

Monthly Indicators



April 2019

For much of the country, the first quarter of 2019 provided several disruptive weather patterns that contributed to less foot traffic toward potential home sales. Coupled with low affordability, higher prices and an inventory situation in its infancy of recovering from record lows – not to mention several more days of wintry weather in April – slower sales persisted across most residential real estate markets. However, buyers are beginning to return in force this spring. For well-priced homes in desirable locations, competition is fierce.

New Listings were down 20.0 percent to 44. Pending Sales increased 48.6 percent to 55. Inventory shrank 23.1 percent to 140 units.

Prices moved higher as Median Sales Price was up 7.4 percent to \$132,000. Days on Market decreased 15.6 percent to 92. Months Supply of Homes for Sale was down 23.9 percent to 3.5 months, indicating that demand increased relative to supply.

The national unemployment rate dropped to 3.6 percent during April 2019, the lowest level since 1969. A historically low unemployment rate can provide reassurance to wary consumers. But in order for sales to increase on a grand scale, buyers will need more spending power, or sellers will need to reduce prices to land where buyers are most active. Neither situation is likely to occur in 2019, yet inventory is straining to keep pace in the most competitive price ranges.

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Quick Facts

- 26.5% **+ 7.4%** **- 23.1%**

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	4-2018	4-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		55	44	- 20.0%	190	183	- 3.7%
Pending Sales		37	55	+ 48.6%	151	163	+ 7.9%
Closed Sales		49	36	- 26.5%	149	126	- 15.4%
Days on Market		109	92	- 15.6%	131	101	- 22.9%
Median Sales Price		\$122,900	\$132,000	+ 7.4%	\$113,500	\$118,000	+ 4.0%
Average Sales Price		\$164,138	\$206,792	+ 26.0%	\$142,415	\$148,590	+ 4.3%
Pct. of Orig. Price Received		95.1%	91.0%	- 4.3%	91.4%	90.6%	- 0.9%
Housing Affordability Index		205	193	- 5.9%	222	216	- 2.7%
Inventory of Homes for Sale		182	140	- 23.1%	--	--	--
Months Supply of Homes for Sale		4.6	3.5	- 23.9%	--	--	--

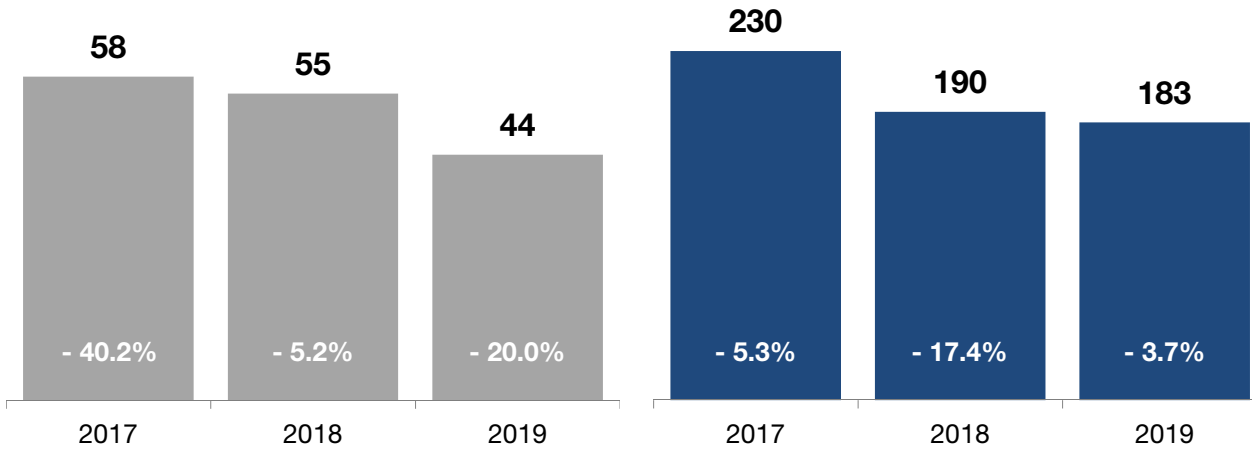
New Listings

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



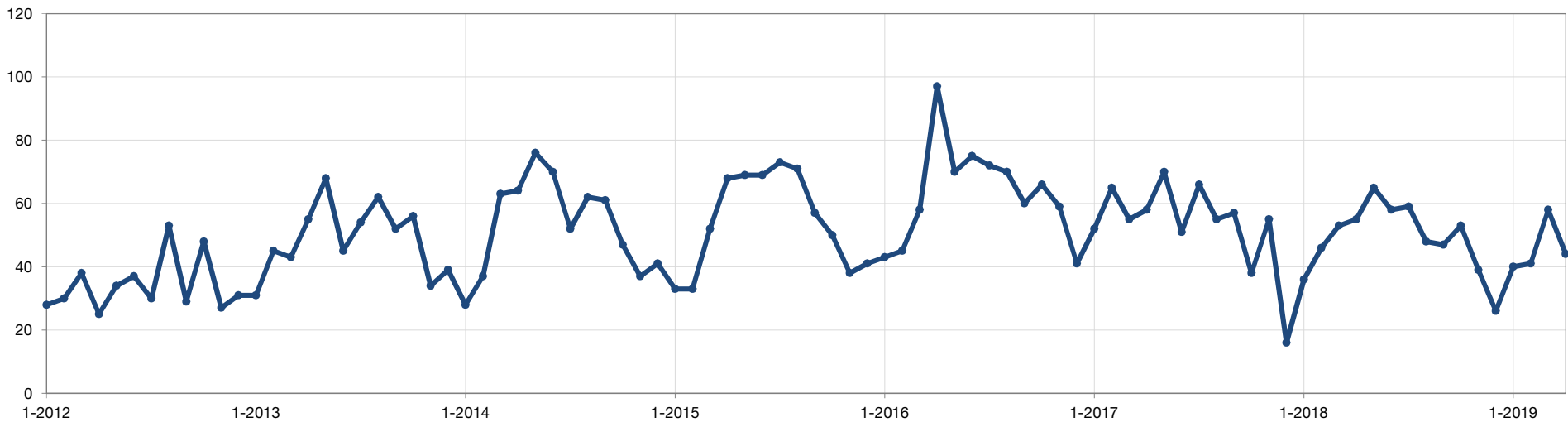
April

Year to Date



	New Listings	Prior Year	Percent Change
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	40	36	+11.1%
February 2019	41	46	-10.9%
March 2019	58	53	+9.4%
April 2019	44	55	-20.0%
12-Month Avg	48	50	-4.0%

Historical New Listings by Month

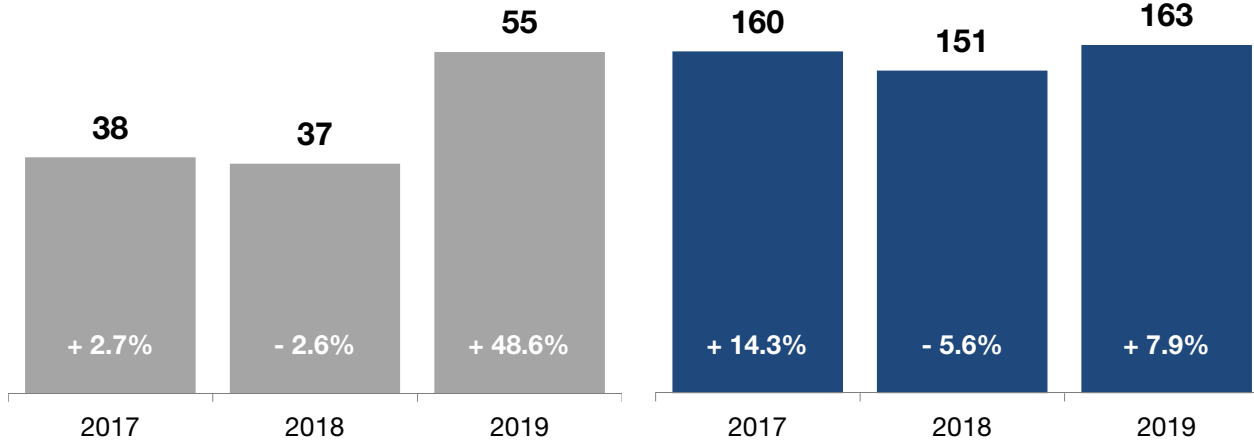


Pending Sales

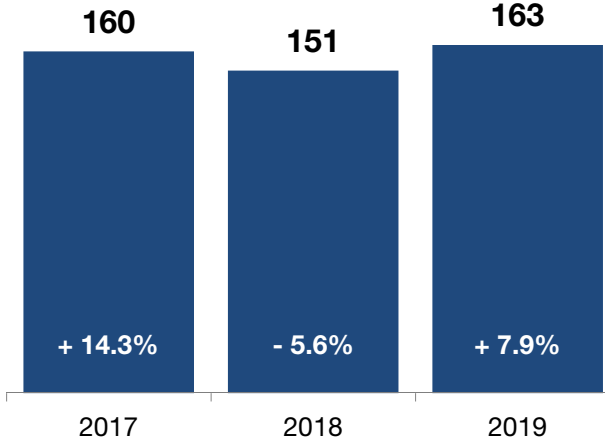
A count of the properties on which offers have been accepted in a given month.



April



Year to Date



Pending Sales	Prior Year	Percent Change
May 2018	49	37 +32.4%
June 2018	38	32 +18.8%
July 2018	45	53 -15.1%
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	29	29 0.0%
February 2019	33	39 -15.4%
March 2019	46	46 0.0%
April 2019	55	37 +48.6%
12-Month Avg	40	40 0.0%

Historical Pending Sales by Month

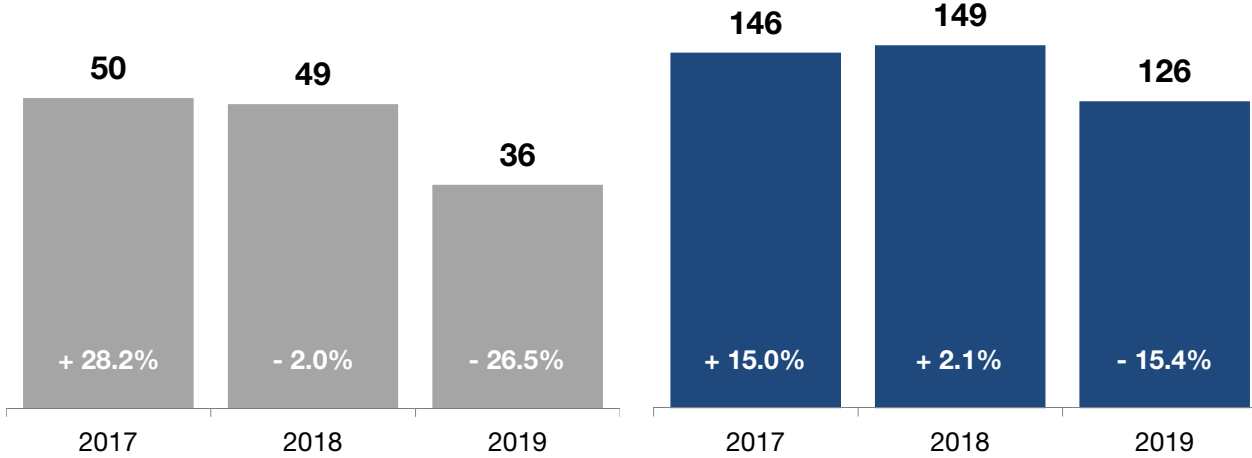


Closed Sales

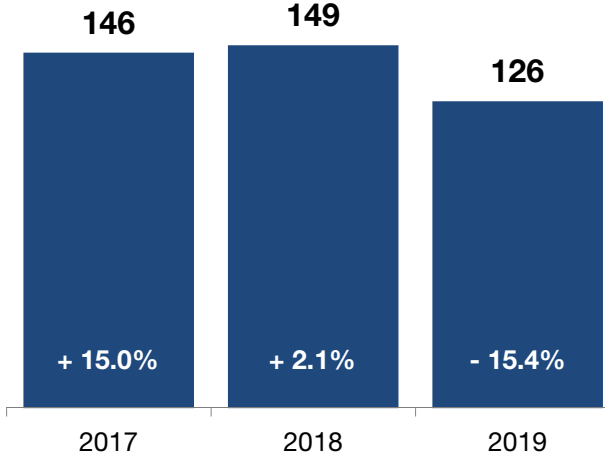
A count of the actual sales that closed in a given month.



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Year to Date



Closed Sales	Prior Year	Percent Change	
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%
March 2019	40	37	+8.1%
April 2019	36	49	-26.5%
12-Month Avg	38	40	-5.0%

Historical Closed Sales by Month



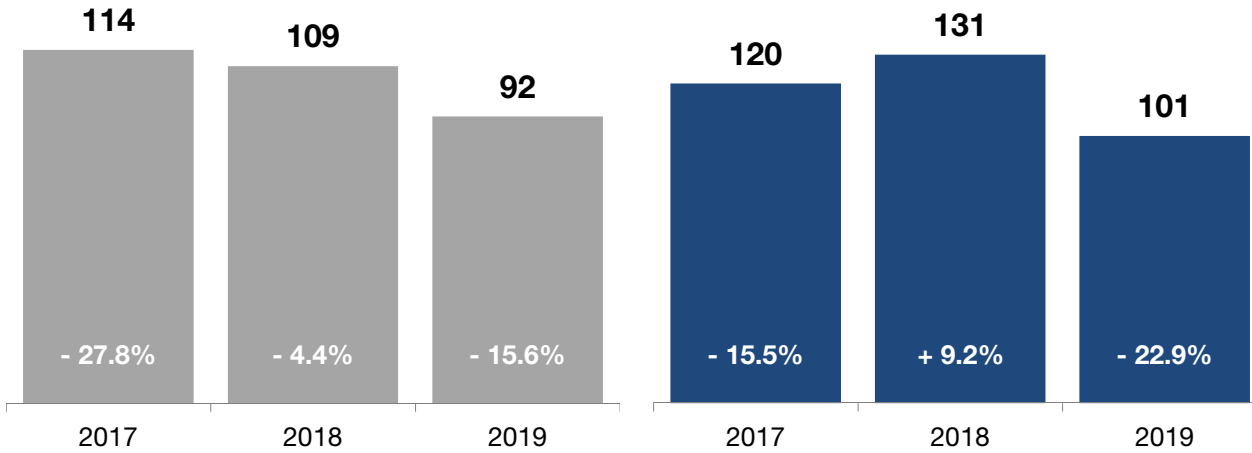
Days on Market Until Sale

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



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Year to Date



Days on Market	Prior Year	Percent Change
May 2018	125	+4.2%
June 2018	103	-6.4%
July 2018	111	-26.0%
August 2018	81	-33.6%
September 2018	104	-40.6%
October 2018	129	+7.5%
November 2018	92	-20.0%
December 2018	155	+2.6%
January 2019	90	-32.3%
February 2019	107	-21.3%
March 2019	112	-28.2%
April 2019	92	-15.6%
12-Month Avg*	107	-20.1%

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

Historical Days on Market Until Sale by Month

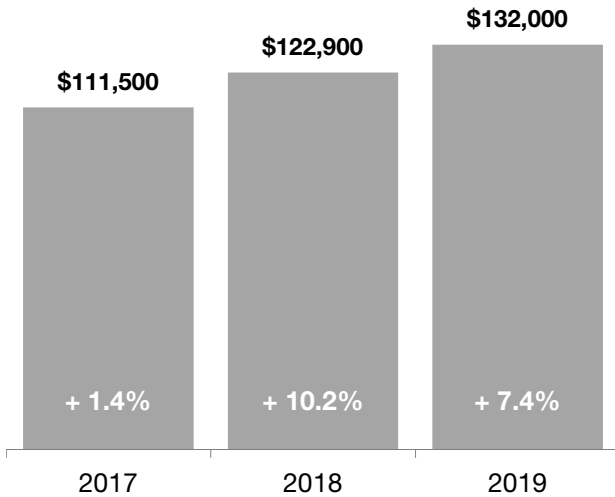


Median Sales Price

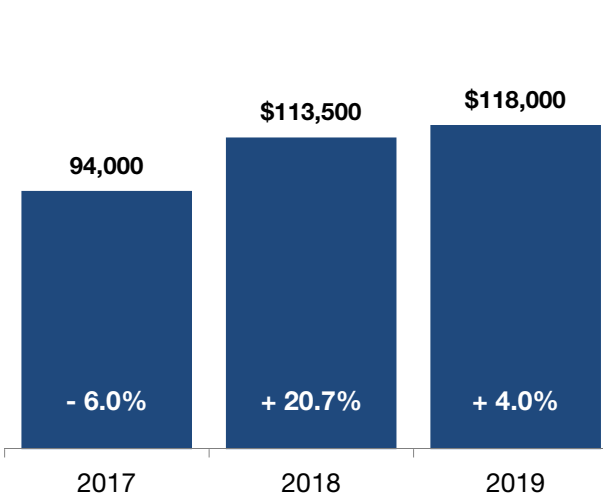
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



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	Median Sales Price	Prior Year	Percent Change
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%
March 2019	\$94,500	\$112,000	-15.6%
April 2019	\$132,000	\$122,900	+7.4%
12-Month Avg*	\$116,250	\$108,000	+7.6%

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

Historical Median Sales Price by Month



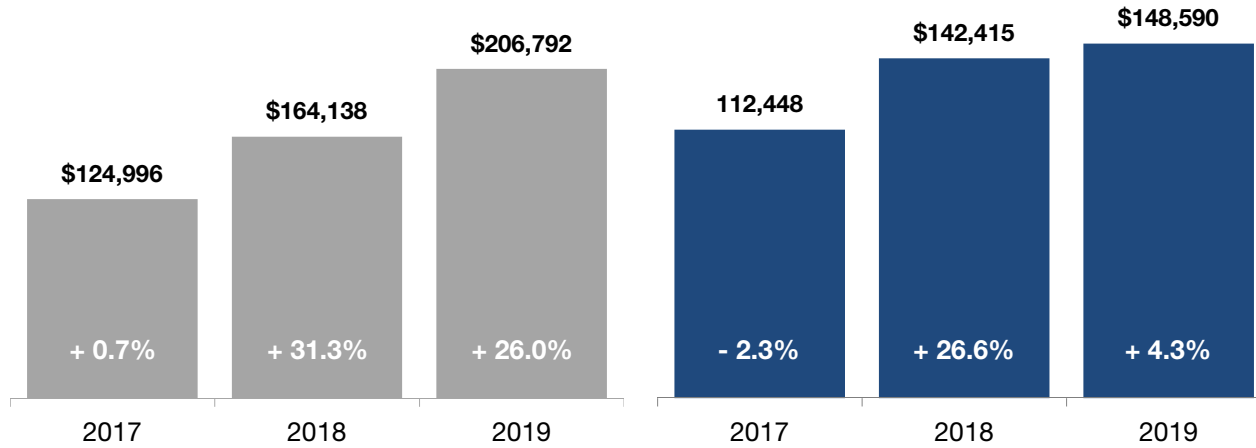
Average Sales Price

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



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	Average Sales Price	Prior Year	Percent Change
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%
March 2019	\$117,397	\$133,435	-12.0%
April 2019	\$206,792	\$164,138	+26.0%
12-Month Avg*	\$136,462	\$131,714	+3.6%

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

Historical Average Sales Price by Month



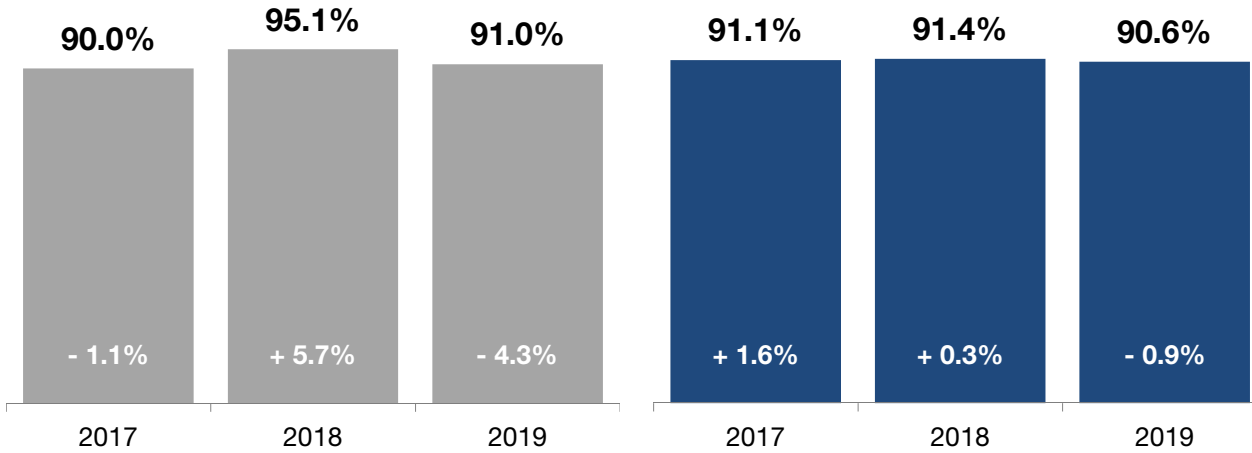
Percent of Original List Price Received

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.



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Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
March 2019	91.6%	90.4%	+1.3%
April 2019	91.0%	95.1%	-4.3%
12-Month Avg*	91.7%	90.7%	+1.1%

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

Historical Percent of Original List Price Received by Month

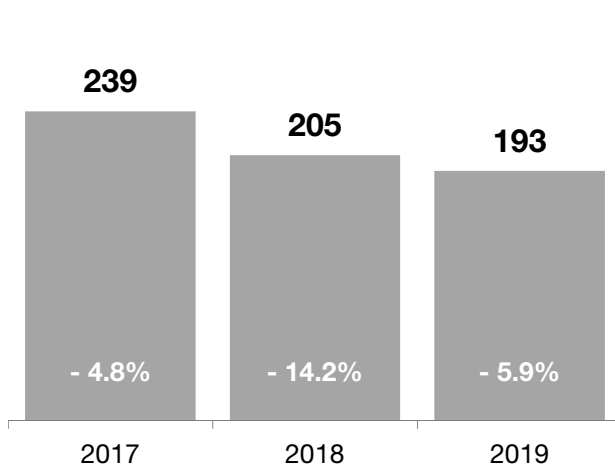


Housing Affordability Index

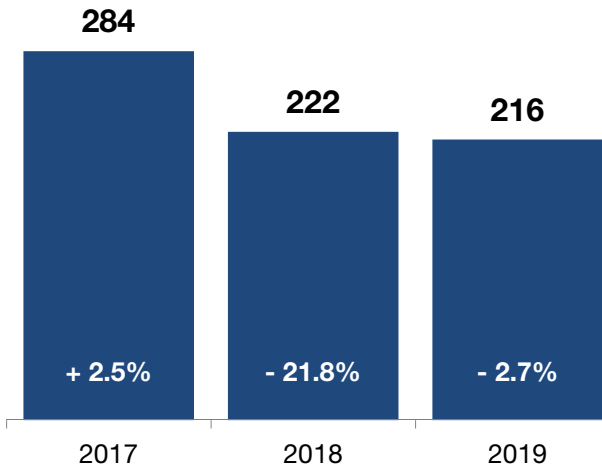
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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Affordability Index		Prior Year	Percent Change
May 2018	187	292	-36.0%
June 2018	258	262	-1.5%
July 2018	179	269	-33.5%
August 2018	257	277	-7.2%
September 2018	198	247	-19.8%
October 2018	270	211	+28.0%
November 2018	199	278	-28.4%
December 2018	265	242	+9.5%
January 2019	211	390	-45.9%
February 2019	201	178	+12.9%
March 2019	270	229	+17.9%
April 2019	193	205	-5.9%
12-Month Avg	224	257	-12.8%

Historical Housing Affordability Index by Month

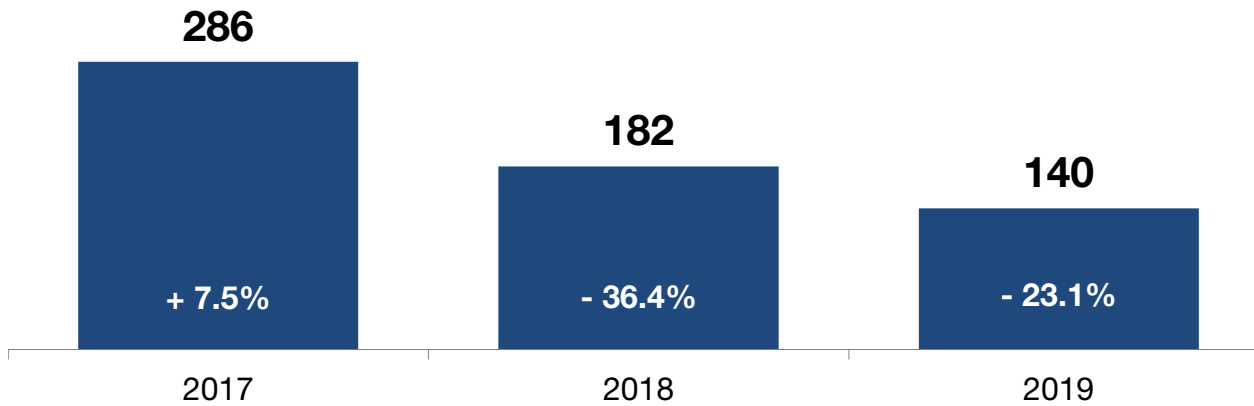


Inventory of Homes for Sale

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

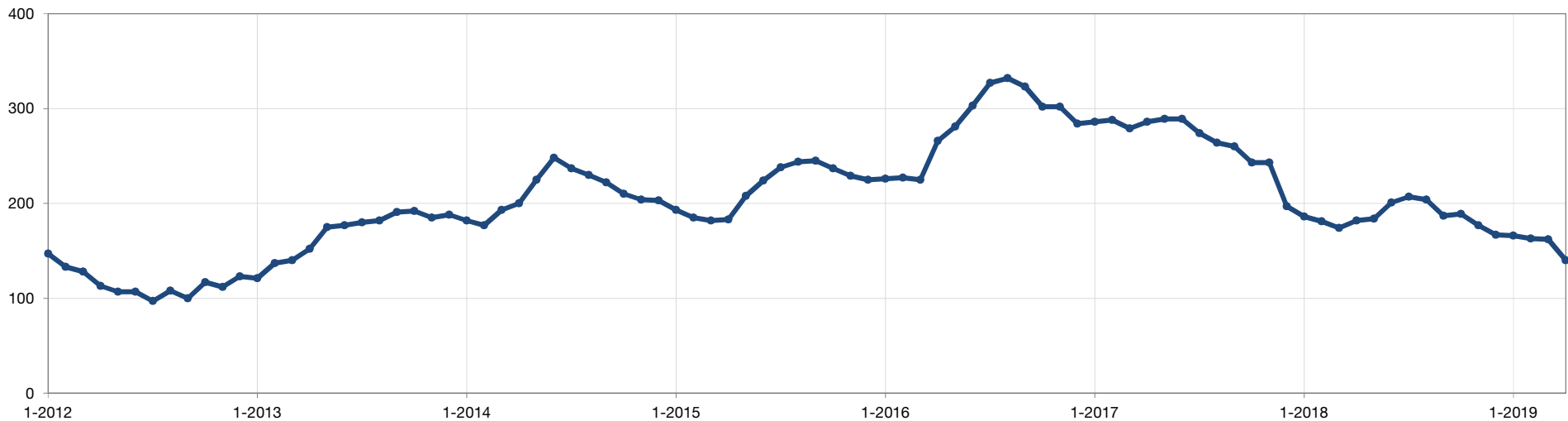


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Homes for Sale		Prior Year	Percent Change
May 2018	184	289	-36.3%
June 2018	201	289	-30.4%
July 2018	207	274	-24.5%
August 2018	204	264	-22.7%
September 2018	187	260	-28.1%
October 2018	189	243	-22.2%
November 2018	177	243	-27.2%
December 2018	167	197	-15.2%
January 2019	166	186	-10.8%
February 2019	163	181	-9.9%
March 2019	162	174	-6.9%
April 2019	140	182	-23.1%
12-Month Avg	179	232	-22.8%

Historical Inventory of Homes for Sale by Month

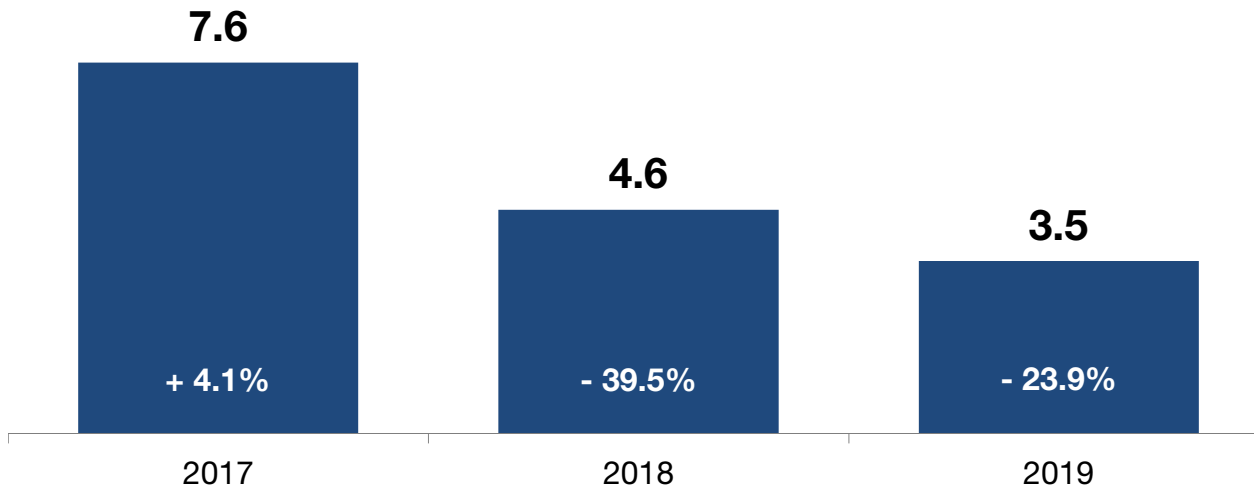


Months Supply of Homes for Sale

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.



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Months Supply		Prior Year	Percent Change
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	5.1	6.8	-25.0%
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	4.3	4.6	-6.5%
February 2019	4.3	4.5	-4.4%
March 2019	4.2	4.4	-4.5%
April 2019	3.5	4.6	-23.9%
12-Month Avg*	4.5	5.9	-23.7%

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

Historical Months Supply of Homes for Sale by Month

