

# 7.1 Months Housing Supply

(7.3 Months, January 2013)

**33%** of homes sold were on the market for less than a month.  
(December 2013, 33%)

**27%** were on the market 4 months or longer.  
(December 2013, 26%)

## Average DOM\* for Sales

Single Family  
93 Days

Condo  
146 Days

\*Days on Market

## Buyer's Market

*When housing supply rises above 5-6 months, it is considered a Buyer's market. Check out what's happening in your neck of the woods!*



### Lender-Involved Sales

Bank-Owned (REO)

Pre-Foreclosure

**33%** Short Sales

### Source of Purchase Funds

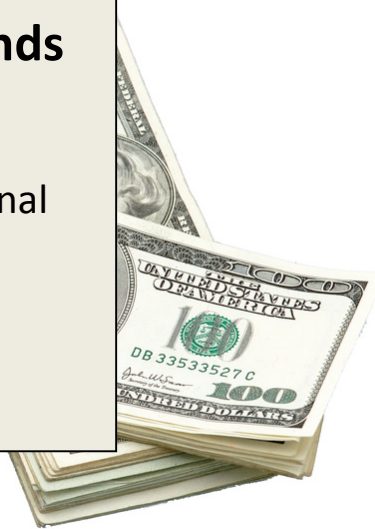
37% Cash

43% Conventional

14% FHA

3% VA

3% Other



**Sales Down 6%**

As Compared To January 2013

**Average Sales Price \$151,000**

Up 8% Over January 2013



## Residential (Single Family & Condo) Market Stats for Greater Cincinnati As Of January 31, 2014

Source: Multiple Listing Service of Greater Cincinnati, Inc.

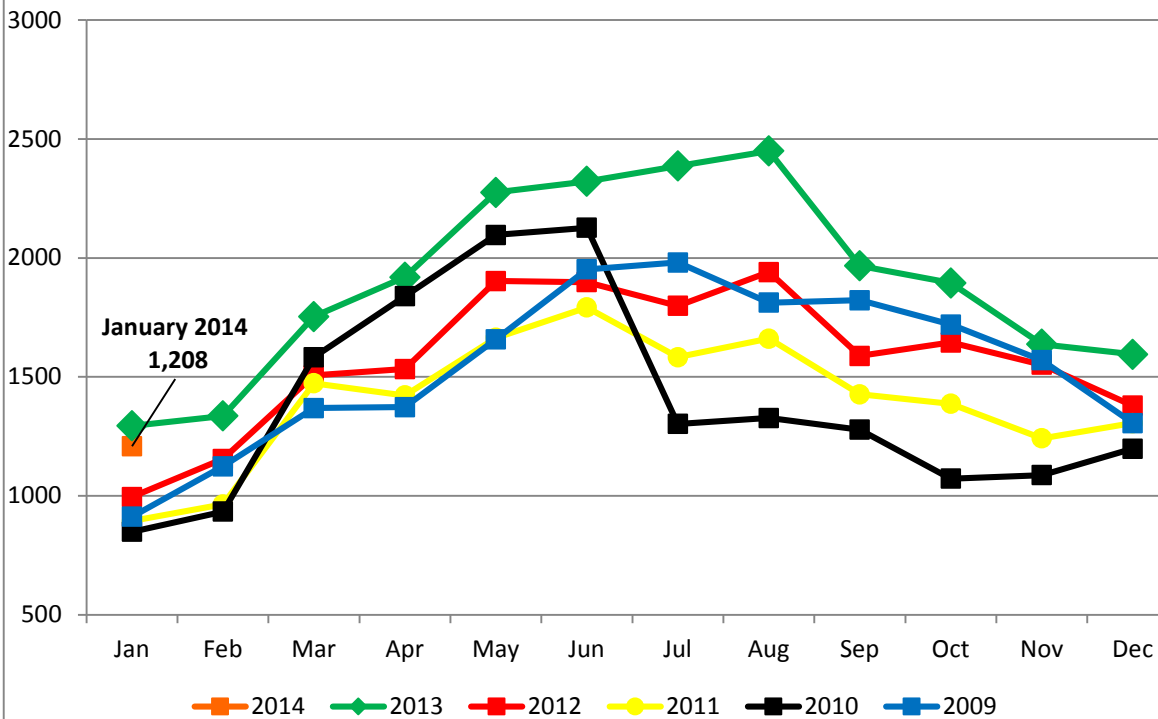
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**Residential (Single Family & Condo) Unit Sales 2009 - 2014 YTD**

Source: Multiple Listing Service of Greater Cincinnati, Inc.

NOTE: There was a tax credit from April 9, 2008\*- April 30, 2010

\*This tax credit was instituted in November 2008 and retroactive

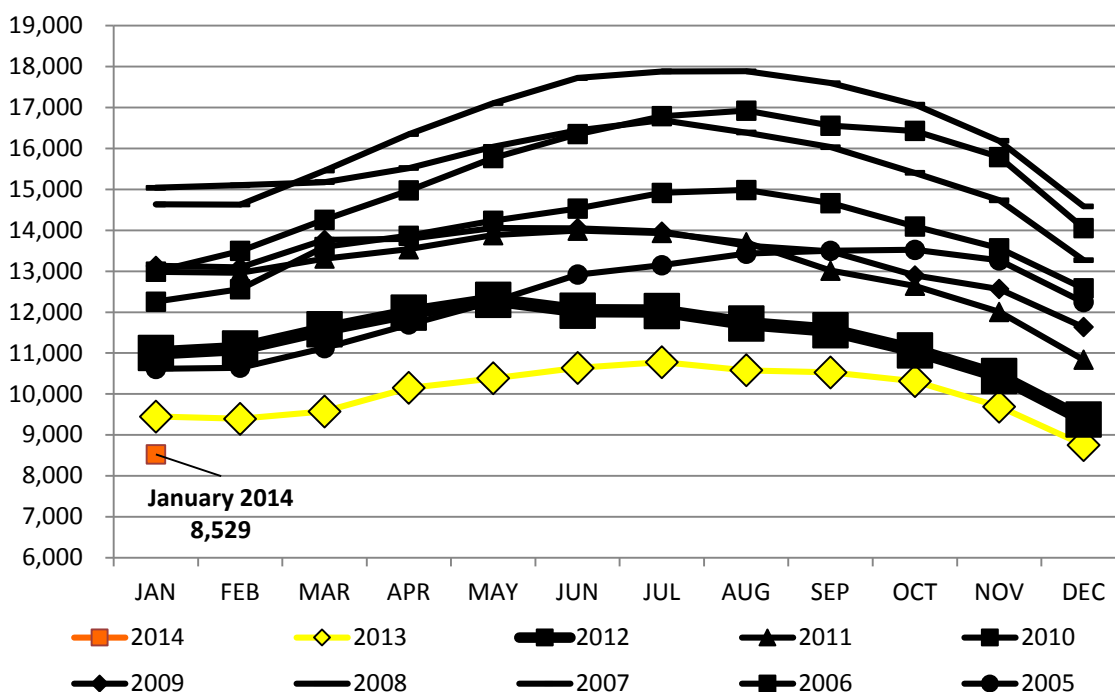


**Slight Slippage in Sales!** The numbers equate to 6% down from sales in January 2013. What caused the decline? Who really knows but let's blame it on the weather. It couldn't possibly be low inventory due to sellers who want to sell but won't until the right house comes on the market. In sales, which comes first? The house that goes on the market (seller) or the house that comes on the market (buyer)?

**Active Residential Inventory (Single Family & Condominium)**

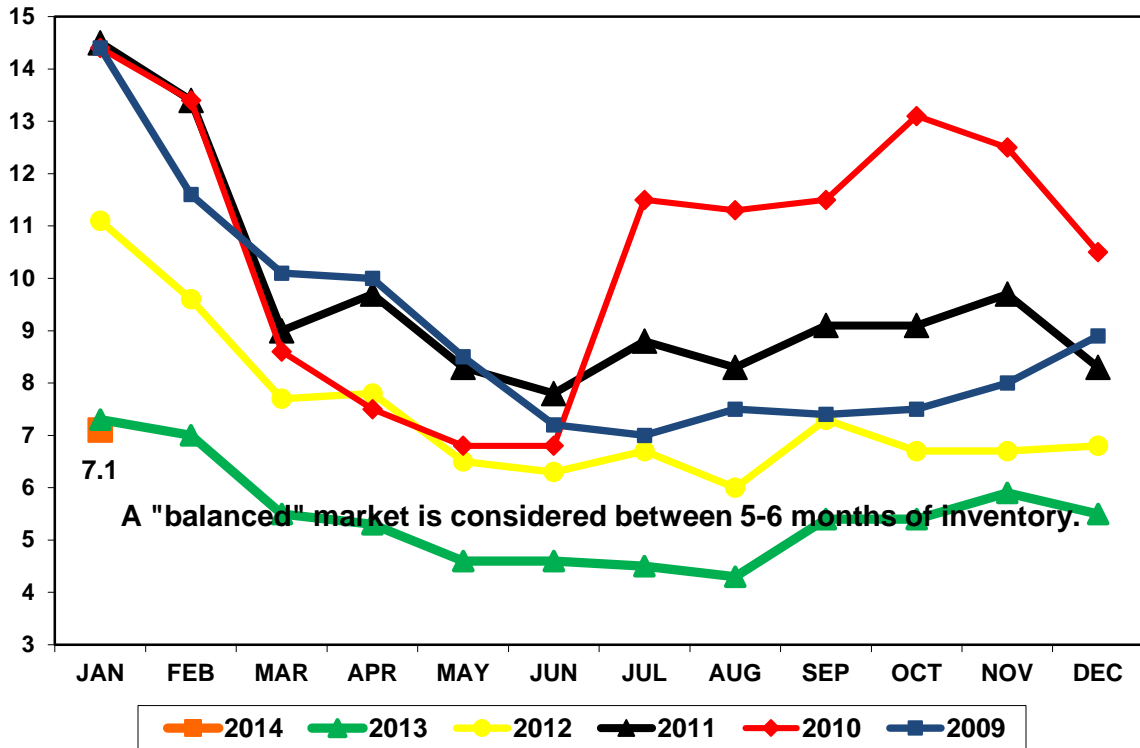
January - December 2005-2013YTD

Source: Multiple Listing Service of Greater Cincinnati, Inc.



**Lowest Level Of Inventory since 2003**  
It was a very good year for real estate in 2003 and the January inventory was about the same as January 2014. Inventory has continued on a decline since 2008 when the high for Januarys hit just over 15,000 listings...almost twice the inventory today!

**2009-2013 YTD Number of Months of Housing Supply**

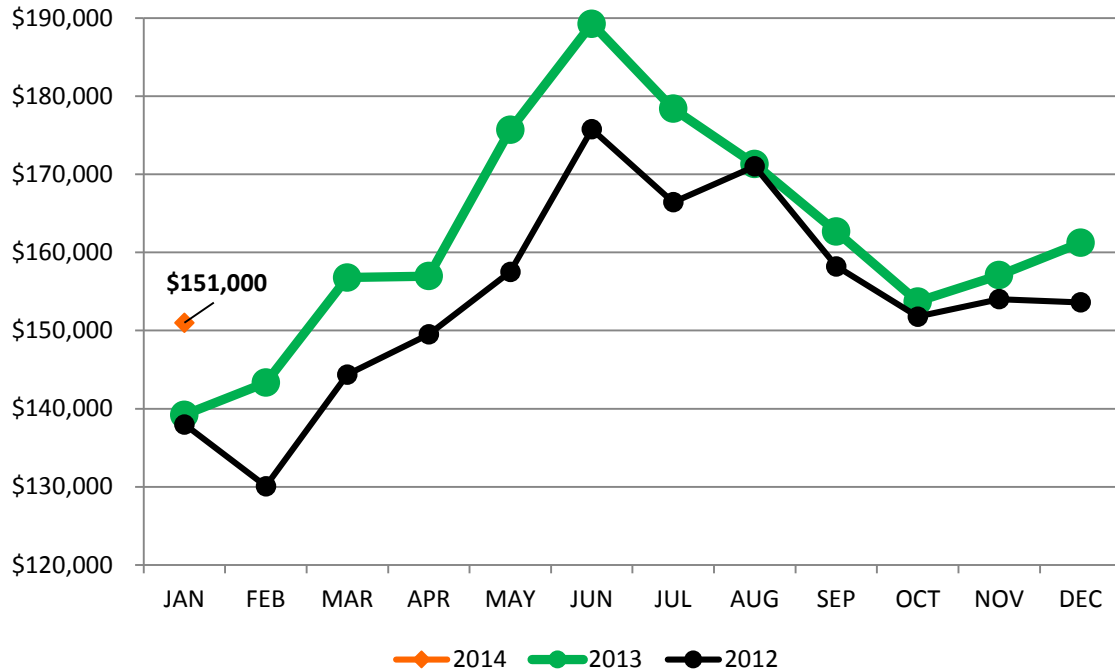


**Housing Supply Rerun**

January housing supply always begins at the highest peak for the year then tapers off as we enter the busy selling season. Starting at the same point as last year makes one wonder whether 2014 will follow 2013 barring any major blips in our economy. My crystal ball didn't reveal any particular clouds overhead so I told Chicken Little it was time to sell and buy.

**Residential Average Sales Price Single Family & Condominiums 2012-2014 YTD**

SOURCE: All Market Areas in Multiple Listing Service of Greater Cincinnati, Inc.



**Beginning On A High Note Best**

It's nice to end on a high note, but I think it's even better to begin on a high note which is just what we did in January with an average sales price up 8% over January 2013! Sellers better be loving this, although it's not a favorite of buyers.

<b>Residential Sales - Single Family January 2014</b>	
<b>Source: Multiple Listing Service of Greater Cincinnati, Inc.</b>	
<b>Selling Price Range</b>	<b># of Homes Sold</b>
\$19,000 or Under	71
\$20,000 thru \$29,999	62
\$30,000 thru \$39,999	61
\$40,000 thru \$49,999	51
\$50,000 thru \$59,999	44
\$60,000 thru \$69,999	41
\$70,000 thru \$79,999	39
\$80,000 thru \$89,999	48
\$90,000 thru \$99,999	49
\$100,000 thru \$119,999	95
\$120,000 thru \$139,999	98
\$140,000 thru \$159,999	71
\$160,000 thru \$179,999	51
\$180,000 thru \$199,999	45
\$200,000 thru \$249,999	74
\$250,000 thru \$299,999	44
\$300,000 thru \$349,999	38
\$350,000 thru \$399,999	27
\$400,000 thru \$449,999	11
\$450,000 thru \$499,999	8
\$500,000 thru \$549,999	8
\$550,000 thru \$599,999	6
\$600,000 thru \$649,999	3
\$650,000 thru \$699,999	1
\$700,000 thru \$749,999	5
\$750,000 thru \$799,999	2
\$800,000 thru \$849,999	4
\$850,000 thru \$899,999	2
\$900,000 thru \$949,999	1
\$1,000,000 thru \$1,249,999	5
\$1,250,000 thru \$1,499,999	2
<b>Summary Price Information</b>	
Minimum	\$5,900
Average	\$152,859
Maximum	\$1,325,000
Median	\$115,000

<b>Residential Sales - Condominium January 2014</b>	
<b>Source: Multiple Listing Service of Greater Cincinnati, Inc.</b>	
<b>Selling Price Range</b>	<b># of Homes Sold</b>
\$19,000 or Under	3
\$20,000 thru \$29,999	3
\$30,000 thru \$39,999	9
\$40,000 thru \$49,999	9
\$50,000 thru \$59,999	15
\$60,000 thru \$69,999	9
\$70,000 thru \$79,999	11
\$80,000 thru \$89,999	9
\$90,000 thru \$99,999	3
\$100,000 thru \$119,999	15
\$120,000 thru \$139,999	11
\$140,000 thru \$159,999	6
\$160,000 thru \$179,999	7
\$180,000 thru \$199,999	4
\$200,000 thru \$249,999	10
\$250,000 thru \$299,999	5
\$300,000 thru \$349,999	2
\$350,000 thru \$399,999	1
\$400,000 thru \$449,999	3
\$450,000 thru \$499,999	2
\$550,000 thru \$599,999	2
\$650,000 thru \$699,999	2
<b>Summary Price Information</b>	
Minimum	\$14,000
Average	\$136,927
Maximum	\$688,245
Median	\$97,000