

# Monthly Indicators



## January 2018

Last year, U.S. consumers seemed to be operating with a renewed but cautious optimism. The stock market was strong, wages were edging upwards and home buying activity was extremely competitive. Not much has changed in 2018 in terms of those measures, yet there is a sort of seasoned prudence mixed into the high emotions that go with a major expense like a home purchase. We are now several years deep into a period of rising prices and low inventory. Those in the market to buy a home have caught on. As sellers attempt take advantage of rising prices, expect buyers to be more selective.

New Listings were down 19.3 percent to 846. Pending Sales decreased 7.1 percent to 762. Inventory shrank 15.4 percent to 2,531 units.

Prices moved higher as the Median Sales Price was up 11.8 percent to \$142,000. Days on Market decreased 21.3 percent to 48 days. Months Supply of Inventory was down 13.8 percent to 2.5 months.

Whatever external forces are placed upon residential real estate markets across the country – whether they are related to tax legislation, mortgage rates, employment situation changes, new family formations, the availability of new construction and the like – the appetite for home buying remains strong enough to drive prices upward in virtually all markets across the country. New sales are not necessarily following that trend, but monthly increases are expected until at least late summer.

## Activity Snapshot

**- 15.1%**    **+ 11.8%**    **- 15.4%**

One-Year Change in **Closed Sales**    One-Year Change in **Median Sales Price**    One-Year Change in **Homes for Sale**

Residential activity for Regional Board B, comprised of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

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# Activity Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



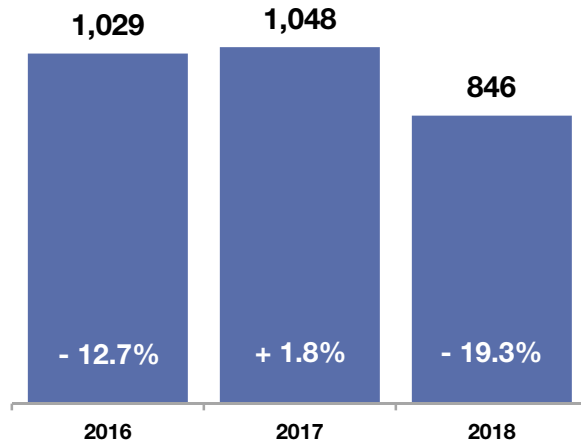
Key Metrics	Historical Sparkbars	1-2017	1-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		1,048	<b>846</b>	- 19.3%	1,048	<b>846</b>	- 19.3%
<b>Pending Sales</b>		820	<b>762</b>	- 7.1%	820	<b>762</b>	- 7.1%
<b>Closed Sales</b>		830	<b>705</b>	- 15.1%	830	<b>705</b>	- 15.1%
<b>Days on Market</b>		61	<b>48</b>	- 21.3%	61	<b>48</b>	- 21.3%
<b>Median Sales Price</b>		\$127,000	<b>\$142,000</b>	+ 11.8%	\$127,000	<b>\$142,000</b>	+ 11.8%
<b>Average Sales Price</b>		\$141,851	<b>\$165,021</b>	+ 16.3%	\$141,851	<b>\$165,021</b>	+ 16.3%
<b>Pct. of List Price Received</b>		96.3%	<b>97.2%</b>	+ 0.9%	96.3%	<b>97.2%</b>	+ 0.9%
<b>Housing Affordability Index</b>		239	<b>216</b>	- 9.6%	239	<b>216</b>	- 9.6%
<b>Inventory of Homes for Sale</b>		2,991	<b>2,531</b>	- 15.4%	--	--	--
<b>Months Supply of Inventory</b>		2.9	<b>2.5</b>	- 13.8%	--	--	--

# New Listings

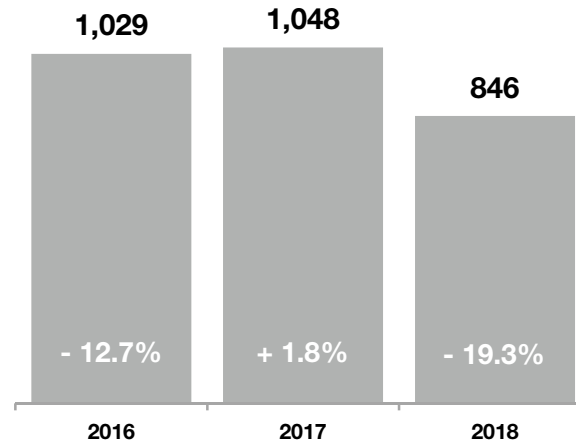
A count of the properties that have been newly listed on the market in a given month.



## January

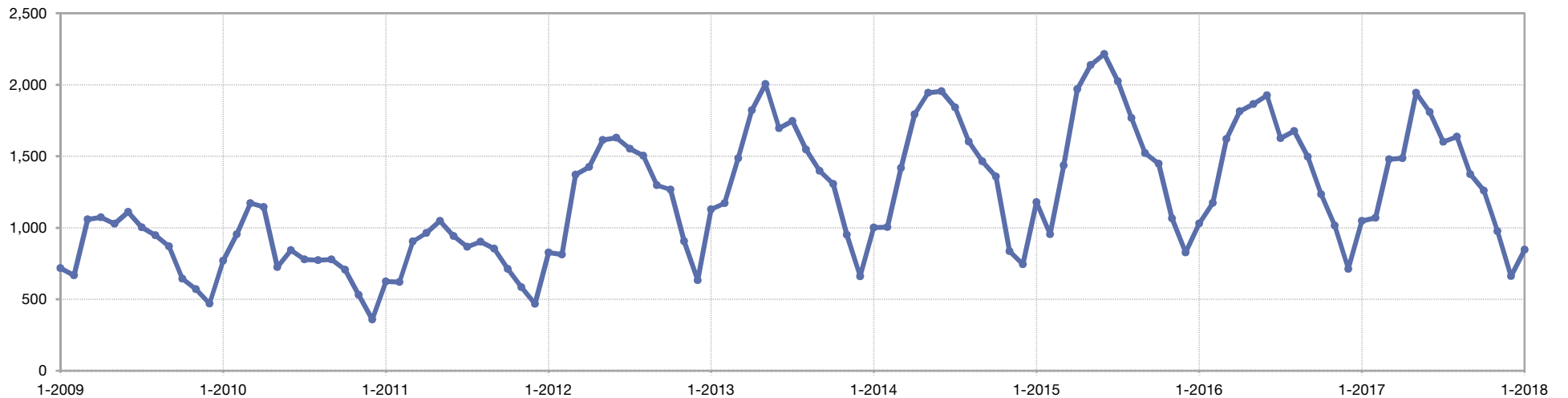


## Year to Date



	New Listings	Prior Year	Percent Change
February 2017	1,069	1,173	-8.9%
March 2017	1,478	1,620	-8.8%
April 2017	1,486	1,815	-18.1%
May 2017	1,944	1,864	+4.3%
June 2017	1,809	1,926	-6.1%
July 2017	1,600	1,625	-1.5%
August 2017	1,636	1,676	-2.4%
September 2017	1,375	1,497	-8.1%
October 2017	1,259	1,234	+2.0%
November 2017	975	1,016	-4.0%
December 2017	662	712	-7.0%
<b>January 2018</b>	<b>846</b>	<b>1,048</b>	<b>-19.3%</b>
12-Month Avg	1,345	1,434	-6.2%

## Historical New Listings by Month

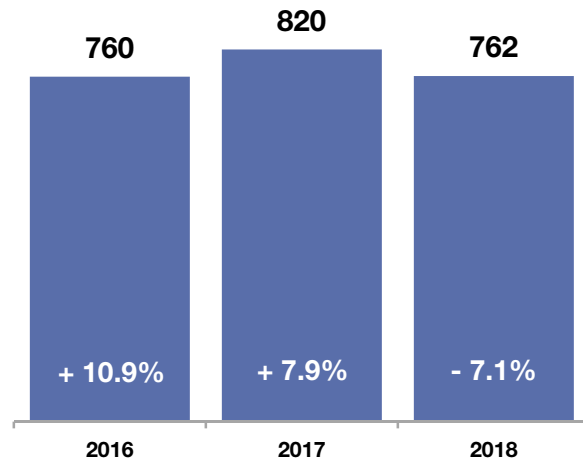


# Pending Sales

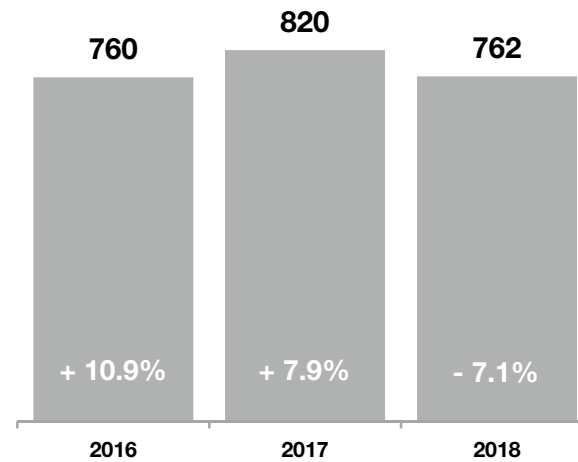
A count of the properties on which offers have been accepted in a given month.



## January

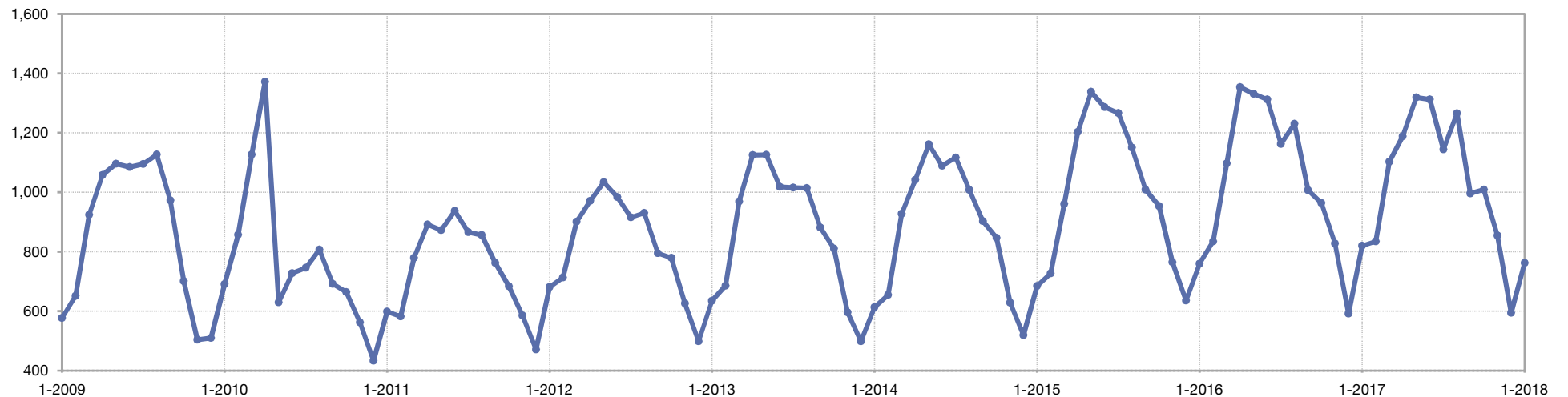


## Year to Date



	Pending Sales	Prior Year	Percent Change
February 2017	835	835	0.0%
March 2017	1,103	1,097	+0.5%
April 2017	1,188	1,354	-12.3%
May 2017	1,319	1,331	-0.9%
June 2017	1,312	1,312	0.0%
July 2017	1,144	1,162	-1.5%
August 2017	1,266	1,230	+2.9%
September 2017	996	1,007	-1.1%
October 2017	1,009	964	+4.7%
November 2017	855	828	+3.3%
December 2017	594	592	+0.3%
<b>January 2018</b>	<b>762</b>	<b>820</b>	<b>-7.1%</b>
12-Month Avg	1,032	1,044	-1.1%

## Historical Pending Sales by Month

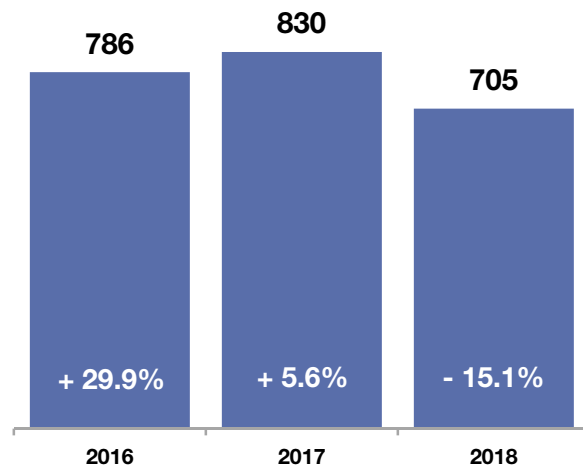


# Closed Sales

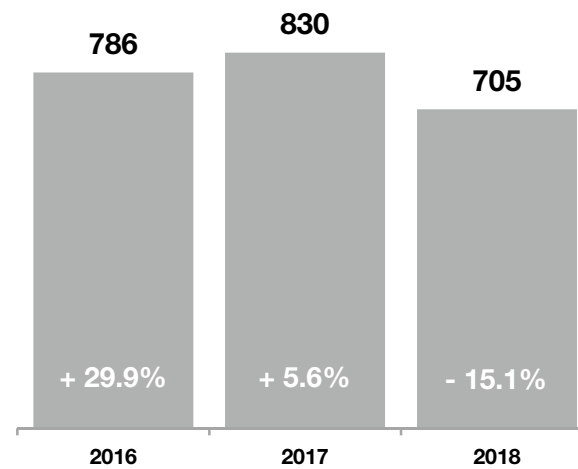
A count of the actual sales that closed in a given month.



## January

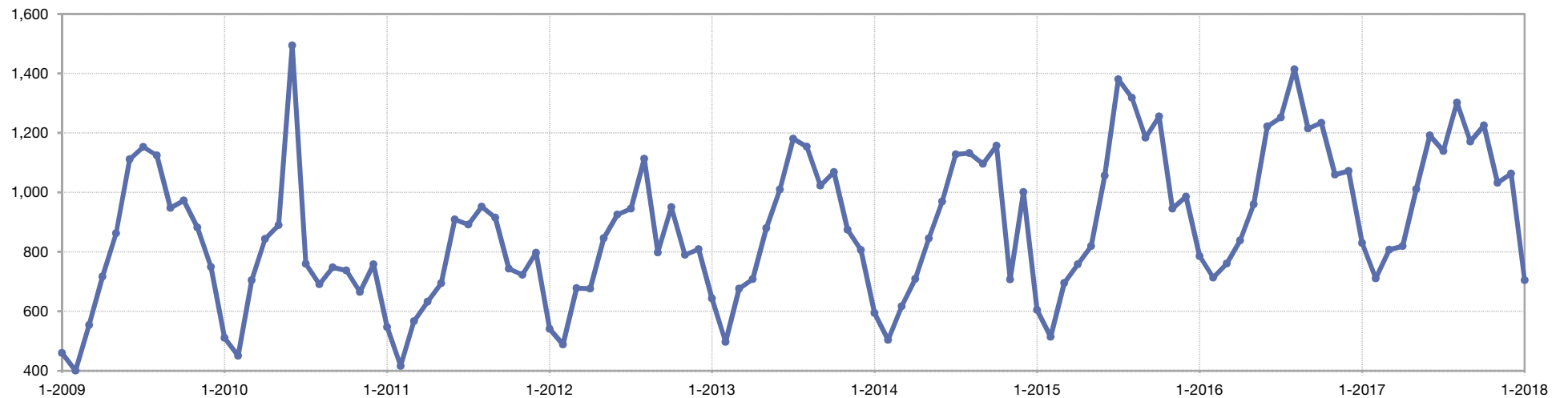


## Year to Date



	Closed Sales	Prior Year	Percent Change
February 2017	711	713	-0.3%
March 2017	807	761	+6.0%
April 2017	819	838	-2.3%
May 2017	1,011	960	+5.3%
June 2017	1,192	1,222	-2.5%
July 2017	1,139	1,252	-9.0%
August 2017	1,302	1,414	-7.9%
September 2017	1,171	1,215	-3.6%
October 2017	1,225	1,234	-0.7%
November 2017	1,032	1,060	-2.6%
December 2017	1,063	1,072	-0.8%
<b>January 2018</b>	<b>705</b>	<b>830</b>	<b>-15.1%</b>
12-Month Avg	1,015	1,048	-3.1%

## Historical Closed Sales by Month

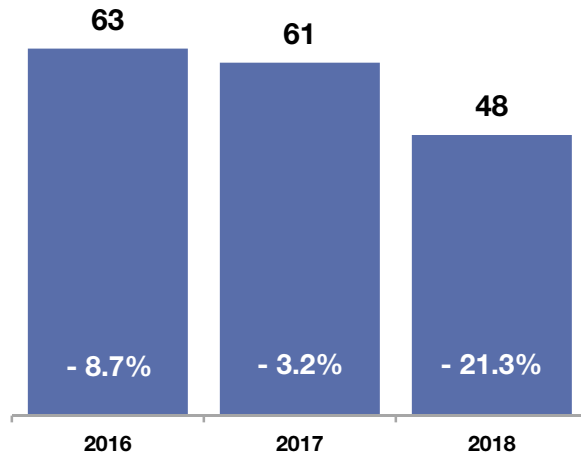


# Days on Market Until Sale

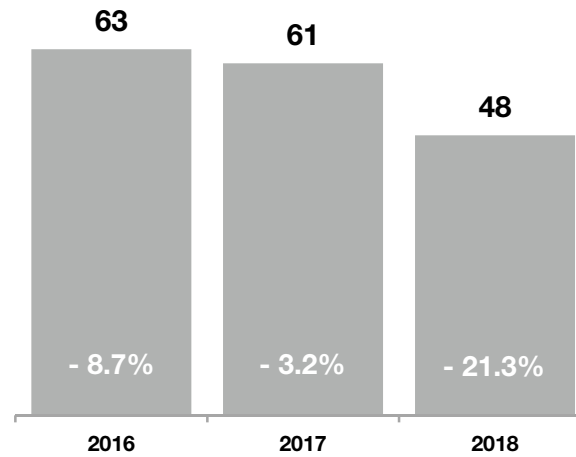
Average number of days between when a property is listed and when an offer is accepted in a given month.



## January



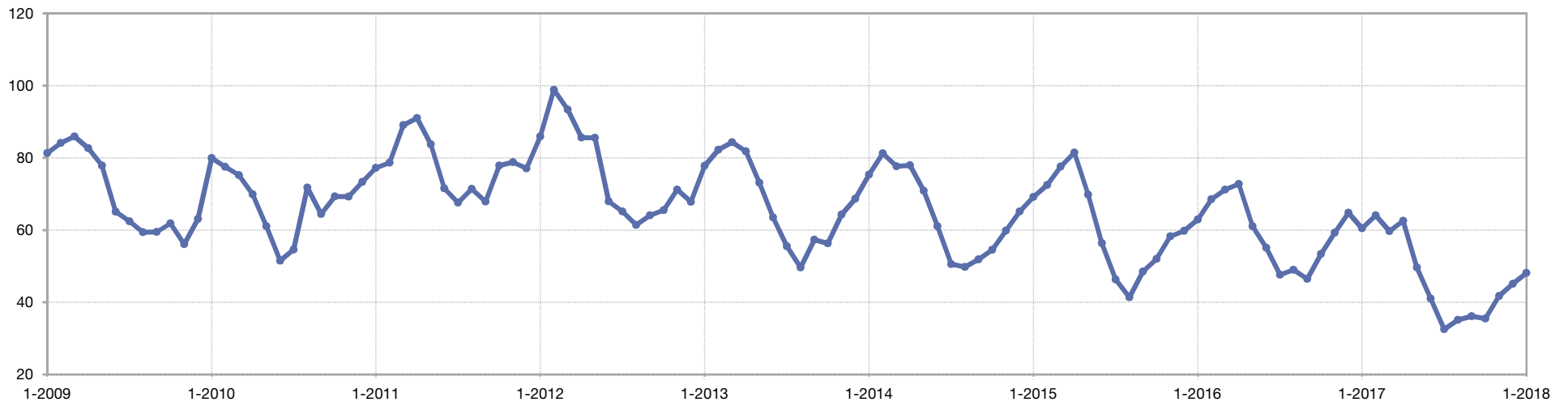
## Year to Date



Days on Market	Prior Year	Percent Change	
February 2017	64	69	-7.2%
March 2017	60	71	-15.5%
April 2017	63	73	-13.7%
May 2017	50	61	-18.0%
June 2017	41	55	-25.5%
July 2017	32	48	-33.3%
August 2017	35	49	-28.6%
September 2017	36	46	-21.7%
October 2017	35	53	-34.0%
November 2017	42	59	-28.8%
December 2017	45	65	-30.8%
<b>January 2018</b>	<b>48</b>	<b>61</b>	<b>-21.3%</b>
12-Month Avg*	44	58	-24.1%

\* Average Days on Market of all properties from February 2017 through January 2018. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

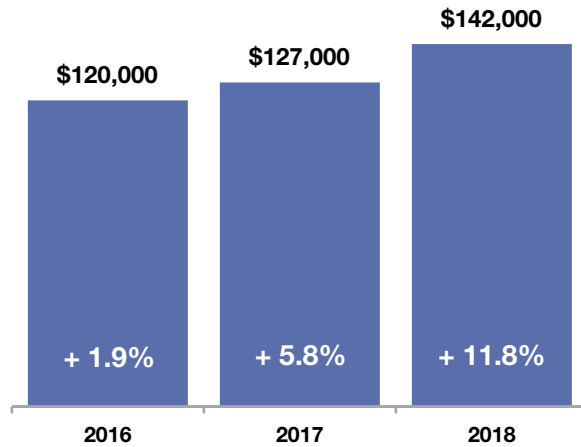


# Median Sales Price

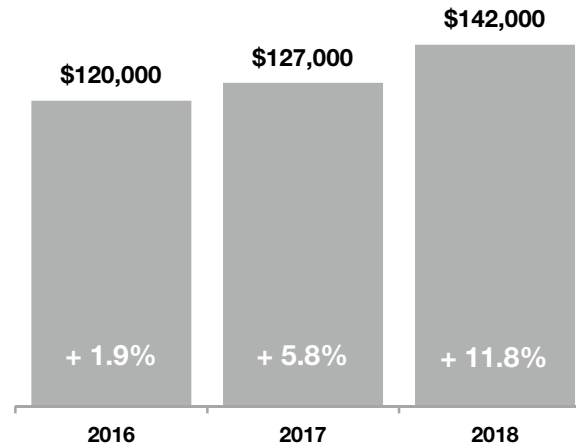
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## January



## Year to Date



	Median Sales Price	Prior Year	Percent Change
February 2017	\$119,900	\$119,110	+0.7%
March 2017	\$121,950	\$125,000	-2.4%
April 2017	\$125,000	\$118,720	+5.3%
May 2017	\$138,500	\$125,000	+10.8%
June 2017	\$143,000	\$134,500	+6.3%
July 2017	\$149,650	\$137,500	+8.8%
August 2017	\$151,000	\$135,524	+11.4%
September 2017	\$150,000	\$135,000	+11.1%
October 2017	\$144,900	\$133,400	+8.6%
November 2017	\$141,000	\$129,500	+8.9%
December 2017	\$141,000	\$128,000	+10.2%
<b>January 2018</b>	<b>\$142,000</b>	<b>\$127,000</b>	<b>+11.8%</b>
12-Month Med*	\$140,000	\$130,000	+7.7%

\* Median Sales Price of all properties from February 2017 through January 2018. This is not the average of the individual figures above.

## Historical Median Sales Price by Month

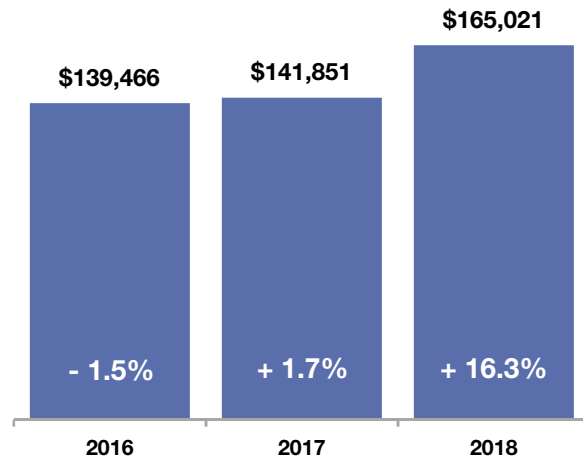


# Average Sales Price

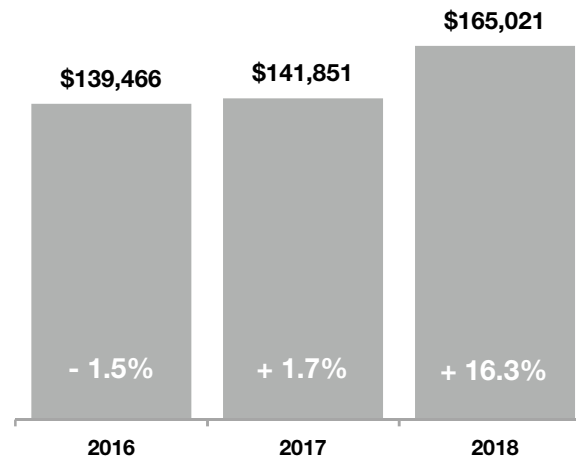
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## January



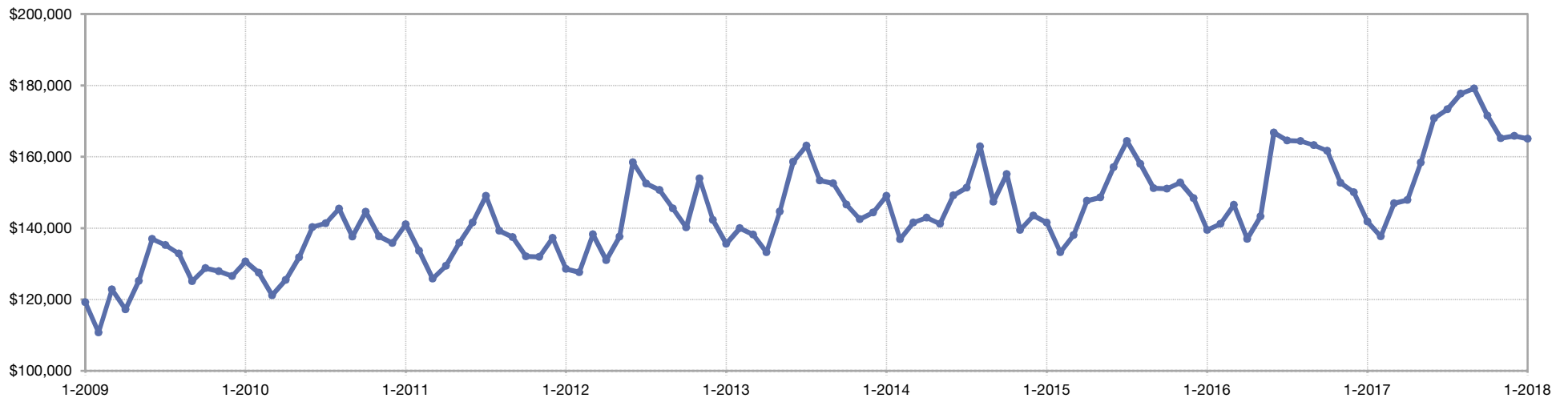
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
February 2017	\$137,644	\$141,193	-2.5%
March 2017	\$146,939	\$146,533	+0.3%
April 2017	\$147,896	\$136,916	+8.0%
May 2017	\$158,331	\$143,302	+10.5%
June 2017	\$170,773	\$166,740	+2.4%
July 2017	\$173,300	\$164,504	+5.3%
August 2017	\$177,666	\$164,407	+8.1%
September 2017	\$179,115	\$163,212	+9.7%
October 2017	\$171,505	\$161,632	+6.1%
November 2017	\$165,175	\$152,700	+8.2%
December 2017	\$165,842	\$150,030	+10.5%
<b>January 2018</b>	<b>\$165,021</b>	<b>\$141,851</b>	<b>+16.3%</b>
12-Month Avg*	\$165,318	\$154,713	+6.9%

\* Avg. Sales Price of all properties from February 2017 through January 2018. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



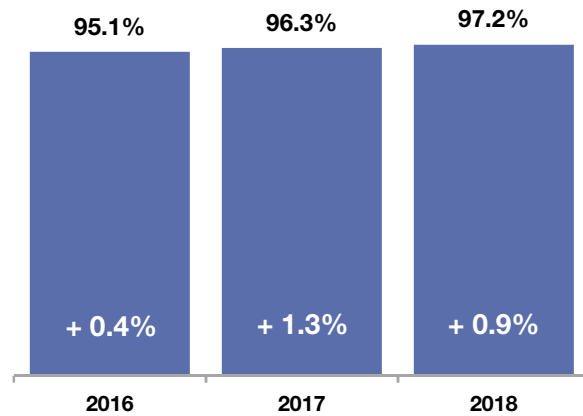


# Percent of List Price Received

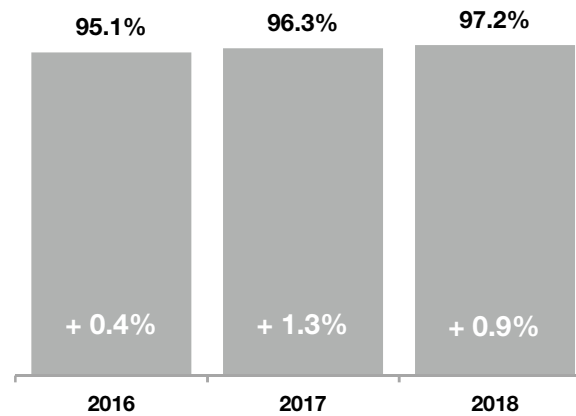
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## January



## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
February 2017	96.0%	95.8%	+0.2%
March 2017	96.8%	95.8%	+1.0%
April 2017	97.1%	96.6%	+0.5%
May 2017	97.7%	97.2%	+0.5%
June 2017	98.7%	97.6%	+1.1%
July 2017	99.2%	98.0%	+1.2%
August 2017	99.1%	97.3%	+1.8%
September 2017	98.6%	97.6%	+1.0%
October 2017	98.4%	96.9%	+1.5%
November 2017	97.8%	96.8%	+1.0%
December 2017	97.8%	96.3%	+1.6%
<b>January 2018</b>	<b>97.2%</b>	<b>96.3%</b>	<b>+0.9%</b>
12-Month Avg*	98.0%	97.0%	+1.0%

\* Average Pct. of List Price Received for all properties from February 2017 through January 2018. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month

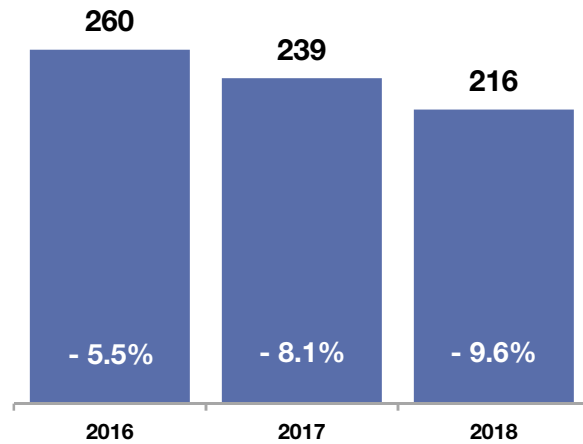


# Housing Affordability Index

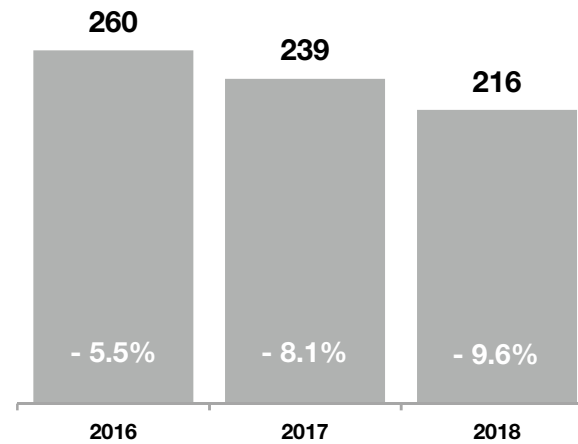
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## January



## Year to Date



	Affordability Index	Prior Year	Percent Change
February 2017	260	271	-4.1%
March 2017	255	257	-0.8%
April 2017	255	271	-5.9%
May 2017	231	258	-10.5%
June 2017	224	243	-7.8%
July 2017	214	238	-10.1%
August 2017	214	241	-11.2%
September 2017	216	241	-10.4%
October 2017	219	247	-11.3%
November 2017	228	241	-5.4%
December 2017	225	236	-4.7%
<b>January 2018</b>	<b>216</b>	<b>239</b>	<b>-9.6%</b>
12-Month Avg	230	249	-7.6%

## Historical Housing Affordability Index by Month

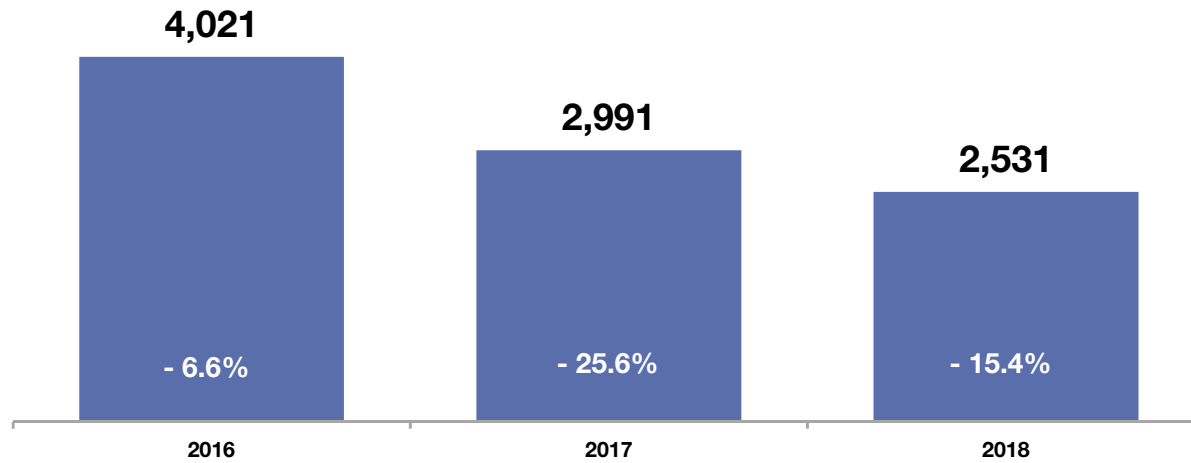


# Inventory of Homes for Sale

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

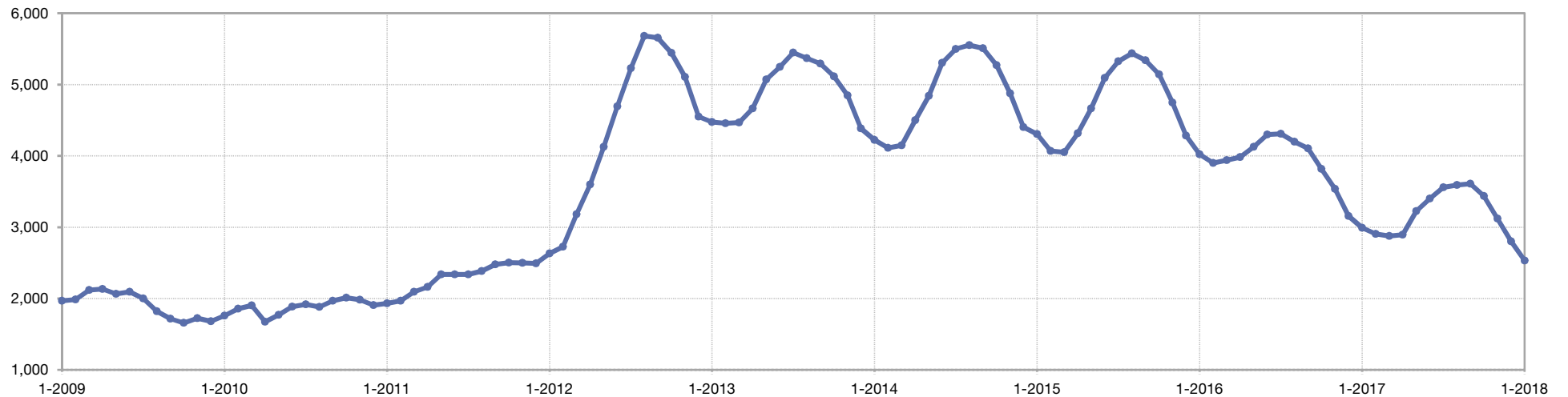


## January



Homes for Sale	Prior Year	Percent Change	
February 2017	2,906	3,900	-25.5%
March 2017	2,875	3,939	-27.0%
April 2017	2,893	3,982	-27.3%
May 2017	3,224	4,127	-21.9%
June 2017	3,399	4,297	-20.9%
July 2017	3,560	4,310	-17.4%
August 2017	3,590	4,197	-14.5%
September 2017	3,607	4,106	-12.2%
October 2017	3,435	3,816	-10.0%
November 2017	3,120	3,537	-11.8%
December 2017	2,802	3,155	-11.2%
<b>January 2018</b>	<b>2,531</b>	<b>2,991</b>	<b>-15.4%</b>
12-Month Avg*	3,162	3,863	-18.1%

## Historical Inventory of Homes for Sale by Month

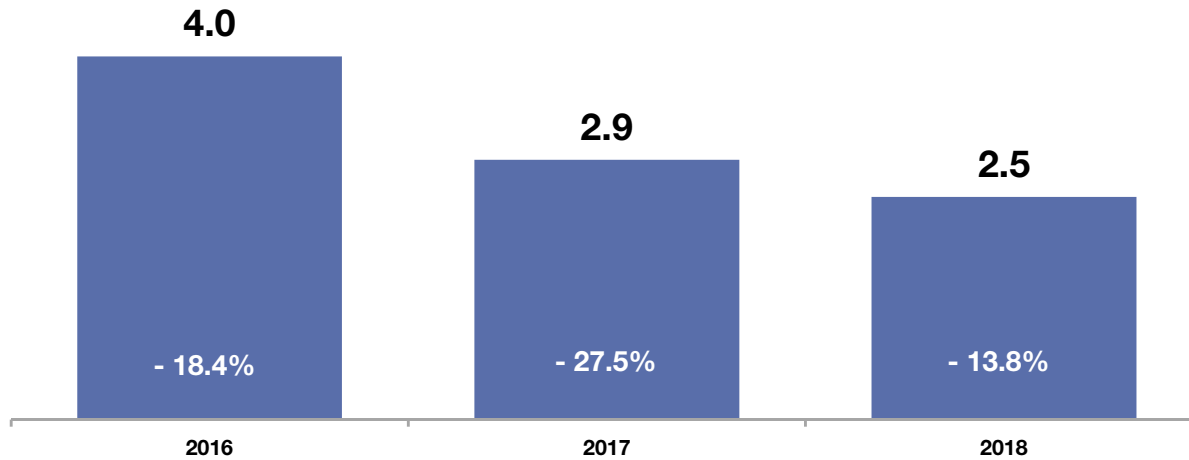


# Months Supply of Inventory

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.



## January



Months Supply		Prior Year	Percent Change
February 2017	2.8	3.8	-26.3%
March 2017	2.8	3.8	-26.3%
April 2017	2.8	3.8	-26.3%
May 2017	3.1	4.0	-22.5%
June 2017	3.3	4.1	-19.5%
July 2017	3.5	4.2	-16.7%
August 2017	3.5	4.0	-12.5%
September 2017	3.5	4.0	-12.5%
October 2017	3.3	3.7	-10.8%
November 2017	3.0	3.4	-11.8%
December 2017	2.7	3.0	-10.0%
<b>January 2018</b>	<b>2.5</b>	<b>2.9</b>	<b>-13.8%</b>
12-Month Avg*	3.1	3.7	-16.2%

\* Months Supply for all properties from February 2017 through January 2018. This is not the average of the individual figures above.

## Historical Months Supply of Inventory by Month

