



NATIONAL HOUSING REPORT

MARCH 2018 | VOLUME 115

Based on MLS data in 52 metro areas



INVENTORY LIMITS FEBRUARY HOME SALES WHILE PUSHING UP PRICES

We shared our outlook of the real estate market in the new year and it seems that even two months into 2018 we're already seeing records break. The February 2018 median sale price of \$228,700 marks the 22nd consecutive month of year-over-year price increases. While the hot markets like Denver and San Francisco continue to see low supplies of inventory, we're also watching more homebuyers migrate into unexpected markets. In one year, Billings, Montana, saw a 59 percent increase in home sales, along with Boise, Idaho, with a 25 percent increase in sales.

Adam Contos
RE/MAX CEO

home sales

↓ 0.2%
year-over-year

median sales price

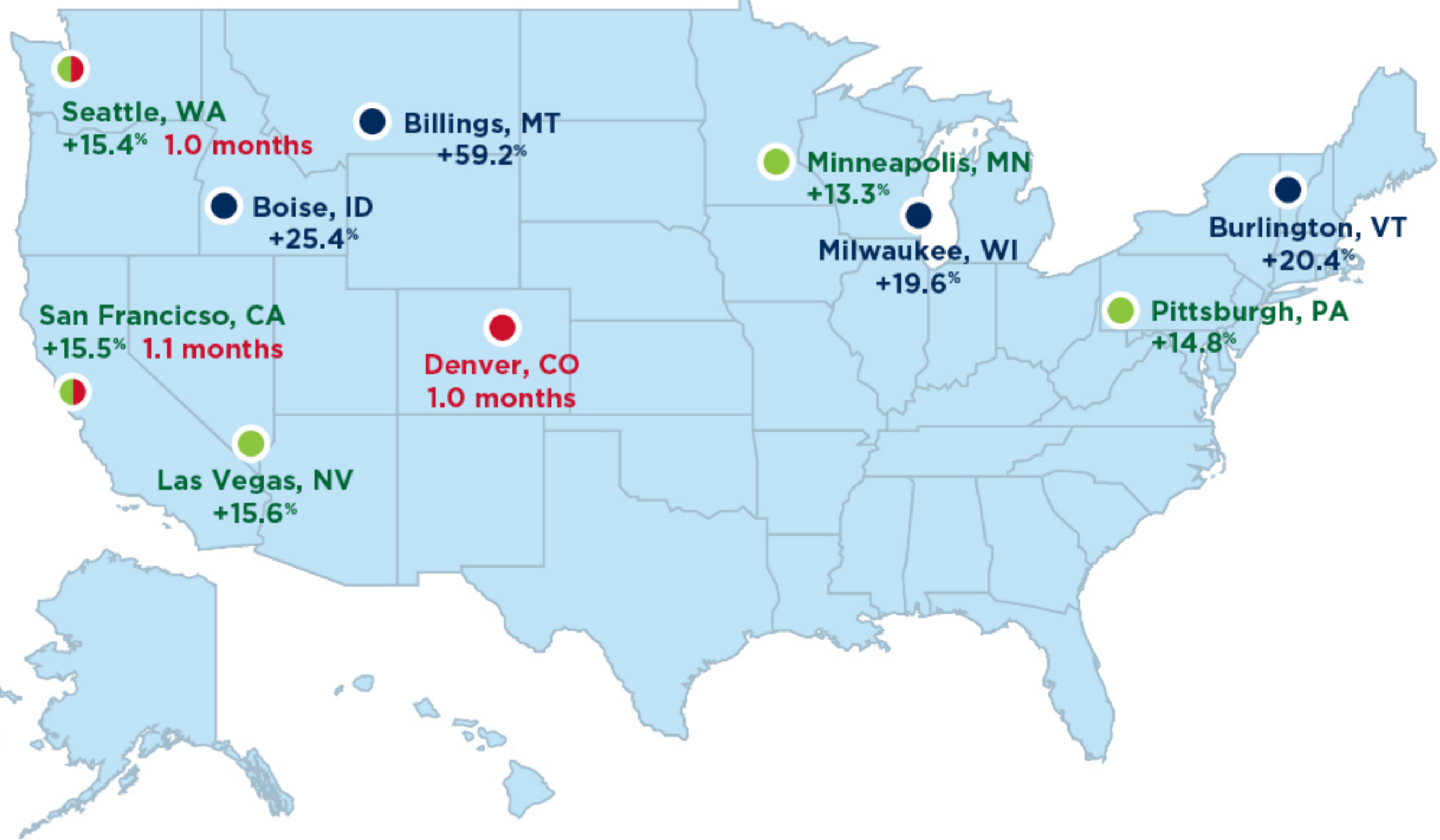
median of 52 metro median prices

↑ 8.1%
year-over-year

● top home sales increases

● top price increases

● very low months supply



closed transactions

year-over-year change



median sales price

median of 52 metro median prices

↑ 8.1%
year-over-year

↑ 2.3%
month-over-month

\$228,700
February 2018

\$223,558
January 2018

\$211,563
February 2017

months supply

a supply of 6 months is considered balanced

3.1
months
February 2018

3.4
months
January 2018

3.6
months
February 2017

days on market

number of days from listing to signed contract



↓ 6 days
from last year

↑ 2 days
from last month

About The RE/MAX Network

RE/MAX was founded in 1973 by Dave and Gail Liniger, with an innovative, entrepreneurial culture affording its agents and franchisees the flexibility to operate their businesses with great independence. Over 115,000 agents provide RE/MAX a global reach of more than 100 countries and territories.

RE/MAX, LLC, one of the world's leading franchisors of real estate brokerage services, is a wholly-owned subsidiary of RMCO, LLC, which is controlled and managed by RE/MAX Holdings, Inc. (NYSE:RMAX). With a passion for the communities in which its agents live and work, RE/MAX is proud to have raised more than \$157 million for Children's Miracle Network Hospitals and other charities.

For more information about RE/MAX, to search home listings or find an agent in your community, please visit www.remax.com. For the latest news about RE/MAX, please visit www.remax.com/newsroom.

About The RE/MAX National Housing Report

The RE/MAX National Housing Report is distributed each month on or about the 15th. The first Report was distributed in August 2008. The Report is based on MLS data in approximately 52 metropolitan areas, includes all residential property types, and is not annualized.

For maximum representation, many of the largest metro areas in the country are represented, and an attempt is made to include at least one metro area from each state. Metro area definitions include the specific counties established by the U.S. Government's Office of Management and Budget, with some exceptions.

Transactions are the total number of closed residential properties during the given month. Month's Supply of Inventory is the total number of closed residential properties listed for sale at the end of the month (current inventory) divided by the number of sales contracts signed (pending) during the month. Where "pending" data is unavailable, this calculation is made using closed transactions. Days on Market is the number of days that pass from the time a property is listed until the property goes under contract for all residential properties sold during the month. Median Sales Price is the median of the median sales prices in each of the metro areas included in the survey.

MLS data is provided by contracted data aggregators, RE/MAX brokerages and regional offices. While MLS data is believed to be accurate, it cannot be guaranteed. MLS data is constantly being updated, making any analysis a snapshot at a particular time. Every month the RE/MAX National Housing Report re-calculates the previous period's data to ensure accuracy over time. All raw data remains the intellectual property of each local MLS organization.

Each office is independently owned and operated. 18_89783