



Monthly Indicators



November 2017

The facts of residential real estate have remained consistent in 2017. In year-over-year comparisons, the number of homes for sale has been fewer in most locales, and homes have been selling in fewer days for higher prices. This hasn't always been true, but it has been a common enough storyline to make it an overarching trend for the year.

- New Listings decreased 3.5 percent to 607.
- Pending Sales were up 1.3 percent to 535.
- Inventory levels shrank 18.6 percent to 1,525 units.
- The Median Sales Price increased 12.4 percent to \$134,900.
- Percent of Original List Price Received increased 1.0 percent to 95.1.
- Months Supply of Inventory was down 19.2 percent to 2.1 months.

New tax legislation could have ramifications on housing. The White House believes that the tax reform bill will have a small impact on home prices, lowering them by less than 4 percent, and could conceivably boost homeownership. The National Association of REALTORS® has stated that eliminating the mortgage interest deduction could hurt housing, as the doubled standard deduction would reduce the desire to take out a mortgage and itemize the interest associated with it, thus reducing demand. This is a developing story.

Activity Snapshot

- 5.7% **+ 12.4%** **- 18.6%**

One-Year Change in **Closed Sales** One-Year Change in **Median Sales Price** One-Year Change in **Inventory**

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

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

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Market Overview



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

Key Metrics	Historical Sparkbars	11-2016	11-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		629	607	- 3.5%	10,187	9,916	- 2.7%
Pending Sales		528	535	+ 1.3%	8,075	8,146	+ 0.9%
Closed Sales		680	641	- 5.7%	7,804	7,886	+ 1.1%
Median Sales Price		\$120,000	\$134,900	+ 12.4%	\$125,000	\$133,000	+ 6.4%
Avg. Sales Price		\$140,008	\$160,226	+ 14.4%	\$148,740	\$157,263	+ 5.7%
Pct. of Orig. Price Received		94.2%	95.1%	+ 1.0%	95.1%	96.1%	+ 1.1%
Affordability Index		231	208	- 10.0%	221	211	- 4.5%
Homes for Sale		1,873	1,525	- 18.6%	--	--	--
Months Supply		2.6	2.1	- 19.2%	--	--	--

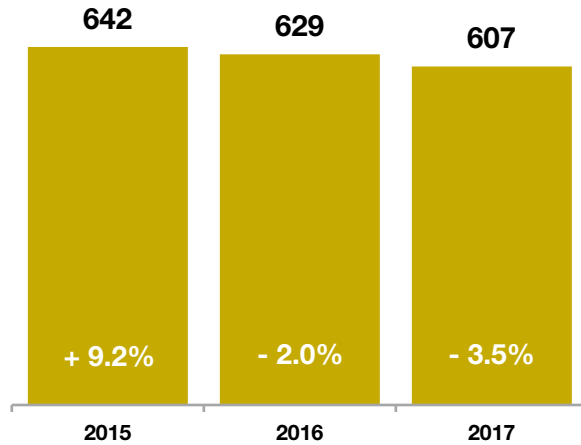
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New Listings

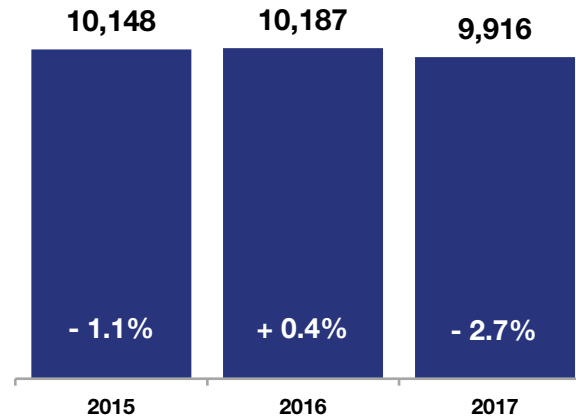
A count of the properties that have been newly listed on the market in a given month.



November



Year to Date



	New Listings	Prior Year	Percent Change
December 2016	383	496	-22.8%
January 2017	656	691	-5.1%
February 2017	758	793	-4.4%
March 2017	997	1,005	-0.8%
April 2017	1,013	1,045	-3.1%
May 2017	1,041	1,092	-4.7%
June 2017	1,087	1,142	-4.8%
July 2017	1,017	1,003	+1.4%
August 2017	1,079	971	+11.1%
September 2017	866	931	-7.0%
October 2017	795	885	-10.2%
November 2017	607	629	-3.5%
12-Month Avg	858	890	-3.6%

Historical New Listings by Month



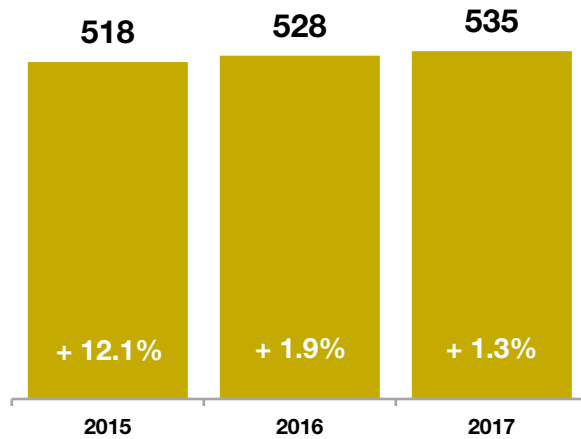
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Pending Sales

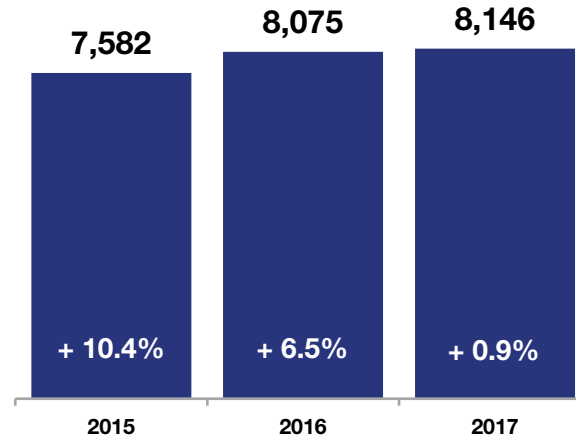
A count of the properties on which offers have been accepted in a given month.



November



Year to Date



Pending Sales		Prior Year	Percent Change
December 2016	371	410	-9.5%
January 2017	543	554	-2.0%
February 2017	718	650	+10.5%
March 2017	851	866	-1.7%
April 2017	869	882	-1.5%
May 2017	870	802	+8.5%
June 2017	839	893	-6.0%
July 2017	814	755	+7.8%
August 2017	733	811	-9.6%
September 2017	656	653	+0.5%
October 2017	718	681	+5.4%
November 2017	535	528	+1.3%
12-Month Avg	710	707	+0.4%

Historical Pending Sales by Month



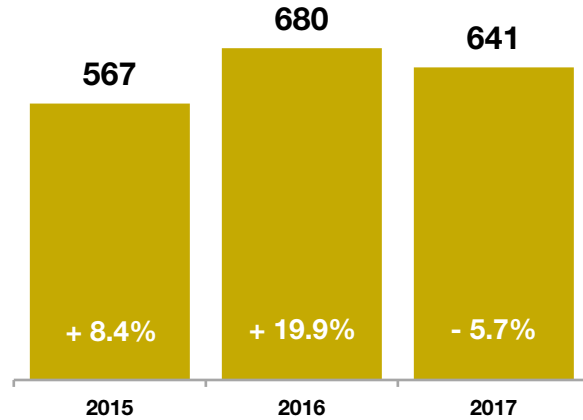
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Closed Sales

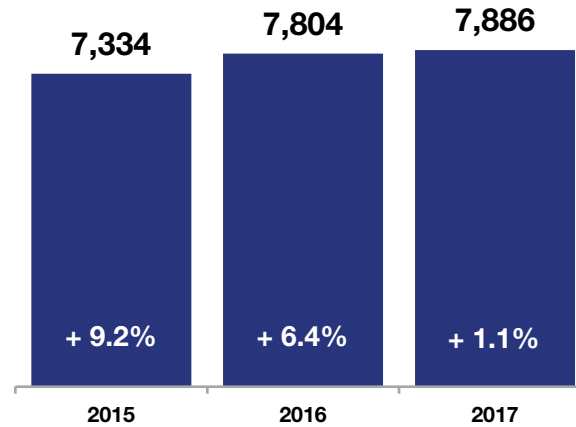
A count of the actual sales that closed in a given month.



November



Year to Date



Closed Sales	Prior Year	Percent Change
December 2016	630	+10.7%
January 2017	383	+1.1%
February 2017	424	-8.4%
March 2017	740	+11.3%
April 2017	790	+6.8%
May 2017	861	-2.3%
June 2017	980	+13.8%
July 2017	843	+1.7%
August 2017	864	+2.9%
September 2017	677	-10.8%
October 2017	683	-3.4%
November 2017	641	-5.7%
12-Month Avg	710	+1.7%

Historical Closed Sales by Month



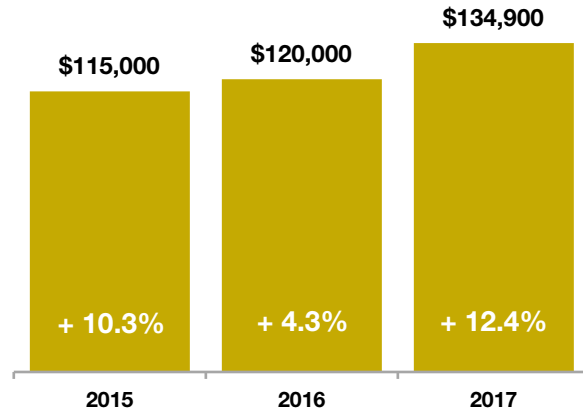
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Median Sales Price

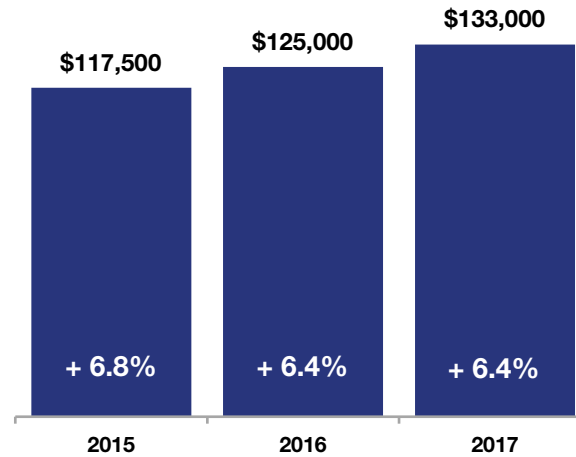
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



November



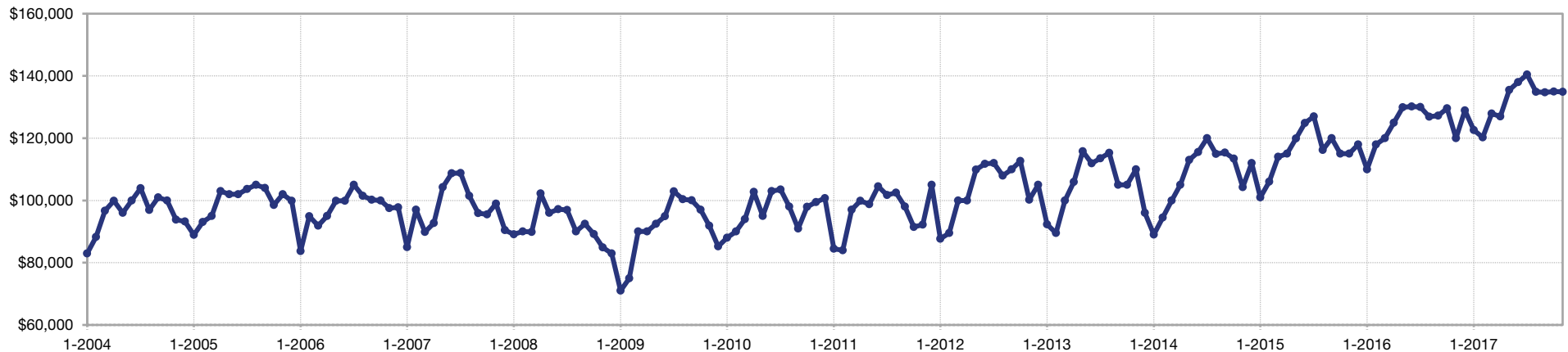
Year to Date



	Median Sales Price	Prior Year	Percent Change
December 2016	\$128,950	\$118,000	+9.3%
January 2017	\$122,569	\$110,000	+11.4%
February 2017	\$120,250	\$118,000	+1.9%
March 2017	\$127,900	\$120,000	+6.6%
April 2017	\$127,000	\$125,000	+1.6%
May 2017	\$135,500	\$129,900	+4.3%
June 2017	\$138,000	\$130,200	+6.0%
July 2017	\$140,450	\$130,000	+8.0%
August 2017	\$134,900	\$126,900	+6.3%
September 2017	\$134,700	\$127,250	+5.9%
October 2017	\$135,000	\$129,627	+4.1%
November 2017	\$134,900	\$120,000	+12.4%
12-Month Avg*	\$132,900	\$125,000	+6.3%

* Average Median Sales Price of all properties from December 2016 through November 2017. This is not the average of the individual figures above.

Historical Median Sales Price by Month



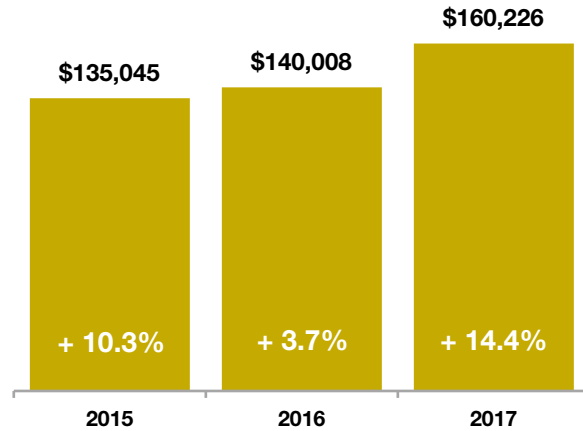
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Average Sales Price

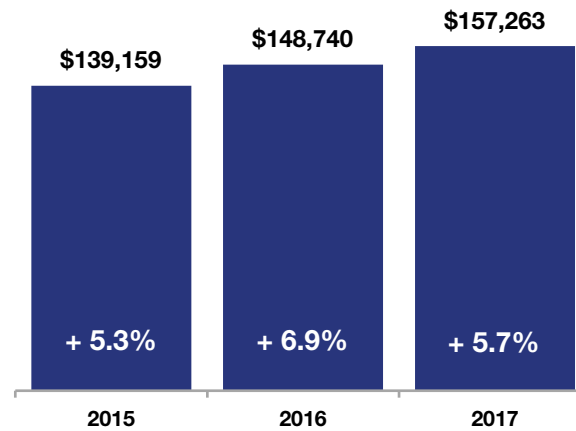
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November



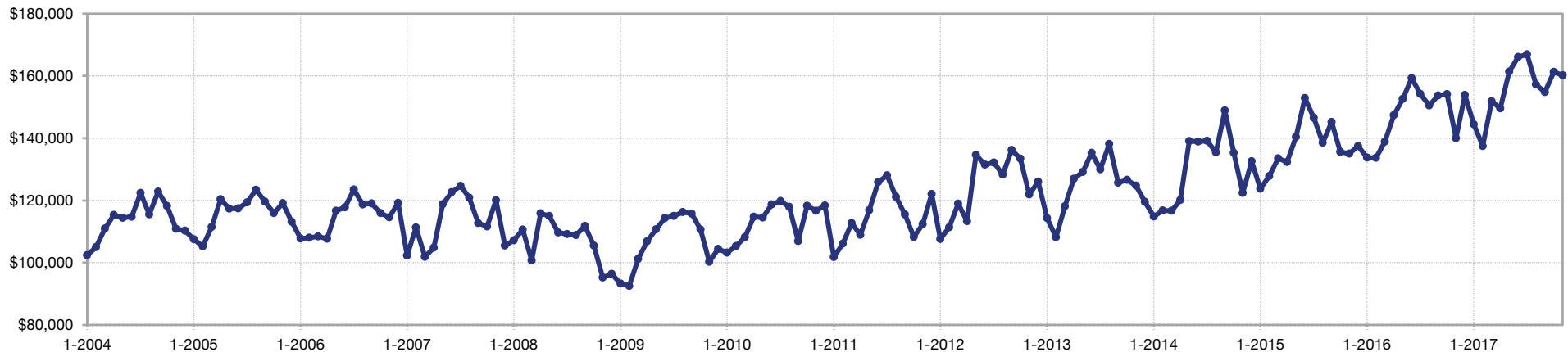
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
December 2016	\$153,918	\$137,437	+12.0%
January 2017	\$144,459	\$133,743	+8.0%
February 2017	\$137,466	\$133,700	+2.8%
March 2017	\$151,889	\$138,896	+9.4%
April 2017	\$149,602	\$147,442	+1.5%
May 2017	\$161,361	\$152,626	+5.7%
June 2017	\$166,116	\$159,234	+4.3%
July 2017	\$166,910	\$154,216	+8.2%
August 2017	\$157,237	\$150,513	+4.5%
September 2017	\$154,782	\$153,750	+0.7%
October 2017	\$161,309	\$154,148	+4.6%
November 2017	\$160,226	\$140,008	+14.4%
12-Month Med*	\$157,015	\$147,970	+6.1%

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

Historical Average Sales Price by Month



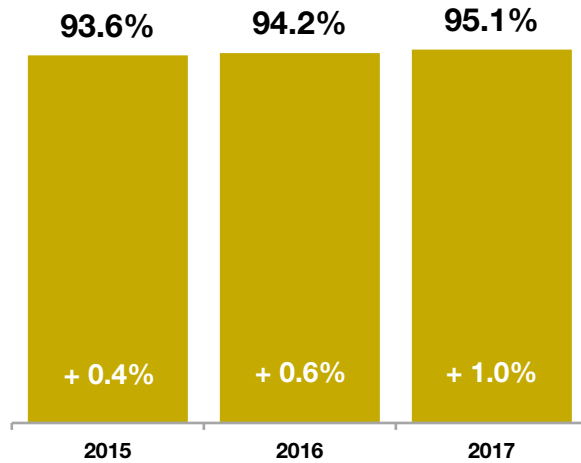
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Percent of Original List Price Received

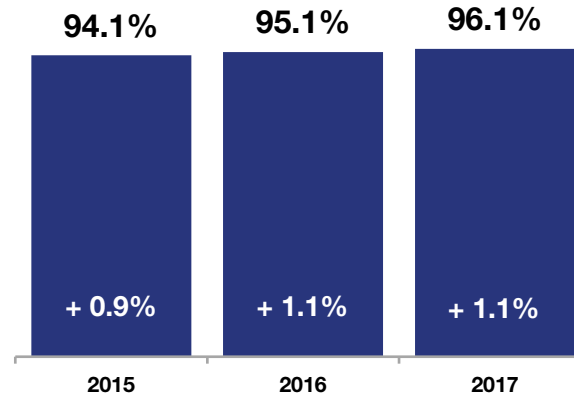


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

November



Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
December 2016	94.8%	93.6%	+1.3%
January 2017	93.2%	92.2%	+1.1%
February 2017	95.3%	93.8%	+1.6%
March 2017	95.5%	95.1%	+0.4%
April 2017	96.5%	95.0%	+1.6%
May 2017	96.7%	95.6%	+1.2%
June 2017	97.4%	96.6%	+0.8%
July 2017	96.6%	96.6%	0.0%
August 2017	96.9%	95.3%	+1.7%
September 2017	96.2%	95.2%	+1.1%
October 2017	95.5%	94.4%	+1.2%
November 2017	95.1%	94.2%	+1.0%
12-Month Avg*	96.0%	95.0%	+1.1%

* Pct. of Orig. Price Received of all properties from December 2016 through November 2017. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month



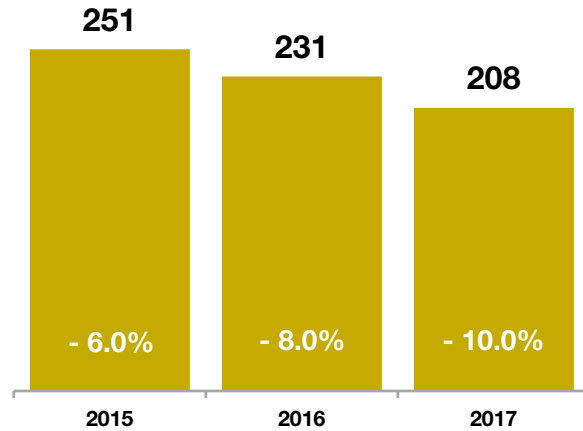
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Housing Affordability Index

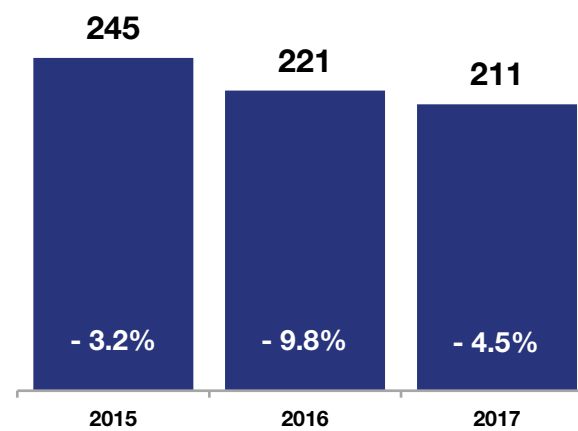


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

November

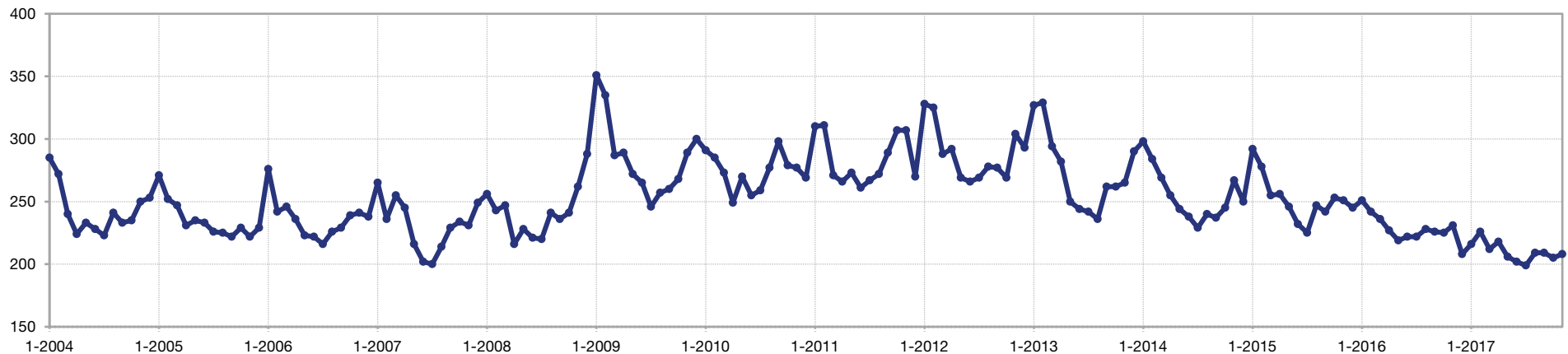


Year to Date



Affordability Index		Prior Year	Percent Change
December 2016	208	245	-15.1%
January 2017	216	251	-13.9%
February 2017	226	242	-6.6%
March 2017	212	236	-10.2%
April 2017	218	227	-4.0%
May 2017	206	219	-5.9%
June 2017	202	222	-9.0%
July 2017	199	222	-10.4%
August 2017	209	228	-8.3%
September 2017	209	226	-7.5%
October 2017	205	225	-8.9%
November 2017	208	231	-10.0%
12-Month Avg	210	231	-9.2%

Historical Housing Affordability Index by Month



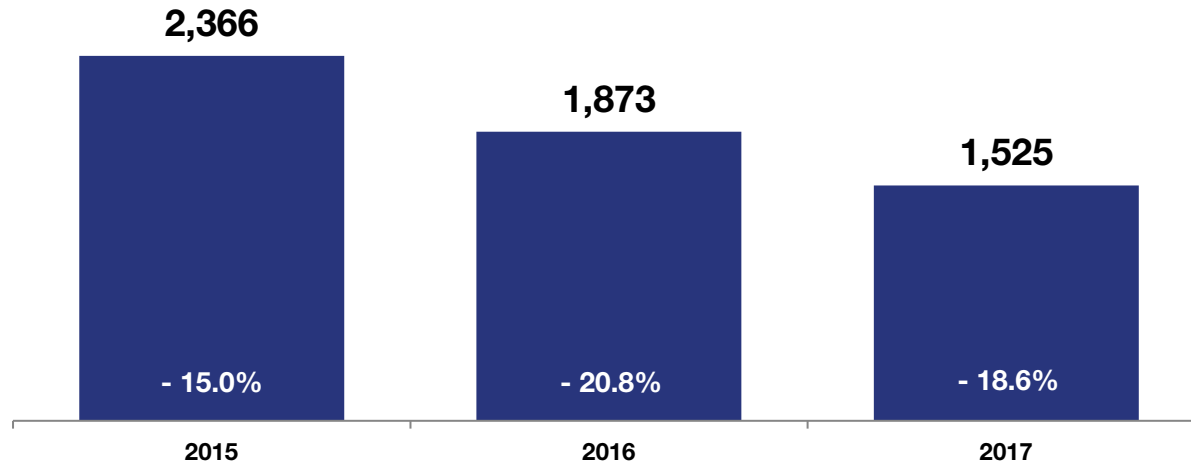
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Inventory of Homes for Sale

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

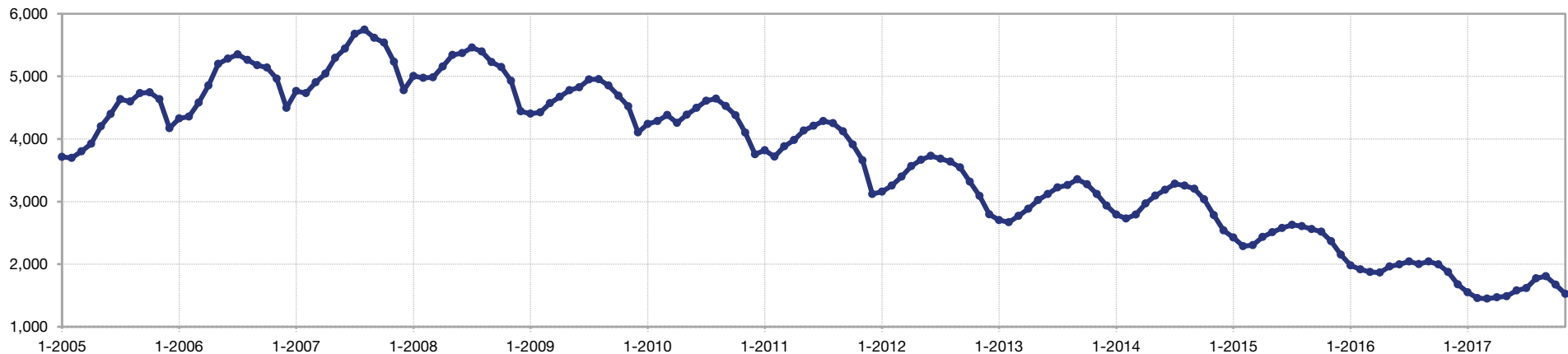


November



Homes for Sale	Prior Year	Percent Change
December 2016	2,153	-22.2%
January 2017	1,981	-21.8%
February 2017	1,917	-24.0%
March 2017	1,873	-22.7%
April 2017	1,867	-21.3%
May 2017	1,962	-24.2%
June 2017	1,997	-20.9%
July 2017	2,044	-20.7%
August 2017	2,002	-11.3%
September 2017	2,045	-11.5%
October 2017	1,996	-16.2%
November 2017	1,873	-18.6%
12-Month Avg*	1,976	-19.6%

Historical Inventory of Homes for Sale by Month



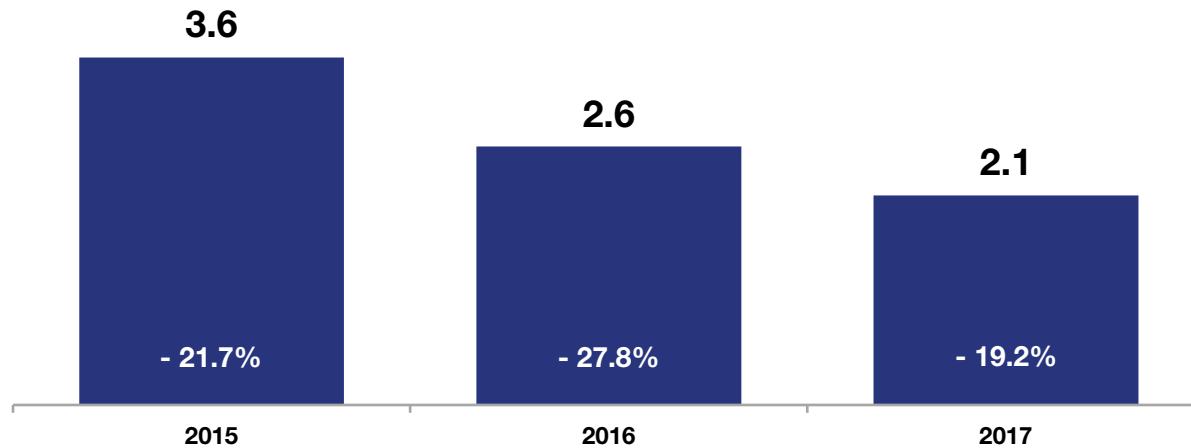
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Months Supply of Inventory

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 2016	2.4	3.2	-25.0%
January 2017	2.2	3.0	-26.7%
February 2017	2.1	2.8	-25.0%
March 2017	2.0	2.7	-25.9%
April 2017	2.1	2.7	-22.2%
May 2017	2.1	2.9	-27.6%
June 2017	2.2	2.9	-24.1%
July 2017	2.3	2.9	-20.7%
August 2017	2.5	2.9	-13.8%
September 2017	2.6	2.9	-10.3%
October 2017	2.4	2.8	-14.3%
November 2017	2.1	2.6	-19.2%
12-Month Avg*	2.2	2.9	-24.1%

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

Historical Months Supply of Inventory by Month



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