

# Monthly Indicators



## November 2018

The booming U.S. economy continues to prop up home sales and new listings in much of the nation, although housing affordability remains a concern. Historically, housing is still relatively affordable. Although Freddie Mac recently reported that the 30-year fixed rate is at its highest average in seven years, reaching 4.94 percent, average rates were 5.97 percent ten years ago, 6.78 percent 20 years ago and 10.39 percent 30 years ago. Nevertheless, affordability concerns are causing a slowdown in home price growth in some markets, while price reductions are becoming more common.

New Listings remained flat at 59. Pending Sales increased 23.6 percent to 68. Inventory shrank 15.4 percent to 296 units.

Prices were still soft as Median Sales Price was down 13.4 percent to \$126,938. Days on Market increased 1.8 percent to 111 days. Months Supply of Inventory was down 15.6 percent to 3.8 months, indicating that demand increased relative to supply.

The Bureau of Labor Statistics recently reported that the national unemployment rate was at 3.7 percent. Low unemployment has helped the housing industry during this extensive period of U.S. economic prosperity. Home buying and selling activity relies on gainful employment. It also relies on demand, and builders are showing caution by breaking ground on fewer single-family home construction projects in the face of rising mortgage rates and fewer showings.

## Quick Facts

**- 17.9%**      **- 13.4%**      **- 15.6%**

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.



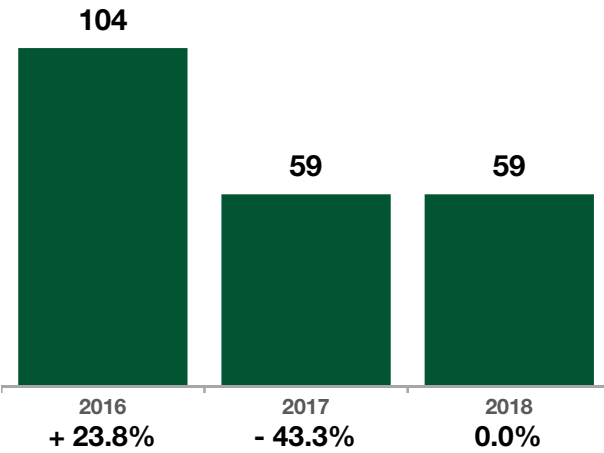
Key Metrics	Historical Sparkbars			11-2017	11-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
	11-2016	11-2017	11-2018						
New Listings				59	<b>59</b>	0.0%	1,147	<b>1,142</b>	- 0.4%
Pending Sales				55	<b>68</b>	+ 23.6%	897	<b>876</b>	- 2.3%
Closed Sales				78	<b>64</b>	- 17.9%	887	<b>843</b>	- 5.0%
Days on Market				109	<b>111</b>	+ 1.8%	127	<b>114</b>	- 10.2%
Median Sales Price				\$146,500	<b>\$126,938</b>	- 13.4%	\$127,750	<b>\$140,000</b>	+ 9.6%
Average Sales Price				\$165,880	<b>\$153,809</b>	- 7.3%	\$156,578	<b>\$169,035</b>	+ 8.0%
Pct. of List Price Received				96.5%	<b>96.1%</b>	- 0.4%	95.2%	<b>96.1%</b>	+ 0.9%
Housing Affordability Index				162	<b>187</b>	+ 15.4%	185	<b>169</b>	- 8.6%
Inventory of Homes for Sale				350	<b>296</b>	- 15.4%	--	<b>--</b>	--
Months Supply of Inventory				4.5	<b>3.8</b>	- 15.6%	--	<b>--</b>	--

# New Listings

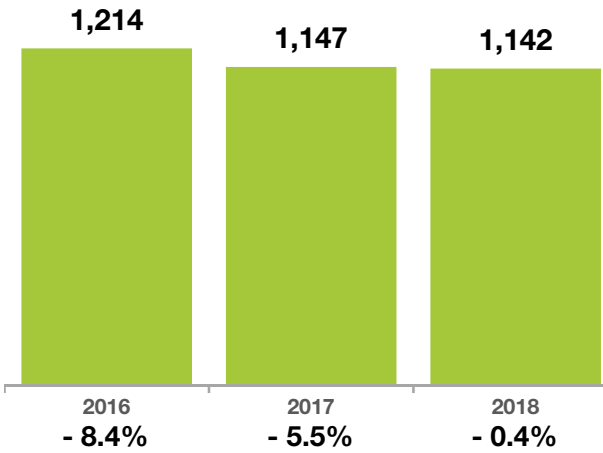
A count of the properties that have been newly listed on the market in a given month.



## November



## Year to Date



	New Listings	Prior Year	Percent Change
December 2017	45	51	-11.8%
January 2018	98	97	+1.0%
February 2018	90	116	-22.4%
March 2018	107	126	-15.1%
April 2018	136	98	+38.8%
May 2018	133	134	-0.7%
June 2018	108	134	-19.4%
July 2018	110	99	+11.1%
August 2018	128	103	+24.3%
September 2018	92	92	0.0%
October 2018	81	89	-9.0%
<b>November 2018</b>	<b>59</b>	<b>59</b>	<b>0.0%</b>
12-Month Avg	99	100	-0.9%

## Historical New Listings by Month

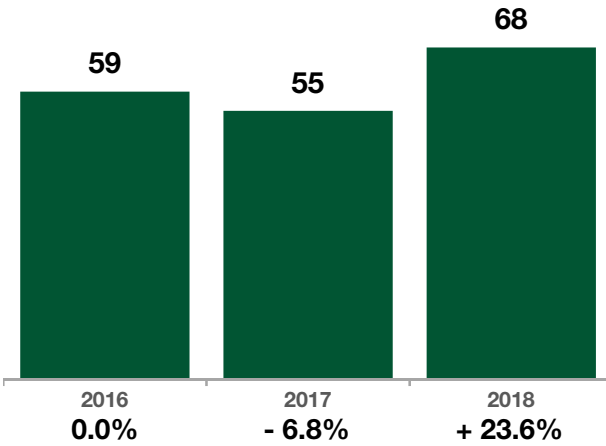


# Pending Sales

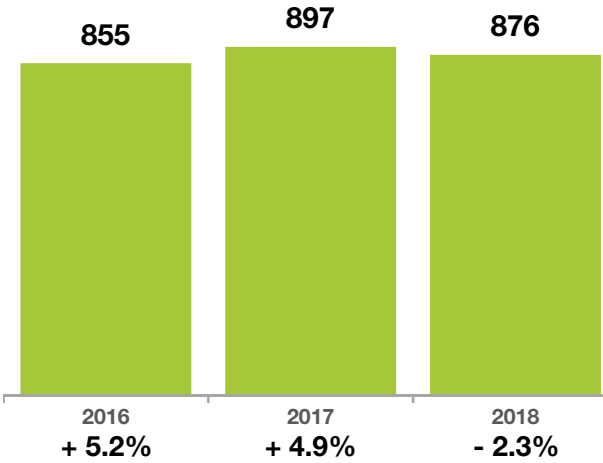
A count of the properties on which offers have been accepted in a given month.



## November



## Year to Date



	Pending Sales	Prior Year	Percent Change
December 2017	51	45	+13.3%
January 2018	61	67	-9.0%
February 2018	75	79	-5.1%
March 2018	65	90	-27.8%
April 2018	94	77	+22.1%
May 2018	100	89	+12.4%
June 2018	87	97	-10.3%
July 2018	98	95	+3.2%
August 2018	89	89	0.0%
September 2018	59	79	-25.3%
October 2018	80	80	0.0%
<b>November 2018</b>	<b>68</b>	<b>55</b>	<b>+23.6%</b>
12-Month Avg	77	79	-1.6%

## Historical Pending Sales by Month

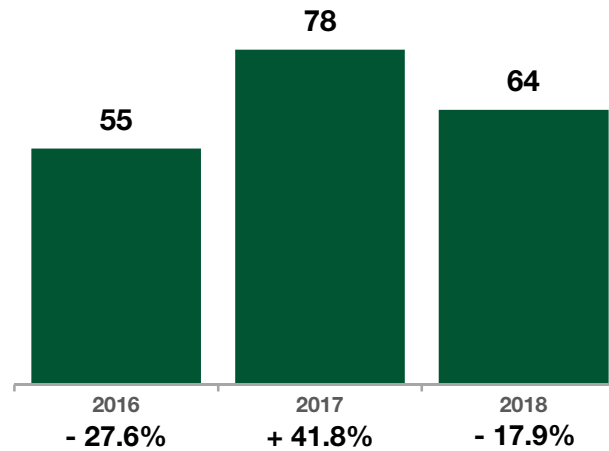


# Closed Sales

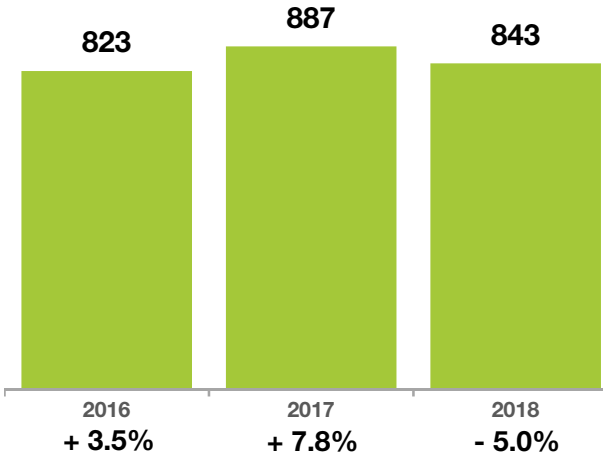
A count of the actual sales that closed in a given month.



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## Year to Date



	Closed Sales	Prior Year	Percent Change
December 2017	59	72	-18.1%
January 2018	58	61	-4.9%
February 2018	56	53	+5.7%
March 2018	71	83	-14.5%
April 2018	79	82	-3.7%
May 2018	94	79	+19.0%
June 2018	87	95	-8.4%
July 2018	87	93	-6.5%
August 2018	96	92	+4.3%
September 2018	63	88	-28.4%
October 2018	88	83	+6.0%
<b>November 2018</b>	<b>64</b>	<b>78</b>	<b>-17.9%</b>
12-Month Avg	75	80	-5.9%

## Historical Closed Sales by Month

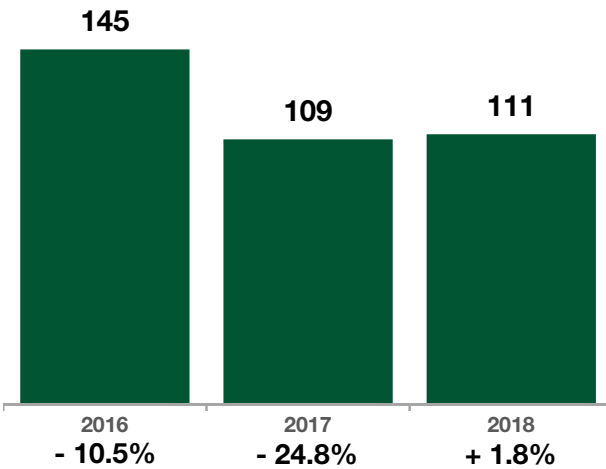


# Days on Market Until Sale

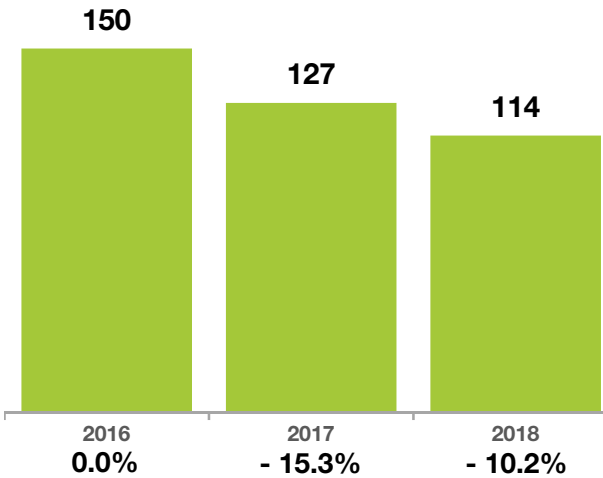
Average number of days between when a property is listed and when an offer is accepted in a given month.



## November



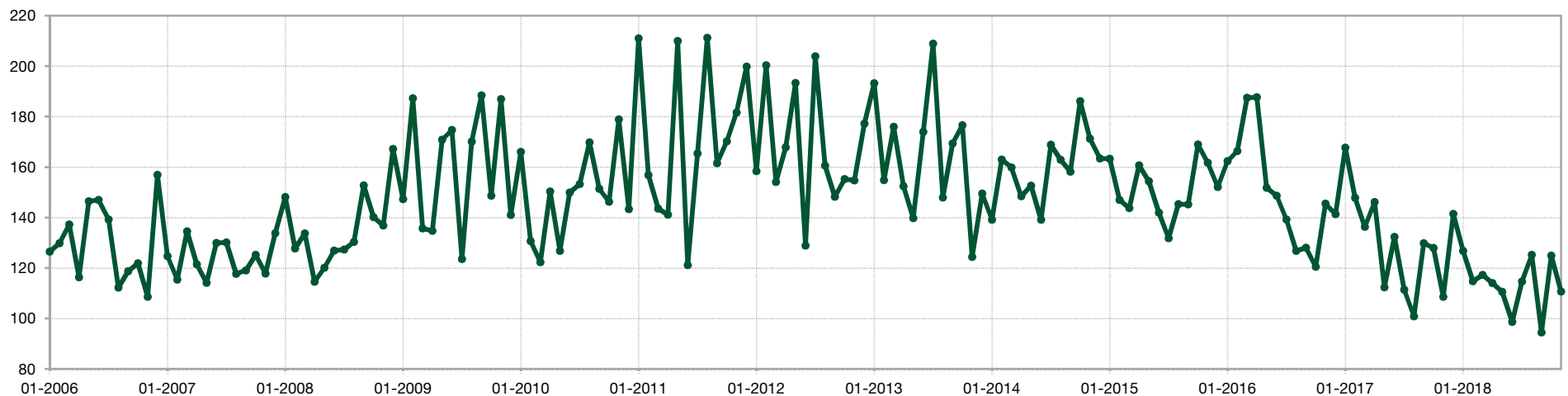
## Year to Date



Month	Days on Market	Prior Year	Percent Change
December 2017	141	141	0.0%
January 2018	127	168	-24.4%
February 2018	115	148	-22.3%
March 2018	117	136	-14.0%
April 2018	114	146	-21.9%
May 2018	111	112	-0.9%
June 2018	99	132	-25.0%
July 2018	115	111	+3.6%
August 2018	125	101	+23.8%
September 2018	94	130	-27.7%
October 2018	125	128	-2.3%
<b>November 2018</b>	<b>111</b>	<b>109</b>	<b>+1.8%</b>
12-Month Avg*	116	128	-9.4%

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

## Historical Days on Market Until Sale by Month

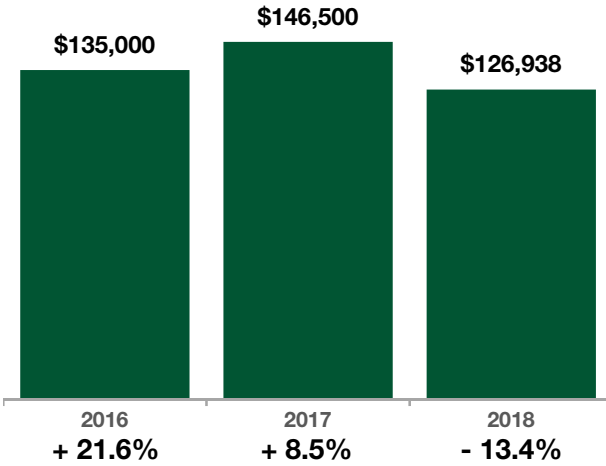


# Median Sales Price

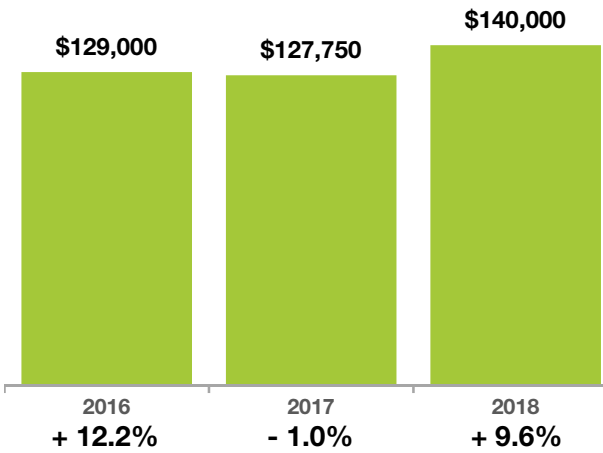
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## November



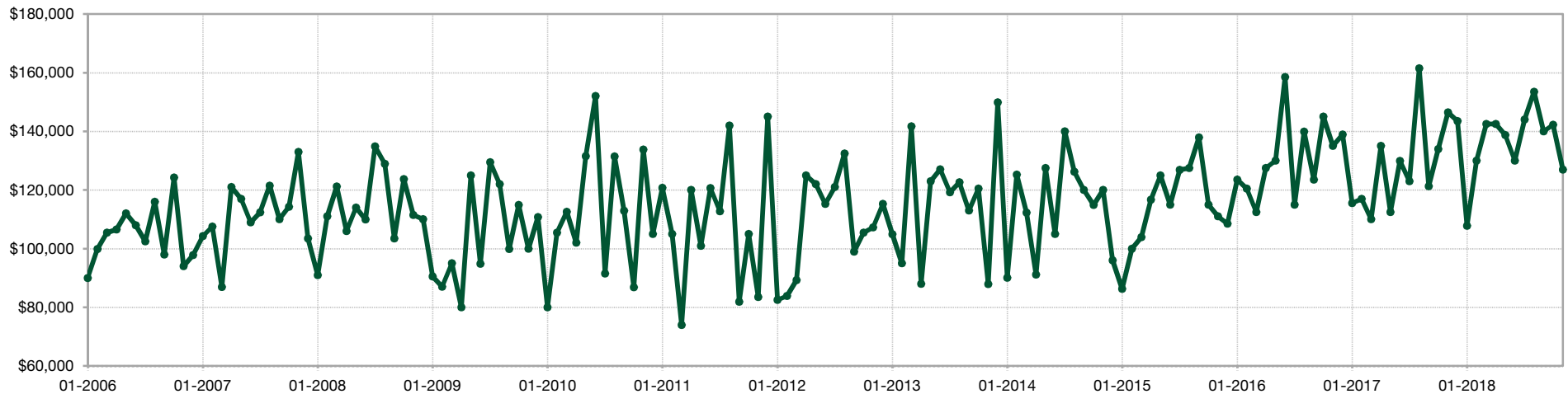
## Year to Date



	Median Sales Price	Prior Year	Percent Change
December 2017	\$143,500	\$138,950	+3.3%
January 2018	\$107,750	\$115,500	-6.7%
February 2018	\$130,000	\$117,000	+11.1%
March 2018	\$142,500	\$110,000	+29.5%
April 2018	\$142,500	\$135,000	+5.6%
May 2018	\$138,750	\$112,500	+23.3%
June 2018	\$130,000	\$129,900	+0.1%
July 2018	\$144,000	\$123,000	+17.1%
August 2018	\$153,450	\$161,500	-5.0%
September 2018	\$140,000	\$121,250	+15.5%
October 2018	\$142,250	\$134,000	+6.2%
<b>November 2018</b>	<b>\$126,938</b>	<b>\$146,500</b>	<b>-13.4%</b>
12-Month Med*	\$140,000	\$128,000	+9.4%

\* Median Sales Price of all properties from December 2017 through November 2018. This is not the median of the individual figures above.

## Historical Median Sales Price by Month

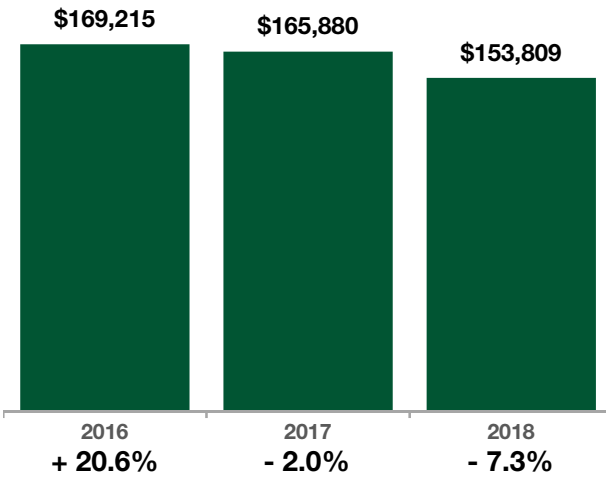


# Average Sales Price

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



## November



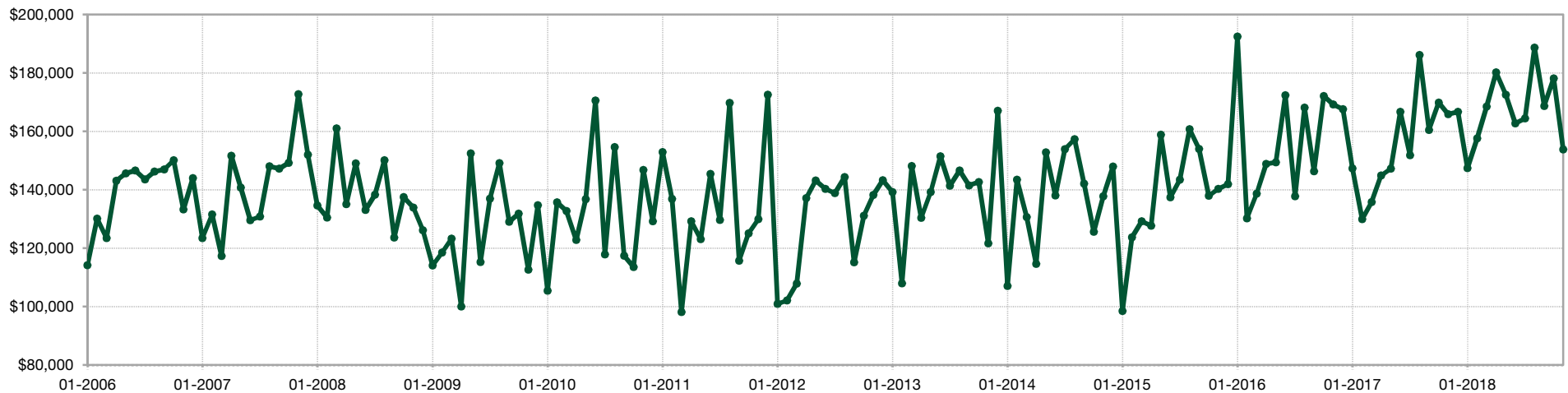
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
December 2017	\$166,682	\$167,567	-0.5%
January 2018	\$147,411	\$147,346	+0.0%
February 2018	\$157,611	\$129,947	+21.3%
March 2018	\$168,484	\$135,791	+24.1%
April 2018	\$180,160	\$144,918	+24.3%
May 2018	\$172,534	\$147,254	+17.2%
June 2018	\$162,768	\$166,705	-2.4%
July 2018	\$164,416	\$151,860	+8.3%
August 2018	\$188,694	\$186,186	+1.3%
September 2018	\$168,686	\$160,499	+5.1%
October 2018	\$178,093	\$169,872	+4.8%
<b>November 2018</b>	<b>\$153,809</b>	<b>\$165,880</b>	<b>-7.3%</b>
12-Month Avg*	\$167,446	\$156,152	+7.2%

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

## Historical Average Sales Price by Month



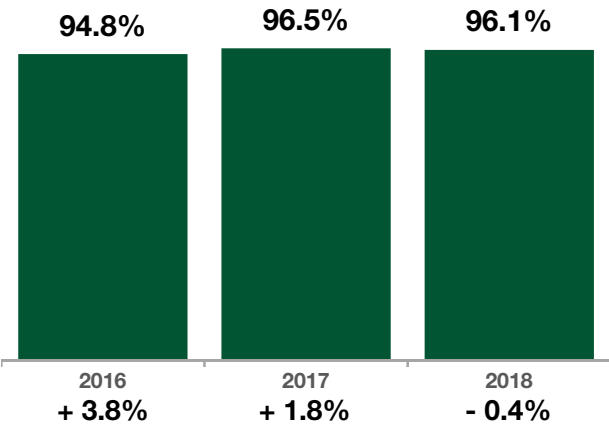


# Percent of List Price Received

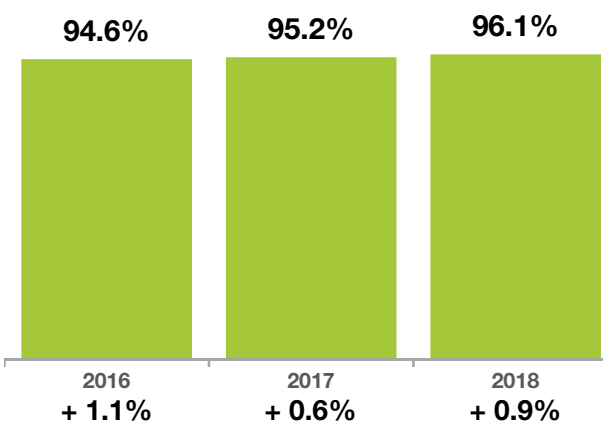
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## November



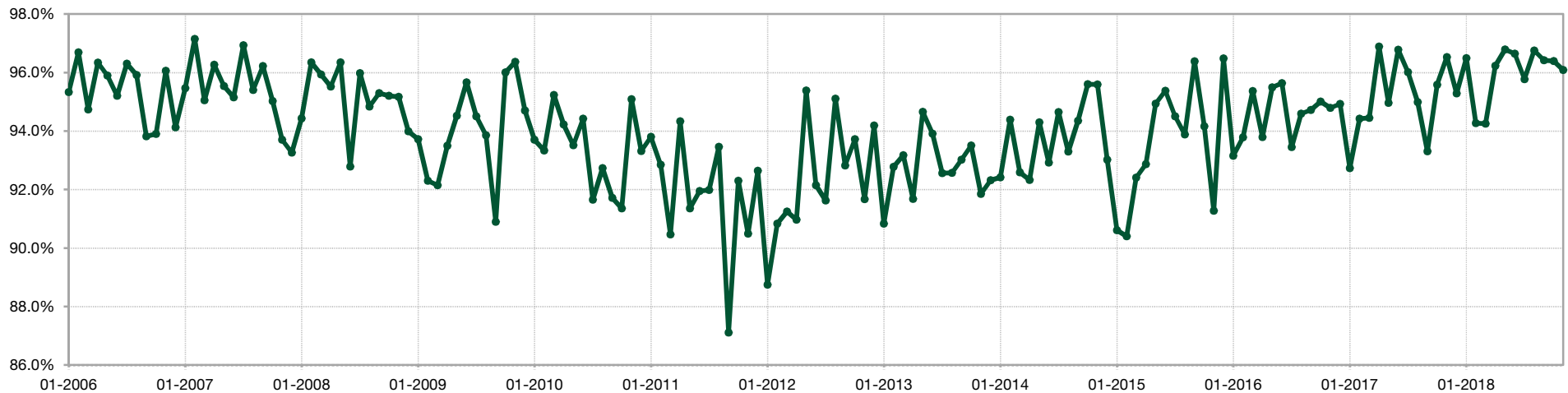
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
December 2017	95.3%	94.9%	+0.4%
January 2018	96.5%	92.7%	+4.1%
February 2018	94.3%	94.4%	-0.1%
March 2018	94.2%	94.5%	-0.3%
April 2018	96.2%	96.9%	-0.7%
May 2018	96.8%	95.0%	+1.9%
June 2018	96.6%	96.8%	-0.2%
July 2018	95.8%	96.0%	-0.2%
August 2018	96.8%	95.0%	+1.9%
September 2018	96.4%	93.3%	+3.3%
October 2018	96.4%	95.6%	+0.8%
<b>November 2018</b>	<b>96.1%</b>	<b>96.5%</b>	<b>-0.4%</b>
12-Month Avg*	96.0%	95.2%	+0.8%

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

## Historical Percent of List Price Received by Month

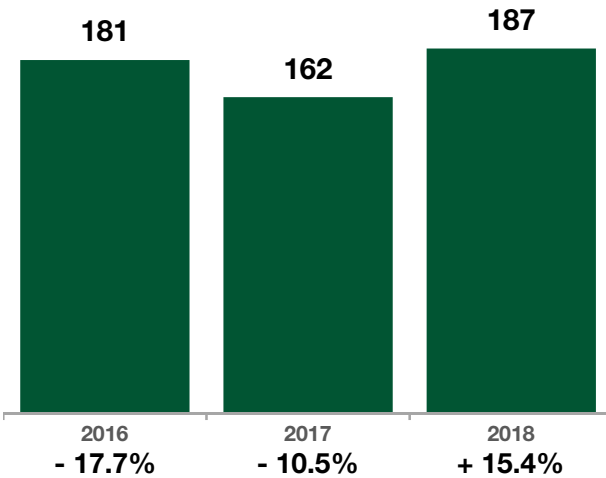


# Housing Affordability Index

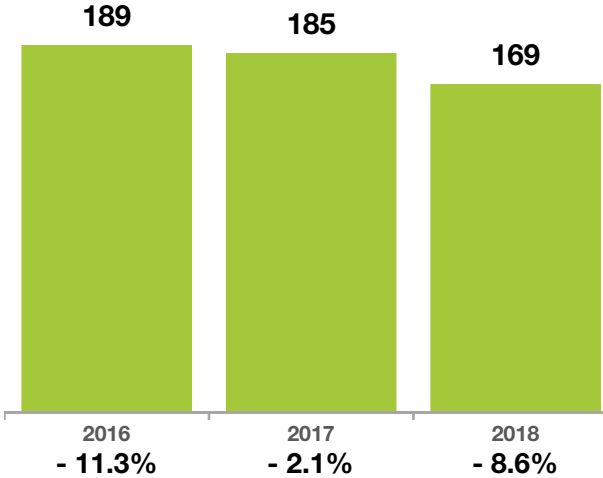
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## November

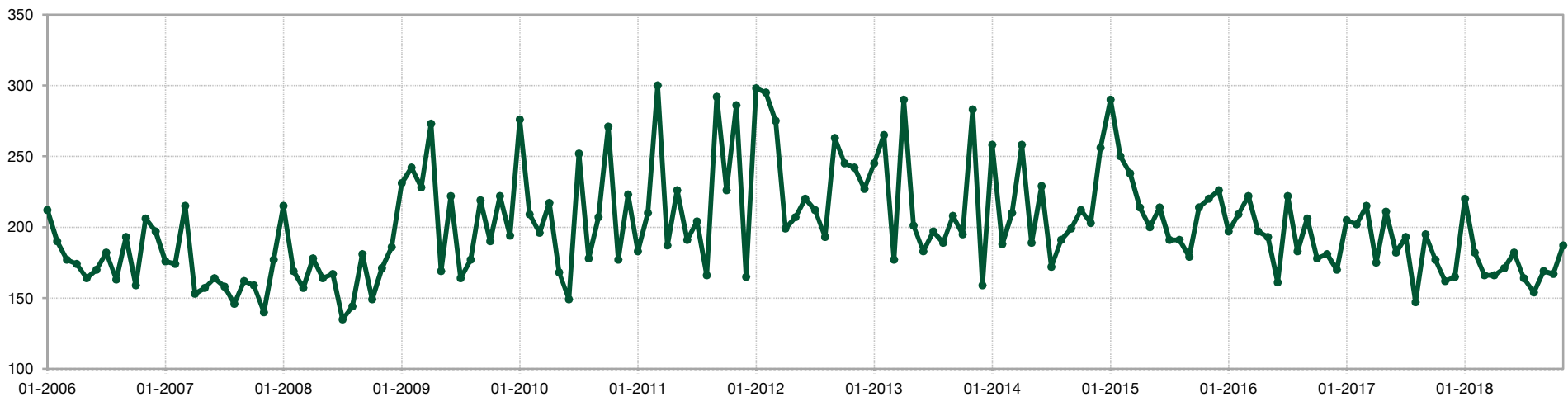


## Year to Date



	Affordability Index	Prior Year	Percent Change
December 2017	165	170	-2.9%
January 2018	220	205	+7.3%
February 2018	182	202	-9.9%
March 2018	166	215	-22.8%
April 2018	166	175	-5.1%
May 2018	171	211	-19.0%
June 2018	182	182	0.0%
July 2018	164	193	-15.0%
August 2018	154	147	+4.8%
September 2018	169	195	-13.3%
October 2018	167	177	-5.6%
<b>November 2018</b>	<b>187</b>	<b>162</b>	<b>+15.4%</b>
12-Month Avg	174	186	-6.3%

## Historical Housing Affordability Index by Month

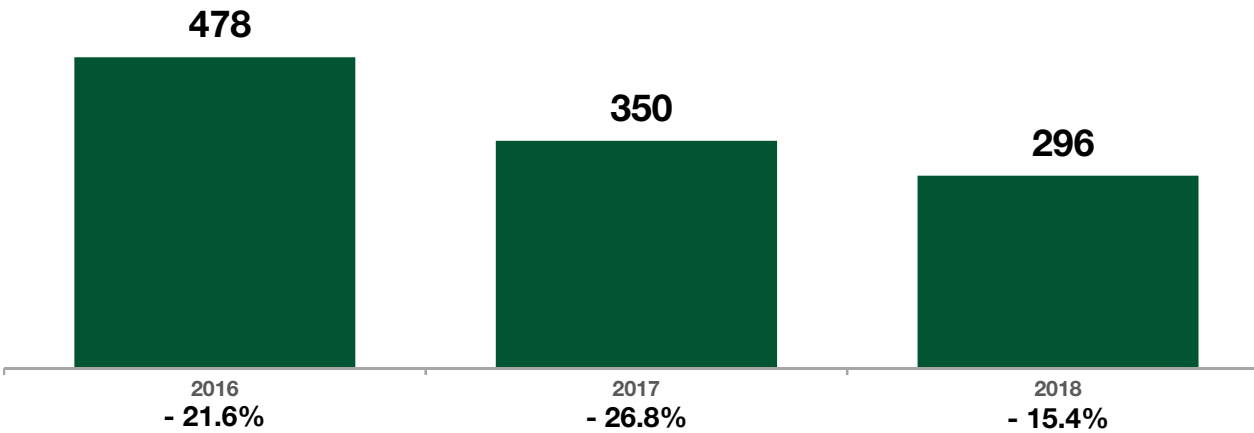


# Inventory of Homes for Sale

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



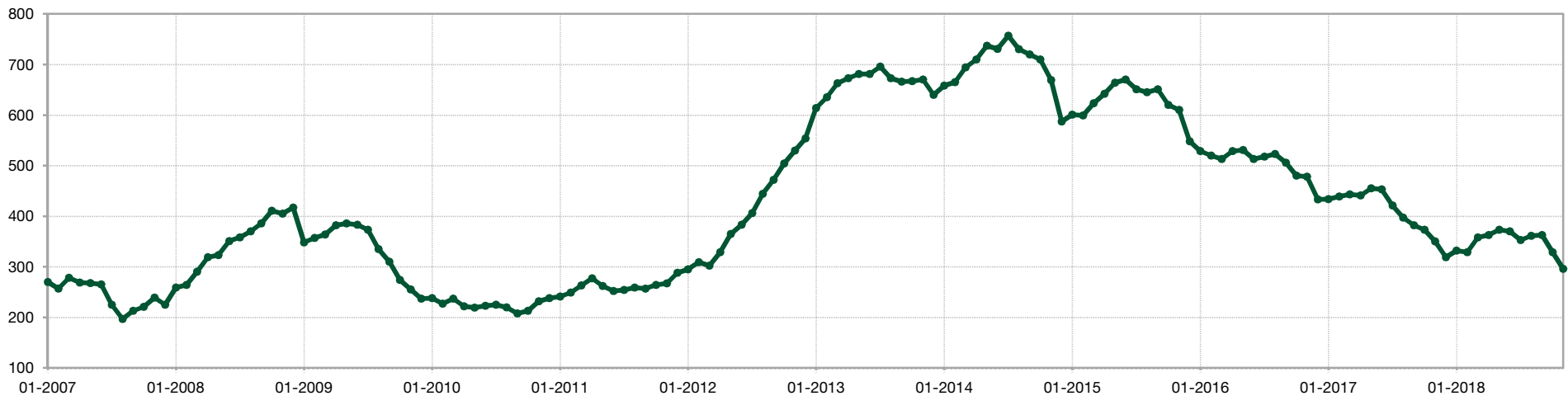
## November



	Homes for Sale	Prior Year	Percent Change
December 2017	319	433	-26.3%
January 2018	332	434	-23.5%
February 2018	329	439	-25.1%
March 2018	358	443	-19.2%
April 2018	363	441	-17.7%
May 2018	373	455	-18.0%
June 2018	370	453	-18.3%
July 2018	353	421	-16.2%
August 2018	361	397	-9.1%
September 2018	363	382	-5.0%
October 2018	329	373	-11.8%
<b>November 2018</b>	<b>296</b>	<b>350</b>	<b>-15.4%</b>
12-Month Avg*	346	362	-4.3%

\* Homes for Sale for all properties from December 2017 through November 2018. This is not the average of the individual figures above.

## Historical Inventory of Homes for Sale by Month

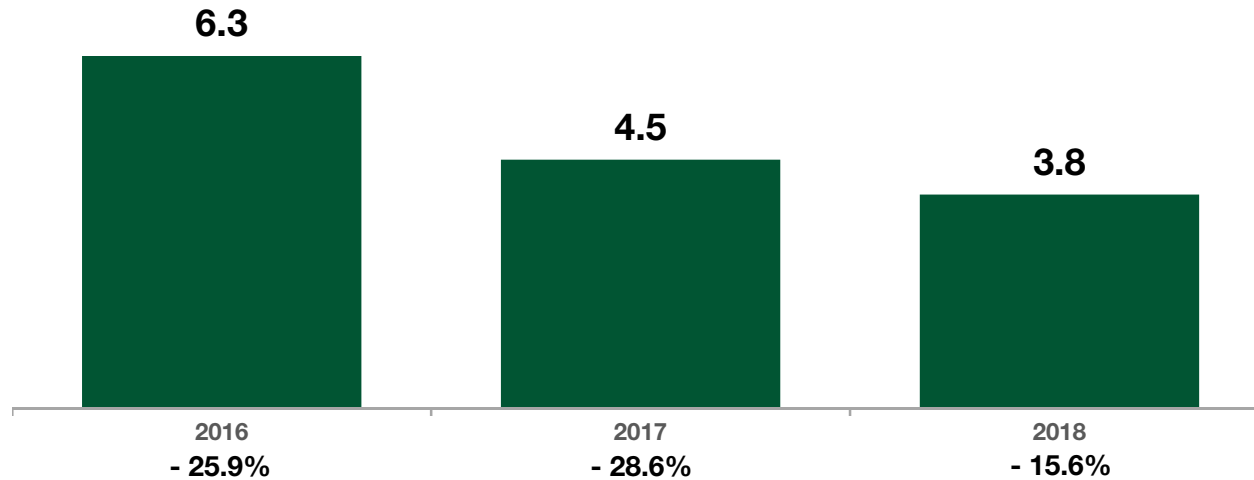


# Months Supply of Inventory

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.



## November



Months Supply		Prior Year	Percent Change
December 2017	4.0	5.8	-31.0%
January 2018	4.2	5.8	-27.6%
February 2018	4.2	5.8	-27.6%
March 2018	4.7	5.8	-19.0%
April 2018	4.7	5.9	-20.3%
May 2018	4.8	6.0	-20.0%
June 2018	4.8	6.0	-20.0%
July 2018	4.5	5.5	-18.2%
August 2018	4.6	5.1	-9.8%
September 2018	4.8	4.9	-2.0%
October 2018	4.3	4.7	-8.5%
<b>November 2018</b>	<b>3.8</b>	<b>4.5</b>	<b>-15.6%</b>
12-Month Avg*	4.5	5.5	-18.2%

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

## Historical Months Supply of Inventory by Month

