

Monthly Indicators



May 2016

We are in the thick of an exciting period of home buying and selling, often with quick multiple offers that are near, at or even above asking price, depending on the factors of the home and submarket in question. It was widely predicted that we would see healthy sales activity during the second quarter of 2016, and the market has not disappointed.

Closed Sales increased 0.7 percent for existing homes but decreased 5.8 percent for new homes. Pending Sales increased 14.5 percent for existing homes but decreased 1.4 percent for new homes. Inventory decreased 34.0 percent for existing homes and 3.7 percent for new homes.

The Median Sales Price was up 3.6 percent to \$176,000 for existing homes and 8.3 percent to \$330,162 for new homes. Days on Market decreased 16.4 percent for existing homes and 6.1 percent for new homes. Supply decreased 37.5 percent for existing homes and 12.3 percent for new homes.

Although inventory is still being stretched thin in many areas, low mortgage rates coupled with higher wages have built a relatively sturdy housing marketplace. How long that can continue without fresh supply remains an important question, but conditions are seemingly good enough for serious buyers. With the current slow state of new construction for non-rental households, the road ahead could be tricky if demand remains high.

Quick Facts

+ 0.1%

Change in Combined
Closed Sales

+ 5.2%

Change in Combined
Avg. Sales Price

- 35.7%

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.

Existing Homes Market Overview	2
New Homes Market Overview	3
New and Existing Homes Combined Activity Overview	4
Closed Sales	5
Average Sales Price	6
Median Sales Price	7
Days on Market Until Sale	8
Percentage of Original List Price Received	9
Pending Sales	10
Inventory	11
Supply	12

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	5-2015	5-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
Closed Sales		3,473	3,498	+ 0.7%	12,341	12,943	+ 4.9%
Average Sales Price		\$193,681	\$203,583	+ 5.1%	\$180,156	\$188,690	+ 4.7%
Median Sales Price		\$169,900	\$176,000	+ 3.6%	\$155,000	\$162,380	+ 4.8%
Days on Market		61	51	- 16.4%	75	64	- 14.7%
Pct. of Orig. Price Received		95.6%	97.1%	+ 1.6%	94.2%	95.6%	+ 1.5%
Pending Sales		3,348	3,832	+ 14.5%	15,106	16,492	+ 9.2%
Inventory		10,349	6,834	- 34.0%	--	--	--
Supply		4.0	2.5	- 37.5%	--	--	--

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	5-2015	5-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
Closed Sales		359	338	- 5.8%	1,257	1,357	+ 8.0%
Average Sales Price		\$337,638	\$366,209	+ 8.5%	\$356,460	\$362,593	+ 1.7%
Median Sales Price		\$304,850	\$330,162	+ 8.3%	\$323,900	\$333,282	+ 2.9%
Days on Market		164	154	- 6.1%	155	140	- 9.7%
Pct. of Orig. Price Received		101.3%	101.5%	+ 0.2%	100.9%	101.4%	+ 0.5%
Pending Sales		359	354	- 1.4%	1,693	1,884	+ 11.3%
Inventory		1,429	1,376	- 3.7%	--	--	--
Supply		5.7	5.0	- 12.3%	--	--	--

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.

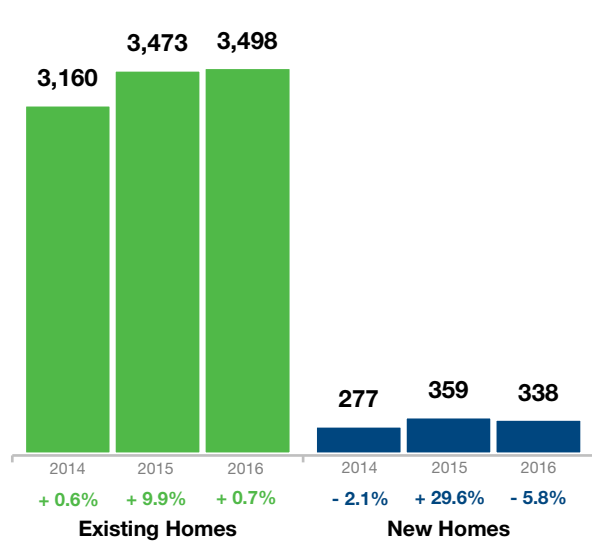
Key Metrics	Historical Sparkbars	5-2015	5-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
Closed Sales		3,832	3,836	+ 0.1%	13,600	14,300	+ 5.1%
Average Sales Price		\$207,171	\$217,942	+ 5.2%	\$196,474	\$205,213	+ 4.4%
Median Sales Price		\$180,000	\$186,639	+ 3.7%	\$165,000	\$173,869	+ 5.4%
Days on Market		70	60	- 14.3%	83	71	- 14.5%
Pct. of Orig. Price Received		96.2%	97.5%	+ 1.4%	94.8%	96.1%	+ 1.4%
Pending Sales		3,707	4,186	+ 12.9%	16,800	18,376	+ 9.4%
Inventory		11,781	8,210	- 30.3%	--	--	--
Supply		4.2	2.7	- 35.7%	--	--	--

Closed Sales

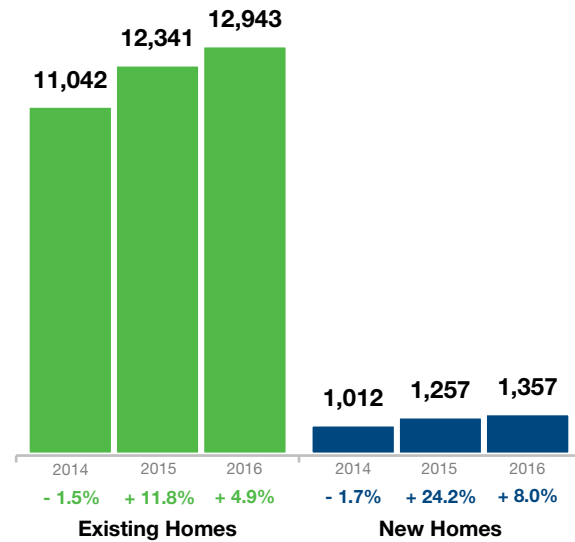
A count of the actual sales that closed in a given month.



May

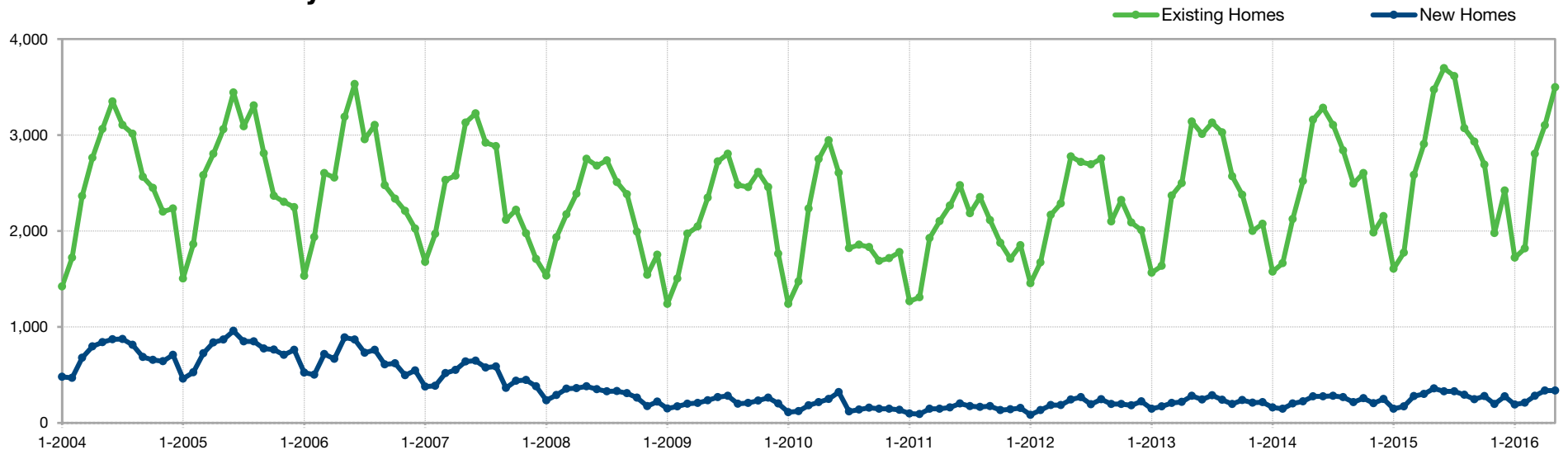


Year to Date



	Existing Homes	Year-Over-Year Change	New Homes	Year-Over-Year Change
Jun-2015	3,696	+12.5%	330	+19.6%
Jul-2015	3,612	+16.4%	328	+16.7%
Aug-2015	3,072	+8.1%	294	+9.7%
Sep-2015	2,930	+17.5%	245	+14.0%
Oct-2015	2,690	+3.4%	280	+8.5%
Nov-2015	1,977	-0.3%	197	-3.9%
Dec-2015	2,420	+12.3%	276	+10.8%
Jan-2016	1,721	+7.2%	190	+30.1%
Feb-2016	1,818	+2.5%	211	+22.0%
Mar-2016	2,804	+8.5%	282	+1.4%
Apr-2016	3,102	+6.8%	336	+11.6%
May-2016	3,498	+0.7%	338	-5.8%
12-Month Avg	2,778	+8.2%	276	+9.9%

Historical Closed Sales by Month



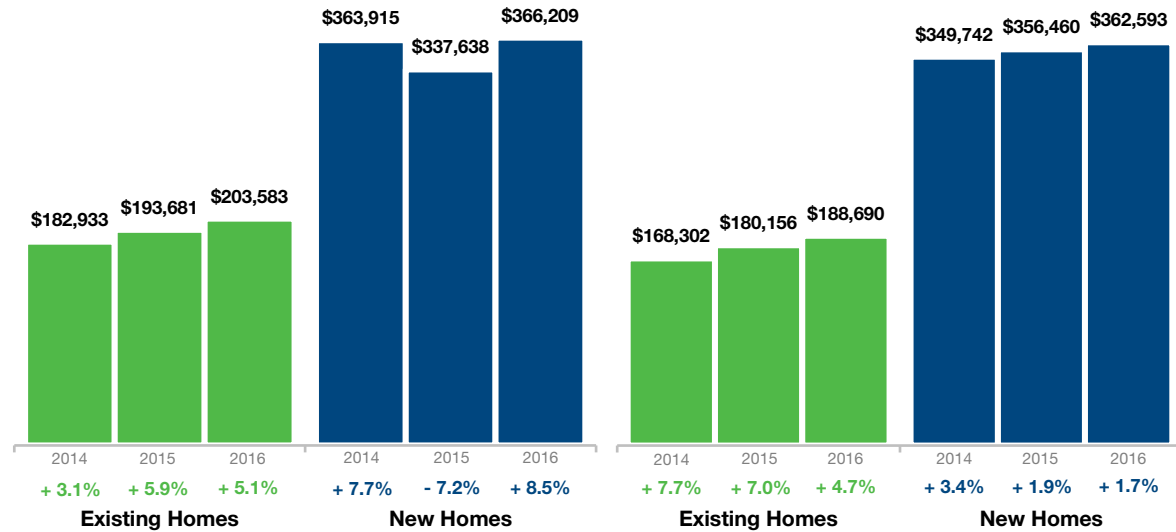
Average Sales Price

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



May

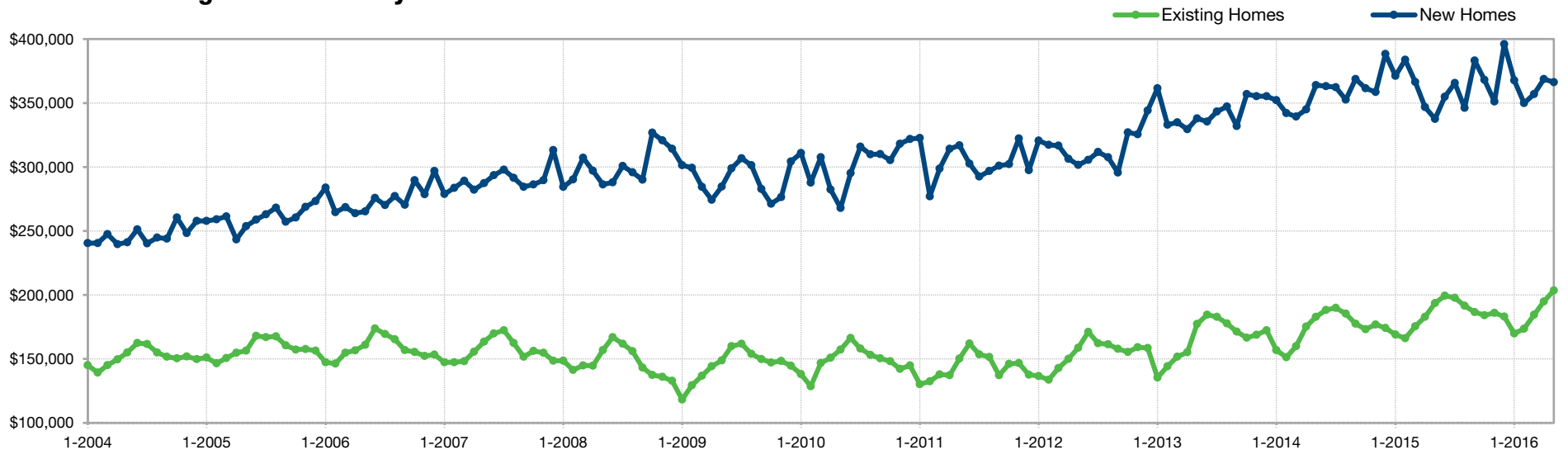
Year to Date



Avg. Sales Price	Existing Homes	Year-Over-Year Change	New Homes	Year-Over-Year Change
Jun-2015	\$199,399	+6.0%	\$354,826	-2.3%
Jul-2015	\$197,716	+4.1%	\$365,532	+0.9%
Aug-2015	\$191,497	+3.3%	\$346,313	-1.8%
Sep-2015	\$186,525	+5.1%	\$383,126	+3.9%
Oct-2015	\$184,059	+6.3%	\$368,101	+1.8%
Nov-2015	\$185,948	+5.2%	\$351,123	-2.1%
Dec-2015	\$183,000	+5.1%	\$395,913	+1.9%
Jan-2016	\$169,916	+0.5%	\$367,691	-1.0%
Feb-2016	\$173,670	+4.5%	\$349,852	-8.9%
Mar-2016	\$184,450	+5.2%	\$357,005	-2.6%
Apr-2016	\$194,922	+6.6%	\$368,783	+6.3%
May-2016	\$203,583	+5.1%	\$366,209	+8.5%
12-Month Avg*	\$181,044	+4.9%	\$361,380	+0.9%

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

Historical Average Sales Price by Month



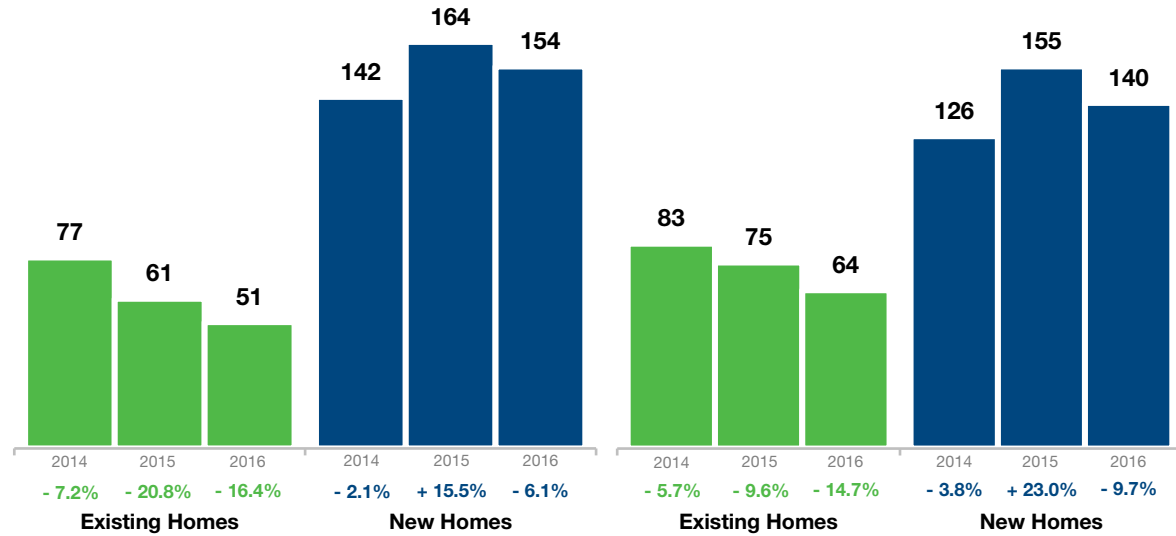
Days on Market Until Sale

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



May

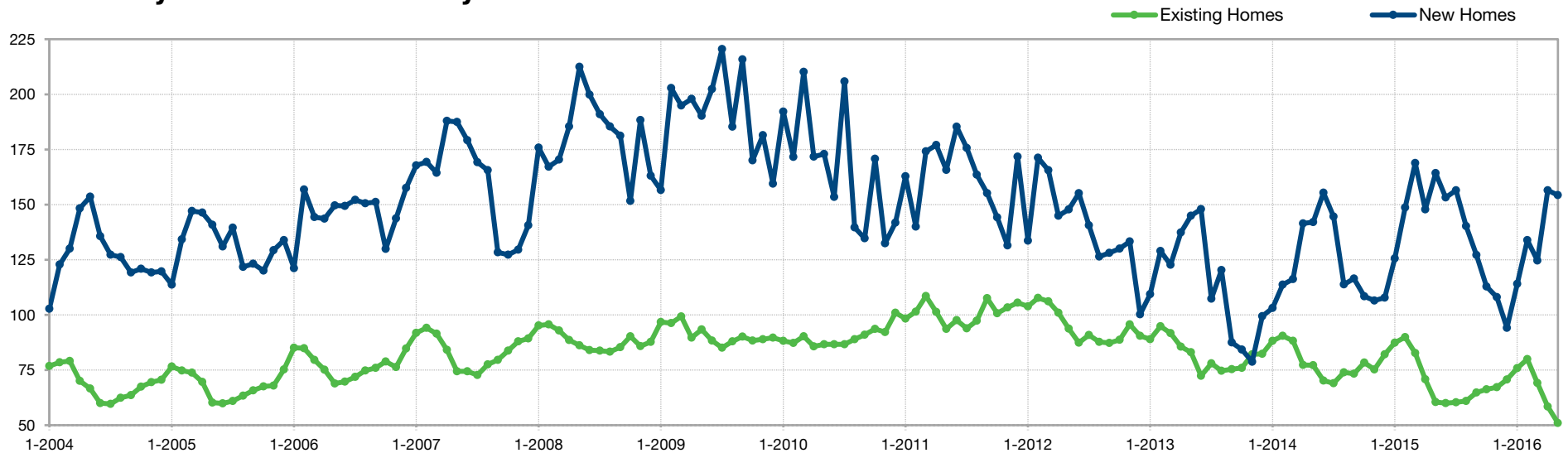
Year to Date



Days on Market	Existing Homes	Year-Over-Year Change	New Homes	Year-Over-Year Change
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%	114	-9.5%
Feb-2016	80	-11.1%	134	-10.1%
Mar-2016	69	-16.9%	125	-26.0%
Apr-2016	58	-18.3%	156	+5.4%
May-2016	51	-16.4%	154	-6.1%
12-Month Avg*	75	-14.4%	136	-1.7%

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

Historical Days on Market Until Sale by Month



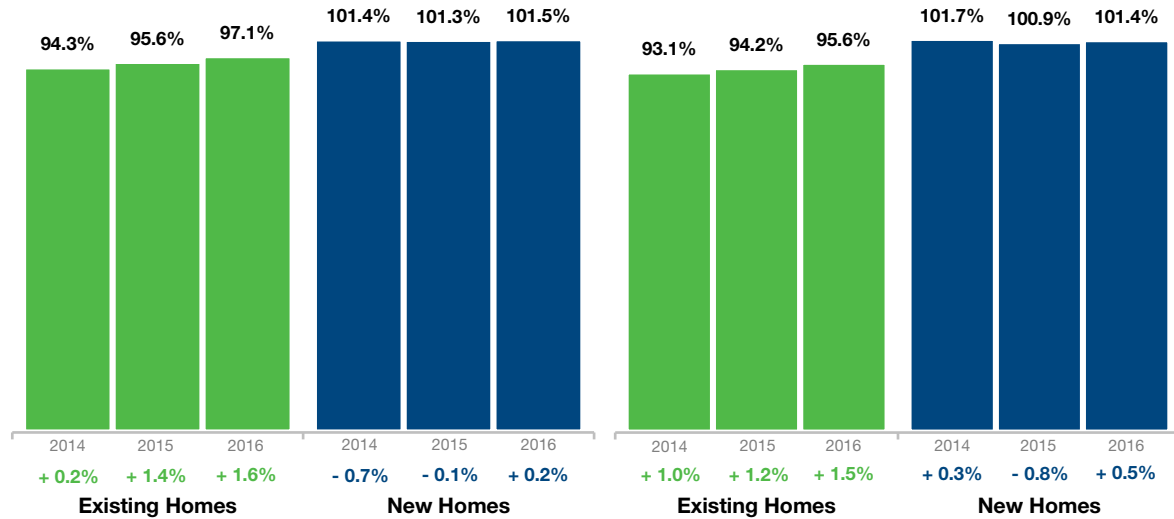
Percentage of Original List Price Received

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.



May

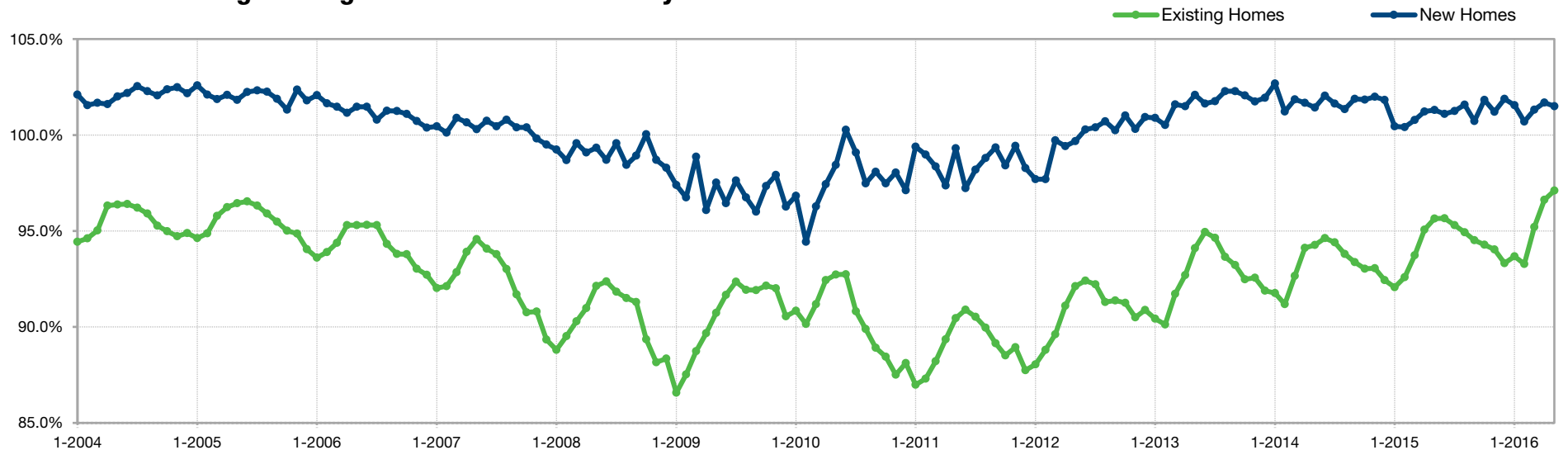
Year to Date



Pct. of Orig. Price Received	Existing Homes	Year-Over-Year Change	New Homes	Year-Over-Year Change
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%	101.5%	+1.0%
Feb-2016	93.3%	+0.8%	100.7%	+0.3%
Mar-2016	95.2%	+1.6%	101.3%	+0.5%
Apr-2016	96.6%	+1.6%	101.7%	+0.5%
May-2016	97.1%	+1.6%	101.5%	+0.2%
12-Month Avg*	93.9%	+1.3%	101.4%	-0.1%

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

Historical Percentage of Original List Price Received by Month

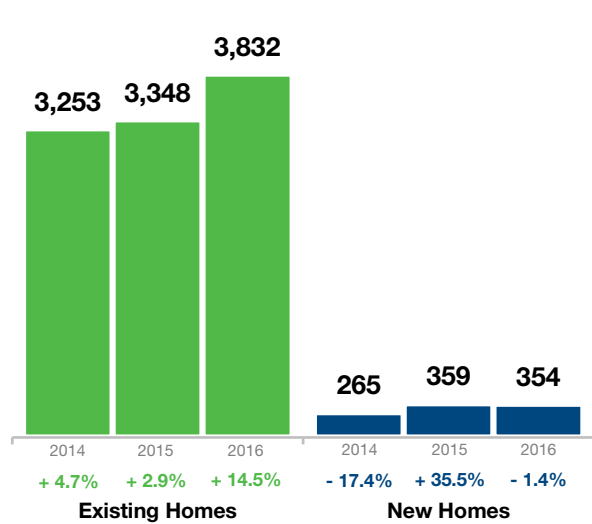


Pending Sales

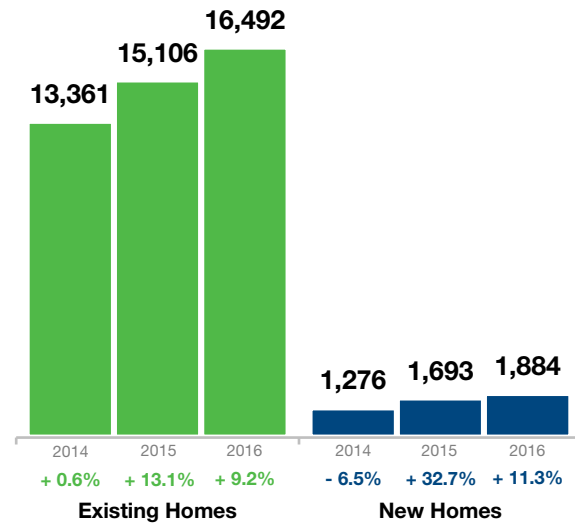
A count of the properties on which offers have been accepted in a given month.



May

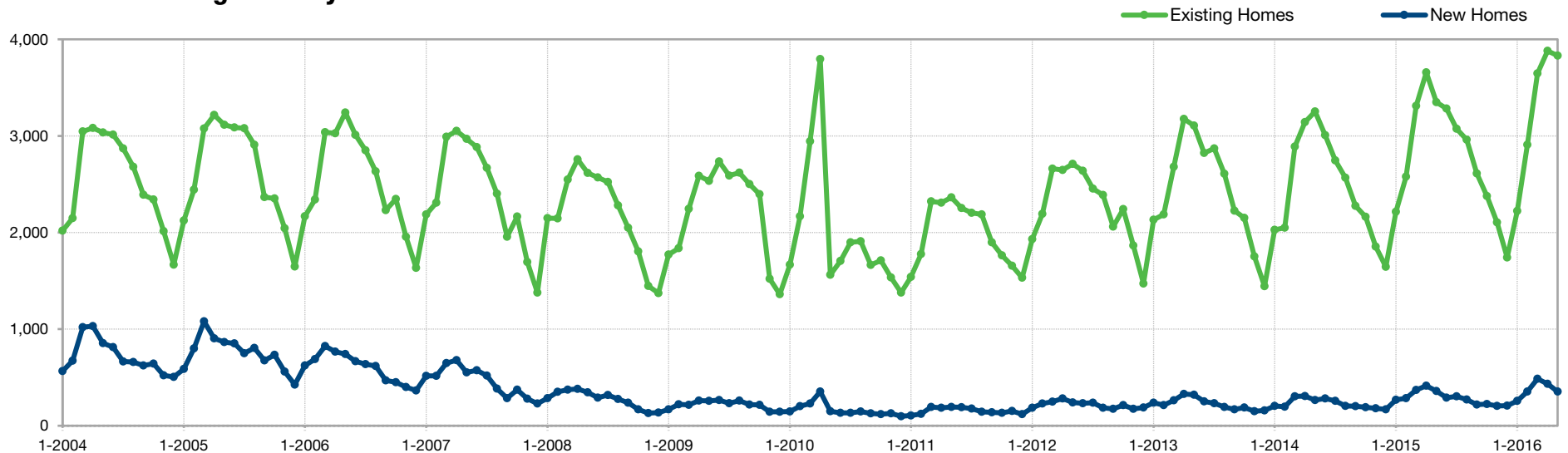


Year to Date



	Existing Homes	Year-Over-Year Change	New Homes	Year-Over-Year Change
Jun-2015	3,282	+9.1%	291	+3.6%
Jul-2015	3,075	+11.9%	305	+18.7%
Aug-2015	2,960	+15.4%	272	+32.7%
Sep-2015	2,611	+14.8%	219	+7.9%
Oct-2015	2,378	+9.9%	224	+16.7%
Nov-2015	2,105	+13.5%	205	+13.3%
Dec-2015	1,741	+5.8%	207	+21.8%
Jan-2016	2,224	+0.5%	258	-3.7%
Feb-2016	2,909	+12.9%	354	+24.6%
Mar-2016	3,647	+10.2%	485	+31.4%
Apr-2016	3,880	+6.1%	433	+4.8%
May-2016	3,832	+14.5%	354	-1.4%
12-Month Avg	2,887	+10.5%	301	+13.4%

Historical Pending Sales by Month

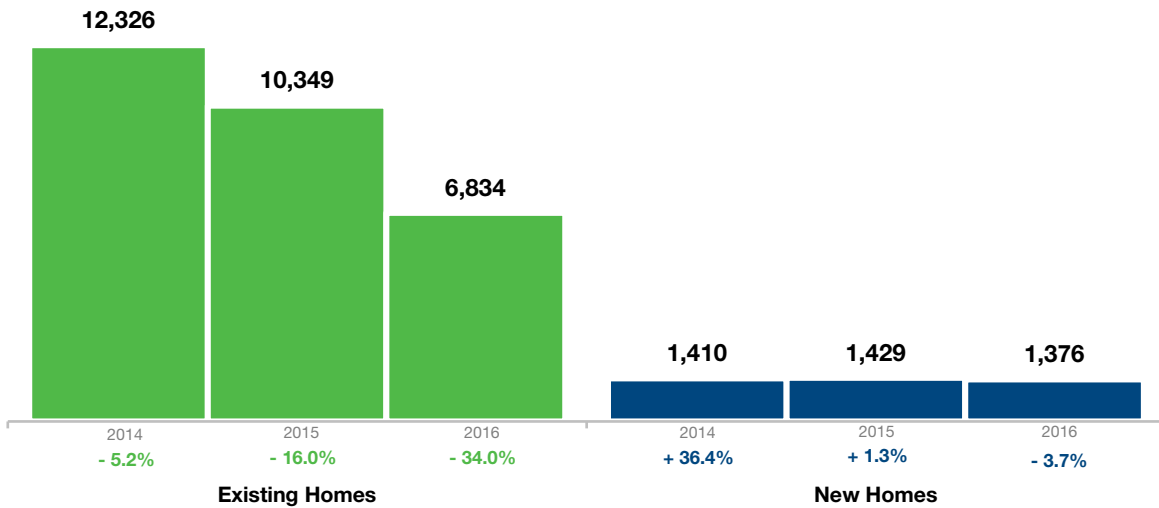


Inventory

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

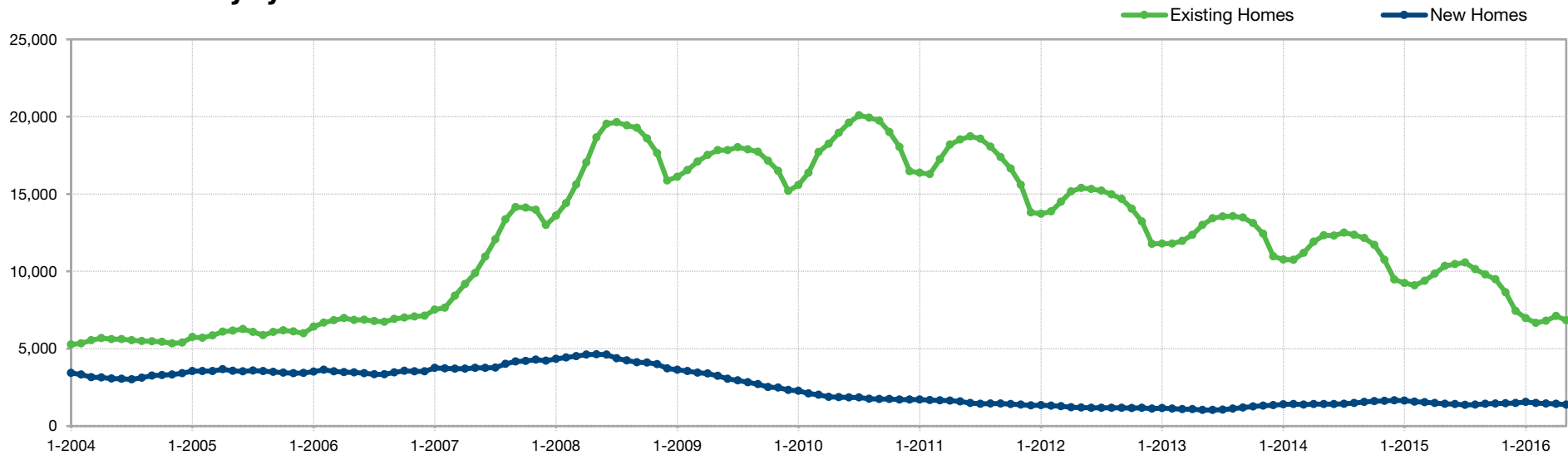


May



Inventory	Existing Homes	Year-Over-Year Change	New Homes	Year-Over-Year Change
Jun-2015	10,467	-15.0%	1,410	0.0%
Jul-2015	10,570	-15.5%	1,371	-4.1%
Aug-2015	10,146	-17.9%	1,386	-6.9%
Sep-2015	9,797	-19.4%	1,441	-7.3%
Oct-2015	9,484	-19.0%	1,449	-9.6%
Nov-2015	8,645	-19.5%	1,474	-9.7%
Dec-2015	7,435	-21.5%	1,495	-9.7%
Jan-2016	6,978	-24.6%	1,548	-5.3%
Feb-2016	6,664	-26.7%	1,494	-5.4%
Mar-2016	6,806	-27.5%	1,456	-4.9%
Apr-2016	7,112	-27.8%	1,437	-3.9%
May-2016	6,834	-34.0%	1,376	-3.7%
12-Month Avg*	8,412	-21.9%	1,445	-6.0%

Historical Inventory by Month

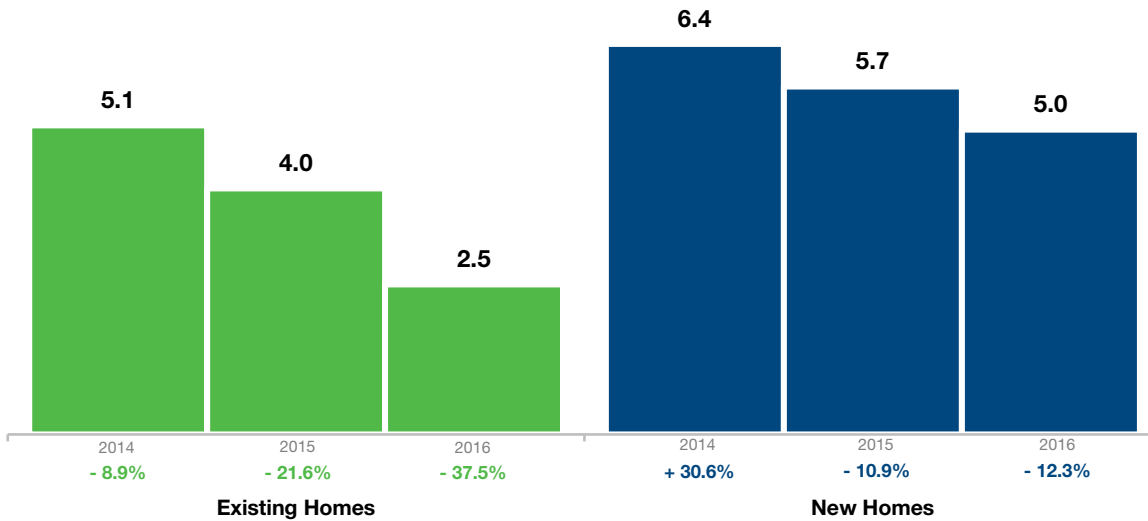


Supply

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.



May



Supply	Existing Homes	Year-Over-Year Change	New Homes	Year-Over-Year Change
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%	5.5	-20.3%
Oct-2015	3.5	-27.1%	5.5	-21.4%
Nov-2015	3.2	-27.3%	5.6	-22.2%
Dec-2015	2.7	-30.8%	5.6	-22.2%
Jan-2016	2.5	-34.2%	5.7	-19.7%
Feb-2016	2.4	-35.1%	5.5	-19.1%
Mar-2016	2.5	-32.4%	5.3	-17.2%
Apr-2016	2.6	-33.3%	5.2	-14.8%
May-2016	2.5	-37.5%	5.0	-12.3%
12-Month Avg*	4.4	-28.5%	6.7	-18.8%

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

Historical Supply by Month

