

# Monthly Indicators



## October 2017

For residential real estate in 2017, the news has continued to provide a relative sense of calm for both buyers and sellers. The national unemployment rate registered in at 4.1 percent for October 2017, which means that joblessness has not been this low in the U.S. since December 2000. Another positive, mortgage rates have held steady at or near 3.9 percent. Historically, the average rate has been around 6.0 percent. These factors help to keep the pool of potential buyers full, even during the so-called off-season of home sales.

New Listings were down 42.4 percent to 38. Pending Sales increased 21.6 percent to 62. Inventory shrank 33.4 percent to 201 units.

Prices moved higher as Median Sales Price was up 5.4 percent to \$126,500. Days on Market decreased 20.5 percent to 120. Months Supply of Homes for Sale was down 42.9 percent to 4.8 months, indicating that demand increased relative to supply.

Although inventory levels are low in many markets, there has largely been enough listing and building activity, or at least conversation about future activity, to maintain a positive attitude about the prospects of buying or selling a home. Low affordability has started to become a recent topic of conversation and is worth watching. But with a healthy economy, level of demand and national unemployment rate, sellers are going to continue to see strong prices for their homes.

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## Quick Facts

<b>+ 28.6%</b>	<b>+ 5.4%</b>	<b>- 33.4%</b>
One-Year Change in <b>Closed Sales</b>	One-Year Change in <b>Median Sales Price</b>	One-Year Change in <b>Homes for Sale</b>

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.



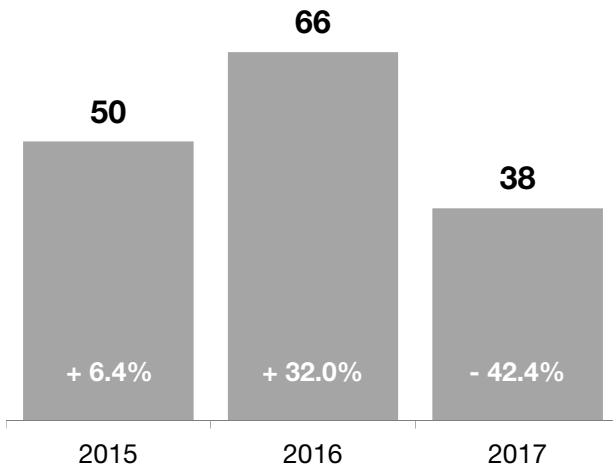
Key Metrics	Historical Sparkbars	10-2016	10-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		66	<b>38</b>	- 42.4%	656	<b>567</b>	- 13.6%
<b>Pending Sales</b>		51	<b>62</b>	+ 21.6%	373	<b>439</b>	+ 17.7%
<b>Closed Sales</b>		35	<b>45</b>	+ 28.6%	364	<b>404</b>	+ 11.0%
<b>Days on Market</b>		151	<b>120</b>	- 20.5%	129	<b>129</b>	0.0%
<b>Median Sales Price</b>		\$120,000	<b>\$126,500</b>	+ 5.4%	\$110,000	<b>\$101,000</b>	- 8.2%
<b>Average Sales Price</b>		\$135,098	<b>\$151,959</b>	+ 12.5%	\$126,433	<b>\$123,287</b>	- 2.5%
<b>Pct. of Orig. Price Received</b>		88.6%	<b>92.6%</b>	+ 4.5%	89.7%	<b>90.7%</b>	+ 1.1%
<b>Housing Affordability Index</b>		237	<b>215</b>	- 9.3%	258	<b>270</b>	+ 4.7%
<b>Inventory of Homes for Sale</b>		302	<b>201</b>	- 33.4%	--	<b>--</b>	--
<b>Months Supply of Homes for Sale</b>		8.4	<b>4.8</b>	- 42.9%	--	<b>--</b>	--

# New Listings

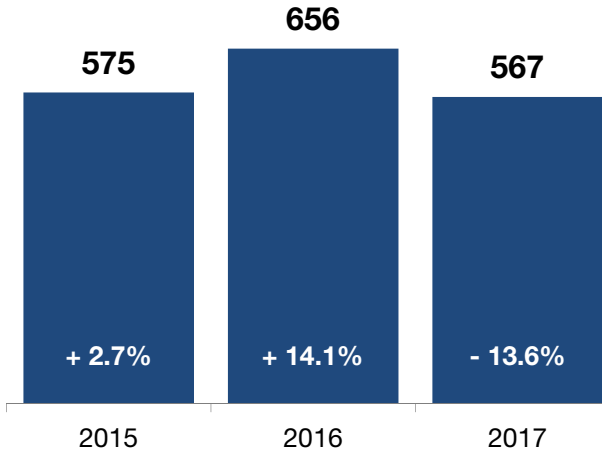
A count of the properties that have been newly listed on the market in a given month.



## October

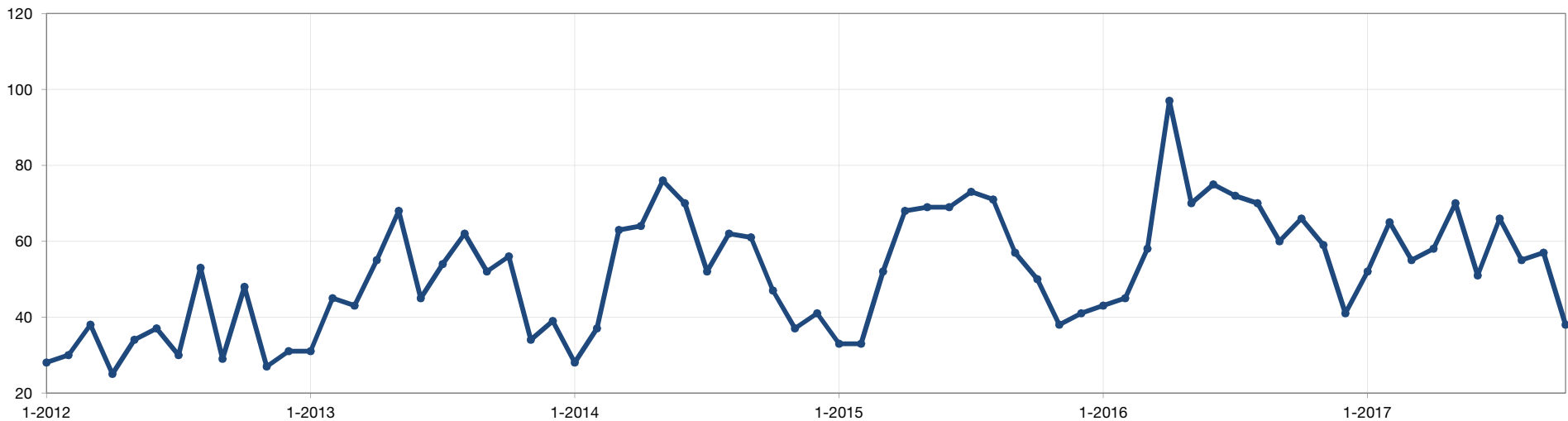


## Year to Date



	New Listings	Prior Year	Percent Change
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	55	70	-21.4%
September 2017	57	60	-5.0%
<b>October 2017</b>	<b>38</b>	<b>66</b>	<b>-42.4%</b>
12-Month Avg	56	61	-8.2%

## Historical New Listings by Month



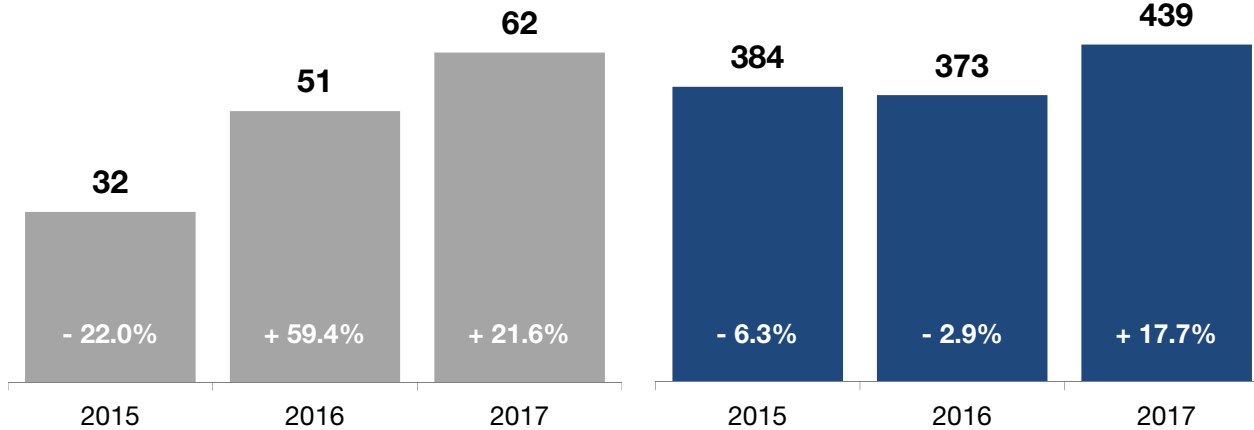
# Pending Sales

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



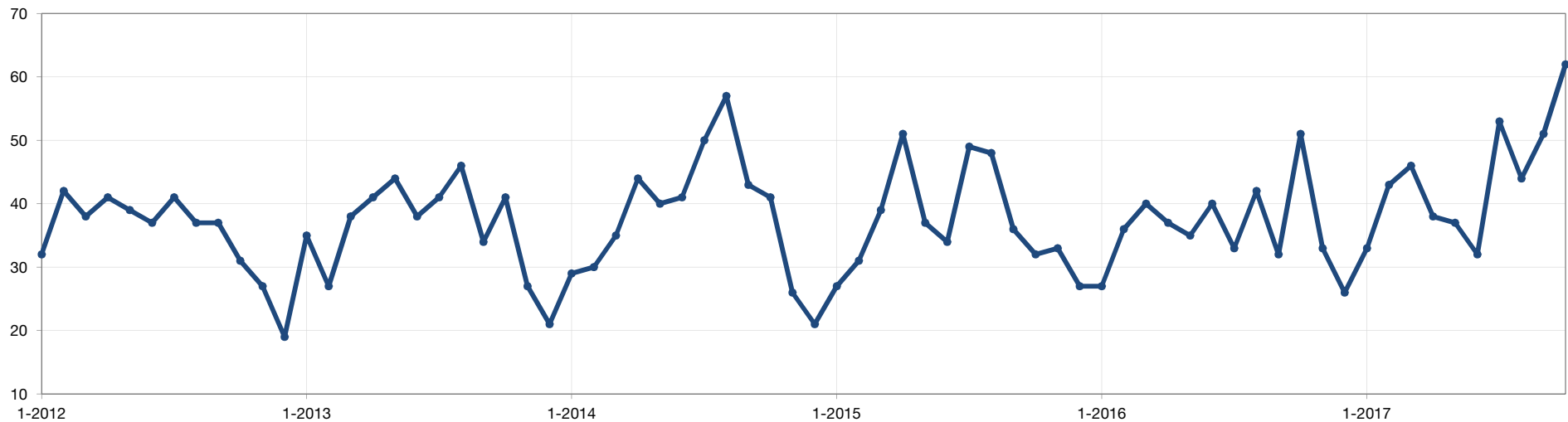
## October

## Year to Date



Pending Sales		Prior Year	Percent Change
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	37	35	+5.7%
June 2017	32	40	-20.0%
July 2017	53	33	+60.6%
August 2017	44	42	+4.8%
September 2017	51	32	+59.4%
<b>October 2017</b>	<b>62</b>	<b>51</b>	<b>+21.6%</b>
12-Month Avg	42	36	+16.7%

## Historical Pending Sales by Month



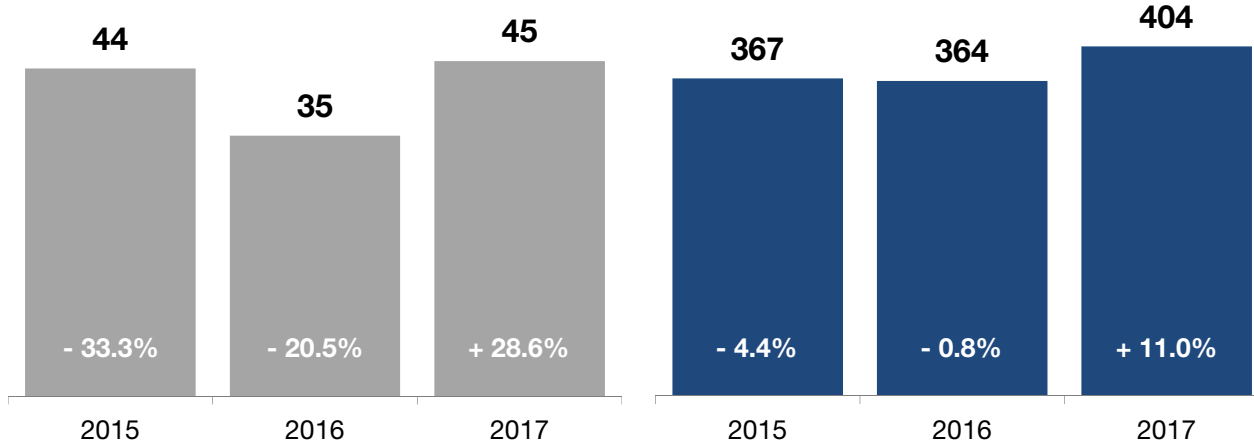
# Closed Sales

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



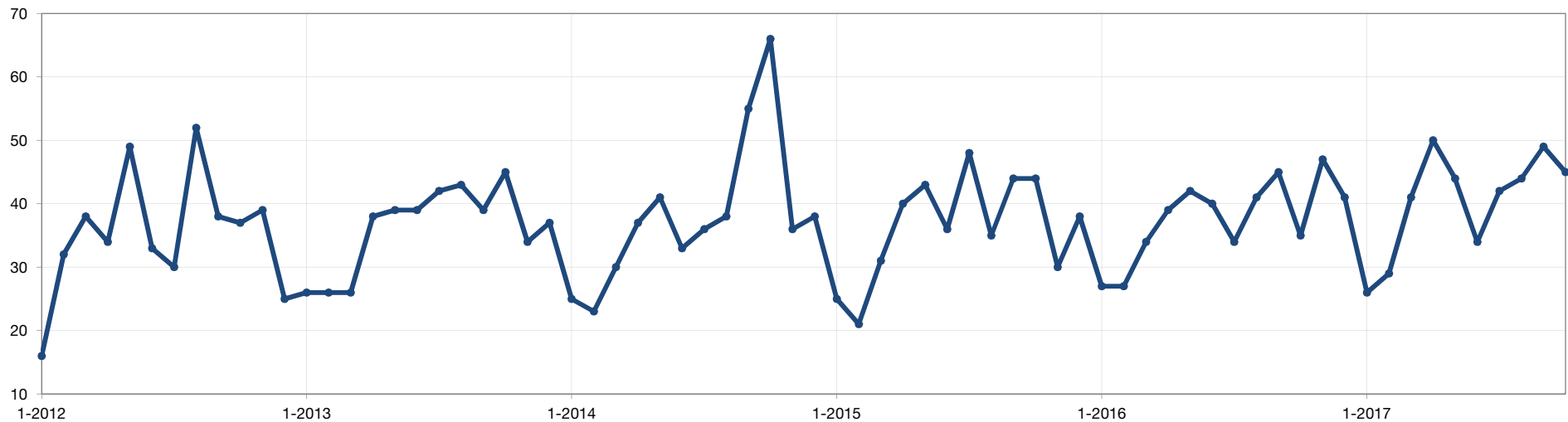
## October

## Year to Date



	Closed Sales	Prior Year	Percent Change
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%
September 2017	49	45	+8.9%
<b>October 2017</b>	<b>45</b>	<b>35</b>	<b>+28.6%</b>
12-Month Avg	41	36	+13.9%

## Historical Closed Sales by Month



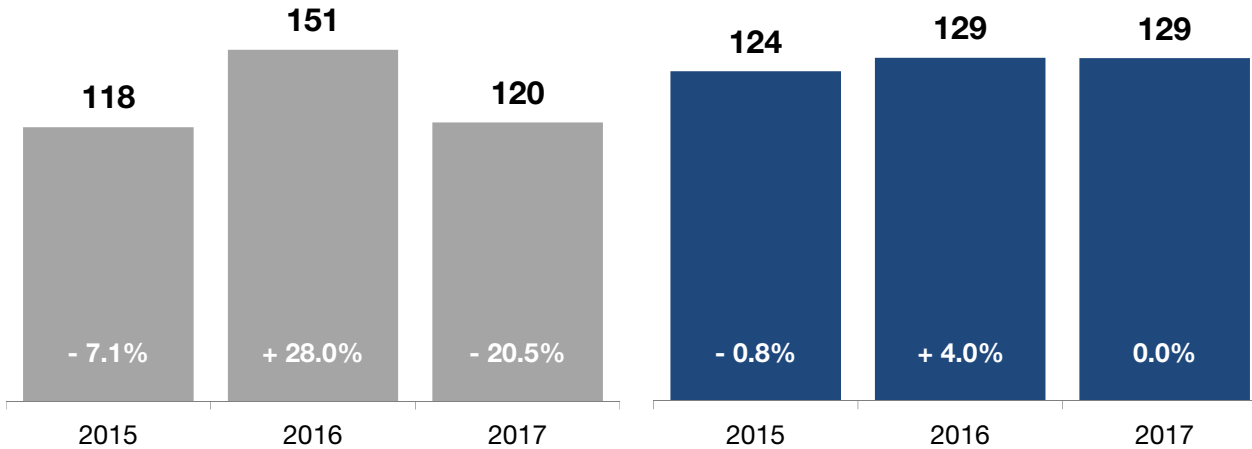
# Days on Market Until Sale

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



## October

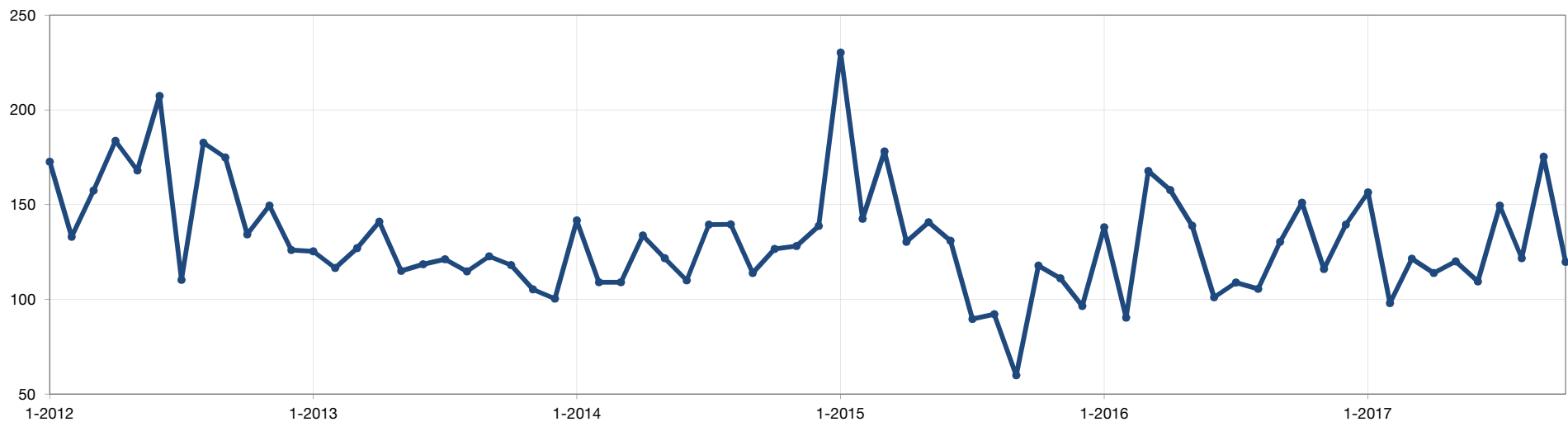
## Year to Date



	Days on Market	Prior Year	Percent Change
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%
September 2017	175	130	+34.6%
<b>October 2017</b>	<b>120</b>	<b>151</b>	<b>-20.5%</b>
12-Month Avg*	129	125	+3.2%

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

## Historical Days on Market Until Sale by Month

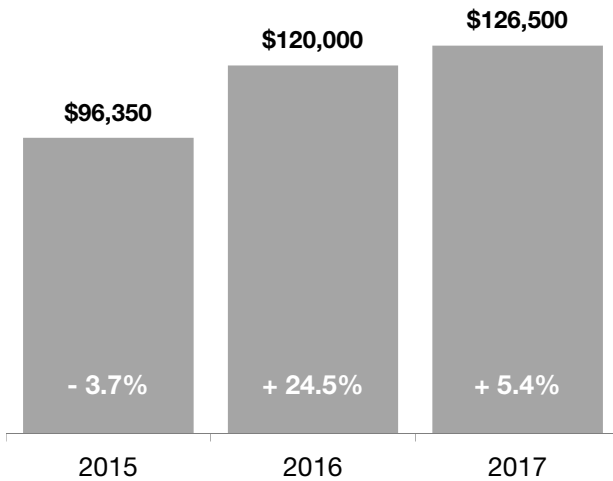


# Median Sales Price

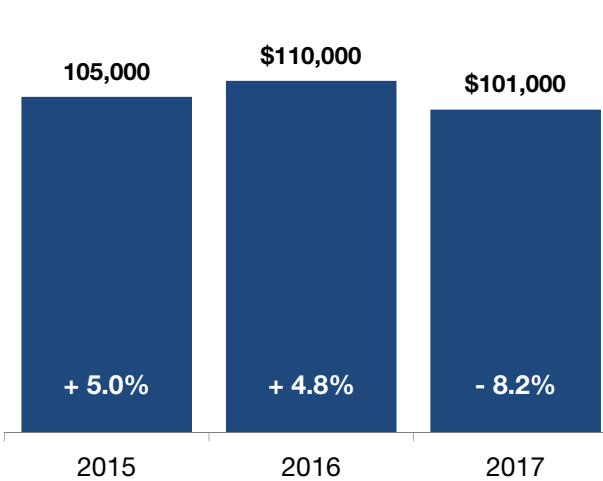
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## October



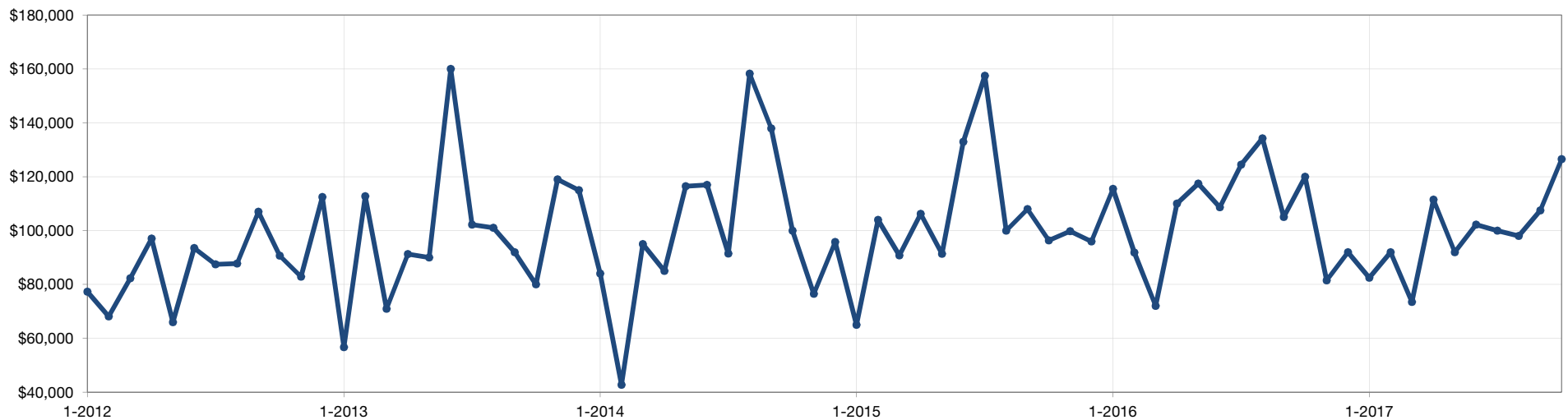
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
September 2017	\$107,500	\$105,000	+2.4%
<b>October 2017</b>	<b>\$126,500</b>	<b>\$120,000</b>	<b>+5.4%</b>
12-Month Avg*	\$95,680	\$106,000	-9.7%

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

## Historical Median Sales Price by Month

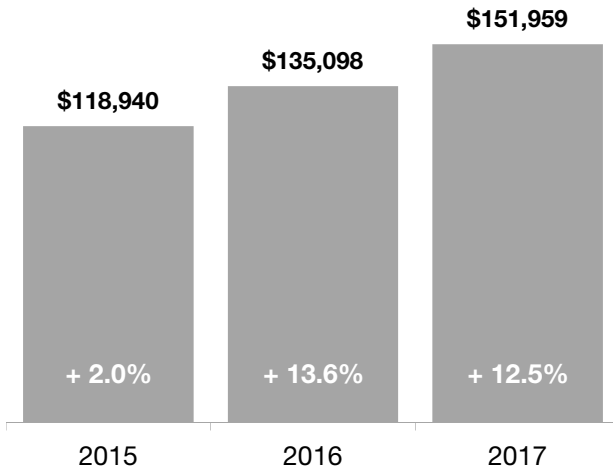


# Average Sales Price

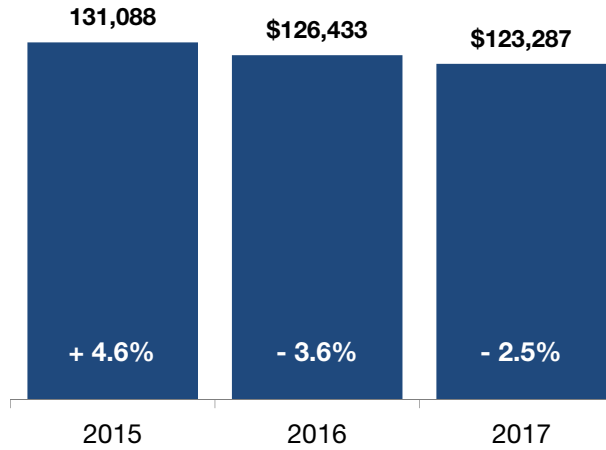
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## October



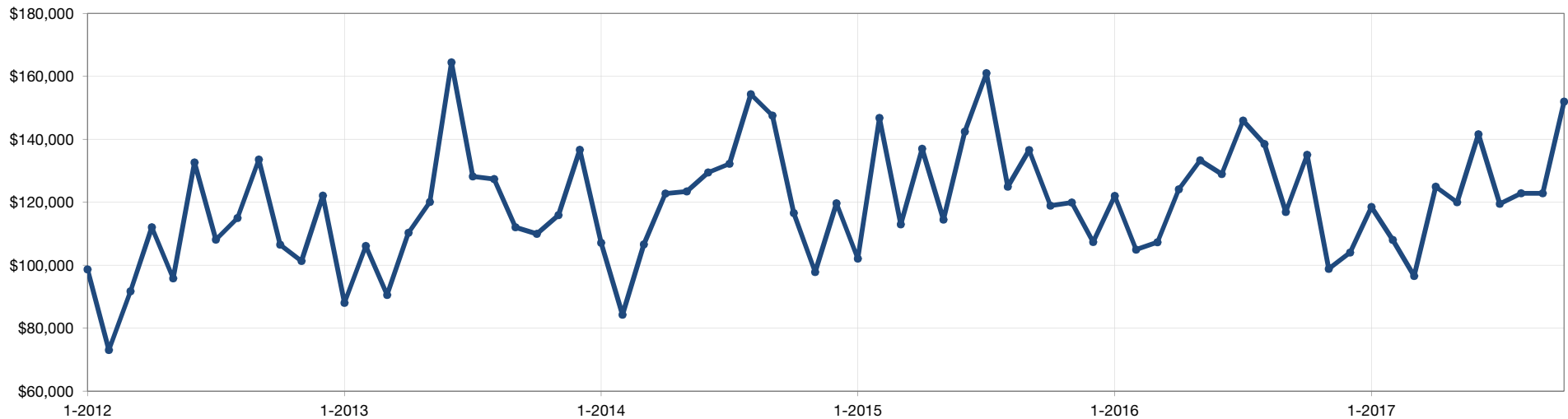
## Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
September 2017	\$122,840	\$116,911	+5.1%
<b>October 2017</b>	<b>\$151,959</b>	<b>\$135,098</b>	<b>+12.5%</b>
12-Month Avg*	\$119,387	\$124,292	-3.9%

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

## Historical Average Sales Price by Month





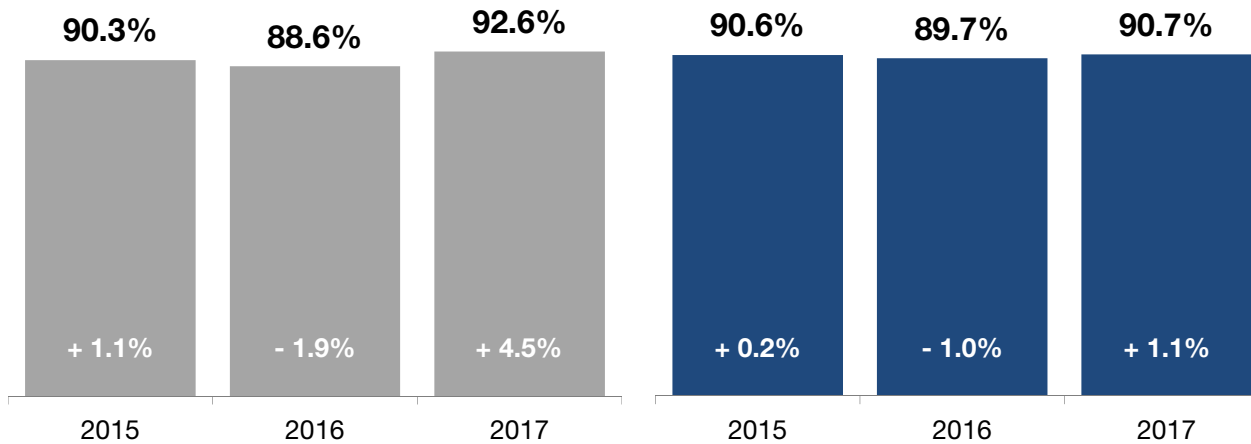
# Percent of Original List Price Received

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.



## October

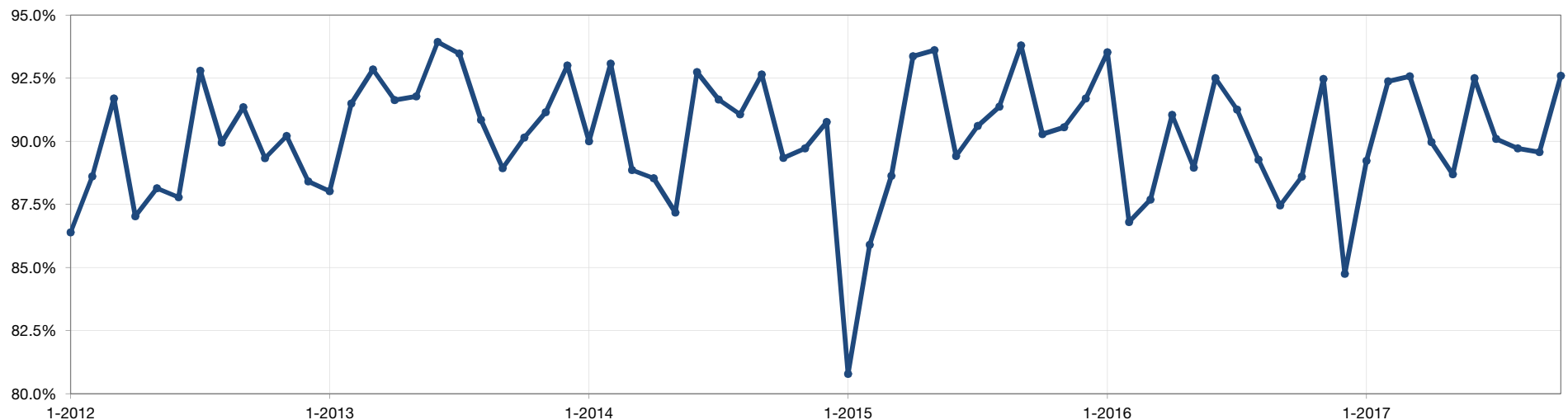
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
September 2017	89.6%	87.5%	+2.4%
<b>October 2017</b>	<b>92.6%</b>	<b>88.6%</b>	<b>+4.5%</b>
12-Month Avg*	90.4%	89.9%	+0.6%

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

## Historical Percent of Original List Price Received by Month



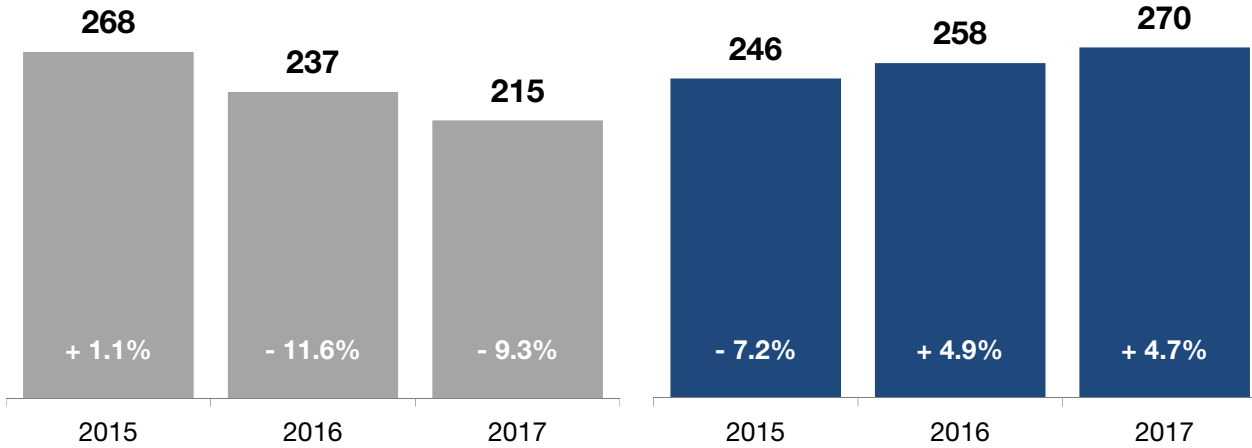
# Housing Affordability Index

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.



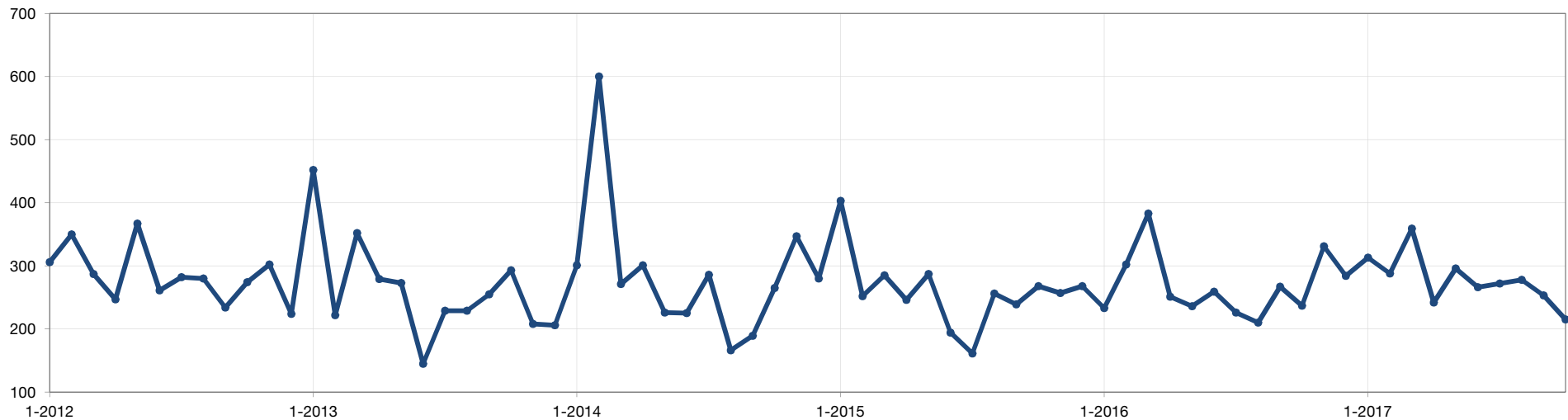
## October

## Year to Date



	Affordability Index	Prior Year	Percent Change
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%
September 2017	253	267	-5.2%
<b>October 2017</b>	<b>215</b>	<b>237</b>	<b>-9.3%</b>
12-Month Avg	283	261	+8.4%

## Historical Housing Affordability Index by Month

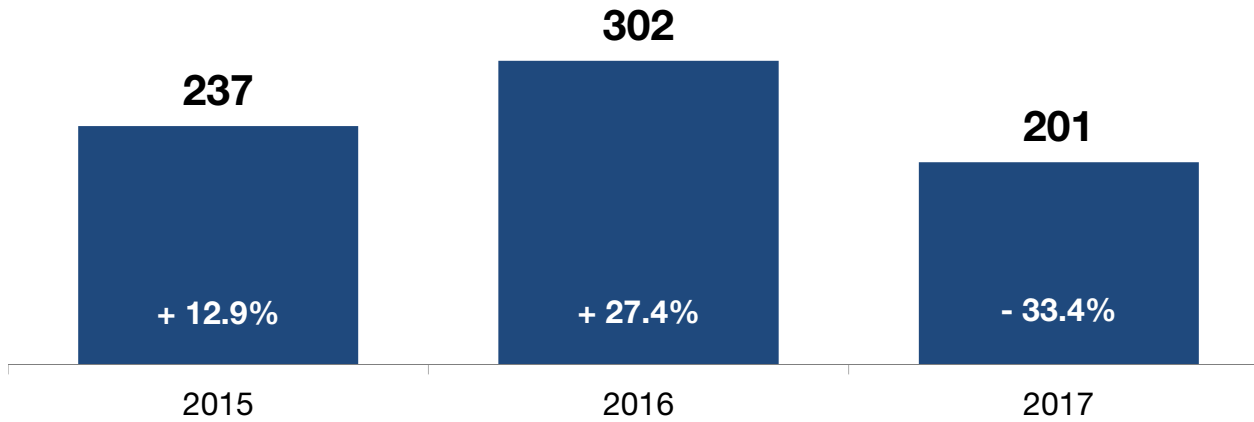


# Inventory of Homes for Sale

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

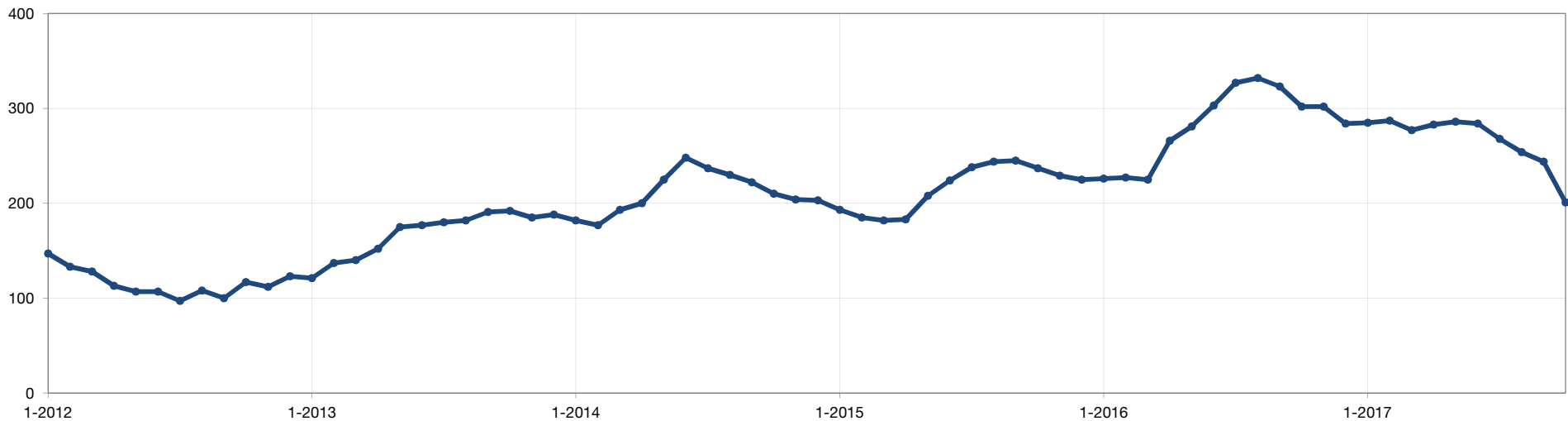


## October



	Homes for Sale	Prior Year	Percent Change
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	286	281	+1.8%
June 2017	284	303	-6.3%
July 2017	268	327	-18.0%
August 2017	254	332	-23.5%
September 2017	244	323	-24.5%
<b>October 2017</b>	<b>201</b>	<b>302</b>	<b>-33.4%</b>
12-Month Avg	271	272	-0.4%

## Historical Inventory of Homes for Sale by Month

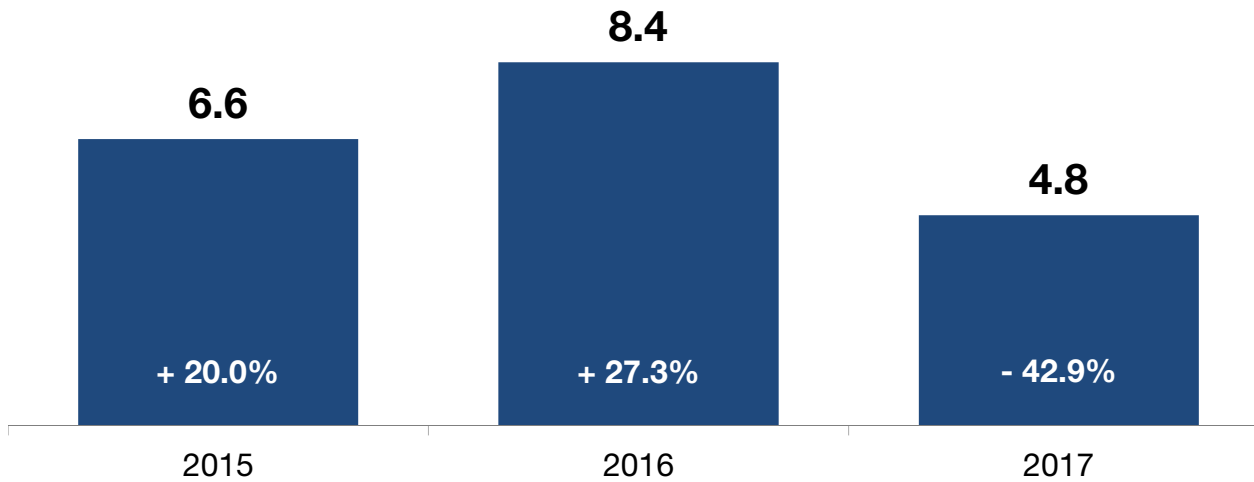


# Months Supply of Homes for Sale

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.



## October



Months Supply		Prior Year	Percent Change
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	7.6	7.8	-2.6%
June 2017	7.6	8.3	-8.4%
July 2017	6.9	9.3	-25.8%
August 2017	6.5	9.5	-31.6%
September 2017	6.0	9.4	-36.2%
<b>October 2017</b>	<b>4.8</b>	<b>8.4</b>	<b>-42.9%</b>
12-Month Avg*	7.2	7.5	-4.0%

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

## Historical Months Supply of Homes for Sale by Month

