

Monthly Indicators



December 2016

Most of 2016 offered the same monthly housing market highlights. The number of homes for sale was drastically down in year-over-year comparisons, along with days on market and months of supply. Meanwhile, sales and prices were up in most markets. Unemployment rates were low, wages improved and, as the year waned, we completed a contentious presidential election and saw mortgage rates increase, neither of which are expected to have a negative impact on real estate in 2017.

New Listings were down 4.9 percent to 39. Pending Sales increased 25.9 percent to 34. Inventory grew 15.1 percent to 259 units.

Prices were still soft as Median Sales Price was down 2.6 percent to \$93,500. Days on Market increased 46.9 percent to 141. Months Supply of Homes for Sale was up 13.1 percent to 6.9 months, indicating that supply increased relative to demand.

The overwhelming feeling about prospects in residential real estate for the immediate future is optimism. Real estate professionals across the nation are expressing that they are as busy as ever. There are certainly challenges in this market, like continued low inventory and higher competition for those fewer properties, but opportunities abound for creative and diligent people prepared to put in the necessary amount of work.

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Quick Facts

+ 5.3%

One-Year Change in
Closed Sales

- 2.6%

One-Year Change in
Median Sales Price

+ 15.1%

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.



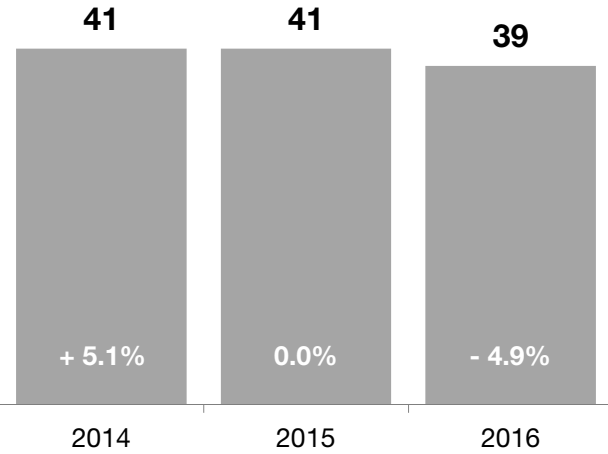
Key Metrics	Historical Sparkbars	12-2015	12-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		41	39	- 4.9%	654	752	+ 15.0%
Pending Sales		27	34	+ 25.9%	444	448	+ 0.9%
Closed Sales		38	40	+ 5.3%	435	451	+ 3.7%
Days on Market		96	141	+ 46.9%	121	129	+ 6.6%
Median Sales Price		\$96,000	\$93,500	- 2.6%	\$102,000	\$105,000	+ 2.9%
Average Sales Price		\$107,423	\$105,053	- 2.2%	\$128,216	\$121,755	- 5.0%
Pct. of Orig. Price Received		91.7%	84.3%	- 8.1%	90.7%	89.5%	- 1.3%
Housing Affordability Index		268	286	+ 6.7%	252	255	+ 1.2%
Inventory of Homes for Sale		225	259	+ 15.1%	--	--	--
Months Supply of Homes for Sale		6.1	6.9	+ 13.1%	--	--	--

New Listings

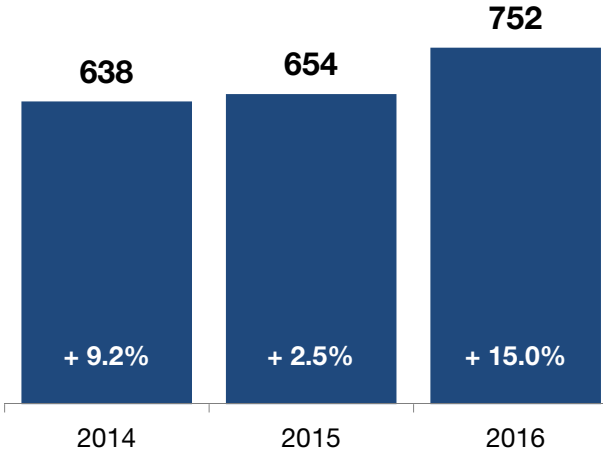
A count of the properties that have been newly listed on the market in a given month.



December

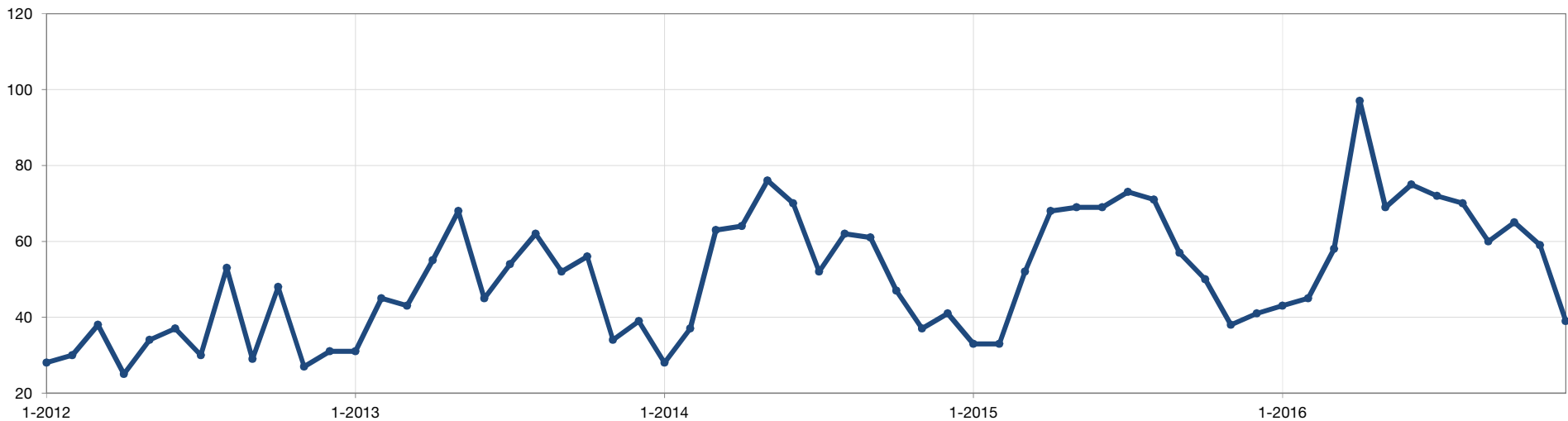


Year to Date



	New Listings	Prior Year	Percent Change
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	60	57	+5.3%
October 2016	65	50	+30.0%
November 2016	59	38	+55.3%
December 2016	39	41	-4.9%
12-Month Avg	63	55	+14.5%

Historical New Listings by Month



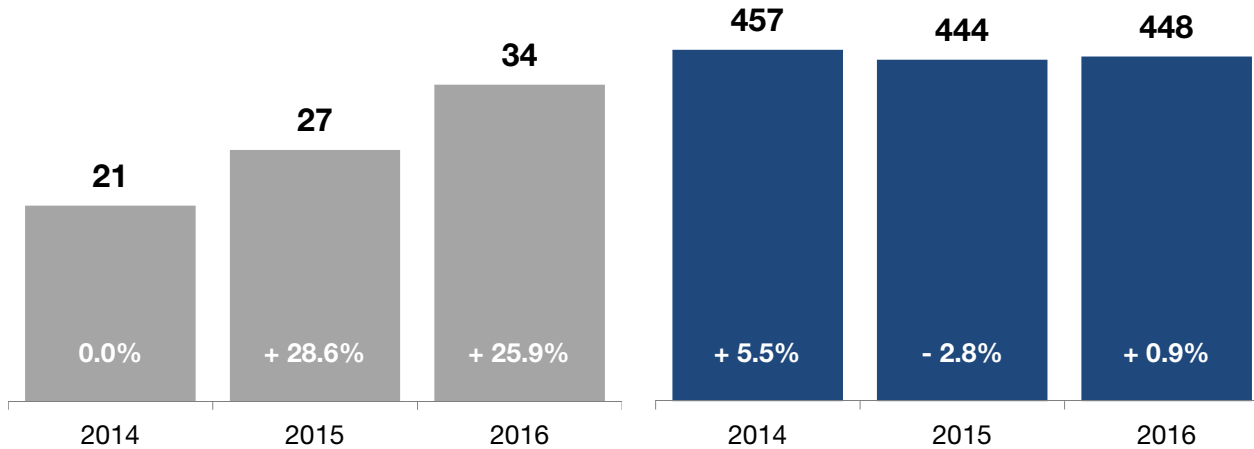
Pending Sales

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



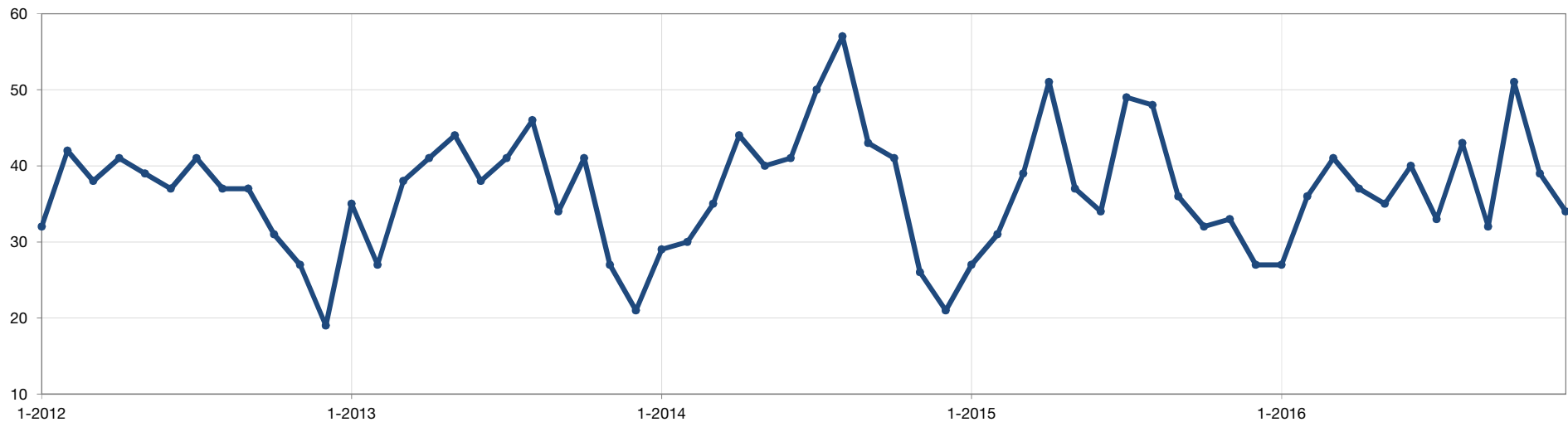
December

Year to Date



	Pending Sales	Prior Year	Percent Change
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	32	36	-11.1%
October 2016	51	32	+59.4%
November 2016	39	33	+18.2%
December 2016	34	27	+25.9%
12-Month Avg	37	37	0.0%

Historical Pending Sales by Month



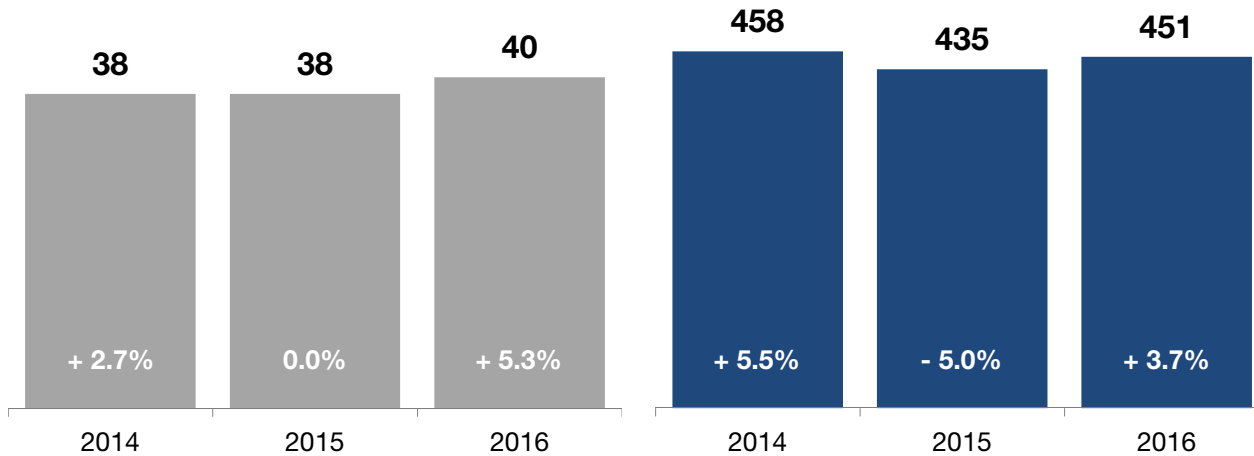
Closed Sales

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



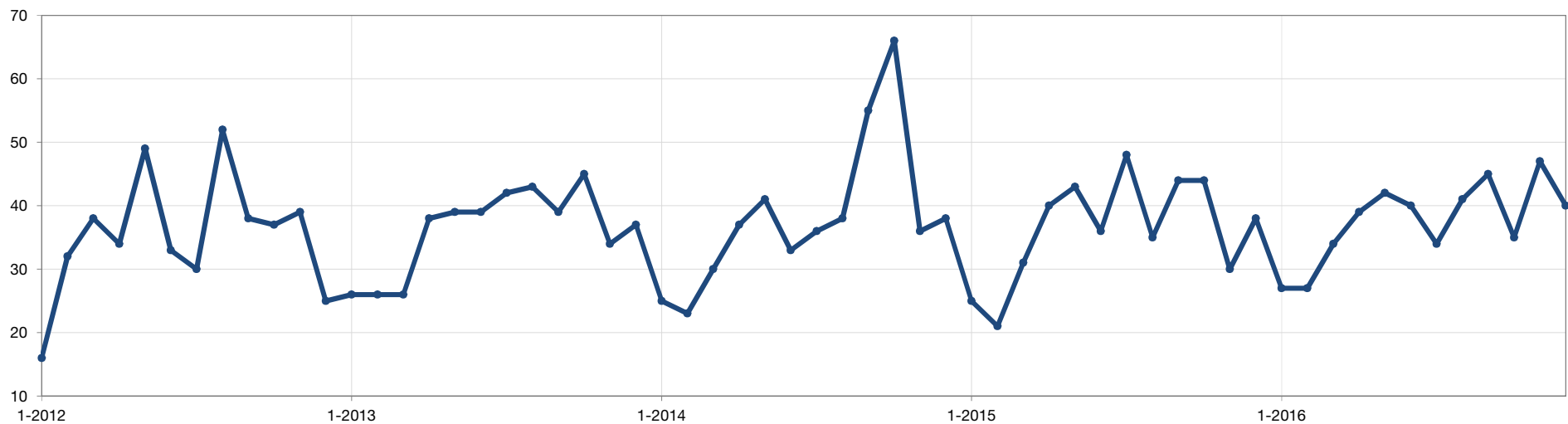
December

Year to Date



	Closed Sales	Prior Year	Percent Change
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%
November 2016	47	30	+56.7%
December 2016	40	38	+5.3%
12-Month Avg	38	36	+5.6%

Historical Closed Sales by Month



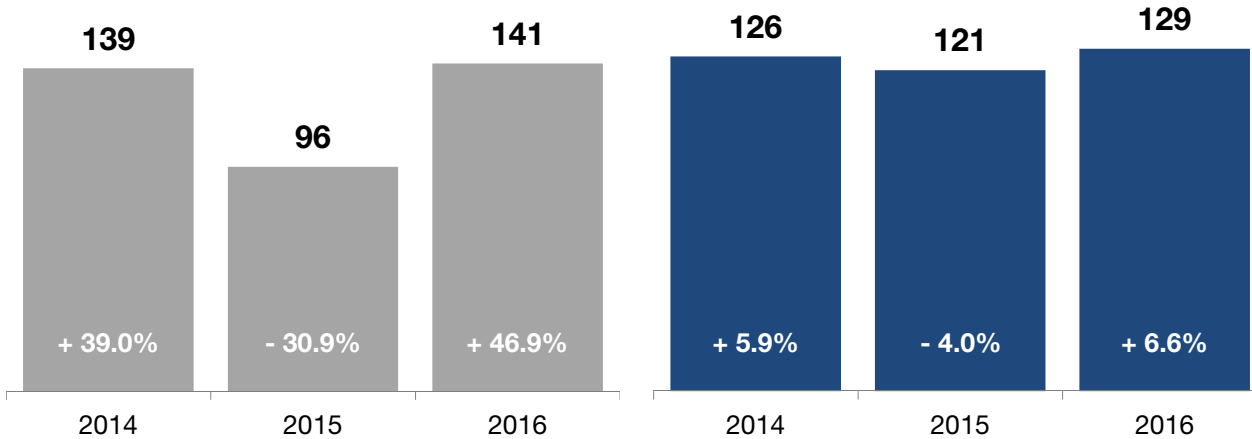
Days on Market Until Sale

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



December

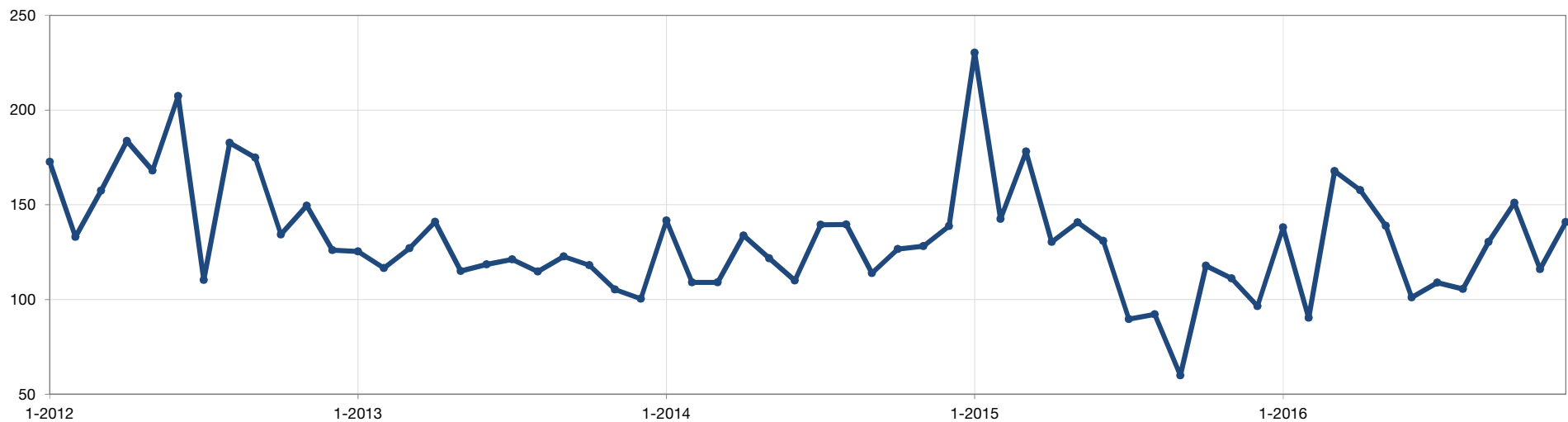
Year to Date



	Days on Market	Prior Year	Percent Change
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%
November 2016	116	111	+4.5%
December 2016	141	96	+46.9%
12-Month Avg*	129	121	+6.6%

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

Historical Days on Market Until Sale by Month

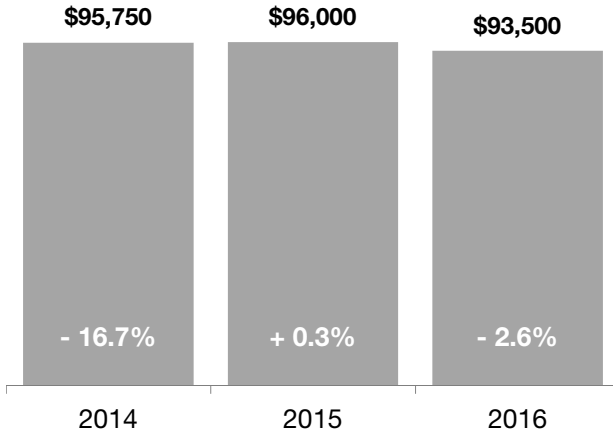


Median Sales Price

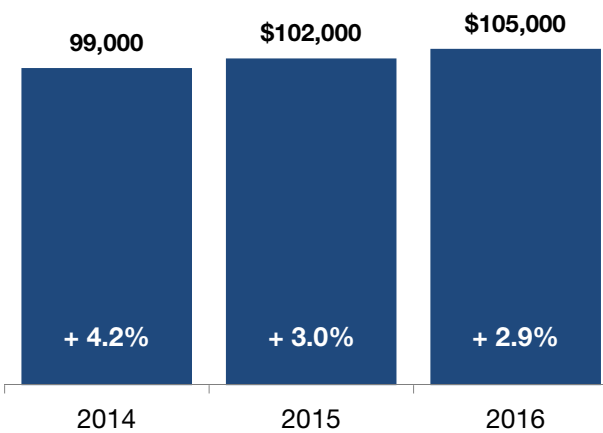
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December



Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
November 2016	\$81,500	\$99,750	-18.3%
December 2016	\$93,500	\$96,000	-2.6%
12-Month Avg*	\$105,000	\$102,000	+2.9%

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

Historical Median Sales Price by Month

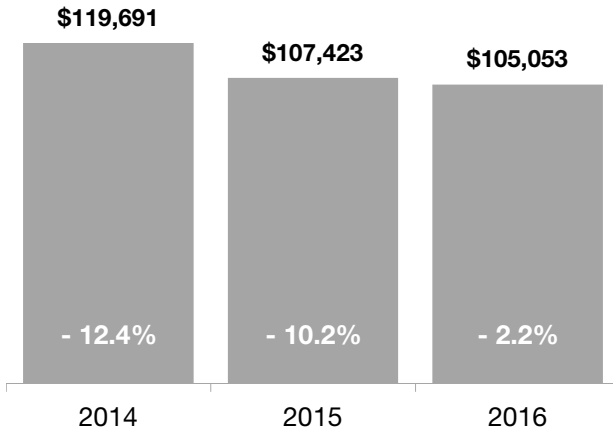


Average Sales Price

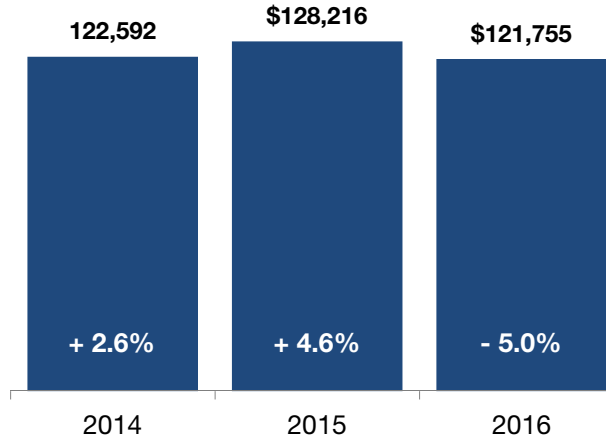
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December



Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
November 2016	\$98,842	\$119,902	-17.6%
December 2016	\$105,053	\$107,423	-2.2%
12-Month Avg*	\$121,755	\$128,216	-5.0%

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

Historical Average Sales Price by Month



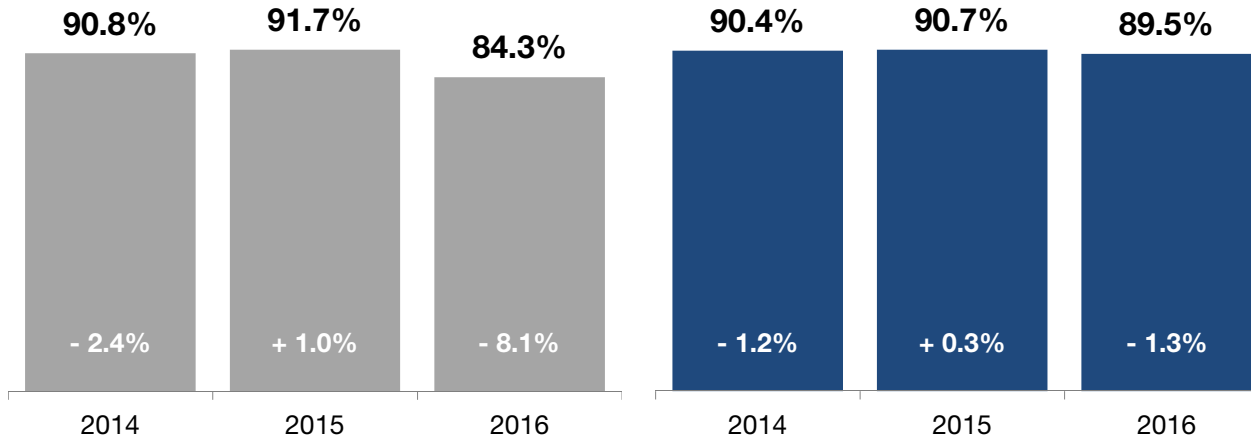
Percent of Original List Price Received

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.



December

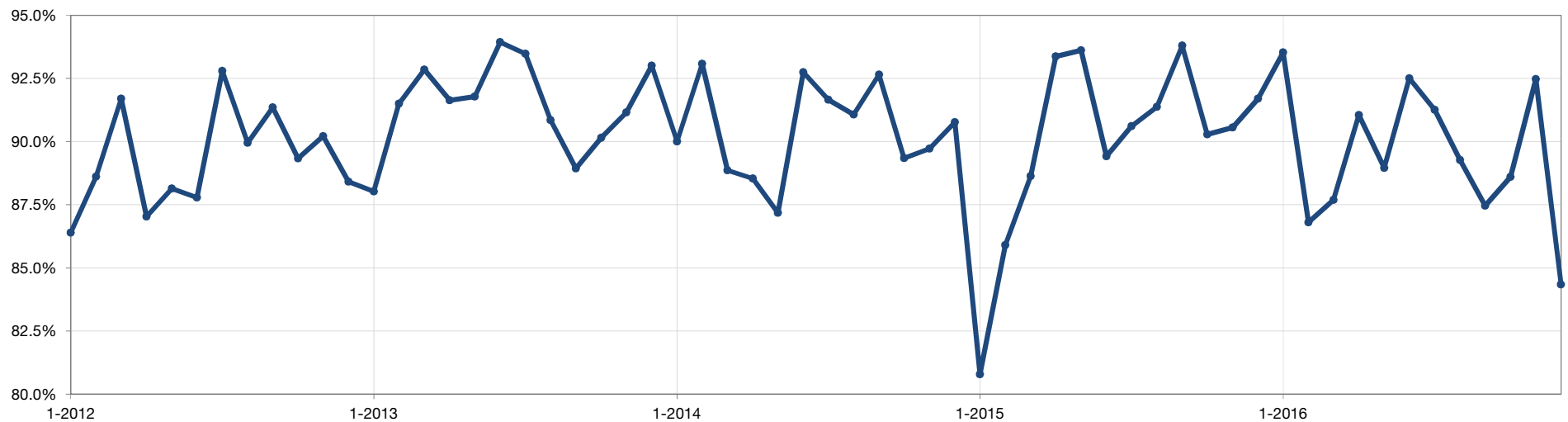
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
November 2016	92.5%	90.6%	+2.1%
December 2016	84.3%	91.7%	-8.1%
12-Month Avg*	89.5%	90.7%	-1.3%

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

Historical Percent of Original List Price Received by Month



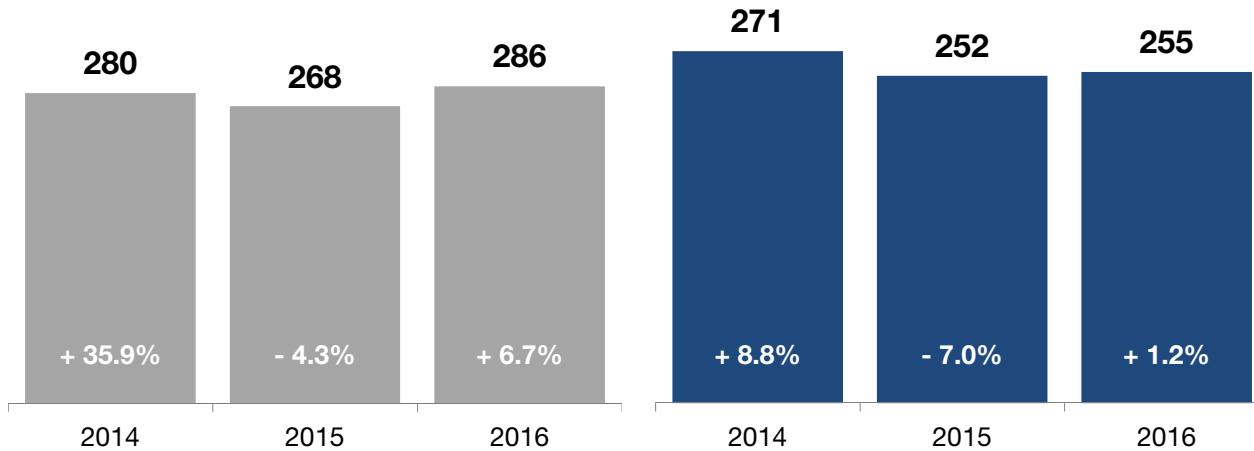
Housing Affordability Index

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.



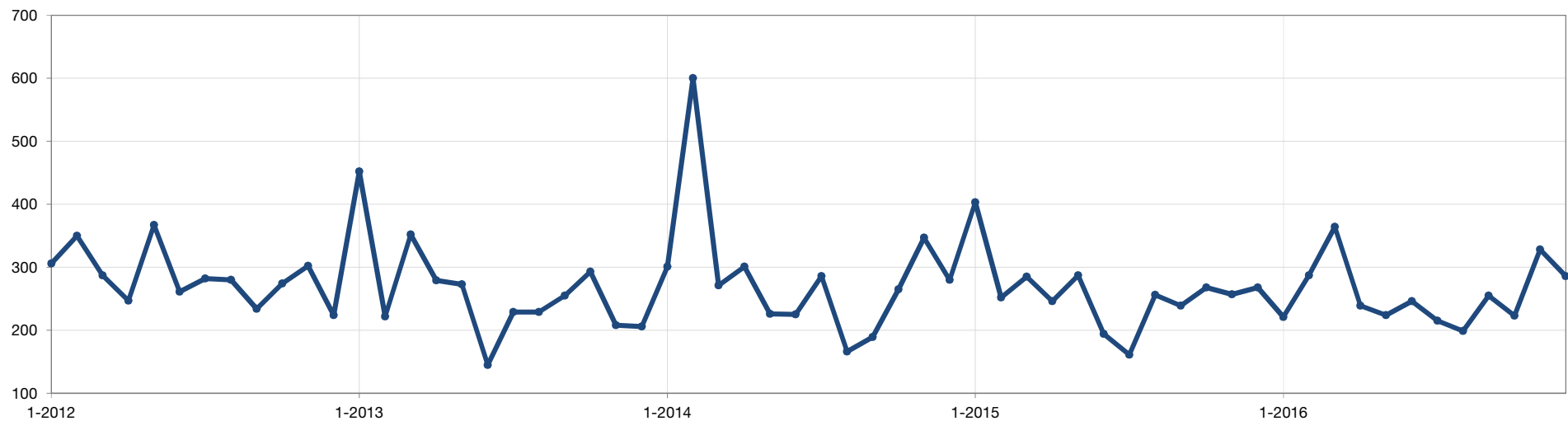
December

Year to Date



	Affordability Index	Prior Year	Percent Change
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%
November 2016	328	257	+27.6%
December 2016	286	268	+6.7%
12-Month Avg	257	260	-1.2%

Historical Housing Affordability Index by Month

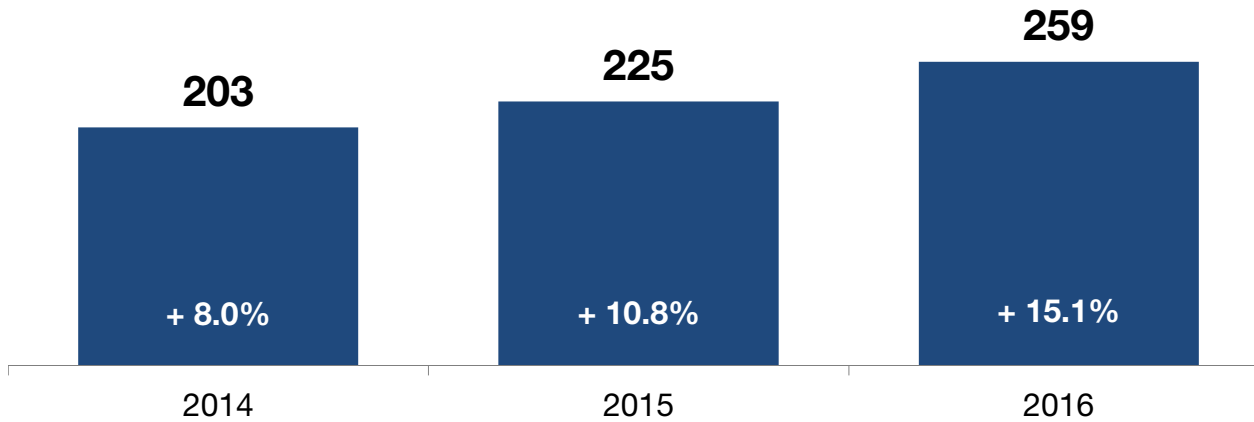


Inventory of Homes for Sale

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

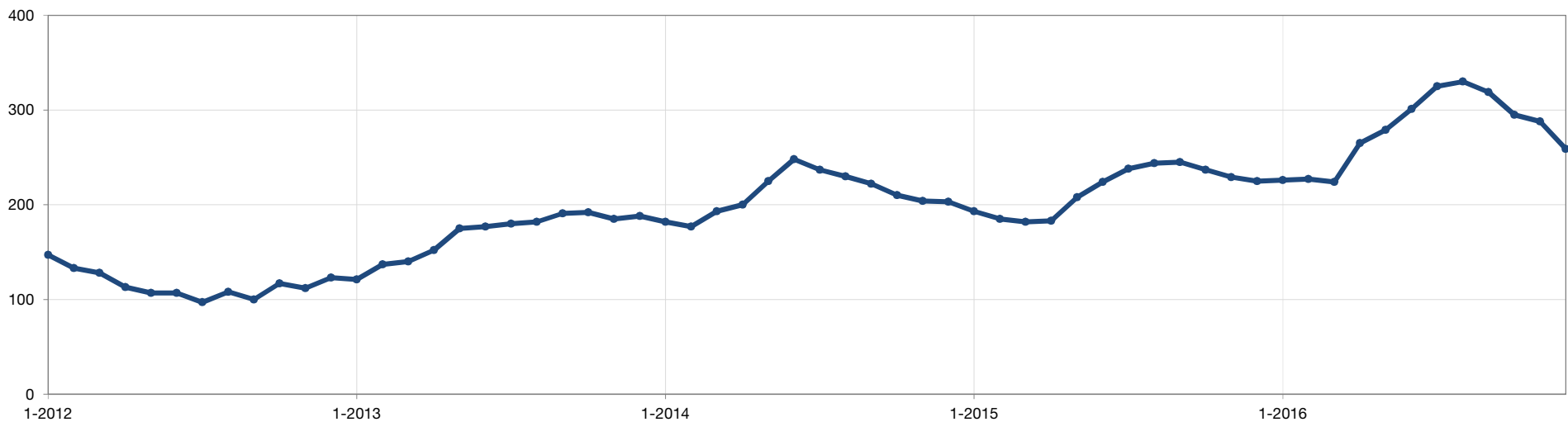


December



	Homes for Sale	Prior Year	Percent Change
January 2016	226	193	+17.1%
February 2016	227	185	+22.7%
March 2016	224	182	+23.1%
April 2016	265	183	+44.8%
May 2016	279	208	+34.1%
June 2016	301	224	+34.4%
July 2016	325	238	+36.6%
August 2016	330	244	+35.2%
September 2016	319	245	+30.2%
October 2016	295	237	+24.5%
November 2016	288	229	+25.8%
December 2016	259	225	+15.1%
12-Month Avg	278	216	+28.7%

Historical Inventory of Homes for Sale by Month

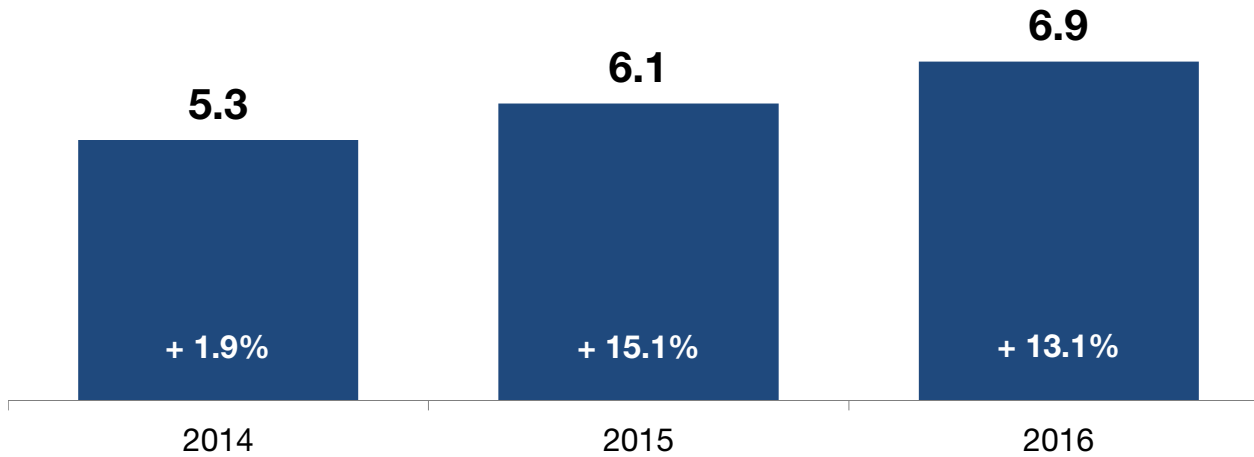


Months Supply of Homes for Sale

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.



December



Months Supply		Prior Year	Percent Change
January 2016	6.1	5.1	+19.6%
February 2016	6.1	4.9	+24.5%
March 2016	6.0	4.7	+27.7%
April 2016	7.3	4.7	+55.3%
May 2016	7.7	5.4	+42.6%
June 2016	8.2	5.9	+39.0%
July 2016	9.2	6.3	+46.0%
August 2016	9.4	6.6	+42.4%
September 2016	9.2	6.7	+37.3%
October 2016	8.1	6.6	+22.7%
November 2016	7.8	6.3	+23.8%
December 2016	6.9	6.1	+13.1%
12-Month Avg*	7.7	5.8	+32.8%

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

Historical Months Supply of Homes for Sale by Month

