

Monthly Indicators



November 2017

The facts of residential real estate have remained consistent in 2017. In year-over-year comparisons, the number of homes for sale has been fewer in most locales, and homes have been selling in fewer days for higher prices. This hasn't always been true, but it has been a common enough storyline to make it an overarching trend for the year.

New Listings were down 6.8 percent to 55. Pending Sales increased 72.7 percent to 57. Inventory shrank 34.4 percent to 198 units.

Prices moved higher as Median Sales Price was up 19.0 percent to \$97,000. Days on Market decreased 0.9 percent to 115. Months Supply of Homes for Sale was down 44.0 percent to 4.7 months, indicating that demand increased relative to supply.

New tax legislation could have ramifications on housing. The White House believes that the tax reform bill will have a small impact on home prices, lowering them by less than 4 percent, and could conceivably boost homeownership. The National Association of REALTORS® has stated that eliminating the mortgage interest deduction could hurt housing, as the doubled standard deduction would reduce the desire to take out a mortgage and itemize the interest associated with it, thus reducing demand. This is a developing story.

Contents

Market Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of Original List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Homes for Sale	12

Quick Facts

- 44.7%	+ 19.0%	- 34.4%
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	11-2016	11-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		59	55	- 6.8%	715	622	- 13.0%
Pending Sales		33	57	+ 72.7%	406	479	+ 18.0%
Closed Sales		47	26	- 44.7%	411	431	+ 4.9%
Days on Market		116	115	- 0.9%	128	128	0.0%
Median Sales Price		\$81,500	\$97,000	+ 19.0%	\$105,000	\$101,000	- 3.8%
Average Sales Price		\$98,842	\$108,862	+ 10.1%	\$123,314	\$122,431	- 0.7%
Pct. of Orig. Price Received		92.5%	89.8%	- 2.9%	90.0%	90.6%	+ 0.7%
Housing Affordability Index		331	281	- 15.1%	257	270	+ 5.1%
Inventory of Homes for Sale		302	198	- 34.4%	--	--	--
Months Supply of Homes for Sale		8.4	4.7	- 44.0%	--	--	--

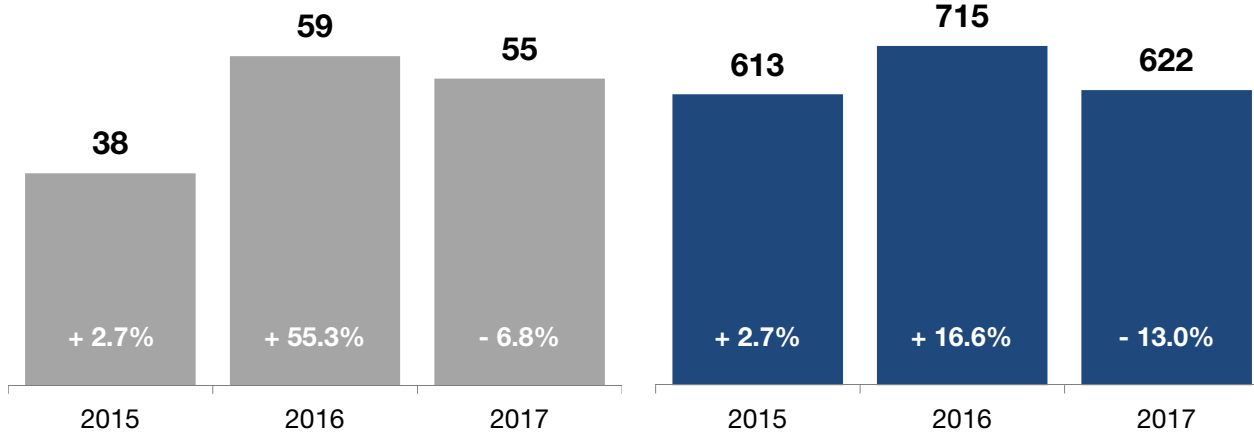
New Listings

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



November

Year to Date



	New Listings	Prior Year	Percent Change
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%
October 2017	38	66	-42.4%
November 2017	55	59	-6.8%
12-Month Avg	55	63	-12.7%

Historical New Listings by Month



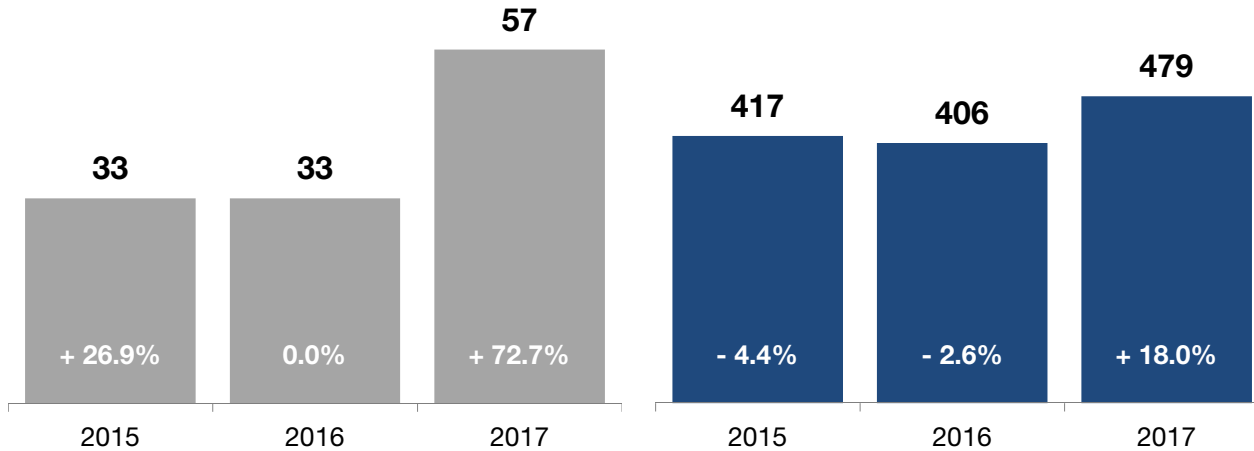
Pending Sales

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



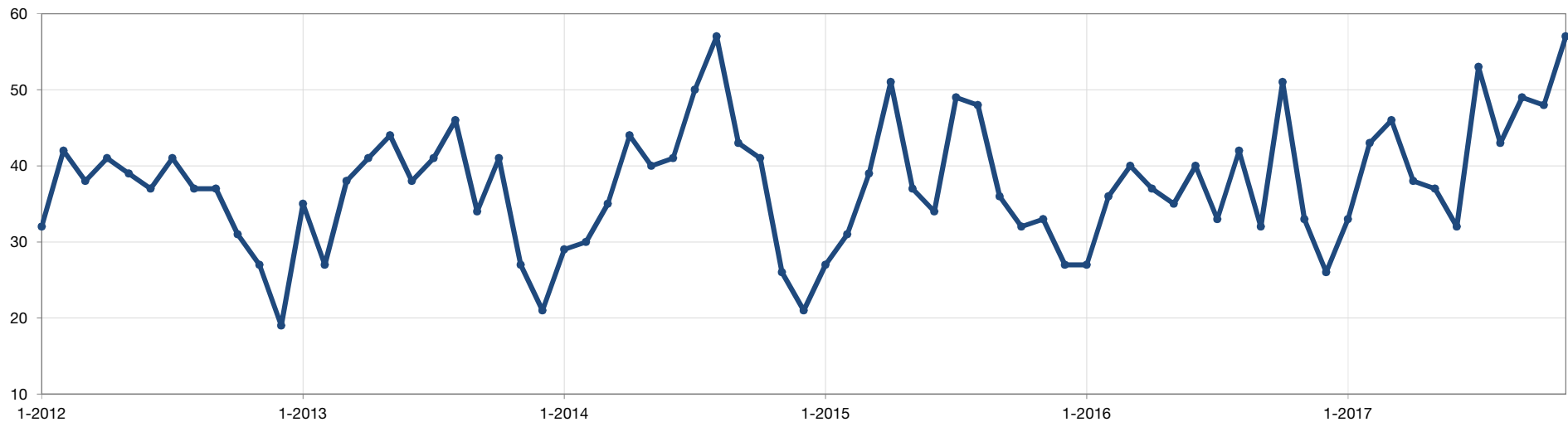
November

Year to Date



	Pending Sales	Prior Year	Percent Change
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	43	42	+2.4%
September 2017	49	32	+53.1%
October 2017	48	51	-5.9%
November 2017	57	33	+72.7%
12-Month Avg	42	36	+16.7%

Historical Pending Sales by Month

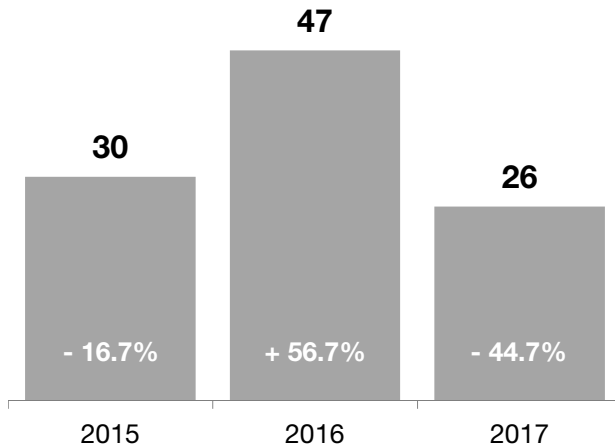


Closed Sales

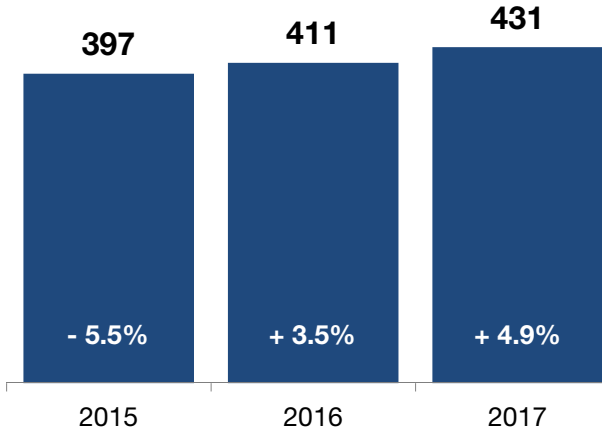
A count of the actual sales that closed in a given month.



November

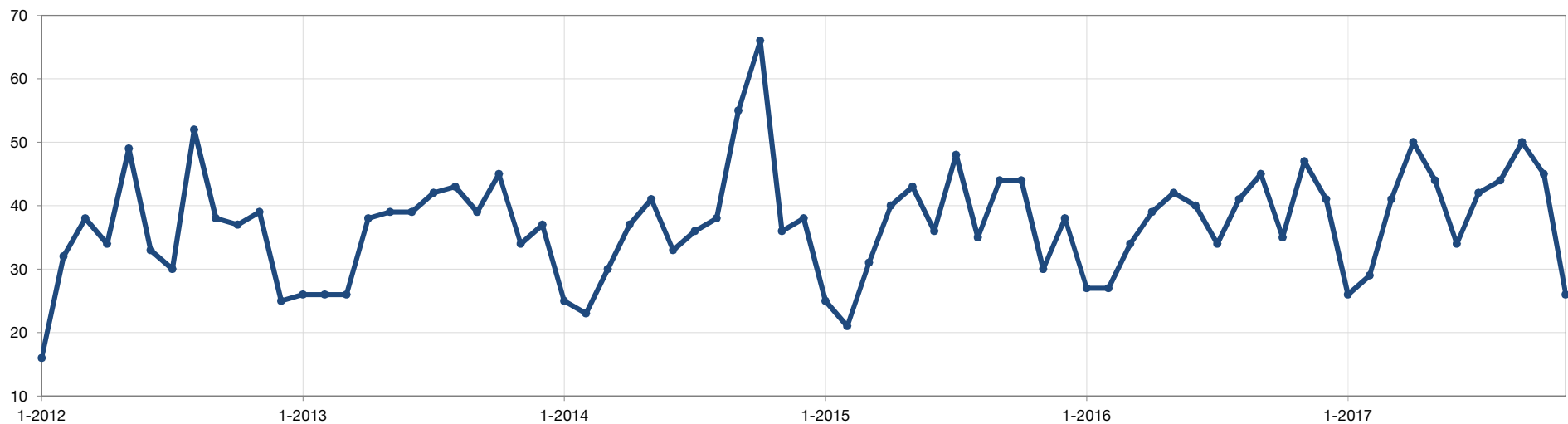


Year to Date



	Closed Sales	Prior Year	Percent Change
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	50	45	+11.1%
October 2017	45	35	+28.6%
November 2017	26	47	-44.7%
12-Month Avg	39	37	+5.4%

Historical Closed Sales by Month



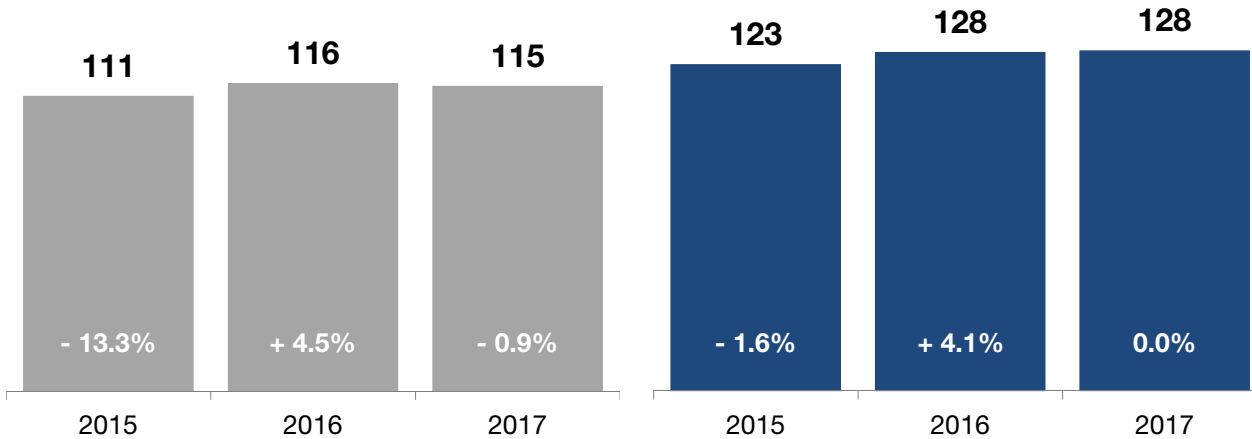
Days on Market Until Sale

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



November

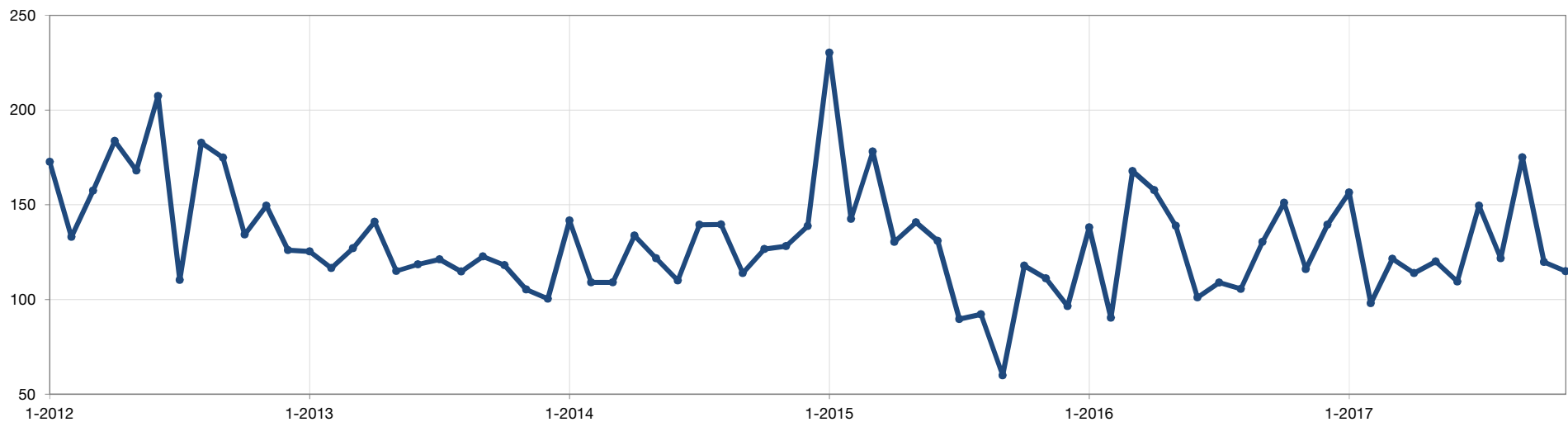
Year to Date



	Days on Market	Prior Year	Percent Change
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%
October 2017	120	151	-20.5%
November 2017	115	116	-0.9%
12-Month Avg*	129	125	+3.2%

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

Historical Days on Market Until Sale by Month

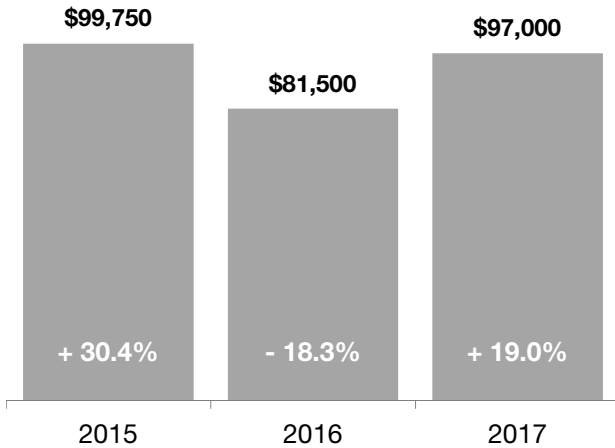


Median Sales Price

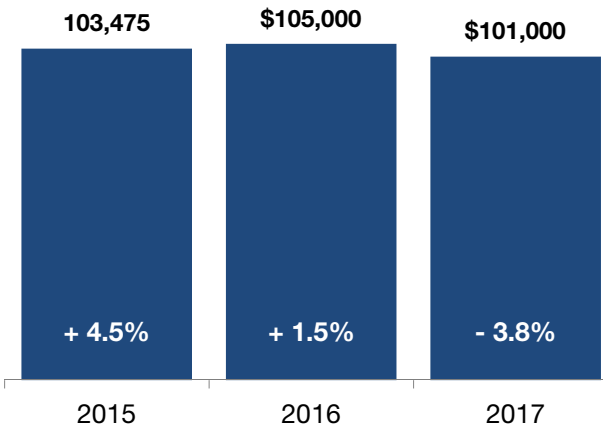
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



November



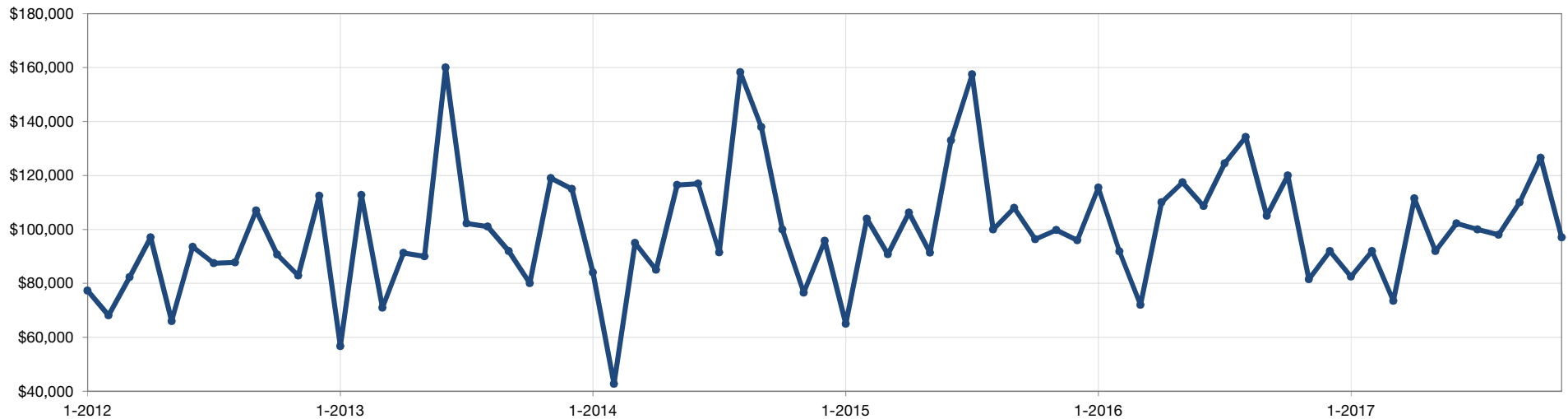
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$110,000	\$105,000	+4.8%
October 2017	\$126,500	\$120,000	+5.4%
November 2017	\$97,000	\$81,500	+19.0%
12-Month Avg*	\$100,000	\$105,000	-4.8%

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

Historical Median Sales Price by Month

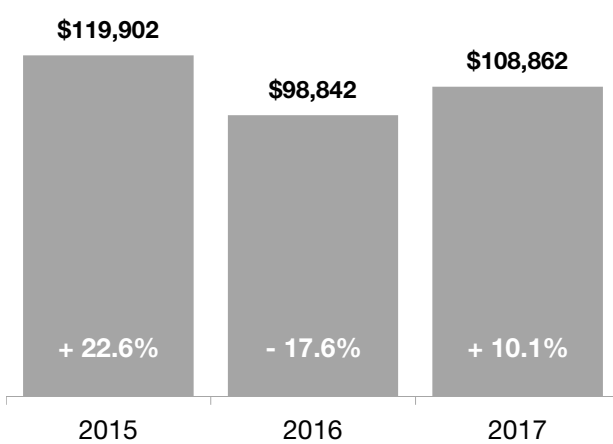


Average Sales Price

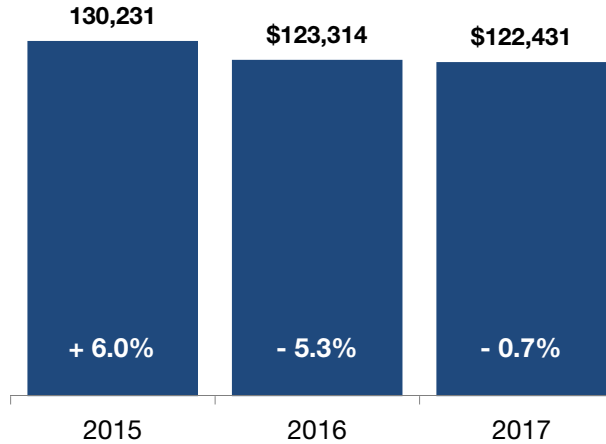
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November



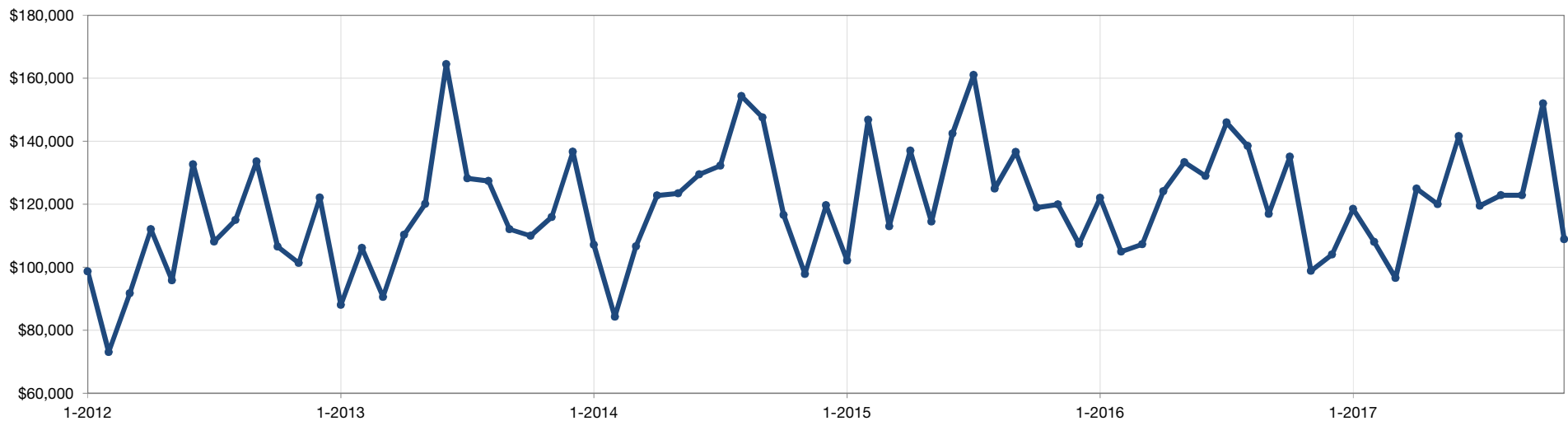
Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$122,843	\$116,911	+5.1%
October 2017	\$151,959	\$135,098	+12.5%
November 2017	\$108,862	\$98,842	+10.1%
12-Month Avg*	\$120,874	\$121,957	-0.9%

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

Historical Average Sales Price by Month



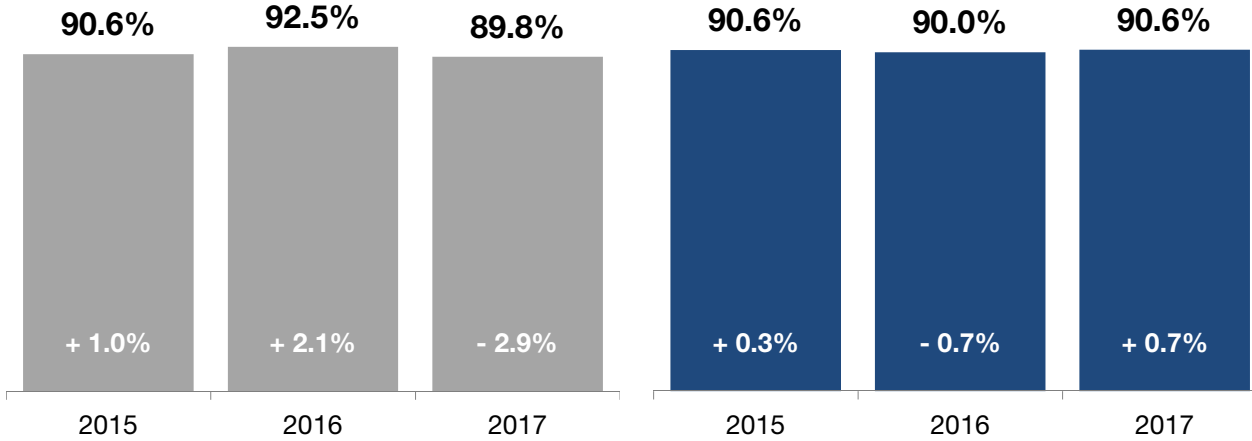
Percent of Original List Price Received

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.



November

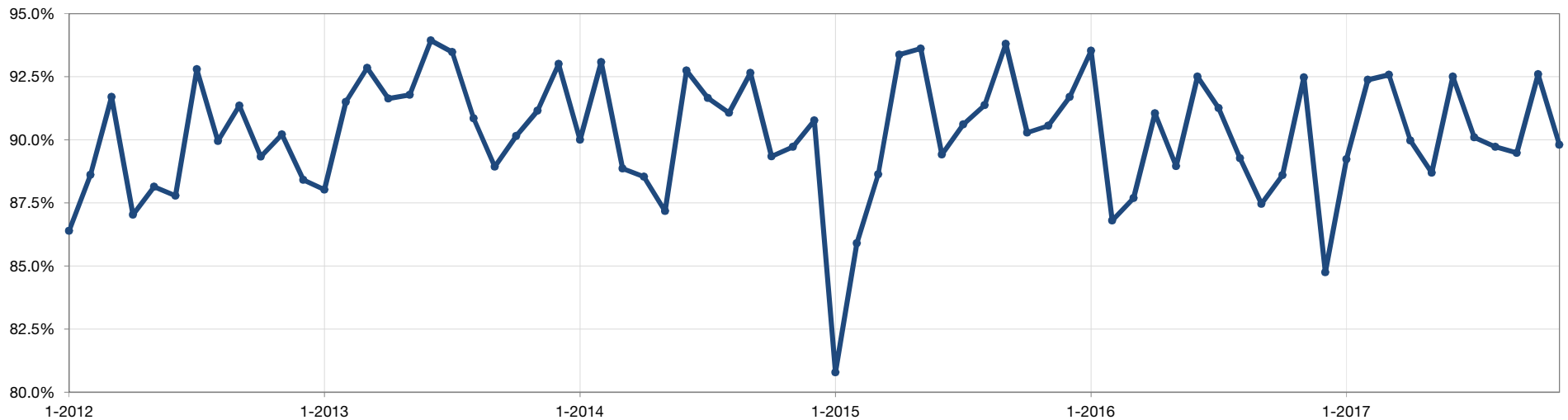
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	89.5%	87.5%	+2.3%
October 2017	92.6%	88.6%	+4.5%
November 2017	89.8%	92.5%	-2.9%
12-Month Avg*	90.1%	90.1%	0.0%

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

Historical Percent of Original List Price Received by Month



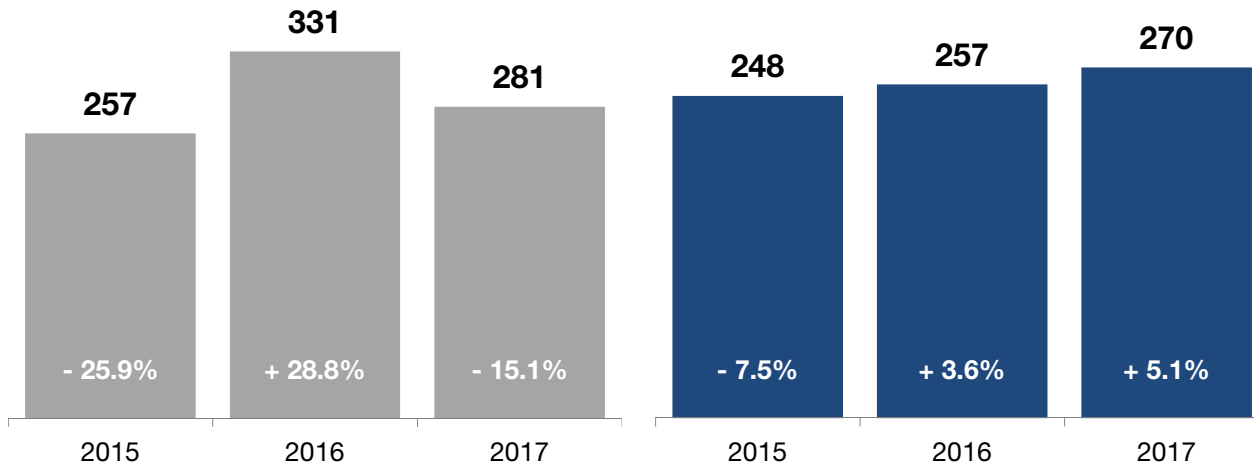
Housing Affordability Index

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.



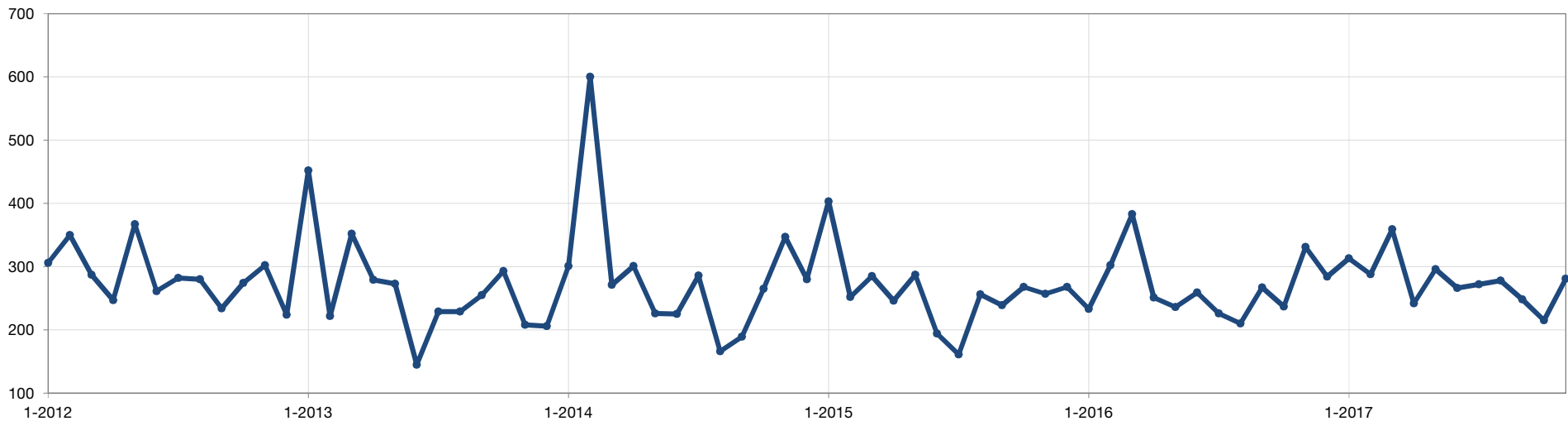
November

Year to Date



	Affordability Index	Prior Year	Percent Change
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	248	267	-7.1%
October 2017	215	237	-9.3%
November 2017	281	331	-15.1%
12-Month Avg	279	267	+4.5%

Historical Housing Affordability Index by Month

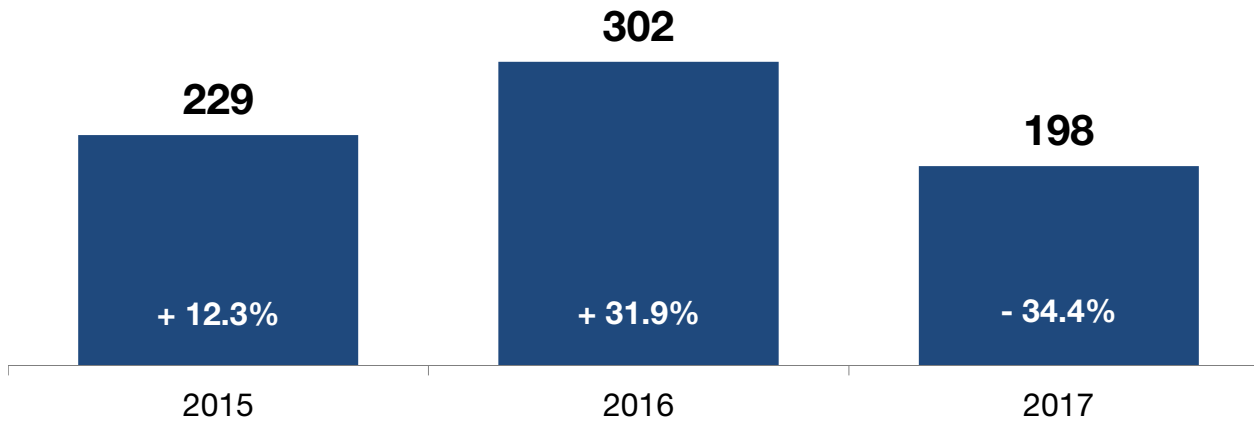


Inventory of Homes for Sale

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

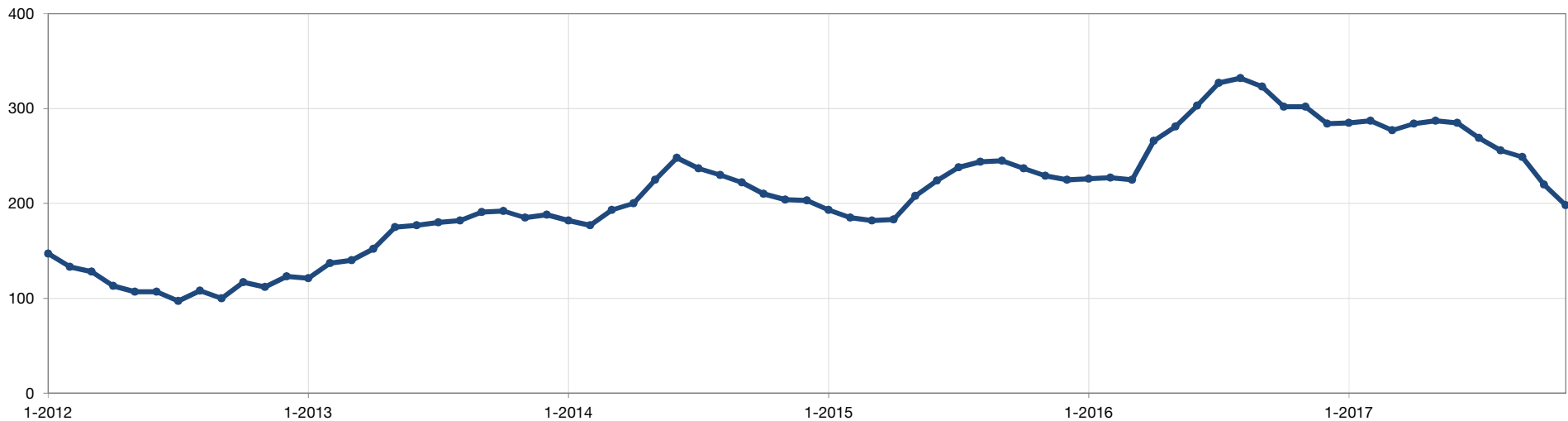


November



Homes for Sale	Prior Year	Percent Change	
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	284	266	+6.8%
May 2017	287	281	+2.1%
June 2017	285	303	-5.9%
July 2017	269	327	-17.7%
August 2017	256	332	-22.9%
September 2017	249	323	-22.9%
October 2017	220	302	-27.2%
November 2017	198	302	-34.4%
12-Month Avg	265	278	-4.7%

Historical Inventory of Homes for Sale by Month

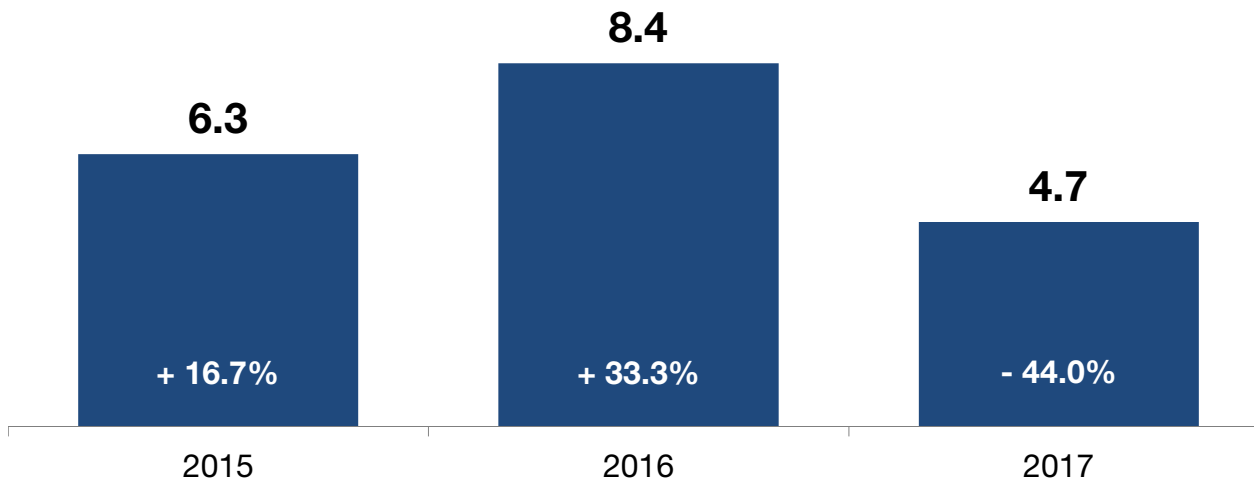


Months Supply of Homes for Sale

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.



November



Months Supply		Prior Year	Percent Change
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	7.7	8.3	-7.2%
July 2017	6.9	9.3	-25.8%
August 2017	6.6	9.5	-30.5%
September 2017	6.2	9.4	-34.0%
October 2017	5.5	8.4	-34.5%
November 2017	4.7	8.4	-44.0%
12-Month Avg*	7.0	7.7	-9.1%

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

Historical Months Supply of Homes for Sale by Month

