



Monthly Indicators



April 2018

Many sellers and builders are in a good position for financial gains, as the economy continues to favor putting existing homes on the market and building new homes for sale. We are finally beginning to see some upward movement in new listings after at least two years of a positive outlook. There may not be massive increases in inventory from week to week, but a longer-term trend toward more new listings would be a good sign. Low inventory should continue to create a competitive situation for buyers, causing price increases over the next several months.

- New Listings decreased 11.5 percent to 904.
- Pending Sales were down 5.8 percent to 826.
- Inventory levels shrank 26.6 percent to 1,082 units.
- The Median Sales Price increased 3.6 percent to \$132,000.
- Percent of Original List Price Received increased 0.2 percent to 96.7.
- Months Supply of Inventory was down 23.8 percent to 1.6 months.

This winter and spring exhibited unseasonal weather patterns in much of the country. As the seasons change to something more palatable, wages and consumer spending are both up, on average, which should translate positively for the housing market. Being quick with an offer is still the rule of the day as the number of days a home stays on the market drops lower. If that wasn't enough for buyers to mull over with each potential offer, being aware of pending mortgage rate increases is once again in fashion.

Activity Snapshot

- 15.0% **+ 3.6%** **- 26.6%**

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	4-2017	4-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		1,021	904	- 11.5%	3,442	2,955	- 14.1%
Pending Sales		877	826	- 5.8%	3,000	2,751	- 8.3%
Closed Sales		793	674	- 15.0%	2,340	2,175	- 7.1%
Median Sales Price		\$127,450	\$132,000	+ 3.6%	\$125,000	\$133,000	+ 6.4%
Average Sales Price		\$150,007	\$160,688	+ 7.1%	\$147,423	\$157,770	+ 7.0%
Pct. of Orig. Price Received		96.5%	96.7%	+ 0.2%	95.4%	96.0%	+ 0.6%
Housing Affordability Index		217	198	- 8.8%	221	197	- 10.9%
Inventory of Homes for Sale		1,475	1,082	- 26.6%	--	--	--
Months Supply of Inventory		2.1	1.6	- 23.8%	--	--	--

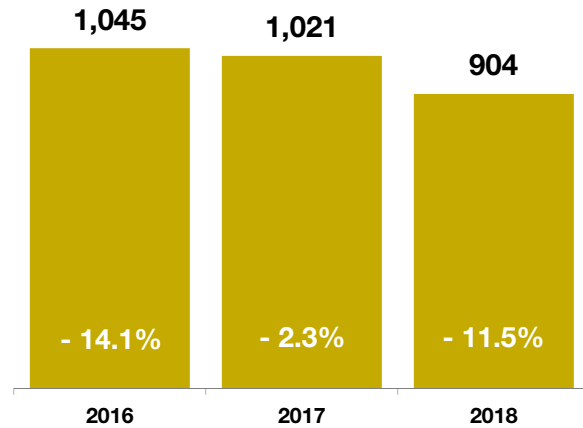
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New Listings

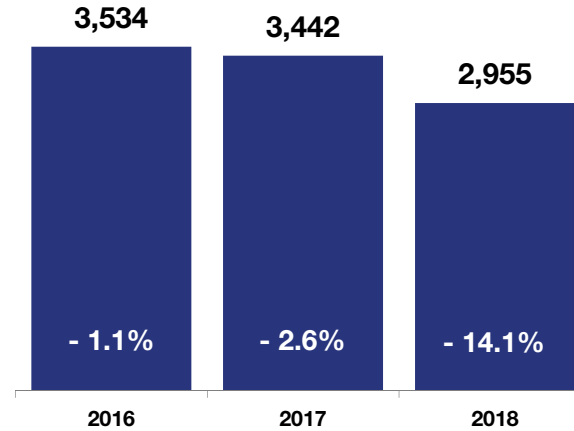
A count of the properties that have been newly listed on the market in a given month.



April

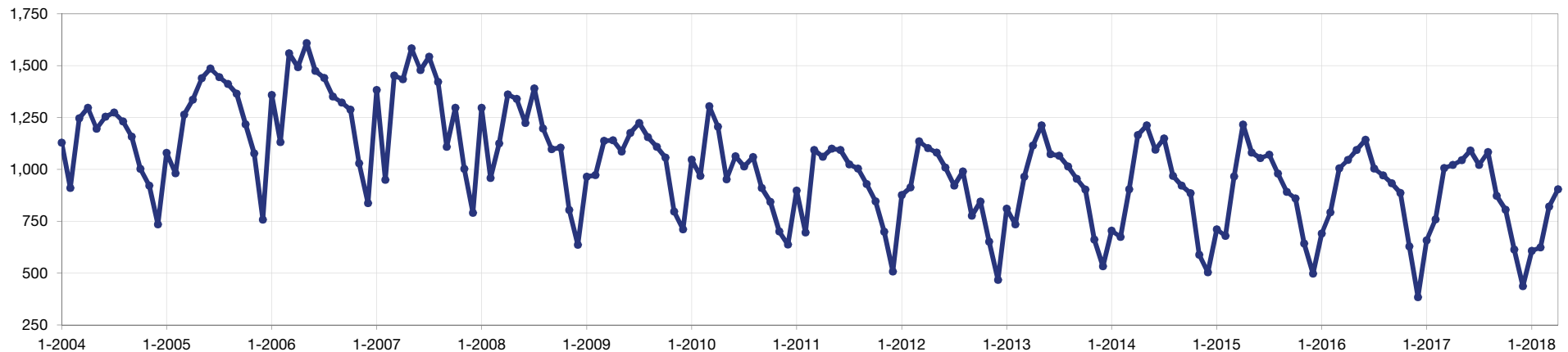


Year to Date



	New Listings	Prior Year	Percent Change
May 2017	1,044	1,093	-4.5%
June 2017	1,090	1,142	-4.6%
July 2017	1,021	1,004	+1.7%
August 2017	1,083	971	+11.5%
September 2017	872	933	-6.5%
October 2017	805	886	-9.1%
November 2017	614	629	-2.4%
December 2017	437	384	+13.8%
January 2018	607	657	-7.6%
February 2018	624	758	-17.7%
March 2018	820	1,006	-18.5%
April 2018	904	1,021	-11.5%
12-Month Avg	827	874	-5.4%

Historical New Listings by Month



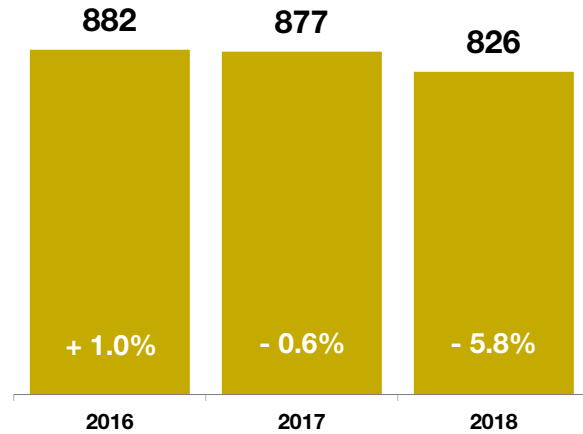
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Pending Sales

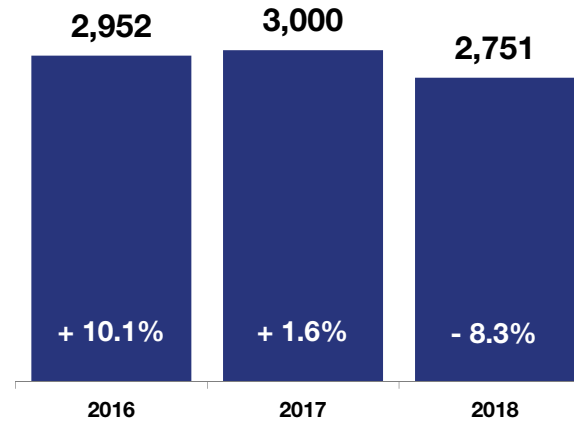
A count of the properties on which offers have been accepted in a given month.



April

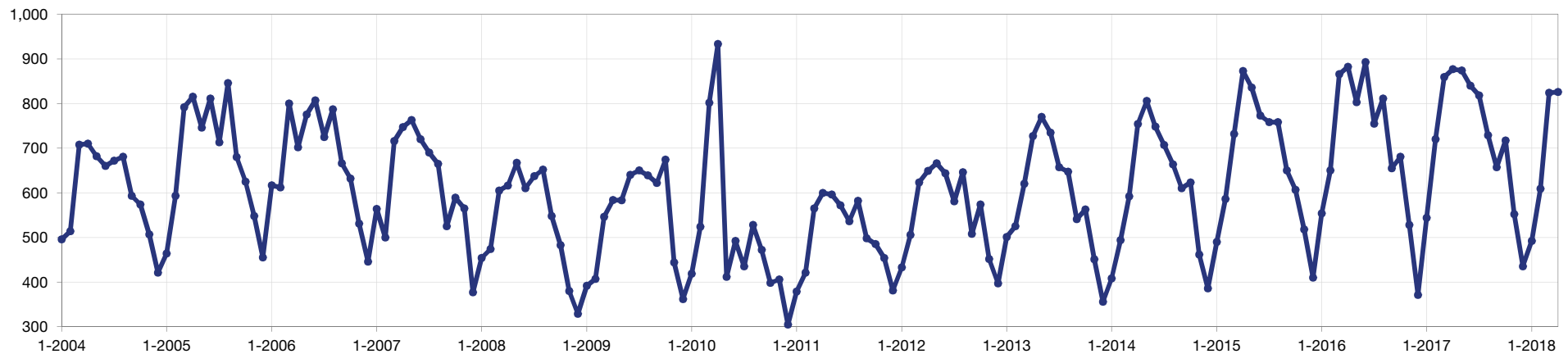


Year to Date



	Pending Sales	Prior Year	Percent Change
May 2017	874	803	+8.8%
June 2017	840	893	-5.9%
July 2017	818	755	+8.3%
August 2017	729	811	-10.1%
September 2017	657	655	+0.3%
October 2017	717	681	+5.3%
November 2017	552	528	+4.5%
December 2017	435	371	+17.3%
January 2018	492	544	-9.6%
February 2018	609	720	-15.4%
March 2018	824	859	-4.1%
April 2018	826	877	-5.8%
12-Month Avg	698	708	-1.4%

Historical Pending Sales by Month



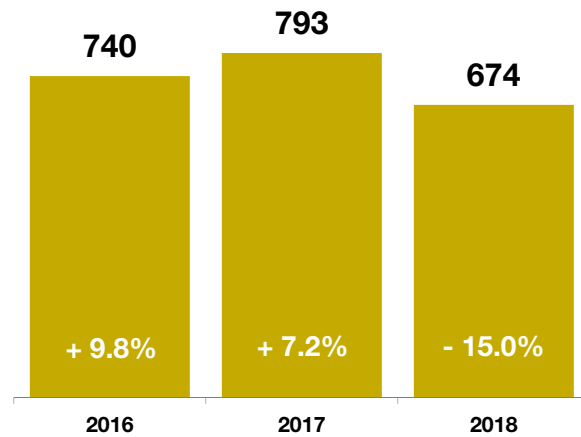
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Closed Sales

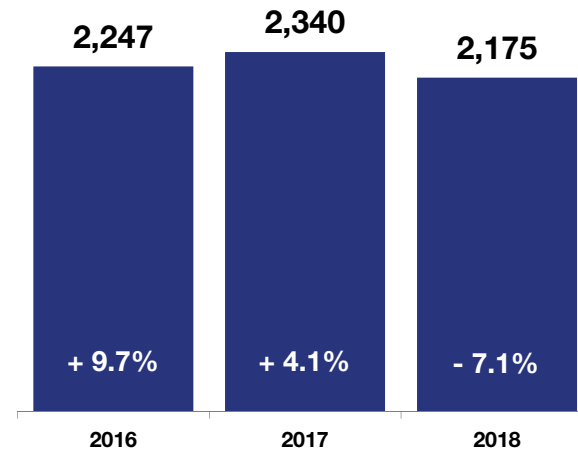
A count of the actual sales that closed in a given month.



April

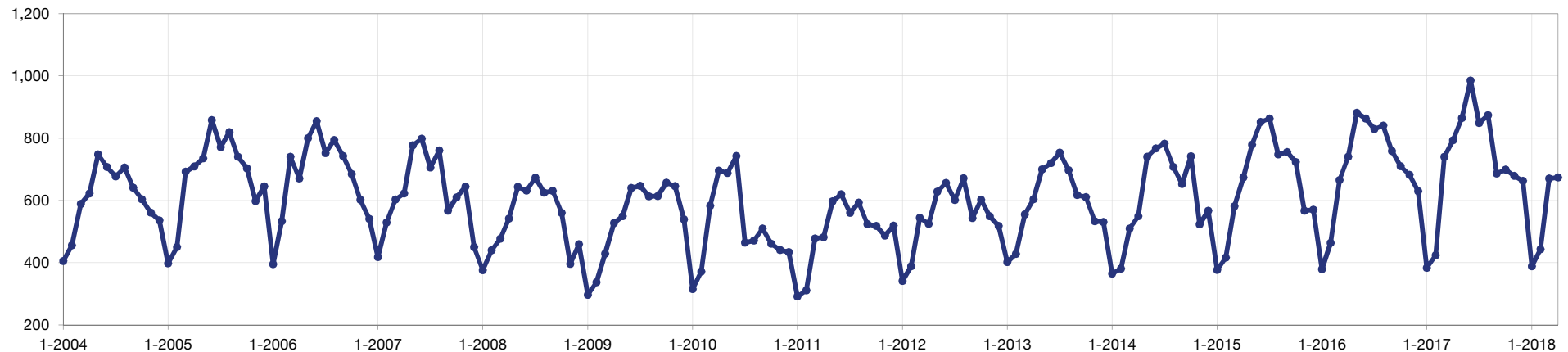


Year to Date



Closed Sales	Prior Year	Percent Change
May 2017	865	882 -1.9%
June 2017	985	863 +14.1%
July 2017	849	829 +2.4%
August 2017	874	840 +4.0%
September 2017	686	759 -9.6%
October 2017	699	710 -1.5%
November 2017	679	682 -0.4%
December 2017	663	630 +5.2%
January 2018	388	383 +1.3%
February 2018	443	424 +4.5%
March 2018	670	740 -9.5%
April 2018	674	793 -15.0%
12-Month Avg	706	711 -0.7%

Historical Closed Sales by Month



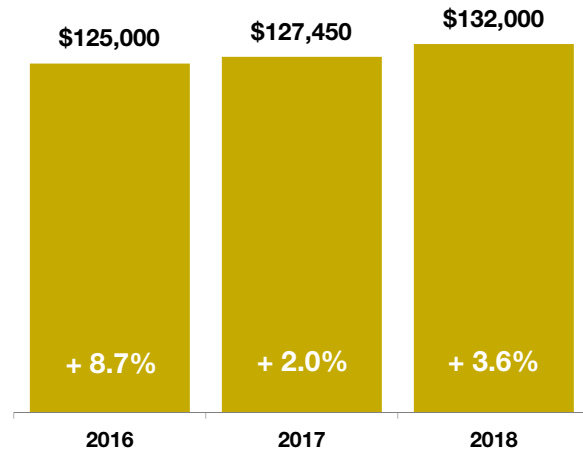
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Median Sales Price

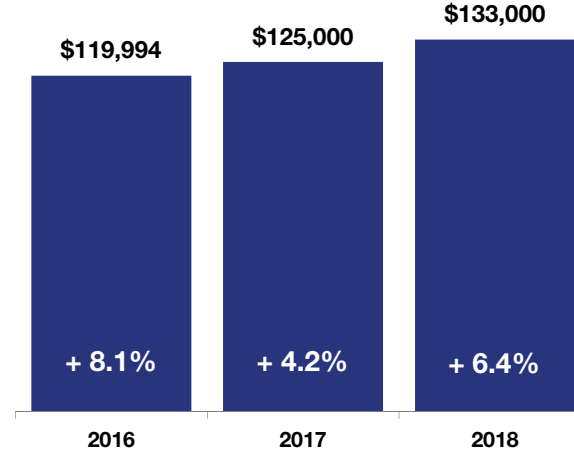
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April



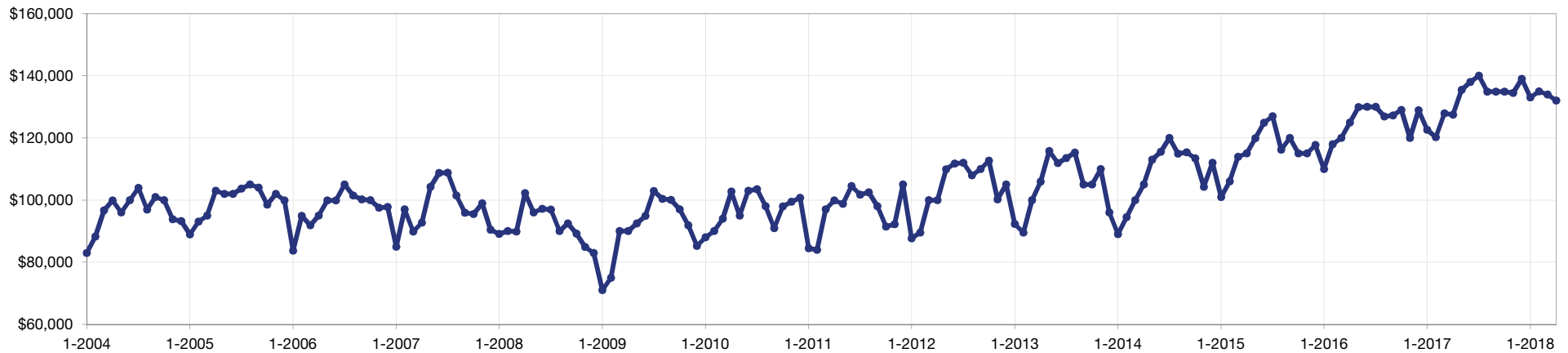
Year to Date



Median Sales Price	Prior Year	Percent Change
May 2017	\$135,500	\$129,900 +4.3%
June 2017	\$138,000	\$130,000 +6.2%
July 2017	\$140,000	\$130,000 +7.7%
August 2017	\$134,900	\$126,900 +6.3%
September 2017	\$134,900	\$127,250 +6.0%
October 2017	\$134,900	\$129,000 +4.6%
November 2017	\$134,450	\$120,000 +12.0%
December 2017	\$139,000	\$128,950 +7.8%
January 2018	\$133,000	\$122,569 +8.5%
February 2018	\$134,950	\$120,250 +12.2%
March 2018	\$134,000	\$127,900 +4.8%
April 2018	\$132,000	\$127,450 +3.6%
12-Month Avg*	\$135,000	\$127,000 +6.3%

* Average Median Sales Price of all properties from May 2017 through April 2018. This is not the average of the individual figures above.

Historical Median Sales Price by Month



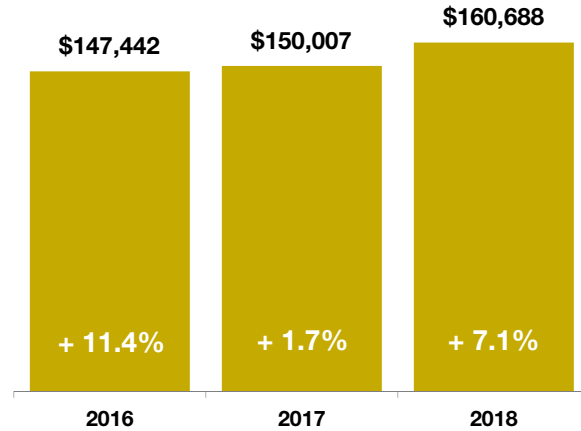
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Average Sales Price

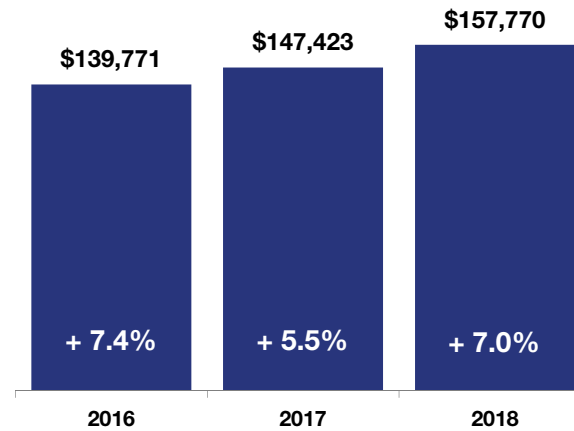
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April



Year to Date



	Avg. Sales Price	Prior Year	Percent Change
May 2017	\$161,185	\$152,467	+5.7%
June 2017	\$166,233	\$158,988	+4.6%
July 2017	\$166,468	\$154,216	+7.9%
August 2017	\$157,341	\$150,513	+4.5%
September 2017	\$154,720	\$153,750	+0.6%
October 2017	\$161,156	\$153,919	+4.7%
November 2017	\$159,941	\$140,377	+13.9%
December 2017	\$163,077	\$153,918	+6.0%
January 2018	\$164,572	\$144,459	+13.9%
February 2018	\$155,820	\$137,466	+13.4%
March 2018	\$152,185	\$151,889	+0.2%
April 2018	\$160,688	\$150,007	+7.1%
12-Month Med*	\$160,552	\$151,094	+6.3%

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

Historical Average Sales Price by Month



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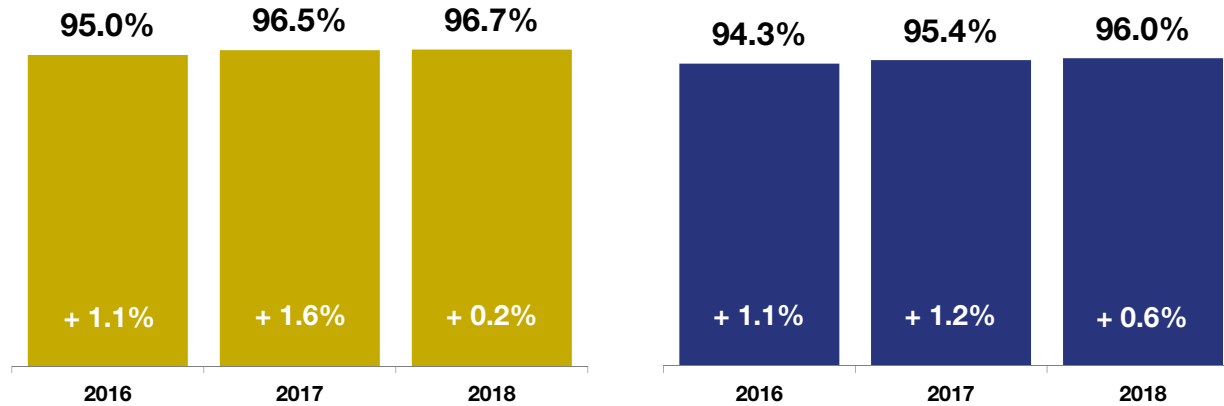
Percent of Original List Price Received



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.

April

Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
May 2017	96.7%	95.6%	+1.2%
June 2017	97.3%	96.5%	+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%	94.5%	+1.1%
November 2017	94.9%	94.2%	+0.7%
December 2017	95.3%	94.8%	+0.5%
January 2018	95.5%	93.2%	+2.5%
February 2018	95.6%	95.3%	+0.3%
March 2018	96.0%	95.5%	+0.5%
April 2018	96.7%	96.5%	+0.2%
12-Month Avg*	96.2%	95.4%	+0.8%

* Pct. of Orig. Price Received of all properties from May 2017 through April 2018. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month



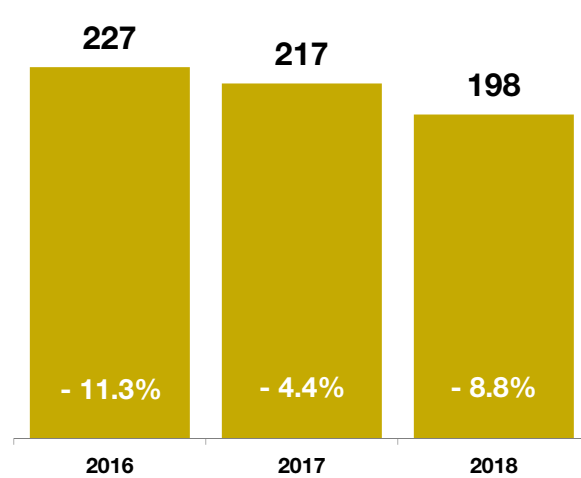
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Housing Affordability Index

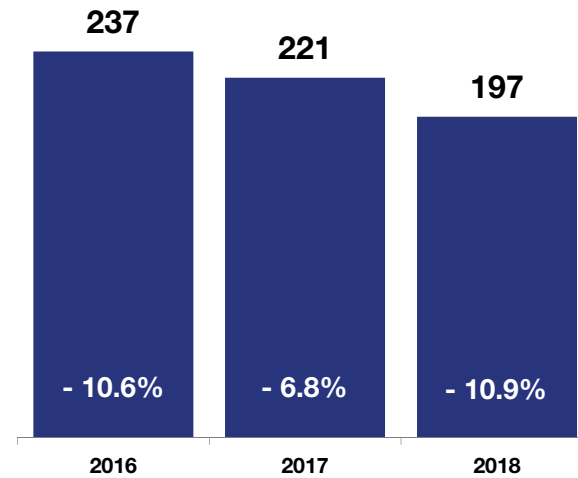


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

April

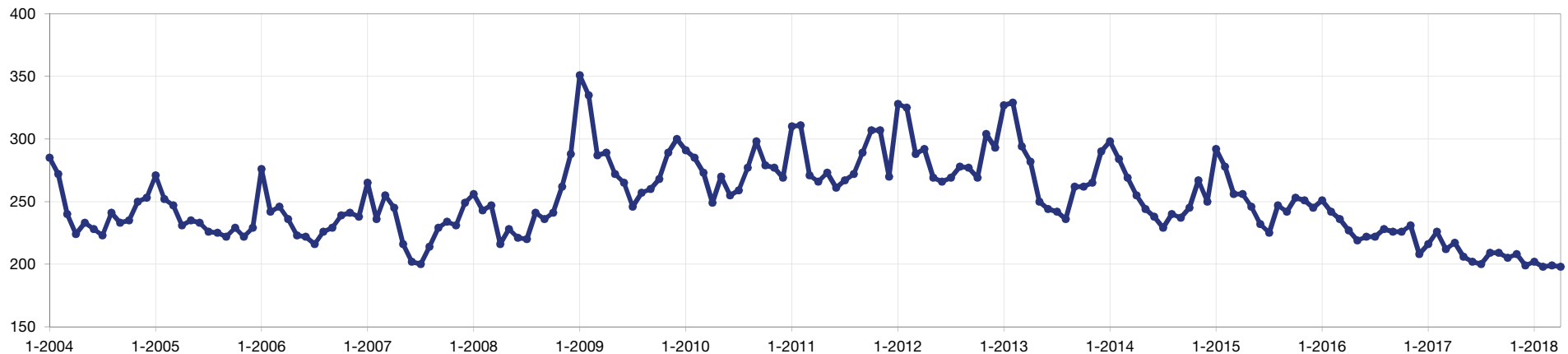


Year to Date



Affordability Index	Prior Year	Percent Change	
May 2017	206	219	-5.9%
June 2017	202	222	-9.0%
July 2017	200	222	-9.9%
August 2017	209	228	-8.3%
September 2017	209	226	-7.5%
October 2017	205	226	-9.3%
November 2017	208	231	-10.0%
December 2017	199	208	-4.3%
January 2018	202	216	-6.5%
February 2018	198	226	-12.4%
March 2018	199	212	-6.1%
April 2018	198	217	-8.8%
12-Month Avg	203	221	-8.2%

Historical Housing Affordability Index by Month



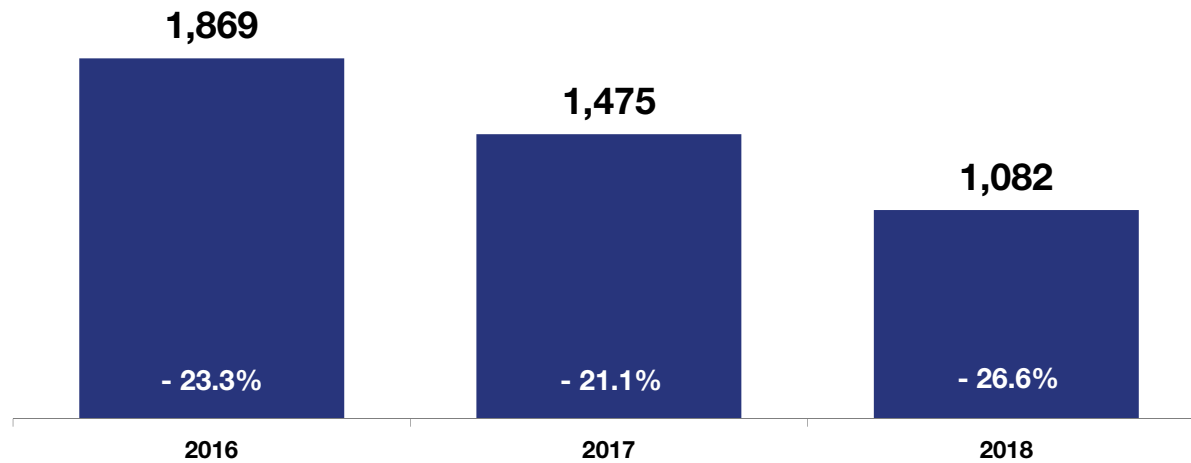
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Inventory of Homes for Sale

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



April



Homes for Sale	Prior Year	Percent Change
May 2017	1,492	1,964 -24.0%
June 2017	1,588	1,999 -20.6%
July 2017	1,629	2,047 -20.4%
August 2017	1,787	2,005 -10.9%
September 2017	1,824	2,048 -10.9%
October 2017	1,699	1,999 -15.0%
November 2017	1,542	1,876 -17.8%
December 2017	1,346	1,679 -19.8%
January 2018	1,293	1,554 -16.8%
February 2018	1,197	1,462 -18.1%
March 2018	1,104	1,454 -24.1%
April 2018	1,082	1,475 -26.6%
12-Month Avg*	1,465	1,797 -18.5%

Historical Inventory of Homes for Sale by Month



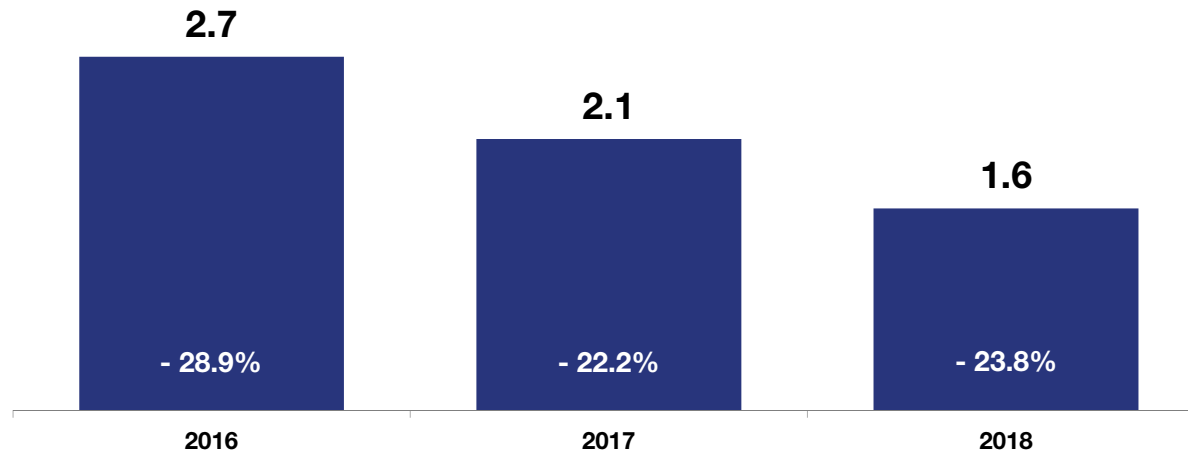
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Months Supply of Inventory

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.



April



Months Supply	Prior Year	Percent Change
May 2017	2.1	-27.6%
June 2017	2.2	-24.1%
July 2017	2.3	-20.7%
August 2017	2.5	-13.8%
September 2017	2.6	-10.3%
October 2017	2.4	-14.3%
November 2017	2.2	-18.5%
December 2017	1.9	-20.8%
January 2018	1.8	-18.2%
February 2018	1.7	-19.0%
March 2018	1.6	-23.8%
April 2018	1.6	-23.8%
12-Month Avg*	2.1	-19.2%

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

Historical Months Supply of Inventory by Month



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