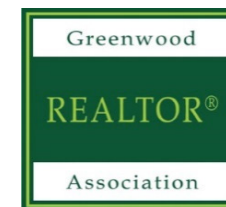


Monthly Indicators



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 were up 2.8 percent to 112. Pending Sales increased 81.5 percent to 118. Inventory shrank 30.2 percent to 252 units.

Prices moved higher as Median Sales Price was up 8.7 percent to \$156,200. Days on Market decreased 22.4 percent to 90 days. Months Supply of Inventory was down 34.0 percent to 3.1 months, indicating that demand increased relative to supply.

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

+ 15.3% **+ 8.7%** **- 34.0%**

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.

Market Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12

Market Overview

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



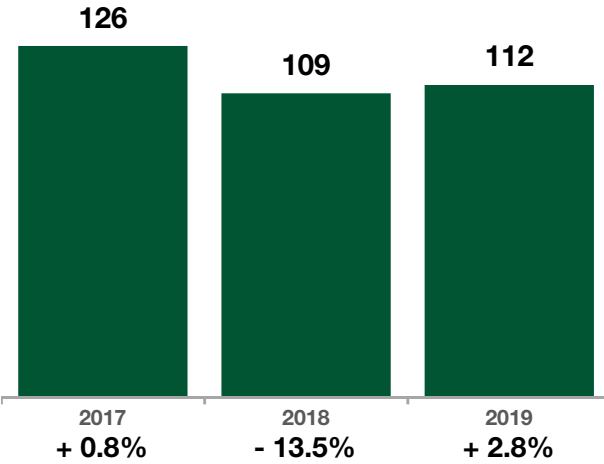
Key Metrics	Historical Sparkbars			03-2018	03-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
	03-2017	03-2018	03-2019						
New Listings				109	112	+ 2.8%	297	310	+ 4.4%
Pending Sales				65	118	+ 81.5%	201	260	+ 29.4%
Closed Sales				72	83	+ 15.3%	186	171	- 8.1%
Days on Market				116	90	- 22.4%	119	113	- 5.0%
Median Sales Price				\$143,750	\$156,200	+ 8.7%	\$130,000	\$136,250	+ 4.8%
Average Sales Price				\$170,033	\$178,474	+ 5.0%	\$159,247	\$168,955	+ 6.1%
Pct. of List Price Received				94.3%	97.6%	+ 3.5%	95.0%	96.4%	+ 1.5%
Housing Affordability Index				165	152	- 7.9%	182	174	- 4.4%
Inventory of Homes for Sale				361	252	- 30.2%	--	--	--
Months Supply of Inventory				4.7	3.1	- 34.0%	--	--	--

New Listings

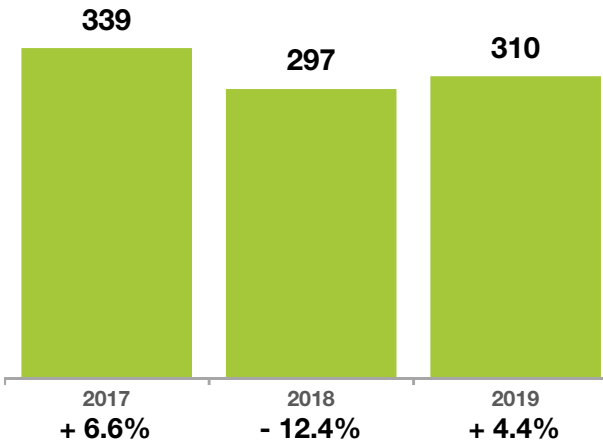
A count of the properties that have been newly listed on the market in a given month.



March

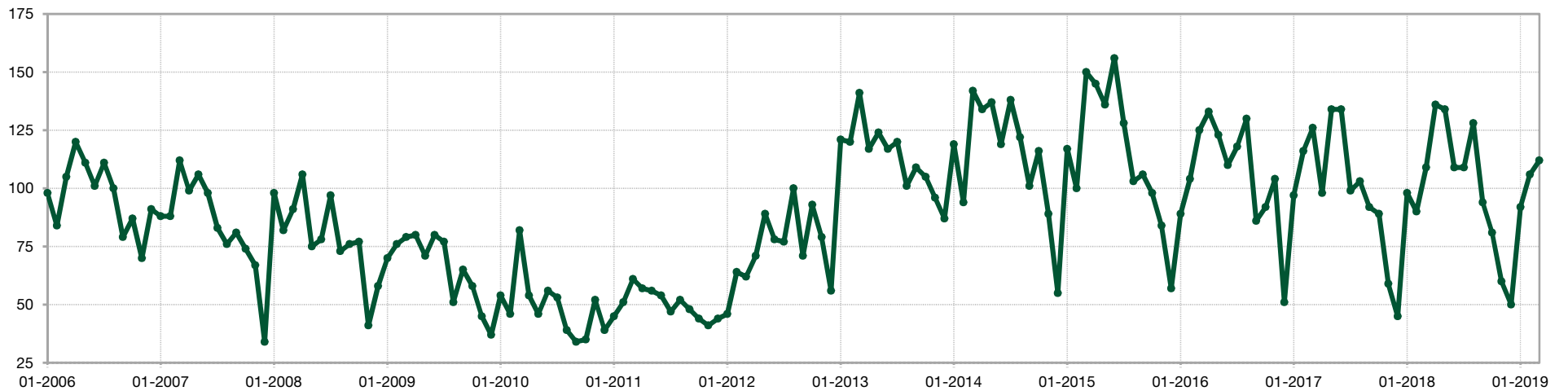


Year to Date



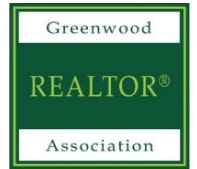
	New Listings	Prior Year	Percent Change
April 2018	136	98	+38.8%
May 2018	134	134	0.0%
June 2018	109	134	-18.7%
July 2018	109	99	+10.1%
August 2018	128	103	+24.3%
September 2018	94	92	+2.2%
October 2018	81	89	-9.0%
November 2018	60	59	+1.7%
December 2018	50	45	+11.1%
January 2019	92	98	-6.1%
February 2019	106	90	+17.8%
March 2019	112	109	+2.8%
12-Month Avg	101	96	+5.3%

Historical New Listings by Month

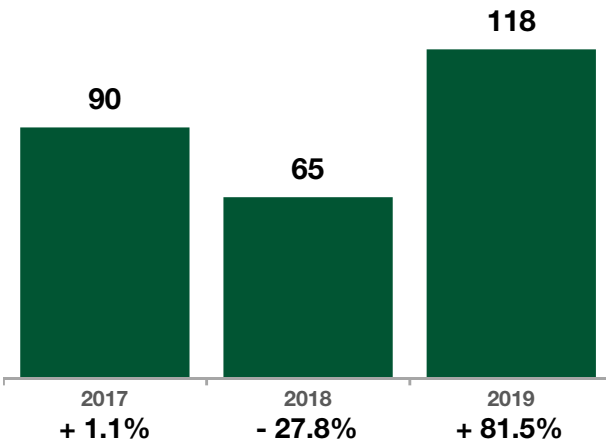


Pending Sales

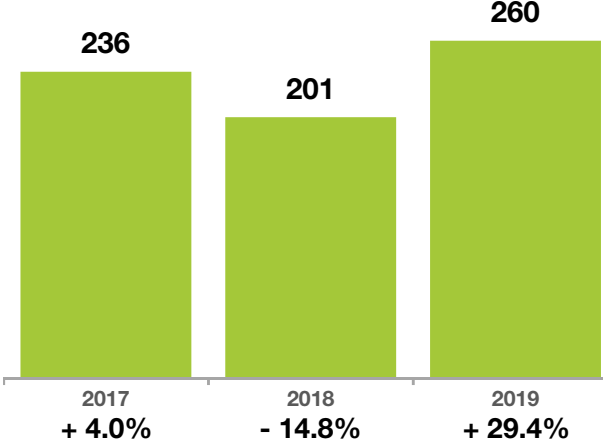
A count of the properties on which offers have been accepted in a given month.



March

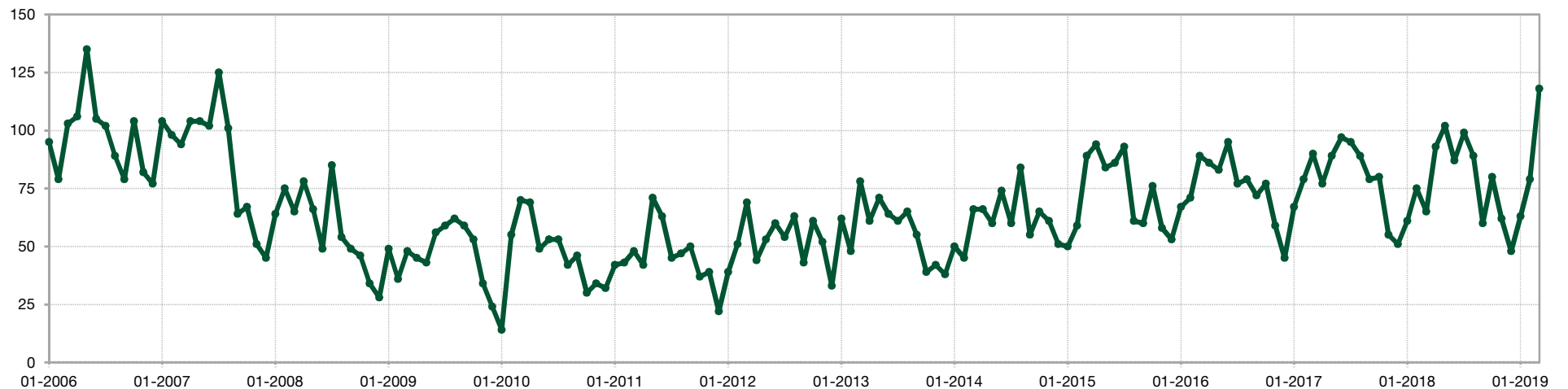


Year to Date



	Pending Sales	Prior Year	Percent Change
April 2018	93	77	+20.8%
May 2018	102	89	+14.6%
June 2018	87	97	-10.3%
July 2018	99	95	+4.2%
August 2018	89	89	0.0%
September 2018	60	79	-24.1%
October 2018	80	80	0.0%
November 2018	62	55	+12.7%
December 2018	48	51	-5.9%
January 2019	63	61	+3.3%
February 2019	79	75	+5.3%
March 2019	118	65	+81.5%
12-Month Avg	82	76	+7.3%

Historical Pending Sales by Month

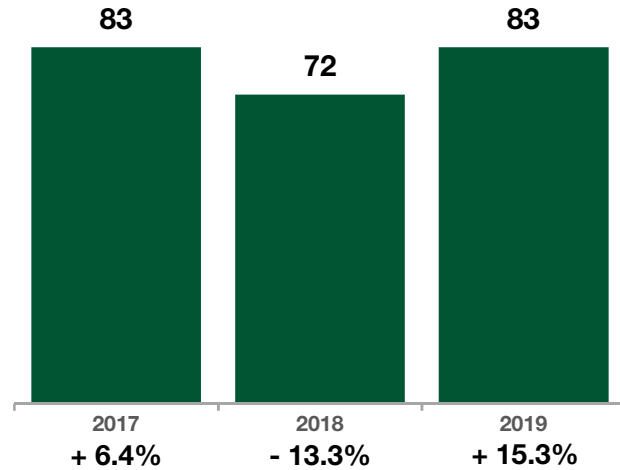


Closed Sales

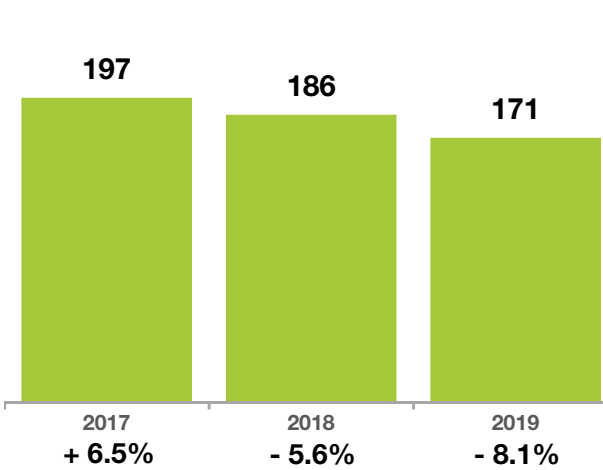
A count of the actual sales that closed in a given month.



March

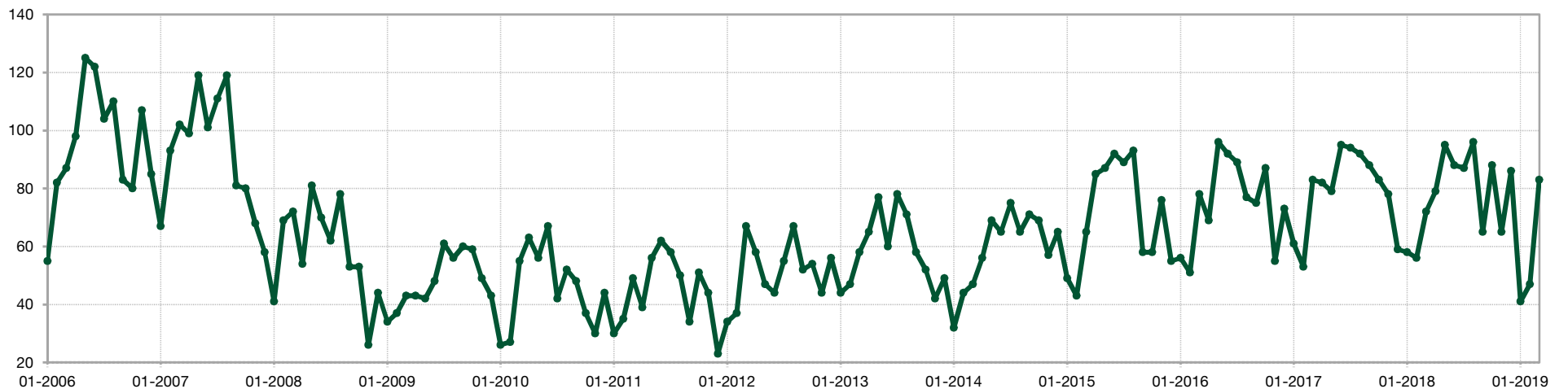


Year to Date



	Closed Sales	Prior Year	Percent Change
April 2018	79	82	-3.7%
May 2018	95	79	+20.3%
June 2018	88	95	-7.4%
July 2018	87	94	-7.4%
August 2018	96	92	+4.3%
September 2018	65	88	-26.1%
October 2018	88	83	+6.0%
November 2018	65	78	-16.7%
December 2018	86	59	+45.8%
January 2019	41	58	-29.3%
February 2019	47	56	-16.1%
March 2019	83	72	+15.3%
12-Month Avg	77	78	-1.7%

Historical Closed Sales by Month

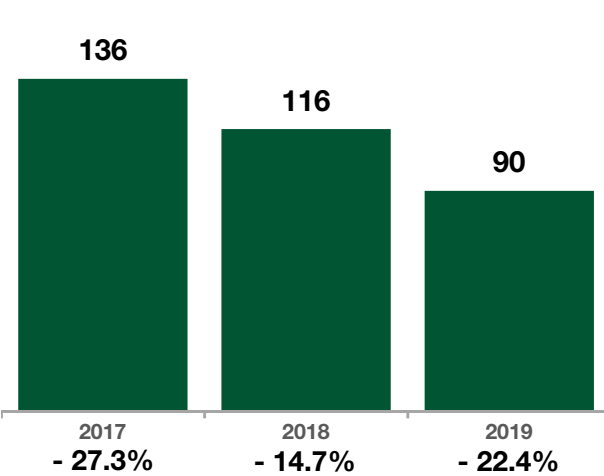


Days on Market Until Sale

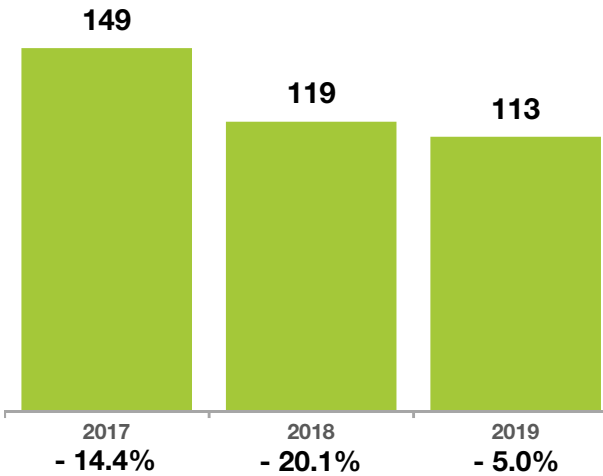
Average number of days between when a property is listed and when an offer is accepted in a given month.



March



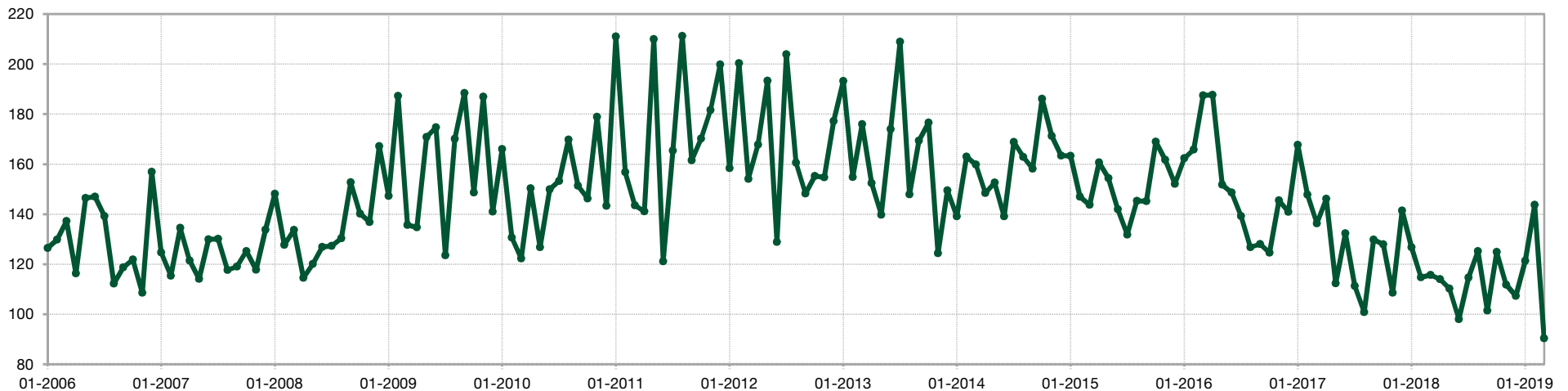
Year to Date



Month	Days on Market	Prior Year	Percent Change
April 2018	114	146	-21.9%
May 2018	110	112	-1.8%
June 2018	98	132	-25.8%
July 2018	115	111	+3.6%
August 2018	125	101	+23.8%
September 2018	102	130	-21.5%
October 2018	125	128	-2.3%
November 2018	112	109	+2.8%
December 2018	107	141	-24.1%
January 2019	121	127	-4.7%
February 2019	144	115	+25.2%
March 2019	90	116	-22.4%
12-Month Avg*	112	122	-8.2%

* Average Days on Market of all properties from April 2018 through March 2019. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

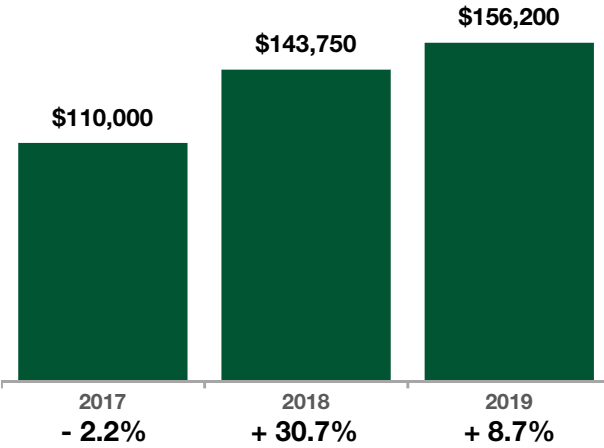


Median Sales Price

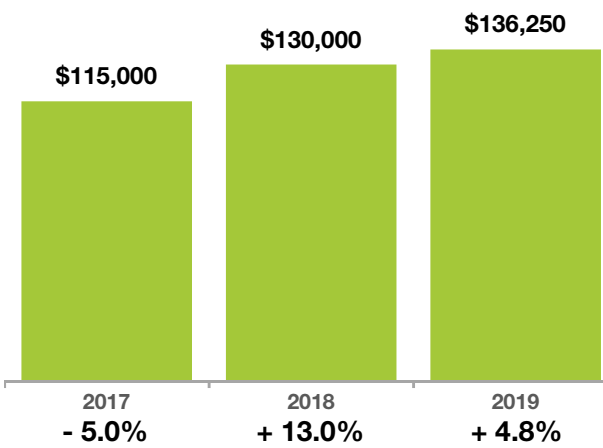
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



March



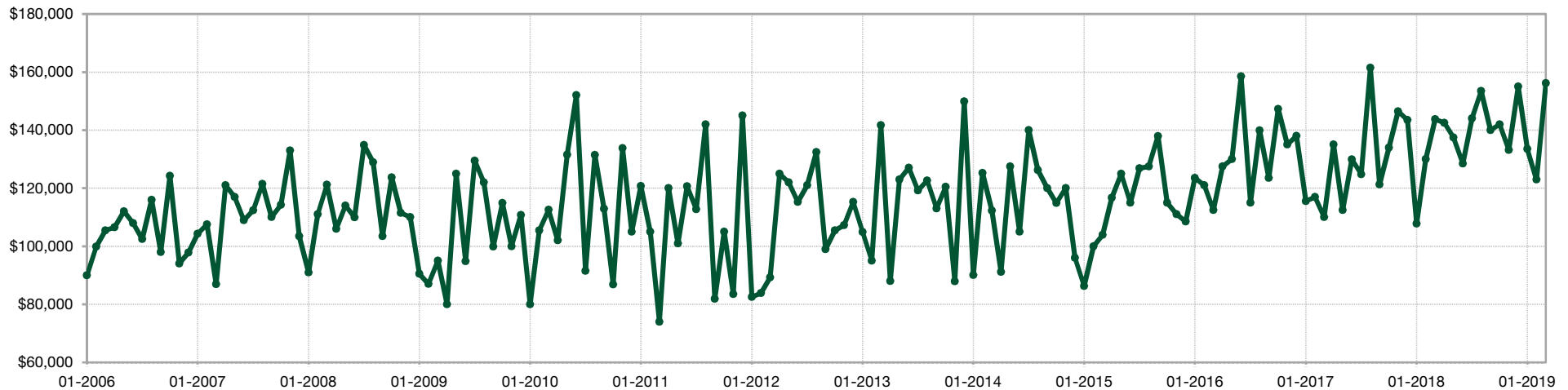
Year to Date



	Median Sales Price	Prior Year	Percent Change
April 2018	\$142,500	\$135,000	+5.6%
May 2018	\$137,500	\$112,500	+22.2%
June 2018	\$128,500	\$129,900	-1.1%
July 2018	\$144,000	\$124,750	+15.4%
August 2018	\$153,450	\$161,500	-5.0%
September 2018	\$140,000	\$121,250	+15.5%
October 2018	\$142,000	\$134,000	+6.0%
November 2018	\$133,200	\$146,500	-9.1%
December 2018	\$155,000	\$143,500	+8.0%
January 2019	\$133,500	\$107,750	+23.9%
February 2019	\$123,000	\$130,000	-5.4%
March 2019	\$156,200	\$143,750	+8.7%
12-Month Med*	\$142,250	\$134,000	+6.2%

* Median Sales Price of all properties from April 2018 through March 2019. This is not the median of the individual figures above.

Historical Median Sales Price by Month

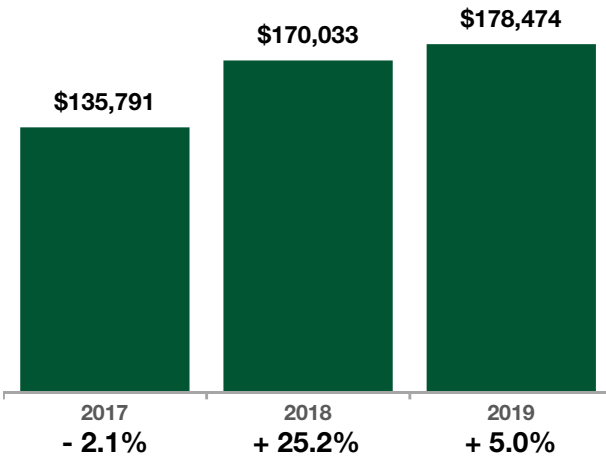


Average Sales Price

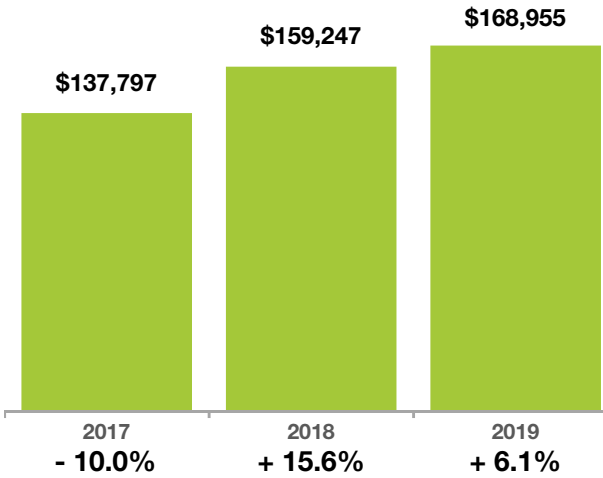
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



March



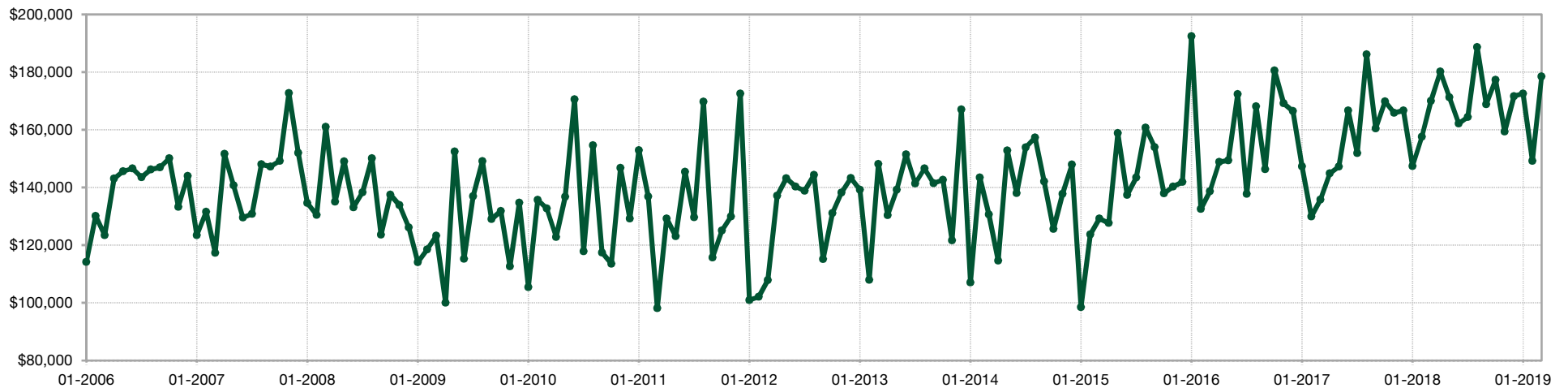
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
April 2018	\$180,160	\$144,918	+24.3%
May 2018	\$171,286	\$147,254	+16.3%
June 2018	\$162,180	\$166,705	-2.7%
July 2018	\$164,416	\$151,893	+8.2%
August 2018	\$188,694	\$186,186	+1.3%
September 2018	\$168,881	\$160,499	+5.2%
October 2018	\$177,287	\$169,872	+4.4%
November 2018	\$159,377	\$165,880	-3.9%
December 2018	\$171,635	\$166,682	+3.0%
January 2019	\$172,562	\$147,411	+17.1%
February 2019	\$149,202	\$157,611	-5.3%
March 2019	\$178,474	\$170,033	+5.0%
12-Month Avg*	\$170,346	\$161,245	+5.6%

* Avg. Sales Price of all properties from April 2018 through March 2019. This is not the average of the individual figures above.

Historical Average Sales Price by Month

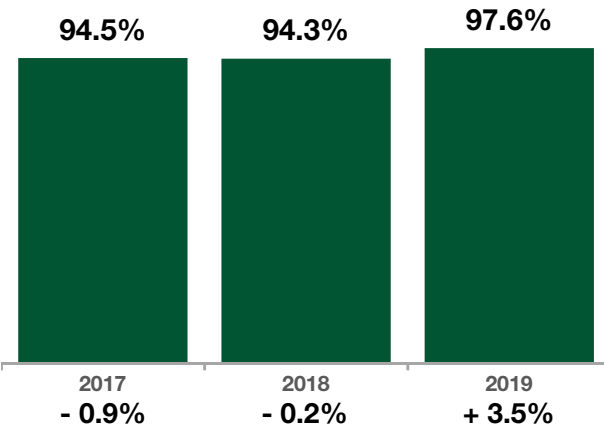


Percent of List Price Received

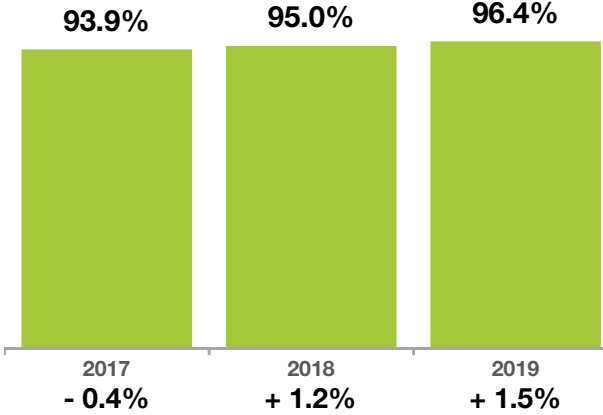
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



March



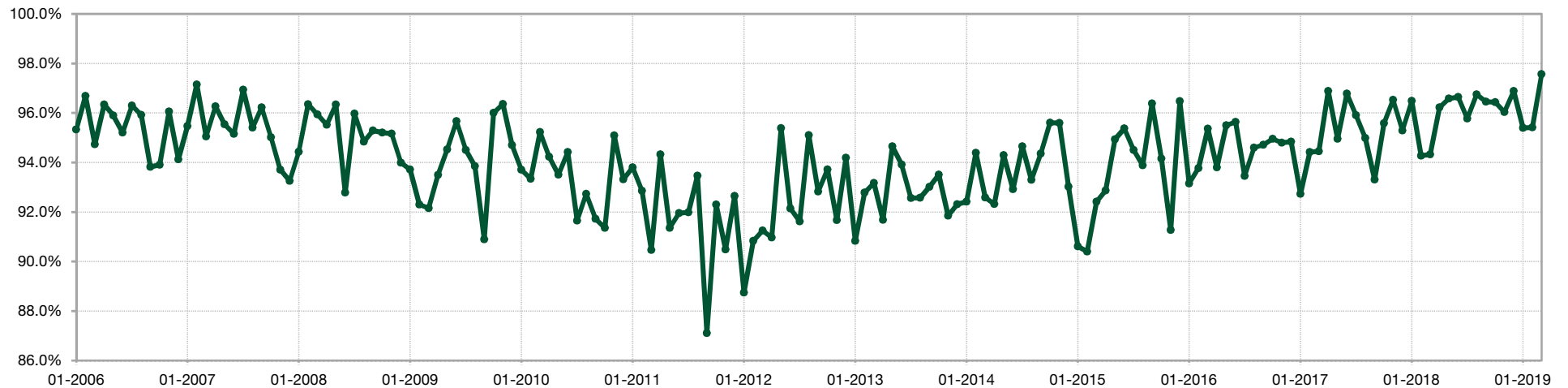
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
April 2018	96.2%	96.9%	-0.7%
May 2018	96.6%	95.0%	+1.7%
June 2018	96.6%	96.8%	-0.2%
July 2018	95.8%	95.9%	-0.1%
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%
January 2019	95.4%	96.5%	-1.1%
February 2019	95.4%	94.3%	+1.2%
March 2019	97.6%	94.3%	+3.5%
12-Month Avg*	96.4%	95.5%	+0.9%

* Average Pct. of List Price Received for all properties from April 2018 through March 2019. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

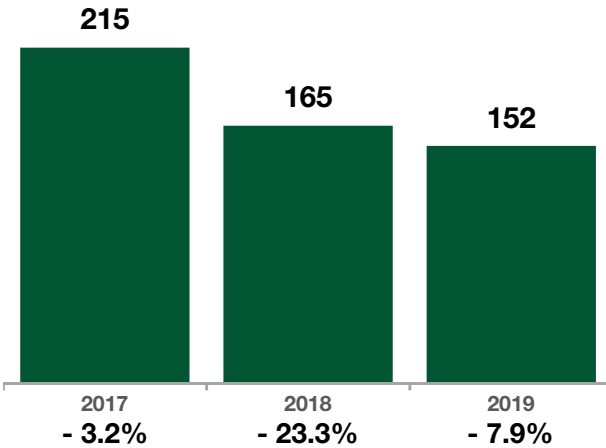


Housing Affordability Index

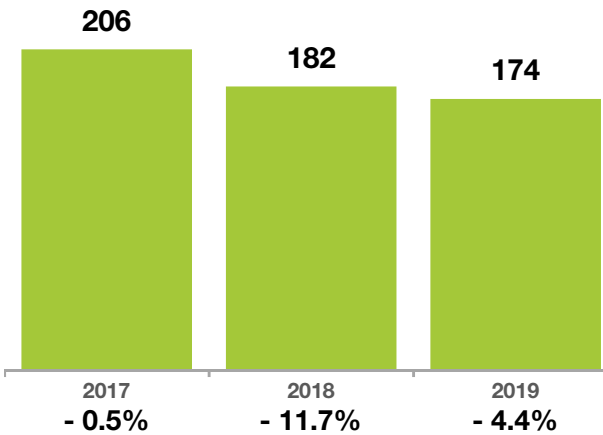


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

March

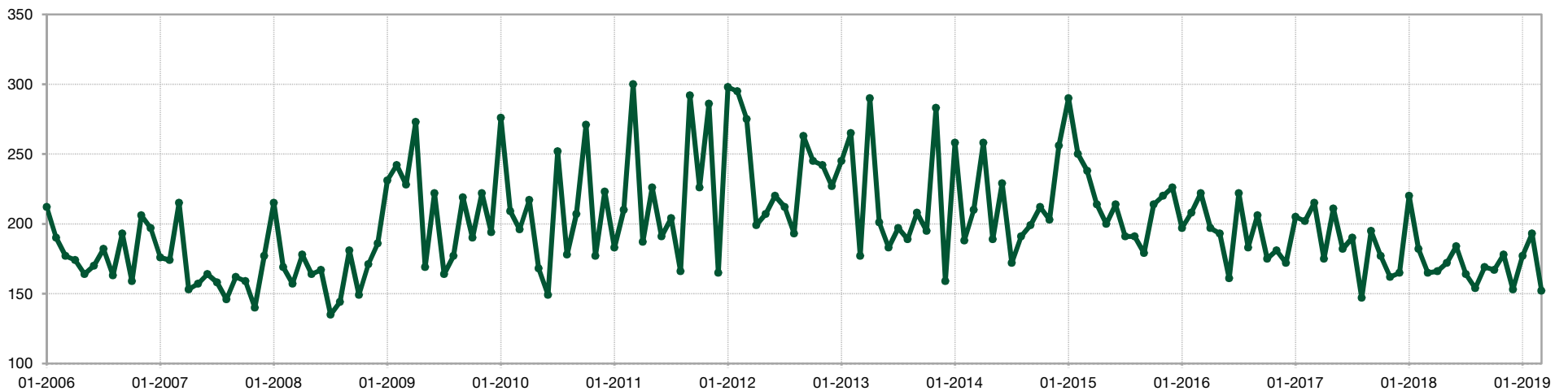


Year to Date



	Affordability Index	Prior Year	Percent Change
April 2018	166	175	-5.1%
May 2018	172	211	-18.5%
June 2018	184	182	+1.1%
July 2018	164	190	-13.7%
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%
January 2019	177	220	-19.5%
February 2019	193	182	+6.0%
March 2019	152	165	-7.9%
12-Month Avg	169	181	-6.5%

Historical Housing Affordability Index by Month

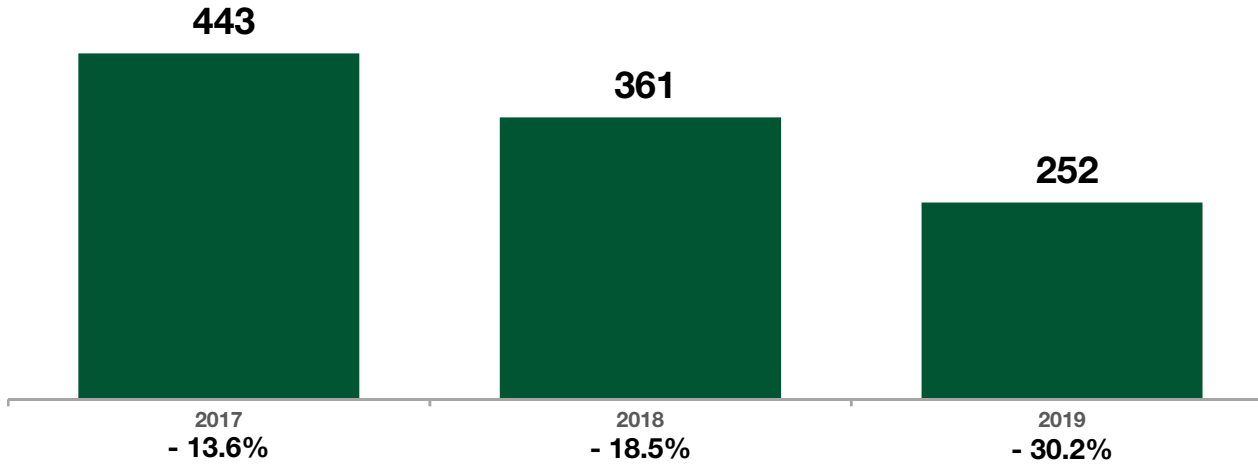


Inventory of Homes for Sale

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



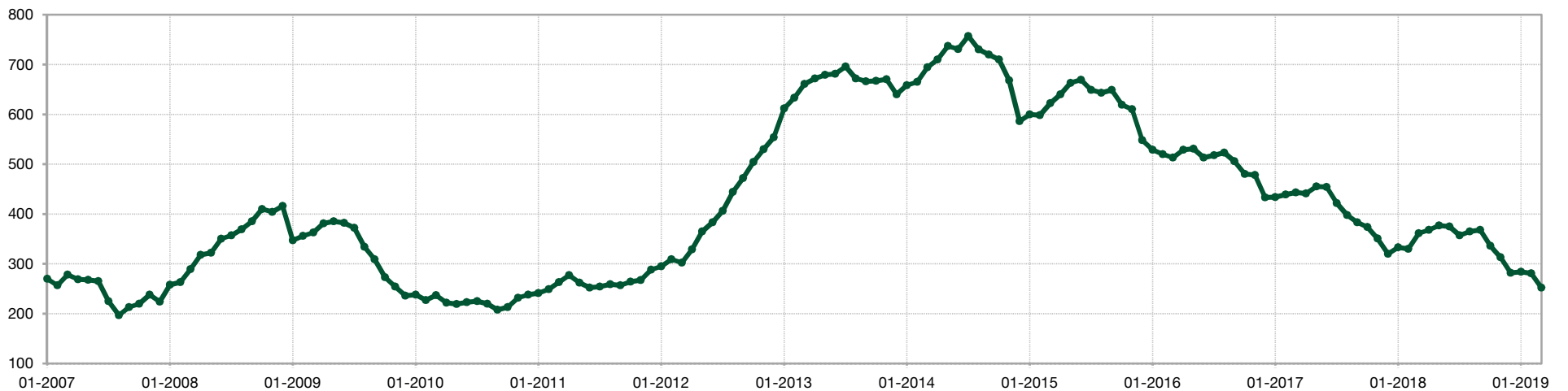
March



	Homes for Sale	Prior Year	Percent Change
April 2018	368	441	-16.6%
May 2018	377	455	-17.1%
June 2018	375	454	-17.4%
July 2018	357	422	-15.4%
August 2018	365	398	-8.3%
September 2018	368	383	-3.9%
October 2018	336	374	-10.2%
November 2018	313	351	-10.8%
December 2018	282	320	-11.9%
January 2019	284	333	-14.7%
February 2019	281	330	-14.8%
March 2019	252	361	-30.2%
12-Month Avg*	330	346	-4.5%

* Homes for Sale for all properties from April 2018 through March 2019. This is not the average of the individual figures above.

Historical Inventory of Homes for Sale by Month

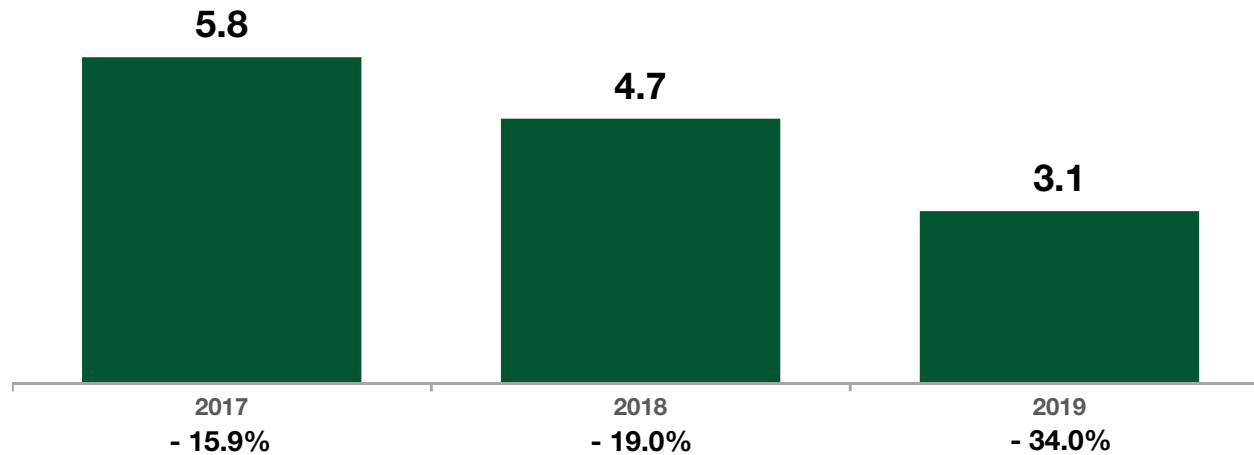


Months Supply of Inventory

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 2018	4.8	5.9	-18.6%
May 2018	4.8	6.0	-20.0%
June 2018	4.8	6.0	-20.0%
July 2018	4.6	5.5	-16.4%
August 2018	4.7	5.1	-7.8%
September 2018	4.8	4.9	-2.0%
October 2018	4.4	4.7	-6.4%
November 2018	4.1	4.5	-8.9%
December 2018	3.7	4.1	-9.8%
January 2019	3.7	4.2	-11.9%
February 2019	3.6	4.2	-14.3%
March 2019	3.1	4.7	-34.0%
12-Month Avg*	4.3	5.0	-14.0%

* Months Supply for all properties from April 2018 through March 2019. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

