

Monthly Indicators



April 2017

The employment landscape and wages have both improved over the last few years, allowing for more people to participate in the home-buying process. When the economy is in good working order, as it is now, it creates opportunities in residential real estate, and right now is a potentially lucrative time to sell a home. Houses that show well and are priced correctly have been selling quickly, often at higher prices than asking.

New Listings were down 40.2 percent to 58. Pending Sales increased 51.4 percent to 56. Inventory shrank 7.5 percent to 246 units.

Prices moved higher as Median Sales Price was up 1.4 percent to \$111,500. Days on Market decreased 27.8 percent to 114. Months Supply of Homes for Sale was down 16.4 percent to 6.1 months, indicating that demand increased relative to supply.

Although there is a mounting amount of buyer competition during the annual spring market cycle, buyer demand has not abated, nor is it expected to in the immediate future unless something unpredictable occurs. While strong demand is generally considered a good problem to have, it creates an affordability issue for some buyers, especially first-time buyers. And yet, prices will continue to rise amidst strong demand.

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Quick Facts

+ 28.2%	+ 1.4%	- 7.5%
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	4-2016	4-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		97	58	- 40.2%	243	227	- 6.6%
Pending Sales		37	56	+ 51.4%	140	187	+ 33.6%
Closed Sales		39	50	+ 28.2%	127	146	+ 15.0%
Days on Market		158	114	- 27.8%	142	120	- 15.5%
Median Sales Price		\$110,000	\$111,500	+ 1.4%	\$100,000	\$94,000	- 6.0%
Average Sales Price		\$124,115	\$124,996	+ 0.7%	\$115,116	\$112,448	- 2.3%
Pct. of Orig. Price Received		91.0%	90.0%	- 1.1%	89.7%	91.1%	+ 1.6%
Housing Affordability Index		251	237	- 5.6%	277	281	+ 1.4%
Inventory of Homes for Sale		266	246	- 7.5%	--	--	--
Months Supply of Homes for Sale		7.3	6.1	- 16.4%	--	--	--

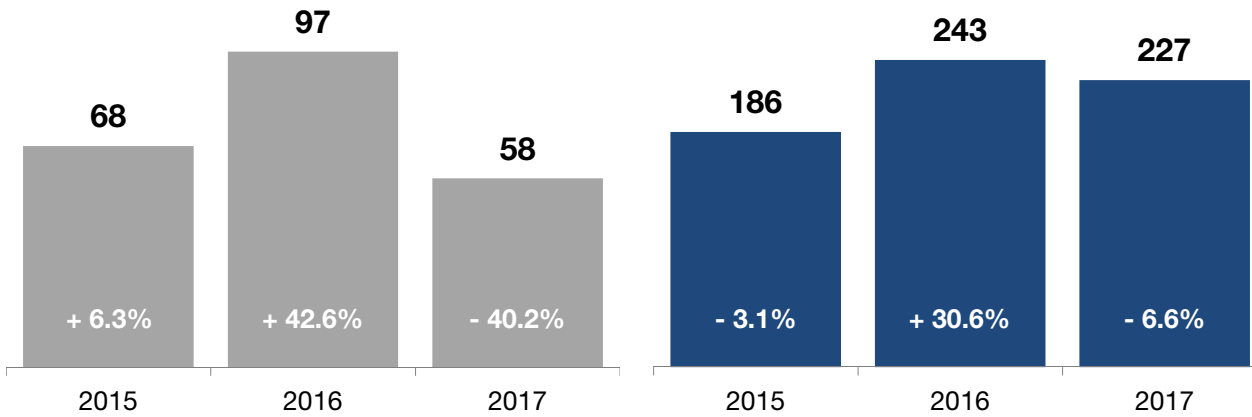
New Listings

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



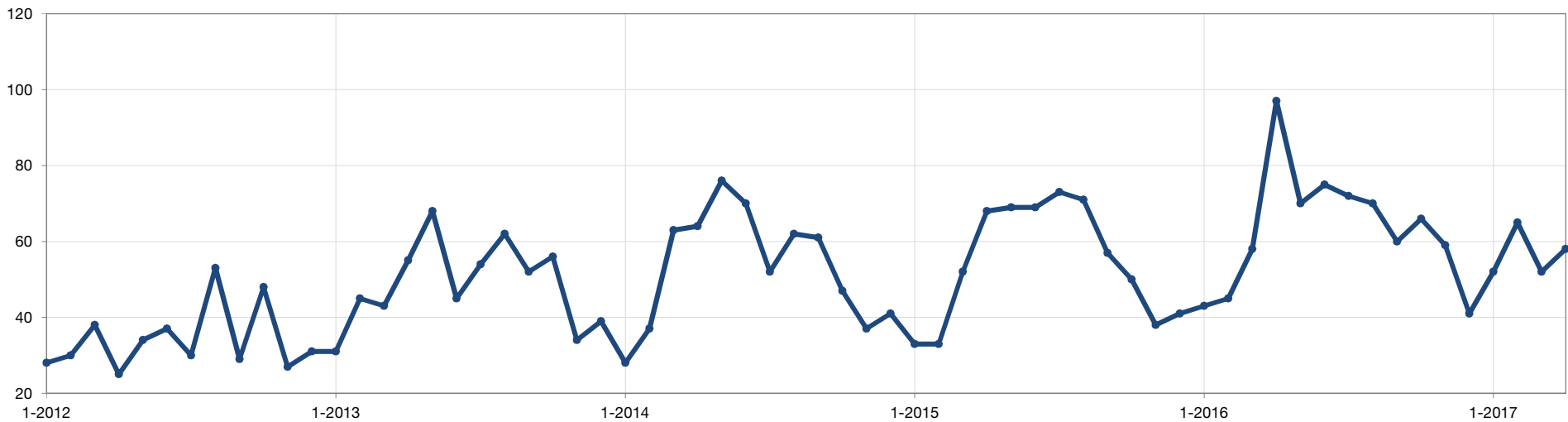
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Year to Date



	New Listings	Prior Year	Percent Change
May 2016	70	69	+1.4%
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	52	43	+20.9%
February 2017	65	45	+44.4%
March 2017	52	58	-10.3%
April 2017	58	97	-40.2%
12-Month Avg	62	59	+5.1%

Historical New Listings by Month

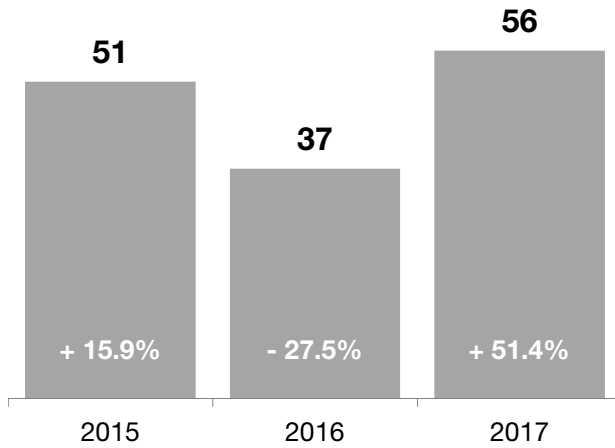


Pending Sales

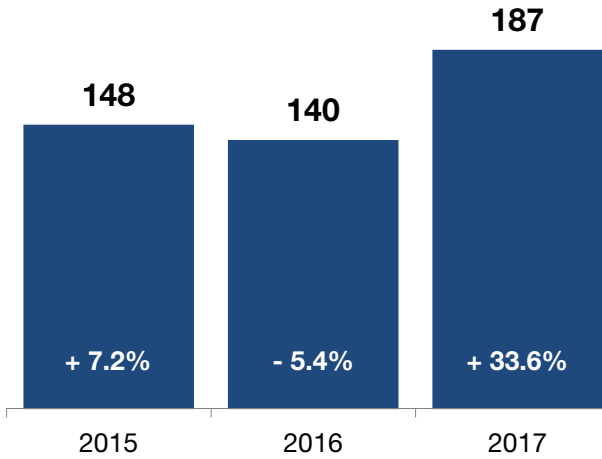
A count of the properties on which offers have been accepted in a given month.



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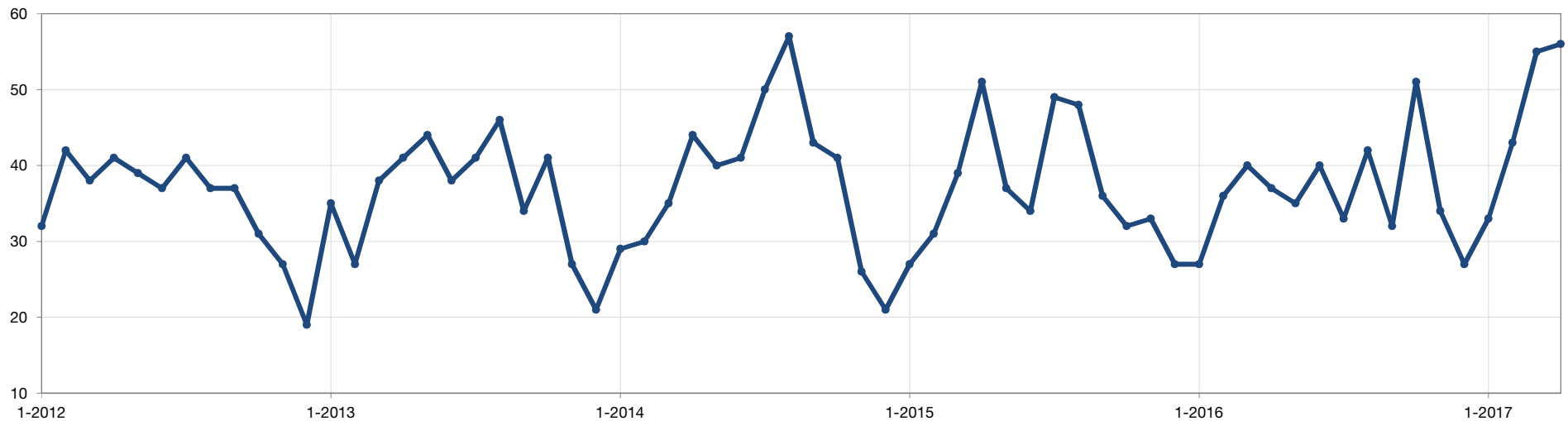


Year to Date



Pending Sales		Prior Year	Percent Change
May 2016	35	37	-5.4%
June 2016	40	34	+17.6%
July 2016	33	49	-32.7%
August 2016	42	48	-12.5%
September 2016	32	36	-11.1%
October 2016	51	32	+59.4%
November 2016	34	33	+3.0%
December 2016	27	27	0.0%
January 2017	33	27	+22.2%
February 2017	43	36	+19.4%
March 2017	55	40	+37.5%
April 2017	56	37	+51.4%
12-Month Avg	40	36	+11.1%

Historical Pending Sales by Month



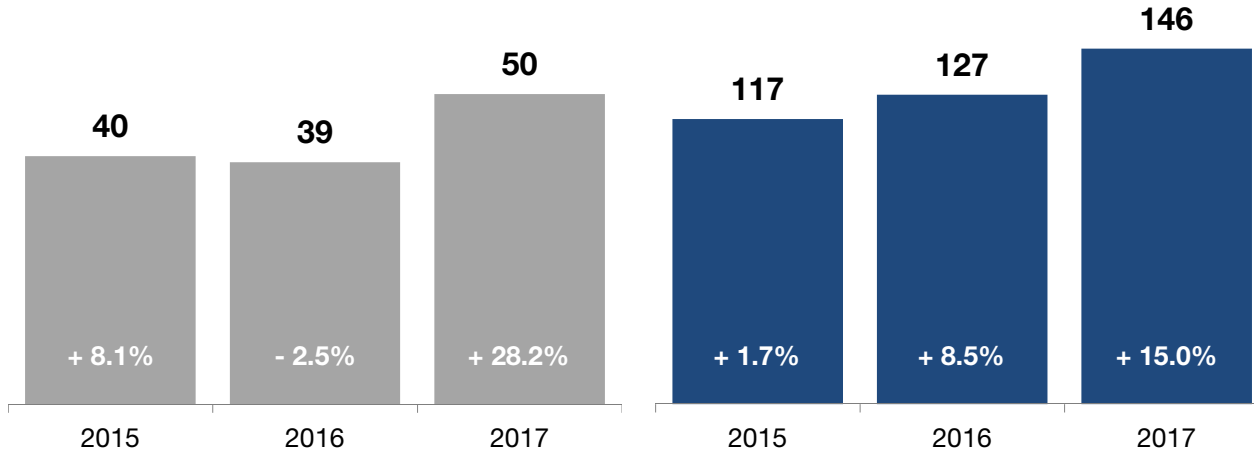
Closed Sales

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



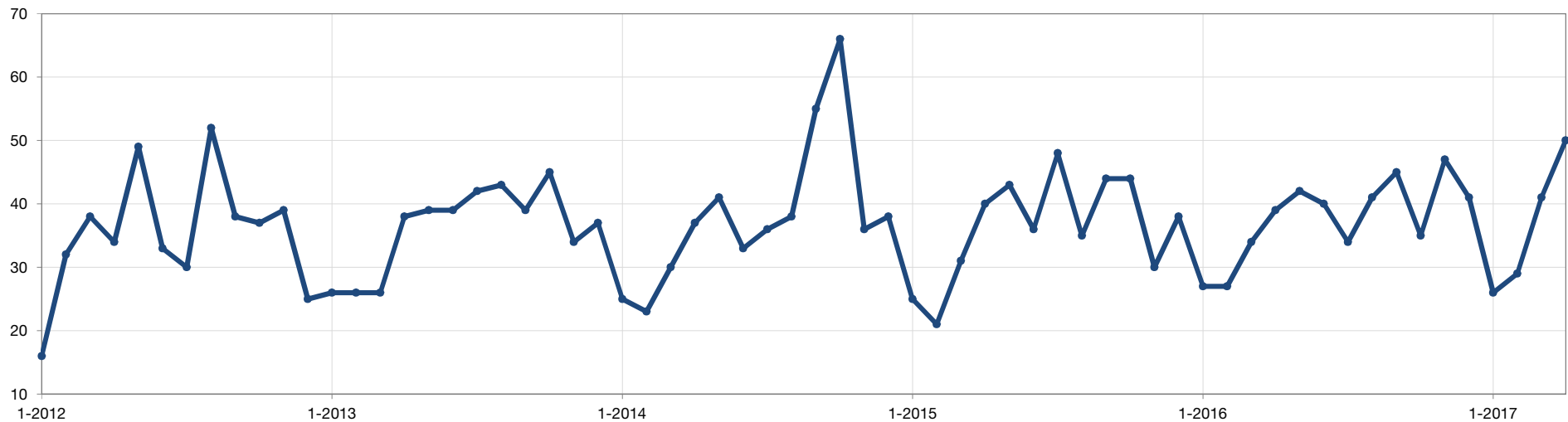
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Year to Date



Closed Sales	Prior Year	Percent Change	
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%
February 2017	29	27	+7.4%
March 2017	41	34	+20.6%
April 2017	50	39	+28.2%
12-Month Avg	39	37	+5.4%

Historical Closed Sales by Month



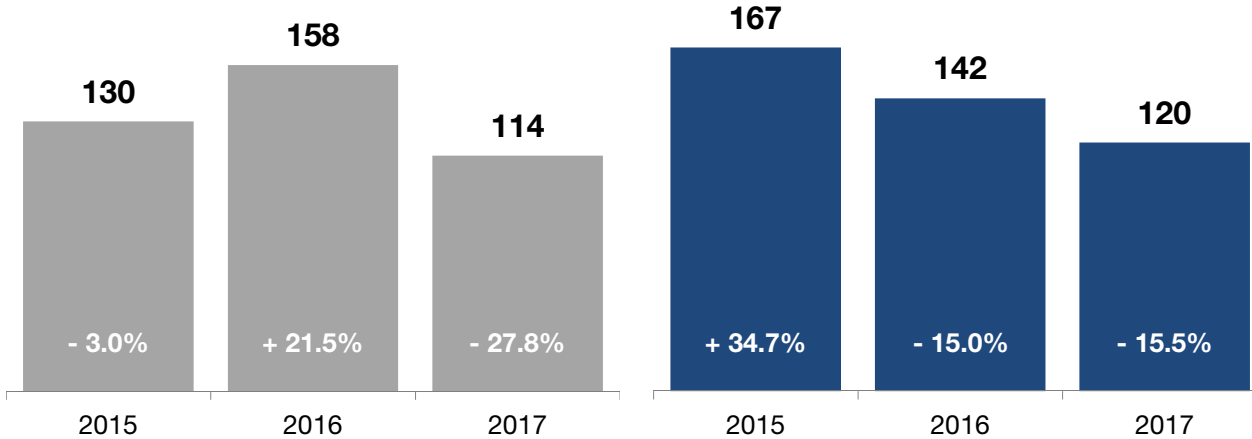
Days on Market Until Sale

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



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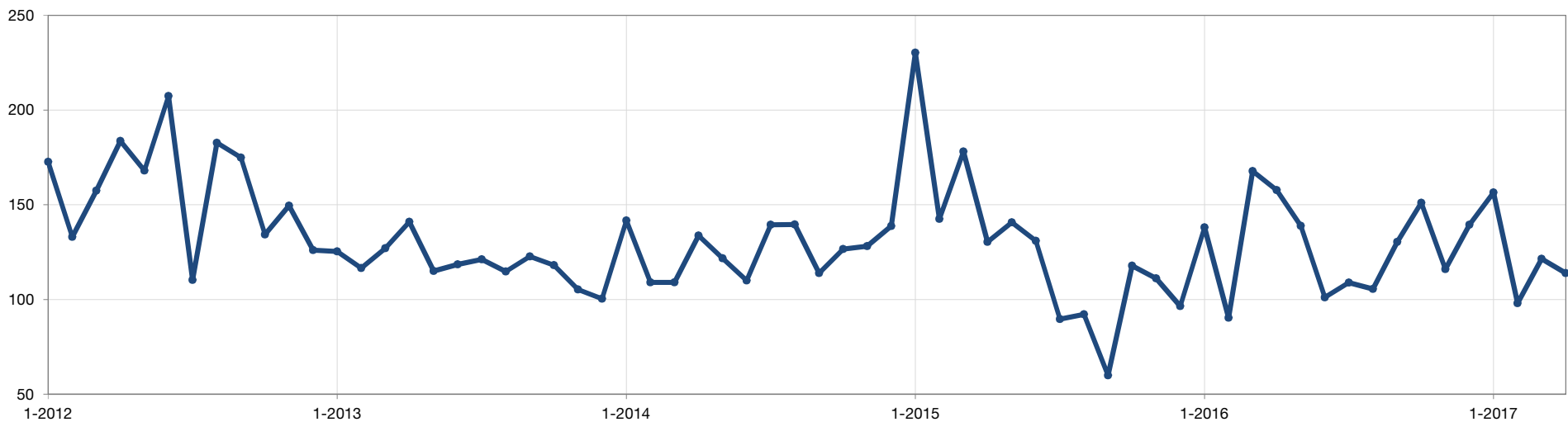
Year to Date



Month	Days on Market	Prior Year	Percent Change
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%
February 2017	98	90	+8.9%
March 2017	121	168	-28.0%
April 2017	114	158	-27.8%
12-Month Avg*	123	115	+7.0%

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

Historical Days on Market Until Sale by Month

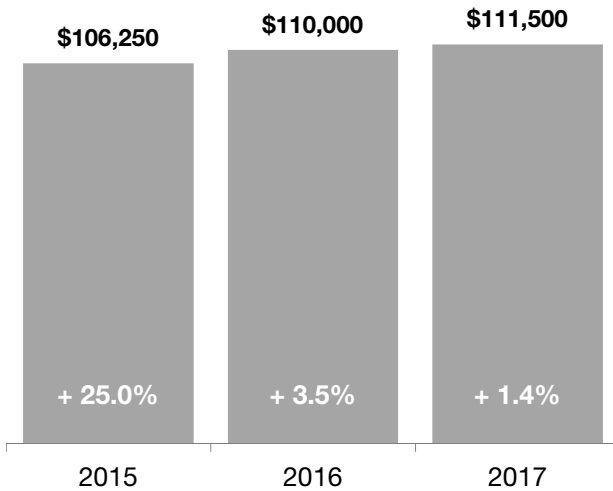


Median Sales Price

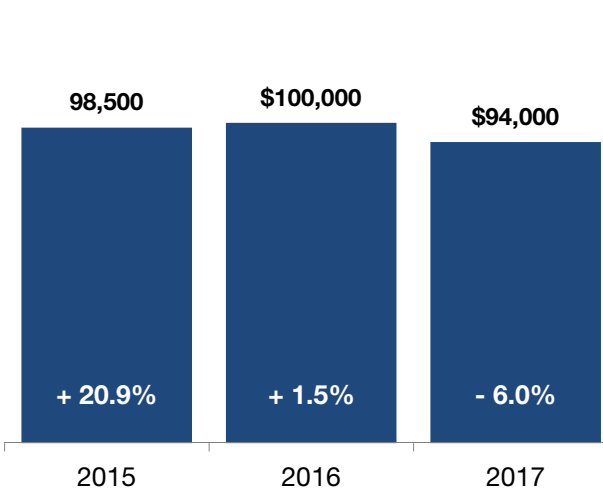
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



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Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
February 2017	\$92,000	\$91,836	+0.2%
March 2017	\$73,500	\$72,000	+2.1%
April 2017	\$111,500	\$110,000	+1.4%
12-Month Avg*	\$103,750	\$102,250	+1.5%

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

Historical Median Sales Price by Month



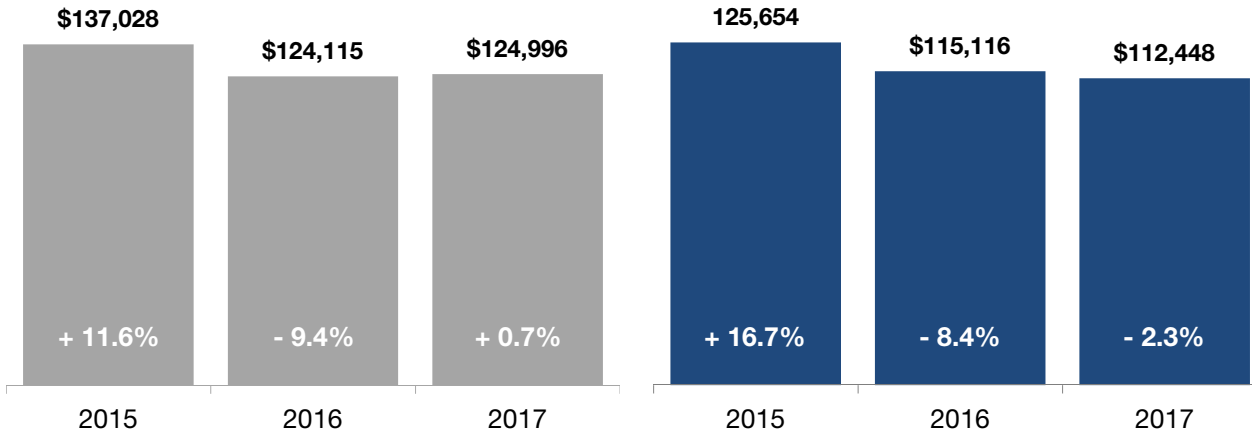
Average Sales Price

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



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Year to Date



Month	Average Sales Price	Prior Year	Percent Change
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%
February 2017	\$108,058	\$104,944	+3.0%
March 2017	\$96,589	\$107,334	-10.0%
April 2017	\$124,996	\$124,115	+0.7%
12-Month Avg*	\$120,553	\$125,166	-3.7%

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

Historical Average Sales Price by Month



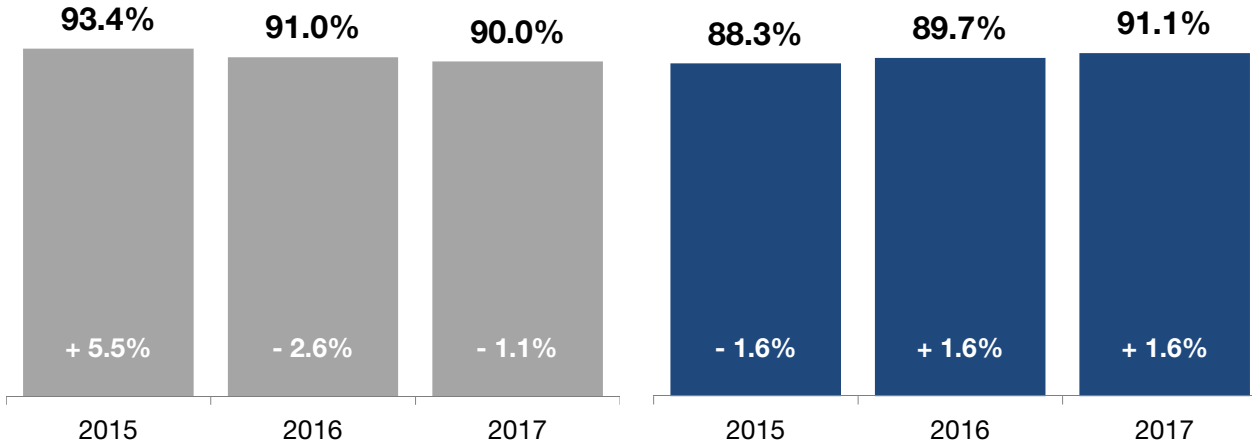
Percent of Original List Price Received

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.



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Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
February 2017	92.4%	86.8%	+6.5%
March 2017	92.6%	87.7%	+5.6%
April 2017	90.0%	91.0%	-1.1%
12-Month Avg*	89.9%	91.0%	-1.2%

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

Historical Percent of Original List Price Received by Month

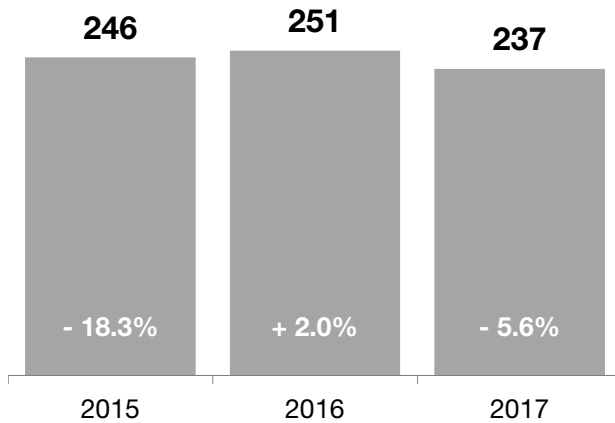


Housing Affordability Index

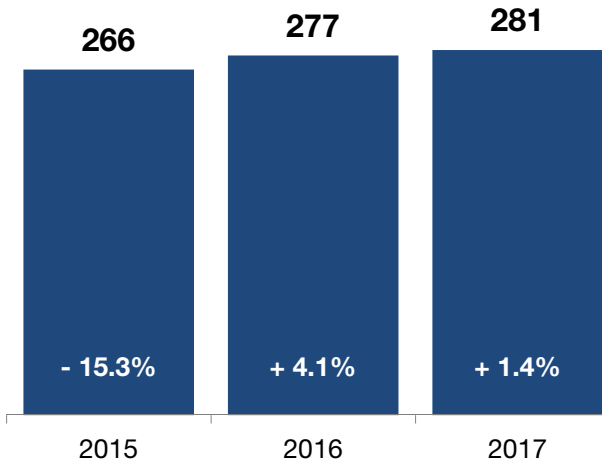
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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Year to Date



Affordability Index	Prior Year	Percent Change	
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%
February 2017	288	302	-4.6%
March 2017	359	383	-6.3%
April 2017	237	251	-5.6%
12-Month Avg	271	258	+5.0%

Historical Housing Affordability Index by Month

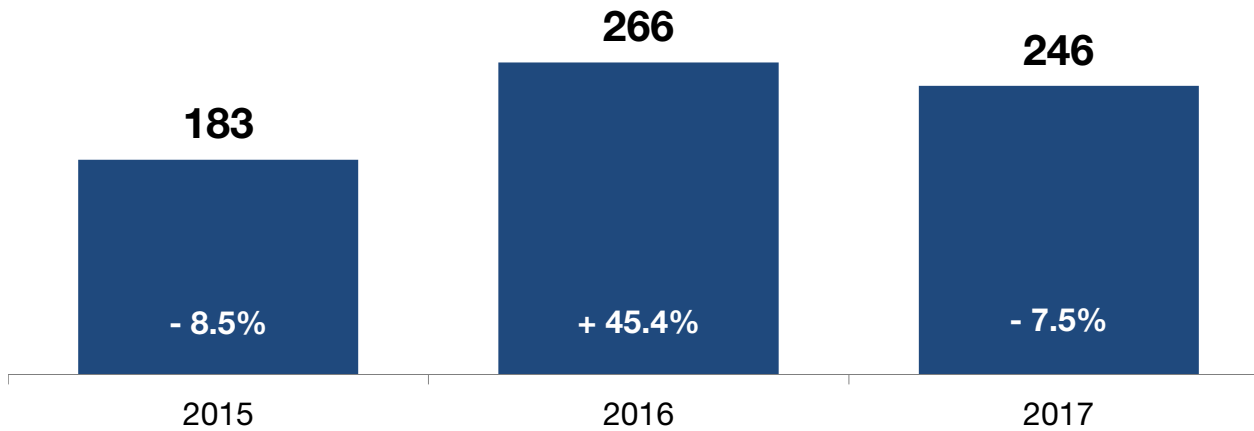


Inventory of Homes for Sale

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

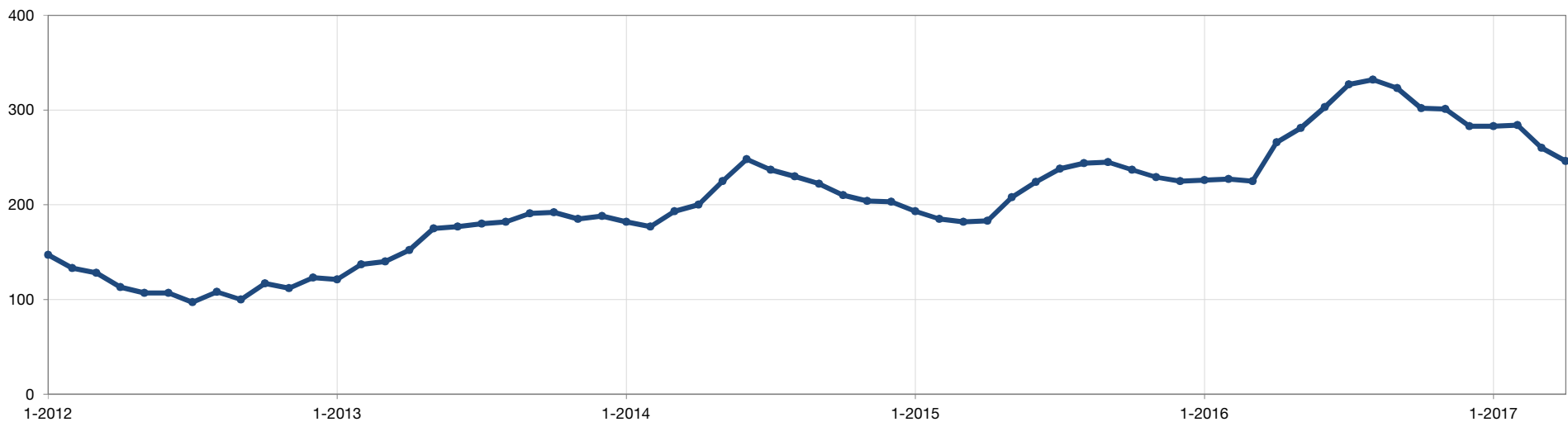


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Homes for Sale		Prior Year	Percent Change
May 2016	281	208	+35.1%
June 2016	303	224	+35.3%
July 2016	327	238	+37.4%
August 2016	332	244	+36.1%
September 2016	323	245	+31.8%
October 2016	302	237	+27.4%
November 2016	301	229	+31.4%
December 2016	283	225	+25.8%
January 2017	283	226	+25.2%
February 2017	284	227	+25.1%
March 2017	260	225	+15.6%
April 2017	246	266	-7.5%
12-Month Avg	294	233	+26.2%

Historical Inventory of Homes for Sale by Month

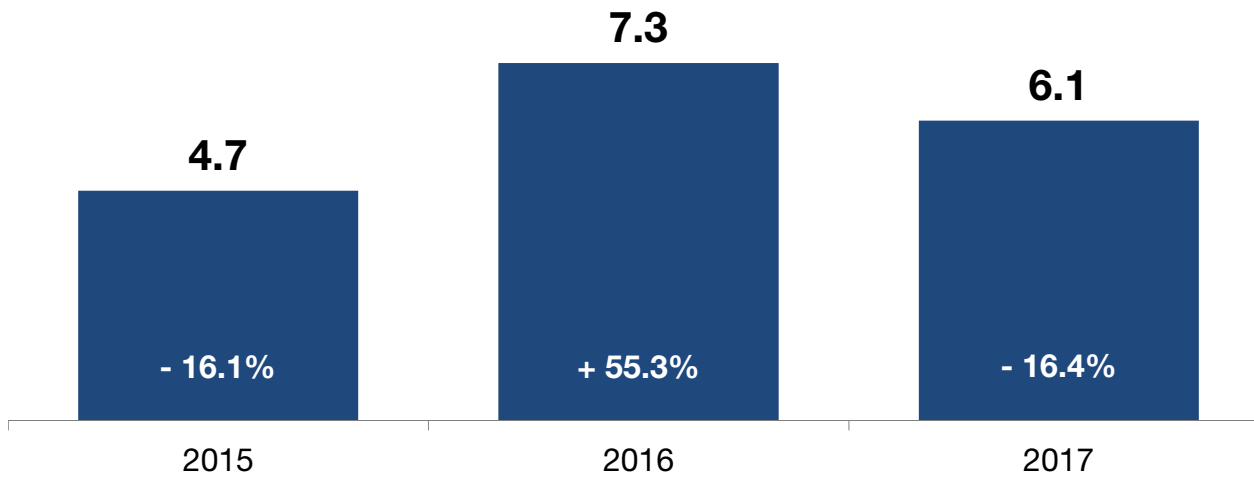


Months Supply of Homes for Sale

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.



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Months Supply		Prior Year	Percent Change
May 2016	7.8	5.4	+44.4%
June 2016	8.3	5.9	+40.7%
July 2016	9.3	6.3	+47.6%
August 2016	9.5	6.6	+43.9%
September 2016	9.4	6.7	+40.3%
October 2016	8.4	6.6	+27.3%
November 2016	8.3	6.3	+31.7%
December 2016	7.8	6.1	+27.9%
January 2017	7.7	6.1	+26.2%
February 2017	7.6	6.1	+24.6%
March 2017	6.8	6.0	+13.3%
April 2017	6.1	7.3	-16.4%
12-Month Avg*	8.1	6.3	+28.6%

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

Historical Months Supply of Homes for Sale by Month

