

# Monthly Indicators

A RESEARCH TOOL PROVIDED BY MIDWEST REAL ESTATE DATA LLC  
FOR MEMBERS OF THE **THREE RIVERS ASSOCIATION OF REALTORS®**  
RESIDENTIAL REAL ESTATE ACTIVITY ONLY



## 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 in the Three Rivers region increased 4.0 percent to 958. Listings Under Contract were up 7.7 percent to 715. Inventory levels fell 5.3 percent to 1,880 units.

Prices were fairly stable. The Median Sales Price increased 0.4 percent to \$210,800. Market Times were up 8.0 percent to 92 days. Sellers were encouraged as Months Supply of Inventory was down 4.5 percent to 2.4 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.

## Quick Facts

**+ 3.2%**

Change in  
Closed Sales

**+ 0.4%**

Change in  
Median Sales Price

**- 5.3%**

Change in  
Inventory

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# Market Overview

Key market metrics for the current month and year-to-date figures.



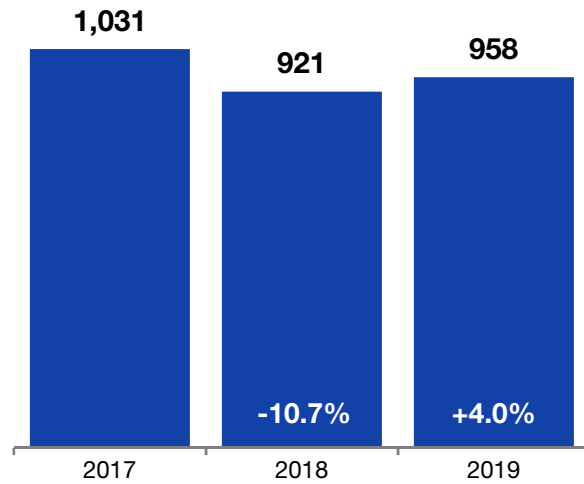
Key Metrics	Historical Sparklines	2-2018	2-2019	+ / -	YTD 2018	YTD 2019	+ / -
<b>New Listings</b>		921	<b>958</b>	+ 4.0%	1,826	<b>1,886</b>	+ 3.3%
<b>Closed Sales</b>		462	<b>477</b>	+ 3.2%	958	<b>890</b>	- 7.1%
<b>Under Contract</b> (Contingent and Pending)		664	<b>715</b>	+ 7.7%	1,257	<b>1,311</b>	+ 4.3%
<b>Median Sales Price</b>		\$210,000	<b>\$210,800</b>	+ 0.4%	\$208,000	<b>\$214,125</b>	+ 2.9%
<b>Average Sales Price</b>		\$224,441	<b>\$226,666</b>	+ 1.0%	\$220,321	<b>\$228,240</b>	+ 3.6%
<b>Average List Price</b>		\$266,219	<b>\$275,568</b>	+ 3.5%	\$272,519	<b>\$272,368</b>	- 0.1%
<b>Percent of Original List Price Received</b>		95.8%	<b>96.0%</b>	+ 0.2%	95.5%	<b>95.6%</b>	+ 0.1%
<b>Housing Affordability Index</b>		138	<b>134</b>	- 2.9%	140	<b>132</b>	- 5.7%
<b>Market Time</b>		85	<b>92</b>	+ 8.0%	83	<b>84</b>	+ 0.7%
<b>Months Supply of Homes for Sale</b>		2.5	<b>2.4</b>	- 4.5%	--	--	--
<b>Inventory of Homes for Sale</b>		1,986	<b>1,880</b>	- 5.3%	--	--	--

# New Listings

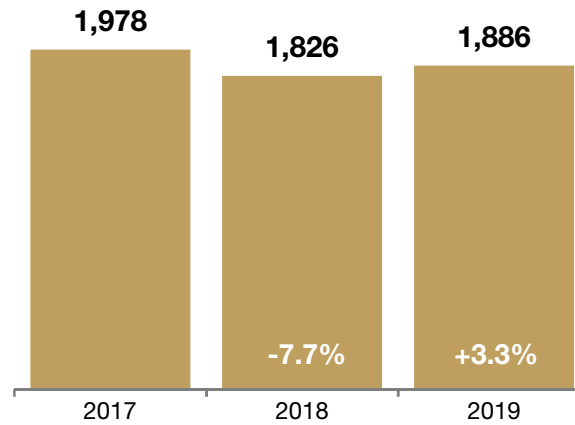
A count of the properties that have been newly listed on the market in a given month.



## February

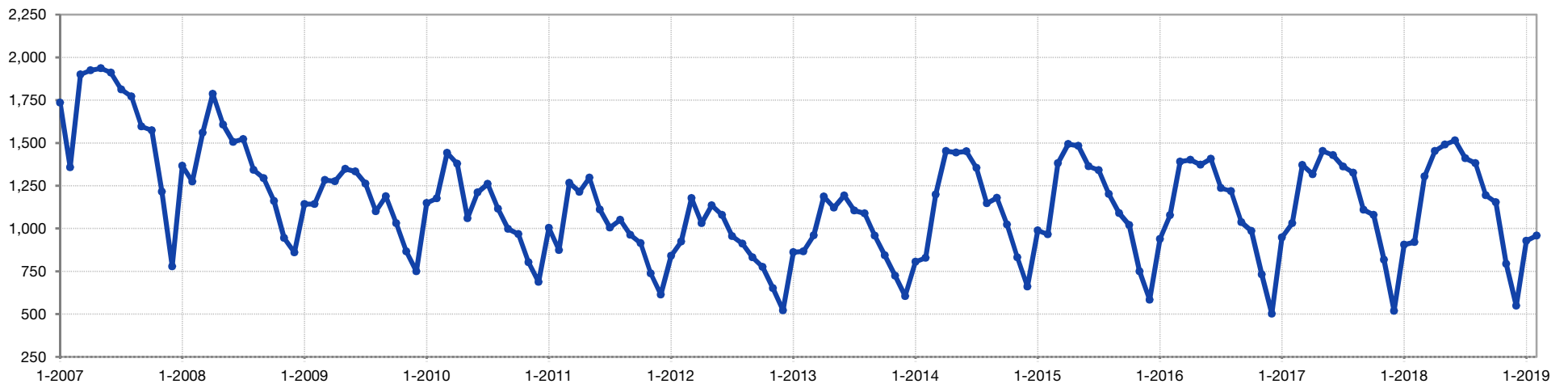


## Year To Date



Month	Prior Year	Current Year	+ / -
March	1,371	1,304	-4.9%
April	1,316	1,452	+10.3%
May	1,453	1,491	+2.6%
June	1,428	1,514	+6.0%
July	1,362	1,411	+3.6%
August	1,325	1,382	+4.3%
September	1,110	1,194	+7.6%
October	1,079	1,154	+7.0%
November	817	793	-2.9%
December	518	548	+5.8%
January	905	928	+2.5%
February	921	958	+4.0%
<b>12-Month Avg</b>	<b>1,134</b>	<b>1,177</b>	<b>+3.9%</b>

## Historical New Listing Activity

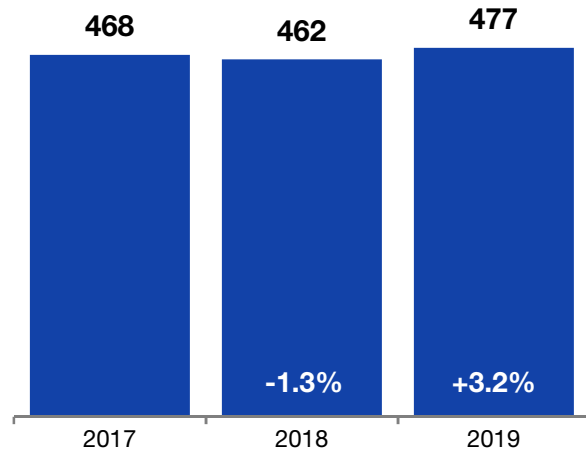


# Closed Sales

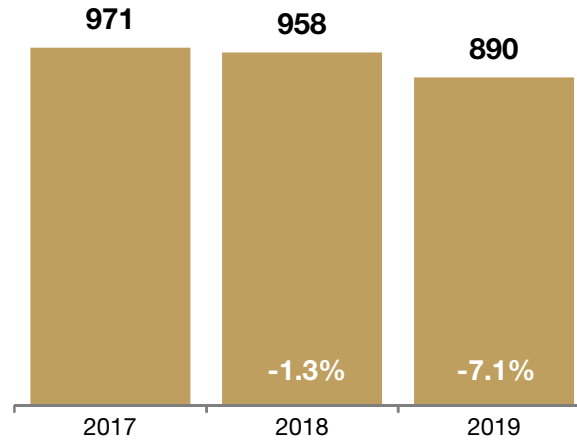
A count of the actual sales that have closed in a given month.



## February



## Year To Date



Month	Prior Year	Current Year	+ / -
March	813	679	-16.5%
April	798	815	+2.1%
May	1,024	1,005	-1.9%
June	1,129	1,099	-2.7%
July	916	967	+5.6%
August	1,005	1,006	+0.1%
September	794	706	-11.1%
October	761	825	+8.4%
November	721	734	+1.8%
December	655	542	-17.3%
January	496	413	-16.7%
February	462	477	+3.2%
<b>12-Month Avg</b>	<b>798</b>	<b>772</b>	<b>-3.7%</b>

## Historical Closed Sales Activity

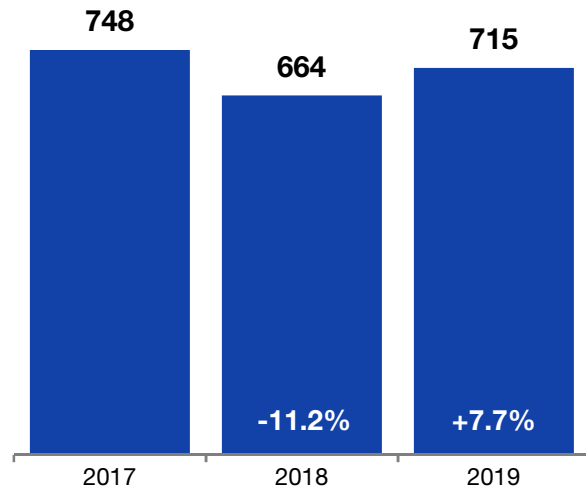


# Under Contract

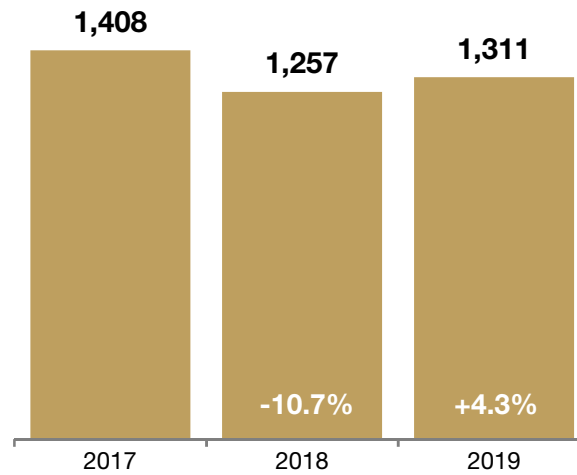
A count of the properties in either a contingent or pending status in a given month.



## February

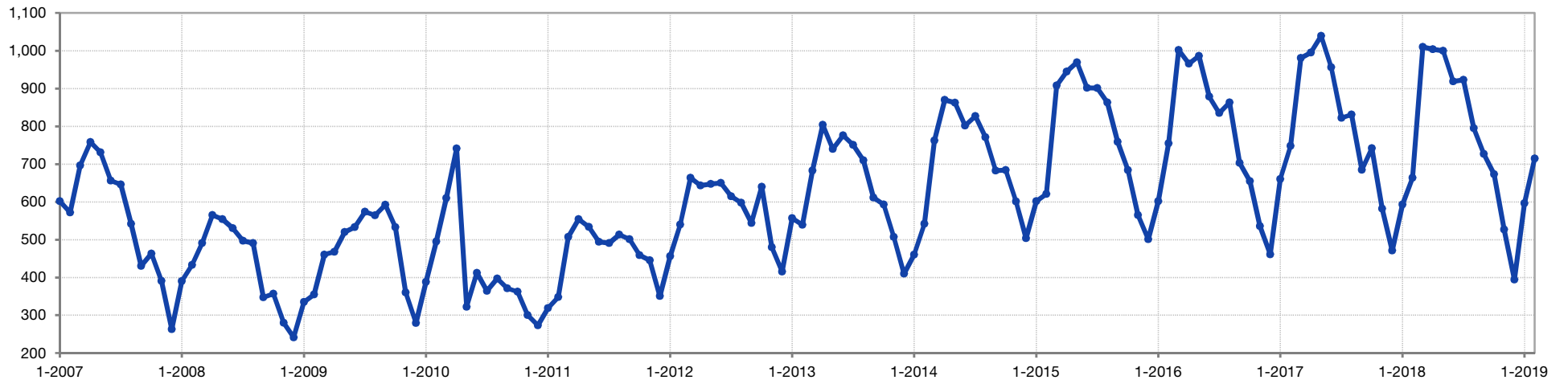


## Year To Date



Month	Prior Year	Current Year	+ / -
March	981	1,010	+3.0%
April	995	1,004	+0.9%
May	1,039	1,000	-3.8%
June	956	919	-3.9%
July	822	923	+12.3%
August	831	795	-4.3%
September	685	727	+6.1%
October	742	673	-9.3%
November	582	527	-9.5%
December	471	394	-16.3%
January	593	596	+0.5%
February	664	715	+7.7%
12-Month Avg	780	774	-0.8%

## Historical Under Contract Activity

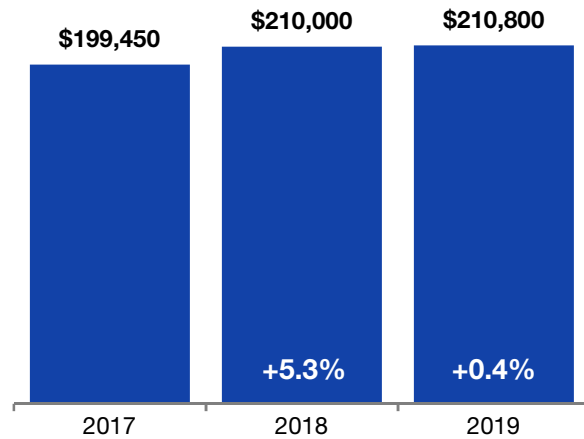


# Median Sales Price

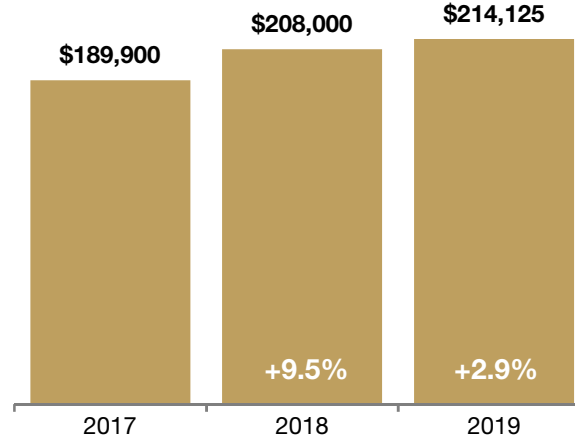
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## February



## Year To Date



Month	Prior Year	Current Year	+ / -
March	\$200,000	\$215,000	+7.5%
April	\$207,000	\$218,000	+5.3%
May	\$210,000	\$224,500	+6.9%
June	\$212,500	\$226,900	+6.8%
July	\$210,000	\$222,400	+5.9%
August	\$211,389	\$210,000	-0.7%
September	\$202,250	\$221,250	+9.4%
October	\$198,000	\$211,500	+6.8%
November	\$203,000	\$215,000	+5.9%
December	\$199,900	\$215,700	+7.9%
January	\$205,750	\$215,000	+4.5%
February	\$210,000	\$210,800	+0.4%
<b>12-Month Med</b>	<b>\$206,000</b>	<b>\$219,000</b>	<b>+6.3%</b>

## Historical Median Sales Price

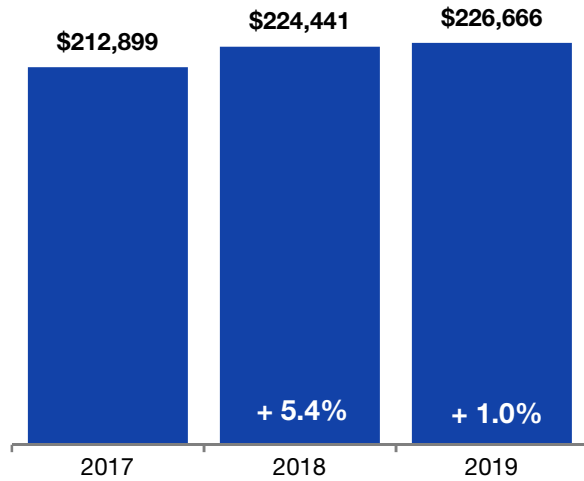


# Average Sales Price

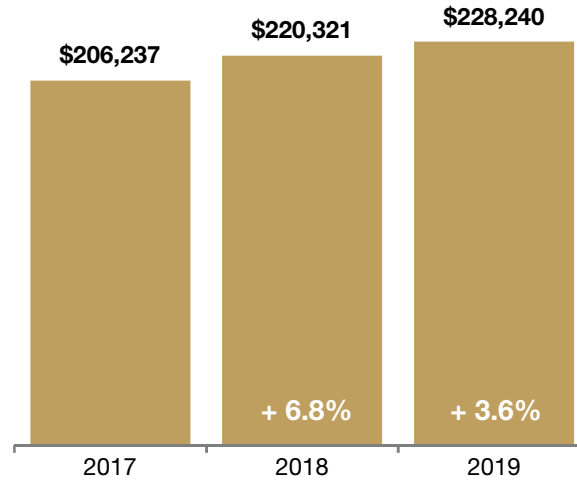
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



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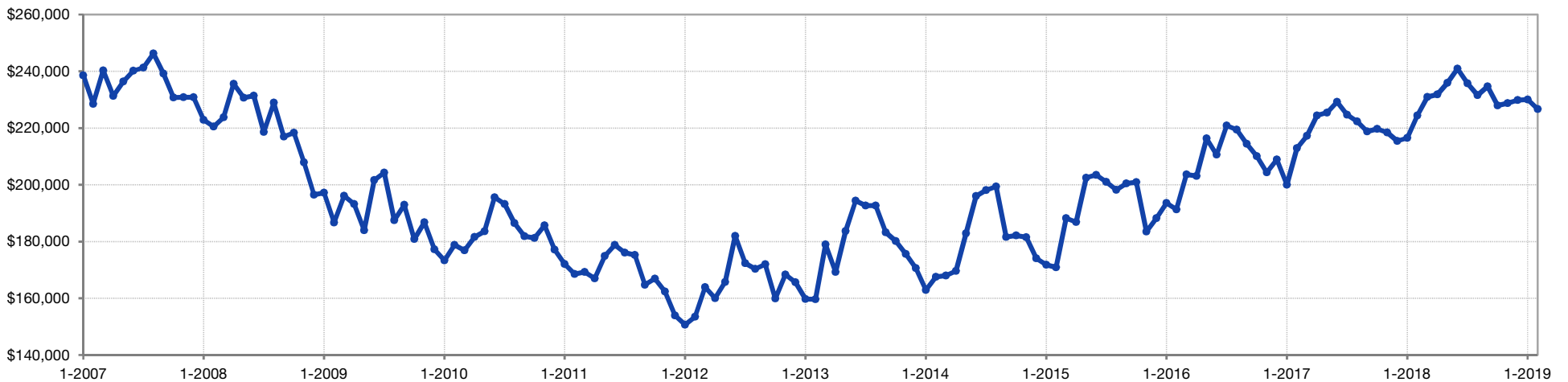


## Year To Date



Month	Prior Year	Current Year	+ / -
March	\$217,284	\$230,955	+6.3%
April	\$224,395	\$231,826	+3.3%
May	\$225,409	\$235,957	+4.7%
June	\$229,175	\$240,932	+5.1%
July	\$224,725	\$235,740	+4.9%
August	\$222,285	\$231,559	+4.2%
September	\$218,796	\$234,674	+7.3%
October	\$219,715	\$227,959	+3.8%
November	\$218,432	\$228,744	+4.7%
December	\$215,446	\$229,885	+6.7%
January	\$216,483	\$230,057	+6.3%
February	\$224,441	\$226,666	+1.0%
<b>12-Month Avg</b>	<b>\$221,968</b>	<b>\$232,840</b>	<b>+4.9%</b>

## Historical Average Sales Price

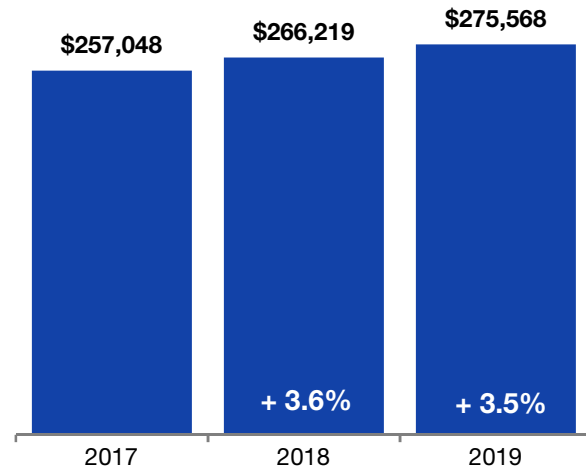


# Average List Price

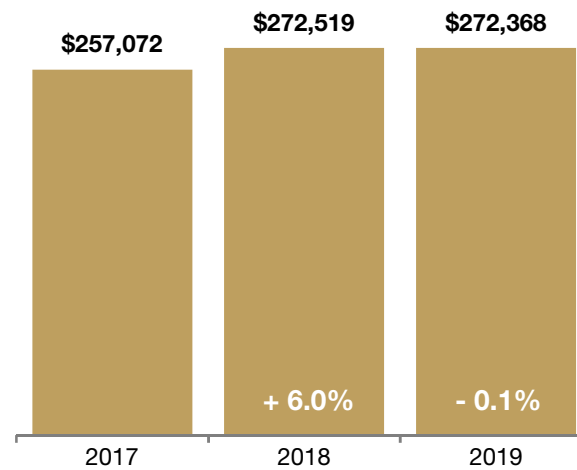
Average list price for all new listings in a given month.



## February



## Year To Date



Month	Prior Year	Current Year	+ / -
March	\$264,306	\$260,663	-1.4%
April	\$249,544	\$266,342	+6.7%
May	\$251,621	\$269,686	+7.2%
June	\$261,221	\$267,480	+2.4%
July	\$248,956	\$270,278	+8.6%
August	\$255,077	\$262,867	+3.1%
September	\$256,084	\$265,146	+3.5%
October	\$255,176	\$262,825	+3.0%
November	\$249,982	\$262,363	+5.0%
December	\$258,446	\$259,730	+0.5%
January	\$278,910	\$269,065	-3.5%
February	\$266,219	\$275,568	+3.5%
<b>12-Month Avg</b>	<b>\$257,389</b>	<b>\$266,285</b>	<b>+3.5%</b>

## Historical Average List Price



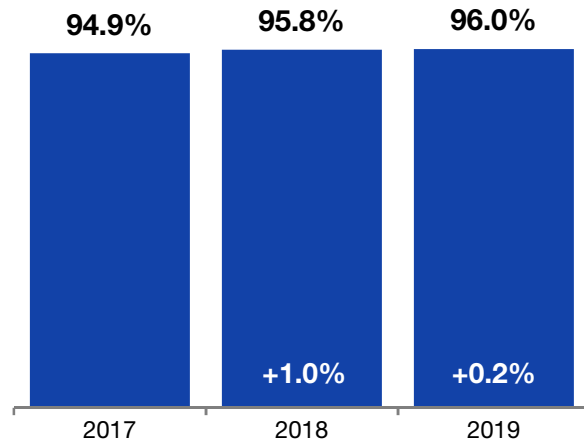


# Percent of Original List Price Received

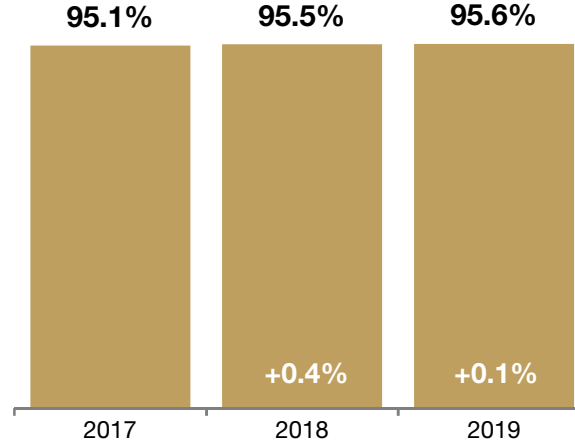
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## February



## Year To Date



Month	Prior Year	Current Year	+ / -
March	96.0%	<b>96.3%</b>	+0.3%
April	96.5%	<b>96.9%</b>	+0.5%
May	97.1%	<b>97.0%</b>	-0.1%
June	97.0%	<b>97.7%</b>	+0.7%
July	97.3%	<b>97.5%</b>	+0.2%
August	96.5%	<b>96.6%</b>	+0.1%
September	96.5%	<b>96.0%</b>	-0.5%
October	96.1%	<b>96.5%</b>	+0.4%
November	96.8%	<b>95.9%</b>	-1.0%
December	95.0%	<b>95.4%</b>	+0.3%
January	95.2%	<b>95.1%</b>	-0.1%
February	95.8%	<b>96.0%</b>	+0.2%
<b>12-Month Avg</b>	<b>96.5%</b>	<b>96.6%</b>	<b>+0.1%</b>

## Historical Percent of Original List Price Received

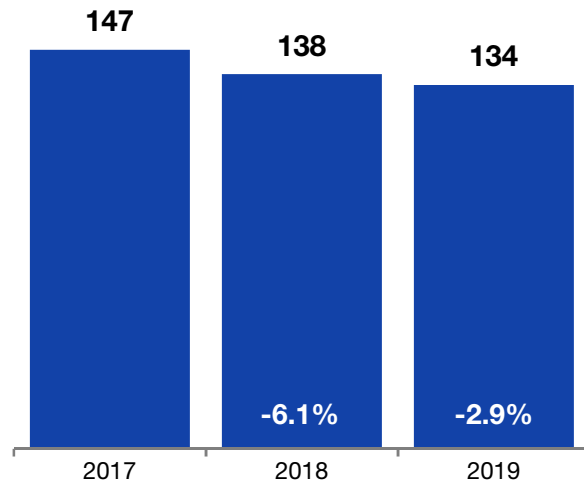


# Housing Affordability Index

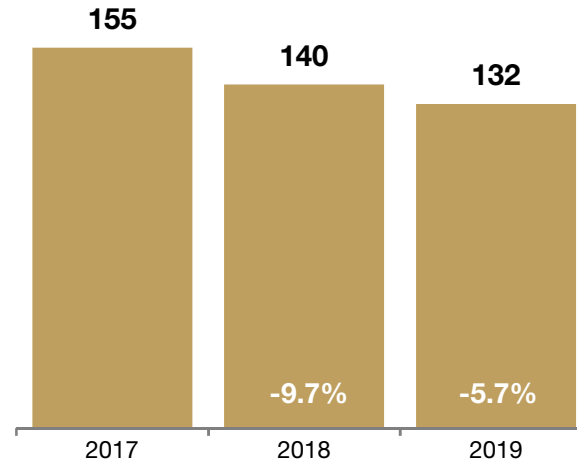
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



## February



## Year To Date



Month	Prior Year	Current Year	+ / -
March	147	134	-8.8%
April	145	130	-10.3%
May	142	127	-10.6%
June	140	125	-10.7%
July	142	127	-10.6%
August	141	135	-4.3%
September	148	128	-13.5%
October	151	134	-11.3%
November	146	132	-9.6%
December	149	131	-12.1%
January	142	132	-7.0%
February	138	134	-2.9%
<b>12-Month Avg</b>	<b>144</b>	<b>131</b>	<b>-9.3%</b>

## Historical Housing Affordability Index

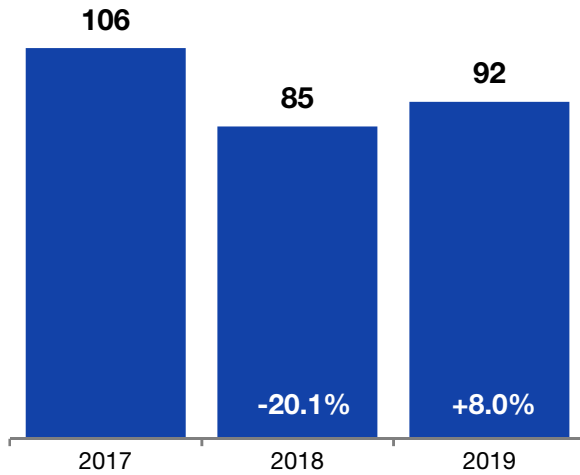


# Market Time

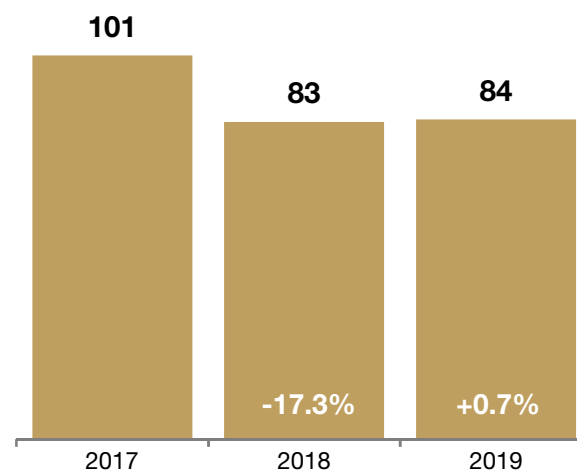
Average number of days between when a property is listed and when an offer is accepted in a given month.



## February



## Year To Date



Month	Prior Year	Current Year	+ / -
March	83	81	-3.0%
April	80	65	-18.8%
May	68	61	-10.3%
June	63	47	-26.2%
July	64	45	-30.2%
August	51	48	-5.7%
September	57	63	+10.7%
October	60	58	-4.0%
November	74	64	-13.1%
December	69	68	-1.6%
January	82	75	-8.5%
February	85	92	+8.0%
<b>12-Month Avg</b>	<b>68</b>	<b>61</b>	<b>-10.8%</b>

## Historical Market Times

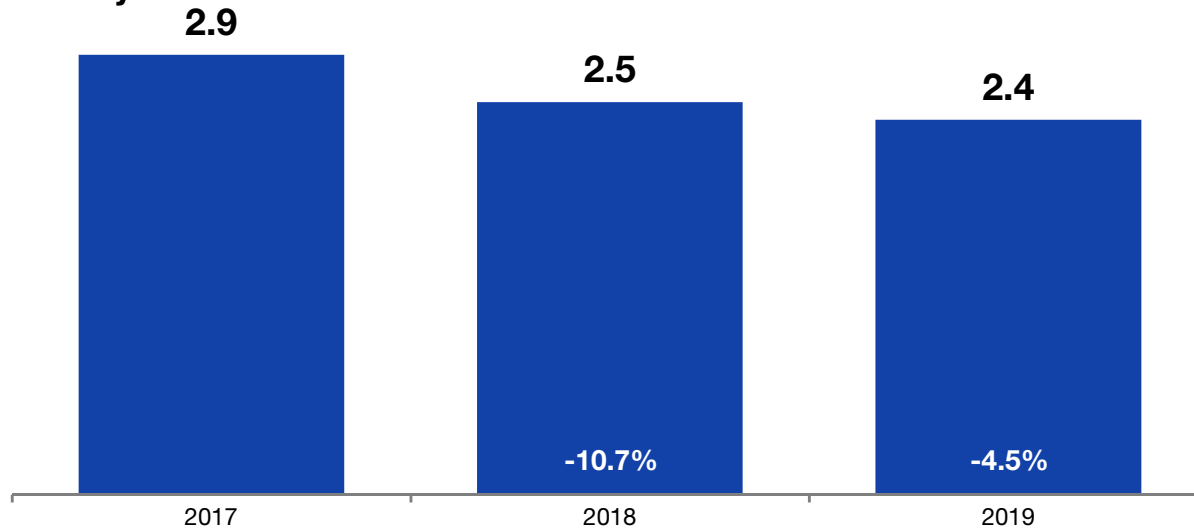


# Months Supply of Inventory

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.

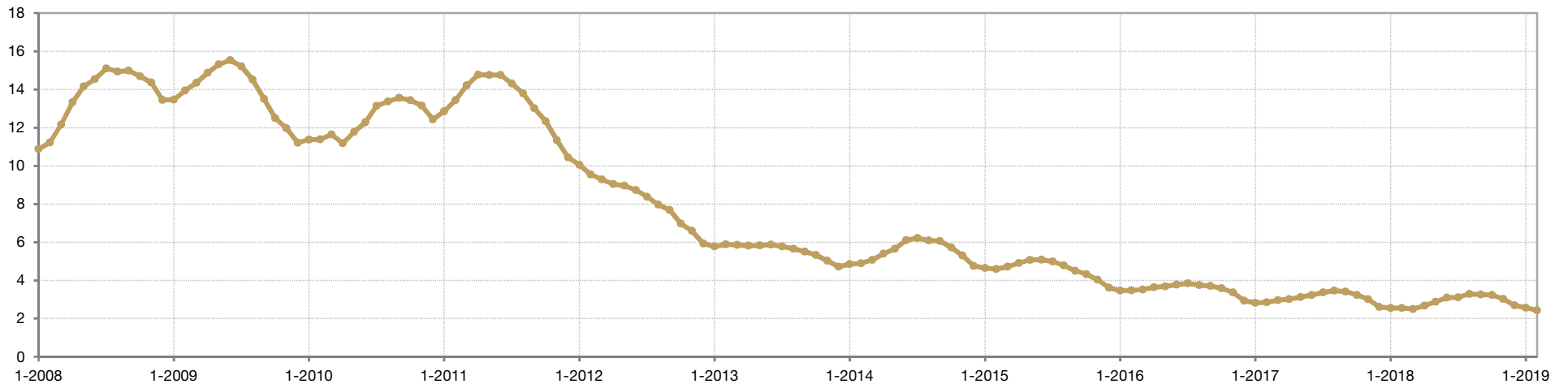


## February



Month	Prior Year	Current Year	+ / -
March	3.0	2.5	-15.5%
April	3.0	2.7	-11.3%
May	3.1	2.9	-7.7%
June	3.2	3.1	-4.0%
July	3.4	3.1	-7.8%
August	3.5	3.3	-5.1%
September	3.4	3.3	-4.2%
October	3.2	3.2	+0.1%
November	3.0	3.0	+0.7%
December	2.6	2.7	+3.1%
January	2.6	2.6	+0.2%
February	2.5	2.4	-4.5%
<b>12-Month Avg</b>	<b>3.0</b>	<b>2.9</b>	<b>-4.8%</b>

## Historical Months Supply of Inventory

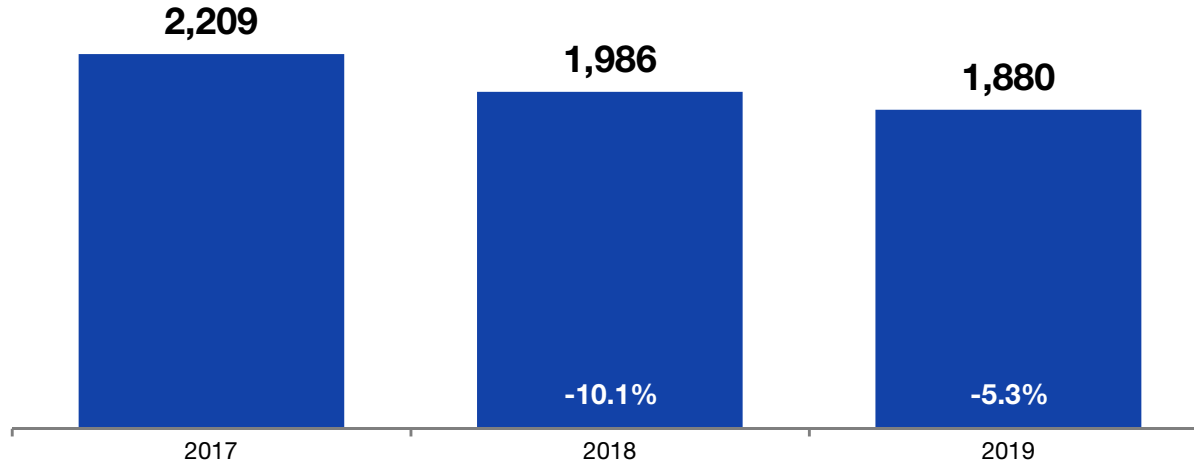


# Inventory of Homes for Sale

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



## February



Month	Prior Year	Current Year	+ / -
March	2,289	1,958	-14.5%
April	2,335	2,093	-10.4%
May	2,429	2,243	-7.7%
June	2,536	2,407	-5.1%
July	2,645	2,441	-7.7%
August	2,710	2,571	-5.1%
September	2,656	2,561	-3.6%
October	2,541	2,518	-0.9%
November	2,385	2,352	-1.4%
December	2,064	2,064	0.0%
January	2,013	1,972	-2.0%
February	1,986	1,880	-5.3%
12-Month Avg	2,382	2,255	-5.3%

## Historical Inventory of Homes for Sale

