

Monthly Indicators



August 2017

August tends to mark the waning of housing activity ahead of the school year. Not all buyers and sellers have children, but there are enough parents that do not want to uproot their children during the school year to historically create a natural market cool down before any actual temperature change. Competition is expected to remain fierce for available listings. Savvy sellers and buyers know that deals can be made well into the school months, as household formations take on many shapes and sizes.

New Listings were down 1.3 percent to 148. Pending Sales held steady at 119. Inventory shrank 18.0 percent to 678 units.

Prices moved higher as the Median Sales Price was up 19.5 percent to \$118,050. Days on Market decreased 9.7 percent to 84 days. Months Supply of Inventory was down 19.0 percent to 8.5 months.

The prevailing trends lasted through summer. This was expected, since there have not been any major changes in the economy that would affect housing. Factors such as wage growth, unemployment and mortgage rates have all been stable. Every locality has its unique challenges, but the whole of residential real estate is in good shape. Recent manufacturing data is showing demand for housing construction materials and supplies, which may help lift the ongoing low inventory situation in 2018.

Activity Snapshot

- 12.6% **+ 19.5%** **- 18.0%**

One-Year Change in **Closed Sales** One-Year Change in **Median Sales Price** One-Year Change in **Homes for Sale**

Residential activity in Fulton, Hamilton and Montgomery counties, comprised of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

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Activity Overview

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



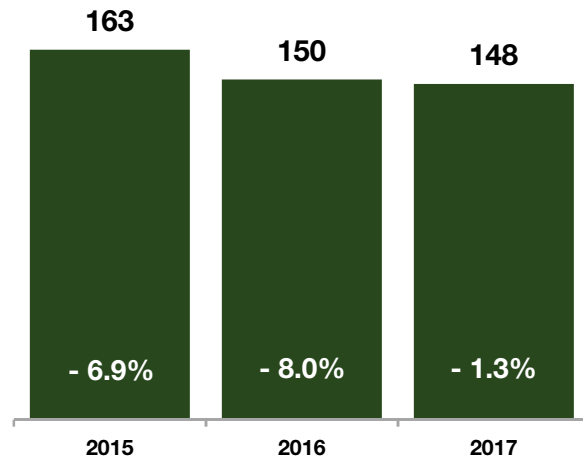
Key Metrics	Historical Sparkbars	8-2016	8-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		150	148	- 1.3%	1,091	1,070	- 1.9%
Pending Sales		119	119	0.0%	700	679	- 3.0%
Closed Sales		95	83	- 12.6%	573	569	- 0.7%
Days on Market		93	84	- 9.7%	119	118	- 0.8%
Median Sales Price		\$98,820	\$118,050	+ 19.5%	\$105,500	\$112,000	+ 6.2%
Avg. Sales Price		\$136,522	\$142,493	+ 4.4%	\$125,475	\$130,326	+ 3.9%
Pct. of List Price Received		94.1%	94.6%	+ 0.5%	93.8%	94.4%	+ 0.6%
Affordability Index		283	230	- 18.7%	265	242	- 8.7%
Homes for Sale		827	678	- 18.0%	--	--	--
Months Supply		10.5	8.5	- 19.0%	--	--	--

New Listings

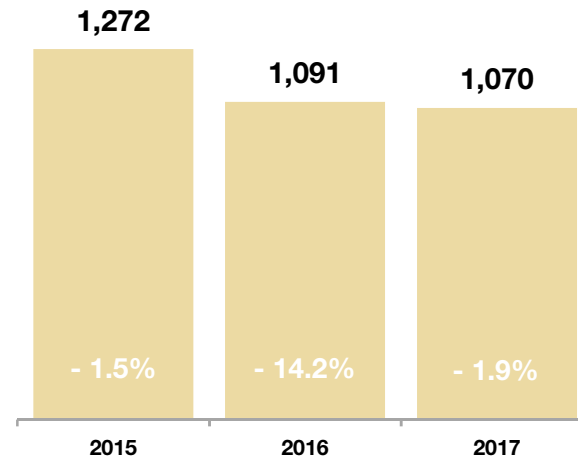
A count of the properties that have been newly listed on the market in a given month.



August

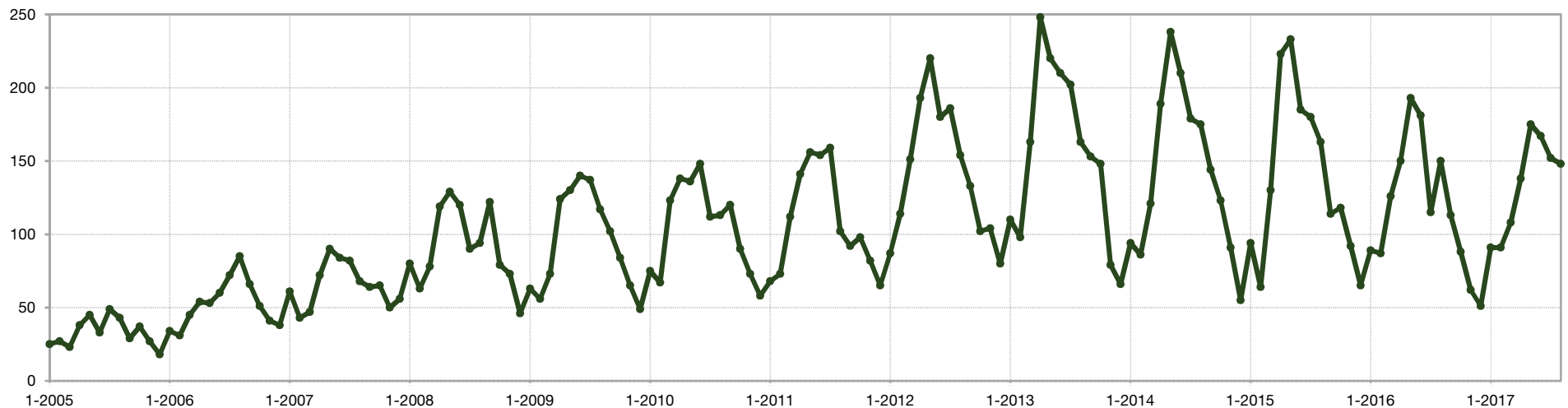


Year to Date



	New Listings	Prior Year	Percent Change
September 2016	113	114	-0.9%
October 2016	88	118	-25.4%
November 2016	62	92	-32.6%
December 2016	51	65	-21.5%
January 2017	91	89	+2.2%
February 2017	91	87	+4.6%
March 2017	108	126	-14.3%
April 2017	138	150	-8.0%
May 2017	175	193	-9.3%
June 2017	167	181	-7.7%
July 2017	152	115	+32.2%
August 2017	148	150	-1.3%
12-Month Avg	115	123	-6.5%

Historical New Listings by Month

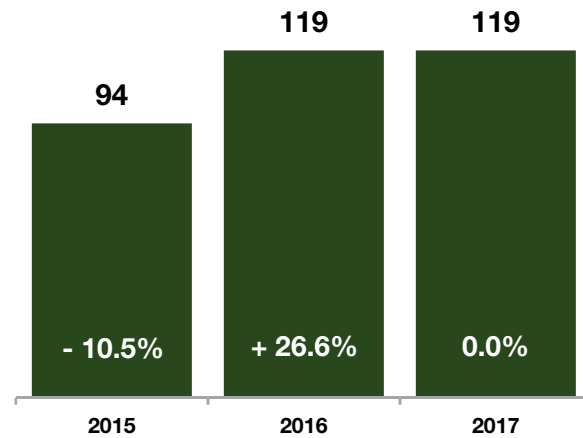


Pending Sales

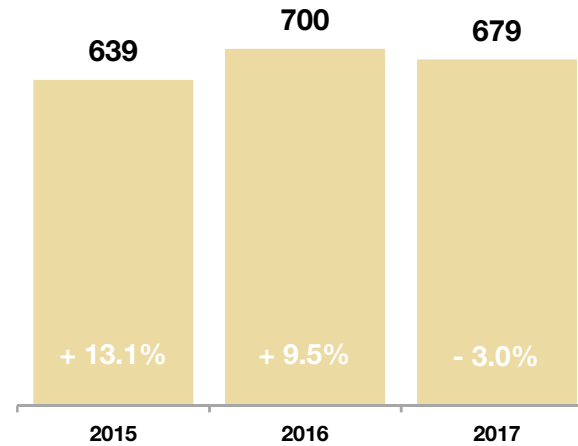
A count of the properties on which offers have been accepted in a given month.



August

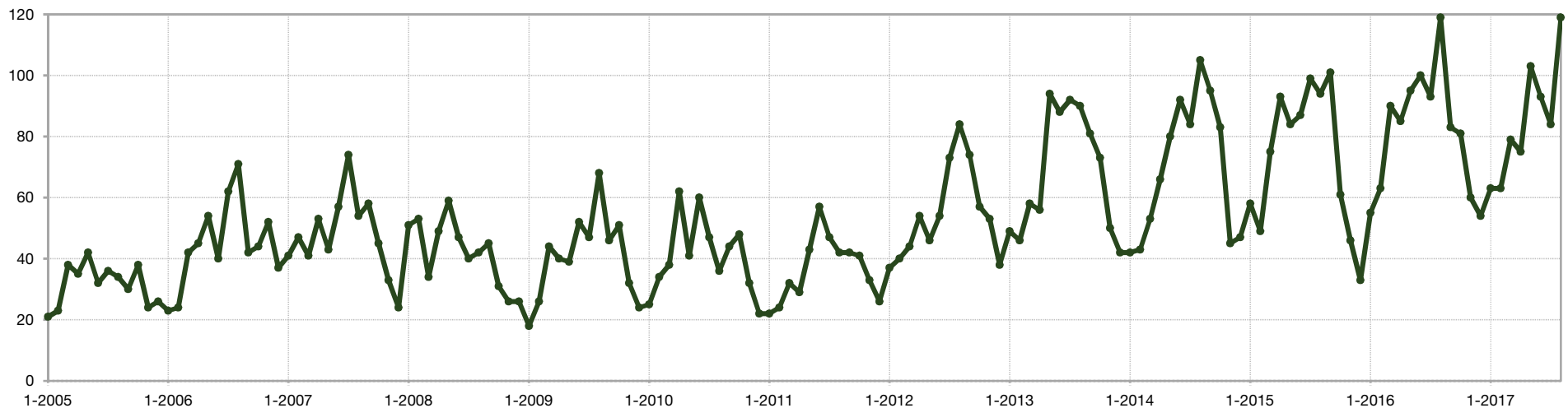


Year to Date



Pending Sales	Pending Sales	Prior Year	Percent Change
September 2016	83	101	-17.8%
October 2016	81	61	+32.8%
November 2016	60	46	+30.4%
December 2016	54	33	+63.6%
January 2017	63	55	+14.5%
February 2017	63	63	0.0%
March 2017	79	90	-12.2%
April 2017	75	85	-11.8%
May 2017	103	95	+8.4%
June 2017	93	100	-7.0%
July 2017	84	93	-9.7%
August 2017	119	119	0.0%
12-Month Avg	80	78	+2.6%

Historical Pending Sales by Month

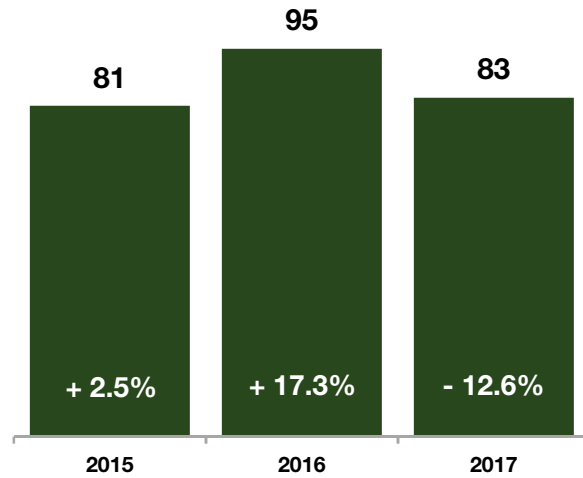


Closed Sales

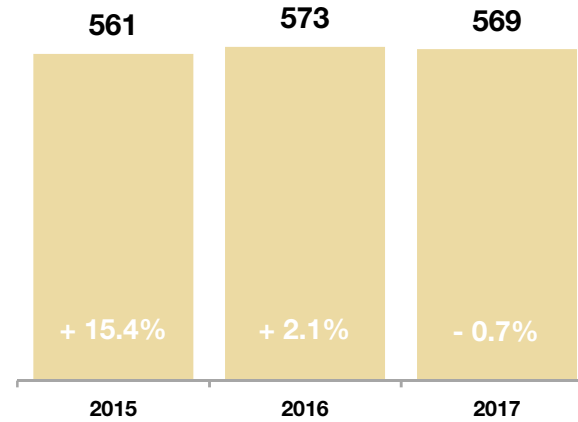
A count of the actual sales that closed in a given month.



August

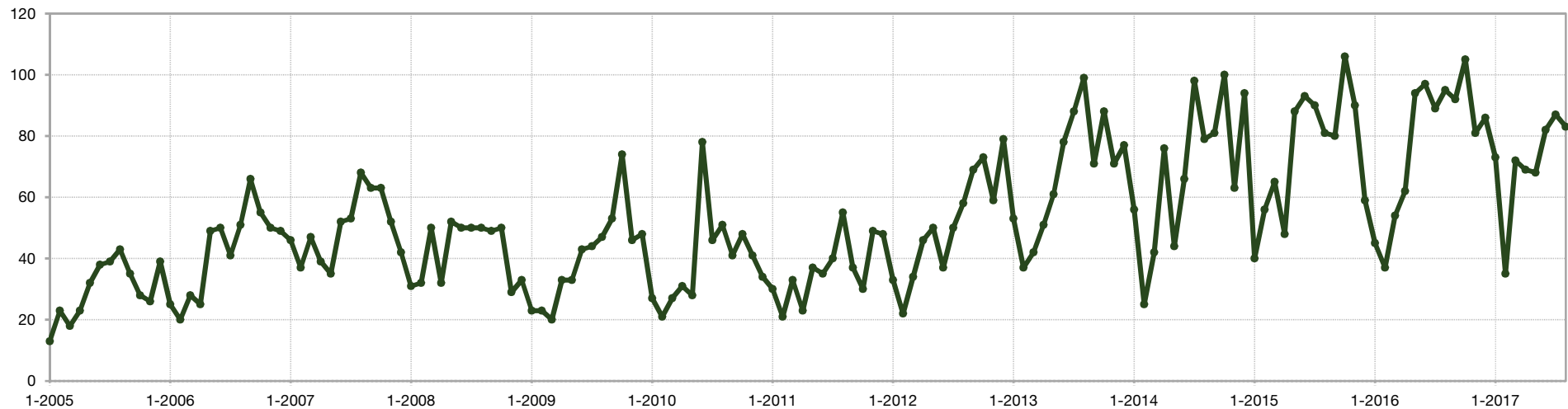


Year to Date



	Closed Sales	Prior Year	Percent Change
September 2016	92	80	+15.0%
October 2016	105	106	-0.9%
November 2016	81	90	-10.0%
December 2016	86	59	+45.8%
January 2017	73	45	+62.2%
February 2017	35	37	-5.4%
March 2017	72	54	+33.3%
April 2017	69	62	+11.3%
May 2017	68	94	-27.7%
June 2017	82	97	-15.5%
July 2017	87	89	-2.2%
August 2017	83	95	-12.6%
12-Month Avg	78	76	+2.6%

Historical Closed Sales by Month

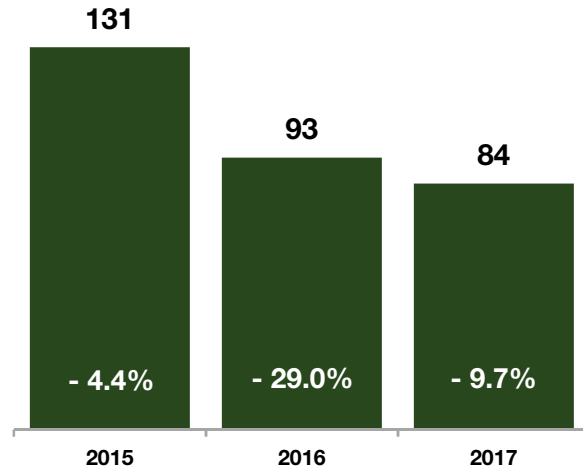


Days on Market Until Sale

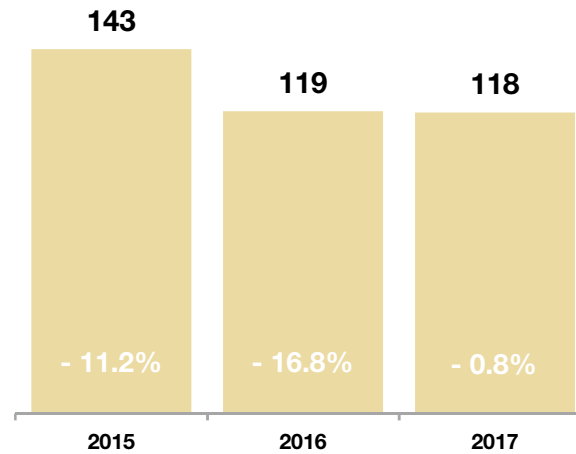
Average number of days between when a property is listed and when an offer is accepted in a given month.



August



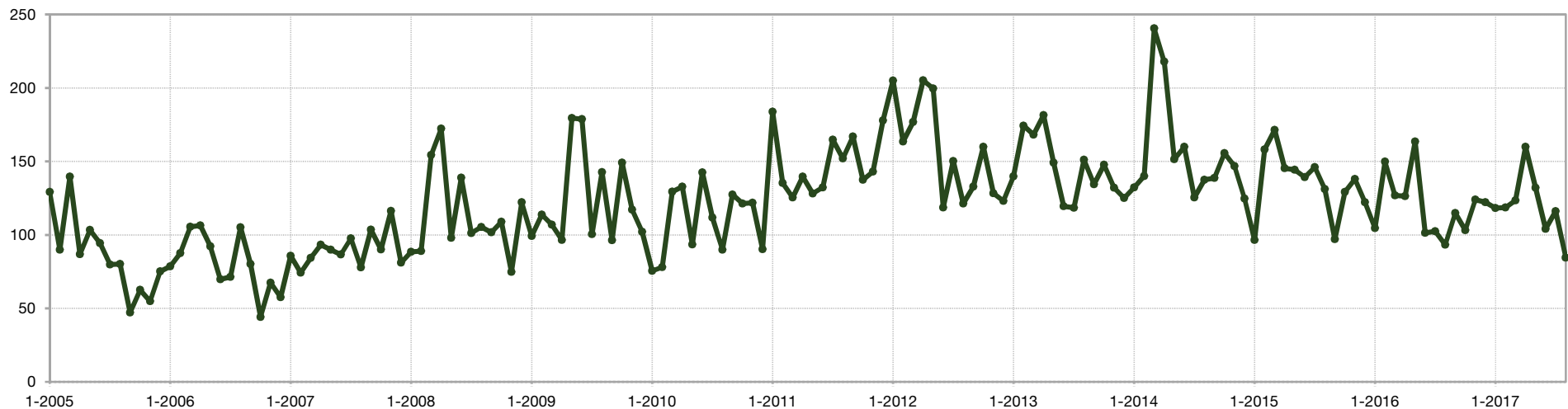
Year to Date



Days on Market	Prior Year	Percent Change
September 2016	115	97 +18.6%
October 2016	103	129 -20.2%
November 2016	124	138 -10.1%
December 2016	122	122 0.0%
January 2017	118	105 +12.4%
February 2017	119	150 -20.7%
March 2017	123	127 -3.1%
April 2017	160	126 +27.0%
May 2017	132	163 -19.0%
June 2017	104	101 +3.0%
July 2017	116	102 +13.7%
August 2017	84	93 -9.7%
12-Month Avg*	117	120 -2.5%

* Average Days on Market of all properties from September 2016 through August 2017. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

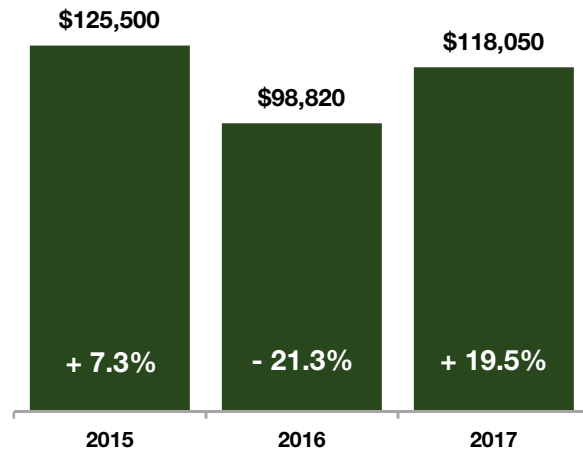


Median Sales Price

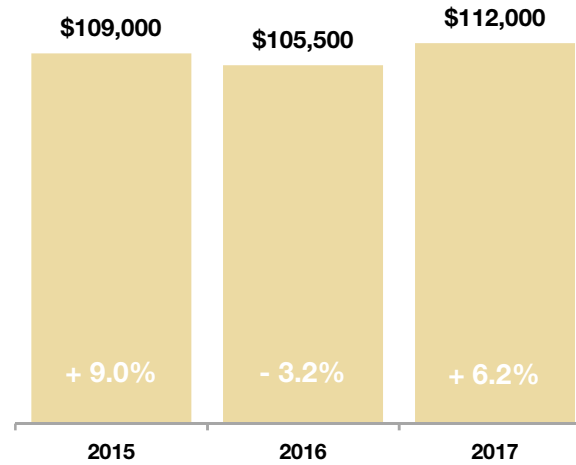
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



August



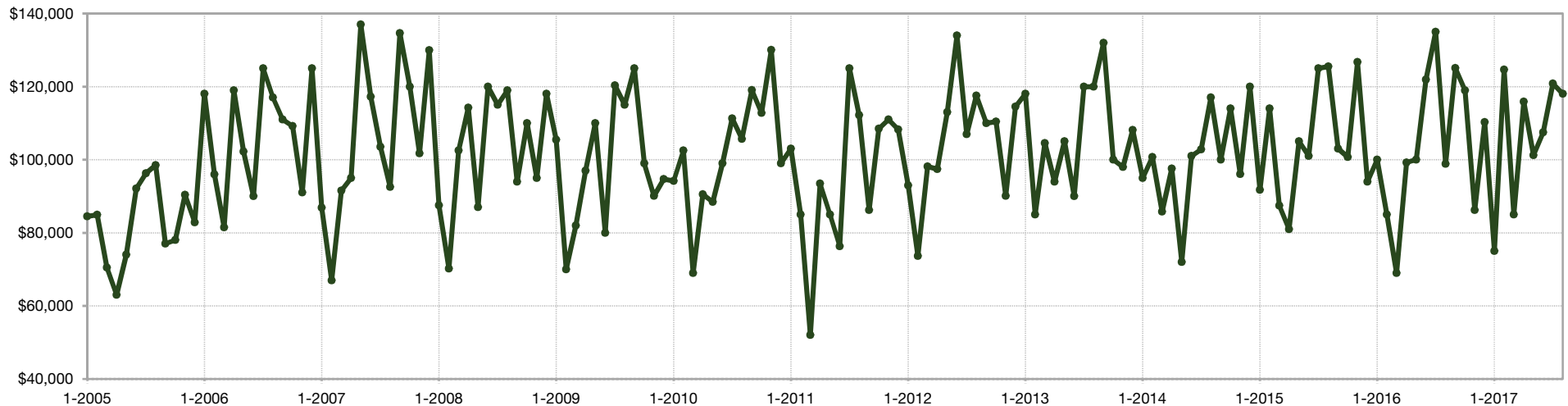
Year to Date



	Median Sales Price	Prior Year	Percent Change
September 2016	\$125,080	\$103,000	+21.4%
October 2016	\$119,000	\$100,700	+18.2%
November 2016	\$86,210	\$126,750	-32.0%
December 2016	\$110,250	\$94,000	+17.3%
January 2017	\$75,000	\$100,000	-25.0%
February 2017	\$124,630	\$85,000	+46.6%
March 2017	\$85,000	\$69,000	+23.2%
April 2017	\$115,900	\$99,200	+16.8%
May 2017	\$101,250	\$100,000	+1.3%
June 2017	\$107,450	\$121,900	-11.9%
July 2017	\$120,850	\$135,000	-10.5%
August 2017	\$118,050	\$98,820	+19.5%
12-Month Med*	\$111,500	\$105,447	+5.7%

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

Historical Median Sales Price by Month

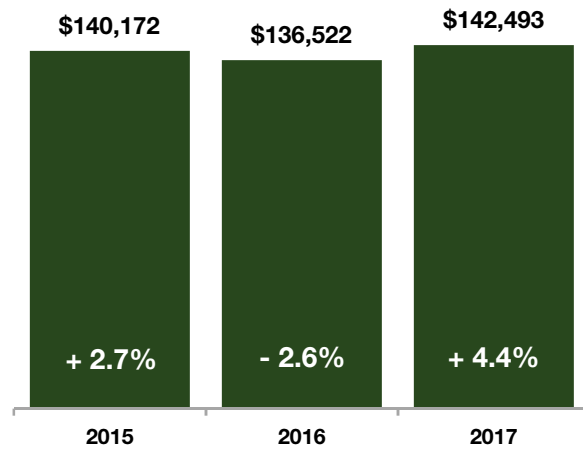


Average Sales Price

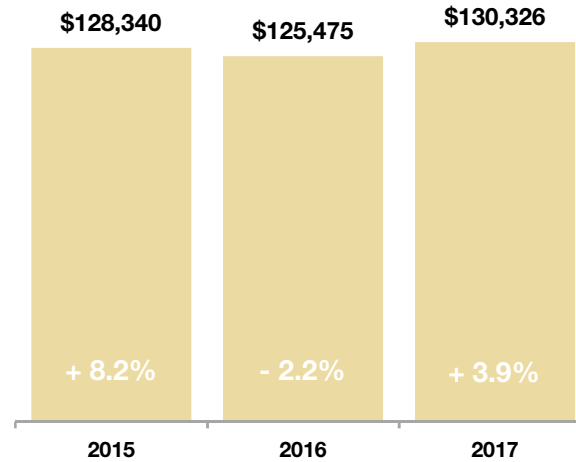
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



August



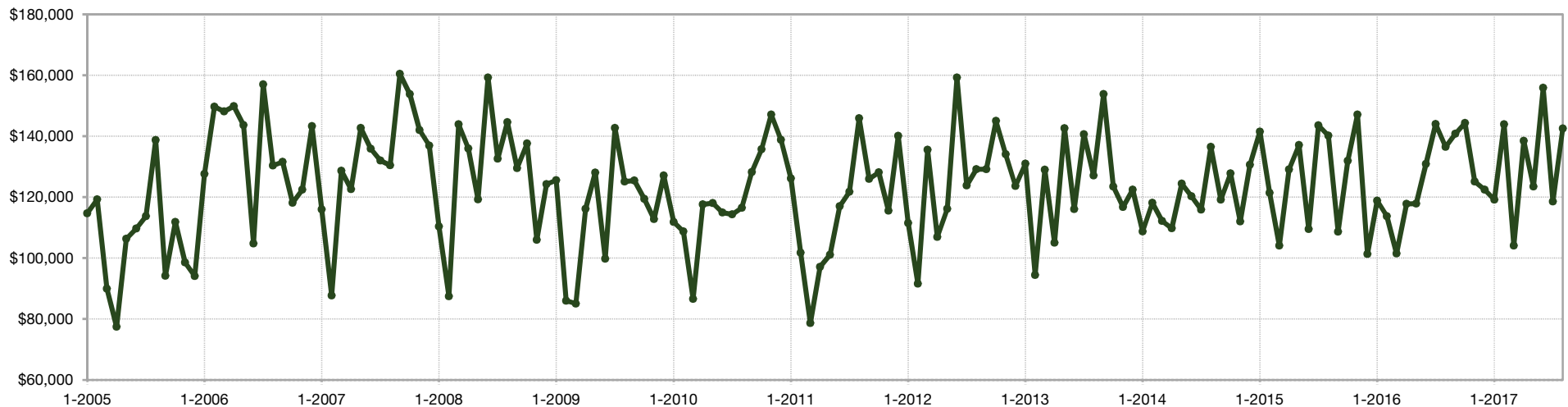
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
September 2016	\$140,790	\$108,635	+29.6%
October 2016	\$144,315	\$131,909	+9.4%
November 2016	\$125,147	\$147,104	-14.9%
December 2016	\$122,460	\$101,344	+20.8%
January 2017	\$119,202	\$118,823	+0.3%
February 2017	\$143,923	\$113,713	+26.6%
March 2017	\$104,095	\$101,455	+2.6%
April 2017	\$138,451	\$117,773	+17.6%
May 2017	\$123,471	\$117,864	+4.8%
June 2017	\$155,884	\$130,915	+19.1%
July 2017	\$118,516	\$143,999	-17.7%
August 2017	\$142,493	\$136,522	+4.4%
12-Month Avg*	\$131,771	\$125,310	+5.2%

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

Historical Average Sales Price by Month

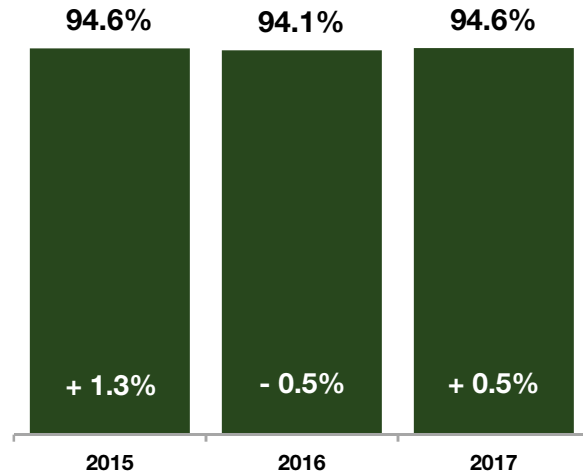


Percent of List Price Received

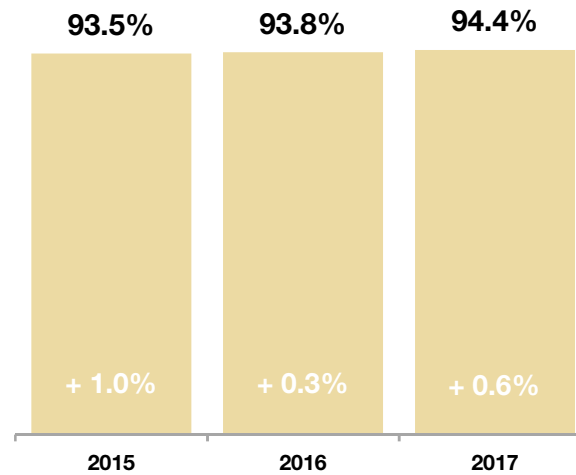
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



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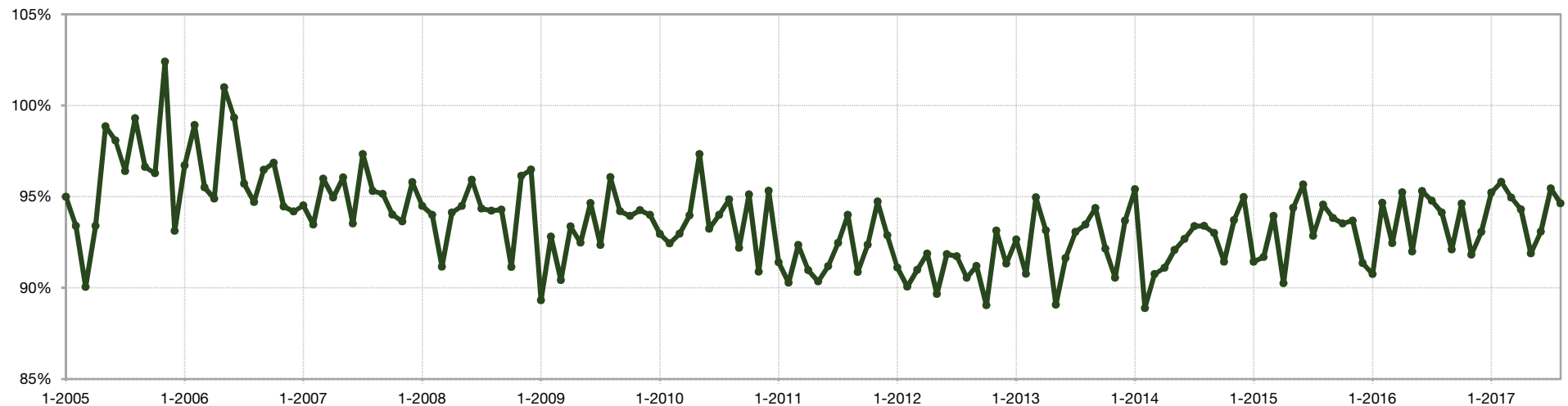
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
September 2016	92.1%	93.8%	-1.8%
October 2016	94.6%	93.5%	+1.2%
November 2016	91.8%	93.7%	-2.0%
December 2016	93.1%	91.4%	+1.9%
January 2017	95.2%	90.8%	+4.8%
February 2017	95.8%	94.7%	+1.2%
March 2017	95.0%	92.4%	+2.8%
April 2017	94.3%	95.2%	-0.9%
May 2017	91.9%	92.0%	-0.1%
June 2017	93.1%	95.3%	-2.3%
July 2017	95.4%	94.8%	+0.6%
August 2017	94.6%	94.1%	+0.5%
12-Month Avg*	93.8%	93.6%	+0.2%

* Average Pct. of List Price Received for all properties from September 2016 through August 2017. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

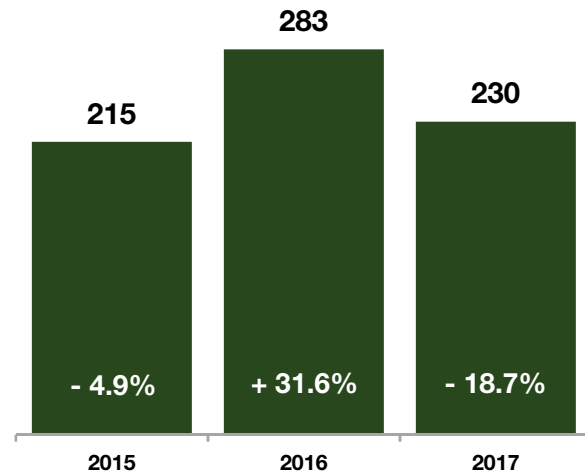


Housing Affordability Index

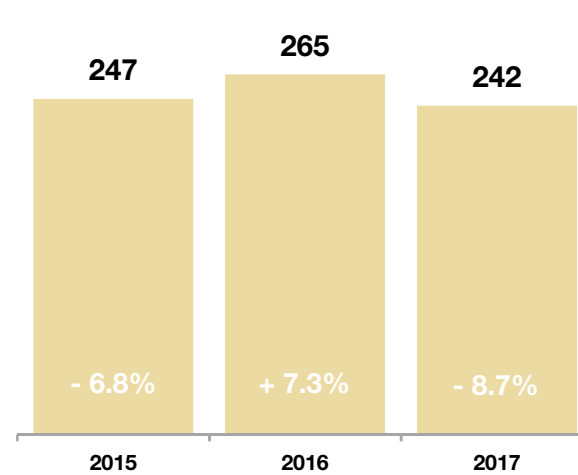
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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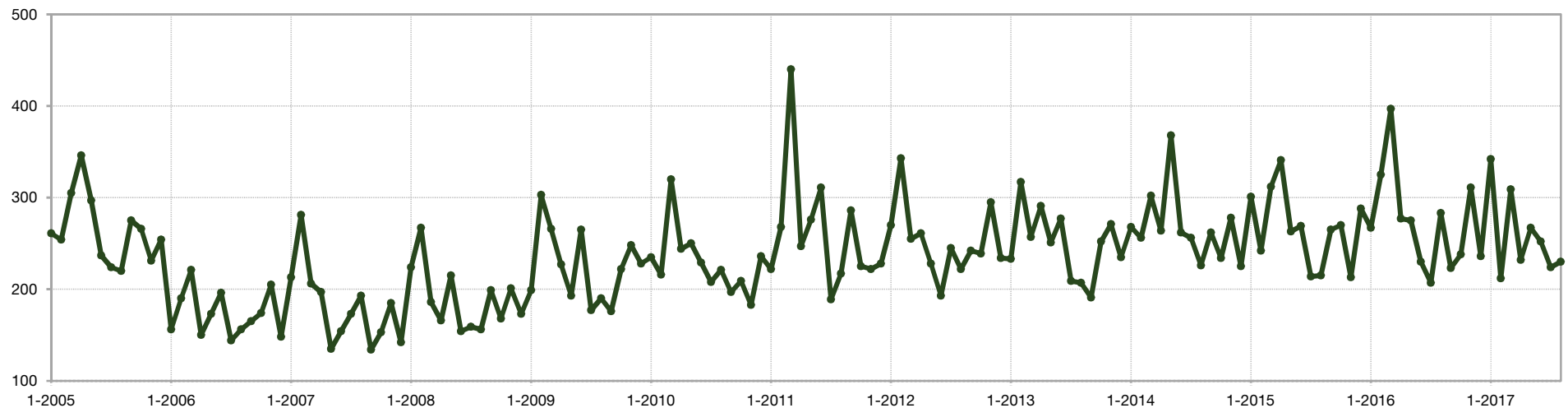


Year to Date



	Affordability Index	Prior Year	Percent Change
September 2016	223	265	-15.8%
October 2016	238	270	-11.9%
November 2016	311	213	+46.0%
December 2016	236	288	-18.1%
January 2017	342	267	+28.1%
February 2017	212	325	-34.8%
March 2017	309	397	-22.2%
April 2017	232	277	-16.2%
May 2017	267	275	-2.9%
June 2017	252	230	+9.6%
July 2017	224	207	+8.2%
August 2017	230	283	-18.7%
12-Month Avg	256	275	-6.7%

Historical Housing Affordability Index by Month

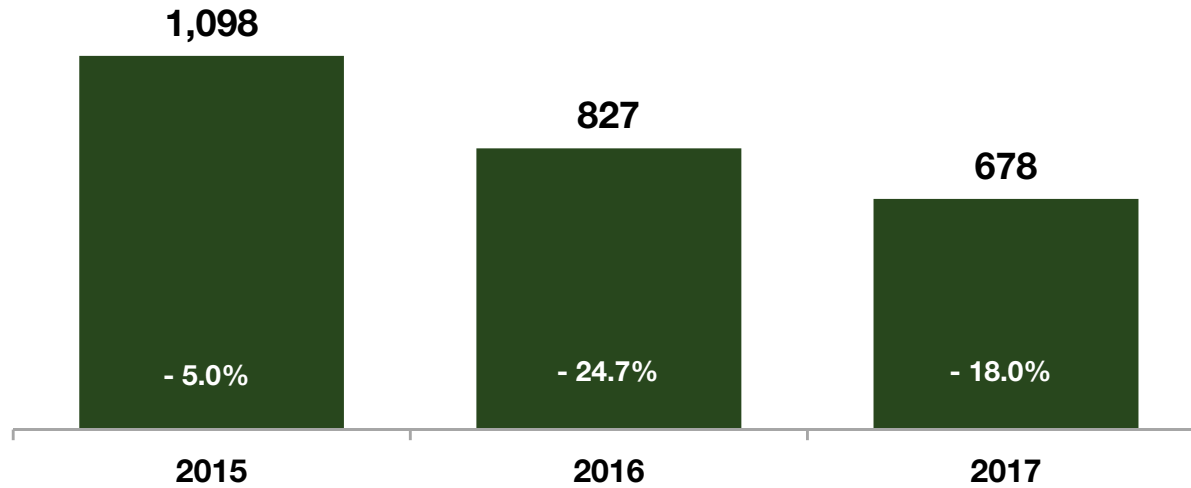


Inventory of Homes for Sale

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

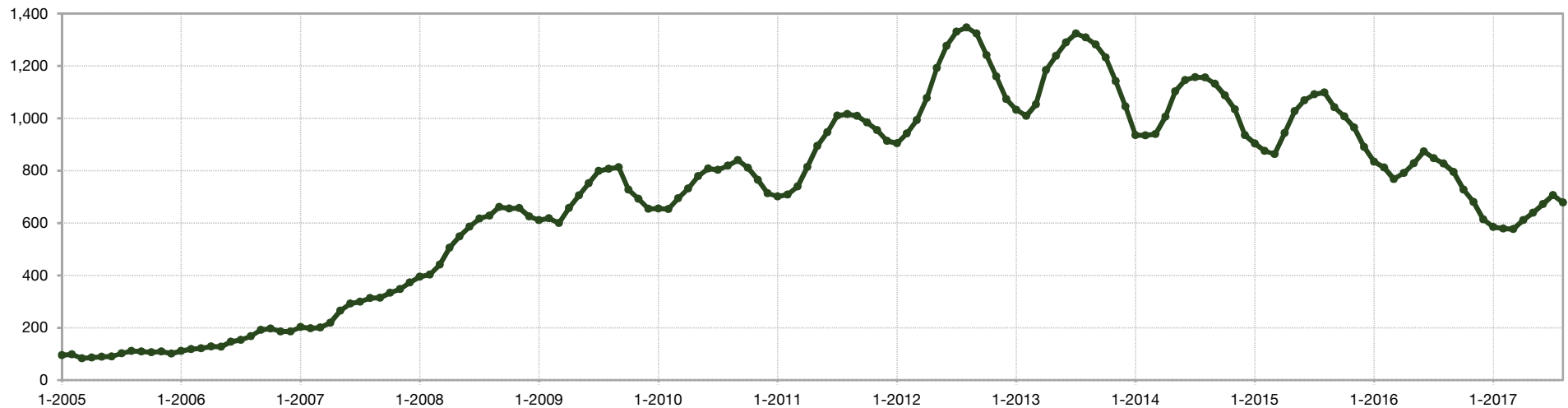


August



Homes for Sale		Prior Year	Percent Change
September 2016	795	1,042	-23.7%
October 2016	727	1,007	-27.8%
November 2016	680	965	-29.5%
December 2016	614	890	-31.0%
January 2017	585	834	-29.9%
February 2017	579	812	-28.7%
March 2017	577	768	-24.9%
April 2017	611	791	-22.8%
May 2017	639	828	-22.8%
June 2017	672	873	-23.0%
July 2017	706	847	-16.6%
August 2017	678	827	-18.0%
12-Month Avg	655	874	-25.1%

Historical Inventory of Homes for Sale by Month

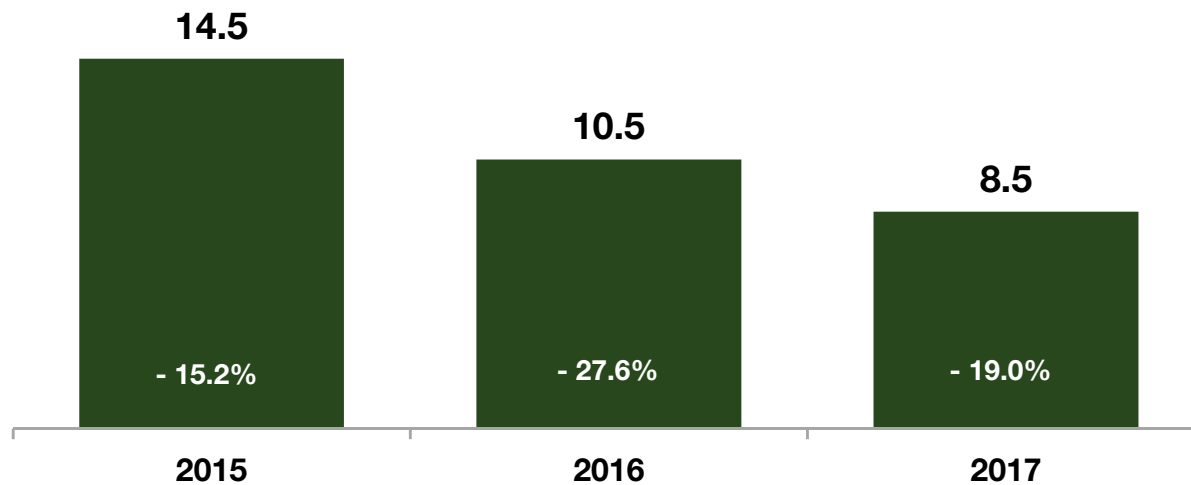


Months Supply of Inventory

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.



August



	Months Supply	Prior Year	Percent Change
September 2016	10.3	13.7	-24.8%
October 2016	9.3	13.5	-31.1%
November 2016	8.5	13.0	-34.6%
December 2016	7.5	12.1	-38.0%
January 2017	7.1	11.4	-37.7%
February 2017	7.0	10.9	-35.8%
March 2017	7.1	10.2	-30.4%
April 2017	7.6	10.6	-28.3%
May 2017	7.9	10.9	-27.5%
June 2017	8.3	11.4	-27.2%
July 2017	8.9	11.1	-19.8%
August 2017	8.5	10.5	-19.0%
12-Month Avg	8.2	11.6	-29.3%

Historical Months Supply of Inventory by Month

