

# Monthly Indicators



## May 2017

Home prices across the U.S. are reaching all-time highs, prompting worry over another boom-and-bust scenario like we experienced roughly ten years ago. Yet, as we glance across the state of residential real estate, what is clear compared to the last extended run of price increases is that lending standards are now much stronger than they were before. Incomes must be verified, a reasonable amount of money must be paid toward the home prior to purchase and a more stringent loan approval process is in place to prevent a repeat performance of the Great Recession.

New Listings were up 13.5 percent to 42. Pending Sales increased 100.0 percent to 48. Inventory shrank 23.8 percent to 115 units.

Prices were still soft as Median Sales Price was down 19.4 percent to \$100,000. Days on Market decreased 20.2 percent to 87. Months Supply of Homes for Sale was down 37.5 percent to 4.5 months, indicating that demand increased relative to supply.

In addition to a stronger base upon which to conduct real estate transactions, the overall economy is in better shape than it was a decade ago. More jobs are available, unemployment is relatively low and workers have more faith in their wages and the potential for wage increases. Although we continue to battle an inventory shortage in much of the country, optimism remains high for a successful summer for buying and selling homes.

## 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

<b>+ 76.5%</b>	<b>- 19.4%</b>	<b>- 23.8%</b>
One-Year Change in <b>Closed Sales</b>	One-Year Change in <b>Median Sales Price</b>	One-Year Change in <b>Homes for Sale</b>

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.



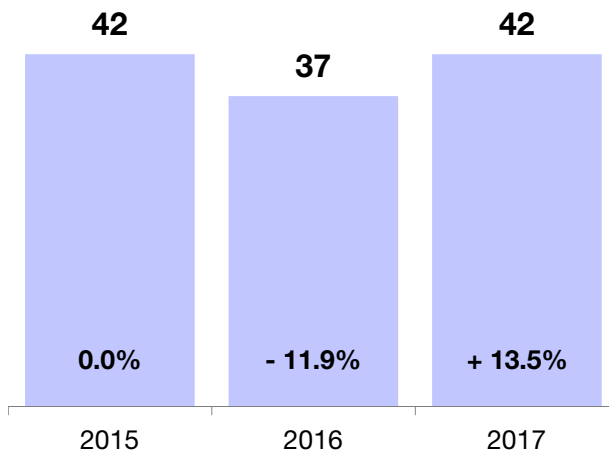
Key Metrics	Historical Sparkbars	5-2016	5-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		37	42	+ 13.5%	172	179	+ 4.1%
<b>Pending Sales</b>		24	48	+ 100.0%	95	140	+ 47.4%
<b>Closed Sales</b>		17	30	+ 76.5%	96	114	+ 18.8%
<b>Days on Market</b>		109	87	- 20.2%	144	108	- 25.0%
<b>Median Sales Price</b>		\$124,000	\$100,000	- 19.4%	\$93,751	\$83,700	- 10.7%
<b>Average Sales Price</b>		\$142,906	\$91,246	- 36.1%	\$109,723	\$93,825	- 14.5%
<b>Pct. of Orig. Price Received</b>		91.6%	95.6%	+ 4.4%	90.5%	91.0%	+ 0.6%
<b>Housing Affordability Index</b>		197	238	+ 20.8%	260	285	+ 9.6%
<b>Inventory of Homes for Sale</b>		151	115	- 23.8%	--	--	--
<b>Months Supply of Homes for Sale</b>		7.2	4.5	- 37.5%	--	--	--

# New Listings

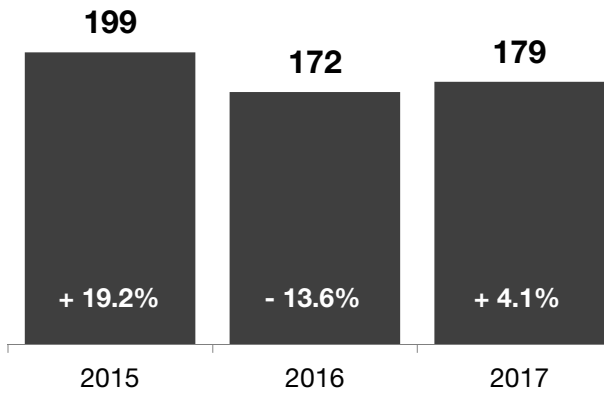
A count of the properties that have been newly listed on the market in a given month.



## May

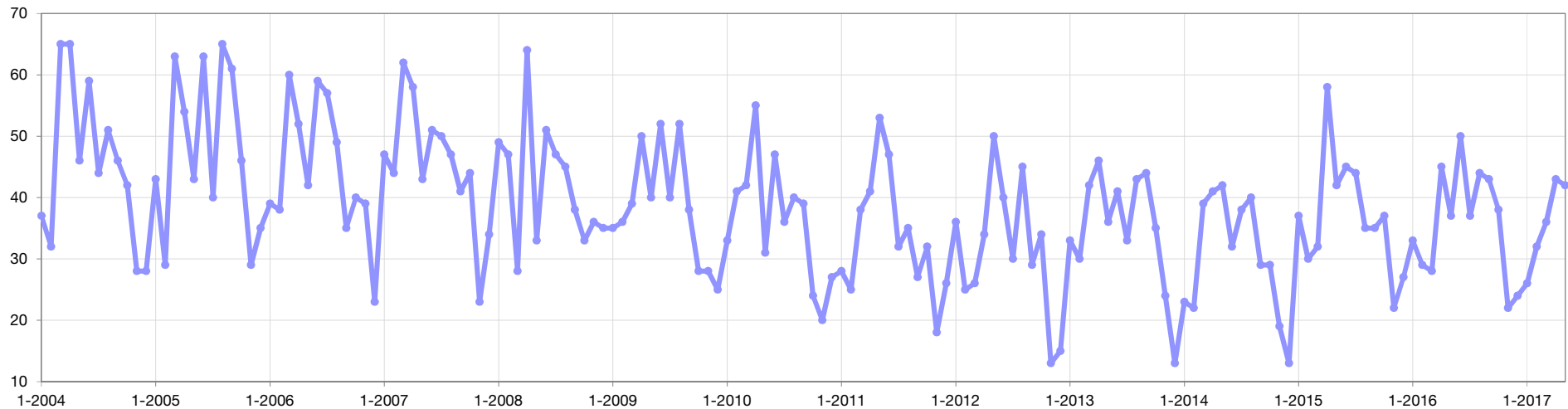


## Year to Date



	New Listings	Prior Year	Percent Change
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%
April 2017	43	45	-4.4%
<b>May 2017</b>	<b>42</b>	<b>37</b>	<b>+13.5%</b>
12-Month Avg	36	35	+2.9%

## Historical New Listings by Month

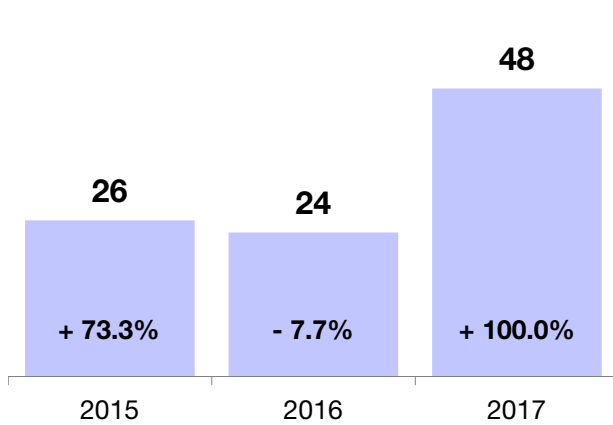


# Pending Sales

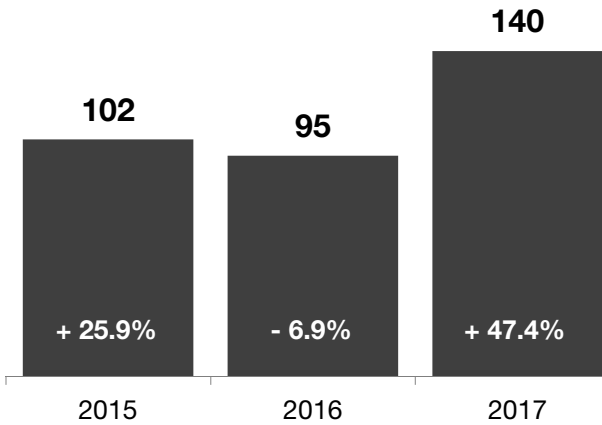
A count of the properties on which offers have been accepted in a given month.



## May

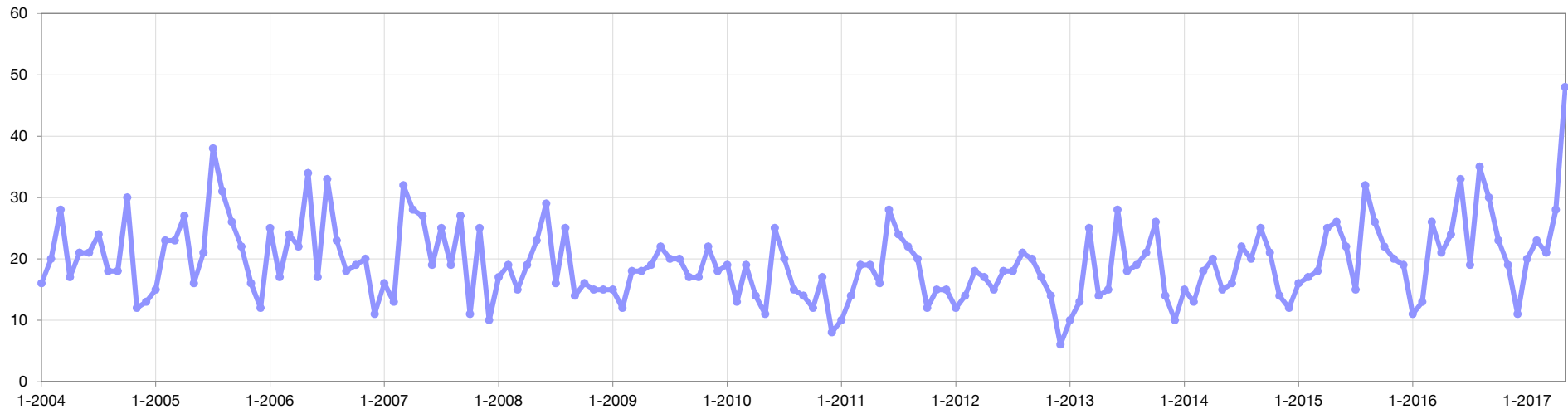


## Year to Date



Pending Sales	Prior Year	Percent Change
June 2016	22	+50.0%
July 2016	15	+26.7%
August 2016	32	+9.4%
September 2016	26	+15.4%
October 2016	22	+4.5%
November 2016	20	-5.0%
December 2016	19	-42.1%
January 2017	11	+81.8%
February 2017	13	+76.9%
March 2017	26	-19.2%
April 2017	21	+33.3%
<b>May 2017</b>	<b>24</b>	<b>+100.0%</b>
12-Month Avg	26	+23.8%

## Historical Pending Sales by Month

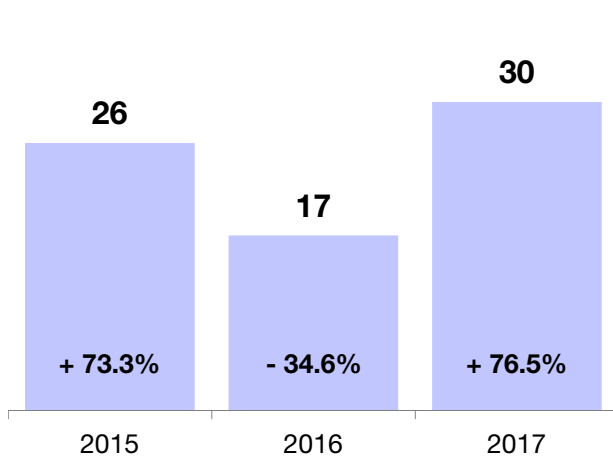


# Closed Sales

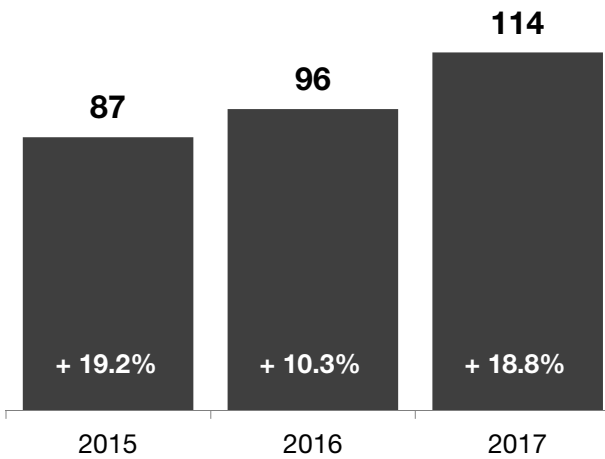
A count of the actual sales that closed in a given month.



## May

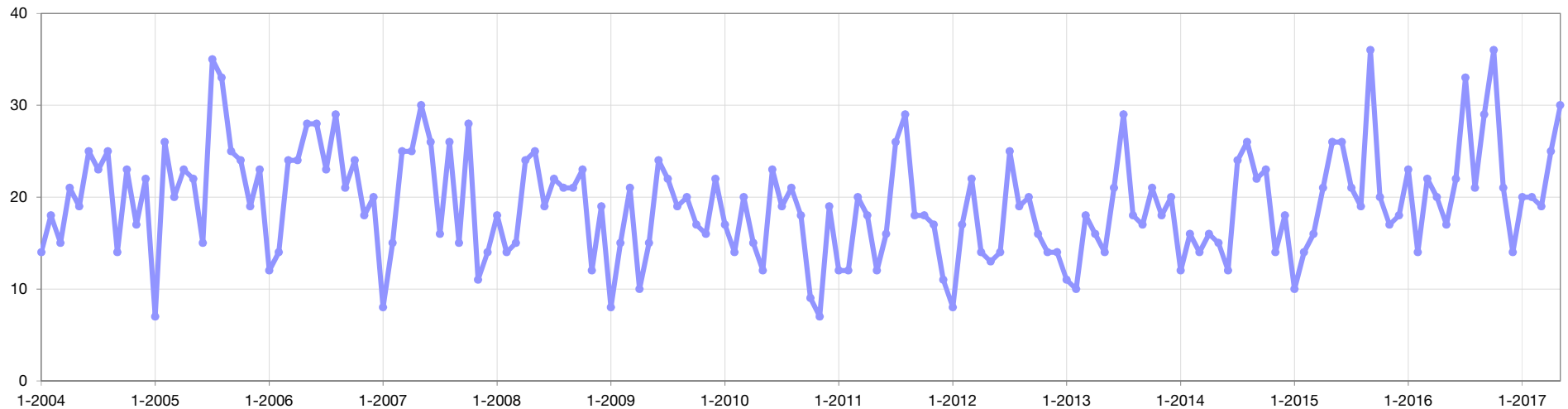


## Year to Date



	Closed Sales	Prior Year	Percent Change
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%
April 2017	25	20	+25.0%
<b>May 2017</b>	<b>30</b>	<b>17</b>	<b>+76.5%</b>
12-Month Avg	24	21	+14.3%

## Historical Closed Sales by Month



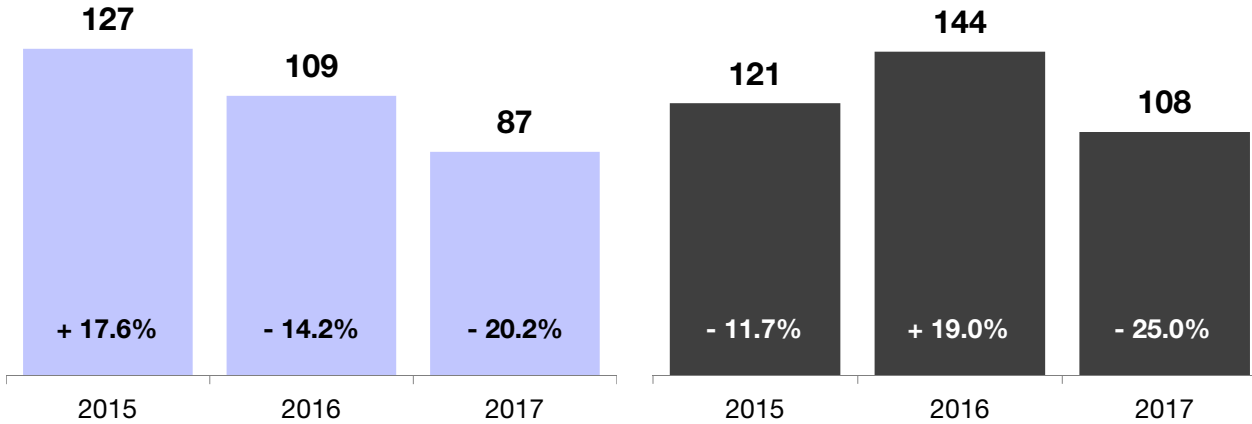
# Days on Market Until Sale

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



## May

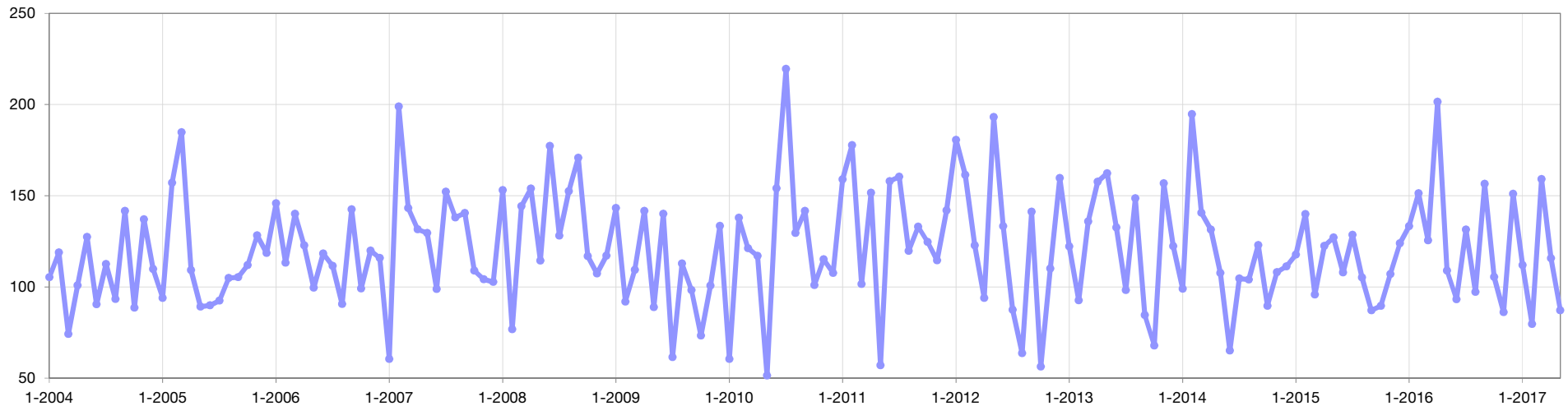
## Year to Date



Days on Market		Prior Year	Percent Change
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%
April 2017	116	201	-42.3%
<b>May 2017</b>	<b>87</b>	<b>109</b>	<b>-20.2%</b>
12-Month Avg*	114	120	-5.0%

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

## Historical Days on Market Until Sale by Month

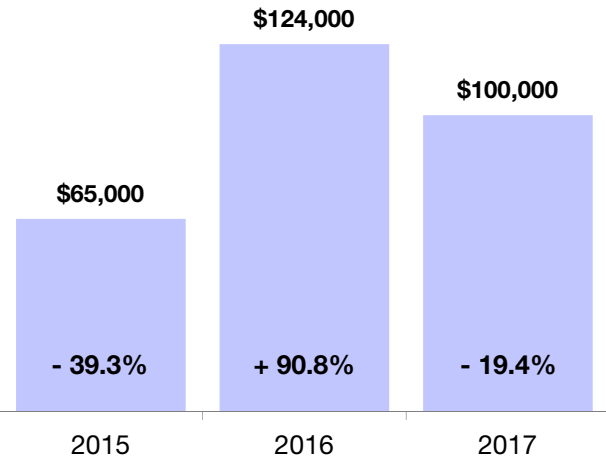


# Median Sales Price

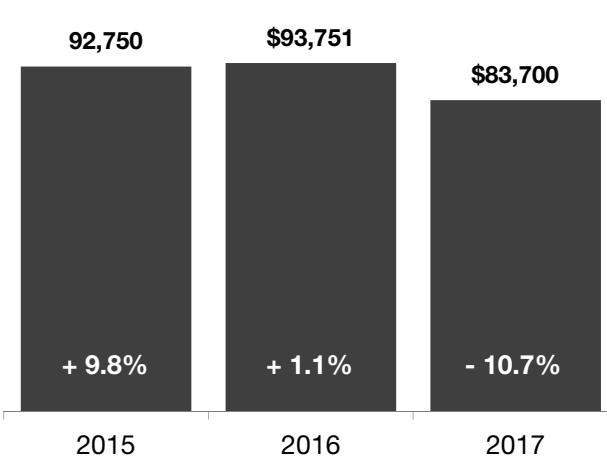
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## May



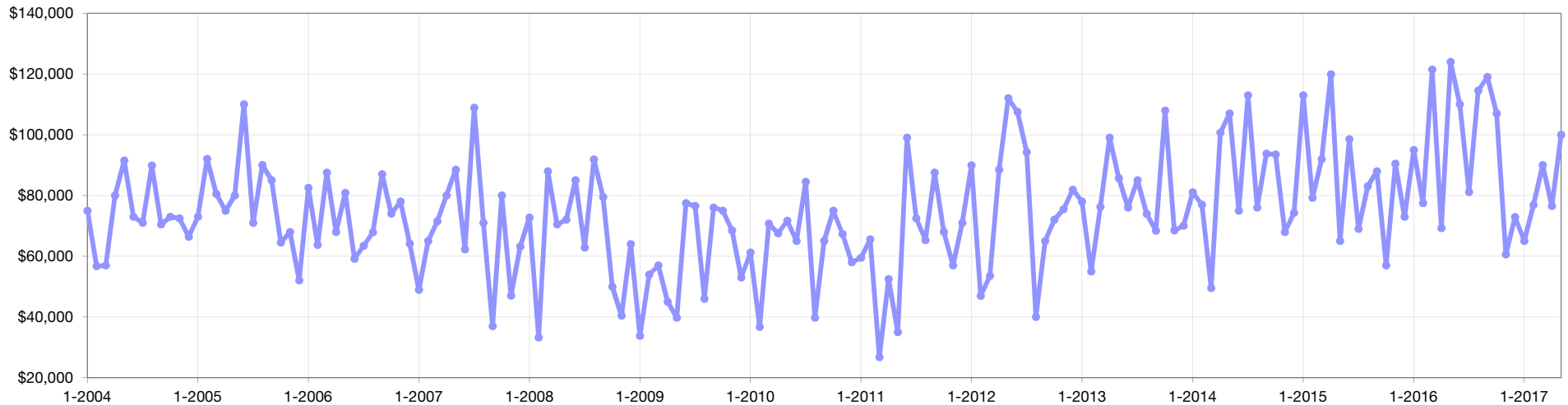
## Year to Date



Median Sales Price	Prior Year	Percent Change
June 2016	\$98,500	+11.7%
July 2016	\$69,000	+17.6%
August 2016	\$83,000	+38.0%
September 2016	\$88,000	+35.2%
October 2016	\$57,000	+87.7%
November 2016	\$90,500	-33.1%
December 2016	\$72,950	-0.1%
January 2017	\$95,000	-31.6%
February 2017	\$77,500	-0.8%
March 2017	\$121,500	-25.9%
April 2017	\$69,250	+10.5%
<b>May 2017</b>	<b>\$124,000</b>	<b>-19.4%</b>
12-Month Avg*	\$89,500	+5.3%

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

## Historical Median Sales Price by Month



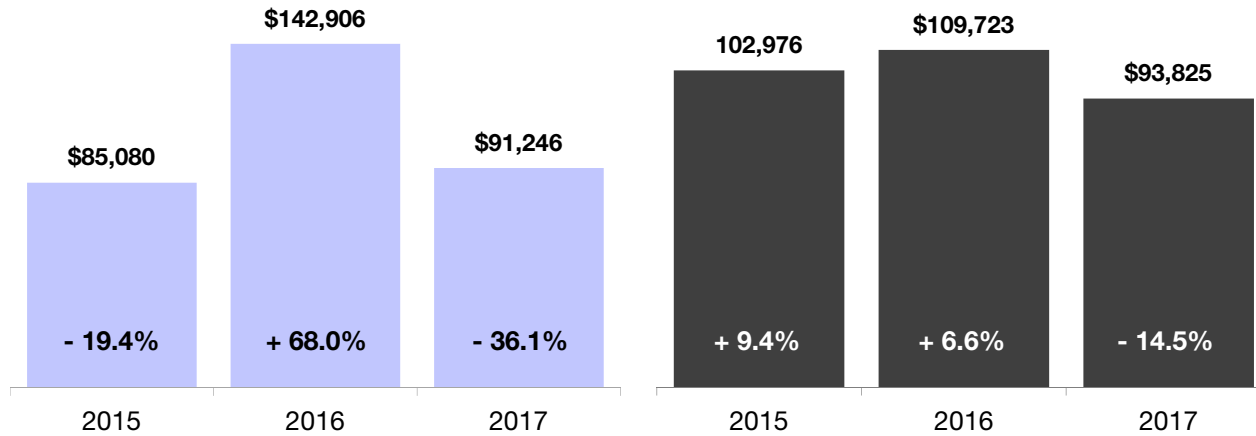
# Average Sales Price

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



## May

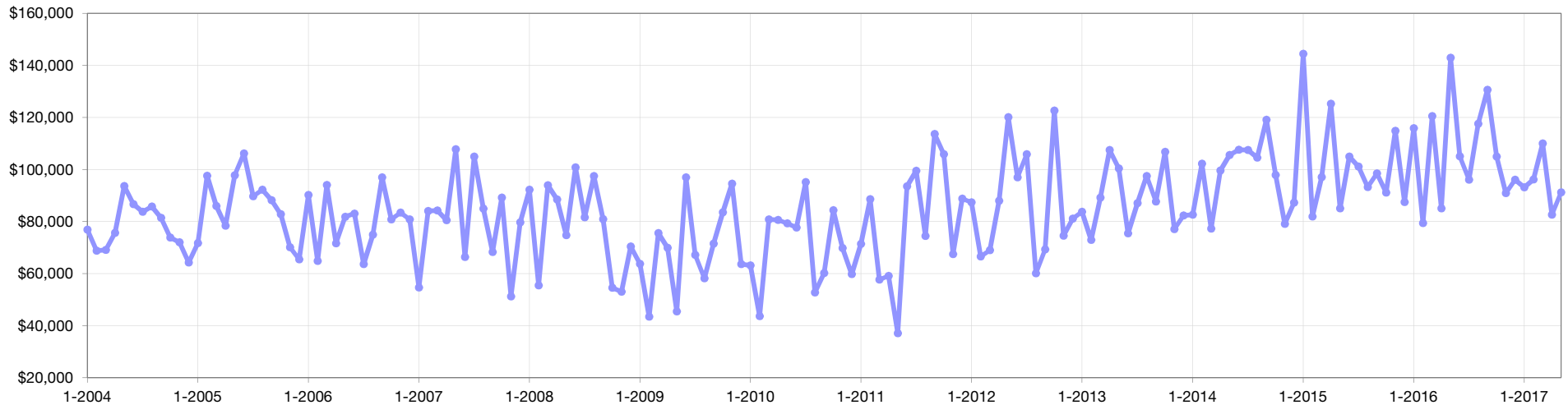
## Year to Date



Average Sales Price	Prior Year	Percent Change
June 2016	\$104,917	+0.2%
July 2016	\$101,081	-5.0%
August 2016	\$93,258	+26.0%
September 2016	\$98,488	+32.6%
October 2016	\$91,112	+15.2%
November 2016	\$114,832	-20.8%
December 2016	\$87,500	+9.8%
January 2017	\$115,902	-19.6%
February 2017	\$79,400	+21.1%
March 2017	\$120,518	-8.7%
April 2017	\$85,000	-2.8%
<b>May 2017</b>	<b>\$142,906</b>	<b>-36.1%</b>
12-Month Avg*	\$101,616	-1.4%

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

## Historical Average Sales Price by Month





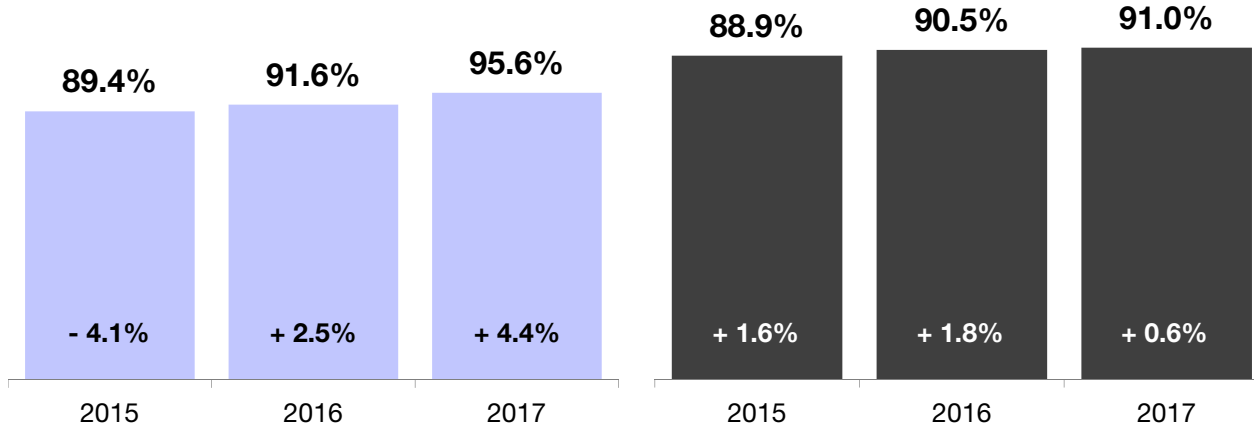
# Percent of Original List Price Received

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.



## May

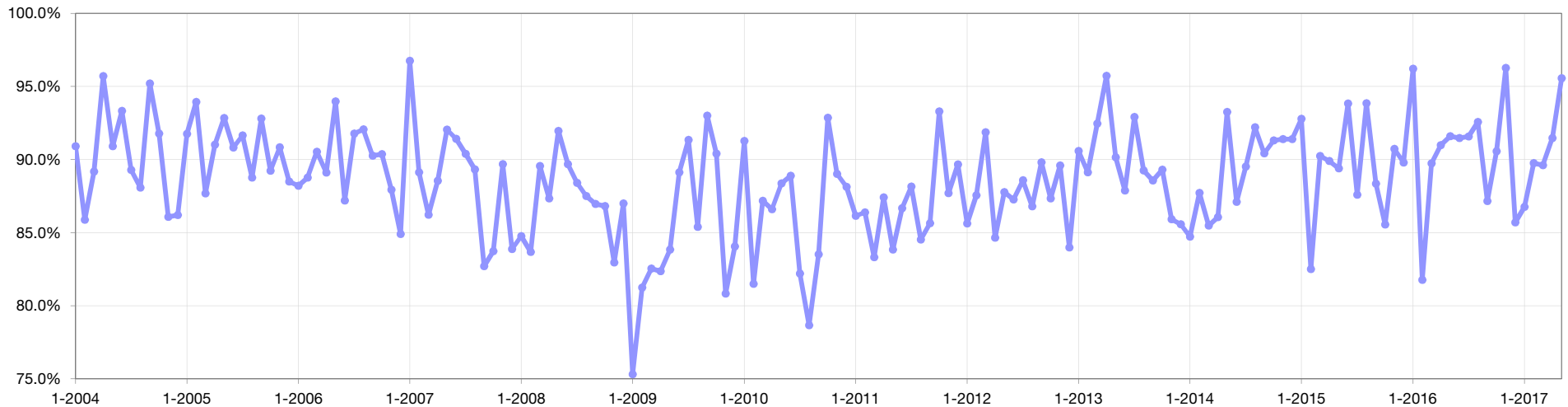
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
April 2017	91.5%	91.0%	+0.5%
<b>May 2017</b>	<b>95.6%</b>	<b>91.6%</b>	<b>+4.4%</b>
12-Month Avg*	90.9%	90.1%	+0.9%

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

## Historical Percent of Original List Price Received by Month



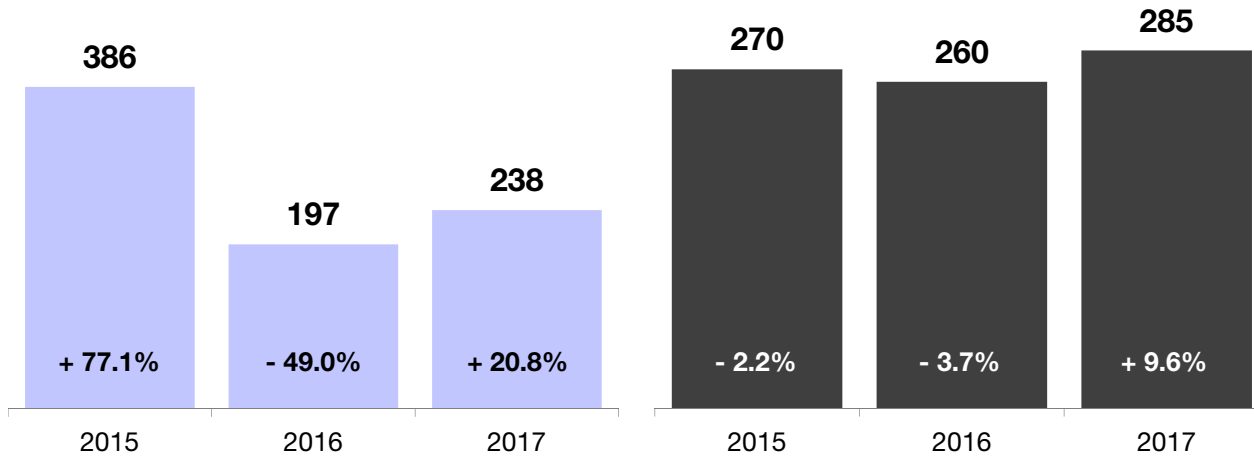
# Housing Affordability Index

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.



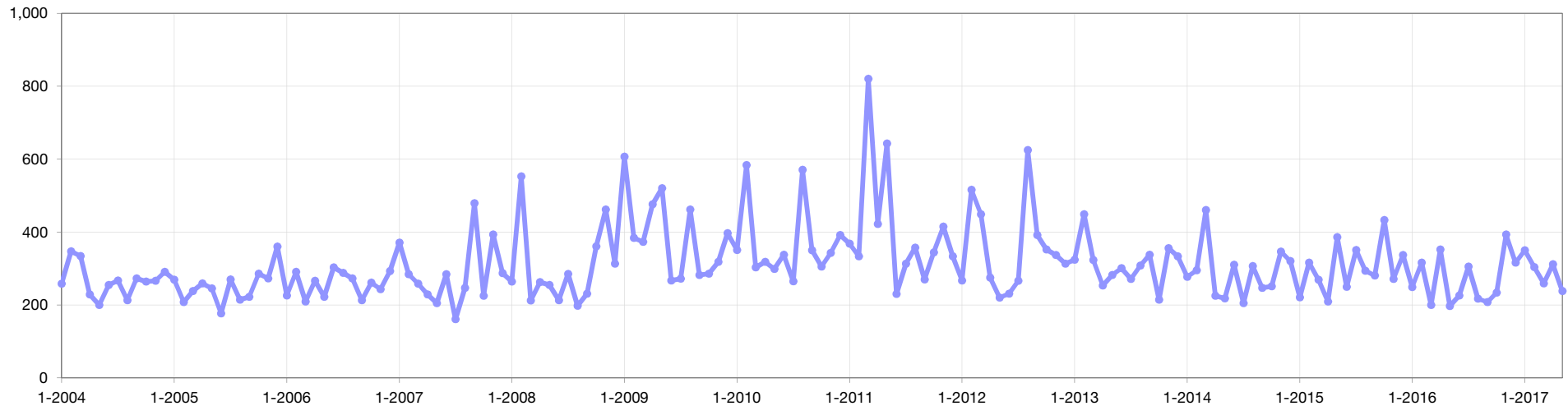
## May

## Year to Date



	Affordability Index	Prior Year	Percent Change
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%
February 2017	304	316	-3.8%
March 2017	259	200	+29.5%
April 2017	312	352	-11.4%
<b>May 2017</b>	<b>238</b>	<b>197</b>	<b>+20.8%</b>
12-Month Avg	280	294	-4.8%

## Historical Housing Affordability Index by Month

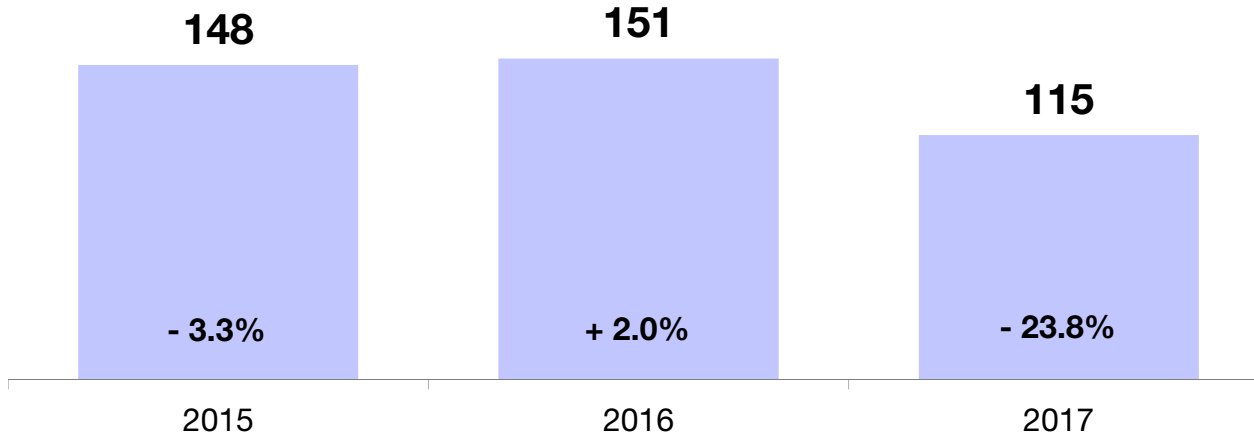


# Inventory of Homes for Sale

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

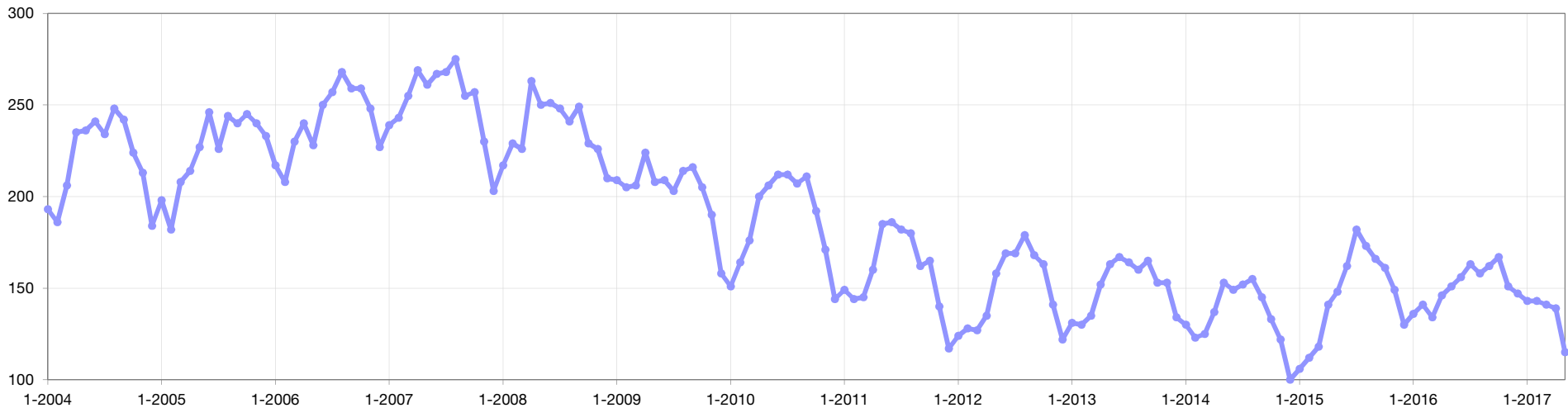


## May



Homes for Sale		Prior Year	Percent Change
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	147	130	+13.1%
January 2017	143	136	+5.1%
February 2017	143	141	+1.4%
March 2017	141	134	+5.2%
April 2017	139	146	-4.8%
<b>May 2017</b>	<b>115</b>	<b>151</b>	<b>-23.8%</b>
12-Month Avg	149	153	-2.6%

## Historical Inventory of Homes for Sale by Month

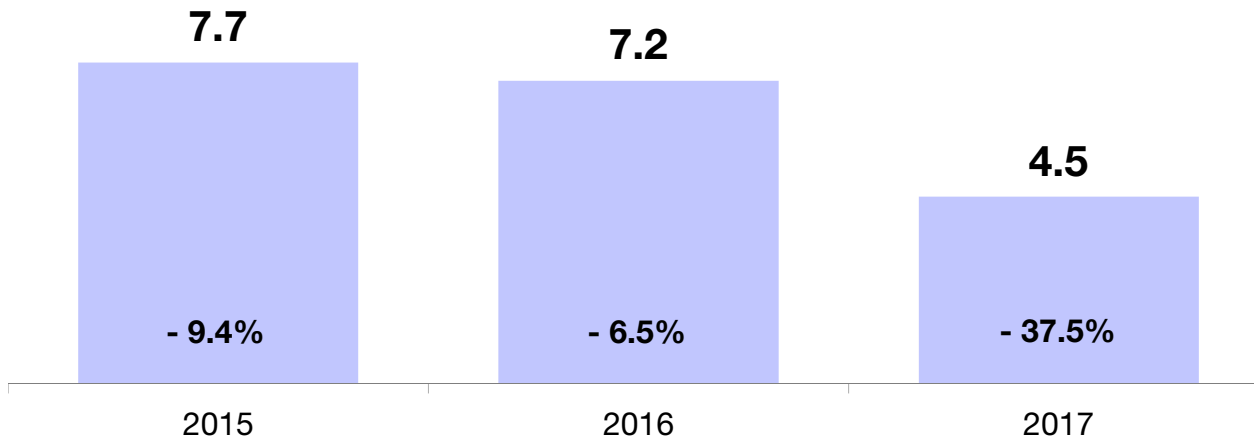


# Months Supply of Homes for Sale

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.



## May



Months Supply		Prior Year	Percent Change
June 2016	7.1	8.2	-13.4%
July 2016	7.4	9.5	-22.1%
August 2016	7.0	8.5	-17.6%
September 2016	7.1	8.2	-13.4%
October 2016	7.3	7.9	-7.6%
November 2016	6.6	7.1	-7.0%
December 2016	6.7	6.0	+11.7%
January 2017	6.3	6.5	-3.1%
February 2017	6.0	6.8	-11.8%
March 2017	6.1	6.3	-3.2%
April 2017	5.8	6.9	-15.9%
<b>May 2017</b>	<b>4.5</b>	<b>7.2</b>	<b>-37.5%</b>
12-Month Avg*	6.5	7.4	-12.2%

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

## Historical Months Supply of Homes for Sale by Month

