

Monthly Indicators



February 2019

It is worthwhile to mention the weather when discussing residential real estate for large portions of the U.S. for February 2019, because this month has turned in some impressively cold, rainy and snowy days that have stalled some buying and selling actions. Nevertheless, housing markets have proven to be resilient despite predictions of a tougher year for the industry. It is still too early to say how the entire year will play out, but economic fundamentals remain positive.

New Listings were down 10.9 percent to 41. Pending Sales increased 33.3 percent to 52. Inventory shrank 24.3 percent to 137 units.

Prices were still soft as Median Sales Price was down 12.4 percent to \$126,750. Days on Market decreased 21.3 percent to 107. Months Supply of Homes for Sale was down 24.4 percent to 3.4 months, indicating that demand increased relative to supply.

The National Association of REALTORS® recently reported that national existing-home sales were down slightly during January 2019 and that pending sales were up in year-over-year comparisons. It is worth noting that some softening of sales was anticipated, as was a positive sales bounce during January 2019 after a slow end to 2018. Weather-related events have hampered some of the necessary machinations of making home sales during February 2019, yet buyers have shown determination toward achieving their homeownership goals.

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Quick Facts

- 36.1%	- 12.4%	- 24.3%
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.



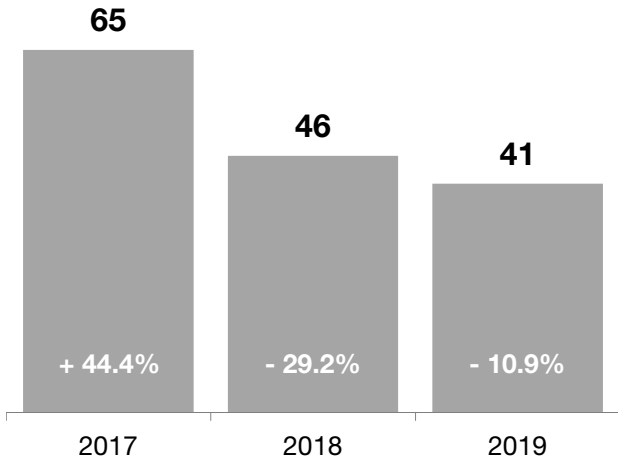
Key Metrics	Historical Sparkbars	2-2018	2-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		46	41	- 10.9%	82	80	- 2.4%
Pending Sales		39	52	+ 33.3%	68	85	+ 25.0%
Closed Sales		36	23	- 36.1%	63	50	- 20.6%
Days on Market		136	107	- 21.3%	134	98	- 26.9%
Median Sales Price		\$144,750	\$126,750	- 12.4%	\$110,000	\$125,000	+ 13.6%
Average Sales Price		\$152,031	\$130,189	- 14.4%	\$130,606	\$130,934	+ 0.3%
Pct. of Orig. Price Received		91.7%	91.8%	+ 0.1%	89.1%	89.5%	+ 0.4%
Housing Affordability Index		178	201	+ 12.9%	234	204	- 12.8%
Inventory of Homes for Sale		181	137	- 24.3%	--	--	--
Months Supply of Homes for Sale		4.5	3.4	- 24.4%	--	--	--

New Listings

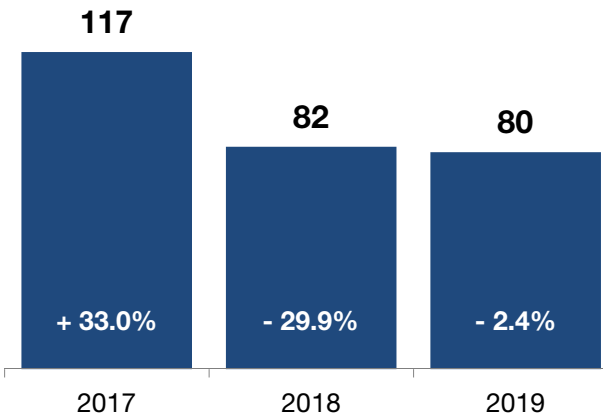
A count of the properties that have been newly listed on the market in a given month.



February

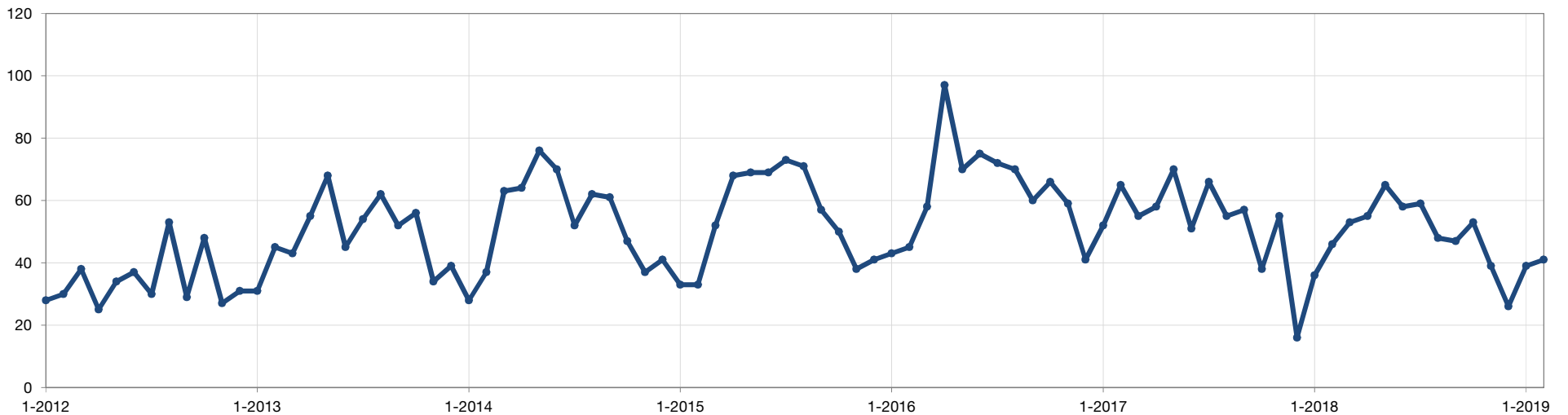


Year to Date



	New Listings	Prior Year	Percent Change
March 2018	53	55	-3.6%
April 2018	55	58	-5.2%
May 2018	65	70	-7.1%
June 2018	58	51	+13.7%
July 2018	59	66	-10.6%
August 2018	48	55	-12.7%
September 2018	47	57	-17.5%
October 2018	53	38	+39.5%
November 2018	39	55	-29.1%
December 2018	26	16	+62.5%
January 2019	39	36	+8.3%
February 2019	41	46	-10.9%
12-Month Avg	49	50	-2.0%

Historical New Listings by Month

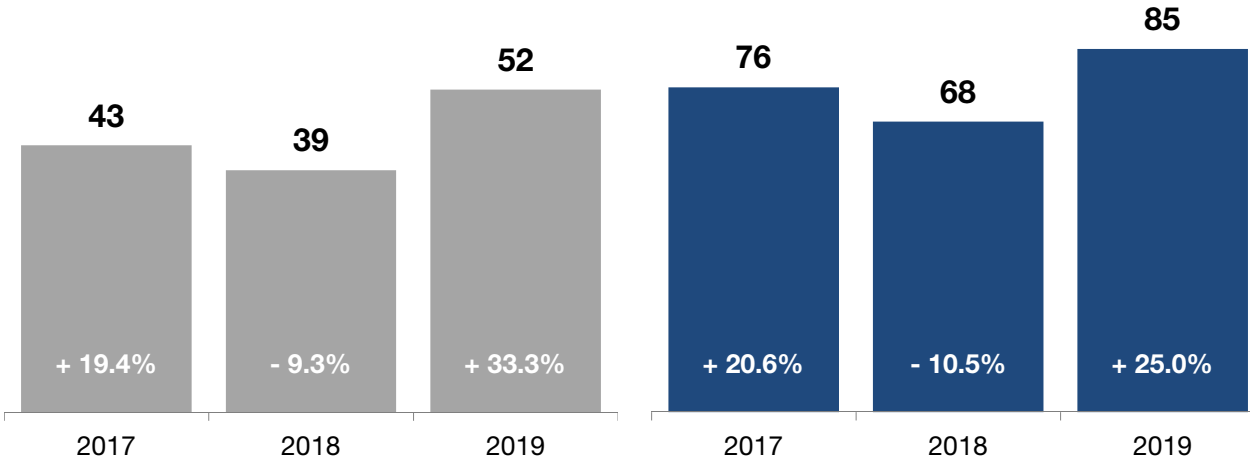


Pending Sales

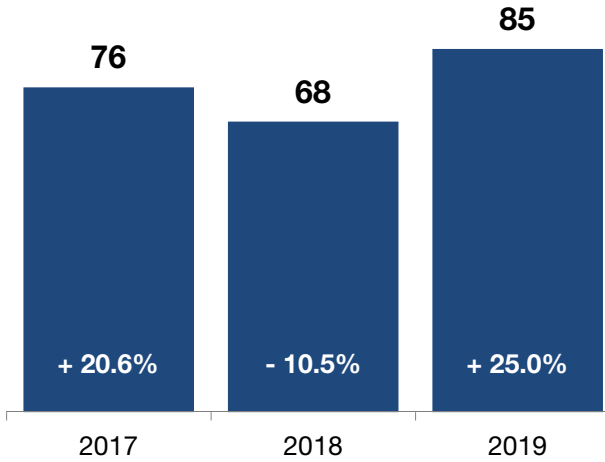
A count of the properties on which offers have been accepted in a given month.



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Year to Date



Pending Sales		Prior Year	Percent Change
March 2018	46	46	0.0%
April 2018	37	38	-2.6%
May 2018	49	37	+32.4%
June 2018	38	32	+18.8%
July 2018	46	53	-13.2%
August 2018	39	42	-7.1%
September 2018	42	45	-6.7%
October 2018	39	37	+5.4%
November 2018	34	36	-5.6%
December 2018	27	44	-38.6%
January 2019	33	29	+13.8%
February 2019	52	39	+33.3%
12-Month Avg	40	40	0.0%

Historical Pending Sales by Month

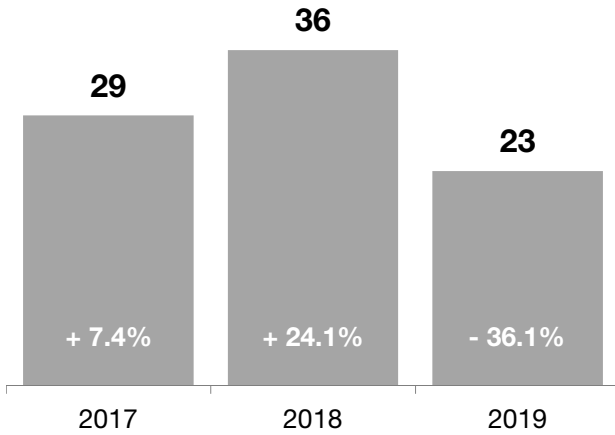


Closed Sales

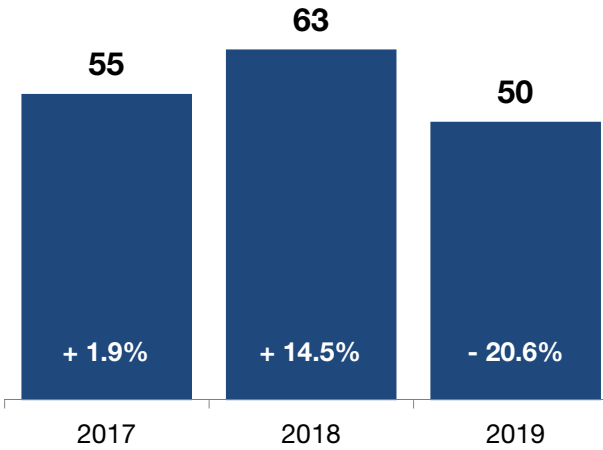
A count of the actual sales that closed in a given month.



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Year to Date



	Closed Sales	Prior Year	Percent Change
March 2018	37	41	-9.8%
April 2018	49	50	-2.0%
May 2018	39	44	-11.4%
June 2018	50	34	+47.1%
July 2018	35	42	-16.7%
August 2018	51	44	+15.9%
September 2018	33	50	-34.0%
October 2018	40	45	-11.1%
November 2018	49	26	+88.5%
December 2018	30	46	-34.8%
January 2019	27	27	0.0%
February 2019	23	36	-36.1%
12-Month Avg	39	40	-2.5%

Historical Closed Sales by Month



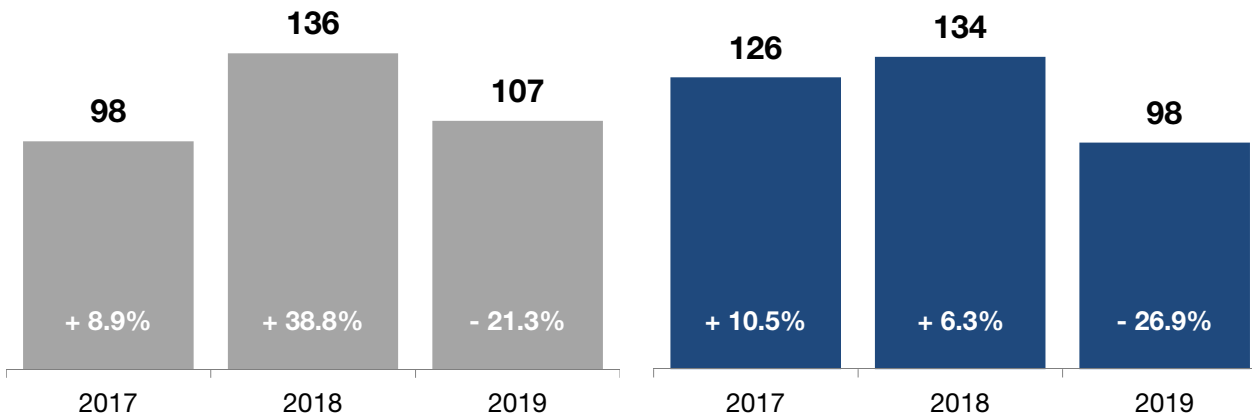
Days on Market Until Sale

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
March 2018	156	121	+28.9%
April 2018	109	114	-4.4%
May 2018	125	120	+4.2%
June 2018	103	110	-6.4%
July 2018	111	150	-26.0%
August 2018	81	122	-33.6%
September 2018	104	175	-40.6%
October 2018	129	120	+7.5%
November 2018	92	115	-20.0%
December 2018	155	151	+2.6%
January 2019	90	133	-32.3%
February 2019	107	136	-21.3%
12-Month Avg*	112	132	-15.2%

* Days on Market for all properties from March 2018 through February 2019. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

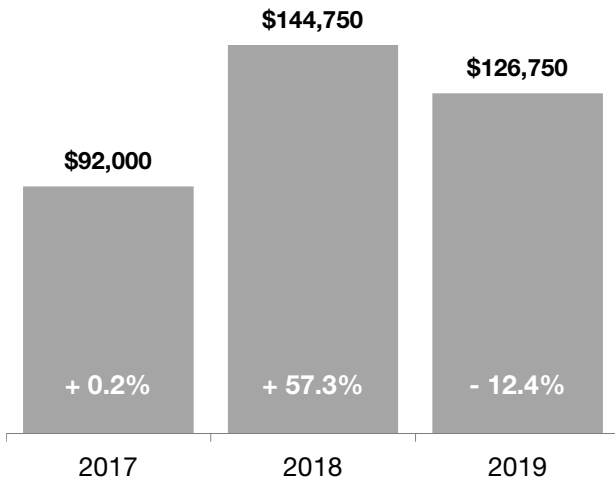


Median Sales Price

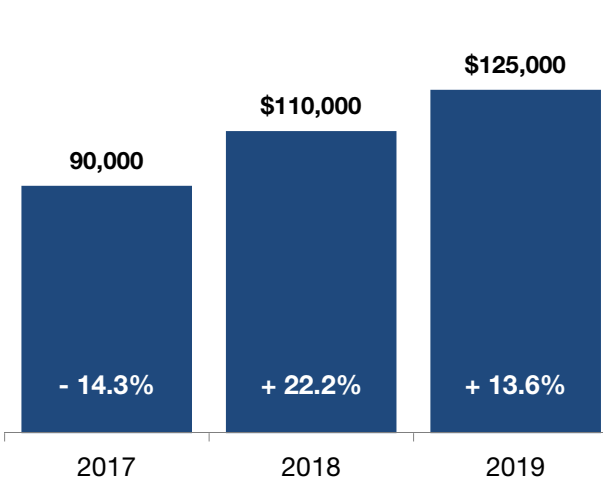
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



February



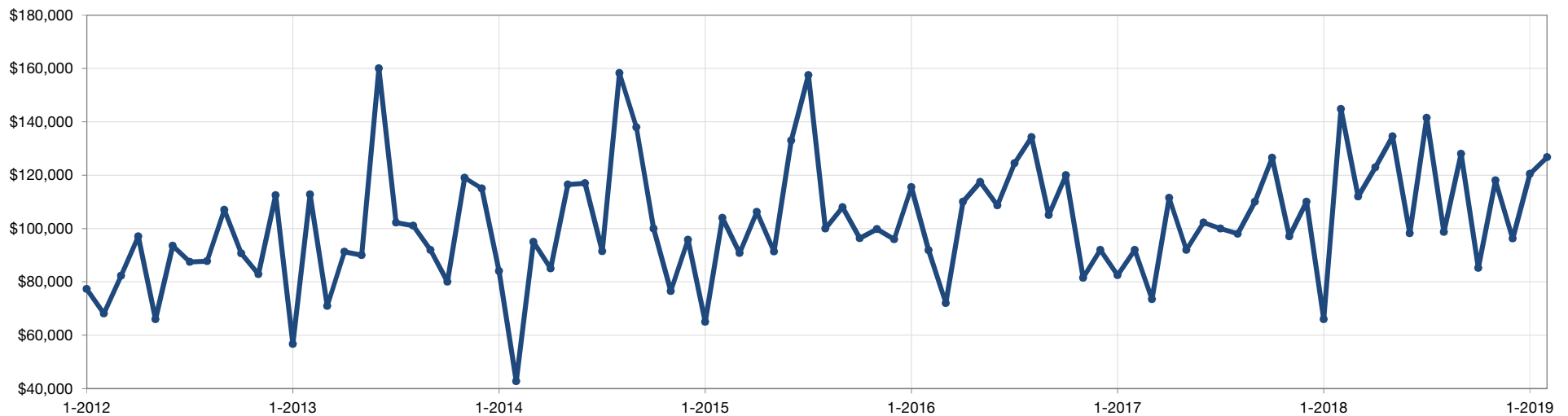
Year to Date



	Median Sales Price	Prior Year	Percent Change
March 2018	\$112,000	\$73,500	+52.4%
April 2018	\$122,900	\$111,500	+10.2%
May 2018	\$134,500	\$92,000	+46.2%
June 2018	\$98,250	\$102,250	-3.9%
July 2018	\$141,450	\$100,000	+41.5%
August 2018	\$98,725	\$98,000	+0.7%
September 2018	\$128,000	\$110,000	+16.4%
October 2018	\$85,200	\$126,500	-32.6%
November 2018	\$118,000	\$97,000	+21.6%
December 2018	\$96,230	\$110,000	-12.5%
January 2019	\$120,500	\$66,000	+82.6%
February 2019	\$126,750	\$144,750	-12.4%
12-Month Avg*	\$115,000	\$105,000	+9.5%

* Median Sales Price for all properties from March 2018 through February 2019. This is not the average of the individual figures above.

Historical Median Sales Price by Month

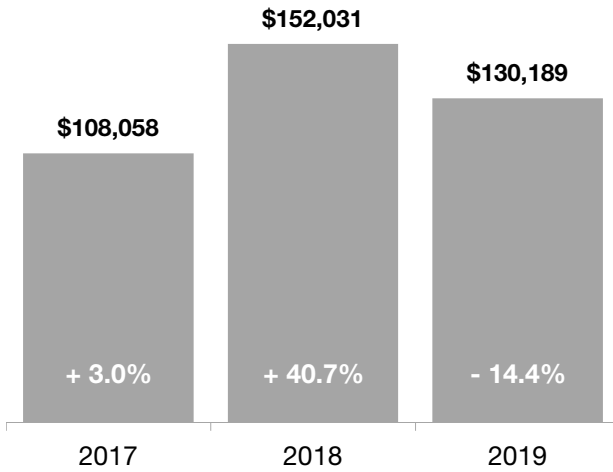


Average Sales Price

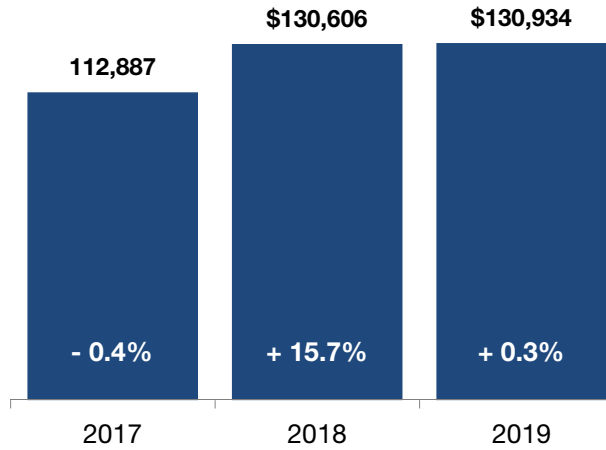
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



February



Year to Date



	Average Sales Price	Prior Year	Percent Change
March 2018	\$133,435	\$96,589	+38.1%
April 2018	\$164,138	\$124,996	+31.3%
May 2018	\$141,884	\$120,046	+18.2%
June 2018	\$116,068	\$141,633	-18.1%
July 2018	\$156,129	\$119,478	+30.7%
August 2018	\$122,889	\$122,856	+0.0%
September 2018	\$140,080	\$122,843	+14.0%
October 2018	\$133,230	\$151,959	-12.3%
November 2018	\$127,653	\$108,862	+17.3%
December 2018	\$127,137	\$122,548	+3.7%
January 2019	\$131,565	\$100,941	+30.3%
February 2019	\$130,189	\$152,031	-14.4%
12-Month Avg*	\$135,310	\$124,541	+8.6%

* Average Sales Price for all properties from March 2018 through February 2019. This is not the average of the individual figures above.

Historical Average Sales Price by Month



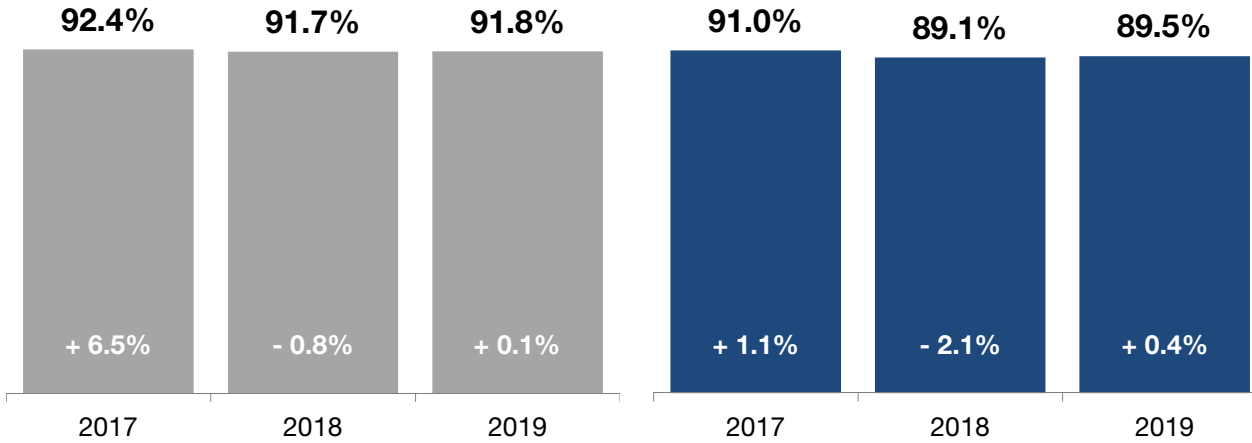
Percent of Original List Price Received

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.



February

Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
March 2018	90.4%	92.6%	-2.4%
April 2018	95.1%	90.0%	+5.7%
May 2018	93.1%	88.7%	+5.0%
June 2018	92.9%	92.5%	+0.4%
July 2018	93.4%	90.1%	+3.7%
August 2018	93.8%	89.7%	+4.6%
September 2018	92.1%	89.5%	+2.9%
October 2018	92.0%	92.6%	-0.6%
November 2018	91.8%	89.8%	+2.2%
December 2018	85.3%	89.8%	-5.0%
January 2019	87.4%	85.6%	+2.1%
February 2019	91.8%	91.7%	+0.1%
12-Month Avg*	92.0%	90.3%	+1.9%

* Pct. of Orig. Price Received for all properties from March 2018 through February 2019. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month



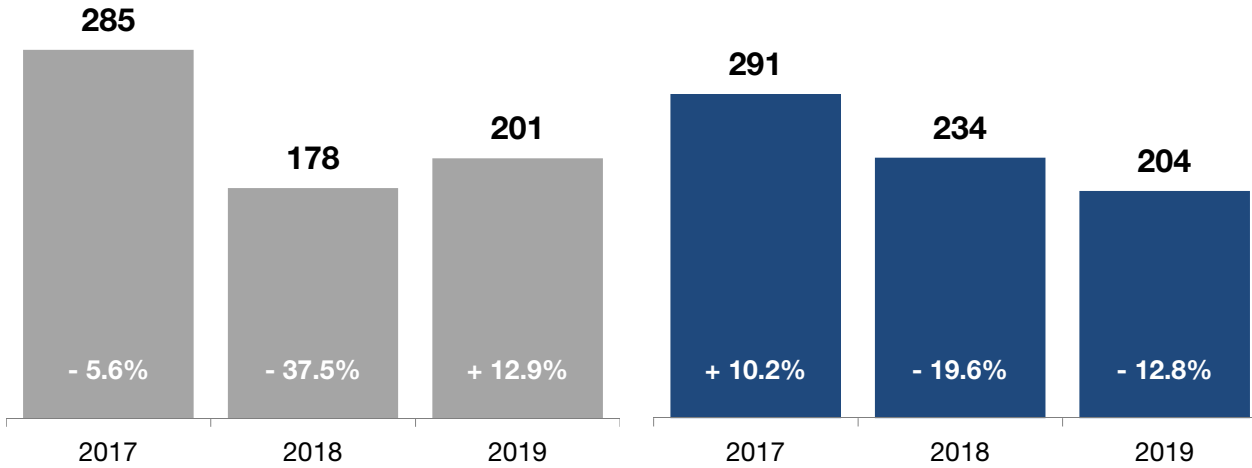
Housing Affordability Index

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.



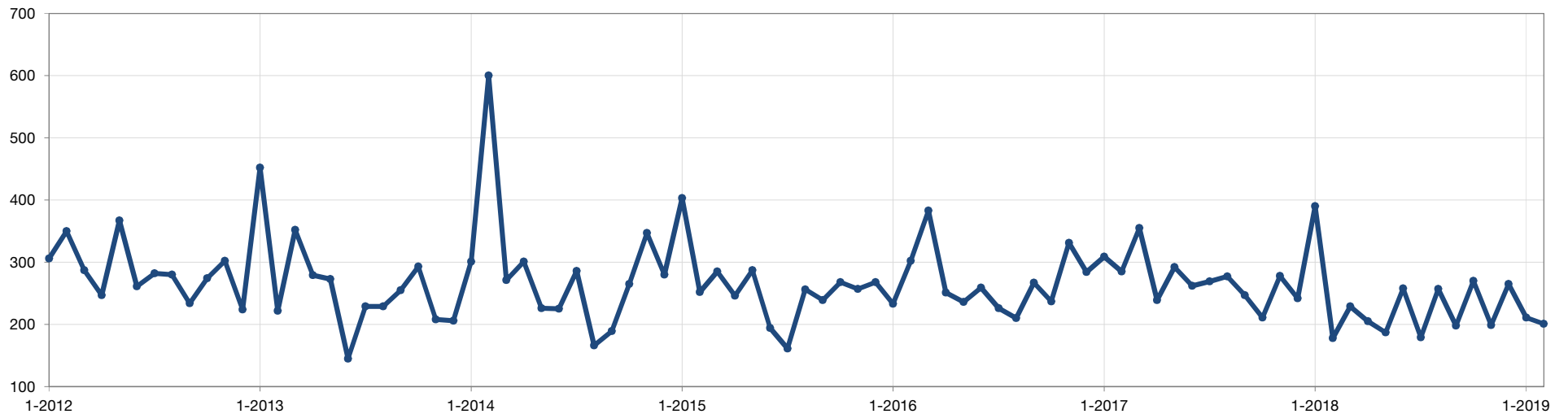
February

Year to Date



Affordability Index	Prior Year	Percent Change
March 2018	355	-35.5%
April 2018	239	-14.2%
May 2018	292	-36.0%
June 2018	262	-1.5%
July 2018	269	-33.5%
August 2018	277	-7.2%
September 2018	247	-19.8%
October 2018	211	+28.0%
November 2018	278	-28.4%
December 2018	242	+9.5%
January 2019	390	-45.9%
February 2019	178	+12.9%
12-Month Avg	270	-17.8%

Historical Housing Affordability Index by Month

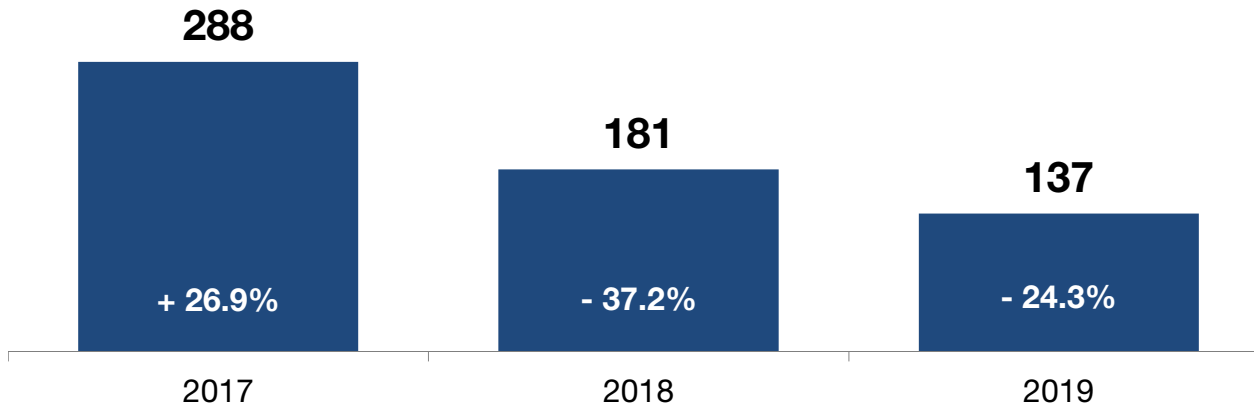


Inventory of Homes for Sale

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

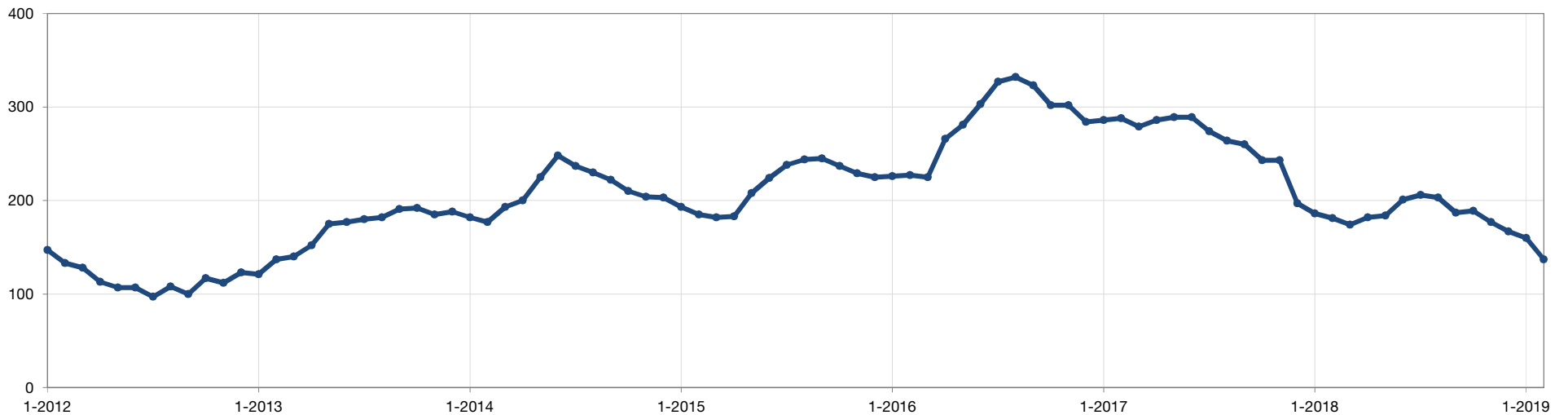


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Homes for Sale		Prior Year	Percent Change
March 2018	174	279	-37.6%
April 2018	182	286	-36.4%
May 2018	184	289	-36.3%
June 2018	201	289	-30.4%
July 2018	206	274	-24.8%
August 2018	203	264	-23.1%
September 2018	187	260	-28.1%
October 2018	189	243	-22.2%
November 2018	177	243	-27.2%
December 2018	167	197	-15.2%
January 2019	160	186	-14.0%
February 2019	137	181	-24.3%
12-Month Avg	181	249	-27.3%

Historical Inventory of Homes for Sale by Month

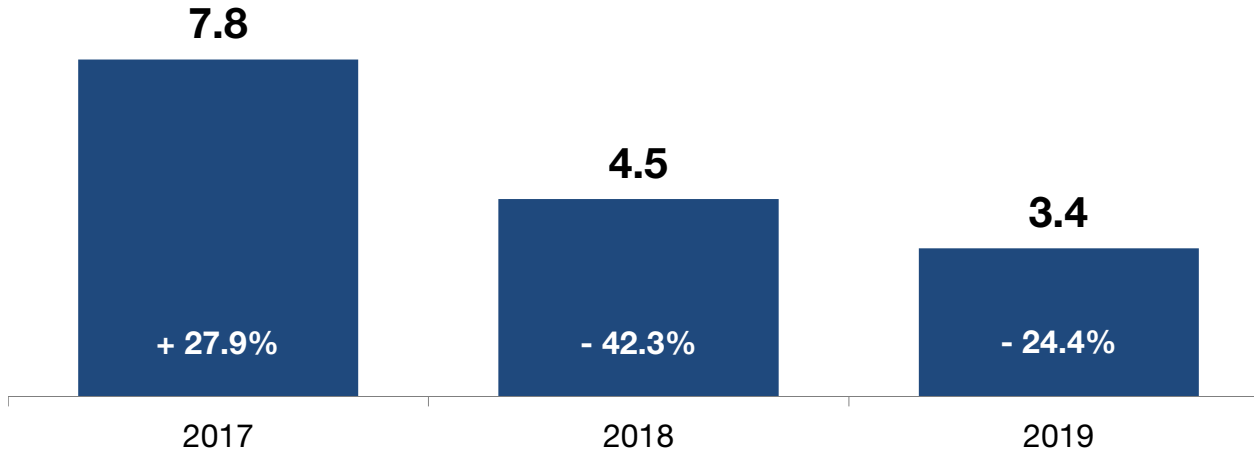


Months Supply of Homes for Sale

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
March 2018	4.4	7.4	-40.5%
April 2018	4.6	7.6	-39.5%
May 2018	4.5	7.6	-40.8%
June 2018	4.9	7.8	-37.2%
July 2018	5.1	7.1	-28.2%
August 2018	5.0	6.8	-26.5%
September 2018	4.7	6.5	-27.7%
October 2018	4.7	6.3	-25.4%
November 2018	4.4	6.2	-29.0%
December 2018	4.3	4.9	-12.2%
January 2019	4.1	4.6	-10.9%
February 2019	3.4	4.5	-24.4%
12-Month Avg*	4.5	6.4	-29.7%

* Months Supply for all properties from March 2018 through February 2019. This is not the average of the individual figures above.

Historical Months Supply of Homes for Sale by Month

