

# 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 9.8 percent to 2,263. Pending Sales increased 22.7 percent to 2,196. Inventory shrank 24.7 percent to 5,940 units.

Prices moved higher as Median Sales Price was up 8.8 percent to \$134,900. Days on Market decreased 16.5 percent to 66. Months Supply of Homes for Sale was down 28.9 percent to 3.2 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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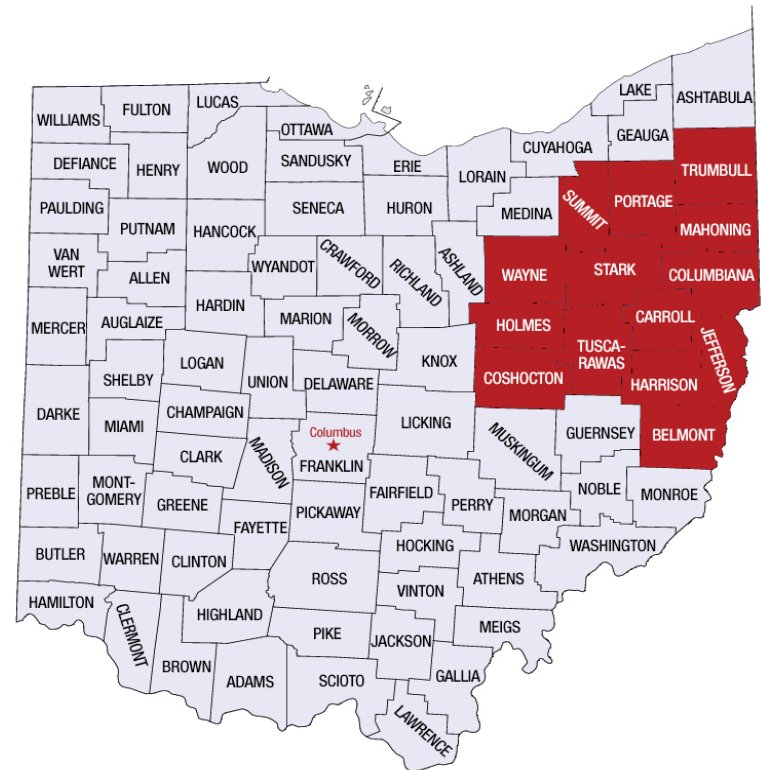
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## Quick Facts

**- 5.2%**      **+ 8.8%**      **- 24.7%**

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>
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This is a research tool provided by Yes MLS, Inc. Percent changes are calculated using rounded figures.



# Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



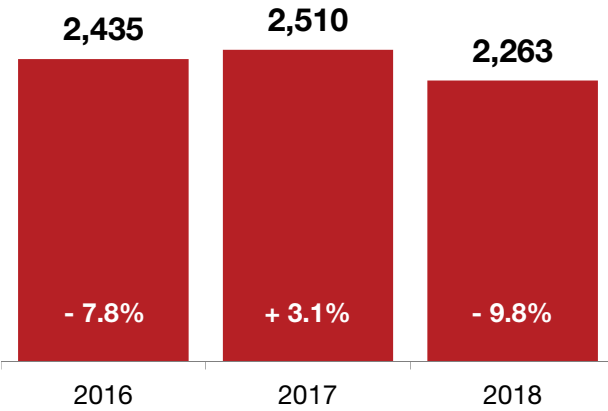
Key Metrics	Historical Sparkbars	9-2017	9-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		2,510	<b>2,263</b>	- 9.8%	23,526	<b>23,458</b>	- 0.3%
Pending Sales		1,790	<b>2,196</b>	+ 22.7%	16,826	<b>17,716</b>	+ 5.3%
Closed Sales		1,936	<b>1,835</b>	- 5.2%	16,209	<b>16,384</b>	+ 1.1%
Cumulative Days on Market		79	<b>66</b>	- 16.5%	87	<b>80</b>	- 8.0%
Median Sales Price		\$124,000	<b>\$134,900</b>	+ 8.8%	\$122,000	<b>\$128,000</b>	+ 4.9%
Average Sales Price		\$144,106	<b>\$153,792</b>	+ 6.7%	\$143,303	<b>\$151,393</b>	+ 5.6%
Pct. of Orig. Price Received		93.3%	<b>94.6%</b>	+ 1.4%	93.5%	<b>94.1%</b>	+ 0.6%
Housing Affordability Index		236	<b>203</b>	- 14.0%	240	<b>214</b>	- 10.8%
Inventory of Homes for Sale		7,885	<b>5,940</b>	- 24.7%	--	<b>--</b>	--
Months Supply of Homes for Sale		4.5	<b>3.2</b>	- 28.9%	--	<b>--</b>	--

# New Listings

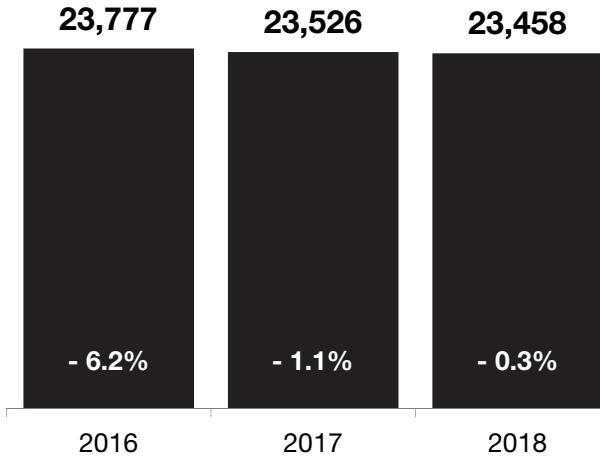
A count of the properties that have been newly listed on the market in a given month.



## September

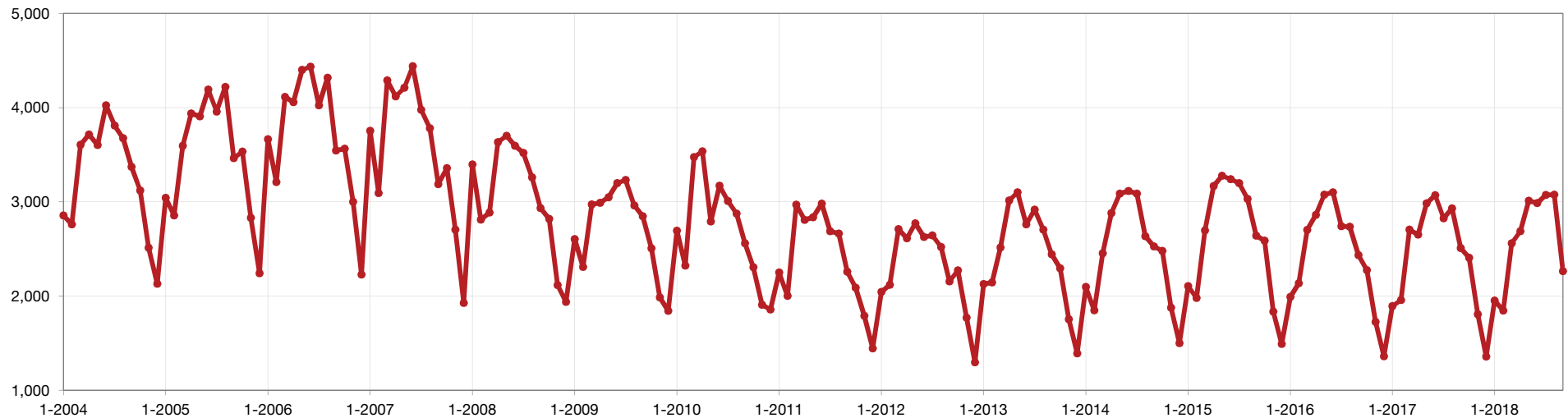


## Year to Date



New Listings		Prior Year	Percent Change
October 2017	2,407	2,276	+5.8%
November 2017	1,807	1,725	+4.8%
December 2017	1,356	1,360	-0.3%
January 2018	1,951	1,893	+3.1%
February 2018	1,845	1,956	-5.7%
March 2018	2,560	2,706	-5.4%
April 2018	2,689	2,652	+1.4%
May 2018	3,013	2,983	+1.0%
June 2018	2,986	3,070	-2.7%
July 2018	3,074	2,825	+8.8%
August 2018	3,077	2,931	+5.0%
<b>September 2018</b>	<b>2,263</b>	<b>2,510</b>	<b>-9.8%</b>
12-Month Avg	2,419	2,407	+0.5%

## Historical New Listings by Month



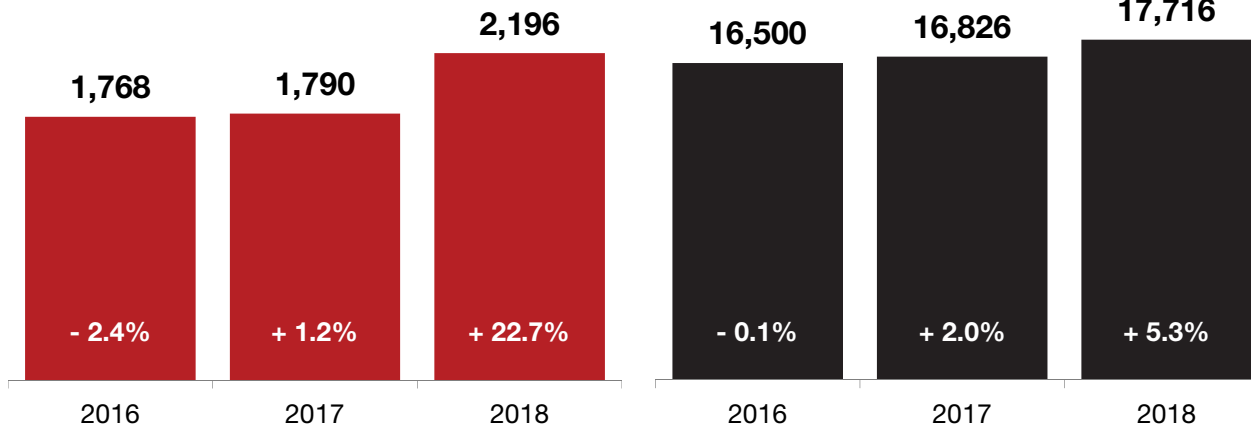
# Pending Sales

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



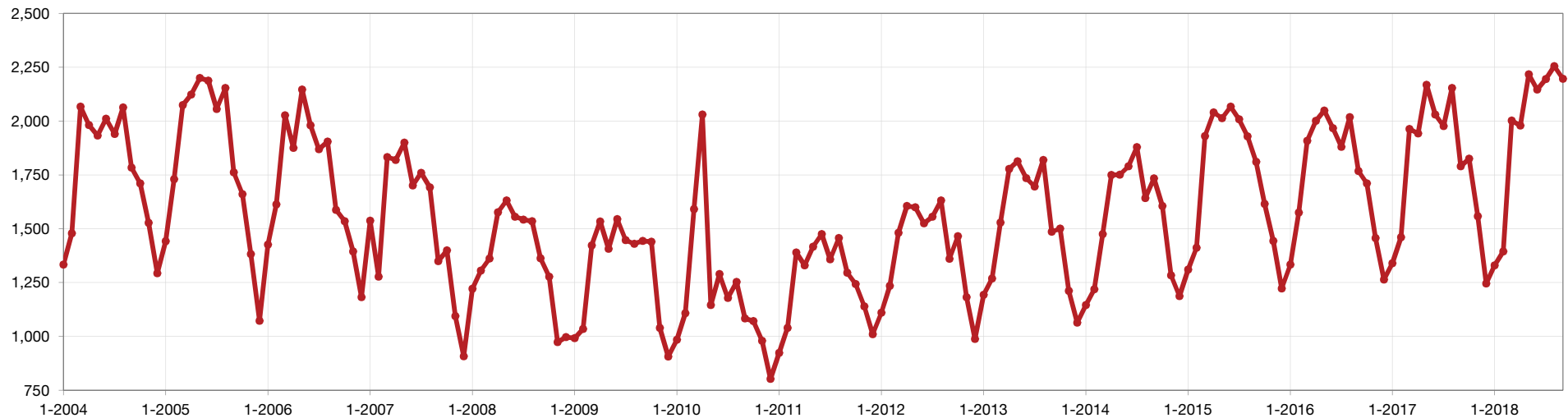
## September

## Year to Date



Pending Sales	Prior Year	Percent Change
October 2017	1,825	+6.7%
November 2017	1,558	+6.9%
December 2017	1,246	-1.4%
January 2018	1,330	-0.7%
February 2018	1,394	-4.6%
March 2018	2,003	+2.0%
April 2018	1,979	+1.9%
May 2018	2,217	+2.3%
June 2018	2,147	+5.8%
July 2018	2,195	+11.0%
August 2018	2,255	+4.7%
<b>September 2018</b>	<b>2,196</b>	<b>+22.7%</b>
12-Month Avg	1,862	+5.1%

## Historical Pending Sales by Month

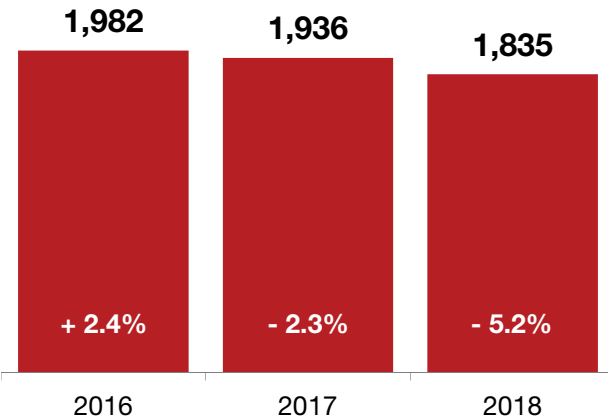


# Closed Sales

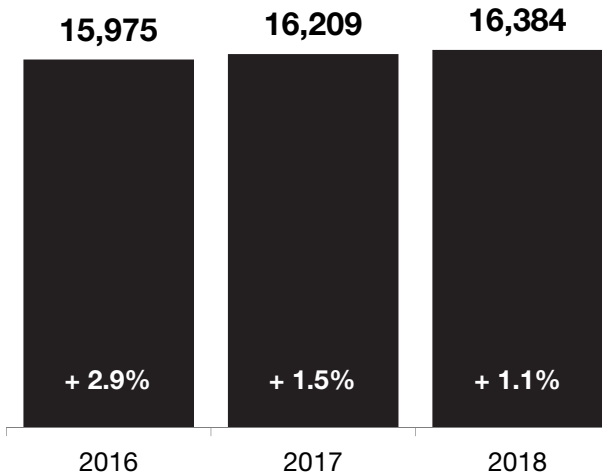
A count of the actual sales that closed in a given month.



## September

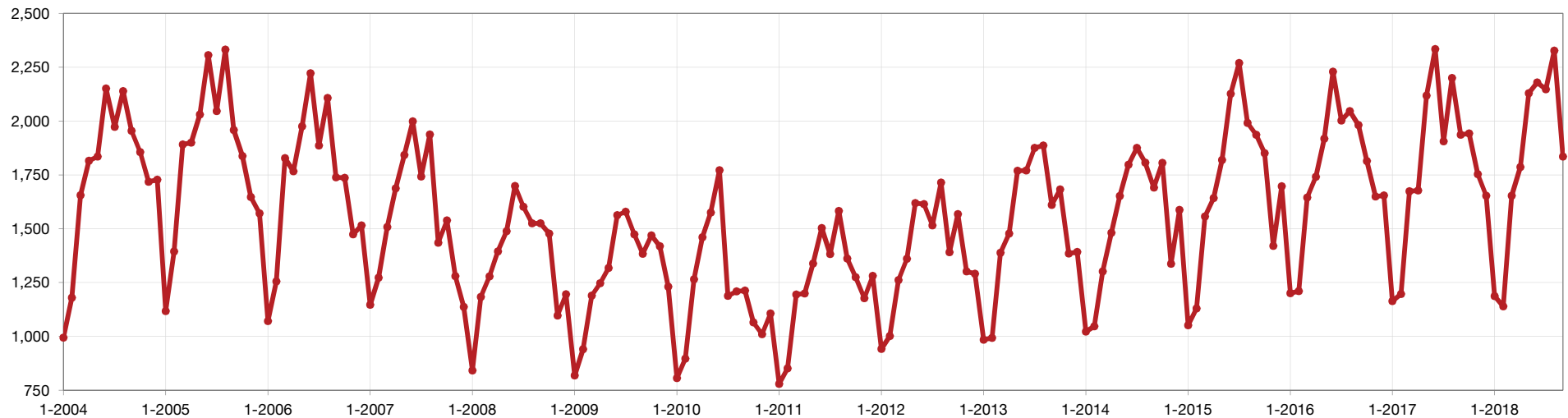


## Year to Date



Closed Sales	Prior Year	Percent Change
October 2017	1,943	+7.1%
November 2017	1,754	+6.3%
December 2017	1,653	-0.1%
January 2018	1,187	+2.0%
February 2018	1,140	-4.8%
March 2018	1,653	-1.3%
April 2018	1,786	+6.4%
May 2018	2,129	+0.5%
June 2018	2,179	-6.7%
July 2018	2,148	+12.7%
August 2018	2,327	+5.8%
<b>September 2018</b>	<b>1,835</b>	<b>-5.2%</b>
12-Month Avg	1,811	+1.9%

## Historical Closed Sales by Month

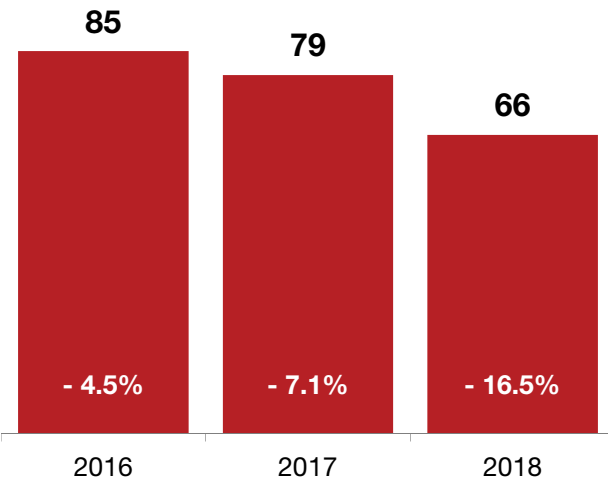


# Cumulative Days on Market Until Sale

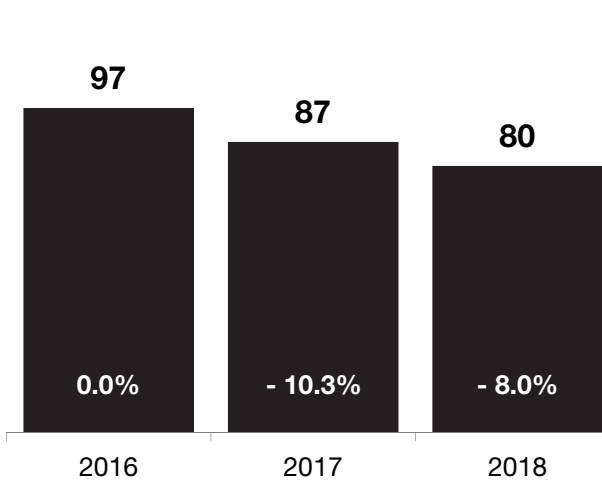
Average number of days between when a property is listed and when an offer is accepted in a given month.



## September



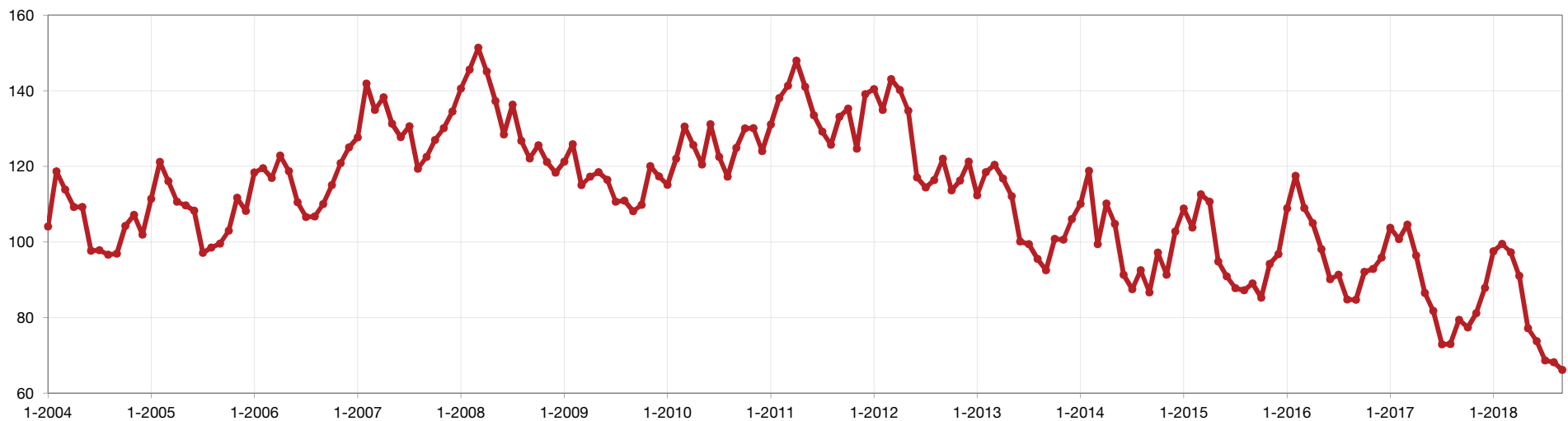
## Year to Date



	Cumulative Days on Market	Prior Year	Percent Change
October 2017	77	92	-16.3%
November 2017	81	93	-12.9%
December 2017	88	96	-8.3%
January 2018	98	104	-5.8%
February 2018	99	101	-2.0%
March 2018	97	105	-7.6%
April 2018	91	96	-5.2%
May 2018	77	87	-11.5%
June 2018	74	82	-9.8%
July 2018	69	73	-5.5%
August 2018	68	73	-6.8%
<b>September 2018</b>	<b>66</b>	<b>79</b>	<b>-16.5%</b>
12-Month Avg*	80	88	-9.1%

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

## Historical Cumulative Days on Market Until Sale by Month



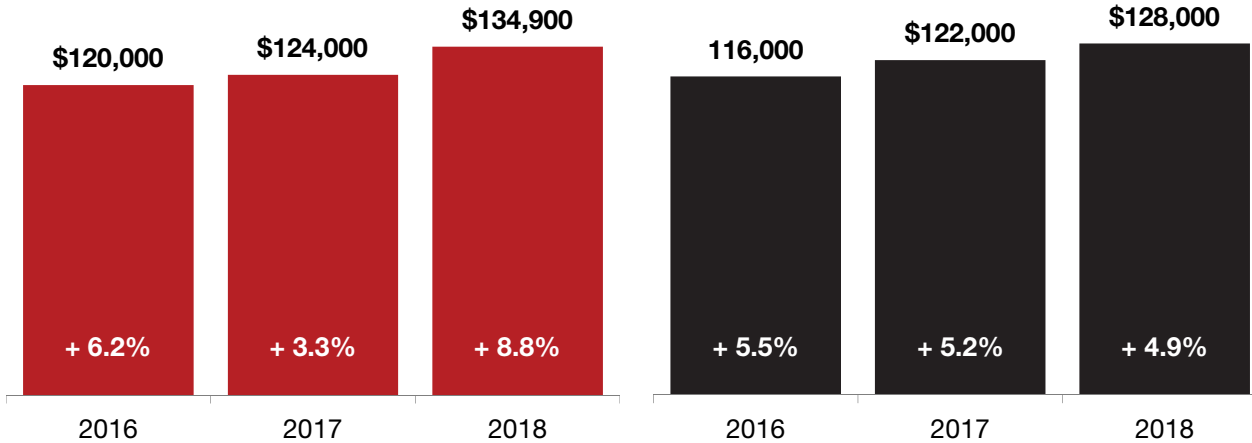
# Median Sales Price

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	\$121,000	\$115,000	+5.2%
November 2017	\$122,700	\$115,000	+6.7%
December 2017	\$119,900	\$112,000	+7.1%
January 2018	\$113,500	\$99,900	+13.6%
February 2018	\$114,250	\$106,500	+7.3%
March 2018	\$118,000	\$114,000	+3.5%
April 2018	\$121,500	\$117,250	+3.6%
May 2018	\$131,000	\$124,500	+5.2%
June 2018	\$136,000	\$134,900	+0.8%
July 2018	\$137,000	\$129,000	+6.2%
August 2018	\$135,000	\$125,000	+8.0%
<b>September 2018</b>	<b>\$134,900</b>	<b>\$124,000</b>	<b>+8.8%</b>
12-Month Avg*	\$126,000	\$120,000	+5.0%

\* 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

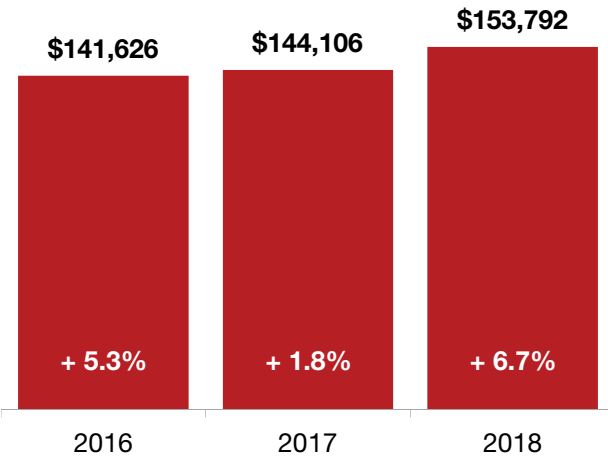


# Average Sales Price

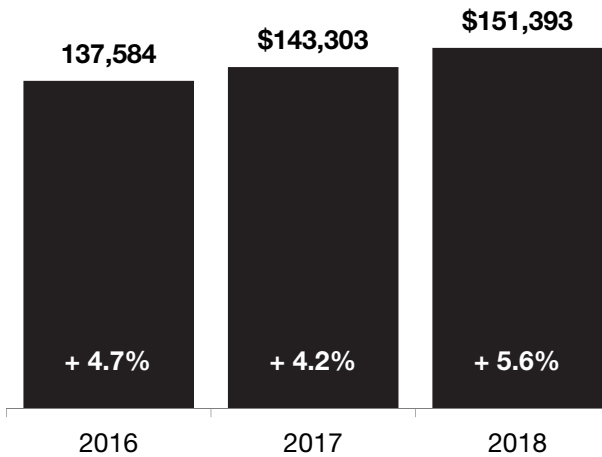
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## September



## Year to Date



	Average Sales Price	Prior Year	Percent Change
October 2017	\$142,864	\$133,830	+6.8%
November 2017	\$145,902	\$135,701	+7.5%
December 2017	\$143,484	\$133,119	+7.8%
January 2018	\$135,322	\$121,370	+11.5%
February 2018	\$133,960	\$123,916	+8.1%
March 2018	\$139,488	\$135,476	+3.0%
April 2018	\$145,755	\$139,084	+4.8%
May 2018	\$153,219	\$144,985	+5.7%
June 2018	\$161,195	\$158,905	+1.4%
July 2018	\$159,737	\$151,418	+5.5%
August 2018	\$160,684	\$148,731	+8.0%
<b>September 2018</b>	<b>\$153,792</b>	<b>\$144,106</b>	<b>+6.7%</b>
12-Month Avg*	\$149,594	\$141,148	+6.0%

\* 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





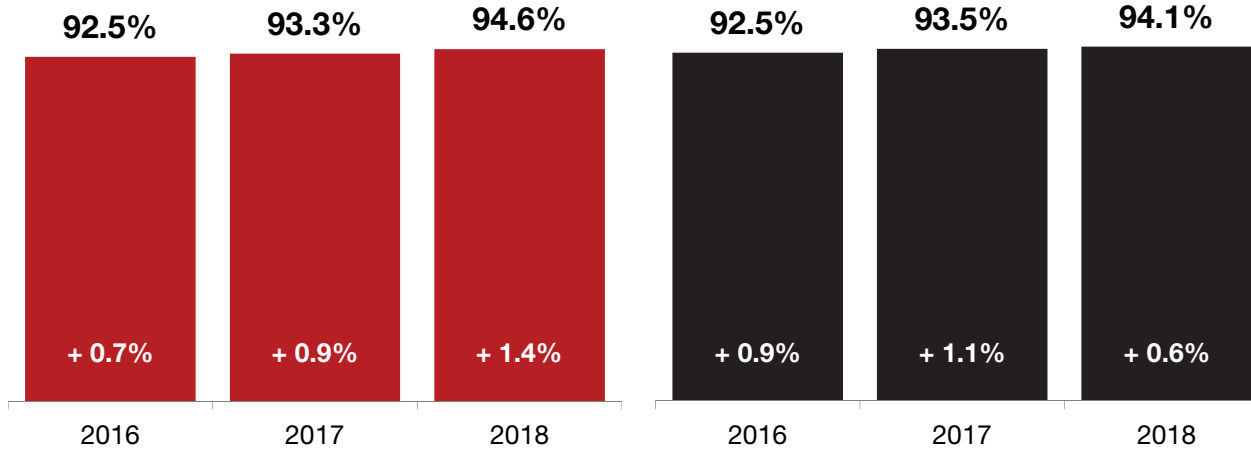
# Percent of Original List Price Received

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	93.4%	92.2%	+1.3%
November 2017	92.9%	92.1%	+0.9%
December 2017	92.4%	91.3%	+1.2%
January 2018	91.6%	91.0%	+0.7%
February 2018	92.2%	91.4%	+0.9%
March 2018	92.8%	92.6%	+0.2%
April 2018	93.8%	93.9%	-0.1%
May 2018	94.9%	94.2%	+0.7%
June 2018	94.7%	94.7%	0.0%
July 2018	95.3%	94.3%	+1.1%
August 2018	94.7%	94.2%	+0.5%
<b>September 2018</b>	<b>94.6%</b>	<b>93.3%</b>	<b>+1.4%</b>
12-Month Avg*	93.8%	93.2%	+0.6%

\* 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



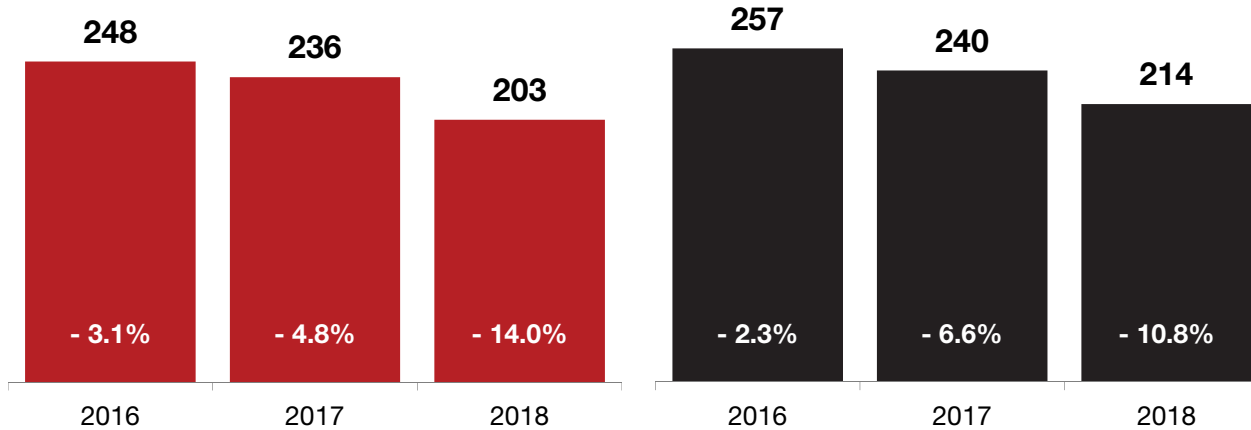
# Housing Affordability Index

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.



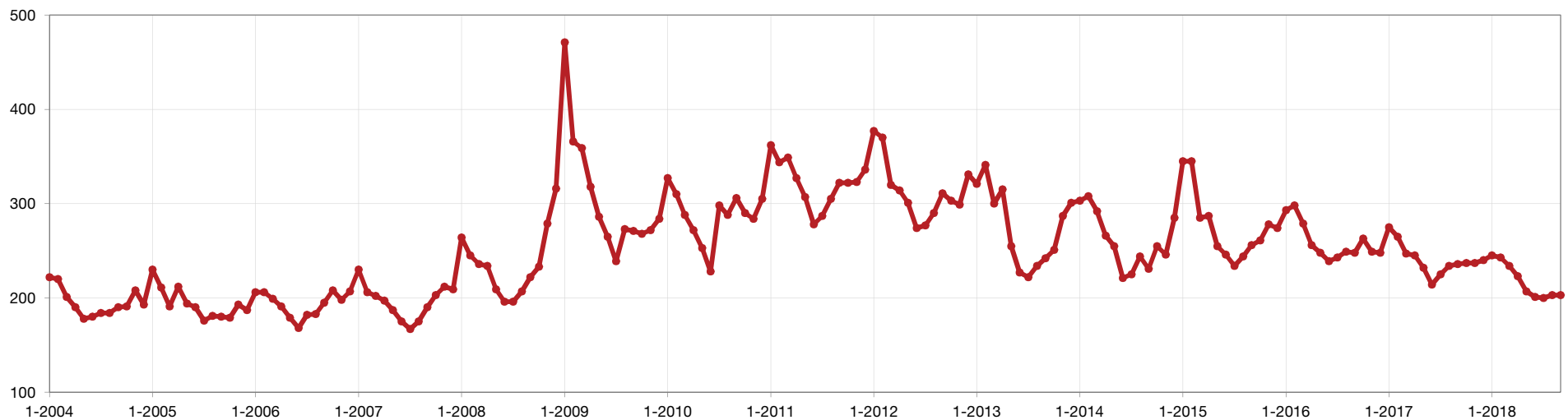
## September

## Year to Date



Affordability Index	Prior Year	Percent Change
October 2017	237	-9.9%
November 2017	237	-4.8%
December 2017	240	-3.2%
January 2018	245	-10.9%
February 2018	243	-8.3%
March 2018	234	-5.3%
April 2018	223	-9.0%
May 2018	207	-10.8%
June 2018	201	-6.1%
July 2018	200	-11.1%
August 2018	203	-13.2%
<b>September 2018</b>	<b>203</b>	<b>-14.0%</b>
12-Month Avg	223	-8.6%

## Historical Housing Affordability Index by Month

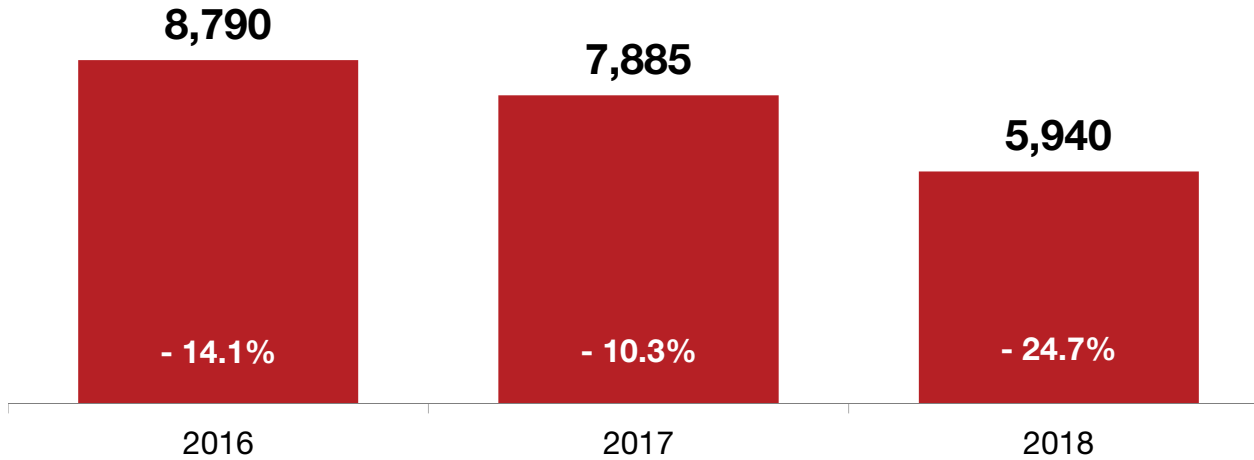


# Inventory of Homes for Sale

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	7,619	8,409	-9.4%
November 2017	7,068	7,811	-9.5%
December 2017	6,273	6,911	-9.2%
January 2018	6,241	6,800	-8.2%
February 2018	6,145	6,754	-9.0%
March 2018	6,039	6,876	-12.2%
April 2018	6,186	7,021	-11.9%
May 2018	6,395	7,236	-11.6%
June 2018	6,592	7,678	-14.1%
July 2018	6,770	7,841	-13.7%
August 2018	6,737	7,943	-15.2%
<b>September 2018</b>	<b>5,940</b>	<b>7,885</b>	<b>-24.7%</b>
12-Month Avg	6,500	7,430	-12.5%

## Historical Inventory of Homes for Sale by Month

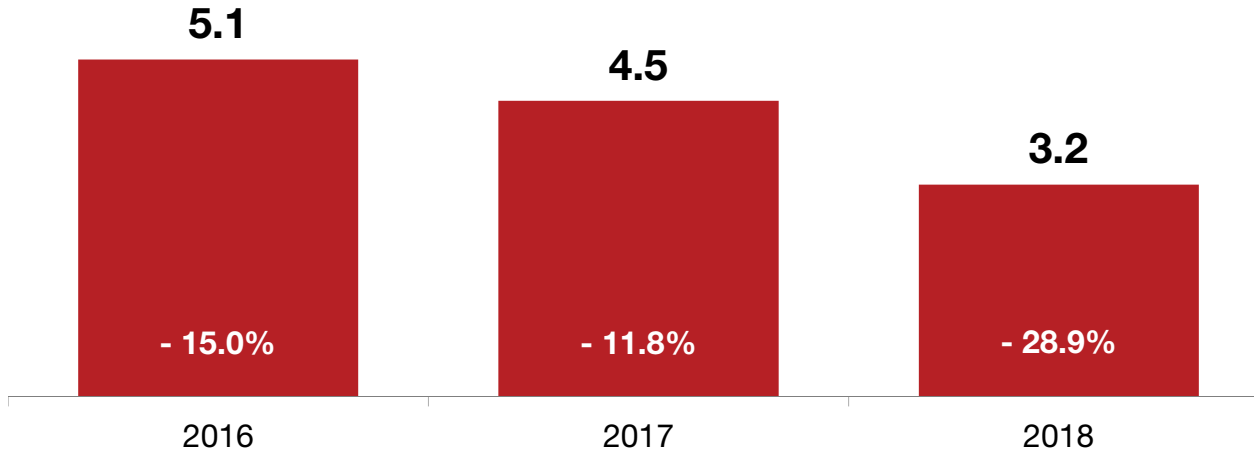


# Months Supply of Homes for Sale

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 2017	4.3	4.8	-10.4%
November 2017	3.9	4.5	-13.3%
December 2017	3.5	4.0	-12.5%
January 2018	3.5	3.9	-10.3%
February 2018	3.4	3.9	-12.8%
March 2018	3.4	4.0	-15.0%
April 2018	3.5	4.0	-12.5%
May 2018	3.6	4.1	-12.2%
June 2018	3.7	4.4	-15.9%
July 2018	3.7	4.5	-17.8%
August 2018	3.7	4.5	-17.8%
<b>September 2018</b>	<b>3.2</b>	<b>4.5</b>	<b>-28.9%</b>
12-Month Avg*	3.6	4.3	-16.3%

\* 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

