Market Action Report County: Kent

March 2018

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Price Range: All Properties: SFH - Condo - Twn								RESIDENTIAL BROKERAGE
		Trending versus*:		Trending versus*:				
Market Profile & Trends Overview	Month	LM	L3M	PYM	LY	YTD	Prior YTD	Prior Year
Median List Price of all Current Listings	\$319,000	5%		23%				
Average List Price of all Current Listings	\$401,228	5%		17%				
March Median Sales Price	\$220,750	-4%	-1%	5%	-2%	\$222,000	6%	-1%
March Average Sales Price	\$256,012	1%	2%	7%	0%	\$252,439	7%	-2%
Total Properties Currently for Sale (Inventory)	454	-7%		-17%				
March Number of Properties Sold	168	20%		-18%		467	-12%	
March Average Days on Market (Solds)	53	20%	15%	6%	20%	48	-11%	9%
Asking Price per Square Foot (based on New Listings)	\$195	2%	3%	9%	7%	\$192	8%	5%
March Sold Price per Square Foot	\$179	2%	3%	10%	3%	\$175	7%	1%
March Month's Supply of Inventory	2.7	-22%	-12%	0%	3%	3.1	-3%	16%
March Sale Price vs List Price Ratio	97.4%	.7%	.9%	.3%	.3%	96.5%	0%	-1%

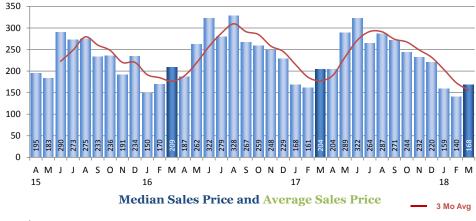
* LM=Last Month / L3M=Last 3 Months / PYM=Same Month Prior Year / LY=Last Year (2017) / YTD = Year-to-date

Property Sales

March Property sales were 168, down 17.6% from 204 in March of 2017 and 20.0% higher than the 140 sales last month. March 2018 sales were at their lowest level compared to March of 2017 and 2016. March YTD sales of 467 are running 12.4% behind last year's year-to-date sales of 533.

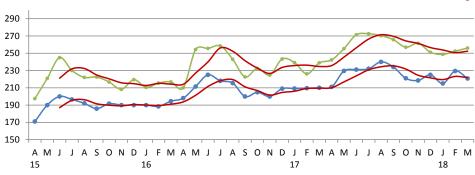
Number of Properties Sold





Prices

The Median Sales Price in March was \$220,750, up 5.1% from \$210,000 in March of 2017 and down 3.8% from \$229,450 last month. The Average Sales Price in March was \$256,012, up 7.2% from \$238,834 in March of 2017 and up 1.4% from \$252,392 last month. March 2018 ASP was at the highest level compared to March of 2017 and 2016.

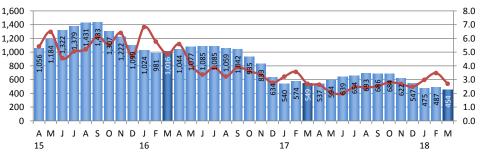


Inventory & MSI

The Total Inventory of Properties available for sale as of March was 454, down 6.8% from 487 last month and down 17.3% from 549 in March of last year. March 2018 Inventory was at its lowest level compared with March of 2017 and 2016.

A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The March 2018 MSI of 2.7 months was at a mid level compared with March of 2017 and 2016.

Total Inventory & Month's Supply of Inventory (MSI)



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March 2018

Market Time

The average Days On Market (DOM) shows how many days the average Property is on the market before it sells. An upward trend in DOM tends to indicate a move towards more of a Buyer's market, a downward trend a move towards more of a Seller's market. The DOM for March was 53, up 20.5% from 44 days last month and up 6.0% from 50 days in March of last year. The March 2018 DOM was at a mid level compared with March of 2017 and 2016.



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Selling Price versus Listing Price Ratio

Ava Selling Price divided by Ava Listing Price for sold properties during the month

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Selling Price per Square Foot

The Selling Price per Square Foot is a great indicator for the direction of Property values. Since Median Sales Price and Average Sales price can be impacted by the 'mix' of high or low end Properties in the market, the selling price per square foot is a more normalized indicator on the direction of Property values. The March 2018 Selling Price per Square Foot of \$179 was up 2.3% from \$175 last month and up 9.8% from 163 in March of last year.

Selling Price vs Original Listings Price

The Selling Price vs Original Listing Price reveals the average amount that Sellers are agreeing to come down from their original list price. The lower the ratio is below 100% the more of a Buyer's market exists, a ratio at or above 100% indicates more of a Seller's market. The March 2018 Selling Price vs Original List Price of 97.4% was up from 96.7% last month and up from 97.1% in March of last year.



Inventory / New Listings / Sales

This last view of the market combines monthly inventory of Properties for sale along with New Listings and Sales. The graph shows the basic annual seasonality of the market as well as the relationship between these items. The number of New Listings in March 2018 was 299, up 7.6% from 278 last month and down 11.0% from 336 in March of last year.

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94% 93% 92% 91% 90% AMJ J

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Inven	tory /	Listings	/	Sales
County:	Kent			

Price Range: All | Properties: SFH - Condo - Twn

1,600



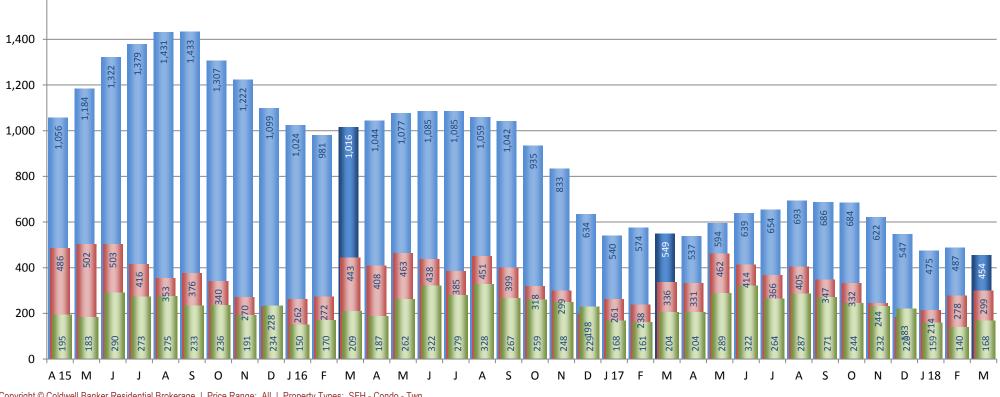
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■ Inventory ■ New Listings ■ Sales



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