

Monthly Indicators



August 2016

Closed sales began to cool for much of the country last month, and conventional wisdom indicates that year-over-year declines are going to be present for the remainder of the year, given the low inventory situation in most markets. Demand is certainly present and has created competitive situations that have kept prices up. Rental prices are also up, which may lure more toward homeownership.

New Listings were down 1.4 percent to 70. Pending Sales increased 43.8 percent to 69. Inventory grew 13.9 percent to 278 units.

Prices moved higher as Median Sales Price was up 34.3 percent to \$134,250. Days on Market increased 15.2 percent to 106. Months Supply of Homes for Sale was up 10.6 percent to 7.3 months, indicating that supply increased relative to demand.

As inventory continues to drop, the contradictions of today's market are evident. Sellers should feel confident enough to list homes at fair prices and receive meaningful offers in a healthy residential real estate and overall economic environment. However, there may be lingering worry over the availability of move-in ready homes to replace what was sold. On a brighter note, building permits are trending upward. That news should be weighed against the fact that the highest level of activity is in multifamily rentals.

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Quick Facts

+ 17.1%	+ 34.3%	+ 13.9%
One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in Homes for Sale

This is a research tool provided by the East Central Association of REALTORS®. Percent changes are calculated using rounded figures.



Market Overview – Belmont County

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



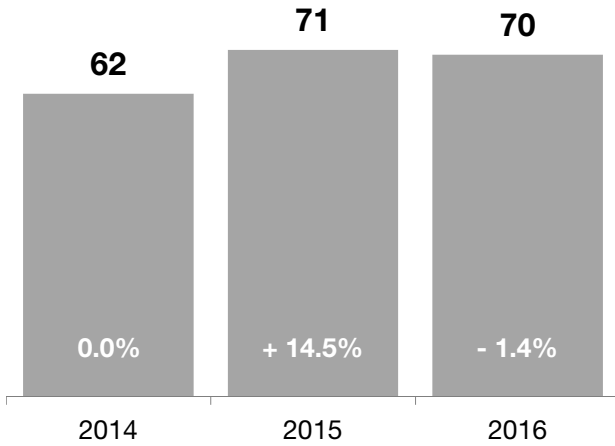
Key Metrics	Historical Sparkbars	8-2015	8-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		71	70	- 1.4%	468	529	+ 13.0%
Pending Sales		48	69	+ 43.8%	316	332	+ 5.1%
Closed Sales		35	41	+ 17.1%	279	283	+ 1.4%
Days on Market		92	106	+ 15.2%	135	127	- 5.9%
Median Sales Price		\$100,000	\$134,250	+ 34.3%	\$107,450	\$110,500	+ 2.8%
Average Sales Price		\$124,926	\$138,531	+ 10.9%	\$132,153	\$126,403	- 4.4%
Pct. of Orig. Price Received		91.4%	89.3%	- 2.3%	90.1%	90.1%	0.0%
Housing Affordability Index		256	199	- 22.3%	238	242	+ 1.7%
Inventory of Homes for Sale		244	278	+ 13.9%	--	--	--
Months Supply of Homes for Sale		6.6	7.3	+ 10.6%	--	--	--

New Listings

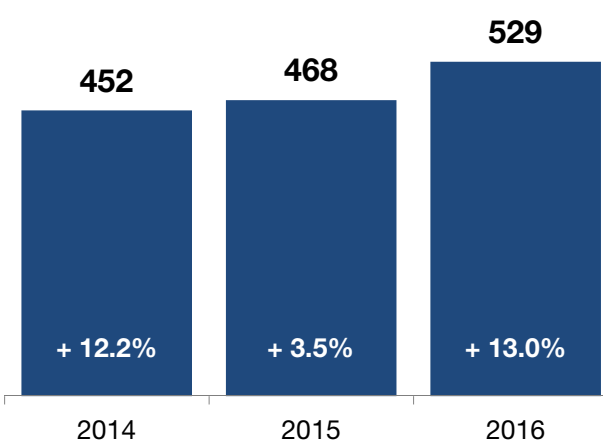
A count of the properties that have been newly listed on the market in a given month.



August

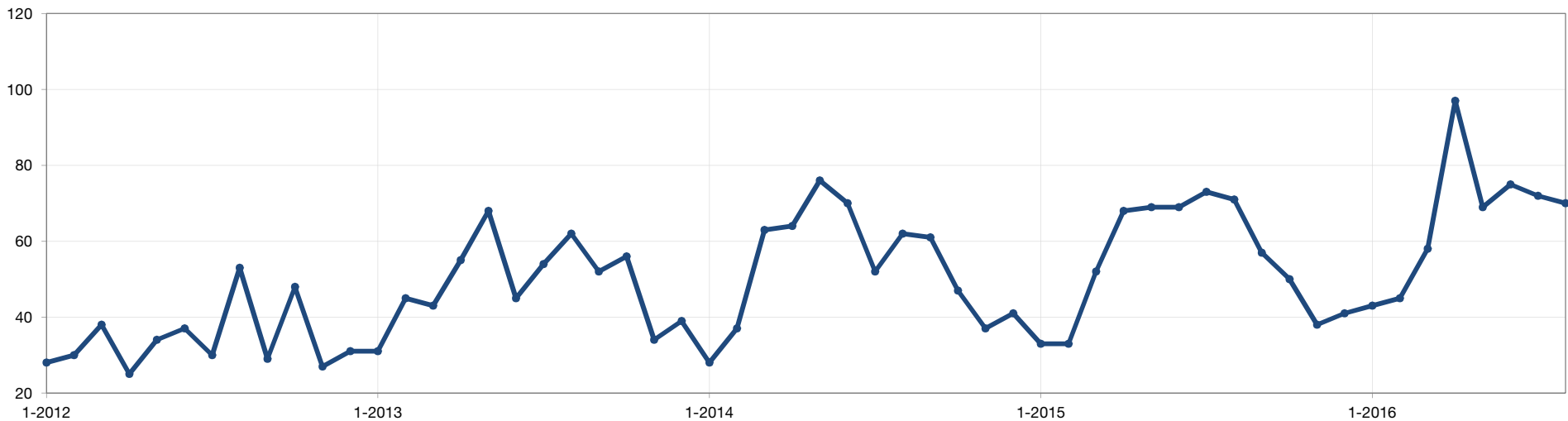


Year to Date



	New Listings	Prior Year	Percent Change
September 2015	57	61	-6.6%
October 2015	50	47	+6.4%
November 2015	38	37	+2.7%
December 2015	41	41	0.0%
January 2016	43	33	+30.3%
February 2016	45	33	+36.4%
March 2016	58	52	+11.5%
April 2016	97	68	+42.6%
May 2016	69	69	0.0%
June 2016	75	69	+8.7%
July 2016	72	73	-1.4%
August 2016	70	71	-1.4%
12-Month Avg	60	55	+9.1%

Historical New Listings by Month

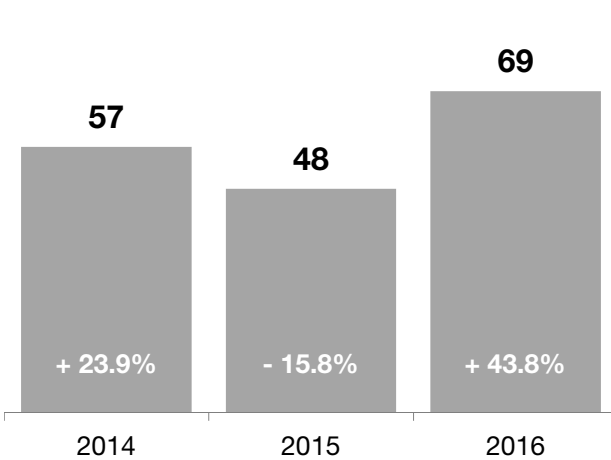


Pending Sales

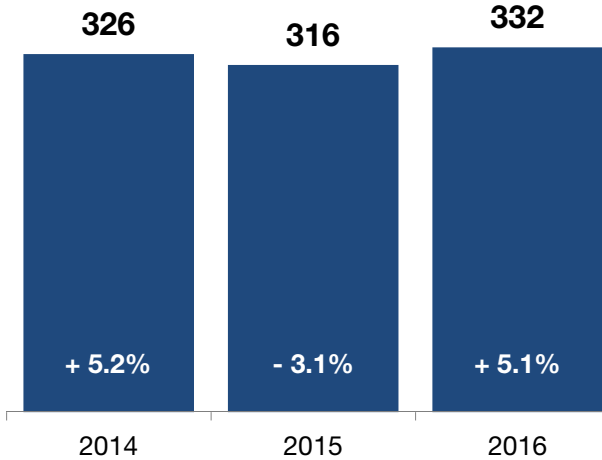
A count of the properties on which offers have been accepted in a given month.



August

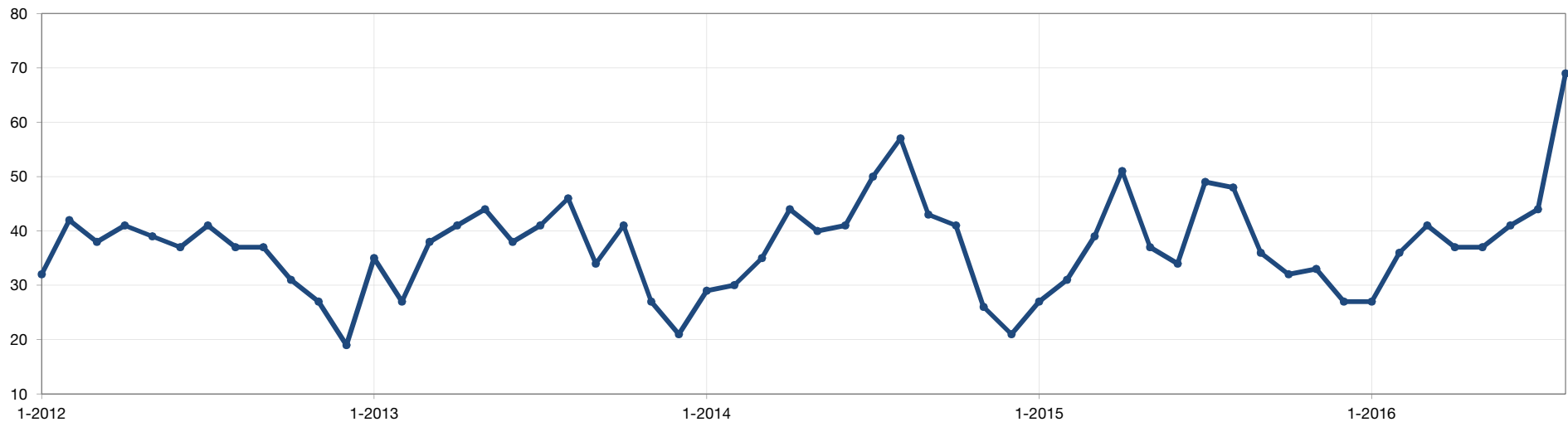


Year to Date



Pending Sales		Prior Year	Percent Change
September 2015	36	43	-16.3%
October 2015	32	41	-22.0%
November 2015	33	26	+26.9%
December 2015	27	21	+28.6%
January 2016	27	27	0.0%
February 2016	36	31	+16.1%
March 2016	41	39	+5.1%
April 2016	37	51	-27.5%
May 2016	37	37	0.0%
June 2016	41	34	+20.6%
July 2016	44	49	-10.2%
August 2016	69	48	+43.8%
12-Month Avg	38	37	+2.7%

Historical Pending Sales by Month

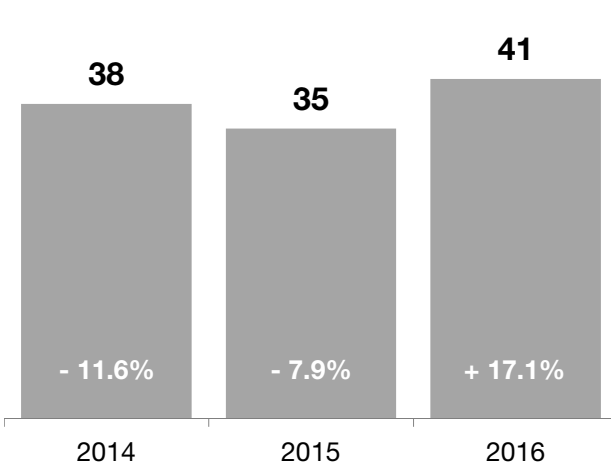


Closed Sales

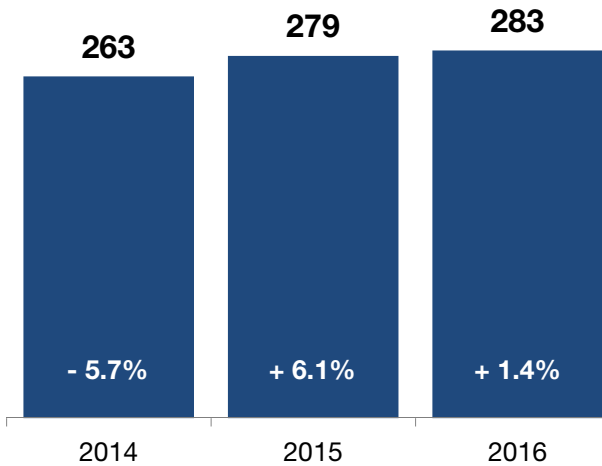
A count of the actual sales that closed in a given month.



August

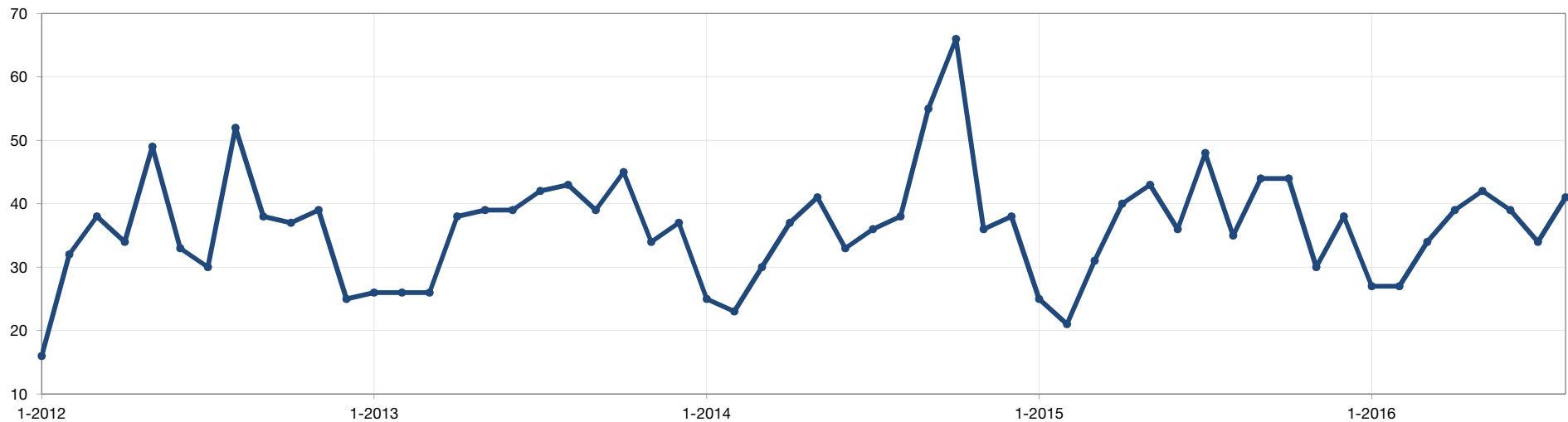


Year to Date



	Closed Sales	Prior Year	Percent Change
September 2015	44	55	-20.0%
October 2015	44	66	-33.3%
November 2015	30	36	-16.7%
December 2015	38	38	0.0%
January 2016	27	25	+8.0%
February 2016	27	21	+28.6%
March 2016	34	31	+9.7%
April 2016	39	40	-2.5%
May 2016	42	43	-2.3%
June 2016	39	36	+8.3%
July 2016	34	48	-29.2%
August 2016	41	35	+17.1%
12-Month Avg	37	40	-7.5%

Historical Closed Sales by Month



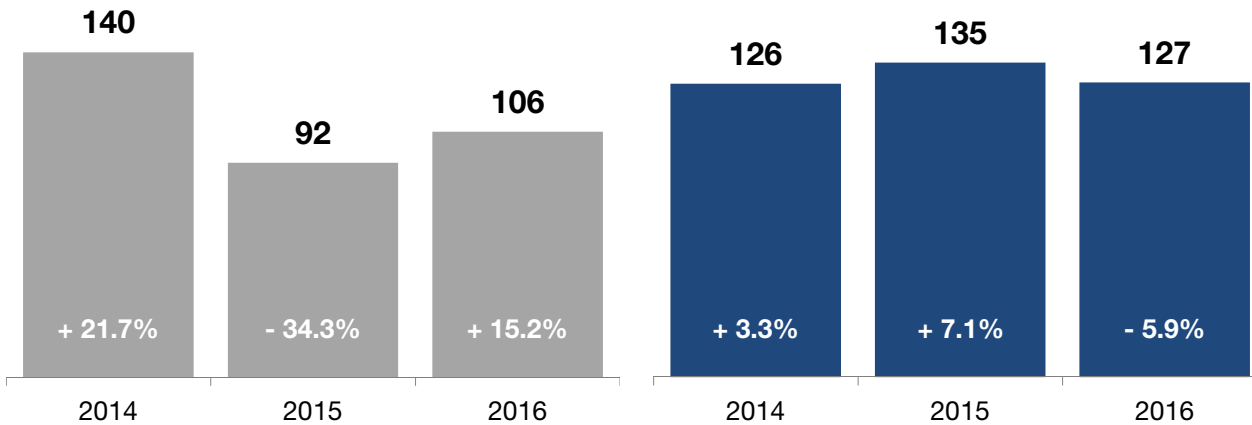
Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted in a given month.



August

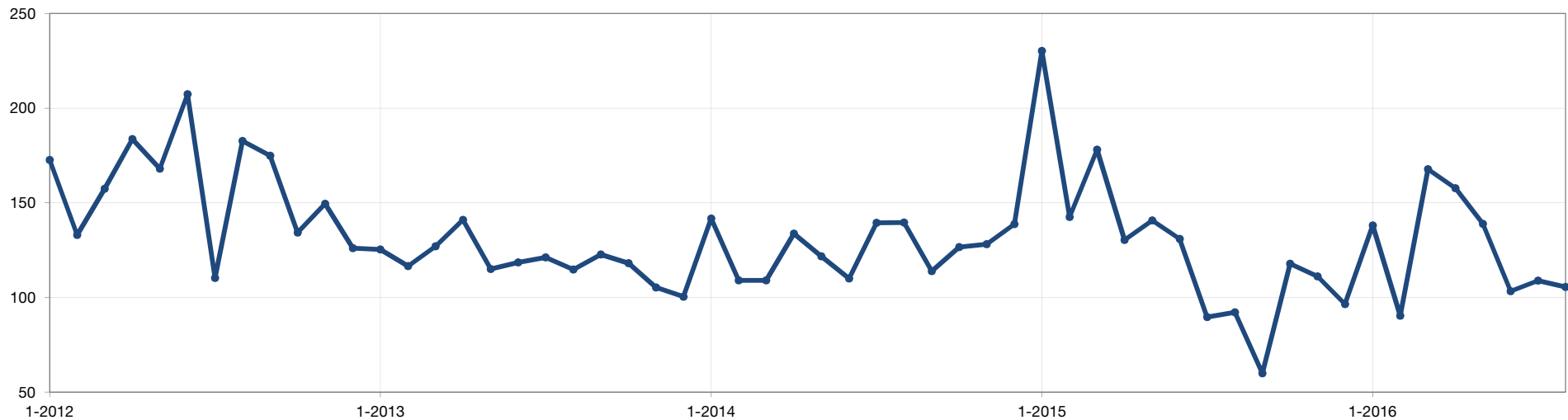
Year to Date



	Days on Market	Prior Year	Percent Change
September 2015	60	114	-47.4%
October 2015	118	127	-7.1%
November 2015	111	128	-13.3%
December 2015	96	139	-30.9%
January 2016	138	230	-40.0%
February 2016	90	142	-36.6%
March 2016	168	178	-5.6%
April 2016	158	130	+21.5%
May 2016	139	141	-1.4%
June 2016	103	131	-21.4%
July 2016	109	90	+21.1%
August 2016	106	92	+15.2%
12-Month Avg*	116	131	-11.5%

* Days on Market for all properties from September 2015 through August 2016. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

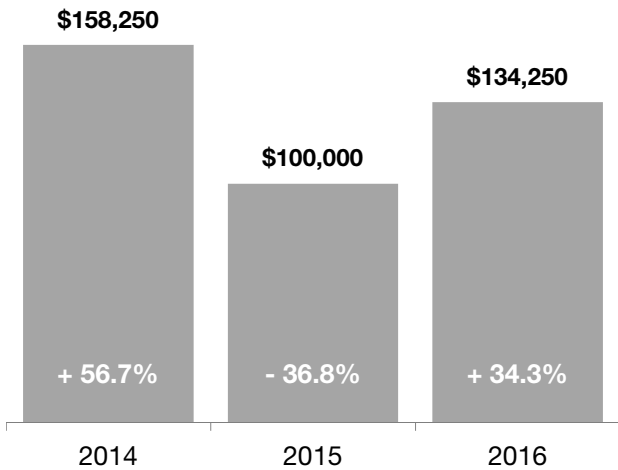


Median Sales Price

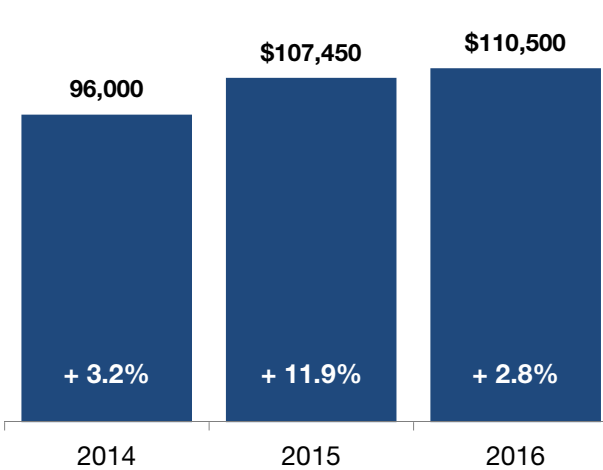
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



August



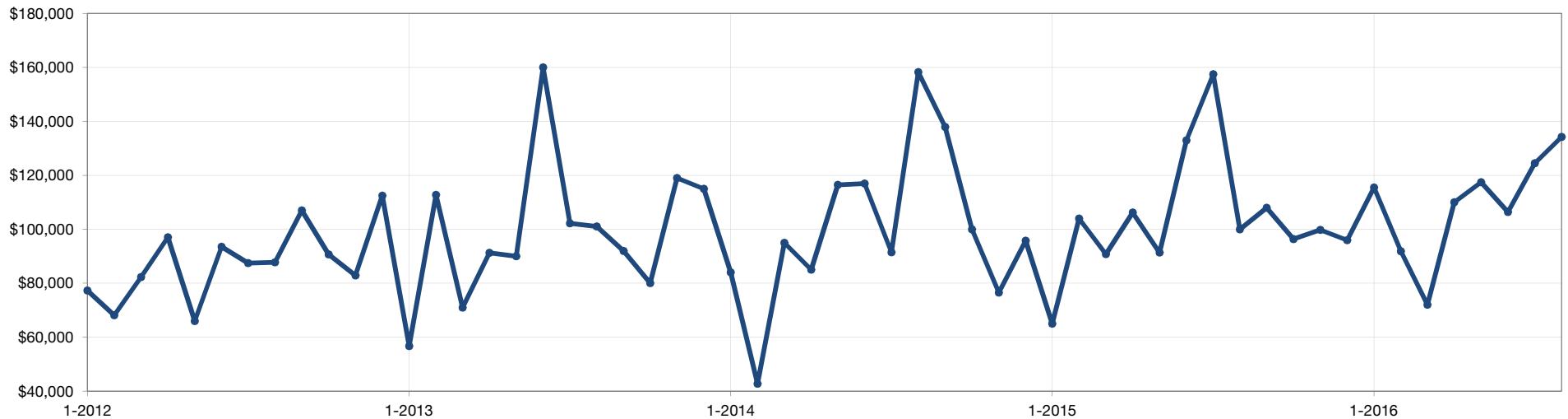
Year to Date



	Median Sales Price	Prior Year	Percent Change
September 2015	\$108,000	\$138,000	-21.7%
October 2015	\$96,350	\$100,000	-3.7%
November 2015	\$99,750	\$76,500	+30.4%
December 2015	\$96,000	\$95,750	+0.3%
January 2016	\$115,500	\$65,000	+77.7%
February 2016	\$91,836	\$103,950	-11.7%
March 2016	\$72,000	\$90,750	-20.7%
April 2016	\$110,000	\$106,250	+3.5%
May 2016	\$117,450	\$91,400	+28.5%
June 2016	\$106,400	\$133,000	-20.0%
July 2016	\$124,450	\$157,500	-21.0%
August 2016	\$134,250	\$100,000	+34.3%
12-Month Avg*	\$105,000	\$104,475	+0.5%

* Median Sales Price for all properties from September 2015 through August 2016. This is not the average of the individual figures above.

Historical Median Sales Price by Month



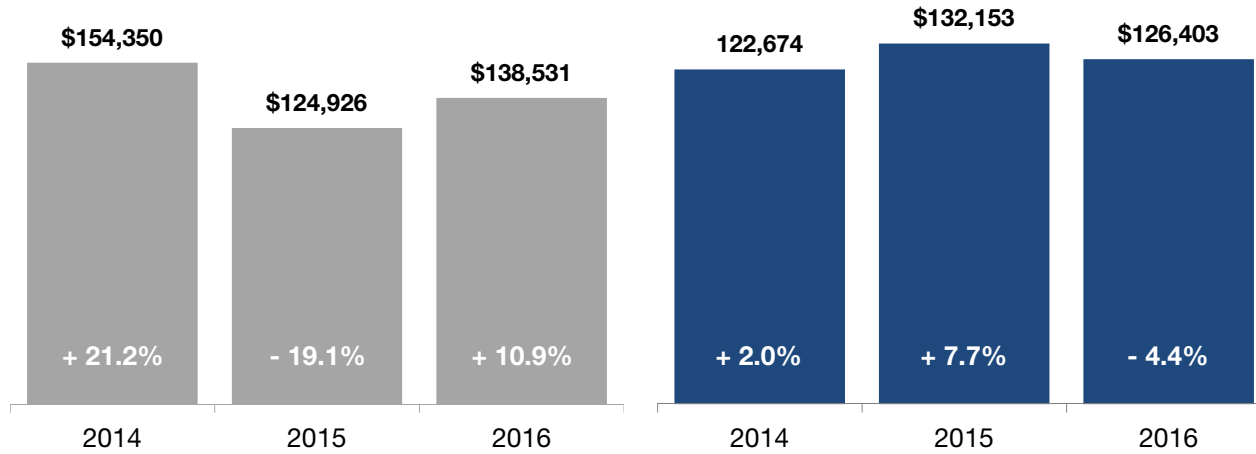
Average Sales Price

Average sales price for all closed sales, not accounting for seller concessions, in a given month.



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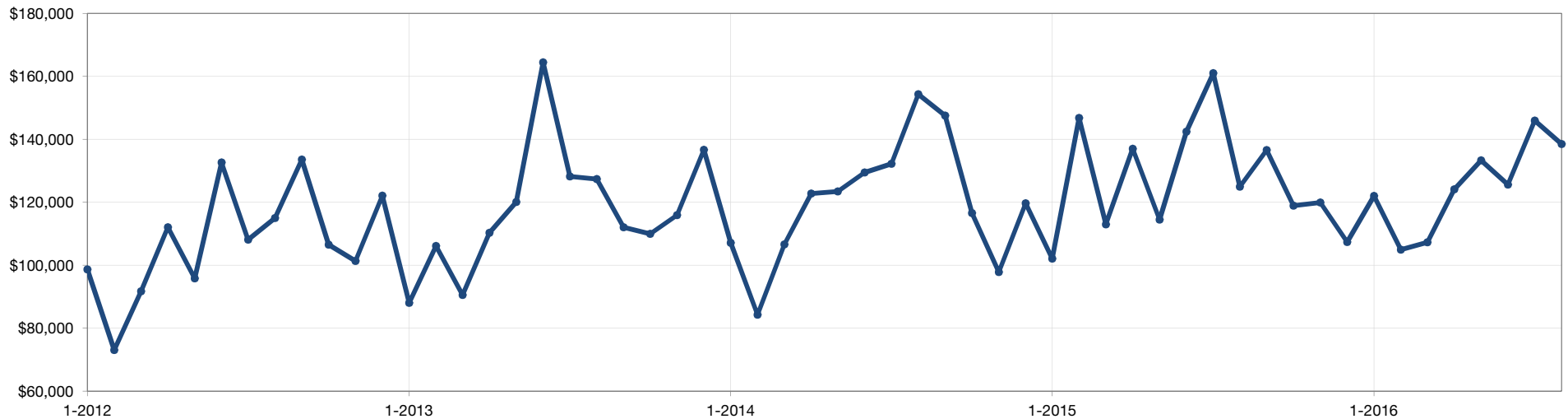
Year to Date



	Average Sales Price	Prior Year	Percent Change
September 2015	\$136,603	\$147,530	-7.4%
October 2015	\$118,940	\$116,577	+2.0%
November 2015	\$119,902	\$97,838	+22.6%
December 2015	\$107,423	\$119,691	-10.2%
January 2016	\$122,054	\$102,098	+19.5%
February 2016	\$104,944	\$146,779	-28.5%
March 2016	\$107,334	\$112,977	-5.0%
April 2016	\$124,115	\$137,028	-9.4%
May 2016	\$133,315	\$114,459	+16.5%
June 2016	\$125,653	\$142,454	-11.8%
July 2016	\$145,952	\$161,059	-9.4%
August 2016	\$138,531	\$124,926	+10.9%
12-Month Avg*	\$124,577	\$128,145	-2.8%

* Average Sales Price for all properties from September 2015 through August 2016. This is not the average of the individual figures above.

Historical Average Sales Price by Month

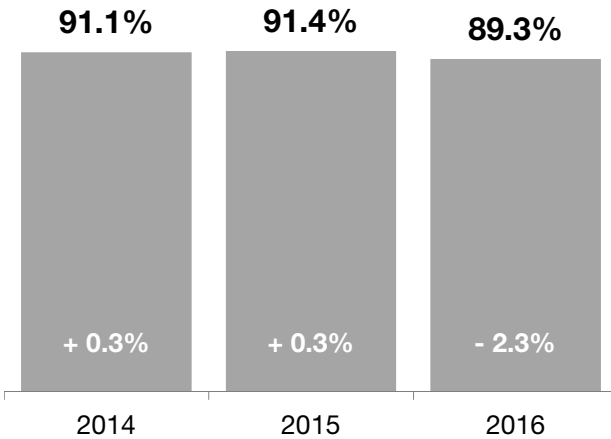


Percent of Original List Price Received

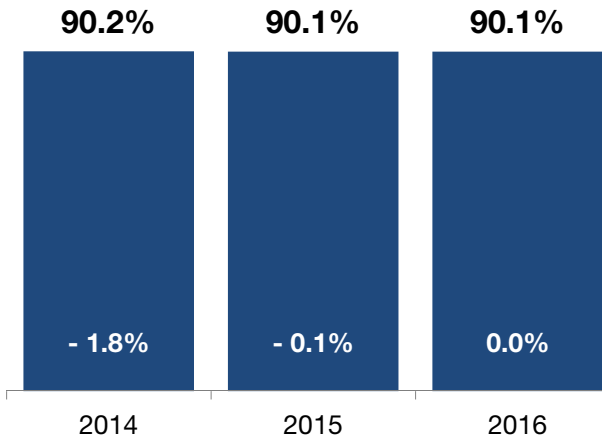
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



August



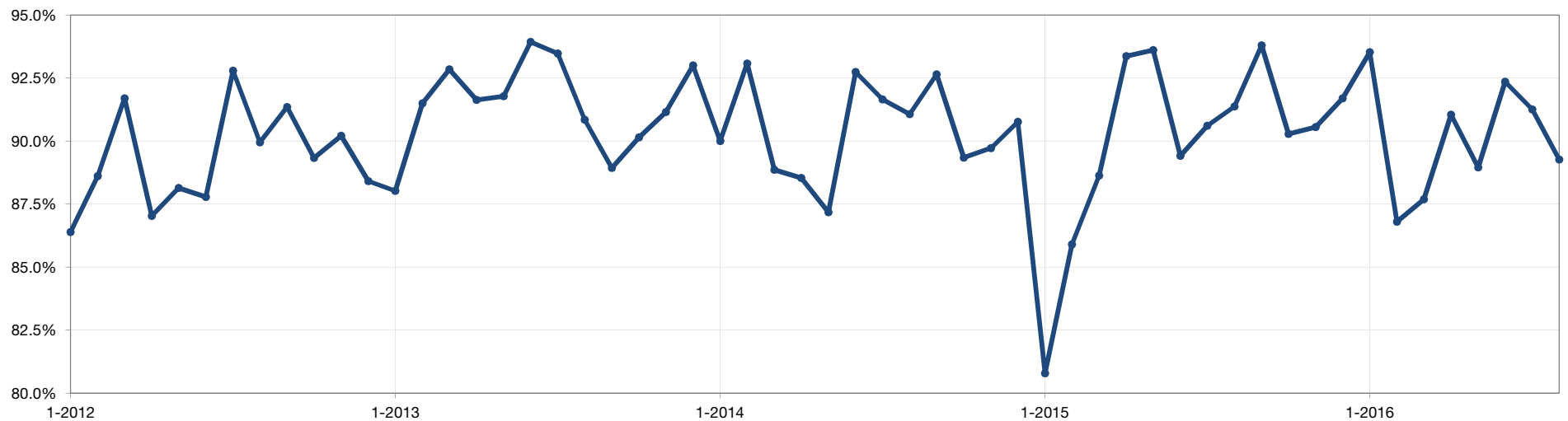
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
September 2015	93.8%	92.6%	+1.3%
October 2015	90.3%	89.3%	+1.1%
November 2015	90.6%	89.7%	+1.0%
December 2015	91.7%	90.8%	+1.0%
January 2016	93.5%	80.8%	+15.7%
February 2016	86.8%	85.9%	+1.0%
March 2016	87.7%	88.6%	-1.0%
April 2016	91.0%	93.4%	-2.6%
May 2016	89.0%	93.6%	-4.9%
June 2016	92.4%	89.4%	+3.4%
July 2016	91.3%	90.6%	+0.8%
August 2016	89.3%	91.4%	-2.3%
12-Month Avg*	90.7%	90.3%	+0.4%

* Pct. of Orig. Price Received for all properties from September 2015 through August 2016. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month

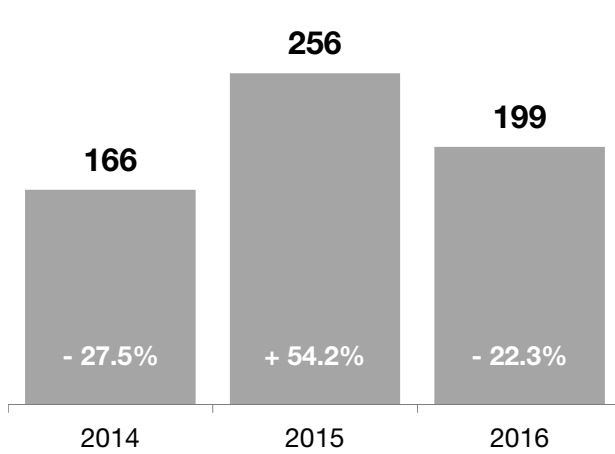


Housing Affordability Index

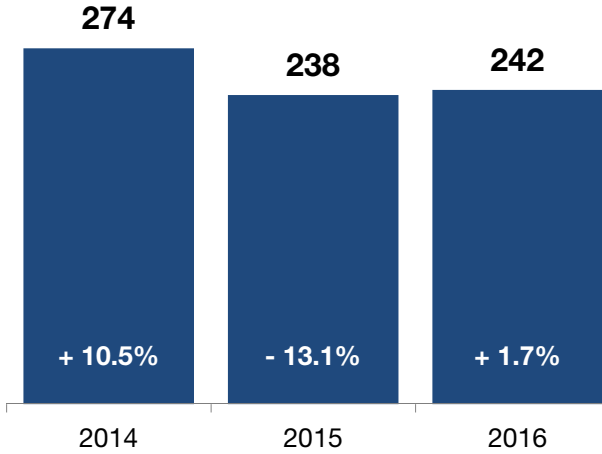
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



August

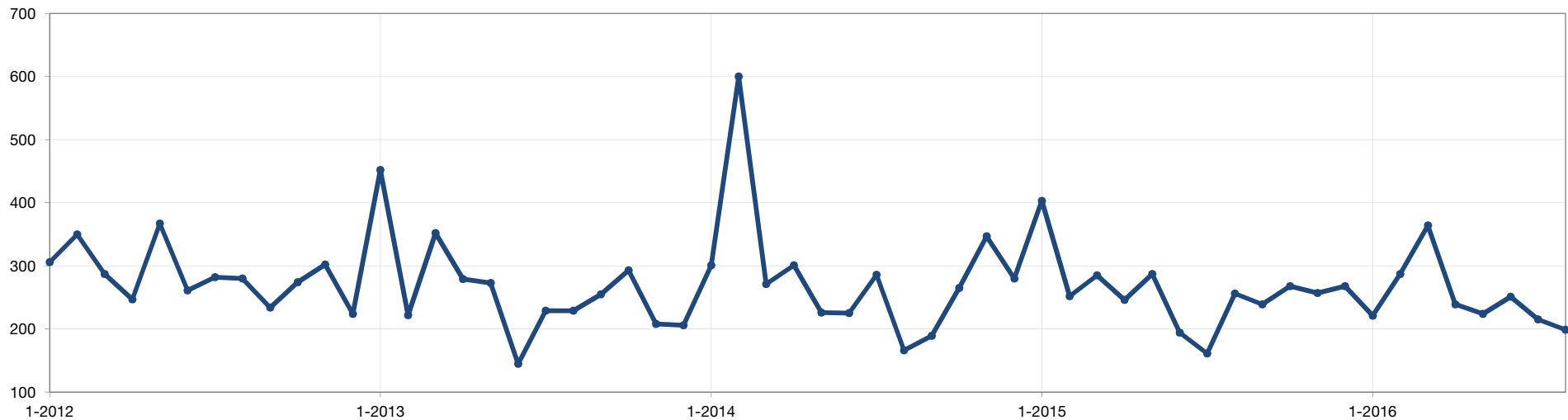


Year to Date



	Affordability Index	Prior Year	Percent Change
September 2015	239	189	+26.5%
October 2015	268	265	+1.1%
November 2015	257	347	-25.9%
December 2015	268	280	-4.3%
January 2016	221	403	-45.2%
February 2016	287	252	+13.9%
March 2016	364	285	+27.7%
April 2016	239	246	-2.8%
May 2016	224	287	-22.0%
June 2016	251	194	+29.4%
July 2016	215	161	+33.5%
August 2016	199	256	-22.3%
12-Month Avg	253	264	-4.2%

Historical Housing Affordability Index by Month

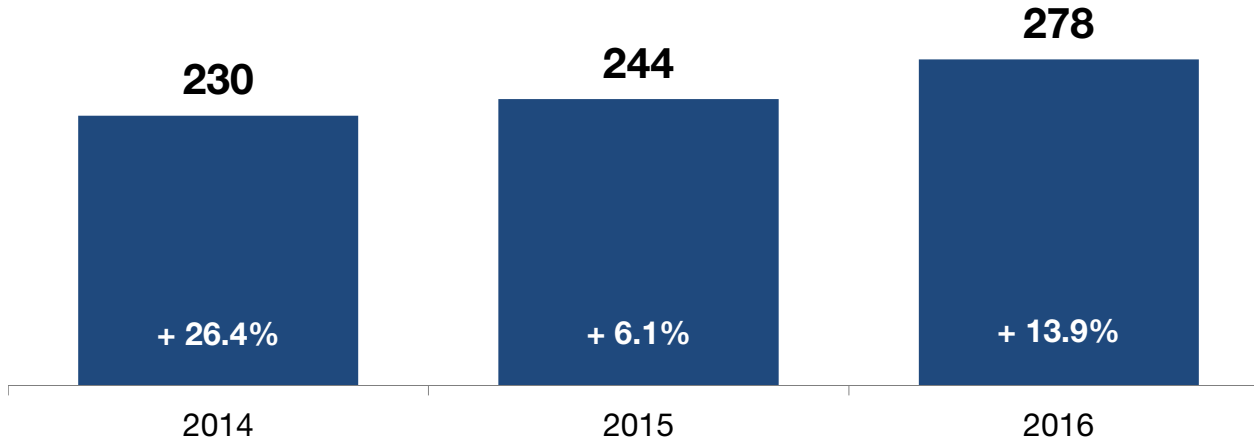


Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.

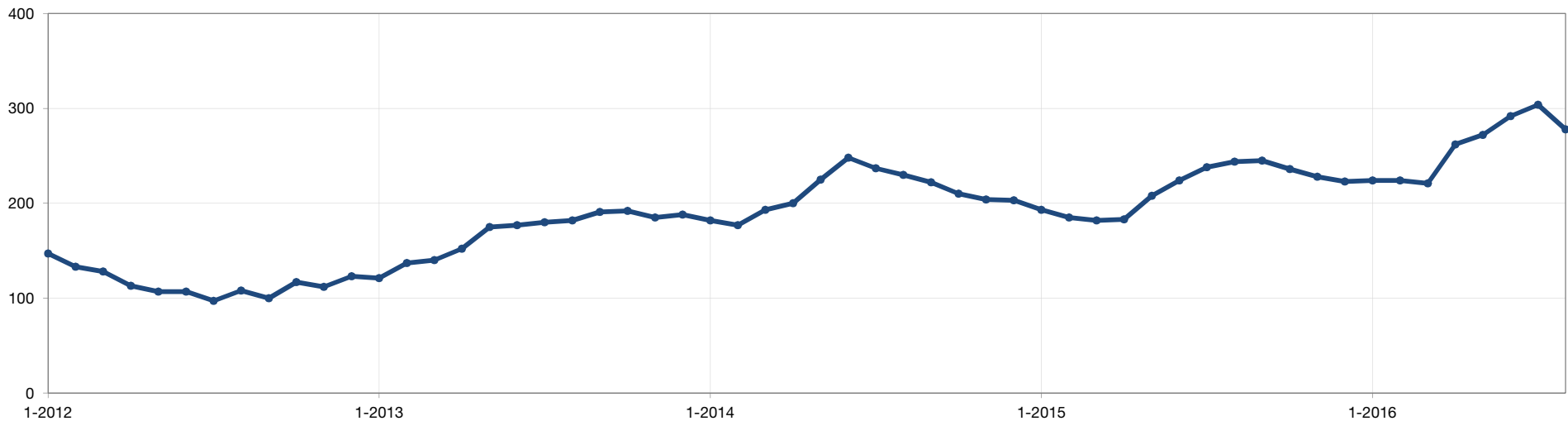


August



	Homes for Sale	Prior Year	Percent Change
September 2015	245	222	+10.4%
October 2015	236	210	+12.4%
November 2015	228	204	+11.8%
December 2015	223	203	+9.9%
January 2016	224	193	+16.1%
February 2016	224	185	+21.1%
March 2016	221	182	+21.4%
April 2016	262	183	+43.2%
May 2016	272	208	+30.8%
June 2016	292	224	+30.4%
July 2016	304	238	+27.7%
August 2016	278	244	+13.9%
12-Month Avg	251	208	+20.7%

Historical Inventory of Homes for Sale by Month

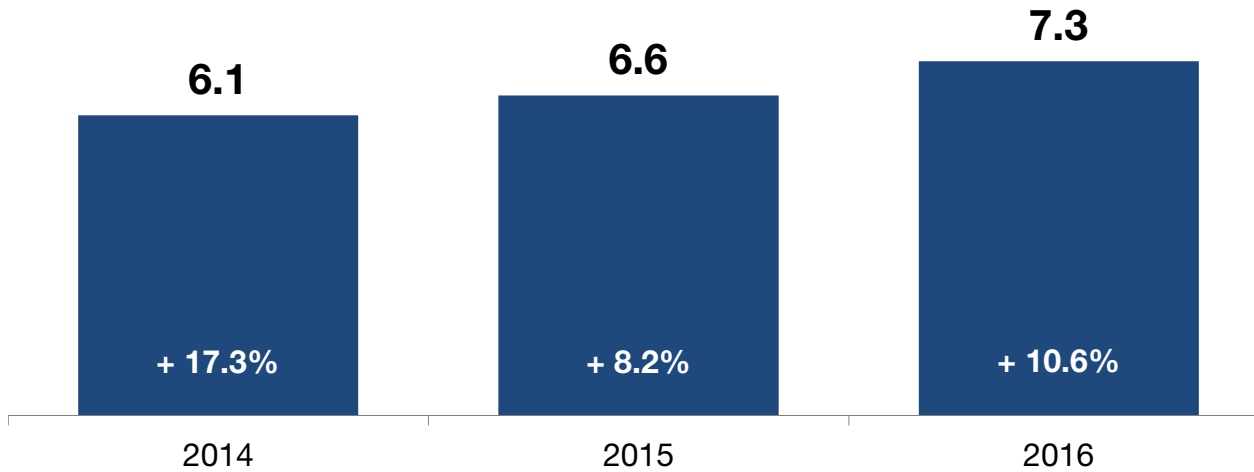


Months Supply of Homes for Sale

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



August



	Months Supply	Prior Year	Percent Change
September 2015	6.7	5.8	+15.5%
October 2015	6.6	5.5	+20.0%
November 2015	6.2	5.4	+14.8%
December 2015	6.0	5.3	+13.2%
January 2016	6.1	5.1	+19.6%
February 2016	6.0	4.9	+22.4%
March 2016	5.9	4.7	+25.5%
April 2016	7.2	4.7	+53.2%
May 2016	7.5	5.4	+38.9%
June 2016	7.9	5.9	+33.9%
July 2016	8.3	6.3	+31.7%
August 2016	7.3	6.6	+10.6%
12-Month Avg*	6.8	5.5	+23.6%

* Months Supply for all properties from September 2015 through August 2016. This is not the average of the individual figures above.

Historical Months Supply of Homes for Sale by Month

