

# Monthly Indicators



## December 2017

The number of homes for sale, days on market and months of supply were all down in year-over-year comparisons in a majority of the country for the entirety of 2017, as was housing affordability. And although total sales volumes were mixed, prices were consistently up in most markets. Buyers may not benefit from higher prices, but sellers do, and there should be more listing activity by more confident sellers in 2018. At least that would be the most viable prediction for an economic landscape pointing toward improved conditions for sellers.

New Listings were down 7.3 percent to 660. Pending Sales decreased 6.3 percent to 555. Inventory shrank 11.0 percent to 2,806 units.

Prices moved higher as the Median Sales Price was up 9.4 percent to \$140,000. Days on Market decreased 30.8 percent to 45 days. Months Supply of Inventory was down 10.0 percent to 2.7 months.

Unemployment rates have remained low throughout 2017, and wages have shown improvement, though not always to levels that match home price increases. Yet housing demand remained incredibly strong in 2017, even in the face of higher mortgage rates that are likely to increase further in 2018. Home building and selling professionals are both cautiously optimistic for the year ahead. Housing and economic indicators give reason for this optimism, with or without new federal tax legislation.

## Activity Snapshot

**- 11.8%**      **+ 9.4%**      **- 11.0%**

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.



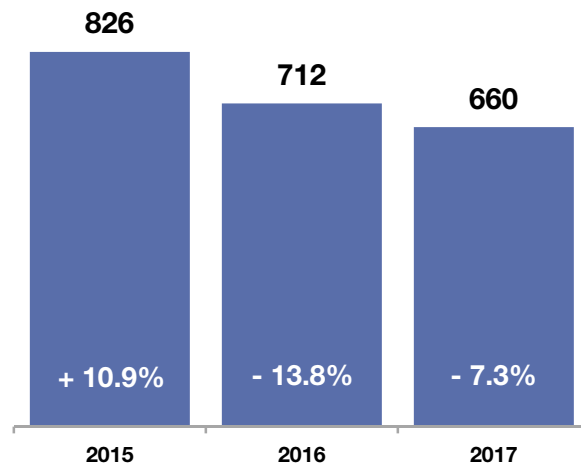
Key Metrics	Historical Sparkbars	12-2016	12-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		712	660	- 7.3%	17,187	16,338	- 4.9%
<b>Pending Sales</b>		592	555	- 6.3%	12,472	12,446	- 0.2%
<b>Closed Sales</b>		1,072	945	- 11.8%	12,525	12,143	- 3.0%
<b>Days on Market</b>		65	45	- 30.8%	58	45	- 22.4%
<b>Median Sales Price</b>		\$128,000	\$140,000	+ 9.4%	\$130,000	\$140,000	+ 7.7%
<b>Average Sales Price</b>		\$150,039	\$165,580	+ 10.4%	\$154,606	\$163,864	+ 6.0%
<b>Pct. of List Price Received</b>		96.3%	97.6%	+ 1.3%	96.9%	98.0%	+ 1.1%
<b>Housing Affordability Index</b>		236	226	- 4.2%	233	226	- 3.0%
<b>Inventory of Homes for Sale</b>		3,153	2,806	- 11.0%	--	--	--
<b>Months Supply of Inventory</b>		3.0	2.7	- 10.0%	--	--	--

# New Listings

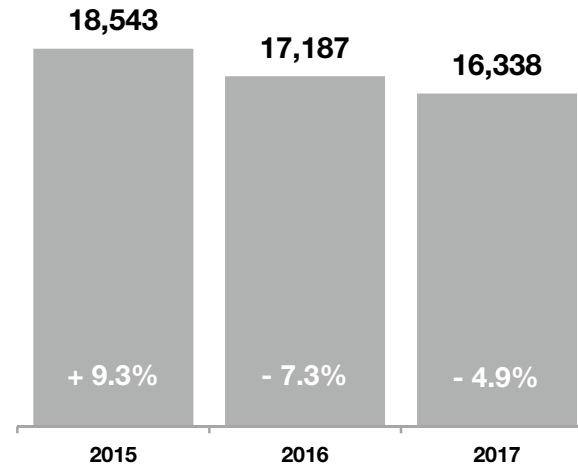
A count of the properties that have been newly listed on the market in a given month.



## December

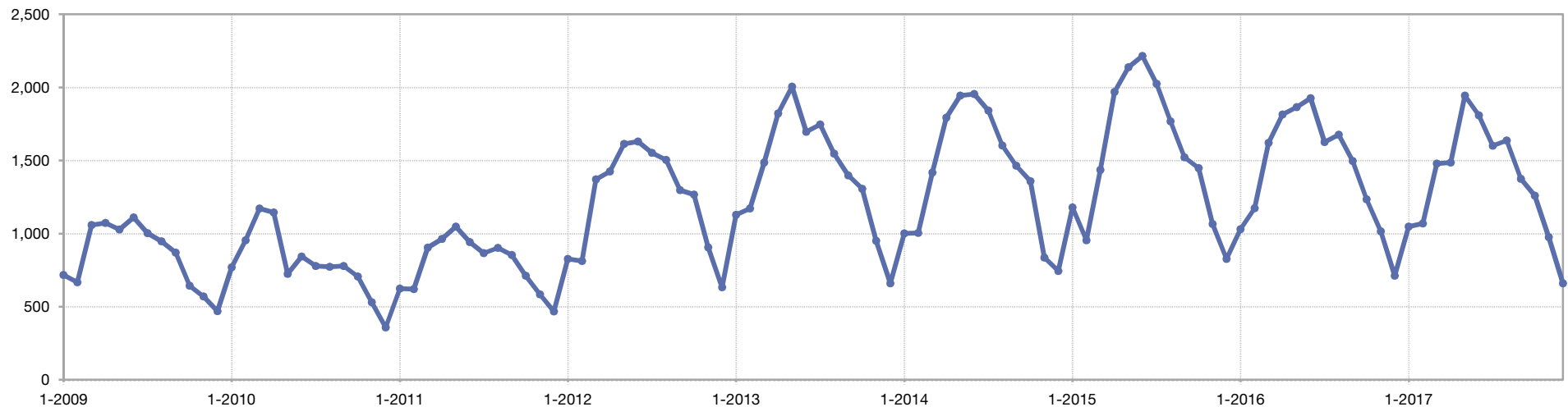


## Year to Date



	New Listings	Prior Year	Percent Change
January 2017	1,048	1,029	+1.8%
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	1,943	1,864	+4.2%
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%
<b>December 2017</b>	<b>660</b>	<b>712</b>	<b>-7.3%</b>
12-Month Avg	1,362	1,432	-4.9%

## Historical New Listings by Month

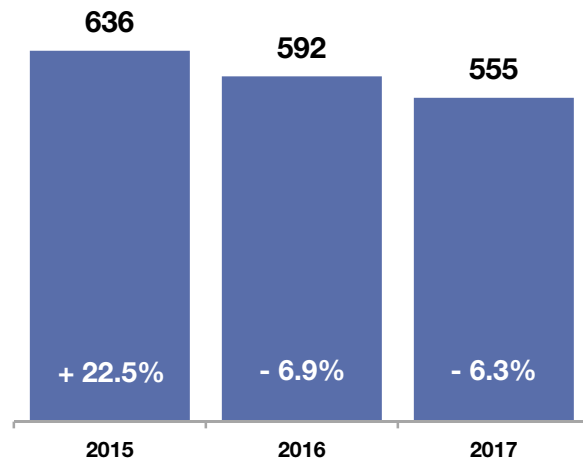


# Pending Sales

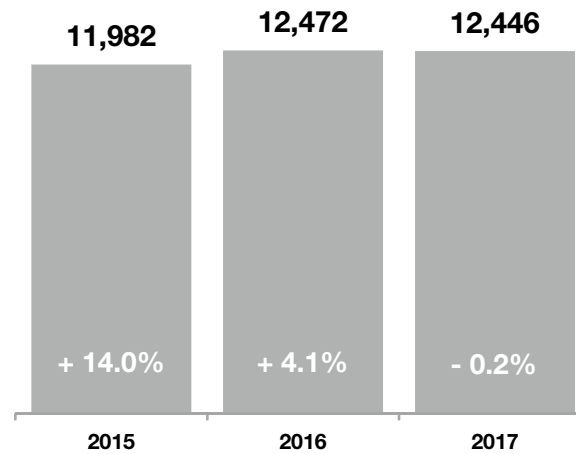
A count of the properties on which offers have been accepted in a given month.



## December

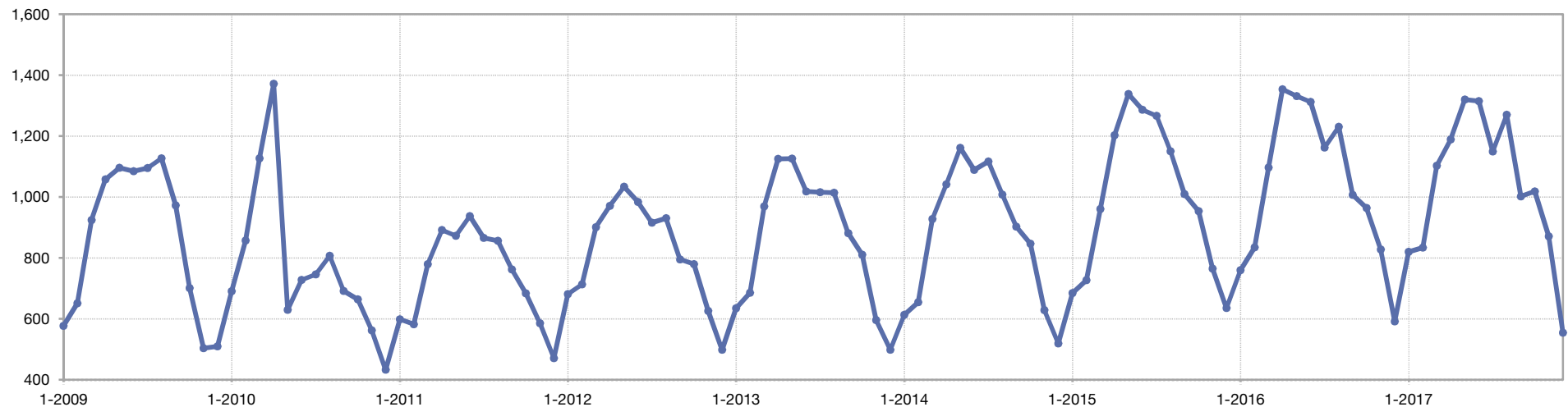


## Year to Date



Pending Sales	Pending Sales	Prior Year	Percent Change
January 2017	820	760	+7.9%
February 2017	834	835	-0.1%
March 2017	1,103	1,097	+0.5%
April 2017	1,189	1,354	-12.2%
May 2017	1,320	1,331	-0.8%
June 2017	1,315	1,312	+0.2%
July 2017	1,149	1,162	-1.1%
August 2017	1,270	1,230	+3.3%
September 2017	1,002	1,007	-0.5%
October 2017	1,018	964	+5.6%
November 2017	871	828	+5.2%
<b>December 2017</b>	<b>555</b>	<b>592</b>	<b>-6.3%</b>
12-Month Avg	1,037	1,039	-0.2%

## Historical Pending Sales by Month

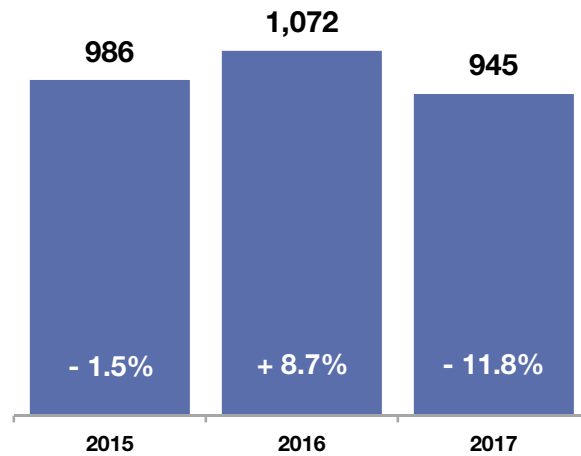


# Closed Sales

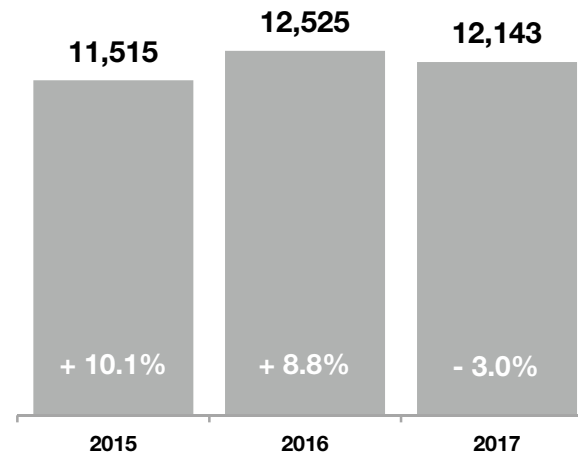
A count of the actual sales that closed in a given month.



## December

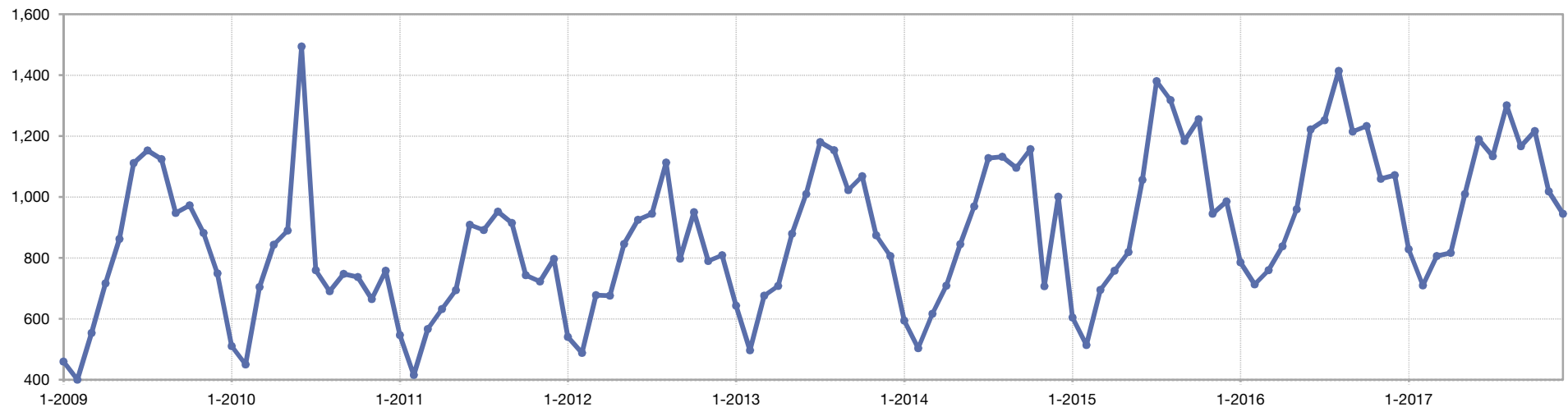


## Year to Date



	Closed Sales	Prior Year	Percent Change
January 2017	829	786	+5.5%
February 2017	710	713	-0.4%
March 2017	806	760	+6.1%
April 2017	817	838	-2.5%
May 2017	1,010	960	+5.2%
June 2017	1,189	1,222	-2.7%
July 2017	1,134	1,252	-9.4%
August 2017	1,301	1,414	-8.0%
September 2017	1,167	1,215	-4.0%
October 2017	1,217	1,233	-1.3%
November 2017	1,018	1,060	-4.0%
<b>December 2017</b>	<b>945</b>	<b>1,072</b>	<b>-11.8%</b>
12-Month Avg	1,012	1,044	-3.1%

## Historical Closed Sales by Month

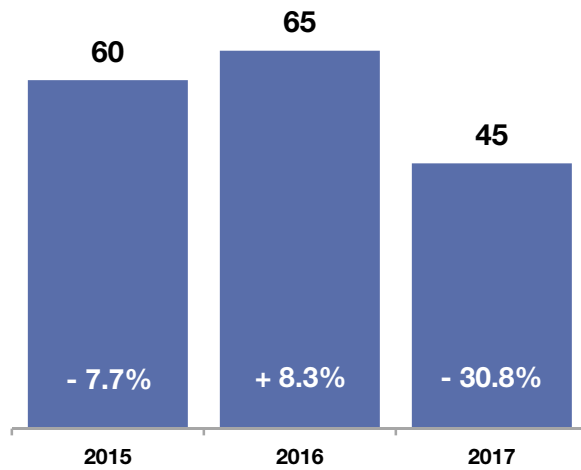


# Days on Market Until Sale

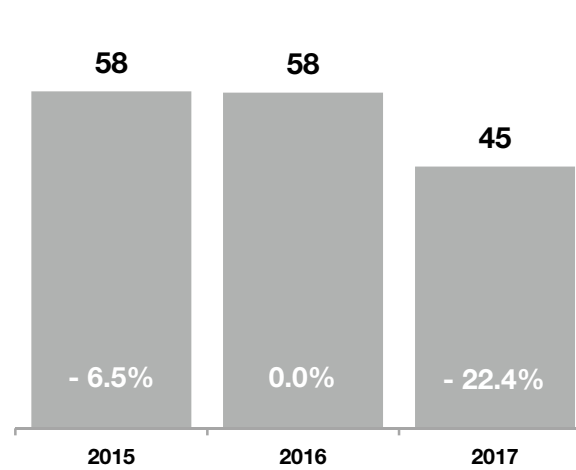
Average number of days between when a property is listed and when an offer is accepted in a given month.



## December



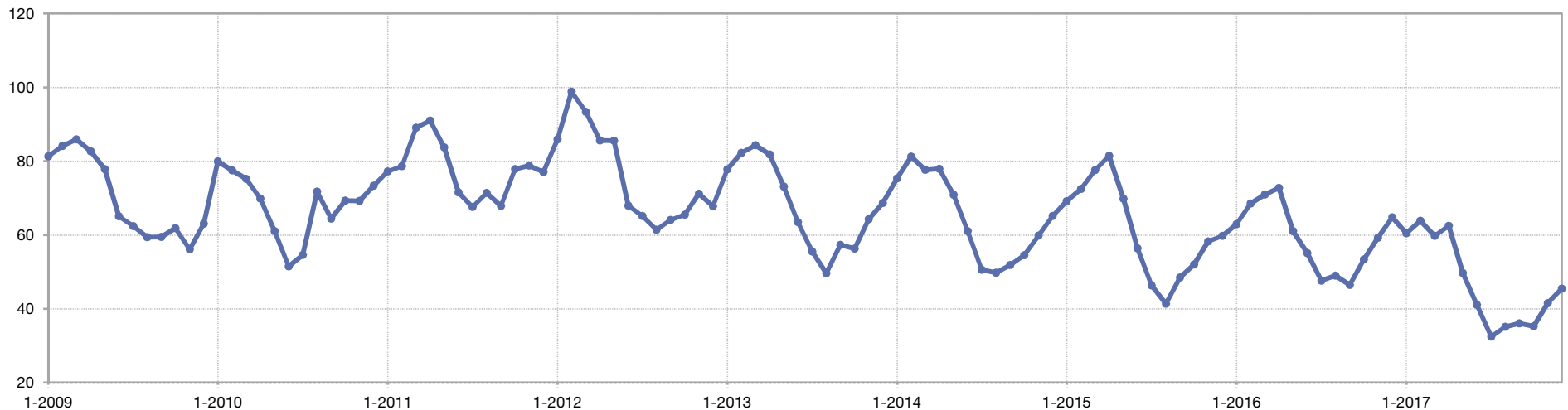
## Year to Date



Days on Market	Prior Year	Percent Change
January 2017	60	-4.8%
February 2017	64	-7.2%
March 2017	60	-15.5%
April 2017	62	-15.1%
May 2017	50	-18.0%
June 2017	41	-25.5%
July 2017	32	-33.3%
August 2017	35	-28.6%
September 2017	36	-21.7%
October 2017	35	-34.0%
November 2017	42	-28.8%
<b>December 2017</b>	<b>45</b>	<b>-30.8%</b>
12-Month Avg*	45	-22.4%

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

## Historical Days on Market Until Sale by Month

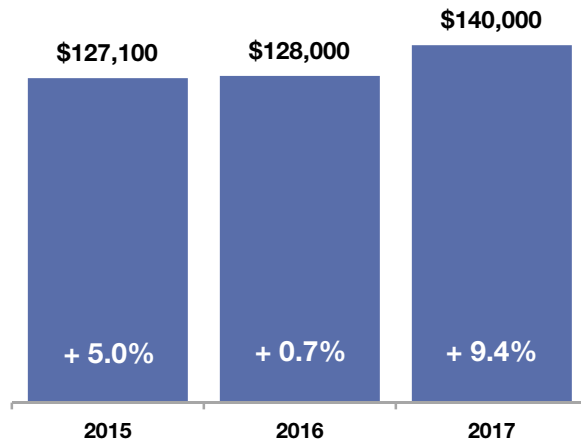


# Median Sales Price

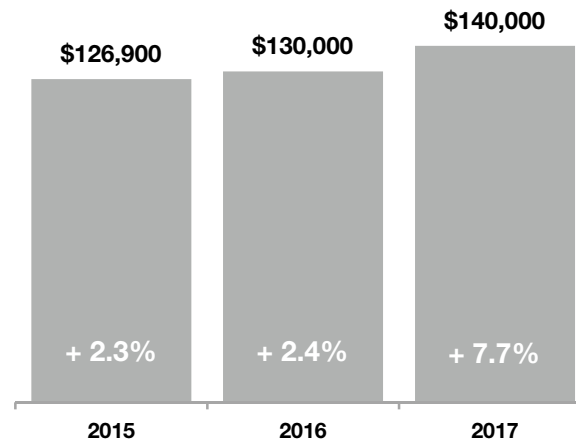
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## December



## Year to Date



	Median Sales Price	Prior Year	Percent Change
January 2017	\$127,000	\$120,000	+5.8%
February 2017	\$119,950	\$119,110	+0.7%
March 2017	\$122,000	\$124,510	-2.0%
April 2017	\$125,000	\$118,720	+5.3%
May 2017	\$139,000	\$125,000	+11.2%
June 2017	\$144,450	\$134,500	+7.4%
July 2017	\$149,900	\$137,500	+9.0%
August 2017	\$151,000	\$135,524	+11.4%
September 2017	\$150,000	\$135,000	+11.1%
October 2017	\$145,000	\$133,450	+8.7%
November 2017	\$141,000	\$129,500	+8.9%
<b>December 2017</b>	<b>\$140,000</b>	<b>\$128,000</b>	<b>+9.4%</b>
12-Month Med*	\$140,000	\$130,000	+7.7%

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

## Historical Median Sales Price by Month

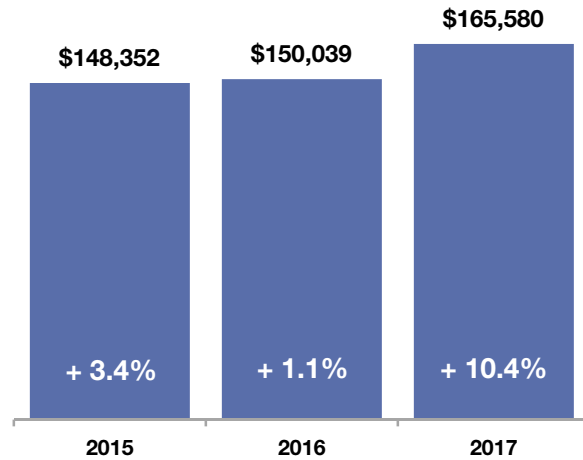


# Average Sales Price

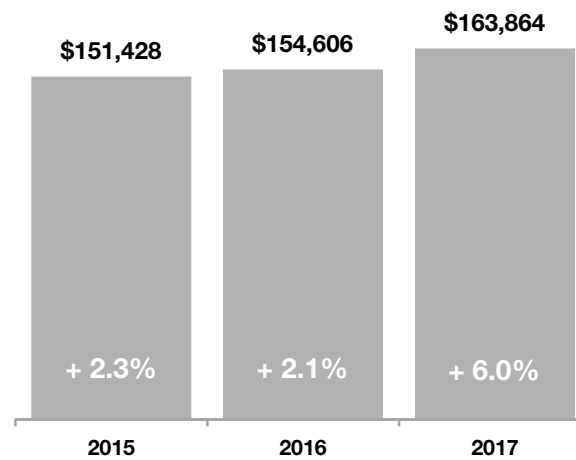
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## December



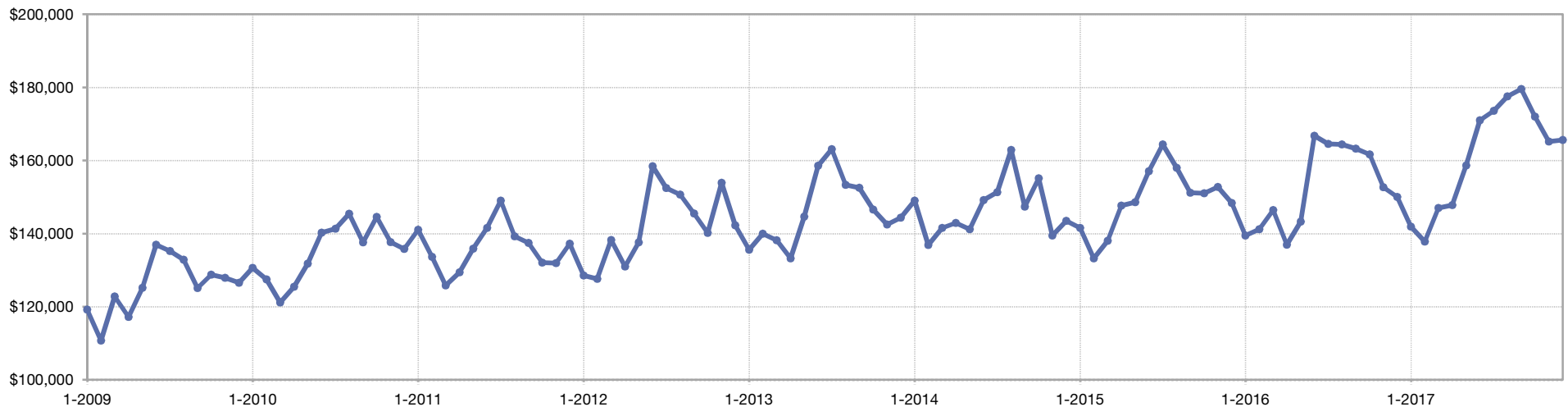
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
January 2017	\$141,879	\$139,466	+1.7%
February 2017	\$137,776	\$141,193	-2.4%
March 2017	\$147,028	\$146,415	+0.4%
April 2017	\$147,820	\$136,916	+8.0%
May 2017	\$158,610	\$143,302	+10.7%
June 2017	\$171,028	\$166,740	+2.6%
July 2017	\$173,551	\$164,504	+5.5%
August 2017	\$177,528	\$164,407	+8.0%
September 2017	\$179,564	\$163,212	+10.0%
October 2017	\$172,025	\$161,686	+6.4%
November 2017	\$165,152	\$152,700	+8.2%
<b>December 2017</b>	<b>\$165,580</b>	<b>\$150,039</b>	<b>+10.4%</b>
12-Month Avg*	\$163,864	\$154,606	+6.0%

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

## Historical Average Sales Price by Month



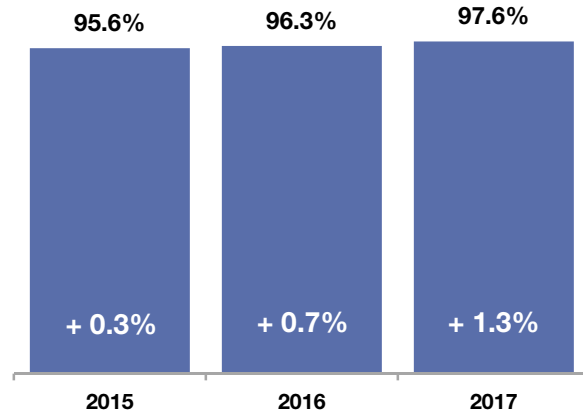


# Percent of List Price Received

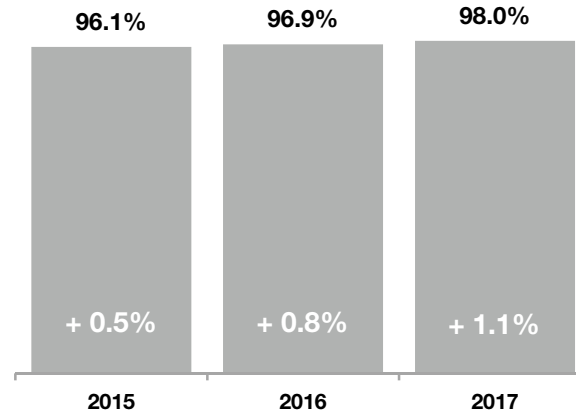
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## December



## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
January 2017	96.3%	95.1%	+1.3%
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	97.8%	97.2%	+0.6%
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	98.5%	96.9%	+1.7%
November 2017	97.8%	96.8%	+1.0%
<b>December 2017</b>	<b>97.6%</b>	<b>96.3%</b>	<b>+1.3%</b>
12-Month Avg*	98.0%	96.9%	+1.1%

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

## Historical Percent of List Price Received by Month

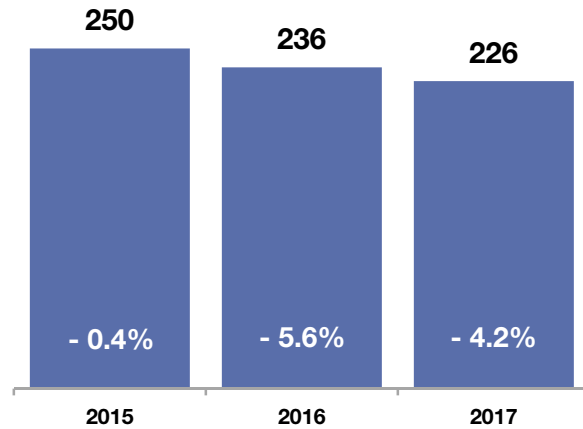


# Housing Affordability Index

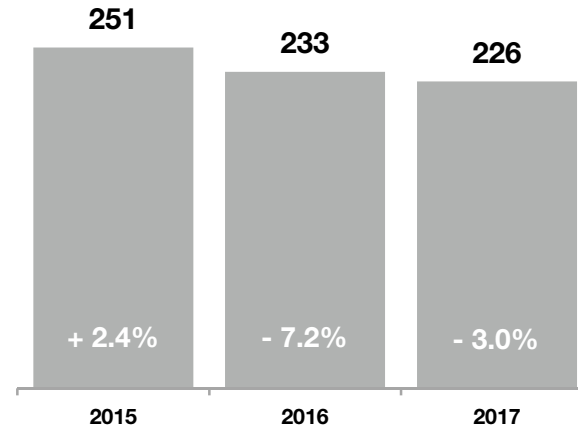
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## December

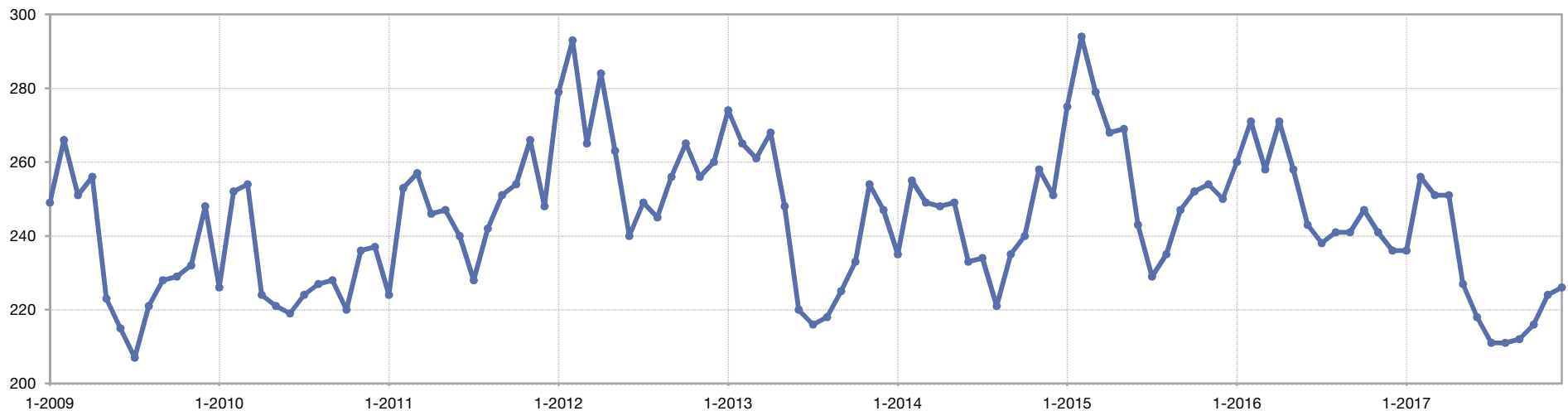


## Year to Date



	Affordability Index	Prior Year	Percent Change
January 2017	236	260	-9.2%
February 2017	256	271	-5.5%
March 2017	251	258	-2.7%
April 2017	251	271	-7.4%
May 2017	227	258	-12.0%
June 2017	218	243	-10.3%
July 2017	211	238	-11.3%
August 2017	211	241	-12.4%
September 2017	212	241	-12.0%
October 2017	216	247	-12.6%
November 2017	224	241	-7.1%
<b>December 2017</b>	<b>226</b>	<b>236</b>	<b>-4.2%</b>
12-Month Avg	228	250	-8.9%

## Historical Housing Affordability Index by Month

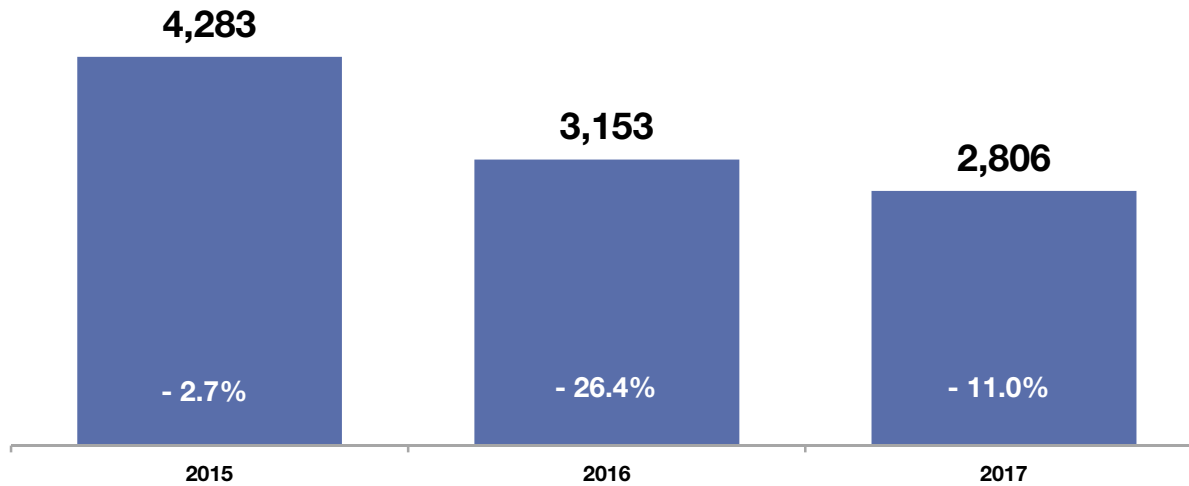


# Inventory of Homes for Sale

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

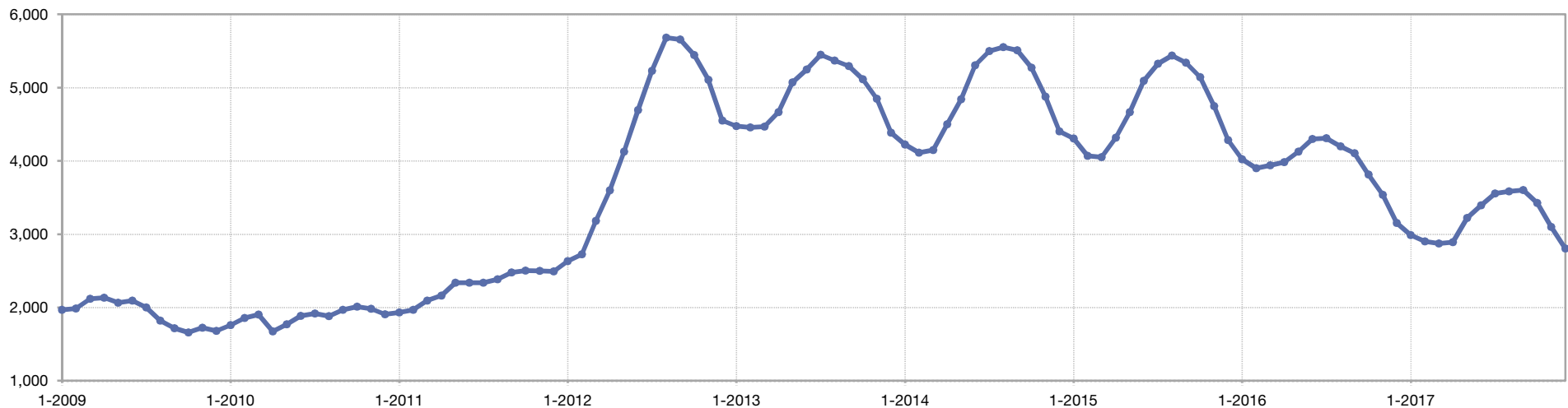


## December



Homes for Sale	Prior Year	Percent Change
January 2017	2,987	4,021 -25.7%
February 2017	2,903	3,900 -25.6%
March 2017	2,872	3,939 -27.1%
April 2017	2,890	3,982 -27.4%
May 2017	3,220	4,127 -22.0%
June 2017	3,394	4,297 -21.0%
July 2017	3,555	4,310 -17.5%
August 2017	3,585	4,197 -14.6%
September 2017	3,602	4,106 -12.3%
October 2017	3,424	3,815 -10.2%
November 2017	3,098	3,536 -12.4%
<b>December 2017</b>	<b>2,806</b>	<b>3,153 -11.0%</b>
12-Month Avg*	3,195	3,949 -19.1%

## Historical Inventory of Homes for Sale by Month

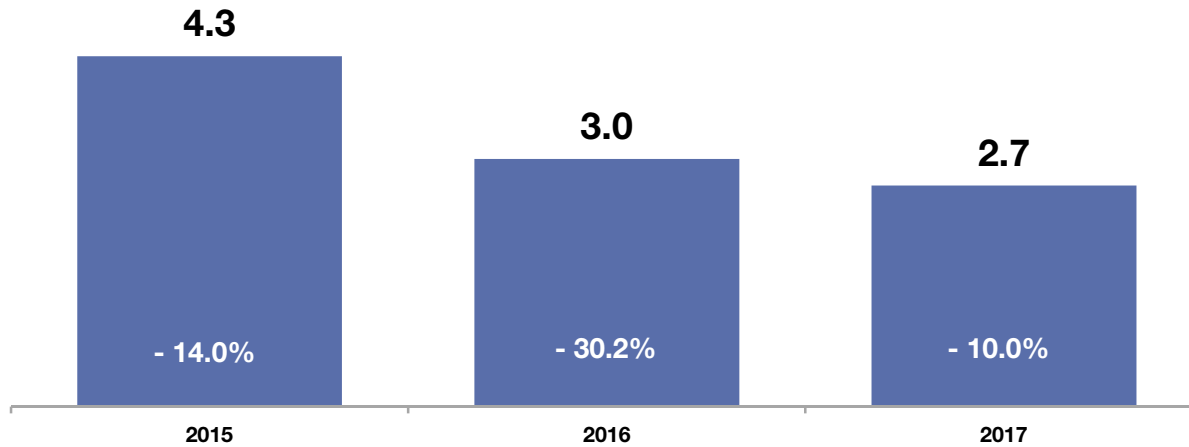


# Months Supply of Inventory

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.



## December



Months Supply		Prior Year	Percent Change
January 2017	2.9	4.0	-27.5%
February 2017	2.8	3.8	-26.3%
March 2017	2.7	3.8	-28.9%
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%
<b>December 2017</b>	<b>2.7</b>	<b>3.0</b>	<b>-10.0%</b>
12-Month Avg*	3.1	3.8	-18.4%

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

## Historical Months Supply of Inventory by Month

