

# Monthly Indicators



## January 2019

Despite a strong U.S. economy, historically low unemployment and steady wage growth, home sales began to slow across the nation late last year. Blame was given to a combination of high prices and a steady stream of interest rate hikes by the Federal Reserve. This month, the Fed responded to the growing affordability conundrum. In a move described as a patient approach to further rate changes, the Fed did not increase rates during January 2019.

New Listings were up 19.1 percent to 56. Pending Sales increased 56.3 percent to 50. Inventory shrank 30.7 percent to 185 units.

Prices were still soft as Median Sales Price was down 17.5 percent to \$78,500. Days on Market decreased 27.0 percent to 103. Months Supply of Homes for Sale was down 35.0 percent to 3.9 months, indicating that demand increased relative to supply.

While the home affordability topic will continue to set the tone for the 2019 housing market, early signs point to an improving inventory situation, including in several markets that are beginning to show regular year-over-year percentage increases. As motivated sellers attempt to get a jump on annual goals, many new listings enter the market immediately after the turn of a calendar year. If home price appreciation falls more in line with wage growth, and rates can hold firm, consumer confidence and affordability are likely to improve.

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## Quick Facts

<b>+ 15.4%</b>	<b>- 17.5%</b>	<b>- 30.7%</b>
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>

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	1-2018	1-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
<b>New Listings</b>		47	<b>56</b>	+ 19.1%	47	<b>56</b>	+ 19.1%
<b>Pending Sales</b>		32	<b>50</b>	+ 56.3%	32	<b>50</b>	+ 56.3%
<b>Closed Sales</b>		26	<b>30</b>	+ 15.4%	26	<b>30</b>	+ 15.4%
<b>Days on Market</b>		141	<b>103</b>	- 27.0%	141	<b>103</b>	- 27.0%
<b>Median Sales Price</b>		\$95,100	<b>\$78,500</b>	- 17.5%	\$95,100	<b>\$78,500</b>	- 17.5%
<b>Average Sales Price</b>		\$129,792	<b>\$86,388</b>	- 33.4%	\$129,792	<b>\$86,388</b>	- 33.4%
<b>Pct. of Orig. Price Received</b>		87.7%	<b>92.3%</b>	+ 5.2%	87.7%	<b>92.3%</b>	+ 5.2%
<b>Housing Affordability Index</b>		260	<b>311</b>	+ 19.6%	260	<b>311</b>	+ 19.6%
<b>Inventory of Homes for Sale</b>		267	<b>185</b>	- 30.7%	--	--	--
<b>Months Supply of Homes for Sale</b>		6.0	<b>3.9</b>	- 35.0%	--	--	--

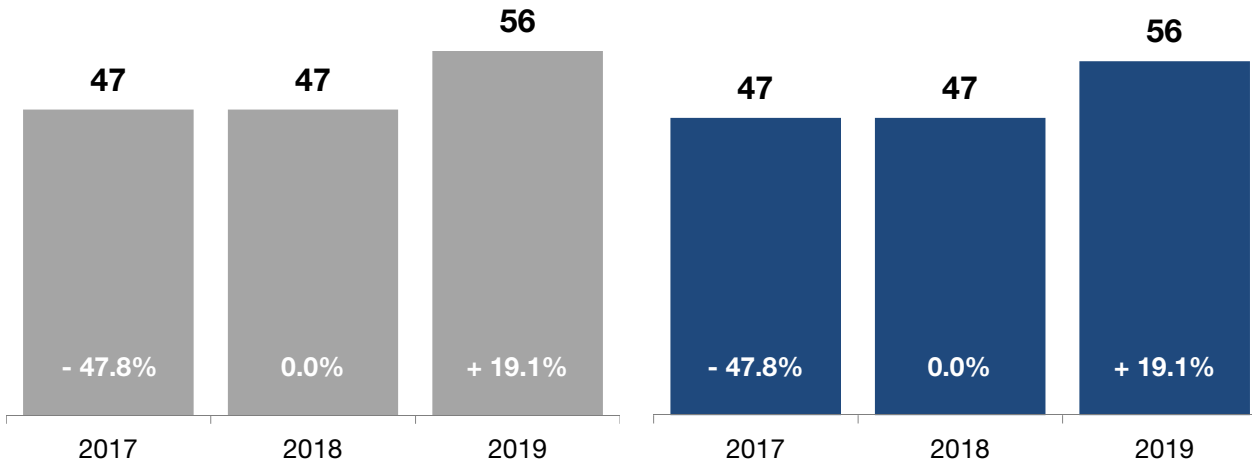
# New Listings

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



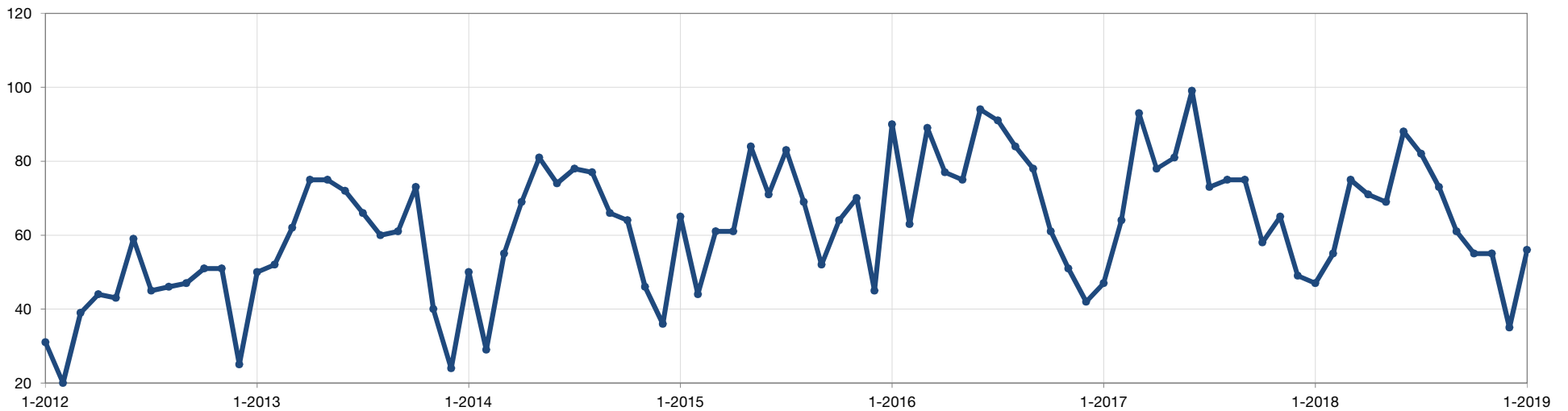
## January

## Year to Date



New Listings		Prior Year	Percent Change
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	88	99	-11.1%
July 2018	82	73	+12.3%
August 2018	73	75	-2.7%
September 2018	61	75	-18.7%
October 2018	55	58	-5.2%
November 2018	55	65	-15.4%
December 2018	35	49	-28.6%
<b>January 2019</b>	<b>56</b>	<b>47</b>	<b>+19.1%</b>
12-Month Avg	65	71	-8.5%

## Historical New Listings by Month



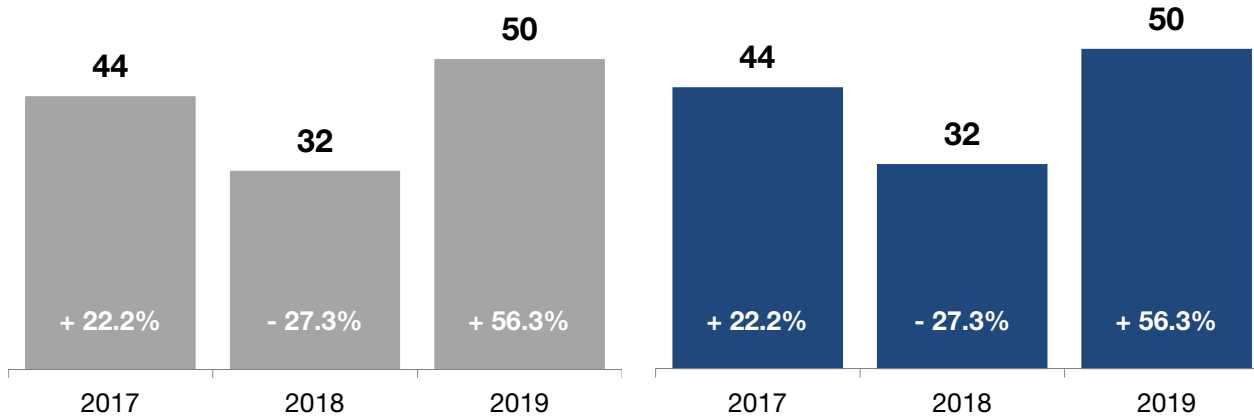
# Pending Sales

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



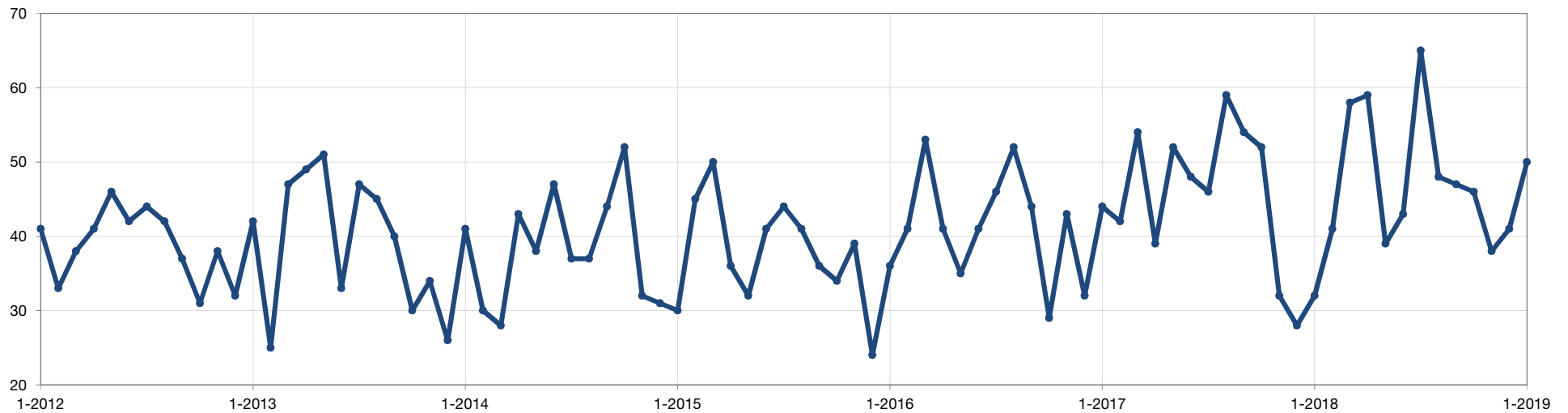
## January

## Year to Date



Pending Sales		Prior Year	Percent Change
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	43	48	-10.4%
July 2018	65	46	+41.3%
August 2018	48	59	-18.6%
September 2018	47	54	-13.0%
October 2018	46	52	-11.5%
November 2018	38	32	+18.8%
December 2018	41	28	+46.4%
<b>January 2019</b>	<b>50</b>	<b>32</b>	<b>+56.3%</b>
12-Month Avg	48	45	+6.7%

## Historical Pending Sales by Month



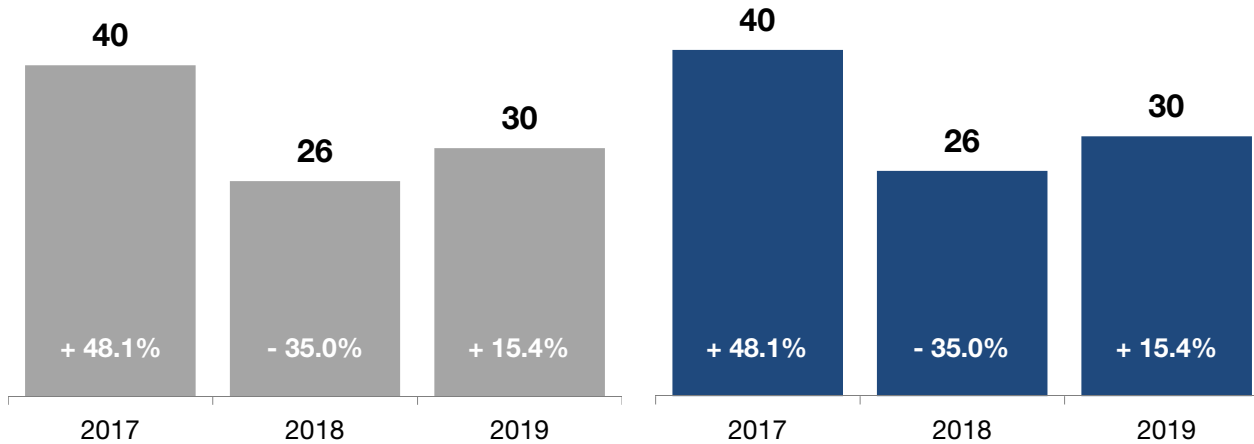
# Closed Sales

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



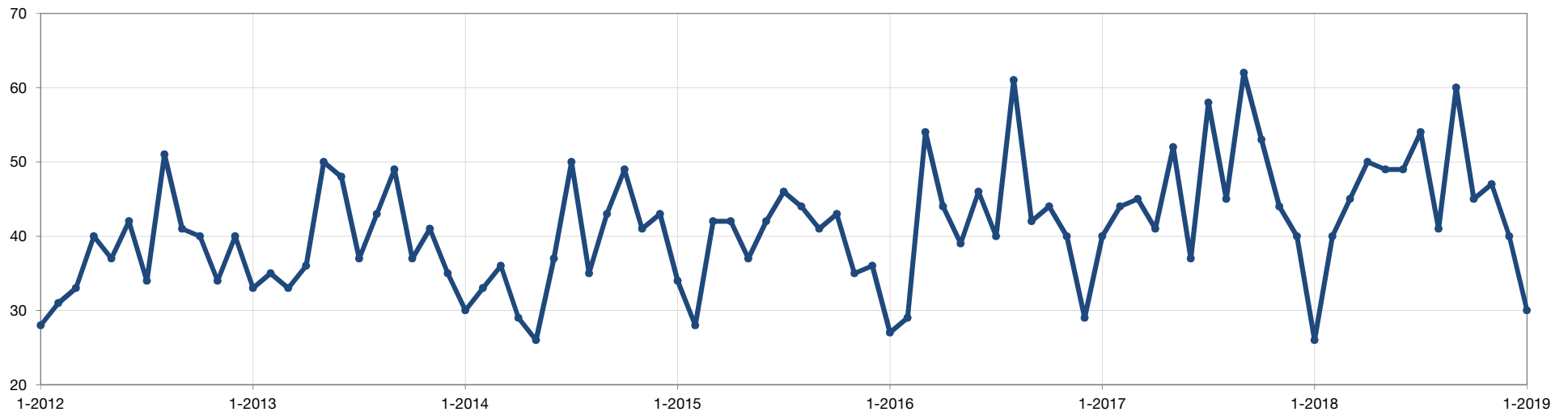
## January

## Year to Date



	Closed Sales	Prior Year	Percent Change
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%
September 2018	60	62	-3.2%
October 2018	45	53	-15.1%
November 2018	47	44	+6.8%
December 2018	40	40	0.0%
<b>January 2019</b>	<b>30</b>	<b>26</b>	<b>+15.4%</b>
12-Month Avg	46	46	0.0%

## Historical Closed Sales by Month



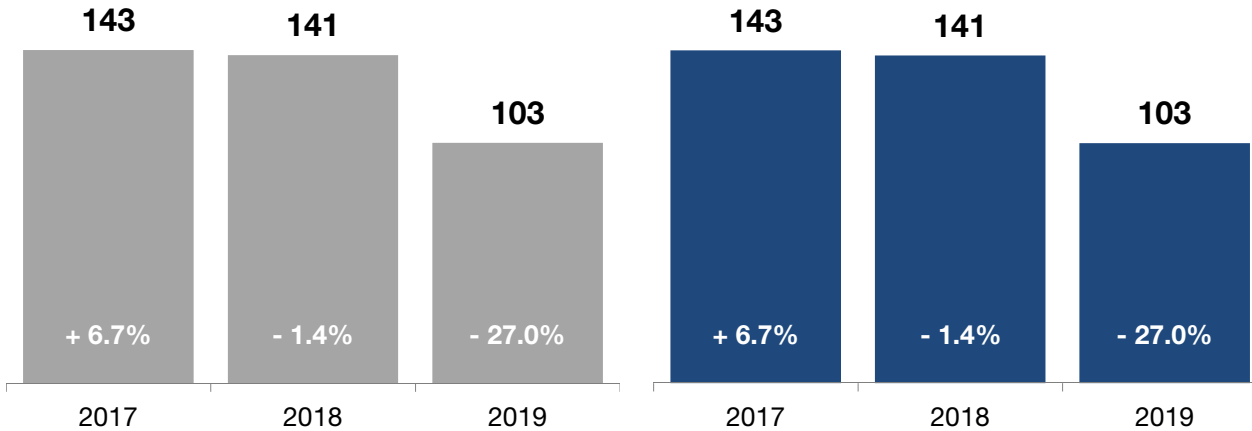
# Days on Market Until Sale

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



## January

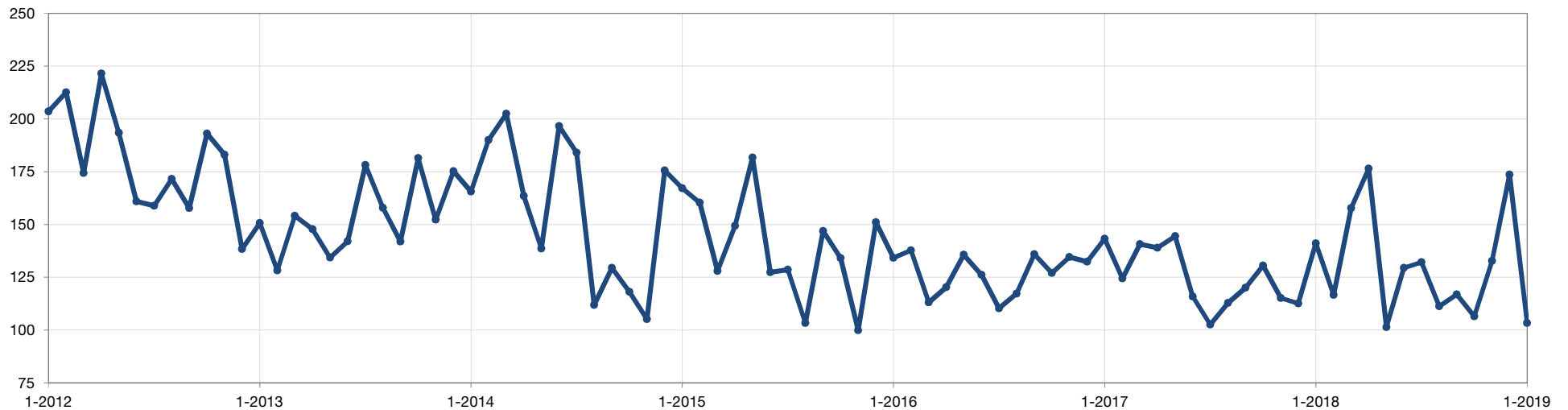
## Year to Date



Days on Market	Prior Year	Percent Change	
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%
September 2018	117	120	-2.5%
October 2018	106	130	-18.5%
November 2018	133	115	+15.7%
December 2018	174	113	+54.0%
<b>January 2019</b>	<b>103</b>	<b>141</b>	<b>-27.0%</b>
12-Month Avg*	130	124	+4.8%

\* Days on Market for all properties from February 2018 through January 2019. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

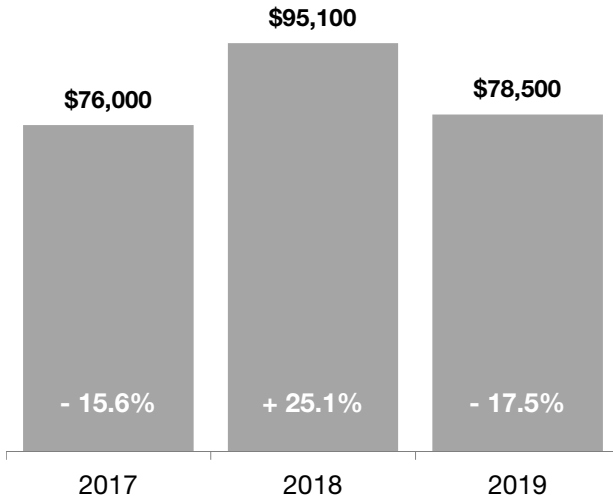


# Median Sales Price

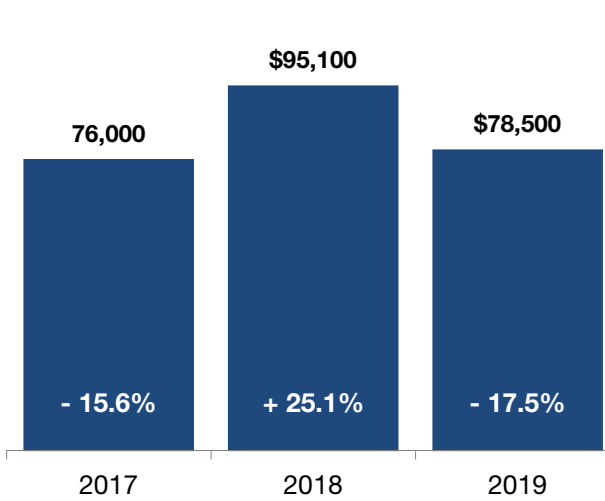
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## January



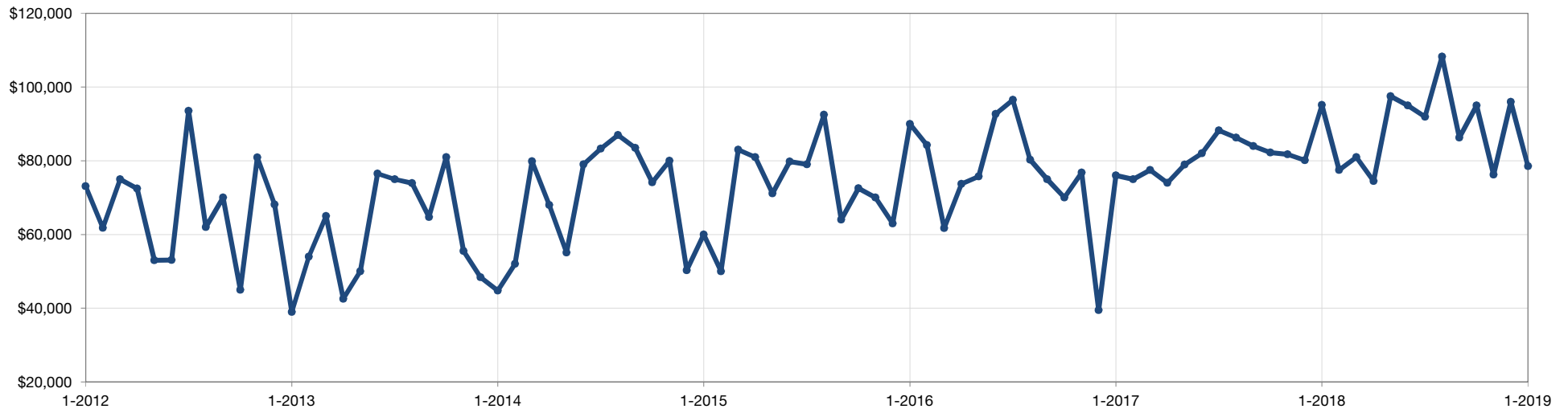
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
September 2018	\$86,250	\$84,000	+2.7%
October 2018	\$95,000	\$82,250	+15.5%
November 2018	\$76,250	\$81,750	-6.7%
December 2018	\$96,000	\$80,162	+19.8%
<b>January 2019</b>	<b>\$78,500</b>	<b>\$95,100</b>	<b>-17.5%</b>
12-Month Avg*	\$87,500	\$82,000	+6.7%

\* Median Sales Price for all properties from February 2018 through January 2019. This is not the average of the individual figures above.

## Historical Median Sales Price by Month

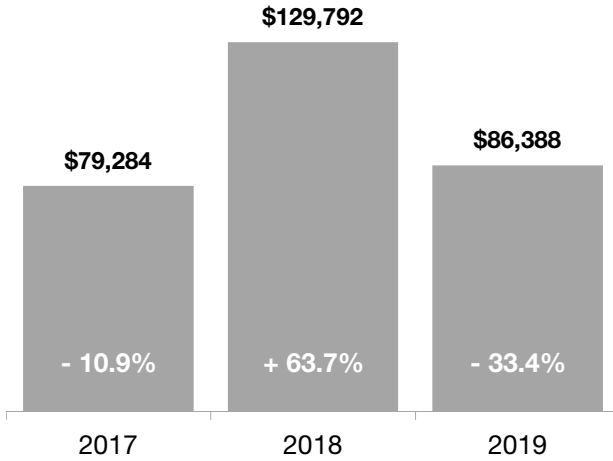


# Average Sales Price

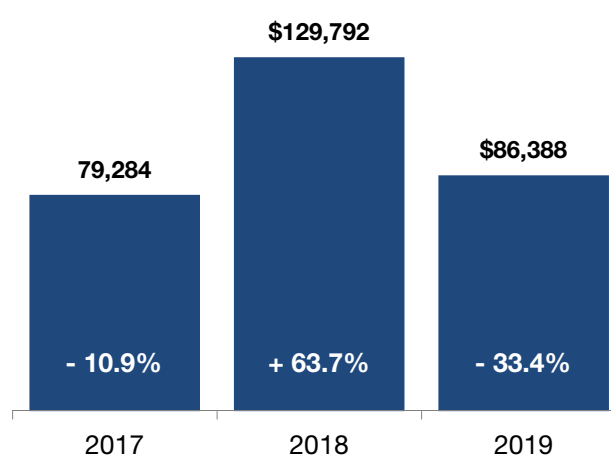
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## January



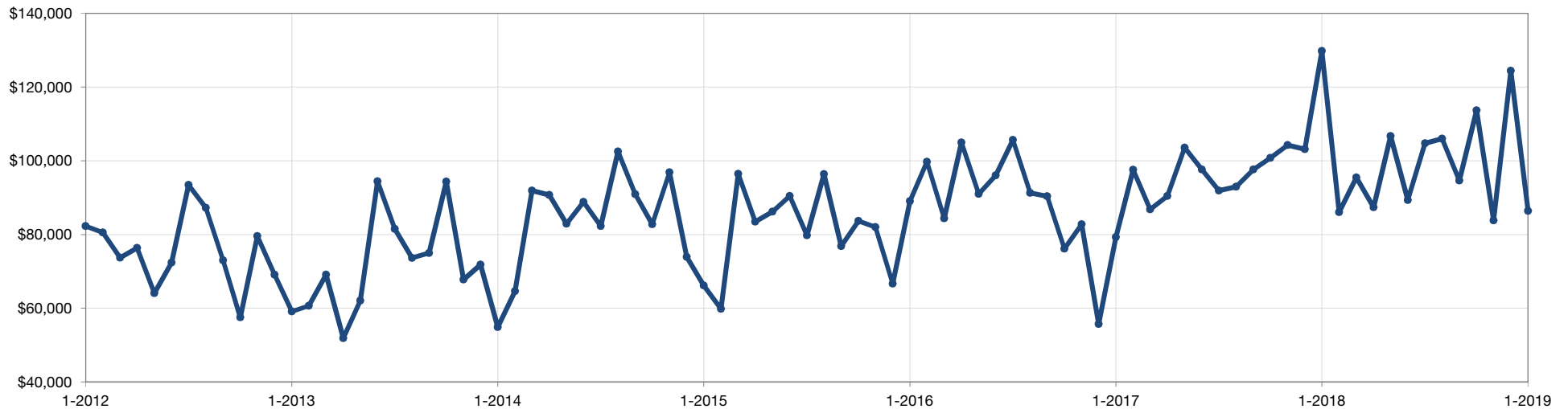
## Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
September 2018	\$94,631	\$97,593	-3.0%
October 2018	\$113,641	\$100,752	+12.8%
November 2018	\$83,777	\$104,214	-19.6%
December 2018	\$124,418	\$103,129	+20.6%
<b>January 2019</b>	<b>\$86,388</b>	<b>\$129,792</b>	<b>-33.4%</b>
12-Month Avg*	\$98,192	\$98,399	-0.2%

\* Average Sales Price for all properties from February 2018 through January 2019. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



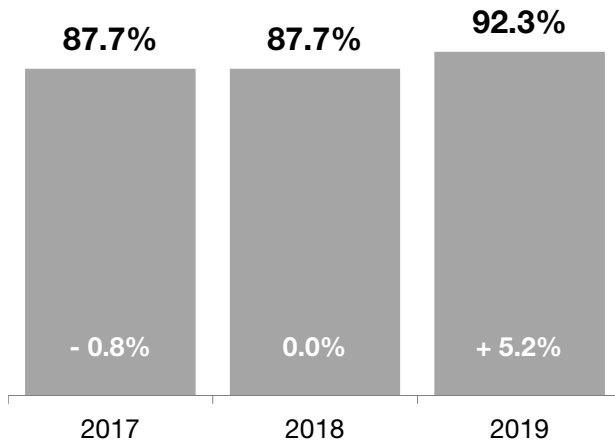


# Percent of Original List Price Received

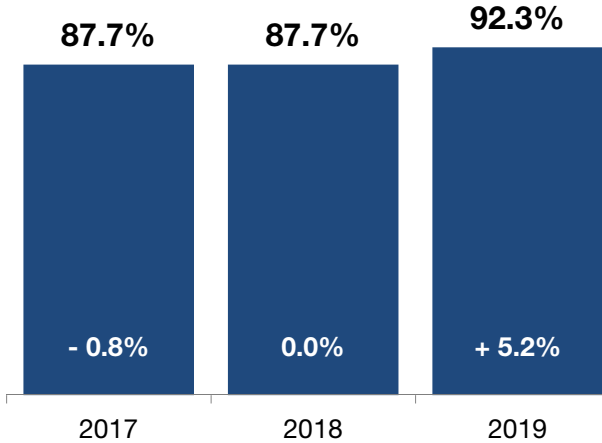
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## January



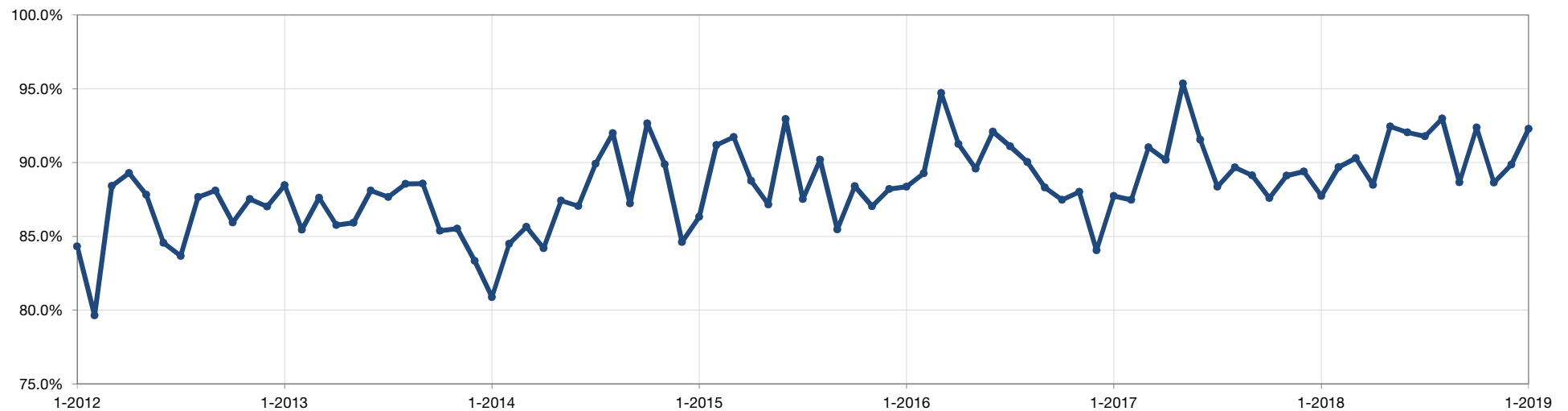
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
September 2018	88.6%	89.1%	-0.6%
October 2018	92.4%	87.6%	+5.5%
November 2018	88.6%	89.1%	-0.6%
December 2018	89.9%	89.4%	+0.6%
<b>January 2019</b>	<b>92.3%</b>	<b>87.7%</b>	<b>+5.2%</b>
12-Month Avg*	90.7%	89.7%	+1.1%

\* Pct. of Orig. Price Received for all properties from February 2018 through January 2019. This is not the average of the individual figures above.

## Historical Percent of Original List Price Received by Month



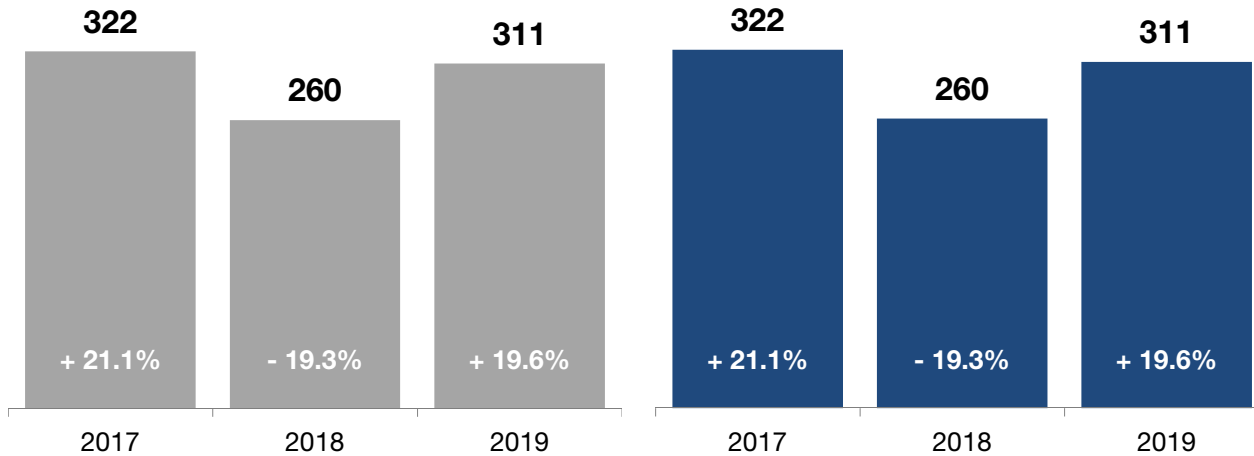
# Housing Affordability Index

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.



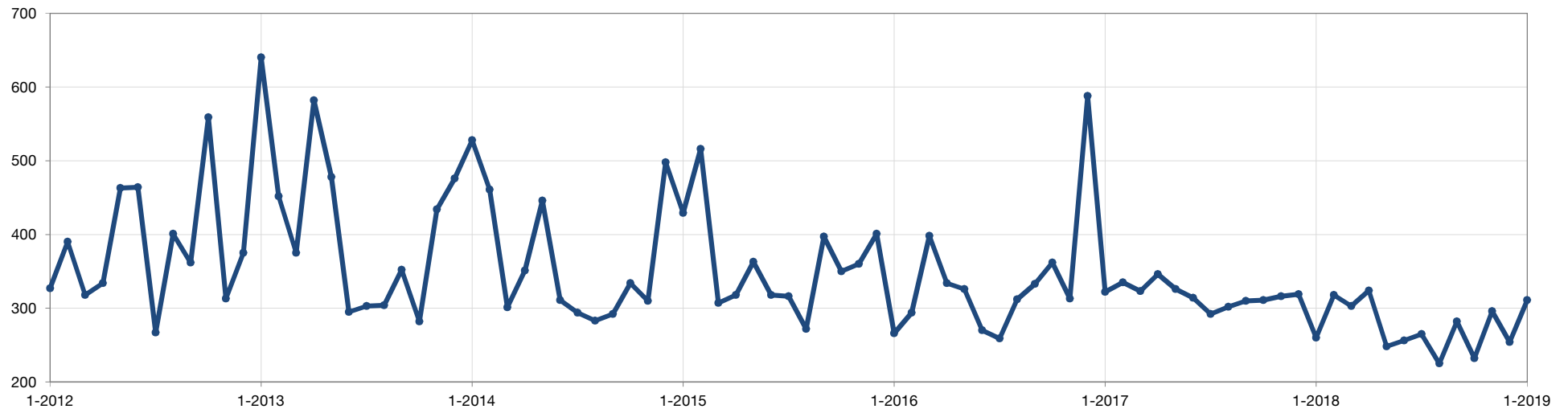
## January

## Year to Date



	Affordability Index	Prior Year	Percent Change
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%
September 2018	282	310	-9.0%
October 2018	232	311	-25.4%
November 2018	296	316	-6.3%
December 2018	254	319	-20.4%
<b>January 2019</b>	<b>311</b>	<b>260</b>	<b>+19.6%</b>
12-Month Avg	276	313	-11.8%

## Historical Housing Affordability Index by Month

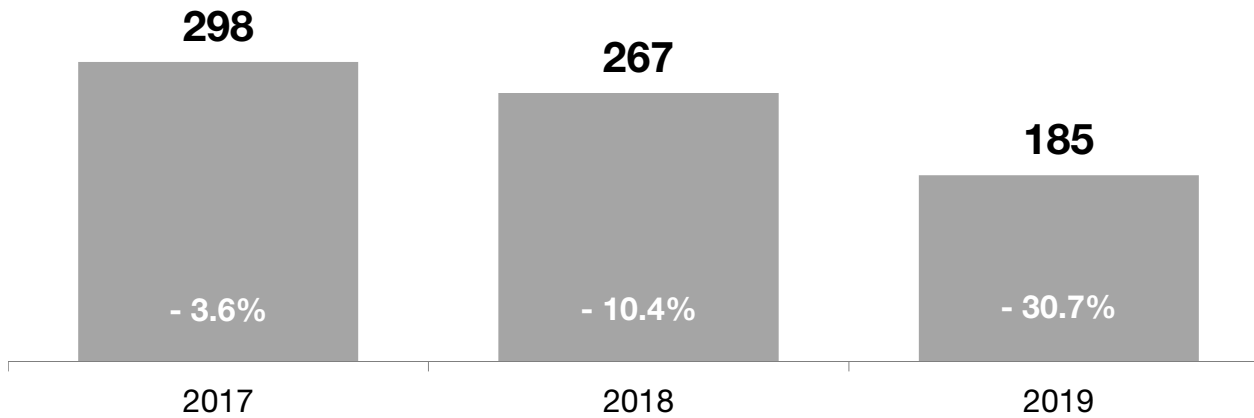


# Inventory of Homes for Sale

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

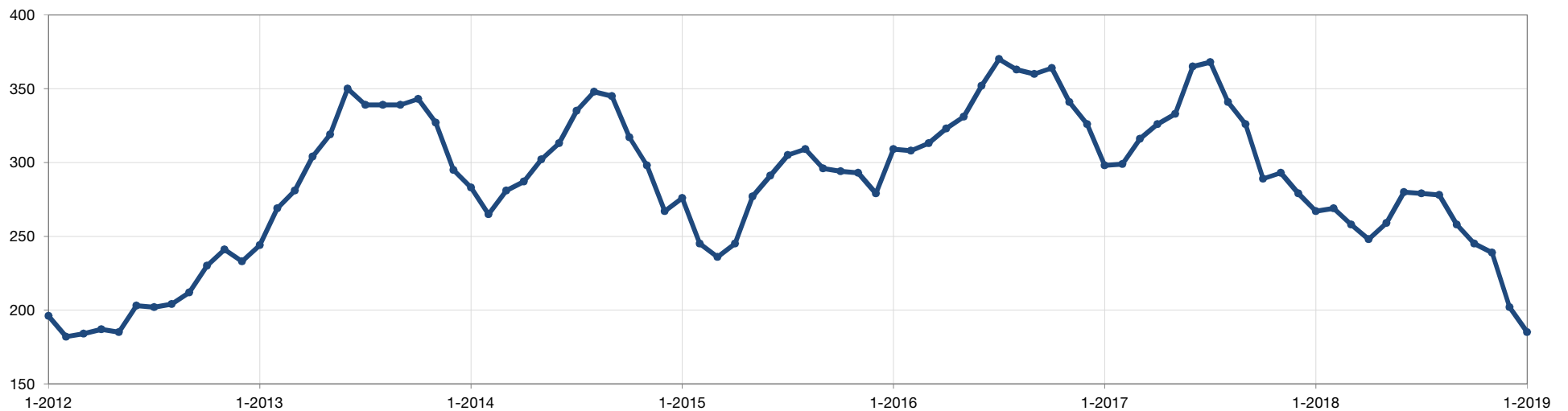


## January



Homes for Sale		Prior Year	Percent Change
February 2018	269	299	-10.0%
March 2018	258	316	-18.4%
April 2018	248	326	-23.9%
May 2018	259	333	-22.2%
June 2018	280	365	-23.3%
July 2018	279	368	-24.2%
August 2018	278	341	-18.5%
September 2018	258	326	-20.9%
October 2018	245	289	-15.2%
November 2018	239	293	-18.4%
December 2018	202	279	-27.6%
<b>January 2019</b>	<b>185</b>	<b>267</b>	<b>-30.7%</b>
12-Month Avg	250	317	-21.1%

## Historical Inventory of Homes for Sale by Month

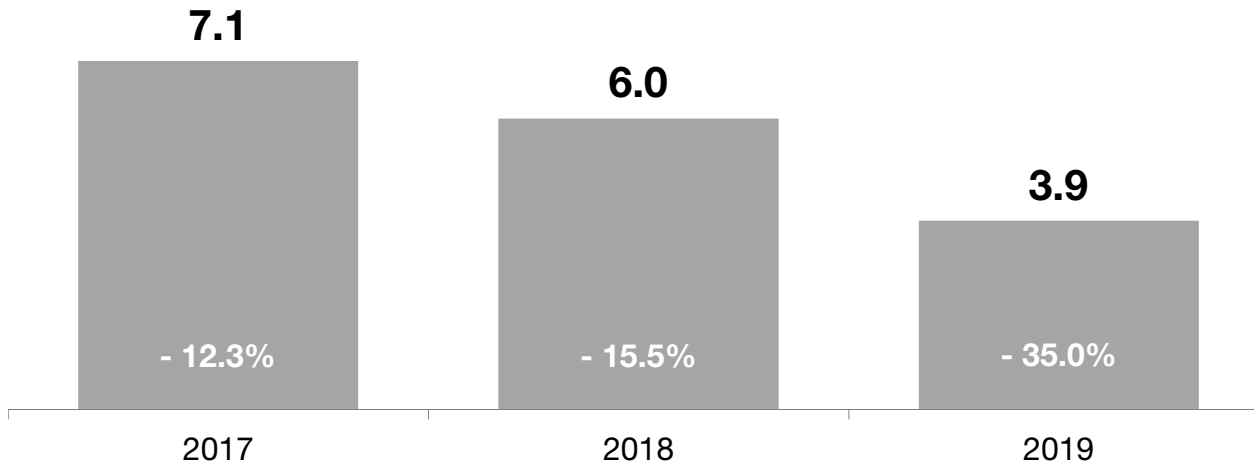


# Months Supply of Homes for Sale

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.



## January



Months Supply		Prior Year	Percent Change
February 2018	6.0	7.1	-15.5%
March 2018	5.7	7.5	-24.0%
April 2018	5.3	7.8	-32.1%
May 2018	5.7	7.7	-26.0%
June 2018	6.2	8.3	-25.3%
July 2018	6.0	8.4	-28.6%
August 2018	6.1	7.7	-20.8%
September 2018	5.7	7.2	-20.8%
October 2018	5.5	6.1	-9.8%
November 2018	5.3	6.3	-15.9%
December 2018	4.4	6.1	-27.9%
<b>January 2019</b>	<b>3.9</b>	<b>6.0</b>	<b>-35.0%</b>
12-Month Avg*	5.5	7.2	-23.6%

\* Months Supply for all properties from February 2018 through January 2019. This is not the average of the individual figures above.

## Historical Months Supply of Homes for Sale by Month

