

Monthly Indicators



April 2018

Many sellers and builders are in a good position for financial gains, as the economy continues to favor putting existing homes on the market and building new homes for sale. We are finally beginning to see some upward movement in new listings after at least two years of a positive outlook. There may not be massive increases in inventory from week to week, but a longer-term trend toward more new listings would be a good sign. Low inventory should continue to create a competitive situation for buyers, causing price increases over the next several months.

New Listings were down 8.6 percent to 53. Pending Sales increased 34.2 percent to 51. Inventory shrank 48.3 percent to 148 units.

Prices moved higher as Median Sales Price was up 10.2 percent to \$122,900. Days on Market decreased 4.4 percent to 109. Months Supply of Homes for Sale was down 52.6 percent to 3.6 months, indicating that demand increased relative to supply.

This winter and spring exhibited unseasonal weather patterns in much of the country. As the seasons change to something more palatable, wages and consumer spending are both up, on average, which should translate positively for the housing market. Being quick with an offer is still the rule of the day as the number of days a home stays on the market drops lower. If that wasn't enough for buyers to mull over with each potential offer, being aware of pending mortgage rate increases is once again in fashion.

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Quick Facts

- 2.0%	+ 10.2%	- 48.3%
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	4-2017	4-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		58	53	- 8.6%	230	187	- 18.7%
Pending Sales		38	51	+ 34.2%	160	171	+ 6.9%
Closed Sales		50	49	- 2.0%	146	149	+ 2.1%
Days on Market		114	109	- 4.4%	120	131	+ 9.2%
Median Sales Price		\$111,500	\$122,900	+ 10.2%	\$94,000	\$113,500	+ 20.7%
Average Sales Price		\$124,996	\$164,138	+ 31.3%	\$112,448	\$142,415	+ 26.6%
Pct. of Orig. Price Received		90.0%	95.1%	+ 5.7%	91.1%	91.4%	+ 0.3%
Housing Affordability Index		239	210	- 12.1%	284	227	- 20.1%
Inventory of Homes for Sale		286	148	- 48.3%	--	--	--
Months Supply of Homes for Sale		7.6	3.6	- 52.6%	--	--	--

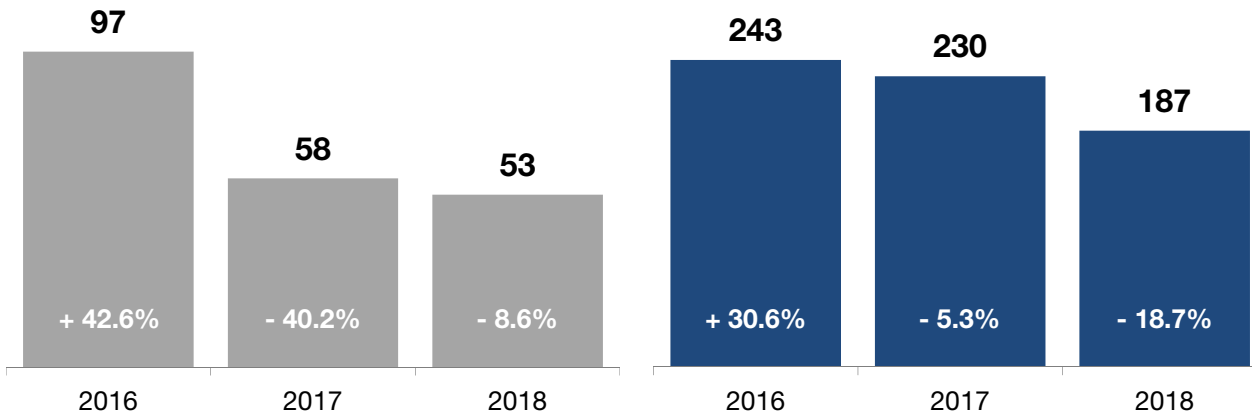
New Listings

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



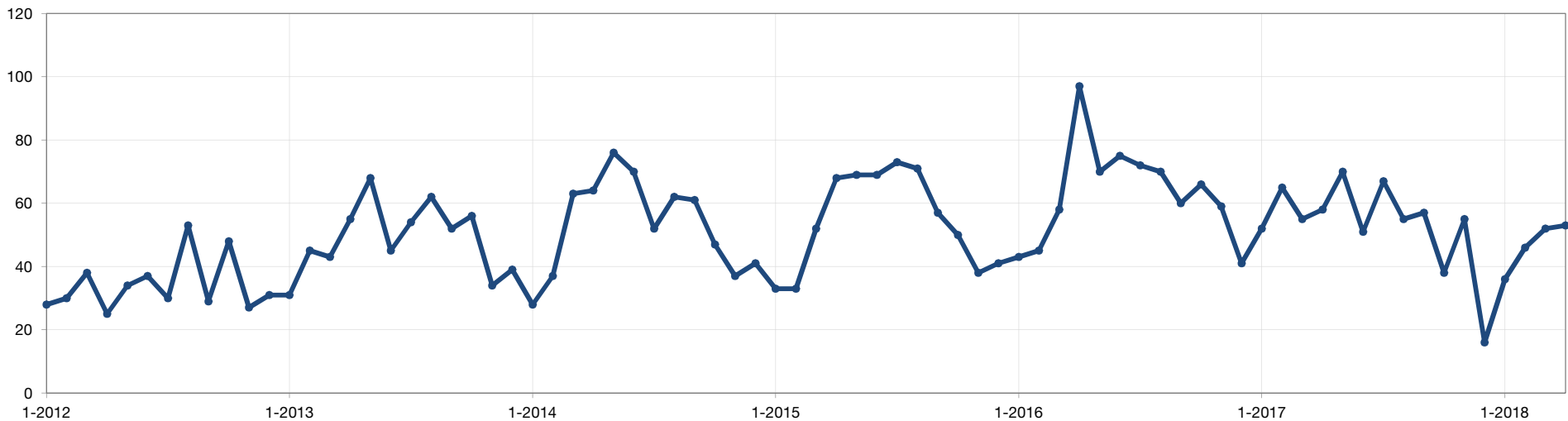
April

Year to Date



	New Listings	Prior Year	Percent Change
May 2017	70	70	0.0%
June 2017	51	75	-32.0%
July 2017	67	72	-6.9%
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%
February 2018	46	65	-29.2%
March 2018	52	55	-5.5%
April 2018	53	58	-8.6%
12-Month Avg	50	62	-19.4%

Historical New Listings by Month



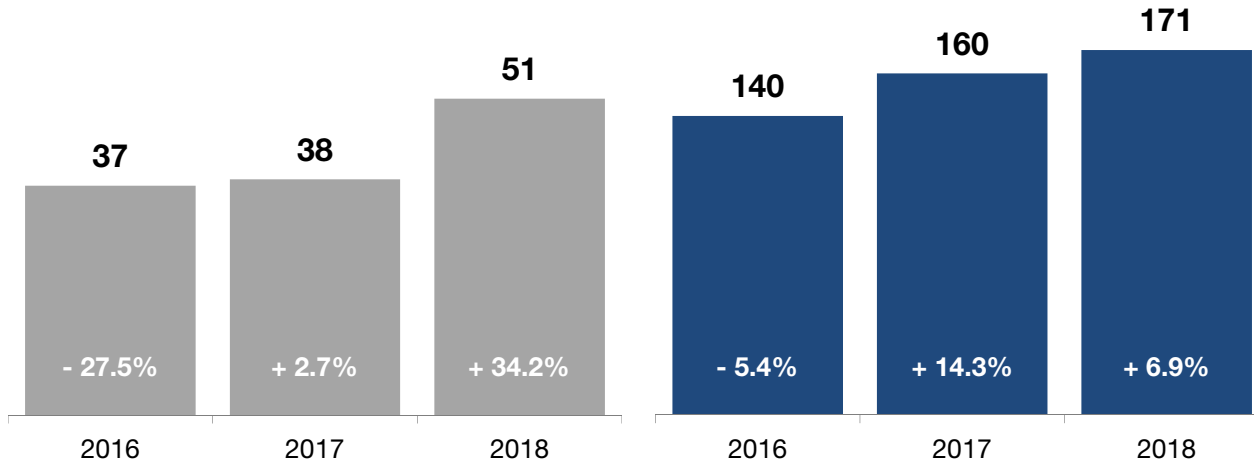
Pending Sales

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



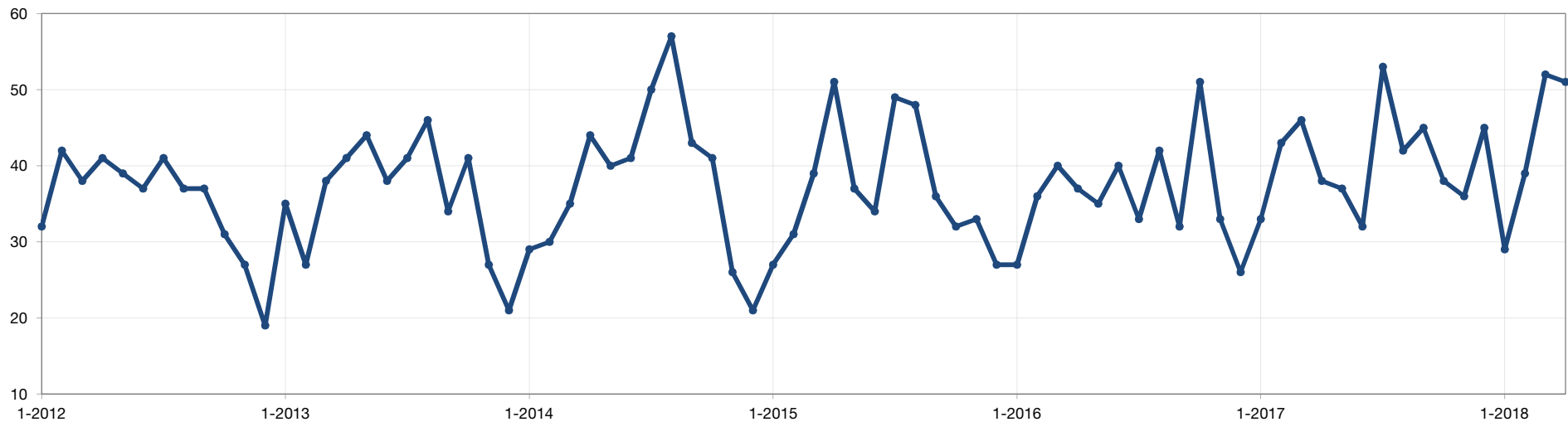
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Year to Date



	Pending Sales	Prior Year	Percent Change
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	45	32	+40.6%
October 2017	38	51	-25.5%
November 2017	36	33	+9.1%
December 2017	45	26	+73.1%
January 2018	29	33	-12.1%
February 2018	39	43	-9.3%
March 2018	52	46	+13.0%
April 2018	51	38	+34.2%
12-Month Avg	42	38	+10.5%

Historical Pending Sales by Month



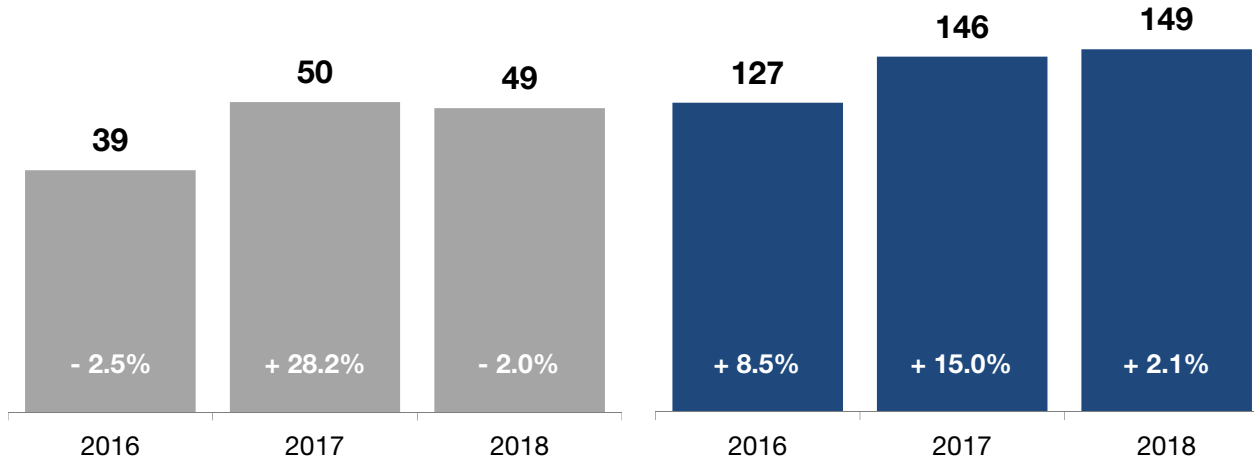
Closed Sales

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



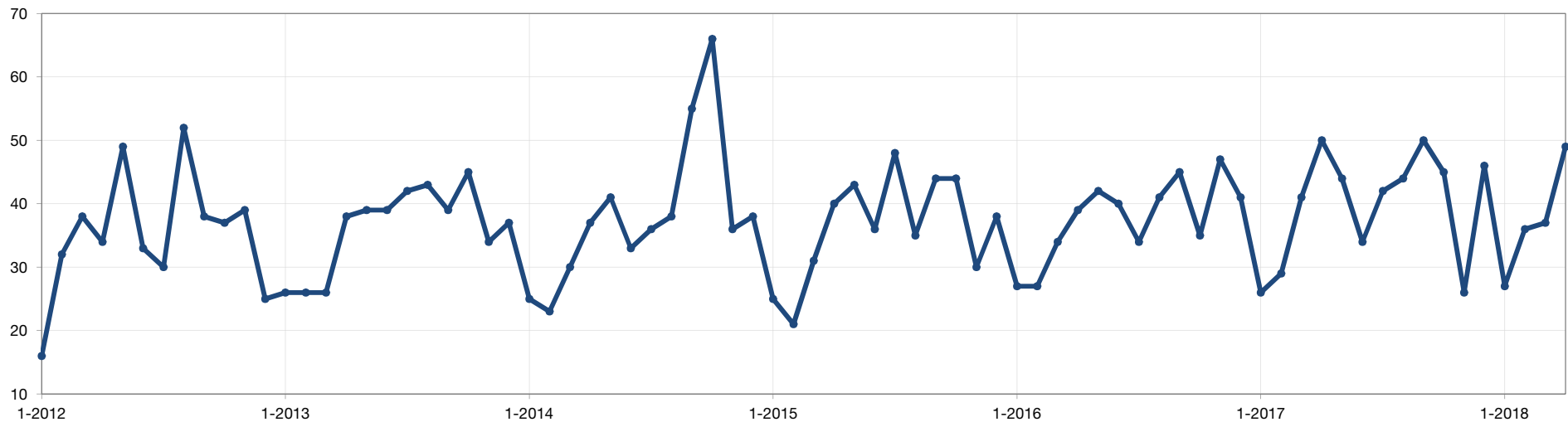
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Year to Date



Closed Sales		Prior Year	Percent Change
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%
February 2018	36	29	+24.1%
March 2018	37	41	-9.8%
April 2018	49	50	-2.0%
12-Month Avg	40	39	+2.6%

Historical Closed Sales by Month



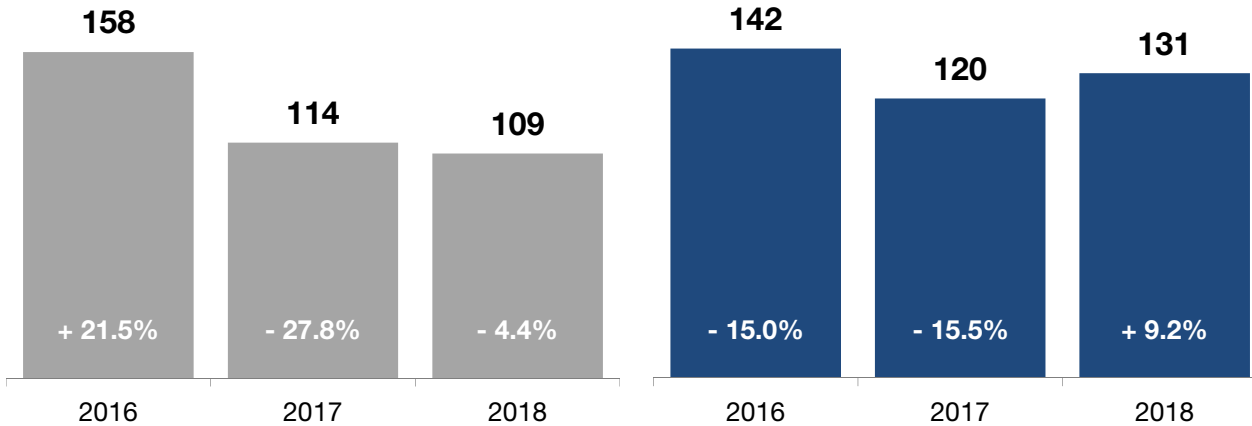
Days on Market Until Sale

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



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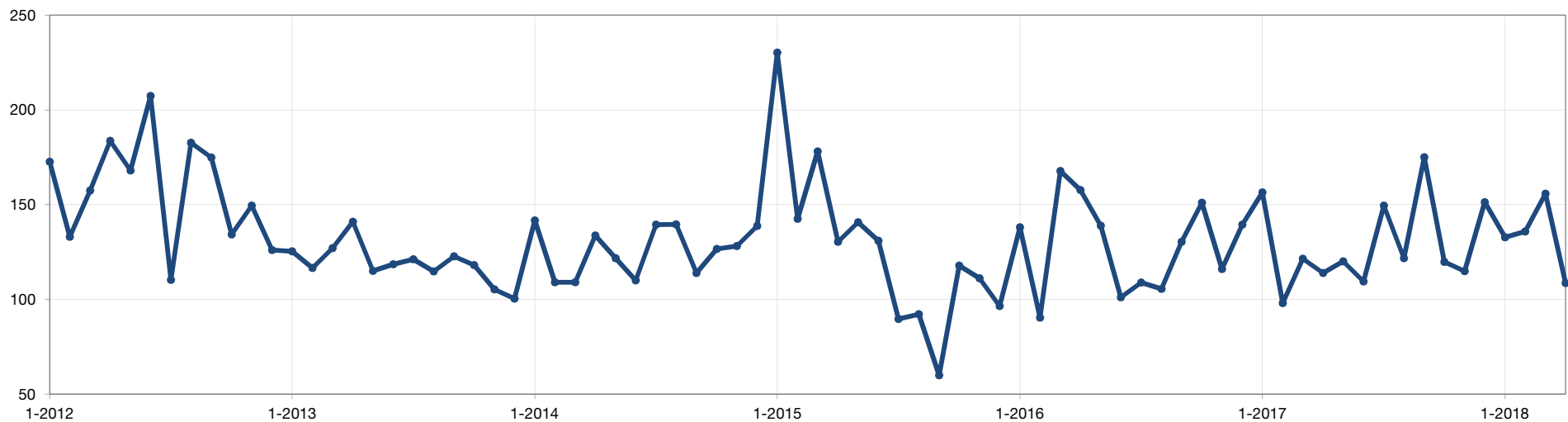
Year to Date



Days on Market	Prior Year	Percent Change	
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%
February 2018	136	98	+38.8%
March 2018	156	121	+28.9%
April 2018	109	114	-4.4%
12-Month Avg*	134	123	+8.9%

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

Historical Days on Market Until Sale by Month

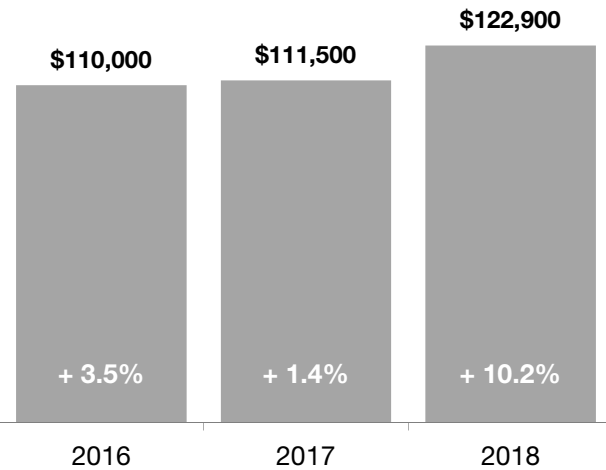


Median Sales Price

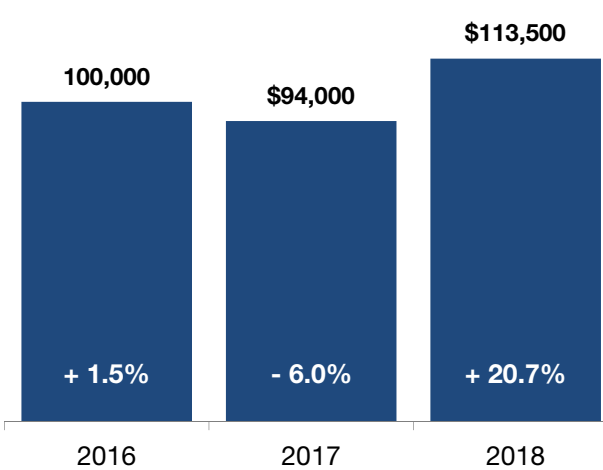
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April



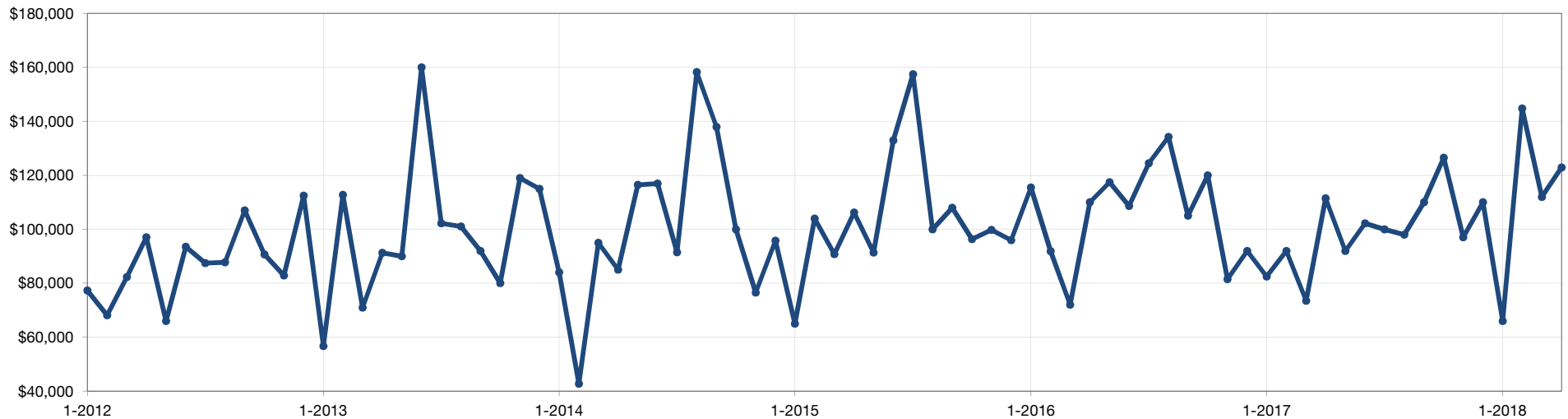
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
February 2018	\$144,750	\$92,000	+57.3%
March 2018	\$112,000	\$73,500	+52.4%
April 2018	\$122,900	\$111,500	+10.2%
12-Month Avg*	\$108,000	\$103,750	+4.1%

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

Historical Median Sales Price by Month



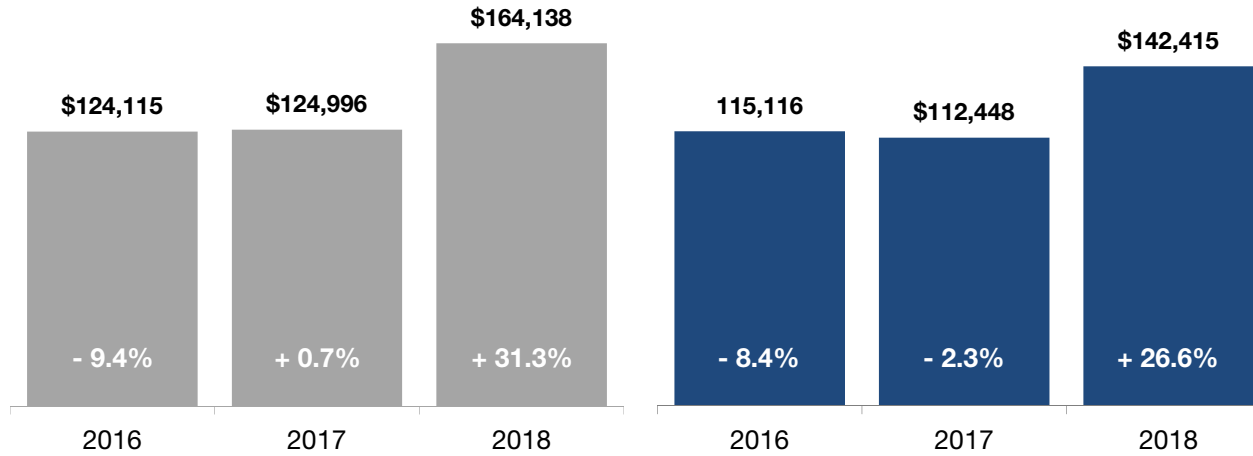
Average Sales Price

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



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Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
February 2018	\$152,031	\$108,058	+40.7%
March 2018	\$133,435	\$96,589	+38.1%
April 2018	\$164,138	\$124,996	+31.3%
12-Month Avg*	\$131,714	\$120,553	+9.3%

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

Historical Average Sales Price by Month



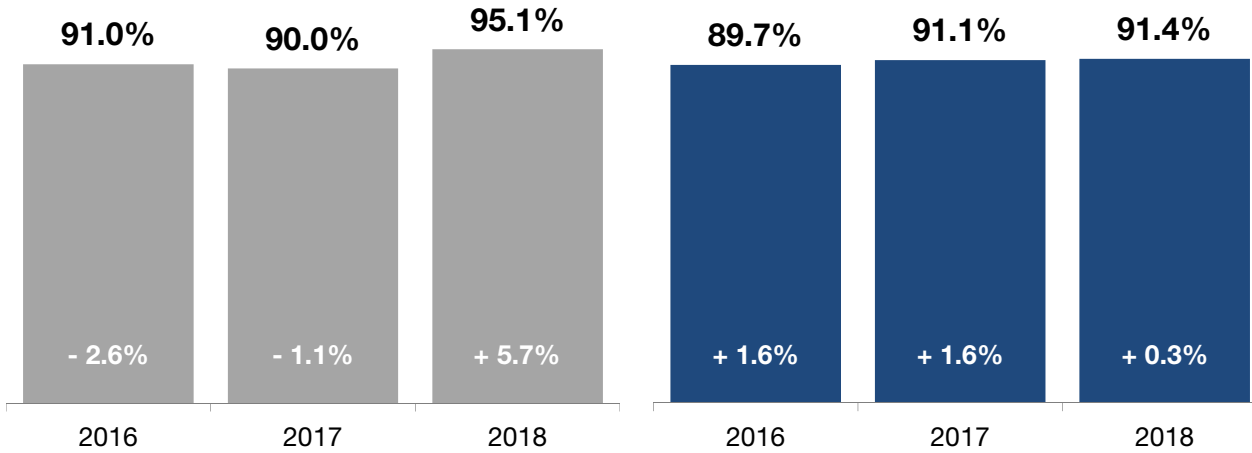
Percent of Original List Price Received

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.



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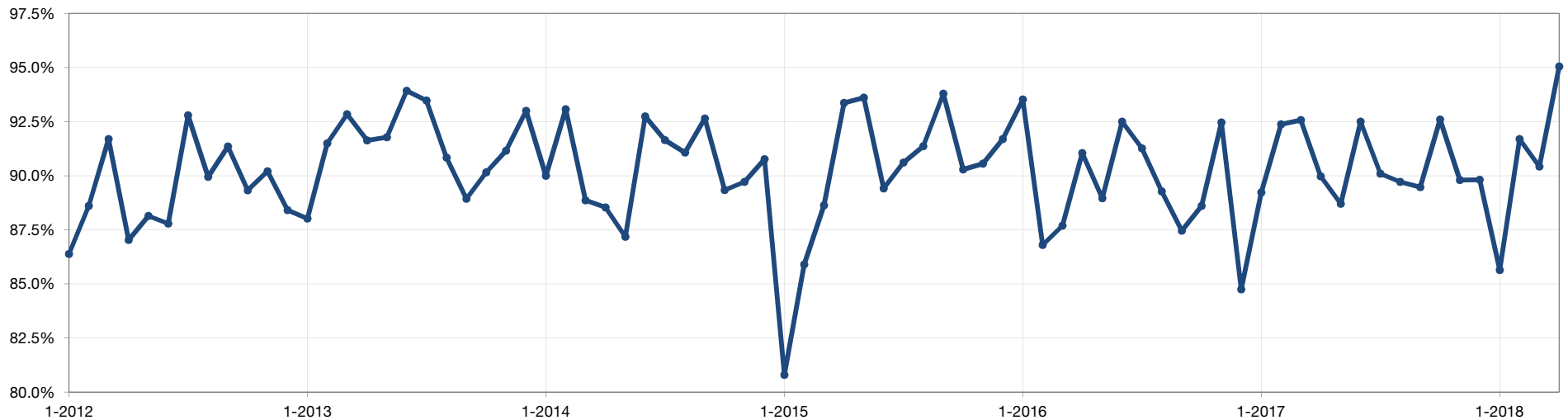
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
February 2018	91.7%	92.4%	-0.8%
March 2018	90.4%	92.6%	-2.4%
April 2018	95.1%	90.0%	+5.7%
12-Month Avg*	90.7%	89.9%	+0.9%

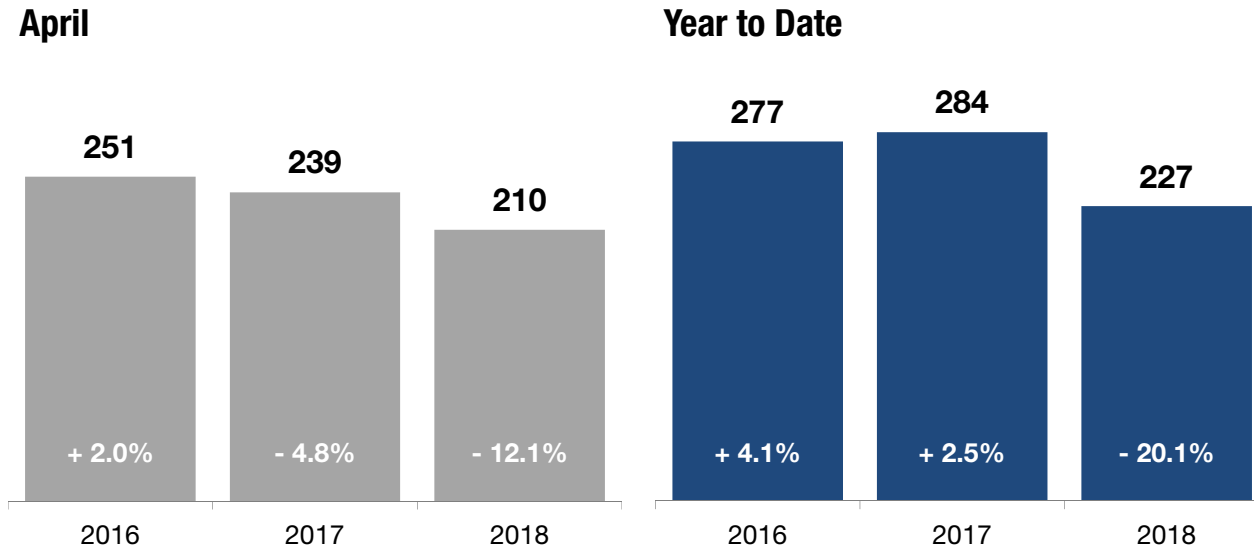
* Pct. of Orig. Price Received for all properties from May 2017 through April 2018. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month



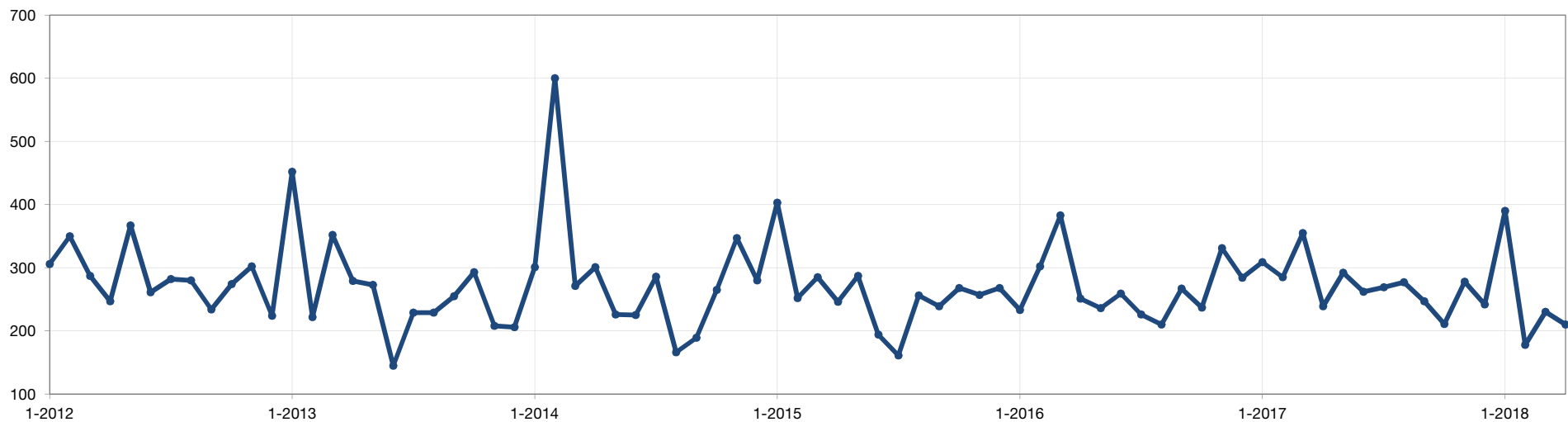
Housing Affordability Index

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.



Affordability Index	Prior Year	Percent Change
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%
February 2018	178	285 -37.5%
March 2018	230	355 -35.2%
April 2018	210	239 -12.1%
12-Month Avg	257	270 -4.8%

Historical Housing Affordability Index by Month

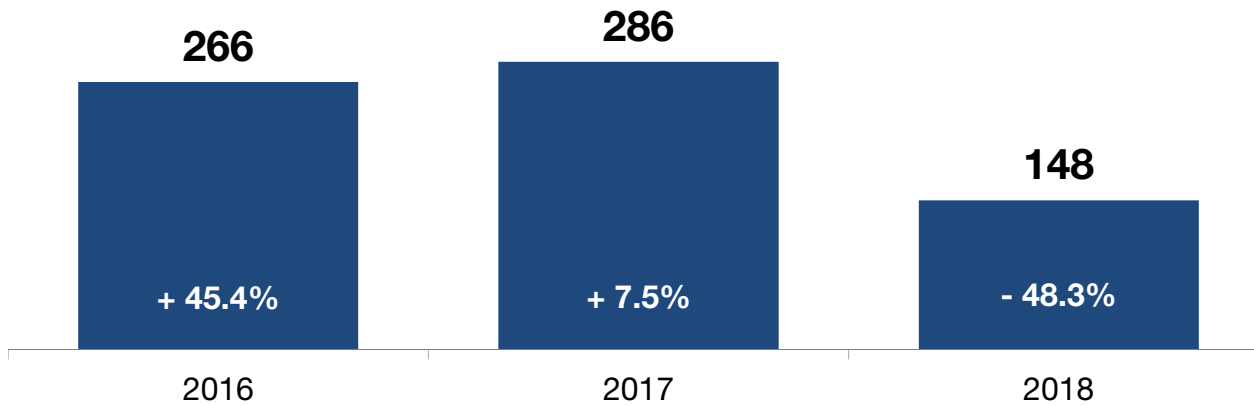


Inventory of Homes for Sale

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

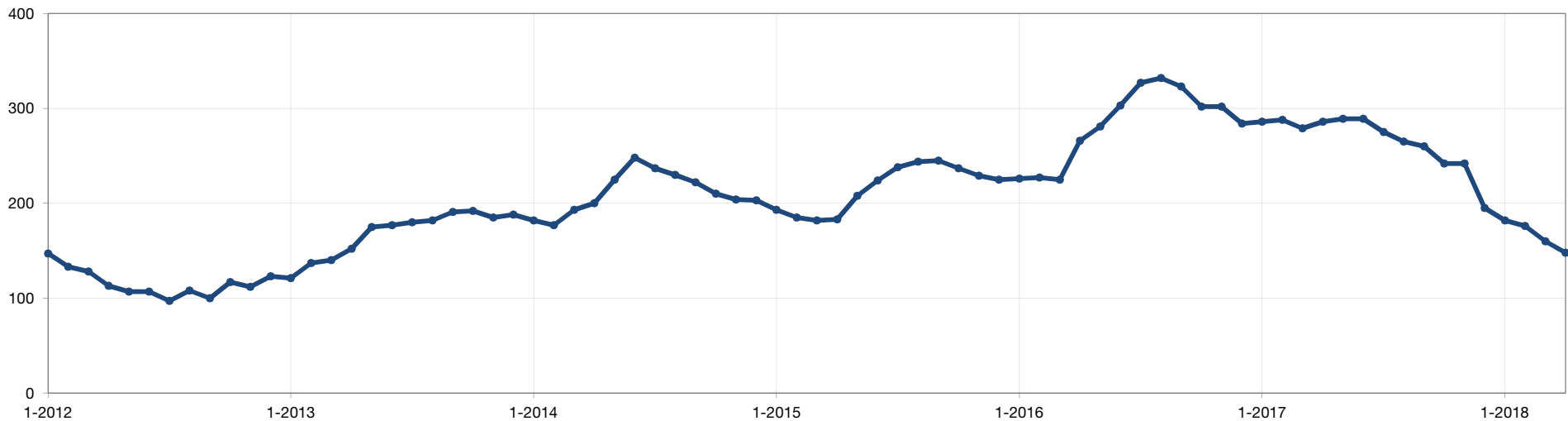


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Homes for Sale	Prior Year	Percent Change
May 2017	289	+2.8%
June 2017	289	-4.6%
July 2017	275	-15.9%
August 2017	265	-20.2%
September 2017	260	-19.5%
October 2017	242	-19.9%
November 2017	242	-19.9%
December 2017	195	-31.3%
January 2018	182	-36.4%
February 2018	176	-38.9%
March 2018	160	-42.7%
April 2018	148	-48.3%
12-Month Avg	227	-24.1%

Historical Inventory of Homes for Sale by Month

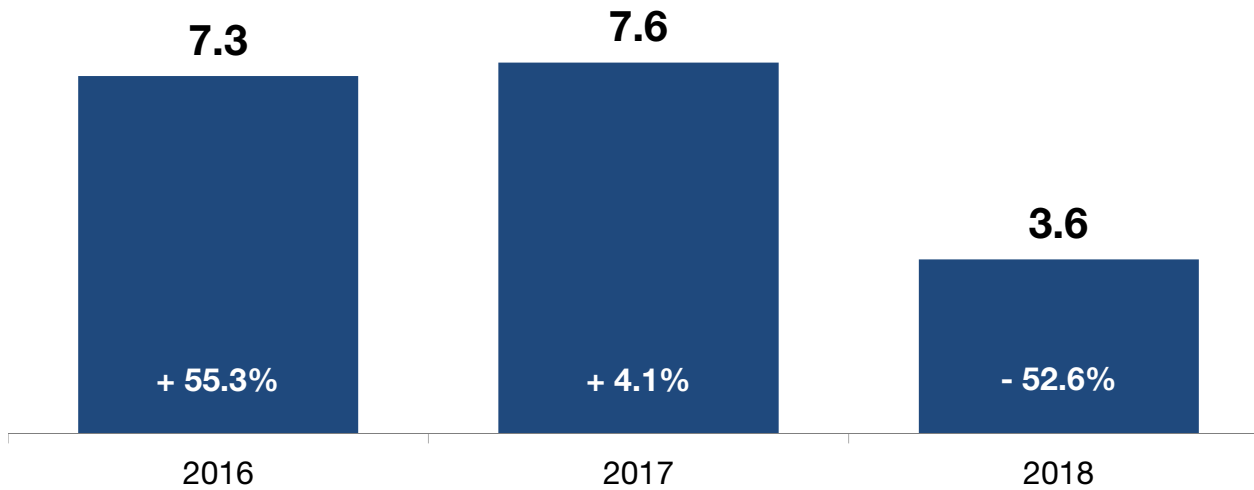


Months Supply of Homes for Sale

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.



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Months Supply		Prior Year	Percent Change
May 2017	7.6	7.8	-2.6%
June 2017	7.8	8.3	-6.0%
July 2017	7.1	9.3	-23.7%
August 2017	6.8	9.5	-28.4%
September 2017	6.5	9.4	-30.9%
October 2017	6.2	8.4	-26.2%
November 2017	6.2	8.4	-26.2%
December 2017	4.8	7.9	-39.2%
January 2018	4.5	7.8	-42.3%
February 2018	4.4	7.8	-43.6%
March 2018	4.0	7.4	-45.9%
April 2018	3.6	7.6	-52.6%
12-Month Avg*	5.8	8.3	-30.1%

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

Historical Months Supply of Homes for Sale by Month

