

Monthly Indicators



September 2019

With the kids back in school and the weather cooling, the housing market begins its annual cooldown as well. Nationally, buyer and seller activity remained strong, buoyed by low mortgage rates and a strong economy. The market fundamentals suggest no significant changes from recent trends, other than the seasonally tempered pace we see this time of year. As we move into the final three months of 2019, buyers will find fewer homes coming on the market, but also less competition for those homes.

Closed Sales increased 0.5 percent for existing homes and 3.1 percent for new homes. Pending Sales increased 11.0 percent for existing homes and 4.1 percent for new homes. Inventory decreased 13.5 percent for existing homes and 6.8 percent for new homes.

The Median Sales Price was up 7.0 percent to \$200,000 for existing homes and 2.5 percent to \$384,488 for new homes. Days on Market decreased 5.3 percent for existing homes but increased 4.4 percent for new homes. Supply decreased 12.0 percent for existing homes but increased 1.7 percent for new homes.

In Washington there are discussions around a broad overhaul of the housing finance system, including the re-privatization of Fannie Mae and Freddie Mac and reforms to federal agencies involved with financing substantial portions of the mortgages made every year. Many of these policy conversations and eventual changes will take months or years to be implemented and their impact is not yet clear. While Halloween decorations are beginning to adorn homes around the country, the real estate market this fall is looking far from scary.

Quick Facts

+ 0.6%

+ 8.3%

- 7.1%

Change in Combined
Closed Sales

Change in Combined
Avg. Sales Price

Change in Combined
Supply

Residential real estate activity in the Kansas counties of Atchison, Douglas, Franklin, Jefferson, Johnson, Leavenworth, Linn, Miami and Wyandotte and the Missouri counties of Bates, Buchanan, Cass, Clay, Clinton, Jackson, Johnson, Lafayette, Platte and Ray.. 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	9-2018	9-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
Closed Sales		2,996	3,010	+ 0.5%	28,390	27,684	- 2.5%
Average Sales Price		\$212,350	\$231,698	+ 9.1%	\$220,387	\$233,540	+ 6.0%
Median Sales Price		\$187,000	\$200,000	+ 7.0%	\$190,000	\$205,000	+ 7.9%
Days on Market		38	36	- 5.3%	41	39	- 4.9%
Pct. of Orig. Price Received		96.4%	95.9%	- 0.5%	97.2%	96.9%	- 0.3%
Pending Sales		2,809	3,118	+ 11.0%	29,599	29,645	+ 0.2%
Inventory		7,565	6,541	- 13.5%	--	--	--
Supply		2.5	2.2	- 12.0%	--	--	--

New Homes Market Overview

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



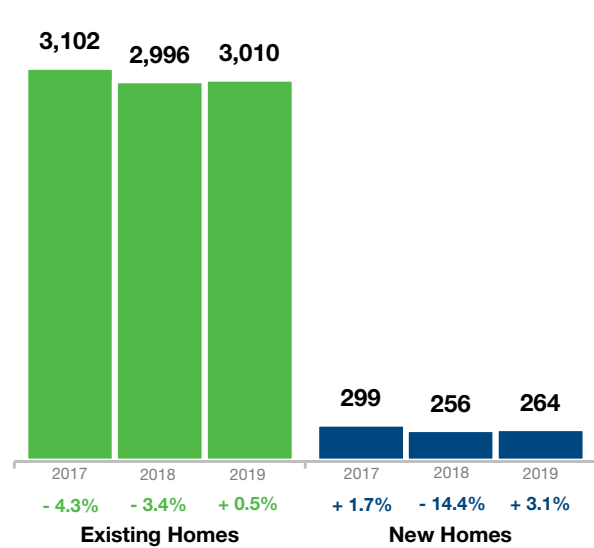
Key Metrics	Historical Sparkbars	9-2018	9-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
Closed Sales		256	264	+ 3.1%	3,141	2,847	- 9.4%
Average Sales Price		\$402,927	\$409,939	+ 1.7%	\$386,164	\$406,726	+ 5.3%
Median Sales Price		\$375,176	\$384,488	+ 2.5%	\$350,000	\$367,950	+ 5.1%
Days on Market		135	141	+ 4.4%	126	150	+ 19.0%
Pct. of Orig. Price Received		101.4%	100.6%	- 0.8%	101.7%	100.8%	- 0.9%
Pending Sales		270	281	+ 4.1%	3,193	3,050	- 4.5%
Inventory		2,018	1,880	- 6.8%	--	--	--
Supply		5.9	6.0	+ 1.7%	--	--	--

Closed Sales

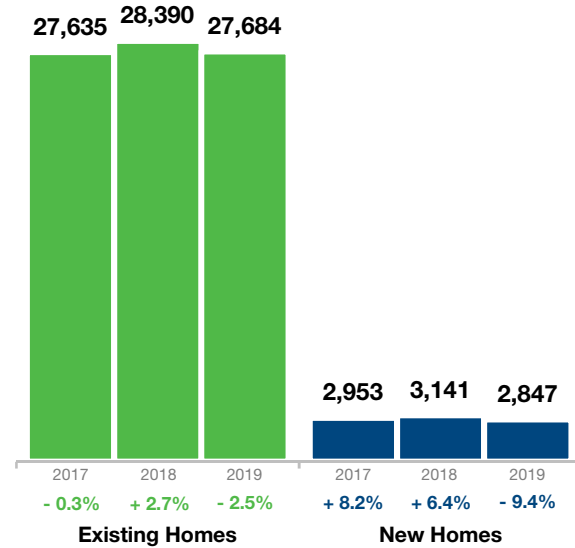
A count of the actual sales that closed in a given month.



September

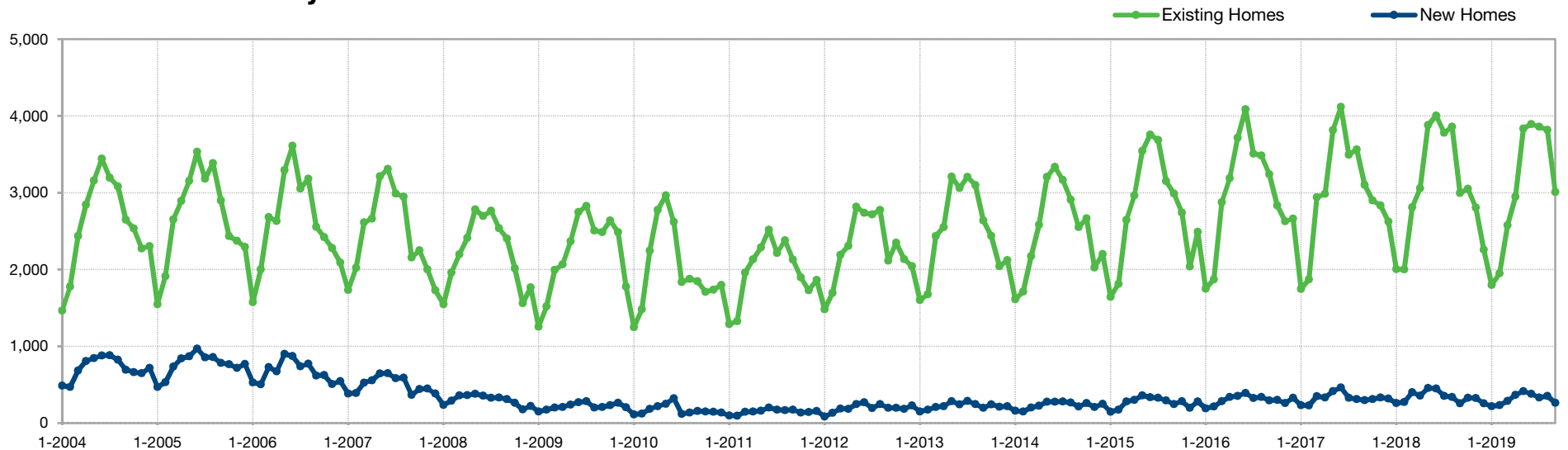


Year to Date



	Existing Homes	Year-Over-Year Change	New Homes	Year-Over-Year Change
Oct-2018	3,052	+5.3%	327	+4.8%
Nov-2018	2,806	-1.0%	325	-2.4%
Dec-2018	2,259	-13.9%	255	-19.6%
Jan-2019	1,798	-10.2%	219	-15.1%
Feb-2019	1,950	-2.5%	231	-15.4%
Mar-2019	2,575	-8.3%	287	-28.4%
Apr-2019	2,946	-3.7%	365	+2.8%
May-2019	3,834	-1.2%	416	-9.0%
Jun-2019	3,894	-2.7%	379	-15.8%
Jul-2019	3,860	+2.1%	333	-5.1%
Aug-2019	3,817	-1.1%	353	+3.8%
Sep-2019	3,010	+0.5%	264	+3.1%
12-Month Avg	2,983	-2.6%	313	-8.5%

Historical Closed Sales by Month

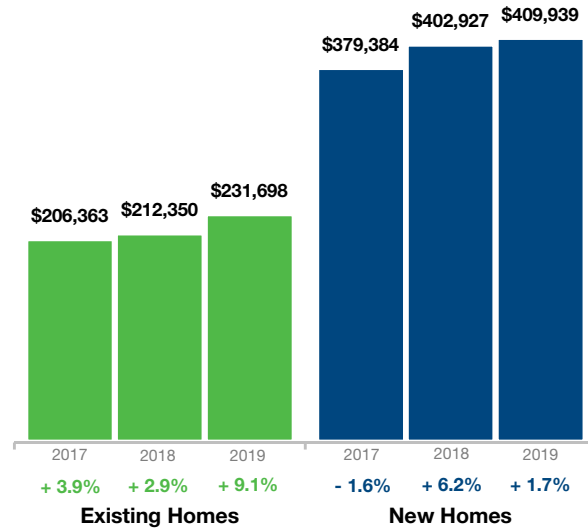


Average Sales Price

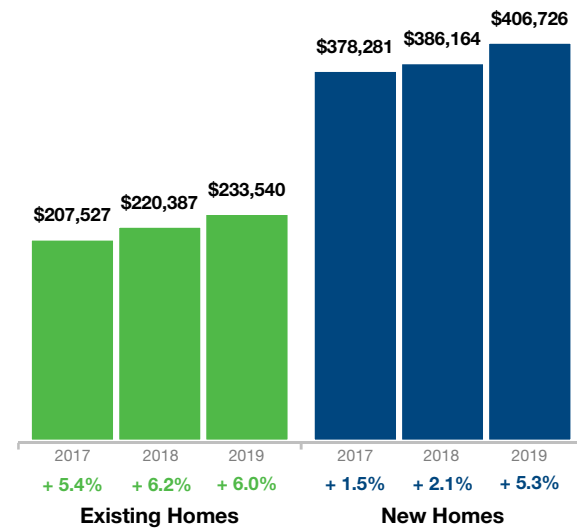
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September



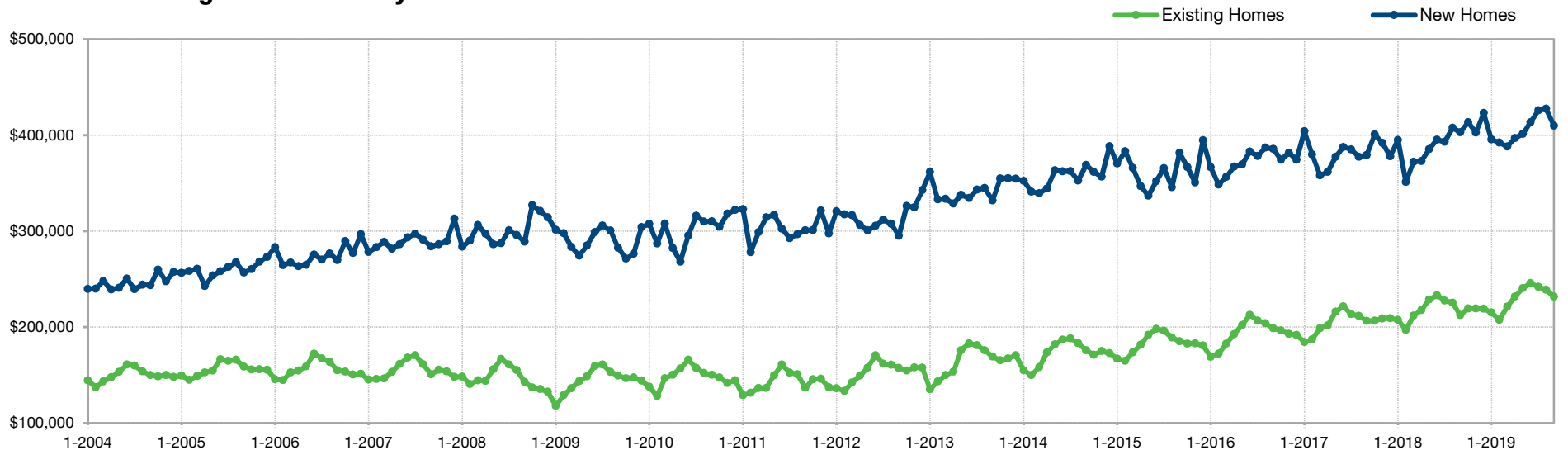
Year to Date



Avg. Sales Price	Existing Homes	Year-Over-Year Change	New Homes	Year-Over-Year Change
Oct-2018	\$219,309	+6.1%	\$413,391	+3.1%
Nov-2018	\$219,313	+5.1%	\$402,637	+2.7%
Dec-2018	\$218,965	+4.6%	\$423,098	+11.9%
Jan-2019	\$215,258	+3.7%	\$395,588	+0.2%
Feb-2019	\$207,359	+5.3%	\$392,222	+11.7%
Mar-2019	\$221,283	+4.5%	\$388,055	+4.3%
Apr-2019	\$231,675	+6.4%	\$396,905	+6.5%
May-2019	\$240,435	+5.1%	\$401,447	+4.2%
Jun-2019	\$245,722	+5.4%	\$413,309	+4.6%
Jul-2019	\$241,901	+6.3%	\$425,686	+8.3%
Aug-2019	\$238,858	+6.0%	\$427,360	+4.9%
Sep-2019	\$231,698	+9.1%	\$409,939	+1.7%
12-Month Avg*	\$217,612	+5.8%	\$387,120	+5.4%

* Avg. Sales Price for all properties from October 2018 through September 2019. This is not the average of the individual figures above.

Historical Average Sales Price by Month



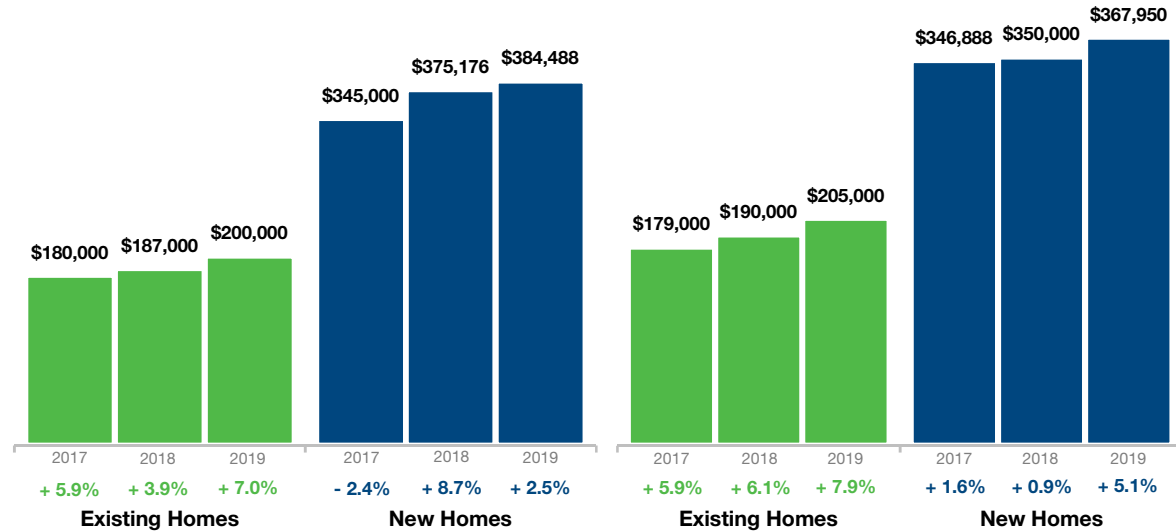
Median Sales Price

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



September

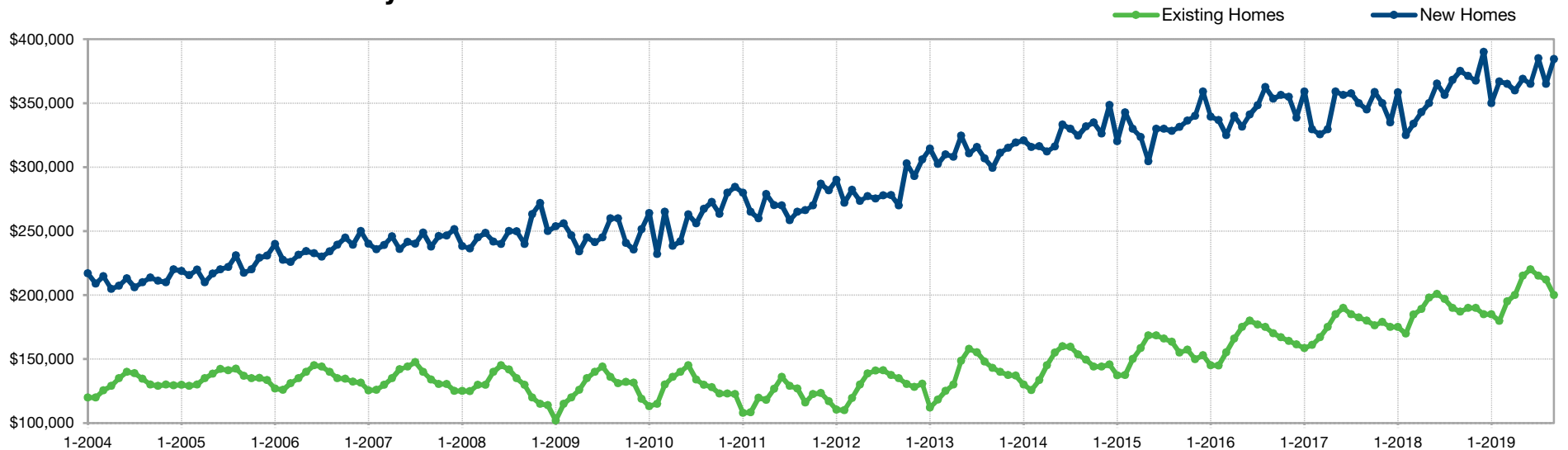
Year to Date



Median Sales Price	Existing Homes	Year-Over-Year Change	New Homes	Year-Over-Year Change
Oct-2018	\$189,925	+7.8%	\$371,127	+3.5%
Nov-2018	\$190,000	+6.1%	\$367,500	+5.0%
Dec-2018	\$185,000	+5.7%	\$390,000	+16.5%
Jan-2019	\$185,000	+5.7%	\$349,950	-2.4%
Feb-2019	\$179,700	+5.8%	\$366,815	+12.9%
Mar-2019	\$195,000	+5.5%	\$365,000	+9.3%
Apr-2019	\$200,000	+5.8%	\$359,925	+4.9%
May-2019	\$215,000	+8.6%	\$368,881	+5.4%
Jun-2019	\$220,000	+9.5%	\$365,000	-0.0%
Jul-2019	\$215,000	+9.1%	\$384,950	+8.0%
Aug-2019	\$212,000	+11.6%	\$365,000	-0.8%
Sep-2019	\$200,000	+7.0%	\$384,488	+2.5%
12-Month Avg*	\$186,650	+7.2%	\$350,000	+5.7%

* Median Sales Price for all properties from October 2018 through September 2019. This is not the average of the individual figures above.

Historical Median Sales Price by Month



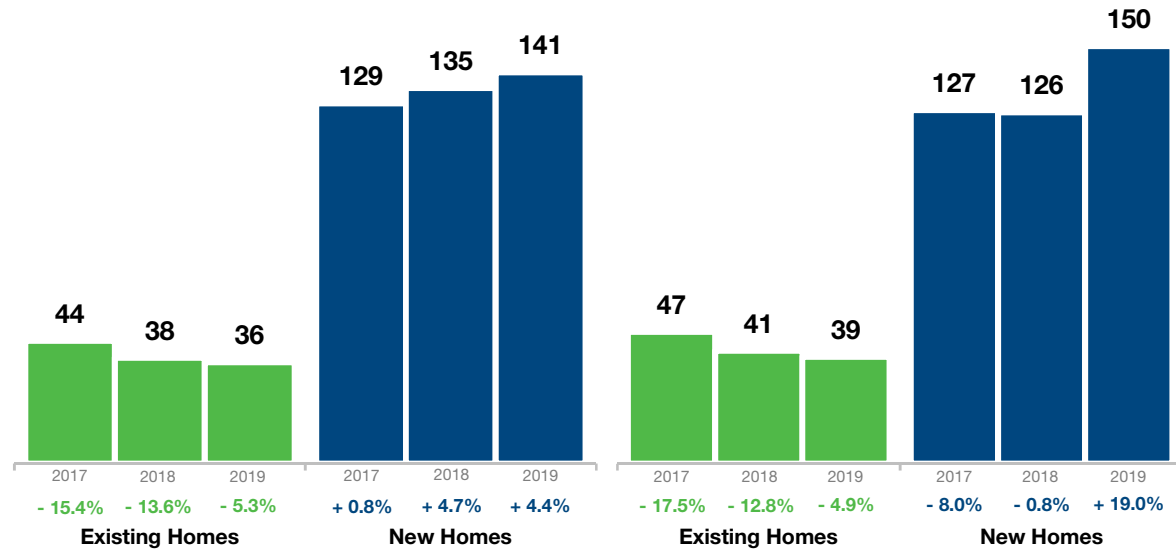
Days on Market Until Sale

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



September

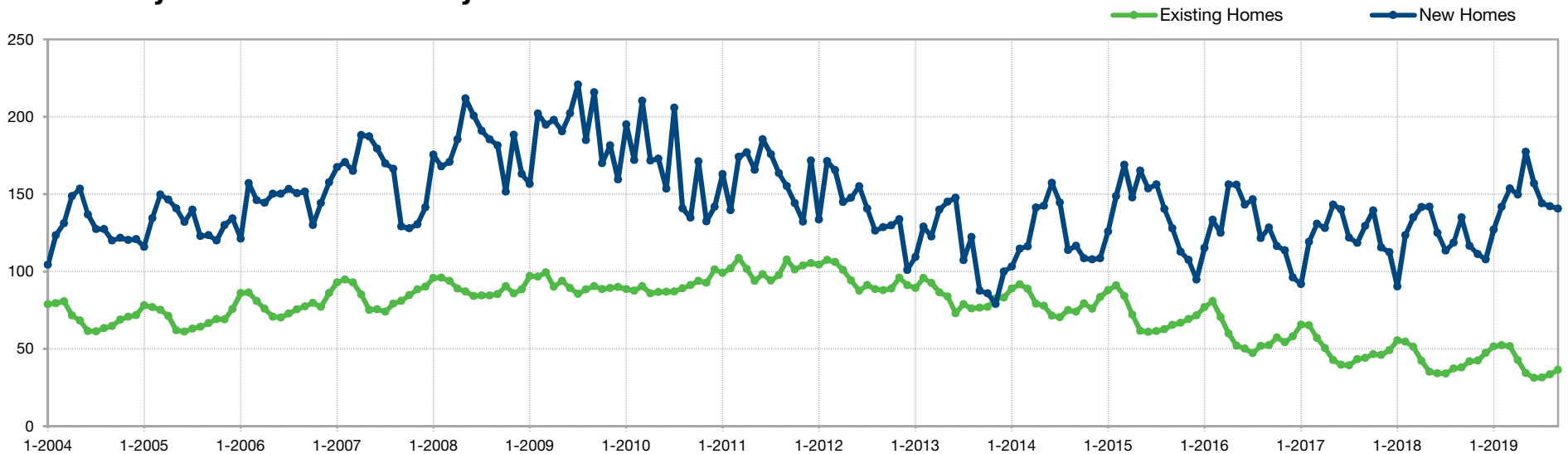
Year to Date



Days on Market	Existing Homes	Year-Over-Year Change	New Homes	Year-Over-Year Change
Oct-2018	42	-10.6%	117	-15.8%
Nov-2018	42	-8.7%	111	-4.3%
Dec-2018	47	-4.1%	108	-3.6%
Jan-2019	52	-7.1%	127	+41.1%
Feb-2019	52	-5.5%	142	+15.4%
Mar-2019	52	+2.0%	154	+14.1%
Apr-2019	43	+2.4%	150	+5.6%
May-2019	34	-2.9%	177	+24.6%
Jun-2019	31	-8.8%	157	+25.6%
Jul-2019	31	-8.8%	144	+27.4%
Aug-2019	34	-8.1%	142	+19.3%
Sep-2019	36	-5.3%	141	+4.4%
12-Month Avg*	42	-5.8%	125	+12.4%

* Days on Market for all properties from October 2018 through September 2019. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



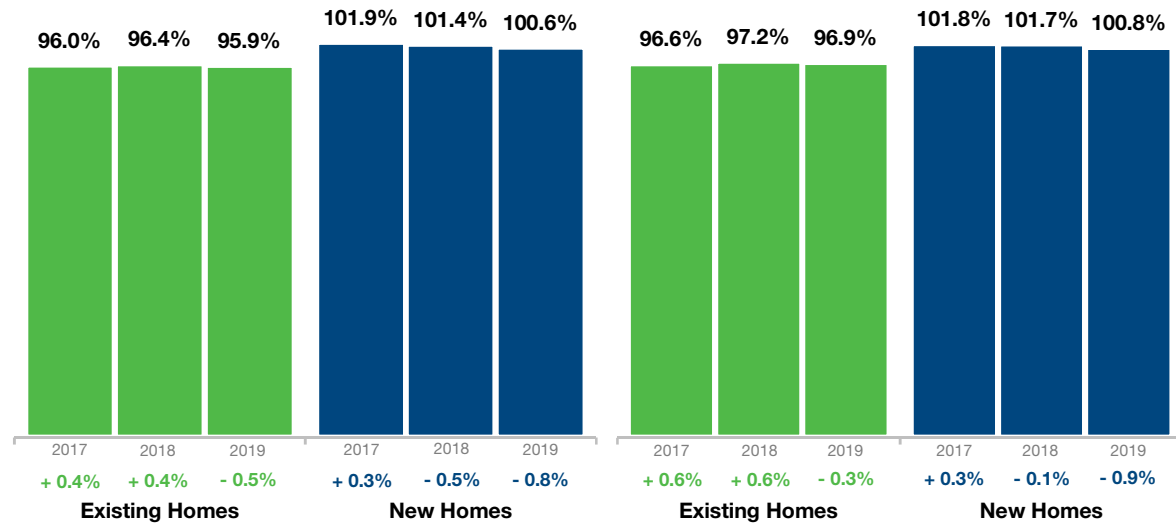
Percentage of Original List Price Received

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.



September

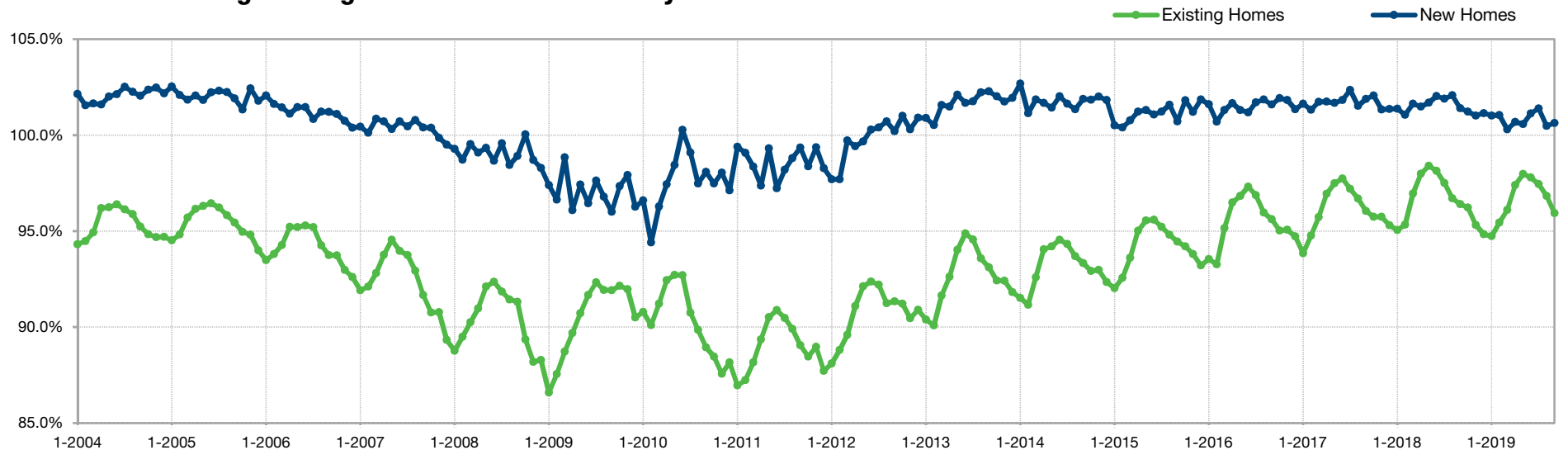
Year to Date



Pct. of Orig. Price Received	Existing Homes	Year-Over-Year Change	New Homes	Year-Over-Year Change
Oct-2018	96.2%	+0.5%	101.2%	-0.9%
Nov-2018	95.3%	-0.4%	101.0%	-0.3%
Dec-2018	94.8%	-0.5%	101.1%	-0.3%
Jan-2019	94.7%	-0.4%	101.0%	-0.4%
Feb-2019	95.4%	+0.1%	101.0%	-0.1%
Mar-2019	96.1%	-0.9%	100.3%	-1.3%
Apr-2019	97.4%	-0.6%	100.7%	-0.8%
May-2019	98.0%	-0.4%	100.6%	-1.1%
Jun-2019	97.8%	-0.3%	101.1%	-0.9%
Jul-2019	97.5%	0.0%	101.4%	-0.5%
Aug-2019	96.8%	+0.1%	100.5%	-1.6%
Sep-2019	95.9%	-0.5%	100.6%	-0.8%
12-Month Avg*	96.8%	-0.2%	101.6%	-0.8%

* Pct. of Orig. Price Received for all properties from October 2018 through September 2019. This is not the average of the individual figures above.

Historical Percentage of Original List Price Received by Month

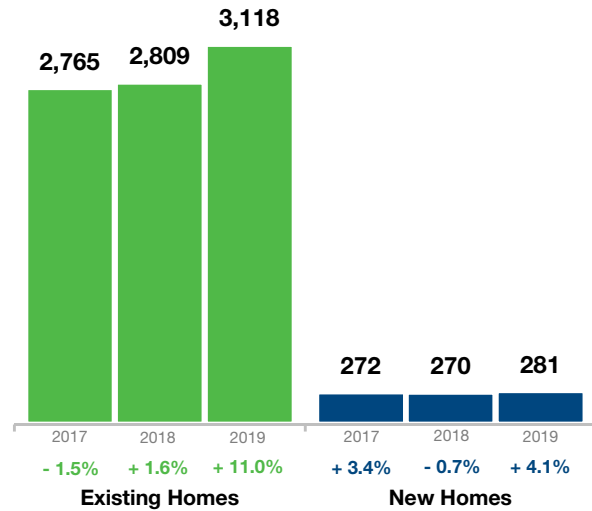


Pending Sales

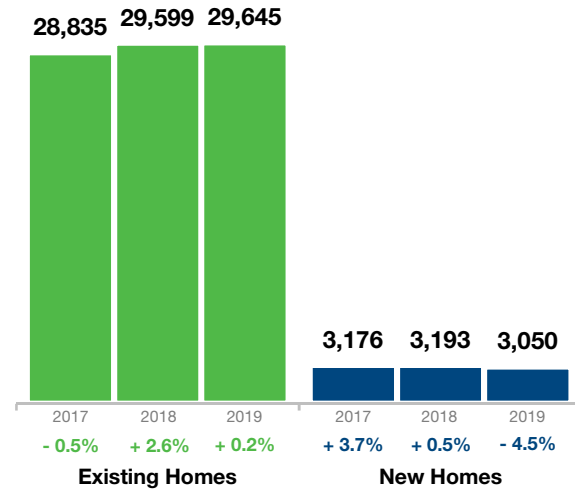
A count of the properties on which offers have been accepted in a given month.



September

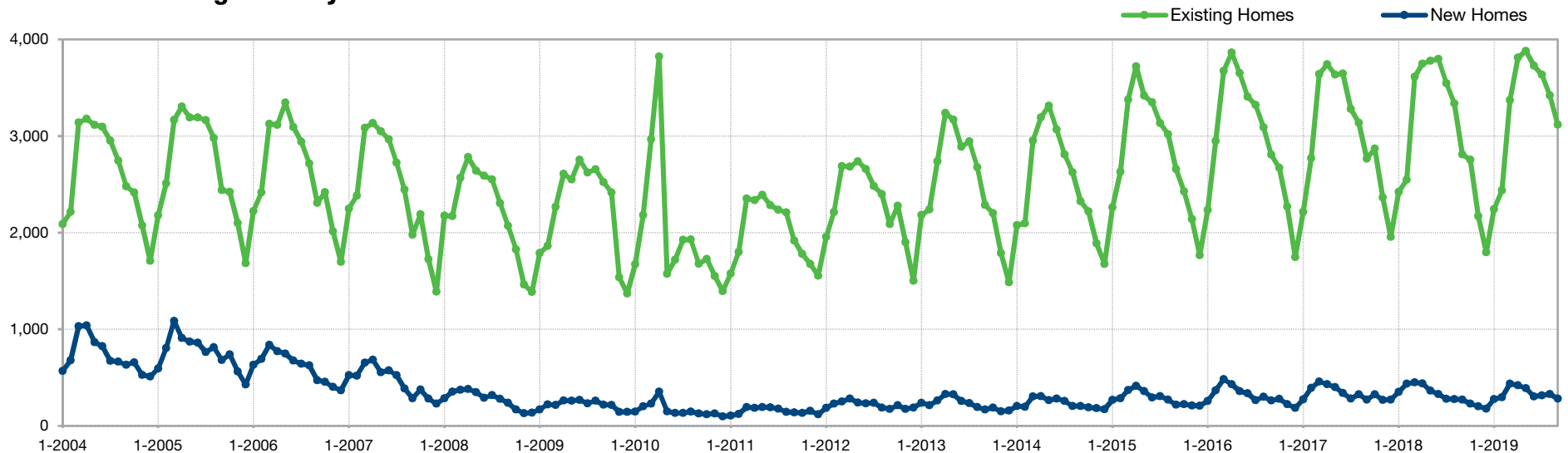


Year to Date



	Existing Homes	Year-Over-Year Change	New Homes	Year-Over-Year Change
Oct-2018	2,753	-4.1%	231	-29.4%
Nov-2018	2,170	-8.2%	203	-24.0%
Dec-2018	1,796	-8.2%	178	-34.1%
Jan-2019	2,241	-7.4%	276	-21.4%
Feb-2019	2,437	-4.3%	296	-32.1%
Mar-2019	3,371	-6.7%	436	-2.9%
Apr-2019	3,812	+1.7%	421	-3.9%
May-2019	3,881	+2.7%	390	+7.1%
Jun-2019	3,728	-1.9%	305	-7.3%
Jul-2019	3,636	+2.5%	316	+13.3%
Aug-2019	3,421	+2.5%	329	+18.8%
Sep-2019	3,118	+11.0%	281	+4.1%
12-Month Avg	3,030	-1.2%	305	-9.7%

Historical Pending Sales by Month

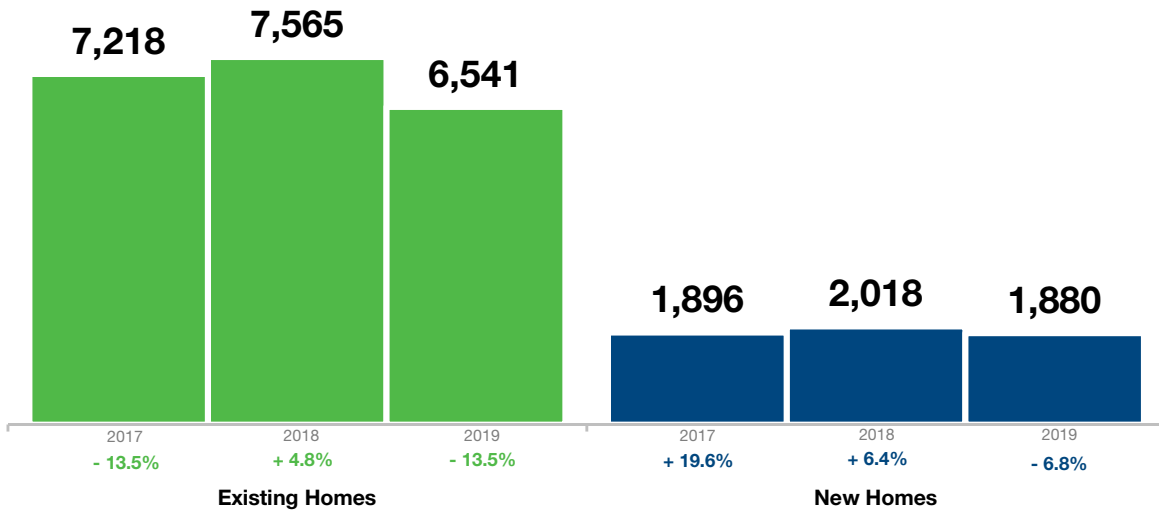


Inventory

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

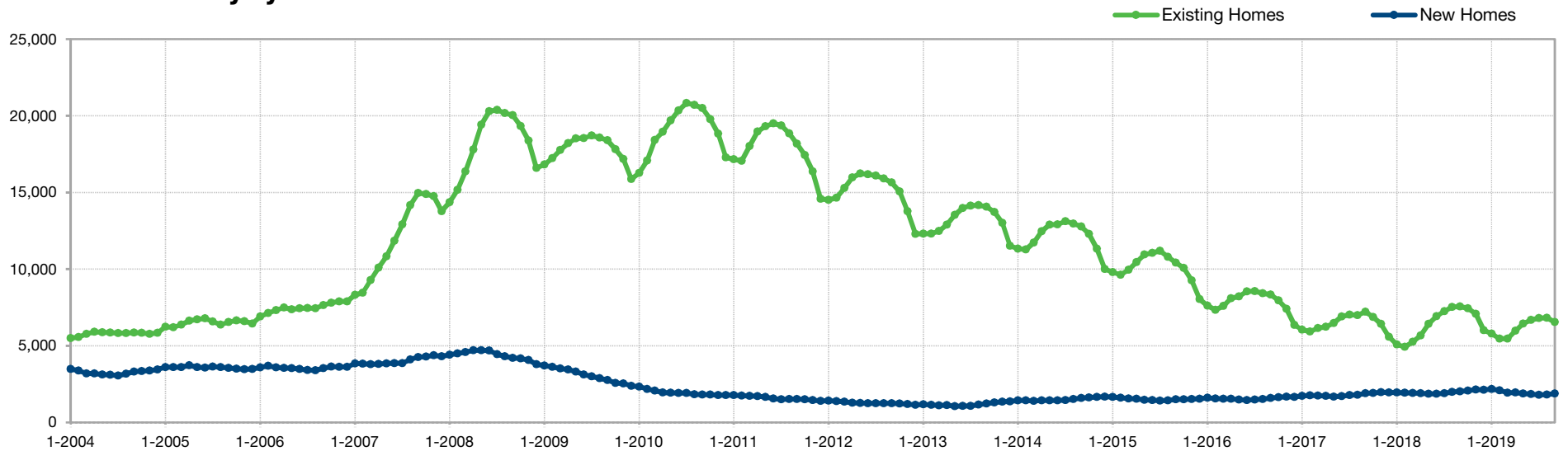


September



Inventory	Existing Homes	Year-Over-Year Change	New Homes	Year-Over-Year Change
Oct-2018	7,446	+8.2%	2,074	+7.7%
Nov-2018	7,088	+10.2%	2,139	+8.9%
Dec-2018	6,007	+7.6%	2,117	+8.7%
Jan-2019	5,792	+14.1%	2,180	+12.1%
Feb-2019	5,465	+11.0%	2,095	+8.7%
Mar-2019	5,463	+3.9%	1,939	+0.7%
Apr-2019	5,972	+5.2%	1,958	+3.1%
May-2019	6,444	+0.4%	1,885	+0.9%
Jun-2019	6,680	-3.6%	1,856	-0.5%
Jul-2019	6,797	-6.4%	1,793	-5.2%
Aug-2019	6,821	-9.3%	1,811	-8.5%
Sep-2019	6,541	-13.5%	1,880	-6.8%
12-Month Avg*	6,376	+1.3%	1,977	+2.5%

Historical Inventory by Month

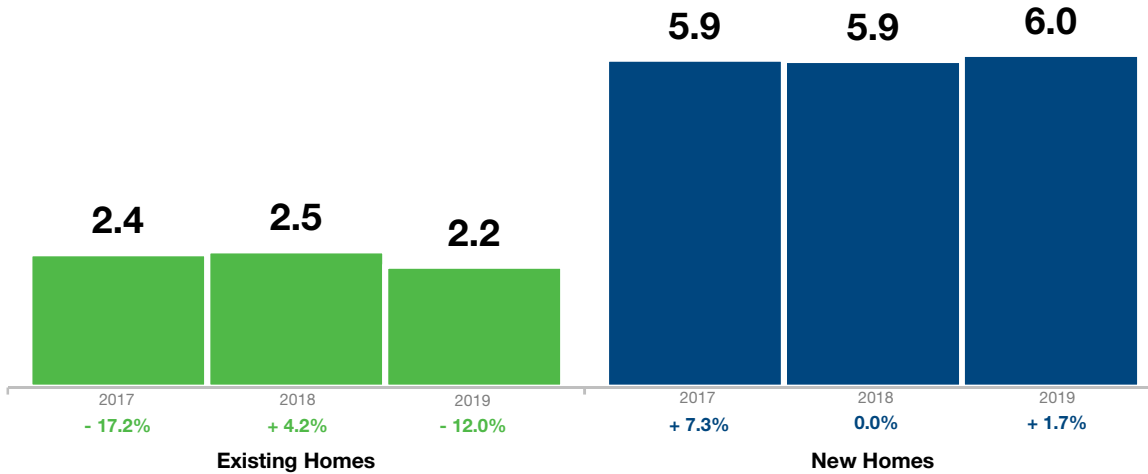


Supply

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.



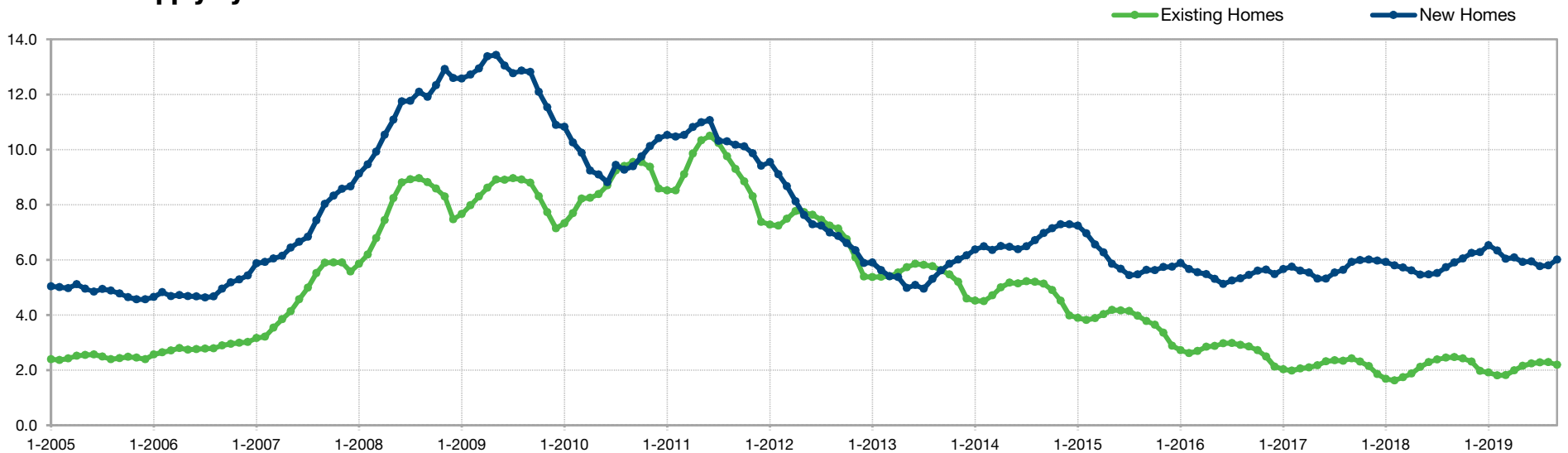
September



Supply	Existing Homes	Year-Over-Year Change	New Homes	Year-Over-Year Change
Oct-2018	2.4	+4.3%	6.0	0.0%
Nov-2018	2.3	+9.5%	6.2	+3.3%
Dec-2018	2.0	+5.3%	6.3	+5.0%
Jan-2019	1.9	+11.8%	6.5	+10.2%
Feb-2019	1.8	+12.5%	6.3	+8.6%
Mar-2019	1.8	+5.9%	6.0	+5.3%
Apr-2019	2.0	+5.3%	6.1	+8.9%
May-2019	2.2	+4.8%	5.9	+7.3%
Jun-2019	2.2	-4.3%	5.9	+7.3%
Jul-2019	2.3	-4.2%	5.8	+5.5%
Aug-2019	2.3	-8.0%	5.8	+1.8%
Sep-2019	2.2	-12.0%	6.0	+1.7%
12-Month Avg*	2.1	+1.8%	5.8	+5.6%

* Supply for all properties from October 2018 through September 2019. 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	9-2018	9-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
Closed Sales		3,255	3,275	+ 0.6%	31,599	30,537	- 3.4%
Average Sales Price		\$227,332	\$246,188	+ 8.3%	\$236,934	\$249,721	+ 5.4%
Median Sales Price		\$197,500	\$211,000	+ 6.8%	\$205,000	\$219,950	+ 7.3%
Days on Market		46	45	- 2.2%	49	49	0.0%
Pct. of Orig. Price Received		96.8%	96.3%	- 0.5%	97.6%	97.2%	- 0.4%
Pending Sales		3,080	3,399	+ 10.4%	32,867	32,701	- 0.5%
Inventory		9,607	8,431	- 12.2%	--	--	--
Supply		2.8	2.6	- 7.1%	--	--	--