



MARKET AREA UPDATE

Year: 2016__ Report as of: ☐ 1Q ☐ 2Q ☐ 3Q ☒ 4Q

Market Area (City, State): Northern KY

Provided by (Company / Companies): HUFF Realty, Comey & Shepherd Realtors, Sibcy Cline Realtors

Provided by RDC Member(s): Kim Mullins, Susie Gray, Tammy Young

What are the most significant trends in your current real estate market? (Attach addenda, charts, graphs, etc. as appropriate)

Inventory continues to be low for both single family and condo's/townhomes. Seller's still experiencing multiple offers due to low inventory. Appraisals, and inspections continue to be main reason for a sale fall through.

REAL ESTATE MARKET DATA

Define Market Area: ☐ Urban (city limit area only) ☒ Metro Area (as defined by MSA) ☐ Other: Please explain:

*

	Single Family (detached)	Condominiums / Townhomes (attached)
**Sales Price (current) Choose one: <input checked="" type="checkbox"/> Average <input type="checkbox"/> Median	\$ 174,000.00	\$ 138,000.00
**Sales Price (same time prior year) Choose one: <input checked="" type="checkbox"/> Average <input type="checkbox"/> Median	\$ 169,000.00	\$ 137,000.00
Average Days on Market – list to contract (current)	# 55 <input type="checkbox"/> Increase <input type="checkbox"/> Decreasing <input checked="" type="checkbox"/> Stable	# 64 <input type="checkbox"/> Increase <input checked="" type="checkbox"/> Decreasing <input type="checkbox"/> Stable
Absorption – Months of Inventory (last 3 months) Number of active listings divided by the average # of sales per month (for the last 3 months) = # of months needed to sell existing inventory Example: Active Listings = 4500 Closed sales in the past 3 months = 4000 RIGHT: 4000/3 (sales per month)=1333 4500/1333=3.37 months of inventory WRONG: 4500/4000=1 month of inventory	# 3.4	# 2.6
Absorption – Months of Inventory (same time prior year)	# 4.3	# 4.7
Active Listings	# 1472	# 180
Closed (total last 3 months)	# 1396	# 233
Expired Listings (total last 3 months if available)	# 250	# 30
Change in Home Values	% 2.6 <input type="checkbox"/> Increase in past 3 months <input type="checkbox"/> Stable <input checked="" type="checkbox"/> Decreasing in past 3 months	% 2.0 <input type="checkbox"/> Increase in past 3 months <input type="checkbox"/> Stable <input checked="" type="checkbox"/> Decreasing in past 3 months
Sold LP/SP Ratio (last 3 months)	% 94	% 96

*Average = the result by adding all sales prices and dividing by the number of units sold Median = denoting the middle of the range of values

GENERAL ECONOMY

How would you rate the overall economic conditions in area as defined above: ☐ Mixed ☒ Stable ☐ Healthy ☐ Shrinking ☐ Depressed

Supply of Listings: (Single family) ☒ Shortage ☐ Oversupply ☐ Balanced ~ (Condo/Town home) ☒ Shortage ☐ Oversupply ☐ Balanced

Overall Market Conditions: ☐ Active ☒ Stable ☐ Sluggish ☐ Flat ☐ Depressed

Unemployment Rate: % ☒ % 4.8 Average – Please check trend: ☐ Increasing ☐ Decreasing ☒ Same

Please describe local economic conditions/climate: (draw upon newspaper articles concerning the coming and going of corporations, layoffs, etc.)

Medpace Holdings Inc. (Nasdaq: MEDP) received approval for a tax credit from the Ohio Tax Credit Authority on Monday to add 650 jobs and retain more than 1,150 jobs -

<http://www.bizjournals.com/cincinnati/news/2016/10/31/cincinnati-s-newest-public-company-plans-to-hire.html>

The Cincinnati-based grocery giant (NYSE: KR), the region's largest employer is hiring for 600 open positions in its local stores - <http://www.bizjournals.com/cincinnati/news/2016/12/09/kroger-to-hire-600-greater-cincinnati-workers.html>

RENTAL INFORMATION

Is There a Charge for Rental Assistance: Yes ☒ No ☐ Outsourced ☐ Is Home/Condo Rental Information Available in Your MLS: Yes ☒ No ☐

Single Family Housing Availability: (3+Bedrooms) ☒ Shortage ☐ Oversupply ☐ Balanced Average Rent 1516.00

Condo/Townhome Availability: (2+Bedrooms) ☒ Shortage ☐ Oversupply ☐ Balanced Average Rent 1147.00

Apartment Availability: (2+Bedrooms) ☐ Shortage ☐ Oversupply ☒ Balanced Average Rent 800.00+