

# Monthly Indicators



## November 2016

The story has remained consistent as concerns residential real estate. In year-over-year comparisons, the number of homes for sale has been fewer in most communities. Meanwhile, homes are selling in fewer days and for higher prices. This hasn't always been the case, but it has occurred with enough regularity and for enough time to make it a trend for the entirety of 2016.

New Listings were down 2.8 percent to 139. Pending Sales increased 12.3 percent to 128. Inventory shrank 29.4 percent to 533 units.

Prices were still soft as Median Sales Price was down 14.6 percent to \$143,500. Days on Market decreased 7.1 percent to 91. Months Supply of Homes for Sale was down 30.2 percent to 3.7 months, indicating that demand increased relative to supply.

Financial markets were volatile in the days surrounding the presidential election, but they self-corrected and reached new heights soon after. Long-term indicators of what it will be like to have a real estate developer for a president remain fuzzy, but the outcome is not likely to be dull. Prior to the election, trend shift was hard to come by, and unemployment rates have not budged since August 2015. Post-election, mortgage rates are up and so are opinions that a trend shift is likely in the near future.

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## Quick Facts

**0.0%**

One-Year Change in  
Closed Sales

**- 14.6%**

One-Year Change in  
Median Sales Price

**- 29.4%**

One-Year Change in  
Homes for Sale

This is a research tool provided by the Portage County Association of REALTORS®. Percent changes are calculated using rounded figures.



# Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



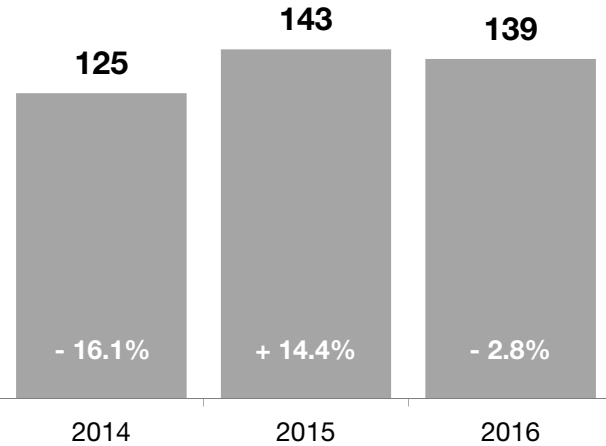
Key Metrics	Historical Sparkbars	11-2015	11-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
<b>New Listings</b>		143	<b>139</b>	- 2.8%	2,390	<b>2,215</b>	- 7.3%
<b>Pending Sales</b>		114	<b>128</b>	+ 12.3%	1,590	<b>1,638</b>	+ 3.0%
<b>Closed Sales</b>		107	<b>107</b>	0.0%	1,536	<b>1,571</b>	+ 2.3%
<b>Days on Market</b>		98	<b>91</b>	- 7.1%	104	<b>100</b>	- 3.8%
<b>Median Sales Price</b>		\$168,000	<b>\$143,500</b>	- 14.6%	\$150,000	<b>\$152,900</b>	+ 1.9%
<b>Average Sales Price</b>		\$170,576	<b>\$156,568</b>	- 8.2%	\$169,092	<b>\$173,686</b>	+ 2.7%
<b>Pct. of Orig. Price Received</b>		94.6%	<b>93.2%</b>	- 1.5%	93.9%	<b>93.8%</b>	- 0.1%
<b>Housing Affordability Index</b>		188	<b>230</b>	+ 22.3%	211	<b>216</b>	+ 2.4%
<b>Inventory of Homes for Sale</b>		755	<b>533</b>	- 29.4%	--	<b>--</b>	--
<b>Months Supply of Homes for Sale</b>		5.3	<b>3.7</b>	- 30.2%	--	<b>--</b>	--

# New Listings

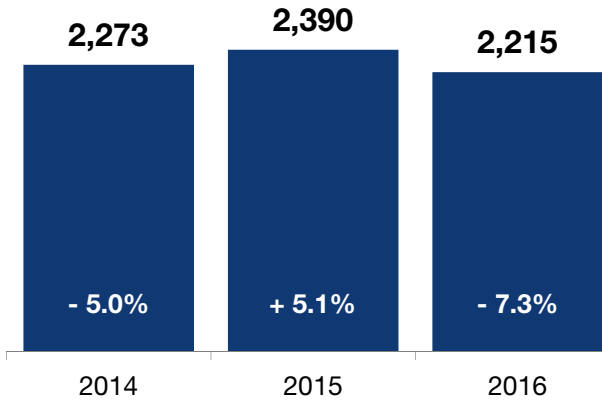
A count of the properties that have been newly listed on the market in a given month.



## November

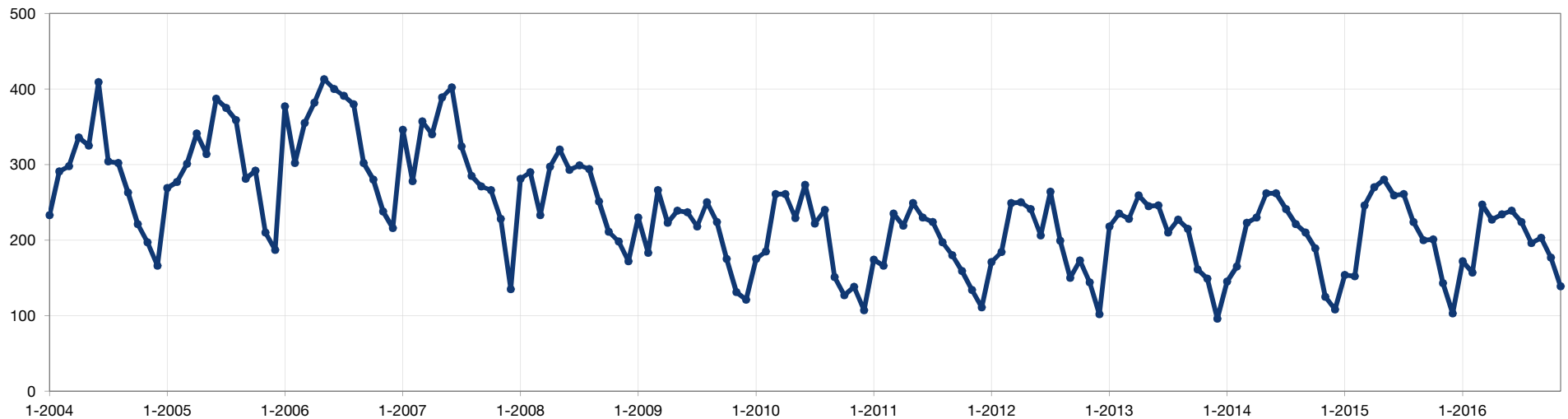


## Year to Date



	New Listings	Prior Year	Percent Change
December 2015	103	108	-4.6%
January 2016	172	154	+11.7%
February 2016	157	152	+3.3%
March 2016	247	246	+0.4%
April 2016	227	270	-15.9%
May 2016	234	280	-16.4%
June 2016	239	259	-7.7%
July 2016	224	261	-14.2%
August 2016	196	224	-12.5%
September 2016	203	200	+1.5%
October 2016	177	201	-11.9%
<b>November 2016</b>	<b>139</b>	<b>143</b>	<b>-2.8%</b>
12-Month Avg	193	208	-7.2%

## Historical New Listings by Month



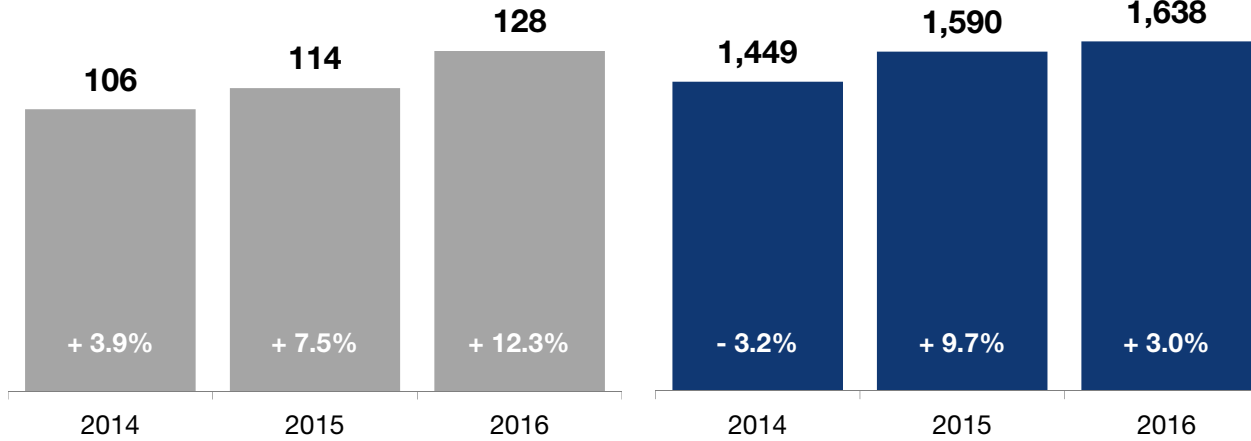
# Pending Sales

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



## November

## Year to Date



Pending Sales	Prior Year	Percent Change
December 2015	100	-8.3%
January 2016	96	+10.4%
February 2016	100	+21.0%
March 2016	155	+2.6%
April 2016	179	-10.1%
May 2016	173	+6.9%
June 2016	170	0.0%
July 2016	170	0.0%
August 2016	166	+2.5%
September 2016	157	-9.6%
October 2016	114	+14.0%
<b>November 2016</b>	<b>128</b>	<b>+12.3%</b>
12-Month Avg	145	+2.1%

## Historical Pending Sales by Month

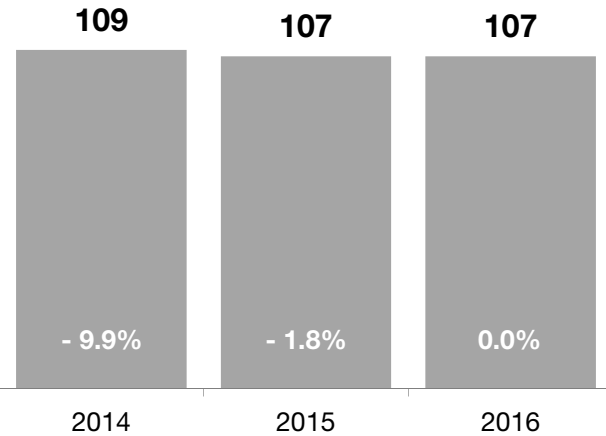


# Closed Sales

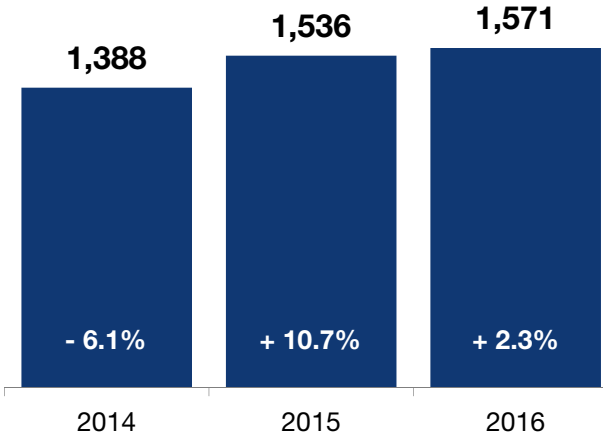
A count of the actual sales that closed in a given month.



## November

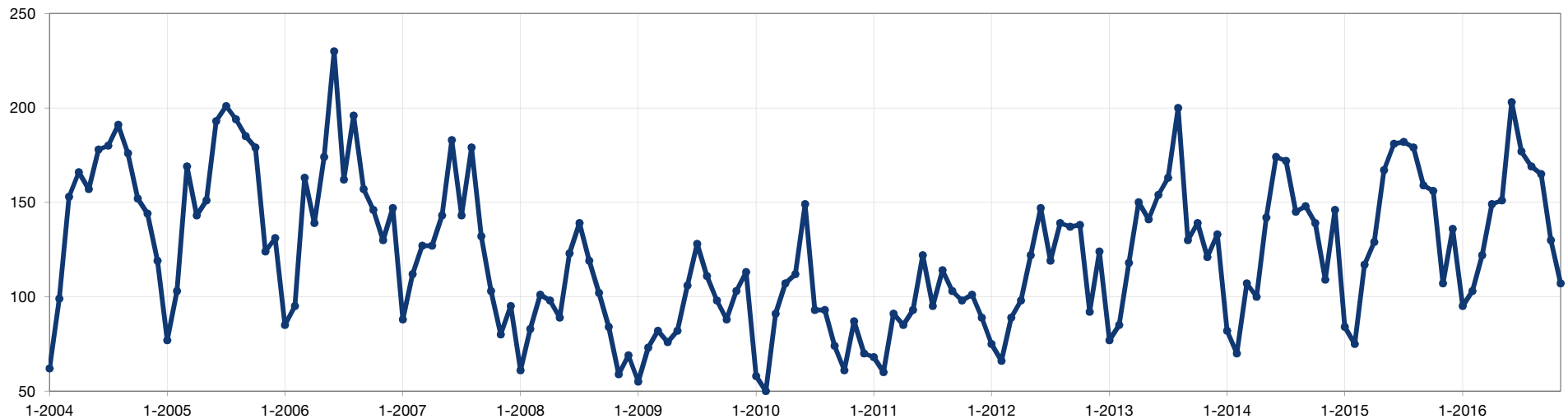


## Year to Date



	Closed Sales	Prior Year	Percent Change
December 2015	136	146	-6.8%
January 2016	95	84	+13.1%
February 2016	103	75	+37.3%
March 2016	122	117	+4.3%
April 2016	149	129	+15.5%
May 2016	151	167	-9.6%
June 2016	203	181	+12.2%
July 2016	177	182	-2.7%
August 2016	169	179	-5.6%
September 2016	165	159	+3.8%
October 2016	130	156	-16.7%
<b>November 2016</b>	<b>107</b>	<b>107</b>	<b>0.0%</b>
12-Month Avg	142	140	+1.4%

## Historical Closed Sales by Month



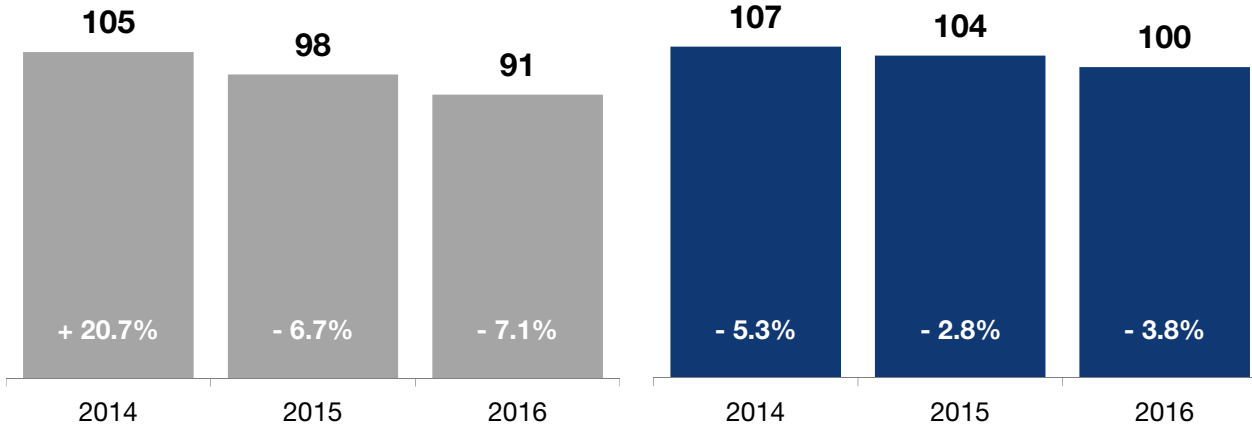
# Days on Market Until Sale

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



## November

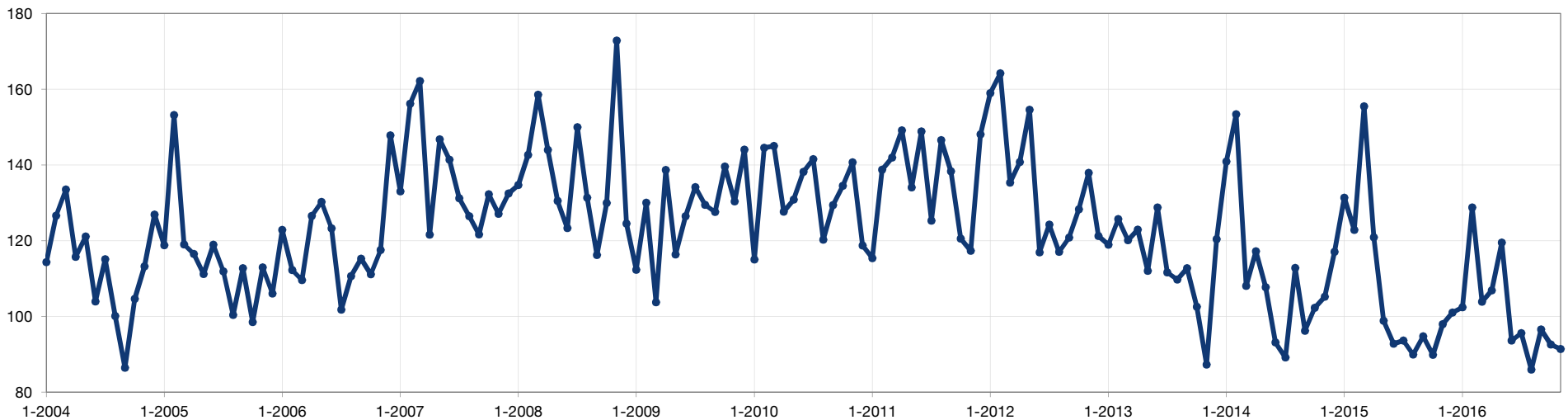
## Year to Date



	Days on Market	Prior Year	Percent Change
December 2015	101	117	-13.7%
January 2016	102	131	-22.1%
February 2016	129	123	+4.9%
March 2016	104	155	-32.9%
April 2016	107	121	-11.6%
May 2016	119	99	+20.2%
June 2016	94	93	+1.1%
July 2016	96	94	+2.1%
August 2016	86	90	-4.4%
September 2016	97	95	+2.1%
October 2016	93	90	+3.3%
<b>November 2016</b>	<b>91</b>	<b>98</b>	<b>-7.1%</b>
12-Month Avg*	100	105	-4.8%

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

## Historical Days on Market Until Sale by Month

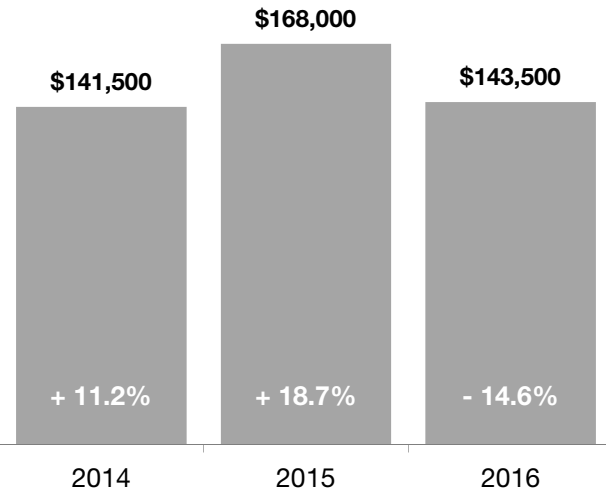


# Median Sales Price

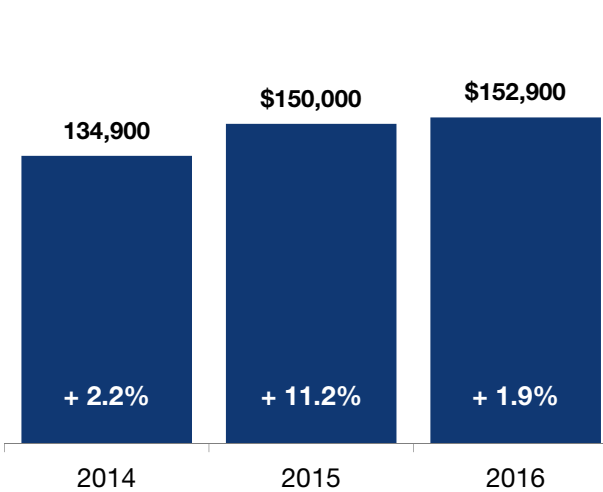
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## November



## Year to Date



	Median Sales Price	Prior Year	Percent Change
December 2015	\$128,000	\$135,000	-5.2%
January 2016	\$135,000	\$129,200	+4.5%
February 2016	\$158,000	\$134,000	+17.9%
March 2016	\$145,750	\$150,000	-2.8%
April 2016	\$141,000	\$131,431	+7.3%
May 2016	\$145,000	\$148,500	-2.4%
June 2016	\$164,900	\$169,993	-3.0%
July 2016	\$178,500	\$162,000	+10.2%
August 2016	\$152,000	\$138,750	+9.5%
September 2016	\$142,500	\$162,000	-12.0%
October 2016	\$155,000	\$149,900	+3.4%
<b>November 2016</b>	<b>\$143,500</b>	<b>\$168,000</b>	<b>-14.6%</b>
12-Month Avg*	\$150,000	\$148,000	+1.4%

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

## Historical Median Sales Price by Month

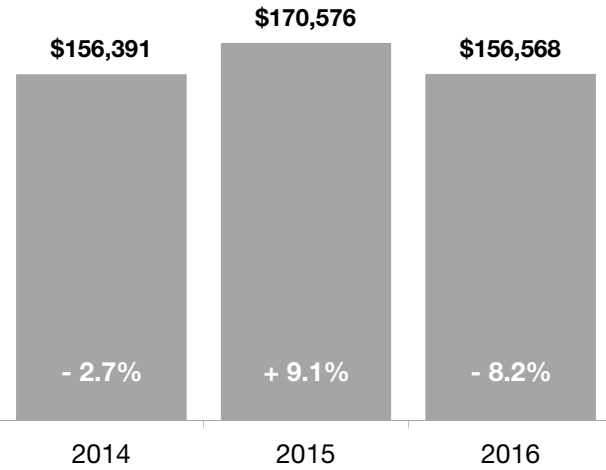


# Average Sales Price

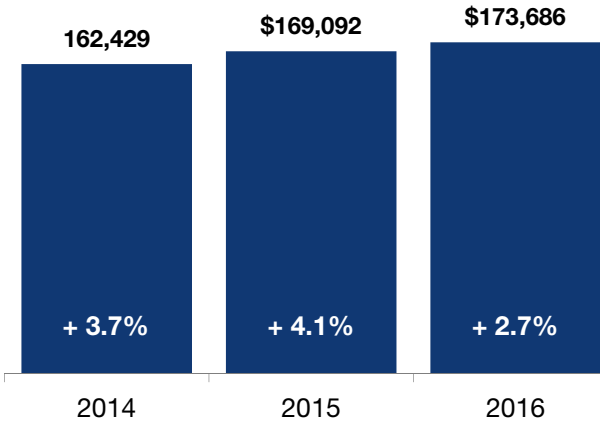
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## November



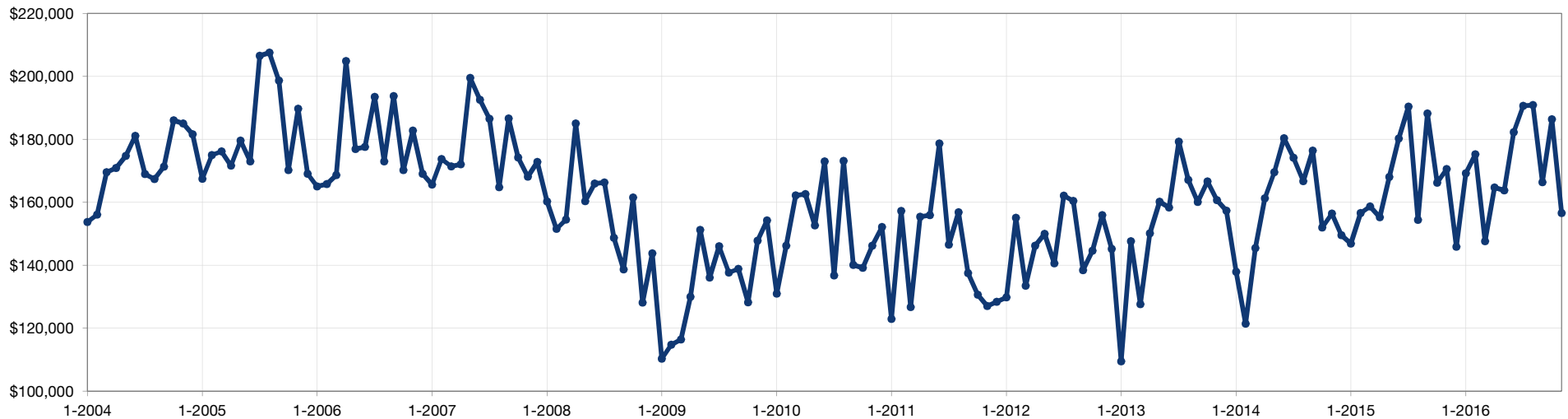
## Year to Date



	Average Sales Price	Prior Year	Percent Change
December 2015	\$145,897	\$149,579	-2.5%
January 2016	\$169,214	\$146,845	+15.2%
February 2016	\$175,222	\$156,559	+11.9%
March 2016	\$147,622	\$158,655	-7.0%
April 2016	\$164,733	\$155,238	+6.1%
May 2016	\$163,765	\$168,045	-2.5%
June 2016	\$182,273	\$180,264	+1.1%
July 2016	\$190,692	\$190,417	+0.1%
August 2016	\$190,929	\$154,426	+23.6%
September 2016	\$166,416	\$188,257	-11.6%
October 2016	\$186,356	\$166,211	+12.1%
<b>November 2016</b>	<b>\$156,568</b>	<b>\$170,576</b>	<b>-8.2%</b>
12-Month Avg*	\$171,560	\$167,403	+2.5%

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

## Historical Average Sales Price by Month



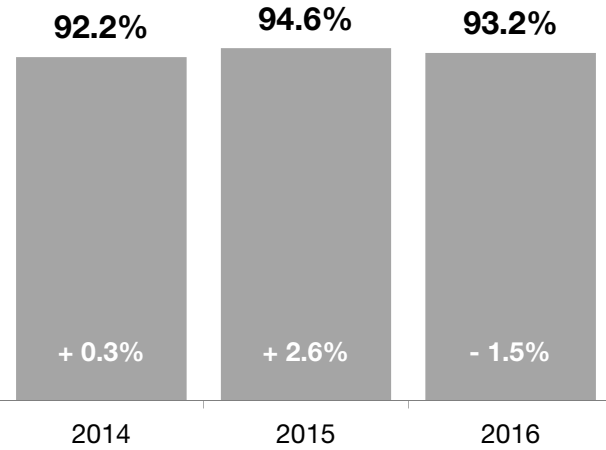


# Percent of Original List Price Received

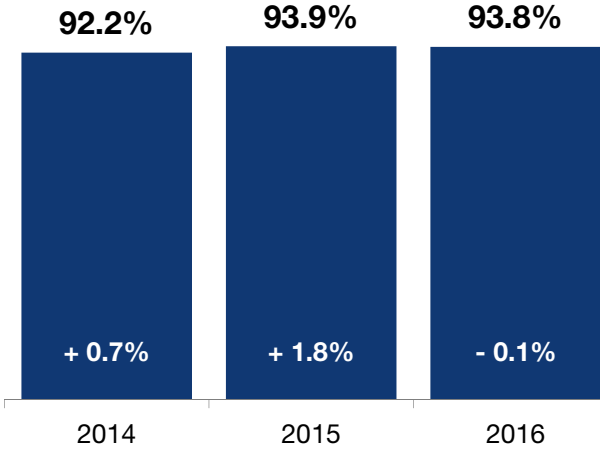
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## November



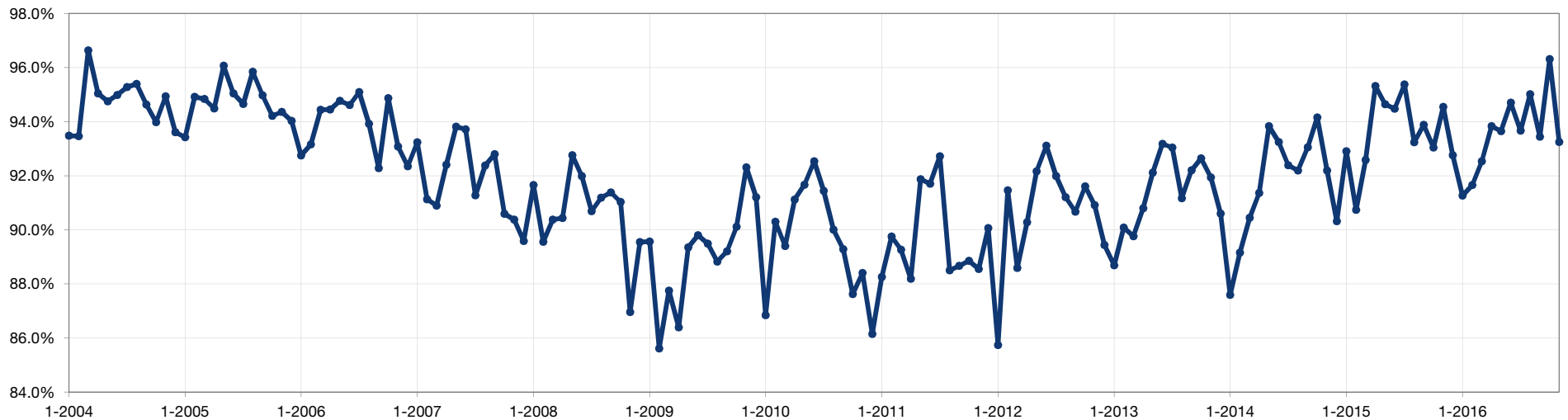
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
December 2015	92.8%	90.3%	+2.8%
January 2016	91.3%	92.9%	-1.7%
February 2016	91.7%	90.7%	+1.1%
March 2016	92.5%	92.6%	-0.1%
April 2016	93.8%	95.3%	-1.6%
May 2016	93.7%	94.6%	-1.0%
June 2016	94.7%	94.5%	+0.2%
July 2016	93.7%	95.4%	-1.8%
August 2016	95.0%	93.2%	+1.9%
September 2016	93.4%	93.9%	-0.5%
October 2016	96.3%	93.0%	+3.5%
<b>November 2016</b>	<b>93.2%</b>	<b>94.6%</b>	<b>-1.5%</b>
12-Month Avg*	93.7%	93.6%	+0.1%

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

## Historical Percent of Original List Price Received by Month



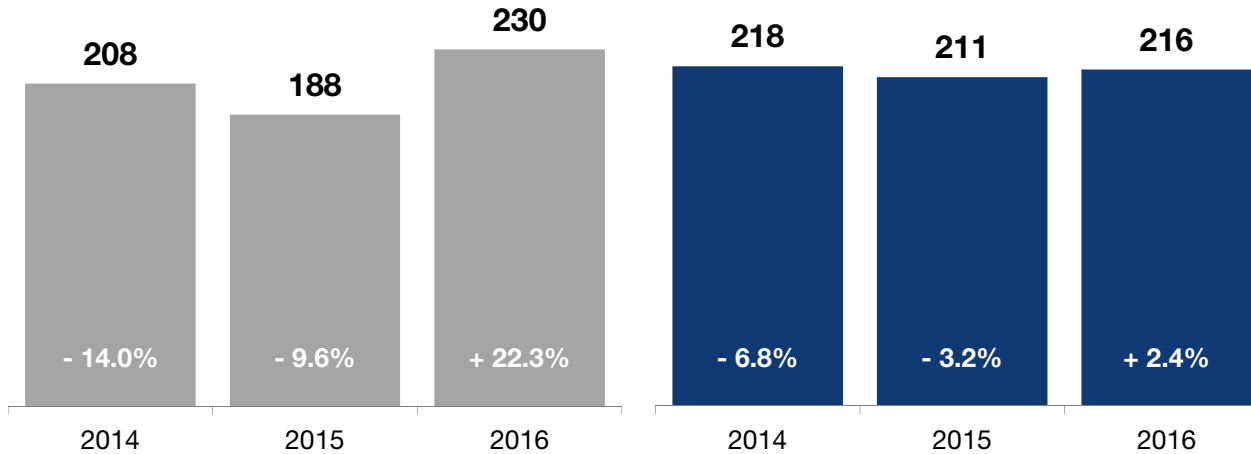
# Housing Affordability Index

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.



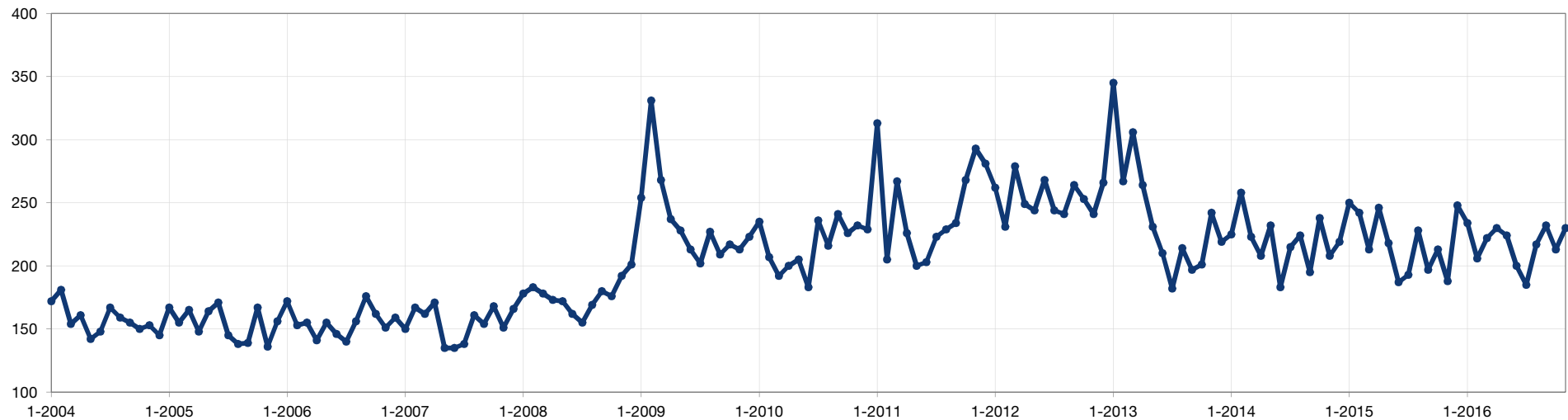
## November

## Year to Date



	Affordability Index	Prior Year	Percent Change
December 2015	248	219	+13.2%
January 2016	234	250	-6.4%
February 2016	206	242	-14.9%
March 2016	222	213	+4.2%
April 2016	230	246	-6.5%
May 2016	224	218	+2.8%
June 2016	200	187	+7.0%
July 2016	185	193	-4.1%
August 2016	217	228	-4.8%
September 2016	232	197	+17.8%
October 2016	213	213	0.0%
<b>November 2016</b>	<b>230</b>	<b>188</b>	<b>+22.3%</b>
12-Month Avg	220	216	+1.9%

## Historical Housing Affordability Index by Month

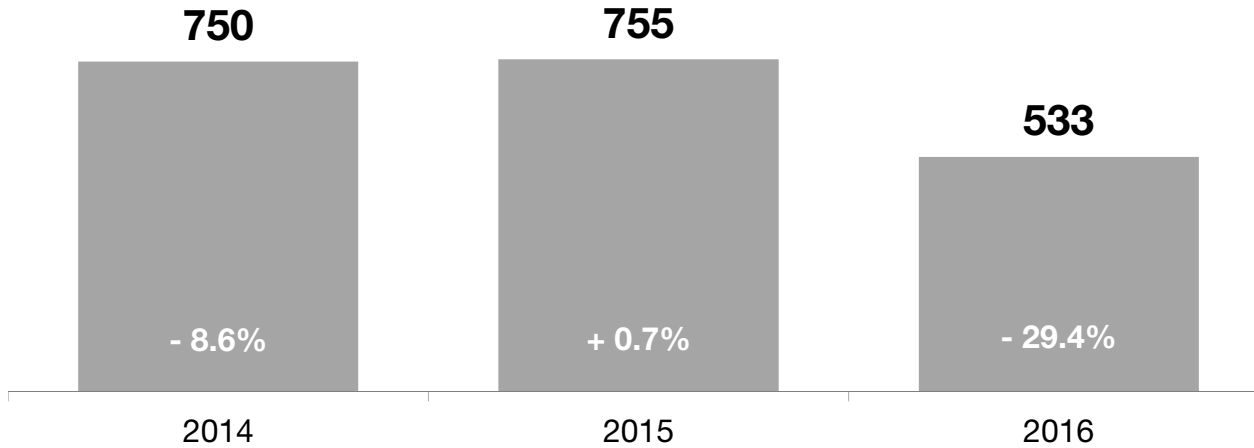


# Inventory of Homes for Sale

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



## November



	Homes for Sale	Prior Year	Percent Change
December 2015	657	647	+1.5%
January 2016	649	646	+0.5%
February 2016	633	649	-2.5%
March 2016	670	674	-0.6%
April 2016	684	720	-5.0%
May 2016	681	785	-13.2%
June 2016	699	817	-14.4%
July 2016	702	843	-16.7%
August 2016	663	833	-20.4%
September 2016	646	799	-19.1%
October 2016	606	803	-24.5%
<b>November 2016</b>	<b>533</b>	<b>755</b>	<b>-29.4%</b>
12-Month Avg	652	748	-12.8%

## Historical Inventory of Homes for Sale by Month

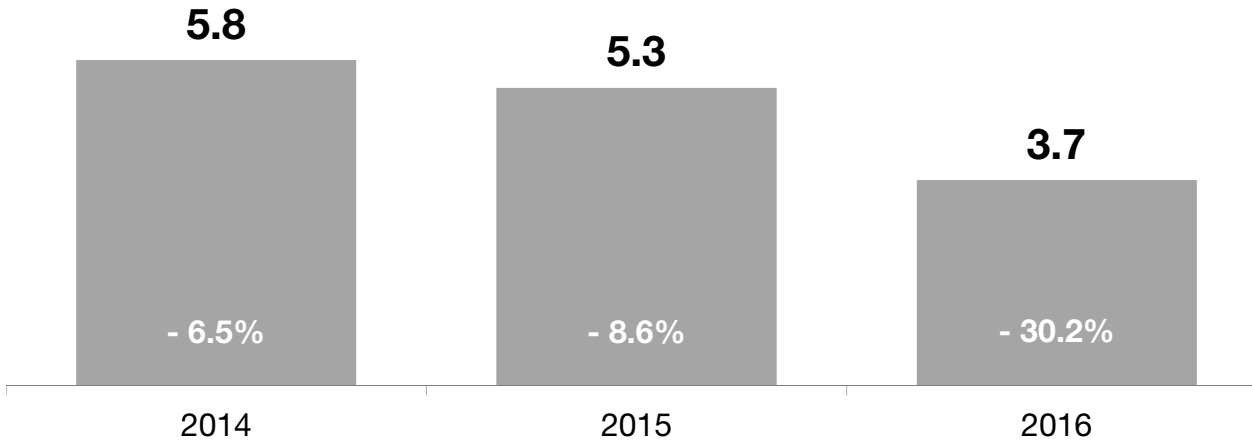


# Months Supply of Homes for Sale

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.



## November



Months Supply		Prior Year	Percent Change
December 2015	4.7	5.0	-6.0%
January 2016	4.6	4.9	-6.1%
February 2016	4.4	4.9	-10.2%
March 2016	4.7	5.0	-6.0%
April 2016	4.8	5.2	-7.7%
May 2016	4.8	5.6	-14.3%
June 2016	4.9	5.9	-16.9%
July 2016	4.9	6.0	-18.3%
August 2016	4.6	5.9	-22.0%
September 2016	4.5	5.6	-19.6%
October 2016	4.2	5.7	-26.3%
<b>November 2016</b>	<b>3.7</b>	<b>5.3</b>	<b>-30.2%</b>
12-Month Avg*	4.6	5.4	-14.8%

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

## Historical Months Supply of Homes for Sale by Month

