

# Monthly Indicators



## December 2017

The number of homes for sale, days on market and months of supply were all down in year-over-year comparisons in a majority of the country for the entirety of 2017, as was housing affordability. And although total sales volumes were mixed, prices were consistently up in most markets. Buyers may not benefit from higher prices, but sellers do, and there should be more listing activity by more confident sellers in 2018. At least that would be the most viable prediction for an economic landscape pointing toward improved conditions for sellers.

New Listings were up 16.7 percent to 49. Pending Sales increased 12.5 percent to 36. Inventory shrank 23.0 percent to 251 units.

Prices moved higher as Median Sales Price was up 102.9 percent to \$80,162. Days on Market decreased 14.4 percent to 113. Months Supply of Homes for Sale was down 32.9 percent to 5.3 months, indicating that demand increased relative to supply.

Unemployment rates have remained low throughout 2017, and wages have shown improvement, though not always to levels that match home price increases. Yet housing demand remained incredibly strong in 2017, even in the face of higher mortgage rates that are likely to increase further in 2018. Home building and selling professionals are both cautiously optimistic for the year ahead. Housing and economic indicators give reason for this optimism, with or without new federal tax legislation.

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## Quick Facts

**+ 37.9%**    **+ 102.9%**    **- 23.0%**

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	12-2016	12-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		42	<b>49</b>	+ 16.7%	895	<b>856</b>	- 4.4%
<b>Pending Sales</b>		32	<b>36</b>	+ 12.5%	493	<b>569</b>	+ 15.4%
<b>Closed Sales</b>		29	<b>40</b>	+ 37.9%	495	<b>561</b>	+ 13.3%
<b>Days on Market</b>		132	<b>113</b>	- 14.4%	126	<b>125</b>	- 0.8%
<b>Median Sales Price</b>		\$39,500	<b>\$80,162</b>	+ 102.9%	\$76,000	<b>\$80,945</b>	+ 6.5%
<b>Average Sales Price</b>		\$55,721	<b>\$103,129</b>	+ 85.1%	\$89,795	<b>\$95,714</b>	+ 6.6%
<b>Pct. of Orig. Price Received</b>		84.0%	<b>89.4%</b>	+ 6.4%	89.9%	<b>89.7%</b>	- 0.2%
<b>Housing Affordability Index</b>		588	<b>303</b>	- 48.5%	306	<b>300</b>	- 2.0%
<b>Inventory of Homes for Sale</b>		326	<b>251</b>	- 23.0%	--	<b>--</b>	--
<b>Months Supply of Homes for Sale</b>		7.9	<b>5.3</b>	- 32.9%	--	<b>--</b>	--

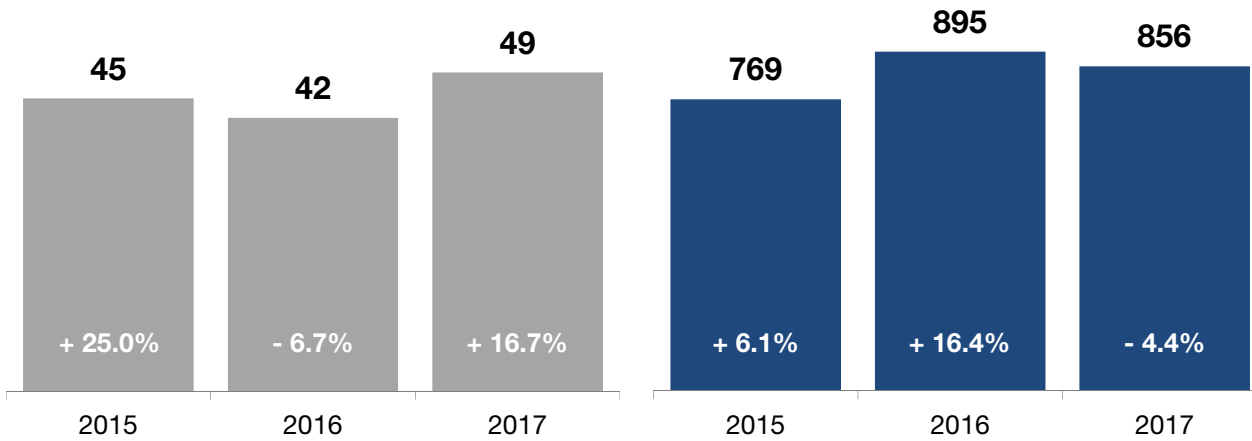
# New Listings

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 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%
November 2017	64	51	+25.5%
<b>December 2017</b>	<b>49</b>	<b>42</b>	<b>+16.7%</b>
12-Month Avg	71	75	-5.3%

## Historical New Listings by Month



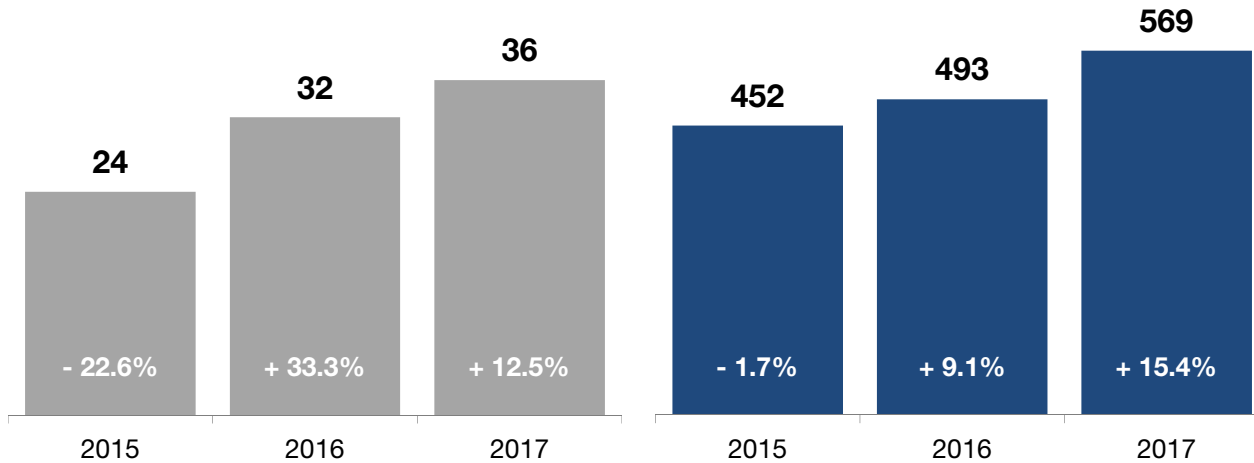
# Pending Sales

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



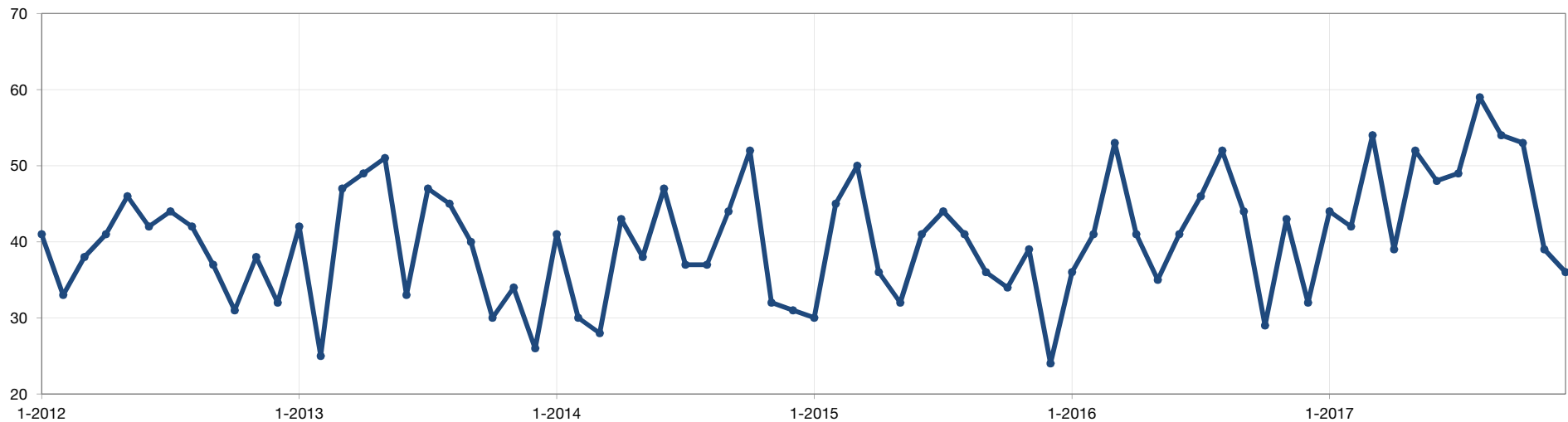
## December

## Year to Date



	Pending Sales	Prior Year	Percent Change
January 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	59	52	+13.5%
September 2017	54	44	+22.7%
October 2017	53	29	+82.8%
November 2017	39	43	-9.3%
<b>December 2017</b>	<b>36</b>	<b>32</b>	<b>+12.5%</b>
12-Month Avg	47	41	+14.6%

## Historical Pending Sales by Month

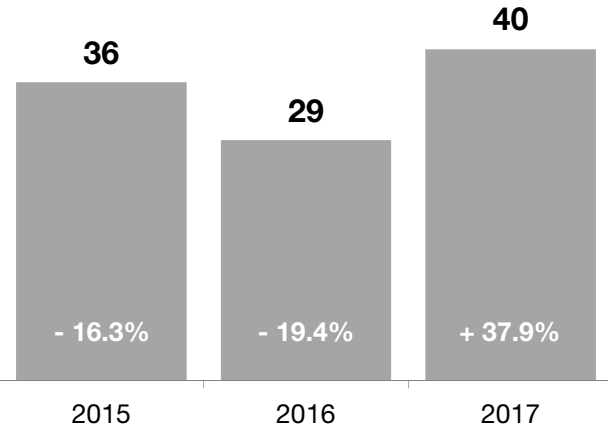


# Closed Sales

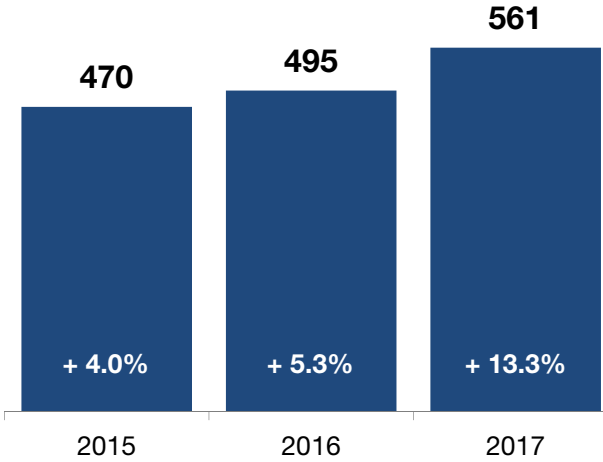
A count of the actual sales that closed in a given month.



## December

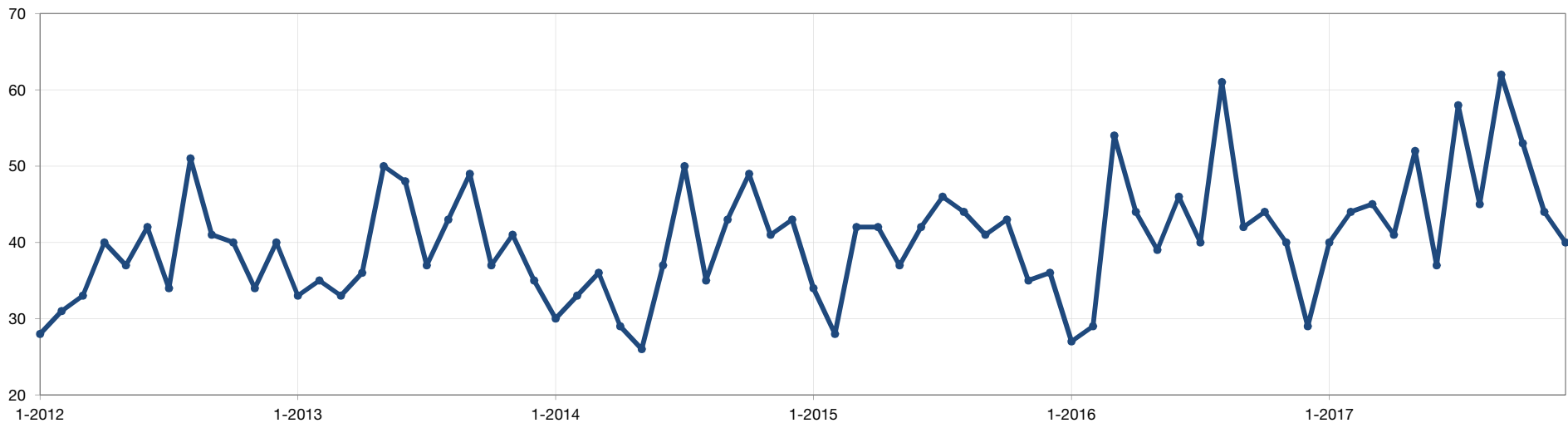


## Year to Date



	Closed Sales	Prior Year	Percent Change
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	62	42	+47.6%
October 2017	53	44	+20.5%
November 2017	44	40	+10.0%
<b>December 2017</b>	<b>40</b>	<b>29</b>	<b>+37.9%</b>
12-Month Avg	47	41	+14.6%

## Historical Closed Sales by Month



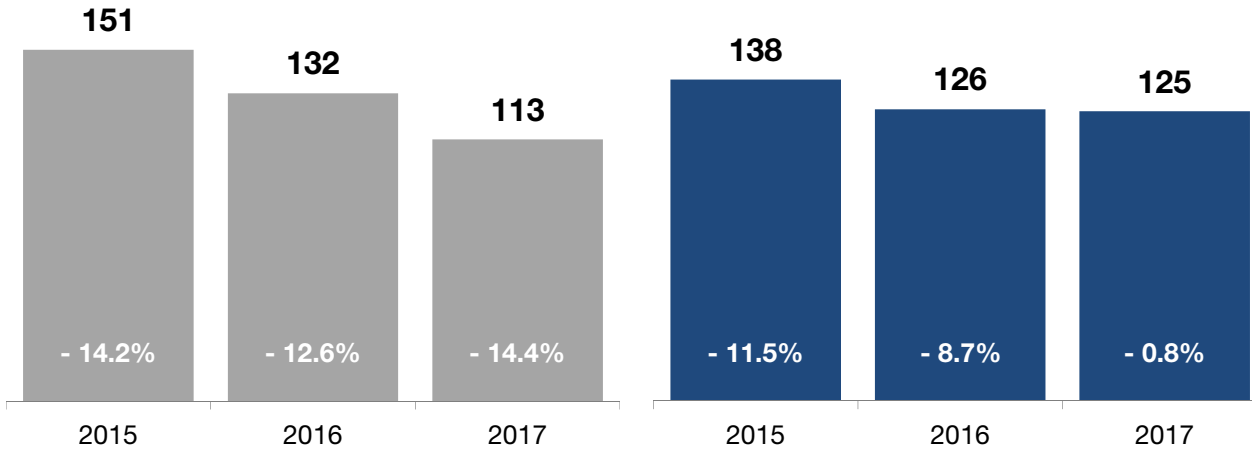
# Days on Market Until Sale

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



## December

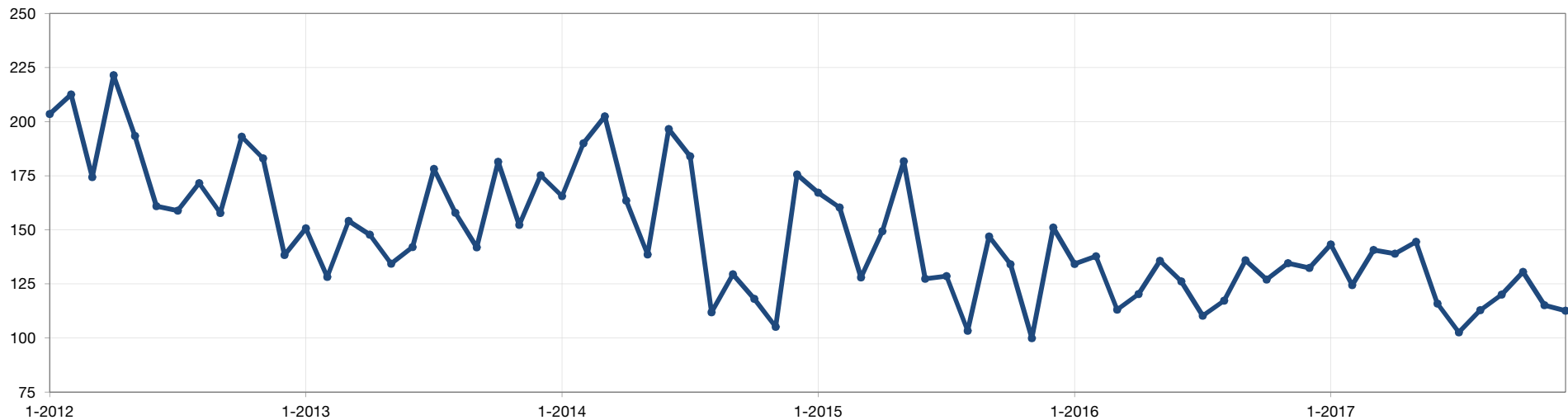
## Year to Date



Days on Market	Prior Year	Percent Change
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	120	136 -11.8%
October 2017	130	127 +2.4%
November 2017	115	135 -14.8%
<b>December 2017</b>	<b>113</b>	<b>132 -14.4%</b>
12-Month Avg*	125	126 -0.8%

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

## Historical Days on Market Until Sale by Month

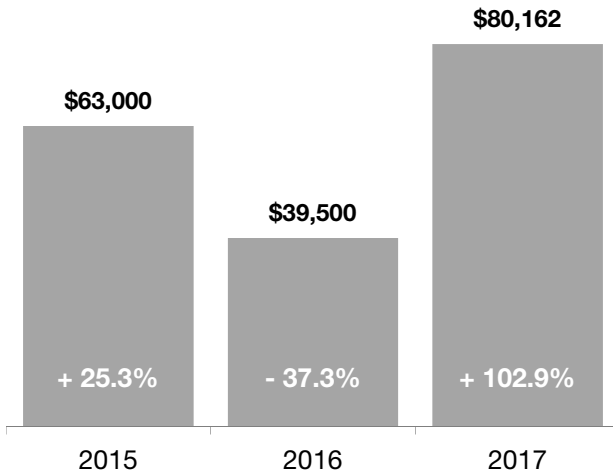


# Median Sales Price

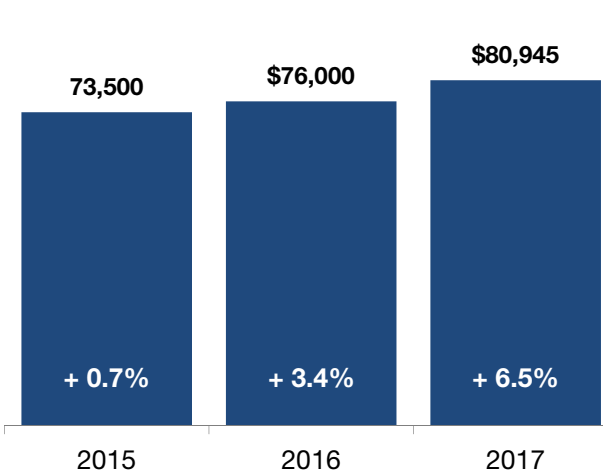
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## December



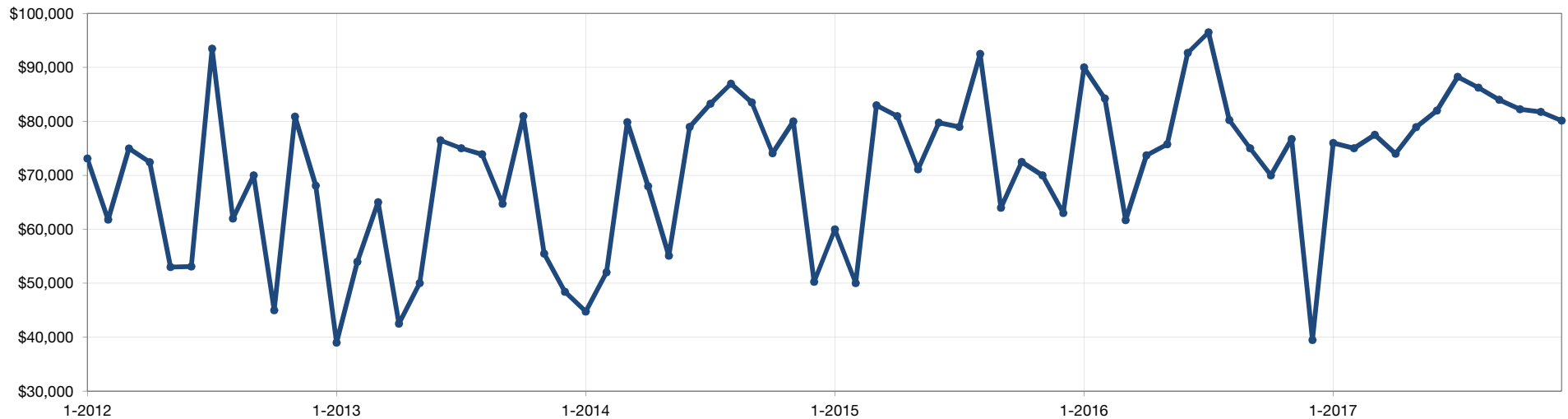
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$84,000	\$75,000	+12.0%
October 2017	\$82,250	\$70,000	+17.5%
November 2017	\$81,750	\$76,750	+6.5%
<b>December 2017</b>	<b>\$80,162</b>	<b>\$39,500</b>	<b>+102.9%</b>
12-Month Avg*	\$80,945	\$76,000	+6.5%

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

## Historical Median Sales Price by Month



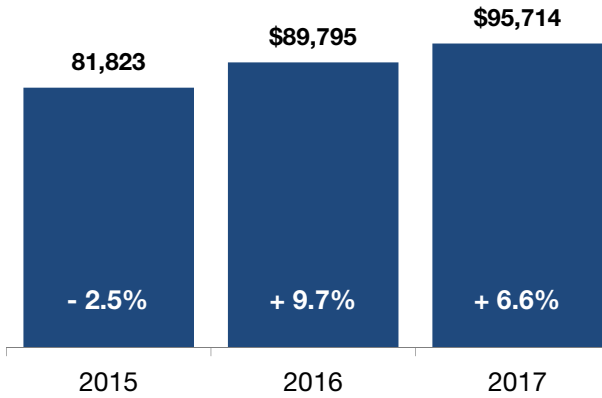
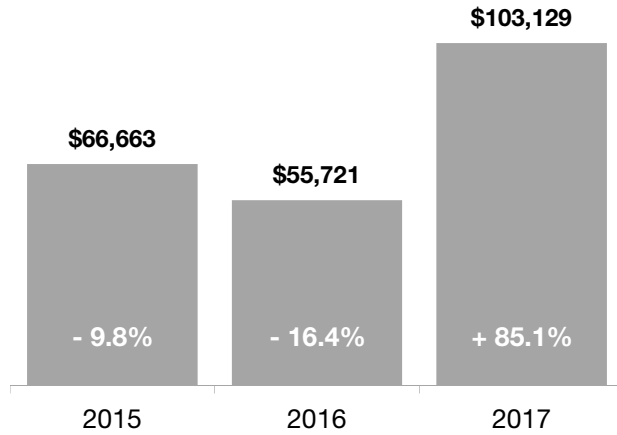
# Average Sales Price

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



## December

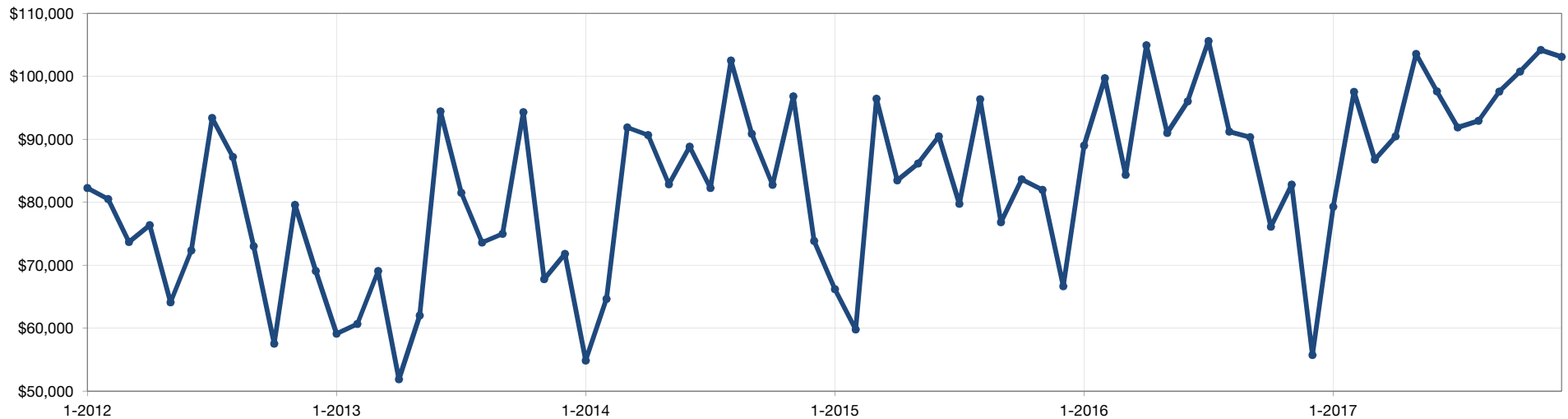
## Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$97,593	\$90,342	+8.0%
October 2017	\$100,752	\$76,119	+32.4%
November 2017	\$104,214	\$82,797	+25.9%
<b>December 2017</b>	<b>\$103,129</b>	<b>\$55,721</b>	<b>+85.1%</b>
12-Month Avg*	\$95,714	\$89,795	+6.6%

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

## Historical Average Sales Price by Month





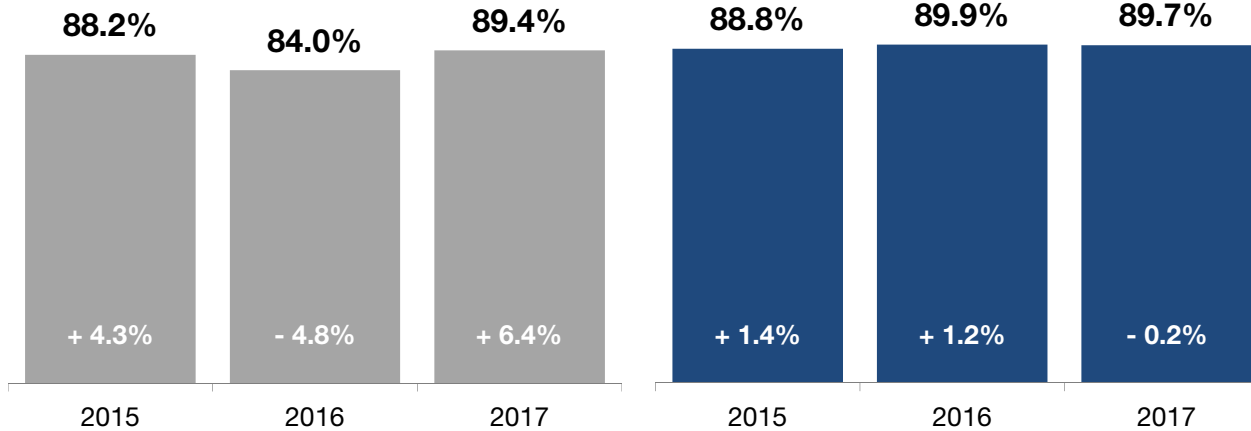
# Percent of Original List Price Received

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.



## December

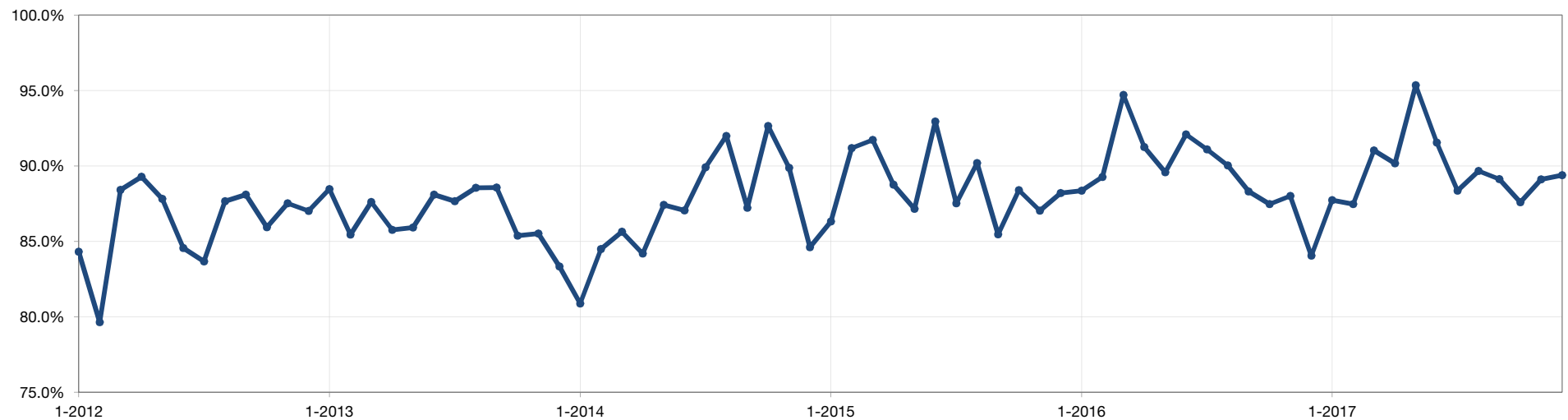
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	89.1%	88.3%	+0.9%
October 2017	87.6%	87.5%	+0.1%
November 2017	89.1%	88.0%	+1.3%
<b>December 2017</b>	<b>89.4%</b>	<b>84.0%</b>	<b>+6.4%</b>
12-Month Avg*	89.7%	89.9%	-0.2%

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

## Historical Percent of Original List Price Received by Month



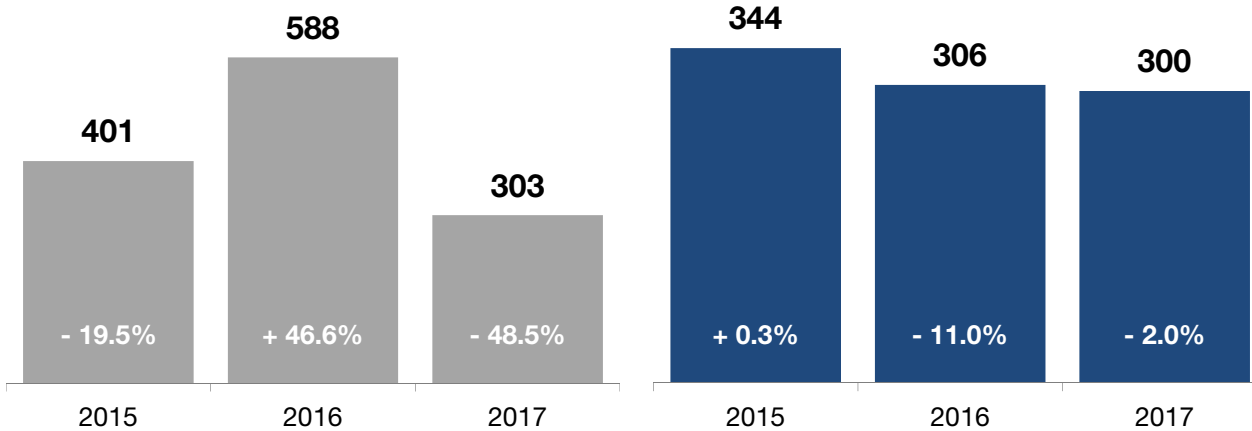
# Housing Affordability Index

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.



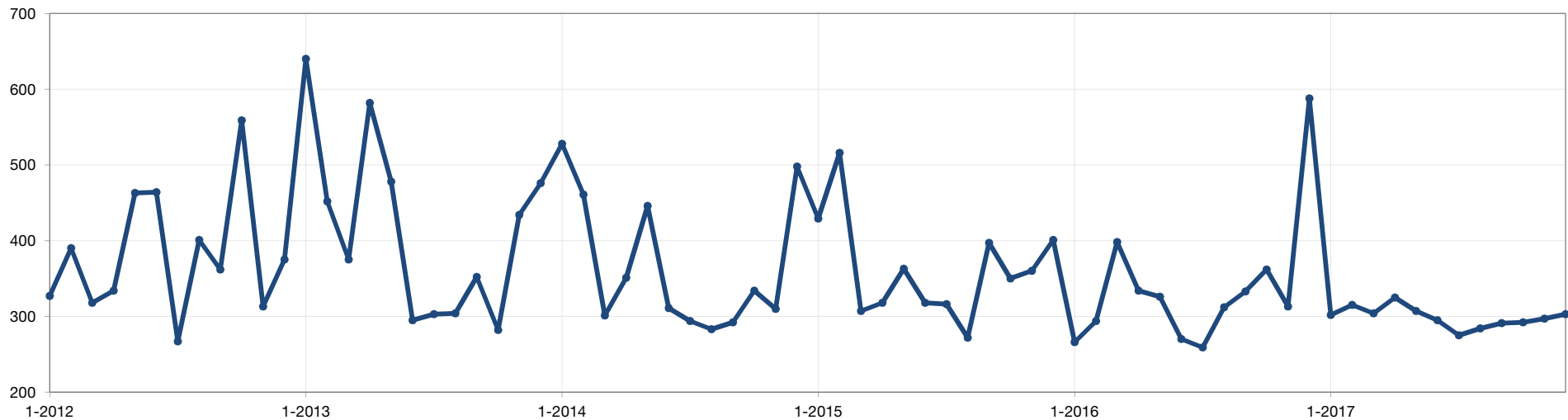
## December

## Year to Date



	Affordability Index	Prior Year	Percent Change
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	284	312	-9.0%
September 2017	291	333	-12.6%
October 2017	292	362	-19.3%
November 2017	297	313	-5.1%
<b>December 2017</b>	<b>303</b>	<b>588</b>	<b>-48.5%</b>
12-Month Avg	299	338	-11.5%

## Historical Housing Affordability Index by Month

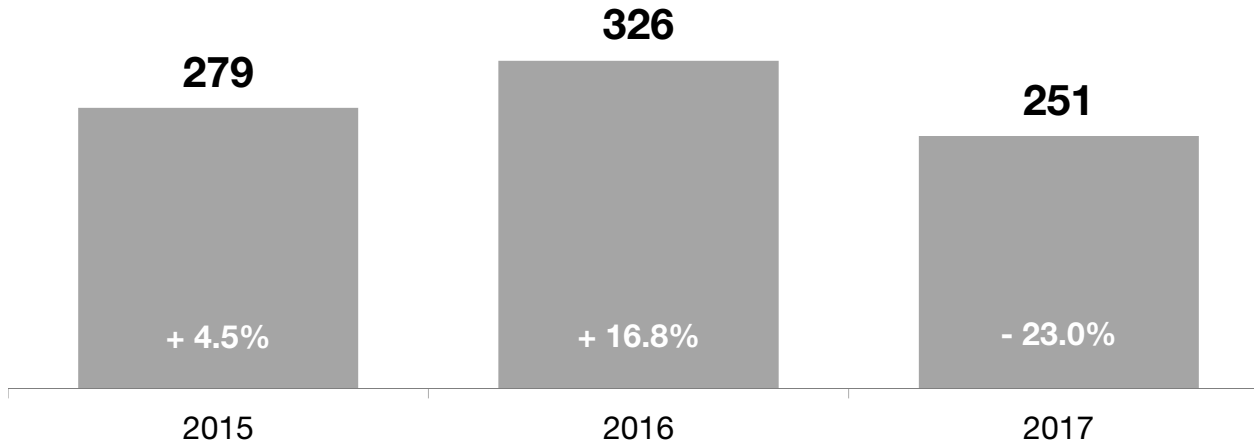


# Inventory of Homes for Sale

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

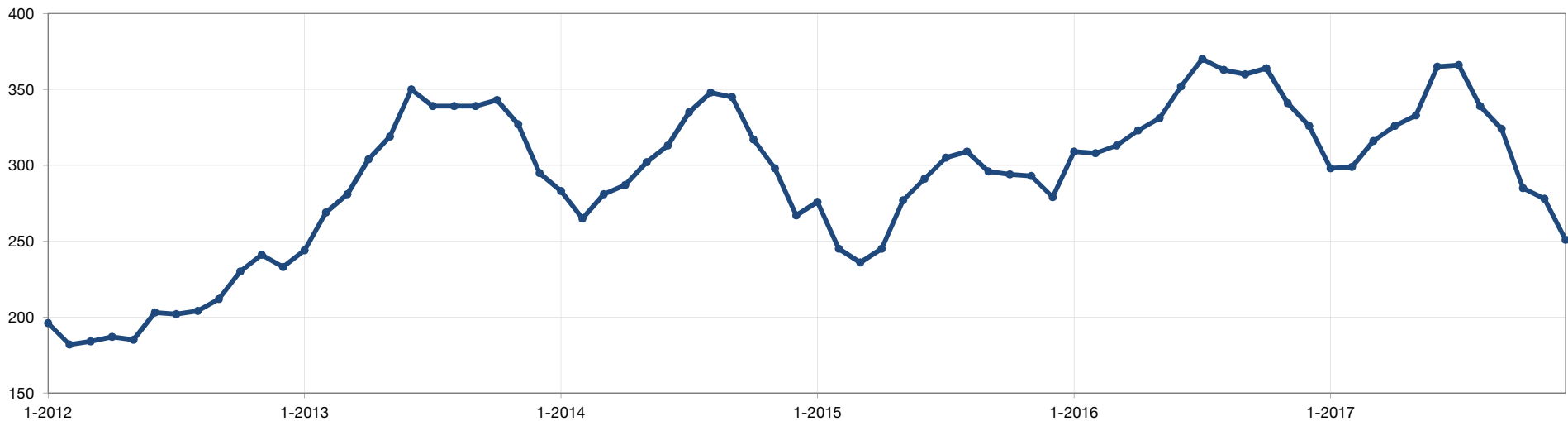


## December



Homes for Sale		Prior Year	Percent Change
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	333	331	+0.6%
June 2017	365	352	+3.7%
July 2017	366	370	-1.1%
August 2017	339	363	-6.6%
September 2017	324	360	-10.0%
October 2017	285	364	-21.7%
November 2017	278	341	-18.5%
<b>December 2017</b>	<b>251</b>	<b>326</b>	<b>-23.0%</b>
12-Month Avg	315	338	-6.8%

## Historical Inventory of Homes for Sale by Month

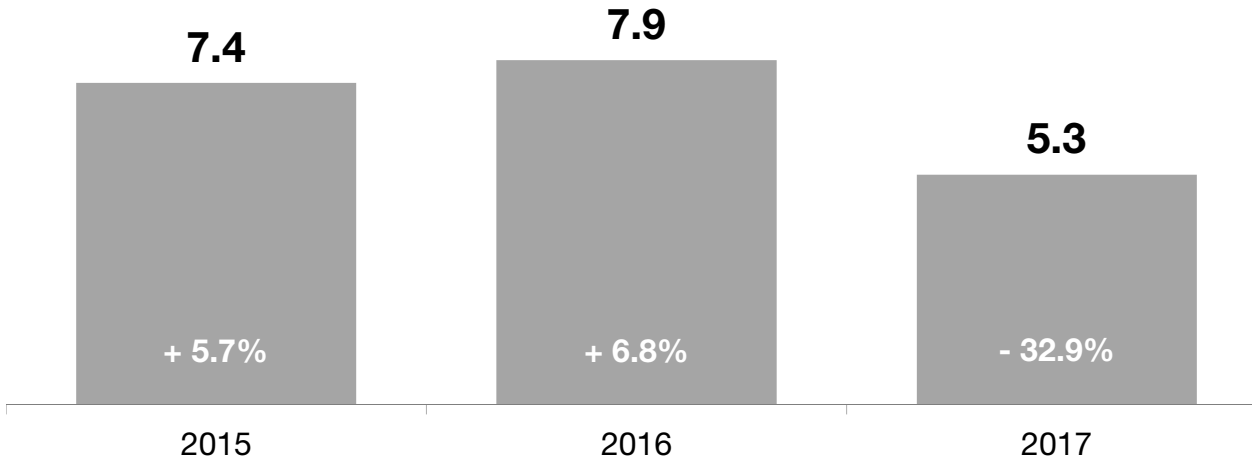


# Months Supply of Homes for Sale

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 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	8.3	9.5	-12.6%
August 2017	7.6	9.1	-16.5%
September 2017	7.1	8.9	-20.2%
October 2017	6.0	9.1	-34.1%
November 2017	5.9	8.4	-29.8%
<b>December 2017</b>	<b>5.3</b>	<b>7.9</b>	<b>-32.9%</b>
12-Month Avg*	7.2	8.6	-16.3%

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

## Historical Months Supply of Homes for Sale by Month

