

Monthly Indicators



January 2017

January brings out a rejuvenated crop of buyers with a renewed enthusiasm in a new calendar year. Sales totals may still inevitably start slow in the first half of the year due to ongoing inventory concerns. Continued declines in the number of homes available for sale may push out potential buyers who simply cannot compete for homes selling at higher price points in a low number of days, especially if mortgage rates continue to increase.

New Listings were up 18.6 percent to 51. Pending Sales increased 59.3 percent to 43. Inventory grew 15.0 percent to 260 units.

Prices were still soft as Median Sales Price was down 28.6 percent to \$82,500. Days on Market increased 13.0 percent to 156. Months Supply of Homes for Sale was up 11.5 percent to 6.8 months, indicating that supply increased relative to demand.

In case you missed it, we have a new U.S. president. In his first hour in office, the .25 percentage point rate cut for loans backed by the Federal Housing Administration (FHA) was removed, setting the table for what should be an interesting presidential term for real estate policy. FHA loans tend to be a favorable option for those with limited financial resources. On a brighter note, wages are on the uptick for many Americans, while unemployment rates have remained stable and relatively unchanged for several months. The system is ripe for more home purchasing if there are more homes available to sell.

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Quick Facts

- 3.7% **- 28.6%** **+ 15.0%**

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	1-2016	1-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		43	51	+ 18.6%	43	51	+ 18.6%
Pending Sales		27	43	+ 59.3%	27	43	+ 59.3%
Closed Sales		27	26	- 3.7%	27	26	- 3.7%
Days on Market		138	156	+ 13.0%	138	156	+ 13.0%
Median Sales Price		\$115,500	\$82,500	- 28.6%	\$115,500	\$82,500	- 28.6%
Average Sales Price		\$122,054	\$118,521	- 2.9%	\$122,054	\$118,521	- 2.9%
Pct. of Orig. Price Received		93.5%	89.2%	- 4.6%	93.5%	89.2%	- 4.6%
Housing Affordability Index		233	313	+ 34.3%	233	313	+ 34.3%
Inventory of Homes for Sale		226	260	+ 15.0%	--	--	--
Months Supply of Homes for Sale		6.1	6.8	+ 11.5%	--	--	--

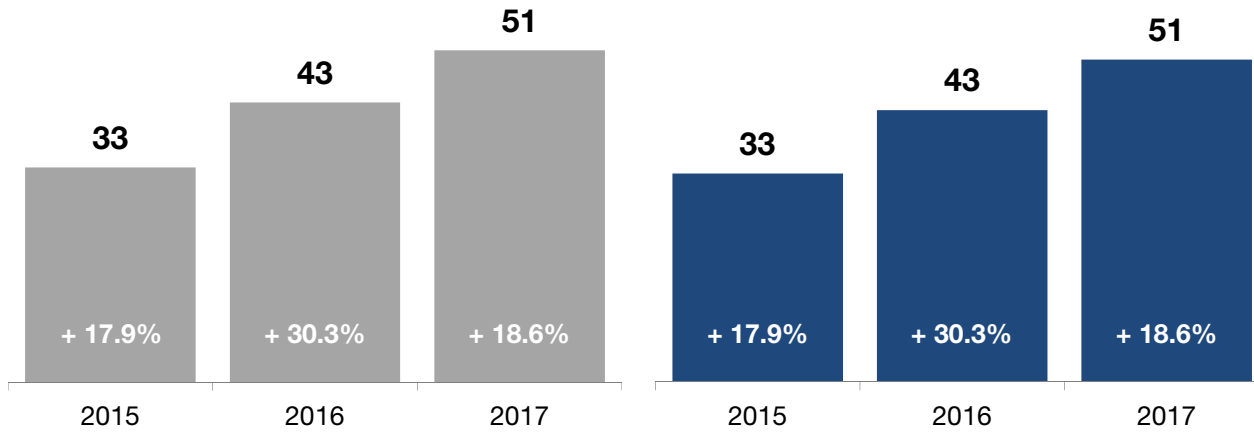
New Listings

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



January

Year to Date



New Listings		Prior Year	Percent Change
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	66	50	+32.0%
November 2016	59	38	+55.3%
December 2016	41	41	0.0%
January 2017	51	43	+18.6%
12-Month Avg	64	55	+16.4%

Historical New Listings by Month



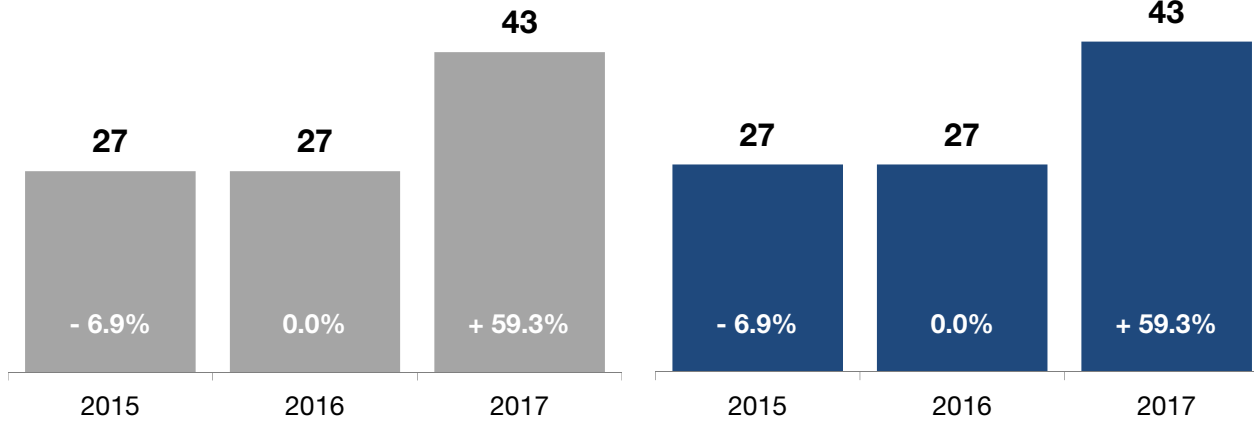
Pending Sales

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



January

Year to Date



Pending Sales	Prior Year	Percent Change	
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	52	32	+62.5%
November 2016	35	33	+6.1%
December 2016	29	27	+7.4%
January 2017	43	27	+59.3%
12-Month Avg	38	37	+2.7%

Historical Pending Sales by Month



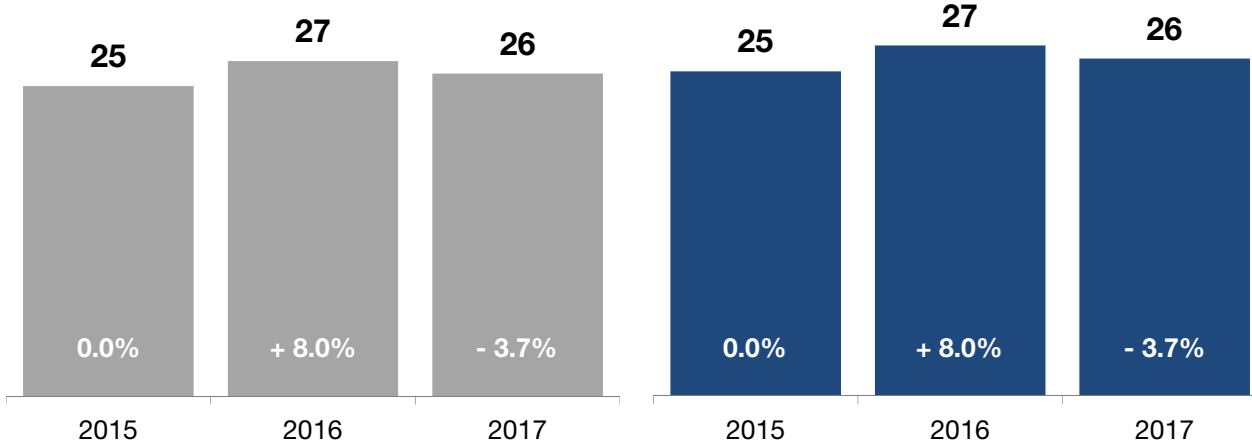
Closed Sales

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



January

Year to Date



	Closed Sales	Prior Year	Percent Change
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	41	38	+7.9%
January 2017	26	27	-3.7%
12-Month Avg	38	36	+5.6%

Historical Closed Sales by Month



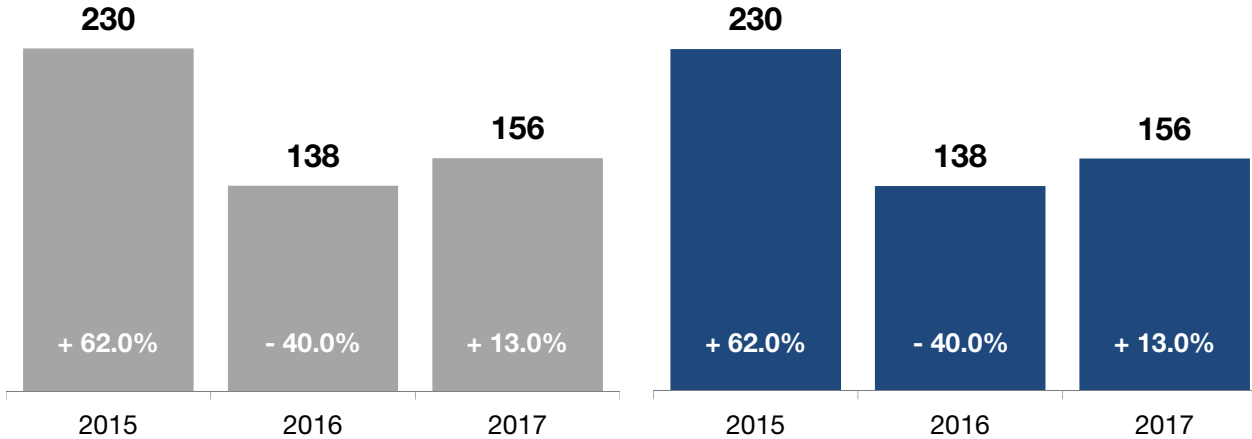
Days on Market Until Sale

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



January

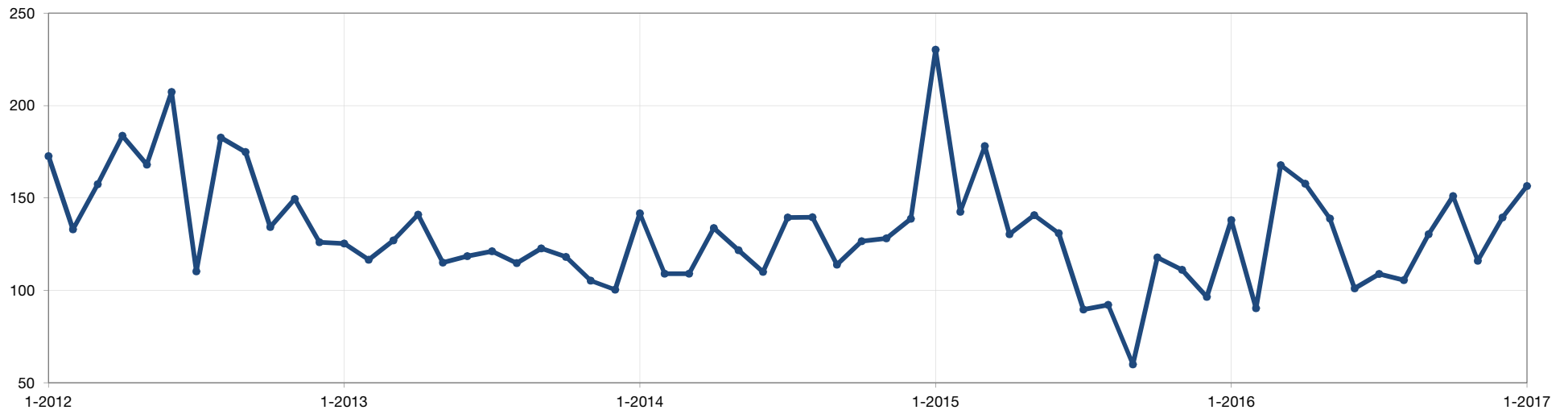
Year to Date



Days on Market		Prior Year	Percent Change
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	139	96	+44.8%
January 2017	156	138	+13.0%
12-Month Avg*	130	116	+12.1%

* Days on Market for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

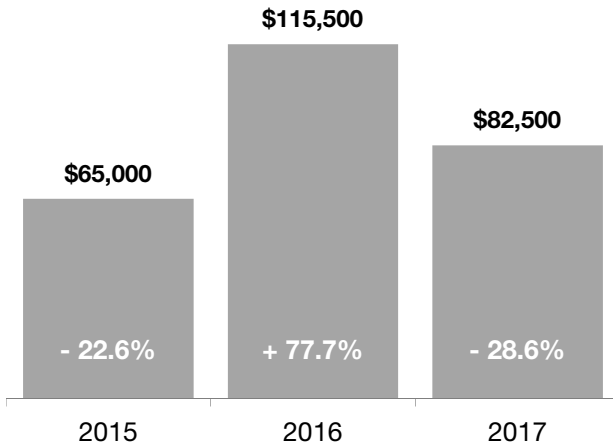


Median Sales Price

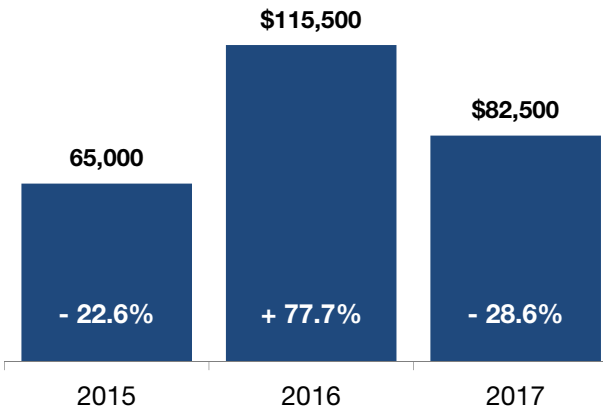
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



January



Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$92,000	\$96,000	-4.2%
January 2017	\$82,500	\$115,500	-28.6%
12-Month Avg*	\$103,000	\$105,000	-1.9%

* Median Sales Price for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

Historical Median Sales Price by Month

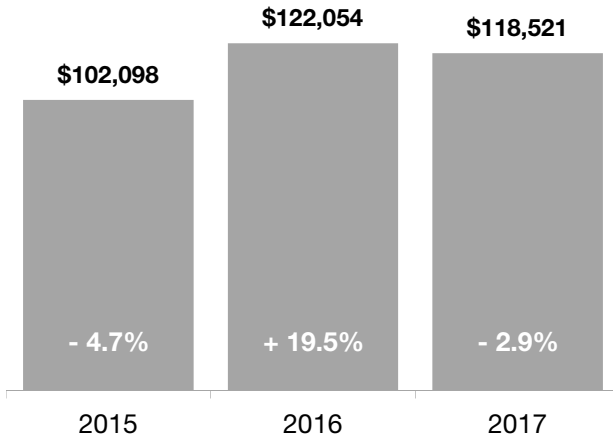


Average Sales Price

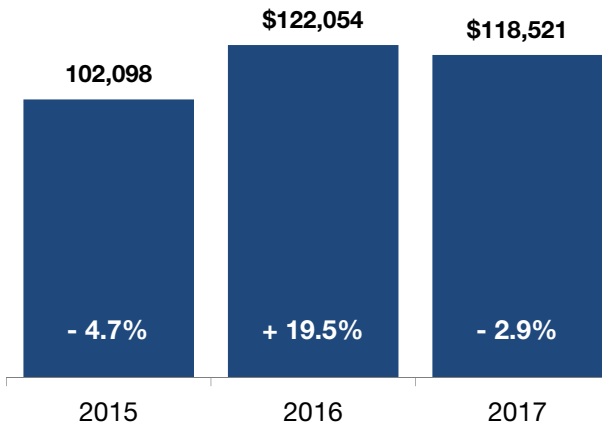
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January



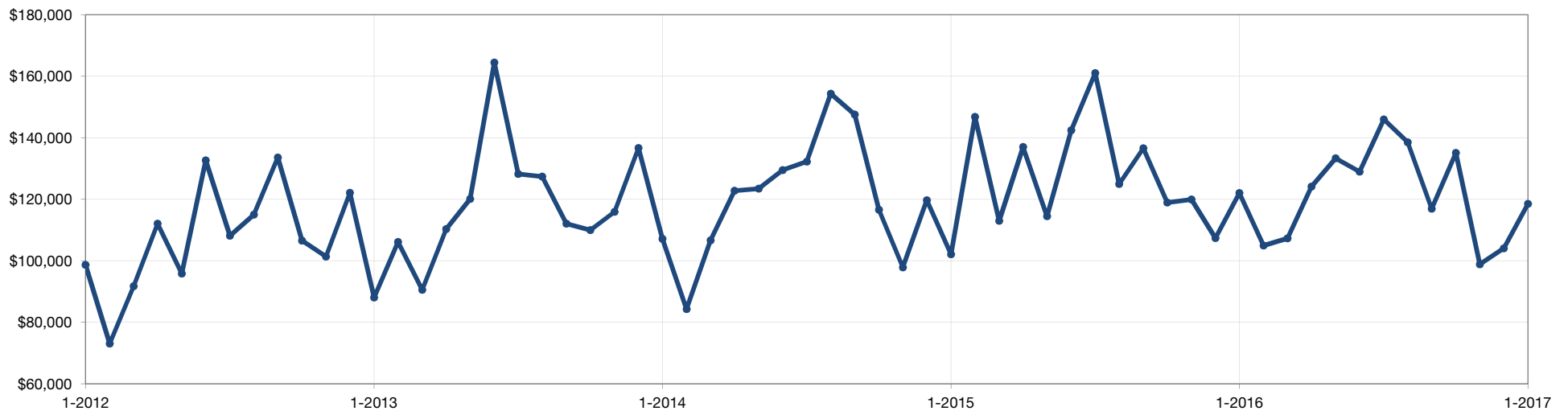
Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$104,026	\$107,423	-3.2%
January 2017	\$118,521	\$122,054	-2.9%
12-Month Avg*	\$121,435	\$129,171	-6.0%

* Average Sales Price for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

Historical Average Sales Price by Month

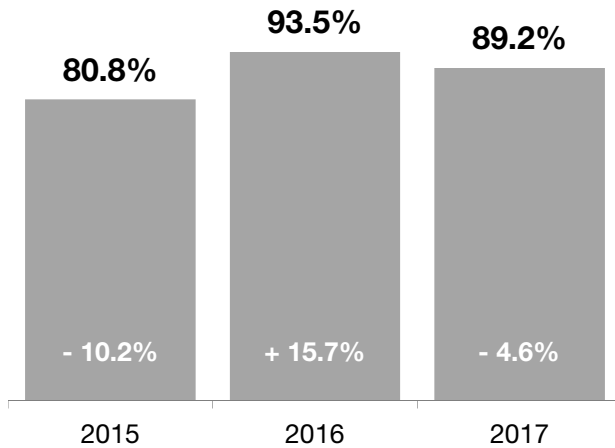


Percent of Original List Price Received

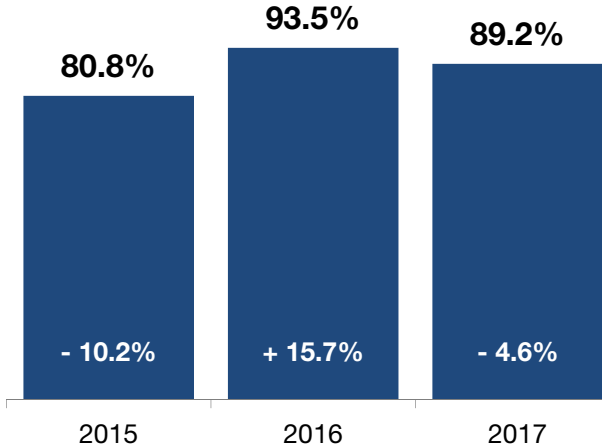
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



January



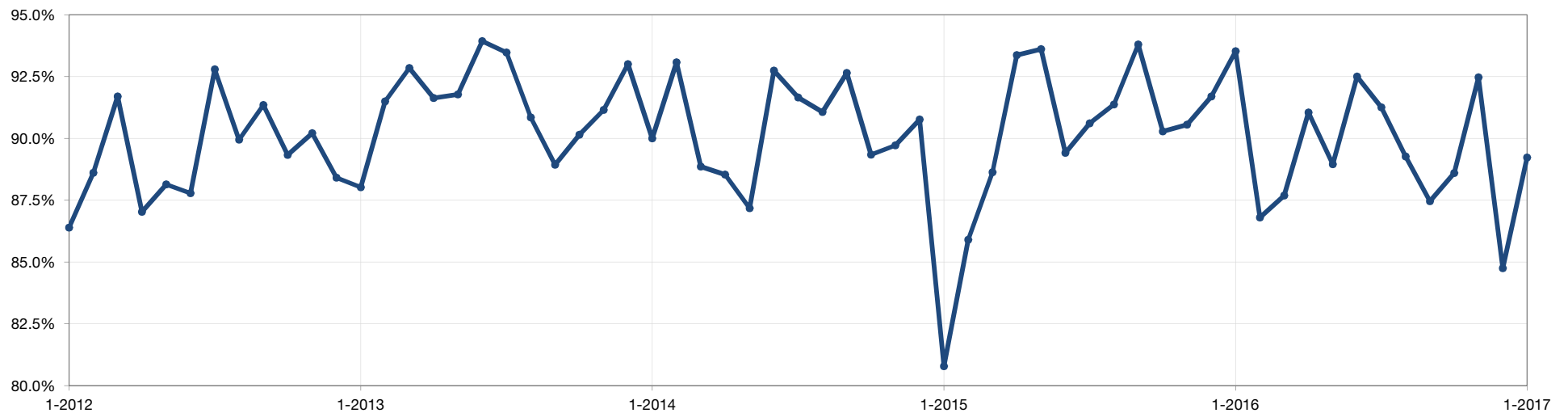
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	84.8%	91.7%	-7.5%
January 2017	89.2%	93.5%	-4.6%
12-Month Avg*	89.3%	91.3%	-2.2%

* Pct. of Orig. Price Received for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month



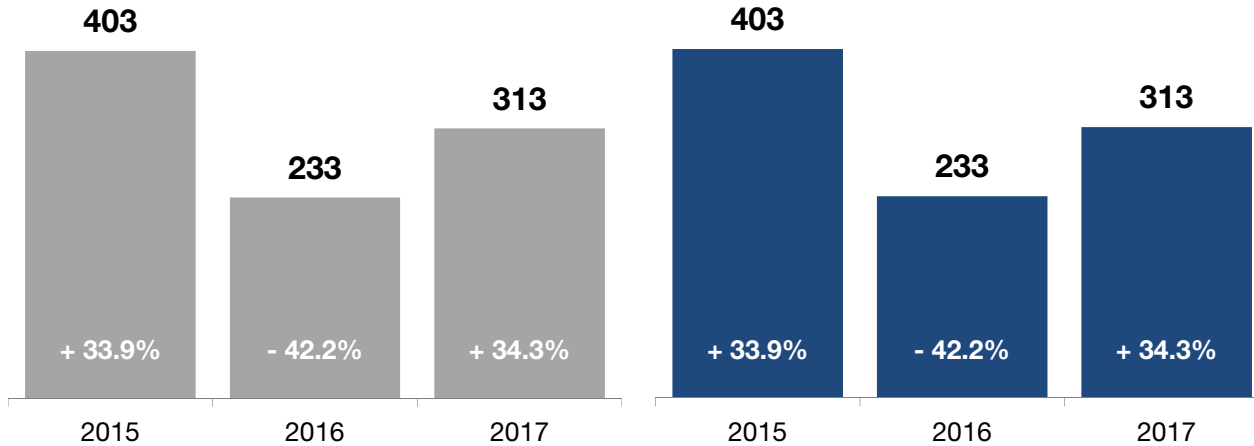
Housing Affordability Index

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.



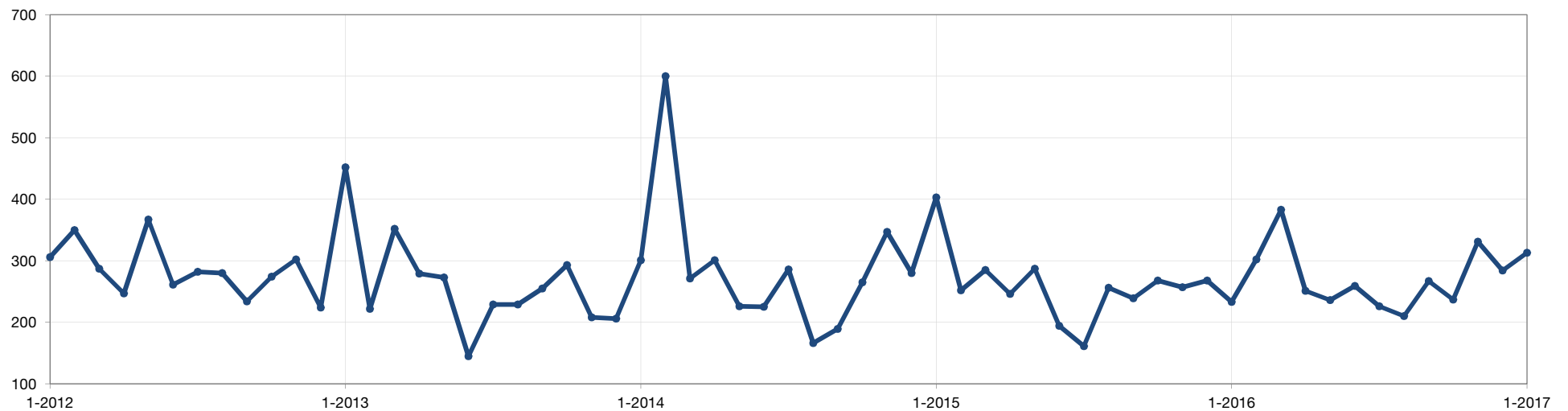
January

Year to Date



Affordability Index	Prior Year	Percent Change	
February 2016	302	252	+19.8%
March 2016	383	285	+34.4%
April 2016	251	246	+2.0%
May 2016	236	287	-17.8%
June 2016	259	194	+33.5%
July 2016	226	161	+40.4%
August 2016	210	256	-18.0%
September 2016	267	239	+11.7%
October 2016	237	268	-11.6%
November 2016	331	257	+28.8%
December 2016	284	268	+6.0%
January 2017	313	233	+34.3%
12-Month Avg	275	246	+11.8%

Historical Housing Affordability Index by Month

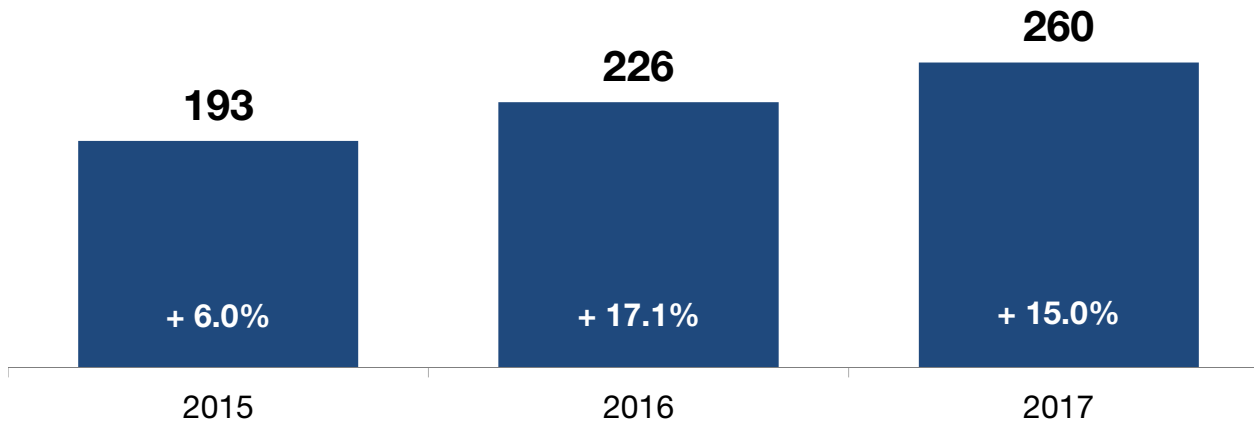


Inventory of Homes for Sale

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

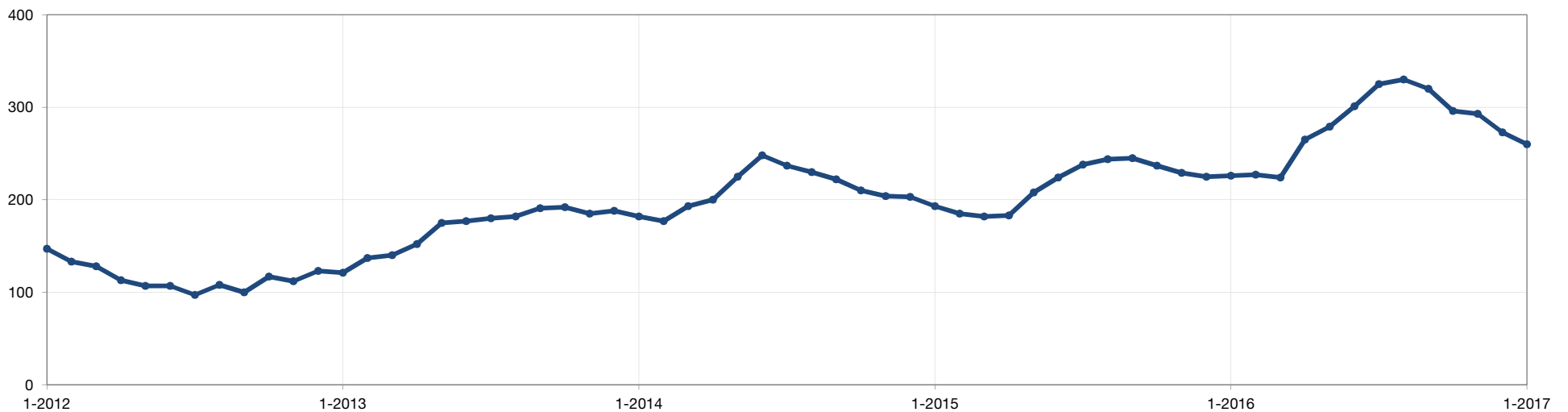


January



	Homes for Sale	Prior Year	Percent Change
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	320	245	+30.6%
October 2016	296	237	+24.9%
November 2016	293	229	+27.9%
December 2016	273	225	+21.3%
January 2017	260	226	+15.0%
12-Month Avg	283	219	+29.2%

Historical Inventory of Homes for Sale by Month

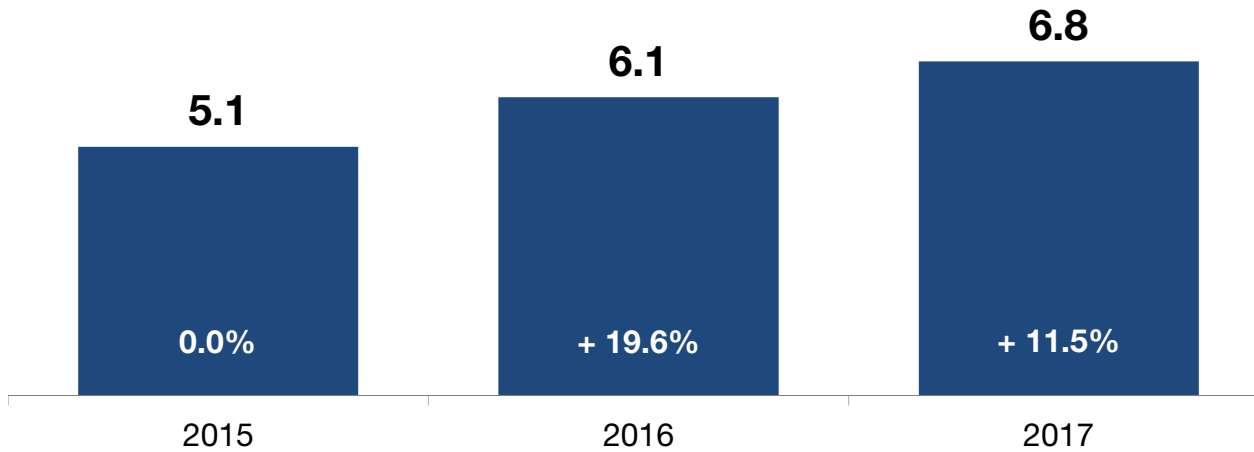


Months Supply of Homes for Sale

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.



January



Months Supply		Prior Year	Percent Change
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	8.0	6.3	+27.0%
December 2016	7.4	6.1	+21.3%
January 2017	6.8	6.1	+11.5%
12-Month Avg*	7.8	5.8	+34.5%

* Months Supply for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

Historical Months Supply of Homes for Sale by Month

