

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



March 2019

In addition to the quandary of ongoing housing price increases and affordability concerns in many U.S. markets, the first quarter of 2019 saw a fair share of adverse weather as well. Sales totals were mixed across the nation and sometimes dependent on what was a persistent wintry mix, especially in the Great Plains, Midwest and Northeast. Meanwhile, new listings and total homes for sale have been trending lower in year-over-year comparisons in many areas, and last year's marks were already quite low.

New Listings in the Three Rivers region increased 4.7 percent to 1,365. Listings Under Contract were down 2.1 percent to 989. Inventory levels fell 1.4 percent to 1,930 units.

Prices continued to gain traction. The Median Sales Price increased 2.7 percent to \$220,750. Market Times were up 11.3 percent to 90 days. Buyers felt empowered as Months Supply of Inventory was up 0.4 percent to 2.5 months.

The Federal Reserve recently announced that no further interest rate hikes are planned for 2019. Given the fact that the federal funds rate has increased nine times over the past three years, this was welcome news for U.S. consumers, which carry an approximate average of \$6,000 in revolving credit card debt per household. Fed actions also tend to affect mortgage rates, so the pause in rate hikes was also welcome news to the residential real estate industry.

Quick Facts

- 1.3%

+ 2.7%

- 1.4%

Change in
Closed Sales

Change in
Median Sales Price

Change in
Inventory

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Market Overview

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



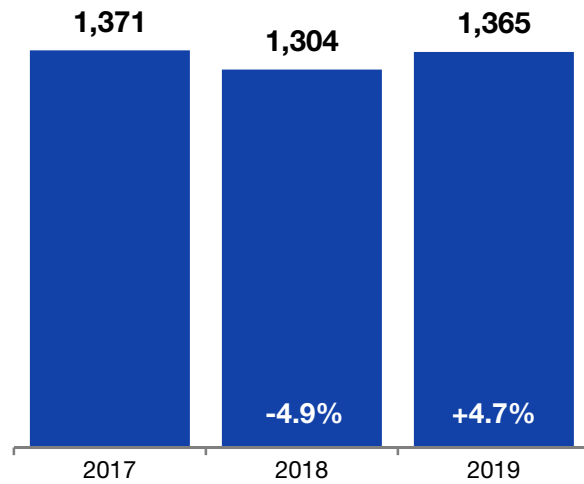
Key Metrics	Historical Sparklines	3-2018	3-2019	+ / -	YTD 2018	YTD 2019	+ / -
New Listings		1,304	1,365	+ 4.7%	3,130	3,254	+ 4.0%
Closed Sales		679	670	- 1.3%	1,637	1,562	- 4.6%
Under Contract (Contingent and Pending)		1,010	989	- 2.1%	2,267	2,262	- 0.2%
Median Sales Price		\$215,000	\$220,750	+ 2.7%	\$211,427	\$217,500	+ 2.9%
Average Sales Price		\$230,955	\$234,541	+ 1.6%	\$224,732	\$230,935	+ 2.8%
Average List Price		\$260,663	\$284,118	+ 9.0%	\$267,578	\$276,631	+ 3.4%
Percent of Original List Price Received		96.3%	96.3%	- 0.0%	95.8%	95.9%	+ 0.1%
Housing Affordability Index		134	128	- 4.5%	136	130	- 4.4%
Market Time		81	90	+ 11.3%	82	87	+ 5.1%
Months Supply of Homes for Sale		2.5	2.5	+ 0.4%	--	--	--
Inventory of Homes for Sale		1,958	1,930	- 1.4%	--	--	--

New Listings

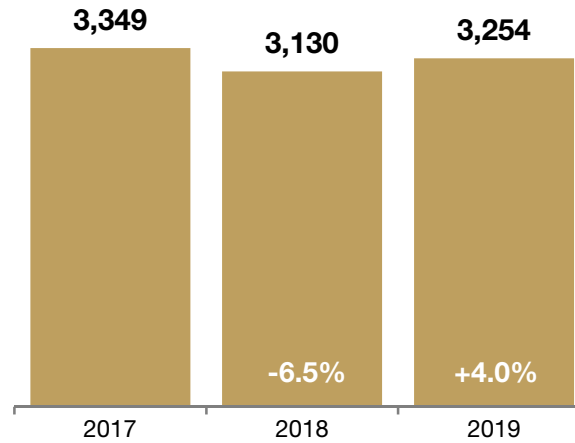
A count of the properties that have been newly listed on the market in a given month.



March

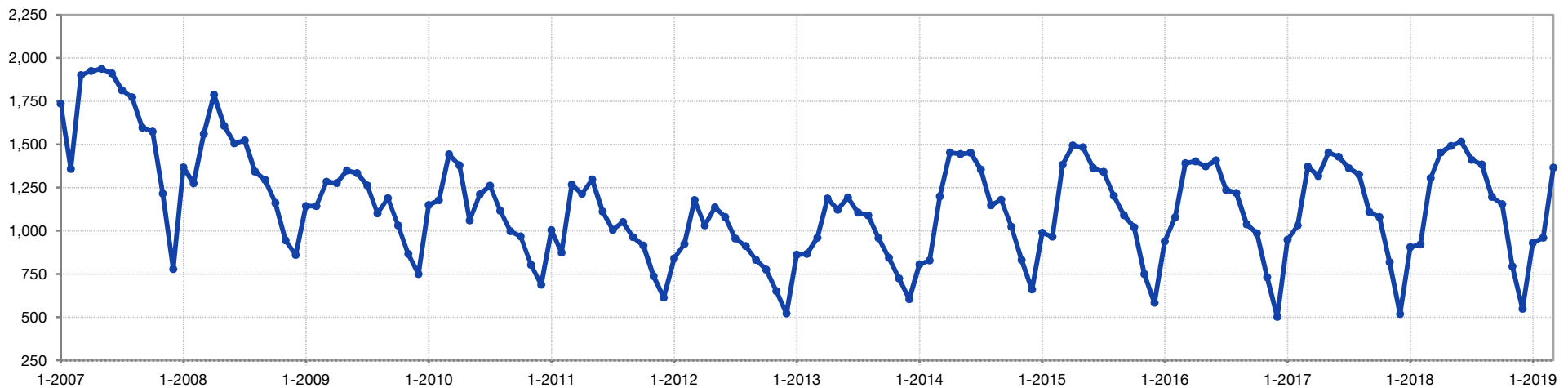


Year To Date



Month	Prior Year	Current Year	+ / -
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	1,383	+4.4%
September	1,110	1,195	+7.7%
October	1,079	1,154	+7.0%
November	817	794	-2.8%
December	518	549	+6.0%
January	905	929	+2.7%
February	921	960	+4.2%
March	1,304	1,365	+4.7%
12-Month Avg	1,128	1,183	+4.9%

Historical New Listing Activity

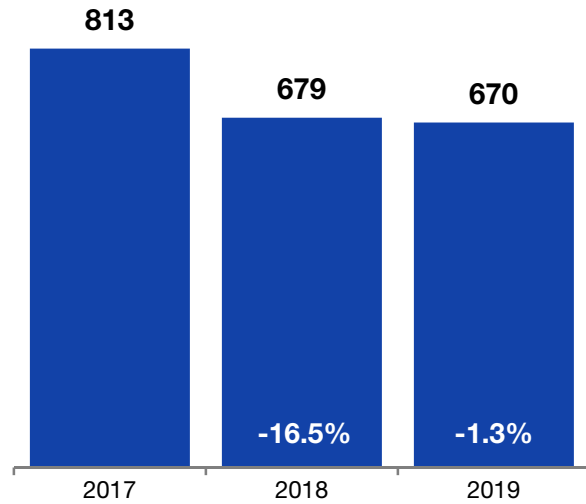


Closed Sales

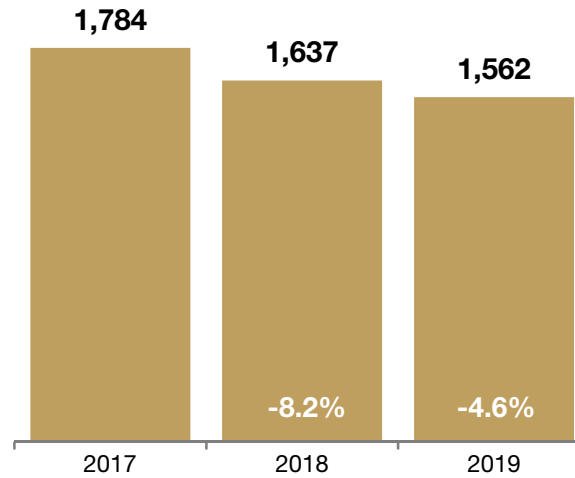
A count of the actual sales that have closed in a given month.



March

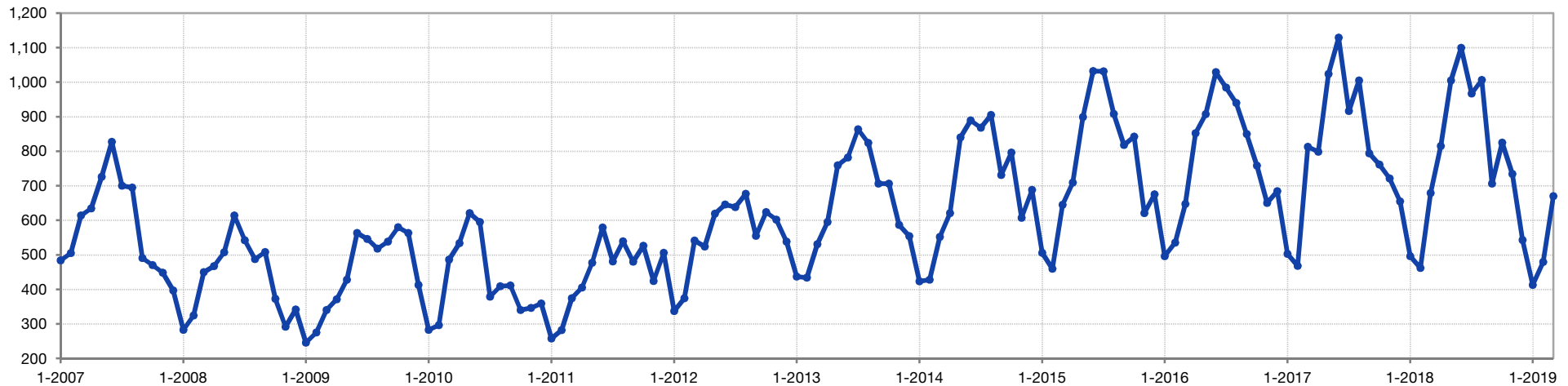


Year To Date



Month	Prior Year	Current Year	+ / -
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	543	-17.1%
January	496	413	-16.7%
February	462	479	+3.7%
March	679	670	-1.3%
12-Month Avg	787	772	-2.4%

Historical Closed Sales Activity

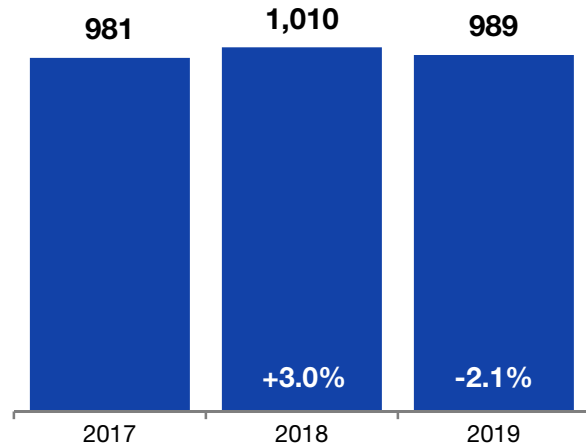


Under Contract

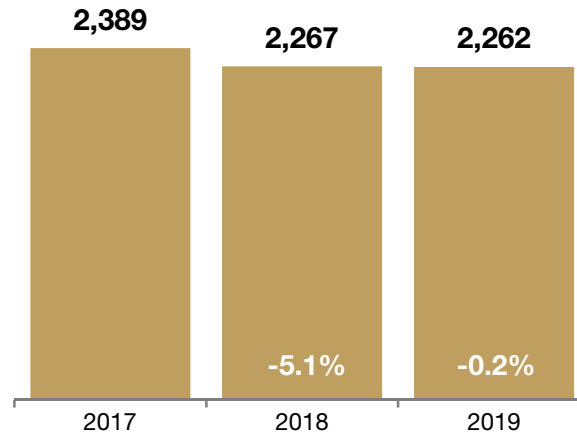
A count of the properties in either a contingent or pending status in a given month.



March



Year To Date



Month	Prior Year	Current Year	+ / -
April	995	1,004	+0.9%
May	1,039	1,000	-3.8%
June	956	919	-3.9%
July	822	922	+12.2%
August	831	795	-4.3%
September	685	726	+6.0%
October	742	674	-9.2%
November	582	527	-9.5%
December	471	392	-16.8%
January	593	589	-0.7%
February	664	684	+3.0%
March	1,010	989	-2.1%
12-Month Avg	783	768	-1.8%

Historical Under Contract Activity

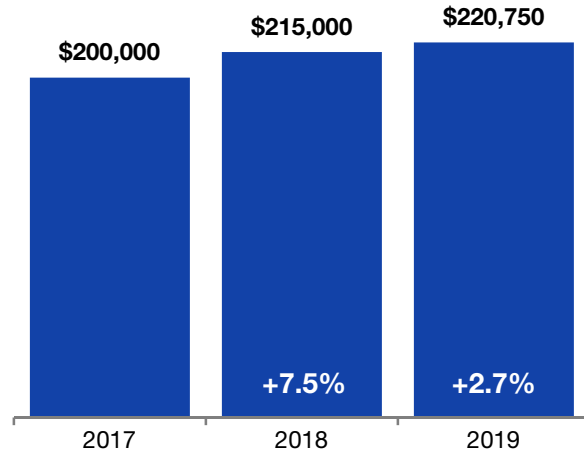


Median Sales Price

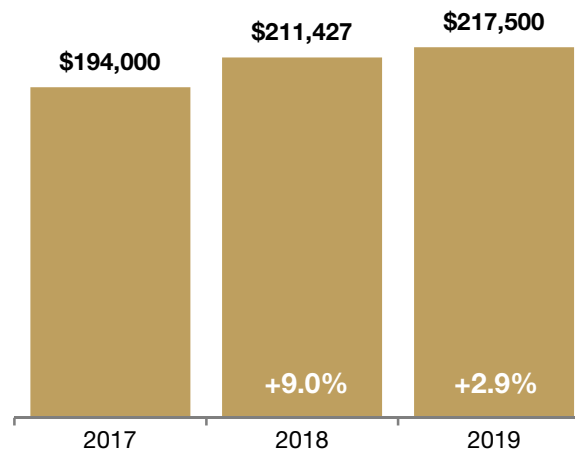
Median price point for all closed sales, not accounting for seller concessions, in a given month.



March



Year To Date



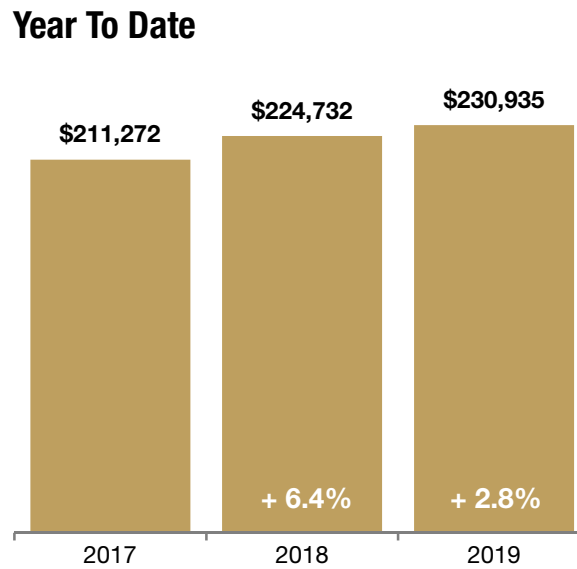
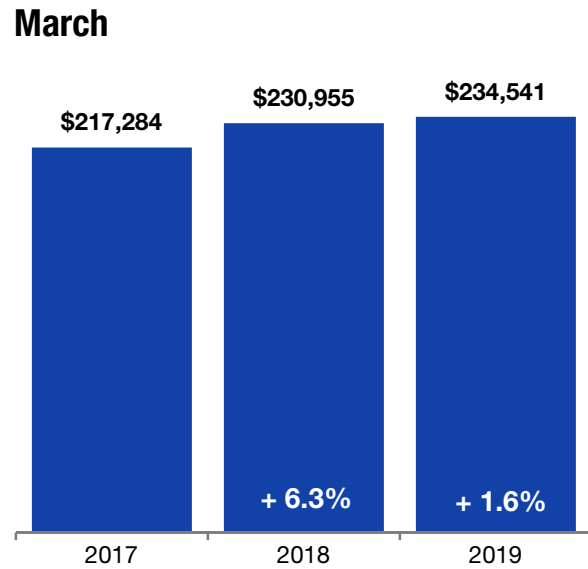
Month	Prior Year	Current Year	+ / -
April	\$207,000	\$218,000	+5.3%
May	\$210,000	\$224,500	+6.9%
June	\$212,500	\$226,900	+6.8%
July	\$210,000	\$222,400	+5.9%
August	\$211,389	\$210,000	-0.7%
September	\$202,250	\$221,250	+9.4%
October	\$198,000	\$211,500	+6.8%
November	\$203,000	\$215,000	+5.9%
December	\$199,900	\$216,400	+8.3%
January	\$205,750	\$215,000	+4.5%
February	\$210,000	\$210,800	+0.4%
March	\$215,000	\$220,750	+2.7%
12-Month Med	\$208,000	\$219,500	+5.5%

Historical Median Sales Price



Average Sales Price

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



Month	Prior Year	Current Year	+ / -
April	\$224,395	\$231,826	+3.3%
May	\$225,409	\$235,957	+4.7%
June	\$229,175	\$240,932	+5.1%
July	\$224,725	\$235,742	+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	\$229,876	+6.7%
January	\$216,483	\$230,057	+6.3%
February	\$224,441	\$226,646	+1.0%
March	\$230,955	\$234,541	+1.6%
12-Month Avg	\$223,018	\$233,098	+4.5%

Historical Average Sales Price

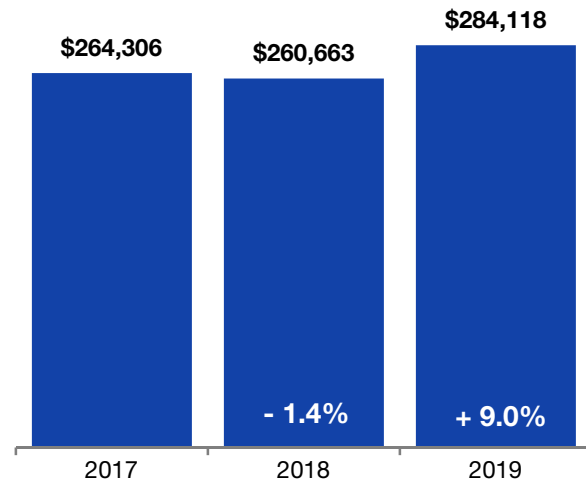


Average List Price

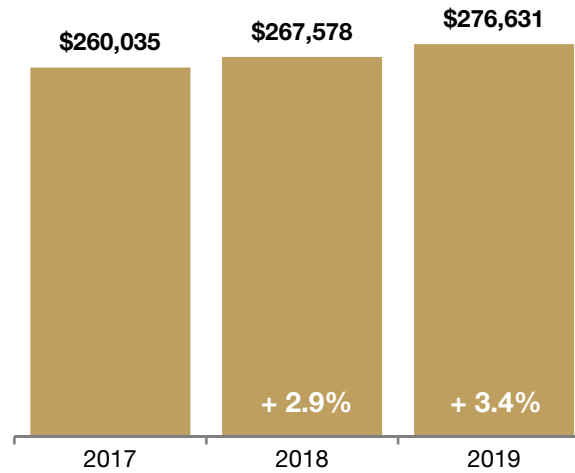
Average list price for all new listings in a given month.



March



Year To Date



Month	Prior Year	Current Year	+ / -
April	\$249,544	\$266,329	+6.7%
May	\$251,621	\$269,679	+7.2%
June	\$261,221	\$267,470	+2.4%
July	\$248,956	\$270,288	+8.6%
August	\$255,077	\$262,804	+3.0%
September	\$256,084	\$265,014	+3.5%
October	\$255,176	\$262,584	+2.9%
November	\$249,982	\$262,201	+4.9%
December	\$258,446	\$259,412	+0.4%
January	\$278,921	\$268,203	-3.8%
February	\$266,219	\$274,139	+3.0%
March	\$260,663	\$284,118	+9.0%
12-Month Avg	\$257,004	\$268,305	+4.4%

Historical Average List Price

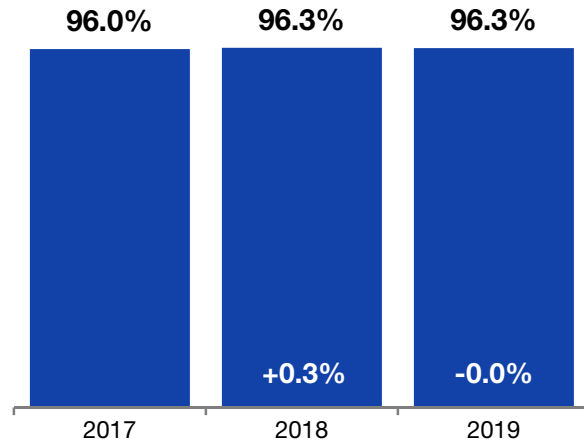


Percent of Original List Price Received

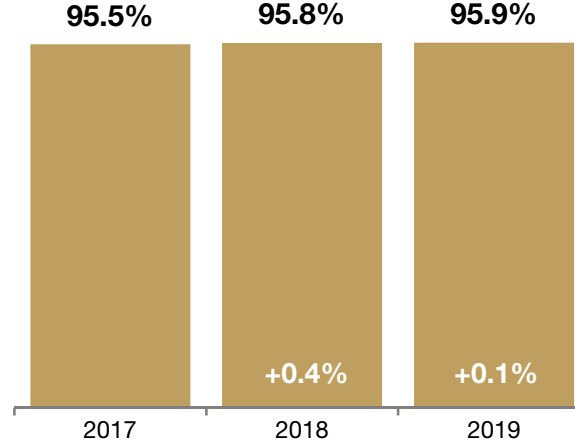
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



March



Year To Date



Month	Prior Year	Current Year	+ / -
April	96.5%	96.9%	+0.5%
May	97.1%	97.0%	-0.1%
June	97.0%	97.7%	+0.7%
July	97.3%	97.5%	+0.2%
August	96.5%	96.6%	+0.1%
September	96.5%	96.0%	-0.5%
October	96.1%	96.5%	+0.4%
November	96.8%	95.9%	-1.0%
December	95.0%	95.4%	+0.4%
January	95.2%	95.1%	-0.1%
February	95.8%	96.0%	+0.2%
March	96.3%	96.3%	-0.0%
12-Month Avg	96.5%	96.6%	+0.1%

Historical Percent of Original List Price Received

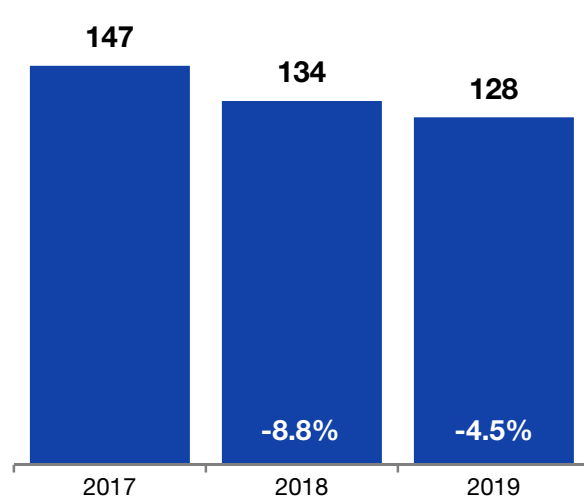


Housing Affordability Index

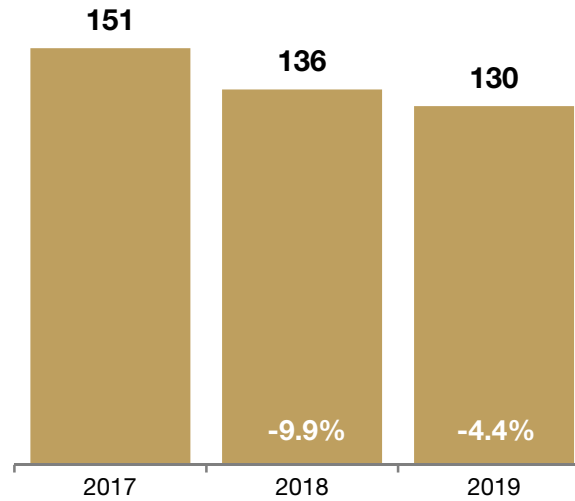
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



March



Year To Date



Month	Prior Year	Current Year	+ / -
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%
March	134	128	-4.5%
12-Month Avg	143	130	-8.9%

Historical Housing Affordability Index

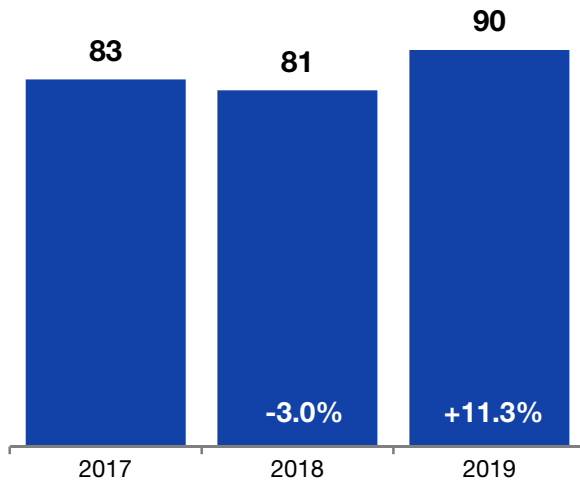


Market Time

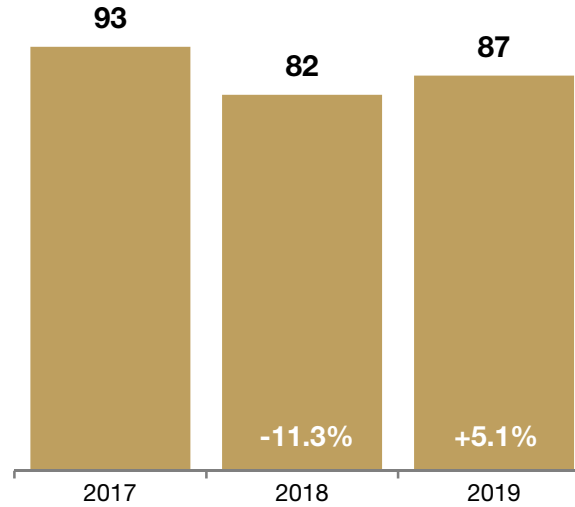
Average number of days between when a property is listed and when an offer is accepted in a given month.



March



Year To Date



Month	Prior Year	Current Year	+ / -
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	-1.7%
January	82	75	-8.5%
February	85	92	+8.0%
March	81	90	+11.3%
12-Month Avg	68	61	-9.3%

Historical Market Times

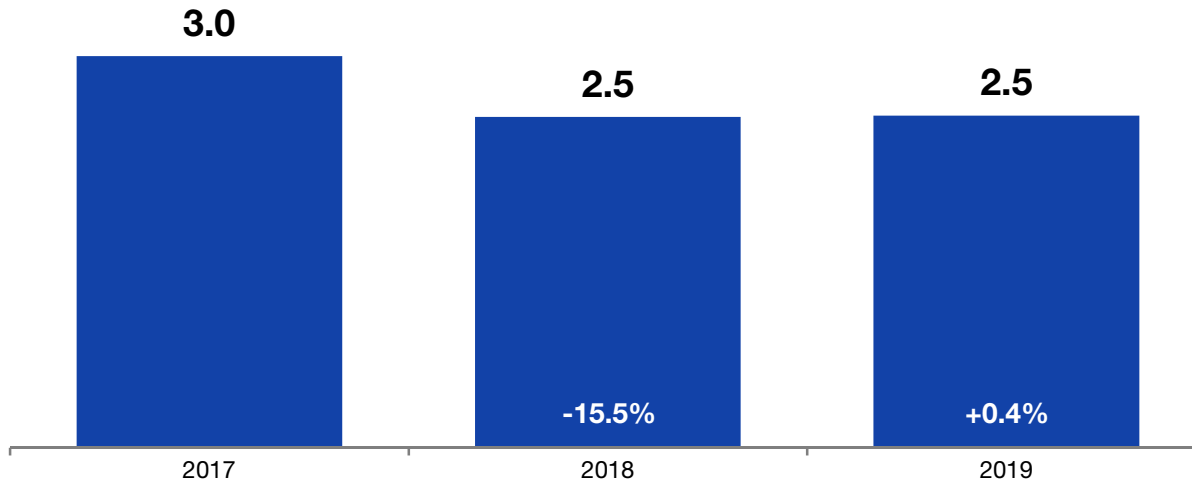


Months Supply of Inventory

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.

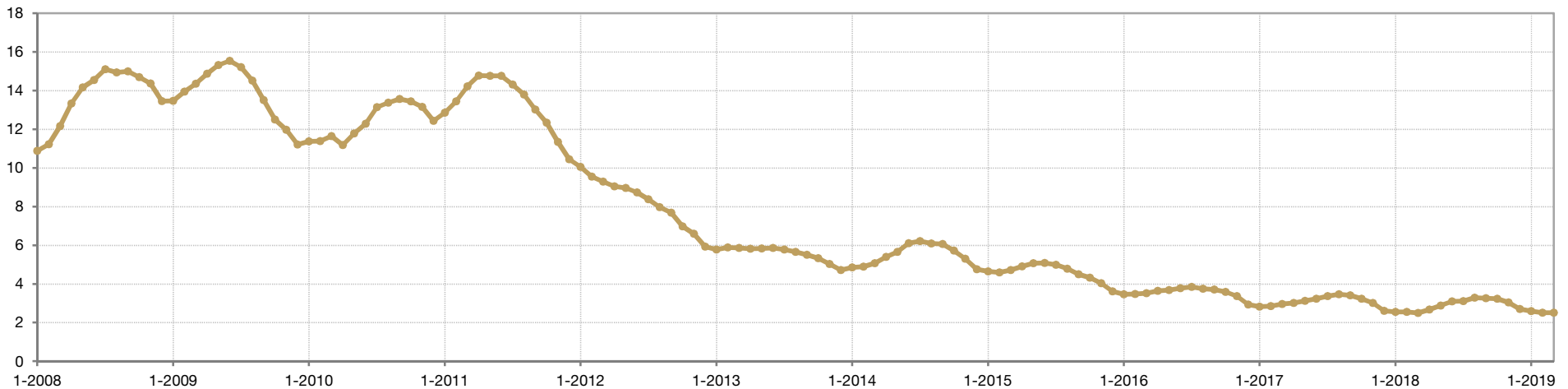


March



Month	Prior Year	Current Year	+ / -
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	-7.7%
August	3.5	3.3	-5.1%
September	3.4	3.3	-4.0%
October	3.2	3.2	+0.2%
November	3.0	3.0	+0.9%
December	2.6	2.7	+3.5%
January	2.6	2.6	+1.1%
February	2.5	2.5	-1.5%
March	2.5	2.5	+0.4%
12-Month Avg	3.0	2.9	-3.2%

Historical Months Supply of Inventory

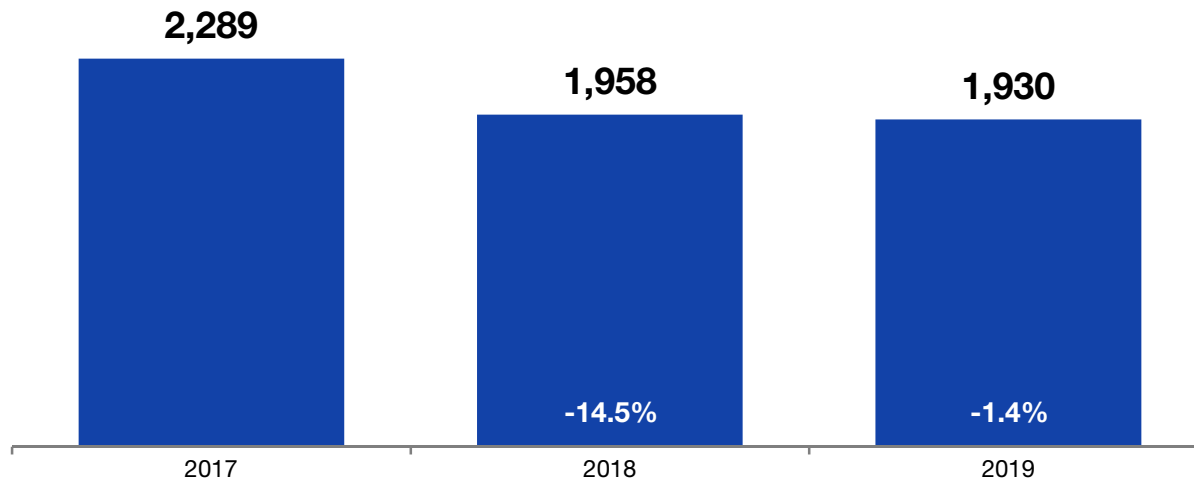


Inventory of Homes for Sale

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



March



Month	Prior Year	Current Year	+ / -
April	2,335	2,093	-10.4%
May	2,429	2,243	-7.7%
June	2,536	2,407	-5.1%
July	2,645	2,442	-7.7%
August	2,710	2,573	-5.1%
September	2,656	2,565	-3.4%
October	2,541	2,521	-0.8%
November	2,385	2,357	-1.2%
December	2,064	2,072	+0.4%
January	2,013	1,988	-1.2%
February	1,986	1,931	-2.8%
March	1,958	1,930	-1.4%
12-Month Avg	2,355	2,260	-3.9%

Historical Inventory of Homes for Sale

