

Monthly Indicators



April 2017

The employment landscape and wages have both improved over the last few years, allowing for more people to participate in the home-buying process. When the economy is in good working order, as it is now, it creates opportunities in residential real estate, and right now is a potentially lucrative time to sell a home. Houses that show well and are priced correctly have been selling quickly, often at higher prices than asking.

New Listings were up 9.0 percent to 1,610. Pending Sales decreased 2.9 percent to 1,192. Inventory grew 4.6 percent to 4,304 units.

Prices moved higher as Median Sales Price was up 2.2 percent to \$158,975. Days on Market decreased 23.0 percent to 67 days. Months Supply of Inventory was down 4.7 percent to 4.1 months, indicating that demand increased relative to supply.

Although there is a mounting amount of buyer competition during the annual spring market cycle, buyer demand has not abated, nor is it expected to in the immediate future unless something unpredictable occurs. While strong demand is generally considered a good problem to have, it creates an affordability issue for some buyers, especially first-time buyers. And yet, prices will continue to rise amidst strong demand.

Quick Facts

+ 1.8%	+ 2.2%	+ 4.6%
One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in Inventory

A research tool provided by the Consolidated Multiple Listing Service, Inc. 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.



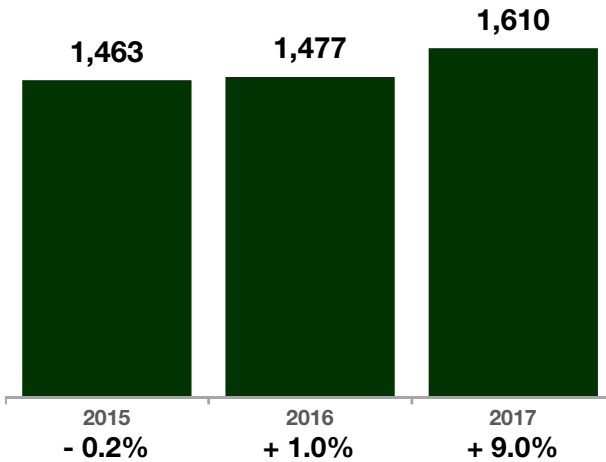
Key Metrics	Historical Sparkbars			04-2016	04-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
	04-2015	04-2016	04-2017						
New Listings				1,477	1,610	+ 9.0%	5,533	6,342	+ 14.6%
Pending Sales				1,228	1,192	- 2.9%	4,191	4,608	+ 9.9%
Closed Sales				1,014	1,032	+ 1.8%	3,440	3,690	+ 7.3%
Days on Market				87	67	- 23.0%	93	80	- 14.0%
Median Sales Price				\$155,500	\$158,975	+ 2.2%	\$153,000	\$155,900	+ 1.9%
Average Sales Price				\$188,692	\$189,069	+ 0.2%	\$182,379	\$184,343	+ 1.1%
Pct. of List Price Received				96.9%	97.0%	+ 0.1%	96.5%	96.8%	+ 0.3%
Housing Affordability Index				161	149	- 7.5%	164	152	- 7.3%
Inventory of Homes for Sale				4,116	4,304	+ 4.6%	--	--	--
Months Supply of Inventory				4.3	4.1	- 4.7%	--	--	--

New Listings

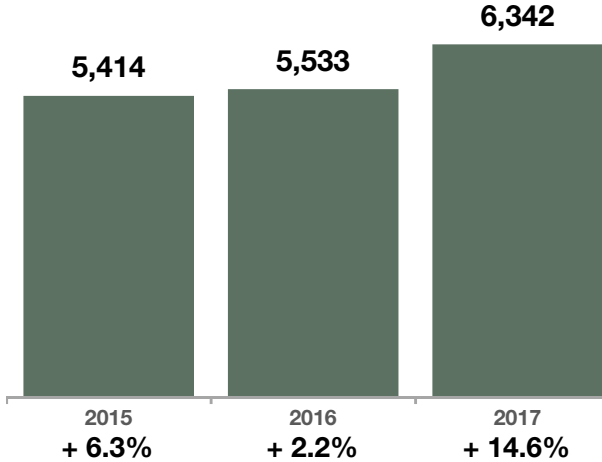
A count of the properties that have been newly listed on the market in a given month.



April



Year to Date



	New Listings	Prior Year	Percent Change
May 2016	1,570	1,446	+8.6%
June 2016	1,488	1,353	+10.0%
July 2016	1,340	1,404	-4.6%
August 2016	1,422	1,334	+6.6%
September 2016	1,230	1,149	+7.0%
October 2016	1,138	1,038	+9.6%
November 2016	1,091	959	+13.8%
December 2016	855	862	-0.8%
January 2017	1,348	1,211	+11.3%
February 2017	1,507	1,252	+20.4%
March 2017	1,877	1,593	+17.8%
April 2017	1,610	1,477	+9.0%
12-Month Avg	1,373	1,257	+9.3%

Historical New Listings by Month

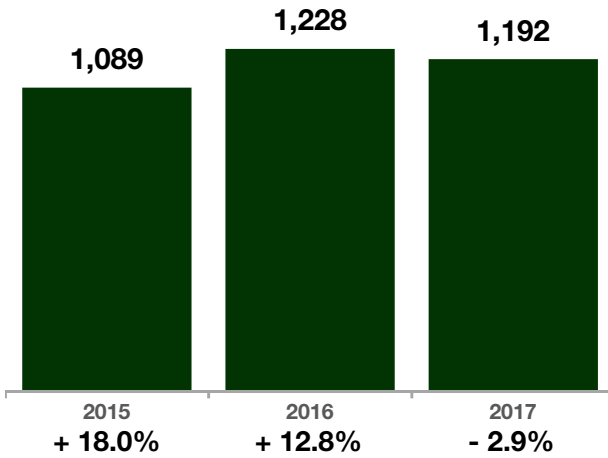


Pending Sales

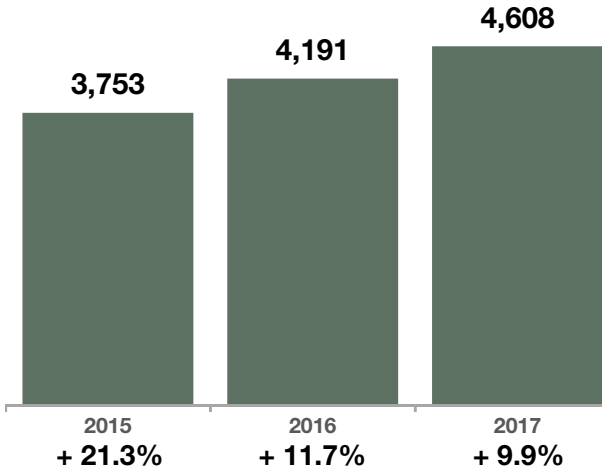
A count of the properties on which offers have been accepted in a given month.



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Year to Date



	Pending Sales	Prior Year	Percent Change
May 2016	1,216	1,161	+4.7%
June 2016	1,146	1,100	+4.2%
July 2016	1,095	1,084	+1.0%
August 2016	1,199	994	+20.6%
September 2016	954	831	+14.8%
October 2016	882	755	+16.8%
November 2016	814	770	+5.7%
December 2016	765	727	+5.2%
January 2017	979	818	+19.7%
February 2017	1,074	945	+13.7%
March 2017	1,363	1,200	+13.6%
April 2017	1,192	1,228	-2.9%
12-Month Avg	1,057	968	+9.2%

Historical Pending Sales by Month

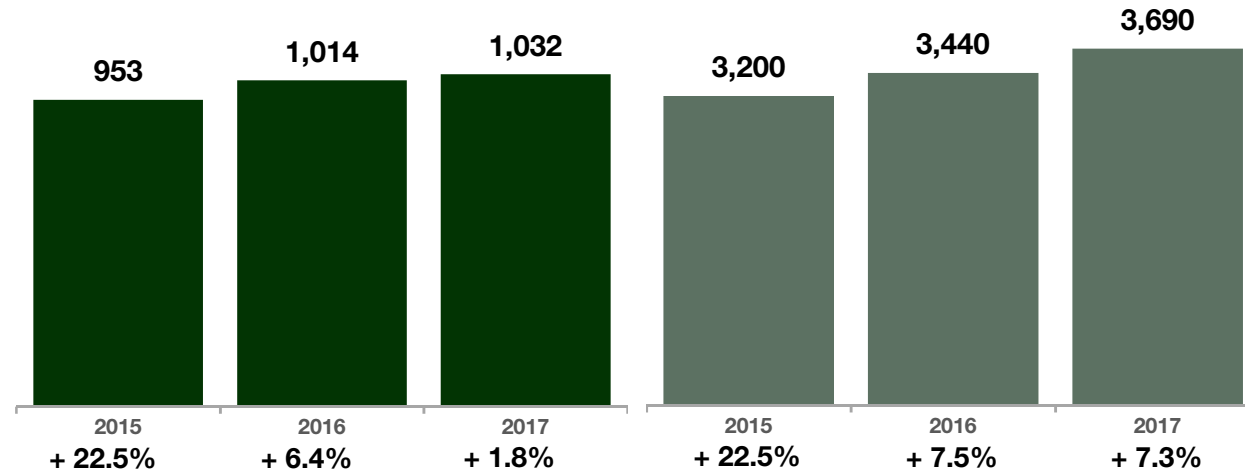


Closed Sales

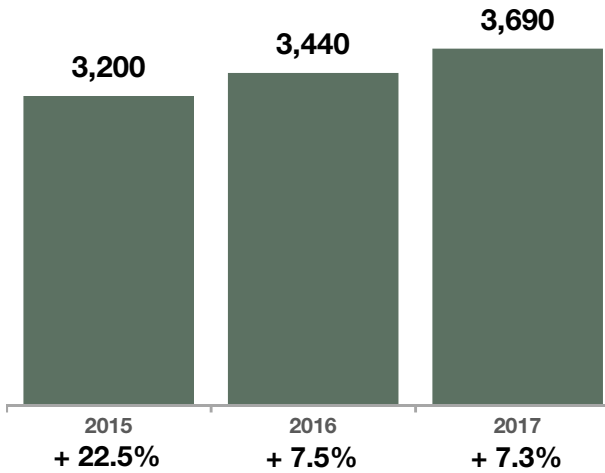
A count of the actual sales that closed in a given month.



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Year to Date



	Closed Sales	Prior Year	Percent Change
May 2016	1,220	1,060	+15.1%
June 2016	1,287	1,153	+11.6%
July 2016	1,208	1,165	+3.7%
August 2016	1,188	1,082	+9.8%
September 2016	1,085	975	+11.3%
October 2016	953	829	+15.0%
November 2016	898	681	+31.9%
December 2016	928	865	+7.3%
January 2017	757	691	+9.6%
February 2017	755	755	0.0%
March 2017	1,146	980	+16.9%
April 2017	1,032	1,014	+1.8%
12-Month Avg	1,038	938	+10.7%

Historical Closed Sales by Month

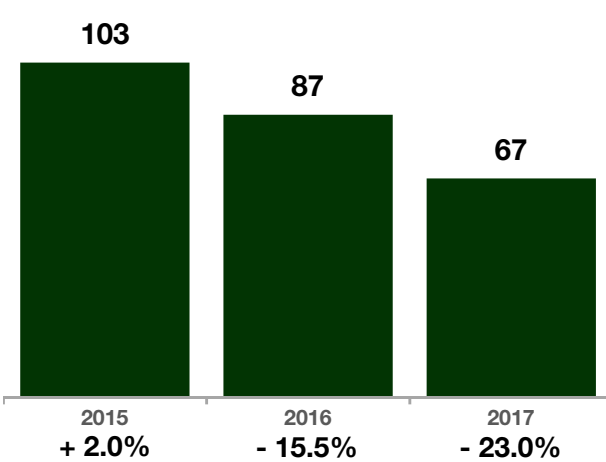


Days on Market Until Sale

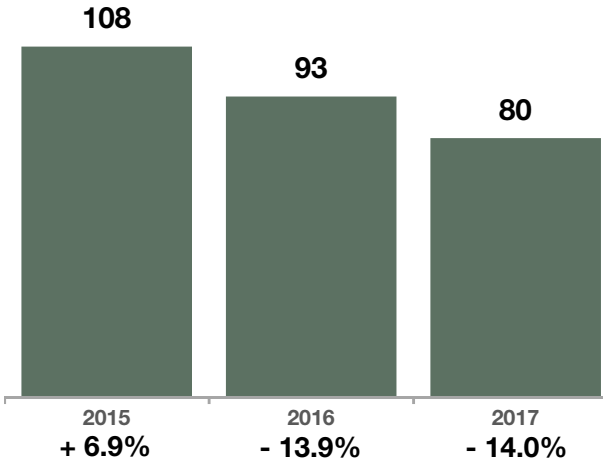
Average number of days between when a property is listed and when an offer is accepted in a given month.



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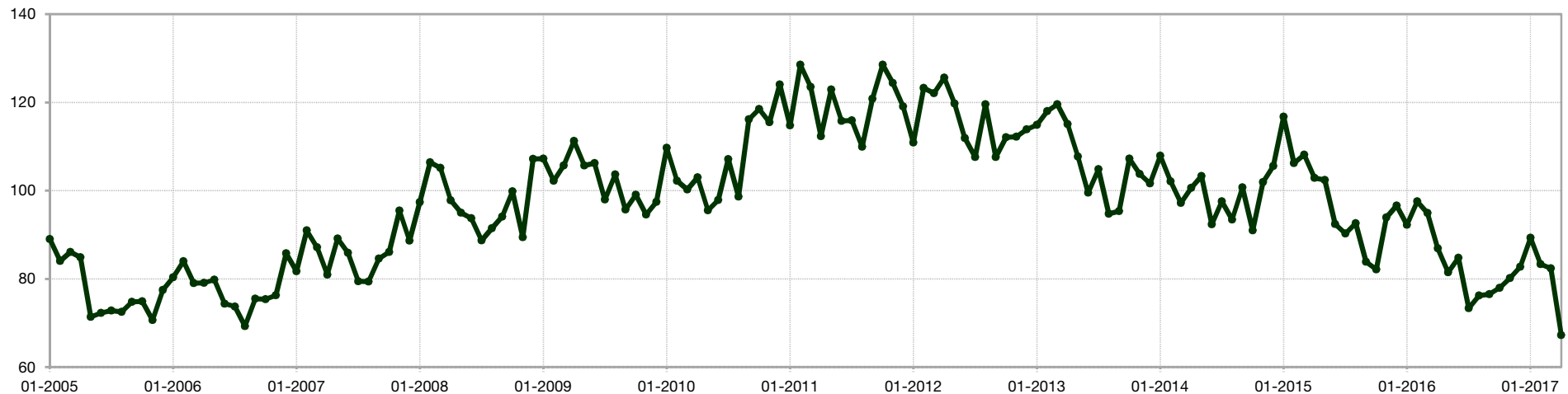
Year to Date



Month	Days on Market	Prior Year	Percent Change
May 2016	81	102	-20.6%
June 2016	85	92	-7.6%
July 2016	73	90	-18.9%
August 2016	76	93	-18.3%
September 2016	77	84	-8.3%
October 2016	78	82	-4.9%
November 2016	80	94	-14.9%
December 2016	83	97	-14.4%
January 2017	89	92	-3.3%
February 2017	83	98	-15.3%
March 2017	82	95	-13.7%
April 2017	67	87	-23.0%
12-Month Avg*	79	92	-14.1%

* Average Days on Market of all properties from May 2016 through April 2017. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

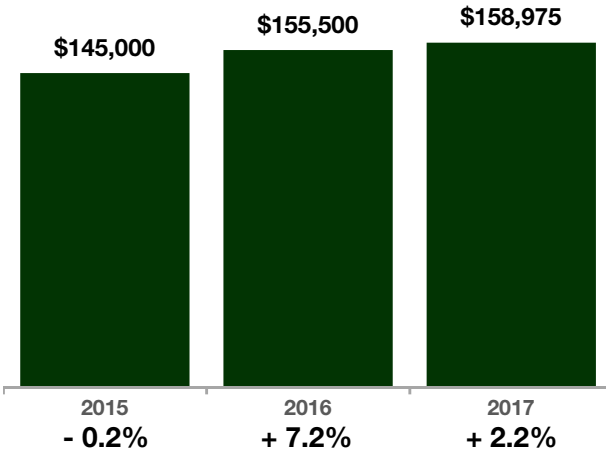


Median Sales Price

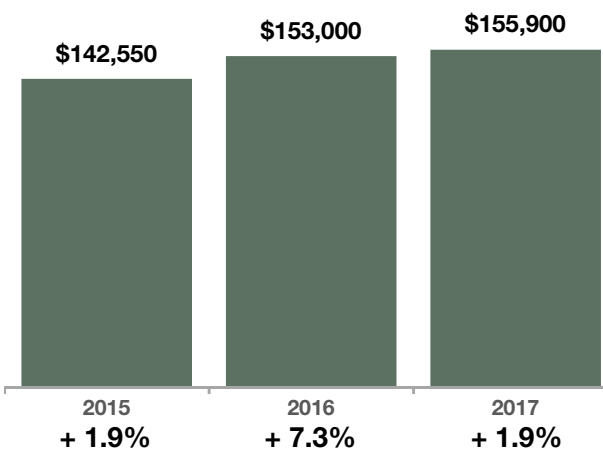
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



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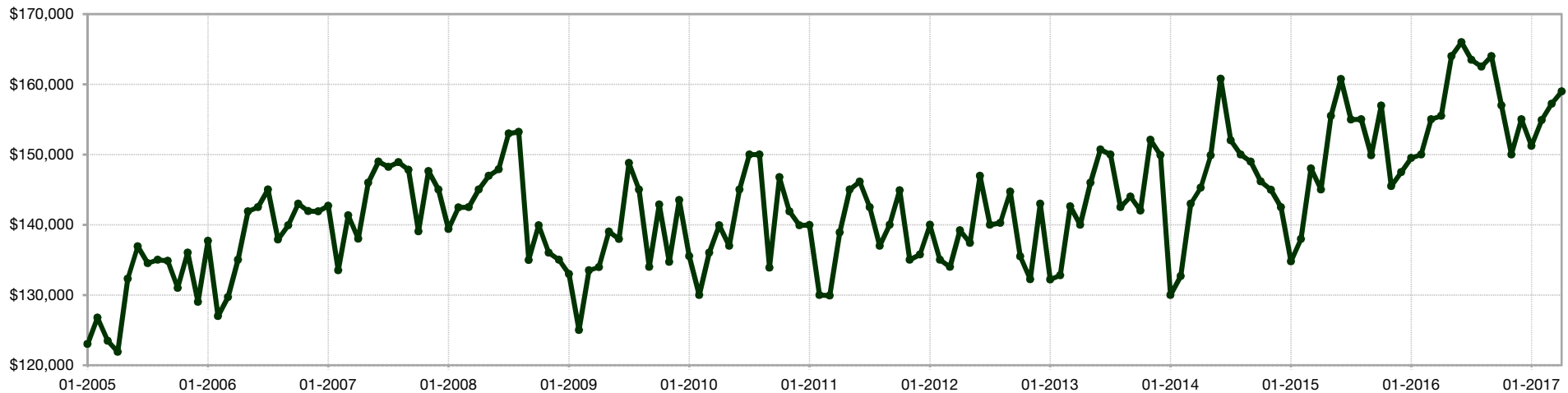
Year to Date



	Median Sales Price	Prior Year	Percent Change
May 2016	\$164,000	\$155,520	+5.5%
June 2016	\$166,000	\$160,750	+3.3%
July 2016	\$163,484	\$154,995	+5.5%
August 2016	\$162,500	\$155,000	+4.8%
September 2016	\$164,000	\$149,900	+9.4%
October 2016	\$157,000	\$156,950	+0.0%
November 2016	\$150,000	\$145,500	+3.1%
December 2016	\$155,000	\$147,495	+5.1%
January 2017	\$151,238	\$149,500	+1.2%
February 2017	\$154,900	\$150,000	+3.3%
March 2017	\$157,223	\$155,000	+1.4%
April 2017	\$158,975	\$155,500	+2.2%
12-Month Med*	\$159,900	\$154,000	+3.8%

* Median Sales Price of all properties from May 2016 through April 2017. This is not the median of the individual figures above.

Historical Median Sales Price by Month

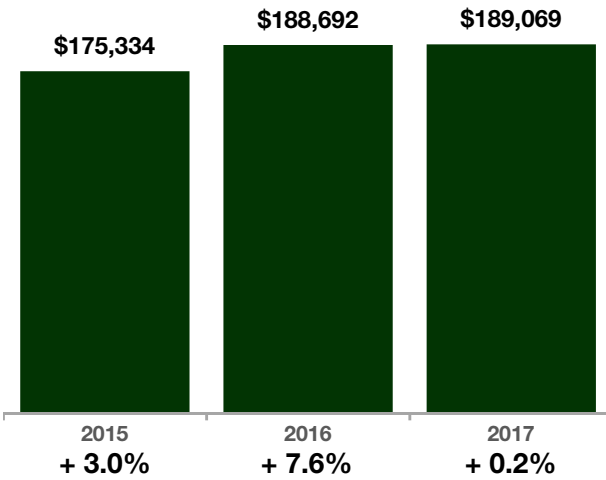


Average Sales Price

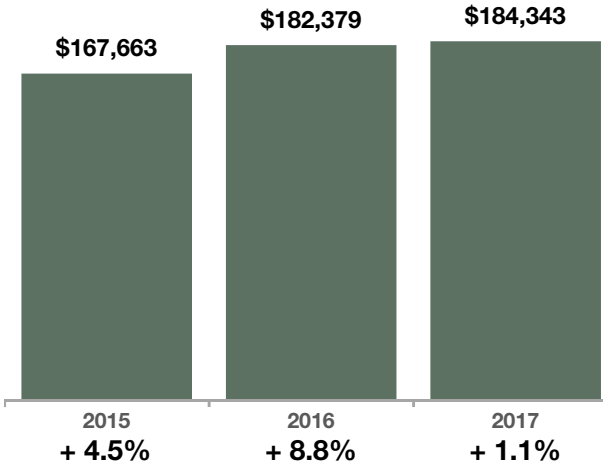
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



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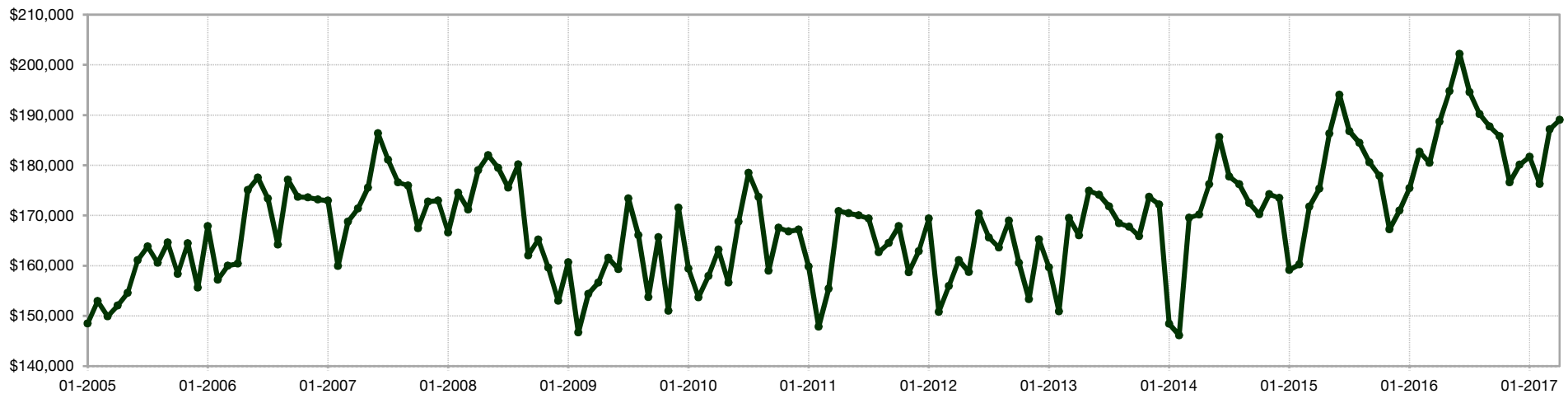
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
May 2016	\$194,771	\$186,310	+4.5%
June 2016	\$202,165	\$194,034	+4.2%
July 2016	\$194,552	\$186,789	+4.2%
August 2016	\$190,194	\$184,494	+3.1%
September 2016	\$187,735	\$180,576	+4.0%
October 2016	\$185,791	\$177,903	+4.4%
November 2016	\$176,570	\$167,213	+5.6%
December 2016	\$180,132	\$170,991	+5.3%
January 2017	\$181,702	\$175,433	+3.6%
February 2017	\$176,284	\$182,710	-3.5%
March 2017	\$187,150	\$180,478	+3.7%
April 2017	\$189,069	\$188,692	+0.2%
12-Month Avg*	\$187,176	\$181,302	+3.2%

* Avg. Sales Price of all properties from May 2016 through April 2017. This is not the average of the individual figures above.

Historical Average Sales Price by Month

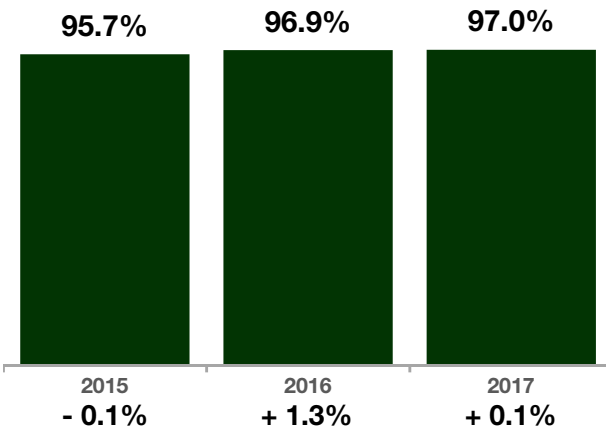


Percent of List Price Received

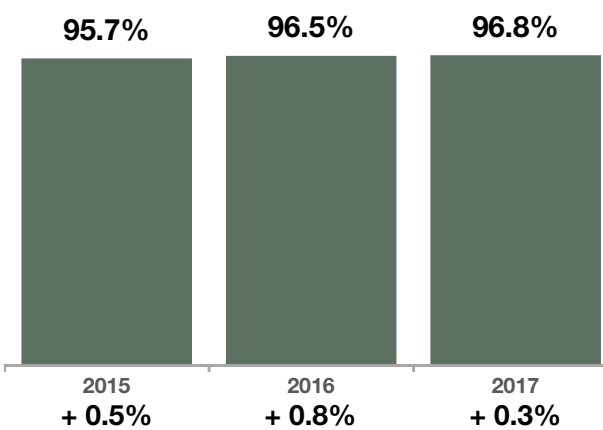
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



April



Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
May 2016	97.1%	96.5%	+0.6%
June 2016	97.1%	96.4%	+0.7%
July 2016	97.1%	96.5%	+0.6%
August 2016	97.2%	96.4%	+0.8%
September 2016	97.0%	96.4%	+0.6%
October 2016	96.8%	96.2%	+0.6%
November 2016	96.7%	96.2%	+0.5%
December 2016	96.6%	96.1%	+0.5%
January 2017	96.2%	96.3%	-0.1%
February 2017	96.9%	96.3%	+0.6%
March 2017	96.9%	96.5%	+0.4%
April 2017	97.0%	96.9%	+0.1%
12-Month Avg*	96.9%	96.4%	+0.5%

* Average Pct. of List Price Received for all properties from May 2016 through April 2017. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

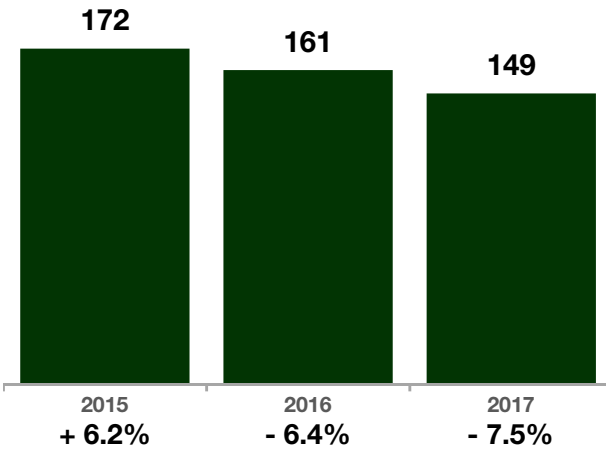


Housing Affordability Index

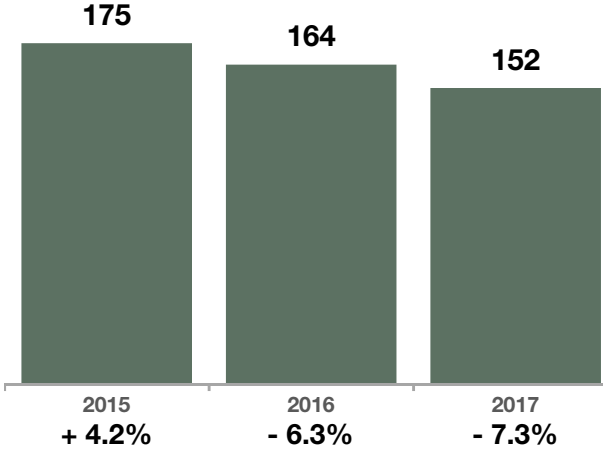


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

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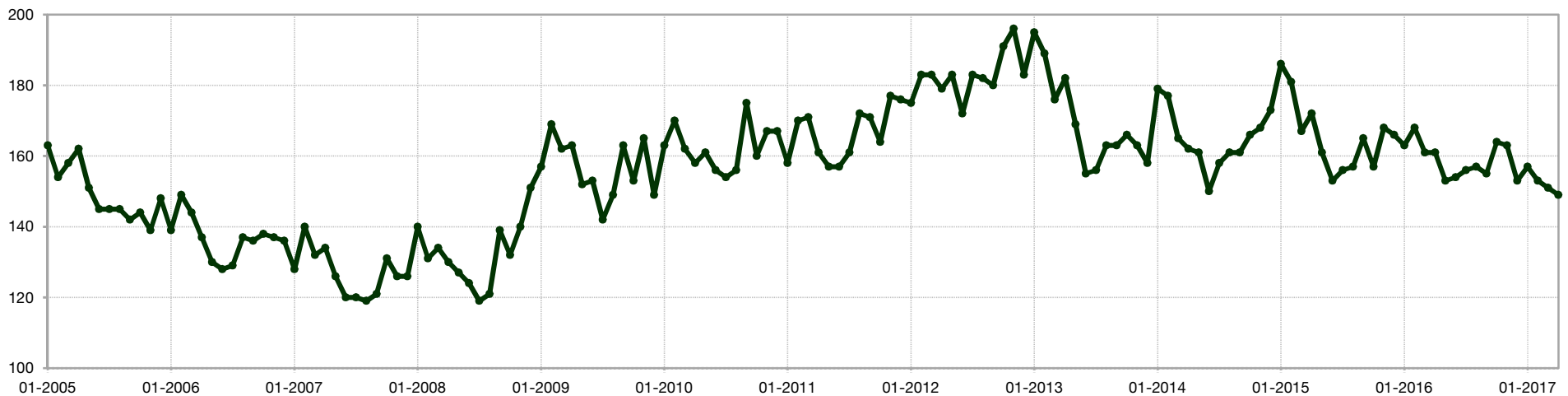


Year to Date



	Affordability Index	Prior Year	Percent Change
May 2016	153	161	-5.0%
June 2016	154	153	+0.7%
July 2016	156	156	0.0%
August 2016	157	157	0.0%
September 2016	155	165	-6.1%
October 2016	164	157	+4.5%
November 2016	163	168	-3.0%
December 2016	153	166	-7.8%
January 2017	157	163	-3.7%
February 2017	153	168	-8.9%
March 2017	151	161	-6.2%
April 2017	149	161	-7.5%
12-Month Avg	155	161	-3.7%

Historical Housing Affordability Index by Month

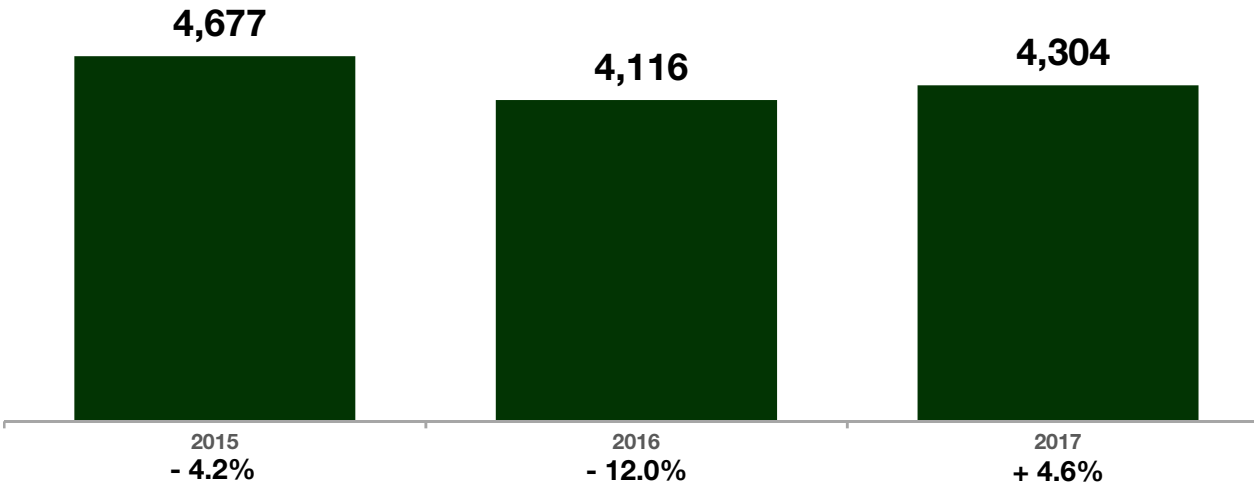


Inventory of Homes for Sale

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



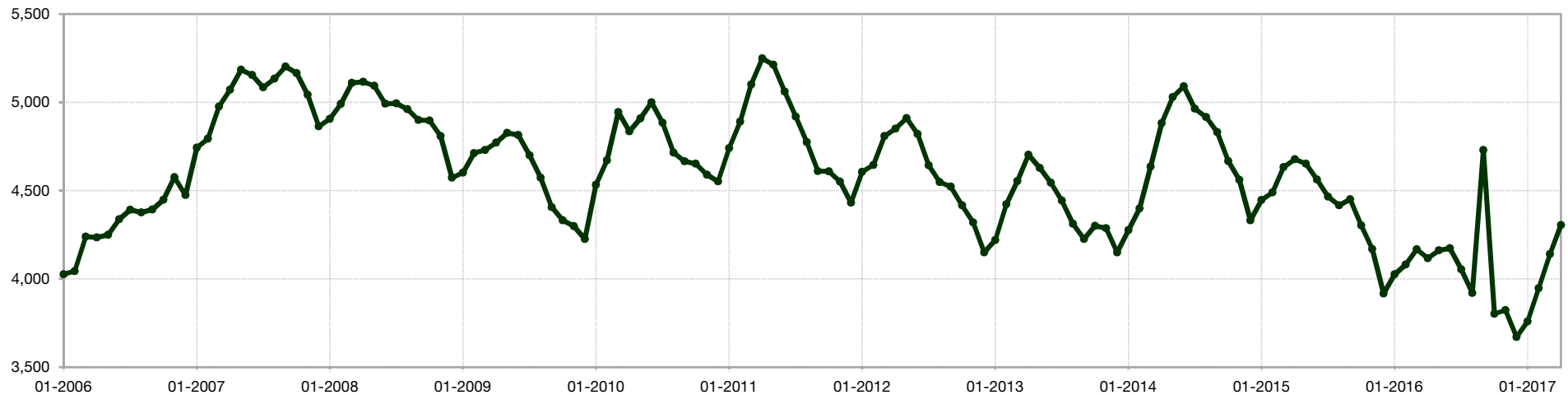
April



	Homes for Sale	Prior Year	Percent Change
May 2016	4,161	4,652	-10.6%
June 2016	4,173	4,562	-8.5%
July 2016	4,054	4,465	-9.2%
August 2016	3,920	4,417	-11.3%
September 2016	4,730	4,450	+6.3%
October 2016	3,802	4,303	-11.6%
November 2016	3,823	4,169	-8.3%
December 2016	3,670	3,917	-6.3%
January 2017	3,759	4,026	-6.6%
February 2017	3,946	4,081	-3.3%
March 2017	4,141	4,167	-0.6%
April 2017	4,304	4,116	+4.6%
12-Month Avg*	3,967	4,142	-4.2%

* Homes for Sale for all properties from May 2016 through April 2017. This is not the average of the individual figures above.

Historical Inventory of Homes for Sale by Month

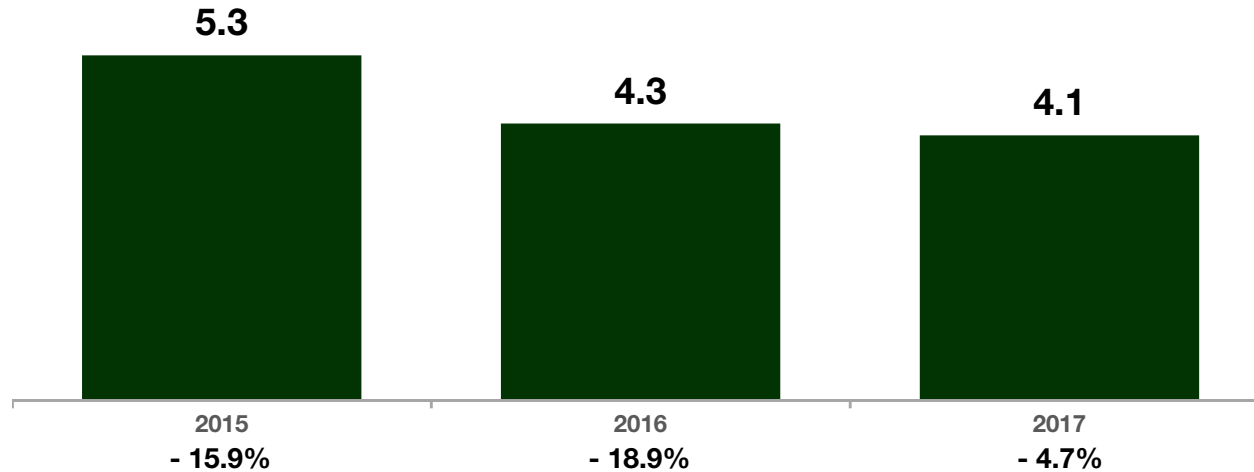


Months Supply of Inventory

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.



April



Months Supply	Prior Year	Percent Change
May 2016	4.3	5.2 -17.3%
June 2016	4.3	5.0 -14.0%
July 2016	4.1	4.8 -14.6%
August 2016	3.9	4.7 -17.0%
September 2016	3.8	4.7 -19.1%
October 2016	3.7	4.7 -21.3%
November 2016	3.8	4.5 -15.6%
December 2016	3.6	4.2 -14.3%
January 2017	3.6	4.3 -16.3%
February 2017	3.8	4.3 -11.6%
March 2017	3.9	4.4 -11.4%
April 2017	4.1	4.3 -4.7%
12-Month Avg*	3.9	4.6 -15.2%

* Months Supply for all properties from May 2016 through April 2017. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

