

# Trumbull County 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 remained flat at 172. Pending Sales increased 30.5 percent to 197. Inventory shrank 21.7 percent to 558 units.

Prices moved higher as Median Sales Price was up 20.6 percent to \$103,750. Days on Market decreased 5.8 percent to 98. Months Supply of Homes for Sale was down 20.5 percent to 3.1 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

**+ 3.9%**

One-Year Change in  
Closed Sales

**+ 20.6%**

One-Year Change in  
Median Sales Price

**- 21.7%**

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.



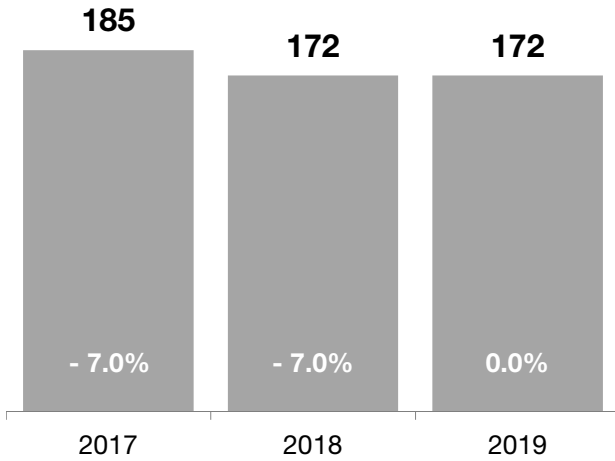
Key Metrics	Historical Sparkbars	2-2018	2-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
<b>New Listings</b>		172	<b>172</b>	0.0%	328	<b>362</b>	+ 10.4%
<b>Pending Sales</b>		151	<b>197</b>	+ 30.5%	290	<b>360</b>	+ 24.1%
<b>Closed Sales</b>		128	<b>133</b>	+ 3.9%	248	<b>251</b>	+ 1.2%
<b>Days on Market</b>		104	<b>98</b>	- 5.8%	115	<b>96</b>	- 16.5%
<b>Median Sales Price</b>		\$86,000	<b>\$103,750</b>	+ 20.6%	\$87,500	<b>\$95,000</b>	+ 8.6%
<b>Average Sales Price</b>		\$104,382	<b>\$115,056</b>	+ 10.2%	\$103,562	<b>\$112,498</b>	+ 8.6%
<b>Pct. of Orig. Price Received</b>		92.0%	<b>91.2%</b>	- 0.9%	91.4%	<b>91.6%</b>	+ 0.2%
<b>Housing Affordability Index</b>		291	<b>239</b>	- 17.9%	286	<b>261</b>	- 8.7%
<b>Inventory of Homes for Sale</b>		713	<b>558</b>	- 21.7%	--	<b>--</b>	--
<b>Months Supply of Homes for Sale</b>		3.9	<b>3.1</b>	- 20.5%	--	<b>--</b>	--

# New Listings

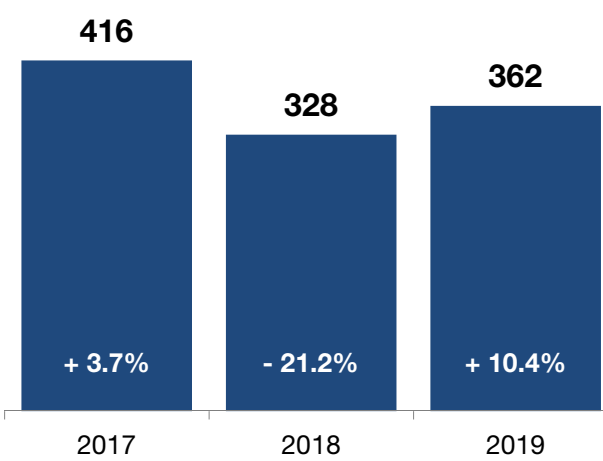
A count of the properties that have been newly listed on the market in a given month.



## February



## Year to Date



New Listings		Prior Year	Percent Change
March 2018	263	265	-0.8%
April 2018	259	244	+6.1%
May 2018	265	279	-5.0%
June 2018	279	315	-11.4%
July 2018	311	285	+9.1%
August 2018	308	291	+5.8%
September 2018	210	253	-17.0%
October 2018	252	217	+16.1%
November 2018	158	166	-4.8%
December 2018	116	143	-18.9%
January 2019	190	156	+21.8%
<b>February 2019</b>	<b>172</b>	<b>172</b>	<b>0.0%</b>
12-Month Avg	232	232	0.0%

## Historical New Listings by Month

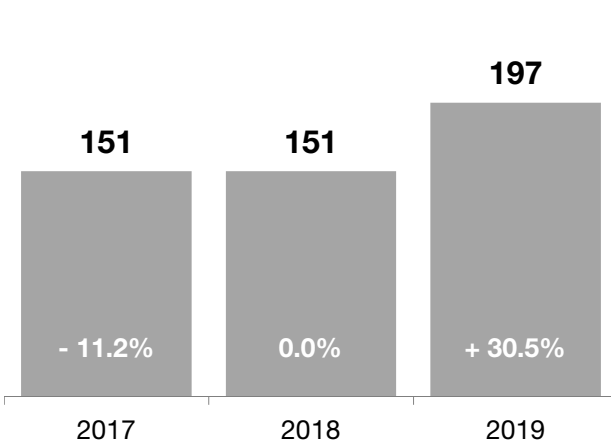


# Pending Sales

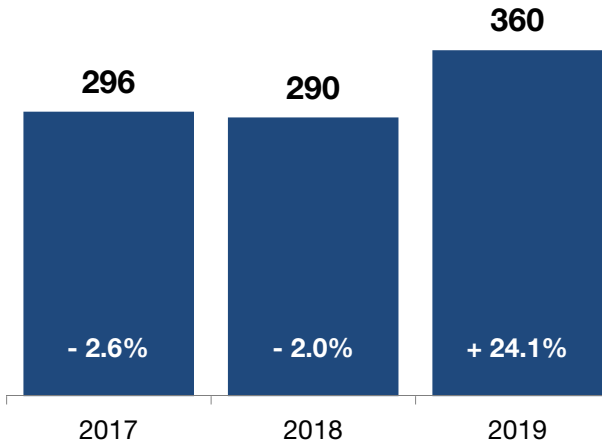
A count of the properties on which offers have been accepted in a given month.



## February

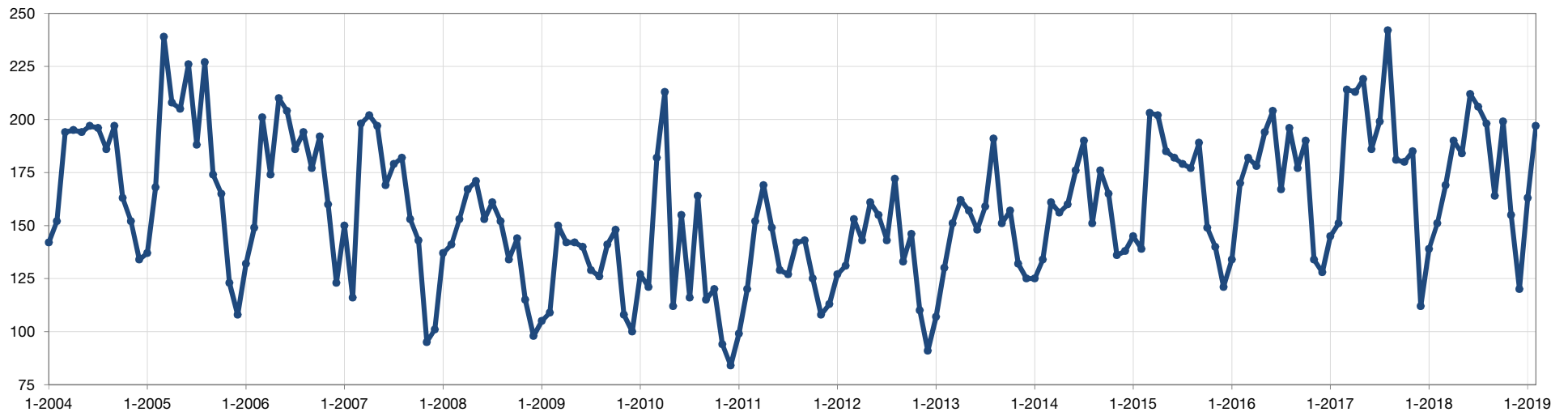


## Year to Date



Pending Sales	Prior Year	Percent Change
March 2018	214	-21.0%
April 2018	213	-10.8%
May 2018	219	-16.0%
June 2018	186	+14.0%
July 2018	199	+3.5%
August 2018	242	-18.2%
September 2018	181	-9.4%
October 2018	180	+10.6%
November 2018	185	-16.2%
December 2018	112	+7.1%
January 2019	139	+17.3%
<b>February 2019</b>	<b>151</b>	<b>+30.5%</b>
12-Month Avg	180	-2.7%

## Historical Pending Sales by Month

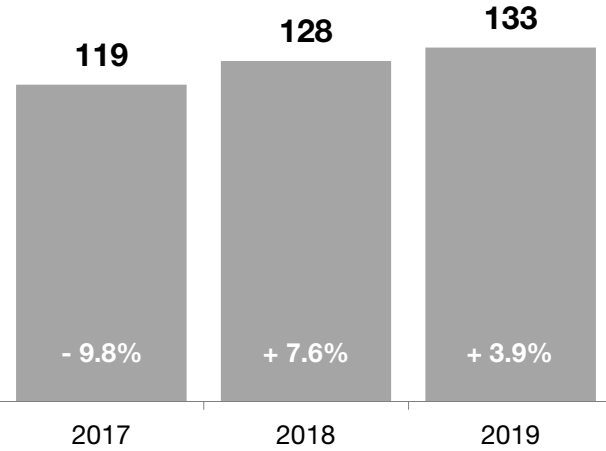


# Closed Sales

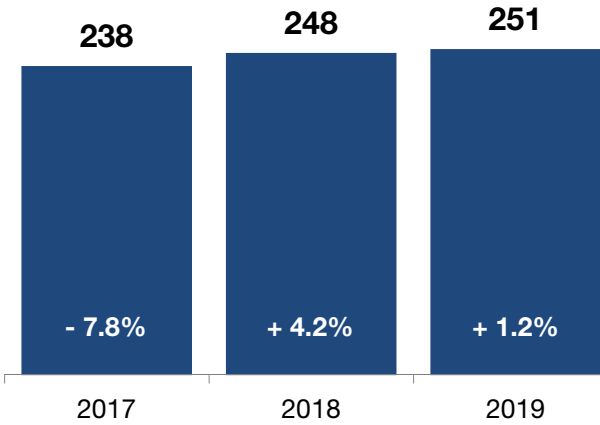
A count of the actual sales that closed in a given month.



## February

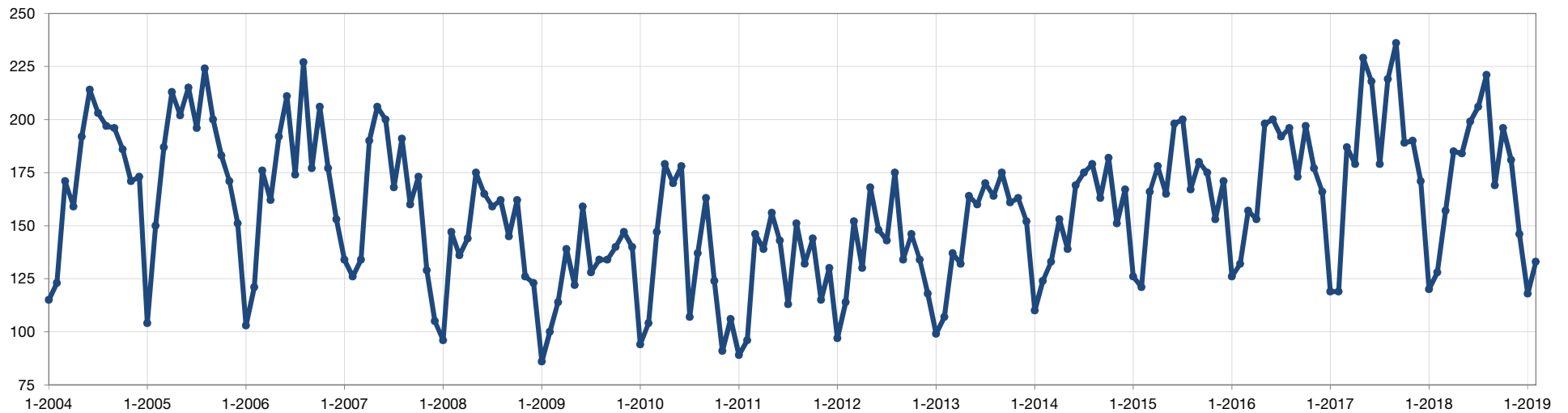


## Year to Date



	Closed Sales	Prior Year	Percent Change
March 2018	157	187	-16.0%
April 2018	185	179	+3.4%
May 2018	184	229	-19.7%
June 2018	199	218	-8.7%
July 2018	206	179	+15.1%
August 2018	221	219	+0.9%
September 2018	169	236	-28.4%
October 2018	196	189	+3.7%
November 2018	181	190	-4.7%
December 2018	146	171	-14.6%
January 2019	118	120	-1.7%
<b>February 2019</b>	<b>133</b>	<b>128</b>	<b>+3.9%</b>
12-Month Avg	175	187	-6.4%

## Historical Closed Sales by Month



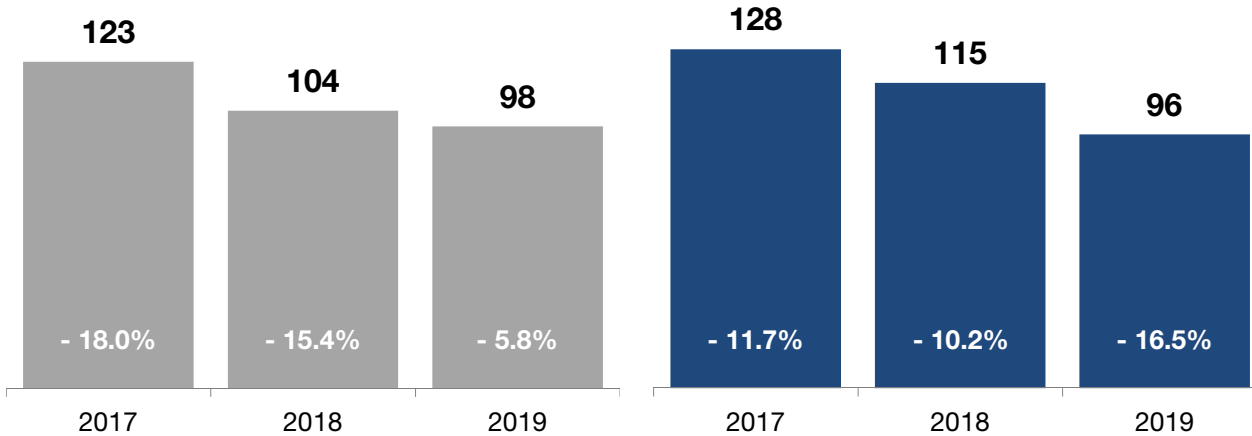
# Days on Market Until Sale

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



## February

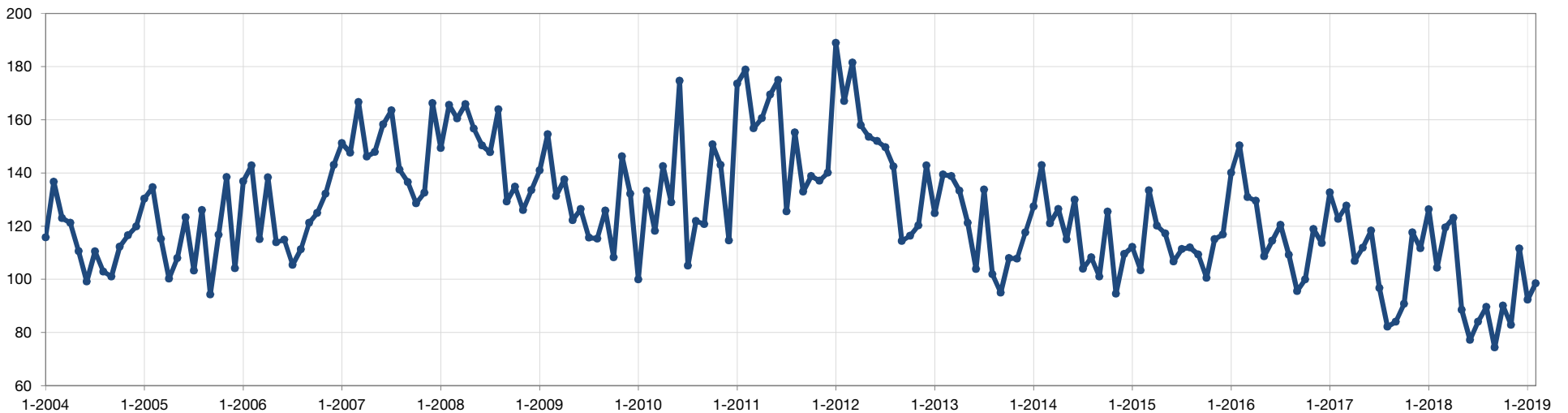
## Year to Date



Days on Market	Prior Year	Percent Change	
March 2018	120	128	-6.3%
April 2018	123	107	+15.0%
May 2018	88	112	-21.4%
June 2018	77	118	-34.7%
July 2018	84	97	-13.4%
August 2018	90	82	+9.8%
September 2018	74	84	-11.9%
October 2018	90	91	-1.1%
November 2018	83	118	-29.7%
December 2018	112	112	0.0%
January 2019	92	126	-27.0%
<b>February 2019</b>	<b>98</b>	<b>104</b>	<b>-5.8%</b>
12-Month Avg*	93	105	-11.4%

\* 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

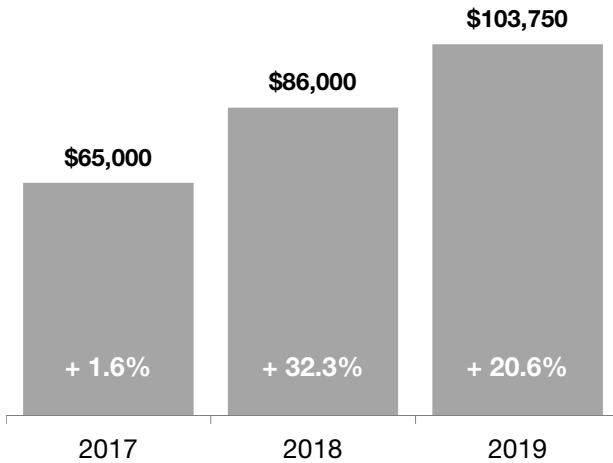


# Median Sales Price

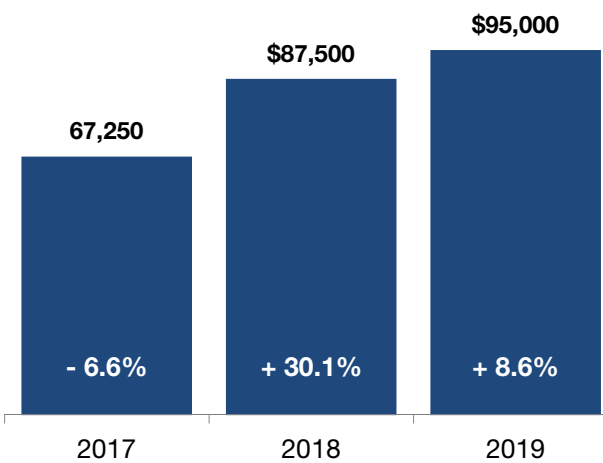
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## February



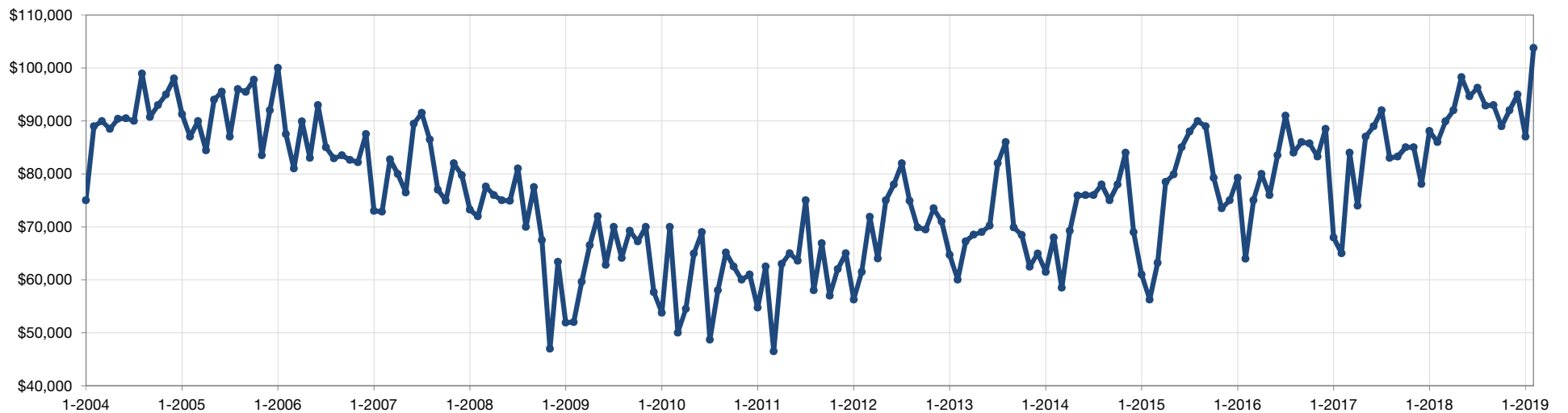
## Year to Date



	Median Sales Price	Prior Year	Percent Change
March 2018	\$89,900	\$84,000	+7.0%
April 2018	\$92,000	\$74,000	+24.3%
May 2018	\$98,250	\$87,000	+12.9%
June 2018	\$94,650	\$89,000	+6.3%
July 2018	\$96,250	\$92,000	+4.6%
August 2018	\$92,900	\$83,000	+11.9%
September 2018	\$93,000	\$83,250	+11.7%
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	\$87,000	\$88,100	-1.2%
<b>February 2019</b>	<b>\$103,750</b>	<b>\$86,000</b>	<b>+20.6%</b>
12-Month Avg*	\$93,000	\$85,000	+9.4%

\* 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

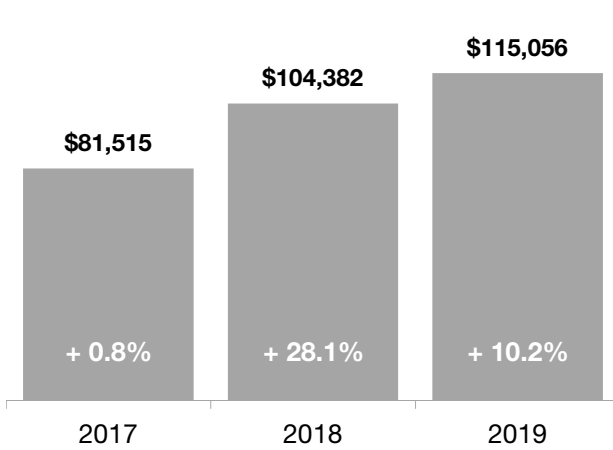


# Average Sales Price

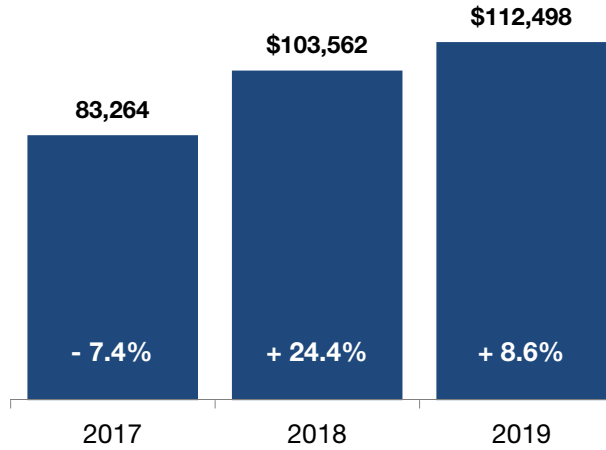
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## February



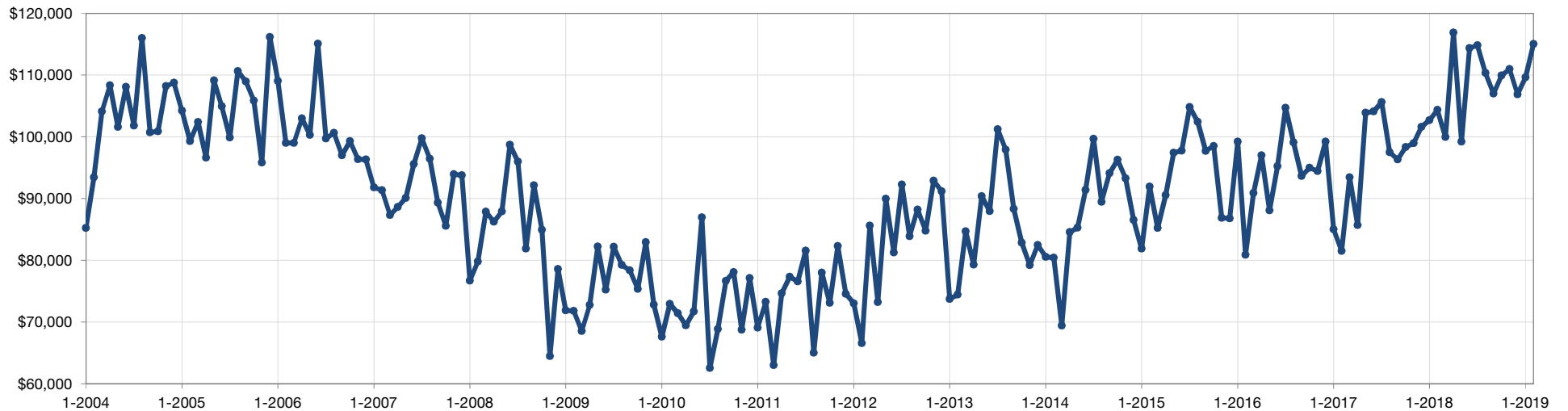
## Year to Date



	Average Sales Price	Prior Year	Percent Change
March 2018	\$99,985	\$93,436	+7.0%
April 2018	\$116,877	\$85,681	+36.4%
May 2018	\$99,197	\$103,884	-4.5%
June 2018	\$114,381	\$104,103	+9.9%
July 2018	\$114,818	\$105,633	+8.7%
August 2018	\$110,355	\$97,506	+13.2%
September 2018	\$106,995	\$96,327	+11.1%
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	\$109,656	\$102,674	+6.8%
<b>February 2019</b>	<b>\$115,056</b>	<b>\$104,382</b>	<b>+10.2%</b>
12-Month Avg*	\$109,744	\$99,235	+10.6%

\* 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





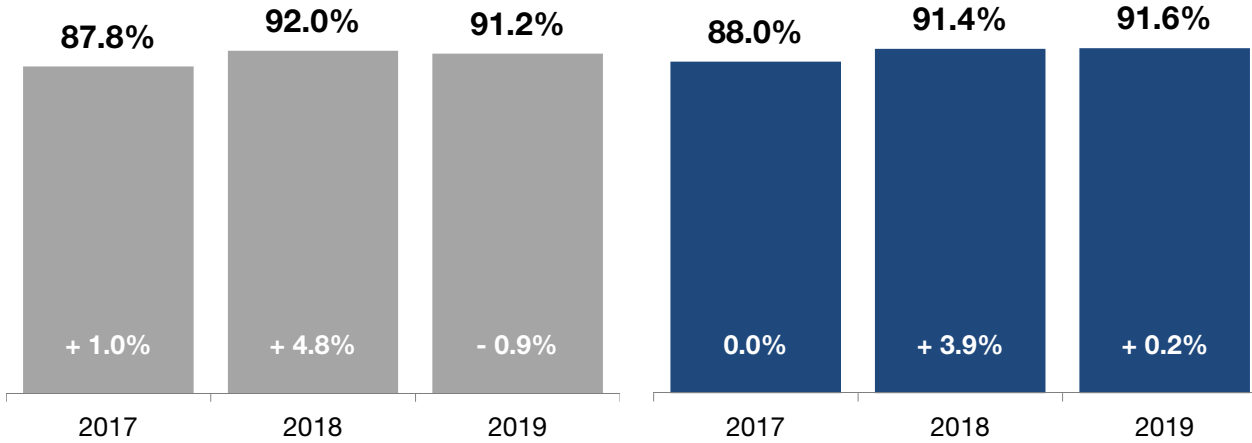
# Percent of Original List Price Received

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

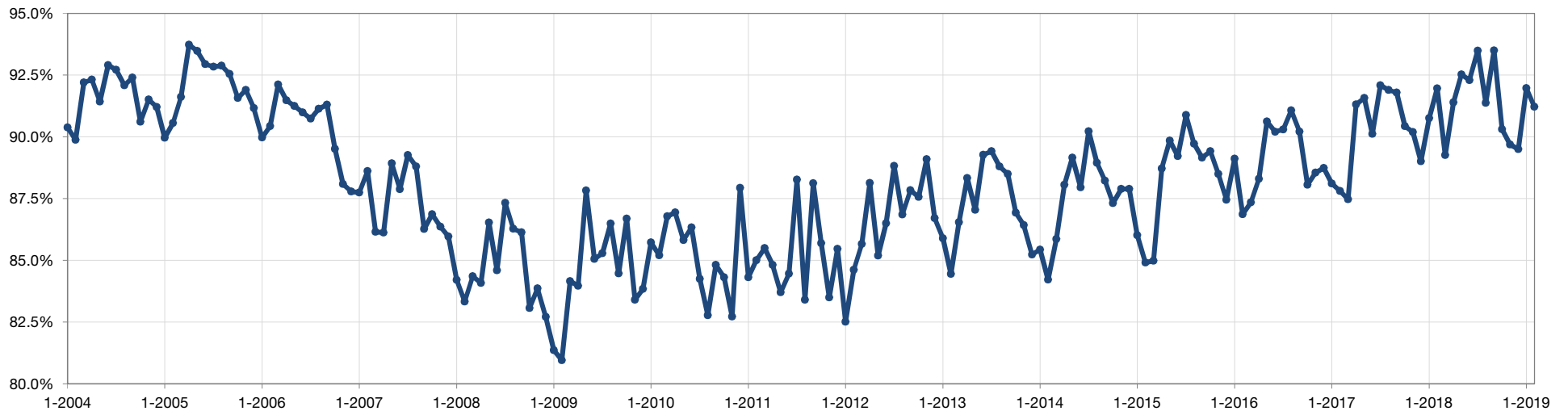
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
March 2018	89.3%	87.5%	+2.1%
April 2018	91.4%	91.3%	+0.1%
May 2018	92.5%	91.6%	+1.0%
June 2018	92.3%	90.1%	+2.4%
July 2018	93.5%	92.1%	+1.5%
August 2018	91.4%	91.9%	-0.5%
September 2018	93.5%	91.8%	+1.9%
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%
<b>February 2019</b>	<b>91.2%</b>	<b>92.0%</b>	<b>-0.9%</b>
12-Month Avg*	91.4%	90.7%	+0.8%

\* 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

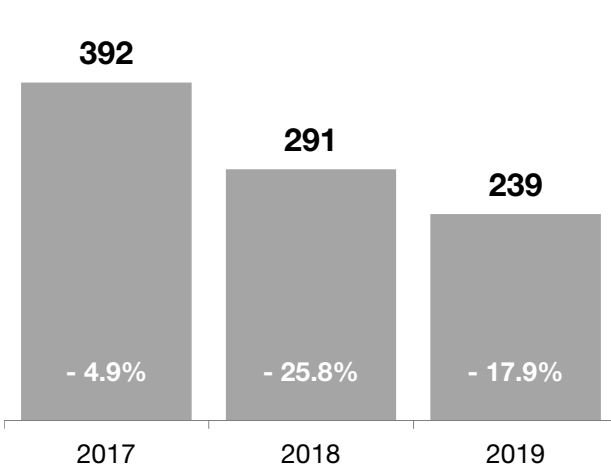


# Housing Affordability Index

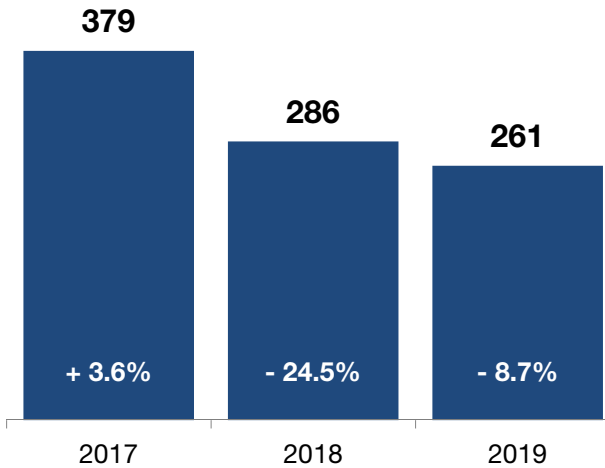
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## February

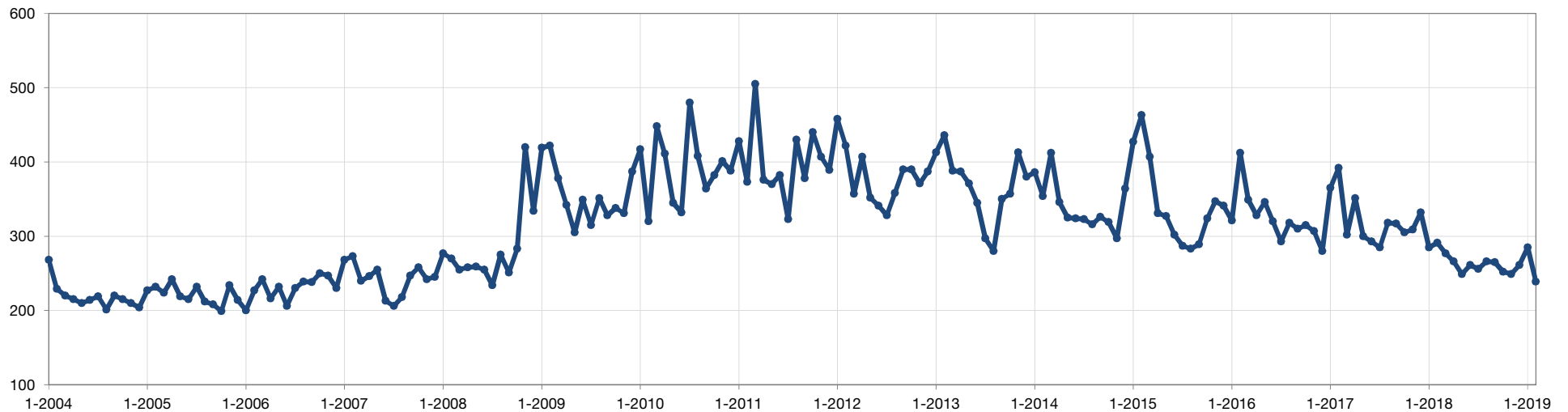


## Year to Date



	Affordability Index	Prior Year	Percent Change
March 2018	277	302	-8.3%
April 2018	266	351	-24.2%
May 2018	249	300	-17.0%
June 2018	261	293	-10.9%
July 2018	256	285	-10.2%
August 2018	266	318	-16.4%
September 2018	265	317	-16.4%
October 2018	252	305	-17.4%
November 2018	249	309	-19.4%
December 2018	261	332	-21.4%
January 2019	285	285	0.0%
<b>February 2019</b>	<b>239</b>	<b>291</b>	<b>-17.9%</b>
12-Month Avg	261	307	-15.0%

## Historical Housing Affordability Index by Month

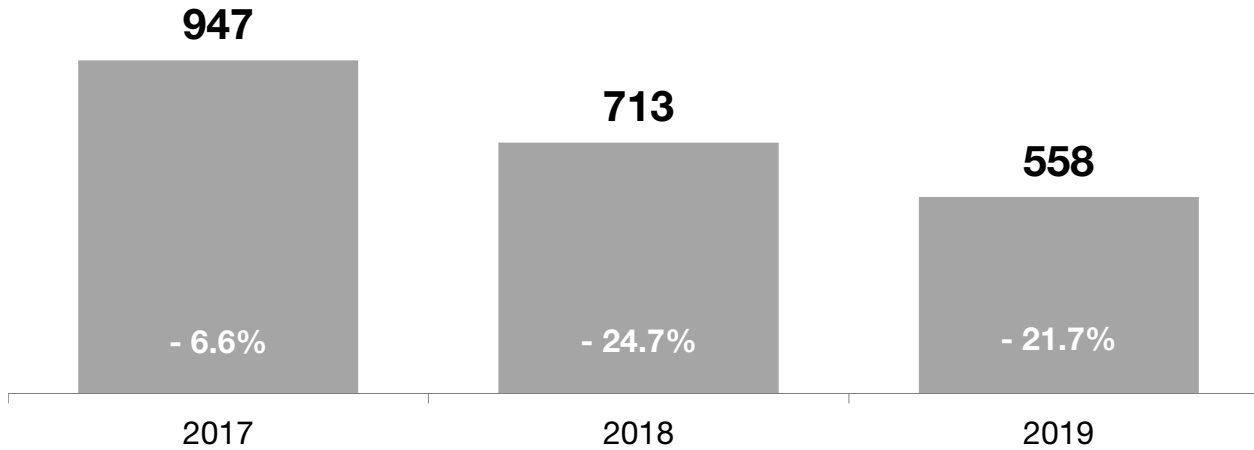


# Inventory of Homes for Sale

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	759	941	-19.3%
April 2018	787	907	-13.2%
May 2018	821	914	-10.2%
June 2018	823	988	-16.7%
July 2018	876	998	-12.2%
August 2018	885	973	-9.0%
September 2018	853	964	-11.5%
October 2018	825	936	-11.9%
November 2018	769	837	-8.1%
December 2018	692	787	-12.1%
January 2019	637	733	-13.1%
<b>February 2019</b>	<b>558</b>	<b>713</b>	<b>-21.7%</b>
12-Month Avg	774	891	-13.1%

## Historical Inventory of Homes for Sale by Month

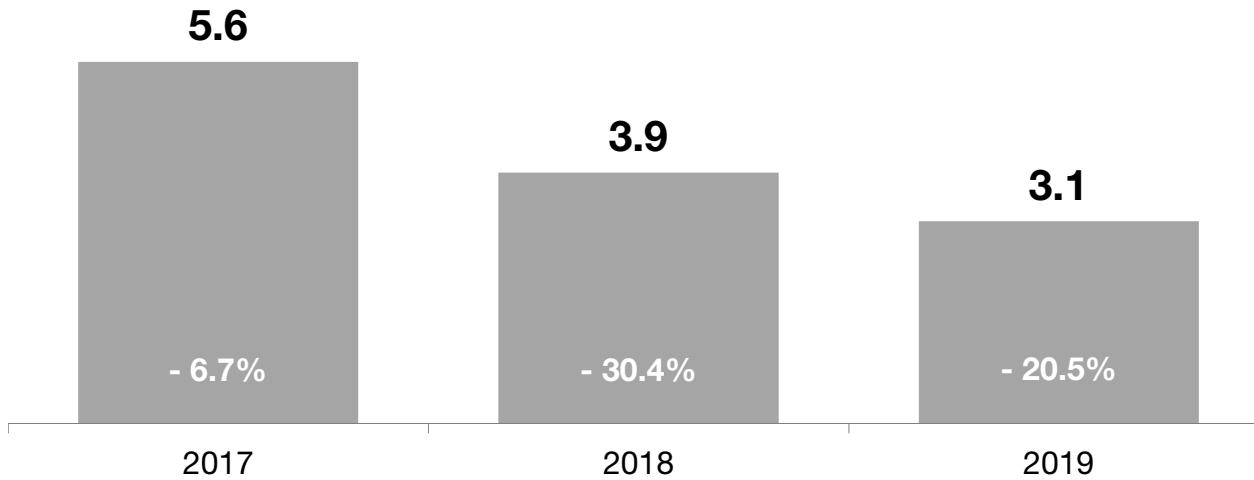


# Months Supply of Homes for Sale

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	4.2	5.4	-22.2%
April 2018	4.4	5.2	-15.4%
May 2018	4.7	5.1	-7.8%
June 2018	4.6	5.6	-17.9%
July 2018	4.9	5.6	-12.5%
August 2018	5.0	5.3	-5.7%
September 2018	4.9	5.3	-7.5%
October 2018	4.7	5.1	-7.8%
November 2018	4.4	4.5	-2.2%
December 2018	4.0	4.2	-4.8%
January 2019	3.6	4.0	-10.0%
<b>February 2019</b>	<b>3.1</b>	<b>3.9</b>	<b>-20.5%</b>
12-Month Avg*	4.4	4.9	-10.2%

\* 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

