

NORTH POLE ALASKA



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Sunday, February 17

2019

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Empire Realty

Sales and Management

REAL ESTATE MARKET REPORT NORTH POLE ALASKA

Sunday, February 17, 2019

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MARKET SUMMARY TABLE		51 PENDING ^[2]					162 OFF-MARKET (last 6 mos) ^[3]					ABSORPTION RATE (months of inventory)		Est. Mos.
A = Average Value M = Median Value N/A = Not Available		98 ACTIVE ^[1]					163 SOLD/CLOSED (last 6 months) ^[4]							
Price Range		Num #	Days on Market	Current List Price	Num #	Pend Ratio	Num #	Num #	Days on Market	Original List Price	Final List Price	Sold/Closed Price	List-Sale Ratio	
Low	High													
\$0	\$99,999	12	A 146	\$ 64,167	1	8%	5	10	A 51	\$ 76,650	\$ 65,710	\$ 70,920	108%	7.2
			M 95	\$ 62,000					M 31	\$ 72,150	\$ 65,750	\$ 77,400	118%	
\$100,000	\$124,999	3	A 46	\$ 118,667	1	25%	6	9	A 60	\$ 130,273	\$ 119,700	\$ 115,044	96%	2
			M 41	\$ 121,100					M 58	\$ 129,900	\$ 118,500	\$ 118,500	100%	
\$125,000	\$149,999	5	A 99	\$ 137,980	3	38%	12	7	A 60	\$ 139,214	\$ 134,929	\$ 133,029	99%	4.3
			M 41	\$ 140,000					M 41	\$ 139,900	\$ 139,900	\$ 130,000	93%	
\$150,000	\$174,999	5	A 80	\$ 166,740	3	38%	8	7	A 27	\$ 162,821	\$ 159,964	\$ 163,271	102%	4.3
			M 61	\$ 166,000					M 13	\$ 170,000	\$ 169,950	\$ 165,900	98%	
\$175,000	\$199,999	13	A 52	\$ 189,154	5	28%	17	12	A 52	\$ 198,400	\$ 192,650	\$ 188,708	98%	6.5
			M 46	\$ 189,900					M 18	\$ 199,400	\$ 192,400	\$ 188,450	98%	
\$200,000	\$224,999	7	A 103	\$ 212,686	5	42%	17	16	A 44	\$ 224,516	\$ 217,219	\$ 212,044	98%	2.6
			M 76	\$ 214,900					M 30	\$ 219,950	\$ 217,700	\$ 213,500	98%	
\$225,000	\$249,999	10	A 129	\$ 239,350	10	50%	24	22	A 50	\$ 250,045	\$ 241,859	\$ 238,386	99%	2.7
			M 116	\$ 239,950					M 32	\$ 245,400	\$ 240,000	\$ 237,750	99%	
\$250,000	\$274,999	13	A 82	\$ 261,850	5	28%	26	17	A 42	\$ 271,994	\$ 266,682	\$ 263,162	99%	4.6
			M 67	\$ 259,900					M 45	\$ 274,900	\$ 267,500	\$ 265,000	99%	
\$275,000	\$299,999	11	A 58	\$ 287,627	4	27%	14	23	A 43	\$ 294,838	\$ 289,368	\$ 286,343	99%	2.9
			M 30	\$ 288,000					M 27	\$ 294,900	\$ 290,000	\$ 289,000	100%	
\$300,000	\$324,999	8	A 74	\$ 316,675	2	20%	12	9	A 62	\$ 323,326	\$ 306,437	\$ 307,319	100%	5.3
			M 59	\$ 317,450					M 40	\$ 319,900	\$ 309,900	\$ 305,000	98%	
\$325,000	\$349,999	5	A 125	\$ 340,980	6	55%	11	12	A 30	\$ 341,455	\$ 337,772	\$ 335,400	99%	2.5
			M 144	\$ 343,000					M 29	\$ 338,450	\$ 338,450	\$ 334,500	99%	
\$350,000	\$374,999	2	A 142	\$ 367,000	2	50%	5	9	A 42	\$ 366,056	\$ 366,078	\$ 359,989	98%	1.3
			M 142	\$ 367,000					M 42	\$ 372,500	\$ 365,000	\$ 359,900	99%	
\$375,000	\$399,999	2	A 127	\$ 399,900	4	67%	2	4	A 1	\$ 389,975	\$ 389,975	\$ 389,975	100%	3
			M 127	\$ 399,900					M	\$ 390,000	\$ 390,000	\$ 390,000	100%	
\$400,000	\$424,999	1	A 11	\$ 424,900	0		1	3	A 28	\$ 429,800	\$ 431,300	\$ 414,861	96%	2
			M 11	\$ 424,900					M 33	\$ 429,900	\$ 424,900	\$ 415,583	98%	
\$425,000	+	1	A 195	\$ 425,000	0		2	3	A 43	\$ 516,600	\$ 479,933	\$ 450,000	94%	2
			M 195	\$ 425,000					M 39	\$ 524,900	\$ 489,900	\$ 450,000	92%	
Market Totals		98			51	34%	162	163						3.6
Market Averages		93		\$ 226,335				45	\$ 255,420	\$ 248,438	\$ 245,185	99%		
Market Medians		75		\$ 237,300				33	\$ 262,900	\$ 254,900	\$ 248,000	97%		

Date Range (Off-Market & Sold) = 08/19/2018 to 02/17/2019

Data believed to be accurate but not guaranteed.

Status = [1] ACTIVE, HOLD DON'T SHOW, BACK ON MARKET, PENDING-CONTINGENCY, PENDING-TAKE BACK UP; [2] PENDING; [3] LEASED/RENTED, WITHDRAWN, EXPIRED; [4] SOLD

Area = 50, 60

Type = SINGLE FAMILY

Favors Sellers Favors Buyers

Sunday, February 17, 2019

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1. PROPERTIES FOR SALE (ACTIVE)

- a. **Number Active:** The number of listings for sale which are currently being marketed but do not yet have a purchase agreement.
- b. **Days on Market (DOM):** The marketing period of currently active listings. This does not account for some listings which have had a previous listing period, but were re-entered as a new listing.
- c. **Current List Price:** The price that a property seller is currently asking.

2. CONTRACTS PENDING

- a. **Number Pending:** The number of current listings for which a contract has been signed but has not yet closed.
- b. **Pending Ratio:** Sometimes called a “list-to-pending ratio”. This is a measure of how fast properties are going under contract vs. how fast they are being listed.

$$\text{Pending Ratio} = \frac{P \text{ (Number of Pending Listings)}}{A+P \text{ (Number of Active + Pending)}}$$

(P) represents properties that buyers have chosen
(A+P) represents the entire pool from which they have chosen

3. OFF-MARKET

- a. **Number Off-Market:** The number of listing agreements that have failed to close in the last 6 months. Some owners may choose to re-offer their property for sale.

4. PROPERTIES SOLD (CLOSED CONTRACT)

- a. **Number Sold:** The number of properties that have gone to a closing in the last 6 months.
- b. **Days on Market (DOM):** The marketing time it has taken properties to sell in the last 6 months.
- c. **Original List Price:** The price at which a sold property was originally marketed.
- d. **Final List Price:** The price at which a sold property was marketed just prior to selling.
- e. **Sold/Closed Price:** The price for which a property sold.
- f. **List to Sales Ratio:** The percentage of the list price that the buyer ultimately paid for the property.

$$\text{List to Sales Ratio} = \frac{\text{Sold Price}}{\text{Final List Price}}$$

5. ABSORPTION RATE / MONTHS OF INVENTORY

- a. **Absorption Rate / Months of Inventory:** An estimate of how fast listings are currently selling measured in months. For example, if 100 properties sell per month and there are 800 properties for sale - there is an 8 month supply of inventory before counting the additional properties that will come on the market.