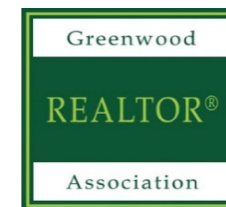


Monthly Indicators



December 2018

Home prices were consistently up again in most markets in 2018 but at reduced levels compared to recent years. High demand for few homes for sale fueled price increases, but evidence is mounting that inventory will finally improve in 2019. This may apply some downward pressure on prices for beleaguered home buyers. A fourth interest rate hike by the Federal Reserve in 2018 spooked the stock market to close out the year. The Fed has indicated that the number of rate increases in 2019 will be halved, which may be of little comfort to an already compressed consumer.

New Listings were up 4.4 percent to 47. Pending Sales decreased 9.8 percent to 46. Inventory shrank 16.6 percent to 266 units.

Prices moved higher as Median Sales Price was up 8.0 percent to \$155,000. Days on Market decreased 25.5 percent to 105 days. Months Supply of Inventory was down 12.5 percent to 3.5 months, indicating that demand increased relative to supply.

Unemployment rates remained remarkably low again in 2018, and wages continued to improve for many U.S. households. It is generally good for all parties involved in real estate transactions when wages grow, but the percentage of increase, on average, has not kept pace with home price increases. This created an affordability crux in the second half of 2018. Housing affordability will remain an important storyline in 2019.

Quick Facts

+ 44.1% **+ 8.0%** **- 12.5%**

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.



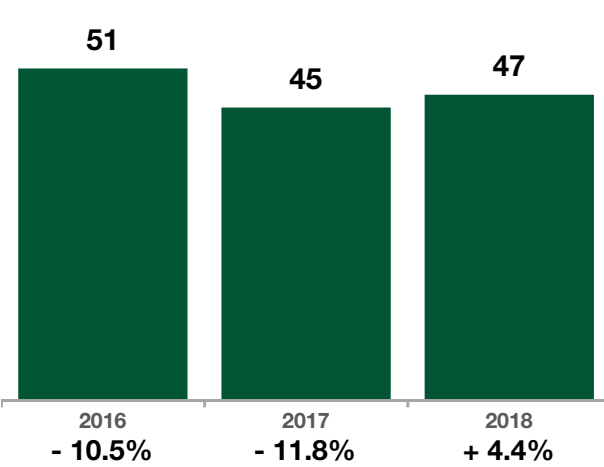
Key Metrics	Historical Sparkbars			12-2017	12-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
	12-2016	12-2017	12-2018						
New Listings				45	47	+ 4.4%	1,192	1,193	+ 0.1%
Pending Sales				51	46	- 9.8%	948	923	- 2.6%
Closed Sales				59	85	+ 44.1%	946	932	- 1.5%
Days on Market				141	105	- 25.5%	128	114	- 10.9%
Median Sales Price				\$143,500	\$155,000	+ 8.0%	\$128,400	\$142,000	+ 10.6%
Average Sales Price				\$166,682	\$171,529	+ 2.9%	\$157,211	\$169,683	+ 7.9%
Pct. of List Price Received				95.3%	96.9%	+ 1.7%	95.2%	96.2%	+ 1.1%
Housing Affordability Index				165	153	- 7.3%	184	167	- 9.2%
Inventory of Homes for Sale				319	266	- 16.6%	--	--	--
Months Supply of Inventory				4.0	3.5	- 12.5%	--	--	--

New Listings

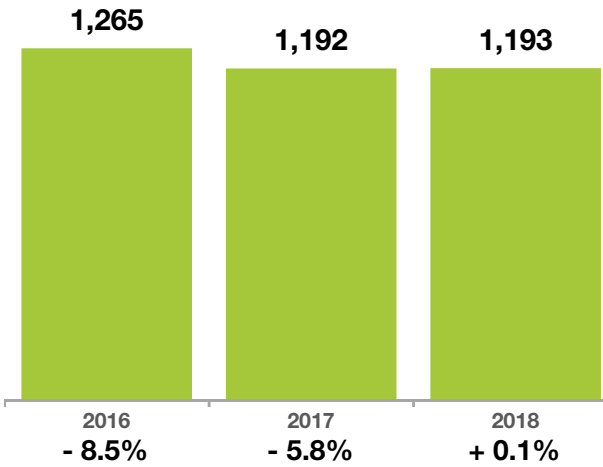
A count of the properties that have been newly listed on the market in a given month.



December



Year to Date



	New Listings	Prior Year	Percent Change
January 2018	98	97	+1.0%
February 2018	90	116	-22.4%
March 2018	108	126	-14.3%
April 2018	136	98	+38.8%
May 2018	134	134	0.0%
June 2018	108	134	-19.4%
July 2018	110	99	+11.1%
August 2018	128	103	+24.3%
September 2018	92	92	0.0%
October 2018	81	89	-9.0%
November 2018	61	59	+3.4%
December 2018	47	45	+4.4%
12-Month Avg	99	99	+0.1%

Historical New Listings by Month

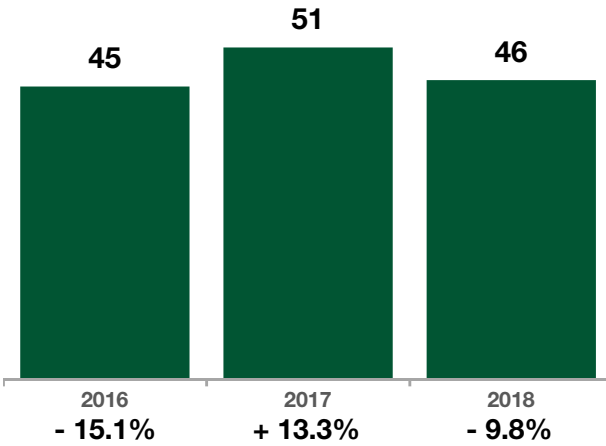


Pending Sales

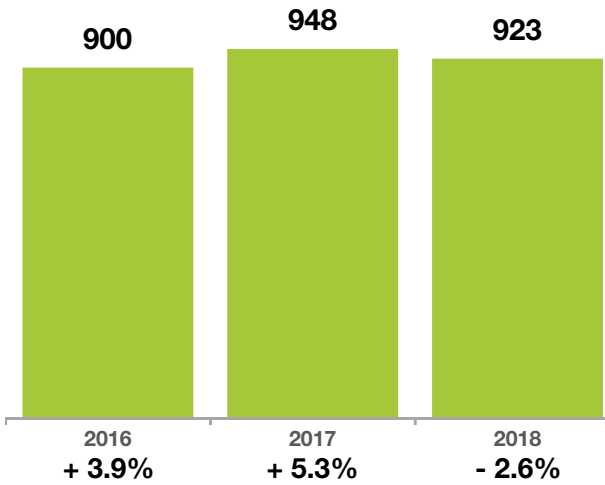
A count of the properties on which offers have been accepted in a given month.



December



Year to Date



	Pending Sales	Prior Year	Percent Change
January 2018	61	67	-9.0%
February 2018	75	79	-5.1%
March 2018	66	90	-26.7%
April 2018	94	77	+22.1%
May 2018	102	89	+14.6%
June 2018	88	97	-9.3%
July 2018	98	95	+3.2%
August 2018	89	89	0.0%
September 2018	60	79	-24.1%
October 2018	80	80	0.0%
November 2018	64	55	+16.4%
December 2018	46	51	-9.8%
12-Month Avg	77	79	-2.6%

Historical Pending Sales by Month

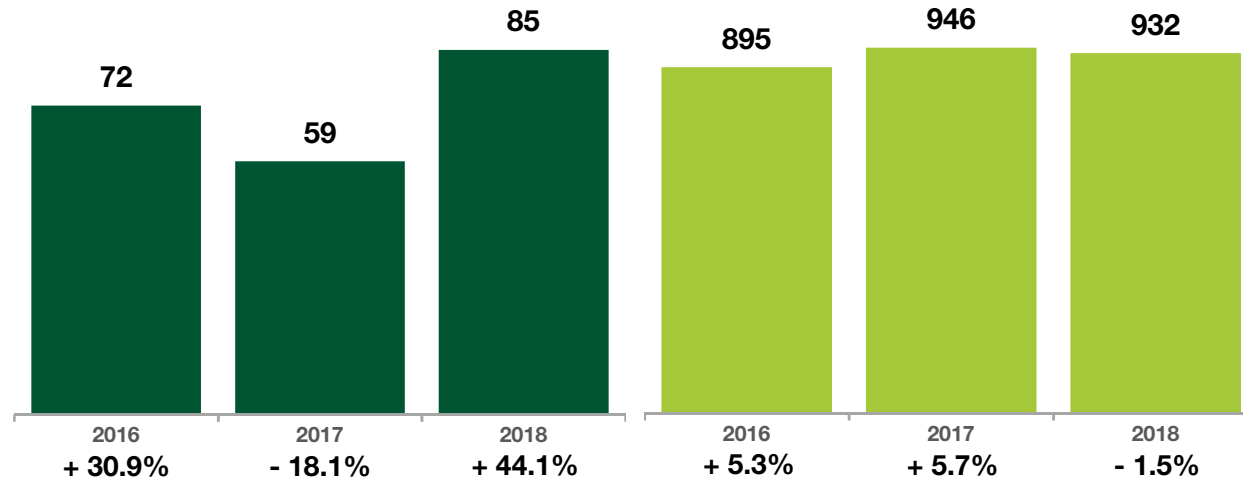


Closed Sales

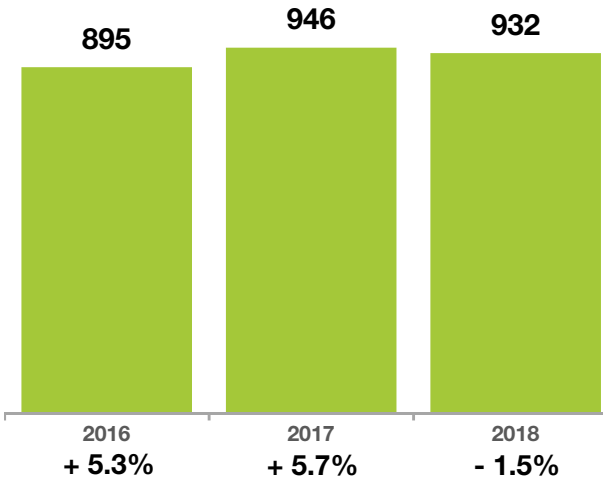
A count of the actual sales that closed in a given month.



December



Year to Date



	Closed Sales	Prior Year	Percent Change
January 2018	58	61	-4.9%
February 2018	56	53	+5.7%
March 2018	72	83	-13.3%
April 2018	79	82	-3.7%
May 2018	94	79	+19.0%
June 2018	88	95	-7.4%
July 2018	87	93	-6.5%
August 2018	96	92	+4.3%
September 2018	64	88	-27.3%
October 2018	88	83	+6.0%
November 2018	65	78	-16.7%
December 2018	85	59	+44.1%
12-Month Avg	78	79	-1.5%

Historical Closed Sales by Month

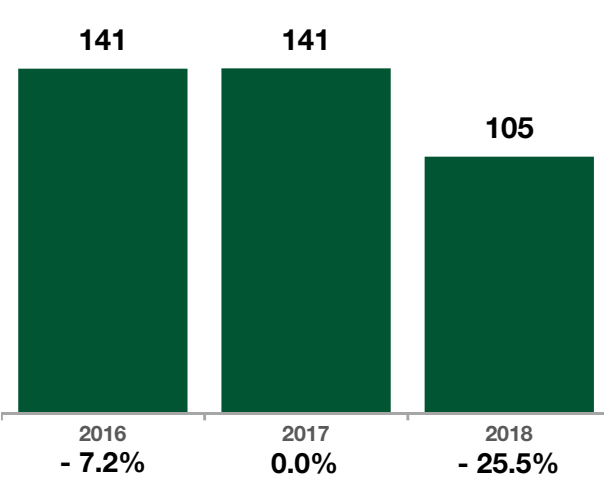


Days on Market Until Sale

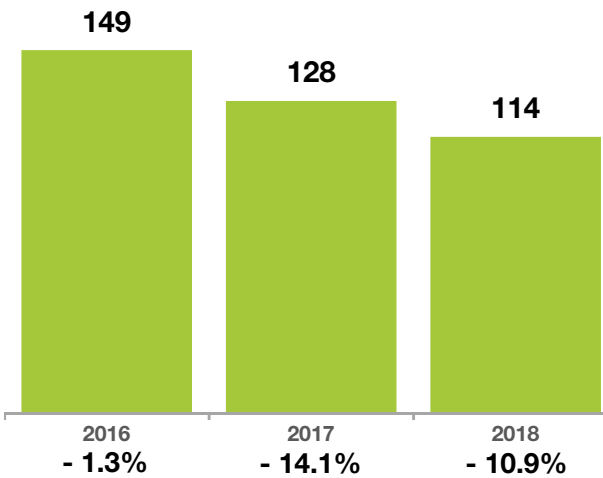
Average number of days between when a property is listed and when an offer is accepted in a given month.



December



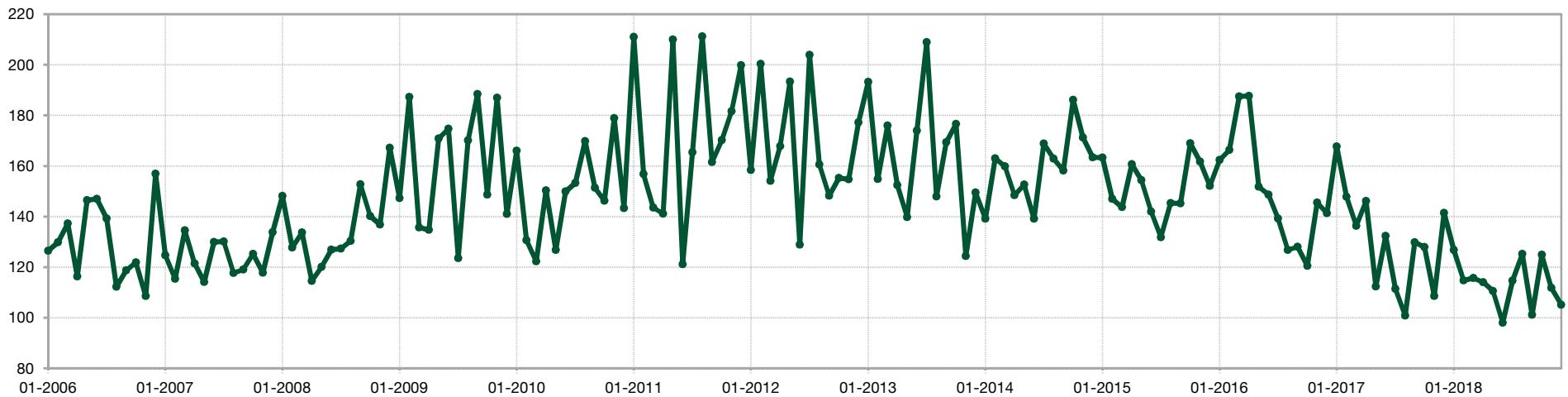
Year to Date



Days on Market	Prior Year	Percent Change	
January 2018	127	168	-24.4%
February 2018	115	148	-22.3%
March 2018	116	136	-14.7%
April 2018	114	146	-21.9%
May 2018	111	112	-0.9%
June 2018	98	132	-25.8%
July 2018	115	111	+3.6%
August 2018	125	101	+23.8%
September 2018	101	130	-22.3%
October 2018	125	128	-2.3%
November 2018	112	109	+2.8%
December 2018	105	141	-25.5%
12-Month Avg*	114	128	-10.9%

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

Historical Days on Market Until Sale by Month

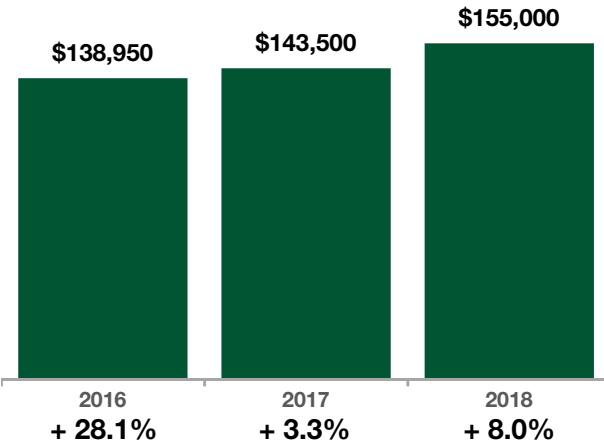


Median Sales Price

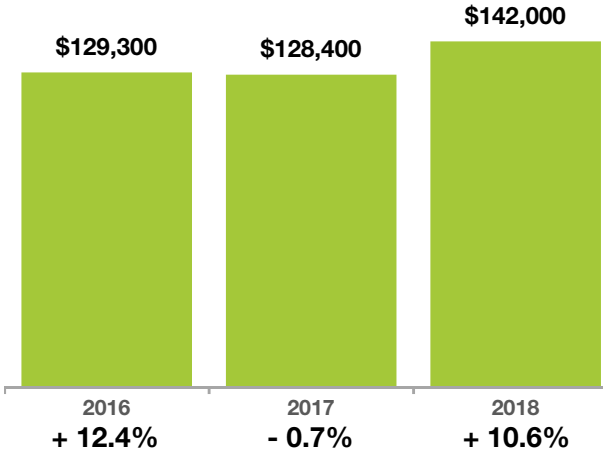
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December



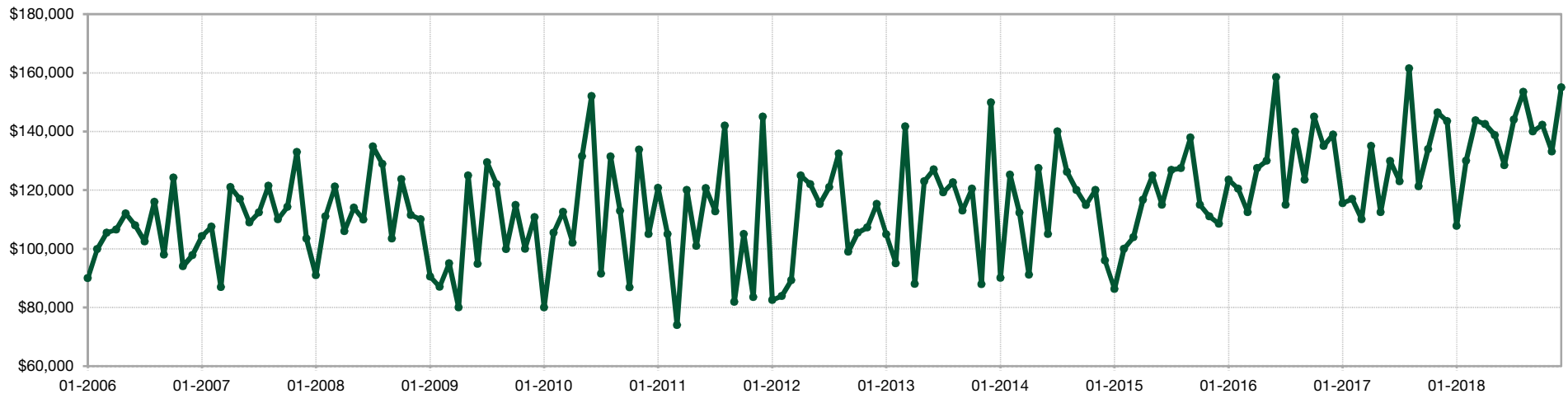
Year to Date



	Median Sales Price	Prior Year	Percent Change
January 2018	\$107,750	\$115,500	-6.7%
February 2018	\$130,000	\$117,000	+11.1%
March 2018	\$143,750	\$110,000	+30.7%
April 2018	\$142,500	\$135,000	+5.6%
May 2018	\$138,750	\$112,500	+23.3%
June 2018	\$128,500	\$129,900	-1.1%
July 2018	\$144,000	\$123,000	+17.1%
August 2018	\$153,450	\$161,500	-5.0%
September 2018	\$140,000	\$121,250	+15.5%
October 2018	\$142,250	\$134,000	+6.2%
November 2018	\$133,200	\$146,500	-9.1%
December 2018	\$155,000	\$143,500	+8.0%
12-Month Med*	\$142,000	\$128,400	+10.6%

* Median Sales Price of all properties from January 2018 through December 2018. This is not the median of the individual figures above.

Historical Median Sales Price by Month

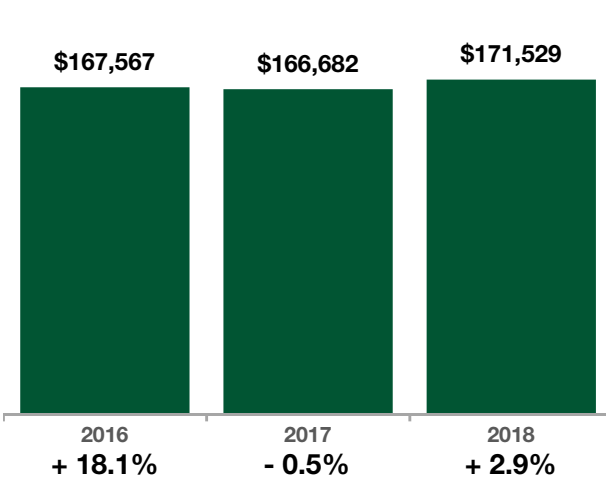


Average Sales Price

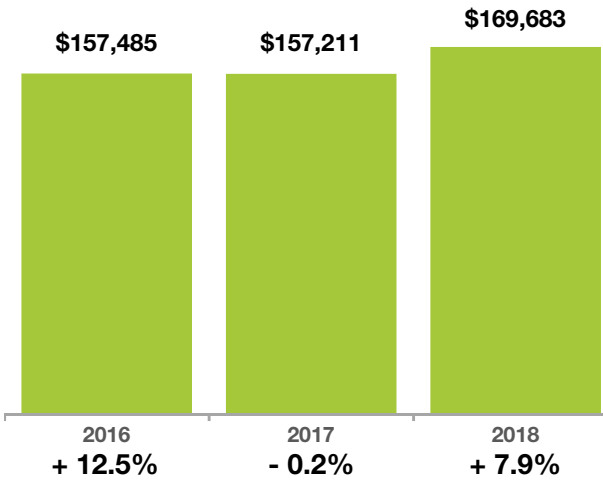
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December



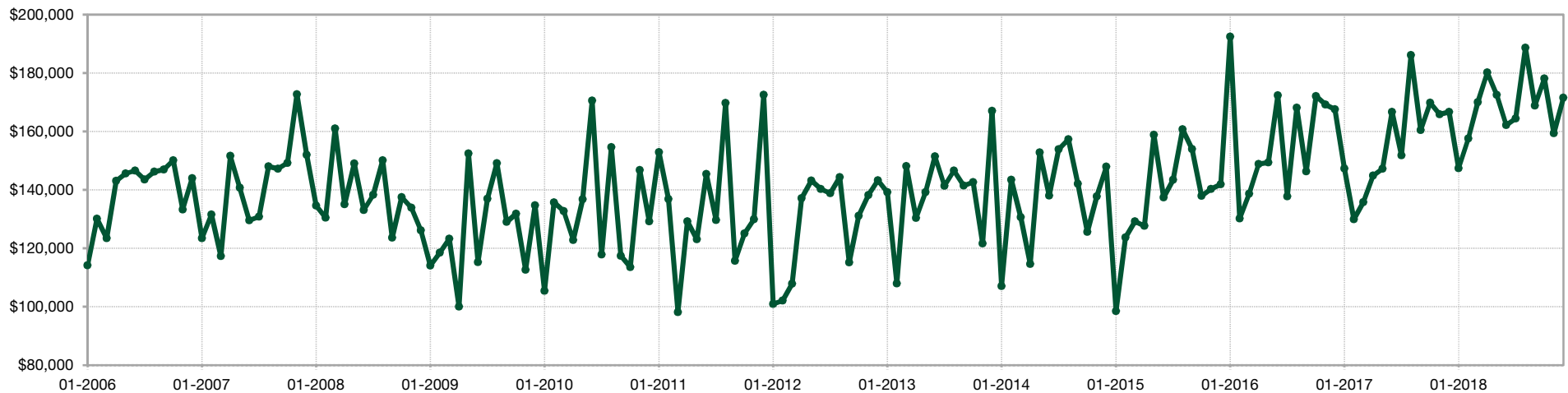
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
January 2018	\$147,411	\$147,346	+0.0%
February 2018	\$157,611	\$129,947	+21.3%
March 2018	\$170,033	\$135,791	+25.2%
April 2018	\$180,160	\$144,918	+24.3%
May 2018	\$172,534	\$147,254	+17.2%
June 2018	\$162,180	\$166,705	-2.7%
July 2018	\$164,416	\$151,860	+8.3%
August 2018	\$188,694	\$186,186	+1.3%
September 2018	\$168,863	\$160,499	+5.2%
October 2018	\$178,093	\$169,872	+4.8%
November 2018	\$159,377	\$165,880	-3.9%
December 2018	\$171,529	\$166,682	+2.9%
12-Month Avg*	\$168,408	\$156,078	+7.9%

* Avg. Sales Price of all properties from January 2018 through December 2018. This is not the average of the individual figures above.

Historical Average Sales Price by Month

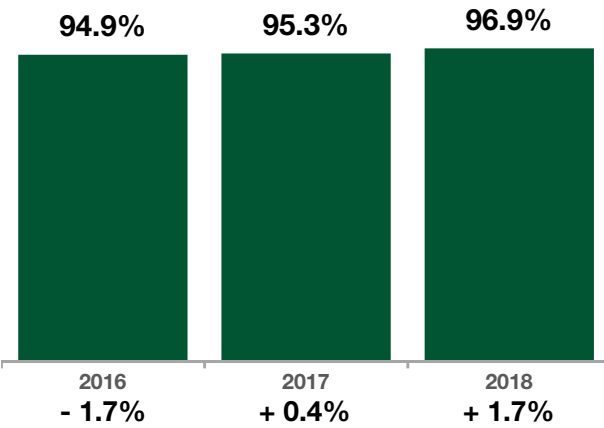


Percent of List Price Received

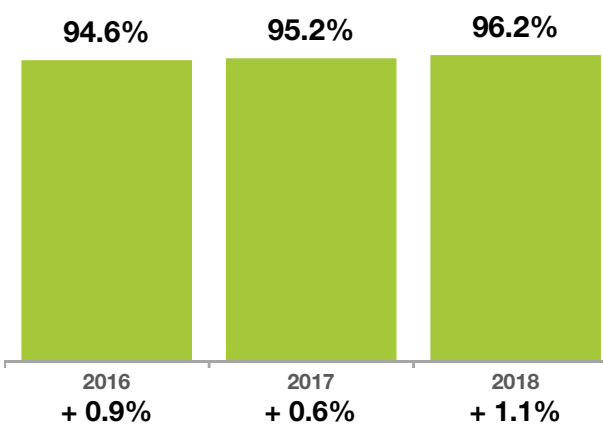
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



December



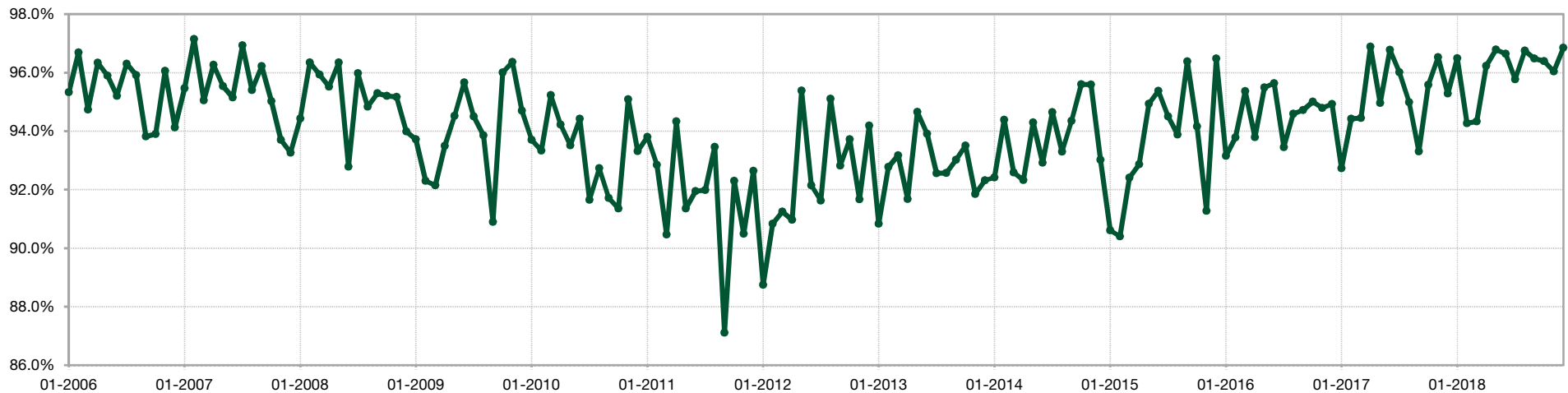
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
January 2018	96.5%	92.7%	+4.1%
February 2018	94.3%	94.4%	-0.1%
March 2018	94.3%	94.5%	-0.2%
April 2018	96.2%	96.9%	-0.7%
May 2018	96.8%	95.0%	+1.9%
June 2018	96.6%	96.8%	-0.2%
July 2018	95.8%	96.0%	-0.2%
August 2018	96.8%	95.0%	+1.9%
September 2018	96.5%	93.3%	+3.4%
October 2018	96.4%	95.6%	+0.8%
November 2018	96.0%	96.5%	-0.5%
December 2018	96.9%	95.3%	+1.7%
12-Month Avg*	96.2%	95.2%	+1.1%

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

Historical Percent of List Price Received by Month

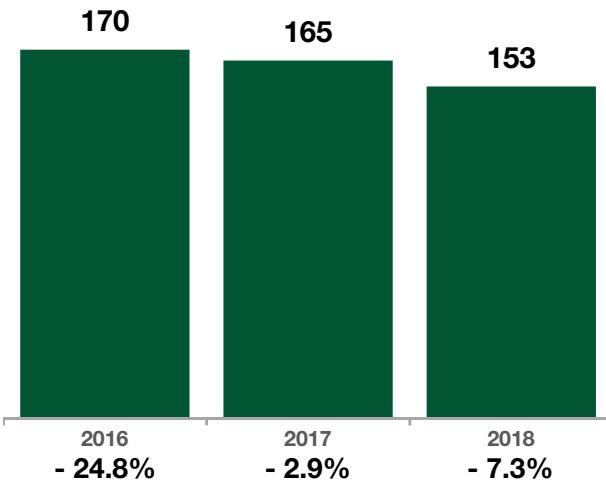


Housing Affordability Index

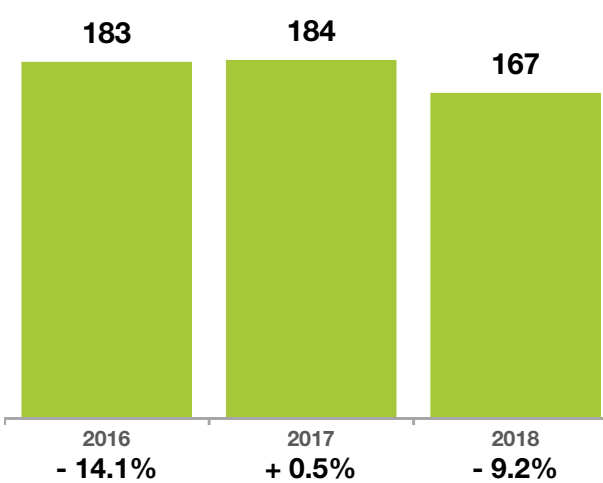
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



December

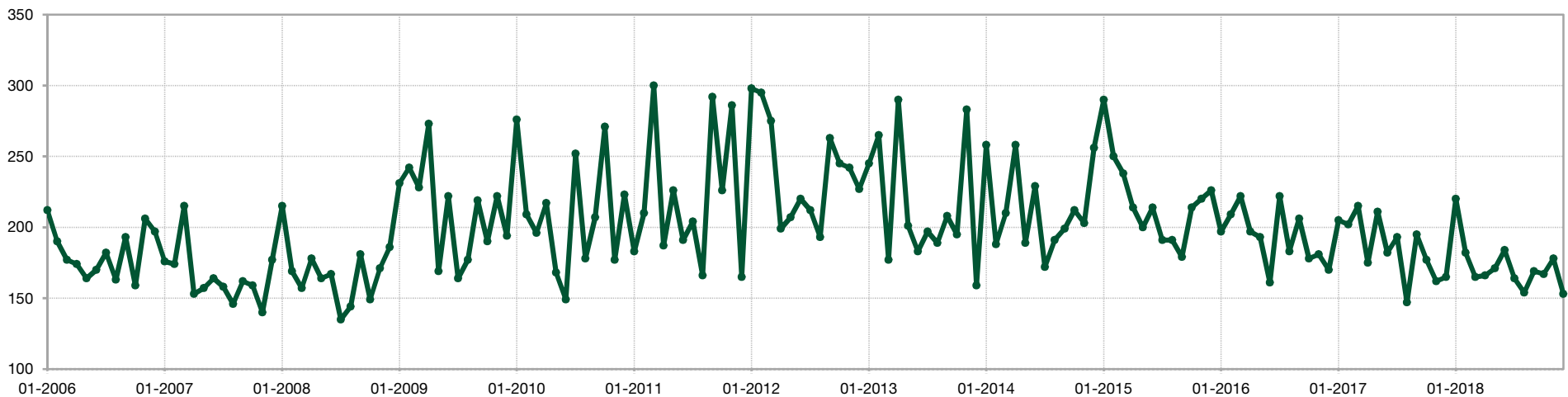


Year to Date



	Affordability Index	Prior Year	Percent Change
January 2018	220	205	+7.3%
February 2018	182	202	-9.9%
March 2018	165	215	-23.3%
April 2018	166	175	-5.1%
May 2018	171	211	-19.0%
June 2018	184	182	+1.1%
July 2018	164	193	-15.0%
August 2018	154	147	+4.8%
September 2018	169	195	-13.3%
October 2018	167	177	-5.6%
November 2018	178	162	+9.9%
December 2018	153	165	-7.3%
12-Month Avg	173	186	-7.0%

Historical Housing Affordability Index by Month

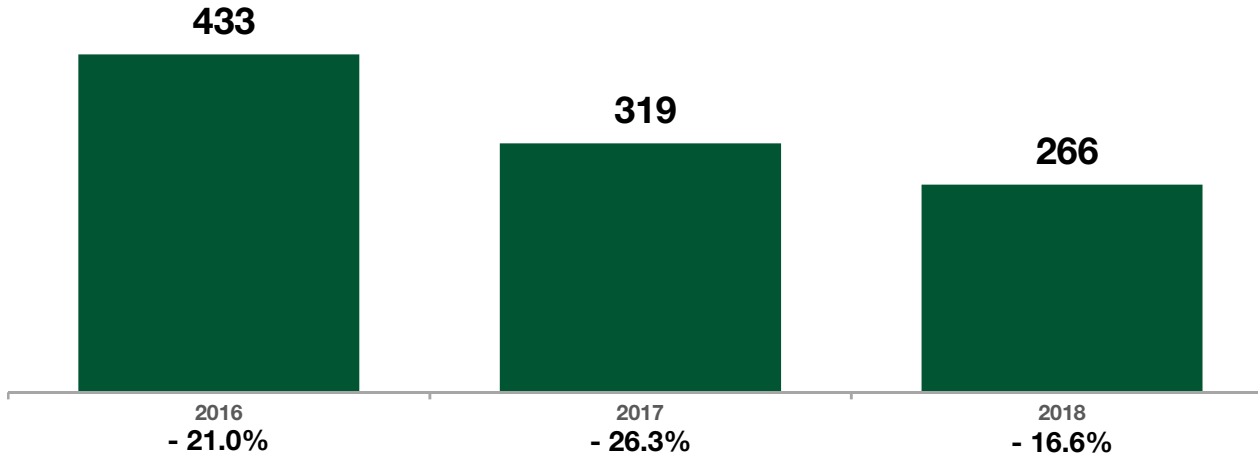


Inventory of Homes for Sale

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



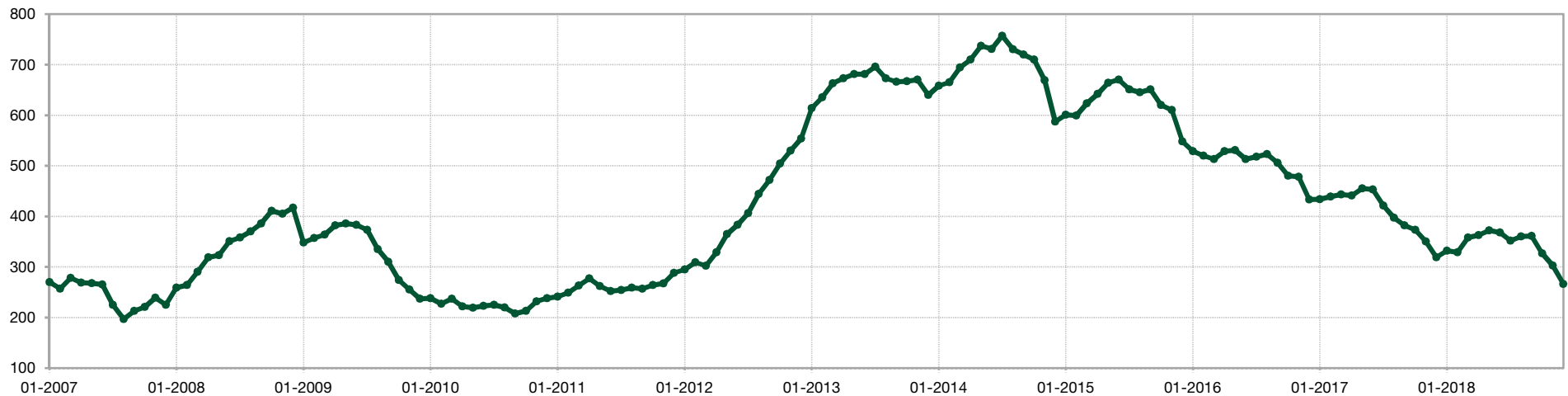
December



Homes for Sale	Prior Year	Percent Change
January 2018	434	-23.5%
February 2018	439	-25.1%
March 2018	443	-19.2%
April 2018	441	-17.7%
May 2018	455	-18.2%
June 2018	453	-18.8%
July 2018	421	-16.4%
August 2018	397	-9.3%
September 2018	382	-5.5%
October 2018	373	-12.3%
November 2018	350	-13.4%
December 2018	319	-16.6%
12-Month Avg*	341	+1.9%

* Homes for Sale for all properties from January 2018 through December 2018. This is not the average of the individual figures above.

Historical Inventory of Homes for Sale by Month

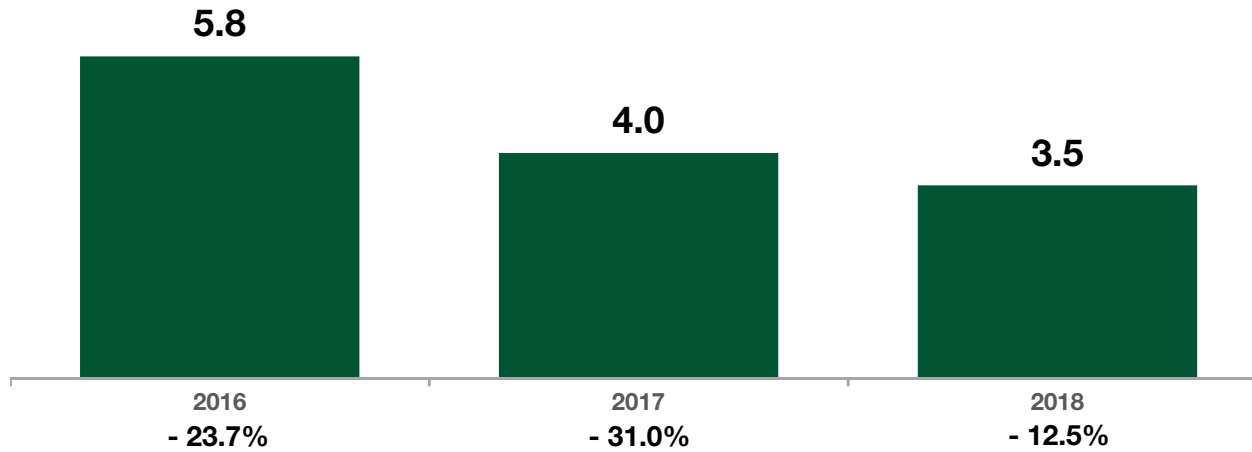


Months Supply of Inventory

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.



December



Months Supply		Prior Year	Percent Change
January 2018	4.2	5.8	-27.6%
February 2018	4.2	5.8	-27.6%
March 2018	4.7	5.8	-19.0%
April 2018	4.7	5.9	-20.3%
May 2018	4.7	6.0	-21.7%
June 2018	4.7	6.0	-21.7%
July 2018	4.5	5.5	-18.2%
August 2018	4.6	5.1	-9.8%
September 2018	4.7	4.9	-4.1%
October 2018	4.3	4.7	-8.5%
November 2018	3.9	4.5	-13.3%
December 2018	3.5	4.0	-12.5%
12-Month Avg*	4.4	5.3	-17.0%

* Months Supply for all properties from January 2018 through December 2018. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

