

Monthly Indicators



June 2019

As was widely expected, the Federal Reserve did not change the target range for the federal funds rate – currently set at 2.25 to 2.5 percent – during their June meeting. Although the economy is still performing well due to factors such as low unemployment and solid retail sales, uncertainty remains regarding trade tensions, slowed manufacturing and meek business investments.

New Listings were up 1.7 percent to 59. Pending Sales increased 86.8 percent to 71. Inventory shrank 21.9 percent to 157 units.

Prices moved higher as Median Sales Price was up 25.7 percent to \$123,500. Days on Market increased 11.7 percent to 115. Months Supply of Homes for Sale was down 20.4 percent to 3.9 months, indicating that demand increased relative to supply.

In terms of relative balance between buyer and seller interests, residential real estate markets across the country are performing well within an economic expansion that will become the longest in U.S. history in July. However, there are signs of a slowing economy. The Federal Reserve considers 2.0 percent a healthy inflation rate, but the U.S. is expected to remain below that this year. The Fed has received pressure from the White House to cut rates in order to spur further economic activity, and the possibility of a rate reduction in 2019 is definitely in play following a string of increases over the last several years.

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Quick Facts

- 8.0% **+ 25.7%** **- 21.9%**

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	6-2018	6-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		58	59	+ 1.7%	313	315	+ 0.6%
Pending Sales		38	71	+ 86.8%	238	257	+ 8.0%
Closed Sales		50	46	- 8.0%	238	201	- 15.5%
Days on Market		103	115	+ 11.7%	124	100	- 19.4%
Median Sales Price		\$98,250	\$123,500	+ 25.7%	\$113,500	\$116,625	+ 2.8%
Average Sales Price		\$116,068	\$141,588	+ 22.0%	\$136,924	\$143,820	+ 5.0%
Pct. of Orig. Price Received		92.9%	91.3%	- 1.7%	92.0%	90.9%	- 1.2%
Housing Affordability Index		258	206	- 20.2%	223	219	- 1.8%
Inventory of Homes for Sale		201	157	- 21.9%	--	--	--
Months Supply of Homes for Sale		4.9	3.9	- 20.4%	--	--	--

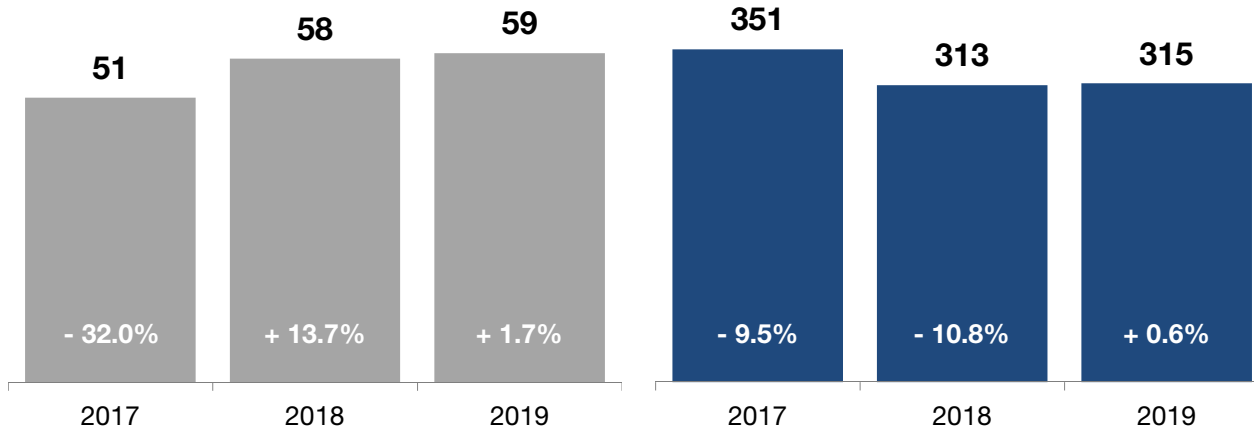
New Listings

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



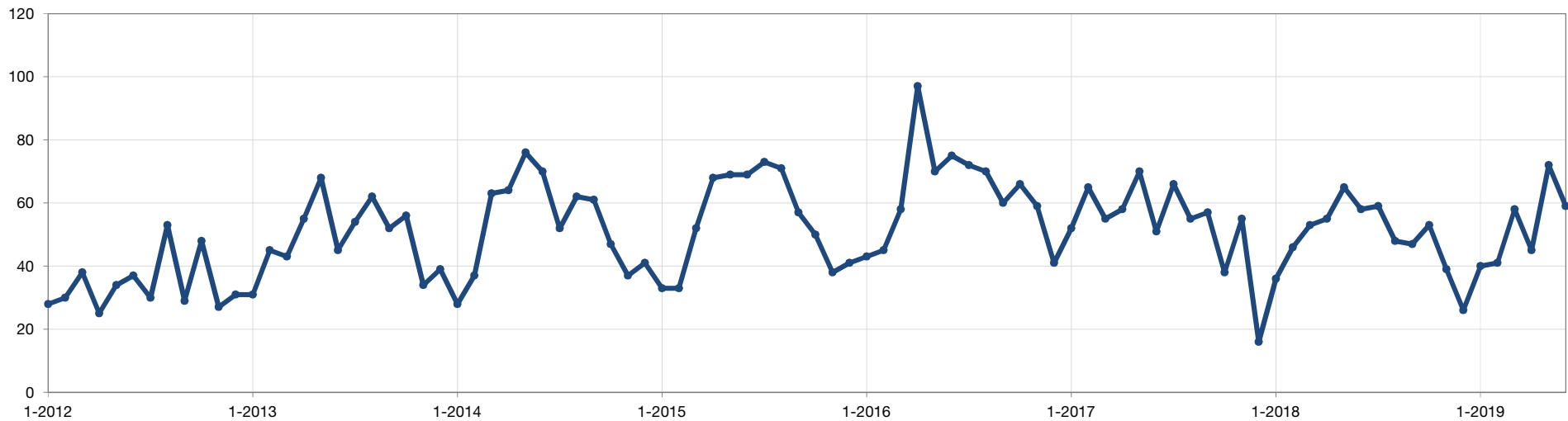
June

Year to Date



New Listings	Prior Year	Percent Change	
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%
May 2019	72	65	+10.8%
June 2019	59	58	+1.7%
12-Month Avg	49	50	-2.0%

Historical New Listings by Month



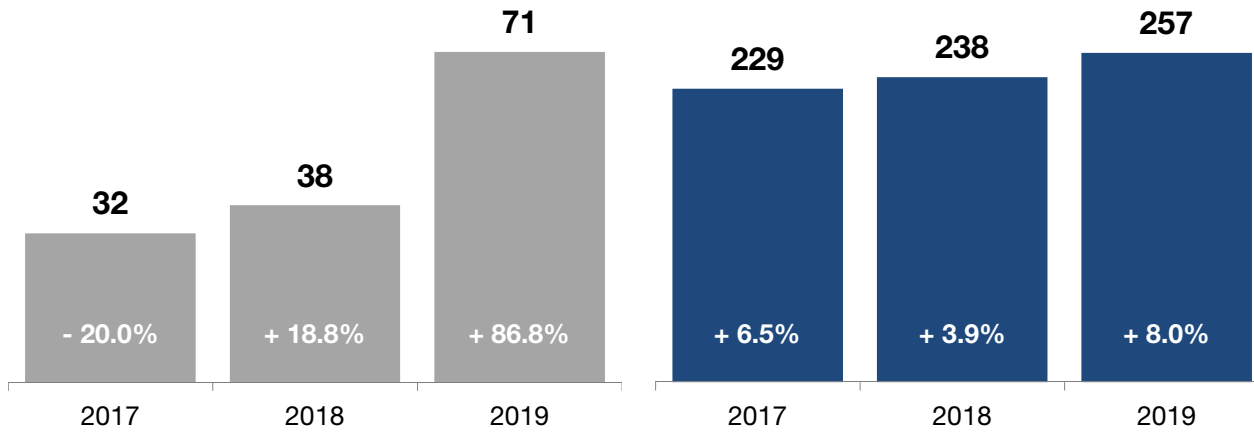
Pending Sales

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



June

Year to Date



Pending Sales		Prior Year	Percent Change
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	30	39	-23.1%
March 2019	41	46	-10.9%
April 2019	36	37	-2.7%
May 2019	50	49	+2.0%
June 2019	71	38	+86.8%
12-Month Avg	40	41	-2.4%

Historical Pending Sales by Month



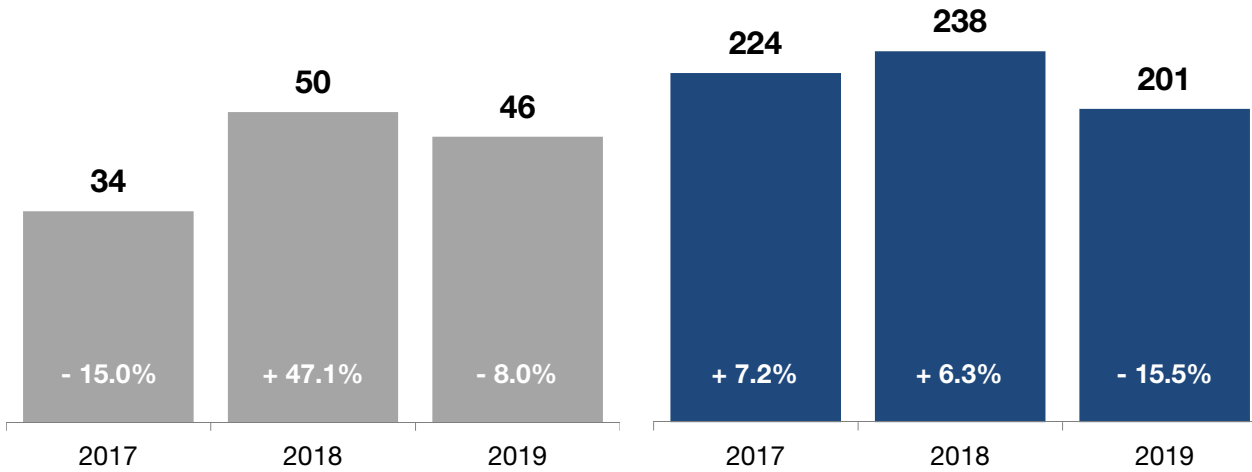
Closed Sales

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



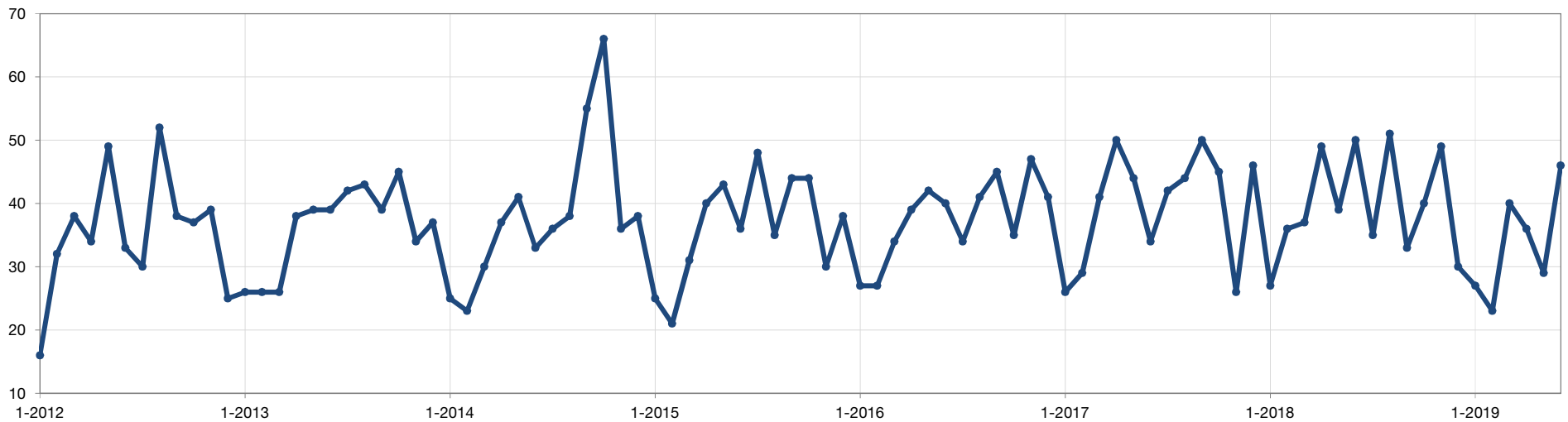
June

Year to Date



Closed Sales	Prior Year	Percent Change	
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%
May 2019	29	39	-25.6%
June 2019	46	50	-8.0%
12-Month Avg	37	41	-9.8%

Historical Closed Sales by Month



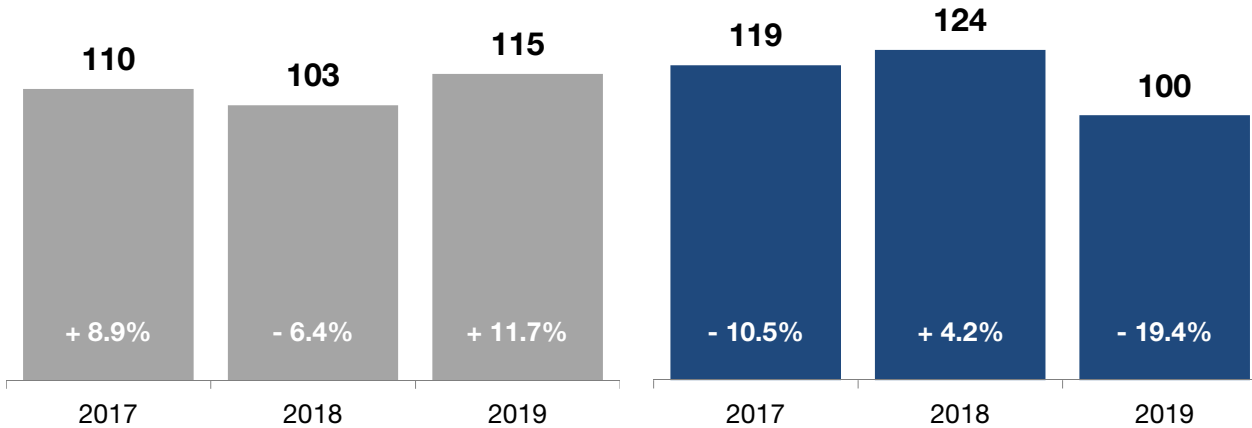
Days on Market Until Sale

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



June

Year to Date



Days on Market	Prior Year	Percent Change	
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	112	156	-28.2%
April 2019	92	109	-15.6%
May 2019	73	125	-41.6%
June 2019	115	103	+11.7%
12-Month Avg*	104	133	-21.8%

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

Historical Days on Market Until Sale by Month

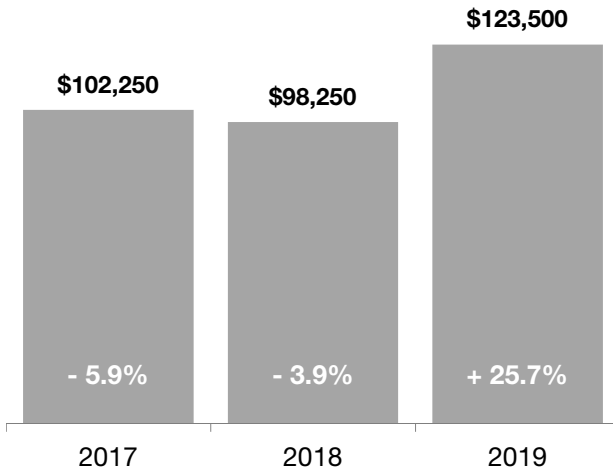


Median Sales Price

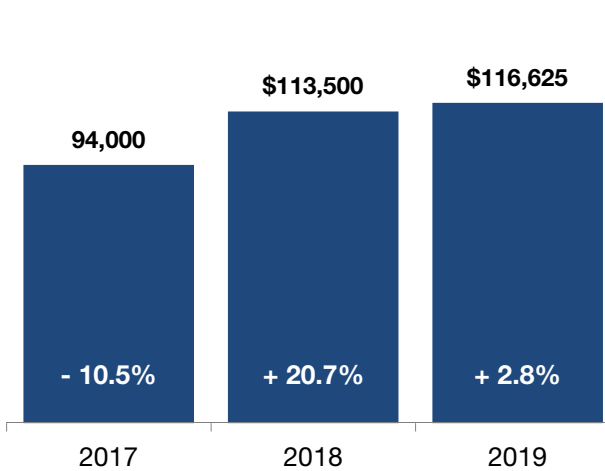
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



June



Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
May 2019	\$91,450	\$134,500	-32.0%
June 2019	\$123,500	\$98,250	+25.7%
12-Month Avg*	\$115,500	\$110,000	+5.0%

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

Historical Median Sales Price by Month

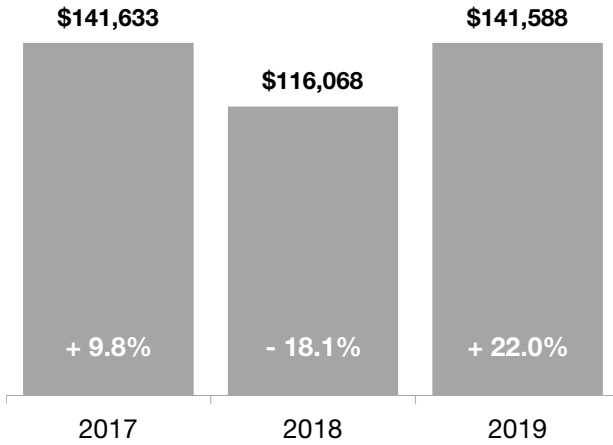


Average Sales Price

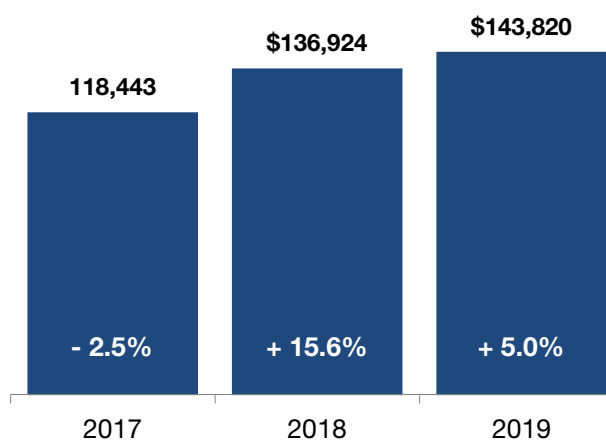
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June



Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
May 2019	\$126,362	\$141,884	-10.9%
June 2019	\$141,588	\$116,068	+22.0%
12-Month Avg*	\$138,134	\$131,299	+5.2%

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

Historical Average Sales Price by Month



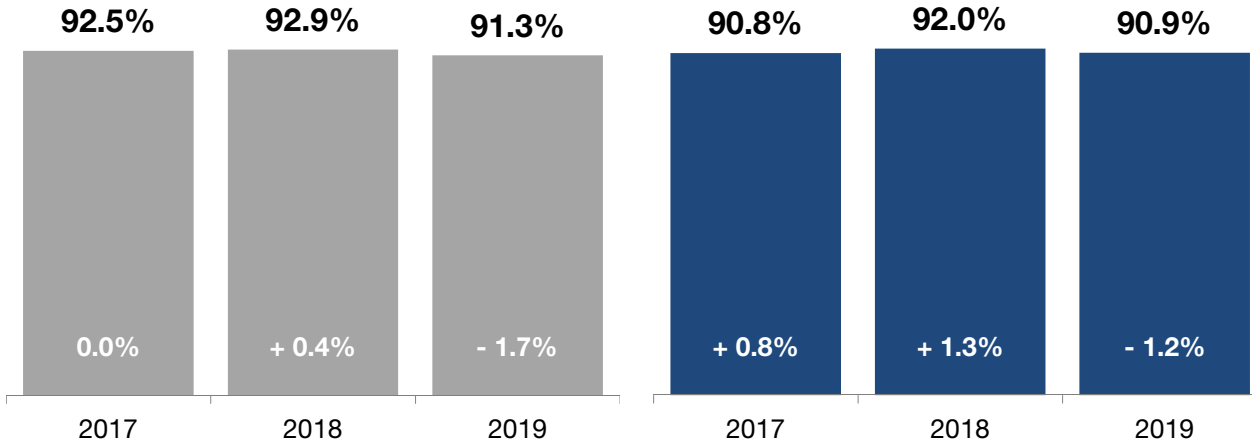
Percent of Original List Price Received

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.



June

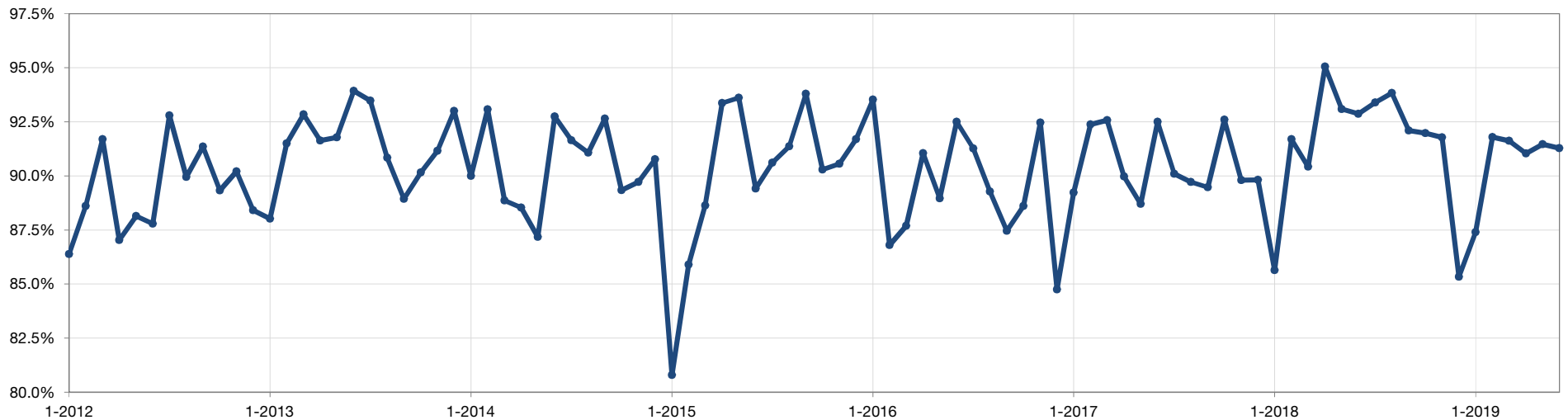
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
May 2019	91.5%	93.1%	-1.7%
June 2019	91.3%	92.9%	-1.7%
12-Month Avg*	91.3%	91.1%	+0.2%

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

Historical Percent of Original List Price Received by Month



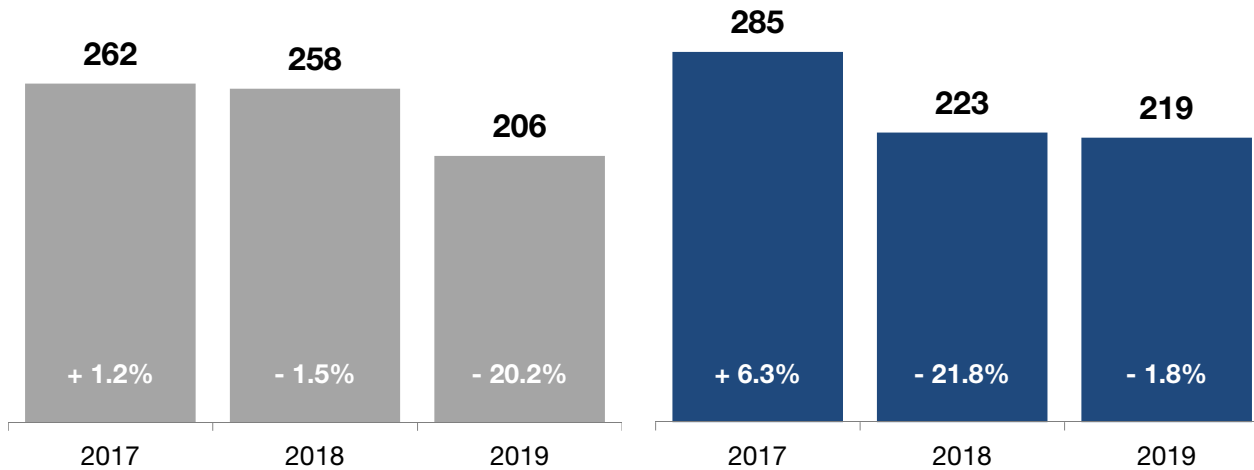
Housing Affordability Index

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.



June

Year to Date



Affordability Index	Prior Year	Percent Change
July 2018	269	-33.5%
August 2018	277	-7.2%
September 2018	247	-19.8%
October 2018	211	+28.0%
November 2018	278	-28.4%
December 2018	242	+9.5%
January 2019	390	-45.9%
February 2019	178	+12.9%
March 2019	229	+17.9%
April 2019	205	-5.9%
May 2019	187	+49.2%
June 2019	258	-20.2%
12-Month Avg	227	-8.5%

Historical Housing Affordability Index by Month

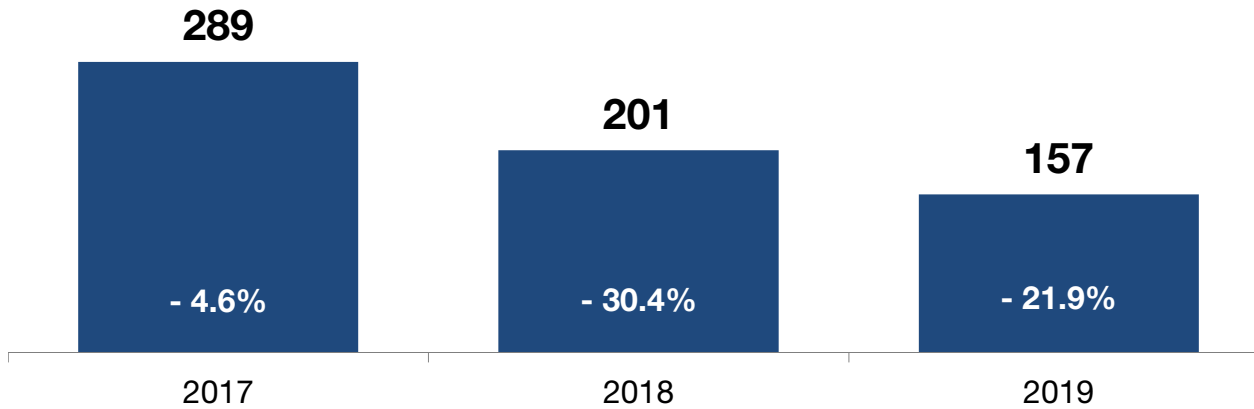


Inventory of Homes for Sale

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

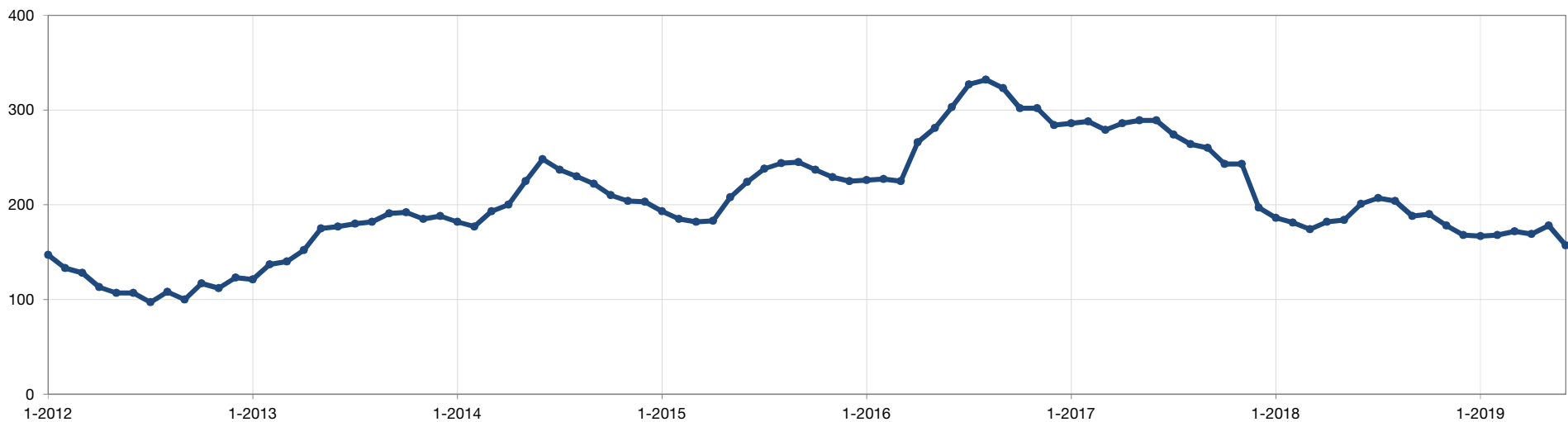


June



Homes for Sale	Prior Year	Percent Change	
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	168	181	-7.2%
March 2019	172	174	-1.1%
April 2019	169	182	-7.1%
May 2019	178	184	-3.3%
June 2019	157	201	-21.9%
12-Month Avg	179	216	-17.1%

Historical Inventory of Homes for Sale by Month

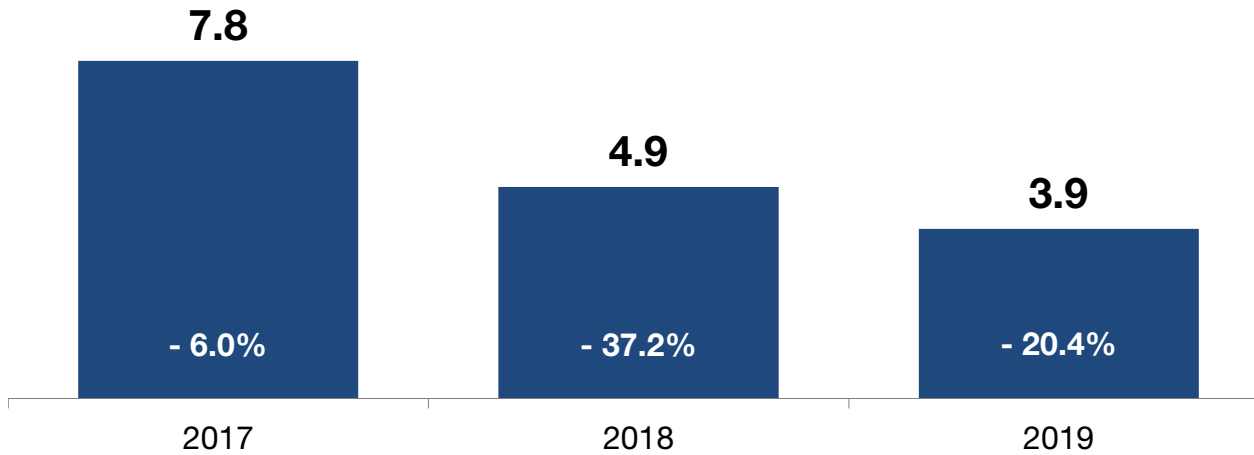


Months Supply of Homes for Sale

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.



June



Months Supply		Prior Year	Percent Change
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	4.6	4.4	+4.5%
April 2019	4.5	4.6	-2.2%
May 2019	4.7	4.5	+4.4%
June 2019	3.9	4.9	-20.4%
12-Month Avg*	4.6	5.4	-14.8%

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

Historical Months Supply of Homes for Sale by Month

