

Monthly Indicators



November 2019

In November, the Federal Reserve reduced its benchmark rate for the third time this year. This action was widely anticipated by the market. Mortgage rates have remained steady this month and are still down more than 1 percent from last year at this time. Residential new construction activity continues to rise nationally. The U.S. Commerce Department reports that new housing permits rose 5% in October to a new 12-year high of 1.46 million units.

New Listings were up 2.6 percent to 40. Pending Sales increased 91.2 percent to 65. Inventory grew 14.5 percent to 205 units.

Prices moved higher as Median Sales Price was up 25.0 percent to \$147,500. Days on Market increased 13.0 percent to 104. Months Supply of Homes for Sale was up 11.1 percent to 5.0 months, indicating that supply increased relative to demand.

While many economic signs are quite strong, total household debt has been rising for twenty-one consecutive quarters and is now \$1.3 trillion higher than the previous peak of \$12.68 trillion in 2008. While delinquency rates remain low across most debt types (including mortgages), higher consumer debt loads can limit future household spending capability and increase risk if the economy slows down.

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Quick Facts

- 24.5%	+ 25.0%	+ 14.5%
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.



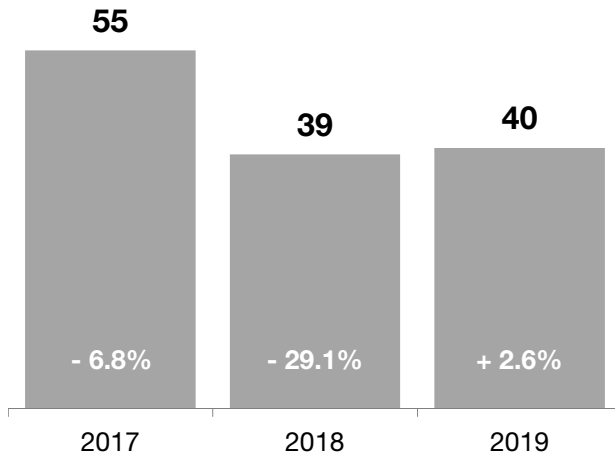
Key Metrics	Historical Sparkbars	11-2018	11-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		39	40	+ 2.6%	559	623	+ 11.4%
Pending Sales		34	65	+ 91.2%	437	461	+ 5.5%
Closed Sales		49	37	- 24.5%	446	410	- 8.1%
Days on Market		92	104	+ 13.0%	114	94	- 17.5%
Median Sales Price		\$118,000	\$147,500	+ 25.0%	\$115,000	\$120,000	+ 4.3%
Average Sales Price		\$127,653	\$153,253	+ 20.1%	\$135,682	\$145,030	+ 6.9%
Pct. of Orig. Price Received		91.8%	91.3%	- 0.5%	92.3%	91.4%	- 1.0%
Housing Affordability Index		199	173	- 13.1%	205	212	+ 3.4%
Inventory of Homes for Sale		179	205	+ 14.5%	--	--	--
Months Supply of Homes for Sale		4.5	5.0	+ 11.1%	--	--	--

New Listings

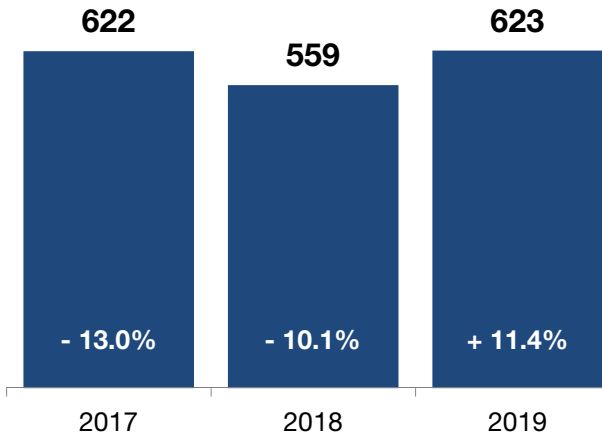
A count of the properties that have been newly listed on the market in a given month.



November



Year to Date



	New Listings	Prior Year	Percent Change
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	73	65	+12.3%
June 2019	59	58	+1.7%
July 2019	70	59	+18.6%
August 2019	62	48	+29.2%
September 2019	57	47	+21.3%
October 2019	78	53	+47.2%
November 2019	40	39	+2.6%
12-Month Avg	54	48	+12.5%

Historical New Listings by Month



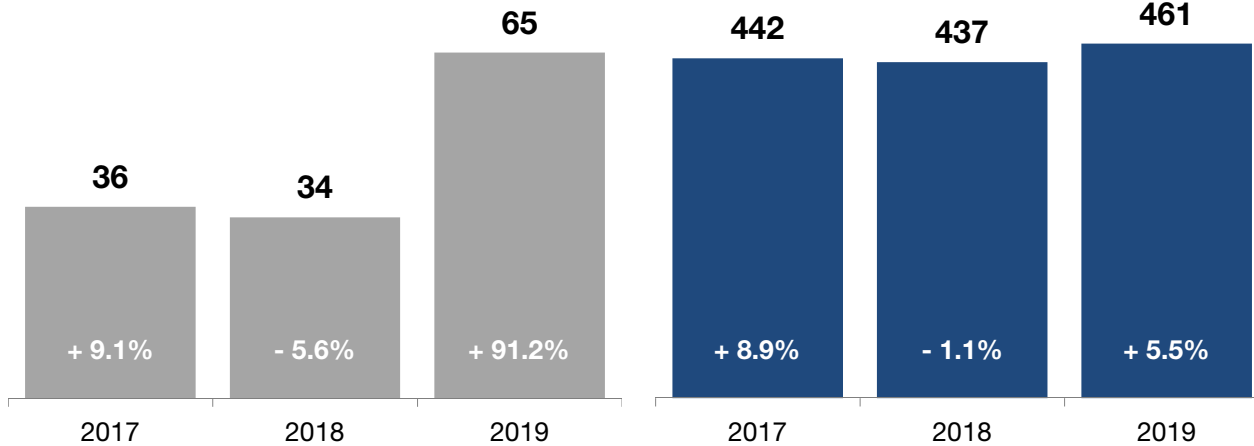
Pending Sales

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



November

Year to Date



	Pending Sales	Prior Year	Percent Change
December 2018	27	44	-38.6%
January 2019	29	29	0.0%
February 2019	30	39	-23.1%
March 2019	40	46	-13.0%
April 2019	35	37	-5.4%
May 2019	42	49	-14.3%
June 2019	46	38	+21.1%
July 2019	50	45	+11.1%
August 2019	37	39	-5.1%
September 2019	49	42	+16.7%
October 2019	38	39	-2.6%
November 2019	65	34	+91.2%
12-Month Avg	41	40	+2.5%

Historical Pending Sales by Month



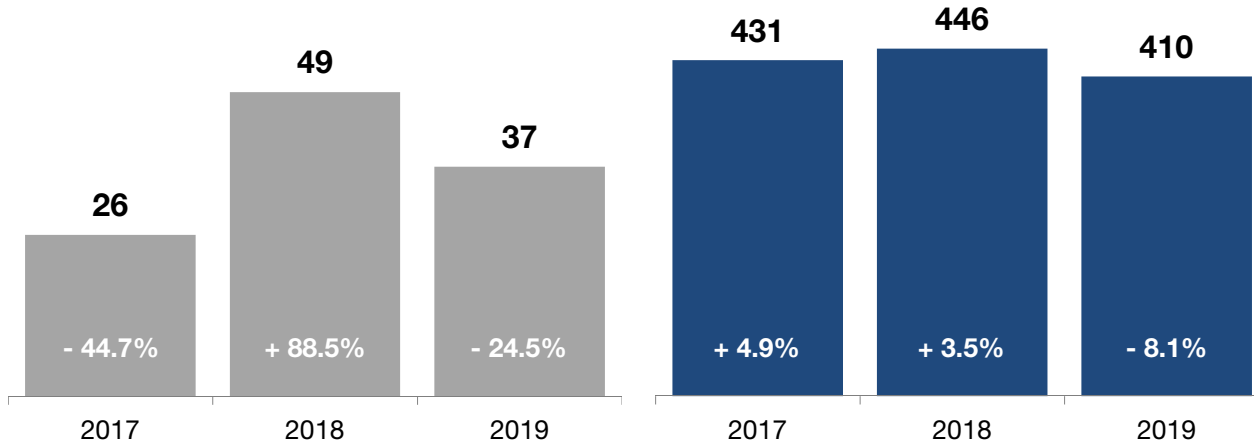
Closed Sales

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



November

Year to Date



	Closed Sales	Prior Year	Percent Change
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%
September 2019	45	33	+36.4%
October 2019	33	40	-17.5%
November 2019	37	49	-24.5%
12-Month Avg	37	41	-9.8%

Historical Closed Sales by Month



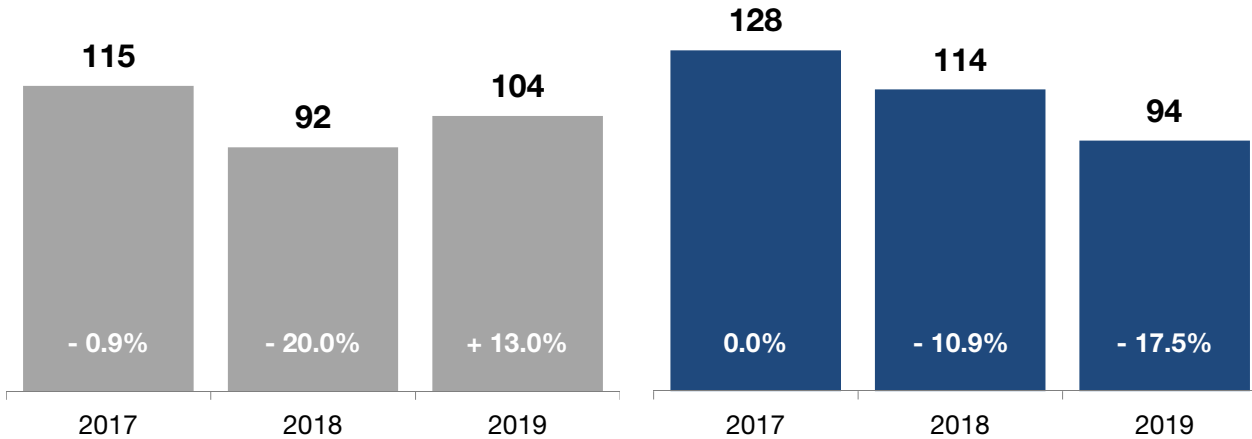
Days on Market Until Sale

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



November

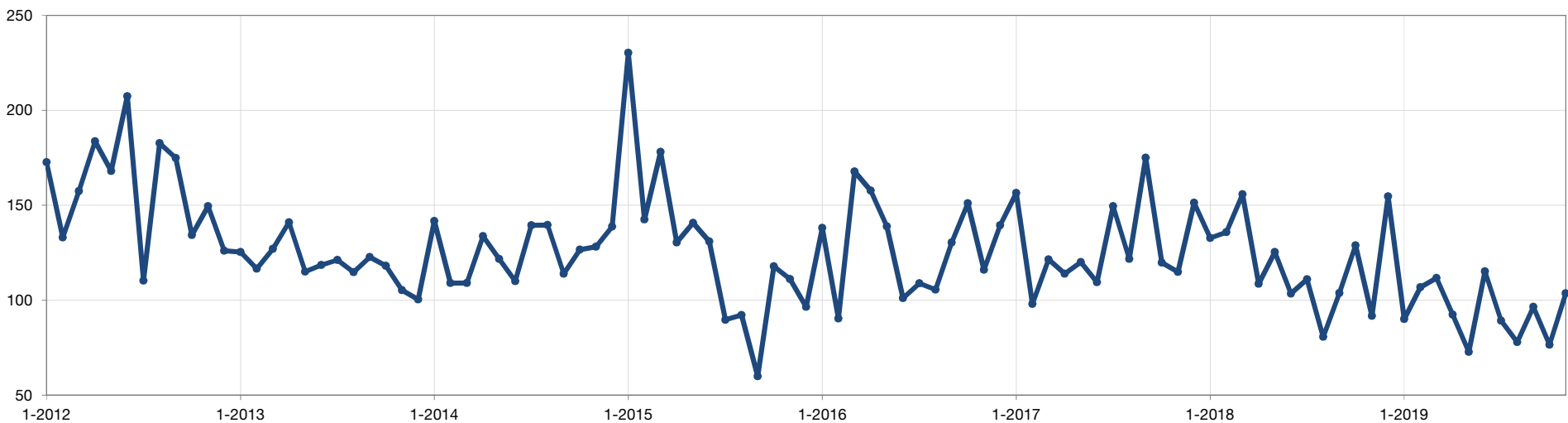
Year to Date



	Days on Market	Prior Year	Percent Change
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%
September 2019	97	104	-6.7%
October 2019	77	129	-40.3%
November 2019	104	92	+13.0%
12-Month Avg*	99	117	-15.4%

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

Historical Days on Market Until Sale by Month

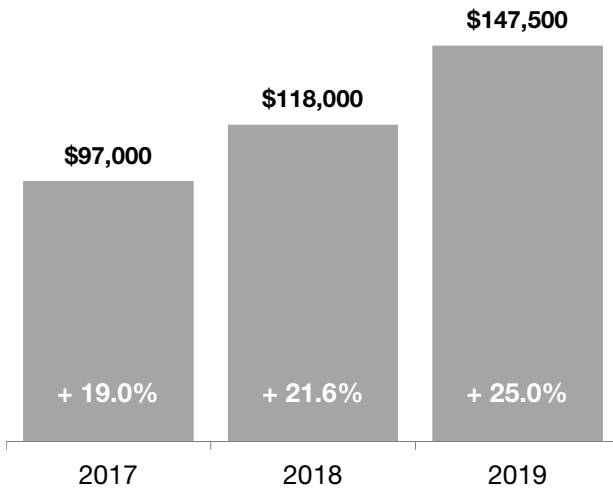


Median Sales Price

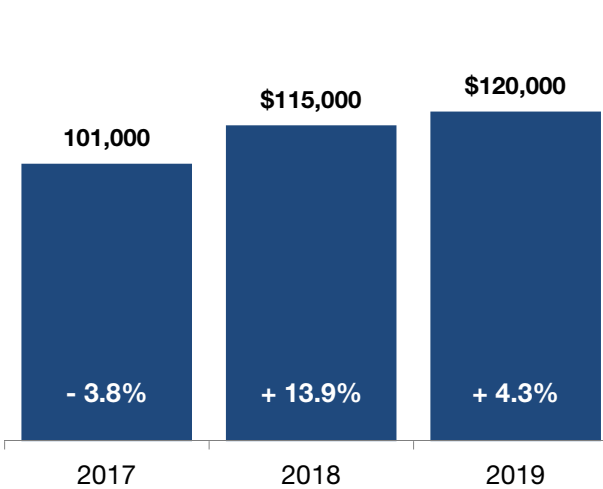
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



November



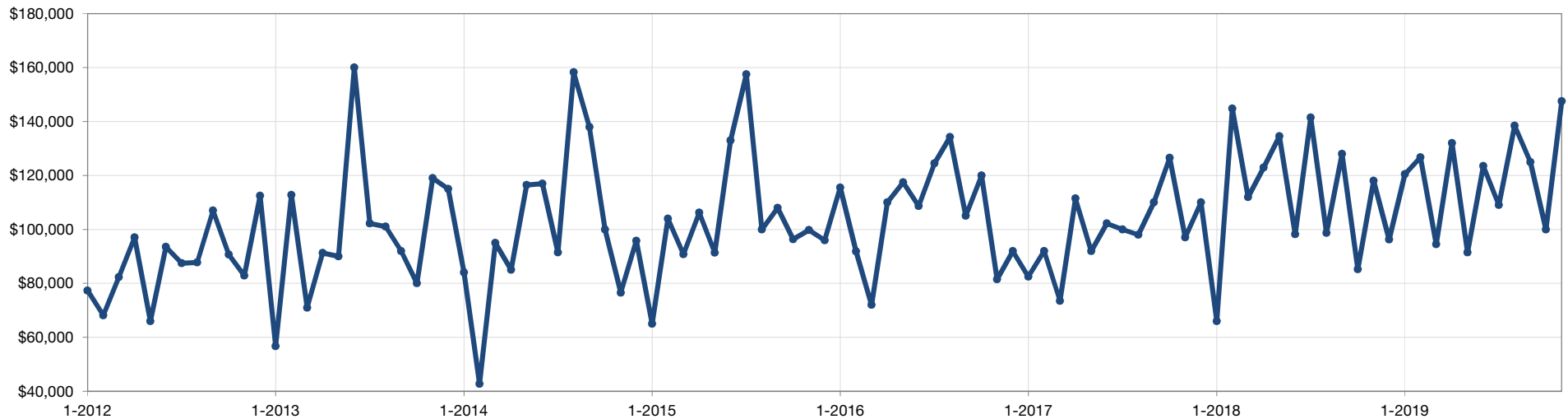
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
September 2019	\$125,000	\$128,000	-2.3%
October 2019	\$100,000	\$85,200	+17.4%
November 2019	\$147,500	\$118,000	+25.0%
12-Month Avg*	\$118,250	\$115,000	+2.8%

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

Historical Median Sales Price by Month

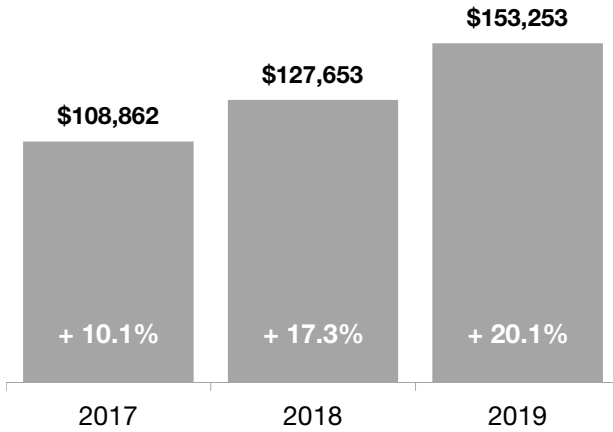


Average Sales Price

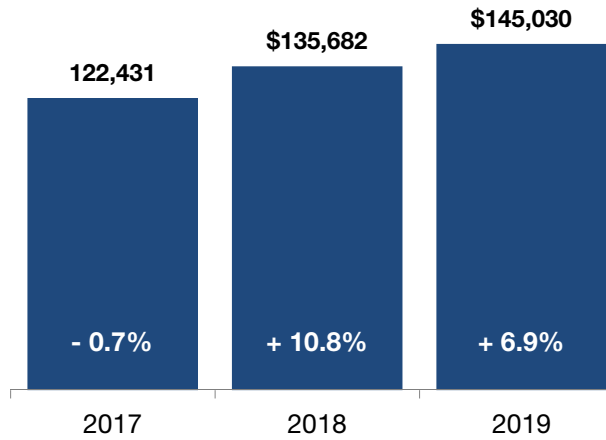
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November



Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
September 2019	\$145,167	\$140,080	+3.6%
October 2019	\$134,358	\$133,230	+0.8%
November 2019	\$153,253	\$127,653	+20.1%
12-Month Avg*	\$143,799	\$134,439	+7.0%

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

Historical Average Sales Price by Month

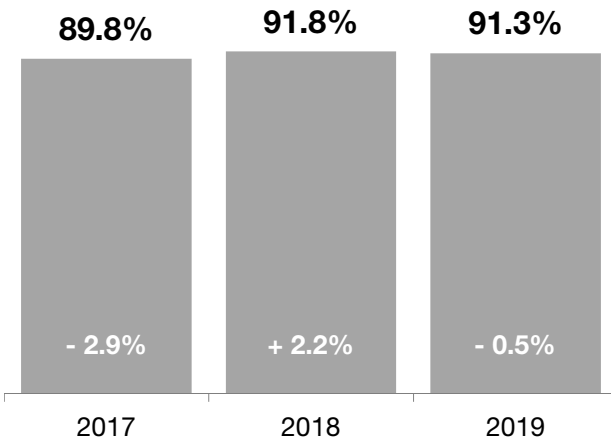


Percent of Original List Price Received

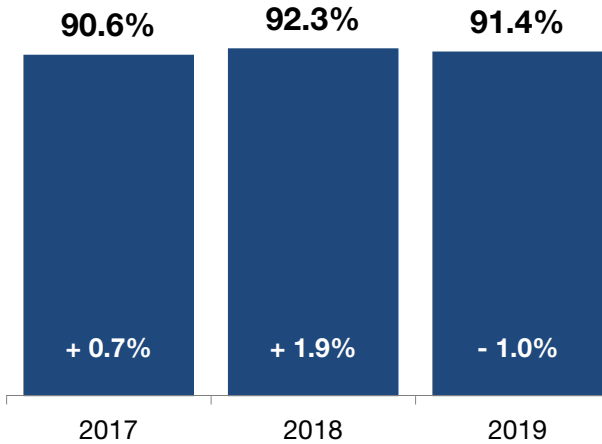
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



November



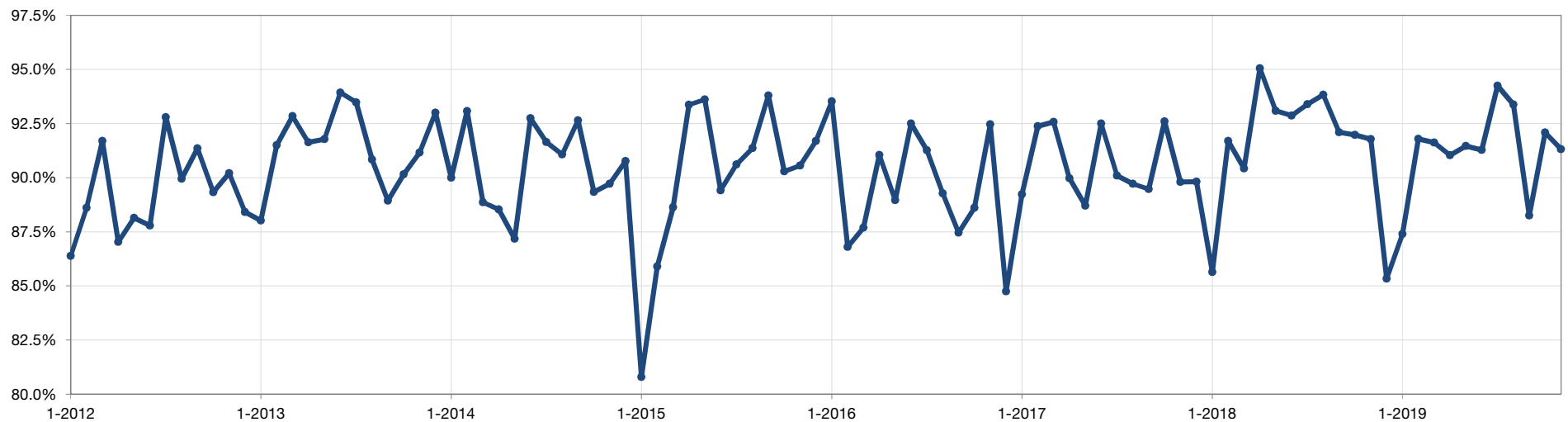
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
September 2019	88.2%	92.1%	-4.2%
October 2019	92.1%	92.0%	+0.1%
November 2019	91.3%	91.8%	-0.5%
12-Month Avg*	91.0%	92.1%	-1.2%

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

Historical Percent of Original List Price Received by Month

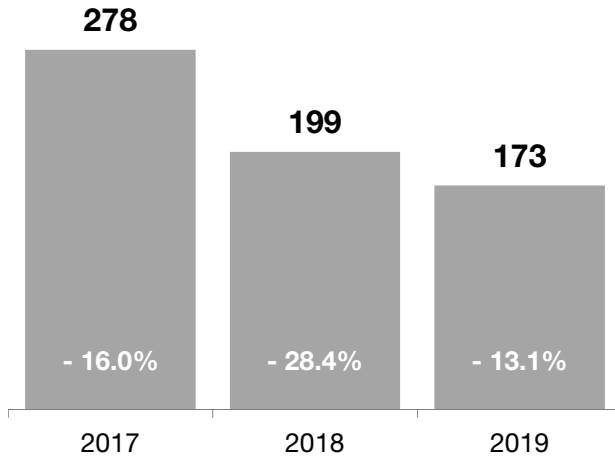


Housing Affordability Index

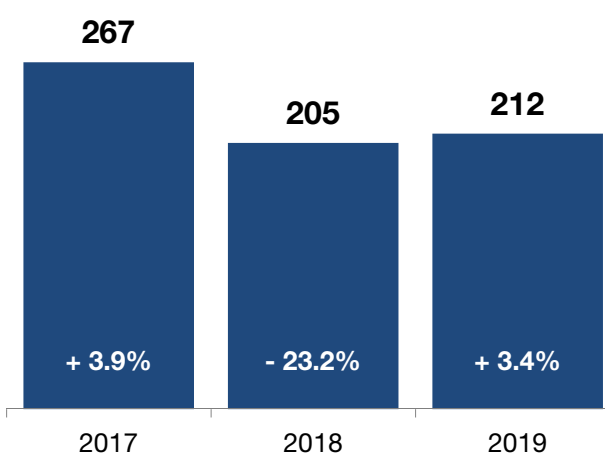
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



November



Year to Date



	Affordability Index	Prior Year	Percent Change
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%
September 2019	204	198	+3.0%
October 2019	255	270	-5.6%
November 2019	173	199	-13.1%
12-Month Avg	223	233	-4.3%

Historical Housing Affordability Index by Month

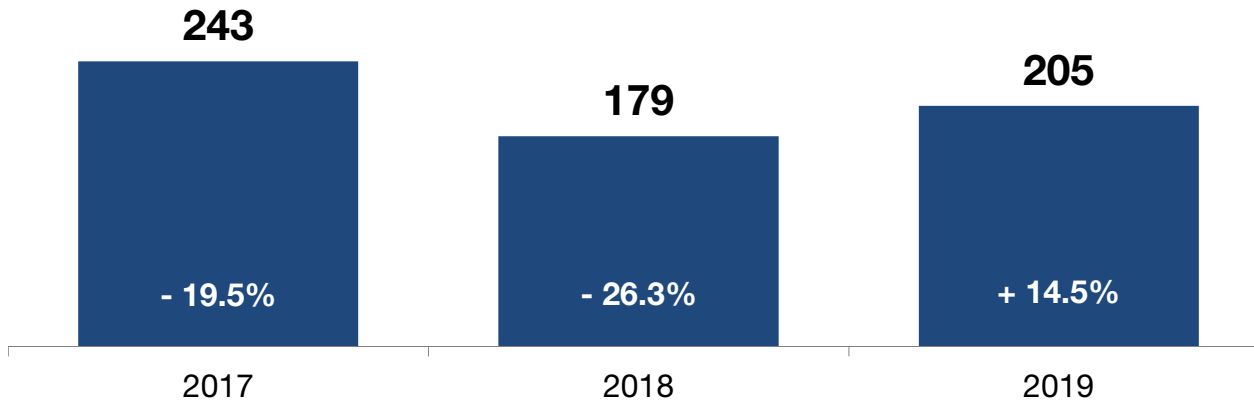


Inventory of Homes for Sale

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

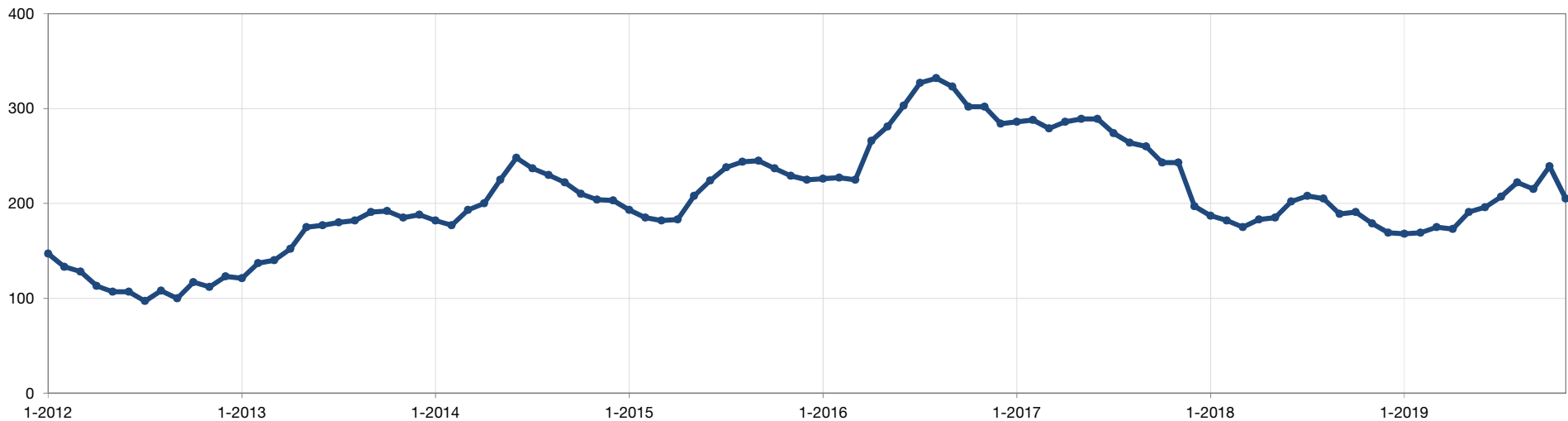


November



	Homes for Sale	Prior Year	Percent Change
December 2018	169	197	-14.2%
January 2019	168	187	-10.2%
February 2019	169	182	-7.1%
March 2019	175	175	0.0%
April 2019	173	183	-5.5%
May 2019	191	185	+3.2%
June 2019	196	202	-3.0%
July 2019	207	208	-0.5%
August 2019	222	205	+8.3%
September 2019	215	189	+13.8%
October 2019	239	191	+25.1%
November 2019	205	179	+14.5%
12-Month Avg	194	190	+2.1%

Historical Inventory of Homes for Sale by Month

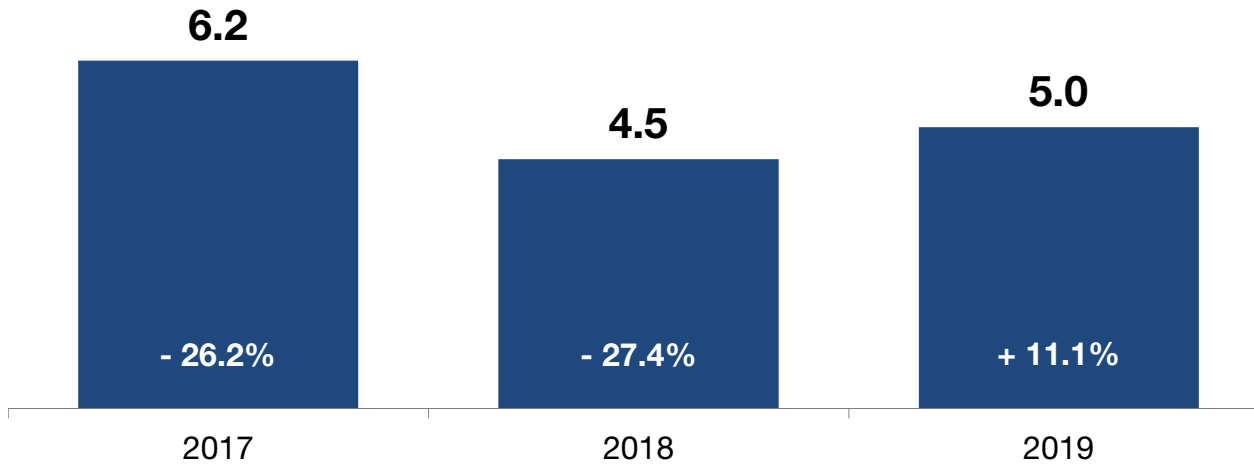


Months Supply of Homes for Sale

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.



November



Months Supply		Prior Year	Percent Change
December 2018	4.4	4.9	-10.2%
January 2019	4.3	4.7	-8.5%
February 2019	4.5	4.6	-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	5.3	4.9	+8.2%
July 2019	5.5	5.1	+7.8%
August 2019	5.9	5.1	+15.7%
September 2019	5.6	4.7	+19.1%
October 2019	6.3	4.7	+34.0%
November 2019	5.0	4.5	+11.1%
12-Month Avg*	5.1	4.7	+8.5%

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

Historical Months Supply of Homes for Sale by Month

