

Monthly Indicators



September 2016

As anticipated at the outset of the year, demand has remained high through the first three quarters of 2016, propping up sales and prices despite heavy reductions in inventory and months of supply across the country. With rental prices and employment opportunities in a consistent climb, year-over-year increases in home buying are probable for the rest of the year but not guaranteed.

New Listings were up 20.0 percent to 42. Pending Sales increased 46.2 percent to 38. Inventory shrank 10.8 percent to 148 units.

Prices moved higher as Median Sales Price was up 39.8 percent to \$123,000. Days on Market increased 73.6 percent to 151. Months Supply of Homes for Sale was down 24.4 percent to 6.2 months, indicating that demand increased relative to supply.

In general, today's demand is driven by three factors: Millennials are reaching prime home-buying age, growing families are looking for larger homes and empty nesters are downsizing. However, intriguingly low interest rates often prompt refinancing instead of listing, contributing to lower inventory. Recent studies have also shown that short-term rentals are keeping a collection of homes off the market.

Contents

Market Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of Original List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Homes for Sale	12

Quick Facts

- 22.2%	+ 39.8%	- 10.8%
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 Coshocton County Board of REALTORS®. Percent changes are calculated using rounded figures.



Market Overview

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



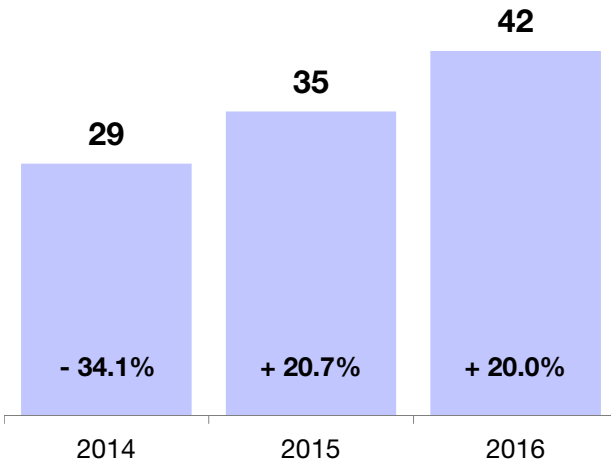
Key Metrics	Historical Sparkbars	9-2015	9-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		35	42	+ 20.0%	358	345	- 3.6%
Pending Sales		26	38	+ 46.2%	197	224	+ 13.7%
Closed Sales		36	28	- 22.2%	189	200	+ 5.8%
Days on Market		87	151	+ 73.6%	112	132	+ 17.9%
Median Sales Price		\$88,000	\$123,000	+ 39.8%	\$89,000	\$95,000	+ 6.7%
Average Sales Price		\$98,488	\$131,844	+ 33.9%	\$101,234	\$110,830	+ 9.5%
Pct. of Orig. Price Received		88.3%	87.4%	- 1.0%	89.8%	90.6%	+ 0.9%
Housing Affordability Index		281	208	- 26.0%	277	269	- 2.9%
Inventory of Homes for Sale		166	148	- 10.8%	--	--	--
Months Supply of Homes for Sale		8.2	6.2	- 24.4%	--	--	--

New Listings

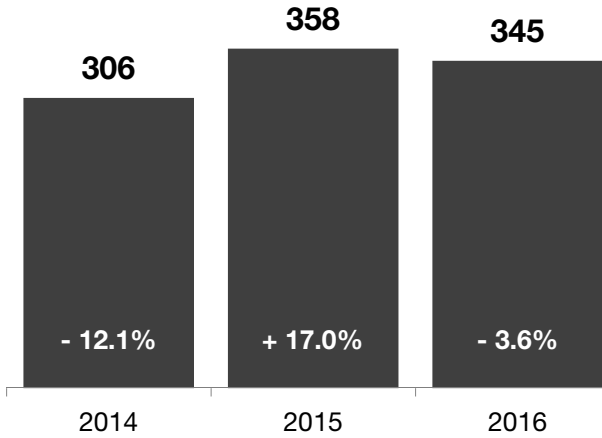
A count of the properties that have been newly listed on the market in a given month.



September

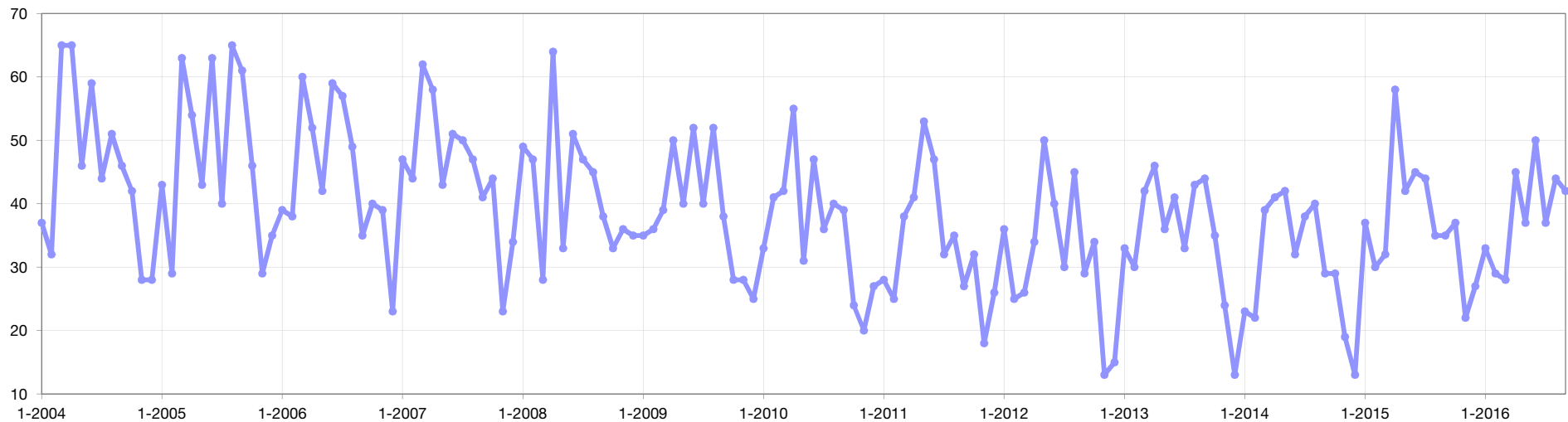


Year to Date



New Listings		Prior Year	Percent Change
October 2015	37	29	+27.6%
November 2015	22	19	+15.8%
December 2015	27	13	+107.7%
January 2016	33	37	-10.8%
February 2016	29	30	-3.3%
March 2016	28	32	-12.5%
April 2016	45	58	-22.4%
May 2016	37	42	-11.9%
June 2016	50	45	+11.1%
July 2016	37	44	-15.9%
August 2016	44	35	+25.7%
September 2016	42	35	+20.0%
12-Month Avg	36	35	+2.9%

Historical New Listings by Month

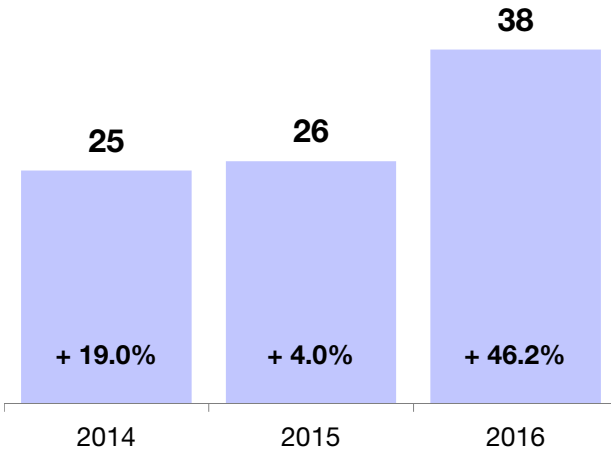


Pending Sales

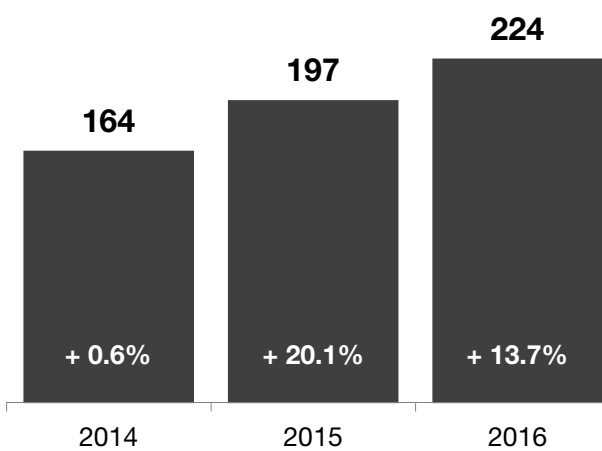
A count of the properties on which offers have been accepted in a given month.



September

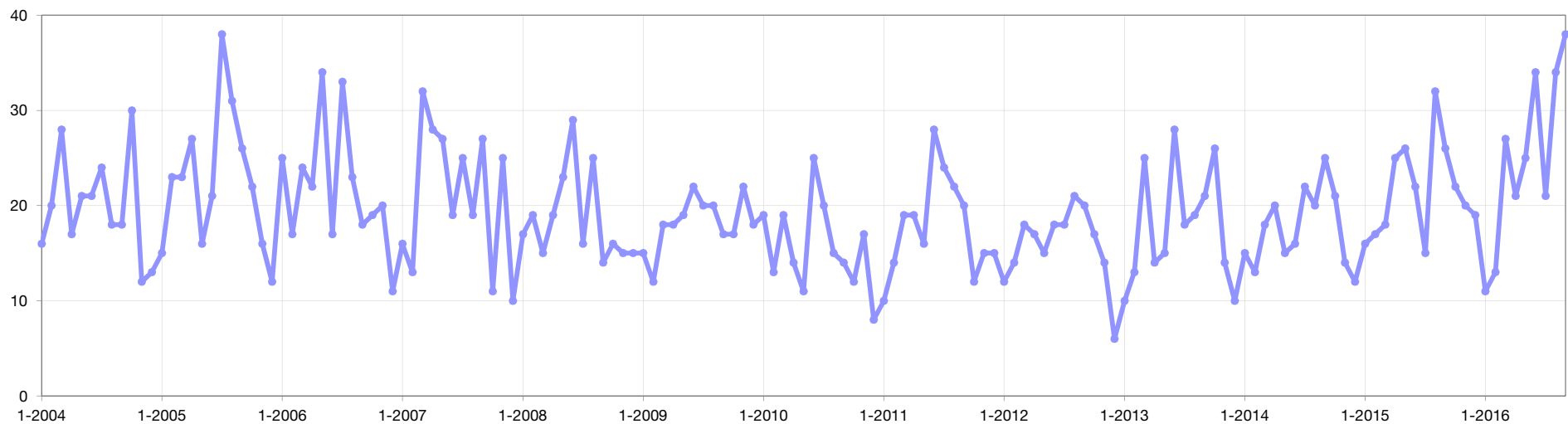


Year to Date



Pending Sales		Prior Year	Percent Change
October 2015	22	21	+4.8%
November 2015	20	14	+42.9%
December 2015	19	12	+58.3%
January 2016	11	16	-31.3%
February 2016	13	17	-23.5%
March 2016	27	18	+50.0%
April 2016	21	25	-16.0%
May 2016	25	26	-3.8%
June 2016	34	22	+54.5%
July 2016	21	15	+40.0%
August 2016	34	32	+6.3%
September 2016	38	26	+46.2%
12-Month Avg	24	20	+20.0%

Historical Pending Sales by Month



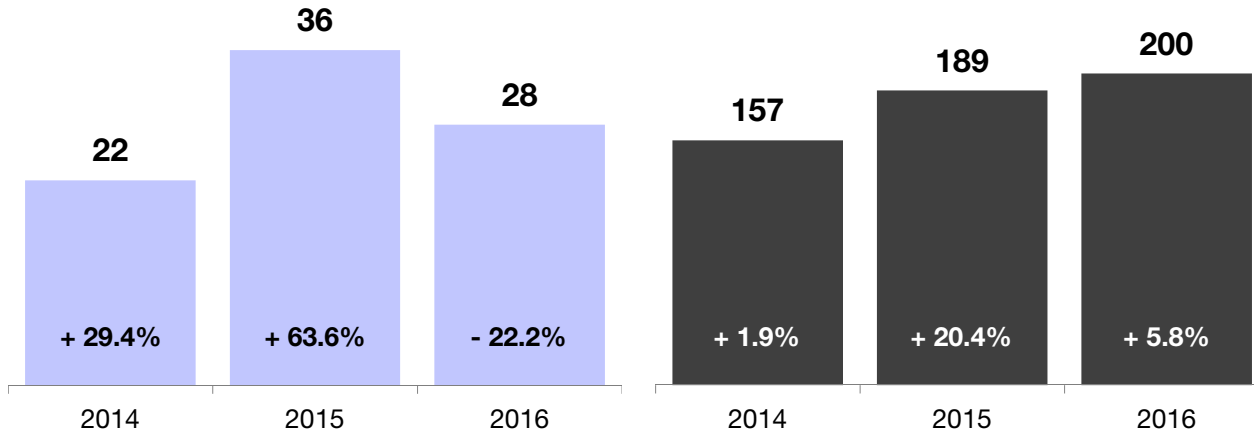
Closed Sales

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



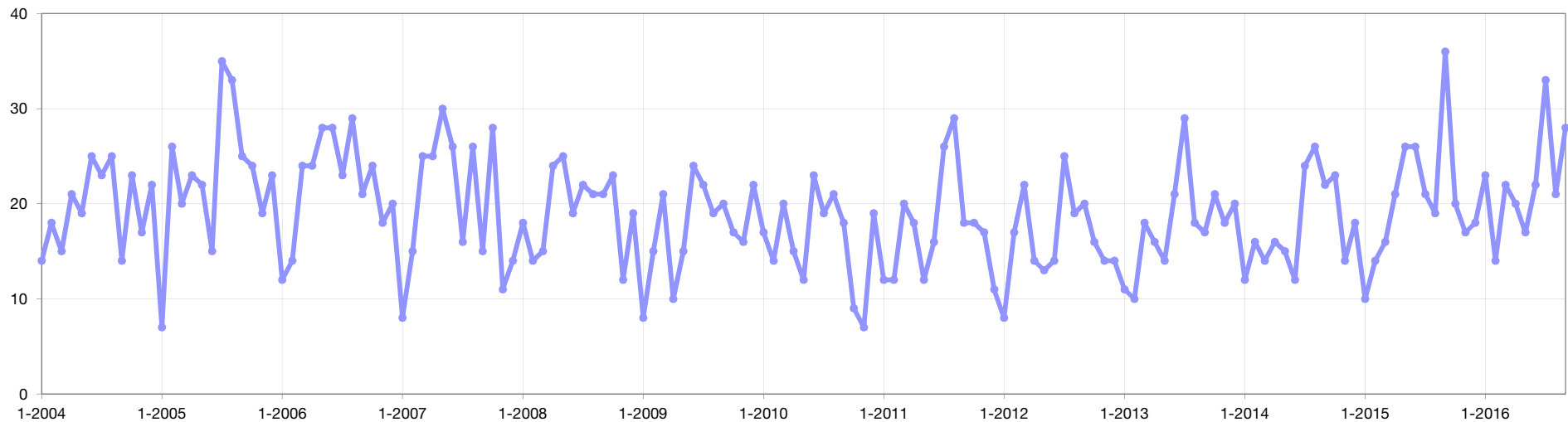
September

Year to Date



	Closed Sales	Prior Year	Percent Change
October 2015	20	23	-13.0%
November 2015	17	14	+21.4%
December 2015	18	18	0.0%
January 2016	23	10	+130.0%
February 2016	14	14	0.0%
March 2016	22	16	+37.5%
April 2016	20	21	-4.8%
May 2016	17	26	-34.6%
June 2016	22	26	-15.4%
July 2016	33	21	+57.1%
August 2016	21	19	+10.5%
September 2016	28	36	-22.2%
12-Month Avg	21	20	+5.0%

Historical Closed Sales by Month



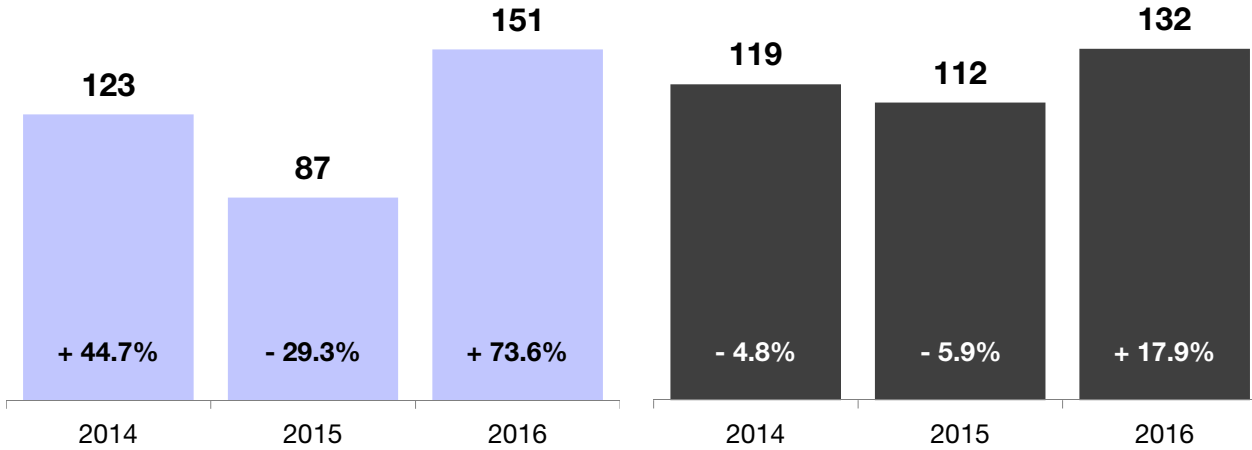
Days on Market Until Sale

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



September

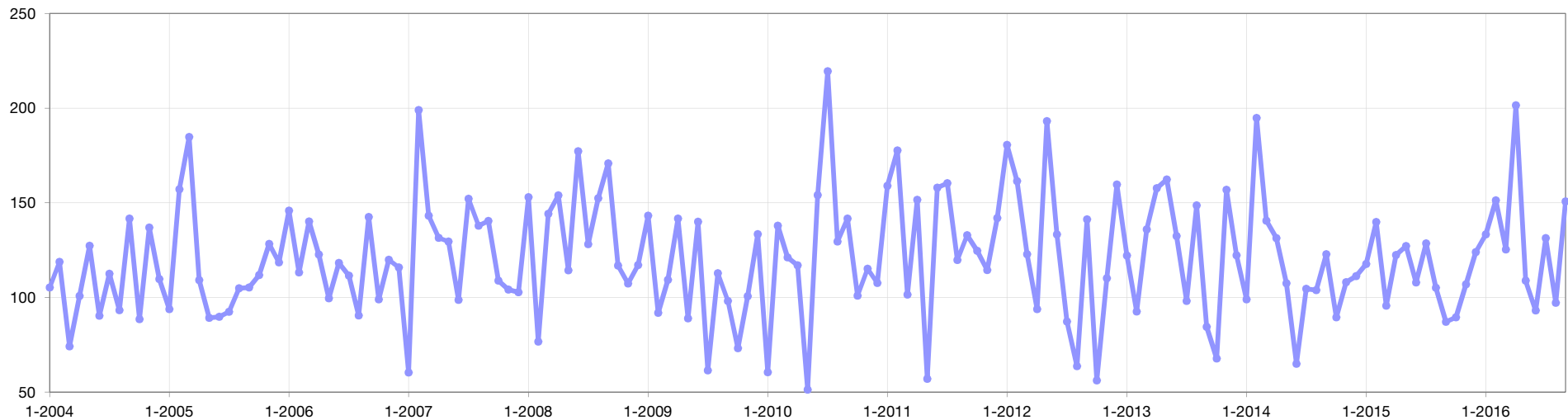
Year to Date



Days on Market		Prior Year	Percent Change
October 2015	90	89	+1.1%
November 2015	107	108	-0.9%
December 2015	124	111	+11.7%
January 2016	133	118	+12.7%
February 2016	151	140	+7.9%
March 2016	125	96	+30.2%
April 2016	201	122	+64.8%
May 2016	109	127	-14.2%
June 2016	93	108	-13.9%
July 2016	131	129	+1.6%
August 2016	97	105	-7.6%
September 2016	151	87	+73.6%
12-Month Avg*	127	110	+15.5%

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

Historical Days on Market Until Sale by Month

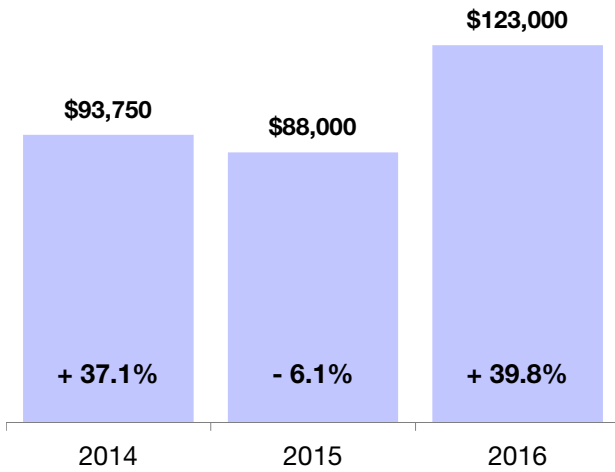


Median Sales Price

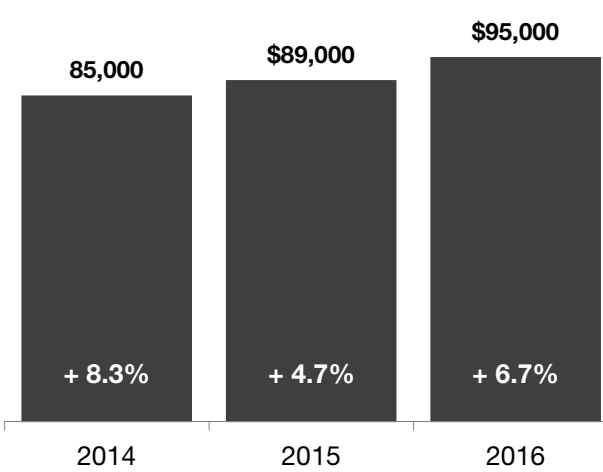
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



September



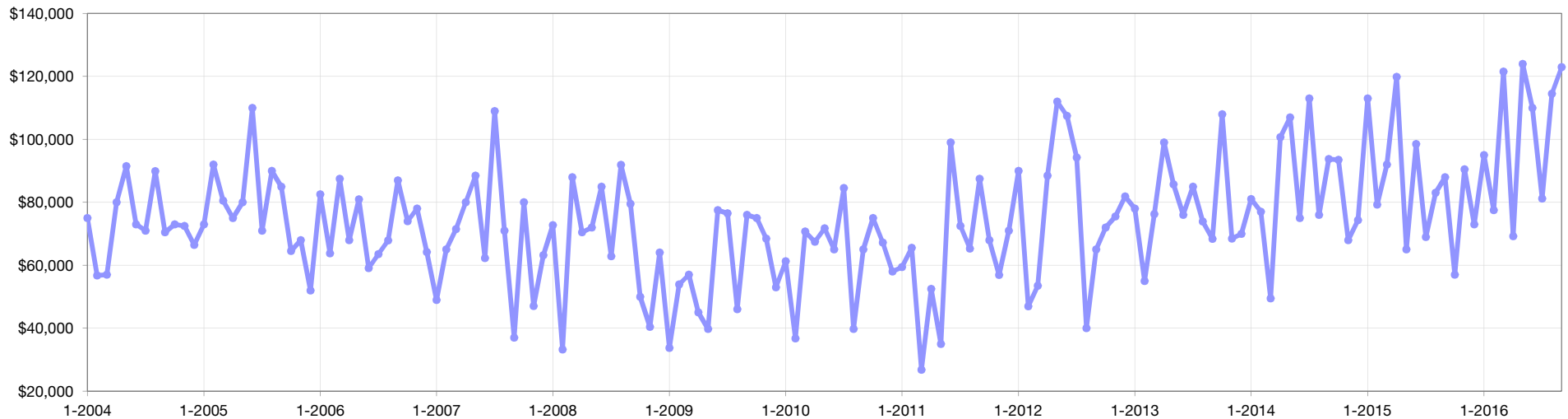
Year to Date



	Median Sales Price	Prior Year	Percent Change
October 2015	\$57,000	\$93,500	-39.0%
November 2015	\$90,500	\$68,000	+33.1%
December 2015	\$72,950	\$74,300	-1.8%
January 2016	\$95,000	\$113,000	-15.9%
February 2016	\$77,500	\$79,250	-2.2%
March 2016	\$121,500	\$91,950	+32.1%
April 2016	\$69,250	\$119,900	-42.2%
May 2016	\$124,000	\$65,000	+90.8%
June 2016	\$110,000	\$98,500	+11.7%
July 2016	\$81,158	\$69,000	+17.6%
August 2016	\$114,500	\$83,000	+38.0%
September 2016	\$123,000	\$88,000	+39.8%
12-Month Avg*	\$90,500	\$85,000	+6.5%

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

Historical Median Sales Price by Month

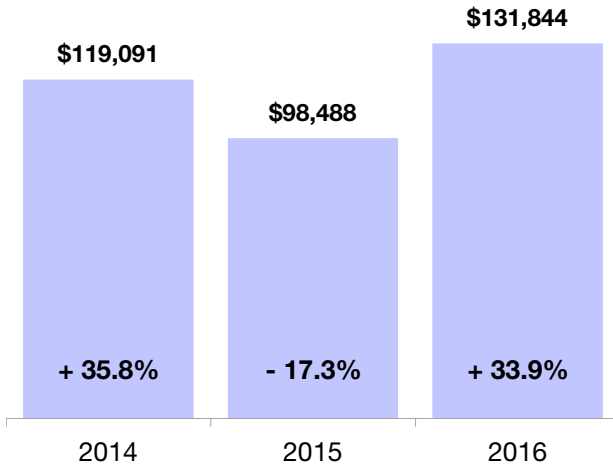


Average Sales Price

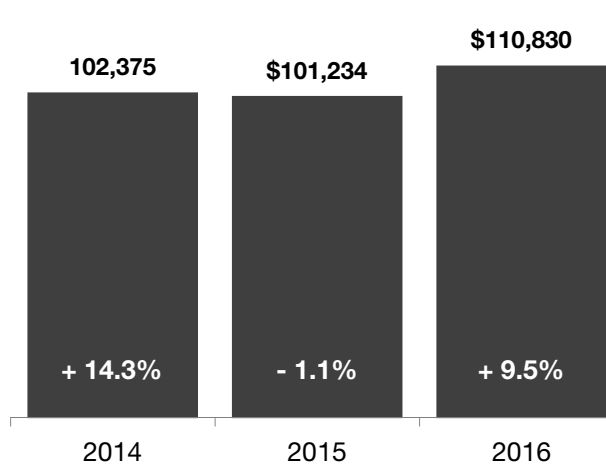
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September



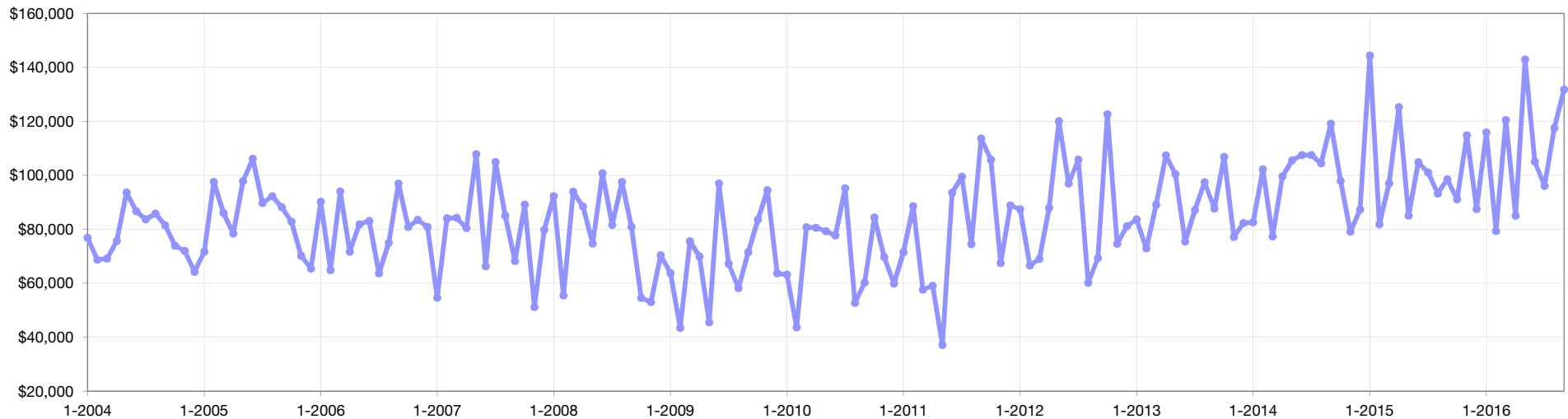
Year to Date



	Average Sales Price	Prior Year	Percent Change
October 2015	\$91,112	\$97,909	-6.9%
November 2015	\$114,832	\$79,100	+45.2%
December 2015	\$87,500	\$87,300	+0.2%
January 2016	\$115,902	\$144,400	-19.7%
February 2016	\$79,400	\$81,868	-3.0%
March 2016	\$120,518	\$97,091	+24.1%
April 2016	\$85,000	\$125,232	-32.1%
May 2016	\$142,906	\$85,080	+68.0%
June 2016	\$105,095	\$104,917	+0.2%
July 2016	\$96,057	\$101,081	-5.0%
August 2016	\$117,549	\$93,258	+26.0%
September 2016	\$131,844	\$98,488	+33.9%
12-Month Avg*	\$108,003	\$98,595	+9.5%

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

Historical Average Sales Price by Month



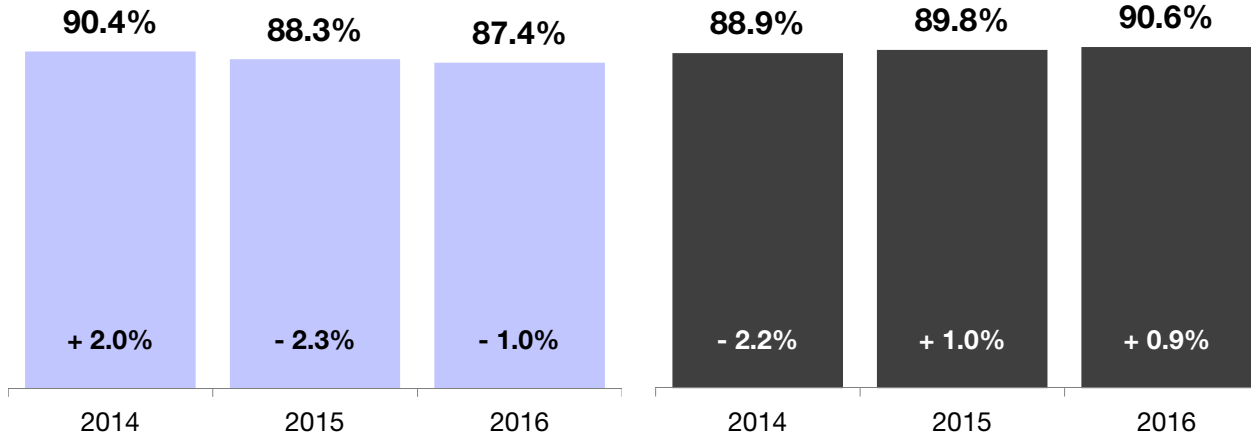
Percent of Original List Price Received

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.



September

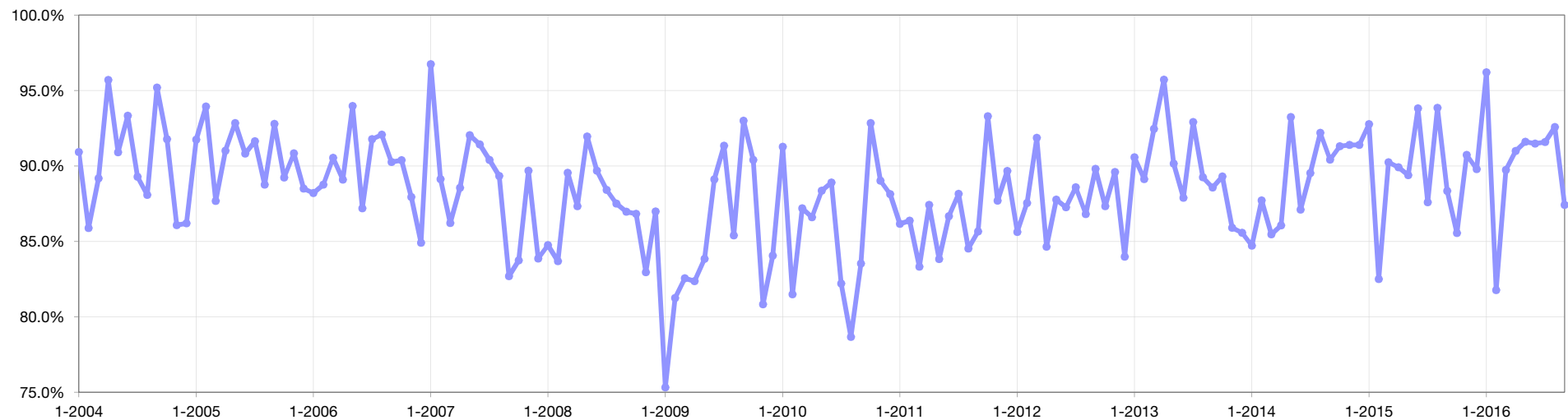
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
October 2015	85.5%	91.3%	-6.4%
November 2015	90.7%	91.4%	-0.8%
December 2015	89.8%	91.4%	-1.8%
January 2016	96.2%	92.8%	+3.7%
February 2016	81.8%	82.5%	-0.8%
March 2016	89.7%	90.2%	-0.6%
April 2016	91.0%	89.9%	+1.2%
May 2016	91.6%	89.4%	+2.5%
June 2016	91.5%	93.8%	-2.5%
July 2016	91.6%	87.6%	+4.6%
August 2016	92.6%	93.8%	-1.3%
September 2016	87.4%	88.3%	-1.0%
12-Month Avg*	90.2%	90.2%	0.0%

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

Historical Percent of Original List Price Received by Month

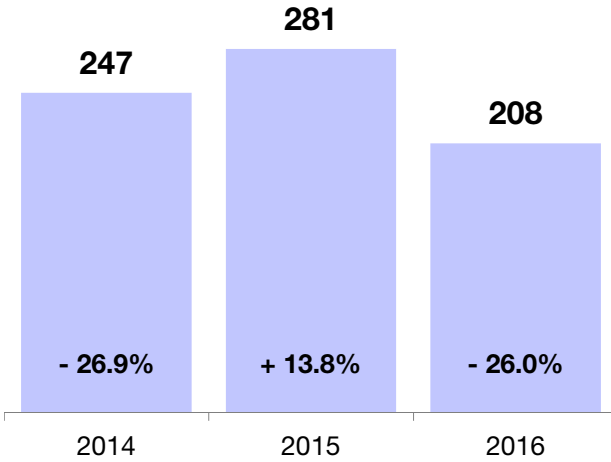


Housing Affordability Index

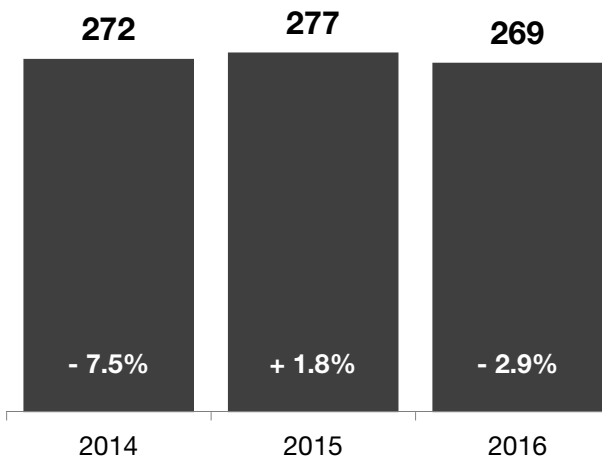
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



September

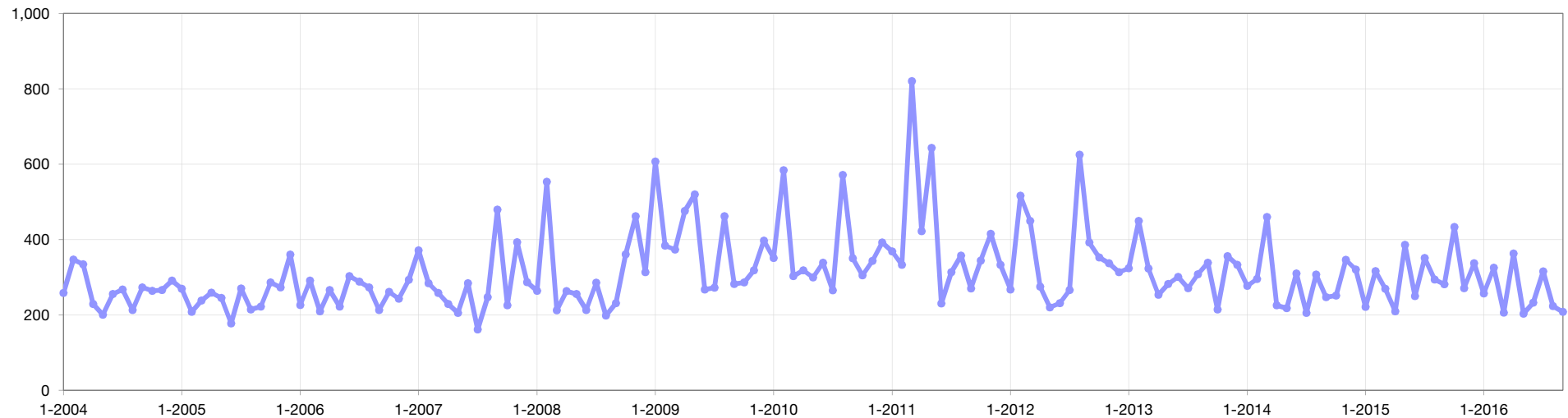


Year to Date



Affordability Index	Prior Year	Percent Change
October 2015	251	+72.5%
November 2015	346	-21.7%
December 2015	320	+5.3%
January 2016	221	+16.3%
February 2016	316	+2.8%
March 2016	269	-23.4%
April 2016	209	+73.7%
May 2016	386	-47.4%
June 2016	250	-7.2%
July 2016	351	-10.3%
August 2016	294	-24.1%
September 2016	281	-26.0%
12-Month Avg	281	-3.4%

Historical Housing Affordability Index by Month

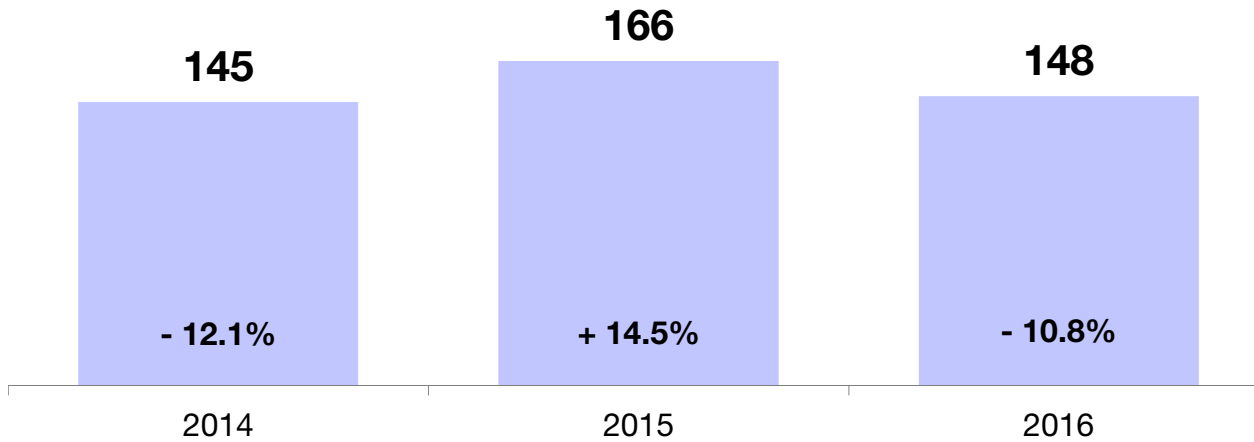


Inventory of Homes for Sale

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

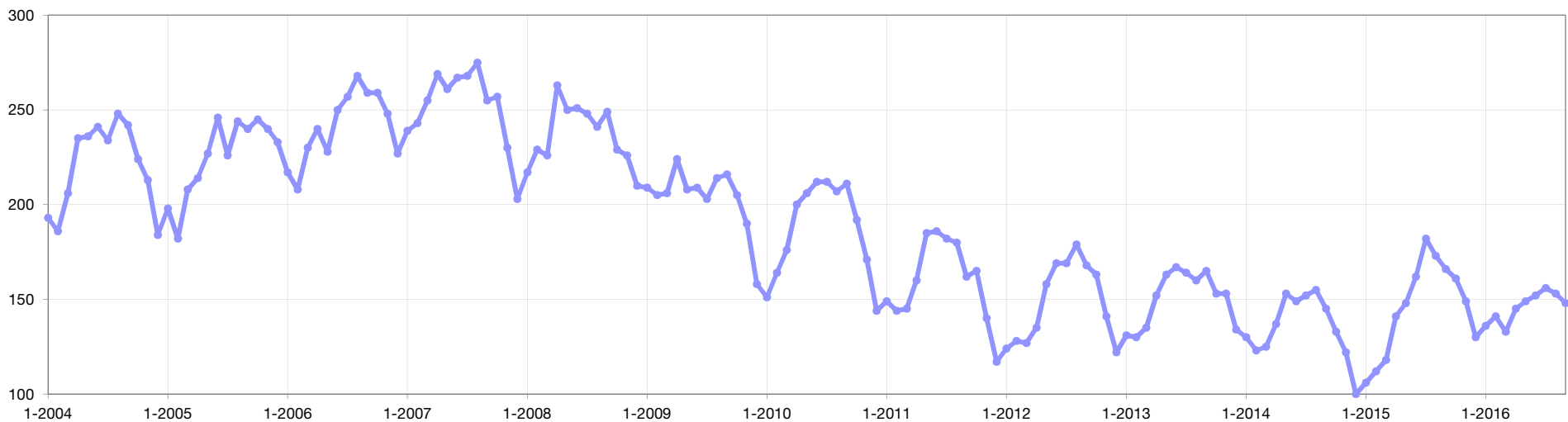


September



Homes for Sale		Prior Year	Percent Change
October 2015	161	133	+21.1%
November 2015	149	122	+22.1%
December 2015	130	100	+30.0%
January 2016	136	106	+28.3%
February 2016	141	112	+25.9%
March 2016	133	118	+12.7%
April 2016	145	141	+2.8%
May 2016	149	148	+0.7%
June 2016	152	162	-6.2%
July 2016	156	182	-14.3%
August 2016	153	173	-11.6%
September 2016	148	166	-10.8%
12-Month Avg	146	139	+5.0%

Historical Inventory of Homes for Sale by Month

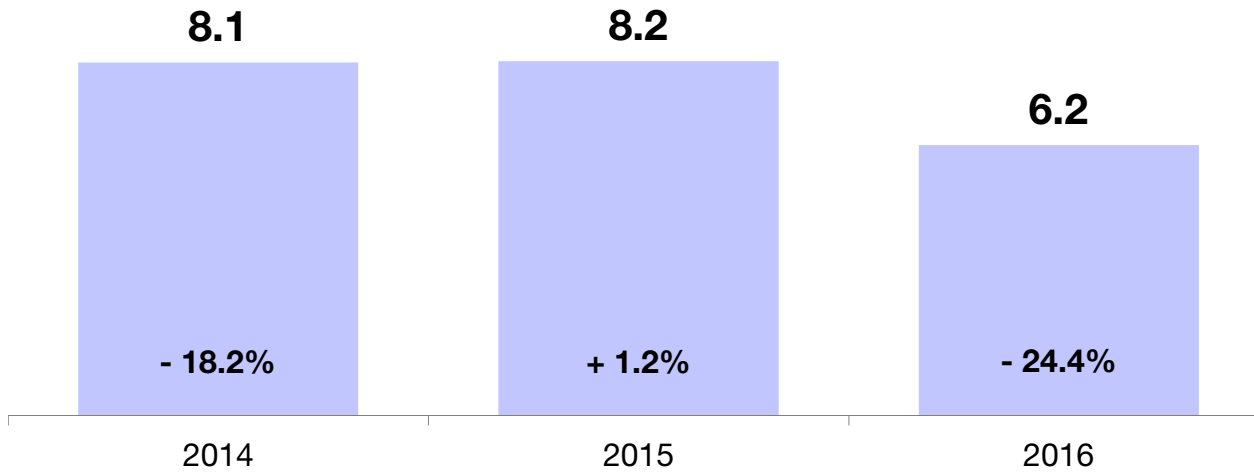


Months Supply of Homes for Sale

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 2015	7.9	7.6	+3.9%
November 2015	7.1	7.0	+1.4%
December 2015	6.0	5.7	+5.3%
January 2016	6.5	6.0	+8.3%
February 2016	6.8	6.2	+9.7%
March 2016	6.2	6.6	-6.1%
April 2016	6.9	7.7	-10.4%
May 2016	7.1	7.7	-7.8%
June 2016	6.9	8.2	-15.9%
July 2016	6.9	9.5	-27.4%
August 2016	6.7	8.5	-21.2%
September 2016	6.2	8.2	-24.4%
12-Month Avg*	6.8	7.4	-8.1%

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

Historical Months Supply of Homes for Sale by Month

