

Monthly Indicators



June 2017

There has been a general slowdown in sales across the country, and this cannot be blamed on negative economic news. Unemployment remains low and wage growth, though nothing to overly celebrate, has held steady or increased for several years in a row. There is strong demand for home buying, emphasized by higher prices and multiple offers on homes for sale in many submarkets. As has been the case for month after month – and now year after year – low inventory is the primary culprit for any sales malaise rather than lack of offers.

New Listings were down 30.0 percent to 35. Pending Sales decreased 24.2 percent to 25. Inventory shrank 20.5 percent to 124 units.

Prices were still soft as Median Sales Price was down 14.5 percent to \$94,000. Days on Market increased 30.1 percent to 121. Months Supply of Homes for Sale was down 29.6 percent to 5.0 months, indicating that demand increased relative to supply.

With job creation increasing and mortgage rates remaining low, the pull toward homeownership is expected to continue. Yet housing starts have been drifting lower, and some are beginning to worry that a more serious housing shortage could be in the cards if new construction and building permit applications continue to come in lower in year-over-year comparisons while demand remains high. Homebuilder confidence suggests otherwise, so predictions of a gloomy future should be curbed for the time being.

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

+ 27.3% **- 14.5%** **- 20.5%**

One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in Homes for Sale
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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.



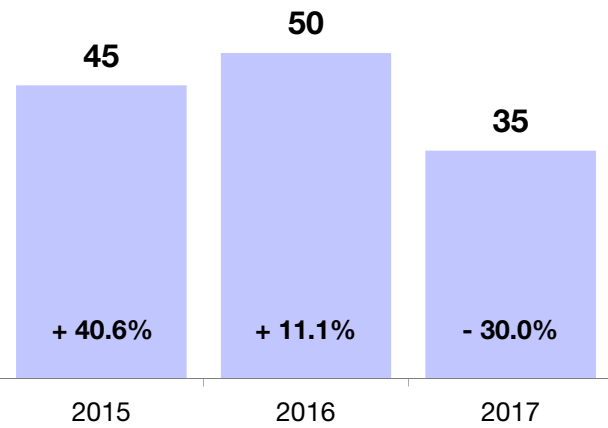
Key Metrics	Historical Sparkbars	6-2016	6-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		50	35	- 30.0%	222	215	- 3.2%
Pending Sales		33	25	- 24.2%	128	159	+ 24.2%
Closed Sales		22	28	+ 27.3%	118	144	+ 22.0%
Days on Market		93	121	+ 30.1%	135	112	- 17.0%
Median Sales Price		\$110,000	\$94,000	- 14.5%	\$94,501	\$84,950	- 10.1%
Average Sales Price		\$105,095	\$107,030	+ 1.8%	\$108,863	\$96,381	- 11.5%
Pct. of Orig. Price Received		91.5%	93.7%	+ 2.4%	90.7%	91.6%	+ 1.0%
Housing Affordability Index		226	254	+ 12.4%	263	281	+ 6.8%
Inventory of Homes for Sale		156	124	- 20.5%	--	--	--
Months Supply of Homes for Sale		7.1	5.0	- 29.6%	--	--	--

New Listings

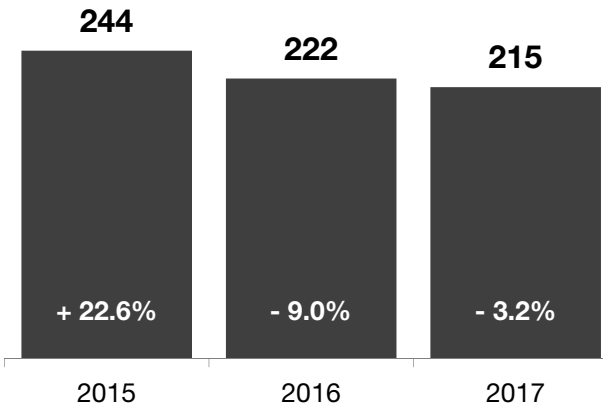
A count of the properties that have been newly listed on the market in a given month.



June

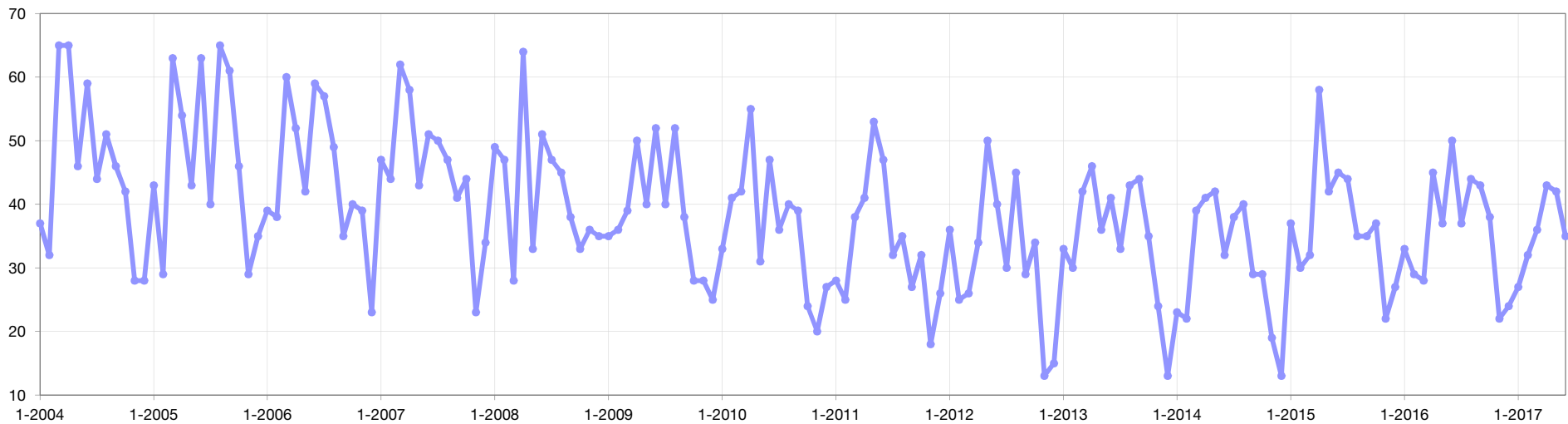


Year to Date



	New Listings	Prior Year	Percent Change
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	27	33	-18.2%
February 2017	32	29	+10.3%
March 2017	36	28	+28.6%
April 2017	43	45	-4.4%
May 2017	42	37	+13.5%
June 2017	35	50	-30.0%
12-Month Avg	35	35	0.0%

Historical New Listings by Month



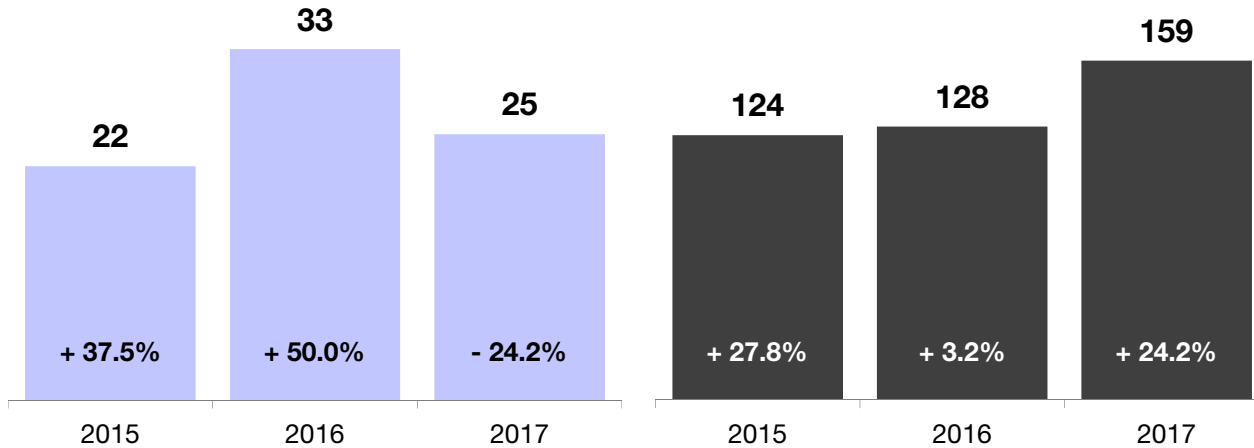
Pending Sales

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



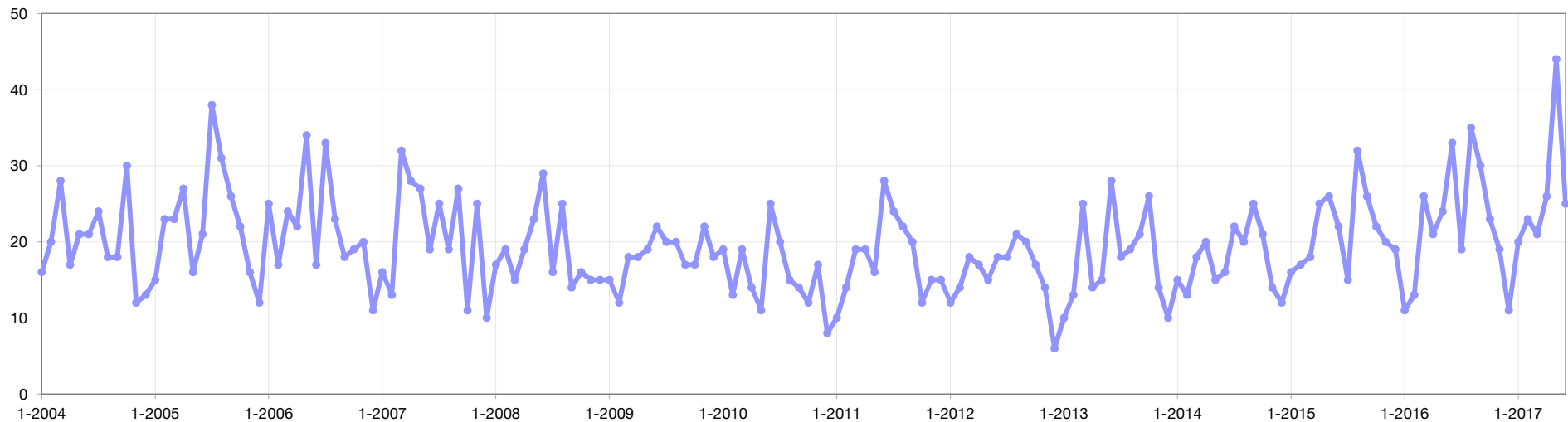
June

Year to Date



Pending Sales		Prior Year	Percent Change
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	19	20	-5.0%
December 2016	11	19	-42.1%
January 2017	20	11	+81.8%
February 2017	23	13	+76.9%
March 2017	21	26	-19.2%
April 2017	26	21	+23.8%
May 2017	44	24	+83.3%
June 2017	25	33	-24.2%
12-Month Avg	25	22	+13.6%

Historical Pending Sales by Month

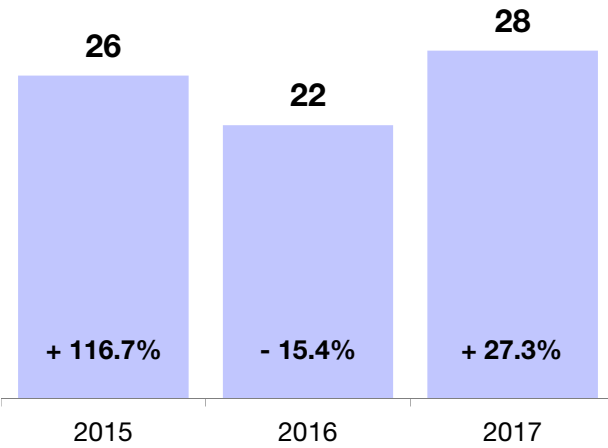


Closed Sales

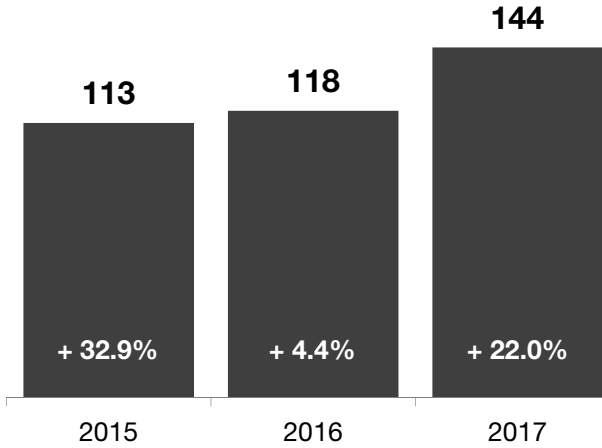
A count of the actual sales that closed in a given month.



June

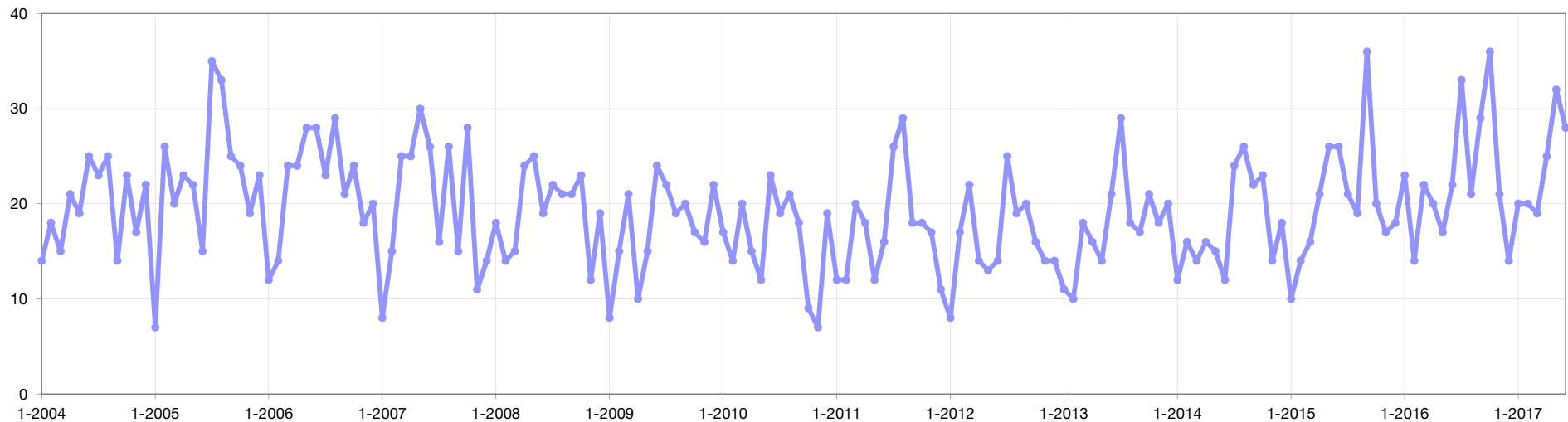


Year to Date



Closed Sales		Prior Year	Percent Change
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%
May 2017	32	17	+88.2%
June 2017	28	22	+27.3%
12-Month Avg	25	21	+19.0%

Historical Closed Sales by Month



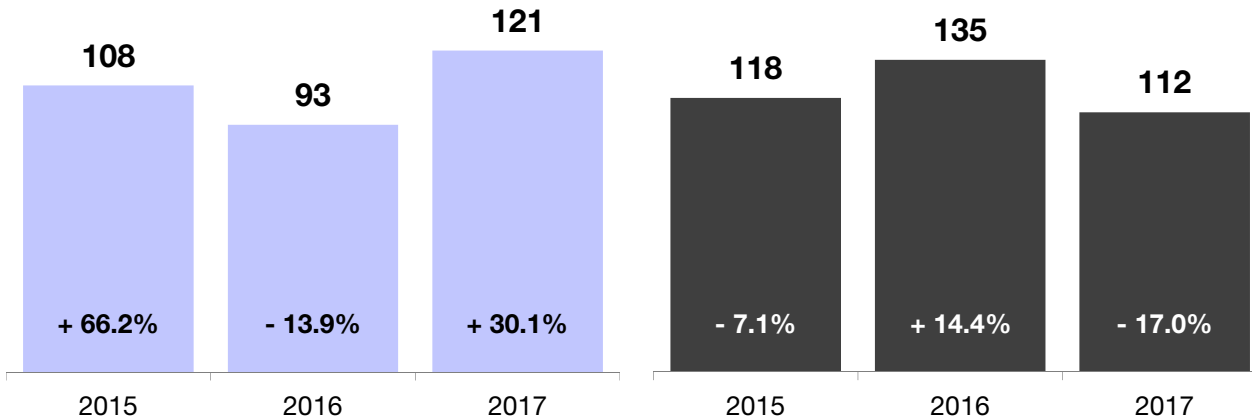
Days on Market Until Sale

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



June

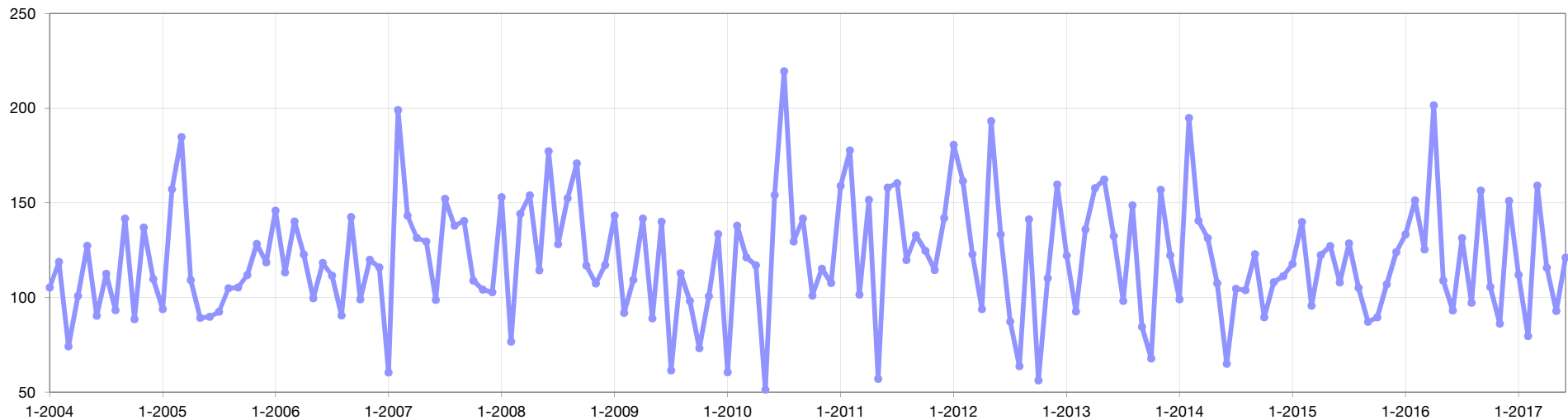
Year to Date



Days on Market	Prior Year	Percent Change
July 2016	129	+1.6%
August 2016	105	-7.6%
September 2016	87	+79.3%
October 2016	90	+16.7%
November 2016	107	-19.6%
December 2016	124	+21.8%
January 2017	133	-15.8%
February 2017	151	-47.0%
March 2017	125	+27.2%
April 2017	201	-42.3%
May 2017	109	-14.7%
June 2017	93	+30.1%
12-Month Avg*	117	-1.7%

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

Historical Days on Market Until Sale by Month

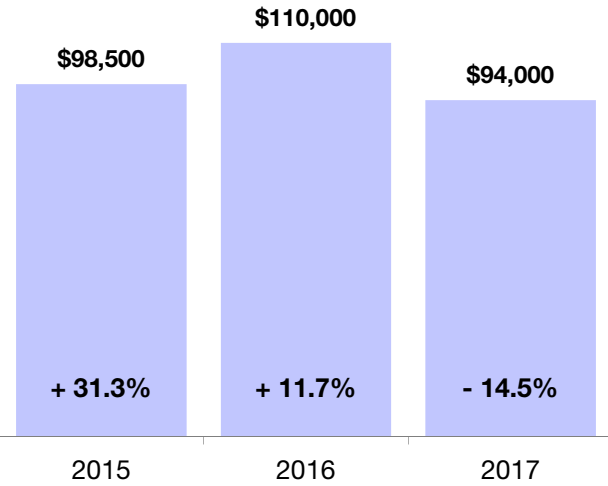


Median Sales Price

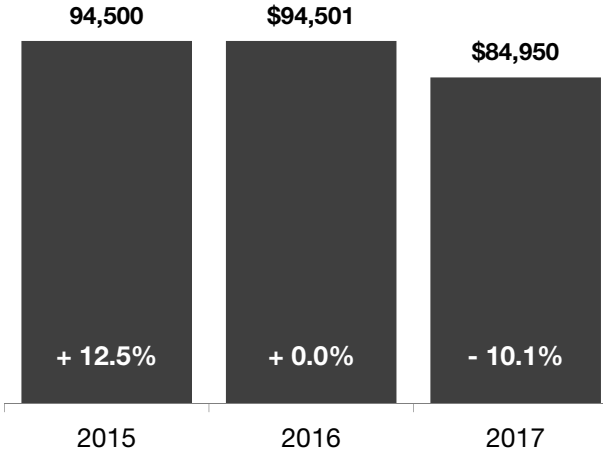
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



June



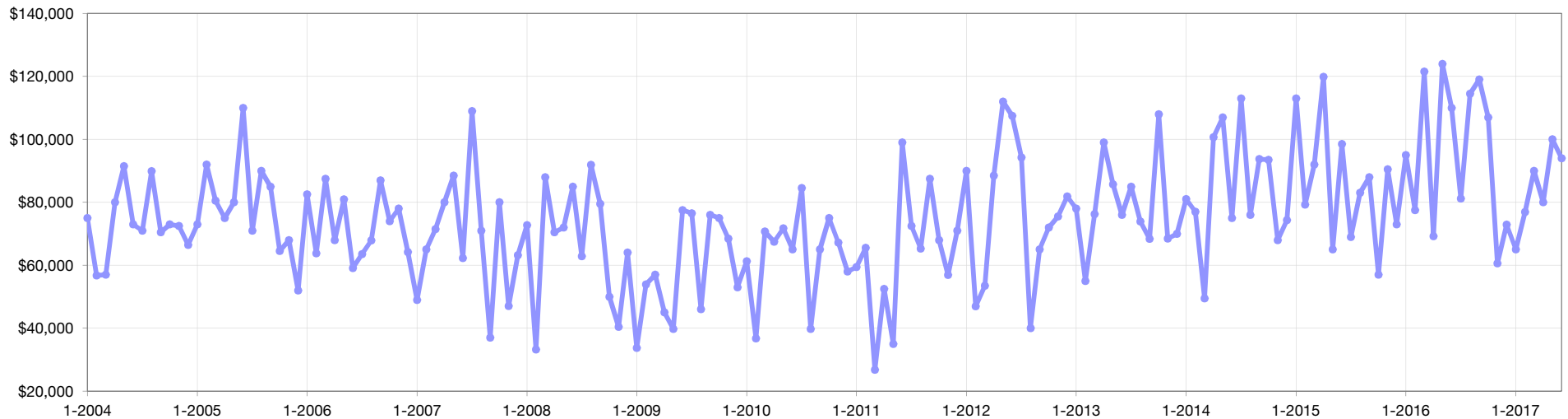
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
April 2017	\$80,000	\$69,250	+15.5%
May 2017	\$100,000	\$124,000	-19.4%
June 2017	\$94,000	\$110,000	-14.5%
12-Month Avg*	\$89,000	\$85,000	+4.7%

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

Historical Median Sales Price by Month

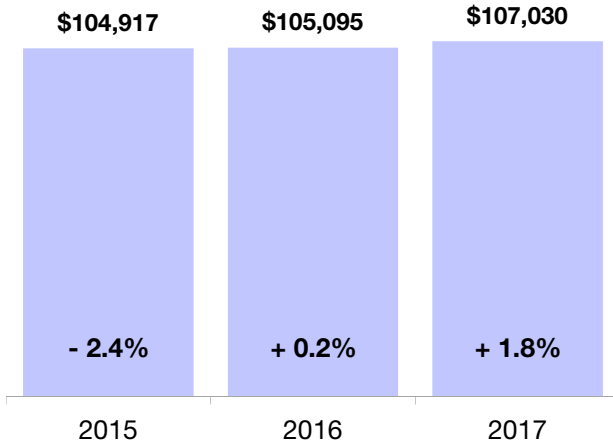


Average Sales Price

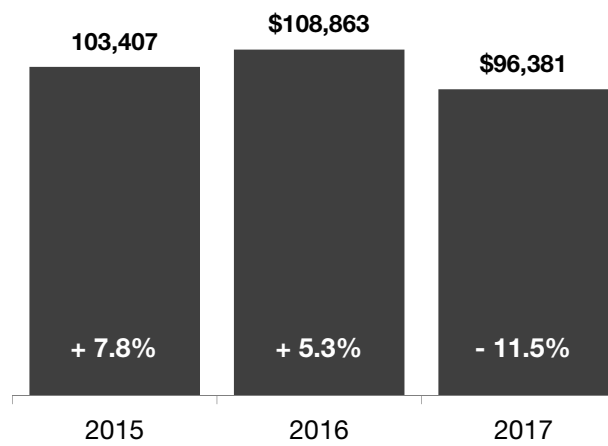
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June



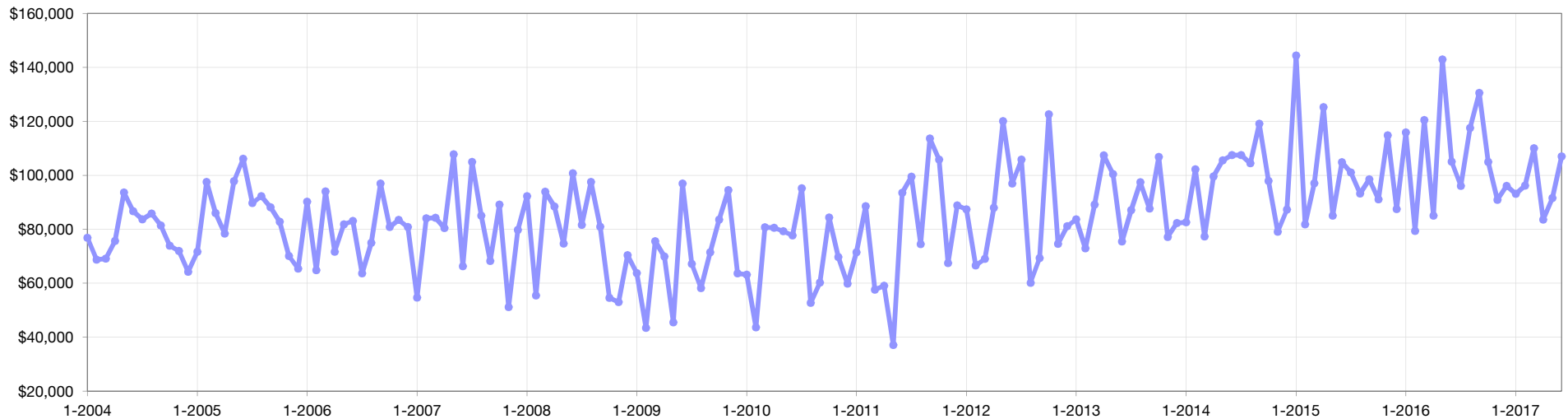
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
April 2017	\$83,534	\$85,000	-1.7%
May 2017	\$91,608	\$142,906	-35.9%
June 2017	\$107,030	\$105,095	+1.8%
12-Month Avg*	\$101,817	\$103,096	-1.2%

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

Historical Average Sales Price by Month



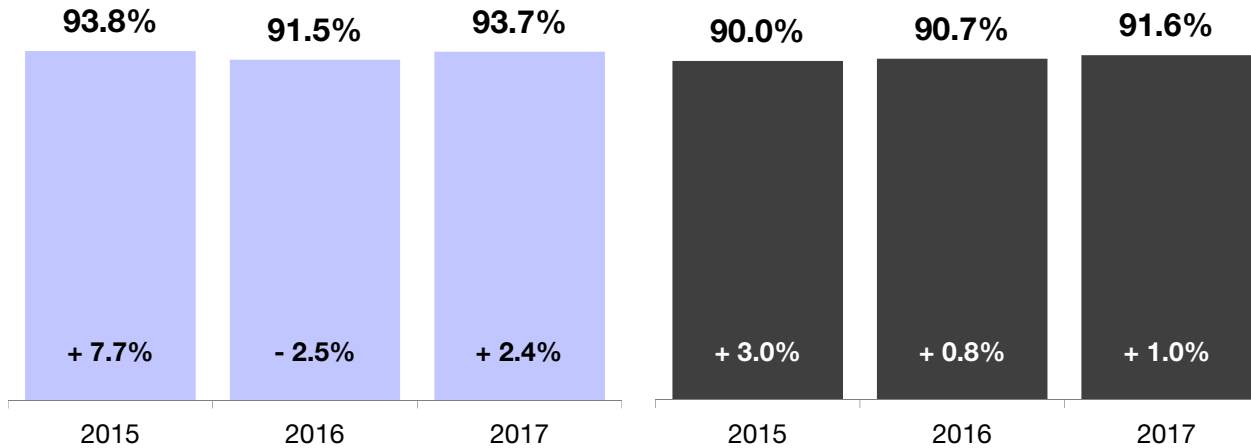
Percent of Original List Price Received

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.



June

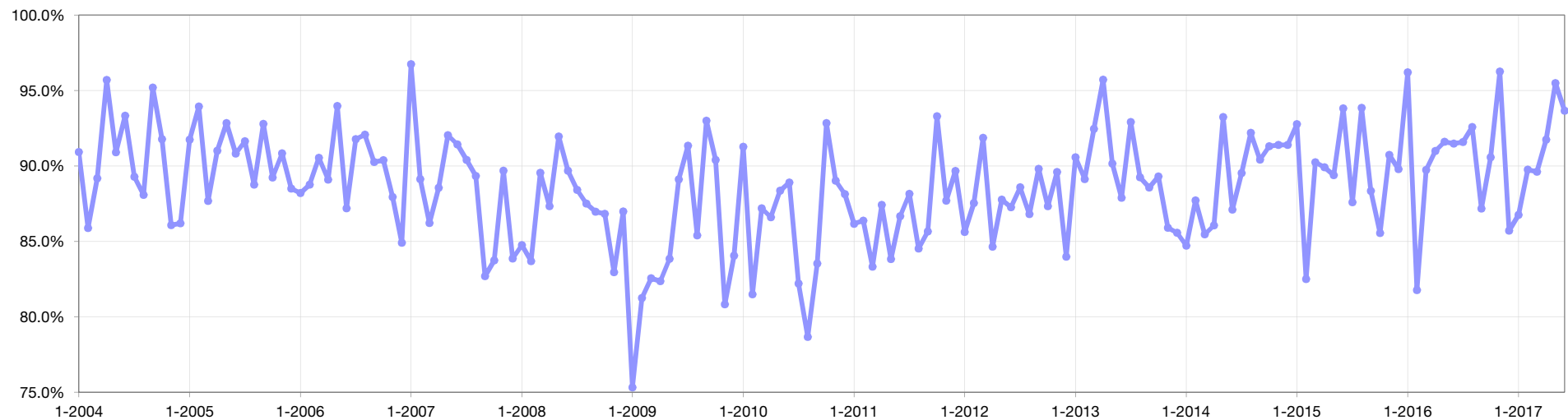
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	91.7%	91.0%	+0.8%
May 2017	95.5%	91.6%	+4.3%
June 2017	93.7%	91.5%	+2.4%
12-Month Avg*	91.2%	89.9%	+1.4%

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

Historical Percent of Original List Price Received by Month



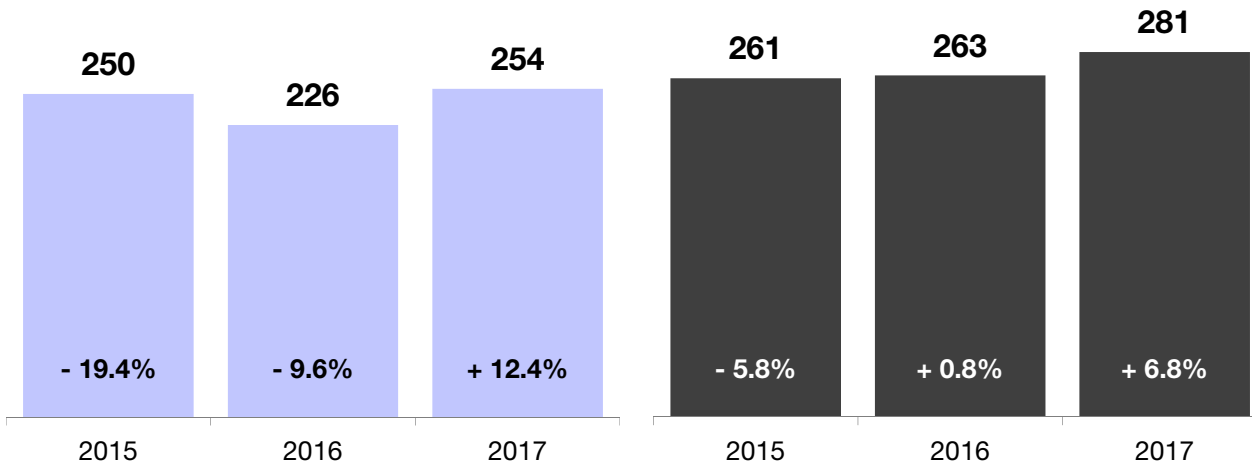
Housing Affordability Index

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.



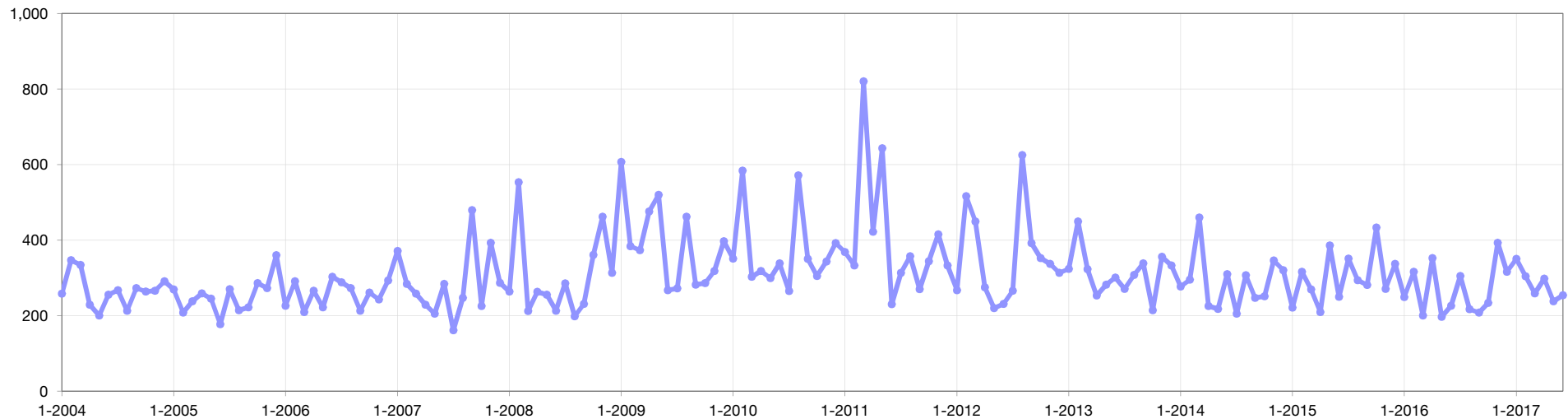
June

Year to Date



	Affordability Index	Prior Year	Percent Change
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	298	352	-15.3%
May 2017	238	197	+20.8%
June 2017	254	226	+12.4%
12-Month Avg	281	292	-3.8%

Historical Housing Affordability Index by Month

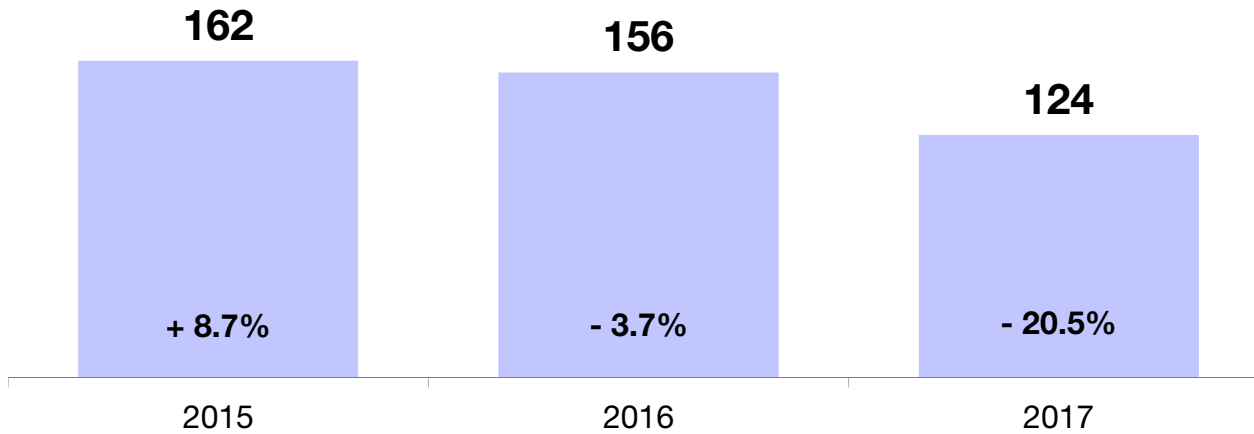


Inventory of Homes for Sale

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

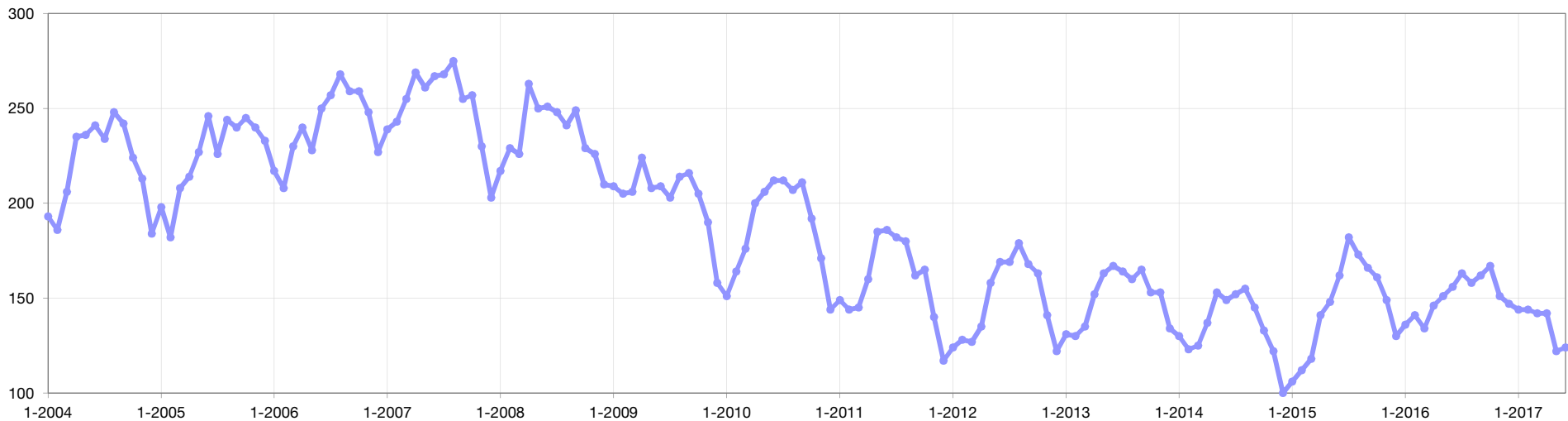


June



Homes for Sale		Prior Year	Percent Change
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	144	136	+5.9%
February 2017	144	141	+2.1%
March 2017	142	134	+6.0%
April 2017	142	146	-2.7%
May 2017	122	151	-19.2%
June 2017	124	156	-20.5%
12-Month Avg	147	152	-3.3%

Historical Inventory of Homes for Sale by Month

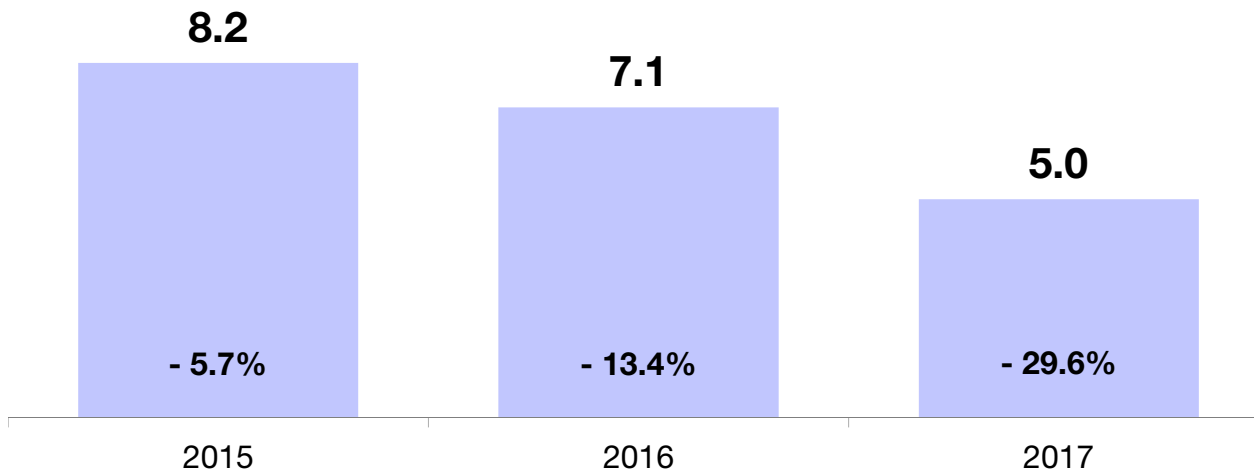


Months Supply of Homes for Sale

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.



June



Months Supply		Prior Year	Percent Change
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	6.1	6.8	-10.3%
March 2017	6.1	6.3	-3.2%
April 2017	6.0	6.9	-13.0%
May 2017	4.8	7.2	-33.3%
June 2017	5.0	7.1	-29.6%
12-Month Avg*	6.4	7.3	-12.3%

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

Historical Months Supply of Homes for Sale by Month

