

Monthly Indicators



May 2019

At this point in the year, we are getting a good sense for how the housing market is likely to perform for the foreseeable future. And although it is not a particularly exciting forecast, it is a desirable one. Markets across the country are regulating toward a middle ground between buyers and sellers. While it remains true that sales prices are running higher and that inventory options are relatively low, buyers are beginning to find wiggle room at some price points and geographies.

New Listings were down 16.7 percent to 15. Pending Sales increased 87.5 percent to 15. Inventory shrank 21.7 percent to 54 units.

Prices moved higher as Median Sales Price was up 10.4 percent to \$86,000. Days on Market decreased 34.5 percent to 93. Months Supply of Homes for Sale was down 25.6 percent to 6.7 months, indicating that demand increased relative to supply.

An extended trend of low unemployment, higher wages and favorable mortgage rates has been a terrific driver of housing stability in recent years. What is different about this year so far is that prices are not rising as quickly. Some of the hottest Western markets are even cooling slightly, while some Northeast markets are achieving a state of recovery after a decade of battling back from recession. As a whole, the selling season is looking fairly stable across the nation.

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Quick Facts

+ 22.2%	+ 10.4%	- 21.7%
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	5-2018	5-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		18	15	- 16.7%	76	66	- 13.2%
Pending Sales		8	15	+ 87.5%	35	45	+ 28.6%
Closed Sales		9	11	+ 22.2%	30	35	+ 16.7%
Days on Market		142	93	- 34.5%	150	115	- 23.3%
Median Sales Price		\$77,900	\$86,000	+ 10.4%	\$86,450	\$83,210	- 3.7%
Average Sales Price		\$121,762	\$105,109	- 13.7%	\$117,384	\$117,763	+ 0.3%
Pct. of Orig. Price Received		89.1%	89.2%	+ 0.1%	88.9%	89.6%	+ 0.8%
Housing Affordability Index		315	289	- 8.3%	284	299	+ 5.3%
Inventory of Homes for Sale		69	54	- 21.7%	--	--	--
Months Supply of Homes for Sale		9.0	6.7	- 25.6%	--	--	--

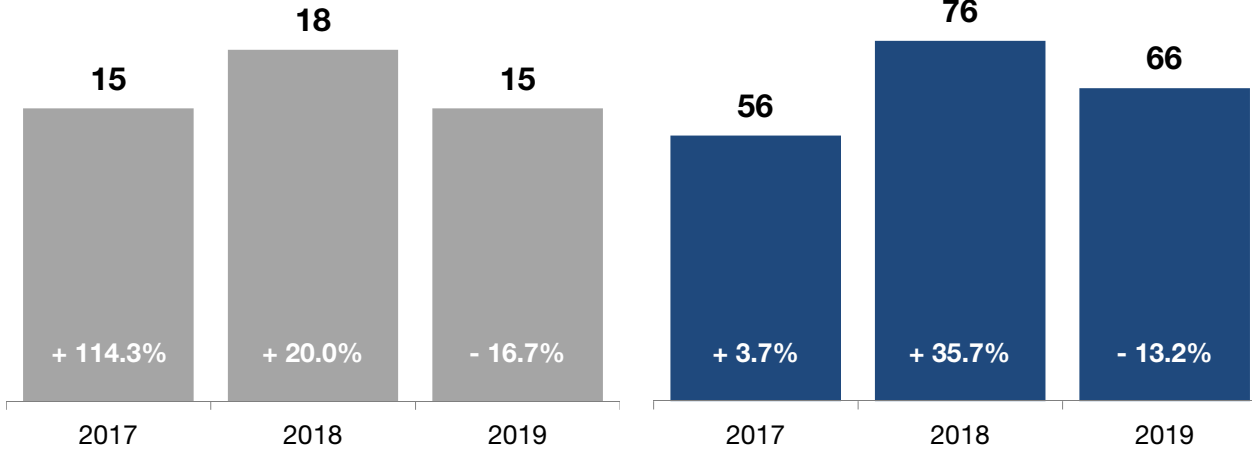
New Listings

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



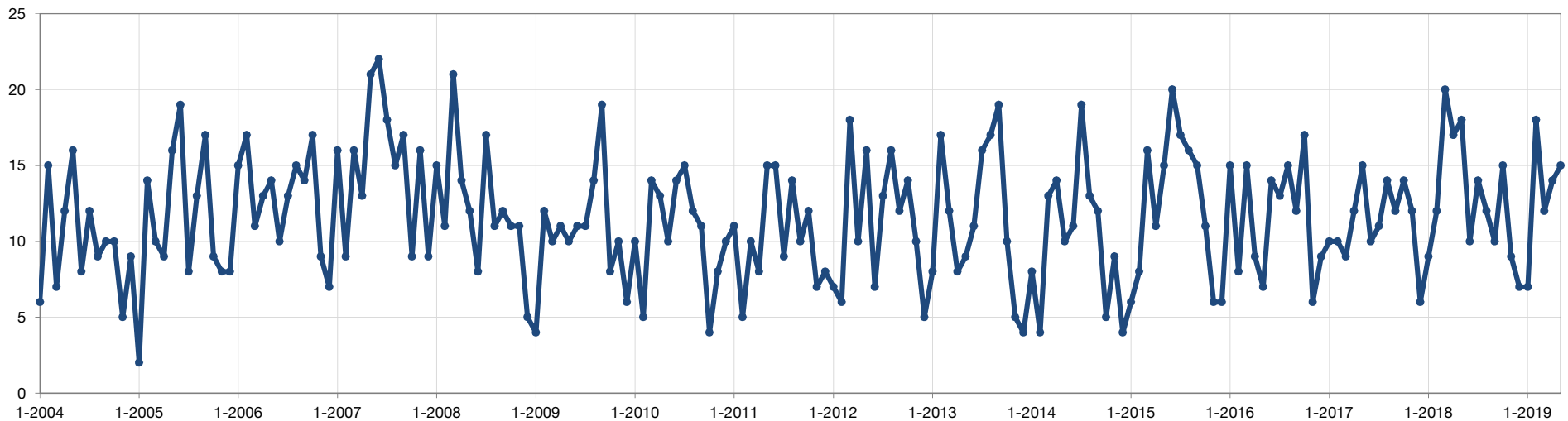
May

Year to Date



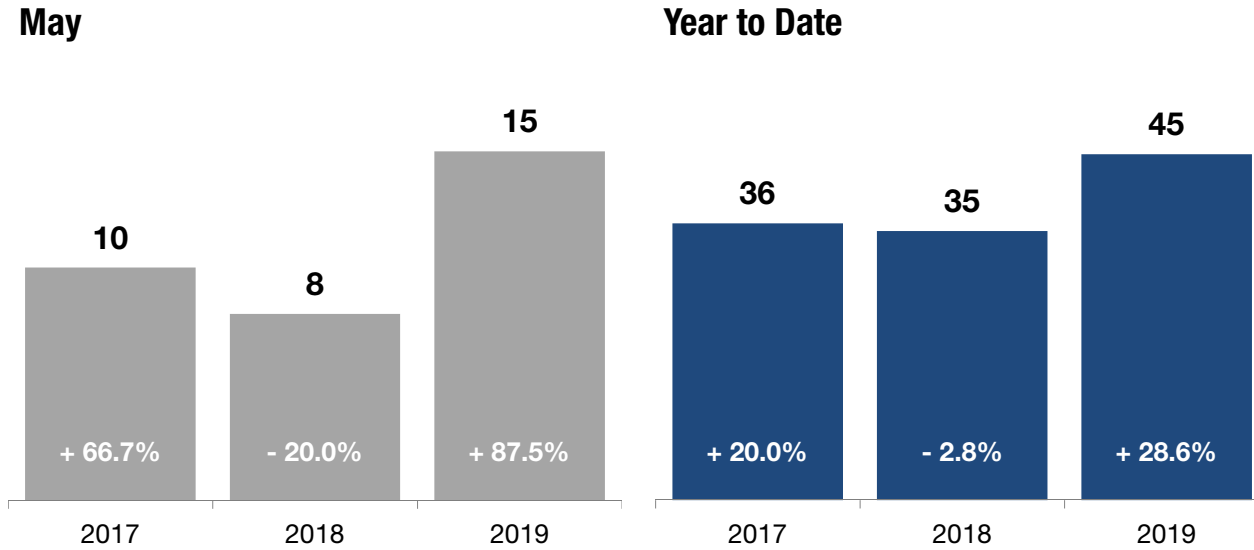
	New Listings	Prior Year	Percent Change
June 2018	10	10	0.0%
July 2018	14	11	+27.3%
August 2018	12	14	-14.3%
September 2018	10	12	-16.7%
October 2018	15	14	+7.1%
November 2018	9	12	-25.0%
December 2018	7	6	+16.7%
January 2019	7	9	-22.2%
February 2019	18	12	+50.0%
March 2019	12	20	-40.0%
April 2019	14	17	-17.6%
May 2019	15	18	-16.7%
12-Month Avg	12	13	-7.7%

Historical New Listings by Month



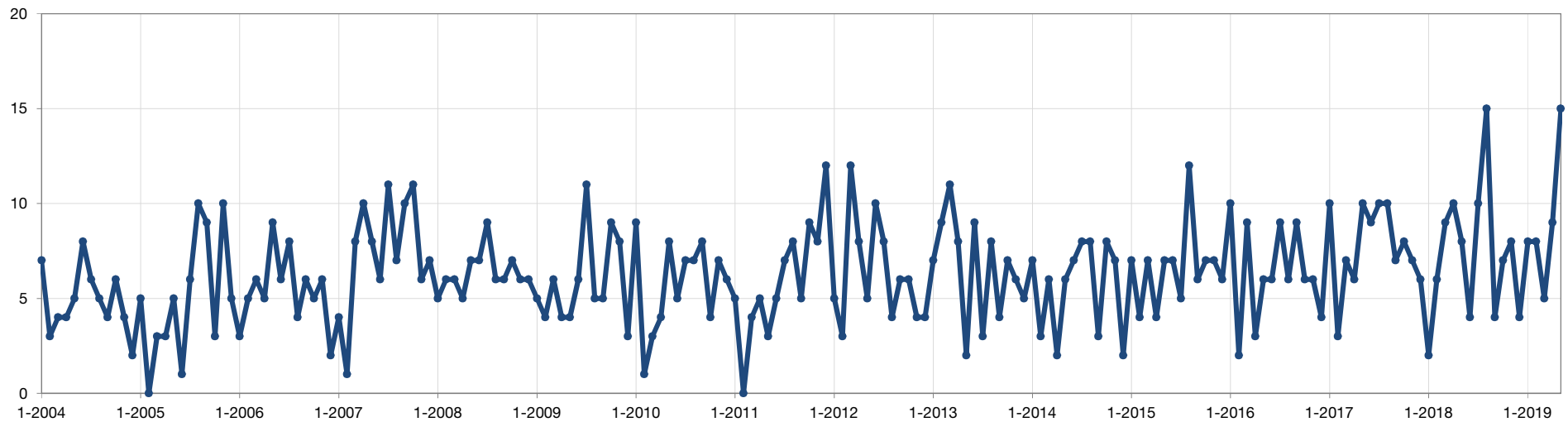
Pending Sales

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



	Pending Sales	Prior Year	Percent Change
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	8	2	+300.0%
February 2019	8	6	+33.3%
March 2019	5	9	-44.4%
April 2019	9	10	-10.0%
May 2019	15	8	+87.5%
12-Month Avg	8	8	0.0%

Historical Pending Sales by Month



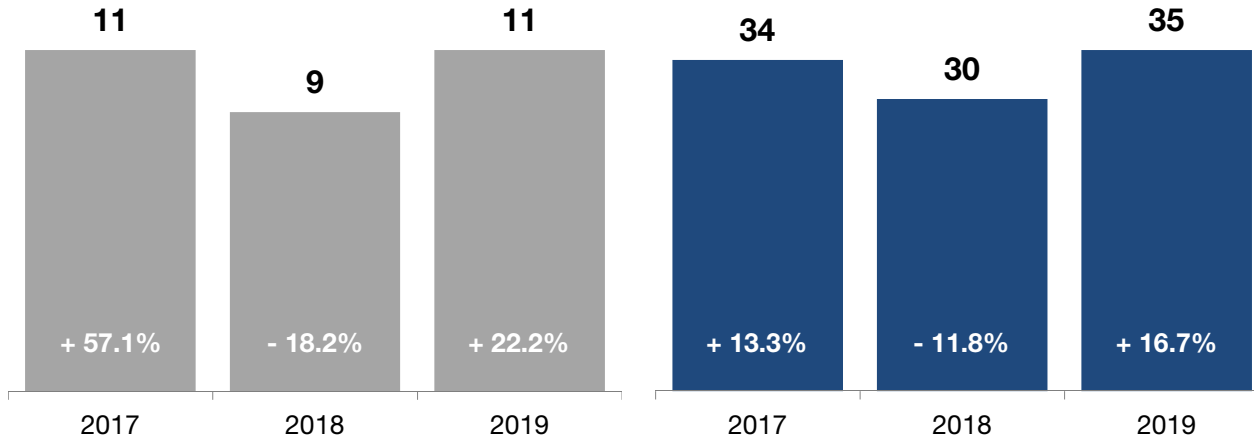
Closed Sales

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



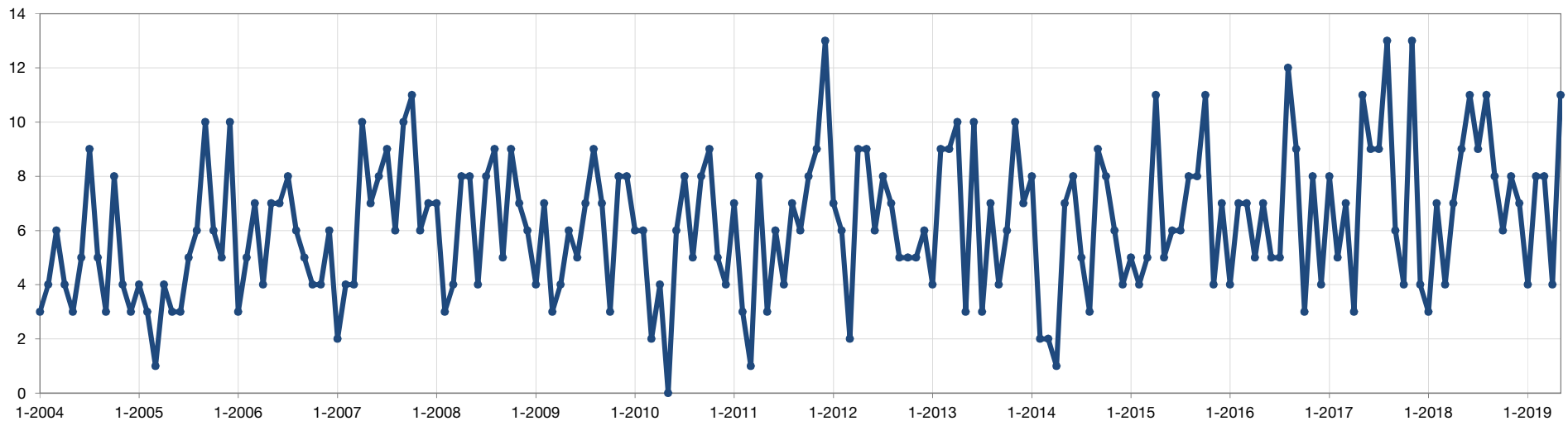
May

Year to Date



	Closed Sales	Prior Year	Percent Change
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%
March 2019	8	4	+100.0%
April 2019	4	7	-42.9%
May 2019	11	9	+22.2%
12-Month Avg	8	7	+14.3%

Historical Closed Sales by Month



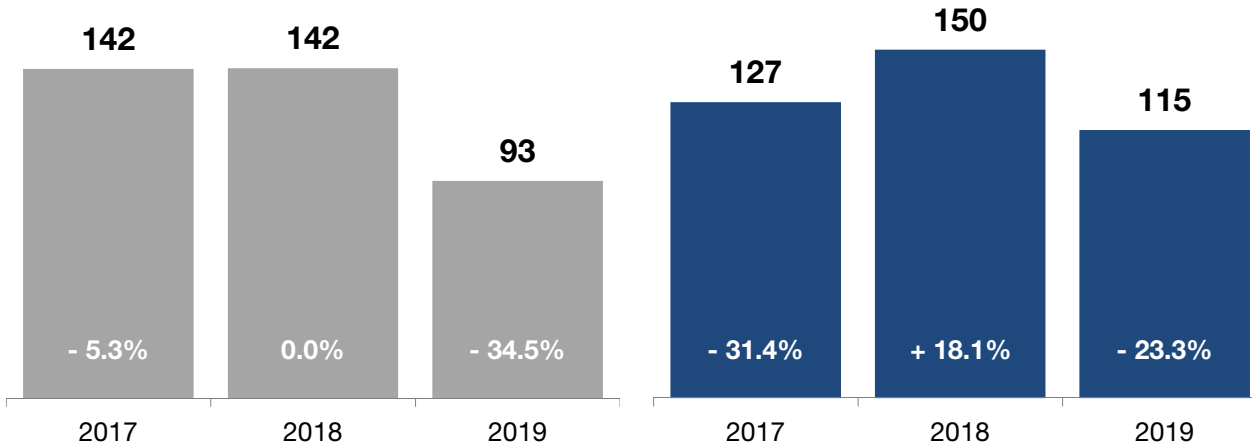
Days on Market Until Sale

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



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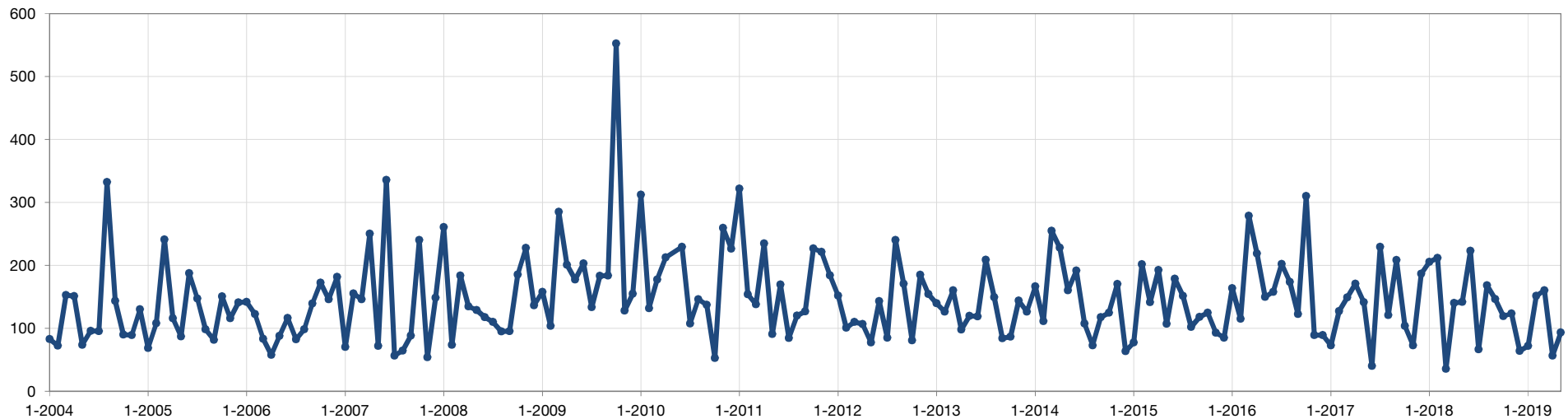
Year to Date



Days on Market	Prior Year	Percent Change
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%
January 2019	205	-64.9%
February 2019	212	-28.3%
March 2019	36	+347.2%
April 2019	140	-59.3%
May 2019	142	-34.5%
12-Month Avg*	129	-4.4%

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

Historical Days on Market Until Sale by Month



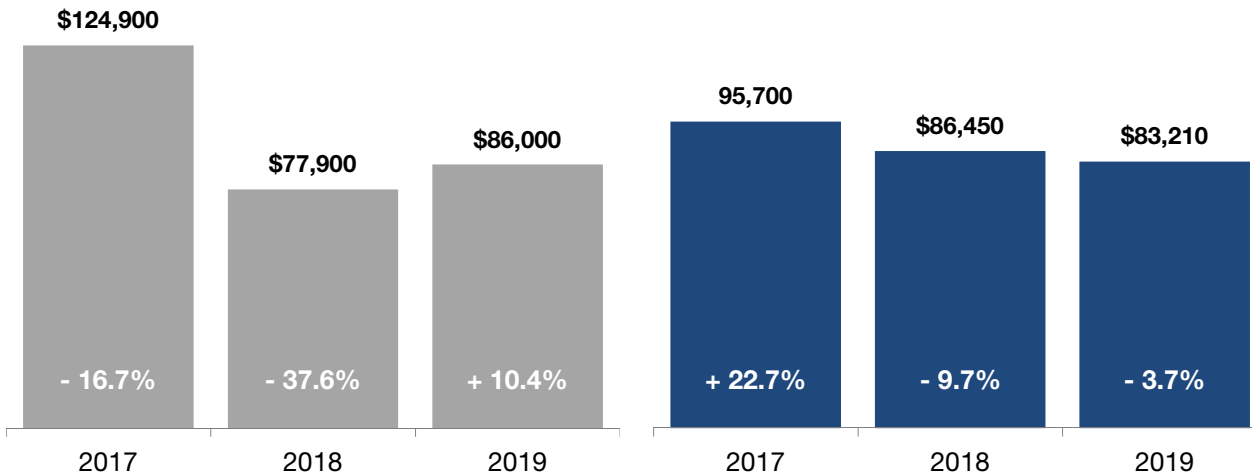
Median Sales Price

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



May

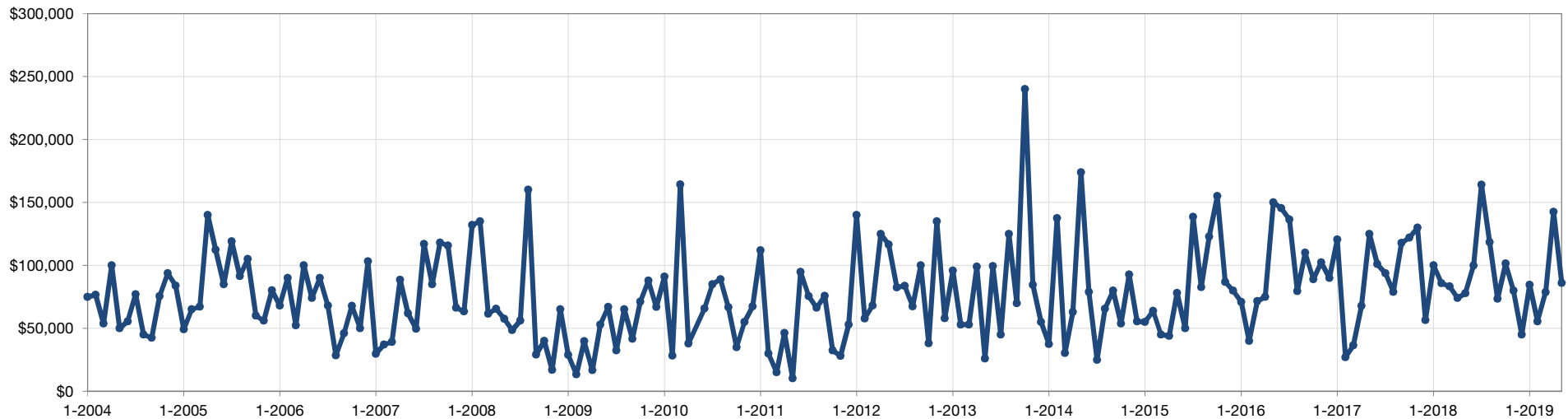
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
March 2019	\$78,750	\$83,250	-5.4%
April 2019	\$142,450	\$74,100	+92.2%
May 2019	\$86,000	\$77,900	+10.4%
12-Month Avg*	\$96,500	\$87,500	+10.3%

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

Historical Median Sales Price by Month



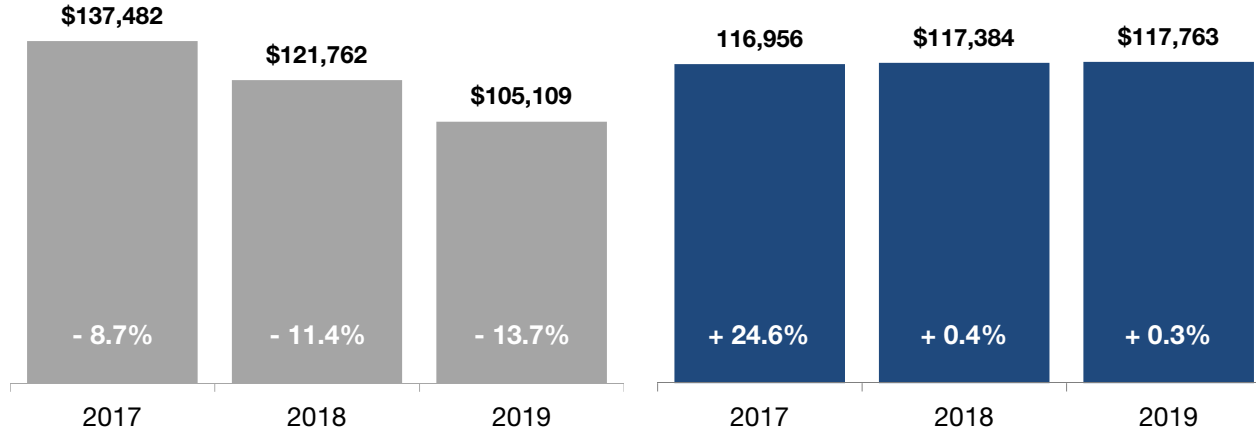
Average Sales Price

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



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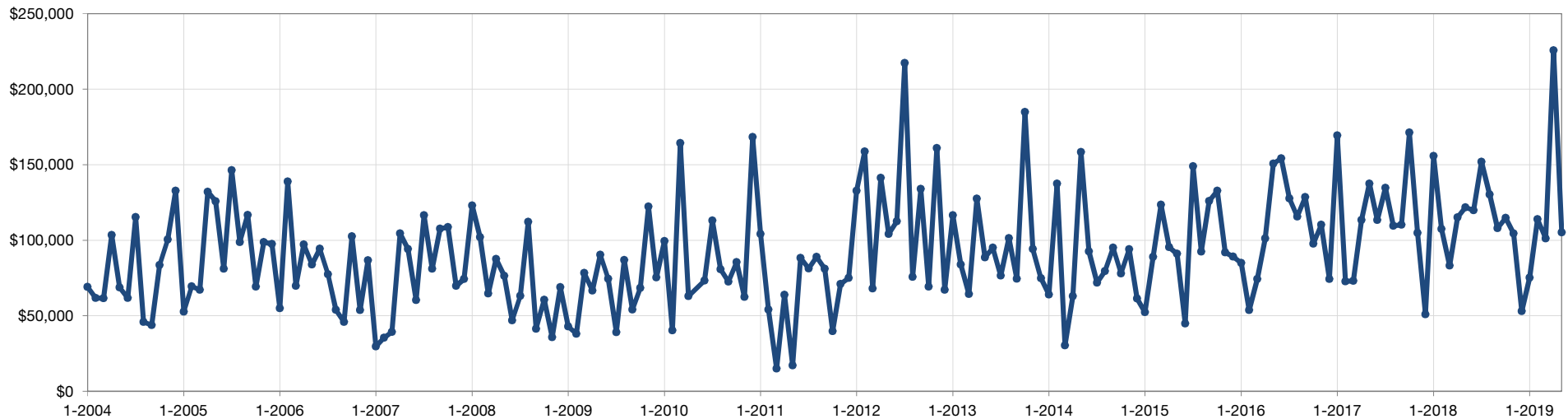
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
March 2019	\$101,078	\$83,250	+21.4%
April 2019	\$225,725	\$115,086	+96.1%
May 2019	\$105,109	\$121,762	-13.7%
12-Month Avg*	\$118,655	\$114,982	+3.2%

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

Historical Average Sales Price by Month



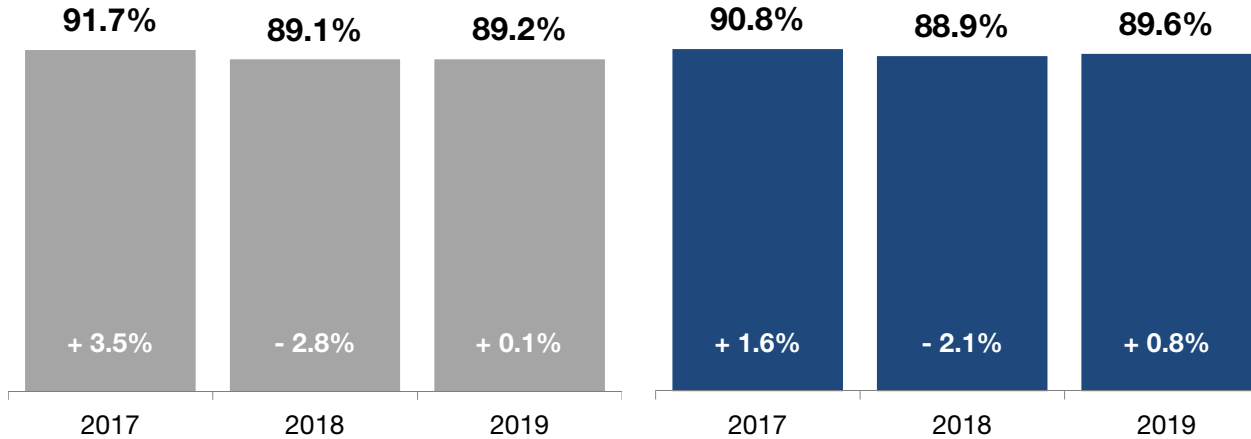
Percent of Original List Price Received

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.



May

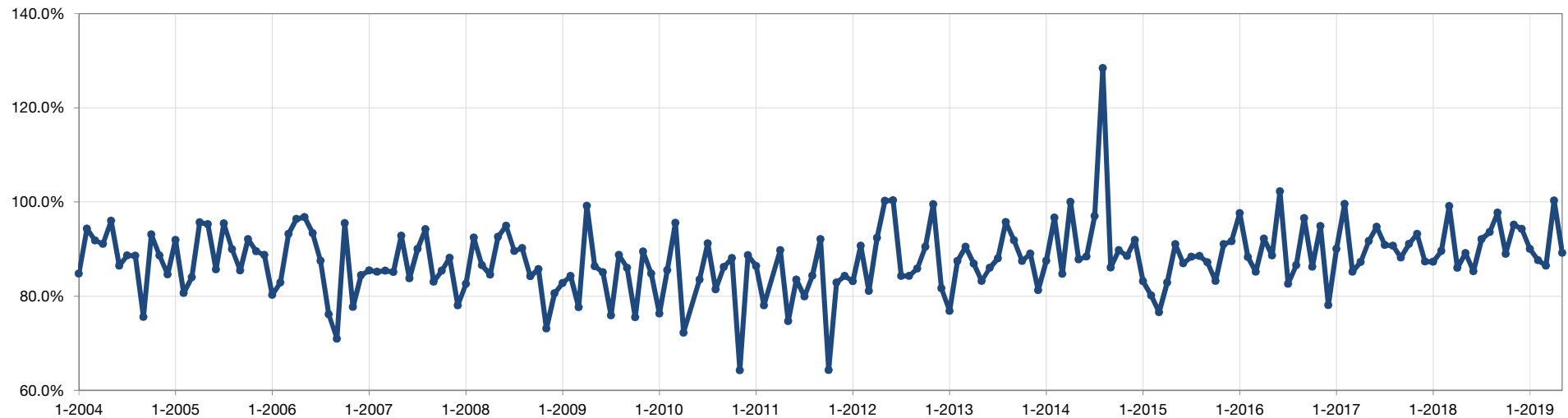
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
March 2019	86.5%	99.1%	-12.7%
April 2019	100.3%	86.0%	+16.6%
May 2019	89.2%	89.1%	+0.1%
12-Month Avg*	91.1%	90.5%	+0.7%

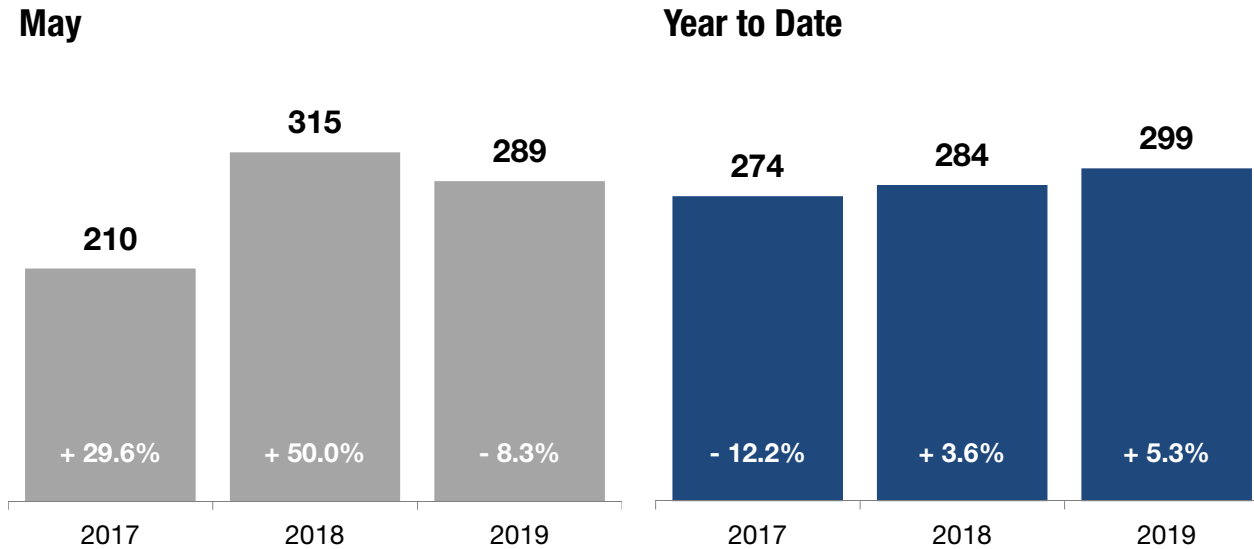
* Pct. of Orig. Price Received for all properties from June 2018 through May 2019. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month



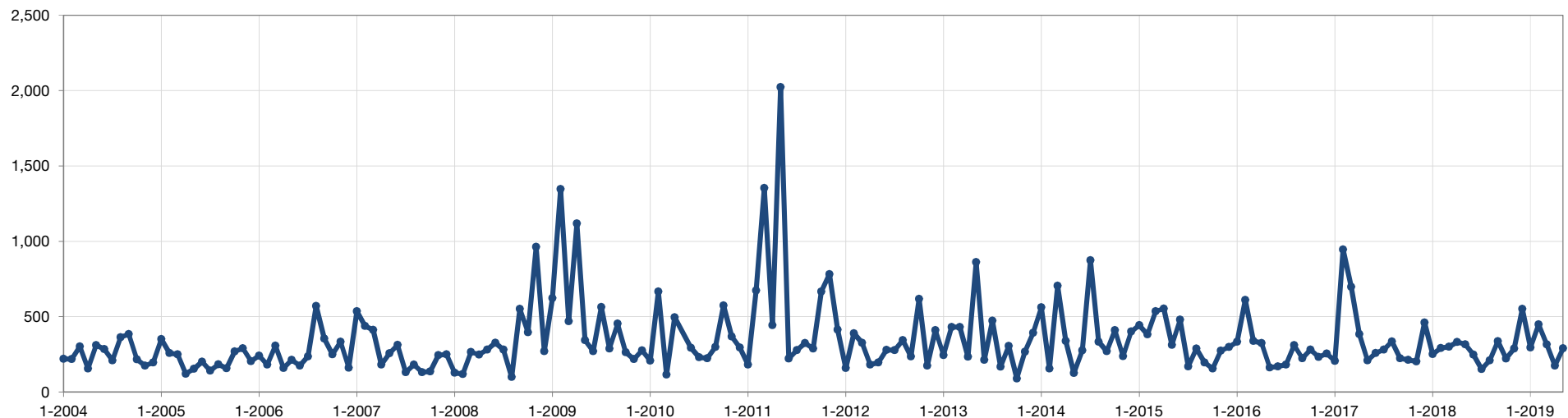
Housing Affordability Index

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.



Affordability Index	Prior Year	Percent Change	
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%
March 2019	316	300	+5.3%
April 2019	174	331	-47.4%
May 2019	289	315	-8.3%
12-Month Avg	294	289	+1.7%

Historical Housing Affordability Index by Month

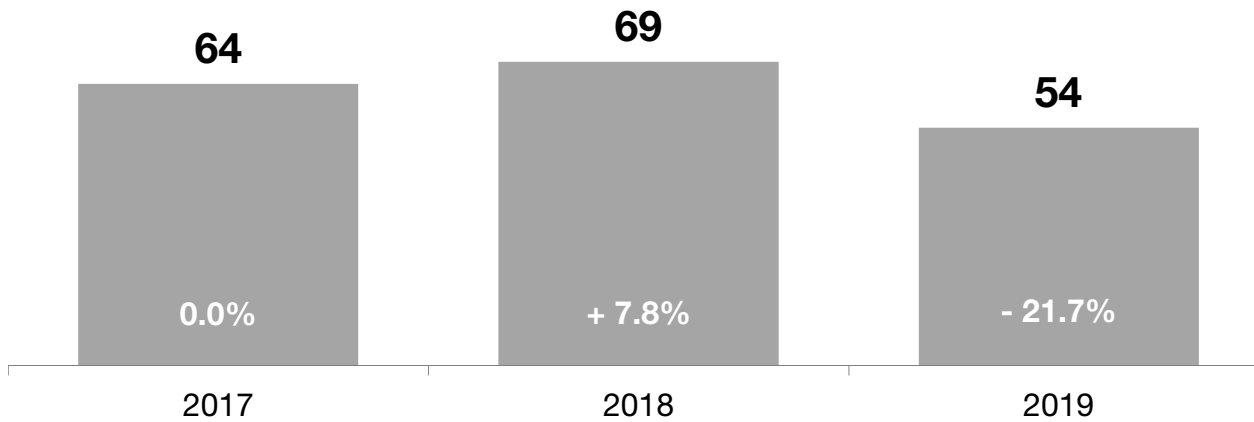


Inventory of Homes for Sale

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

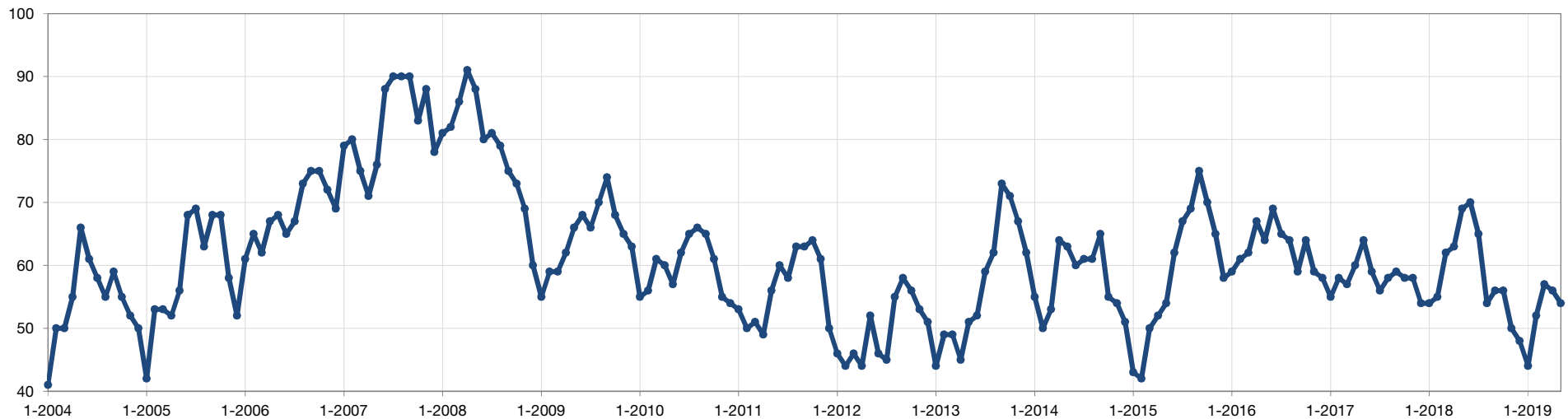


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Homes for Sale		Prior Year	Percent Change
June 2018	70	59	+18.6%
July 2018	65	56	+16.1%
August 2018	54	58	-6.9%
September 2018	56	59	-5.1%
October 2018	56	58	-3.4%
November 2018	50	58	-13.8%
December 2018	48	54	-11.1%
January 2019	44	54	-18.5%
February 2019	52	55	-5.5%
March 2019	57	62	-8.1%
April 2019	56	63	-11.1%
May 2019	54	69	-21.7%
12-Month Avg	55	59	-6.8%

Historical Inventory of Homes for Sale by Month

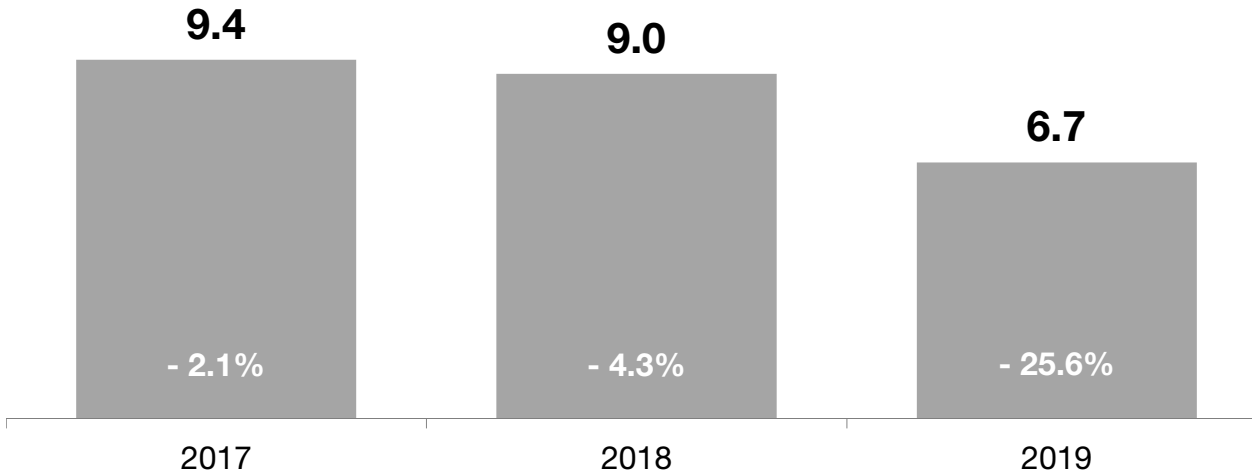


Months Supply of Homes for Sale

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.



May



Months Supply		Prior Year	Percent Change
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	7.6	7.7	-1.3%
November 2018	6.7	7.6	-11.8%
December 2018	6.6	7.0	-5.7%
January 2019	5.7	7.6	-25.0%
February 2019	6.6	7.5	-12.0%
March 2019	7.5	8.3	-9.6%
April 2019	7.5	8.0	-6.3%
May 2019	6.7	9.0	-25.6%
12-Month Avg*	7.3	7.9	-7.6%

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

Historical Months Supply of Homes for Sale by Month

