

# Monthly Indicators



## February 2017

The start of the year ushered in a wave of good news about a hot stock market, higher wages and an active home sales environment. At the same time, housing prices have continued to rise, and the low inventory situation and affordability crunch has been particularly hard on first-time buyers struggling to get into the market. Nevertheless, buyer activity is easily outpacing seller activity in much of the country, culminating in relatively quick sales and low supply. Demand definitely remained strong this month.

New Listings were up 10.3 percent to 32. Pending Sales increased 123.1 percent to 29. Inventory shrank 9.2 percent to 128 units.

Prices were still soft as Median Sales Price was down 0.8 percent to \$76,900. Days on Market decreased 47.0 percent to 80. Months Supply of Homes for Sale was down 23.5 percent to 5.2 months, indicating that demand increased relative to supply.

Unemployment has reached pre-recession levels, and Americans remain optimistic about finding quality employment. This matters because job growth and higher paychecks fuel home purchases. Unfortunately, that won't matter for potential buyers if price appreciation outpaces income growth and if mortgage rates continue their upward trend. Sellers are getting a generous number of offers in this market. The worry for sellers then becomes that there will not be a generous number of homes to choose from when they become buyers.

## 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

**+ 42.9%**

**- 0.8%**

**- 9.2%**

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 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.



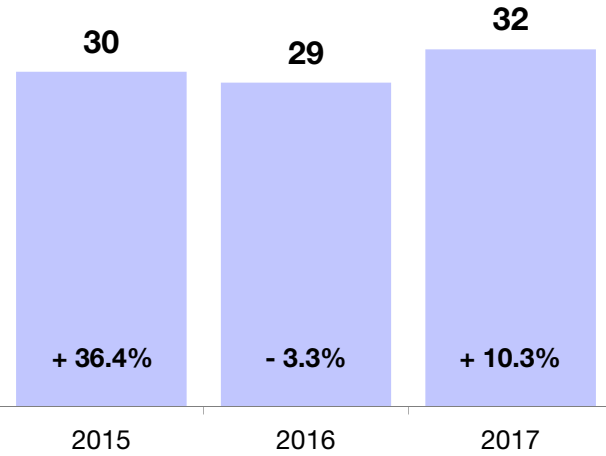
Key Metrics	Historical Sparkbars	2-2016	2-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		29	<b>32</b>	+ 10.3%	62	<b>58</b>	- 6.5%
<b>Pending Sales</b>		13	<b>29</b>	+ 123.1%	24	<b>50</b>	+ 108.3%
<b>Closed Sales</b>		14	<b>20</b>	+ 42.9%	37	<b>40</b>	+ 8.1%
<b>Days on Market</b>		151	<b>80</b>	- 47.0%	140	<b>96</b>	- 31.4%
<b>Median Sales Price</b>		\$77,500	<b>\$76,900</b>	- 0.8%	\$86,000	<b>\$71,950</b>	- 16.3%
<b>Average Sales Price</b>		\$79,400	<b>\$96,131</b>	+ 21.1%	\$100,417	<b>\$94,654</b>	- 5.7%
<b>Pct. of Orig. Price Received</b>		81.8%	<b>89.8%</b>	+ 9.8%	90.1%	<b>88.3%</b>	- 2.0%
<b>Housing Affordability Index</b>		316	<b>304</b>	- 3.8%	285	<b>325</b>	+ 14.0%
<b>Inventory of Homes for Sale</b>		141	<b>128</b>	- 9.2%	--	<b>--</b>	--
<b>Months Supply of Homes for Sale</b>		6.8	<b>5.2</b>	- 23.5%	--	<b>--</b>	--

# New Listings

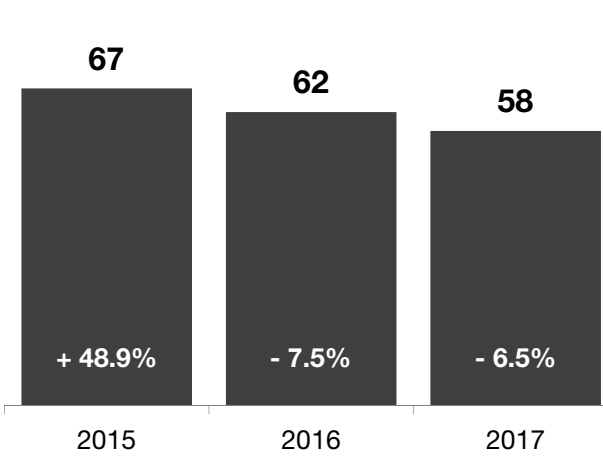
A count of the properties that have been newly listed on the market in a given month.



## February

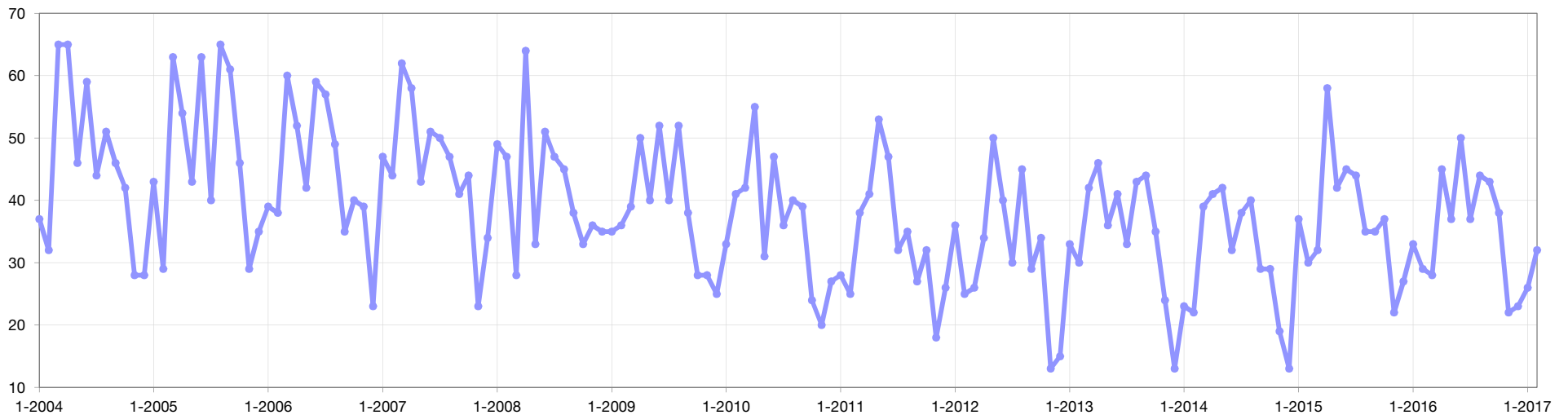


## Year to Date



New Listings		Prior Year	Percent Change
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	43	35	+22.9%
October 2016	38	37	+2.7%
November 2016	22	22	0.0%
December 2016	23	27	-14.8%
January 2017	26	33	-21.2%
<b>February 2017</b>	<b>32</b>	<b>29</b>	<b>+10.3%</b>
12-Month Avg	35	37	-5.4%

## Historical New Listings by Month

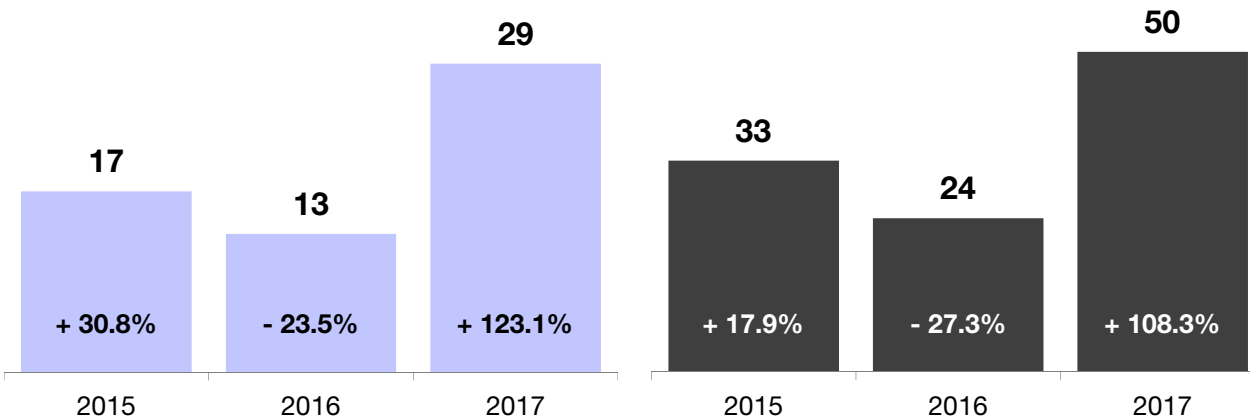


# Pending Sales

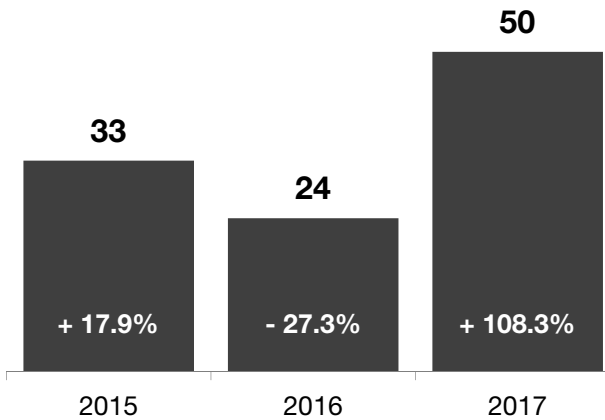
A count of the properties on which offers have been accepted in a given month.



## February

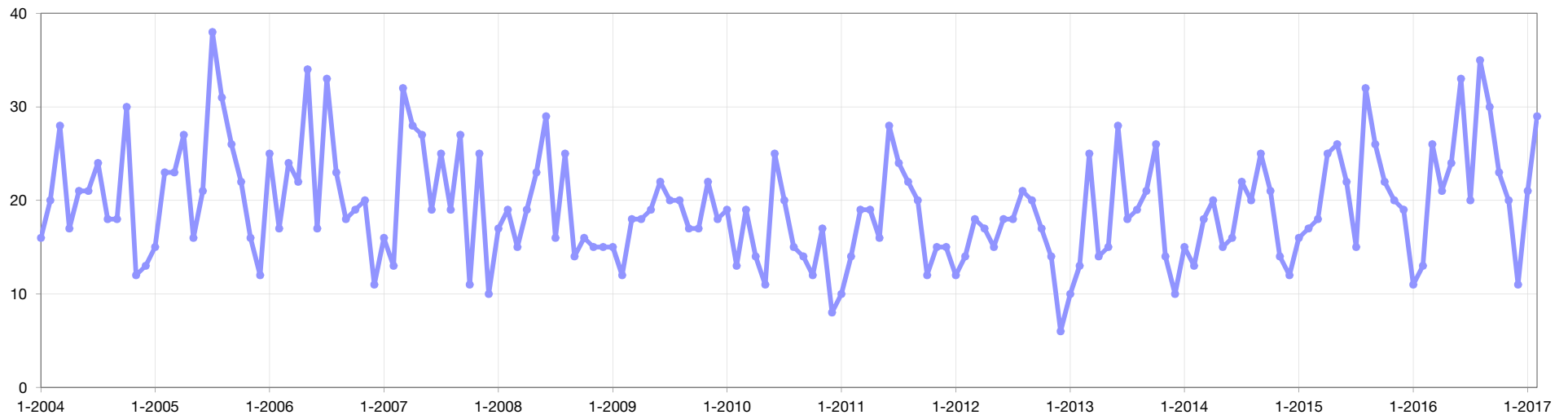


## Year to Date



	Pending Sales	Prior Year	Percent Change
March 2016	26	18	+44.4%
April 2016	21	25	-16.0%
May 2016	24	26	-7.7%
June 2016	33	22	+50.0%
July 2016	20	15	+33.3%
August 2016	35	32	+9.4%
September 2016	30	26	+15.4%
October 2016	23	22	+4.5%
November 2016	20	20	0.0%
December 2016	11	19	-42.1%
January 2017	21	11	+90.9%
<b>February 2017</b>	<b>29</b>	<b>13</b>	<b>+123.1%</b>
12-Month Avg	24	21	+14.3%

## Historical Pending Sales by Month



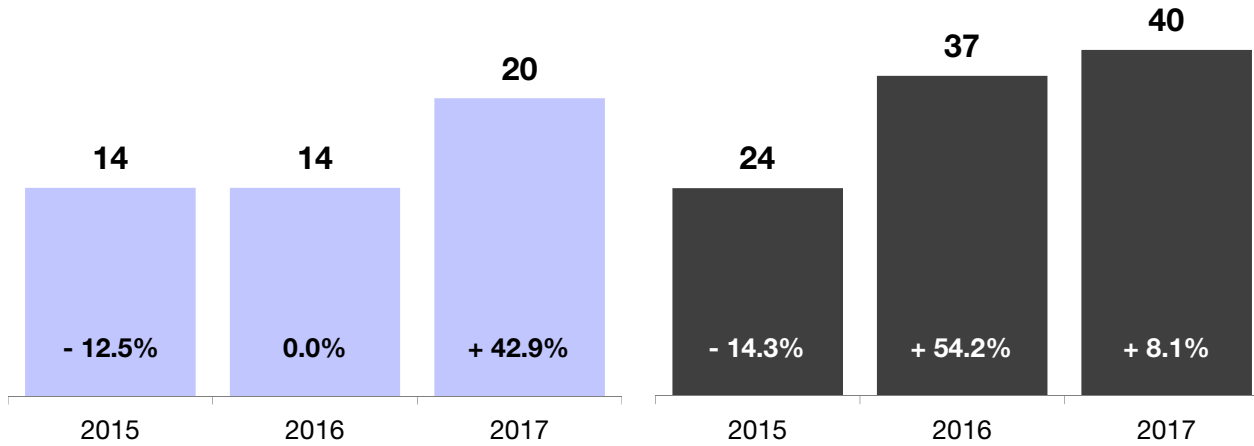
# Closed Sales

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



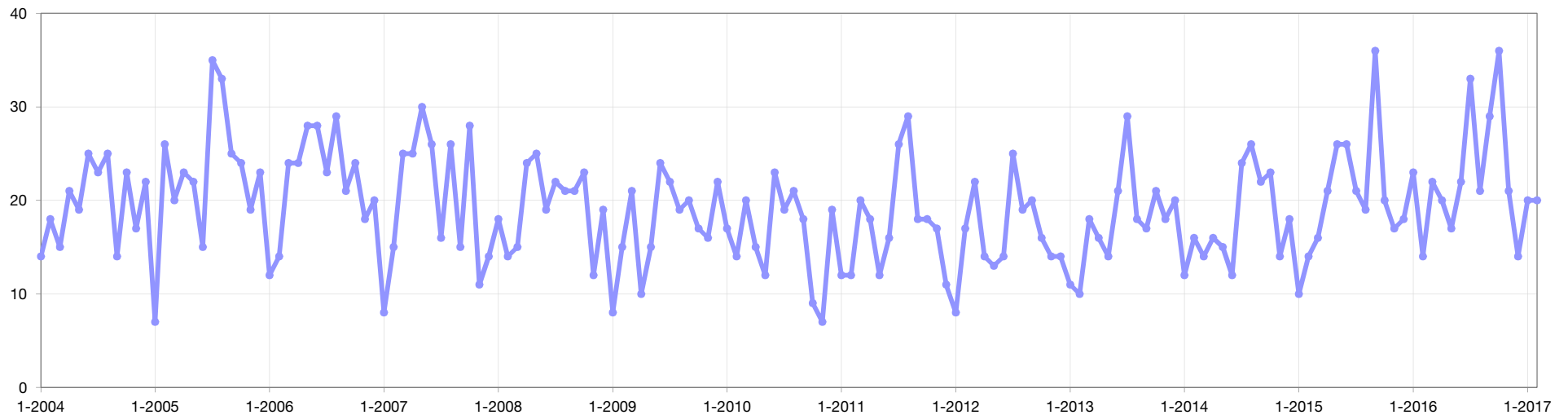
## February

## Year to Date



Closed Sales	Prior Year	Percent Change	
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	29	36	-19.4%
October 2016	36	20	+80.0%
November 2016	21	17	+23.5%
December 2016	14	18	-22.2%
January 2017	20	23	-13.0%
<b>February 2017</b>	<b>20</b>	<b>14</b>	<b>+42.9%</b>
12-Month Avg	23	21	+9.5%

## Historical Closed Sales by Month

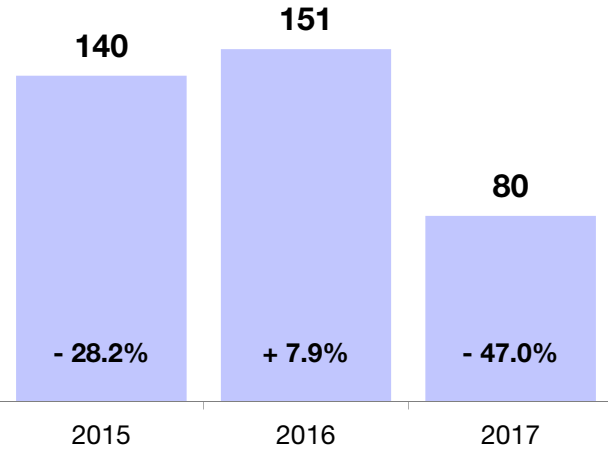


# Days on Market Until Sale

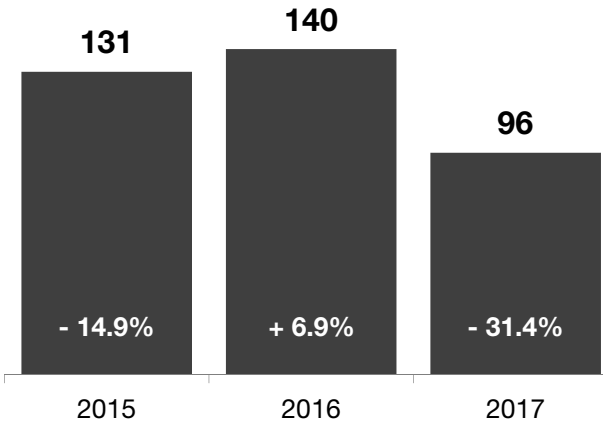
Average number of days between when a property is listed and when an offer is accepted in a given month.



## February



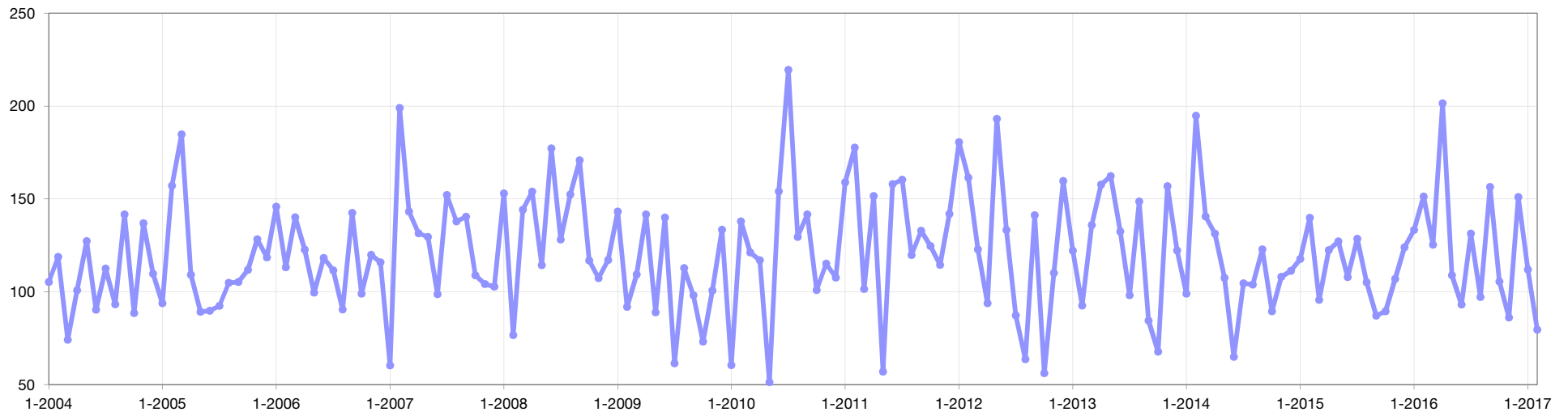
## Year to Date



Month	Days on Market	Prior Year	Percent Change
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	156	87	+79.3%
October 2016	105	90	+16.7%
November 2016	86	107	-19.6%
December 2016	151	124	+21.8%
January 2017	112	133	-15.8%
<b>February 2017</b>	<b>80</b>	<b>151</b>	<b>-47.0%</b>
12-Month Avg*	121	113	+7.1%

\* Days on Market for all properties from March 2016 through February 2017. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

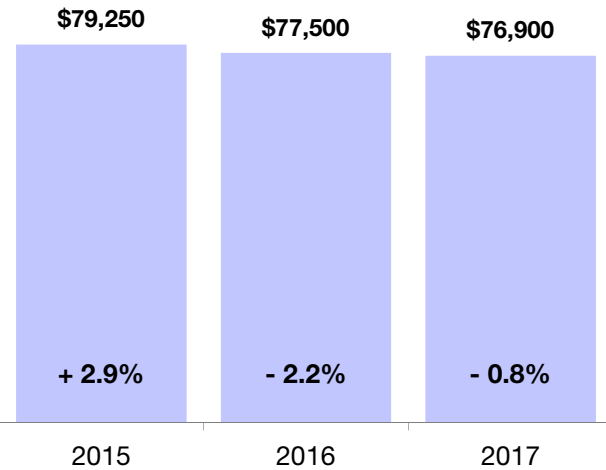


# Median Sales Price

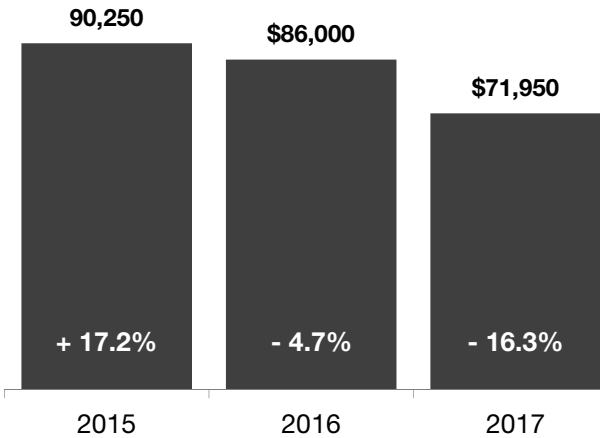
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## February



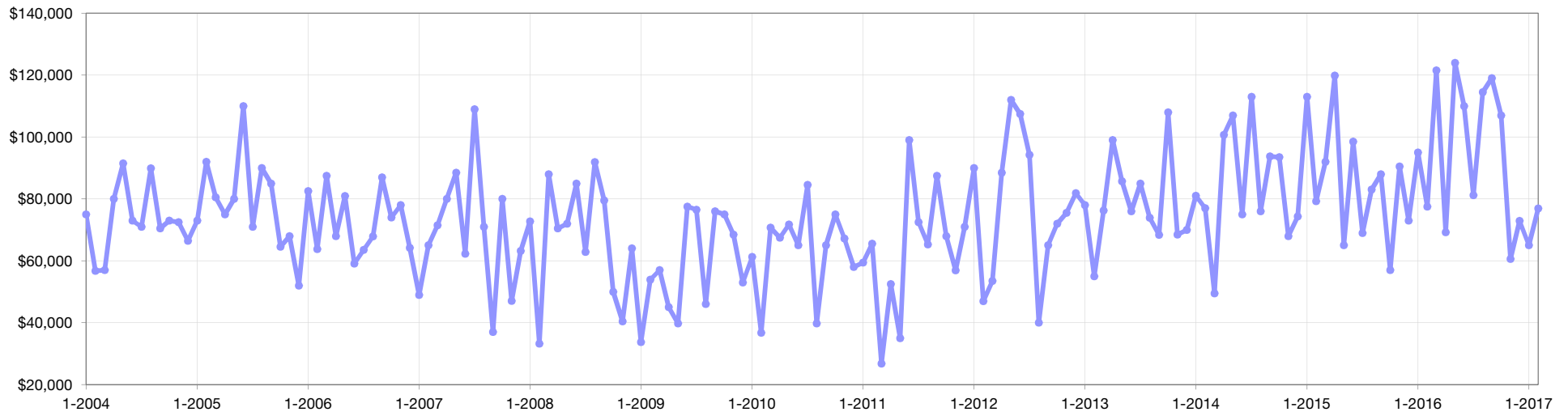
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$119,000	\$88,000	+35.2%
October 2016	\$107,000	\$57,000	+87.7%
November 2016	\$60,575	\$90,500	-33.1%
December 2016	\$72,910	\$72,950	-0.1%
January 2017	\$65,000	\$95,000	-31.6%
<b>February 2017</b>	<b>\$76,900</b>	<b>\$77,500</b>	<b>-0.8%</b>
12-Month Avg*	\$95,000	\$85,000	+11.8%

\* Median Sales Price for all properties from March 2016 through February 2017. This is not the average of the individual figures above.

## Historical Median Sales Price by Month

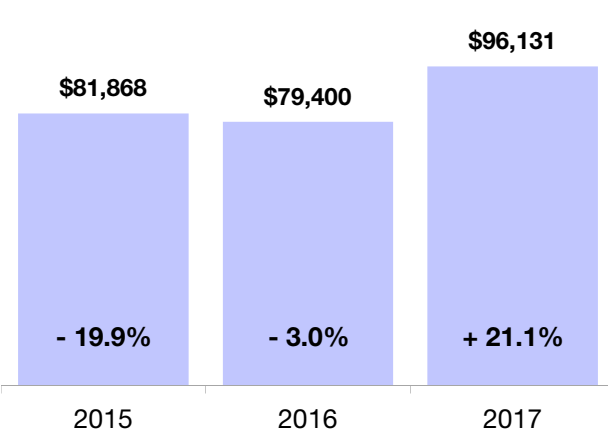


# Average Sales Price

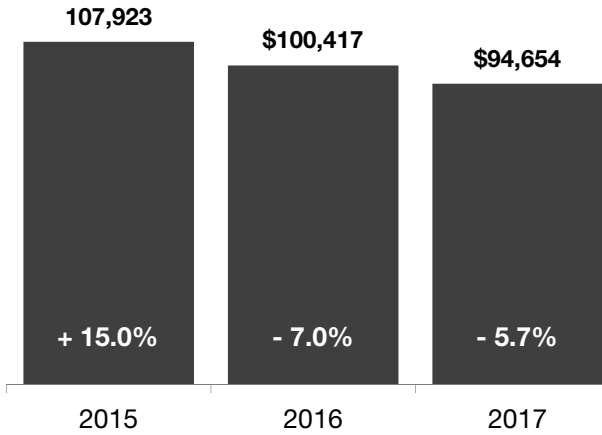
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## February



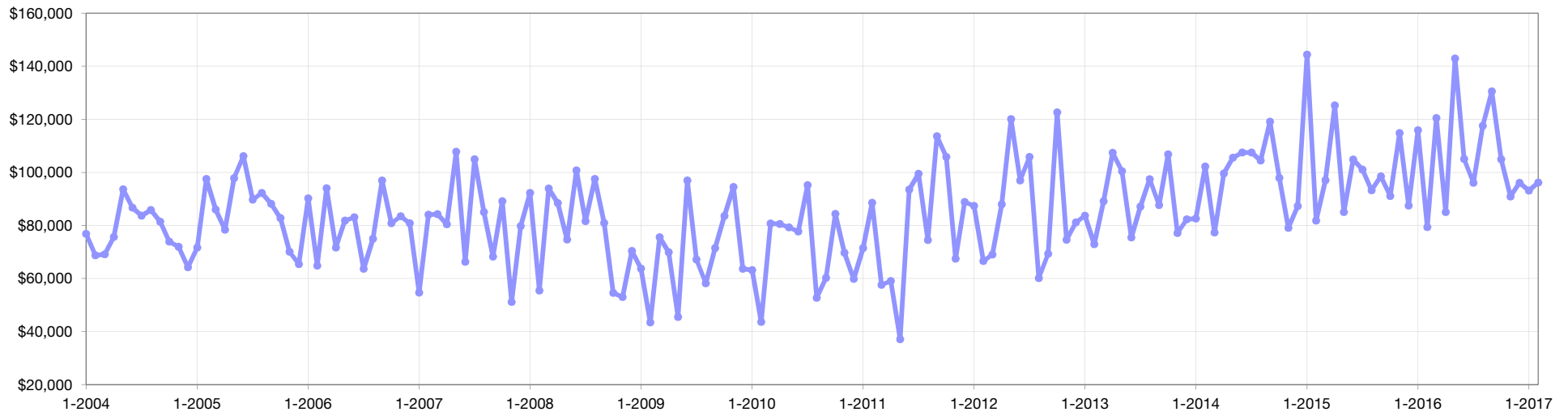
## Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$130,564	\$98,488	+32.6%
October 2016	\$104,971	\$91,112	+15.2%
November 2016	\$90,893	\$114,832	-20.8%
December 2016	\$96,062	\$87,500	+9.8%
January 2017	\$93,178	\$115,902	-19.6%
<b>February 2017</b>	<b>\$96,131</b>	<b>\$79,400</b>	<b>+21.1%</b>
12-Month Avg*	\$106,796	\$99,669	+7.2%

\* Average Sales Price for all properties from March 2016 through February 2017. This is not the average of the individual figures above.

## Historical Average Sales Price by Month





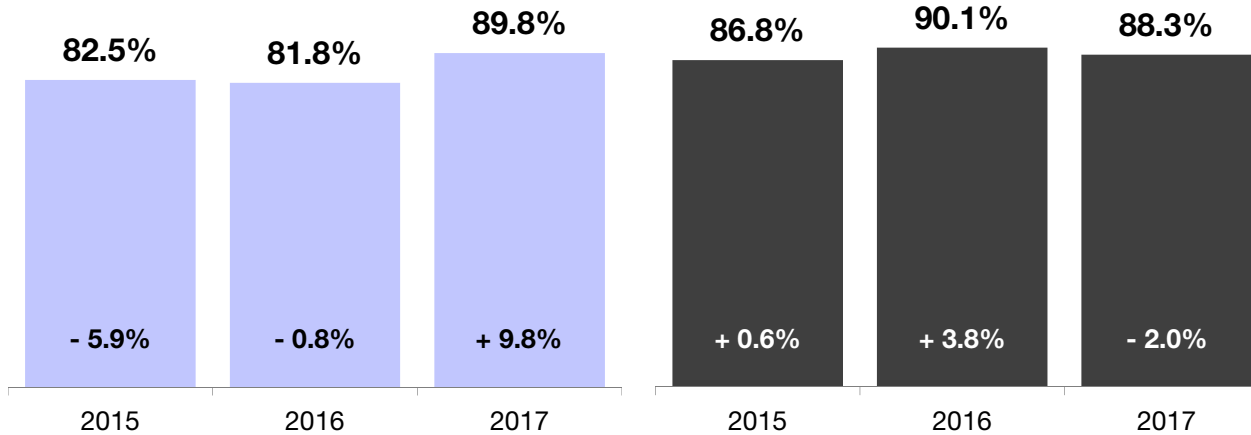
# Percent of Original List Price Received

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.



## February

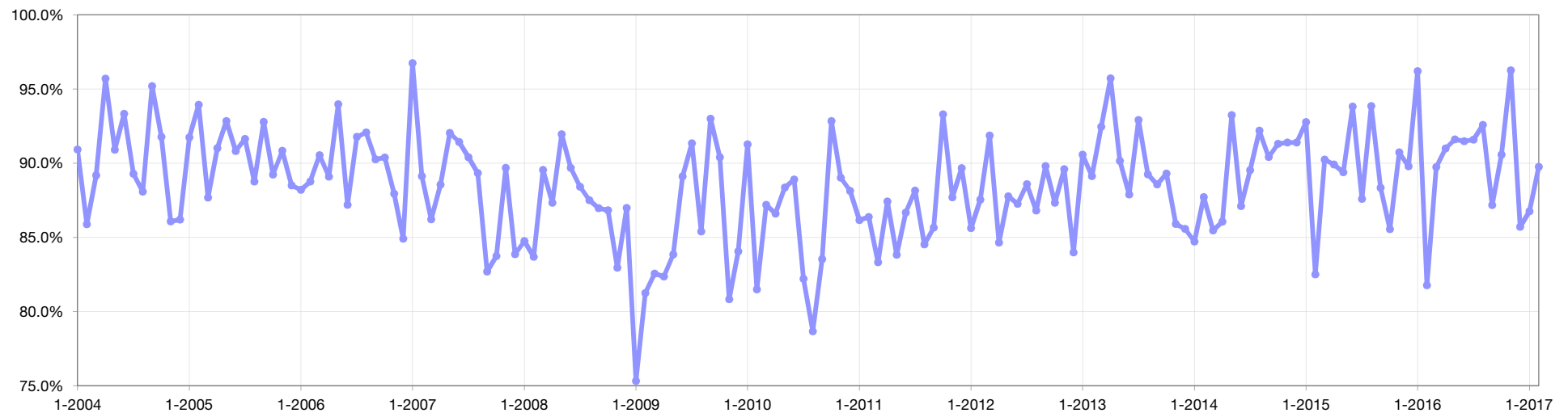
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	87.2%	88.3%	-1.2%
October 2016	90.6%	85.5%	+6.0%
November 2016	96.3%	90.7%	+6.2%
December 2016	85.7%	89.8%	-4.6%
January 2017	86.8%	96.2%	-9.8%
<b>February 2017</b>	<b>89.8%</b>	<b>81.8%</b>	<b>+9.8%</b>
12-Month Avg*	90.5%	89.9%	+0.7%

\* Pct. of Orig. Price Received for all properties from March 2016 through February 2017. This is not the average of the individual figures above.

## Historical Percent of Original List Price Received by Month

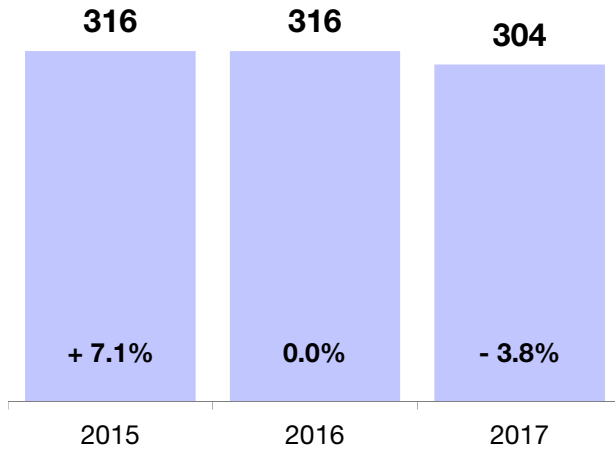


# Housing Affordability Index

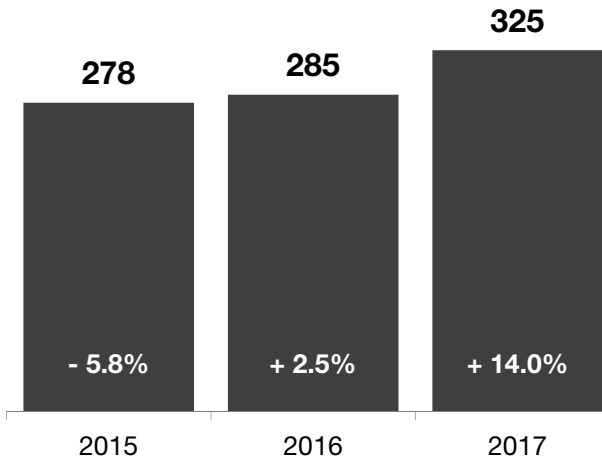
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## February

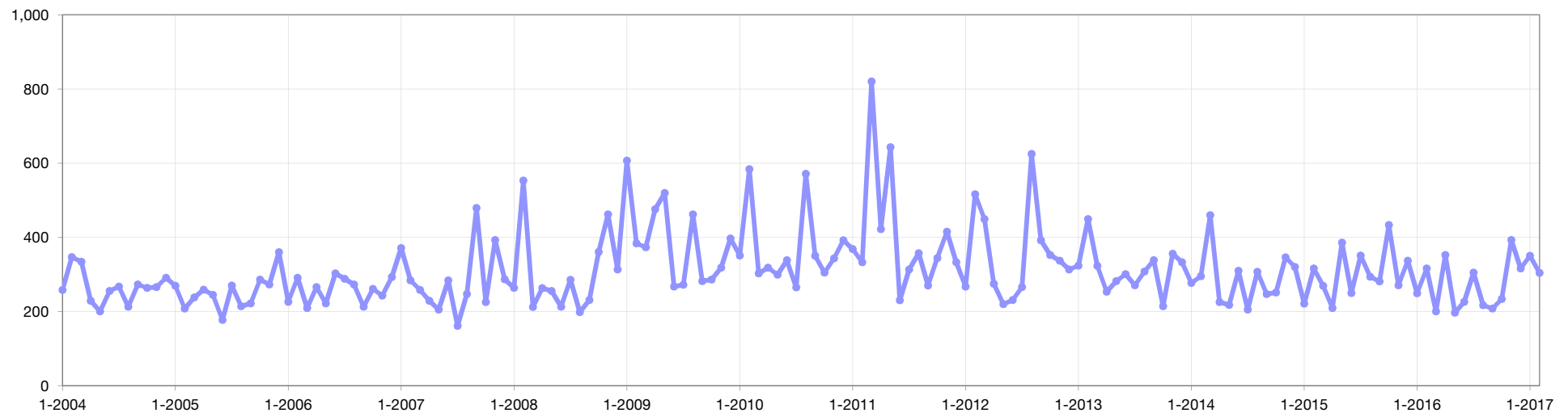


## Year to Date



Affordability Index		Prior Year	Percent Change
March 2016	200	269	-25.7%
April 2016	352	209	+68.4%
May 2016	197	386	-49.0%
June 2016	226	250	-9.6%
July 2016	305	351	-13.1%
August 2016	217	294	-26.2%
September 2016	208	281	-26.0%
October 2016	234	433	-46.0%
November 2016	393	271	+45.0%
December 2016	316	337	-6.2%
January 2017	350	249	+40.6%
<b>February 2017</b>	<b>304</b>	<b>316</b>	<b>-3.8%</b>
12-Month Avg	275	304	-9.5%

## Historical Housing Affordability Index by Month

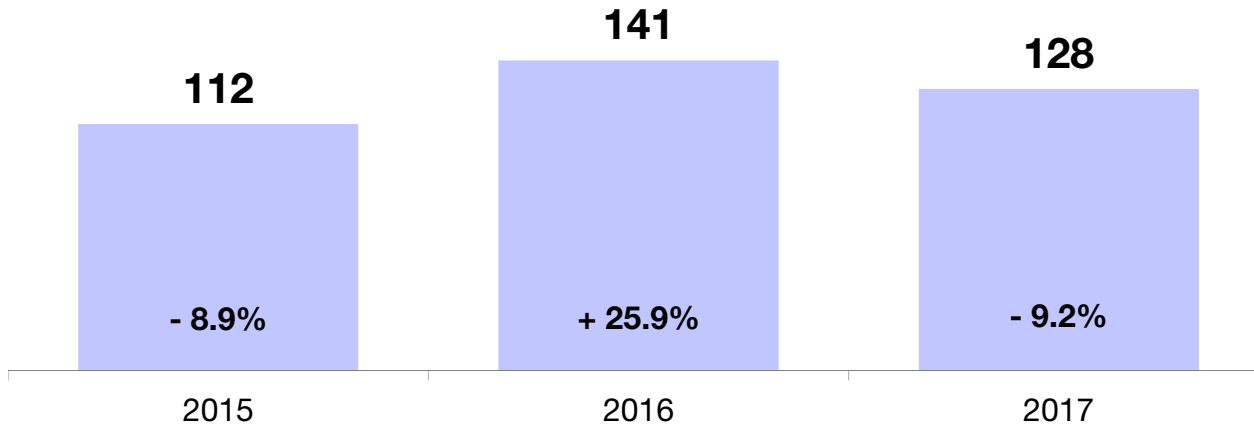


# Inventory of Homes for Sale

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

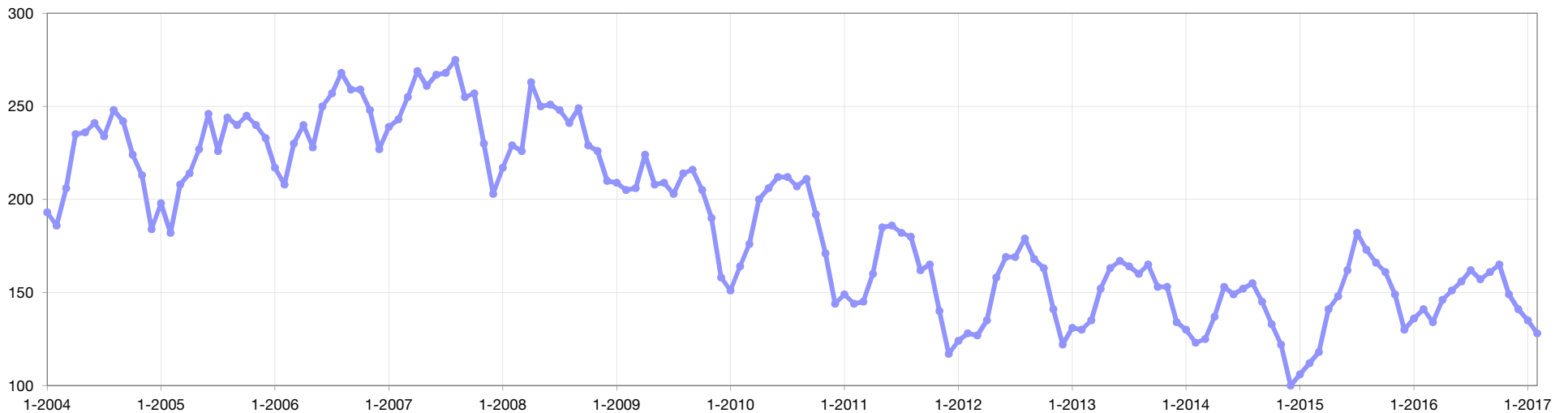


## February



Homes for Sale		Prior Year	Percent Change
March 2016	134	118	+13.6%
April 2016	146	141	+3.5%
May 2016	151	148	+2.0%
June 2016	156	162	-3.7%
July 2016	162	182	-11.0%
August 2016	157	173	-9.2%
September 2016	161	166	-3.0%
October 2016	165	161	+2.5%
November 2016	149	149	0.0%
December 2016	141	130	+8.5%
January 2017	135	136	-0.7%
<b>February 2017</b>	<b>128</b>	<b>141</b>	<b>-9.2%</b>
12-Month Avg	149	151	-1.3%

## Historical Inventory of Homes for Sale by Month

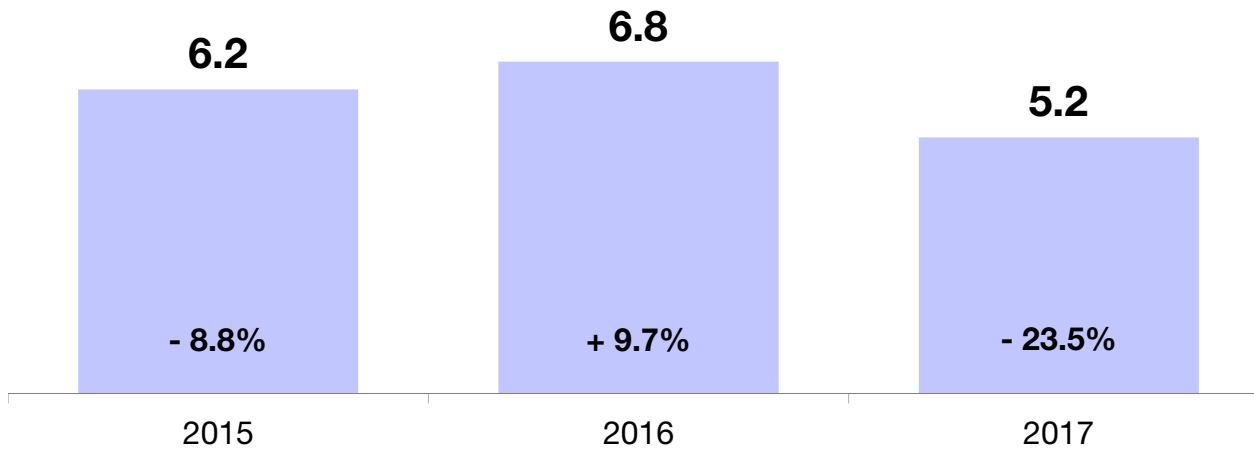


# Months Supply of Homes for Sale

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.



## February



Months Supply		Prior Year	Percent Change
March 2016	6.3	6.6	-4.5%
April 2016	6.9	7.7	-10.4%
May 2016	7.2	7.7	-6.5%
June 2016	7.1	8.2	-13.4%
July 2016	7.3	9.5	-23.2%
August 2016	7.0	8.5	-17.6%
September 2016	7.1	8.2	-13.4%
October 2016	7.2	7.9	-8.9%
November 2016	6.5	7.1	-8.5%
December 2016	6.3	6.0	+5.0%
January 2017	5.8	6.5	-10.8%
<b>February 2017</b>	<b>5.2</b>	<b>6.8</b>	<b>-23.5%</b>
12-Month Avg*	6.7	7.5	-10.7%

\* Months Supply for all properties from March 2016 through February 2017. This is not the average of the individual figures above.

## Historical Months Supply of Homes for Sale by Month

