

Monthly Indicators



February 2019

It is worthwhile to mention the weather when discussing residential real estate for large portions of the U.S. for February 2019, because this month has turned in some impressively cold, rainy and snowy days that have stalled some buying and selling actions. Nevertheless, housing markets have proven to be resilient despite predictions of a tougher year for the industry. It is still too early to say how the entire year will play out, but economic fundamentals remain positive.

New Listings were up 5.5 percent to 58. Pending Sales increased 70.7 percent to 70. Inventory shrank 34.9 percent to 175 units.

Prices were still soft as Median Sales Price was down 9.7 percent to \$70,000. Days on Market decreased 5.1 percent to 111. Months Supply of Homes for Sale was down 40.0 percent to 3.6 months, indicating that demand increased relative to supply.

The National Association of REALTORS® recently reported that national existing-home sales were down slightly during January 2019 and that pending sales were up in year-over-year comparisons. It is worth noting that some softening of sales was anticipated, as was a positive sales bounce during January 2019 after a slow end to 2018. Weather-related events have hampered some of the necessary machinations of making home sales during February 2019, yet buyers have shown determination toward achieving their homeownership goals.

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Quick Facts

+ 17.5%	- 9.7%	- 34.9%
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.



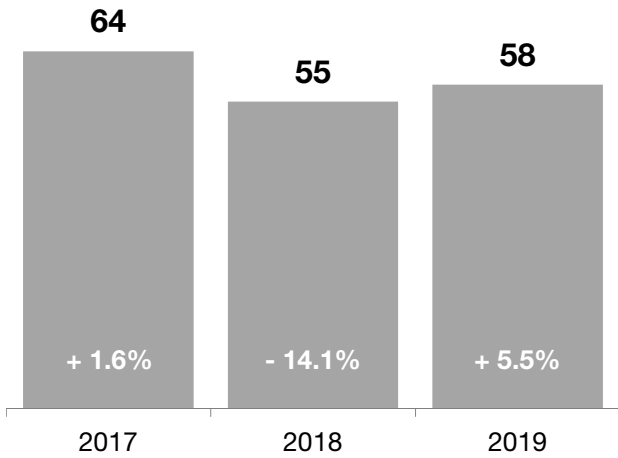
Key Metrics	Historical Sparkbars	2-2018	2-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		55	58	+ 5.5%	102	114	+ 11.8%
Pending Sales		41	70	+ 70.7%	73	111	+ 52.1%
Closed Sales		40	47	+ 17.5%	66	77	+ 16.7%
Days on Market		117	111	- 5.1%	126	108	- 14.3%
Median Sales Price		\$77,500	\$70,000	- 9.7%	\$80,500	\$77,000	- 4.3%
Average Sales Price		\$86,038	\$88,741	+ 3.1%	\$102,706	\$87,800	- 14.5%
Pct. of Orig. Price Received		89.7%	87.8%	- 2.1%	88.9%	89.6%	+ 0.8%
Housing Affordability Index		318	349	+ 9.7%	306	317	+ 3.6%
Inventory of Homes for Sale		269	175	- 34.9%	--	--	--
Months Supply of Homes for Sale		6.0	3.6	- 40.0%	--	--	--

New Listings

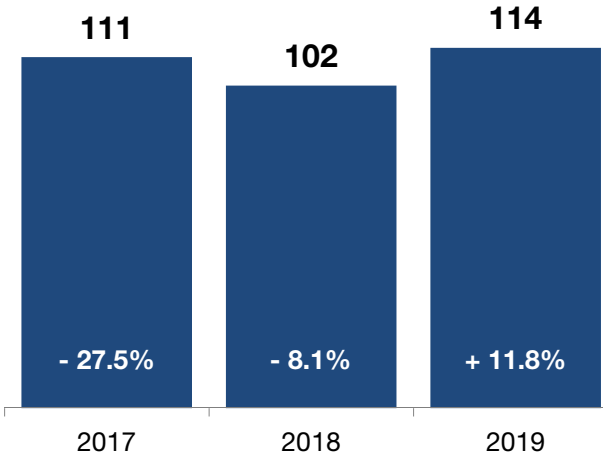
A count of the properties that have been newly listed on the market in a given month.



February

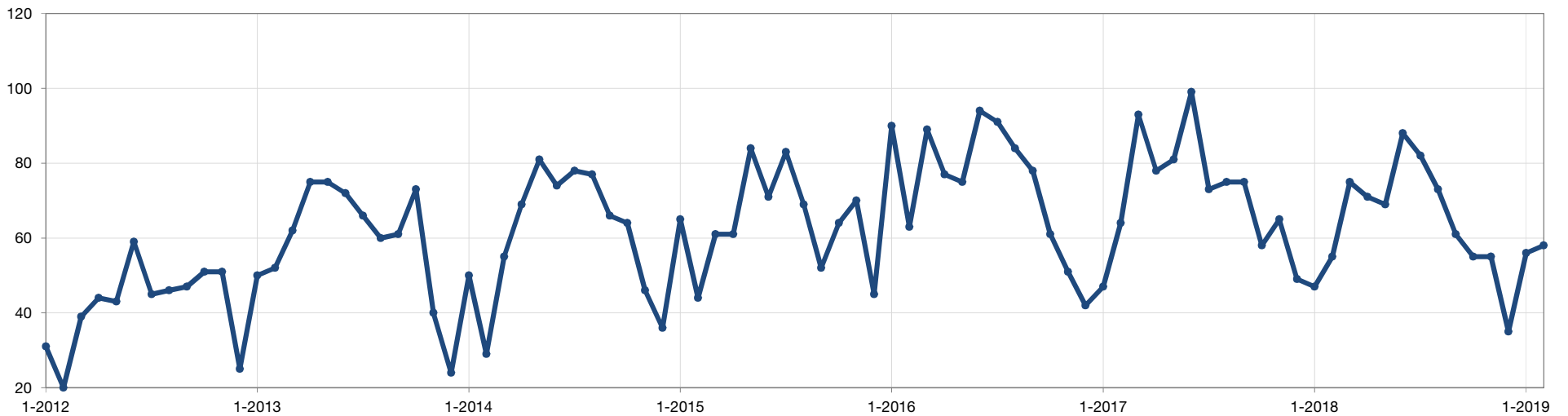


Year to Date



	New Listings	Prior Year	Percent Change
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%
January 2019	56	47	+19.1%
February 2019	58	55	+5.5%
12-Month Avg	65	71	-8.5%

Historical New Listings by Month

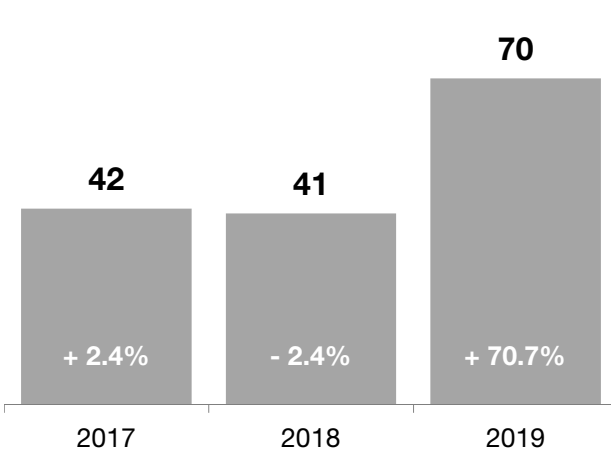


Pending Sales

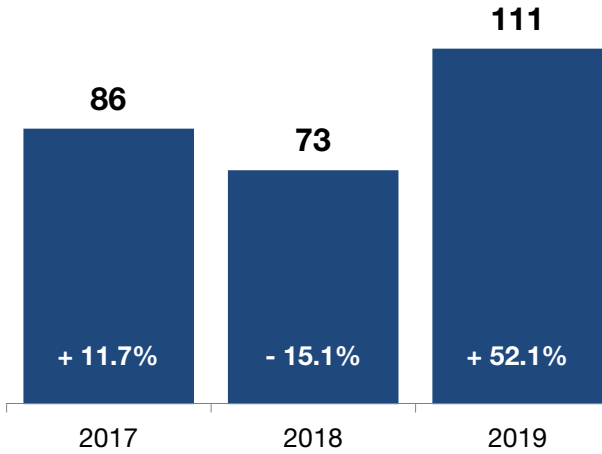
A count of the properties on which offers have been accepted in a given month.



February



Year to Date



Pending Sales		Prior Year	Percent Change
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	37	28	+32.1%
January 2019	41	32	+28.1%
February 2019	70	41	+70.7%
12-Month Avg	49	45	+8.9%

Historical Pending Sales by Month

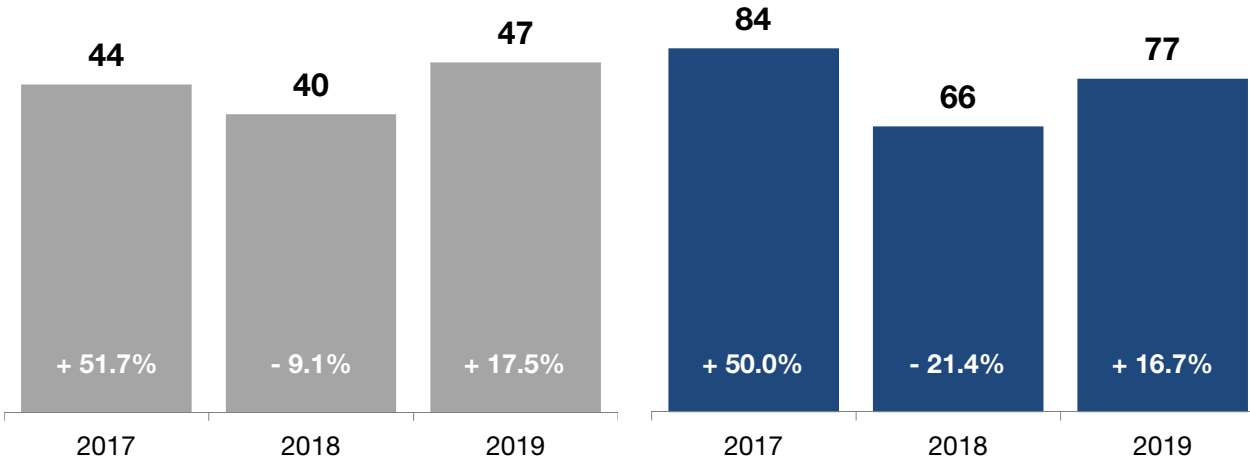


Closed Sales

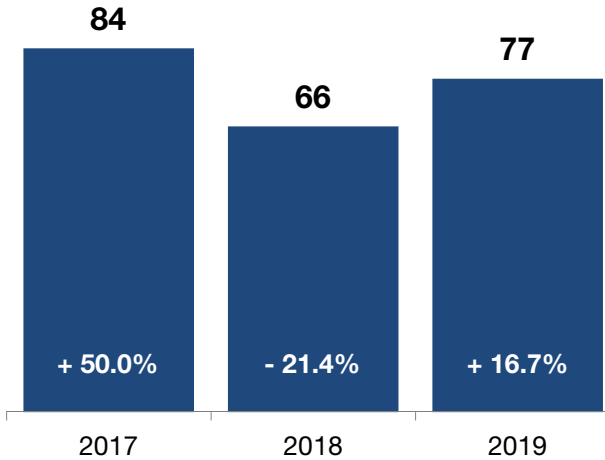
A count of the actual sales that closed in a given month.



February



Year to Date



Closed Sales	Prior Year	Percent Change
March 2018	45	0.0%
April 2018	41	+22.0%
May 2018	52	-5.8%
June 2018	37	+32.4%
July 2018	58	-6.9%
August 2018	45	-8.9%
September 2018	62	-3.2%
October 2018	53	-15.1%
November 2018	44	+6.8%
December 2018	40	+2.5%
January 2019	26	+15.4%
February 2019	40	+17.5%
12-Month Avg	47	+4.4%

Historical Closed Sales by Month



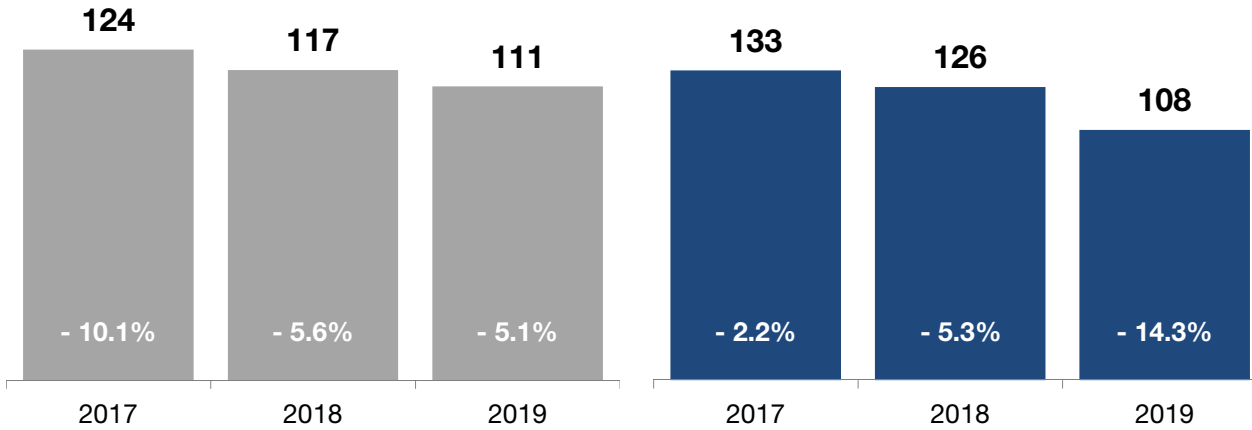
Days on Market Until Sale

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



February

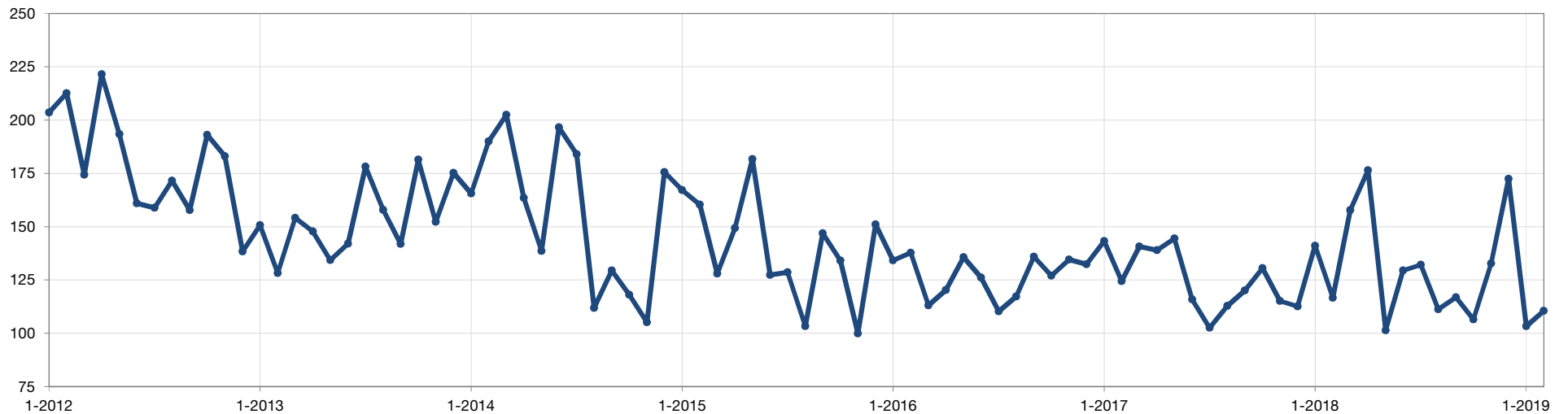
Year to Date



Days on Market		Prior Year	Percent Change
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	172	113	+52.2%
January 2019	103	141	-27.0%
February 2019	111	117	-5.1%
12-Month Avg*	130	124	+4.8%

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

Historical Days on Market Until Sale by Month

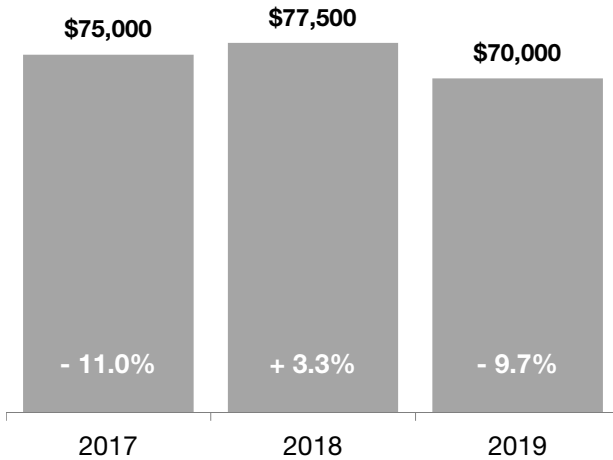


Median Sales Price

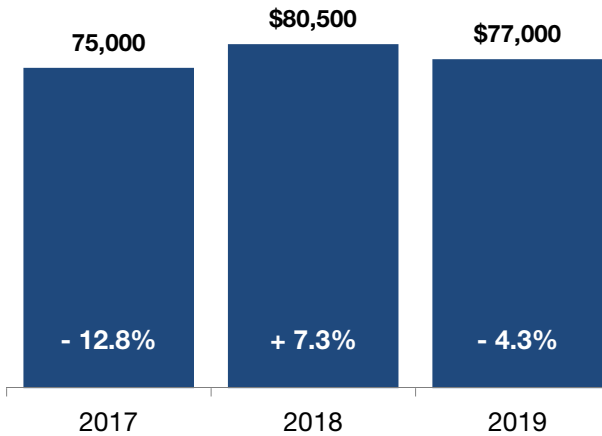
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



February



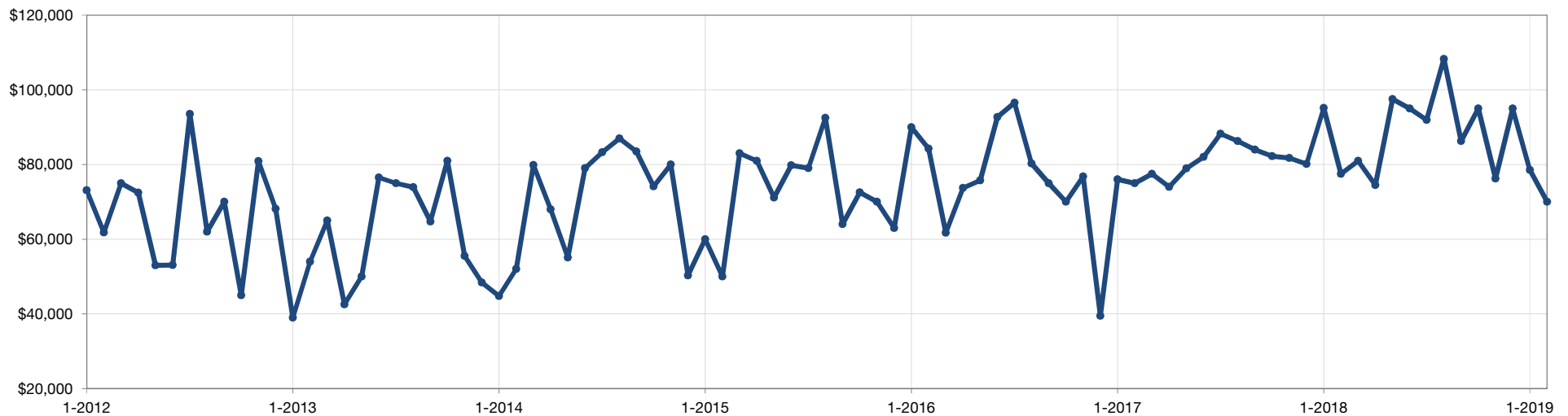
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$95,000	\$80,162	+18.5%
January 2019	\$78,500	\$95,100	-17.5%
February 2019	\$70,000	\$77,500	-9.7%
12-Month Avg*	\$87,000	\$83,000	+4.8%

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

Historical Median Sales Price by Month



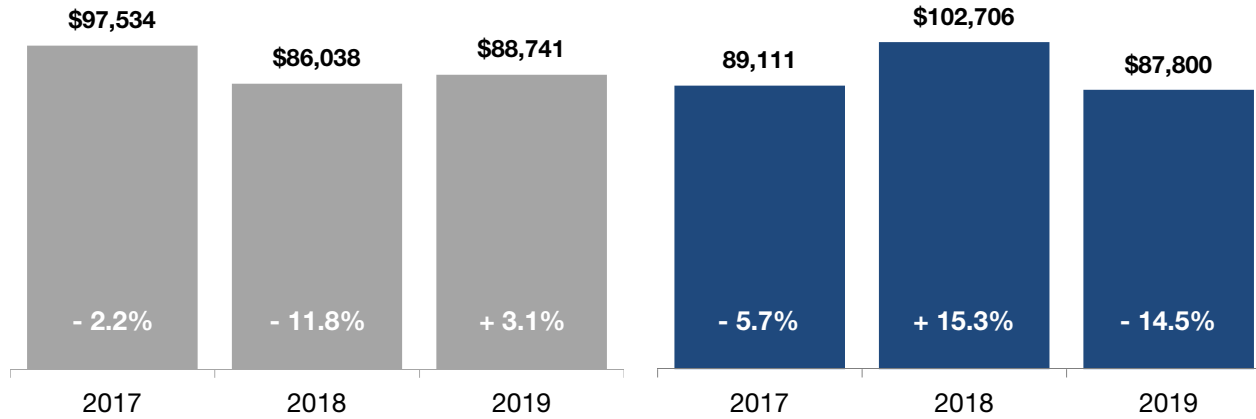
Average Sales Price

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



February

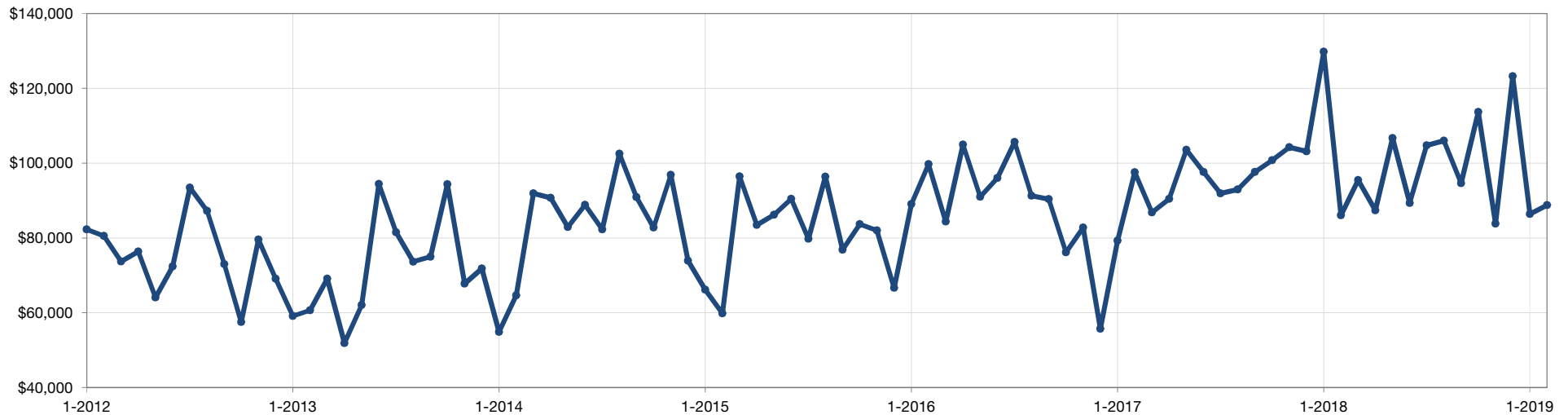
Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$123,228	\$103,129	+19.5%
January 2019	\$86,388	\$129,792	-33.4%
February 2019	\$88,741	\$86,038	+3.1%
12-Month Avg*	\$98,246	\$97,545	+0.7%

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

Historical Average Sales Price by Month

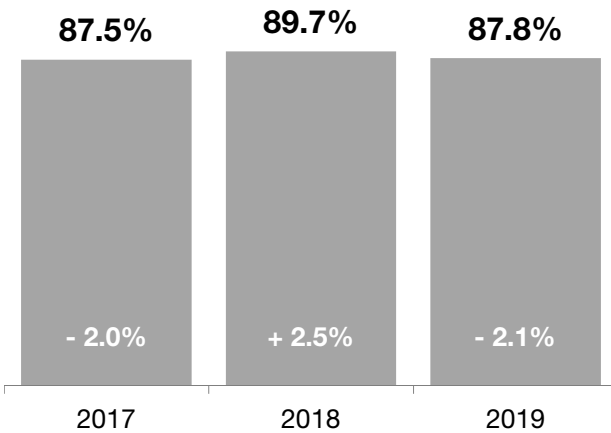


Percent of Original List Price Received

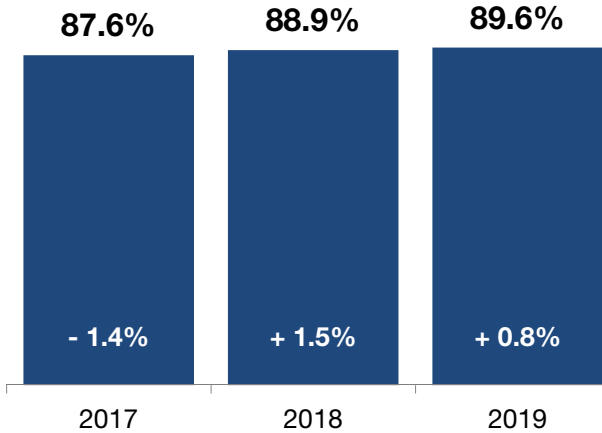
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



February



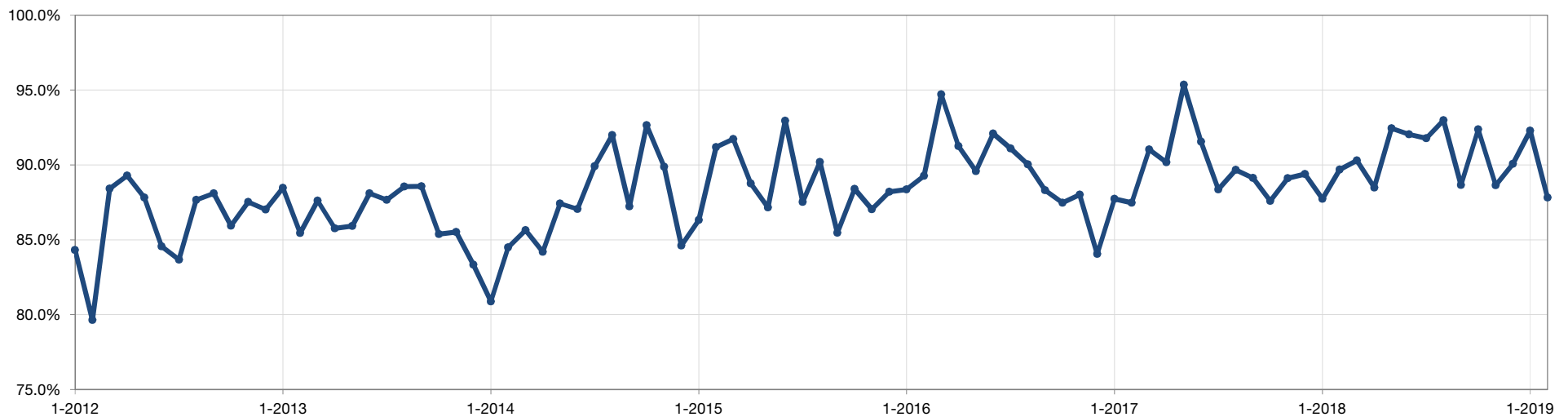
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	90.1%	89.4%	+0.8%
January 2019	92.3%	87.7%	+5.2%
February 2019	87.8%	89.7%	-2.1%
12-Month Avg*	90.6%	89.9%	+0.8%

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

Historical Percent of Original List Price Received by Month



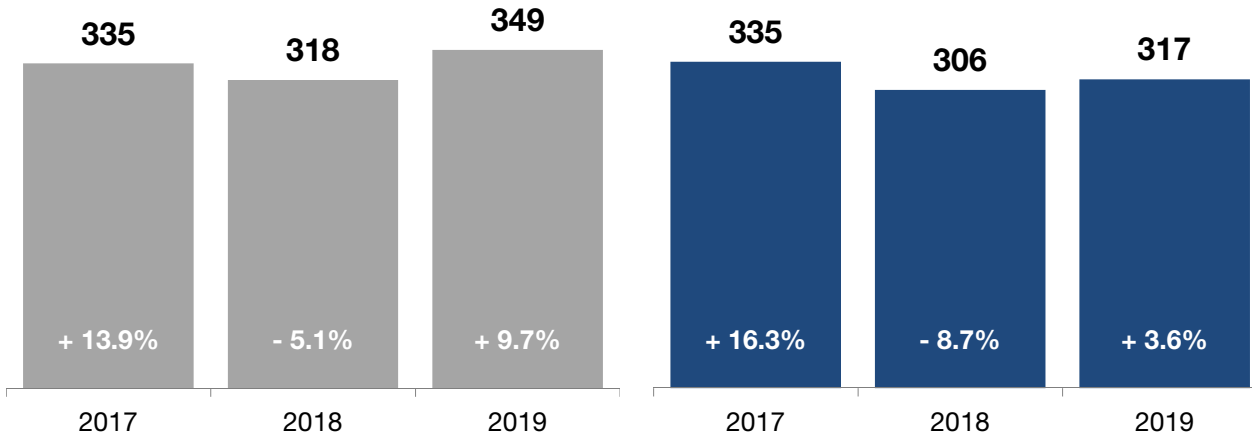
Housing Affordability Index

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.



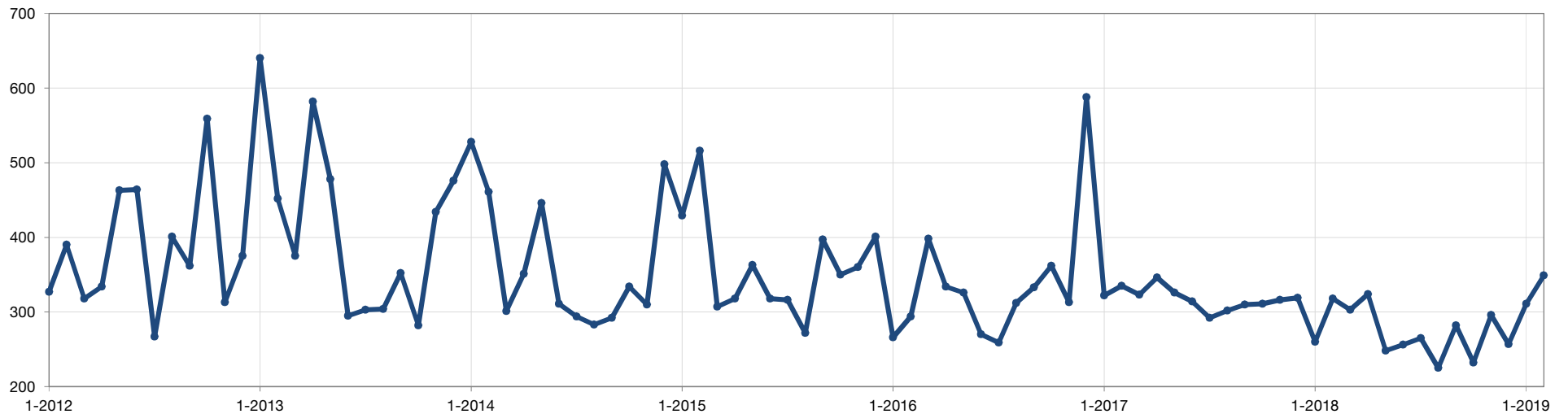
February

Year to Date



	Affordability Index	Prior Year	Percent Change
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	257	319	-19.4%
January 2019	311	260	+19.6%
February 2019	349	318	+9.7%
12-Month Avg	279	311	-10.3%

Historical Housing Affordability Index by Month

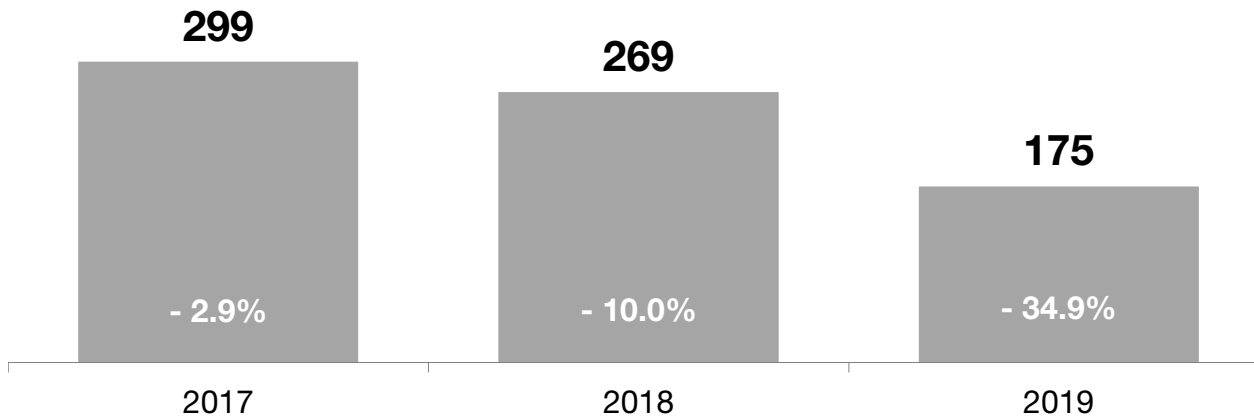


Inventory of Homes for Sale

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



February



Homes for Sale		Prior Year	Percent Change
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	259	326	-20.6%
October 2018	248	289	-14.2%
November 2018	243	293	-17.1%
December 2018	212	279	-24.0%
January 2019	204	267	-23.6%
February 2019	175	269	-34.9%
12-Month Avg	245	314	-22.0%

Historical Inventory of Homes for Sale by Month

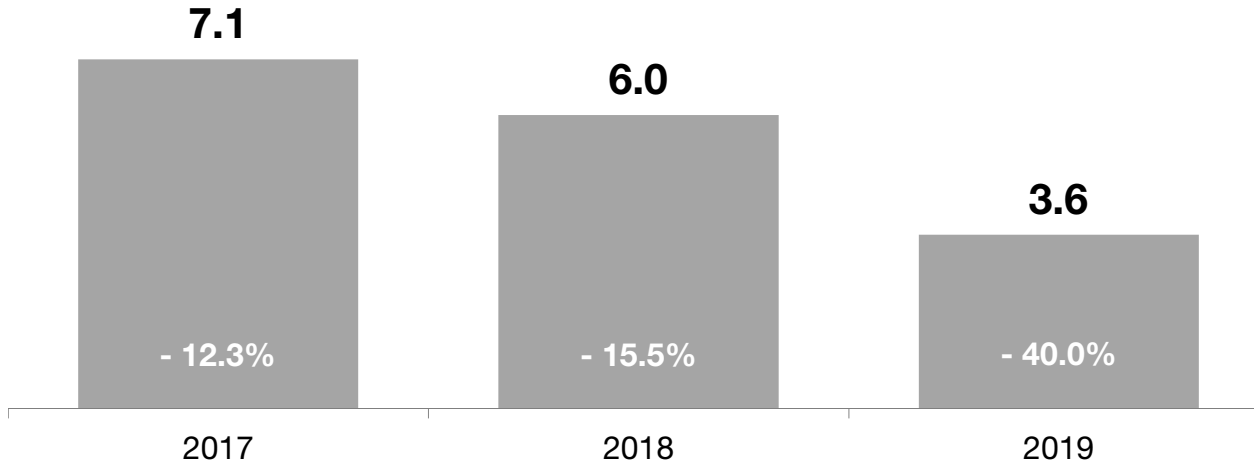


Months Supply of Homes for Sale

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.



February



Months Supply		Prior Year	Percent Change
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	5.4	6.3	-14.3%
December 2018	4.6	6.1	-24.6%
January 2019	4.4	6.0	-26.7%
February 2019	3.6	6.0	-40.0%
12-Month Avg*	5.3	7.1	-25.4%

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

Historical Months Supply of Homes for Sale by Month

