

Monthly Indicators

March 2016

Negative housing headlines should be read with calm or skepticism, not alarm. National housing trends, like the steady rise in home prices and decline in inventory, should certainly be observed with care, but tracking wider economic conditions is also necessary. Buyers want to get into the market, but unlike the rising-price sales environment of ten years ago, people are not diving headlong into risky mortgages or uncomfortable situations. This carefulness should be celebrated, not feared.

Closed Sales increased 4.4 percent for existing homes but decreased 4.0 percent for new homes. Pending Sales increased 16.1 percent for existing homes and 29.2 percent for new homes. Inventory decreased 33.5 percent for existing homes and 5.3 percent for new homes.

The Median Sales Price was up 5.0 percent to \$157,500 for existing homes but decreased 1.8 percent to \$325,000 for new homes. Days on Market decreased 16.9 percent for existing homes and 25.4 percent for new homes. Supply decreased 37.8 percent for existing homes and 17.2 percent for new homes.

Employment figures are positive, wages are going up and employers are hiring. Consumers are holding for the right deal, even in the face of extremely low mortgage rates. As seller and builder confidence increases, we should see more activity in Q2 2016. The second quarter tends to rank as the best time to list a home for sale. But if inventory stays low, it will be difficult to sustain sales increases in year-over-year comparisons. Prices are seemingly not so high as to stall the market completely. Demand is present but an abundance of choice is not, and therein lies the rub.

Quick Facts

+ 3.6%	+ 2.7%	- 37.5%
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	3-2015	3-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
Closed Sales		2,584	2,698	+ 4.4%	5,963	6,223	+ 4.4%
Average Sales Price		\$175,411	\$184,550	+ 5.2%	\$170,937	\$177,457	+ 3.8%
Median Sales Price		\$150,000	\$157,500	+ 5.0%	\$145,000	\$150,000	+ 3.4%
Days on Market		83	69	- 16.9%	86	74	- 14.0%
Pct. of Orig. Price Received		93.7%	95.2%	+ 1.6%	92.9%	94.2%	+ 1.4%
Pending Sales		3,310	3,843	+ 16.1%	8,103	9,009	+ 11.2%
Inventory		9,377	6,240	- 33.5%	--	--	--
Supply		3.7	2.3	- 37.8%	--	--	--

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	3-2015	3-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
Closed Sales		278	267	- 4.0%	597	666	+ 11.6%
Average Sales Price		\$366,426	\$347,750	- 5.1%	\$372,659	\$354,236	- 4.9%
Median Sales Price		\$331,000	\$325,000	- 1.8%	\$336,000	\$331,895	- 1.2%
Days on Market		169	126	- 25.4%	152	125	- 17.8%
Pct. of Orig. Price Received		100.8%	101.3%	+ 0.5%	100.6%	101.2%	+ 0.6%
Pending Sales		370	478	+ 29.2%	922	1,081	+ 17.2%
Inventory		1,527	1,446	- 5.3%	--	--	--
Supply		6.4	5.3	- 17.2%	--	--	--

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.

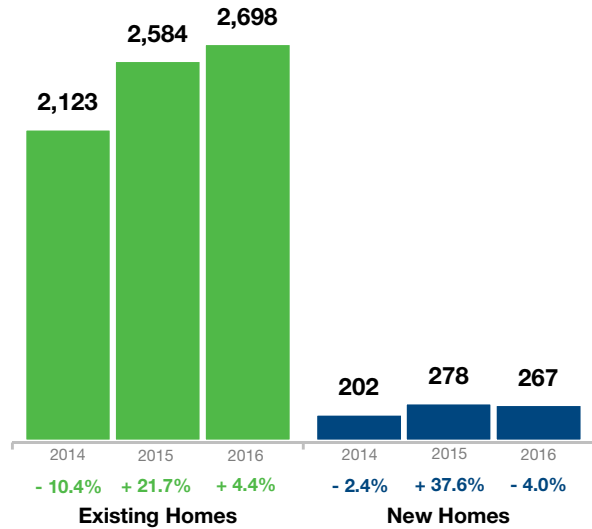
Key Metrics	Historical Sparkbars	3-2015	3-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
Closed Sales		2,862	2,965	+ 3.6%	6,561	6,889	+ 5.0%
Average Sales Price		\$193,998	\$199,281	+ 2.7%	\$189,336	\$194,594	+ 2.8%
Median Sales Price		\$159,900	\$167,500	+ 4.8%	\$154,900	\$162,500	+ 4.9%
Days on Market		91	74	- 18.7%	92	79	- 14.1%
Pct. of Orig. Price Received		94.4%	95.7%	+ 1.4%	93.6%	94.9%	+ 1.4%
Pending Sales		3,680	4,321	+ 17.4%	9,026	10,090	+ 11.8%
Inventory		10,907	7,687	- 29.5%	--	--	--
Supply		4.0	2.5	- 37.5%	--	--	--

Closed Sales

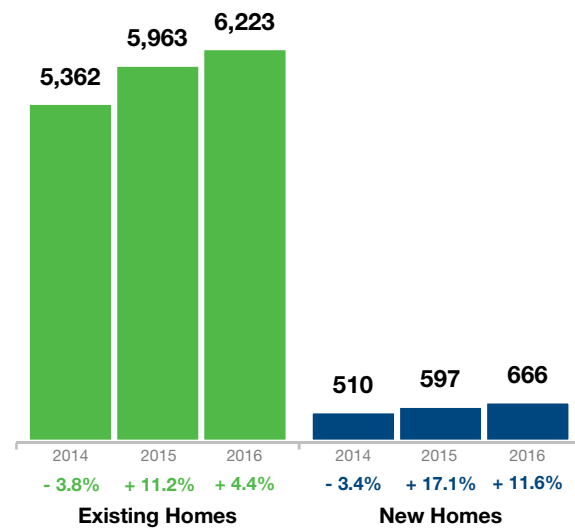
A count of the actual sales that closed in a given month.



March

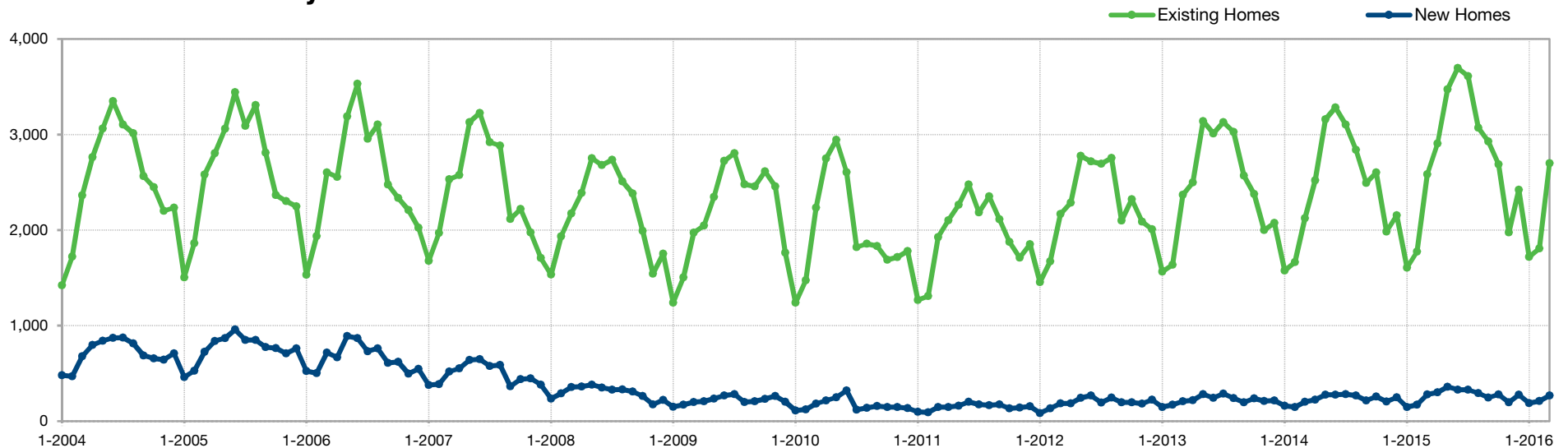


Year to Date



	Closed Sales	Existing Homes	Year-Over-Year Change	New Homes	Year-Over-Year Change
Apr-2015	2,905	2,905	+15.3%	301	+33.8%
May-2015	3,472	3,472	+9.9%	359	+29.6%
Jun-2015	3,696	3,696	+12.5%	330	+19.6%
Jul-2015	3,611	3,611	+16.4%	328	+16.7%
Aug-2015	3,071	3,071	+8.1%	294	+9.7%
Sep-2015	2,929	2,929	+17.4%	245	+14.0%
Oct-2015	2,689	2,689	+3.3%	280	+8.5%
Nov-2015	1,975	1,975	-0.4%	197	-3.9%
Dec-2015	2,421	2,421	+12.3%	276	+10.8%
Jan-2016	1,718	1,718	+7.0%	188	+28.8%
Feb-2016	1,807	1,807	+1.9%	211	+22.0%
Mar-2016	2,698	2,698	+4.4%	267	-4.0%
12-Month Avg	2,749	2,749	+9.6%	273	+14.9%

Historical Closed Sales by Month



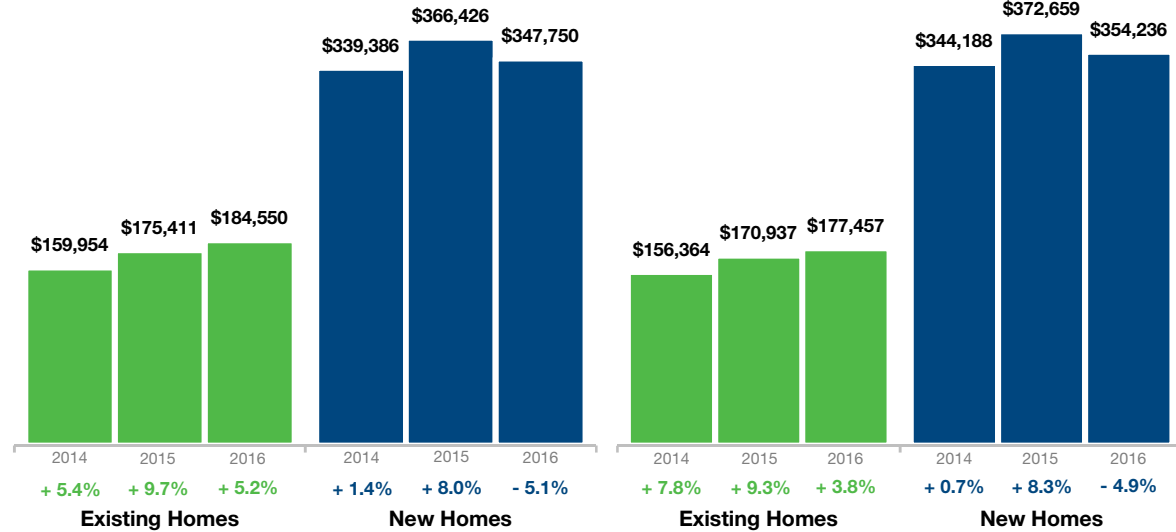
Average Sales Price

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



March

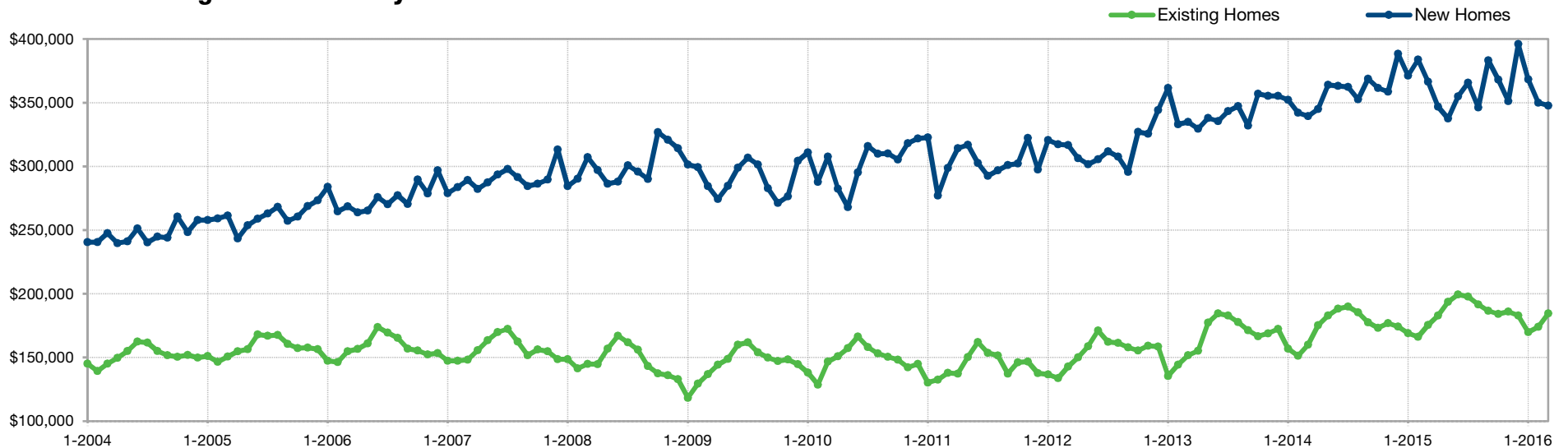
Year to Date



Avg. Sales Price	Existing Homes	Year-Over-Year Change	New Homes	Year-Over-Year Change
Apr-2015	\$182,871	+4.3%	\$346,777	+0.5%
May-2015	\$193,676	+5.9%	\$337,638	-7.2%
Jun-2015	\$199,399	+6.0%	\$354,826	-2.3%
Jul-2015	\$197,706	+4.1%	\$365,532	+0.9%
Aug-2015	\$191,536	+3.3%	\$346,313	-1.8%
Sep-2015	\$186,534	+5.1%	\$383,126	+3.9%
Oct-2015	\$184,089	+6.3%	\$368,101	+1.8%
Nov-2015	\$185,999	+5.2%	\$351,123	-2.1%
Dec-2015	\$182,972	+5.1%	\$395,913	+1.9%
Jan-2016	\$169,865	+0.5%	\$368,367	-0.8%
Feb-2016	\$174,076	+4.8%	\$349,852	-8.9%
Mar-2016	\$184,550	+5.2%	\$347,750	-5.1%
12-Month Avg*	\$179,125	+4.9%	\$364,855	-1.6%

* Avg. Sales Price for all properties from April 2015 through March 2016. This is not the average of the individual figures above.

Historical Average Sales Price by Month

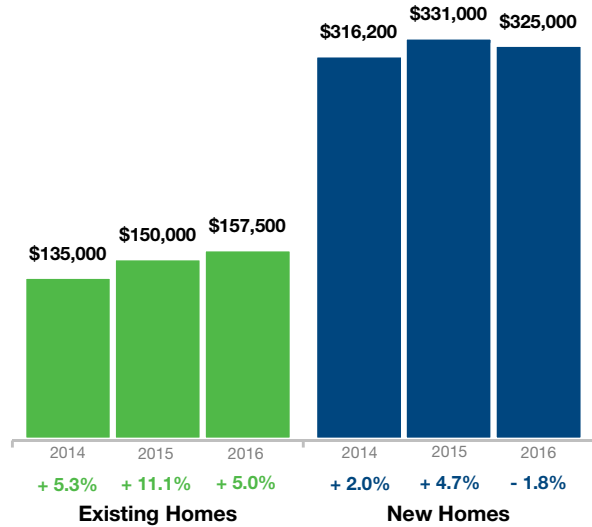


Median Sales Price

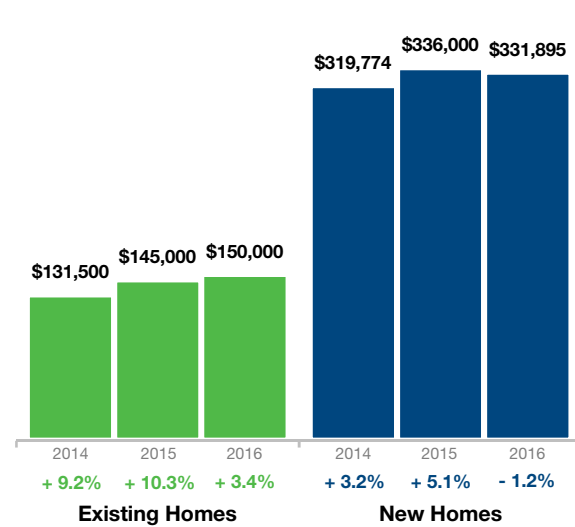
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



March



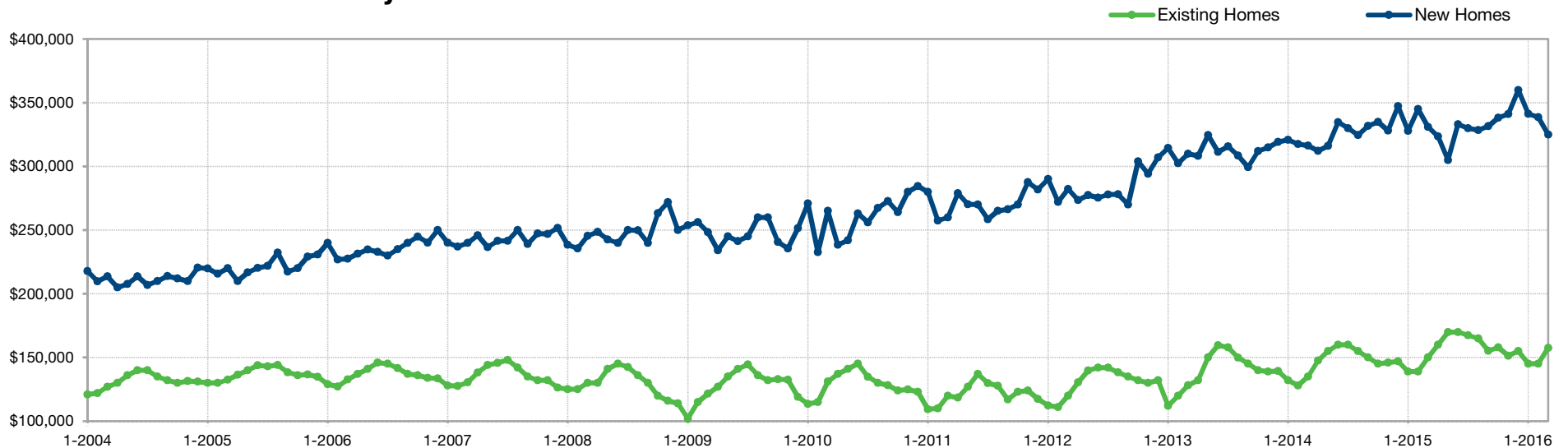
Year to Date



Median Sales Price	Existing Homes	Year-Over-Year Change	New Homes	Year-Over-Year Change
Apr-2015	\$159,900	+8.4%	\$323,450	+3.6%
May-2015	\$169,900	+9.6%	\$304,850	-3.5%
Jun-2015	\$169,950	+6.2%	\$333,000	-0.5%
Jul-2015	\$167,500	+4.7%	\$329,975	+0.0%
Aug-2015	\$165,000	+6.5%	\$328,398	+1.2%
Sep-2015	\$155,164	+3.4%	\$331,611	-0.1%
Oct-2015	\$158,000	+9.0%	\$338,250	+1.0%
Nov-2015	\$151,250	+3.6%	\$341,000	+4.0%
Dec-2015	\$155,000	+5.4%	\$359,925	+3.6%
Jan-2016	\$145,000	+4.3%	\$341,196	+4.1%
Feb-2016	\$145,000	+4.3%	\$338,573	-1.8%
Mar-2016	\$157,500	+5.0%	\$325,000	-1.8%
12-Month Avg*	\$150,104	+6.6%	\$328,767	+0.7%

* Median Sales Price for all properties from April 2015 through March 2016. This is not the average of the individual figures above.

Historical Median Sales Price by Month



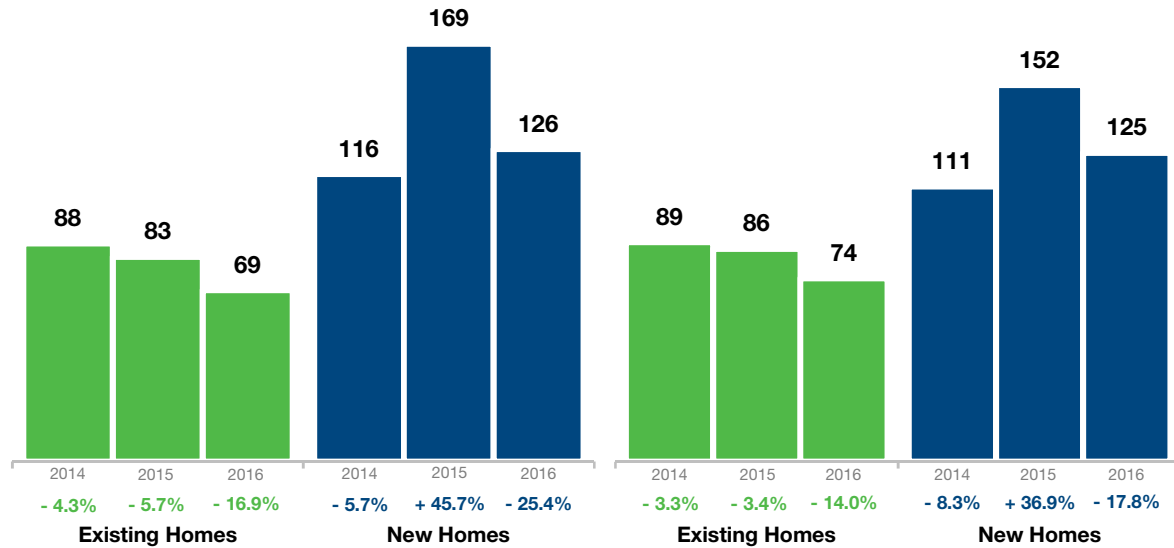
Days on Market Until Sale

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



March

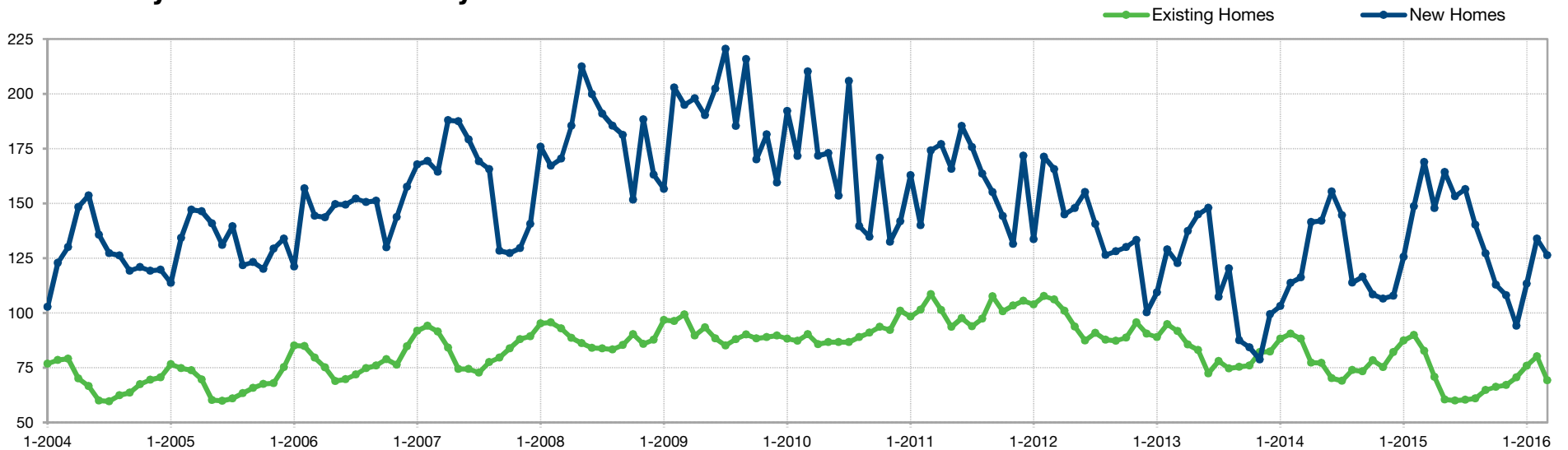
Year to Date



Days on Market	Existing Homes	Year-Over-Year Change	New Homes	Year-Over-Year Change
Apr-2015	71	-7.8%	148	+5.0%
May-2015	60	-22.1%	164	+15.5%
Jun-2015	60	-14.3%	153	-1.3%
Jul-2015	60	-13.0%	157	+8.3%
Aug-2015	61	-17.6%	140	+22.8%
Sep-2015	65	-11.0%	127	+8.5%
Oct-2015	66	-15.4%	113	+4.6%
Nov-2015	67	-10.7%	108	+1.9%
Dec-2015	71	-13.4%	94	-13.0%
Jan-2016	76	-12.6%	113	-10.3%
Feb-2016	80	-11.1%	134	-10.1%
Mar-2016	69	-16.9%	126	-25.4%
12-Month Avg*	77	-14.4%	133	+1.3%

* Days on Market for all properties from April 2015 through March 2016. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



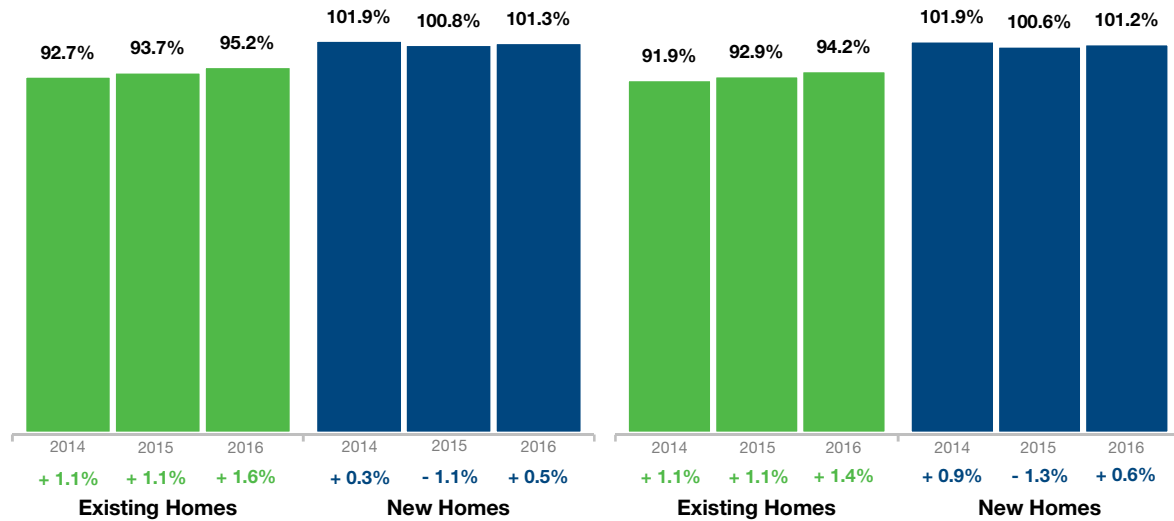
Percentage of Original List Price Received

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.



March

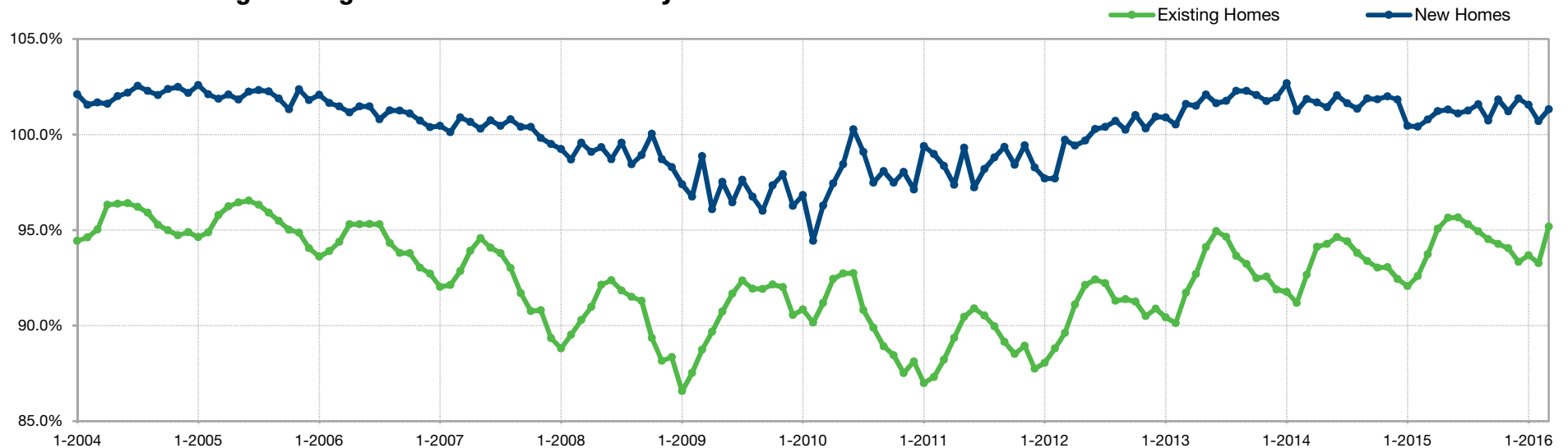
Year to Date



Pct. of Orig. Price Received	Existing Homes	Year-Over-Year Change	New Homes	Year-Over-Year Change
Apr-2015	95.1%	+1.1%	101.2%	-0.5%
May-2015	95.7%	+1.5%	101.3%	-0.1%
Jun-2015	95.7%	+1.2%	101.1%	-1.0%
Jul-2015	95.3%	+1.0%	101.2%	-0.4%
Aug-2015	94.9%	+1.2%	101.6%	+0.3%
Sep-2015	94.5%	+1.2%	100.7%	-1.2%
Oct-2015	94.3%	+1.4%	101.8%	0.0%
Nov-2015	94.0%	+1.0%	101.2%	-0.8%
Dec-2015	93.3%	+1.0%	101.9%	+0.1%
Jan-2016	93.7%	+1.7%	101.6%	+1.1%
Feb-2016	93.3%	+0.8%	100.7%	+0.3%
Mar-2016	95.2%	+1.6%	101.3%	+0.5%
12-Month Avg*	93.6%	+1.2%	101.5%	-0.2%

* Pct. of Orig. Price Received for all properties from April 2015 through March 2016. This is not the average of the individual figures above.

Historical Percentage of Original List Price Received by Month

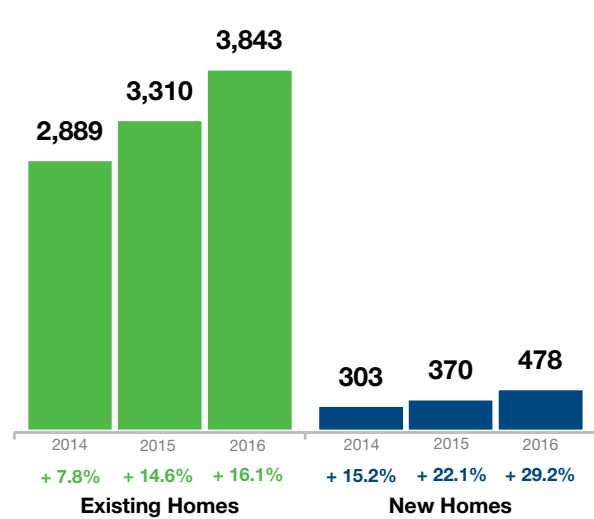


Pending Sales

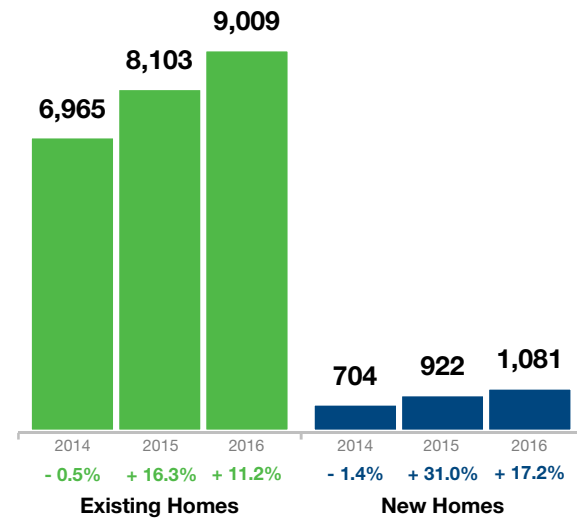
A count of the properties on which offers have been accepted in a given month.



March

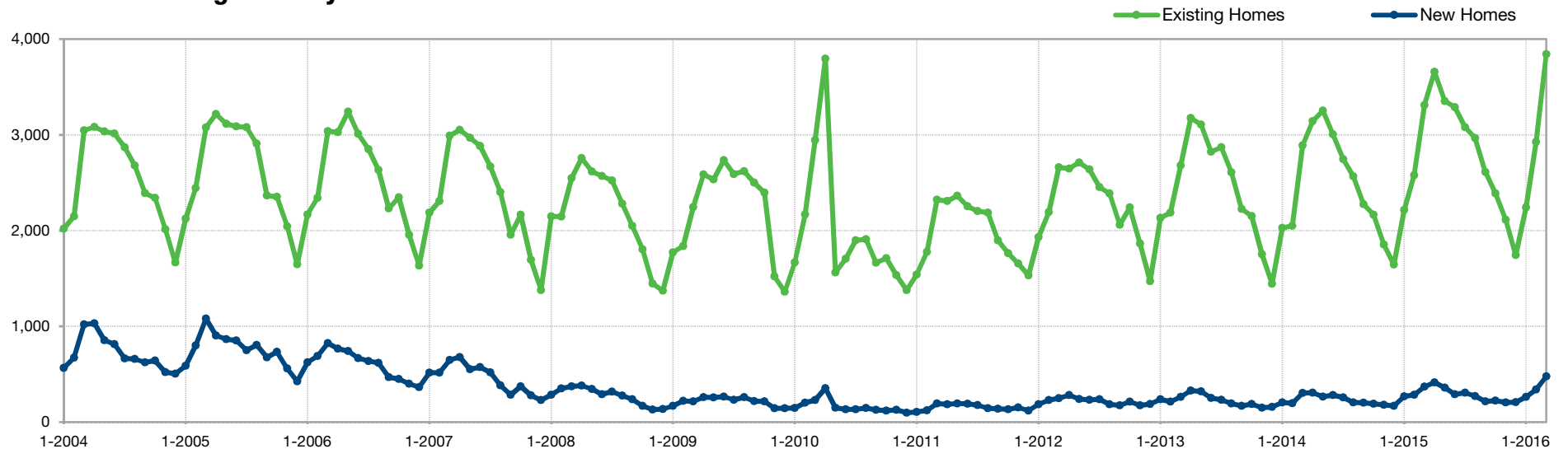


Year to Date



	Existing Homes	Year-Over-Year Change	New Homes	Year-Over-Year Change
Apr-2015	3,656	+16.3%	413	+34.5%
May-2015	3,352	+3.0%	359	+35.5%
Jun-2015	3,289	+9.4%	291	+3.6%
Jul-2015	3,080	+12.1%	306	+19.1%
Aug-2015	2,965	+15.5%	272	+32.7%
Sep-2015	2,612	+14.8%	217	+6.9%
Oct-2015	2,389	+10.4%	224	+16.7%
Nov-2015	2,113	+14.0%	205	+13.3%
Dec-2015	1,743	+6.0%	208	+22.4%
Jan-2016	2,242	+1.2%	263	-1.9%
Feb-2016	2,924	+13.5%	340	+19.7%
Mar-2016	3,843	+16.1%	478	+29.2%
12-Month Avg	2,851	+11.2%	298	+19.9%

Historical Pending Sales by Month

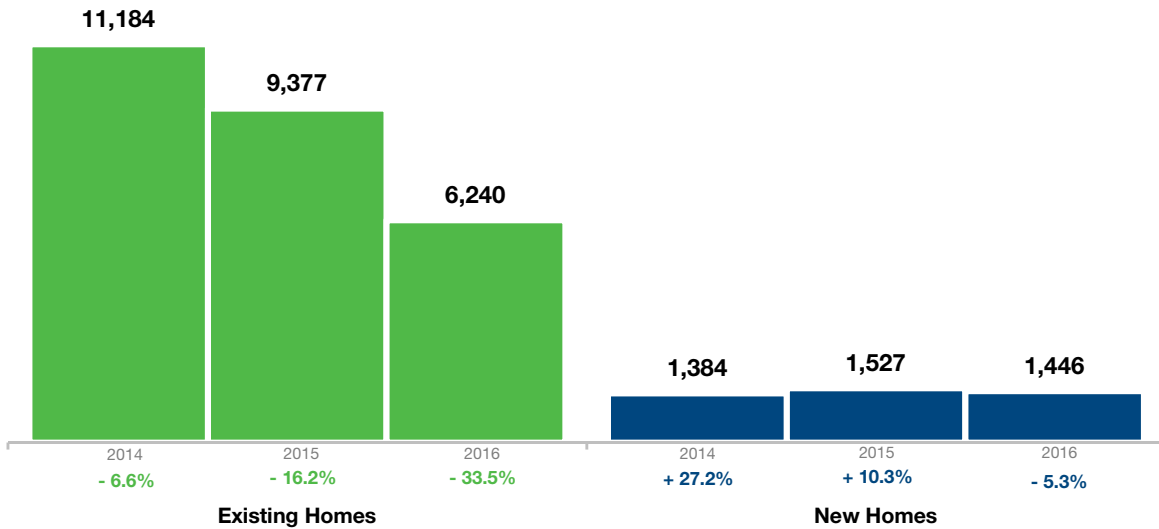


Inventory

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

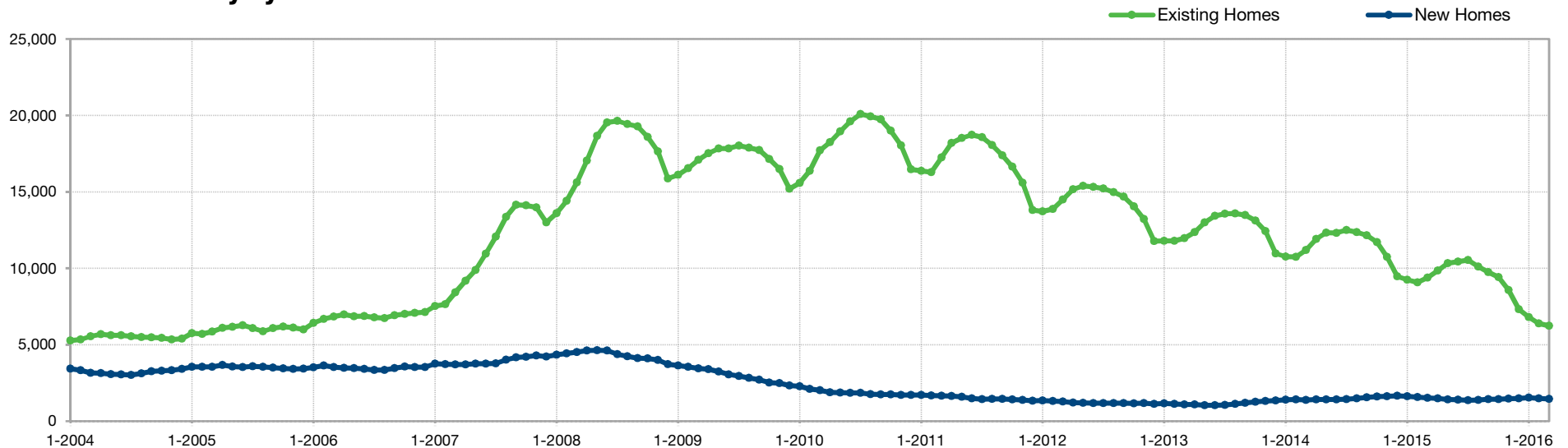


March



Inventory	Existing Homes	Year-Over-Year Change	New Homes	Year-Over-Year Change
Apr-2015	9,844	-17.3%	1,490	+4.8%
May-2015	10,333	-16.2%	1,424	+1.0%
Jun-2015	10,437	-15.3%	1,405	-0.4%
Jul-2015	10,534	-15.7%	1,365	-4.5%
Aug-2015	10,102	-18.3%	1,380	-7.3%
Sep-2015	9,750	-19.8%	1,431	-7.8%
Oct-2015	9,424	-19.5%	1,439	-10.1%
Nov-2015	8,575	-20.1%	1,463	-10.3%
Dec-2015	7,313	-22.7%	1,483	-10.3%
Jan-2016	6,806	-26.4%	1,532	-6.1%
Feb-2016	6,385	-29.7%	1,480	-6.2%
Mar-2016	6,240	-33.5%	1,446	-5.3%
12-Month Avg*	8,812	-20.6%	1,445	-5.4%

Historical Inventory by Month

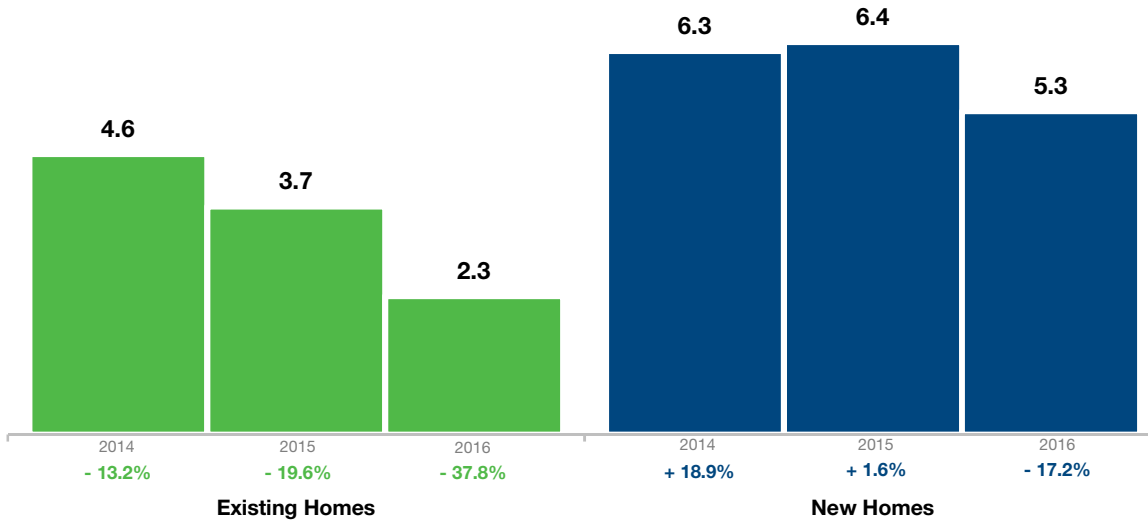


Supply

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.



March



Supply	Existing Homes	Year-Over-Year Change	New Homes	Year-Over-Year Change
Apr-2015	3.9	-20.4%	6.1	-4.7%
May-2015	4.0	-21.6%	5.7	-10.9%
Jun-2015	4.0	-20.0%	5.5	-12.7%
Jul-2015	4.0	-21.6%	5.3	-17.2%
Aug-2015	3.8	-25.5%	5.3	-19.7%
Sep-2015	3.6	-28.0%	5.4	-21.7%
Oct-2015	3.5	-27.1%	5.4	-22.9%
Nov-2015	3.2	-27.3%	5.5	-23.6%
Dec-2015	2.7	-28.9%	5.5	-23.6%
Jan-2016	2.5	-34.2%	5.7	-19.7%
Feb-2016	2.3	-37.8%	5.4	-20.6%
Mar-2016	2.3	-37.8%	5.3	-17.2%
12-Month Avg*	4.5	-26.8%	6.7	-18.1%

* Supply for all properties from April 2015 through March 2016. This is not the average of the individual figures above.

Historical Supply by Month

