

Monthly Indicators



October 2017

For residential real estate in 2017, the news has continued to provide a relative sense of calm for both buyers and sellers. The national unemployment rate registered in at 4.1 percent for October 2017, which means that joblessness has not been this low in the U.S. since December 2000. Another positive, mortgage rates have held steady at or near 3.9 percent. Historically, the average rate has been around 6.0 percent. These factors help to keep the pool of potential buyers full, even during the so-called off-season of home sales.

New Listings were down 4.9 percent to 58. Pending Sales increased 127.6 percent to 66. Inventory shrank 28.8 percent to 259 units.

Prices moved higher as Median Sales Price was up 12.9 percent to \$79,000. Days on Market increased 2.4 percent to 130. Months Supply of Homes for Sale was down 41.8 percent to 5.3 months, indicating that demand increased relative to supply.

Although inventory levels are low in many markets, there has largely been enough listing and building activity, or at least conversation about future activity, to maintain a positive attitude about the prospects of buying or selling a home. Low affordability has started to become a recent topic of conversation and is worth watching. But with a healthy economy, level of demand and national unemployment rate, sellers are going to continue to see strong prices for their homes.

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

+ 18.2%	+ 12.9%	- 28.8%
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.



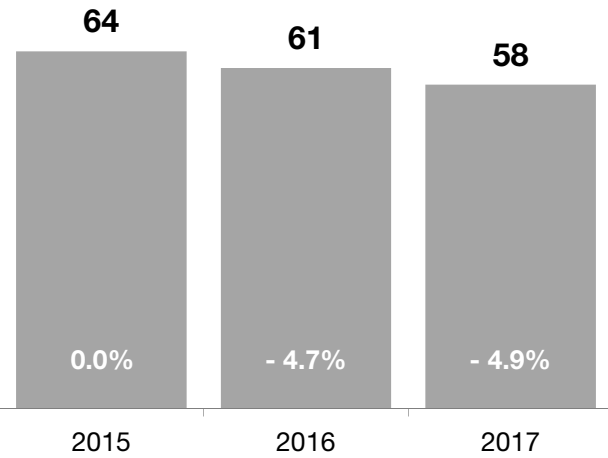
Key Metrics	Historical Sparkbars	10-2016	10-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		61	58	- 4.9%	802	743	- 7.4%
Pending Sales		29	66	+ 127.6%	418	514	+ 23.0%
Closed Sales		44	52	+ 18.2%	426	476	+ 11.7%
Days on Market		127	130	+ 2.4%	124	127	+ 2.4%
Median Sales Price		\$70,000	\$79,000	+ 12.9%	\$77,320	\$80,000	+ 3.5%
Average Sales Price		\$76,119	\$99,982	+ 31.3%	\$92,524	\$94,236	+ 1.9%
Pct. of Orig. Price Received		87.5%	87.8%	+ 0.3%	90.4%	89.8%	- 0.7%
Housing Affordability Index		362	307	- 15.2%	328	303	- 7.6%
Inventory of Homes for Sale		364	259	- 28.8%	--	--	--
Months Supply of Homes for Sale		9.1	5.3	- 41.8%	--	--	--

New Listings

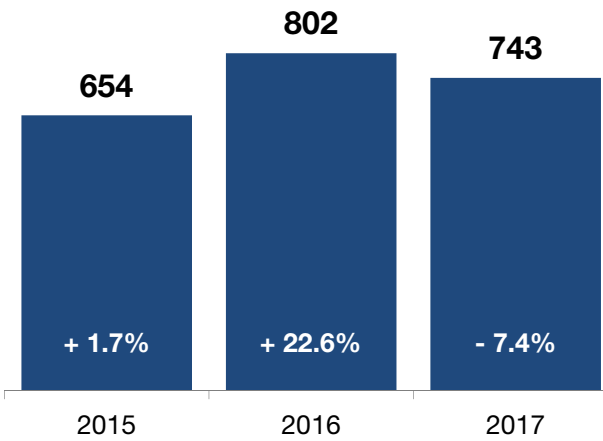
A count of the properties that have been newly listed on the market in a given month.



October

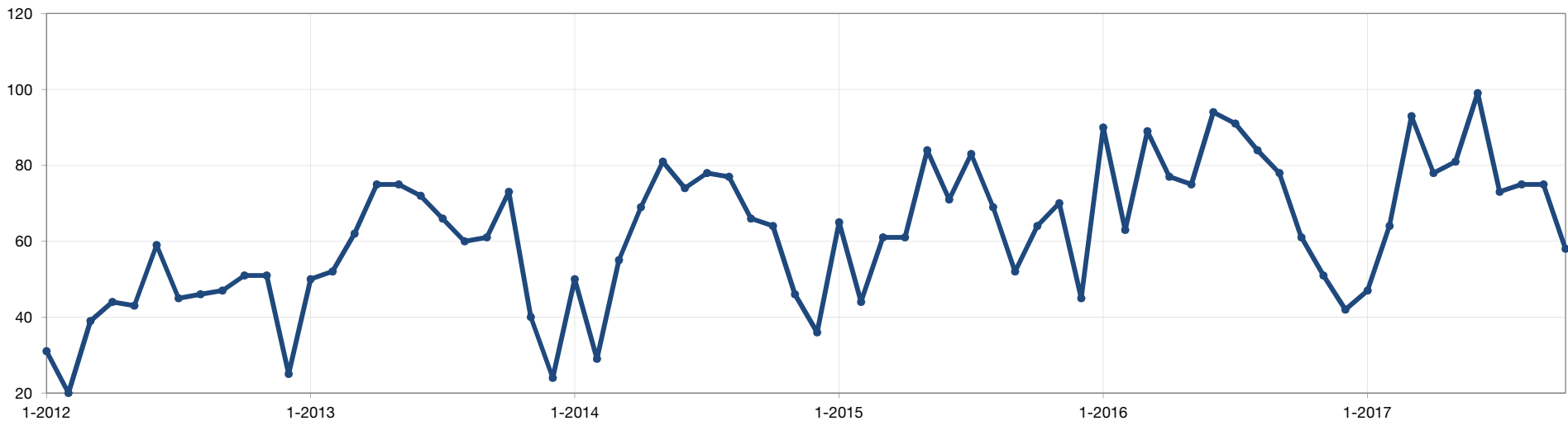


Year to Date



	New Listings	Prior Year	Percent Change
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%
September 2017	75	78	-3.8%
October 2017	58	61	-4.9%
12-Month Avg	70	76	-7.9%

Historical New Listings by Month



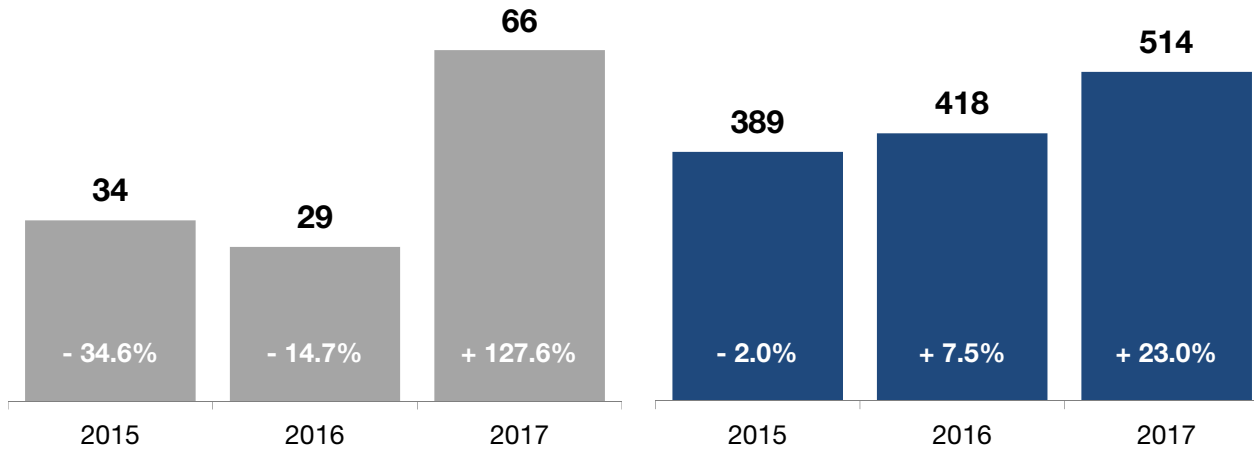
Pending Sales

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



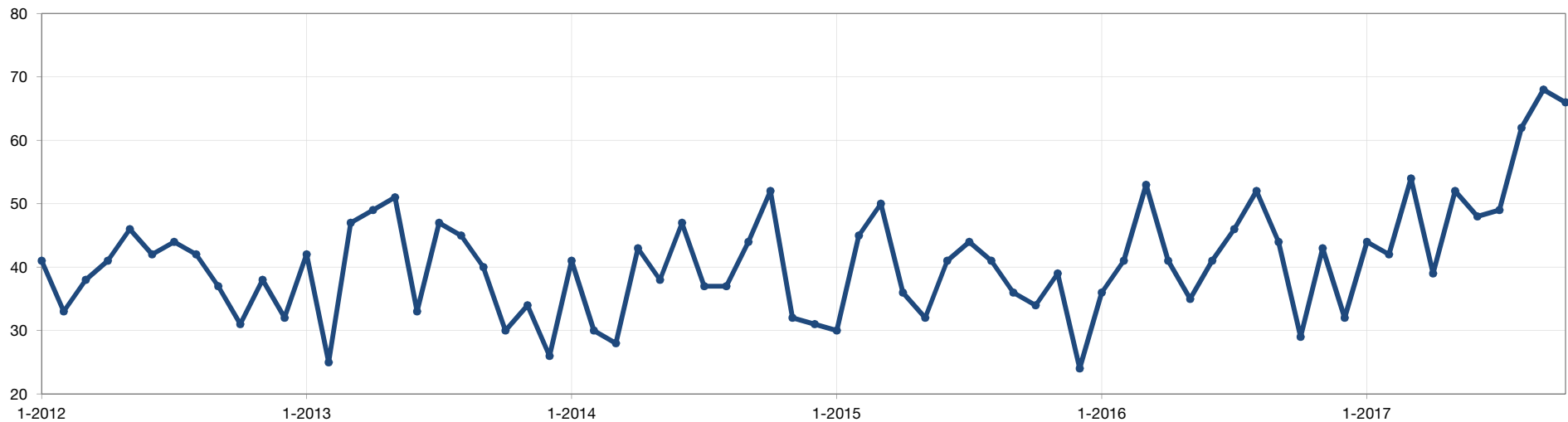
October

Year to Date



Pending Sales		Prior Year	Percent Change
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%
September 2017	68	44	+54.5%
October 2017	66	29	+127.6%
12-Month Avg	50	40	+25.0%

Historical Pending Sales by Month



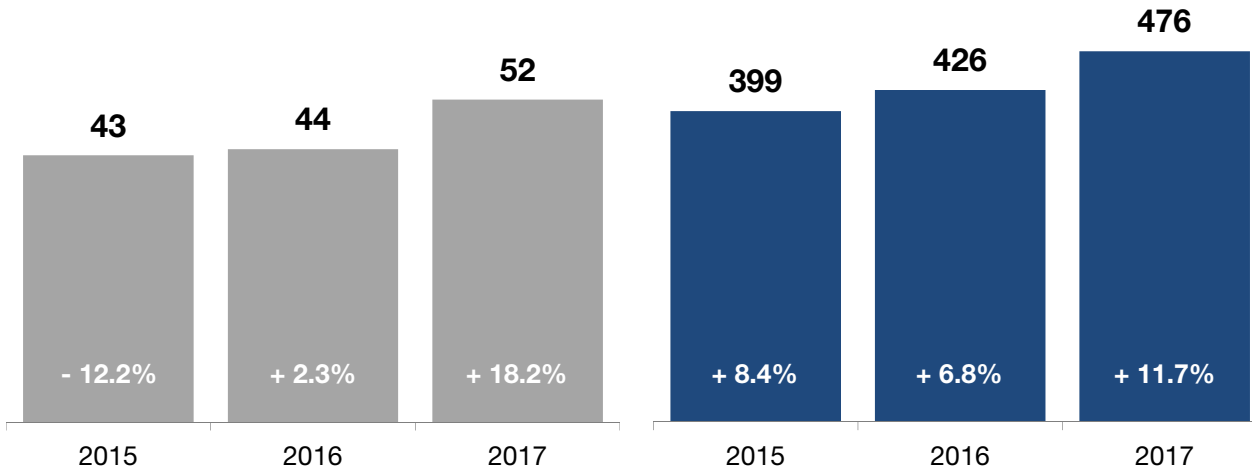
Closed Sales

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



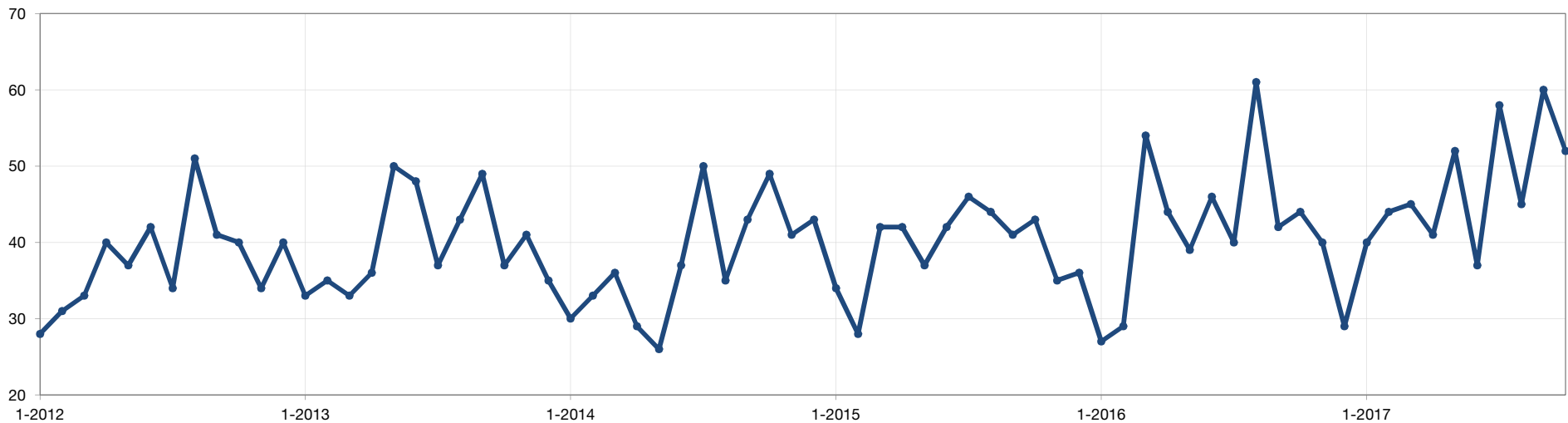
October

Year to Date



	Closed Sales	Prior Year	Percent Change
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%
September 2017	60	42	+42.9%
October 2017	52	44	+18.2%
12-Month Avg	45	41	+9.8%

Historical Closed Sales by Month



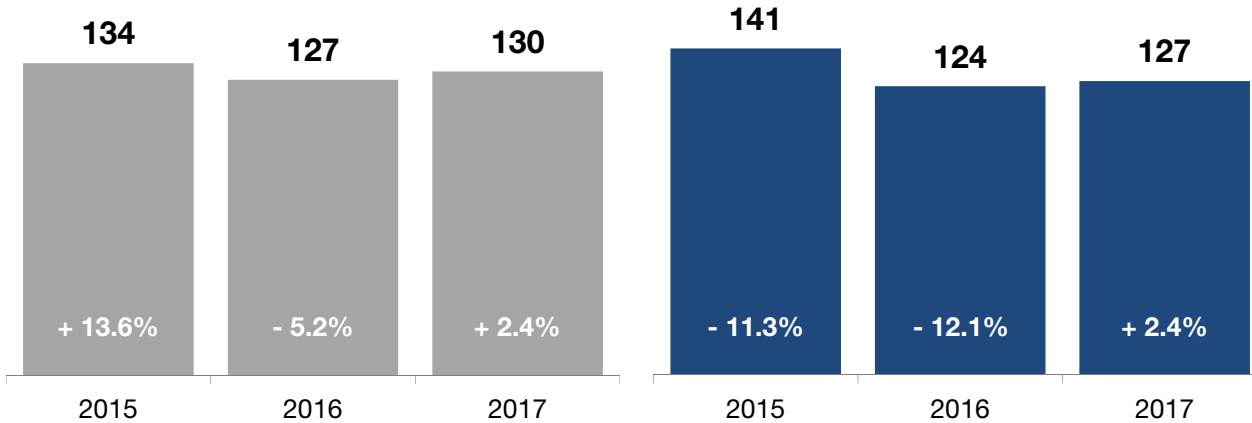
Days on Market Until Sale

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



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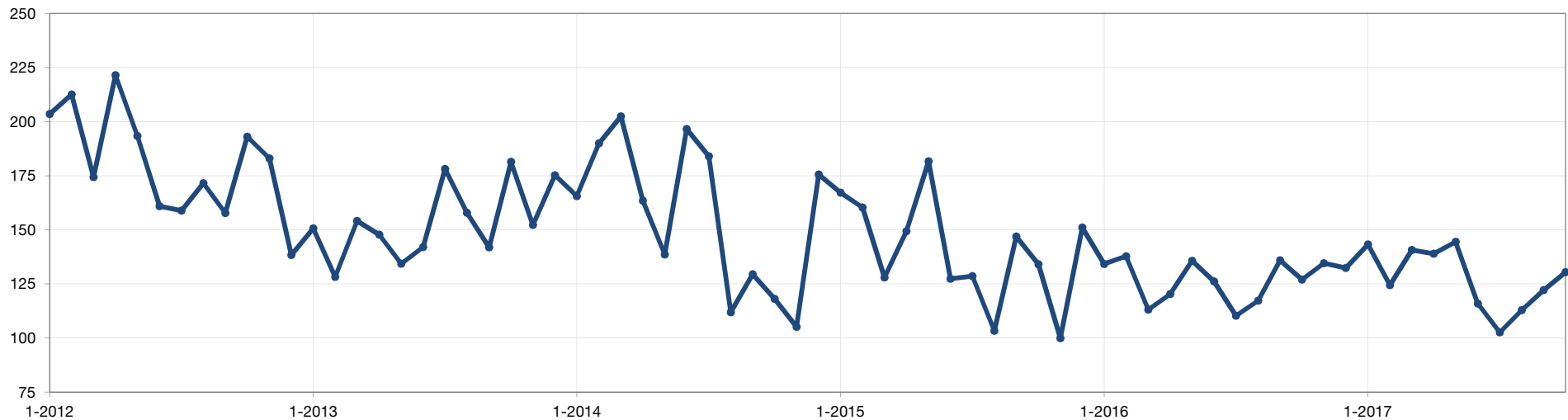
Year to Date



Days on Market		Prior Year	Percent Change
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%
September 2017	122	136	-10.3%
October 2017	130	127	+2.4%
12-Month Avg*	128	125	+2.4%

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

Historical Days on Market Until Sale by Month

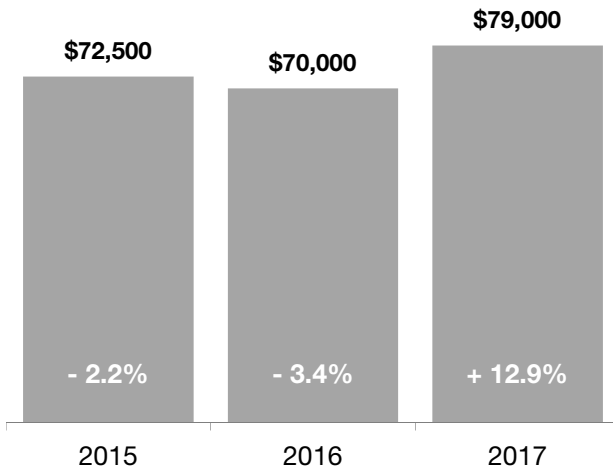


Median Sales Price

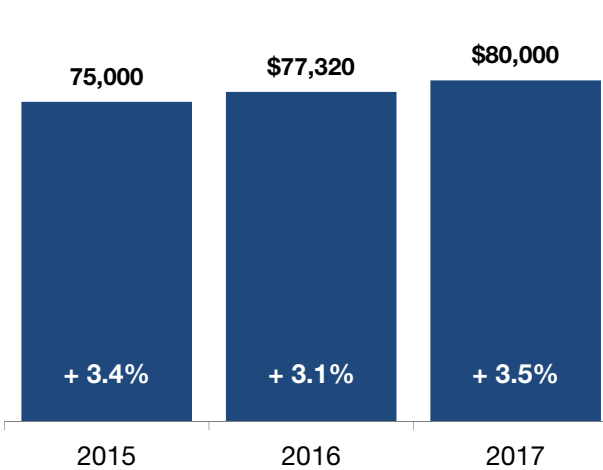
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



October



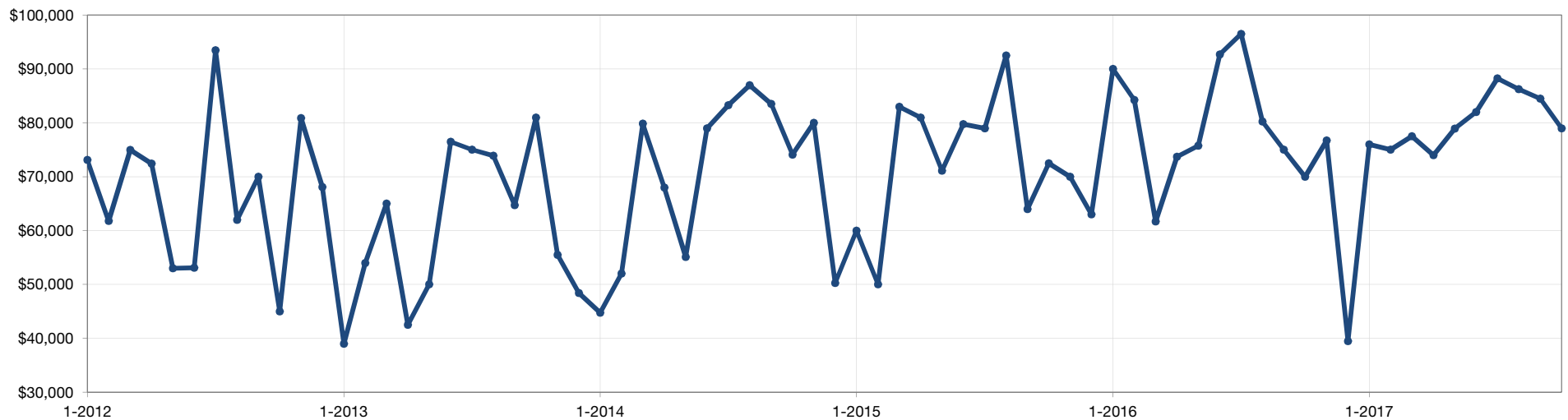
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
September 2017	\$84,500	\$75,000	+12.7%
October 2017	\$79,000	\$70,000	+12.9%
12-Month Avg*	\$79,900	\$75,000	+6.5%

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

Historical Median Sales Price by Month



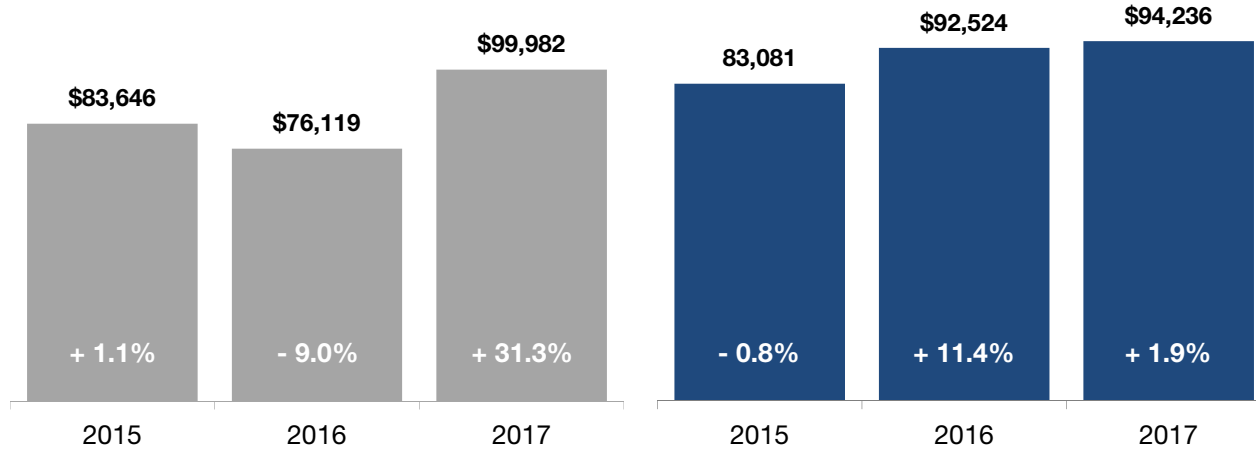
Average Sales Price

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



October

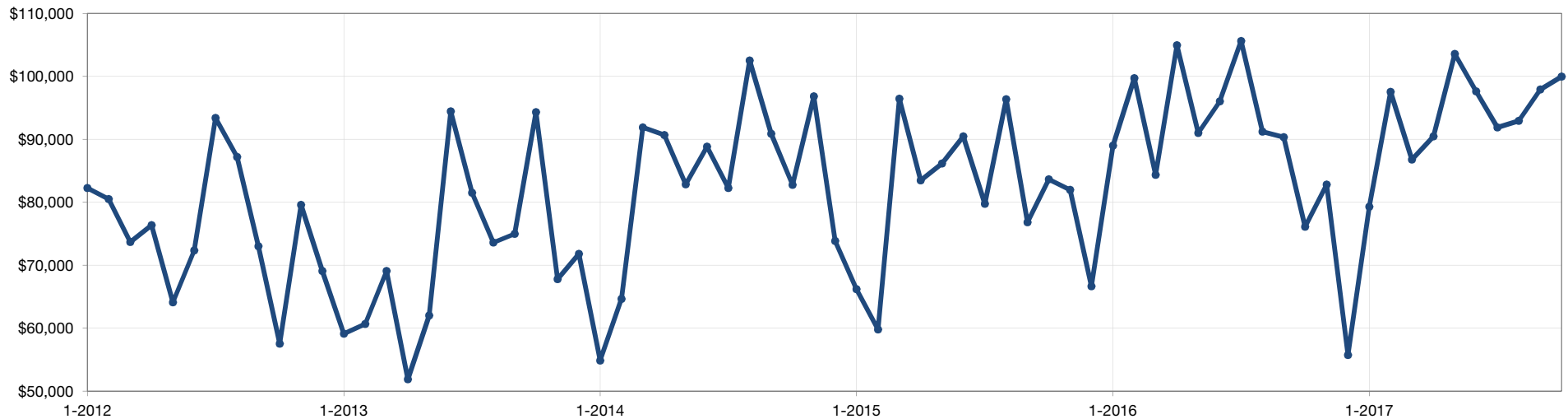
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
September 2017	\$97,907	\$90,342	+8.4%
October 2017	\$99,982	\$76,119	+31.3%
12-Month Avg*	\$91,513	\$90,086	+1.6%

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

Historical Average Sales Price by Month

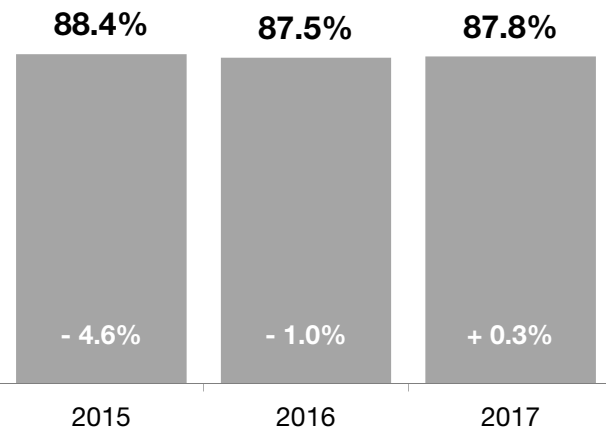


Percent of Original List Price Received

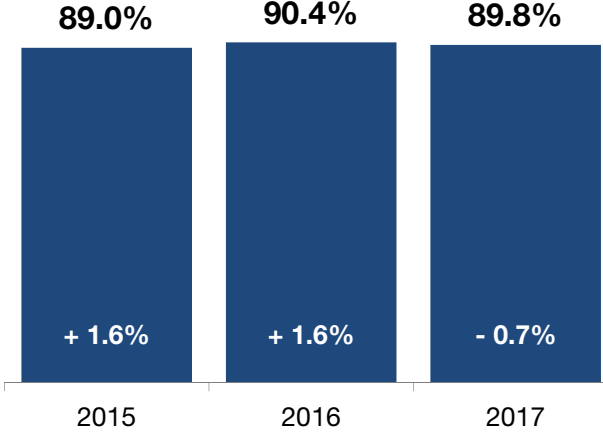
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



October



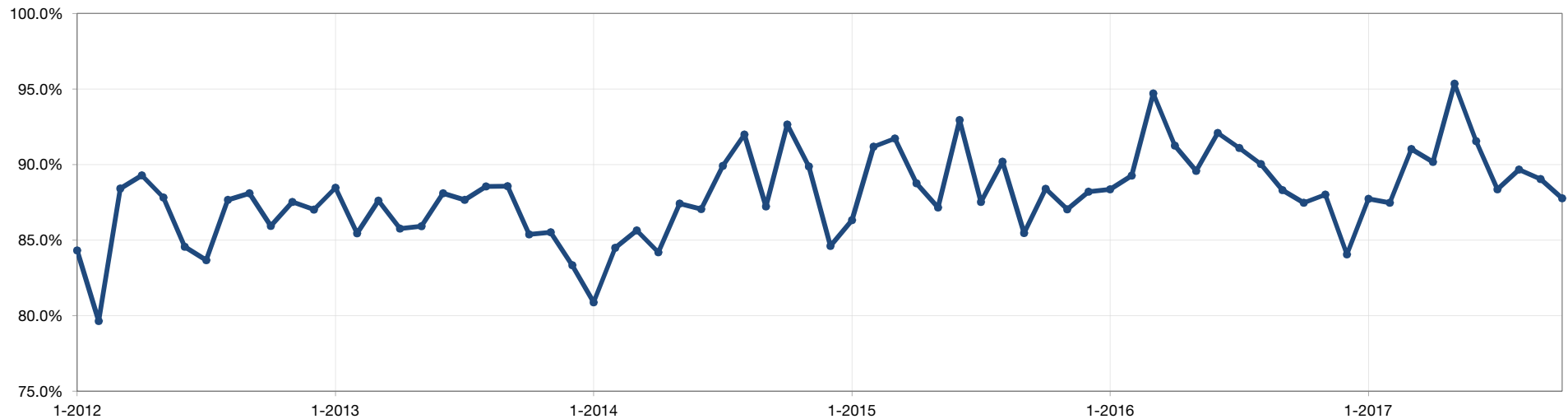
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
September 2017	89.0%	88.3%	+0.8%
October 2017	87.8%	87.5%	+0.3%
12-Month Avg*	89.4%	90.0%	-0.7%

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

Historical Percent of Original List Price Received by Month



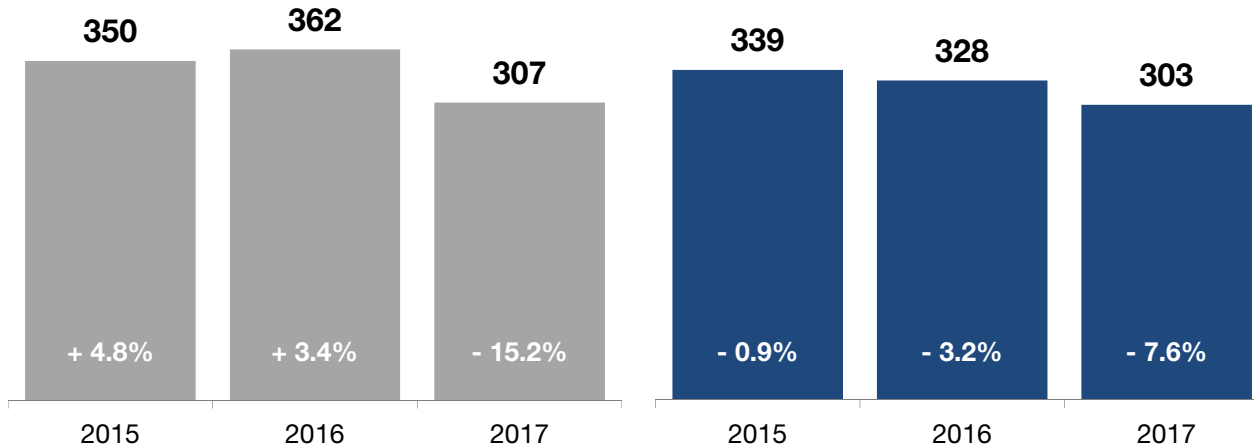
Housing Affordability Index

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.



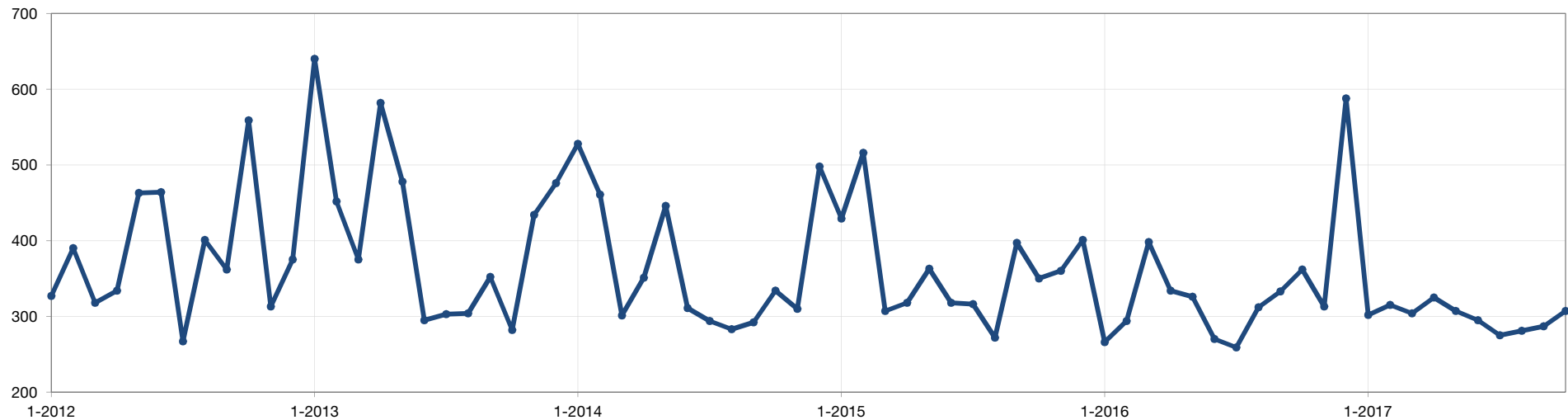
October

Year to Date



	Affordability Index	Prior Year	Percent Change
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	325	334	-2.7%
May 2017	307	326	-5.8%
June 2017	295	270	+9.3%
July 2017	275	259	+6.2%
August 2017	281	312	-9.9%
September 2017	287	333	-13.8%
October 2017	307	362	-15.2%
12-Month Avg	325	326	-0.3%

Historical Housing Affordability Index by Month

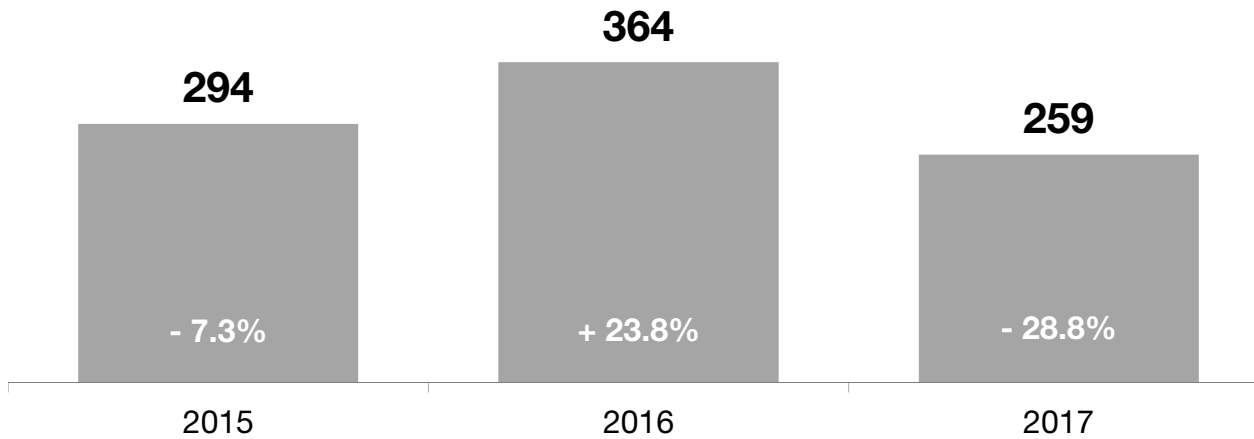


Inventory of Homes for Sale

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

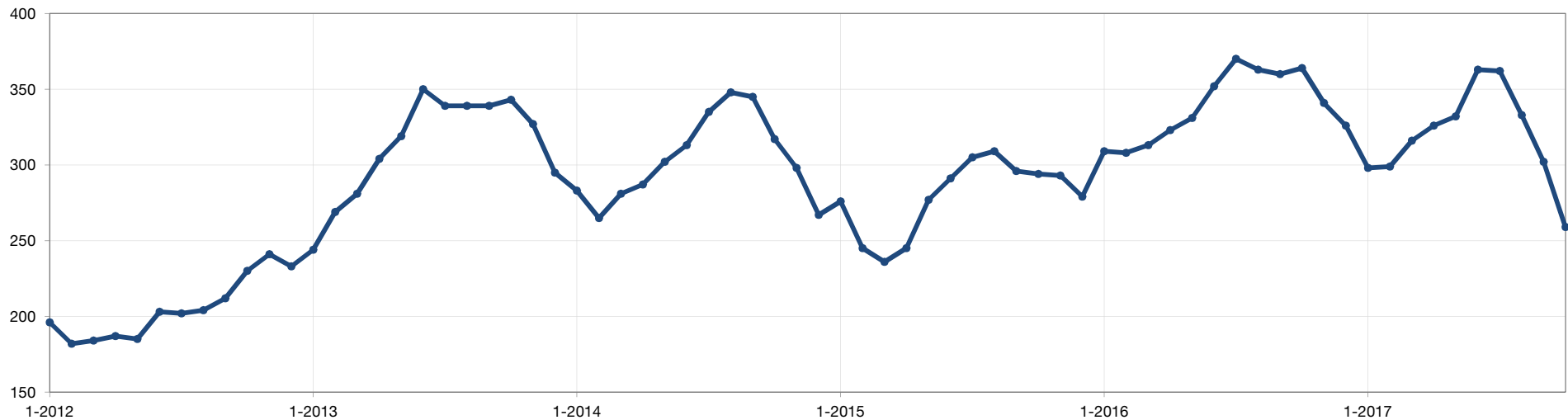


October



	Homes for Sale	Prior Year	Percent Change
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%
September 2017	302	360	-16.1%
October 2017	259	364	-28.8%
12-Month Avg	321	330	-2.7%

Historical Inventory of Homes for Sale by Month

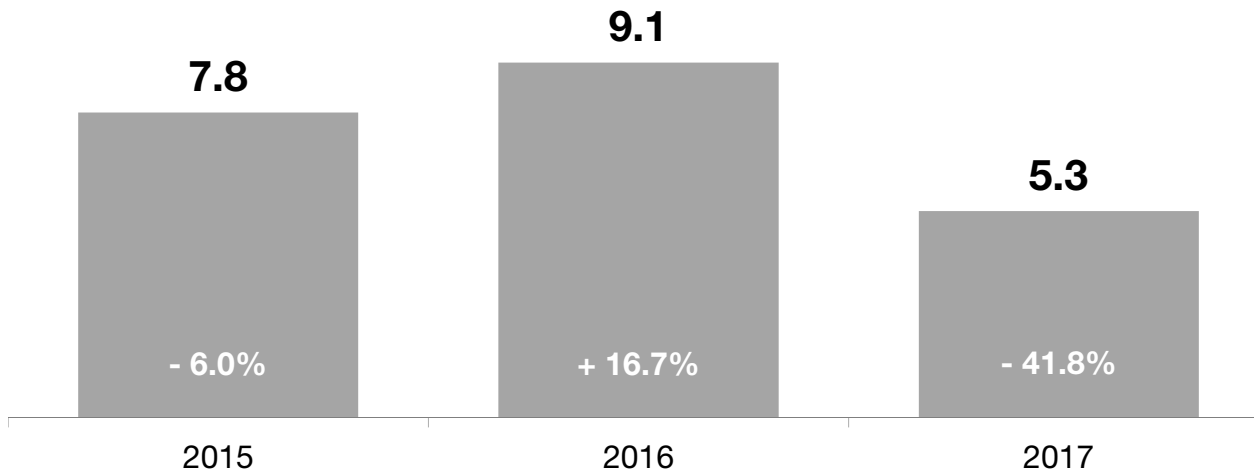


Months Supply of Homes for Sale

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.



October



Months Supply		Prior Year	Percent Change
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%
September 2017	6.4	8.9	-28.1%
October 2017	5.3	9.1	-41.8%
12-Month Avg*	7.5	8.5	-11.8%

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

Historical Months Supply of Homes for Sale by Month

