

Miami County, Kansas

October 2023

Economic Data Point



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Economic Development

The housing market continues to be brisk, as supply continues to be low.

The estimate for single-family homes' 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 had fewer available homes with that number declining even more rapidly since 2014. Available homes include new construction and existing homes.

Data provided by the Kansas City Regional Association of Realtors Heartland MLS as of Sept. 30, 2023, show that both the average sales prices raised less than 1% and the median sales prices dropped slightly more than 3% from the previous year. Meanwhile, the days on market until sale extended to 39. Inventory continued to increase slightly to 118 homes on the market causing the overall months of supply to stretch toward three months but remaining well below a balanced market.

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

Key Metrics

| | Year-to-Date | # of Closed Sales | Average Days on Market Until Sale | Average Percentage of Original List Price Received | # of Pending Sales | Months of Supply | Available Inventory |
|---------------|--------------|-------------------|-----------------------------------|--|--------------------|------------------|---------------------|
| Third Quarter | 2014 | 329 | 85 | 92.8% | 347 | 7.90 | 277 |
| | 2015 | 433 | 78 | 94.5% | 459 | 4.20 | 189 |
| | 2016 | 445 | 71 | 94.4% | 445 | 3.80 | 175 |
| | 2017 | 416 | 66 | 94.9% | 443 | 2.60 | 113 |
| | 2018 | 447 | 48 | 96.8% | 467 | 3.50 | 162 |
| | 2019 | 389 | 60 | 95.3% | 419 | 2.90 | 124 |
| | 2020 | 440 | 50 | 96.9% | 460 | 1.50 | 69 |
| | 2021 | 430 | 26 | 99.0% | 467 | 1.50 | 70 |
| | 2022 | 417 | 27 | 98.5% | 412 | 2.20 | 107 |
| | 2023 | 410 | 39 | 97.6% | 422 | 2.70 | 118 |