

Monthly Indicators



January 2017

January brings out a rejuvenated crop of buyers with a renewed enthusiasm in a new calendar year. Sales totals may still inevitably start slow in the first half of the year due to ongoing inventory concerns. Continued declines in the number of homes available for sale may push out potential buyers who simply cannot compete for homes selling at higher price points in a low number of days, especially if mortgage rates continue to increase.

Closed Sales increased 12.4 percent for Single-Family Detached homes and 15.4 percent for Single-Family Attached homes. Pending Sales increased 14.2 percent for Single-Family Detached homes and 16.7 percent for Single-Family Attached homes. Inventory decreased 9.7 percent for Single-Family Detached homes and 39.4 percent for Single-Family Attached homes.

The Median Sales Price increased 12.7 percent to \$124,000 for Single-Family Detached homes and 74.8 percent to \$104,900 for Single-Family Attached homes. Days on Market decreased 2.3 percent for Single-Family Detached homes but increased 86.1 percent for Single-Family Attached homes. Months Supply of Inventory decreased 13.2 percent for Single-Family Detached homes and 44.0 percent for Single-Family Attached homes.

In case you missed it, we have a new U.S. president. In his first hour in office, the .25 percentage point rate cut for loans backed by the Federal Housing Administration (FHA) was removed, setting the table for what should be an interesting presidential term for real estate policy. FHA loans tend to be a favorable option for those with limited financial resources. On a brighter note, wages are on the uptick for many Americans, while unemployment rates have remained stable and relatively unchanged for several months. The system is ripe for more home purchasing if there are more homes available to sell.

Quick Facts

\$123,000

Median Sales Price
All Residential Properties

3.3

Months Supply All
Residential Properties,
Tracts 1-254

84

Cumulative Days on Market
All Residential Properties

This is a research tool provided by the Capital Area REALTORS®. Residential real estate activity comprised of tracts 1-254. Percent changes are calculated using rounded figures.

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Single-Family Detached Market Overview

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



Key Metrics	Historical Sparkbars	1-2016	1-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		274	293	+ 6.9%	274	293	+ 6.9%
Pending Sales		204	233	+ 14.2%	204	233	+ 14.2%
Closed Sales		153	172	+ 12.4%	153	172	+ 12.4%
Cumulative Days on Market Until Sale		87	85	- 2.3%	87	85	- 2.3%
Median Sales Price		\$110,000	\$124,000	+ 12.7%	\$110,000	\$124,000	+ 12.7%
Average Sales Price		\$131,202	\$139,337	+ 6.2%	\$131,202	\$139,337	+ 6.2%
Percent of Original List Price Received		90.9%	92.3%	+ 1.5%	90.9%	92.3%	+ 1.5%
Housing Affordability Index		279	238	- 14.7%	279	238	- 14.7%
Inventory of Homes for Sale		1,089	983	- 9.7%	--	--	--
Months Supply of Inventory		3.8	3.3	- 13.2%	--	--	--

Single-Family Attached Market Overview

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



Key Metrics	Historical Sparkbars	1-2016	1-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		45	27	- 40.0%	45	27	- 40.0%
Pending Sales		18	21	+ 16.7%	18	21	+ 16.7%
Closed Sales		13	15	+ 15.4%	13	15	+ 15.4%
Cumulative Days on Market Until Sale		36	67	+ 86.1%	36	67	+ 86.1%
Median Sales Price		\$60,000	\$104,900	+ 74.8%	\$60,000	\$104,900	+ 74.8%
Average Sales Price		\$84,723	\$112,770	+ 33.1%	\$84,723	\$112,770	+ 33.1%
Percent of Original List Price Received		90.9%	92.0%	+ 1.2%	90.9%	92.0%	+ 1.2%
Housing Affordability Index		578	311	- 46.2%	578	311	- 46.2%
Inventory of Homes for Sale		127	77	- 39.4%	--	--	--
Months Supply of Inventory		5.0	2.8	- 44.0%	--	--	--

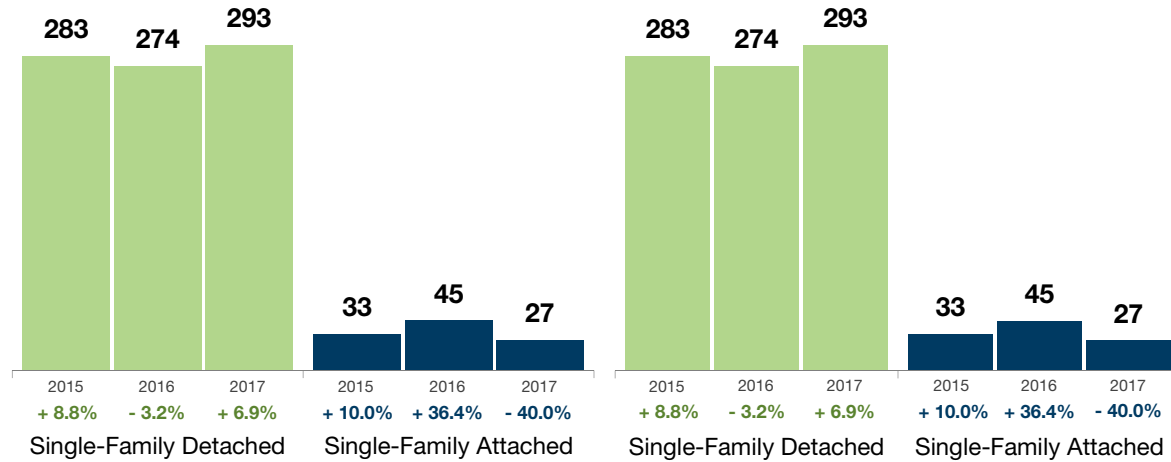
New Listings

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



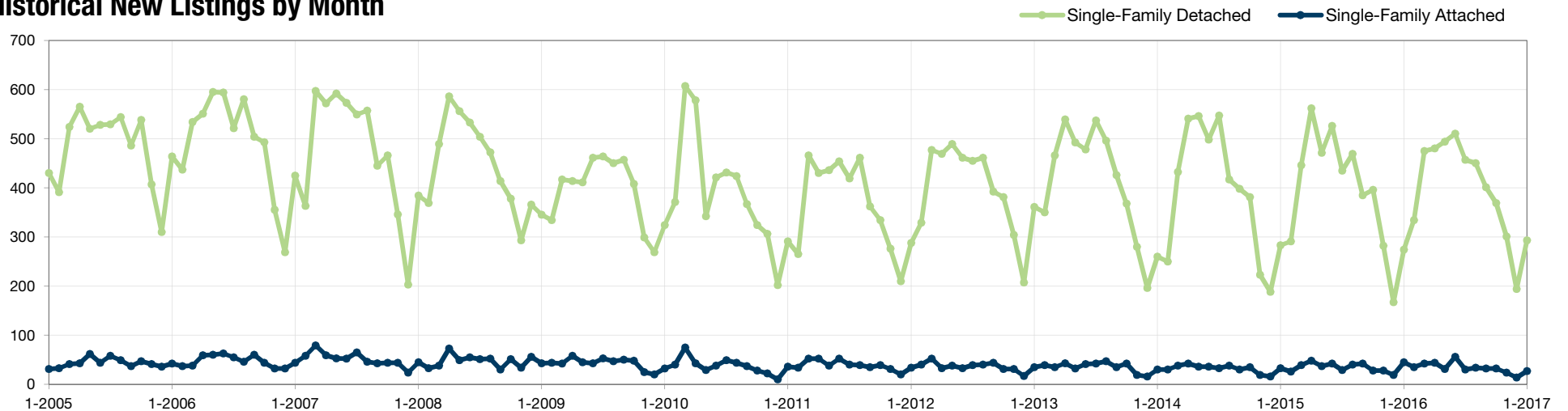
January

Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2016	334	+14.8%	35	+34.6%
Mar-2016	475	+6.5%	42	+7.7%
Apr-2016	480	-14.6%	44	-8.3%
May-2016	494	+4.9%	31	-16.2%
Jun-2016	510	-3.0%	56	+33.3%
Jul-2016	457	+5.1%	30	+3.4%
Aug-2016	450	-4.1%	34	-15.0%
Sep-2016	401	+4.2%	32	-23.8%
Oct-2016	369	-6.8%	32	+14.3%
Nov-2016	301	+6.7%	24	-14.3%
Dec-2016	194	+16.2%	14	-26.3%
Jan-2017	293	+6.9%	27	-40.0%
12-Month Avg	397	+1.1%	33	-5.2%

Historical New Listings by Month

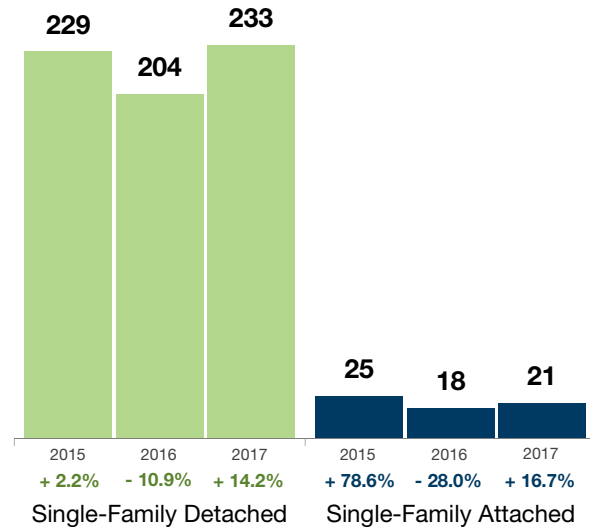


Pending Sales

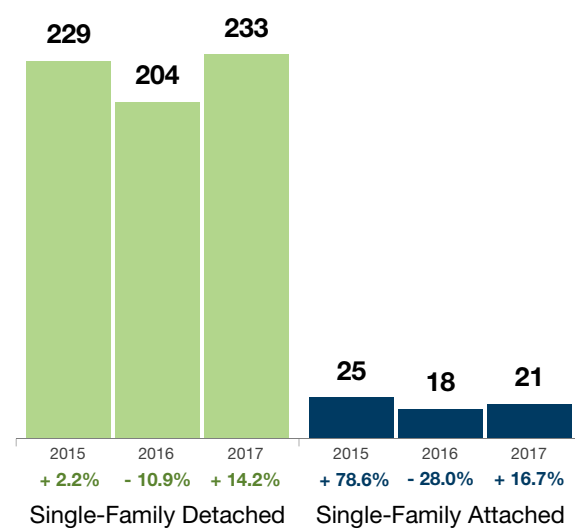
A count of the properties on which offers have been accepted in a given month.



January

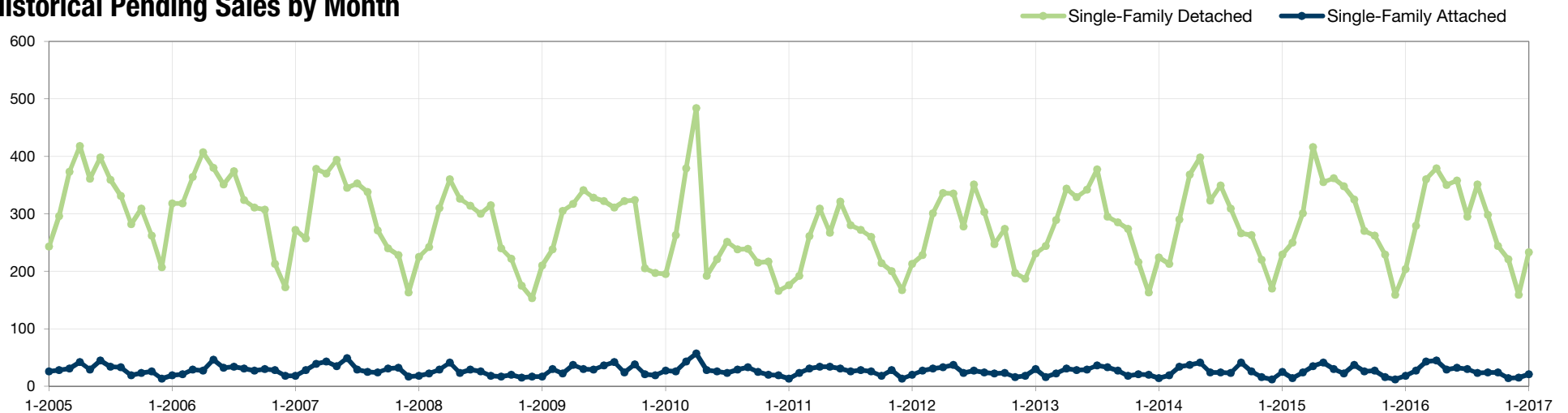


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2016	279	+11.6%	27	+92.9%
Mar-2016	360	+19.6%	43	+79.2%
Apr-2016	379	-8.9%	45	+28.6%
May-2016	350	-1.4%	29	-29.3%
Jun-2016	358	-1.1%	32	+6.7%
Jul-2016	295	-15.2%	30	+36.4%
Aug-2016	351	+8.0%	23	-37.8%
Sep-2016	298	+10.4%	24	-7.7%
Oct-2016	244	-6.9%	24	-11.1%
Nov-2016	221	-3.5%	14	-12.5%
Dec-2016	159	0.0%	15	+25.0%
Jan-2017	233	+14.2%	21	+16.7%
12-Month Avg	294	+1.3%	27	+8.3%

Historical Pending Sales by Month

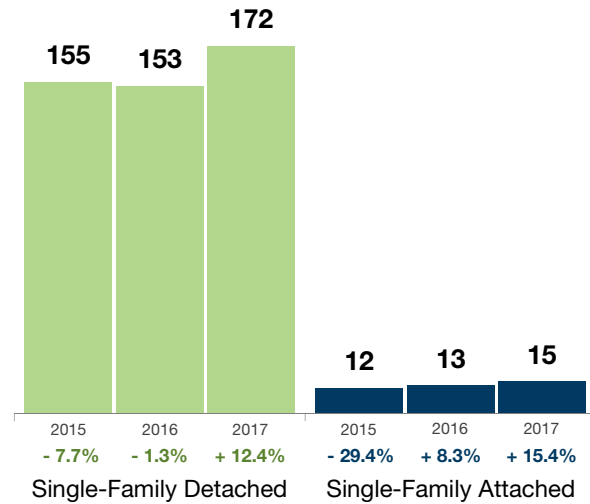


Closed Sales

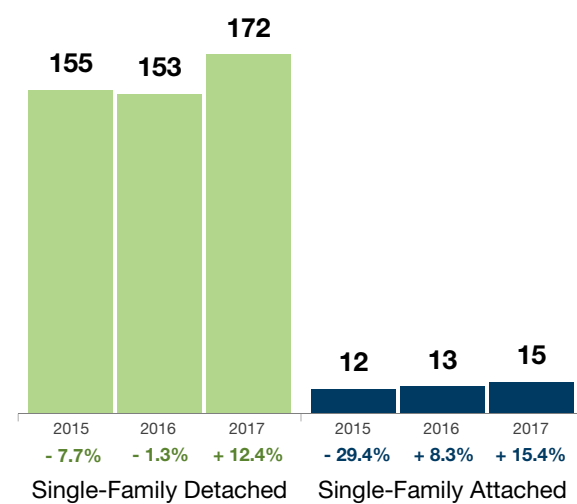
A count of the actual sales that closed in a given month.



January

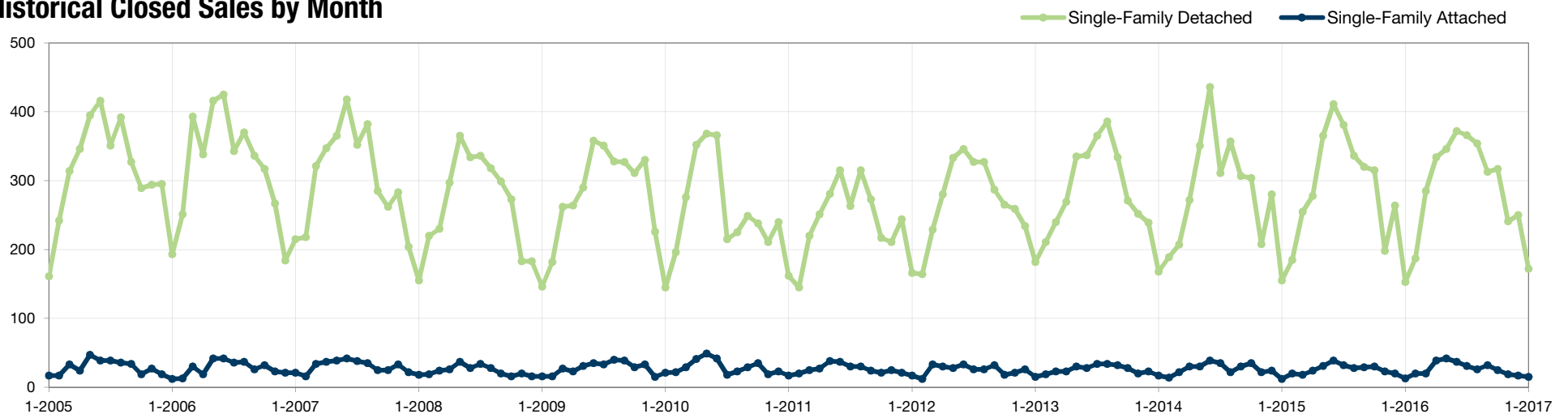


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2016	187	+1.1%	20	0.0%
Mar-2016	285	+11.8%	20	+11.1%
Apr-2016	334	+20.1%	39	+62.5%
May-2016	346	-5.2%	42	+35.5%
Jun-2016	372	-9.5%	37	-5.1%
Jul-2016	366	-3.9%	31	-3.1%
Aug-2016	354	+5.4%	26	-7.1%
Sep-2016	313	-2.2%	32	+10.3%
Oct-2016	317	+0.6%	25	-16.7%
Nov-2016	241	+21.7%	19	-17.4%
Dec-2016	250	-5.3%	17	-15.0%
Jan-2017	172	+12.4%	15	+15.4%
12-Month Avg	295	+2.2%	27	+5.2%

Historical Closed Sales by Month



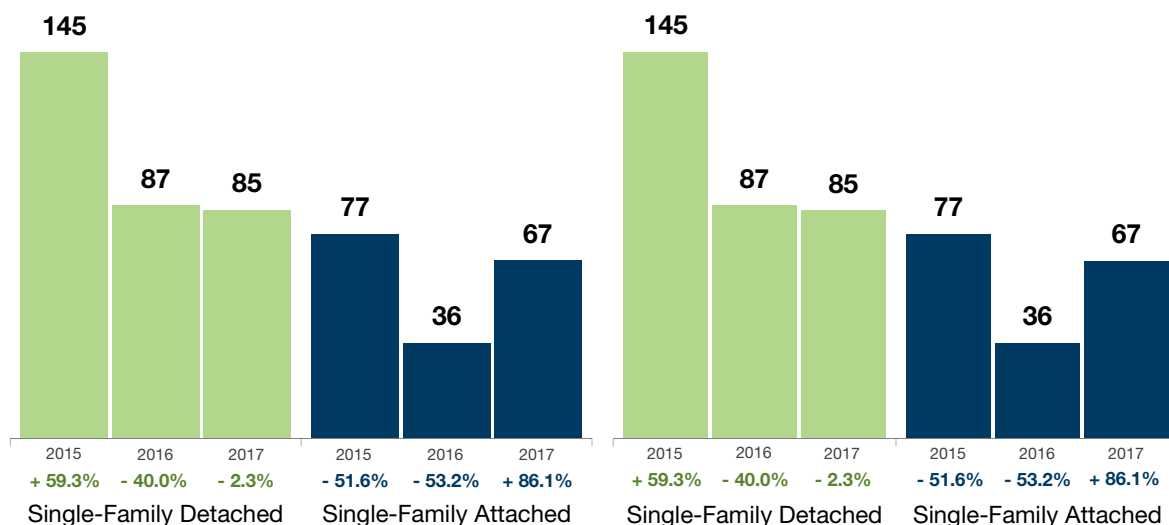
Cumulative Days on Market Until Sale

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



January

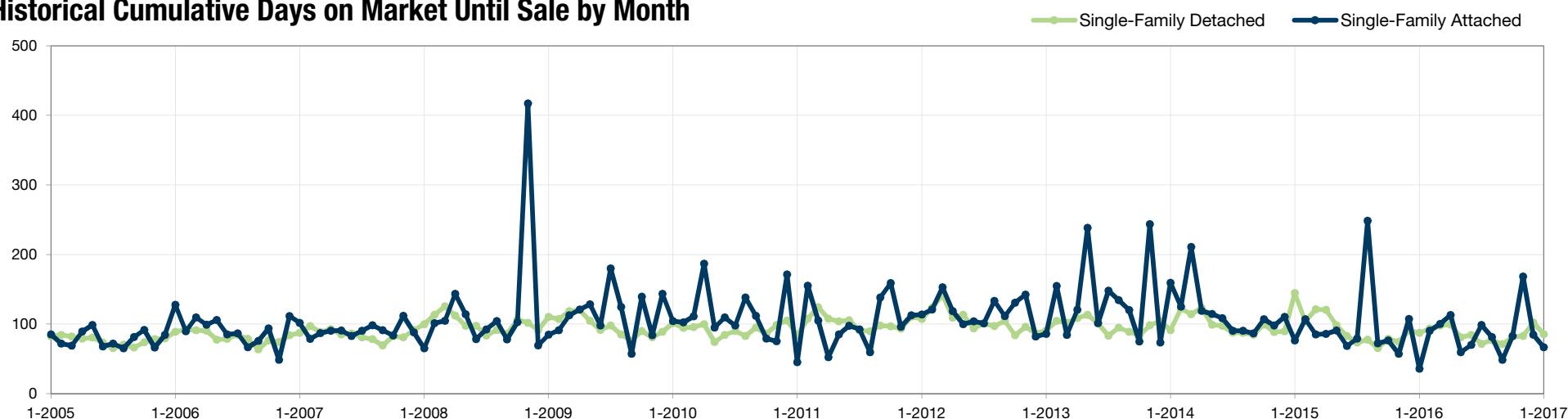
Year to Date



Cumulative Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2016	93	-10.6%	90	-15.9%
Mar-2016	98	-19.0%	100	+17.6%
Apr-2016	99	-17.5%	113	+31.4%
May-2016	81	-17.3%	60	-34.1%
Jun-2016	84	+1.2%	70	+2.9%
Jul-2016	72	-2.7%	99	+25.3%
Aug-2016	77	-1.3%	81	-67.5%
Sep-2016	71	+7.6%	49	-31.9%
Oct-2016	82	+3.8%	83	+7.8%
Nov-2016	83	+12.2%	168	+194.7%
Dec-2016	102	+12.1%	85	-20.6%
Jan-2017	85	-2.3%	67	+86.1%
12-Month Avg*	85	-4.0%	86	-9.1%

* Cumulative Days on Market for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

Historical Cumulative Days on Market Until Sale by Month



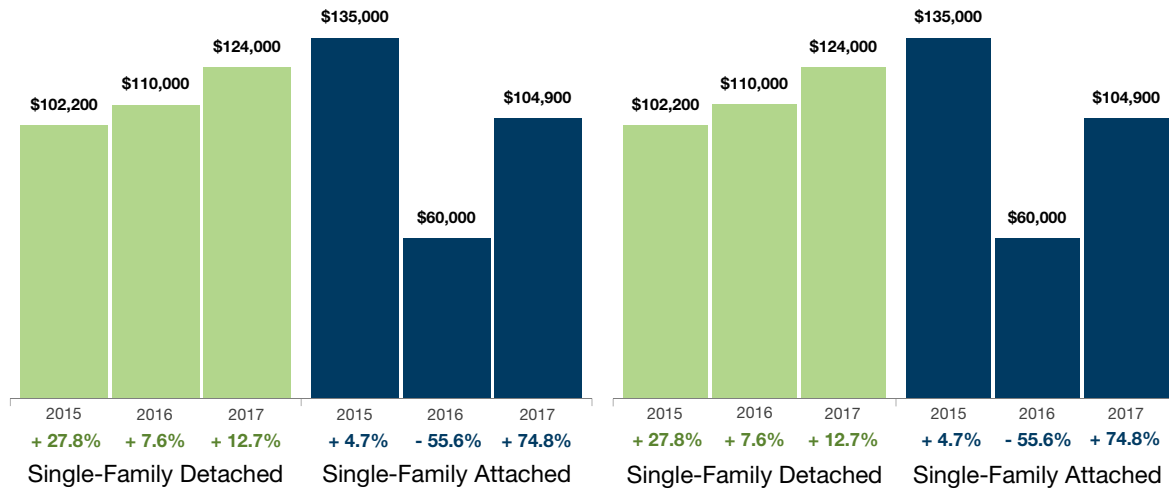
Median Sales Price

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



January

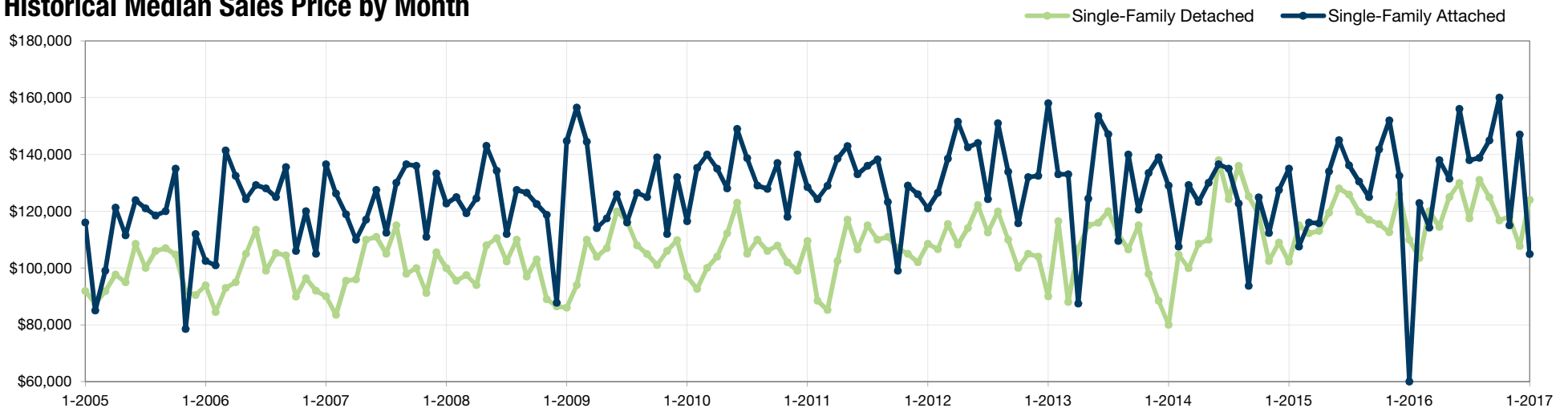
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2016	\$103,500	-10.0%	\$122,850	+14.3%
Mar-2016	\$120,000	+7.0%	\$114,250	-1.5%
Apr-2016	\$114,500	+1.3%	\$138,000	+19.2%
May-2016	\$125,000	+4.6%	\$131,500	-1.9%
Jun-2016	\$129,900	+1.5%	\$156,000	+7.6%
Jul-2016	\$117,500	-6.7%	\$138,000	+1.3%
Aug-2016	\$131,000	+9.4%	\$138,750	+6.4%
Sep-2016	\$124,900	+6.8%	\$144,950	+16.0%
Oct-2016	\$116,700	+1.0%	\$160,000	+12.9%
Nov-2016	\$118,000	+4.8%	\$115,000	-24.3%
Dec-2016	\$107,750	-14.5%	\$147,000	+11.0%
Jan-2017	\$124,000	+12.7%	\$104,900	+74.8%
12-Month Avg*	\$120,200	+1.4%	\$137,000	+5.5%

* Median Sales Price for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

Historical Median Sales Price by Month



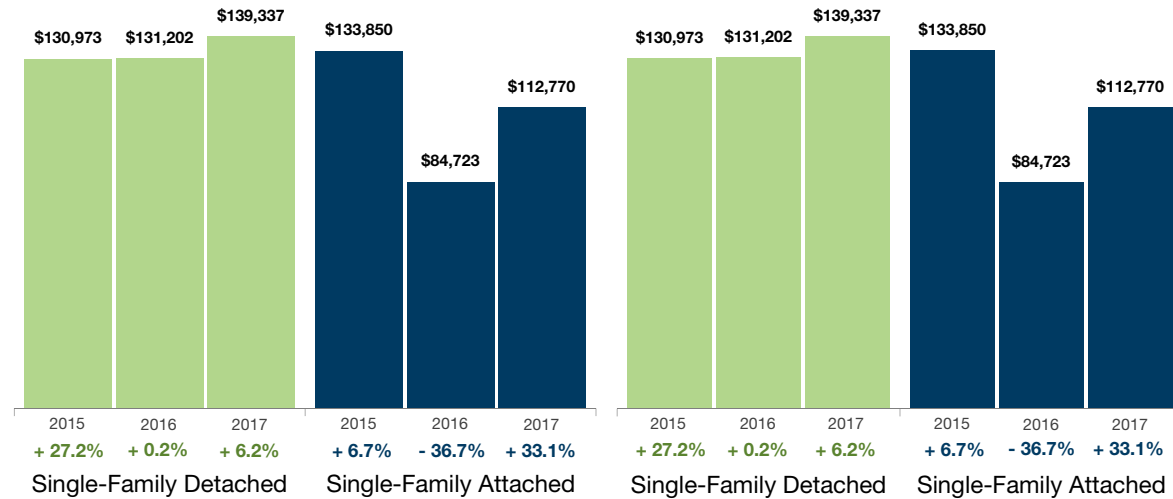
Average Sales Price

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



January

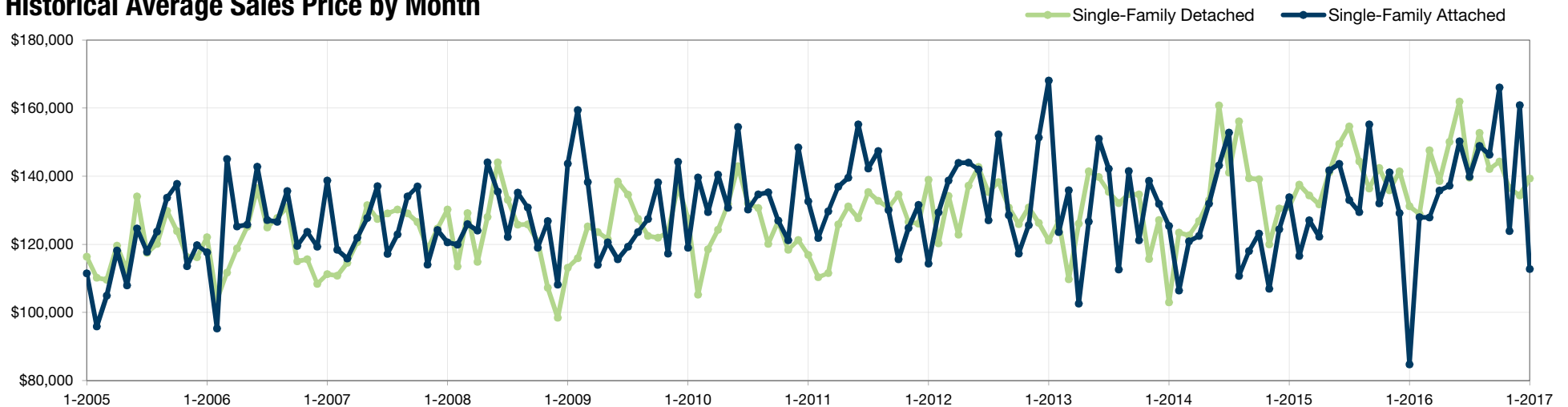
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2016	\$128,934	-6.3%	\$127,934	+9.8%
Mar-2016	\$147,638	+9.8%	\$127,903	+0.7%
Apr-2016	\$138,547	+5.2%	\$135,786	+11.1%
May-2016	\$150,063	+6.4%	\$137,202	-3.2%
Jun-2016	\$161,950	+8.4%	\$150,261	+4.6%
Jul-2016	\$139,582	-9.7%	\$139,829	+5.1%
Aug-2016	\$152,730	+5.8%	\$148,906	+15.0%
Sep-2016	\$142,109	+4.2%	\$146,361	-5.7%
Oct-2016	\$144,328	+1.3%	\$166,060	+25.8%
Nov-2016	\$136,554	+0.5%	\$123,863	-12.3%
Dec-2016	\$134,350	-5.0%	\$160,841	+24.5%
Jan-2017	\$139,337	+6.2%	\$112,770	+33.1%
12-Month Avg*	\$144,332	+2.0%	\$141,037	+6.1%

* Avg. Sales Price for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

Historical Average Sales Price by Month



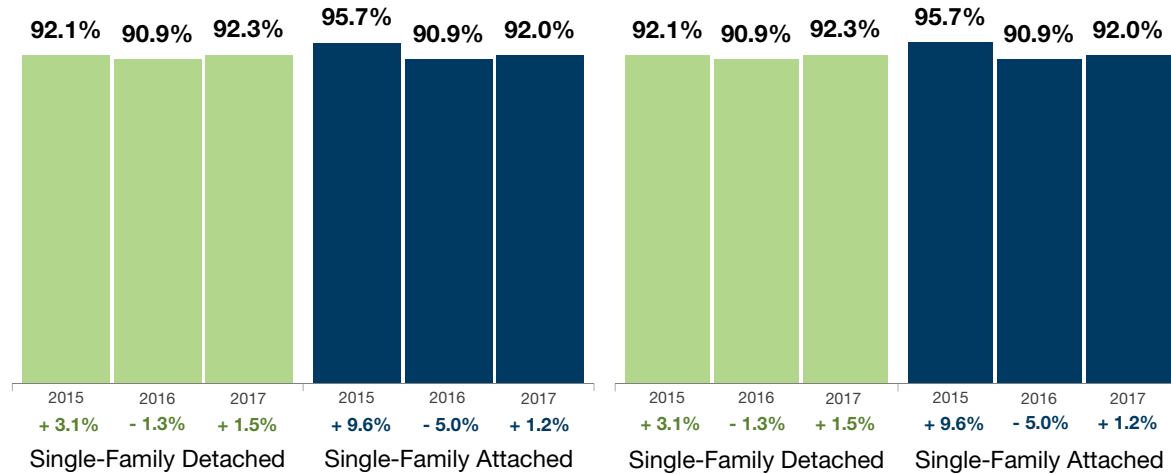
Percent of Original List Price Received

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.



January

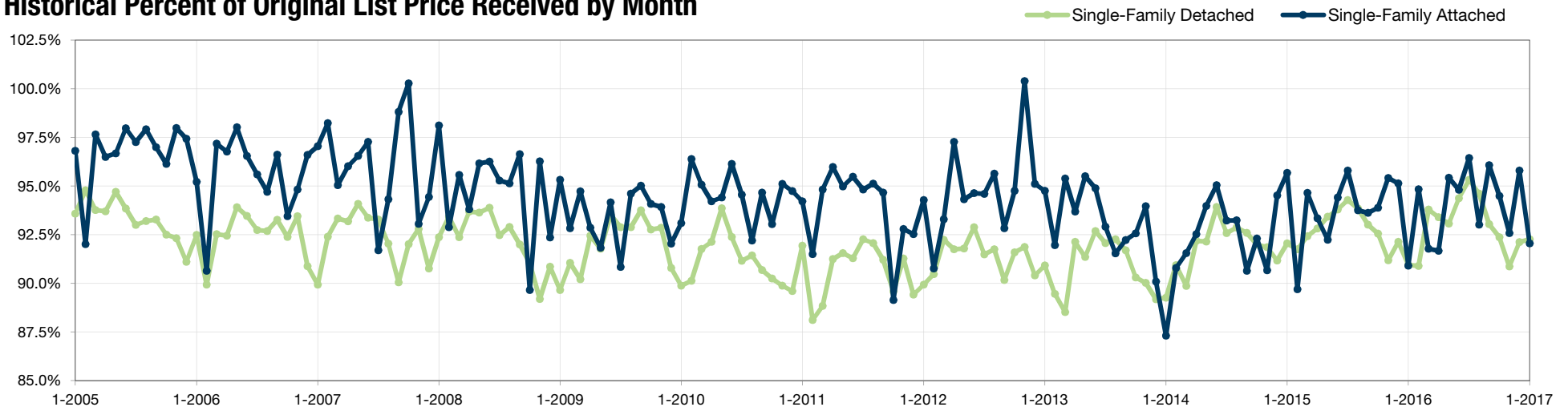
Year to Date



Pct. of Orig. Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2016	90.9%	-0.9%	94.8%	+5.7%
Mar-2016	93.8%	+1.5%	91.8%	-3.0%
Apr-2016	93.4%	+0.6%	91.7%	-1.7%
May-2016	93.1%	-0.3%	95.4%	+3.5%
Jun-2016	94.4%	+0.6%	94.8%	+0.4%
Jul-2016	95.3%	+1.1%	96.4%	+0.6%
Aug-2016	94.6%	+0.9%	93.0%	-0.9%
Sep-2016	93.0%	0.0%	96.1%	+2.7%
Oct-2016	92.4%	-0.2%	94.5%	+0.6%
Nov-2016	90.9%	-0.3%	92.6%	-2.9%
Dec-2016	92.1%	0.0%	95.8%	+0.7%
Jan-2017	92.3%	+1.5%	92.0%	+1.2%
12-Month Avg*	93.2%	+0.3%	94.2%	+0.5%

* Pct. of Orig. Price Received for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month



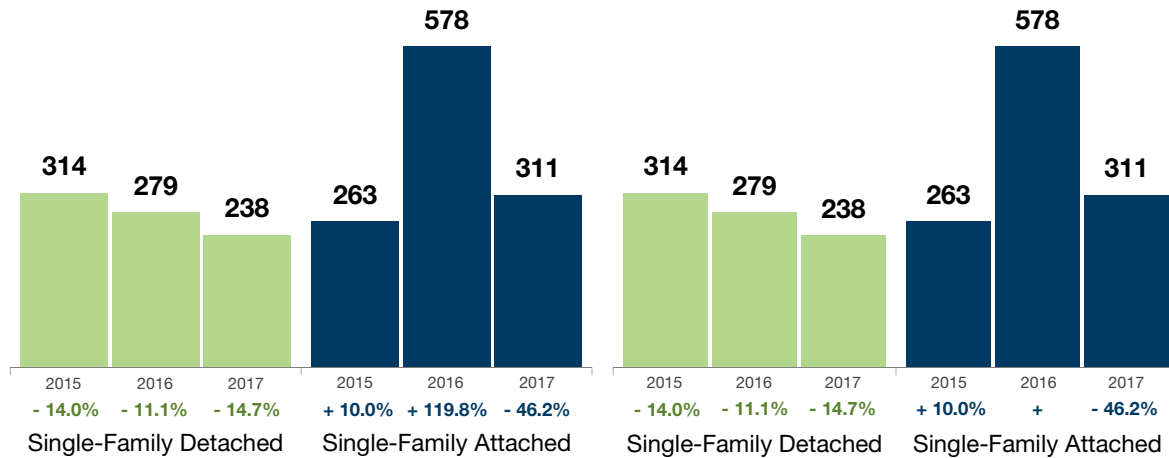
Housing Affordability Index

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.



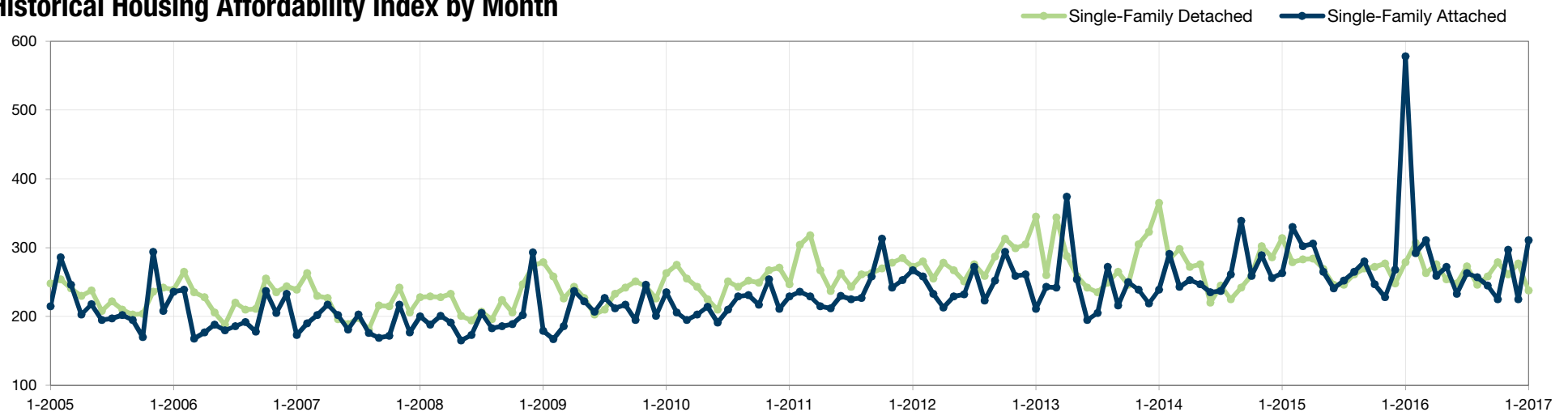
January

Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2016	307	+10.0%	292	-11.5%
Mar-2016	263	-7.1%	311	+3.0%
Apr-2016	276	-2.8%	259	-15.4%
May-2016	254	-5.6%	272	+2.6%
Jun-2016	248	+0.8%	233	-3.3%
Jul-2016	273	+11.0%	263	+4.4%
Aug-2016	246	-5.7%	257	-3.0%
Sep-2016	258	-4.4%	245	-12.5%
Oct-2016	279	+2.6%	225	-8.9%
Nov-2016	261	-5.8%	297	+30.3%
Dec-2016	277	+11.7%	225	-16.0%
Jan-2017	238	-14.7%	311	-46.2%
12-Month Avg	265	-5.4%	266	-10.9%

Historical Housing Affordability Index by Month

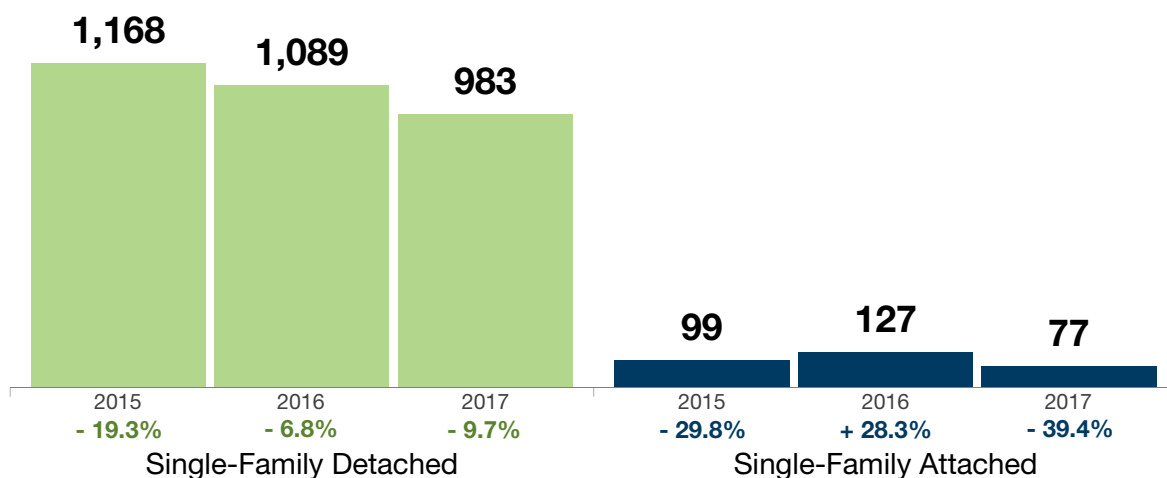


Inventory of Homes for Sale

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

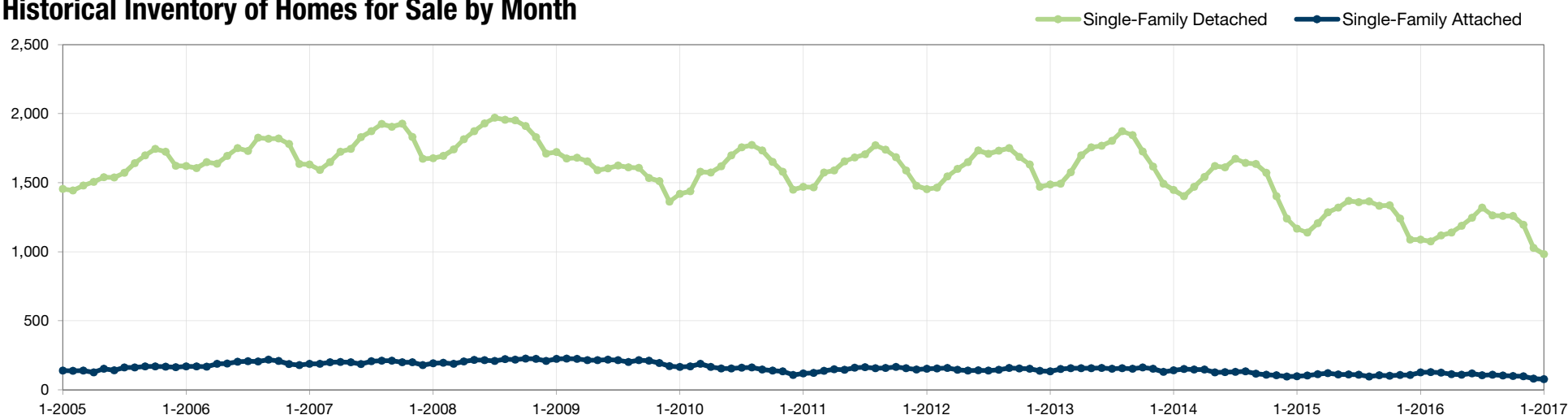


January



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2016	1,075	-5.6%	129	+25.2%
Mar-2016	1,118	-7.4%	125	+10.6%
Apr-2016	1,138	-11.4%	114	-5.8%
May-2016	1,187	-10.0%	110	-0.9%
Jun-2016	1,246	-9.0%	118	+6.3%
Jul-2016	1,320	-2.9%	106	-2.8%
Aug-2016	1,264	-7.3%	109	+13.5%
Sep-2016	1,259	-5.6%	103	-1.9%
Oct-2016	1,260	-5.8%	100	-1.0%
Nov-2016	1,196	-3.6%	99	-8.3%
Dec-2016	1,027	-5.7%	81	-24.3%
Jan-2017	983	-9.7%	77	-39.4%
12-Month Avg	1,173	-7.0%	106	-3.1%

Historical Inventory of Homes for Sale by Month

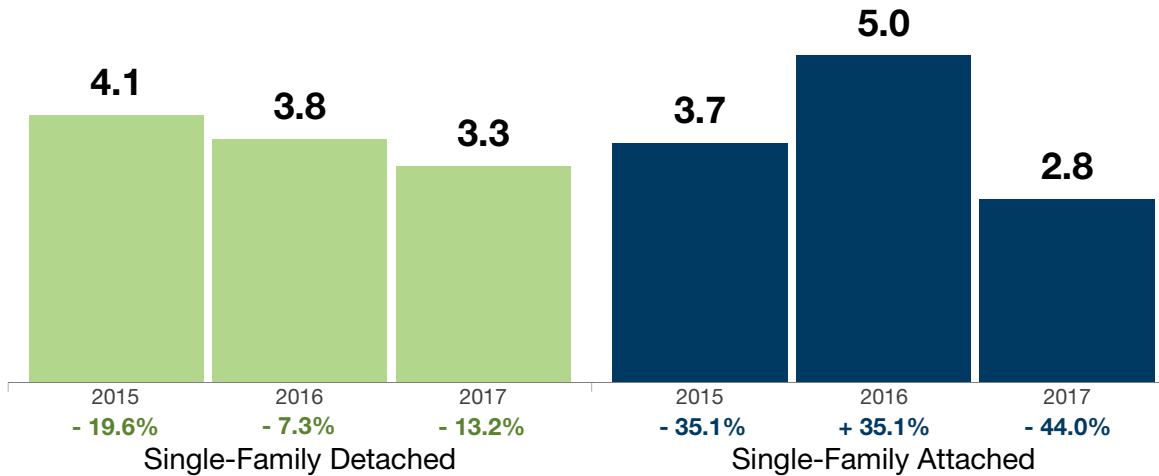


Months Supply of Inventory

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.



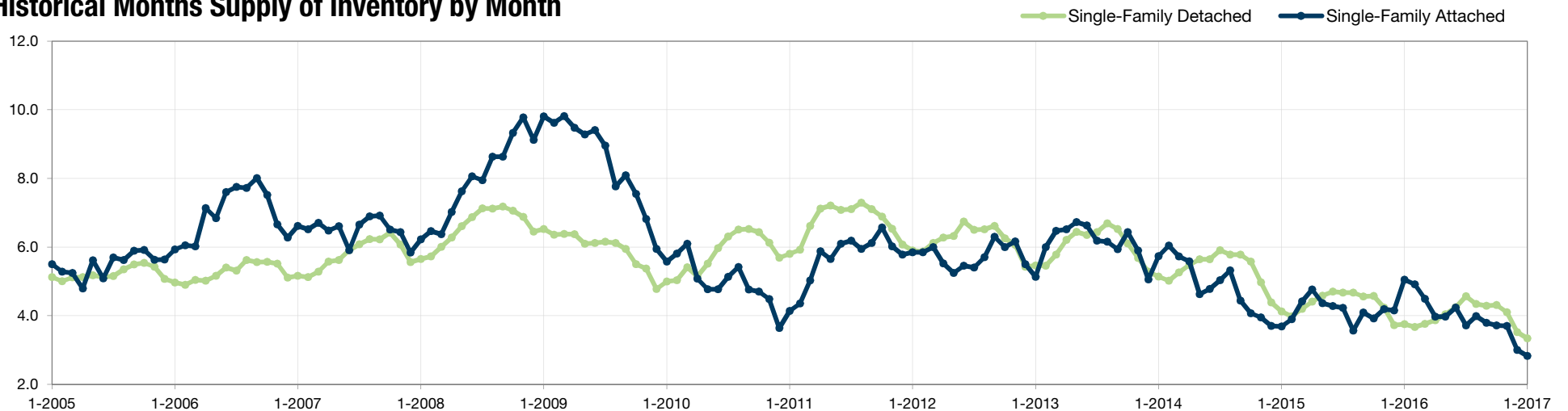
January



Months Supply	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2016	3.7	-7.5%	4.9	+25.6%
Mar-2016	3.8	-9.5%	4.5	+2.3%
Apr-2016	3.9	-11.4%	4.0	-16.7%
May-2016	4.0	-13.0%	4.0	-9.1%
Jun-2016	4.2	-10.6%	4.2	-2.3%
Jul-2016	4.6	-2.1%	3.7	-11.9%
Aug-2016	4.3	-8.5%	4.0	+11.1%
Sep-2016	4.3	-6.5%	3.8	-7.3%
Oct-2016	4.3	-6.5%	3.7	-5.1%
Nov-2016	4.1	-2.4%	3.7	-11.9%
Dec-2016	3.5	-5.4%	3.0	-28.6%
Jan-2017	3.3	-13.2%	2.8	-44.0%
12-Month Avg*	4.0	-7.7%	3.9	-9.0%

* Months Supply for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month



Single-Family Attached & Single-Family Detached Combined

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



Key Metrics	Historical Sparkbars	1-2016	1-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		319	320	+ 0.3%	319	320	+ 0.3%
Pending Sales		222	254	+ 14.4%	222	254	+ 14.4%
Closed Sales		166	187	+ 12.7%	166	187	+ 12.7%
Cumulative Days on Market Until Sale		83	84	+ 1.2%	83	84	+ 1.2%
Median Sales Price		\$105,497	\$123,000	+ 16.6%	\$105,497	\$123,000	+ 16.6%
Average Sales Price		\$127,562	\$137,195	+ 7.6%	\$127,562	\$137,195	+ 7.6%
Percent of Original List Price Received		90.9%	92.2%	+ 1.4%	90.9%	92.2%	+ 1.4%
Housing Affordability Index		291	240	- 17.5%	291	240	- 17.5%
Inventory of Homes for Sale		1,216	1,060	- 12.8%	--	--	--
Months Supply of Inventory		3.9	3.3	- 15.4%	--	--	--