



# NATIONAL HOUSING REPORT

JUNE 2018 | VOLUME 119

Based on MLS data in 54 metro areas



## MEDIAN SALES PRICE REACHES NINE-YEAR HIGH, WHILE SALES DECLINE

“Year-over-year prices have been climbing for more than two years now, which is great news for homeowners and sellers. In the hottest markets, demand is especially high because there simply aren't that many homes for sale. The slower sales figures we're seeing are tied to inventory more than anything else. Lack of inventory has become a theme for the year. Having fewer homes to choose from poses a challenge for buyers, who need to be ready to act decisively and quickly. Working with a full-time, professional RE/MAX agent can prepare them for that.”

Adam Contos  
RE/MAX CEO

### home sales

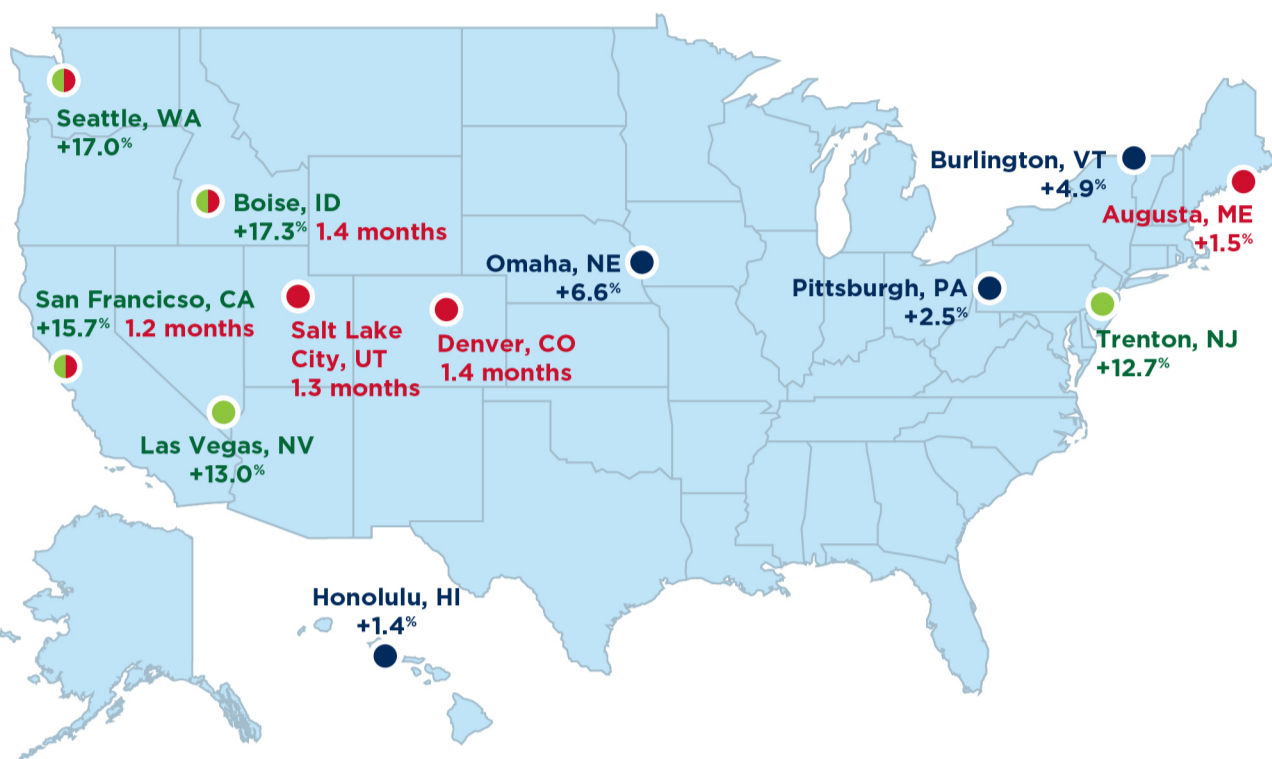
**↓ 5.5%**  
year-over-year

### median sales price

median of 54 metro median prices

**↑ 5.1%**  
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 54 metro median prices

**\$258,500**

June 2018

\$251,459

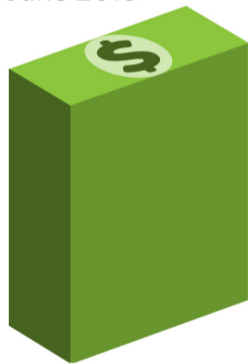
May 2018

\$245,956

June 2017

**↑ 5.1%**  
year-over-year

**↑ 2.8%**  
month-over-month



### months supply

a supply of 6 months is considered balanced

**2.7**  
months

June 2018

**2.5**  
months

May 2018

**2.8**  
months

June 2017



### days on market

number of days from listing to signed contract



**↓ 5 days**  
from last year

**↓ 4 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. RE/MAX affords its agents and franchisees the flexibility and ability 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 54 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 RE/MAX 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 promote accuracy over time. All raw data remains the intellectual property of each local MLS organization.

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