

# Monthly Indicators



## February 2018

The three most prominent national market trends for residential real estate are the ongoing lack of abundant inventory, the steadily upward movement of home prices and year-over-year declines in home sales. Sales declines are a natural result of there being fewer homes for sale, but higher prices often indicate higher demand leading to competitive bidding. Markets are poised for increased supply, so there is hope that more sellers will take advantage of what appears to be a ready and willing buyer base.

New Listings were down 30.8 percent to 45. Pending Sales increased 23.3 percent to 53. Inventory shrank 49.0 percent to 147 units.

Prices moved higher as Median Sales Price was up 57.3 percent to \$144,750. Days on Market increased 38.8 percent to 136. Months Supply of Homes for Sale was down 55.1 percent to 3.5 months, indicating that demand increased relative to supply.

In February, prevailing mortgage rates continued to rise. This has a notable impact on housing affordability and can leave consumers choosing between higher payments or lower-priced homes. According to the Mortgage Bankers Association, the average rate for 30-year fixed-rate mortgages with a 20 percent down payment that qualify for backing by Fannie Mae and Freddie Mac rose to its highest level since January 2014. A 4.5 or 4.6 percent rate might not seem high to those with extensive real estate experience, but it is newly high for many potential first-time home buyers. Upward rate pressure is likely to continue as long as the economy fares well.

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## Quick Facts

<b>+ 24.1%</b>	<b>+ 57.3%</b>	<b>- 49.0%</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	2-2017	2-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		65	45	- 30.8%	117	81	- 30.8%
<b>Pending Sales</b>		43	53	+ 23.3%	76	86	+ 13.2%
<b>Closed Sales</b>		29	36	+ 24.1%	55	63	+ 14.5%
<b>Days on Market</b>		98	136	+ 38.8%	126	134	+ 6.3%
<b>Median Sales Price</b>		\$92,000	\$144,750	+ 57.3%	\$90,000	\$110,000	+ 22.2%
<b>Average Sales Price</b>		\$108,058	\$152,031	+ 40.7%	\$112,887	\$130,606	+ 15.7%
<b>Pct. of Orig. Price Received</b>		92.4%	91.7%	- 0.8%	91.0%	89.1%	- 2.1%
<b>Housing Affordability Index</b>		285	178	- 37.5%	291	234	- 19.6%
<b>Inventory of Homes for Sale</b>		288	147	- 49.0%	--	--	--
<b>Months Supply of Homes for Sale</b>		7.8	3.5	- 55.1%	--	--	--

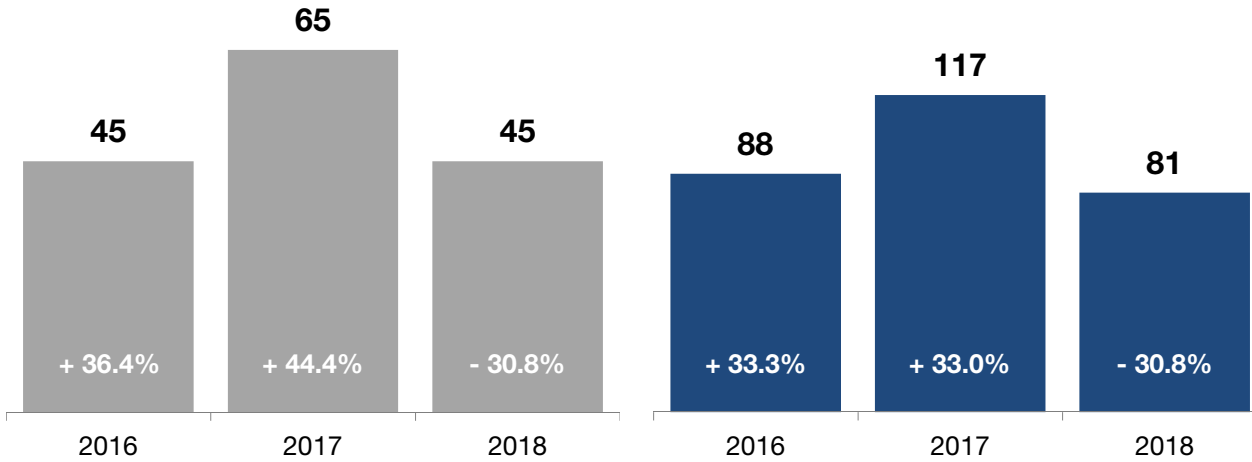
# New Listings

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



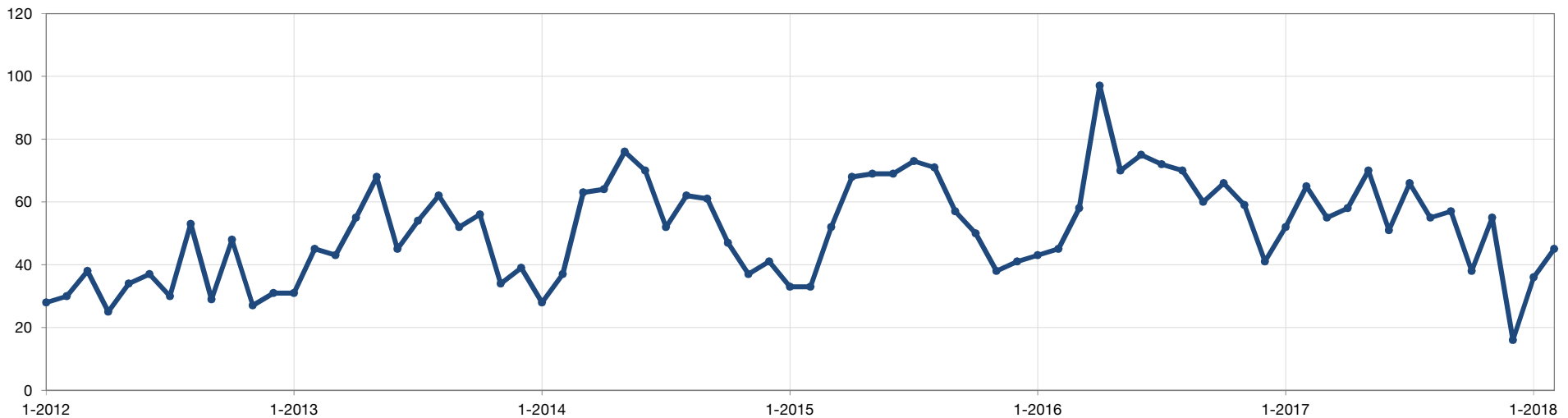
## February

## Year to Date



New Listings		Prior Year	Percent Change
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%
<b>February 2018</b>	<b>45</b>	<b>65</b>	<b>-30.8%</b>
12-Month Avg	50	65	-23.1%

## Historical New Listings by Month



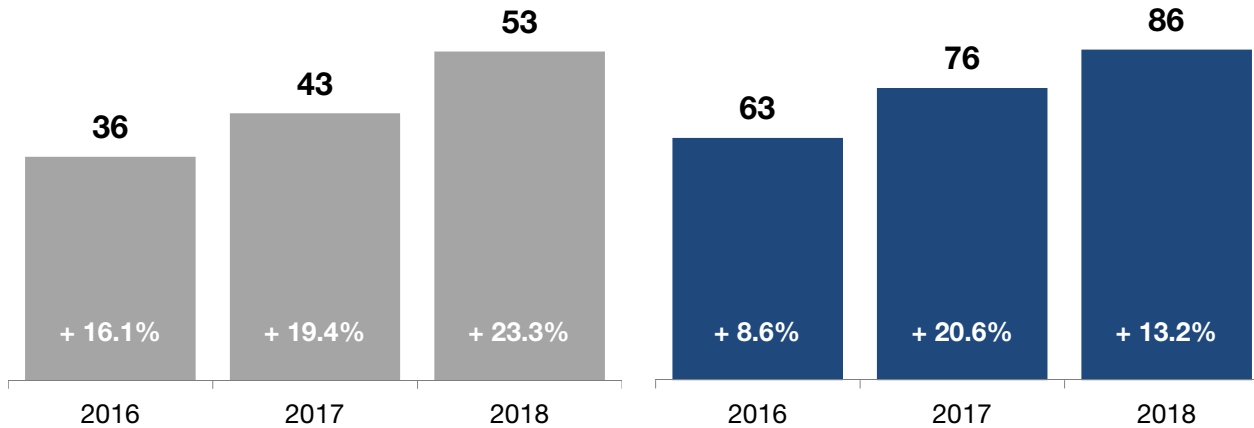
# Pending Sales

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



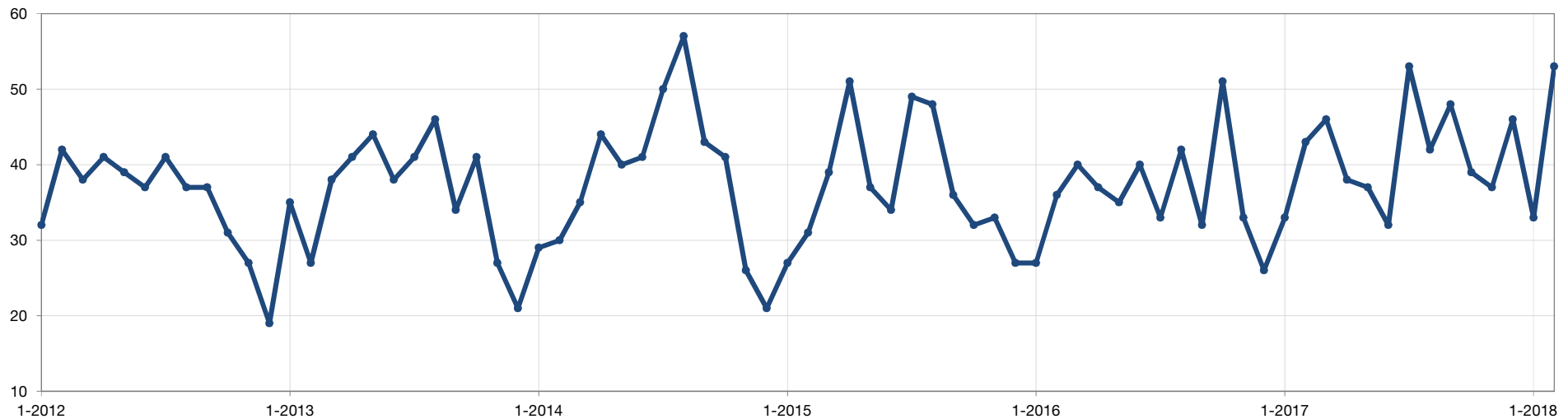
## February

## Year to Date



	Pending Sales	Prior Year	Percent Change
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	37	33	+12.1%
December 2017	46	26	+76.9%
January 2018	33	33	0.0%
<b>February 2018</b>	<b>53</b>	<b>43</b>	<b>+23.3%</b>
12-Month Avg	42	37	+13.5%

## Historical Pending Sales by Month



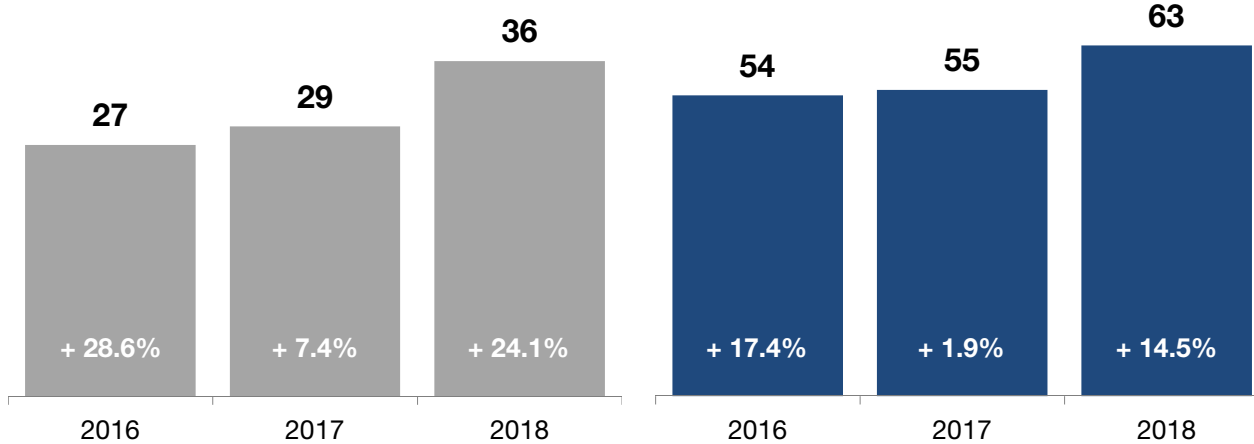
# Closed Sales

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



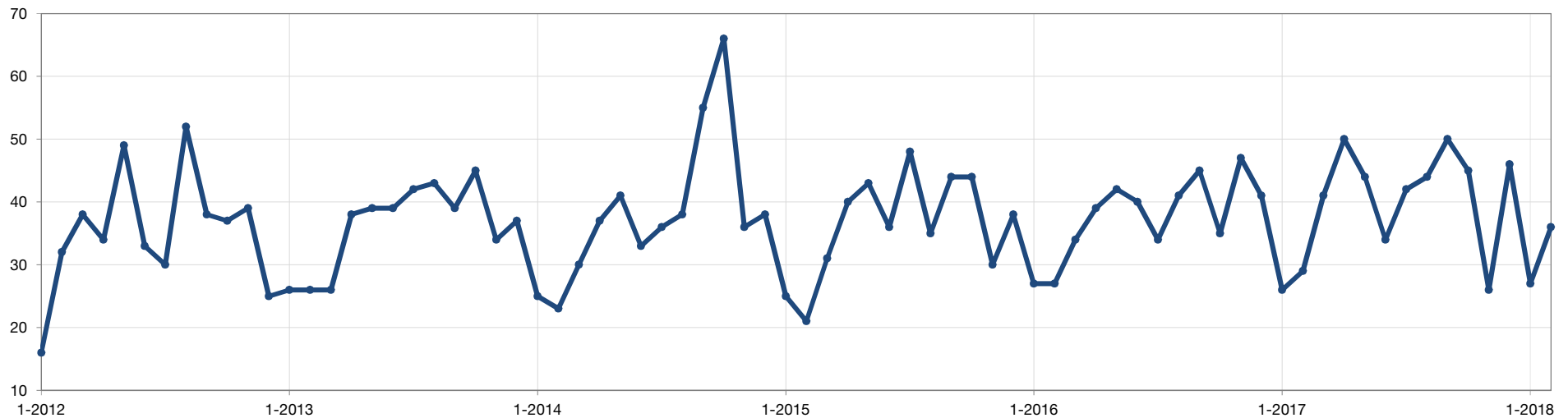
## February

## Year to Date



	Closed Sales	Prior Year	Percent Change
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%
<b>February 2018</b>	<b>36</b>	<b>29</b>	<b>+24.1%</b>
12-Month Avg	40	38	+5.3%

## Historical Closed Sales by Month



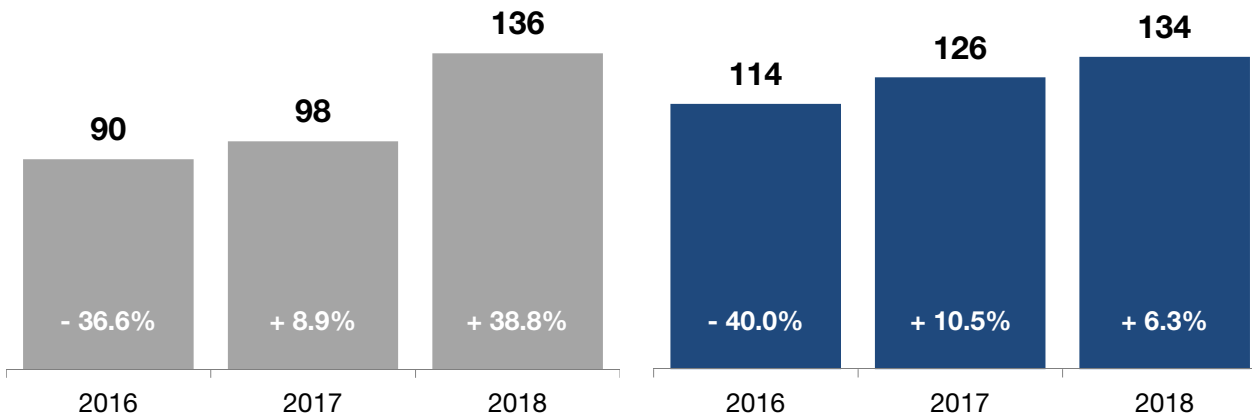
# Days on Market Until Sale

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



## February

## Year to Date



Days on Market		Prior Year	Percent Change
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%
<b>February 2018</b>	<b>136</b>	<b>98</b>	<b>+38.8%</b>
12-Month Avg*	132	130	+1.5%

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

## Historical Days on Market Until Sale by Month

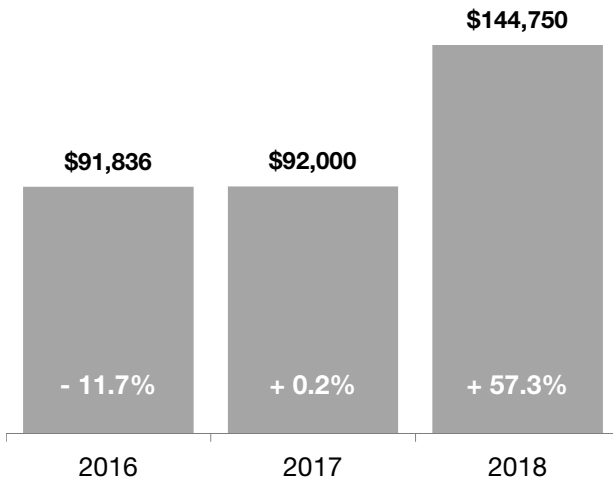


# Median Sales Price

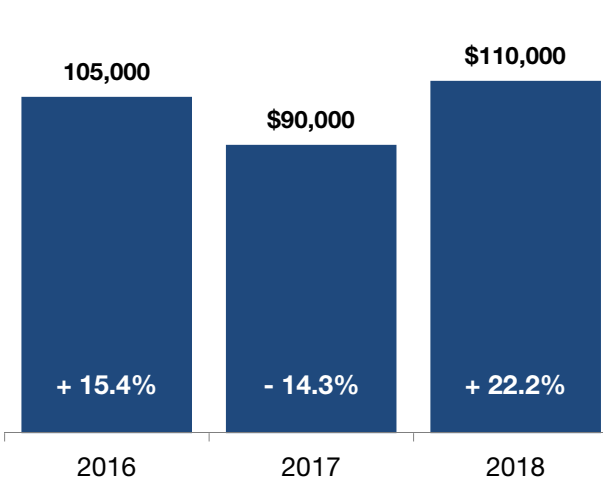
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## February



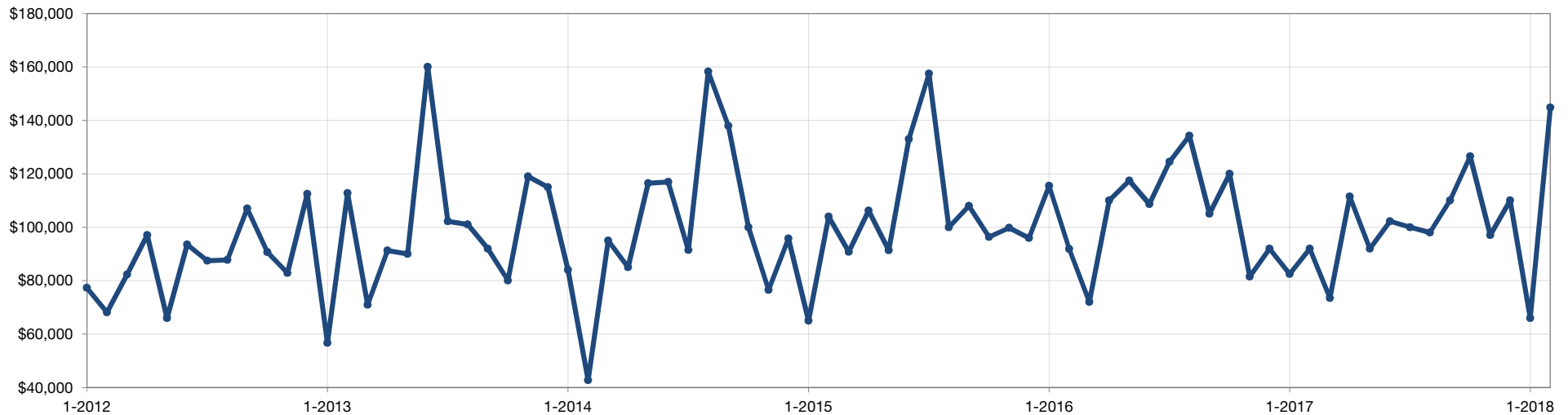
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
<b>February 2018</b>	<b>\$144,750</b>	<b>\$92,000</b>	<b>+57.3%</b>
12-Month Avg*	\$105,000	\$103,000	+1.9%

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

## Historical Median Sales Price by Month

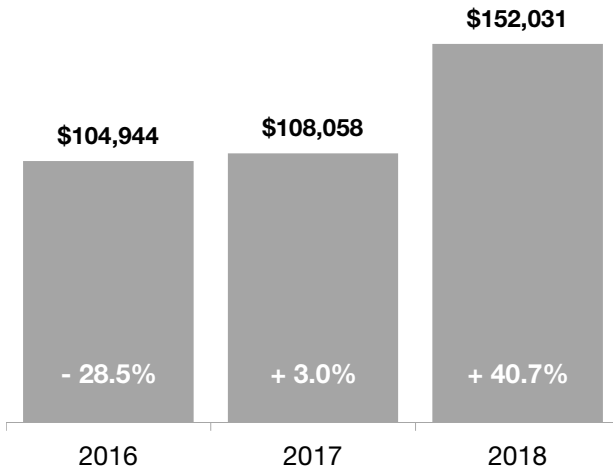


# Average Sales Price

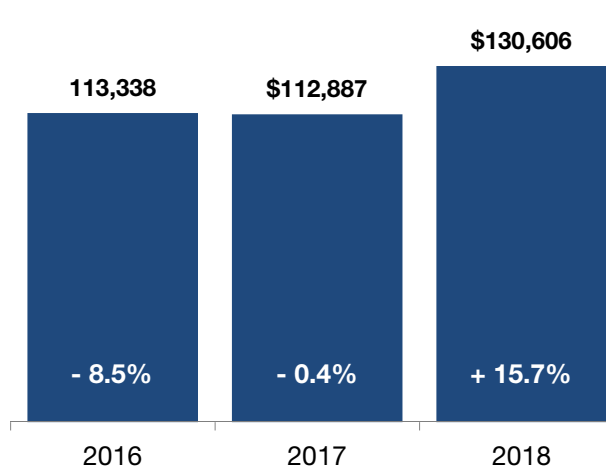
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## February



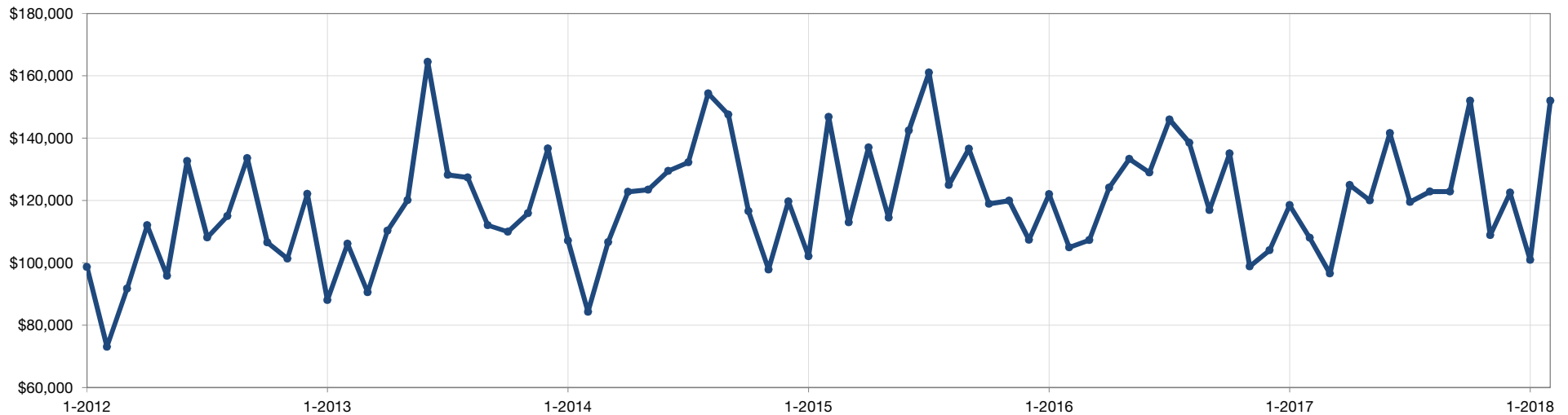
## Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
<b>February 2018</b>	<b>\$152,031</b>	<b>\$108,058</b>	<b>+40.7%</b>
12-Month Avg*	\$124,541	\$121,593	+2.4%

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

## Historical Average Sales Price by Month





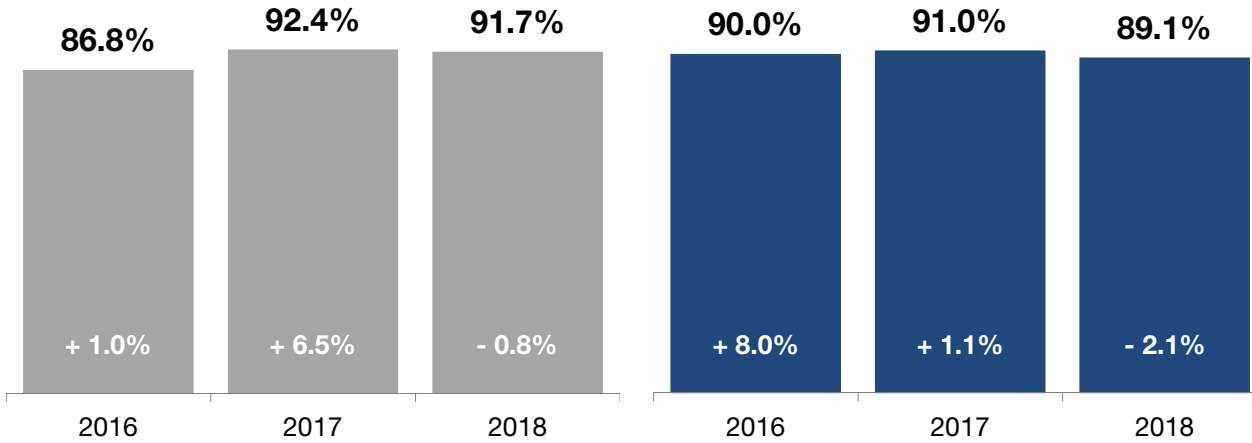
# Percent of Original List Price Received

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.



## February

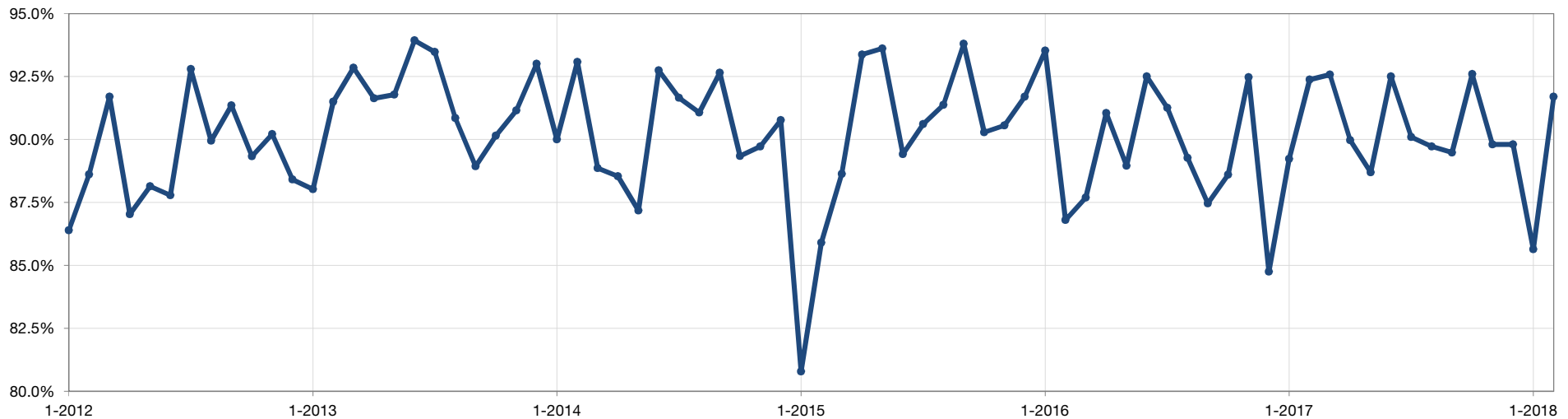
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
<b>February 2018</b>	<b>91.7%</b>	<b>92.4%</b>	<b>-0.8%</b>
12-Month Avg*	90.3%	89.6%	+0.8%

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

## Historical Percent of Original List Price Received by Month



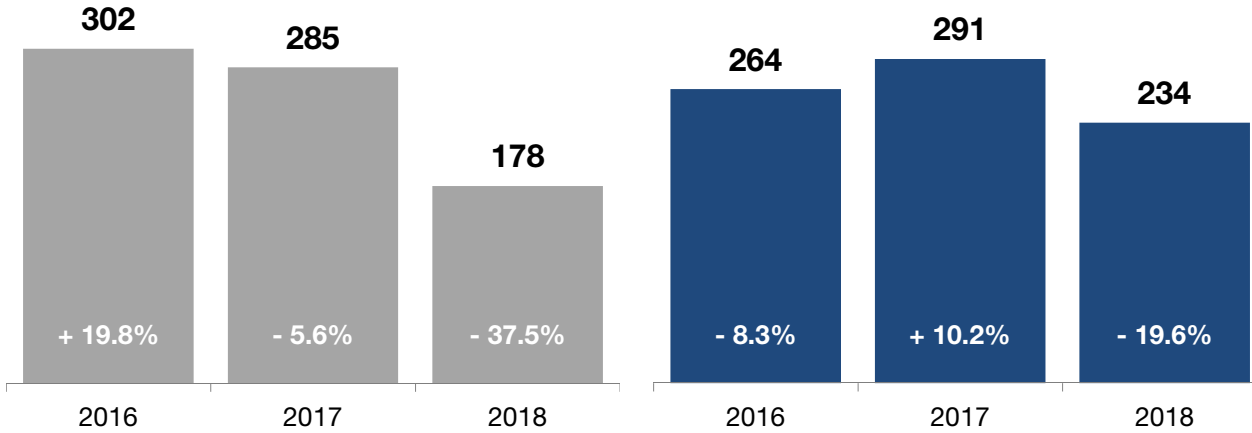
# Housing Affordability Index

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.



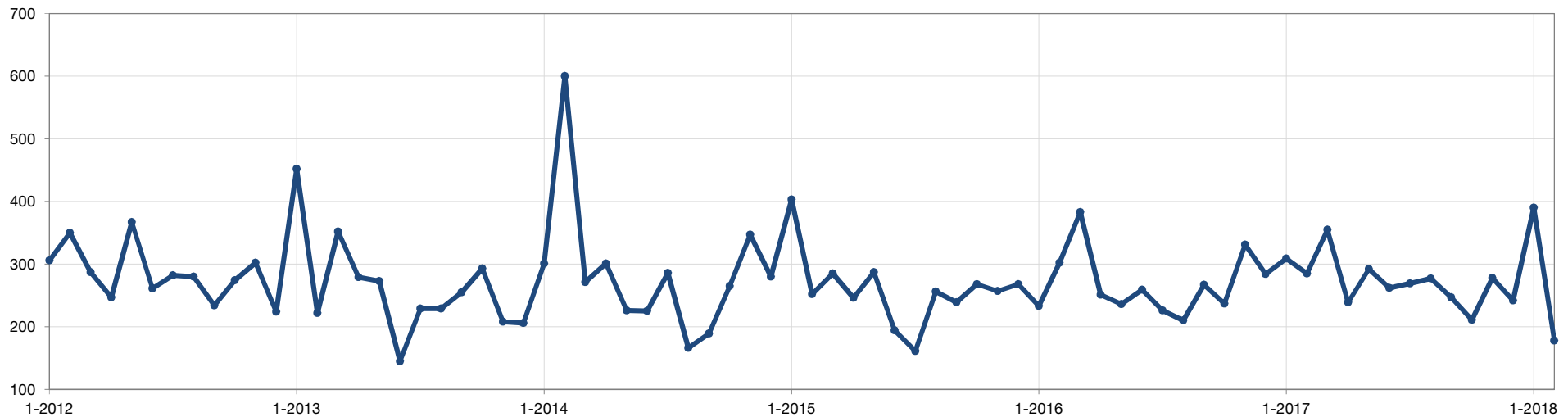
## February

## Year to Date



	Affordability Index	Prior Year	Percent Change
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%
<b>February 2018</b>	<b>178</b>	<b>285</b>	<b>-37.5%</b>
12-Month Avg	270	273	-1.1%

## Historical Housing Affordability Index by Month

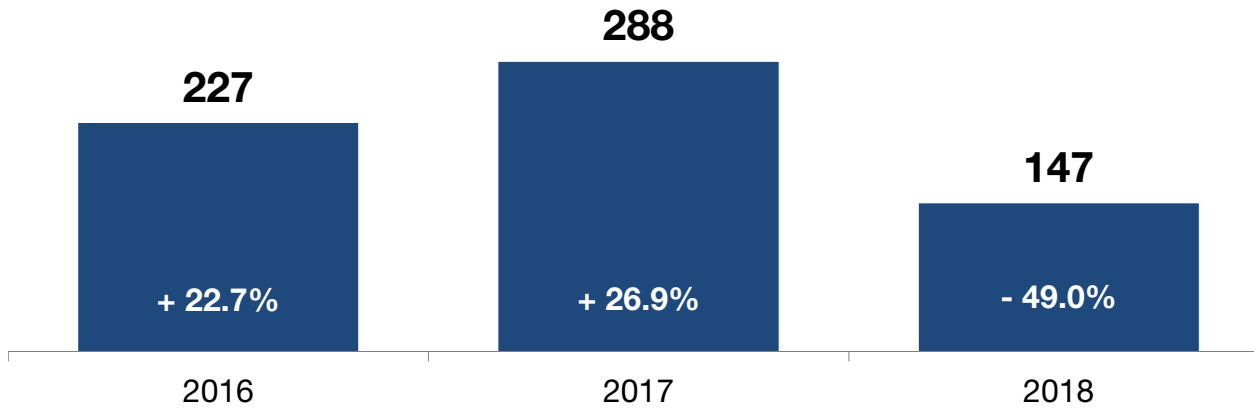


# Inventory of Homes for Sale

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

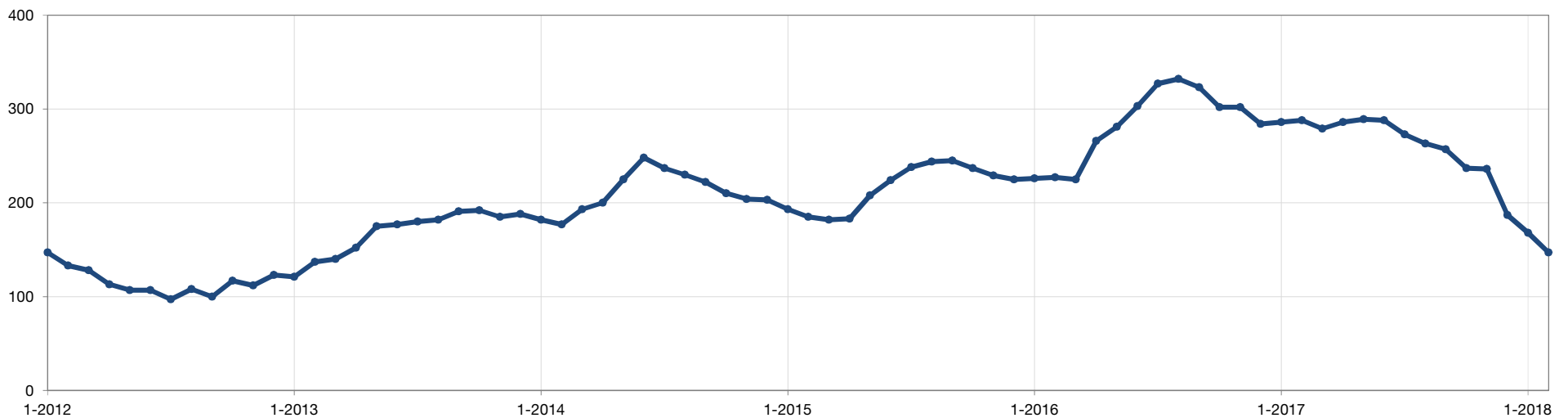


## February



Homes for Sale	Prior Year	Percent Change	
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	273	327	-16.5%
August 2017	263	332	-20.8%
September 2017	257	323	-20.4%
October 2017	237	302	-21.5%
November 2017	236	302	-21.9%
December 2017	187	284	-34.2%
January 2018	168	286	-41.3%
<b>February 2018</b>	<b>147</b>	<b>288</b>	<b>-49.0%</b>
12-Month Avg	243	293	-17.1%

## Historical Inventory of Homes for Sale by Month

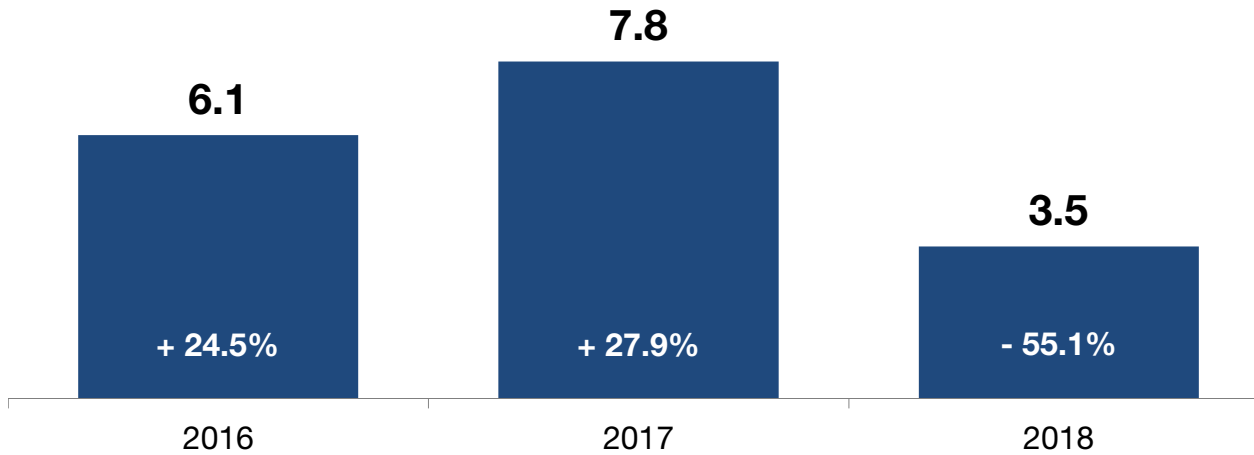


# Months Supply of Homes for Sale

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.



## February



Months Supply		Prior Year	Percent Change
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	6.8	9.5	-28.4%
September 2017	6.4	9.4	-31.9%
October 2017	6.1	8.4	-27.4%
November 2017	6.0	8.4	-28.6%
December 2017	4.5	7.9	-43.0%
January 2018	4.1	7.8	-47.4%
<b>February 2018</b>	<b>3.5</b>	<b>7.8</b>	<b>-55.1%</b>
12-Month Avg*	6.2	8.1	-23.5%

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

## Historical Months Supply of Homes for Sale by Month

