

Monthly Indicators



September 2019

With the kids back in school and the weather cooling, the housing market begins its annual cooldown as well. Nationally, buyer and seller activity remained strong, buoyed by low mortgage rates and a strong economy. The market fundamentals suggest no significant changes from recent trends, other than the seasonally tempered pace we see this time of year. As we move into the final three months of 2019, buyers will find fewer homes coming on the market, but also less competition for those homes.

New Listings were up 100.0 percent to 20. Pending Sales increased 100.0 percent to 8. Inventory grew 3.6 percent to 58 units.

Prices moved higher as Median Sales Price was up 29.4 percent to \$95,000. Days on Market decreased 41.8 percent to 85. Months Supply of Homes for Sale was down 7.9 percent to 7.0 months, indicating that demand increased relative to supply.

In Washington there are discussions around a broad overhaul of the housing finance system, including the re-privatization of Fannie Mae and Freddie Mac and reforms to federal agencies involved with financing substantial portions of the mortgages made every year. Many of these policy conversations and eventual changes will take months or years to be implemented and their impact is not yet clear. While Halloween decorations are beginning to adorn homes around the country, the real estate market this fall is looking far from scary.

Contents

Market Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of Original List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Homes for Sale	12

Quick Facts

- 12.5%	+ 29.4%	+ 3.6%
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	9-2018	9-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		10	20	+ 100.0%	122	126	+ 3.3%
Pending Sales		4	8	+ 100.0%	68	81	+ 19.1%
Closed Sales		8	7	- 12.5%	69	73	+ 5.8%
Days on Market		146	85	- 41.8%	153	107	- 30.1%
Median Sales Price		\$73,400	\$95,000	+ 29.4%	\$100,000	\$92,000	- 8.0%
Average Sales Price		\$108,021	\$108,714	+ 0.6%	\$123,697	\$123,985	+ 0.2%
Pct. of Orig. Price Received		97.7%	91.6%	- 6.2%	90.5%	90.1%	- 0.4%
Housing Affordability Index		337	262	- 22.3%	247	270	+ 9.3%
Inventory of Homes for Sale		56	58	+ 3.6%	--	--	--
Months Supply of Homes for Sale		7.6	7.0	- 7.9%	--	--	--

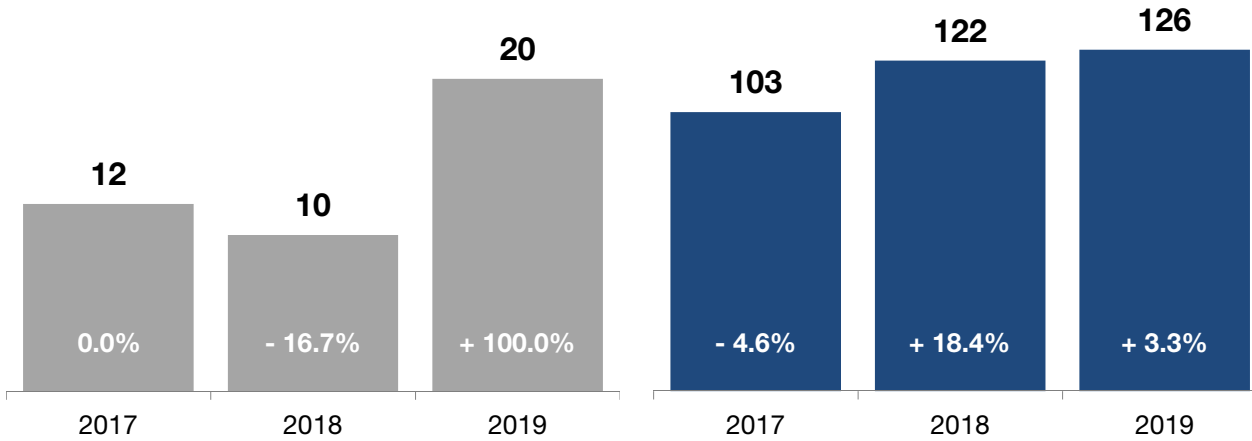
New Listings

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



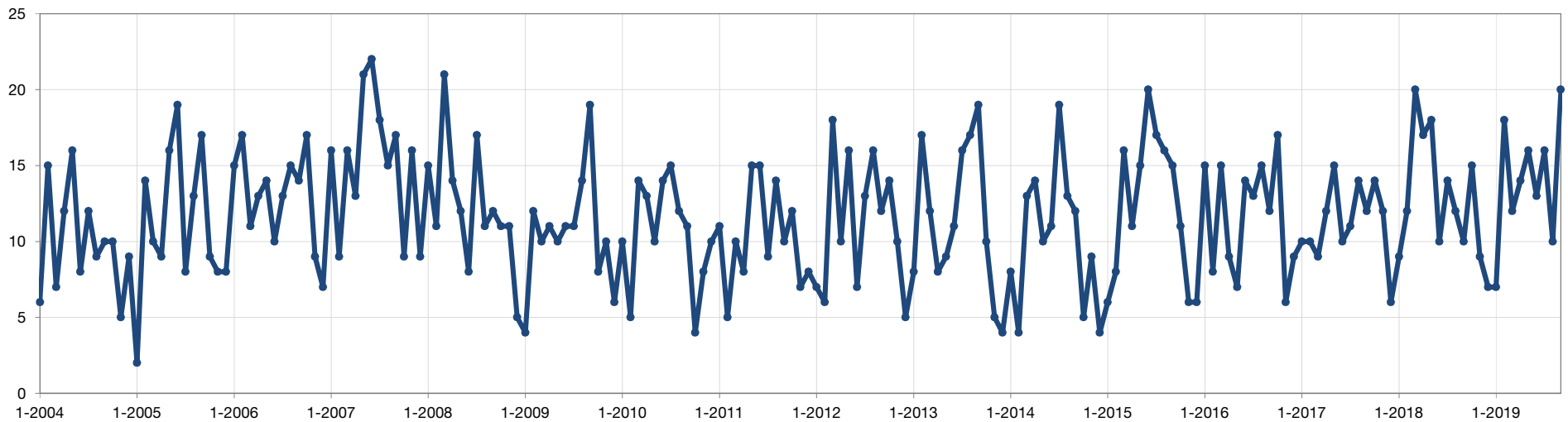
September

Year to Date



	New Listings	Prior Year	Percent Change
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%
July 2019	16	14	+14.3%
August 2019	10	12	-16.7%
September 2019	20	10	+100.0%
12-Month Avg	13	13	0.0%

Historical New Listings by Month

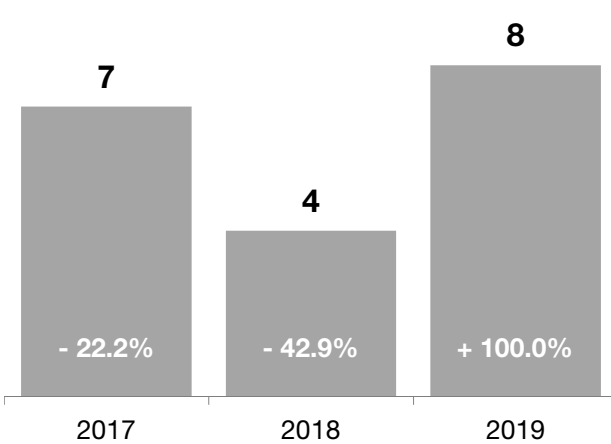


Pending Sales

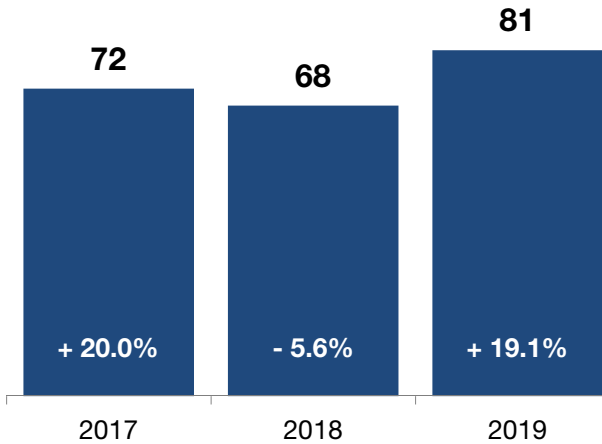
A count of the properties on which offers have been accepted in a given month.



September

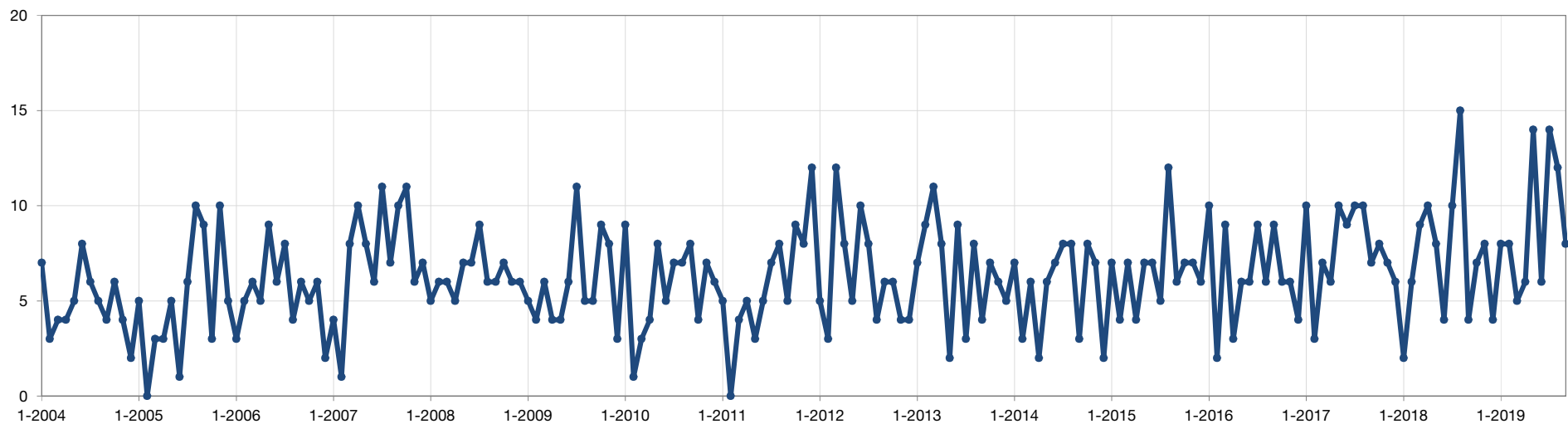


Year to Date



	Pending Sales	Prior Year	Percent Change
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	6	10	-40.0%
May 2019	14	8	+75.0%
June 2019	6	4	+50.0%
July 2019	14	10	+40.0%
August 2019	12	15	-20.0%
September 2019	8	4	+100.0%
12-Month Avg	8	7	+14.3%

Historical Pending Sales by Month

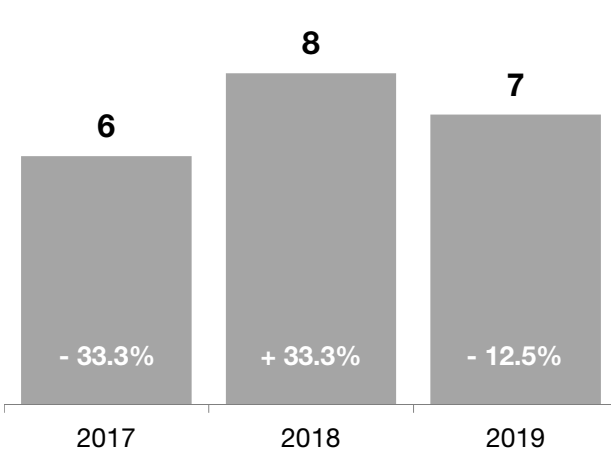


Closed Sales

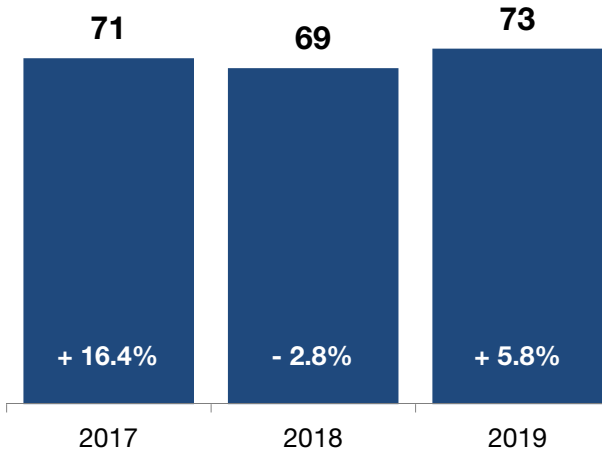
A count of the actual sales that closed in a given month.



September

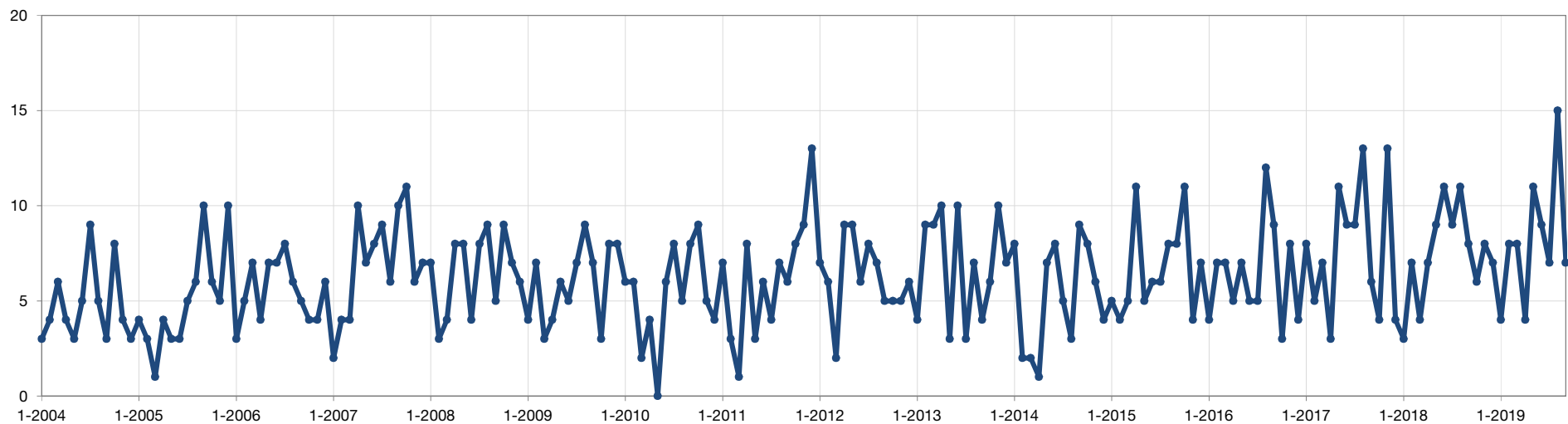


Year to Date



	Closed Sales	Prior Year	Percent Change
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	9	11	-18.2%
July 2019	7	9	-22.2%
August 2019	15	11	+36.4%
September 2019	7	8	-12.5%
12-Month Avg	8	8	0.0%

Historical Closed Sales by Month



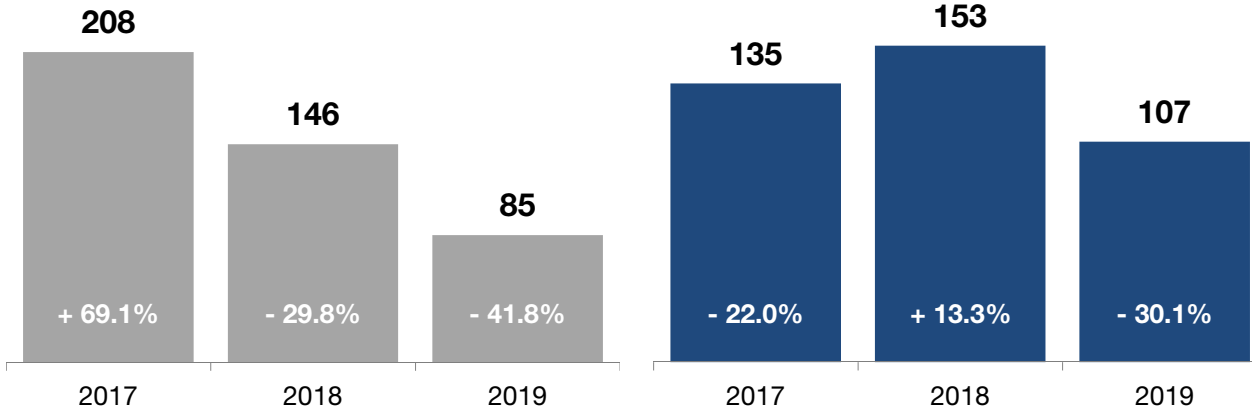
Days on Market Until Sale

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



September

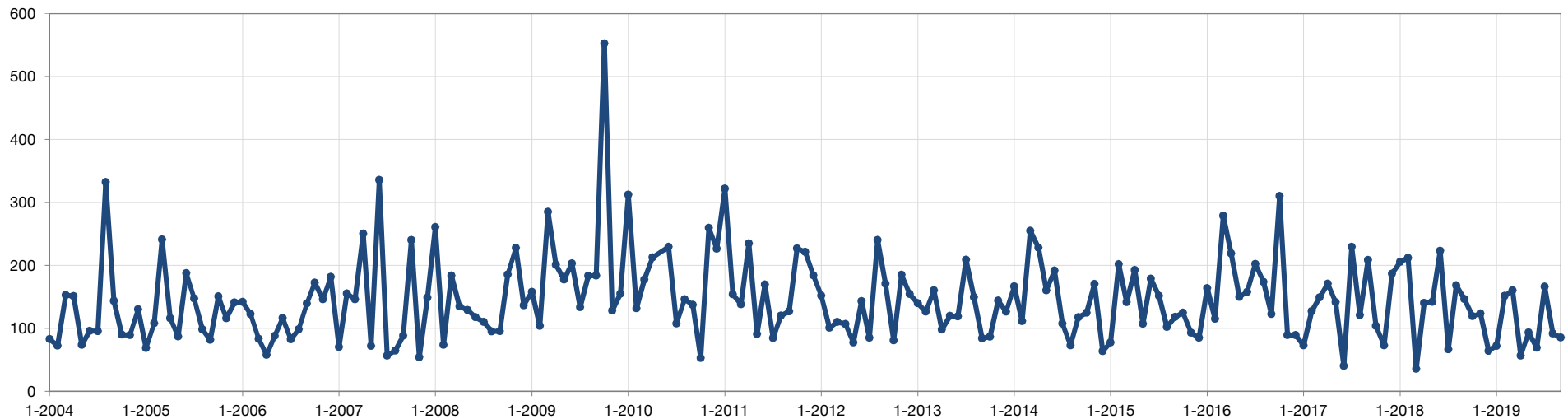
Year to Date



Days on Market	Prior Year	Percent Change
October 2018	120	+15.4%
November 2018	124	+69.9%
December 2018	64	-65.8%
January 2019	72	-64.9%
February 2019	152	-28.3%
March 2019	161	+347.2%
April 2019	57	-59.3%
May 2019	93	-34.5%
June 2019	69	-69.1%
July 2019	166	+147.8%
August 2019	92	-45.2%
September 2019	85	-41.8%
12-Month Avg*	106	-24.8%

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

Historical Days on Market Until Sale by Month

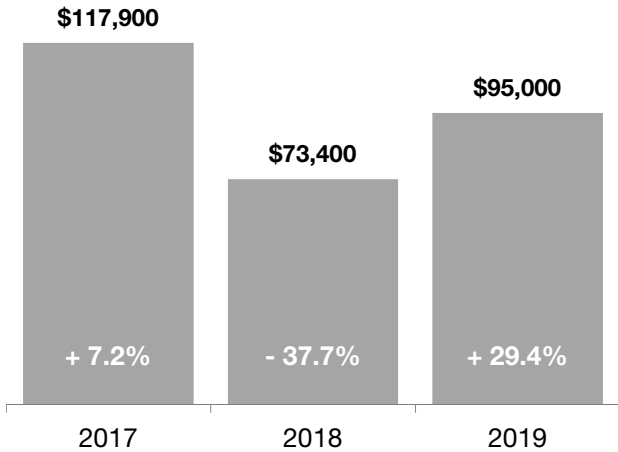


Median Sales Price

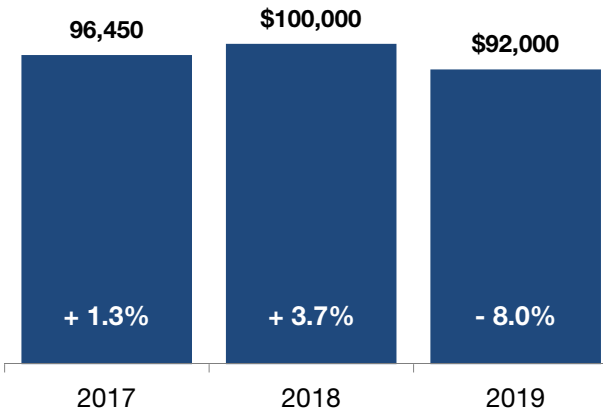
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



September



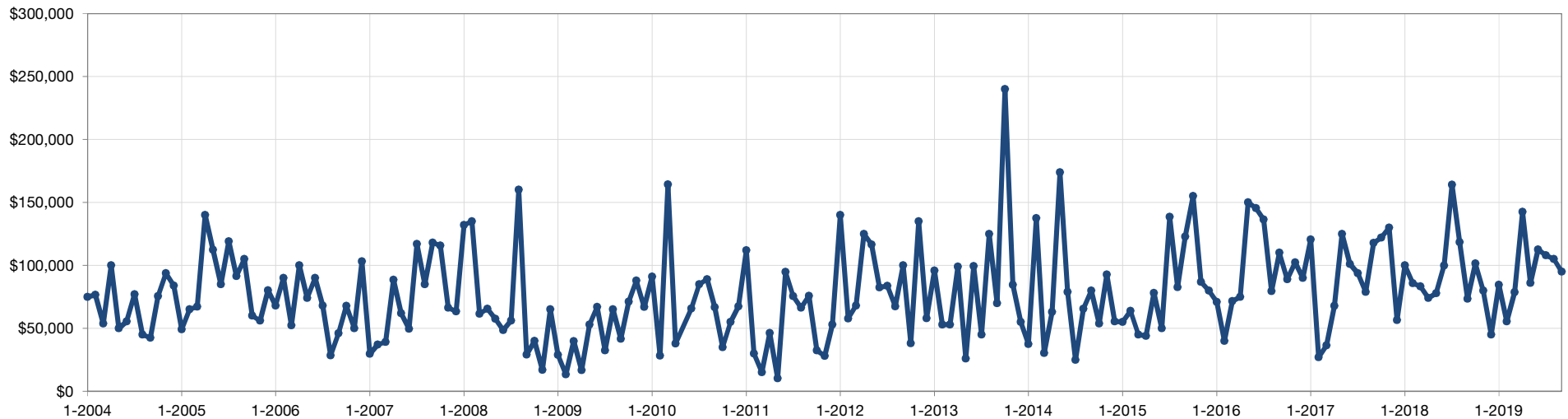
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
July 2019	\$108,000	\$164,000	-34.1%
August 2019	\$105,000	\$118,500	-11.4%
September 2019	\$95,000	\$73,400	+29.4%
12-Month Avg*	\$91,750	\$100,000	-8.3%

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

Historical Median Sales Price by Month

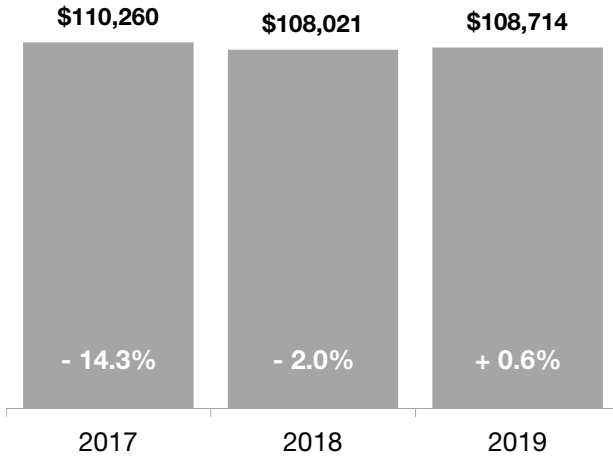


Average Sales Price

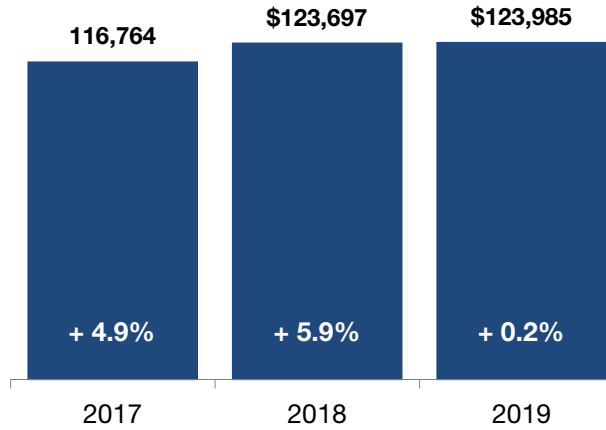
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September



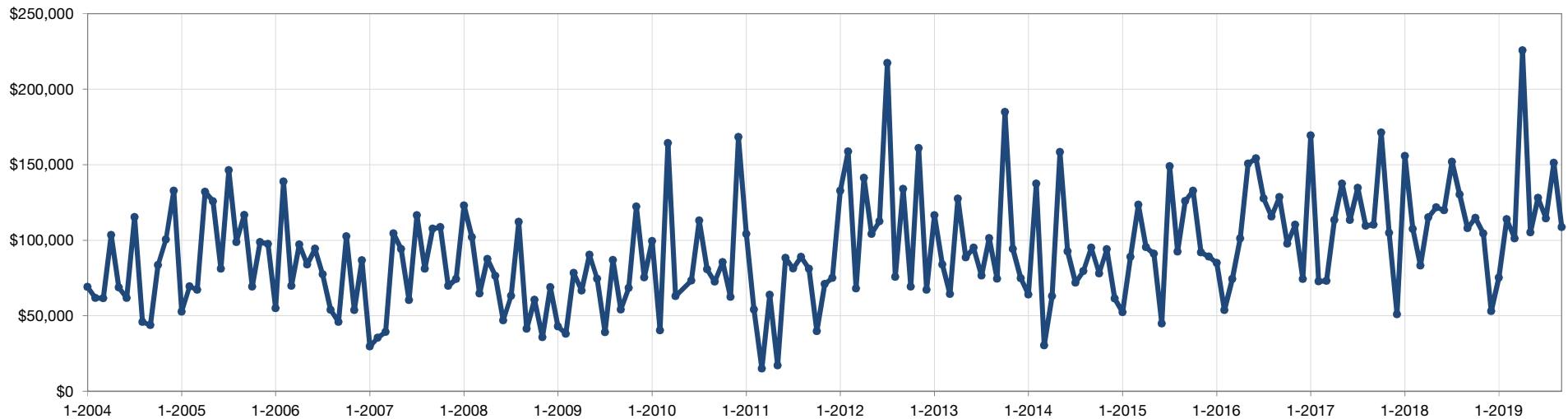
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
July 2019	\$114,407	\$151,933	-24.7%
August 2019	\$151,169	\$130,208	+16.1%
September 2019	\$108,714	\$108,021	+0.6%
12-Month Avg*	\$119,060	\$120,406	-1.1%

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

Historical Average Sales Price by Month



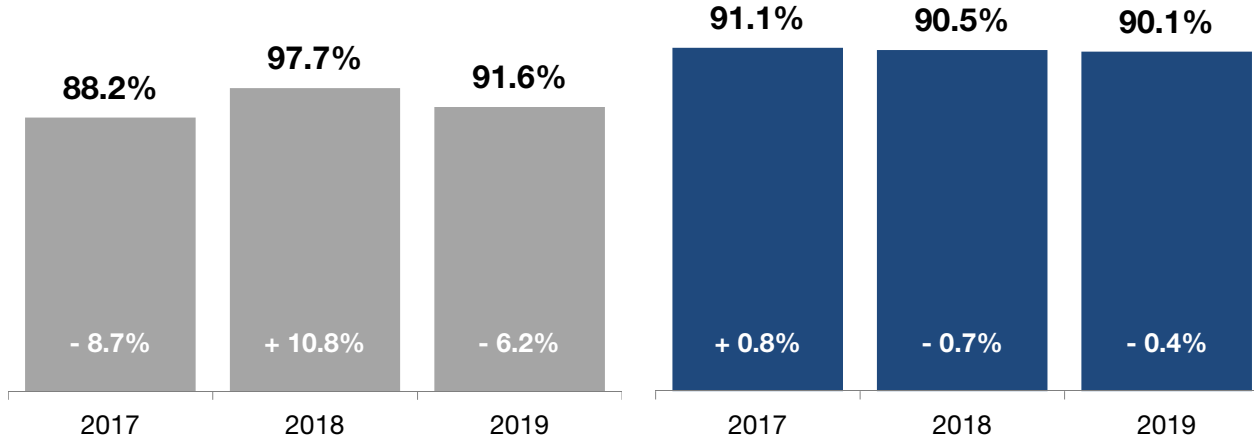
Percent of Original List Price Received

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.



September

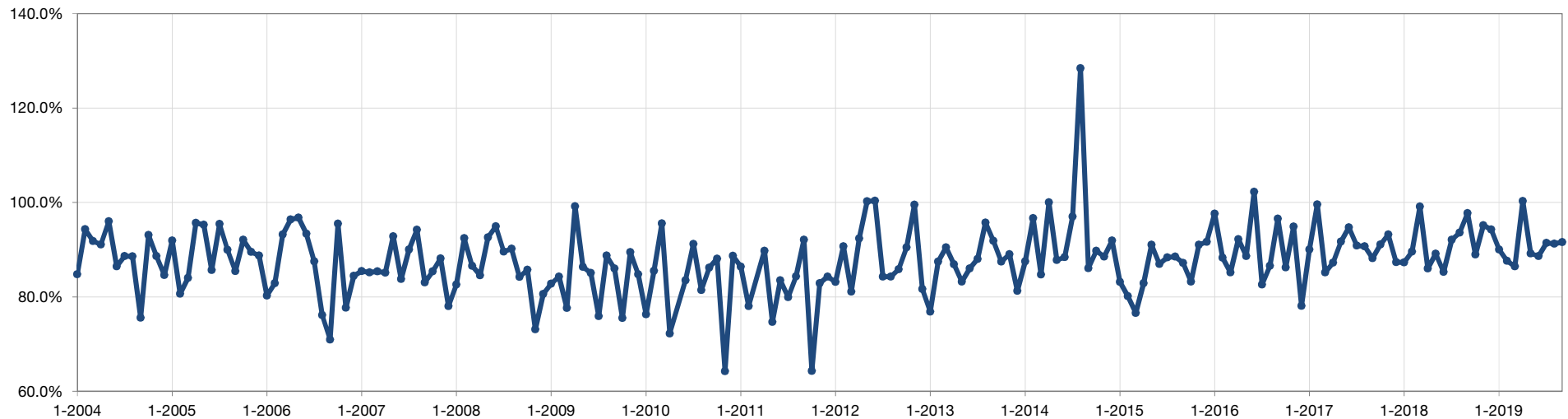
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
July 2019	91.4%	92.1%	-0.8%
August 2019	91.3%	93.6%	-2.5%
September 2019	91.6%	97.7%	-6.2%
12-Month Avg*	90.7%	90.7%	0.0%

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

Historical Percent of Original List Price Received by Month

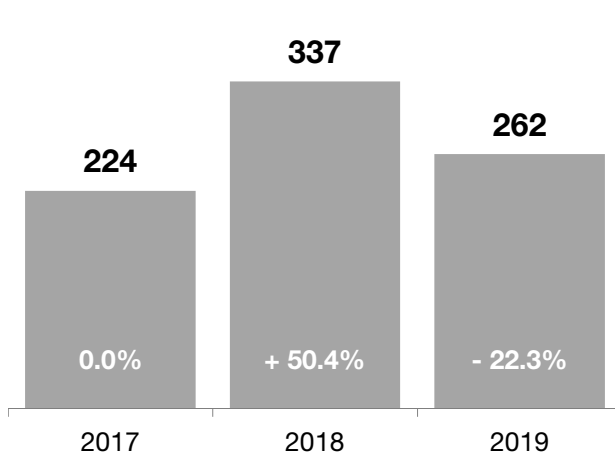


Housing Affordability Index

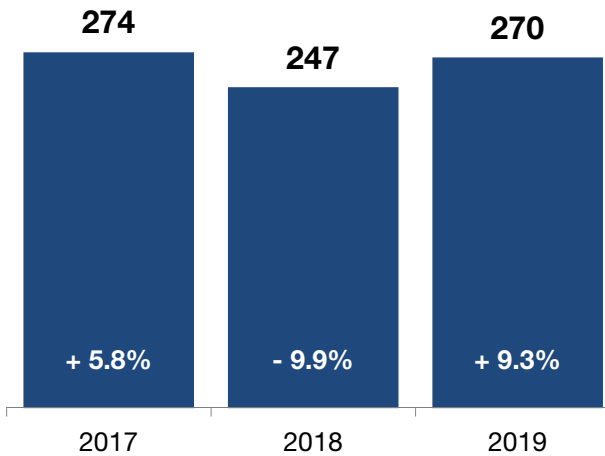
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



September

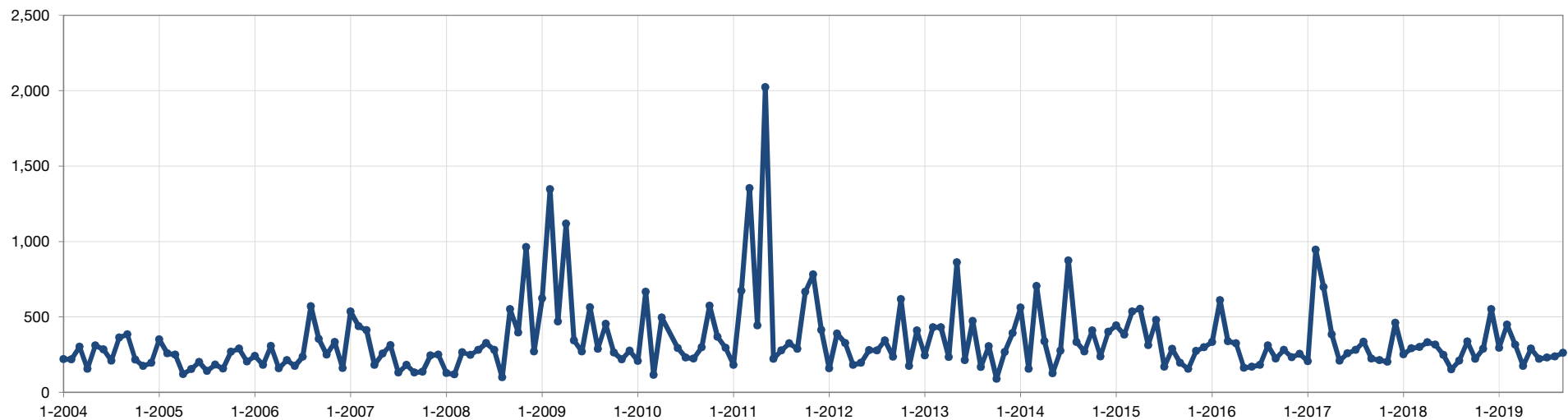


Year to Date



Affordability Index	Prior Year	Percent Change
October 2018	221	+3.8%
November 2018	287	+42.1%
December 2018	552	+20.0%
January 2019	294	+17.1%
February 2019	448	+53.4%
March 2019	316	+5.3%
April 2019	174	-47.4%
May 2019	289	-8.3%
June 2019	221	-10.9%
July 2019	230	+52.3%
August 2019	237	+13.4%
September 2019	262	-22.3%
12-Month Avg	294	+6.5%

Historical Housing Affordability Index by Month

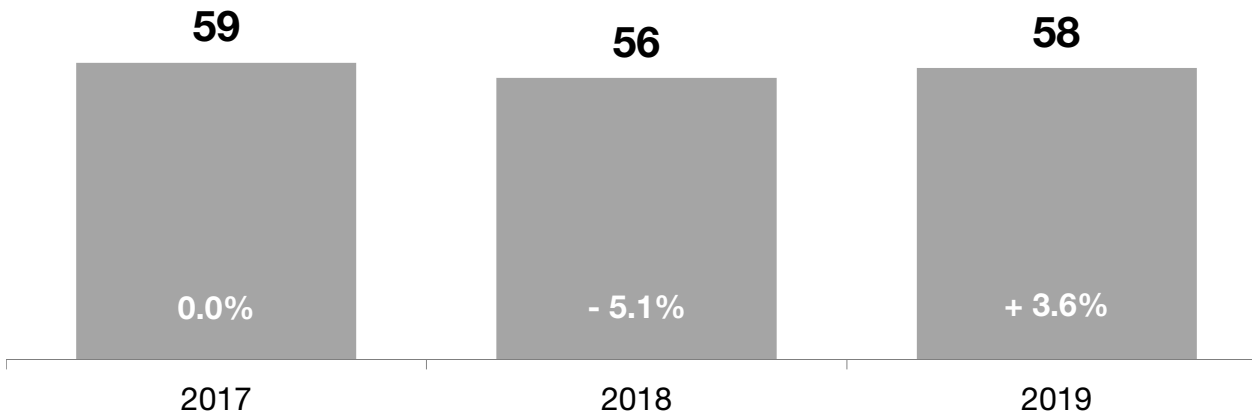


Inventory of Homes for Sale

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

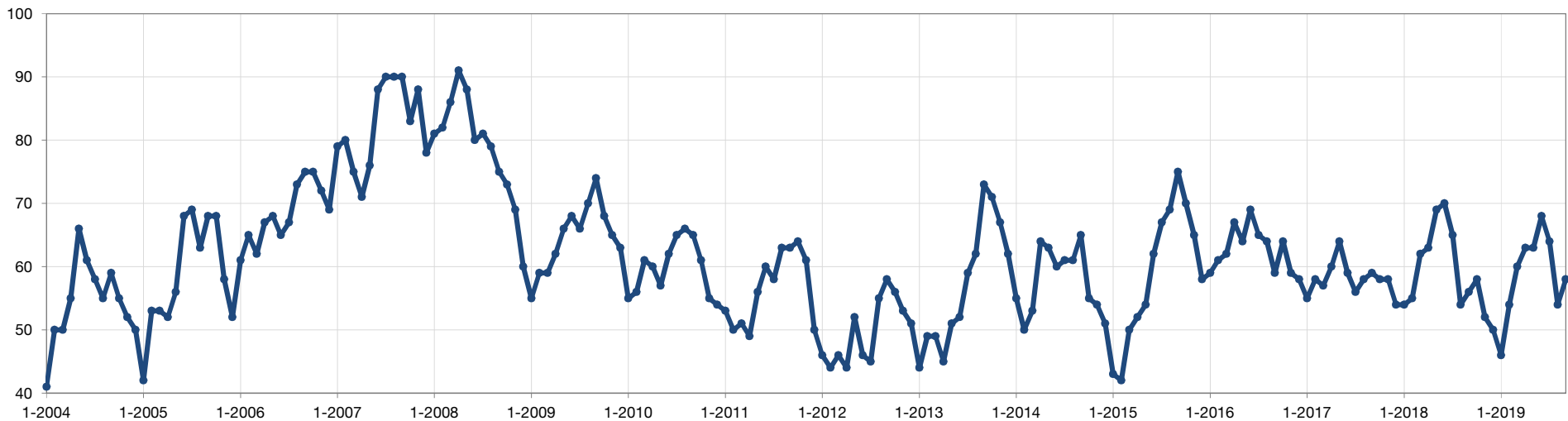


September



Homes for Sale		Prior Year	Percent Change
October 2018	58	58	0.0%
November 2018	52	58	-10.3%
December 2018	50	54	-7.4%
January 2019	46	54	-14.8%
February 2019	54	55	-1.8%
March 2019	60	62	-3.2%
April 2019	63	63	0.0%
May 2019	63	69	-8.7%
June 2019	68	70	-2.9%
July 2019	64	65	-1.5%
August 2019	54	54	0.0%
September 2019	58	56	+3.6%
12-Month Avg	58	60	-3.3%

Historical Inventory of Homes for Sale by Month

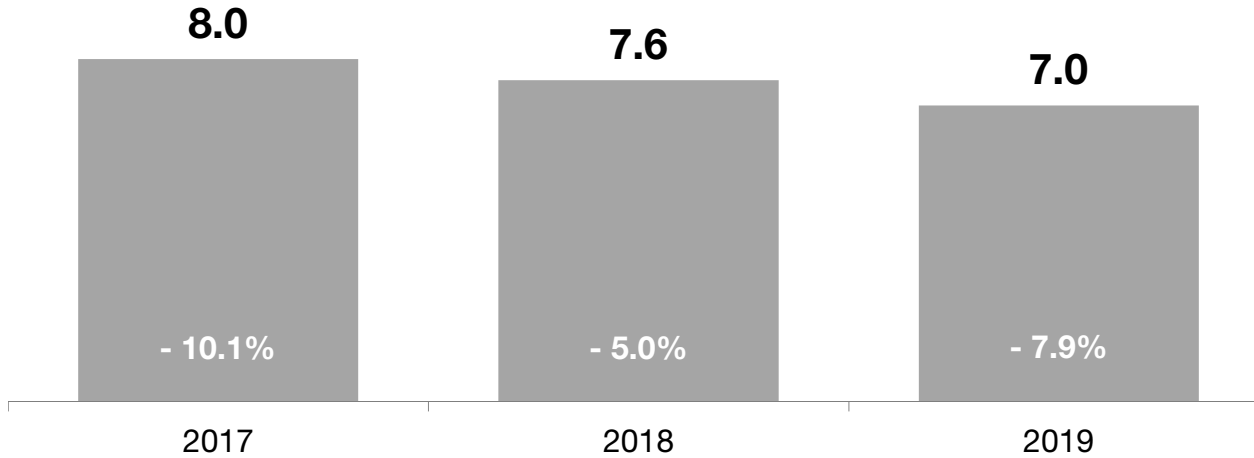


Months Supply of Homes for Sale

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.



September



Months Supply	Prior Year	Percent Change
October 2018	7.9	7.7 +2.6%
November 2018	7.0	7.6 -7.9%
December 2018	6.9	7.0 -1.4%
January 2019	5.9	7.6 -22.4%
February 2019	6.8	7.5 -9.3%
March 2019	7.9	8.3 -4.8%
April 2019	8.7	8.0 +8.7%
May 2019	8.1	9.0 -10.0%
June 2019	8.6	9.7 -11.3%
July 2019	7.8	9.0 -13.3%
August 2019	6.8	7.0 -2.9%
September 2019	7.0	7.6 -7.9%
12-Month Avg*	7.4	8.0 -7.5%

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

Historical Months Supply of Homes for Sale by Month

