

Trumbull County 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 5.1 percent to 166. Pending Sales increased 13.0 percent to 174. Inventory shrank 25.6 percent to 584 units.

Prices moved higher as Median Sales Price was up 7.3 percent to \$98,750. Days on Market increased 8.4 percent to 90. Months Supply of Homes for Sale was down 28.9 percent to 3.2 months, indicating that demand increased relative to supply.

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

- 12.2%	+ 7.3%	- 25.6%
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 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.



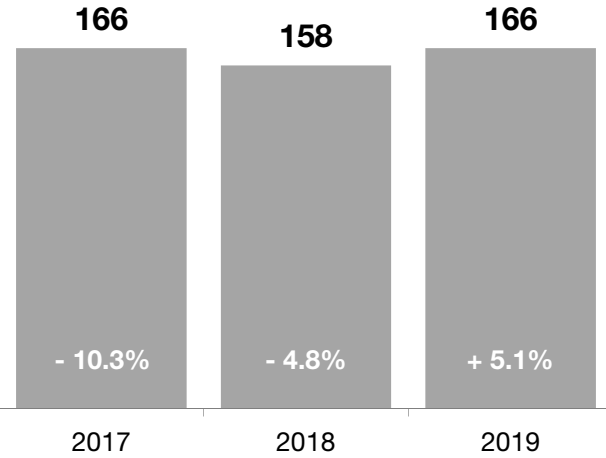
Key Metrics	Historical Sparkbars	11-2018	11-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		158	166	+ 5.1%	2,632	2,556	- 2.9%
Pending Sales		154	174	+ 13.0%	1,960	2,069	+ 5.6%
Closed Sales		181	159	- 12.2%	1,946	1,940	- 0.3%
Days on Market		83	90	+ 8.4%	95	89	- 6.3%
Median Sales Price		\$92,000	\$98,750	+ 7.3%	\$91,859	\$102,500	+ 11.6%
Average Sales Price		\$110,984	\$111,132	+ 0.1%	\$108,812	\$115,364	+ 6.0%
Pct. of Orig. Price Received		89.7%	90.0%	+ 0.3%	91.6%	92.1%	+ 0.5%
Housing Affordability Index		249	251	+ 0.8%	249	242	- 2.8%
Inventory of Homes for Sale		785	584	- 25.6%	--	--	--
Months Supply of Homes for Sale		4.5	3.2	- 28.9%	--	--	--

New Listings

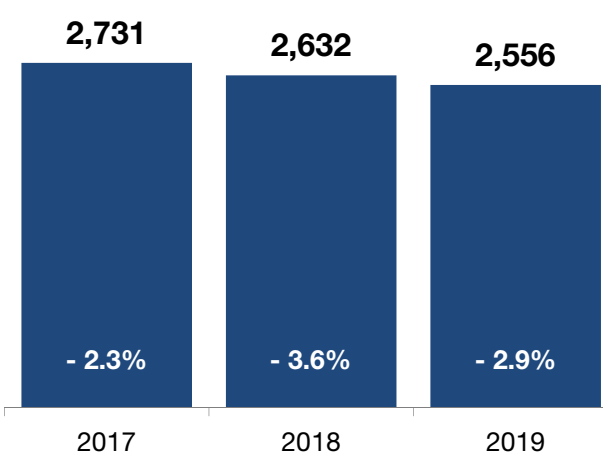
A count of the properties that have been newly listed on the market in a given month.



November

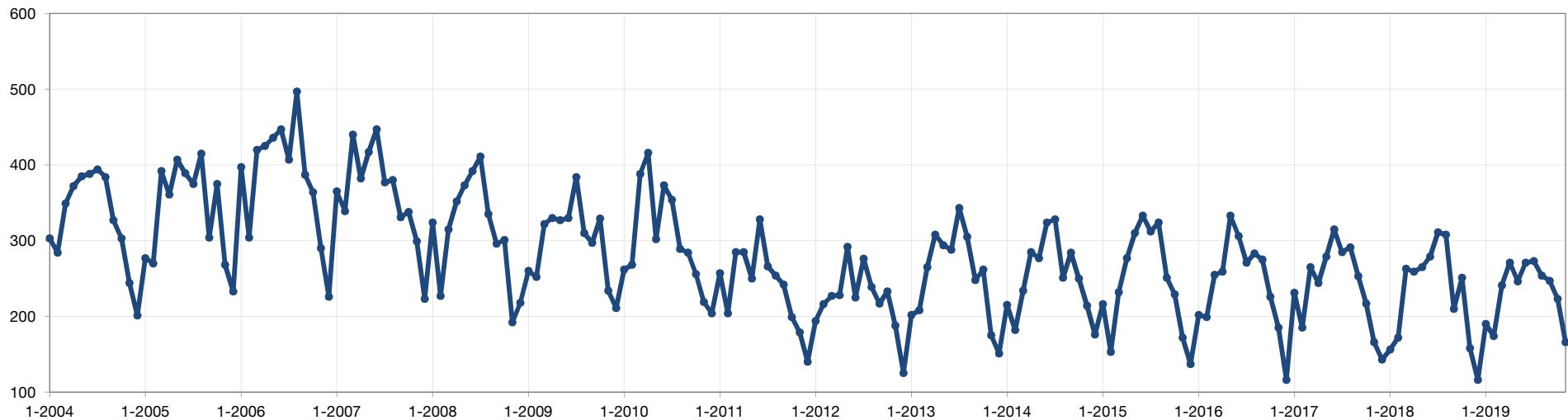


Year to Date



	New Listings	Prior Year	Percent Change
December 2018	116	143	-18.9%
January 2019	190	156	+21.8%
February 2019	174	172	+1.2%
March 2019	241	263	-8.4%
April 2019	271	259	+4.6%
May 2019	246	265	-7.2%
June 2019	271	279	-2.9%
July 2019	273	311	-12.2%
August 2019	254	308	-17.5%
September 2019	247	210	+17.6%
October 2019	223	251	-11.2%
November 2019	166	158	+5.1%
12-Month Avg	223	231	-3.5%

Historical New Listings by Month

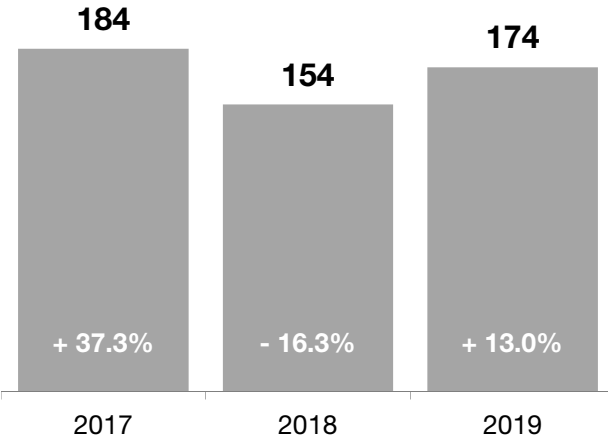


Pending Sales

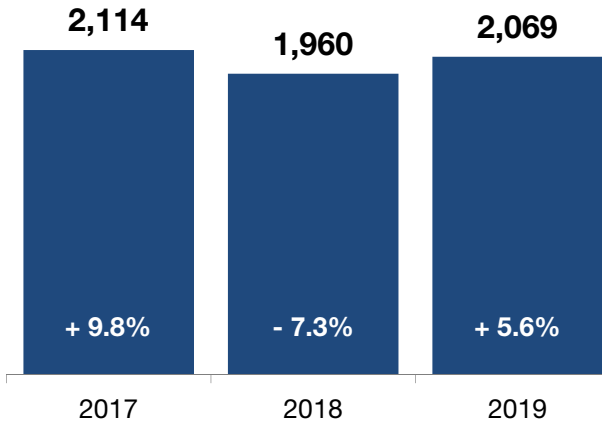
A count of the properties on which offers have been accepted in a given month.



November

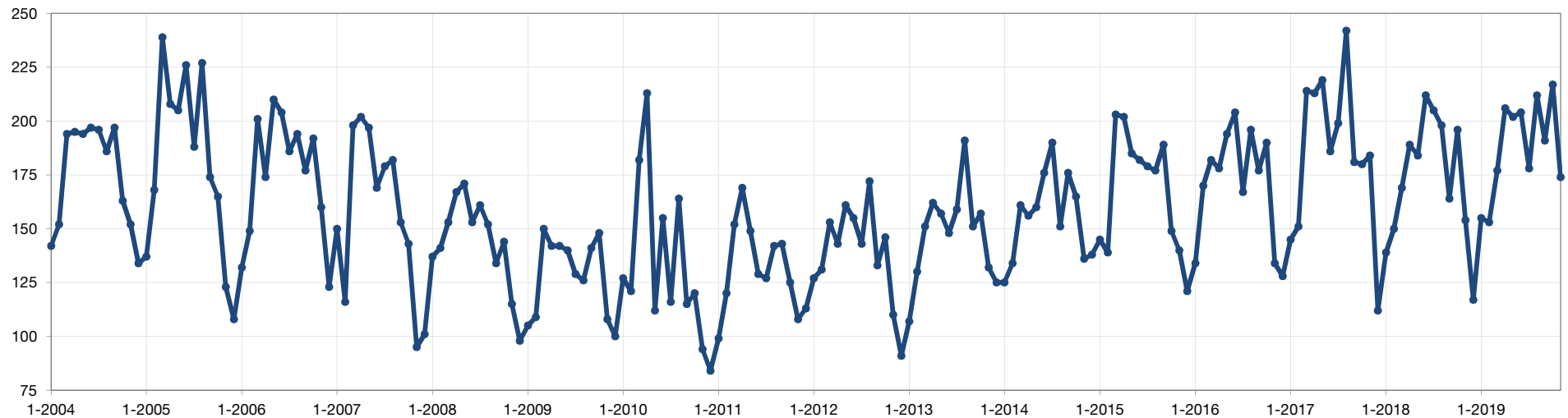


Year to Date



Pending Sales	Pending Sales	Prior Year	Percent Change
December 2018	117	112	+4.5%
January 2019	155	139	+11.5%
February 2019	153	150	+2.0%
March 2019	177	169	+4.7%
April 2019	206	189	+9.0%
May 2019	202	184	+9.8%
June 2019	204	212	-3.8%
July 2019	178	205	-13.2%
August 2019	212	198	+7.1%
September 2019	191	164	+16.5%
October 2019	217	196	+10.7%
November 2019	174	154	+13.0%
12-Month Avg	182	173	+5.2%

Historical Pending Sales by Month

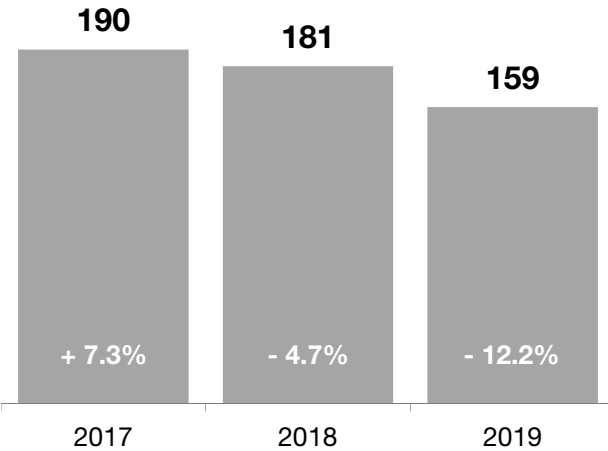


Closed Sales

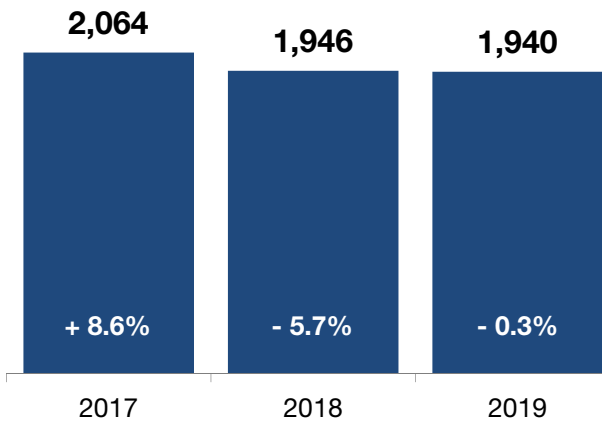
A count of the actual sales that closed in a given month.



November

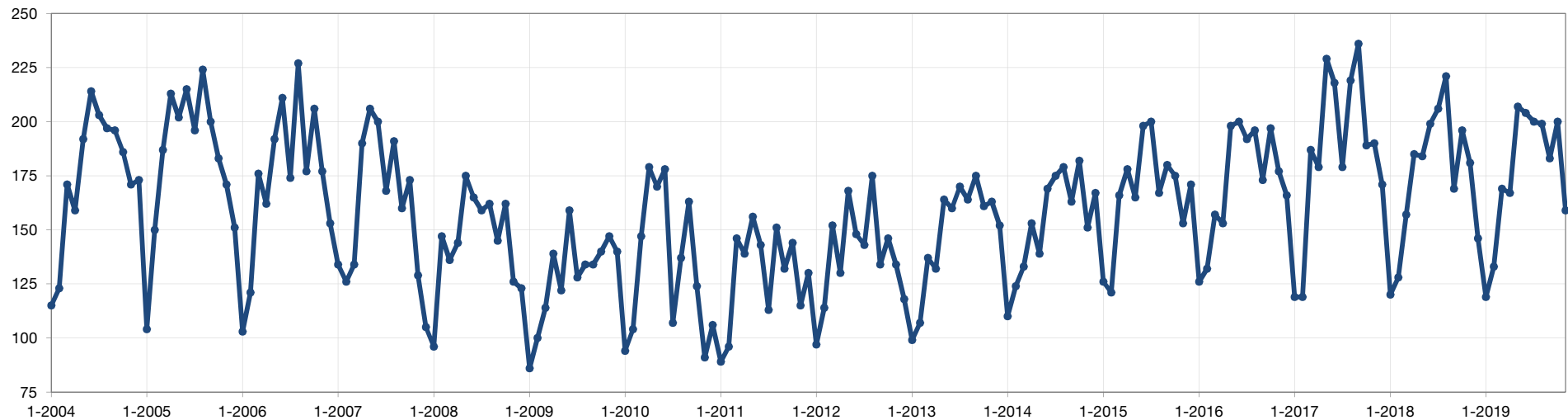


Year to Date



	Closed Sales	Prior Year	Percent Change
December 2018	146	171	-14.6%
January 2019	119	120	-0.8%
February 2019	133	128	+3.9%
March 2019	169	157	+7.6%
April 2019	167	185	-9.7%
May 2019	207	184	+12.5%
June 2019	204	199	+2.5%
July 2019	200	206	-2.9%
August 2019	199	221	-10.0%
September 2019	183	169	+8.3%
October 2019	200	196	+2.0%
November 2019	159	181	-12.2%
12-Month Avg	174	176	-1.1%

Historical Closed Sales by Month



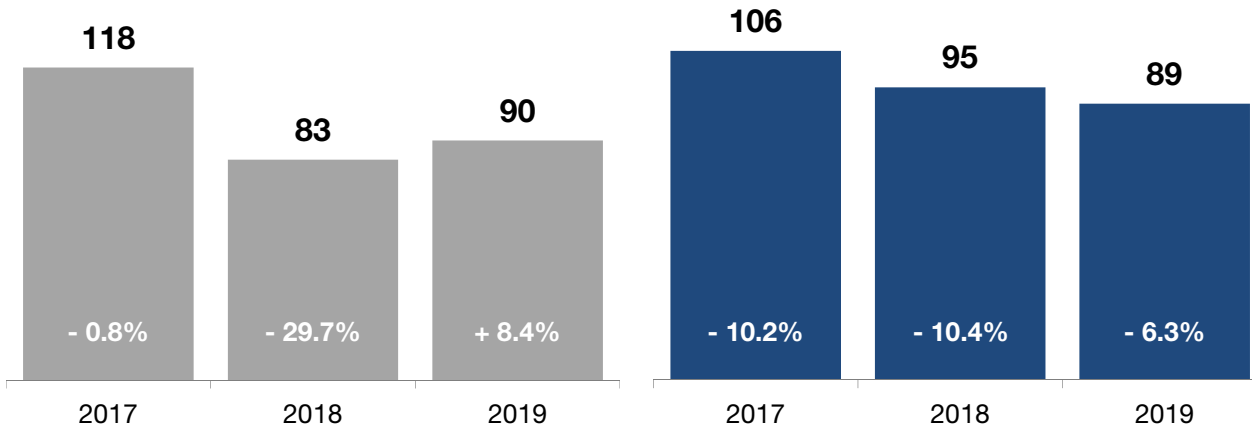
Days on Market Until Sale

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



November

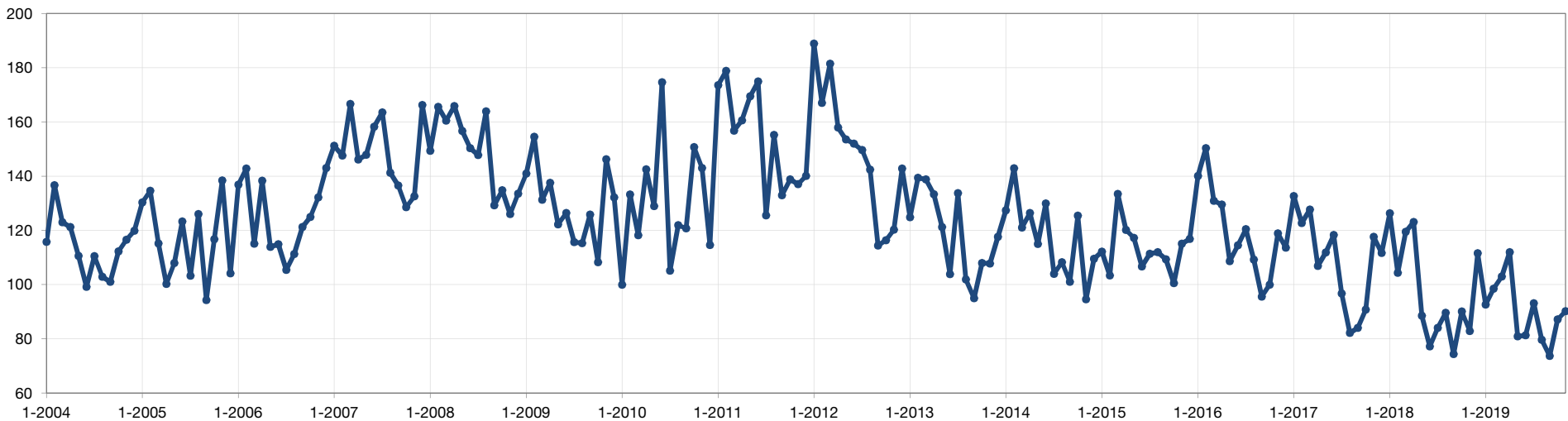
Year to Date



Days on Market		Prior Year	Percent Change
December 2018	112	112	0.0%
January 2019	93	126	-26.2%
February 2019	98	104	-5.8%
March 2019	103	120	-14.2%
April 2019	112	123	-8.9%
May 2019	81	88	-8.0%
June 2019	81	77	+5.2%
July 2019	93	84	+10.7%
August 2019	80	90	-11.1%
September 2019	74	74	0.0%
October 2019	87	90	-3.3%
November 2019	90	83	+8.4%
12-Month Avg*	91	96	-5.2%

* 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

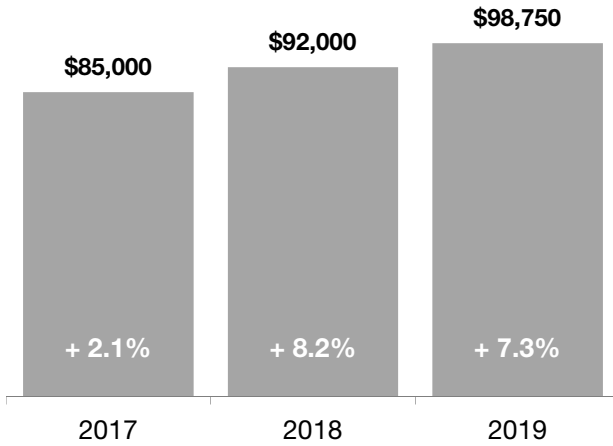


Median Sales Price

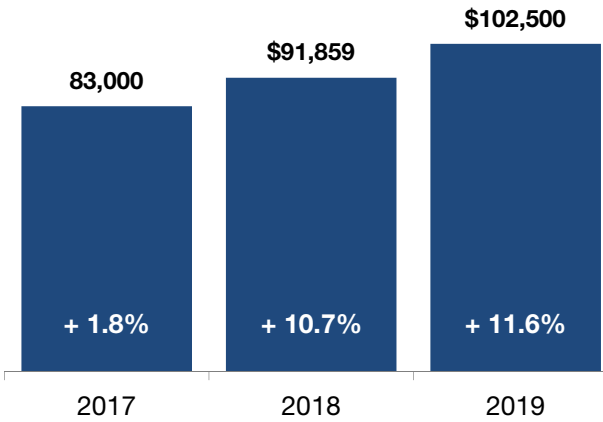
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



November



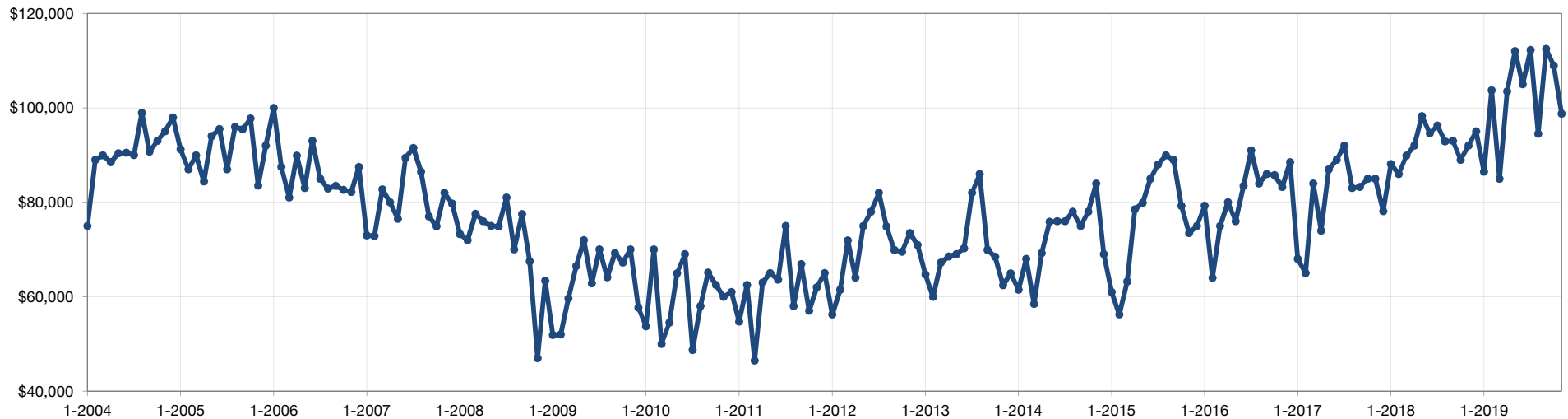
Year to Date



	Median Sales Price	Prior Year	Percent Change
December 2018	\$95,000	\$78,100	+21.6%
January 2019	\$86,500	\$88,100	-1.8%
February 2019	\$103,750	\$86,000	+20.6%
March 2019	\$85,000	\$89,900	-5.5%
April 2019	\$103,500	\$92,000	+12.5%
May 2019	\$112,060	\$98,250	+14.1%
June 2019	\$105,000	\$94,650	+10.9%
July 2019	\$112,250	\$96,250	+16.6%
August 2019	\$94,500	\$92,900	+1.7%
September 2019	\$112,500	\$93,000	+21.0%
October 2019	\$109,000	\$89,000	+22.5%
November 2019	\$98,750	\$92,000	+7.3%
12-Month Avg*	\$102,000	\$90,000	+13.3%

* 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

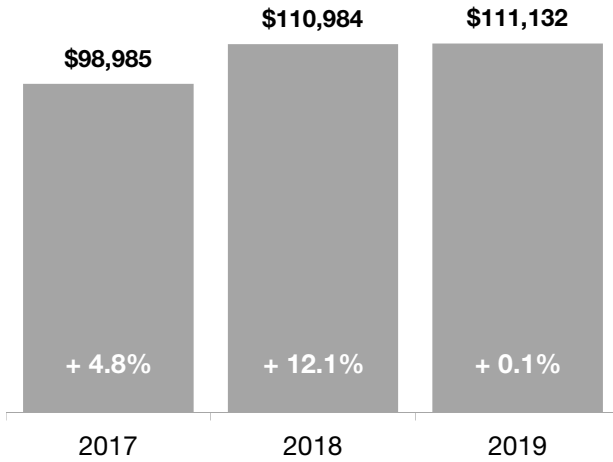


Average Sales Price

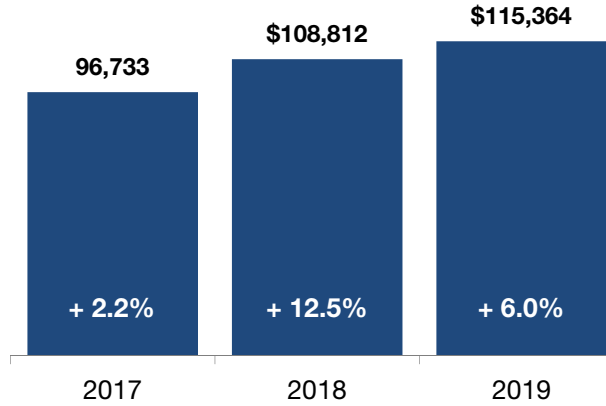
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November



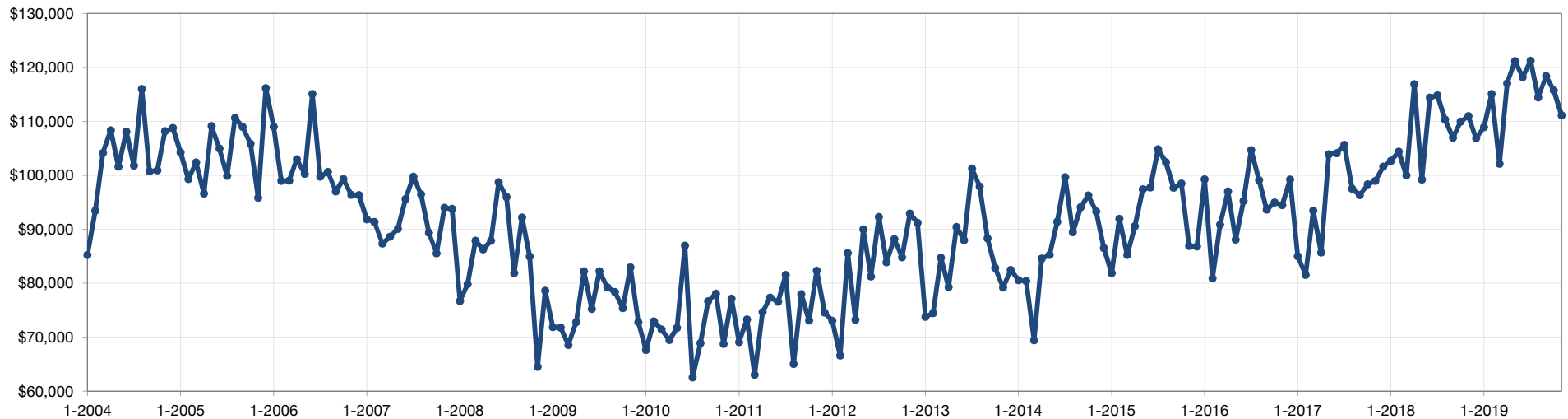
Year to Date



	Average Sales Price	Prior Year	Percent Change
December 2018	\$106,892	\$101,600	+5.2%
January 2019	\$108,930	\$102,674	+6.1%
February 2019	\$115,056	\$104,382	+10.2%
March 2019	\$102,140	\$99,985	+2.2%
April 2019	\$117,018	\$116,877	+0.1%
May 2019	\$121,198	\$99,197	+22.2%
June 2019	\$118,194	\$114,381	+3.3%
July 2019	\$121,249	\$114,818	+5.6%
August 2019	\$114,433	\$110,355	+3.7%
September 2019	\$118,421	\$106,995	+10.7%
October 2019	\$115,781	\$109,942	+5.3%
November 2019	\$111,132	\$110,984	+0.1%
12-Month Avg*	\$114,775	\$108,239	+6.0%

* 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

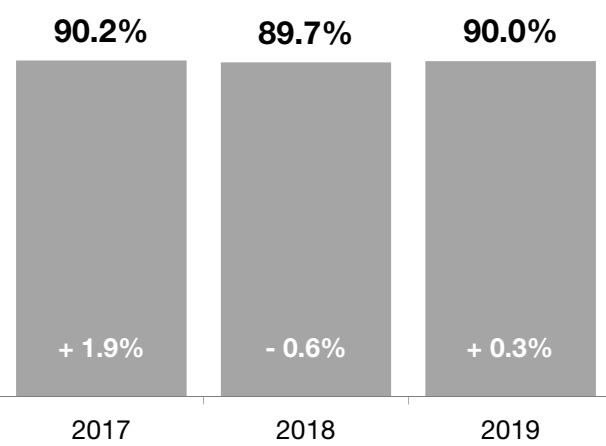


Percent of Original List Price Received

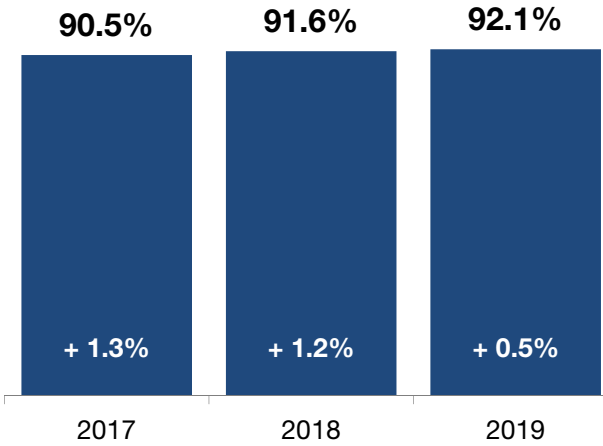
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



November



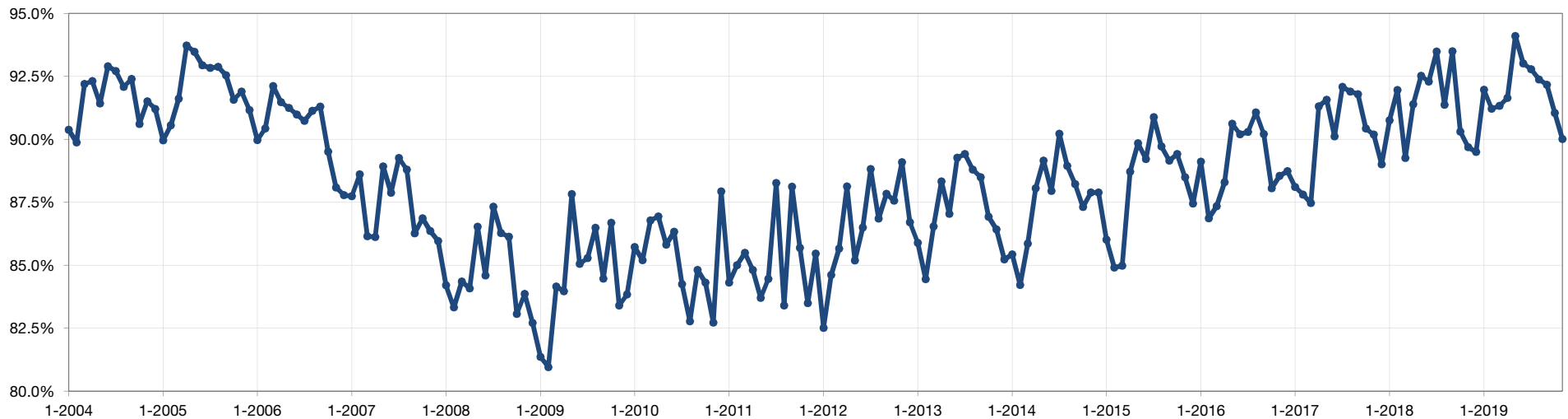
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
December 2018	89.5%	89.0%	+0.6%
January 2019	92.0%	90.8%	+1.3%
February 2019	91.2%	92.0%	-0.9%
March 2019	91.3%	89.3%	+2.2%
April 2019	91.6%	91.4%	+0.2%
May 2019	94.1%	92.5%	+1.7%
June 2019	93.0%	92.3%	+0.8%
July 2019	92.8%	93.5%	-0.7%
August 2019	92.4%	91.4%	+1.1%
September 2019	92.2%	93.5%	-1.4%
October 2019	91.1%	90.3%	+0.9%
November 2019	90.0%	89.7%	+0.3%
12-Month Avg*	91.9%	91.3%	+0.7%

* 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



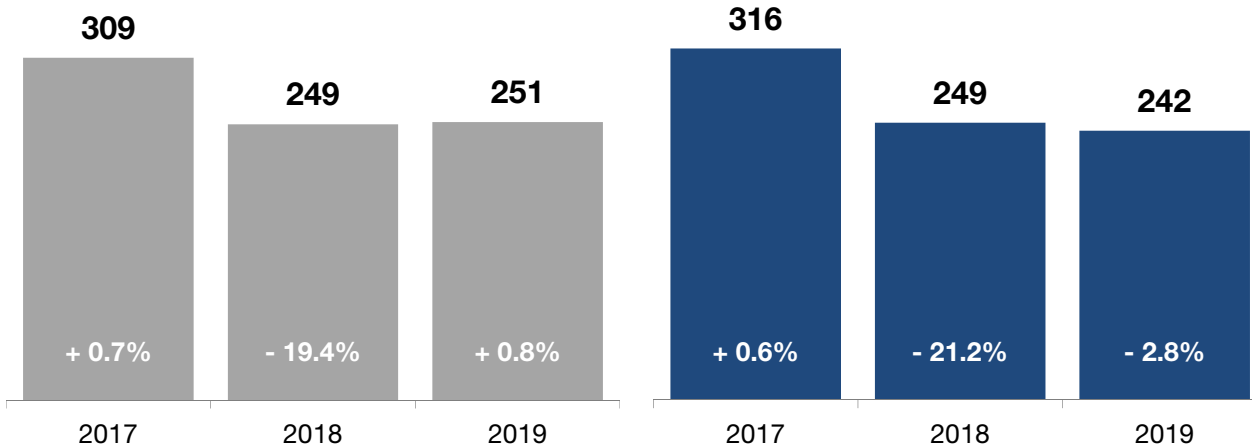
Housing Affordability Index

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.



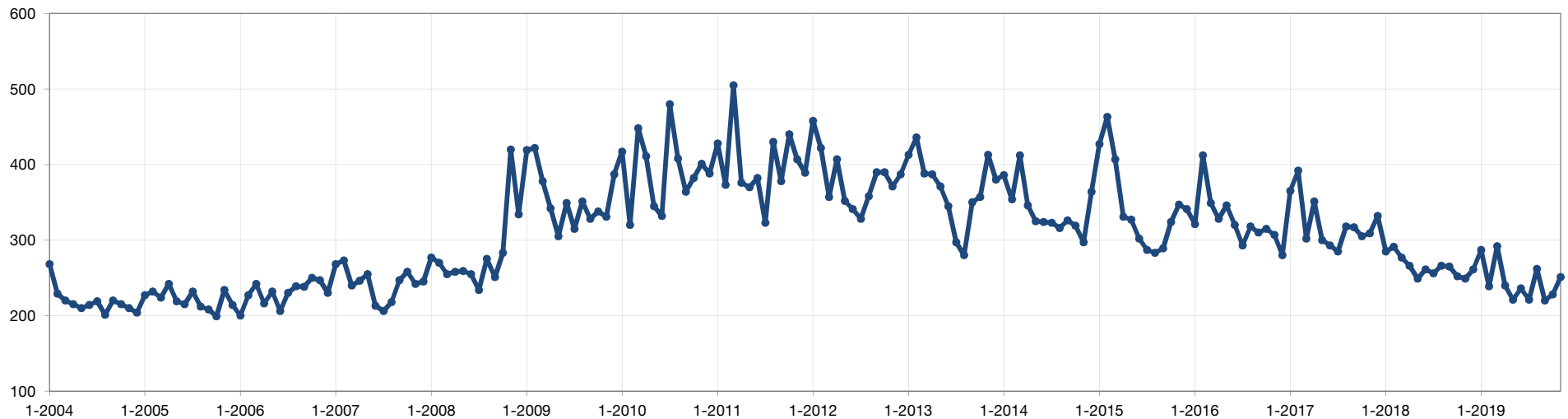
November

Year to Date



	Affordability Index	Prior Year	Percent Change
December 2018	261	332	-21.4%
January 2019	287	285	+0.7%
February 2019	239	291	-17.9%
March 2019	292	277	+5.4%
April 2019	240	266	-9.8%
May 2019	221	249	-11.2%
June 2019	236	261	-9.6%
July 2019	221	256	-13.7%
August 2019	262	266	-1.5%
September 2019	220	265	-17.0%
October 2019	228	252	-9.5%
November 2019	251	249	+0.8%
12-Month Avg	247	271	-8.9%

Historical Housing Affordability Index by Month

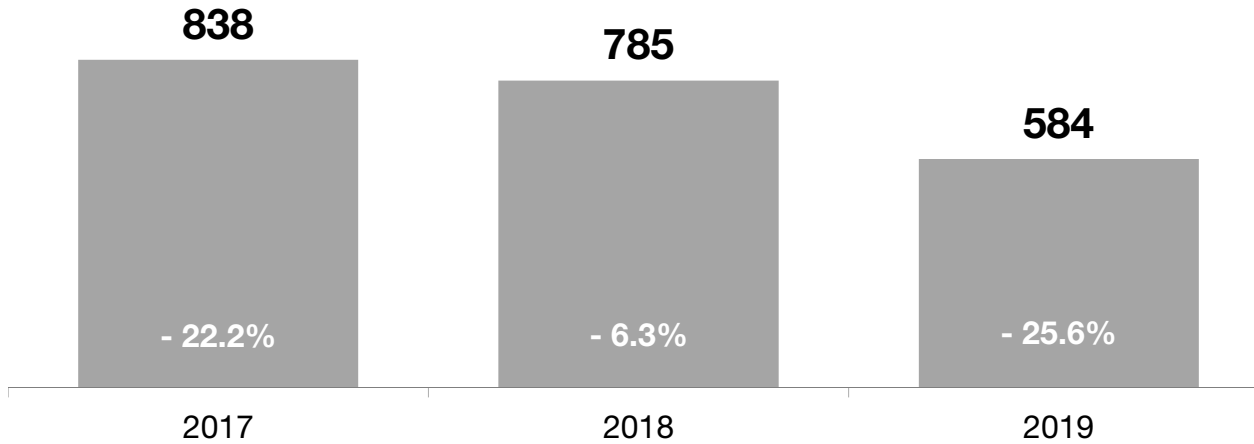


Inventory of Homes for Sale

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

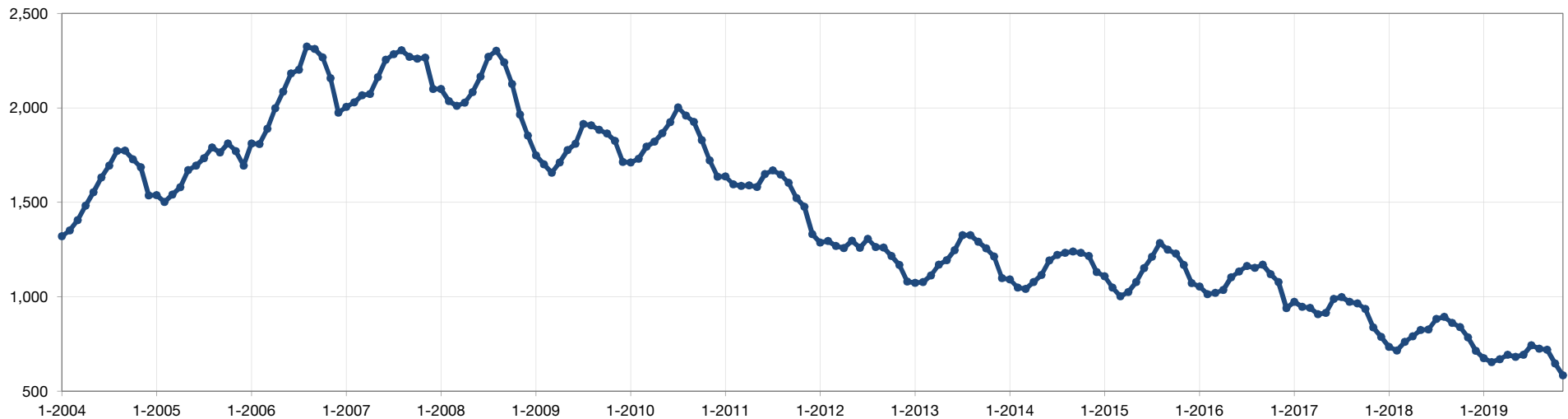


November



	Homes for Sale	Prior Year	Percent Change
December 2018	714	788	-9.4%
January 2019	674	734	-8.2%
February 2019	653	715	-8.7%
March 2019	669	761	-12.1%
April 2019	693	790	-12.3%
May 2019	682	824	-17.2%
June 2019	693	826	-16.1%
July 2019	743	882	-15.8%
August 2019	724	894	-19.0%
September 2019	719	861	-16.5%
October 2019	646	839	-23.0%
November 2019	584	785	-25.6%
12-Month Avg	683	808	-15.5%

Historical Inventory of Homes for Sale by Month

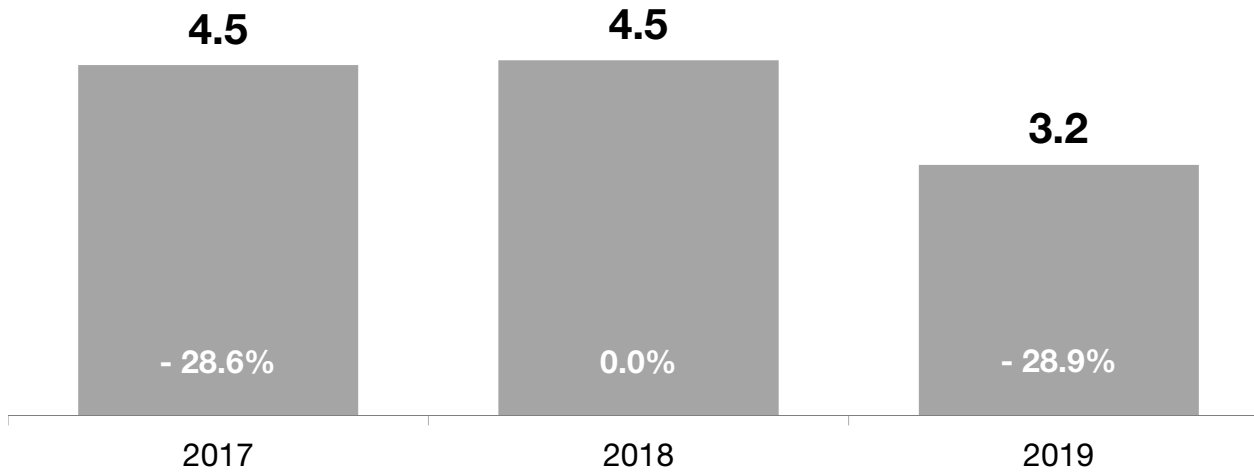


Months Supply of Homes for Sale

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	4.1	4.2	-2.4%
January 2019	3.9	4.0	-2.5%
February 2019	3.7	3.9	-5.1%
March 2019	3.8	4.2	-9.5%
April 2019	3.9	4.4	-11.4%
May 2019	3.8	4.7	-19.1%
June 2019	3.9	4.6	-15.2%
July 2019	4.2	4.9	-14.3%
August 2019	4.1	5.1	-19.6%
September 2019	4.0	5.0	-20.0%
October 2019	3.6	4.8	-25.0%
November 2019	3.2	4.5	-28.9%
12-Month Avg*	3.9	4.5	-13.3%

* 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

