

# Monthly Indicators



## October 2019

In October, mortgage rates increased slightly from the three-year lows seen in September. While the Federal Reserve reduced the federal-funds target rate by .25%, this decline was widely expected and largely factored into mortgage rates already, which are still approximately 1% lower than this time last year. Fannie Mae is predicting that continued low rates, and possibly lower rates, are expected in 2020.

New Listings were up 1.8 percent to 56. Pending Sales increased 71.1 percent to 77. Inventory shrank 23.6 percent to 191 units.

Prices moved lower as Median Sales Price was down 3.7 percent to \$91,500. Days on Market decreased 1.9 percent to 104. Months Supply of Homes for Sale was down 32.1 percent to 3.8 months, indicating that demand increased relative to supply.

As we begin the slower time of year for home sales, historically low mortgage rates will continue to support buyer demand and may create additional lift to home prices as excellent affordability gives buyers the ability to offer more to secure their dream home. Throughout much of the country, the continued low level of housing inventory also continues to constrain sales activity from where it would likely be in a balanced market.

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## Quick Facts

<b>+ 13.3%</b>	<b>- 3.7%</b>	<b>- 23.6%</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 – Jefferson County

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



Key Metrics	Historical Sparkbars	10-2018	10-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
<b>New Listings</b>		55	<b>56</b>	+ 1.8%	676	<b>691</b>	+ 2.2%
<b>Pending Sales</b>		45	<b>77</b>	+ 71.1%	478	<b>535</b>	+ 11.9%
<b>Closed Sales</b>		45	<b>51</b>	+ 13.3%	460	<b>483</b>	+ 5.0%
<b>Days on Market</b>		106	<b>104</b>	- 1.9%	129	<b>102</b>	- 20.9%
<b>Median Sales Price</b>		\$95,000	<b>\$91,500</b>	- 3.7%	\$89,950	<b>\$92,000</b>	+ 2.3%
<b>Average Sales Price</b>		\$113,641	<b>\$104,711</b>	- 7.9%	\$99,909	<b>\$106,820</b>	+ 6.9%
<b>Pct. of Orig. Price Received</b>		92.4%	<b>91.9%</b>	- 0.5%	90.8%	<b>91.4%</b>	+ 0.7%
<b>Housing Affordability Index</b>		232	<b>267</b>	+ 15.1%	245	<b>266</b>	+ 8.6%
<b>Inventory of Homes for Sale</b>		250	<b>191</b>	- 23.6%	--	<b>--</b>	--
<b>Months Supply of Homes for Sale</b>		5.6	<b>3.8</b>	- 32.1%	--	<b>--</b>	--

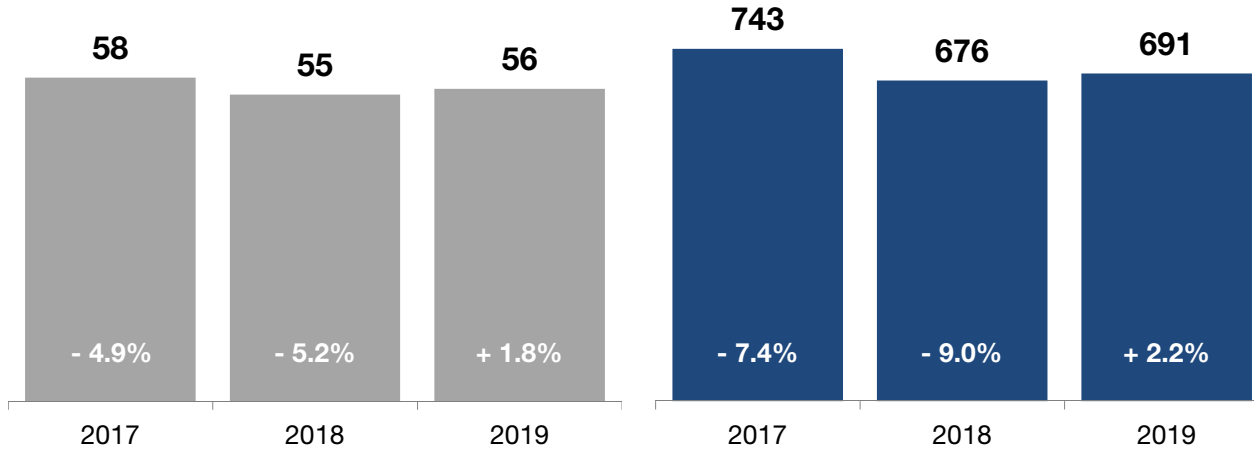
# New Listings

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



## October

## Year to Date



	New Listings	Prior Year	Percent Change
November 2018	55	65	-15.4%
December 2018	35	49	-28.6%
January 2019	56	47	+19.1%
February 2019	59	55	+7.3%
March 2019	57	75	-24.0%
April 2019	74	71	+4.2%
May 2019	67	69	-2.9%
June 2019	91	88	+3.4%
July 2019	82	82	0.0%
August 2019	76	73	+4.1%
September 2019	73	61	+19.7%
<b>October 2019</b>	<b>56</b>	<b>55</b>	<b>+1.8%</b>
12-Month Avg	65	66	-1.5%

## Historical New Listings by Month



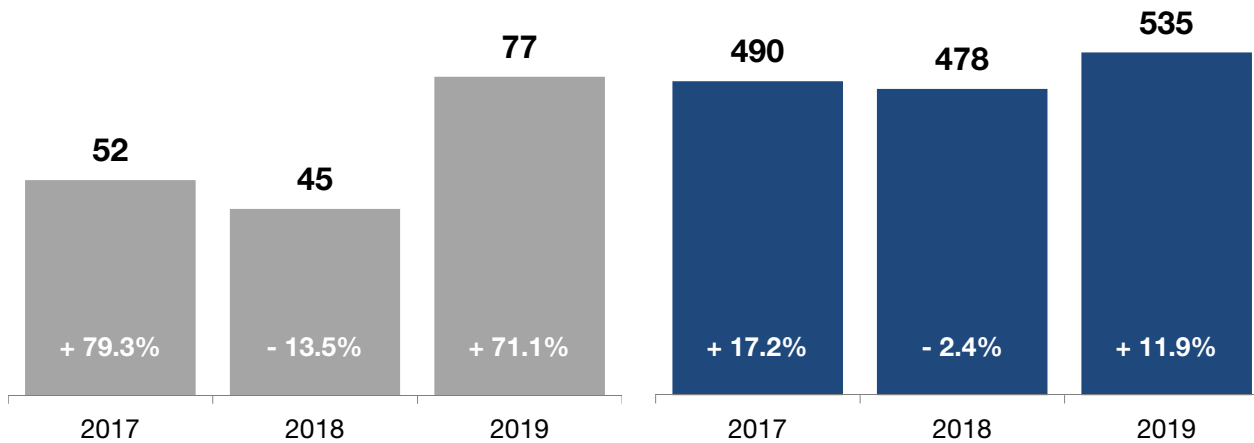
# Pending Sales

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



## October

## Year to Date



	Pending Sales	Prior Year	Percent Change
November 2018	38	32	+18.8%
December 2018	35	28	+25.0%
January 2019	40	32	+25.0%
February 2019	55	41	+34.1%
March 2019	58	58	0.0%
April 2019	45	59	-23.7%
May 2019	43	39	+10.3%
June 2019	44	43	+2.3%
July 2019	61	65	-6.2%
August 2019	62	49	+26.5%
September 2019	50	47	+6.4%
<b>October 2019</b>	<b>77</b>	<b>45</b>	<b>+71.1%</b>
12-Month Avg	51	45	+13.3%

## Historical Pending Sales by Month



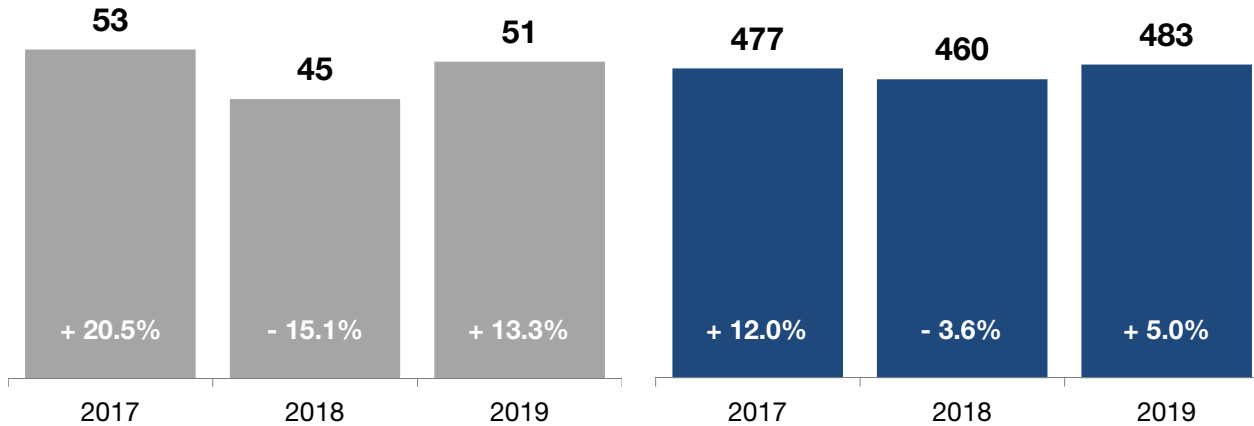
# Closed Sales

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



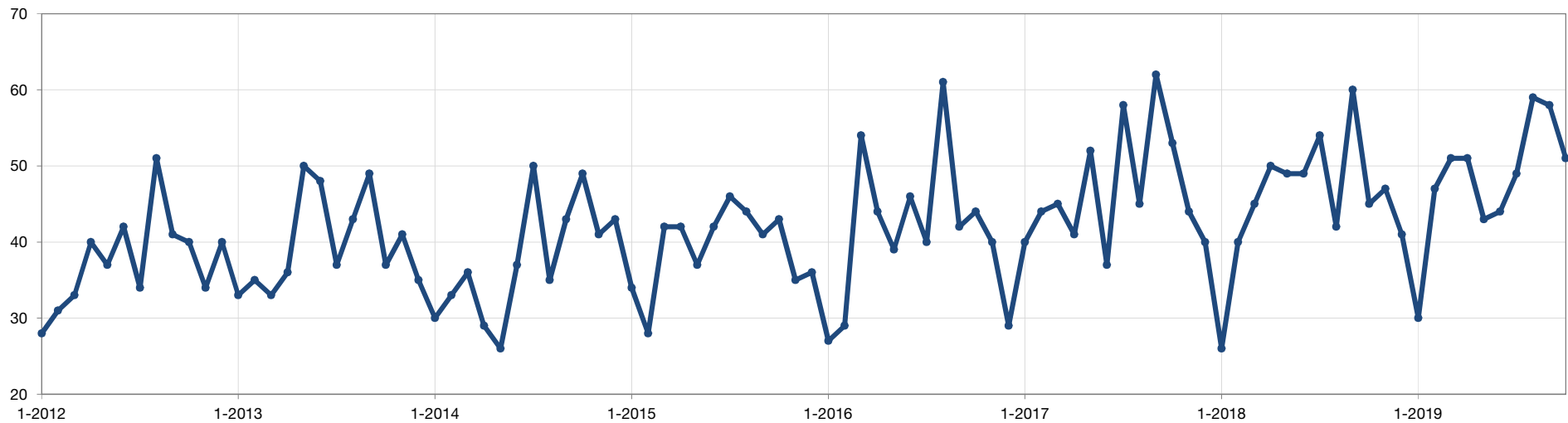
## October

## Year to Date



	Closed Sales	Prior Year	Percent Change
November 2018	47	44	+6.8%
December 2018	41	40	+2.5%
January 2019	30	26	+15.4%
February 2019	47	40	+17.5%
March 2019	51	45	+13.3%
April 2019	51	50	+2.0%
May 2019	43	49	-12.2%
June 2019	44	49	-10.2%
July 2019	49	54	-9.3%
August 2019	59	42	+40.5%
September 2019	58	60	-3.3%
<b>October 2019</b>	<b>51</b>	<b>45</b>	<b>+13.3%</b>
12-Month Avg	48	45	+6.7%

## Historical Closed Sales by Month



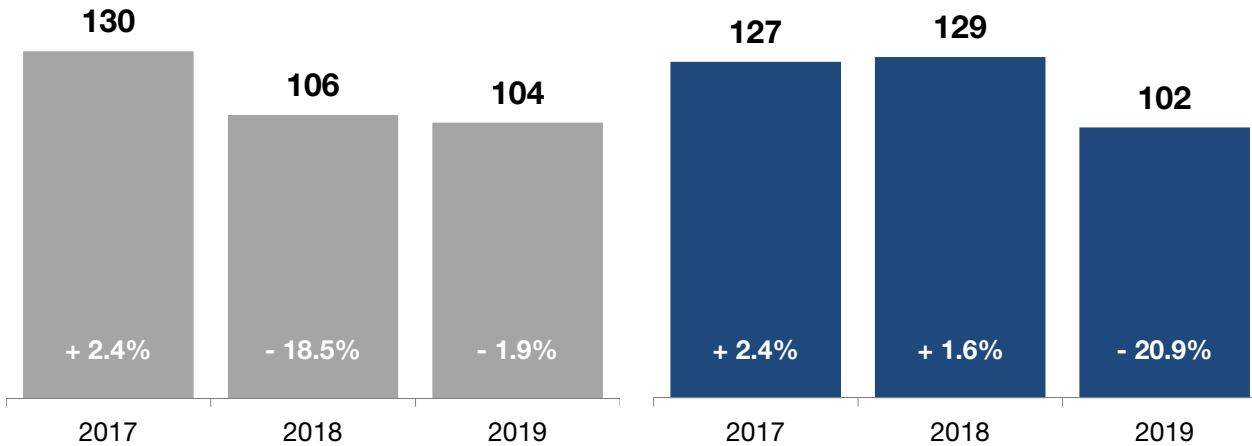
# Days on Market Until Sale

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



## October

## Year to Date



Days on Market		Prior Year	Percent Change
November 2018	133	115	+15.7%
December 2018	172	113	+52.2%
January 2019	103	141	-27.0%
February 2019	111	117	-5.1%
March 2019	112	158	-29.1%
April 2019	119	177	-32.8%
May 2019	80	101	-20.8%
June 2019	98	129	-24.0%
July 2019	87	132	-34.1%
August 2019	112	110	+1.8%
September 2019	91	117	-22.2%
<b>October 2019</b>	<b>104</b>	<b>106</b>	<b>-1.9%</b>
12-Month Avg*	110	126	-12.7%

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

## Historical Days on Market Until Sale by Month

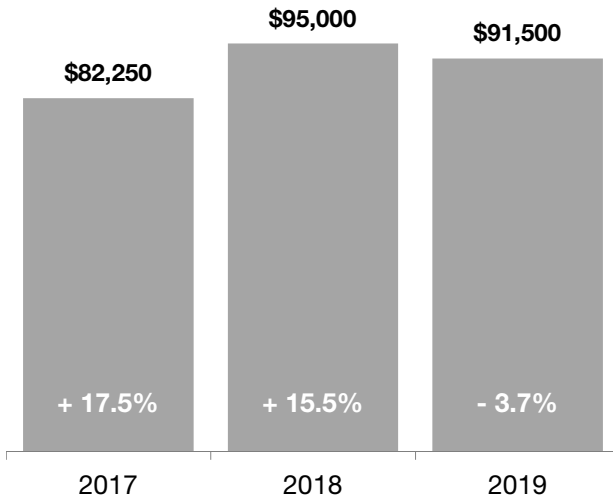


# Median Sales Price

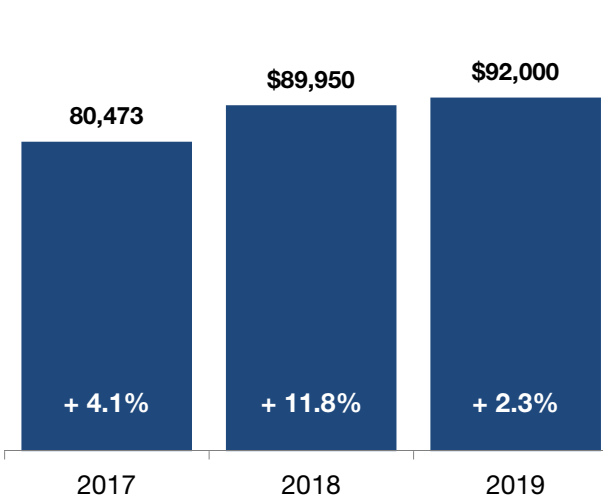
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## October



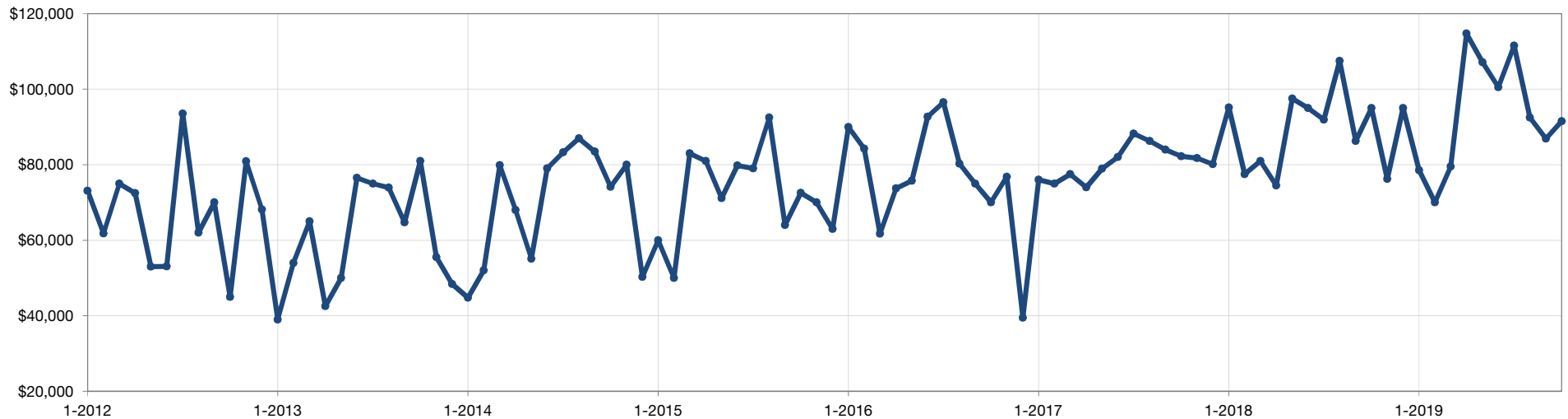
## Year to Date



	Median Sales Price	Prior Year	Percent Change
November 2018	\$76,250	\$81,750	-6.7%
December 2018	\$95,000	\$80,162	+18.5%
January 2019	\$78,500	\$95,100	-17.5%
February 2019	\$70,000	\$77,500	-9.7%
March 2019	\$79,500	\$81,000	-1.9%
April 2019	\$114,700	\$74,500	+54.0%
May 2019	\$107,120	\$97,500	+9.9%
June 2019	\$100,500	\$95,000	+5.8%
July 2019	\$111,500	\$91,950	+21.3%
August 2019	\$92,500	\$107,500	-14.0%
September 2019	\$86,900	\$86,250	+0.8%
<b>October 2019</b>	<b>\$91,500</b>	<b>\$95,000</b>	<b>-3.7%</b>
12-Month Avg*	\$89,900	\$88,000	+2.2%

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

## Historical Median Sales Price by Month

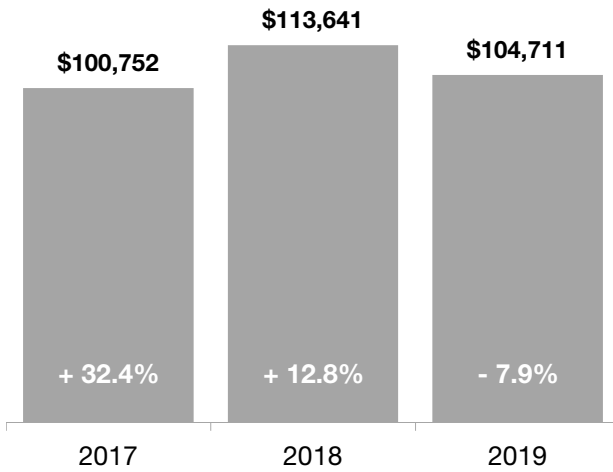


# Average Sales Price

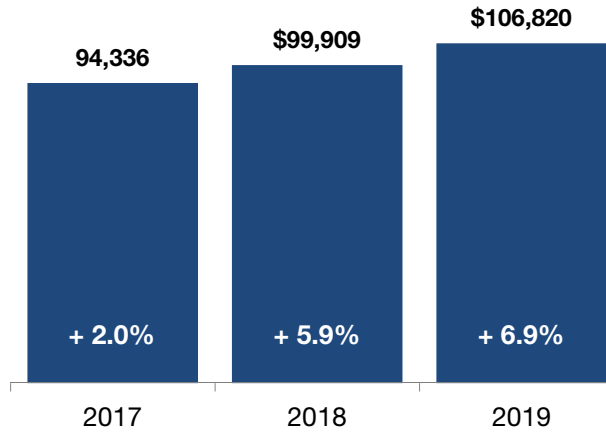
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## October



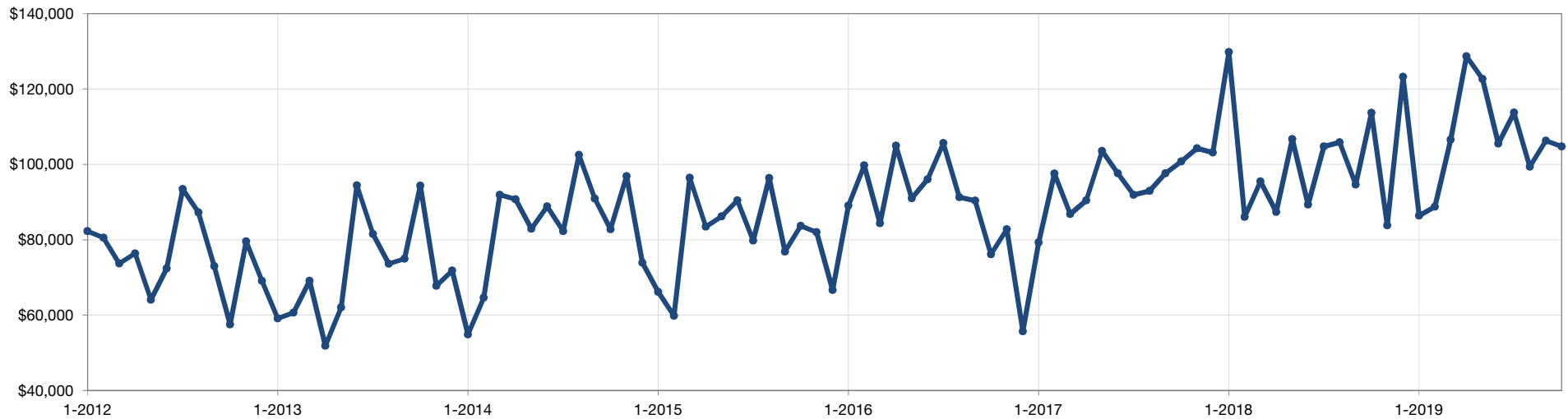
## Year to Date



	Average Sales Price	Prior Year	Percent Change
November 2018	\$83,777	\$104,214	-19.6%
December 2018	\$123,228	\$103,129	+19.5%
January 2019	\$86,388	\$129,792	-33.4%
February 2019	\$88,741	\$86,038	+3.1%
March 2019	\$106,532	\$95,436	+11.6%
April 2019	\$128,694	\$87,395	+47.3%
May 2019	\$122,637	\$106,693	+14.9%
June 2019	\$105,476	\$89,293	+18.1%
July 2019	\$113,726	\$104,723	+8.6%
August 2019	\$99,368	\$105,872	-6.1%
September 2019	\$106,290	\$94,631	+12.3%
<b>October 2019</b>	<b>\$104,711</b>	<b>\$113,641</b>	<b>-7.9%</b>
12-Month Avg*	\$106,141	\$100,489	+5.6%

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

## Historical Average Sales Price by Month





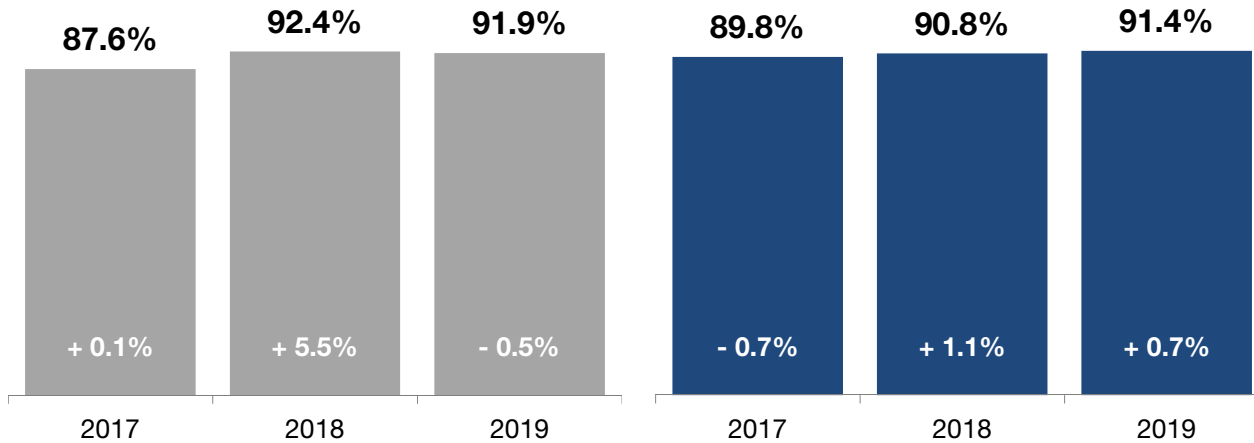
# Percent of Original List Price Received

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.



## October

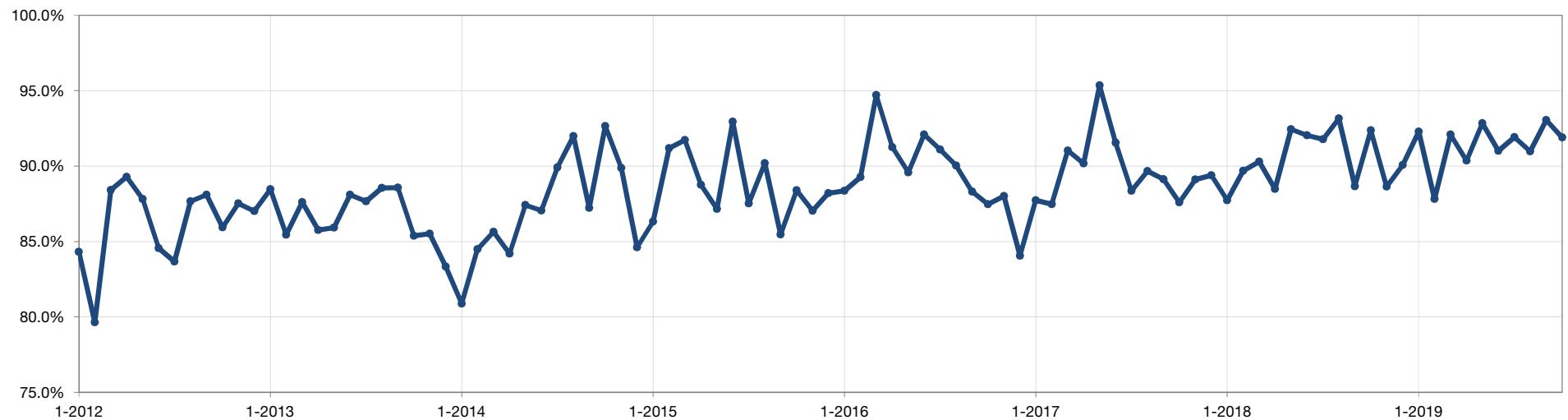
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
November 2018	88.6%	89.1%	-0.6%
December 2018	90.1%	89.4%	+0.8%
January 2019	92.3%	87.7%	+5.2%
February 2019	87.8%	89.7%	-2.1%
March 2019	92.1%	90.3%	+2.0%
April 2019	90.4%	88.5%	+2.1%
May 2019	92.8%	92.4%	+0.4%
June 2019	91.0%	92.0%	-1.1%
July 2019	91.9%	91.8%	+0.1%
August 2019	91.0%	93.2%	-2.4%
September 2019	93.1%	88.6%	+5.1%
<b>October 2019</b>	<b>91.9%</b>	<b>92.4%</b>	<b>-0.5%</b>
12-Month Avg*	91.1%	90.5%	+0.7%

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

## Historical Percent of Original List Price Received by Month

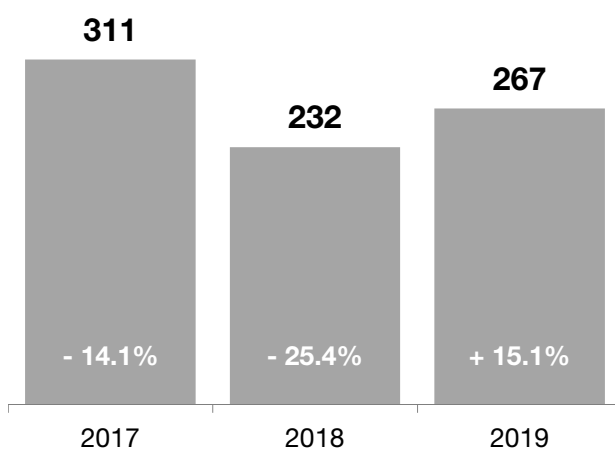


# Housing Affordability Index

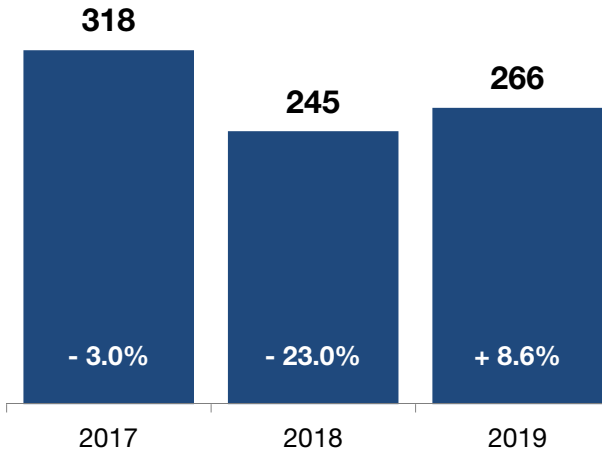
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## October

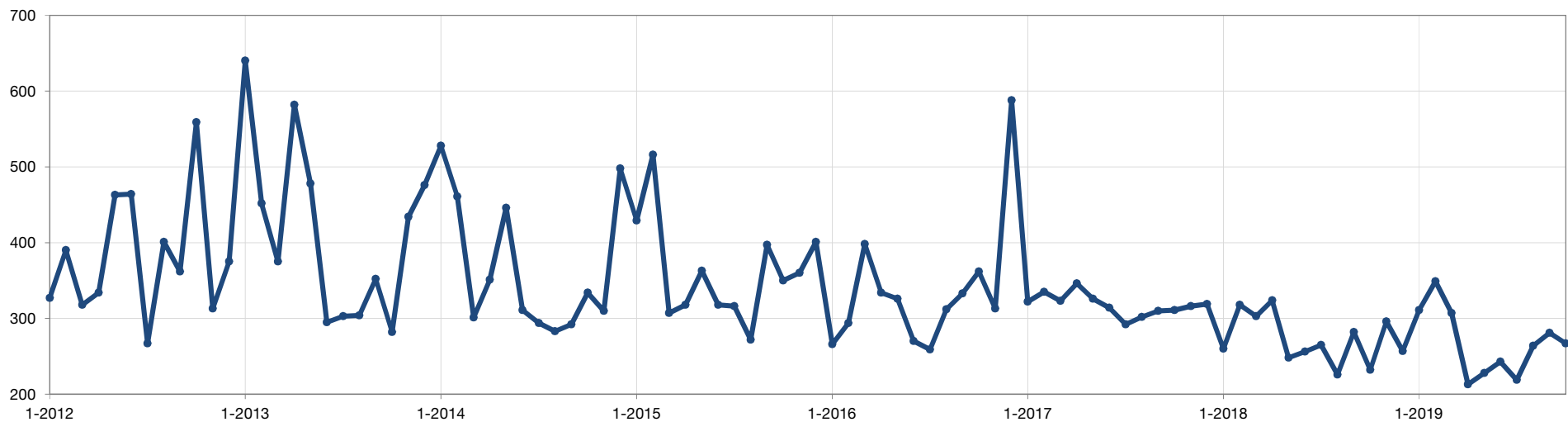


## Year to Date



	Affordability Index	Prior Year	Percent Change
November 2018	296	316	-6.3%
December 2018	257	319	-19.4%
January 2019	311	260	+19.6%
February 2019	349	318	+9.7%
March 2019	307	303	+1.3%
April 2019	213	324	-34.3%
May 2019	228	248	-8.1%
June 2019	243	256	-5.1%
July 2019	219	265	-17.4%
August 2019	264	226	+16.8%
September 2019	281	282	-0.4%
<b>October 2019</b>	<b>267</b>	<b>232</b>	<b>+15.1%</b>
12-Month Avg	270	279	-3.2%

## Historical Housing Affordability Index by Month

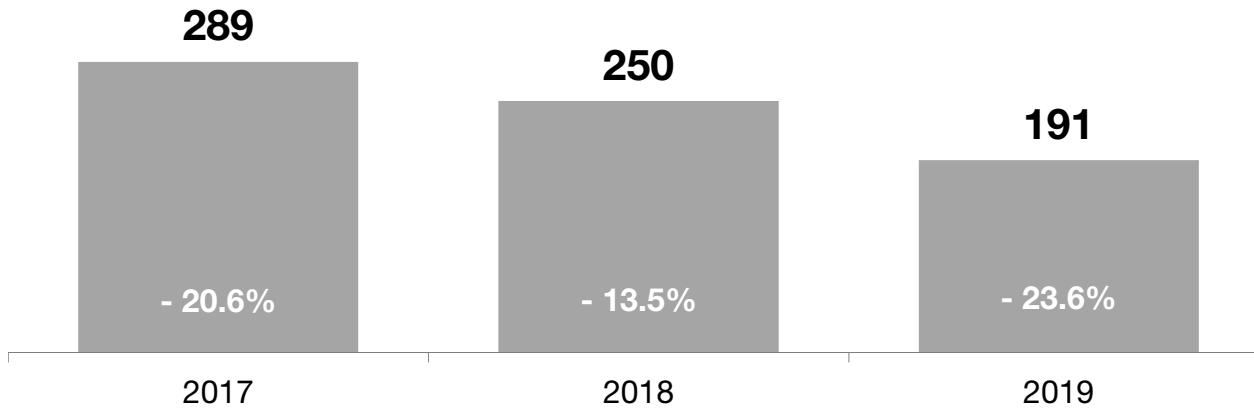


# Inventory of Homes for Sale

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



## October



	Homes for Sale	Prior Year	Percent Change
November 2018	246	293	-16.0%
December 2018	218	279	-21.9%
January 2019	211	267	-21.0%
February 2019	202	269	-24.9%
March 2019	183	258	-29.1%
April 2019	198	248	-20.2%
May 2019	209	259	-19.3%
June 2019	240	280	-14.3%
July 2019	248	279	-11.1%
August 2019	246	278	-11.5%
September 2019	238	260	-8.5%
<b>October 2019</b>	<b>191</b>	<b>250</b>	<b>-23.6%</b>
12-Month Avg	219	268	-18.3%

## Historical Inventory of Homes for Sale by Month

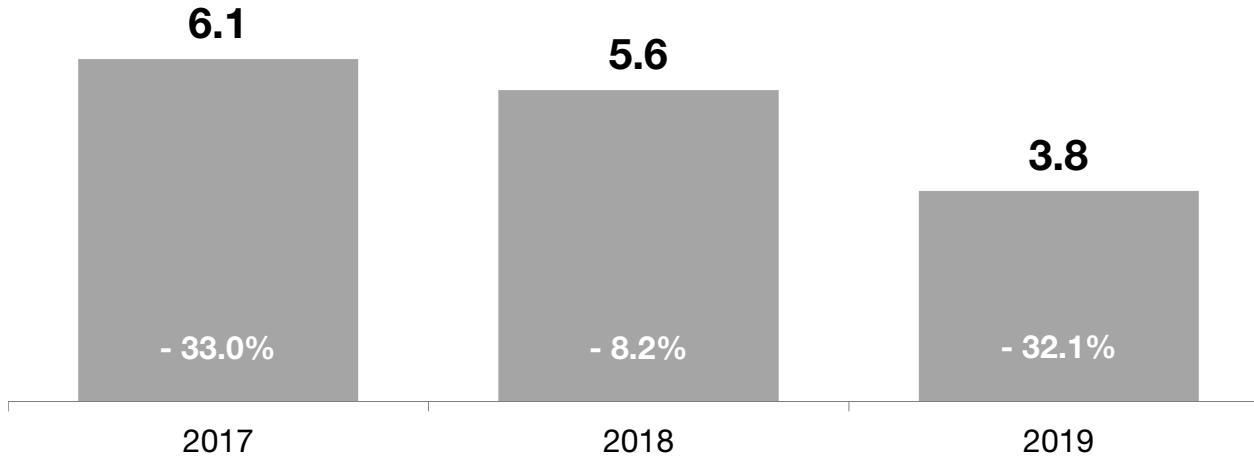


# Months Supply of Homes for Sale

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.



## October



Months Supply		Prior Year	Percent Change
November 2018	5.4	6.3	-14.3%
December 2018	4.7	6.1	-23.0%
January 2019	4.5	6.0	-25.0%
February 2019	4.2	6.0	-30.0%
March 2019	3.8	5.7	-33.3%
April 2019	4.3	5.3	-18.9%
May 2019	4.5	5.7	-21.1%
June 2019	5.1	6.2	-17.7%
July 2019	5.3	6.0	-11.7%
August 2019	5.2	6.0	-13.3%
September 2019	5.0	5.7	-12.3%
<b>October 2019</b>	<b>3.8</b>	<b>5.6</b>	<b>-32.1%</b>
12-Month Avg*	4.6	5.9	-22.0%

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

## Historical Months Supply of Homes for Sale by Month

