

# Monthly Indicators



## December 2017

The number of homes for sale, days on market and months of supply were all down in year-over-year comparisons in a majority of the country for the entirety of 2017, as was housing affordability. And although total sales volumes were mixed, prices were consistently up in most markets. Buyers may not benefit from higher prices, but sellers do, and there should be more listing activity by more confident sellers in 2018. At least that would be the most viable prediction for an economic landscape pointing toward improved conditions for sellers.

New Listings were down 61.0 percent to 16. Pending Sales increased 130.8 percent to 60. Inventory shrank 44.4 percent to 158 units.

Prices moved higher as Median Sales Price was up 22.8 percent to \$113,000. Days on Market increased 10.1 percent to 153. Months Supply of Homes for Sale was down 54.4 percent to 3.6 months, indicating that demand increased relative to supply.

Unemployment rates have remained low throughout 2017, and wages have shown improvement, though not always to levels that match home price increases. Yet housing demand remained incredibly strong in 2017, even in the face of higher mortgage rates that are likely to increase further in 2018. Home building and selling professionals are both cautiously optimistic for the year ahead. Housing and economic indicators give reason for this optimism, with or without new federal tax legislation.

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## Quick Facts

**+ 9.8%**      **+ 22.8%**      **- 44.4%**

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.



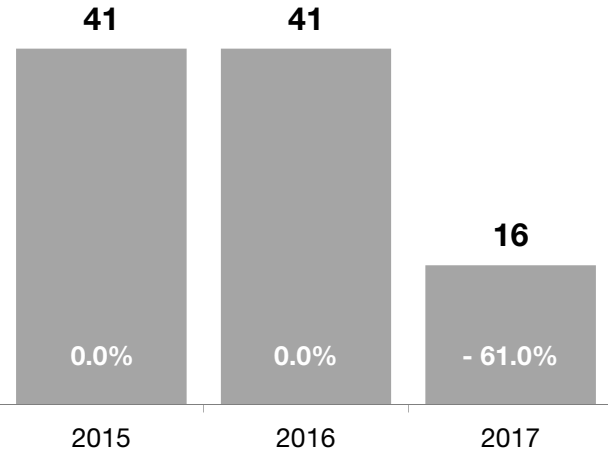
Key Metrics	Historical Sparkbars	12-2016	12-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		41	16	- 61.0%	756	638	- 15.6%
<b>Pending Sales</b>		26	60	+ 130.8%	432	520	+ 20.4%
<b>Closed Sales</b>		41	45	+ 9.8%	452	476	+ 5.3%
<b>Days on Market</b>		139	153	+ 10.1%	129	131	+ 1.6%
<b>Median Sales Price</b>		\$92,000	\$113,000	+ 22.8%	\$104,750	\$103,000	- 1.7%
<b>Average Sales Price</b>		\$104,026	\$123,716	+ 18.9%	\$121,628	\$122,555	+ 0.8%
<b>Pct. of Orig. Price Received</b>		84.8%	89.6%	+ 5.7%	89.5%	90.5%	+ 1.1%
<b>Housing Affordability Index</b>		284	241	- 15.1%	249	265	+ 6.4%
<b>Inventory of Homes for Sale</b>		284	158	- 44.4%	--	--	--
<b>Months Supply of Homes for Sale</b>		7.9	3.6	- 54.4%	--	--	--

# New Listings

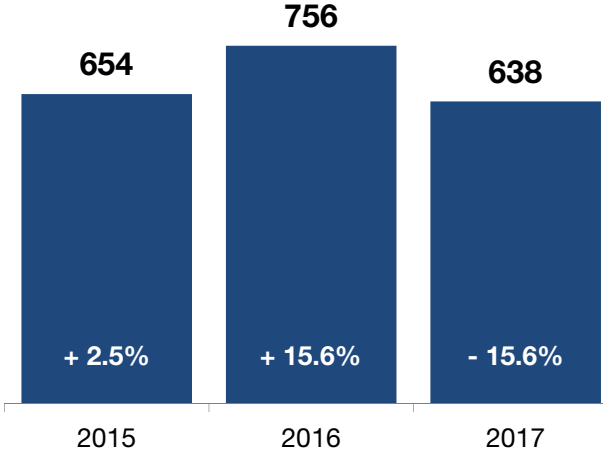
A count of the properties that have been newly listed on the market in a given month.



## December

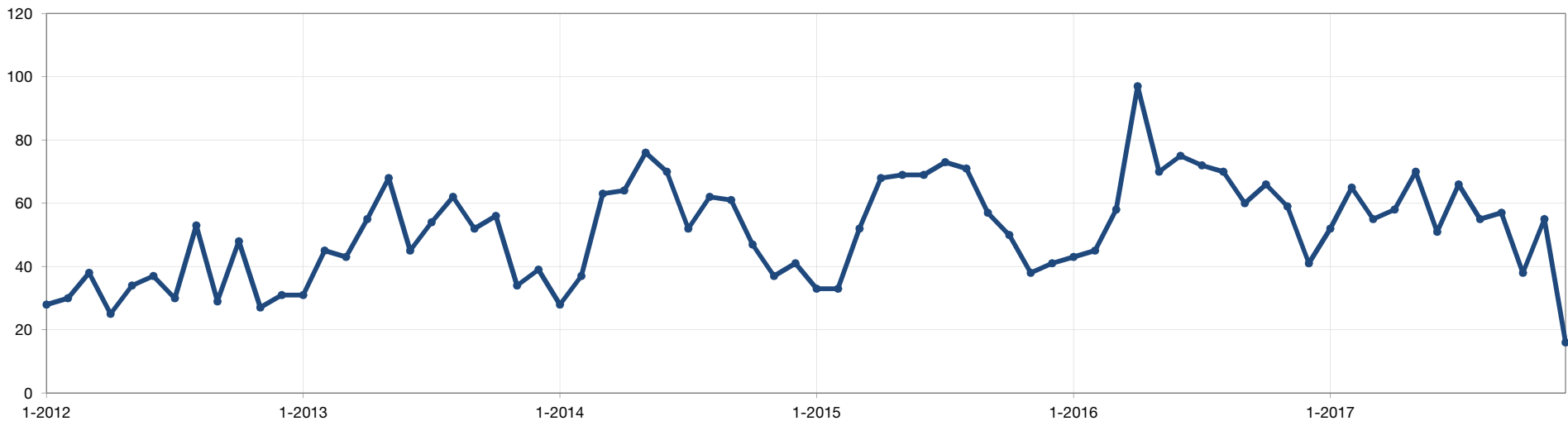


## Year to Date



	New Listings	Prior Year	Percent Change
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%
<b>December 2017</b>	<b>16</b>	<b>41</b>	<b>-61.0%</b>
12-Month Avg	53	63	-15.9%

## Historical New Listings by Month



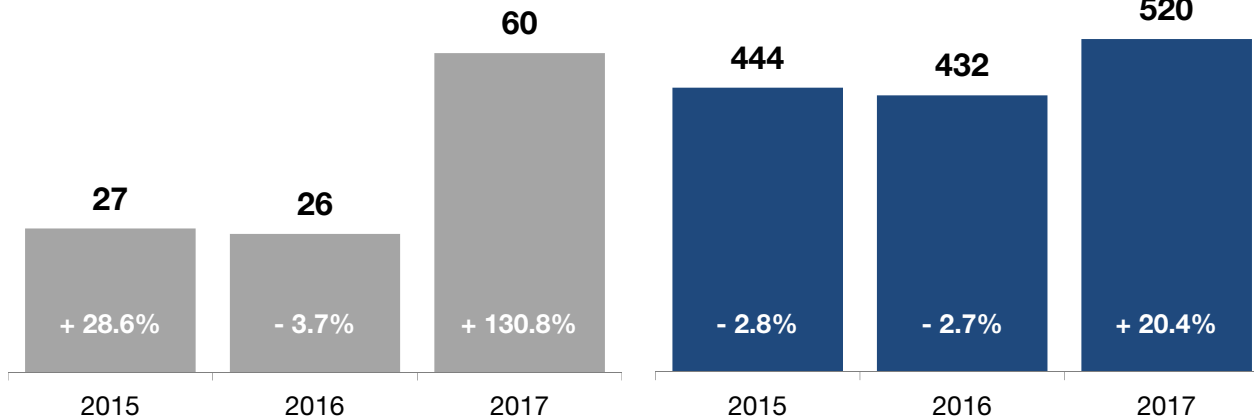
# Pending Sales

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



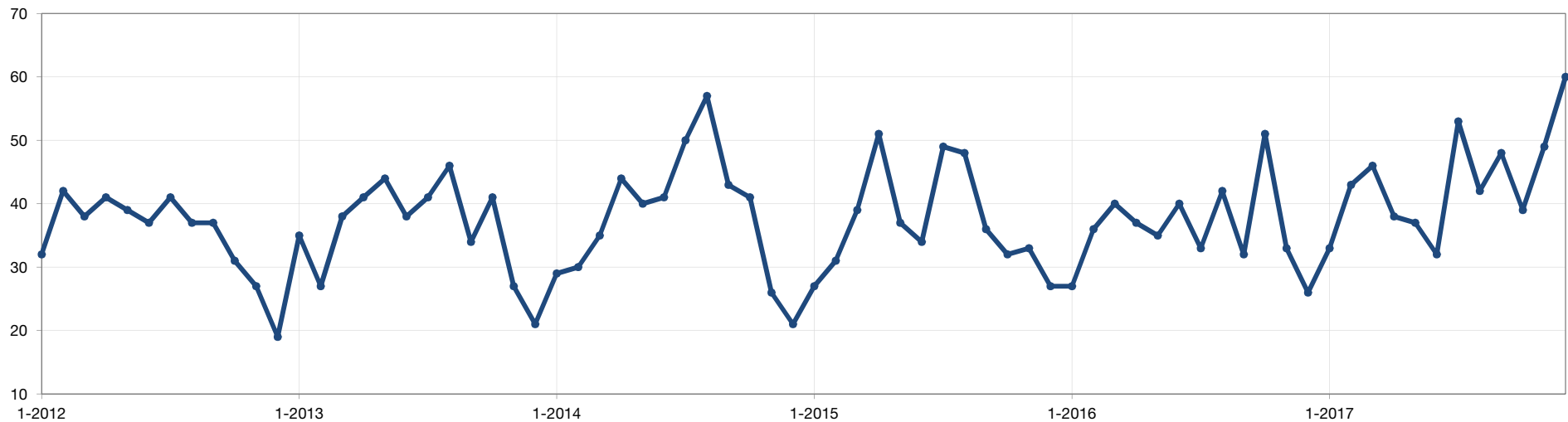
## December

## Year to Date



Pending Sales	Prior Year	Percent Change
January 2017	33	+22.2%
February 2017	43	+19.4%
March 2017	46	+15.0%
April 2017	38	+2.7%
May 2017	37	+5.7%
June 2017	32	-20.0%
July 2017	53	+60.6%
August 2017	42	0.0%
September 2017	48	+50.0%
October 2017	39	-23.5%
November 2017	49	+48.5%
<b>December 2017</b>	<b>60</b>	<b>+130.8%</b>
12-Month Avg	43	+19.4%

## Historical Pending Sales by Month



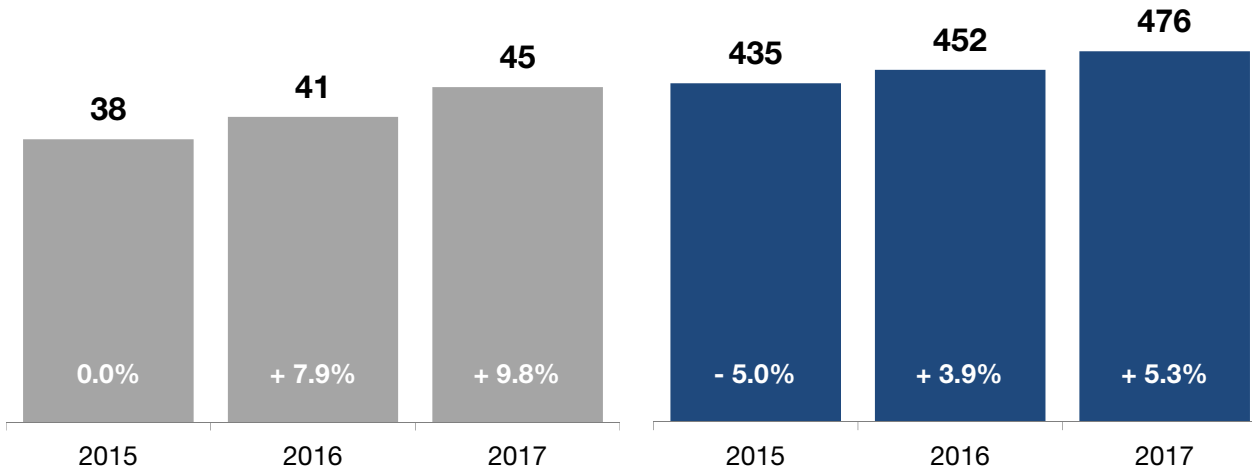
# Closed Sales

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



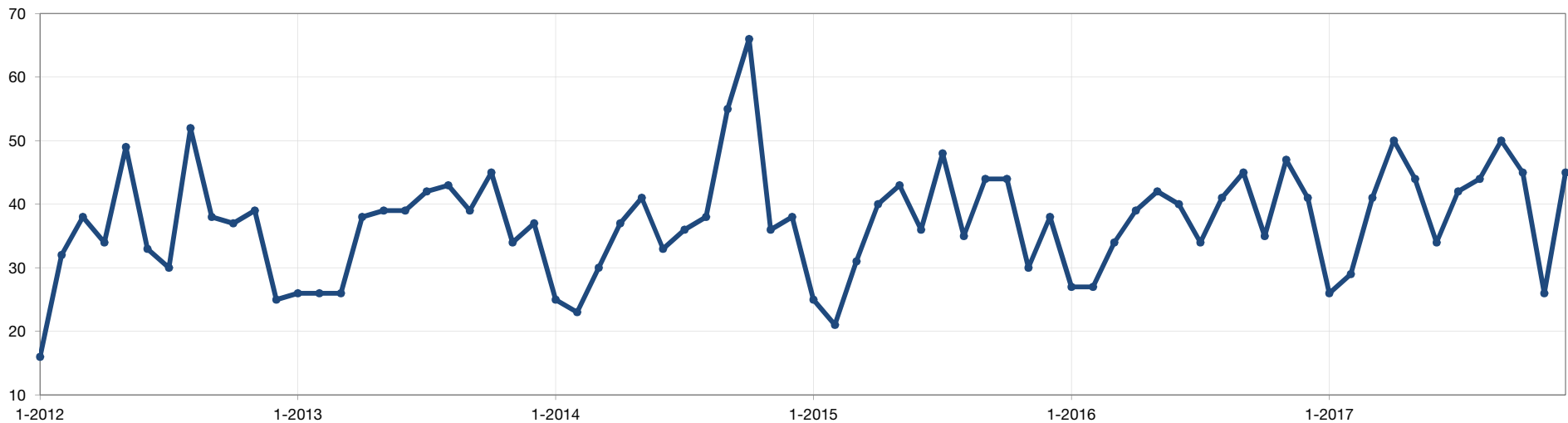
## December

## Year to Date



	Closed Sales	Prior Year	Percent Change
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%
<b>December 2017</b>	<b>45</b>	<b>41</b>	<b>+9.8%</b>
12-Month Avg	40	38	+5.3%

## Historical Closed Sales by Month



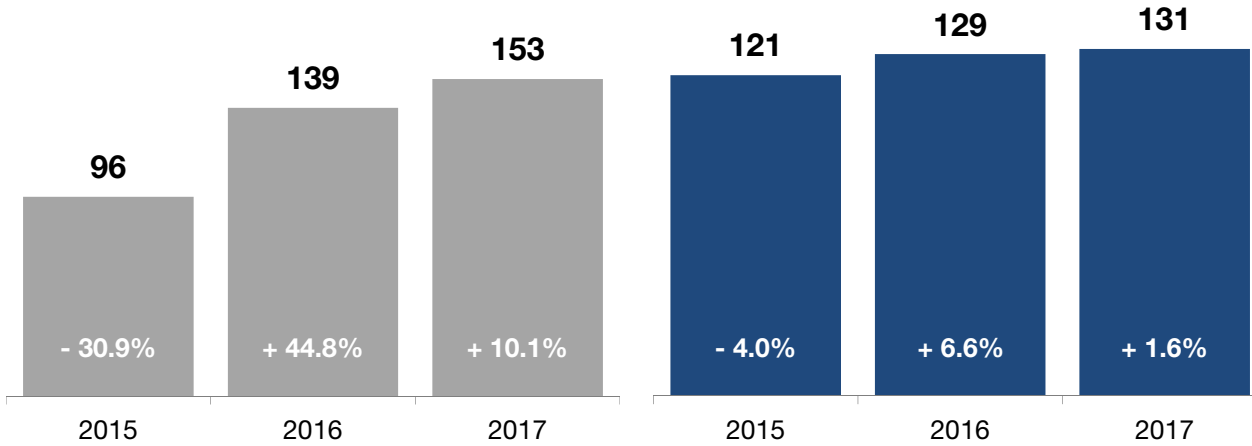
# Days on Market Until Sale

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



## December

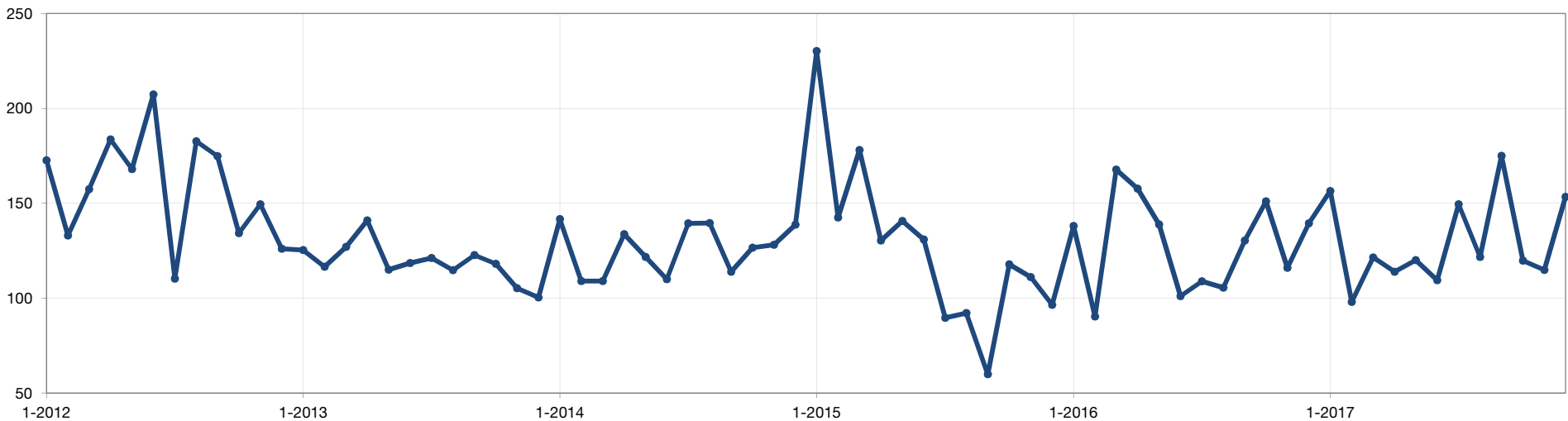
## Year to Date



Days on Market	Prior Year	Percent Change	
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%
<b>December 2017</b>	<b>153</b>	<b>139</b>	<b>+10.1%</b>
12-Month Avg*	131	129	+1.6%

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

## Historical Days on Market Until Sale by Month

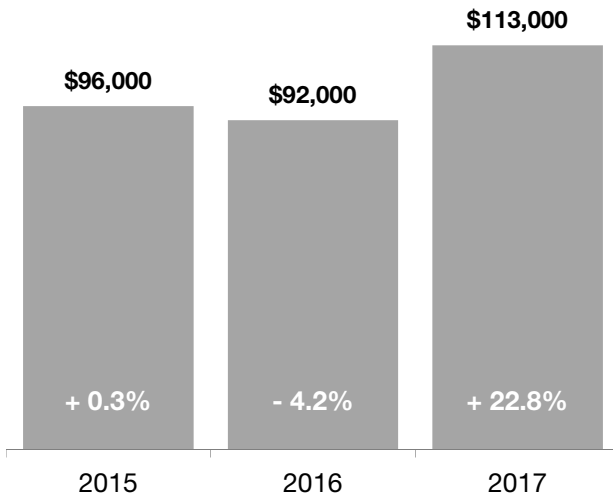


# Median Sales Price

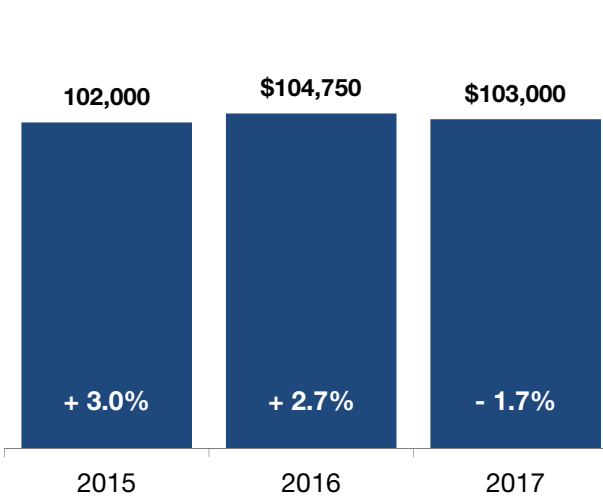
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## December



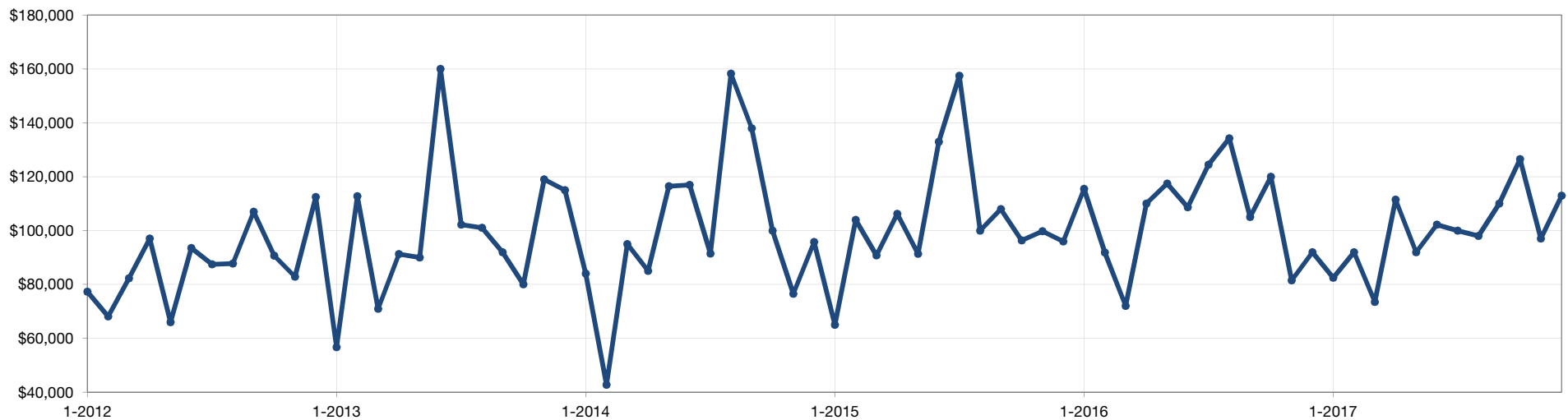
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
<b>December 2017</b>	<b>\$113,000</b>	<b>\$92,000</b>	<b>+22.8%</b>
12-Month Avg*	\$103,000	\$104,750	-1.7%

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

## Historical Median Sales Price by Month



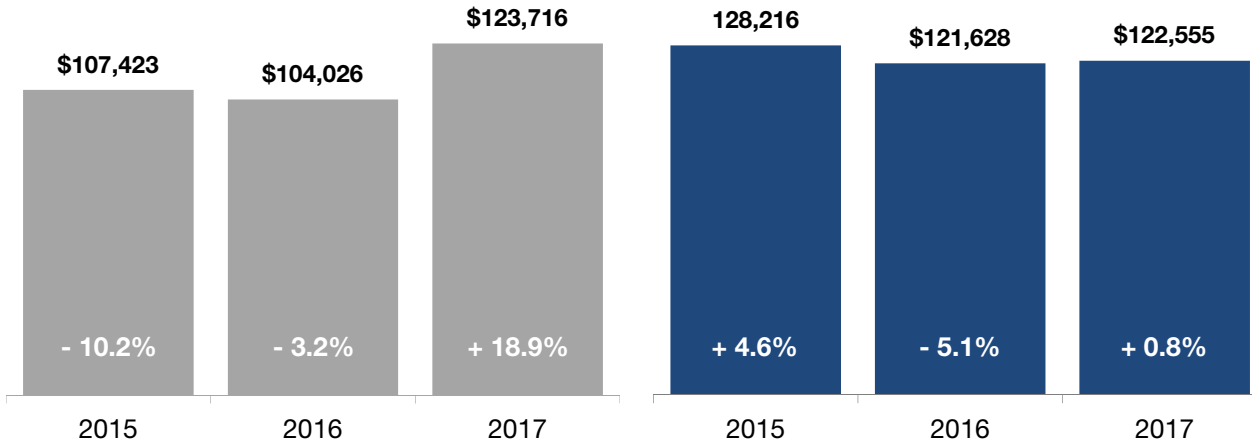
# Average Sales Price

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



## December

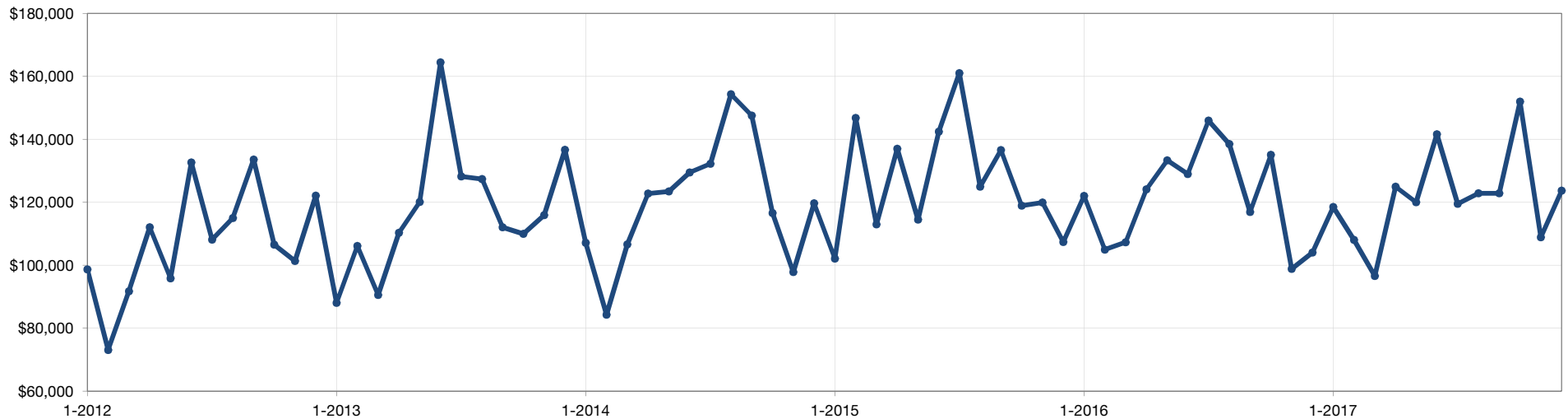
## Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
<b>December 2017</b>	<b>\$123,716</b>	<b>\$104,026</b>	<b>+18.9%</b>
12-Month Avg*	\$122,555	\$121,628	+0.8%

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

## Historical Average Sales Price by Month



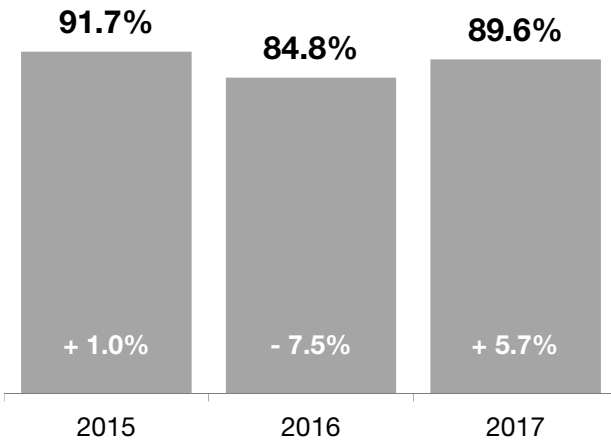


# Percent of Original List Price Received

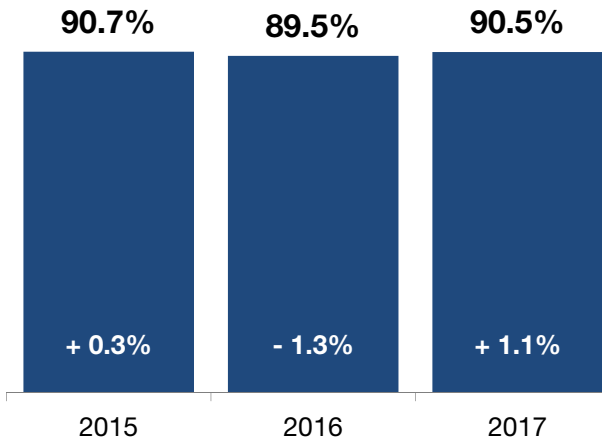
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## December



## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
<b>December 2017</b>	<b>89.6%</b>	<b>84.8%</b>	<b>+5.7%</b>
12-Month Avg*	90.5%	89.5%	+1.1%

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

## Historical Percent of Original List Price Received by Month

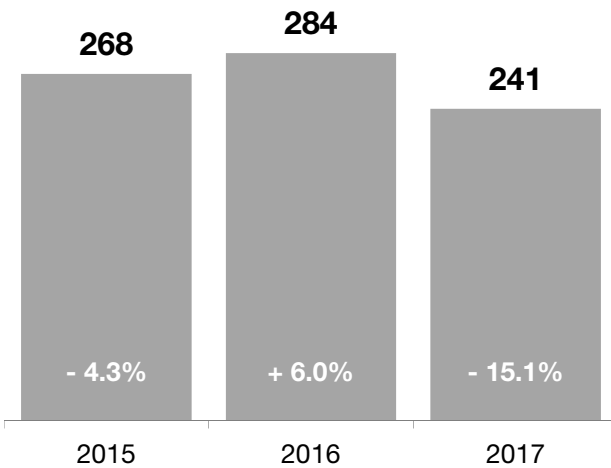


# Housing Affordability Index

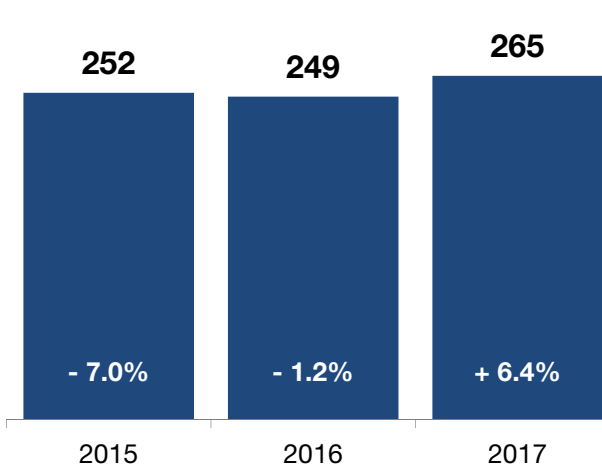
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## December

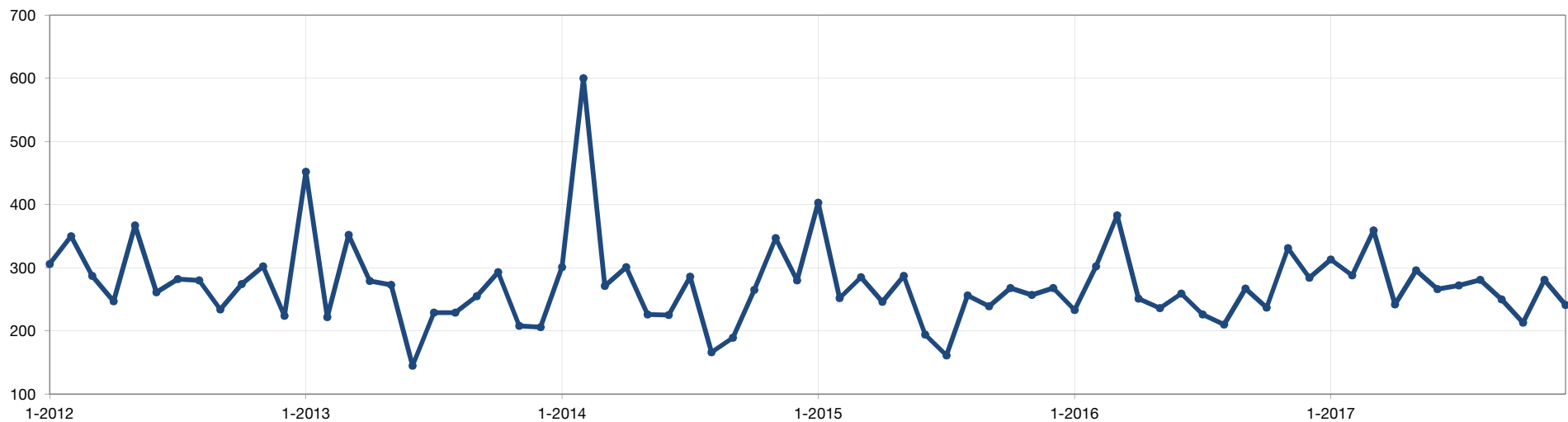


## Year to Date



	Affordability Index	Prior Year	Percent Change
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	281	210	+33.8%
September 2017	250	267	-6.4%
October 2017	213	237	-10.1%
November 2017	281	331	-15.1%
<b>December 2017</b>	<b>241</b>	<b>284</b>	<b>-15.1%</b>
12-Month Avg	275	268	+2.6%

## Historical Housing Affordability Index by Month

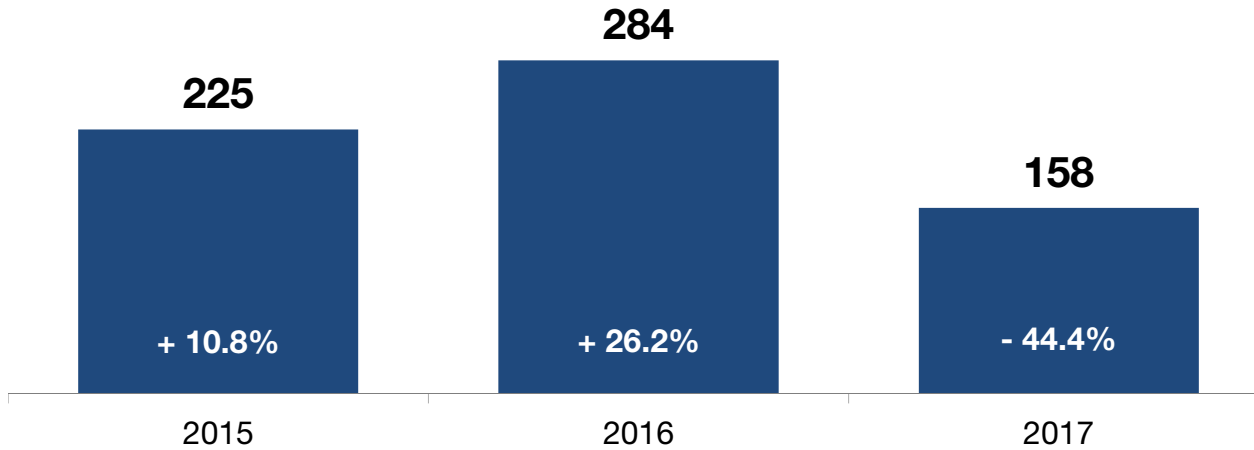


# Inventory of Homes for Sale

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

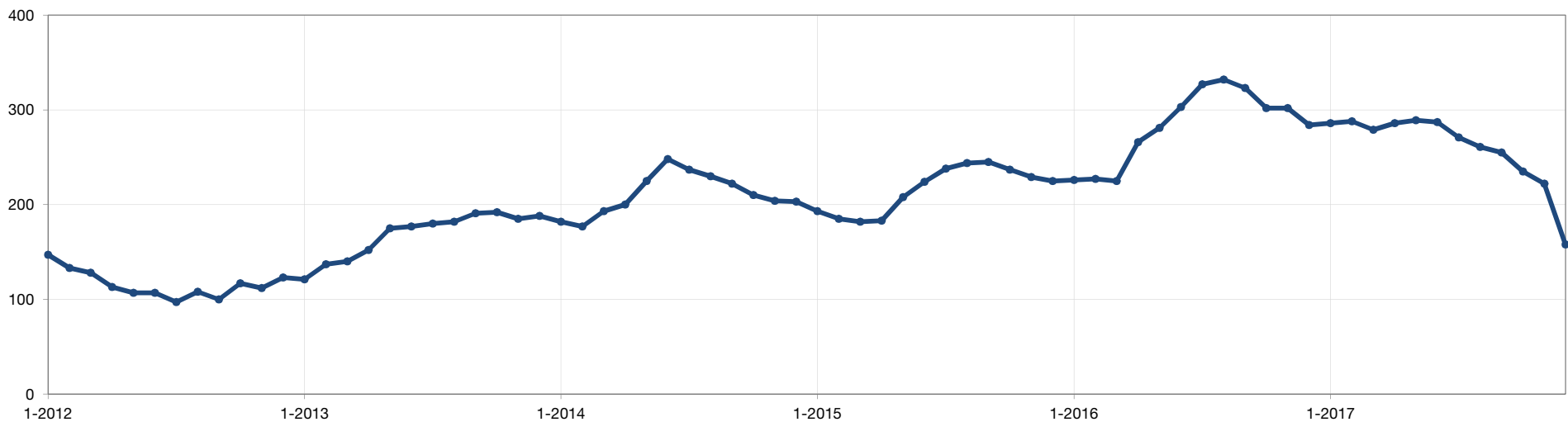


## December



	Homes for Sale	Prior Year	Percent Change
January 2017	286	226	+26.5%
February 2017	288	227	+26.9%
March 2017	279	225	+24.0%
April 2017	286	266	+7.5%
May 2017	289	281	+2.8%
June 2017	287	303	-5.3%
July 2017	271	327	-17.1%
August 2017	261	332	-21.4%
September 2017	255	323	-21.1%
October 2017	235	302	-22.2%
November 2017	222	302	-26.5%
<b>December 2017</b>	<b>158</b>	<b>284</b>	<b>-44.4%</b>
12-Month Avg	260	283	-8.1%

## Historical Inventory of Homes for Sale by Month

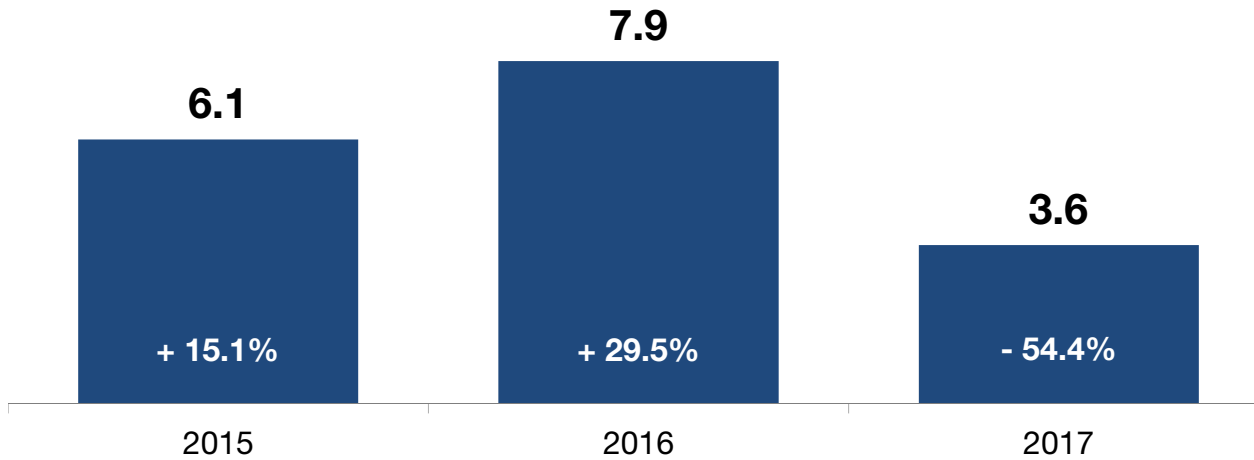


# Months Supply of Homes for Sale

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.



## December



Months Supply		Prior Year	Percent Change
January 2017	7.8	6.1	+27.9%
February 2017	7.8	6.1	+27.9%
March 2017	7.4	6.0	+23.3%
April 2017	7.6	7.3	+4.1%
May 2017	7.6	7.8	-2.6%
June 2017	7.7	8.3	-7.2%
July 2017	7.0	9.3	-24.7%
August 2017	6.7	9.5	-29.5%
September 2017	6.3	9.4	-33.0%
October 2017	6.0	8.4	-28.6%
November 2017	5.5	8.4	-34.5%
<b>December 2017</b>	<b>3.6</b>	<b>7.9</b>	<b>-54.4%</b>
12-Month Avg*	6.8	7.9	-13.9%

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

## Historical Months Supply of Homes for Sale by Month

