

Monthly Indicators



April 2019

For much of the country, the first quarter of 2019 provided several disruptive weather patterns that contributed to less foot traffic toward potential home sales. Coupled with low affordability, higher prices and an inventory situation in its infancy of recovering from record lows – not to mention several more days of wintry weather in April – slower sales persisted across most residential real estate markets. However, buyers are beginning to return in force this spring. For well-priced homes in desirable locations, competition is fierce.

New Listings were down 23.5 percent to 13. Pending Sales held steady at 10 Inventory shrank 15.9 percent to 53 units.

Prices moved higher as Median Sales Price was up 92.2 percent to \$142,450. Days on Market decreased 59.3 percent to 57. Months Supply of Homes for Sale was down 12.5 percent to 7.0 months, indicating that demand increased relative to supply.

The national unemployment rate dropped to 3.6 percent during April 2019, the lowest level since 1969. A historically low unemployment rate can provide reassurance to wary consumers. But in order for sales to increase on a grand scale, buyers will need more spending power, or sellers will need to reduce prices to land where buyers are most active. Neither situation is likely to occur in 2019, yet inventory is straining to keep pace in the most competitive price ranges.

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Quick Facts

- 42.9%	+ 92.2%	- 15.9%
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 – Harrison County

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



Key Metrics	Historical Sparkbars	4-2018	4-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		17	13	- 23.5%	58	50	- 13.8%
Pending Sales		10	10	0.0%	27	31	+ 14.8%
Closed Sales		7	4	- 42.9%	21	24	+ 14.3%
Days on Market		140	57	- 59.3%	153	125	- 18.3%
Median Sales Price		\$74,100	\$142,450	+ 92.2%	\$87,000	\$81,900	- 5.9%
Average Sales Price		\$115,086	\$225,725	+ 96.1%	\$115,311	\$123,815	+ 7.4%
Pct. of Orig. Price Received		86.0%	100.3%	+ 16.6%	88.9%	89.7%	+ 0.9%
Housing Affordability Index		331	174	- 47.4%	282	303	+ 7.4%
Inventory of Homes for Sale		63	53	- 15.9%	--	--	--
Months Supply of Homes for Sale		8.0	7.0	- 12.5%	--	--	--

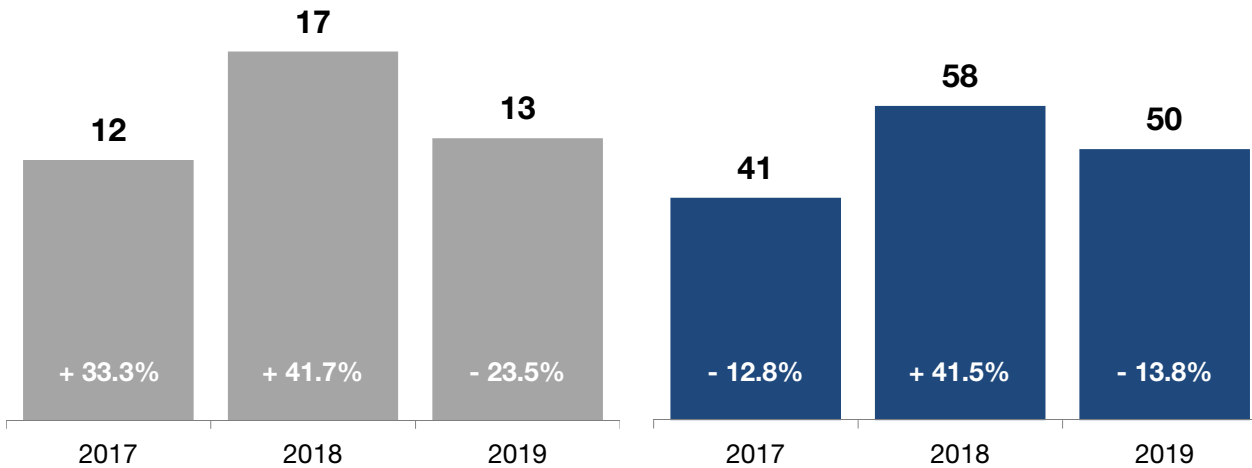
New Listings

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



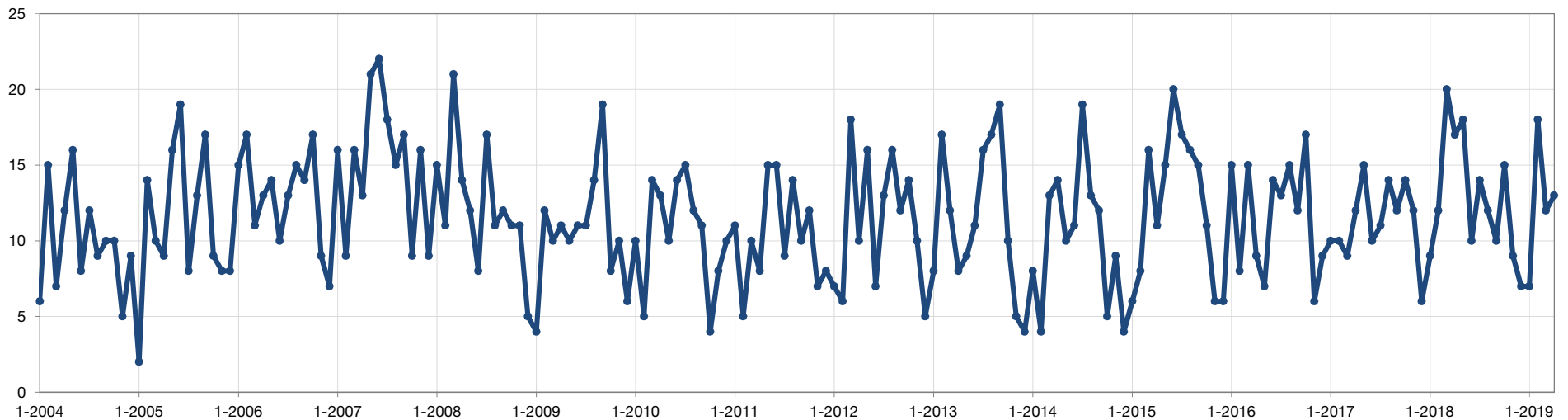
April

Year to Date



	New Listings	Prior Year	Percent Change
May 2018	18	15	+20.0%
June 2018	10	10	0.0%
July 2018	14	11	+27.3%
August 2018	12	14	-14.3%
September 2018	10	12	-16.7%
October 2018	15	14	+7.1%
November 2018	9	12	-25.0%
December 2018	7	6	+16.7%
January 2019	7	9	-22.2%
February 2019	18	12	+50.0%
March 2019	12	20	-40.0%
April 2019	13	17	-23.5%
12-Month Avg	12	13	-7.7%

Historical New Listings by Month

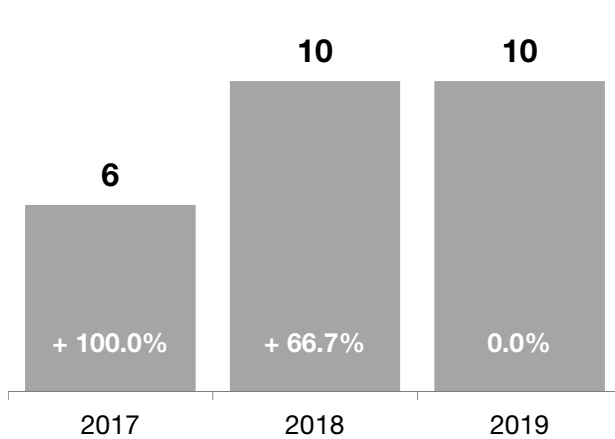


Pending Sales

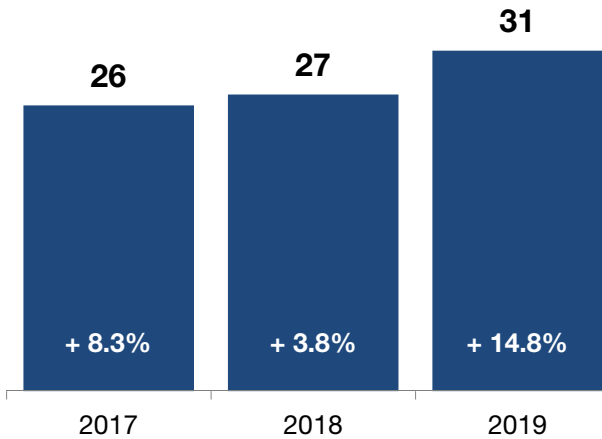
A count of the properties on which offers have been accepted in a given month.



April

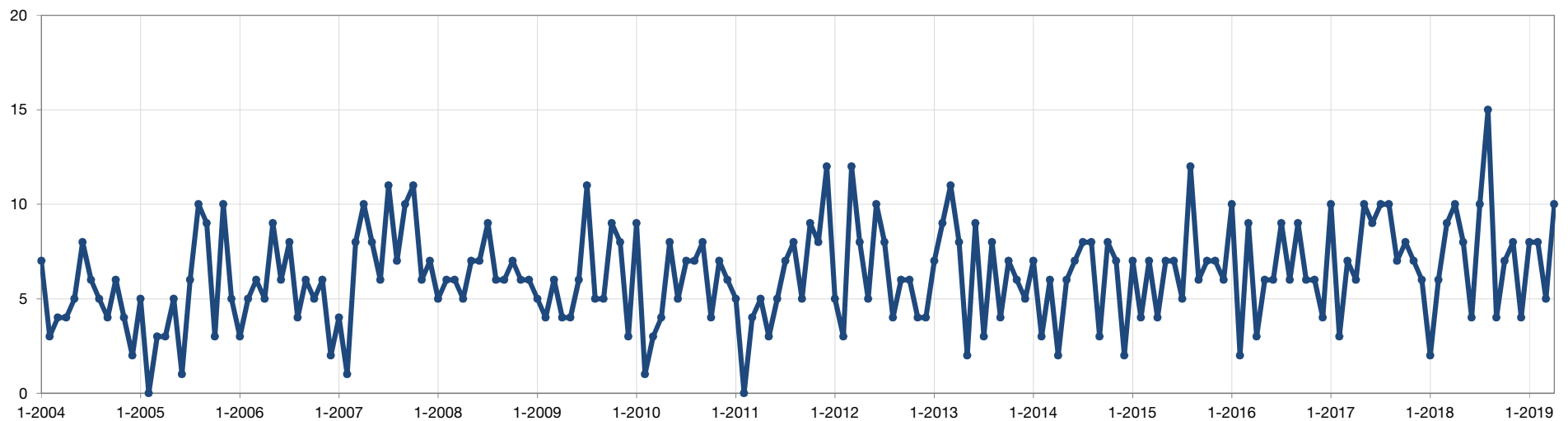


Year to Date



	Pending Sales	Prior Year	Percent Change
May 2018	8	10	-20.0%
June 2018	4	9	-55.6%
July 2018	10	10	0.0%
August 2018	15	10	+50.0%
September 2018	4	7	-42.9%
October 2018	7	8	-12.5%
November 2018	8	7	+14.3%
December 2018	4	6	-33.3%
January 2019	8	2	+300.0%
February 2019	8	6	+33.3%
March 2019	5	9	-44.4%
April 2019	10	10	0.0%
12-Month Avg	8	8	0.0%

Historical Pending Sales by Month



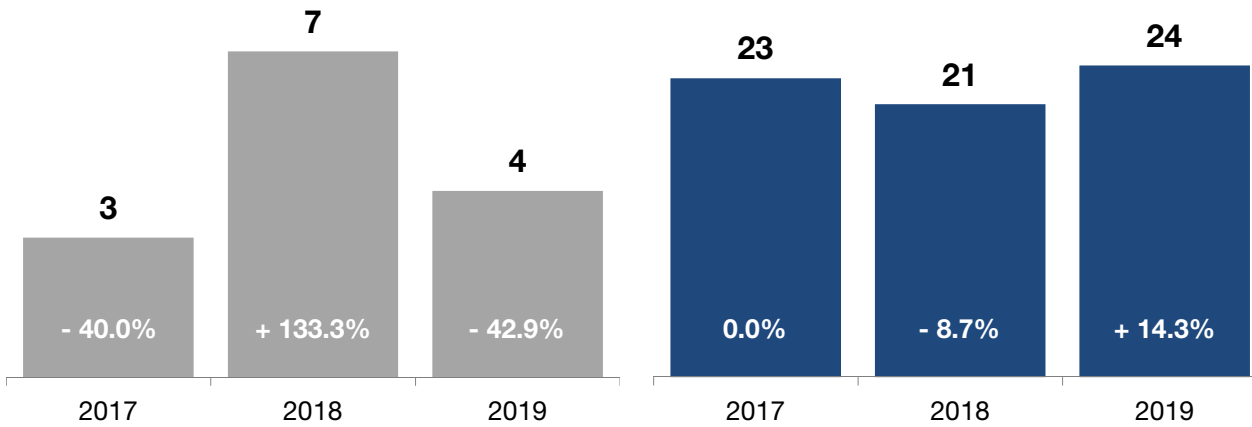
Closed Sales

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



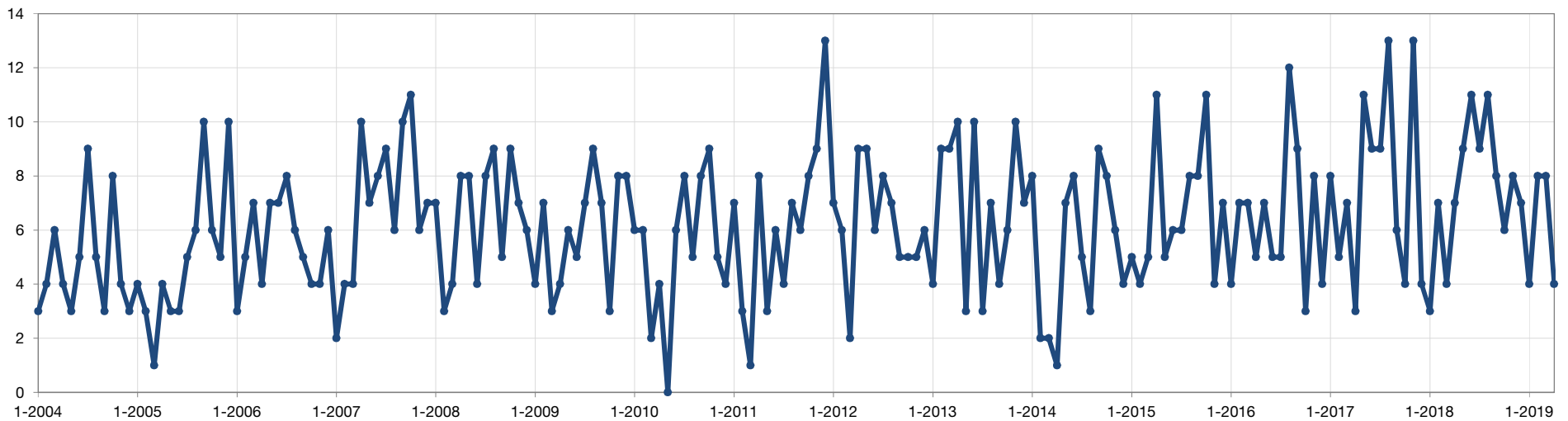
April

Year to Date



	Closed Sales	Prior Year	Percent Change
May 2018	9	11	-18.2%
June 2018	11	9	+22.2%
July 2018	9	9	0.0%
August 2018	11	13	-15.4%
September 2018	8	6	+33.3%
October 2018	6	4	+50.0%
November 2018	8	13	-38.5%
December 2018	7	4	+75.0%
January 2019	4	3	+33.3%
February 2019	8	7	+14.3%
March 2019	8	4	+100.0%
April 2019	4	7	-42.9%
12-Month Avg	8	8	0.0%

Historical Closed Sales by Month



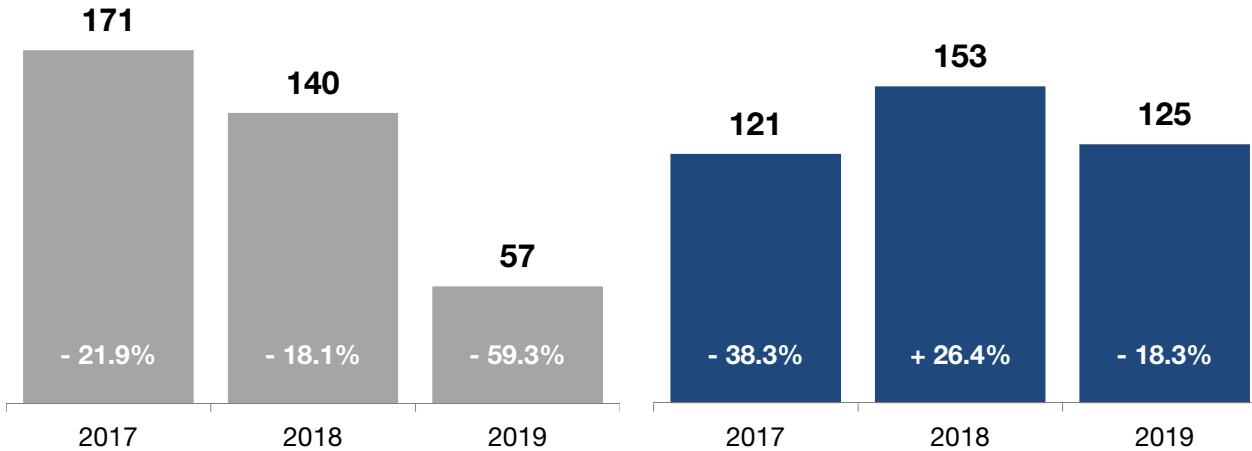
Days on Market Until Sale

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



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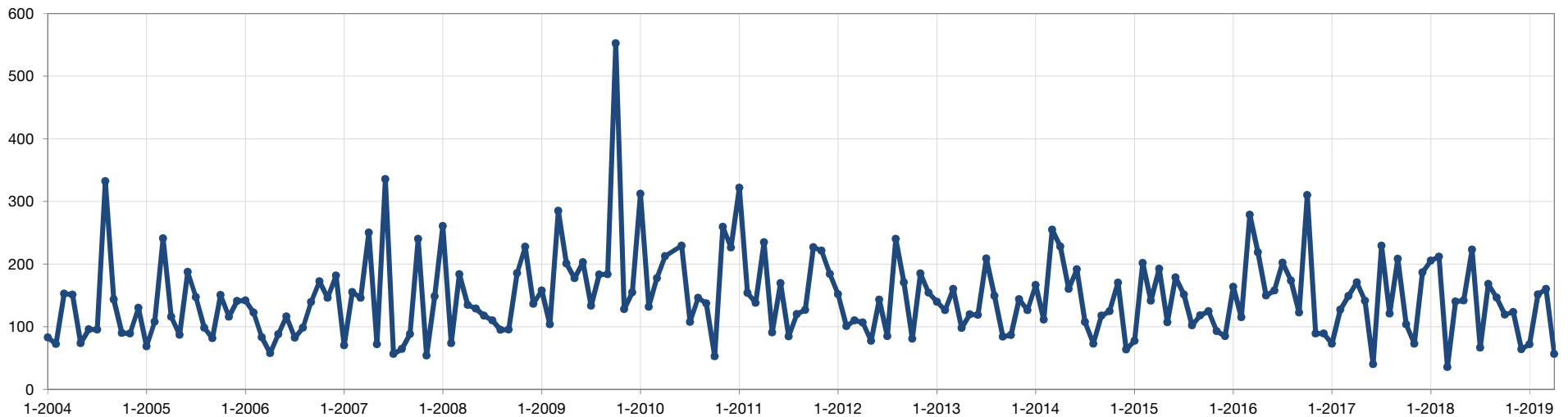
Year to Date



Days on Market	Prior Year	Percent Change
May 2018	142	0.0%
June 2018	40	+457.5%
July 2018	230	-70.9%
August 2018	121	+38.8%
September 2018	208	-29.8%
October 2018	104	+15.4%
November 2018	73	+69.9%
December 2018	187	-65.8%
January 2019	205	-64.9%
February 2019	212	-28.3%
March 2019	36	+347.2%
April 2019	140	-59.3%
12-Month Avg*	135	0.0%

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

Historical Days on Market Until Sale by Month



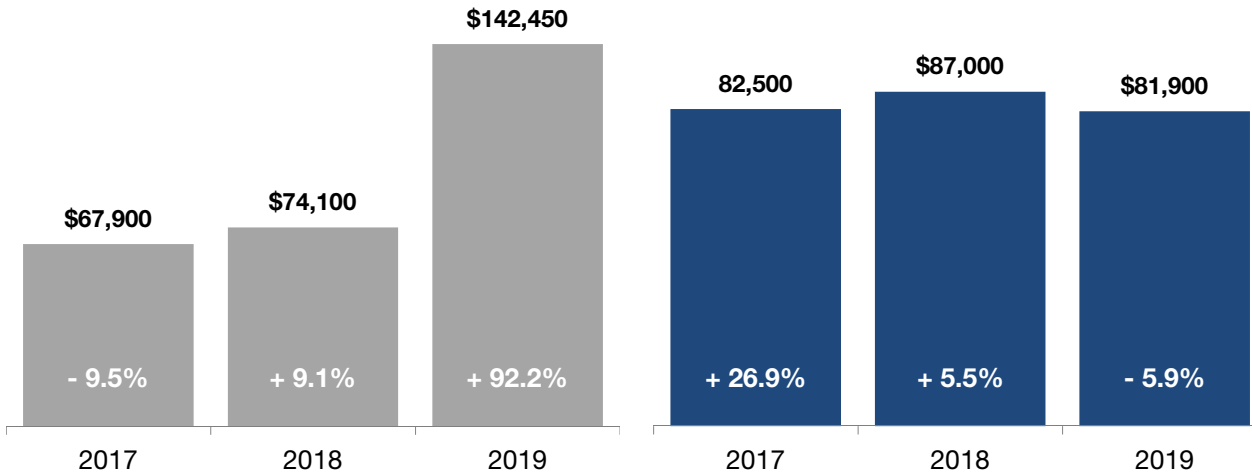
Median Sales Price

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



April

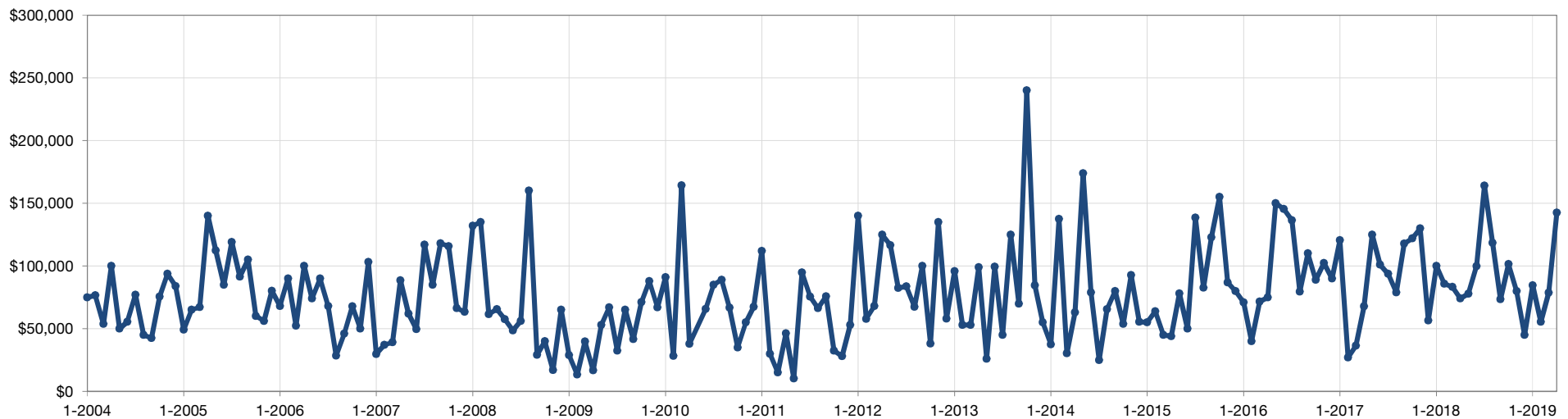
Year to Date



Month	Median Sales Price	Prior Year	Percent Change
May 2018	\$77,900	\$124,900	-37.6%
June 2018	\$99,750	\$101,000	-1.2%
July 2018	\$164,000	\$93,750	+74.9%
August 2018	\$118,500	\$79,000	+50.0%
September 2018	\$73,400	\$117,900	-37.7%
October 2018	\$101,500	\$122,000	-16.8%
November 2018	\$79,875	\$129,900	-38.5%
December 2018	\$45,000	\$56,450	-20.3%
January 2019	\$84,520	\$100,000	-15.5%
February 2019	\$55,500	\$85,900	-35.4%
March 2019	\$78,750	\$83,250	-5.4%
April 2019	\$142,450	\$74,100	+92.2%
12-Month Avg*	\$96,500	\$95,500	+1.0%

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

Historical Median Sales Price by Month



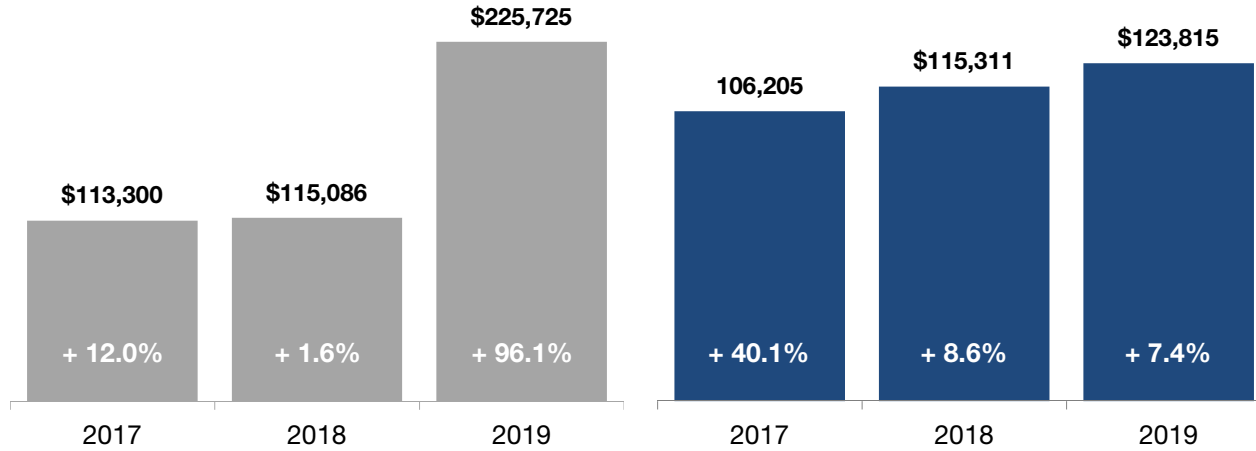
Average Sales Price

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



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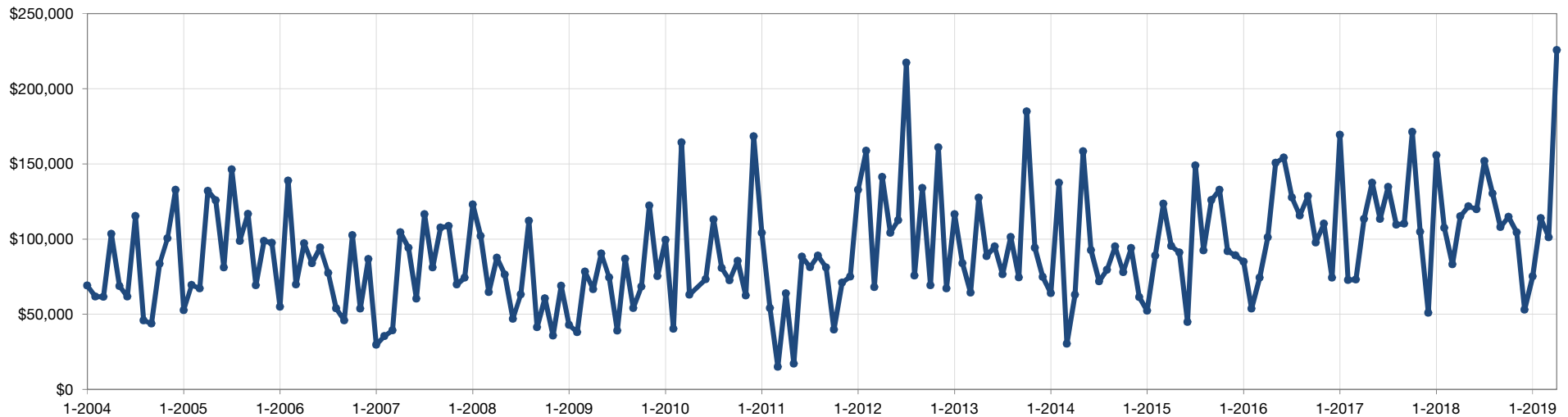
Year to Date



Month	Average Sales Price	Prior Year	Percent Change
May 2018	\$121,762	\$137,482	-11.4%
June 2018	\$119,770	\$113,444	+5.6%
July 2018	\$151,933	\$134,625	+12.9%
August 2018	\$130,208	\$109,542	+18.9%
September 2018	\$108,021	\$110,260	-2.0%
October 2018	\$114,833	\$171,250	-32.9%
November 2018	\$104,519	\$104,899	-0.4%
December 2018	\$53,000	\$50,975	+4.0%
January 2019	\$75,173	\$155,667	-51.7%
February 2019	\$113,838	\$107,400	+6.0%
March 2019	\$101,078	\$83,250	+21.4%
April 2019	\$225,725	\$115,086	+96.1%
12-Month Avg*	\$120,713	\$117,284	+2.9%

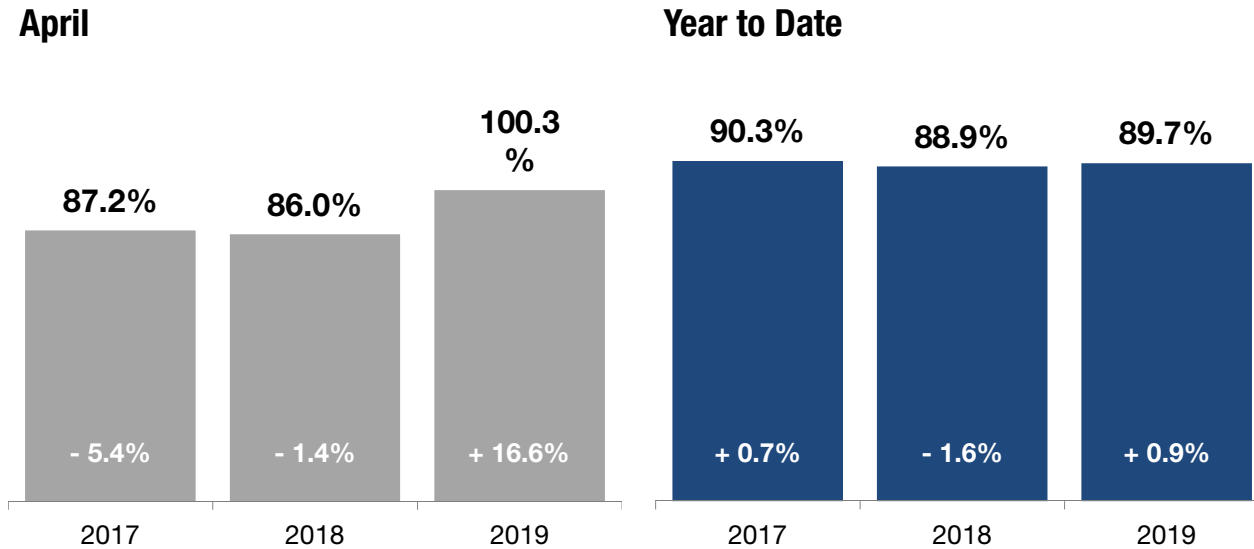
* Average Sales Price for all properties from May 2018 through April 2019. This is not the average of the individual figures above.

Historical Average Sales Price by Month



Percent of Original List Price Received

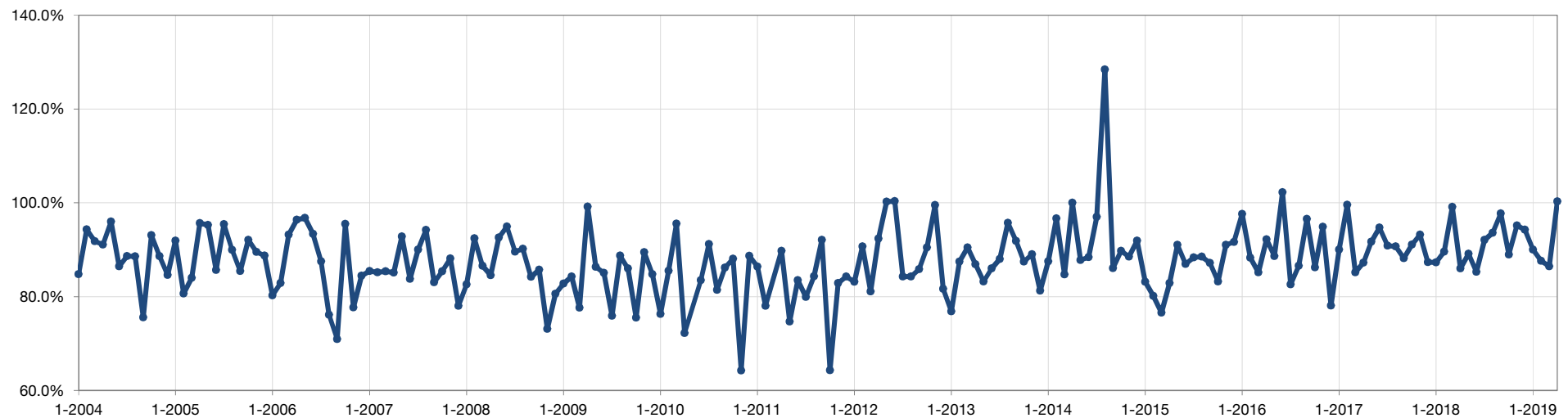
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



	Pct. of Orig. Price Received	Prior Year	Percent Change
May 2018	89.1%	91.7%	-2.8%
June 2018	85.3%	94.7%	-9.9%
July 2018	92.1%	90.8%	+1.4%
August 2018	93.6%	90.7%	+3.2%
September 2018	97.7%	88.2%	+10.8%
October 2018	89.0%	91.1%	-2.3%
November 2018	95.1%	93.2%	+2.0%
December 2018	94.3%	87.3%	+8.0%
January 2019	90.0%	87.3%	+3.1%
February 2019	87.6%	89.6%	-2.2%
March 2019	86.5%	99.1%	-12.7%
April 2019	100.3%	86.0%	+16.6%
12-Month Avg*	91.1%	90.9%	+0.2%

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

Historical Percent of Original List Price Received by Month



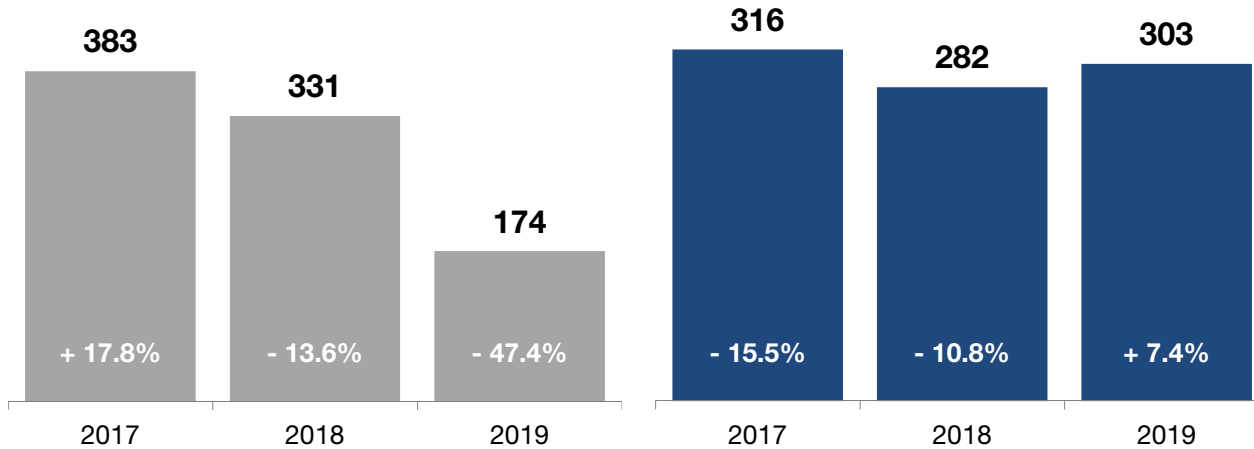
Housing Affordability Index

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.



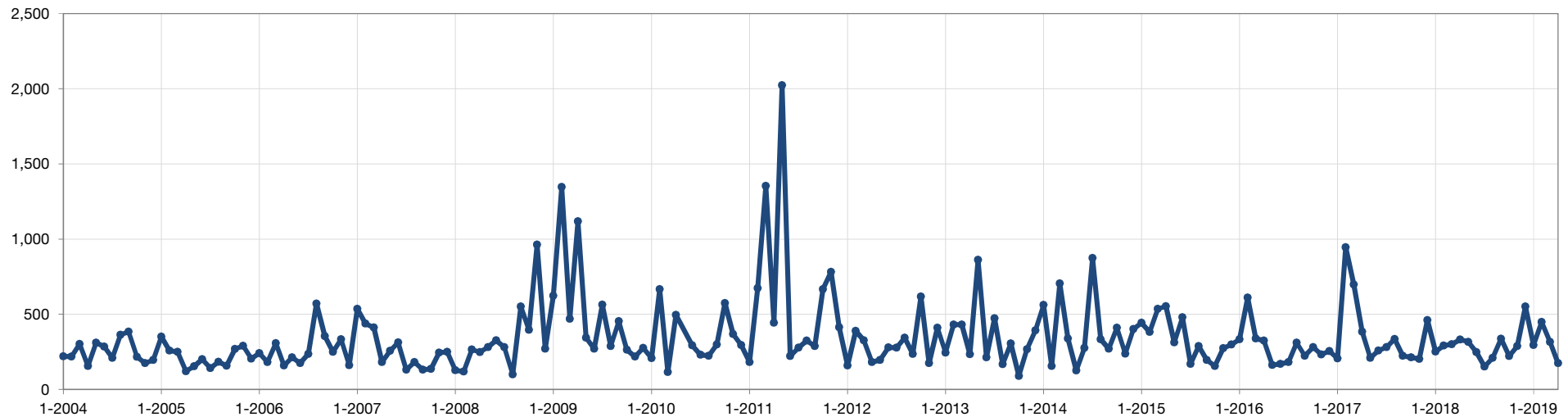
April

Year to Date



	Affordability Index	Prior Year	Percent Change
May 2018	315	210	+50.0%
June 2018	248	259	-4.2%
July 2018	151	280	-46.1%
August 2018	209	335	-37.6%
September 2018	337	224	+50.4%
October 2018	221	213	+3.8%
November 2018	287	202	+42.1%
December 2018	552	460	+20.0%
January 2019	294	251	+17.1%
February 2019	448	292	+53.4%
March 2019	316	300	+5.3%
April 2019	174	331	-47.4%
12-Month Avg	296	280	+5.7%

Historical Housing Affordability Index by Month

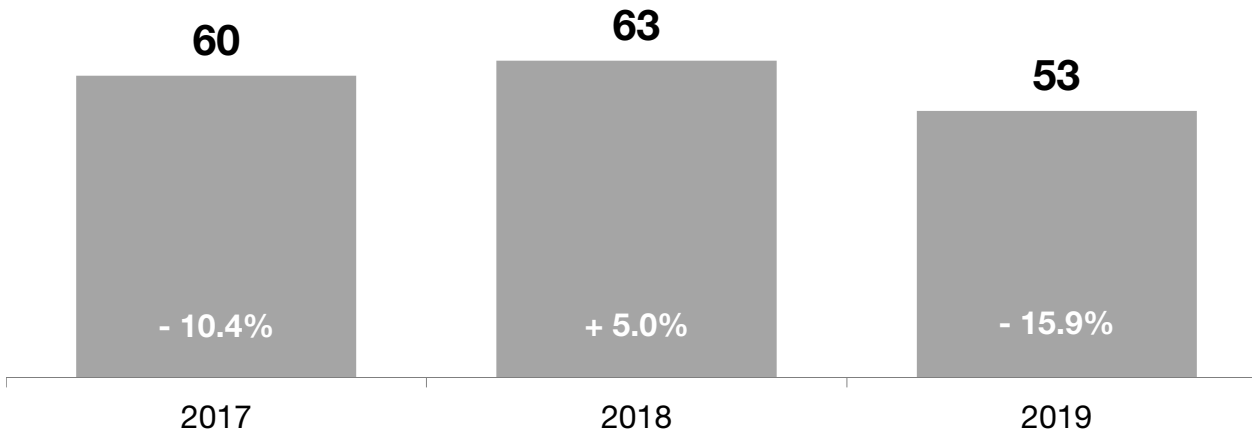


Inventory of Homes for Sale

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

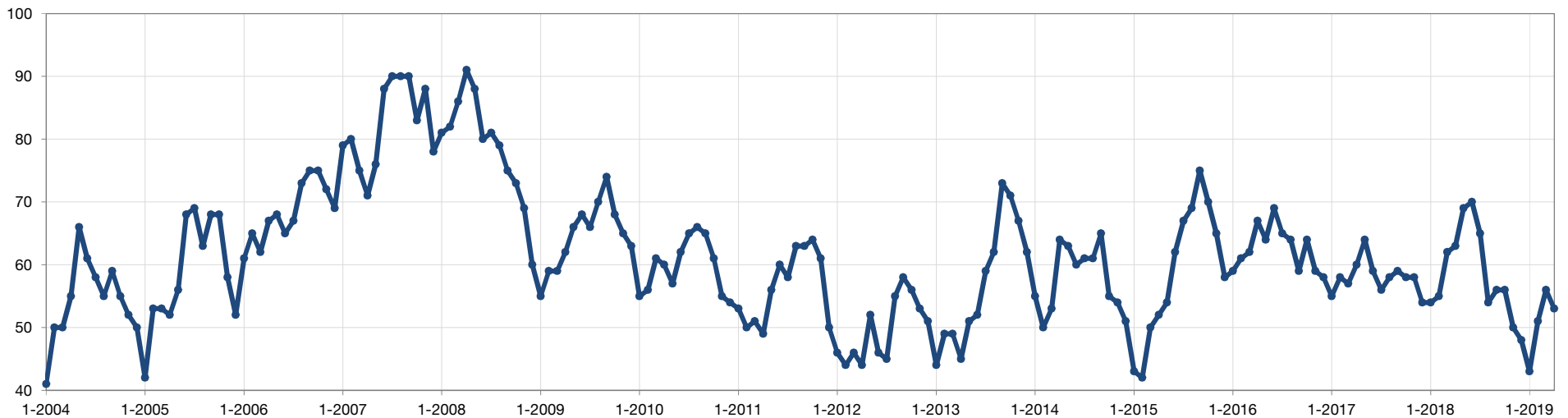


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Homes for Sale		Prior Year	Percent Change
May 2018	69	64	+7.8%
June 2018	70	59	+18.6%
July 2018	65	56	+16.1%
August 2018	54	58	-6.9%
September 2018	56	59	-5.1%
October 2018	56	58	-3.4%
November 2018	50	58	-13.8%
December 2018	48	54	-11.1%
January 2019	43	54	-20.4%
February 2019	51	55	-7.3%
March 2019	56	62	-9.7%
April 2019	53	63	-15.9%
12-Month Avg	56	58	-3.4%

Historical Inventory of Homes for Sale by Month

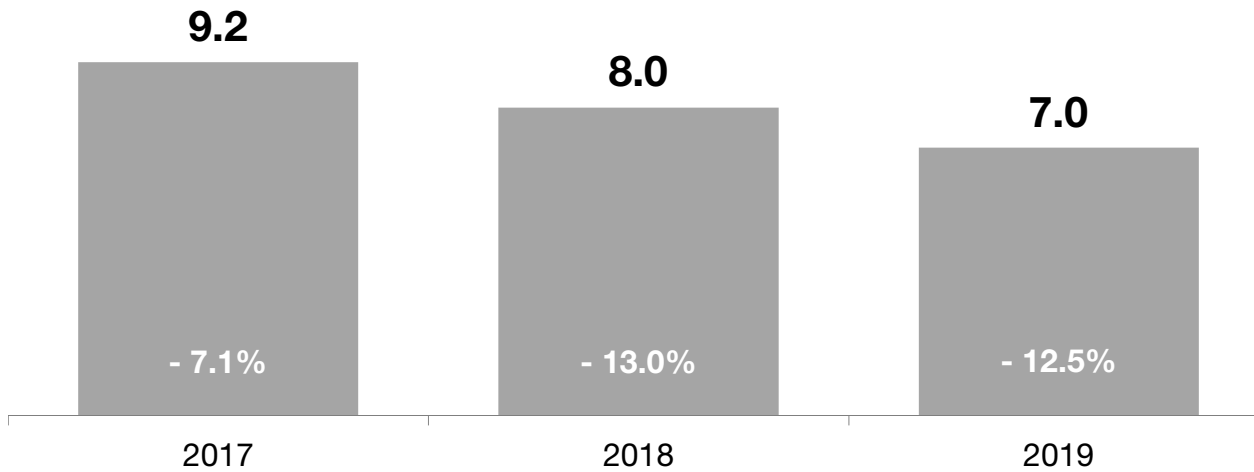


Months Supply of Homes for Sale

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.



April



Months Supply	Prior Year	Percent Change
May 2018	9.0	9.4 -4.3%
June 2018	9.7	8.3 +16.9%
July 2018	9.0	7.8 +15.4%
August 2018	7.0	7.7 -9.1%
September 2018	7.6	8.0 -5.0%
October 2018	7.6	7.7 -1.3%
November 2018	6.7	7.6 -11.8%
December 2018	6.6	7.0 -5.7%
January 2019	5.5	7.6 -27.6%
February 2019	6.4	7.5 -14.7%
March 2019	7.4	8.3 -10.8%
April 2019	7.0	8.0 -12.5%
12-Month Avg*	7.5	7.9 -5.1%

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

Historical Months Supply of Homes for Sale by Month

