Greater Louisville Association of REALTORS®
Residential Sales Statistics
Single Family Residential & Condo

Louisville Area Home Sales Up 2% in 2017 with Median Price Up 5%

The Greater Louisville Association of Realtors® (GLAR) reported sales up 2.09% in 2017 compared to 2016. The average price was up 5.69% and the median price was up 5.03%.

In Jefferson County, the average price in 2017 was $207,127 and the median was $168,900. For all MLS areas, the inventory of available properties was 13.86% lower than at the same time last year. In Jefferson County, the inventory of homes and condos for sale was 11.17% lower than December 2016.

GLAR President Dave Parks commented that, "2017 turned out to be a year of continued low inventory for starter homes and normalizing conditions for mid-priced and higher end homes. We will likely see 30 year mortgage rates move towards 5%, but that should not have a big impact on affordability for buyers in the greater Louisville area."

The National Association of Realtors'® Chief Economist, Lawrence Yun, recently observed that, "Faster economic growth in recent quarters, the booming stock market and continuous job gains are fueling substantial demand for buying a home." He also commented that, "The odds of closing on a home are much better at the upper end of the market, where inventory conditions continue to be markedly better (for buyers)."

Pat Durham, the Executive Vice President of the Building Industry Association (BIA) of Louisville, commented that "Building permit activity increased in Jefferson County by over 24% when comparing 2017 to 2016. This increase was across all price points, though the lower end of the market saw the most activity. There are opportunities to buy new construction in the lower to mid-tier price point."

All MLS Areas	December 2016	December 2017	% Change	Jan 1 - Dec 31, 2016	Jan 1- Dec 31, 2017	% Change
Houses Sold	1,352	1,312	-2.96%	17,721	18,091	2.09%
Average Selling Price	$194,413	$215,630	10.91%	$196,953	$208,155	5.69%
Median Selling Price	$164,000	$177,000	7.93%	$163,999	$172,241	5.03%
# of Active Listings Placed into Pending Status During Dec.	967	949	-1.86%			
Active Listings at December 15	4344	3742	-13.86%			

Jefferson County	December 2016	December 2017	% Change	Jan 1 - Dec 31, 2016	Jan 1- Dec 31, 2017	% Change
Houses Sold	917	918	0.11%	12,105	12,445	2.81%
Average Selling Price	$197,822	$212,334	7.34%	$198,459	$207,127	4.37%
Median Selling Price	$162,000	$170,000	4.94%	$162,000	$168,900	4.26%
# of Active Listings Placed into Pending Status During Dec.	684	652	-4.68%			
Active Listings at December 15	2488	2210	-11.17%			

Oldham County	December 2016	December 2017	% Change	Jan 1 - Dec 31, 2016	Jan 1- Dec 31, 2017	% Change
Houses Sold	83	67	-19.28%	1108	1036	-6.50%
Average Selling Price	$283,904	$359,361	26.58%	$295,971	$333,339	12.63%
Median Selling Price	$244,000	$335,000	37.30%	$264,000	$293,900	11.33%
# of Active Listings Placed into Pending Status During Dec.	48	49	2.08%			
Active Listings at December 15	260	265	1.92%			

Bullitt County	December 2016	December 2017	% Change	Jan 1 - Dec 31, 2016	Jan 1- Dec 31, 2017	% Change
Houses Sold	87	92	5.75%	1249	1252	0.24%
Average Selling Price	$176,832	$202,549	14.54%	$175,936	$185,179	5.25%
Median Selling Price	$166,335	$190,450	14.50%	$161,590	$172,248	6.60%
# of Active Listings Placed into Pending Status During Dec.	67	61	-8.96%			
Active Listings at December 15	298	223	-25.17%			

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