

Market Report

November - December 2016

How many homes are for sale?

Home sales finished strong for 2016 with a total of 387 homes selling compared to 345 in 2015. We have to go back 10 years to 2007 to find a higher number...pre-recession. There are currently 125 houses for sale...the lowest number since I have been tracking.

Where are the prices going?

Tillable land values continue to remain in the \$5000+/acre range in spite of reduced crop prices. Non-tillable land is in the \$2300-\$3300/acre range. The commercial market continues to struggle. House values have to increase due to low inventory. The house market for the 2nd half of 2016 gained strength and momentum as the year progressed. Houses priced right are selling fast. It's undecided how President Trump's policies will play out on a local level.

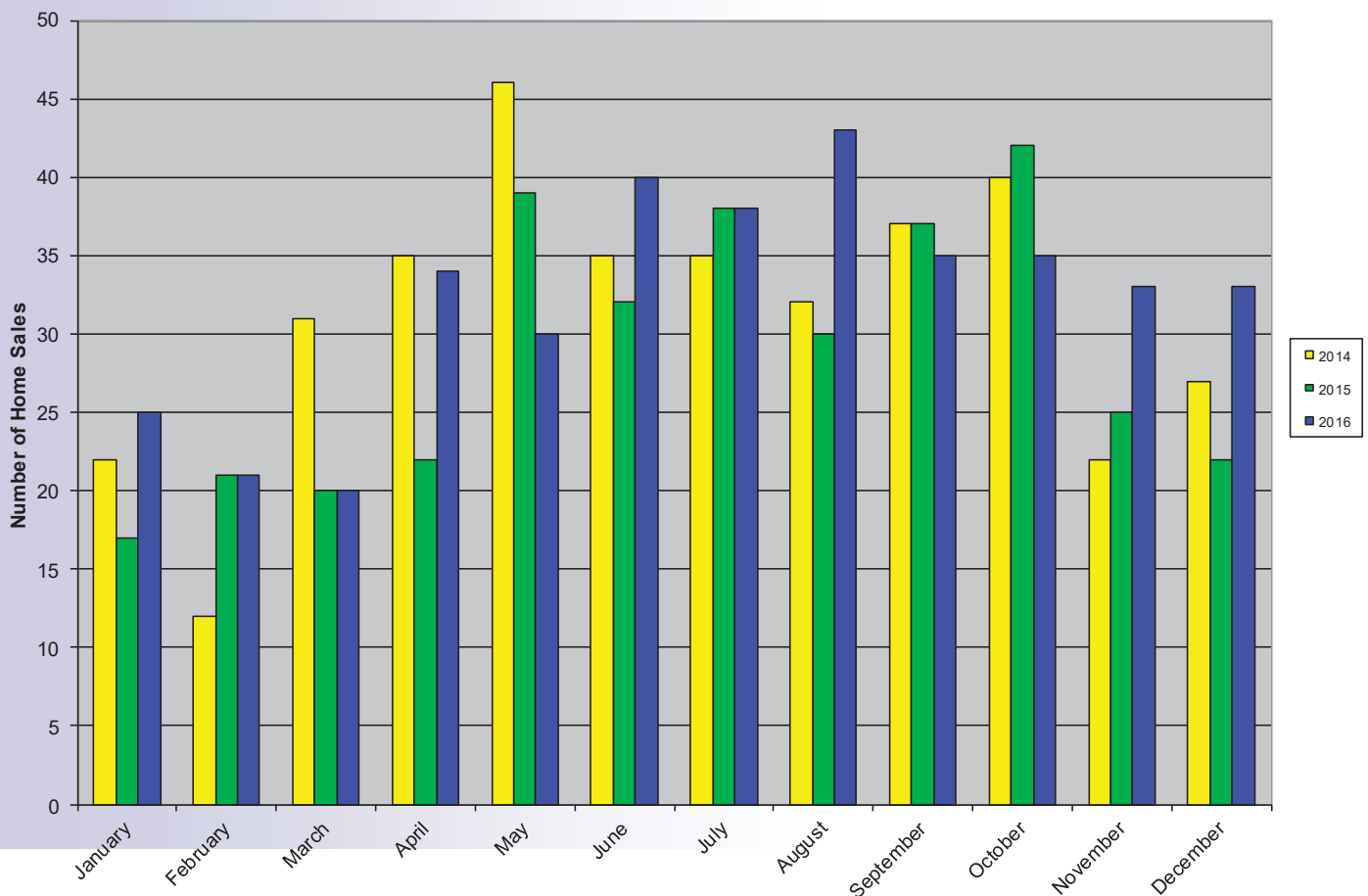
What does the future hold?

Inventory levels are at record lows. Prices have to rise. Buyers are voicing concerns about not enough good homes priced right to choose from. Multiple offers on the same home seems to be the trend. As new homes come on the market for sale, we'll see how supply and demand plays out through the Spring. Amazon coming to Wilmington is expected to give our market a boost. This will be exciting for our community!

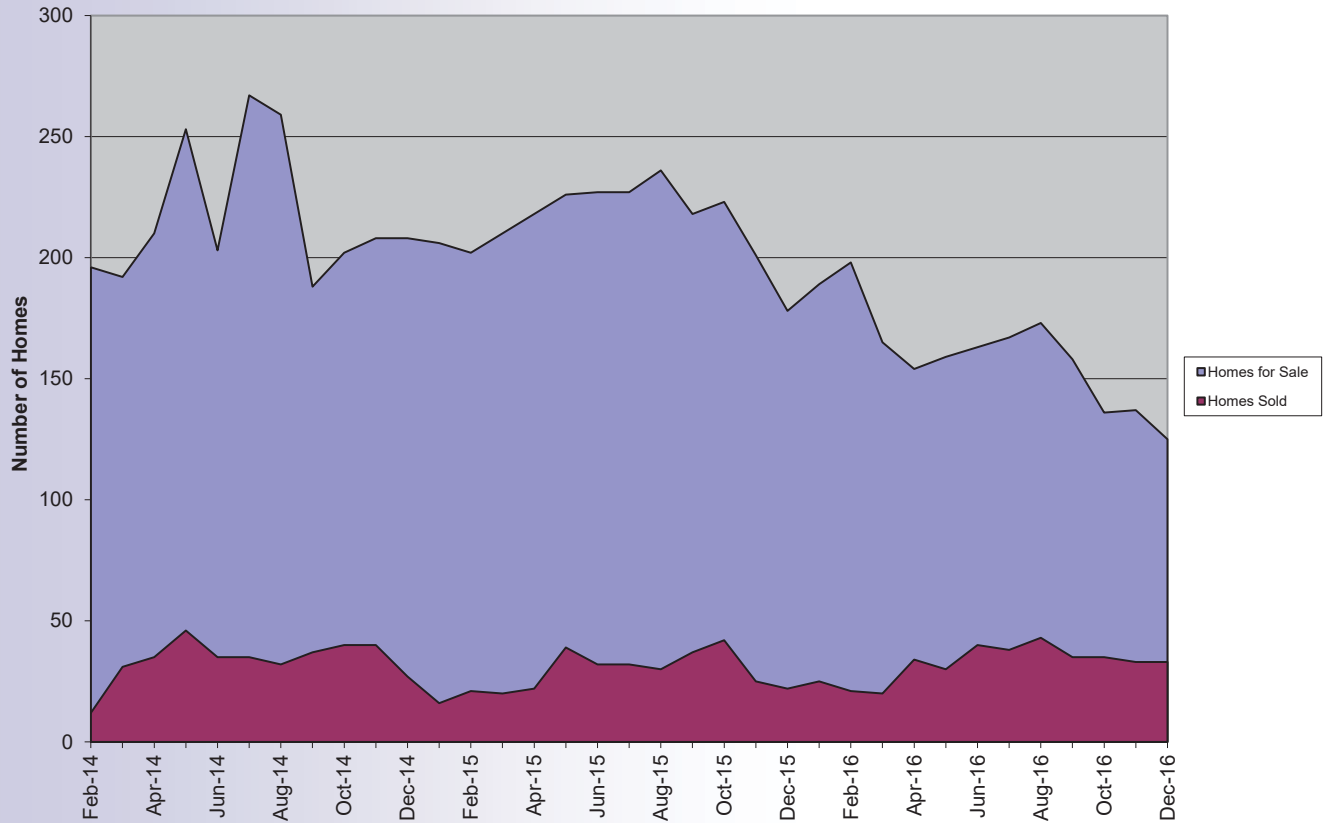
What is your best move?

Interest rates remain excellent. Great loan programs are available. It's prime time to be a seller. Buyers have competition, don't wait. Waterfront at Rocky Fork Lake is in demand. We expect an exciting year!

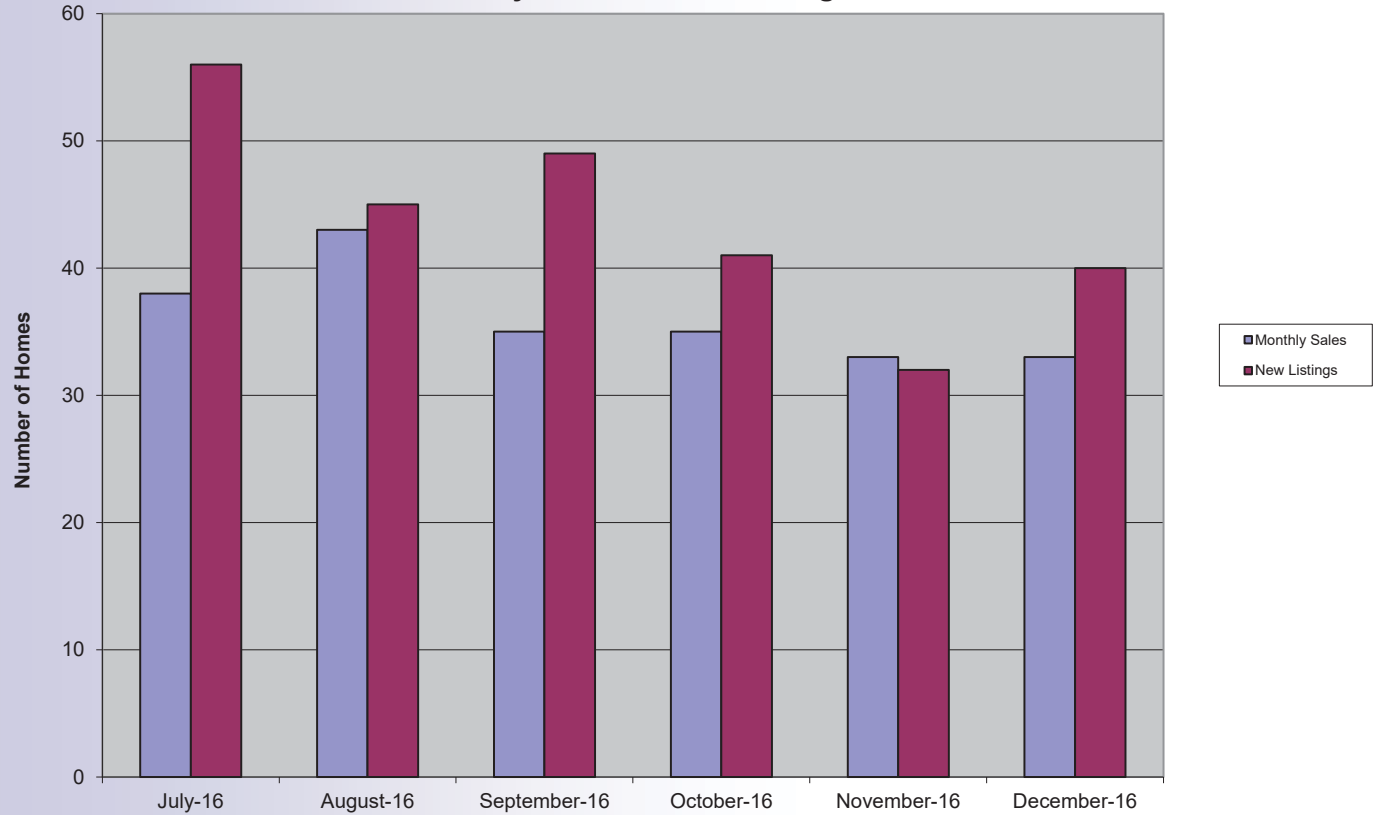
Monthly Sales



Homes For Sale vs. Homes Sold



Monthly Sales vs. New Listings

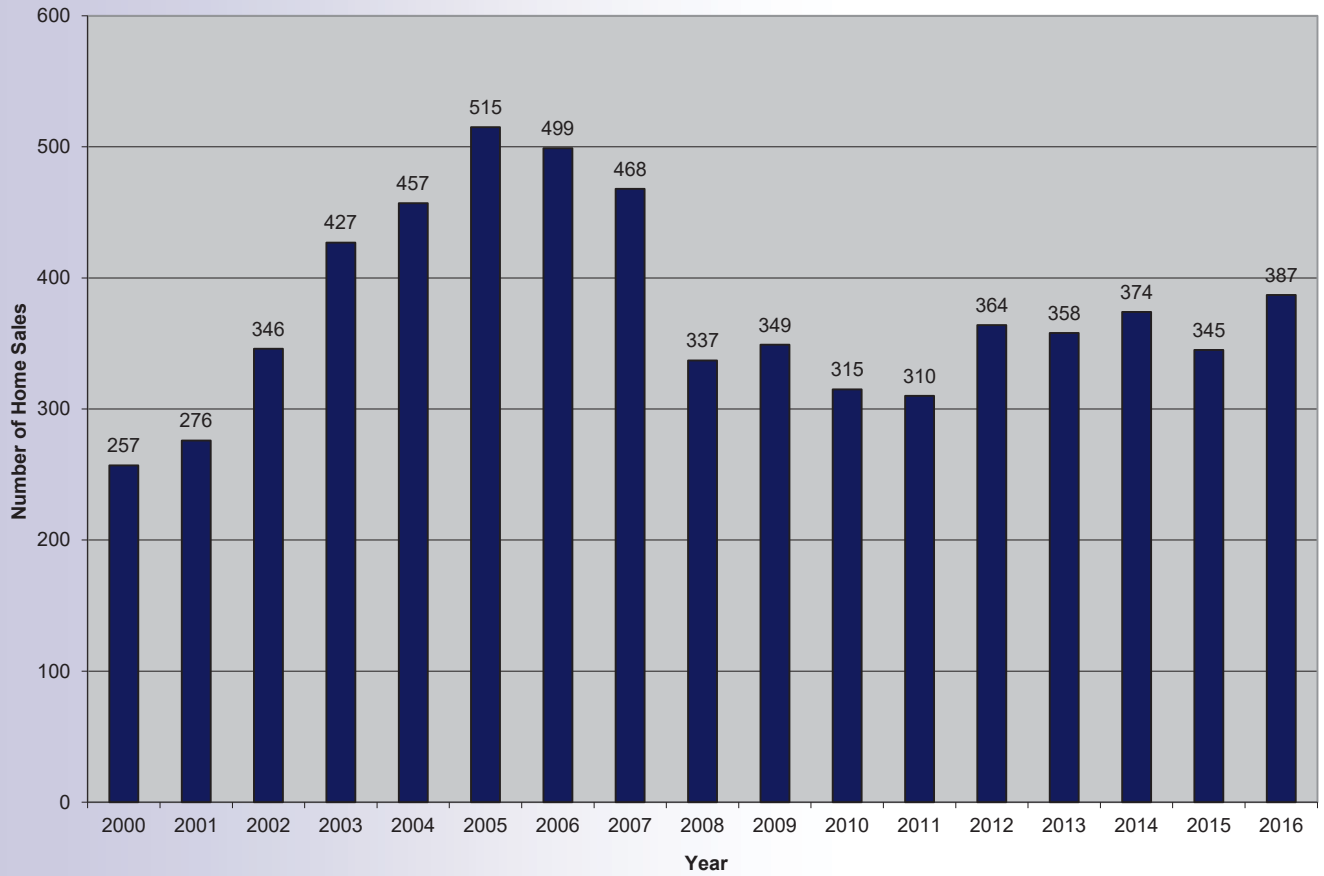


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Yearly Home Sales



Monthly Home Sales

	2011	2012	2013	2014	2015	2016
January	20	19	19	22	17	25
February	20	29	20	12	21	21
March	27	31	24	31	20	20
April	27	23	35	35	22	34
May	35	37	28	46	39	30
June	29	14	25	35	32	40
July	27	29	26	35	38	38
August	32	40	50	32	30	43
September	24	33	40	37	37	35
October	31	36	25	40	42	35
November	20	34	33	22	25	33
December	18	39	33	27	22	33
Total	310	364	358	374	345	387

Total Market Overview

	Number of Active Listings	Number of Closings Last 30 Days	Number of Closings Last 6 Months	Supply and Demand (months)
Up to \$50,000	24	5	58	6
\$50,001 to \$75,000	32	8	33	5
\$75,001 to \$100,000	11	8	35	2
\$100,001 to \$125,000	19	1	26	20
\$125,001 to \$150,000	17	4	26	5
\$150,001 to \$175,000	3	1	16	4
\$175,001 to \$200,000	2	3	16	2
\$200,001 to \$250,000	1	2	7	2
\$250,001 to \$350,000	8	1	5	9
Over \$350,000	8	0	0	No Demand
Total	125	33	222	

Note: The numbers in this chart have been calculated for residential real estate only.