

Monthly Indicators



February 2019

It is worthwhile to mention the weather when discussing residential real estate for large portions of the U.S. for February 2019, because this month has turned in some impressively cold, rainy and snowy days that have stalled some buying and selling actions. Nevertheless, housing markets have proven to be resilient despite predictions of a tougher year for the industry. It is still too early to say how the entire year will play out, but economic fundamentals remain positive.

New Listings decreased 16.2 percent to 539. Pending Sales were down 9.6 percent to 386. Inventory levels shrank 13.3 percent to 2,288 units.

Prices continued to gain traction. The Median Sales Price increased 1.4 percent to \$107,000. Days on Market was down 14.8 percent to 92 days. Sellers were encouraged as Months Supply of Inventory was down 19.0 percent to 4.7 months.

The National Association of REALTORS® recently reported that national existing-home sales were down slightly during January 2019 and that pending sales were up in year-over-year comparisons. It is worth noting that some softening of sales was anticipated, as was a positive sales bounce during January 2019 after a slow end to 2018. Weather-related events have hampered some of the necessary machinations of making home sales during February 2019, yet buyers have shown determination toward achieving their homeownership goals.

Activity Snapshot

- 4.7% **+ 1.4%** **- 13.3%**

One-Year Change in **Closed Sales** One-Year Change in **Median Sales Price** One-Year Change in **Homes for Sale**

Residential real estate activity composed of single-family properties and condominiums combined. Percent changes are calculated using rounded figures.

Activity Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of Original List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12



Market Overview

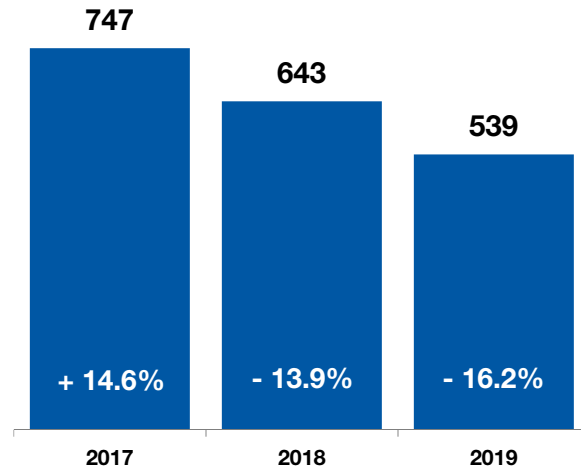
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	2-2018	2-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		643	539	- 16.2%	1,247	1,117	- 10.4%
Pending Sales		427	386	- 9.6%	770	747	- 3.0%
Closed Sales		319	304	- 4.7%	604	564	- 6.6%
Days on Market		108	92	- 14.8%	102	88	- 13.7%
Median Sales Price		\$105,500	\$107,000	+ 1.4%	\$117,113	\$106,250	- 9.3%
Average Sales Price		\$134,247	\$124,874	- 7.0%	\$144,825	\$127,354	- 12.1%
Pct. of Orig. Price Received		89.4%	88.8%	- 0.7%	89.5%	88.8%	- 0.8%
Affordability Index		302	299	- 1.0%	272	301	+ 10.7%
Inventory of Homes for Sale		2,639	2,288	- 13.3%	--	--	--
Months Supply of Inventory		5.8	4.7	- 19.0%	--	--	--

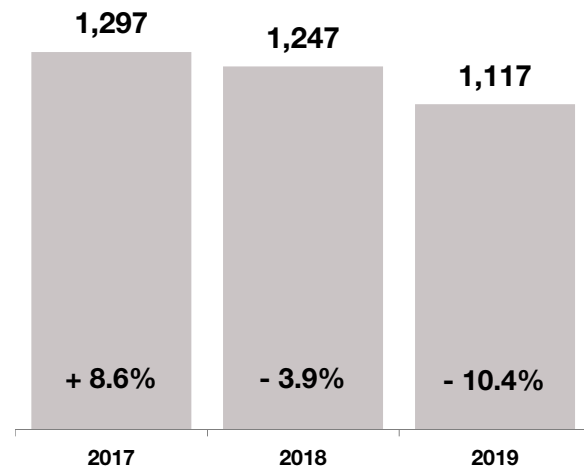
New Listings

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

February

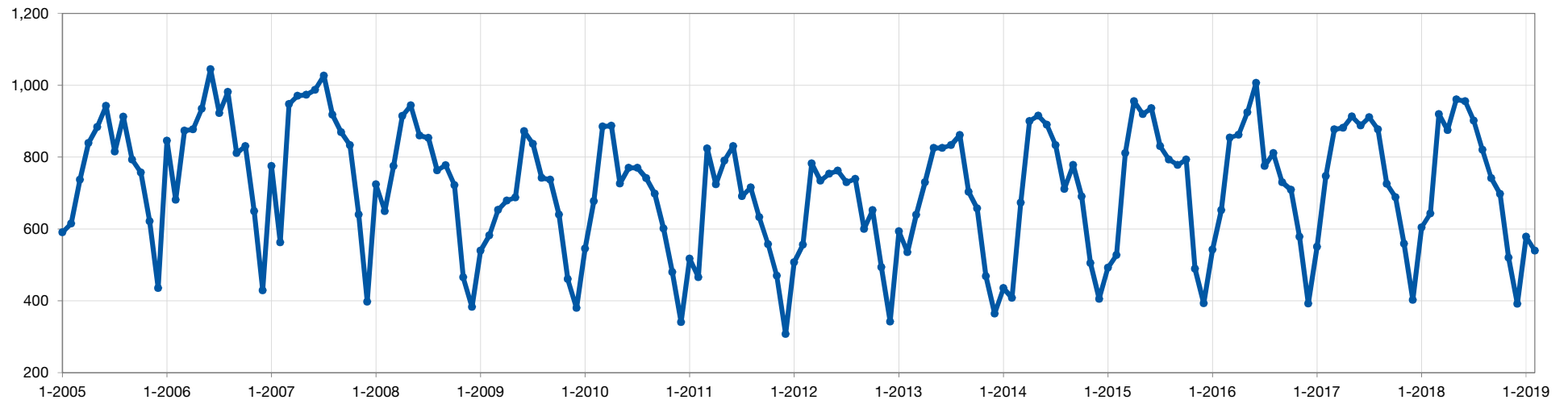


Year to Date



	New Listings	Prior Year	Percent Change
March 2018	919	877	+4.8%
April 2018	875	881	-0.7%
May 2018	960	913	+5.1%
June 2018	955	888	+7.5%
July 2018	901	911	-1.1%
August 2018	820	877	-6.5%
September 2018	741	725	+2.2%
October 2018	697	688	+1.3%
November 2018	520	559	-7.0%
December 2018	391	402	-2.7%
January 2019	578	604	-4.3%
February 2019	539	643	-16.2%
12-Month Avg	741	747	-0.8%

Historical New Listings by Month

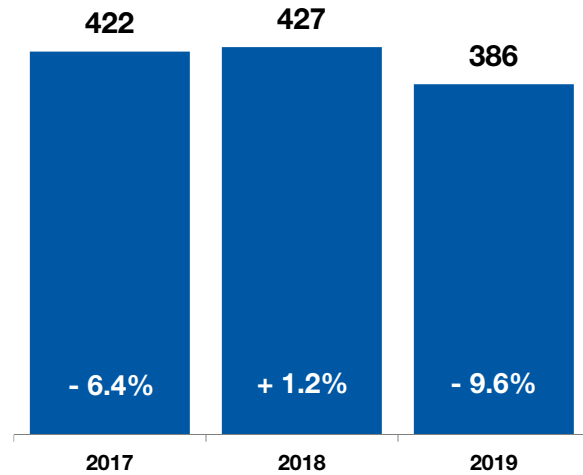


Pending Sales

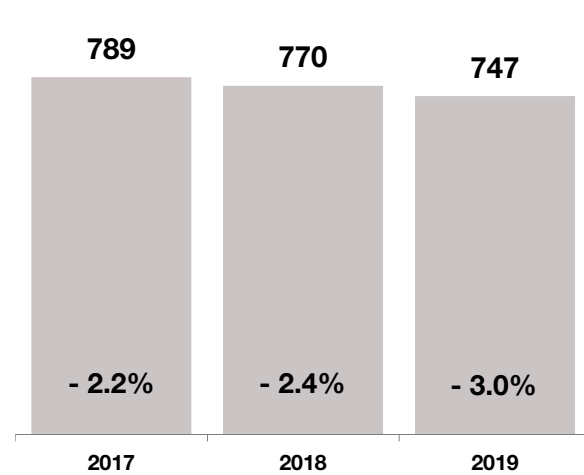
A count of the properties on which offers have been accepted in a given month.



February

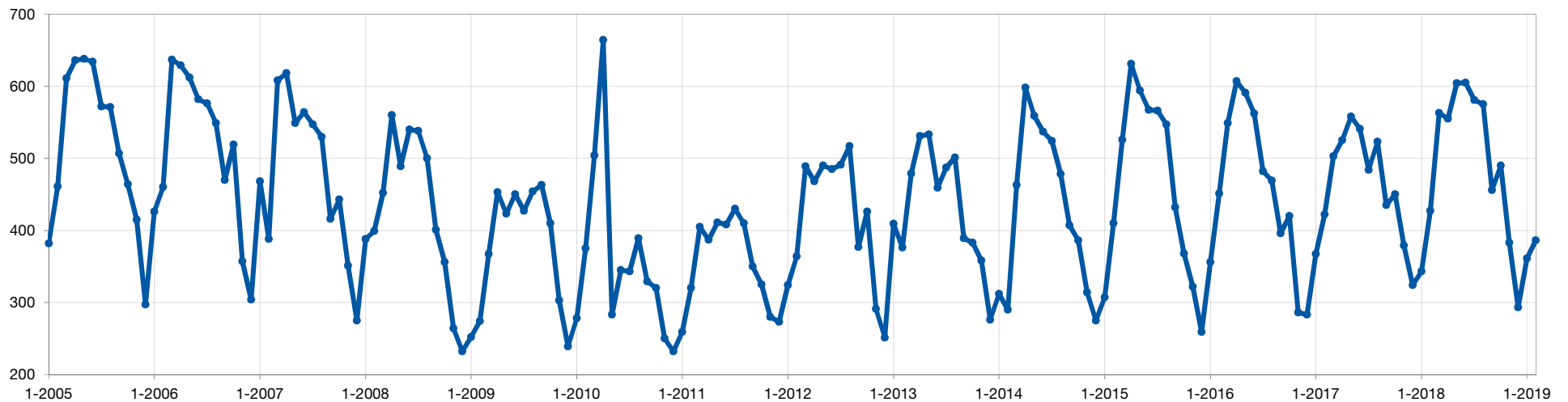


Year to Date



Pending Sales	Pending Sales	Prior Year	Percent Change
March 2018	563	503	+11.9%
April 2018	555	525	+5.7%
May 2018	604	558	+8.2%
June 2018	605	541	+11.8%
July 2018	581	484	+20.0%
August 2018	575	523	+9.9%
September 2018	456	435	+4.8%
October 2018	490	450	+8.9%
November 2018	383	379	+1.1%
December 2018	293	324	-9.6%
January 2019	361	343	+5.2%
February 2019	386	427	-9.6%
12-Month Avg	488	458	+6.6%

Historical Pending Sales by Month

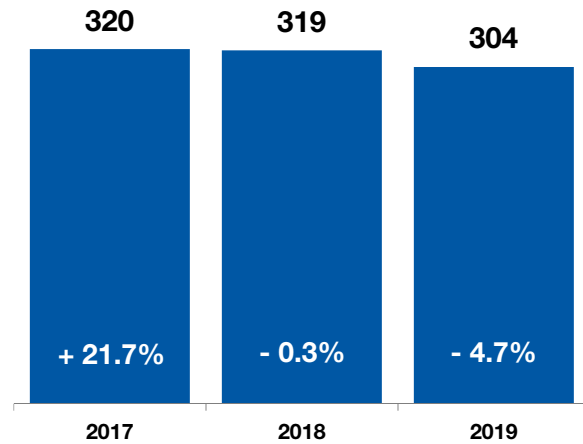


Closed Sales

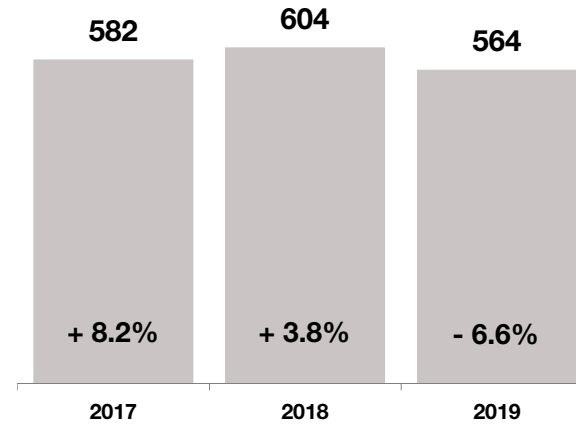
A count of the actual sales that closed in a given month.



February



Year to Date



	Closed Sales	Prior Year	Percent Change
March 2018	426	433	-1.6%
April 2018	518	417	+24.2%
May 2018	522	553	-5.6%
June 2018	657	627	+4.8%
July 2018	607	509	+19.3%
August 2018	632	527	+19.9%
September 2018	555	508	+9.3%
October 2018	514	473	+8.7%
November 2018	456	430	+6.0%
December 2018	420	421	-0.2%
January 2019	260	285	-8.8%
February 2019	304	319	-4.7%
12-Month Avg	489	459	+6.5%

Historical Closed Sales by Month

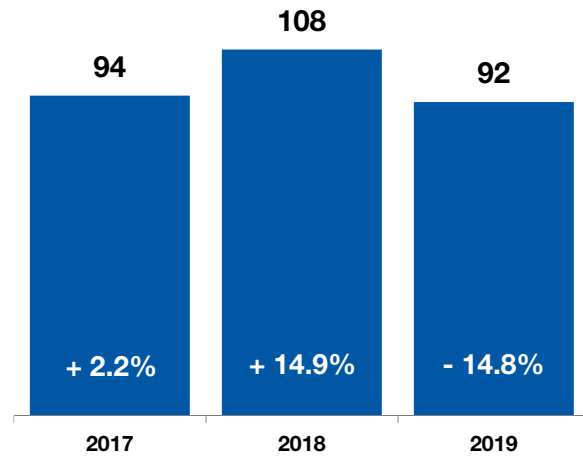


Days on Market Until Sale

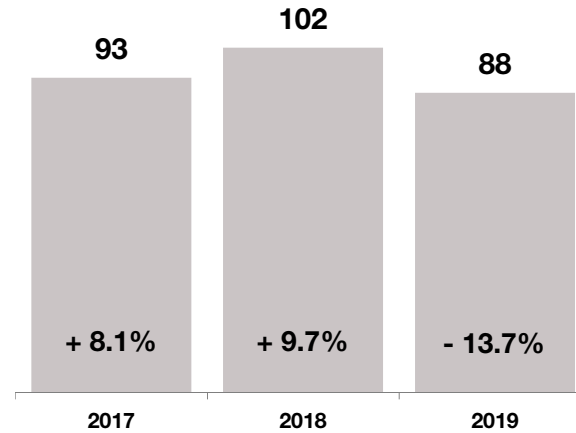
Average number of days between when a property is listed and when an offer is accepted in a given month.



February



Year to Date



Days on Market		Prior Year	Percent Change
March 2018	95	91	+4.4%
April 2018	100	81	+23.5%
May 2018	85	78	+9.0%
June 2018	78	77	+1.3%
July 2018	73	69	+5.8%
August 2018	74	80	-7.5%
September 2018	78	84	-7.1%
October 2018	79	82	-3.7%
November 2018	77	89	-13.5%
December 2018	82	87	-5.7%
January 2019	84	95	-11.6%
February 2019	92	108	-14.8%
12-Month Avg*	82	84	-2.4%

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

Historical Days on Market Until Sale by Month

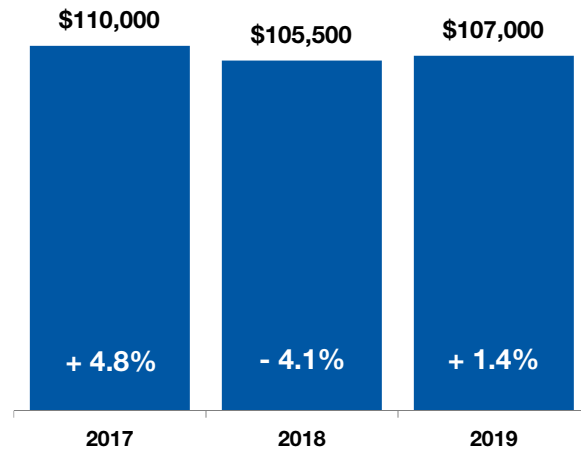


Median Sales Price

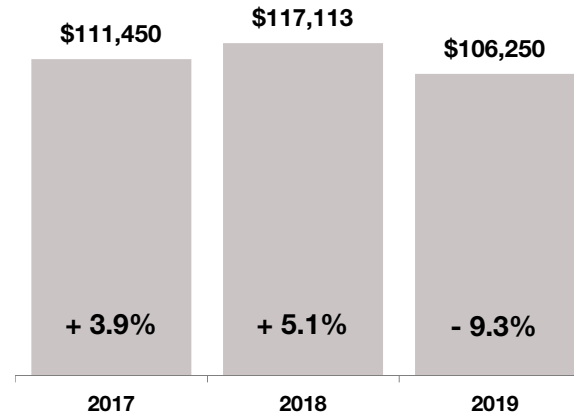
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



February



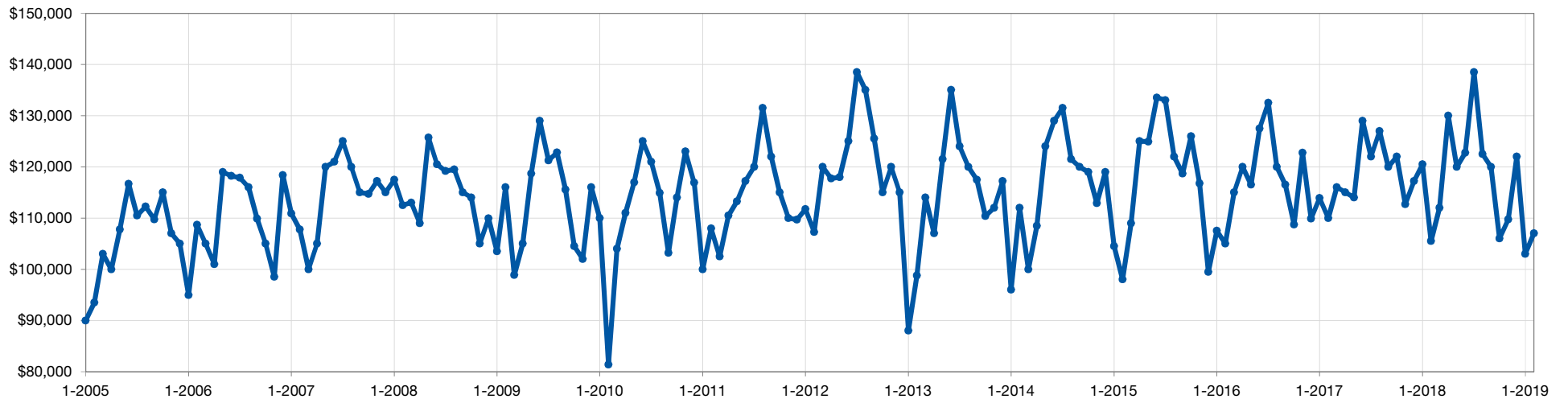
Year to Date



	Median Sales Price	Prior Year	Percent Change
March 2018	\$112,000	\$116,000	-3.4%
April 2018	\$130,000	\$115,000	+13.0%
May 2018	\$120,000	\$114,000	+5.3%
June 2018	\$122,750	\$129,000	-4.8%
July 2018	\$138,500	\$122,000	+13.5%
August 2018	\$122,500	\$127,000	-3.5%
September 2018	\$120,000	\$120,000	0.0%
October 2018	\$106,000	\$122,000	-13.1%
November 2018	\$109,750	\$112,725	-2.6%
December 2018	\$122,000	\$117,250	+4.1%
January 2019	\$103,000	\$120,500	-14.5%
February 2019	\$107,000	\$105,500	+1.4%
12-Month Med*	\$120,000	\$120,000	0.0%

* Median Sales Price of all properties from March 2018 through February 2019. This is not the average of the individual figures above.

Historical Median Sales Price by Month

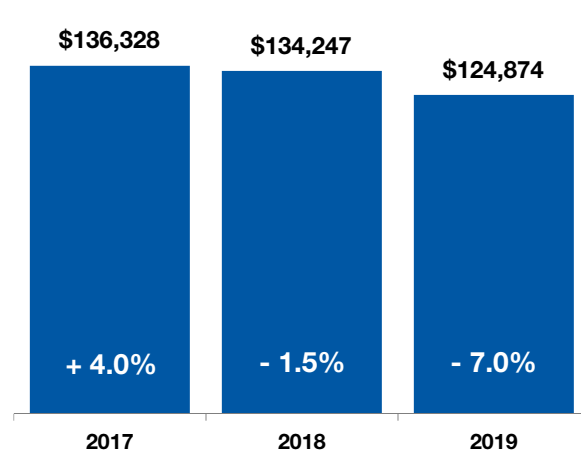


Average Sales Price

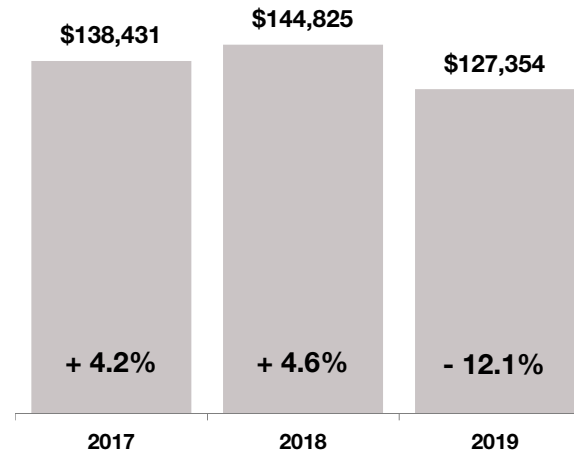
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



February



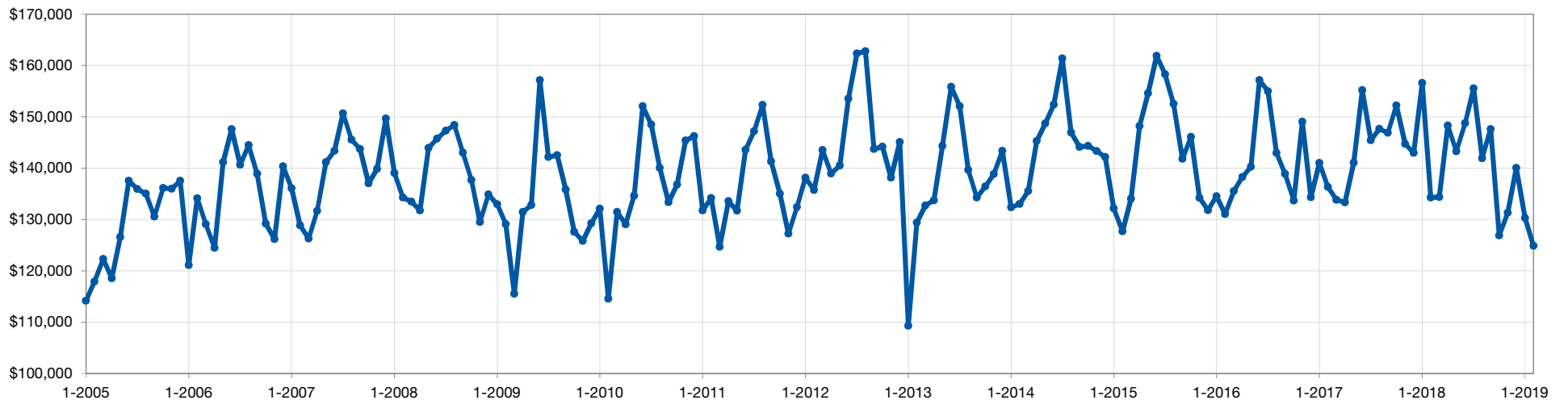
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
March 2018	\$134,339	\$133,797	+0.4%
April 2018	\$148,266	\$133,312	+11.2%
May 2018	\$143,281	\$141,059	+1.6%
June 2018	\$148,739	\$155,188	-4.2%
July 2018	\$155,526	\$145,412	+7.0%
August 2018	\$141,925	\$147,632	-3.9%
September 2018	\$147,566	\$146,882	+0.5%
October 2018	\$126,859	\$152,199	-16.6%
November 2018	\$131,281	\$144,705	-9.3%
December 2018	\$140,041	\$142,958	-2.0%
January 2019	\$130,300	\$156,595	-16.8%
February 2019	\$124,874	\$134,247	-7.0%
12-Month Avg*	\$141,104	\$144,879	-2.6%

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

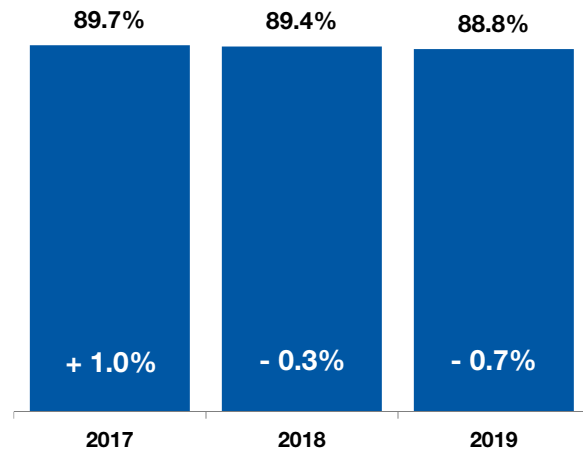
Historical Average Sales Price by Month



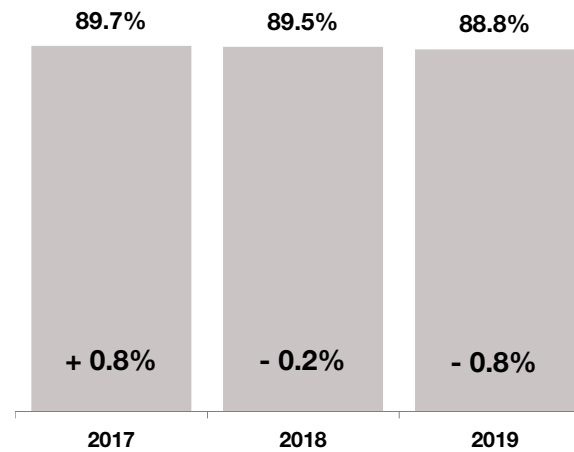
Percent of Original List Price Received

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

February



Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
March 2018	90.2%	91.3%	-1.2%
April 2018	91.1%	92.3%	-1.3%
May 2018	91.4%	91.9%	-0.5%
June 2018	91.7%	92.2%	-0.5%
July 2018	92.2%	92.1%	+0.1%
August 2018	91.5%	90.5%	+1.1%
September 2018	90.7%	90.8%	-0.1%
October 2018	90.4%	90.2%	+0.2%
November 2018	89.4%	89.4%	0.0%
December 2018	89.1%	89.9%	-0.9%
January 2019	88.9%	89.5%	-0.7%
February 2019	88.8%	89.4%	-0.7%
12-Month Avg*	90.7%	90.9%	-0.2%

* Average Pct. of Orig. Price Received for all properties from March 2018 through February 2019. This is not the average of the individual figures above.

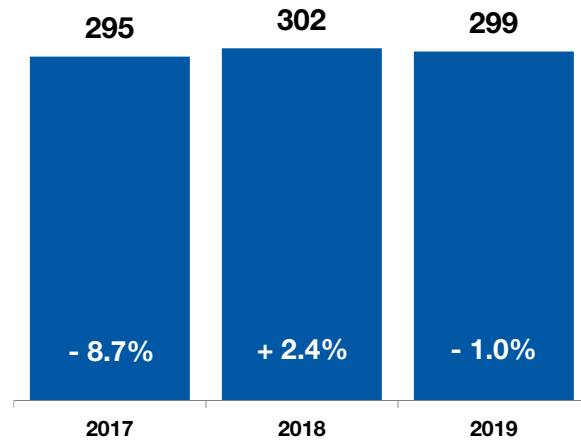
Historical Percent of Original List Price Received by Month



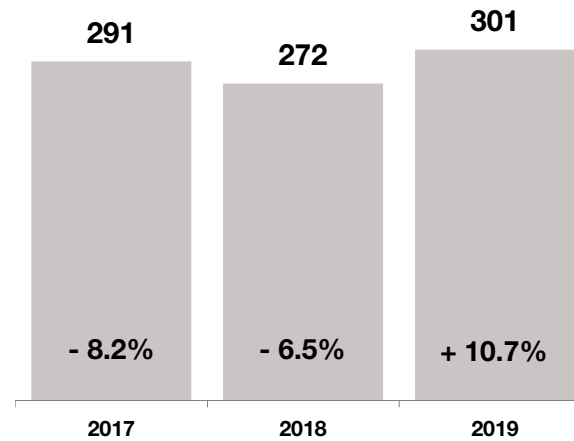
Housing Affordability Index

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.

February

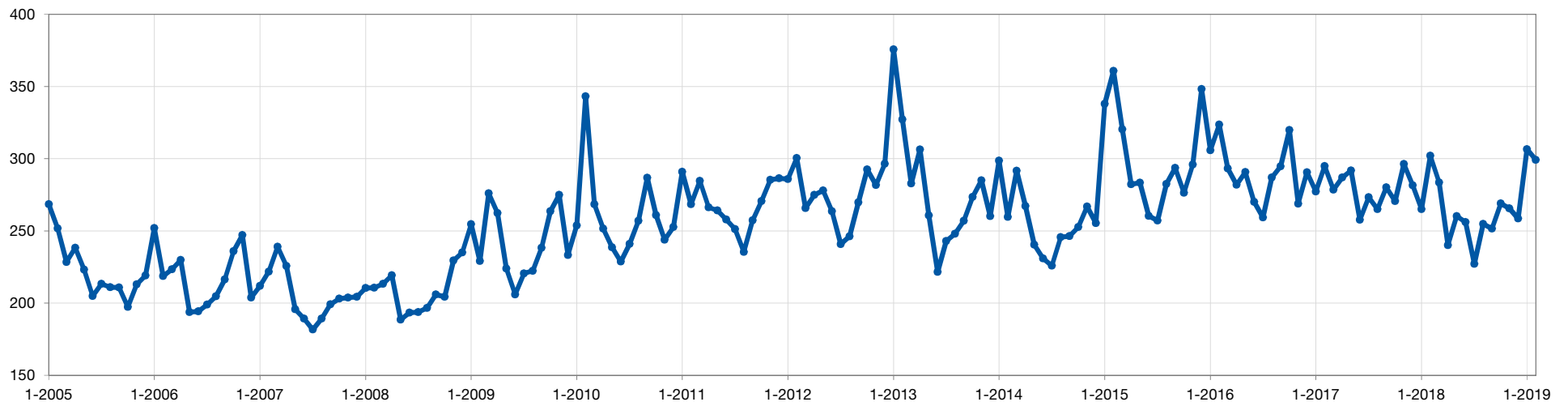


Year to Date



Affordability Index		Prior Year	Percent Change
March 2018	283	279	+1.4%
April 2018	240	287	-16.4%
May 2018	260	292	-11.0%
June 2018	256	258	-0.8%
July 2018	227	273	-16.8%
August 2018	255	265	-3.8%
September 2018	252	280	-10.0%
October 2018	269	271	-0.7%
November 2018	266	296	-10.1%
December 2018	259	282	-8.2%
January 2019	307	265	+15.8%
February 2019	299	302	-1.0%
12-Month Avg	264	279	-5.3%

Historical Housing Affordability Index by Month

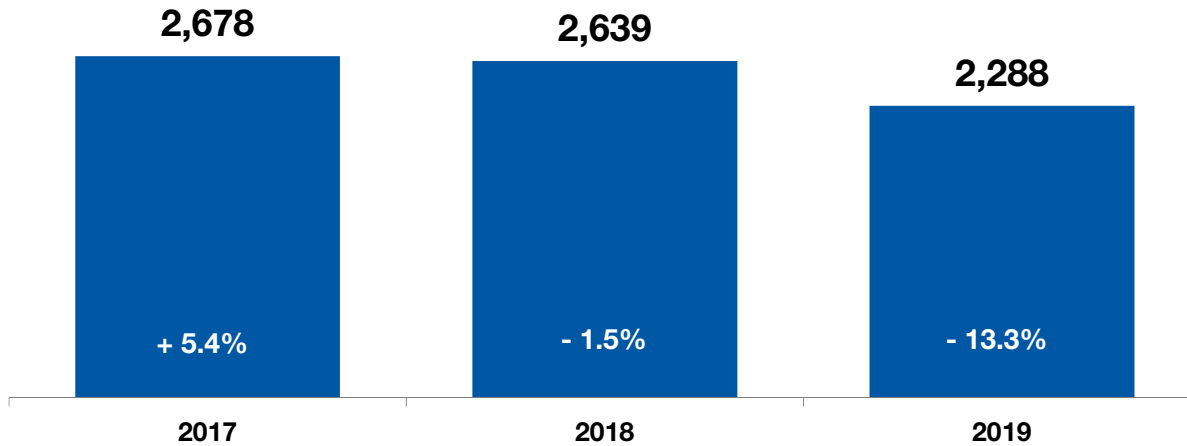


Inventory of Homes for Sale

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

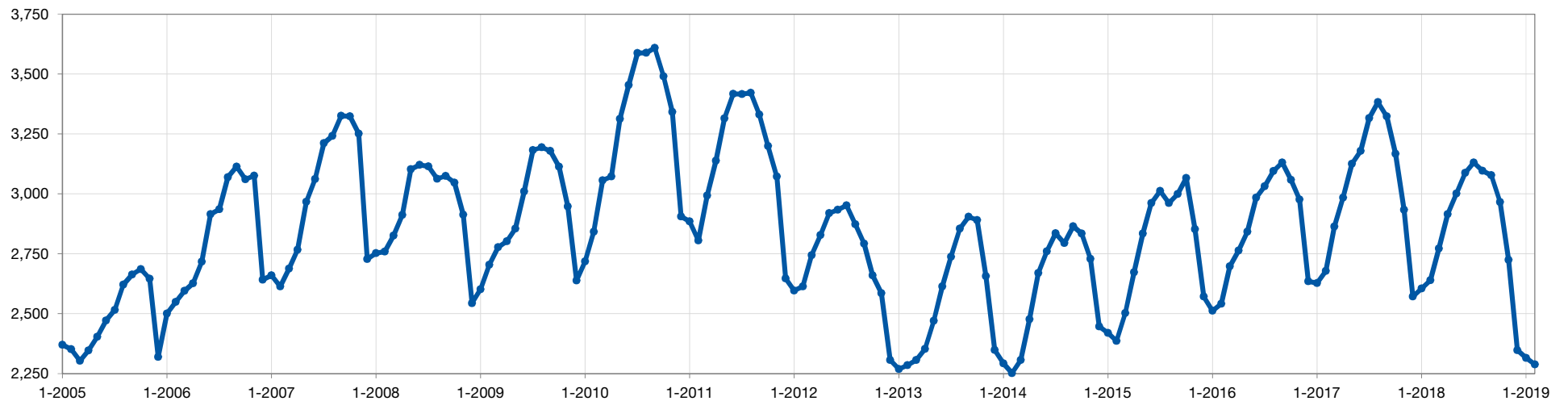


February



Homes for Sale		Prior Year	Percent Change
March 2018	2,772	2,864	-3.2%
April 2018	2,915	2,984	-2.3%
May 2018	3,001	3,125	-4.0%
June 2018	3,088	3,179	-2.9%
July 2018	3,131	3,316	-5.6%
August 2018	3,096	3,383	-8.5%
September 2018	3,078	3,323	-7.4%
October 2018	2,966	3,167	-6.3%
November 2018	2,724	2,933	-7.1%
December 2018	2,347	2,572	-8.7%
January 2019	2,315	2,605	-11.1%
February 2019	2,288	2,639	-13.3%
12-Month Avg	2,810	3,008	-6.6%

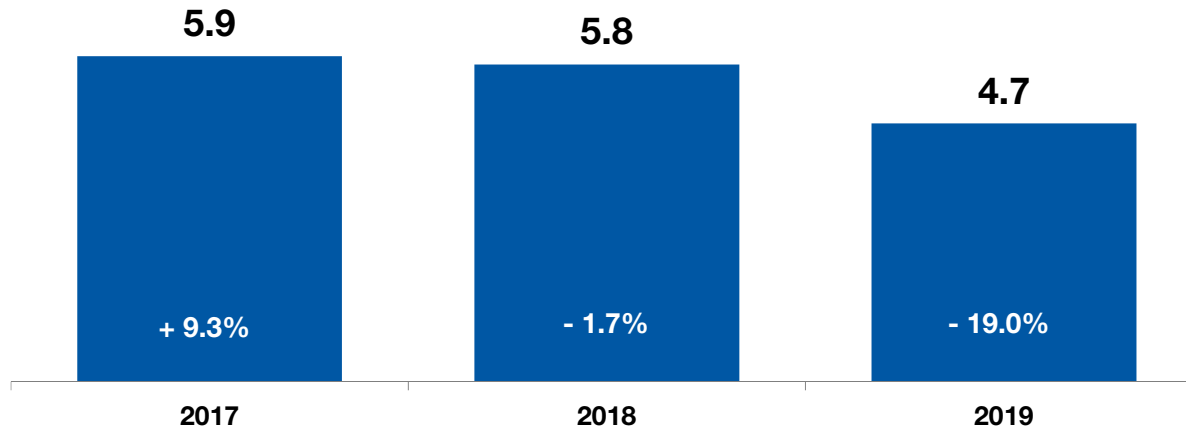
Historical Inventory of Homes for Sale by Month



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.

February



Months Supply		Prior Year	Percent Change
March 2018	6.0	6.4	-6.3%
April 2018	6.3	6.7	-6.0%
May 2018	6.4	7.1	-9.9%
June 2018	6.5	7.3	-11.0%
July 2018	6.5	7.6	-14.5%
August 2018	6.4	7.6	-15.8%
September 2018	6.3	7.5	-16.0%
October 2018	6.0	7.1	-15.5%
November 2018	5.5	6.4	-14.1%
December 2018	4.8	5.6	-14.3%
January 2019	4.7	5.7	-17.5%
February 2019	4.7	5.8	-19.0%
12-Month Avg	5.8	6.7	-13.4%

Historical Months Supply of Inventory by Month

