

Monthly Indicators



September 2016

As anticipated at the outset of the year, demand has remained high through the first three quarters of 2016, propping up sales and prices despite heavy reductions in inventory and months of supply across the country. With rental prices and employment opportunities in a consistent climb, year-over-year increases in home buying are probable for the rest of the year but not guaranteed.

New Listings remained flat at 57. Pending Sales increased 36.1 percent to 49. Inventory grew 11.4 percent to 273 units.

Prices were still soft as Median Sales Price was down 3.7 percent to \$104,000. Days on Market increased 120.0 percent to 132. Months Supply of Homes for Sale was up 7.5 percent to 7.2 months, indicating that supply increased relative to demand.

In general, today's demand is driven by three factors: Millennials are reaching prime home-buying age, growing families are looking for larger homes and empty nesters are downsizing. However, intriguingly low interest rates often prompt refinancing instead of listing, contributing to lower inventory. Recent studies have also shown that short-term rentals are keeping a collection of homes off the market.

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Quick Facts

0.0%

One-Year Change in
Closed Sales

- 3.7%

One-Year Change in
Median Sales Price

+ 11.4%

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.



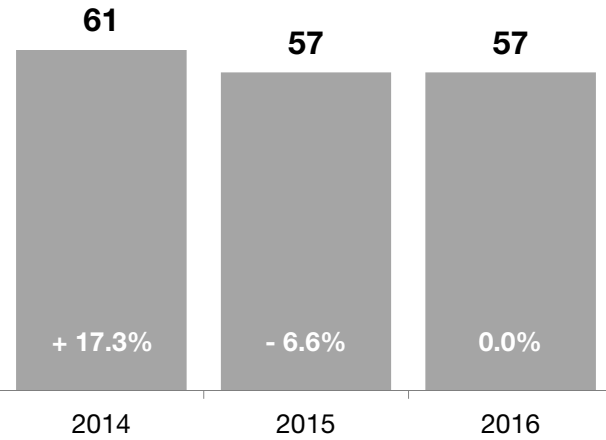
Key Metrics	Historical Sparkbars	9-2015	9-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		57	57	0.0%	525	587	+ 11.8%
Pending Sales		36	49	+ 36.1%	352	360	+ 2.3%
Closed Sales		44	44	0.0%	323	328	+ 1.5%
Days on Market		60	132	+ 120.0%	125	127	+ 1.6%
Median Sales Price		\$108,000	\$104,000	- 3.7%	\$107,450	\$110,000	+ 2.4%
Average Sales Price		\$136,603	\$117,182	- 14.2%	\$132,768	\$125,565	- 5.4%
Pct. of Orig. Price Received		93.8%	87.4%	- 6.8%	90.6%	89.8%	- 0.9%
Housing Affordability Index		239	257	+ 7.5%	241	243	+ 0.8%
Inventory of Homes for Sale		245	273	+ 11.4%	--	--	--
Months Supply of Homes for Sale		6.7	7.2	+ 7.5%	--	--	--

New Listings

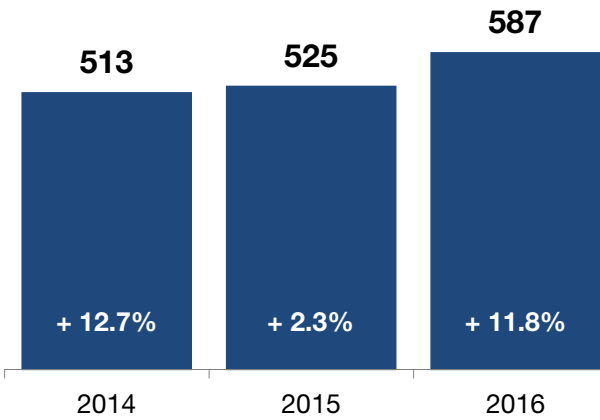
A count of the properties that have been newly listed on the market in a given month.



September

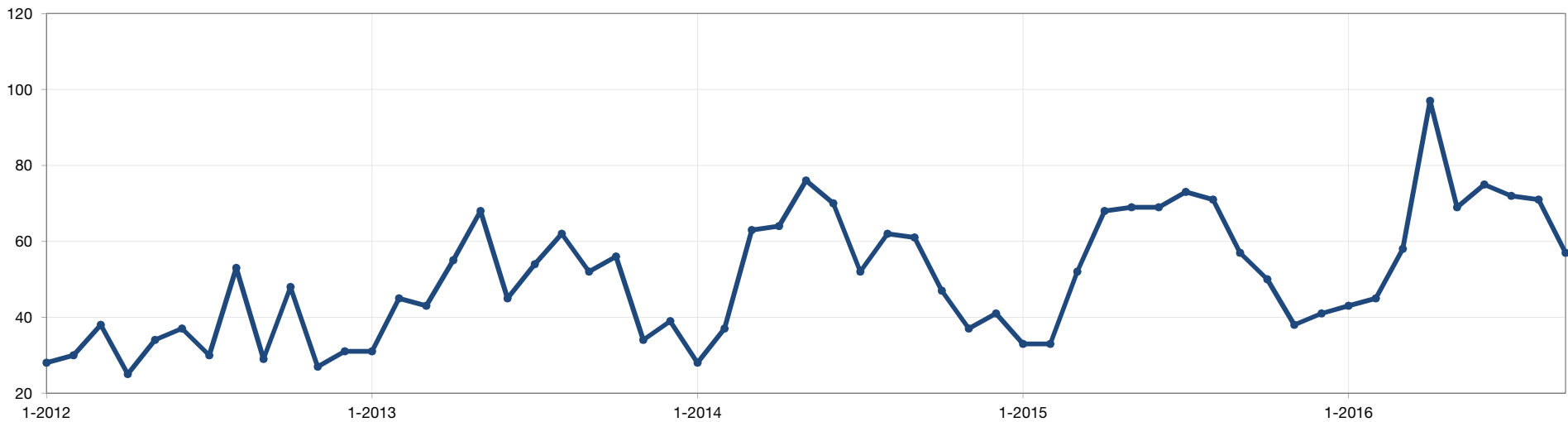


Year to Date



	New Listings	Prior Year	Percent Change
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	71	71	0.0%
September 2016	57	57	0.0%
12-Month Avg	60	54	+11.1%

Historical New Listings by Month



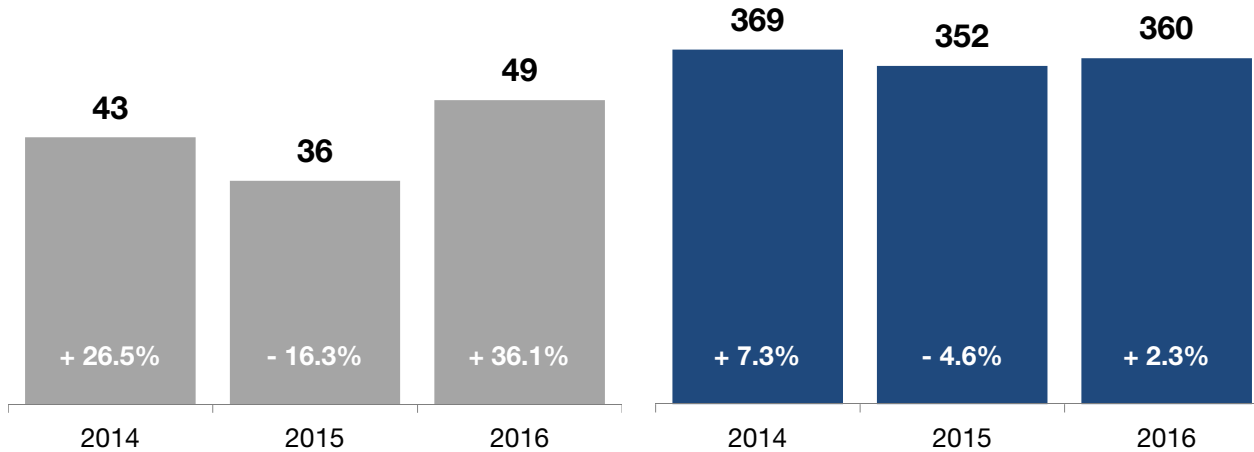
Pending Sales

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



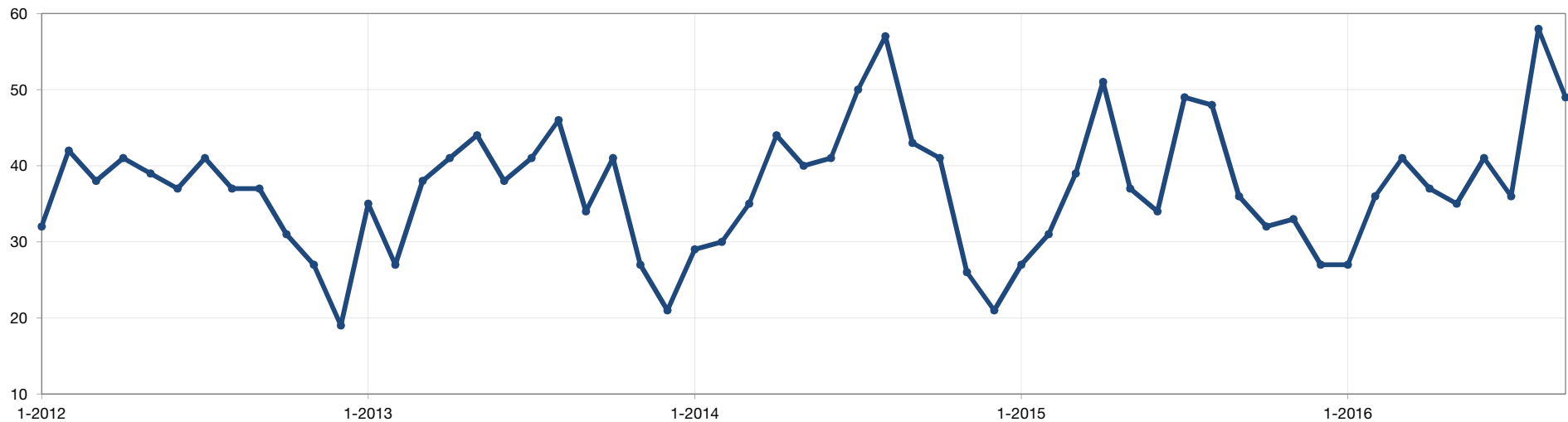
September

Year to Date



Pending Sales		Prior Year	Percent Change
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	35	37	-5.4%
June 2016	41	34	+20.6%
July 2016	36	49	-26.5%
August 2016	58	48	+20.8%
September 2016	49	36	+36.1%
12-Month Avg	38	37	+2.7%

Historical Pending Sales by Month

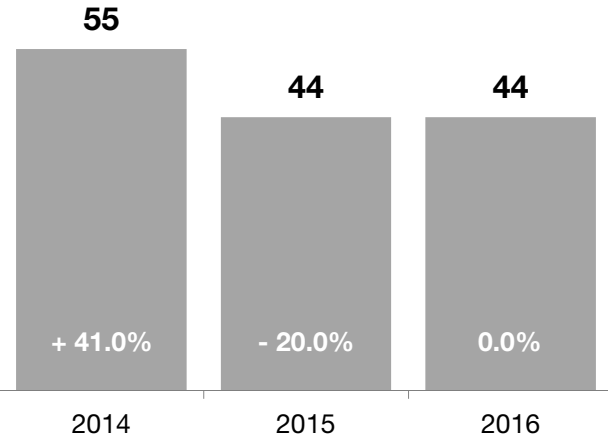


Closed Sales

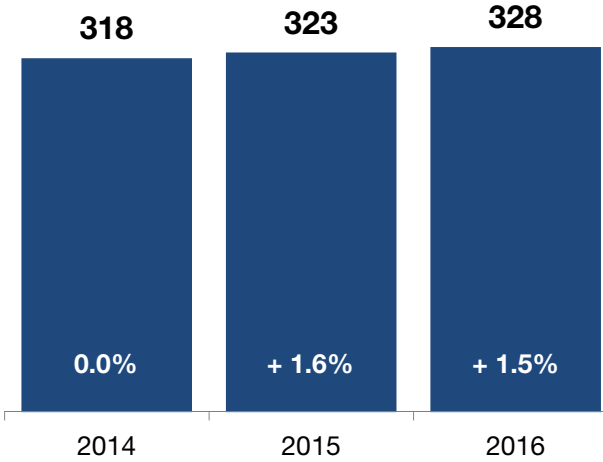
A count of the actual sales that closed in a given month.



September

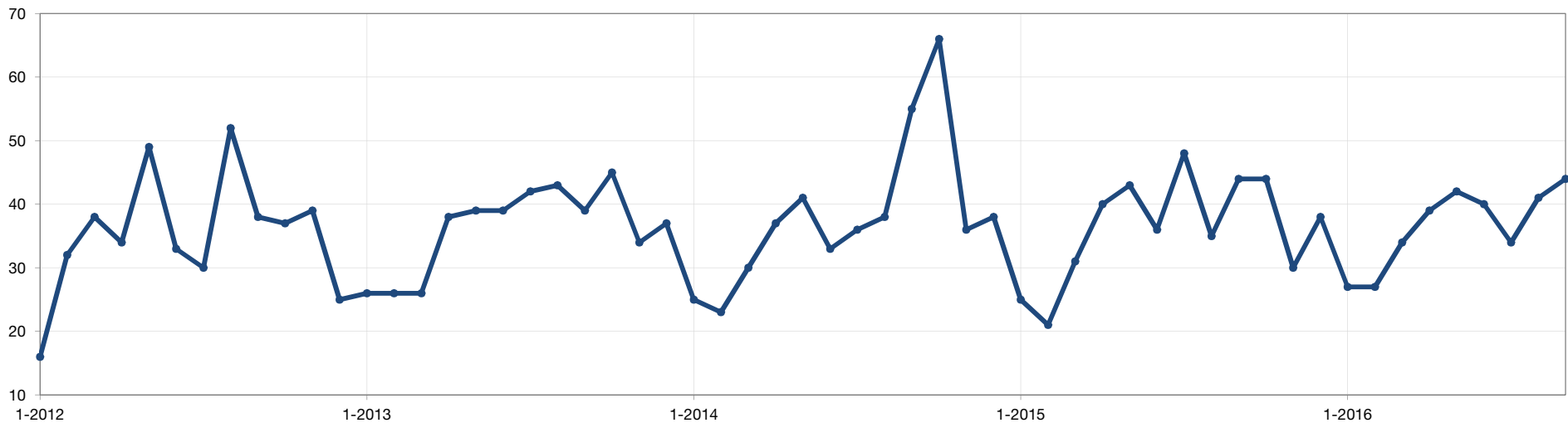


Year to Date



	Closed Sales	Prior Year	Percent Change
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	40	36	+11.1%
July 2016	34	48	-29.2%
August 2016	41	35	+17.1%
September 2016	44	44	0.0%
12-Month Avg	37	39	-5.1%

Historical Closed Sales by Month



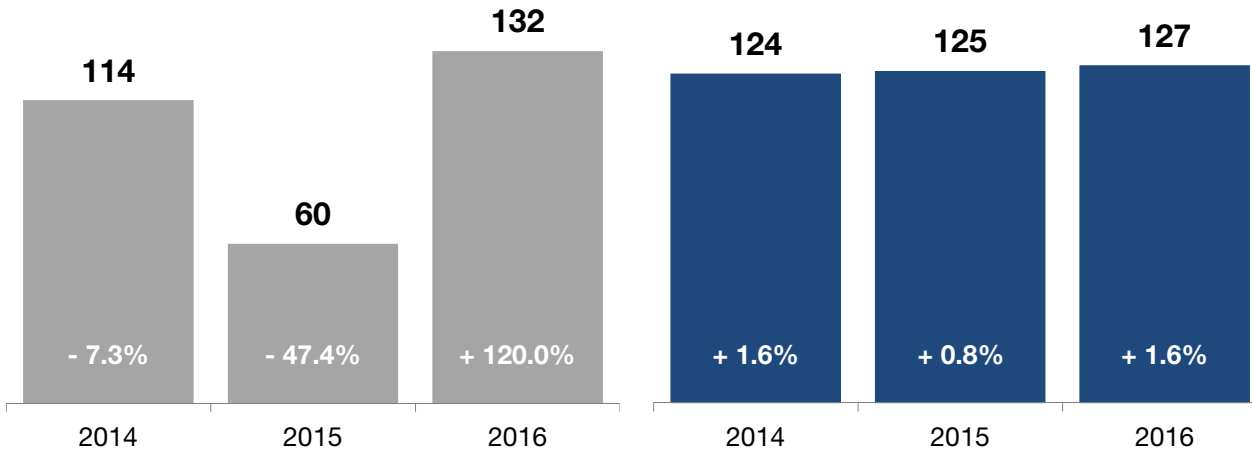
Days on Market Until Sale

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



September

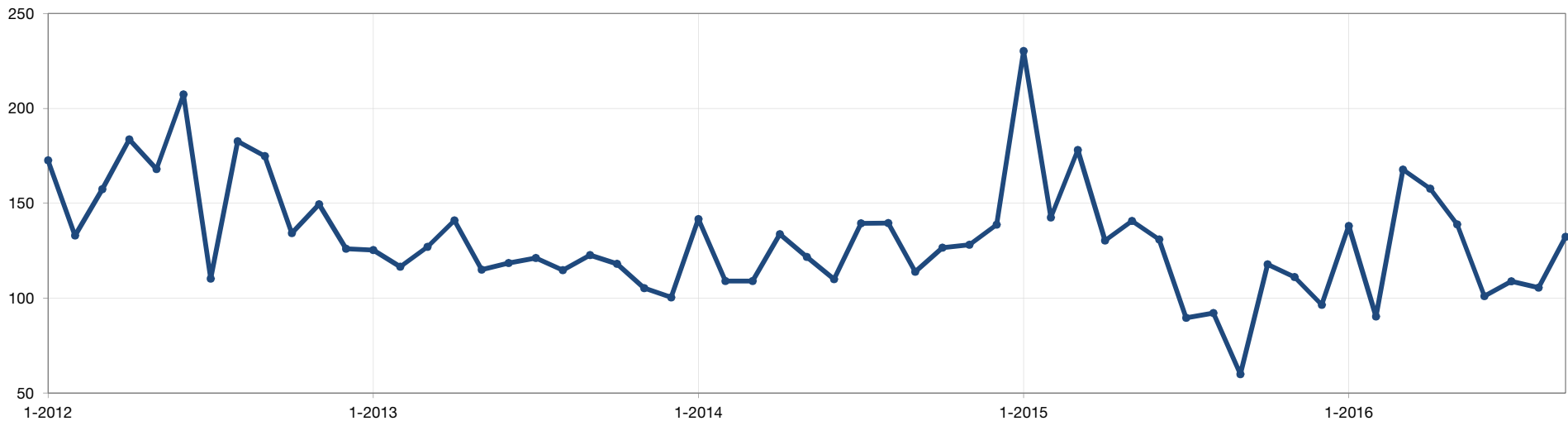
Year to Date



Days on Market	Prior Year	Percent Change	
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	101	131	-22.9%
July 2016	109	90	+21.1%
August 2016	106	92	+15.2%
September 2016	132	60	+120.0%
12-Month Avg*	123	127	-3.1%

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

Historical Days on Market Until Sale by Month

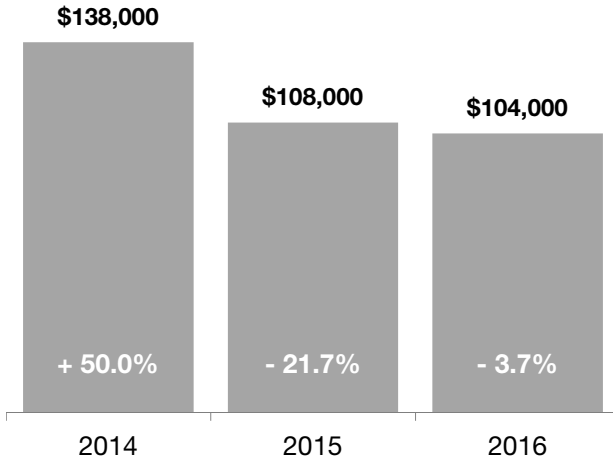


Median Sales Price

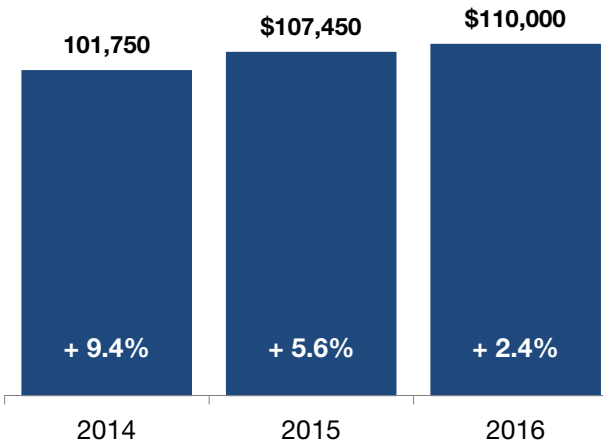
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



September



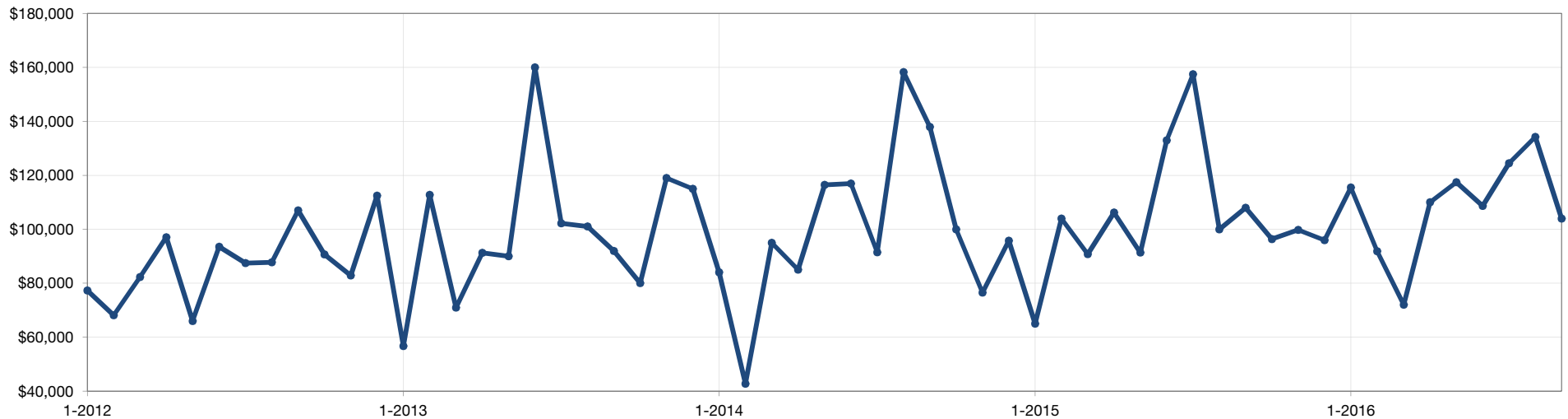
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$108,700	\$133,000	-18.3%
July 2016	\$124,450	\$157,500	-21.0%
August 2016	\$134,250	\$100,000	+34.3%
September 2016	\$104,000	\$108,000	-3.7%
12-Month Avg*	\$105,000	\$101,000	+4.0%

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

Historical Median Sales Price by Month

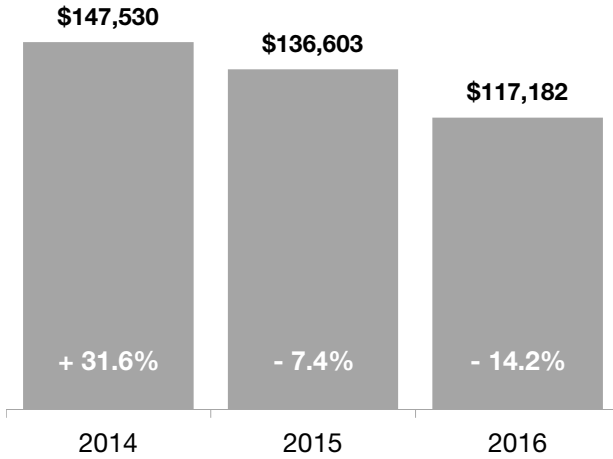


Average Sales Price

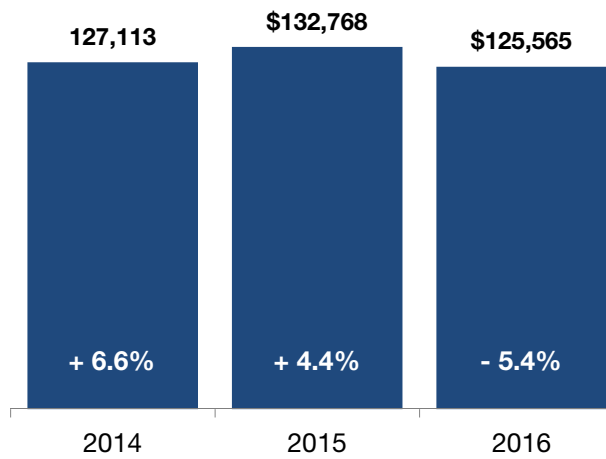
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September



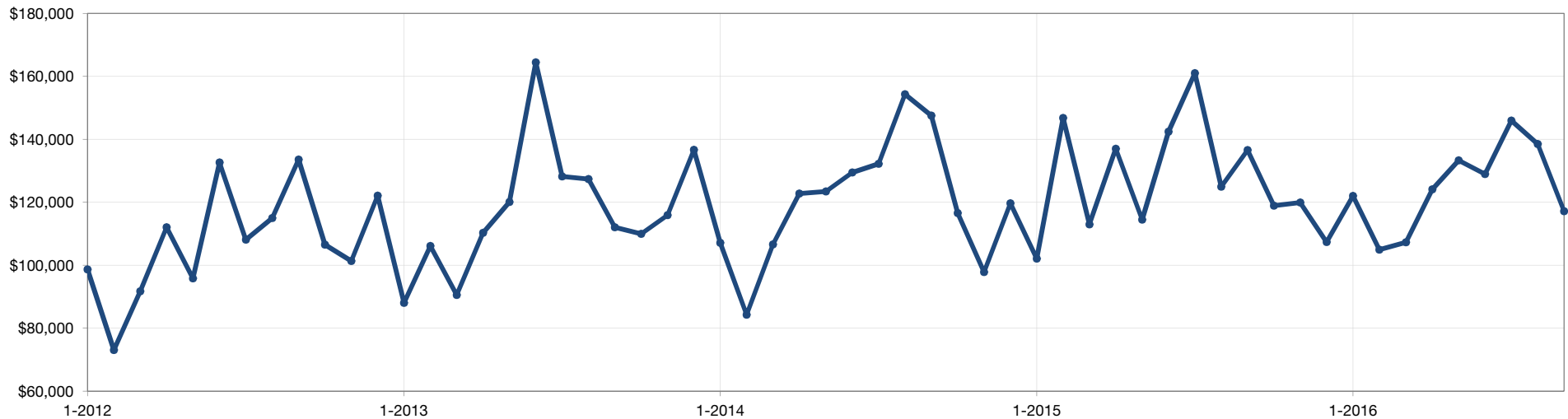
Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$129,011	\$142,454	-9.4%
July 2016	\$145,952	\$161,059	-9.4%
August 2016	\$138,531	\$124,926	+10.9%
September 2016	\$117,182	\$136,603	-14.2%
12-Month Avg*	\$122,932	\$126,626	-2.9%

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

Historical Average Sales Price by Month

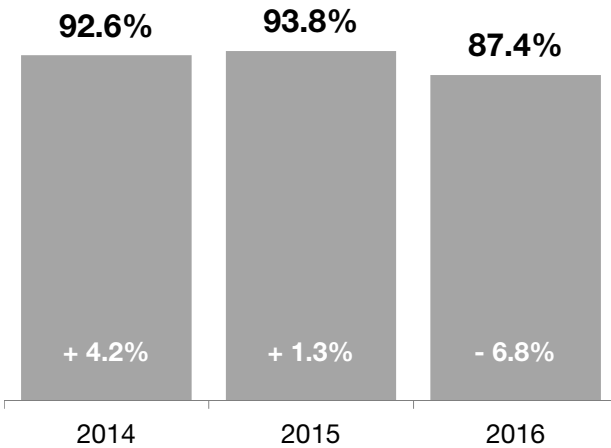


Percent of Original List Price Received

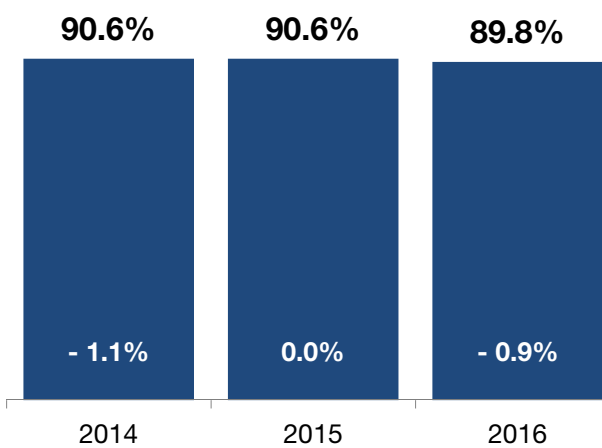
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



September



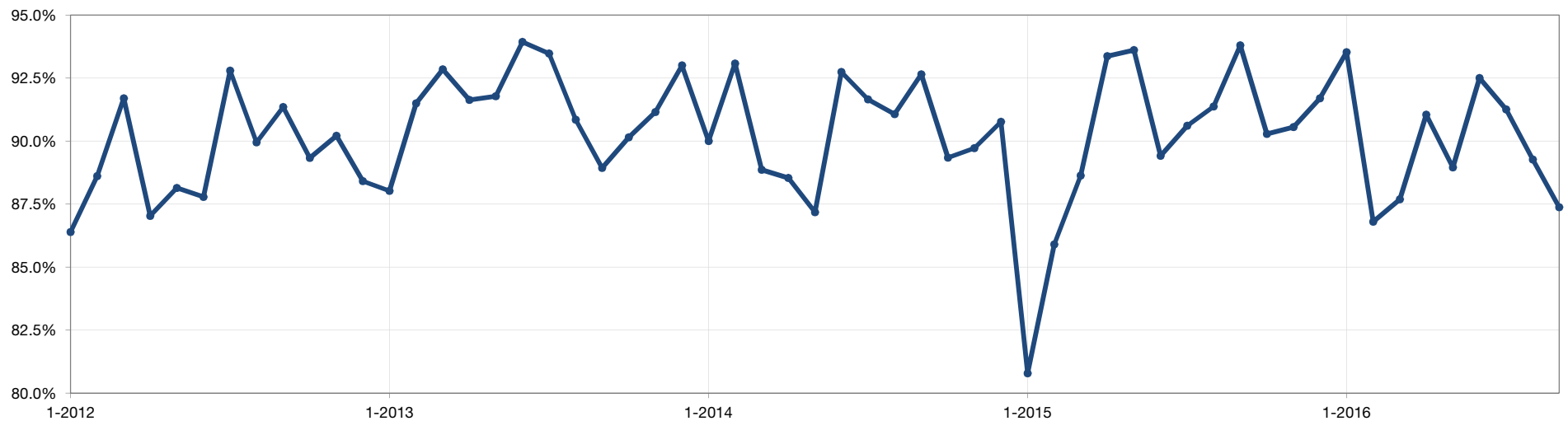
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	92.5%	89.4%	+3.5%
July 2016	91.3%	90.6%	+0.8%
August 2016	89.3%	91.4%	-2.3%
September 2016	87.4%	93.8%	-6.8%
12-Month Avg*	90.0%	90.4%	-0.4%

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

Historical Percent of Original List Price Received by Month

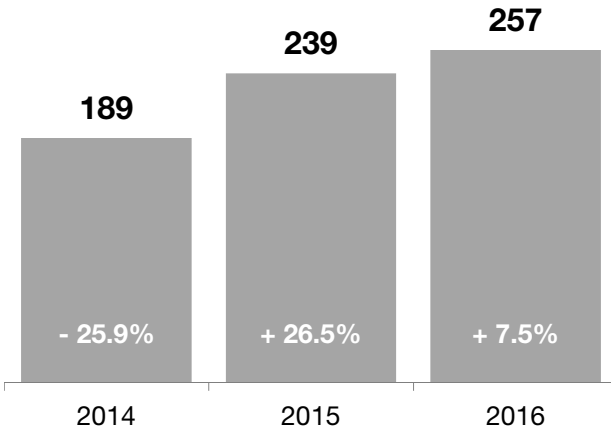


Housing Affordability Index

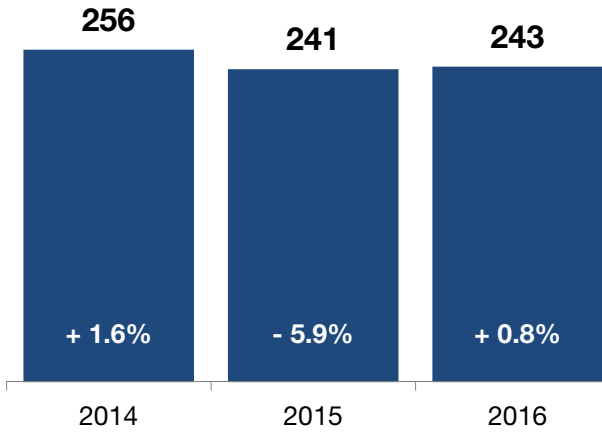
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



September

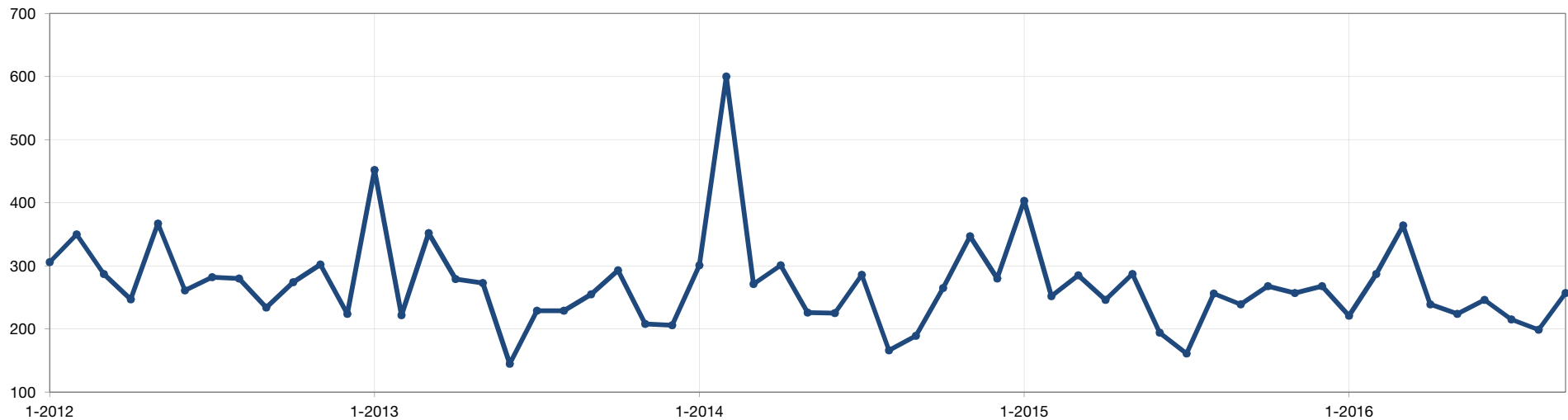


Year to Date



	Affordability Index	Prior Year	Percent Change
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	246	194	+26.8%
July 2016	215	161	+33.5%
August 2016	199	256	-22.3%
September 2016	257	239	+7.5%
12-Month Avg	254	268	-5.2%

Historical Housing Affordability Index by Month

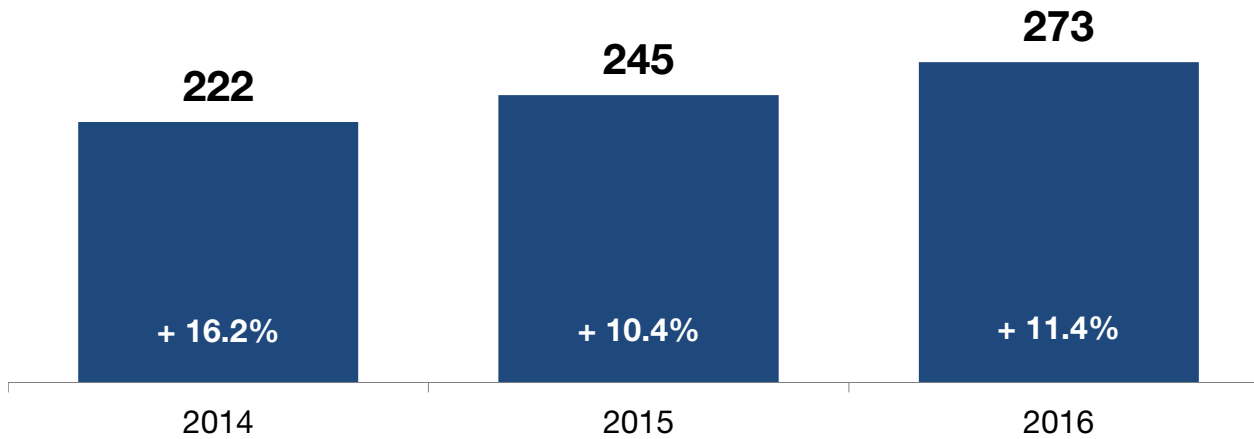


Inventory of Homes for Sale

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

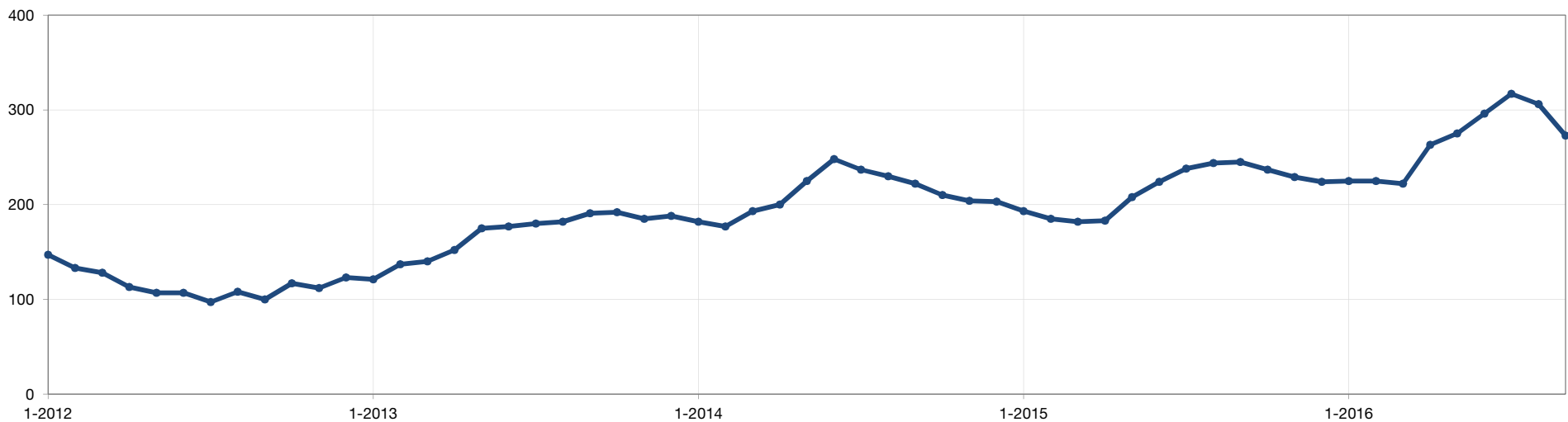


September



Homes for Sale		Prior Year	Percent Change
October 2015	237	210	+12.9%
November 2015	229	204	+12.3%
December 2015	224	203	+10.3%
January 2016	225	193	+16.6%
February 2016	225	185	+21.6%
March 2016	222	182	+22.0%
April 2016	263	183	+43.7%
May 2016	275	208	+32.2%
June 2016	296	224	+32.1%
July 2016	317	238	+33.2%
August 2016	306	244	+25.4%
September 2016	273	245	+11.4%
12-Month Avg	258	210	+22.9%

Historical Inventory of Homes for Sale by Month

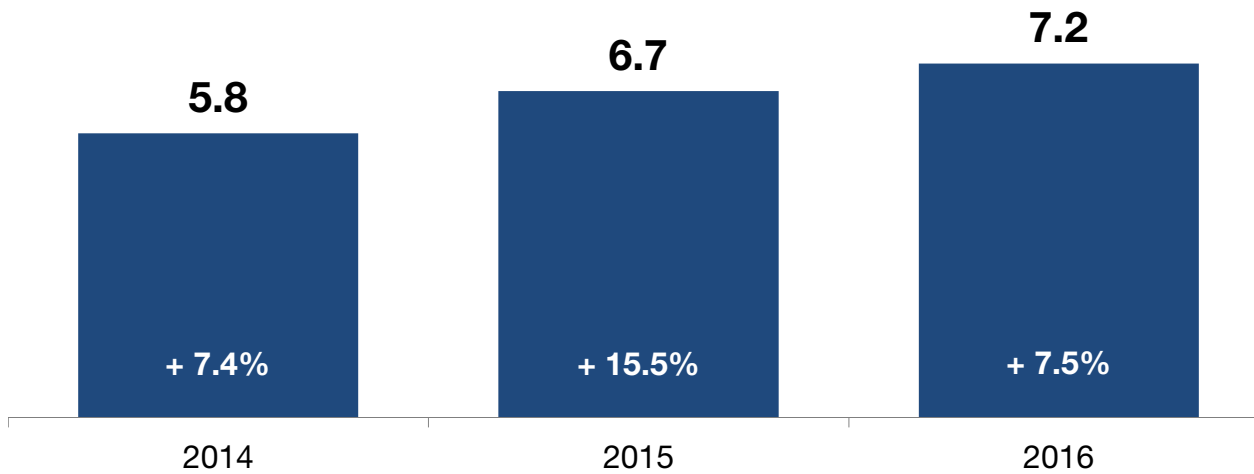


Months Supply of Homes for Sale

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.



September



Months Supply		Prior Year	Percent Change
October 2015	6.6	5.5	+20.0%
November 2015	6.3	5.4	+16.7%
December 2015	6.1	5.3	+15.1%
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	7.6	5.4	+40.7%
June 2016	8.0	5.9	+35.6%
July 2016	8.9	6.3	+41.3%
August 2016	8.4	6.6	+27.3%
September 2016	7.2	6.7	+7.5%
12-Month Avg*	7.0	5.5	+27.3%

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

Historical Months Supply of Homes for Sale by Month

