

Monthly Indicators



June 2019

As was widely expected, the Federal Reserve did not change the target range for the federal funds rate – currently set at 2.25 to 2.5 percent – during their June meeting. Although the economy is still performing well due to factors such as low unemployment and solid retail sales, uncertainty remains regarding trade tensions, slowed manufacturing and meek business investments.

New Listings were up 30.0 percent to 13. Pending Sales increased 275.0 percent to 15. Inventory shrank 30.0 percent to 49 units.

Prices moved higher as Median Sales Price was up 12.8 percent to \$112,500. Days on Market decreased 66.8 percent to 74. Months Supply of Homes for Sale was down 44.3 percent to 5.4 months, indicating that demand increased relative to supply.

In terms of relative balance between buyer and seller interests, residential real estate markets across the country are performing well within an economic expansion that will become the longest in U.S. history in July. However, there are signs of a slowing economy. The Federal Reserve considers 2.0 percent a healthy inflation rate, but the U.S. is expected to remain below that this year. The Fed has received pressure from the White House to cut rates in order to spur further economic activity, and the possibility of a rate reduction in 2019 is definitely in play following a string of increases over the last several years.

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Quick Facts

- 27.3%	+ 12.8%	- 30.0%
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.



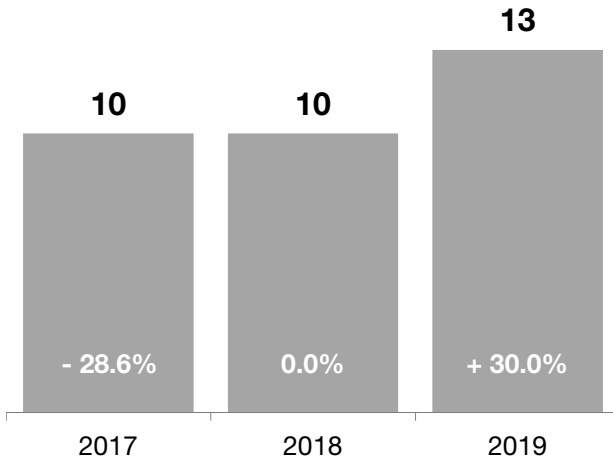
Key Metrics	Historical Sparkbars	6-2018	6-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		10	13	+ 30.0%	86	80	- 7.0%
Pending Sales		4	15	+ 275.0%	39	60	+ 53.8%
Closed Sales		11	8	- 27.3%	41	43	+ 4.9%
Days on Market		223	74	- 66.8%	170	108	- 36.5%
Median Sales Price		\$99,750	\$112,500	+ 12.8%	\$91,000	\$84,760	- 6.9%
Average Sales Price		\$119,770	\$128,000	+ 6.9%	\$118,012	\$119,713	+ 1.4%
Pct. of Orig. Price Received		85.3%	88.6%	+ 3.9%	88.0%	89.4%	+ 1.6%
Housing Affordability Index		248	221	- 10.9%	272	293	+ 7.7%
Inventory of Homes for Sale		70	49	- 30.0%	--	--	--
Months Supply of Homes for Sale		9.7	5.4	- 44.3%	--	--	--

New Listings

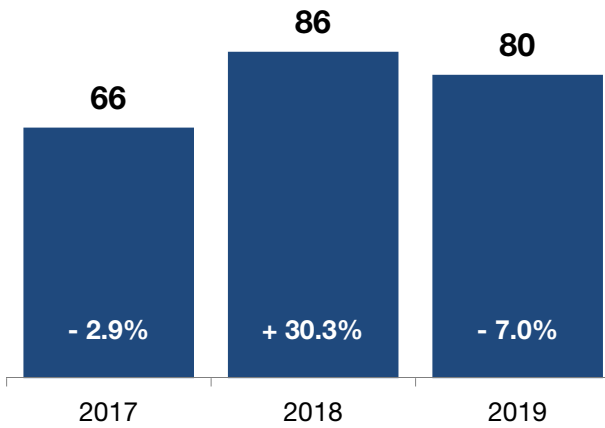
A count of the properties that have been newly listed on the market in a given month.



June

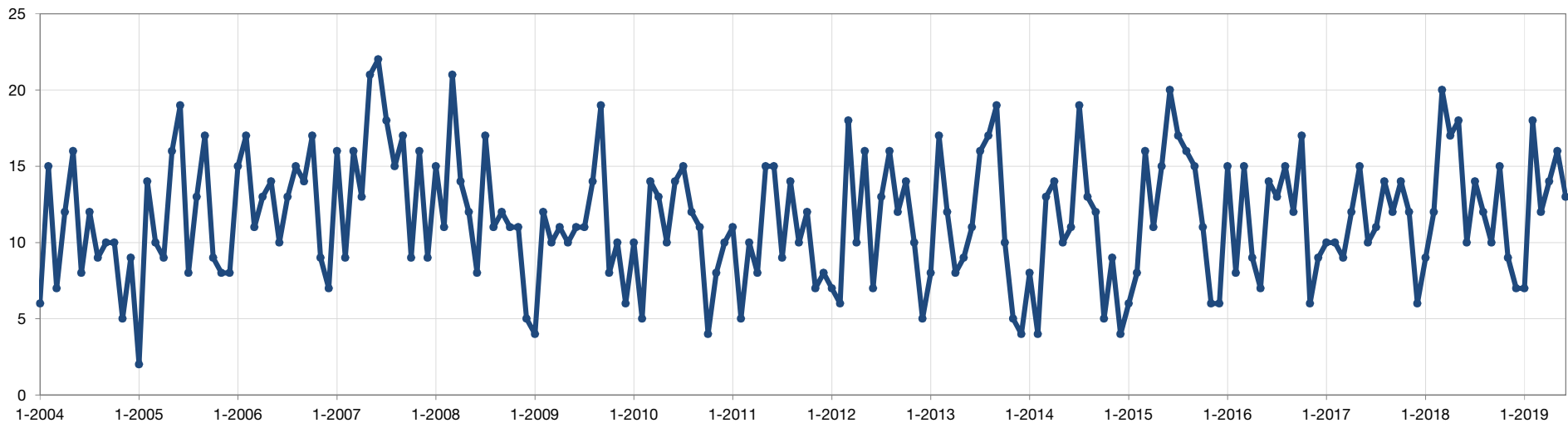


Year to Date



	New Listings	Prior Year	Percent Change
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	14	17	-17.6%
May 2019	16	18	-11.1%
June 2019	13	10	+30.0%
12-Month Avg	12	13	-7.7%

Historical New Listings by Month



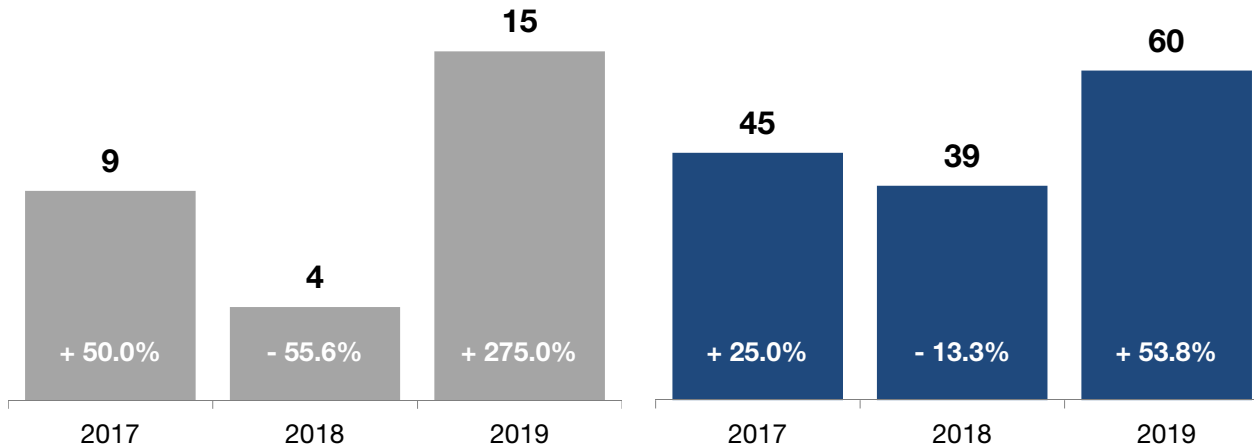
Pending Sales

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



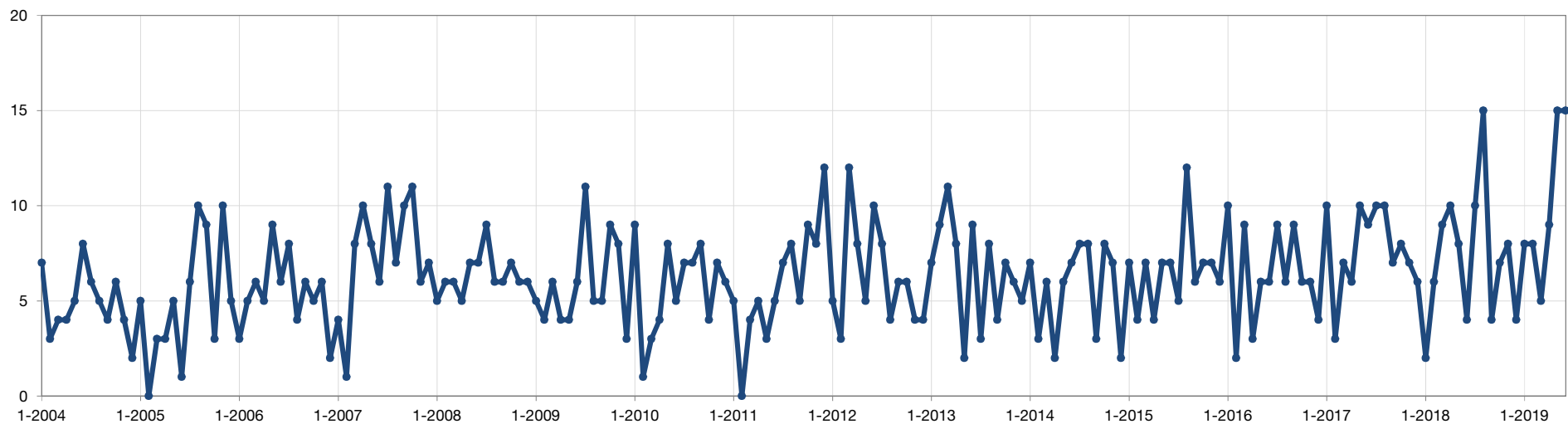
June

Year to Date



Pending Sales	Prior Year	Percent Change
July 2018	10	0.0%
August 2018	10	+50.0%
September 2018	7	-42.9%
October 2018	8	-12.5%
November 2018	7	+14.3%
December 2018	6	-33.3%
January 2019	2	+300.0%
February 2019	6	+33.3%
March 2019	9	-44.4%
April 2019	10	-10.0%
May 2019	8	+87.5%
June 2019	4	+275.0%
12-Month Avg	9	+28.6%

Historical Pending Sales by Month



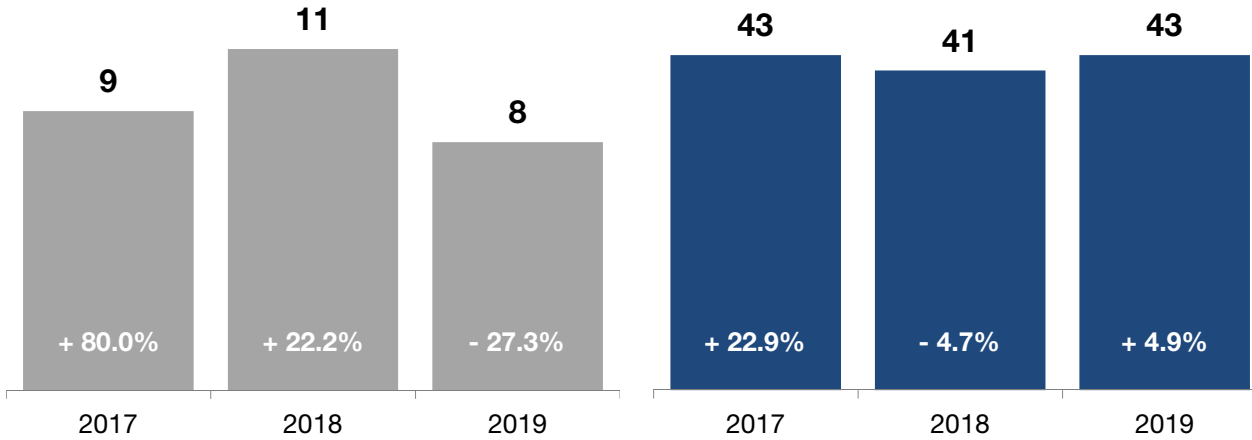
Closed Sales

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



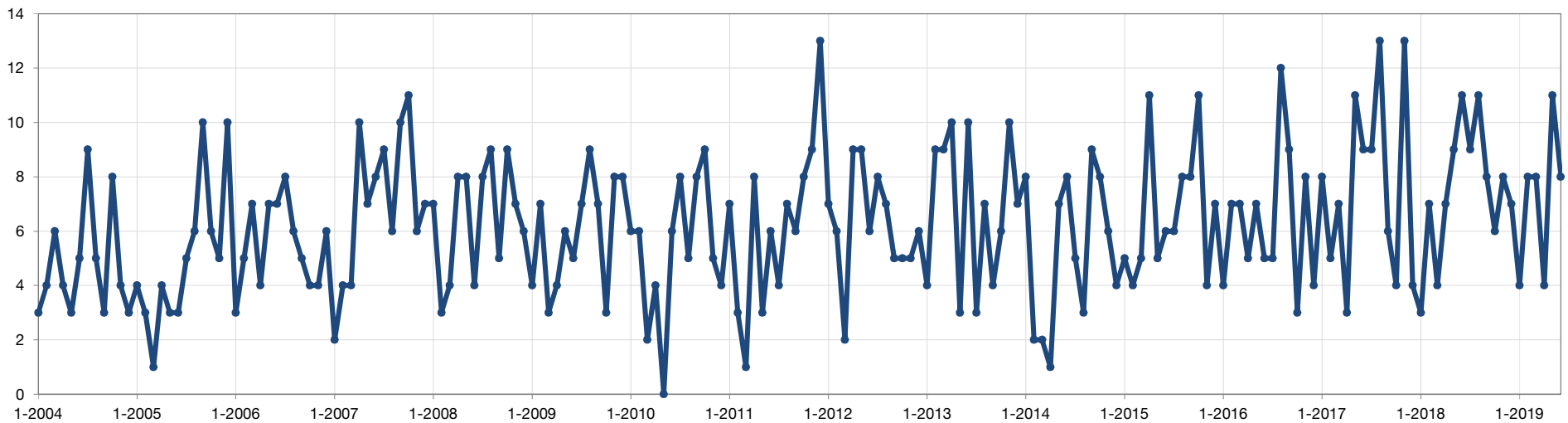
June

Year to Date



	Closed Sales	Prior Year	Percent Change
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%
May 2019	11	9	+22.2%
June 2019	8	11	-27.3%
12-Month Avg	8	8	0.0%

Historical Closed Sales by Month

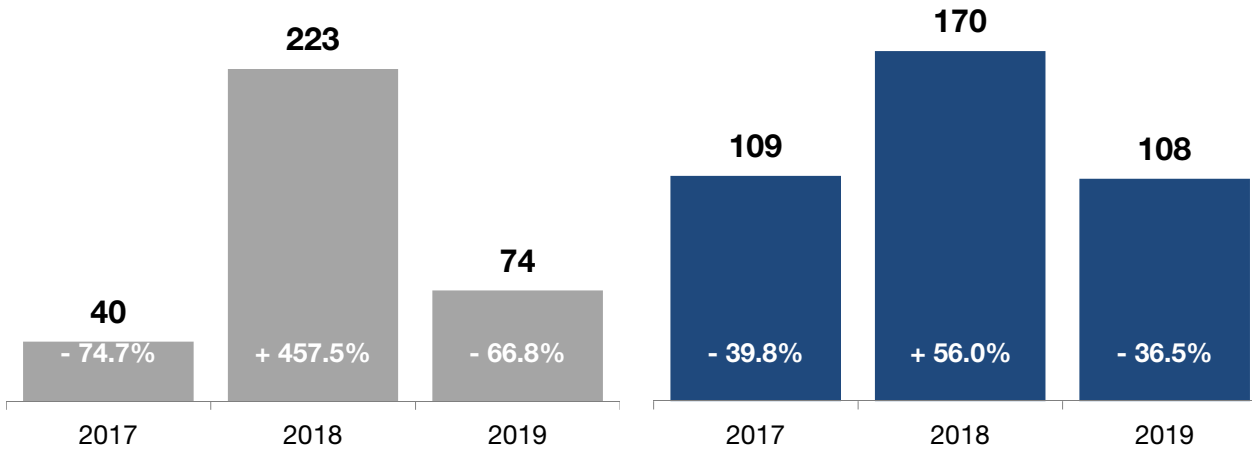


Days on Market Until Sale

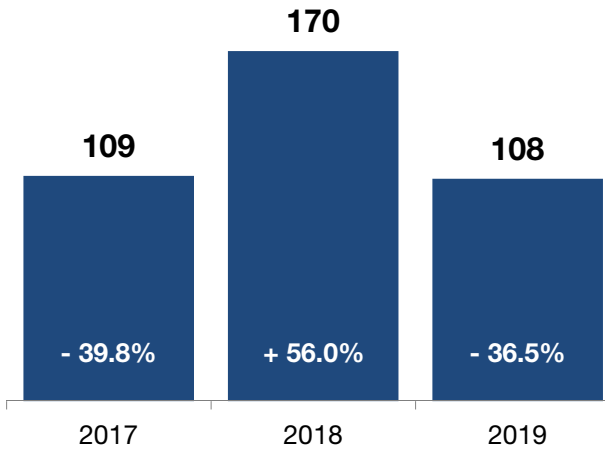
Average number of days between when a property is listed and when an offer is accepted in a given month.



June



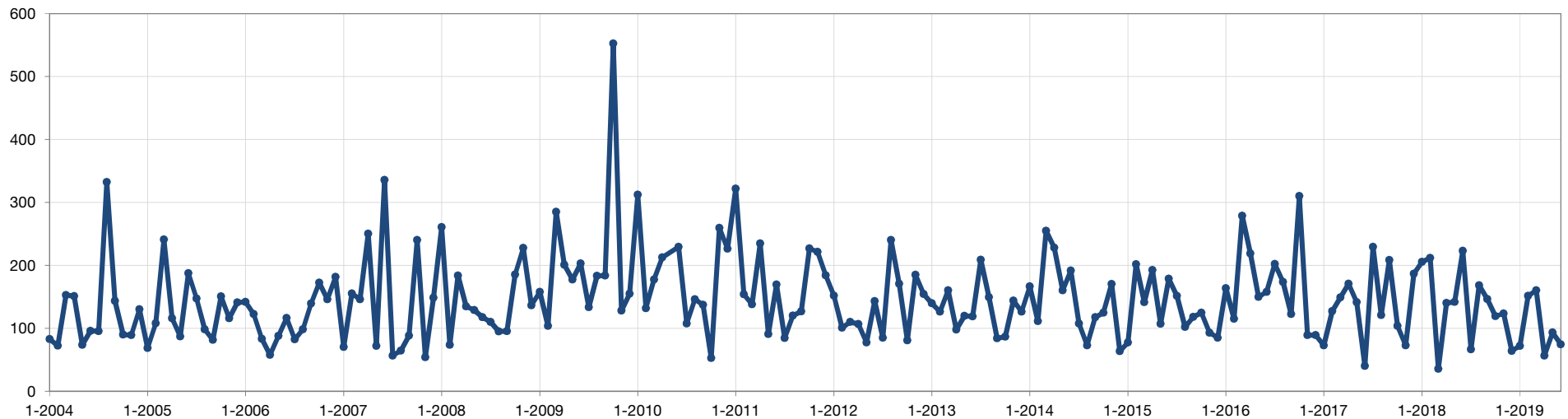
Year to Date



Days on Market	Prior Year	Percent Change
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%
May 2019	142	-34.5%
June 2019	223	-66.8%
12-Month Avg*	113	-27.1%

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

Historical Days on Market Until Sale by Month

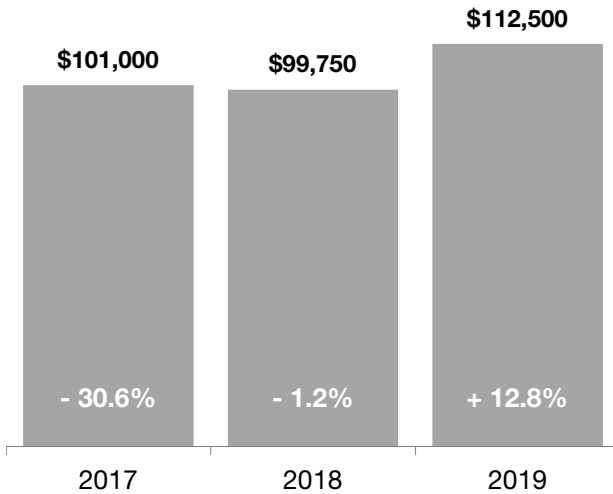


Median Sales Price

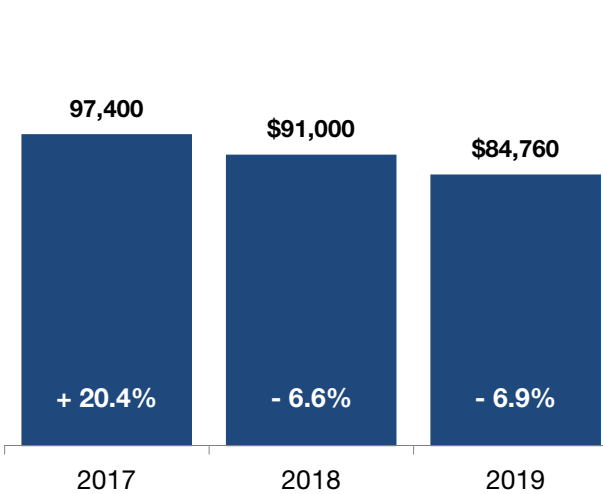
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



June



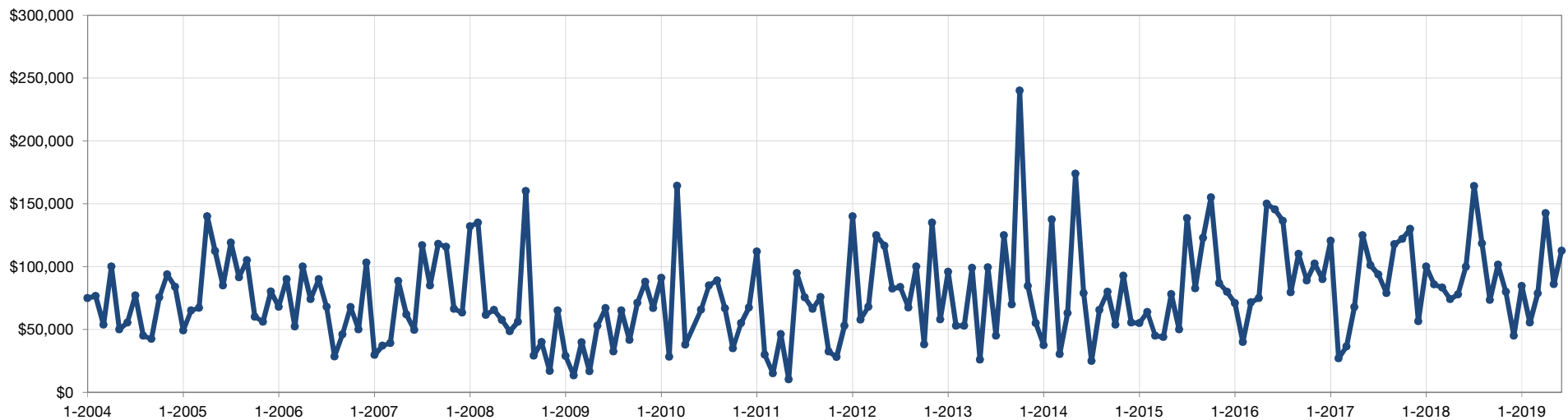
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
May 2019	\$86,000	\$77,900	+10.4%
June 2019	\$112,500	\$99,750	+12.8%
12-Month Avg*	\$96,500	\$87,250	+10.6%

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

Historical Median Sales Price by Month

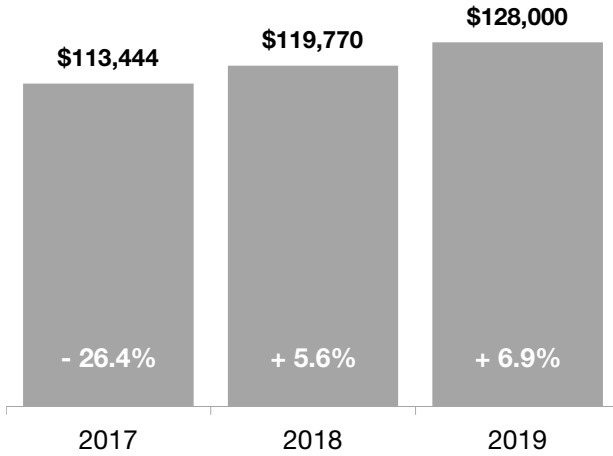


Average Sales Price

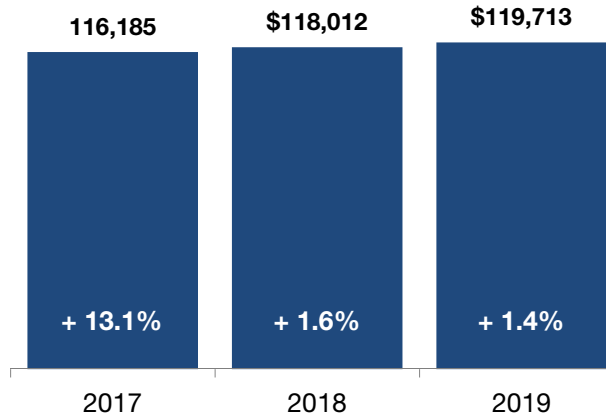
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June



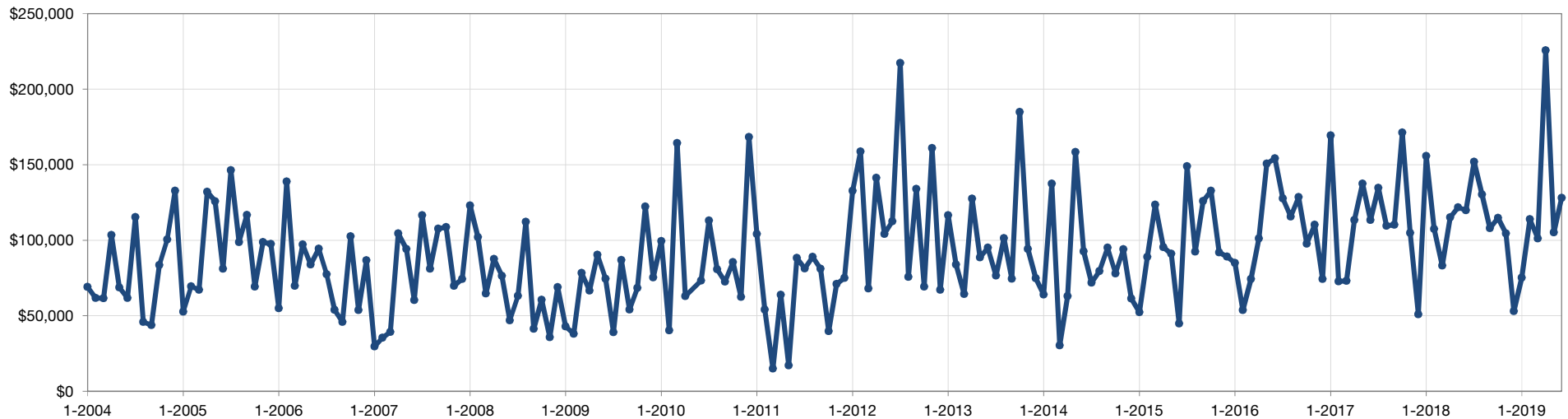
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
May 2019	\$105,109	\$121,762	-13.7%
June 2019	\$128,000	\$119,770	+6.9%
12-Month Avg*	\$119,395	\$115,753	+3.1%

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

Historical Average Sales Price by Month



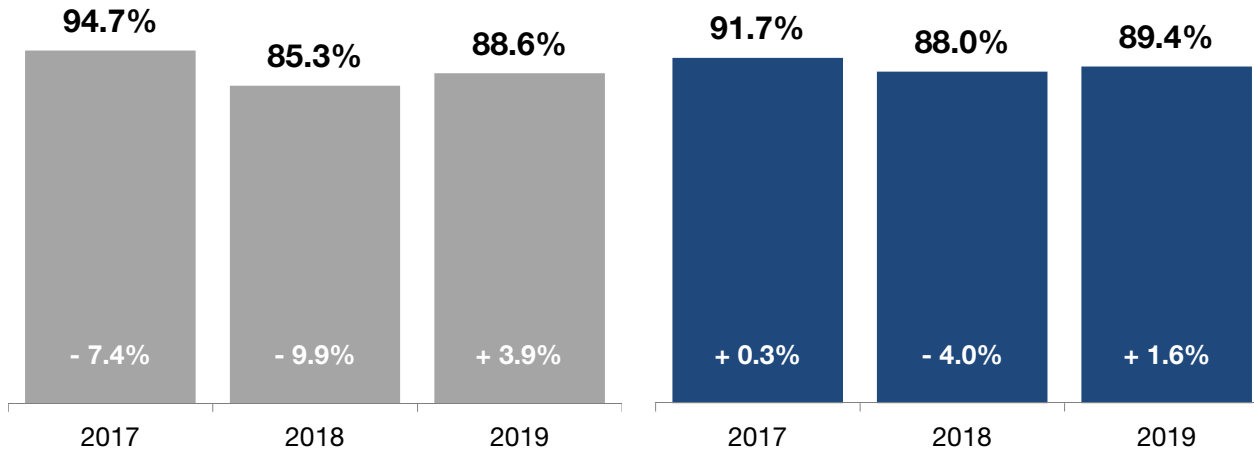
Percent of Original List Price Received

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.



June

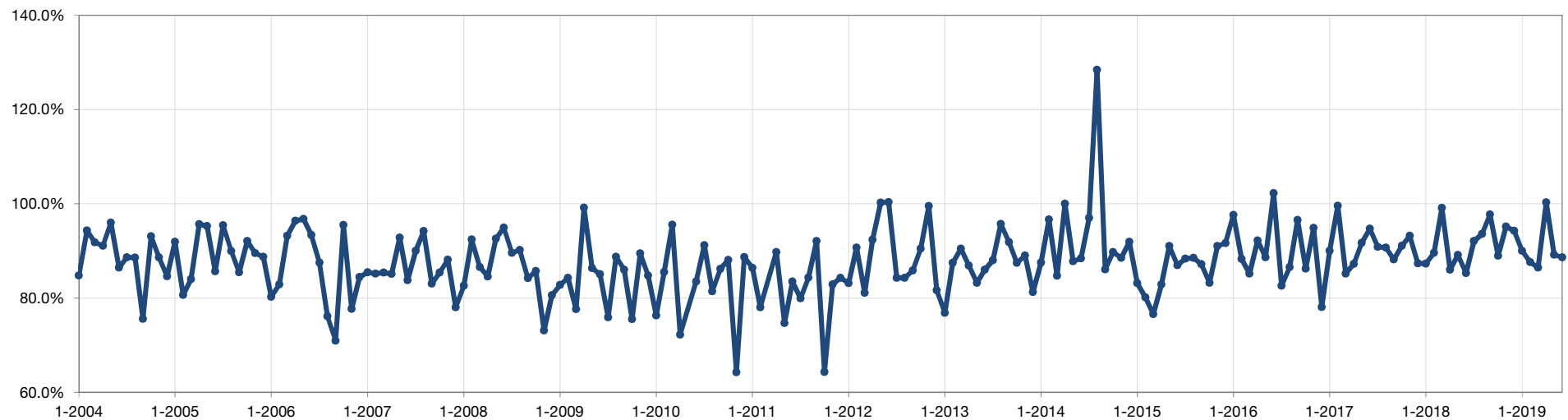
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
May 2019	89.2%	89.1%	+0.1%
June 2019	88.6%	85.3%	+3.9%
12-Month Avg*	91.5%	89.4%	+2.3%

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

Historical Percent of Original List Price Received by Month



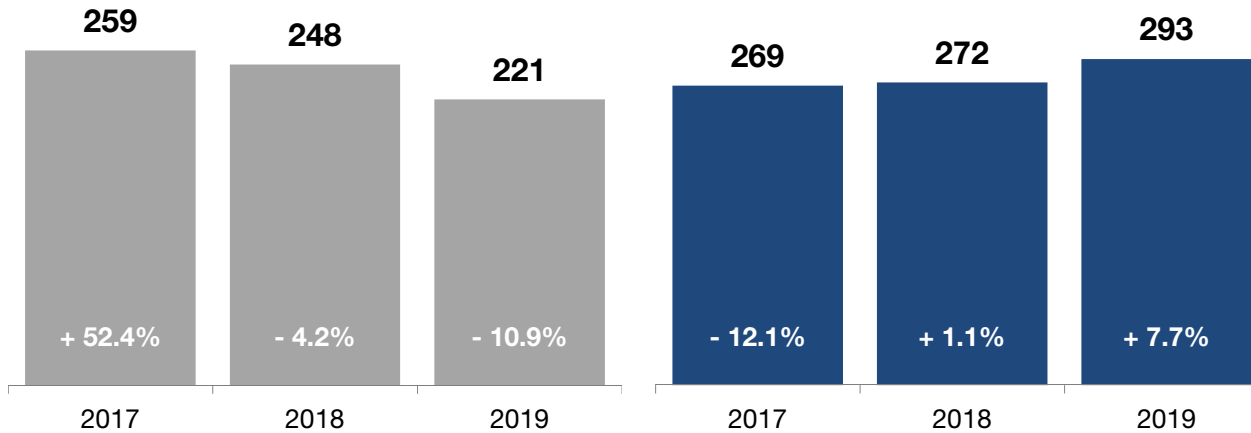
Housing Affordability Index

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.



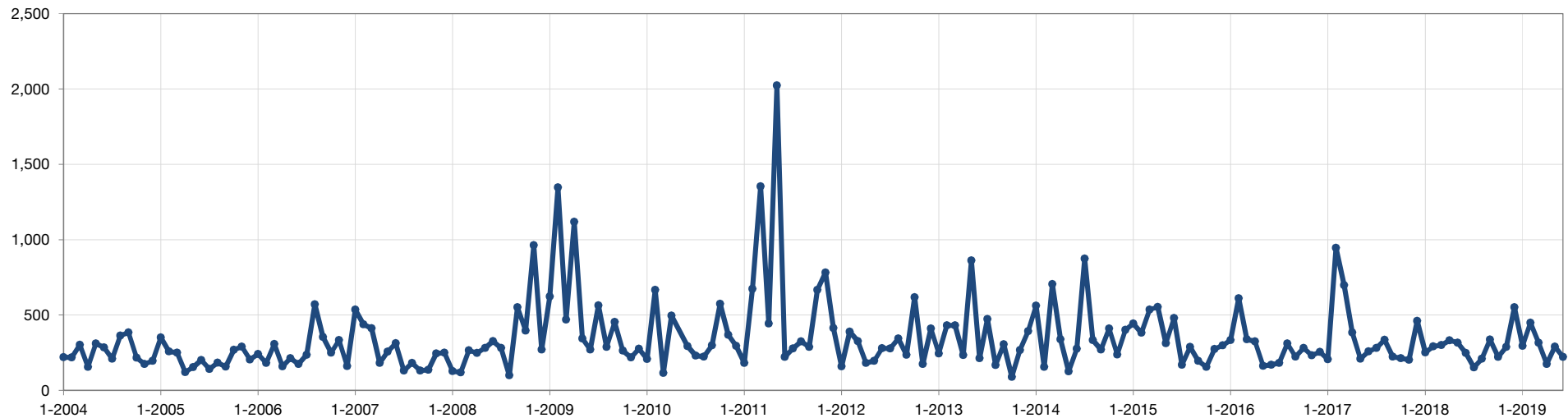
June

Year to Date



	Affordability Index	Prior Year	Percent Change
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%
May 2019	289	315	-8.3%
June 2019	221	248	-10.9%
12-Month Avg	292	288	+1.4%

Historical Housing Affordability Index by Month

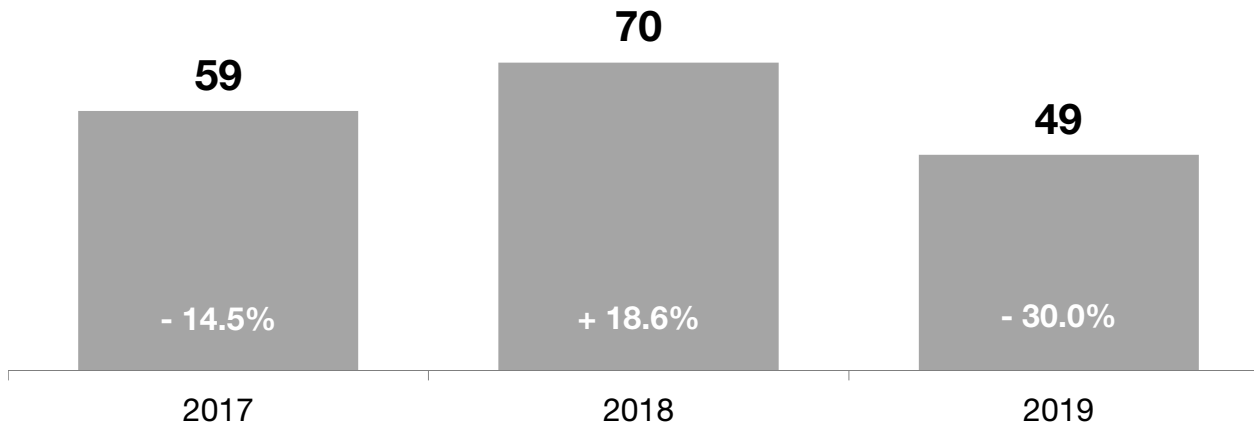


Inventory of Homes for Sale

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

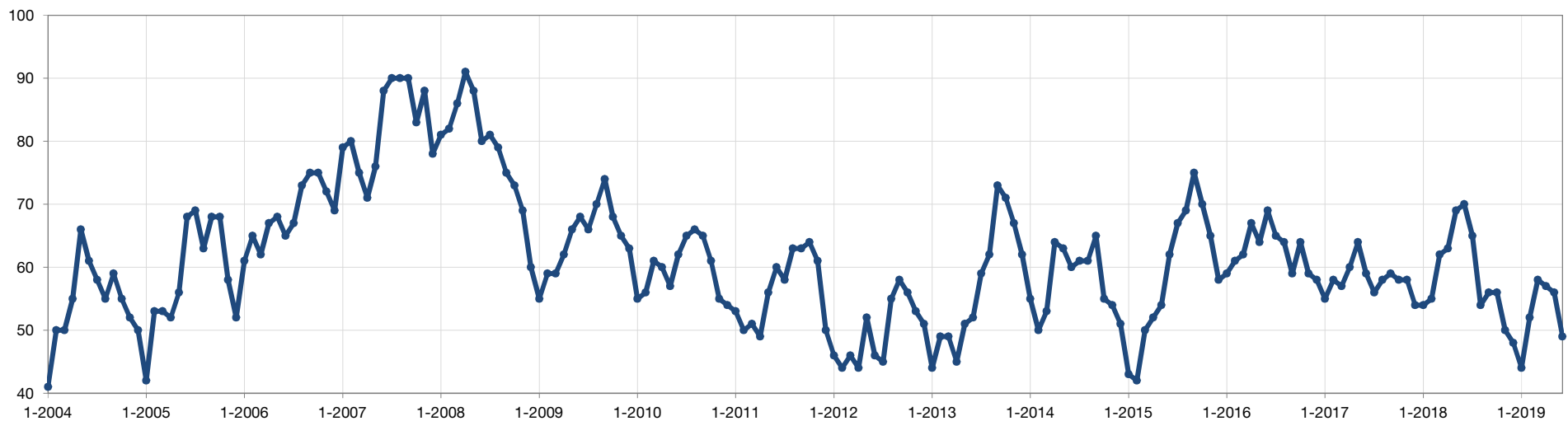


June



Homes for Sale		Prior Year	Percent Change
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	44	54	-18.5%
February 2019	52	55	-5.5%
March 2019	58	62	-6.5%
April 2019	57	63	-9.5%
May 2019	56	69	-18.8%
June 2019	49	70	-30.0%
12-Month Avg	54	60	-10.0%

Historical Inventory of Homes for Sale by Month

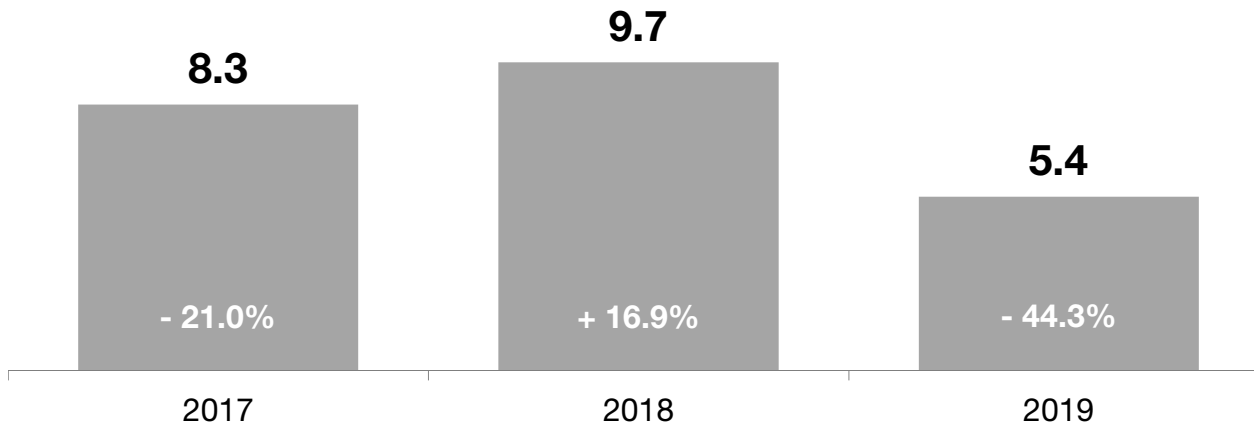


Months Supply of Homes for Sale

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.



June



Months Supply		Prior Year	Percent Change
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	5.7	7.6	-25.0%
February 2019	6.6	7.5	-12.0%
March 2019	7.6	8.3	-8.4%
April 2019	7.6	8.0	-5.0%
May 2019	6.9	9.0	-23.3%
June 2019	5.4	9.7	-44.3%
12-Month Avg*	7.0	8.0	-12.5%

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

Historical Months Supply of Homes for Sale by Month

