

FAIRBANKS ALASKA



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Sunday, December 2

2018

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Empire Realty

Sales and Management

REAL ESTATE MARKET REPORT FAIRBANKS ALASKA

Sunday, December 2, 2018

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MARKET SUMMARY TABLE		66 PENDING ^[2]					235 OFF-MARKET (last 6 mos) ^[3]					ABSORPTION RATE (months of inventory)		
A = Average Value M = Median Value N/A = Not Available		194 ACTIVE ^[1]					351 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	Est. Mos.
Low	High													
\$0	\$99,999	22	A 112 M 96	\$ 68,327 \$ 69,900	4	15%	20	29	A 65 M 22	\$ 77,844 \$ 75,000	\$ 73,318 \$ 75,000	\$ 66,703 \$ 63,000	91% 84%	4.6
\$100,000	\$124,999	10	A 95 M 97	\$ 110,150 \$ 107,450	6	38%	12	7	A 36 M 16	\$ 115,671 \$ 115,000	\$ 114,943 \$ 115,000	\$ 108,843 \$ 109,900	95% 96%	8.6
\$125,000	\$149,999	12	A 79 M 64	\$ 139,858 \$ 139,900	3	20%	18	20	A 47 M 25	\$ 148,730 \$ 147,450	\$ 144,010 \$ 144,950	\$ 134,783 \$ 132,682	94% 92%	3.6
\$150,000	\$174,999	16	A 81 M 79	\$ 168,681 \$ 169,950	4	20%	18	27	A 58 M 23	\$ 174,085 \$ 172,000	\$ 171,007 \$ 169,900	\$ 164,450 \$ 167,000	96% 98%	3.6
\$175,000	\$199,999	25	A 76 M 53	\$ 188,832 \$ 189,000	10	29%	32	29	A 38 M 18	\$ 191,726 \$ 189,900	\$ 188,910 \$ 186,900	\$ 186,530 \$ 184,900	99% 99%	5.2
\$200,000	\$224,999	11	A 92 M 61	\$ 211,182 \$ 209,900	5	31%	14	47	A 39 M 20	\$ 217,006 \$ 217,000	\$ 214,930 \$ 215,000	\$ 209,799 \$ 210,000	98% 98%	1.4
\$225,000	\$249,999	23	A 100 M 95	\$ 237,013 \$ 236,500	8	26%	21	49	A 48 M 13	\$ 242,518 \$ 245,000	\$ 240,841 \$ 239,900	\$ 236,936 \$ 236,000	98% 98%	2.8
\$250,000	\$274,999	10	A 100 M 96	\$ 261,900 \$ 261,400	6	38%	12	33	A 32 M 20	\$ 269,415 \$ 269,900	\$ 266,776 \$ 268,000	\$ 260,271 \$ 259,900	98% 97%	1.8
\$275,000	\$299,999	14	A 67 M 53	\$ 293,529 \$ 298,950	9	39%	12	27	A 29 M 13	\$ 296,148 \$ 295,000	\$ 292,174 \$ 290,000	\$ 287,085 \$ 288,000	98% 99%	3.1
\$300,000	\$324,999	10	A 108 M 102	\$ 314,245 \$ 314,950	0		17	21	A 26 M 16	\$ 322,205 \$ 319,500	\$ 318,105 \$ 314,900	\$ 313,781 \$ 314,900	99% 100%	2.9
\$325,000	\$349,999	15	A 91 M 64	\$ 343,727 \$ 349,000	4	21%	22	16	A 34 M 19	\$ 344,563 \$ 339,900	\$ 338,213 \$ 339,900	\$ 335,769 \$ 335,000	99% 99%	5.6
\$350,000	\$374,999	5	A 142 M 127	\$ 361,960 \$ 365,000	4	44%	9	15	A 20 M 10	\$ 373,160 \$ 369,900	\$ 370,793 \$ 369,900	\$ 363,020 \$ 364,000	98% 98%	2
\$375,000	\$399,999	6	A 112 M 80	\$ 387,317 \$ 387,000	1	14%	12	11	A 14 M 4	\$ 396,345 \$ 390,000	\$ 391,155 \$ 389,900	\$ 383,936 \$ 385,000	98% 99%	3.3
\$400,000	\$424,999	3	A 102 M 146	\$ 413,267 \$ 410,000	0		5	3	A 68 M 5	\$ 426,600 \$ 415,000	\$ 418,267 \$ 415,000	\$ 409,967 \$ 414,900	98% 100%	6
\$425,000	+	12	A 103 M 85	\$ 521,725 \$ 449,950	2	14%	11	17	A 41 M 10	\$ 513,894 \$ 475,000	\$ 499,524 \$ 474,900	\$ 490,624 \$ 460,000	98% 97%	4.2
Market Totals		194			66	25%	235	351						3.3
Market Averages		94		\$ 237,824				41	\$ 249,356	\$ 245,598	\$ 240,037	98%		
Market Medians		85		\$ 226,000				16	\$ 239,900	\$ 236,900	\$ 234,900	99%		

Date Range (Off-Market & Sold) = 06/03/2018 to 12/02/2018
Data believed to be accurate but not guaranteed.

Favors Sellers Favors Buyers

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 = 10, 15, 20, 22, 25, 30, 35, 40, 45, 47

Type = SINGLE FAMILY

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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.