

FEB. 2018: Home Prices are at Highest February Level of the Last Six Years

| Single Family Homes | Feb. 2018 | Feb. 2017 | % Change |
|--|-----------|-----------|----------|
| Median Sale Price | \$239,090 | \$225,000 | 6.3% |
| Closed Sales | 1,279 | 1,328 | -3.7% |
| Median % of Original List Price Received | 97.6% | 97.0% | 0.6% |
| New Pending Sales | 1,772 | 1,810 | -2.1% |
| New Listings | 1,966 | 1,939 | 1.4% |
| Inventory (Active Listings) | 4,139 | 4,407 | -6.1% |
| Median Time to Sale (MTS) | 79 days | 89 days | -11.2% |

| Townhomes/Condos | Feb. 2018 | Feb. 2017 | % Change |
|--|-----------|-----------|----------|
| Median Sale Price | \$170,000 | \$150,445 | 13.0% |
| Closed Sales | 373 | 420 | -11.2% |
| Median % of Original List Price Received | 96.8% | 96.9% | -0.1% |
| New Pending Sales | 513 | 513 | 0.0% |
| New Listings | 541 | 504 | 7.3% |
| Inventory (Active Listings) | 931 | 997 | -6.6% |
| Median Time to Sale (MTS) | 66 days | 66 days | 0.0% |

The Hillsborough County real estate market remains inventory starved, with only a 2.5-month supply of single-family homes and a 2-month supply of townhomes and condos; levels that are near historic lows. The townhome/condo median sale price of \$170,000 was at an all-time monthly high of the last six years, while the single-family median sale price of \$239,090 was easily the highest February level seen for the same period. The median sales price for single family homes has increased year-over-year for 42 consecutive months, and townhomes and condos have seen similar increases since July of 2015. Given the dearth of supply, both closed sales and pending sales were flat to down, and median time to sale was down substantially for single-family homes and stayed flat for townhomes/condos.



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Elliot Eisenberg, Ph.D. consulting economist for Greater Tampa REALTORS® earned a Masters and Ph.D. in public administration from Syracuse University. Eisenberg, formerly a Senior Economist with the National Association of Home Builders in Washington, D.C. is a regularly featured guest on cable news programs, talk and public radio, writes a syndicated column and authors a daily 70-word commentary on the economy that is available at www.econ70.com.