

Monthly Indicators



August 2018

Rising home prices, higher interest rates and increased building material costs have pressured housing affordability to a ten-year low, according to the National Association of Home Builders. Keen market observers have been watching this situation take shape for quite some time. Nationally, median household income has risen 2.6% in the last 12 months, while home prices are up 6.0%. That kind of gap will eventually create fewer sales due to affordability concerns, which is happening in several markets, especially in the middle to high-middle price ranges.

Closed Sales increased 5.1 percent for existing homes and 5.5 percent for new homes. Pending Sales increased 11.1 percent for existing homes but decreased 17.2 percent for new homes. Inventory decreased 3.1 percent for existing homes but increased 7.0 percent for new homes.

The Median Sales Price was up 4.1 percent to \$190,000 for existing homes and 4.8 percent to \$366,725 for new homes. Days on Market decreased 14.0 percent for existing homes but increased 3.4 percent for new homes. Supply decreased 4.3 percent for existing homes but remained flat for new homes.

While some are starting to look for recessionary signs like fewer sales, dropping prices and even foreclosures, others are taking a more cautious and research-based approach to their predictions. The fact remains that the trends do not yet support a dramatic shift away from what has been experienced over the last several years. Housing starts are performing admirably if not excitingly, prices are still inching upward, supply remains low and consumers are optimistic. The U.S. economy is under scrutiny but certainly not deteriorating.

Quick Facts

+ 4.9%

+ 6.5%

- 3.8%

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	8-2017	8-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
Closed Sales		3,564	3,746	+ 5.1%	24,531	25,198	+ 2.7%
Average Sales Price		\$211,538	\$225,042	+ 6.4%	\$207,673	\$221,208	+ 6.5%
Median Sales Price		\$182,500	\$190,000	+ 4.1%	\$178,500	\$190,000	+ 6.4%
Days on Market		43	37	- 14.0%	48	41	- 14.6%
Pct. of Orig. Price Received		96.7%	96.8%	+ 0.1%	96.6%	97.3%	+ 0.7%
Pending Sales		3,140	3,487	+ 11.1%	26,076	27,076	+ 3.8%
Inventory		6,981	6,765	- 3.1%	--	--	--
Supply		2.3	2.2	- 4.3%	--	--	--

New Homes Market Overview

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



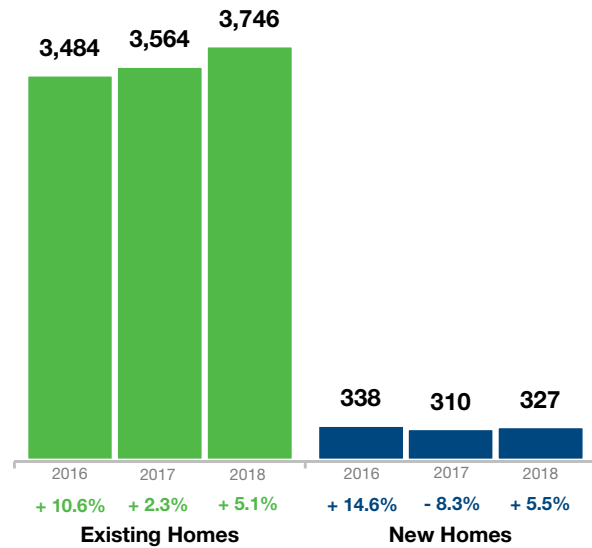
Key Metrics	Historical Sparkbars	8-2017	8-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
Closed Sales		310	327	+ 5.5%	2,654	2,860	+ 7.8%
Average Sales Price		\$377,376	\$406,582	+ 7.7%	\$378,156	\$384,120	+ 1.6%
Median Sales Price		\$349,900	\$366,725	+ 4.8%	\$347,450	\$348,725	+ 0.4%
Days on Market		118	122	+ 3.4%	127	126	- 0.8%
Pct. of Orig. Price Received		101.5%	102.2%	+ 0.7%	101.7%	101.7%	0.0%
Pending Sales		326	270	- 17.2%	2,915	2,912	- 0.1%
Inventory		1,755	1,878	+ 7.0%	--	--	--
Supply		5.5	5.5	0.0%	--	--	--

Closed Sales

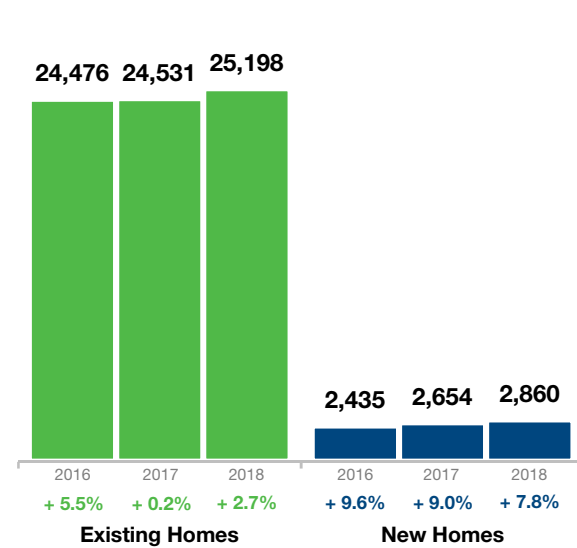
A count of the actual sales that closed in a given month.



August

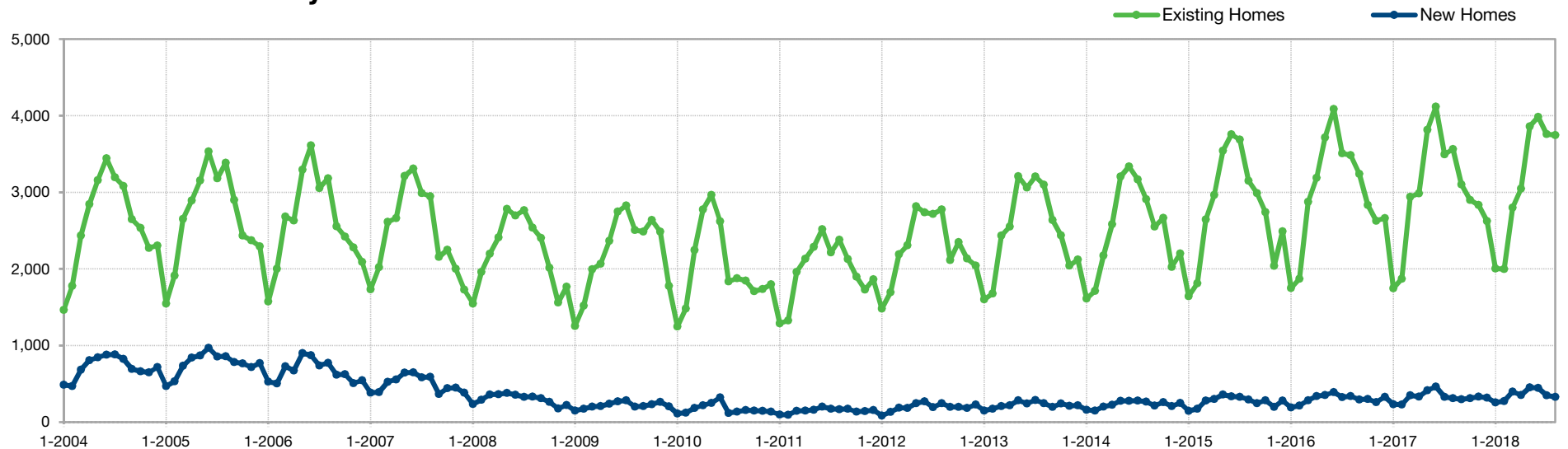


Year to Date



	Existing Homes	Year-Over-Year Change	New Homes	Year-Over-Year Change
Sep-2017	3,102	-4.3%	299	+1.7%
Oct-2017	2,898	+2.2%	312	+4.0%
Nov-2017	2,833	+7.8%	333	+27.6%
Dec-2017	2,623	-1.4%	317	-3.4%
Jan-2018	2,003	+14.8%	257	+10.3%
Feb-2018	1,998	+6.8%	273	+20.3%
Mar-2018	2,801	-4.8%	398	+14.4%
Apr-2018	3,046	+2.0%	354	+6.6%
May-2018	3,861	+1.3%	454	+9.7%
Jun-2018	3,984	-3.2%	447	-3.2%
Jul-2018	3,759	+7.6%	350	+6.7%
Aug-2018	3,746	+5.1%	327	+5.5%
12-Month Avg	3,055	+2.1%	343	+7.4%

Historical Closed Sales by Month



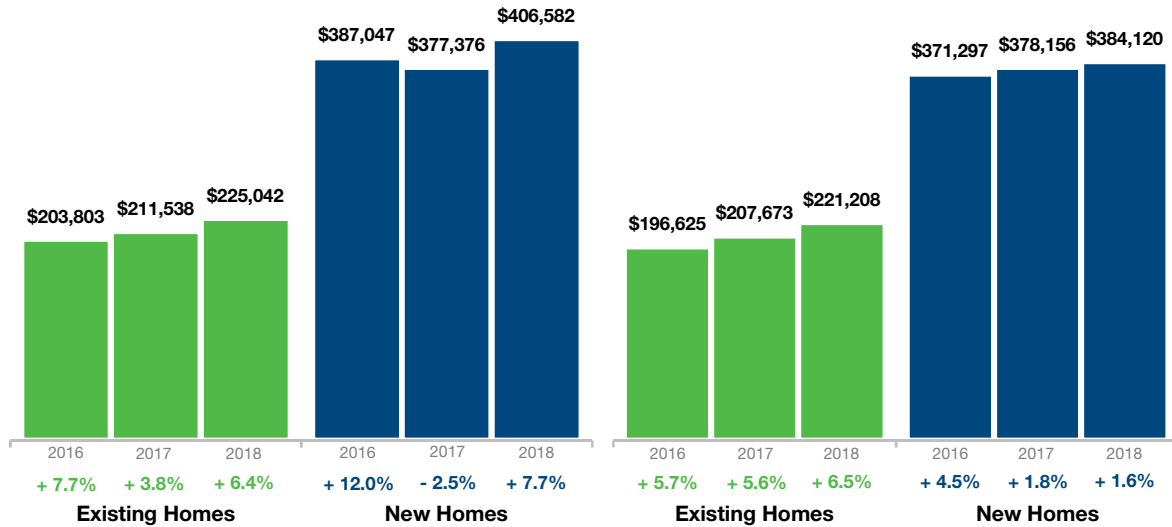
Average Sales Price

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



August

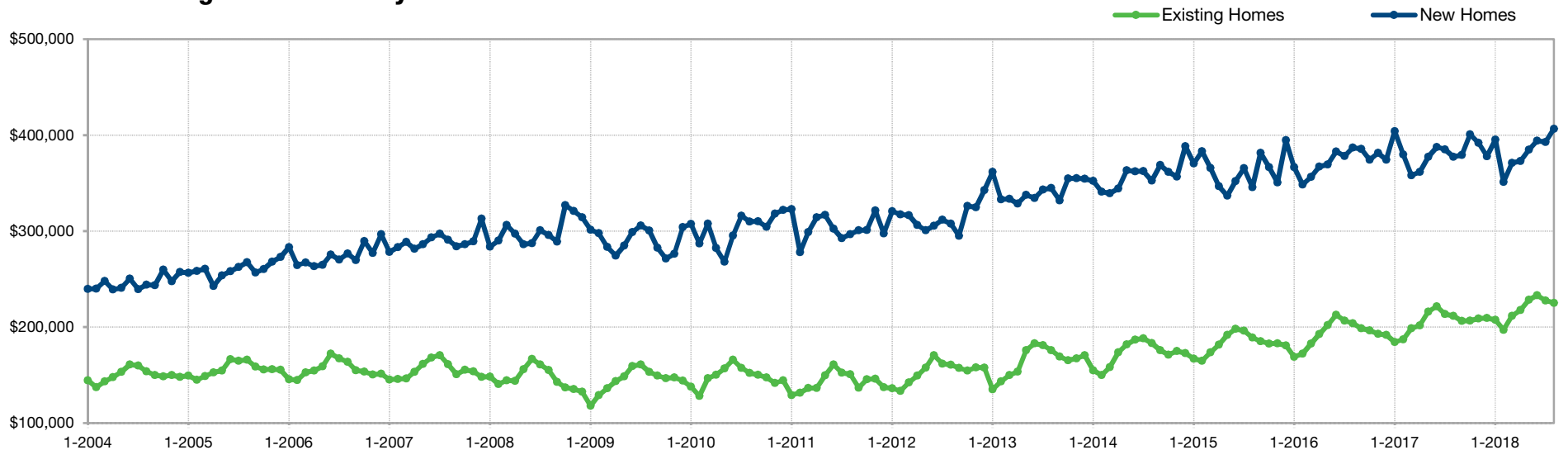
Year to Date



Avg. Sales Price	Existing Homes	Year-Over-Year Change	New Homes	Year-Over-Year Change
Sep-2017	\$206,363	+3.9%	\$379,384	-1.6%
Oct-2017	\$206,689	+5.3%	\$400,782	+7.1%
Nov-2017	\$208,760	+8.2%	\$392,041	+2.8%
Dec-2017	\$209,322	+9.1%	\$378,043	+1.0%
Jan-2018	\$207,595	+12.6%	\$395,337	-2.2%
Feb-2018	\$196,931	+5.3%	\$351,251	-7.5%
Mar-2018	\$211,578	+6.5%	\$371,131	+3.7%
Apr-2018	\$217,774	+8.0%	\$373,068	+3.2%
May-2018	\$228,542	+5.8%	\$384,929	+2.0%
Jun-2018	\$233,037	+5.1%	\$394,049	+1.7%
Jul-2018	\$227,537	+6.5%	\$392,814	+2.0%
Aug-2018	\$225,042	+6.4%	\$406,582	+7.7%
12-Month Avg*	\$203,700	+6.5%	\$378,312	+1.8%

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

Historical Average Sales Price by Month



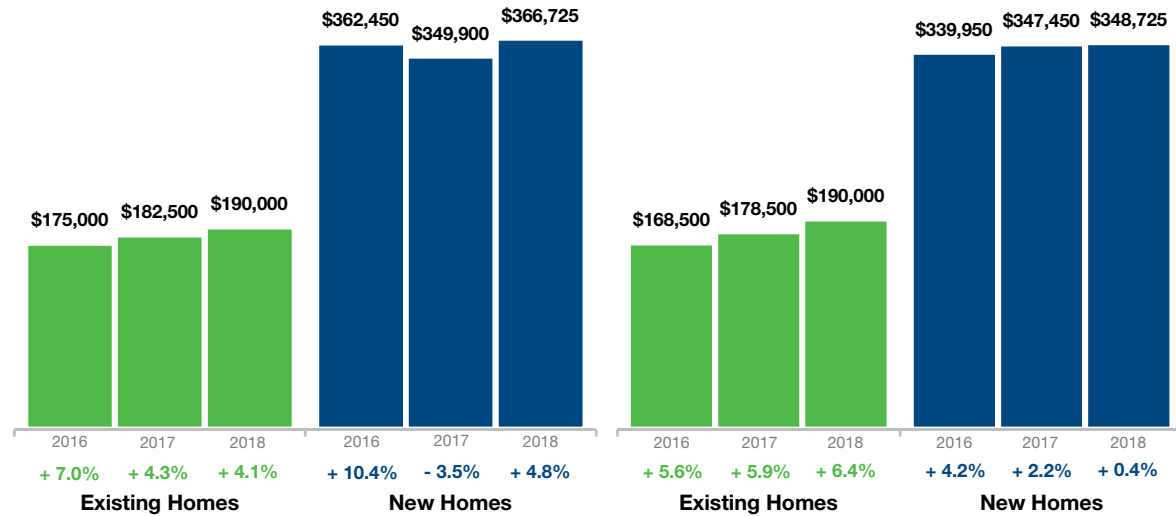
Median Sales Price

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



August

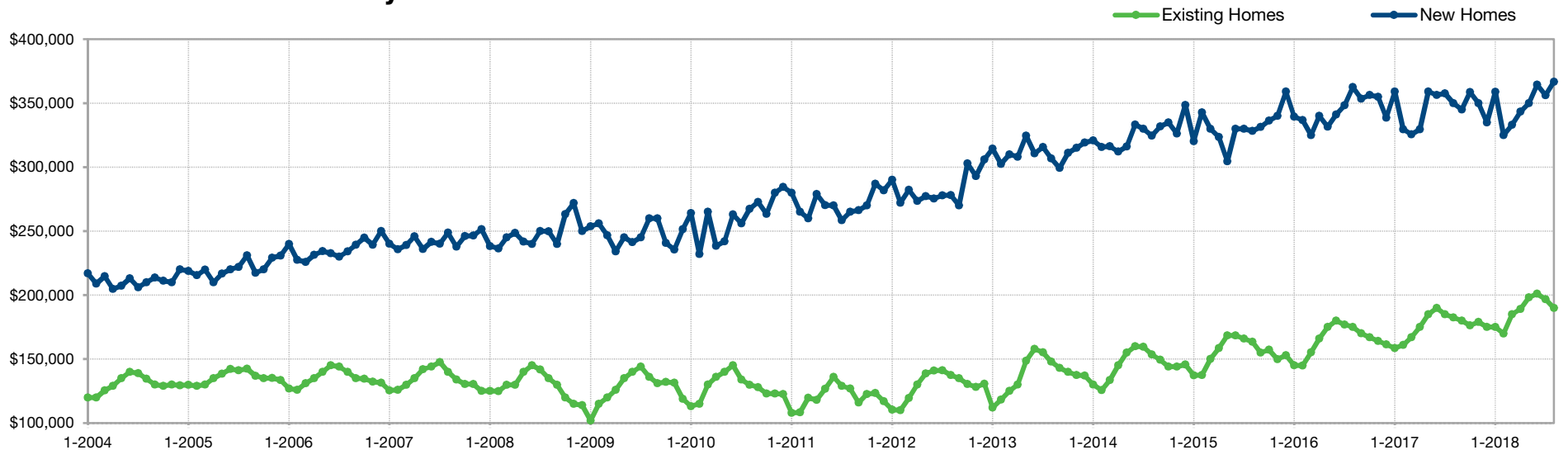
Year to Date



Median Sales Price	Existing Homes	Year-Over-Year Change	New Homes	Year-Over-Year Change
Sep-2017	\$180,000	+5.9%	\$345,000	-2.4%
Oct-2017	\$176,250	+5.5%	\$358,693	+0.7%
Nov-2017	\$179,000	+9.1%	\$349,888	-1.4%
Dec-2017	\$175,000	+8.5%	\$334,780	-1.1%
Jan-2018	\$174,950	+10.4%	\$358,903	-0.0%
Feb-2018	\$169,900	+5.5%	\$325,000	-1.4%
Mar-2018	\$184,900	+10.7%	\$332,975	+2.3%
Apr-2018	\$189,000	+8.0%	\$343,250	+4.2%
May-2018	\$198,250	+7.2%	\$349,900	-2.5%
Jun-2018	\$201,000	+5.8%	\$364,400	+2.3%
Jul-2018	\$196,750	+6.4%	\$356,144	-0.4%
Aug-2018	\$190,000	+4.1%	\$366,725	+4.8%
12-Month Avg*	\$174,900	+6.1%	\$348,879	-0.0%

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

Historical Median Sales Price by Month



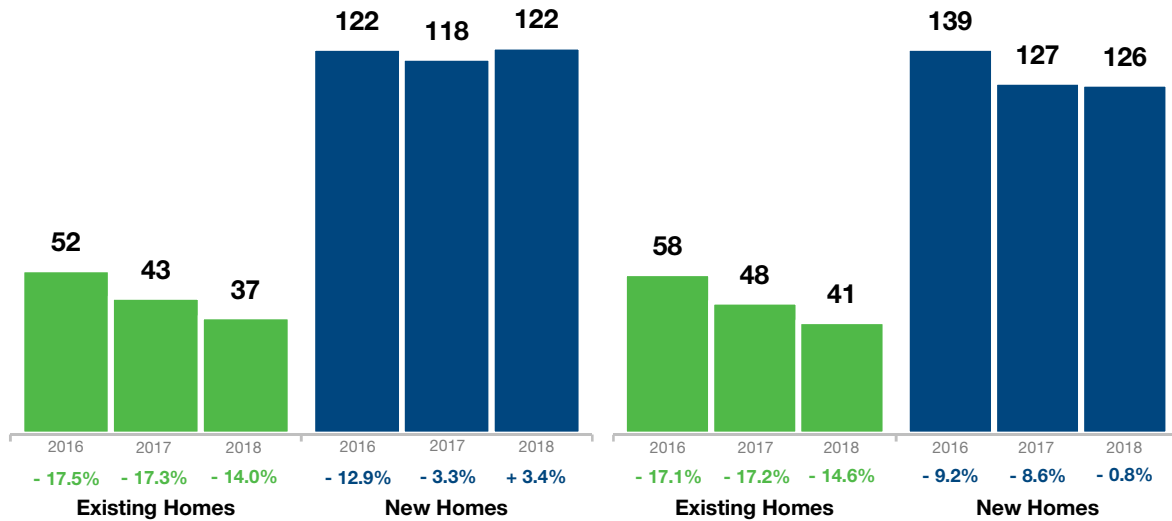
Days on Market Until Sale

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



August

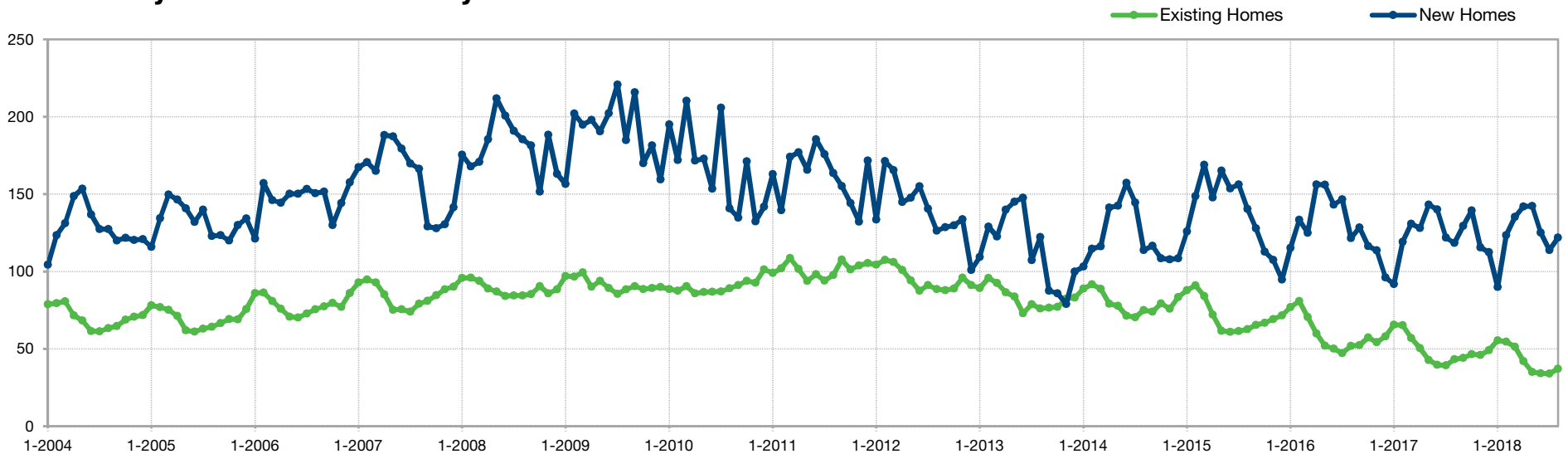
Year to Date



Days on Market	Existing Homes	Year-Over-Year Change	New Homes	Year-Over-Year Change
Sep-2017	44	-15.4%	129	+0.8%
Oct-2017	47	-17.5%	139	+19.8%
Nov-2017	46	-14.8%	116	+1.8%
Dec-2017	49	-15.5%	112	+16.7%
Jan-2018	56	-15.2%	90	-2.2%
Feb-2018	55	-15.4%	123	+3.4%
Mar-2018	51	-10.5%	135	+3.1%
Apr-2018	42	-16.0%	142	+10.9%
May-2018	35	-18.6%	142	-0.7%
Jun-2018	34	-15.0%	125	-10.7%
Jul-2018	34	-12.8%	114	-6.6%
Aug-2018	37	-14.0%	122	+3.4%
12-Month Avg*	50	-15.1%	123	+2.3%

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

Historical Days on Market Until Sale by Month



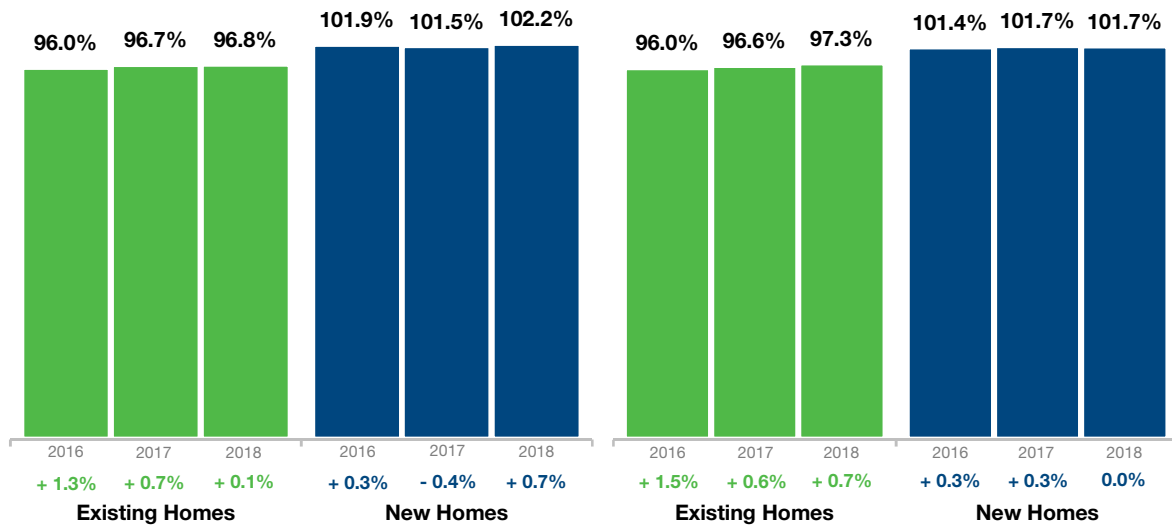
Percentage of Original List Price Received

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.



August

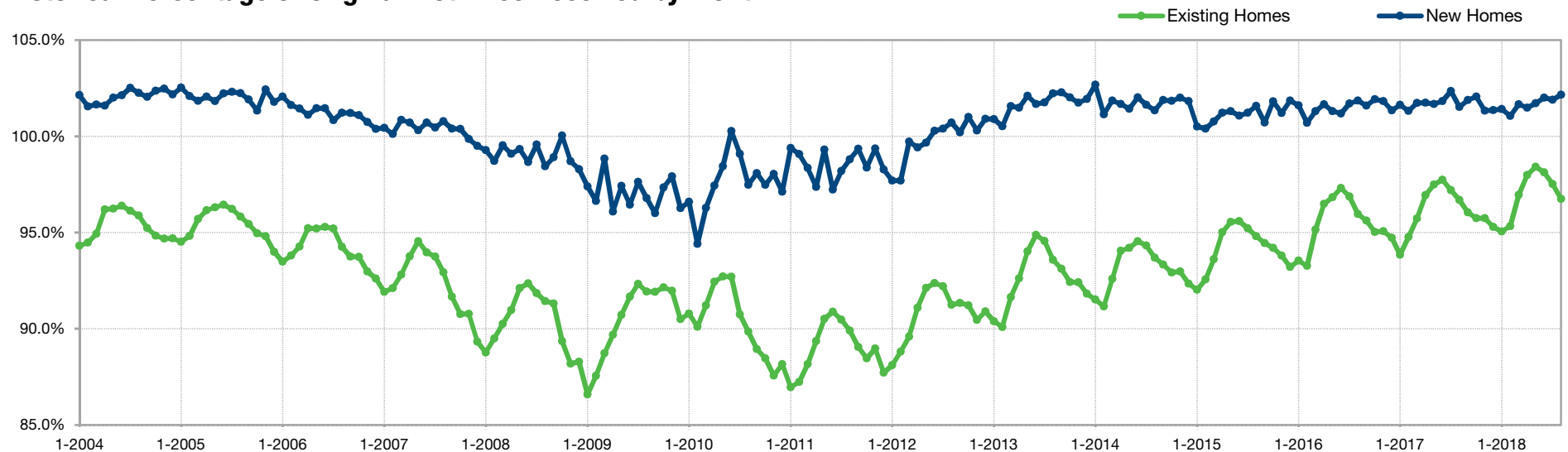
Year to Date



Pct. of Orig. Price Received	Existing Homes	Year-Over-Year Change	New Homes	Year-Over-Year Change
Sep-2017	96.0%	+0.4%	101.9%	+0.3%
Oct-2017	95.7%	+0.7%	102.1%	+0.2%
Nov-2017	95.7%	+0.6%	101.3%	-0.5%
Dec-2017	95.3%	+0.6%	101.4%	+0.1%
Jan-2018	95.1%	+1.4%	101.4%	-0.2%
Feb-2018	95.3%	+0.5%	101.1%	-0.2%
Mar-2018	97.0%	+1.4%	101.7%	0.0%
Apr-2018	98.0%	+1.1%	101.5%	-0.2%
May-2018	98.4%	+0.9%	101.7%	0.0%
Jun-2018	98.1%	+0.4%	102.0%	+0.2%
Jul-2018	97.5%	+0.3%	101.9%	-0.5%
Aug-2018	96.8%	+0.1%	102.2%	+0.7%
12-Month Avg*	96.2%	+0.6%	101.7%	-0.0%

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

Historical Percentage of Original List Price Received by Month

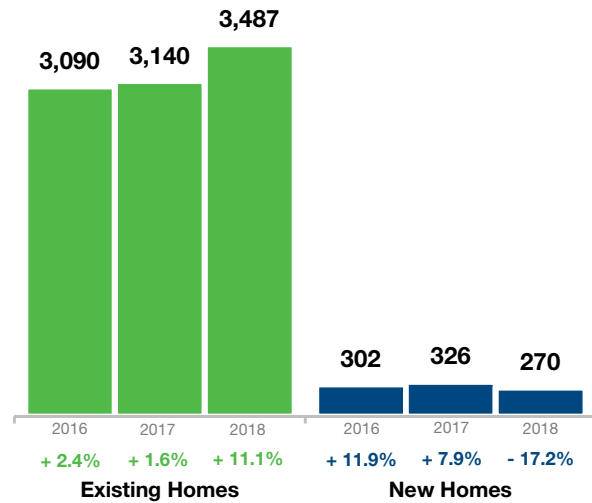


Pending Sales

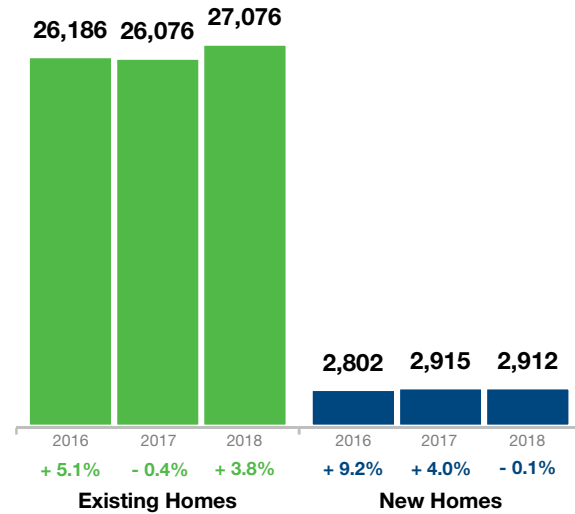
A count of the properties on which offers have been accepted in a given month.



August

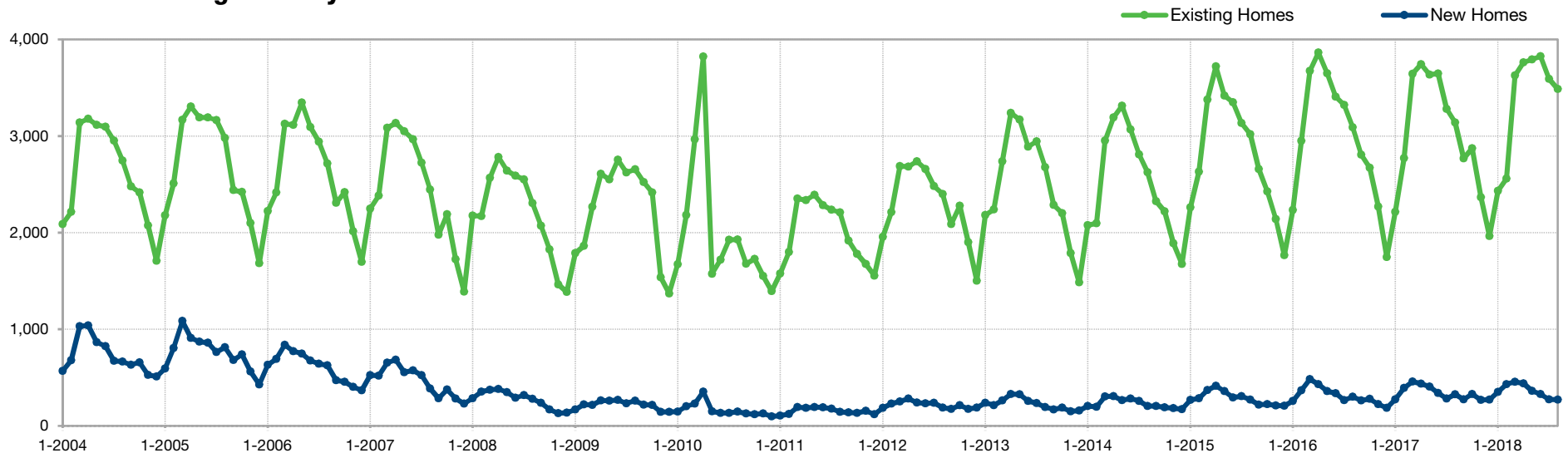


Year to Date



	Existing Homes	Year-Over-Year Change	New Homes	Year-Over-Year Change
Sep-2017	2,768	-1.4%	274	+4.2%
Oct-2017	2,874	+7.6%	328	+18.0%
Nov-2017	2,366	+4.3%	269	+20.1%
Dec-2017	1,963	+12.4%	271	+46.5%
Jan-2018	2,433	+9.9%	351	+28.1%
Feb-2018	2,560	-7.6%	431	+9.9%
Mar-2018	3,628	-0.4%	455	-0.7%
Apr-2018	3,762	+0.5%	440	+1.1%
May-2018	3,792	+4.3%	361	-11.3%
Jun-2018	3,824	+4.9%	330	-3.2%
Jul-2018	3,590	+9.4%	274	-2.8%
Aug-2018	3,487	+11.1%	270	-17.2%
12-Month Avg	3,087	+4.1%	338	+4.9%

Historical Pending Sales by Month

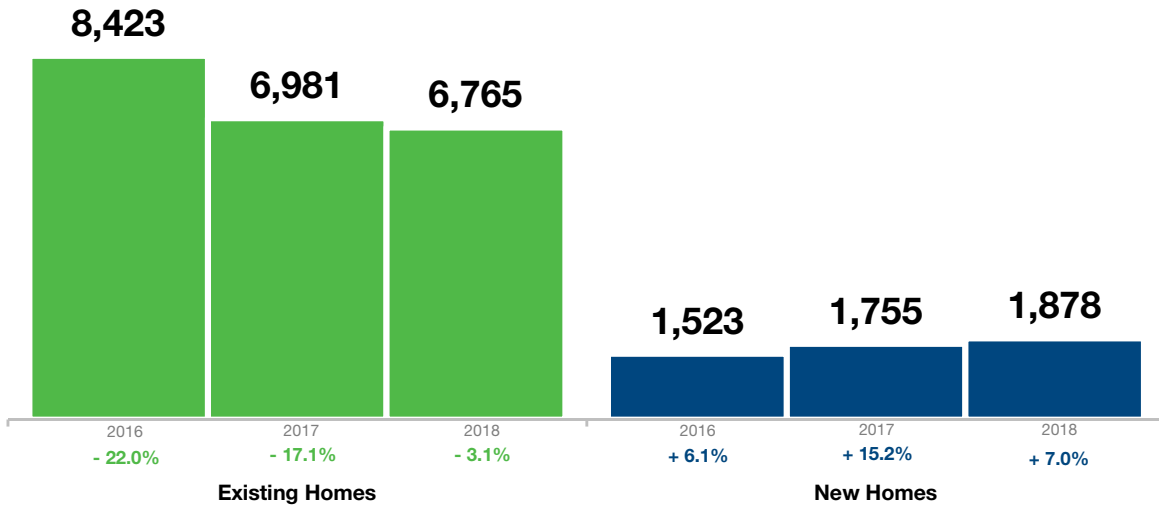


Inventory

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

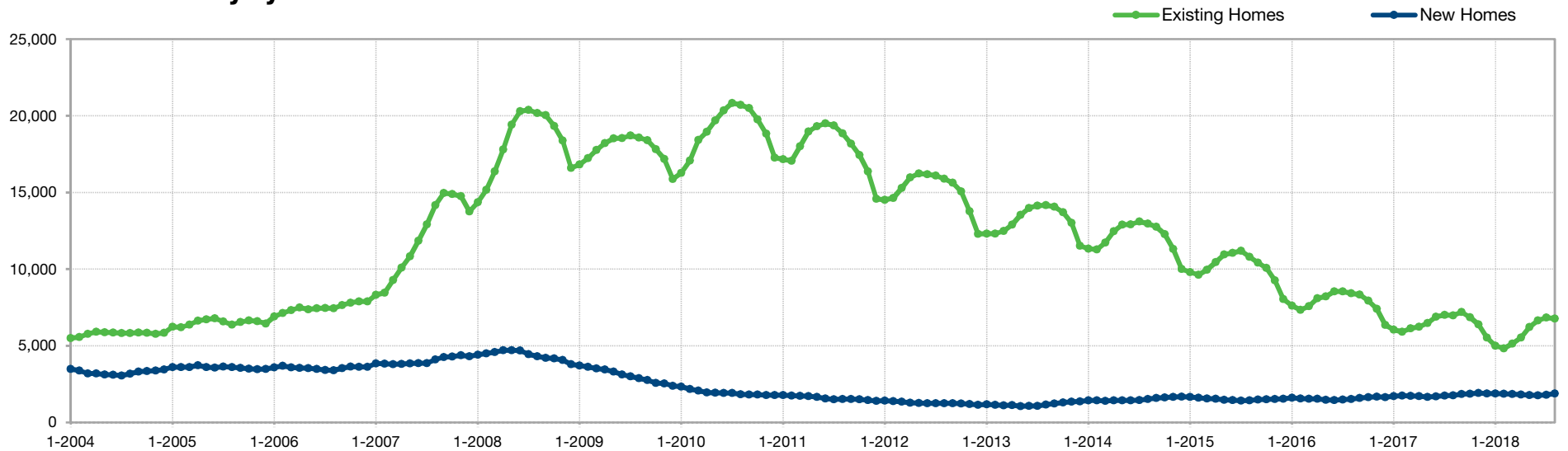


August



Inventory	Existing Homes	Year-Over-Year Change	New Homes	Year-Over-Year Change
Sep-2017	7,194	-13.7%	1,846	+16.7%
Oct-2017	6,851	-13.8%	1,874	+14.6%
Nov-2017	6,394	-13.6%	1,910	+14.0%
Dec-2017	5,531	-12.9%	1,890	+14.8%
Jan-2018	5,004	-17.2%	1,885	+9.8%
Feb-2018	4,827	-18.4%	1,869	+6.9%
Mar-2018	5,139	-16.3%	1,850	+6.9%
Apr-2018	5,526	-11.3%	1,809	+6.2%
May-2018	6,225	-3.8%	1,777	+7.5%
Jun-2018	6,642	-3.7%	1,765	+4.6%
Jul-2018	6,834	-2.5%	1,791	+2.8%
Aug-2018	6,765	-3.1%	1,878	+7.0%
12-Month Avg*	6,078	-10.7%	1,845	+9.2%

Historical Inventory by Month

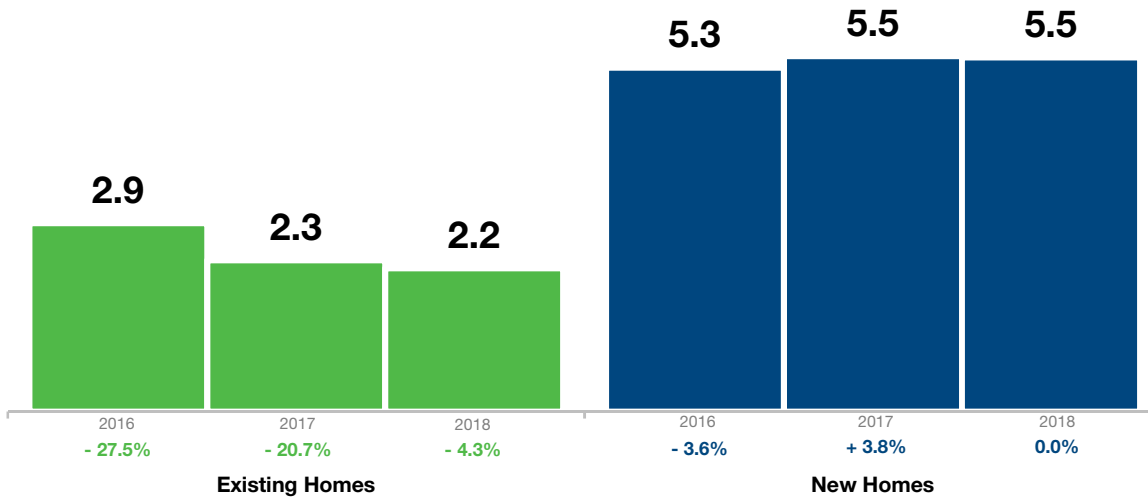


Supply

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.



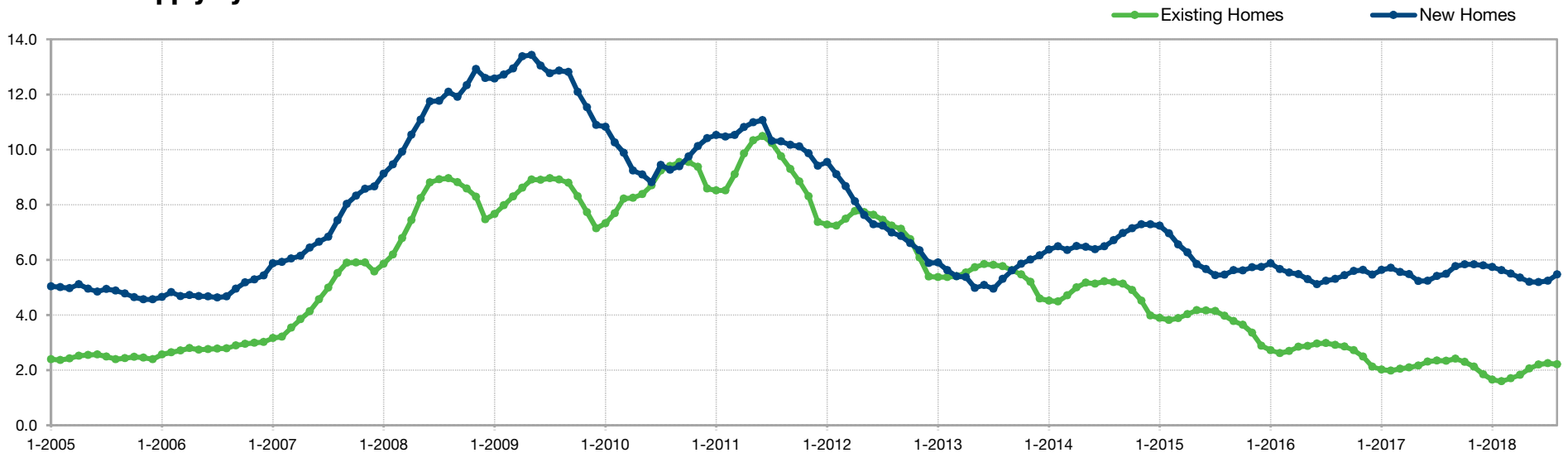
August



Supply	Existing Homes	Year-Over-Year Change	New Homes	Year-Over-Year Change
Sep-2017	2.4	-17.2%	5.8	+7.4%
Oct-2017	2.3	-14.8%	5.8	+3.6%
Nov-2017	2.1	-16.0%	5.8	+3.6%
Dec-2017	1.8	-14.3%	5.8	+5.5%
Jan-2018	1.7	-15.0%	5.7	+1.8%
Feb-2018	1.6	-20.0%	5.6	-1.8%
Mar-2018	1.7	-19.0%	5.5	-1.8%
Apr-2018	1.8	-14.3%	5.4	-1.8%
May-2018	2.1	-4.5%	5.2	0.0%
Jun-2018	2.2	-4.3%	5.2	0.0%
Jul-2018	2.2	-4.3%	5.2	-3.7%
Aug-2018	2.2	-4.3%	5.5	0.0%
12-Month Avg*	2.3	-12.1%	5.5	+1.0%

* Supply for all properties from September 2017 through August 2018. This is not the average of the individual figures above.

Historical Supply by Month



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	8-2017	8-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
Closed Sales		3,886	4,075	+ 4.9%	27,249	28,123	+ 3.2%
Average Sales Price		\$224,917	\$239,647	+ 6.5%	\$224,351	\$237,853	+ 6.0%
Median Sales Price		\$195,000	\$203,475	+ 4.3%	\$190,000	\$205,000	+ 7.9%
Days on Market		49	44	- 10.2%	56	50	- 10.7%
Pct. of Orig. Price Received		97.1%	97.2%	+ 0.1%	97.1%	97.7%	+ 0.6%
Pending Sales		3,472	3,761	+ 8.3%	29,049	30,062	+ 3.5%
Inventory		8,781	8,667	- 1.3%	--	--	--
Supply		2.6	2.5	- 3.8%	--	--	--