

# 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 3.4 percent to 91. Pending Sales increased 44.2 percent to 62. Inventory shrank 25.7 percent to 208 units.

Prices moved higher as Median Sales Price was up 5.8 percent to \$100,500. Days on Market decreased 24.0 percent to 98. Months Supply of Homes for Sale was down 32.3 percent to 4.2 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

**- 10.2%**

One-Year Change in  
Closed Sales

**+ 5.8%**

One-Year Change in  
Median Sales Price

**- 25.7%**

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	6-2018	6-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
<b>New Listings</b>		88	91	+ 3.4%	405	404	- 0.2%
<b>Pending Sales</b>		43	62	+ 44.2%	272	312	+ 14.7%
<b>Closed Sales</b>		49	44	- 10.2%	259	266	+ 2.7%
<b>Days on Market</b>		129	98	- 24.0%	137	105	- 23.4%
<b>Median Sales Price</b>		\$95,000	\$100,500	+ 5.8%	\$85,750	\$89,000	+ 3.8%
<b>Average Sales Price</b>		\$89,293	\$105,476	+ 18.1%	\$96,771	\$107,632	+ 11.2%
<b>Pct. of Orig. Price Received</b>		92.0%	91.0%	- 1.1%	90.3%	91.0%	+ 0.8%
<b>Housing Affordability Index</b>		256	243	- 5.1%	284	275	- 3.2%
<b>Inventory of Homes for Sale</b>		280	208	- 25.7%	--	--	--
<b>Months Supply of Homes for Sale</b>		6.2	4.2	- 32.3%	--	--	--

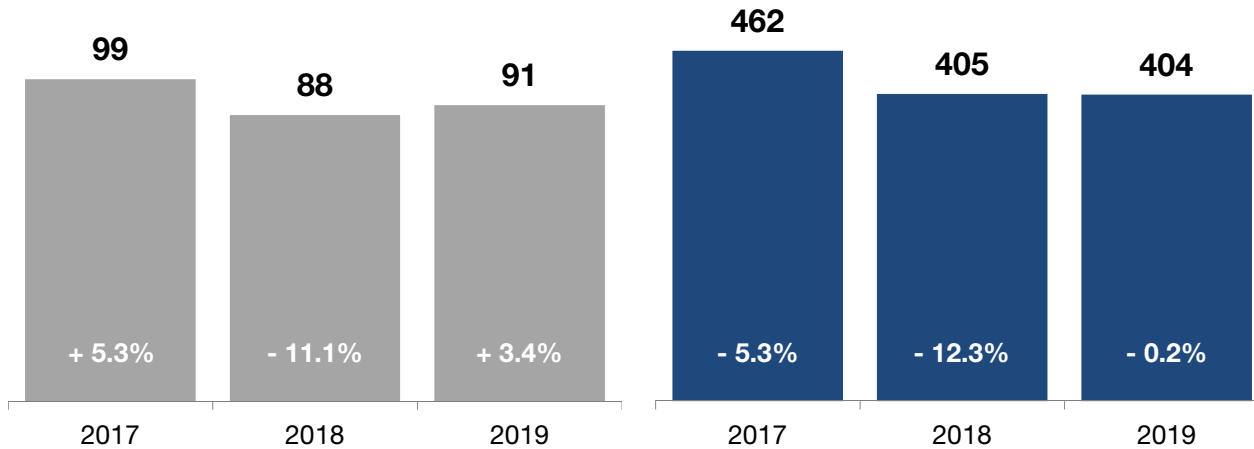
# New Listings

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	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	67	69	-2.9%
<b>June 2019</b>	<b>91</b>	<b>88</b>	<b>+3.4%</b>
12-Month Avg	64	67	-4.5%

## Historical New Listings by Month



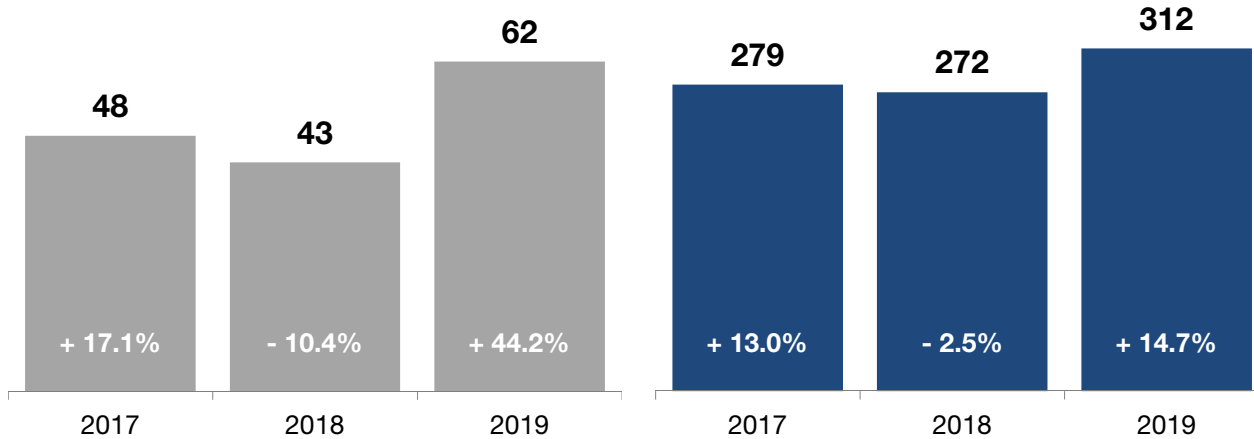
# Pending Sales

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



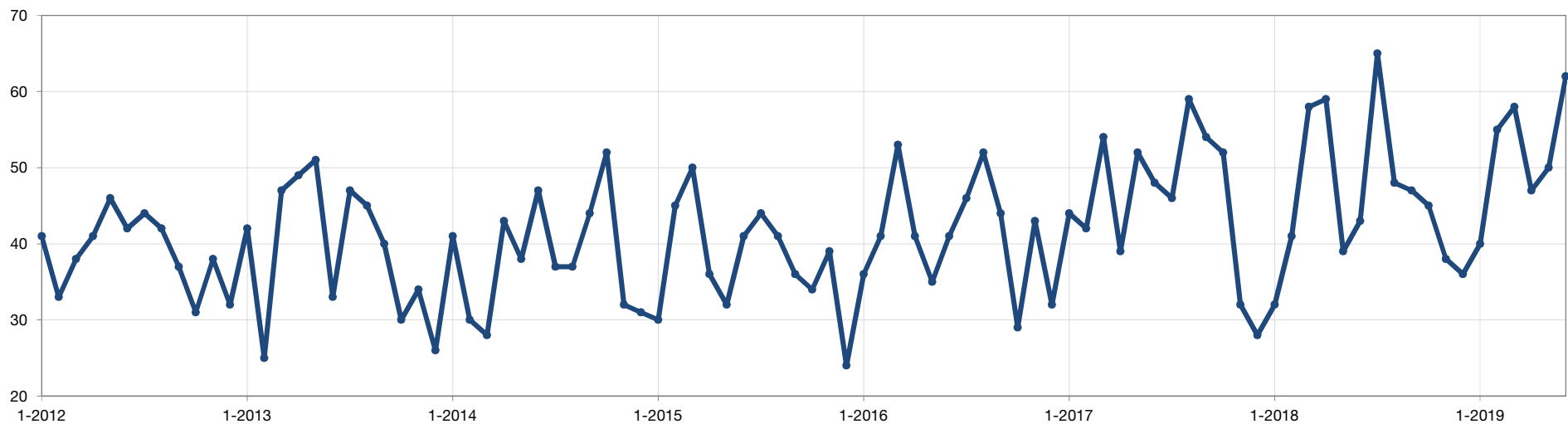
## June

## Year to Date



Pending Sales	Prior Year	Percent Change
July 2018	65	+41.3%
August 2018	48	-18.6%
September 2018	47	-13.0%
October 2018	45	-13.5%
November 2018	38	+18.8%
December 2018	36	+28.6%
January 2019	40	+25.0%
February 2019	55	+34.1%
March 2019	58	0.0%
April 2019	47	-20.3%
May 2019	50	+28.2%
<b>June 2019</b>	<b>62</b>	<b>+44.2%</b>
12-Month Avg	49	+8.9%

## Historical Pending Sales by Month



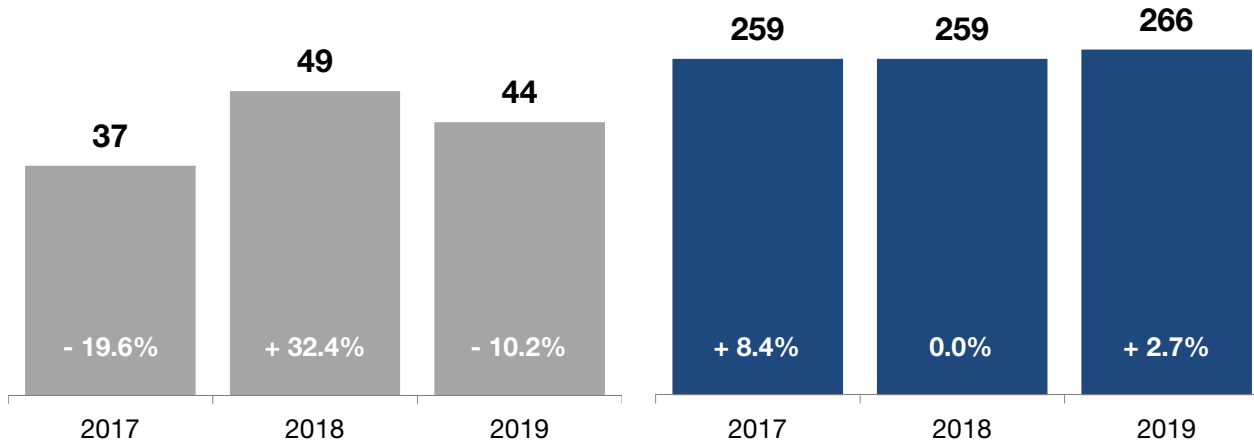
# Closed Sales

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



## June

## Year to Date



Closed Sales		Prior Year	Percent Change
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%
<b>June 2019</b>	<b>44</b>	<b>49</b>	<b>-10.2%</b>
12-Month Avg	46	47	-2.1%

## Historical Closed Sales by Month



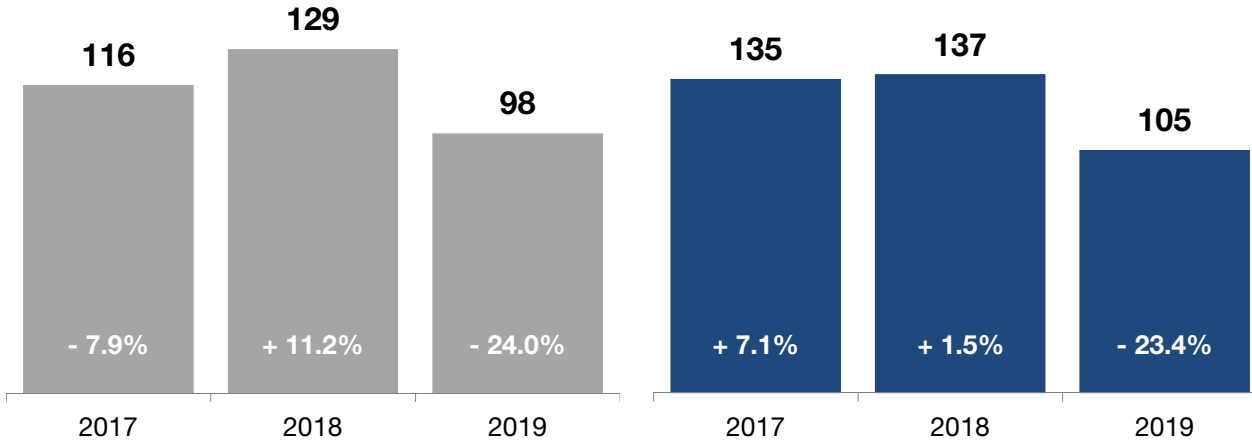
# Days on Market Until Sale

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



## June

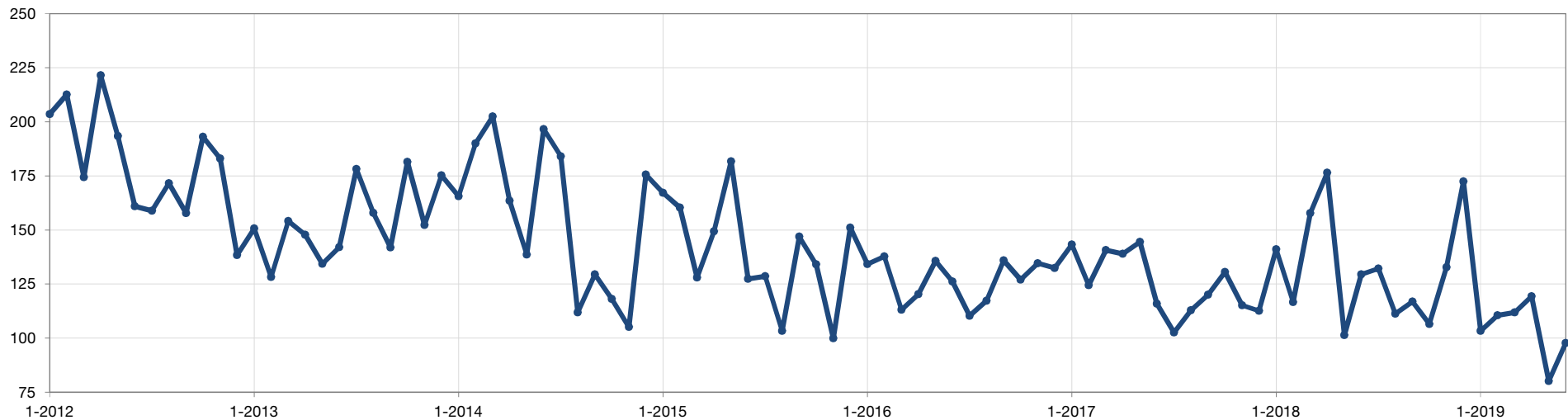
## Year to Date



Days on Market	Prior Year	Percent Change
July 2018	103	+28.2%
August 2018	113	-1.8%
September 2018	120	-2.5%
October 2018	130	-18.5%
November 2018	115	+15.7%
December 2018	113	+52.2%
January 2019	141	-27.0%
February 2019	117	-5.1%
March 2019	158	-29.1%
April 2019	177	-32.8%
May 2019	101	-20.8%
<b>June 2019</b>	<b>129</b>	<b>-24.0%</b>
12-Month Avg*	117	-7.1%

\* 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

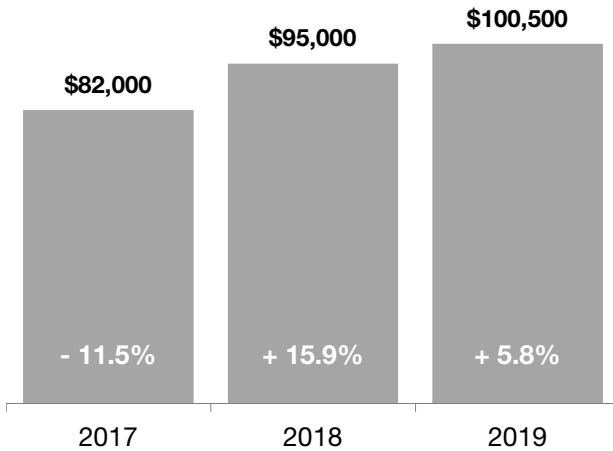


# Median Sales Price

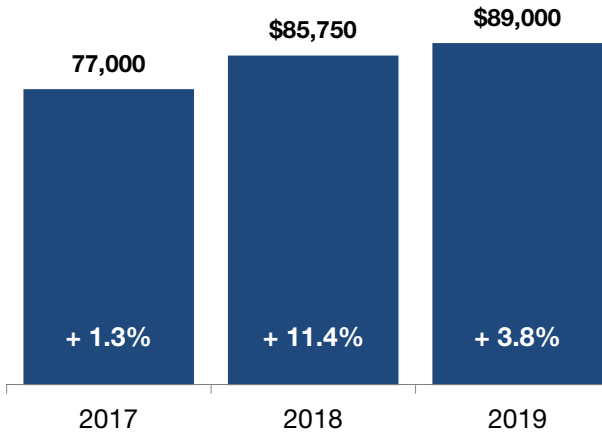
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## June



## Year to Date



	Median Sales Price	Prior Year	Percent Change
July 2018	\$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%
<b>June 2019</b>	<b>\$100,500</b>	<b>\$95,000</b>	<b>+5.8%</b>
12-Month Avg*	\$90,000	\$85,000	+5.9%

\* 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

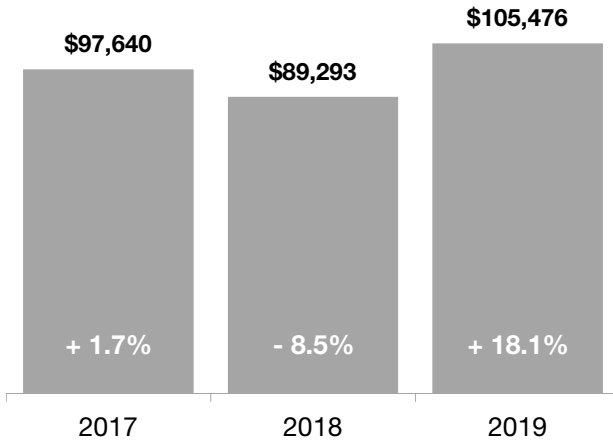


# Average Sales Price

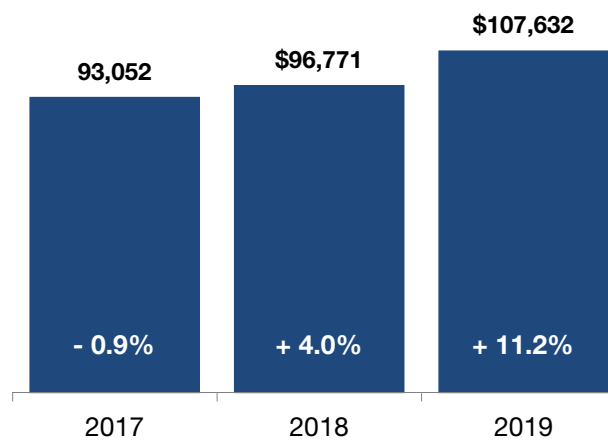
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## June



## Year to Date



	Average Sales Price	Prior Year	Percent Change
July 2018	\$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%
<b>June 2019</b>	<b>\$105,476</b>	<b>\$89,293</b>	<b>+18.1%</b>
12-Month Avg*	\$105,484	\$97,426	+8.3%

\* 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





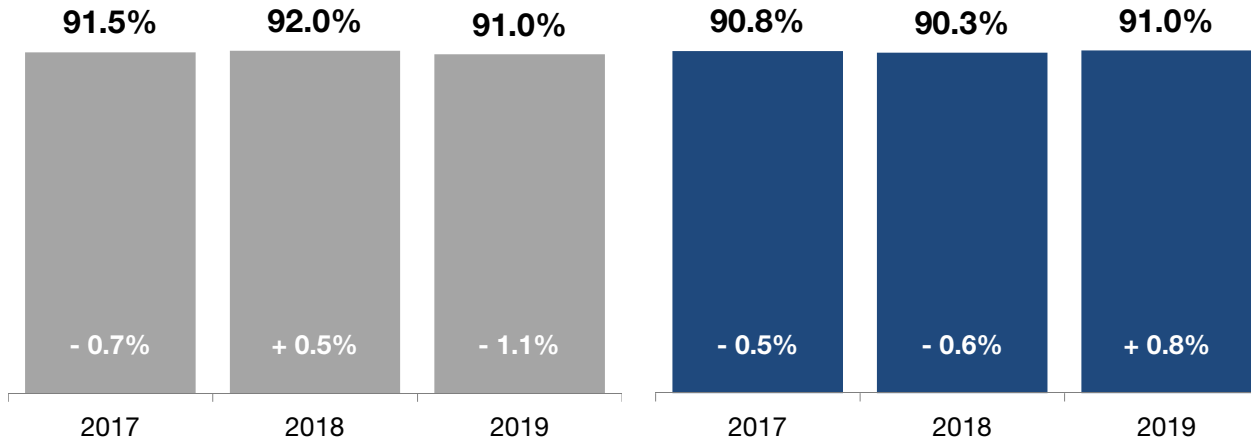
# Percent of Original List Price Received

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

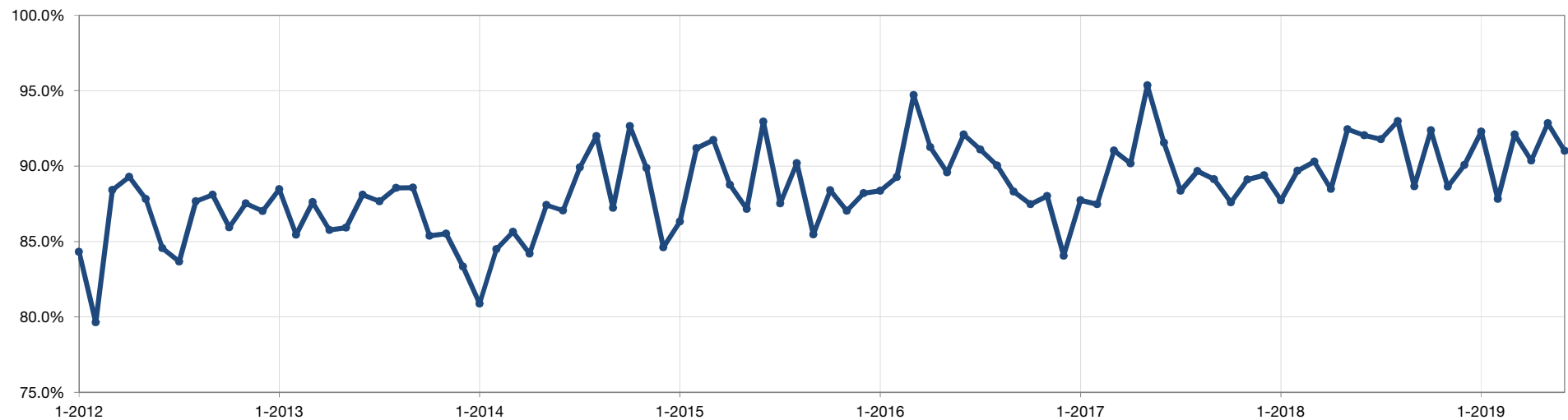
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
July 2018	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%
<b>June 2019</b>	<b>91.0%</b>	<b>92.0%</b>	<b>-1.1%</b>
12-Month Avg*	90.8%	89.5%	+1.5%

\* 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



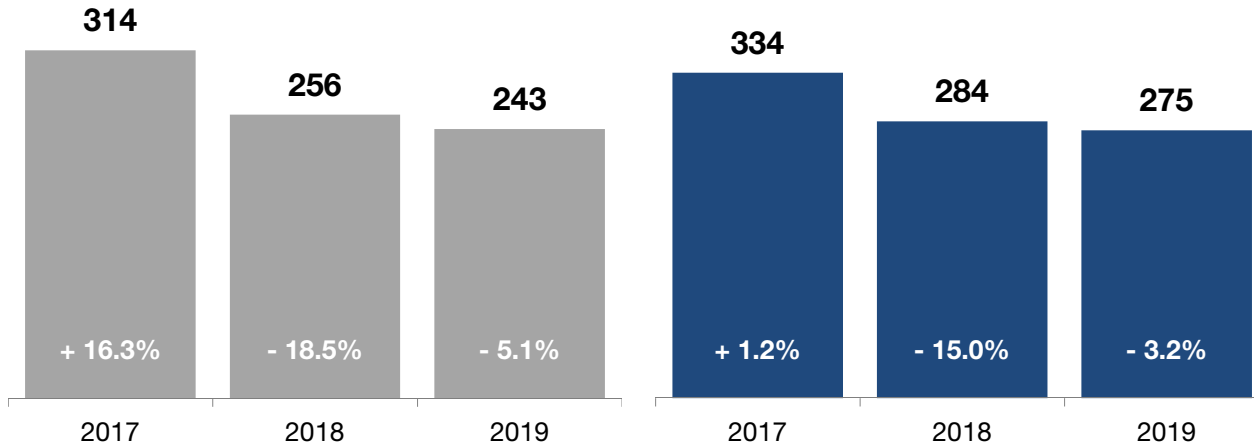
# Housing Affordability Index

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.



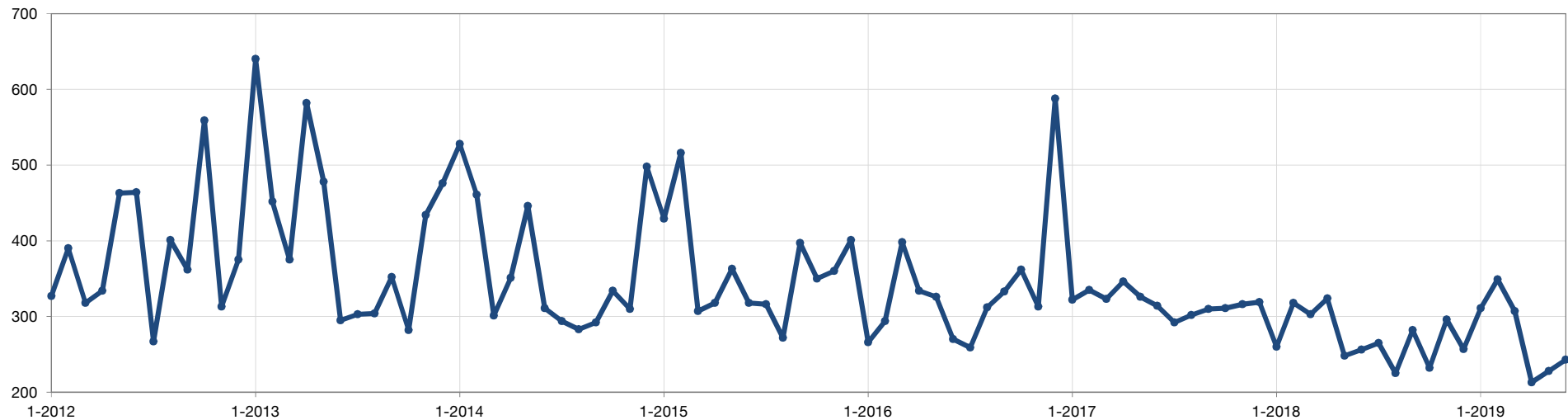
## June

## Year to Date



	Affordability Index	Prior Year	Percent Change
July 2018	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%
<b>June 2019</b>	<b>243</b>	<b>256</b>	<b>-5.1%</b>
12-Month Avg	267	297	-10.1%

## Historical Housing Affordability Index by Month

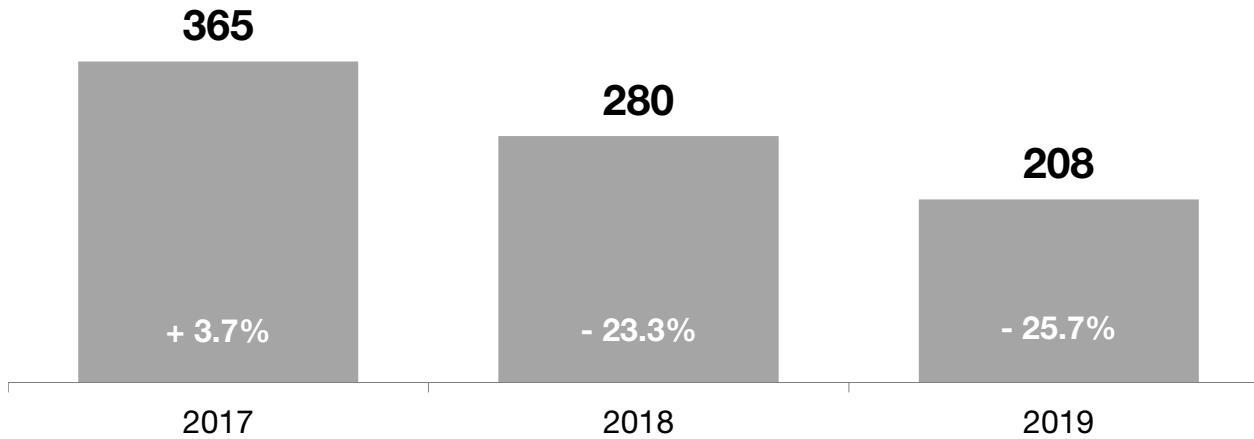


# Inventory of Homes for Sale

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	279	368	-24.2%
August 2018	278	341	-18.5%
September 2018	260	326	-20.2%
October 2018	250	289	-13.5%
November 2018	246	293	-16.0%
December 2018	217	279	-22.2%
January 2019	210	267	-21.3%
February 2019	201	269	-25.3%
March 2019	182	258	-29.5%
April 2019	194	248	-21.8%
May 2019	196	259	-24.3%
<b>June 2019</b>	<b>208</b>	<b>280</b>	<b>-25.7%</b>
12-Month Avg	227	290	-21.7%

## Historical Inventory of Homes for Sale by Month

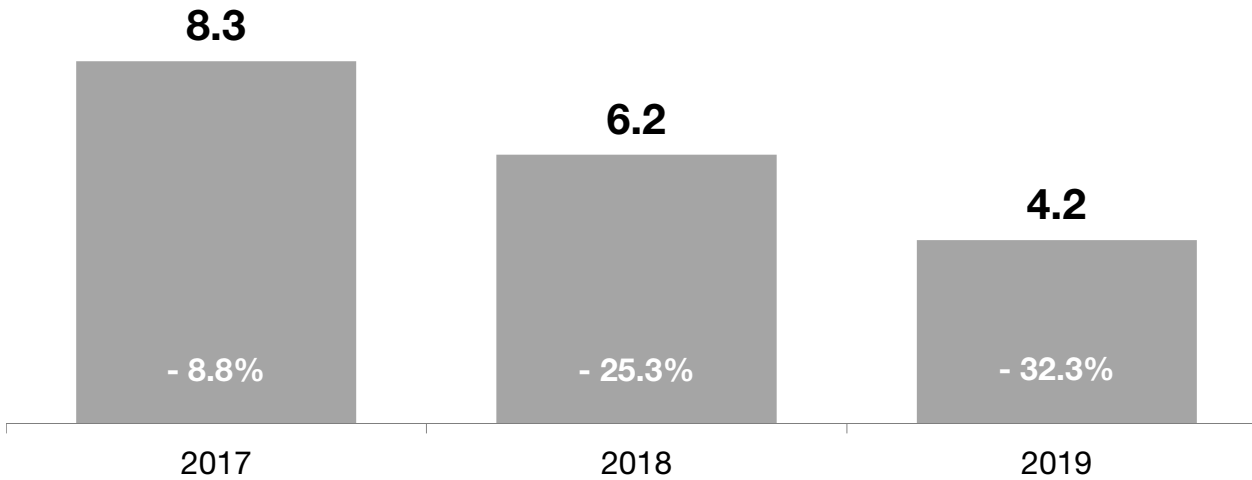


# Months Supply of Homes for Sale

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	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	4.2	6.0	-30.0%
March 2019	3.8	5.7	-33.3%
April 2019	4.1	5.3	-22.6%
May 2019	4.1	5.7	-28.1%
<b>June 2019</b>	<b>4.2</b>	<b>6.2</b>	<b>-32.3%</b>
12-Month Avg*	4.9	6.4	-23.4%

\* 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

