

# Monthly Indicators



## July 2016

Even as prices rise in many communities, homes are selling faster now than they have in the past several years. This creates a situation where buyers need to move fast in order to secure homes, and they may have to pay more for them. While increasing prices generally coax more selling activity, there has been some hesitancy among potential sellers who worry that they will not be able to buy a desirable and reasonably priced home once they sell.

New Listings were down 35.3 percent to 86. Pending Sales increased 18.8 percent to 114. Inventory shrank 20.1 percent to 278 units.

Prices moved higher as Median Sales Price was up 0.5 percent to \$119,450. Days on Market increased 37.7 percent to 106. Months Supply of Homes for Sale was down 22.7 percent to 3.4 months, indicating that demand increased relative to supply.

Low housing supply has already prevented an outright national boon in sales activity, despite a continuation of near record-low mortgage rates and an unemployment rate under 5.0 percent deep into 2016. The issue is not purchasing power. Many areas are falling behind last year's closed sales totals simply because of lack of available inventory. As this continues, higher prices may put a deeper squeeze on the current buyer pool.

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## Quick Facts

<b>- 26.5%</b>	<b>+ 0.5%</b>	<b>- 20.1%</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 Tuscarawas County Board of REALTORS®. Percent changes are calculated using rounded figures.



# Market Overview – Tuscarawas County

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	7-2015	7-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
<b>New Listings</b>		133	<b>86</b>	- 35.3%	783	<b>715</b>	- 8.7%
<b>Pending Sales</b>		96	<b>114</b>	+ 18.8%	569	<b>565</b>	- 0.7%
<b>Closed Sales</b>		83	<b>61</b>	- 26.5%	508	<b>497</b>	- 2.2%
<b>Days on Market</b>		77	<b>106</b>	+ 37.7%	89	<b>94</b>	+ 5.6%
<b>Median Sales Price</b>		\$118,900	<b>\$119,450</b>	+ 0.5%	\$112,000	<b>\$117,500</b>	+ 4.9%
<b>Average Sales Price</b>		\$136,911	<b>\$133,616</b>	- 2.4%	\$126,476	<b>\$132,390</b>	+ 4.7%
<b>Pct. of Orig. Price Received</b>		92.8%	<b>95.4%</b>	+ 2.8%	92.9%	<b>93.8%</b>	+ 1.0%
<b>Housing Affordability Index</b>		215	<b>225</b>	+ 4.7%	228	<b>229</b>	+ 0.4%
<b>Inventory of Homes for Sale</b>		348	<b>278</b>	- 20.1%	--	--	--
<b>Months Supply of Homes for Sale</b>		4.4	<b>3.4</b>	- 22.7%	--	--	--

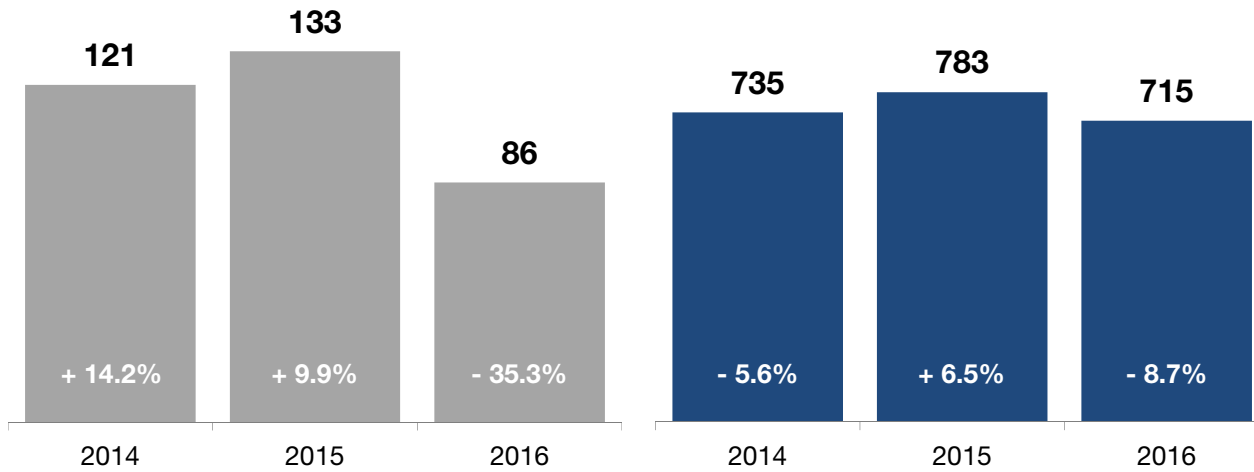
# New Listings

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



## July

## Year to Date



	New Listings	Prior Year	Percent Change
August 2015	141	104	+35.6%
September 2015	133	102	+30.4%
October 2015	104	99	+5.1%
November 2015	70	84	-16.7%
December 2015	52	58	-10.3%
January 2016	71	77	-7.8%
February 2016	83	68	+22.1%
March 2016	111	113	-1.8%
April 2016	131	122	+7.4%
May 2016	110	134	-17.9%
June 2016	123	136	-9.6%
<b>July 2016</b>	<b>86</b>	<b>133</b>	<b>-35.3%</b>
12-Month Avg	101	103	-1.9%

## Historical New Listings by Month



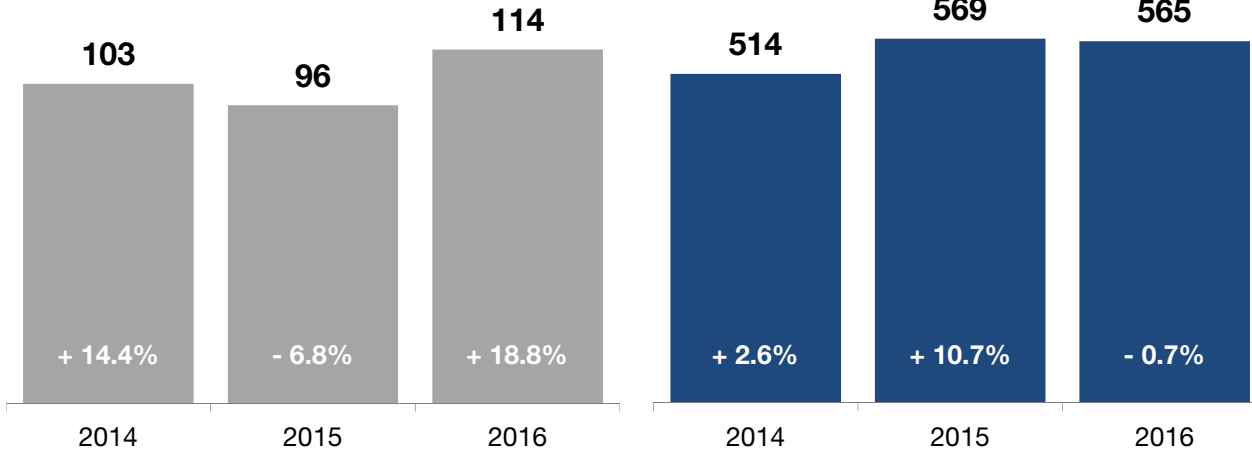
# Pending Sales

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



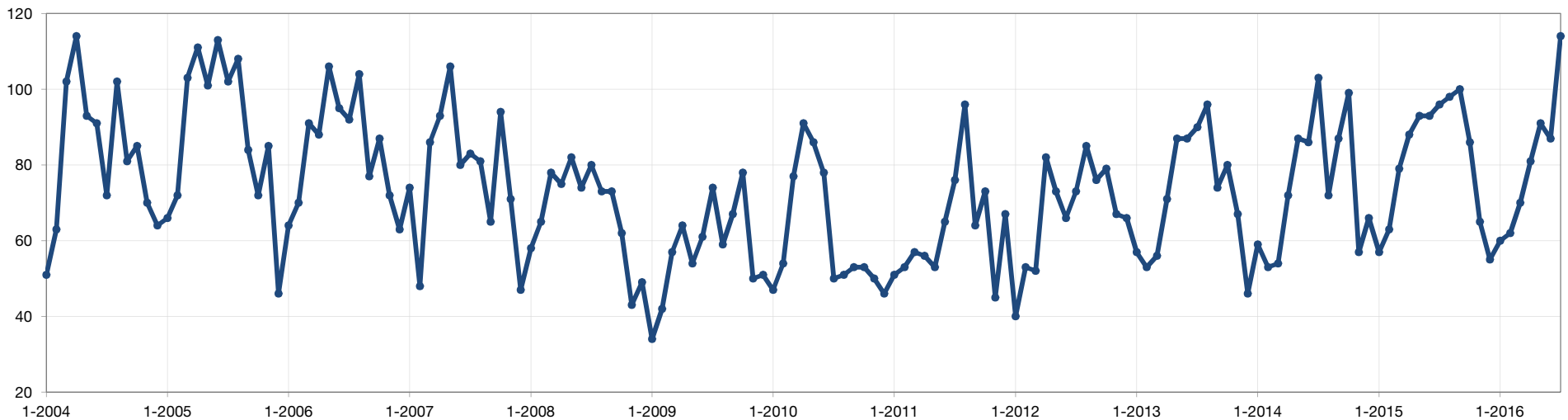
## July

## Year to Date



	Pending Sales	Prior Year	Percent Change
August 2015	98	72	+36.1%
September 2015	100	87	+14.9%
October 2015	86	99	-13.1%
November 2015	65	57	+14.0%
December 2015	55	66	-16.7%
January 2016	60	57	+5.3%
February 2016	62	63	-1.6%
March 2016	70	79	-11.4%
April 2016	81	88	-8.0%
May 2016	91	93	-2.2%
June 2016	87	93	-6.5%
<b>July 2016</b>	<b>114</b>	<b>96</b>	<b>+18.8%</b>
12-Month Avg	81	79	+2.5%

## Historical Pending Sales by Month



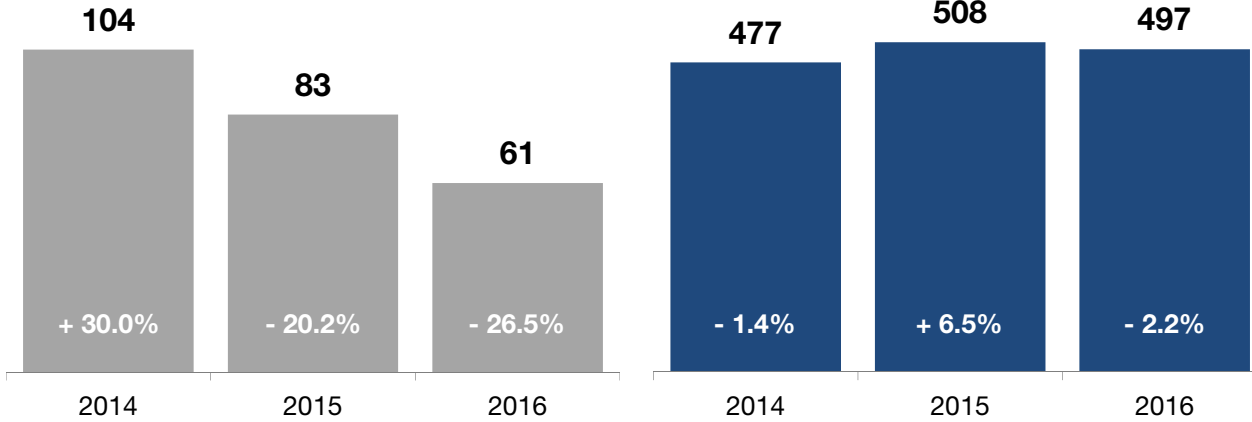
# Closed Sales

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



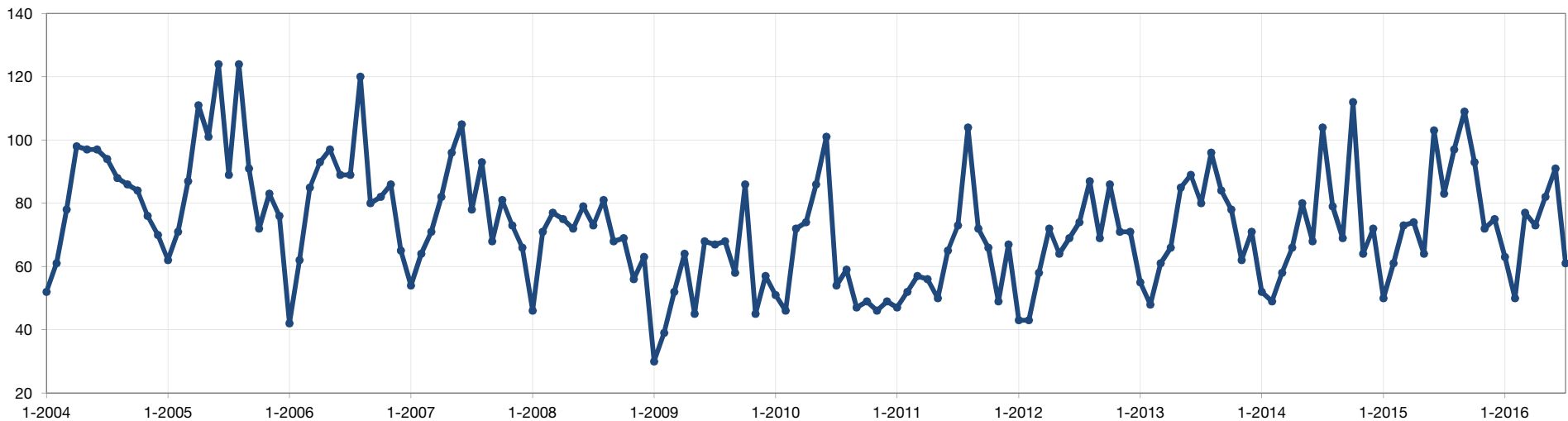
## July

## Year to Date



	Closed Sales	Prior Year	Percent Change
August 2015	97	79	+22.8%
September 2015	109	69	+58.0%
October 2015	93	112	-17.0%
November 2015	72	64	+12.5%
December 2015	75	72	+4.2%
January 2016	63	50	+26.0%
February 2016	50	61	-18.0%
March 2016	77	73	+5.5%
April 2016	73	74	-1.4%
May 2016	82	64	+28.1%
June 2016	91	103	-11.7%
<b>July 2016</b>	<b>61</b>	<b>83</b>	<b>-26.5%</b>
12-Month Avg	79	75	+5.3%

## Historical Closed Sales by Month



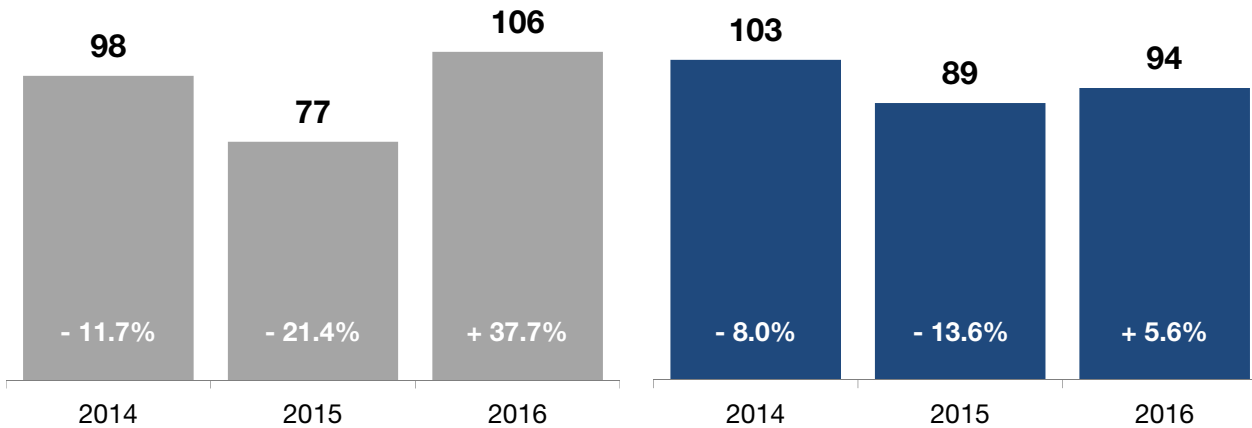
# Days on Market Until Sale

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



## July

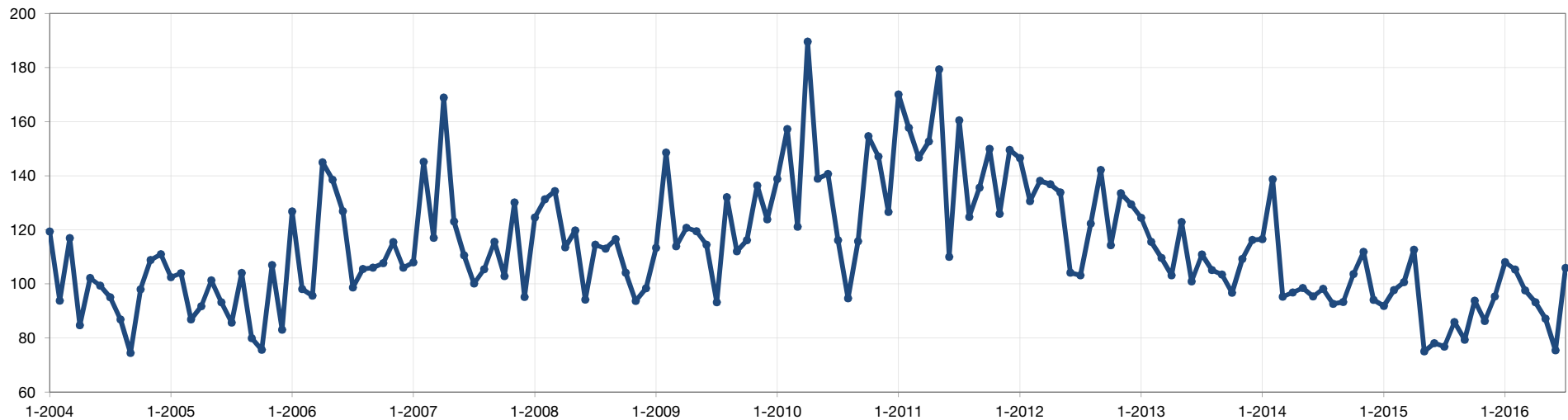
## Year to Date



Days on Market	Prior Year	Percent Change	
August 2015	86	93	-7.5%
September 2015	79	93	-15.1%
October 2015	94	104	-9.6%
November 2015	86	112	-23.2%
December 2015	95	94	+1.1%
January 2016	108	92	+17.4%
February 2016	105	98	+7.1%
March 2016	98	101	-3.0%
April 2016	93	113	-17.7%
May 2016	87	75	+16.0%
June 2016	75	78	-3.8%
<b>July 2016</b>	<b>106</b>	<b>77</b>	<b>+37.7%</b>
12-Month Avg*	91	94	-3.2%

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

## Historical Days on Market Until Sale by Month



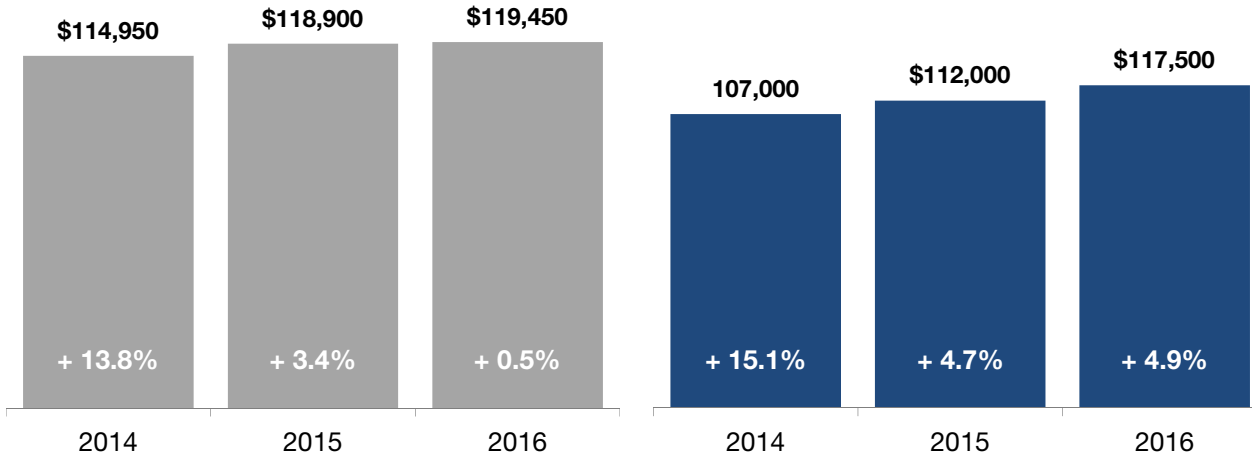
# Median Sales Price

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



## July

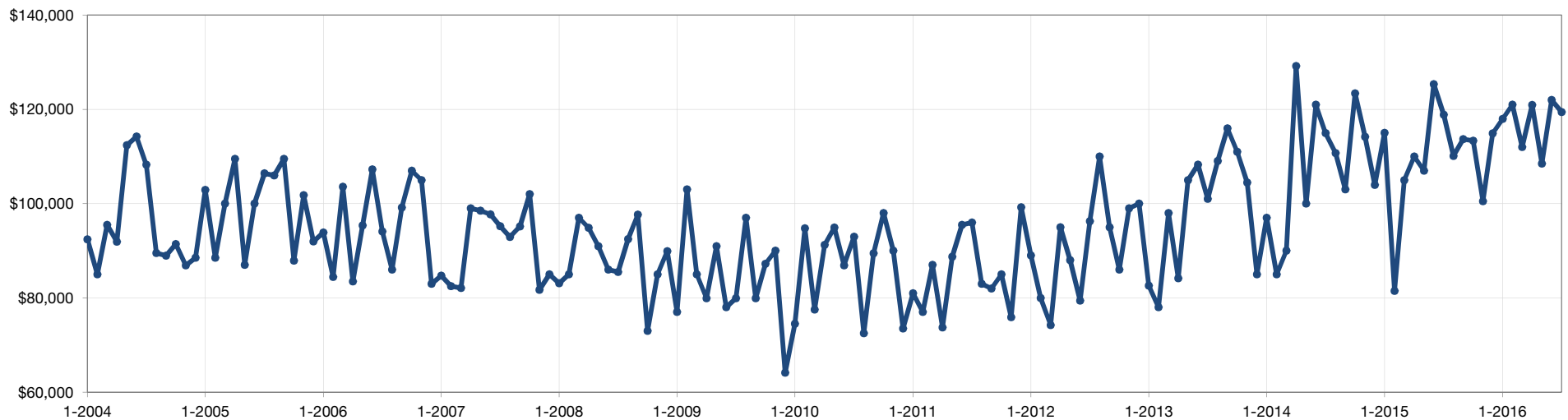
## Year to Date



	Median Sales Price	Prior Year	Percent Change
August 2015	\$110,100	\$110,725	-0.6%
September 2015	\$113,700	\$103,000	+10.4%
October 2015	\$113,375	\$123,375	-8.1%
November 2015	\$100,500	\$114,200	-12.0%
December 2015	\$114,900	\$104,000	+10.5%
January 2016	\$118,000	\$115,000	+2.6%
February 2016	\$121,000	\$81,500	+48.5%
March 2016	\$112,000	\$105,000	+6.7%
April 2016	\$120,950	\$110,000	+10.0%
May 2016	\$108,480	\$107,000	+1.4%
June 2016	\$122,000	\$125,350	-2.7%
<b>July 2016</b>	<b>\$119,450</b>	<b>\$118,900</b>	<b>+0.5%</b>
12-Month Avg*	\$114,900	\$111,725	+2.8%

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

## Historical Median Sales Price by Month



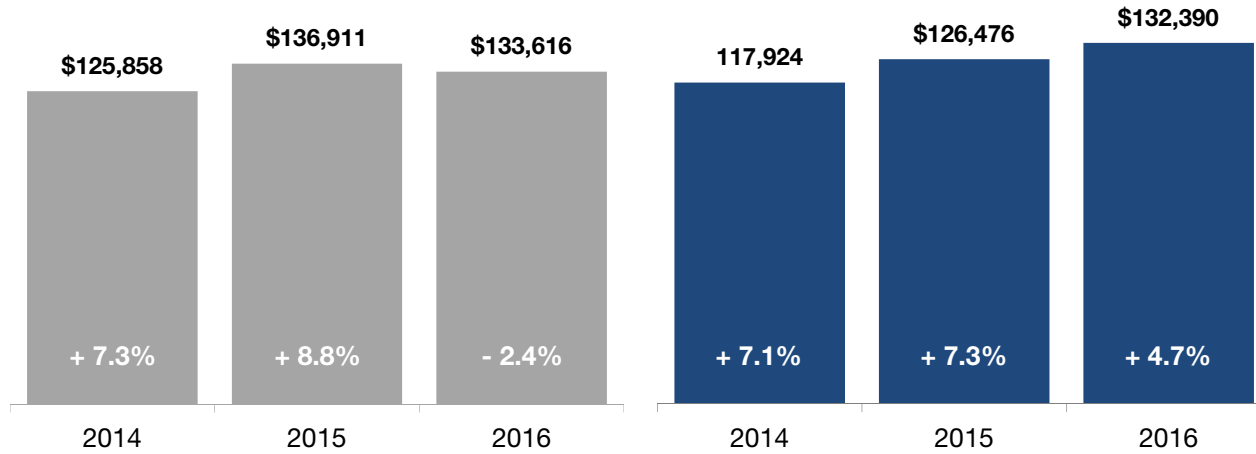
# Average Sales Price

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



## July

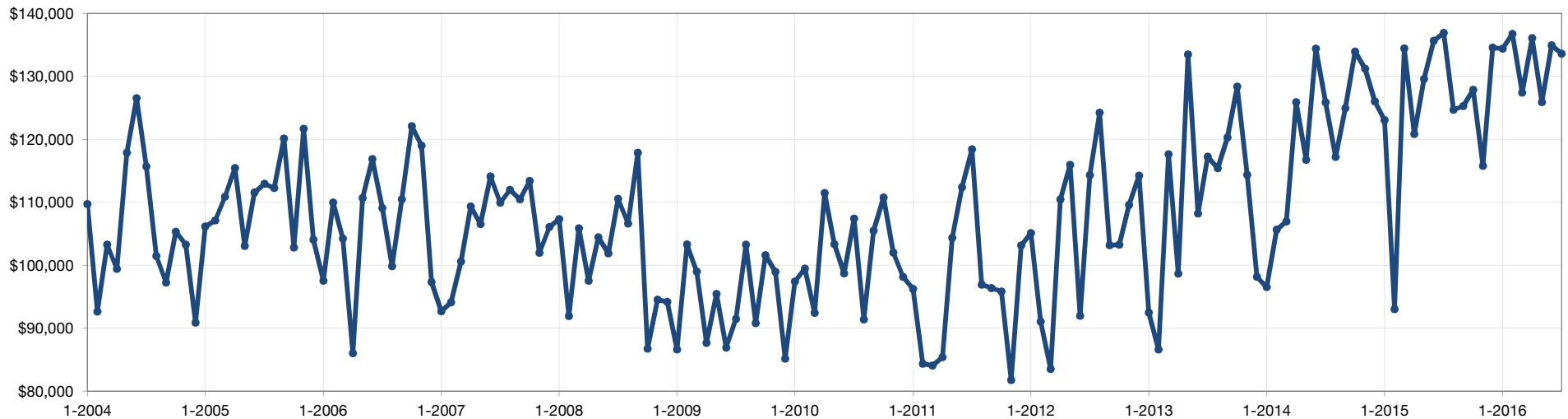
## Year to Date



	Average Sales Price	Prior Year	Percent Change
August 2015	\$124,683	\$117,189	+6.4%
September 2015	\$125,289	\$124,945	+0.3%
October 2015	\$127,879	\$133,953	-4.5%
November 2015	\$115,802	\$131,226	-11.8%
December 2015	\$134,562	\$126,021	+6.8%
January 2016	\$134,428	\$123,087	+9.2%
February 2016	\$136,753	\$93,029	+47.0%
March 2016	\$127,414	\$134,436	-5.2%
April 2016	\$136,101	\$120,867	+12.6%
May 2016	\$125,905	\$129,615	-2.9%
June 2016	\$134,959	\$135,655	-0.5%
<b>July 2016</b>	<b>\$133,616</b>	<b>\$136,911</b>	<b>-2.4%</b>
12-Month Avg*	\$129,221	\$126,782	+1.9%

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

## Historical Average Sales Price by Month





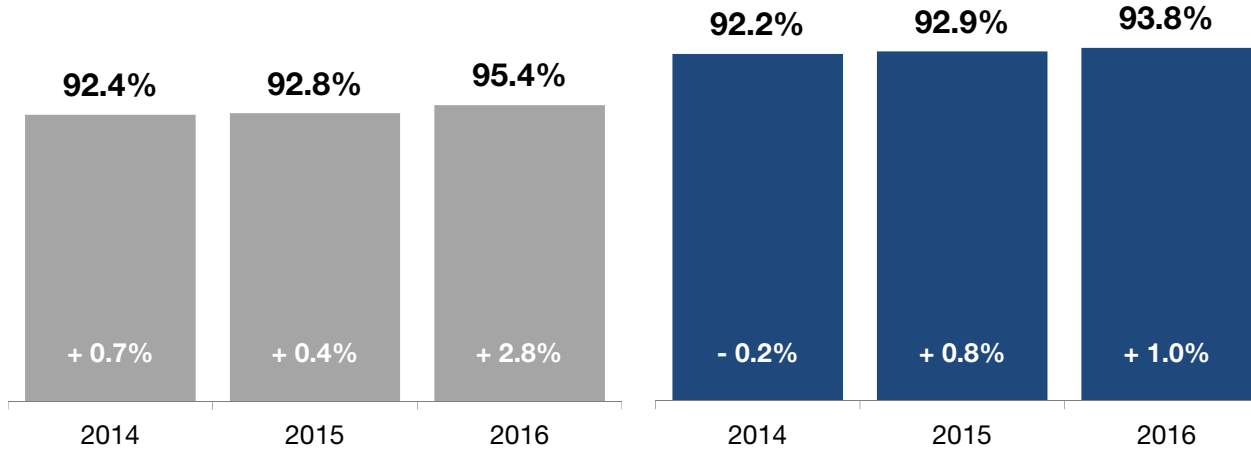
# Percent of Original List Price Received

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.



## July

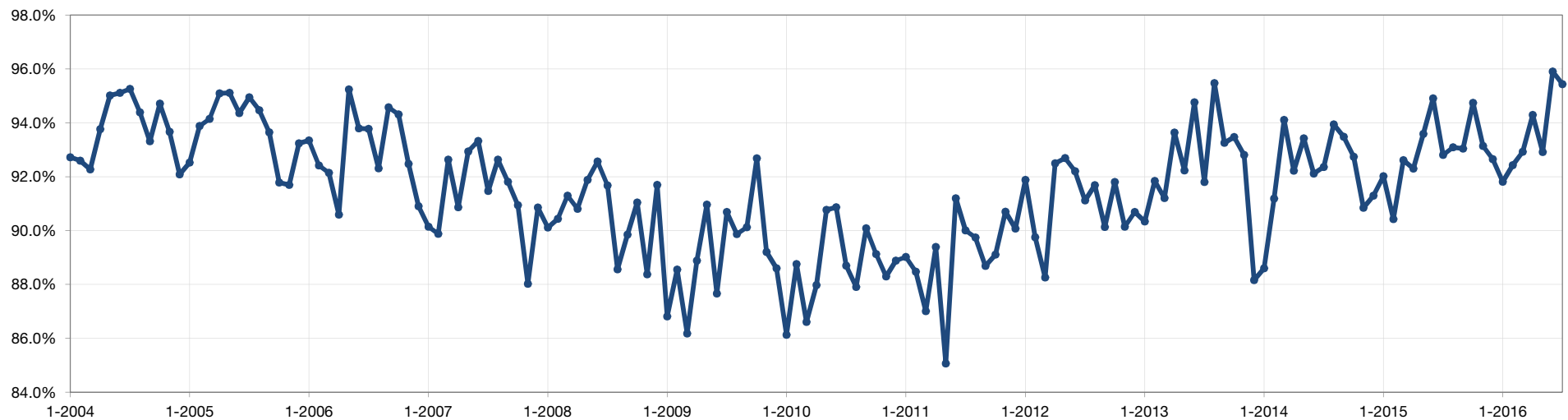
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
August 2015	93.1%	93.9%	-0.9%
September 2015	93.0%	93.5%	-0.5%
October 2015	94.7%	92.7%	+2.2%
November 2015	93.1%	90.8%	+2.5%
December 2015	92.7%	91.3%	+1.5%
January 2016	91.8%	92.0%	-0.2%
February 2016	92.4%	90.4%	+2.2%
March 2016	92.9%	92.6%	+0.3%
April 2016	94.3%	92.3%	+2.2%
May 2016	92.9%	93.6%	-0.7%
June 2016	95.9%	94.9%	+1.1%
<b>July 2016</b>	<b>95.4%</b>	<b>92.8%</b>	<b>+2.8%</b>
12-Month Avg*	93.6%	92.7%	+1.0%

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

## Historical Percent of Original List Price Received by Month



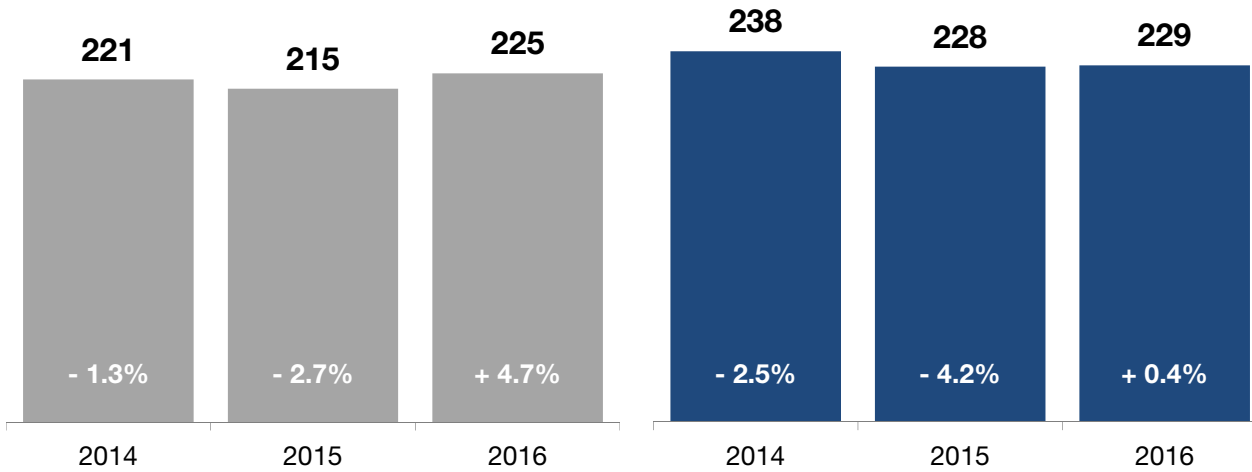
# Housing Affordability Index

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.



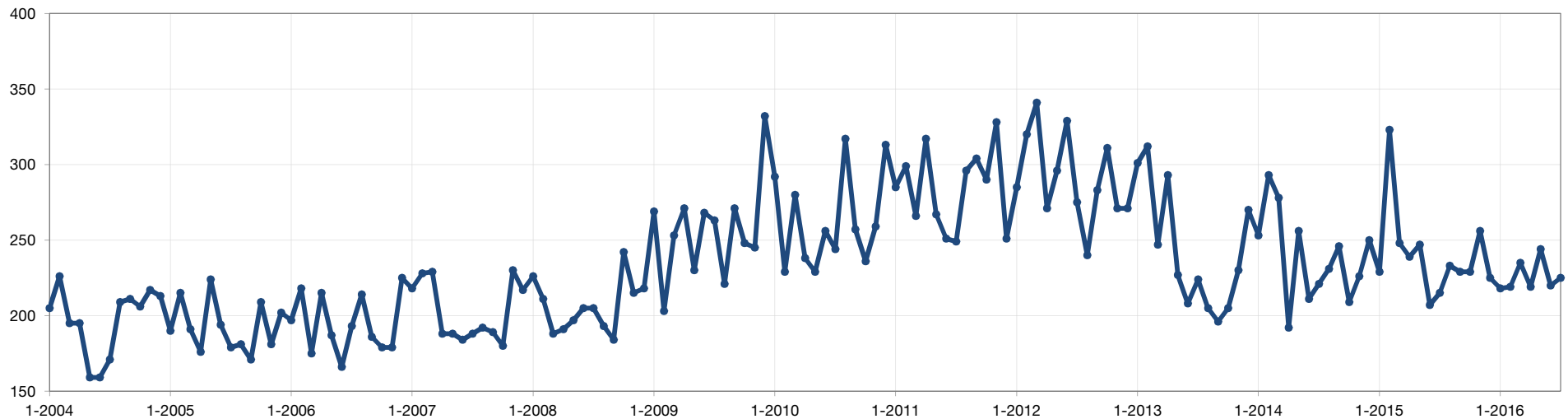
## July

## Year to Date



	Affordability Index	Prior Year	Percent Change
August 2015	233	231	+0.9%
September 2015	229	246	-6.9%
October 2015	229	209	+9.6%
November 2015	256	226	+13.3%
December 2015	225	250	-10.0%
January 2016	218	229	-4.8%
February 2016	219	323	-32.2%
March 2016	235	248	-5.2%
April 2016	219	239	-8.4%
May 2016	244	247	-1.2%
June 2016	220	207	+6.3%
<b>July 2016</b>	<b>225</b>	<b>215</b>	<b>+4.7%</b>
12-Month Avg	229	239	-4.2%

## Historical Housing Affordability Index by Month

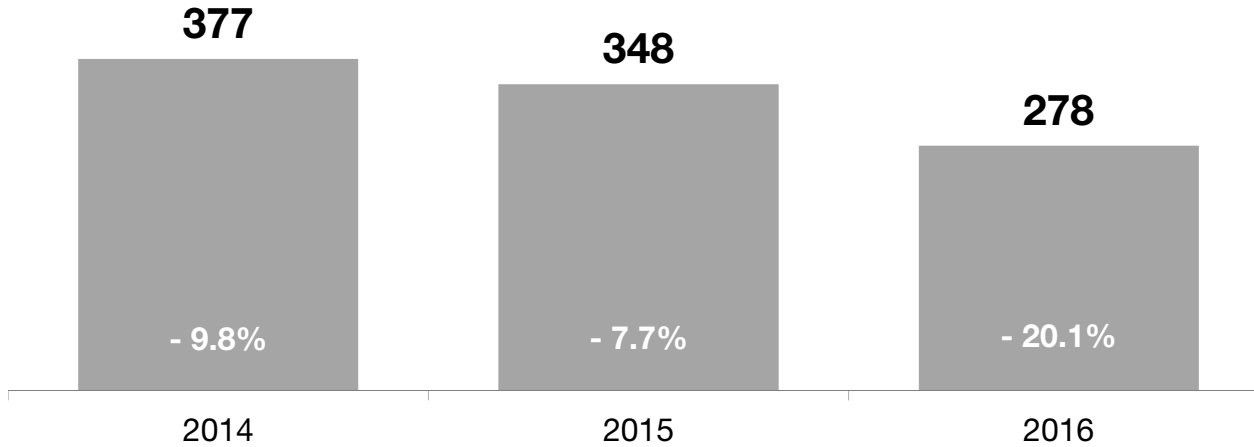


# Inventory of Homes for Sale

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

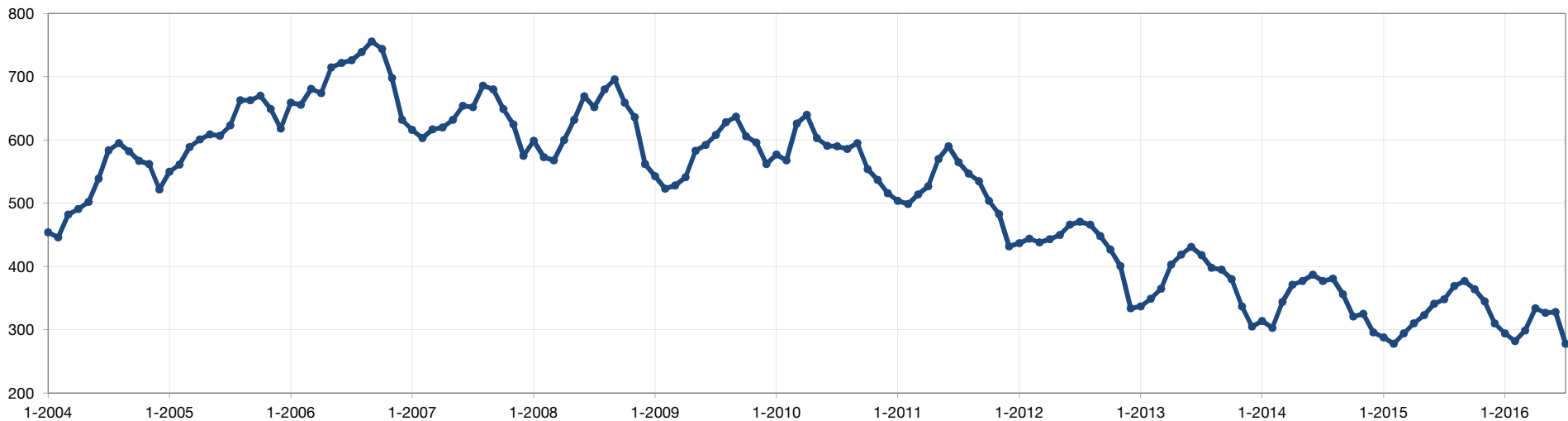


## July



Homes for Sale		Prior Year	Percent Change
August 2015	369	381	-3.1%
September 2015	377	356	+5.9%
October 2015	364	321	+13.4%
November 2015	345	325	+6.2%
December 2015	310	296	+4.7%
January 2016	294	288	+2.1%
February 2016	282	278	+1.4%
March 2016	299	294	+1.7%
April 2016	334	310	+7.7%
May 2016	327	323	+1.2%
June 2016	328	341	-3.8%
<b>July 2016</b>	<b>278</b>	<b>348</b>	<b>-20.1%</b>
12-Month Avg	326	322	+1.2%

## Historical Inventory of Homes for Sale by Month

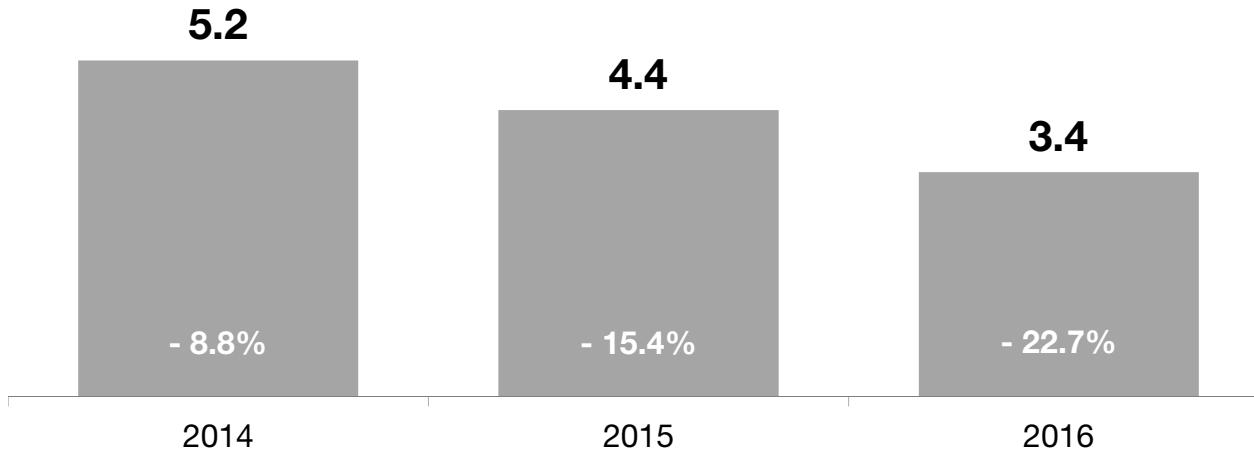


# Months Supply of Homes for Sale

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.



## July



Months Supply		Prior Year	Percent Change
August 2015	4.5	5.4	-16.7%
September 2015	4.6	4.9	-6.1%
October 2015	4.5	4.4	+2.3%
November 2015	4.2	4.5	-6.7%
December 2015	3.8	4.0	-5.0%
January 2016	3.6	3.9	-7.7%
February 2016	3.5	3.7	-5.4%
March 2016	3.7	3.8	-2.6%
April 2016	4.2	3.9	+7.7%
May 2016	4.1	4.1	0.0%
June 2016	4.1	4.3	-4.7%
<b>July 2016</b>	<b>3.4</b>	<b>4.4</b>	<b>-22.7%</b>
12-Month Avg*	4.0	4.3	-7.0%

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

## Historical Months Supply of Homes for Sale by Month

