

# Monthly Indicators



## September 2017

Every market is unique, yet the national sentiment has given rise to the notion that housing markets are stalling. Although desirous buyers are out on an increasing number of showings, there remains a limited number of desirable listings. And although mortgage rates have remained enticingly low, home prices have reached unaffordable levels for many new entrants into the housing pool at exactly the same time that established owners are proving to be less interested in moving.

New Listings were down 3.8 percent to 75. Pending Sales increased 54.5 percent to 68. Inventory shrank 16.1 percent to 302 units.

Prices moved higher as Median Sales Price was up 12.7 percent to \$84,500. Days on Market decreased 10.3 percent to 122. Months Supply of Homes for Sale was down 28.1 percent to 6.4 months, indicating that demand increased relative to supply.

Last year at this time, the national storyline was about how high demand was propping up sales and prices despite low inventory and months of supply. That has actually continued to be a familiar refrain for many months in 2017 and now for the past couple of years. But with the likes of Hurricanes Harvey and Irma, different employment outlooks, disparate incomes, varying new construction expectations and potential housing policy shifts, regional differences are becoming more prevalent and pronounced.

## Contents

Market Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of Original List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Homes for Sale	12

## Quick Facts

<b>+ 42.9%</b>	<b>+ 12.7%</b>	<b>- 16.1%</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	9-2016	9-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		78	75	- 3.8%	741	685	- 7.6%
<b>Pending Sales</b>		44	68	+ 54.5%	389	458	+ 17.7%
<b>Closed Sales</b>		42	60	+ 42.9%	382	422	+ 10.5%
<b>Days on Market</b>		136	122	- 10.3%	124	127	+ 2.4%
<b>Median Sales Price</b>		\$75,000	<b>\$84,500</b>	+ 12.7%	\$79,400	<b>\$80,945</b>	+ 1.9%
<b>Average Sales Price</b>		\$90,342	<b>\$97,907</b>	+ 8.4%	\$94,362	<b>\$93,547</b>	- 0.9%
<b>Pct. of Orig. Price Received</b>		88.3%	<b>89.0%</b>	+ 0.8%	90.8%	<b>90.1%</b>	- 0.8%
<b>Housing Affordability Index</b>		333	<b>287</b>	- 13.8%	315	<b>300</b>	- 4.8%
<b>Inventory of Homes for Sale</b>		360	<b>302</b>	- 16.1%	--	--	--
<b>Months Supply of Homes for Sale</b>		8.9	<b>6.4</b>	- 28.1%	--	--	--

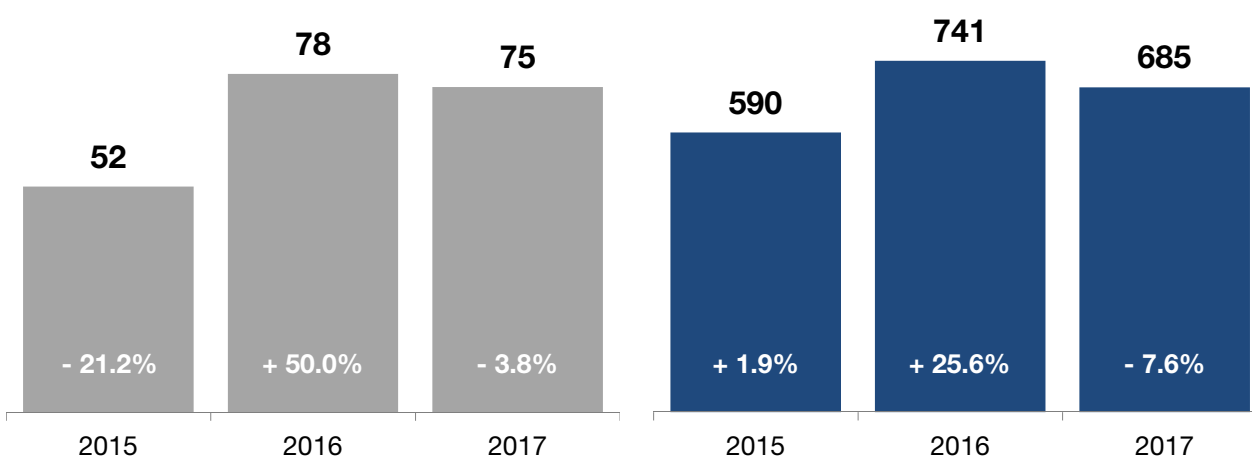
# New Listings

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



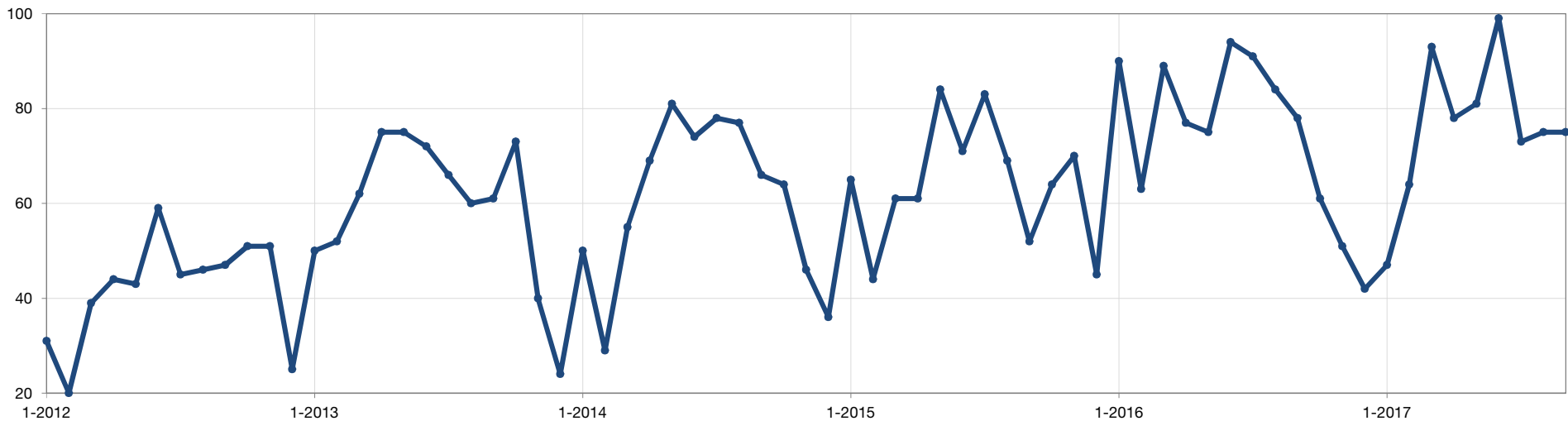
## September

## Year to Date



	New Listings	Prior Year	Percent Change
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	93	89	+4.5%
April 2017	78	77	+1.3%
May 2017	81	75	+8.0%
June 2017	99	94	+5.3%
July 2017	73	91	-19.8%
August 2017	75	84	-10.7%
<b>September 2017</b>	<b>75</b>	<b>78</b>	<b>-3.8%</b>
12-Month Avg	70	77	-9.1%

## Historical New Listings by Month



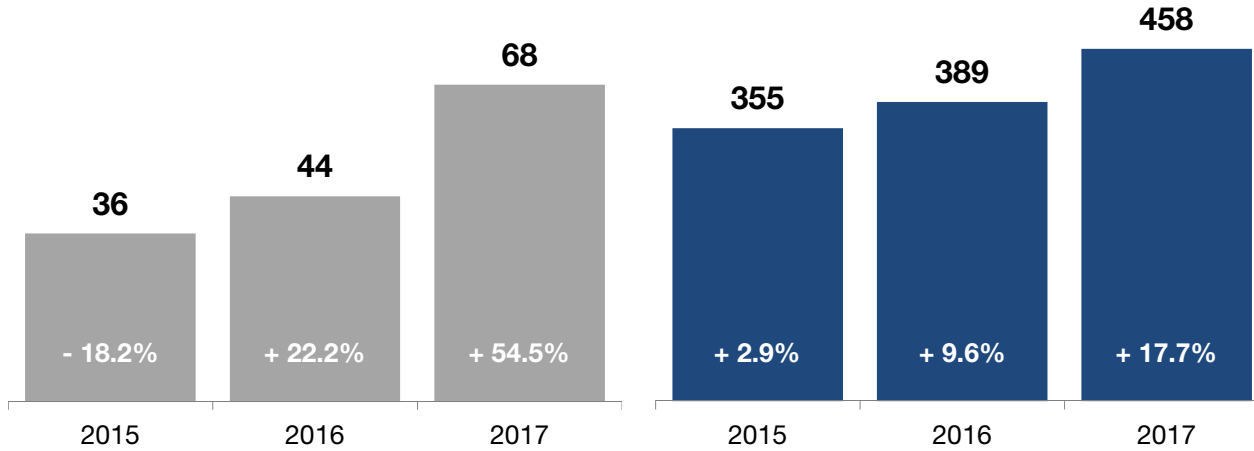
# Pending Sales

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



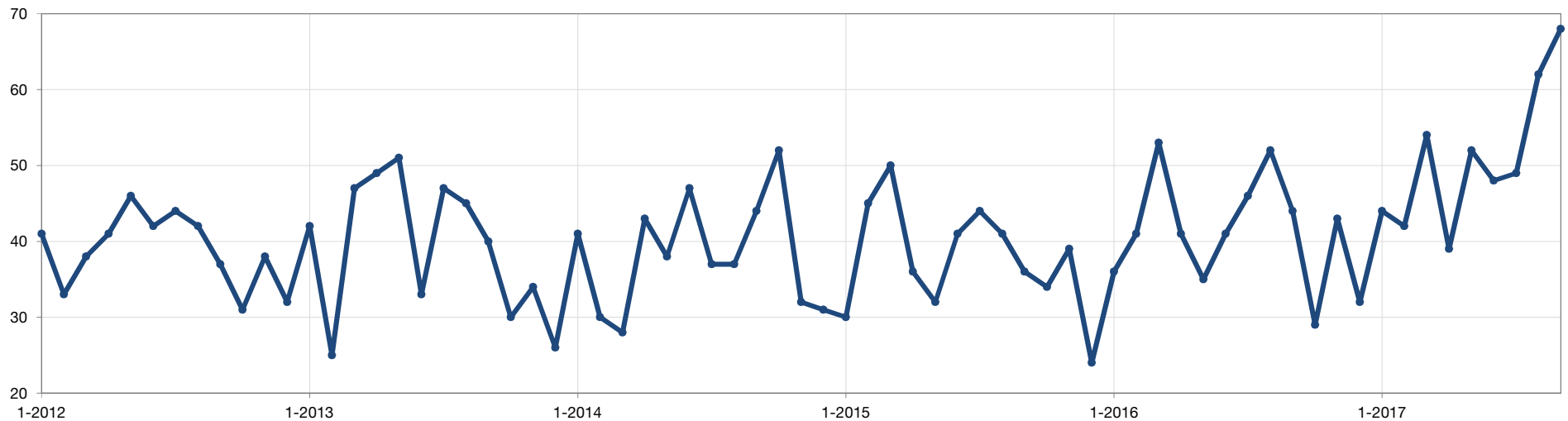
## September

## Year to Date



	Pending Sales	Prior Year	Percent Change
October 2016	29	34	-14.7%
November 2016	43	39	+10.3%
December 2016	32	24	+33.3%
January 2017	44	36	+22.2%
February 2017	42	41	+2.4%
March 2017	54	53	+1.9%
April 2017	39	41	-4.9%
May 2017	52	35	+48.6%
June 2017	48	41	+17.1%
July 2017	49	46	+6.5%
August 2017	62	52	+19.2%
<b>September 2017</b>	<b>68</b>	<b>44</b>	<b>+54.5%</b>
12-Month Avg	47	41	+14.6%

## Historical Pending Sales by Month



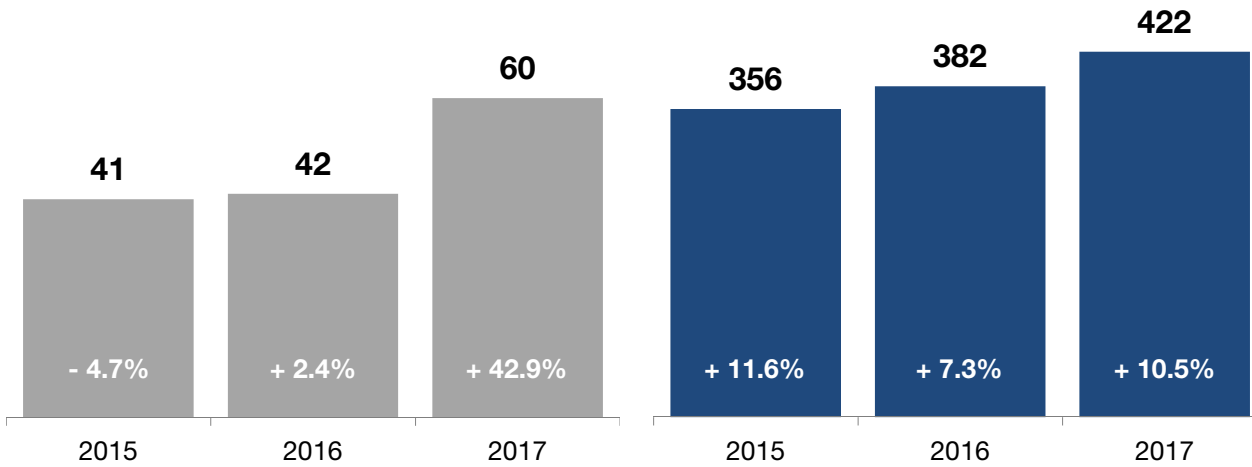
# Closed Sales

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



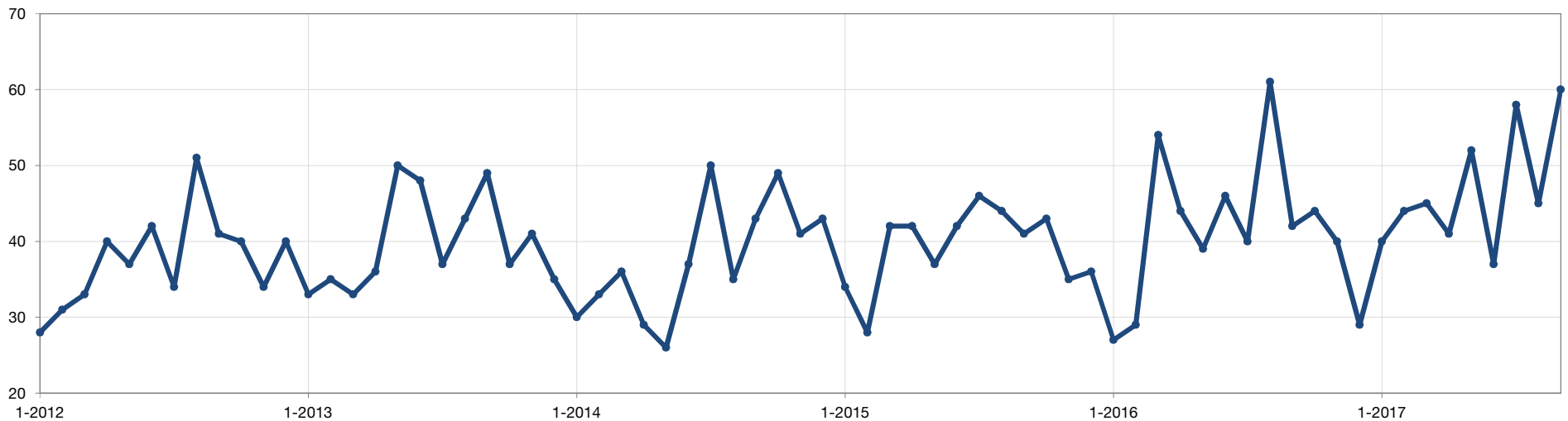
## September

## Year to Date



	Closed Sales	Prior Year	Percent Change
October 2016	44	43	+2.3%
November 2016	40	35	+14.3%
December 2016	29	36	-19.4%
January 2017	40	27	+48.1%
February 2017	44	29	+51.7%
March 2017	45	54	-16.7%
April 2017	41	44	-6.8%
May 2017	52	39	+33.3%
June 2017	37	46	-19.6%
July 2017	58	40	+45.0%
August 2017	45	61	-26.2%
<b>September 2017</b>	<b>60</b>	<b>42</b>	<b>+42.9%</b>
12-Month Avg	45	41	+9.8%

## Historical Closed Sales by Month



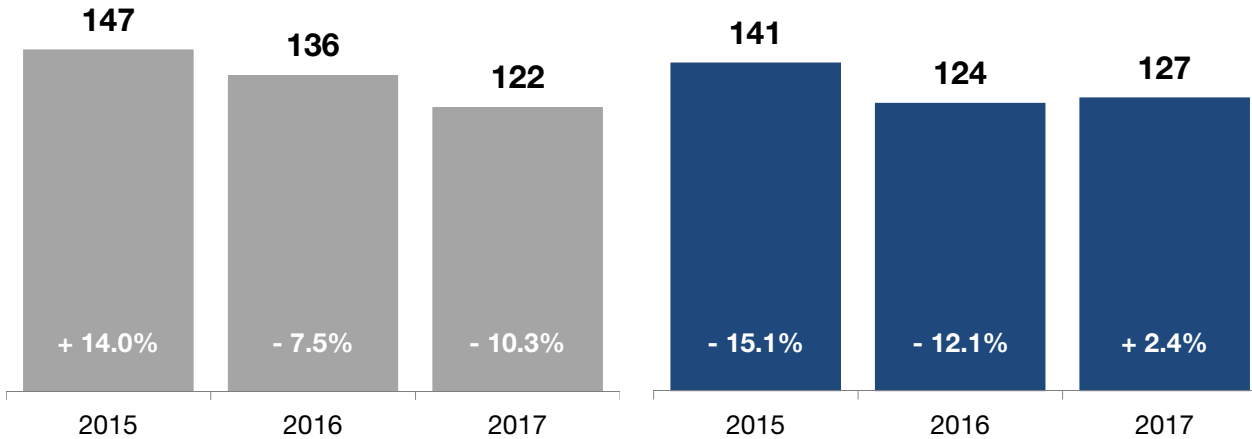
# Days on Market Until Sale

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



## September

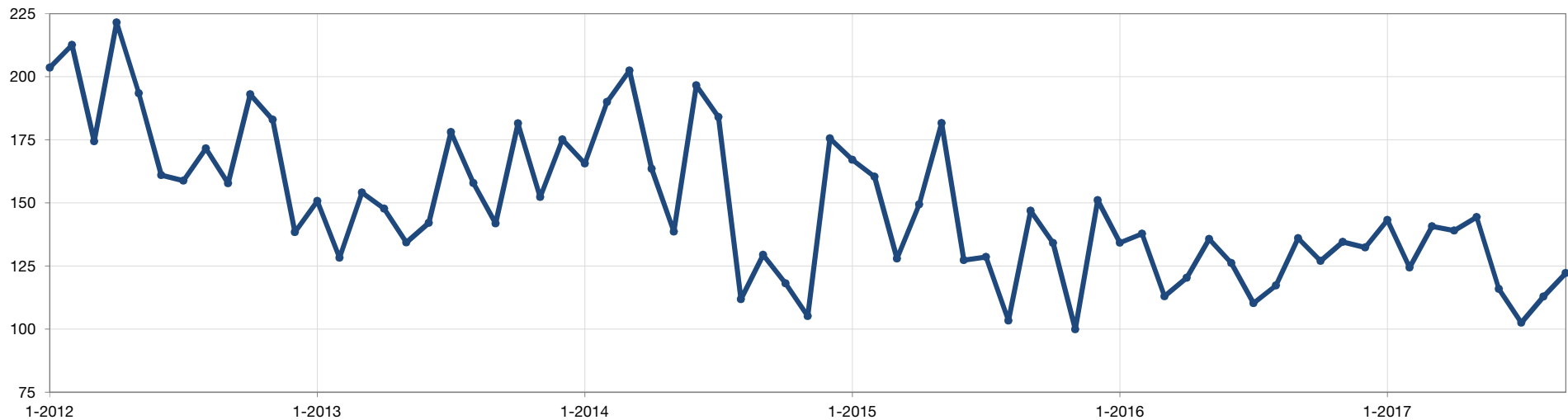
## Year to Date



Days on Market	Prior Year	Percent Change	
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	139	120	+15.8%
May 2017	144	136	+5.9%
June 2017	116	126	-7.9%
July 2017	103	110	-6.4%
August 2017	113	117	-3.4%
<b>September 2017</b>	<b>122</b>	<b>136</b>	<b>-10.3%</b>
12-Month Avg*	127	125	+1.6%

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

## Historical Days on Market Until Sale by Month

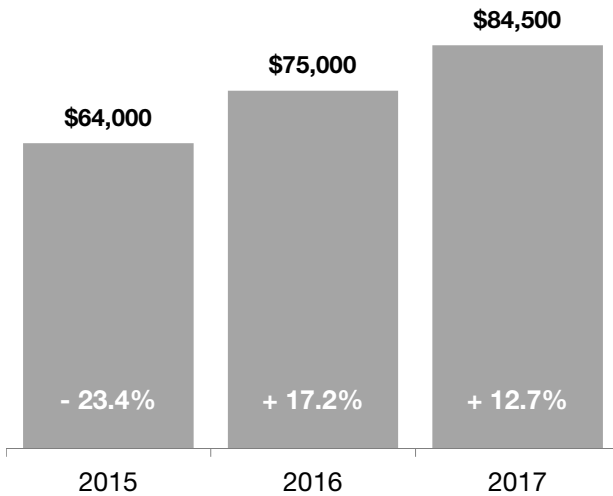


# Median Sales Price

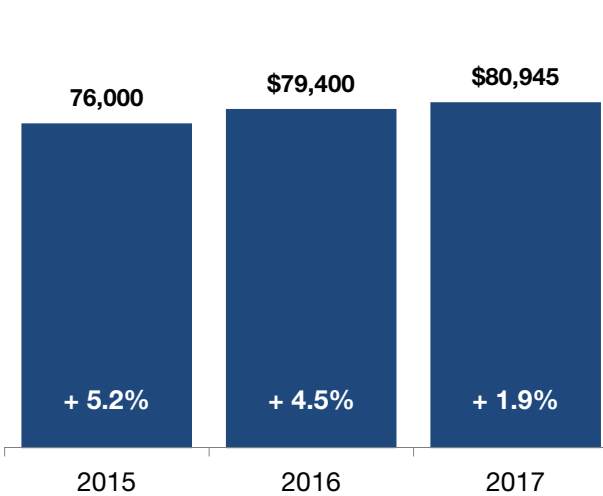
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## September



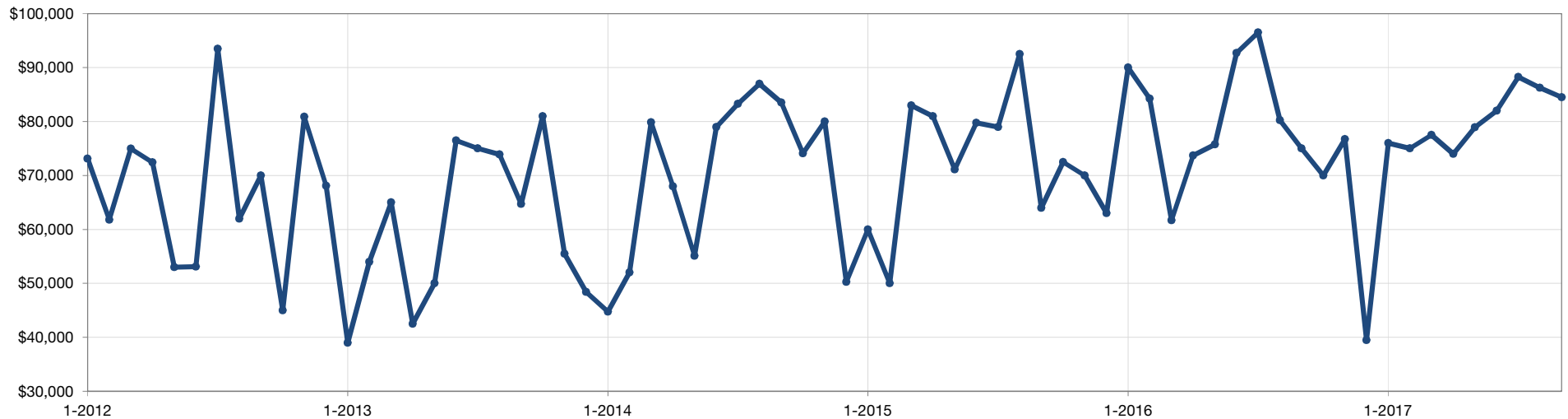
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
May 2017	\$78,950	\$75,750	+4.2%
June 2017	\$82,000	\$92,700	-11.5%
July 2017	\$88,250	\$96,500	-8.5%
August 2017	\$86,250	\$80,250	+7.5%
<b>September 2017</b>	<b>\$84,500</b>	<b>\$75,000</b>	<b>+12.7%</b>
12-Month Avg*	\$78,000	\$75,750	+3.0%

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

## Historical Median Sales Price by Month



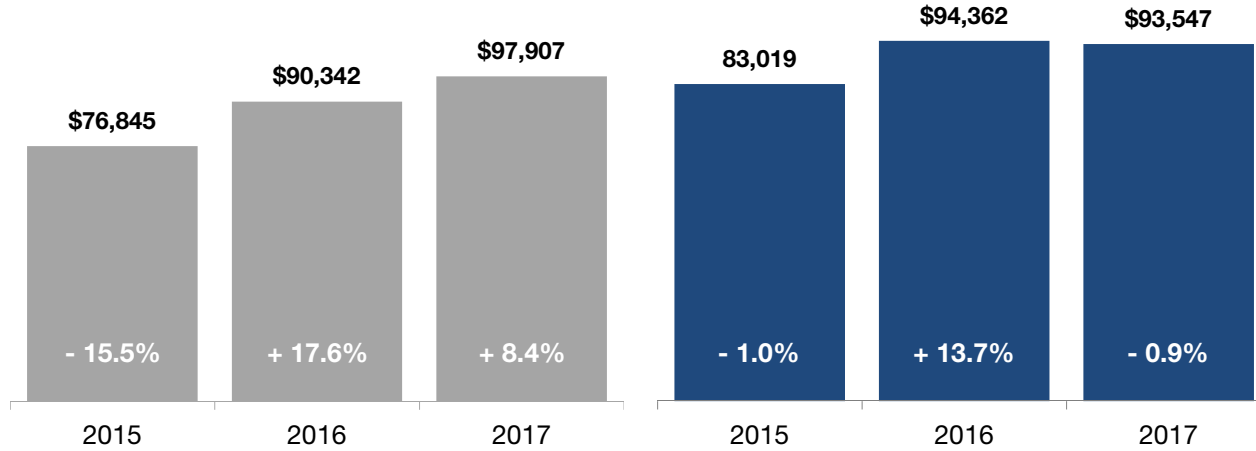
# Average Sales Price

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



## September

## Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$90,456	\$104,939	-13.8%
May 2017	\$103,562	\$91,024	+13.8%
June 2017	\$97,640	\$96,048	+1.7%
July 2017	\$91,908	\$105,643	-13.0%
August 2017	\$92,939	\$91,241	+1.9%
<b>September 2017</b>	<b>\$97,907</b>	<b>\$90,342</b>	<b>+8.4%</b>
12-Month Avg*	\$89,417	\$90,801	-1.5%

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

## Historical Average Sales Price by Month





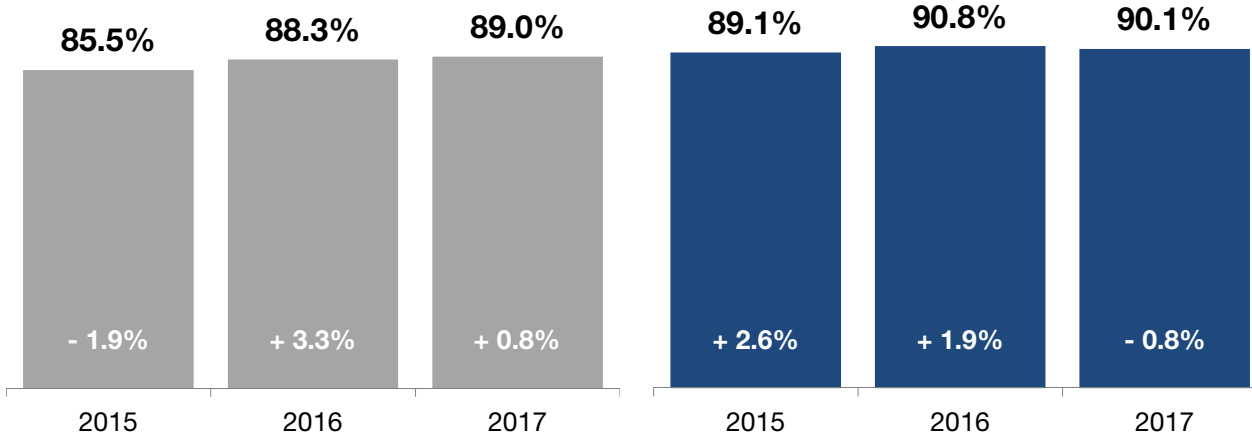
# Percent of Original List Price Received

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.



## September

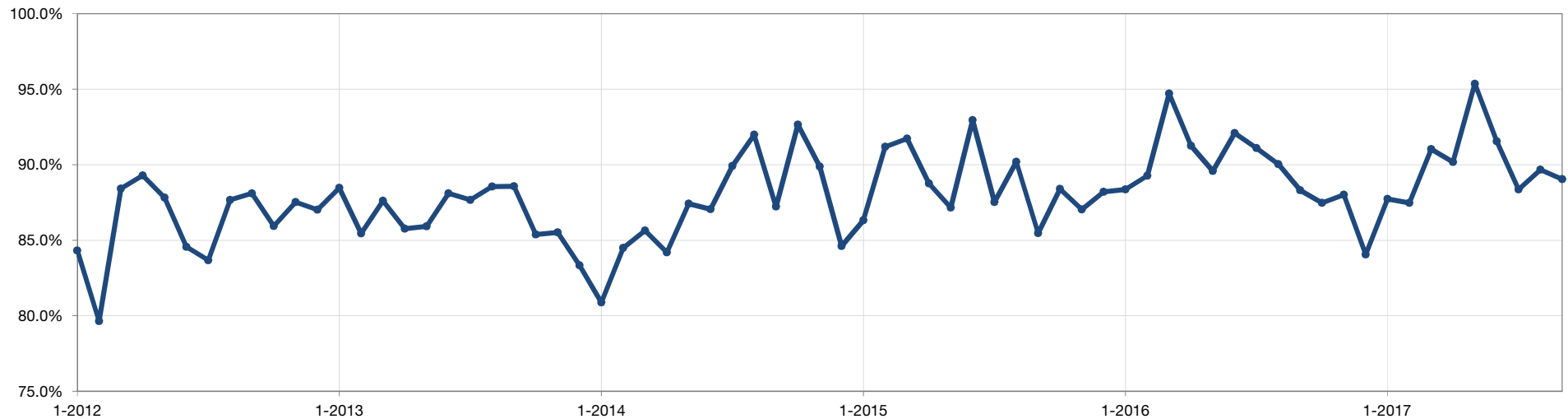
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	90.2%	91.3%	-1.2%
May 2017	95.4%	89.6%	+6.5%
June 2017	91.5%	92.1%	-0.7%
July 2017	88.4%	91.1%	-3.0%
August 2017	89.7%	90.0%	-0.3%
<b>September 2017</b>	<b>89.0%</b>	<b>88.3%</b>	<b>+0.8%</b>
12-Month Avg*	89.4%	90.1%	-0.8%

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

## Historical Percent of Original List Price Received by Month



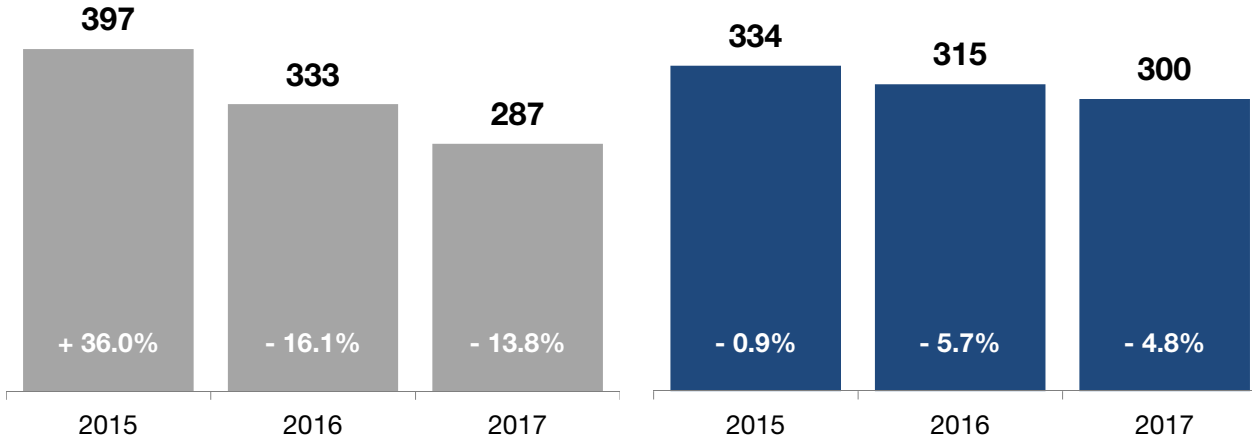
# Housing Affordability Index

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.



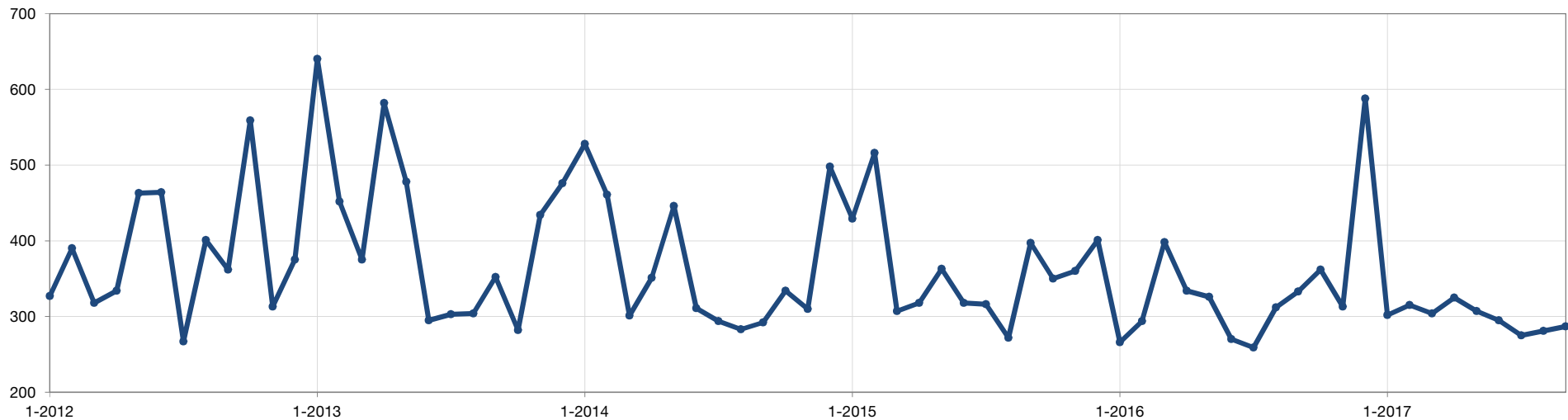
## September

## Year to Date



Affordability Index	Prior Year	Percent Change
October 2016	350	+3.4%
November 2016	360	-13.1%
December 2016	401	+46.6%
January 2017	266	+13.5%
February 2017	294	+7.1%
March 2017	398	-23.6%
April 2017	334	-2.7%
May 2017	326	-5.8%
June 2017	270	+9.3%
July 2017	259	+6.2%
August 2017	312	-9.9%
<b>September 2017</b>	<b>333</b>	<b>-13.8%</b>
12-Month Avg	325	+1.5%

## Historical Housing Affordability Index by Month

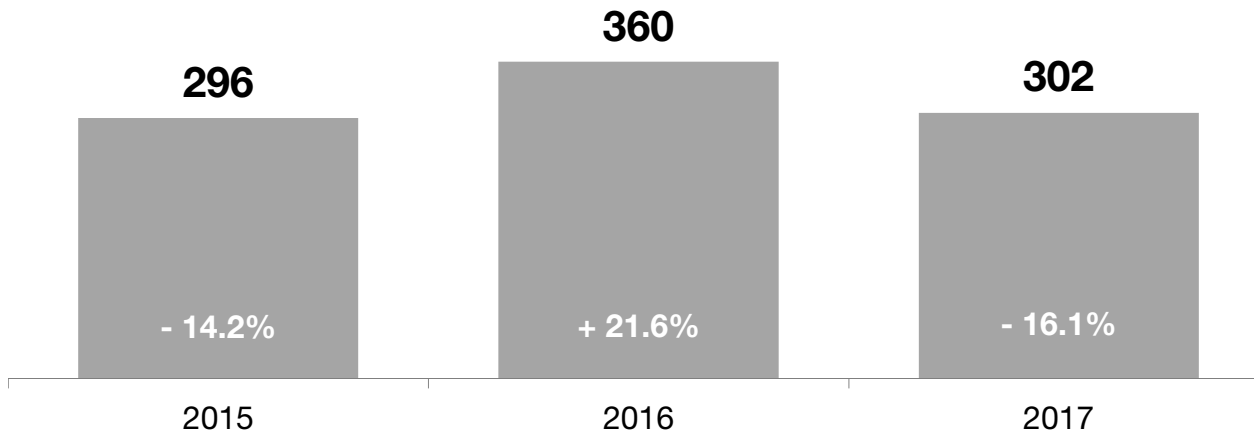


# Inventory of Homes for Sale

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

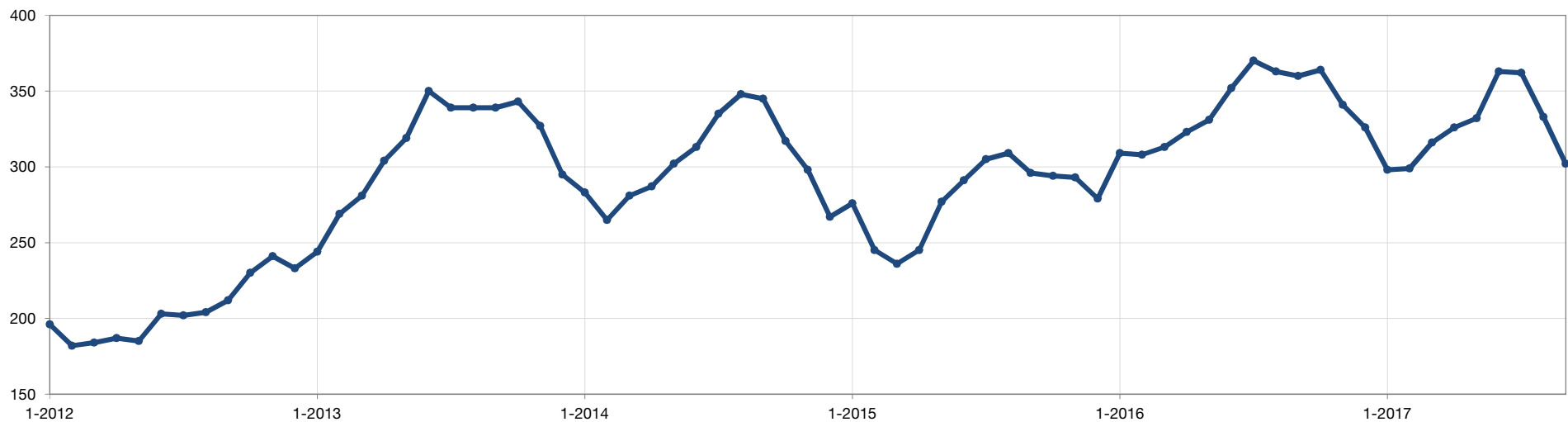


## September



	Homes for Sale	Prior Year	Percent Change
October 2016	364	294	+23.8%
November 2016	341	293	+16.4%
December 2016	326	279	+16.8%
January 2017	298	309	-3.6%
February 2017	299	308	-2.9%
March 2017	316	313	+1.0%
April 2017	326	323	+0.9%
May 2017	332	331	+0.3%
June 2017	363	352	+3.1%
July 2017	362	370	-2.2%
August 2017	333	363	-8.3%
<b>September 2017</b>	<b>302</b>	<b>360</b>	<b>-16.1%</b>
12-Month Avg	330	325	+1.5%

## Historical Inventory of Homes for Sale by Month

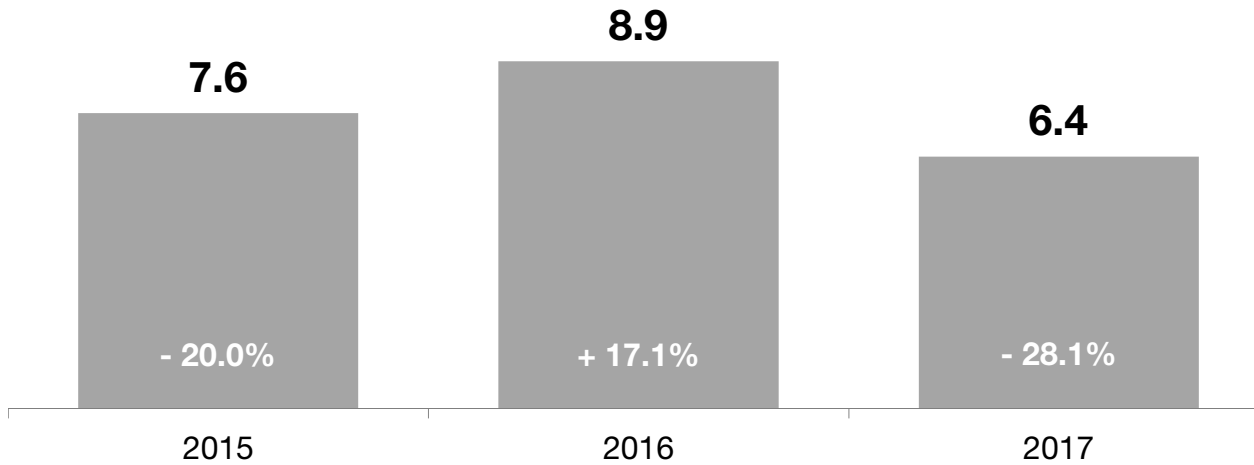


# Months Supply of Homes for Sale

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.



## September



Months Supply		Prior Year	Percent Change
October 2016	9.1	7.8	+16.7%
November 2016	8.4	7.7	+9.1%
December 2016	7.9	7.4	+6.8%
January 2017	7.1	8.1	-12.3%
February 2017	7.1	8.1	-12.3%
March 2017	7.5	8.2	-8.5%
April 2017	7.8	8.4	-7.1%
May 2017	7.7	8.5	-9.4%
June 2017	8.3	9.1	-8.8%
July 2017	8.2	9.5	-13.7%
August 2017	7.4	9.1	-18.7%
<b>September 2017</b>	<b>6.4</b>	<b>8.9</b>	<b>-28.1%</b>
12-Month Avg*	7.8	8.4	-7.1%

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

## Historical Months Supply of Homes for Sale by Month

