SALES AND CONTRACTS

We experienced strong numbers in homes under contract and closed all throughout the third quarter. Both July and August were fast paced, with September slowing a bit. Prices reached a yearly high at $180,000 in July, evening out at around $165,000 in the final two months of the quarter.

Data gathered from MLS data for Greene, Christian and Webster counties for residential properties during the period July 1, 2019 to September 30, 2019.
Data gathered from MLS data for Greene, Christian and Webster counties for residential properties during the period April 1, 2019 to June 30, 2019.

The average days on market dipped below a month for the first time this year in the three county area in July. As the weather grows colder, the days on market tends to grow, although at a steady pace, increasing 10 days in two months. A higher days on market is a good sign that the market is leveling out to allow for more inventory to become available.

Federal interest rates dropped even further than most folks predicted in the third quarter, hovering around 3.5% for a 30-year fixed rate and 3% for a 15-year. Last quarter we said it was the best time this century to sell a home and nothing has changed there. Now is a great time to lock in a low 30-year or 15-year mortgage.