

# MARKET REPORT

## WINTER 2018



**MEYERWORKS**  
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**YOUR 2 FOR 1 REAL ESTATE TEAM**

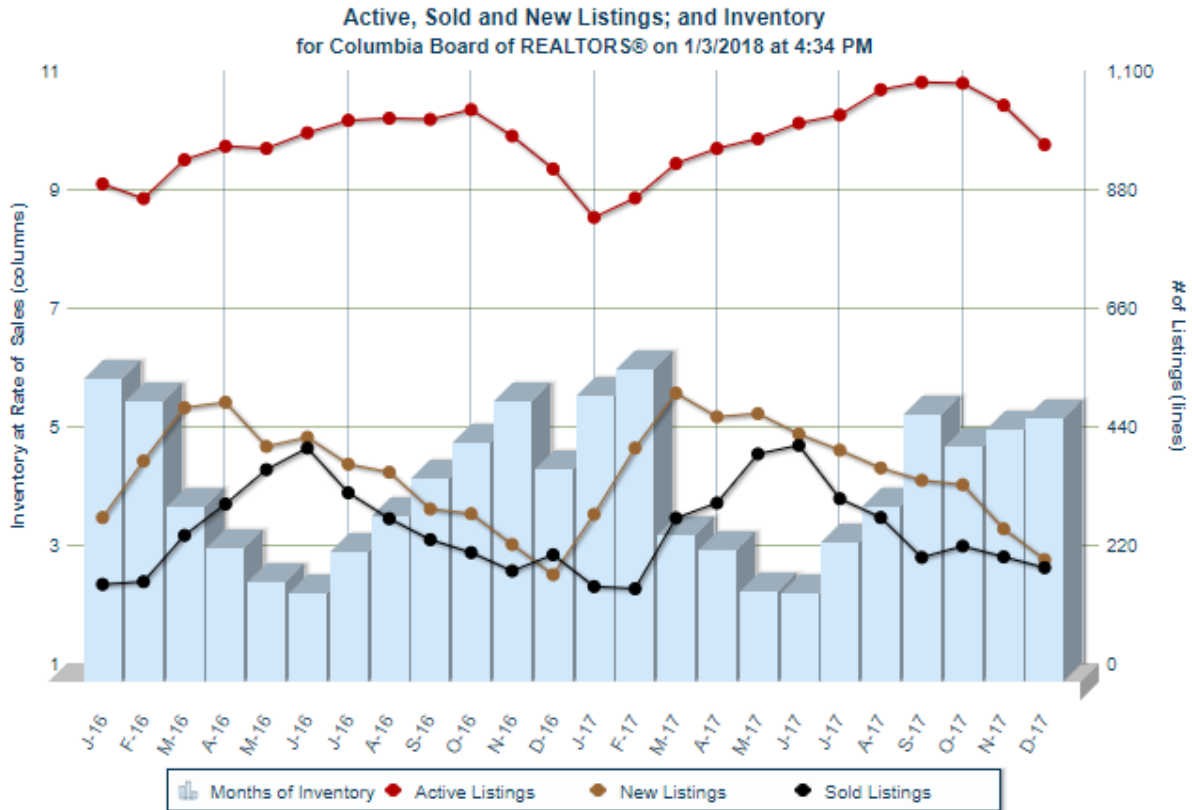
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# Market Report

My Market Report for 1/1/2016 - 12/31/2017  
Search parameters: Property type Residential;



We can look at the market trends in this chart to draw some general conclusions about the state of the local real estate market. We can consider the seasonality of the local housing market and how the relative balance between supply and demand changes throughout the year.

**Notice the bar chart in the background (using the scale on the left side of the chart) this shows the number of months that it would take to sell all of the inventory currently on the market at the rate at which homes are currently selling.** When the bars are taller, this is an indication that there is more supply relative to demand and therefore that there is more of a buyer's market. When the bars are lower, this is an indication that there is less supply relative to demand and therefore that there is more of a seller's market.

Look at the lines that use the scale on the right side of the chart. Notice **the red line at the top, this is the number of homes actively for sale at any given time.** This tends to peak around September and hit bottom in January or February of any given year. **The black line at the bottom indicates the number of properties that sell (closing occurs) in any given month.** Closings usually peak in June and hit bottom around

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January. You can see that more properties sell in the spring and summer, though the peak of sales usually occurs a bit before the peak of active listings. And finally, it is apparent that there are more homes for sale at any given time than actually sell. A little more than half of all homes placed on the market sell and a little less than half of listings expire without the home selling.

One fact to consider, not shown in this chart, is that closings typically occur about 40 days after contracts are finalized. Any given sold property would leave the active listings category and become “pending” or “under contract” for about 40 days, on average, before it shows up in the sold listings category. Another is that properties are typically on the market for about 60 days, on average, before they go under contract which means that the average time between listing and closing is about 100 days.

In conclusion, the past 24 months have generally been a seller’s market in our area. A market is considered in balance when the inventory sells in about 6 months. A shorter period than this is generally considered to be a seller’s market and a greater period than this is generally considered to be a buyer’s market. The vast majority of the months during this timeframe have had inventory levels significantly less than 6 months, though seasonally there are slower months around the beginning of the year when the market is closer to balanced conditions.

Here is the same information in table form:

	<b>Active Listings</b>	<b>New Listings</b>	<b>Sold Listings</b>	<b>Months Inventory</b>
Dec - 2017	962	192	177	5.44
Nov - 2017	1,035	249	197	5.25
Oct - 2017	1,076	331	217	4.96
Sep - 2017	1,078	339	196	5.50
Aug - 2017	1,064	362	270	3.94
Jul - 2017	1,017	395	305	3.33
Jun - 2017	1,002	425	404	2.48
May - 2017	973	463	388	2.51
Apr - 2017	955	457	297	3.22
Mar - 2017	927	501	269	3.45
Feb - 2017	863	399	138	6.25
Jan - 2017	827	276	142	5.82
Dec - 2016	917	164	201	4.56
Nov - 2016	978	220	171	5.72
Oct - 2016	1,027	277	205	5.01
Sep - 2016	1,009	286	229	4.41
Aug - 2016	1,011	354	268	3.77
Jul - 2016	1,007	369	316	3.19
Jun - 2016	984	419	399	2.47
May - 2016	955	402	359	2.66
Apr - 2016	959	484	295	3.25
Mar - 2016	934	474	237	3.94
Feb - 2016	862	375	151	5.71
Jan - 2016	889	270	146	6.09

## Terms and Definitions

Days on Market (DOM) - the length of time that a property is actively for sale, e.g. the time between the listing date and the date of contract or the expiration of the listing whichever occurs first, inclusive.

Cumulative Days on Market (CDOM) - the total length of time that a property has been on the market. In the event that a property was on the market, taken off the market for less than 90 days, and then put back on the market again, this statistic would add those individual DOM figures together to calculate the total cumulative time that the property has been on the market.

Days to Closing (DTC) - the period of time that elapses between the property going under contract (also known as sale pending) and the closing date. The property is not considered to be "on the market" during this time but it is not yet sold either.

## Days on Market Analysis

Existing Homes, between 1/1/2017 and 12/31/2017

for Columbia Board of REALTORS®

Area	Number of Sales	Average DOM	Average CDOM	Average DTC
Boone Northeast	224	58	66	45
Boone Northwest	118	68	85	41
Boone South	97	39	57	42
Boone Southeast	68	62	79	41
Boone Southwest	81	66	77	41
Central	205	43	57	39
Northeast	276	35	42	41
Northwest	192	29	37	39
Other County	538	74	84	38
Southeast	120	49	68	40
Southwest	534	52	73	41

# Year Over Year Comparison

This Year: 1/1/2017 to 12/31/2017, Last Year: 1/1/2016 to 12/31/2016

## Existing Single-Family Homes

Residential																								
Type: Single Family Residence																								
Area	Total Active			New Listings			Number Under Contract			Number Sold			Sold Volume			Average Sale Price			Median Sale Price			Percent of List		
	Last Year	This Year	PCT	Last Year	This Year	PCT	Last Year	This Year	PCT	Last Year	This Year	PCT	Last Year	This Year	PCT	Last Year	This Year	PCT	Last Year	This Year	PCT	Last Year	This Year	PCT
Boone Northeast	387	339	-12	316	300	-5	245	223	-8	250	224	-10	38,431,059	34,598,275	-9	153,724	154,457	+0	145,000	135,950	-6	97		
Boone Northwest	219	193	-11	177	173	-2	148	123	-16	146	118	-19	26,355,201	22,929,218	-12	180,515	194,315	+7	157,500	169,950	+7	97	98	+0
Boone South	159	174	+9	138	147	+6	92	97	+5	92	97	+5	20,772,323	21,862,516	+5	225,786	225,387	-0	192,750	208,000	+7	98	97	-0
Boone Southeast	99	95	-4	88	80	-9	68	63	-7	64	68	+6	13,320,744	11,154,701	-16	208,137	164,040	-21	141,500	139,450	-1	98	98	+0
Boone Southwest	132	142	+7	111	118	+6	82	89	+8	83	81	-2	19,078,650	18,290,813	-4	229,863	225,813	-1	159,000	166,000	+4	98	98	+0
Central Northeast	316	325	+2	272	285	+4	214	210	-1	211	205	-2	34,524,530	32,891,356	-4	163,623	160,446	-1	147,500	138,000	-6	99	97	-2
Northwest	396	395	-0	335	364	+8	297	289	-2	299	276	-7	43,862,351	43,017,192	-1	146,697	155,859	+6	144,900	152,000	+4	99	98	-0
Other County	194	259	+33	176	240	+36	147	195	+32	142	192	+35	23,226,275	31,938,819	+37	163,565	166,348	+1	151,000	160,500	+6	98	98	+0
Southeast	984	1018	+3	742	804	+8	490	573	+16	494	538	+8	59,498,390	73,341,404	+23	120,442	136,322	+13	110,000	118,000	+7	95	95	+0
Southwest	188	199	+5	168	176	+4	121	118	-2	119	120	+0	29,582,750	30,372,667	+2	248,595	253,106	+1	195,000	227,500	+16	98	98	+0
<b>Grand Totals</b>	865	958	+10	760	823	+8	540	558	+3	539	534	-0	142,237,610	143,566,425	+0	263,892	268,851	+1	243,500	243,500	0	98	98	+0
<b>Grand Totals</b>	3941	4102	+4	3284	3515	+7	2444	2540	+3	2439	2454	+0	450,889,883	464,030,386	+2	184,867	189,091	+2	162,500	166,000	+2	98		

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## Supply and Demand Analysis

Existing Single-Family Homes with a Columbia, MO Postal Address

Source: CBOR MLS, Compiled by Jim Meyer on 1/3/2018

Price Range	Active Listings on 1/3/2018		Sold from 1/1/2017 to 12/31/2017		Months Supply at Current Rate of Sale
	Number of Active Listings	Cumulative Days on Market	Number of Listings Sold in Past 12 Months	Cumulative Days on Market	
\$0-\$19,999	0	0	1	9	0.0
\$20,000-\$29,999	0	0	2	145	0.0
\$30,000-\$39,999	0	0	9	55	0.0
\$40,000-\$49,999	0	0	10	172	0.0
\$50,000-\$59,999	1	85	13	89	0.9
\$60,000-\$69,999	1	85	10	72	1.2
\$70,000-\$79,999	5	107	21	55	2.9
\$80,000-\$89,999	5	63	28	66	2.1
\$90,000-\$99,999	3	79	22	116	1.6
\$100,000-\$109,999	5	97	35	56	1.7
\$110,000-\$119,999	7	79	45	60	1.9
\$120,000-\$129,999	14	70	91	45	1.8
\$130,000-\$139,999	17	100	107	38	1.9
\$140,000-\$149,999	15	83	118	38	1.5
\$150,000-\$159,999	16	64	124	33	1.5
\$160,000-\$169,999	11	112	109	32	1.2
\$170,000-\$179,999	12	74	91	34	1.6
\$180,000-\$189,999	14	59	50	29	3.4
\$190,000-\$199,999	6	57	67	57	1.1
\$200,000-\$224,999	20	105	161	57	1.5
\$225,000-\$249,999	24	108	140	61	2.1
\$250,000-\$274,999	21	129	88	93	2.9

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\$275,000- \$299,999	20	92	66	74	3.6
\$300,000- \$349,999	25	133	96	102	3.1
\$350,000- \$399,999	27	154	72	120	4.5
\$400,000- \$449,999	12	106	26	100	5.5
\$450,000- \$499,999	12	224	12	76	12.0
\$500,000- \$749,999	29	242	26	147	13.4
\$750,000- \$999,999	6	273	5	105	14.4
\$1,000,000+	7	334	1	369	84.0

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