

Monthly Indicators

November 2017

The facts of residential real estate have remained consistent in 2017. In year-over-year comparisons, the number of homes for sale has been fewer in most locales, and homes have been selling in fewer days for higher prices. This hasn't always been true, but it has been a common enough storyline to make it an overarching trend for the year.

Closed Sales increased 4.1 percent for existing homes and 23.9 percent for new homes. Pending Sales increased 10.7 percent for existing homes and 13.7 percent for new homes. Inventory decreased 24.2 percent for existing homes but increased 10.7 percent for new homes.

The Median Sales Price was up 9.1 percent to \$180,000 for existing homes but decreased 1.6 percent to \$349,950 for new homes. Days on Market decreased 15.1 percent for existing homes but increased 2.7 percent for new homes. Supply decreased 24.0 percent for existing homes but remained flat for new homes.

New tax legislation could have ramifications on housing. The White House believes that the tax reform bill will have a small impact on home prices, lowering them by less than 4 percent, and could conceivably boost homeownership. The National Association of REALTORS® has stated that eliminating the mortgage interest deduction could hurt housing, as the doubled standard deduction would reduce the desire to take out a mortgage and itemize the interest associated with it, thus reducing demand. This is a developing story.

Quick Facts

+ 5.9%

+ 8.5%

- 18.5%

Change in Combined
Closed Sales

Change in Combined
Avg. Sales Price

Change in Combined
Supply

Residential real estate activity in Atchison KS, Bates MO, Buchanan MO, Cass MO, Clay MO, Clinton MO, Douglas KS, Franklin KS, Jackson MO, Jefferson KS, Johnson KS, Johnson MO, Lafayette MO, Leavenworth KS, Linn KS, Miami KS, Platte MO, Ray MO and Wyandotte KS counties. Percent changes are calculated using rounded figures.

Existing Homes Market Overview	2
New Homes Market Overview	3
New and Existing Homes Combined Activity Overview	4
Closed Sales	5
Average Sales Price	6
Median Sales Price	7
Days on Market Until Sale	8
Percentage of Original List Price Received	9
Pending Sales	10
Inventory	11
Supply	12

Existing Homes Market Overview

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



Key Metrics	Historical Sparkbars	11-2016	11-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
Closed Sales		2,574	2,679	+ 4.1%	32,531	32,568	+ 0.1%
Average Sales Price		\$194,884	\$210,751	+ 8.1%	\$198,156	\$209,362	+ 5.7%
Median Sales Price		\$165,000	\$180,000	+ 9.1%	\$169,900	\$180,000	+ 5.9%
Days on Market		53	45	- 15.1%	56	46	- 17.9%
Pct. of Orig. Price Received		95.2%	95.8%	+ 0.6%	95.9%	96.5%	+ 0.6%
Pending Sales		2,225	2,464	+ 10.7%	33,274	33,767	+ 1.5%
Inventory		7,167	5,435	- 24.2%	--	--	--
Supply		2.5	1.9	- 24.0%	--	--	--

New Homes Market Overview

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



Key Metrics	Historical Sparkbars	11-2016	11-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
Closed Sales		259	321	+ 23.9%	3,279	3,572	+ 8.9%
Average Sales Price		\$382,907	\$394,348	+ 3.0%	\$374,111	\$381,770	+ 2.0%
Median Sales Price		\$355,476	\$349,950	- 1.6%	\$344,474	\$349,000	+ 1.3%
Days on Market		113	116	+ 2.7%	134	128	- 4.5%
Pct. of Orig. Price Received		101.9%	101.4%	- 0.5%	101.5%	101.8%	+ 0.3%
Pending Sales		226	257	+ 13.7%	3,565	3,778	+ 6.0%
Inventory		1,645	1,821	+ 10.7%	--	--	--
Supply		5.6	5.6	0.0%	--	--	--

New and Existing Homes Combined Activity Overview



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

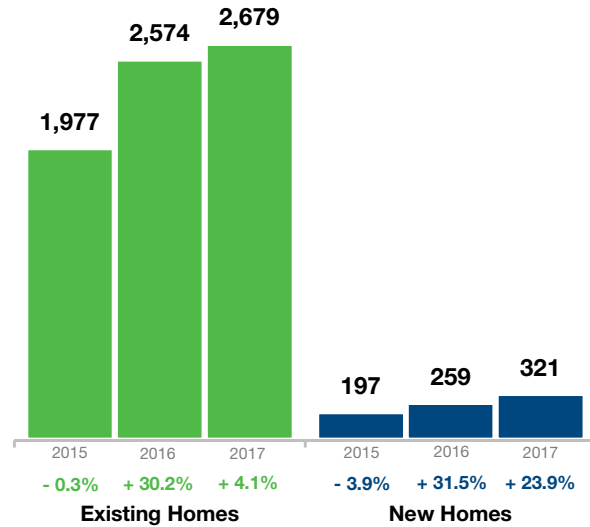
Key Metrics	Historical Sparkbars	11-2016	11-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
Closed Sales		2,833	3,001	+ 5.9%	35,810	36,141	+ 0.9%
Average Sales Price		\$212,117	\$230,105	+ 8.5%	\$214,288	\$226,393	+ 5.6%
Median Sales Price		\$175,000	\$194,000	+ 10.9%	\$180,000	\$192,500	+ 6.9%
Days on Market		59	53	- 10.2%	63	54	- 14.3%
Pct. of Orig. Price Received		95.8%	96.4%	+ 0.6%	96.4%	97.0%	+ 0.6%
Pending Sales		2,451	2,721	+ 11.0%	36,839	37,545	+ 1.9%
Inventory		8,812	7,256	- 17.7%	--	--	--
Supply		2.7	2.2	- 18.5%	--	--	--

Closed Sales

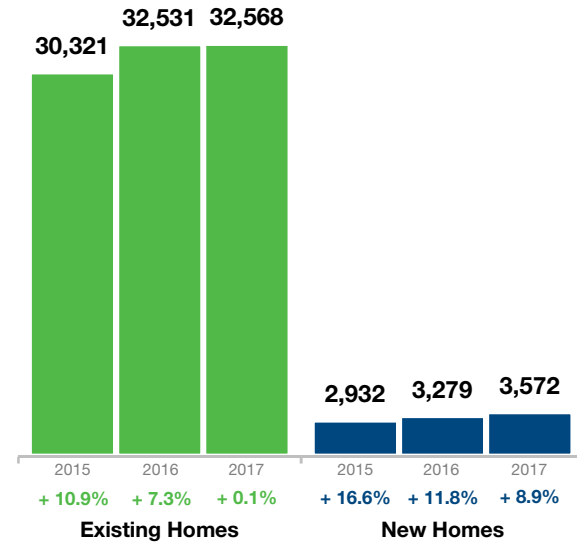
A count of the actual sales that closed in a given month.



November

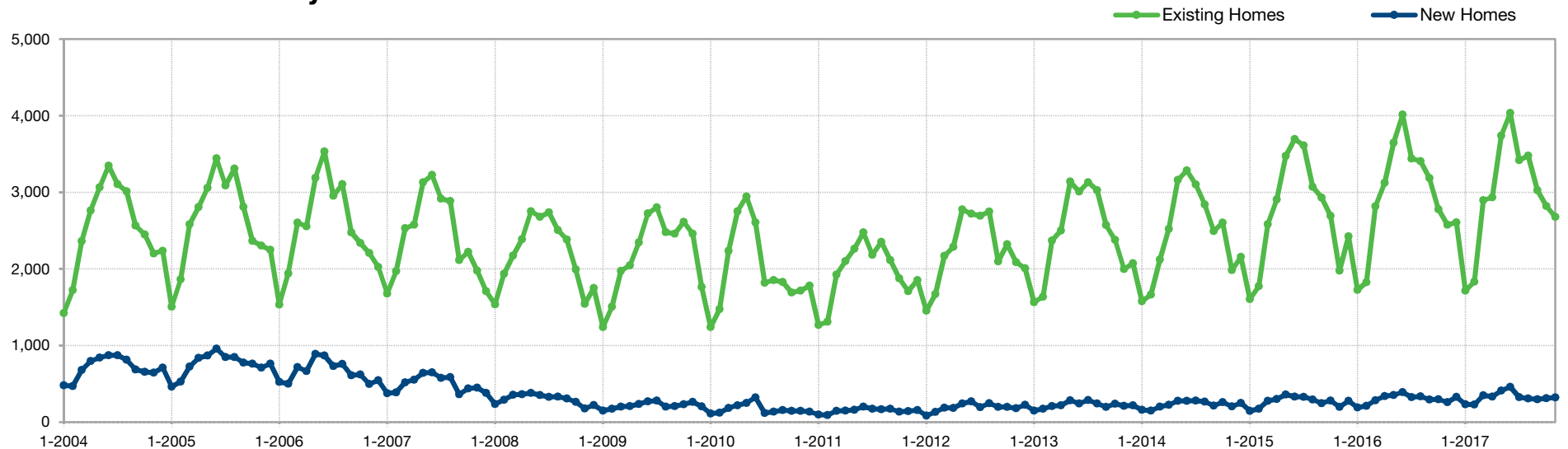


Year to Date



Closed Sales	Existing Homes	Year-Over-Year Change	New Homes	Year-Over-Year Change
Dec-2016	2,608	+7.6%	327	+18.1%
Jan-2017	1,716	-0.5%	233	+22.6%
Feb-2017	1,832	+0.3%	227	+7.1%
Mar-2017	2,895	+2.8%	348	+22.5%
Apr-2017	2,932	-6.1%	332	-1.8%
May-2017	3,739	+2.5%	411	+16.8%
Jun-2017	4,034	+0.5%	458	+16.8%
Jul-2017	3,418	-0.6%	326	+0.3%
Aug-2017	3,477	+2.1%	307	-8.6%
Sep-2017	3,025	-5.1%	298	+1.7%
Oct-2017	2,821	+1.5%	311	+4.4%
Nov-2017	2,679	+4.1%	321	+23.9%
12-Month Avg	2,931	+0.6%	325	+9.6%

Historical Closed Sales by Month

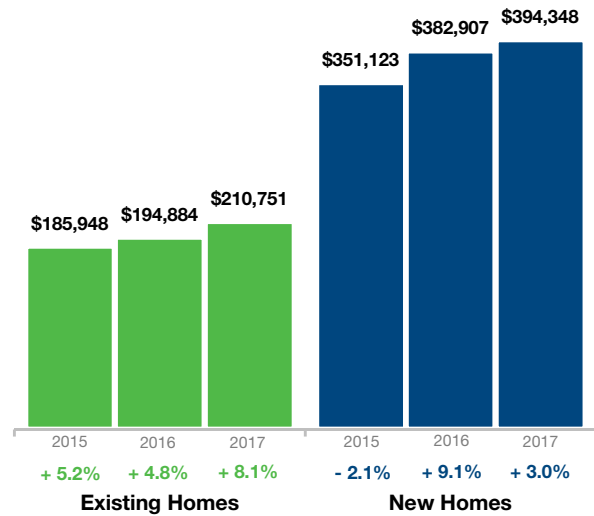


Average Sales Price

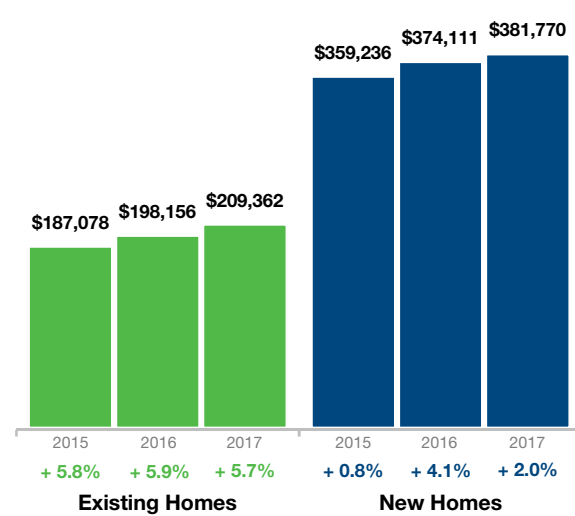
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November



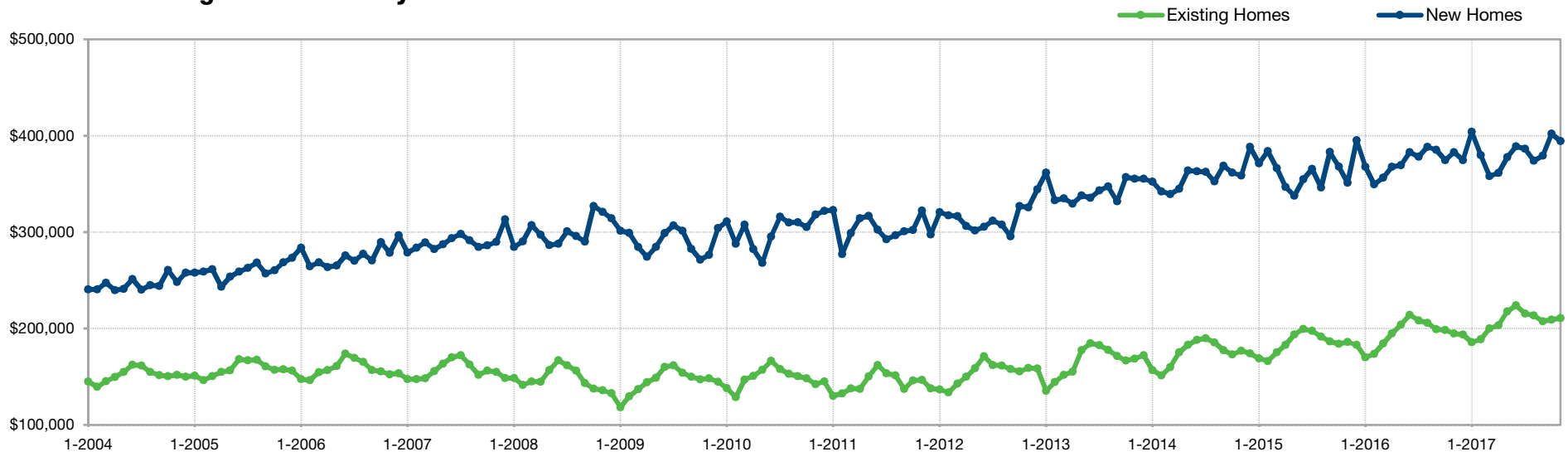
Year to Date



Avg. Sales Price	Existing Homes	Year-Over-Year Change	New Homes	Year-Over-Year Change
Dec-2016	\$193,680	+5.9%	\$374,658	-5.2%
Jan-2017	\$185,623	+9.2%	\$404,127	+9.9%
Feb-2017	\$188,811	+8.7%	\$379,748	+8.6%
Mar-2017	\$200,125	+8.5%	\$357,981	+0.4%
Apr-2017	\$203,354	+4.4%	\$361,439	-1.7%
May-2017	\$217,629	+6.7%	\$377,613	+2.2%
Jun-2017	\$223,921	+4.5%	\$389,039	+1.6%
Jul-2017	\$215,476	+3.4%	\$386,468	+2.2%
Aug-2017	\$213,674	+3.9%	\$373,980	-3.7%
Sep-2017	\$207,480	+4.1%	\$379,194	-1.6%
Oct-2017	\$209,021	+5.4%	\$402,037	+7.3%
Nov-2017	\$210,751	+8.1%	\$394,348	+3.0%
12-Month Avg*	\$197,104	+5.6%	\$375,751	+1.4%

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

Historical Average Sales Price by Month



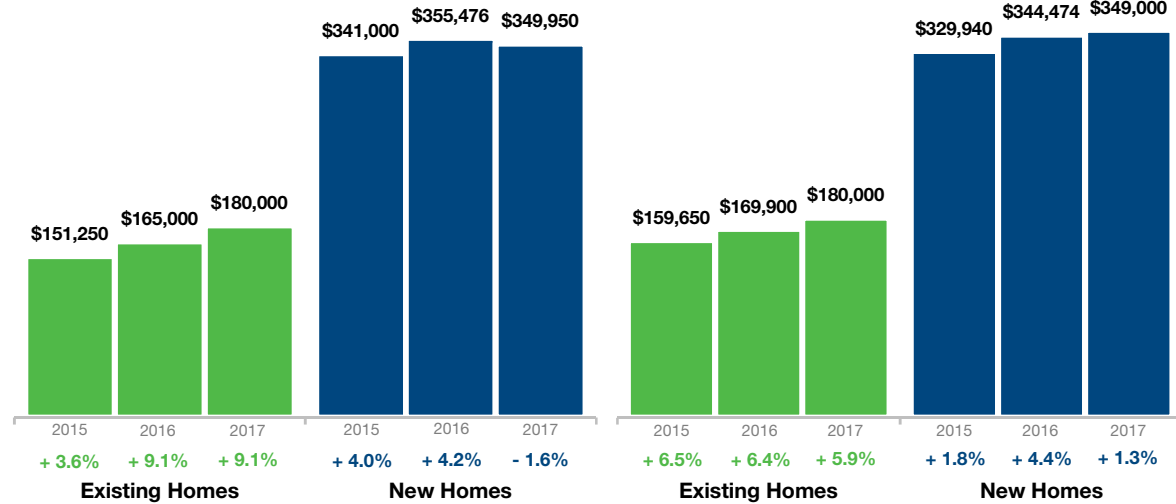
Median Sales Price

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



November

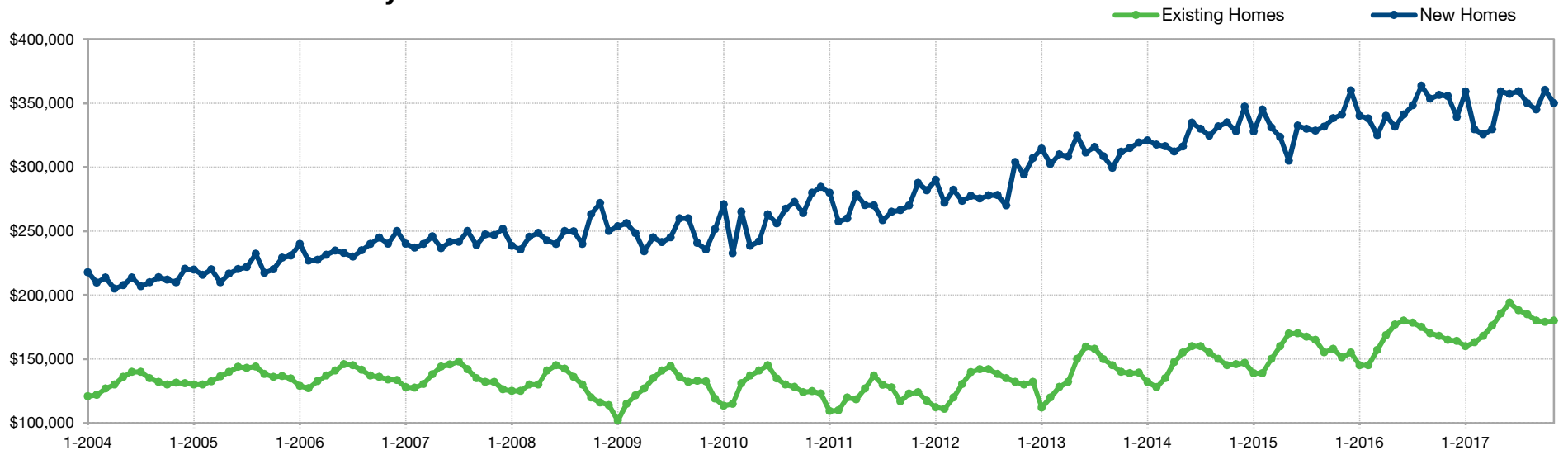
Year to Date



Median Sales Price	Existing Homes	Year-Over-Year Change	New Homes	Year-Over-Year Change
Dec-2016	\$164,000	+5.8%	\$339,100	-5.8%
Jan-2017	\$160,000	+10.3%	\$359,000	+5.6%
Feb-2017	\$163,000	+12.4%	\$329,593	-2.5%
Mar-2017	\$168,000	+7.0%	\$325,628	+0.2%
Apr-2017	\$176,000	+4.3%	\$329,500	-3.1%
May-2017	\$185,500	+4.8%	\$359,000	+8.2%
Jun-2017	\$194,000	+7.8%	\$357,225	+4.7%
Jul-2017	\$188,000	+5.4%	\$359,280	+3.2%
Aug-2017	\$185,000	+5.7%	\$349,900	-3.8%
Sep-2017	\$180,000	+5.9%	\$345,000	-2.4%
Oct-2017	\$179,000	+6.5%	\$360,347	+1.1%
Nov-2017	\$180,000	+9.1%	\$349,950	-1.6%
12-Month Avg*	\$168,000	+6.5%	\$345,080	+0.8%

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

Historical Median Sales Price by Month



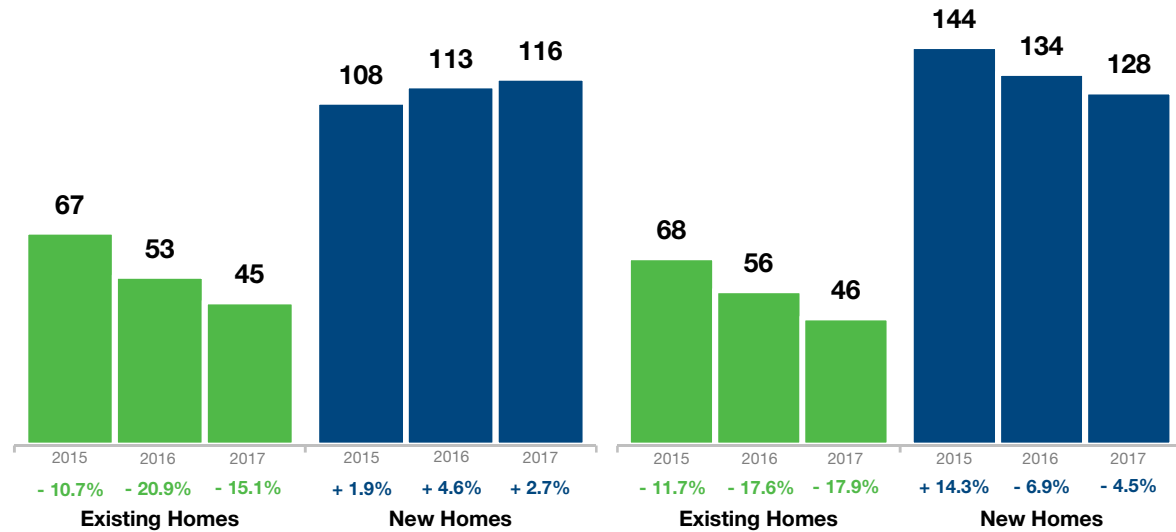
Days on Market Until Sale

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



November

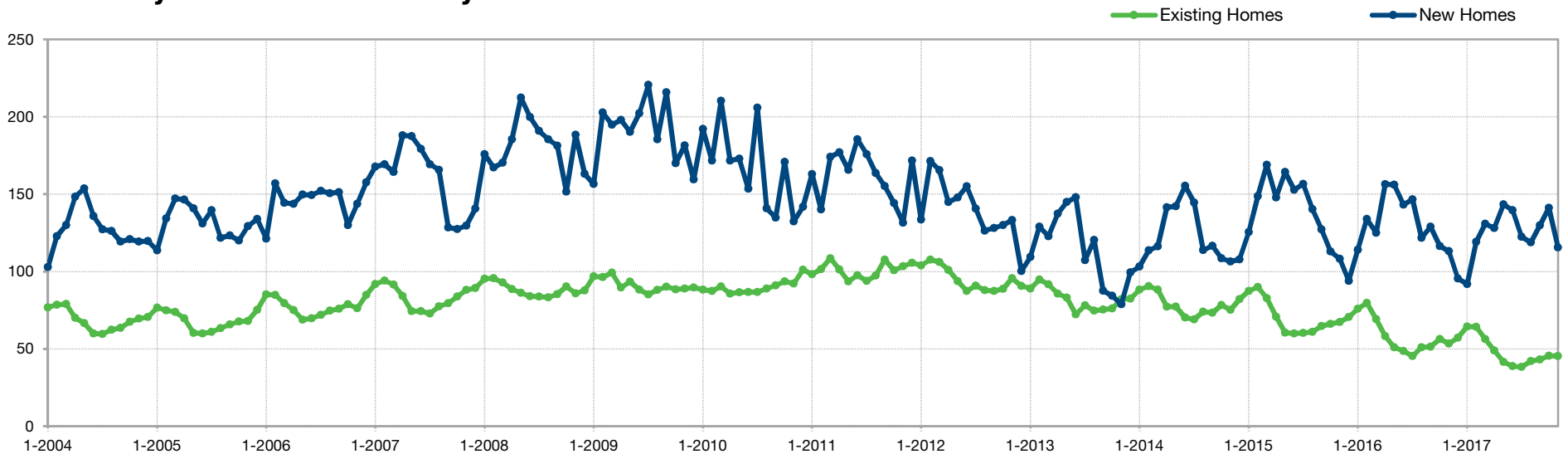
Year to Date



Days on Market	Existing Homes	Year-Over-Year Change	New Homes	Year-Over-Year Change
Dec-2016	57	-19.7%	95	+1.1%
Jan-2017	64	-15.8%	92	-19.3%
Feb-2017	64	-20.0%	119	-11.2%
Mar-2017	56	-18.8%	131	+4.8%
Apr-2017	49	-15.5%	128	-17.9%
May-2017	42	-17.6%	143	-8.3%
Jun-2017	39	-20.4%	140	-2.1%
Jul-2017	38	-15.6%	122	-17.0%
Aug-2017	42	-17.6%	119	-2.5%
Sep-2017	43	-15.7%	130	+0.8%
Oct-2017	46	-17.9%	141	+21.6%
Nov-2017	45	-15.1%	116	+2.7%
12-Month Avg*	57	-17.5%	131	-4.7%

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

Historical Days on Market Until Sale by Month

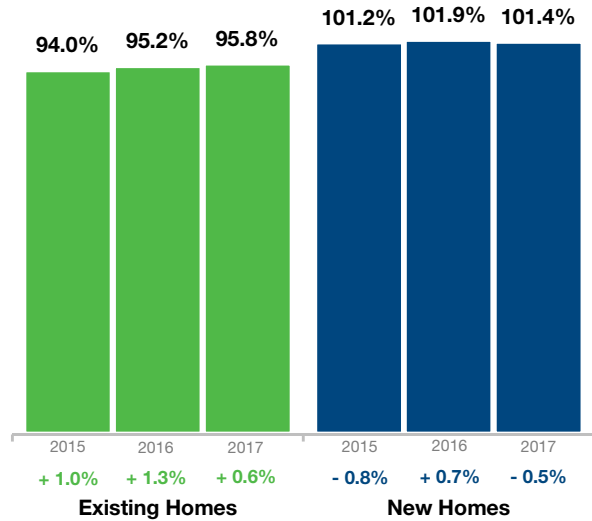


Percentage of Original List Price Received

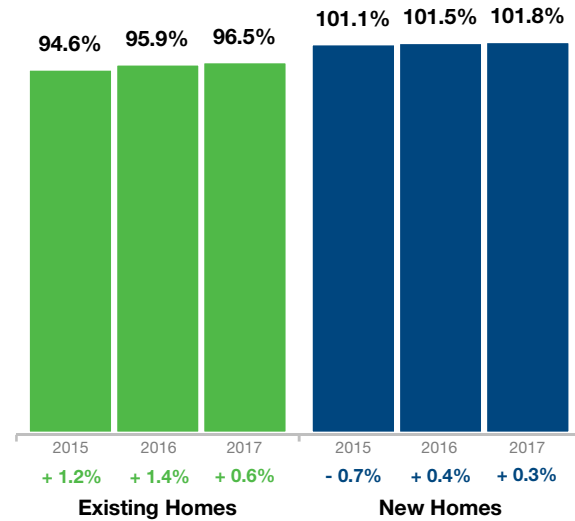
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



November



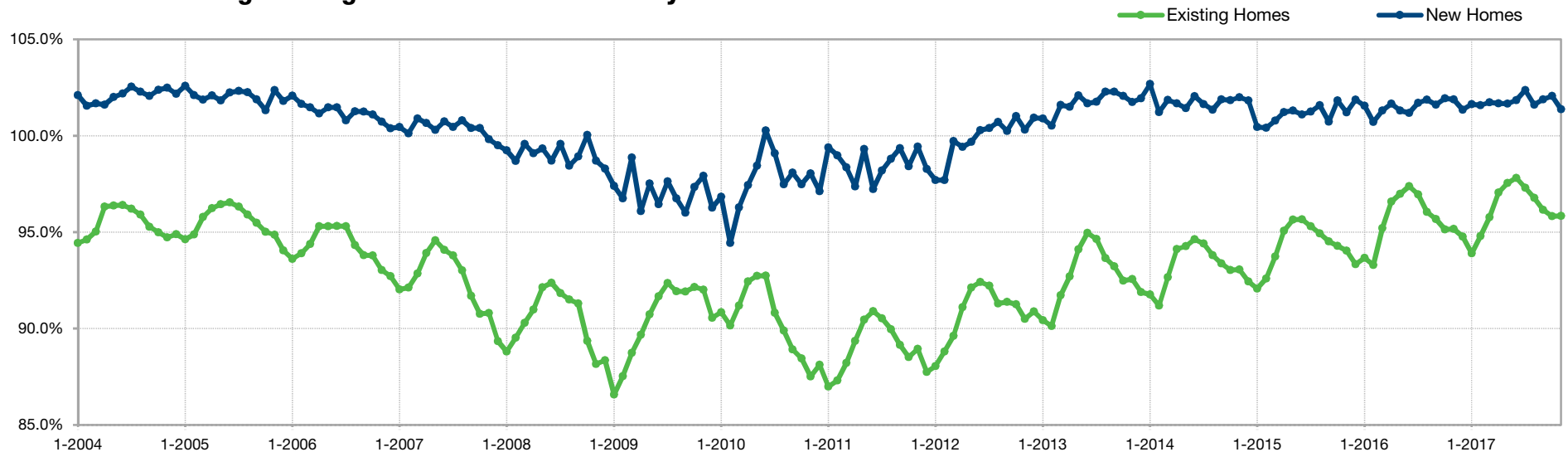
Year to Date



Pct. of Orig. Price Received	Existing Homes	Year-Over-Year Change	New Homes	Year-Over-Year Change
Dec-2016	94.8%	+1.6%	101.3%	-0.6%
Jan-2017	93.9%	+0.2%	101.6%	+0.1%
Feb-2017	94.8%	+1.6%	101.6%	+0.9%
Mar-2017	95.8%	+0.6%	101.7%	+0.4%
Apr-2017	97.1%	+0.5%	101.7%	0.0%
May-2017	97.5%	+0.5%	101.7%	+0.4%
Jun-2017	97.8%	+0.4%	101.8%	+0.6%
Jul-2017	97.3%	+0.3%	102.4%	+0.7%
Aug-2017	96.8%	+0.7%	101.6%	-0.3%
Sep-2017	96.2%	+0.5%	101.9%	+0.3%
Oct-2017	95.8%	+0.7%	102.1%	+0.2%
Nov-2017	95.8%	+0.6%	101.4%	-0.5%
12-Month Avg*	95.8%	+0.7%	101.6%	+0.2%

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

Historical Percentage of Original List Price Received by Month

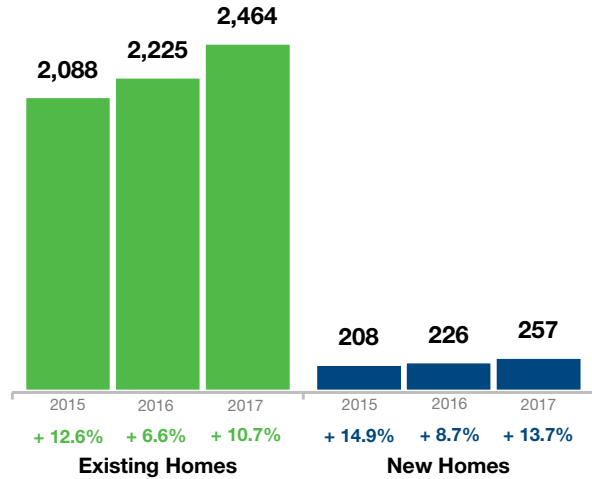


Pending Sales

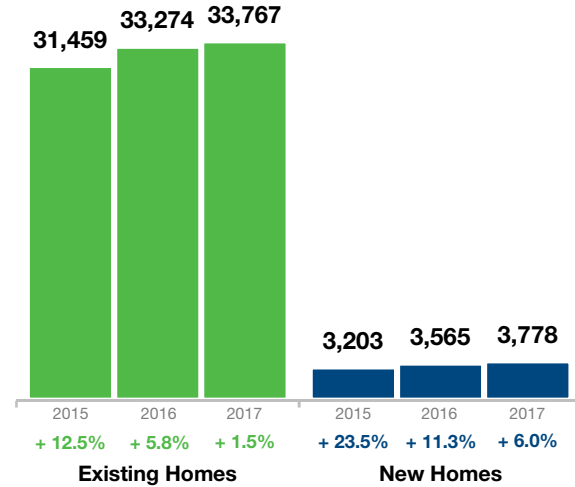
A count of the properties on which offers have been accepted in a given month.



November

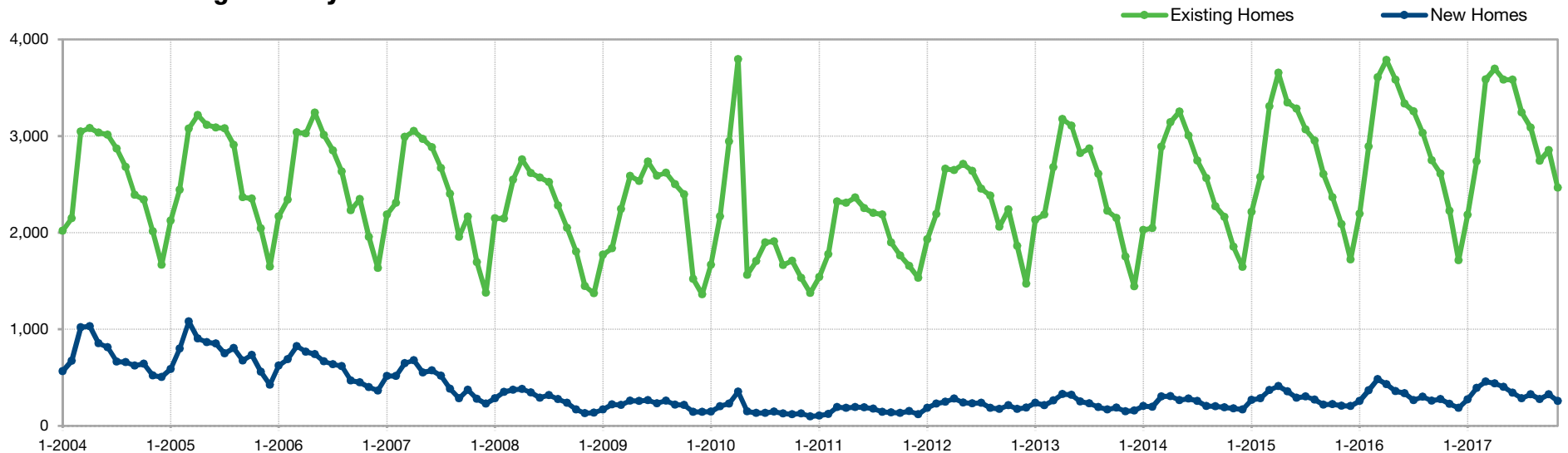


Year to Date



	Existing Homes	Year-Over-Year Change	New Homes	Year-Over-Year Change
Dec-2016	1,714	-0.5%	185	-10.2%
Jan-2017	2,184	-0.5%	275	+7.0%
Feb-2017	2,738	-5.4%	392	+6.8%
Mar-2017	3,587	-0.6%	458	-5.0%
Apr-2017	3,697	-2.4%	438	+1.9%
May-2017	3,584	+0.1%	404	+12.2%
Jun-2017	3,584	+7.5%	342	+1.5%
Jul-2017	3,245	-0.3%	284	+6.8%
Aug-2017	3,088	+1.8%	325	+7.6%
Sep-2017	2,743	-0.3%	276	+5.7%
Oct-2017	2,853	+9.2%	327	+18.1%
Nov-2017	2,464	+10.7%	257	+13.7%
12-Month Avg	2,957	+1.4%	330	+5.1%

Historical Pending Sales by Month

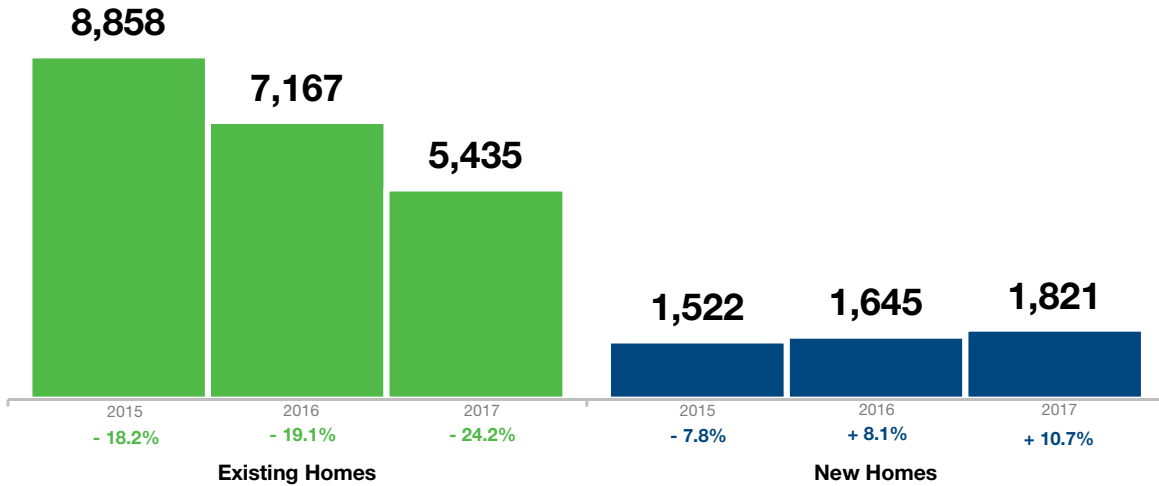


Inventory

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

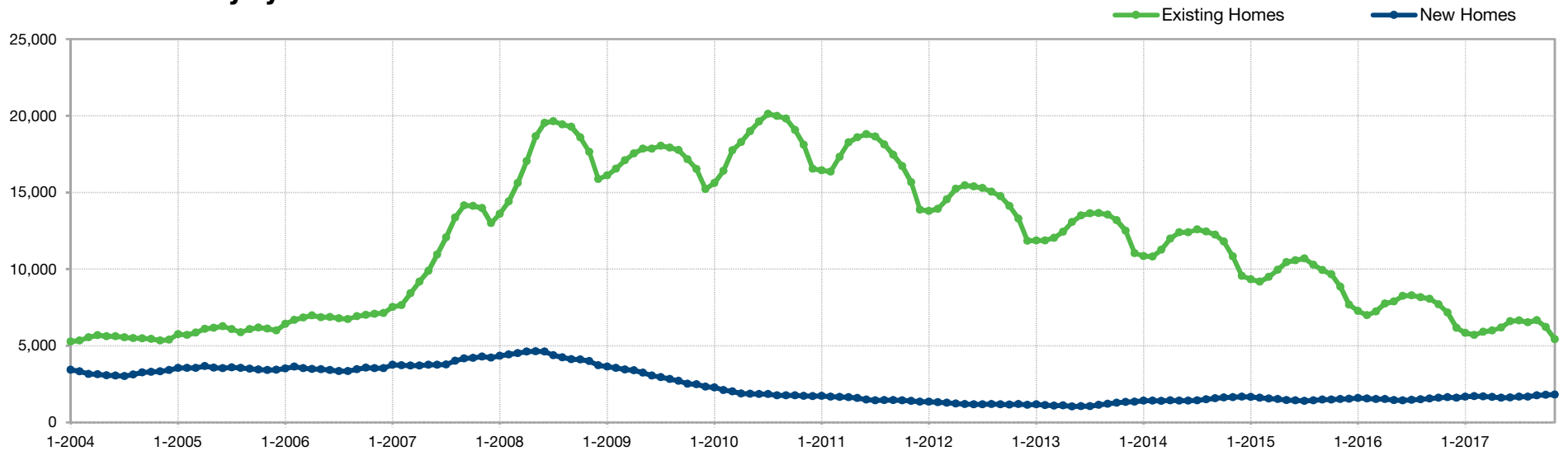


November



Inventory	Existing Homes	Year-Over-Year Change	New Homes	Year-Over-Year Change
Dec-2016	6,163	-19.8%	1,614	+4.7%
Jan-2017	5,842	-19.6%	1,685	+5.5%
Feb-2017	5,708	-18.4%	1,710	+10.1%
Mar-2017	5,914	-18.3%	1,691	+11.3%
Apr-2017	5,990	-22.7%	1,655	+9.2%
May-2017	6,189	-21.6%	1,605	+9.9%
Jun-2017	6,600	-20.0%	1,633	+14.0%
Jul-2017	6,649	-19.8%	1,678	+14.4%
Aug-2017	6,534	-19.9%	1,678	+11.7%
Sep-2017	6,667	-17.3%	1,763	+12.9%
Oct-2017	6,220	-19.1%	1,790	+11.2%
Nov-2017	5,435	-24.2%	1,821	+10.7%
12-Month Avg*	6,159	-20.0%	1,694	+10.4%

Historical Inventory by Month

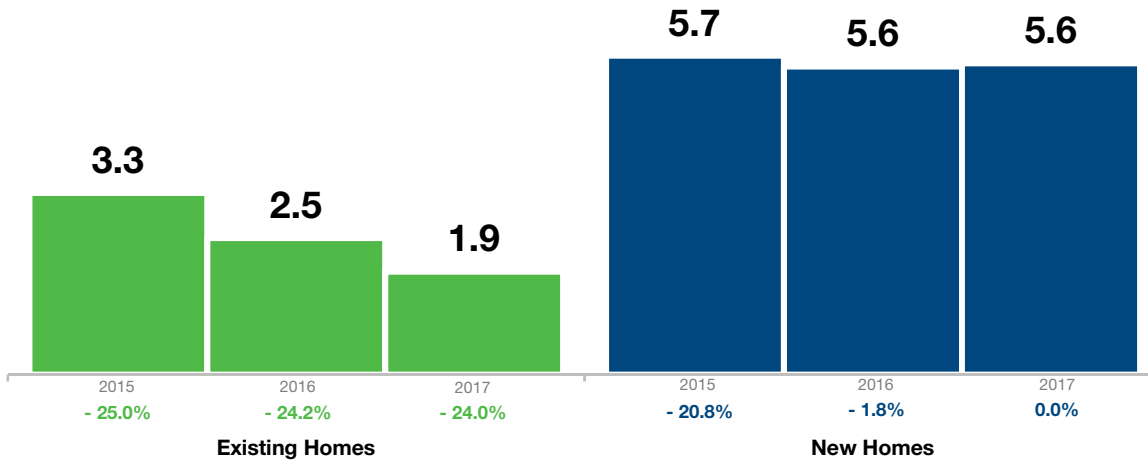


Supply

The inventory of homes for sale at the end of a given month, divided by the average monthly closed sales from the last 12 months.



November



Supply	Existing Homes	Year-Over-Year Change	New Homes	Year-Over-Year Change
Dec-2016	2.1	-25.0%	5.4	-6.9%
Jan-2017	2.0	-25.9%	5.5	-6.8%
Feb-2017	1.9	-26.9%	5.6	-1.8%
Mar-2017	2.0	-23.1%	5.4	-1.8%
Apr-2017	2.1	-25.0%	5.3	-3.6%
May-2017	2.1	-25.0%	5.1	-3.8%
Jun-2017	2.3	-20.7%	5.1	0.0%
Jul-2017	2.3	-23.3%	5.2	0.0%
Aug-2017	2.2	-24.1%	5.3	0.0%
Sep-2017	2.3	-17.9%	5.5	+1.9%
Oct-2017	2.1	-22.2%	5.6	+1.8%
Nov-2017	1.9	-24.0%	5.6	0.0%
12-Month Avg*	2.7	-23.4%	5.5	-1.3%

* Supply for all properties from December 2016 through November 2017. This is not the average of the individual figures above.

Historical Supply by Month

