

Monthly Indicators



March 2019

In addition to the quandary of ongoing housing price increases and affordability concerns in many U.S. markets, the first quarter of 2019 saw a fair share of adverse weather as well. Sales totals were mixed across the nation and sometimes dependent on what was a persistent wintry mix, especially in the Great Plains, Midwest and Northeast. Meanwhile, new listings and total homes for sale have been trending lower in year-over-year comparisons in many areas, and last year's marks were already quite low.

New Listings were down 24.0 percent to 57. Pending Sales increased 12.1 percent to 65. Inventory shrank 36.4 percent to 164 units.

Prices were still soft as Median Sales Price was down 1.9 percent to \$79,500. Days on Market decreased 29.1 percent to 112. Months Supply of Homes for Sale was down 40.4 percent to 3.4 months, indicating that demand increased relative to supply.

The Federal Reserve recently announced that no further interest rate hikes are planned for 2019. Given the fact that the federal funds rate has increased nine times over the past three years, this was welcome news for U.S. consumers, which carry an approximate average of \$6,000 in revolving credit card debt per household. Fed actions also tend to affect mortgage rates, so the pause in rate hikes was also welcome news to the residential real estate industry.

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Quick Facts

+ 13.3%

One-Year Change in
Closed Sales

- 1.9%

One-Year Change in
Median Sales Price

- 36.4%

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.



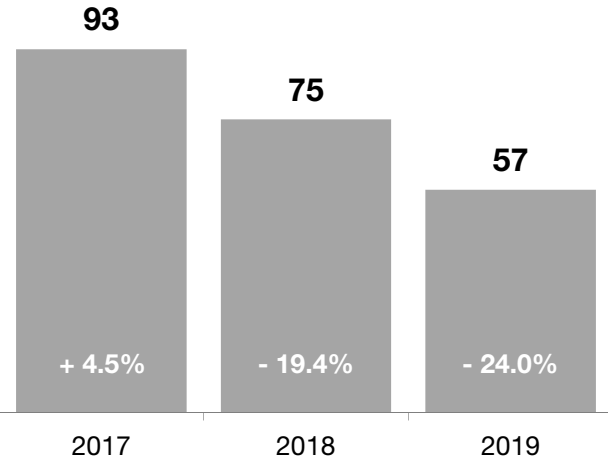
Key Metrics	Historical Sparkbars	3-2018	3-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		75	57	- 24.0%	177	172	- 2.8%
Pending Sales		58	65	+ 12.1%	131	165	+ 26.0%
Closed Sales		45	51	+ 13.3%	111	128	+ 15.3%
Days on Market		158	112	- 29.1%	139	109	- 21.6%
Median Sales Price		\$81,000	\$79,500	- 1.9%	\$80,750	\$77,000	- 4.6%
Average Sales Price		\$95,436	\$106,532	+ 11.6%	\$99,757	\$95,382	- 4.4%
Pct. of Orig. Price Received		90.3%	92.1%	+ 2.0%	89.5%	90.6%	+ 1.2%
Housing Affordability Index		303	307	+ 1.3%	304	317	+ 4.3%
Inventory of Homes for Sale		258	164	- 36.4%	--	--	--
Months Supply of Homes for Sale		5.7	3.4	- 40.4%	--	--	--

New Listings

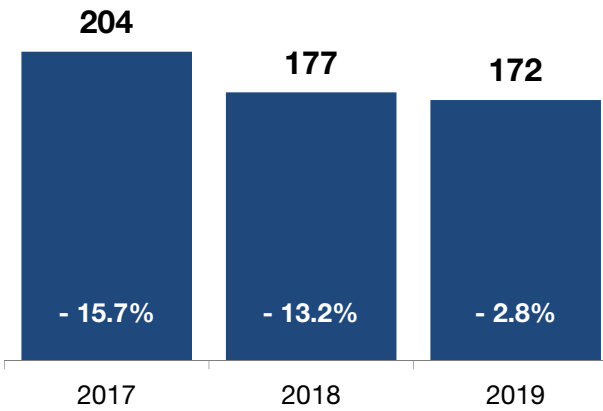
A count of the properties that have been newly listed on the market in a given month.



March

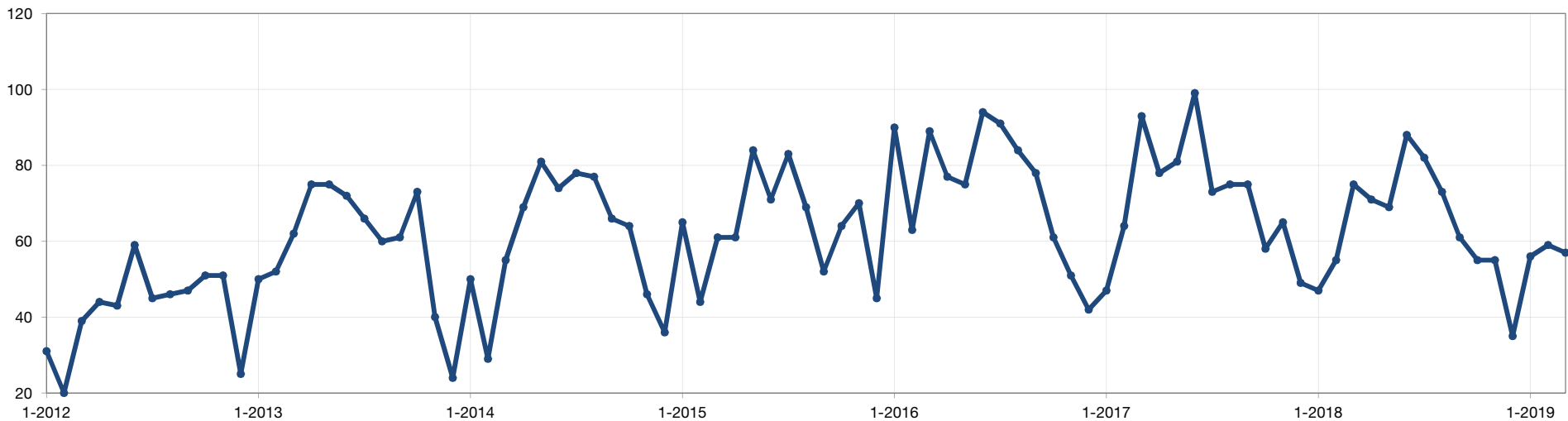


Year to Date



	New Listings	Prior Year	Percent Change
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	59	55	+7.3%
March 2019	57	75	-24.0%
12-Month Avg	63	69	-8.7%

Historical New Listings by Month



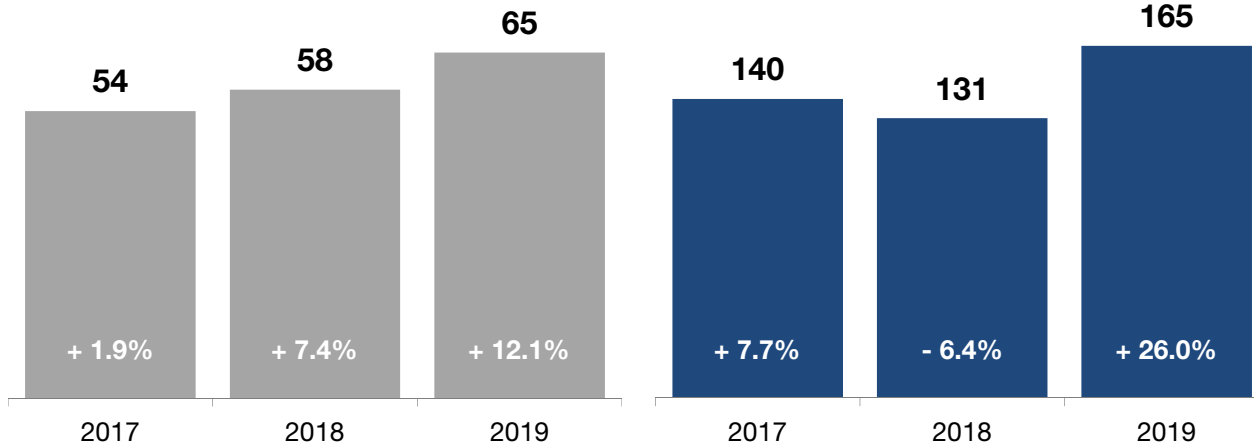
Pending Sales

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



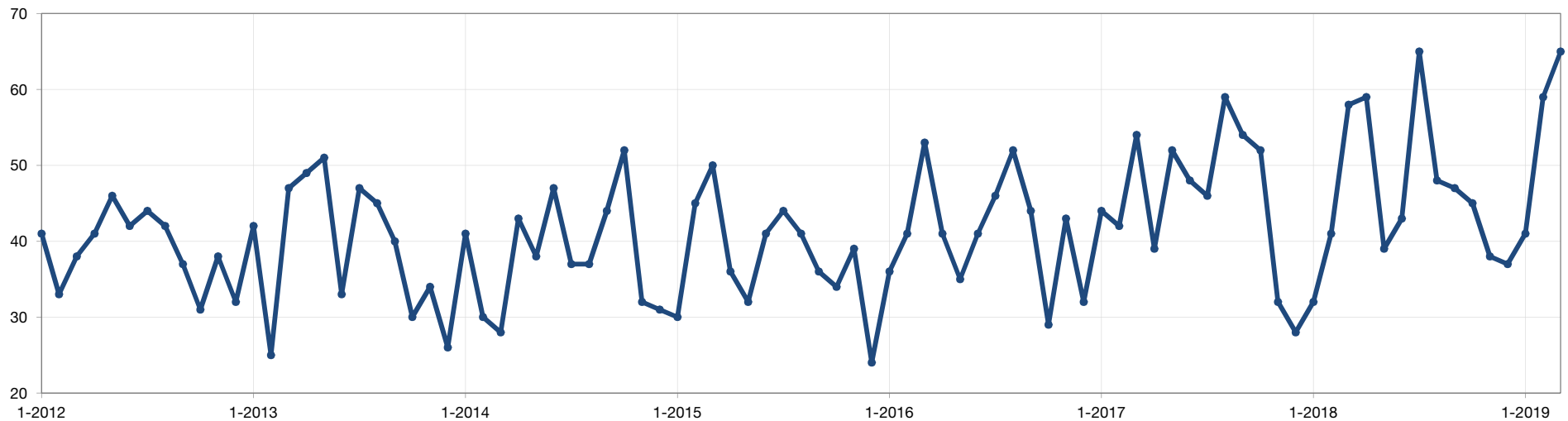
March

Year to Date



Pending Sales	Prior Year	Percent Change
April 2018	39	+51.3%
May 2018	52	-25.0%
June 2018	48	-10.4%
July 2018	46	+41.3%
August 2018	59	-18.6%
September 2018	54	-13.0%
October 2018	52	-13.5%
November 2018	32	+18.8%
December 2018	28	+32.1%
January 2019	32	+28.1%
February 2019	41	+43.9%
March 2019	58	+12.1%
12-Month Avg	49	+8.9%

Historical Pending Sales by Month



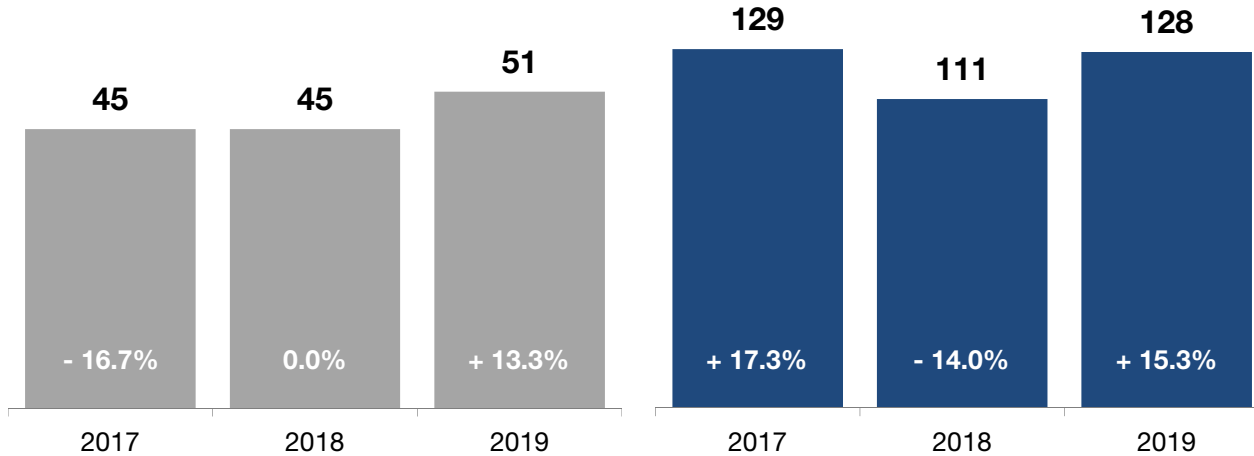
Closed Sales

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



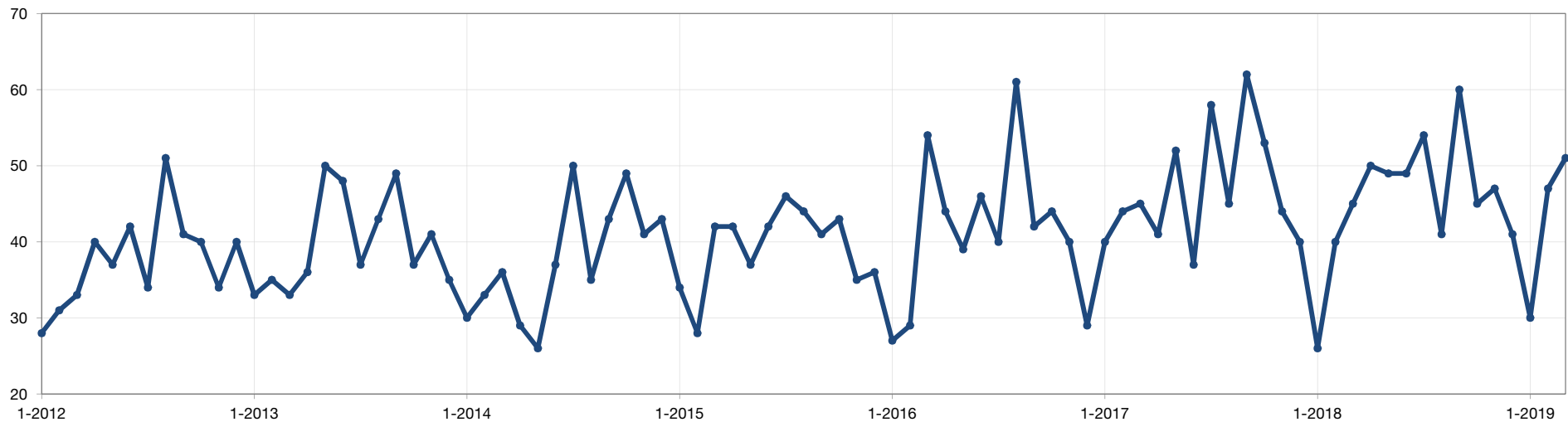
March

Year to Date



Closed Sales		Prior Year	Percent Change
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	41	40	+2.5%
January 2019	30	26	+15.4%
February 2019	47	40	+17.5%
March 2019	51	45	+13.3%
12-Month Avg	47	45	+4.4%

Historical Closed Sales by Month



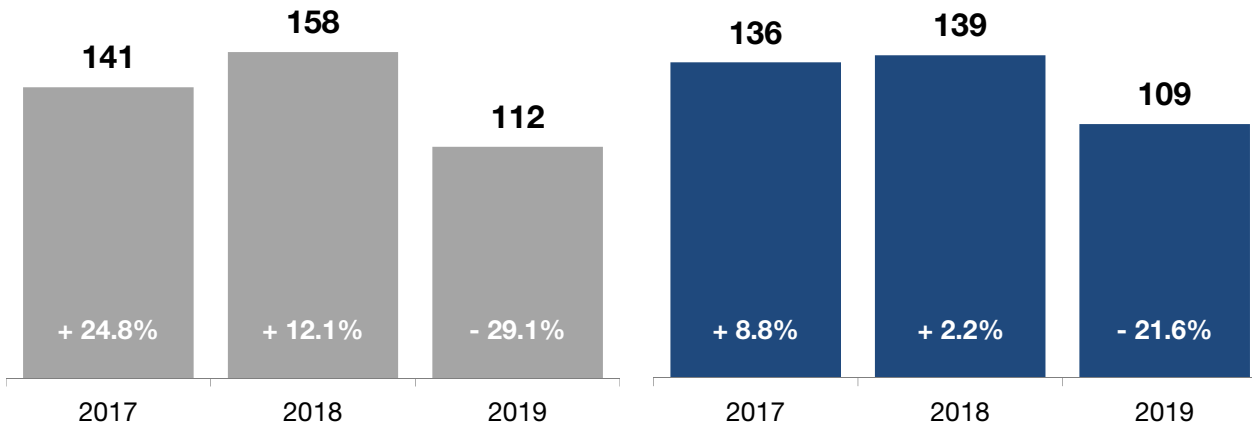
Days on Market Until Sale

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



March

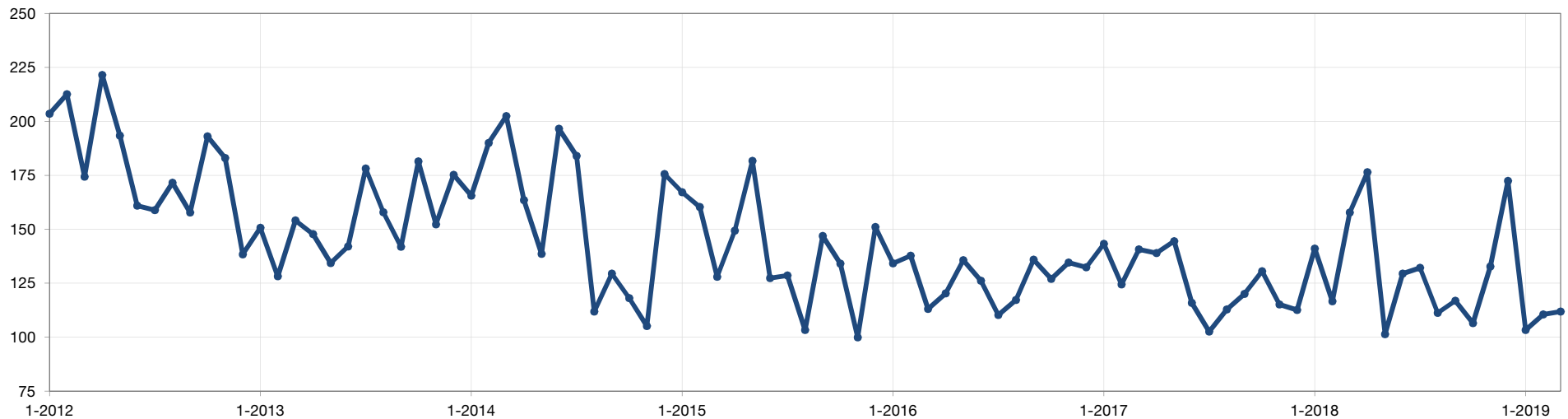
Year to Date



Days on Market		Prior Year	Percent Change
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%
March 2019	112	158	-29.1%
12-Month Avg*	126	125	+0.8%

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

Historical Days on Market Until Sale by Month

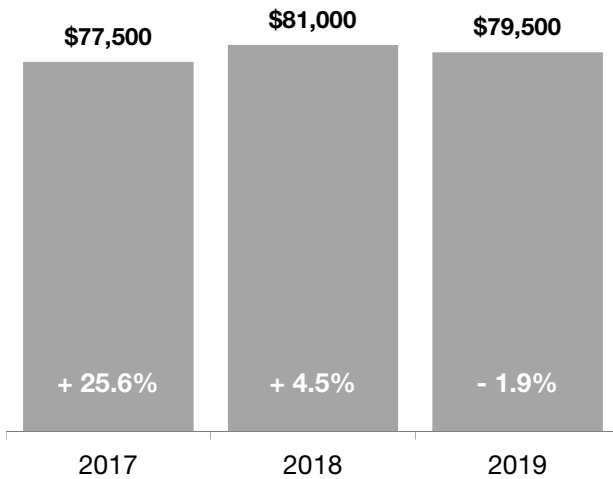


Median Sales Price

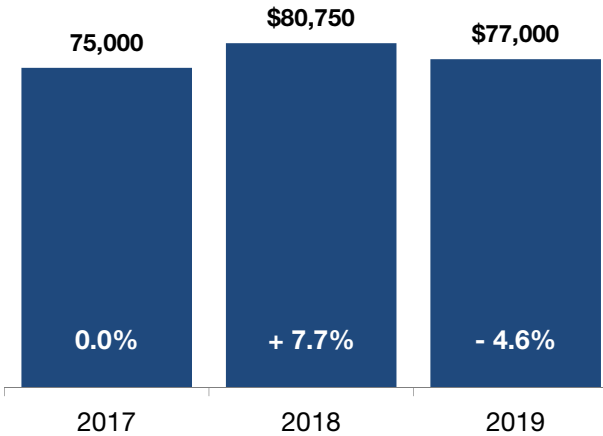
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



March



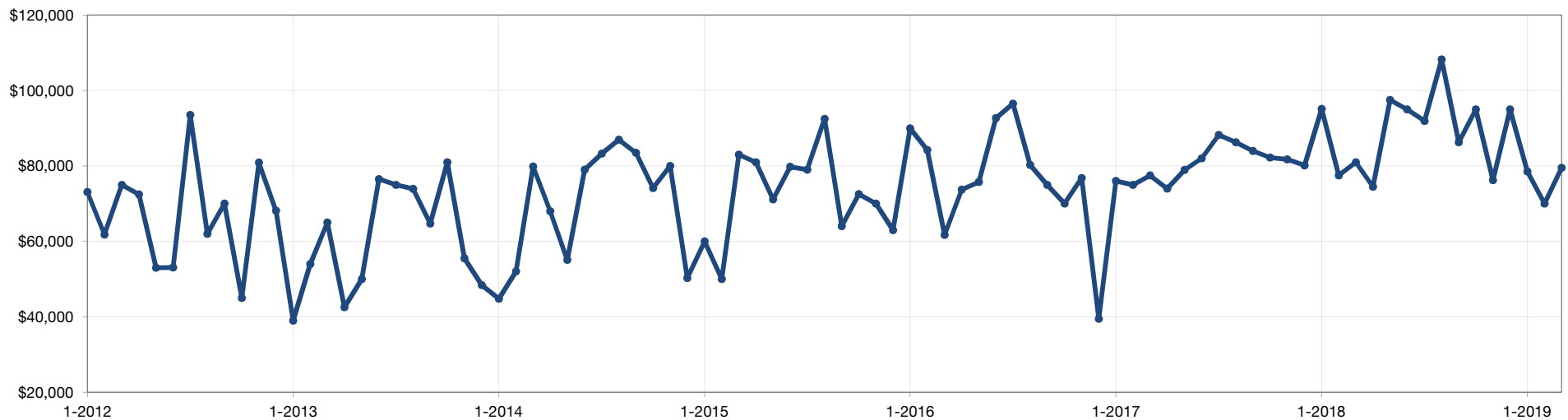
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
March 2019	\$79,500	\$81,000	-1.9%
12-Month Avg*	\$87,000	\$82,000	+6.1%

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

Historical Median Sales Price by Month

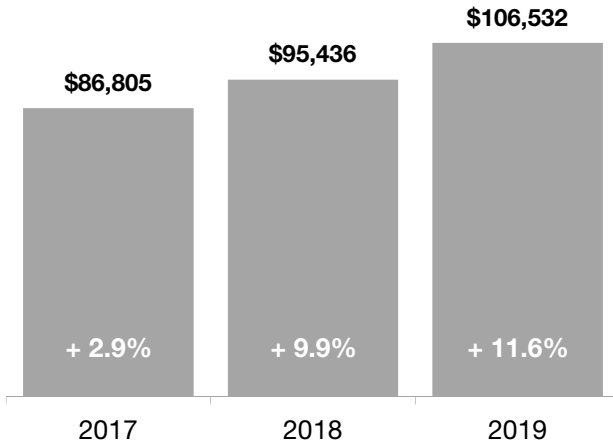


Average Sales Price

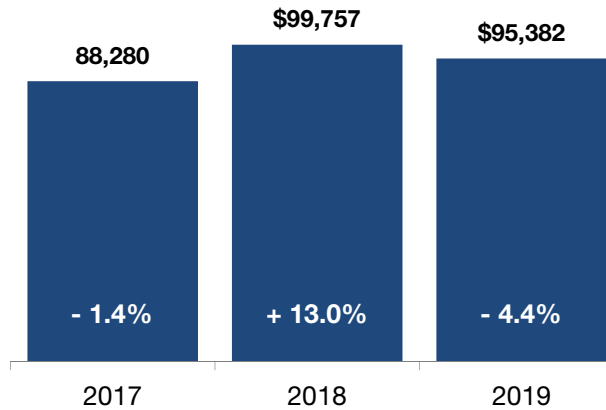
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



March



Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
March 2019	\$106,532	\$95,436	+11.6%
12-Month Avg*	\$99,252	\$98,278	+1.0%

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

Historical Average Sales Price by Month



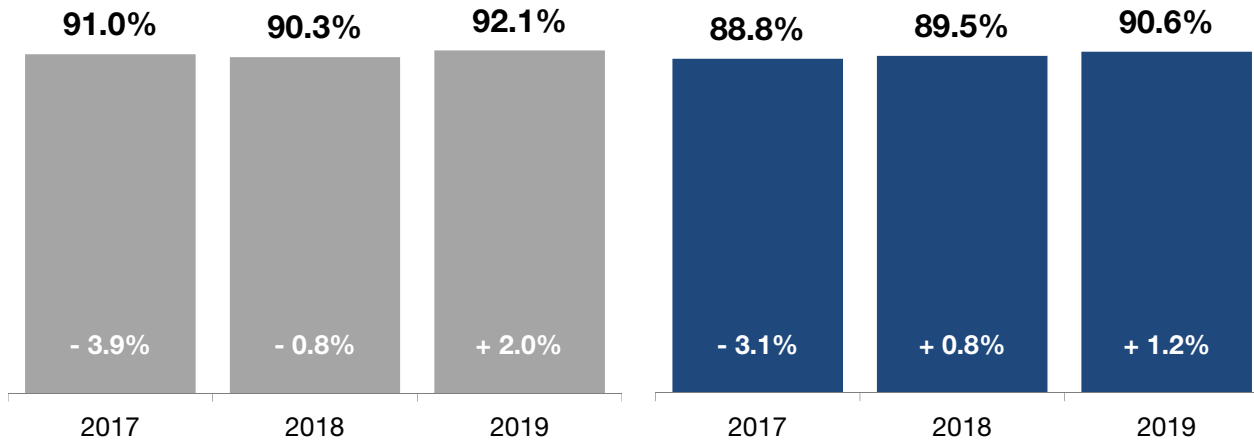
Percent of Original List Price Received

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.



March

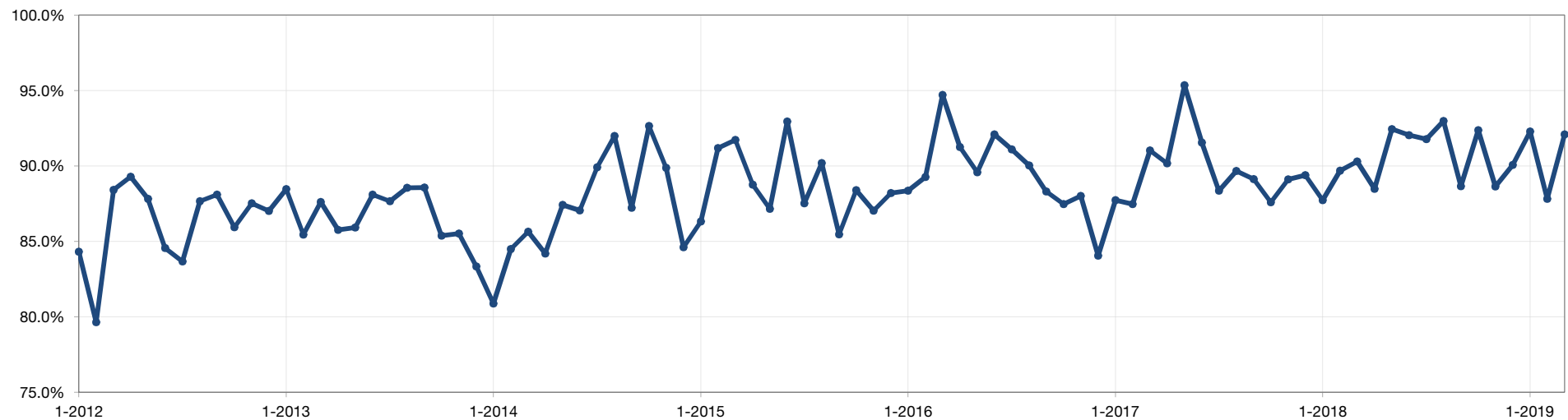
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
March 2019	92.1%	90.3%	+2.0%
12-Month Avg*	90.7%	89.9%	+0.9%

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

Historical Percent of Original List Price Received by Month

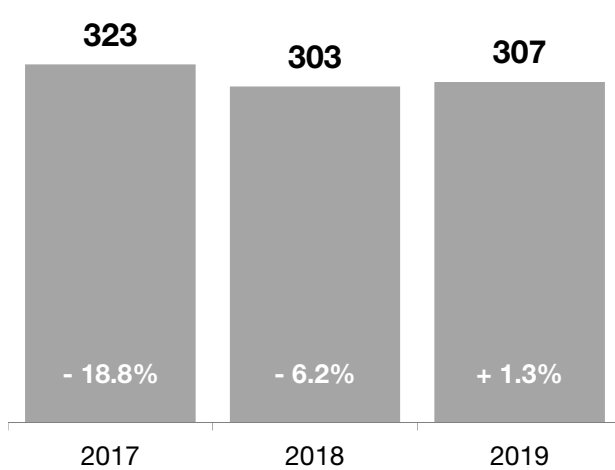


Housing Affordability Index

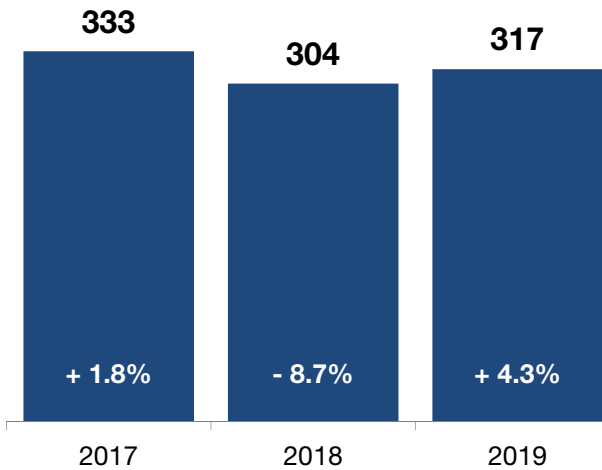
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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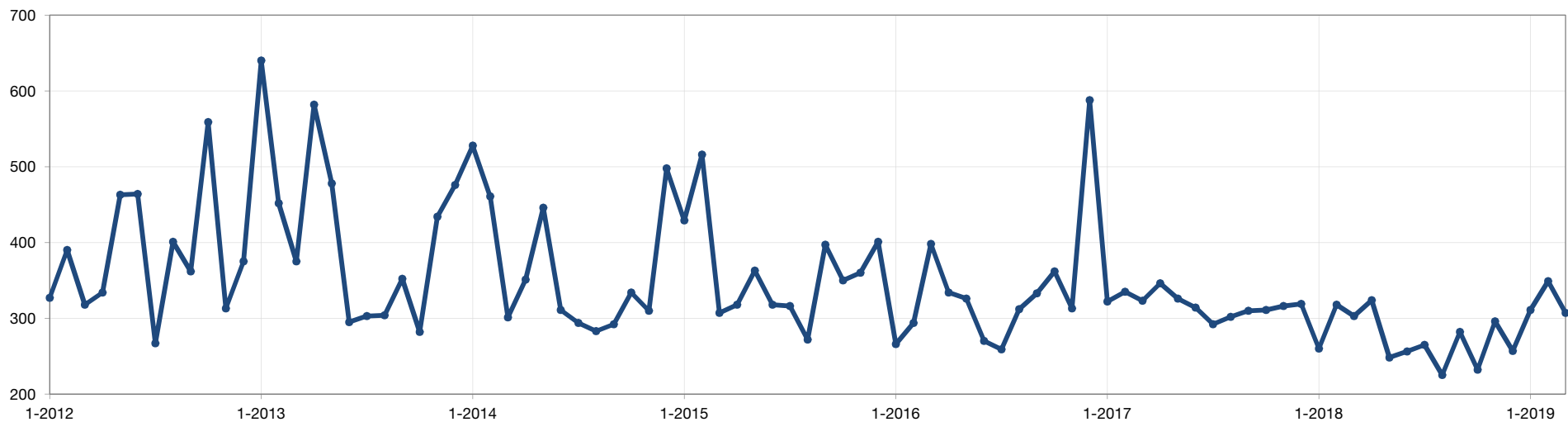


Year to Date



	Affordability Index	Prior Year	Percent Change
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%
March 2019	307	303	+1.3%
12-Month Avg	279	310	-10.0%

Historical Housing Affordability Index by Month

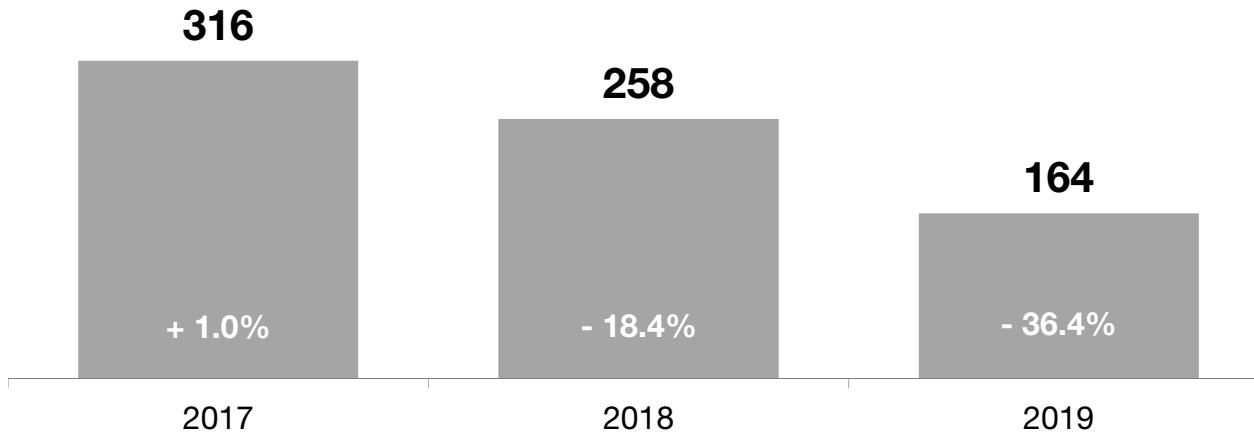


Inventory of Homes for Sale

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

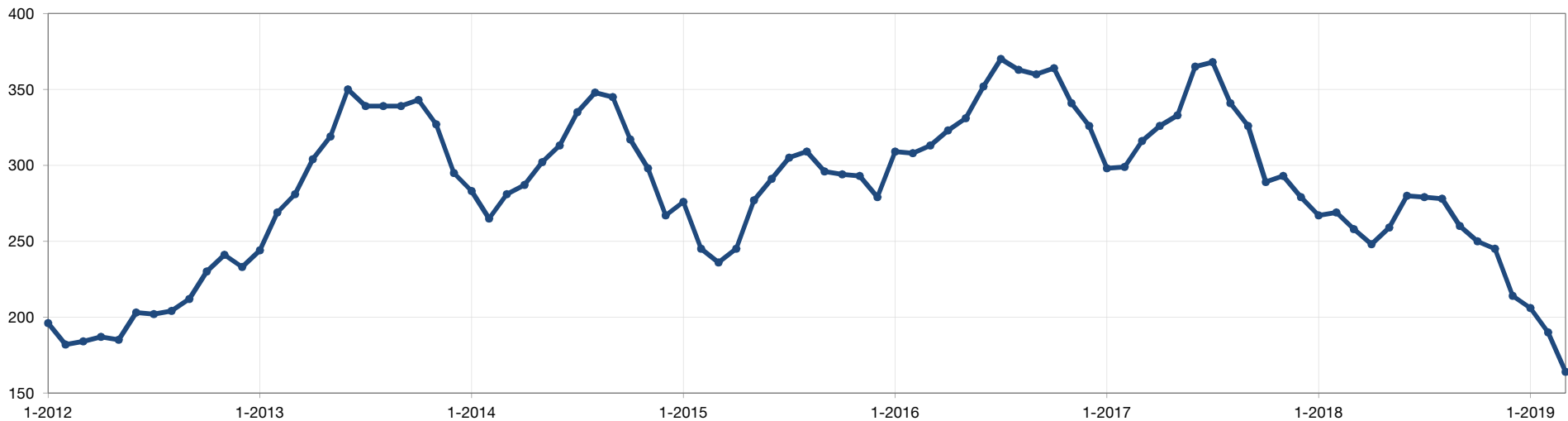


March



Homes for Sale		Prior Year	Percent Change
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	260	326	-20.2%
October 2018	250	289	-13.5%
November 2018	245	293	-16.4%
December 2018	214	279	-23.3%
January 2019	206	267	-22.8%
February 2019	190	269	-29.4%
March 2019	164	258	-36.4%
12-Month Avg	239	310	-22.9%

Historical Inventory of Homes for Sale by Month

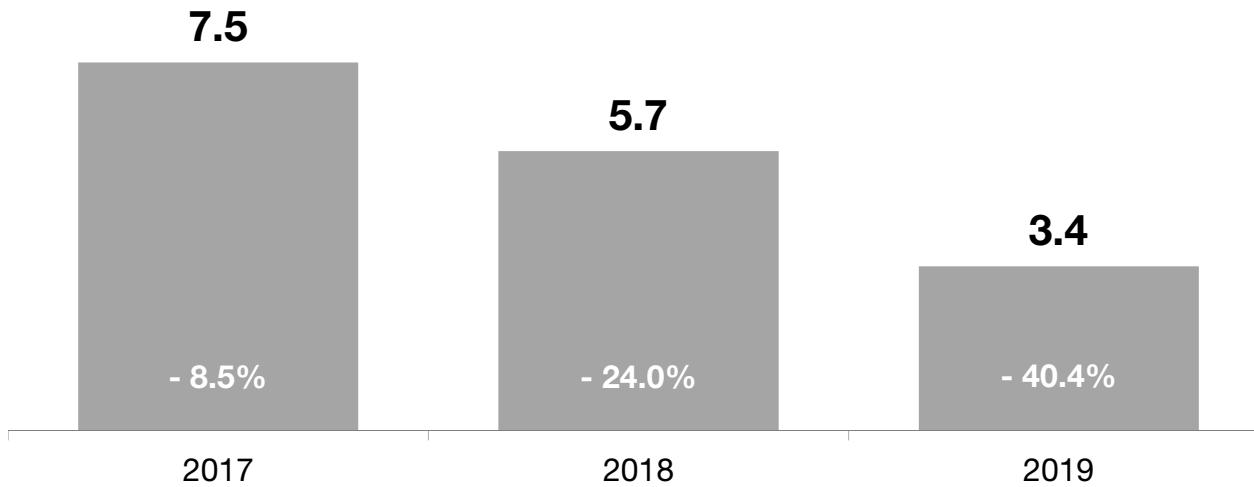


Months Supply of Homes for Sale

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.



March



Months Supply		Prior Year	Percent Change
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	5.6	6.1	-8.2%
November 2018	5.4	6.3	-14.3%
December 2018	4.7	6.1	-23.0%
January 2019	4.4	6.0	-26.7%
February 2019	3.9	6.0	-35.0%
March 2019	3.4	5.7	-40.4%
12-Month Avg*	5.2	7.0	-25.7%

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

Historical Months Supply of Homes for Sale by Month

