

Monthly Indicators



October 2018

If the last few months are an indication of the temperature of housing markets across the country, a period of relative calm can be expected during the last three months of the year. A trend of market balance is emerging as we approach the end of 2018. Prices are still rising in most areas, and the number of homes for sale is still low, but there is a general shrinking of year-over-year percentage change gaps in sales, inventory and prices.

New Listings were up 39.5 percent to 53. Pending Sales increased 48.6 percent to 55. Inventory shrank 34.2 percent to 160 units.

Prices were still soft as Median Sales Price was down 32.6 percent to \$85,200. Days on Market increased 7.5 percent to 129. Months Supply of Homes for Sale was down 39.7 percent to 3.8 months, indicating that demand increased relative to supply.

Stock markets experienced an October setback, but that does not necessarily translate to a decline in the real estate market. The national unemployment rate has been below 4.0 percent for three straight months and during five of the last six months. This is exceptional news for industries related to real estate. Meanwhile, homebuilder confidence remains positive, homeownership rates have increased in the key under-35 buyer group and prices, though still rising, have widely reduced the march toward record highs.

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Quick Facts

- 11.1%	- 32.6%	- 34.2%
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	10-2017	10-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		38	53	+ 39.5%	567	518	- 8.6%
Pending Sales		37	55	+ 48.6%	406	423	+ 4.2%
Closed Sales		45	40	- 11.1%	405	396	- 2.2%
Days on Market		120	129	+ 7.5%	129	116	- 10.1%
Median Sales Price		\$126,500	\$85,200	- 32.6%	\$102,000	\$115,000	+ 12.7%
Average Sales Price		\$151,959	\$133,230	- 12.3%	\$123,286	\$136,615	+ 10.8%
Pct. of Orig. Price Received		92.6%	92.0%	- 0.6%	90.7%	92.4%	+ 1.9%
Housing Affordability Index		211	298	+ 41.2%	261	221	- 15.3%
Inventory of Homes for Sale		243	160	- 34.2%	--	--	--
Months Supply of Homes for Sale		6.3	3.8	- 39.7%	--	--	--

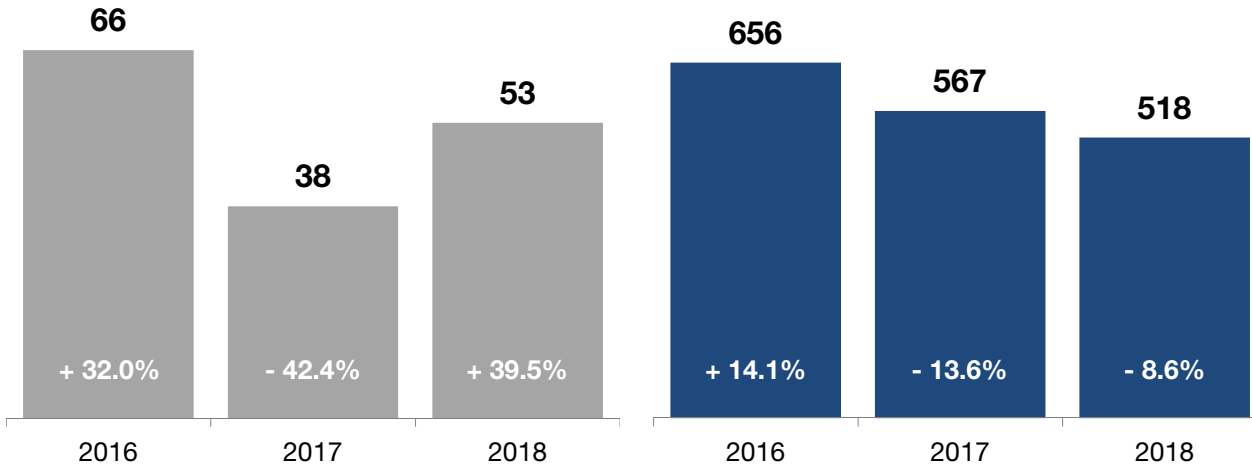
New Listings

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



October

Year to Date



	New Listings	Prior Year	Percent Change
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%
September 2018	47	57	-17.5%
October 2018	53	38	+39.5%
12-Month Avg	49	56	-12.5%

Historical New Listings by Month



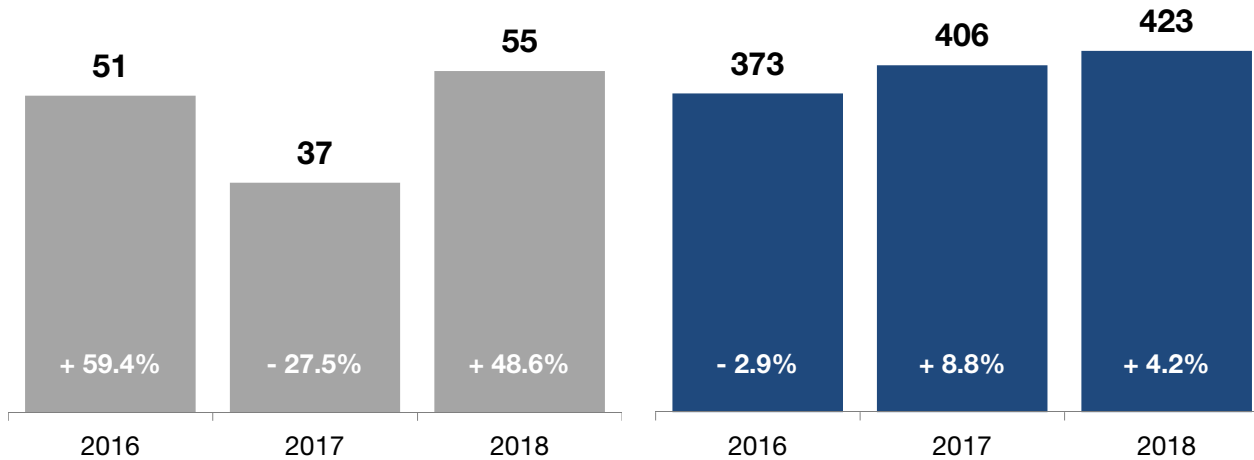
Pending Sales

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



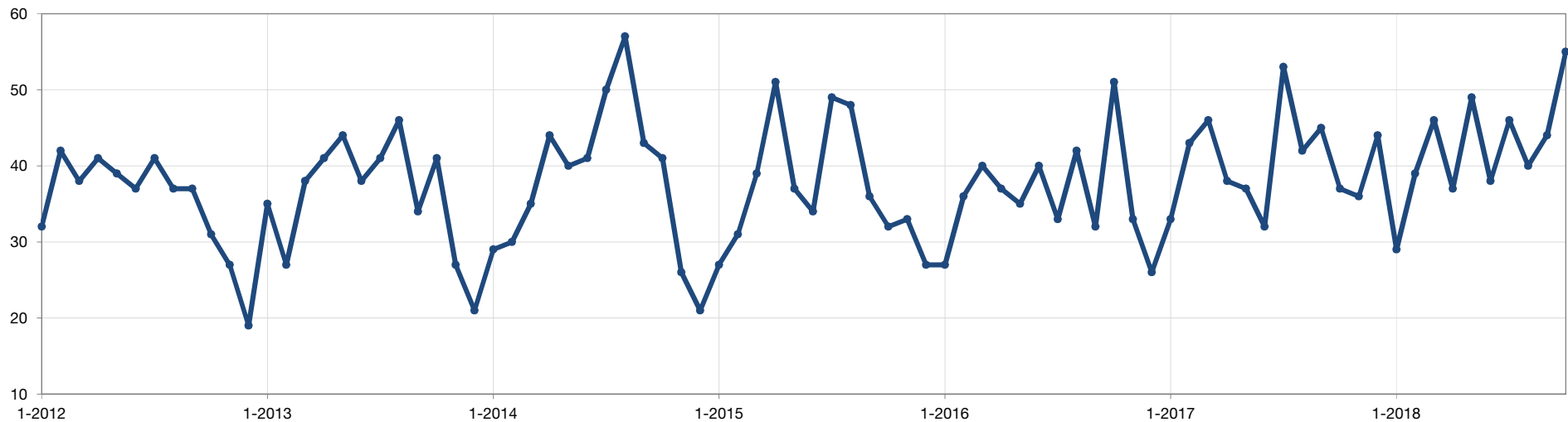
October

Year to Date



	Pending Sales	Prior Year	Percent Change
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	40	42	-4.8%
September 2018	44	45	-2.2%
October 2018	55	37	+48.6%
12-Month Avg	42	39	+7.7%

Historical Pending Sales by Month



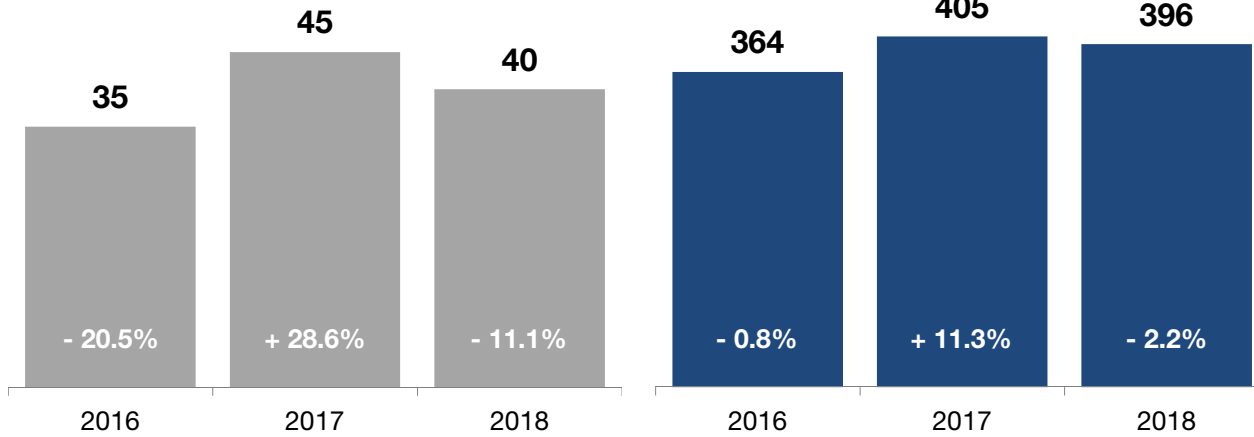
Closed Sales

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



October

Year to Date



	Closed Sales	Prior Year	Percent Change
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%
September 2018	32	50	-36.0%
October 2018	40	45	-11.1%
12-Month Avg	39	41	-4.9%

Historical Closed Sales by Month



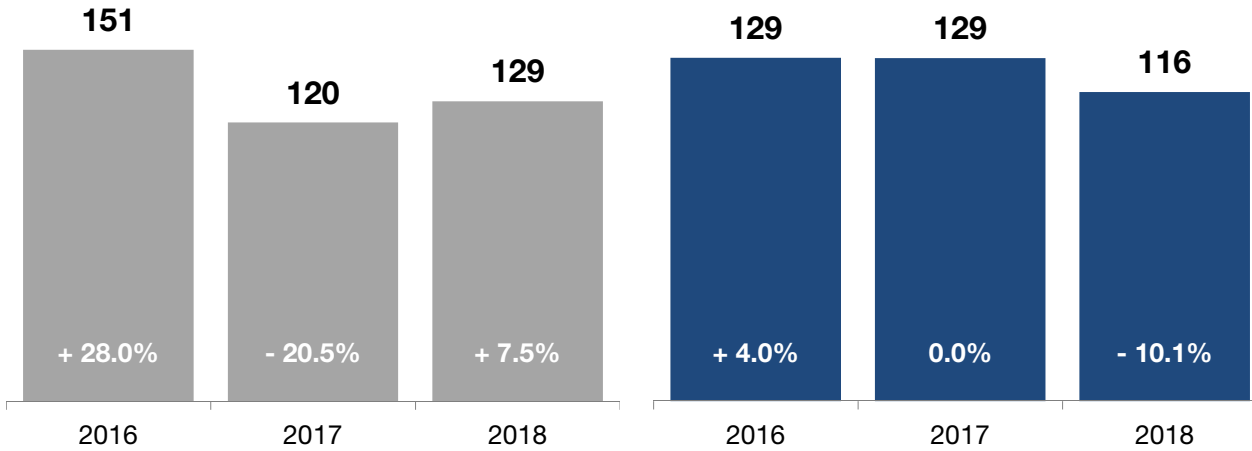
Days on Market Until Sale

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



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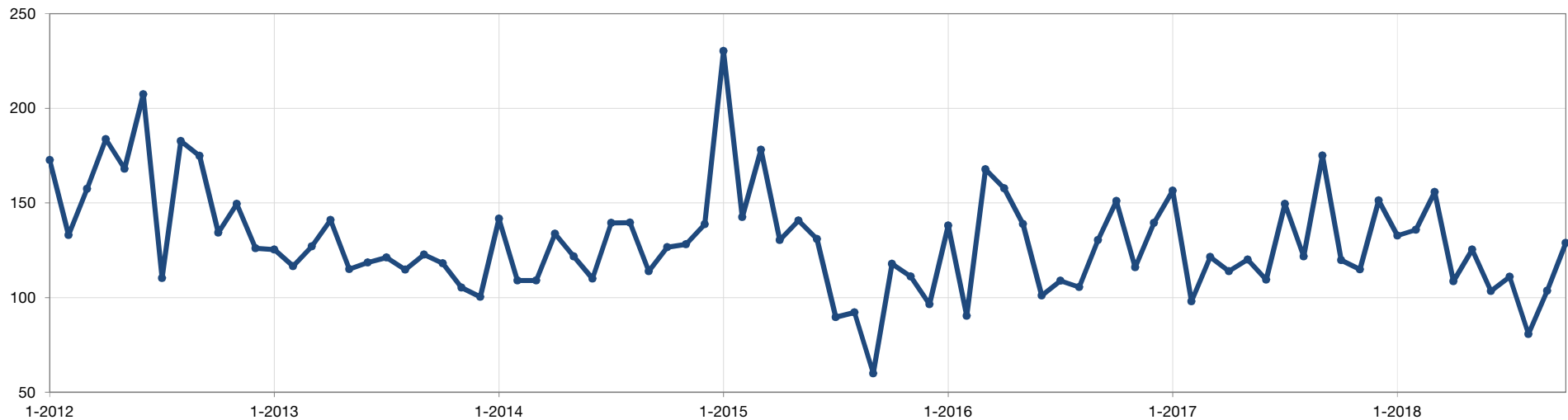
Year to Date



Month	Days on Market	Prior Year	Percent Change
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%
September 2018	104	175	-40.6%
October 2018	129	120	+7.5%
12-Month Avg*	120	129	-7.0%

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

Historical Days on Market Until Sale by Month

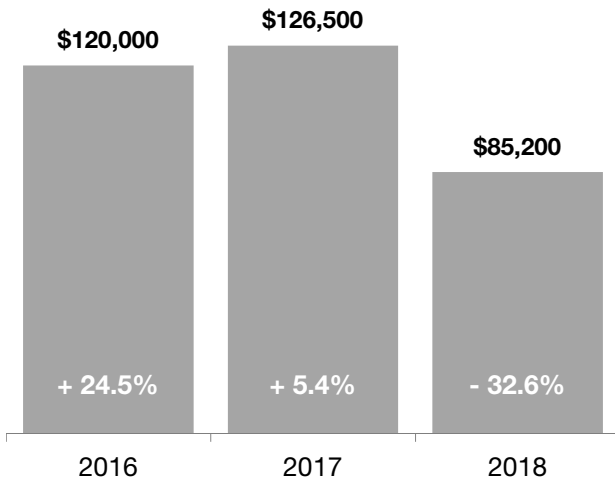


Median Sales Price

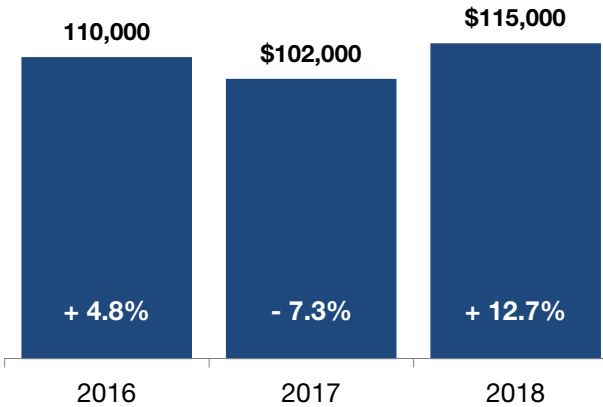
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



October



Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
September 2018	\$126,000	\$110,000	+14.5%
October 2018	\$85,200	\$126,500	-32.6%
12-Month Avg*	\$112,500	\$95,840	+17.4%

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

Historical Median Sales Price by Month

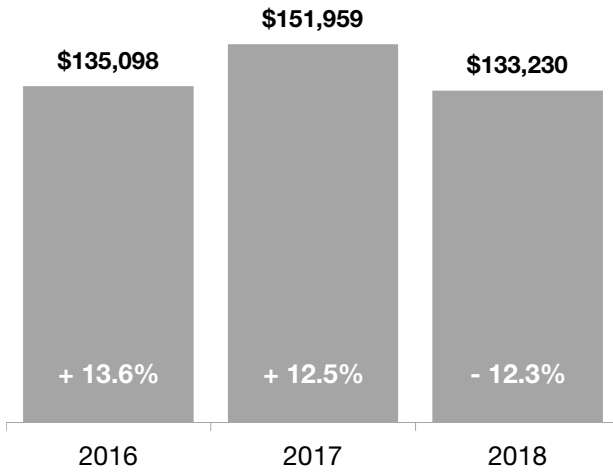


Average Sales Price

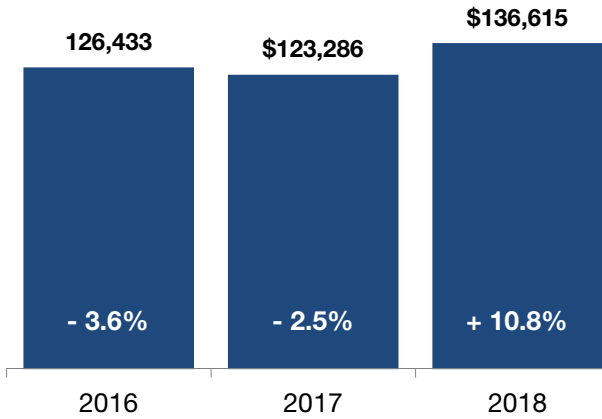
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



October



Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
September 2018	\$139,301	\$122,843	+13.4%
October 2018	\$133,230	\$151,959	-12.3%
12-Month Avg*	\$133,707	\$119,395	+12.0%

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

Historical Average Sales Price by Month



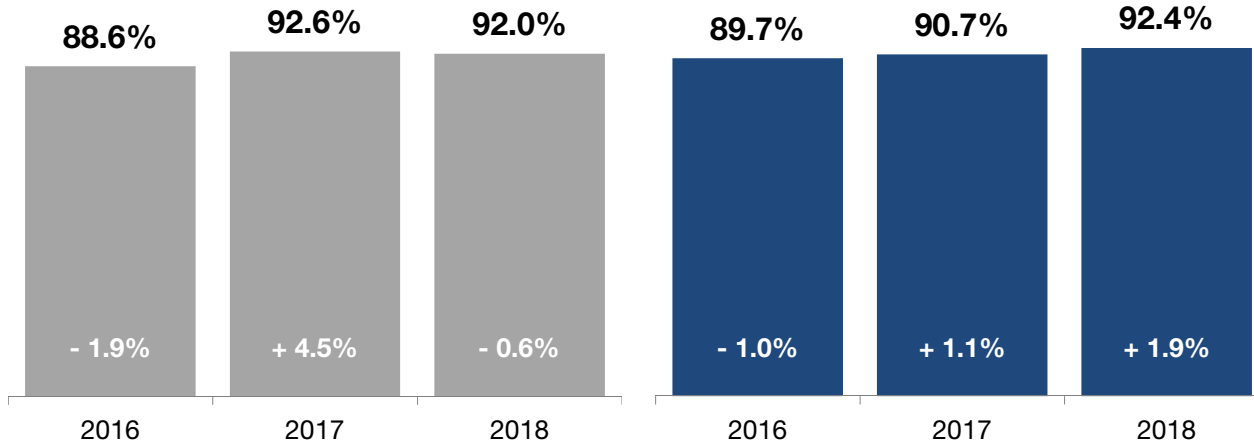
Percent of Original List Price Received

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.



October

Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
September 2018	92.2%	89.5%	+3.0%
October 2018	92.0%	92.6%	-0.6%
12-Month Avg*	92.0%	90.4%	+1.8%

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

Historical Percent of Original List Price Received by Month



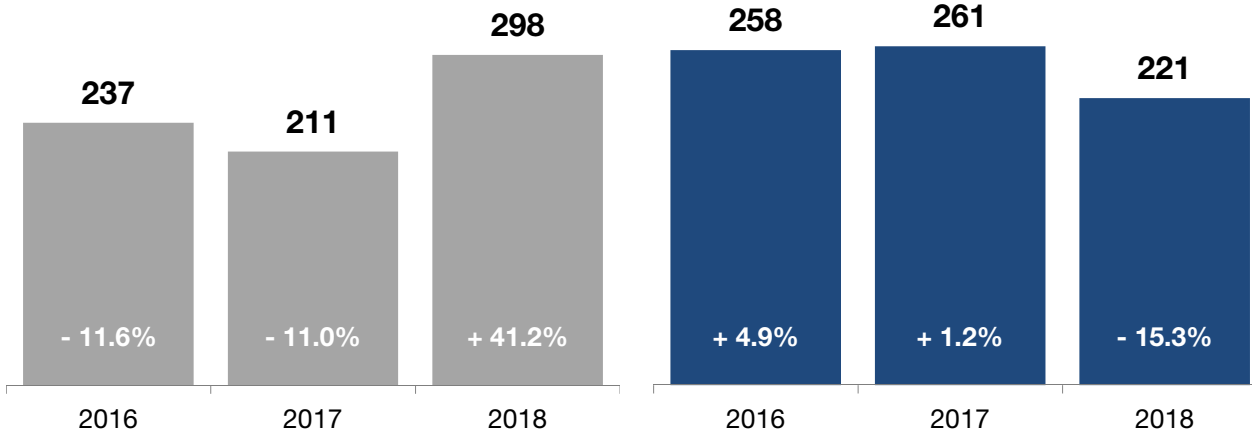
Housing Affordability Index

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.



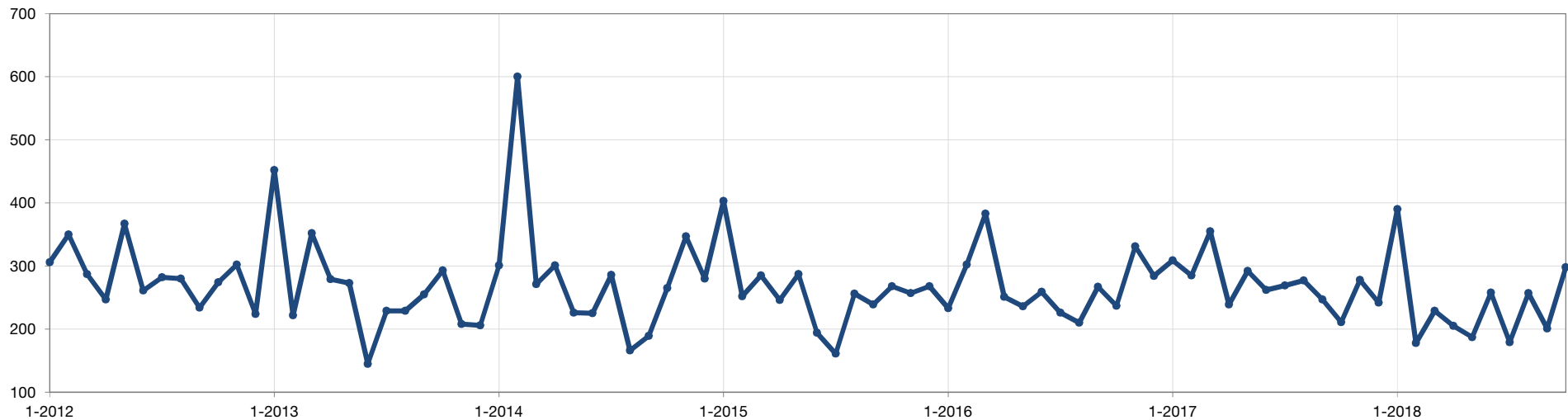
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Year to Date



	Affordability Index	Prior Year	Percent Change
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%
September 2018	201	247	-18.6%
October 2018	298	211	+41.2%
12-Month Avg	242	280	-13.6%

Historical Housing Affordability Index by Month

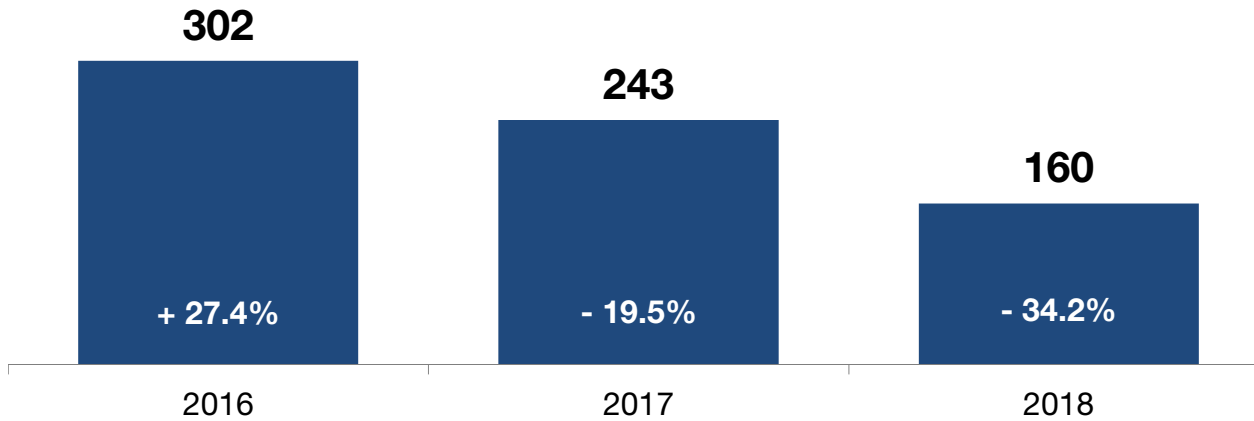


Inventory of Homes for Sale

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

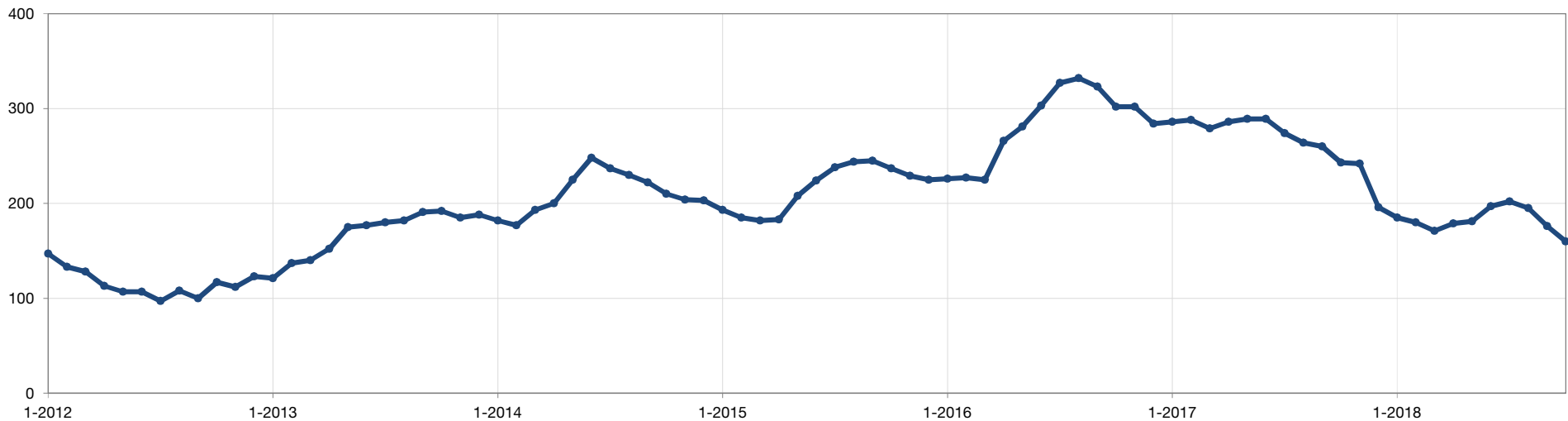


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	Homes for Sale	Prior Year	Percent Change
November 2017	242	302	-19.9%
December 2017	196	284	-31.0%
January 2018	185	286	-35.3%
February 2018	180	288	-37.5%
March 2018	171	279	-38.7%
April 2018	179	286	-37.4%
May 2018	181	289	-37.4%
June 2018	197	289	-31.8%
July 2018	202	274	-26.3%
August 2018	195	264	-26.1%
September 2018	176	260	-32.3%
October 2018	160	243	-34.2%
12-Month Avg	189	279	-32.3%

Historical Inventory of Homes for Sale by Month

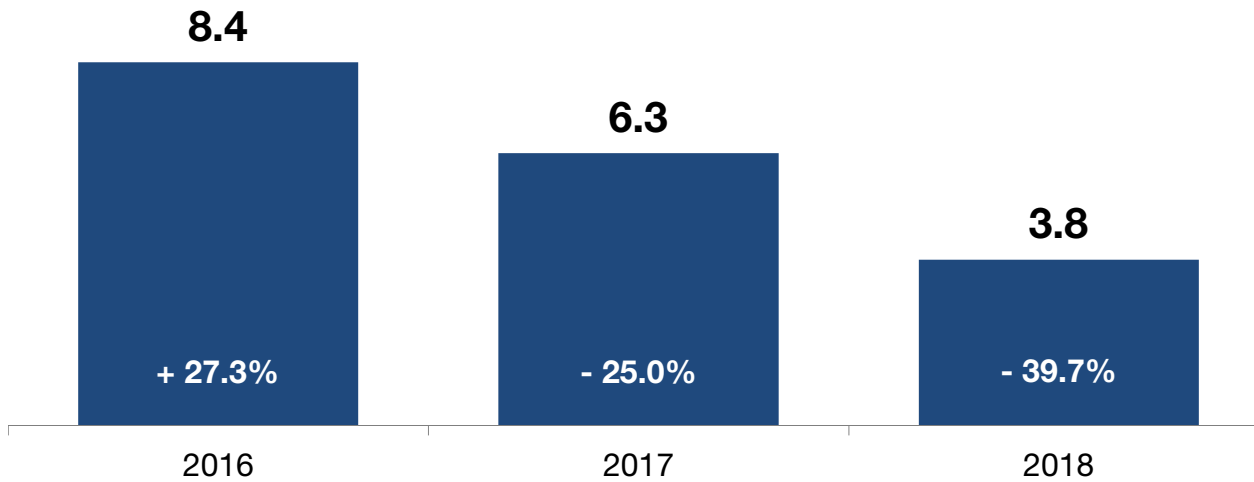


Months Supply of Homes for Sale

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.



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Months Supply		Prior Year	Percent Change
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	4.8	6.8	-29.4%
September 2018	4.4	6.5	-32.3%
October 2018	3.8	6.3	-39.7%
12-Month Avg*	4.7	7.4	-36.5%

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

Historical Months Supply of Homes for Sale by Month

