

# Monthly Indicators



## May 2019

At this point in the year, we are getting a good sense for how the housing market is likely to perform for the foreseeable future. And although it is not a particularly exciting forecast, it is a desirable one. Markets across the country are regulating toward a middle ground between buyers and sellers. While it remains true that sales prices are running higher and that inventory options are relatively low, buyers are beginning to find wiggle room at some price points and geographies.

New Listings were up 9.2 percent to 71. Pending Sales increased 22.4 percent to 60. Inventory shrank 13.0 percent to 160 units.

Prices moved lower as Median Sales Price was down 32.0 percent to \$91,450. Days on Market decreased 41.6 percent to 73. Months Supply of Homes for Sale was down 8.9 percent to 4.1 months, indicating that demand increased relative to supply.

An extended trend of low unemployment, higher wages and favorable mortgage rates has been a terrific driver of housing stability in recent years. What is different about this year so far is that prices are not rising as quickly. Some of the hottest Western markets are even cooling slightly, while some Northeast markets are achieving a state of recovery after a decade of battling back from recession. As a whole, the selling season is looking fairly stable across the nation.

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## Quick Facts

**- 25.6%**      **- 32.0%**      **- 13.0%**

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.



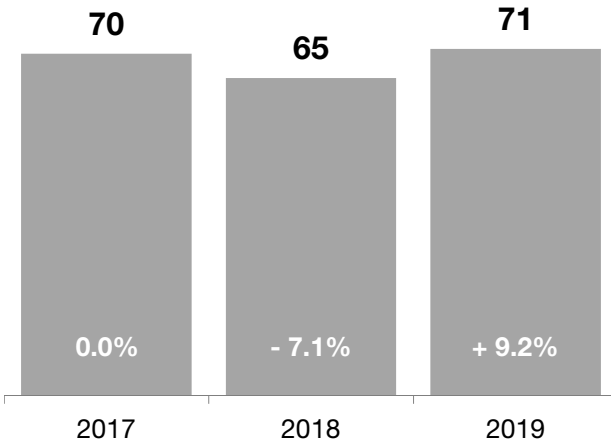
Key Metrics	Historical Sparkbars	5-2018	5-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
<b>New Listings</b>		65	<b>71</b>	+ 9.2%	255	<b>255</b>	0.0%
<b>Pending Sales</b>		49	<b>60</b>	+ 22.4%	200	<b>201</b>	+ 0.5%
<b>Closed Sales</b>		39	<b>29</b>	- 25.6%	188	<b>155</b>	- 17.6%
<b>Days on Market</b>		125	<b>73</b>	- 41.6%	130	<b>95</b>	- 26.9%
<b>Median Sales Price</b>		\$134,500	<b>\$91,450</b>	- 32.0%	\$117,450	<b>\$116,000</b>	- 1.2%
<b>Average Sales Price</b>		\$141,884	<b>\$126,362</b>	- 10.9%	\$142,307	<b>\$144,496</b>	+ 1.5%
<b>Pct. of Orig. Price Received</b>		93.1%	<b>91.5%</b>	- 1.7%	91.8%	<b>90.8%</b>	- 1.1%
<b>Housing Affordability Index</b>		187	<b>279</b>	+ 49.2%	214	<b>220</b>	+ 2.8%
<b>Inventory of Homes for Sale</b>		184	<b>160</b>	- 13.0%	--	<b>--</b>	--
<b>Months Supply of Homes for Sale</b>		4.5	<b>4.1</b>	- 8.9%	--	<b>--</b>	--

# New Listings

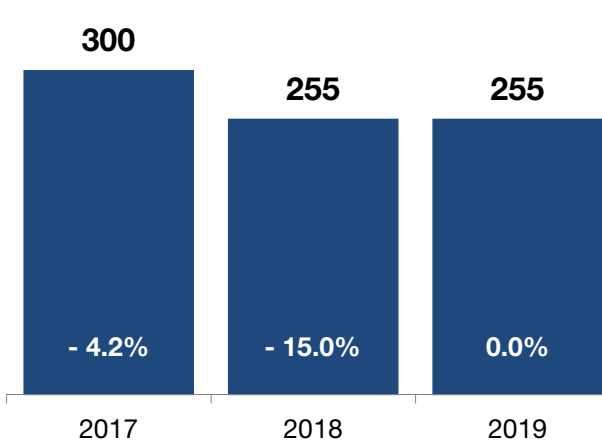
A count of the properties that have been newly listed on the market in a given month.



## May



## Year to Date



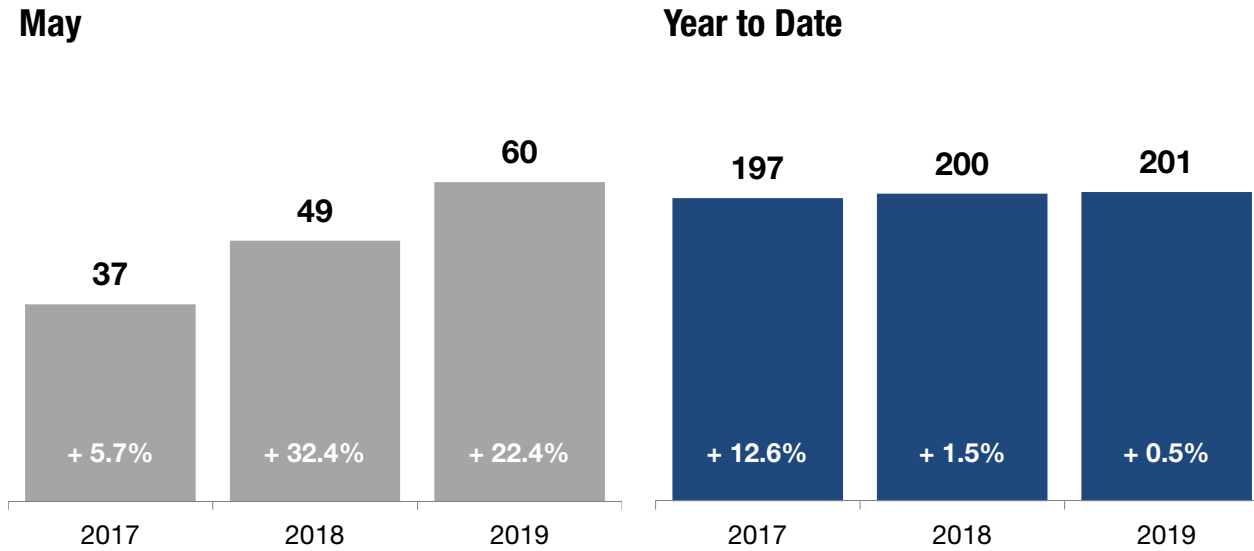
	New Listings	Prior Year	Percent Change
June 2018	58	51	+13.7%
July 2018	59	66	-10.6%
August 2018	48	55	-12.7%
September 2018	47	57	-17.5%
October 2018	53	38	+39.5%
November 2018	39	55	-29.1%
December 2018	26	16	+62.5%
January 2019	40	36	+11.1%
February 2019	41	46	-10.9%
March 2019	58	53	+9.4%
April 2019	45	55	-18.2%
<b>May 2019</b>	<b>71</b>	<b>65</b>	<b>+9.2%</b>
12-Month Avg	49	49	0.0%

## Historical New Listings by Month



# Pending Sales

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



	Pending Sales	Prior Year	Percent Change
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	32	39	-17.9%
March 2019	42	46	-8.7%
April 2019	38	37	+2.7%
<b>May 2019</b>	<b>60</b>	<b>49</b>	<b>+22.4%</b>
12-Month Avg	39	41	-4.9%

## Historical Pending Sales by Month

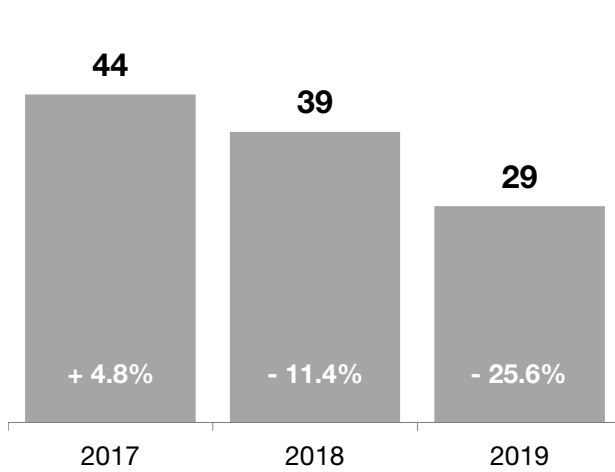


# Closed Sales

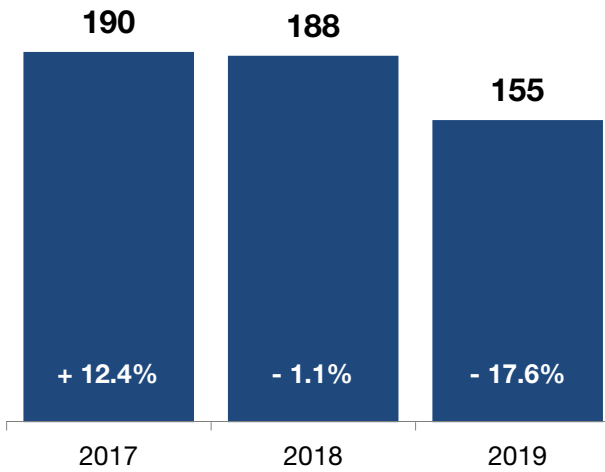
A count of the actual sales that closed in a given month.



## May



## Year to Date



Closed Sales		Prior Year	Percent Change
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%
<b>May 2019</b>	<b>29</b>	<b>39</b>	<b>-25.6%</b>
12-Month Avg	37	40	-7.5%

## Historical Closed Sales by Month



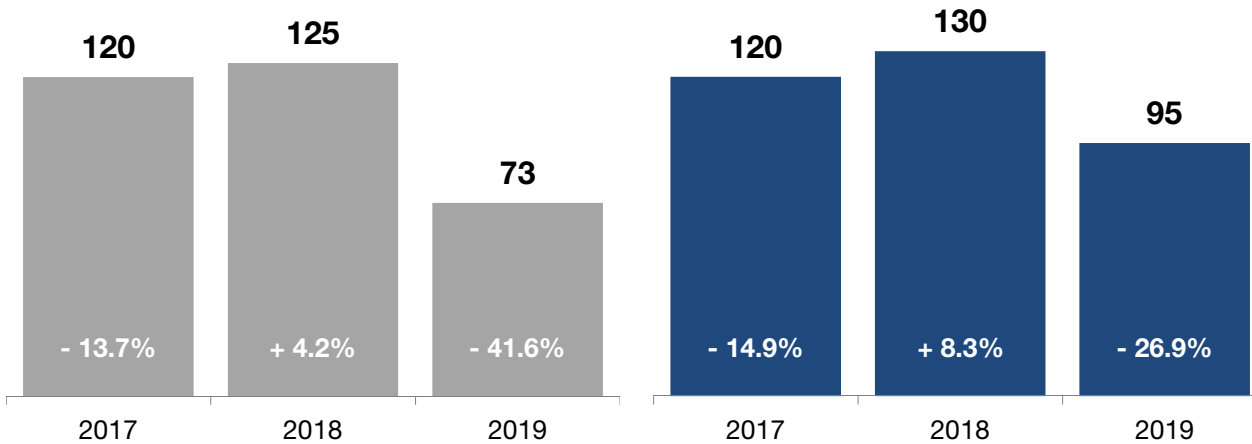
# Days on Market Until Sale

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



## May

## Year to Date



Days on Market	Prior Year	Percent Change
June 2018	110	-6.4%
July 2018	150	-26.0%
August 2018	122	-33.6%
September 2018	175	-40.6%
October 2018	120	+7.5%
November 2018	115	-20.0%
December 2018	151	+2.6%
January 2019	133	-32.3%
February 2019	136	-21.3%
March 2019	156	-28.2%
April 2019	109	-15.6%
<b>May 2019</b>	<b>73</b>	<b>-41.6%</b>
12-Month Avg*	103	-23.7%

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

## Historical Days on Market Until Sale by Month

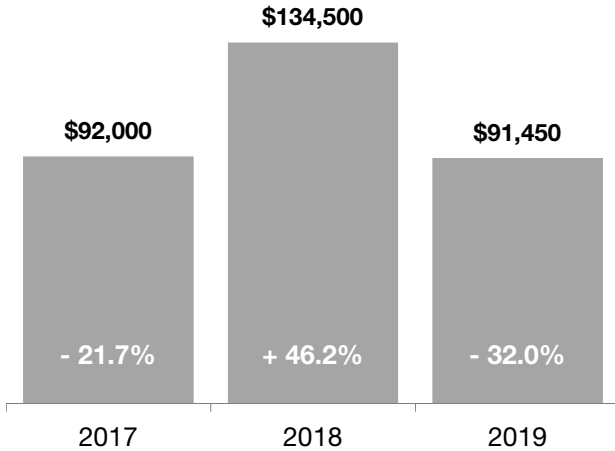


# Median Sales Price

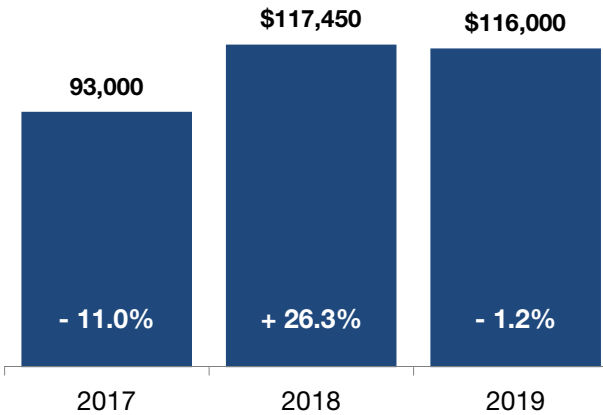
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## May



## Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
<b>May 2019</b>	<b>\$91,450</b>	<b>\$134,500</b>	<b>-32.0%</b>
12-Month Avg*	\$111,750	\$110,000	+1.6%

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

## Historical Median Sales Price by Month

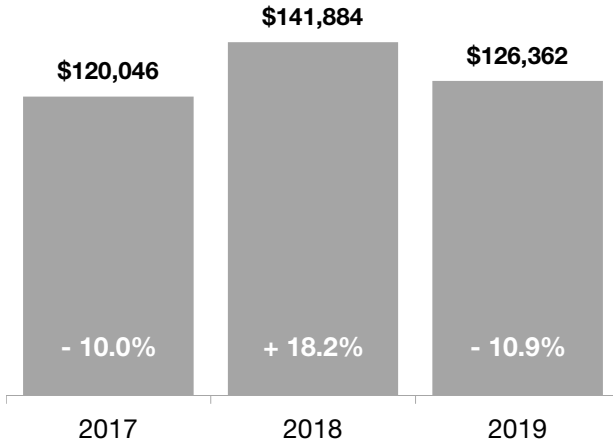


# Average Sales Price

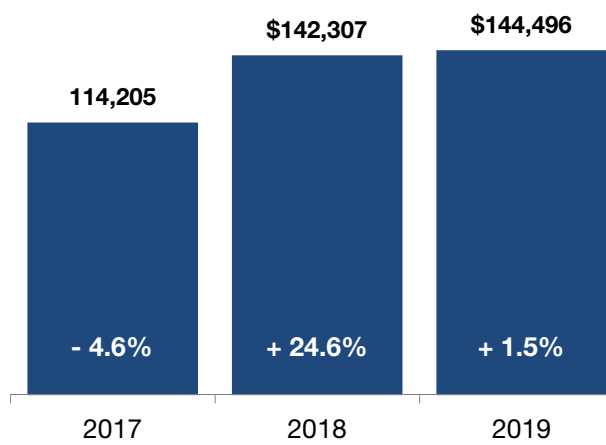
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## May



## Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
<b>May 2019</b>	<b>\$126,362</b>	<b>\$141,884</b>	<b>-10.9%</b>
12-Month Avg*	\$135,340	\$133,612	+1.3%

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

## Historical Average Sales Price by Month



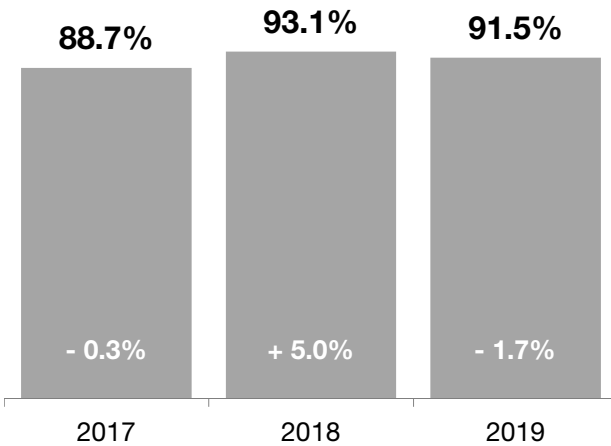


# Percent of Original List Price Received

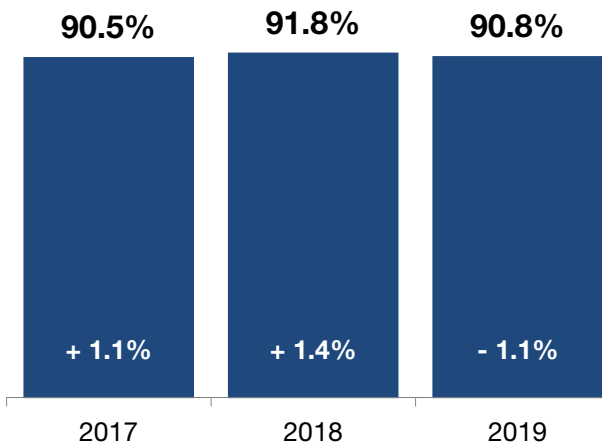
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## May



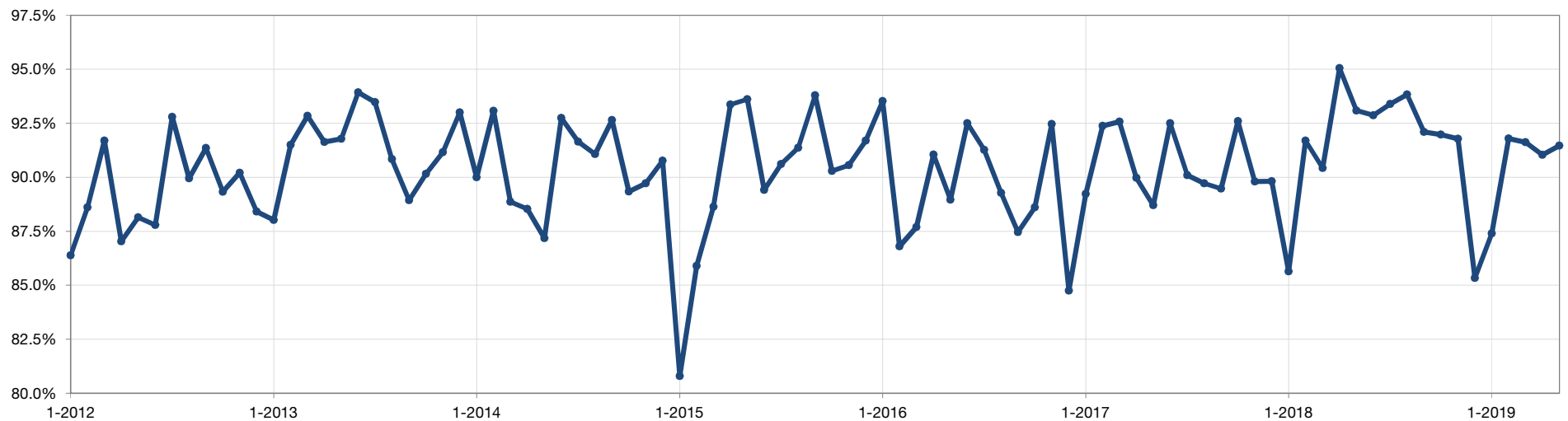
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
<b>May 2019</b>	<b>91.5%</b>	<b>93.1%</b>	<b>-1.7%</b>
12-Month Avg*	91.5%	91.0%	+0.5%

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

## Historical Percent of Original List Price Received by Month



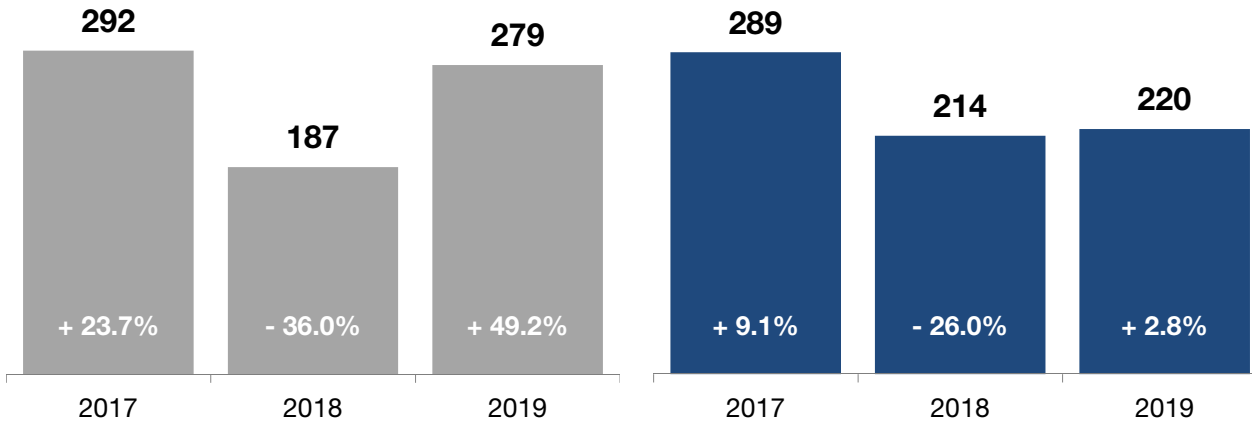
# Housing Affordability Index

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.



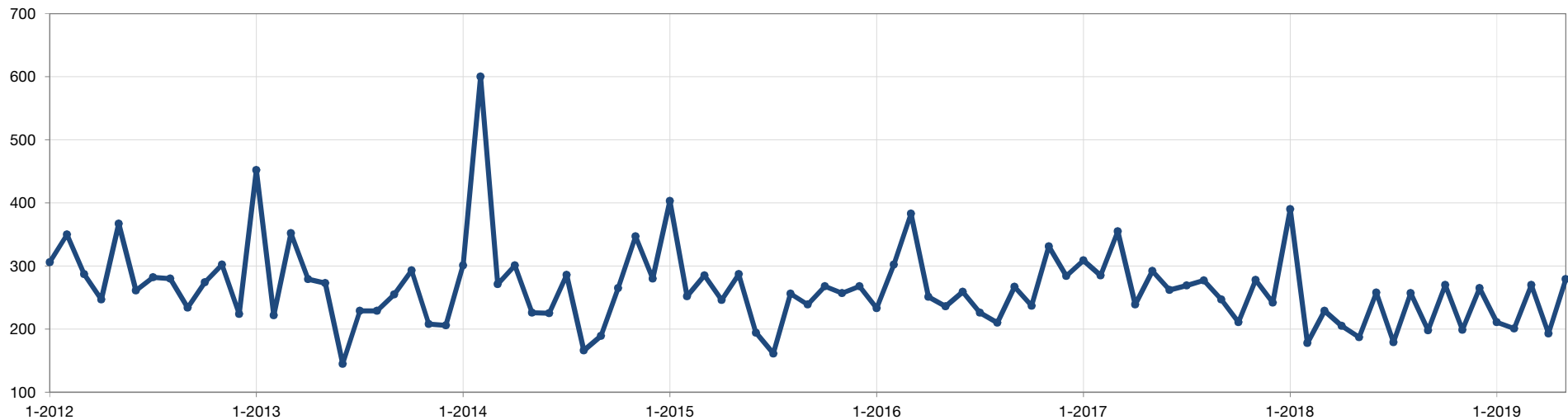
## May

## Year to Date



	Affordability Index	Prior Year	Percent Change
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%
<b>May 2019</b>	<b>279</b>	<b>187</b>	<b>+49.2%</b>
12-Month Avg	232	248	-6.5%

## Historical Housing Affordability Index by Month

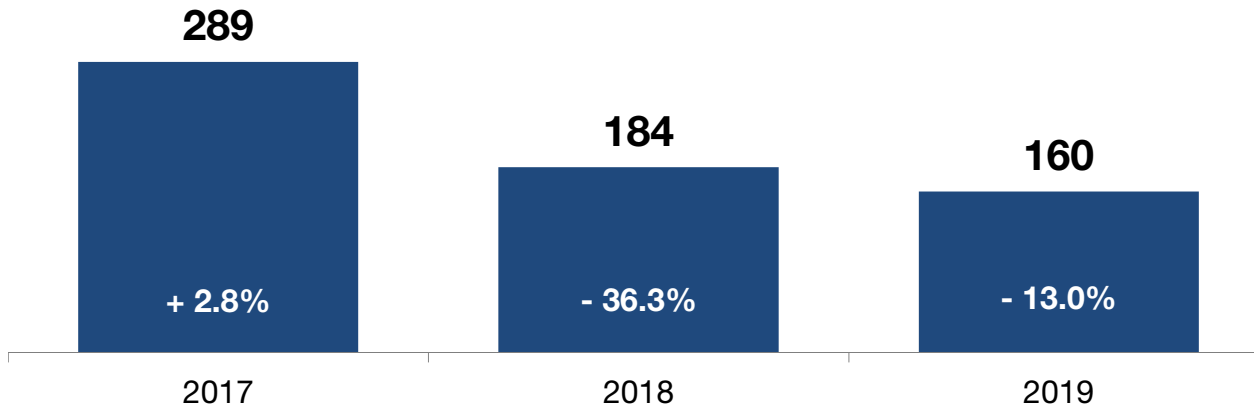


# Inventory of Homes for Sale

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

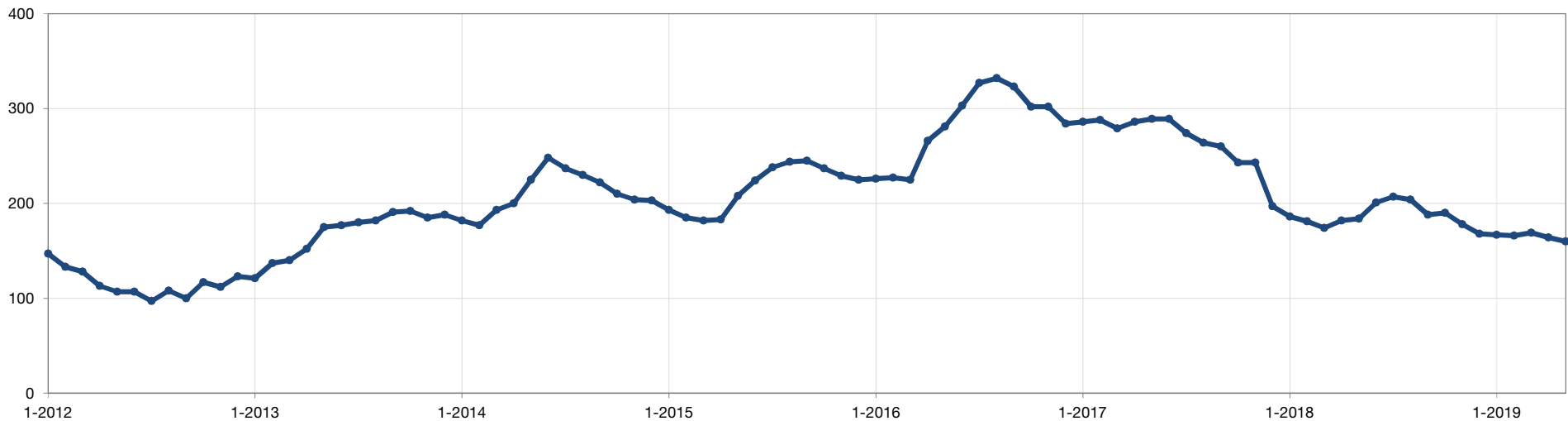


## May



Homes for Sale		Prior Year	Percent Change
June 2018	201	289	-30.4%
July 2018	207	274	-24.5%
August 2018	204	264	-22.7%
September 2018	188	260	-27.7%
October 2018	190	243	-21.8%
November 2018	178	243	-26.7%
December 2018	168	197	-14.7%
January 2019	167	186	-10.2%
February 2019	166	181	-8.3%
March 2019	169	174	-2.9%
April 2019	164	182	-9.9%
<b>May 2019</b>	<b>160</b>	<b>184</b>	<b>-13.0%</b>
12-Month Avg	180	223	-19.3%

## Historical Inventory of Homes for Sale by Month

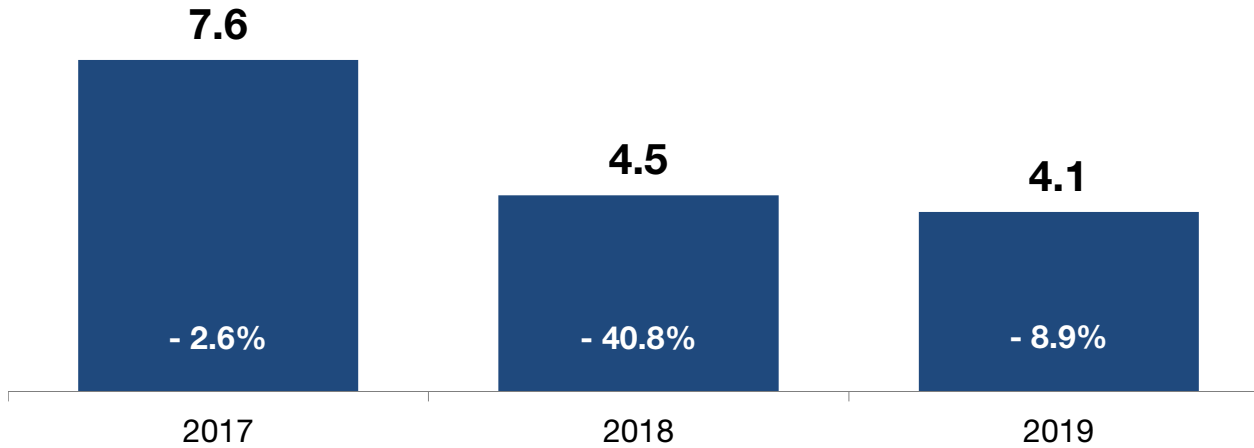


# Months Supply of Homes for Sale

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.



## May



Months Supply		Prior Year	Percent Change
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	4.4	4.5	-2.2%
March 2019	4.5	4.4	+2.3%
April 2019	4.3	4.6	-6.5%
<b>May 2019</b>	<b>4.1</b>	<b>4.5</b>	<b>-8.9%</b>
12-Month Avg*	4.6	5.7	-19.3%

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

## Historical Months Supply of Homes for Sale by Month

