# **Monthly Indicators**



### May 2019

At this point in the year, we are getting a good sense for how the housing market is likely to perform for the foreseeable future. And although it is not a particularly exciting forecast, it is a desirable one. Markets across the country are regulating toward a middle ground between buyers and sellers. While it remains true that sales prices are running higher and that inventory options are relatively low, buyers are beginning to find wiggle room at some price points and geographies.

New Listings were down 1.4 percent to 68. Pending Sales increased 46.2 percent to 57. Inventory shrank 29.7 percent to 182 units.

Prices moved higher as Median Sales Price was up 9.9 percent to \$107,120. Days on Market decreased 20.8 percent to 80. Months Supply of Homes for Sale was down 35.1 percent to 3.7 months, indicating that demand increased relative to supply.

An extended trend of low unemployment, higher wages and favorable mortgage rates has been a terrific driver of housing stability in recent years. What is different about this year so far is that prices are not rising as quickly. Some of the hottest Western markets are even cooling slightly, while some Northeast markets are achieving a state of recovery after a decade of battling back from recession. As a whole, the selling season is looking fairly stable across the nation.

#### **Contents**

2
3
4
5
6
7
8
9
10
11
12

#### **Quick Facts**

- 12.2%

+ 9.9%

- 29.7%

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.

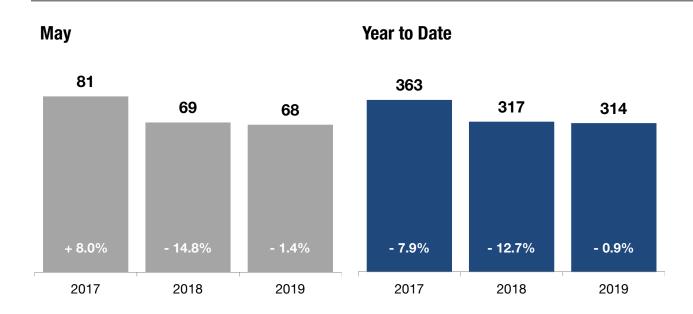


Key Metrics	Historical Sparkbars	5-2018	5-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings	5-2016 5-2017 5-2018 5-2019	69	68	- 1.4%	317	314	- 0.9%
Pending Sales	5-2016 5-2017 5-2018 5-2019	39	57	+ 46.2%	229	261	+ 14.0%
Closed Sales	5-2016 5-2017 5-2018 5-2019	49	43	- 12.2%	210	222	+ 5.7%
Days on Market	5-2016 5-2017 5-2018 5-2019	101	80	- 20.8%	139	106	- 23.7%
Median Sales Price	5-2016 5-2017 5-2018 5-2019	\$97,500	\$107,120	+ 9.9%	\$85,000	\$87,000	+ 2.4%
Average Sales Price	5-2016 5-2017 5-2018 5-2019	\$106,693	\$122,637	+ 14.9%	\$98,538	\$108,073	+ 9.7%
Pct. of Orig. Price Received	5-2016 5-2017 5-2018 5-2019	92.4%	92.8%	+ 0.4%	89.9%	91.0%	+ 1.2%
Housing Affordability Index	5-2016 5-2017 5-2018 5-2019	248	228	- 8.1%	284	281	- 1.1%
Inventory of Homes for Sale	5-2016 5-2017 5-2018 5-2019	259	182	- 29.7%			
Months Supply of Homes for Sale	5-2016 5-2017 5-2018 5-2019	5.7	3.7	- 35.1%			

## **New Listings**

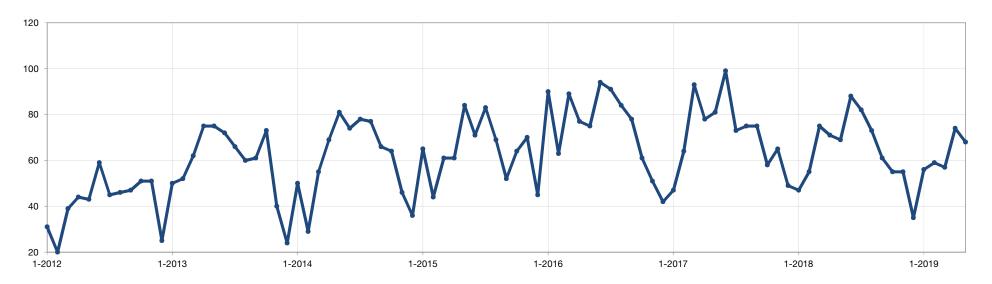
A count of the properties that have been newly listed on the market in a given month.





New Listings		Prior Year	Percent Change
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%
April 2019	74	71	+4.2%
May 2019	68	69	-1.4%
12-Month Avg	64	68	-5.9%

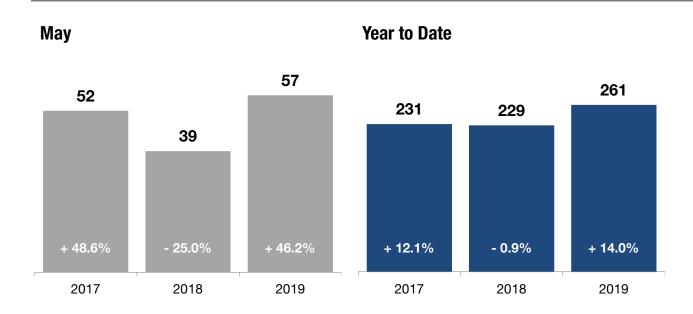
### **Historical New Listings by Month**



## **Pending Sales**

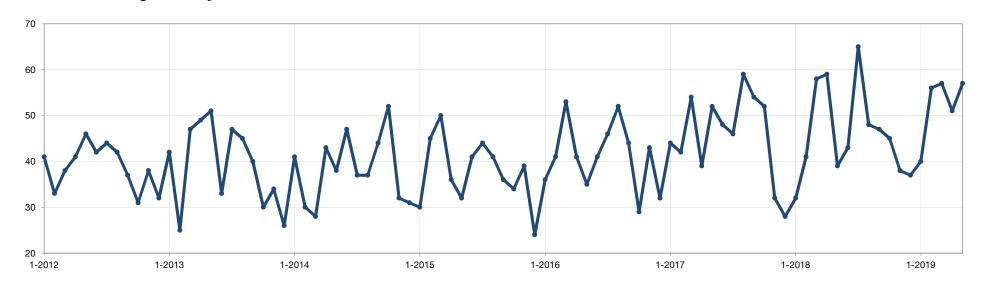
A count of the properties on which offers have been accepted in a given month.





Pending Sales		Prior Year	Percent Change
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	45	52	-13.5%
November 2018	38	32	+18.8%
December 2018	37	28	+32.1%
January 2019	40	32	+25.0%
February 2019	56	41	+36.6%
March 2019	57	58	-1.7%
April 2019	51	59	-13.6%
May 2019	57	39	+46.2%
12-Month Avg	49	46	+6.5%

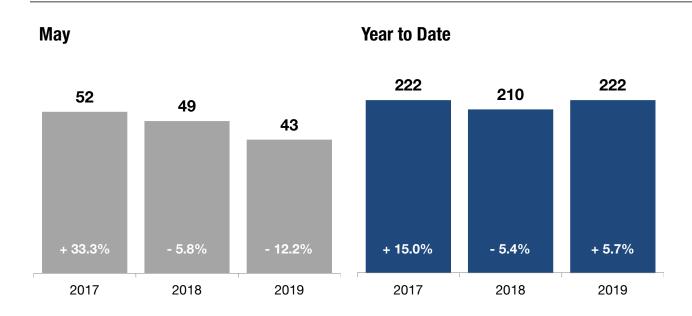
### **Historical Pending Sales by Month**



### **Closed Sales**

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





Closed Sales		Prior Year	Percent Change
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%
April 2019	51	50	+2.0%
May 2019	43	49	-12.2%
12-Month Avg	47	46	+2.2%

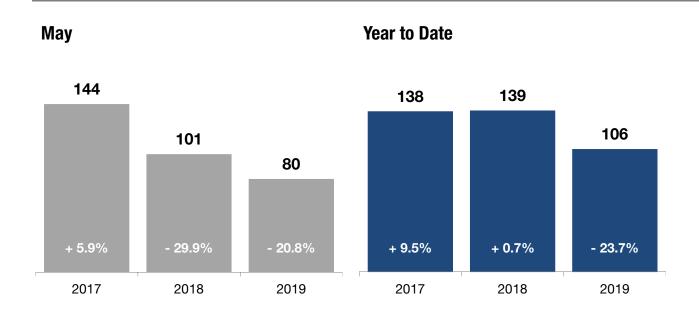
### **Historical Closed Sales by Month**



### **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.

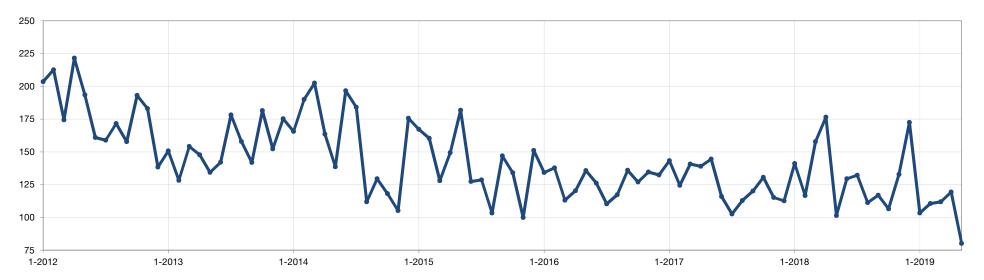




Days on Market		Prior Year	Percent Change
June 2018	129	116	+11.2%
July 2018	132	103	+28.2%
August 2018	111	113	-1.8%
September 2018	117	120	-2.5%
October 2018	106	130	-18.5%
November 2018	133	115	+15.7%
December 2018	172	113	+52.2%
January 2019	103	141	-27.0%
February 2019	111	117	-5.1%
March 2019	112	158	-29.1%
April 2019	119	177	-32.8%
May 2019	80	101	-20.8%
12-Month Avg*	119	125	-4.8%

<sup>\*</sup> Days on Market for all properties from June 2018 through May 2019. This is not the average of the individual figures above.

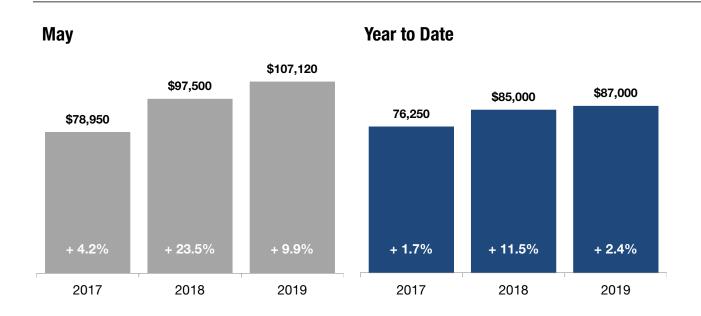
### **Historical Days on Market Until Sale by Month**



### **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.





Median Sales Price		Prior Year	Percent Change
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%
April 2019	\$114,700	\$74,500	+54.0%
May 2019	\$107,120	\$97,500	+9.9%
12-Month Avg*	\$89,900	\$85,000	+5.8%

<sup>\*</sup> Median Sales Price for all properties from June 2018 through May 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.



May	Year to Date						
<b>\$103,562</b>	\$106,693	\$122,637	92,295	\$98,538	\$108,073		
<b>V100,002</b>			02,200				
+ 13.8%	+ 3.0%	+ 14.9%	- 1.2%	+ 6.8%	+ 9.7%		
2017	2018	2019	2017	2018	2019		

Average Sales Price		Prior Year	Percent Change
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%
April 2019	\$128,694	\$87,395	+47.3%
May 2019	\$122,637	\$106,693	+14.9%
12-Month Avg*	\$104,065	\$98,170	+6.0%

<sup>\*</sup> Average Sales Price for all properties from June 2018 through May 2019. This is not the average of the individual figures above.

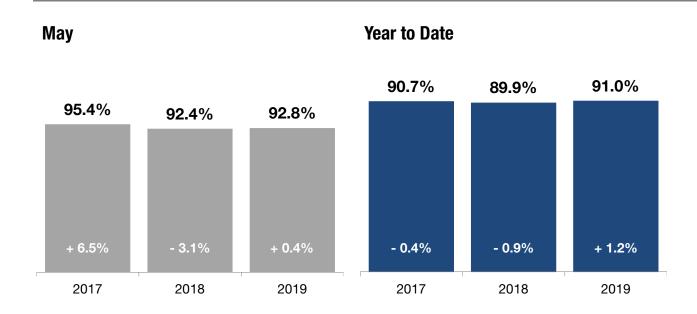
### **Historical Average Sales Price by Month**



## **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 Re	ceived	Prior Year	Percent Change
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%
April 2019	90.4%	88.5%	+2.1%
May 2019	92.8%	92.4%	+0.4%
12-Month Avg*	90.9%	89.4%	+1.7%

<sup>\*</sup> Pct. of Orig. Price Received for all properties from June 2018 through May 2019. This is not the average of the individual figures above.

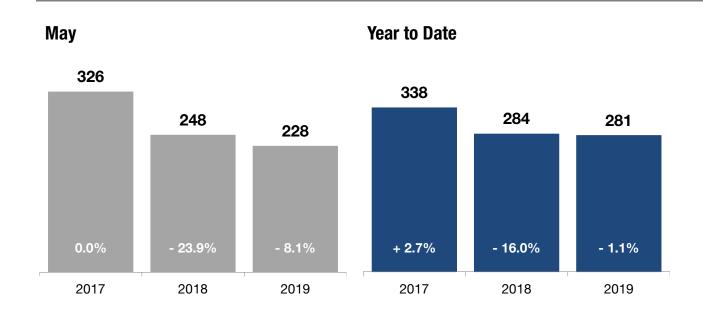
### **Historical Percent of Original List Price Received by Month**



## **Housing Affordability Index**

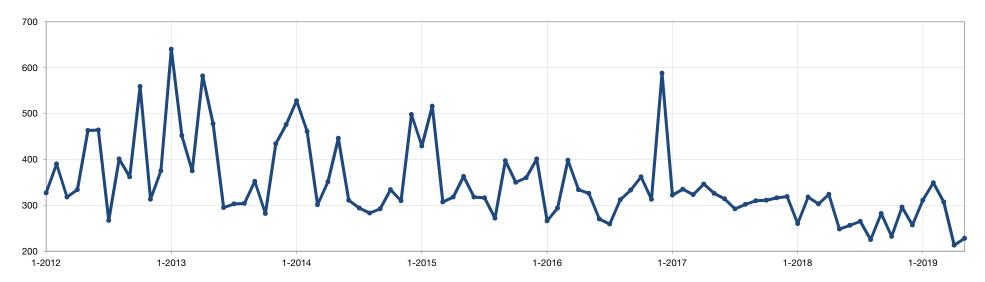






Affordability Index		Prior Year	Percent Change
June 2018	256	314	-18.5%
July 2018	265	292	-9.2%
August 2018	225	302	-25.5%
September 2018	282	310	-9.0%
October 2018	232	311	-25.4%
November 2018	296	316	-6.3%
December 2018	257	319	-19.4%
January 2019	311	260	+19.6%
February 2019	349	318	+9.7%
March 2019	307	303	+1.3%
April 2019	213	324	-34.3%
May 2019	228	248	-8.1%
12-Month Avg	268	301	-11.0%

#### **Historical Housing Affordability Index by Month**



## **Inventory of Homes for Sale**

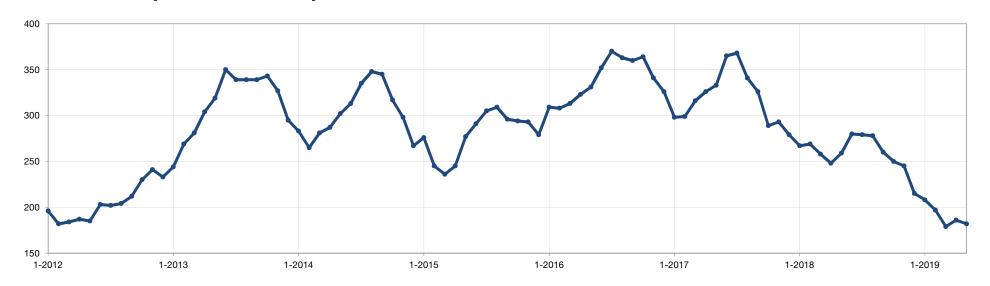
The number of properties available for sale in active status at the end of a given month.



May	1				
	333				
		259			
				182	_
	+ 0.6%	- 22.2%		- 29.7%	
	2017	2018	1	2019	

Homes for Sale		Prior Year	Percent Change
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	215	279	-22.9%
January 2019	208	267	-22.1%
February 2019	197	269	-26.8%
March 2019	179	258	-30.6%
April 2019	186	248	-25.0%
May 2019	182	259	-29.7%
12-Month Avg	230	297	-22.6%

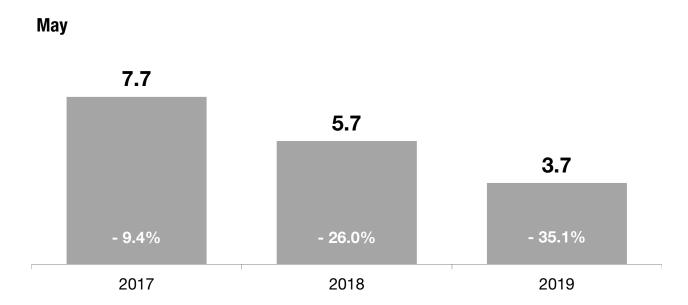
### **Historical Inventory of Homes for Sale by Month**



## **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.





Months Supply		Prior Year	Percent Change
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	4.5	6.0	-25.0%
February 2019	4.1	6.0	-31.7%
March 2019	3.7	5.7	-35.1%
April 2019	3.9	5.3	-26.4%
May 2019	3.7	5.7	-35.1%
12-Month Avg*	5.0	6.6	-24.2%

<sup>\*</sup> Months Supply for all properties from June 2018 through May 2019. This is not the average of the individual figures above.

### **Historical Months Supply of Homes for Sale by Month**

