

# 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 up 6.3 percent to 2,866. Pending Sales increased 32.5 percent to 2,617. Inventory shrank 28.0 percent to 4,521 units.

Prices moved higher as Median Sales Price was up 7.0 percent to \$130,000. Days on Market decreased 11.0 percent to 81. Months Supply of Homes for Sale was down 31.4 percent to 2.4 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

**+ 6.3%**

One-Year Change in  
Closed Sales

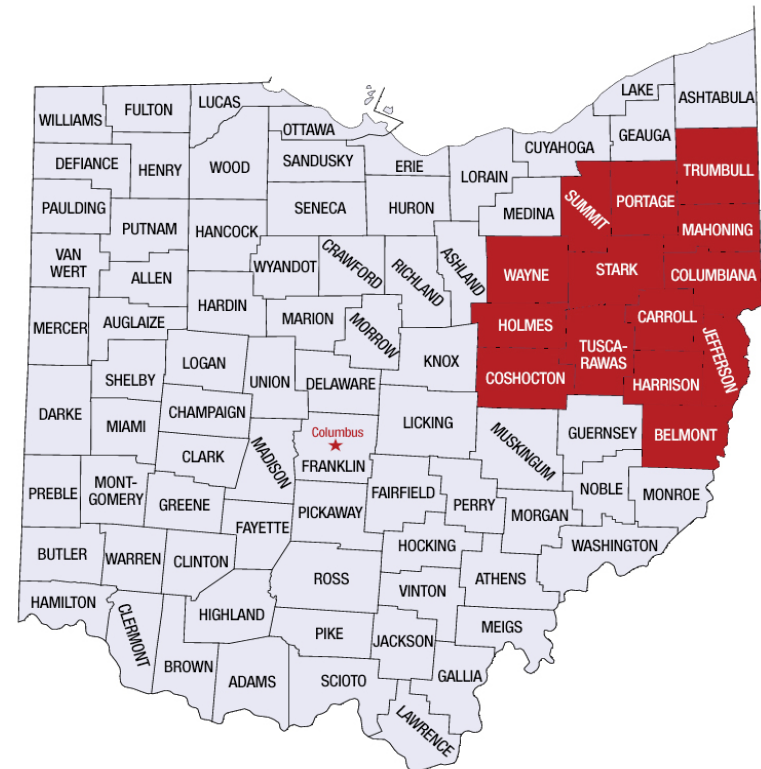
**+ 7.0%**

One-Year Change in  
Median Sales Price

**- 28.0%**

One-Year Change in  
Homes for Sale

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.



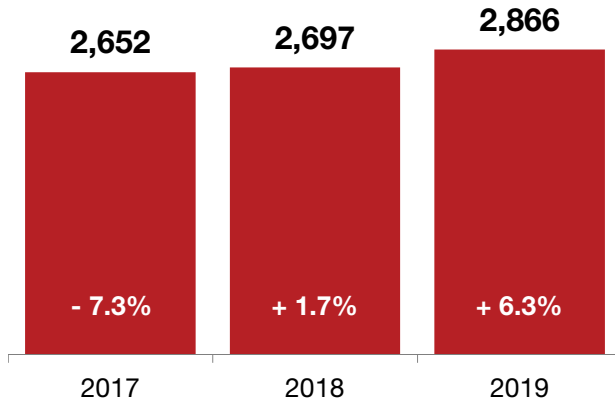
Key Metrics	Historical Sparkbars	4-2018	4-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		2,697	<b>2,866</b>	+ 6.3%	9,058	<b>9,018</b>	- 0.4%
Pending Sales		1,975	<b>2,617</b>	+ 32.5%	6,686	<b>7,596</b>	+ 13.6%
Closed Sales		1,786	<b>1,898</b>	+ 6.3%	5,767	<b>5,868</b>	+ 1.8%
Cumulative Days on Market		91	<b>81</b>	- 11.0%	96	<b>85</b>	- 11.5%
Median Sales Price		\$121,500	<b>\$130,000</b>	+ 7.0%	\$117,600	<b>\$125,000</b>	+ 6.3%
Average Sales Price		\$145,675	<b>\$155,031</b>	+ 6.4%	\$139,477	<b>\$150,113</b>	+ 7.6%
Pct. of Orig. Price Received		93.8%	<b>94.7%</b>	+ 1.0%	92.7%	<b>93.6%</b>	+ 1.0%
Housing Affordability Index		223	<b>211</b>	- 5.4%	231	<b>220</b>	- 4.8%
Inventory of Homes for Sale		6,278	<b>4,521</b>	- 28.0%	--	<b>--</b>	--
Months Supply of Homes for Sale		3.5	<b>2.4</b>	- 31.4%	--	<b>--</b>	--

# New Listings

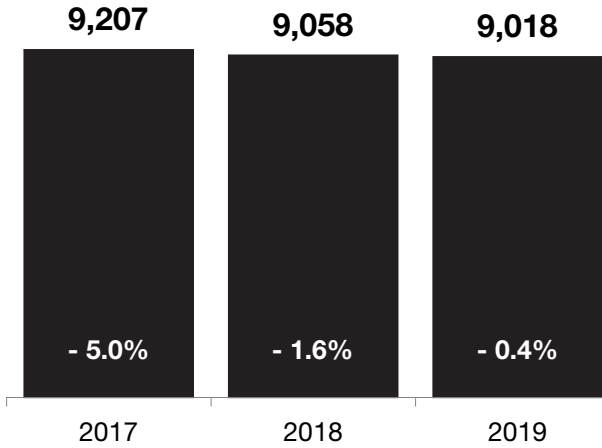
A count of the properties that have been newly listed on the market in a given month.



## April

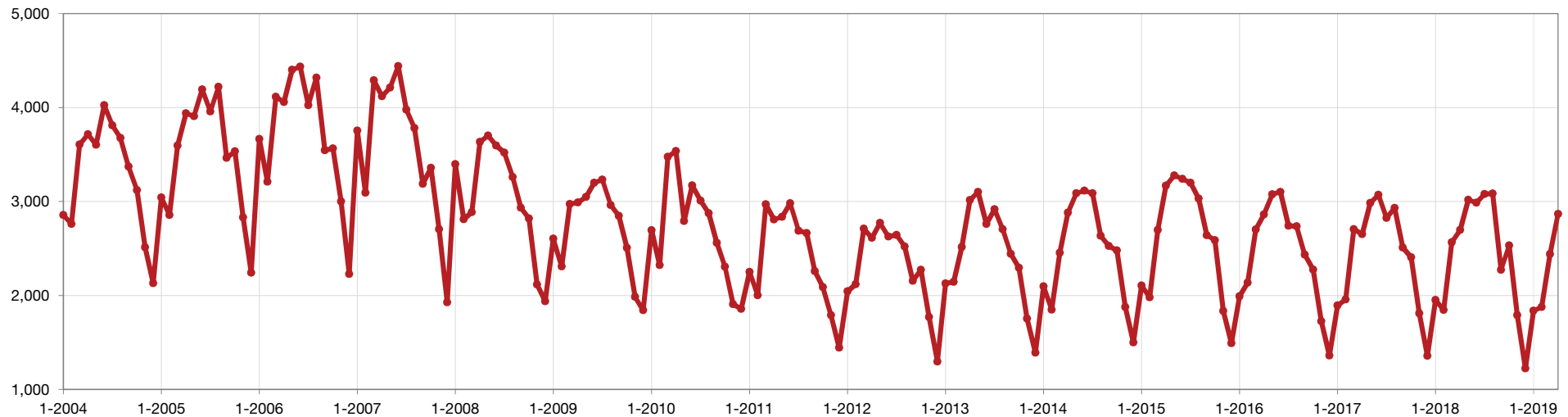


## Year to Date



	New Listings	Prior Year	Percent Change
May 2018	3,017	2,983	+1.1%
June 2018	2,988	3,070	-2.7%
July 2018	3,079	2,825	+9.0%
August 2018	3,085	2,931	+5.3%
September 2018	2,273	2,510	-9.4%
October 2018	2,532	2,406	+5.2%
November 2018	1,791	1,808	-0.9%
December 2018	1,222	1,356	-9.9%
January 2019	1,837	1,951	-5.8%
February 2019	1,875	1,845	+1.6%
March 2019	2,440	2,565	-4.9%
<b>April 2019</b>	<b>2,866</b>	<b>2,697</b>	<b>+6.3%</b>
12-Month Avg	2,417	2,412	+0.2%

## Historical New Listings by Month

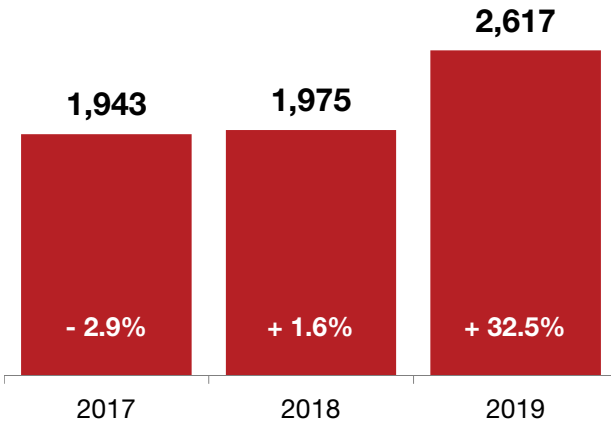


# Pending Sales

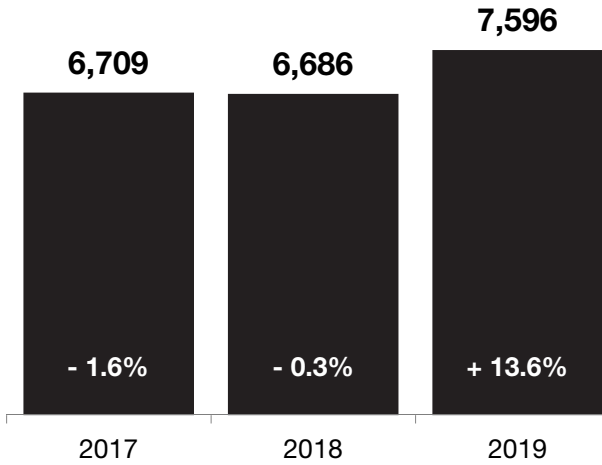
A count of the properties on which offers have been accepted in a given month.



## April



## Year to Date



Pending Sales	Prior Year	Percent Change
May 2018	2,193	2,167 +1.2%
June 2018	2,128	2,030 +4.8%
July 2018	2,174	1,976 +10.0%
August 2018	2,134	2,154 -0.9%
September 2018	1,772	1,789 -1.0%
October 2018	1,830	1,824 +0.3%
November 2018	1,542	1,555 -0.8%
December 2018	1,144	1,244 -8.0%
January 2019	1,370	1,327 +3.2%
February 2019	1,505	1,387 +8.5%
March 2019	2,104	1,997 +5.4%
<b>April 2019</b>	<b>2,617</b>	<b>1,975 +32.5%</b>
12-Month Avg	1,876	1,785 +5.1%

## Historical Pending Sales by Month

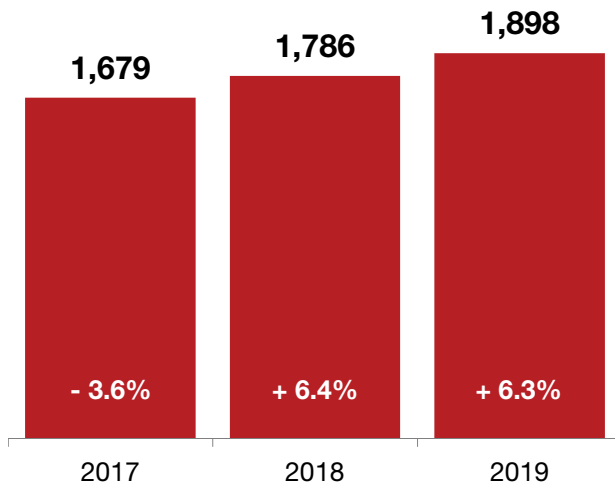


# Closed Sales

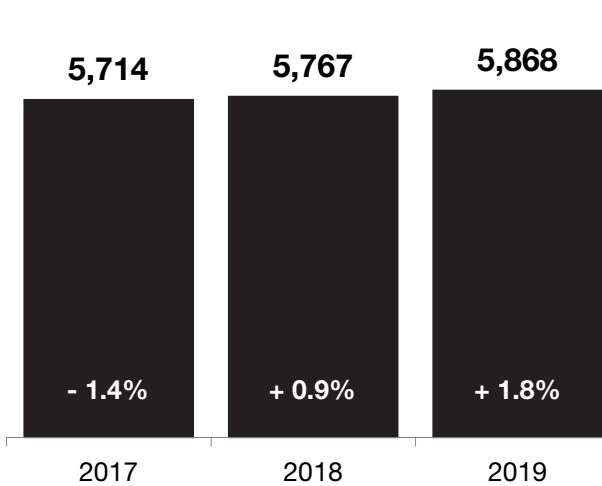
A count of the actual sales that closed in a given month.



## April

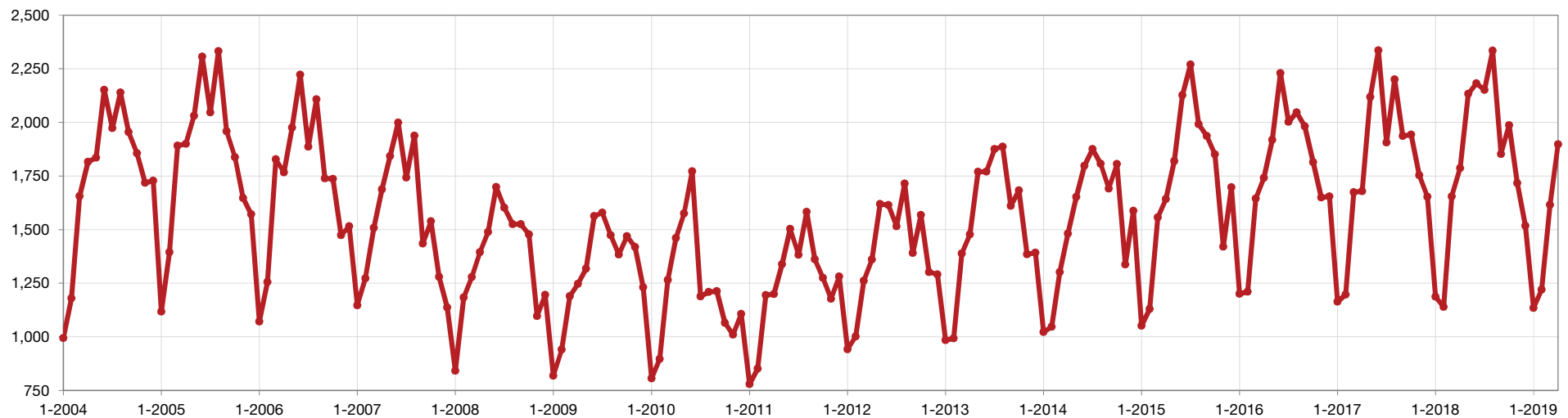


## Year to Date



	Closed Sales	Prior Year	Percent Change
May 2018	2,133	2,119	+0.7%
June 2018	2,182	2,336	-6.6%
July 2018	2,151	1,906	+12.9%
August 2018	2,335	2,200	+6.1%
September 2018	1,852	1,936	-4.3%
October 2018	1,987	1,943	+2.3%
November 2018	1,717	1,754	-2.1%
December 2018	1,518	1,653	-8.2%
January 2019	1,135	1,187	-4.4%
February 2019	1,220	1,140	+7.0%
March 2019	1,615	1,654	-2.4%
<b>April 2019</b>	<b>1,898</b>	<b>1,786</b>	<b>+6.3%</b>
12-Month Avg	1,812	1,801	+0.6%

## Historical Closed Sales by Month



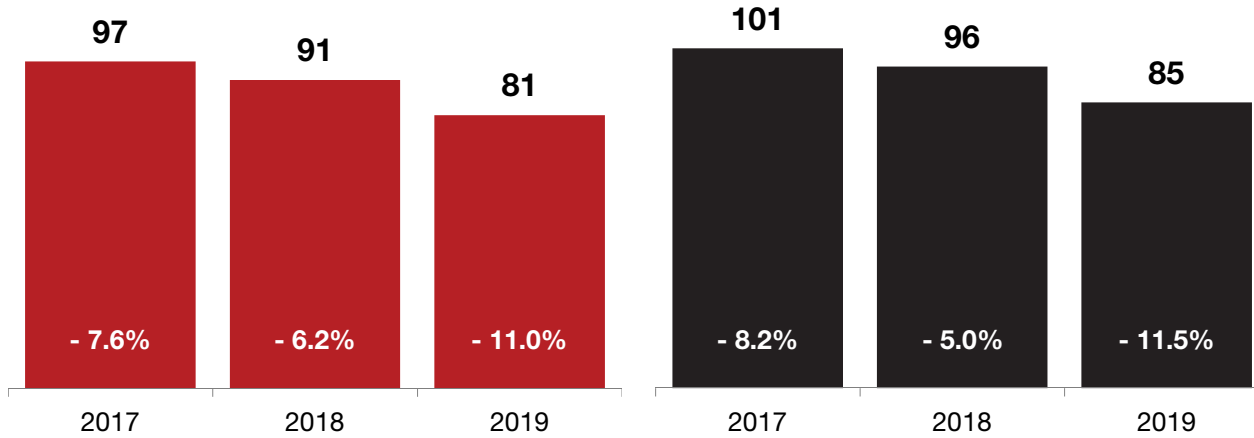
# Cumulative Days on Market Until Sale

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



## April

## Year to Date



	Cumulative Days on Market	Prior Year	Percent Change
May 2018	77	87	-11.5%
June 2018	74	82	-9.8%
July 2018	69	73	-5.5%
August 2018	68	73	-6.8%
September 2018	66	79	-16.5%
October 2018	72	77	-6.5%
November 2018	73	81	-9.9%
December 2018	81	88	-8.0%
January 2019	82	98	-16.3%
February 2019	89	99	-10.1%
March 2019	90	97	-7.2%
<b>April 2019</b>	<b>81</b>	<b>91</b>	<b>-11.0%</b>
12-Month Avg*	76	84	-9.5%

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

## Historical Cumulative Days on Market Until Sale by Month

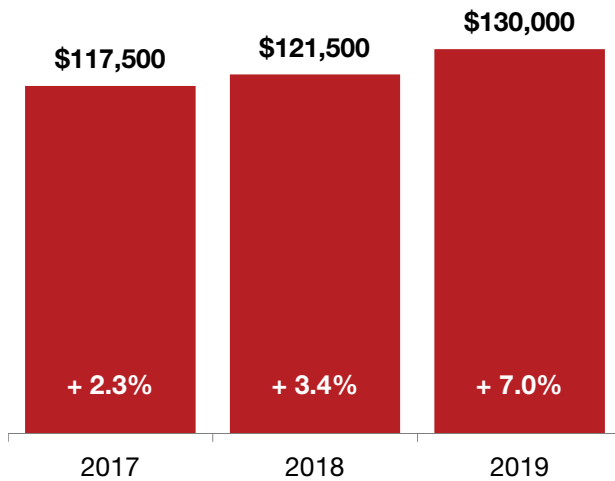


# Median Sales Price

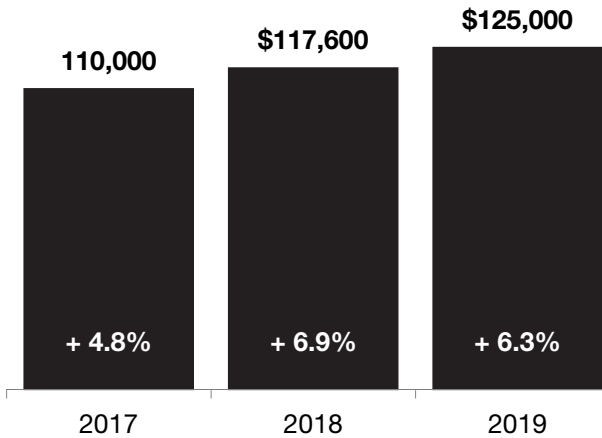
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## April



## Year to Date



	Median Sales Price	Prior Year	Percent Change
May 2018	\$131,000	\$124,500	+5.2%
June 2018	\$135,500	\$134,900	+0.4%
July 2018	\$136,750	\$129,000	+6.0%
August 2018	\$135,000	\$125,000	+8.0%
September 2018	\$134,900	\$124,000	+8.8%
October 2018	\$131,270	\$121,000	+8.5%
November 2018	\$133,000	\$122,700	+8.4%
December 2018	\$127,000	\$119,900	+5.9%
January 2019	\$122,500	\$113,500	+7.9%
February 2019	\$122,000	\$114,250	+6.8%
March 2019	\$126,000	\$118,000	+6.8%
<b>April 2019</b>	<b>\$130,000</b>	<b>\$121,500</b>	<b>+7.0%</b>
12-Month Avg*	\$130,109	\$123,750	+5.1%

\* 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

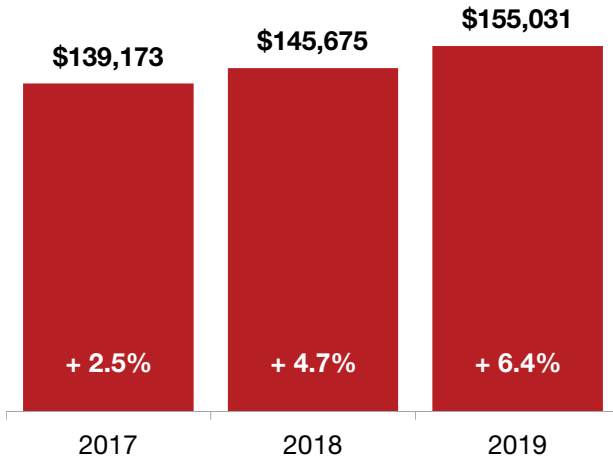


# Average Sales Price

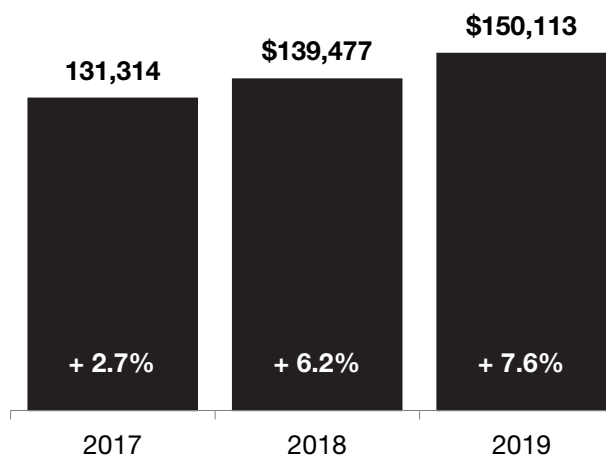
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## April



## Year to Date



	Average Sales Price	Prior Year	Percent Change
May 2018	\$153,313	\$144,985	+5.7%
June 2018	\$161,155	\$158,861	+1.4%
July 2018	\$159,614	\$151,418	+5.4%
August 2018	\$160,512	\$148,731	+7.9%
September 2018	\$153,649	\$144,106	+6.6%
October 2018	\$155,967	\$142,864	+9.2%
November 2018	\$157,520	\$145,902	+8.0%
December 2018	\$148,389	\$143,484	+3.4%
January 2019	\$153,038	\$135,322	+13.1%
February 2019	\$142,241	\$133,960	+6.2%
March 2019	\$148,220	\$139,495	+6.3%
<b>April 2019</b>	<b>\$155,031</b>	<b>\$145,675</b>	<b>+6.4%</b>
12-Month Avg*	\$154,883	\$145,645	+6.3%

\* 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



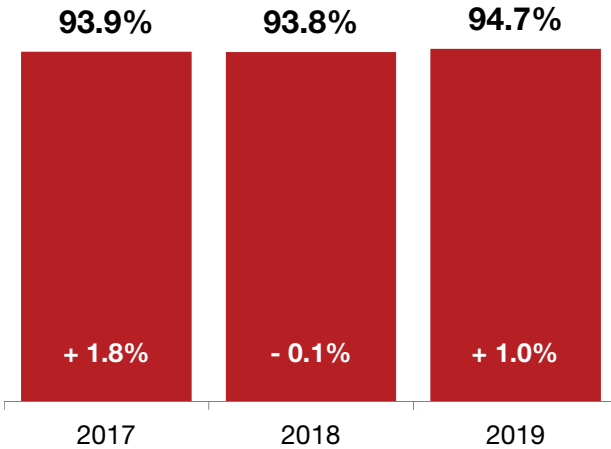


# Percent of Original List Price Received

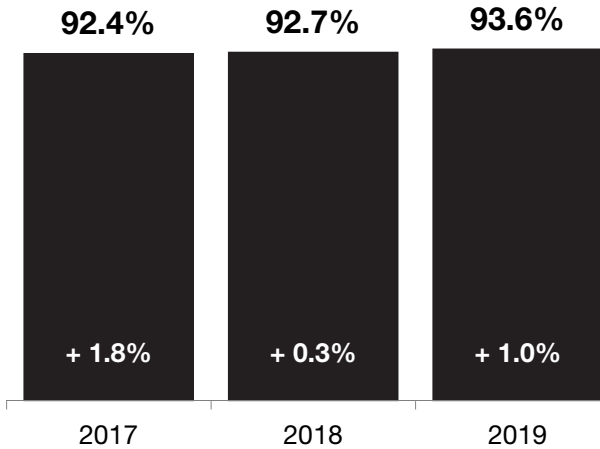
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## April



## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
May 2018	94.9%	94.2%	+0.7%
June 2018	94.7%	94.7%	0.0%
July 2018	95.2%	94.3%	+1.0%
August 2018	94.7%	94.2%	+0.5%
September 2018	94.6%	93.3%	+1.4%
October 2018	93.6%	93.4%	+0.2%
November 2018	93.2%	92.9%	+0.3%
December 2018	92.7%	92.4%	+0.3%
January 2019	92.5%	91.6%	+1.0%
February 2019	93.0%	92.2%	+0.9%
March 2019	93.5%	92.8%	+0.8%
<b>April 2019</b>	<b>94.7%</b>	<b>93.8%</b>	<b>+1.0%</b>
12-Month Avg*	94.1%	93.5%	+0.6%

\* 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



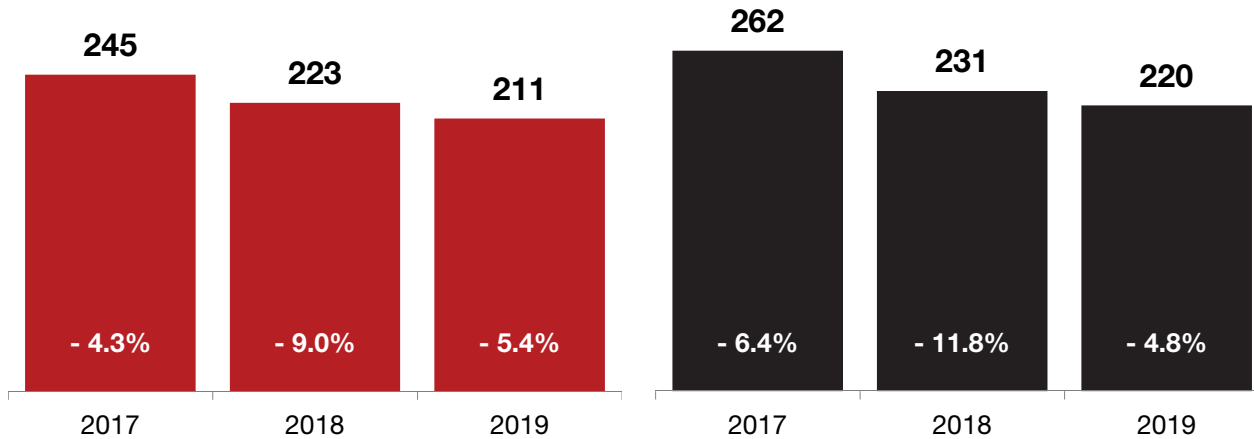
# Housing Affordability Index

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.



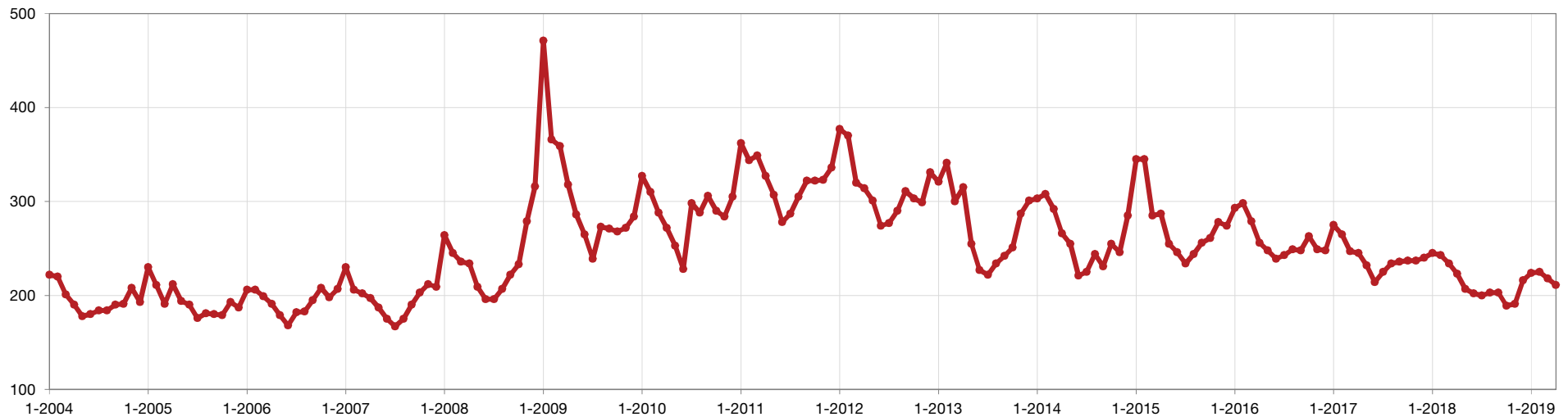
## April

## Year to Date



	Affordability Index	Prior Year	Percent Change
May 2018	207	232	-10.8%
June 2018	202	214	-5.6%
July 2018	200	225	-11.1%
August 2018	203	234	-13.2%
September 2018	203	236	-14.0%
October 2018	189	237	-20.3%
November 2018	191	237	-19.4%
December 2018	216	240	-10.0%
January 2019	224	245	-8.6%
February 2019	225	243	-7.4%
March 2019	218	234	-6.8%
<b>April 2019</b>	<b>211</b>	<b>223</b>	<b>-5.4%</b>
12-Month Avg	207	233	-11.2%

## Historical Housing Affordability Index by Month

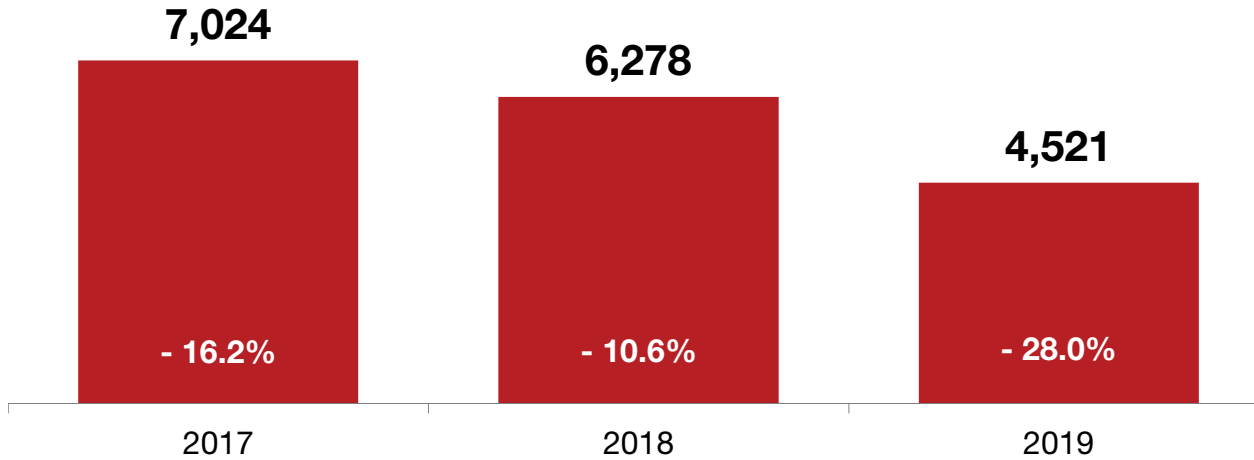


# Inventory of Homes for Sale

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

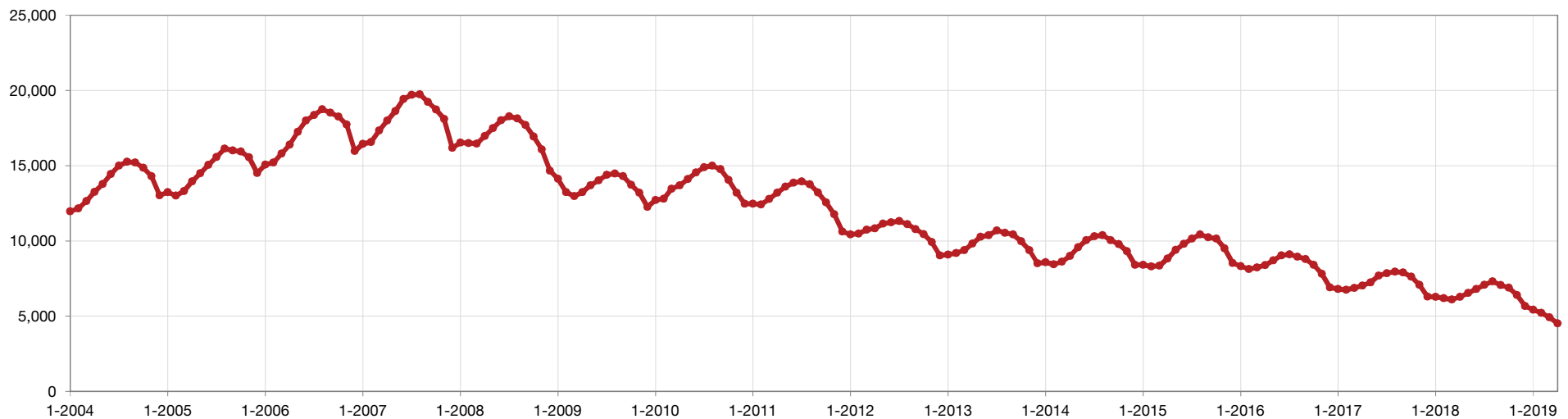


## April



Homes for Sale		Prior Year	Percent Change
May 2018	6,540	7,240	-9.7%
June 2018	6,804	7,683	-11.4%
July 2018	7,079	7,847	-9.8%
August 2018	7,302	7,949	-8.1%
September 2018	7,067	7,893	-10.5%
October 2018	6,881	7,629	-9.8%
November 2018	6,399	7,084	-9.7%
December 2018	5,670	6,296	-9.9%
January 2019	5,433	6,274	-13.4%
February 2019	5,209	6,190	-15.8%
March 2019	4,924	6,105	-19.3%
<b>April 2019</b>	<b>4,521</b>	<b>6,278</b>	<b>-28.0%</b>
12-Month Avg	6,152	7,039	-12.6%

## Historical Inventory of Homes for Sale by Month

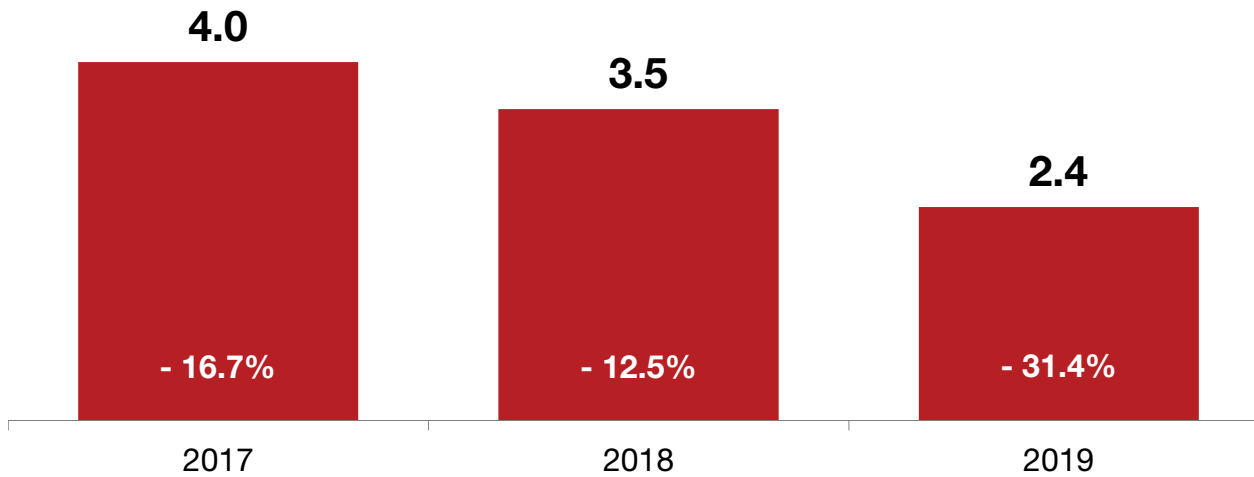


# Months Supply of Homes for Sale

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	4.1	-9.8%
June 2018	4.4	-13.6%
July 2018	4.5	-13.3%
August 2018	4.5	-11.1%
September 2018	4.5	-13.3%
October 2018	4.3	-11.6%
November 2018	4.0	-12.5%
December 2018	3.5	-11.4%
January 2019	3.5	-14.3%
February 2019	3.5	-17.1%
March 2019	3.4	-20.6%
<b>April 2019</b>	<b>3.5</b>	<b>-31.4%</b>
12-Month Avg*	4.0	-15.0%

\* 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

