

Monthly Indicators



October 2016

As we enter the final quarter of 2016, not much has changed since the year began. Market predictions have been, in a word, predictable. A relatively comfortable pace of activity has been maintained thanks to continuing low unemployment and mortgage rates. The one basic drag on market acceleration has been inventory decline. There is little to indicate that the low inventory situation will resolve anytime soon.

New Listings were up 30.0 percent to 65. Pending Sales increased 87.5 percent to 60. Inventory grew 16.5 percent to 276 units.

Prices moved higher as Median Sales Price was up 24.5 percent to \$120,000. Days on Market increased 28.0 percent to 151. Months Supply of Homes for Sale was up 12.1 percent to 7.4 months, indicating that supply increased relative to demand.

Builder confidence is as high as it has been in more than a decade, yet the pace of economic growth has been slow enough to cause pause. A low number of first-time buyer purchases and a looming demographic shift also seem to be curbing the desire to start new single-family construction projects. As older Americans retire and downsize, single-family listings are expected to rise. The waiting is the hardest part.

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Quick Facts

- 20.5%	+ 24.5%	+ 16.5%
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	10-2015	10-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		50	65	+ 30.0%	575	653	+ 13.6%
Pending Sales		32	60	+ 87.5%	384	389	+ 1.3%
Closed Sales		44	35	- 20.5%	367	364	- 0.8%
Days on Market		118	151	+ 28.0%	124	129	+ 4.0%
Median Sales Price		\$96,350	\$120,000	+ 24.5%	\$105,000	\$110,000	+ 4.8%
Average Sales Price		\$118,940	\$135,098	+ 13.6%	\$131,088	\$126,433	- 3.6%
Pct. of Orig. Price Received		90.3%	88.6%	- 1.9%	90.6%	89.7%	- 1.0%
Housing Affordability Index		268	223	- 16.8%	246	243	- 1.2%
Inventory of Homes for Sale		237	276	+ 16.5%	--	--	--
Months Supply of Homes for Sale		6.6	7.4	+ 12.1%	--	--	--

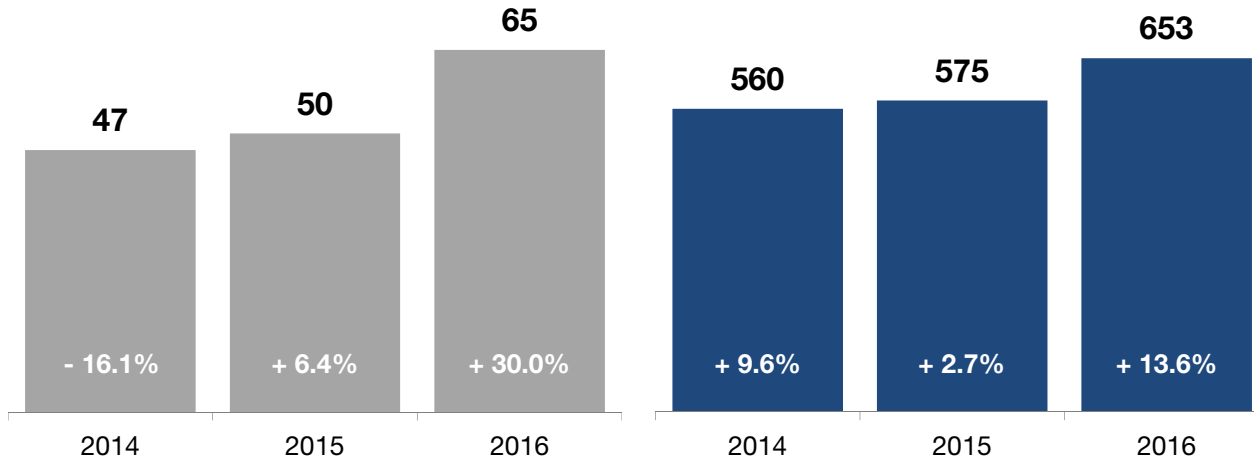
New Listings

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



October

Year to Date



	New Listings	Prior Year	Percent Change
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%
September 2016	59	57	+3.5%
October 2016	65	50	+30.0%
12-Month Avg	61	54	+13.0%

Historical New Listings by Month



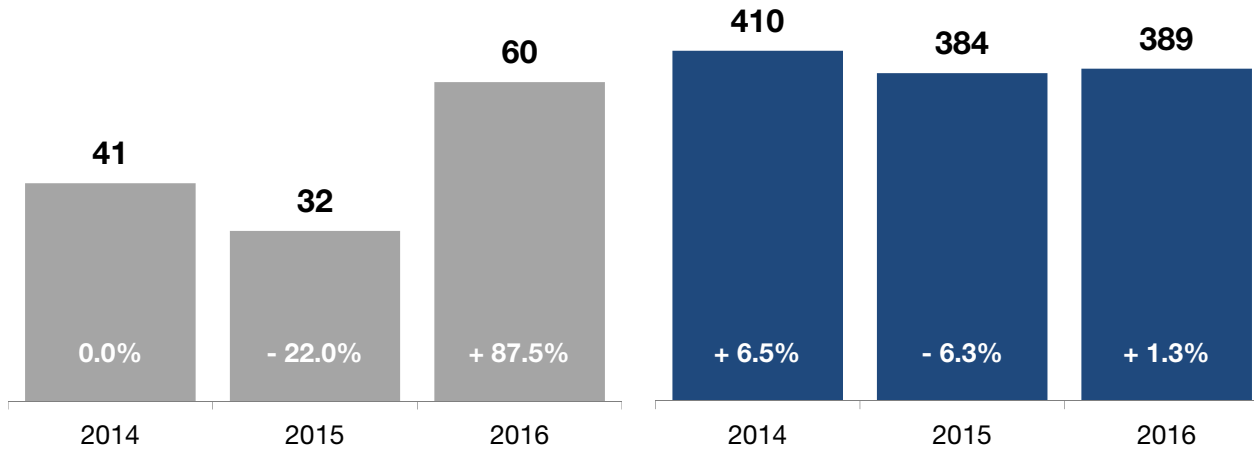
Pending Sales

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



October

Year to Date



	Pending Sales	Prior Year	Percent Change
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	40	34	+17.6%
July 2016	33	49	-32.7%
August 2016	44	48	-8.3%
September 2016	36	36	0.0%
October 2016	60	32	+87.5%
12-Month Avg	37	36	+2.8%

Historical Pending Sales by Month

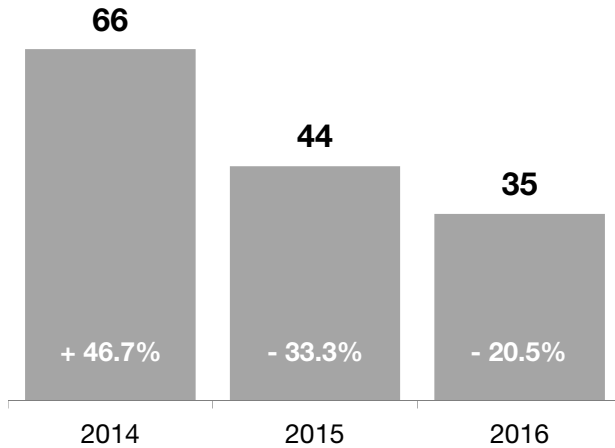


Closed Sales

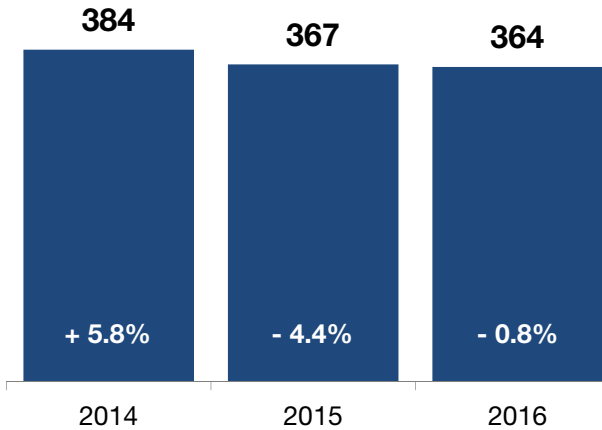
A count of the actual sales that closed in a given month.



October



Year to Date



	Closed Sales	Prior Year	Percent Change
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	45	44	+2.3%
October 2016	35	44	-20.5%
12-Month Avg	36	37	-2.7%

Historical Closed Sales by Month



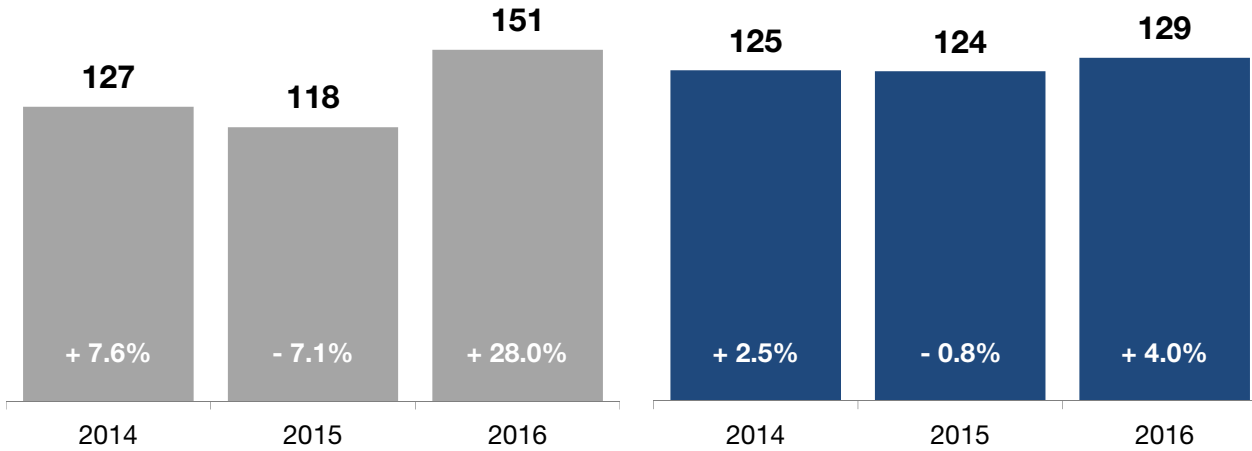
Days on Market Until Sale

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



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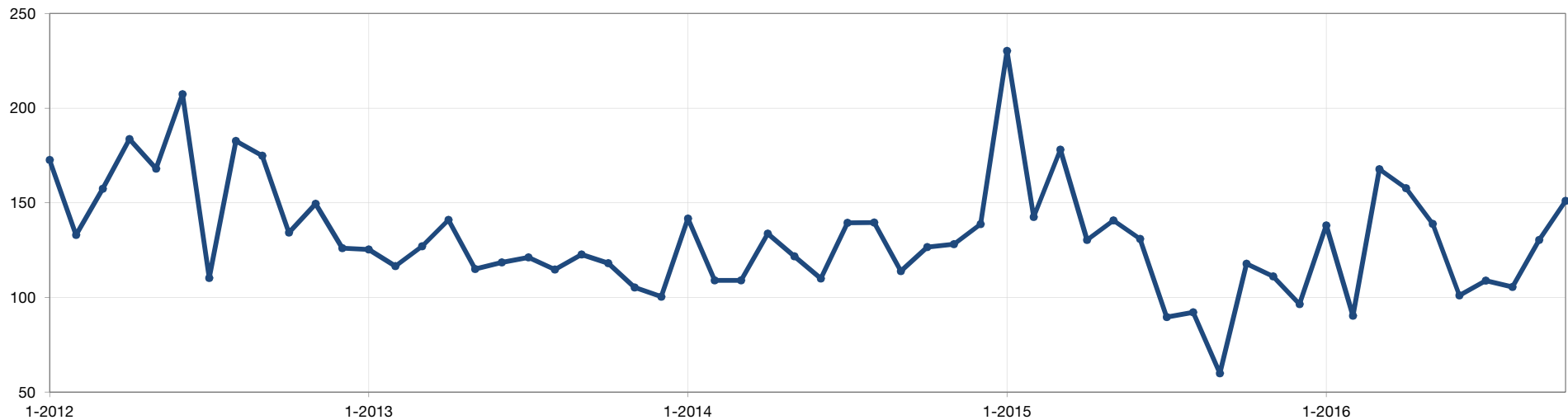
Year to Date



Month	Days on Market	Prior Year	Percent Change
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	130	60	+116.7%
October 2016	151	118	+28.0%
12-Month Avg*	125	126	-0.8%

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

Historical Days on Market Until Sale by Month

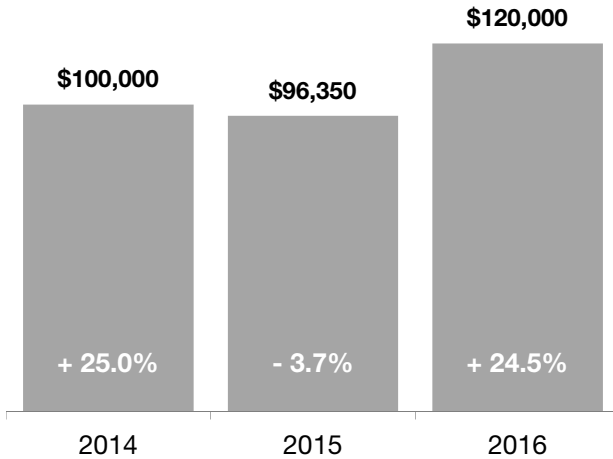


Median Sales Price

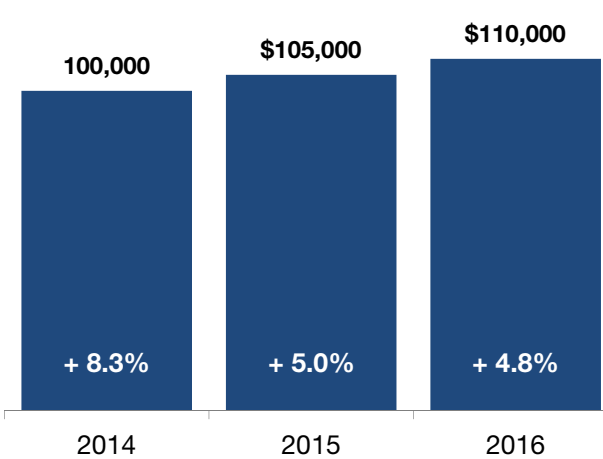
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



October



Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$105,000	\$108,000	-2.8%
October 2016	\$120,000	\$96,350	+24.5%
12-Month Avg*	\$106,000	\$100,500	+5.5%

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

Historical Median Sales Price by Month



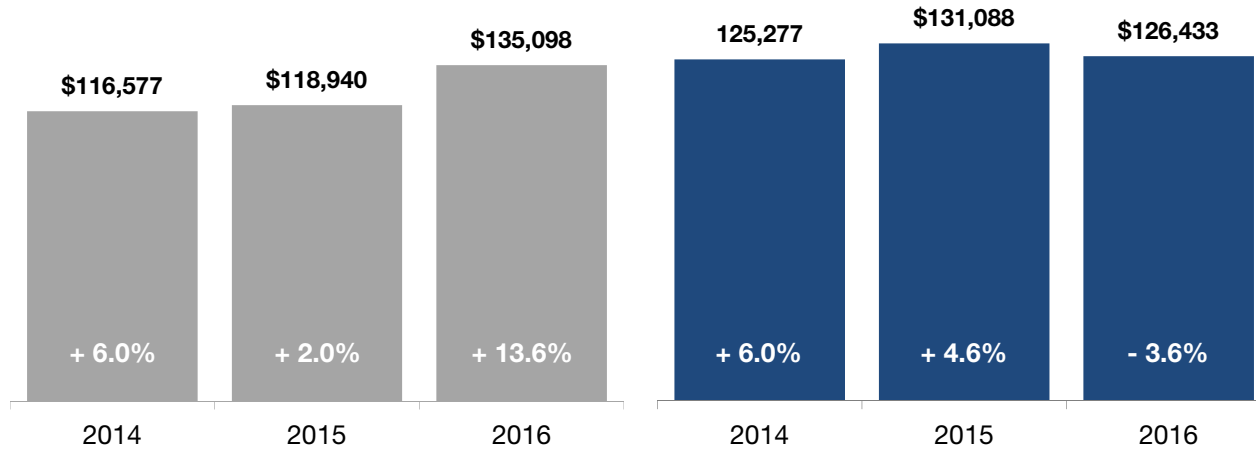
Average Sales Price

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



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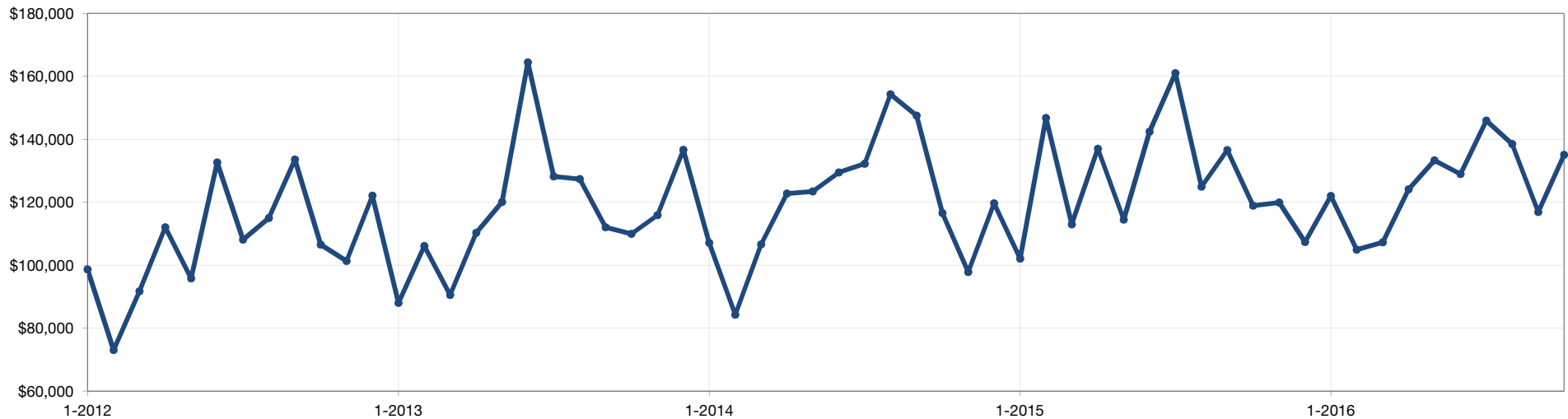
Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$116,911	\$136,603	-14.4%
October 2016	\$135,098	\$118,940	+13.6%
12-Month Avg*	\$124,292	\$127,349	-2.4%

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

Historical Average Sales Price by Month



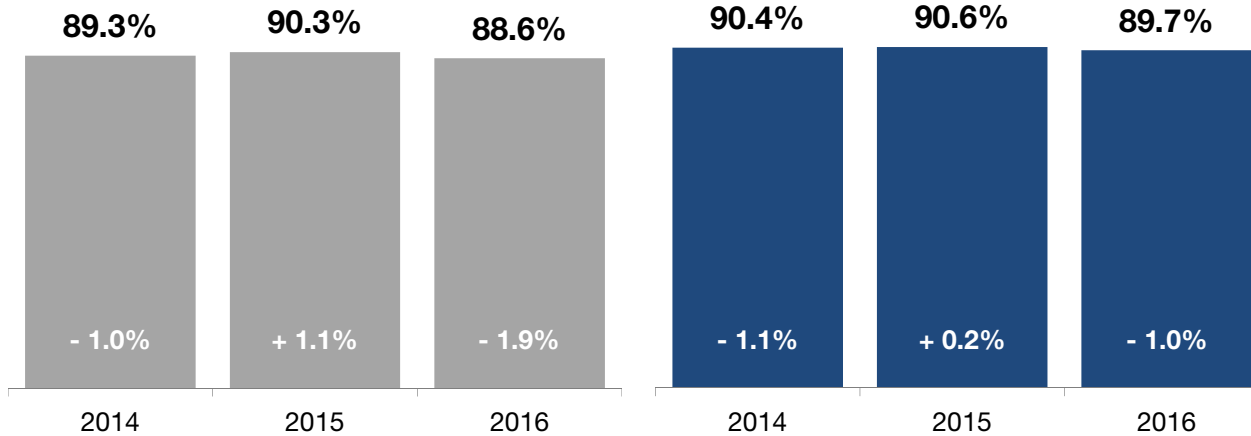
Percent of Original List Price Received

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.



October

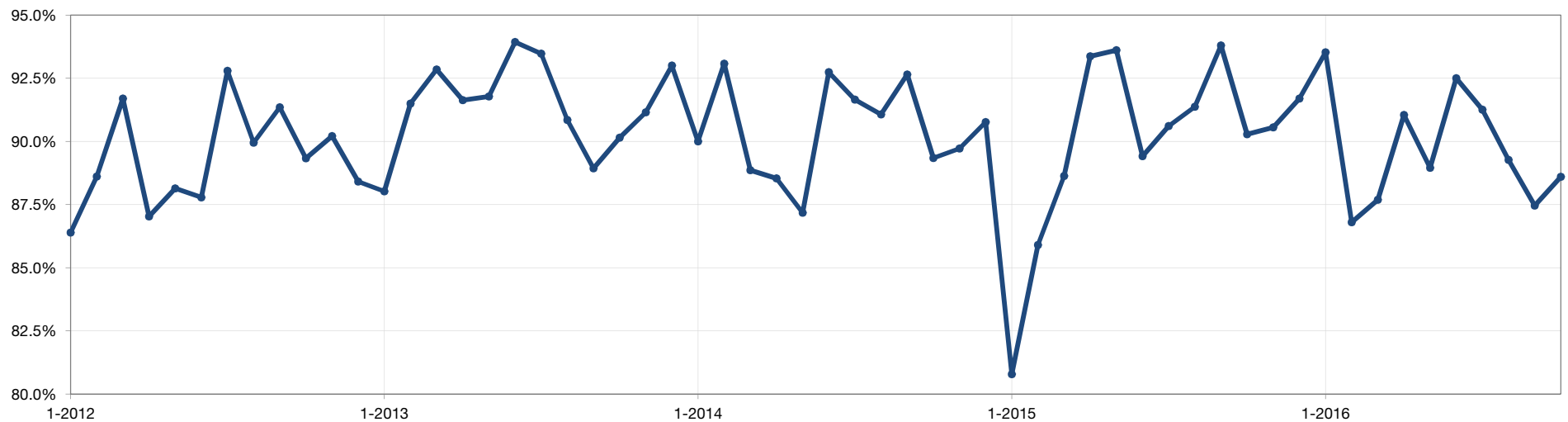
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	87.5%	93.8%	-6.7%
October 2016	88.6%	90.3%	-1.9%
12-Month Avg*	89.9%	90.5%	-0.7%

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

Historical Percent of Original List Price Received by Month



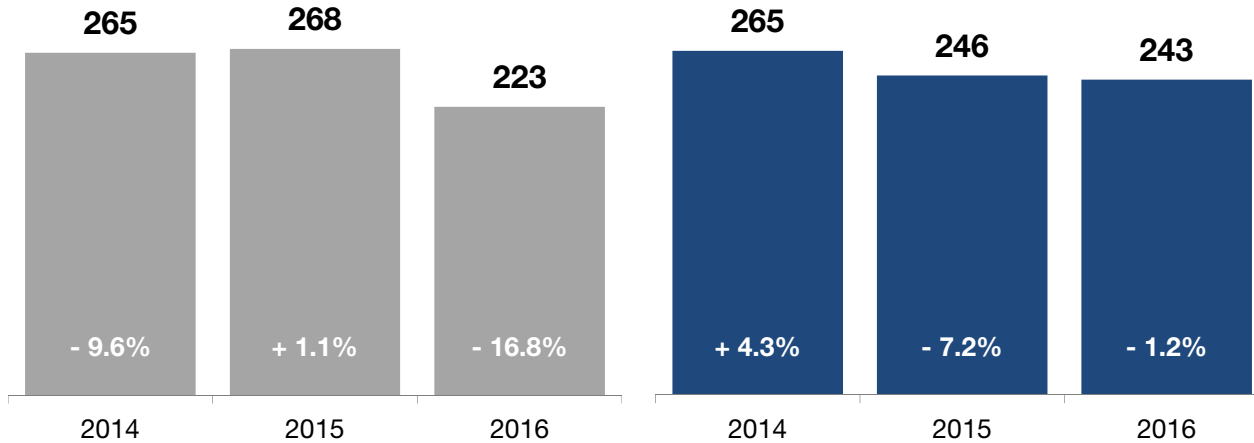
Housing Affordability Index

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.



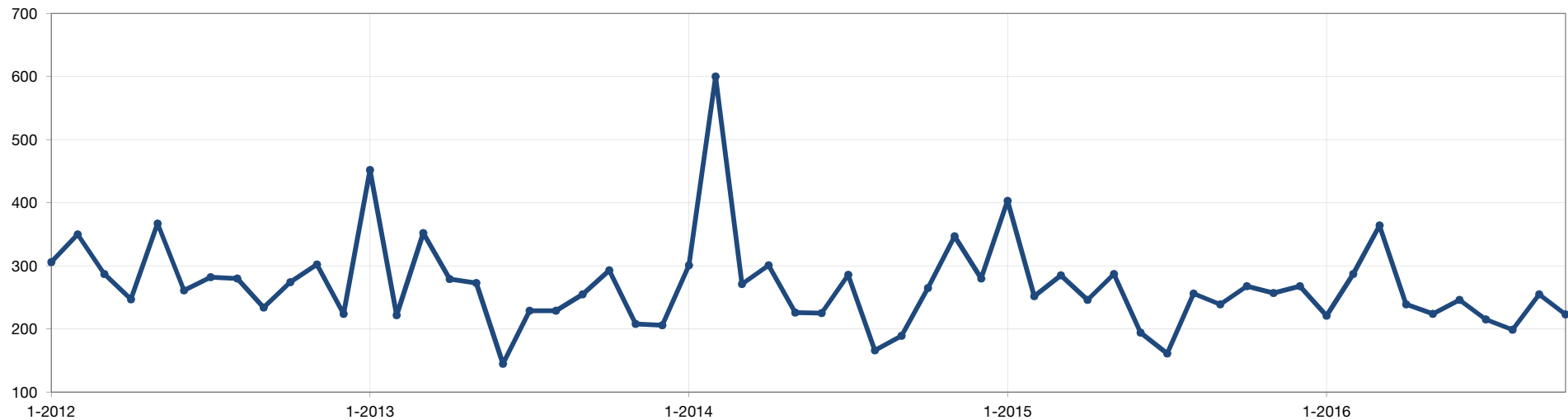
October

Year to Date



	Affordability Index	Prior Year	Percent Change
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	255	239	+6.7%
October 2016	223	268	-16.8%
12-Month Avg	250	268	-6.7%

Historical Housing Affordability Index by Month

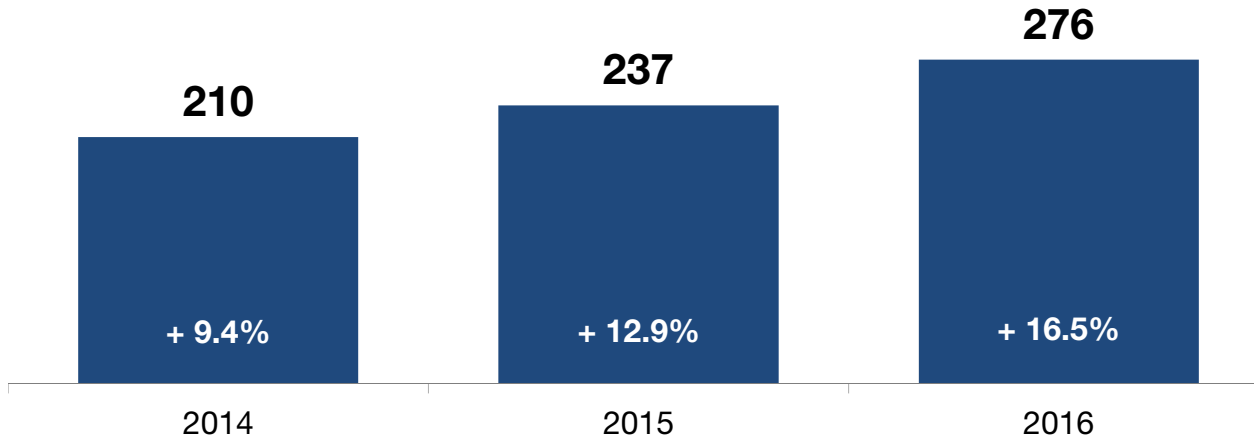


Inventory of Homes for Sale

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

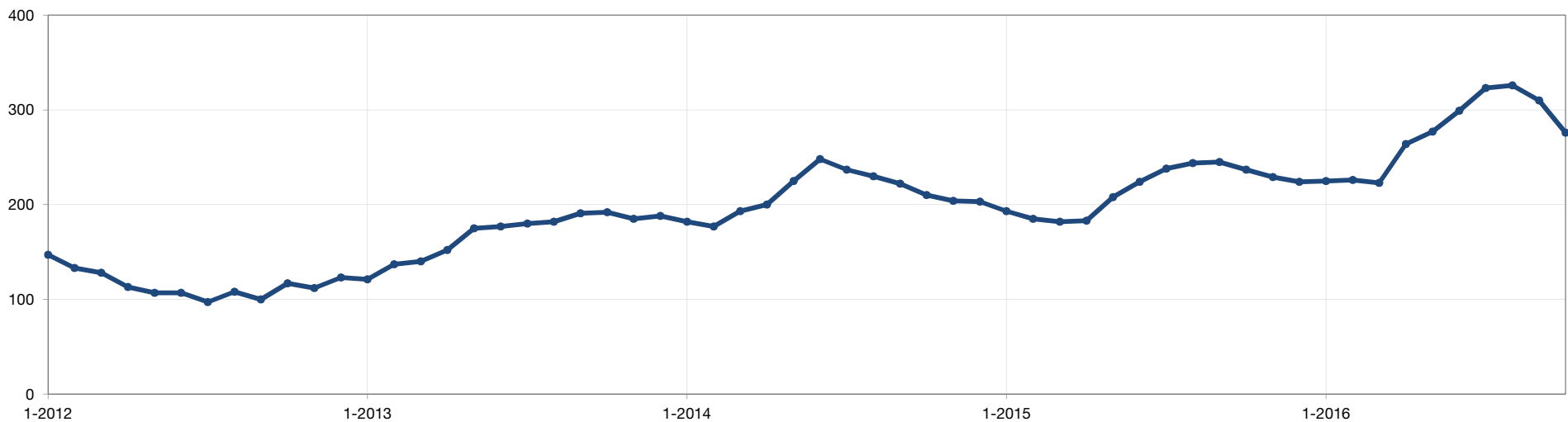


October



	Homes for Sale	Prior Year	Percent Change
November 2015	229	204	+12.3%
December 2015	224	203	+10.3%
January 2016	225	193	+16.6%
February 2016	226	185	+22.2%
March 2016	223	182	+22.5%
April 2016	264	183	+44.3%
May 2016	277	208	+33.2%
June 2016	299	224	+33.5%
July 2016	323	238	+35.7%
August 2016	326	244	+33.6%
September 2016	310	245	+26.5%
October 2016	276	237	+16.5%
12-Month Avg	267	212	+25.9%

Historical Inventory of Homes for Sale by Month

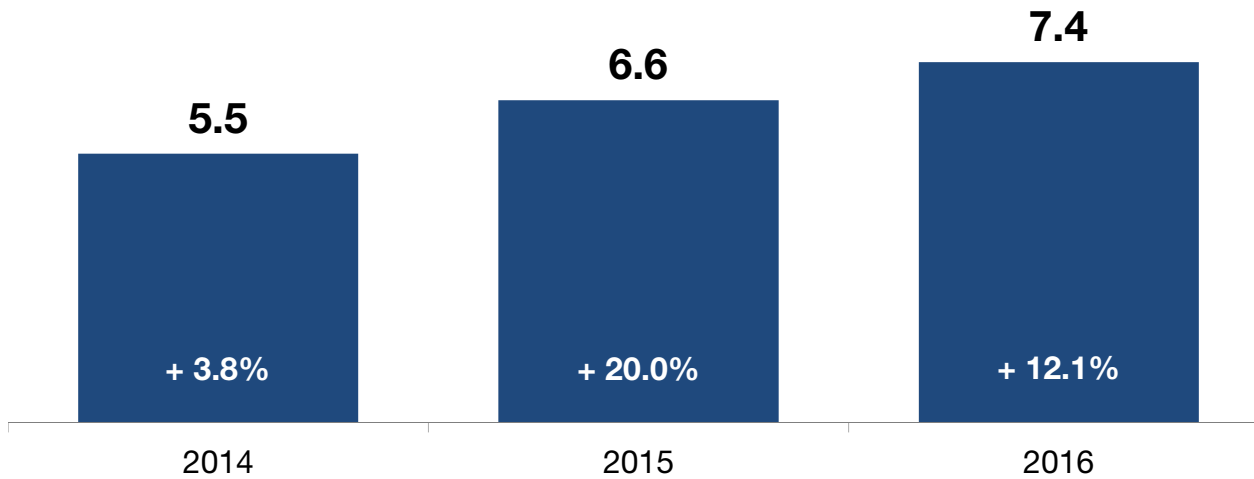


Months Supply of Homes for Sale

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.



October



Months Supply		Prior Year	Percent Change
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	8.1	5.9	+37.3%
July 2016	9.1	6.3	+44.4%
August 2016	9.3	6.6	+40.9%
September 2016	8.8	6.7	+31.3%
October 2016	7.4	6.6	+12.1%
12-Month Avg*	7.3	5.6	+30.4%

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

Historical Months Supply of Homes for Sale by Month

