

# Monthly Indicators



## January 2019

Despite a strong U.S. economy, historically low unemployment and steady wage growth, home sales began to slow across the nation late last year. Blame was given to a combination of high prices and a steady stream of interest rate hikes by the Federal Reserve. This month, the Fed responded to the growing affordability conundrum. In a move described as a patient approach to further rate changes, the Fed did not increase rates during January 2019.

New Listings were down 33.3 percent to 6. Pending Sales increased 350.0 percent to 9. Inventory shrank 25.9 percent to 40 units.

Prices were still soft as Median Sales Price was down 15.5 percent to \$84,520. Days on Market decreased 64.9 percent to 72. Months Supply of Homes for Sale was down 31.6 percent to 5.2 months, indicating that demand increased relative to supply.

While the home affordability topic will continue to set the tone for the 2019 housing market, early signs point to an improving inventory situation, including in several markets that are beginning to show regular year-over-year percentage increases. As motivated sellers attempt to get a jump on annual goals, many new listings enter the market immediately after the turn of a calendar year. If home price appreciation falls more in line with wage growth, and rates can hold firm, consumer confidence and affordability are likely to improve.

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## Quick Facts

<b>+ 33.3%</b>	<b>- 15.5%</b>	<b>- 25.9%</b>
One-Year Change in <b>Closed Sales</b>	One-Year Change in <b>Median Sales Price</b>	One-Year Change in <b>Homes for Sale</b>

This is a research tool provided by the East Central Association of REALTORS®. Percent changes are calculated using rounded figures.



# Market Overview – Harrison County

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



Key Metrics	Historical Sparkbars	1-2018	1-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
<b>New Listings</b>		9	6	- 33.3%	9	6	- 33.3%
<b>Pending Sales</b>		2	9	+ 350.0%	2	9	+ 350.0%
<b>Closed Sales</b>		3	4	+ 33.3%	3	4	+ 33.3%
<b>Days on Market</b>		205	72	- 64.9%	205	72	- 64.9%
<b>Median Sales Price</b>		\$100,000	<b>\$84,520</b>	- 15.5%	\$100,000	<b>\$84,520</b>	- 15.5%
<b>Average Sales Price</b>		\$155,667	<b>\$75,173</b>	- 51.7%	\$155,667	<b>\$75,173</b>	- 51.7%
<b>Pct. of Orig. Price Received</b>		87.3%	<b>90.0%</b>	+ 3.1%	87.3%	<b>90.0%</b>	+ 3.1%
<b>Housing Affordability Index</b>		251	<b>294</b>	+ 17.1%	251	<b>294</b>	+ 17.1%
<b>Inventory of Homes for Sale</b>		54	<b>40</b>	- 25.9%	--	--	--
<b>Months Supply of Homes for Sale</b>		7.6	<b>5.2</b>	- 31.6%	--	--	--

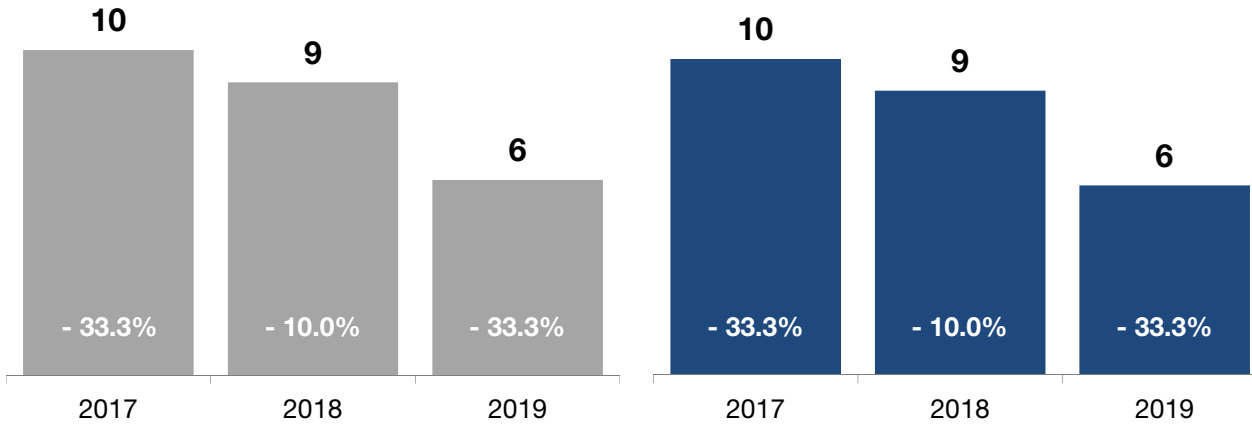
# New Listings

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



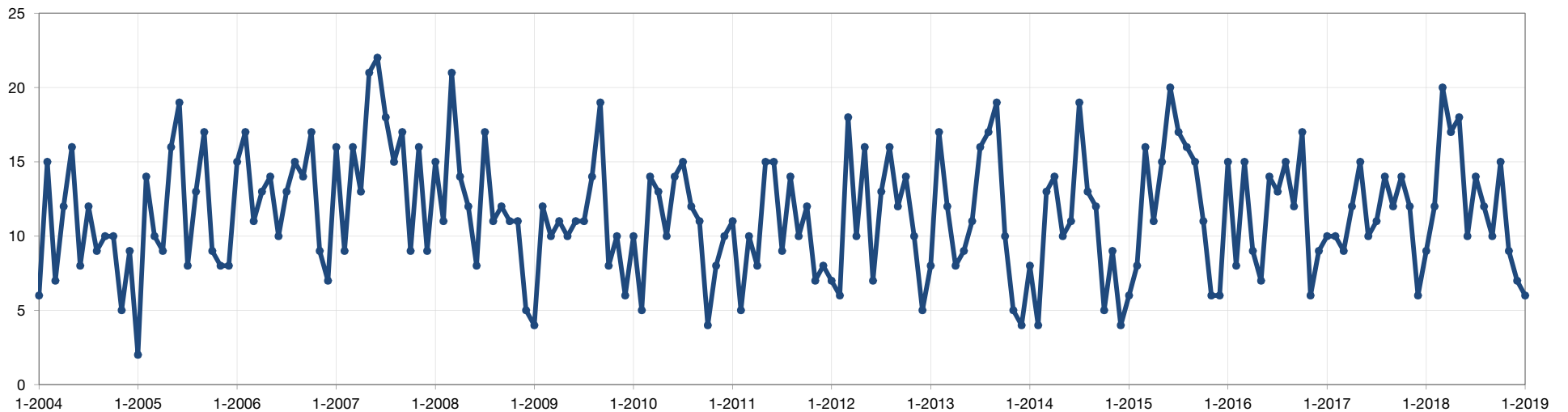
## January

## Year to Date



	New Listings	Prior Year	Percent Change
February 2018	12	10	+20.0%
March 2018	20	9	+122.2%
April 2018	17	12	+41.7%
May 2018	18	15	+20.0%
June 2018	10	10	0.0%
July 2018	14	11	+27.3%
August 2018	12	14	-14.3%
September 2018	10	12	-16.7%
October 2018	15	14	+7.1%
November 2018	9	12	-25.0%
December 2018	7	6	+16.7%
<b>January 2019</b>	<b>6</b>	<b>9</b>	<b>-33.3%</b>
12-Month Avg	13	11	+18.2%

## Historical New Listings by Month



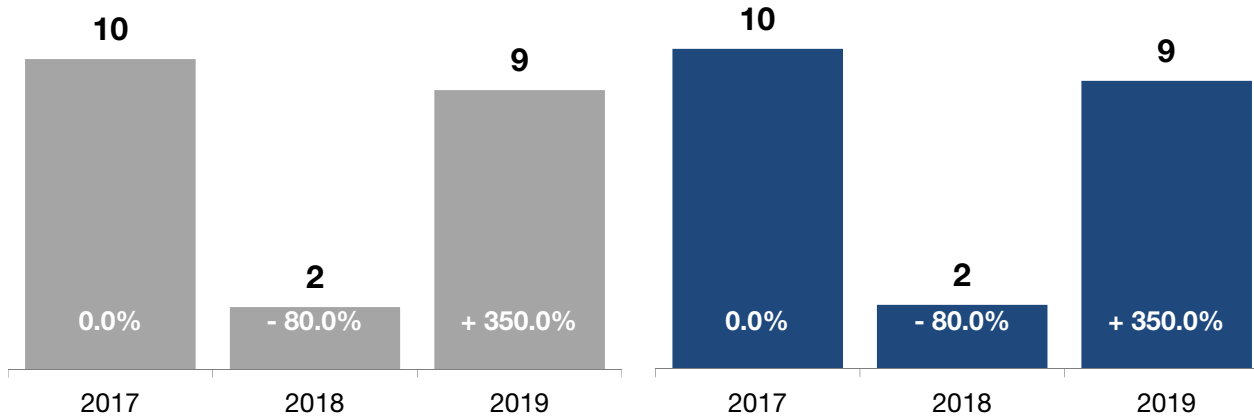
# Pending Sales

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



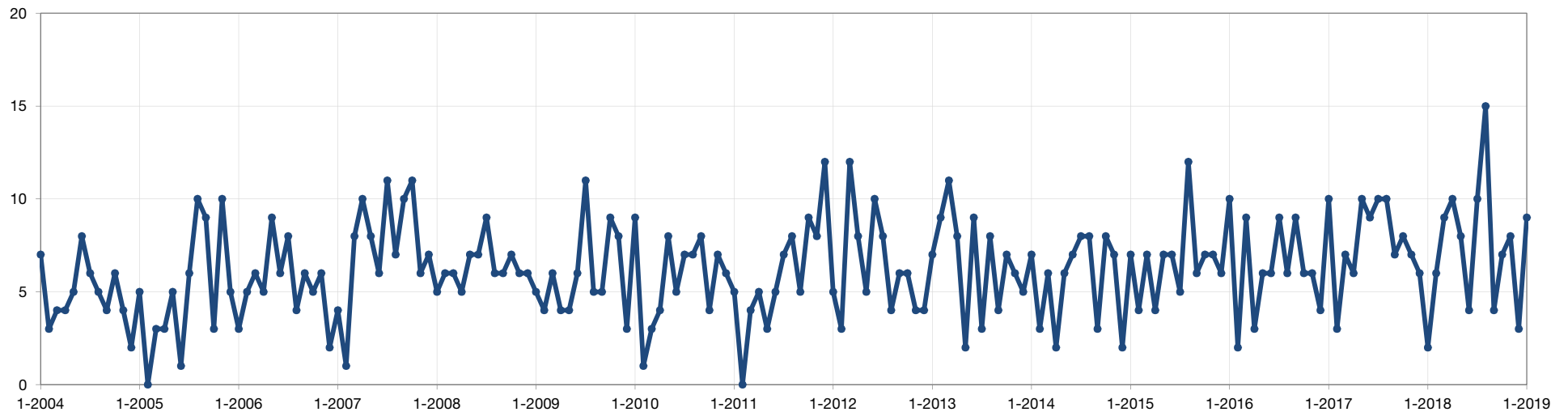
## January

## Year to Date



	Pending Sales	Prior Year	Percent Change
February 2018	6	3	+100.0%
March 2018	9	7	+28.6%
April 2018	10	6	+66.7%
May 2018	8	10	-20.0%
June 2018	4	9	-55.6%
July 2018	10	10	0.0%
August 2018	15	10	+50.0%
September 2018	4	7	-42.9%
October 2018	7	8	-12.5%
November 2018	8	7	+14.3%
December 2018	3	6	-50.0%
<b>January 2019</b>	<b>9</b>	<b>2</b>	<b>+350.0%</b>
12-Month Avg	8	7	+14.3%

## Historical Pending Sales by Month



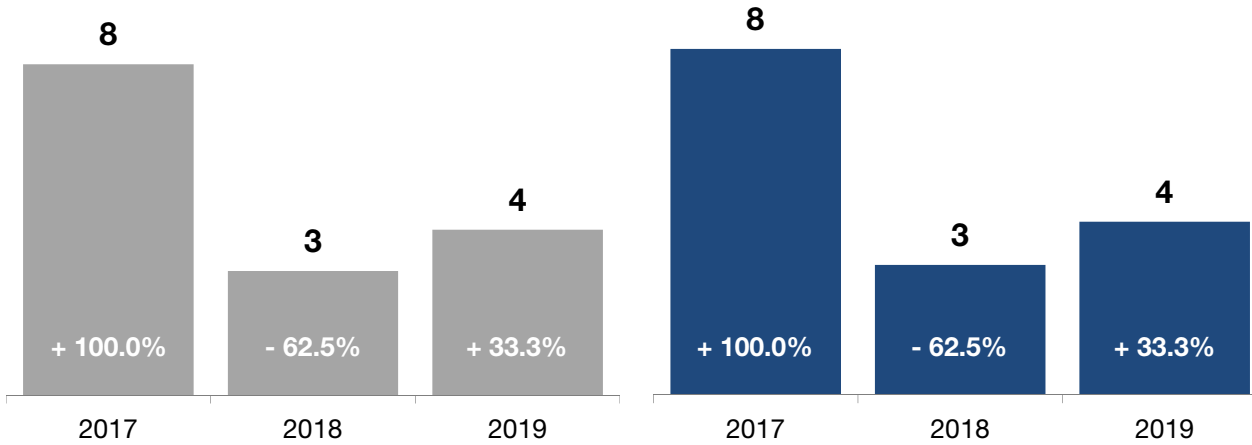
# Closed Sales

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



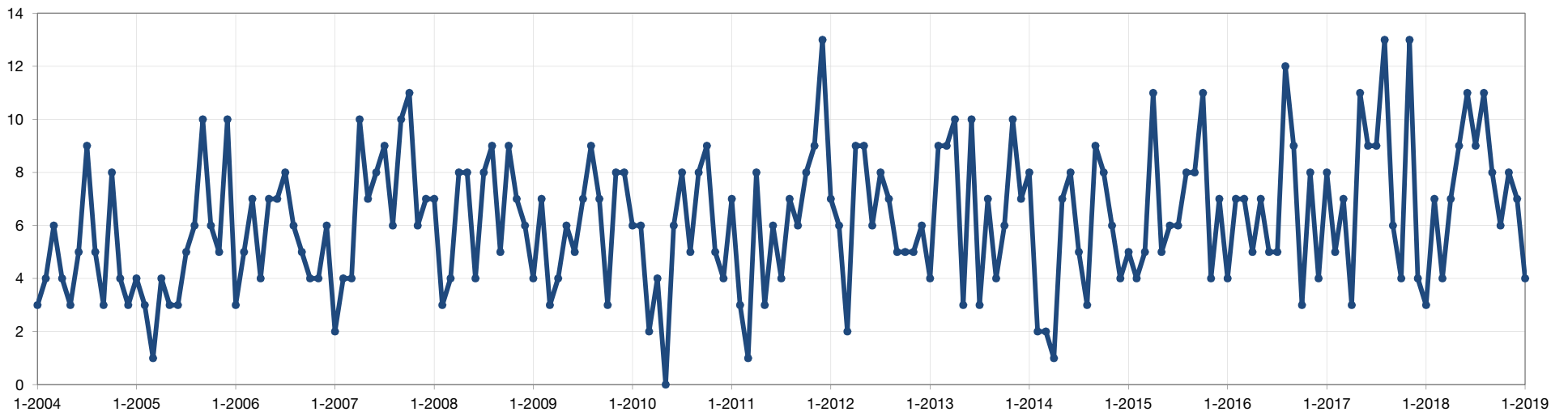
## January

## Year to Date



	Closed Sales	Prior Year	Percent Change
February 2018	7	5	+40.0%
March 2018	4	7	-42.9%
April 2018	7	3	+133.3%
May 2018	9	11	-18.2%
June 2018	11	9	+22.2%
July 2018	9	9	0.0%
August 2018	11	13	-15.4%
September 2018	8	6	+33.3%
October 2018	6	4	+50.0%
November 2018	8	13	-38.5%
December 2018	7	4	+75.0%
<b>January 2019</b>	<b>4</b>	<b>3</b>	<b>+33.3%</b>
12-Month Avg	8	7	+14.3%

## Historical Closed Sales by Month



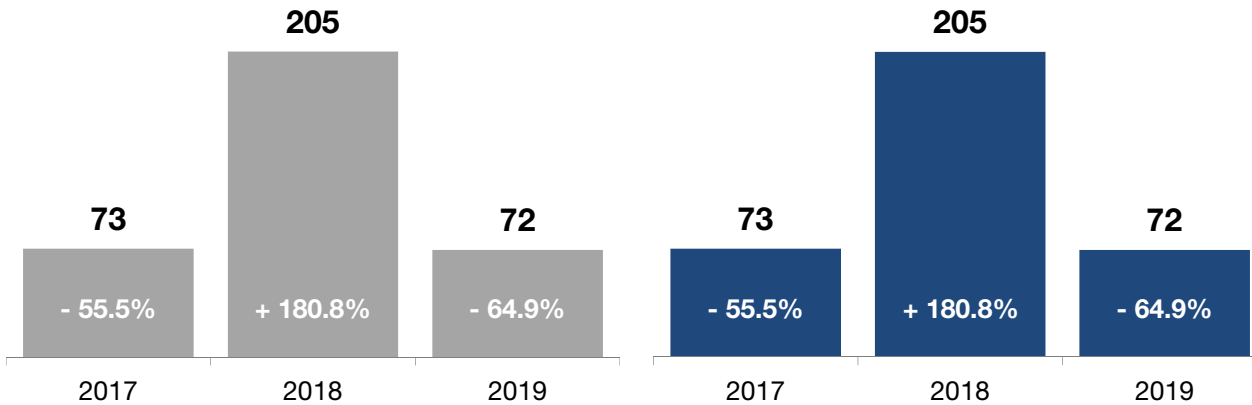
# Days on Market Until Sale

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



## January

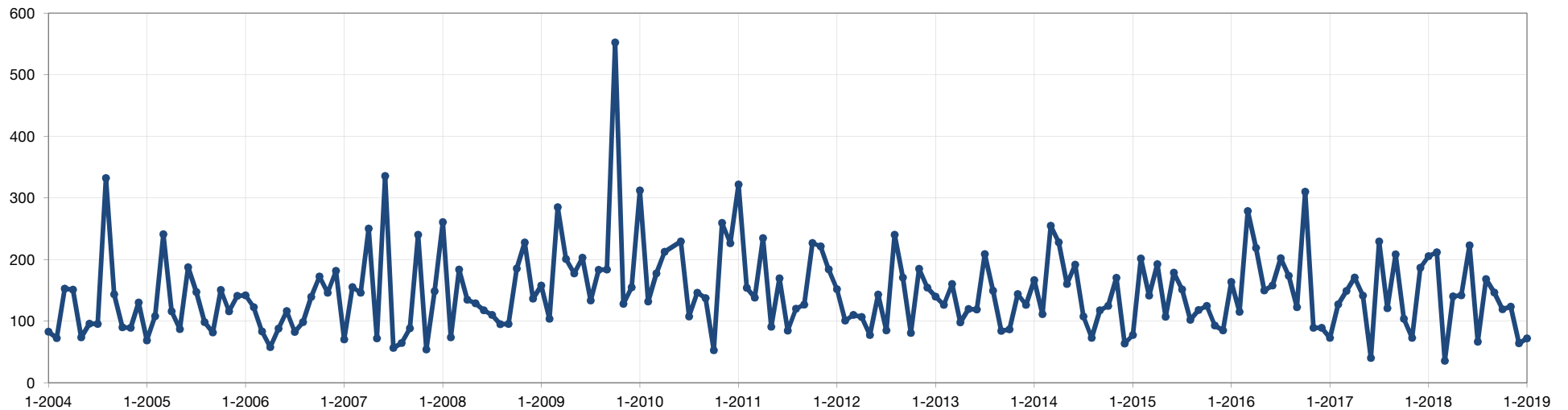
## Year to Date



Days on Market	Prior Year	Percent Change
February 2018	127	+66.9%
March 2018	149	-75.8%
April 2018	171	-18.1%
May 2018	142	0.0%
June 2018	40	+457.5%
July 2018	230	-70.9%
August 2018	121	+38.8%
September 2018	208	-29.8%
October 2018	104	+15.4%
November 2018	73	+69.9%
December 2018	187	-65.8%
<b>January 2019</b>	<b>205</b>	<b>-64.9%</b>
12-Month Avg*	136	+0.7%

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

## Historical Days on Market Until Sale by Month



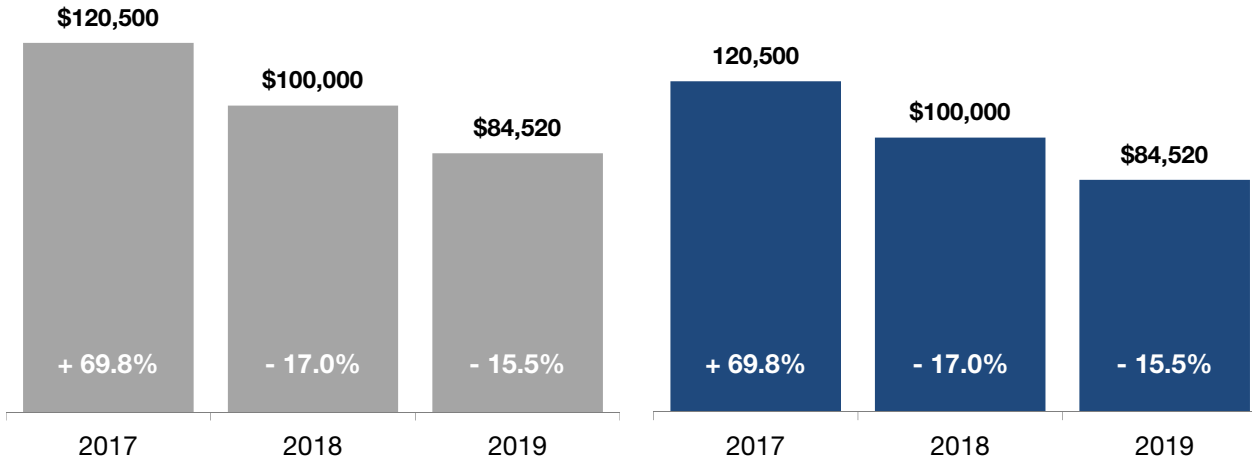
# Median Sales Price

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



## January

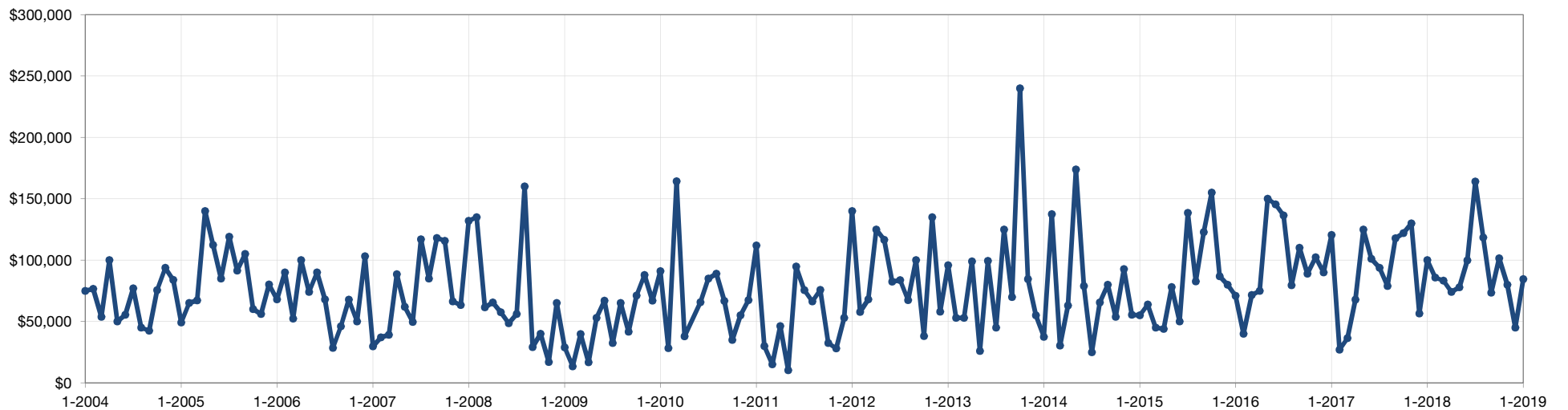
## Year to Date



	Median Sales Price	Prior Year	Percent Change
February 2018	\$85,900	\$27,000	+218.1%
March 2018	\$83,250	\$36,500	+128.1%
April 2018	\$74,100	\$67,900	+9.1%
May 2018	\$77,900	\$124,900	-37.6%
June 2018	\$99,750	\$101,000	-1.2%
July 2018	\$164,000	\$93,750	+74.9%
August 2018	\$118,500	\$79,000	+50.0%
September 2018	\$73,400	\$117,900	-37.7%
October 2018	\$101,500	\$122,000	-16.8%
November 2018	\$79,875	\$129,900	-38.5%
December 2018	\$45,000	\$56,450	-20.3%
<b>January 2019</b>	<b>\$84,520</b>	<b>\$100,000</b>	<b>-15.5%</b>
12-Month Avg*	\$96,500	\$96,450	+0.1%

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

## Historical Median Sales Price by Month

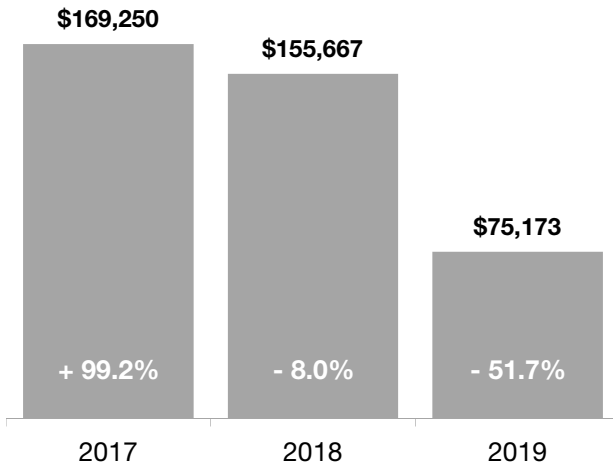


# Average Sales Price

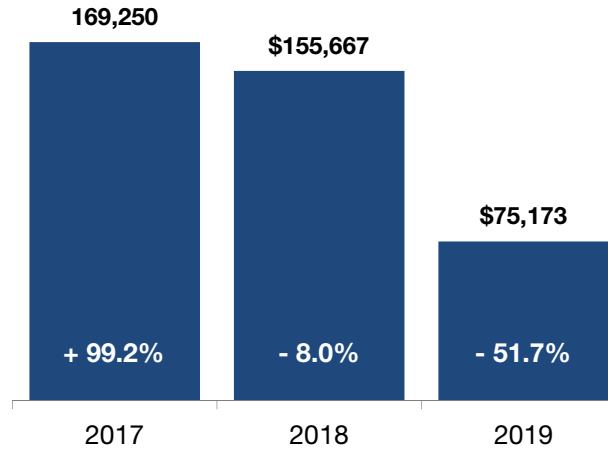
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## January



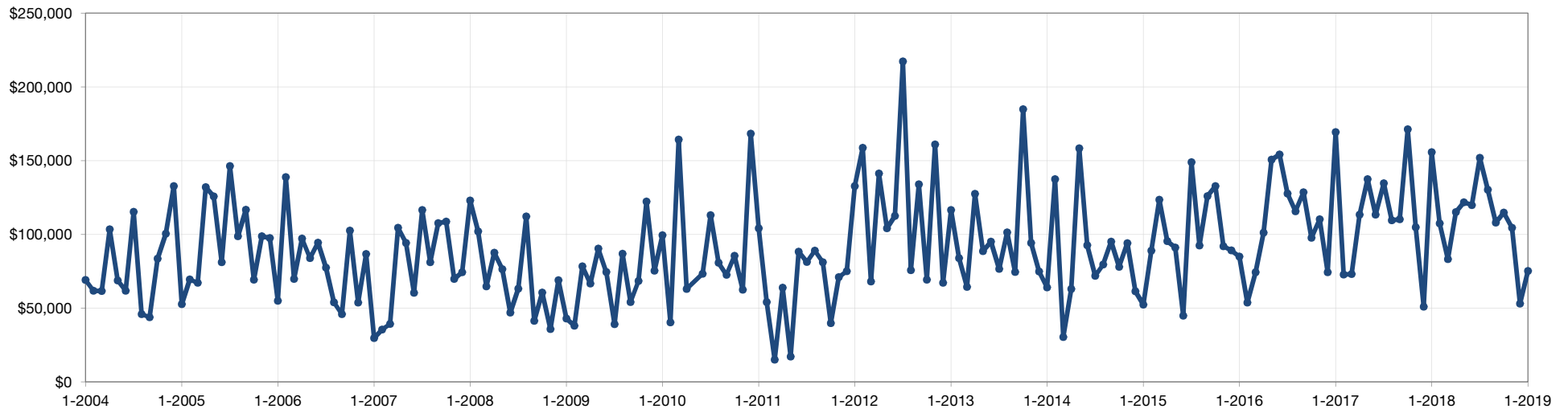
## Year to Date



	Average Sales Price	Prior Year	Percent Change
February 2018	\$107,400	\$72,700	+47.7%
March 2018	\$83,250	\$73,057	+14.0%
April 2018	\$115,086	\$113,300	+1.6%
May 2018	\$121,762	\$137,482	-11.4%
June 2018	\$119,770	\$113,444	+5.6%
July 2018	\$151,933	\$134,625	+12.9%
August 2018	\$130,208	\$109,542	+18.9%
September 2018	\$108,021	\$110,260	-2.0%
October 2018	\$114,833	\$171,250	-32.9%
November 2018	\$104,519	\$104,899	-0.4%
December 2018	\$53,000	\$50,975	+4.0%
<b>January 2019</b>	<b>\$75,173</b>	<b>\$155,667</b>	<b>-51.7%</b>
12-Month Avg*	\$115,646	\$112,386	+2.9%

\* Average Sales Price for all properties from February 2018 through January 2019. This is not the average of the individual figures above.

## Historical Average Sales Price by Month





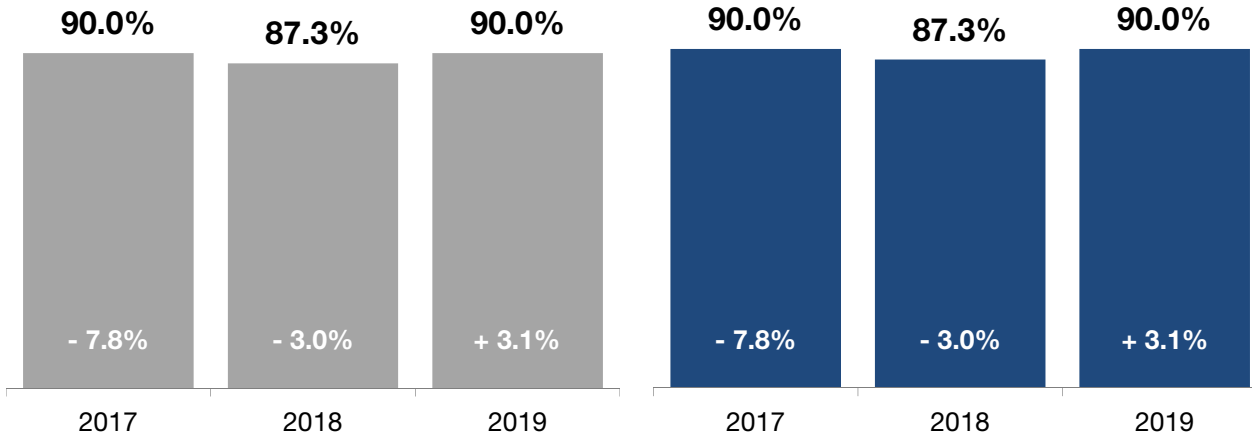
# Percent of Original List Price Received

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.



## January

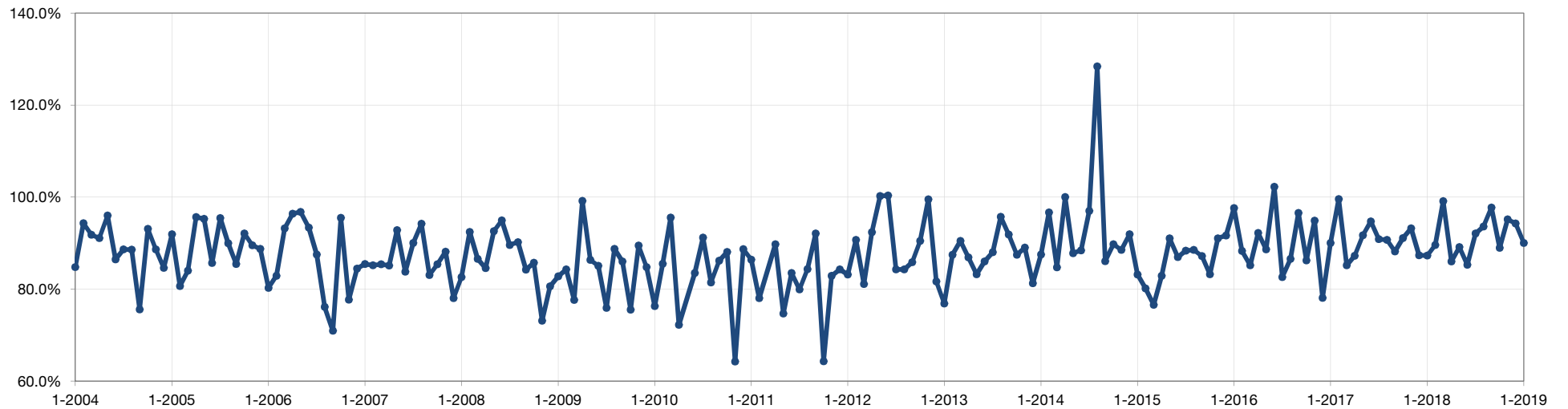
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
February 2018	89.6%	99.6%	-10.0%
March 2018	99.1%	85.2%	+16.3%
April 2018	86.0%	87.2%	-1.4%
May 2018	89.1%	91.7%	-2.8%
June 2018	85.3%	94.7%	-9.9%
July 2018	92.1%	90.8%	+1.4%
August 2018	93.6%	90.7%	+3.2%
September 2018	97.7%	88.2%	+10.8%
October 2018	89.0%	91.1%	-2.3%
November 2018	95.1%	93.2%	+2.0%
December 2018	94.3%	87.3%	+8.0%
<b>January 2019</b>	<b>90.0%</b>	<b>87.3%</b>	<b>+3.1%</b>
12-Month Avg*	91.1%	91.1%	0.0%

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

## Historical Percent of Original List Price Received by Month



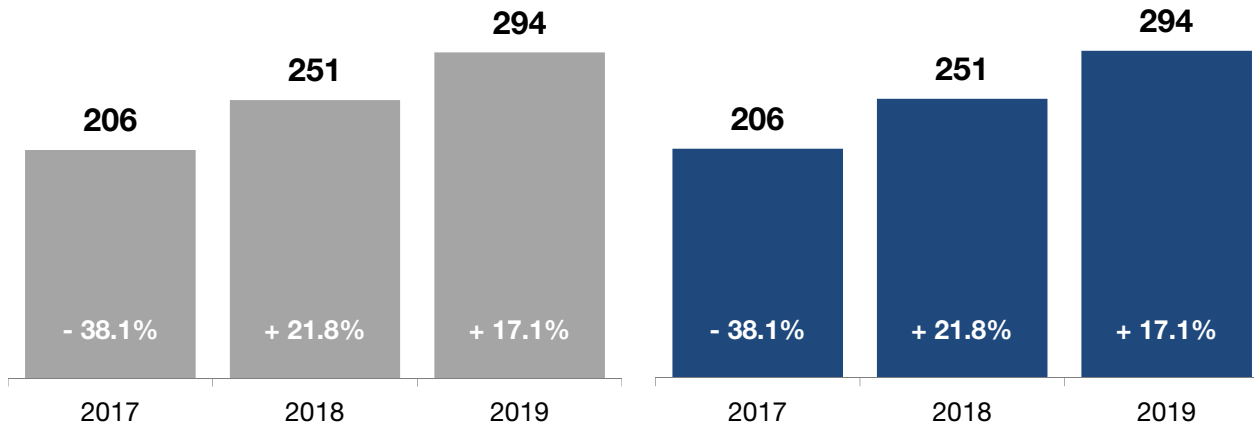
# Housing Affordability Index

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.



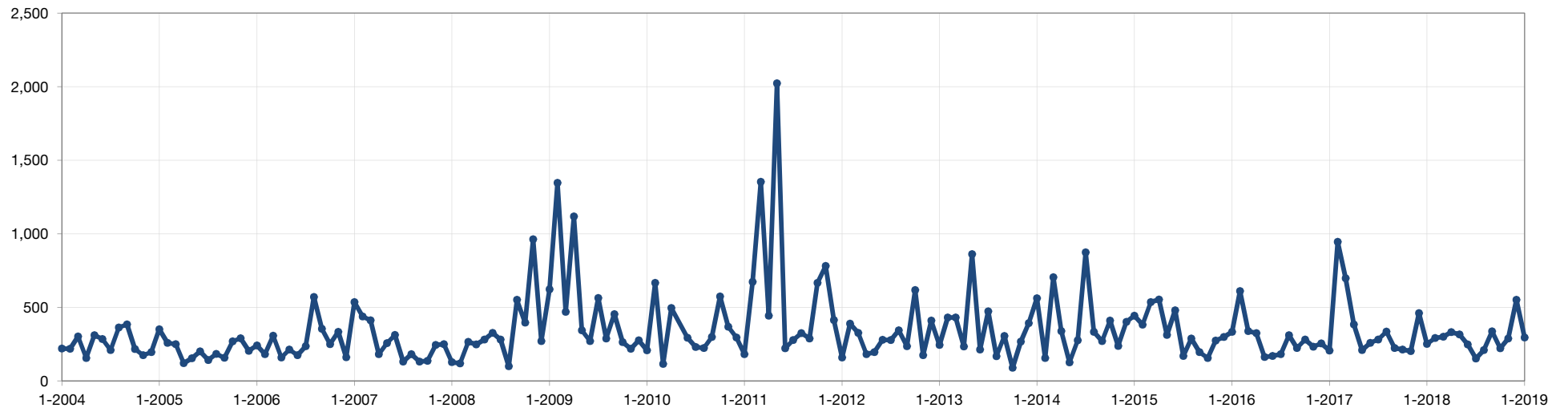
## January

## Year to Date



Affordability Index	Prior Year	Percent Change	
February 2018	292	945	-69.1%
March 2018	300	697	-57.0%
April 2018	331	383	-13.6%
May 2018	315	210	+50.0%
June 2018	248	259	-4.2%
July 2018	151	280	-46.1%
August 2018	209	335	-37.6%
September 2018	337	224	+50.4%
October 2018	221	213	+3.8%
November 2018	287	202	+42.1%
December 2018	552	460	+20.0%
<b>January 2019</b>	<b>294</b>	<b>251</b>	<b>+17.1%</b>
12-Month Avg	295	372	-20.7%

## Historical Housing Affordability Index by Month

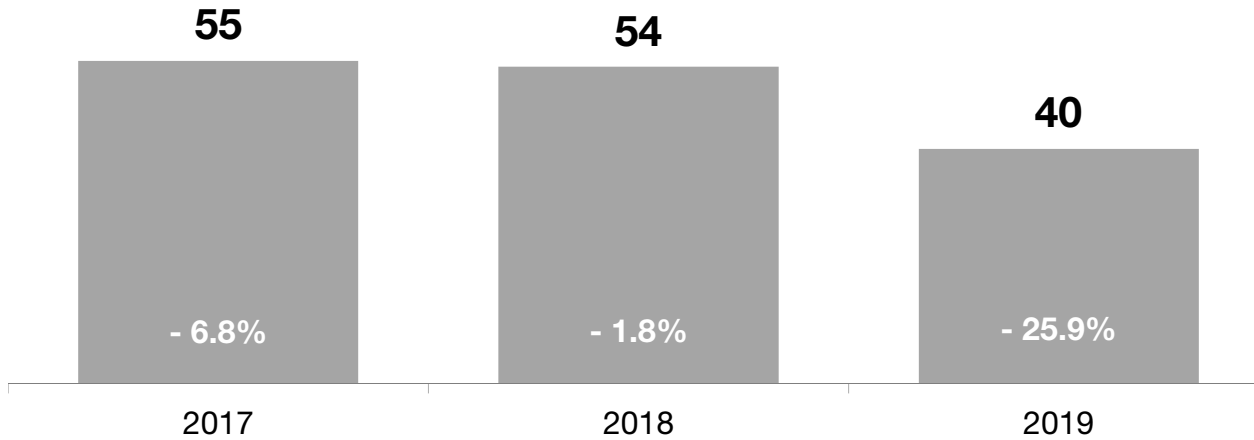


# Inventory of Homes for Sale

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

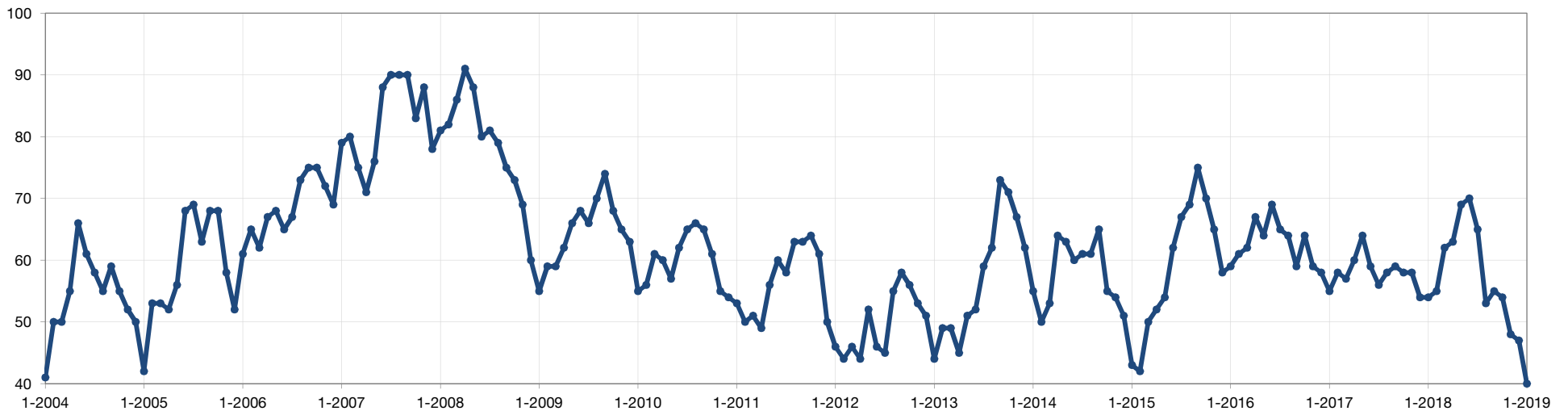


## January



Homes for Sale		Prior Year	Percent Change
February 2018	55	58	-5.2%
March 2018	62	57	+8.8%
April 2018	63	60	+5.0%
May 2018	69	64	+7.8%
June 2018	70	59	+18.6%
July 2018	65	56	+16.1%
August 2018	53	58	-8.6%
September 2018	55	59	-6.8%
October 2018	54	58	-6.9%
November 2018	48	58	-17.2%
December 2018	47	54	-13.0%
<b>January 2019</b>	<b>40</b>	<b>54</b>	<b>-25.9%</b>
12-Month Avg	57	58	-1.7%

## Historical Inventory of Homes for Sale by Month

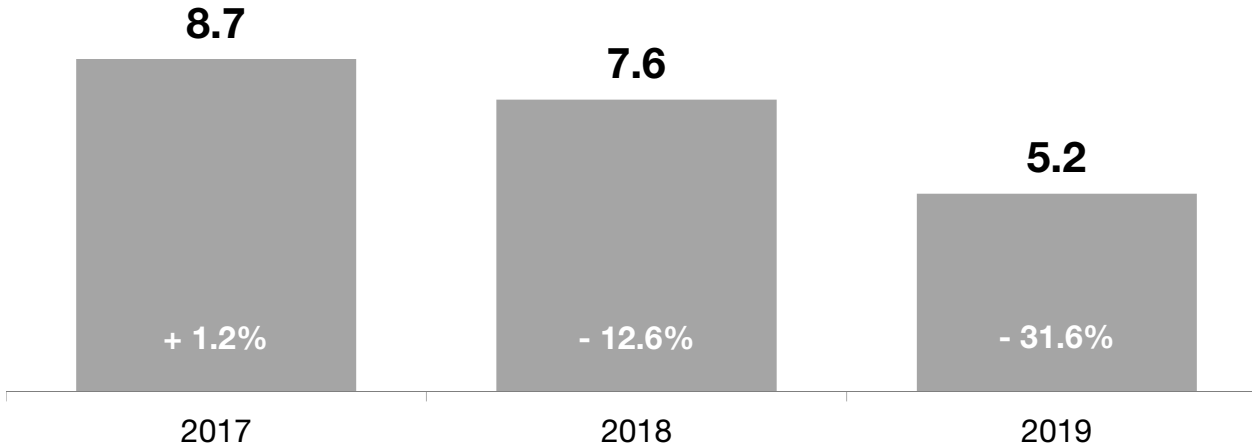


# Months Supply of Homes for Sale

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 2018	7.5	9.0	-16.7%
March 2018	8.3	9.1	-8.8%
April 2018	8.0	9.2	-13.0%
May 2018	9.0	9.4	-4.3%
June 2018	9.7	8.3	+16.9%
July 2018	9.0	7.8	+15.4%
August 2018	6.9	7.7	-10.4%
September 2018	7.4	8.0	-7.5%
October 2018	7.4	7.7	-3.9%
November 2018	6.5	7.6	-14.5%
December 2018	6.6	7.0	-5.7%
<b>January 2019</b>	<b>5.2</b>	<b>7.6</b>	<b>-31.6%</b>
12-Month Avg*	7.6	8.2	-7.3%

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

## Historical Months Supply of Homes for Sale by Month

