

Monthly Indicators



August 2017

August tends to mark the waning of housing activity ahead of the school year. Not all buyers and sellers have children, but there are enough parents that do not want to uproot their children during the school year to historically create a natural market cool down before any actual temperature change. Competition is expected to remain fierce for available listings. Savvy sellers and buyers know that deals can be made well into the school months, as household formations take on many shapes and sizes.

New Listings were down 22.9 percent to 54. Pending Sales increased 57.1 percent to 66. Inventory shrank 36.4 percent to 211 units.

Prices were still soft as Median Sales Price was down 27.0 percent to \$98,000. Days on Market increased 15.1 percent to 122. Months Supply of Homes for Sale was down 47.4 percent to 5.0 months, indicating that demand increased relative to supply.

The prevailing trends lasted through summer. This was expected, since there have not been any major changes in the economy that would affect housing. Factors such as wage growth, unemployment and mortgage rates have all been stable. Every locality has its unique challenges, but the whole of residential real estate is in good shape. Recent manufacturing data is showing demand for housing construction materials and supplies, which may help lift the ongoing low inventory situation in 2018.

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Quick Facts

+ 7.3% **- 27.0%** **- 36.4%**

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.



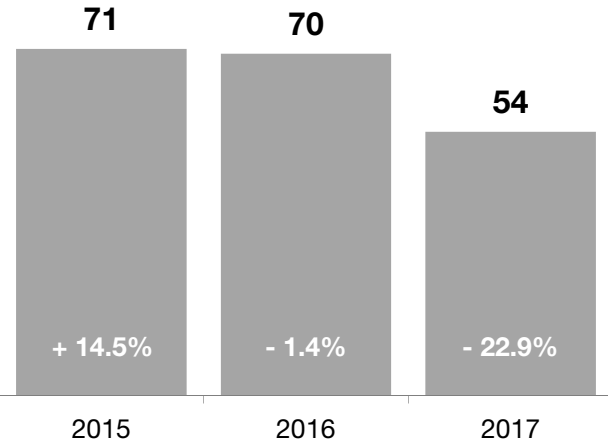
Key Metrics	Historical Sparkbars	8-2016	8-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		70	54	- 22.9%	530	471	- 11.1%
Pending Sales		42	66	+ 57.1%	290	364	+ 25.5%
Closed Sales		41	44	+ 7.3%	284	310	+ 9.2%
Days on Market		106	122	+ 15.1%	126	123	- 2.4%
Median Sales Price		\$134,250	\$98,000	- 27.0%	\$111,000	\$95,840	- 13.7%
Average Sales Price		\$138,531	\$122,856	- 11.3%	\$126,878	\$119,207	- 6.0%
Pct. of Orig. Price Received		89.3%	89.7%	+ 0.4%	90.1%	90.6%	+ 0.6%
Housing Affordability Index		210	278	+ 32.4%	253	284	+ 12.3%
Inventory of Homes for Sale		332	211	- 36.4%	--	--	--
Months Supply of Homes for Sale		9.5	5.0	- 47.4%	--	--	--

New Listings

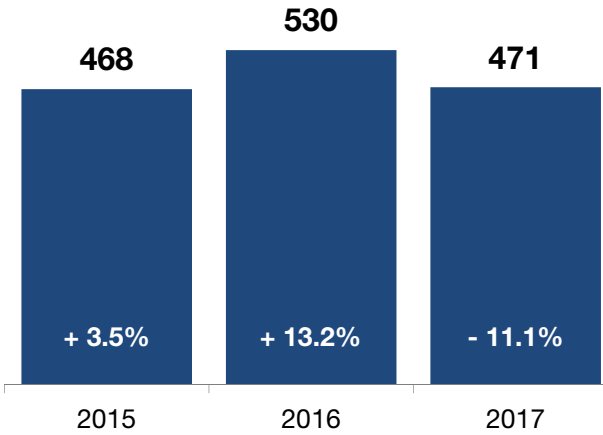
A count of the properties that have been newly listed on the market in a given month.



August

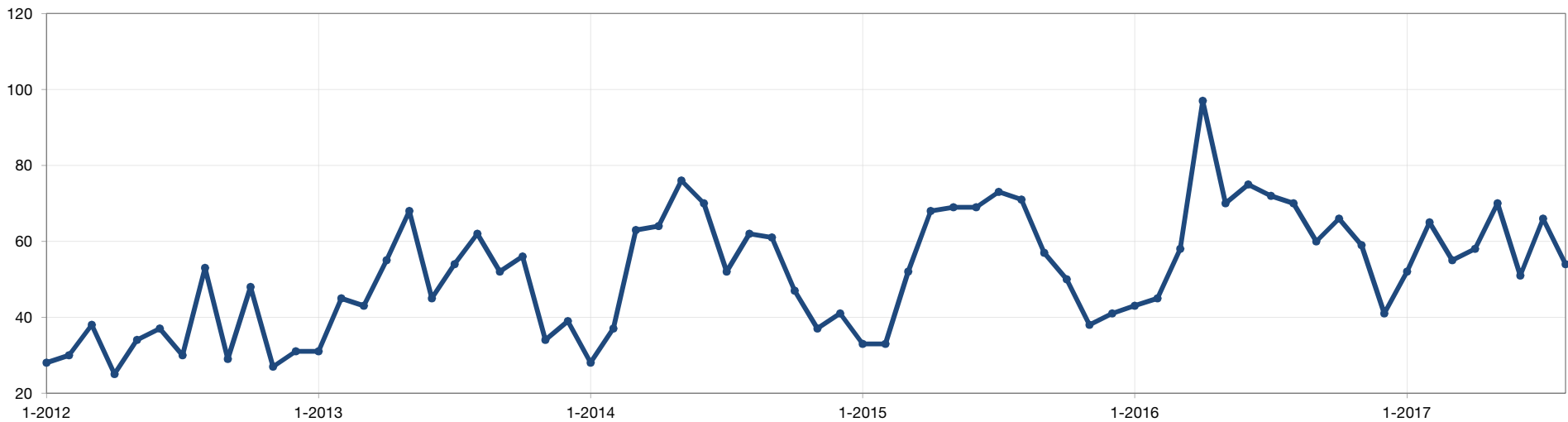


Year to Date



	New Listings	Prior Year	Percent Change
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	55	58	-5.2%
April 2017	58	97	-40.2%
May 2017	70	70	0.0%
June 2017	51	75	-32.0%
July 2017	66	72	-8.3%
August 2017	54	70	-22.9%
12-Month Avg	58	60	-3.3%

Historical New Listings by Month

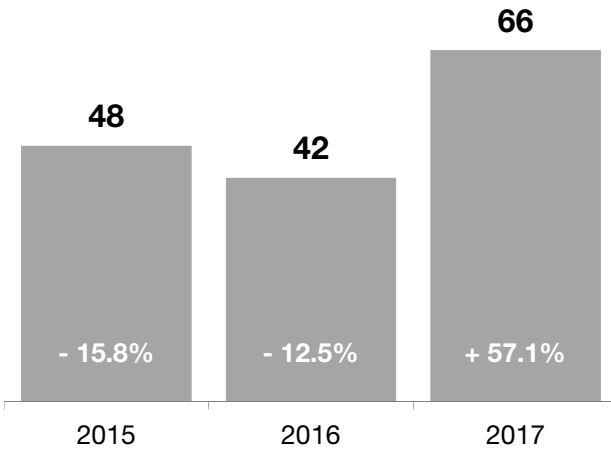


Pending Sales

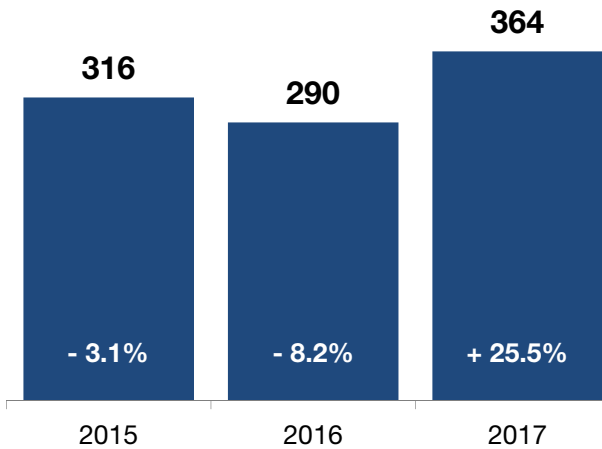
A count of the properties on which offers have been accepted in a given month.



August

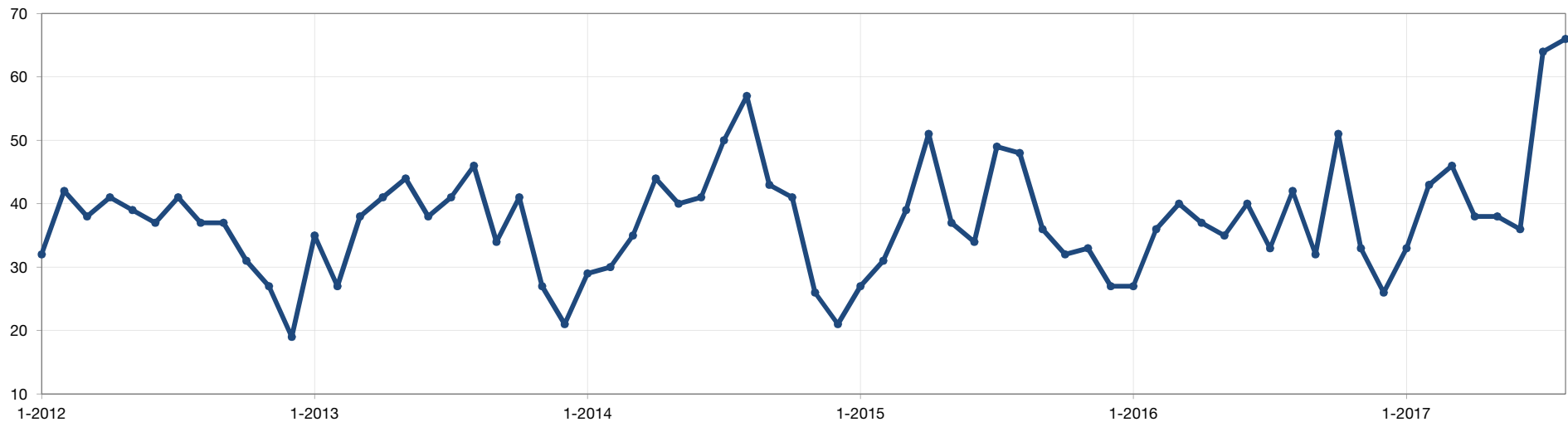


Year to Date



Pending Sales		Prior Year	Percent Change
September 2016	32	36	-11.1%
October 2016	51	32	+59.4%
November 2016	33	33	0.0%
December 2016	26	27	-3.7%
January 2017	33	27	+22.2%
February 2017	43	36	+19.4%
March 2017	46	40	+15.0%
April 2017	38	37	+2.7%
May 2017	38	35	+8.6%
June 2017	36	40	-10.0%
July 2017	64	33	+93.9%
August 2017	66	42	+57.1%
12-Month Avg	42	35	+20.0%

Historical Pending Sales by Month



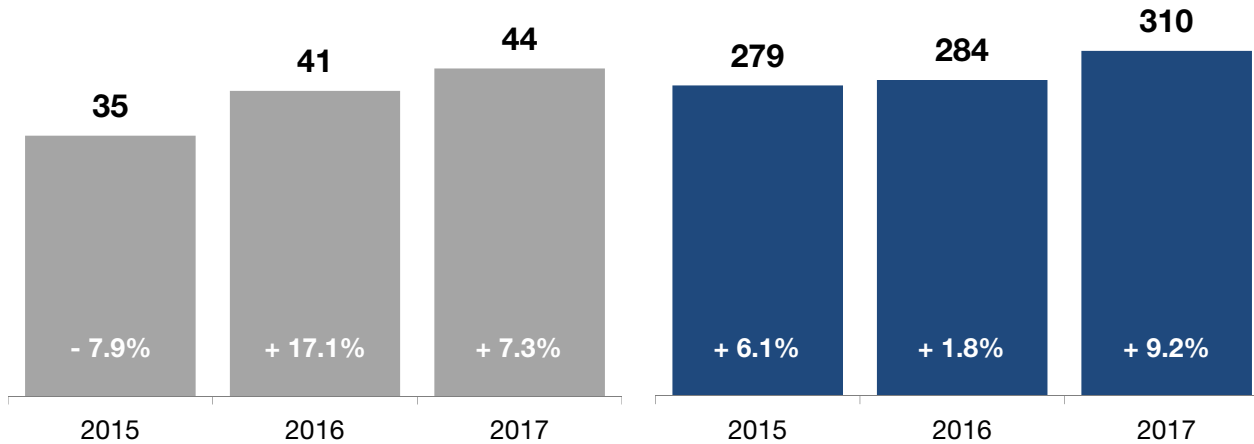
Closed Sales

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



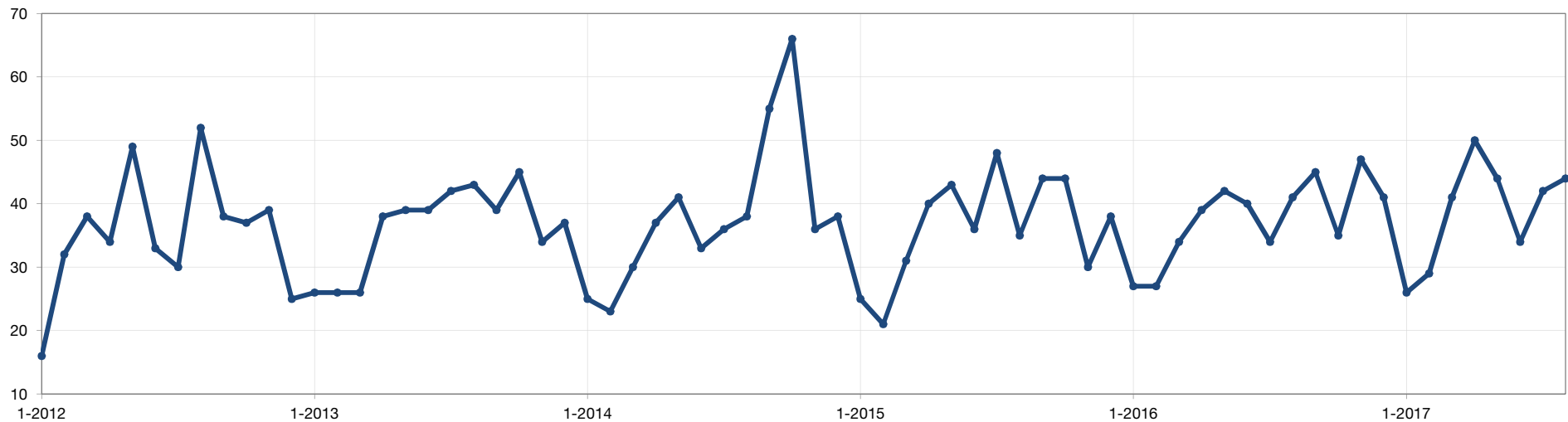
August

Year to Date



	Closed Sales	Prior Year	Percent Change
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%
May 2017	44	42	+4.8%
June 2017	34	40	-15.0%
July 2017	42	34	+23.5%
August 2017	44	41	+7.3%
12-Month Avg	40	37	+8.1%

Historical Closed Sales by Month



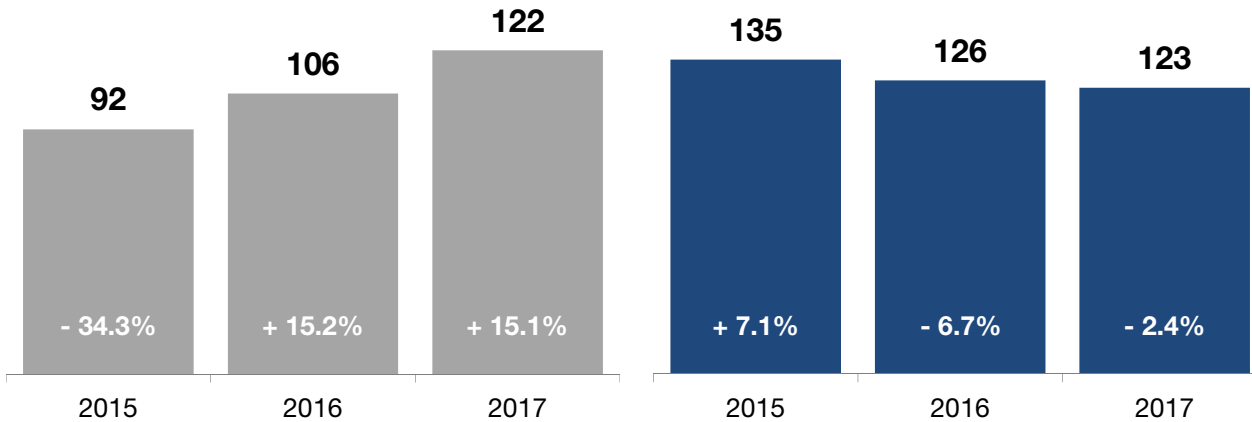
Days on Market Until Sale

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



August

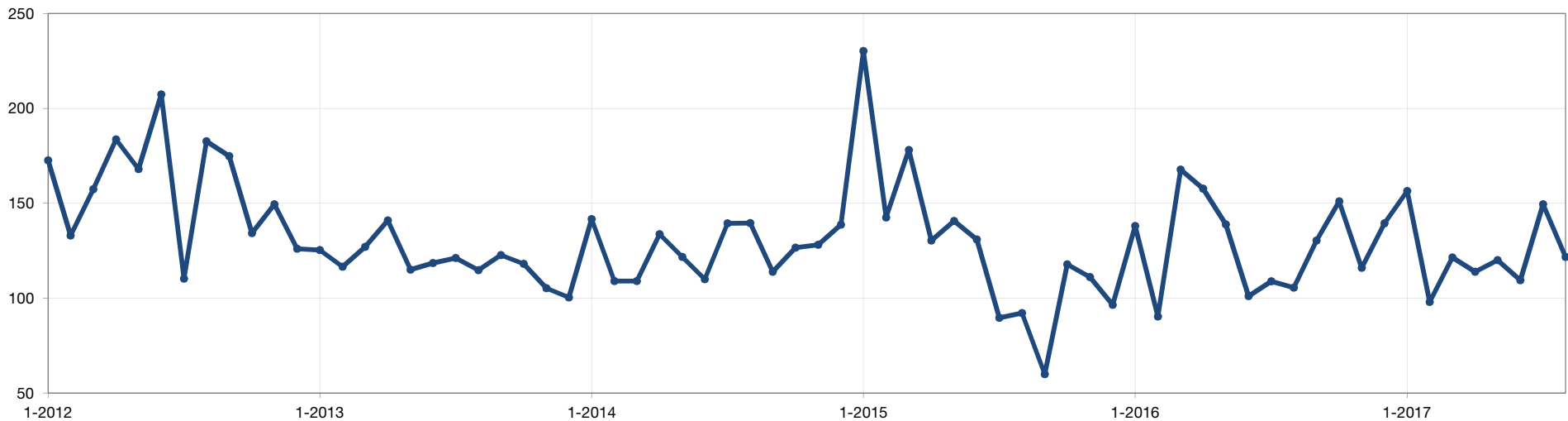
Year to Date



Month	Days on Market	Prior Year	Percent Change
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%
May 2017	120	139	-13.7%
June 2017	110	101	+8.9%
July 2017	150	109	+37.6%
August 2017	122	106	+15.1%
12-Month Avg*	127	115	+10.4%

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

Historical Days on Market Until Sale by Month



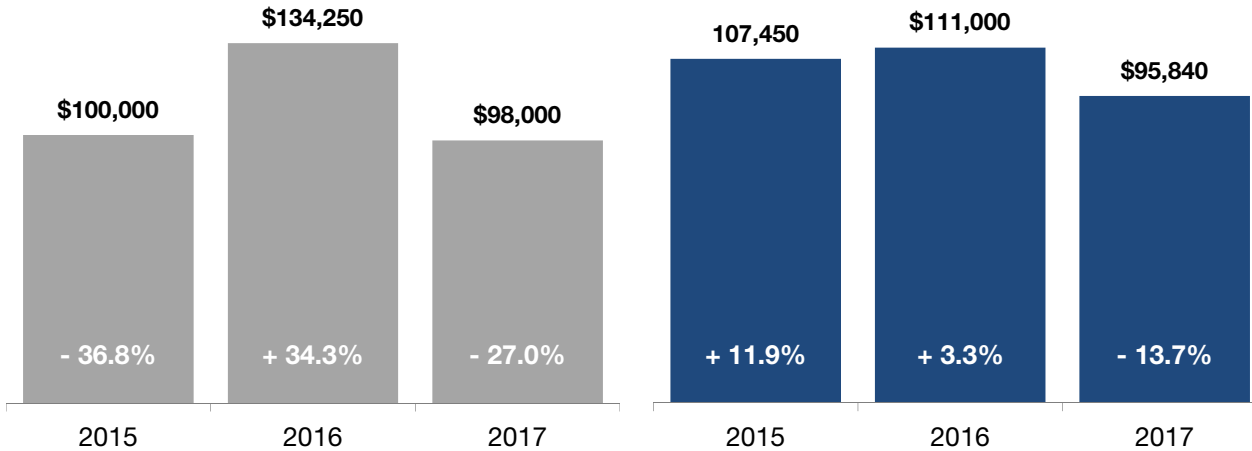
Median Sales Price

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



August

Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
May 2017	\$92,000	\$117,450	-21.7%
June 2017	\$102,250	\$108,700	-5.9%
July 2017	\$100,000	\$124,450	-19.6%
August 2017	\$98,000	\$134,250	-27.0%
12-Month Avg*	\$95,000	\$105,000	-9.5%

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

Historical Median Sales Price by Month



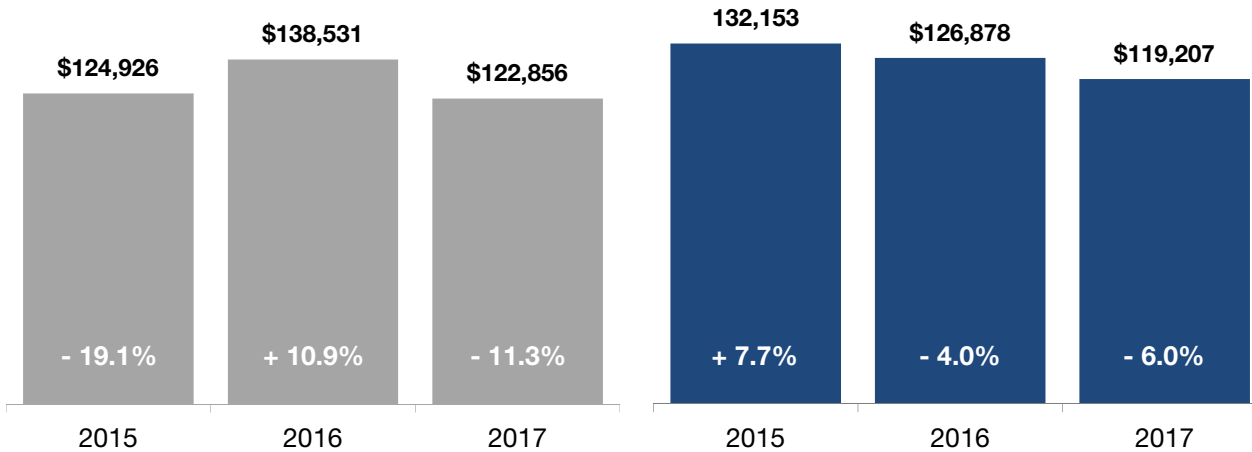
Average Sales Price

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



August

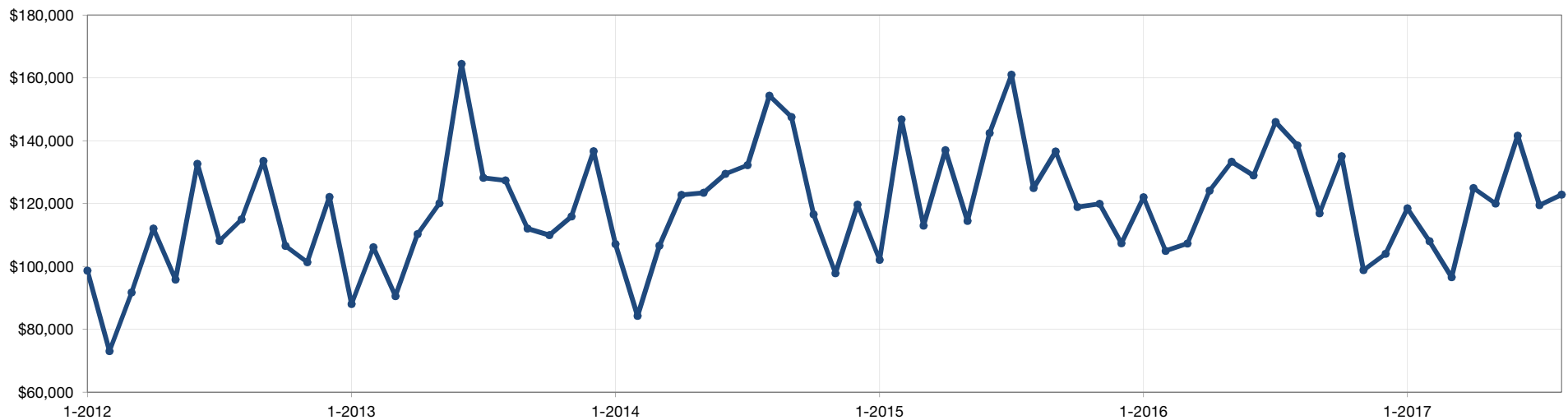
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
May 2017	\$120,046	\$133,315	-10.0%
June 2017	\$141,633	\$129,011	+9.8%
July 2017	\$119,478	\$145,952	-18.1%
August 2017	\$122,856	\$138,531	-11.3%
12-Month Avg*	\$116,913	\$124,887	-6.4%

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

Historical Average Sales Price by Month

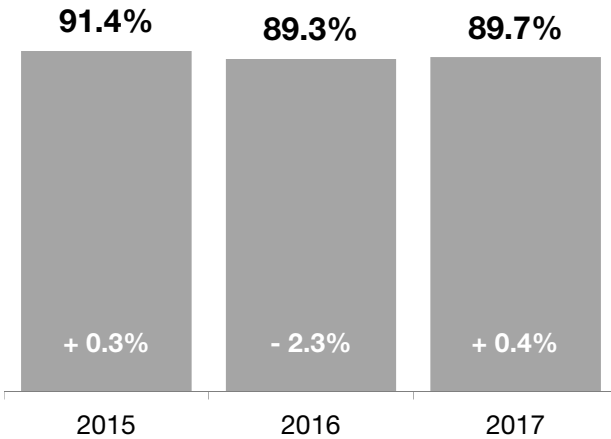


Percent of Original List Price Received

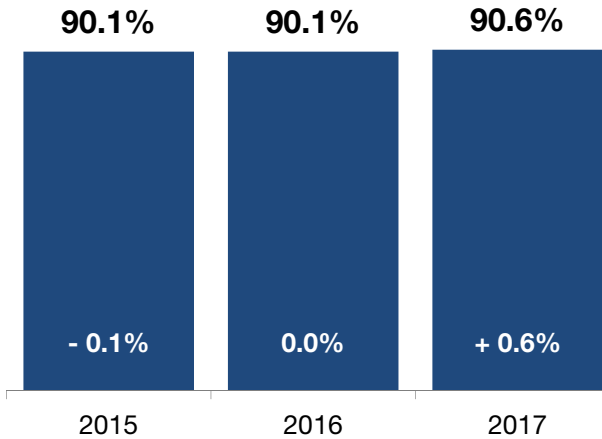
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



August



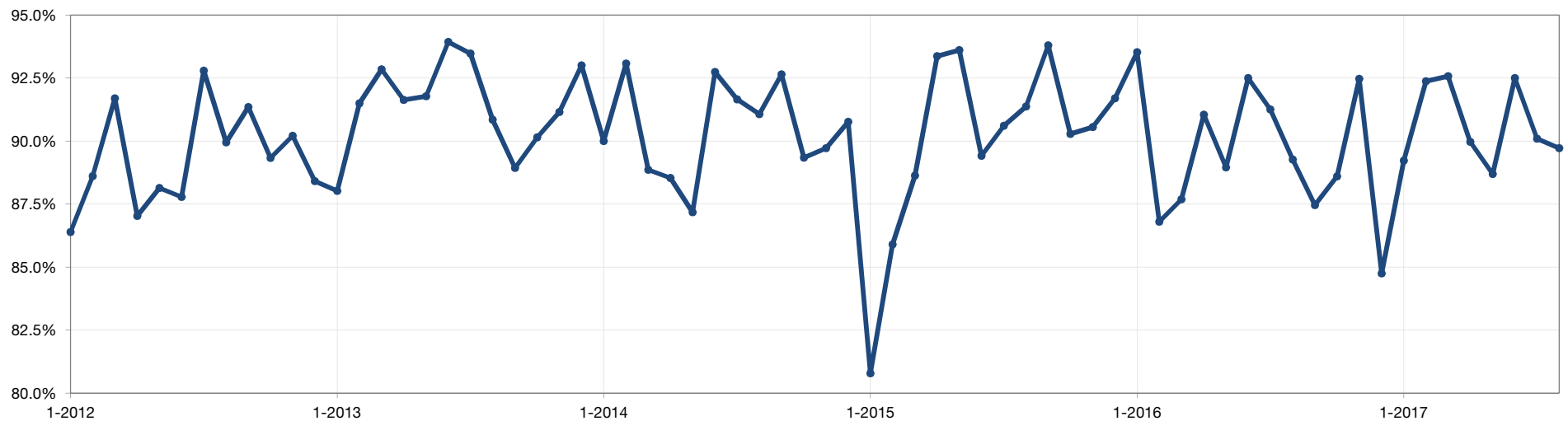
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
May 2017	88.7%	89.0%	-0.3%
June 2017	92.5%	92.5%	0.0%
July 2017	90.1%	91.3%	-1.3%
August 2017	89.7%	89.3%	+0.4%
12-Month Avg*	89.8%	90.7%	-1.0%

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

Historical Percent of Original List Price Received by Month



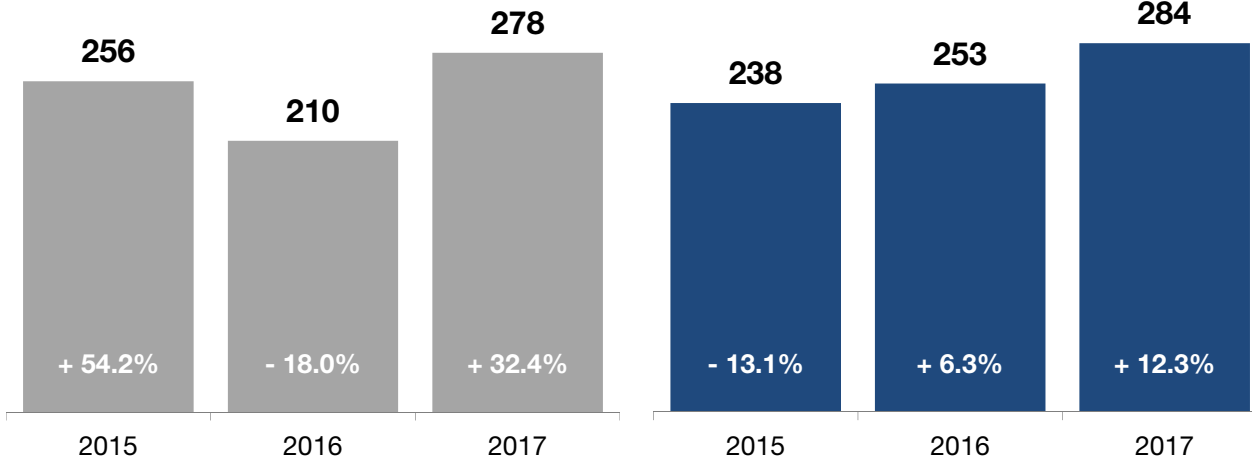
Housing Affordability Index

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.



August

Year to Date



	Affordability Index	Prior Year	Percent Change
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	242	251	-3.6%
May 2017	296	236	+25.4%
June 2017	266	259	+2.7%
July 2017	272	226	+20.4%
August 2017	278	210	+32.4%
12-Month Avg	286	261	+9.6%

Historical Housing Affordability Index by Month

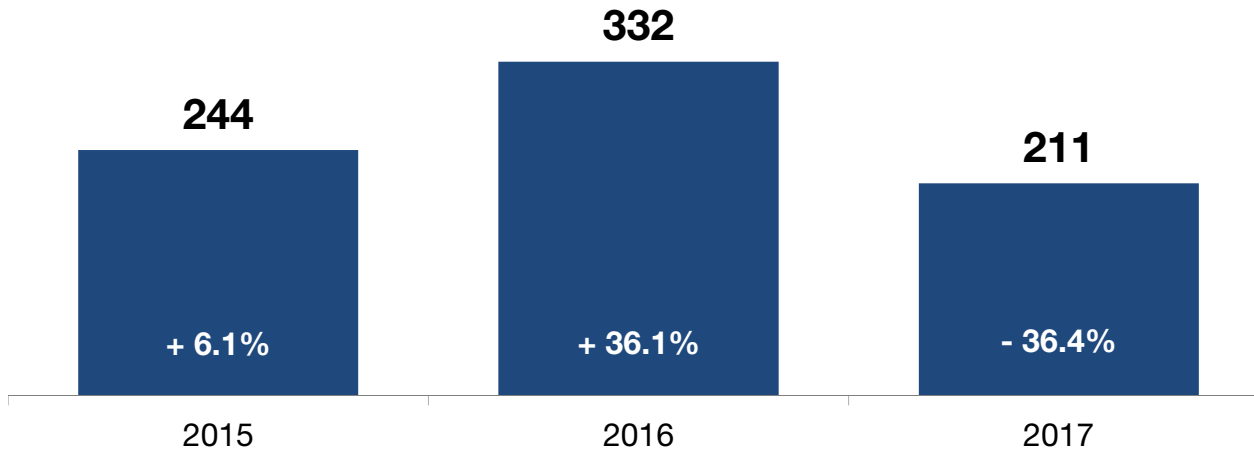


Inventory of Homes for Sale

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

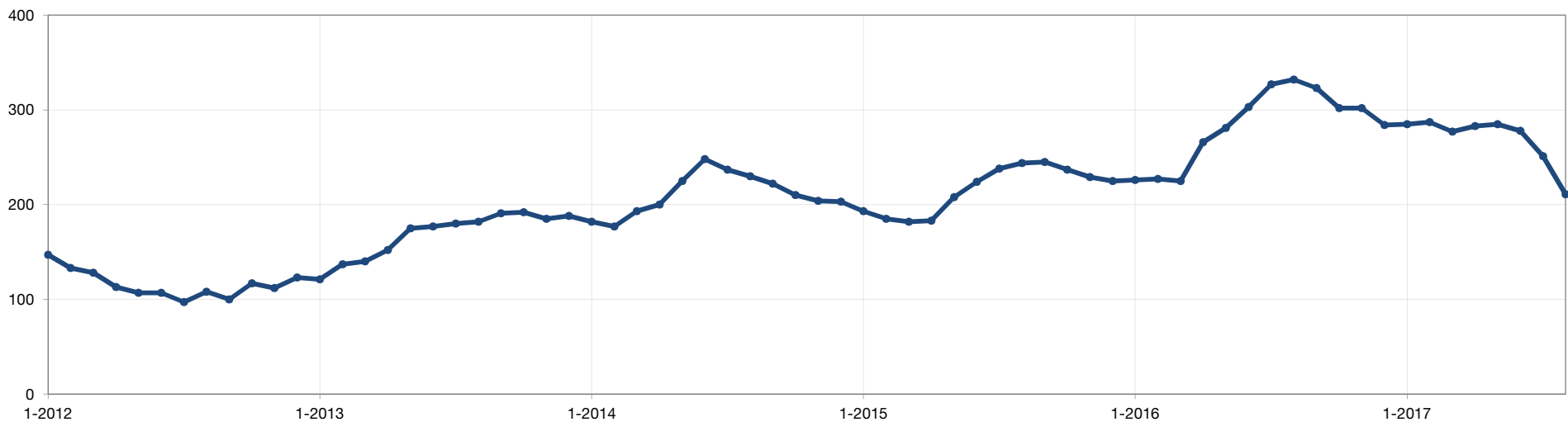


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	Homes for Sale	Prior Year	Percent Change
September 2016	323	245	+31.8%
October 2016	302	237	+27.4%
November 2016	302	229	+31.9%
December 2016	284	225	+26.2%
January 2017	285	226	+26.1%
February 2017	287	227	+26.4%
March 2017	277	225	+23.1%
April 2017	283	266	+6.4%
May 2017	285	281	+1.4%
June 2017	278	303	-8.3%
July 2017	251	327	-23.2%
August 2017	211	332	-36.4%
12-Month Avg	281	260	+8.1%

Historical Inventory of Homes for Sale by Month

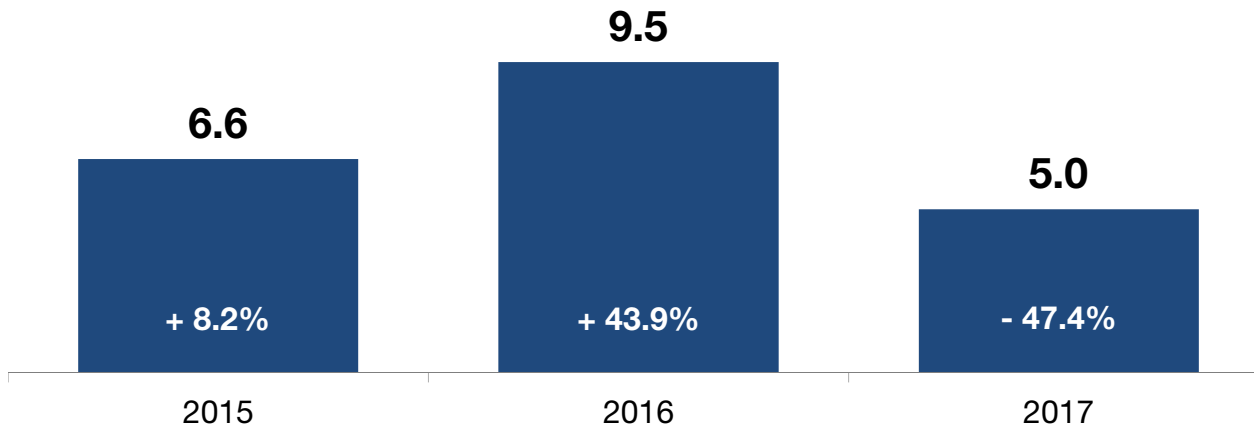


Months Supply of Homes for Sale

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.



August



Months Supply		Prior Year	Percent Change
September 2016	9.4	6.7	+40.3%
October 2016	8.4	6.6	+27.3%
November 2016	8.4	6.3	+33.3%
December 2016	7.9	6.1	+29.5%
January 2017	7.8	6.1	+27.9%
February 2017	7.7	6.1	+26.2%
March 2017	7.4	6.0	+23.3%
April 2017	7.5	7.3	+2.7%
May 2017	7.5	7.8	-3.8%
June 2017	7.4	8.3	-10.8%
July 2017	6.2	9.3	-33.3%
August 2017	5.0	9.5	-47.4%
12-Month Avg*	7.5	7.2	+4.2%

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

Historical Months Supply of Homes for Sale by Month

