

Monthly Indicators

A RESEARCH TOOL PROVIDED BY MIDWEST REAL ESTATE DATA LLC
FOR MEMBERS OF THE BELVIDERE BOARD OF REALTORS®
RESIDENTIAL REAL ESTATE ACTIVITY ONLY



December 2016

Most of 2016 offered the same monthly housing market highlights. The number of homes for sale was drastically down in year-over-year comparisons, along with days on market and months of supply. Meanwhile, sales and prices were up in most markets. Unemployment rates were low, wages improved and, as the year waned, we completed a contentious presidential election and saw mortgage rates increase, neither of which are expected to have a negative impact on real estate in 2017.

New Listings in the Belvidere region increased 3.3 percent to 31. Listings Under Contract were up 40.0 percent to 28. Inventory levels fell 18.0 percent to 132 units.

Prices were fairly stable. The Median Sales Price decreased 0.1 percent to \$115,000. Market Times were down 29.3 percent to 70 days. Sellers were encouraged as Months Supply of Inventory was down 23.9 percent to 3.2 months.

The overwhelming feeling about prospects in residential real estate for the immediate future is optimism. Real estate professionals across the nation are expressing that they are as busy as ever. There are certainly challenges in this market, like continued low inventory and higher competition for those fewer properties, but opportunities abound for hardworking agents and diligent consumers.

Quick Facts

- 8.3%

Change in
Closed Sales

- 0.1%

Change in
Median Sales Price

- 18.0%

Change in
Inventory

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Market Overview

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



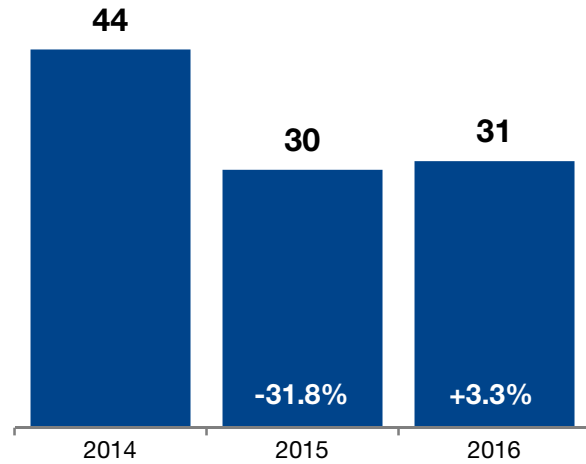
Key Metrics	Historical Sparklines	12-2015	12-2016	+ / -	YTD 2015	YTD 2016	+ / -
New Listings		30	31	+ 3.3%	660	687	+ 4.1%
Closed Sales		36	33	- 8.3%	468	484	+ 3.4%
Under Contract (Contingent and Pending)		20	28	+ 40.0%	466	502	+ 7.7%
Median Sales Price		\$115,075	\$115,000	- 0.1%	\$114,450	\$132,000	+ 15.3%
Average Sales Price		\$114,612	\$127,623	+ 11.4%	\$128,518	\$148,487	+ 15.5%
Average List Price		\$133,637	\$202,148	+ 51.3%	\$173,496	\$205,445	+ 18.4%
Percent of Original List Price Received		86.8%	94.2%	+ 8.6%	90.6%	93.6%	+ 3.3%
Housing Affordability Index		205	204	- 0.5%	206	178	- 13.6%
Market Time		99	70	- 29.3%	98	80	- 18.1%
Months Supply of Homes for Sale		4.1	3.2	- 23.9%	--	--	--
Inventory of Homes for Sale		161	132	- 18.0%	--	--	--

New Listings

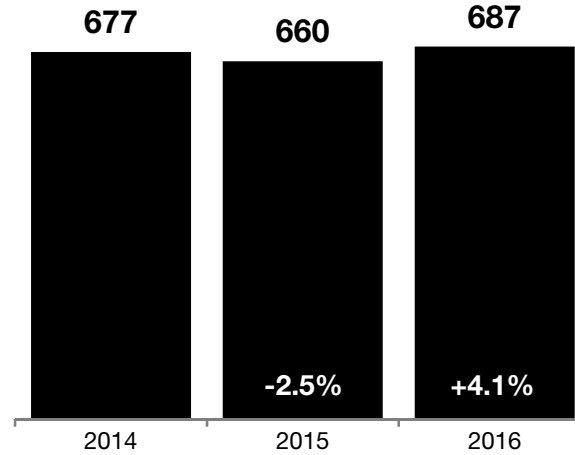
A count of the properties that have been newly listed on the market in a given month.



December



Year To Date



Month	Prior Year	Current Year	+ / -
January 2016	36	53	+47.2%
February 2016	42	47	+11.9%
March 2016	63	72	+14.3%
April 2016	75	68	-9.3%
May 2016	79	79	0.0%
June 2016	81	79	-2.5%
July 2016	65	46	-29.2%
August 2016	48	61	+27.1%
September 2016	51	56	+9.8%
October 2016	50	58	+16.0%
November 2016	40	37	-7.5%
December 2016	30	31	+3.3%
12-Month Avg	55	57	+4.1%

Historical New Listing Activity

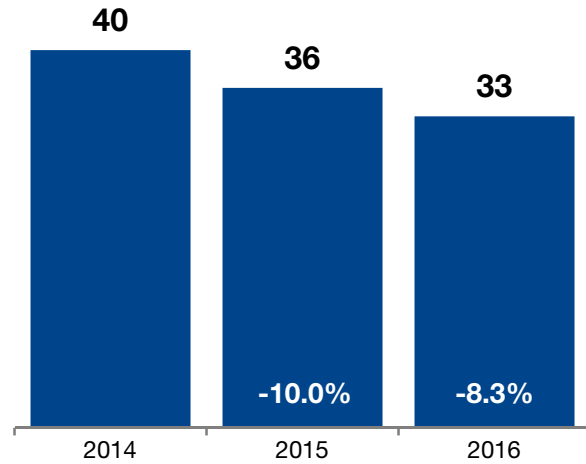


Closed Sales

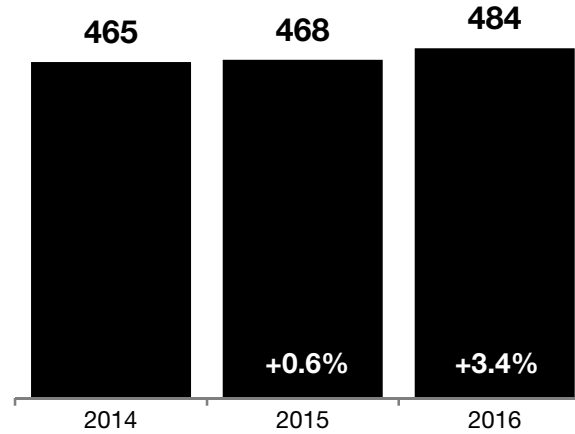
A count of the actual sales that have closed in a given month.



December



Year To Date



Month	Prior Year	Current Year	+ / -
January 2016	18	18	0.0%
February 2016	29	29	0.0%
March 2016	40	31	-22.5%
April 2016	32	50	+56.3%
May 2016	39	45	+15.4%
June 2016	49	61	+24.5%
July 2016	57	37	-35.1%
August 2016	56	38	-32.1%
September 2016	45	61	+35.6%
October 2016	35	49	+40.0%
November 2016	32	32	0.0%
December 2016	36	33	-8.3%
12-Month Avg	39	40	+6.1%

Historical Closed Sales Activity

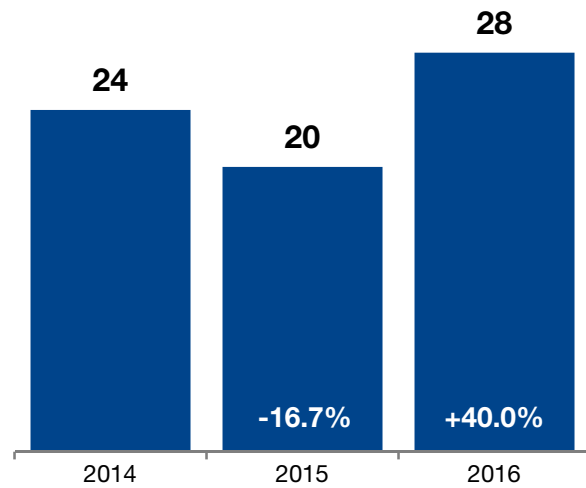


Under Contract

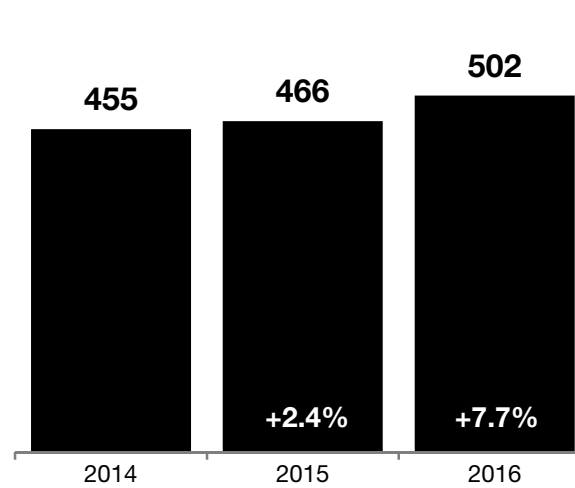
A count of the properties in either a contingent or pending status in a given month.



December



Year To Date



Month	Prior Year	Current Year	+ / -
January 2016	33	35	+6.1%
February 2016	41	42	+2.4%
March 2016	36	45	+25.0%
April 2016	38	54	+42.1%
May 2016	46	56	+21.7%
June 2016	53	38	-28.3%
July 2016	53	49	-7.5%
August 2016	51	53	+3.9%
September 2016	37	42	+13.5%
October 2016	32	38	+18.8%
November 2016	26	22	-15.4%
December 2016	20	28	+40.0%
12-Month Avg	39	42	+7.7%

Historical Under Contract Activity

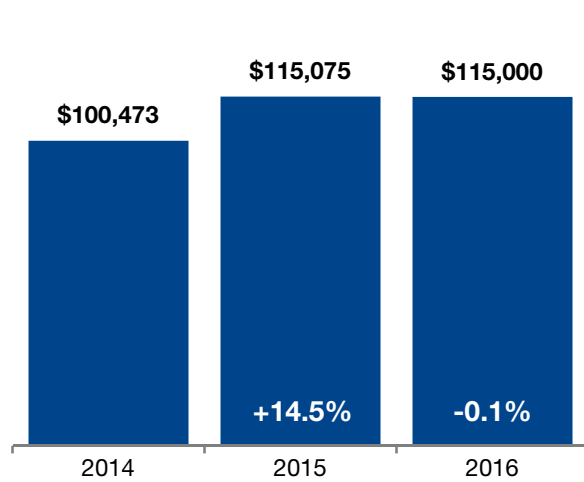


Median Sales Price

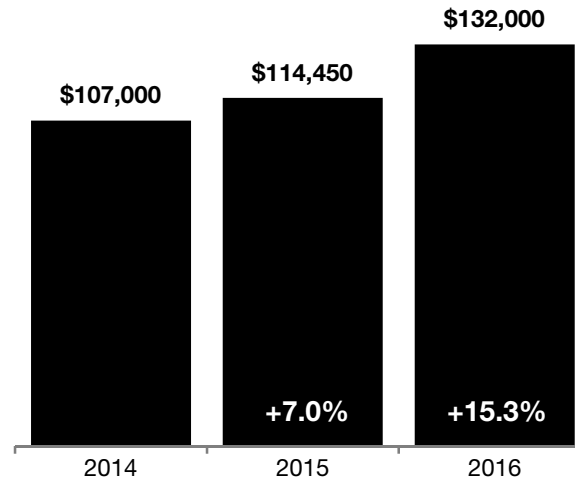
Median price point for all closed sales, not accounting for seller concessions, in a given month.



December



Year To Date



Month	Prior Year	Current Year	+ / -
January 2016	\$68,000	\$126,250	+85.7%
February 2016	\$106,500	\$137,000	+28.6%
March 2016	\$107,500	\$125,500	+16.7%
April 2016	\$123,200	\$110,000	-10.7%
May 2016	\$109,000	\$117,000	+7.3%
June 2016	\$137,000	\$124,000	-9.5%
July 2016	\$107,500	\$132,500	+23.3%
August 2016	\$119,500	\$144,750	+21.1%
September 2016	\$127,500	\$147,700	+15.8%
October 2016	\$111,550	\$145,000	+30.0%
November 2016	\$116,000	\$146,000	+25.9%
December 2016	\$115,075	\$115,000	-0.1%
12-Month Med	\$114,450	\$132,000	+15.3%

Historical Median Sales Price

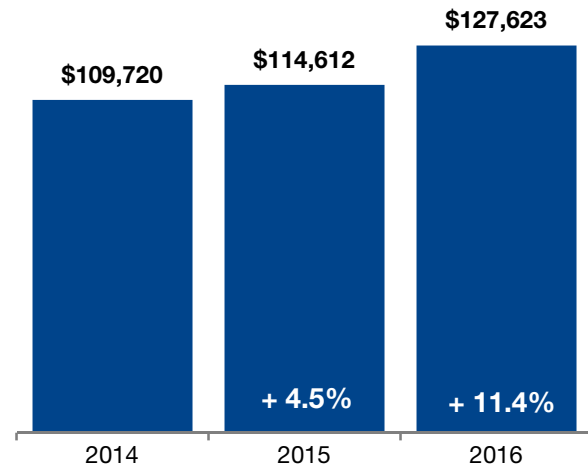


Average Sales Price

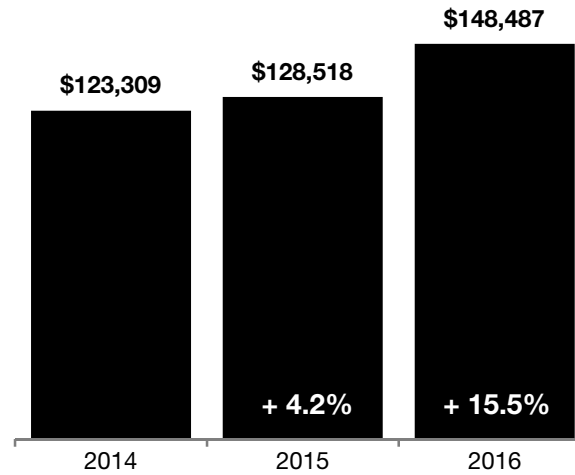
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December

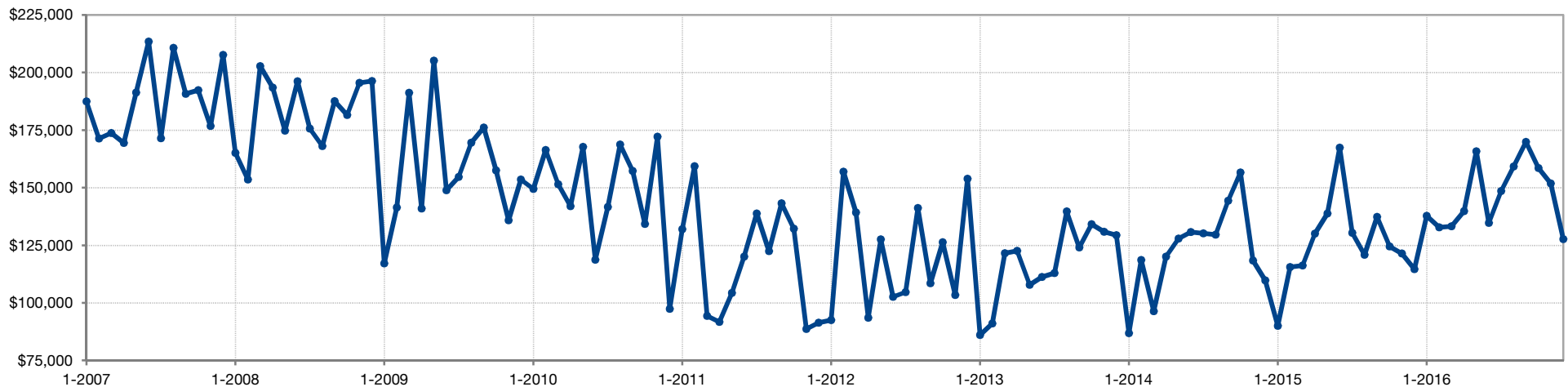


Year To Date



Month	Prior Year	Current Year	+ / -
January 2016	\$90,028	\$137,731	+53.0%
February 2016	\$115,556	\$132,729	+14.9%
March 2016	\$116,232	\$133,214	+14.6%
April 2016	\$130,047	\$139,850	+7.5%
May 2016	\$138,825	\$165,765	+19.4%
June 2016	\$167,405	\$134,664	-19.6%
July 2016	\$130,403	\$148,553	+13.9%
August 2016	\$120,834	\$159,193	+31.7%
September 2016	\$137,269	\$169,875	+23.8%
October 2016	\$124,490	\$158,491	+27.3%
November 2016	\$121,477	\$151,796	+25.0%
December 2016	\$114,612	\$127,623	+11.4%
12-Month Avg	\$128,518	\$148,487	+15.5%

Historical Average Sales Price

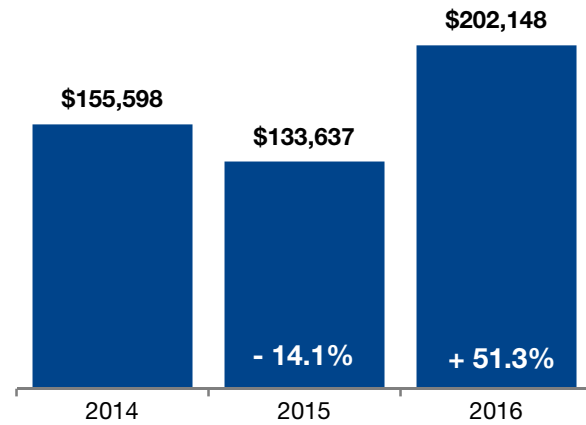


Average List Price

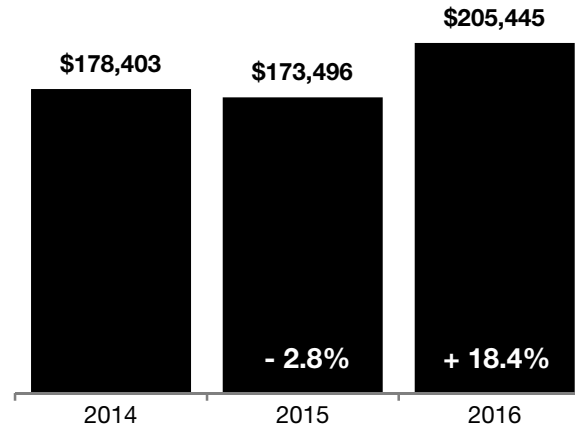
Average list price for all new listings in a given month.



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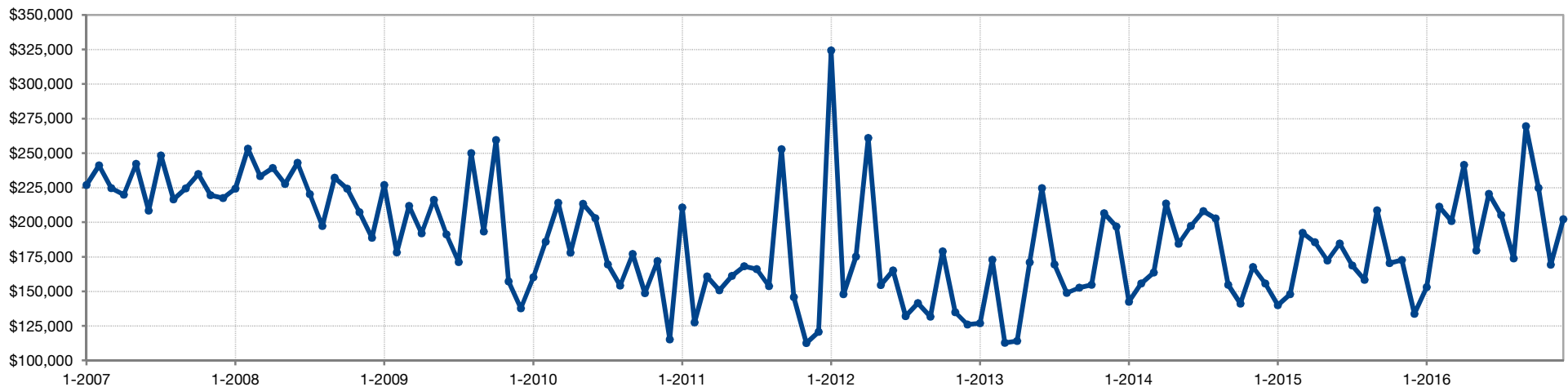


Year To Date



Month	Prior Year	Current Year	+ / -
January 2016	\$139,957	\$153,074	+9.4%
February 2016	\$147,972	\$211,242	+42.8%
March 2016	\$192,341	\$200,880	+4.4%
April 2016	\$185,526	\$241,529	+30.2%
May 2016	\$172,225	\$179,462	+4.2%
June 2016	\$184,639	\$220,544	+19.4%
July 2016	\$168,679	\$205,237	+21.7%
August 2016	\$158,255	\$173,796	+9.8%
September 2016	\$208,536	\$269,444	+29.2%
October 2016	\$170,406	\$224,733	+31.9%
November 2016	\$172,727	\$169,247	-2.0%
December 2016	\$133,637	\$202,148	+51.3%
12-Month Avg	\$173,496	\$205,445	+18.4%

Historical Average List Price

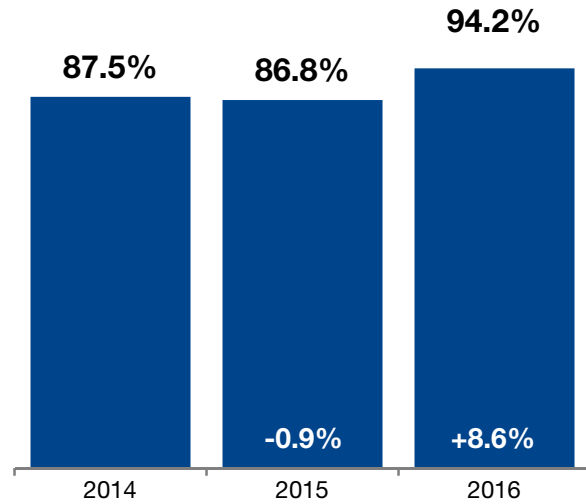


Percent of Original List Price Received

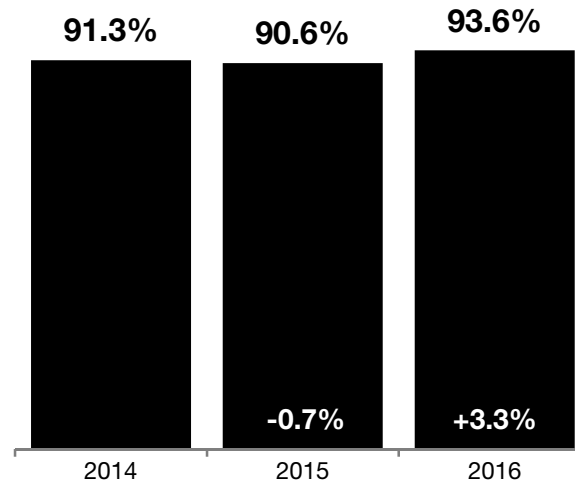
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



December



Year To Date



Month	Prior Year	Current Year	+ / -
January 2016	86.6%	89.4%	+3.2%
February 2016	86.2%	92.7%	+7.6%
March 2016	88.8%	91.9%	+3.5%
April 2016	91.3%	95.5%	+4.6%
May 2016	92.3%	93.5%	+1.3%
June 2016	93.3%	94.5%	+1.3%
July 2016	91.4%	93.5%	+2.2%
August 2016	89.8%	94.2%	+5.0%
September 2016	95.1%	93.2%	-2.0%
October 2016	91.6%	94.2%	+2.9%
November 2016	89.1%	92.0%	+3.2%
December 2016	86.8%	94.2%	+8.6%
12-Month Avg	90.6%	93.6%	+3.3%

Historical Percent of Original List Price Received

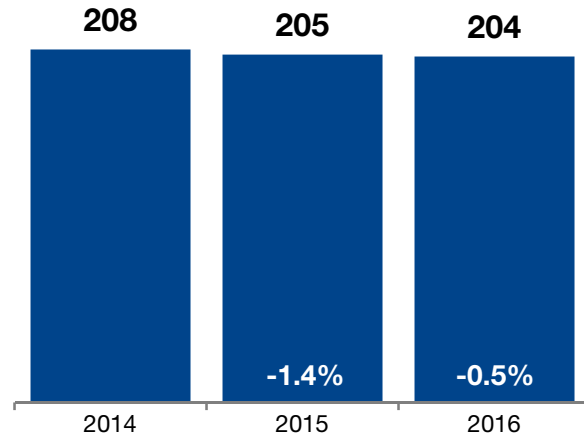


Housing Affordability Index

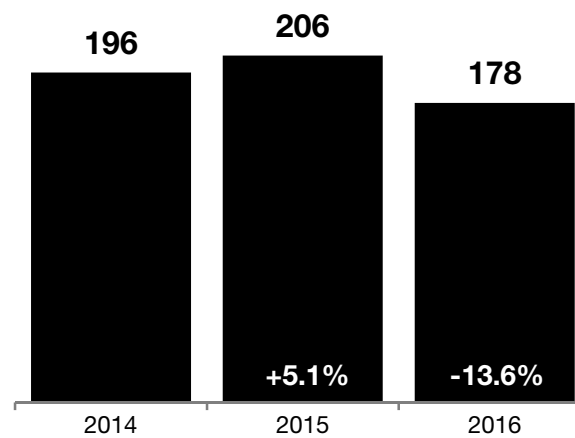
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



December

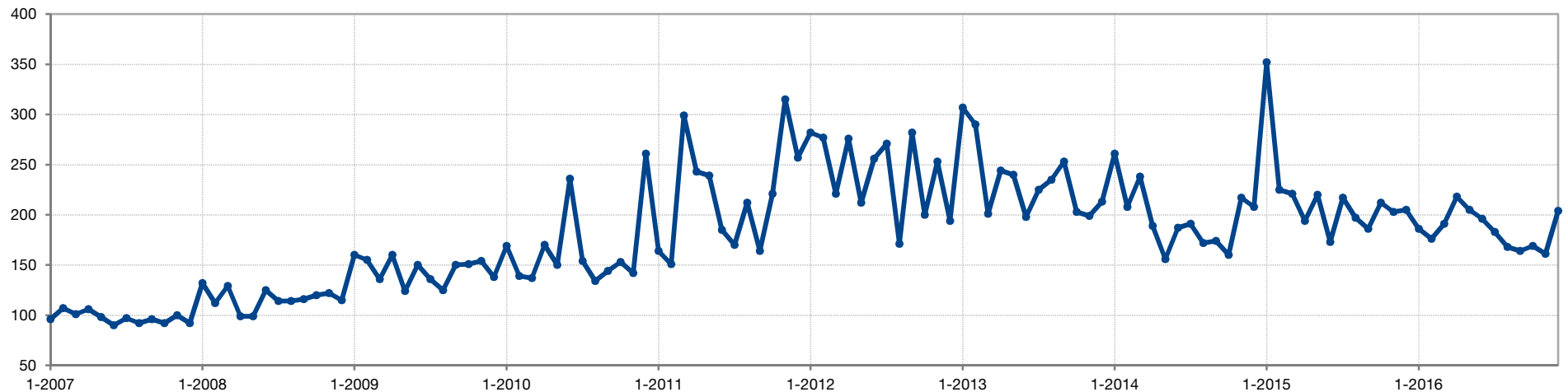


Year To Date



Month	Prior Year	Current Year	+ / -
January 2016	352	186	-47.2%
February 2016	225	176	-21.8%
March 2016	221	191	-13.6%
April 2016	194	218	+12.4%
May 2016	220	205	-6.8%
June 2016	173	196	+13.3%
July 2016	217	183	-15.7%
August 2016	197	168	-14.7%
September 2016	186	164	-11.8%
October 2016	212	169	-20.3%
November 2016	203	161	-20.7%
December 2016	205	204	-0.5%
12-Month Avg	217	185	-12.3%

Historical Housing Affordability Index

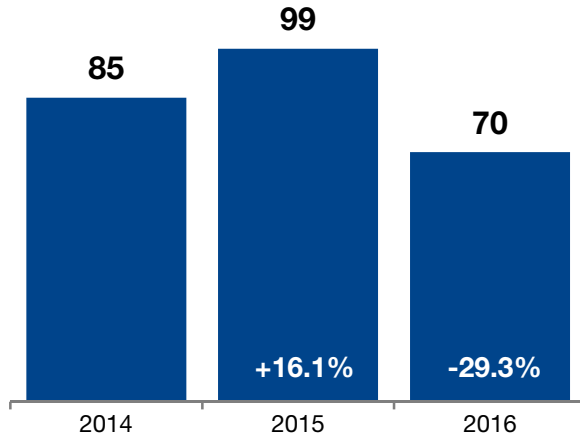


Market Time

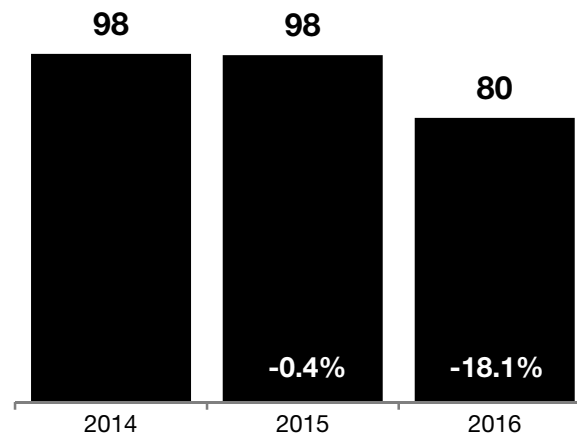
Average number of days between when a property is listed and when an offer is accepted in a given month.



December



Year To Date



Month	Prior Year	Current Year	+ / -
January 2016	95	103	+8.7%
February 2016	134	80	-40.2%
March 2016	116	106	-8.8%
April 2016	104	85	-18.5%
May 2016	101	96	-5.1%
June 2016	81	42	-47.5%
July 2016	97	82	-15.5%
August 2016	88	78	-11.6%
September 2016	72	83	+15.2%
October 2016	103	86	-16.5%
November 2016	105	79	-25.2%
December 2016	99	70	-29.3%
12-Month Avg	98	80	-18.1%

Historical Market Times

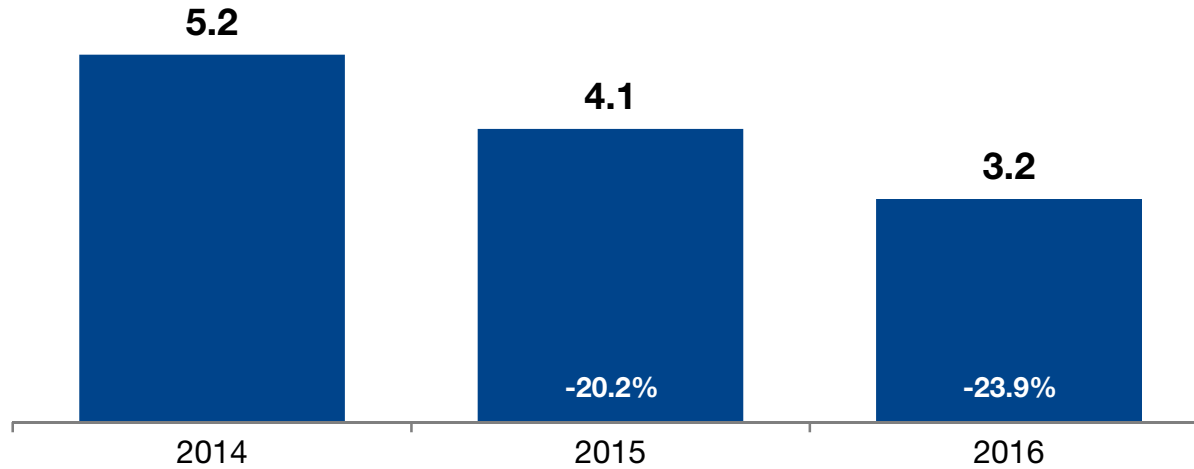


Months Supply of Inventory

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.

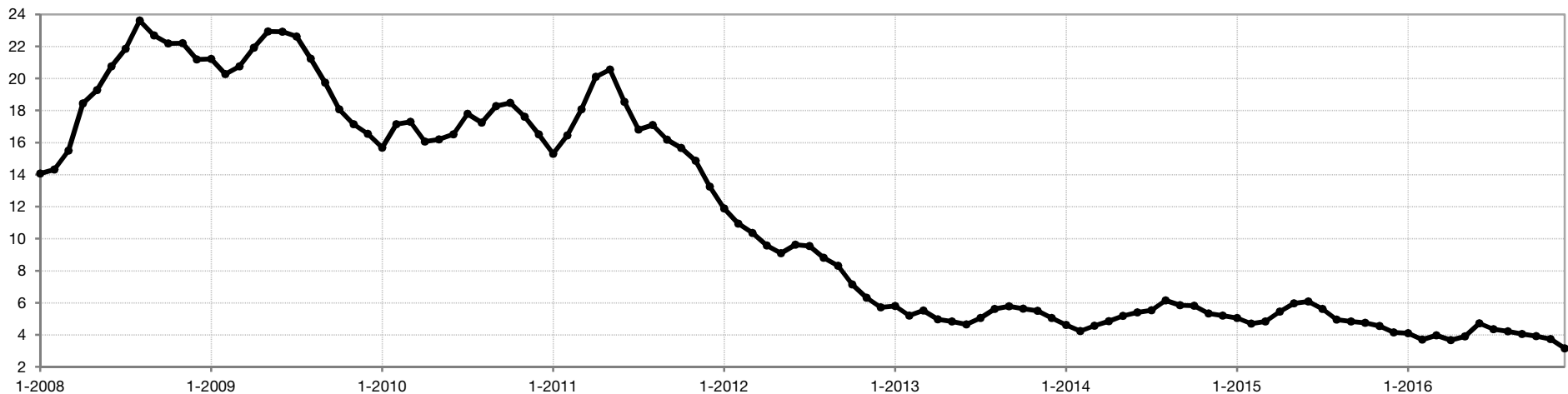


December



Month	Prior Year	Current Year	+ / -
January 2016	5.0	4.1	-18.7%
February 2016	4.7	3.7	-21.0%
March 2016	4.8	4.0	-17.9%
April 2016	5.4	3.7	-32.6%
May 2016	6.0	3.9	-34.5%
June 2016	6.1	4.7	-22.5%
July 2016	5.6	4.4	-22.5%
August 2016	5.0	4.2	-15.0%
September 2016	4.8	4.0	-16.3%
October 2016	4.7	3.9	-17.2%
November 2016	4.5	3.7	-17.7%
December 2016	4.1	3.2	-23.9%
12-Month Avg	5.1	4.0	-22.0%

Historical Months Supply of Inventory

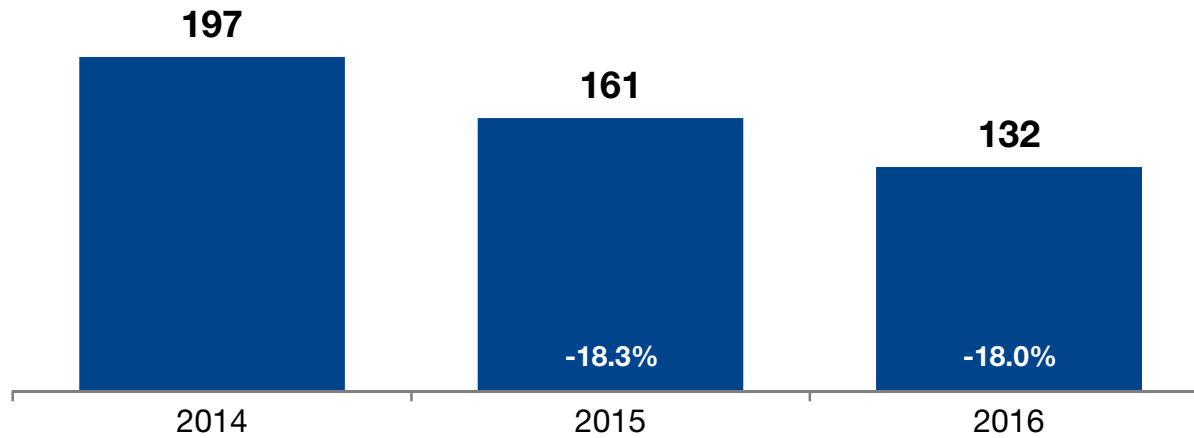


Inventory of Homes for Sale

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



December



Month	Prior Year	Current Year	+ / -
January 2016	191	160	-16.2%
February 2016	180	145	-19.4%
March 2016	186	158	-15.1%
April 2016	201	151	-24.9%
May 2016	222	164	-26.1%
June 2016	232	192	-17.2%
July 2016	223	176	-21.1%
August 2016	204	171	-16.2%
September 2016	198	166	-16.2%
October 2016	189	163	-13.8%
November 2016	178	154	-13.5%
December 2016	161	132	-18.0%
12-Month Avg	197	161	-18.1%

Historical Inventory of Homes for Sale

