

ECONOMIC SNAPSHOT



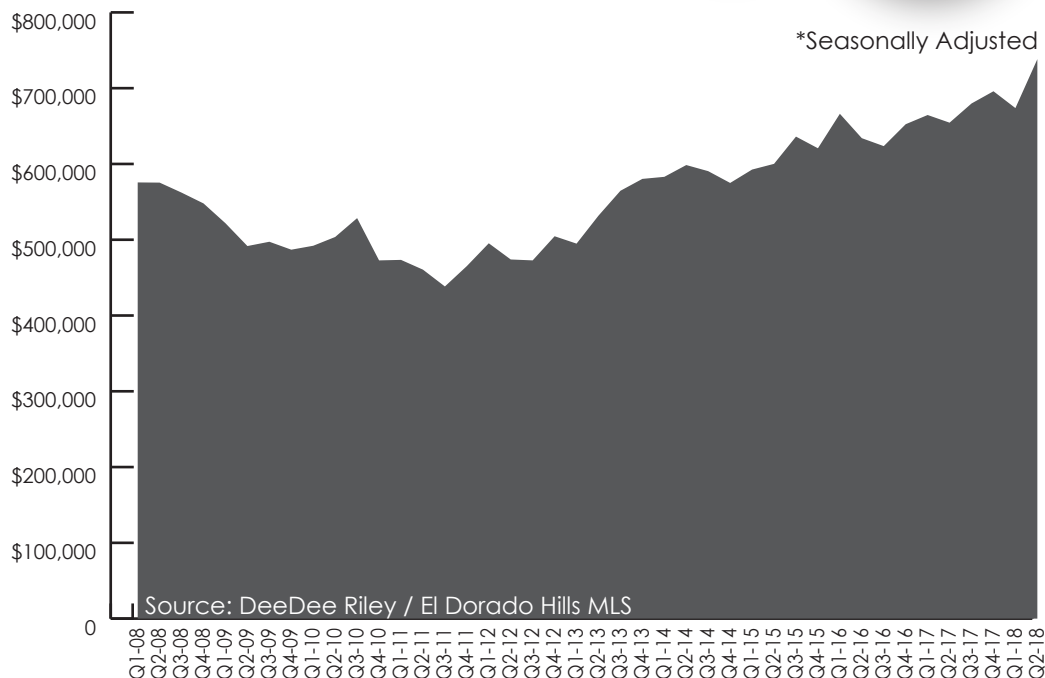
HOUSING

2008=100

9.7%

Q1 2018
117Q2 2018
128.3

HOUSING MARKET AT A GLANCE...



Average sales price in Q2 2018 was \$738k, up 9.7% from the previous quarter.

There were 291 closed sales in Q2 2018, up from 176 in the previous quarter.

Properties spent an average of 29 days on the market, down from 39 days in the previous quarter.

There were 424 new listings in Q2 2018, up from 336 in the previous quarter.

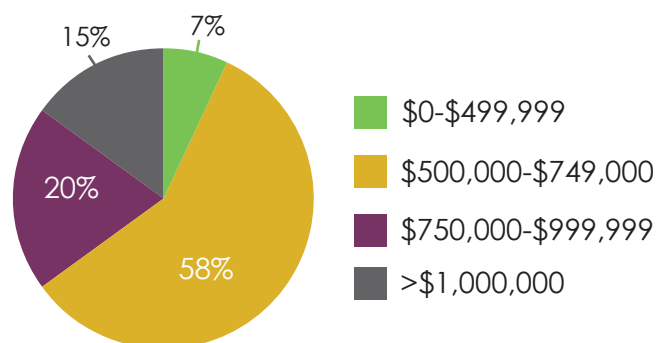
2ND QUARTER TREND

The local housing market bounced right back in Q2 2018, following a minor decrease in the previous quarter. Average home sales price increased to \$738k in Q2 2018, up 9.7% from Q1 2018.

The strong increase in average sales price was caused by more homes being sold in the higher price ranges. Homes priced \$750k - \$999k increased to 20% of all closed sales, up from 15% in the previous quarter. Homes priced over \$1 million accounted for 15% of all closed sales, up from 9% in Q1 2018.

With prices up, there were also more closed sales and properties spent less time on the market when compared to the prior quarter. Overall Q2 2018 was a very strong quarter for the local housing market.

PERCENTAGE OF SALES



This report presented by:



*Thanks to DeeDee Riley from Lyon Real Estate for the housing data!