

Monthly Indicators



March 2017

We can comfortably consider the first quarter to have been a good start for residential real estate in 2017. There was certainly plenty to worry over when the year began. Aside from new national leadership in Washington, DC, and the policy shifts that can occur during such transitions, there was also the matter of continuous low housing supply, steadily rising mortgage rates and ever-increasing home prices. Nevertheless, sales have held their own in year-over-year comparisons and should improve during the busiest months of the real estate sales cycle.

New Listings were up 28.6 percent to 36. Pending Sales increased 3.8 percent to 27. Inventory shrank 3.0 percent to 130 units.

Prices were still soft as Median Sales Price was down 25.9 percent to \$90,000. Days on Market increased 27.2 percent to 159. Months Supply of Homes for Sale was down 12.7 percent to 5.5 months, indicating that demand increased relative to supply.

The U.S. economy has improved for several quarters in a row, which has helped wage growth and retail consumption increase in year-over-year comparisons. Couple that with an unemployment rate that has been holding steady or dropping both nationally and in many localities, and consumer confidence is on the rise. As the economy improves, home sales tend to go up. It isn't much more complex than that right now. Rising mortgage rates could slow growth eventually, but rate increases should be thought of as little more than a byproduct of a stronger economy and stronger demand.

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

- 13.6%	- 25.9%	- 3.0%
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.



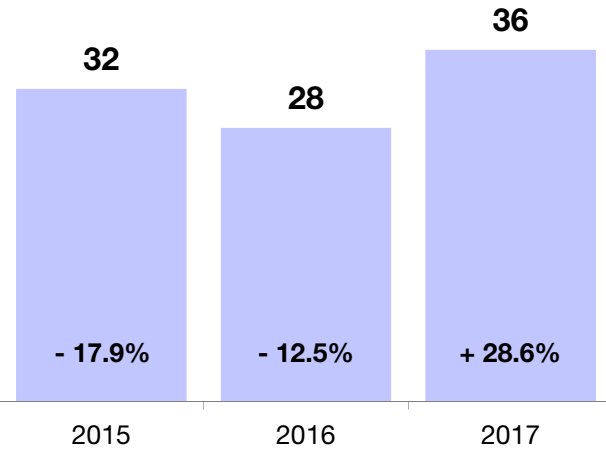
Key Metrics	Historical Sparkbars	3-2016	3-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		28	36	+ 28.6%	90	94	+ 4.4%
Pending Sales		26	27	+ 3.8%	50	70	+ 40.0%
Closed Sales		22	19	- 13.6%	59	59	0.0%
Days on Market		125	159	+ 27.2%	135	116	- 14.1%
Median Sales Price		\$121,500	\$90,000	- 25.9%	\$93,000	\$82,000	- 11.8%
Average Sales Price		\$120,518	\$110,012	- 8.7%	\$108,457	\$99,773	- 8.0%
Pct. of Orig. Price Received		89.7%	89.6%	- 0.1%	89.9%	88.7%	- 1.3%
Housing Affordability Index		200	259	+ 29.5%	261	284	+ 8.8%
Inventory of Homes for Sale		134	130	- 3.0%	--	--	--
Months Supply of Homes for Sale		6.3	5.5	- 12.7%	--	--	--

New Listings

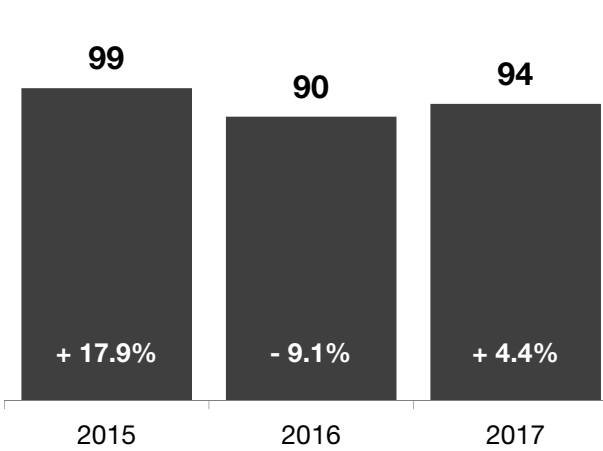
A count of the properties that have been newly listed on the market in a given month.



March

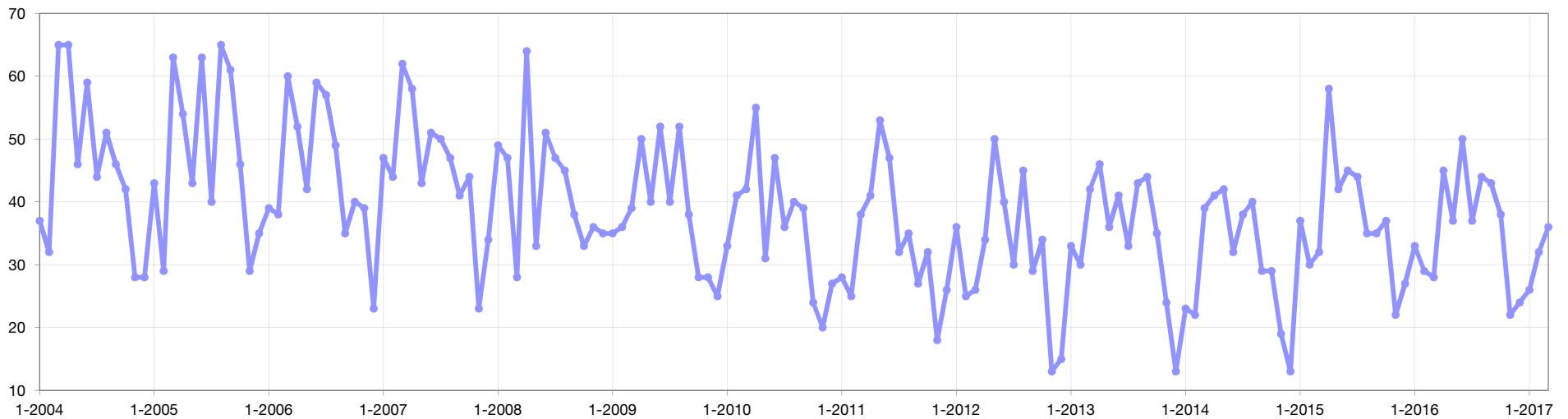


Year to Date



	New Listings	Prior Year	Percent Change
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	24	27	-11.1%
January 2017	26	33	-21.2%
February 2017	32	29	+10.3%
March 2017	36	28	+28.6%
12-Month Avg	36	36	0.0%

Historical New Listings by Month

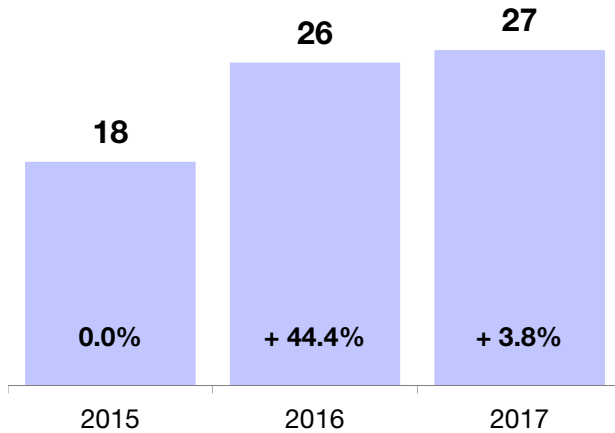


Pending Sales

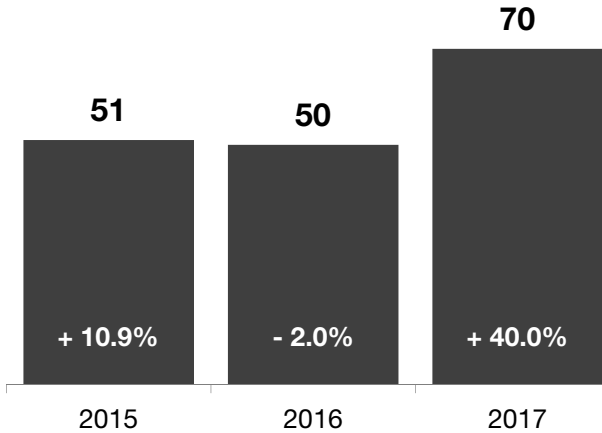
A count of the properties on which offers have been accepted in a given month.



March

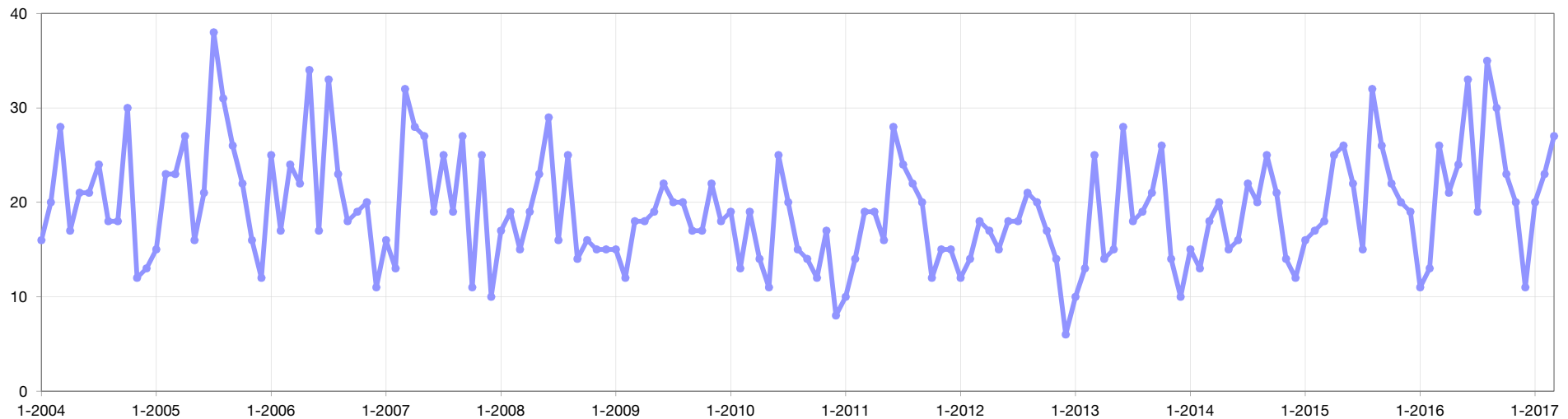


Year to Date



	Pending Sales	Prior Year	Percent Change
April 2016	21	25	-16.0%
May 2016	24	26	-7.7%
June 2016	33	22	+50.0%
July 2016	19	15	+26.7%
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	20	11	+81.8%
February 2017	23	13	+76.9%
March 2017	27	26	+3.8%
12-Month Avg	24	21	+14.3%

Historical Pending Sales by Month



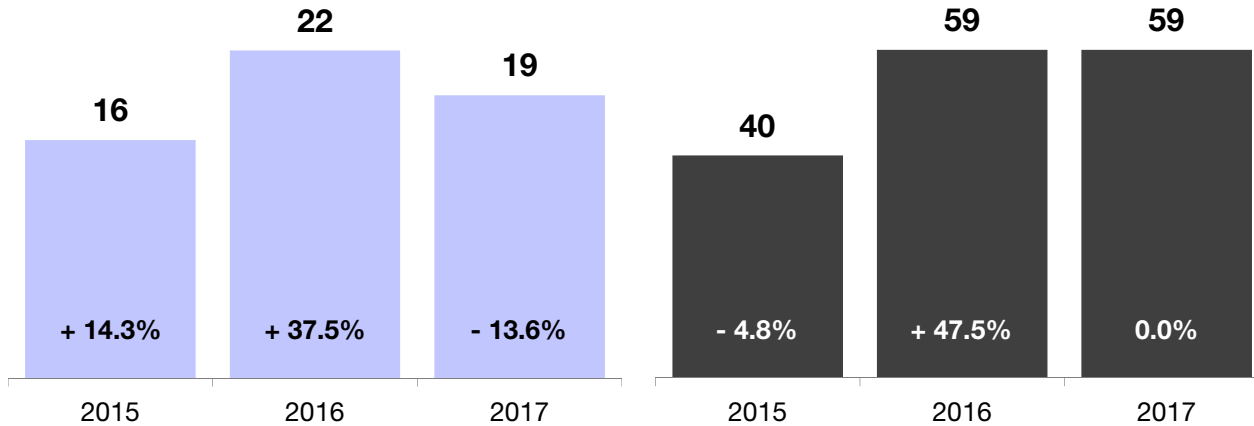
Closed Sales

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



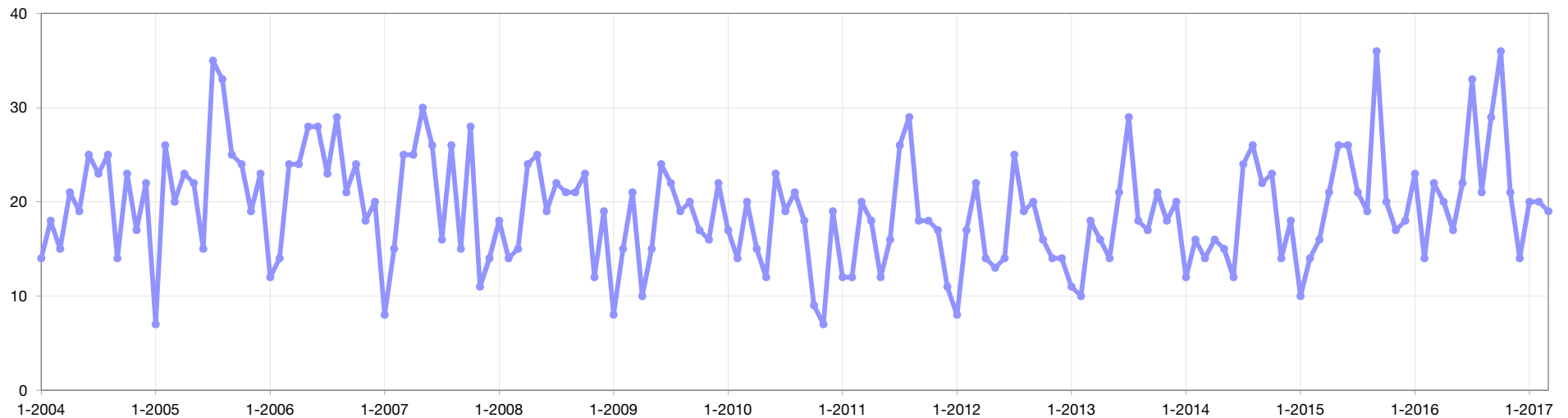
March

Year to Date



Closed Sales	Prior Year	Percent Change	
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%
February 2017	20	14	+42.9%
March 2017	19	22	-13.6%
12-Month Avg	23	22	+4.5%

Historical Closed Sales by Month



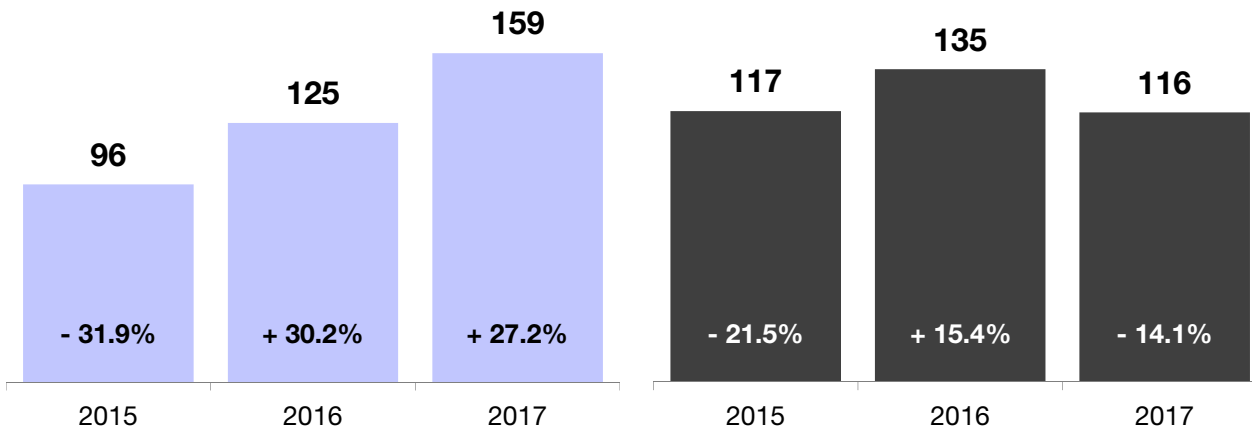
Days on Market Until Sale

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



March

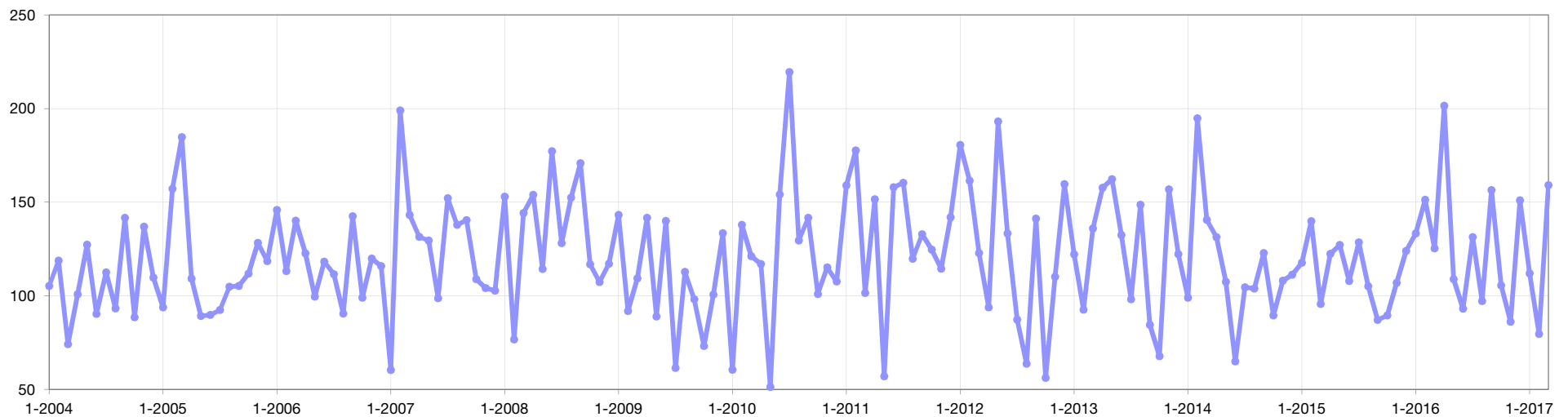
Year to Date



Days on Market		Prior Year	Percent Change
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%
February 2017	80	151	-47.0%
March 2017	159	125	+27.2%
12-Month Avg*	123	115	+7.0%

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

Historical Days on Market Until Sale by Month

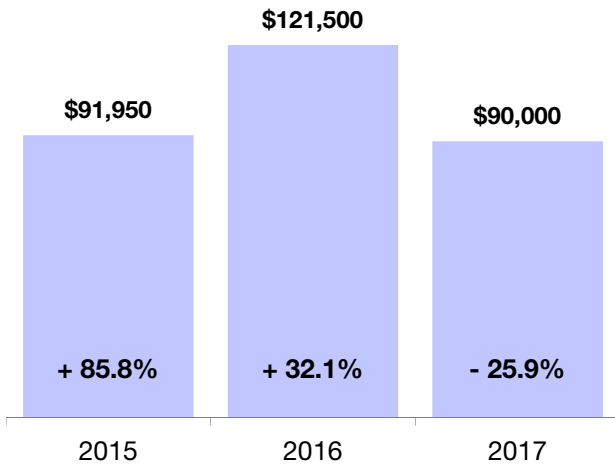


Median Sales Price

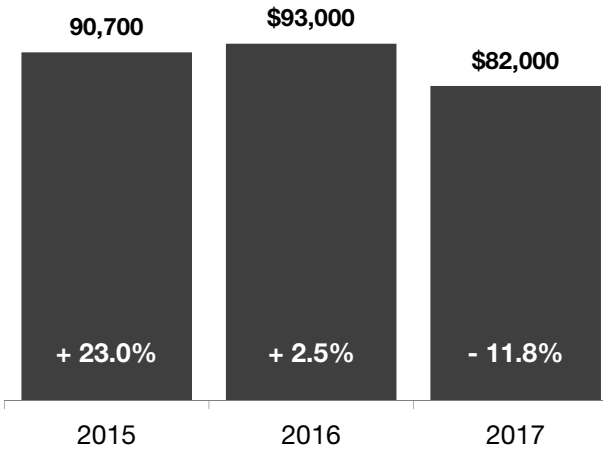
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



March



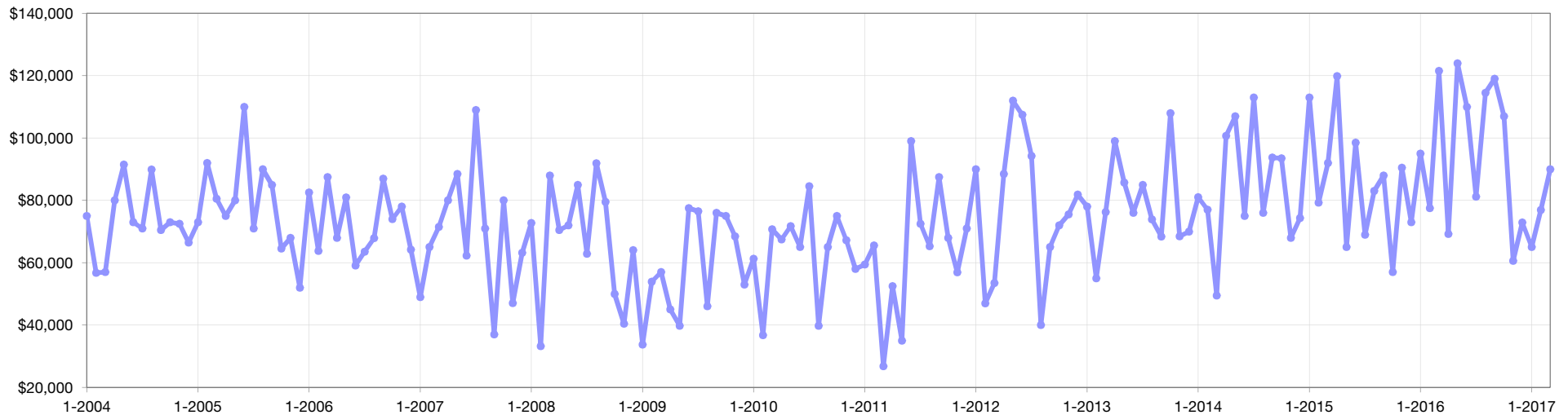
Year to Date



Month	Median Sales Price	Prior Year	Percent Change
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%
February 2017	\$76,900	\$77,500	-0.8%
March 2017	\$90,000	\$121,500	-25.9%
12-Month Avg*	\$94,001	\$85,000	+10.6%

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

Historical Median Sales Price by Month

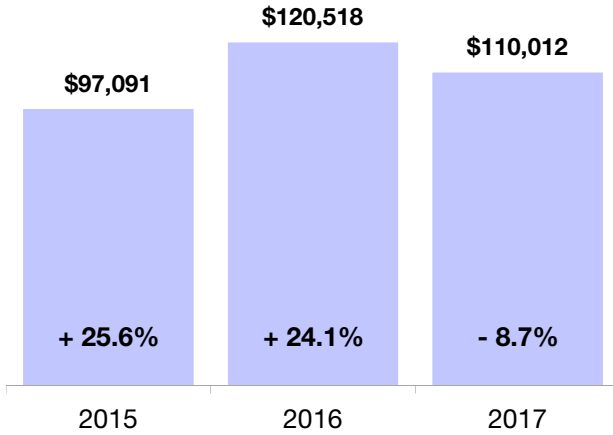


Average Sales Price

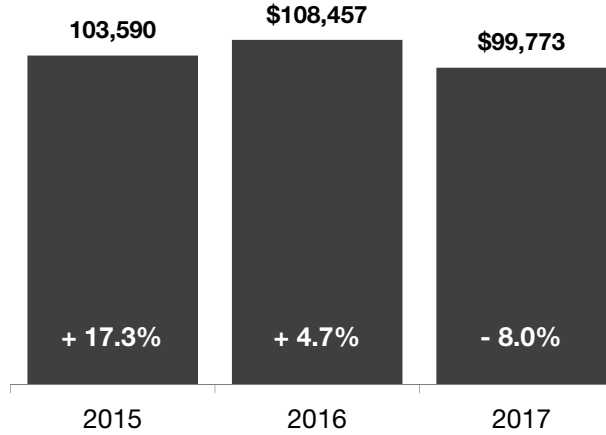
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



March



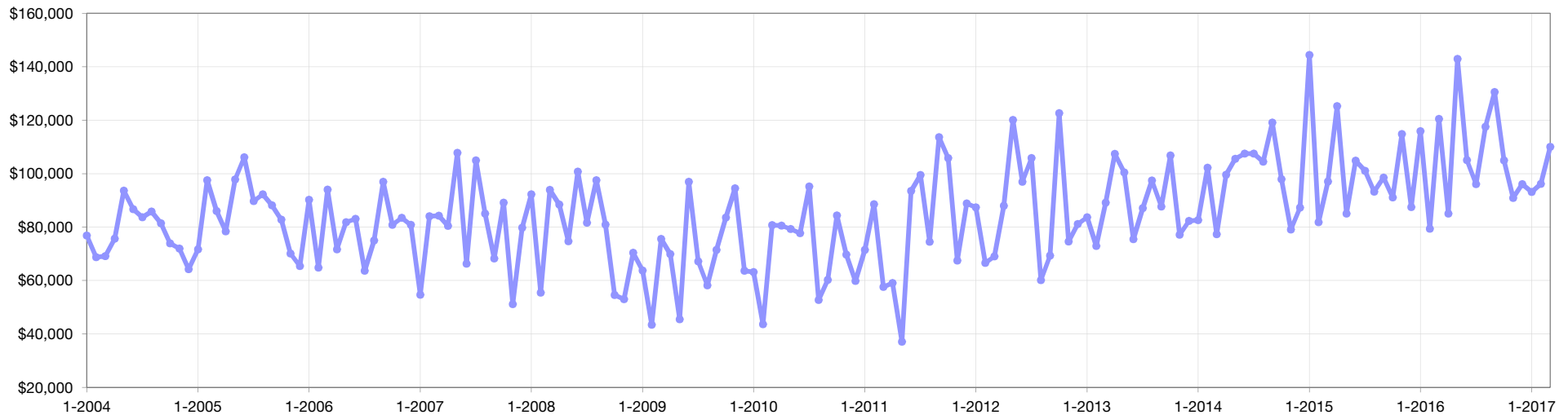
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
February 2017	\$96,131	\$79,400	+21.1%
March 2017	\$110,012	\$120,518	-8.7%
12-Month Avg*	\$105,870	\$101,701	+4.1%

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

Historical Average Sales Price by Month

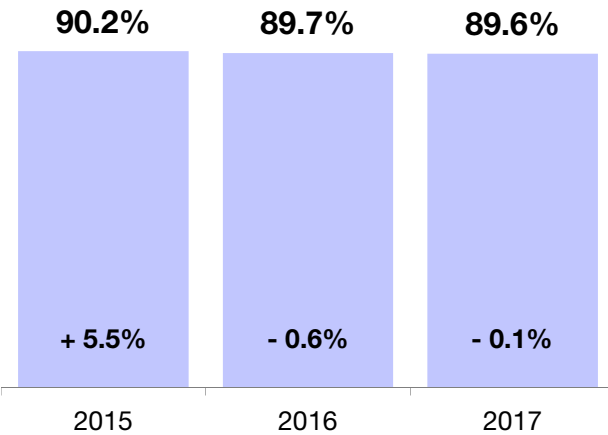


Percent of Original List Price Received

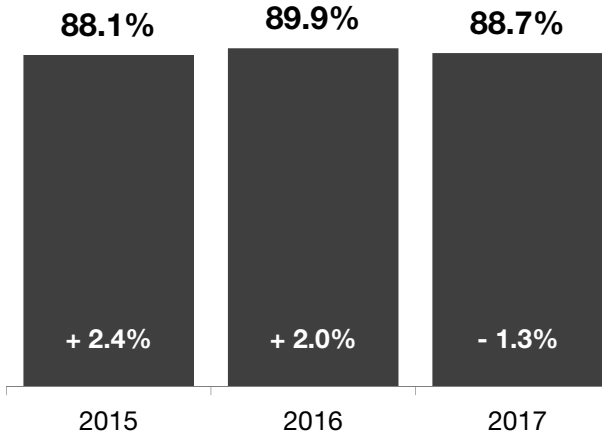
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



March



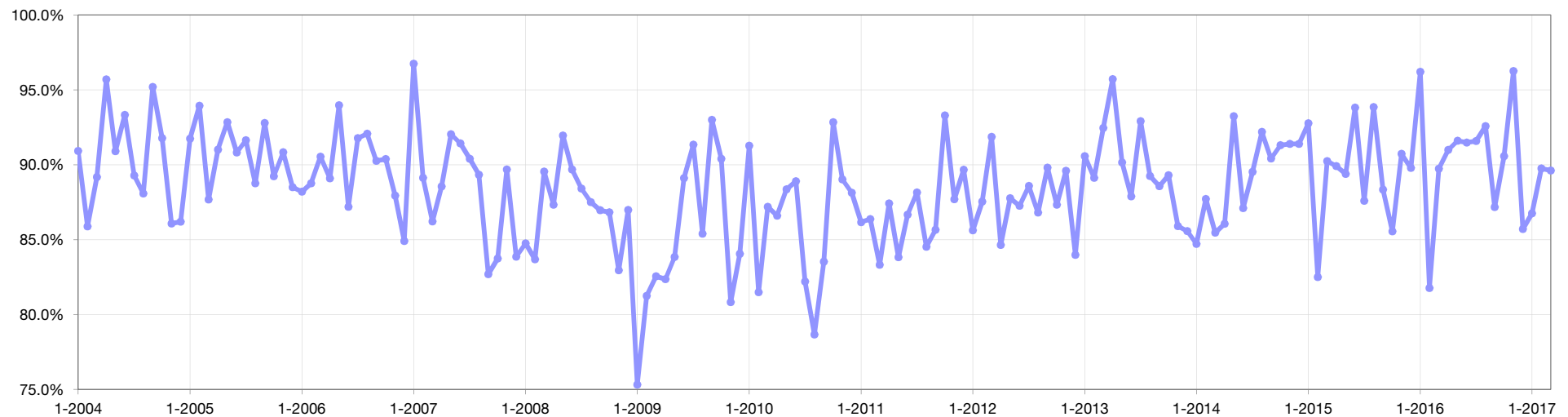
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
February 2017	89.8%	81.8%	+9.8%
March 2017	89.6%	89.7%	-0.1%
12-Month Avg*	90.5%	89.9%	+0.7%

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

Historical Percent of Original List Price Received by Month



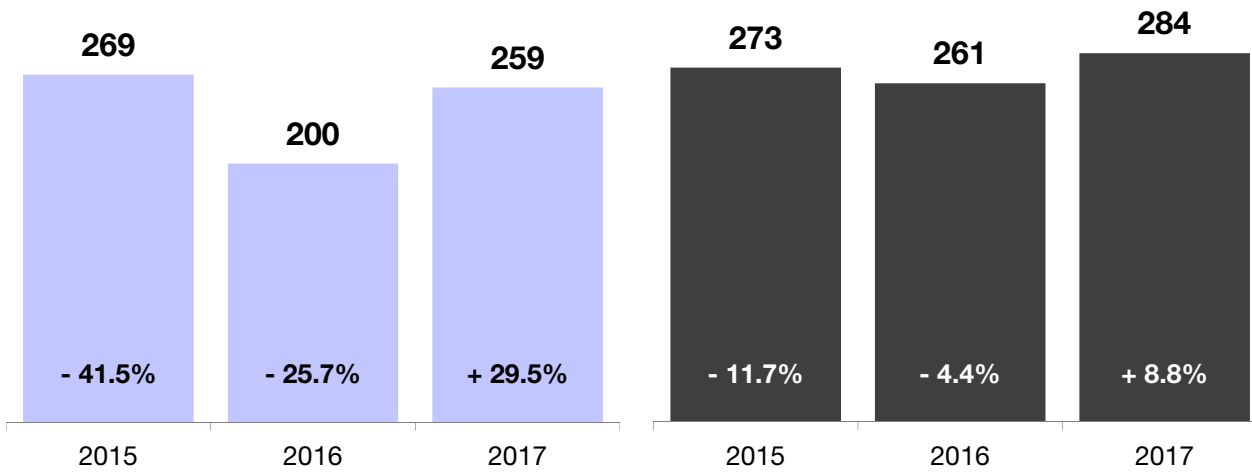
Housing Affordability Index

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.



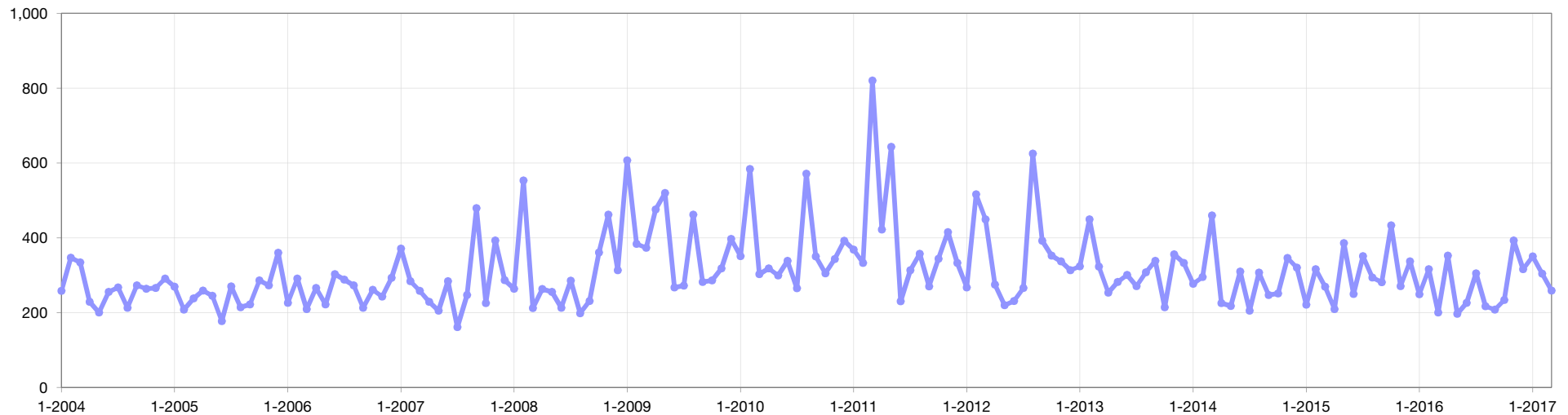
March

Year to Date



Affordability Index	Prior Year	Percent Change
April 2016	209	+68.4%
May 2016	386	-49.0%
June 2016	250	-9.6%
July 2016	351	-13.1%
August 2016	294	-26.2%
September 2016	281	-26.0%
October 2016	433	-46.0%
November 2016	271	+45.0%
December 2016	337	-6.2%
January 2017	249	+40.6%
February 2017	316	-3.8%
March 2017	200	+29.5%
12-Month Avg	298	-6.0%

Historical Housing Affordability Index by Month

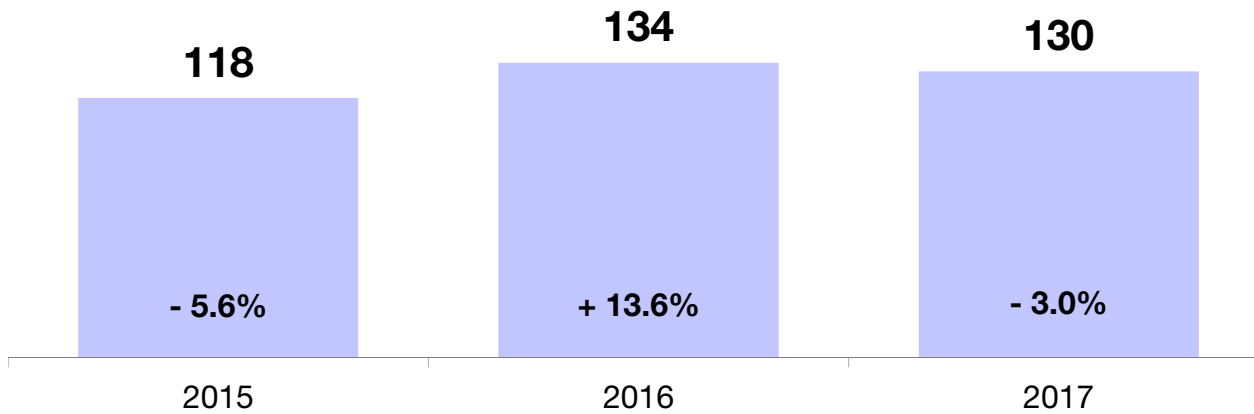


Inventory of Homes for Sale

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

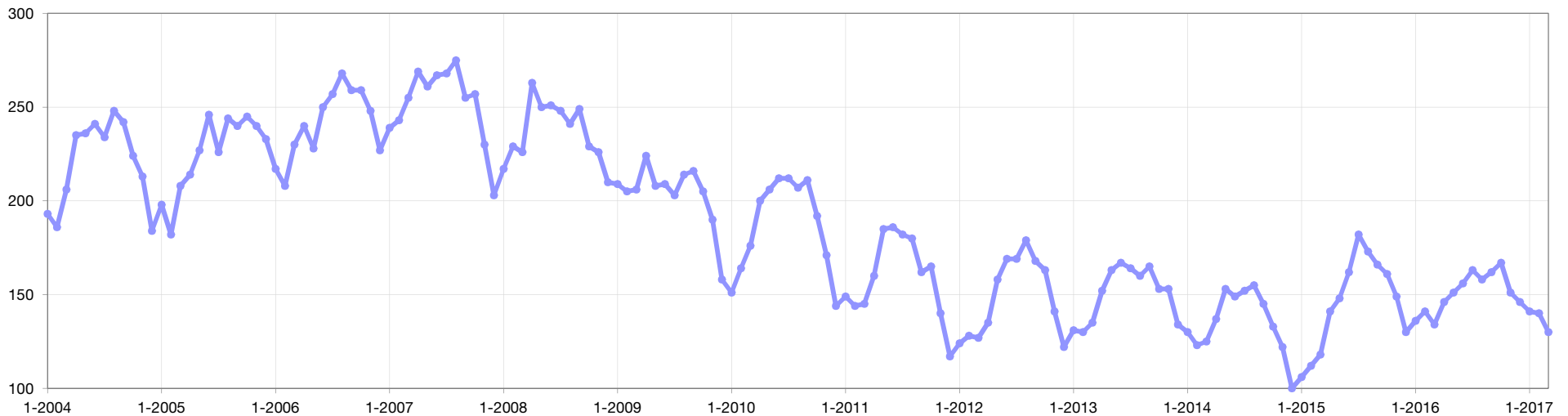


March



Homes for Sale		Prior Year	Percent Change
April 2016	146	141	+3.5%
May 2016	151	148	+2.0%
June 2016	156	162	-3.7%
July 2016	163	182	-10.4%
August 2016	158	173	-8.7%
September 2016	162	166	-2.4%
October 2016	167	161	+3.7%
November 2016	151	149	+1.3%
December 2016	146	130	+12.3%
January 2017	141	136	+3.7%
February 2017	140	141	-0.7%
March 2017	130	134	-3.0%
12-Month Avg	151	152	-0.7%

Historical Inventory of Homes for Sale by Month

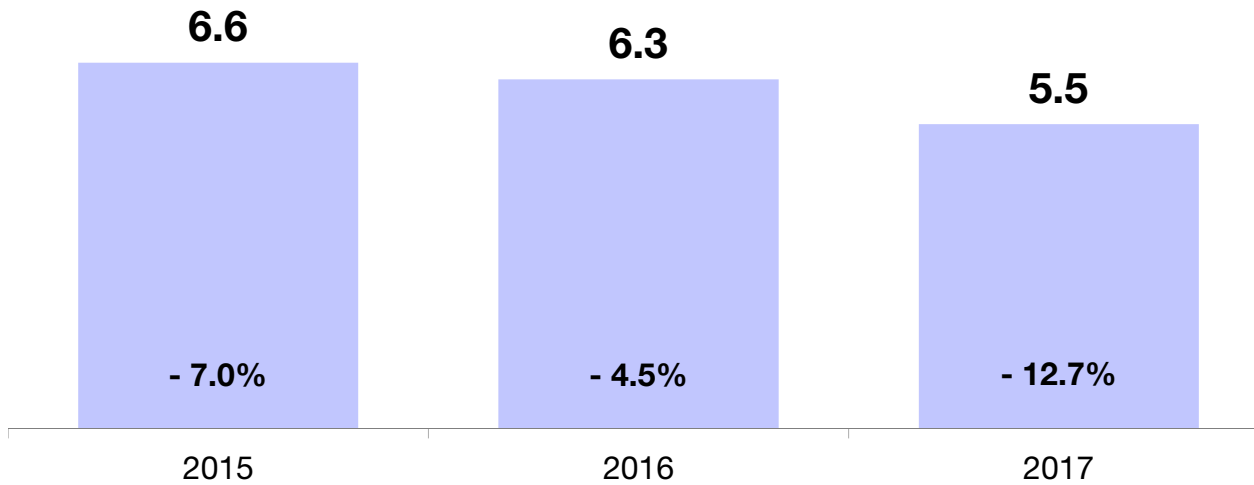


Months Supply of Homes for Sale

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.



March



Months Supply	Prior Year	Percent Change
April 2016	7.7	-10.4%
May 2016	7.7	-6.5%
June 2016	8.2	-13.4%
July 2016	9.5	-22.1%
August 2016	8.5	-17.6%
September 2016	8.2	-13.4%
October 2016	7.9	-7.6%
November 2016	7.1	-7.0%
December 2016	6.0	+10.0%
January 2017	6.5	-4.6%
February 2017	6.8	-13.2%
March 2017	6.3	-12.7%
12-Month Avg*	6.7	-10.7%

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

Historical Months Supply of Homes for Sale by Month

