

NORTH POLE ALASKA



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Sunday, April 28

2019

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Joel Johnson

Empire Realty
 627 Gaffney Road #101
 Fairbanks, Alaska 99701
 joel@empirealaska.com
 (907) 374-4663



Empire Realty

Sales and Management

REAL ESTATE MARKET REPORT NORTH POLE ALASKA

Sunday, April 28, 2019

Joel Johnson
Empire Realty
joel@empirealaska.com
(907) 374-4663

MARKET SUMMARY TABLE		79 PENDING ^[2]					123 OFF-MARKET (last 6 mos) ^[3]					ABSORPTION RATE (months of inventory)		Est. Mos.
A = Average Value M = Median Value N/A = Not Available		121 ACTIVE ^[1]			Num #	Pend Ratio	Num #	147 SOLD/CLOSED (last 6 months) ^[4]				List-Sale Ratio		
Price Range	Low	High	Num #	Days on Market				Current List Price	Num #	Num #	Days on Market		Original List Price	Final List Price
\$0	\$99,999	14	A 97 M 29	\$ 63,696 \$ 57,000	4	22%	8	9	A 52 M 27	\$ 66,844 \$ 69,300	\$ 58,567 \$ 50,000	\$ 64,744 \$ 72,800	111% 146%	9.3
\$100,000	\$124,999	3	A 51 M 38	\$ 114,933 \$ 119,900	2	40%	5	8	A 65 M 68	\$ 126,120 \$ 129,900	\$ 117,650 \$ 122,950	\$ 114,878 \$ 119,000	98% 97%	2.3
\$125,000	\$149,999	8	A 77 M 56	\$ 138,462 \$ 135,000	3	27%	9	7	A 59 M 41	\$ 146,893 \$ 143,900	\$ 137,750 \$ 134,900	\$ 134,771 \$ 130,000	98% 96%	6.9
\$150,000	\$174,999	4	A 48 M 52	\$ 164,700 \$ 164,450	4	50%	6	7	A 33 M 23	\$ 158,371 \$ 169,900	\$ 154,014 \$ 160,000	\$ 161,664 \$ 161,000	105% 101%	3.4
\$175,000	\$199,999	13	A 61 M 44	\$ 186,915 \$ 183,000	10	43%	16	11	A 46 M 18	\$ 196,875 \$ 199,900	\$ 191,393 \$ 194,500	\$ 189,093 \$ 189,000	99% 97%	7.1
\$200,000	\$224,999	11	A 69 M 33	\$ 219,755 \$ 219,900	6	35%	14	15	A 48 M 37	\$ 222,103 \$ 220,000	\$ 216,980 \$ 217,500	\$ 212,537 \$ 214,000	98% 98%	4.4
\$225,000	\$249,999	12	A 84 M 44	\$ 234,783 \$ 232,300	15	56%	14	22	A 39 M 33	\$ 243,827 \$ 241,200	\$ 237,895 \$ 239,950	\$ 237,368 \$ 237,750	100% 99%	3.3
\$250,000	\$274,999	15	A 84 M 65	\$ 262,670 \$ 262,400	9	38%	16	19	A 53 M 56	\$ 270,424 \$ 272,900	\$ 265,429 \$ 267,500	\$ 261,942 \$ 265,000	99% 99%	4.7
\$275,000	\$299,999	13	A 47 M 31	\$ 287,615 \$ 285,000	11	46%	11	17	A 45 M 12	\$ 294,518 \$ 294,900	\$ 290,406 \$ 290,000	\$ 287,665 \$ 289,900	99% 100%	4.6
\$300,000	\$324,999	7	A 62 M 19	\$ 313,071 \$ 314,900	9	56%	6	10	A 45 M 33	\$ 326,058 \$ 320,290	\$ 312,858 \$ 317,400	\$ 311,508 \$ 311,250	100% 98%	4.2
\$325,000	\$349,999	6	A 71 M 39	\$ 338,617 \$ 337,450	2	25%	9	9	A 31 M 13	\$ 349,833 \$ 339,900	\$ 344,267 \$ 339,900	\$ 337,211 \$ 335,000	98% 99%	4
\$350,000	\$374,999	7	A 35 M 38	\$ 359,900 \$ 356,500	1	13%	4	9	A 37 M 8	\$ 380,667 \$ 374,900	\$ 375,033 \$ 370,000	\$ 362,111 \$ 363,500	97% 98%	4.7
\$375,000	\$399,999	6	A 99 M 73	\$ 393,600 \$ 394,450	3	33%	2	3	A 30 M	\$ 391,633 \$ 395,000	\$ 391,633 \$ 395,000	\$ 390,667 \$ 395,000	100% 100%	12
\$400,000	\$424,999	0			0		1	1	A 1 M 1	\$ 424,000 \$ 424,000	\$ 424,000 \$ 424,000	\$ 424,000 \$ 424,000	100% 100%	N/A
\$425,000	+	2	A 139 M 139	\$ 472,500 \$ 472,500	0		2	0						
Market Totals		121			79	40%	123	147						4.9
Market Averages		72		\$ 234,676				45	\$ 246,174	\$ 240,038	\$ 237,681	99%		
Market Medians		39		\$ 234,900				27	\$ 249,900	\$ 245,000	\$ 242,000	99%		

Date Range (Off-Market & Sold) = 10/28/2018 to 04/28/2019
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

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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.