

# Monthly Indicators



## January 2017

January brings out a rejuvenated crop of buyers with a renewed enthusiasm in a new calendar year. Sales totals may still inevitably start slow in the first half of the year due to ongoing inventory concerns. Continued declines in the number of homes available for sale may push out potential buyers who simply cannot compete for homes selling at higher price points in a low number of days, especially if mortgage rates continue to increase.

New Listings were up 15.0 percent to 1,395. Pending Sales increased 26.1 percent to 1,030. Inventory grew 3.3 percent to 4,198 units.

Prices moved higher as Median Sales Price was up 1.3 percent to \$151,475. Days on Market decreased 3.3 percent to 89 days. Months Supply of Inventory was down 7.0 percent to 4.0 months, indicating that demand increased relative to supply.

In case you missed it, we have a new U.S. president. In his first hour in office, the .25 percentage point rate cut for loans backed by the Federal Housing Administration (FHA) was removed, setting the table for what should be an interesting presidential term for real estate policy. FHA loans tend to be a favorable option for those with limited financial resources. On a brighter note, wages are on the uptick for many Americans, while unemployment rates have remained stable and relatively unchanged for several months. The system is ripe for more home purchasing if there are more homes available to sell.

## Quick Facts

**+ 6.9%**

**+ 1.3%**

**+ 3.3%**

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.



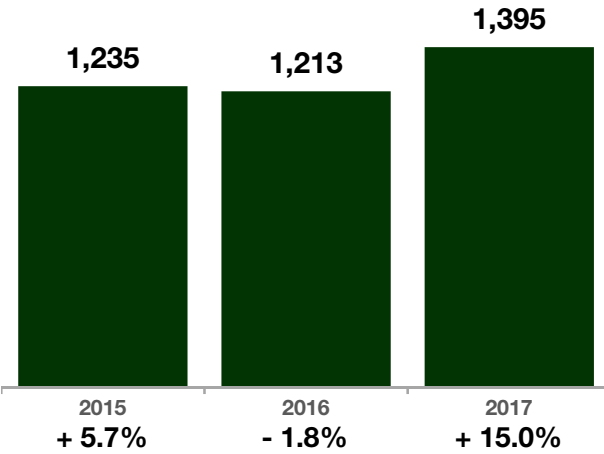
Key Metrics	Historical Sparkbars			01-2016	01-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
	01-2015	01-2016	01-2017						
New Listings				1,213	<b>1,395</b>	+ 15.0%	1,213	<b>1,395</b>	+ 15.0%
Pending Sales				817	<b>1,030</b>	+ 26.1%	817	<b>1,030</b>	+ 26.1%
Closed Sales				691	<b>739</b>	+ 6.9%	691	<b>739</b>	+ 6.9%
Days on Market				92	<b>89</b>	- 3.3%	92	<b>89</b>	- 3.3%
Median Sales Price				\$149,500	<b>\$151,475</b>	+ 1.3%	\$149,500	<b>\$151,475</b>	+ 1.3%
Average Sales Price				\$175,433	<b>\$182,659</b>	+ 4.1%	\$175,433	<b>\$182,659</b>	+ 4.1%
Pct. of List Price Received				96.3%	<b>96.1%</b>	- 0.2%	96.3%	<b>96.1%</b>	- 0.2%
Housing Affordability Index				163	<b>156</b>	- 4.3%	163	<b>156</b>	- 4.3%
Inventory of Homes for Sale				4,063	<b>4,198</b>	+ 3.3%	--	--	--
Months Supply of Inventory				4.3	<b>4.0</b>	- 7.0%	--	--	--

# New Listings

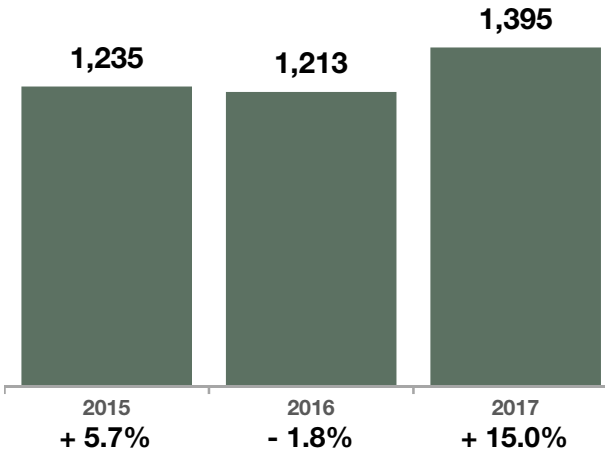
A count of the properties that have been newly listed on the market in a given month.



## January



## Year to Date



	New Listings	Prior Year	Percent Change
February 2016	1,264	1,206	+4.8%
March 2016	1,623	1,516	+7.1%
April 2016	1,517	1,470	+3.2%
May 2016	1,592	1,447	+10.0%
June 2016	1,506	1,352	+11.4%
July 2016	1,358	1,407	-3.5%
August 2016	1,509	1,340	+12.6%
September 2016	1,319	1,153	+14.4%
October 2016	1,234	1,044	+18.2%
November 2016	1,155	956	+20.8%
December 2016	891	865	+3.0%
<b>January 2017</b>	<b>1,395</b>	<b>1,213</b>	<b>+15.0%</b>
12-Month Avg	1,364	1,247	+9.3%

## Historical New Listings by Month

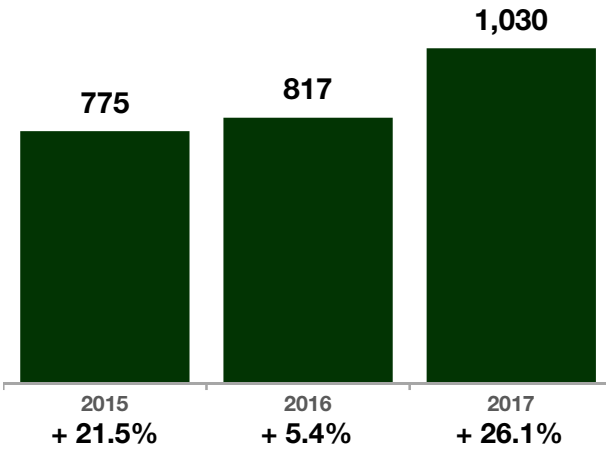


# Pending Sales

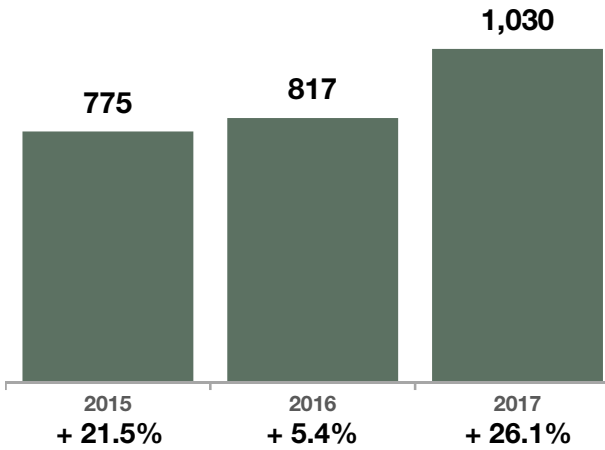
A count of the properties on which offers have been accepted in a given month.



## January



## Year to Date



	Pending Sales	Prior Year	Percent Change
February 2016	943	821	+14.9%
March 2016	1,198	1,068	+12.2%
April 2016	1,224	1,090	+12.3%
May 2016	1,216	1,163	+4.6%
June 2016	1,144	1,100	+4.0%
July 2016	1,086	1,085	+0.1%
August 2016	1,204	994	+21.1%
September 2016	966	834	+15.8%
October 2016	893	755	+18.3%
November 2016	831	770	+7.9%
December 2016	803	728	+10.3%
<b>January 2017</b>	<b>1,030</b>	<b>817</b>	<b>+26.1%</b>
12-Month Avg	1,045	935	+11.7%

## Historical Pending Sales by Month

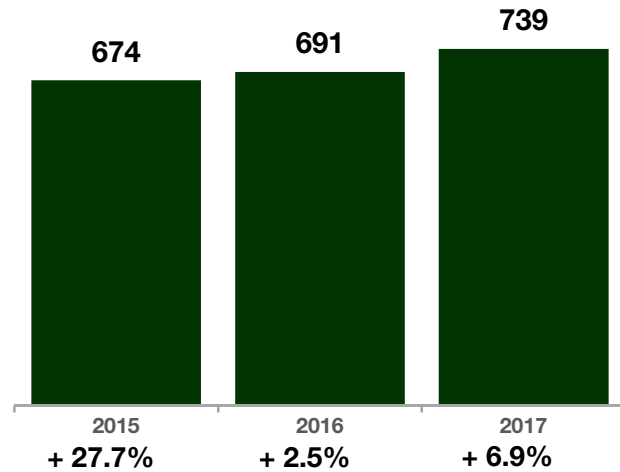


# Closed Sales

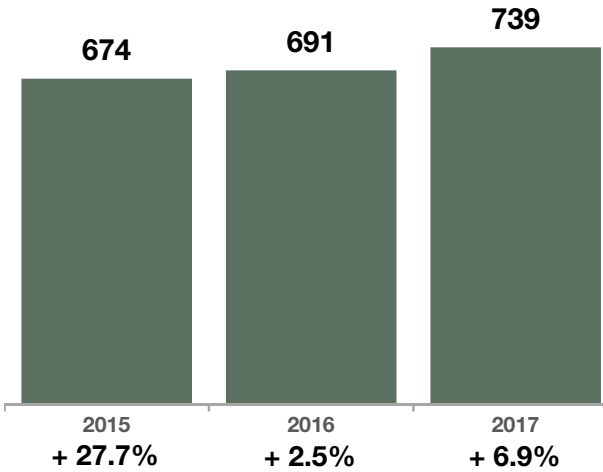
A count of the actual sales that closed in a given month.



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## Year to Date



	Closed Sales	Prior Year	Percent Change
February 2016	754	697	+8.2%
March 2016	981	876	+12.0%
April 2016	1,014	954	+6.3%
May 2016	1,224	1,062	+15.3%
June 2016	1,287	1,153	+11.6%
July 2016	1,211	1,166	+3.9%
August 2016	1,195	1,082	+10.4%
September 2016	1,088	978	+11.2%
October 2016	955	829	+15.2%
November 2016	899	681	+32.0%
December 2016	932	867	+7.5%
<b>January 2017</b>	<b>739</b>	<b>691</b>	<b>+6.9%</b>
12-Month Avg	1,023	920	+11.3%

## Historical Closed Sales by Month

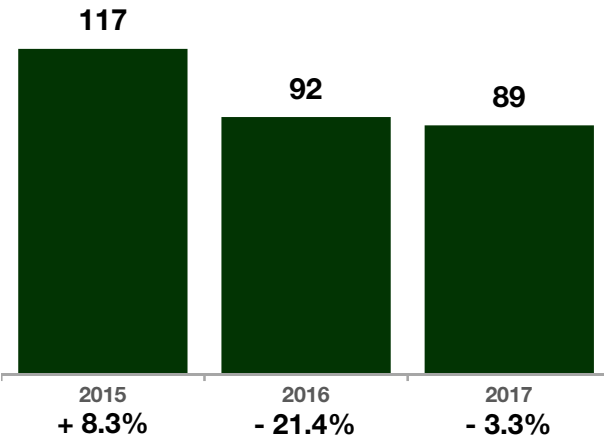


# Days on Market Until Sale

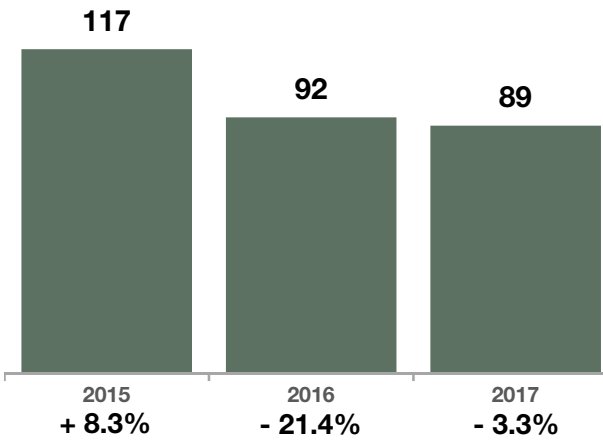
Average number of days between when a property is listed and when an offer is accepted in a given month.



## January



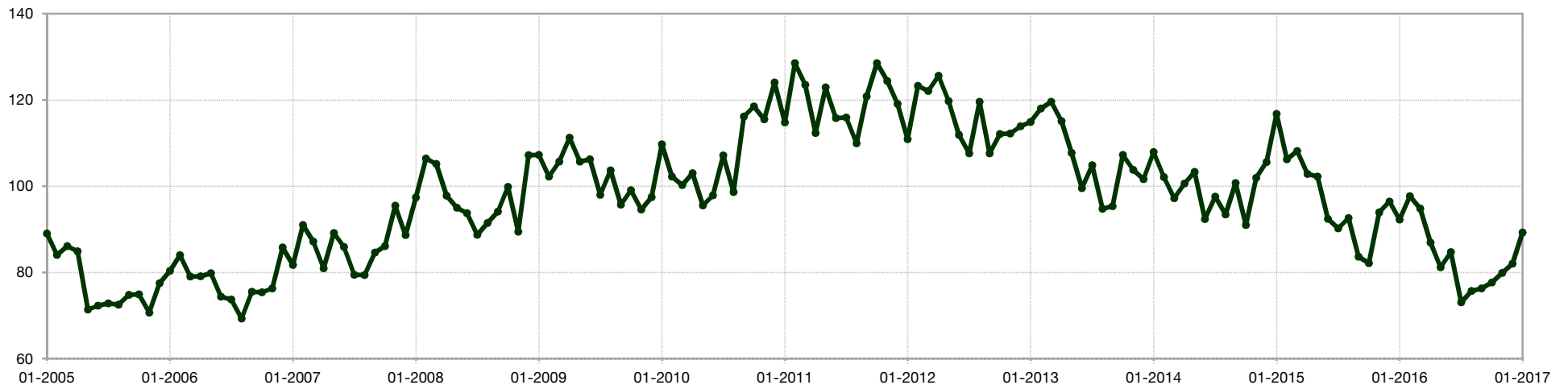
## Year to Date



Days on Market	Prior Year	Percent Change
February 2016	106	-7.5%
March 2016	108	-12.0%
April 2016	103	-15.5%
May 2016	102	-20.6%
June 2016	92	-7.6%
July 2016	90	-18.9%
August 2016	93	-18.3%
September 2016	84	-9.5%
October 2016	82	-4.9%
November 2016	94	-14.9%
December 2016	96	-14.6%
<b>January 2017</b>	<b>92</b>	<b>-3.3%</b>
12-Month Avg*	95	-12.6%

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

## Historical Days on Market Until Sale by Month

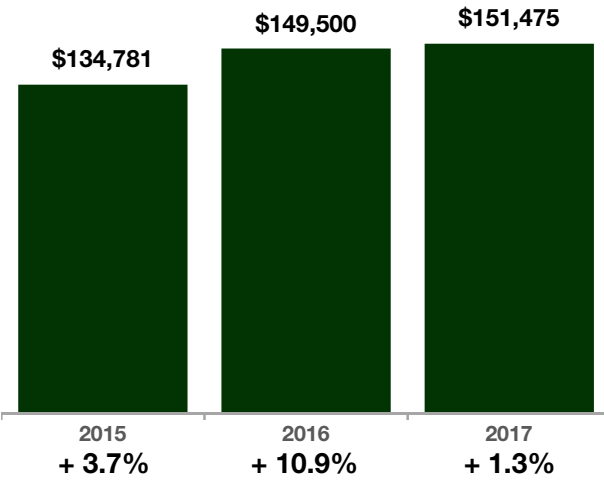


# Median Sales Price

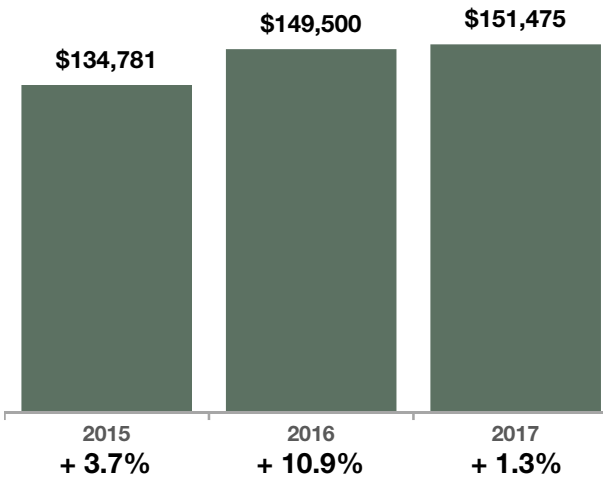
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## January



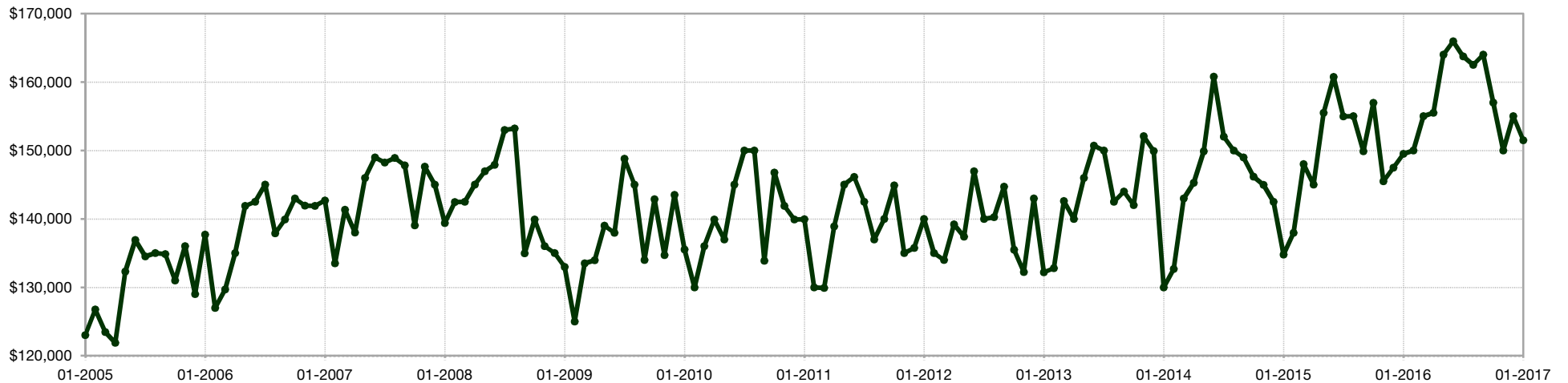
## Year to Date



	Median Sales Price	Prior Year	Percent Change
February 2016	\$150,000	\$137,950	+8.7%
March 2016	\$155,000	\$148,000	+4.7%
April 2016	\$155,500	\$145,000	+7.2%
May 2016	\$164,000	\$155,520	+5.5%
June 2016	\$165,950	\$160,750	+3.2%
July 2016	\$163,730	\$154,995	+5.6%
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%
<b>January 2017</b>	<b>\$151,475</b>	<b>\$149,500</b>	<b>+1.3%</b>
12-Month Med*	\$159,500	\$151,149	+5.5%

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

## Historical Median Sales Price by Month

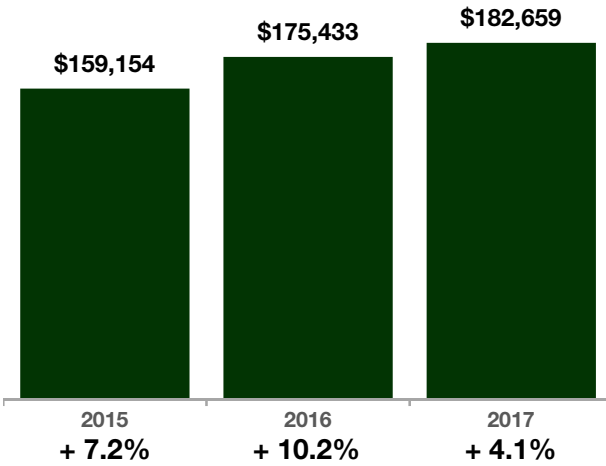


# Average Sales Price

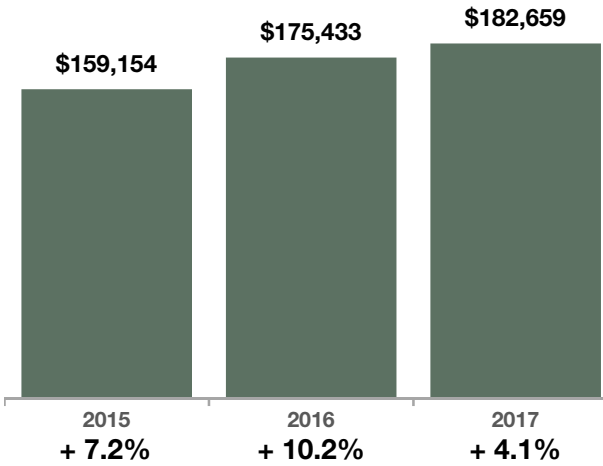
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## January



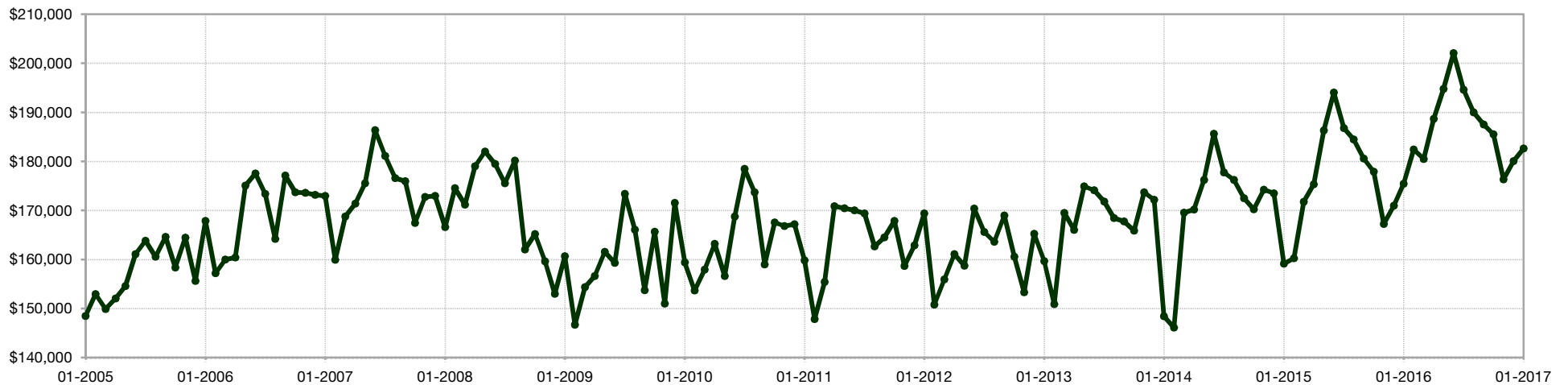
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
February 2016	\$182,420	\$160,230	+13.8%
March 2016	\$180,478	\$171,751	+5.1%
April 2016	\$188,692	\$175,334	+7.6%
May 2016	\$194,771	\$186,310	+4.5%
June 2016	\$202,098	\$194,034	+4.2%
July 2016	\$194,610	\$186,789	+4.2%
August 2016	\$189,975	\$184,494	+3.0%
September 2016	\$187,509	\$180,576	+3.8%
October 2016	\$185,532	\$177,903	+4.3%
November 2016	\$176,326	\$167,213	+5.4%
December 2016	\$180,047	\$170,991	+5.3%
<b>January 2017</b>	<b>\$182,659</b>	<b>\$175,433</b>	<b>+4.1%</b>
12-Month Avg*	\$187,093	\$177,588	+5.4%

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

## Historical Average Sales Price by Month



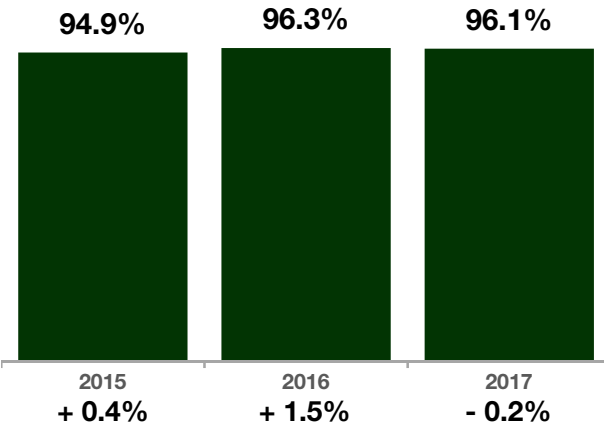


# Percent of List Price Received

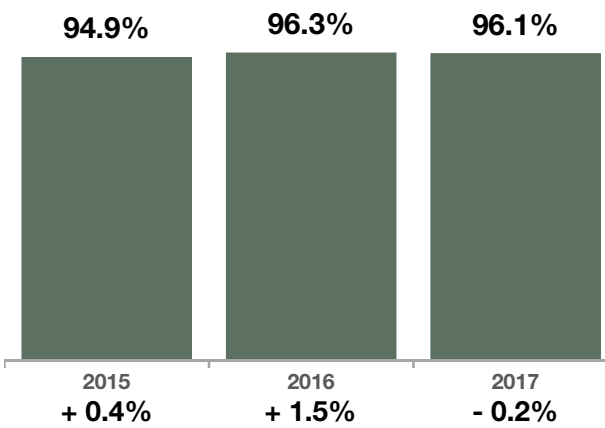
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## January



## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
February 2016	96.3%	95.9%	+0.4%
March 2016	96.5%	96.2%	+0.3%
April 2016	96.9%	95.7%	+1.3%
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%
<b>January 2017</b>	<b>96.1%</b>	<b>96.3%</b>	<b>-0.2%</b>
12-Month Avg*	96.8%	96.3%	+0.5%

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

## Historical Percent of List Price Received by Month

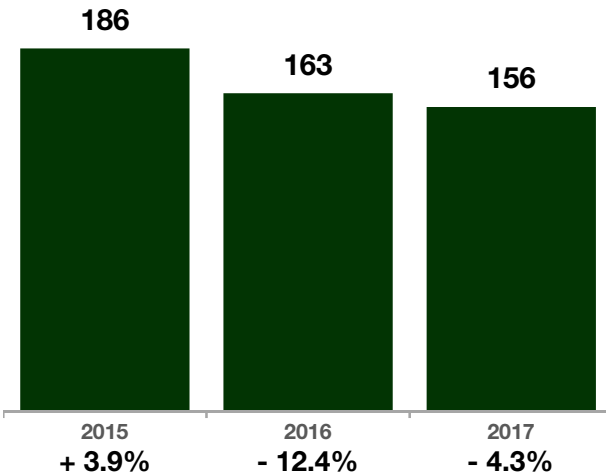


# Housing Affordability Index

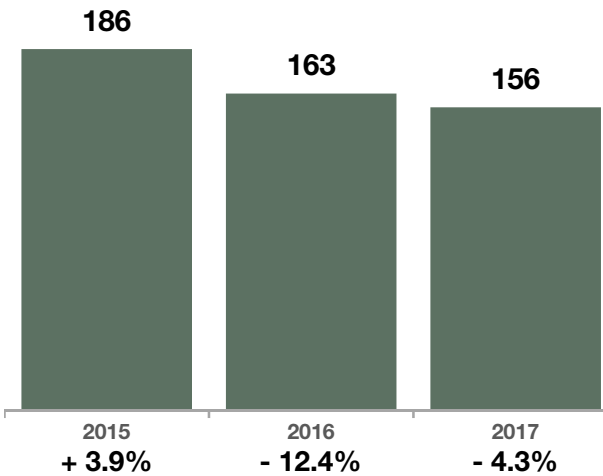
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## January

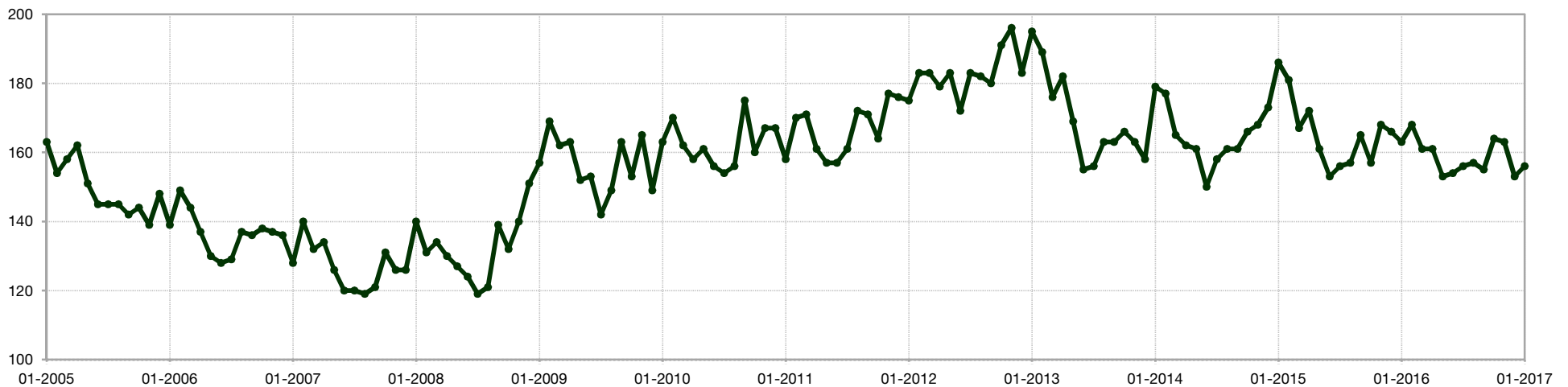


## Year to Date



	Affordability Index	Prior Year	Percent Change
February 2016	168	181	-7.2%
March 2016	161	167	-3.6%
April 2016	161	172	-6.4%
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%
<b>January 2017</b>	<b>156</b>	<b>163</b>	<b>-4.3%</b>
12-Month Avg	158	164	-3.3%

## Historical Housing Affordability Index by Month

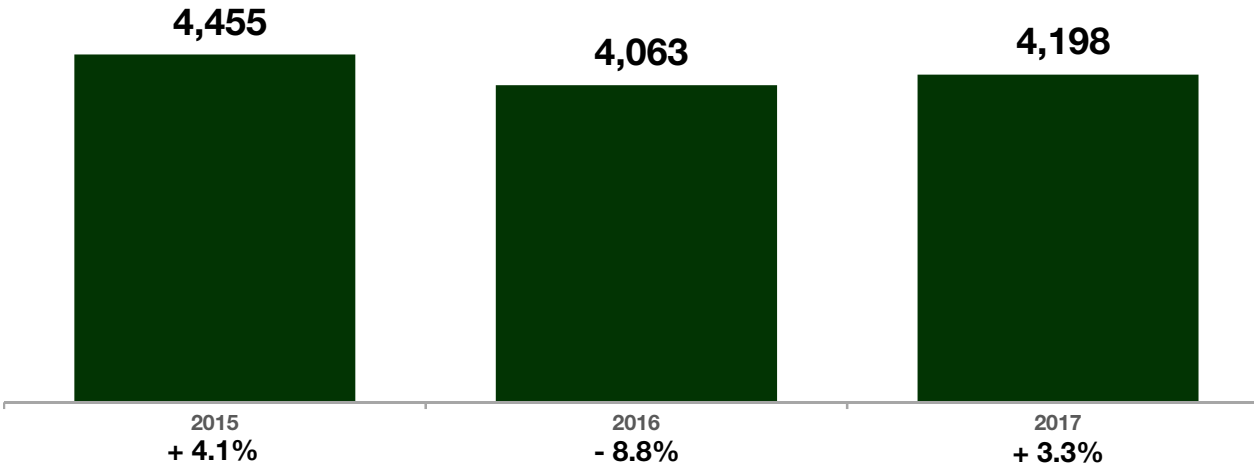


# Inventory of Homes for Sale

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



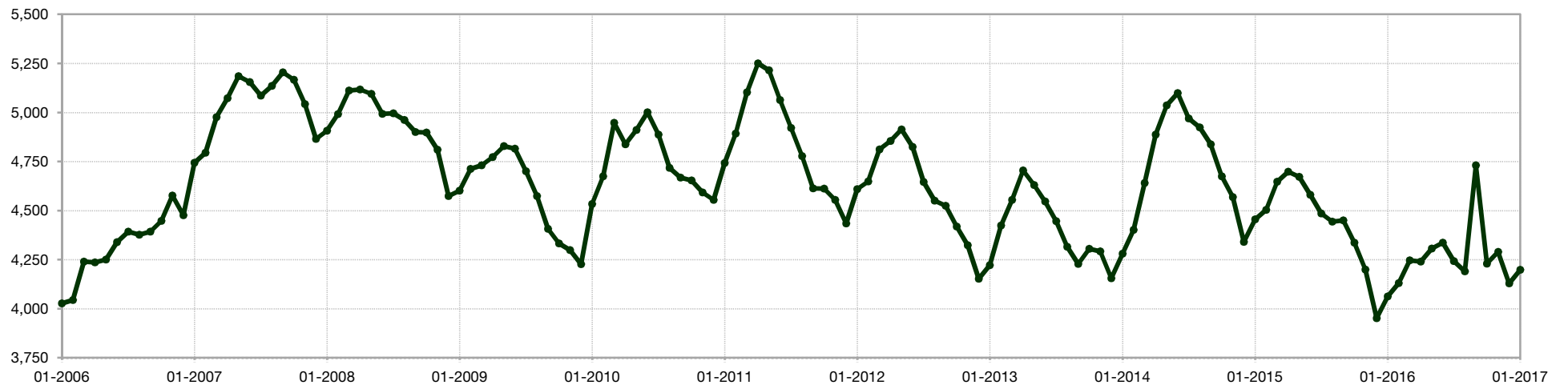
## January



	Homes for Sale	Prior Year	Percent Change
February 2016	4,130	4,503	-8.3%
March 2016	4,247	4,647	-8.6%
April 2016	4,240	4,698	-9.7%
May 2016	4,306	4,672	-7.8%
June 2016	4,337	4,581	-5.3%
July 2016	4,242	4,485	-5.4%
August 2016	4,190	4,443	-5.7%
September 2016	4,730	4,450	+6.3%
October 2016	4,229	4,337	-2.5%
November 2016	4,290	4,200	+2.1%
December 2016	4,129	3,951	+4.5%
<b>January 2017</b>	<b>4,198</b>	<b>4,063</b>	<b>+3.3%</b>
12-Month Avg*	4,228	4,007	+5.5%

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

## Historical Inventory of Homes for Sale by Month

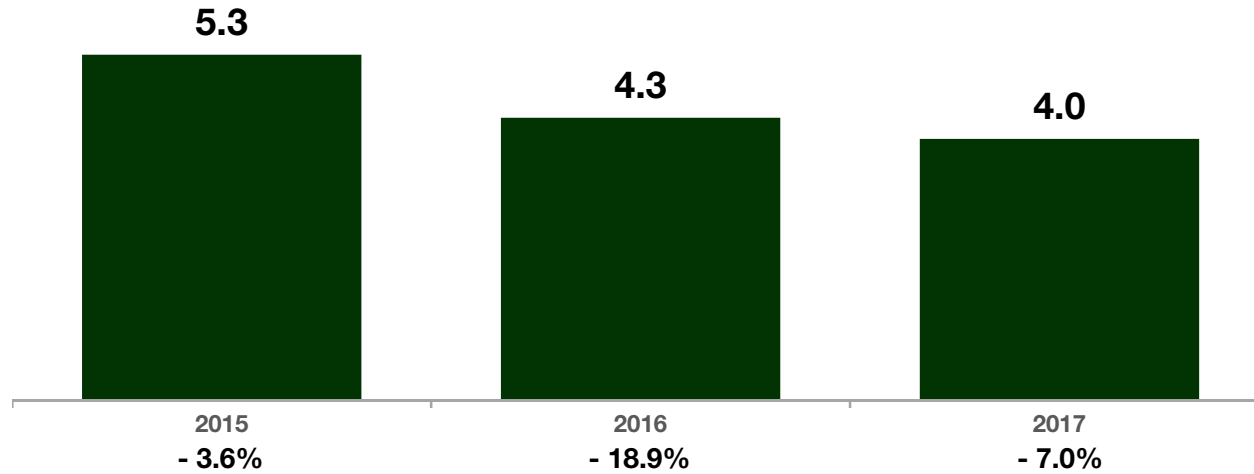


# Months Supply of Inventory

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.



## January



Months Supply		Prior Year	Percent Change
February 2016	4.4	5.3	-17.0%
March 2016	4.4	5.4	-18.5%
April 2016	4.4	5.3	-17.0%
May 2016	4.4	5.2	-15.4%
June 2016	4.4	5.0	-12.0%
July 2016	4.3	4.8	-10.4%
August 2016	4.2	4.8	-12.5%
September 2016	4.2	4.7	-10.6%
October 2016	4.2	4.7	-10.6%
November 2016	4.2	4.5	-6.7%
December 2016	4.0	4.2	-4.8%
<b>January 2017</b>	<b>4.0</b>	<b>4.3</b>	<b>-7.0%</b>
12-Month Avg*	4.3	4.9	-12.2%

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

## Historical Months Supply of Inventory by Month

