

# 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 17.0 percent to 55. Pending Sales increased 45.2 percent to 61. Inventory grew 4.3 percent to 196 units.

Prices moved lower as Median Sales Price was down 2.3 percent to \$125,000. Days on Market decreased 6.7 percent to 97. Months Supply of Homes for Sale was up 6.4 percent to 5.0 months, indicating that supply increased relative to demand.

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

**+ 36.4%**

One-Year Change in  
Closed Sales

**- 2.3%**

One-Year Change in  
Median Sales Price

**+ 4.3%**

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.



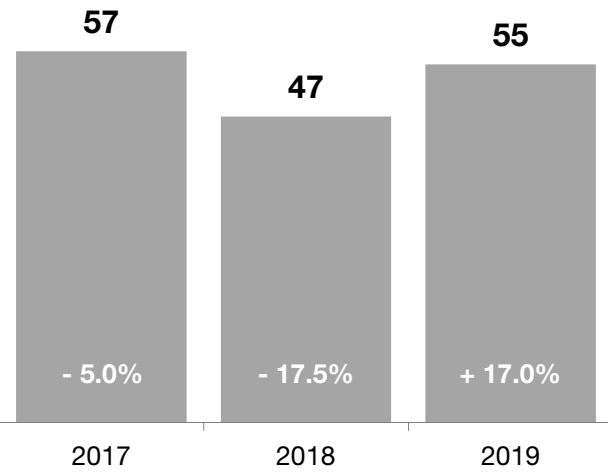
Key Metrics	Historical Sparkbars	9-2018	9-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
<b>New Listings</b>		47	<b>55</b>	+ 17.0%	467	<b>502</b>	+ 7.5%
<b>Pending Sales</b>		42	<b>61</b>	+ 45.2%	364	<b>372</b>	+ 2.2%
<b>Closed Sales</b>		33	<b>45</b>	+ 36.4%	357	<b>340</b>	- 4.8%
<b>Days on Market</b>		104	<b>97</b>	- 6.7%	115	<b>95</b>	- 17.4%
<b>Median Sales Price</b>		\$128,000	<b>\$125,000</b>	- 2.3%	\$117,900	<b>\$120,000</b>	+ 1.8%
<b>Average Sales Price</b>		\$140,080	<b>\$145,167</b>	+ 3.6%	\$137,082	<b>\$145,197</b>	+ 5.9%
<b>Pct. of Orig. Price Received</b>		92.1%	<b>88.2%</b>	- 4.2%	92.4%	<b>91.4%</b>	- 1.1%
<b>Housing Affordability Index</b>		198	<b>204</b>	+ 3.0%	215	<b>212</b>	- 1.4%
<b>Inventory of Homes for Sale</b>		188	<b>196</b>	+ 4.3%	--	<b>--</b>	--
<b>Months Supply of Homes for Sale</b>		4.7	<b>5.0</b>	+ 6.4%	--	<b>--</b>	--

# New Listings

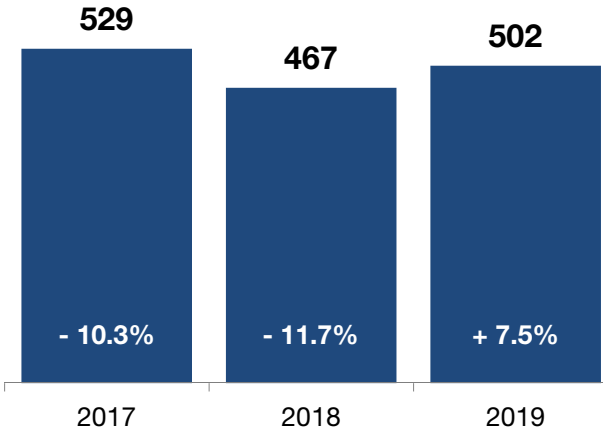
A count of the properties that have been newly listed on the market in a given month.



## September

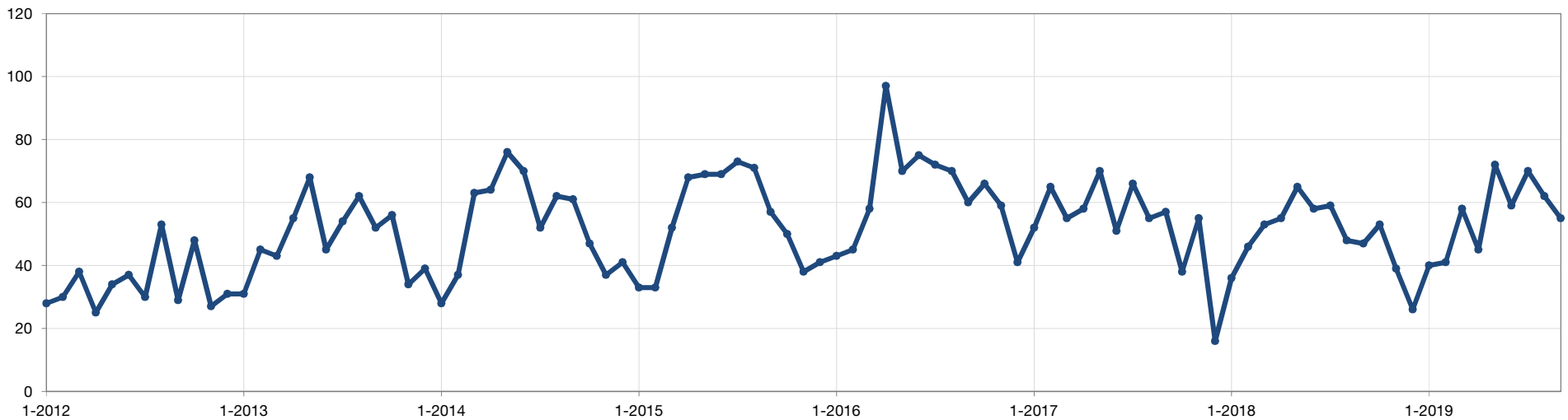


## Year to Date



New Listings		Prior Year	Percent Change
October 2018	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%
July 2019	70	59	+18.6%
August 2019	62	48	+29.2%
<b>September 2019</b>	<b>55</b>	<b>47</b>	<b>+17.0%</b>
12-Month Avg	52	48	+8.3%

## Historical New Listings by Month

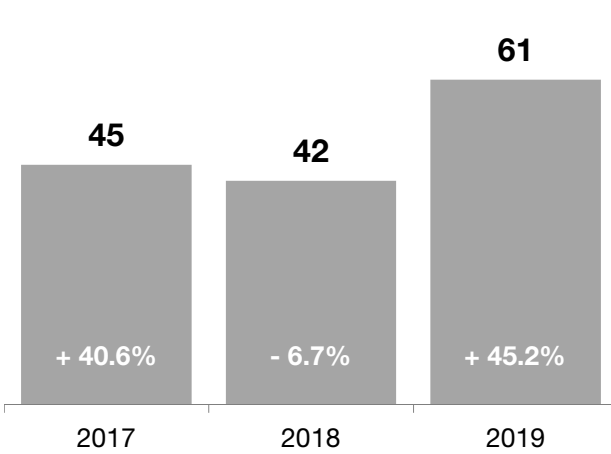


# Pending Sales

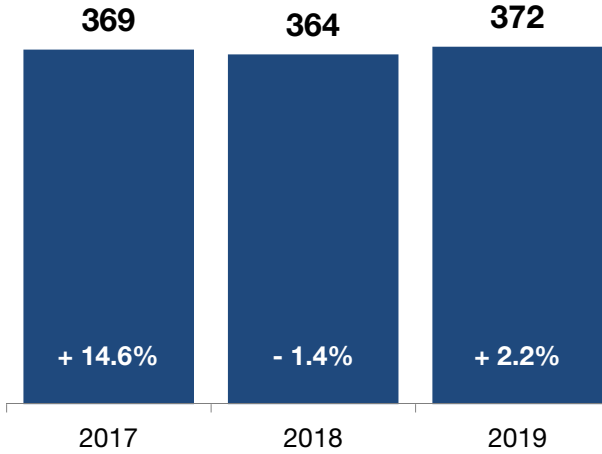
A count of the properties on which offers have been accepted in a given month.



## September



## Year to Date



Pending Sales	Prior Year	Percent Change
October 2018	39	+5.4%
November 2018	34	-5.6%
December 2018	27	-38.6%
January 2019	29	0.0%
February 2019	30	-23.1%
March 2019	40	-13.0%
April 2019	35	-5.4%
May 2019	42	-14.3%
June 2019	46	+21.1%
July 2019	50	+11.1%
August 2019	39	0.0%
<b>September 2019</b>	<b>61</b>	<b>+45.2%</b>
12-Month Avg	39	-2.5%

## Historical Pending Sales by Month



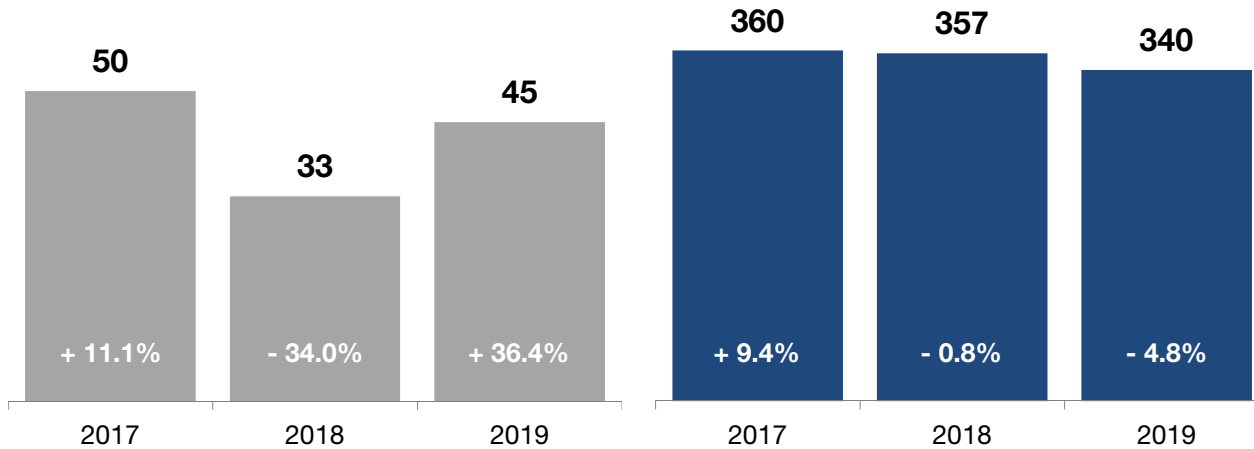
# Closed Sales

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



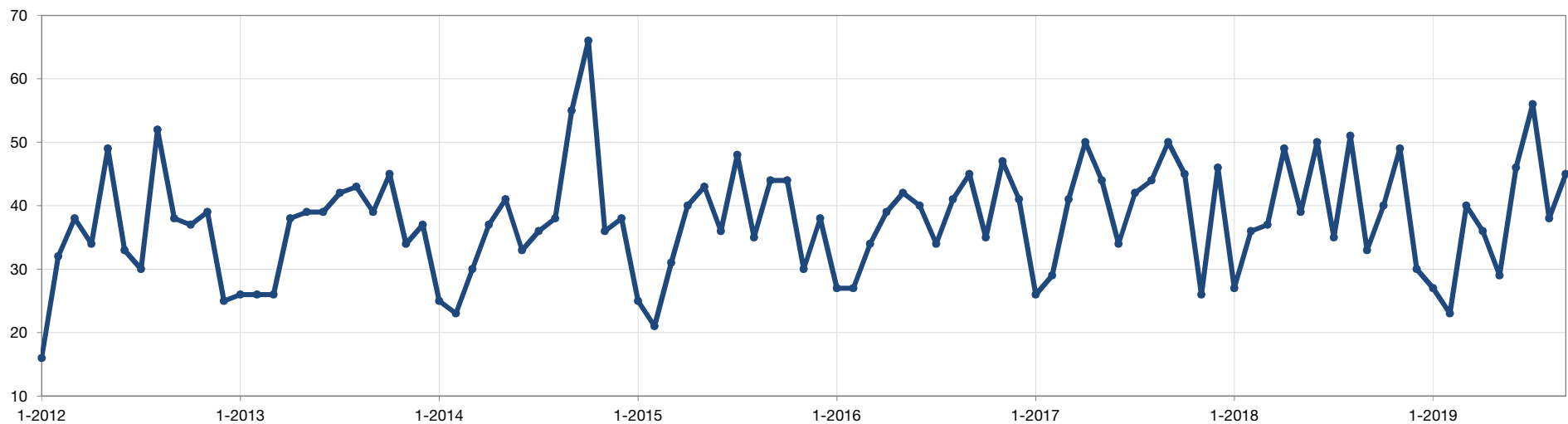
## September

## Year to Date



	Closed Sales	Prior Year	Percent Change
October 2018	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%
July 2019	56	35	+60.0%
August 2019	38	51	-25.5%
<b>September 2019</b>	<b>45</b>	<b>33</b>	<b>+36.4%</b>
12-Month Avg	38	40	-5.0%

## Historical Closed Sales by Month



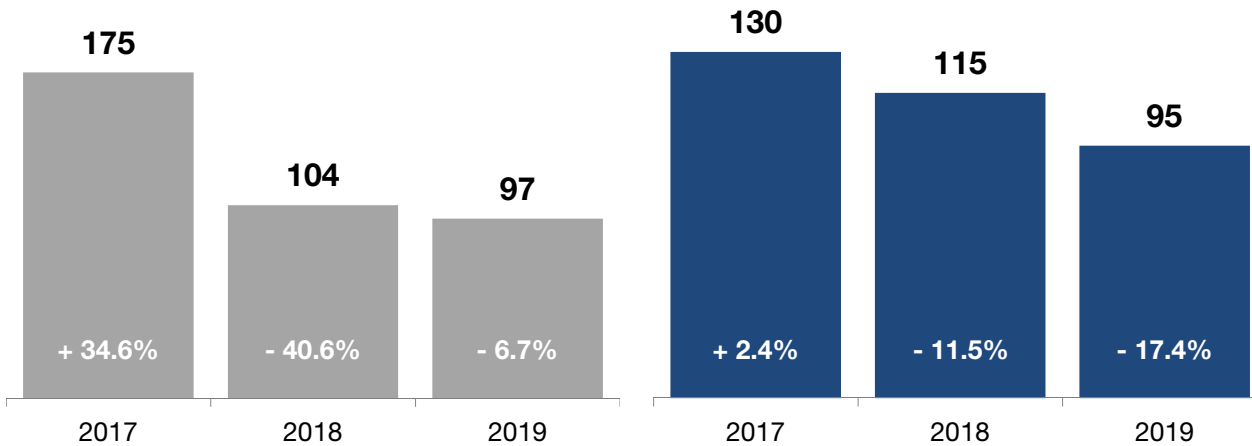
# Days on Market Until Sale

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



## September

## Year to Date



Days on Market	Prior Year	Percent Change
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%
July 2019	89	111 -19.8%
August 2019	78	81 -3.7%
<b>September 2019</b>	<b>97</b>	<b>104 -6.7%</b>
12-Month Avg*	102	119 -14.3%

\* 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

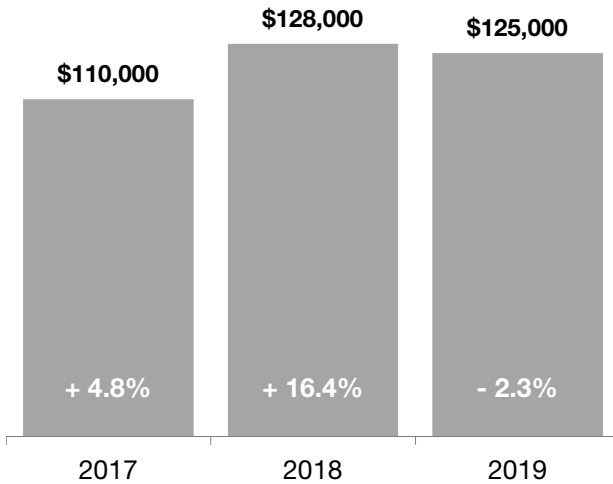


# Median Sales Price

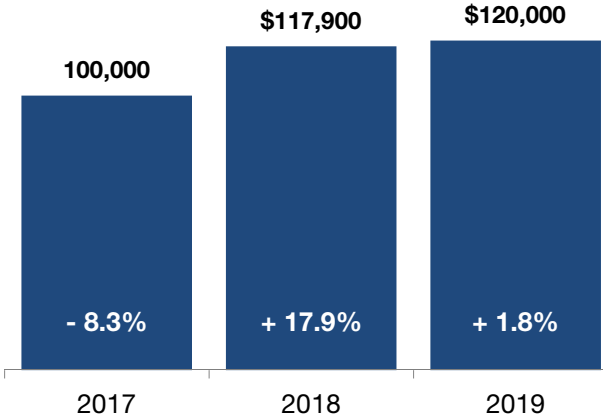
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## September



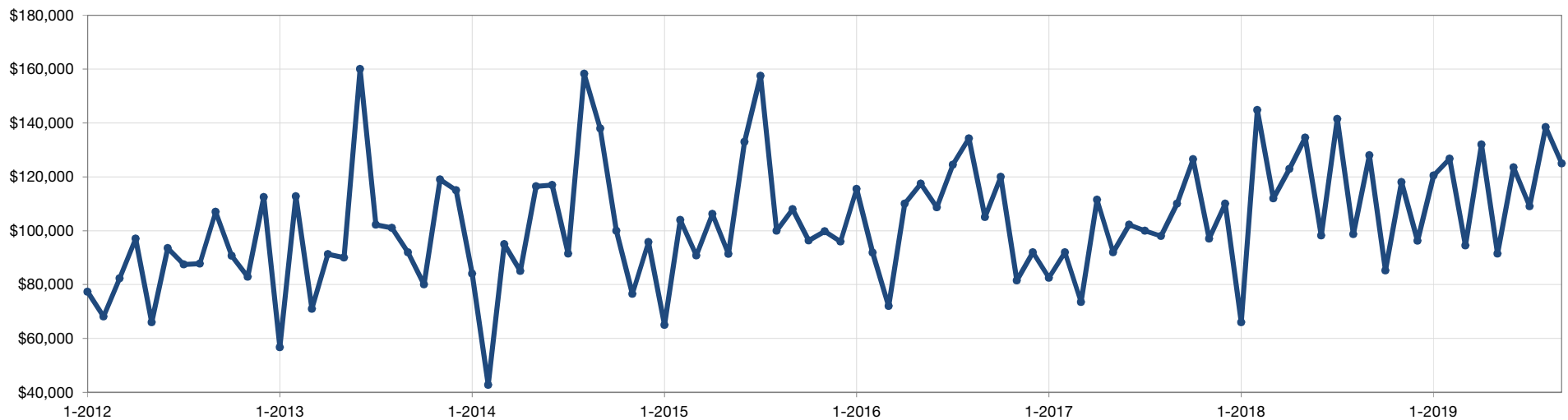
## Year to Date



	Median Sales Price	Prior Year	Percent Change
October 2018	\$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%
July 2019	\$109,000	\$141,450	-22.9%
August 2019	\$138,450	\$98,725	+40.2%
<b>September 2019</b>	<b>\$125,000</b>	<b>\$128,000</b>	<b>-2.3%</b>
12-Month Avg*	\$116,250	\$115,000	+1.1%

\* 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

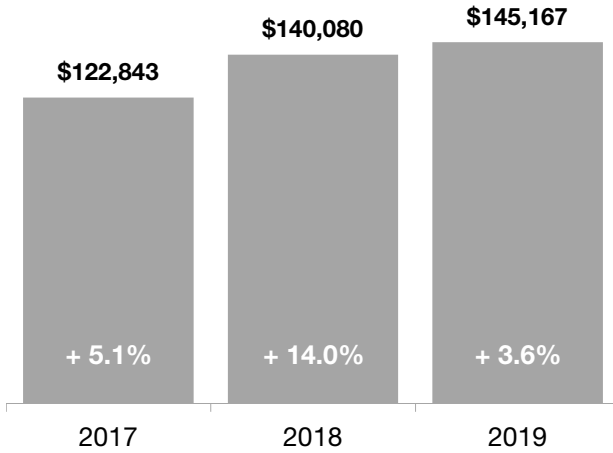


# Average Sales Price

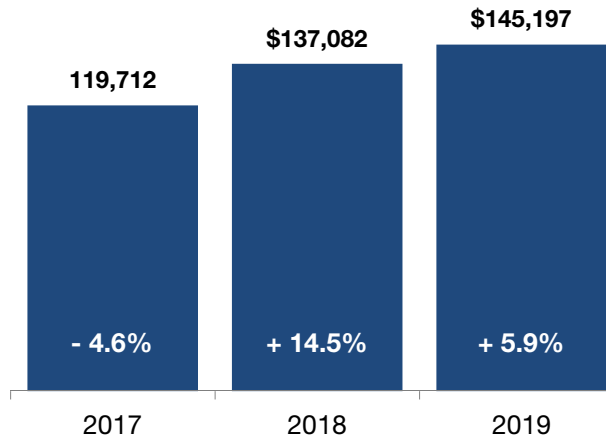
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## September



## Year to Date



	Average Sales Price	Prior Year	Percent Change
October 2018	\$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%
July 2019	\$142,569	\$156,129	-8.7%
August 2019	\$156,282	\$122,889	+27.2%
<b>September 2019</b>	<b>\$145,167</b>	<b>\$140,080</b>	<b>+3.6%</b>
12-Month Avg*	\$141,074	\$135,538	+4.1%

\* 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



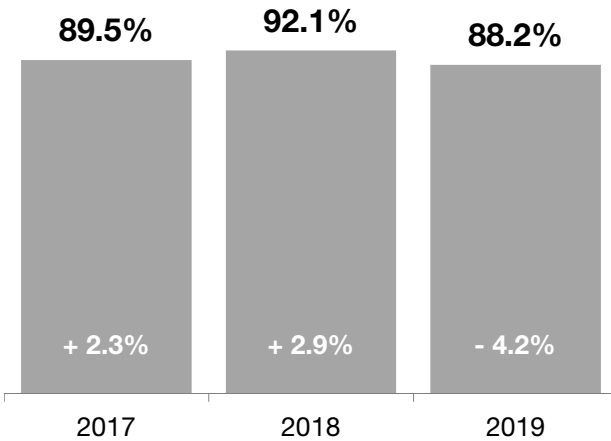


# Percent of Original List Price Received

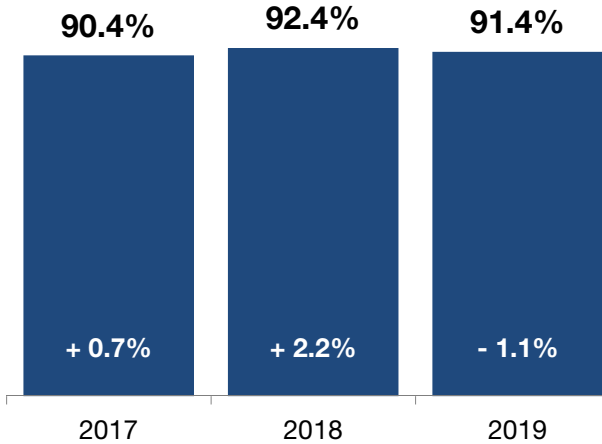
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## September



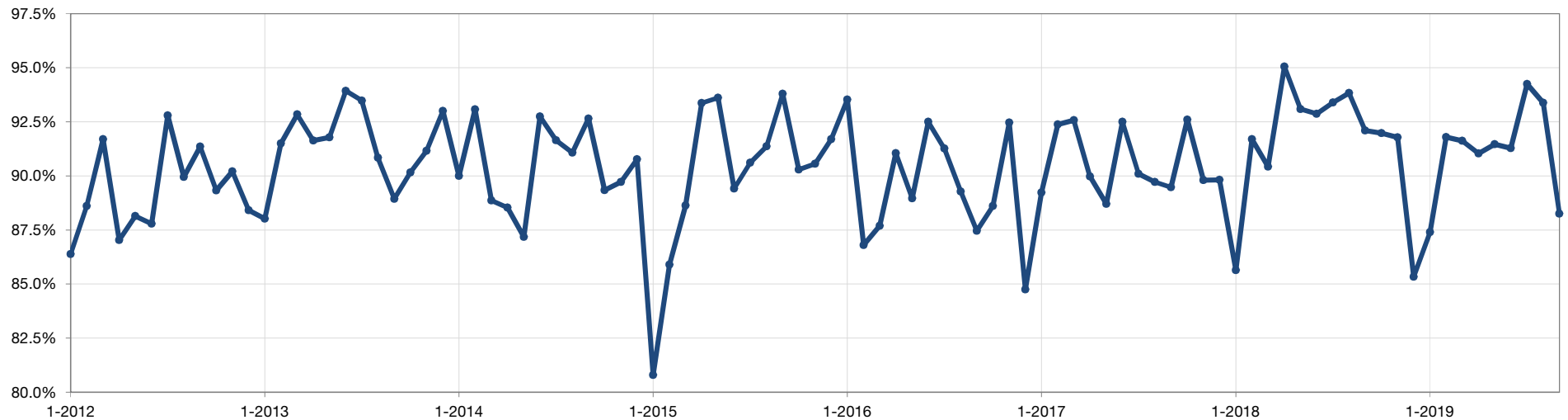
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
October 2018	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%
July 2019	94.2%	93.4%	+0.9%
August 2019	93.4%	93.8%	-0.4%
<b>September 2019</b>	<b>88.2%</b>	<b>92.1%</b>	<b>-4.2%</b>
12-Month Avg*	91.1%	92.0%	-1.0%

\* 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



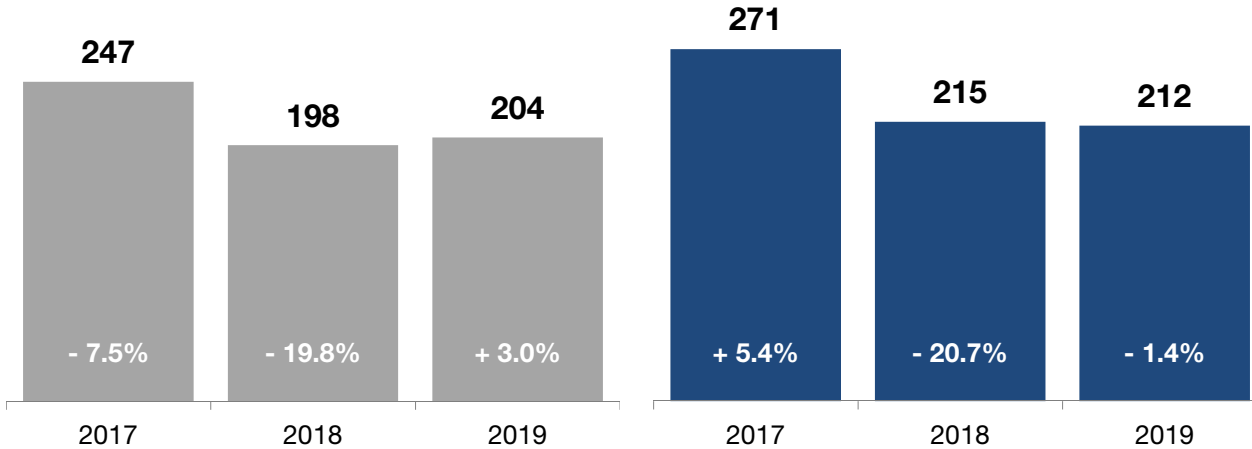
# Housing Affordability Index

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.



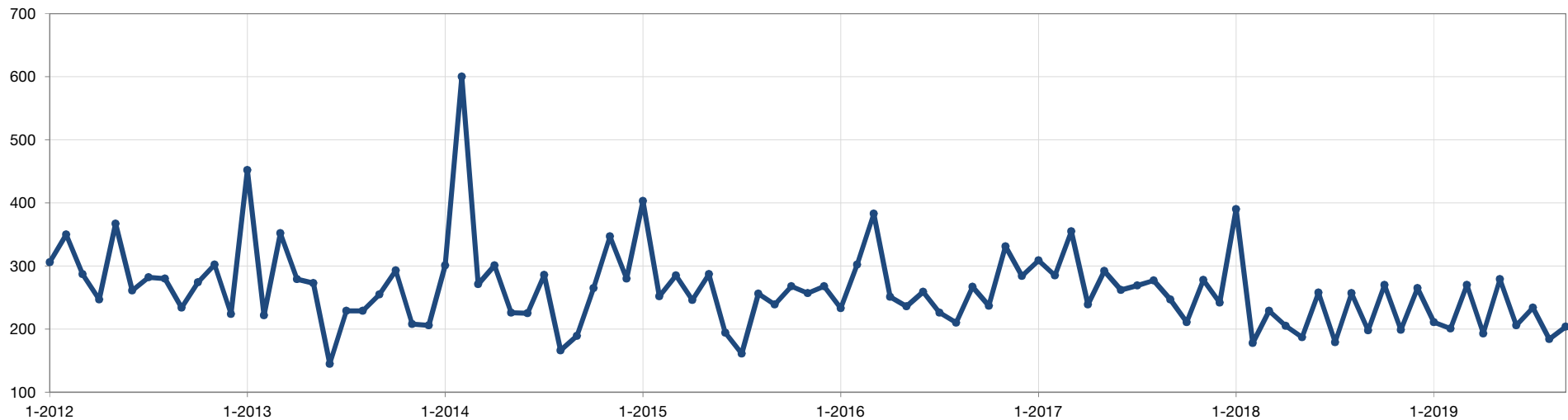
## September

## Year to Date



	Affordability Index	Prior Year	Percent Change
October 2018	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	270	229	+17.9%
April 2019	193	205	-5.9%
May 2019	279	187	+49.2%
June 2019	206	258	-20.2%
July 2019	234	179	+30.7%
August 2019	184	257	-28.4%
<b>September 2019</b>	<b>204</b>	<b>198</b>	<b>+3.0%</b>
12-Month Avg	226	234	-3.4%

## Historical Housing Affordability Index by Month

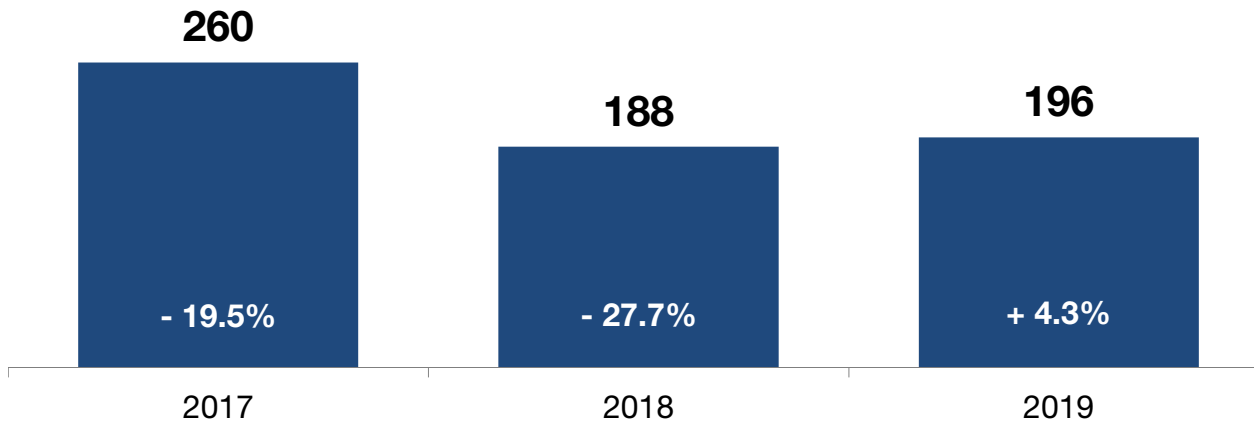


# Inventory of Homes for Sale

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

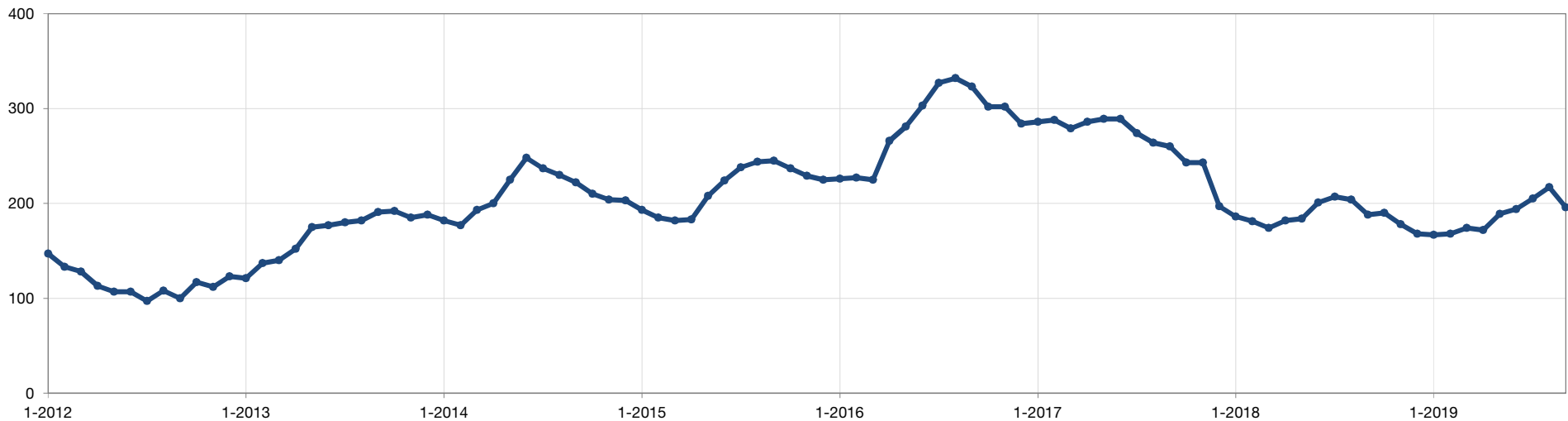


## September



Homes for Sale		Prior Year	Percent Change
October 2018	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	174	174	0.0%
April 2019	172	182	-5.5%
May 2019	189	184	+2.7%
June 2019	194	201	-3.5%
July 2019	205	207	-1.0%
August 2019	217	204	+6.4%
<b>September 2019</b>	<b>196</b>	<b>188</b>	<b>+4.3%</b>
12-Month Avg	185	199	-7.0%

## Historical Inventory of Homes for Sale by Month

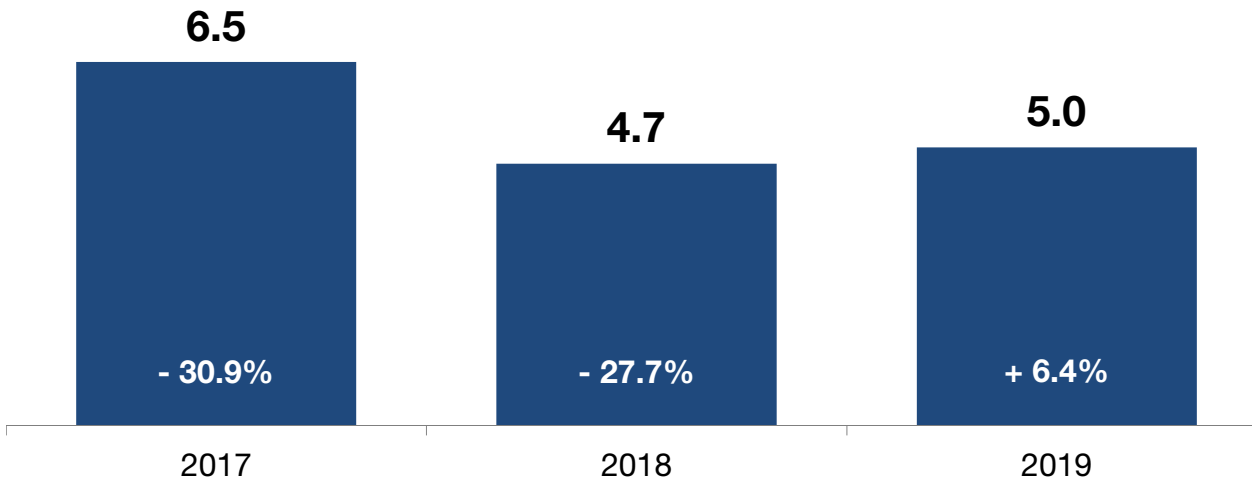


# Months Supply of Homes for Sale

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.



## September



Months Supply		Prior Year	Percent Change
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	4.7	4.4	+6.8%
April 2019	4.6	4.6	0.0%
May 2019	5.2	4.5	+15.6%
June 2019	5.2	4.9	+6.1%
July 2019	5.4	5.1	+5.9%
August 2019	5.7	5.1	+11.8%
<b>September 2019</b>	<b>5.0</b>	<b>4.7</b>	<b>+6.4%</b>
12-Month Avg*	4.8	5.0	-4.0%

\* 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

