

# Trumbull County Monthly Indicators



## November 2016

The story has remained consistent as concerns residential real estate. In year-over-year comparisons, the number of homes for sale has been fewer in most communities. Meanwhile, homes are selling in fewer days and for higher prices. This hasn't always been the case, but it has occurred with enough regularity and for enough time to make it a trend for the entirety of 2016.

New Listings were up 7.6 percent to 185. Pending Sales increased 12.8 percent to 159. Inventory shrank 17.2 percent to 965 units.

Prices moved higher as Median Sales Price was up 13.0 percent to \$83,000. Days on Market increased 4.3 percent to 120. Months Supply of Homes for Sale was down 20.3 percent to 5.5 months, indicating that demand increased relative to supply.

Financial markets were volatile in the days surrounding the presidential election, but they self-corrected and reached new heights soon after. Long-term indicators of what it will be like to have a real estate developer for a president remain fuzzy, but the outcome is not likely to be dull. Prior to the election, trend shift was hard to come by, and unemployment rates have not budged since August 2015. Post-election, mortgage rates are up and so are opinions that a trend shift is likely in the near future.

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## Quick Facts

<b>+ 15.0%</b>	<b>+ 13.0%</b>	<b>- 17.2%</b>
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.



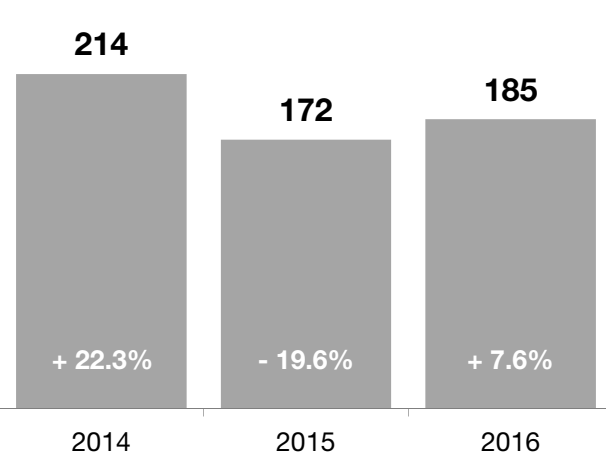
Key Metrics	Historical Sparkbars	11-2015	11-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
<b>New Listings</b>		172	<b>185</b>	+ 7.6%	2,809	<b>2,789</b>	- 0.7%
<b>Pending Sales</b>		141	<b>159</b>	+ 12.8%	1,893	<b>1,972</b>	+ 4.2%
<b>Closed Sales</b>		153	<b>176</b>	+ 15.0%	1,829	<b>1,899</b>	+ 3.8%
<b>Days on Market</b>		115	<b>120</b>	+ 4.3%	113	<b>118</b>	+ 4.4%
<b>Median Sales Price</b>		\$73,475	<b>\$83,000</b>	+ 13.0%	\$80,000	<b>\$81,500</b>	+ 1.9%
<b>Average Sales Price</b>		\$86,885	<b>\$93,141</b>	+ 7.2%	\$94,784	<b>\$94,582</b>	- 0.2%
<b>Pct. of Orig. Price Received</b>		88.5%	<b>88.5%</b>	0.0%	88.5%	<b>89.3%</b>	+ 0.9%
<b>Housing Affordability Index</b>		347	<b>320</b>	- 7.8%	319	<b>326</b>	+ 2.2%
<b>Inventory of Homes for Sale</b>		1,165	<b>965</b>	- 17.2%	--	<b>--</b>	--
<b>Months Supply of Homes for Sale</b>		6.9	<b>5.5</b>	- 20.3%	--	<b>--</b>	--

# New Listings

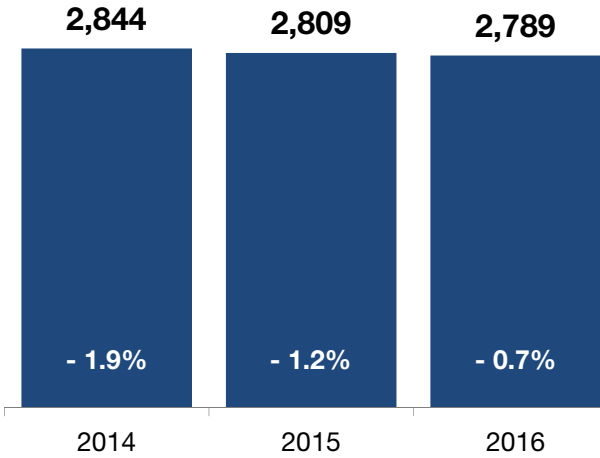
A count of the properties that have been newly listed on the market in a given month.



## November



## Year to Date



	New Listings	Prior Year	Percent Change
December 2015	137	176	-22.2%
January 2016	202	216	-6.5%
February 2016	199	153	+30.1%
March 2016	255	232	+9.9%
April 2016	259	277	-6.5%
May 2016	332	310	+7.1%
June 2016	306	333	-8.1%
July 2016	271	312	-13.1%
August 2016	282	324	-13.0%
September 2016	274	251	+9.2%
October 2016	224	229	-2.2%
<b>November 2016</b>	<b>185</b>	<b>172</b>	<b>+7.6%</b>
12-Month Avg	244	249	-2.0%

## Historical New Listings by Month

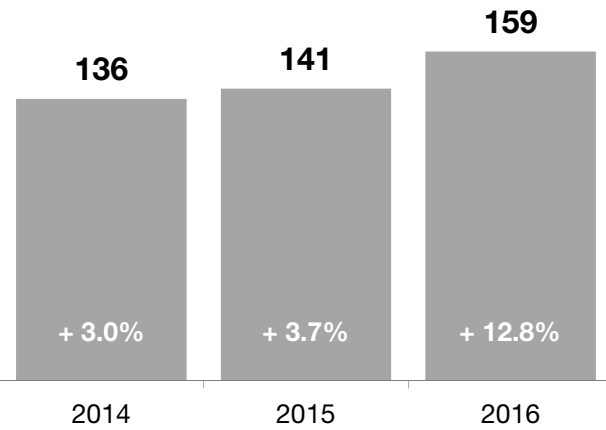


# Pending Sales

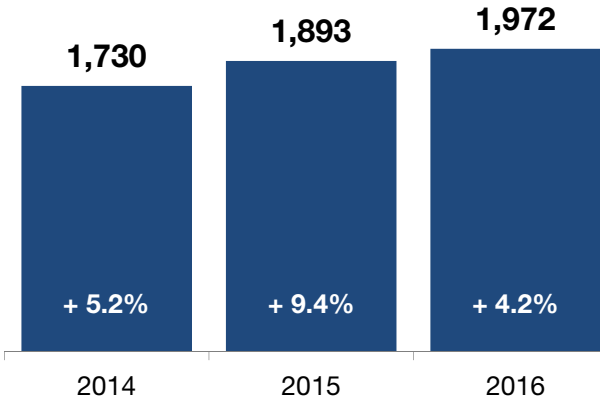
A count of the properties on which offers have been accepted in a given month.



## November

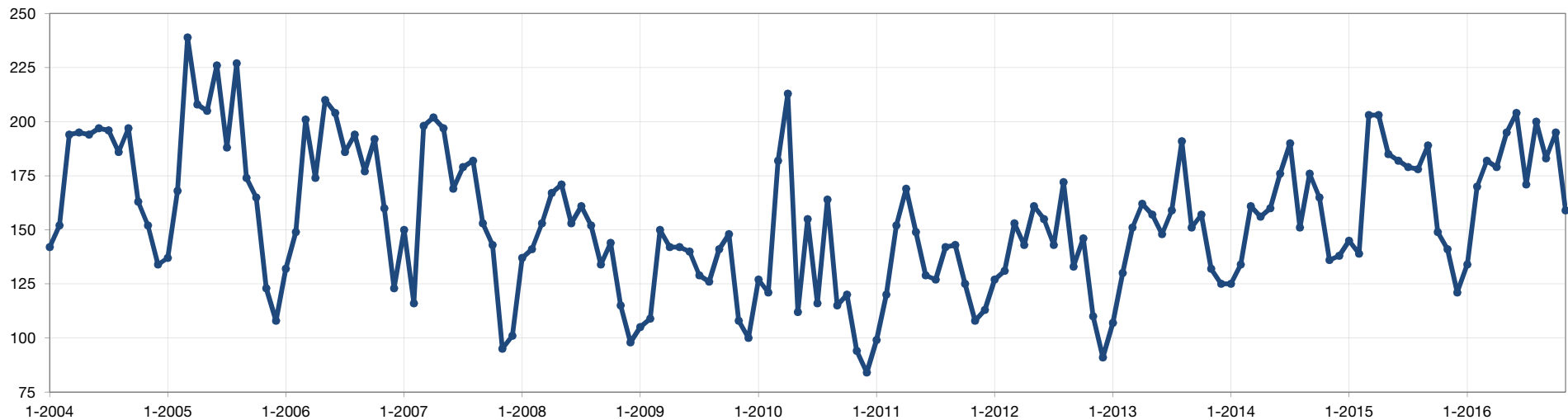


## Year to Date



	Pending Sales	Prior Year	Percent Change
December 2015	121	138	-12.3%
January 2016	134	145	-7.6%
February 2016	170	139	+22.3%
March 2016	182	203	-10.3%
April 2016	179	203	-11.8%
May 2016	195	185	+5.4%
June 2016	204	182	+12.1%
July 2016	171	179	-4.5%
August 2016	200	178	+12.4%
September 2016	183	189	-3.2%
October 2016	195	149	+30.9%
<b>November 2016</b>	<b>159</b>	<b>141</b>	<b>+12.8%</b>
12-Month Avg	174	169	+3.0%

## Historical Pending Sales by Month

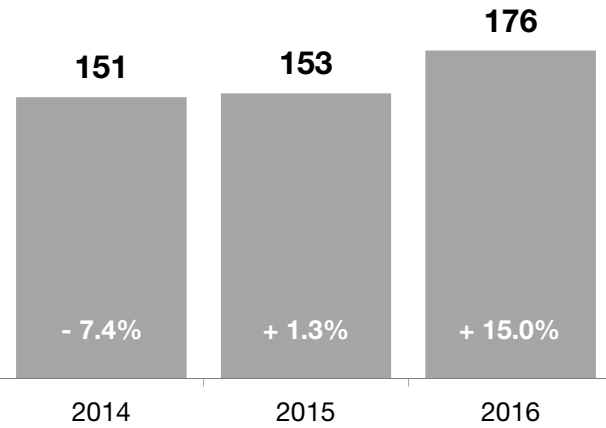


# Closed Sales

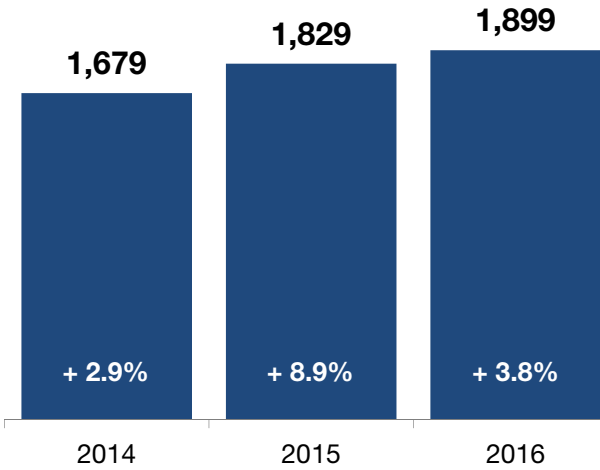
A count of the actual sales that closed in a given month.



## November



## Year to Date



	Closed Sales	Prior Year	Percent Change
December 2015	171	167	+2.4%
January 2016	126	126	0.0%
February 2016	132	121	+9.1%
March 2016	157	166	-5.4%
April 2016	153	178	-14.0%
May 2016	198	165	+20.0%
June 2016	200	198	+1.0%
July 2016	192	200	-4.0%
August 2016	196	167	+17.4%
September 2016	172	180	-4.4%
October 2016	197	175	+12.6%
<b>November 2016</b>	<b>176</b>	<b>153</b>	<b>+15.0%</b>
12-Month Avg	173	166	+4.2%

## Historical Closed Sales by Month



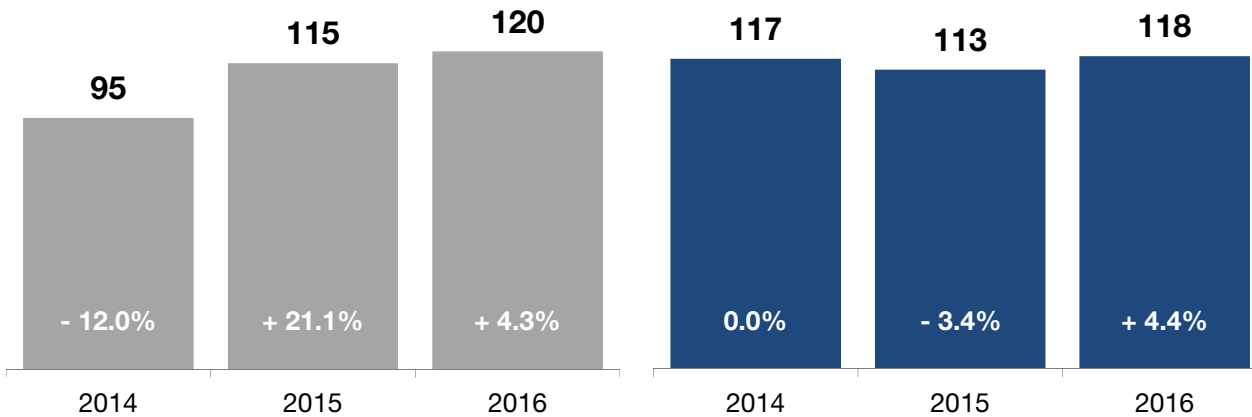
# Days on Market Until Sale

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



## November

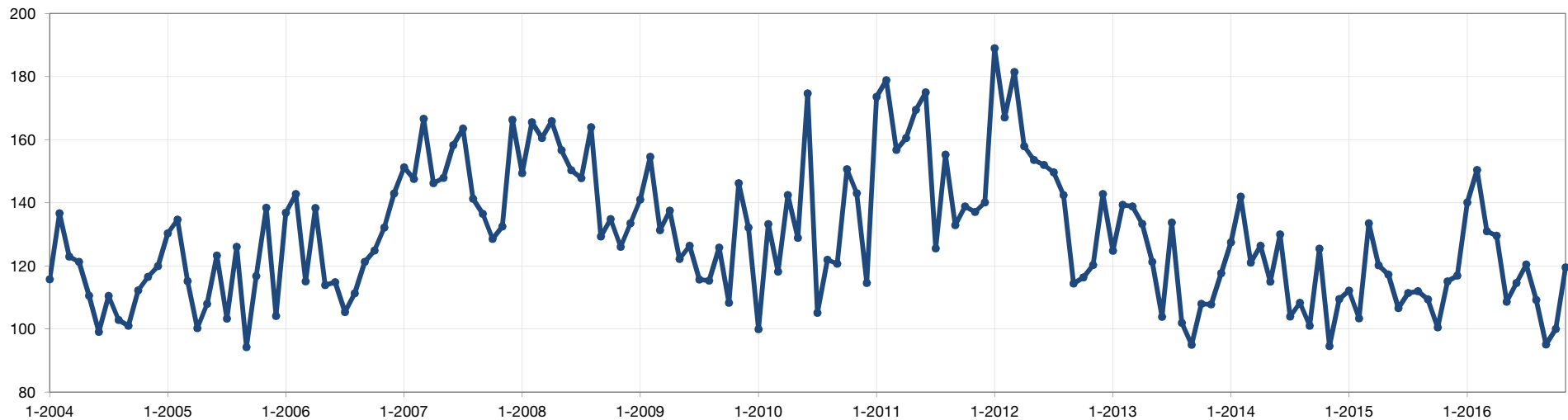
## Year to Date



Days on Market	Prior Year	Percent Change	
December 2015	117	109	+7.3%
January 2016	140	112	+25.0%
February 2016	150	103	+45.6%
March 2016	131	133	-1.5%
April 2016	130	120	+8.3%
May 2016	109	117	-6.8%
June 2016	115	107	+7.5%
July 2016	120	111	+8.1%
August 2016	109	112	-2.7%
September 2016	95	109	-12.8%
October 2016	100	100	0.0%
<b>November 2016</b>	<b>120</b>	<b>115</b>	<b>+4.3%</b>
12-Month Avg*	118	113	+4.4%

\* Days on Market for all properties from December 2015 through November 2016. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

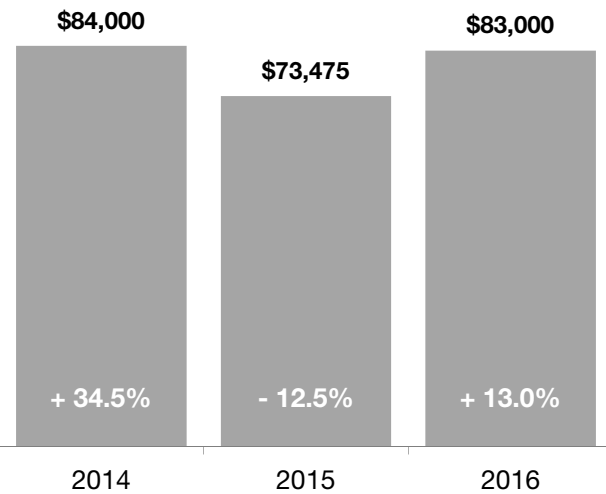


# Median Sales Price

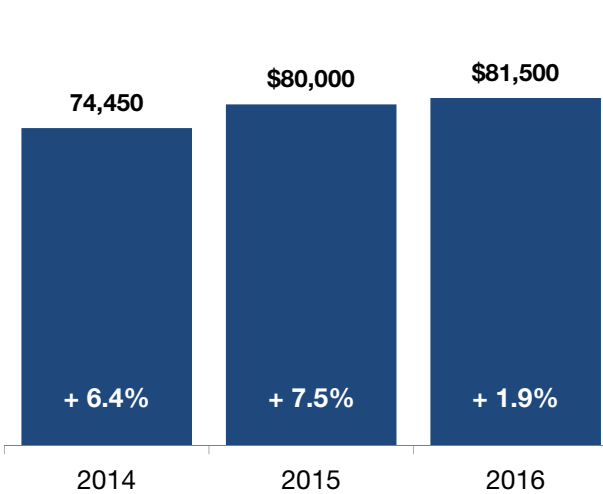
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## November



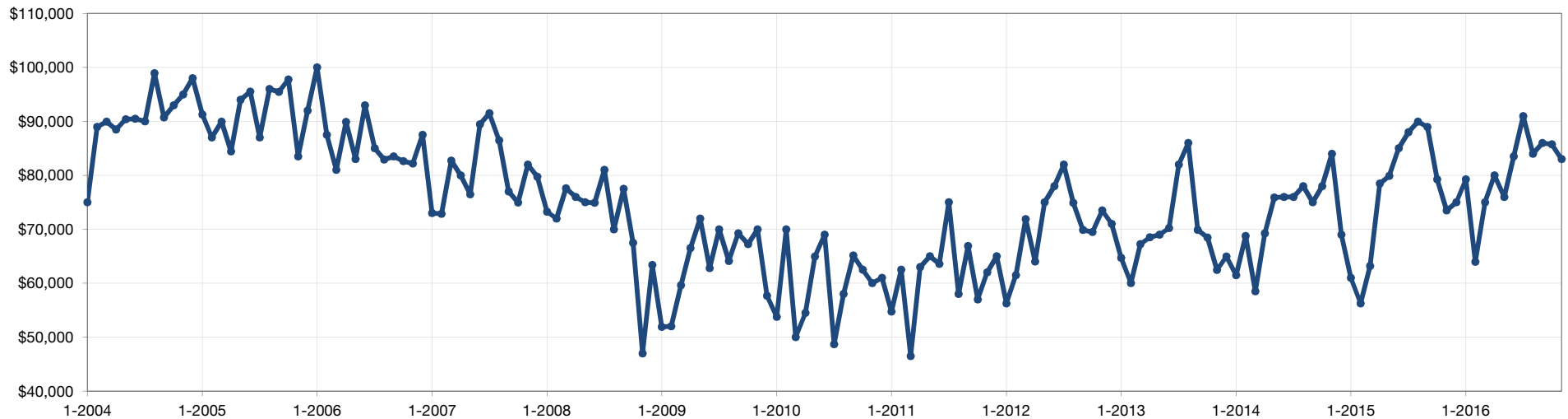
## Year to Date



	Median Sales Price	Prior Year	Percent Change
December 2015	\$75,000	\$69,000	+8.7%
January 2016	\$79,275	\$61,000	+30.0%
February 2016	\$64,000	\$56,250	+13.8%
March 2016	\$75,000	\$63,200	+18.7%
April 2016	\$80,000	\$78,500	+1.9%
May 2016	\$76,000	\$79,875	-4.9%
June 2016	\$83,500	\$85,000	-1.8%
July 2016	\$91,000	\$88,000	+3.4%
August 2016	\$84,000	\$89,950	-6.6%
September 2016	\$86,000	\$89,000	-3.4%
October 2016	\$85,750	\$79,250	+8.2%
<b>November 2016</b>	<b>\$83,000</b>	<b>\$73,475</b>	<b>+13.0%</b>
12-Month Avg*	\$80,000	\$79,000	+1.3%

\* Median Sales Price for all properties from December 2015 through November 2016. This is not the average of the individual figures above.

## Historical Median Sales Price by Month

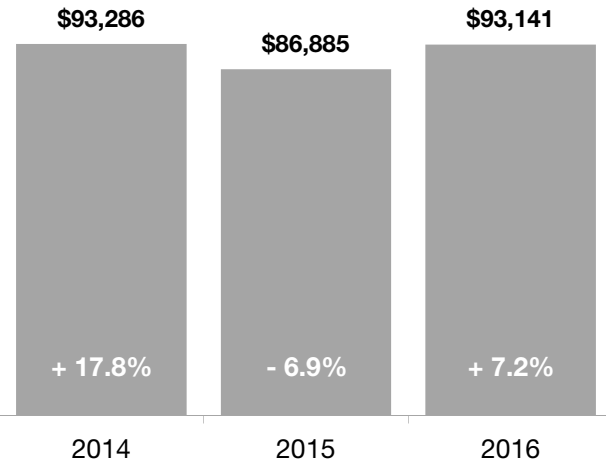


# Average Sales Price

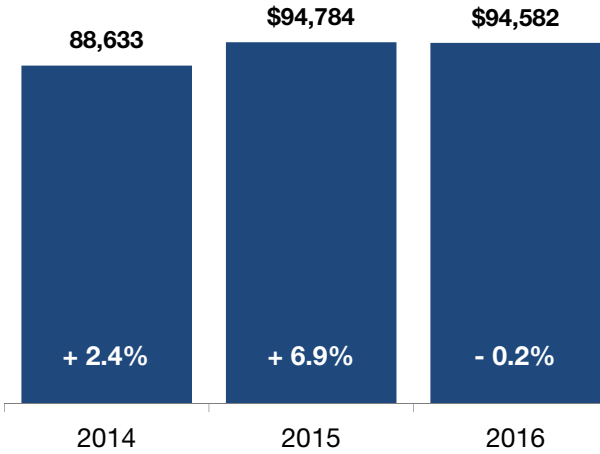
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## November



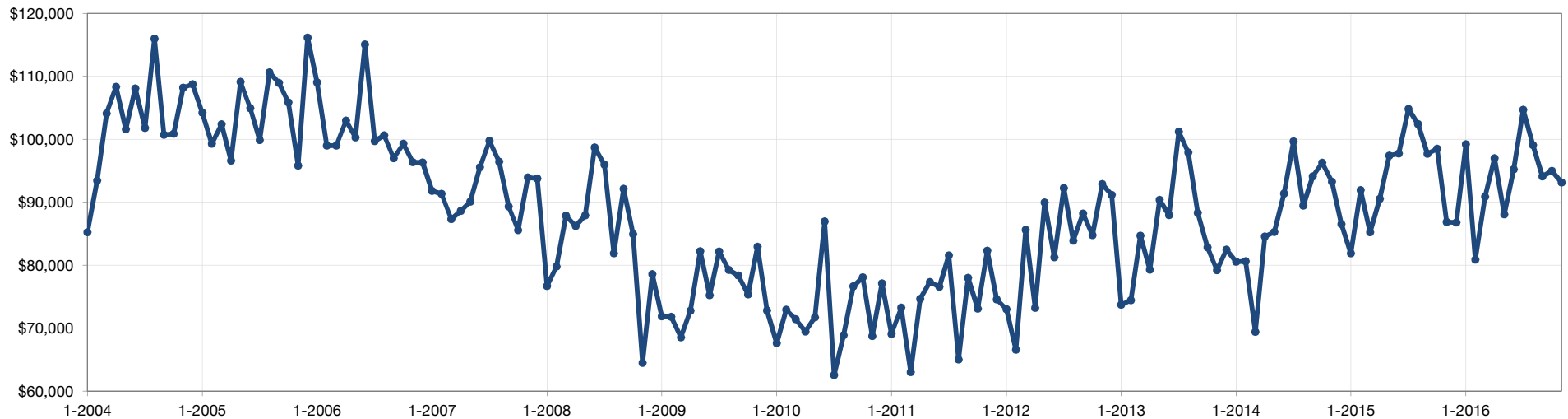
## Year to Date



	Average Sales Price	Prior Year	Percent Change
December 2015	\$86,802	\$86,534	+0.3%
January 2016	\$99,237	\$81,882	+21.2%
February 2016	\$80,901	\$91,932	-12.0%
March 2016	\$90,879	\$85,248	+6.6%
April 2016	\$97,006	\$90,575	+7.1%
May 2016	\$88,072	\$97,412	-9.6%
June 2016	\$95,237	\$97,733	-2.6%
July 2016	\$104,701	\$104,807	-0.1%
August 2016	\$99,106	\$102,447	-3.3%
September 2016	\$94,092	\$97,705	-3.7%
October 2016	\$94,981	\$98,500	-3.6%
<b>November 2016</b>	<b>\$93,141</b>	<b>\$86,885</b>	<b>+7.2%</b>
12-Month Avg*	\$93,938	\$94,109	-0.2%

\* Average Sales Price for all properties from December 2015 through November 2016. This is not the average of the individual figures above.

## Historical Average Sales Price by Month





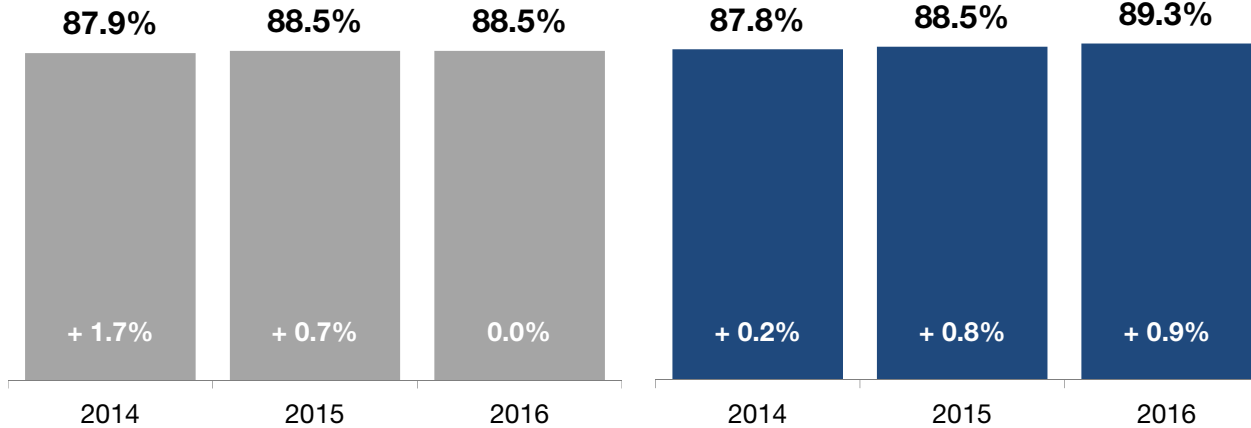
# Percent of Original List Price Received

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

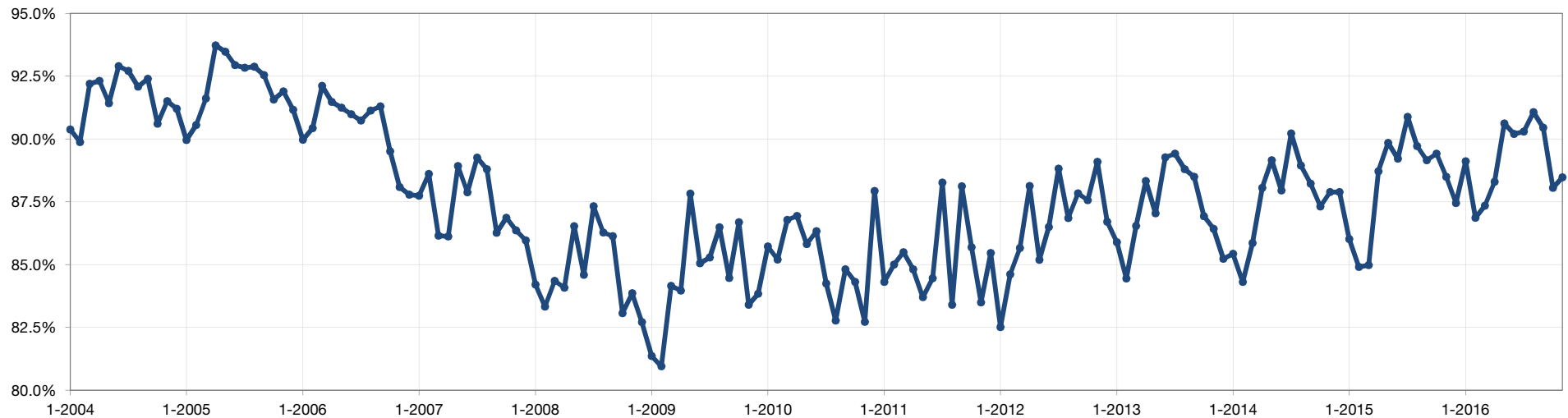
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
December 2015	87.5%	87.9%	-0.5%
January 2016	89.1%	86.0%	+3.6%
February 2016	86.9%	84.9%	+2.4%
March 2016	87.3%	85.0%	+2.7%
April 2016	88.3%	88.7%	-0.5%
May 2016	90.6%	89.8%	+0.9%
June 2016	90.2%	89.2%	+1.1%
July 2016	90.3%	90.9%	-0.7%
August 2016	91.1%	89.7%	+1.6%
September 2016	90.5%	89.2%	+1.5%
October 2016	88.1%	89.4%	-1.5%
<b>November 2016</b>	<b>88.5%</b>	<b>88.5%</b>	<b>0.0%</b>
12-Month Avg*	89.2%	88.5%	+0.8%

\* Pct. of Orig. Price Received for all properties from December 2015 through November 2016. This is not the average of the individual figures above.

## Historical Percent of Original List Price Received by Month

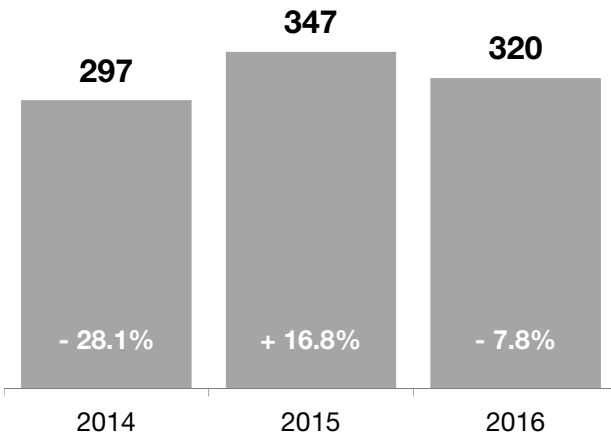


# Housing Affordability Index

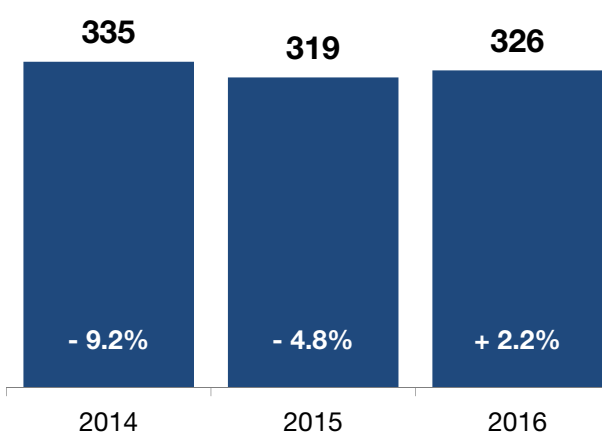
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## November

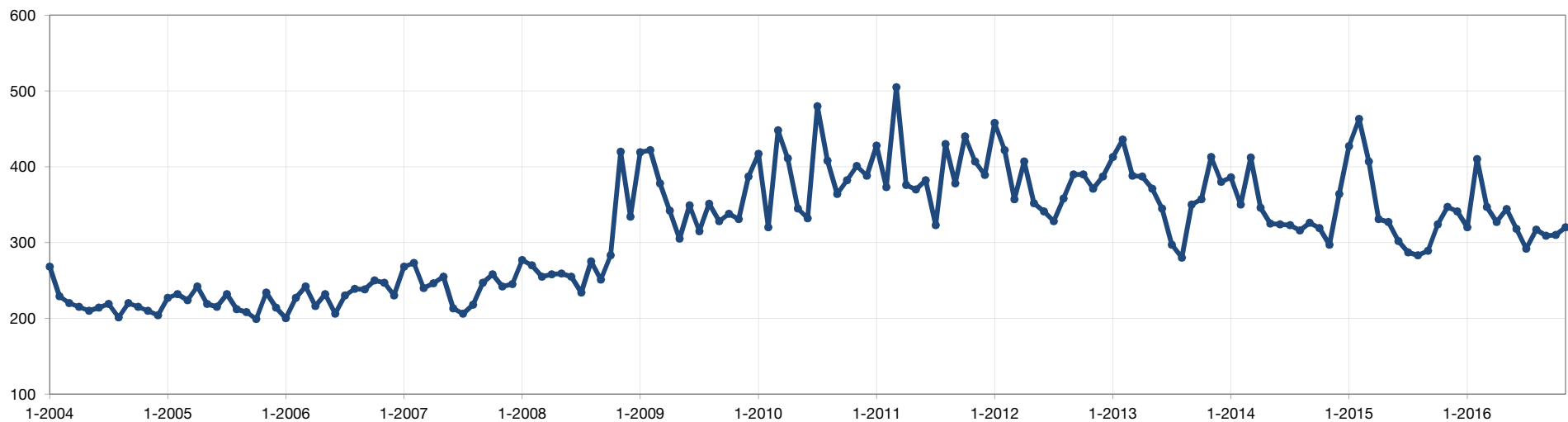


## Year to Date



	Affordability Index	Prior Year	Percent Change
December 2015	341	364	-6.3%
January 2016	320	427	-25.1%
February 2016	410	463	-11.4%
March 2016	347	407	-14.7%
April 2016	327	331	-1.2%
May 2016	344	327	+5.2%
June 2016	318	302	+5.3%
July 2016	292	287	+1.7%
August 2016	317	283	+12.0%
September 2016	309	289	+6.9%
October 2016	310	324	-4.3%
<b>November 2016</b>	<b>320</b>	<b>347</b>	<b>-7.8%</b>
12-Month Avg	330	346	-4.6%

## Historical Housing Affordability Index by Month

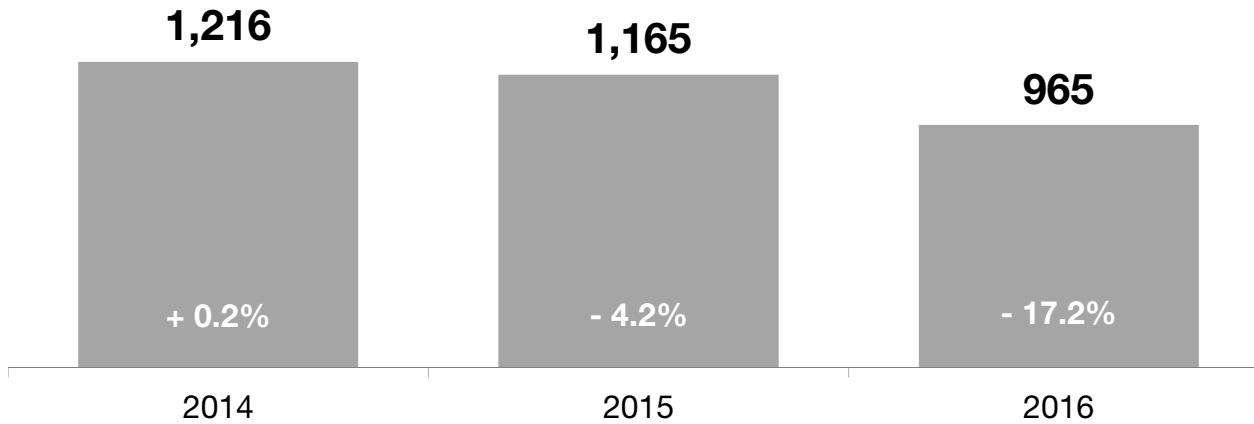


# Inventory of Homes for Sale

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



## November



	Homes for Sale	Prior Year	Percent Change
December 2015	1,068	1,130	-5.5%
January 2016	1,050	1,108	-5.2%
February 2016	1,010	1,048	-3.6%
March 2016	1,017	1,003	+1.4%
April 2016	1,031	1,023	+0.8%
May 2016	1,094	1,077	+1.6%
June 2016	1,119	1,151	-2.8%
July 2016	1,142	1,210	-5.6%
August 2016	1,114	1,282	-13.1%
September 2016	1,118	1,247	-10.3%
October 2016	1,048	1,227	-14.6%
<b>November 2016</b>	<b>965</b>	<b>1,165</b>	<b>-17.2%</b>
12-Month Avg	1,065	1,139	-6.5%

## Historical Inventory of Homes for Sale by Month

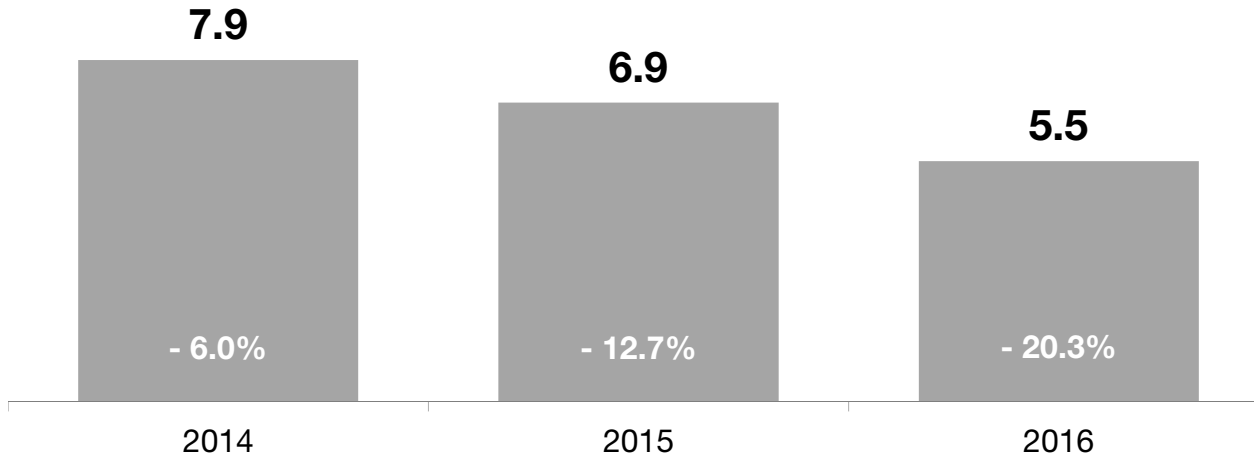


# Months Supply of Homes for Sale

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 2015	6.4	7.3	-12.3%
January 2016	6.3	7.0	-10.0%
February 2016	6.0	6.6	-9.1%
March 2016	6.1	6.2	-1.6%
April 2016	6.2	6.2	0.0%
May 2016	6.6	6.4	+3.1%
June 2016	6.6	6.9	-4.3%
July 2016	6.8	7.3	-6.8%
August 2016	6.6	7.6	-13.2%
September 2016	6.6	7.3	-9.6%
October 2016	6.1	7.3	-16.4%
<b>November 2016</b>	<b>5.5</b>	<b>6.9</b>	<b>-20.3%</b>
12-Month Avg*	6.3	6.9	-8.7%

\* Months Supply for all properties from December 2015 through November 2016. This is not the average of the individual figures above.

## Historical Months Supply of Homes for Sale by Month

