

Monthly Indicators



November 2019

In November, the Federal Reserve reduced its benchmark rate for the third time this year. This action was widely anticipated by the market. Mortgage rates have remained steady this month and are still down more than 1 percent from last year at this time. Residential new construction activity continues to rise nationally. The U.S. Commerce Department reports that new housing permits rose 5% in October to a new 12-year high of 1.46 million units.

New Listings were up 33.3 percent to 12. Pending Sales increased 12.5 percent to 9. Inventory grew 1.9 percent to 53 units.

Prices moved lower as Median Sales Price was down 24.9 percent to \$59,950. Days on Market decreased 41.1 percent to 73. Months Supply of Homes for Sale was down 8.6 percent to 6.4 months, indicating that demand increased relative to supply.

While many economic signs are quite strong, total household debt has been rising for twenty-one consecutive quarters and is now \$1.3 trillion higher than the previous peak of \$12.68 trillion in 2008. While delinquency rates remain low across most debt types (including mortgages), higher consumer debt loads can limit future household spending capability and increase risk if the economy slows down.

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Quick Facts

- 37.5%	- 24.9%	+ 1.9%
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.



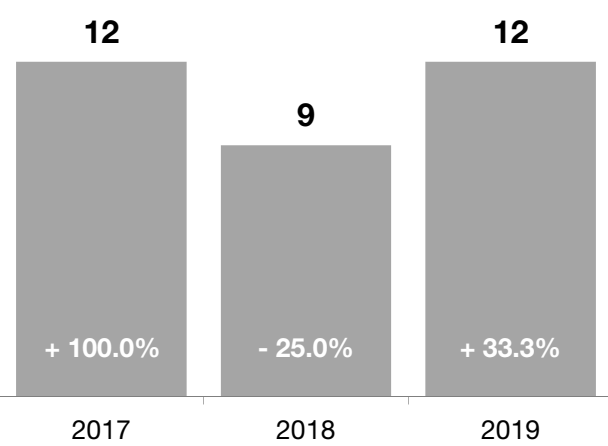
Key Metrics	Historical Sparkbars	11-2018	11-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		9	12	+ 33.3%	146	146	0.0%
Pending Sales		8	9	+ 12.5%	83	95	+ 14.5%
Closed Sales		8	5	- 37.5%	83	87	+ 4.8%
Days on Market		124	73	- 41.1%	148	99	- 33.1%
Median Sales Price		\$79,875	\$59,950	- 24.9%	\$100,000	\$90,700	- 9.3%
Average Sales Price		\$104,519	\$79,700	- 23.7%	\$121,082	\$119,897	- 1.0%
Pct. of Orig. Price Received		95.1%	94.1%	- 1.1%	90.9%	90.6%	- 0.3%
Housing Affordability Index		287	414	+ 44.3%	229	274	+ 19.7%
Inventory of Homes for Sale		52	53	+ 1.9%	--	--	--
Months Supply of Homes for Sale		7.0	6.4	- 8.6%	--	--	--

New Listings

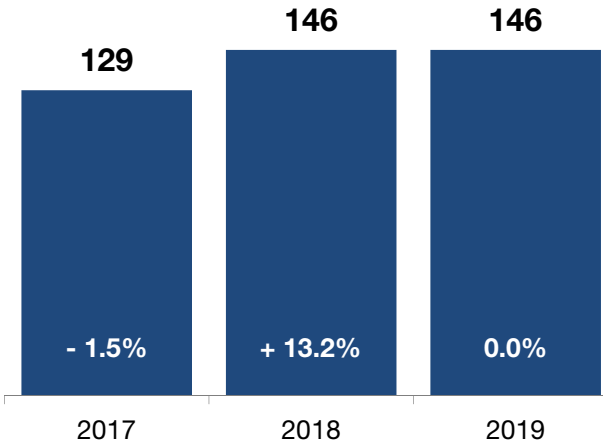
A count of the properties that have been newly listed on the market in a given month.



November

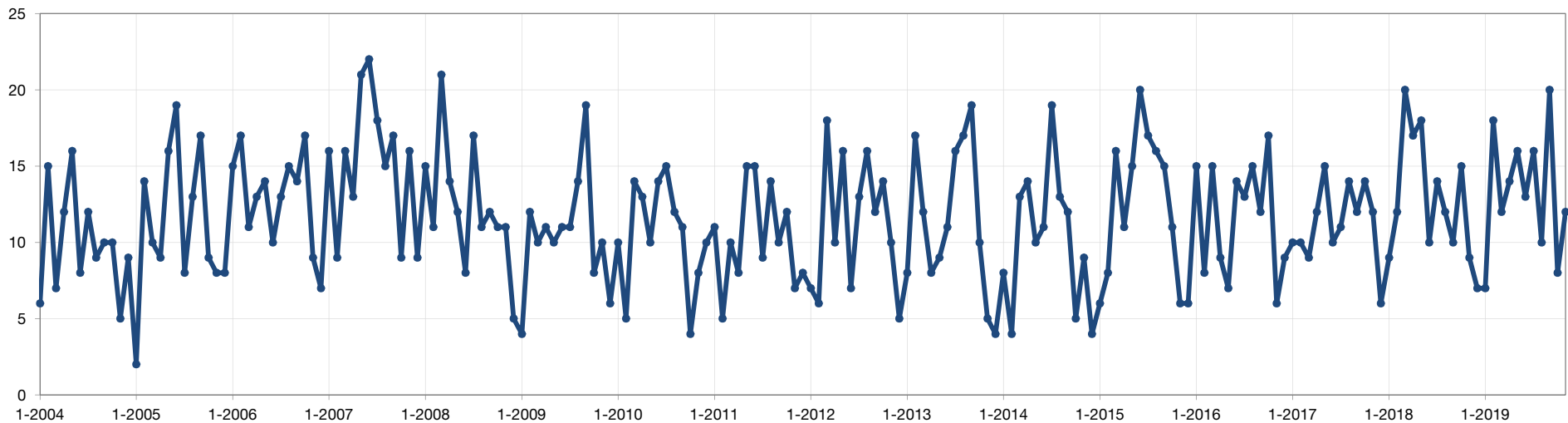


Year to Date



	New Listings	Prior Year	Percent Change
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%
October 2019	8	15	-46.7%
November 2019	12	9	+33.3%
12-Month Avg	13	13	0.0%

Historical New Listings by Month



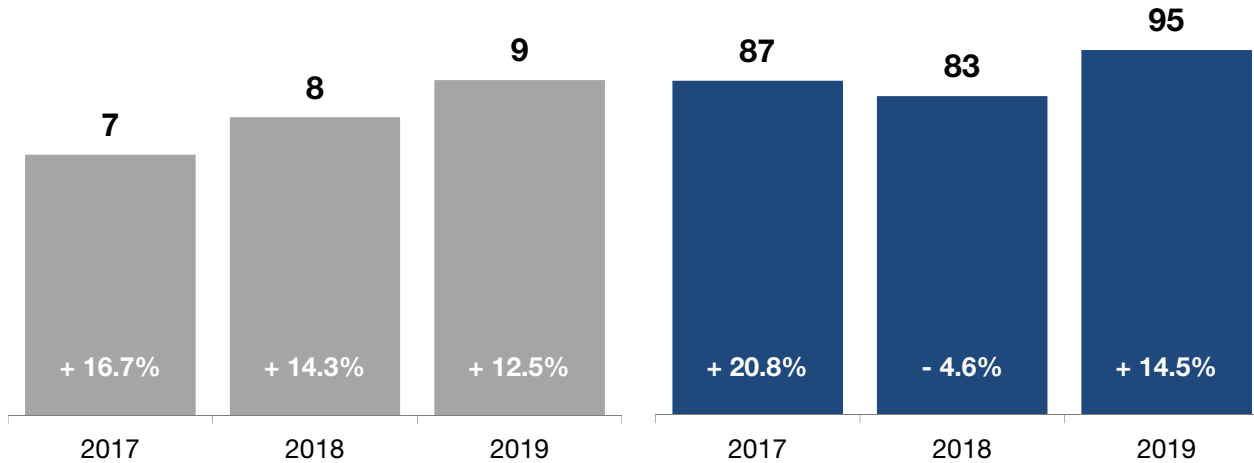
Pending Sales

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



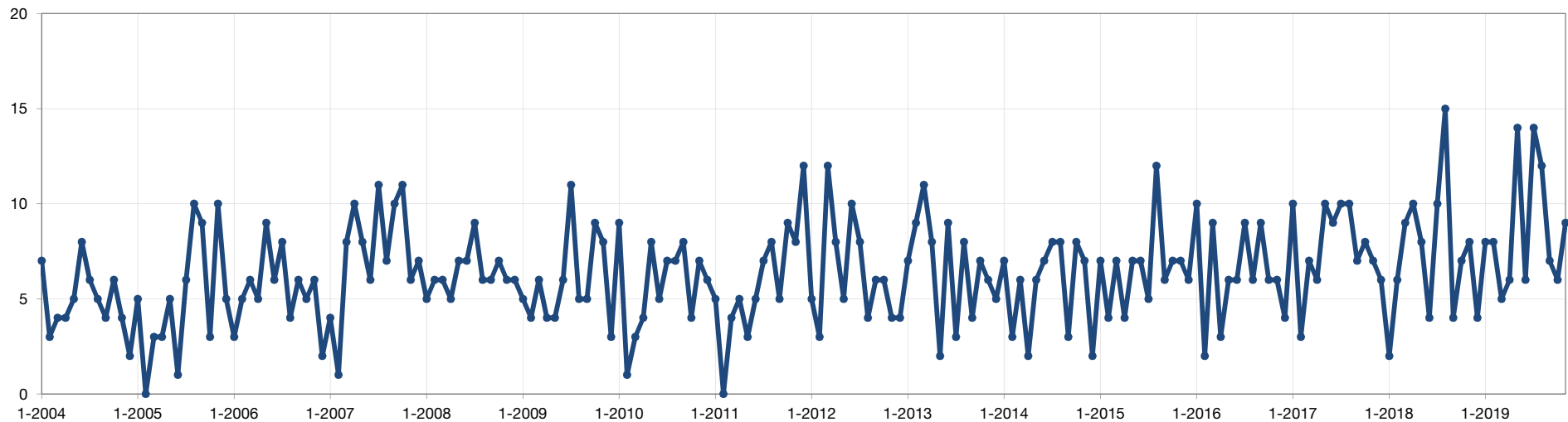
November

Year to Date



	Pending Sales	Prior Year	Percent Change
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	7	4	+75.0%
October 2019	6	7	-14.3%
November 2019	9	8	+12.5%
12-Month Avg	8	7	+14.3%

Historical Pending Sales by Month

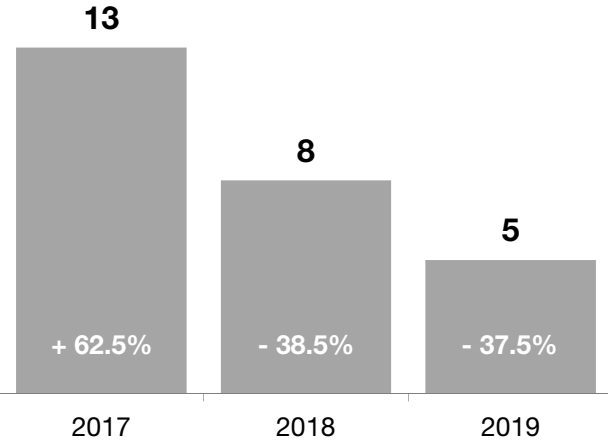


Closed Sales

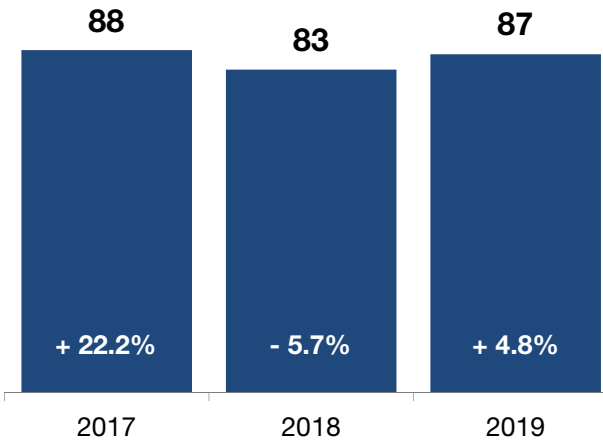
A count of the actual sales that closed in a given month.



November

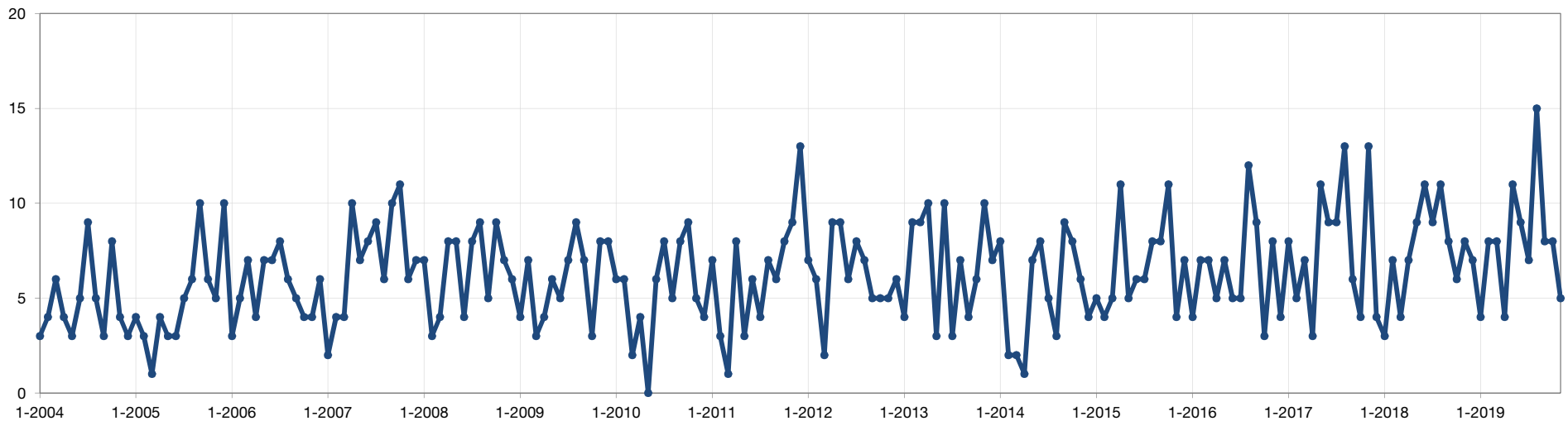


Year to Date



	Closed Sales	Prior Year	Percent Change
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	8	8	0.0%
October 2019	8	6	+33.3%
November 2019	5	8	-37.5%
12-Month Avg	8	7	+14.3%

Historical Closed Sales by Month



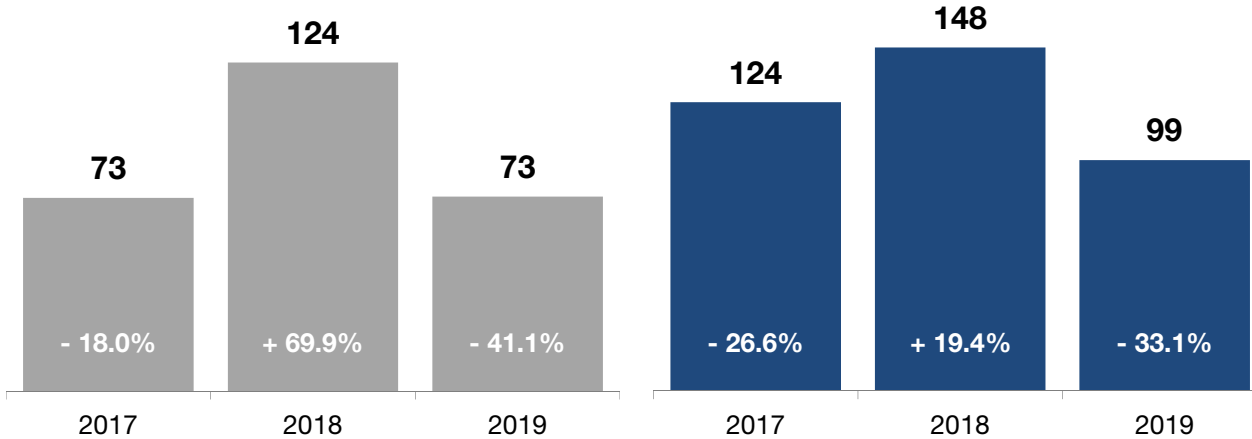
Days on Market Until Sale

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



November

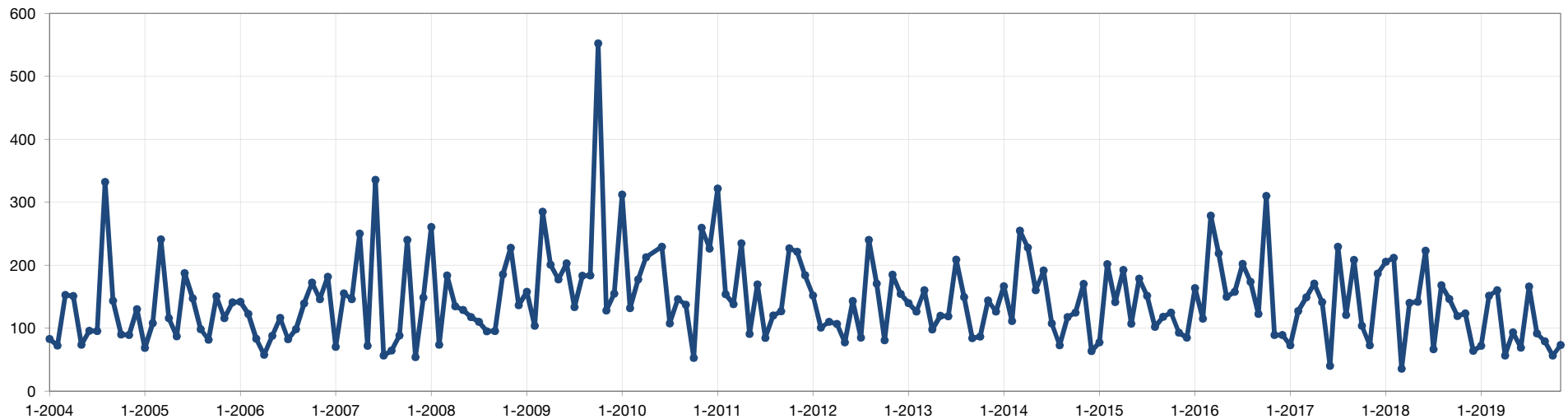
Year to Date



Days on Market	Prior Year	Percent Change
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	-69.1%
July 2019	67	+147.8%
August 2019	168	-45.2%
September 2019	146	-45.9%
October 2019	120	-53.3%
November 2019	124	-41.1%
12-Month Avg*	97	-35.3%

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

Historical Days on Market Until Sale by Month

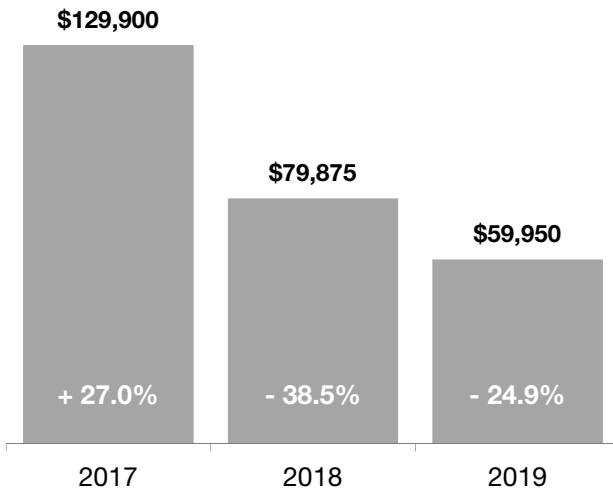


Median Sales Price

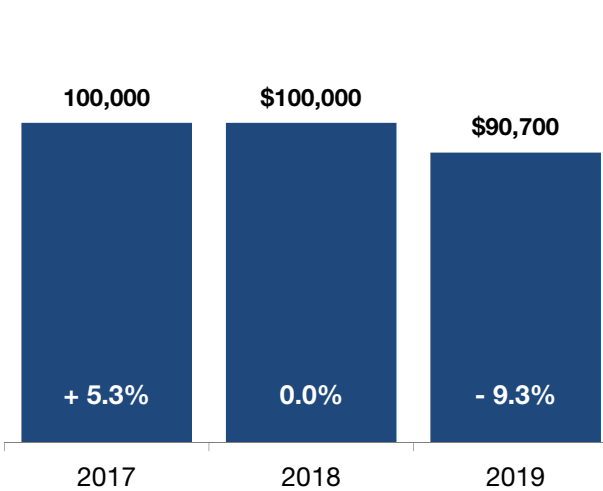
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



November



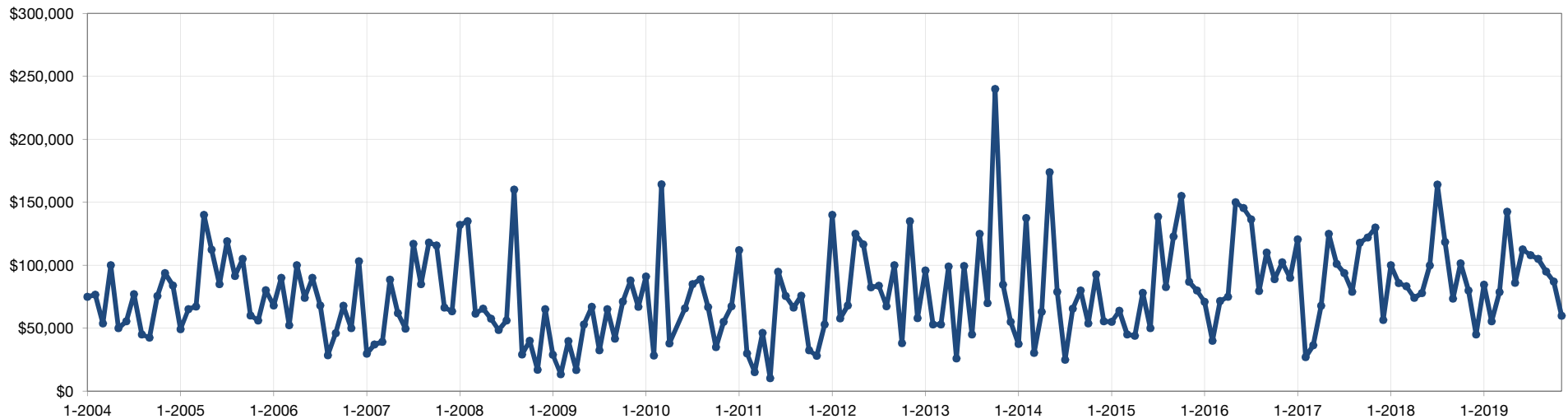
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
October 2019	\$87,000	\$101,500	-14.3%
November 2019	\$59,950	\$79,875	-24.9%
12-Month Avg*	\$89,900	\$99,500	-9.6%

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

Historical Median Sales Price by Month

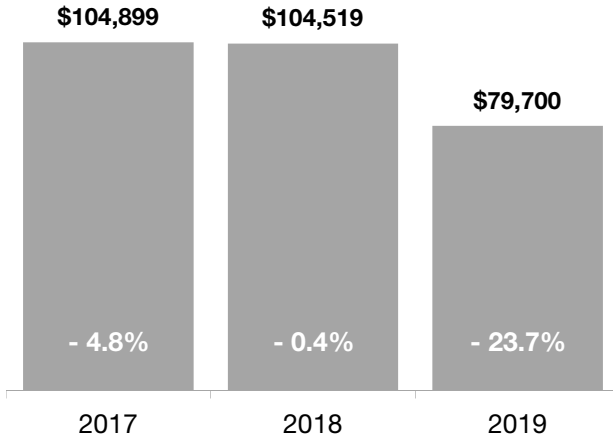


Average Sales Price

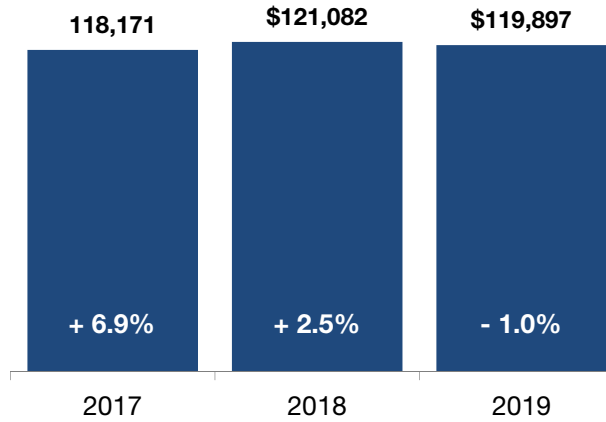
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November



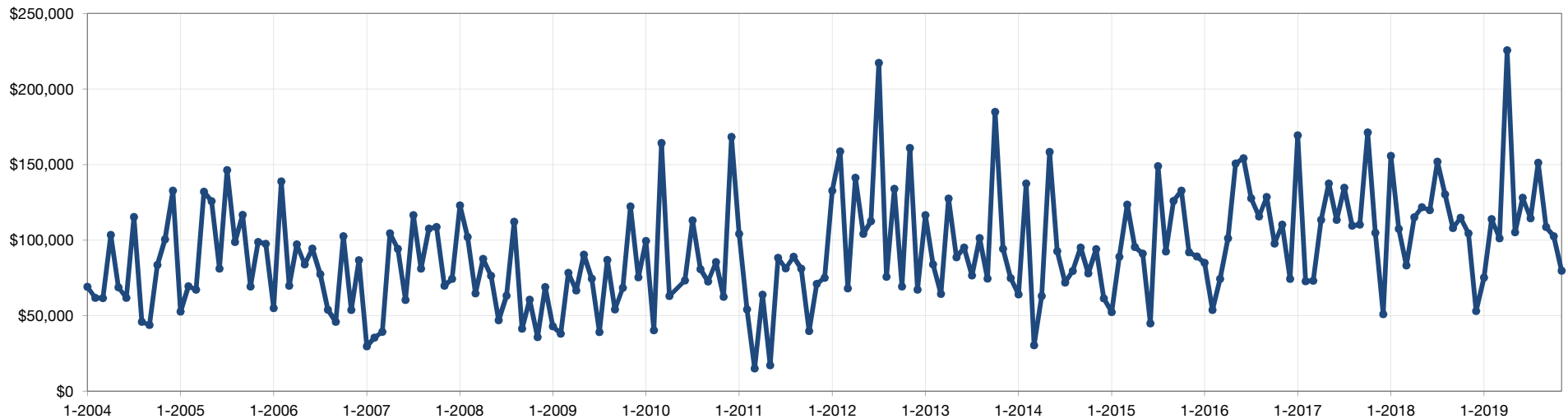
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
October 2019	\$102,571	\$114,833	-10.7%
November 2019	\$79,700	\$104,519	-23.7%
12-Month Avg*	\$117,479	\$117,703	-0.2%

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

Historical Average Sales Price by Month



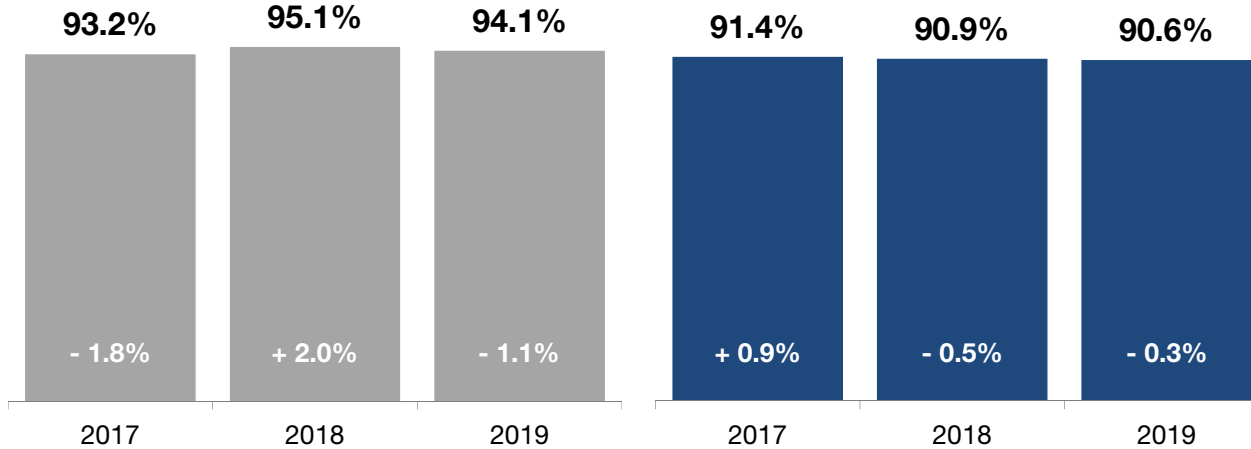
Percent of Original List Price Received

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.



November

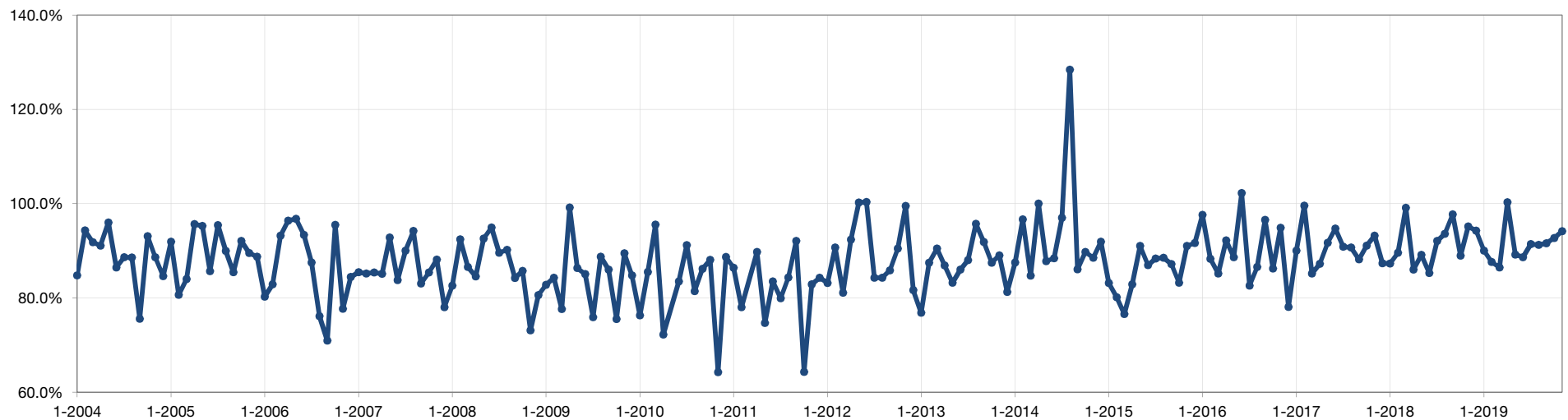
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
October 2019	92.7%	89.0%	+4.2%
November 2019	94.1%	95.1%	-1.1%
12-Month Avg*	90.7%	90.7%	0.0%

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

Historical Percent of Original List Price Received by Month

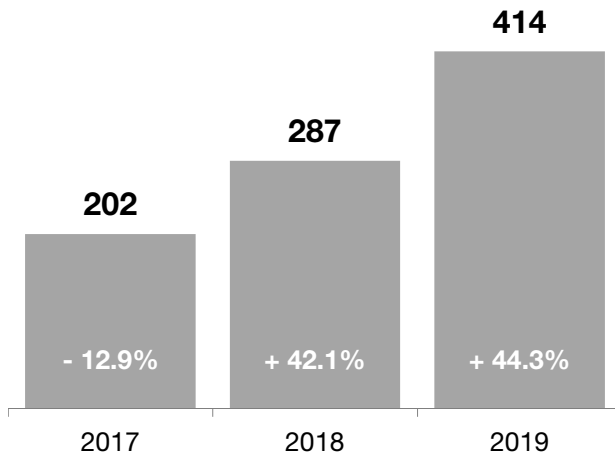


Housing Affordability Index

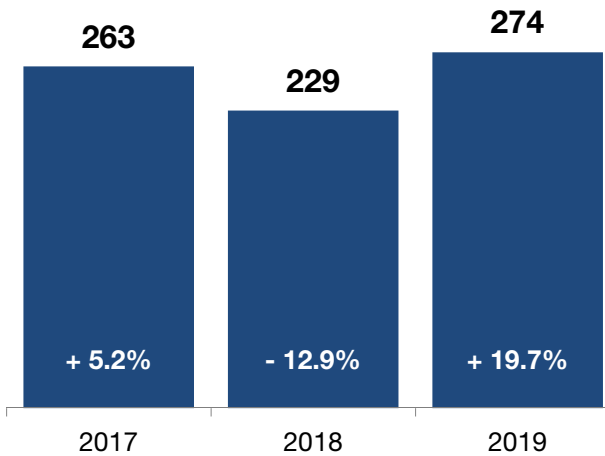
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



November

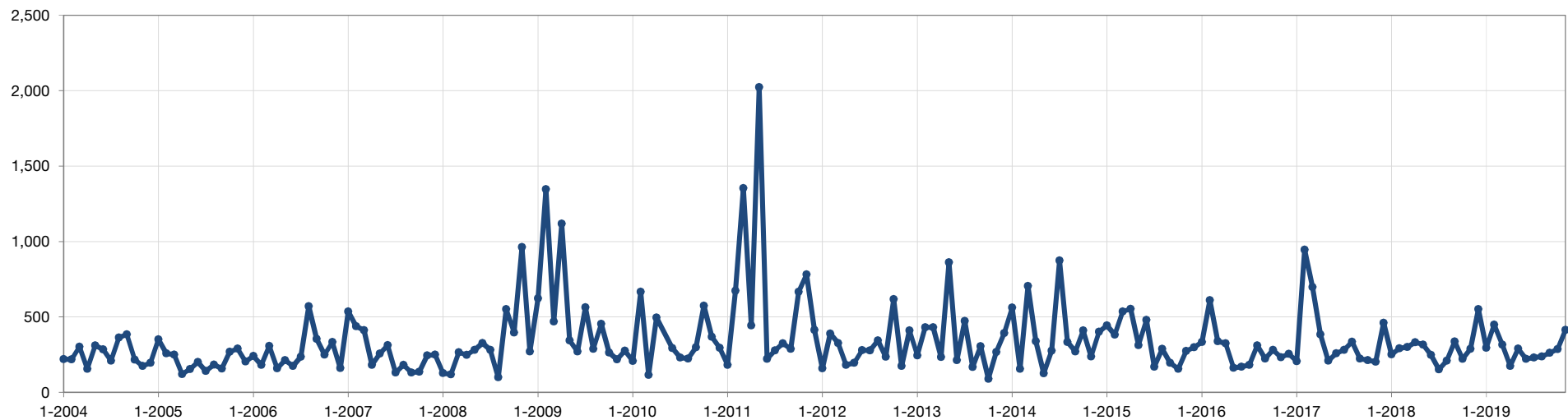


Year to Date



	Affordability Index	Prior Year	Percent Change
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%
July 2019	230	151	+52.3%
August 2019	237	209	+13.4%
September 2019	262	337	-22.3%
October 2019	286	221	+29.4%
November 2019	414	287	+44.3%
12-Month Avg	310	284	+9.2%

Historical Housing Affordability Index by Month

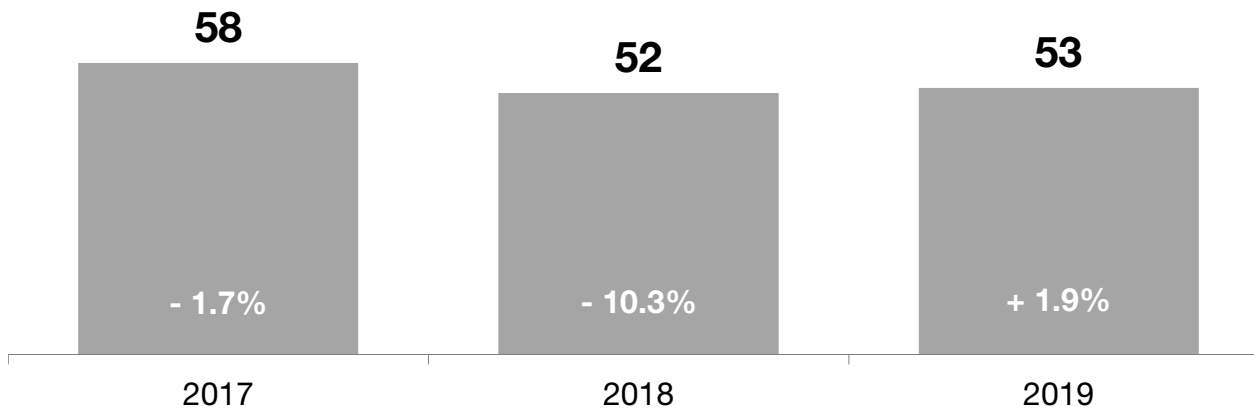


Inventory of Homes for Sale

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



November



	Homes for Sale	Prior Year	Percent Change
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	59	56	+5.4%
October 2019	56	58	-3.4%
November 2019	53	52	+1.9%
12-Month Avg	58	59	-1.7%

Historical Inventory of Homes for Sale by Month

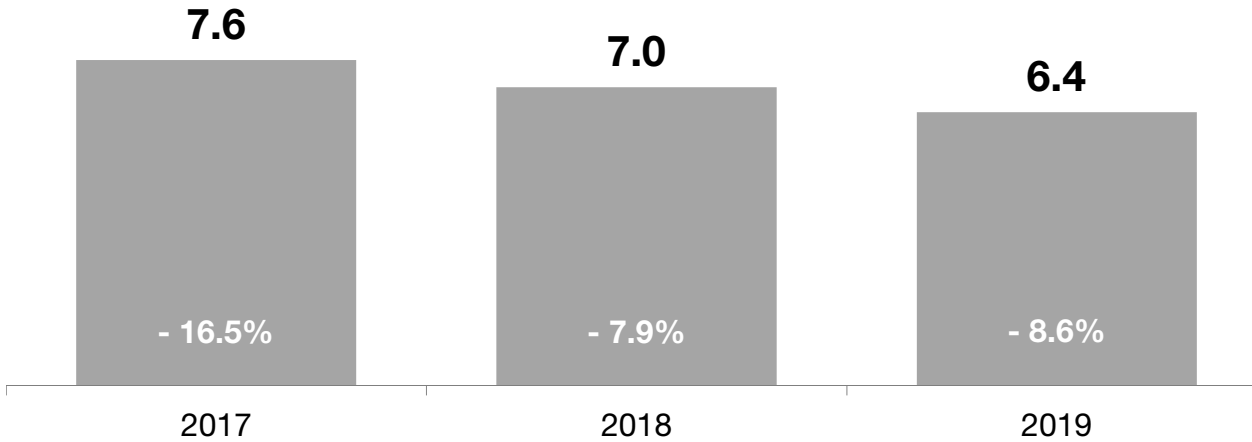


Months Supply of Homes for Sale

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.



November



Months Supply	Prior Year	Percent Change
December 2018	7.0	-1.4%
January 2019	7.6	-22.4%
February 2019	7.5	-9.3%
March 2019	8.3	-4.8%
April 2019	8.0	+8.7%
May 2019	9.0	-10.0%
June 2019	9.7	-11.3%
July 2019	9.0	-13.3%
August 2019	7.0	-2.9%
September 2019	7.6	-5.3%
October 2019	7.9	-12.7%
November 2019	7.0	-8.6%
12-Month Avg*	8.0	-8.8%

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

Historical Months Supply of Homes for Sale by Month

