

# 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 down 38.2 percent to 34. Pending Sales increased 44.7 percent to 55. Inventory shrank 27.2 percent to 179 units.

Prices moved higher as Median Sales Price was up 26.6 percent to \$96,500. Days on Market decreased 5.3 percent to 126. Months Supply of Homes for Sale was down 33.3 percent to 3.6 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

<b>- 10.6%</b>	<b>+ 26.6%</b>	<b>- 27.2%</b>
One-Year Change in <b>Closed Sales</b>	One-Year Change in <b>Median Sales Price</b>	One-Year Change in <b>Homes for Sale</b>

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.



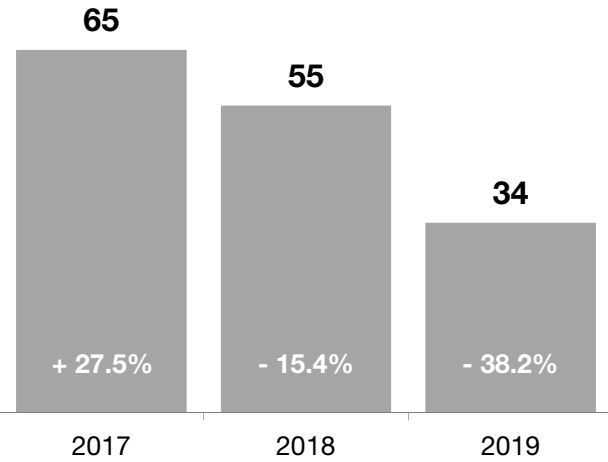
Key Metrics	Historical Sparkbars	11-2018	11-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
<b>New Listings</b>		55	<b>34</b>	- 38.2%	731	<b>727</b>	- 0.5%
<b>Pending Sales</b>		38	<b>55</b>	+ 44.7%	516	<b>569</b>	+ 10.3%
<b>Closed Sales</b>		47	<b>42</b>	- 10.6%	507	<b>525</b>	+ 3.6%
<b>Days on Market</b>		133	<b>126</b>	- 5.3%	129	<b>104</b>	- 19.4%
<b>Median Sales Price</b>		\$76,250	<b>\$96,500</b>	+ 26.6%	\$87,500	<b>\$92,250</b>	+ 5.4%
<b>Average Sales Price</b>		\$83,777	<b>\$110,678</b>	+ 32.1%	\$98,437	<b>\$107,124</b>	+ 8.8%
<b>Pct. of Orig. Price Received</b>		88.6%	<b>87.6%</b>	- 1.1%	90.6%	<b>91.1%</b>	+ 0.6%
<b>Housing Affordability Index</b>		296	<b>253</b>	- 14.5%	258	<b>265</b>	+ 2.7%
<b>Inventory of Homes for Sale</b>		246	<b>179</b>	- 27.2%	--	<b>--</b>	--
<b>Months Supply of Homes for Sale</b>		5.4	<b>3.6</b>	- 33.3%	--	<b>--</b>	--

# New Listings

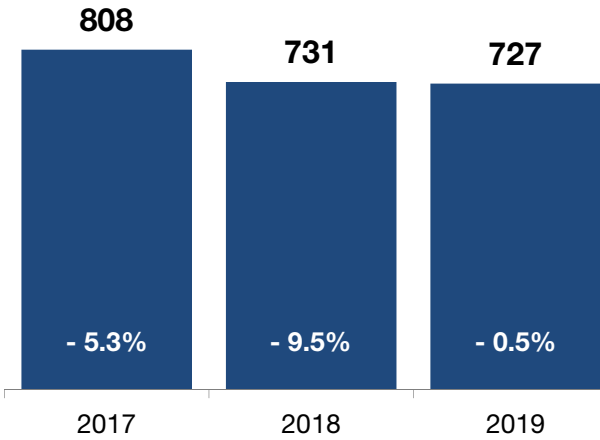
A count of the properties that have been newly listed on the market in a given month.



## November

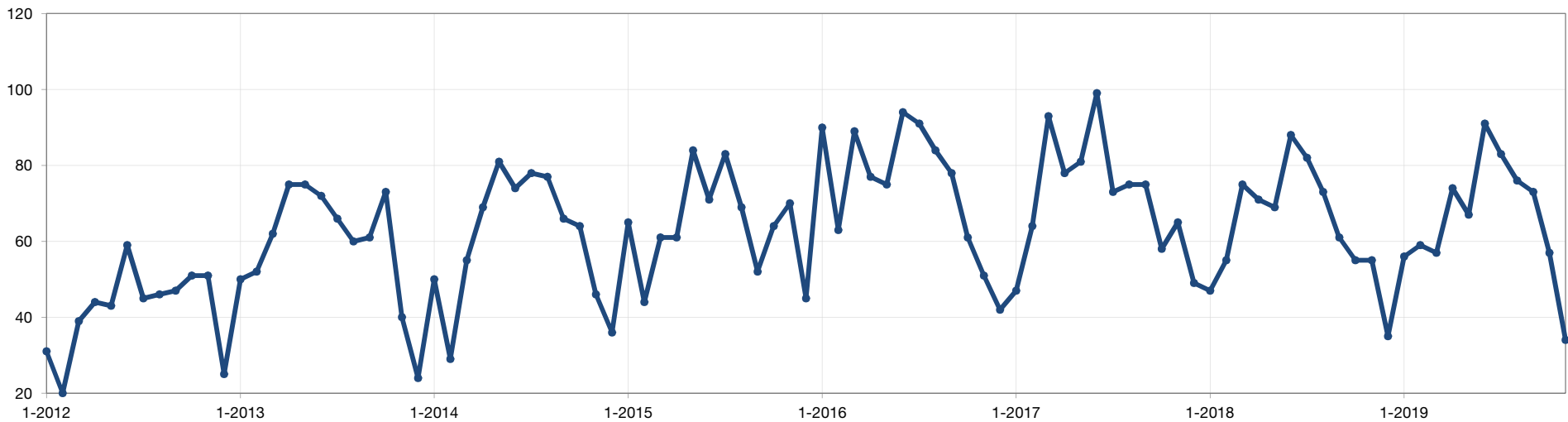


## Year to Date



	New Listings	Prior Year	Percent Change
December 2018	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%
June 2019	91	88	+3.4%
July 2019	83	82	+1.2%
August 2019	76	73	+4.1%
September 2019	73	61	+19.7%
October 2019	57	55	+3.6%
<b>November 2019</b>	<b>34</b>	<b>55</b>	<b>-38.2%</b>
12-Month Avg	64	65	-1.5%

## Historical New Listings by Month



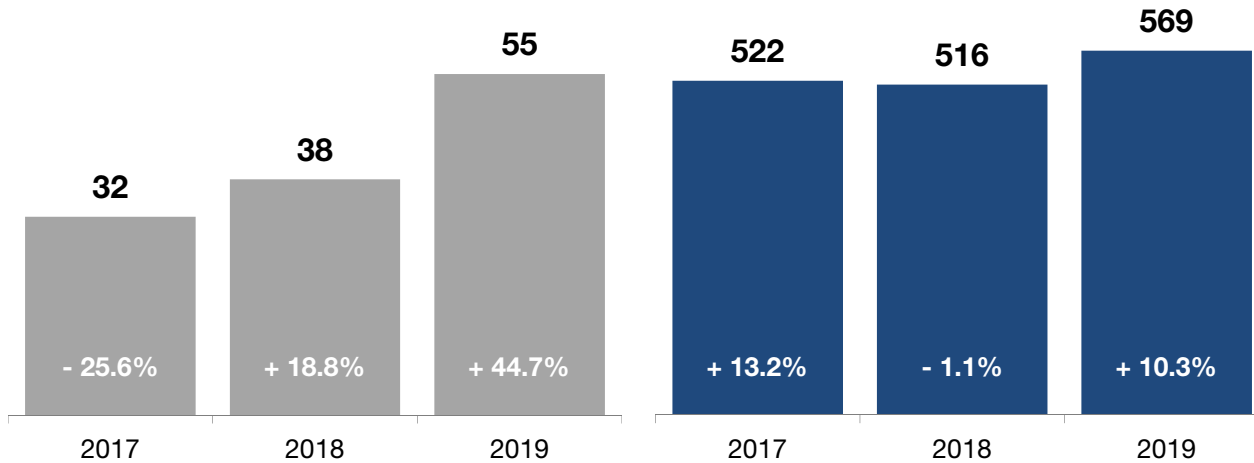
# Pending Sales

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



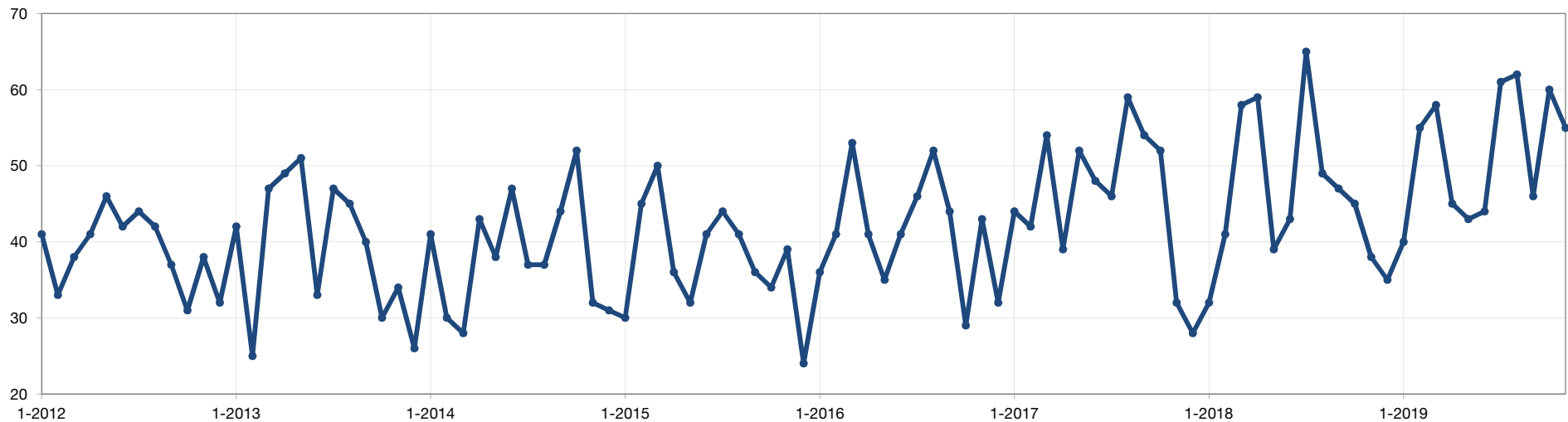
## November

## Year to Date



Pending Sales		Prior Year	Percent Change
December 2018	35	28	+25.0%
January 2019	40	32	+25.0%
February 2019	55	41	+34.1%
March 2019	58	58	0.0%
April 2019	45	59	-23.7%
May 2019	43	39	+10.3%
June 2019	44	43	+2.3%
July 2019	61	65	-6.2%
August 2019	62	49	+26.5%
September 2019	46	47	-2.1%
October 2019	60	45	+33.3%
<b>November 2019</b>	<b>55</b>	<b>38</b>	<b>+44.7%</b>
12-Month Avg	50	45	+11.1%

## Historical Pending Sales by Month

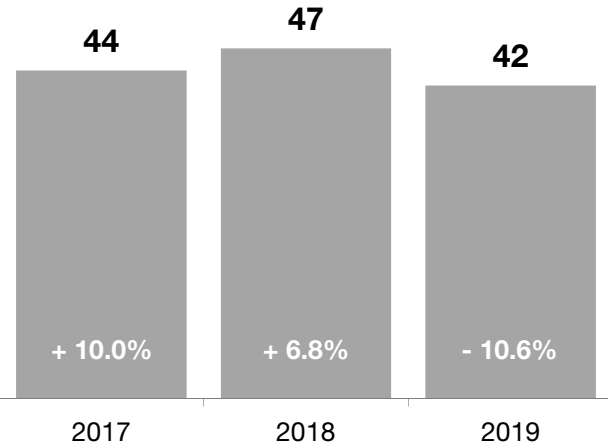


# Closed Sales

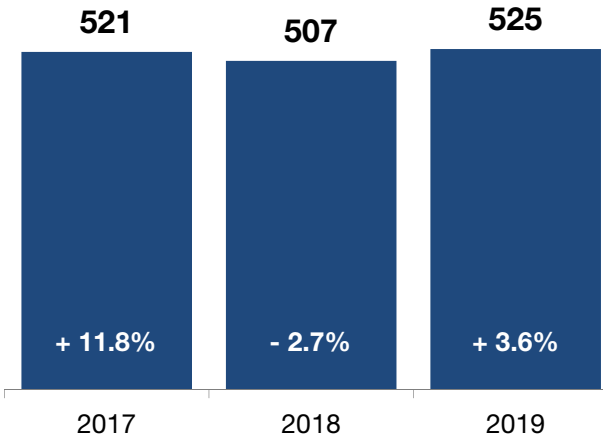
A count of the actual sales that closed in a given month.



## November

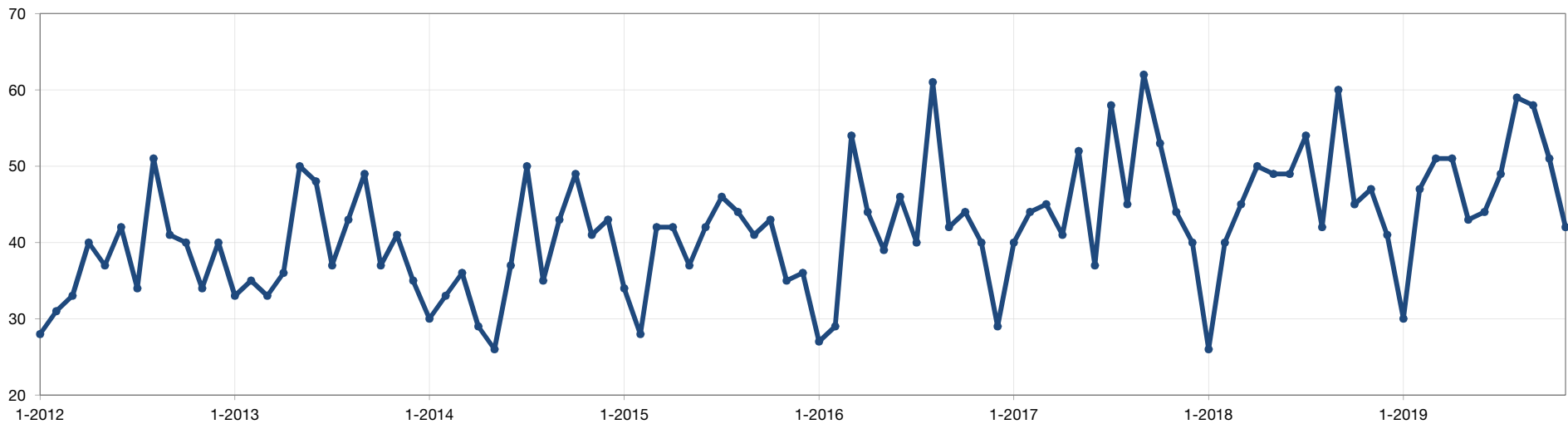


## Year to Date



	Closed Sales	Prior Year	Percent Change
December 2018	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%
June 2019	44	49	-10.2%
July 2019	49	54	-9.3%
August 2019	59	42	+40.5%
September 2019	58	60	-3.3%
October 2019	51	45	+13.3%
<b>November 2019</b>	<b>42</b>	<b>47</b>	<b>-10.6%</b>
12-Month Avg	47	46	+2.2%

## Historical Closed Sales by Month

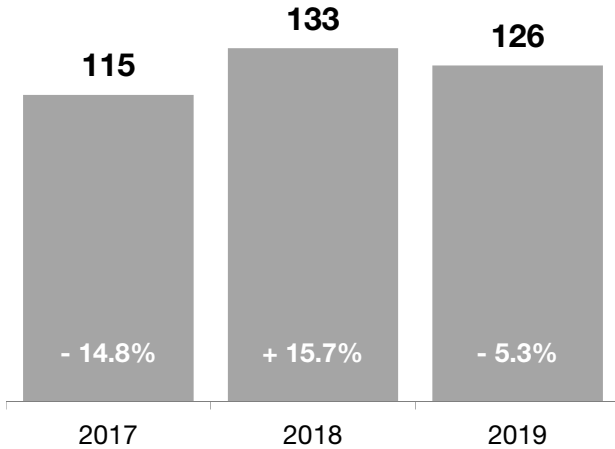


# Days on Market Until Sale

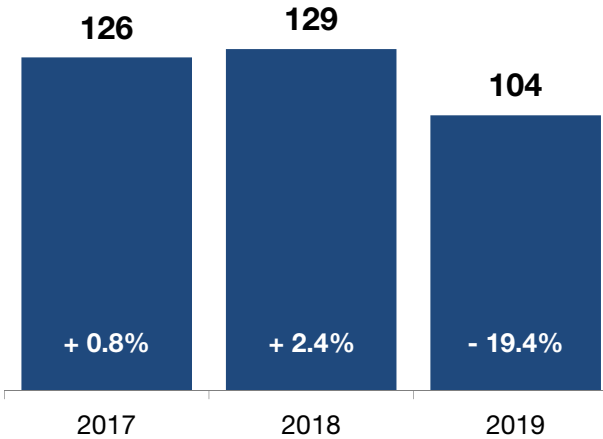
Average number of days between when a property is listed and when an offer is accepted in a given month.



## November



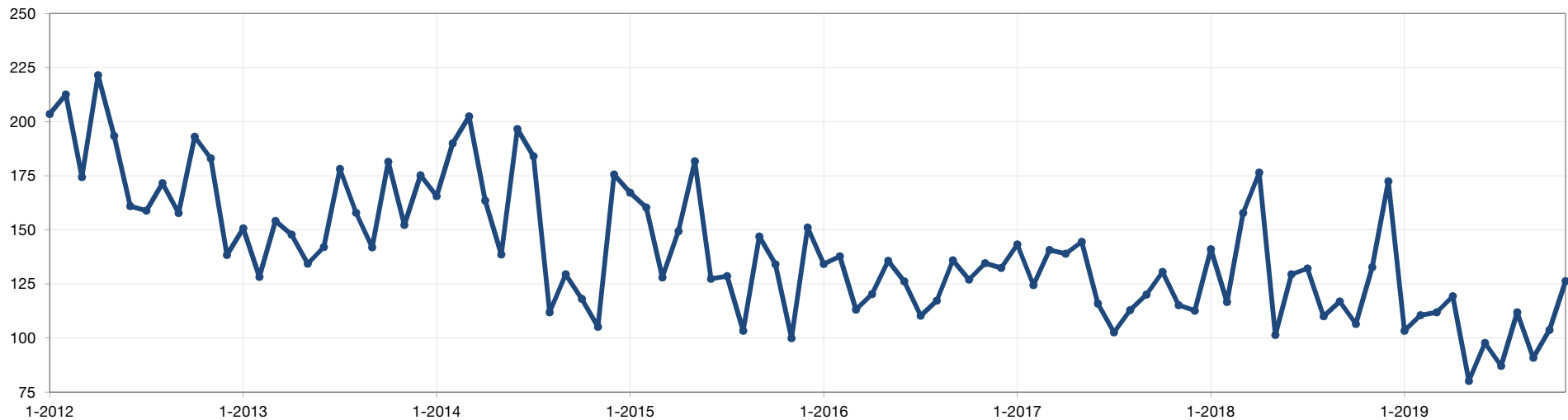
## Year to Date



Days on Market		Prior Year	Percent Change
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%
June 2019	98	129	-24.0%
July 2019	87	132	-34.1%
August 2019	112	110	+1.8%
September 2019	91	117	-22.2%
October 2019	104	106	-1.9%
<b>November 2019</b>	<b>126</b>	<b>133</b>	<b>-5.3%</b>
12-Month Avg*	109	128	-14.8%

\* 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



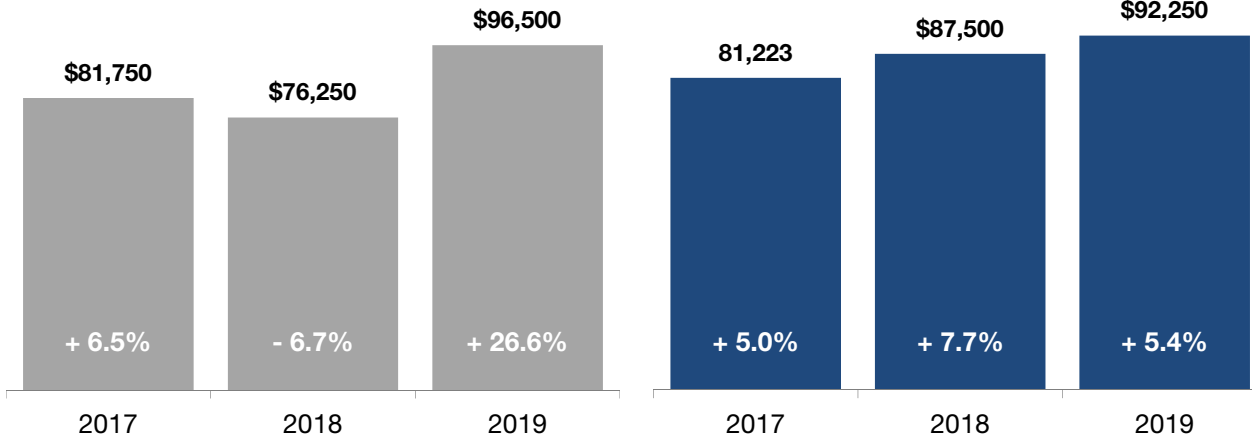
# Median Sales Price

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

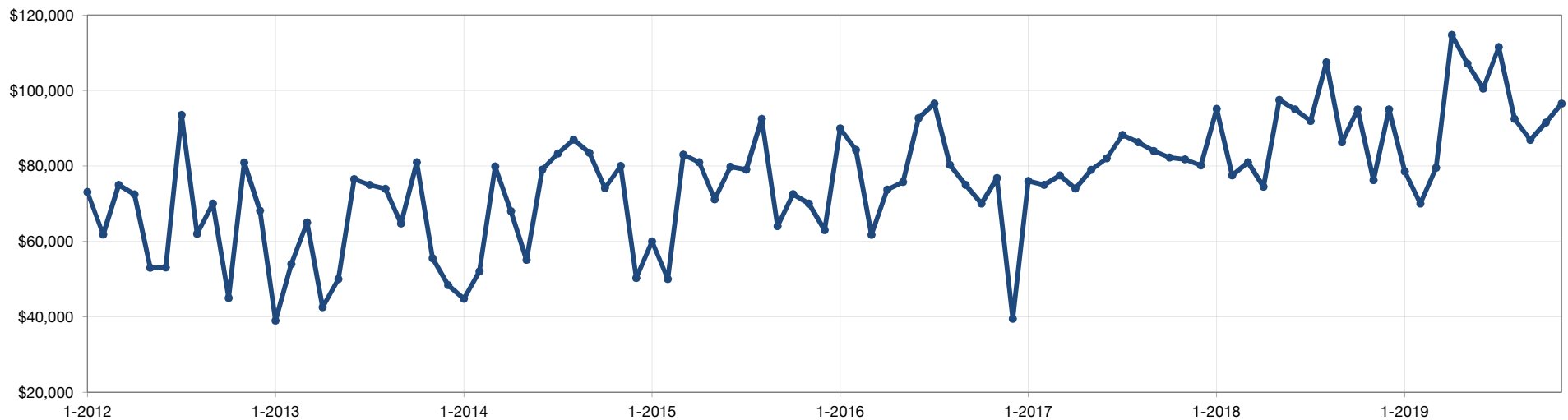
## Year to Date



	Median Sales Price	Prior Year	Percent Change
December 2018	\$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%
June 2019	\$100,500	\$95,000	+5.8%
July 2019	\$111,500	\$91,950	+21.3%
August 2019	\$92,500	\$107,500	-14.0%
September 2019	\$86,900	\$86,250	+0.8%
October 2019	\$91,500	\$95,000	-3.7%
<b>November 2019</b>	<b>\$96,500</b>	<b>\$76,250</b>	<b>+26.6%</b>
12-Month Avg*	\$92,500	\$87,000	+6.3%

\* 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

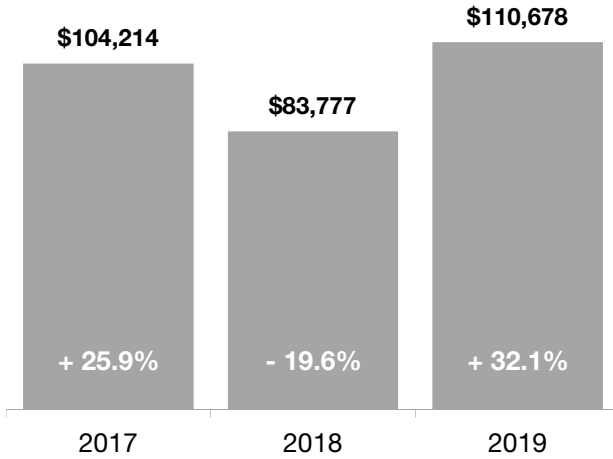


# Average Sales Price

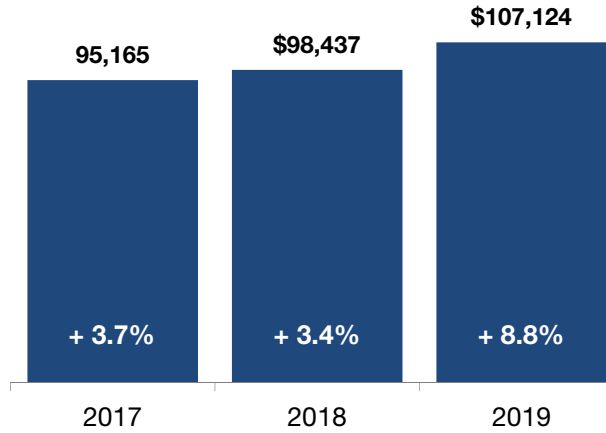
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## November



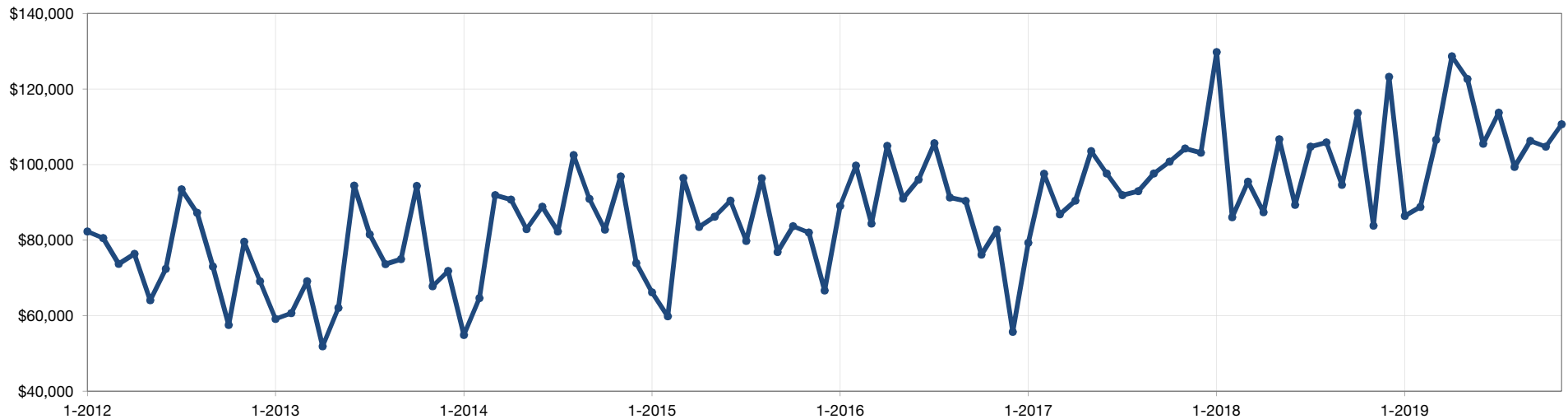
## Year to Date



	Average Sales Price	Prior Year	Percent Change
December 2018	\$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%
June 2019	\$105,476	\$89,293	+18.1%
July 2019	\$113,726	\$104,723	+8.6%
August 2019	\$99,368	\$105,872	-6.1%
September 2019	\$106,290	\$94,631	+12.3%
October 2019	\$104,711	\$113,641	-7.9%
<b>November 2019</b>	<b>\$110,678</b>	<b>\$83,777</b>	<b>+32.1%</b>
12-Month Avg*	\$108,272	\$98,771	+9.6%

\* 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





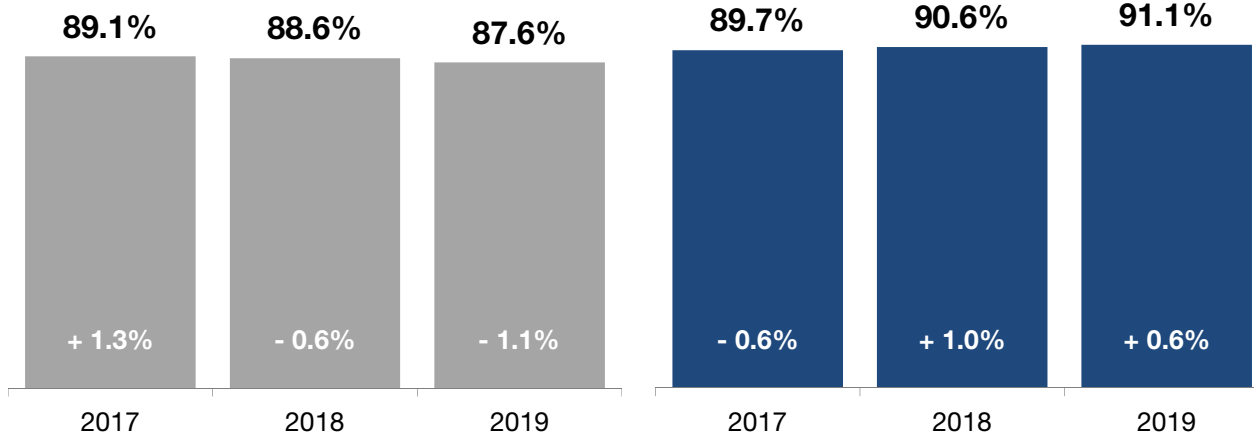
# Percent of Original List Price Received

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

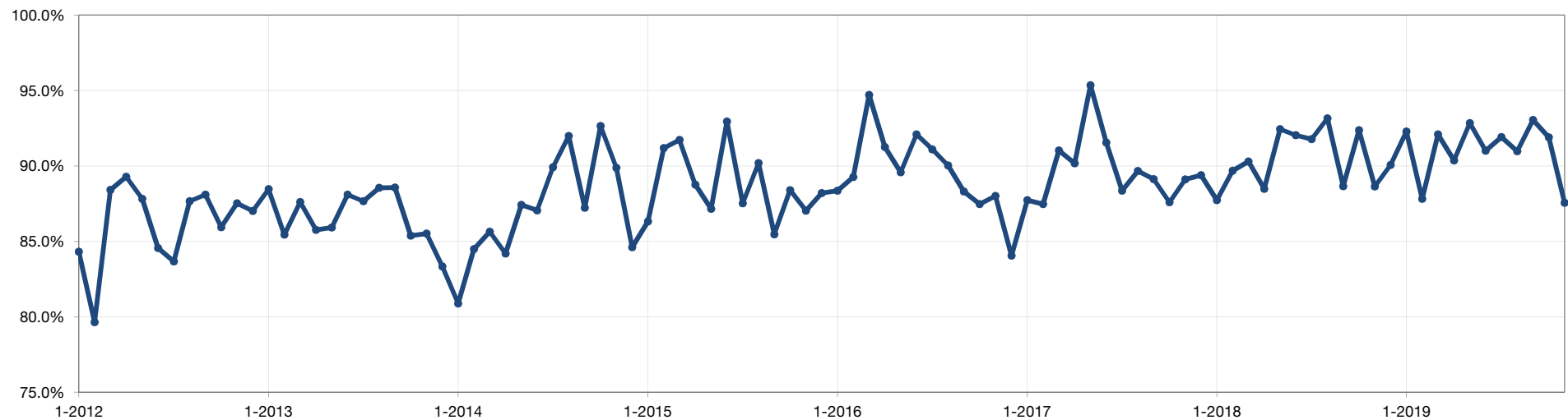
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
December 2018	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%
June 2019	91.0%	92.0%	-1.1%
July 2019	91.9%	91.8%	+0.1%
August 2019	91.0%	93.2%	-2.4%
September 2019	93.1%	88.6%	+5.1%
October 2019	91.9%	92.4%	-0.5%
<b>November 2019</b>	<b>87.6%</b>	<b>88.6%</b>	<b>-1.1%</b>
12-Month Avg*	91.1%	90.5%	+0.7%

\* 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



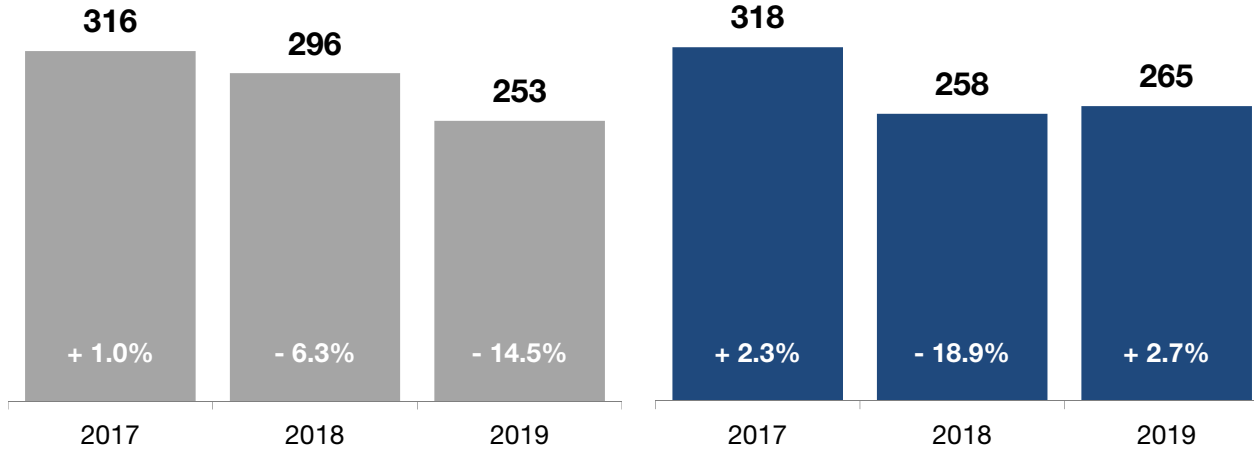
# Housing Affordability Index

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.



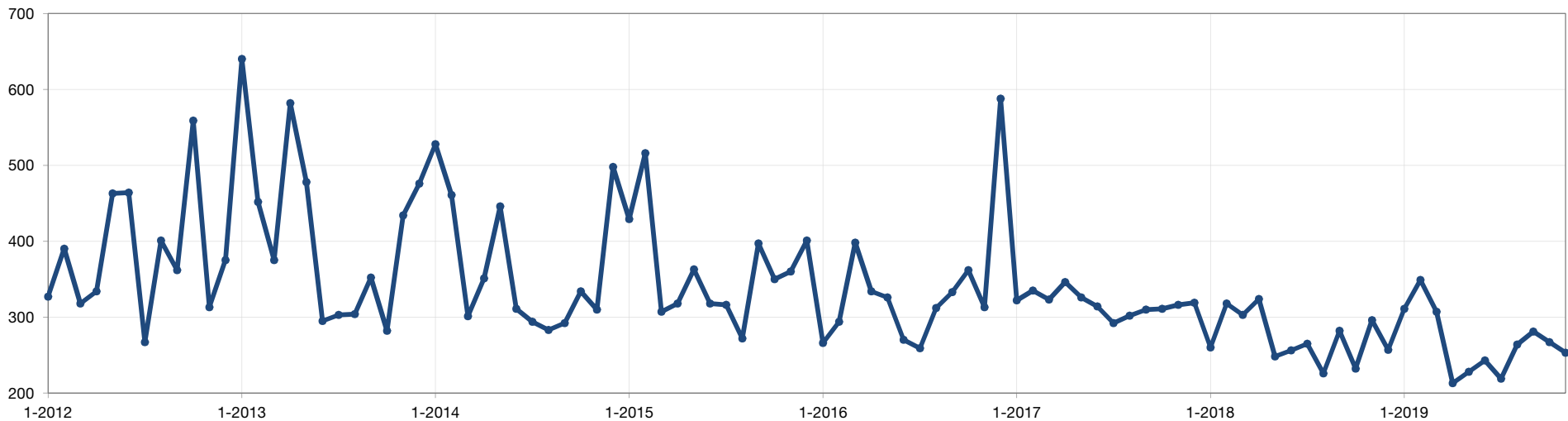
## November

## Year to Date



	Affordability Index	Prior Year	Percent Change
December 2018	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%
June 2019	243	256	-5.1%
July 2019	219	265	-17.4%
August 2019	264	226	+16.8%
September 2019	281	282	-0.4%
October 2019	267	232	+15.1%
<b>November 2019</b>	<b>253</b>	<b>296</b>	<b>-14.5%</b>
12-Month Avg	266	277	-4.0%

## Historical Housing Affordability Index by Month

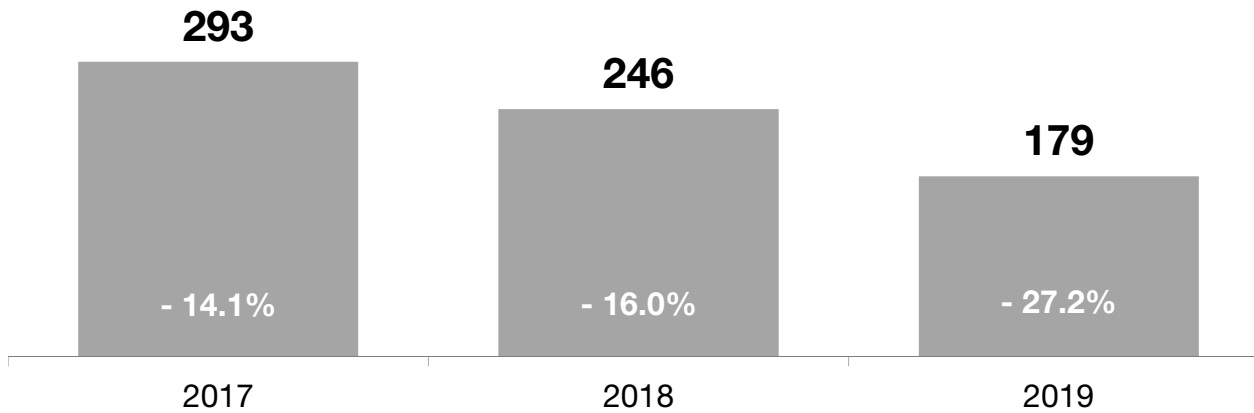


# Inventory of Homes for Sale

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

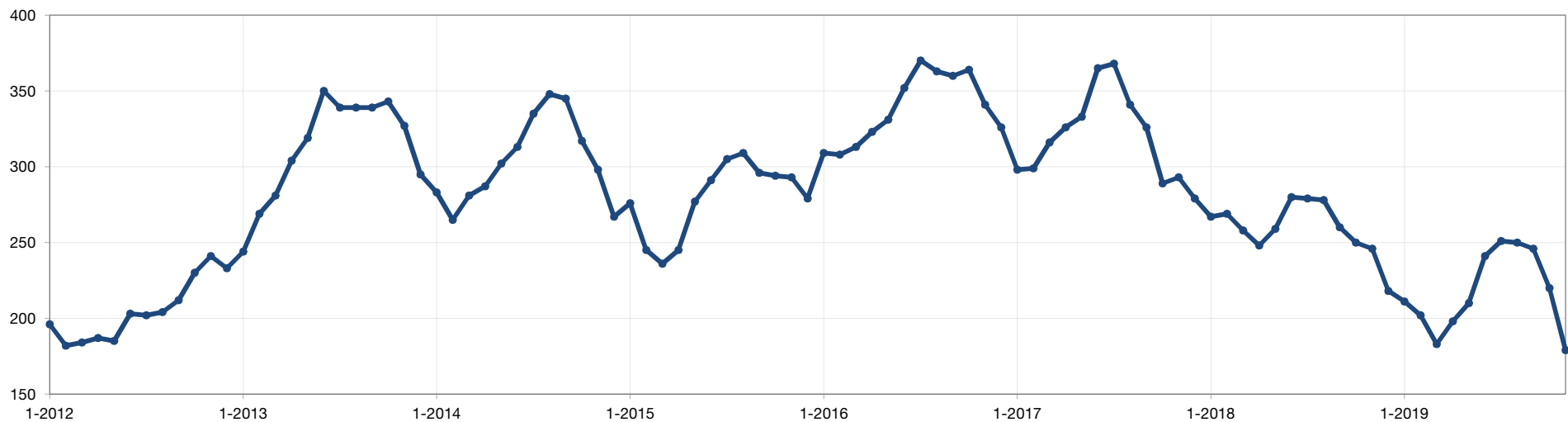


## November



	Homes for Sale	Prior Year	Percent Change
December 2018	218	279	-21.9%
January 2019	211	267	-21.0%
February 2019	202	269	-24.9%
March 2019	183	258	-29.1%
April 2019	198	248	-20.2%
May 2019	210	259	-18.9%
June 2019	241	280	-13.9%
July 2019	251	279	-10.0%
August 2019	250	278	-10.1%
September 2019	246	260	-5.4%
October 2019	220	250	-12.0%
<b>November 2019</b>	<b>179</b>	<b>246</b>	<b>-27.2%</b>
12-Month Avg	217	264	-17.8%

## Historical Inventory of Homes for Sale by Month

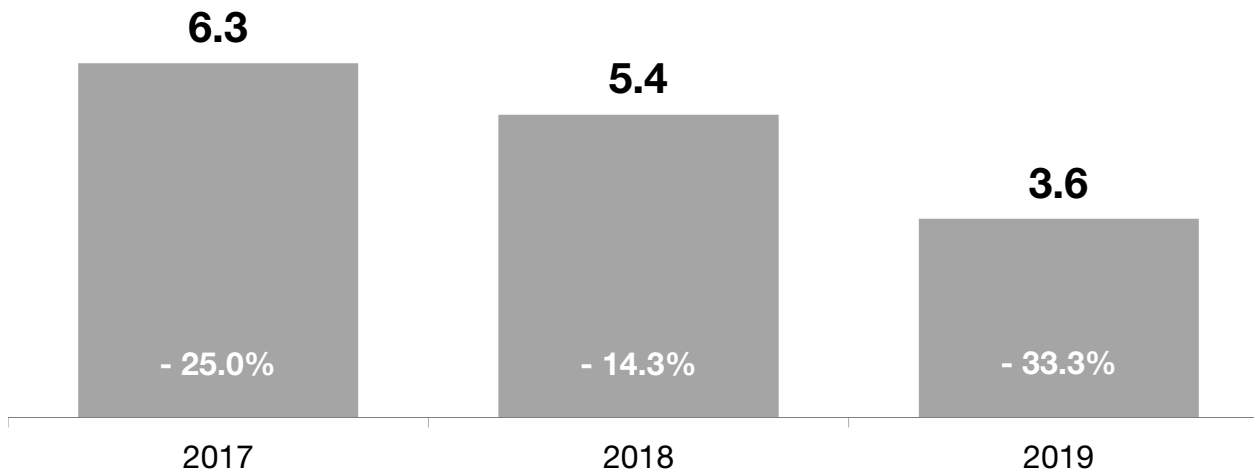


# Months Supply of Homes for Sale

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	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	4.3	5.3	-18.9%
May 2019	4.5	5.7	-21.1%
June 2019	5.1	6.2	-17.7%
July 2019	5.4	6.0	-10.0%
August 2019	5.2	6.0	-13.3%
September 2019	5.2	5.7	-8.8%
October 2019	4.5	5.6	-19.6%
<b>November 2019</b>	<b>3.6</b>	<b>5.4</b>	<b>-33.3%</b>
12-Month Avg*	4.6	5.8	-20.7%

\* 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

