

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 were up 50.0 percent to 18. Pending Sales increased 83.3 percent to 11. Inventory shrank 16.4 percent to 46 units.

Prices were still soft as Median Sales Price was down 35.4 percent to \$55,500. Days on Market decreased 28.3 percent to 152. Months Supply of Homes for Sale was down 25.3 percent to 5.6 months, indicating that demand increased relative to supply.

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.

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Quick Facts

+ 14.3% **- 35.4%** **- 16.4%**

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

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	2-2018	2-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		12	18	+ 50.0%	21	25	+ 19.0%
Pending Sales		6	11	+ 83.3%	8	20	+ 150.0%
Closed Sales		7	8	+ 14.3%	10	12	+ 20.0%
Days on Market		212	152	- 28.3%	210	125	- 40.5%
Median Sales Price		\$85,900	\$55,500	- 35.4%	\$93,500	\$58,000	- 38.0%
Average Sales Price		\$107,400	\$113,838	+ 6.0%	\$121,880	\$103,293	- 15.3%
Pct. of Orig. Price Received		89.6%	87.6%	- 2.2%	88.8%	88.3%	- 0.6%
Housing Affordability Index		292	448	+ 53.4%	268	428	+ 59.7%
Inventory of Homes for Sale		55	46	- 16.4%	--	--	--
Months Supply of Homes for Sale		7.5	5.6	- 25.3%	--	--	--

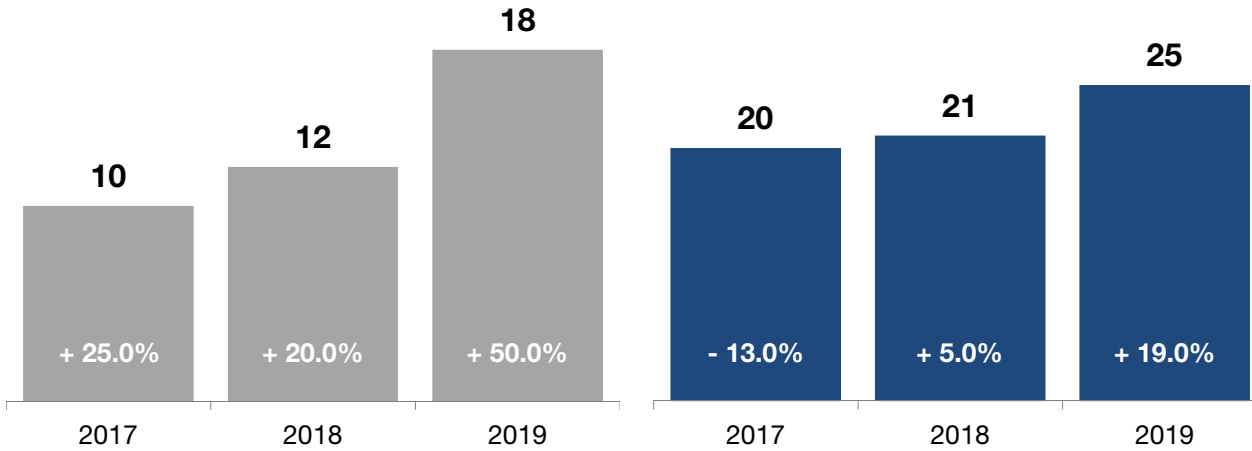
New Listings

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



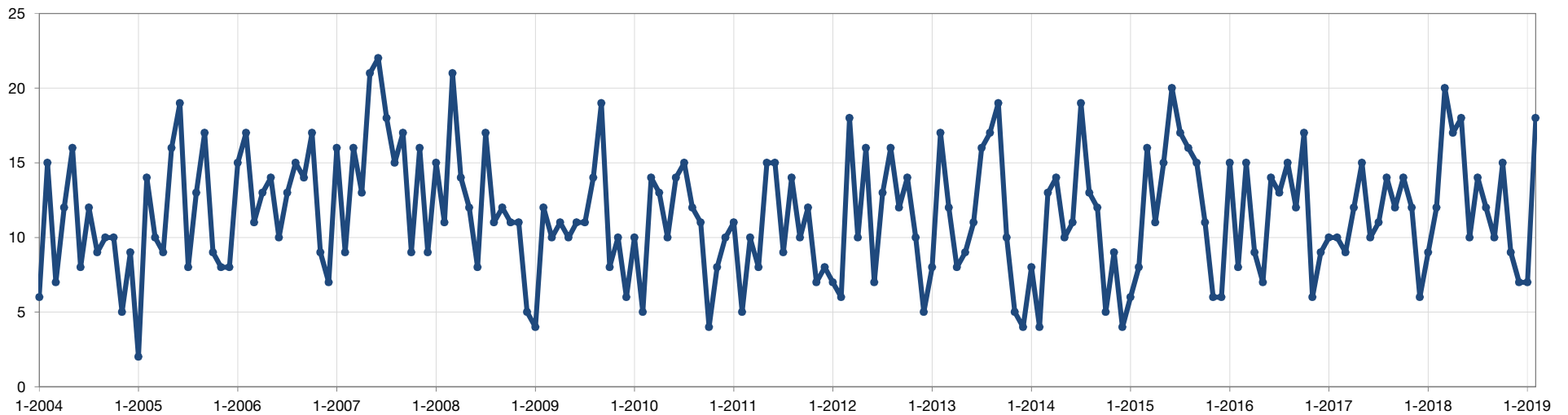
February

Year to Date



	New Listings	Prior Year	Percent Change
March 2018	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%
January 2019	7	9	-22.2%
February 2019	18	12	+50.0%
12-Month Avg	13	11	+18.2%

Historical New Listings by Month

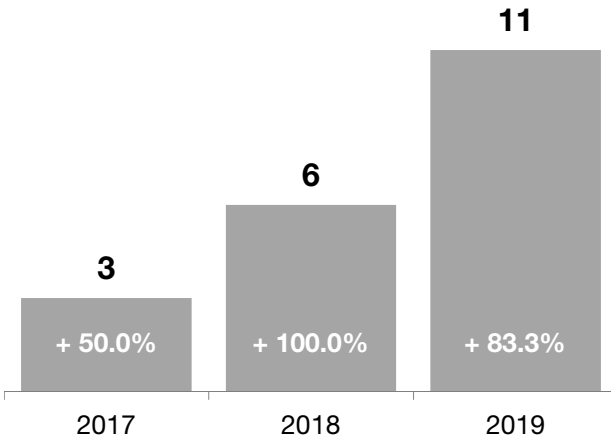


Pending Sales

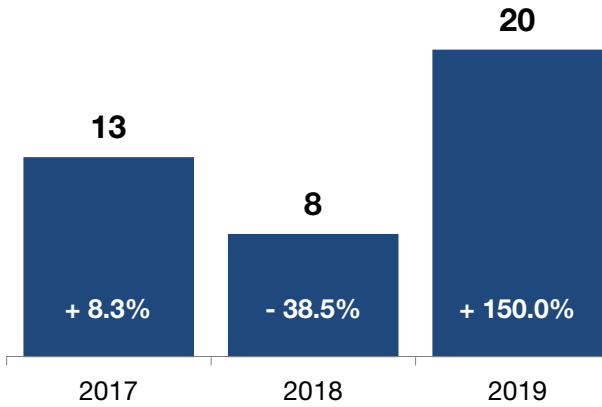
A count of the properties on which offers have been accepted in a given month.



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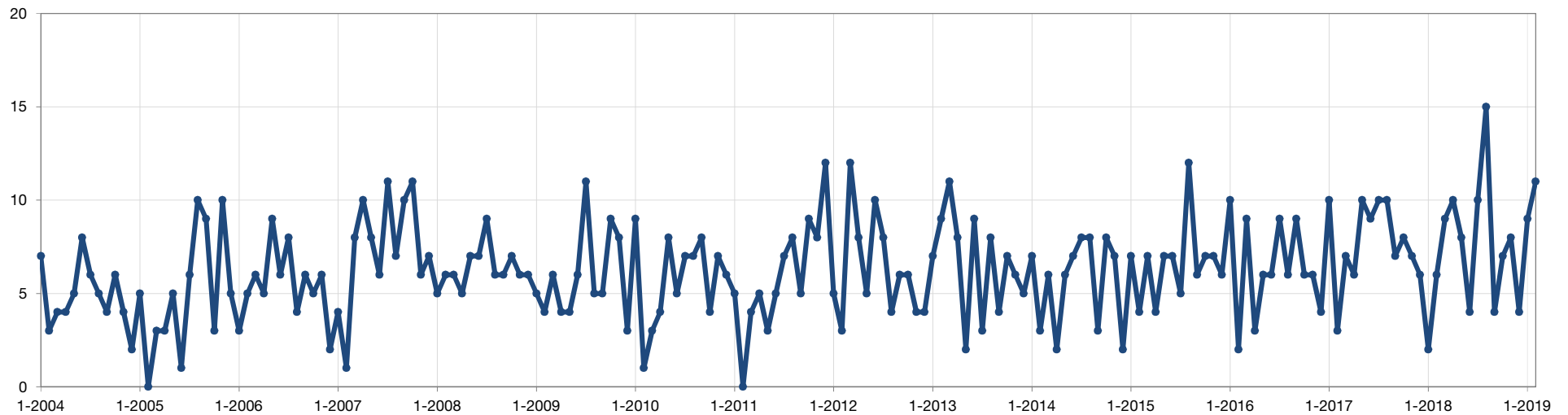


Year to Date



	Pending Sales	Prior Year	Percent Change
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	4	6	-33.3%
January 2019	9	2	+350.0%
February 2019	11	6	+83.3%
12-Month Avg	8	7	+14.3%

Historical Pending Sales by Month



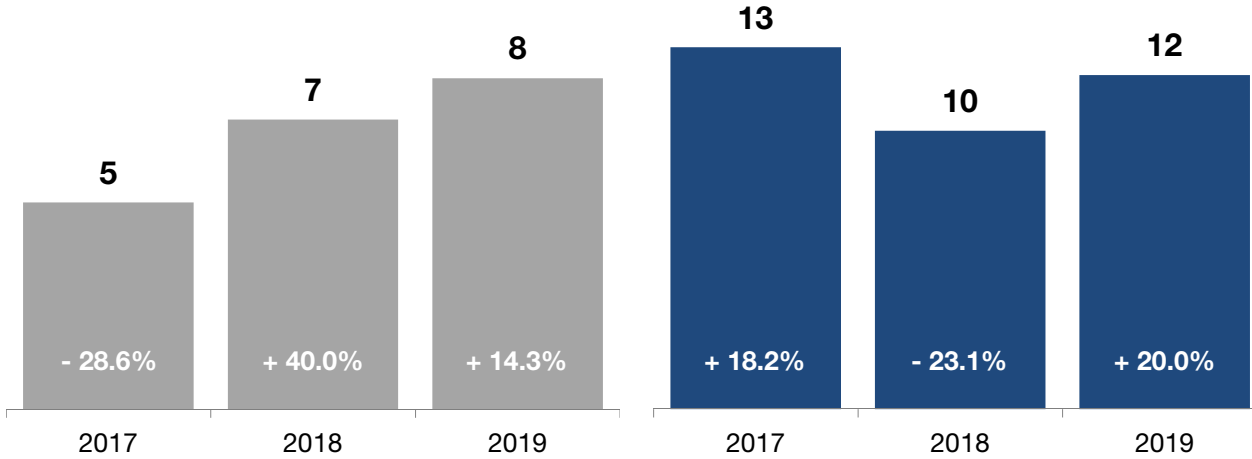
Closed Sales

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



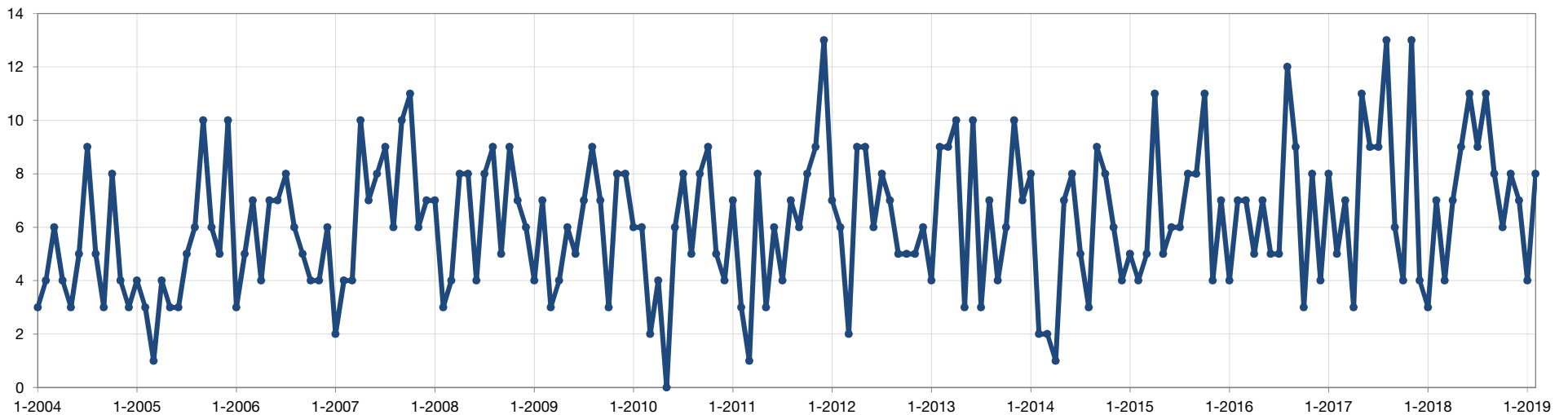
February

Year to Date



	Closed Sales	Prior Year	Percent Change
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%
January 2019	4	3	+33.3%
February 2019	8	7	+14.3%
12-Month Avg	8	7	+14.3%

Historical Closed Sales by Month



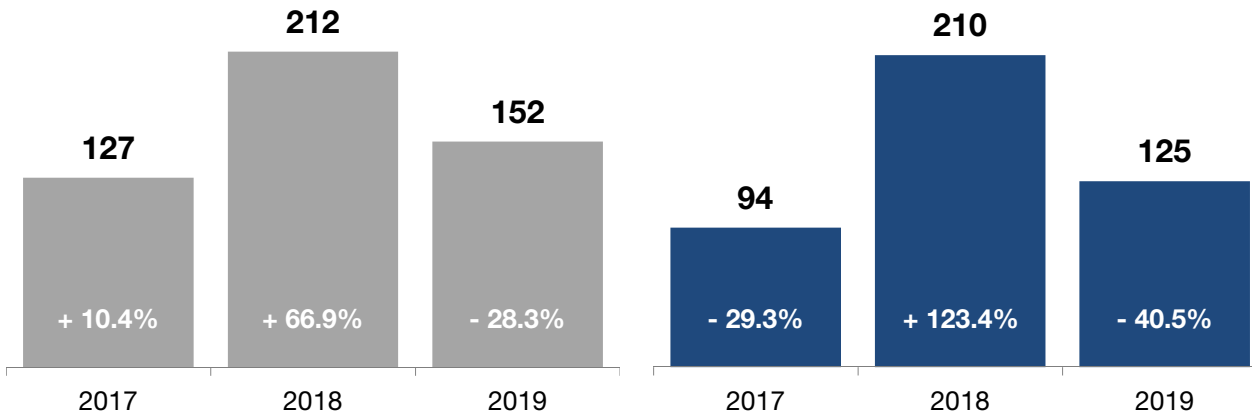
Days on Market Until Sale

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



February

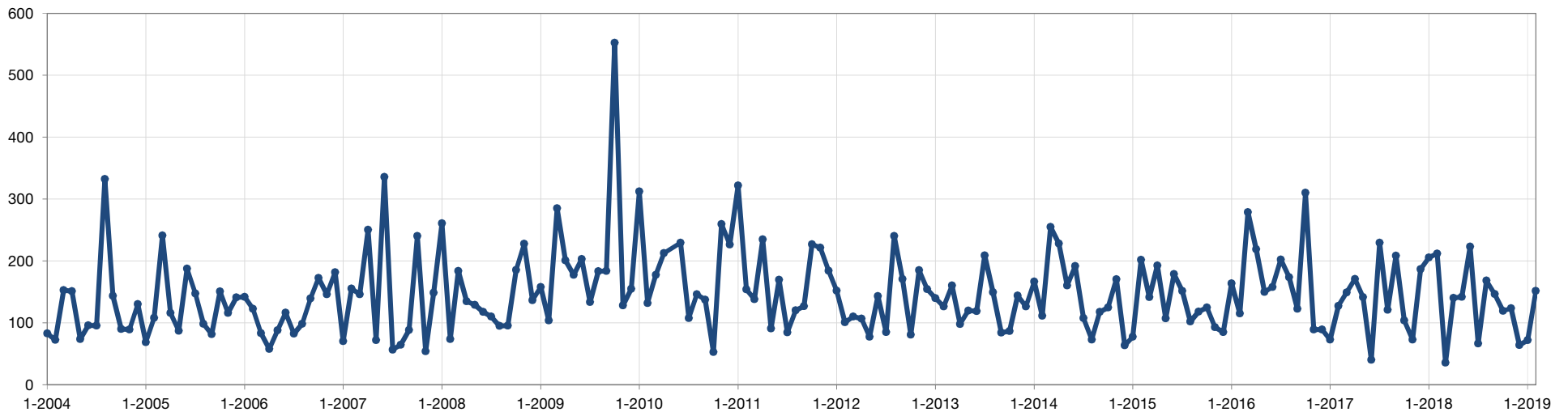
Year to Date



Month	Days on Market	Prior Year	Percent Change
March 2018	36	149	-75.8%
April 2018	140	171	-18.1%
May 2018	142	142	0.0%
June 2018	223	40	+457.5%
July 2018	67	230	-70.9%
August 2018	168	121	+38.8%
September 2018	146	208	-29.8%
October 2018	120	104	+15.4%
November 2018	124	73	+69.9%
December 2018	64	187	-65.8%
January 2019	72	205	-64.9%
February 2019	152	212	-28.3%
12-Month Avg*	132	141	-6.4%

* Days on Market for 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

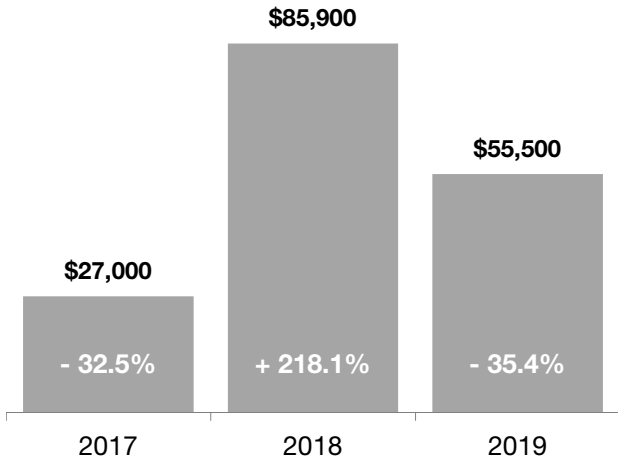


Median Sales Price

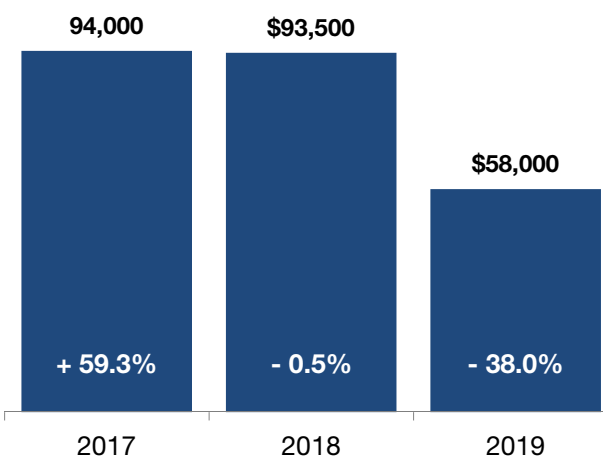
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



February



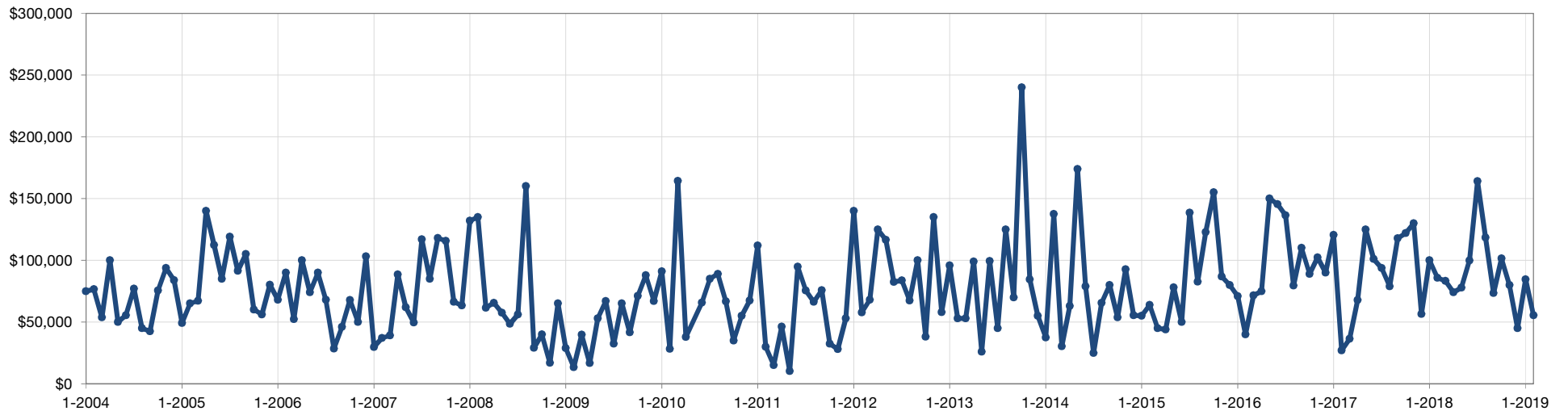
Year to Date



	Median Sales Price	Prior Year	Percent Change
March 2018	\$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%
January 2019	\$84,520	\$100,000	-15.5%
February 2019	\$55,500	\$85,900	-35.4%
12-Month Avg*	\$96,000	\$96,450	-0.5%

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

Historical Median Sales Price by Month

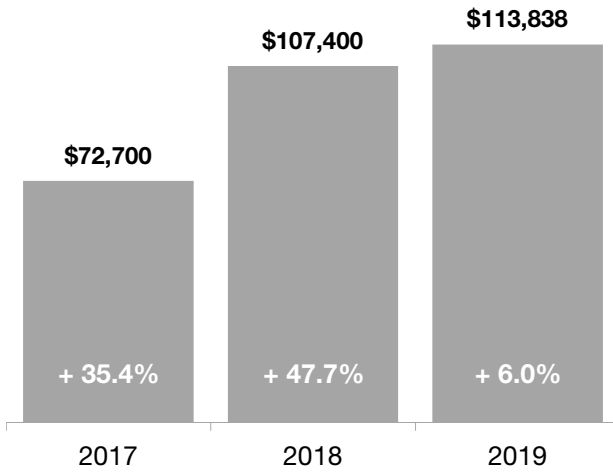


Average Sales Price

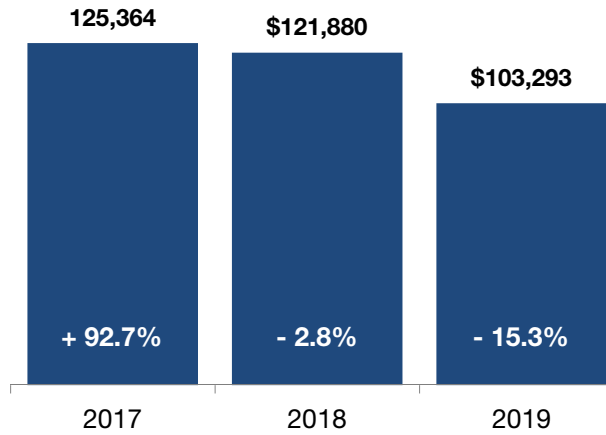
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



February



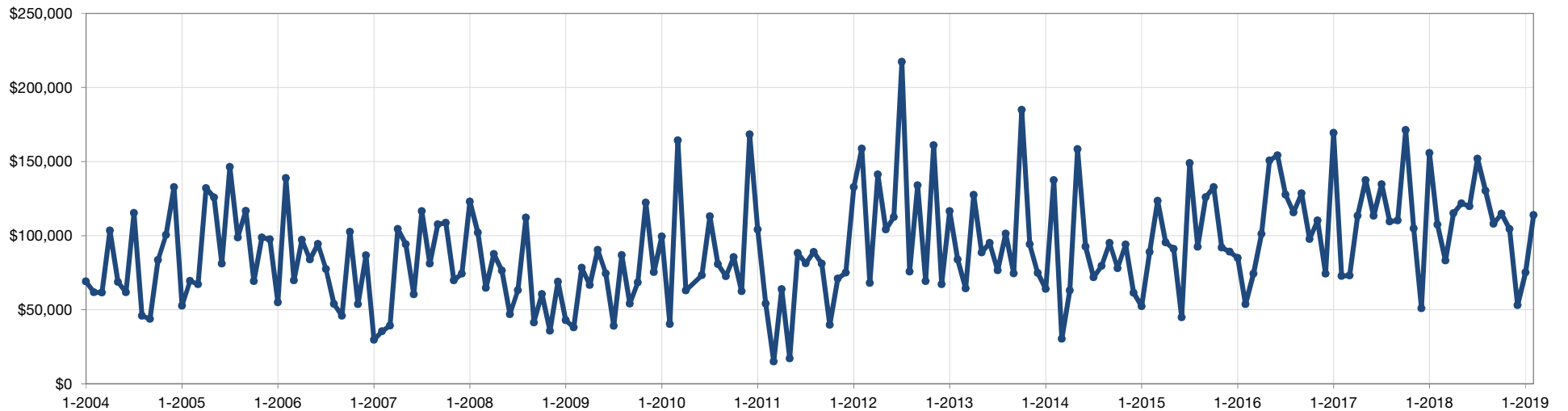
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
January 2019	\$75,173	\$155,667	-51.7%
February 2019	\$113,838	\$107,400	+6.0%
12-Month Avg*	\$116,167	\$114,380	+1.6%

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

Historical Average Sales Price by Month

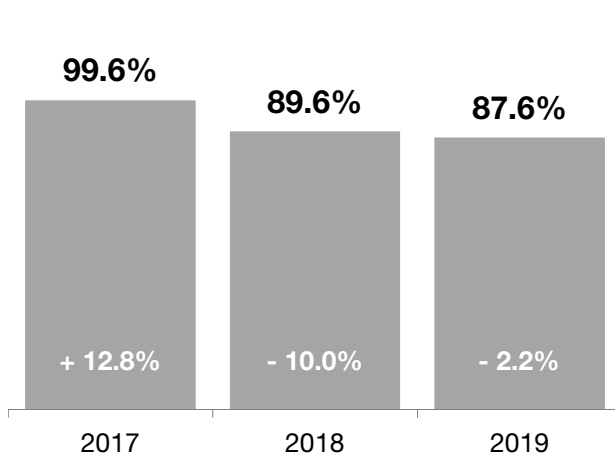


Percent of Original List Price Received

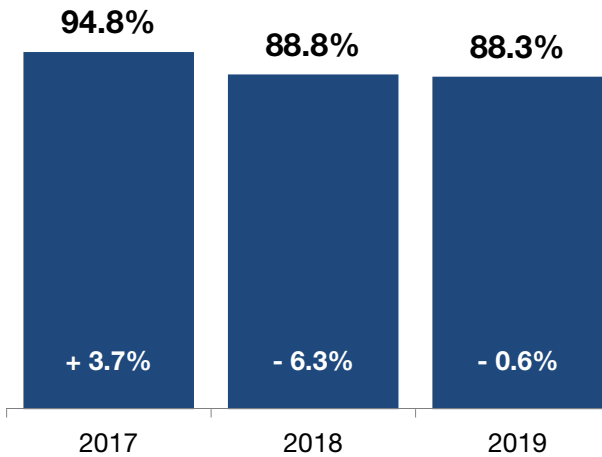
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



February



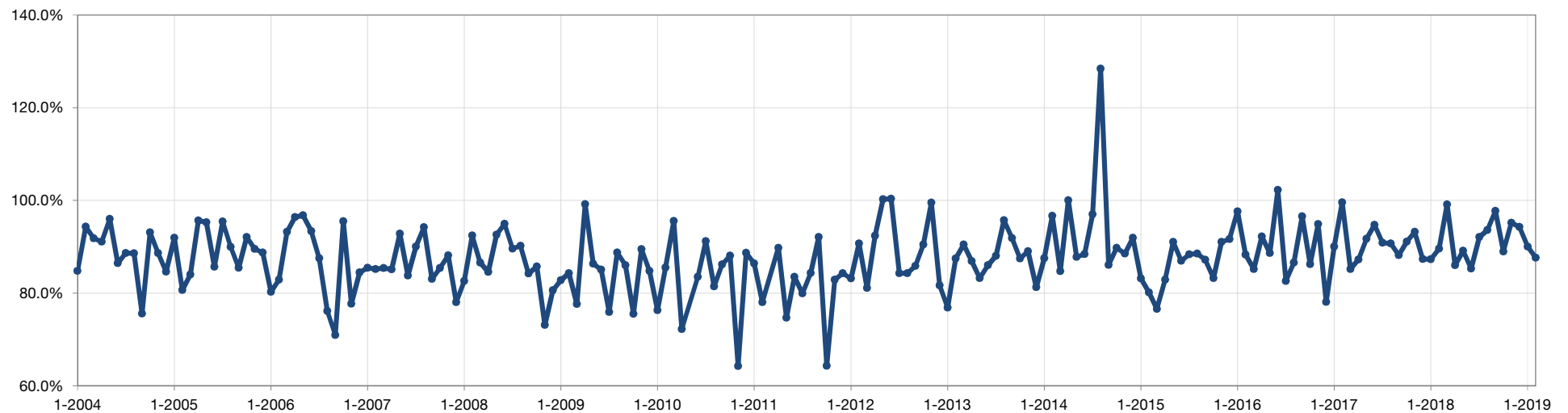
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
March 2018	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%
January 2019	90.0%	87.3%	+3.1%
February 2019	87.6%	89.6%	-2.2%
12-Month Avg*	90.9%	90.4%	+0.6%

* 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

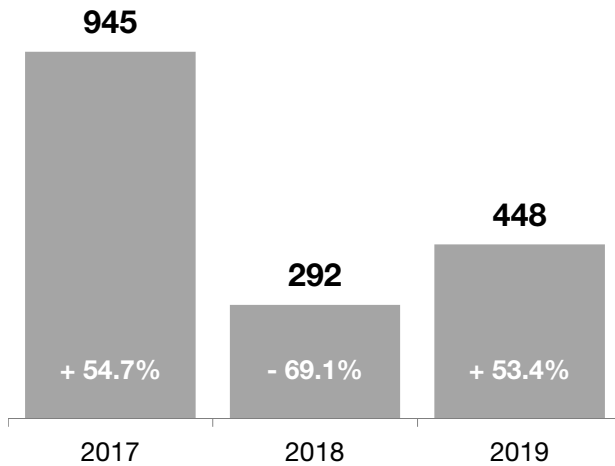


Housing Affordability Index

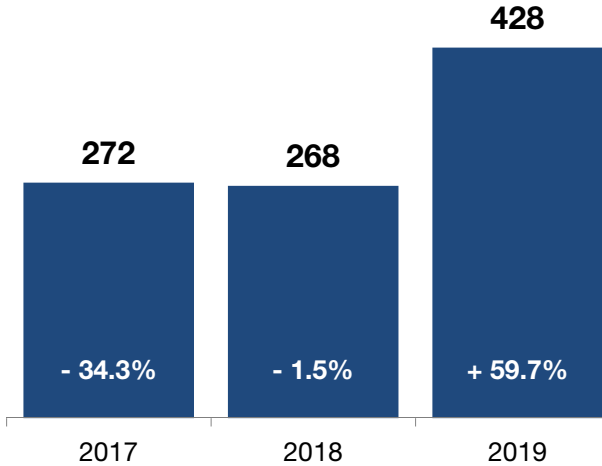
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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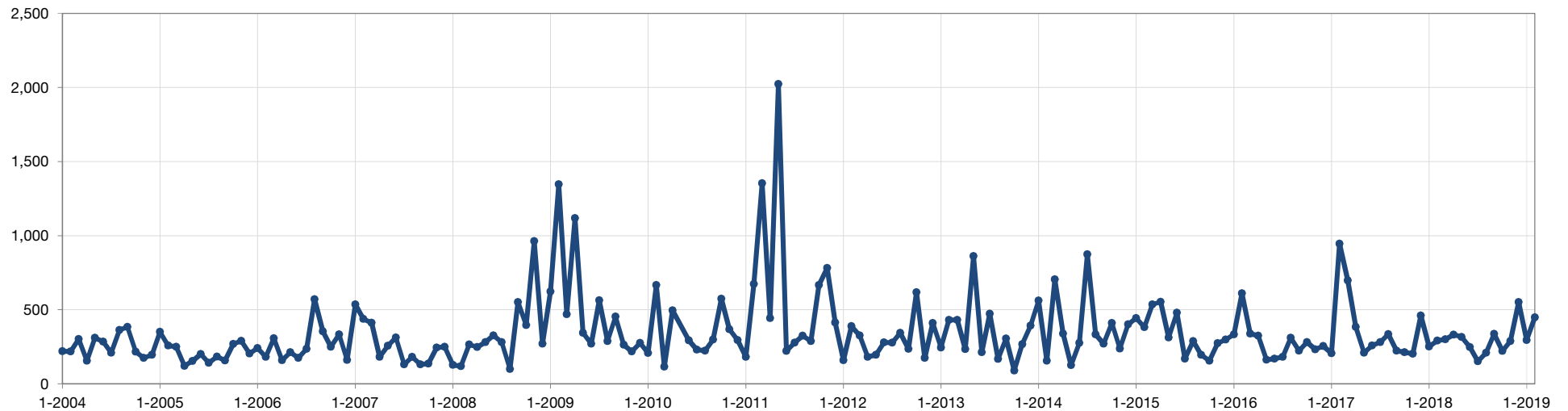


Year to Date



	Affordability Index	Prior Year	Percent Change
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%
January 2019	294	251	+17.1%
February 2019	448	292	+53.4%
12-Month Avg	308	317	-2.8%

Historical Housing Affordability Index by Month

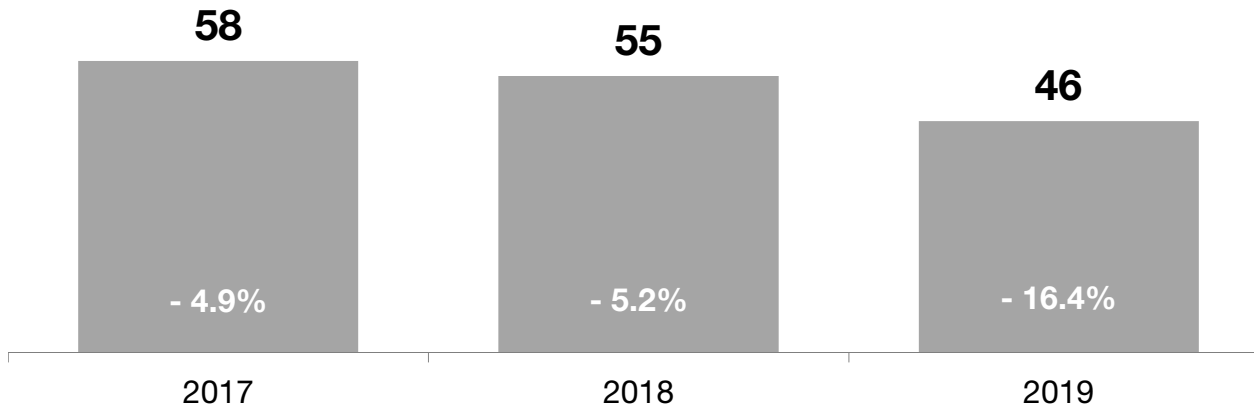


Inventory of Homes for Sale

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

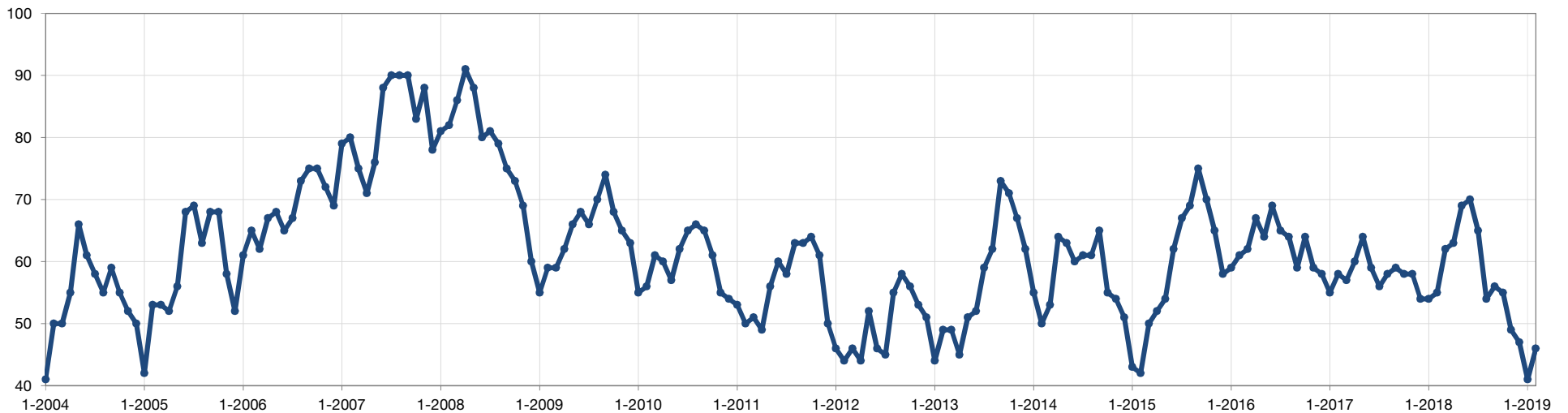


February



Homes for Sale	Prior Year	Percent Change
March 2018	57	+8.8%
April 2018	60	+5.0%
May 2018	64	+7.8%
June 2018	59	+18.6%
July 2018	56	+16.1%
August 2018	58	-6.9%
September 2018	59	-5.1%
October 2018	58	-5.2%
November 2018	58	-15.5%
December 2018	54	-13.0%
January 2019	54	-24.1%
February 2019	55	-16.4%
12-Month Avg	56	-3.4%

Historical Inventory of Homes for Sale by Month

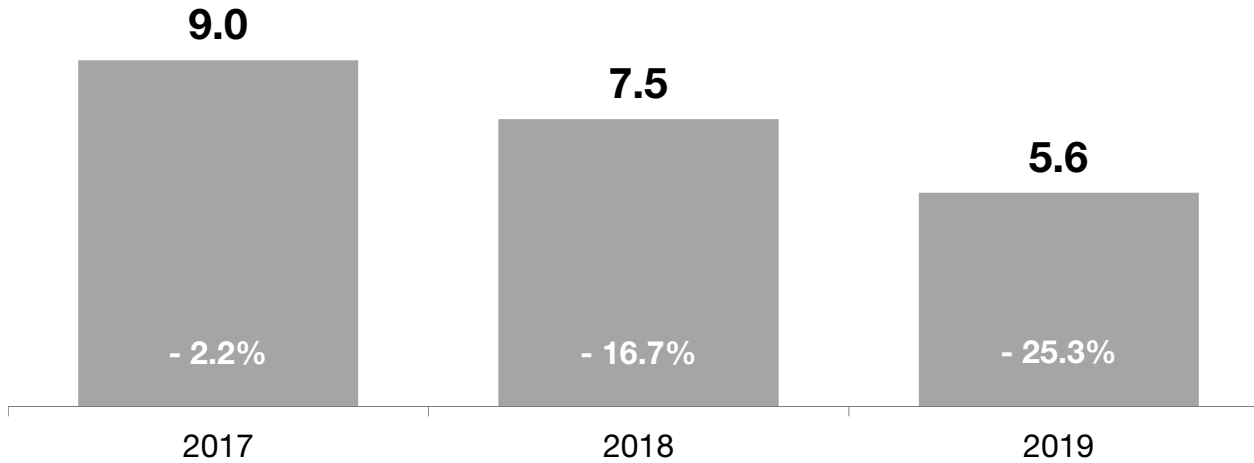


Months Supply of Homes for Sale

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.



February



Months Supply		Prior Year	Percent Change
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	7.0	7.7	-9.1%
September 2018	7.6	8.0	-5.0%
October 2018	7.5	7.7	-2.6%
November 2018	6.6	7.6	-13.2%
December 2018	6.5	7.0	-7.1%
January 2019	5.2	7.6	-31.6%
February 2019	5.6	7.5	-25.3%
12-Month Avg*	7.5	8.1	-7.4%

* 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 Homes for Sale by Month

