

Monthly Indicators



April 2018

Many sellers and builders are in a good position for financial gains, as the economy continues to favor putting existing homes on the market and building new homes for sale. We are finally beginning to see some upward movement in new listings after at least two years of a positive outlook. There may not be massive increases in inventory from week to week, but a longer-term trend toward more new listings would be a good sign. Low inventory should continue to create a competitive situation for buyers, causing price increases over the next several months.

New Listings were down 9.0 percent to 71. Pending Sales increased 105.1 percent to 80. Inventory shrank 35.0 percent to 212 units.

Prices were still soft as Median Sales Price was down 6.8 percent to \$69,000. Days on Market increased 25.9 percent to 175. Months Supply of Homes for Sale was down 44.9 percent to 4.3 months, indicating that demand increased relative to supply.

This winter and spring exhibited unseasonal weather patterns in much of the country. As the seasons change to something more palatable, wages and consumer spending are both up, on average, which should translate positively for the housing market. Being quick with an offer is still the rule of the day as the number of days a home stays on the market drops lower. If that wasn't enough for buyers to mull over with each potential offer, being aware of pending mortgage rate increases is once again in fashion.

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

+ 19.5%

One-Year Change in
Closed Sales

- 6.8%

One-Year Change in
Median Sales Price

- 35.0%

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	4-2017	4-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		78	71	- 9.0%	282	248	- 12.1%
Pending Sales		39	80	+ 105.1%	179	215	+ 20.1%
Closed Sales		41	49	+ 19.5%	170	160	- 5.9%
Days on Market		139	175	+ 25.9%	137	150	+ 9.5%
Median Sales Price		\$74,000	\$69,000	- 6.8%	\$75,000	\$80,000	+ 6.7%
Average Sales Price		\$90,456	\$86,226	- 4.7%	\$88,817	\$95,725	+ 7.8%
Pct. of Orig. Price Received		90.2%	88.4%	- 2.0%	89.1%	89.2%	+ 0.1%
Housing Affordability Index		346	358	+ 3.5%	341	309	- 9.4%
Inventory of Homes for Sale		326	212	- 35.0%	--	--	--
Months Supply of Homes for Sale		7.8	4.3	- 44.9%	--	--	--

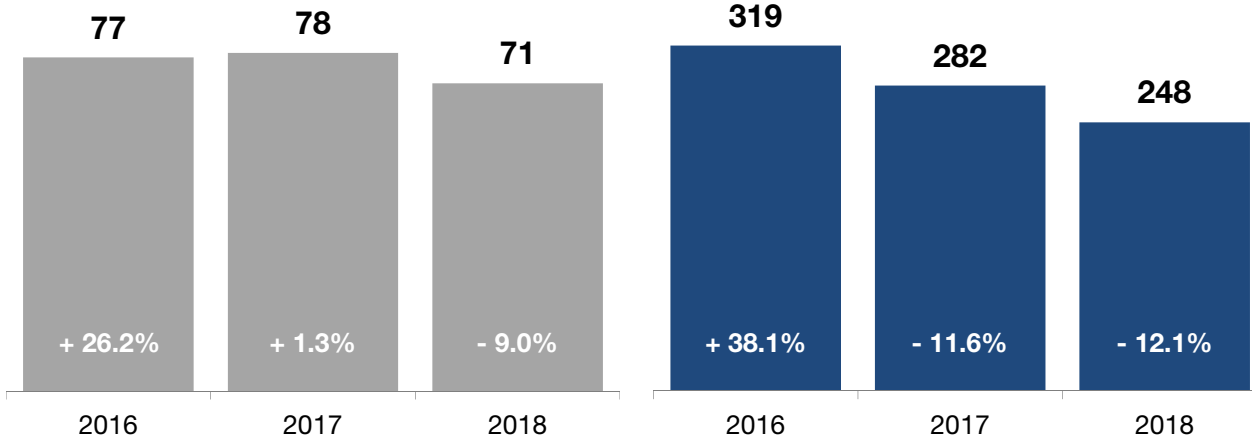
New Listings

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



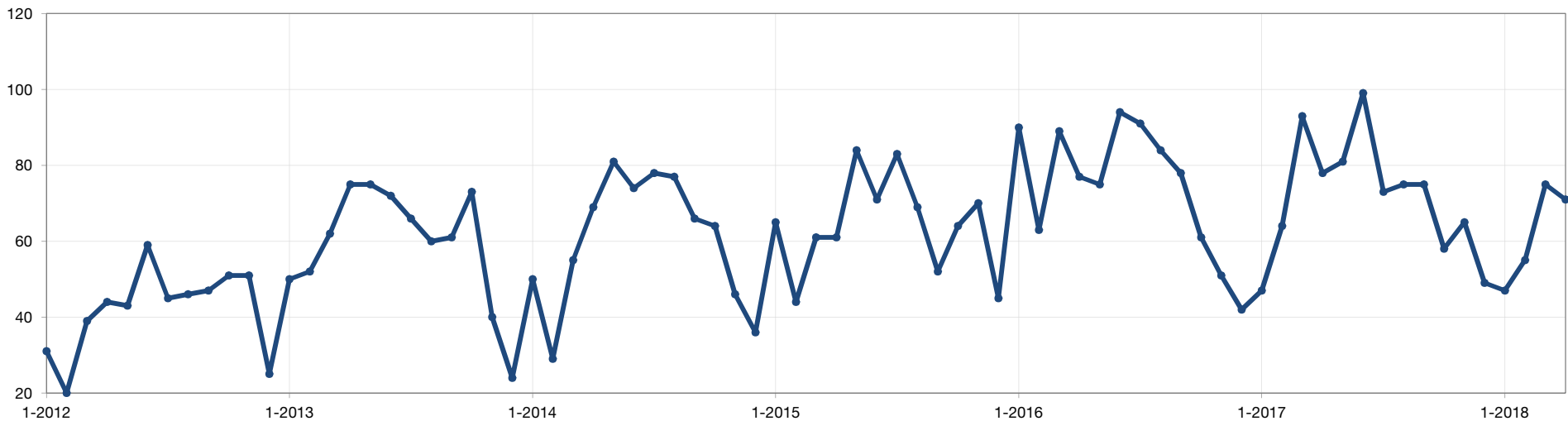
April

Year to Date



	New Listings	Prior Year	Percent Change
May 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	65	51	+27.5%
December 2017	49	42	+16.7%
January 2018	47	47	0.0%
February 2018	55	64	-14.1%
March 2018	75	93	-19.4%
April 2018	71	78	-9.0%
12-Month Avg	69	72	-4.2%

Historical New Listings by Month



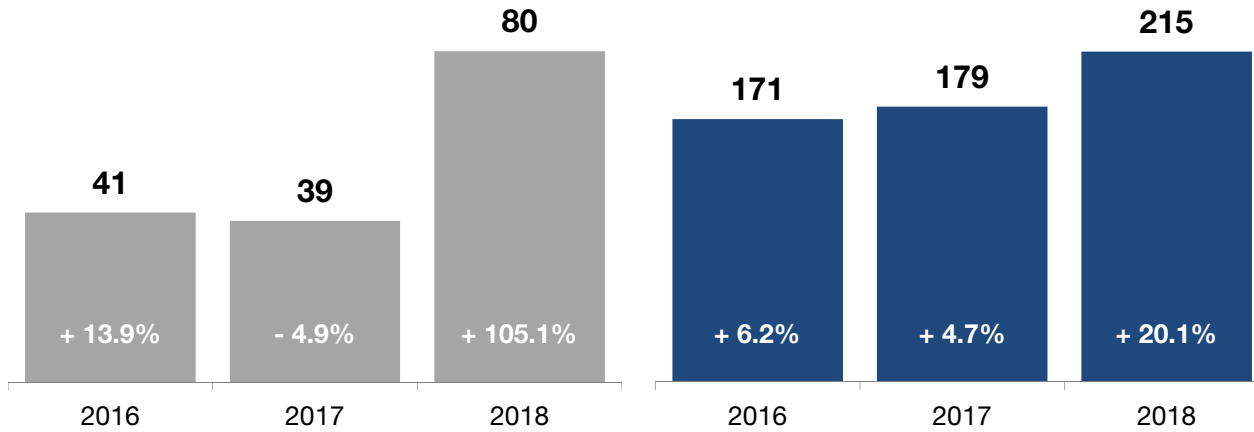
Pending Sales

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



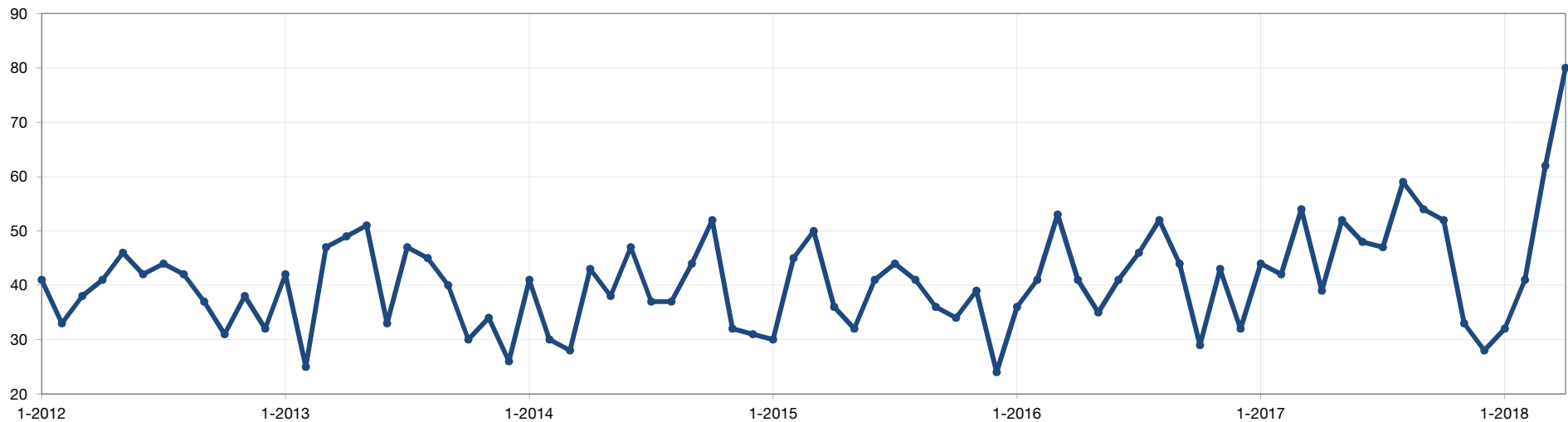
April

Year to Date



Pending Sales		Prior Year	Percent Change
May 2017	52	35	+48.6%
June 2017	48	41	+17.1%
July 2017	47	46	+2.2%
August 2017	59	52	+13.5%
September 2017	54	44	+22.7%
October 2017	52	29	+79.3%
November 2017	33	43	-23.3%
December 2017	28	32	-12.5%
January 2018	32	44	-27.3%
February 2018	41	42	-2.4%
March 2018	62	54	+14.8%
April 2018	80	39	+105.1%
12-Month Avg	49	42	+16.7%

Historical Pending Sales by Month



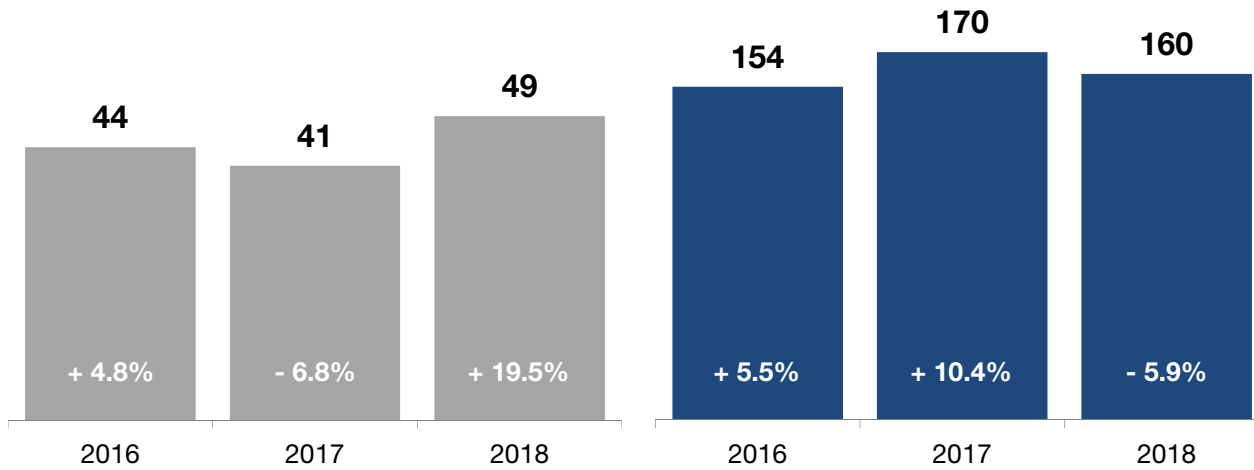
Closed Sales

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



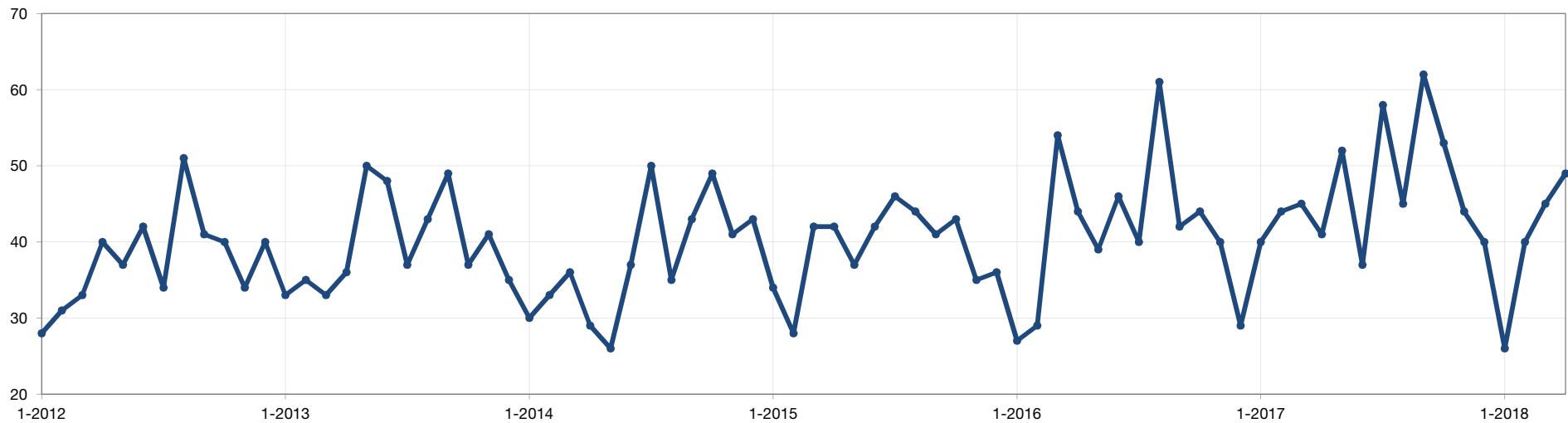
April

Year to Date



Closed Sales	Prior Year	Percent Change
May 2017	39	+33.3%
June 2017	46	-19.6%
July 2017	40	+45.0%
August 2017	61	-26.2%
September 2017	42	+47.6%
October 2017	44	+20.5%
November 2017	40	+10.0%
December 2017	29	+37.9%
January 2018	40	-35.0%
February 2018	44	-9.1%
March 2018	45	0.0%
April 2018	41	+19.5%
12-Month Avg	46	+7.0%

Historical Closed Sales by Month



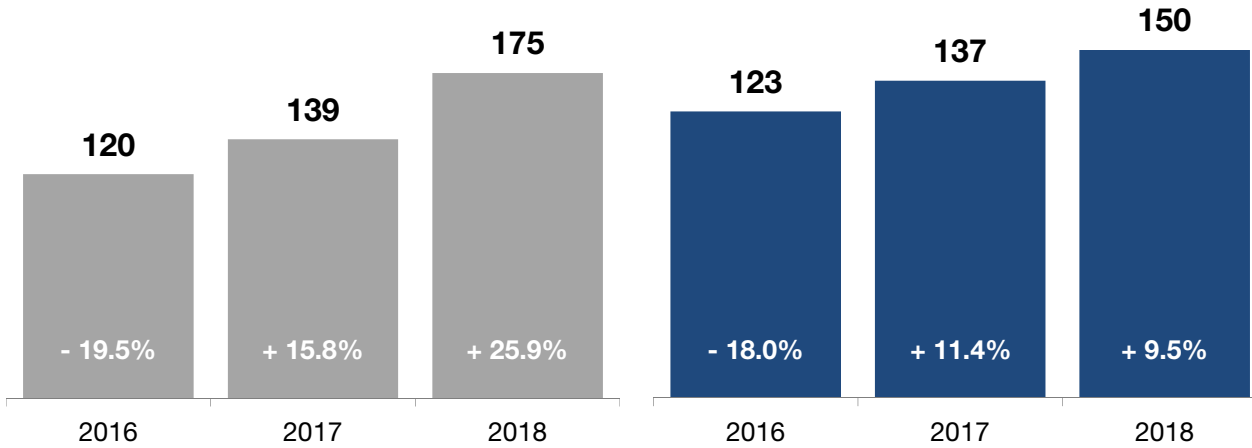
Days on Market Until Sale

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



April

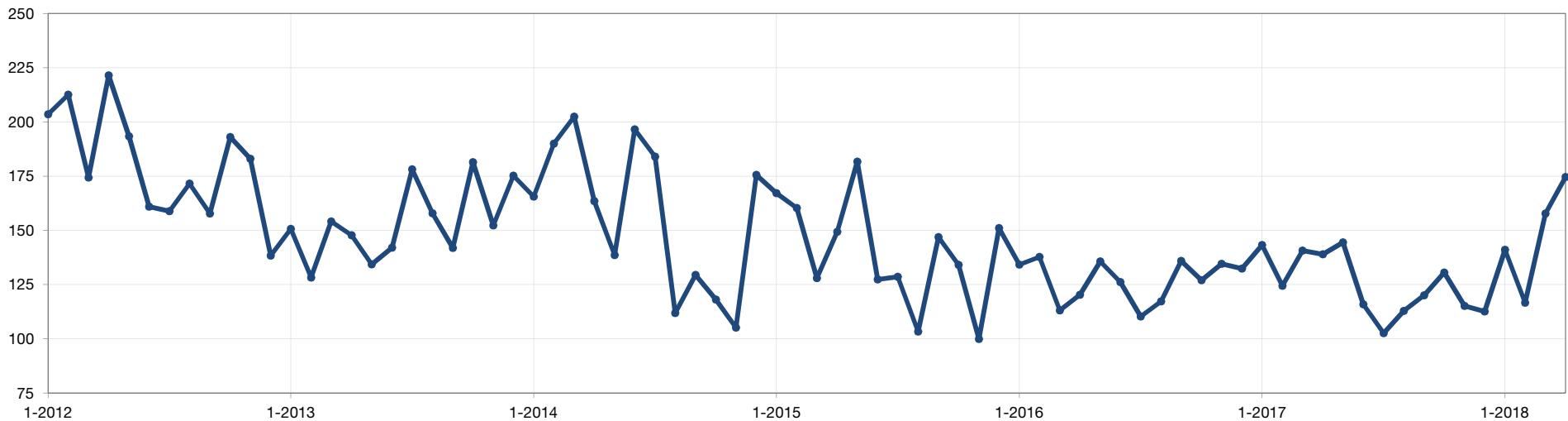
Year to Date



Days on Market		Prior Year	Percent Change
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%
December 2017	113	132	-14.4%
January 2018	141	143	-1.4%
February 2018	117	124	-5.6%
March 2018	158	141	+12.1%
April 2018	175	139	+25.9%
12-Month Avg*	128	130	-1.5%

* Days on Market for all properties from May 2017 through April 2018. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

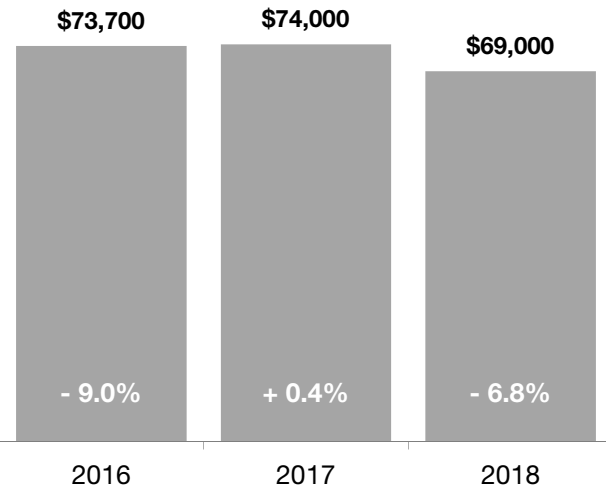


Median Sales Price

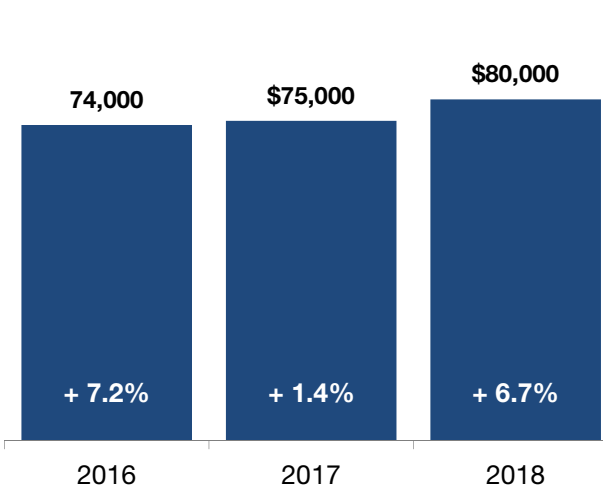
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April



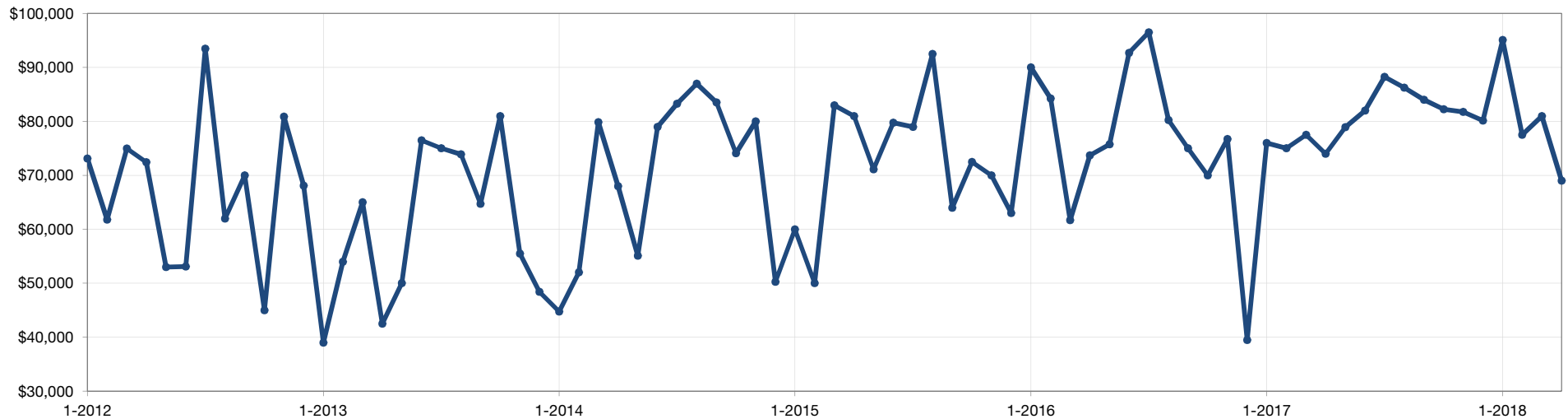
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
December 2017	\$80,162	\$39,500	+102.9%
January 2018	\$95,100	\$76,000	+25.1%
February 2018	\$77,500	\$75,000	+3.3%
March 2018	\$81,000	\$77,500	+4.5%
April 2018	\$69,000	\$74,000	-6.8%
12-Month Avg*	\$82,000	\$76,250	+7.5%

* Median Sales Price for all properties from May 2017 through April 2018. This is not the average of the individual figures above.

Historical Median Sales Price by Month



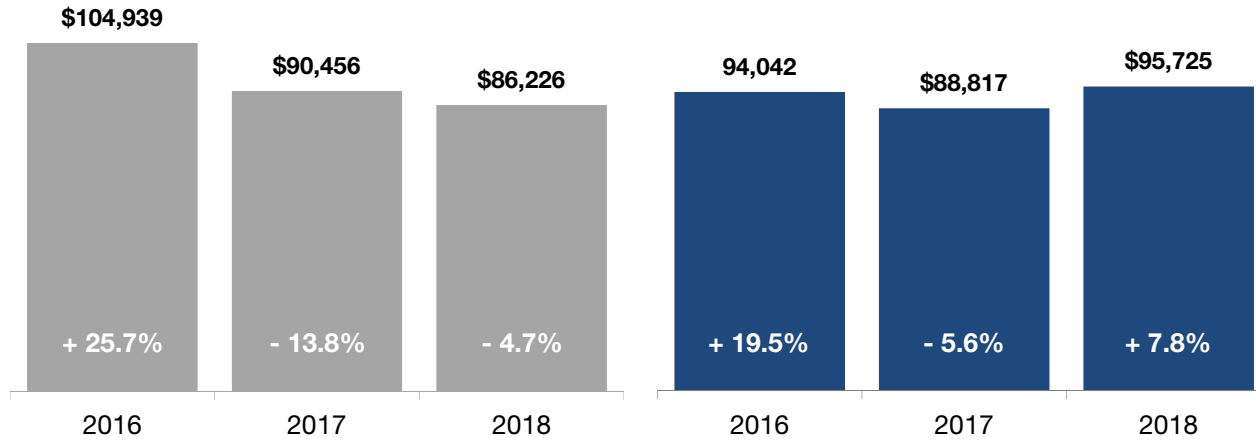
Average Sales Price

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



April

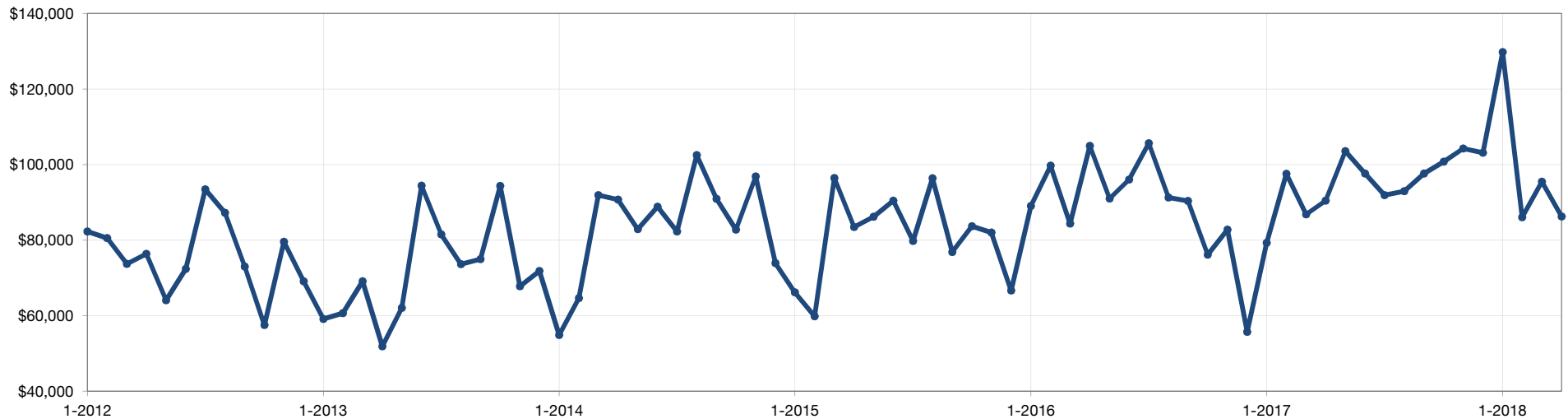
Year to Date



Month	Average Sales Price	Prior Year	Percent Change
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%
December 2017	\$103,129	\$55,721	+85.1%
January 2018	\$129,792	\$79,284	+63.7%
February 2018	\$86,038	\$97,534	-11.8%
March 2018	\$95,436	\$86,805	+9.9%
April 2018	\$86,226	\$90,456	-4.7%
12-Month Avg*	\$97,841	\$88,163	+11.0%

* Average Sales Price for all properties from May 2017 through April 2018. This is not the average of the individual figures above.

Historical Average Sales Price by Month

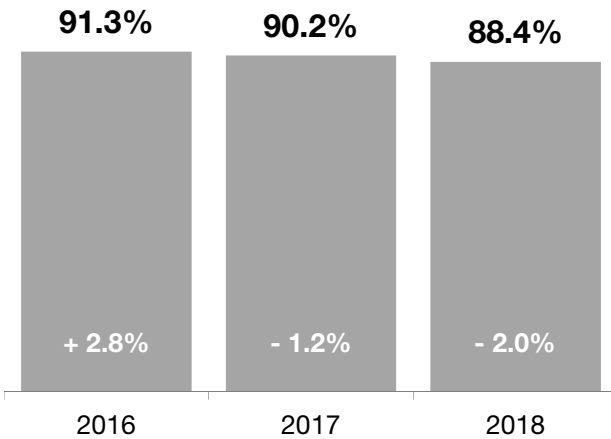


Percent of Original List Price Received

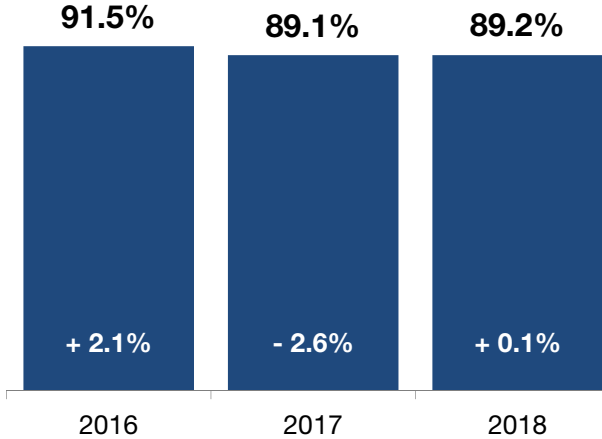
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



April



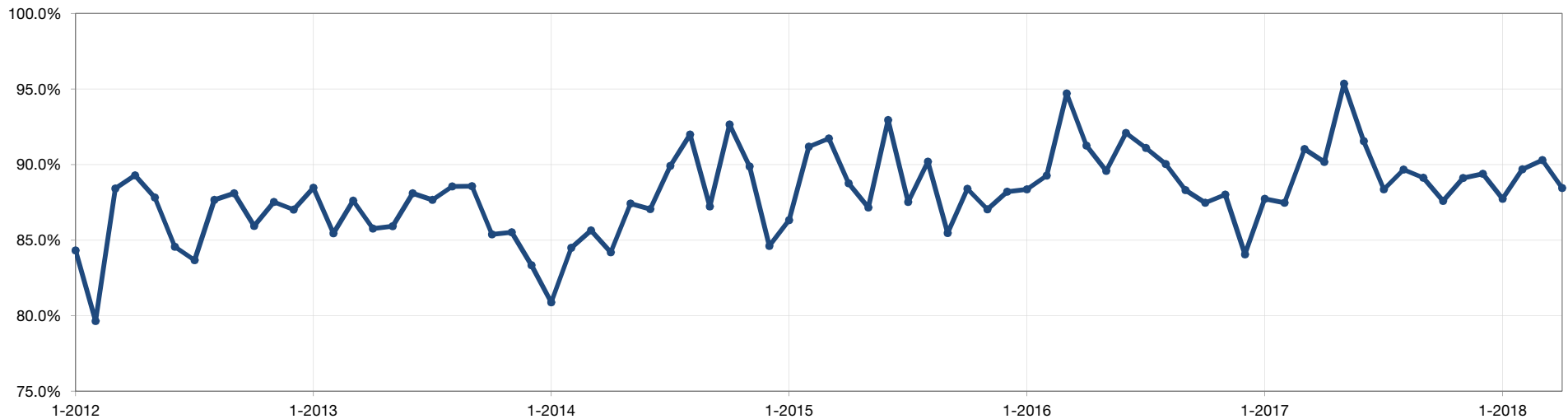
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
May 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%
December 2017	89.4%	84.0%	+6.4%
January 2018	87.7%	87.7%	0.0%
February 2018	89.7%	87.5%	+2.5%
March 2018	90.3%	91.0%	-0.8%
April 2018	88.4%	90.2%	-2.0%
12-Month Avg*	89.7%	89.2%	+0.6%

* Pct. of Orig. Price Received for all properties from May 2017 through April 2018. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month

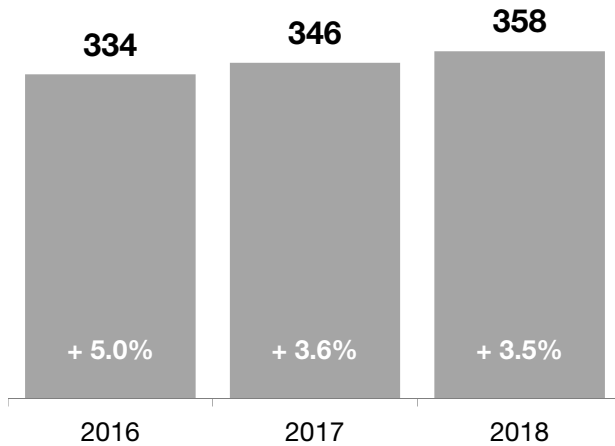


Housing Affordability Index

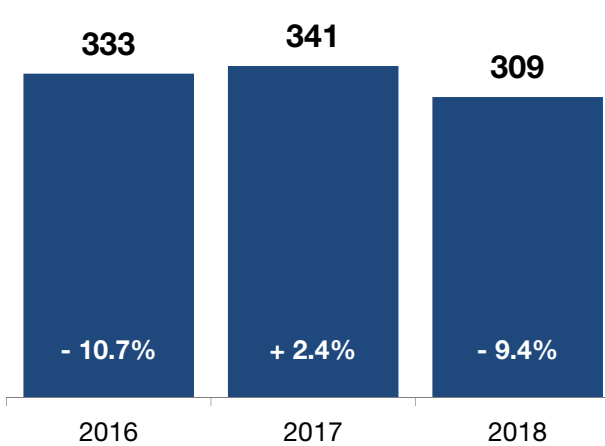
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



April

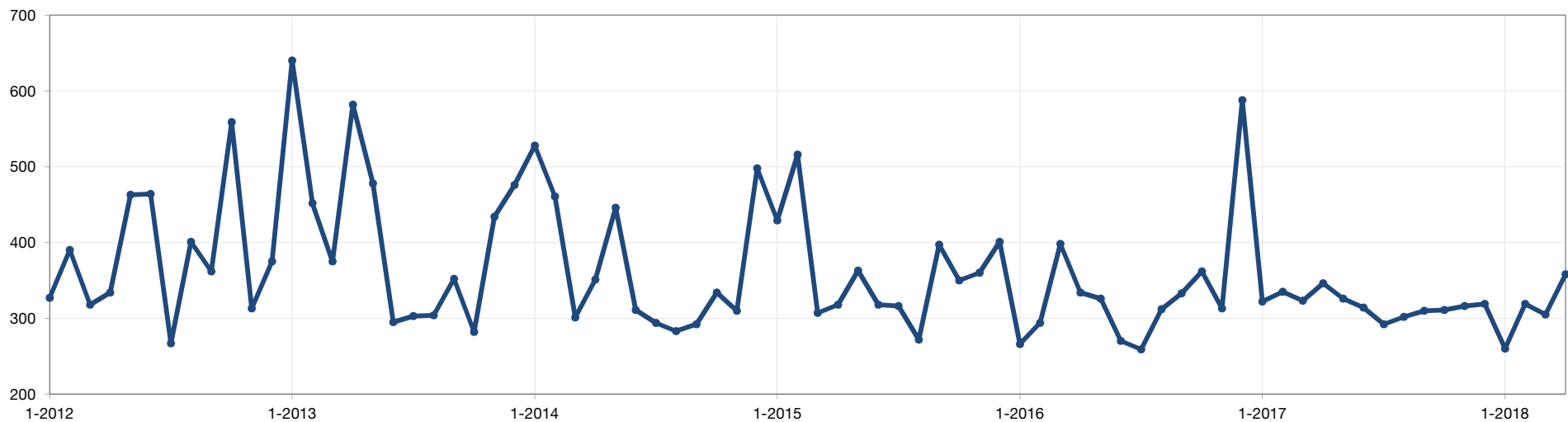


Year to Date



	Affordability Index	Prior Year	Percent Change
May 2017	326	326	0.0%
June 2017	314	270	+16.3%
July 2017	292	259	+12.7%
August 2017	302	312	-3.2%
September 2017	310	333	-6.9%
October 2017	311	362	-14.1%
November 2017	316	313	+1.0%
December 2017	319	588	-45.7%
January 2018	260	322	-19.3%
February 2018	319	335	-4.8%
March 2018	305	323	-5.6%
April 2018	358	346	+3.5%
12-Month Avg	311	341	-8.8%

Historical Housing Affordability Index by Month

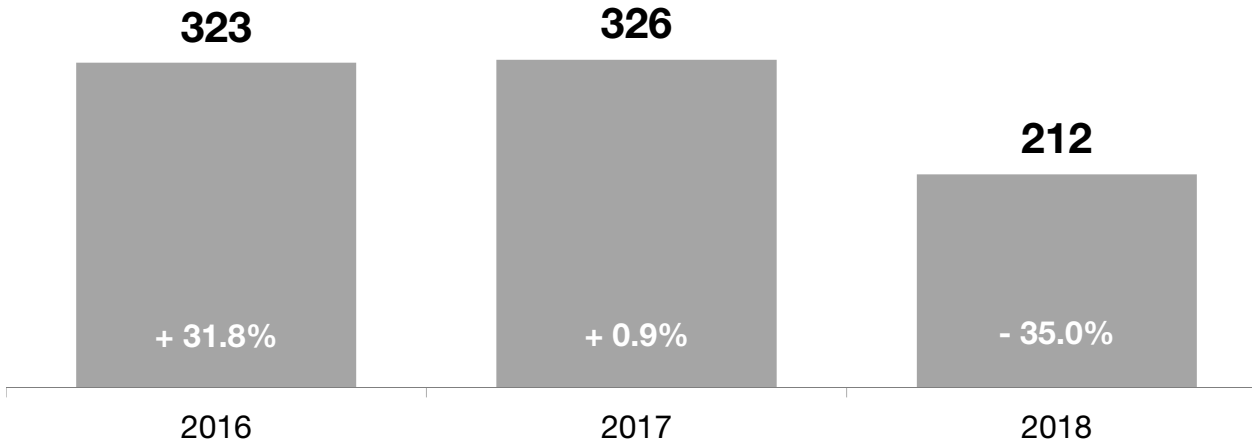


Inventory of Homes for Sale

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

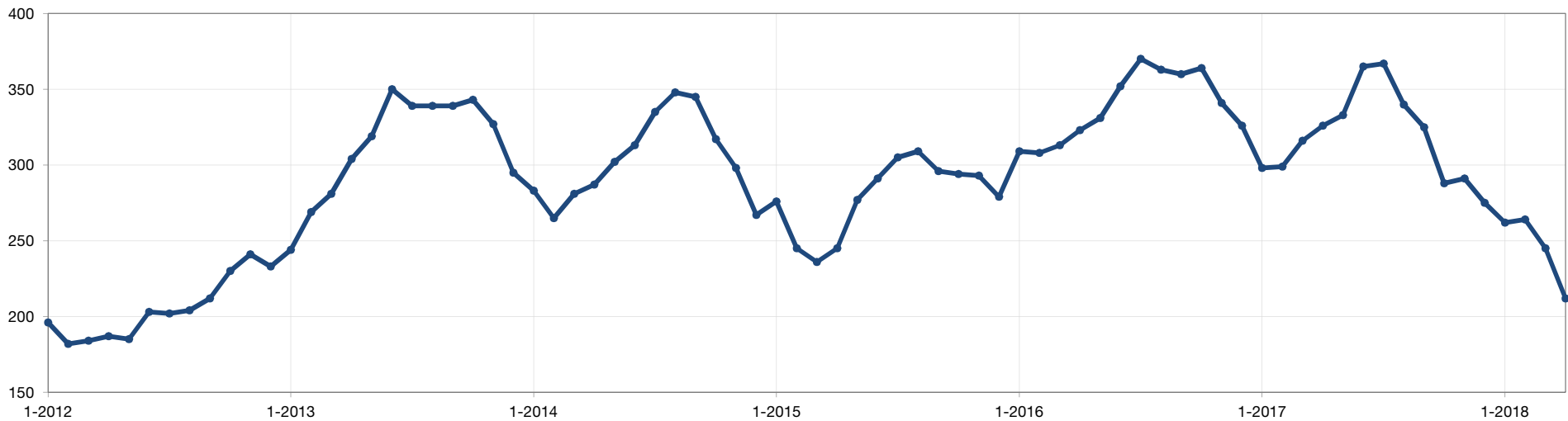


April



Homes for Sale		Prior Year	Percent Change
May 2017	333	331	+0.6%
June 2017	365	352	+3.7%
July 2017	367	370	-0.8%
August 2017	340	363	-6.3%
September 2017	325	360	-9.7%
October 2017	288	364	-20.9%
November 2017	291	341	-14.7%
December 2017	275	326	-15.6%
January 2018	262	298	-12.1%
February 2018	264	299	-11.7%
March 2018	245	316	-22.5%
April 2018	212	326	-35.0%
12-Month Avg	297	337	-11.9%

Historical Inventory of Homes for Sale by Month

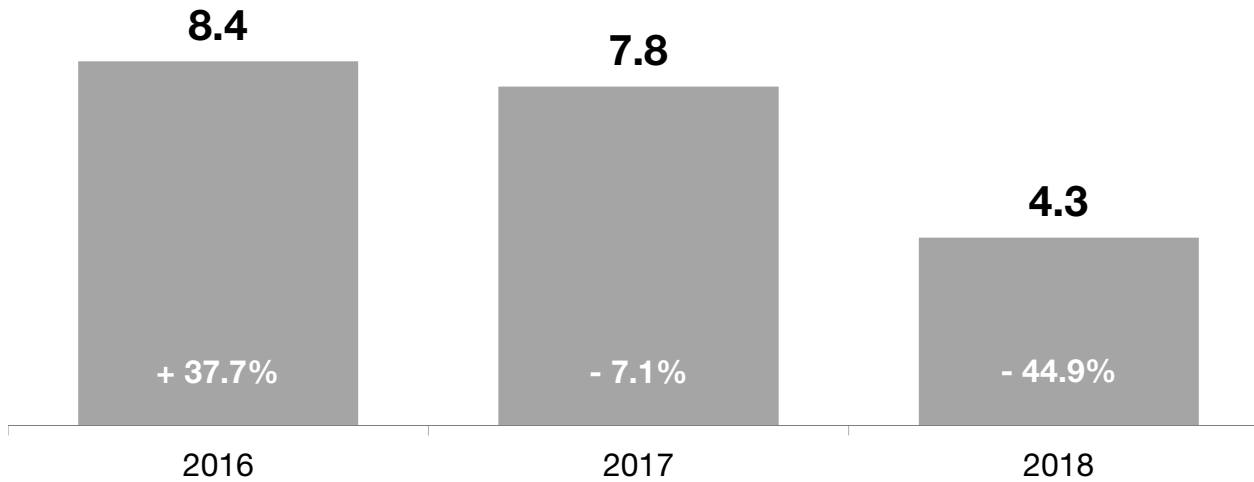


Months Supply of Homes for Sale

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.



April



Months Supply		Prior Year	Percent Change
May 2017	7.7	8.5	-9.4%
June 2017	8.3	9.1	-8.8%
July 2017	8.4	9.5	-11.6%
August 2017	7.7	9.1	-15.4%
September 2017	7.2	8.9	-19.1%
October 2017	6.1	9.1	-33.0%
November 2017	6.3	8.4	-25.0%
December 2017	6.0	7.9	-24.1%
January 2018	5.8	7.1	-18.3%
February 2018	5.9	7.1	-16.9%
March 2018	5.4	7.5	-28.0%
April 2018	4.3	7.8	-44.9%
12-Month Avg*	6.6	8.4	-21.4%

* Months Supply for all properties from May 2017 through April 2018. This is not the average of the individual figures above.

Historical Months Supply of Homes for Sale by Month

