

Miami County, Kansas

October 2020

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.

August 2020 numbers provided by the Heartland Multiple Listing Service show that only seven new homes were available in the market with five selling at an average value of \$283,000. There were 50 active resale listings at the end of the month while 62 homes sold during the month. Of those homes sold, 44 had been on the market for less than 30 days and 11 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

