

Miami County, Kansas

October 2018

Economic Data Point



Janet McRae

Economic Development

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

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.

August 2019 numbers provided by the Heartland Multiple Listing Service show that only 13 new homes were available in the market with three selling at an average value of \$319,833. There were 108 active resale listings with 36 selling during the month. Of those homes sold, 20 had been on the market for less than 30 days and five more for less than 60 days. Only two 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

