

# Trumbull County Monthly Indicators



## September 2019

With the kids back in school and the weather cooling, the housing market begins its annual cooldown as well. Nationally, buyer and seller activity remained strong, buoyed by low mortgage rates and a strong economy. The market fundamentals suggest no significant changes from recent trends, other than the seasonally tempered pace we see this time of year. As we move into the final three months of 2019, buyers will find fewer homes coming on the market, but also less competition for those homes.

New Listings were up 17.6 percent to 247. Pending Sales increased 42.1 percent to 233. Inventory shrank 25.0 percent to 646 units.

Prices moved higher as Median Sales Price was up 21.0 percent to \$112,500. Days on Market held steady at 74 Months Supply of Homes for Sale was down 30.0 percent to 3.5 months, indicating that demand increased relative to supply.

In Washington there are discussions around a broad overhaul of the housing finance system, including the re-privatization of Fannie Mae and Freddie Mac and reforms to federal agencies involved with financing substantial portions of the mortgages made every year. Many of these policy conversations and eventual changes will take months or years to be implemented and their impact is not yet clear. While Halloween decorations are beginning to adorn homes around the country, the real estate market this fall is looking far from scary.

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## Quick Facts

**+ 7.7%**

One-Year Change in  
Closed Sales

**+ 21.0%**

One-Year Change in  
Median Sales Price

**- 25.0%**

One-Year Change in  
Homes for Sale

This is a research tool provided by the Warren Area Board of REALTORS®. Percent changes are calculated using rounded figures.



# Market Overview – Trumbull County

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



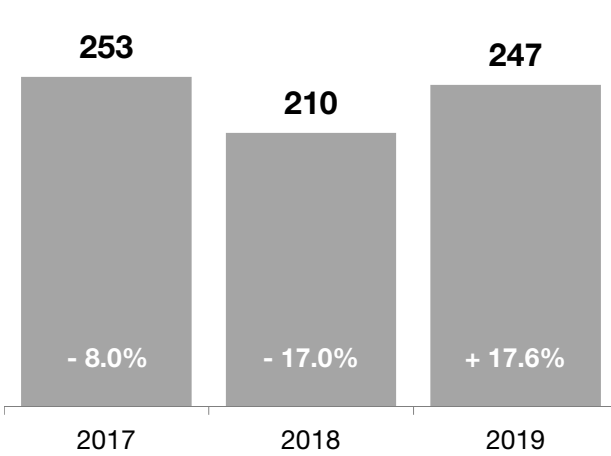
Key Metrics	Historical Sparkbars	9-2018	9-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
<b>New Listings</b>		210	<b>247</b>	+ 17.6%	2,223	<b>2,167</b>	- 2.5%
<b>Pending Sales</b>		164	<b>233</b>	+ 42.1%	1,610	<b>1,734</b>	+ 7.7%
<b>Closed Sales</b>		169	<b>182</b>	+ 7.7%	1,569	<b>1,580</b>	+ 0.7%
<b>Days on Market</b>		74	<b>74</b>	0.0%	96	<b>89</b>	- 7.3%
<b>Median Sales Price</b>		\$93,000	<b>\$112,500</b>	+ 21.0%	\$91,950	<b>\$101,750</b>	+ 10.7%
<b>Average Sales Price</b>		\$106,995	<b>\$118,971</b>	+ 11.2%	\$108,421	<b>\$115,802</b>	+ 6.8%
<b>Pct. of Orig. Price Received</b>		93.5%	<b>92.4%</b>	- 1.2%	91.9%	<b>92.4%</b>	+ 0.5%
<b>Housing Affordability Index</b>		265	<b>220</b>	- 17.0%	268	<b>244</b>	- 9.0%
<b>Inventory of Homes for Sale</b>		861	<b>646</b>	- 25.0%	--	<b>--</b>	--
<b>Months Supply of Homes for Sale</b>		5.0	<b>3.5</b>	- 30.0%	--	<b>--</b>	--

# New Listings

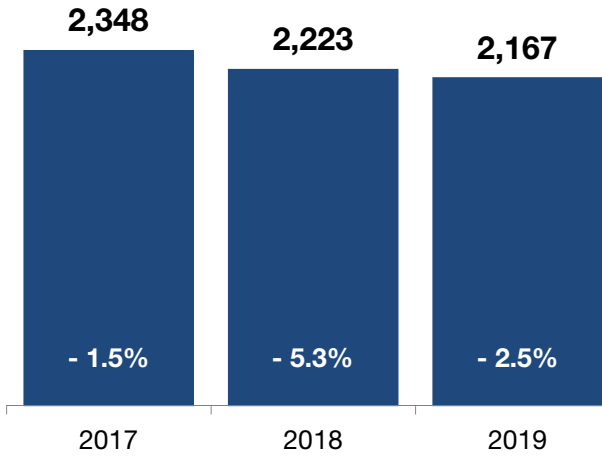
A count of the properties that have been newly listed on the market in a given month.



## September



## Year to Date



New Listings		Prior Year	Percent Change
October 2018	251	217	+15.7%
November 2018	158	166	-4.8%
December 2018	116	143	-18.9%
January 2019	190	156	+21.8%
February 2019	174	172	+1.2%
March 2019	241	263	-8.4%
April 2019	271	259	+4.6%
May 2019	246	265	-7.2%
June 2019	271	279	-2.9%
July 2019	273	311	-12.2%
August 2019	254	308	-17.5%
<b>September 2019</b>	<b>247</b>	<b>210</b>	<b>+17.6%</b>
12-Month Avg	224	229	-2.2%

## Historical New Listings by Month



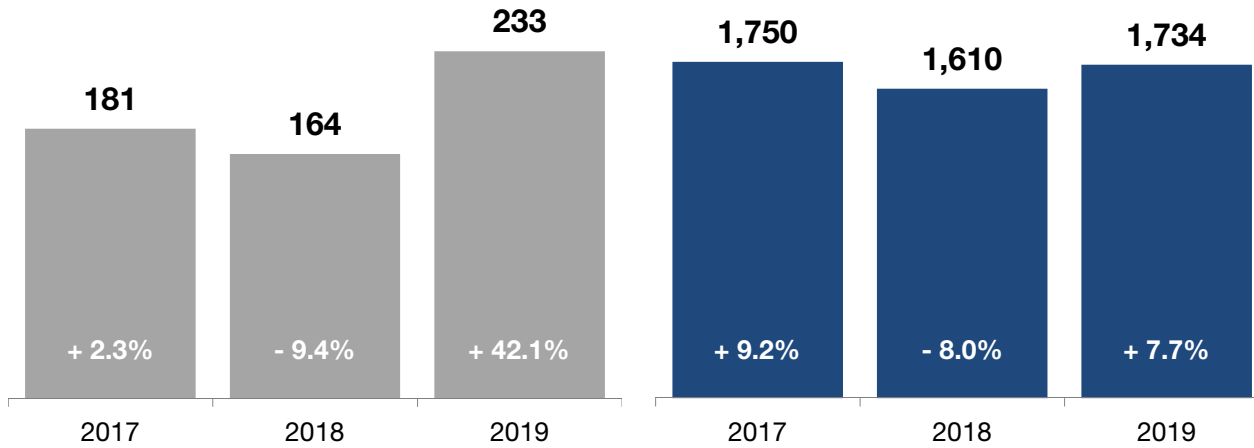
# Pending Sales

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



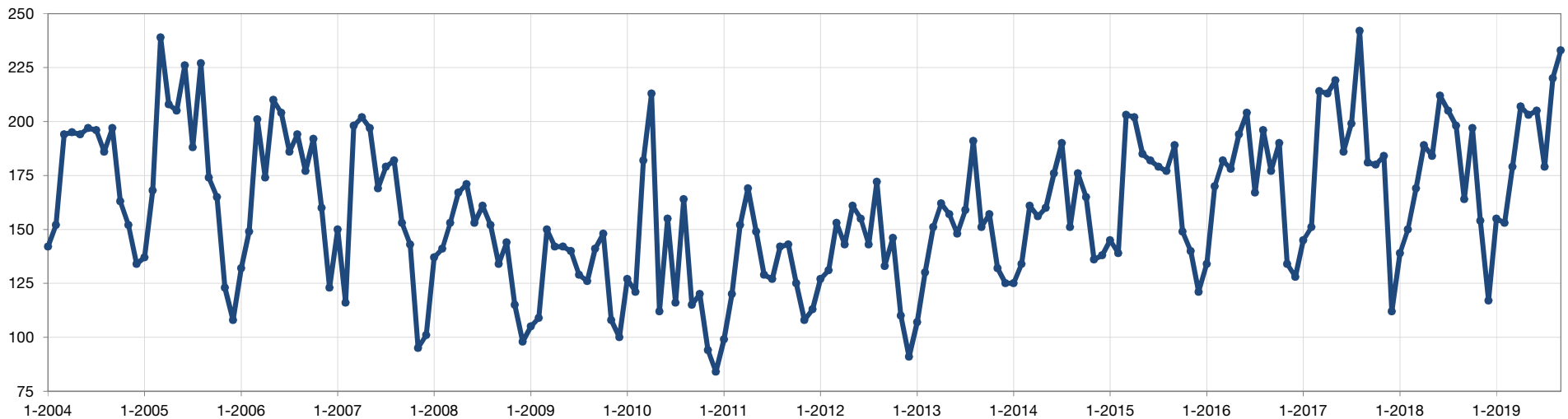
## September

## Year to Date



Pending Sales	Prior Year	Percent Change
October 2018	197	+9.4%
November 2018	154	-16.3%
December 2018	117	+4.5%
January 2019	155	+11.5%
February 2019	153	+2.0%
March 2019	179	+5.9%
April 2019	207	+9.5%
May 2019	203	+10.3%
June 2019	205	-3.3%
July 2019	179	-12.7%
August 2019	220	+11.1%
<b>September 2019</b>	<b>233</b>	<b>+42.1%</b>
12-Month Avg	184	+5.7%

## Historical Pending Sales by Month

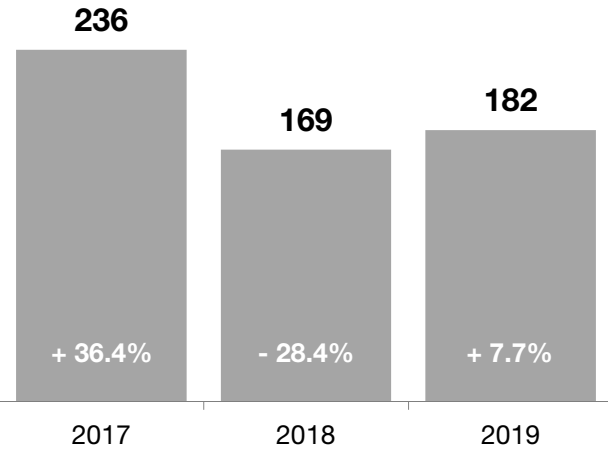


# Closed Sales

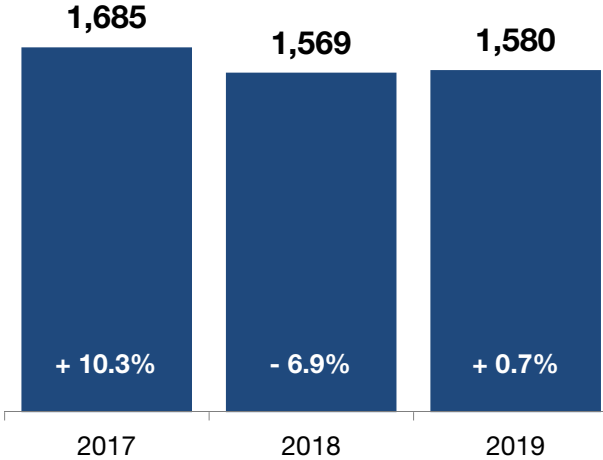
A count of the actual sales that closed in a given month.



## September



## Year to Date



Closed Sales	Prior Year	Percent Change
October 2018	196	189 +3.7%
November 2018	181	190 -4.7%
December 2018	146	171 -14.6%
January 2019	119	120 -0.8%
February 2019	133	128 +3.9%
March 2019	169	157 +7.6%
April 2019	167	185 -9.7%
May 2019	207	184 +12.5%
June 2019	204	199 +2.5%
July 2019	200	206 -2.9%
August 2019	199	221 -10.0%
<b>September 2019</b>	<b>182</b>	<b>169 +7.7%</b>
12-Month Avg	175	177 -1.1%

## Historical Closed Sales by Month



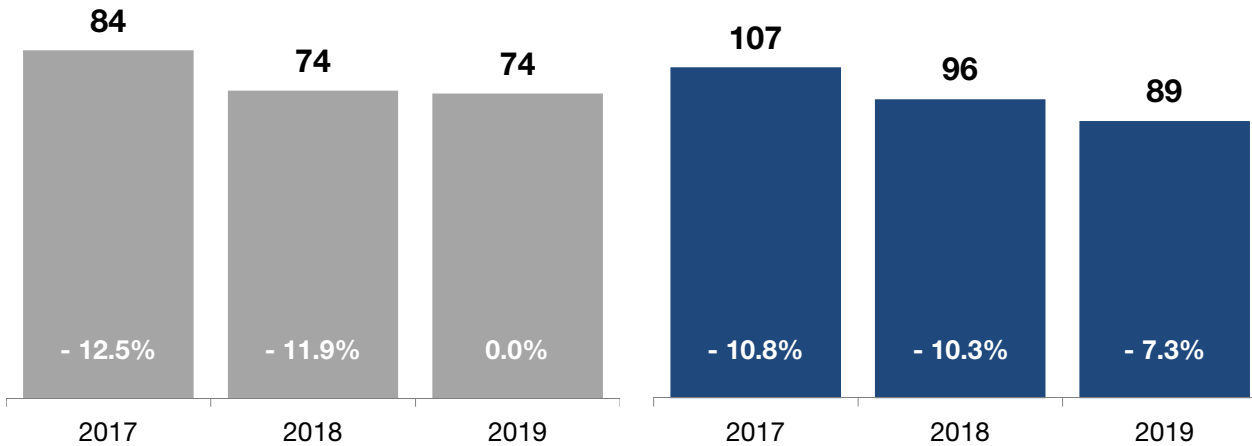
# Days on Market Until Sale

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



## September

## Year to Date



Days on Market	Prior Year	Percent Change	
October 2018	90	91	-1.1%
November 2018	83	118	-29.7%
December 2018	112	112	0.0%
January 2019	93	126	-26.2%
February 2019	98	104	-5.8%
March 2019	103	120	-14.2%
April 2019	112	123	-8.9%
May 2019	81	88	-8.0%
June 2019	81	77	+5.2%
July 2019	93	84	+10.7%
August 2019	80	90	-11.1%
<b>September 2019</b>	<b>74</b>	<b>74</b>	<b>0.0%</b>
12-Month Avg*	91	99	-8.1%

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

## Historical Days on Market Until Sale by Month

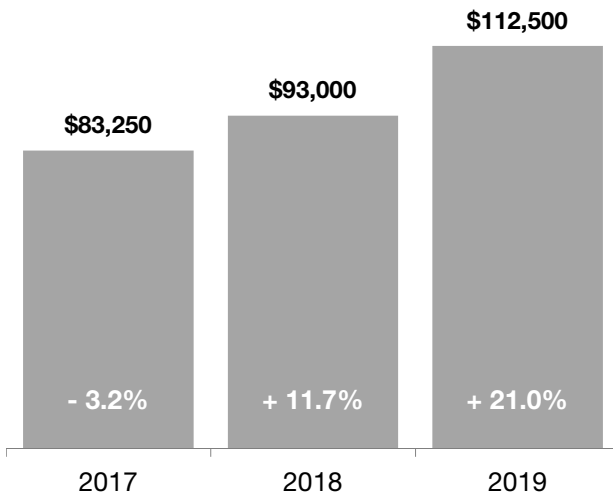


# Median Sales Price

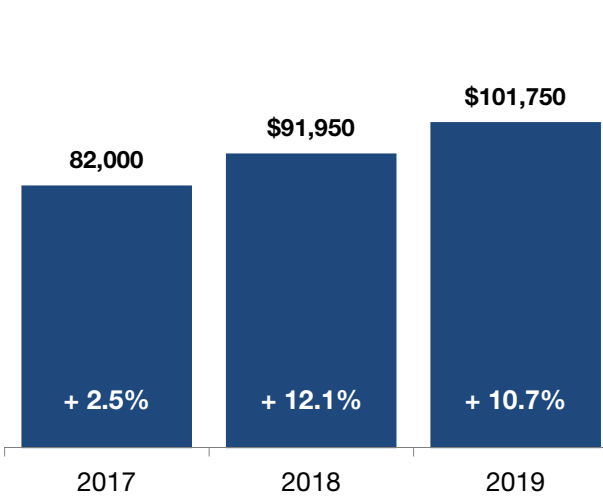
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## September



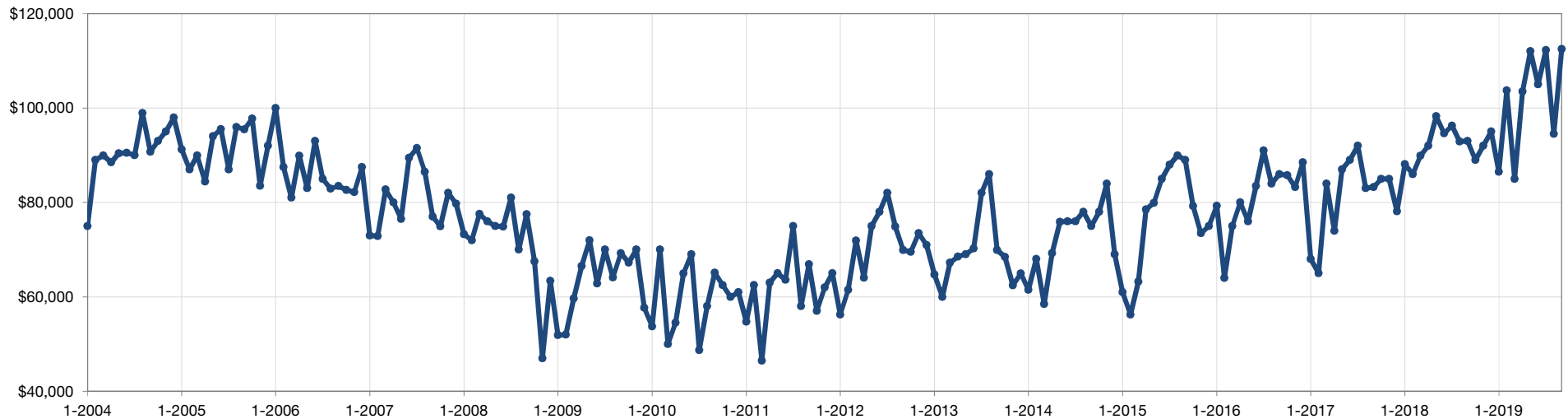
## Year to Date



	Median Sales Price	Prior Year	Percent Change
October 2018	\$89,000	\$85,000	+4.7%
November 2018	\$92,000	\$85,000	+8.2%
December 2018	\$95,000	\$78,100	+21.6%
January 2019	\$86,500	\$88,100	-1.8%
February 2019	\$103,750	\$86,000	+20.6%
March 2019	\$85,000	\$89,900	-5.5%
April 2019	\$103,500	\$92,000	+12.5%
May 2019	\$112,060	\$98,250	+14.1%
June 2019	\$105,000	\$94,650	+10.9%
July 2019	\$112,250	\$96,250	+16.6%
August 2019	\$94,500	\$92,900	+1.7%
<b>September 2019</b>	<b>\$112,500</b>	<b>\$93,000</b>	<b>+21.0%</b>
12-Month Avg*	\$100,000	\$89,500	+11.7%

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

## Historical Median Sales Price by Month



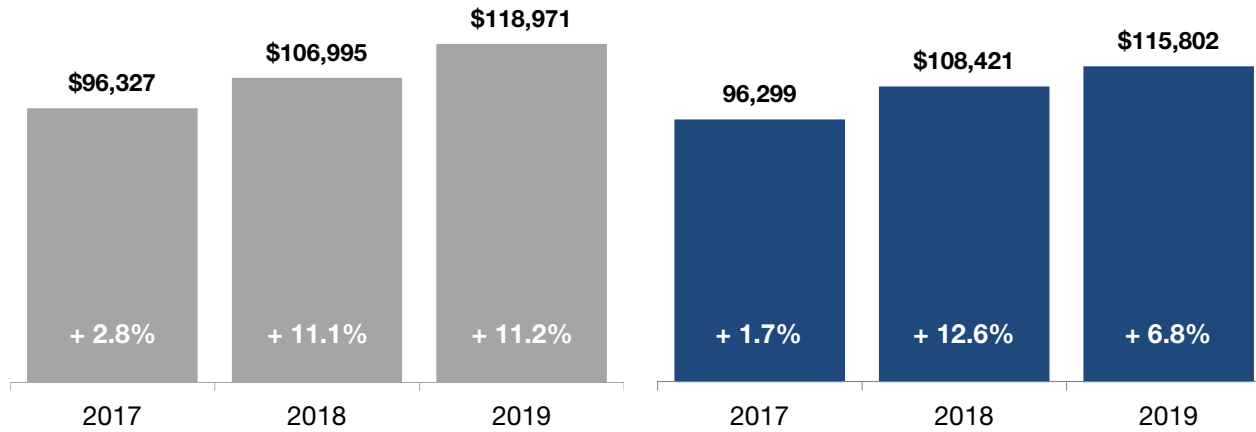
# Average Sales Price

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



## September

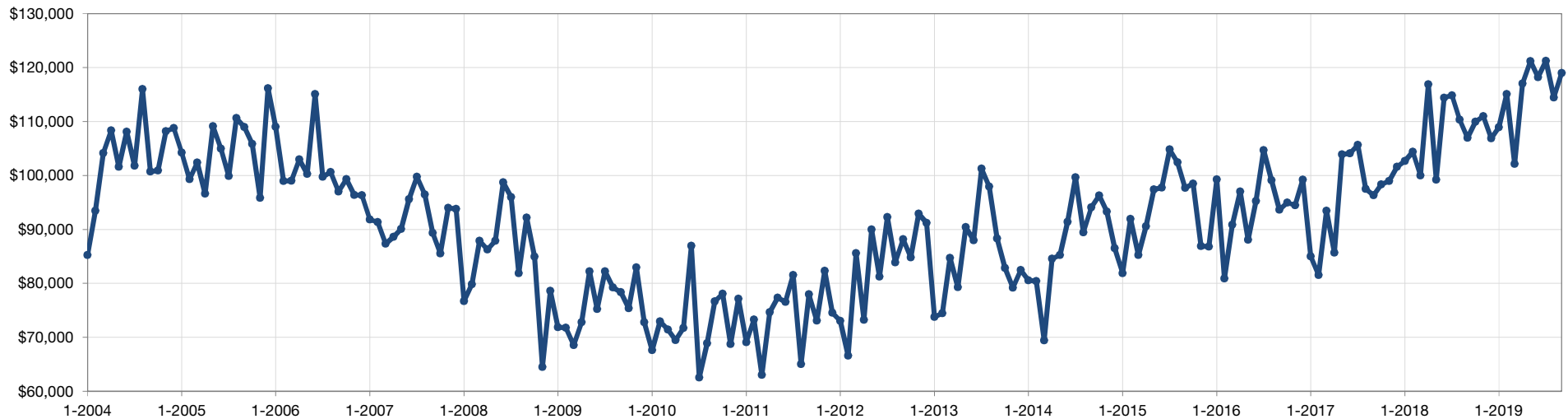
## Year to Date



	Average Sales Price	Prior Year	Percent Change
October 2018	\$109,942	\$98,331	+11.8%
November 2018	\$110,984	\$98,985	+12.1%
December 2018	\$106,892	\$101,600	+5.2%
January 2019	\$108,930	\$102,674	+6.1%
February 2019	\$115,056	\$104,382	+10.2%
March 2019	\$102,140	\$99,985	+2.2%
April 2019	\$117,018	\$116,877	+0.1%
May 2019	\$121,198	\$99,197	+22.2%
June 2019	\$118,194	\$114,381	+3.3%
July 2019	\$121,249	\$114,818	+5.6%
August 2019	\$114,433	\$110,355	+3.7%
<b>September 2019</b>	<b>\$118,971</b>	<b>\$106,995</b>	<b>+11.2%</b>
12-Month Avg*	\$114,225	\$106,142	+7.6%

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

## Historical Average Sales Price by Month





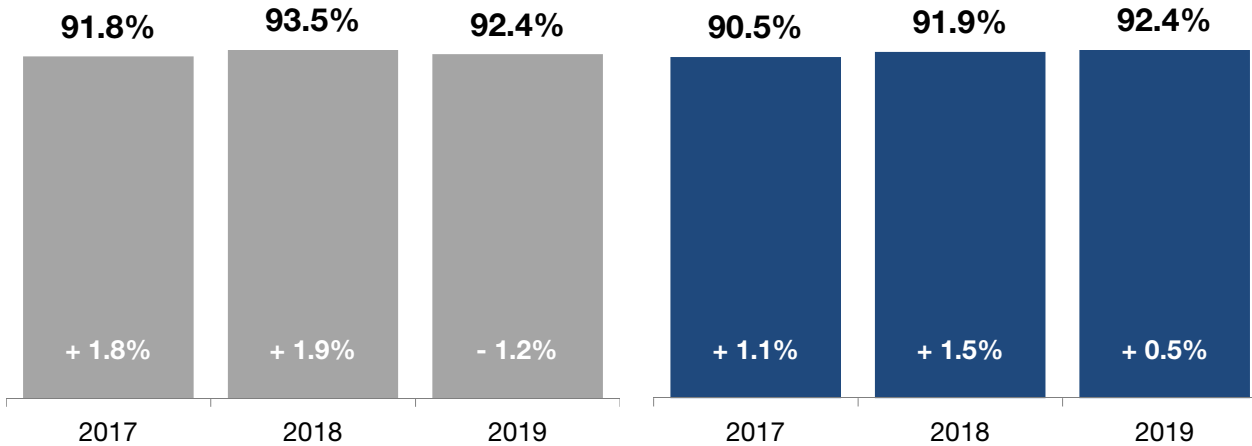
# Percent of Original List Price Received

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.



## September

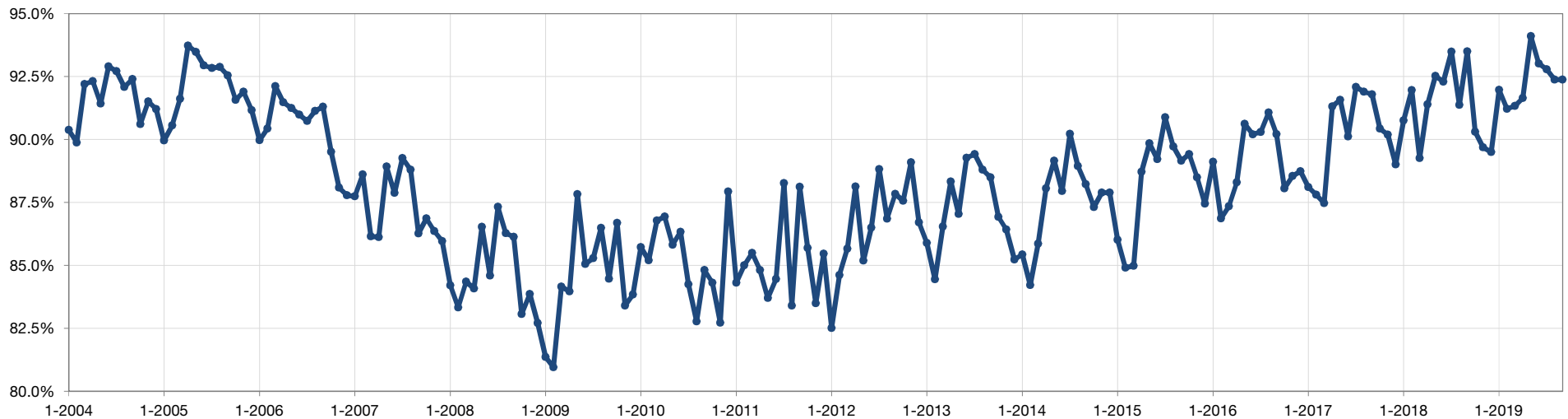
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
October 2018	90.3%	90.4%	-0.1%
November 2018	89.7%	90.2%	-0.6%
December 2018	89.5%	89.0%	+0.6%
January 2019	92.0%	90.8%	+1.3%
February 2019	91.2%	92.0%	-0.9%
March 2019	91.3%	89.3%	+2.2%
April 2019	91.6%	91.4%	+0.2%
May 2019	94.1%	92.5%	+1.7%
June 2019	93.0%	92.3%	+0.8%
July 2019	92.8%	93.5%	-0.7%
August 2019	92.4%	91.4%	+1.1%
<b>September 2019</b>	<b>92.4%</b>	<b>93.5%</b>	<b>-1.2%</b>
12-Month Avg*	91.8%	91.4%	+0.4%

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

## Historical Percent of Original List Price Received by Month

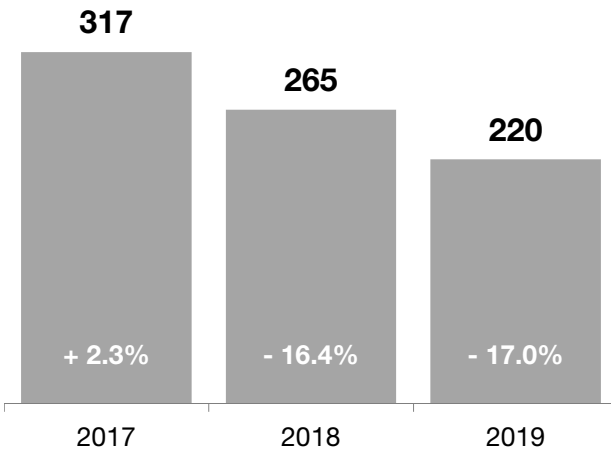


# Housing Affordability Index

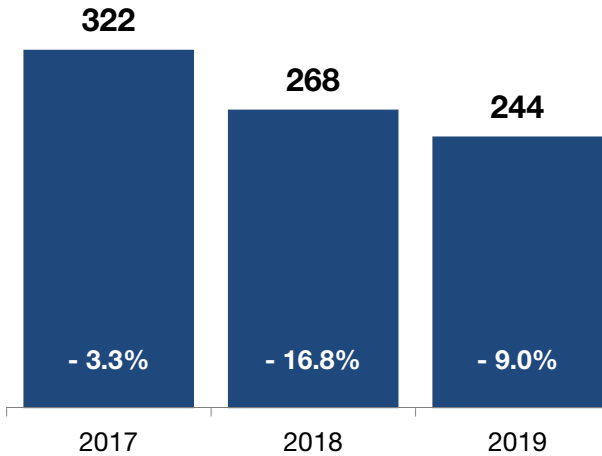
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## September

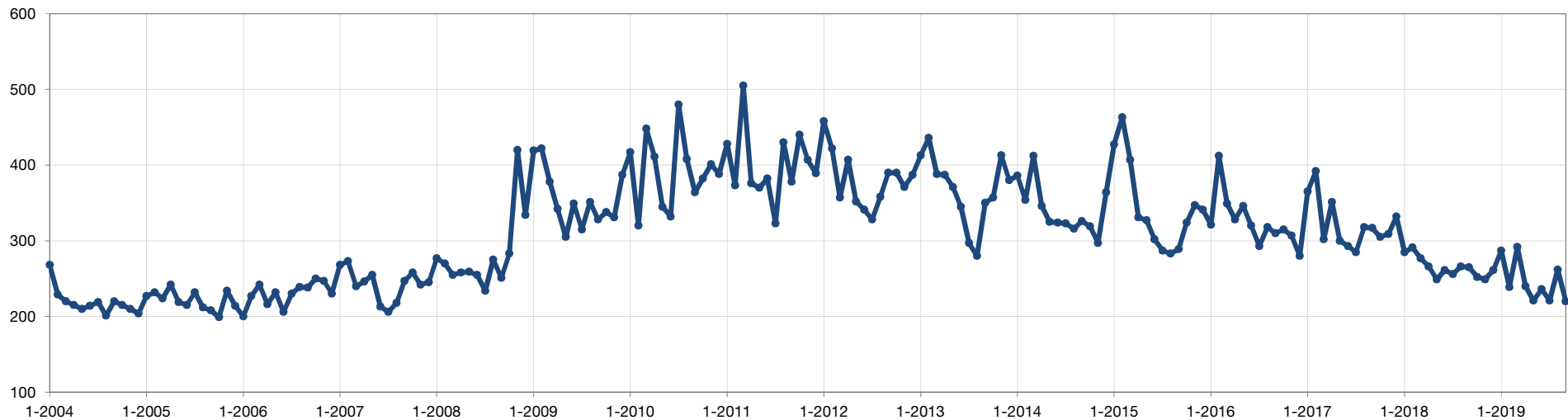


## Year to Date



	Affordability Index	Prior Year	Percent Change
October 2018	252	305	-17.4%
November 2018	249	309	-19.4%
December 2018	261	332	-21.4%
January 2019	287	285	+0.7%
February 2019	239	291	-17.9%
March 2019	292	277	+5.4%
April 2019	240	266	-9.8%
May 2019	221	249	-11.2%
June 2019	236	261	-9.6%
July 2019	221	256	-13.7%
August 2019	262	266	-1.5%
<b>September 2019</b>	<b>220</b>	<b>265</b>	<b>-17.0%</b>
12-Month Avg	248	280	-11.4%

## Historical Housing Affordability Index by Month

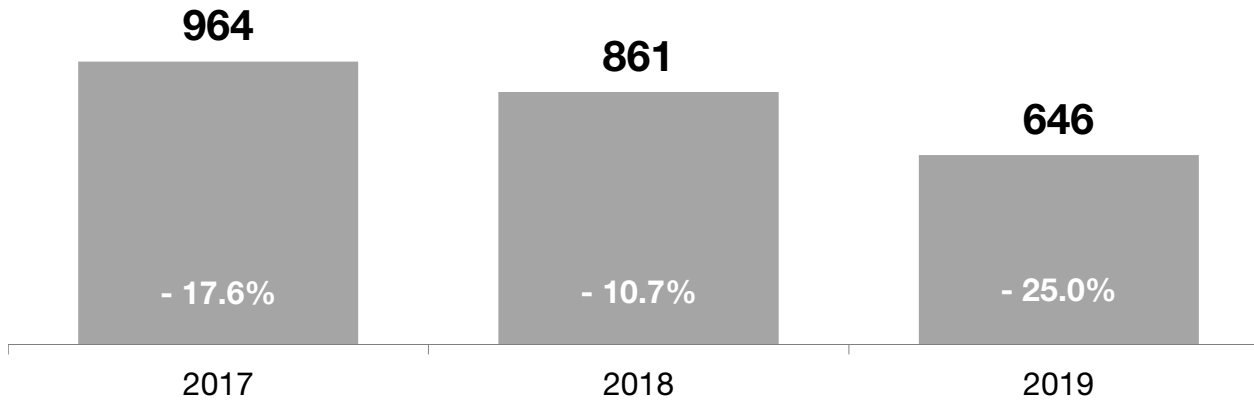


# Inventory of Homes for Sale

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



## September



Homes for Sale		Prior Year	Percent Change
October 2018	838	936	-10.5%
November 2018	784	838	-6.4%
December 2018	712	788	-9.6%
January 2019	671	734	-8.6%
February 2019	649	715	-9.2%
March 2019	663	761	-12.9%
April 2019	687	790	-13.0%
May 2019	671	824	-18.6%
June 2019	680	826	-17.7%
July 2019	728	882	-17.5%
August 2019	695	894	-22.3%
<b>September 2019</b>	<b>646</b>	<b>861</b>	<b>-25.0%</b>
12-Month Avg	702	821	-14.5%

## Historical Inventory of Homes for Sale by Month

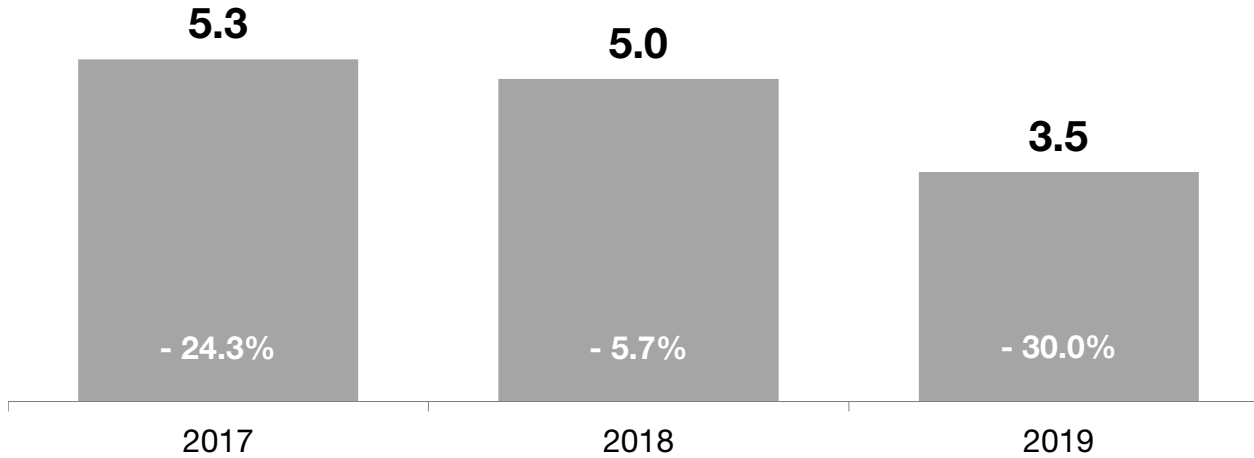


# Months Supply of Homes for Sale

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.



## September



Months Supply		Prior Year	Percent Change
October 2018	4.8	5.1	-5.9%
November 2018	4.5	4.5	0.0%
December 2018	4.1	4.2	-2.4%
January 2019	3.8	4.0	-5.0%
February 2019	3.7	3.9	-5.1%
March 2019	3.8	4.2	-9.5%
April 2019	3.9	4.4	-11.4%
May 2019	3.8	4.7	-19.1%
June 2019	3.8	4.6	-17.4%
July 2019	4.1	4.9	-16.3%
August 2019	3.9	5.1	-23.5%
<b>September 2019</b>	<b>3.5</b>	<b>5.0</b>	<b>-30.0%</b>
12-Month Avg*	4.0	4.5	-11.1%

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

## Historical Months Supply of Homes for Sale by Month

