

Monthly Indicators



December 2017

The number of homes for sale, days on market and months of supply were all down in year-over-year comparisons in a majority of the country for the entirety of 2017, as was housing affordability. And although total sales volumes were mixed, prices were consistently up in most markets. Buyers may not benefit from higher prices, but sellers do, and there should be more listing activity by more confident sellers in 2018. At least that would be the most viable prediction for an economic landscape pointing toward improved conditions for sellers.

Closed Sales decreased 5.2 percent for existing homes and 10.4 percent for new homes. Pending Sales increased 19.3 percent for existing homes and 43.8 percent for new homes. Inventory decreased 24.7 percent for existing homes but increased 11.0 percent for new homes.

The Median Sales Price was up 7.9 percent to \$177,000 for existing homes and 2.3 percent to \$346,789 for new homes. Days on Market decreased 14.0 percent for existing homes but increased 23.2 percent for new homes. Supply decreased 23.8 percent for existing homes but increased 3.7 percent for new homes.

Unemployment rates have remained low throughout 2017, and wages have shown improvement, though not always to levels that match home price increases. Yet housing demand remained incredibly strong in 2017, even in the face of higher mortgage rates that are likely to increase further in 2018. Home building and selling professionals are both cautiously optimistic for the year ahead. Housing and economic indicators give reason for this optimism, with or without new federal tax legislation.

Quick Facts

- 5.8% **+ 7.3%** **- 16.7%**

Change in Combined Closed Sales	Change in Combined Avg. Sales Price	Change in Combined Supply
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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.

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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	12-2016	12-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
Closed Sales		2,608	2,472	- 5.2%	35,139	35,145	+ 0.0%
Average Sales Price		\$193,680	\$211,503	+ 9.2%	\$197,824	\$209,458	+ 5.9%
Median Sales Price		\$164,000	\$177,000	+ 7.9%	\$169,000	\$180,000	+ 6.5%
Days on Market		57	49	- 14.0%	56	46	- 17.9%
Pct. of Orig. Price Received		94.8%	95.4%	+ 0.6%	95.8%	96.4%	+ 0.6%
Pending Sales		1,712	2,042	+ 19.3%	34,984	35,692	+ 2.0%
Inventory		6,176	4,651	- 24.7%	--	--	--
Supply		2.1	1.6	- 23.8%	--	--	--

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	12-2016	12-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
Closed Sales		327	293	- 10.4%	3,606	3,873	+ 7.4%
Average Sales Price		\$374,658	\$381,142	+ 1.7%	\$374,161	\$381,692	+ 2.0%
Median Sales Price		\$339,100	\$346,789	+ 2.3%	\$343,875	\$348,600	+ 1.4%
Days on Market		95	117	+ 23.2%	131	127	- 3.1%
Pct. of Orig. Price Received		101.3%	101.3%	0.0%	101.5%	101.7%	+ 0.2%
Pending Sales		185	266	+ 43.8%	3,746	4,051	+ 8.1%
Inventory		1,624	1,802	+ 11.0%	--	--	--
Supply		5.4	5.6	+ 3.7%	--	--	--

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.

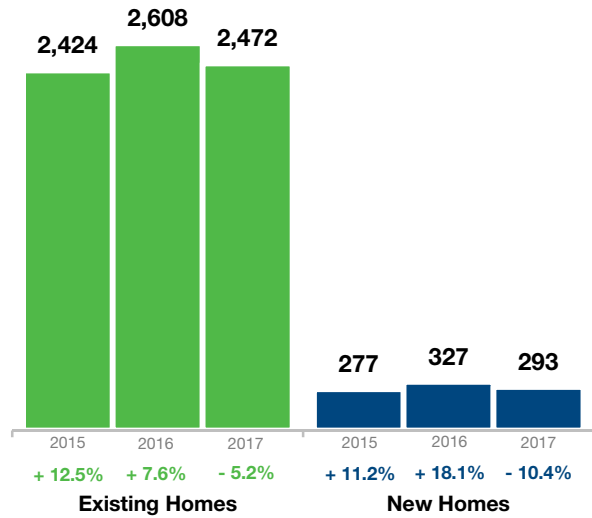
Key Metrics	Historical Sparkbars	12-2016	12-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
Closed Sales		2,935	2,765	- 5.8%	38,745	39,019	+ 0.7%
Average Sales Price		\$213,913	\$229,525	+ 7.3%	\$214,260	\$226,549	+ 5.7%
Median Sales Price		\$175,500	\$190,000	+ 8.3%	\$180,000	\$192,400	+ 6.9%
Days on Market		61	56	- 8.2%	63	54	- 14.3%
Pct. of Orig. Price Received		95.5%	96.0%	+ 0.5%	96.4%	97.0%	+ 0.6%
Pending Sales		1,897	2,308	+ 21.7%	38,730	39,743	+ 2.6%
Inventory		7,800	6,453	- 17.3%	--	--	--
Supply		2.4	2.0	- 16.7%	--	--	--

Closed Sales

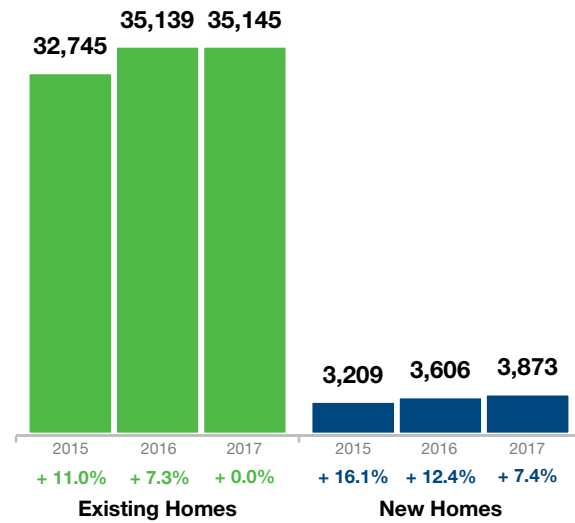
A count of the actual sales that closed in a given month.



December

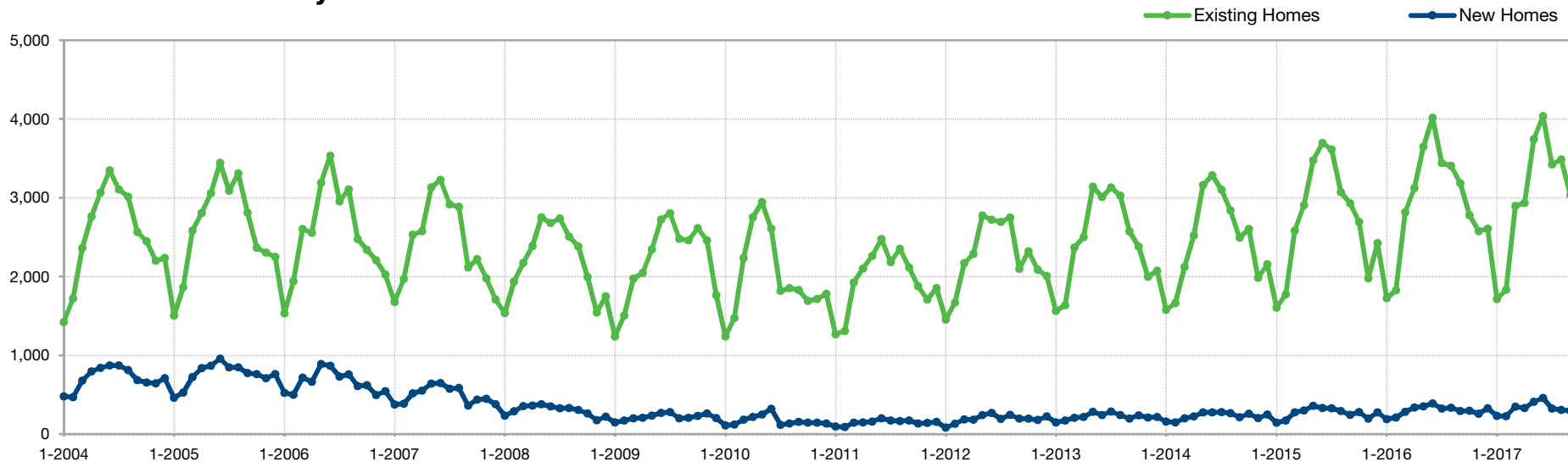


Year to Date



Closed Sales	Existing Homes	Year-Over-Year Change	New Homes	Year-Over-Year Change
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	3,743	+2.6%	411	+16.8%
Jun-2017	4,036	+0.5%	458	+16.8%
Jul-2017	3,421	-0.5%	326	+0.3%
Aug-2017	3,483	+2.3%	307	-8.6%
Sep-2017	3,033	-4.8%	298	+1.7%
Oct-2017	2,832	+1.9%	311	+4.4%
Nov-2017	2,750	+6.8%	329	+27.0%
Dec-2017	2,472	-5.2%	293	-10.4%
12-Month Avg	2,929	+0.0%	323	+7.4%

Historical Closed Sales by Month

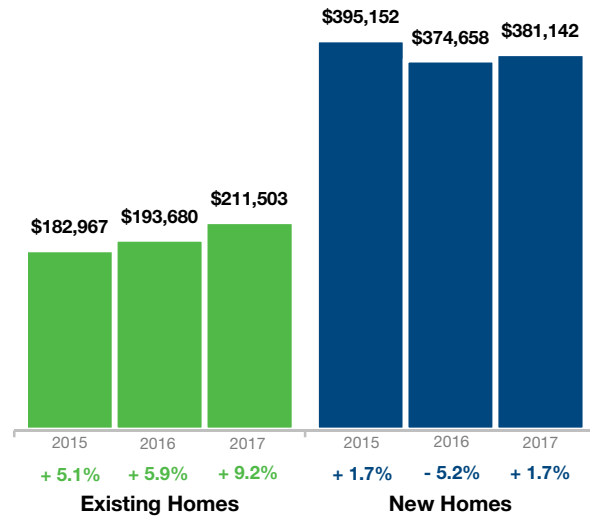


Average Sales Price

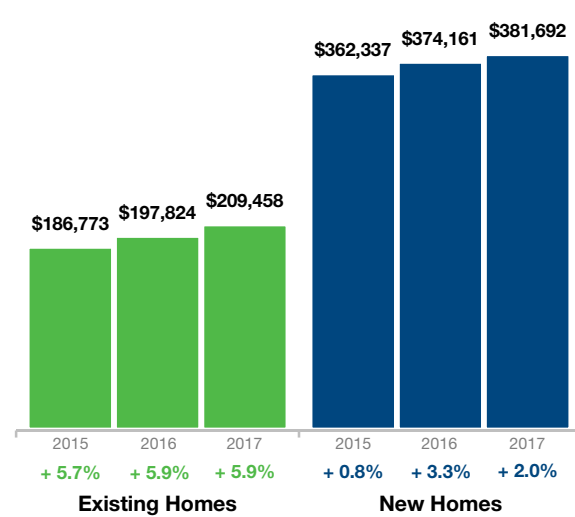
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December



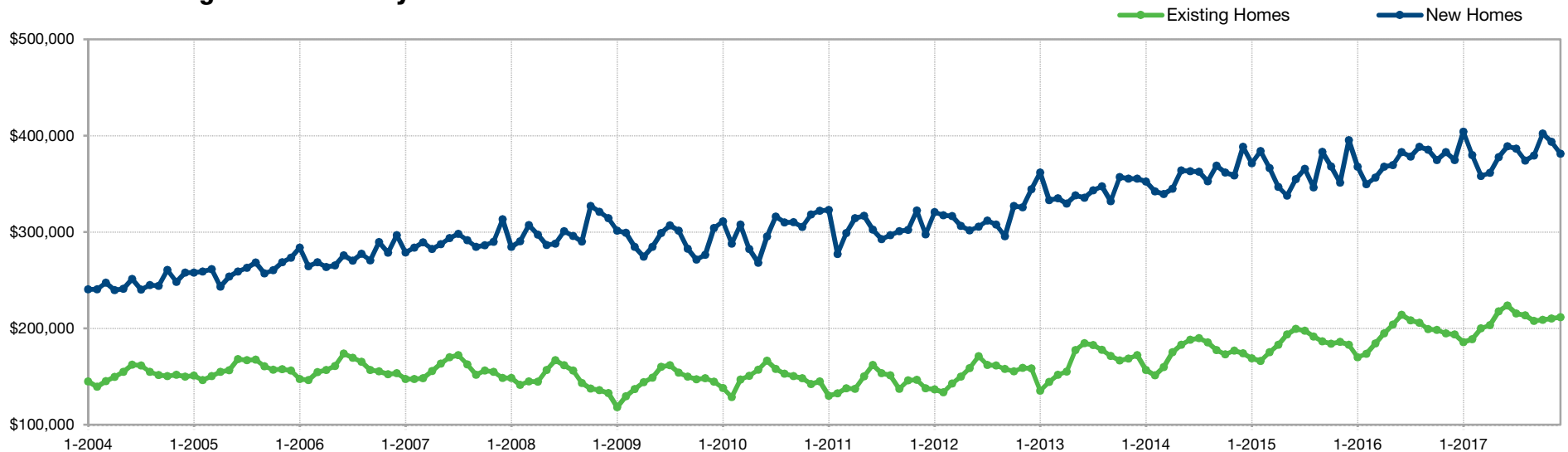
Year to Date



Avg. Sales Price	Existing Homes	Year-Over-Year Change	New Homes	Year-Over-Year Change
Jan-2017	\$185,623	+9.2%	\$404,127	+9.9%
Feb-2017	\$188,866	+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	\$217,707	+6.7%	\$377,613	+2.2%
Jun-2017	\$223,852	+4.5%	\$389,039	+1.6%
Jul-2017	\$215,367	+3.4%	\$386,468	+2.2%
Aug-2017	\$213,674	+3.9%	\$373,980	-3.7%
Sep-2017	\$207,655	+4.2%	\$379,194	-1.6%
Oct-2017	\$208,803	+5.2%	\$402,037	+7.3%
Nov-2017	\$210,117	+7.8%	\$393,673	+2.8%
Dec-2017	\$211,503	+9.2%	\$381,142	+1.7%
12-Month Avg*	\$197,824	+5.9%	\$374,161	+2.0%

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

Historical Average Sales Price by Month

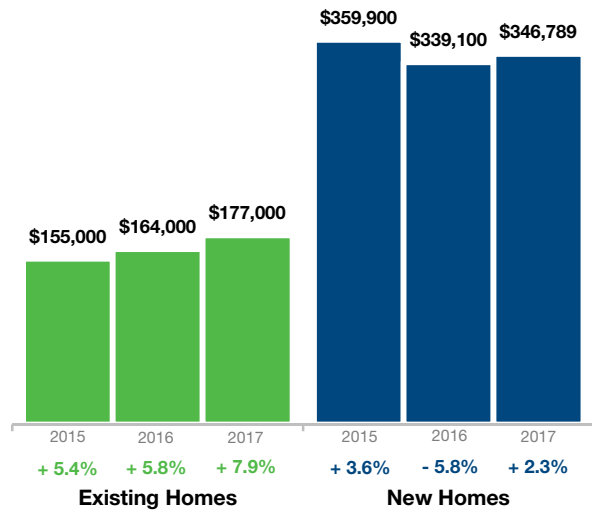


Median Sales Price

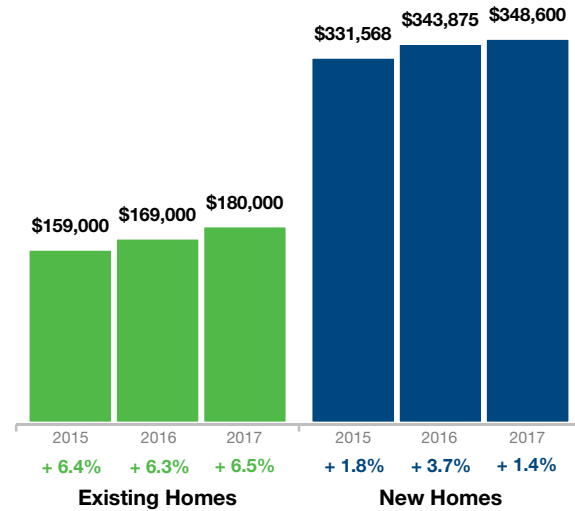
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December



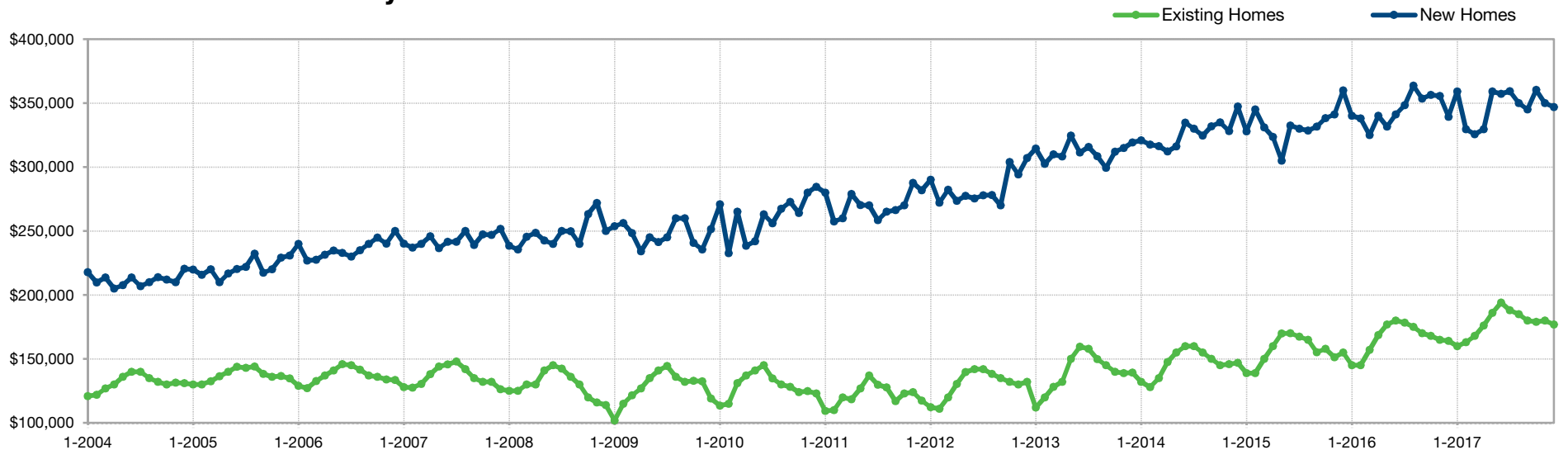
Year to Date



Median Sales Price	Existing Homes	Year-Over-Year Change	New Homes	Year-Over-Year Change
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	\$186,000	+5.1%	\$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%	\$349,900	-1.6%
Dec-2017	\$177,000	+7.9%	\$346,789	+2.3%
12-Month Avg*	\$169,000	+6.5%	\$343,875	+1.4%

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

Historical Median Sales Price by Month



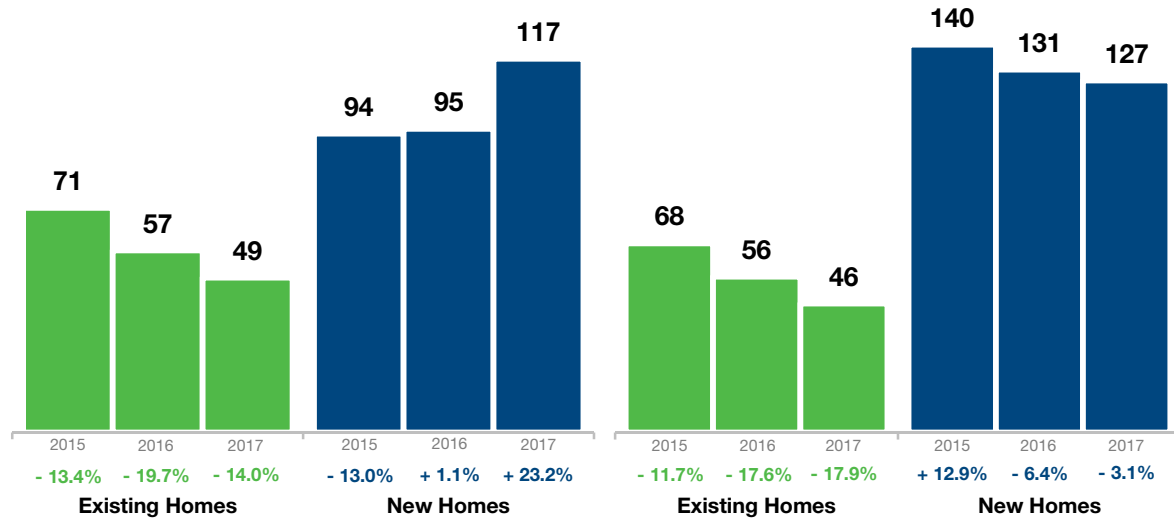
Days on Market Until Sale

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



December

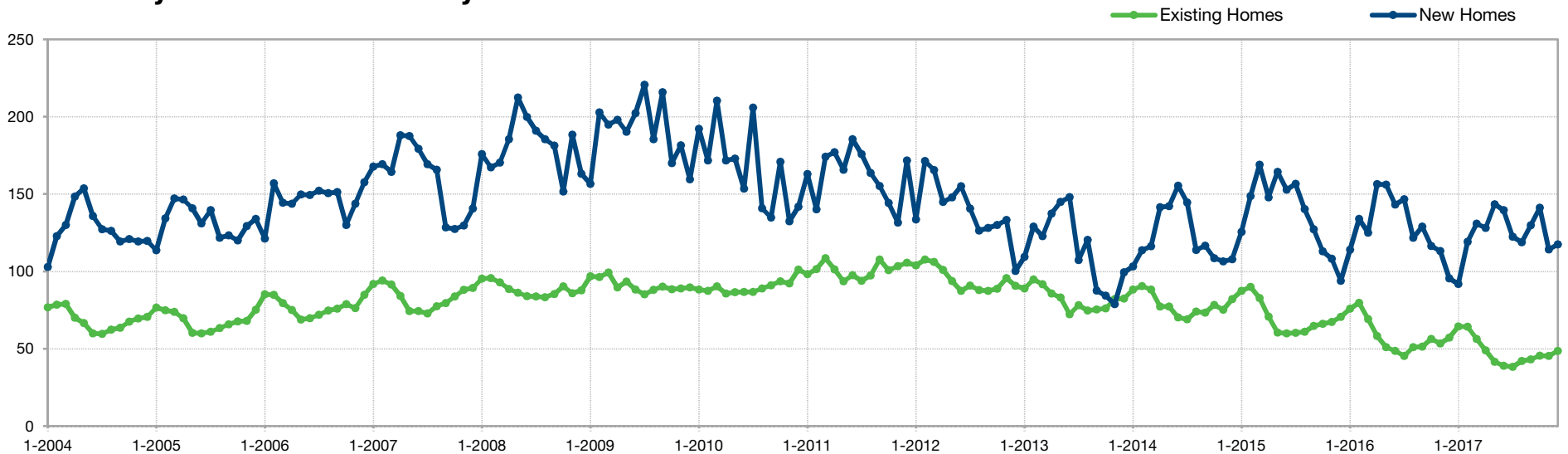
Year to Date



Days on Market	Existing Homes	Year-Over-Year Change	New Homes	Year-Over-Year Change
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	45	-19.6%	141	+21.6%
Nov-2017	45	-15.1%	114	+0.9%
Dec-2017	49	-14.0%	117	+23.2%
12-Month Avg*	56	-17.3%	131	-3.1%

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

Historical Days on Market Until Sale by Month

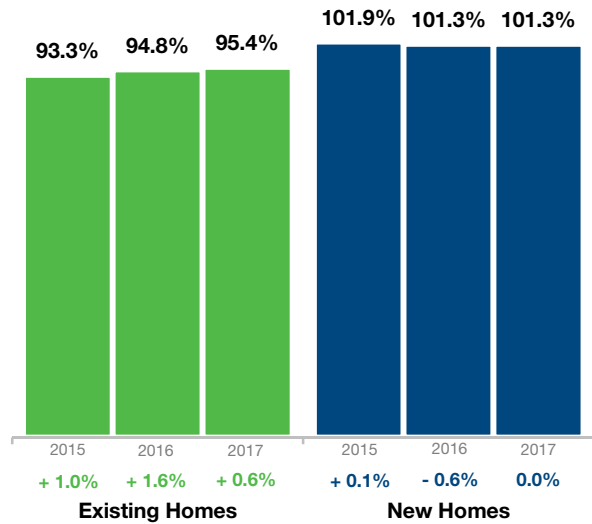


Percentage of Original List Price Received

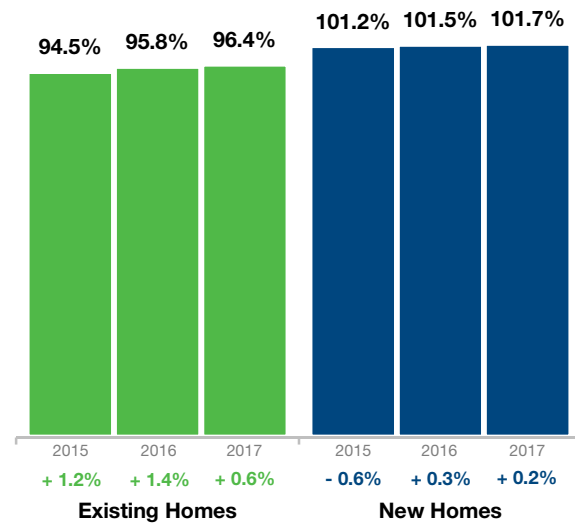
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



December



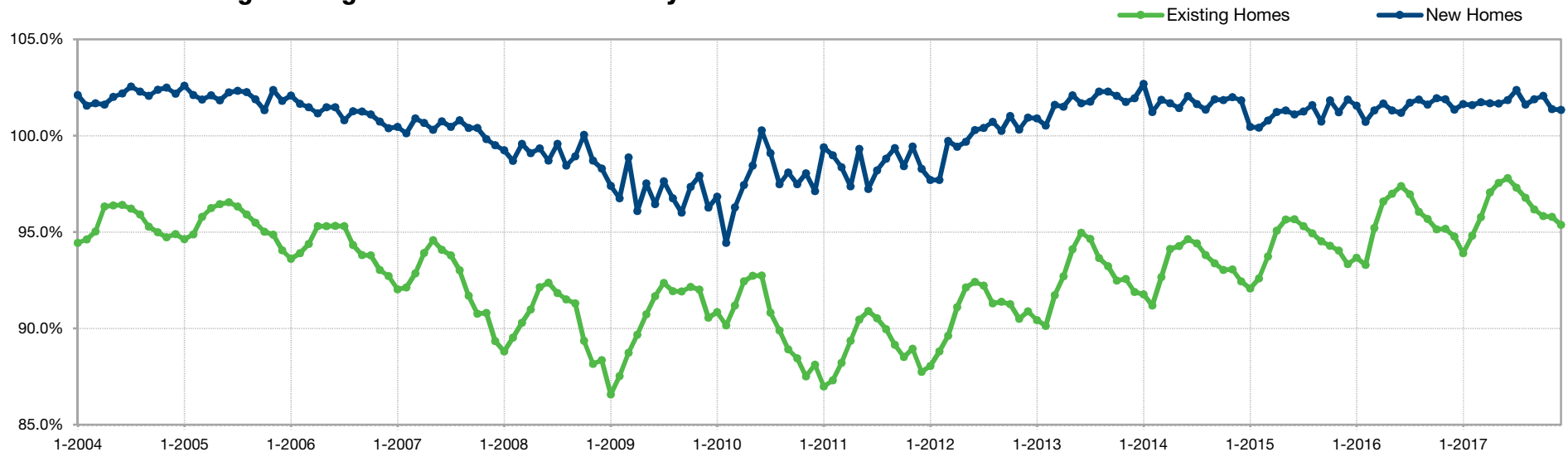
Year to Date



Pct. of Orig. Price Received	Existing Homes	Year-Over-Year Change	New Homes	Year-Over-Year Change
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%
Dec-2017	95.4%	+0.6%	101.3%	0.0%
12-Month Avg*	95.8%	+0.6%	101.5%	+0.2%

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

Historical Percentage of Original List Price Received by Month

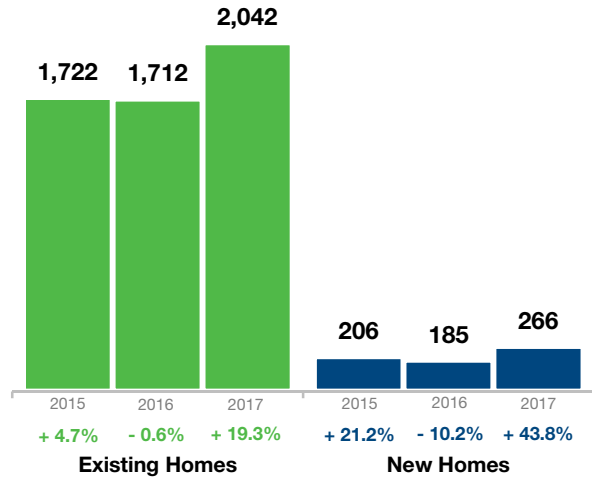


Pending Sales

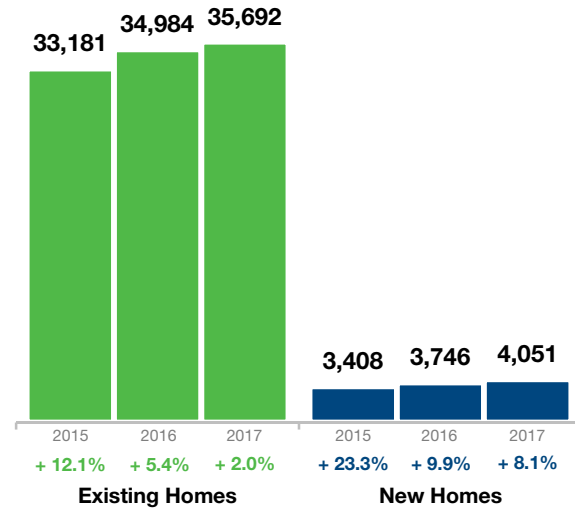
A count of the properties on which offers have been accepted in a given month.



December

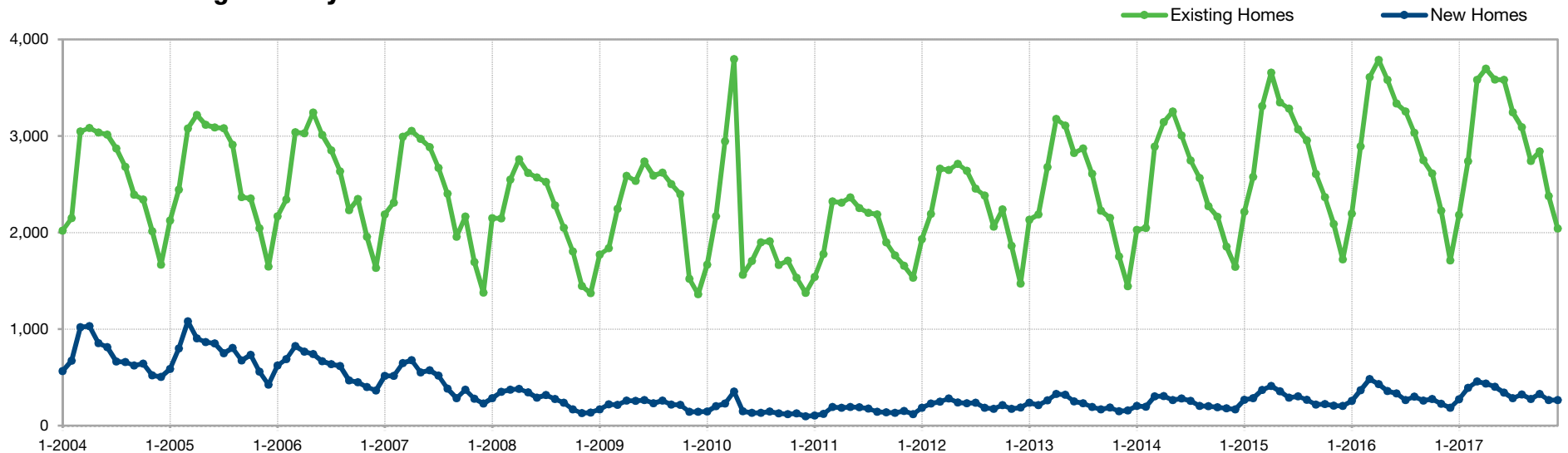


Year to Date



	Existing Homes	Year-Over-Year Change	New Homes	Year-Over-Year Change
Jan-2017	2,183	-0.5%	275	+7.0%
Feb-2017	2,737	-5.4%	392	+6.8%
Mar-2017	3,580	-0.8%	458	-5.0%
Apr-2017	3,697	-2.4%	436	+1.4%
May-2017	3,582	+0.0%	404	+12.2%
Jun-2017	3,579	+7.3%	342	+2.1%
Jul-2017	3,245	-0.3%	285	+7.1%
Aug-2017	3,090	+1.9%	323	+7.3%
Sep-2017	2,740	-0.4%	277	+6.1%
Oct-2017	2,840	+8.7%	328	+18.8%
Nov-2017	2,377	+6.8%	265	+17.3%
Dec-2017	2,042	+19.3%	266	+43.8%
12-Month Avg	2,974	+2.0%	338	+8.1%

Historical Pending Sales by Month

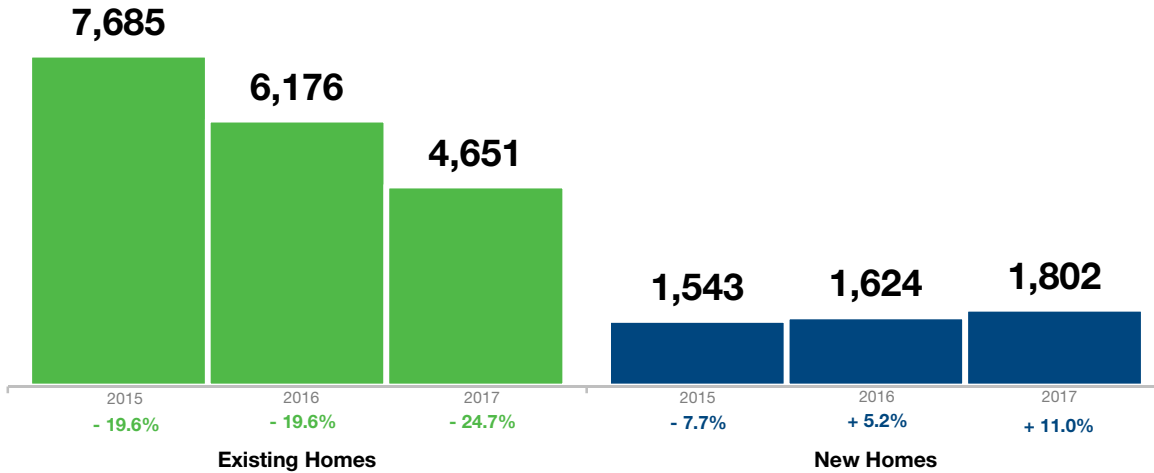


Inventory

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

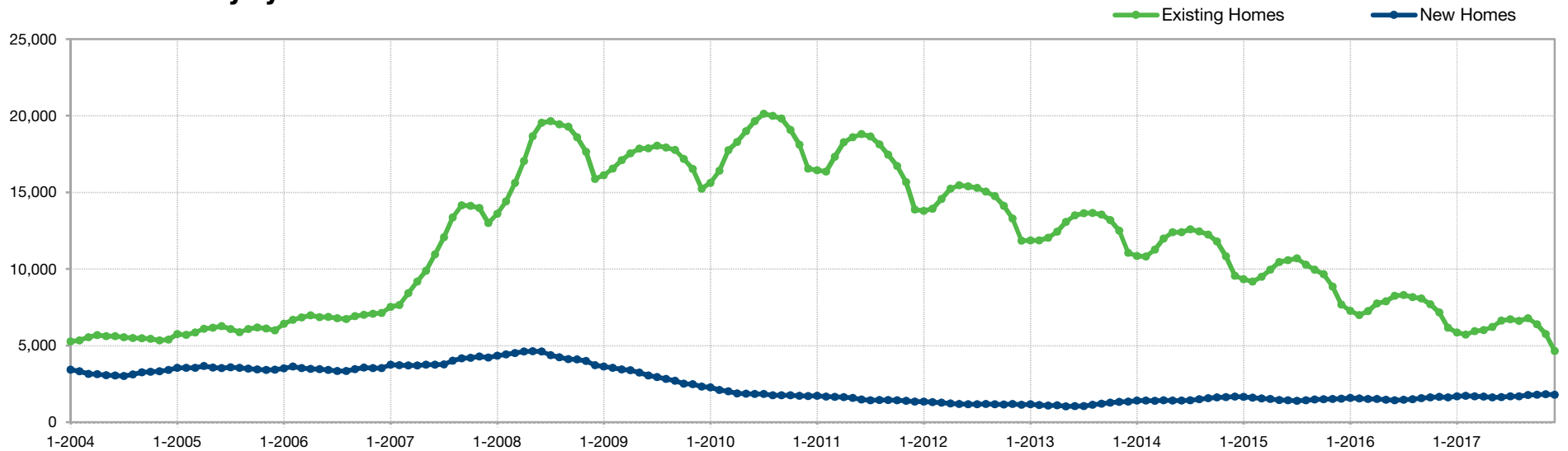


December



Inventory	Existing Homes	Year-Over-Year Change	New Homes	Year-Over-Year Change
Jan-2017	5,858	-19.4%	1,695	+6.1%
Feb-2017	5,727	-18.2%	1,720	+10.7%
Mar-2017	5,941	-18.0%	1,702	+12.0%
Apr-2017	6,019	-22.3%	1,668	+9.9%
May-2017	6,225	-21.2%	1,618	+10.5%
Jun-2017	6,638	-19.6%	1,643	+14.2%
Jul-2017	6,710	-19.1%	1,689	+14.7%
Aug-2017	6,621	-18.9%	1,693	+12.2%
Sep-2017	6,786	-15.9%	1,777	+13.3%
Oct-2017	6,388	-17.0%	1,803	+11.4%
Nov-2017	5,752	-19.8%	1,827	+10.3%
Dec-2017	4,651	-24.7%	1,802	+11.0%
12-Month Avg*	6,110	-19.4%	1,720	+11.3%

Historical Inventory by Month

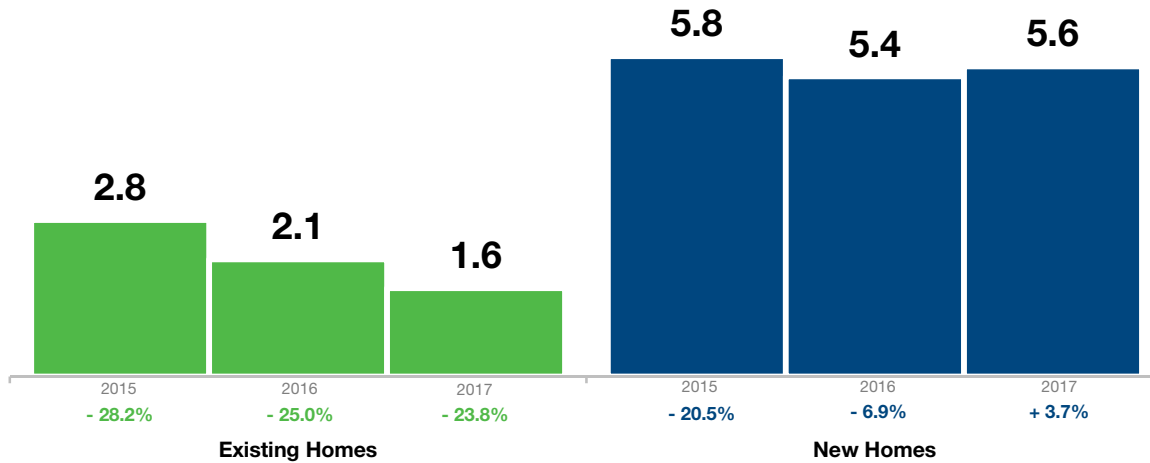


Supply

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.



December



Supply	Existing Homes	Year-Over-Year Change	New Homes	Year-Over-Year Change
Jan-2017	2.0	-25.9%	5.6	-5.1%
Feb-2017	2.0	-23.1%	5.6	-1.8%
Mar-2017	2.0	-23.1%	5.5	0.0%
Apr-2017	2.1	-25.0%	5.4	-1.8%
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%	5.3	+1.9%
Aug-2017	2.3	-20.7%	5.3	0.0%
Sep-2017	2.3	-17.9%	5.6	+3.7%
Oct-2017	2.2	-18.5%	5.6	0.0%
Nov-2017	2.0	-20.0%	5.6	0.0%
Dec-2017	1.6	-23.8%	5.6	+3.7%
12-Month Avg*	2.7	-22.4%	5.4	-0.1%

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

Historical Supply by Month

