

# Monthly Indicators



## September 2018

Some economy observers are pointing to 2018 as the final period in a long string of sentences touting several happy years of buyer demand and sales excitement for the housing industry. Although residential real estate should continue along a mostly positive line for the rest of the year, rising prices and interest rates coupled with salary stagnation and a generational trend toward home purchase delay or even disinterest could create an environment of declining sales.

New Listings were down 18.7 percent to 61. Pending Sales increased 14.8 percent to 62. Inventory shrank 33.7 percent to 216 units.

Prices moved higher as Median Sales Price was up 2.7 percent to \$86,250. Days on Market decreased 2.5 percent to 117. Months Supply of Homes for Sale was down 36.1 percent to 4.6 months, indicating that demand increased relative to supply.

Tracking reputable news sources for housing market predictions makes good sense, as does observing trends based on meaningful statistics. By the numbers, we continue to see pockets of unprecedented price heights combined with low days on market and an economic backdrop conducive to consistent demand. We were reminded by Hurricane Florence of how quickly a situation can change. Rather than dwelling on predictions of a somber future, it is worth the effort to manage the fundamentals that will lead to an ongoing display of healthy balance.

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## Quick Facts

**- 3.2%**      **+ 2.7%**      **- 33.7%**

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.



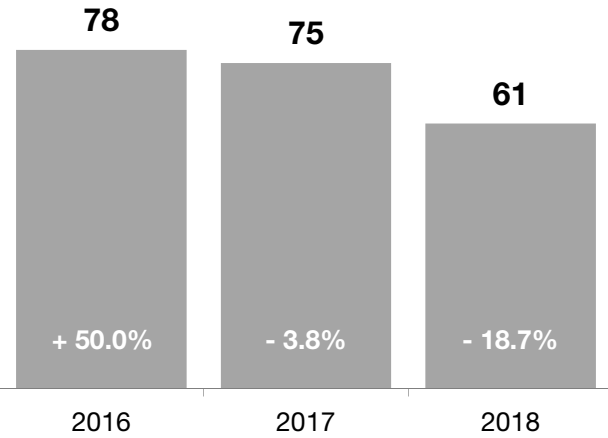
Key Metrics	Historical Sparkbars	9-2017	9-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		75	61	- 18.7%	685	620	- 9.5%
<b>Pending Sales</b>		54	62	+ 14.8%	438	456	+ 4.1%
<b>Closed Sales</b>		62	60	- 3.2%	424	414	- 2.4%
<b>Days on Market</b>		120	117	- 2.5%	126	131	+ 4.0%
<b>Median Sales Price</b>		\$84,000	<b>\$86,250</b>	+ 2.7%	\$80,473	<b>\$88,750</b>	+ 10.3%
<b>Average Sales Price</b>		\$97,593	<b>\$94,631</b>	- 3.0%	\$93,514	<b>\$98,487</b>	+ 5.3%
<b>Pct. of Orig. Price Received</b>		89.1%	<b>88.6%</b>	- 0.6%	90.1%	<b>90.6%</b>	+ 0.6%
<b>Housing Affordability Index</b>		310	<b>282</b>	- 9.0%	323	<b>274</b>	- 15.2%
<b>Inventory of Homes for Sale</b>		326	<b>216</b>	- 33.7%	--	--	--
<b>Months Supply of Homes for Sale</b>		7.2	<b>4.6</b>	- 36.1%	--	--	--

# New Listings

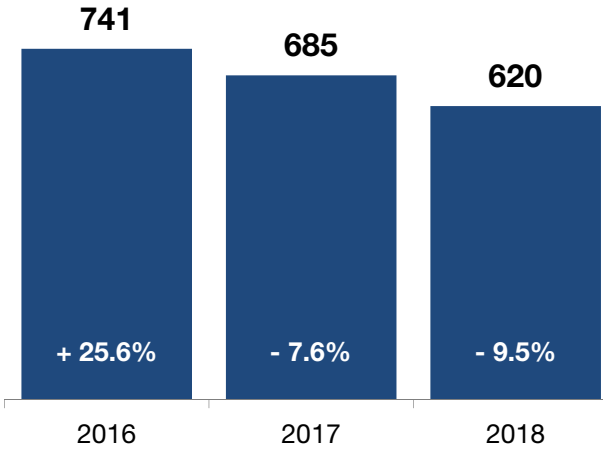
A count of the properties that have been newly listed on the market in a given month.



## September

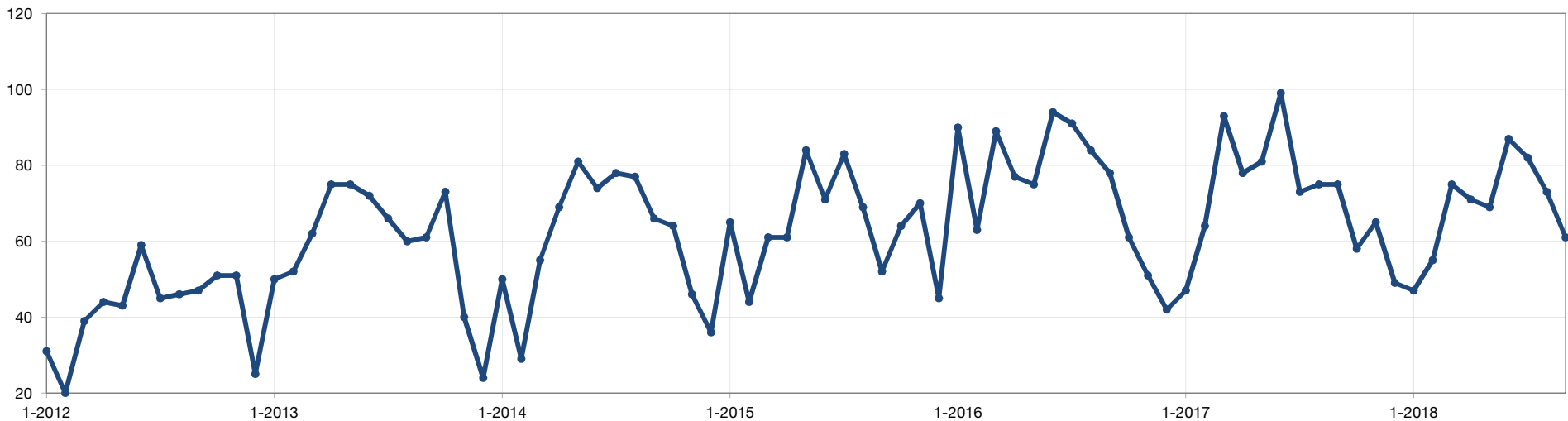


## Year to Date



	New Listings	Prior Year	Percent Change
October 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%
May 2018	69	81	-14.8%
June 2018	87	99	-12.1%
July 2018	82	73	+12.3%
August 2018	73	75	-2.7%
<b>September 2018</b>	<b>61</b>	<b>75</b>	<b>-18.7%</b>
12-Month Avg	66	70	-5.7%

## Historical New Listings by Month

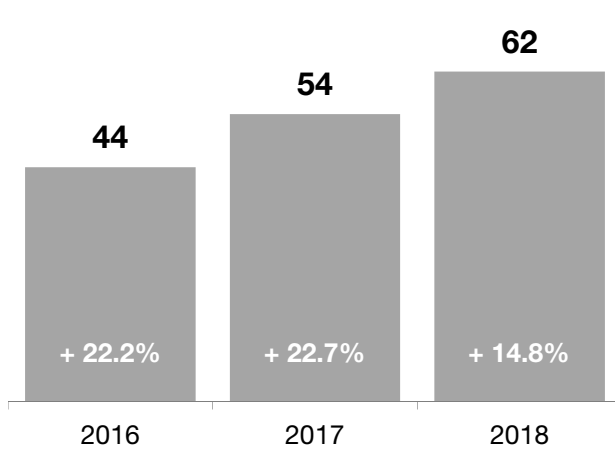


# Pending Sales

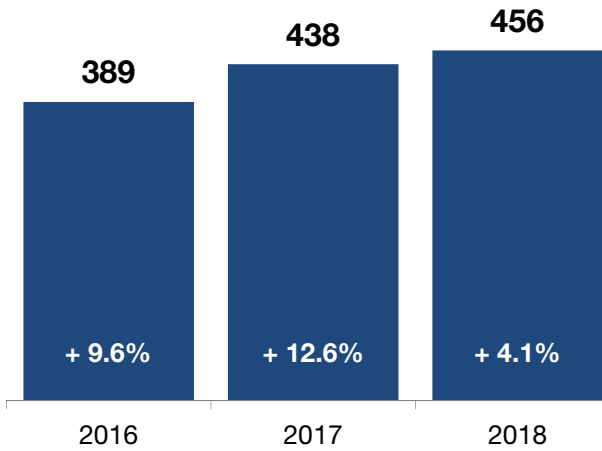
A count of the properties on which offers have been accepted in a given month.



## September



## Year to Date



Pending Sales	Prior Year	Percent Change	
October 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	58	54	+7.4%
April 2018	59	39	+51.3%
May 2018	39	52	-25.0%
June 2018	44	48	-8.3%
July 2018	65	46	+41.3%
August 2018	56	59	-5.1%
<b>September 2018</b>	<b>62</b>	<b>54</b>	<b>+14.8%</b>
12-Month Avg	47	45	+4.4%

## Historical Pending Sales by Month



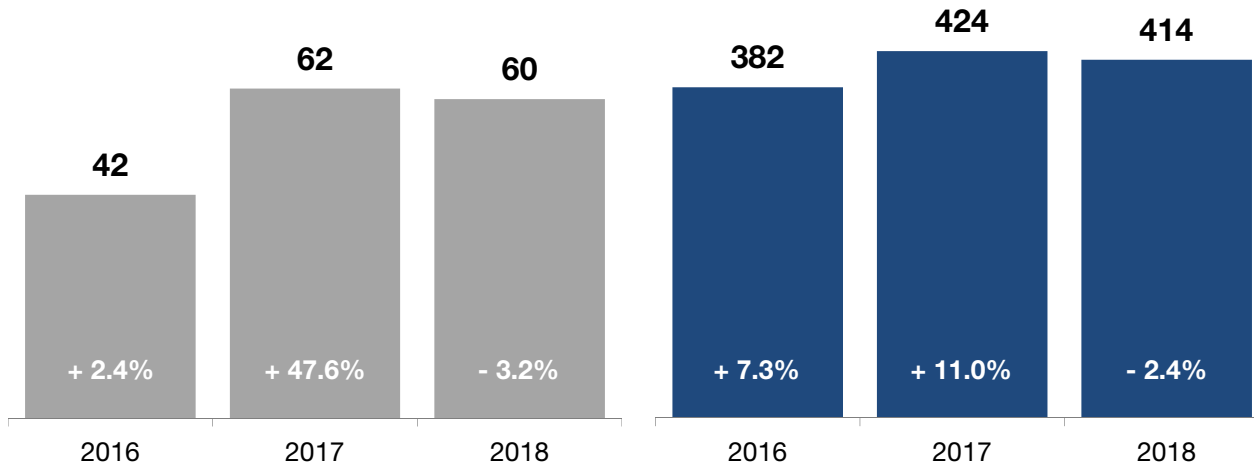
# Closed Sales

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



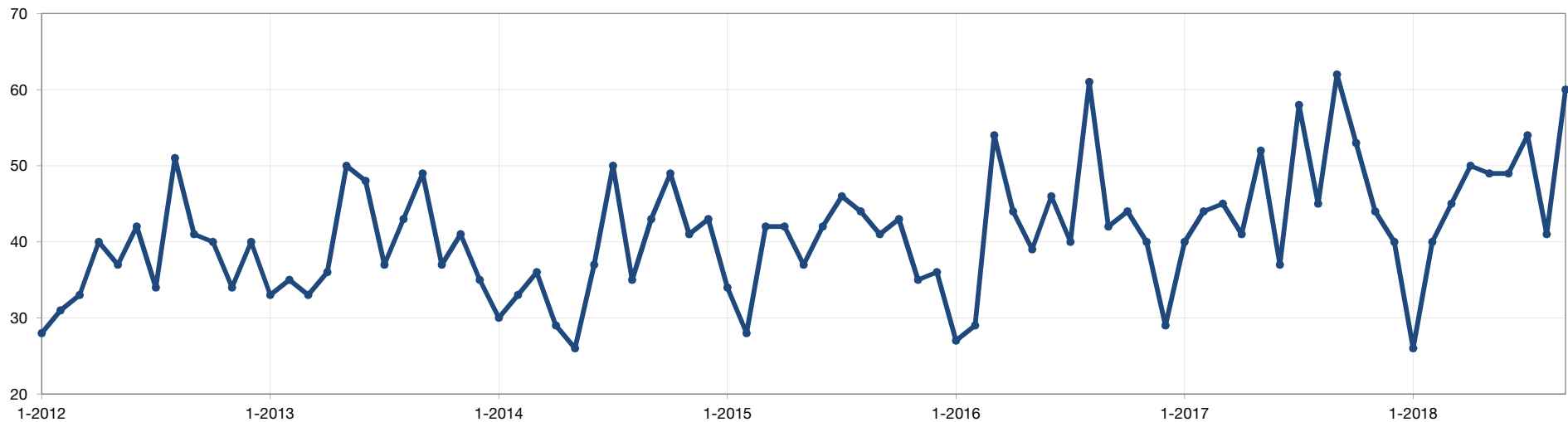
## September

## Year to Date



Closed Sales	Prior Year	Percent Change	
October 2017	53	44	+20.5%
November 2017	44	40	+10.0%
December 2017	40	29	+37.9%
January 2018	26	40	-35.0%
February 2018	40	44	-9.1%
March 2018	45	45	0.0%
April 2018	50	41	+22.0%
May 2018	49	52	-5.8%
June 2018	49	37	+32.4%
July 2018	54	58	-6.9%
August 2018	41	45	-8.9%
<b>September 2018</b>	<b>60</b>	<b>62</b>	<b>-3.2%</b>
12-Month Avg	46	45	+2.2%

## Historical Closed Sales by Month



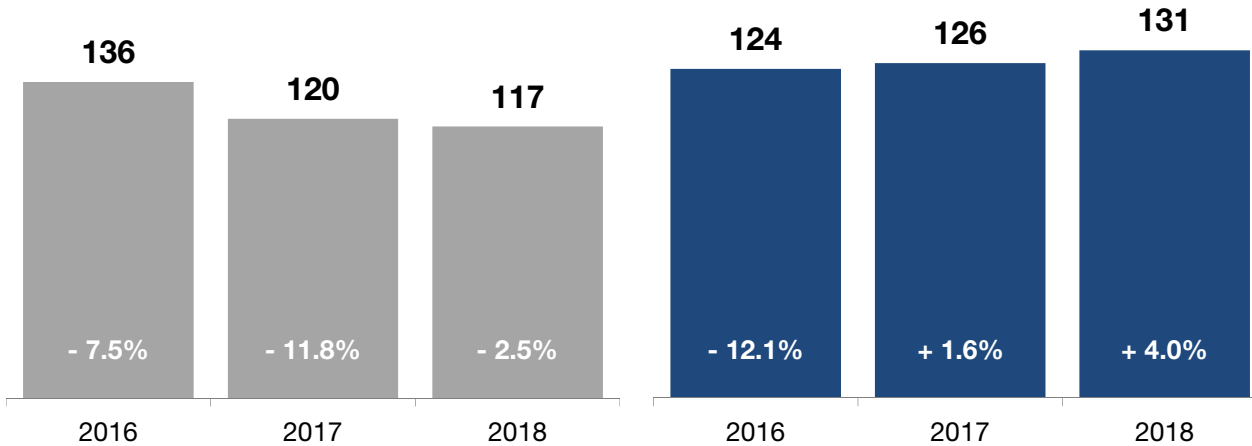
# Days on Market Until Sale

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



## September

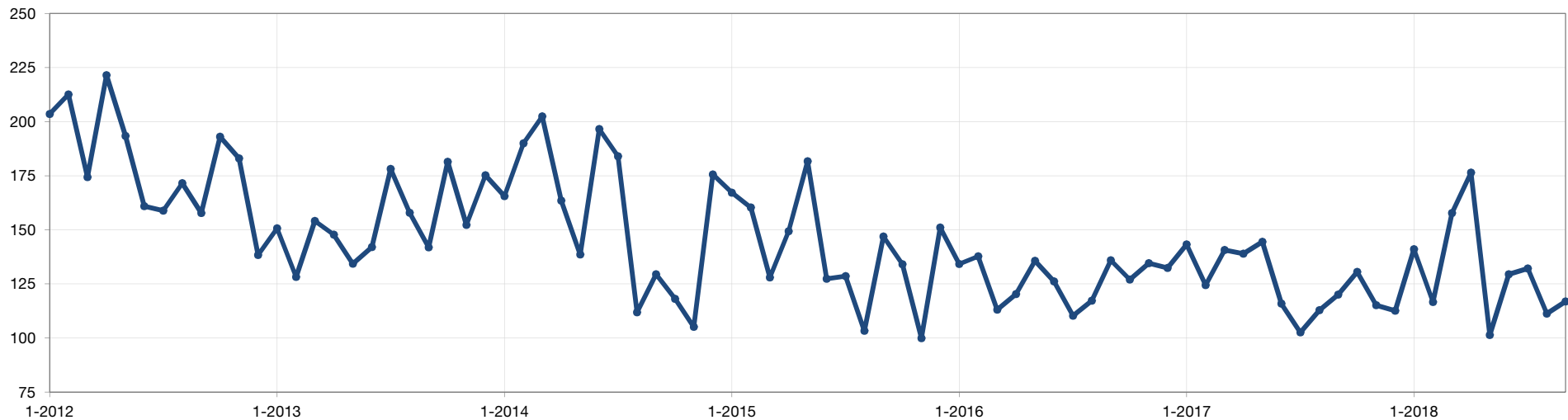
## Year to Date



Month	Days on Market	Prior Year	Percent Change
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	177	139	+27.3%
May 2018	101	144	-29.9%
June 2018	129	116	+11.2%
July 2018	132	103	+28.2%
August 2018	111	113	-1.8%
<b>September 2018</b>	<b>117</b>	<b>120</b>	<b>-2.5%</b>
12-Month Avg*	128	127	+0.8%

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

## Historical Days on Market Until Sale by Month

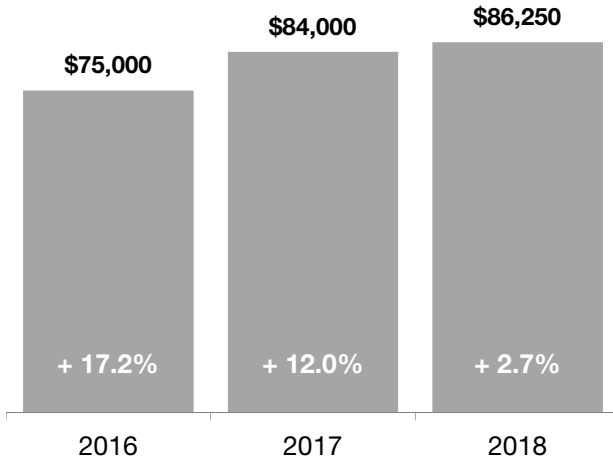


# Median Sales Price

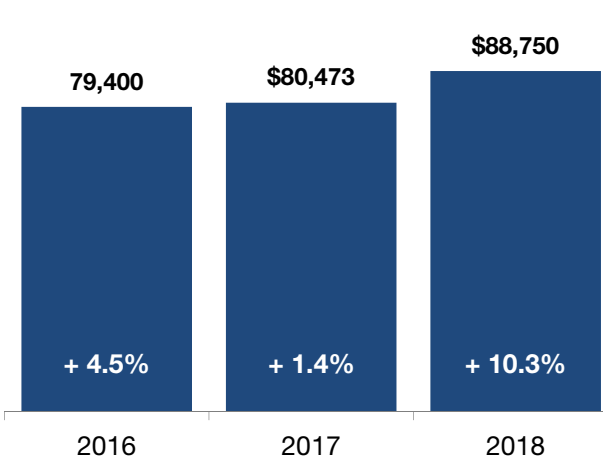
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## September



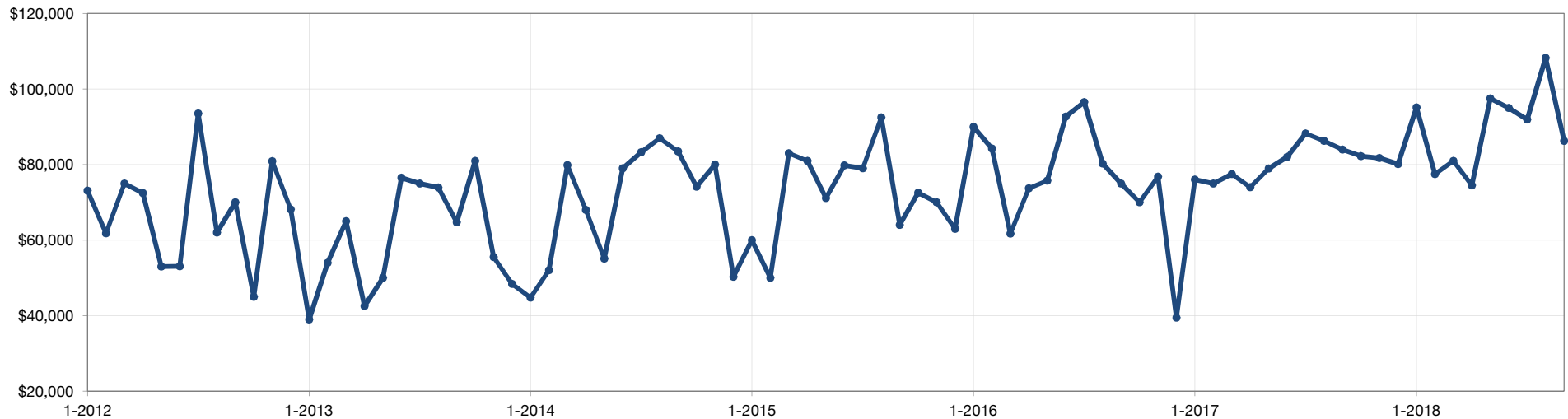
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$74,500	\$74,000	+0.7%
May 2018	\$97,500	\$78,950	+23.5%
June 2018	\$95,000	\$82,000	+15.9%
July 2018	\$91,950	\$88,250	+4.2%
August 2018	\$108,250	\$86,250	+25.5%
<b>September 2018</b>	<b>\$86,250</b>	<b>\$84,000</b>	<b>+2.7%</b>
12-Month Avg*	\$87,000	\$78,649	+10.6%

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

## Historical Median Sales Price by Month



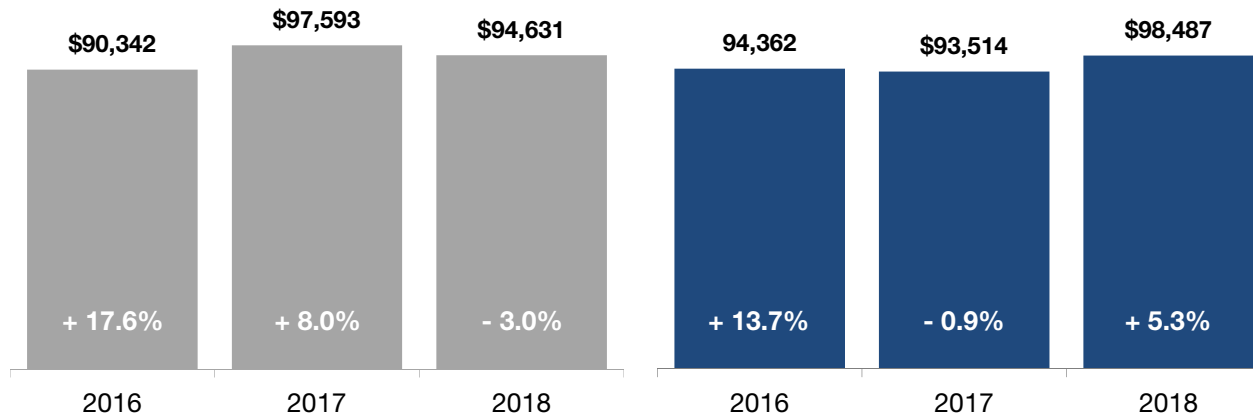
# Average Sales Price

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



## September

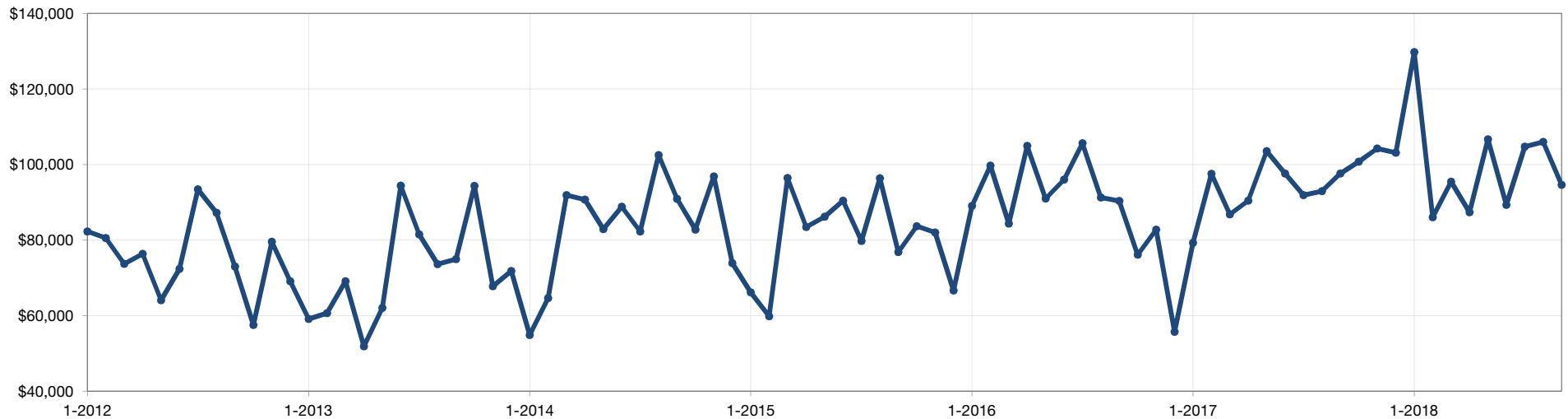
## Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$87,395	\$90,456	-3.4%
May 2018	\$106,693	\$103,562	+3.0%
June 2018	\$89,293	\$97,640	-8.5%
July 2018	\$104,723	\$91,908	+13.9%
August 2018	\$106,019	\$92,939	+14.1%
<b>September 2018</b>	<b>\$94,631</b>	<b>\$97,593</b>	<b>-3.0%</b>
12-Month Avg*	\$99,493	\$89,398	+11.3%

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

## Historical Average Sales Price by Month





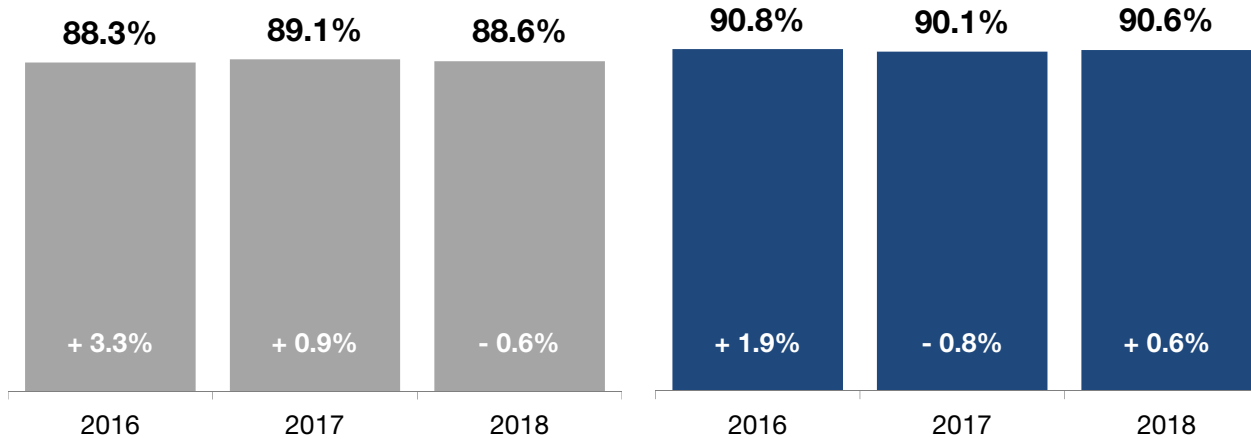
# Percent of Original List Price Received

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.



## September

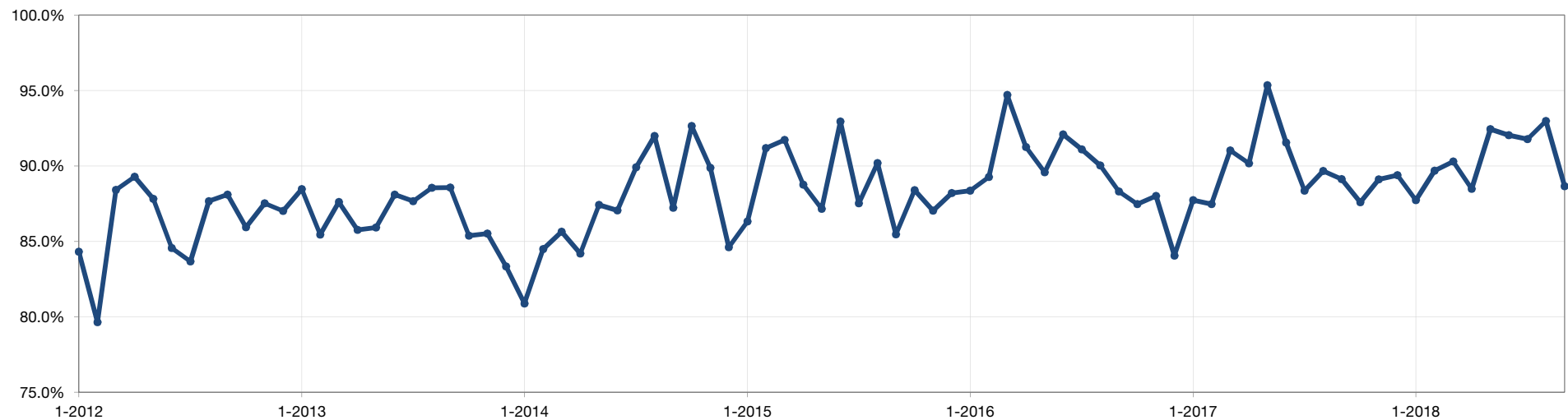
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	88.5%	90.2%	-1.9%
May 2018	92.4%	95.4%	-3.1%
June 2018	92.0%	91.5%	+0.5%
July 2018	91.8%	88.4%	+3.8%
August 2018	93.0%	89.7%	+3.7%
<b>September 2018</b>	<b>88.6%</b>	<b>89.1%</b>	<b>-0.6%</b>
12-Month Avg*	90.1%	89.4%	+0.8%

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

## Historical Percent of Original List Price Received by Month

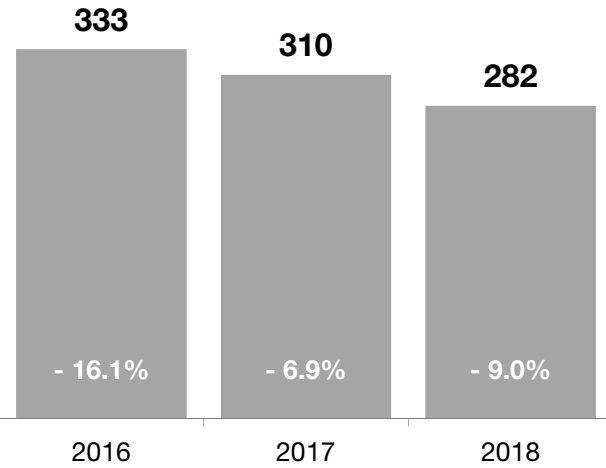


# Housing Affordability Index

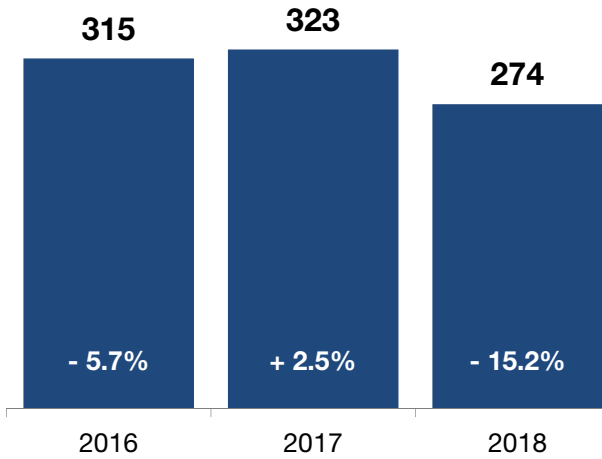
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## September

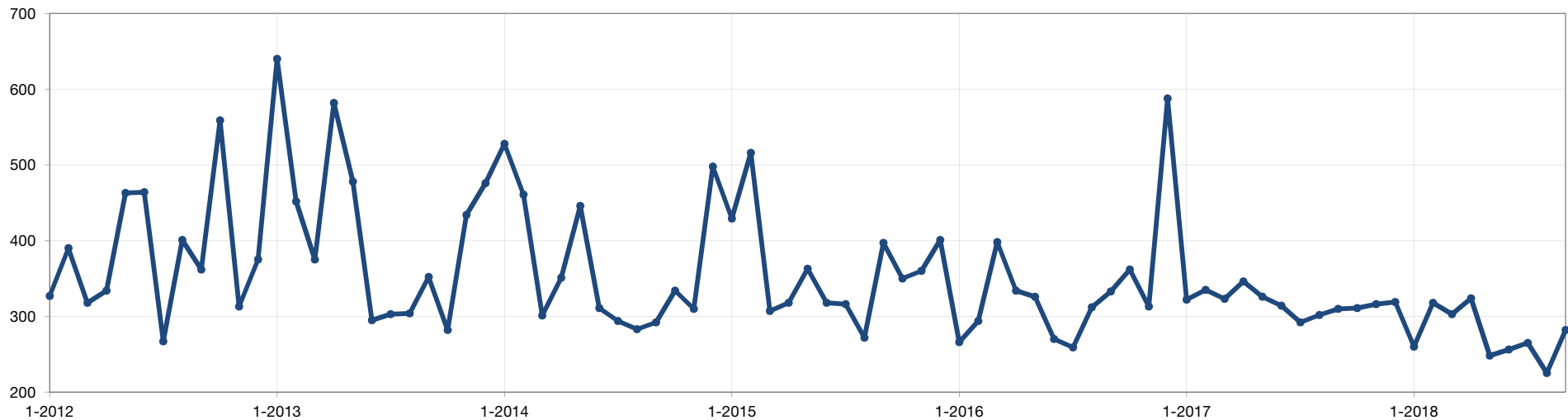


## Year to Date



	Affordability Index	Prior Year	Percent Change
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	318	335	-5.1%
March 2018	303	323	-6.2%
April 2018	324	346	-6.4%
May 2018	248	326	-23.9%
June 2018	256	314	-18.5%
July 2018	265	292	-9.2%
August 2018	225	302	-25.5%
<b>September 2018</b>	<b>282</b>	<b>310</b>	<b>-9.0%</b>
12-Month Avg	286	344	-16.9%

## Historical Housing Affordability Index by Month

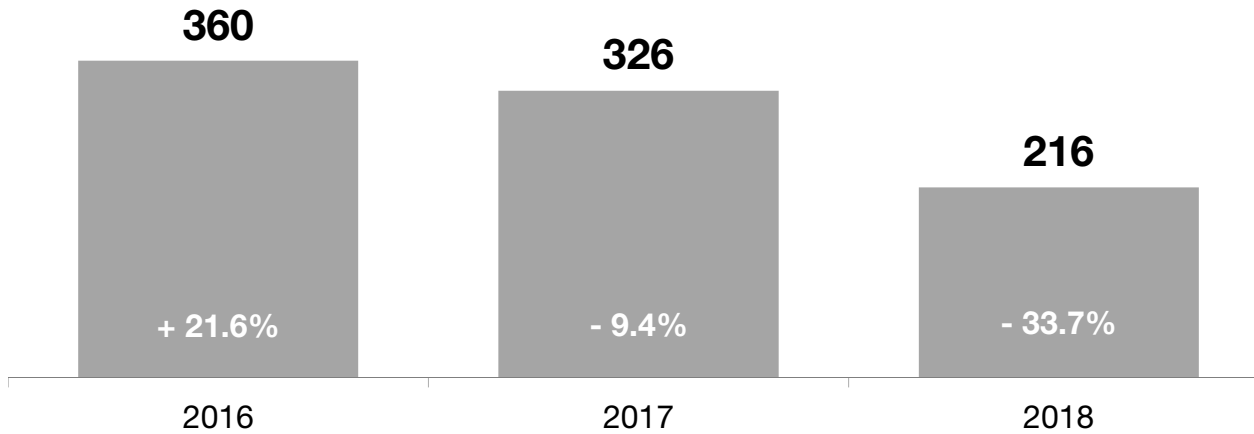


# Inventory of Homes for Sale

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

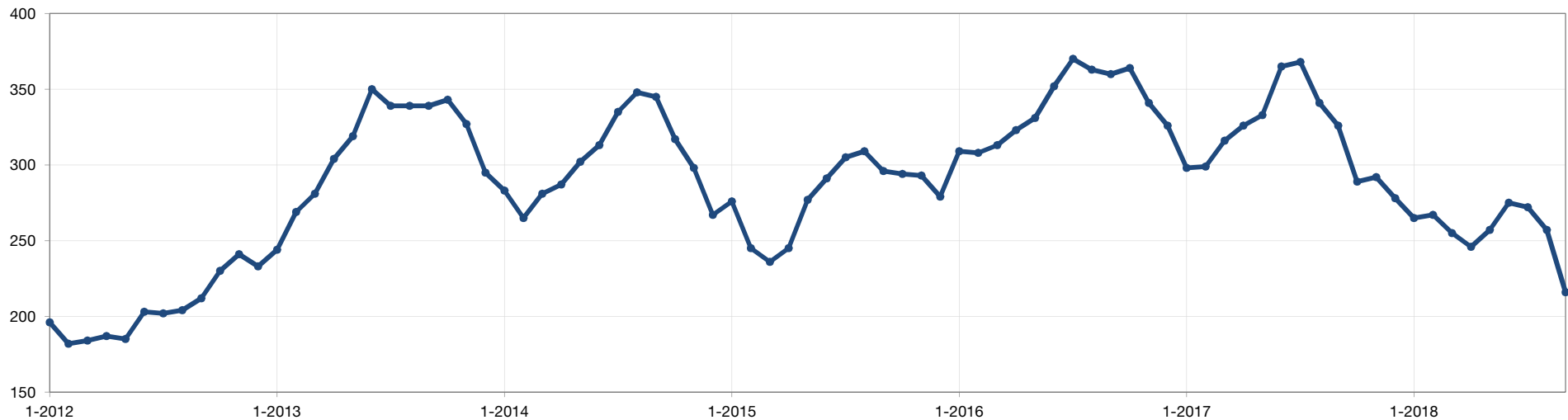


## September



Homes for Sale		Prior Year	Percent Change
October 2017	289	364	-20.6%
November 2017	292	341	-14.4%
December 2017	278	326	-14.7%
January 2018	265	298	-11.1%
February 2018	267	299	-10.7%
March 2018	255	316	-19.3%
April 2018	246	326	-24.5%
May 2018	257	333	-22.8%
June 2018	275	365	-24.7%
July 2018	272	368	-26.1%
August 2018	257	341	-24.6%
<b>September 2018</b>	<b>216</b>	<b>326</b>	<b>-33.7%</b>
12-Month Avg	264	334	-21.0%

## Historical Inventory of Homes for Sale by Month

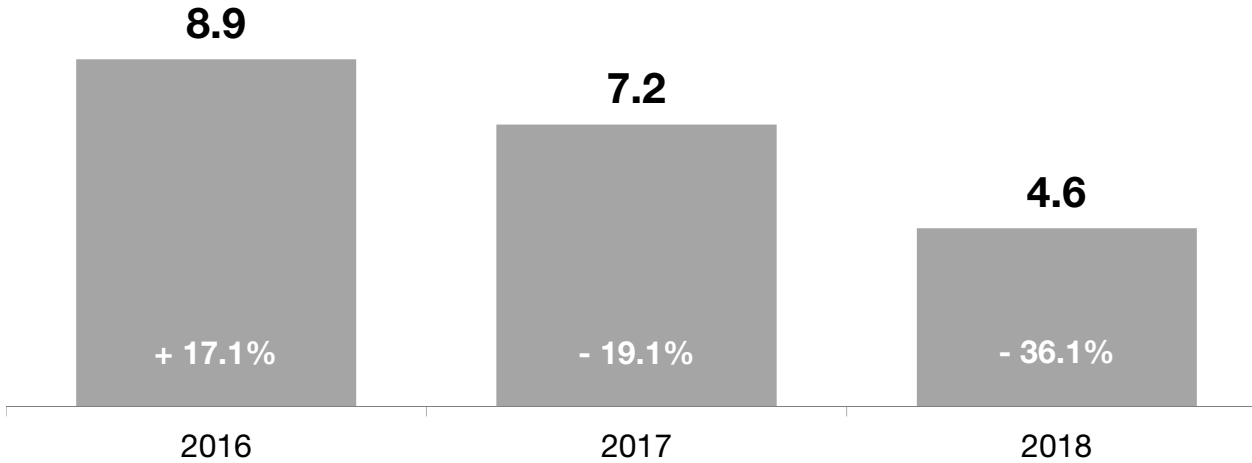


# Months Supply of Homes for Sale

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 2017	6.1	9.1	-33.0%
November 2017	6.3	8.4	-25.0%
December 2017	6.1	7.9	-22.8%
January 2018	5.9	7.1	-16.9%
February 2018	6.0	7.1	-15.5%
March 2018	5.6	7.5	-25.3%
April 2018	5.3	7.8	-32.1%
May 2018	5.6	7.7	-27.3%
June 2018	6.1	8.3	-26.5%
July 2018	5.8	8.4	-31.0%
August 2018	5.5	7.7	-28.6%
<b>September 2018</b>	<b>4.6</b>	<b>7.2</b>	<b>-36.1%</b>
12-Month Avg*	5.7	7.9	-27.8%

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

## Historical Months Supply of Homes for Sale by Month

