

# Monthly Indicators



## September 2018

Some economy observers are pointing to 2018 as the final period in a long string of sentences touting several happy years of buyer demand and sales excitement for the housing industry. Although residential real estate should continue along a mostly positive line for the rest of the year, rising prices and interest rates coupled with salary stagnation and a generational trend toward home purchase delay or even disinterest could create an environment of declining sales.

New Listings were down 21.1 percent to 45. Pending Sales increased 11.1 percent to 50. Inventory shrank 36.9 percent to 164 units.

Prices moved higher as Median Sales Price was up 16.4 percent to \$128,000. Days on Market decreased 41.1 percent to 103. Months Supply of Homes for Sale was down 38.5 percent to 4.0 months, indicating that demand increased relative to supply.

Tracking reputable news sources for housing market predictions makes good sense, as does observing trends based on meaningful statistics. By the numbers, we continue to see pockets of unprecedented price heights combined with low days on market and an economic backdrop conducive to consistent demand. We were reminded by Hurricane Florence of how quickly a situation can change. Rather than dwelling on predictions of a somber future, it is worth the effort to manage the fundamentals that will lead to an ongoing display of healthy balance.

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## Quick Facts

<b>- 38.0%</b>	<b>+ 16.4%</b>	<b>- 36.9%</b>
One-Year Change in <b>Closed Sales</b>	One-Year Change in <b>Median Sales Price</b>	One-Year Change in <b>Homes for Sale</b>

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.



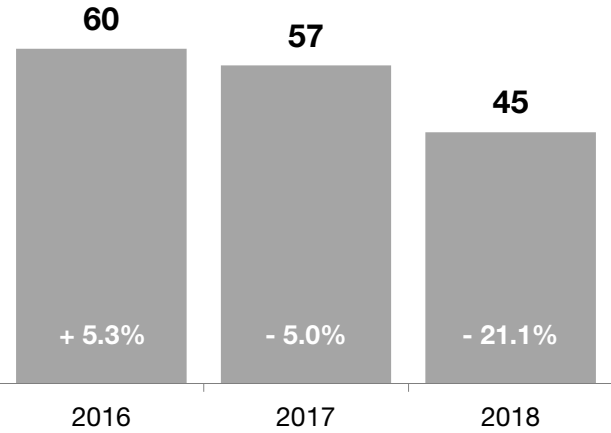
Key Metrics	Historical Sparkbars	9-2017	9-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		57	45	- 21.1%	529	463	- 12.5%
<b>Pending Sales</b>		45	50	+ 11.1%	369	378	+ 2.4%
<b>Closed Sales</b>		50	31	- 38.0%	360	355	- 1.4%
<b>Days on Market</b>		175	103	- 41.1%	130	115	- 11.5%
<b>Median Sales Price</b>		\$110,000	<b>\$128,000</b>	+ 16.4%	\$100,000	<b>\$117,900</b>	+ 17.9%
<b>Average Sales Price</b>		\$122,843	<b>\$141,537</b>	+ 15.2%	\$119,712	<b>\$137,194</b>	+ 14.6%
<b>Pct. of Orig. Price Received</b>		89.5%	<b>92.3%</b>	+ 3.1%	90.4%	<b>92.4%</b>	+ 2.2%
<b>Housing Affordability Index</b>		247	<b>198</b>	- 19.8%	271	<b>215</b>	- 20.7%
<b>Inventory of Homes for Sale</b>		260	<b>164</b>	- 36.9%	--	--	--
<b>Months Supply of Homes for Sale</b>		6.5	<b>4.0</b>	- 38.5%	--	--	--

# New Listings

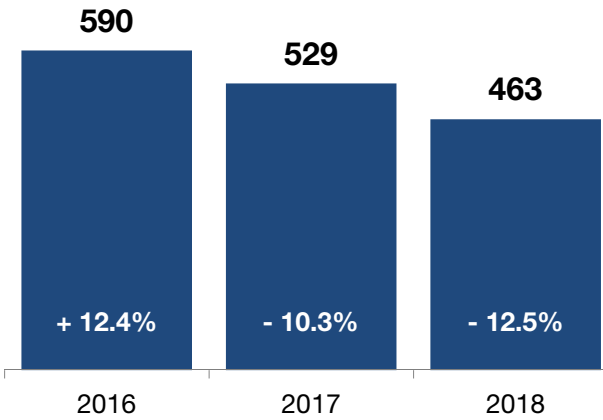
A count of the properties that have been newly listed on the market in a given month.



## September

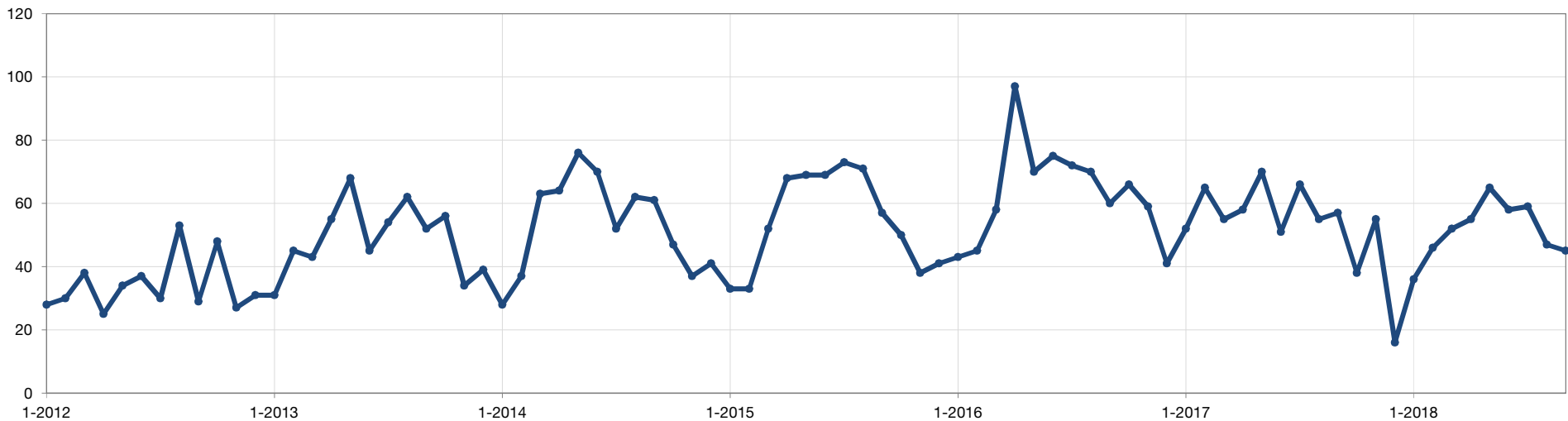


## Year to Date



	New Listings	Prior Year	Percent Change
October 2017	38	66	-42.4%
November 2017	55	59	-6.8%
December 2017	16	41	-61.0%
January 2018	36	52	-30.8%
February 2018	46	65	-29.2%
March 2018	52	55	-5.5%
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	47	55	-14.5%
<b>September 2018</b>	<b>45</b>	<b>57</b>	<b>-21.1%</b>
12-Month Avg	48	58	-17.2%

## Historical New Listings by Month

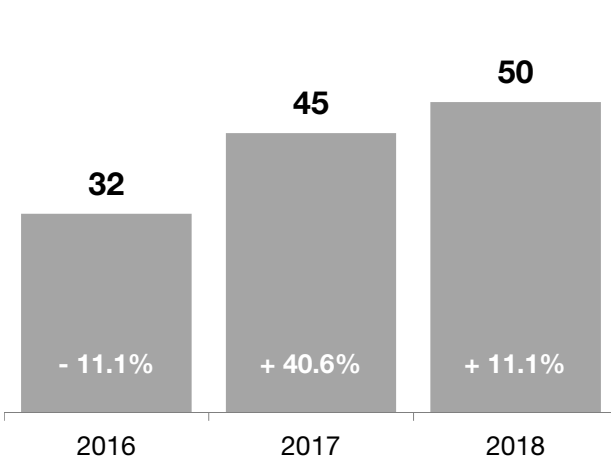


# Pending Sales

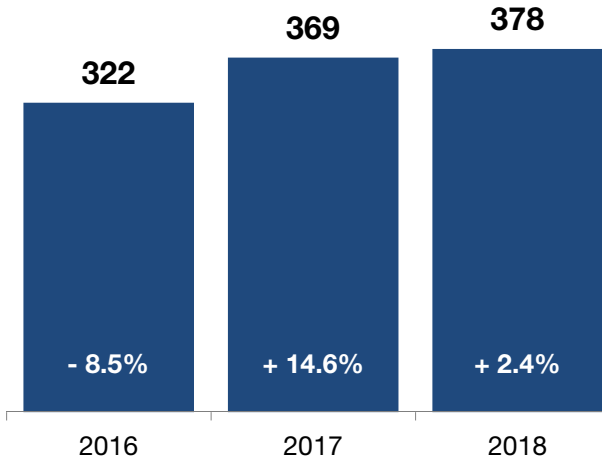
A count of the properties on which offers have been accepted in a given month.



## September



## Year to Date



Pending Sales		Prior Year	Percent Change
October 2017	37	51	-27.5%
November 2017	36	33	+9.1%
December 2017	44	26	+69.2%
January 2018	29	33	-12.1%
February 2018	39	43	-9.3%
March 2018	46	46	0.0%
April 2018	37	38	-2.6%
May 2018	49	37	+32.4%
June 2018	38	32	+18.8%
July 2018	46	53	-13.2%
August 2018	44	42	+4.8%
<b>September 2018</b>	<b>50</b>	<b>45</b>	<b>+11.1%</b>
12-Month Avg	41	40	+2.5%

## Historical Pending Sales by Month



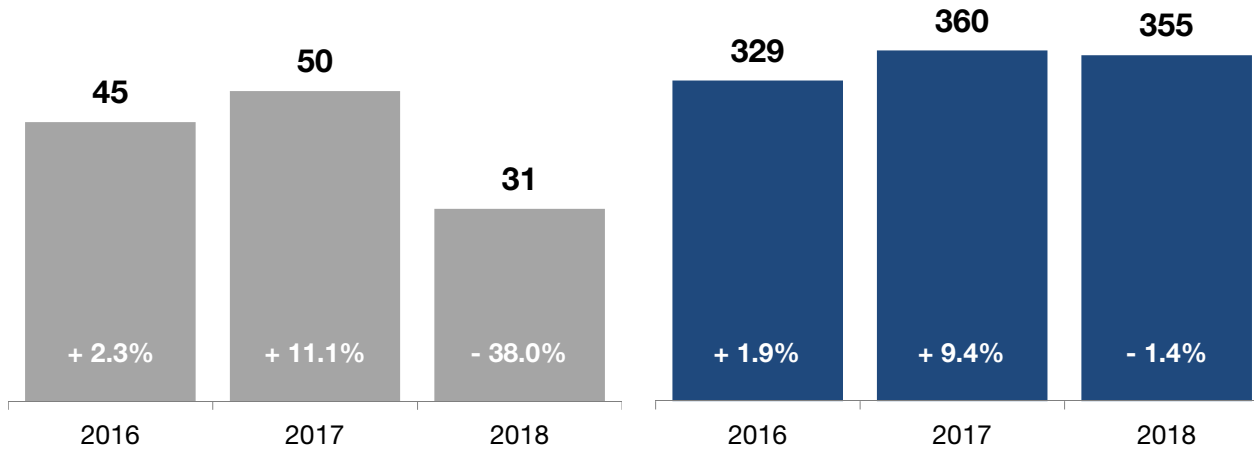
# Closed Sales

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



## September

## Year to Date



	Closed Sales	Prior Year	Percent Change
October 2017	45	35	+28.6%
November 2017	26	47	-44.7%
December 2017	46	41	+12.2%
January 2018	27	26	+3.8%
February 2018	36	29	+24.1%
March 2018	37	41	-9.8%
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%
<b>September 2018</b>	<b>31</b>	<b>50</b>	<b>-38.0%</b>
12-Month Avg	39	40	-2.5%

## Historical Closed Sales by Month



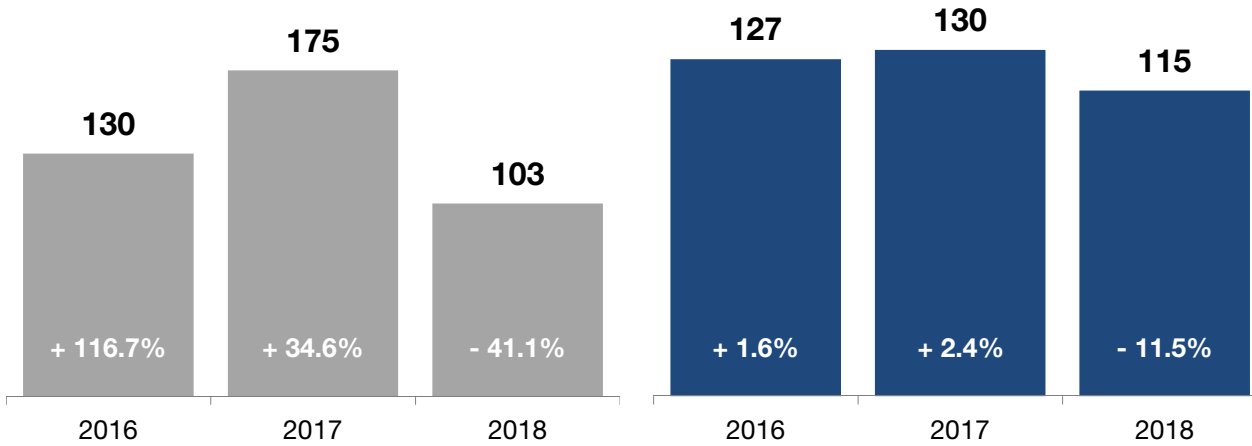
# Days on Market Until Sale

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



## September

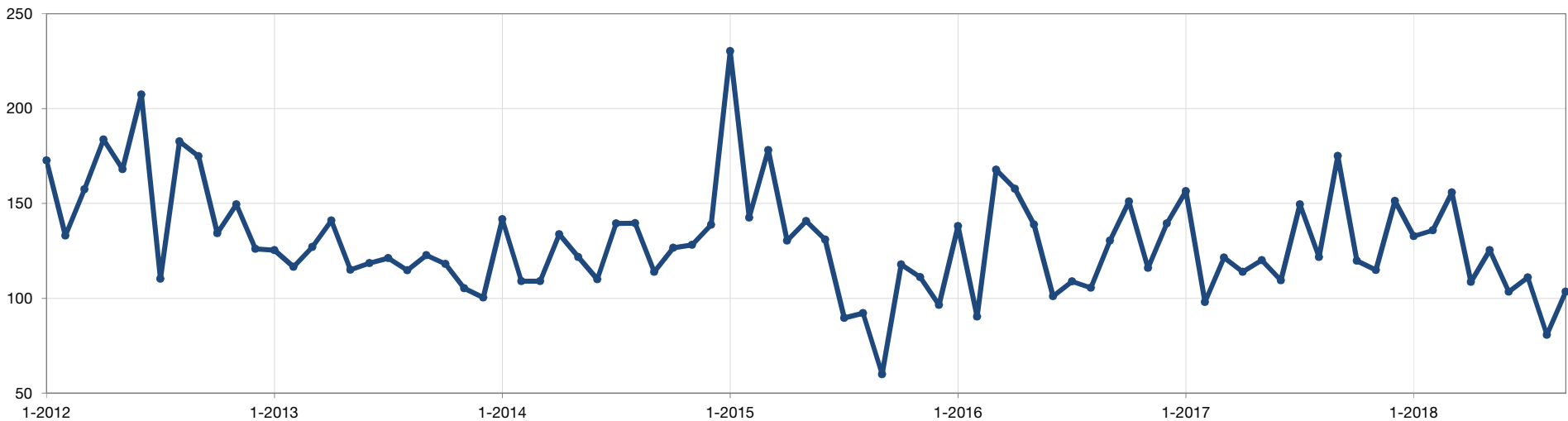
## Year to Date



Days on Market		Prior Year	Percent Change
October 2017	120	151	-20.5%
November 2017	115	116	-0.9%
December 2017	151	139	+8.6%
January 2018	133	156	-14.7%
February 2018	136	98	+38.8%
March 2018	156	121	+28.9%
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%
<b>September 2018</b>	<b>103</b>	<b>175</b>	<b>-41.1%</b>
12-Month Avg*	119	131	-9.2%

\* Days on Market for all properties from October 2017 through September 2018. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

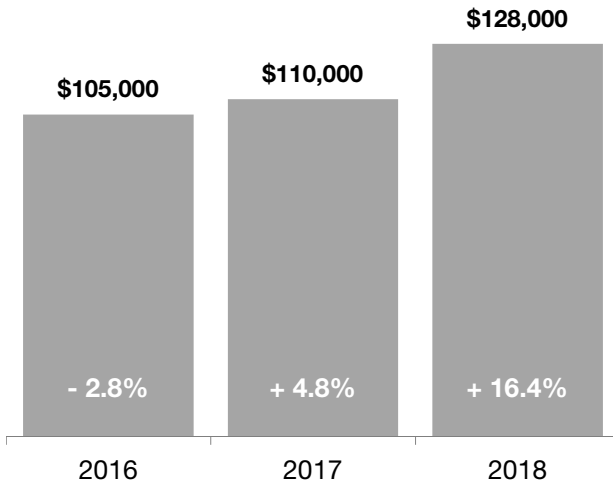


# Median Sales Price

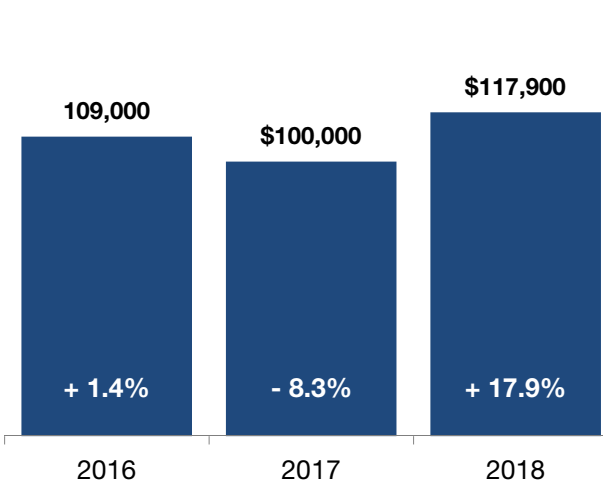
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## September



## Year to Date



	Median Sales Price	Prior Year	Percent Change
October 2017	\$126,500	\$120,000	+5.4%
November 2017	\$97,000	\$81,500	+19.0%
December 2017	\$110,000	\$92,000	+19.6%
January 2018	\$66,000	\$82,500	-20.0%
February 2018	\$144,750	\$92,000	+57.3%
March 2018	\$112,000	\$73,500	+52.4%
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%
<b>September 2018</b>	<b>\$128,000</b>	<b>\$110,000</b>	<b>+16.4%</b>
12-Month Avg*	\$115,000	\$96,000	+19.8%

\* Median Sales Price for all properties from October 2017 through September 2018. This is not the average of the individual figures above.

## Historical Median Sales Price by Month



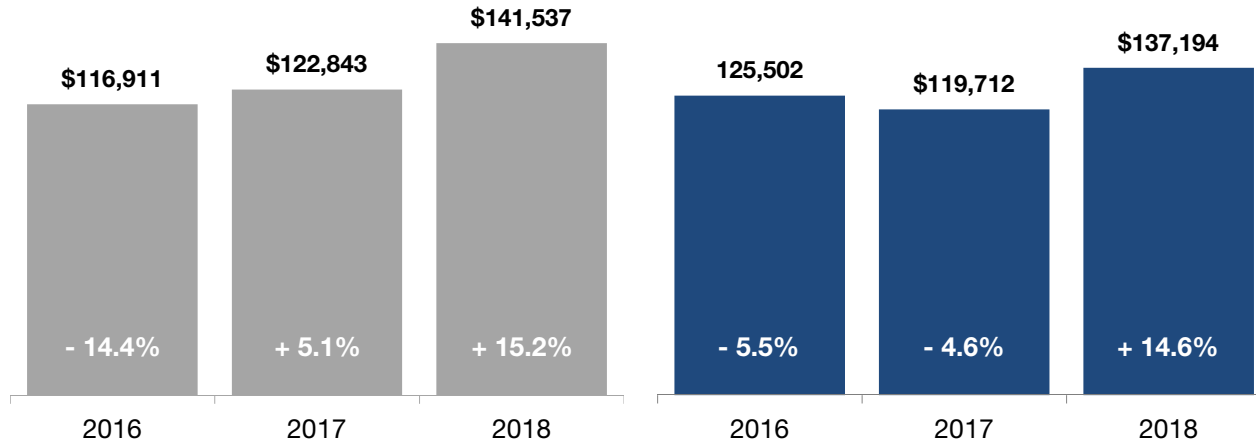
# Average Sales Price

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 2017	\$151,959	\$135,098	+12.5%
November 2017	\$108,862	\$98,842	+10.1%
December 2017	\$122,548	\$104,026	+17.8%
January 2018	\$100,941	\$118,521	-14.8%
February 2018	\$152,031	\$108,058	+40.7%
March 2018	\$133,435	\$96,589	+38.1%
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%
<b>September 2018</b>	<b>\$141,537</b>	<b>\$122,843</b>	<b>+15.2%</b>
12-Month Avg*	\$135,616	\$117,527	+15.4%

\* Average Sales Price for all properties from October 2017 through September 2018. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



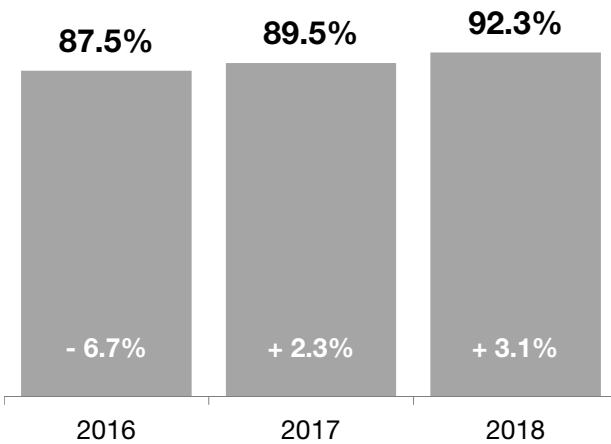


# Percent of Original List Price Received

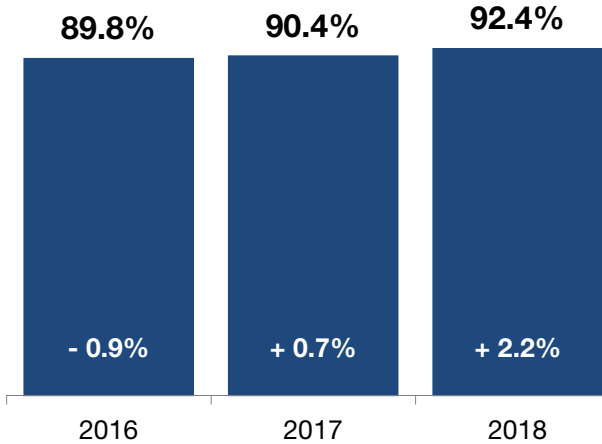
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## September



## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
October 2017	92.6%	88.6%	+4.5%
November 2017	89.8%	92.5%	-2.9%
December 2017	89.8%	84.8%	+5.9%
January 2018	85.6%	89.2%	-4.0%
February 2018	91.7%	92.4%	-0.8%
March 2018	90.4%	92.6%	-2.4%
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%
<b>September 2018</b>	<b>92.3%</b>	<b>89.5%</b>	<b>+3.1%</b>
12-Month Avg*	92.0%	90.0%	+2.2%

\* Pct. of Orig. Price Received for all properties from October 2017 through September 2018. This is not the average of the individual figures above.

## Historical Percent of Original List Price Received by Month



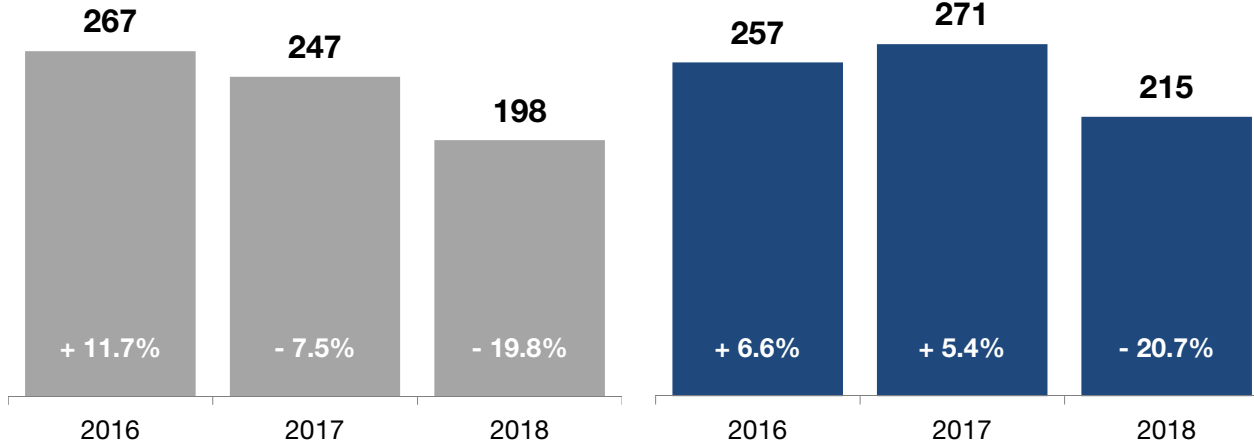
# Housing Affordability Index

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.



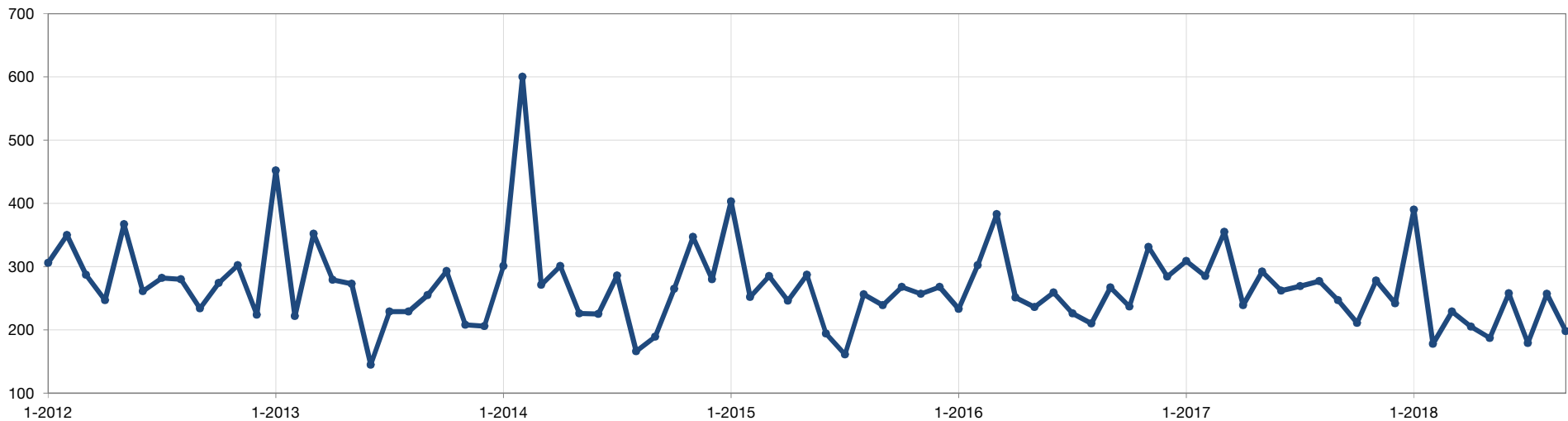
## September

## Year to Date



	Affordability Index	Prior Year	Percent Change
October 2017	211	237	-11.0%
November 2017	278	331	-16.0%
December 2017	242	284	-14.8%
January 2018	390	309	+26.2%
February 2018	178	285	-37.5%
March 2018	229	355	-35.5%
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%
<b>September 2018</b>	<b>198</b>	<b>247</b>	<b>-19.8%</b>
12-Month Avg	234	282	-17.0%

## Historical Housing Affordability Index by Month

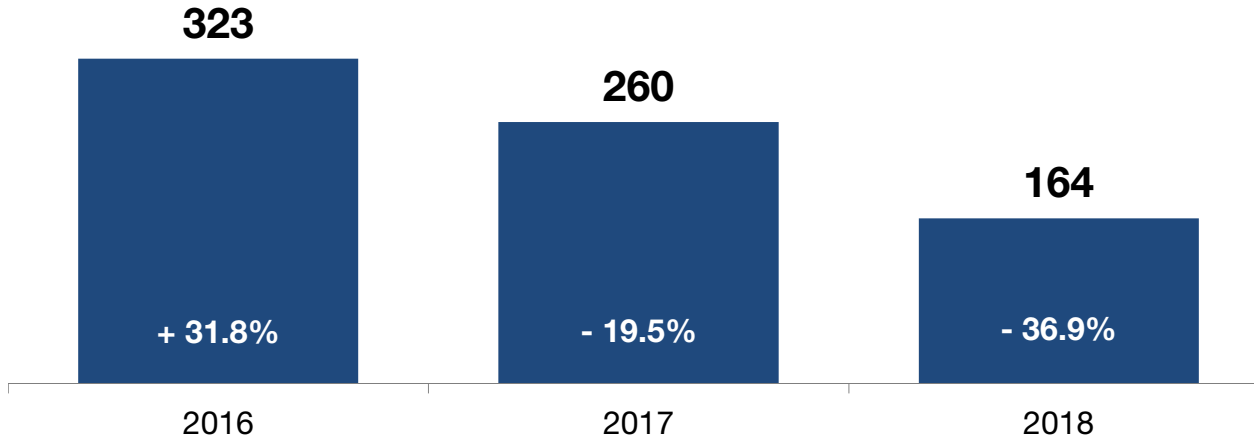


# Inventory of Homes for Sale

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

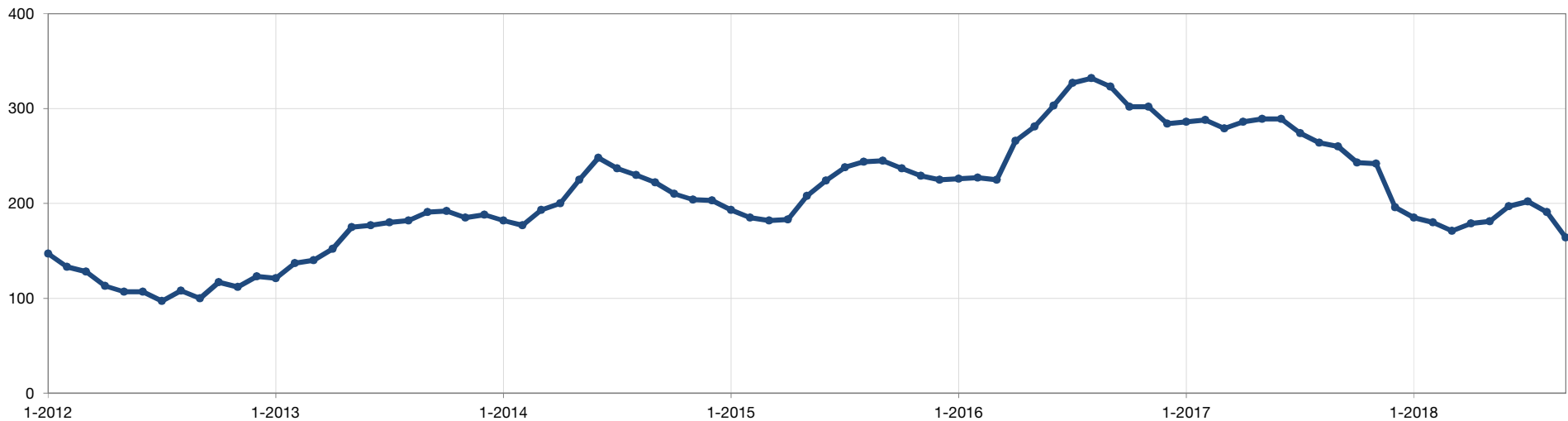


## September



Homes for Sale		Prior Year	Percent Change
October 2017	243	302	-19.5%
November 2017	242	302	-19.9%
December 2017	196	284	-31.0%
January 2018	185	286	-35.3%
February 2018	180	288	-37.5%
March 2018	171	279	-38.7%
April 2018	179	286	-37.4%
May 2018	181	289	-37.4%
June 2018	197	289	-31.8%
July 2018	202	274	-26.3%
August 2018	191	264	-27.7%
<b>September 2018</b>	<b>164</b>	<b>260</b>	<b>-36.9%</b>
12-Month Avg	194	284	-31.7%

## Historical Inventory of Homes for Sale by Month

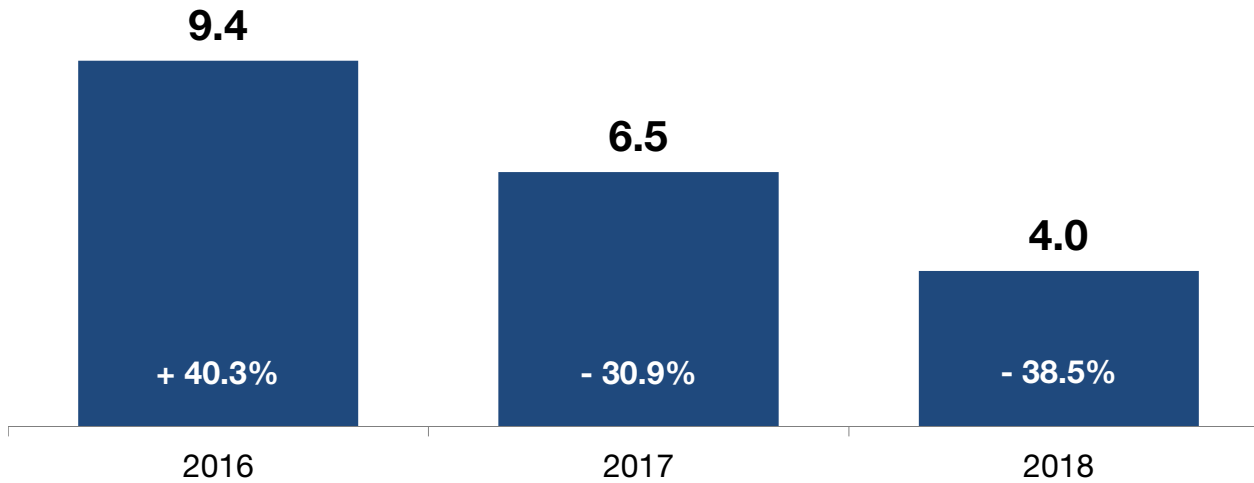


# Months Supply of Homes for Sale

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 2017	6.3	8.4	-25.0%
November 2017	6.2	8.4	-26.2%
December 2017	4.8	7.9	-39.2%
January 2018	4.6	7.8	-41.0%
February 2018	4.5	7.8	-42.3%
March 2018	4.3	7.4	-41.9%
April 2018	4.5	7.6	-40.8%
May 2018	4.4	7.6	-42.1%
June 2018	4.8	7.8	-38.5%
July 2018	5.0	7.1	-29.6%
August 2018	4.7	6.8	-30.9%
<b>September 2018</b>	<b>4.0</b>	<b>6.5</b>	<b>-38.5%</b>
12-Month Avg*	4.8	7.6	-36.8%

\* Months Supply for all properties from October 2017 through September 2018. This is not the average of the individual figures above.

## Historical Months Supply of Homes for Sale by Month

