



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 529.
- Pending Sales were down 10.9 percent to 546.
- Inventory levels shrank 19.9 percent to 973 units.
- The Median Sales Price increased 6.0 percent to \$143,000.
- Percent of Original List Price Received decreased 0.7 percent to 94.9.
- Months Supply of Inventory was down 17.6 percent to 1.4 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

- 2.9% **+ 6.0%** **- 19.9%**

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

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

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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	2-2018	2-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		631	529	- 16.2%	1,251	1,150	- 8.1%
Pending Sales		613	546	- 10.9%	1,116	1,147	+ 2.8%
Closed Sales		445	432	- 2.9%	838	818	- 2.4%
Median Sales Price		\$134,950	\$143,000	+ 6.0%	\$133,700	\$140,000	+ 4.7%
Average Sales Price		\$156,107	\$166,031	+ 6.4%	\$160,401	\$164,914	+ 2.8%
Pct. of Orig. Price Received		95.6%	94.9%	- 0.7%	95.5%	94.8%	- 0.7%
Housing Affordability Index		198	188	- 5.1%	200	192	- 4.0%
Inventory of Homes for Sale		1,214	973	- 19.9%	--	--	--
Months Supply of Inventory		1.7	1.4	- 17.6%	--	--	--

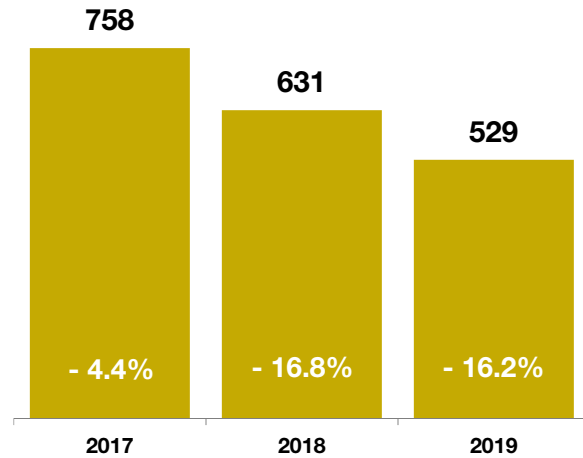
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New Listings

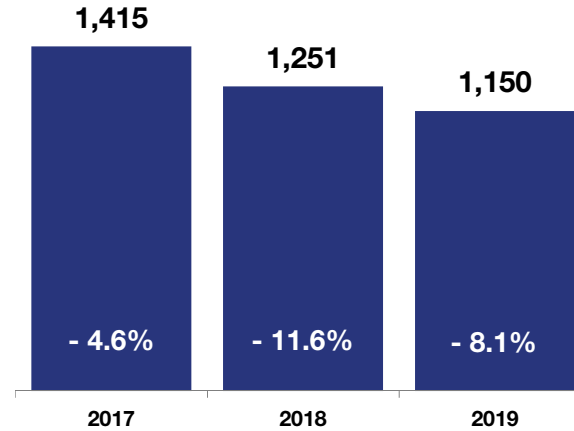
A count of the properties that have been newly listed on the market in a given month.



February

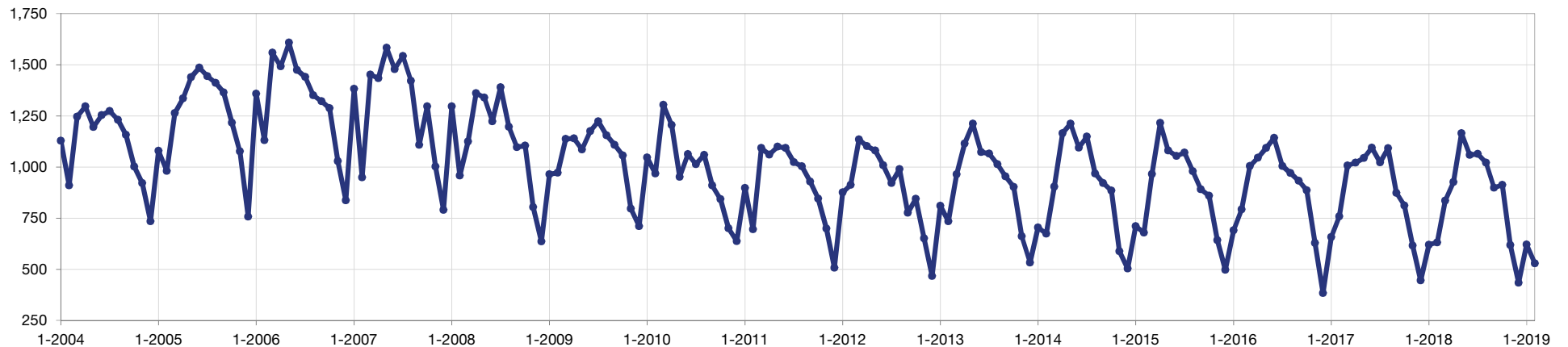


Year to Date



New Listings		Prior Year	Percent Change
March 2018	836	1,007	-17.0%
April 2018	926	1,021	-9.3%
May 2018	1,165	1,044	+11.6%
June 2018	1,059	1,094	-3.2%
July 2018	1,064	1,023	+4.0%
August 2018	1,021	1,092	-6.5%
September 2018	899	874	+2.9%
October 2018	912	812	+12.3%
November 2018	619	616	+0.5%
December 2018	434	445	-2.5%
January 2019	621	620	+0.2%
February 2019	529	631	-16.2%
12-Month Avg	840	857	-2.0%

Historical New Listings by Month



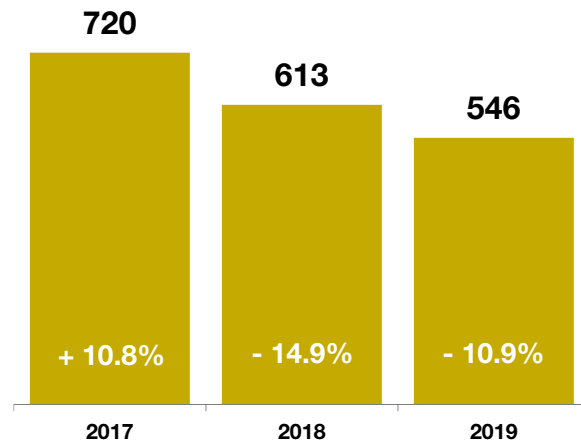
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Pending Sales

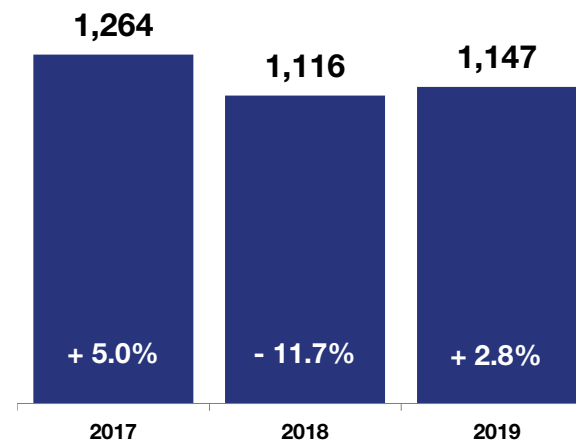
A count of the properties on which offers have been accepted in a given month.



February



Year to Date



	Pending Sales	Prior Year	Percent Change
March 2018	835	858	-2.7%
April 2018	832	877	-5.1%
May 2018	895	874	+2.4%
June 2018	830	843	-1.5%
July 2018	824	822	+0.2%
August 2018	814	738	+10.3%
September 2018	703	658	+6.8%
October 2018	729	724	+0.7%
November 2018	561	551	+1.8%
December 2018	420	440	-4.5%
January 2019	601	503	+19.5%
February 2019	546	613	-10.9%
12-Month Avg	716	708	+1.1%

Historical Pending Sales by Month



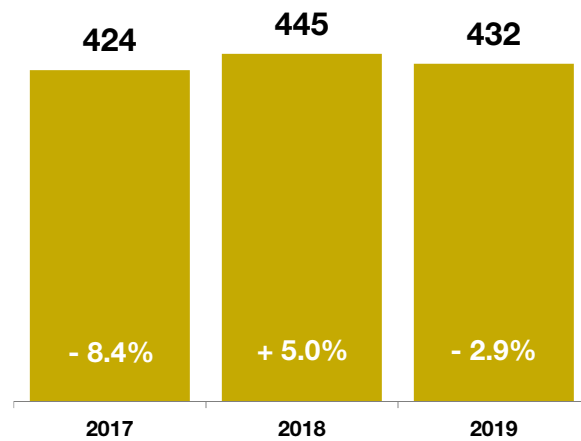
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Closed Sales

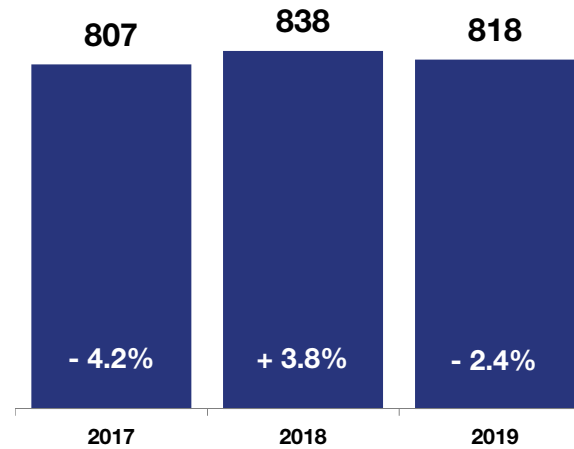
A count of the actual sales that closed in a given month.



February



Year to Date



Closed Sales	Prior Year	Percent Change
March 2018	683	740 -7.7%
April 2018	717	793 -9.6%
May 2018	828	868 -4.6%
June 2018	972	988 -1.6%
July 2018	841	850 -1.1%
August 2018	897	878 +2.2%
September 2018	713	688 +3.6%
October 2018	746	702 +6.3%
November 2018	768	680 +12.9%
December 2018	597	664 -10.1%
January 2019	386	393 -1.8%
February 2019	432	445 -2.9%
12-Month Avg	715	724 -1.2%

Historical Closed Sales by Month



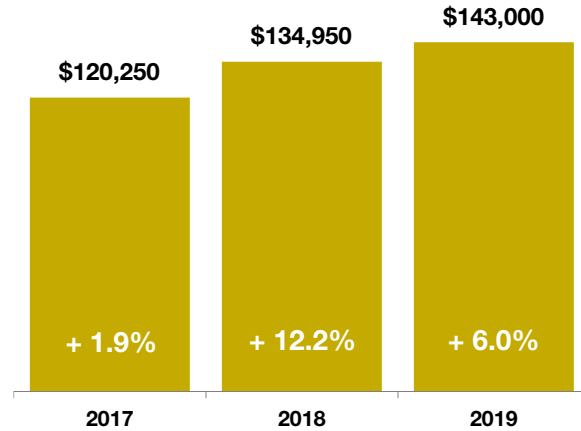
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Median Sales Price

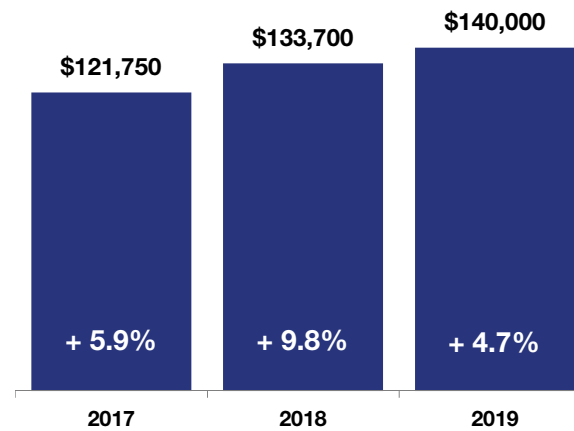
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



February



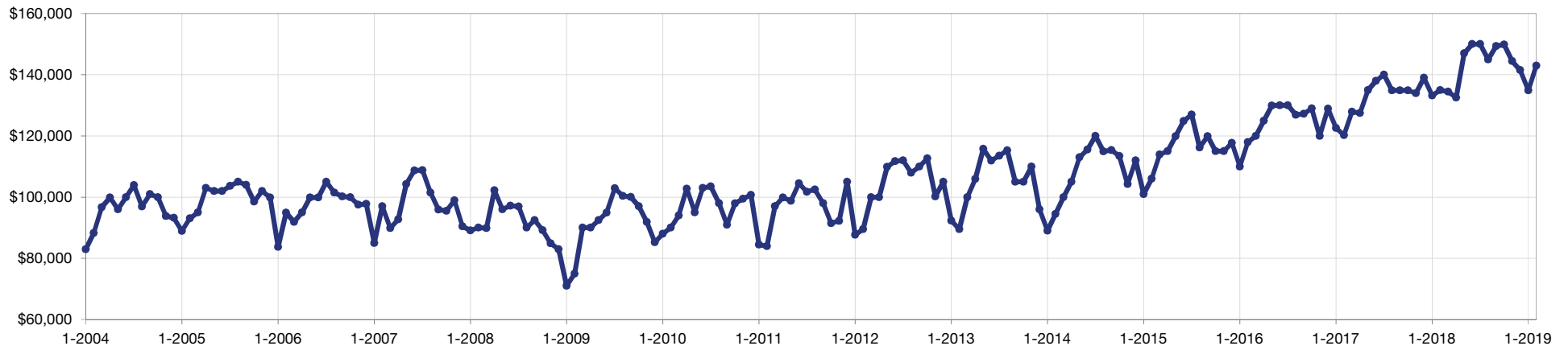
Year to Date



Month	Median Sales Price	Prior Year	Percent Change
March 2018	\$134,500	\$127,900	+5.2%
April 2018	\$132,500	\$127,450	+4.0%
May 2018	\$147,000	\$135,000	+8.9%
June 2018	\$150,000	\$138,000	+8.7%
July 2018	\$150,000	\$140,000	+7.1%
August 2018	\$145,000	\$134,900	+7.5%
September 2018	\$149,406	\$134,900	+10.8%
October 2018	\$149,900	\$134,900	+11.1%
November 2018	\$144,500	\$134,000	+7.8%
December 2018	\$141,500	\$139,000	+1.8%
January 2019	\$134,900	\$133,250	+1.2%
February 2019	\$143,000	\$134,950	+6.0%
12-Month Avg*	\$144,900	\$134,900	+7.4%

* Average 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



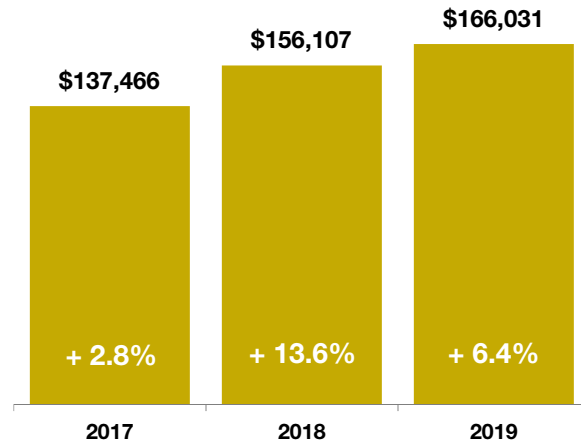
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Average Sales Price

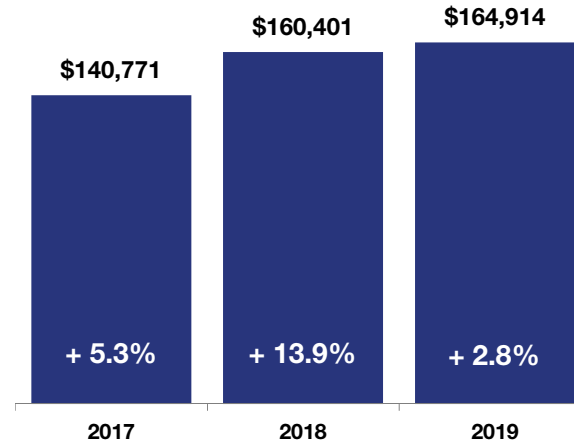
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



February



Year to Date



	Avg. Sales Price	Prior Year	Percent Change
March 2018	\$153,052	\$151,889	+0.8%
April 2018	\$160,311	\$150,007	+6.9%
May 2018	\$176,261	\$160,882	+9.6%
June 2018	\$177,118	\$165,980	+6.7%
July 2018	\$183,300	\$166,409	+10.2%
August 2018	\$176,399	\$157,552	+12.0%
September 2018	\$177,225	\$154,544	+14.7%
October 2018	\$178,912	\$161,231	+11.0%
November 2018	\$168,694	\$159,808	+5.6%
December 2018	\$172,681	\$163,025	+5.9%
January 2019	\$163,664	\$165,266	-1.0%
February 2019	\$166,031	\$156,107	+6.4%
12-Month Med*	\$172,185	\$159,468	+8.0%

* 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



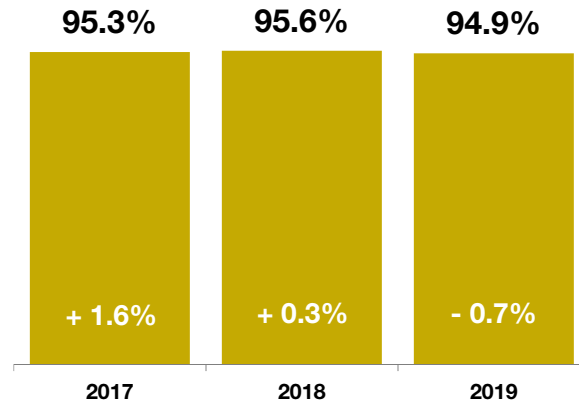
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Percent of Original List Price Received

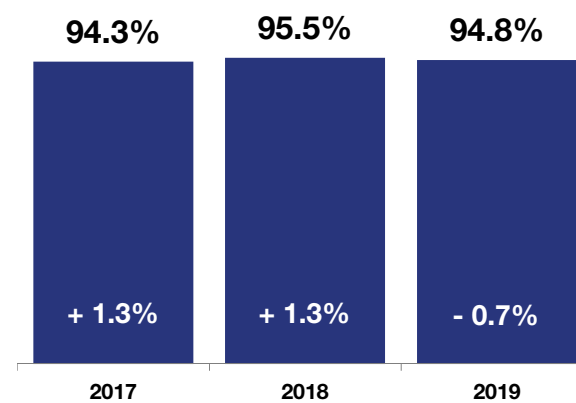


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

February



Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
March 2018	96.0%	95.5%	+0.5%
April 2018	96.7%	96.5%	+0.2%
May 2018	97.8%	96.7%	+1.1%
June 2018	97.9%	97.3%	+0.6%
July 2018	97.6%	96.6%	+1.0%
August 2018	96.9%	96.9%	0.0%
September 2018	96.0%	96.2%	-0.2%
October 2018	96.9%	95.5%	+1.5%
November 2018	95.7%	94.9%	+0.8%
December 2018	95.0%	95.3%	-0.3%
January 2019	94.7%	95.4%	-0.7%
February 2019	94.9%	95.6%	-0.7%
12-Month Avg*	96.6%	96.2%	+0.4%

* Pct. of Orig. Price Received of 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



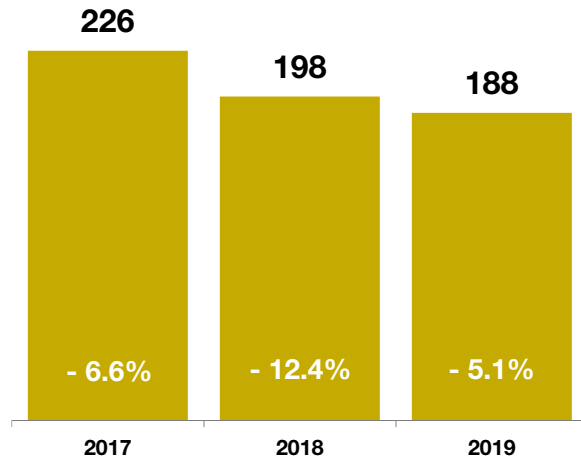
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Housing Affordability Index

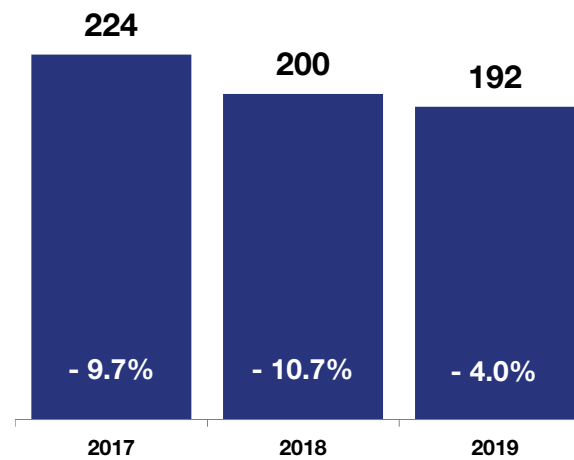


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

February

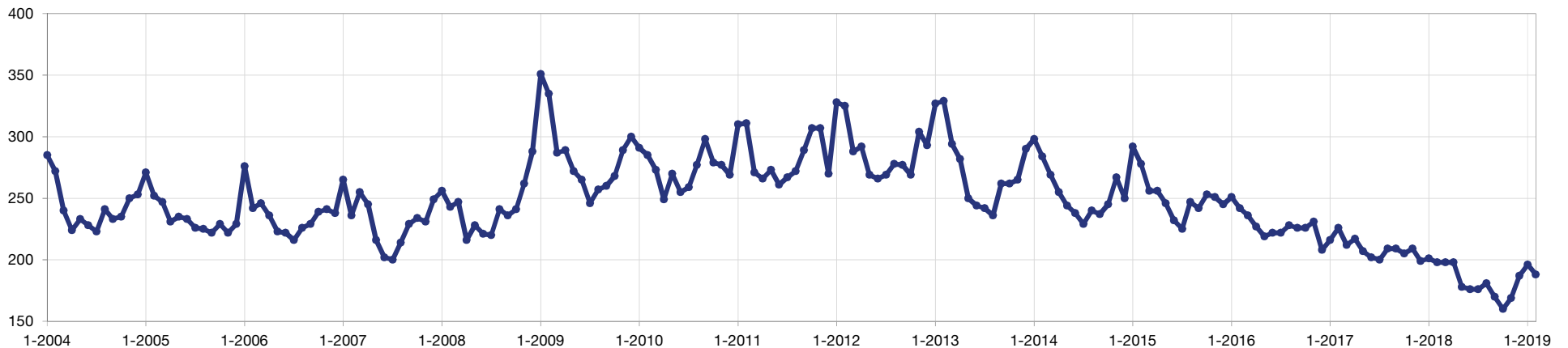


Year to Date



Affordability Index	Prior Year	Percent Change	
March 2018	198	212	-6.6%
April 2018	198	217	-8.8%
May 2018	178	207	-14.0%
June 2018	176	202	-12.9%
July 2018	176	200	-12.0%
August 2018	181	209	-13.4%
September 2018	170	209	-18.7%
October 2018	160	205	-22.0%
November 2018	169	209	-19.1%
December 2018	187	199	-6.0%
January 2019	196	201	-2.5%
February 2019	188	198	-5.1%
12-Month Avg	181	206	-11.8%

Historical Housing Affordability Index by Month



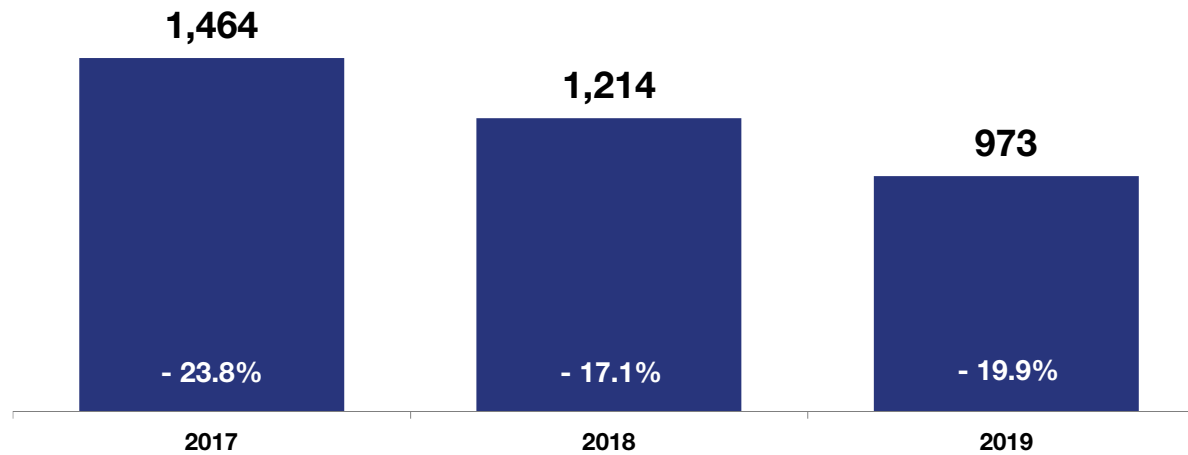
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Inventory of Homes for Sale

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

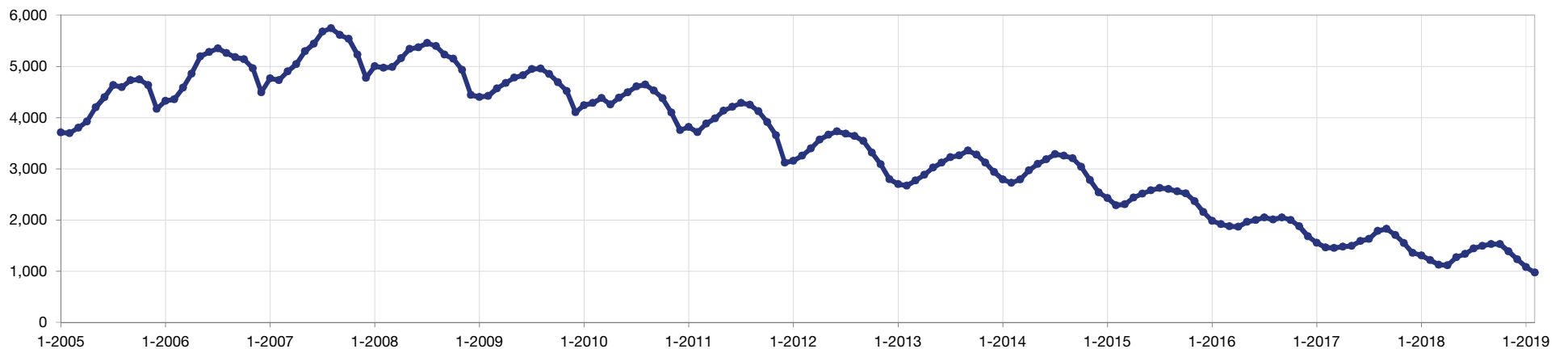


February



Homes for Sale	Prior Year	Percent Change
March 2018	1,125	1,456 -22.7%
April 2018	1,114	1,477 -24.6%
May 2018	1,272	1,494 -14.9%
June 2018	1,340	1,592 -15.8%
July 2018	1,444	1,631 -11.5%
August 2018	1,495	1,789 -16.4%
September 2018	1,528	1,828 -16.4%
October 2018	1,529	1,704 -10.3%
November 2018	1,390	1,549 -10.3%
December 2018	1,232	1,356 -9.1%
January 2019	1,079	1,306 -17.4%
February 2019	973	1,214 -19.9%
12-Month Avg*	1,293	1,533 -15.7%

Historical Inventory of Homes for Sale by Month



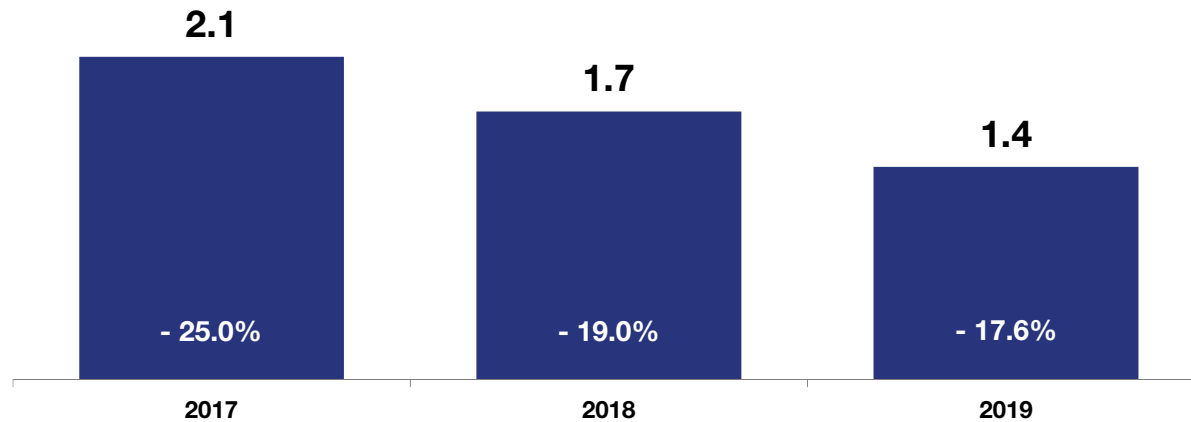
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Months Supply of Inventory

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.



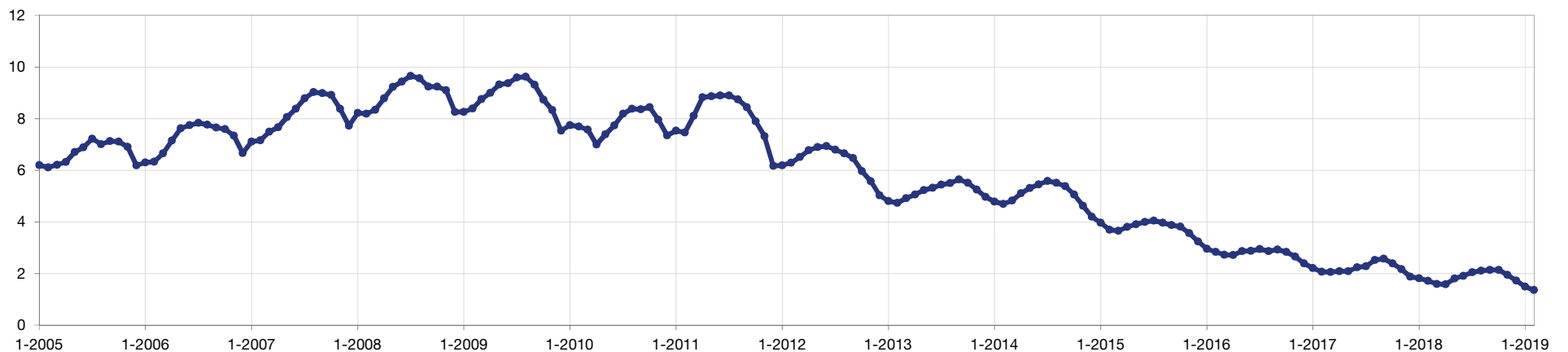
February



Months Supply	Prior Year	Percent Change
March 2018	2.1	-23.8%
April 2018	2.1	-23.8%
May 2018	2.1	-14.3%
June 2018	2.2	-13.6%
July 2018	2.3	-8.7%
August 2018	2.5	-16.0%
September 2018	2.6	-19.2%
October 2018	2.4	-12.5%
November 2018	2.2	-13.6%
December 2018	1.9	-10.5%
January 2019	1.8	-16.7%
February 2019	1.7	-17.6%
12-Month Avg*	2.2	-18.2%

* Months Supply for all properties from March 2018 through February 2019. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month



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