

# Monthly Indicators



## November 2016

The story has remained consistent as concerns residential real estate. In year-over-year comparisons, the number of homes for sale has been fewer in most communities. Meanwhile, homes are selling in fewer days and for higher prices. This hasn't always been the case, but it has occurred with enough regularity and for enough time to make it a trend for the entirety of 2016.

New Listings were up 55.3 percent to 59. Pending Sales increased 45.5 percent to 48. Inventory grew 18.8 percent to 272 units.

Prices were still soft as Median Sales Price was down 16.8 percent to \$83,000. Days on Market increased 5.4 percent to 117. Months Supply of Homes for Sale was up 14.3 percent to 7.2 months, indicating that supply increased relative to demand.

Financial markets were volatile in the days surrounding the presidential election, but they self-corrected and reached new heights soon after. Long-term indicators of what it will be like to have a real estate developer for a president remain fuzzy, but the outcome is not likely to be dull. Prior to the election, trend shift was hard to come by, and unemployment rates have not budged since August 2015. Post-election, mortgage rates are up and so are opinions that a trend shift is likely in the near future.

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## Quick Facts

<b>+ 53.3%</b>	<b>- 16.8%</b>	<b>+ 18.8%</b>
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	11-2015	11-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
<b>New Listings</b>		38	<b>59</b>	+ 55.3%	613	<b>712</b>	+ 16.2%
<b>Pending Sales</b>		33	<b>48</b>	+ 45.5%	417	<b>425</b>	+ 1.9%
<b>Closed Sales</b>		30	<b>46</b>	+ 53.3%	397	<b>410</b>	+ 3.3%
<b>Days on Market</b>		111	<b>117</b>	+ 5.4%	123	<b>128</b>	+ 4.1%
<b>Median Sales Price</b>		\$99,750	<b>\$83,000</b>	- 16.8%	\$103,475	<b>\$105,000</b>	+ 1.5%
<b>Average Sales Price</b>		\$119,902	<b>\$100,283</b>	- 16.4%	\$130,231	<b>\$123,534</b>	- 5.1%
<b>Pct. of Orig. Price Received</b>		90.6%	<b>92.6%</b>	+ 2.2%	90.6%	<b>90.0%</b>	- 0.7%
<b>Housing Affordability Index</b>		257	<b>322</b>	+ 25.3%	248	<b>255</b>	+ 2.8%
<b>Inventory of Homes for Sale</b>		229	<b>272</b>	+ 18.8%	--	<b>--</b>	--
<b>Months Supply of Homes for Sale</b>		6.3	<b>7.2</b>	+ 14.3%	--	<b>--</b>	--

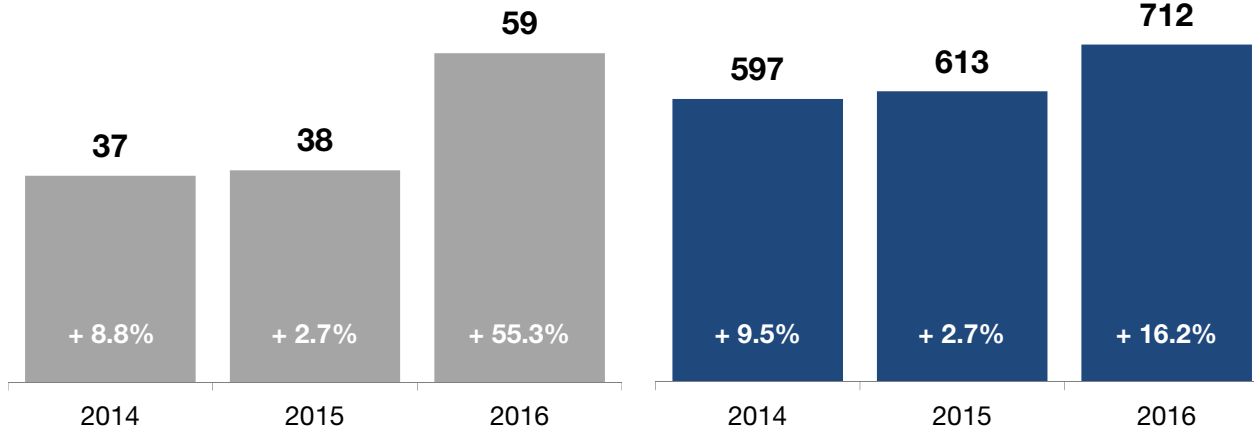
# New Listings

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



## November

## Year to Date



	New Listings	Prior Year	Percent Change
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%
<b>November 2016</b>	<b>59</b>	<b>38</b>	<b>+55.3%</b>
12-Month Avg	63	55	+14.5%

## Historical New Listings by Month



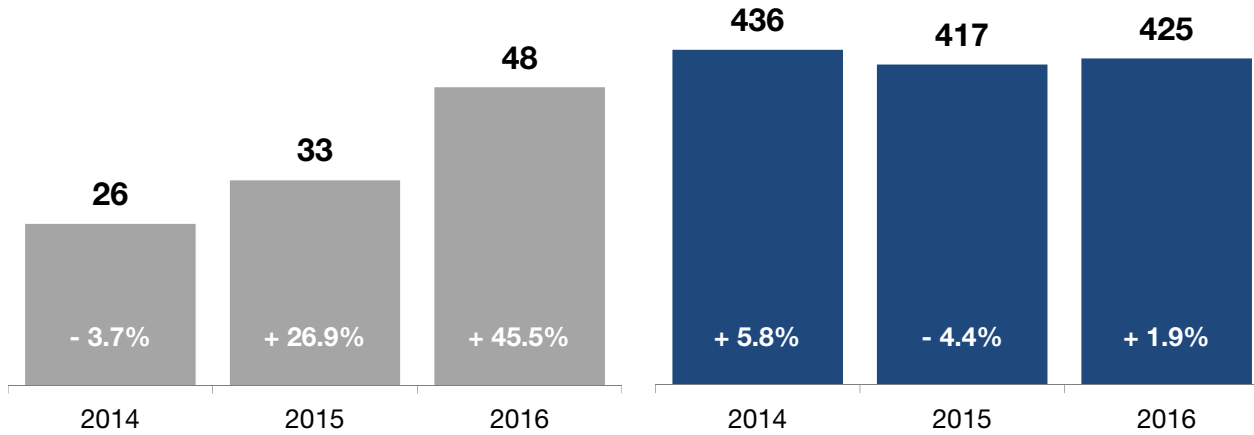
# Pending Sales

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



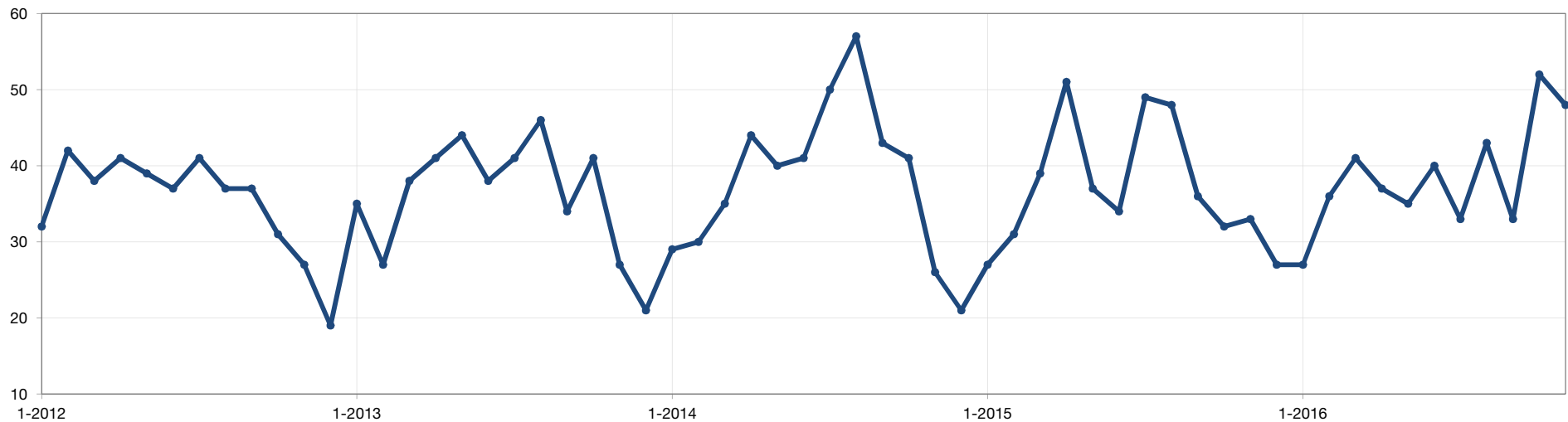
## November

## Year to Date



	Pending Sales	Prior Year	Percent Change
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	43	48	-10.4%
September 2016	33	36	-8.3%
October 2016	52	32	+62.5%
<b>November 2016</b>	<b>48</b>	<b>33</b>	<b>+45.5%</b>
12-Month Avg	38	37	+2.7%

## Historical Pending Sales by Month



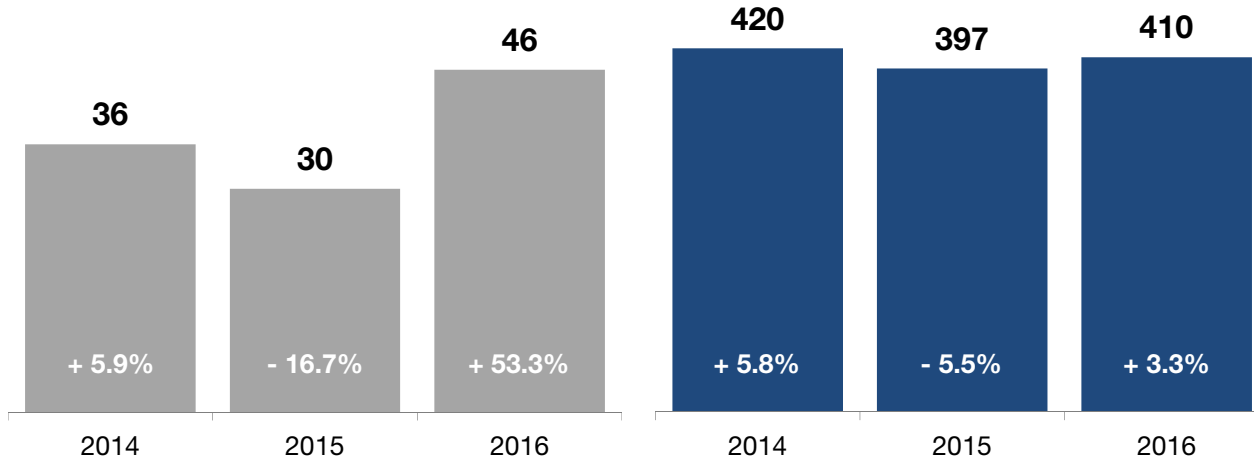
# Closed Sales

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



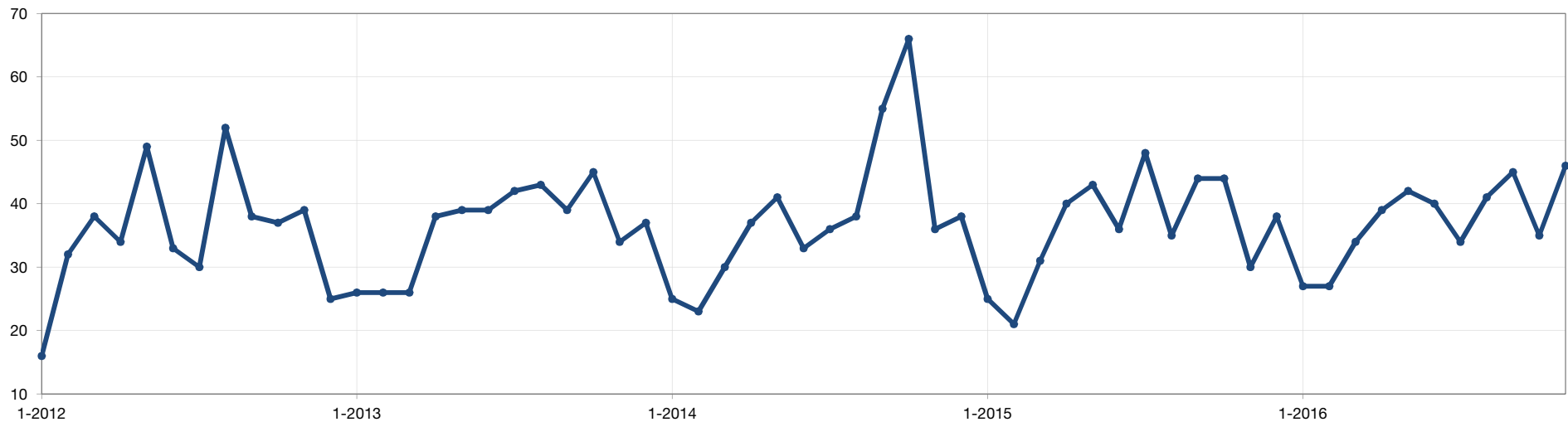
## November

## Year to Date



	Closed Sales	Prior Year	Percent Change
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%
<b>November 2016</b>	<b>46</b>	<b>30</b>	<b>+53.3%</b>
12-Month Avg	37	36	+2.8%

## Historical Closed Sales by Month

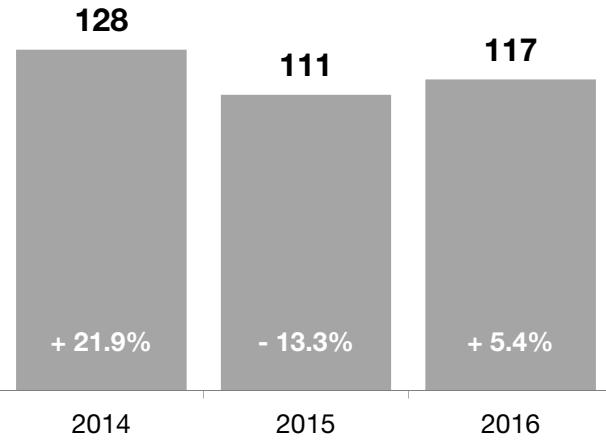


# Days on Market Until Sale

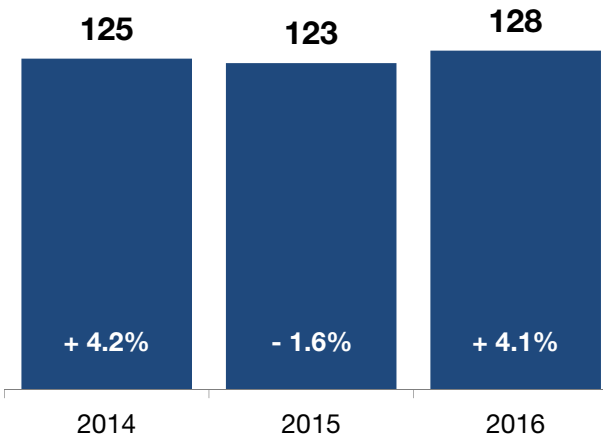
Average number of days between when a property is listed and when an offer is accepted in a given month.



## November



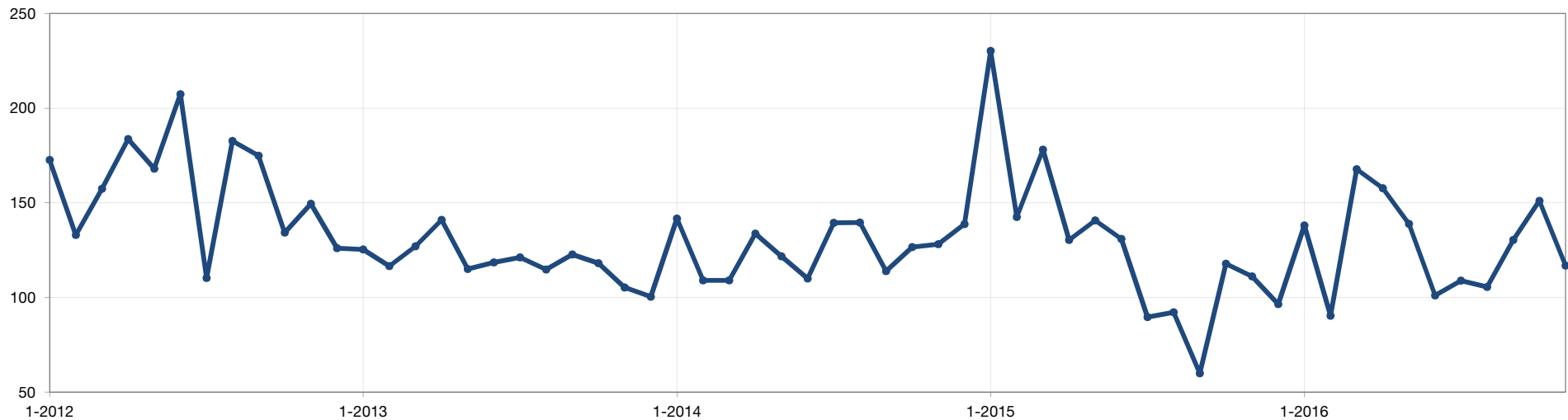
## Year to Date



	Days on Market	Prior Year	Percent Change
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%
<b>November 2016</b>	<b>117</b>	<b>111</b>	<b>+5.4%</b>
12-Month Avg*	125	125	0.0%

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

## Historical Days on Market Until Sale by Month

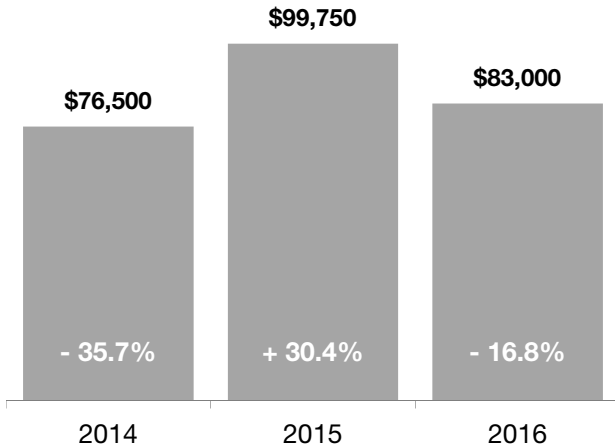


# Median Sales Price

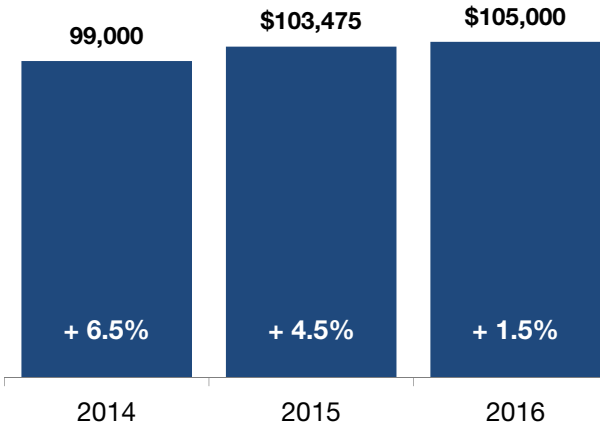
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## November



## Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
<b>November 2016</b>	<b>\$83,000</b>	<b>\$99,750</b>	<b>-16.8%</b>
12-Month Avg*	\$105,000	\$102,750	+2.2%

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

## Historical Median Sales Price by Month

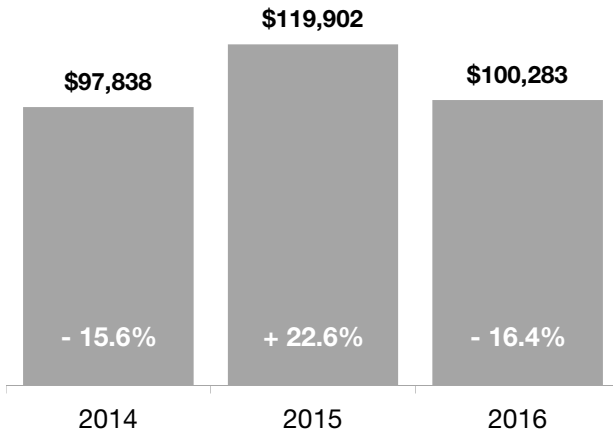


# Average Sales Price

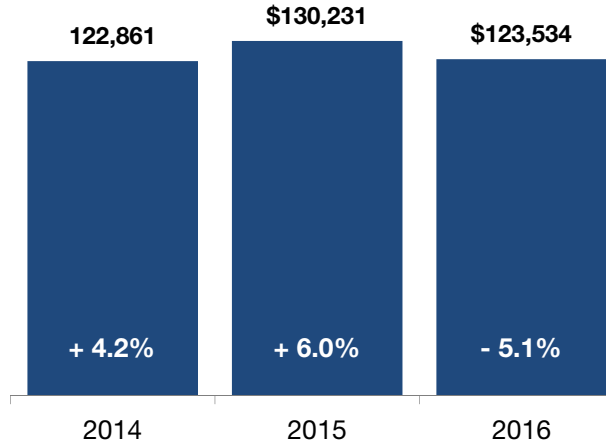
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## November



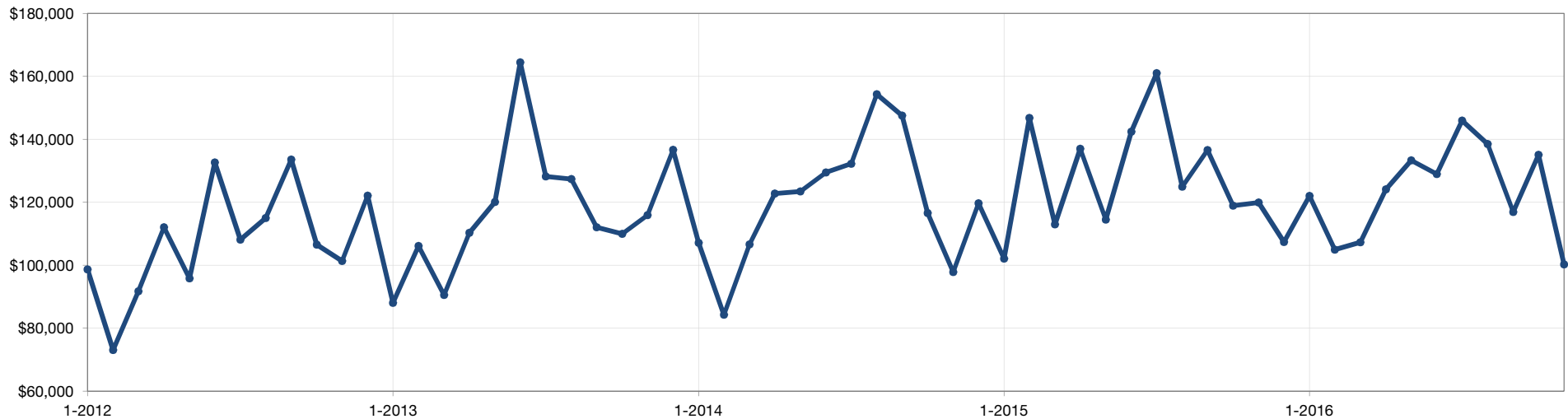
## Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
<b>November 2016</b>	<b>\$100,283</b>	<b>\$119,902</b>	<b>-16.4%</b>
12-Month Avg*	\$122,155	\$129,300	-5.5%

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

## Historical Average Sales Price by Month





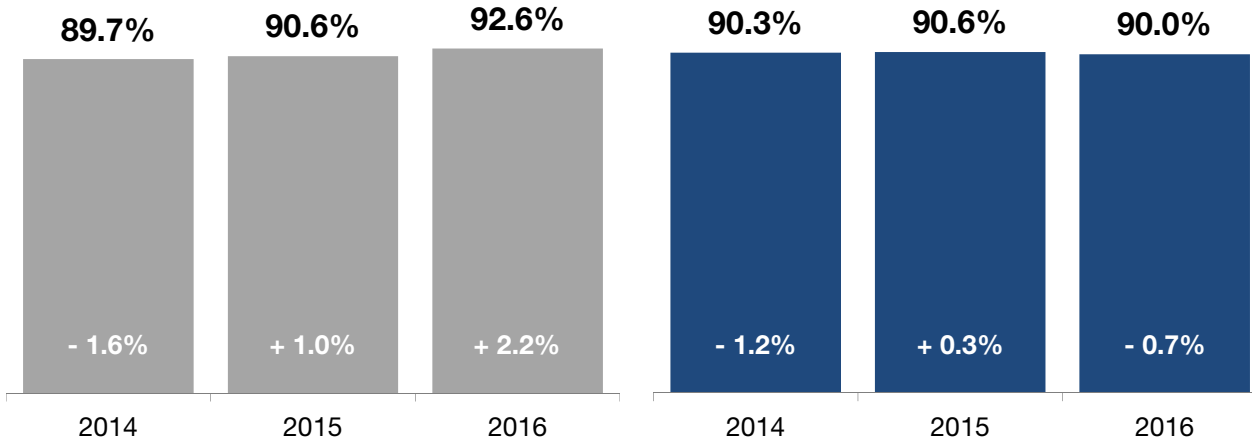
# Percent of Original List Price Received

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.



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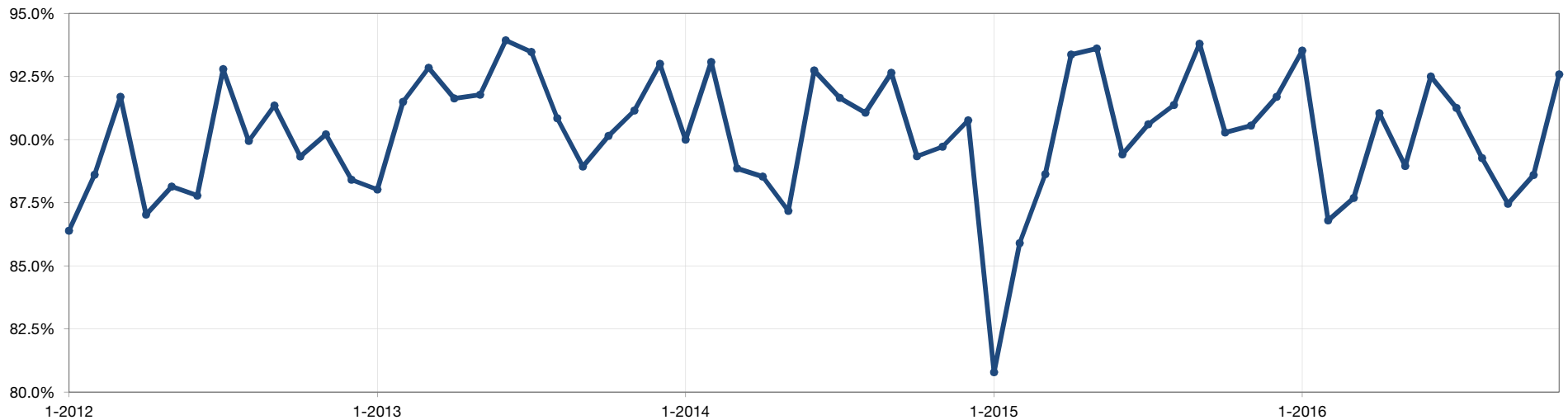
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
<b>November 2016</b>	<b>92.6%</b>	<b>90.6%</b>	<b>+2.2%</b>
12-Month Avg*	90.1%	90.6%	-0.6%

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

## Historical Percent of Original List Price Received by Month



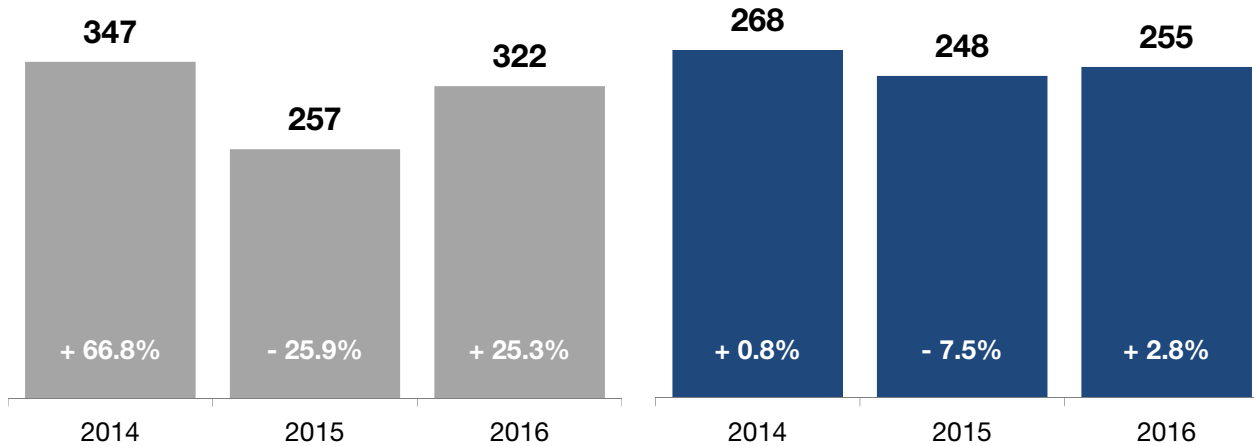
# Housing Affordability Index

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.



## November

## Year to Date



	Affordability Index	Prior Year	Percent Change
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%
<b>November 2016</b>	<b>322</b>	<b>257</b>	<b>+25.3%</b>
12-Month Avg	255	261	-2.3%

## Historical Housing Affordability Index by Month

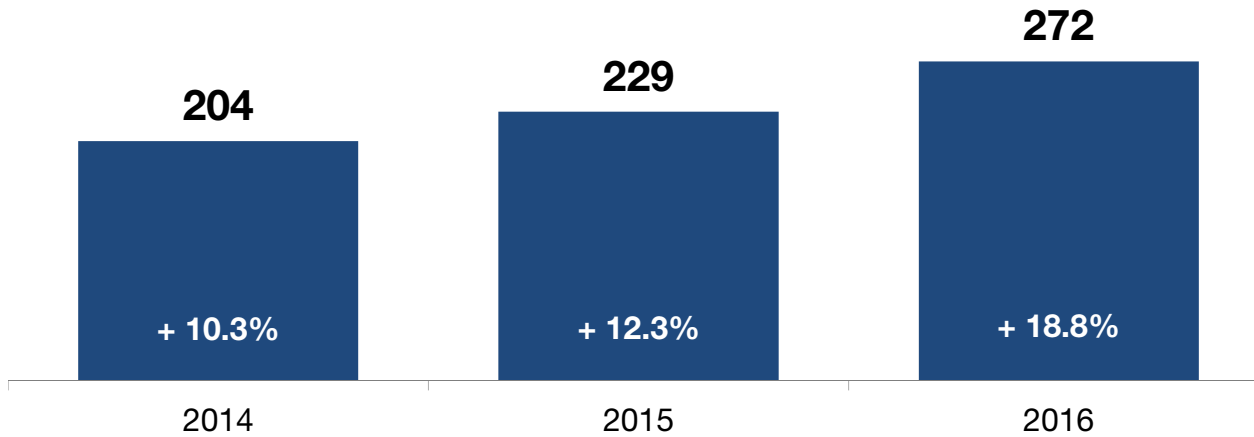


# Inventory of Homes for Sale

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

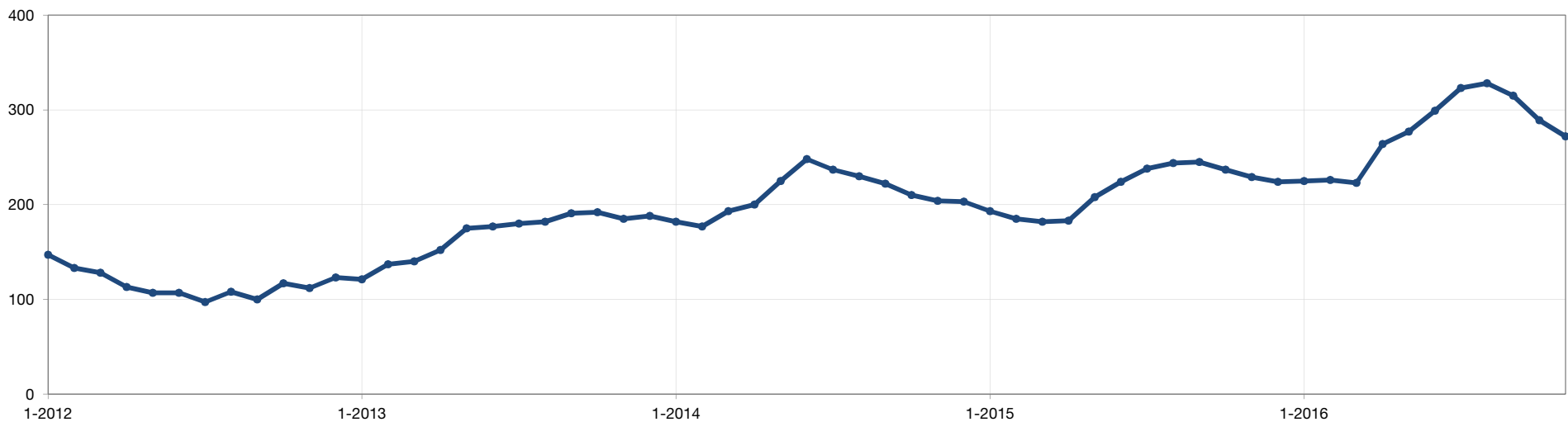


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	Homes for Sale	Prior Year	Percent Change
December 2015	224	203	+10.3%
January 2016	225	193	+16.6%
February 2016	226	185	+22.2%
March 2016	223	182	+22.5%
April 2016	264	183	+44.3%
May 2016	277	208	+33.2%
June 2016	299	224	+33.5%
July 2016	323	238	+35.7%
August 2016	328	244	+34.4%
September 2016	315	245	+28.6%
October 2016	289	237	+21.9%
<b>November 2016</b>	<b>272</b>	<b>229</b>	<b>+18.8%</b>
12-Month Avg	272	214	+27.1%

## Historical Inventory of Homes for Sale by Month

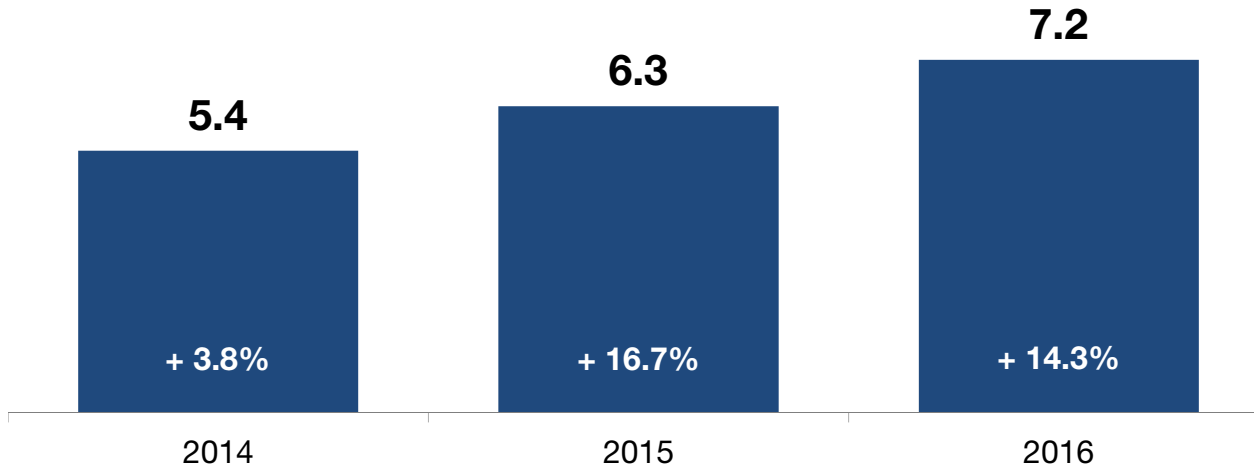


# Months Supply of Homes for Sale

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.



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Months Supply		Prior Year	Percent Change
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	9.4	6.6	+42.4%
September 2016	9.1	6.7	+35.8%
October 2016	7.9	6.6	+19.7%
<b>November 2016</b>	<b>7.2</b>	<b>6.3</b>	<b>+14.3%</b>
12-Month Avg*	7.5	5.7	+31.6%

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

## Historical Months Supply of Homes for Sale by Month

