

Monthly Indicators



June 2019

As was widely expected, the Federal Reserve did not change the target range for the federal funds rate – currently set at 2.25 to 2.5 percent – during their June meeting. Although the economy is still performing well due to factors such as low unemployment and solid retail sales, uncertainty remains regarding trade tensions, slowed manufacturing and meek business investments.

New Listings were down 11.0 percent to 97. Pending Sales decreased 1.1 percent to 86. Inventory shrank 24.1 percent to 284 units.

Prices moved higher as Median Sales Price was up 5.6 percent to \$135,750. Days on Market decreased 4.1 percent to 94 days. Months Supply of Inventory was down 25.0 percent to 3.6 months, indicating that demand increased relative to supply.

In terms of relative balance between buyer and seller interests, residential real estate markets across the country are performing well within an economic expansion that will become the longest in U.S. history in July. However, there are signs of a slowing economy. The Federal Reserve considers 2.0 percent a healthy inflation rate, but the U.S. is expected to remain below that this year. The Fed has received pressure from the White House to cut rates in order to spur further economic activity, and the possibility of a rate reduction in 2019 is definitely in play following a string of increases over the last several years.

Quick Facts

- 6.8%	+ 5.6%	- 25.0%
One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in Months Supply

A research tool provided by the Greenwood Association of REALTORS®. Percent changes are calculated using rounded figures.

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Market Overview

Key market metrics for the current month and year-to-date figures.



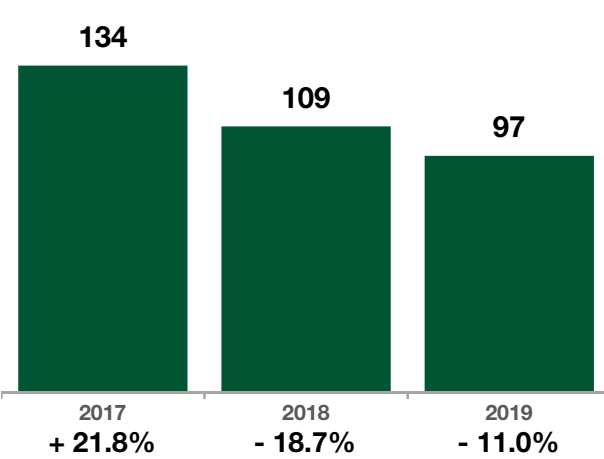
Key Metrics	Historical Sparkbars			06-2018	06-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
	06-2017	06-2018	06-2019						
New Listings				109	97	- 11.0%	675	679	+ 0.6%
Pending Sales				87	86	- 1.1%	483	515	+ 6.6%
Closed Sales				88	82	- 6.8%	448	441	- 1.6%
Days on Market				98	94	- 4.1%	112	102	- 8.9%
Median Sales Price				\$128,500	\$135,750	+ 5.6%	\$134,000	\$140,000	+ 4.5%
Average Sales Price				\$162,180	\$162,880	+ 0.4%	\$166,079	\$165,228	- 0.5%
Pct. of List Price Received				96.6%	96.4%	- 0.2%	95.9%	97.1%	+ 1.3%
Housing Affordability Index				184	174	- 5.4%	177	169	- 4.5%
Inventory of Homes for Sale				374	284	- 24.1%	--	--	--
Months Supply of Inventory				4.8	3.6	- 25.0%	--	--	--

New Listings

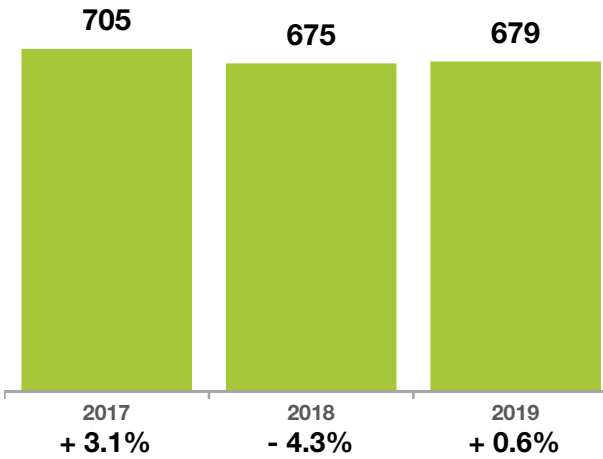
A count of the properties that have been newly listed on the market in a given month.



June

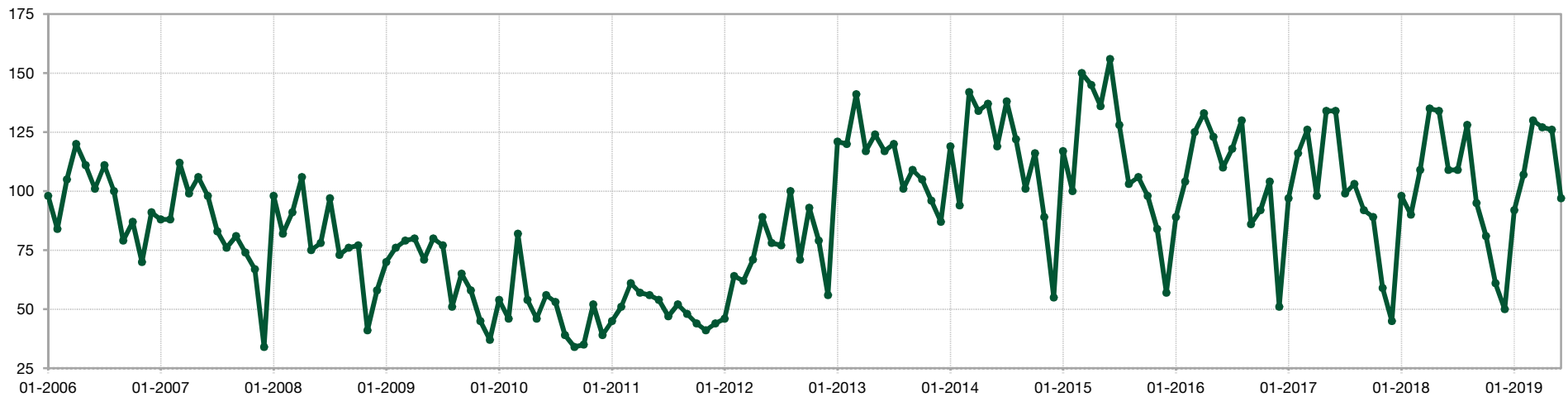


Year to Date



	New Listings	Prior Year	Percent Change
July 2018	109	99	+10.1%
August 2018	128	103	+24.3%
September 2018	95	92	+3.3%
October 2018	81	89	-9.0%
November 2018	61	59	+3.4%
December 2018	50	45	+11.1%
January 2019	92	98	-6.1%
February 2019	107	90	+18.9%
March 2019	130	109	+19.3%
April 2019	127	135	-5.9%
May 2019	126	134	-6.0%
June 2019	97	109	-11.0%
12-Month Avg	100	97	+3.5%

Historical New Listings by Month

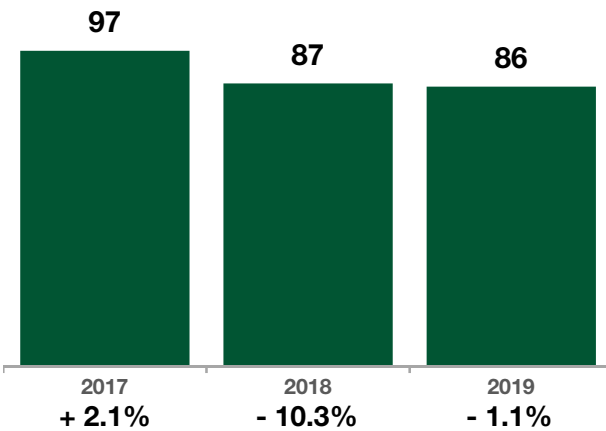


Pending Sales

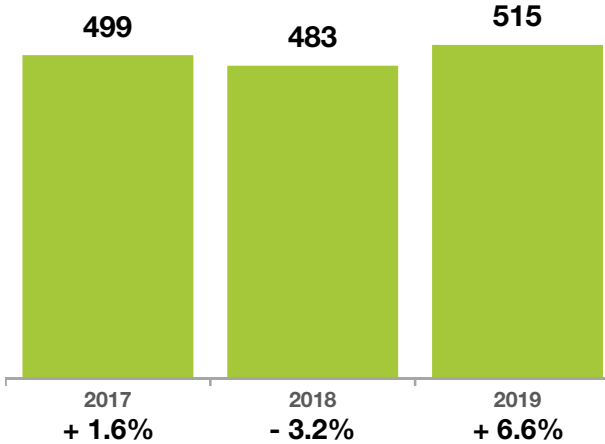
A count of the properties on which offers have been accepted in a given month.



June

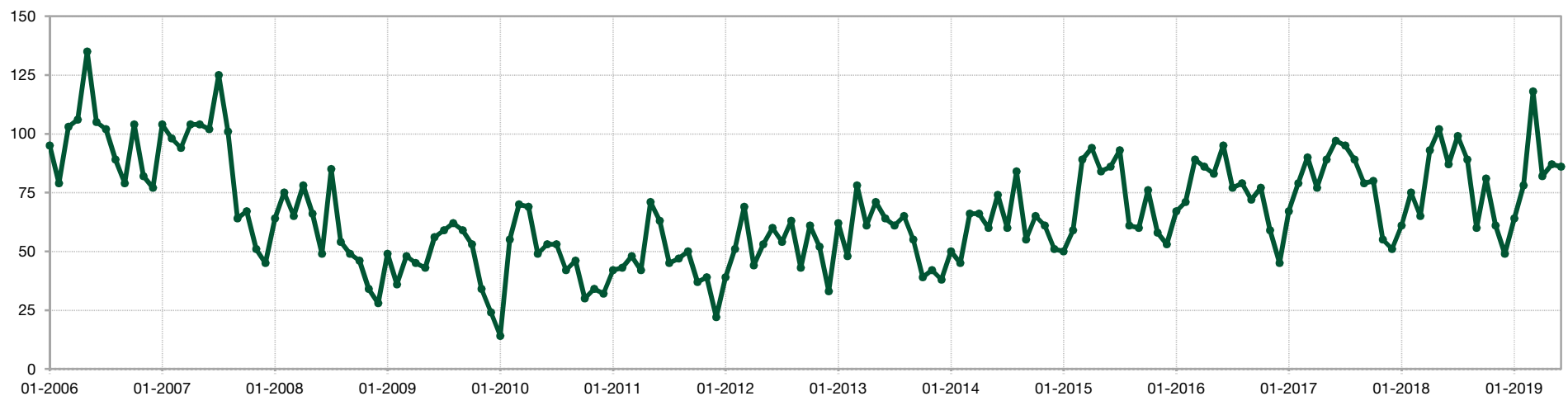


Year to Date



	Pending Sales	Prior Year	Percent Change
July 2018	99	95	+4.2%
August 2018	89	89	0.0%
September 2018	60	79	-24.1%
October 2018	81	80	+1.3%
November 2018	61	55	+10.9%
December 2018	49	51	-3.9%
January 2019	64	61	+4.9%
February 2019	78	75	+4.0%
March 2019	118	65	+81.5%
April 2019	82	93	-11.8%
May 2019	87	102	-14.7%
June 2019	86	87	-1.1%
12-Month Avg	80	78	+2.4%

Historical Pending Sales by Month

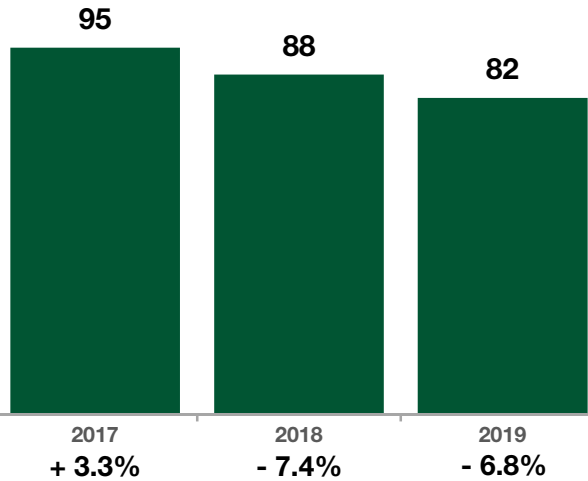


Closed Sales

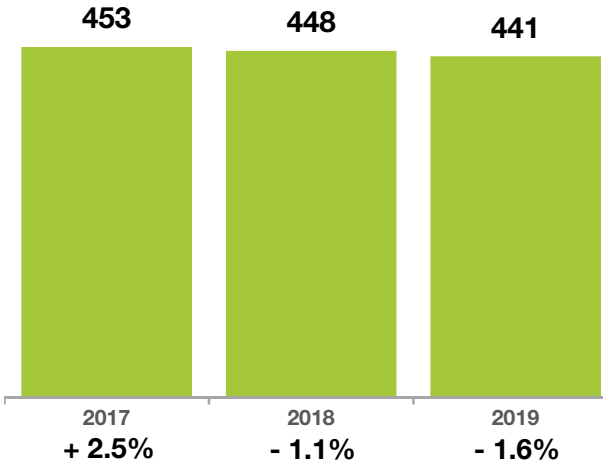
A count of the actual sales that closed in a given month.



June

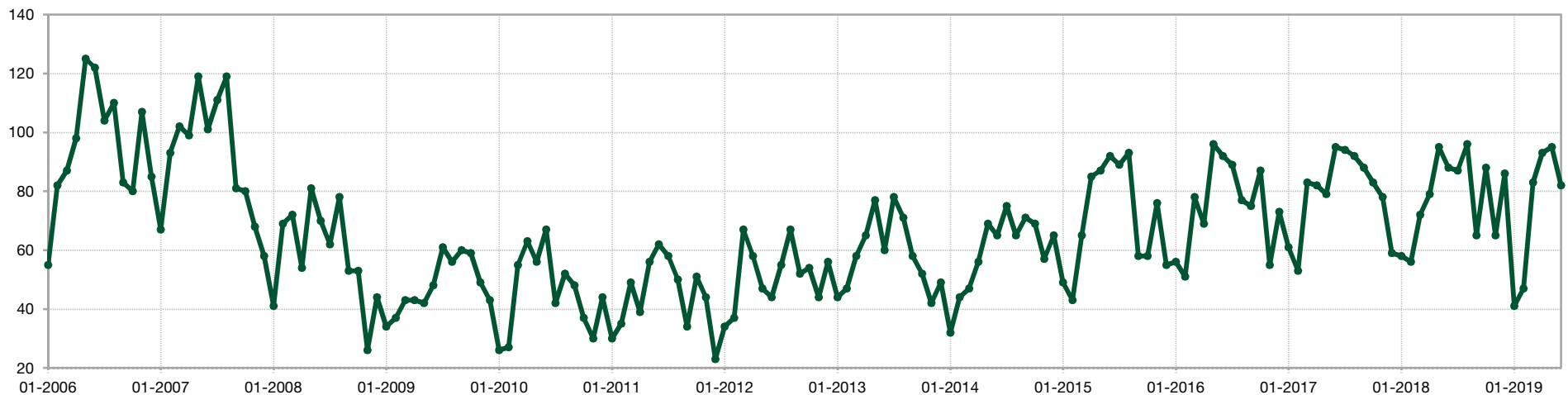


Year to Date



	Closed Sales	Prior Year	Percent Change
July 2018	87	94	-7.4%
August 2018	96	92	+4.3%
September 2018	65	88	-26.1%
October 2018	88	83	+6.0%
November 2018	65	78	-16.7%
December 2018	86	59	+45.8%
January 2019	41	58	-29.3%
February 2019	47	56	-16.1%
March 2019	83	72	+15.3%
April 2019	93	79	+17.7%
May 2019	95	95	0.0%
June 2019	82	88	-6.8%
12-Month Avg	77	79	-1.5%

Historical Closed Sales by Month

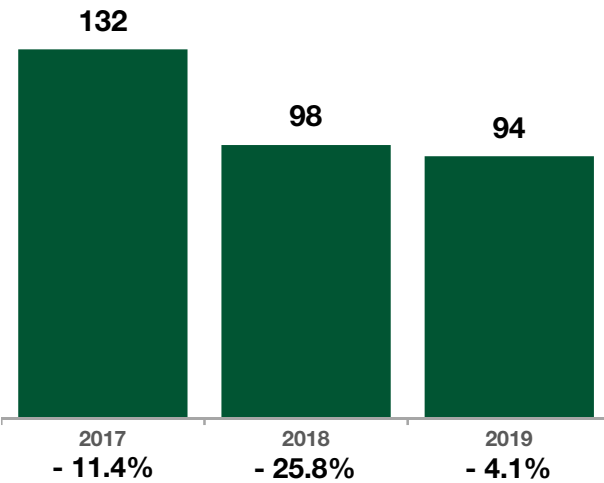


Days on Market Until Sale

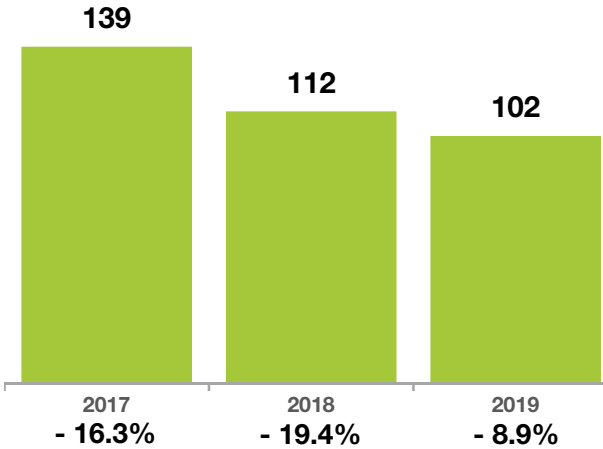
Average number of days between when a property is listed and when an offer is accepted in a given month.



June



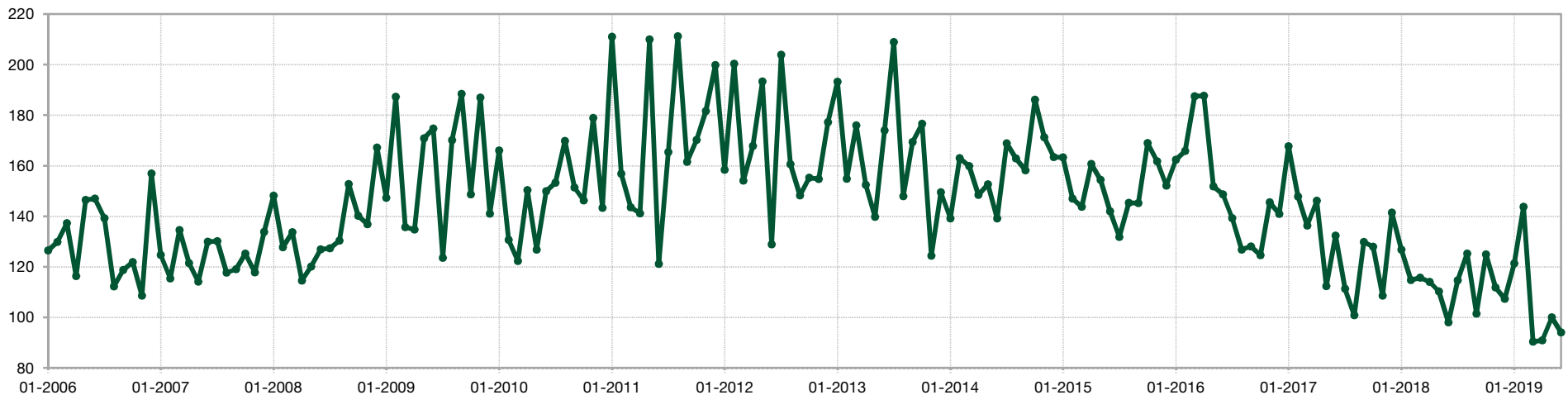
Year to Date



Days on Market	Prior Year	Percent Change
July 2018	115	+3.6%
August 2018	125	+23.8%
September 2018	102	-21.5%
October 2018	125	-2.3%
November 2018	112	+2.8%
December 2018	107	-24.1%
January 2019	121	-4.7%
February 2019	144	+25.2%
March 2019	90	-22.4%
April 2019	91	-20.2%
May 2019	100	-9.1%
June 2019	94	-4.1%
12-Month Avg*	109	-5.2%

* Average Days on Market of all properties from July 2018 through June 2019. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

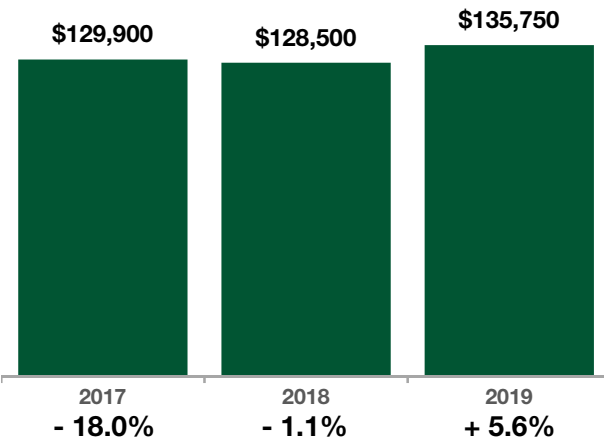


Median Sales Price

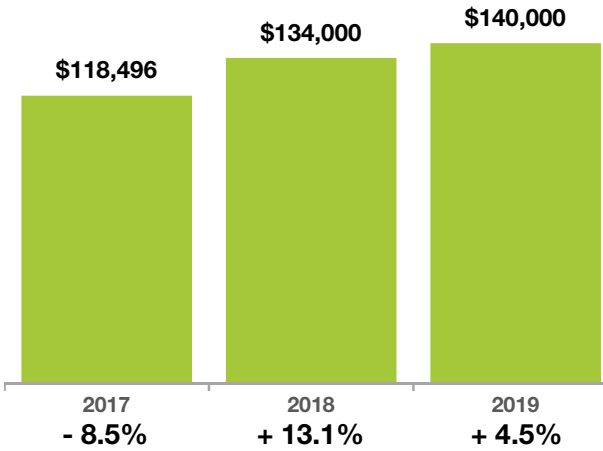
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



June



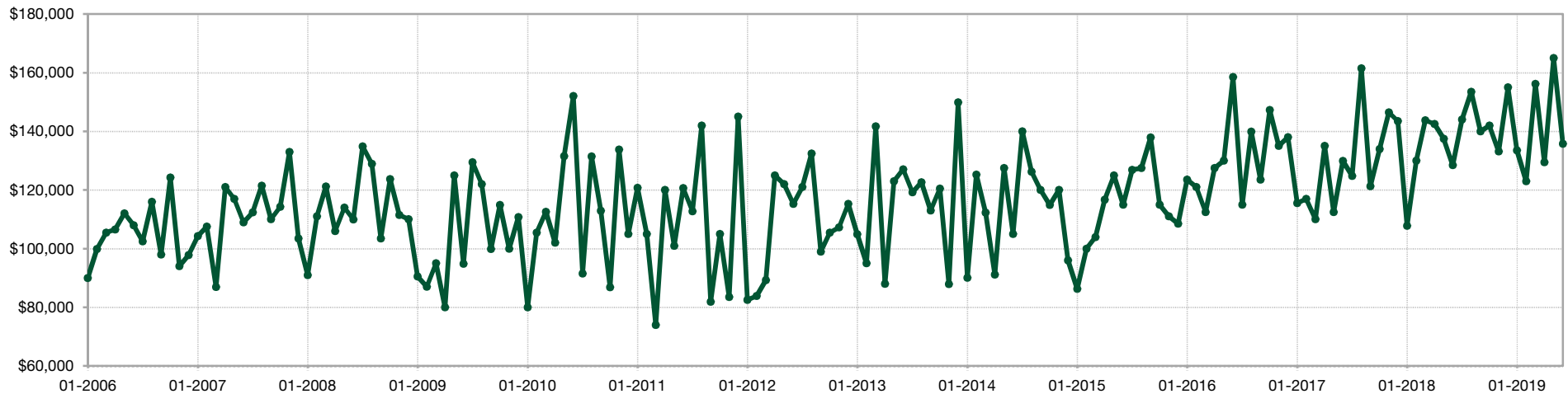
Year to Date



	Median Sales Price	Prior Year	Percent Change
July 2018	\$144,000	\$124,750	+15.4%
August 2018	\$153,450	\$161,500	-5.0%
September 2018	\$140,000	\$121,250	+15.5%
October 2018	\$142,000	\$134,000	+6.0%
November 2018	\$133,200	\$146,500	-9.1%
December 2018	\$155,000	\$143,500	+8.0%
January 2019	\$133,500	\$107,750	+23.9%
February 2019	\$123,000	\$130,000	-5.4%
March 2019	\$156,200	\$143,750	+8.7%
April 2019	\$129,500	\$142,500	-9.1%
May 2019	\$165,000	\$137,500	+20.0%
June 2019	\$135,750	\$128,500	+5.6%
12-Month Med*	\$143,000	\$135,250	+5.7%

* Median Sales Price of all properties from July 2018 through June 2019. This is not the median of the individual figures above.

Historical Median Sales Price by Month

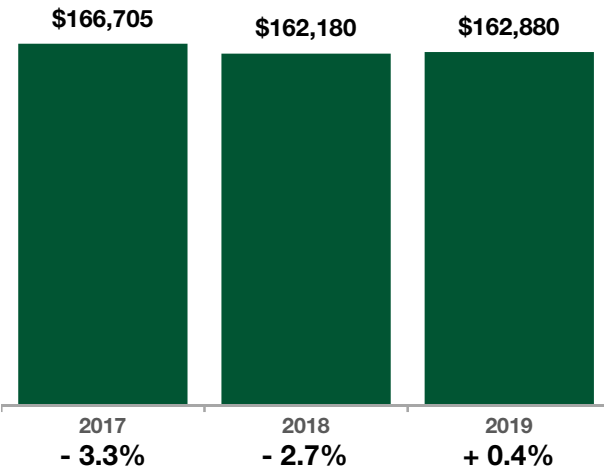


Average Sales Price

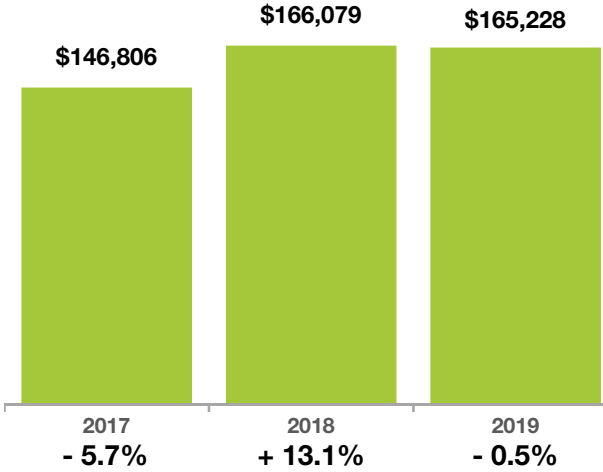
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June



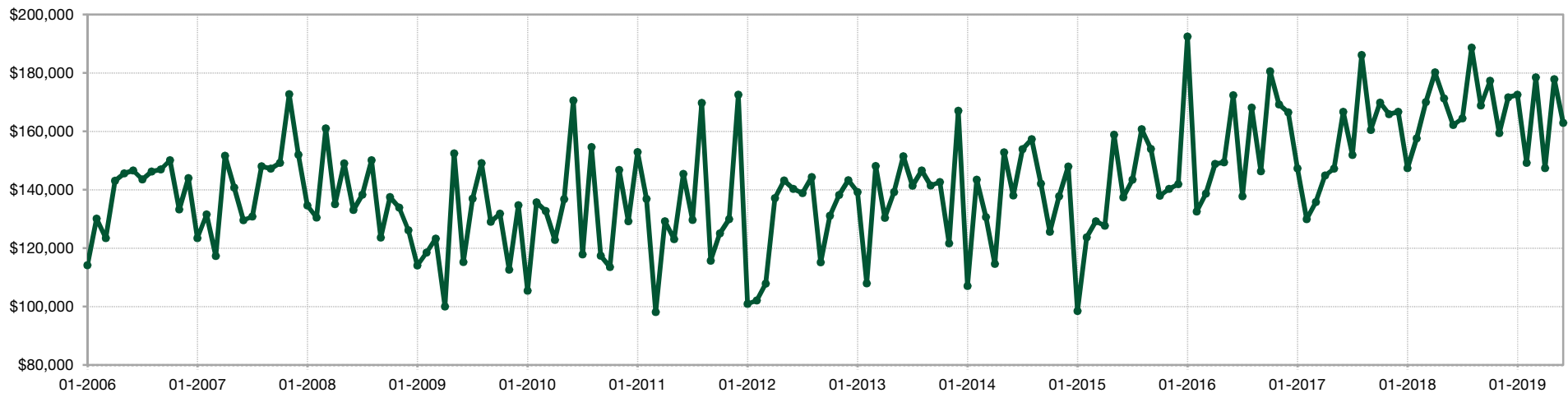
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
July 2018	\$164,416	\$151,893	+8.2%
August 2018	\$188,694	\$186,186	+1.3%
September 2018	\$168,881	\$160,499	+5.2%
October 2018	\$177,287	\$169,872	+4.4%
November 2018	\$159,377	\$165,880	-3.9%
December 2018	\$171,635	\$166,682	+3.0%
January 2019	\$172,562	\$147,411	+17.1%
February 2019	\$149,202	\$157,611	-5.3%
March 2019	\$178,474	\$170,033	+5.0%
April 2019	\$147,433	\$180,160	-18.2%
May 2019	\$177,819	\$171,286	+3.8%
June 2019	\$162,880	\$162,180	+0.4%
12-Month Avg*	\$168,222	\$165,808	+1.5%

* Avg. Sales Price of all properties from July 2018 through June 2019. This is not the average of the individual figures above.

Historical Average Sales Price by Month

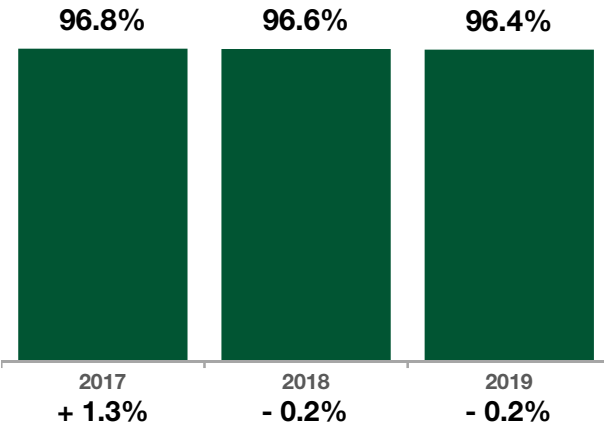


Percent of List Price Received

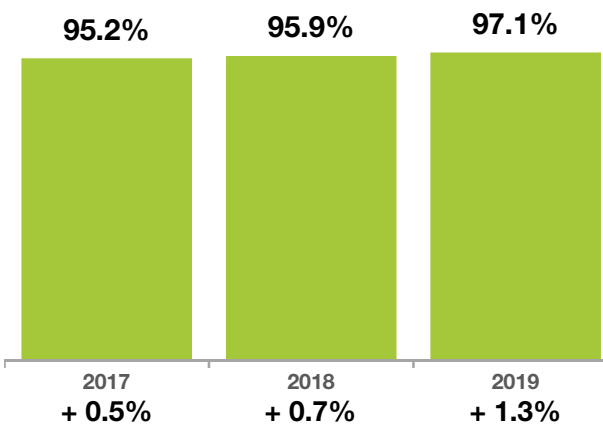
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



June



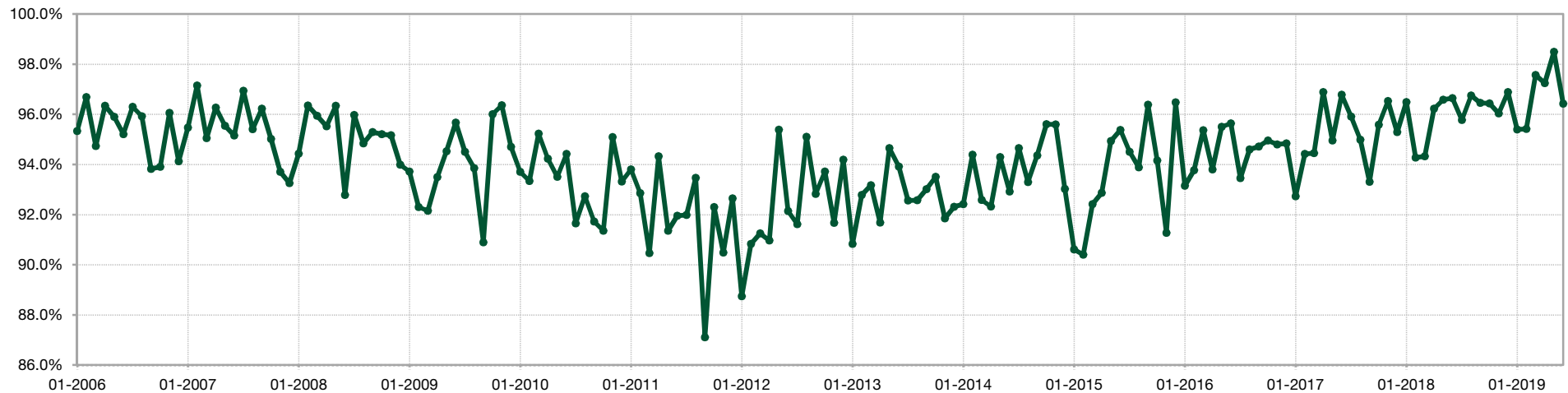
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
July 2018	95.8%	95.9%	-0.1%
August 2018	96.8%	95.0%	+1.9%
September 2018	96.5%	93.3%	+3.4%
October 2018	96.4%	95.6%	+0.8%
November 2018	96.0%	96.5%	-0.5%
December 2018	96.9%	95.3%	+1.7%
January 2019	95.4%	96.5%	-1.1%
February 2019	95.4%	94.3%	+1.2%
March 2019	97.6%	94.3%	+3.5%
April 2019	97.2%	96.2%	+1.0%
May 2019	98.5%	96.6%	+2.0%
June 2019	96.4%	96.6%	-0.2%
12-Month Avg*	96.7%	95.5%	+1.3%

* Average Pct. of List Price Received for all properties from July 2018 through June 2019. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

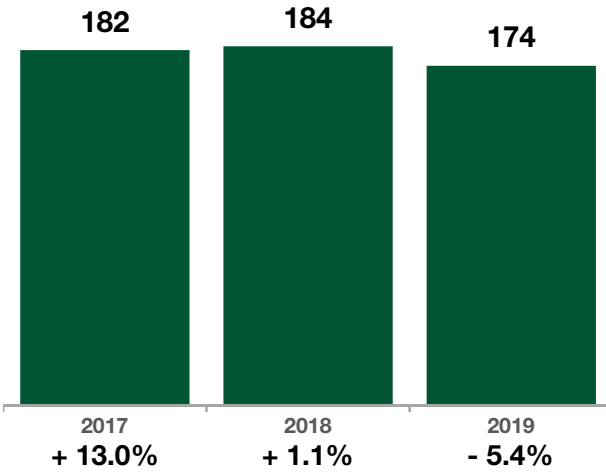


Housing Affordability Index

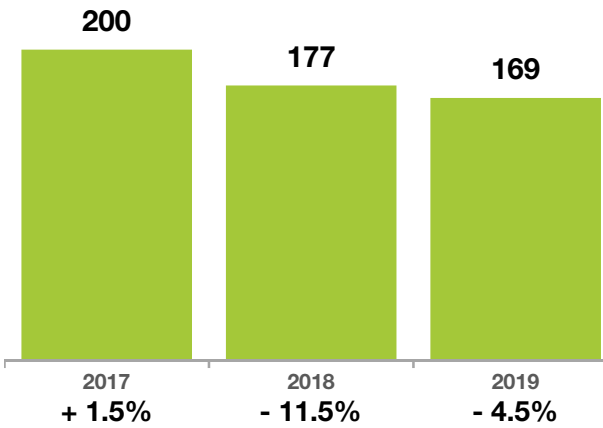
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



June

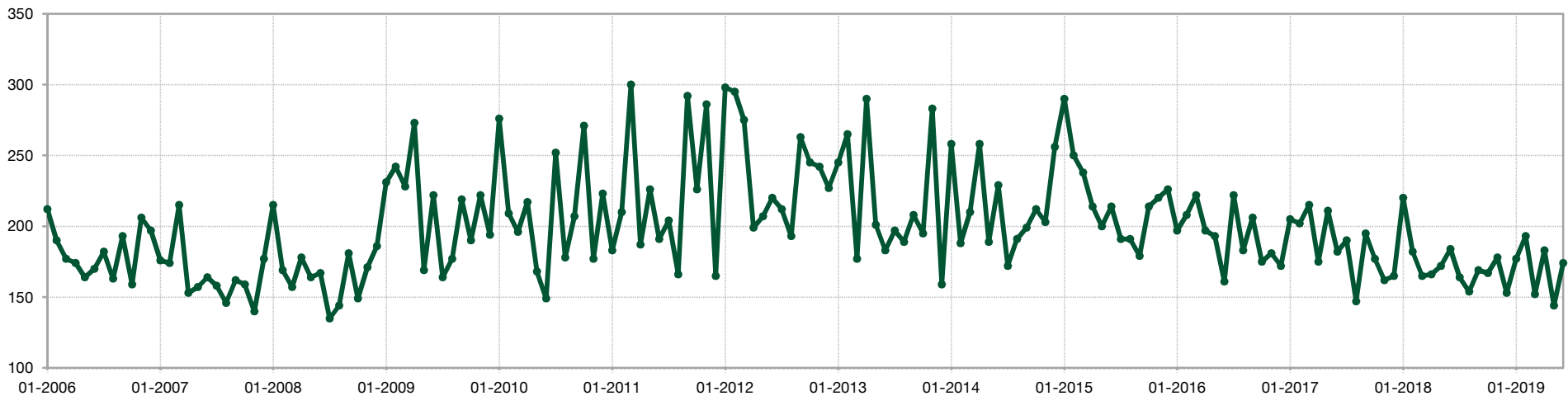


Year to Date



	Affordability Index	Prior Year	Percent Change
July 2018	164	190	-13.7%
August 2018	154	147	+4.8%
September 2018	169	195	-13.3%
October 2018	167	177	-5.6%
November 2018	178	162	+9.9%
December 2018	153	165	-7.3%
January 2019	177	220	-19.5%
February 2019	193	182	+6.0%
March 2019	152	165	-7.9%
April 2019	183	166	+10.2%
May 2019	144	172	-16.3%
June 2019	174	184	-5.4%
12-Month Avg	167	177	-5.5%

Historical Housing Affordability Index by Month

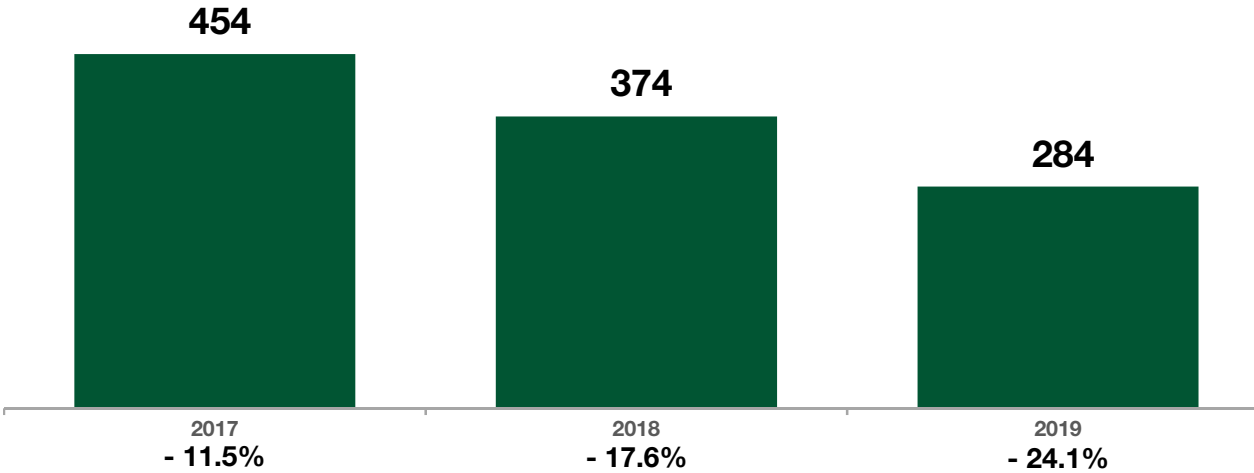


Inventory of Homes for Sale

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



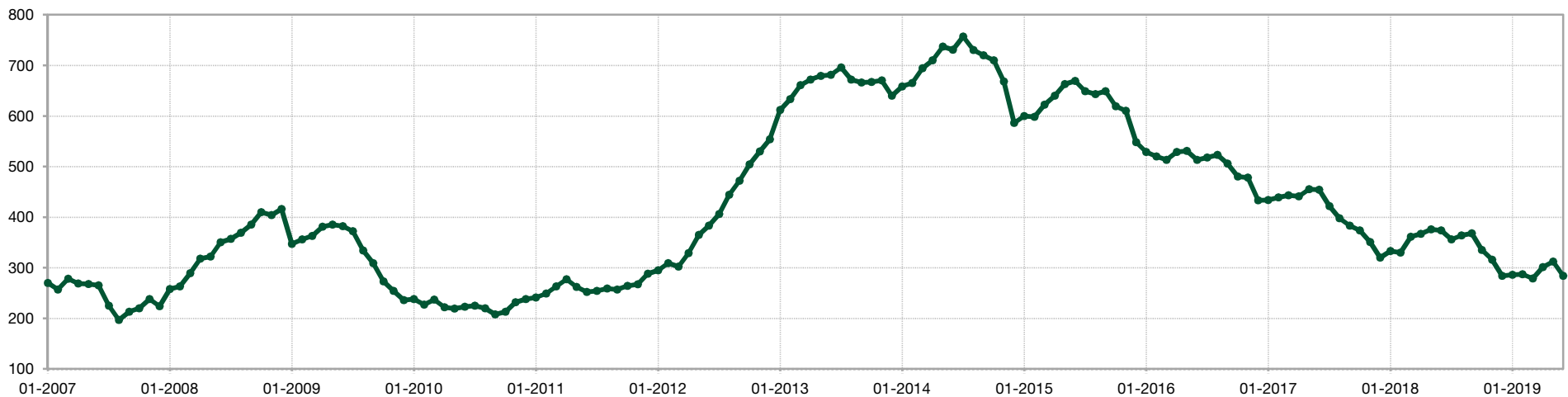
June



Homes for Sale	Prior Year	Percent Change
July 2018	422	-15.6%
August 2018	398	-8.5%
September 2018	383	-3.9%
October 2018	374	-10.4%
November 2018	351	-10.0%
December 2018	320	-11.3%
January 2019	333	-14.1%
February 2019	330	-13.0%
March 2019	361	-22.7%
April 2019	367	-18.0%
May 2019	376	-17.0%
June 2019	374	-24.1%
12-Month Avg*	314	-16.3%

* Homes for Sale for all properties from July 2018 through June 2019. This is not the average of the individual figures above.

Historical Inventory of Homes for Sale by Month

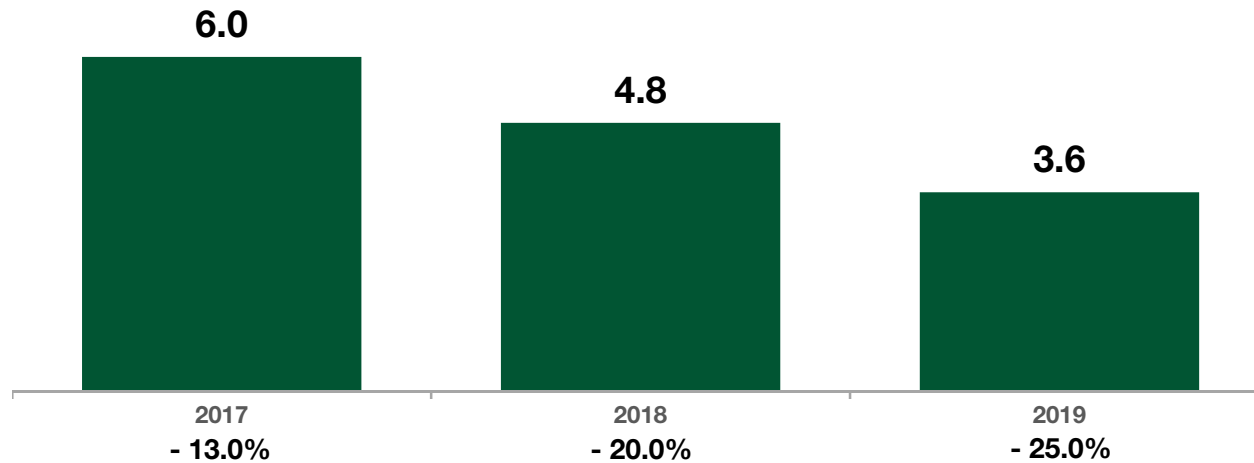


Months Supply of Inventory

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.



June



Months Supply		Prior Year	Percent Change
July 2018	4.6	5.5	-16.4%
August 2018	4.7	5.1	-7.8%
September 2018	4.8	4.9	-2.0%
October 2018	4.4	4.7	-6.4%
November 2018	4.1	4.5	-8.9%
December 2018	3.7	4.1	-9.8%
January 2019	3.7	4.2	-11.9%
February 2019	3.7	4.2	-11.9%
March 2019	3.4	4.7	-27.7%
April 2019	3.7	4.7	-21.3%
May 2019	3.9	4.8	-18.8%
June 2019	3.6	4.8	-25.0%
12-Month Avg*	4.0	4.7	-14.9%

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

Historical Months Supply of Inventory by Month

