

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



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 in the Three Rivers region increased 5.8 percent to 1,578. Listings Under Contract were up 8.1 percent to 1,081. Inventory levels rose 0.8 percent to 2,262 units.

Prices were fairly stable. The Median Sales Price increased 0.4 percent to \$225,400. Market Times were down 0.7 percent to 61 days. Buyers felt empowered as Months Supply of Inventory was up 2.0 percent to 2.9 months.

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.

Quick Facts

- 1.7%

+ 0.4%

+ 0.8%

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.



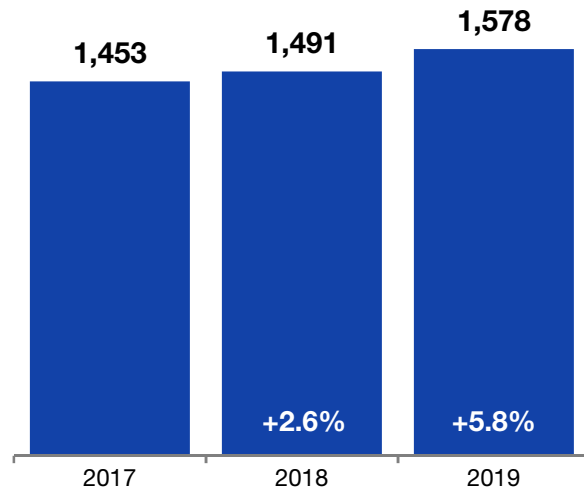
Key Metrics	Historical Sparklines	5-2018	5-2019	+ / -	YTD 2018	YTD 2019	+ / -
New Listings		1,491	1,578	+ 5.8%	6,073	6,407	+ 5.5%
Closed Sales		1,005	988	- 1.7%	3,457	3,345	- 3.2%
Under Contract (Contingent and Pending)		1,000	1,081	+ 8.1%	4,270	4,304	+ 0.8%
Median Sales Price		\$224,500	\$225,400	+ 0.4%	\$216,000	\$220,000	+ 1.9%
Average Sales Price		\$235,897	\$239,718	+ 1.6%	\$229,650	\$235,777	+ 2.7%
Average List Price		\$269,699	\$287,554	+ 6.6%	\$267,804	\$279,366	+ 4.3%
Percent of Original List Price Received		97.0%	96.9%	- 0.1%	96.4%	96.4%	+ 0.0%
Housing Affordability Index		127	126	- 0.8%	131	129	- 1.5%
Market Time		61	61	- 0.7%	72	75	+ 4.3%
Months Supply of Homes for Sale		2.9	2.9	+ 2.0%	--	--	--
Inventory of Homes for Sale		2,244	2,262	+ 0.8%	--	--	--

New Listings

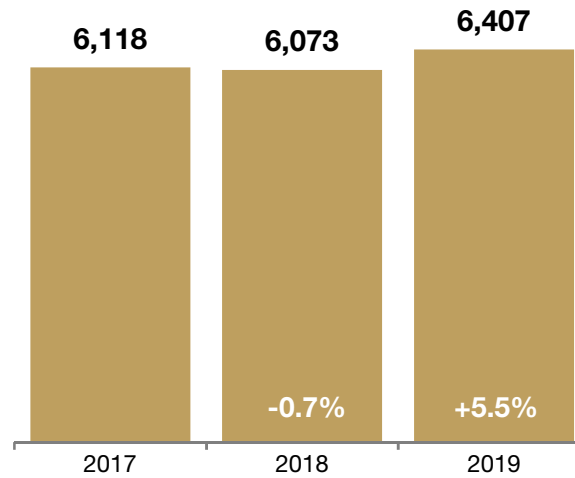
A count of the properties that have been newly listed on the market in a given month.



May

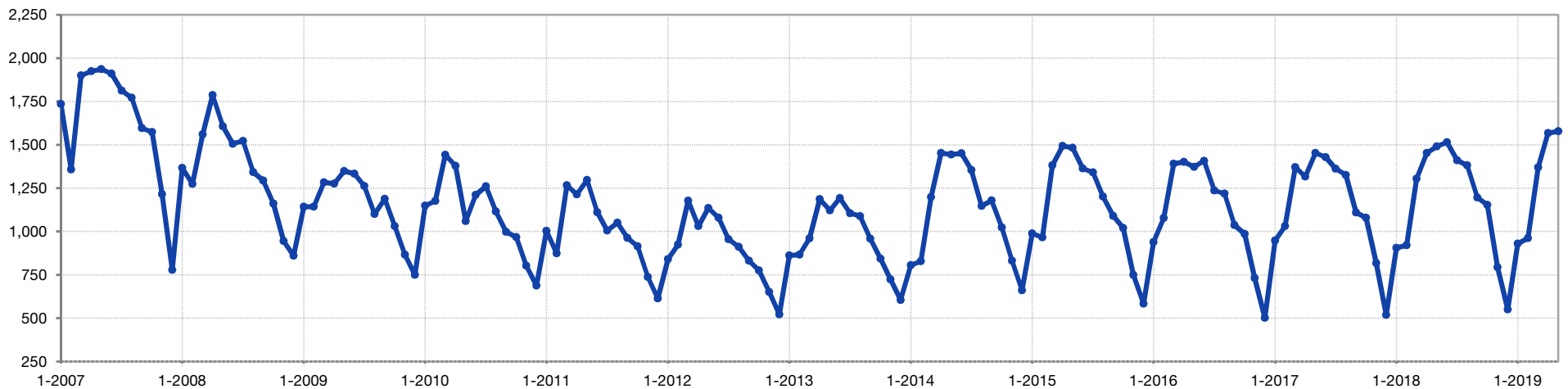


Year To Date



Month	Prior Year	Current Year	+ / -
June	1,428	1,514	+6.0%
July	1,362	1,411	+3.6%
August	1,325	1,382	+4.3%
September	1,110	1,196	+7.7%
October	1,079	1,154	+7.0%
November	817	794	-2.8%
December	518	550	+6.2%
January	905	930	+2.8%
February	921	962	+4.5%
March	1,304	1,369	+5.0%
April	1,452	1,568	+8.0%
May	1,491	1,578	+5.8%
12-Month Avg	1,143	1,201	+5.1%

Historical New Listing Activity

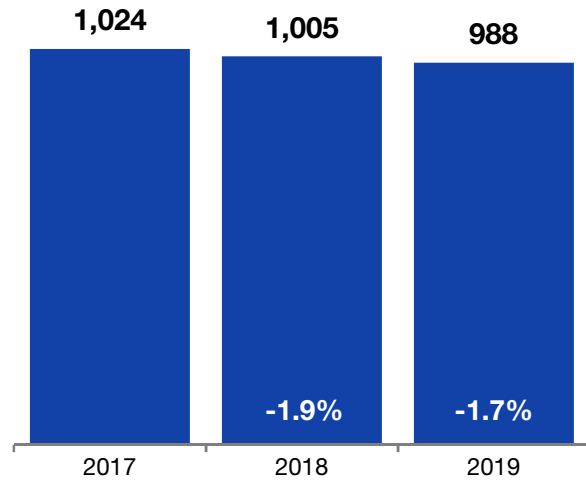


Closed Sales

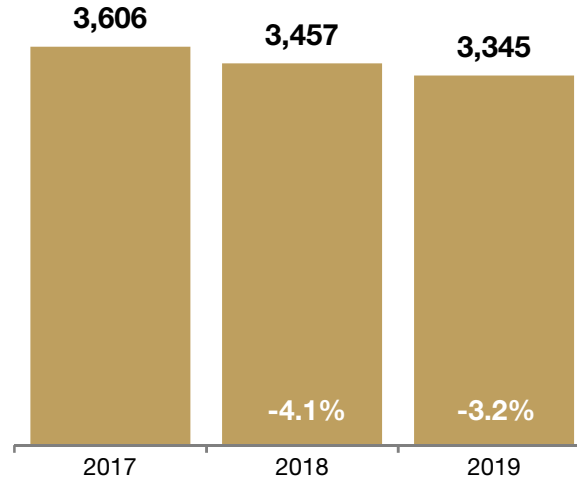
A count of the actual sales that have closed in a given month.



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Year To Date



Month	Prior Year	Current Year	+ / -
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	480	+3.9%
March	679	672	-1.0%
April	815	792	-2.8%
May	1,005	988	-1.7%
12-Month Avg	787	769	-2.8%

Historical Closed Sales Activity

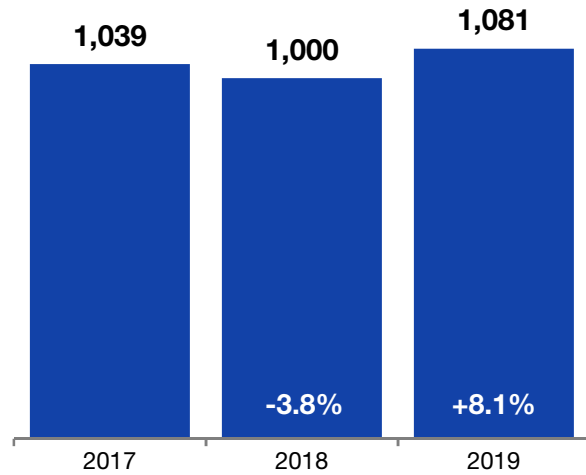


Under Contract

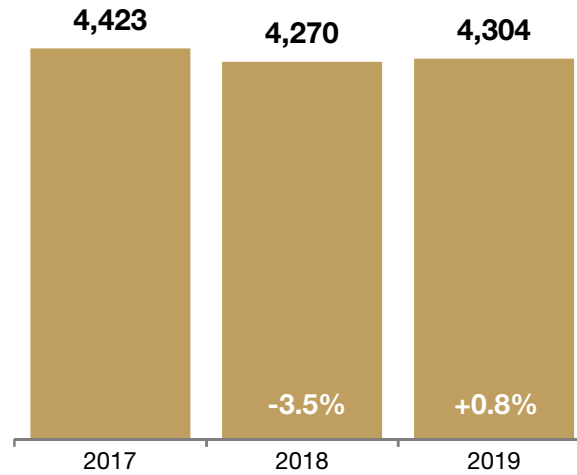
A count of the properties in either a contingent or pending status in a given month.



May



Year To Date



Month	Prior Year	Current Year	+ / -
June	956	919	-3.9%
July	822	922	+12.2%
August	831	793	-4.6%
September	685	725	+5.8%
October	742	674	-9.2%
November	582	524	-10.0%
December	471	389	-17.4%
January	593	584	-1.5%
February	664	673	+1.4%
March	1,009	956	-5.3%
April	1,004	1,010	+0.6%
May	1,000	1,081	+8.1%
12-Month Avg	780	771	-1.2%

Historical Under Contract Activity

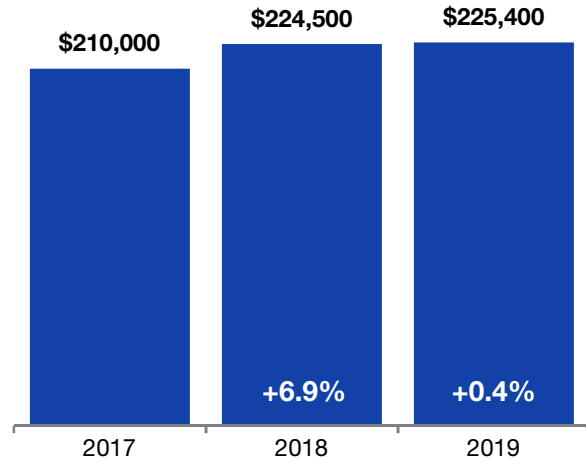


Median Sales Price

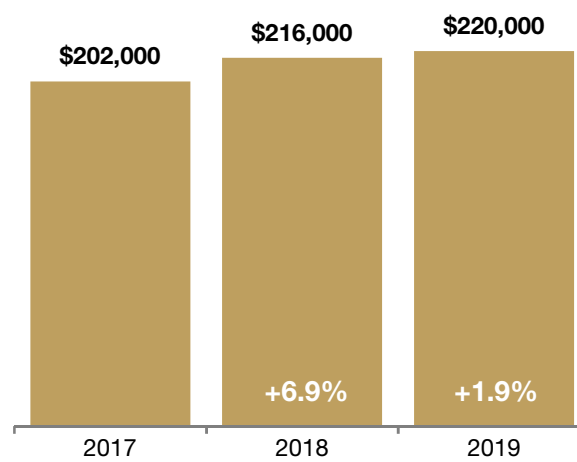
Median price point for all closed sales, not accounting for seller concessions, in a given month.



May



Year To Date



Month	Prior Year	Current Year	+ / -
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	\$210,400	+0.2%
March	\$215,000	\$221,500	+3.0%
April	\$218,000	\$222,000	+1.8%
May	\$224,500	\$225,400	+0.4%
12-Month Med	\$210,000	\$220,000	+4.8%

Historical Median Sales Price

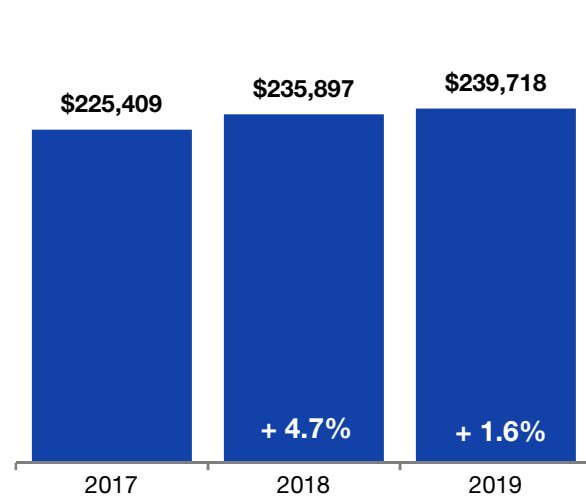


Average Sales Price

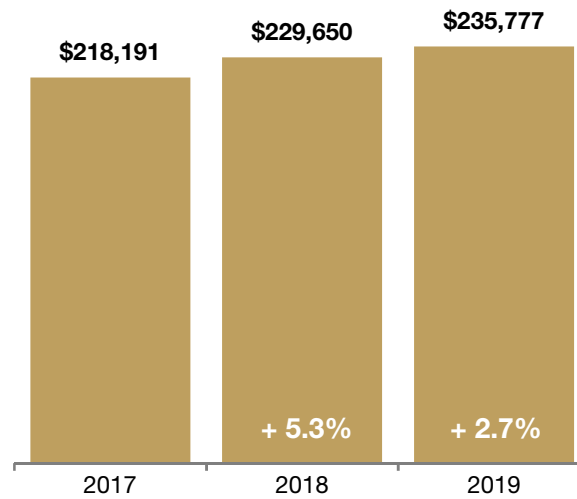
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



May



Year To Date



Month	Prior Year	Current Year	+ / -
June	\$229,175	\$240,932	+5.1%
July	\$224,725	\$235,742	+4.9%
August	\$222,285	\$231,559	+4.2%
September	\$218,796	\$234,680	+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	\$226,601	+1.0%
March	\$230,955	\$234,601	+1.6%
April	\$231,826	\$240,409	+3.7%
May	\$235,897	\$239,718	+1.6%
12-Month Avg	\$224,774	\$234,237	+4.2%

Historical Average Sales Price

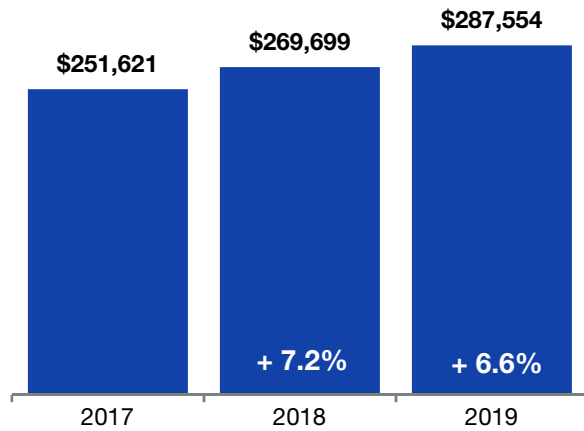


Average List Price

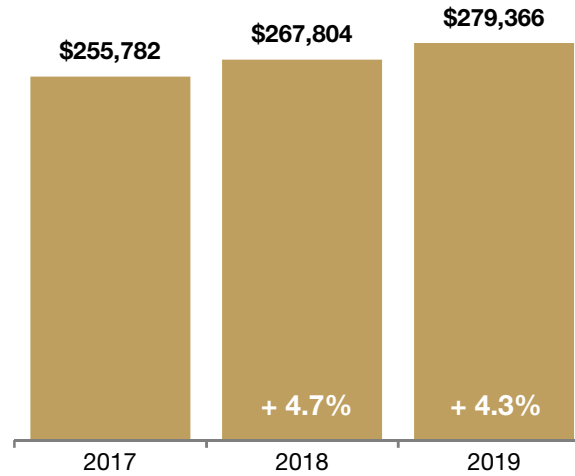
Average list price for all new listings in a given month.



May



Year To Date



Month	Prior Year	Current Year	+ / -
June	\$261,221	\$267,437	+2.4%
July	\$248,952	\$270,249	+8.6%
August	\$255,077	\$262,791	+3.0%
September	\$256,066	\$264,918	+3.5%
October	\$255,190	\$262,381	+2.8%
November	\$249,982	\$262,094	+4.8%
December	\$258,446	\$259,011	+0.2%
January	\$278,921	\$267,688	-4.0%
February	\$266,224	\$272,597	+2.4%
March	\$260,675	\$281,039	+7.8%
April	\$266,329	\$280,738	+5.4%
May	\$269,699	\$287,554	+6.6%
12-Month Avg	\$260,663	\$271,347	+4.1%

Historical Average List Price



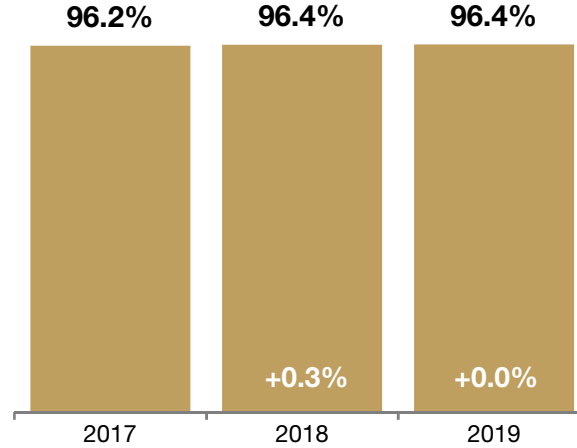
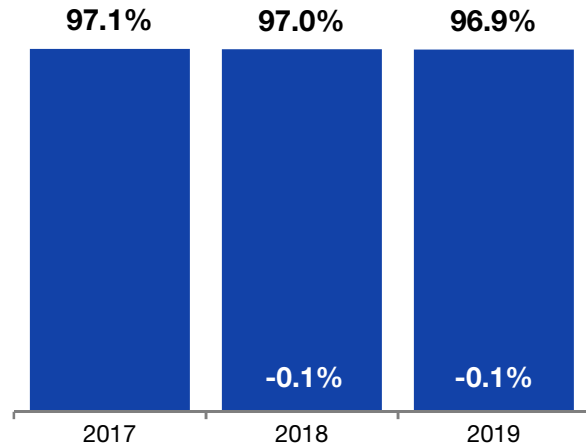
Percent of Original List Price Received

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.



May

Year To Date



Month	Prior Year	Current Year	+ / -
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%
April	96.9%	97.0%	+0.0%
May	97.0%	96.9%	-0.1%
12-Month Avg	96.5%	96.6%	+0.1%

Historical Percent of Original List Price Received

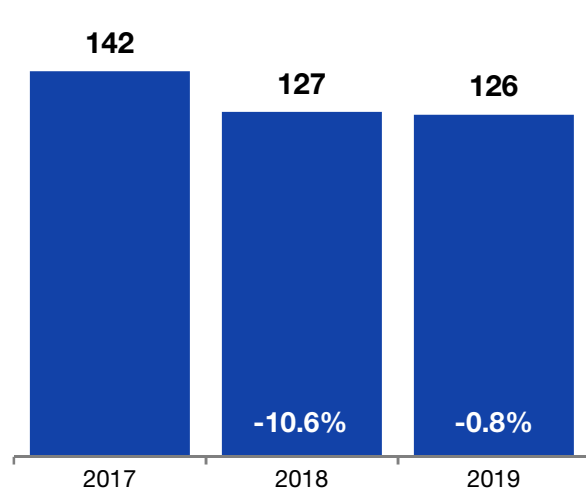


Housing Affordability Index

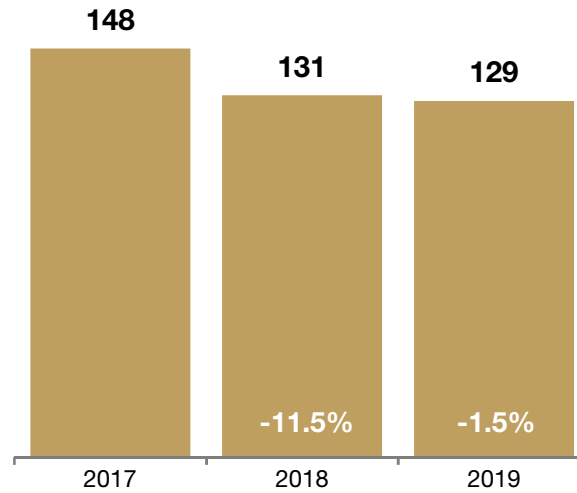
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



May



Year To Date



Month	Prior Year	Current Year	+ / -
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	135	-2.2%
March	134	128	-4.5%
April	130	127	-2.3%
May	127	126	-0.8%
12-Month Avg	141	130	-7.4%

Historical Housing Affordability Index

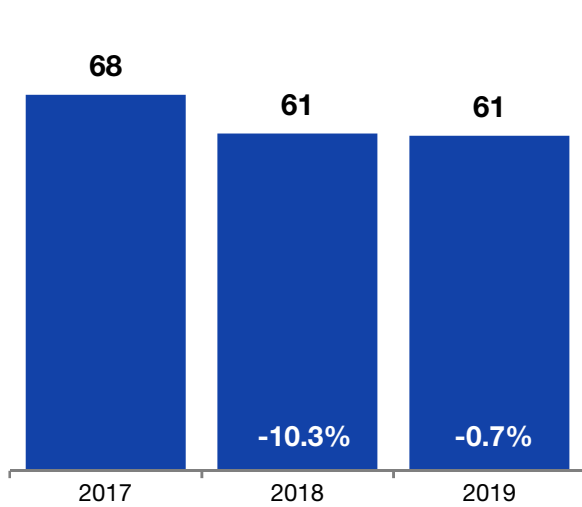


Market Time

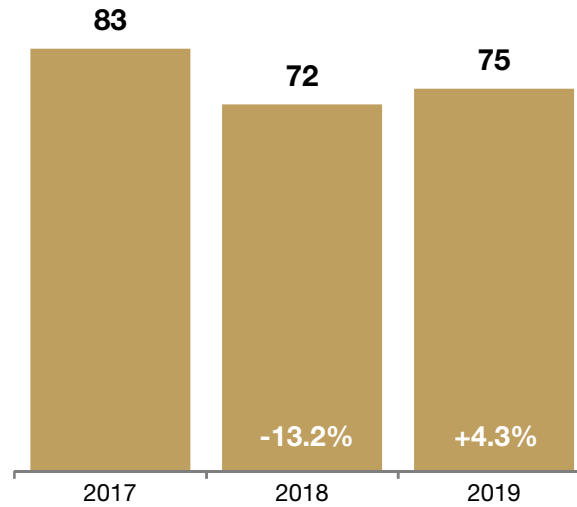
Average number of days between when a property is listed and when an offer is accepted in a given month.



May



Year To Date



Month	Prior Year	Current Year	+ / -
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	+7.8%
March	81	90	+11.2%
April	65	71	+8.9%
May	61	61	-0.7%
12-Month Avg	66	62	-5.9%

Historical Market Times

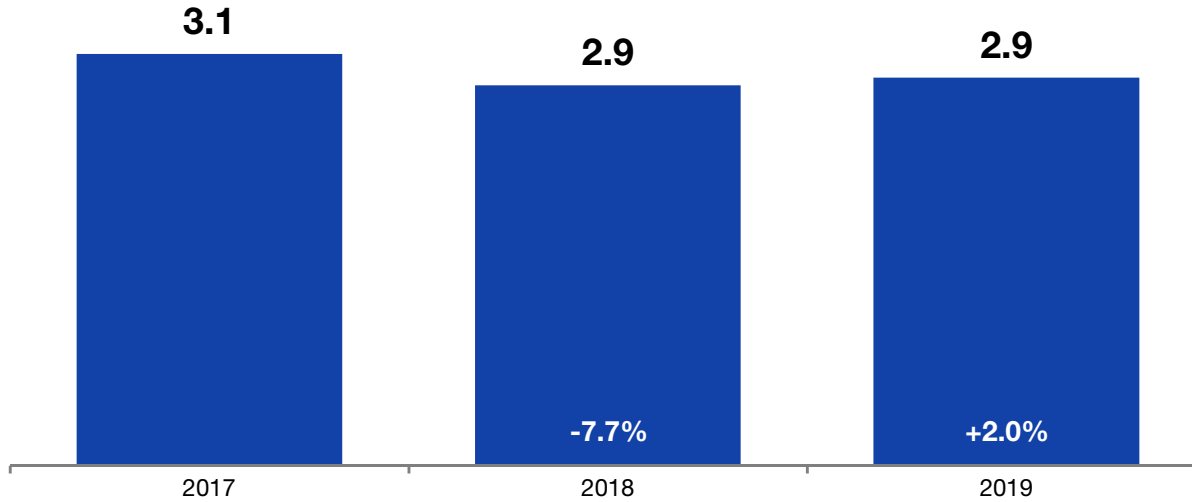


Months Supply of Inventory

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.

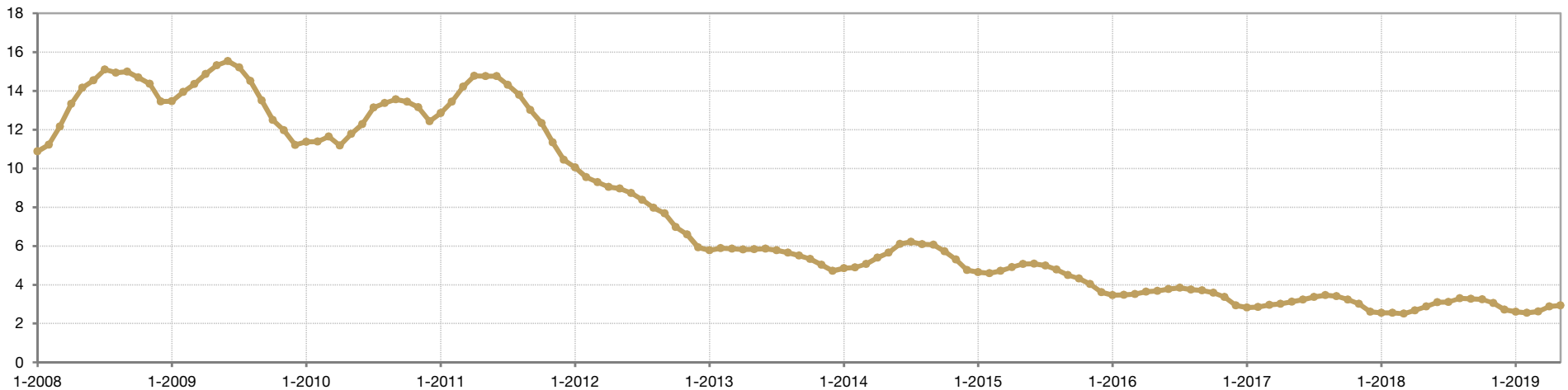


May



Month	Prior Year	Current Year	+ / -
June	3.2	3.1	-3.9%
July	3.4	3.1	-7.7%
August	3.5	3.3	-5.0%
September	3.4	3.3	-3.8%
October	3.2	3.2	+0.4%
November	3.0	3.1	+1.3%
December	2.6	2.7	+4.1%
January	2.6	2.6	+2.1%
February	2.5	2.6	+0.3%
March	2.5	2.6	+4.5%
April	2.7	2.9	+7.7%
May	2.9	2.9	+2.0%
12-Month Avg	3.0	2.9	-0.2%

Historical Months Supply of Inventory

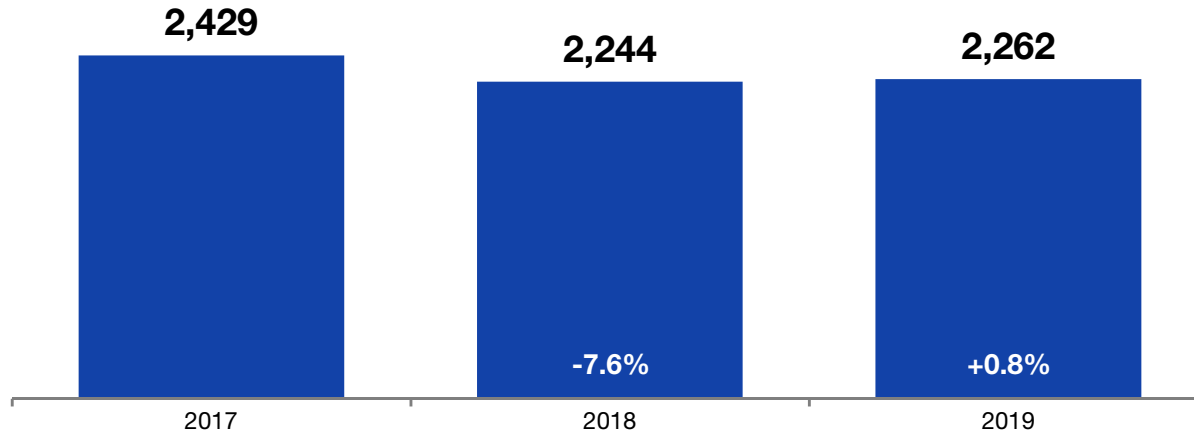


Inventory of Homes for Sale

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



May



Month	Prior Year	Current Year	+ / -
June	2,536	2,408	-5.0%
July	2,645	2,443	-7.6%
August	2,710	2,575	-5.0%
September	2,656	2,569	-3.3%
October	2,541	2,525	-0.6%
November	2,385	2,364	-0.9%
December	2,064	2,082	+0.9%
January	2,013	2,004	-0.4%
February	1,986	1,961	-1.3%
March	1,959	1,998	+2.0%
April	2,094	2,201	+5.1%
May	2,244	2,262	+0.8%
12-Month Avg	2,319	2,283	-1.3%

Historical Inventory of Homes for Sale

