

Monthly Indicators



January 2018

Last year, U.S. consumers seemed to be operating with a renewed but cautious optimism. The stock market was strong, wages were edging upwards and home buying activity was extremely competitive. Not much has changed in 2018 in terms of those measures, yet there is a sort of seasoned prudence mixed into the high emotions that go with a major expense like a home purchase. We are now several years deep into a period of rising prices and low inventory. Those in the market to buy a home have caught on. As sellers attempt to take advantage of rising prices, expect buyers to be more selective.

New Listings were down 30.8 percent to 36. Pending Sales increased 33.3 percent to 44. Inventory shrank 47.9 percent to 149 units.

Prices were still soft as Median Sales Price was down 20.0 percent to \$66,000. Days on Market decreased 14.7 percent to 133. Months Supply of Homes for Sale was down 55.1 percent to 3.5 months, indicating that demand increased relative to supply.

Whatever external forces are placed upon residential real estate markets across the country – whether they are related to tax legislation, mortgage rates, employment situation changes, new family formations, the availability of new construction and the like – the appetite for home buying remains strong enough to drive prices upward in virtually all markets across the country. New sales are not necessarily following that trend, but monthly increases are expected until at least late summer.

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

+ 3.8%

One-Year Change in
Closed Sales

- 20.0%

One-Year Change in
Median Sales Price

- 47.9%

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	1-2017	1-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		52	36	- 30.8%	52	36	- 30.8%
Pending Sales		33	44	+ 33.3%	33	44	+ 33.3%
Closed Sales		26	27	+ 3.8%	26	27	+ 3.8%
Days on Market		156	133	- 14.7%	156	133	- 14.7%
Median Sales Price		\$82,500	\$66,000	- 20.0%	\$82,500	\$66,000	- 20.0%
Average Sales Price		\$118,521	\$100,941	- 14.8%	\$118,521	\$100,941	- 14.8%
Pct. of Orig. Price Received		89.2%	85.6%	- 4.0%	89.2%	85.6%	- 4.0%
Housing Affordability Index		309	390	+ 26.2%	309	390	+ 26.2%
Inventory of Homes for Sale		286	149	- 47.9%	--	--	--
Months Supply of Homes for Sale		7.8	3.5	- 55.1%	--	--	--

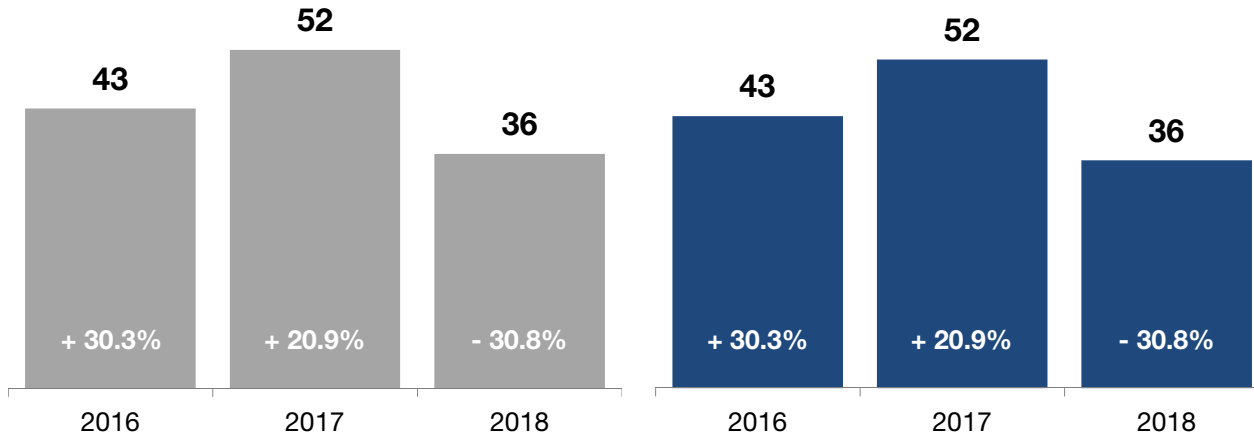
New Listings

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



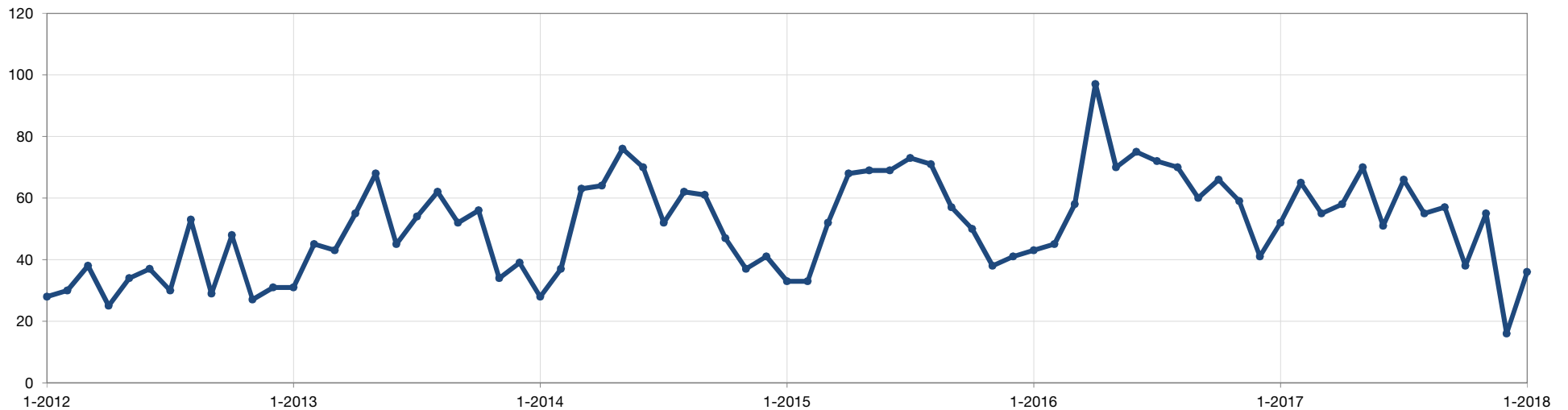
January

Year to Date



	New Listings	Prior Year	Percent Change
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%
December 2017	16	41	-61.0%
January 2018	36	52	-30.8%
12-Month Avg	52	64	-18.8%

Historical New Listings by Month



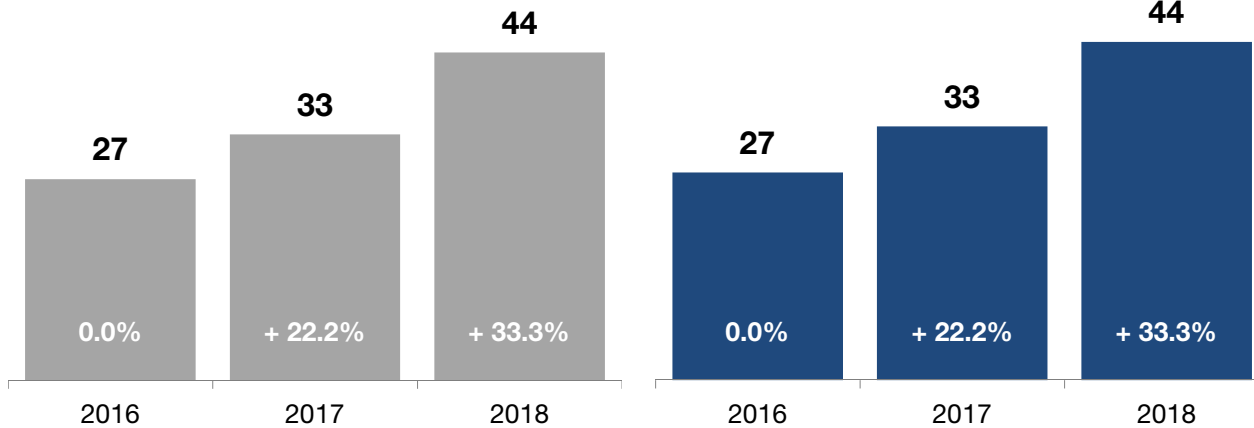
Pending Sales

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



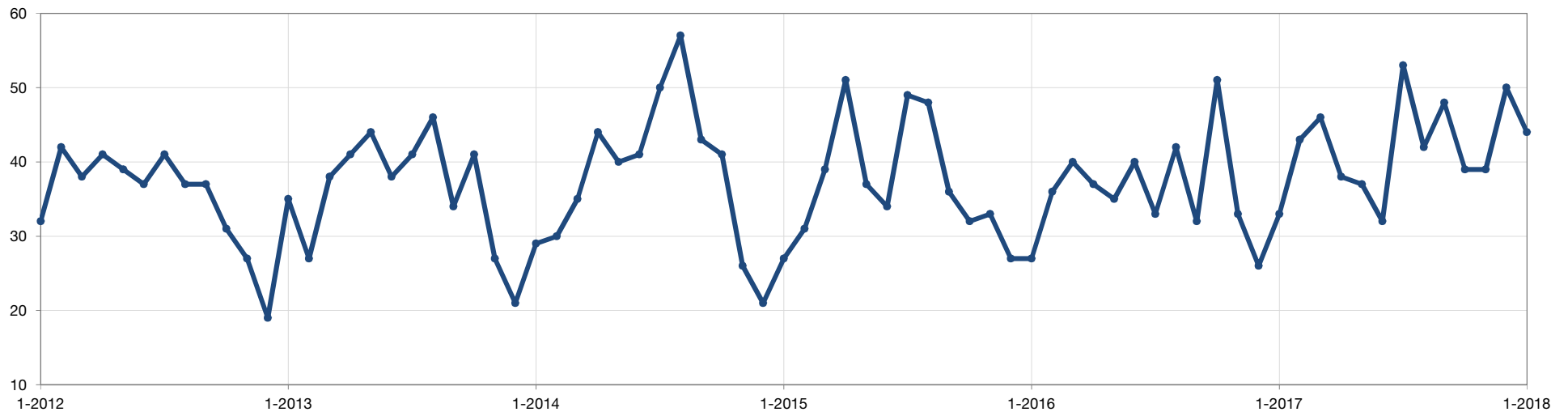
January

Year to Date



Pending Sales		Prior Year	Percent Change
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	42	42	0.0%
September 2017	48	32	+50.0%
October 2017	39	51	-23.5%
November 2017	39	33	+18.2%
December 2017	50	26	+92.3%
January 2018	44	33	+33.3%
12-Month Avg	43	37	+16.2%

Historical Pending Sales by Month

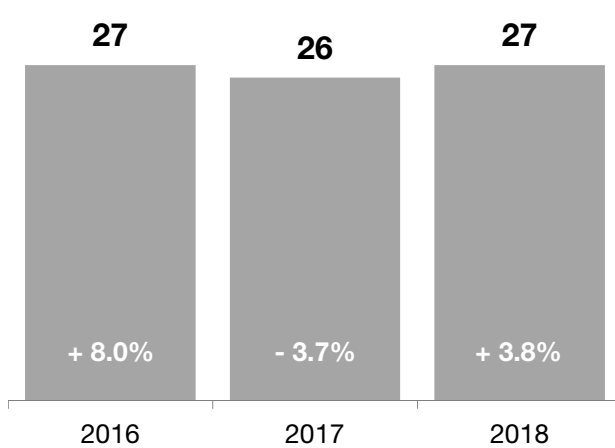


Closed Sales

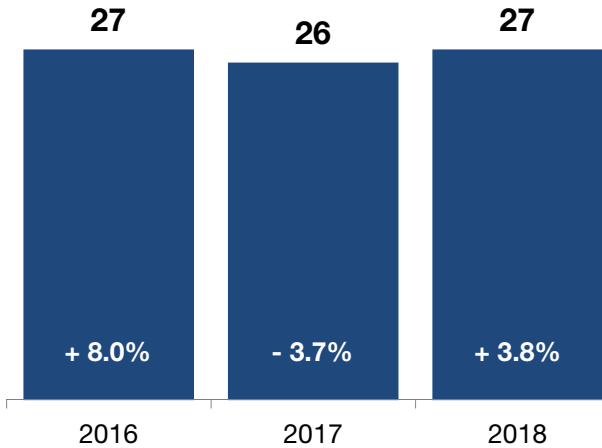
A count of the actual sales that closed in a given month.



January

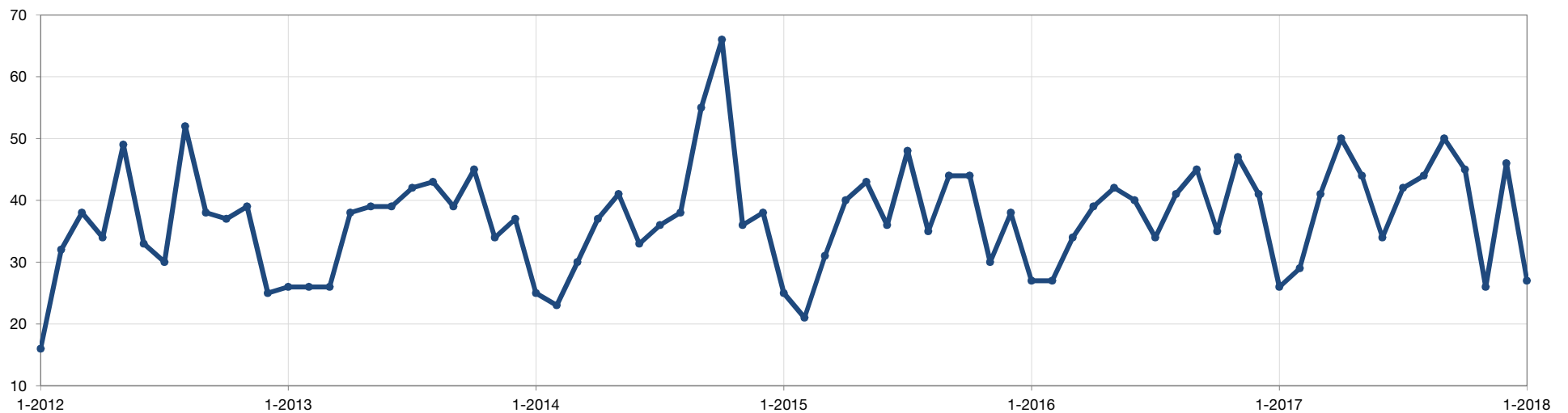


Year to Date



Closed Sales		Prior Year	Percent Change
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%
December 2017	46	41	+12.2%
January 2018	27	26	+3.8%
12-Month Avg	40	38	+5.3%

Historical Closed Sales by Month



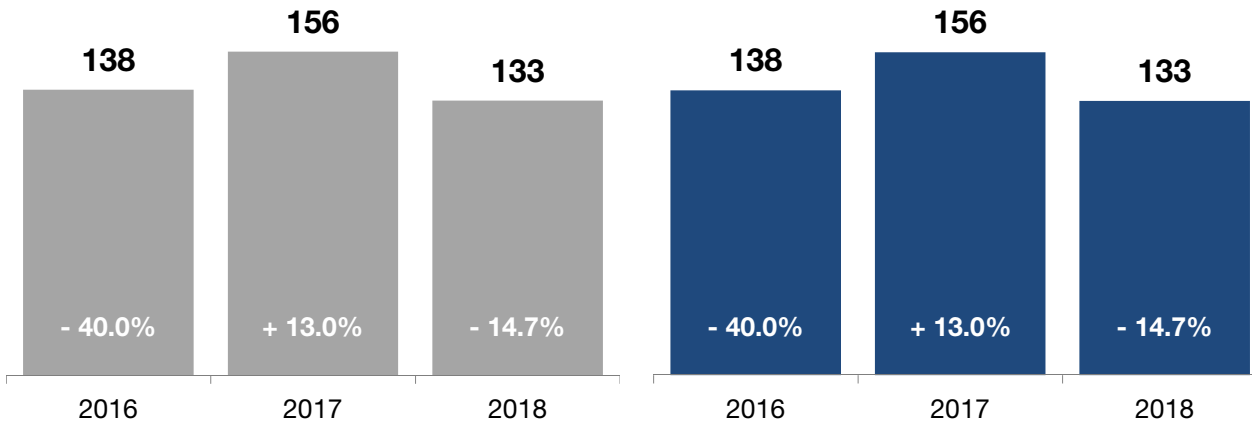
Days on Market Until Sale

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



January

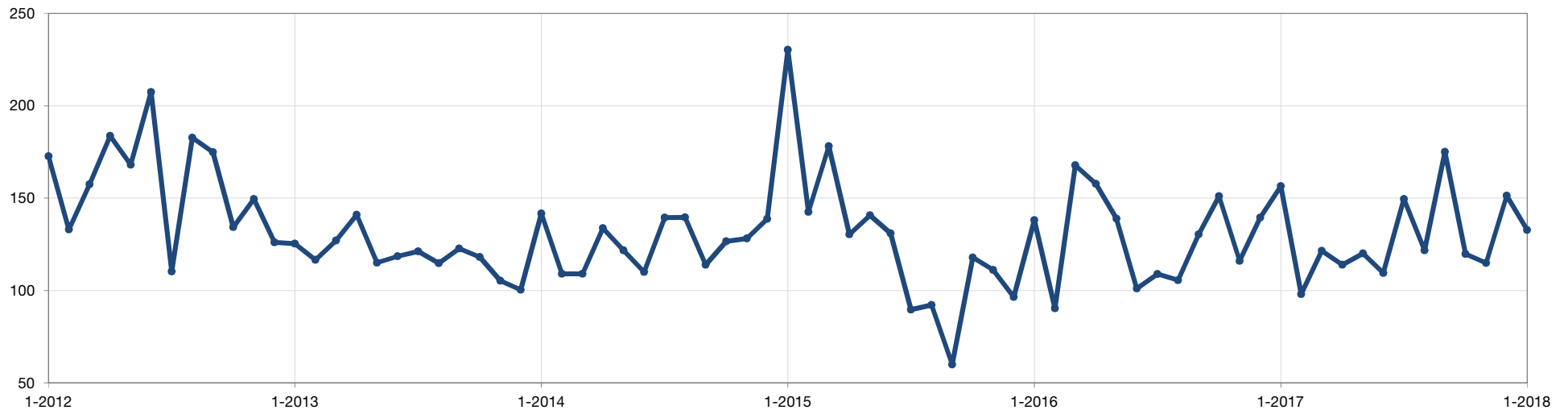
Year to Date



Days on Market	Prior Year	Percent Change	
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%
December 2017	151	139	+8.6%
January 2018	133	156	-14.7%
12-Month Avg*	129	130	-0.8%

* Days on Market for all properties from February 2017 through January 2018. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



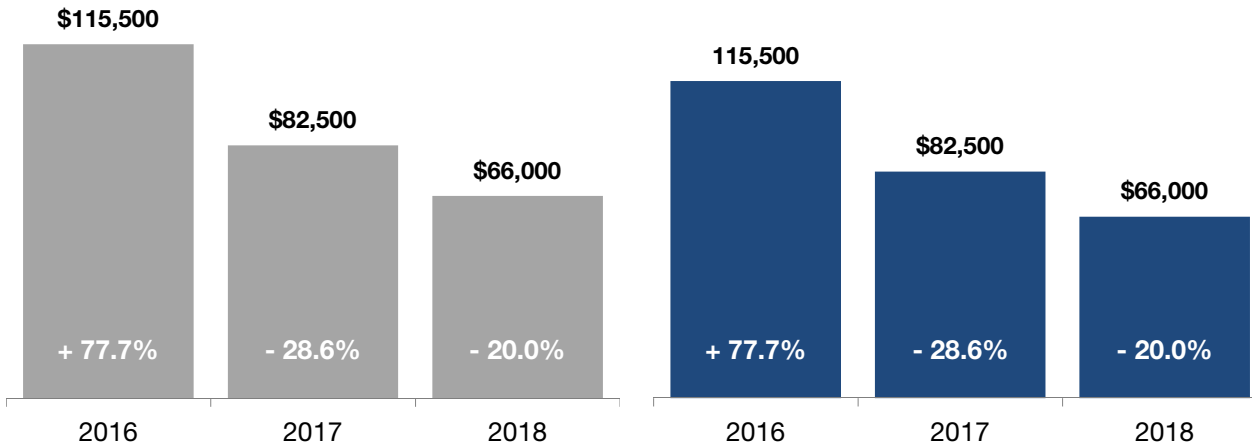
Median Sales Price

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



January

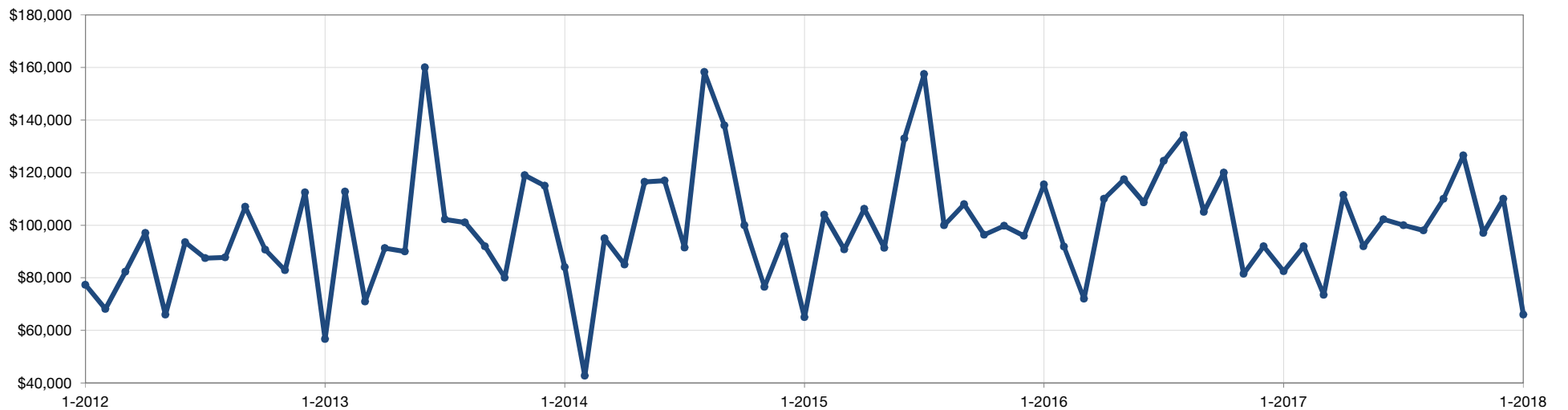
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
December 2017	\$110,000	\$92,000	+19.6%
January 2018	\$66,000	\$82,500	-20.0%
12-Month Avg*	\$101,000	\$103,000	-1.9%

* Median Sales Price for all properties from February 2017 through January 2018. This is not the average of the individual figures above.

Historical Median Sales Price by Month



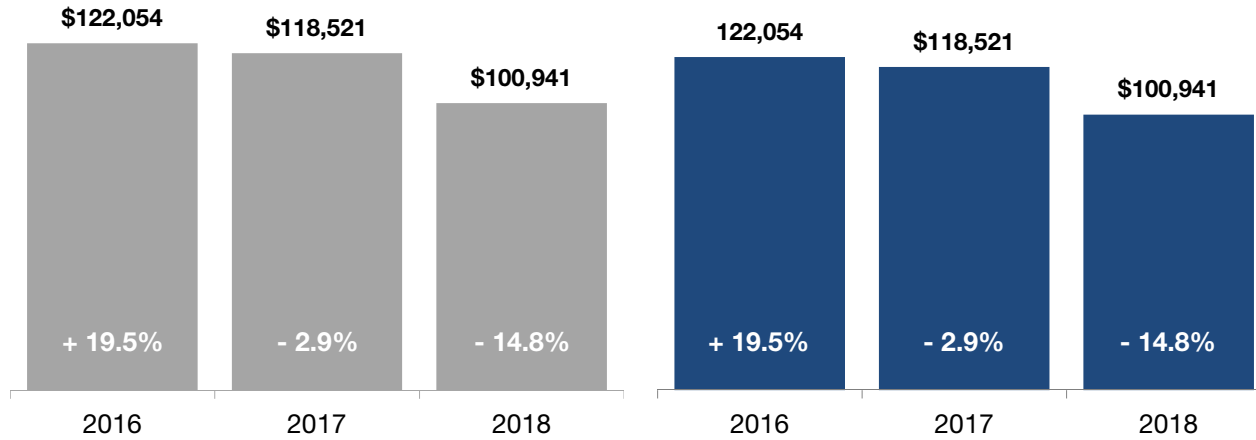
Average Sales Price

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



January

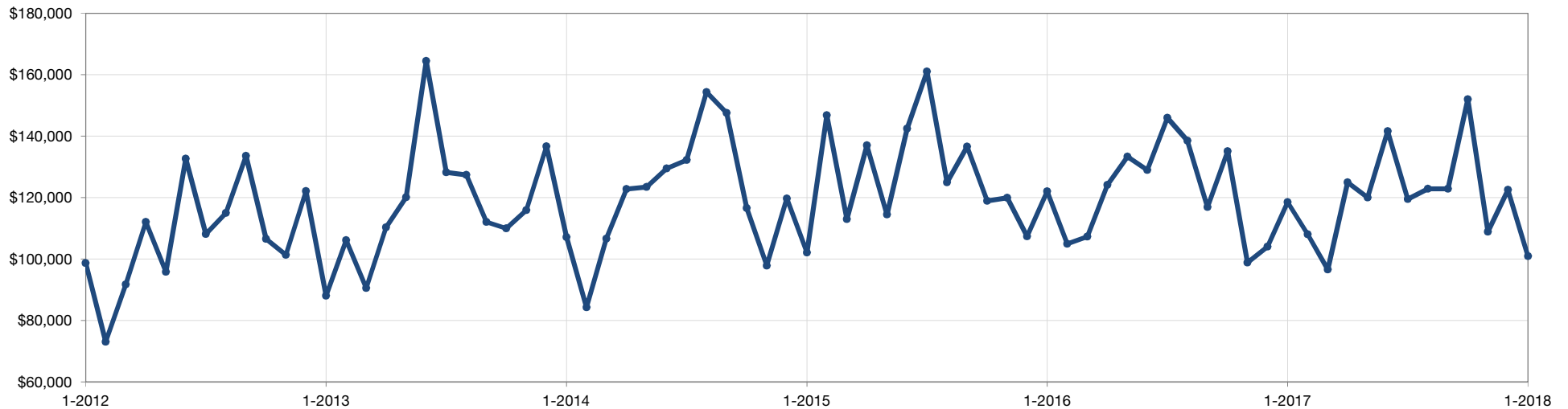
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
December 2017	\$122,548	\$104,026	+17.8%
January 2018	\$100,941	\$118,521	-14.8%
12-Month Avg*	\$121,454	\$121,435	+0.0%

* Average Sales Price for all properties from February 2017 through January 2018. This is not the average of the individual figures above.

Historical Average Sales Price by Month



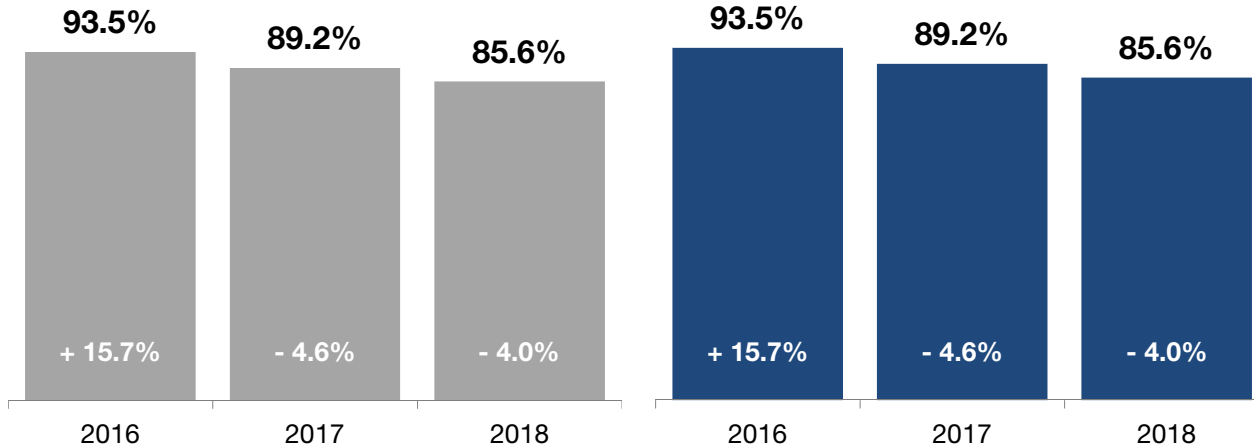
Percent of Original List Price Received

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.



January

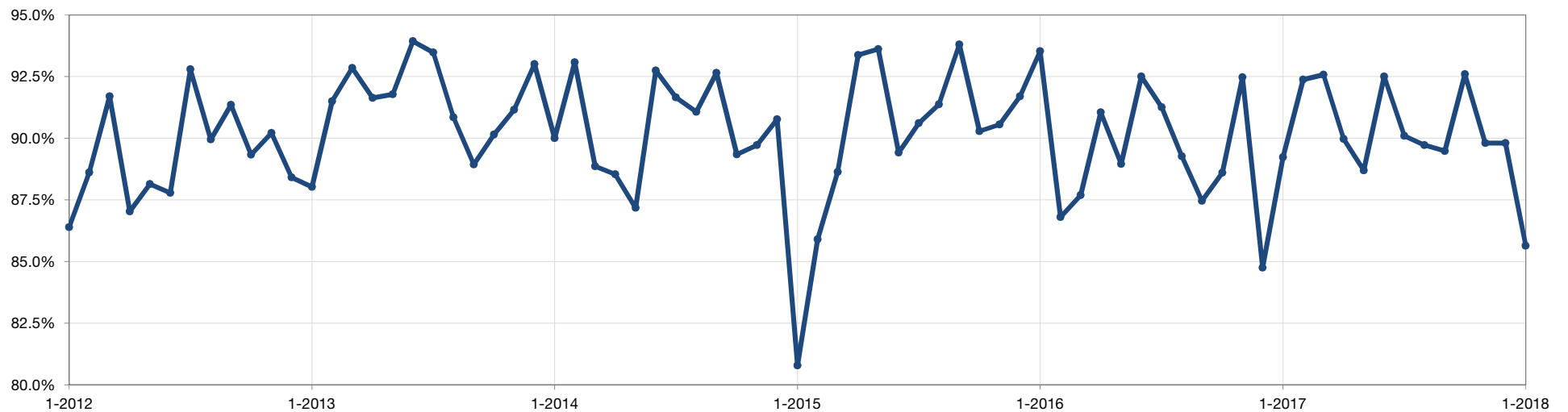
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
December 2017	89.8%	84.8%	+5.9%
January 2018	85.6%	89.2%	-4.0%
12-Month Avg*	90.3%	89.3%	+1.1%

* Pct. of Orig. Price Received for all properties from February 2017 through January 2018. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month



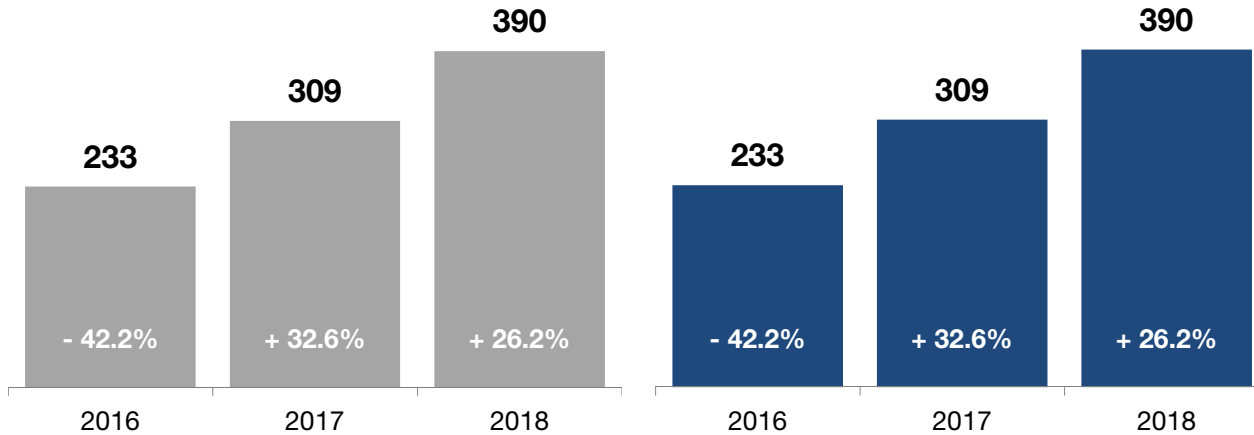
Housing Affordability Index

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.



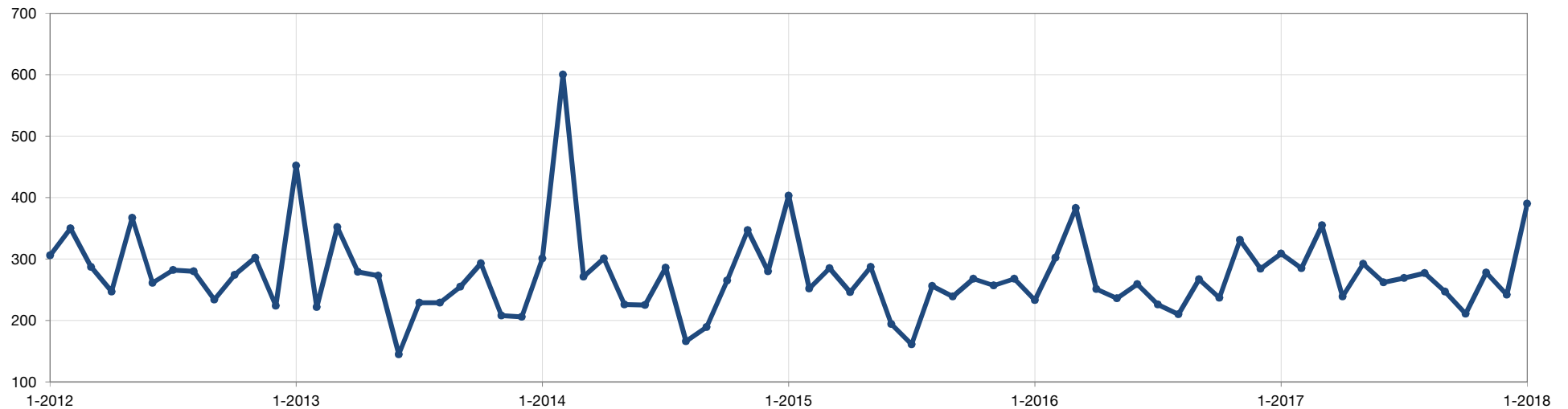
January

Year to Date



	Affordability Index	Prior Year	Percent Change
February 2017	285	302	-5.6%
March 2017	355	383	-7.3%
April 2017	239	251	-4.8%
May 2017	292	236	+23.7%
June 2017	262	259	+1.2%
July 2017	269	226	+19.0%
August 2017	277	210	+31.9%
September 2017	247	267	-7.5%
October 2017	211	237	-11.0%
November 2017	278	331	-16.0%
December 2017	242	284	-14.8%
January 2018	390	309	+26.2%
12-Month Avg	279	275	+1.5%

Historical Housing Affordability Index by Month

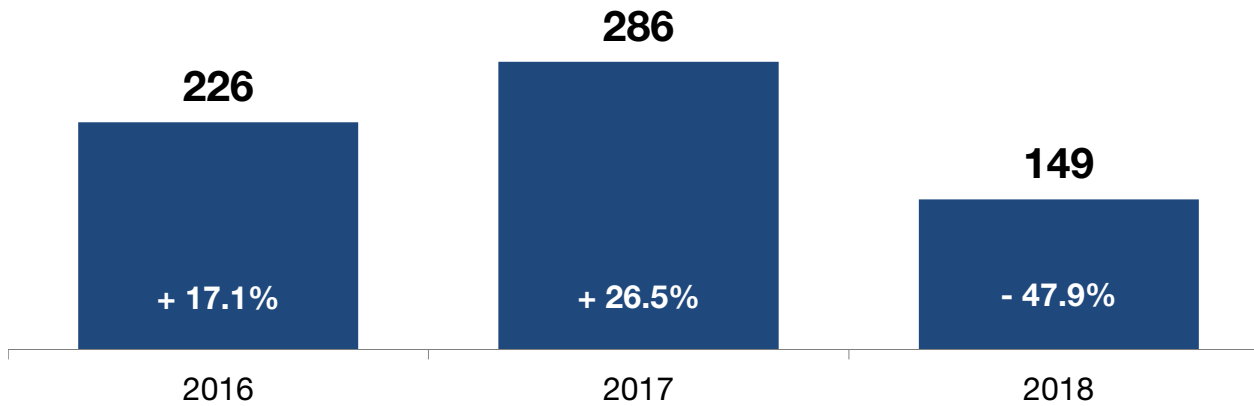


Inventory of Homes for Sale

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

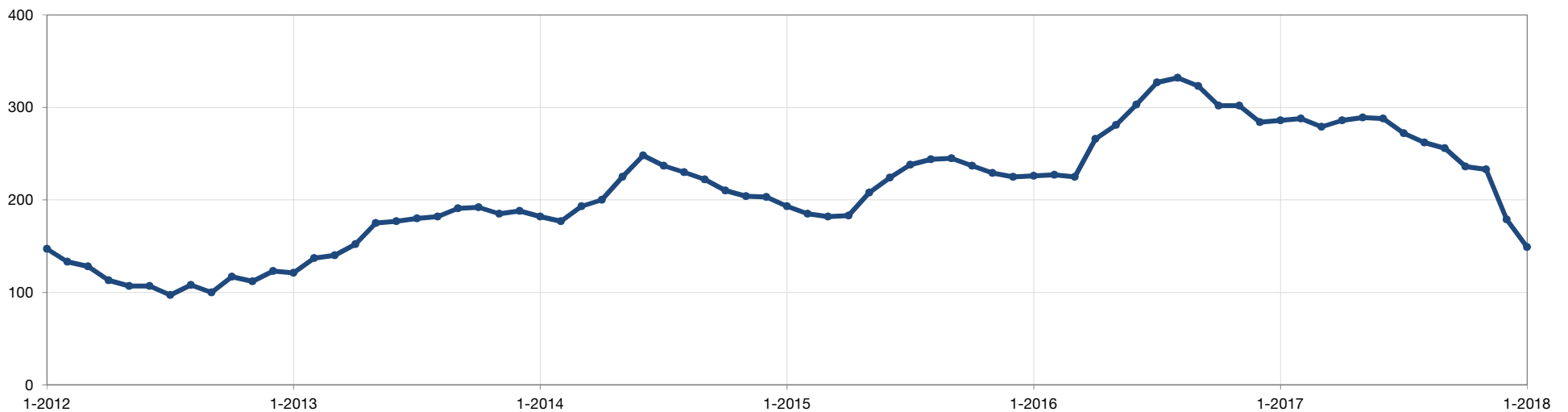


January



Homes for Sale		Prior Year	Percent Change
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	288	303	-5.0%
July 2017	272	327	-16.8%
August 2017	262	332	-21.1%
September 2017	256	323	-20.7%
October 2017	236	302	-21.9%
November 2017	233	302	-22.8%
December 2017	179	284	-37.0%
January 2018	149	286	-47.9%
12-Month Avg	251	288	-12.8%

Historical Inventory of Homes for Sale by Month

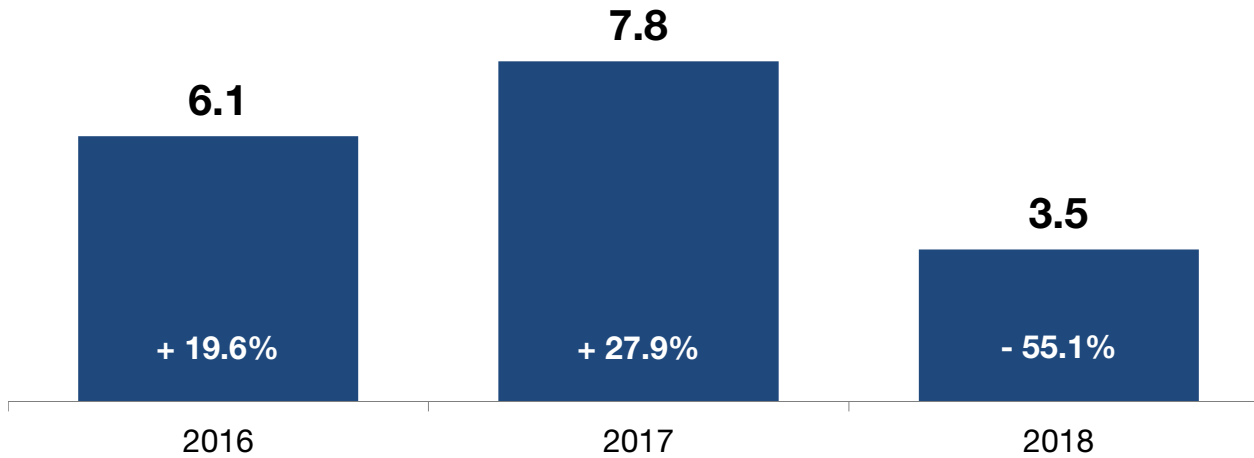


Months Supply of Homes for Sale

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.



January



Months Supply		Prior Year	Percent Change
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	6.4	9.4	-31.9%
October 2017	6.0	8.4	-28.6%
November 2017	5.9	8.4	-29.8%
December 2017	4.3	7.9	-45.6%
January 2018	3.5	7.8	-55.1%
12-Month Avg*	6.5	8.0	-18.8%

* Months Supply for all properties from February 2017 through January 2018. This is not the average of the individual figures above.

Historical Months Supply of Homes for Sale by Month

