

Miami County, Kansas

August 2018

Economic Data Point



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Economic Development

The housing market continues to be hot, as demand tightens supply.

The estimate for single-family home months of supply is calculated by dividing the county's inventory by the 12-month average number of sales. Generally, five to six months is balanced. As supply rises the market tends to favor buyers, while a lower inventory favors sellers.

Since 2012, Miami County's market has seen a trend reflecting fewer available homes. These numbers include a combination of new and resale homes.

May 2018 numbers provided by the Heartland Multiple Listing Service show that only 20 new homes were available in the market with seven selling at an average value of \$311,252. There were 115 active resale listings with 58 selling during the month. Of those homes sold, 32 had been on the market for less than 30 days and 12 more for less than 60 days. Only five of the homes sold had been on the market 120 or more days.

These monthly data points are shared with the local cities and chambers of commerce for their use.

Months Supply of Available Homes for Sale

