

Monthly Indicators



March 2019

In addition to the quandary of ongoing housing price increases and affordability concerns in many U.S. markets, the first quarter of 2019 saw a fair share of adverse weather as well. Sales totals were mixed across the nation and sometimes dependent on what was a persistent wintry mix, especially in the Great Plains, Midwest and Northeast. Meanwhile, new listings and total homes for sale have been trending lower in year-over-year comparisons in many areas, and last year's marks were already quite low.

New Listings were up 9.4 percent to 58. Pending Sales increased 15.2 percent to 53. Inventory shrank 13.2 percent to 151 units.

Prices were still soft as Median Sales Price was down 20.5 percent to \$89,000. Days on Market decreased 26.9 percent to 114. Months Supply of Homes for Sale was down 11.4 percent to 3.9 months, indicating that demand increased relative to supply.

The Federal Reserve recently announced that no further interest rate hikes are planned for 2019. Given the fact that the federal funds rate has increased nine times over the past three years, this was welcome news for U.S. consumers, which carry an approximate average of \$6,000 in revolving credit card debt per household. Fed actions also tend to affect mortgage rates, so the pause in rate hikes was also welcome news to the residential real estate industry.

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Quick Facts

+ 5.4% **- 20.5%** **- 13.2%**

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 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.



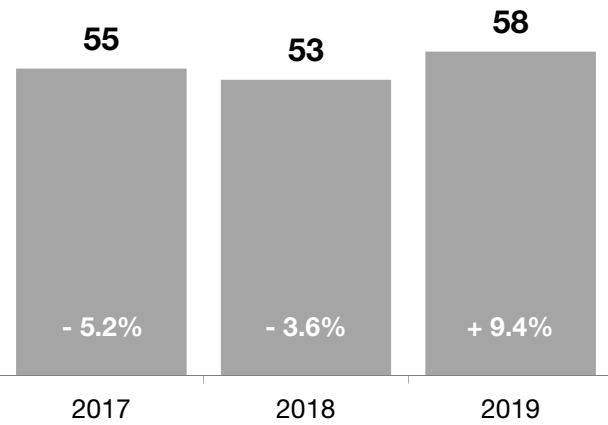
Key Metrics	Historical Sparkbars	3-2018	3-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		53	58	+ 9.4%	135	139	+ 3.0%
Pending Sales		46	53	+ 15.2%	114	116	+ 1.8%
Closed Sales		37	39	+ 5.4%	100	89	- 11.0%
Days on Market		156	114	- 26.9%	142	105	- 26.1%
Median Sales Price		\$112,000	\$89,000	- 20.5%	\$110,000	\$108,500	- 1.4%
Average Sales Price		\$133,435	\$116,176	- 12.9%	\$131,663	\$124,318	- 5.6%
Pct. of Orig. Price Received		90.4%	91.4%	+ 1.1%	89.6%	90.4%	+ 0.9%
Housing Affordability Index		229	286	+ 24.9%	233	235	+ 0.9%
Inventory of Homes for Sale		174	151	- 13.2%	--	--	--
Months Supply of Homes for Sale		4.4	3.9	- 11.4%	--	--	--

New Listings

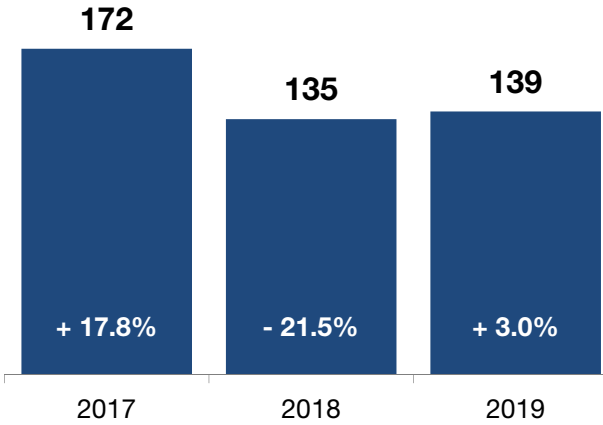
A count of the properties that have been newly listed on the market in a given month.



March

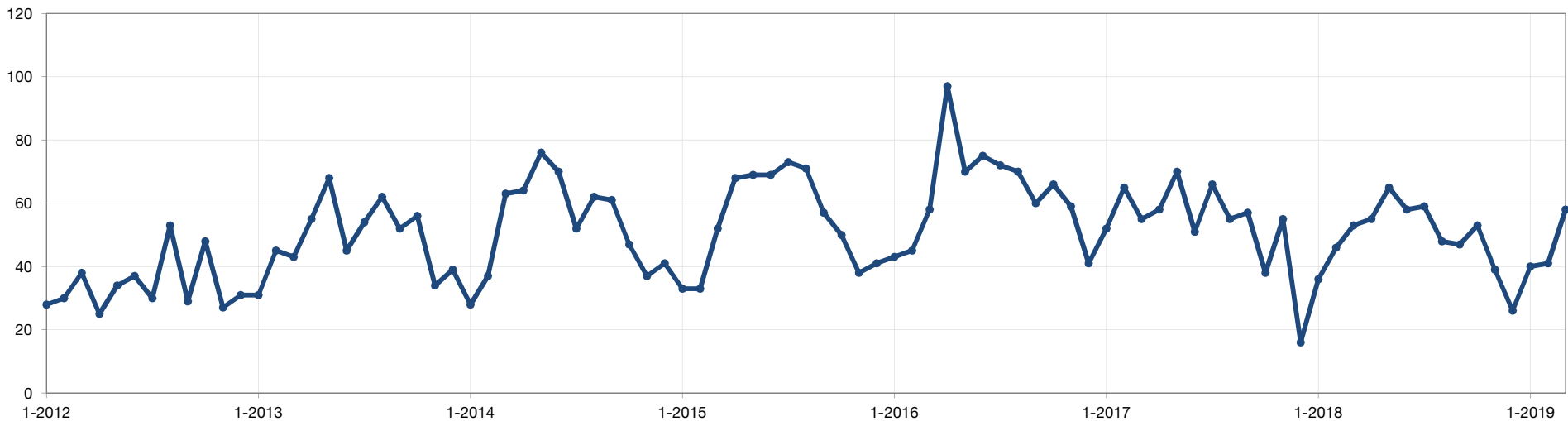


Year to Date



New Listings	Prior Year	Percent Change	
April 2018	55	58	-5.2%
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%
12-Month Avg	49	50	-2.0%

Historical New Listings by Month



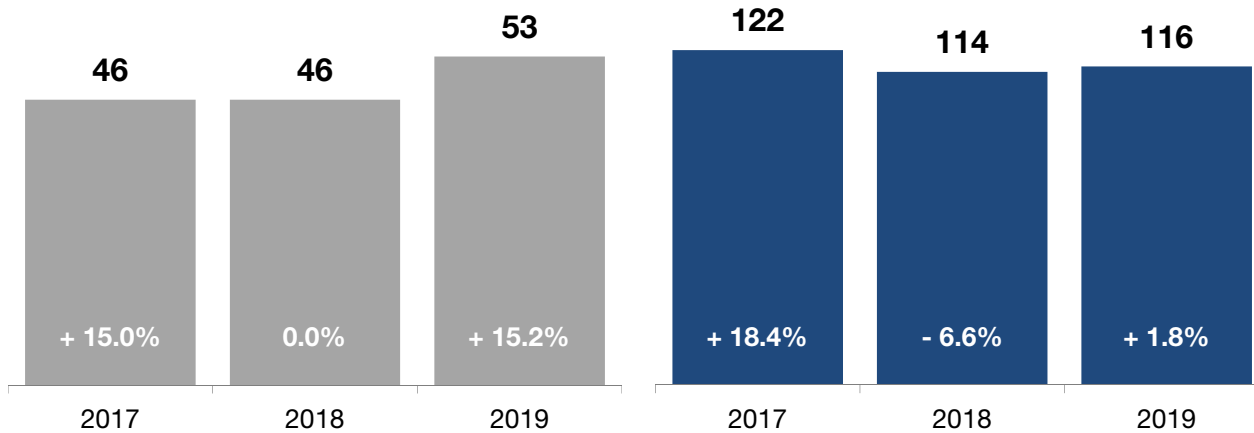
Pending Sales

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



March

Year to Date



Pending Sales		Prior Year	Percent Change
April 2018	37	38	-2.6%
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	34	39	-12.8%
March 2019	53	46	+15.2%
12-Month Avg	39	40	-2.5%

Historical Pending Sales by Month

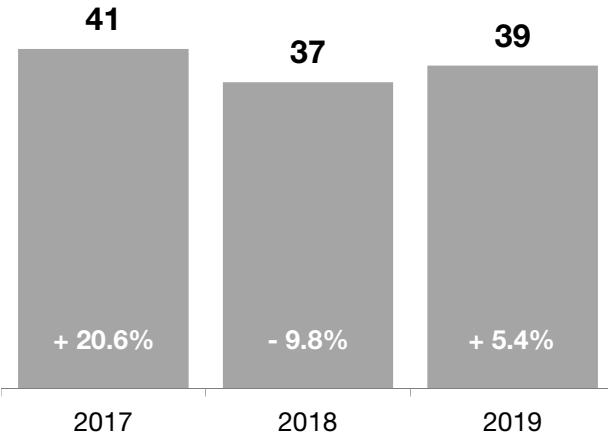


Closed Sales

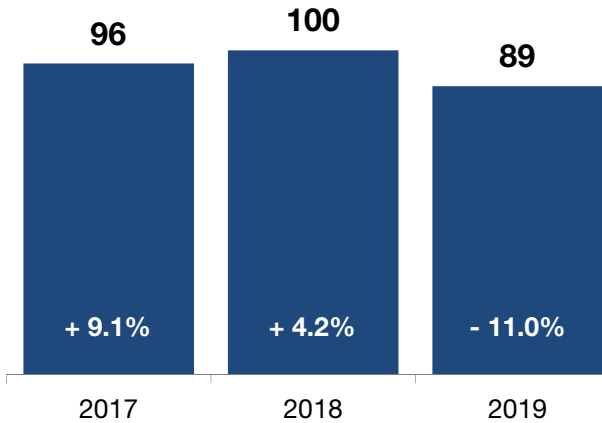
A count of the actual sales that closed in a given month.



March

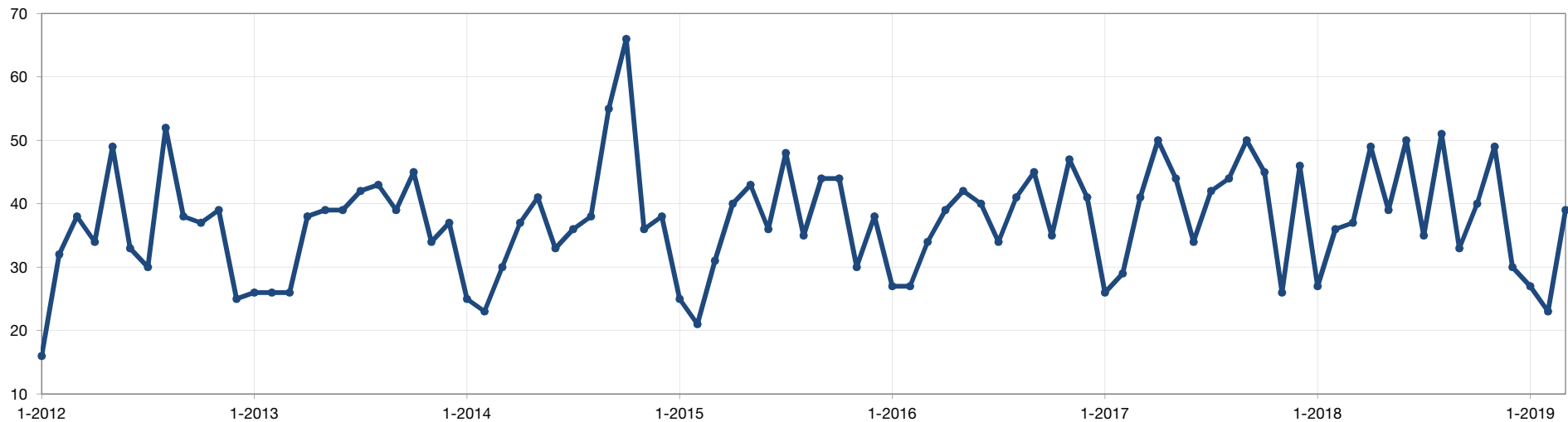


Year to Date



Closed Sales	Prior Year	Percent Change	
April 2018	49	50	-2.0%
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	39	37	+5.4%
12-Month Avg	39	40	-2.5%

Historical Closed Sales by Month



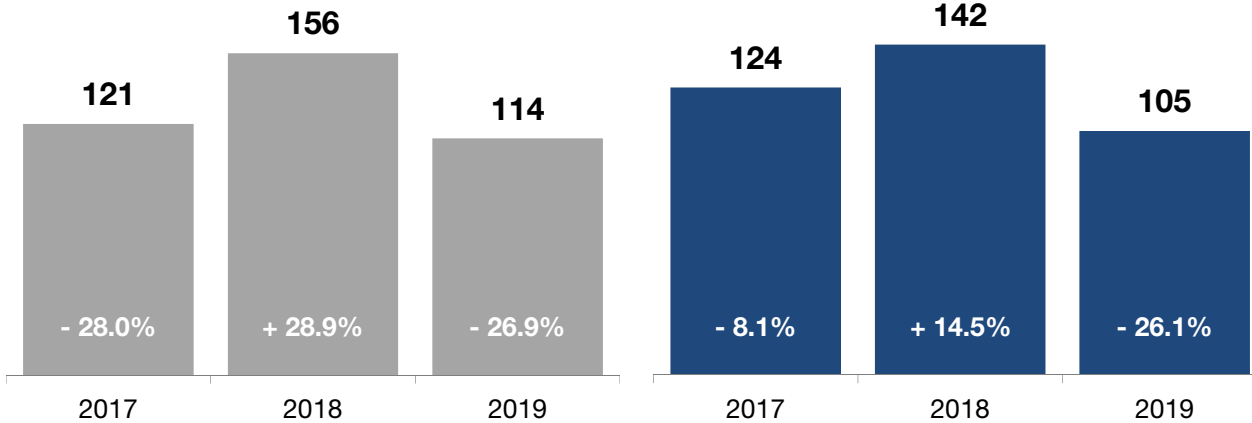
Days on Market Until Sale

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



March

Year to Date



Days on Market	Prior Year	Percent Change	
April 2018	109	114	-4.4%
May 2018	125	120	+4.2%
June 2018	103	110	-6.4%
July 2018	111	150	-26.0%
August 2018	81	122	-33.6%
September 2018	104	175	-40.6%
October 2018	129	120	+7.5%
November 2018	92	115	-20.0%
December 2018	155	151	+2.6%
January 2019	90	133	-32.3%
February 2019	107	136	-21.3%
March 2019	114	156	-26.9%
12-Month Avg*	109	134	-18.7%

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

Historical Days on Market Until Sale by Month

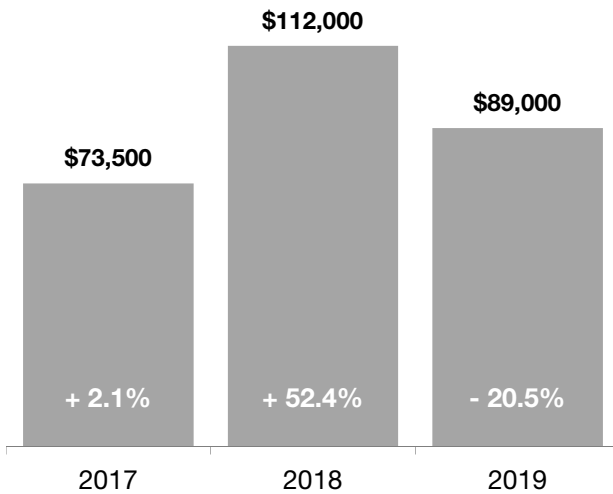


Median Sales Price

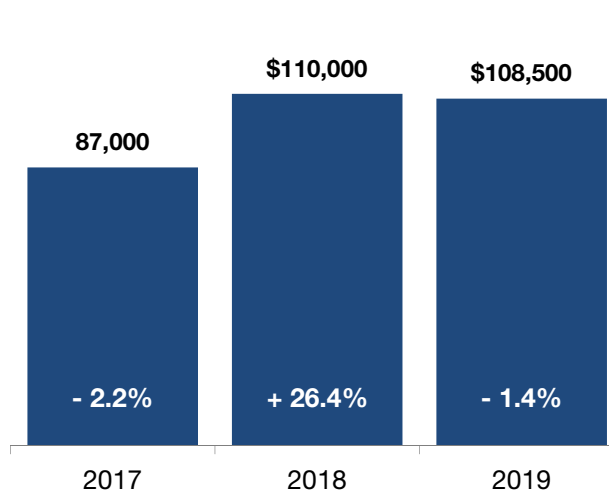
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



March



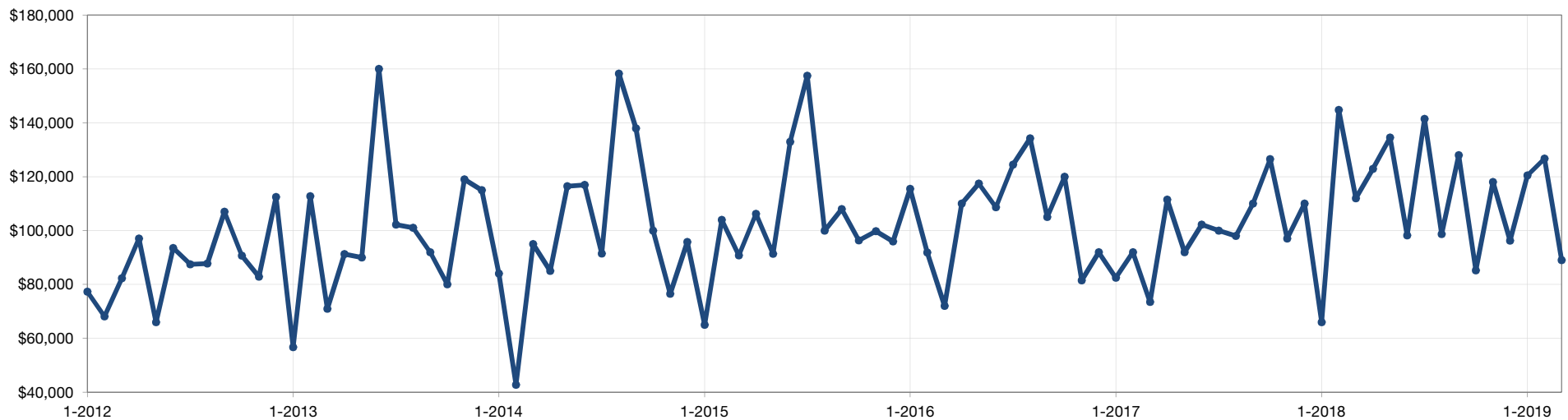
Year to Date



	Median Sales Price	Prior Year	Percent Change
April 2018	\$122,900	\$111,500	+10.2%
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	\$89,000	\$112,000	-20.5%
12-Month Avg*	\$113,700	\$107,000	+6.3%

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

Historical Median Sales Price by Month

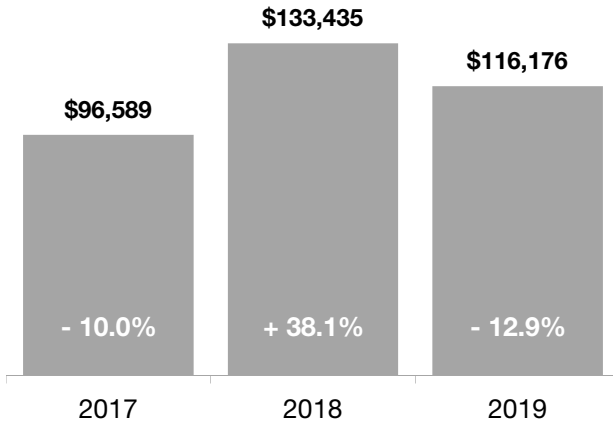


Average Sales Price

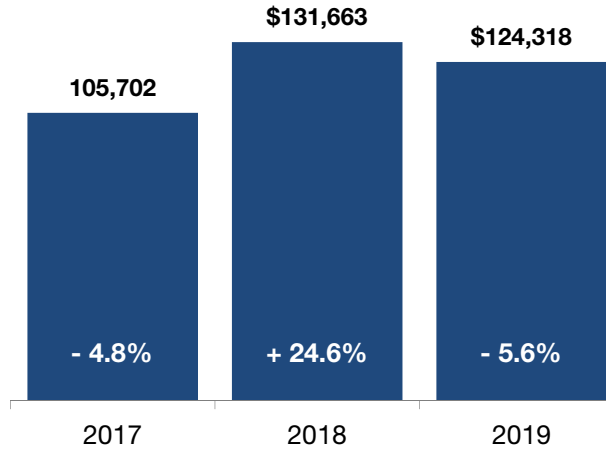
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



March



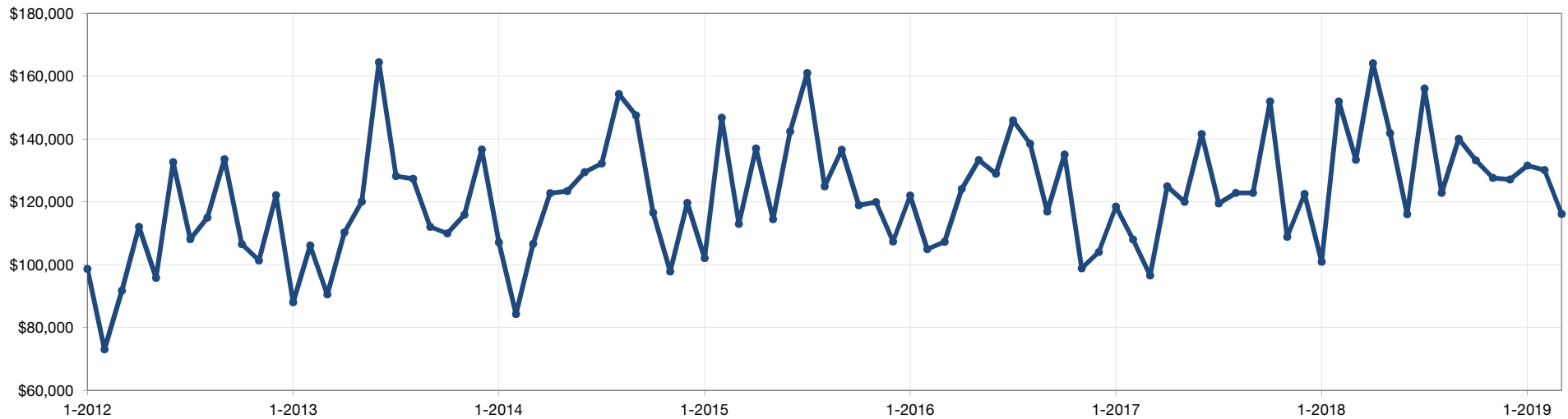
Year to Date



	Average Sales Price	Prior Year	Percent Change
April 2018	\$164,138	\$124,996	+31.3%
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	\$116,176	\$133,435	-12.9%
12-Month Avg*	\$133,832	\$127,653	+4.8%

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

Historical Average Sales Price by Month



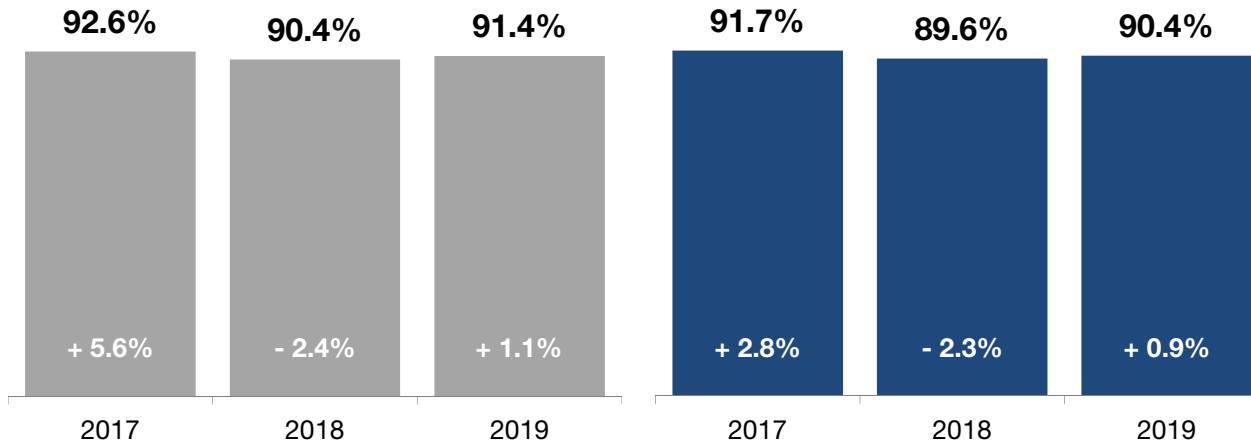
Percent of Original List Price Received

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.



March

Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
April 2018	95.1%	90.0%	+5.7%
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	91.4%	90.4%	+1.1%
12-Month Avg*	92.1%	90.1%	+2.2%

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

Historical Percent of Original List Price Received by Month



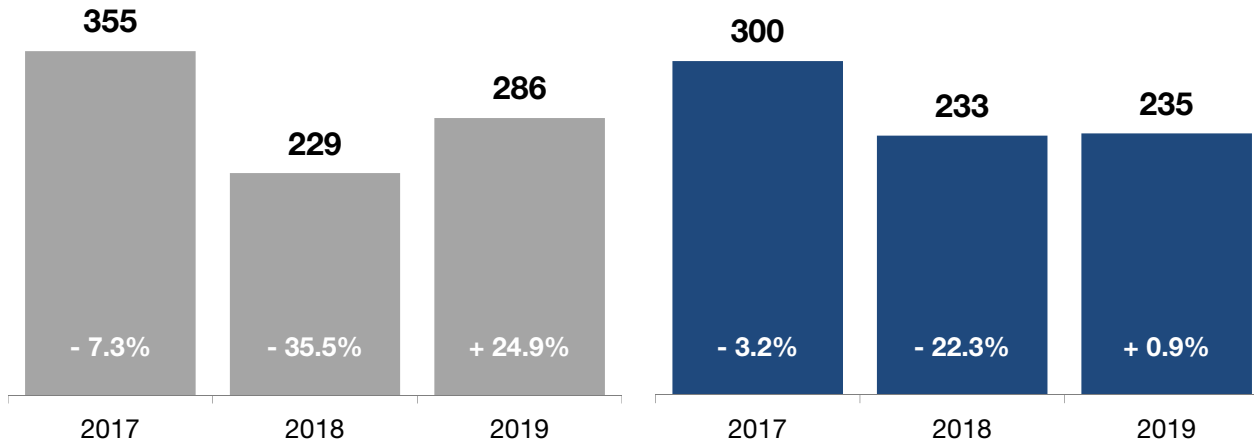
Housing Affordability Index

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.



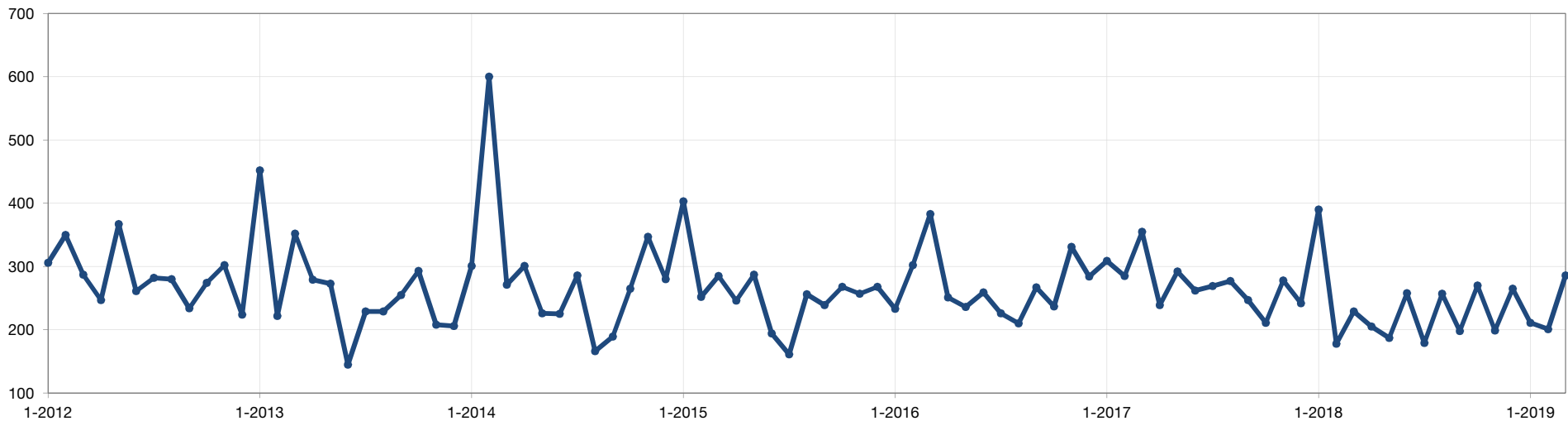
March

Year to Date



Affordability Index	Prior Year	Percent Change	
April 2018	205	239	-14.2%
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	286	229	+24.9%
12-Month Avg	226	260	-13.1%

Historical Housing Affordability Index by Month

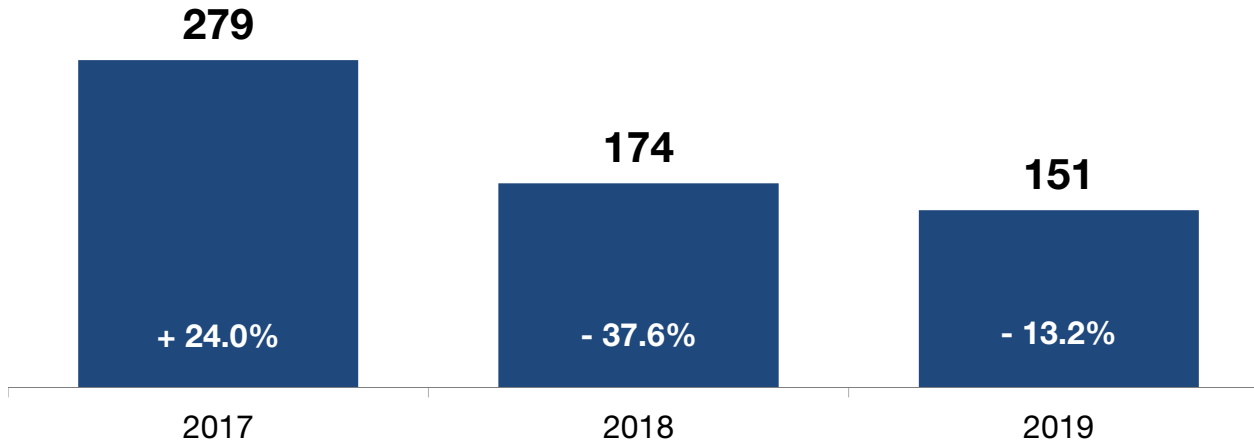


Inventory of Homes for Sale

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

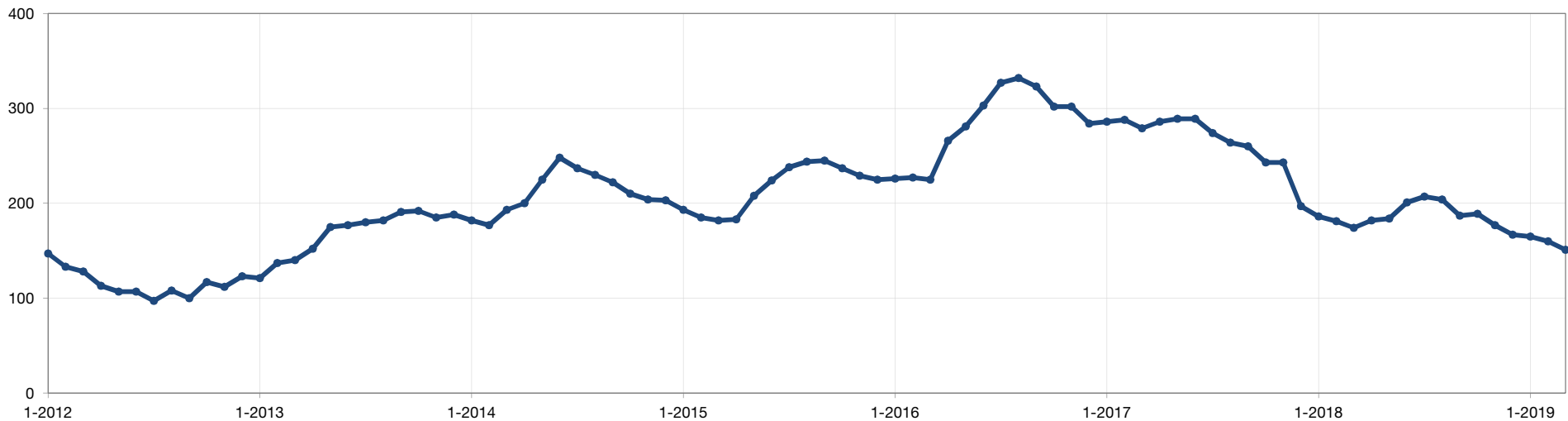


March



Homes for Sale		Prior Year	Percent Change
April 2018	182	286	-36.4%
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	165	186	-11.3%
February 2019	160	181	-11.6%
March 2019	151	174	-13.2%
12-Month Avg	181	241	-24.9%

Historical Inventory of Homes for Sale by Month

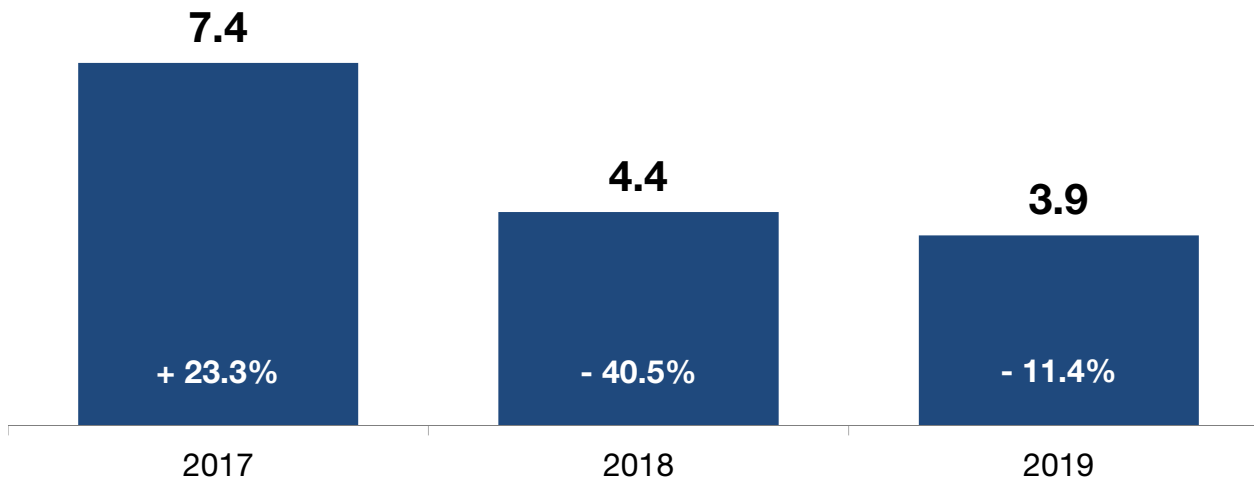


Months Supply of Homes for Sale

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.



March



Months Supply		Prior Year	Percent Change
April 2018	4.6	7.6	-39.5%
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	4.2	4.5	-6.7%
March 2019	3.9	4.4	-11.4%
12-Month Avg*	4.5	6.2	-27.4%

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

Historical Months Supply of Homes for Sale by Month

