

# Monthly Indicators



## January 2018

Last year, U.S. consumers seemed to be operating with a renewed but cautious optimism. The stock market was strong, wages were edging upwards and home buying activity was extremely competitive. Not much has changed in 2018 in terms of those measures, yet there is a sort of seasoned prudence mixed into the high emotions that go with a major expense like a home purchase. We are now several years deep into a period of rising prices and low inventory. Those in the market to buy a home have caught on. As sellers attempt take advantage of rising prices, expect buyers to be more selective.

Closed Sales increased 11.1 percent for existing homes and 6.9 percent for new homes. Pending Sales increased 18.0 percent for existing homes and 25.5 percent for new homes. Inventory decreased 28.6 percent for existing homes but increased 6.4 percent for new homes.

The Median Sales Price was up 9.7 percent to \$175,500 for existing homes but remained flat at \$358,903 for new homes. Days on Market decreased 15.6 percent for existing homes and 3.3 percent for new homes. Supply decreased 30.0 percent for existing homes and 1.8 percent for new homes.

Whatever external forces are placed upon residential real estate markets across the country – whether they are related to tax legislation, mortgage rates, employment situation changes, new family formations, the availability of new construction and the like – the appetite for home buying remains strong enough to drive prices upward in virtually all markets across the country. New sales are not necessarily following that trend, but monthly increases are expected until at least late summer.

## Quick Facts

**+ 10.6%**

**+ 9.5%**

**- 21.7%**

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.

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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 | 1-2017    | 1-2018           | Percent Change | YTD 2017  | YTD 2018         | Percent Change |
|-------------------------------------|----------------------|-----------|------------------|----------------|-----------|------------------|----------------|
| <b>Closed Sales</b>                 |                      | 1,717     | <b>1,908</b>     | + 11.1%        | 1,717     | <b>1,908</b>     | + 11.1%        |
| <b>Average Sales Price</b>          |                      | \$185,626 | <b>\$210,782</b> | + 13.6%        | \$185,626 | <b>\$210,782</b> | + 13.6%        |
| <b>Median Sales Price</b>           |                      | \$160,000 | <b>\$175,500</b> | + 9.7%         | \$160,000 | <b>\$175,500</b> | + 9.7%         |
| <b>Days on Market</b>               |                      | 64        | <b>54</b>        | - 15.6%        | 64        | <b>54</b>        | - 15.6%        |
| <b>Pct. of Orig. Price Received</b> |                      | 93.9%     | <b>95.0%</b>     | + 1.2%         | 93.9%     | <b>95.0%</b>     | + 1.2%         |
| <b>Pending Sales</b>                |                      | 2,182     | <b>2,574</b>     | + 18.0%        | 2,182     | <b>2,574</b>     | + 18.0%        |
| <b>Inventory</b>                    |                      | 5,861     | <b>4,187</b>     | - 28.6%        | --        | --               | --             |
| <b>Supply</b>                       |                      | 2.0       | <b>1.4</b>       | - 30.0%        | --        | --               | --             |

# 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 | 1-2017    | 1-2018           | Percent Change | YTD 2017  | YTD 2018         | Percent Change |
|-------------------------------------|----------------------|-----------|------------------|----------------|-----------|------------------|----------------|
| <b>Closed Sales</b>                 |                      | 233       | <b>249</b>       | + 6.9%         | 233       | <b>249</b>       | + 6.9%         |
| <b>Average Sales Price</b>          |                      | \$404,127 | <b>\$394,182</b> | - 2.5%         | \$404,127 | <b>\$394,182</b> | - 2.5%         |
| <b>Median Sales Price</b>           |                      | \$359,000 | <b>\$358,903</b> | - 0.0%         | \$359,000 | <b>\$358,903</b> | - 0.0%         |
| <b>Days on Market</b>               |                      | 92        | <b>89</b>        | - 3.3%         | 92        | <b>89</b>        | - 3.3%         |
| <b>Pct. of Orig. Price Received</b> |                      | 101.6%    | <b>101.4%</b>    | - 0.2%         | 101.6%    | <b>101.4%</b>    | - 0.2%         |
| <b>Pending Sales</b>                |                      | 275       | <b>345</b>       | + 25.5%        | 275       | <b>345</b>       | + 25.5%        |
| <b>Inventory</b>                    |                      | 1,697     | <b>1,806</b>     | + 6.4%         | --        | --               | --             |
| <b>Supply</b>                       |                      | 5.6       | <b>5.5</b>       | - 1.8%         | --        | --               | --             |

# 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.

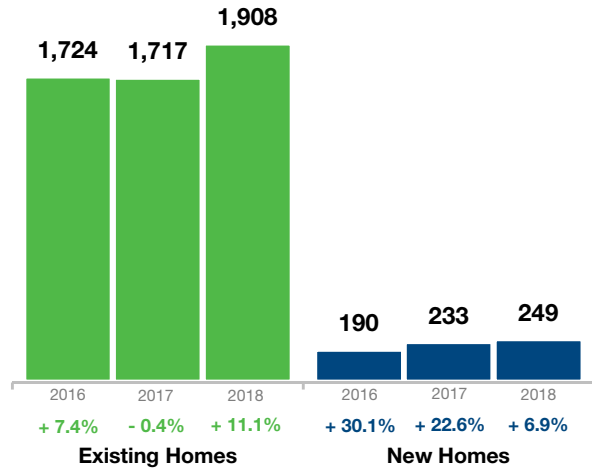
| Key Metrics                         | Historical Sparkbars | 1-2017    | 1-2018           | Percent Change | YTD 2017  | YTD 2018         | Percent Change |
|-------------------------------------|----------------------|-----------|------------------|----------------|-----------|------------------|----------------|
| <b>Closed Sales</b>                 |                      | 1,950     | <b>2,157</b>     | + 10.6%        | 1,950     | <b>2,157</b>     | + 10.6%        |
| <b>Average Sales Price</b>          |                      | \$211,801 | <b>\$232,022</b> | + 9.5%         | \$211,801 | <b>\$232,022</b> | + 9.5%         |
| <b>Median Sales Price</b>           |                      | \$173,000 | <b>\$193,000</b> | + 11.6%        | \$173,000 | <b>\$193,000</b> | + 11.6%        |
| <b>Days on Market</b>               |                      | 68        | <b>58</b>        | - 14.7%        | 68        | <b>58</b>        | - 14.7%        |
| <b>Pct. of Orig. Price Received</b> |                      | 94.8%     | <b>95.8%</b>     | + 1.1%         | 94.8%     | <b>95.8%</b>     | + 1.1%         |
| <b>Pending Sales</b>                |                      | 2,457     | <b>2,919</b>     | + 18.8%        | 2,457     | <b>2,919</b>     | + 18.8%        |
| <b>Inventory</b>                    |                      | 7,558     | <b>5,993</b>     | - 20.7%        | --        | --               | --             |
| <b>Supply</b>                       |                      | 2.3       | <b>1.8</b>       | - 21.7%        | --        | --               | --             |

# Closed Sales

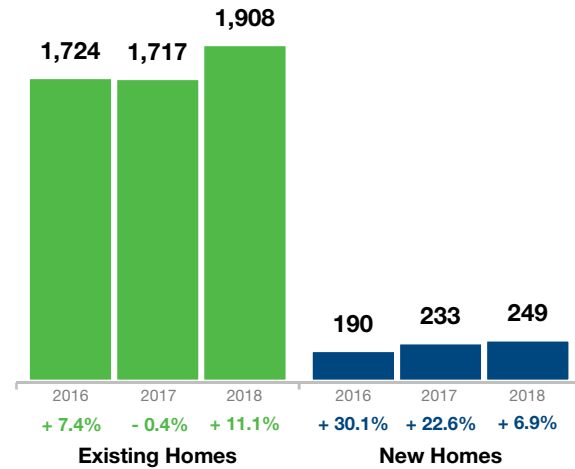
A count of the actual sales that closed in a given month.



## January

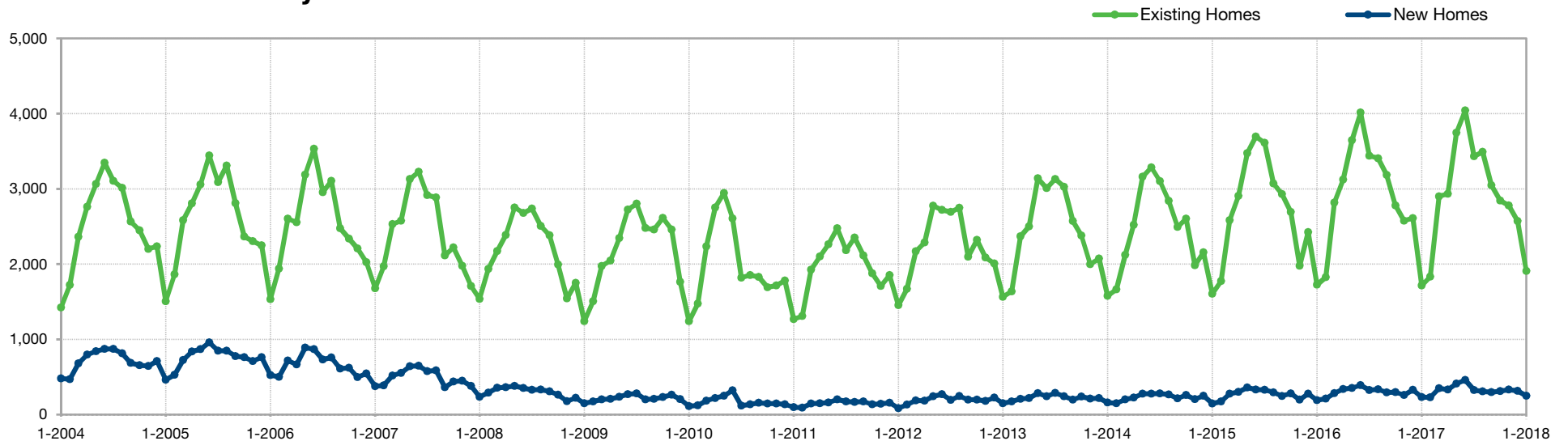


## Year to Date



| Closed Sales    | Existing Homes | Year-Over-Year Change | New Homes  | Year-Over-Year Change |
|-----------------|----------------|-----------------------|------------|-----------------------|
| Feb-2017        | 1,833          | +0.4%                 | 227        | +7.1%                 |
| Mar-2017        | 2,898          | +2.9%                 | 348        | +22.5%                |
| Apr-2017        | 2,933          | -6.1%                 | 332        | -1.8%                 |
| May-2017        | 3,747          | +2.7%                 | 412        | +17.0%                |
| Jun-2017        | 4,041          | +0.6%                 | 458        | +16.8%                |
| Jul-2017        | 3,431          | -0.2%                 | 326        | +0.3%                 |
| Aug-2017        | 3,491          | +2.5%                 | 309        | -8.0%                 |
| Sep-2017        | 3,046          | -4.4%                 | 298        | +1.7%                 |
| Oct-2017        | 2,845          | +2.4%                 | 311        | +4.4%                 |
| Nov-2017        | 2,778          | +7.9%                 | 332        | +28.2%                |
| Dec-2017        | 2,572          | -1.5%                 | 314        | -4.0%                 |
| <b>Jan-2018</b> | <b>1,908</b>   | <b>+11.1%</b>         | <b>249</b> | <b>+6.9%</b>          |
| 12-Month Avg    | 2,960          | +1.1%                 | 326        | +7.3%                 |

## Historical Closed Sales by Month



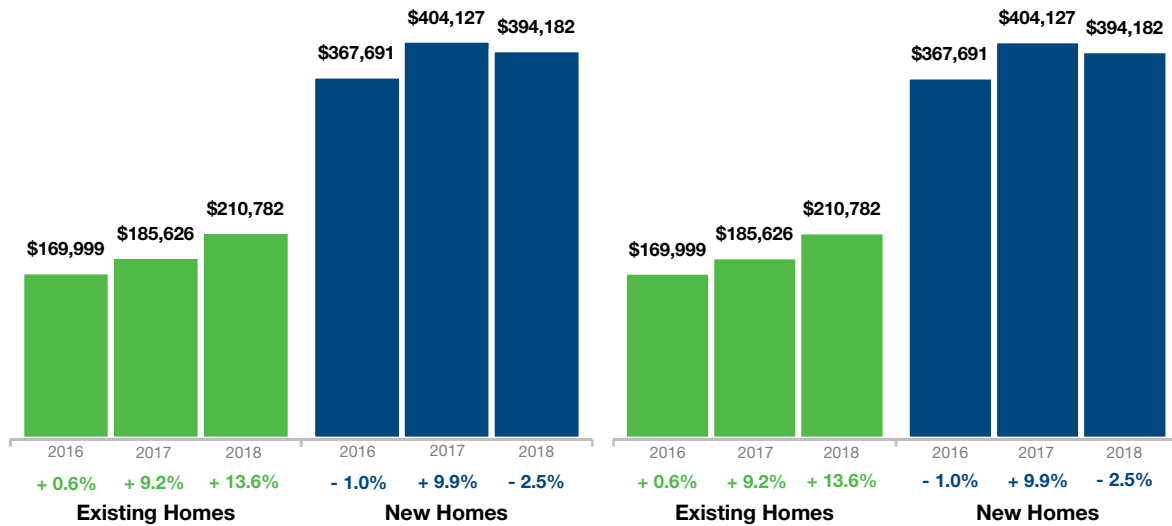
# Average Sales Price

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



## January

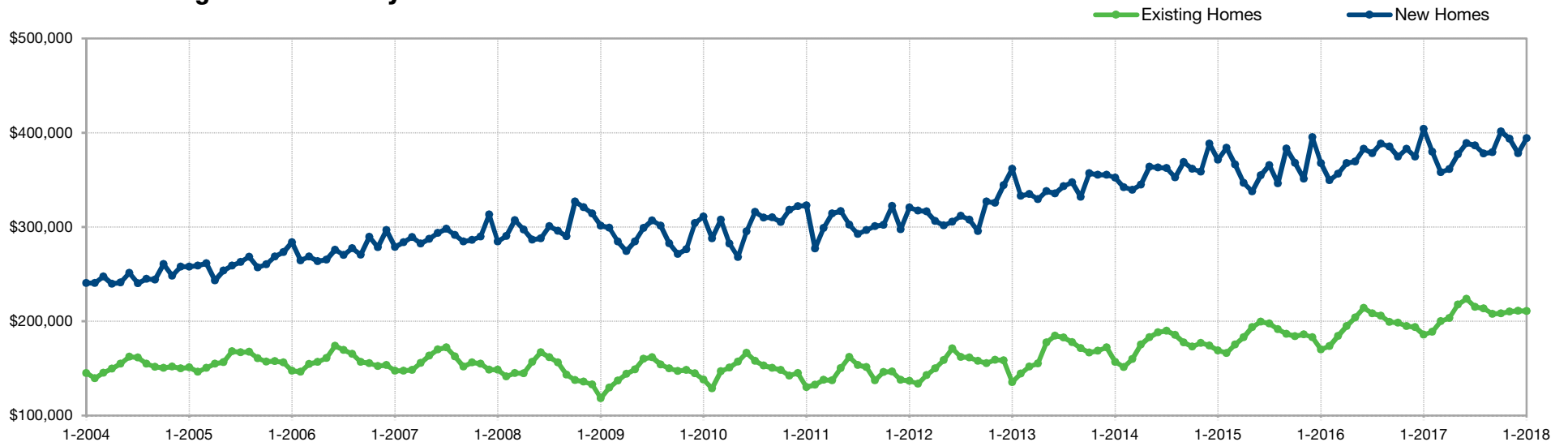
## Year to Date



| Avg. Sales Price | Existing Homes   | Year-Over-Year Change | New Homes        | Year-Over-Year Change |
|------------------|------------------|-----------------------|------------------|-----------------------|
| Feb-2017         | \$188,837        | +8.7%                 | \$379,748        | +8.6%                 |
| Mar-2017         | \$200,054        | +8.5%                 | \$357,981        | +0.4%                 |
| Apr-2017         | \$203,363        | +4.4%                 | \$361,439        | -1.7%                 |
| May-2017         | \$217,660        | +6.7%                 | \$377,204        | +2.1%                 |
| Jun-2017         | \$223,713        | +4.5%                 | \$389,039        | +1.6%                 |
| Jul-2017         | \$215,231        | +3.3%                 | \$386,468        | +2.2%                 |
| Aug-2017         | \$213,635        | +3.8%                 | \$377,827        | -2.7%                 |
| Sep-2017         | \$207,659        | +4.2%                 | \$379,194        | -1.6%                 |
| Oct-2017         | \$208,404        | +5.1%                 | \$401,229        | +7.1%                 |
| Nov-2017         | \$210,224        | +7.9%                 | \$393,646        | +2.8%                 |
| Dec-2017         | \$210,968        | +9.0%                 | \$378,142        | +0.9%                 |
| <b>Jan-2018</b>  | <b>\$210,782</b> | <b>+13.6%</b>         | <b>\$394,182</b> | <b>-2.5%</b>          |
| 12-Month Avg*    | \$198,588        | +6.0%                 | \$376,412        | +1.2%                 |

\* Avg. Sales Price for all properties from February 2017 through January 2018. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



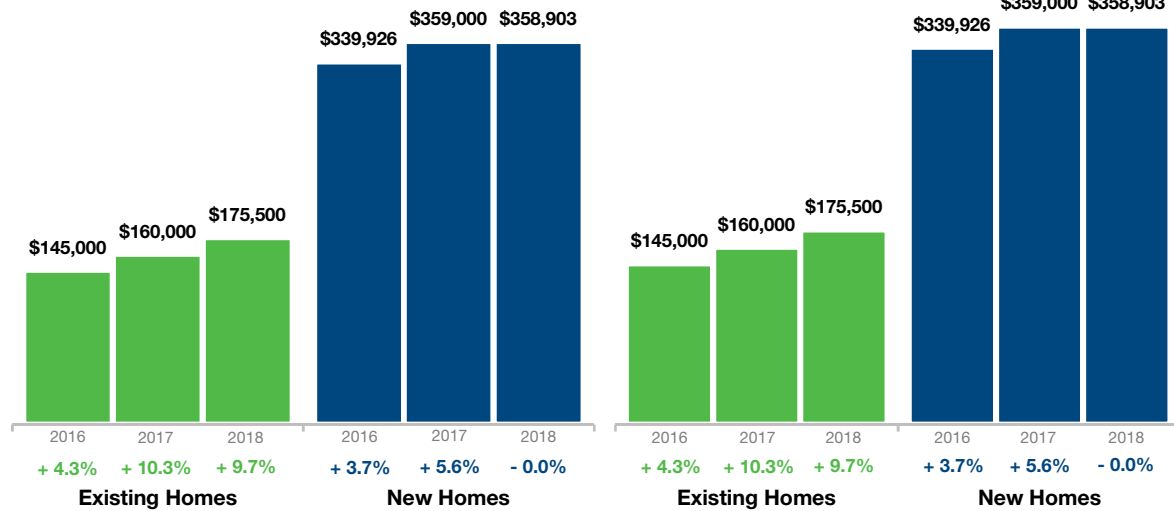
# Median Sales Price

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



## January

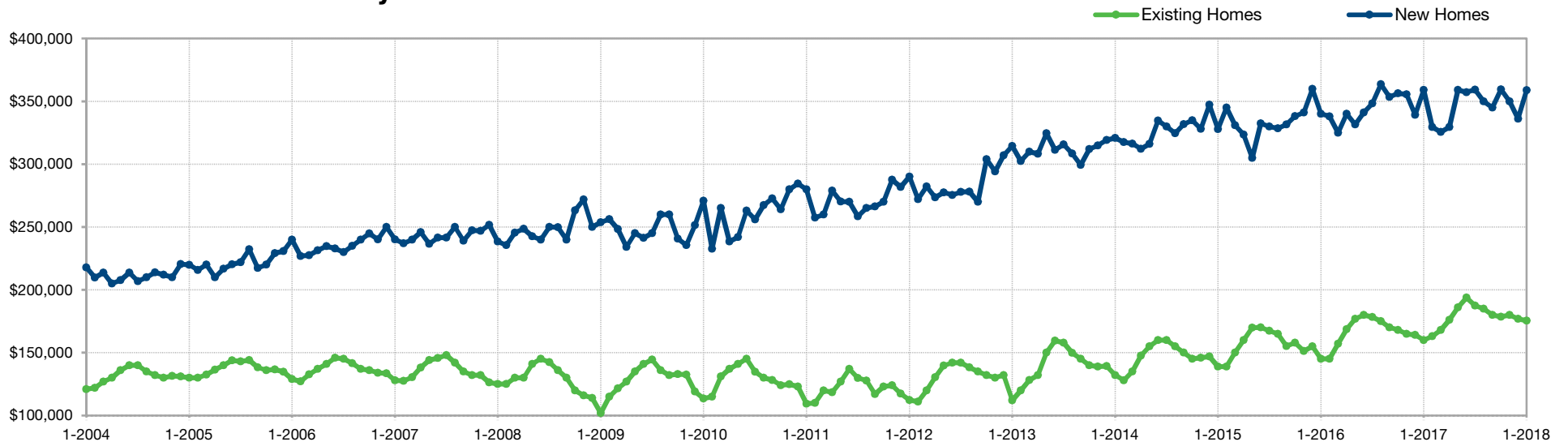
## Year to Date



| Median Sales Price | Existing Homes   | Year-Over-Year Change | New Homes        | Year-Over-Year Change |
|--------------------|------------------|-----------------------|------------------|-----------------------|
| 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%                 | \$358,950        | +8.2%                 |
| Jun-2017           | \$193,750        | +7.6%                 | \$357,225        | +4.7%                 |
| Jul-2017           | \$187,500        | +5.1%                 | \$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           | \$178,500        | +6.2%                 | \$359,435        | +0.9%                 |
| Nov-2017           | \$180,000        | +9.1%                 | \$349,950        | -1.6%                 |
| Dec-2017           | \$177,000        | +7.9%                 | \$336,140        | -0.9%                 |
| <b>Jan-2018</b>    | <b>\$175,500</b> | <b>+9.7%</b>          | <b>\$358,903</b> | <b>-0.0%</b>          |
| 12-Month Avg*      | \$169,900        | +5.9%                 | \$345,000        | +0.9%                 |

\* Median Sales Price for all properties from February 2017 through January 2018. This is not the average of the individual figures above.

## Historical Median Sales Price by Month



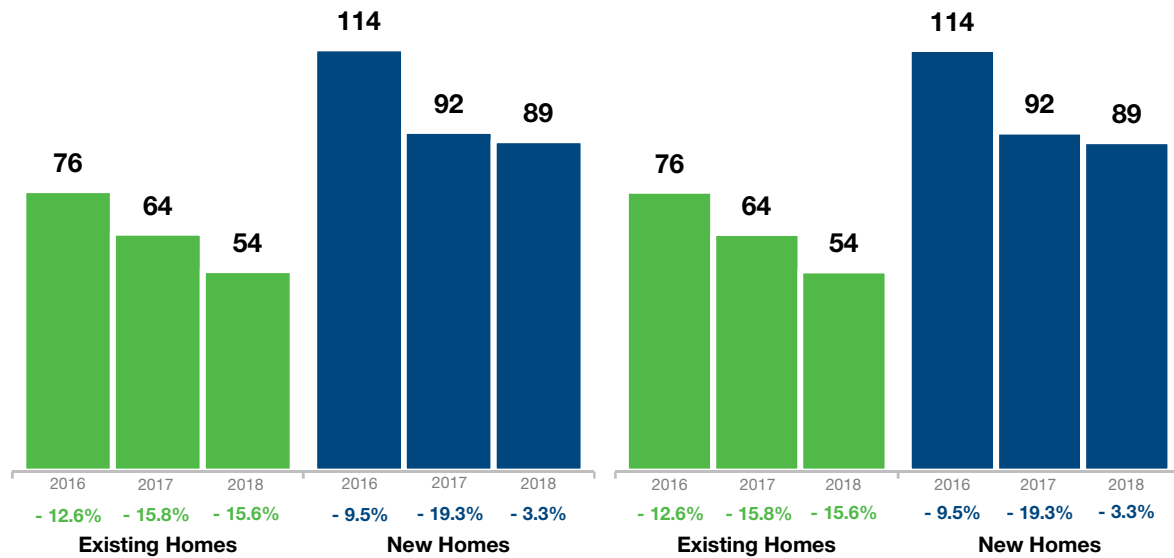
# Days on Market Until Sale

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



## January

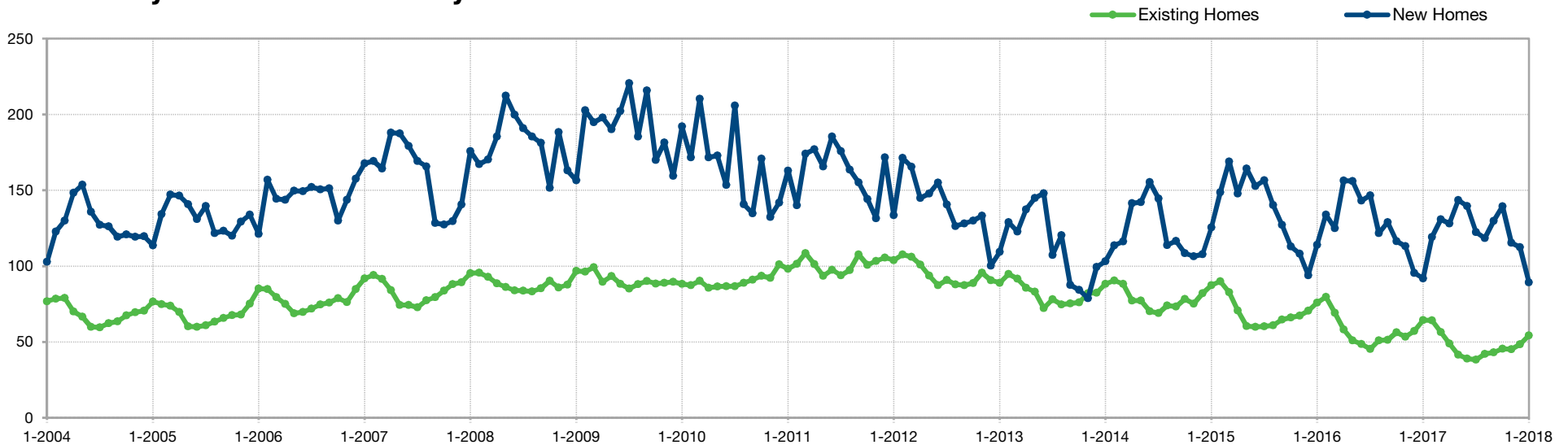
## Year to Date



| Days on Market  | Existing Homes | Year-Over-Year Change | New Homes | Year-Over-Year Change |
|-----------------|----------------|-----------------------|-----------|-----------------------|
| 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%                | 118       | -3.3%                 |
| Sep-2017        | 43             | -15.7%                | 130       | +0.8%                 |
| Oct-2017        | 46             | -17.9%                | 139       | +19.8%                |
| Nov-2017        | 45             | -15.1%                | 115       | +1.8%                 |
| Dec-2017        | 48             | -15.8%                | 112       | +17.9%                |
| <b>Jan-2018</b> | <b>54</b>      | <b>-15.6%</b>         | <b>89</b> | <b>-3.3%</b>          |
| 12-Month Avg*   | 56             | -17.3%                | 129       | -2.5%                 |

\* Days on Market for all properties from February 2017 through January 2018. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month





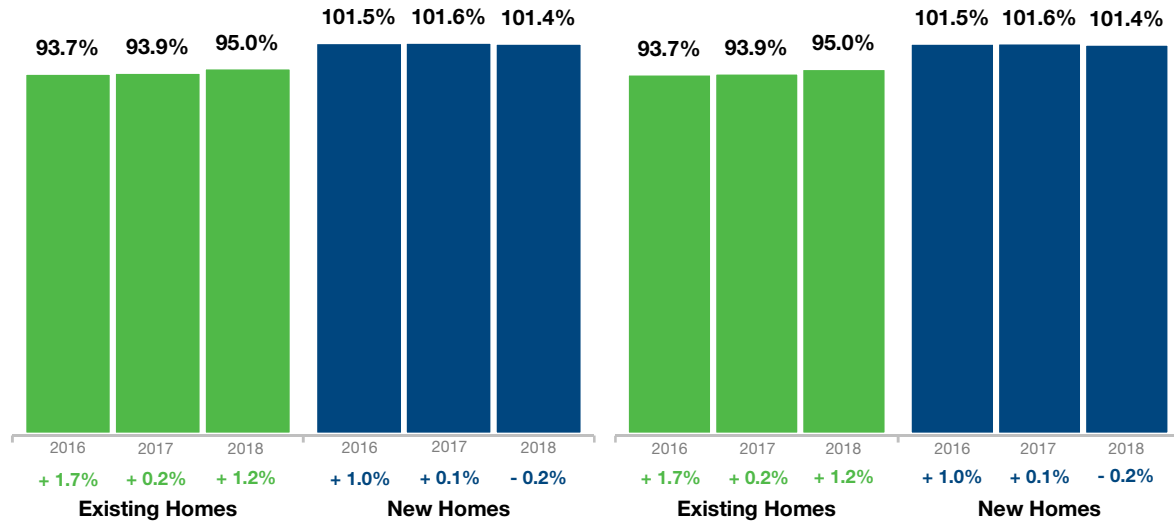
# Percentage of Original List Price Received

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.



## January

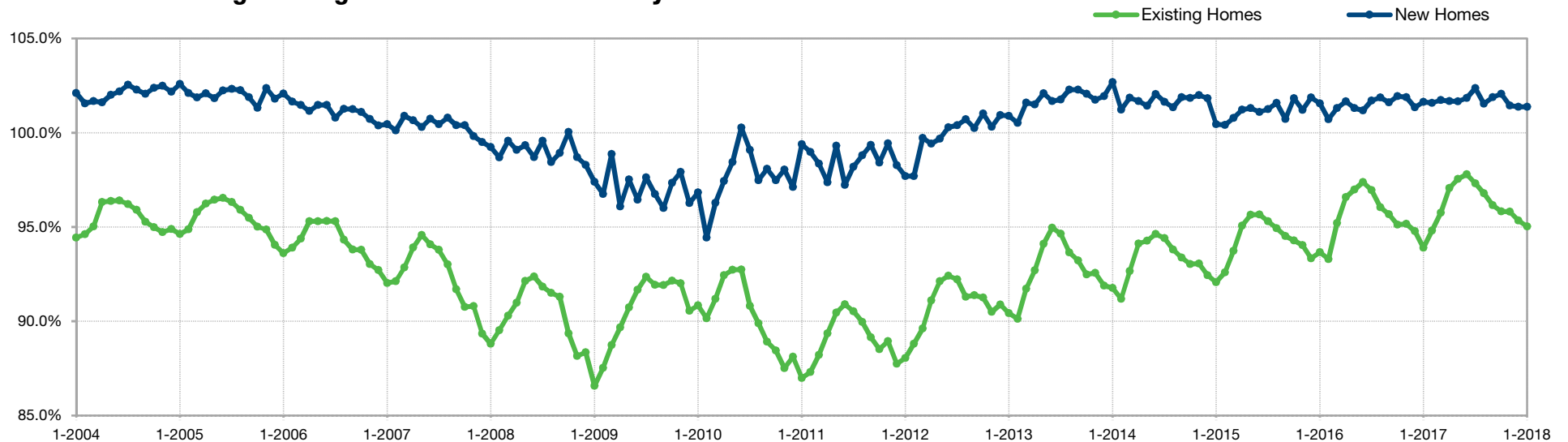
## Year to Date



| Pct. of Orig. Price Received | Existing Homes | Year-Over-Year Change | New Homes     | Year-Over-Year Change |
|------------------------------|----------------|-----------------------|---------------|-----------------------|
| 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                     | 97.6%          | +0.6%                 | 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%                 | 101.5%        | -0.4%                 |
| 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                     | 95.3%          | +0.5%                 | 101.4%        | +0.1%                 |
| <b>Jan-2018</b>              | <b>95.0%</b>   | <b>+1.2%</b>          | <b>101.4%</b> | <b>-0.2%</b>          |
| 12-Month Avg*                | 95.9%          | +0.6%                 | 101.5%        | +0.2%                 |

\* Pct. of Orig. Price Received for all properties from February 2017 through January 2018. This is not the average of the individual figures above.

## Historical Percentage of Original List Price Received by Month

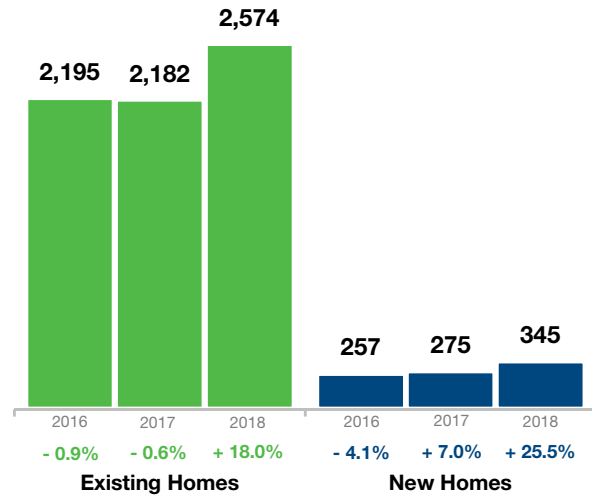


# Pending Sales

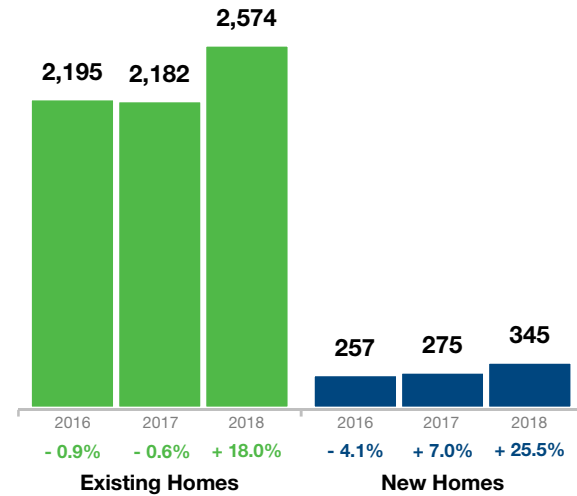
A count of the properties on which offers have been accepted in a given month.



## January

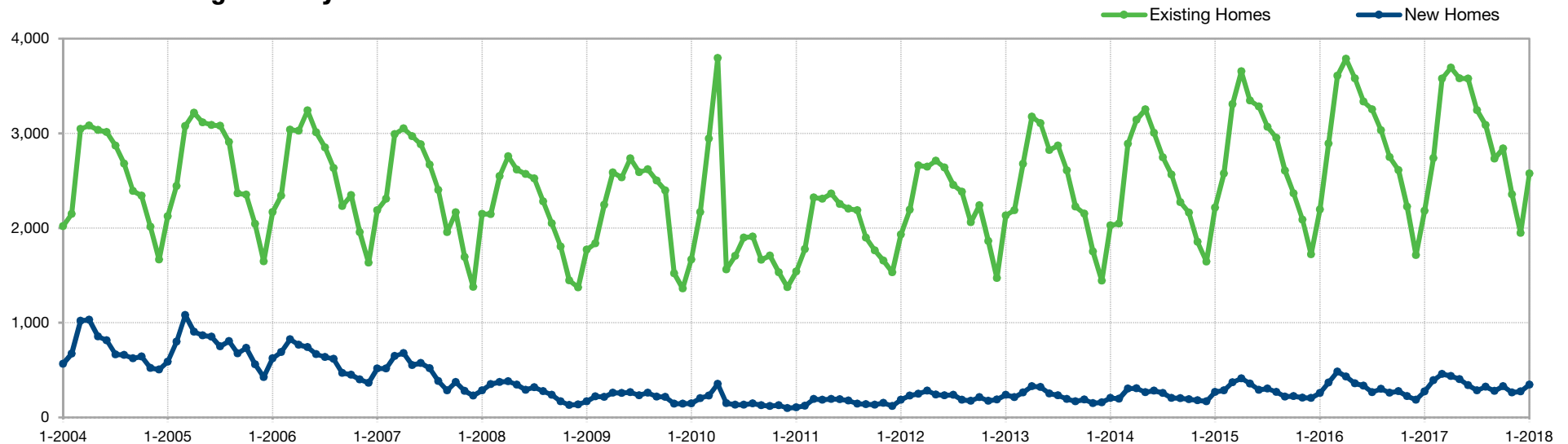


## Year to Date



|                 | Existing Homes | Year-Over-Year Change | New Homes  | Year-Over-Year Change |
|-----------------|----------------|-----------------------|------------|-----------------------|
| Feb-2017        | 2,738          | -5.4%                 | 392        | +6.8%                 |
| Mar-2017        | 3,578          | -0.8%                 | 458        | -5.0%                 |
| Apr-2017        | 3,694          | -2.4%                 | 436        | +1.4%                 |
| May-2017        | 3,579          | -0.1%                 | 404        | +12.2%                |
| Jun-2017        | 3,577          | +7.3%                 | 340        | +1.5%                 |
| Jul-2017        | 3,243          | -0.3%                 | 284        | +6.8%                 |
| Aug-2017        | 3,088          | +1.8%                 | 324        | +7.6%                 |
| Sep-2017        | 2,731          | -0.7%                 | 278        | +6.5%                 |
| Oct-2017        | 2,840          | +8.7%                 | 330        | +19.6%                |
| Nov-2017        | 2,355          | +5.8%                 | 263        | +16.9%                |
| Dec-2017        | 1,947          | +13.7%                | 274        | +48.1%                |
| <b>Jan-2018</b> | <b>2,574</b>   | <b>+18.0%</b>         | <b>345</b> | <b>+25.5%</b>         |
| 12-Month Avg    | 2,995          | +2.8%                 | 344        | +9.7%                 |

## Historical Pending Sales by Month

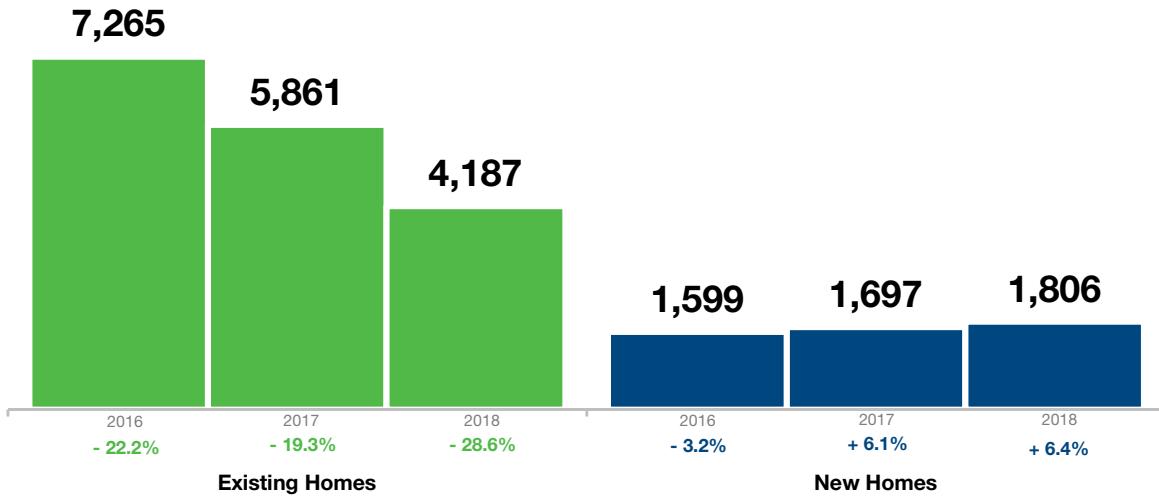


# Inventory

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

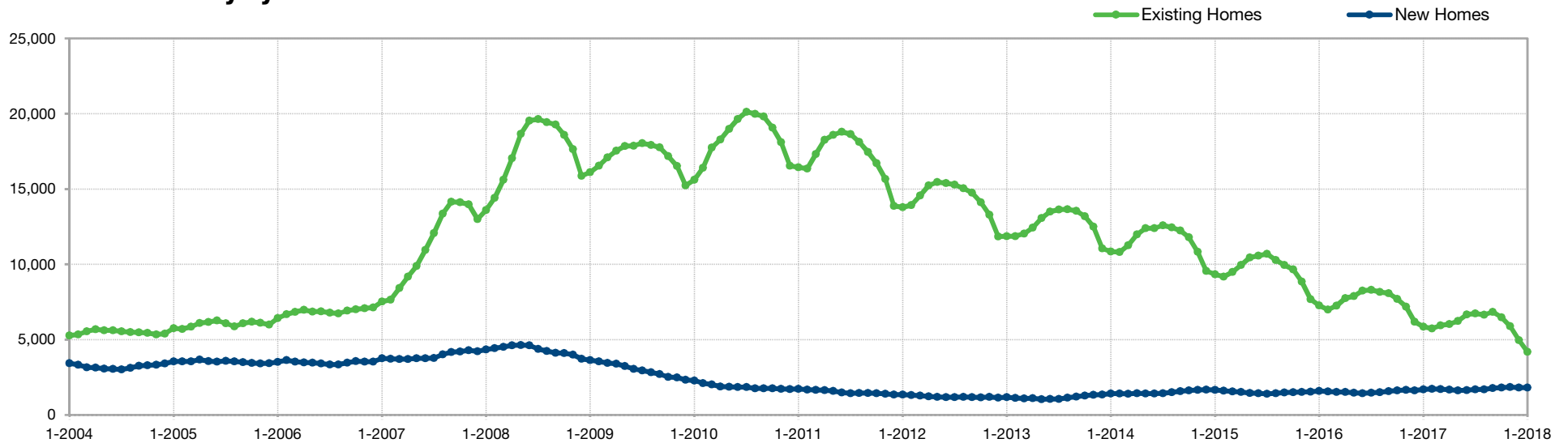


## January



| Inventory       | Existing Homes | Year-Over-Year Change | New Homes    | Year-Over-Year Change |
|-----------------|----------------|-----------------------|--------------|-----------------------|
| Feb-2017        | 5,730          | -18.2%                | 1,722        | +10.7%                |
| Mar-2017        | 5,950          | -17.9%                | 1,705        | +12.1%                |
| Apr-2017        | 6,032          | -22.1%                | 1,671        | +9.9%                 |
| May-2017        | 6,243          | -20.9%                | 1,621        | +10.6%                |
| Jun-2017        | 6,659          | -19.3%                | 1,648        | +14.4%                |
| Jul-2017        | 6,731          | -18.9%                | 1,696        | +15.0%                |
| Aug-2017        | 6,656          | -18.5%                | 1,702        | +12.7%                |
| Sep-2017        | 6,844          | -15.2%                | 1,787        | +13.8%                |
| Oct-2017        | 6,469          | -16.0%                | 1,812        | +11.9%                |
| Nov-2017        | 5,885          | -18.0%                | 1,840        | +11.0%                |
| Dec-2017        | 4,966          | -19.6%                | 1,815        | +11.6%                |
| <b>Jan-2018</b> | <b>4,187</b>   | <b>-28.6%</b>         | <b>1,806</b> | <b>+6.4%</b>          |
| 12-Month Avg*   | 6,029          | -19.2%                | 1,735        | +11.6%                |

## Historical Inventory by Month

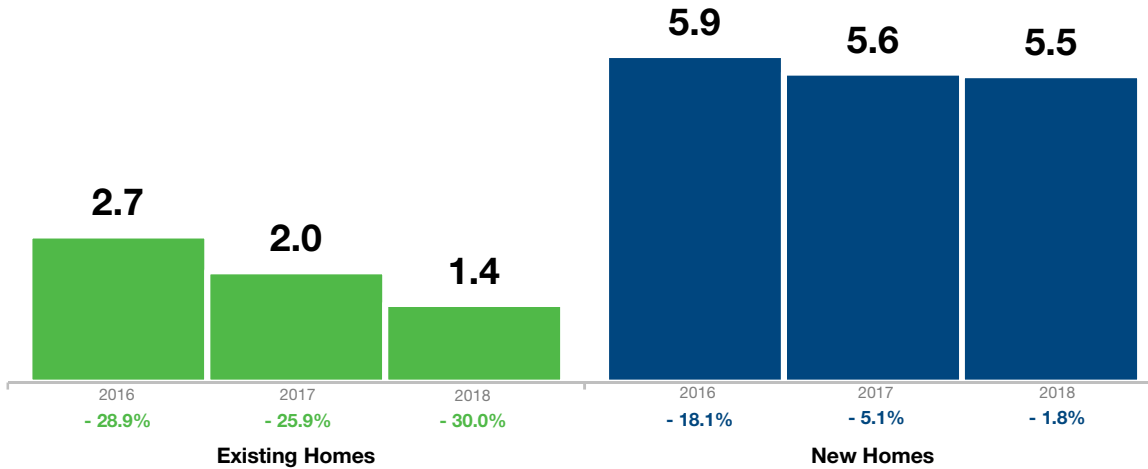


# Supply

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.



## January



| Supply          | Existing Homes | Year-Over-Year Change | New Homes  | Year-Over-Year Change |
|-----------------|----------------|-----------------------|------------|-----------------------|
| 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%                | 5.7        | +1.8%                 |
| Nov-2017        | 2.0            | -20.0%                | 5.6        | 0.0%                  |
| Dec-2017        | 1.7            | -19.0%                | 5.6        | +3.7%                 |
| <b>Jan-2018</b> | <b>1.4</b>     | <b>-30.0%</b>         | <b>5.5</b> | <b>-1.8%</b>          |
| 12-Month Avg*   | 2.6            | -22.0%                | 5.4        | +0.5%                 |

\* Supply for all properties from February 2017 through January 2018. This is not the average of the individual figures above.

## Historical Supply by Month

