

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 up 7.1 percent to 181. Pending Sales increased 74.0 percent to 174. Inventory shrank 29.2 percent to 375 units.

Prices moved higher as Median Sales Price was up 13.6 percent to \$158,950. Days on Market decreased 16.8 percent to 79. Months Supply of Homes for Sale was down 33.3 percent to 2.4 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

+ 17.6%	+ 13.6%	- 29.2%
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 Portage County Association of REALTORS®. Percent changes are calculated using rounded figures.



Market Overview

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		169	181	+ 7.1%	363	341	- 6.1%
Pending Sales		100	174	+ 74.0%	211	274	+ 29.9%
Closed Sales		85	100	+ 17.6%	176	177	+ 0.6%
Days on Market		95	79	- 16.8%	92	78	- 15.2%
Median Sales Price		\$139,900	\$158,950	+ 13.6%	\$140,450	\$168,000	+ 19.6%
Average Sales Price		\$184,806	\$179,377	- 2.9%	\$166,306	\$190,357	+ 14.5%
Pct. of Orig. Price Received		92.7%	95.5%	+ 3.0%	92.5%	95.2%	+ 2.9%
Housing Affordability Index		215	188	- 12.6%	214	178	- 16.8%
Inventory of Homes for Sale		530	375	- 29.2%	--	--	--
Months Supply of Homes for Sale		3.6	2.4	- 33.3%	--	--	--

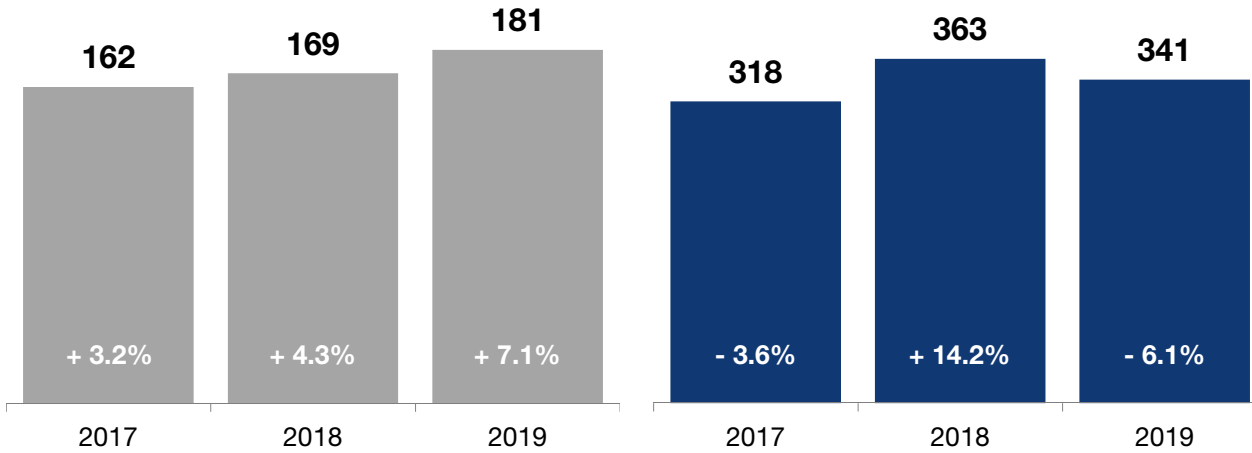
New Listings

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	243	-18.1%
April 2018	192	+19.8%
May 2018	252	+6.0%
June 2018	255	+12.9%
July 2018	236	+7.2%
August 2018	216	+5.6%
September 2018	194	-7.7%
October 2018	172	+8.1%
November 2018	146	-6.8%
December 2018	112	-15.2%
January 2019	194	-17.5%
February 2019	169	+7.1%
12-Month Avg	200	+1.0%

Historical New Listings by Month



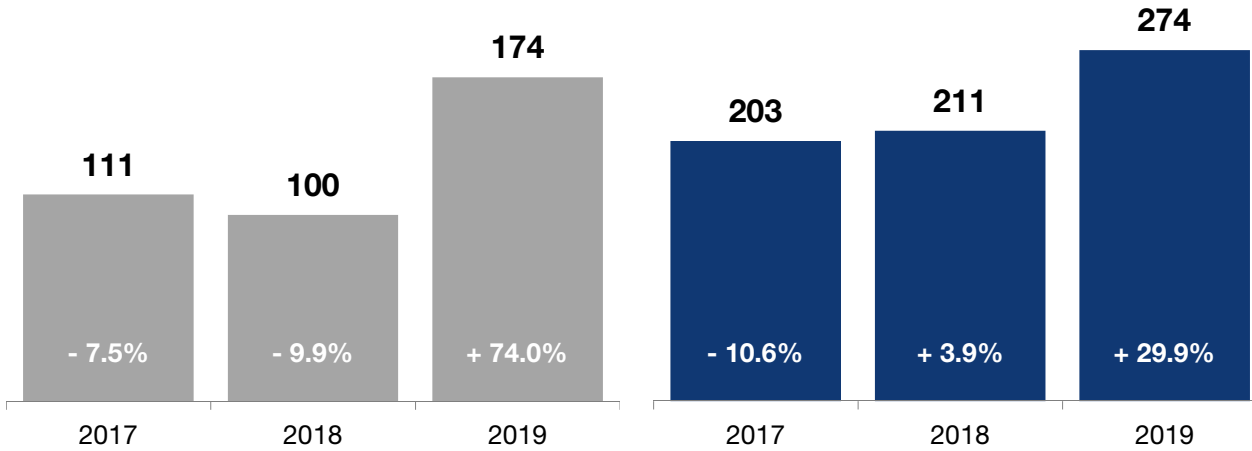
Pending Sales

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



February

Year to Date



Pending Sales	Prior Year	Percent Change
March 2018	171	151 +13.2%
April 2018	161	164 -1.8%
May 2018	189	193 -2.1%
June 2018	181	174 +4.0%
July 2018	208	161 +29.2%
August 2018	183	207 -11.6%
September 2018	141	157 -10.2%
October 2018	129	130 -0.8%
November 2018	140	119 +17.6%
December 2018	80	101 -20.8%
January 2019	100	111 -9.9%
February 2019	174	100 +74.0%
12-Month Avg	155	147 +5.4%

Historical Pending Sales by Month

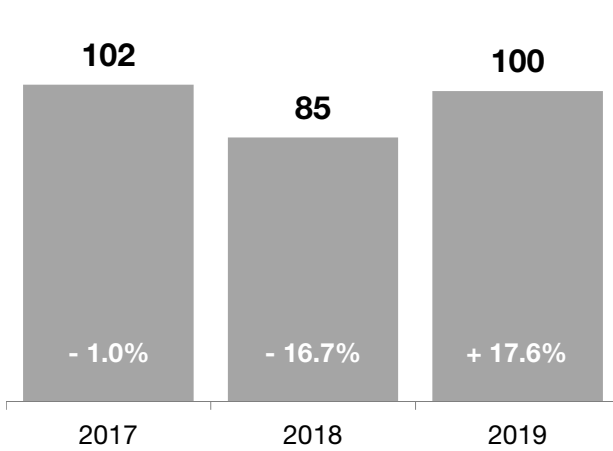


Closed Sales

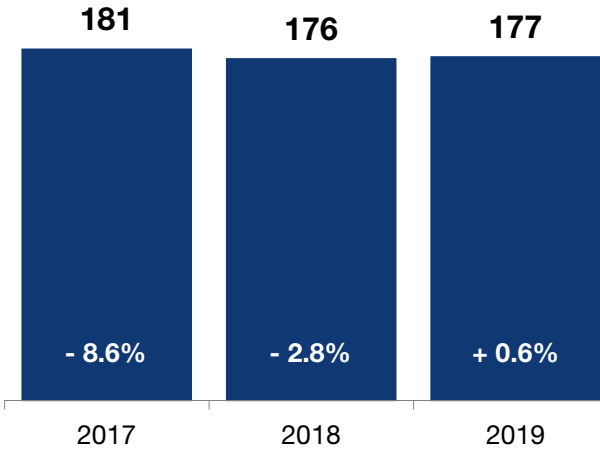
A count of the actual sales that closed in a given month.



February

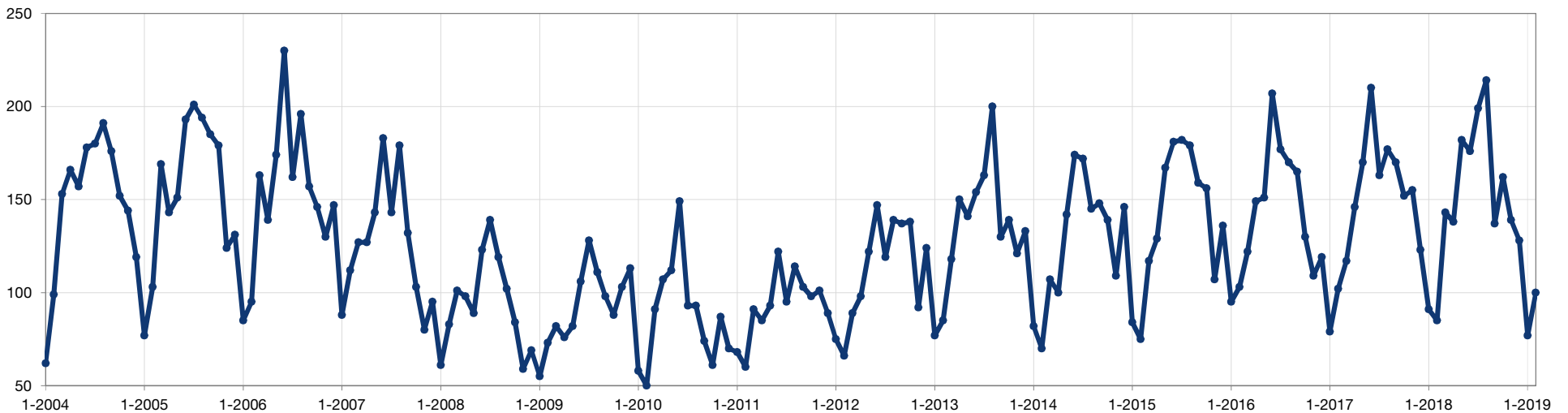


Year to Date



Closed Sales	Prior Year	Percent Change
March 2018	143	117 +22.2%
April 2018	138	146 -5.5%
May 2018	182	170 +7.1%
June 2018	176	210 -16.2%
July 2018	199	163 +22.1%
August 2018	214	177 +20.9%
September 2018	137	170 -19.4%
October 2018	162	152 +6.6%
November 2018	139	155 -10.3%
December 2018	128	123 +4.1%
January 2019	77	91 -15.4%
February 2019	100	85 +17.6%
12-Month Avg	150	147 +2.0%

Historical Closed Sales by Month



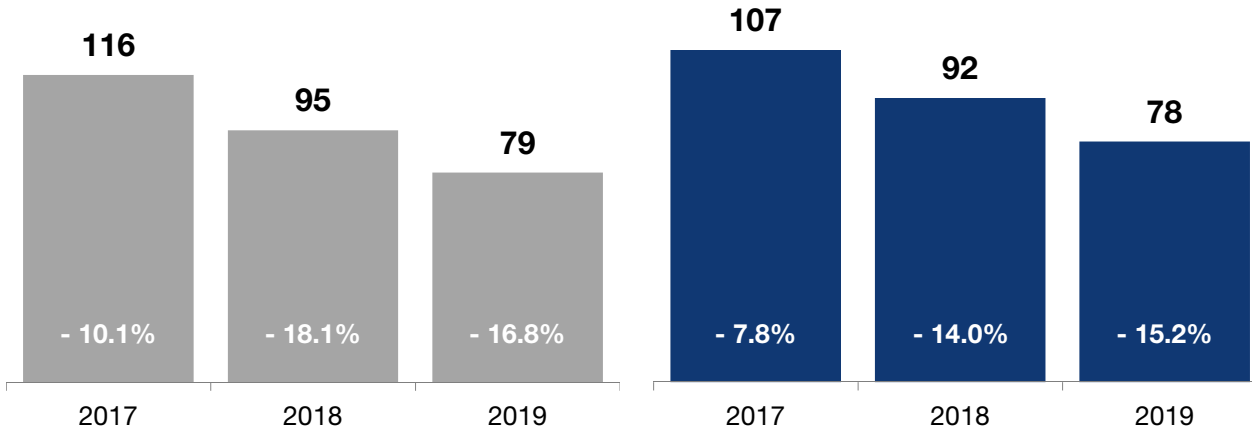
Days on Market Until Sale

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



February

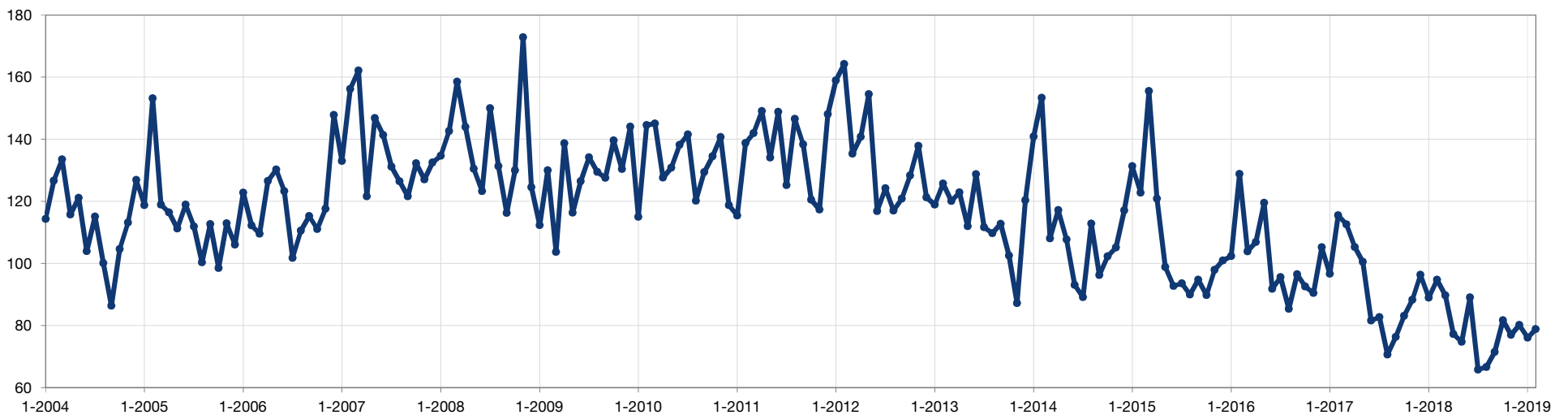
Year to Date



Days on Market	Prior Year	Percent Change	
March 2018	90	113	-20.4%
April 2018	77	105	-26.7%
May 2018	75	101	-25.7%
June 2018	89	82	+8.5%
July 2018	66	83	-20.5%
August 2018	67	71	-5.6%
September 2018	71	76	-6.6%
October 2018	82	83	-1.2%
November 2018	77	88	-12.5%
December 2018	80	96	-16.7%
January 2019	76	89	-14.6%
February 2019	79	95	-16.8%
12-Month Avg*	77	89	-13.5%

* 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

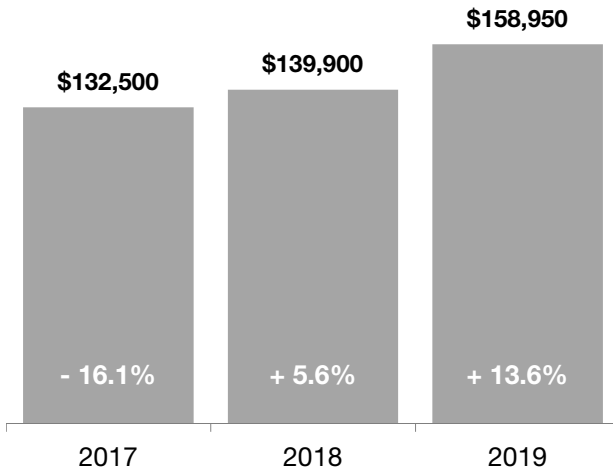


Median Sales Price

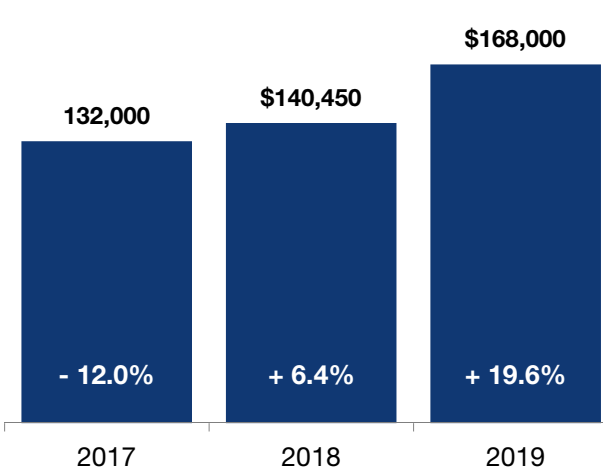
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



February



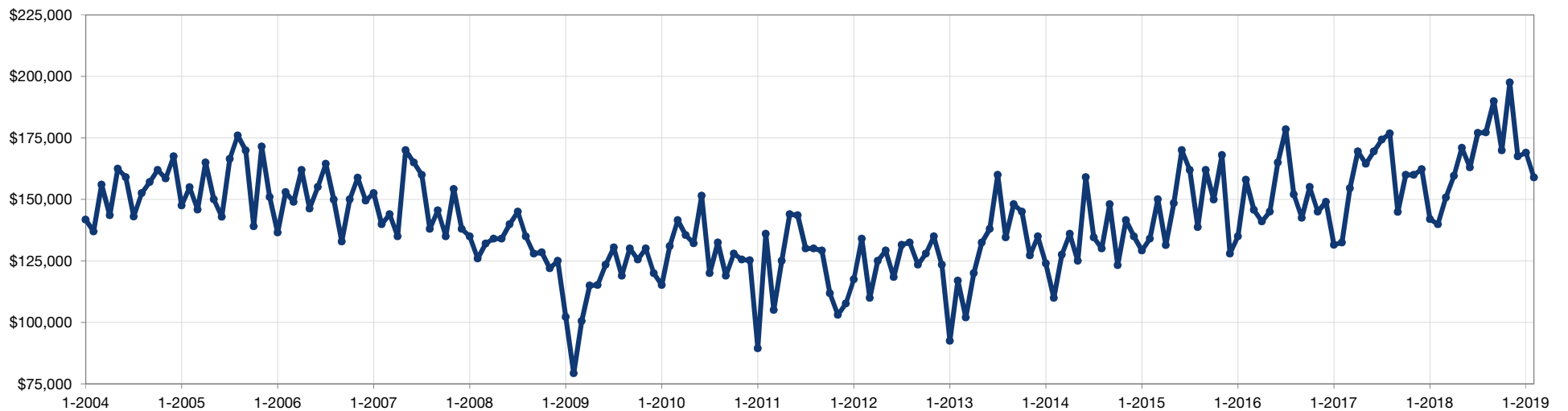
Year to Date



Month	Median Sales Price	Prior Year	Percent Change
March 2018	\$150,750	\$154,500	-2.4%
April 2018	\$159,500	\$169,500	-5.9%
May 2018	\$171,000	\$164,500	+4.0%
June 2018	\$163,000	\$169,500	-3.8%
July 2018	\$177,000	\$174,250	+1.6%
August 2018	\$177,250	\$176,833	+0.2%
September 2018	\$189,900	\$144,950	+31.0%
October 2018	\$169,900	\$160,000	+6.2%
November 2018	\$197,500	\$160,000	+23.4%
December 2018	\$167,500	\$162,250	+3.2%
January 2019	\$169,000	\$142,000	+19.0%
February 2019	\$158,950	\$139,900	+13.6%
12-Month Avg*	\$170,000	\$162,250	+4.8%

* 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

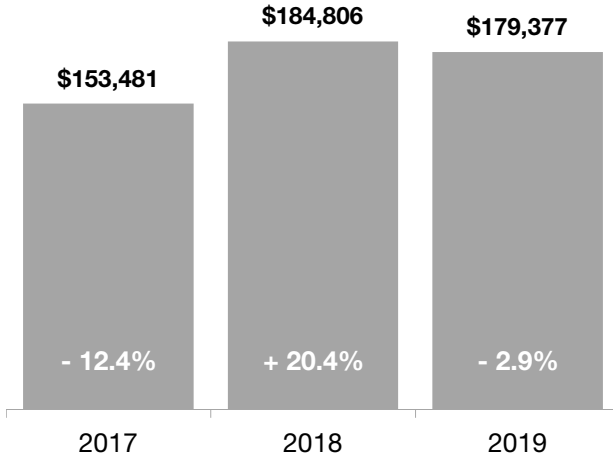


Average Sales Price

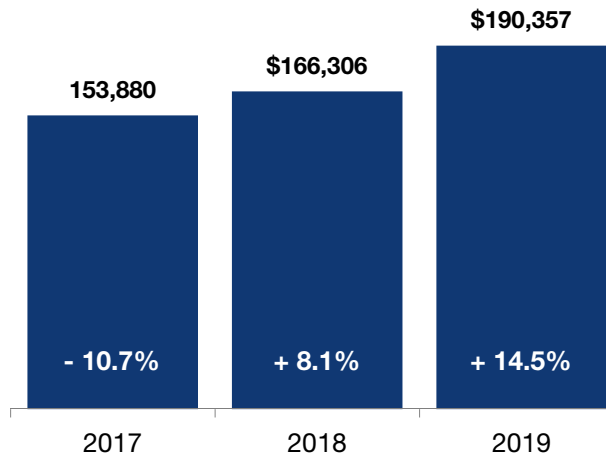
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



February



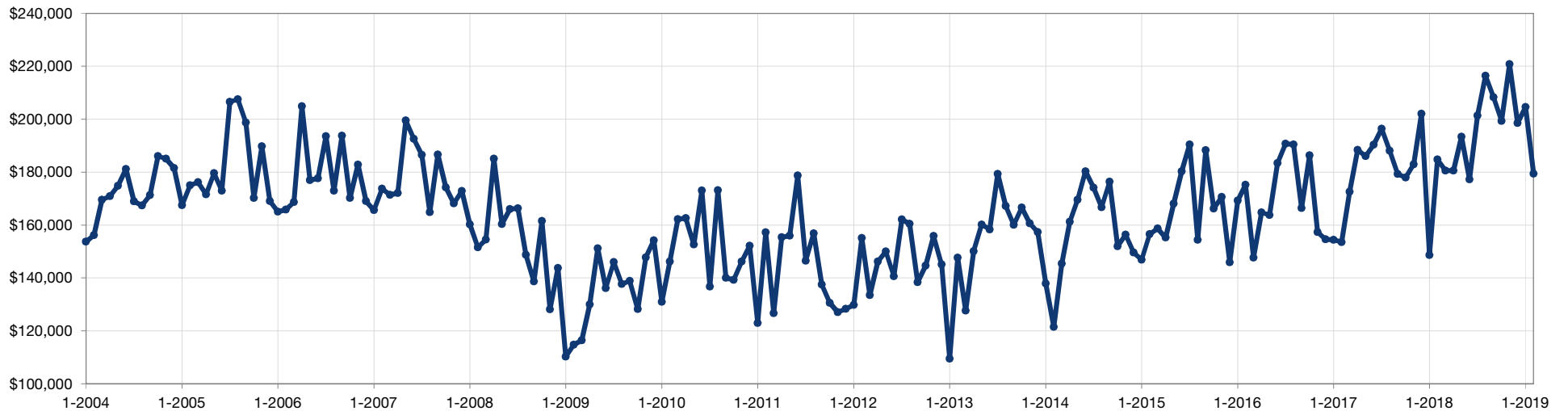
Year to Date



	Average Sales Price	Prior Year	Percent Change
March 2018	\$180,612	\$172,596	+4.6%
April 2018	\$180,561	\$188,431	-4.2%
May 2018	\$193,373	\$186,042	+3.9%
June 2018	\$177,274	\$190,335	-6.9%
July 2018	\$201,419	\$196,414	+2.5%
August 2018	\$216,419	\$188,099	+15.1%
September 2018	\$208,336	\$179,302	+16.2%
October 2018	\$199,369	\$177,900	+12.1%
November 2018	\$220,839	\$182,903	+20.7%
December 2018	\$198,504	\$202,092	-1.8%
January 2019	\$204,618	\$148,637	+37.7%
February 2019	\$179,377	\$184,806	-2.9%
12-Month Avg*	\$197,336	\$184,540	+6.9%

* 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



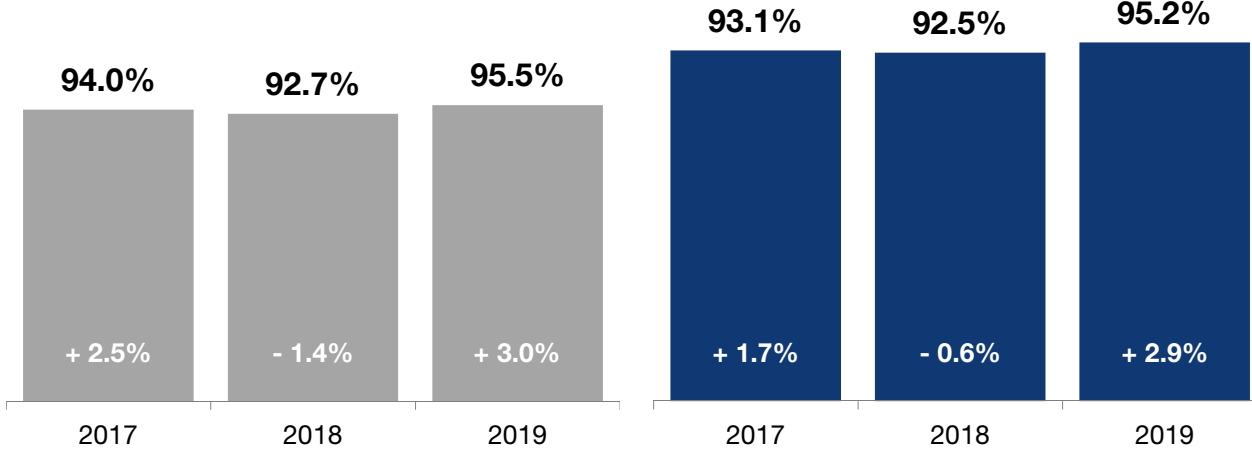
Percent of Original List Price Received

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

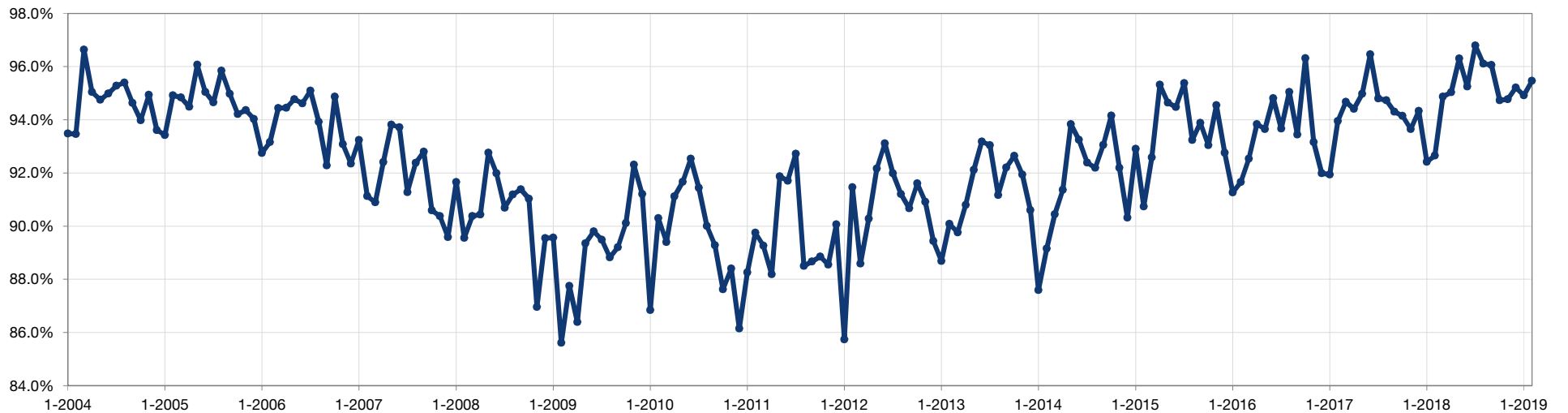
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
March 2018	94.9%	94.7%	+0.2%
April 2018	95.0%	94.4%	+0.6%
May 2018	96.3%	95.0%	+1.4%
June 2018	95.2%	96.5%	-1.3%
July 2018	96.8%	94.8%	+2.1%
August 2018	96.1%	94.7%	+1.5%
September 2018	96.1%	94.3%	+1.9%
October 2018	94.7%	94.2%	+0.5%
November 2018	94.8%	93.6%	+1.3%
December 2018	95.2%	94.3%	+1.0%
January 2019	94.9%	92.4%	+2.7%
February 2019	95.5%	92.7%	+3.0%
12-Month Avg*	95.6%	94.5%	+1.2%

* 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



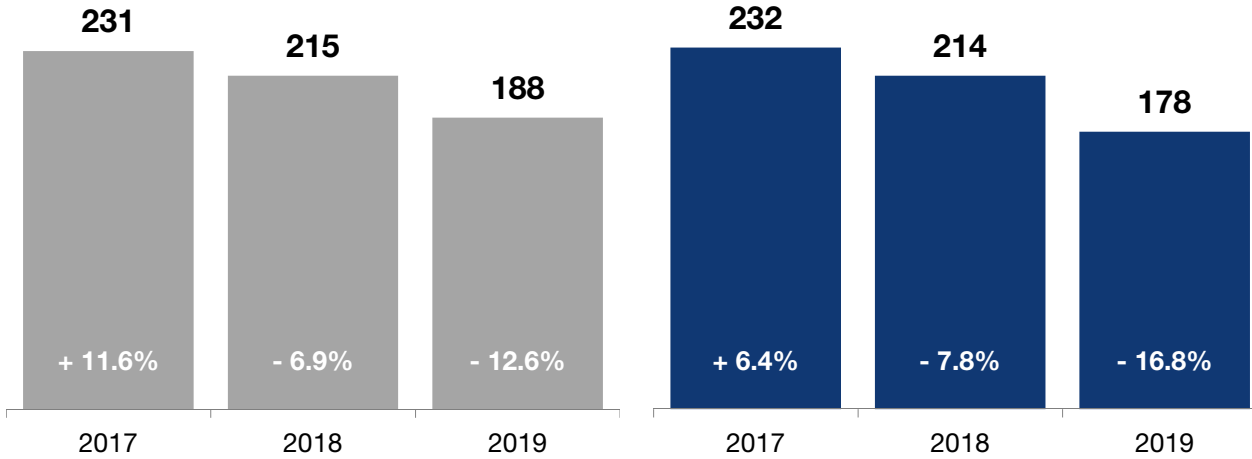
Housing Affordability Index

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.



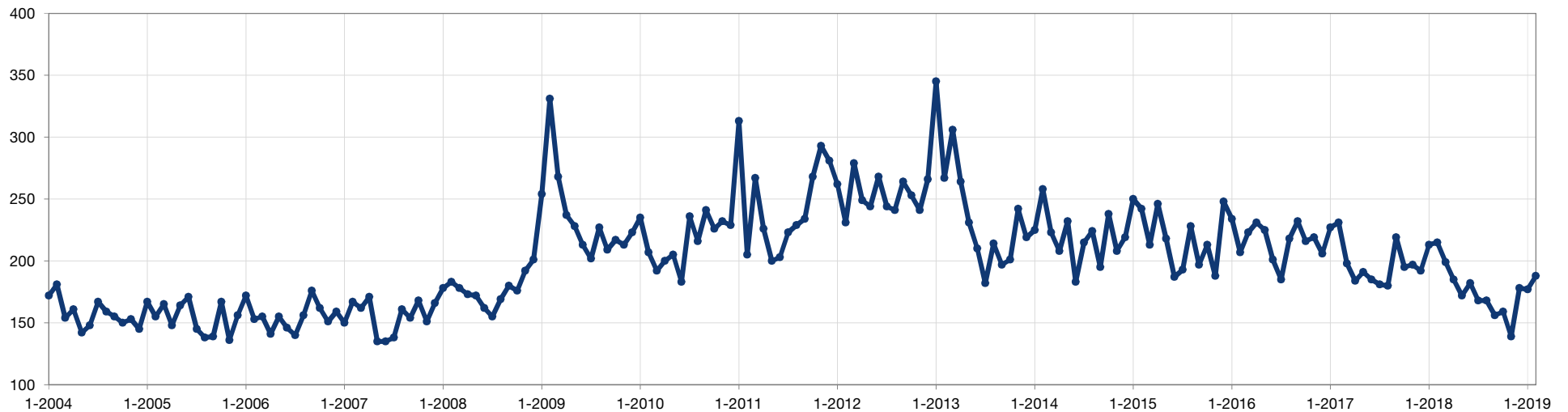
February

Year to Date



Affordability Index	Prior Year	Percent Change
March 2018	199	198 +0.5%
April 2018	185	184 +0.5%
May 2018	172	191 -9.9%
June 2018	182	185 -1.6%
July 2018	168	181 -7.2%
August 2018	168	180 -6.7%
September 2018	156	219 -28.8%
October 2018	159	195 -18.5%
November 2018	139	197 -29.4%
December 2018	178	192 -7.3%
January 2019	177	213 -16.9%
February 2019	188	215 -12.6%
12-Month Avg	173	196 -11.7%

Historical Housing Affordability Index by Month

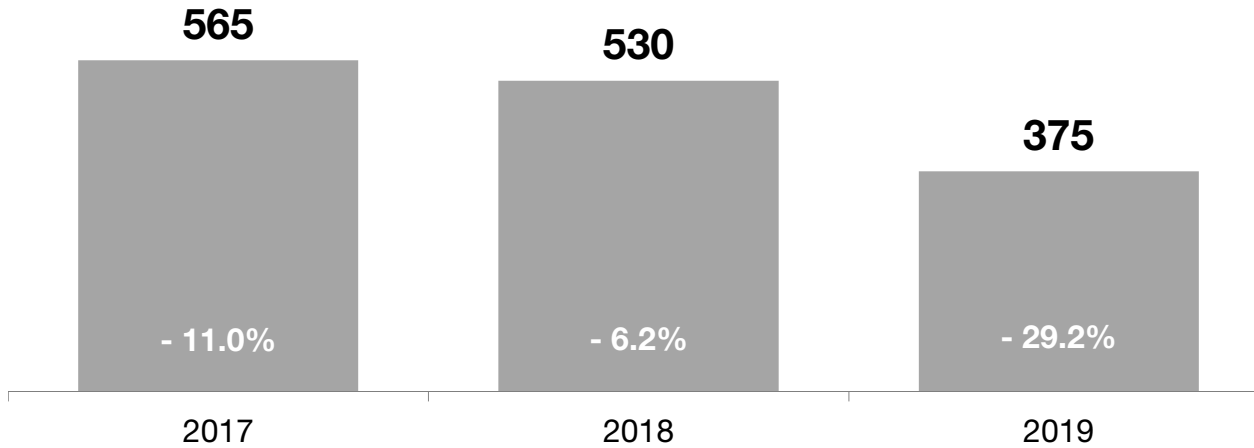


Inventory of Homes for Sale

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



February



	Homes for Sale	Prior Year	Percent Change
March 2018	506	603	-16.1%
April 2018	535	582	-8.1%
May 2018	559	597	-6.4%
June 2018	600	626	-4.2%
July 2018	590	641	-8.0%
August 2018	576	599	-3.8%
September 2018	568	577	-1.6%
October 2018	559	559	0.0%
November 2018	486	531	-8.5%
December 2018	436	476	-8.4%
January 2019	429	503	-14.7%
February 2019	375	530	-29.2%
12-Month Avg	518	569	-9.0%

Historical Inventory of Homes for Sale by Month

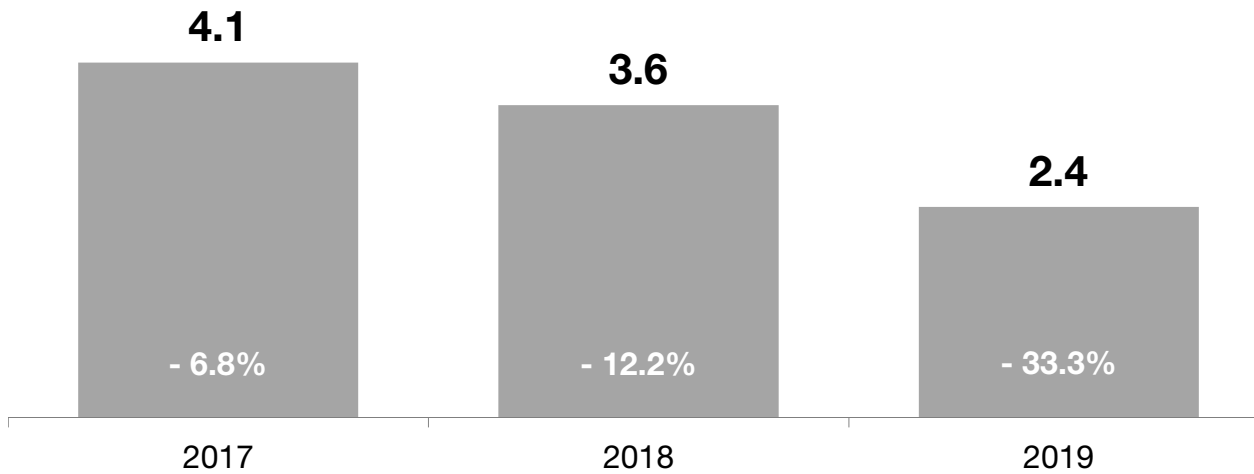


Months Supply of Homes for Sale

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.



February



Months Supply		Prior Year	Percent Change
March 2018	3.4	4.4	-22.7%
April 2018	3.6	4.2	-14.3%
May 2018	3.8	4.3	-11.6%
June 2018	4.0	4.5	-11.1%
July 2018	3.9	4.6	-15.2%
August 2018	3.8	4.2	-9.5%
September 2018	3.8	4.0	-5.0%
October 2018	3.7	3.8	-2.6%
November 2018	3.2	3.6	-11.1%
December 2018	2.9	3.2	-9.4%
January 2019	2.9	3.4	-14.7%
February 2019	2.4	3.6	-33.3%
12-Month Avg*	3.5	4.0	-12.5%

* 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

