



NATIONAL HOUSING REPORT

APRIL 2018 | VOLUME 117

Based on MLS data in 53 metro areas



HOME SALES INCREASE 2.3% DESPITE PEAKING PRICES, EVER-SHRINKING INVENTORY

If 2018 is like recent years, we're only two months away from home prices peaking — we're already seeing some impressive prices moving up in markets throughout the U.S. As we head into summer, we'll watch several housing markers like home starts, mortgage applications and sales price to gauge the effect they'll have on inventory across the country — the good news is that the rate of sales helps accommodate a shrinking inventory and buyers can still find opportunities.

Adam Contos
RE/MAX CEO

home sales

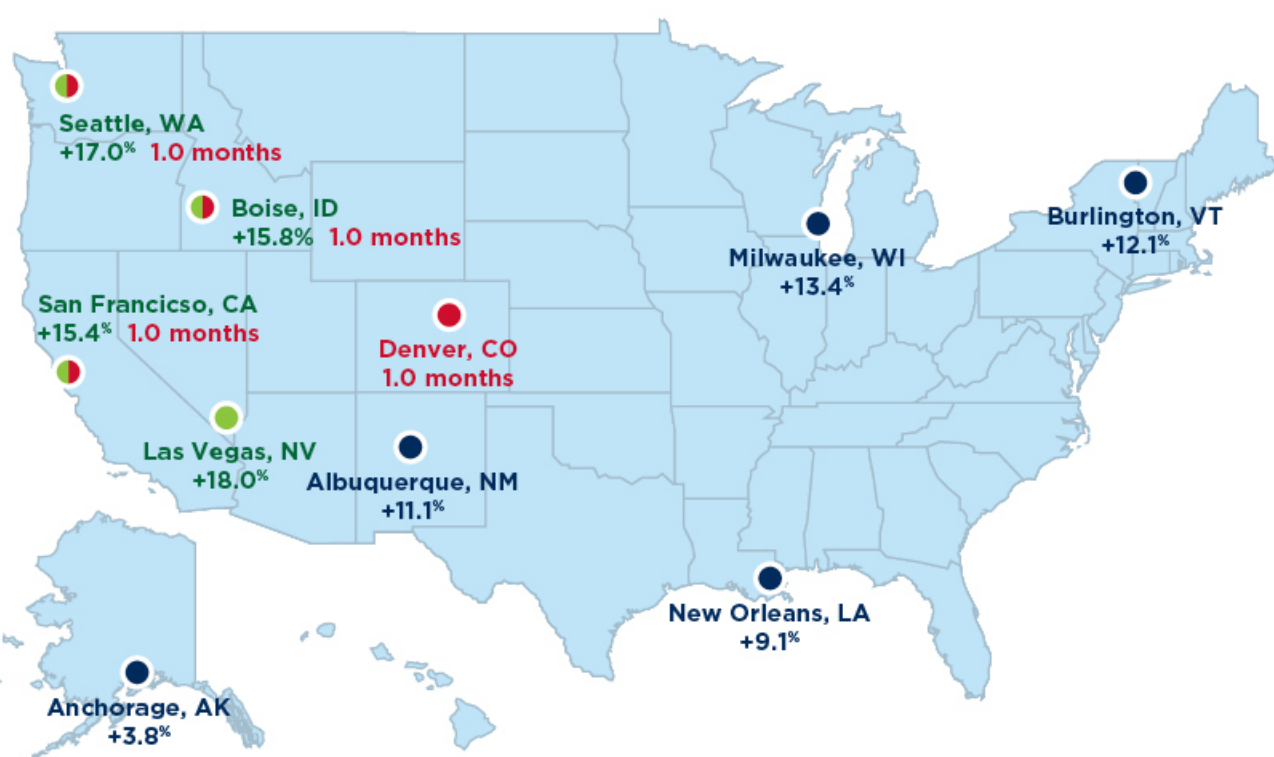
↑ 2.3%
year-over-year

median sales price

median of 53 metro median prices

↑ 7.5%
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 53 metro median prices

↑ 7.5%
year-over-year

↑ 3.0%
month-over-month

\$243,000

April 2018

\$235,922

March 2018

\$226,047

April 2017

months supply

a supply of 6 months is considered balanced

2.5
months

April 2018

2.5
months

March 2018

2.8
months

April 2017



days on market

number of days from listing to signed contract



↓ 5 days
from last year

↓ 8 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 120,000 agents provide RE/MAX a global reach of more than 100 countries and territories. Nobody sells more real estate than RE/MAX, when measured by residential transaction sides. 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). Every year, RE/MAX agents are proud to raise millions of dollars 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 <http://www.remax.com>. For the latest news about RE/MAX, please visit <http://www.remax.com>.

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 53 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 transactions during the given month. Month's Supply of Inventory is the total number of 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-analyses the previous period's data to ensure accuracy over time. All raw data remains the intellectual property of each local MLS organization.

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