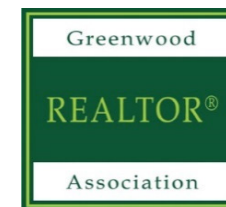


Monthly Indicators



March 2018

New residential real estate activity has been relatively slow in the first quarter of 2018, yet housing is proving its resiliency in a consistently improving economy. Some markets have had increases in signed contracts, but the vast majority of the nation continues to experience fewer closed sales and lower inventory compared to last year at this time. Despite there being fewer homes for sale, buyer demand has remained strong enough to keep prices on the rise, which should continue for the foreseeable future.

New Listings were down 20.6 percent to 100. Pending Sales decreased 14.4 percent to 77. Inventory shrank 29.9 percent to 310 units.

Prices moved higher as Median Sales Price was up 29.3 percent to \$142,250. Days on Market decreased 11.0 percent to 121 days. Months Supply of Inventory was down 31.0 percent to 4.0 months, indicating that demand increased relative to supply.

The Federal Reserve raised its key short-term interest rate by .25 percent in March, citing concerns about inflation. It is the sixth rate increase by the Fed since December 2015, and at least two more rate increases are expected this year. Borrowing money will be more expensive, particularly for home equity loans, credit cards and adjustable rate mortgages, but rising wages and a low national unemployment rate that has been at 4.1 percent for five months in a row would seem to indicate that we are prepared for this. And although mortgage rates have risen to their highest point in four years, they have been quite low for several years.

Quick Facts

- 20.5% **+ 29.3%** **- 31.0%**

One-Year Change in
Closed Sales

One-Year Change in
Median Sales Price

One-Year Change in
Months Supply

A research tool provided by the Greenwood Association of REALTORS®.
Percent changes are calculated using rounded figures.

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Market Overview

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



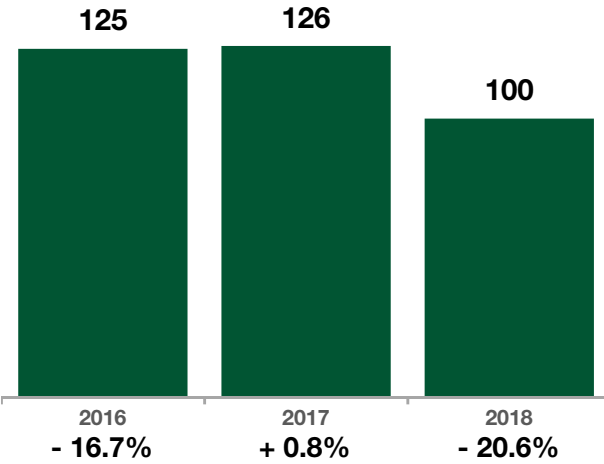
Key Metrics	Historical Sparkbars			03-2017	03-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
	03-2016	03-2017	03-2018						
New Listings				126	100	- 20.6%	339	282	- 16.8%
Pending Sales				90	77	- 14.4%	236	216	- 8.5%
Closed Sales				83	66	- 20.5%	197	178	- 9.6%
Days on Market				136	121	- 11.0%	149	121	- 18.8%
Median Sales Price				\$110,000	\$142,250	+ 29.3%	\$115,000	\$130,000	+ 13.0%
Average Sales Price				\$135,791	\$167,962	+ 23.7%	\$137,797	\$159,412	+ 15.7%
Pct. of List Price Received				94.5%	94.1%	- 0.4%	93.9%	94.9%	+ 1.1%
Housing Affordability Index				215	167	- 22.3%	206	182	- 11.7%
Inventory of Homes for Sale				442	310	- 29.9%	--	--	--
Months Supply of Inventory				5.8	4.0	- 31.0%	--	--	--

New Listings

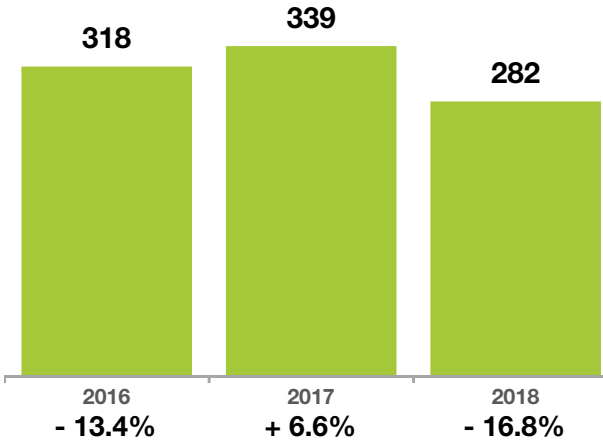
A count of the properties that have been newly listed on the market in a given month.



March

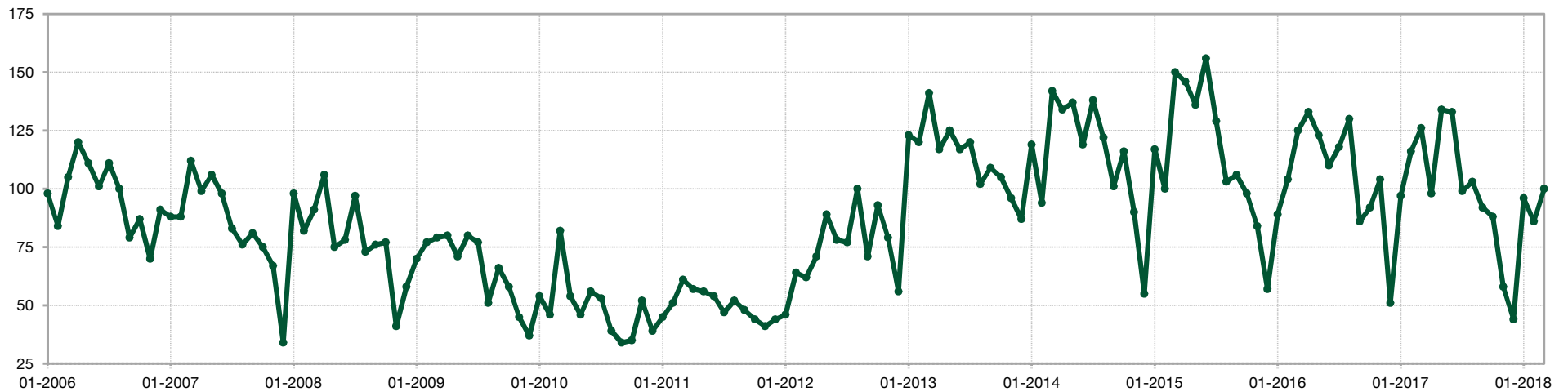


Year to Date



	New Listings	Prior Year	Percent Change
April 2017	98	133	-26.3%
May 2017	134	123	+8.9%
June 2017	133	110	+20.9%
July 2017	99	118	-16.1%
August 2017	103	130	-20.8%
September 2017	92	86	+7.0%
October 2017	88	92	-4.3%
November 2017	58	104	-44.2%
December 2017	44	51	-13.7%
January 2018	96	97	-1.0%
February 2018	86	116	-25.9%
March 2018	100	126	-20.6%
12-Month Avg	94	107	-12.1%

Historical New Listings by Month

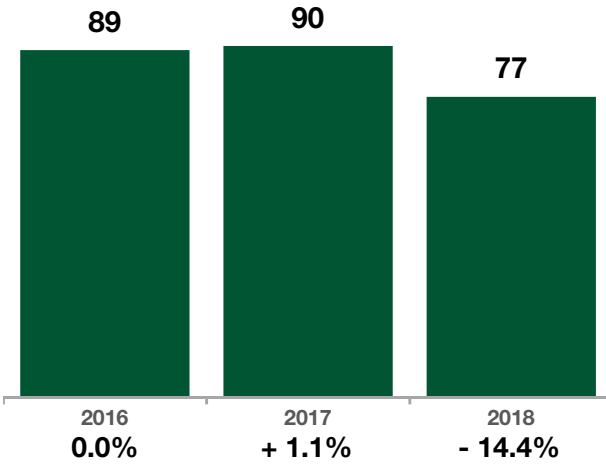


Pending Sales

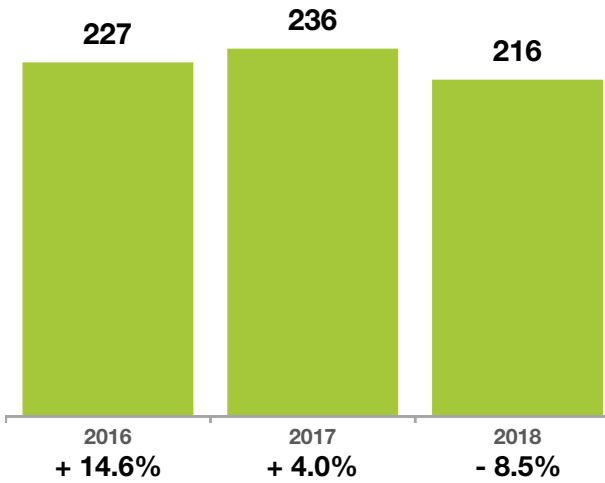
A count of the properties on which offers have been accepted in a given month.



March



Year to Date



	Pending Sales	Prior Year	Percent Change
April 2017	77	86	-10.5%
May 2017	89	83	+7.2%
June 2017	97	95	+2.1%
July 2017	95	77	+23.4%
August 2017	90	79	+13.9%
September 2017	79	72	+9.7%
October 2017	81	77	+5.2%
November 2017	54	59	-8.5%
December 2017	53	45	+17.8%
January 2018	64	67	-4.5%
February 2018	75	79	-5.1%
March 2018	77	90	-14.4%
12-Month Avg	78	76	+2.4%

Historical Pending Sales by Month

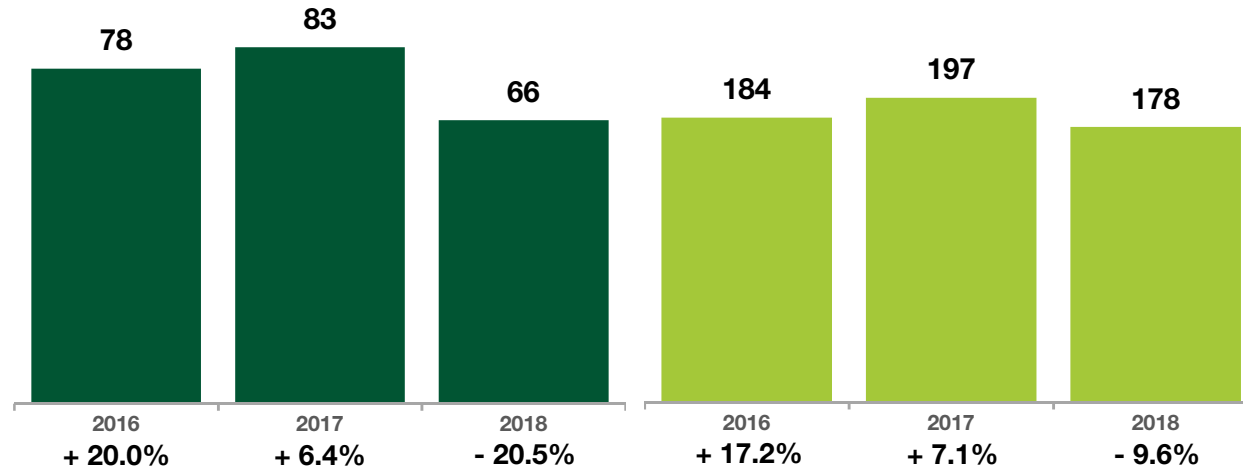


Closed Sales

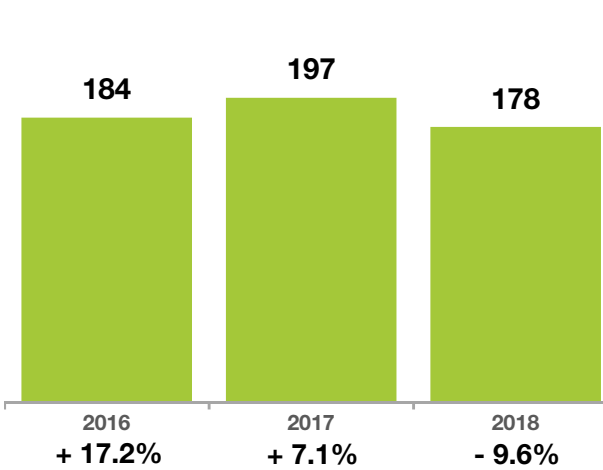
A count of the actual sales that closed in a given month.



March

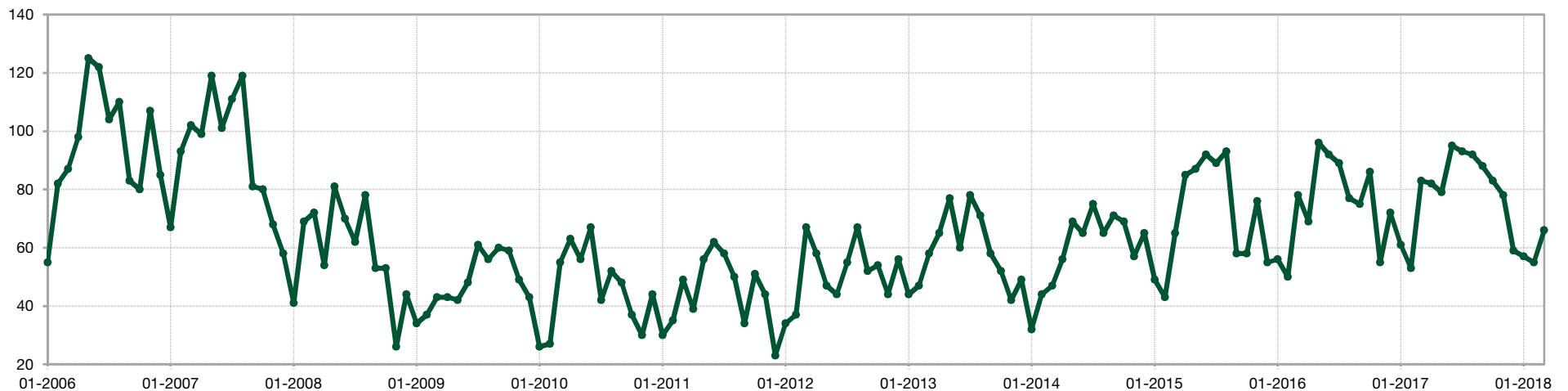


Year to Date



	Closed Sales	Prior Year	Percent Change
April 2017	82	69	+18.8%
May 2017	79	96	-17.7%
June 2017	95	92	+3.3%
July 2017	93	89	+4.5%
August 2017	92	77	+19.5%
September 2017	88	75	+17.3%
October 2017	83	86	-3.5%
November 2017	78	55	+41.8%
December 2017	59	72	-18.1%
January 2018	57	61	-6.6%
February 2018	55	53	+3.8%
March 2018	66	83	-20.5%
12-Month Avg	77	76	+2.1%

Historical Closed Sales by Month

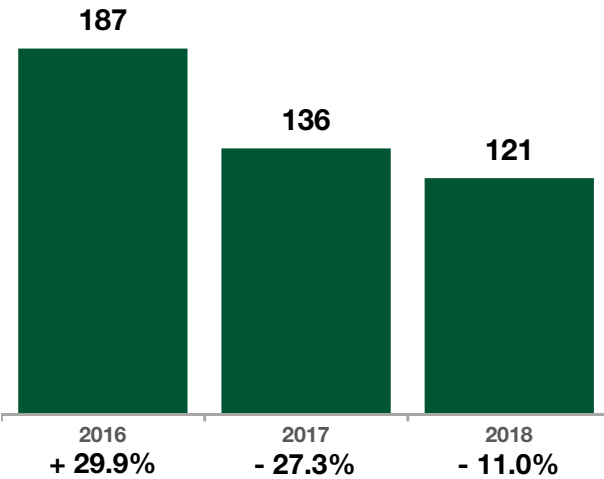


Days on Market Until Sale

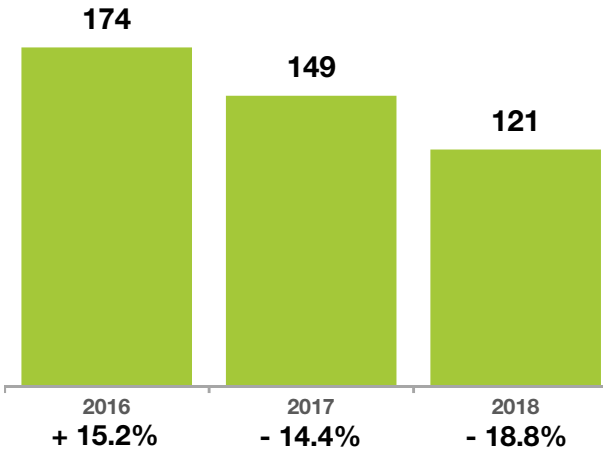
Average number of days between when a property is listed and when an offer is accepted in a given month.



March



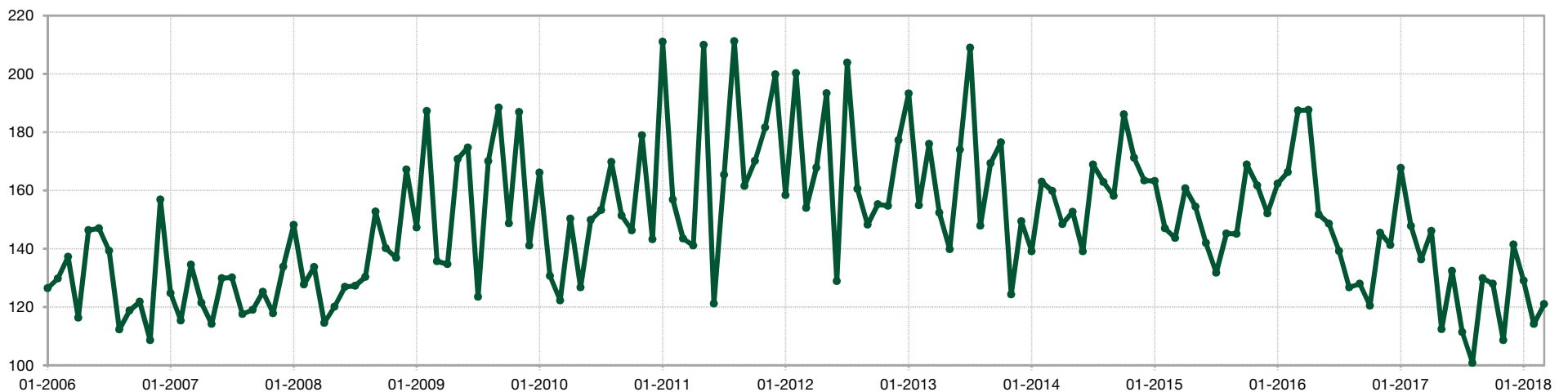
Year to Date



Days on Market	Prior Year	Percent Change	
April 2017	146	188	-22.3%
May 2017	112	152	-26.3%
June 2017	132	149	-11.4%
July 2017	111	139	-20.1%
August 2017	101	127	-20.5%
September 2017	130	128	+1.6%
October 2017	128	120	+6.7%
November 2017	109	145	-24.8%
December 2017	141	141	0.0%
January 2018	129	168	-23.2%
February 2018	114	148	-23.0%
March 2018	121	136	-11.0%
12-Month Avg*	122	144	-15.3%

* Average Days on Market of all properties from April 2017 through March 2018. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

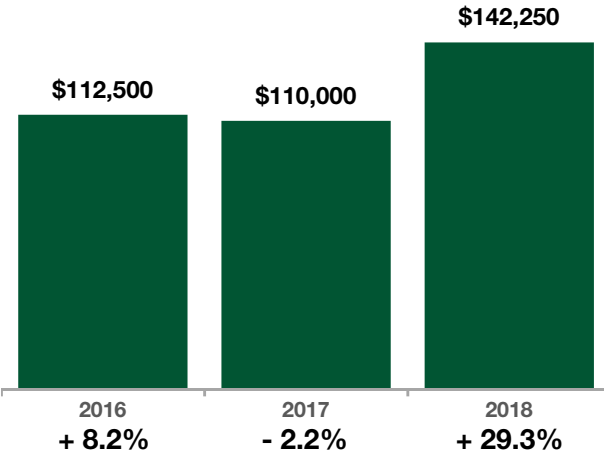


Median Sales Price

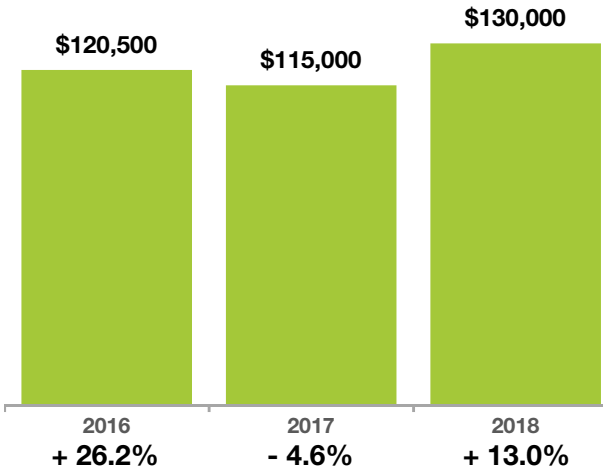
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



March



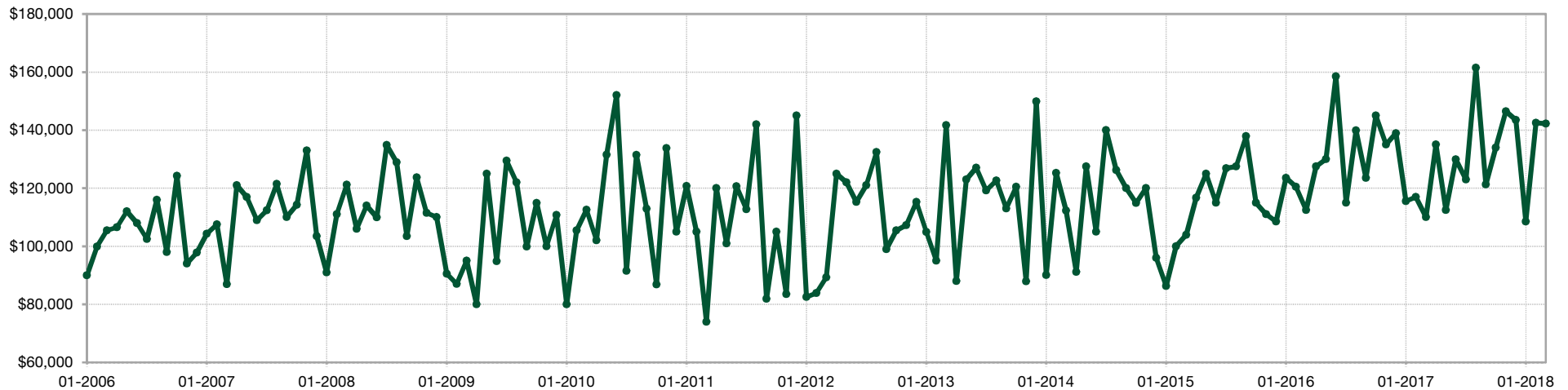
Year to Date



	Median Sales Price	Prior Year	Percent Change
April 2017	\$135,000	\$127,500	+5.9%
May 2017	\$112,500	\$130,000	-13.5%
June 2017	\$129,900	\$158,500	-18.0%
July 2017	\$123,000	\$114,950	+7.0%
August 2017	\$161,500	\$139,900	+15.4%
September 2017	\$121,250	\$123,500	-1.8%
October 2017	\$134,000	\$145,000	-7.6%
November 2017	\$146,500	\$135,000	+8.5%
December 2017	\$143,500	\$138,950	+3.3%
January 2018	\$108,500	\$115,500	-6.1%
February 2018	\$142,500	\$117,000	+21.8%
March 2018	\$142,250	\$110,000	+29.3%
12-Month Med*	\$134,000	\$128,900	+4.0%

* Median Sales Price of all properties from April 2017 through March 2018. This is not the median of the individual figures above.

Historical Median Sales Price by Month

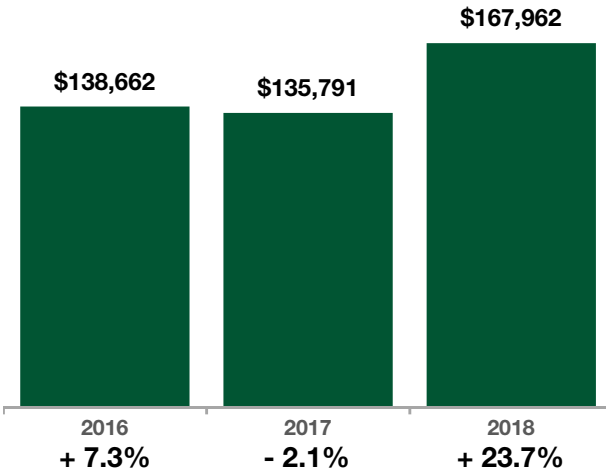


Average Sales Price

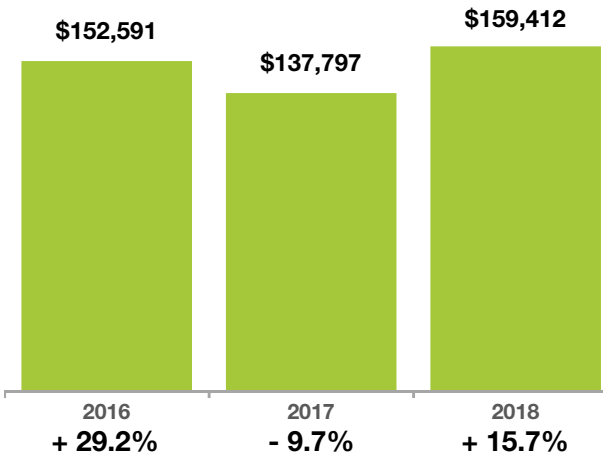
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



March



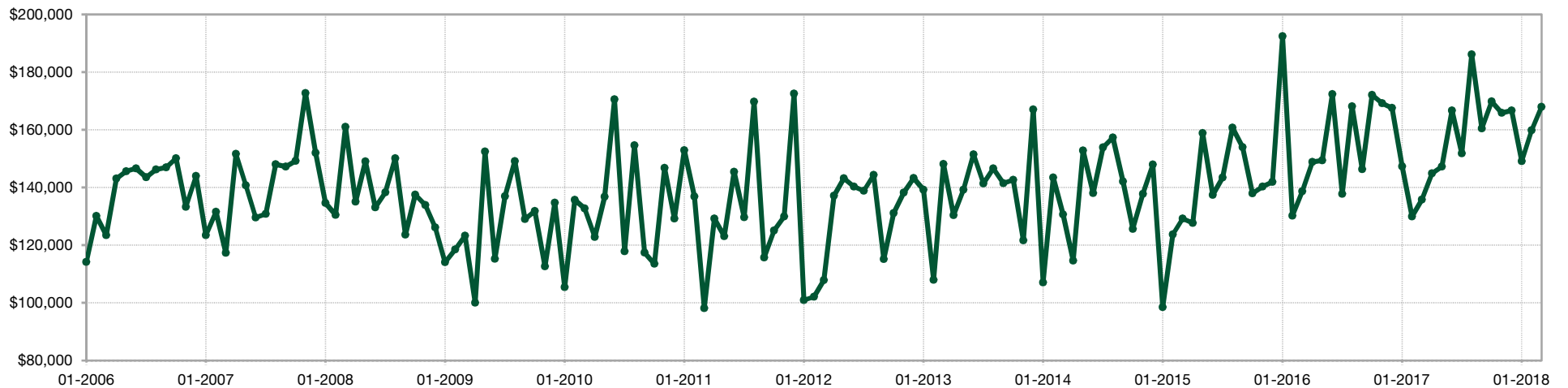
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
April 2017	\$144,918	\$148,840	-2.6%
May 2017	\$147,254	\$149,431	-1.5%
June 2017	\$166,705	\$172,375	-3.3%
July 2017	\$151,860	\$137,793	+10.2%
August 2017	\$186,186	\$168,170	+10.7%
September 2017	\$160,499	\$146,315	+9.7%
October 2017	\$169,872	\$172,065	-1.3%
November 2017	\$165,880	\$169,215	-2.0%
December 2017	\$166,682	\$167,567	-0.5%
January 2018	\$149,084	\$147,346	+1.2%
February 2018	\$159,863	\$129,947	+23.0%
March 2018	\$167,962	\$135,791	+23.7%
12-Month Avg*	\$161,397	\$153,738	+5.0%

* Avg. Sales Price of all properties from April 2017 through March 2018. This is not the average of the individual figures above.

Historical Average Sales Price by Month

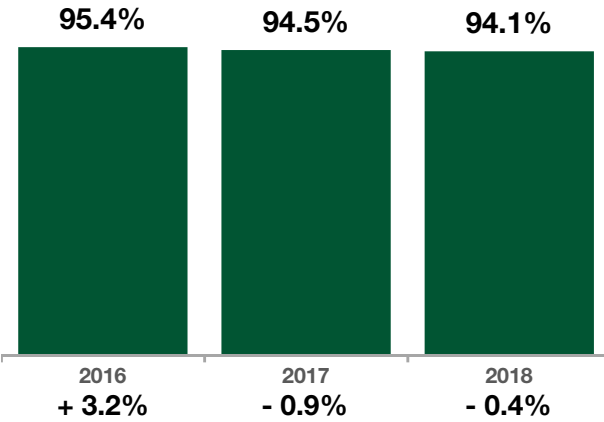


Percent of List Price Received

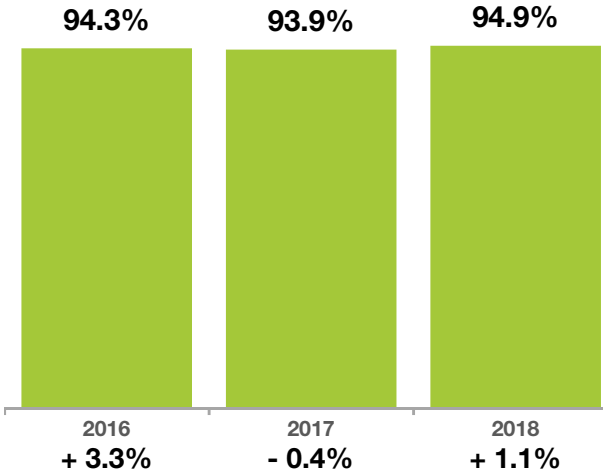
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



March



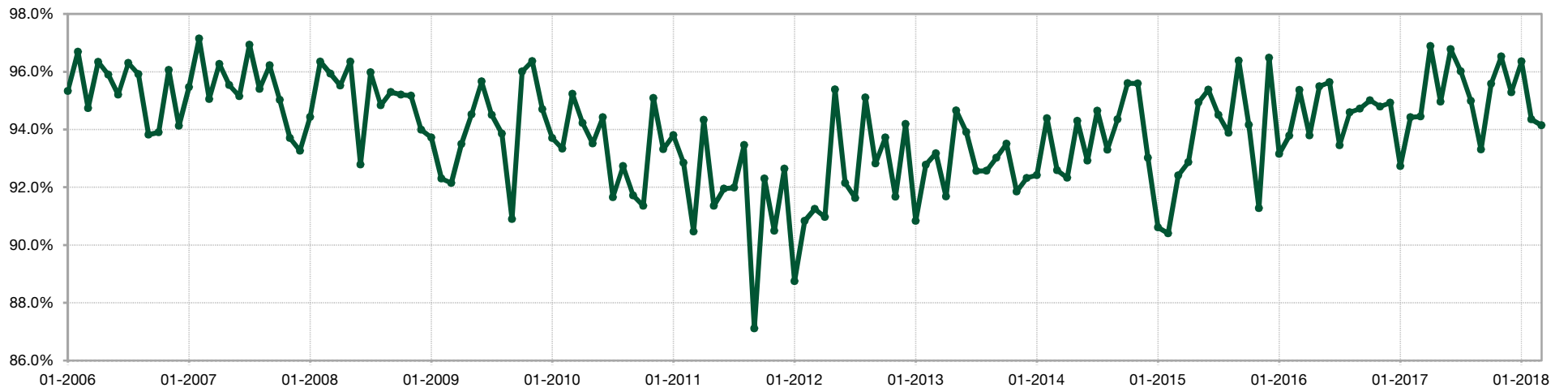
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
April 2017	96.9%	93.8%	+3.3%
May 2017	95.0%	95.5%	-0.5%
June 2017	96.8%	95.6%	+1.3%
July 2017	96.0%	93.5%	+2.7%
August 2017	95.0%	94.6%	+0.4%
September 2017	93.3%	94.7%	-1.5%
October 2017	95.6%	95.0%	+0.6%
November 2017	96.5%	94.8%	+1.8%
December 2017	95.3%	94.9%	+0.4%
January 2018	96.4%	92.7%	+4.0%
February 2018	94.4%	94.4%	0.0%
March 2018	94.1%	94.5%	-0.4%
12-Month Avg*	95.5%	94.6%	+1.0%

* Average Pct. of List Price Received for all properties from April 2017 through March 2018. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

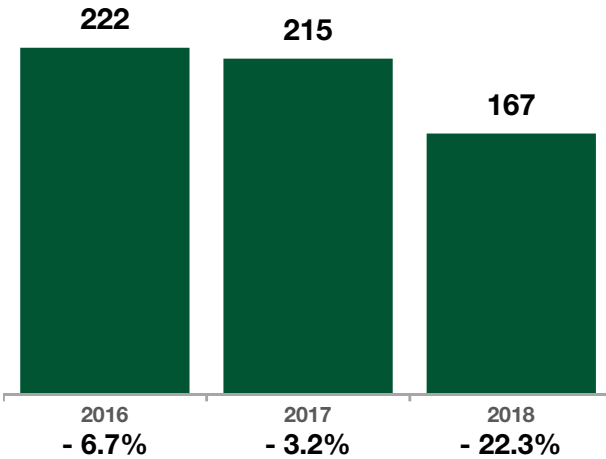


Housing Affordability Index

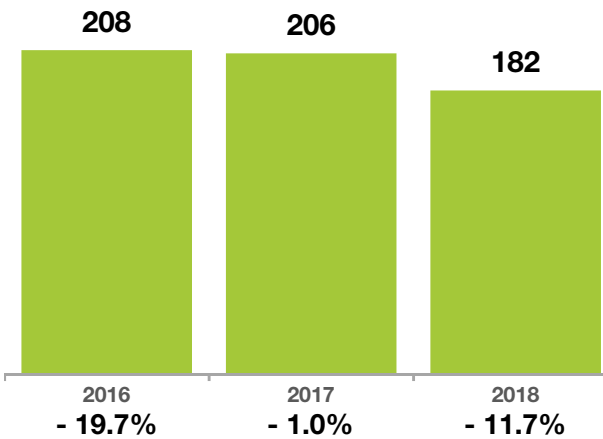
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



March

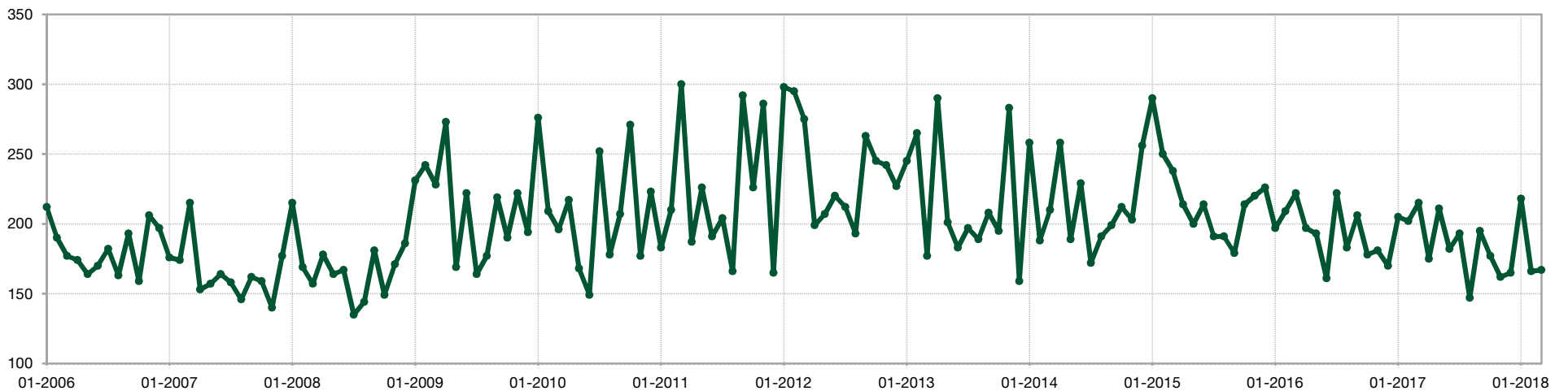


Year to Date



	Affordability Index	Prior Year	Percent Change
April 2017	175	197	-11.2%
May 2017	211	193	+9.3%
June 2017	182	161	+13.0%
July 2017	193	222	-13.1%
August 2017	147	183	-19.7%
September 2017	195	206	-5.3%
October 2017	177	178	-0.6%
November 2017	162	181	-10.5%
December 2017	165	170	-2.9%
January 2018	218	205	+6.3%
February 2018	166	202	-17.8%
March 2018	167	215	-22.3%
12-Month Avg	180	193	-6.7%

Historical Housing Affordability Index by Month

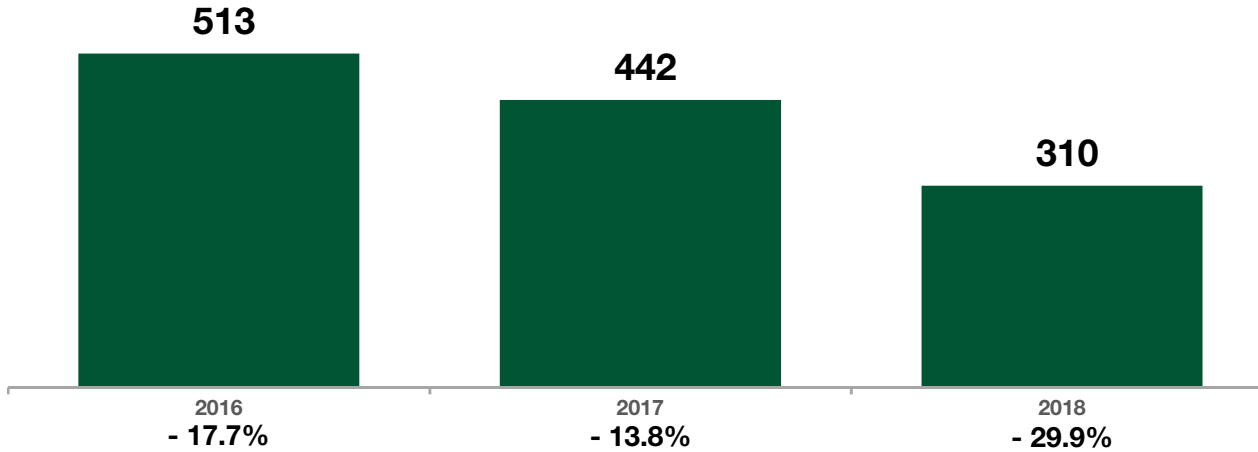


Inventory of Homes for Sale

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



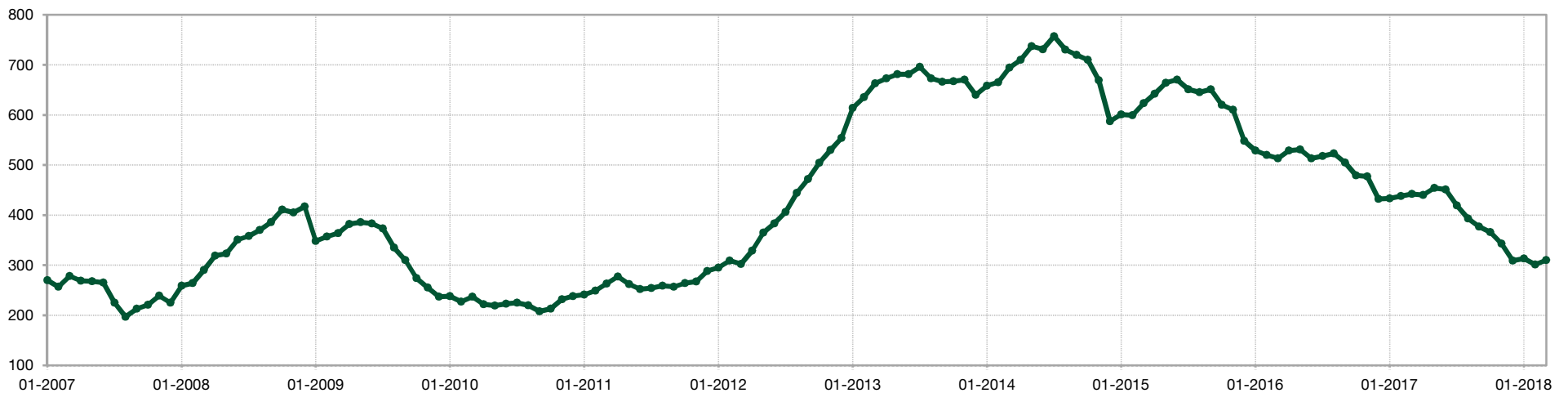
March



	Homes for Sale	Prior Year	Percent Change
April 2017	440	529	-16.8%
May 2017	454	531	-14.5%
June 2017	451	513	-12.1%
July 2017	419	518	-19.1%
August 2017	393	523	-24.9%
September 2017	377	505	-25.3%
October 2017	366	479	-23.6%
November 2017	343	477	-28.1%
December 2017	309	432	-28.5%
January 2018	313	433	-27.7%
February 2018	301	438	-31.3%
March 2018	310	442	-29.9%
12-Month Avg*	373	440	-15.2%

* Homes for Sale for all properties from April 2017 through March 2018. This is not the average of the individual figures above.

Historical Inventory of Homes for Sale by Month

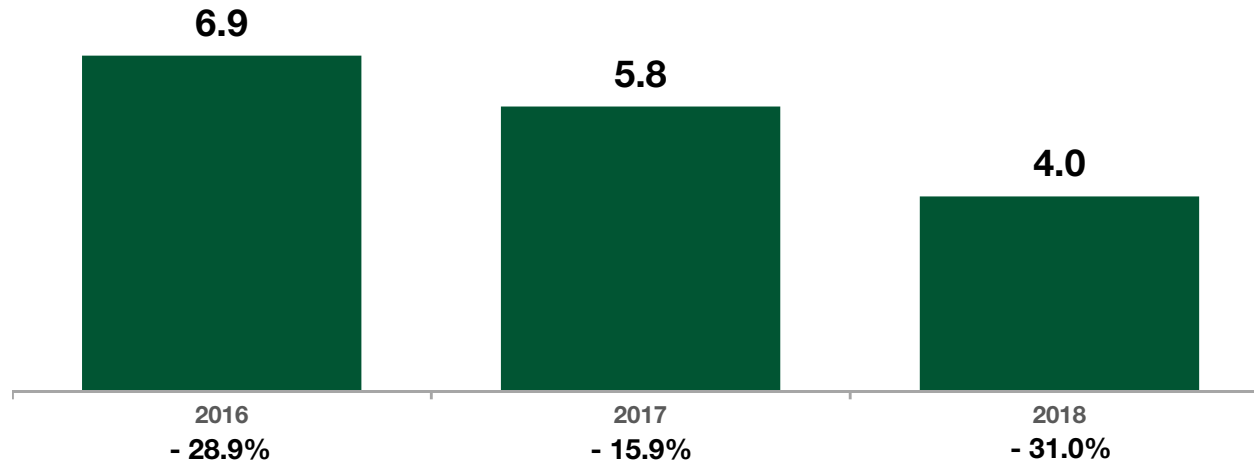


Months Supply of Inventory

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.



March



Months Supply		Prior Year	Percent Change
April 2017	5.9	7.2	-18.1%
May 2017	6.0	7.2	-16.7%
June 2017	6.0	6.9	-13.0%
July 2017	5.4	7.1	-23.9%
August 2017	5.0	7.0	-28.6%
September 2017	4.8	6.7	-28.4%
October 2017	4.6	6.3	-27.0%
November 2017	4.4	6.3	-30.2%
December 2017	3.9	5.8	-32.8%
January 2018	4.0	5.8	-31.0%
February 2018	3.8	5.8	-34.5%
March 2018	4.0	5.8	-31.0%
12-Month Avg*	4.8	6.5	-26.2%

* Months Supply for all properties from April 2017 through March 2018. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

