

Monthly Indicators



July 2016

Even as prices rise in many communities, homes are selling faster now than they have in the past several years. This creates a situation where buyers need to move fast in order to secure homes, and they may have to pay more for them. While increasing prices generally coax more selling activity, there has been some hesitancy among potential sellers who worry that they will not be able to buy a desirable and reasonably priced home once they sell.

New Listings were down 1.4 percent to 72. Pending Sales increased 4.1 percent to 51. Inventory grew 21.0 percent to 288 units.

Prices were still soft as Median Sales Price was down 21.0 percent to \$124,450. Days on Market increased 21.1 percent to 109. Months Supply of Homes for Sale was up 20.6 percent to 7.6 months, indicating that supply increased relative to demand.

Low housing supply has already prevented an outright national boon in sales activity, despite a continuation of near record-low mortgage rates and an unemployment rate under 5.0 percent deep into 2016. The issue is not purchasing power. Many areas are falling behind last year's closed sales totals simply because of lack of available inventory. As this continues, higher prices may put a deeper squeeze on the current buyer pool.

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

- 29.2%	- 21.0%	+ 21.0%
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	7-2015	7-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		73	72	- 1.4%	397	459	+ 15.6%
Pending Sales		49	51	+ 4.1%	268	277	+ 3.4%
Closed Sales		48	34	- 29.2%	244	242	- 0.8%
Days on Market		90	109	+ 21.1%	142	130	- 8.5%
Median Sales Price		\$157,500	\$124,450	- 21.0%	\$111,500	\$106,700	- 4.3%
Average Sales Price		\$161,059	\$145,952	- 9.4%	\$133,211	\$124,381	- 6.6%
Pct. of Orig. Price Received		90.6%	91.3%	+ 0.8%	89.9%	90.3%	+ 0.4%
Housing Affordability Index		161	215	+ 33.5%	227	250	+ 10.1%
Inventory of Homes for Sale		238	288	+ 21.0%	--	--	--
Months Supply of Homes for Sale		6.3	7.6	+ 20.6%	--	--	--

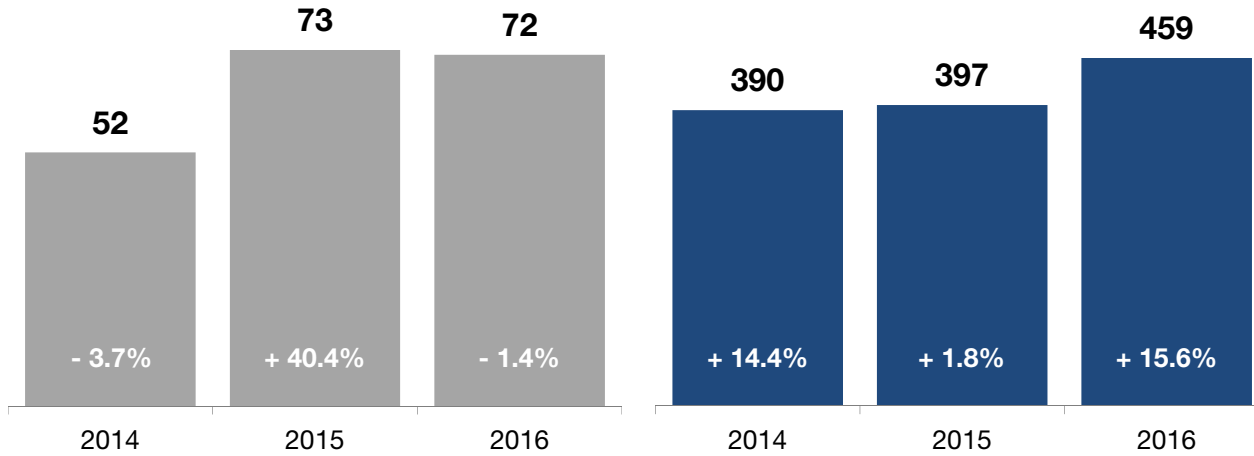
New Listings

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



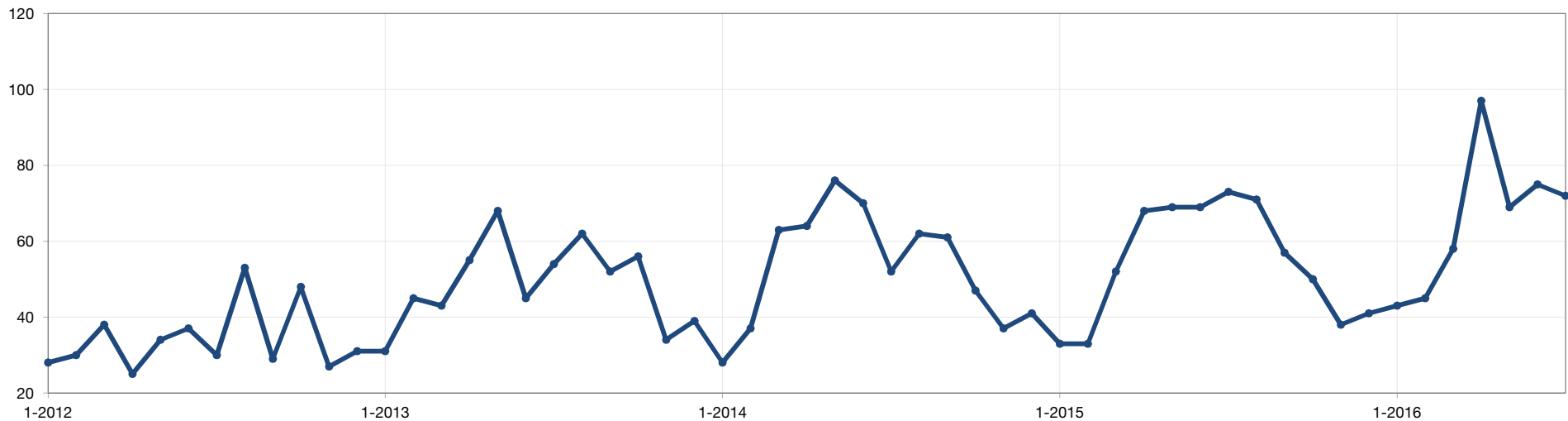
July

Year to Date



	New Listings	Prior Year	Percent Change
August 2015	71	62	+14.5%
September 2015	57	61	-6.6%
October 2015	50	47	+6.4%
November 2015	38	37	+2.7%
December 2015	41	41	0.0%
January 2016	43	33	+30.3%
February 2016	45	33	+36.4%
March 2016	58	52	+11.5%
April 2016	97	68	+42.6%
May 2016	69	69	0.0%
June 2016	75	69	+8.7%
July 2016	72	73	-1.4%
12-Month Avg	60	54	+11.1%

Historical New Listings by Month



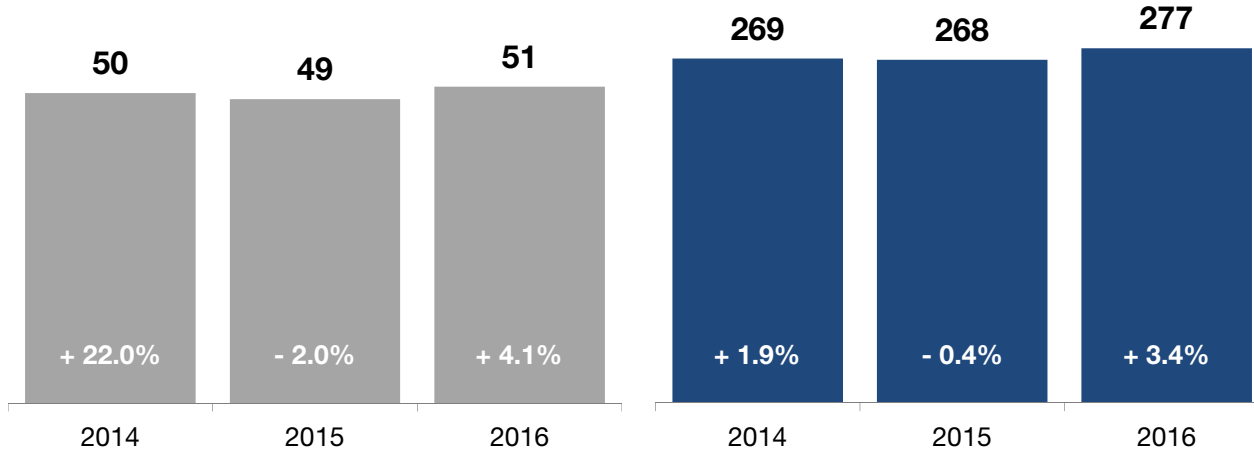
Pending Sales

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



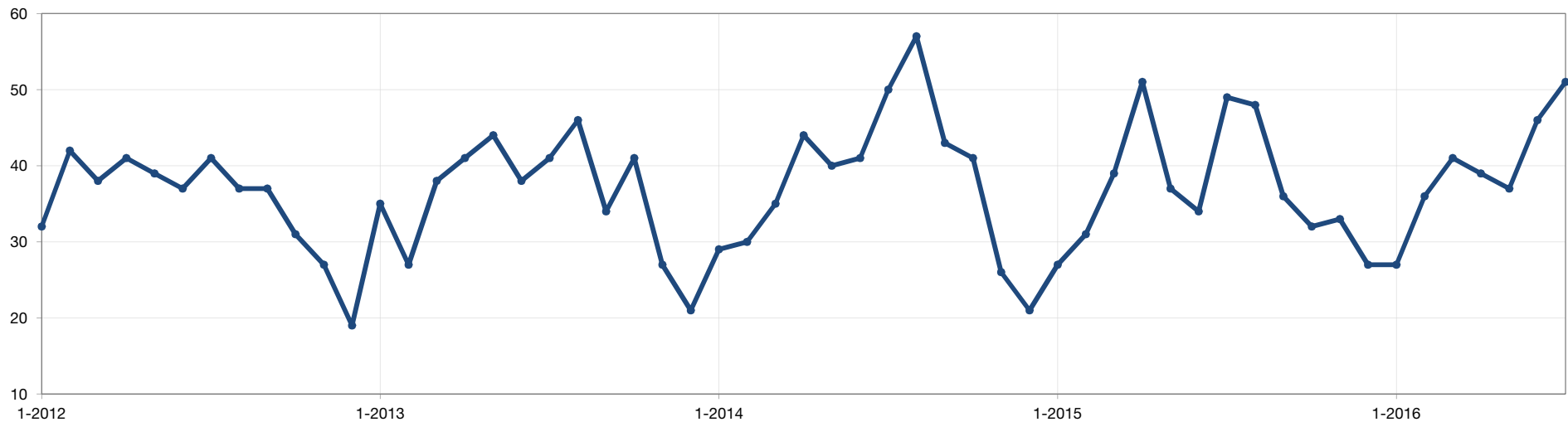
July

Year to Date



Pending Sales		Prior Year	Percent Change
August 2015	48	57	-15.8%
September 2015	36	43	-16.3%
October 2015	32	41	-22.0%
November 2015	33	26	+26.9%
December 2015	27	21	+28.6%
January 2016	27	27	0.0%
February 2016	36	31	+16.1%
March 2016	41	39	+5.1%
April 2016	39	51	-23.5%
May 2016	37	37	0.0%
June 2016	46	34	+35.3%
July 2016	51	49	+4.1%
12-Month Avg	38	38	0.0%

Historical Pending Sales by Month



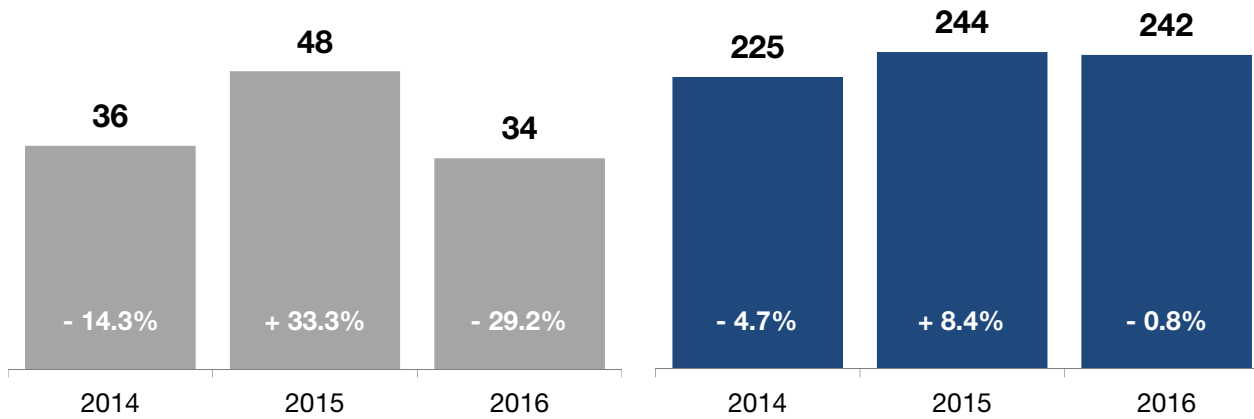
Closed Sales

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



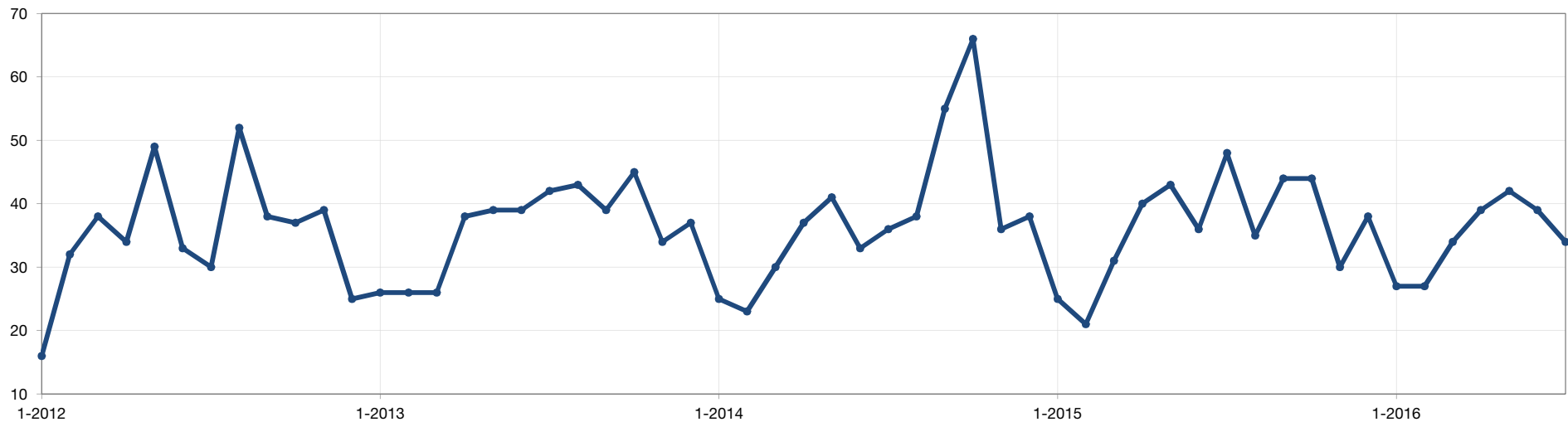
July

Year to Date



Closed Sales		Prior Year	Percent Change
August 2015	35	38	-7.9%
September 2015	44	55	-20.0%
October 2015	44	66	-33.3%
November 2015	30	36	-16.7%
December 2015	38	38	0.0%
January 2016	27	25	+8.0%
February 2016	27	21	+28.6%
March 2016	34	31	+9.7%
April 2016	39	40	-2.5%
May 2016	42	43	-2.3%
June 2016	39	36	+8.3%
July 2016	34	48	-29.2%
12-Month Avg	36	40	-10.0%

Historical Closed Sales by Month



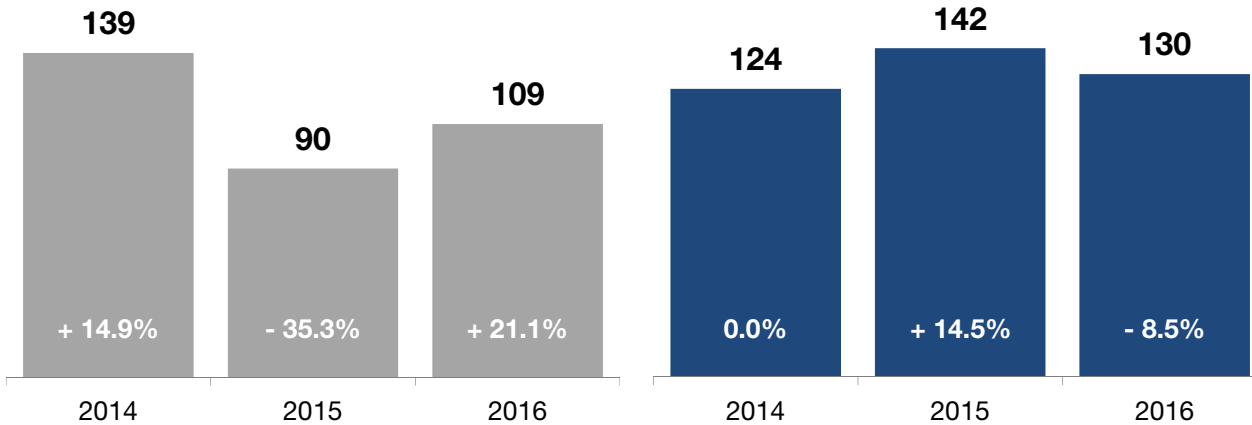
Days on Market Until Sale

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



July

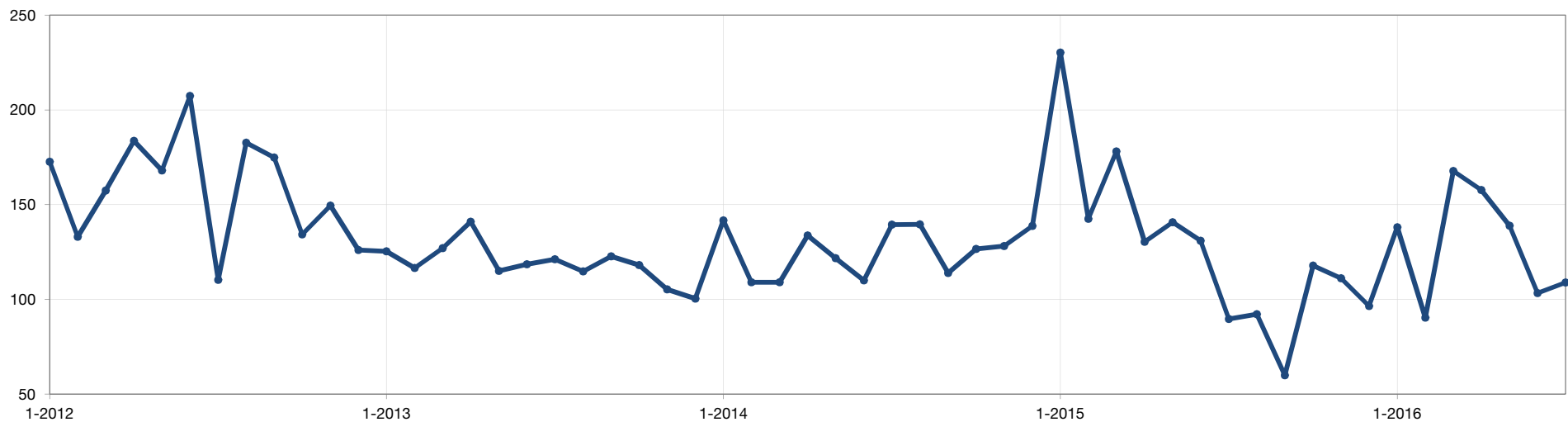
Year to Date



Days on Market		Prior Year	Percent Change
August 2015	92	140	-34.3%
September 2015	60	114	-47.4%
October 2015	118	127	-7.1%
November 2015	111	128	-13.3%
December 2015	96	139	-30.9%
January 2016	138	230	-40.0%
February 2016	90	142	-36.6%
March 2016	168	178	-5.6%
April 2016	158	130	+21.5%
May 2016	139	141	-1.4%
June 2016	103	131	-21.4%
July 2016	109	90	+21.1%
12-Month Avg*	115	135	-14.8%

* Days on Market for all properties from August 2015 through July 2016. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

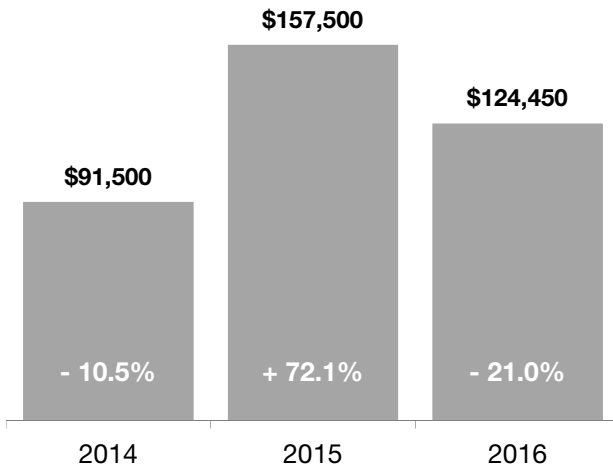


Median Sales Price

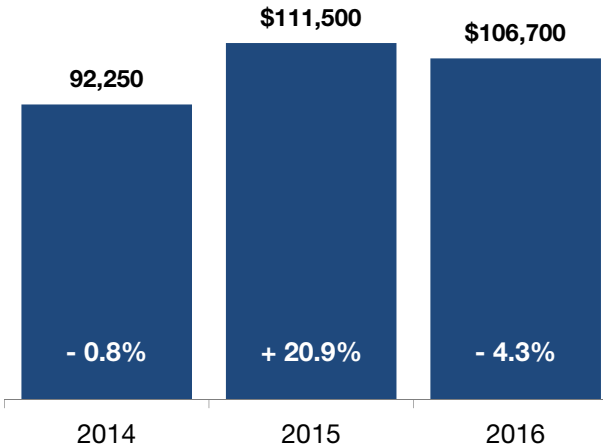
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



July



Year to Date



	Median Sales Price	Prior Year	Percent Change
August 2015	\$100,000	\$158,250	-36.8%
September 2015	\$108,000	\$138,000	-21.7%
October 2015	\$96,350	\$100,000	-3.7%
November 2015	\$99,750	\$76,500	+30.4%
December 2015	\$96,000	\$95,750	+0.3%
January 2016	\$115,500	\$65,000	+77.7%
February 2016	\$91,836	\$103,950	-11.7%
March 2016	\$72,000	\$90,750	-20.7%
April 2016	\$110,000	\$106,250	+3.5%
May 2016	\$117,450	\$91,400	+28.5%
June 2016	\$106,400	\$133,000	-20.0%
July 2016	\$124,450	\$157,500	-21.0%
12-Month Avg*	\$103,000	\$109,950	-6.3%

* Median Sales Price for all properties from August 2015 through July 2016. This is not the average of the individual figures above.

Historical Median Sales Price by Month



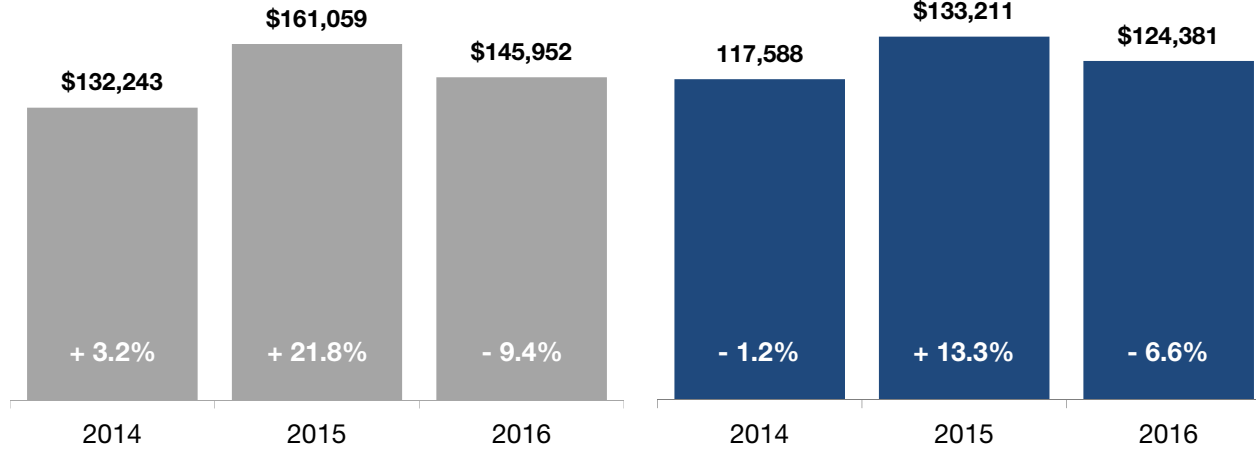
Average Sales Price

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



July

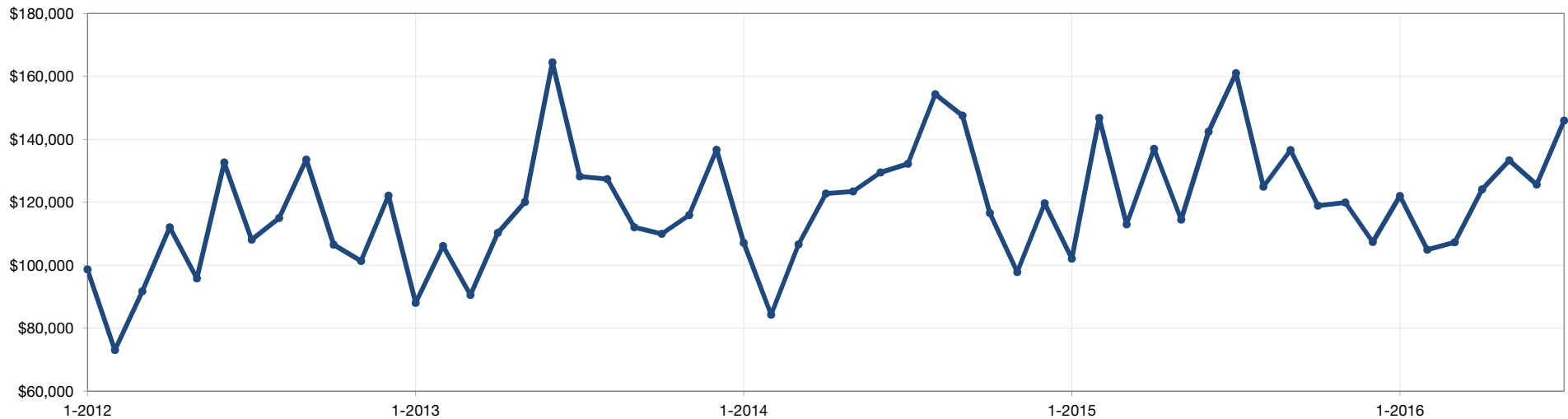
Year to Date



	Average Sales Price	Prior Year	Percent Change
August 2015	\$124,926	\$154,350	-19.1%
September 2015	\$136,603	\$147,530	-7.4%
October 2015	\$118,940	\$116,577	+2.0%
November 2015	\$119,902	\$97,838	+22.6%
December 2015	\$107,423	\$119,691	-10.2%
January 2016	\$122,054	\$102,098	+19.5%
February 2016	\$104,944	\$146,779	-28.5%
March 2016	\$107,334	\$112,977	-5.0%
April 2016	\$124,115	\$137,028	-9.4%
May 2016	\$133,315	\$114,459	+16.5%
June 2016	\$125,653	\$142,454	-11.8%
July 2016	\$145,952	\$161,059	-9.4%
12-Month Avg*	\$123,311	\$130,345	-5.4%

* Average Sales Price for all properties from August 2015 through July 2016. This is not the average of the individual figures above.

Historical Average Sales Price by Month



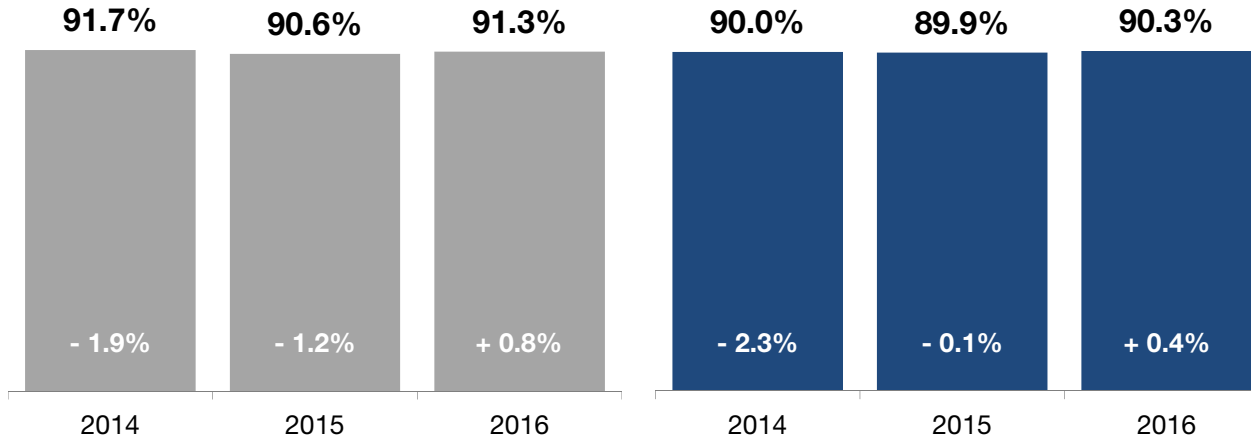
Percent of Original List Price Received

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.



July

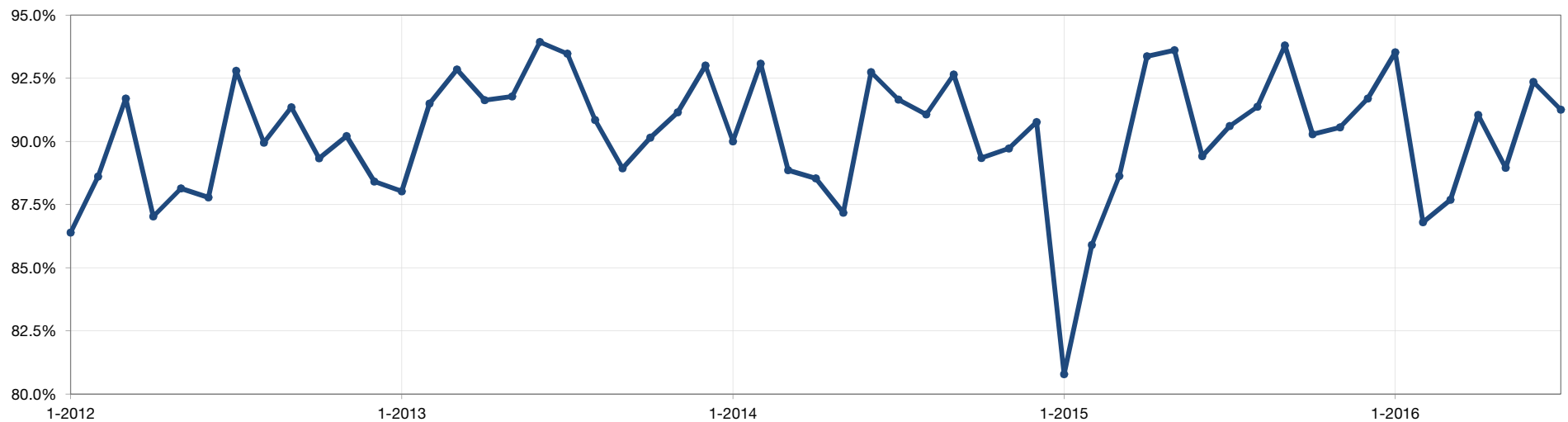
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
August 2015	91.4%	91.1%	+0.3%
September 2015	93.8%	92.6%	+1.3%
October 2015	90.3%	89.3%	+1.1%
November 2015	90.6%	89.7%	+1.0%
December 2015	91.7%	90.8%	+1.0%
January 2016	93.5%	80.8%	+15.7%
February 2016	86.8%	85.9%	+1.0%
March 2016	87.7%	88.6%	-1.0%
April 2016	91.0%	93.4%	-2.6%
May 2016	89.0%	93.6%	-4.9%
June 2016	92.4%	89.4%	+3.4%
July 2016	91.3%	90.6%	+0.8%
12-Month Avg*	90.9%	90.3%	+0.7%

* Pct. of Orig. Price Received for all properties from August 2015 through July 2016. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month



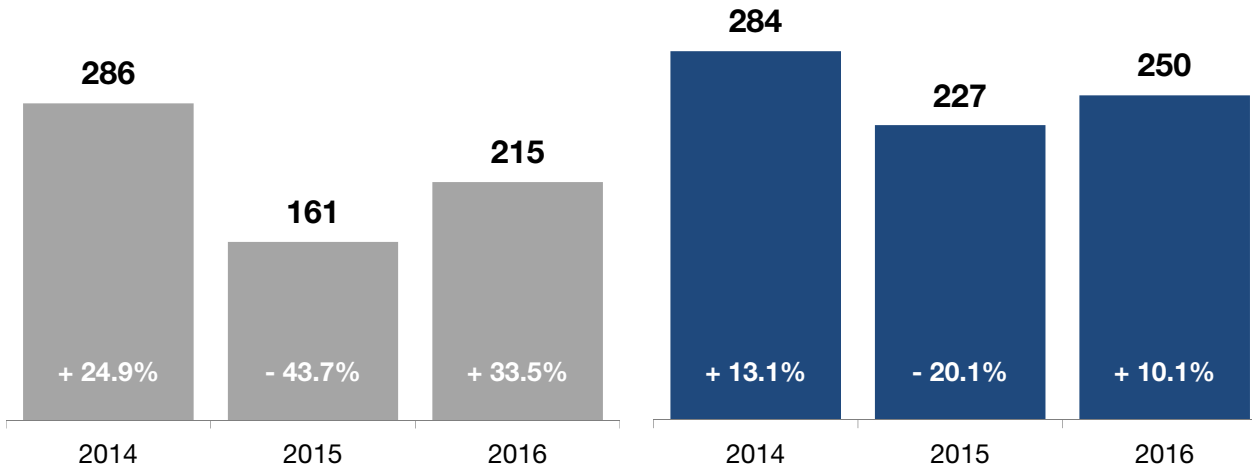
Housing Affordability Index

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.



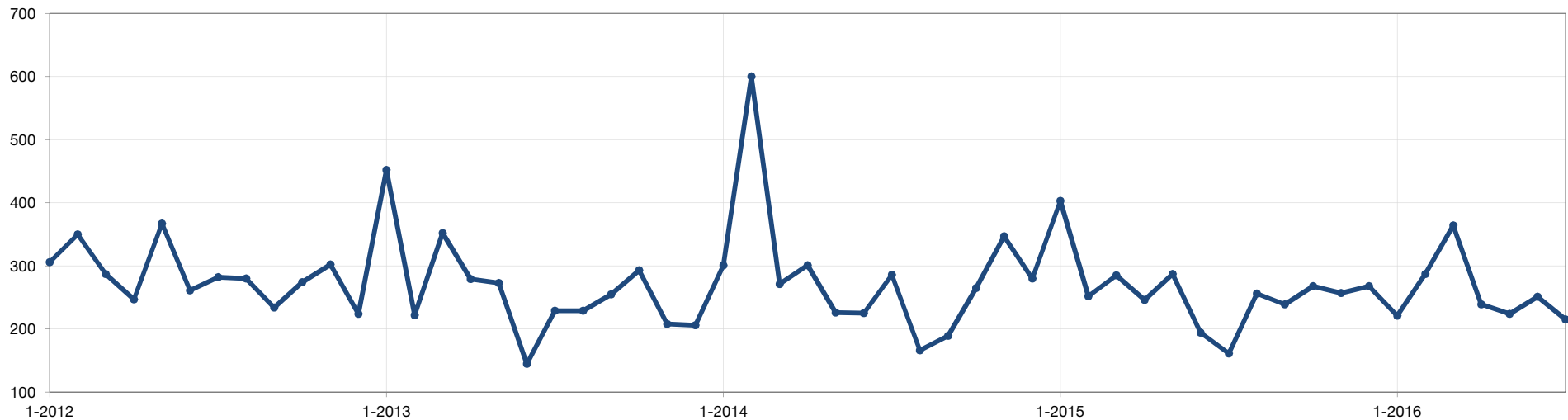
July

Year to Date



Affordability Index	Prior Year	Percent Change
August 2015	166	+54.2%
September 2015	189	+26.5%
October 2015	265	+1.1%
November 2015	347	-25.9%
December 2015	280	-4.3%
January 2016	403	-45.2%
February 2016	252	+13.9%
March 2016	285	+27.7%
April 2016	246	-2.8%
May 2016	287	-22.0%
June 2016	194	+29.4%
July 2016	161	+33.5%
12-Month Avg	256	+0.4%

Historical Housing Affordability Index by Month

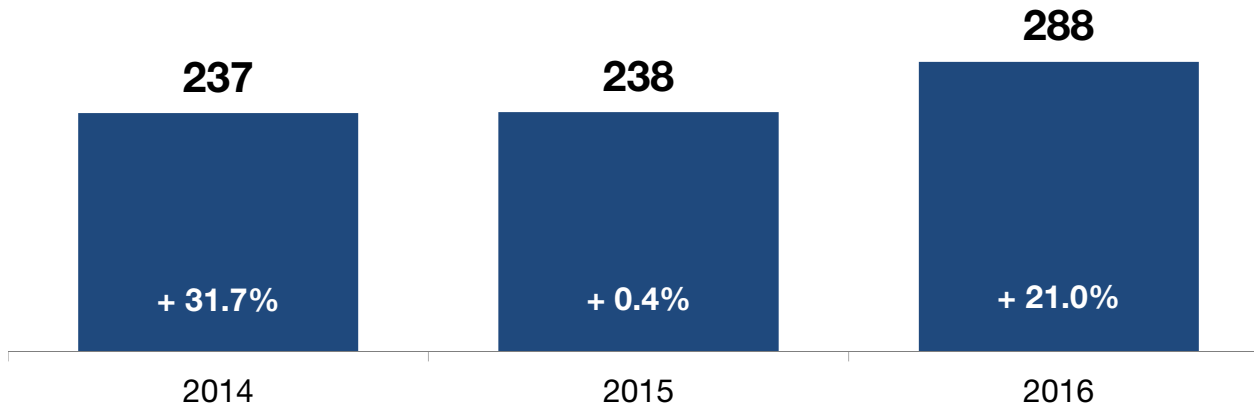


Inventory of Homes for Sale

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

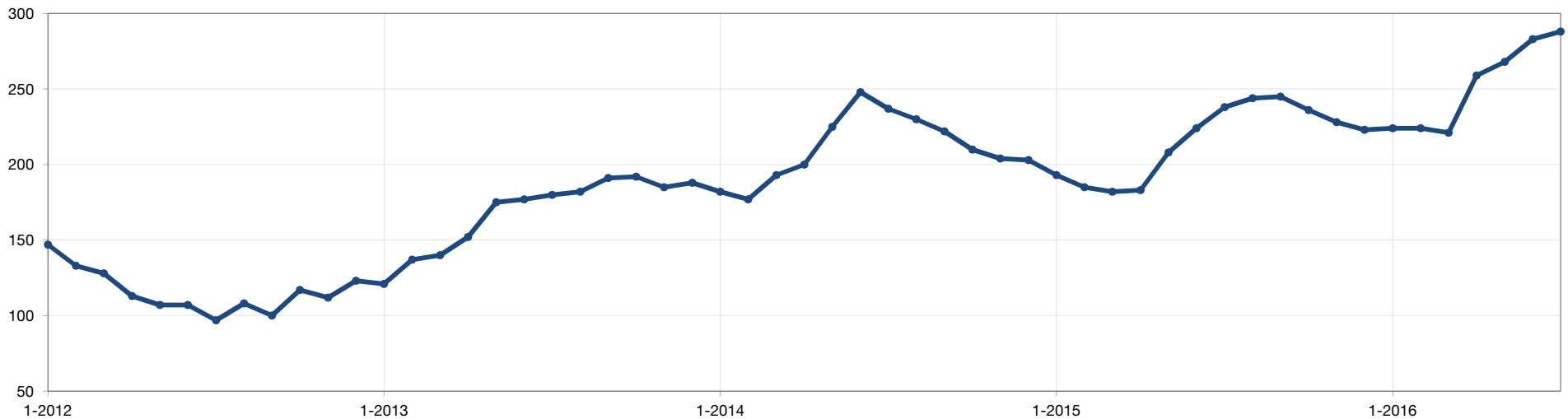


July



	Homes for Sale	Prior Year	Percent Change
August 2015	244	230	+6.1%
September 2015	245	222	+10.4%
October 2015	236	210	+12.4%
November 2015	228	204	+11.8%
December 2015	223	203	+9.9%
January 2016	224	193	+16.1%
February 2016	224	185	+21.1%
March 2016	221	182	+21.4%
April 2016	259	183	+41.5%
May 2016	268	208	+28.8%
June 2016	283	224	+26.3%
July 2016	288	238	+21.0%
12-Month Avg	245	207	+18.4%

Historical Inventory of Homes for Sale by Month

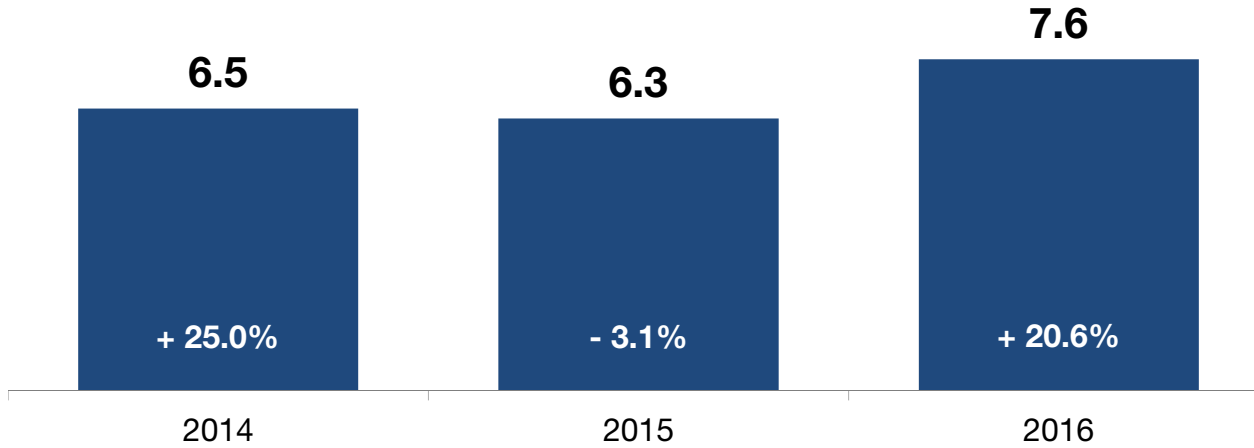


Months Supply of Homes for Sale

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.



July



Months Supply		Prior Year	Percent Change
August 2015	6.6	6.1	+8.2%
September 2015	6.7	5.8	+15.5%
October 2015	6.6	5.5	+20.0%
November 2015	6.2	5.4	+14.8%
December 2015	6.0	5.3	+13.2%
January 2016	6.1	5.1	+19.6%
February 2016	6.0	4.9	+22.4%
March 2016	5.9	4.7	+25.5%
April 2016	7.1	4.7	+51.1%
May 2016	7.3	5.4	+35.2%
June 2016	7.5	5.9	+27.1%
July 2016	7.6	6.3	+20.6%
12-Month Avg*	6.6	5.4	+22.2%

* Months Supply for all properties from August 2015 through July 2016. This is not the average of the individual figures above.

Historical Months Supply of Homes for Sale by Month

