

Quarterly Indicators



Q4-2016

Most of 2016 offered the same monthly housing market highlights. The number of homes for sale was drastically down in year-over-year comparisons, along with days on market and months of supply. Meanwhile, sales and prices were up in most markets. Unemployment rates were low, wages improved and, as the year waned, we completed a contentious presidential election and saw mortgage rates increase, neither of which are expected to have a negative impact on real estate in 2017.

New Listings decreased 8.6 percent to 497. Pending Sales were up 12.1 percent to 481. Inventory levels shrank 28.1 percent to 1,468 units.

Prices continued to gain traction. The Median Sales Price increased 8.7 percent to \$139,000. Days on Market was up 4.4 percent to 165 days. Sellers were encouraged as Months Supply of Inventory was down 34.9 percent to 8.4 months.

The overwhelming feeling about prospects in residential real estate for the immediate future is optimism. Real estate professionals across the nation are expressing that they are as busy as ever. There are certainly challenges in this market, like continued low inventory and higher competition for those fewer properties, but opportunities abound for hardworking agents and diligent consumers.

Activity Snapshot

+ 4.1% **- 28.1%** **+ 8.7%**

One-Year Change in **Closed Sales** One-Year Change in **Homes for Sale** One-Year Change in **Median Sales Price**

Residential real estate activity in the counties of Pike and Wayne, comprised of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

Activity Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of Original List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12

Market Overview

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



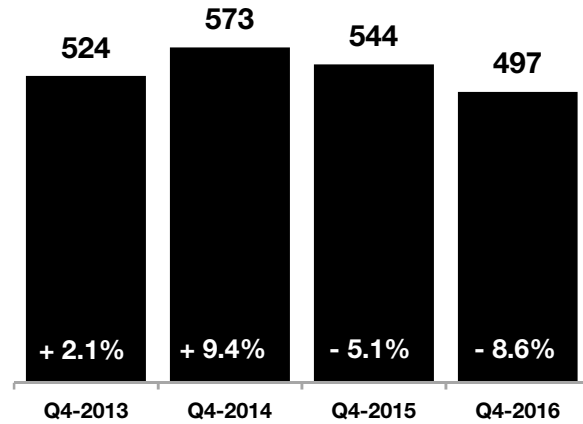
Key Metrics	Historical Sparkbars	Q4-2015	Q4-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		544	497	- 8.6%	3,819	3,433	- 10.1%
Pending Sales		429	481	+ 12.1%	1,898	2,107	+ 11.0%
Closed Sales		558	581	+ 4.1%	1,881	2,058	+ 9.4%
Days on Market		158	165	+ 4.4%	153	154	+ 0.7%
Median Sales Price		\$127,860	\$139,000	+ 8.7%	\$125,700	\$134,500	+ 7.0%
Avg. Sales Price		\$154,768	\$171,250	+ 10.6%	\$152,872	\$163,102	+ 6.7%
Pct. of Orig. Price Received		87.1%	88.2%	+ 1.3%	87.2%	88.3%	+ 1.3%
Affordability Index		248	218	- 12.1%	252	225	- 10.7%
Homes for Sale		2,042	1,468	- 28.1%	--	--	--
Months Supply		12.9	8.4	- 34.9%	--	--	--

New Listings

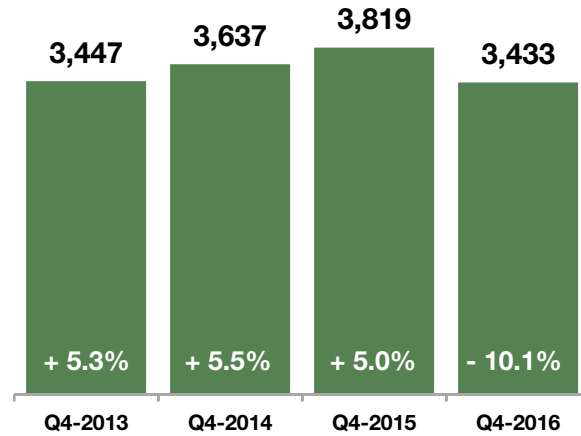
A count of the properties that have been newly listed on the market in a given quarter.



Fourth Quarter

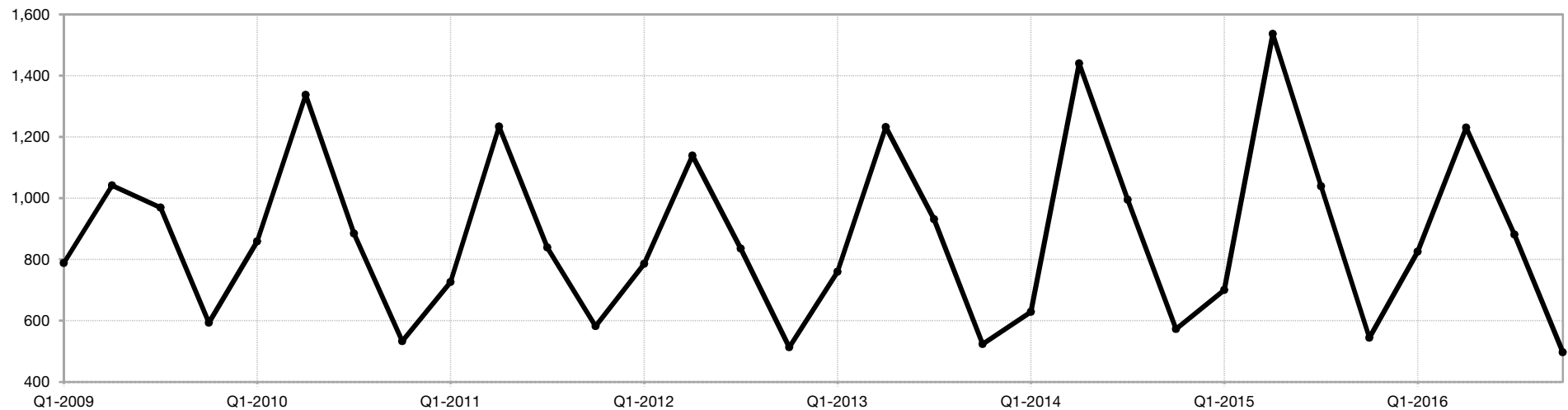


Year to Date



	New Listings	Percent Change
Q1-2014	629	-17.2%
Q2-2014	1,440	+16.9%
Q3-2014	995	+6.9%
Q4-2014	573	+9.4%
Q1-2015	700	+11.3%
Q2-2015	1,536	+6.7%
Q3-2015	1,039	+4.4%
Q4-2015	544	-5.1%
Q1-2016	825	+17.9%
Q2-2016	1,230	-19.9%
Q3-2016	881	-15.2%
Q4-2016	497	-8.6%

Historical New Listings by Quarter

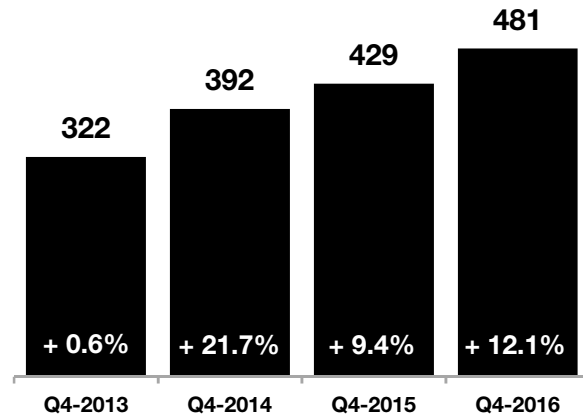


Pending Sales

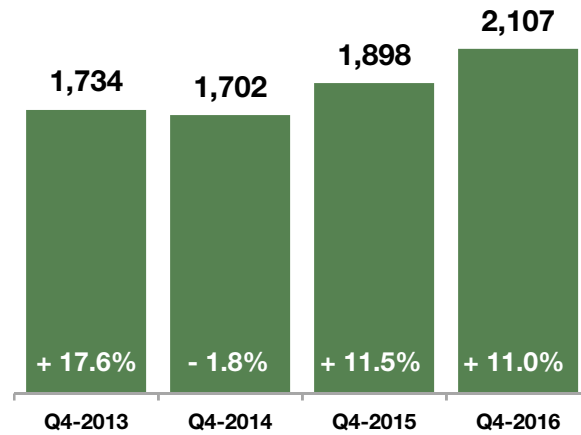
A count of the properties on which offers have been accepted in a given quarter.



Fourth Quarter

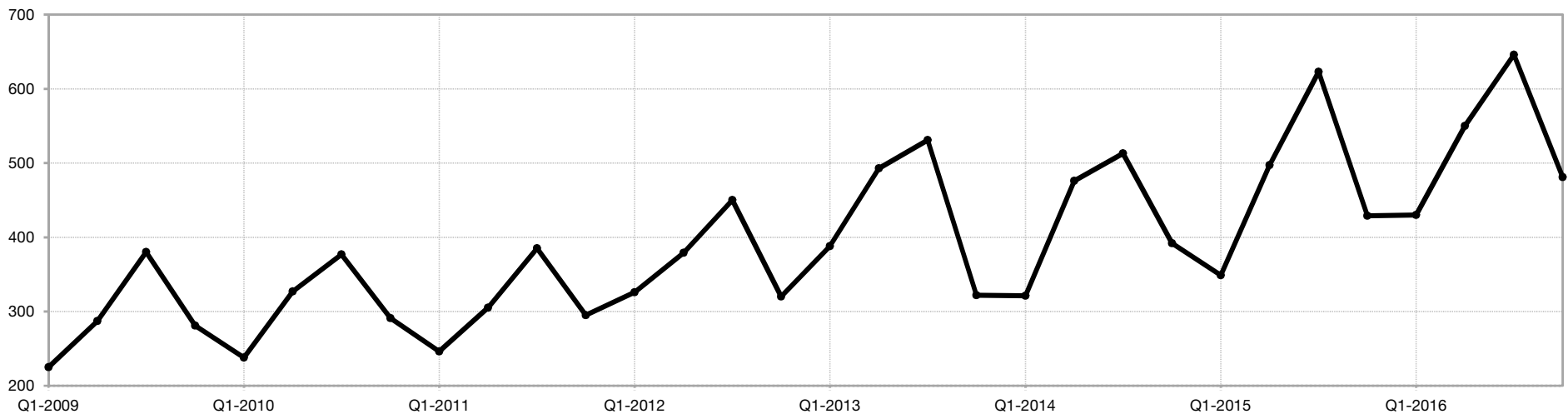


Year to Date



	Pending Sales	Percent Change
Q1-2014	321	-17.3%
Q2-2014	476	-3.4%
Q3-2014	513	-3.4%
Q4-2014	392	+21.7%
Q1-2015	349	+8.7%
Q2-2015	497	+4.4%
Q3-2015	623	+21.4%
Q4-2015	429	+9.4%
Q1-2016	430	+23.2%
Q2-2016	550	+10.7%
Q3-2016	646	+3.7%
Q4-2016	481	+12.1%

Historical Pending Sales by Quarter

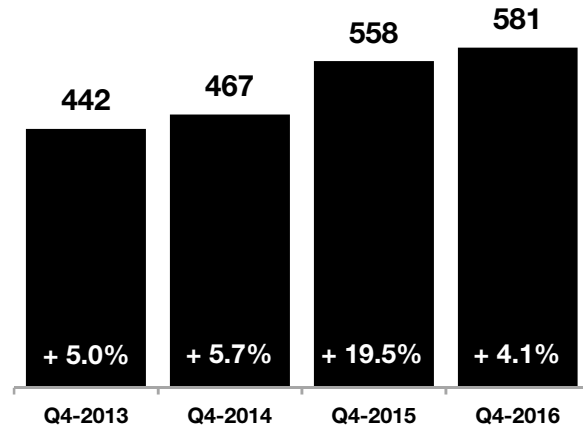


Closed Sales

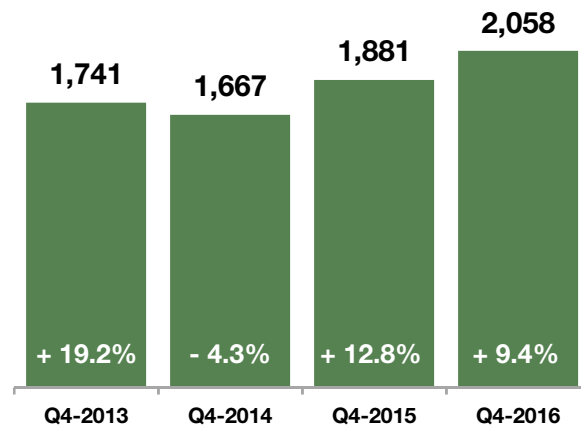
A count of the actual sales that closed in a given quarter.



Fourth Quarter

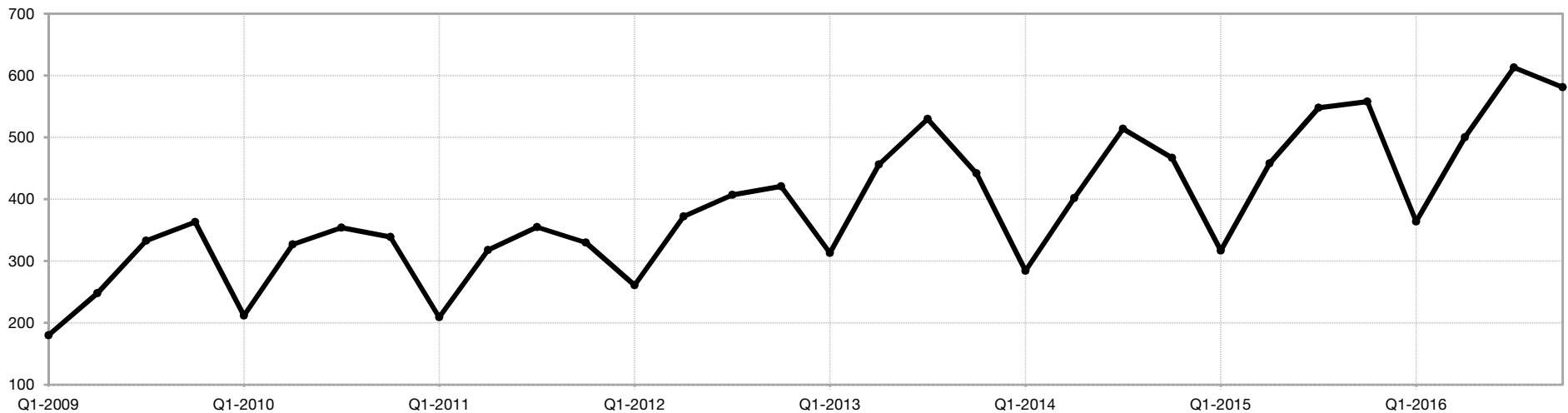


Year to Date



	Closed Sales	Percent Change
Q1-2014	284	-9.3%
Q2-2014	402	-11.8%
Q3-2014	514	-3.0%
Q4-2014	467	+5.7%
Q1-2015	317	+11.6%
Q2-2015	458	+13.9%
Q3-2015	548	+6.6%
Q4-2015	558	+19.5%
Q1-2016	364	+14.8%
Q2-2016	500	+9.2%
Q3-2016	613	+11.9%
Q4-2016	581	+4.1%

Historical Closed Sales by Quarter

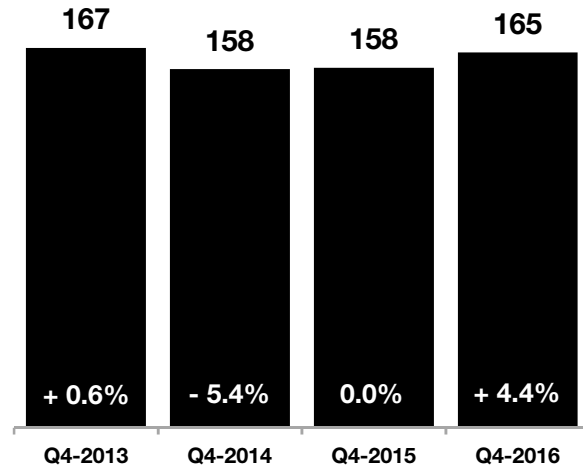


Days on Market Until Sale

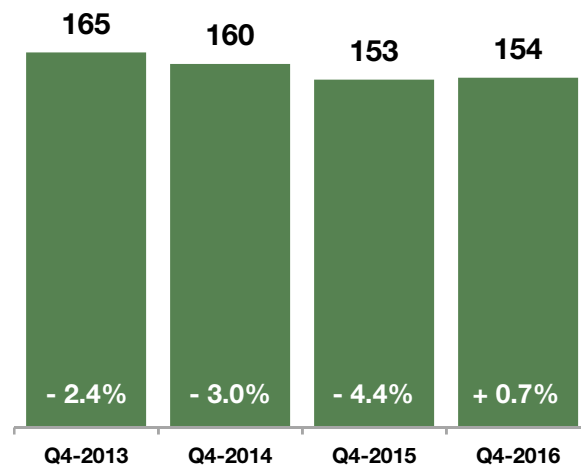
Average number of days between when a property is listed and when an offer is accepted in a given quarter.



Fourth Quarter

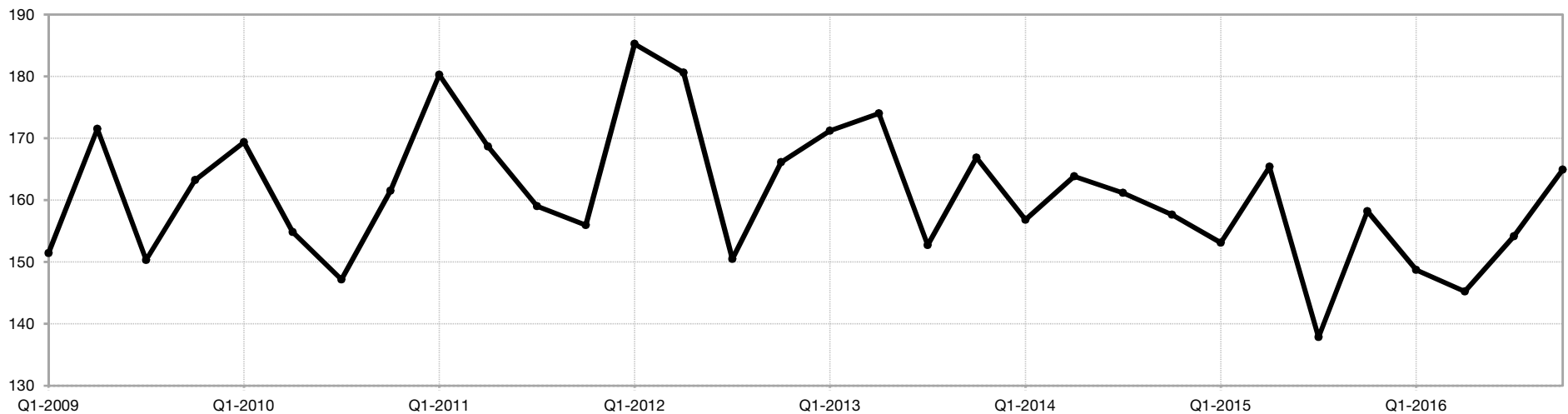


Year to Date



	Days on Market	Percent Change
Q1-2014	157	-8.2%
Q2-2014	164	-5.7%
Q3-2014	161	+5.2%
Q4-2014	158	-5.4%
Q1-2015	153	-2.5%
Q2-2015	165	+0.6%
Q3-2015	138	-14.3%
Q4-2015	158	0.0%
Q1-2016	149	-2.6%
Q2-2016	145	-12.1%
Q3-2016	154	+11.6%
Q4-2016	165	+4.4%

Historical Days on Market Until Sale by Quarter

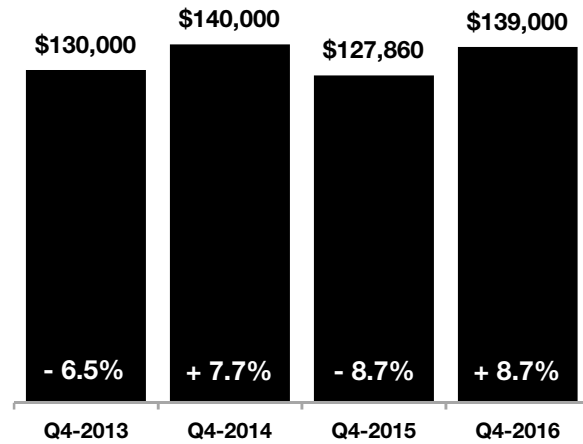


Median Sales Price

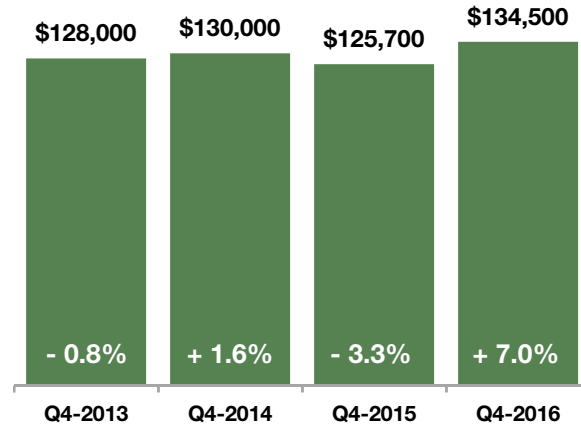
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given quarter.



Fourth Quarter

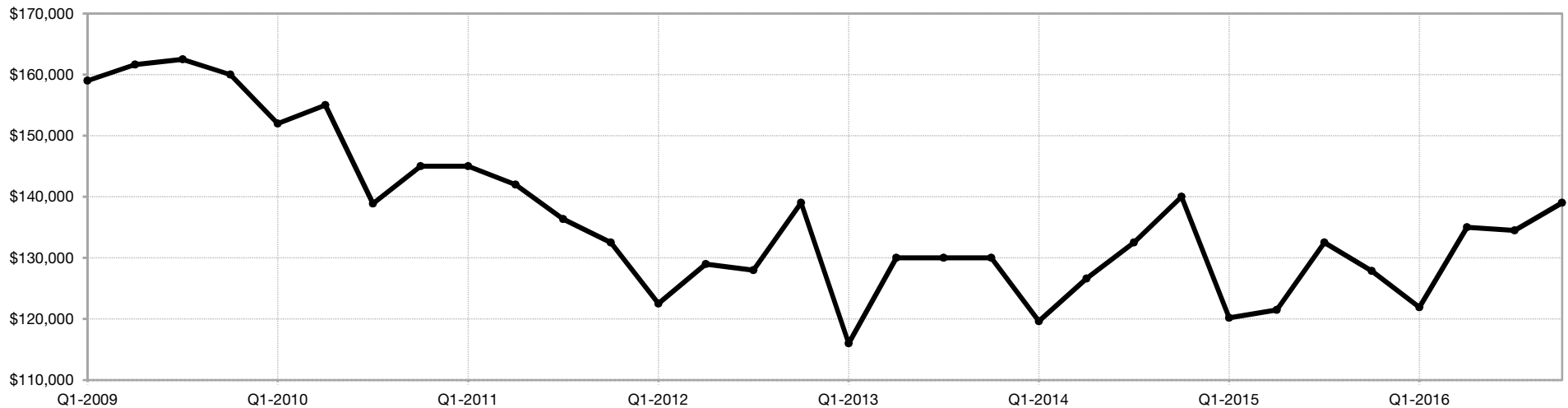


Year to Date



	Median Sales Price	Percent Change
Q1-2014	\$119,625	+3.1%
Q2-2014	\$126,600	-2.6%
Q3-2014	\$132,500	+1.9%
Q4-2014	\$140,000	+7.7%
Q1-2015	\$120,200	+0.5%
Q2-2015	\$121,500	-4.0%
Q3-2015	\$132,500	0.0%
Q4-2015	\$127,860	-8.7%
Q1-2016	\$121,900	+1.4%
Q2-2016	\$135,000	+11.1%
Q3-2016	\$134,500	+1.5%
Q4-2016	\$139,000	+8.7%

Historical Median Sales Price by Quarter

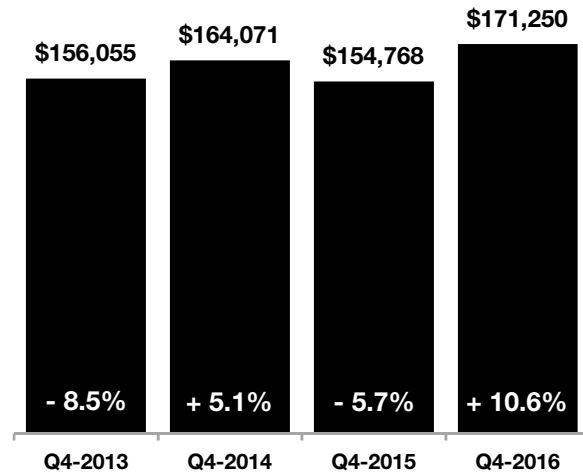


Average Sales Price

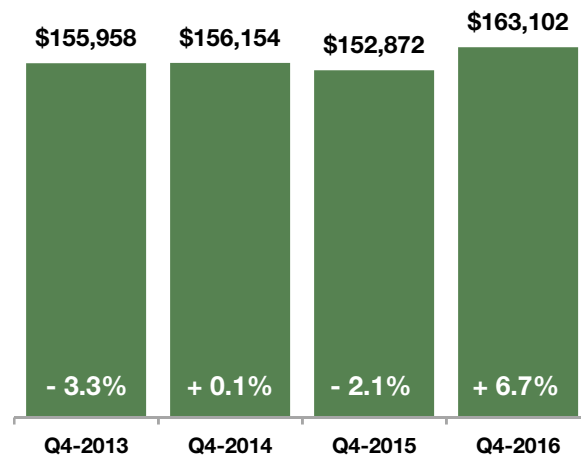
Average sales price for all closed sales, not accounting for seller concessions, in a given quarter.



Fourth Quarter

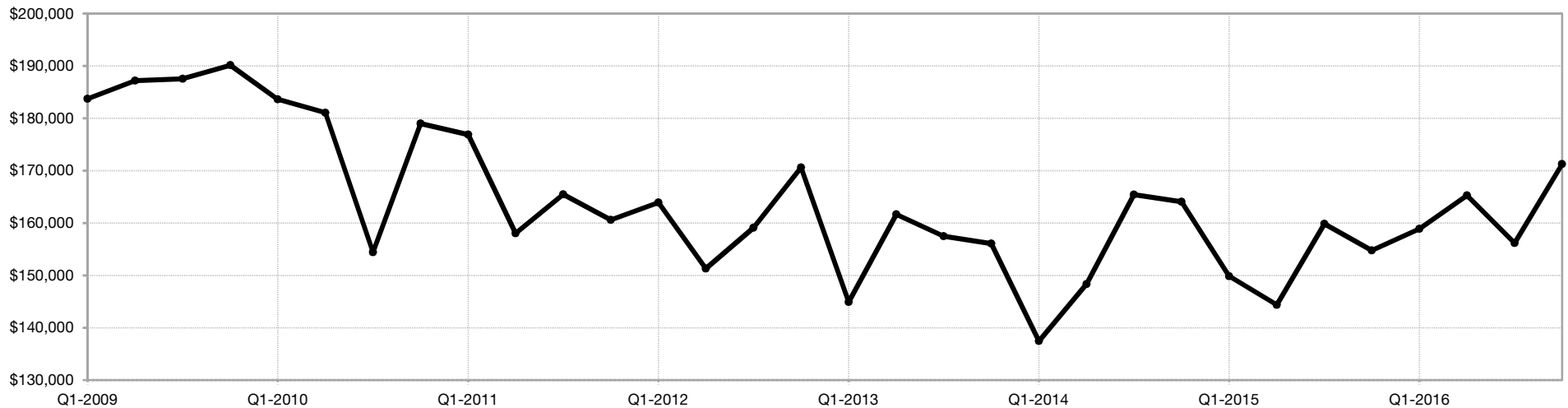


Year to Date



	Avg. Sales Price	Percent Change
Q1-2014	\$137,447	-5.2%
Q2-2014	\$148,309	-8.3%
Q3-2014	\$165,429	+5.0%
Q4-2014	\$164,071	+5.1%
Q1-2015	\$149,843	+9.0%
Q2-2015	\$144,344	-2.7%
Q3-2015	\$159,815	-3.4%
Q4-2015	\$154,768	-5.7%
Q1-2016	\$158,872	+6.0%
Q2-2016	\$165,242	+14.5%
Q3-2016	\$156,149	-2.3%
Q4-2016	\$171,250	+10.6%

Historical Average Sales Price by Quarter

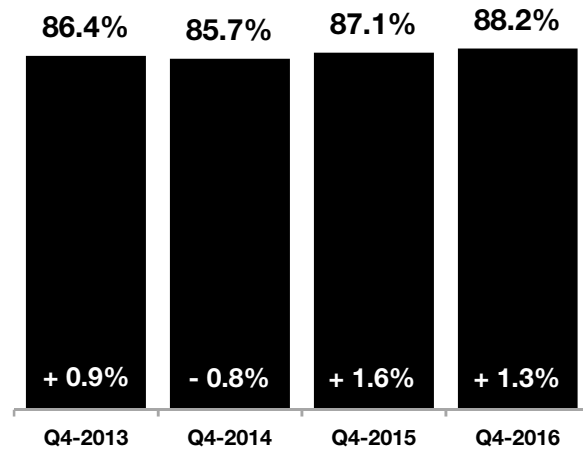


Percent of Original List Price Received

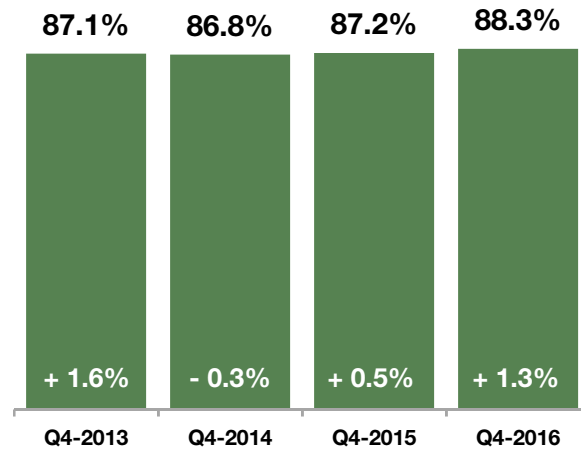
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given quarter, not accounting for seller concessions.



Fourth Quarter

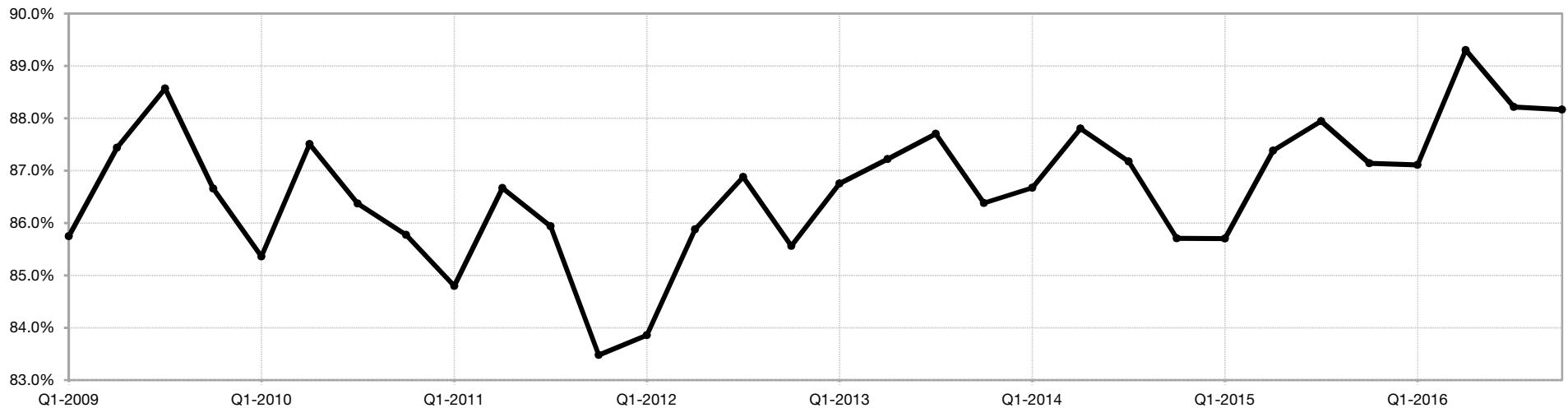


Year to Date



	Pct. of Orig. Price Received	Percent Change
Q1-2014	86.7%	-0.1%
Q2-2014	87.8%	+0.7%
Q3-2014	87.2%	-0.6%
Q4-2014	85.7%	-0.8%
Q1-2015	85.7%	-1.2%
Q2-2015	87.4%	-0.5%
Q3-2015	87.9%	+0.8%
Q4-2015	87.1%	+1.6%
Q1-2016	87.1%	+1.6%
Q2-2016	89.3%	+2.2%
Q3-2016	88.2%	+0.3%
Q4-2016	88.2%	+1.3%

Historical Percent of Original List Price Received by Quarter

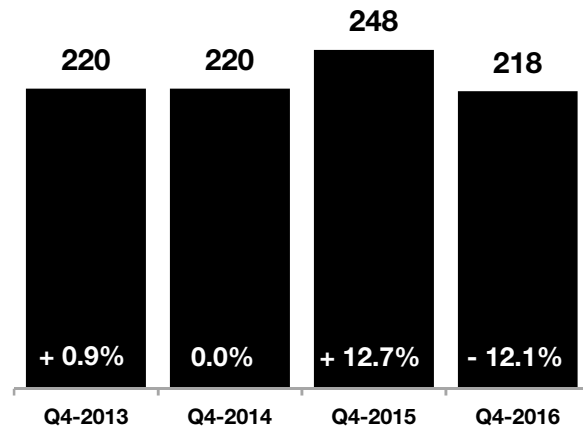


Housing Affordability Index

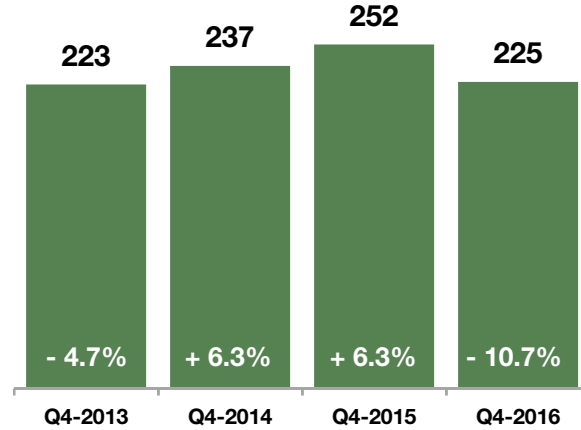
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



Fourth Quarter

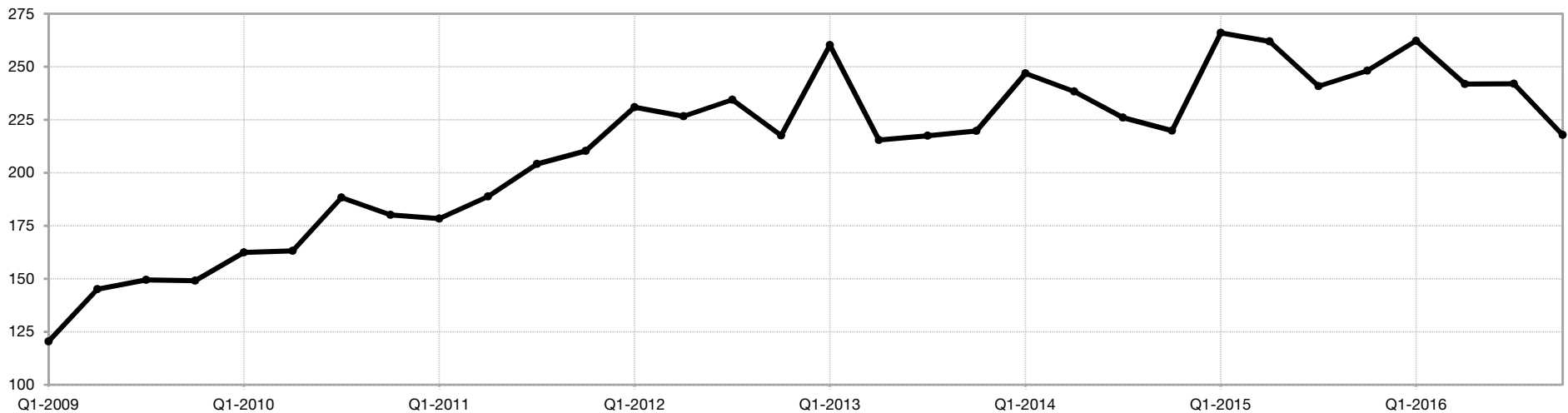


Year to Date



	Affordability Index	Percent Change
Q1-2014	247	-5.0%
Q2-2014	238	+10.7%
Q3-2014	226	+4.1%
Q4-2014	220	0.0%
Q1-2015	266	+7.7%
Q2-2015	262	+10.1%
Q3-2015	241	+6.6%
Q4-2015	248	+12.7%
Q1-2016	262	-1.5%
Q2-2016	242	-7.6%
Q3-2016	242	+0.4%
Q4-2016	218	-12.1%

Historical Housing Affordability Index by Quarter

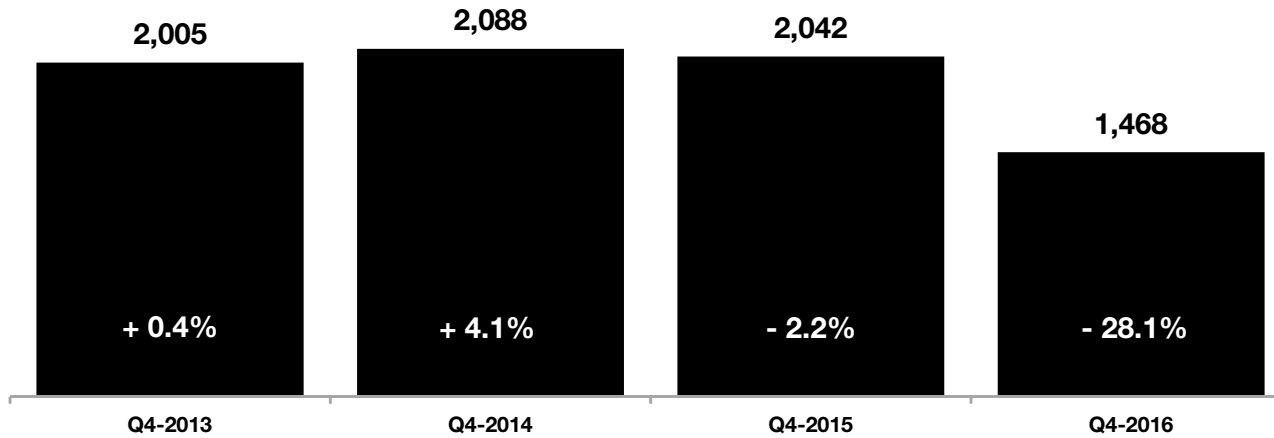


Inventory of Homes for Sale

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

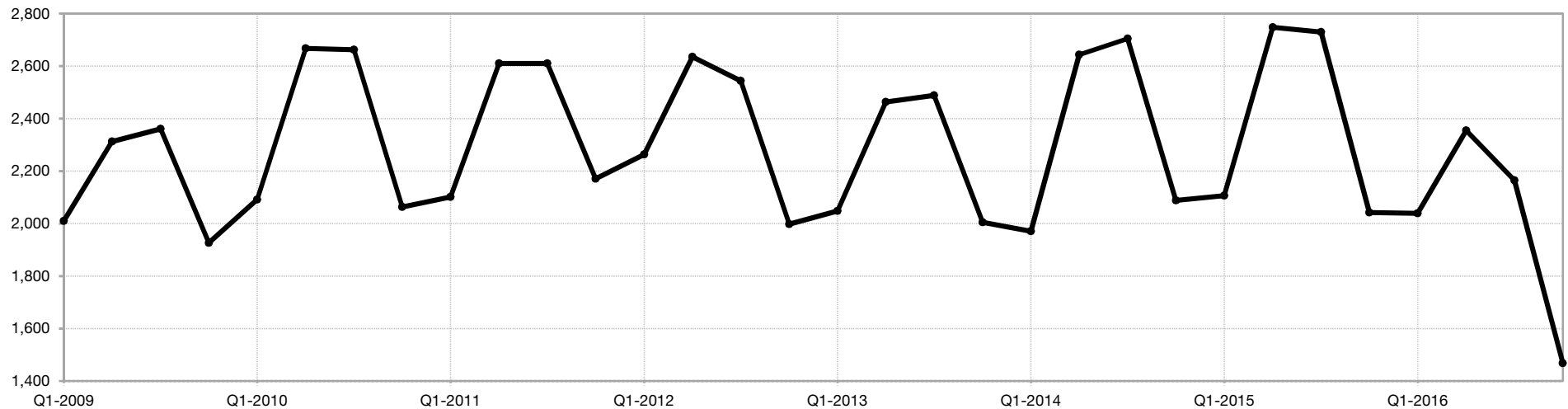


Fourth Quarter



	Homes for Sale	Percent Change
Q1-2014	1,971	-3.8%
Q2-2014	2,643	+7.3%
Q3-2014	2,705	+8.7%
Q4-2014	2,088	+4.1%
Q1-2015	2,106	+6.8%
Q2-2015	2,748	+4.0%
Q3-2015	2,730	+0.9%
Q4-2015	2,042	-2.2%
Q1-2016	2,039	-3.2%
Q2-2016	2,355	-14.3%
Q3-2016	2,165	-20.7%
Q4-2016	1,468	-28.1%

Historical Inventory of Homes for Sale by Quarter

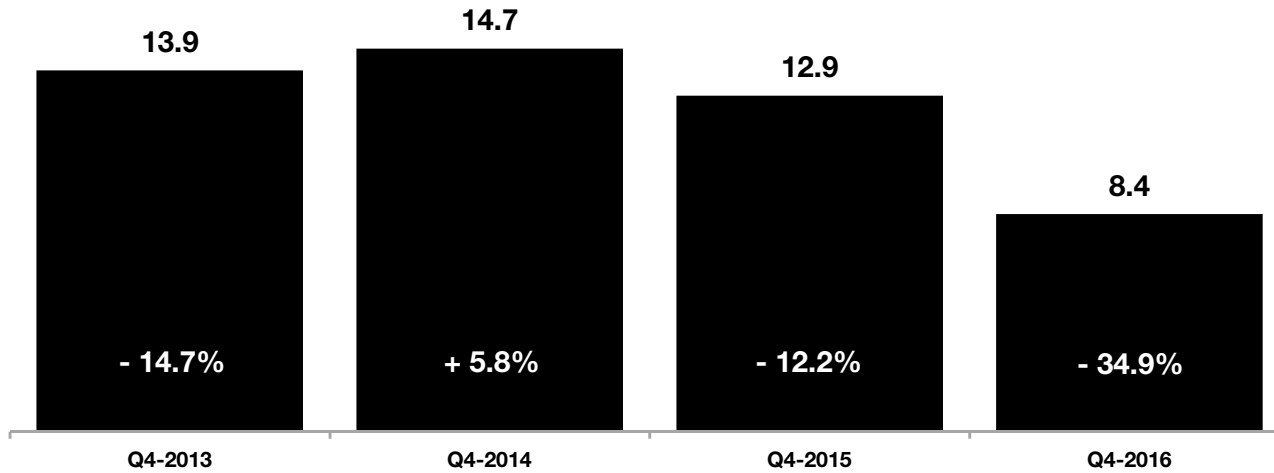


Months Supply of Inventory

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



Fourth Quarter



	Months Supply	Percent Change
Q1-2014	14.2	-11.3%
Q2-2014	19.2	+7.3%
Q3-2014	19.9	+15.7%
Q4-2014	14.7	+5.8%
Q1-2015	14.6	+2.8%
Q2-2015	18.8	-2.1%
Q3-2015	17.6	-11.6%
Q4-2015	12.9	-12.2%
Q1-2016	12.4	-15.1%
Q2-2016	13.9	-26.1%
Q3-2016	12.6	-28.4%
Q4-2016	8.4	-34.9%

Historical Months Supply of Inventory by Quarter

