

Monthly Indicators



April 2017

The employment landscape and wages have both improved over the last few years, allowing for more people to participate in the home-buying process. When the economy is in good working order, as it is now, it creates opportunities in residential real estate, and right now is a potentially lucrative time to sell a home. Houses that show well and are priced correctly have been selling quickly, often at higher prices than asking.

Closed Sales decreased 10.8 percent for Single-Family Detached homes and 35.9 percent for Single-Family Attached homes. Pending Sales increased 1.6 percent for Single-Family Detached homes but decreased 40.0 percent for Single-Family Attached homes. Inventory decreased 10.2 percent for Single-Family Detached homes and 7.0 percent for Single-Family Attached homes.

The Median Sales Price decreased 0.4 percent to \$114,000 for Single-Family Detached homes and 14.9 percent to \$117,500 for Single-Family Attached homes. Days on Market decreased 4.0 percent for Single-Family Detached homes and 35.4 percent for Single-Family Attached homes. Months Supply of Inventory decreased 10.3 percent for Single-Family Detached homes but increased 7.5 percent for Single-Family Attached homes.

Although there is a mounting amount of buyer competition during the annual spring market cycle, buyer demand has not abated, nor is it expected to in the immediate future unless something unpredictable occurs. While strong demand is generally considered a good problem to have, it creates an affordability issue for some buyers, especially first-time buyers. And yet, prices will continue to rise amidst strong demand.

Quick Facts

\$114,000

Median Sales Price
All Residential Properties

3.6

Months Supply All
Residential Properties,
Tracts 1-254

94

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	4-2016	4-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		480	470	- 2.1%	1,563	1,577	+ 0.9%
Pending Sales		379	385	+ 1.6%	1,221	1,243	+ 1.8%
Closed Sales		334	298	- 10.8%	959	920	- 4.1%
Cumulative Days on Market Until Sale		99	95	- 4.0%	96	97	+ 1.0%
Median Sales Price		\$114,500	\$114,000	- 0.4%	\$112,000	\$116,000	+ 3.6%
Average Sales Price		\$138,547	\$129,843	- 6.3%	\$138,192	\$134,886	- 2.4%
Percent of Original List Price Received		93.4%	92.8%	- 0.6%	92.6%	92.5%	- 0.1%
Housing Affordability Index		276	265	- 4.0%	282	260	- 7.8%
Inventory of Homes for Sale		1,143	1,026	- 10.2%	--	--	--
Months Supply of Inventory		3.9	3.5	- 10.3%	--	--	--

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.



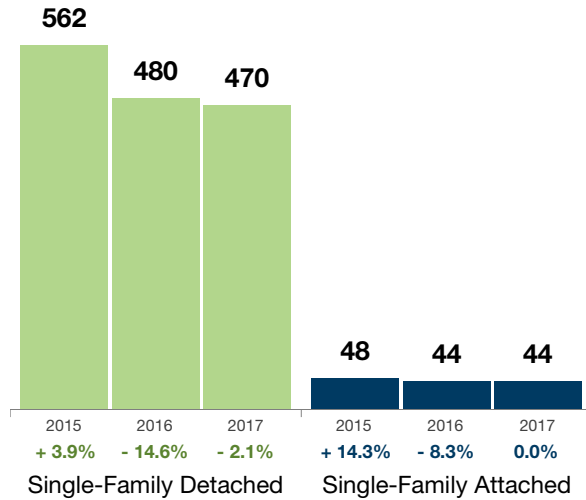
Key Metrics	Historical Sparkbars	4-2016	4-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		44	44	0.0%	166	150	- 9.6%
Pending Sales		45	27	- 40.0%	133	105	- 21.1%
Closed Sales		39	25	- 35.9%	92	82	- 10.9%
Cumulative Days on Market Until Sale		113	73	- 35.4%	94	93	- 1.1%
Median Sales Price		\$138,000	\$117,500	- 14.9%	\$113,600	\$113,750	+ 0.1%
Average Sales Price		\$135,786	\$117,166	- 13.7%	\$125,150	\$114,551	- 8.5%
Percent of Original List Price Received		91.7%	95.4%	+ 4.0%	92.3%	92.8%	+ 0.5%
Housing Affordability Index		259	284	+ 9.7%	314	294	- 6.4%
Inventory of Homes for Sale		114	106	- 7.0%	--	--	--
Months Supply of Inventory		4.0	4.3	+ 7.5%	--	--	--

New Listings

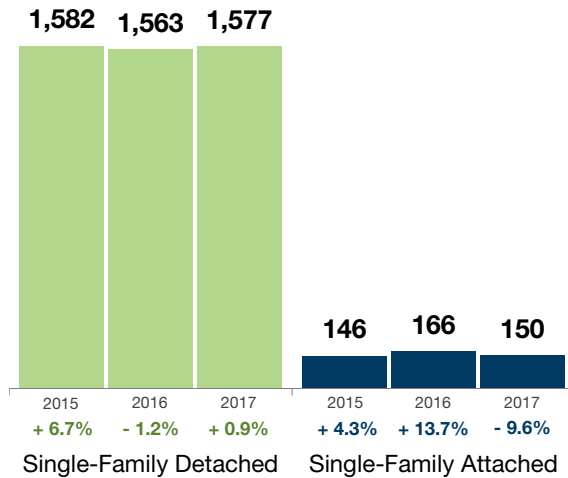
A count of the properties that have been newly listed on the market in a given month.



April

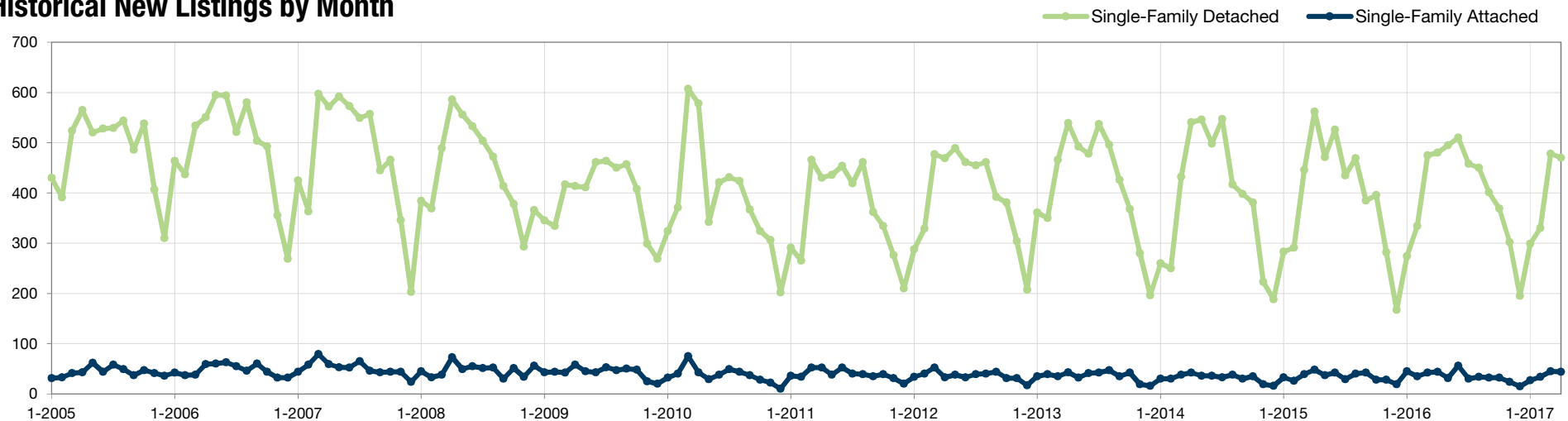


Year to Date



	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
New Listings				
May-2016	495	+5.1%	31	-16.2%
Jun-2016	510	-3.0%	56	+33.3%
Jul-2016	458	+5.3%	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	302	+7.1%	24	-14.3%
Dec-2016	195	+16.8%	15	-21.1%
Jan-2017	299	+9.1%	27	-40.0%
Feb-2017	330	-1.2%	34	-2.9%
Mar-2017	478	+0.6%	45	+7.1%
Apr-2017	470	-2.1%	44	0.0%
12-Month Avg	396	+1.3%	34	-6.3%

Historical New Listings by Month

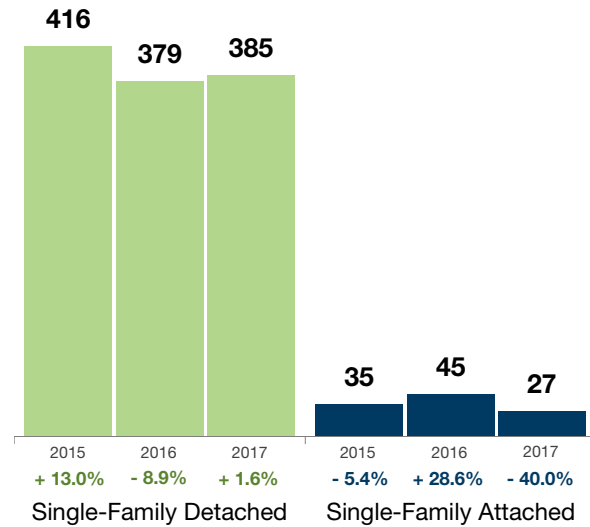


Pending Sales

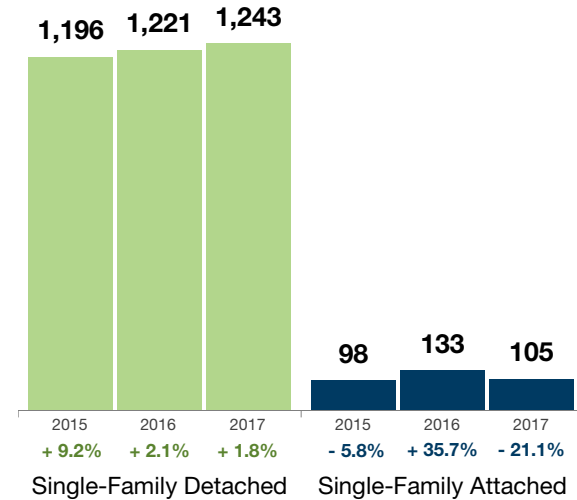
A count of the properties on which offers have been accepted in a given month.



April

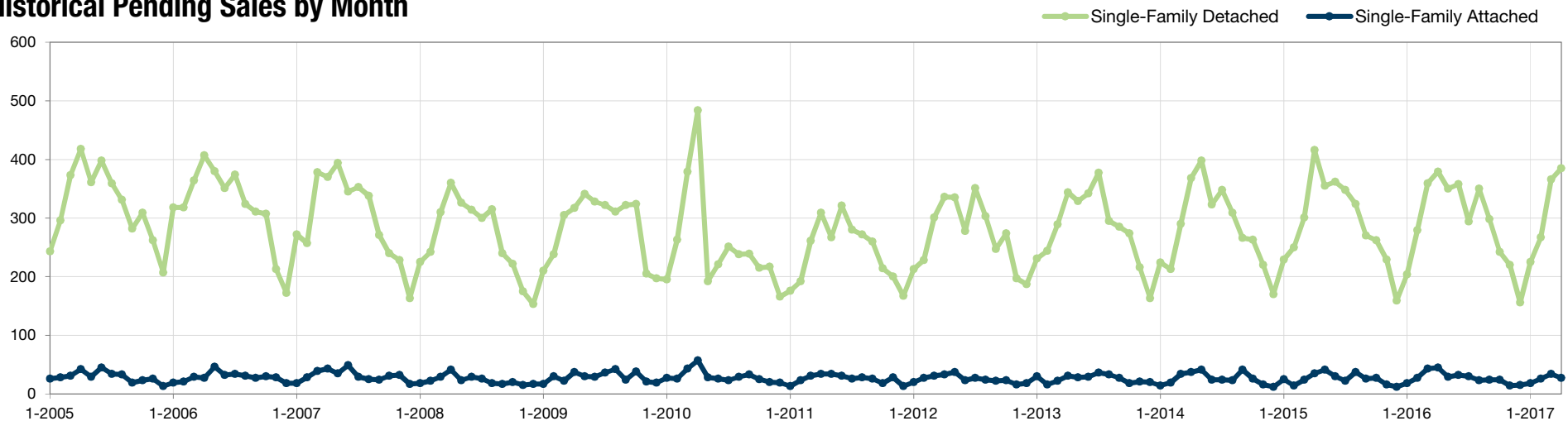


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2016	350	-1.4%	29	-29.3%
Jun-2016	358	-1.1%	32	+6.7%
Jul-2016	294	-15.5%	30	+36.4%
Aug-2016	350	+8.0%	23	-37.8%
Sep-2016	298	+10.4%	24	-7.7%
Oct-2016	242	-7.6%	24	-11.1%
Nov-2016	220	-3.9%	14	-12.5%
Dec-2016	156	-1.9%	15	+25.0%
Jan-2017	225	+10.3%	18	0.0%
Feb-2017	267	-4.3%	26	-3.7%
Mar-2017	366	+1.9%	34	-20.9%
Apr-2017	385	+1.6%	27	-40.0%
12-Month Avg	293	-0.5%	25	-14.0%

Historical Pending Sales by Month

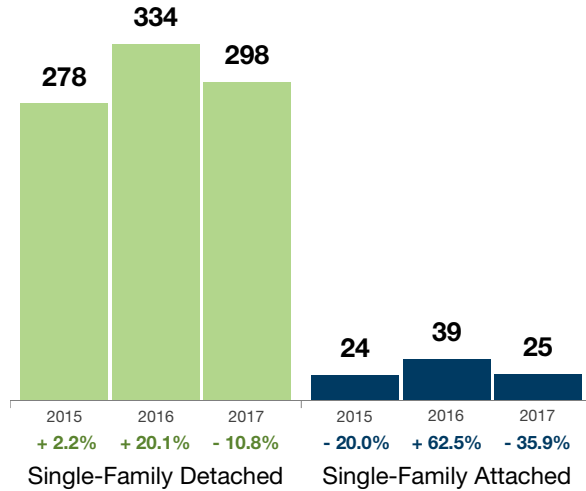


Closed Sales

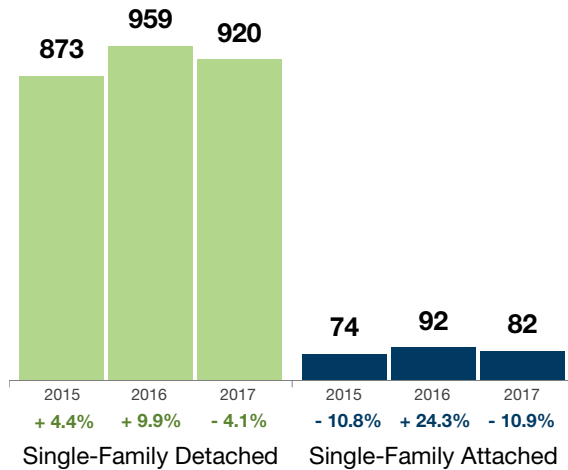
A count of the actual sales that closed in a given month.



April

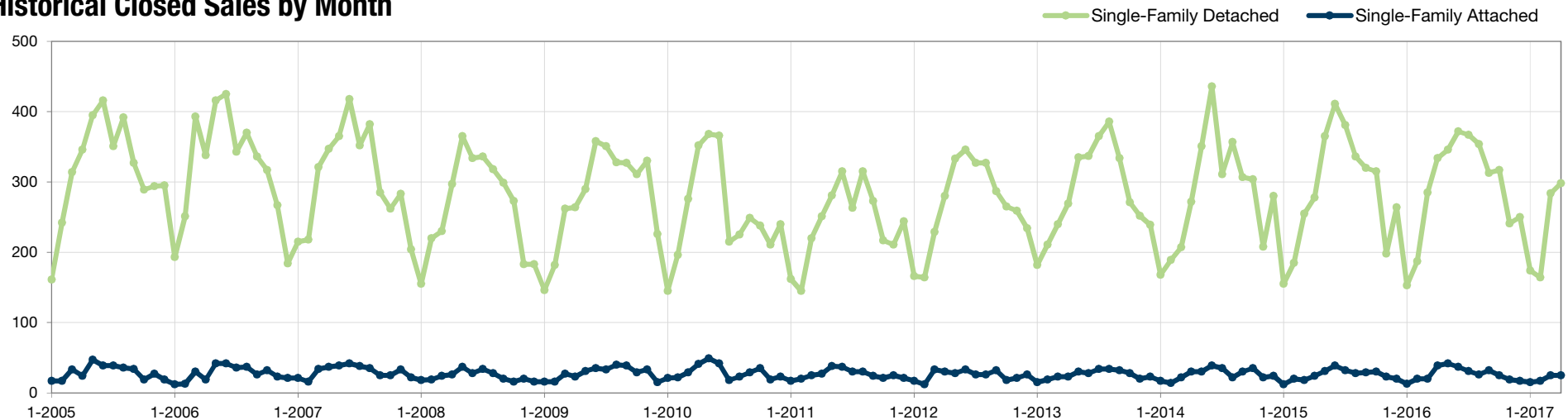


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2016	346	-5.2%	42	+35.5%
Jun-2016	372	-9.5%	37	-5.1%
Jul-2016	367	-3.7%	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	174	+13.7%	15	+15.4%
Feb-2017	164	-12.3%	17	-15.0%
Mar-2017	284	-0.4%	25	+25.0%
Apr-2017	298	-10.8%	25	-35.9%
12-Month Avg	290	-1.9%	26	-4.0%

Historical Closed Sales by Month



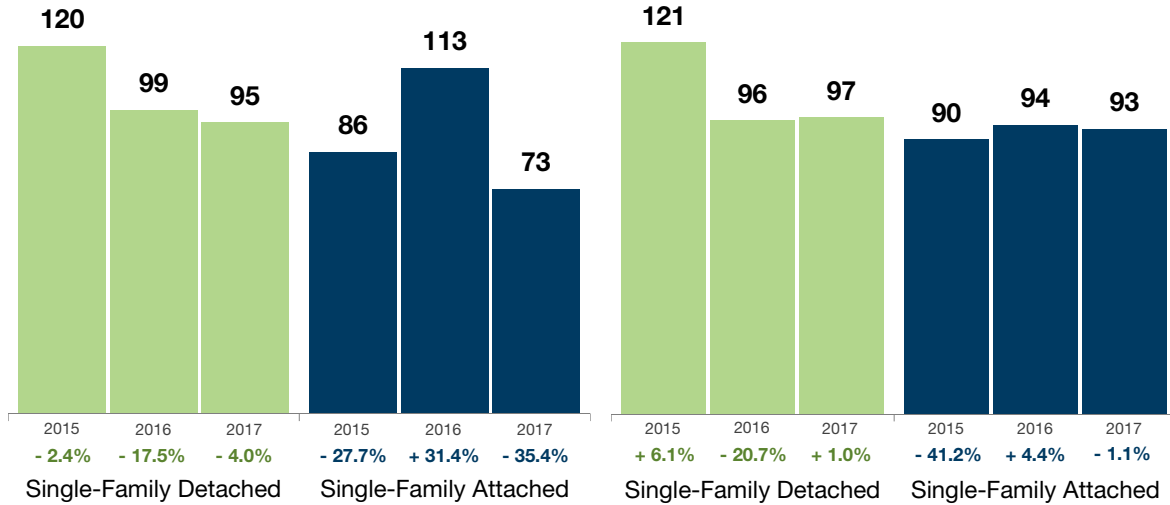
Cumulative Days on Market Until Sale

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



April

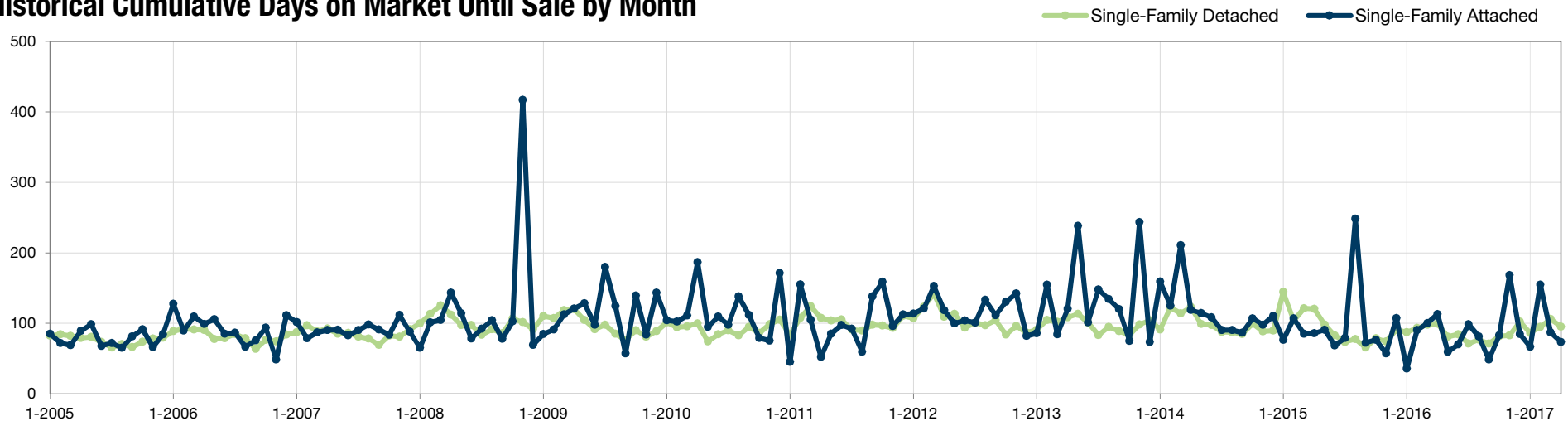
Year to Date



Cumulative Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2016	81	-17.3%	60	-34.1%
Jun-2016	84	+1.2%	70	+2.9%
Jul-2016	71	-4.1%	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	86	-1.1%	67	+86.1%
Feb-2017	95	+2.2%	155	+72.2%
Mar-2017	106	+8.2%	87	-13.0%
Apr-2017	95	-4.0%	73	-35.4%
12-Month Avg*	85	+0.4%	84	-13.5%

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

Historical Cumulative Days on Market Until Sale by Month



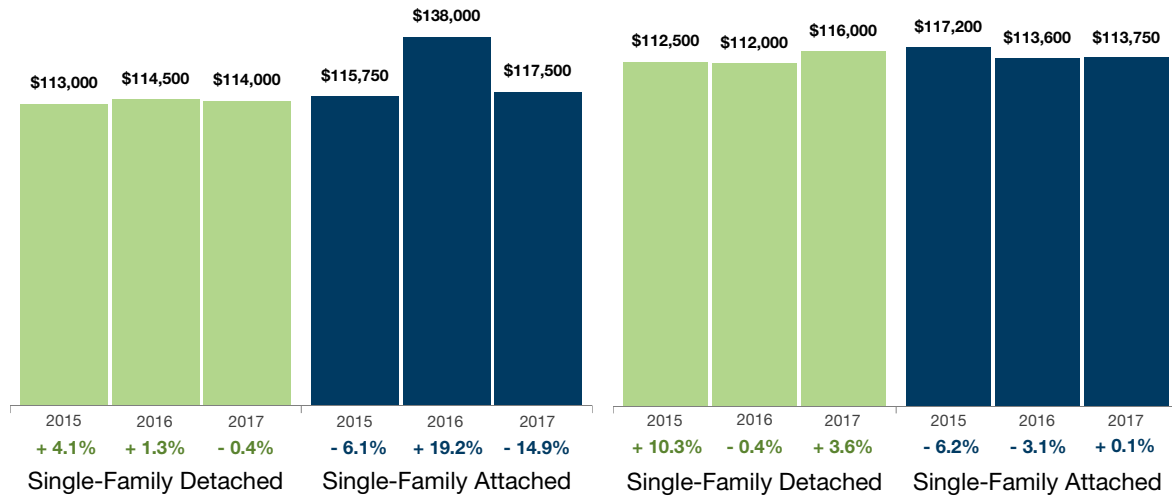
Median Sales Price

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



April

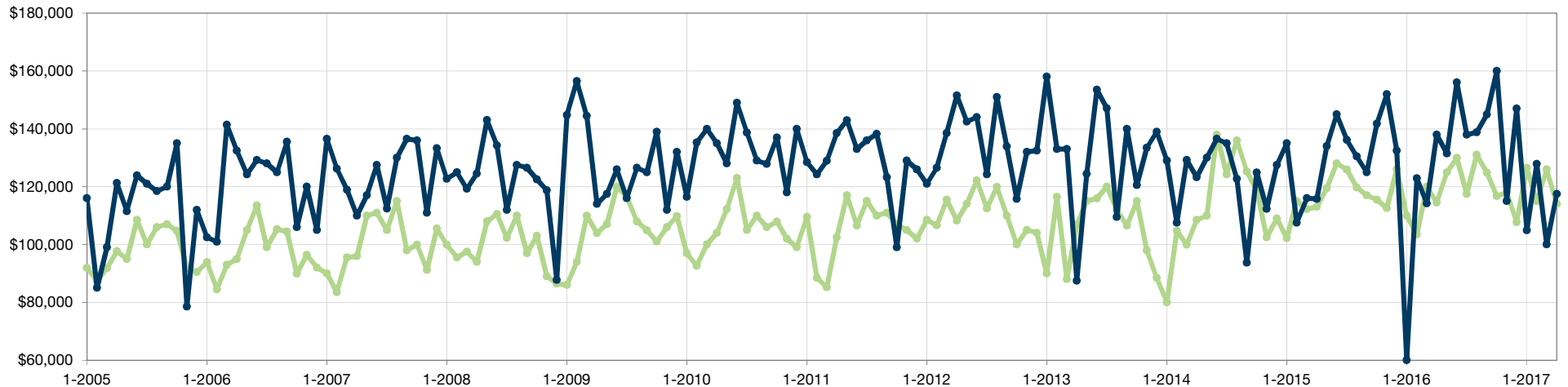
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	\$126,500	+15.0%	\$104,900	+74.8%
Feb-2017	\$114,900	+11.0%	\$127,900	+4.1%
Mar-2017	\$125,950	+5.0%	\$100,000	-12.5%
Apr-2017	\$114,000	-0.4%	\$117,500	-14.9%
12-Month Avg*	\$120,500	+1.3%	\$134,000	+1.3%

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

Historical Median Sales Price by Month

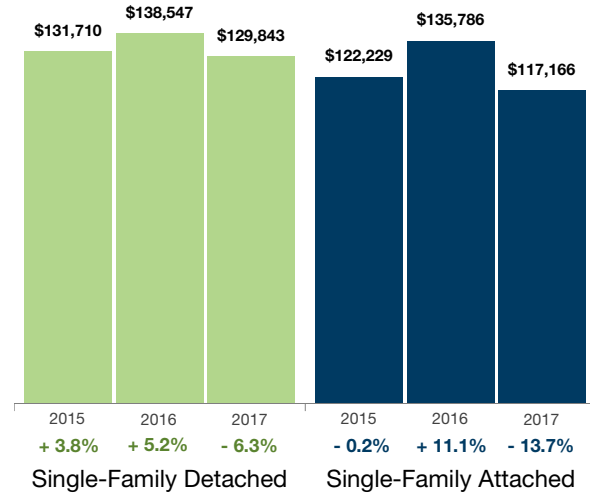


Average Sales Price

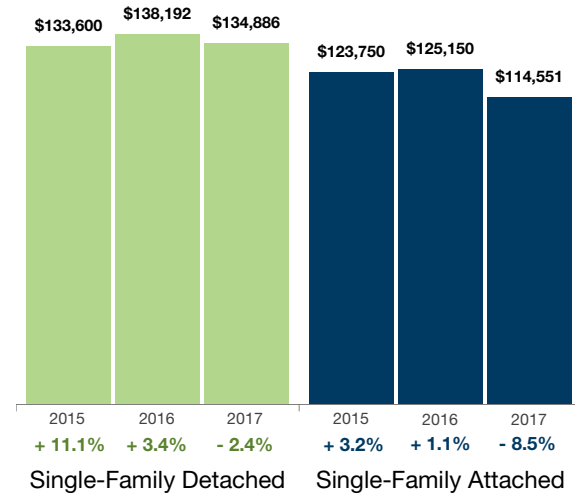
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April



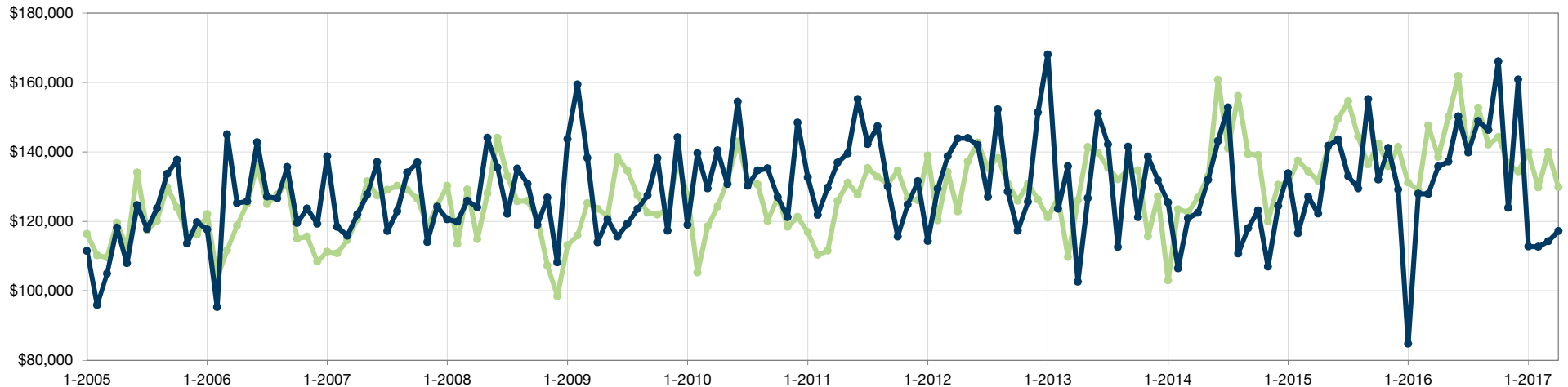
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2016	\$150,063	+6.4%	\$137,202	-3.2%
Jun-2016	\$161,950	+8.4%	\$150,261	+4.6%
Jul-2016	\$139,775	-9.6%	\$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	\$139,917	+6.6%	\$112,770	+33.1%
Feb-2017	\$129,740	+0.6%	\$112,671	-11.9%
Mar-2017	\$140,102	-5.1%	\$114,284	-10.6%
Apr-2017	\$129,843	-6.3%	\$117,166	-13.7%
12-Month Avg*	\$143,218	+0.5%	\$137,763	+2.2%

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

Historical Average Sales Price by Month



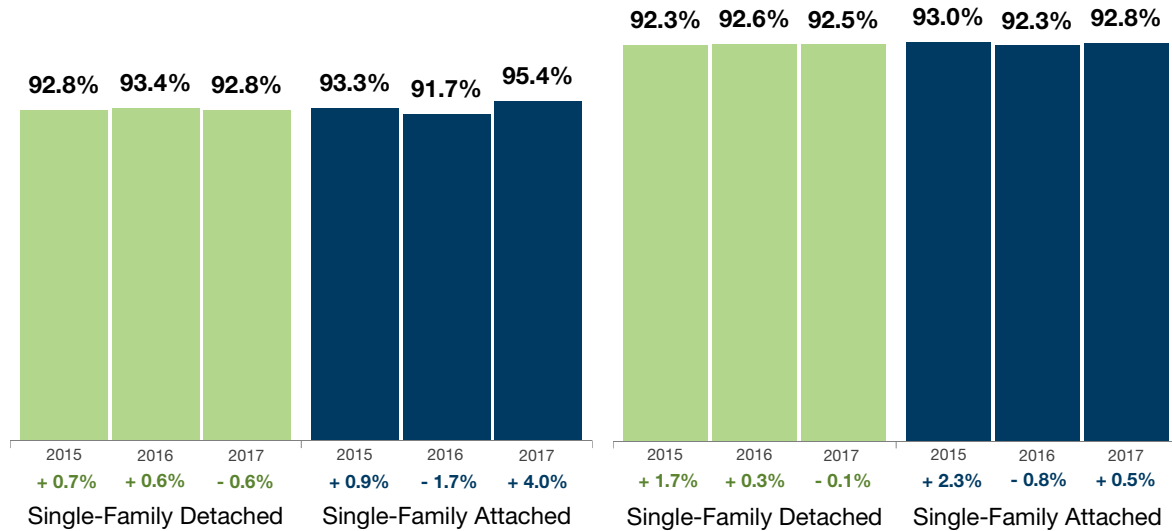
Percent of Original List Price Received

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.



April

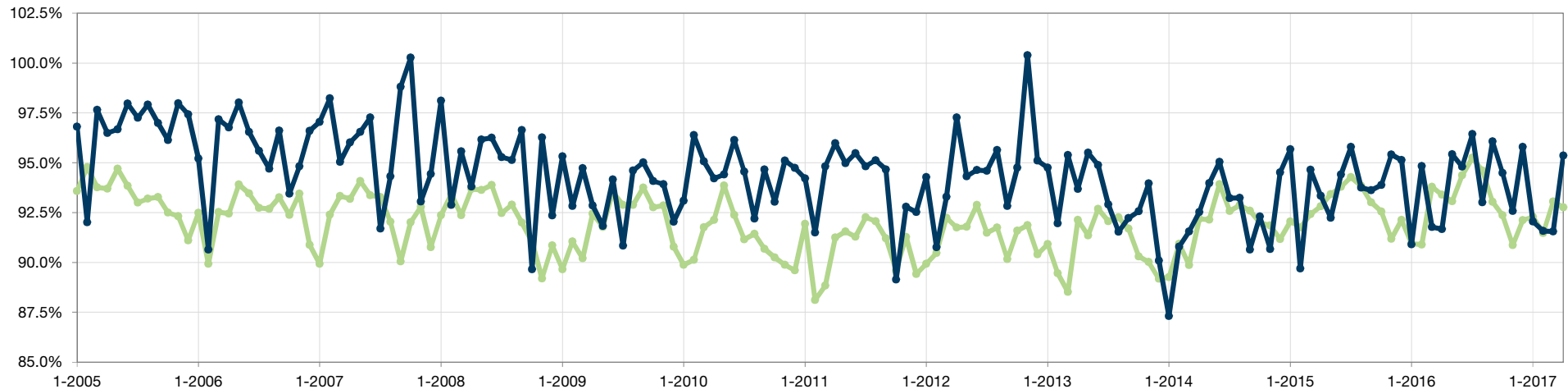
Year to Date



Pct. of Orig. Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2016	93.1%	-0.3%	95.4%	+3.5%
Jun-2016	94.4%	+0.6%	94.8%	+0.4%
Jul-2016	95.2%	+1.0%	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%
Feb-2017	91.5%	+0.7%	91.6%	-3.4%
Mar-2017	93.1%	-0.7%	91.5%	-0.3%
Apr-2017	92.8%	-0.6%	95.4%	+4.0%
12-Month Avg*	93.2%	+0.1%	94.4%	+0.8%

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

Historical Percent of Original List Price Received by Month



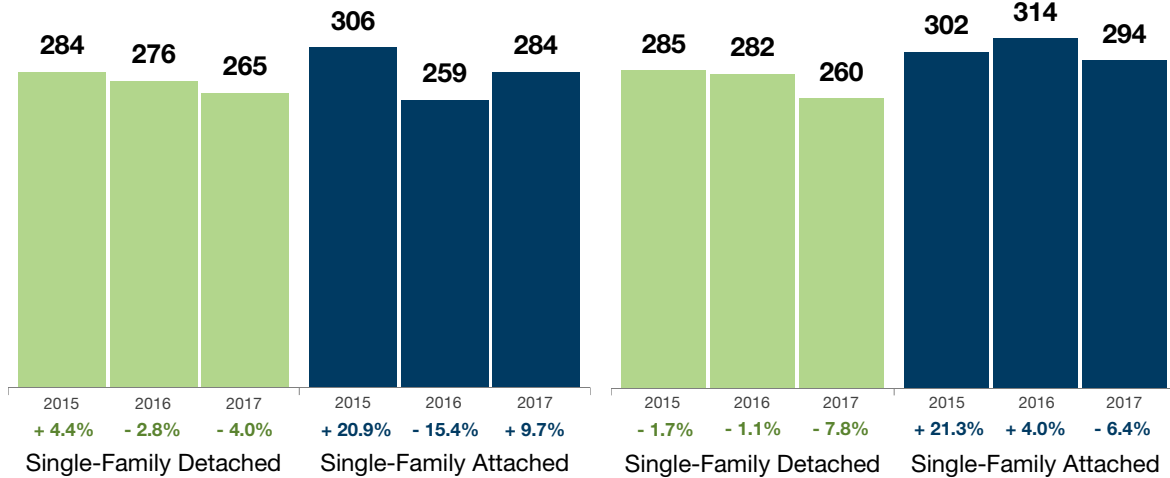
Housing Affordability Index

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.



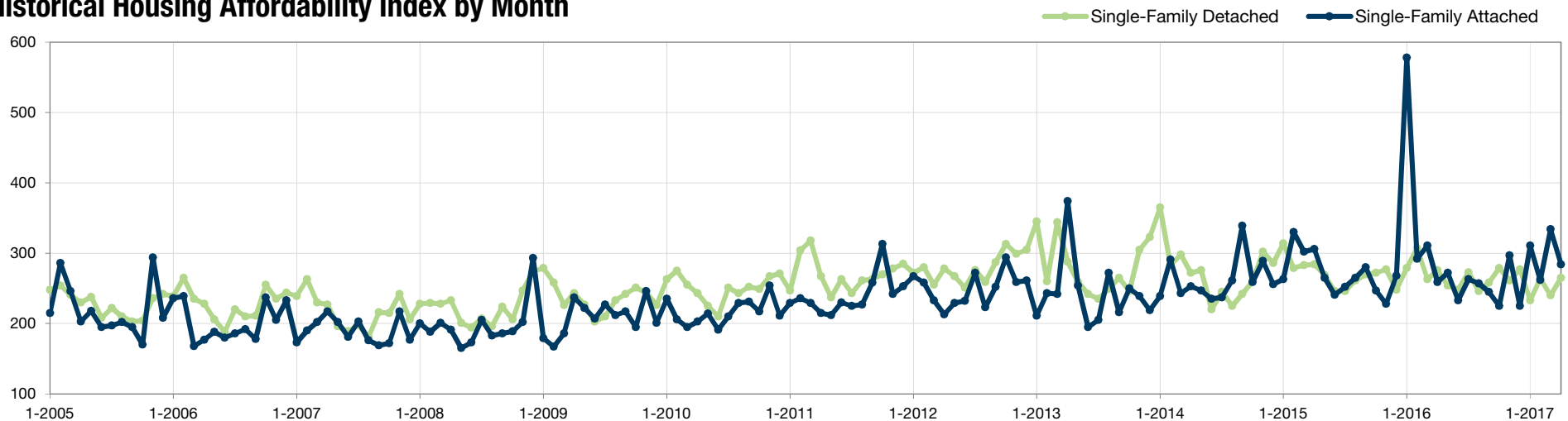
April

Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	233	-16.5%	311	-46.2%
Feb-2017	264	-14.0%	262	-10.3%
Mar-2017	240	-8.7%	334	+7.4%
Apr-2017	265	-4.0%	284	+9.7%
12-Month Avg	258	-5.6%	267	-7.8%

Historical Housing Affordability Index by Month

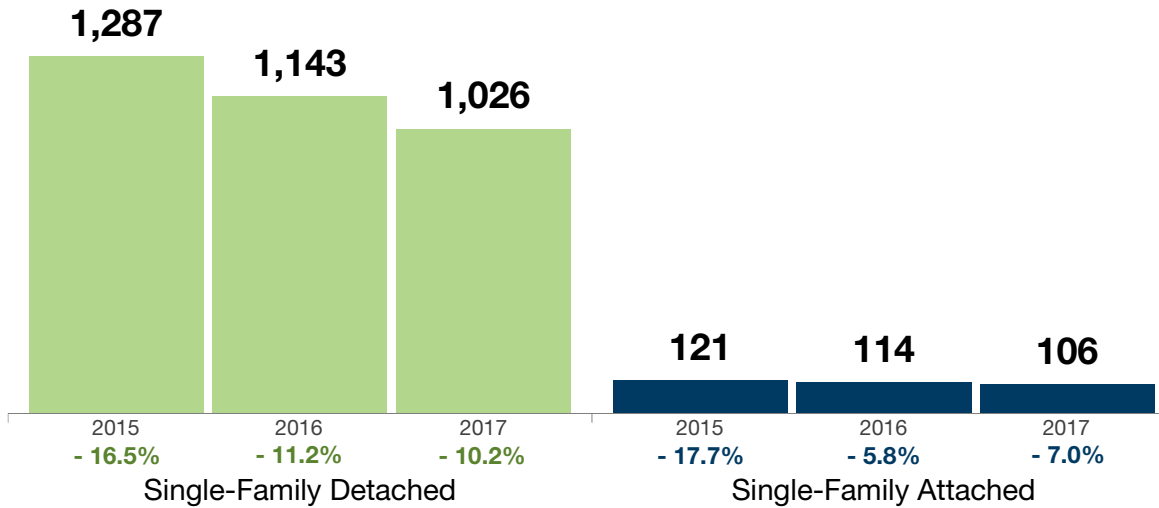


Inventory of Homes for Sale

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

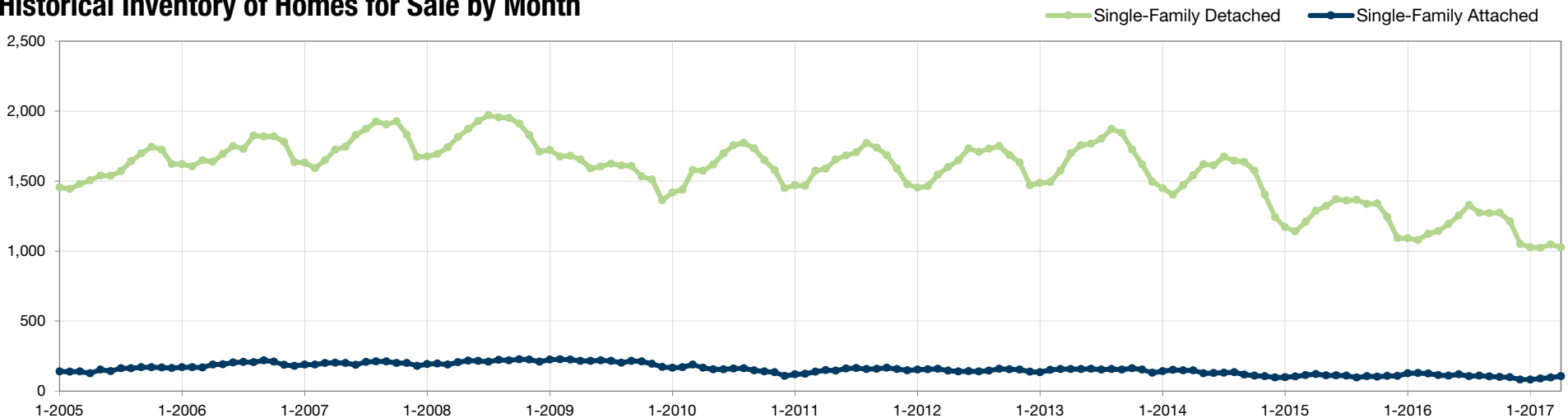


April



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2016	1,193	-9.7%	110	-0.9%
Jun-2016	1,253	-8.6%	118	+6.3%
Jul-2016	1,329	-2.4%	106	-2.8%
Aug-2016	1,274	-6.8%	109	+13.5%
Sep-2016	1,270	-4.9%	103	-1.9%
Oct-2016	1,275	-4.9%	100	-1.0%
Nov-2016	1,213	-2.5%	99	-8.3%
Dec-2016	1,051	-3.8%	82	-23.4%
Jan-2017	1,028	-5.9%	82	-35.4%
Feb-2017	1,023	-5.1%	88	-31.8%
Mar-2017	1,047	-6.8%	96	-23.2%
Apr-2017	1,026	-10.2%	106	-7.0%
12-Month Avg	1,165	-6.0%	100	-10.7%

Historical Inventory of Homes for Sale by Month

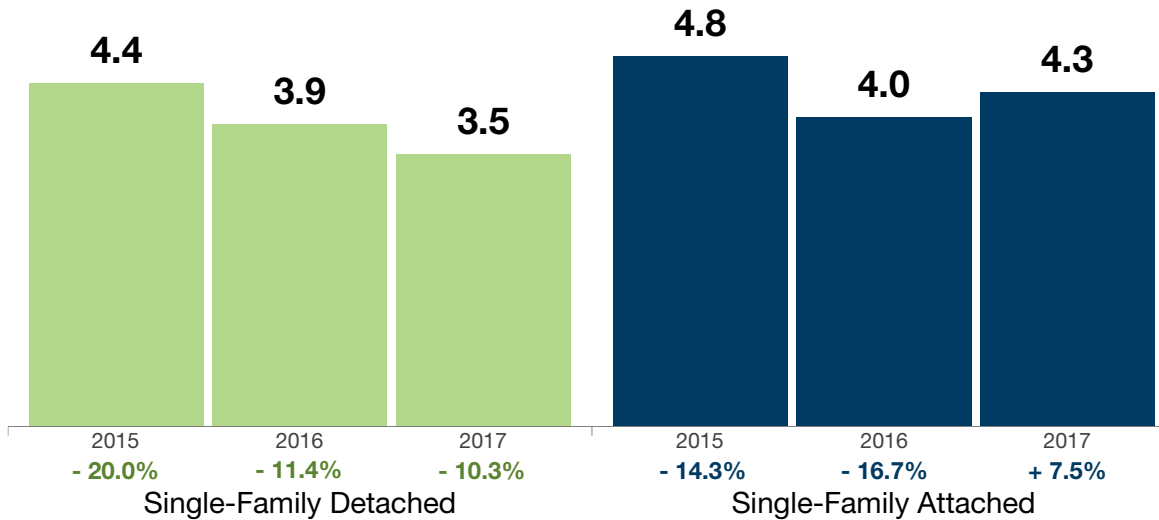


Months Supply of Inventory

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.



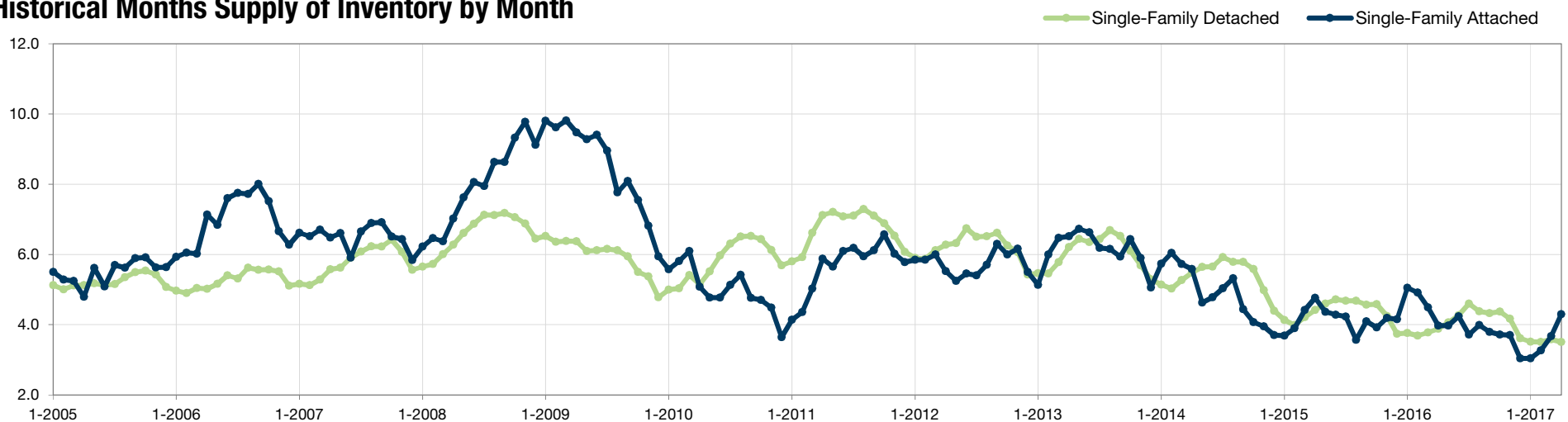
April



Months Supply	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2016	4.1	-10.9%	4.0	-9.1%
Jun-2016	4.3	-8.5%	4.2	-2.3%
Jul-2016	4.6	-2.1%	3.7	-11.9%
Aug-2016	4.4	-6.4%	4.0	+11.1%
Sep-2016	4.3	-6.5%	3.8	-7.3%
Oct-2016	4.4	-4.3%	3.7	-5.1%
Nov-2016	4.2	0.0%	3.7	-11.9%
Dec-2016	3.6	-2.7%	3.0	-28.6%
Jan-2017	3.5	-7.9%	3.0	-40.0%
Feb-2017	3.5	-5.4%	3.3	-32.7%
Mar-2017	3.6	-5.3%	3.7	-17.8%
Apr-2017	3.5	-10.3%	4.3	+7.5%
12-Month Avg*	4.0	-5.9%	3.7	-13.3%

* Months Supply for all properties from May 2016 through April 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	4-2016	4-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		524	514	- 1.9%	1,729	1,727	- 0.1%
Pending Sales		424	412	- 2.8%	1,354	1,348	- 0.4%
Closed Sales		373	323	- 13.4%	1,051	1,002	- 4.7%
Cumulative Days on Market Until Sale		101	94	- 6.9%	96	97	+ 1.0%
Median Sales Price		\$115,000	\$114,000	- 0.9%	\$112,000	\$116,000	+ 3.6%
Average Sales Price		\$138,258	\$128,862	- 6.8%	\$137,050	\$133,215	- 2.8%
Percent of Original List Price Received		93.2%	93.0%	- 0.2%	92.6%	92.6%	0.0%
Housing Affordability Index		275	265	- 3.6%	282	260	- 7.8%
Inventory of Homes for Sale		1,257	1,132	- 9.9%	--	--	--
Months Supply of Inventory		3.9	3.6	- 7.7%	--	--	--