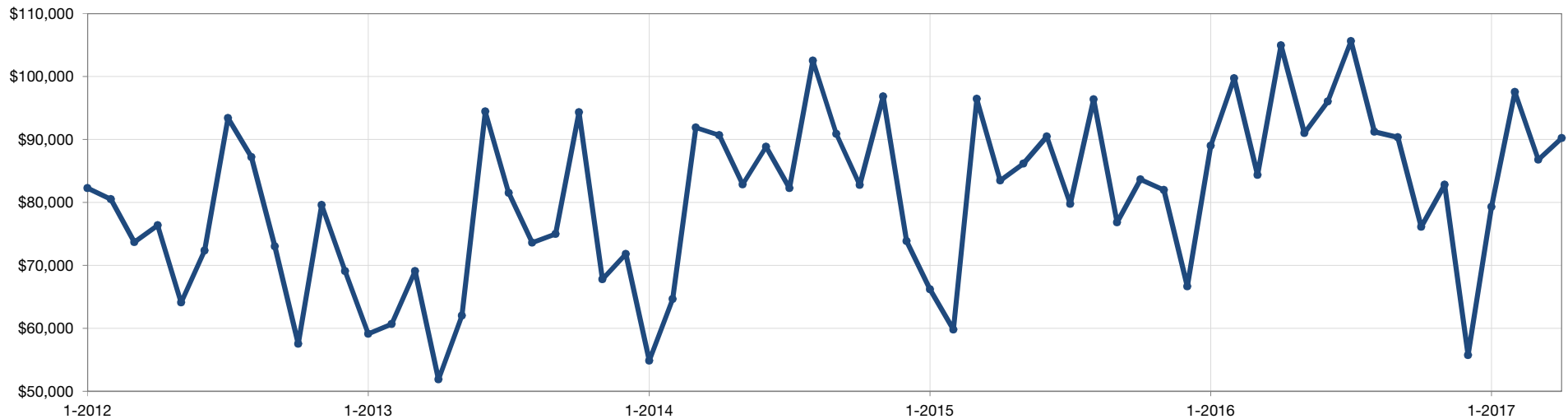
Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$79,284	\$89,020	-10.9%
February 2017	\$97,534	\$99,718	-2.2%
March 2017	\$86,805	\$84,373	+2.9%
April 2017	\$90,230	\$104,939	-14.0%
12-Month Avg*	\$88,136	\$86,852	+1.5%

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

Historical Average Sales Price by Month

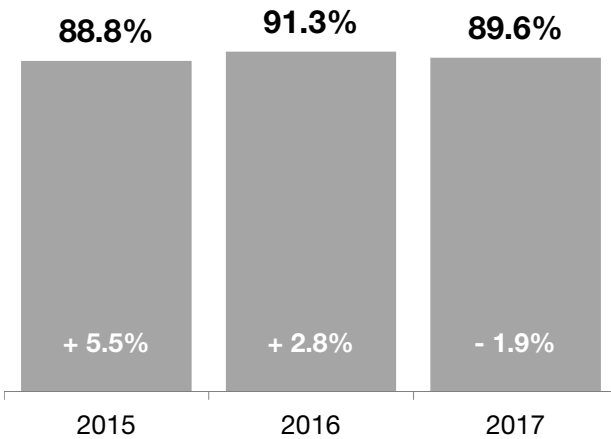


Percent of Original List Price Received

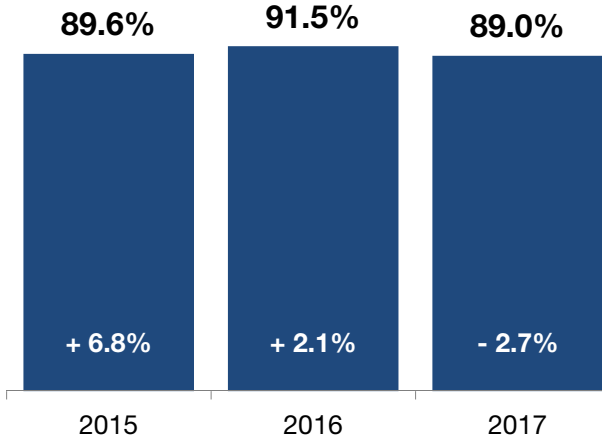
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



April



Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	87.7%	88.4%	-0.8%
February 2017	87.5%	89.3%	-2.0%
March 2017	91.0%	94.7%	-3.9%
April 2017	89.6%	91.3%	-1.9%
12-Month Avg*	89.1%	89.5%	-0.4%

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

Historical Percent of Original List Price Received by Month



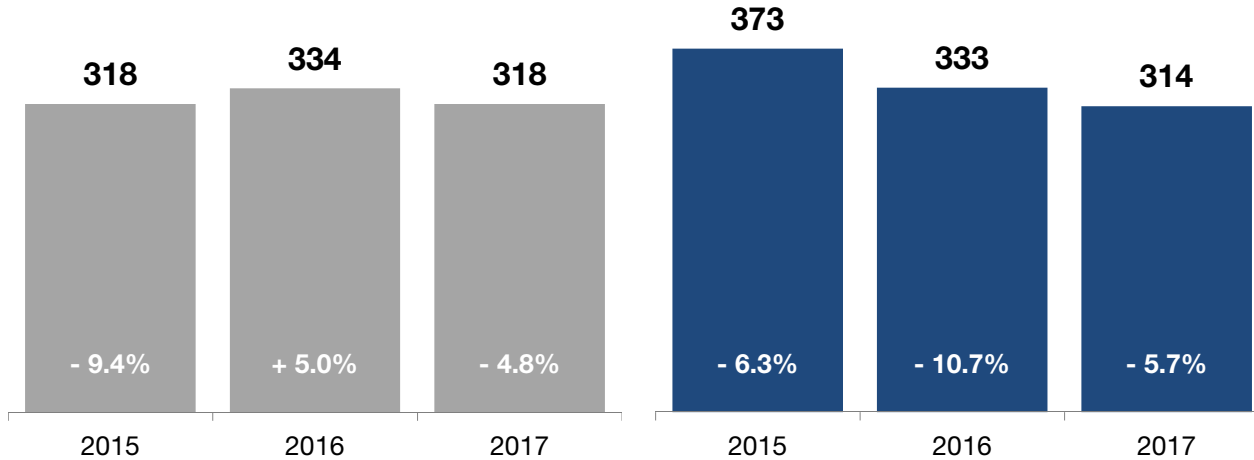
Housing Affordability Index

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.



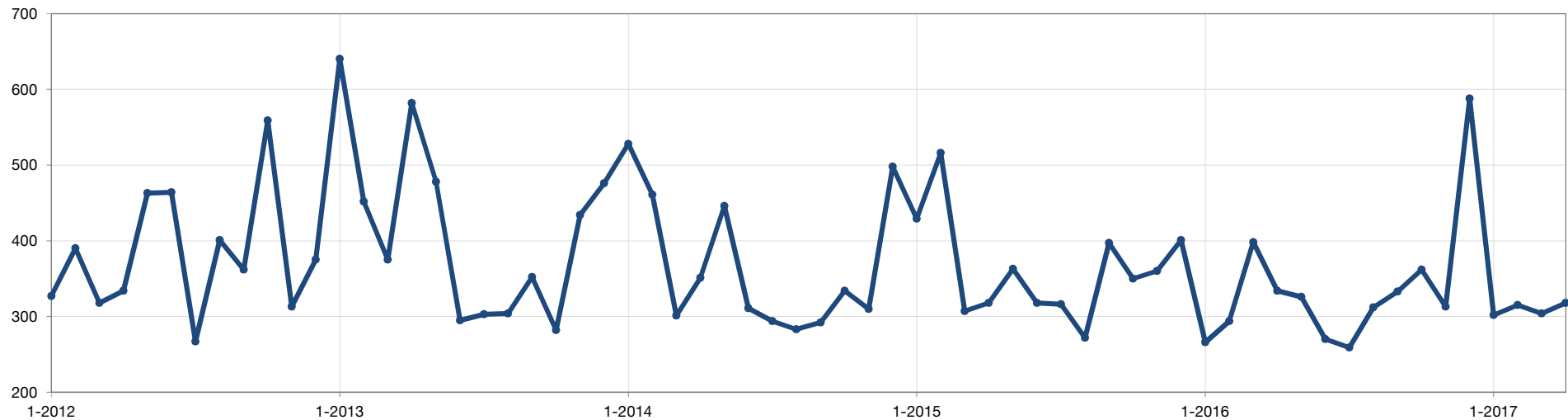
April

Year to Date



Affordability Index	Prior Year	Percent Change	
May 2016	326	363	-10.2%
June 2016	270	318	-15.1%
July 2016	259	316	-18.0%
August 2016	312	272	+14.7%
September 2016	333	397	-16.1%
October 2016	362	350	+3.4%
November 2016	313	360	-13.1%
December 2016	588	401	+46.6%
January 2017	302	266	+13.5%
February 2017	315	294	+7.1%
March 2017	304	398	-23.6%
April 2017	318	334	-4.8%
12-Month Avg	334	339	-1.5%

Historical Housing Affordability Index by Month

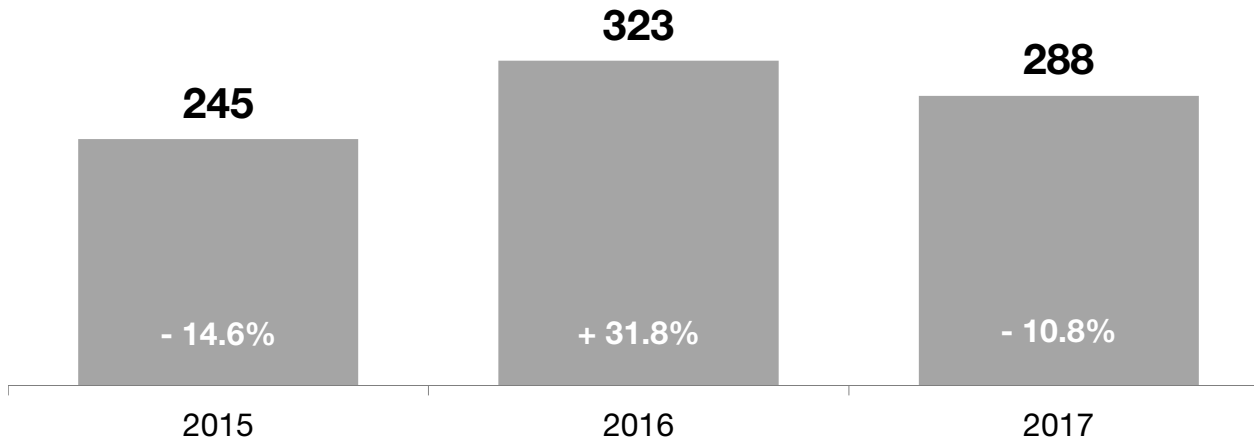


Inventory of Homes for Sale

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

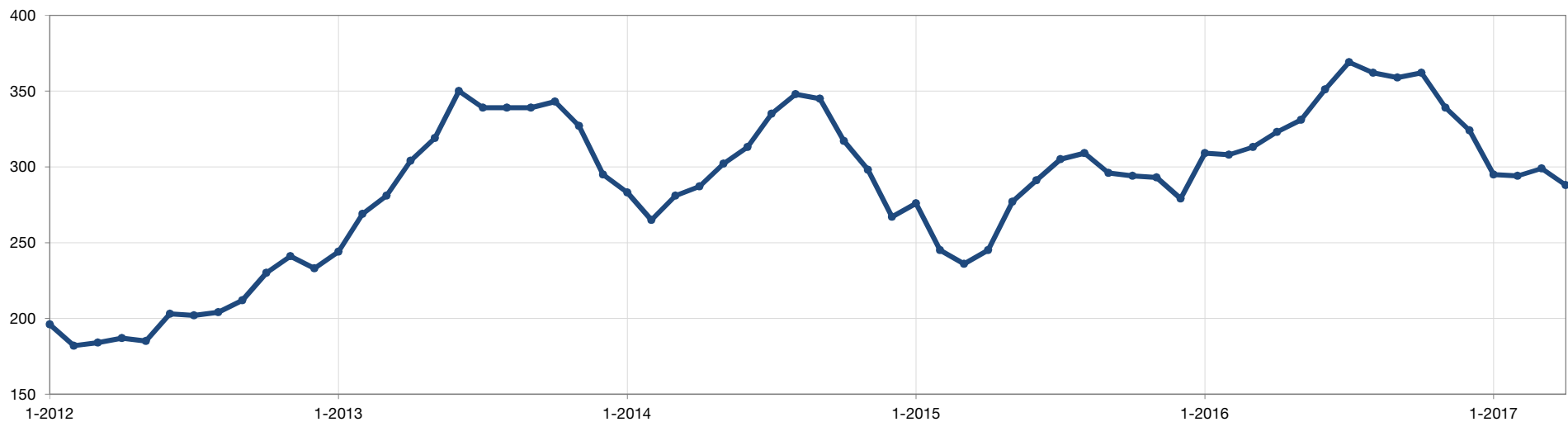


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Homes for Sale		Prior Year	Percent Change
May 2016	331	277	+19.5%
June 2016	351	291	+20.6%
July 2016	369	305	+21.0%
August 2016	362	309	+17.2%
September 2016	359	296	+21.3%
October 2016	362	294	+23.1%
November 2016	339	293	+15.7%
December 2016	324	279	+16.1%
January 2017	295	309	-4.5%
February 2017	294	308	-4.5%
March 2017	299	313	-4.5%
April 2017	288	323	-10.8%
12-Month Avg	331	300	+10.3%

Historical Inventory of Homes for Sale by Month

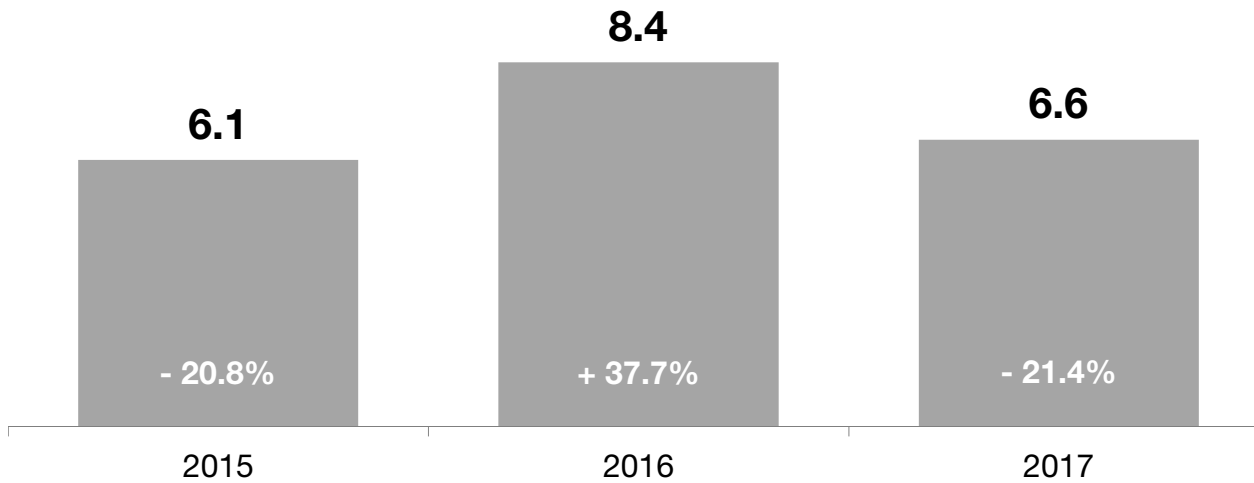


Months Supply of Homes for Sale

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.



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Months Supply	Prior Year	Percent Change
May 2016	7.0	+21.4%
June 2016	7.5	+21.3%
July 2016	7.7	+23.4%
August 2016	7.8	+16.7%
September 2016	7.6	+17.1%
October 2016	7.8	+15.4%
November 2016	7.7	+9.1%
December 2016	7.4	+6.8%
January 2017	8.1	-13.6%
February 2017	8.1	-13.6%
March 2017	8.2	-14.6%
April 2017	8.4	-21.4%
12-Month Avg*	7.8	+5.1%

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

Historical Months Supply of Homes for Sale by Month

