

# Monthly Indicators

A RESEARCH TOOL PROVIDED BY THE PORTAGE COUNTY ASSOCIATION OF REALTORS®



## March 2016



## Quick Facts

**+ 3.4%**      **- 3.3%**      **- 16.0%**

Change in Closed Sales      Change in Median Sales Price      Change in Inventory

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# Market Overview

Key market metrics for the current month and year-to-date.



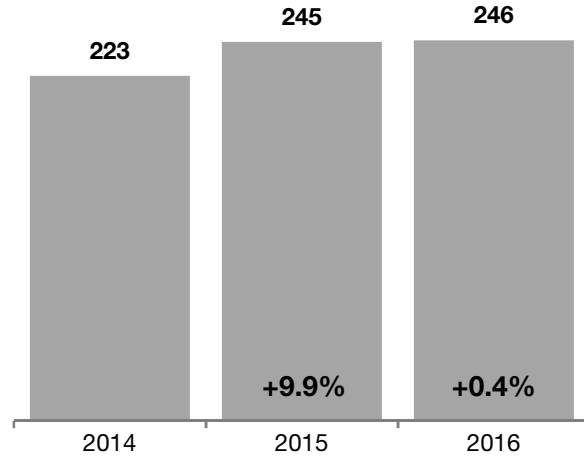
Key Metrics	Historical Sparklines	3-2015	3-2016	+ / -	YTD 2015	YTD 2016	+ / -
<b>New Listings</b>		245	<b>246</b>	+ 0.4%	551	<b>574</b>	+ 4.2%
<b>Pending Sales</b>		154	<b>216</b>	+ 40.3%	350	<b>456</b>	+ 30.3%
<b>Closed Sales</b>		117	<b>121</b>	+ 3.4%	276	<b>319</b>	+ 15.6%
<b>Days on Market Until Sale</b>		155	<b>103</b>	- 33.8%	139	<b>111</b>	- 20.2%
<b>Median Sales Price</b>		\$150,000	<b>\$145,000</b>	- 3.3%	\$139,250	<b>\$148,750</b>	+ 6.8%
<b>Average Sales Price</b>		\$158,655	<b>\$147,280</b>	- 7.2%	\$154,532	<b>\$162,814</b>	+ 5.4%
<b>Percent of Original List Price Received</b>		92.6%	<b>92.5%</b>	- 0.1%	92.2%	<b>91.9%</b>	- 0.3%
<b>Housing Affordability Index</b>		163	<b>173</b>	+ 6.1%	175	<b>168</b>	- 4.0%
<b>Inventory of Homes for Sale</b>		673	<b>565</b>	- 16.0%	--	--	--
<b>Months Supply of Homes for Sale</b>		5.0	<b>3.8</b>	- 24.5%	--	--	--

# New Listings

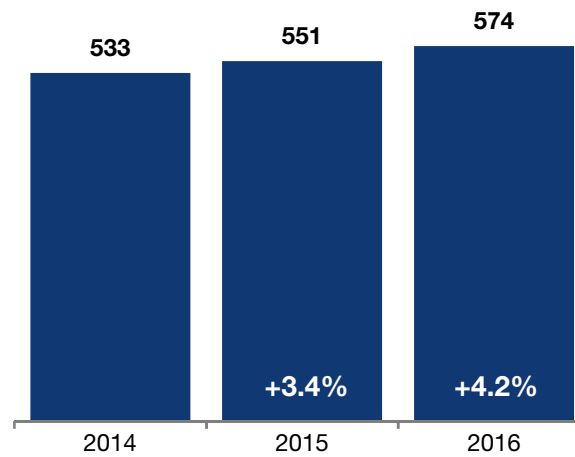
A count of the properties that have been newly listed on the market in a given month.



## March



## Year To Date



Month	Prior Year	Current Year	+ / -
April	230	270	+17.4%
May	262	279	+6.5%
June	262	259	-1.1%
July	241	261	+8.3%
August	221	224	+1.4%
September	210	200	-4.8%
October	189	201	+6.3%
November	125	142	+13.6%
December	108	103	-4.6%
January	154	171	+11.0%
February	152	157	+3.3%
March	245	246	+0.4%
<b>12-Month Avg</b>	<b>200</b>	<b>209</b>	<b>+4.8%</b>

## Historical New Listing Activity

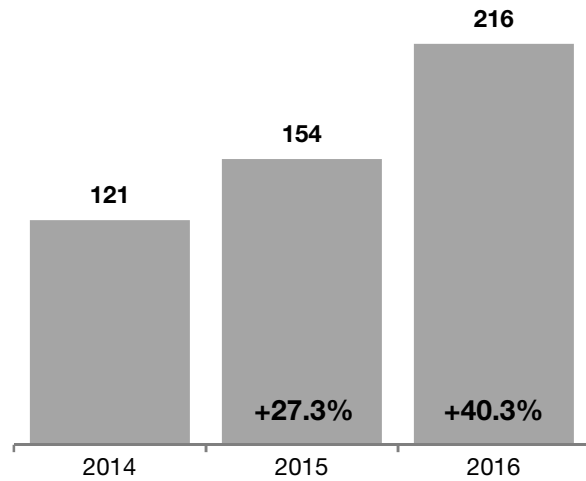


# Pending Sales

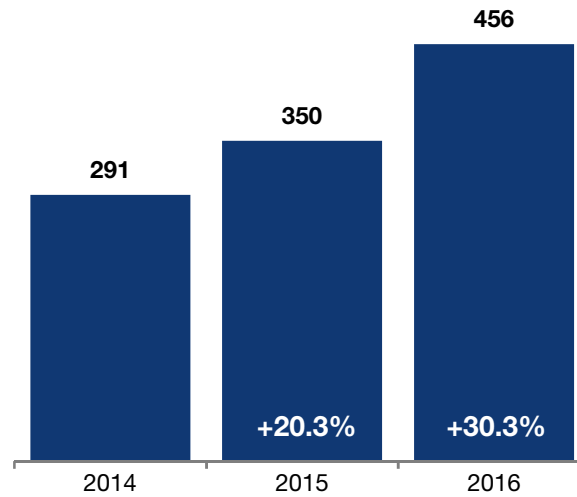
A count of the properties on which contracts have been accepted in a given month.



## March



## Year To Date



Month	Prior Year	Current Year	+ / -
April	148	179	+20.9%
May	141	173	+22.7%
June	187	169	-9.6%
July	152	170	+11.8%
August	151	162	+7.3%
September	134	157	+17.2%
October	139	116	-16.5%
November	106	114	+7.5%
December	109	103	-5.5%
January	96	108	+12.5%
February	100	132	+32.0%
March	154	216	+40.3%
<b>12-Month Avg</b>	<b>135</b>	<b>150</b>	<b>+11.3%</b>

## Historical Pending Sales Activity

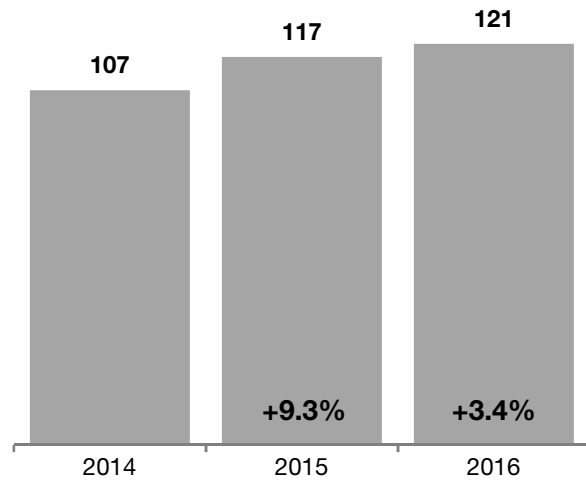


# Closed Sales

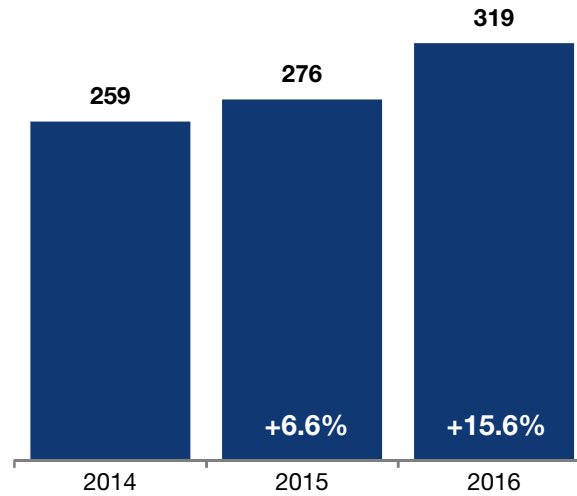
A count of the actual sales that have closed in a given month.



## March



## Year To Date



Month	Prior Year	Current Year	+ / -
April	100	129	+29.0%
May	142	167	+17.6%
June	174	181	+4.0%
July	172	182	+5.8%
August	145	178	+22.8%
September	148	157	+6.1%
October	139	156	+12.2%
November	109	107	-1.8%
December	146	136	-6.8%
January	84	95	+13.1%
February	75	103	+37.3%
March	117	121	+3.4%
<b>12-Month Avg</b>	<b>129</b>	<b>143</b>	<b>+11.9%</b>

## Historical Closed Sales Activity

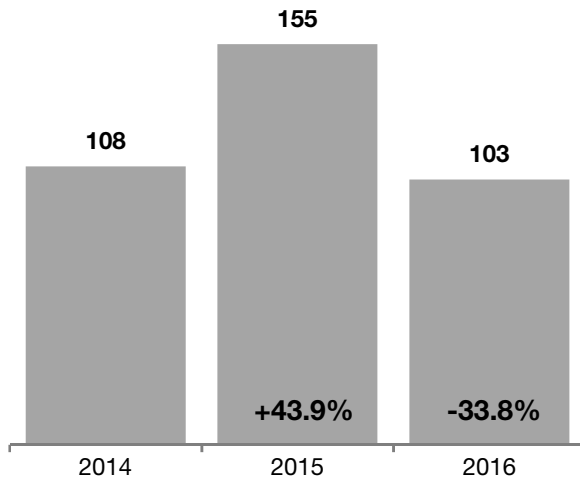


# Days on Market Until Sale

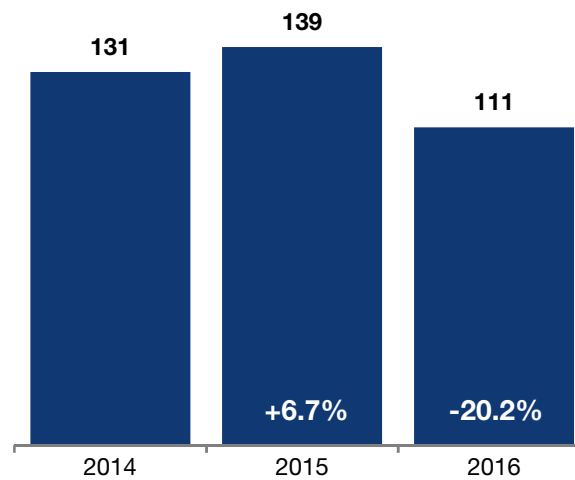
Average number of days between when a property is listed and when an offer is accepted in a given month.



## March

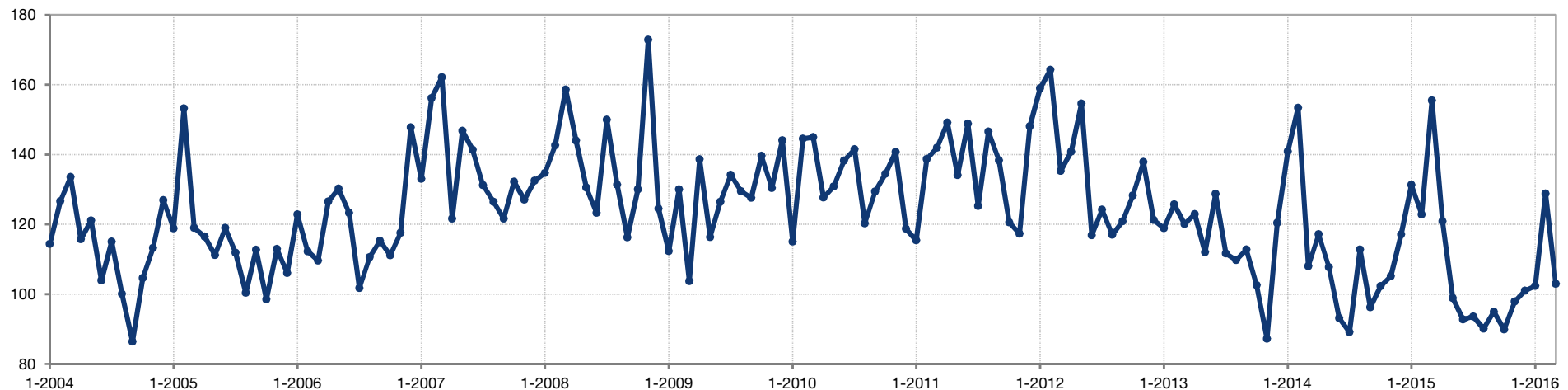


## Year To Date



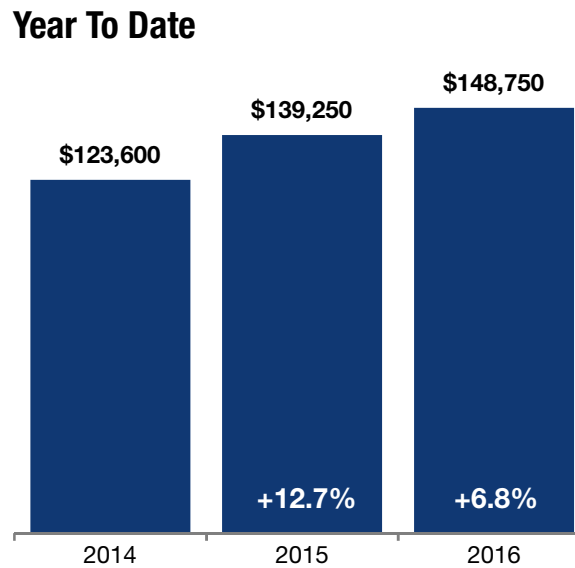
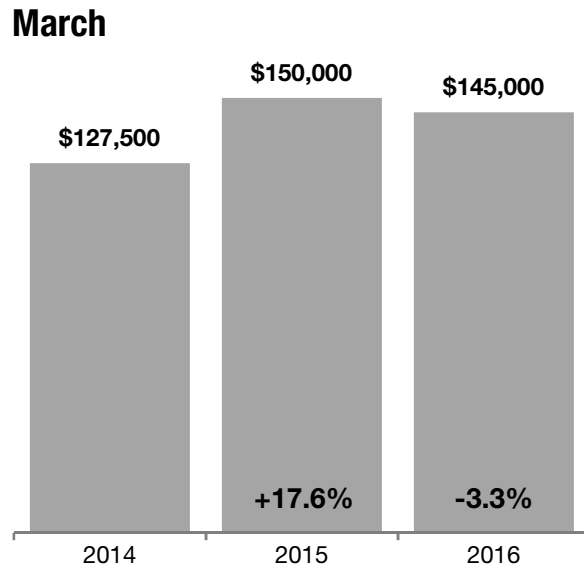
Month	Prior Year	Current Year	+ / -
April	117	121	+3.1%
May	108	99	-8.2%
June	93	93	-0.4%
July	89	94	+5.0%
August	113	90	-20.1%
September	96	95	-1.4%
October	102	90	-12.2%
November	105	98	-6.9%
December	117	101	-13.7%
January	131	102	-22.0%
February	123	129	+4.9%
March	155	103	-33.8%
<b>12-Month Avg</b>	<b>110</b>	<b>100</b>	<b>-9.3%</b>

## Historical Days on Market Until Sale



# Median Sales Price

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



Month	Prior Year	Current Year	+ / -
April	\$136,000	\$131,431	-3.4%
May	\$125,000	\$148,500	+18.8%
June	\$159,000	\$169,993	+6.9%
July	\$134,500	\$162,000	+20.4%
August	\$130,000	\$138,575	+6.6%
September	\$148,000	\$163,500	+10.5%
October	\$123,200	\$149,900	+21.7%
November	\$141,500	\$168,000	+18.7%
December	\$135,000	\$128,000	-5.2%
January	\$129,200	\$135,000	+4.5%
February	\$134,000	\$158,000	+17.9%
March	\$150,000	\$145,000	-3.3%
<b>12-Month Med</b>	<b>\$137,700</b>	<b>\$149,500</b>	<b>+8.6%</b>

## Historical Median Sales Price

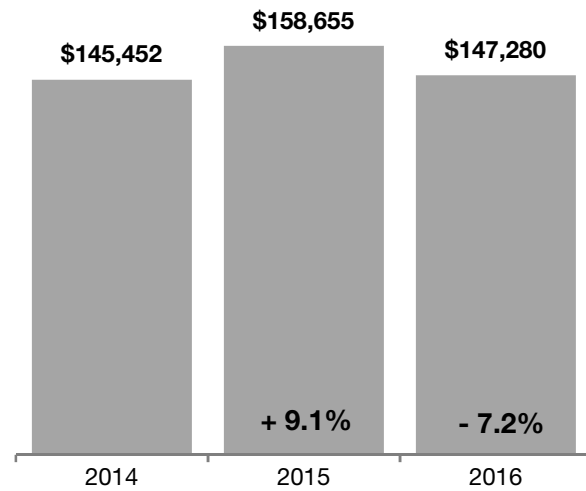


# Average Sales Price

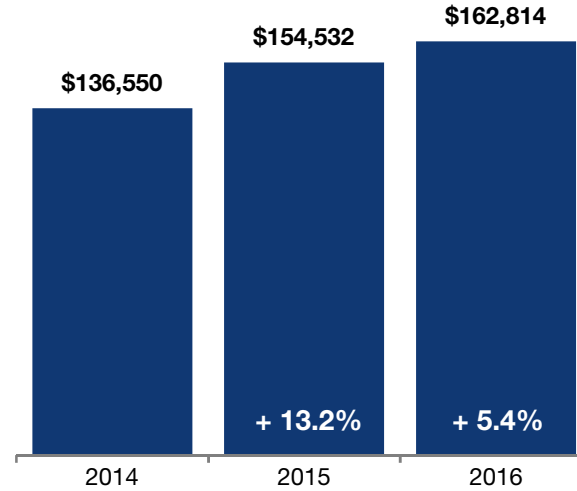
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## March

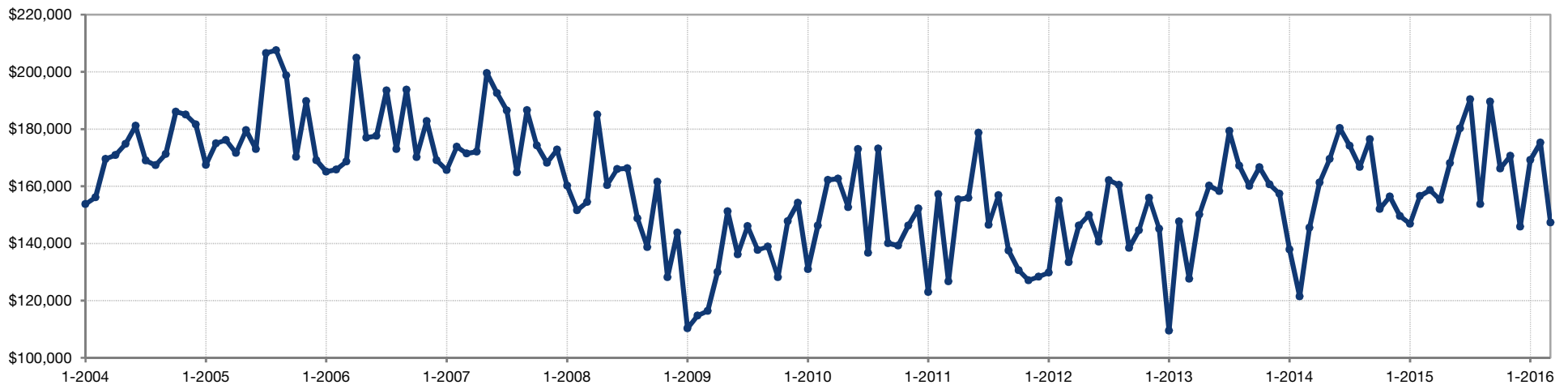


## Year To Date



Month	Prior Year	Current Year	+ / -
April	\$161,245	\$155,238	-3.7%
May	\$169,561	\$168,045	-0.9%
June	\$180,320	\$180,264	-0.0%
July	\$174,158	\$190,417	+9.3%
August	\$166,737	\$153,716	-7.8%
September	\$176,400	\$189,544	+7.5%
October	\$151,993	\$166,211	+9.4%
November	\$156,391	\$170,576	+9.1%
December	\$149,579	\$145,897	-2.5%
January	\$146,845	\$169,214	+15.2%
February	\$156,559	\$175,222	+11.9%
March	\$158,655	\$147,280	-7.2%
<b>12-Month Avg</b>	<b>\$164,107</b>	<b>\$168,508</b>	<b>+2.7%</b>

## Historical Average Sales Price



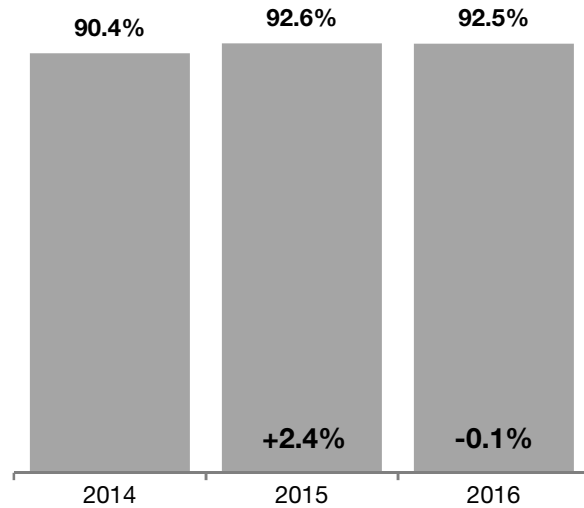


# Percent of Original List Price Received

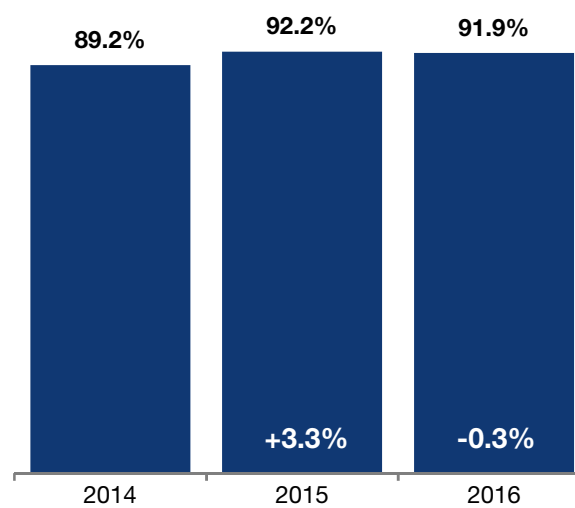
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## March

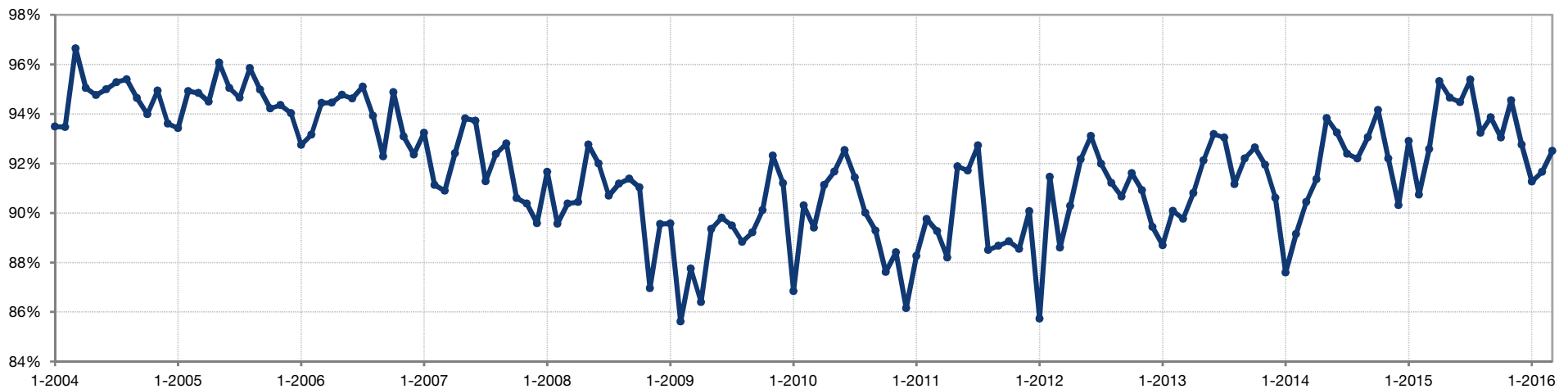


## Year To Date



Month	Prior Year	Current Year	+ / -
April	91.4%	95.3%	+4.3%
May	93.8%	94.6%	+0.9%
June	93.2%	94.5%	+1.3%
July	92.4%	95.4%	+3.2%
August	92.2%	93.2%	+1.1%
September	93.1%	93.9%	+0.9%
October	94.2%	93.0%	-1.2%
November	92.2%	94.6%	+2.6%
December	90.3%	92.8%	+2.7%
January	92.9%	91.3%	-1.8%
February	90.7%	91.7%	+1.0%
March	92.6%	92.5%	-0.1%
<b>12-Month Avg</b>	<b>92.5%</b>	<b>93.7%</b>	<b>+1.3%</b>

## Historical Percent of Original List Price Received

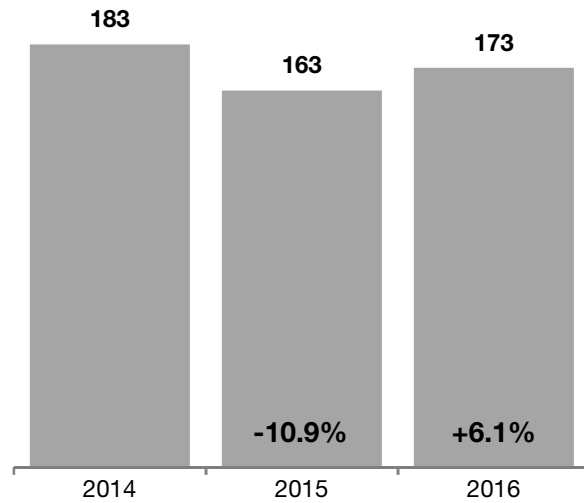


# Housing Affordability Index

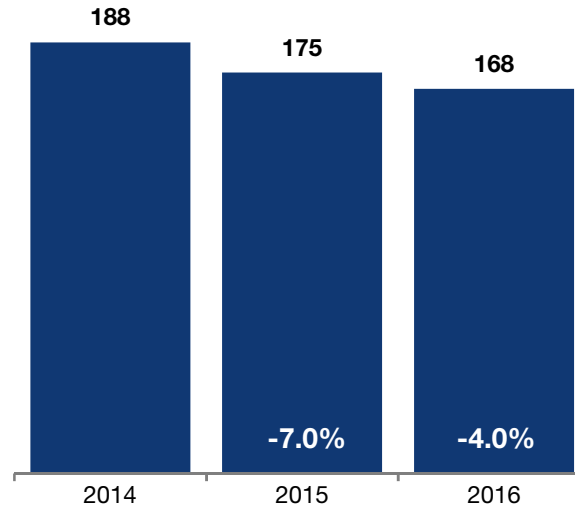
This index measures housing affordability for the region. An index of 120 would mean the median household income was 120% of what's necessary to qualify for the median priced home under prevailing interest rates. The higher the number, the more affordable our housing is.



## March



## Year To Date



Month	Prior Year	Current Year	+ / -
April	170	188	+10.2%
May	191	167	-12.6%
June	150	143	-4.5%
July	176	148	-16.4%
August	183	174	-5.2%
September	160	149	-6.6%
October	195	162	-16.7%
November	170	144	-15.5%
December	180	189	+5.3%
January	191	181	-5.4%
February	184	160	-13.5%
March	163	173	+6.1%
<b>12-Month Avg</b>	<b>176</b>	<b>165</b>	<b>-6.2%</b>

## Historical Housing Affordability Index

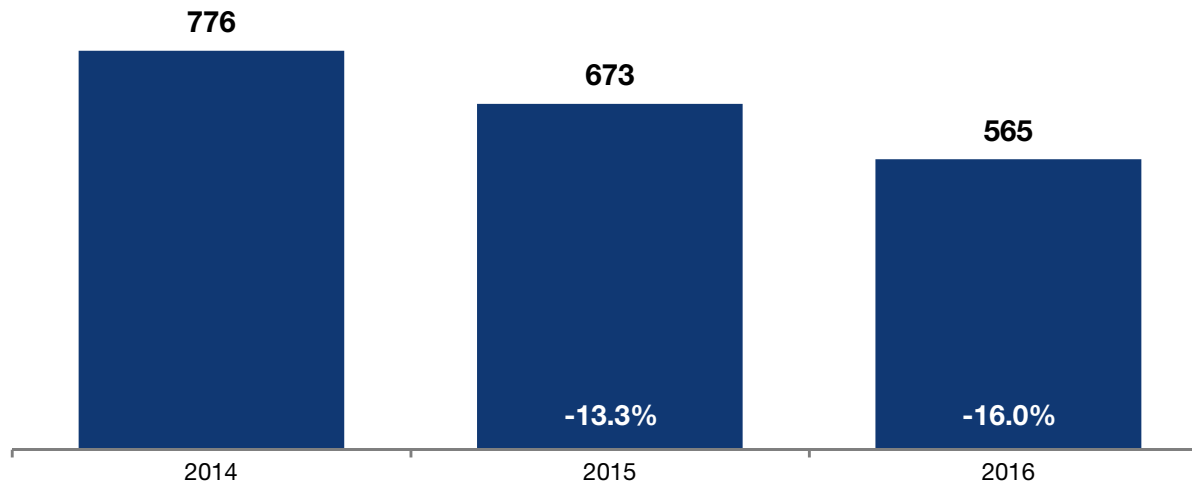


# Inventory of Homes for Sale

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

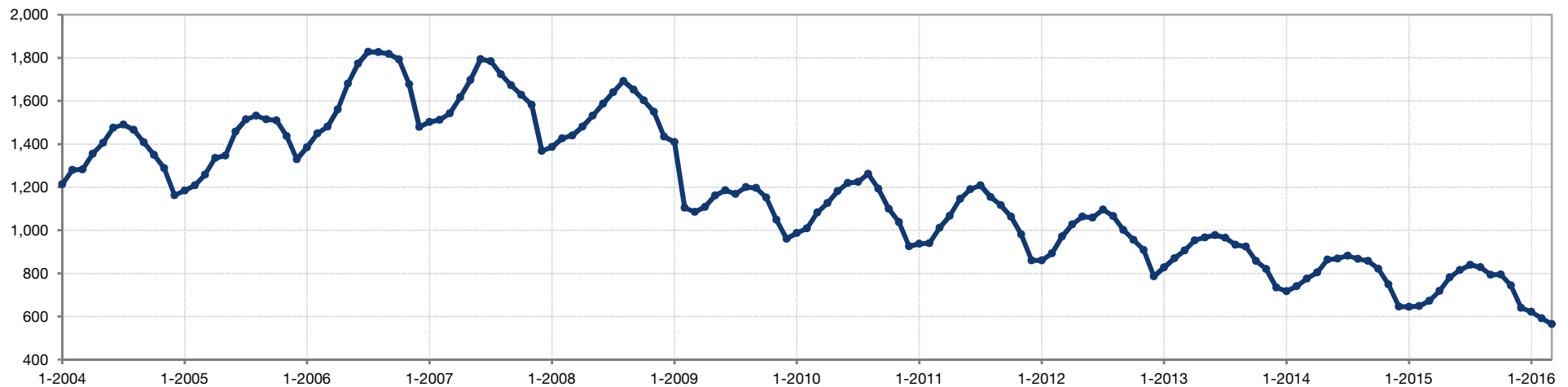


## March



Month	Prior Year	Current Year	+ / -
April	804	719	-10.6%
May	864	782	-9.5%
June	869	815	-6.2%
July	882	840	-4.8%
August	867	829	-4.4%
September	858	794	-7.5%
October	821	795	-3.2%
November	749	744	-0.7%
December	646	640	-0.9%
January	645	622	-3.6%
February	648	592	-8.6%
March	673	565	-16.0%
12-Month Avg	777	728	-6.3%

## Historical Inventory of Homes for Sale

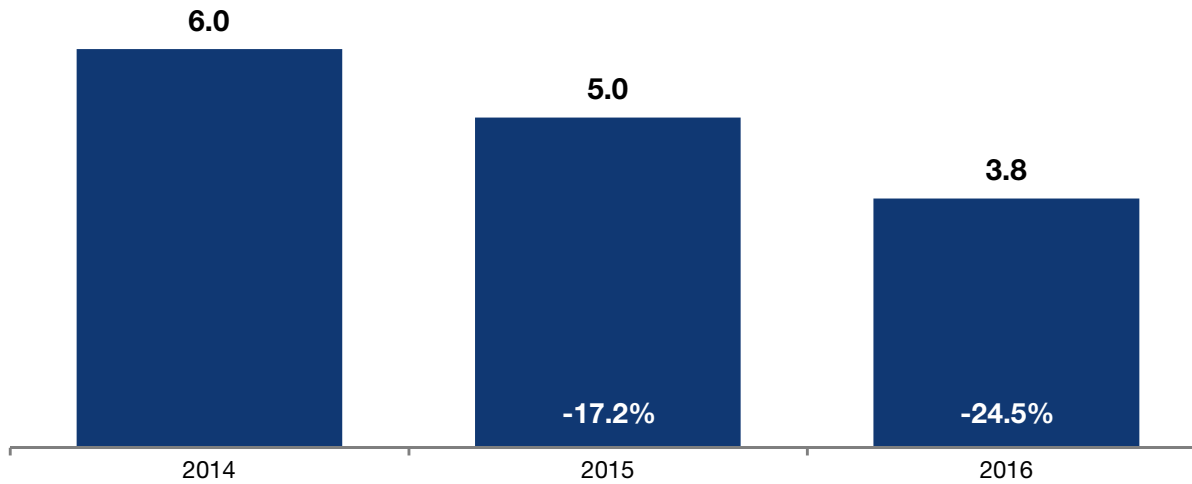


# Months Supply of Inventory

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..



## March



Month	Prior Year	Current Year	+ / -
April	6.3	5.2	-16.4%
May	6.8	5.6	-18.0%
June	6.8	5.9	-13.5%
July	6.9	6.0	-13.3%
August	6.9	5.9	-14.7%
September	6.8	5.6	-17.7%
October	6.4	5.6	-11.9%
November	5.8	5.3	-9.8%
December	5.0	4.5	-8.8%
January	4.9	4.4	-11.4%
February	4.9	4.1	-16.7%
March	5.0	3.8	-24.5%
12-Month Avg	6.0	5.2	-14.7%

## Historical Months Supply of Inventory

