

# Monthly Indicators



## July 2017

How long can the residential real estate market go on like this? We are about two years into a national trend of dropping housing supply and increasing median sales prices. There are some regional variations to the story, but the shift to a predominantly seller's market is mostly complete. Multiple-offer situations over asking price are commonplace in many communities, and good homes are routinely off the market after a single day. It is evident that a favorable economy keeps hungry buyers in the chase.

New Listings were up 35.1 percent to 50. Pending Sales increased 73.7 percent to 33. Inventory shrank 14.7 percent to 139 units.

Prices moved higher as Median Sales Price was up 41.8 percent to \$115,077. Days on Market decreased 35.1 percent to 85. Months Supply of Homes for Sale was down 24.3 percent to 5.6 months, indicating that demand increased relative to supply.

Although the unemployment rate remains unchanged at its favorable national 4.3 percent rate, wage growth has not been rising at the steady clip that would be expected in an improving economy. Sales activity manages to keep churning along despite looming shortages in new construction. Lower price ranges are starting to feel the effects of the supply and demand gap, as first-time buyers scramble to get offers in at an increasing pace.

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## Quick Facts

<b>- 48.5%</b>	<b>+ 41.8%</b>	<b>- 14.7%</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	7-2016	7-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		37	<b>50</b>	+ 35.1%	259	<b>266</b>	+ 2.7%
<b>Pending Sales</b>		19	<b>33</b>	+ 73.7%	147	<b>181</b>	+ 23.1%
<b>Closed Sales</b>		33	<b>17</b>	- 48.5%	151	<b>161</b>	+ 6.6%
<b>Days on Market</b>		131	<b>85</b>	- 35.1%	134	<b>109</b>	- 18.7%
<b>Median Sales Price</b>		\$81,158	<b>\$115,077</b>	+ 41.8%	\$89,900	<b>\$86,000</b>	- 4.3%
<b>Average Sales Price</b>		\$96,057	<b>\$128,866</b>	+ 34.2%	\$106,037	<b>\$99,800</b>	- 5.9%
<b>Pct. of Orig. Price Received</b>		91.6%	<b>97.8%</b>	+ 6.8%	90.9%	<b>92.2%</b>	+ 1.4%
<b>Housing Affordability Index</b>		305	<b>209</b>	- 31.5%	276	<b>279</b>	+ 1.1%
<b>Inventory of Homes for Sale</b>		163	<b>139</b>	- 14.7%	--	--	--
<b>Months Supply of Homes for Sale</b>		7.4	<b>5.6</b>	- 24.3%	--	--	--

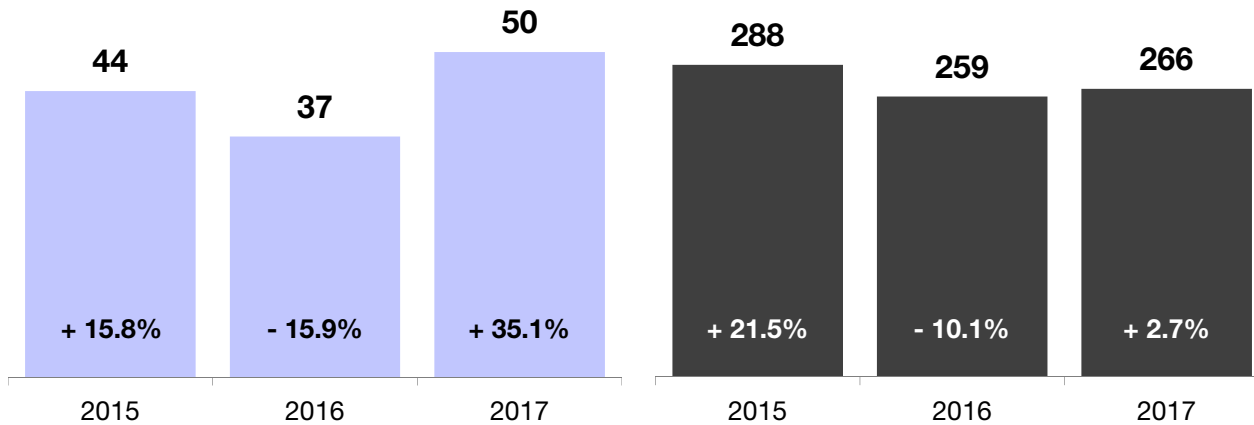
# New Listings

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



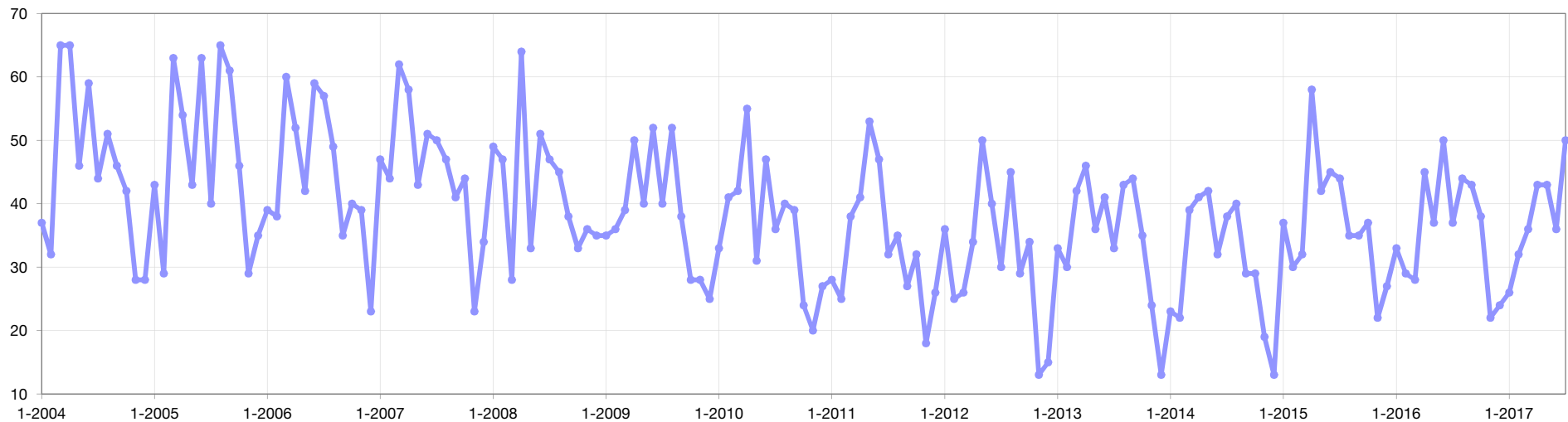
## July

## Year to Date



	New Listings	Prior Year	Percent Change
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%
May 2017	43	37	+16.2%
June 2017	36	50	-28.0%
<b>July 2017</b>	<b>50</b>	<b>37</b>	<b>+35.1%</b>
12-Month Avg	36	35	+2.9%

## Historical New Listings by Month



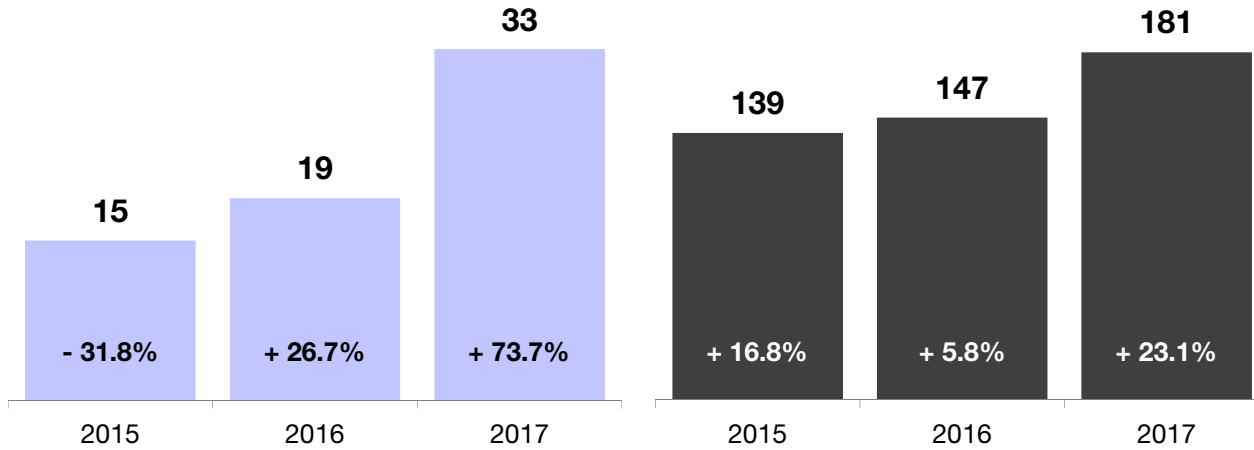
# Pending Sales

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



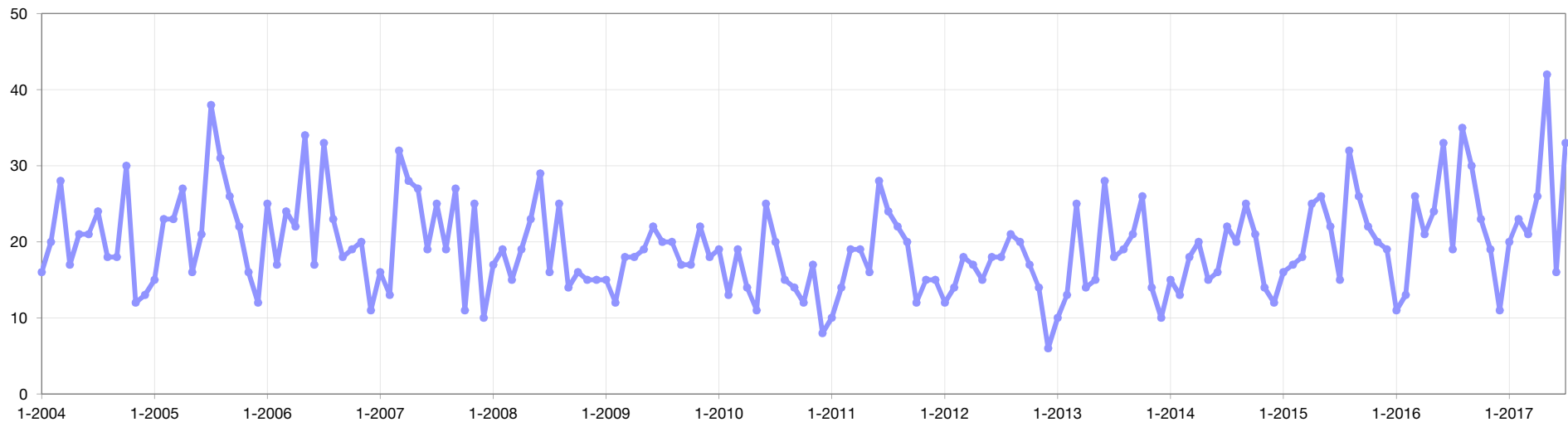
## July

## Year to Date



Pending Sales		Prior Year	Percent Change
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	42	24	+75.0%
June 2017	16	33	-51.5%
<b>July 2017</b>	<b>33</b>	<b>19</b>	<b>+73.7%</b>
12-Month Avg	25	22	+13.6%

## Historical Pending Sales by Month



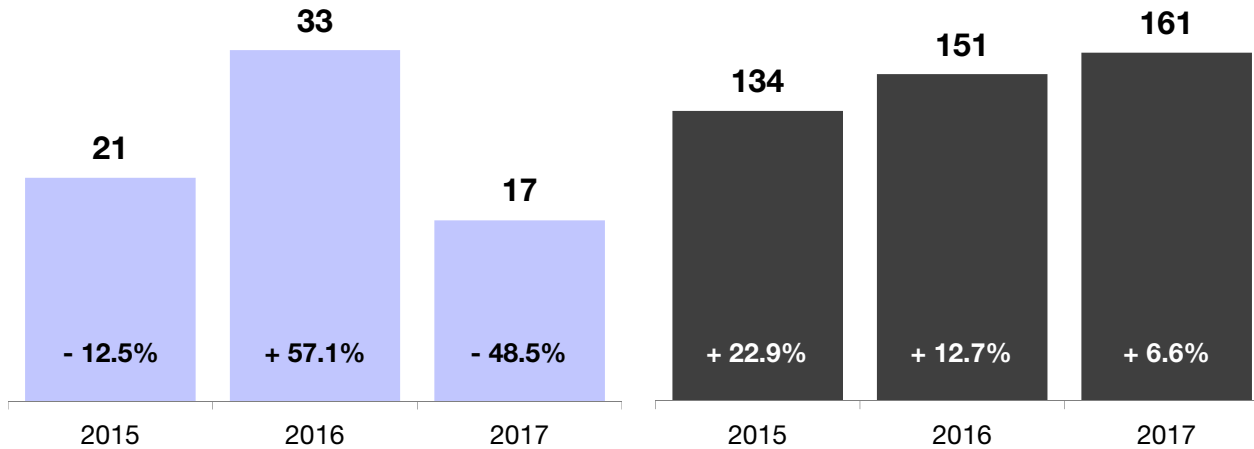
# Closed Sales

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



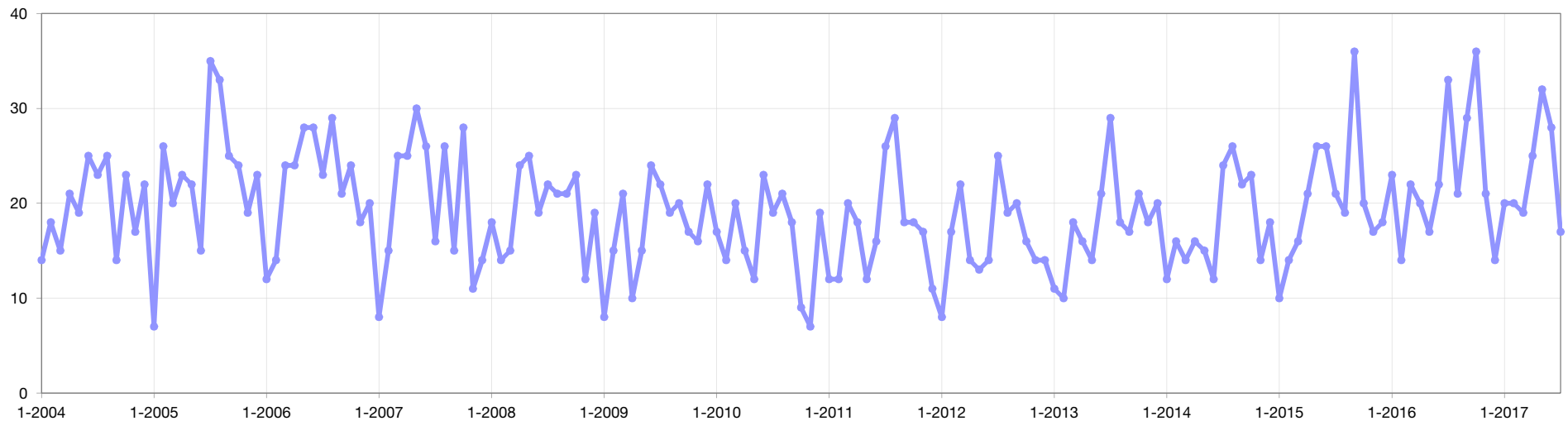
## July

## Year to Date



Closed Sales		Prior Year	Percent Change
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%
<b>July 2017</b>	<b>17</b>	<b>33</b>	<b>-48.5%</b>
12-Month Avg	24	22	+9.1%

## Historical Closed Sales by Month

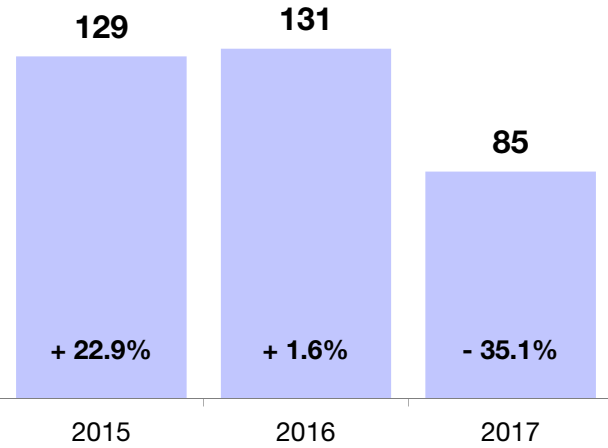


# Days on Market Until Sale

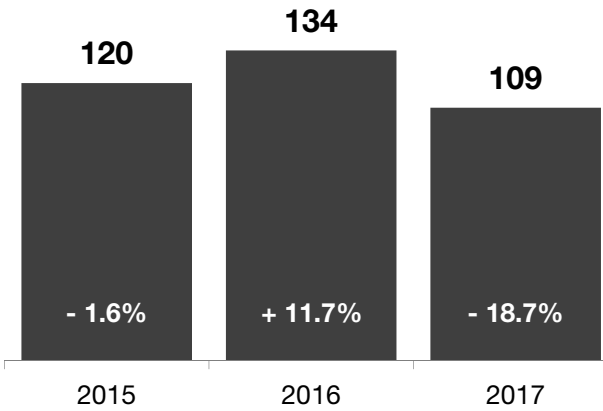
Average number of days between when a property is listed and when an offer is accepted in a given month.



## July



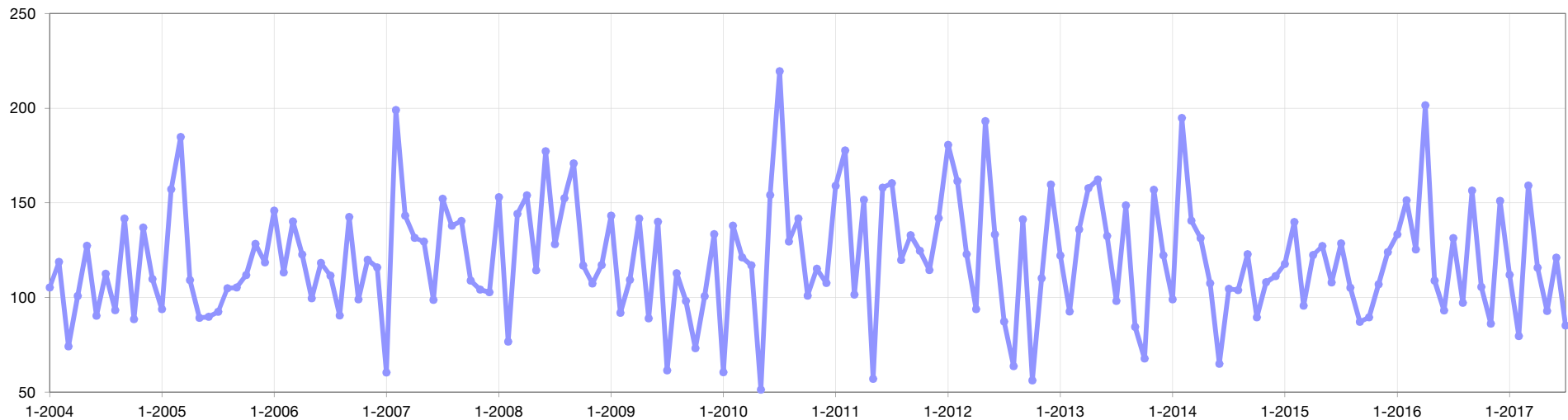
## Year to Date



Days on Market		Prior Year	Percent Change
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%
May 2017	93	109	-14.7%
June 2017	121	93	+30.1%
<b>July 2017</b>	<b>85</b>	<b>131</b>	<b>-35.1%</b>
12-Month Avg*	113	119	-5.0%

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

## Historical Days on Market Until Sale by Month



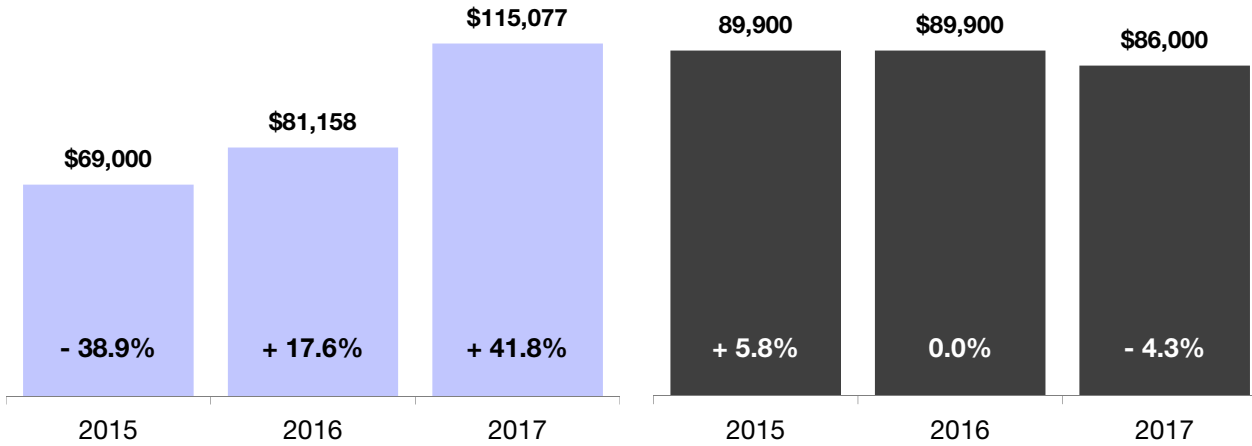
# Median Sales Price

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



## July

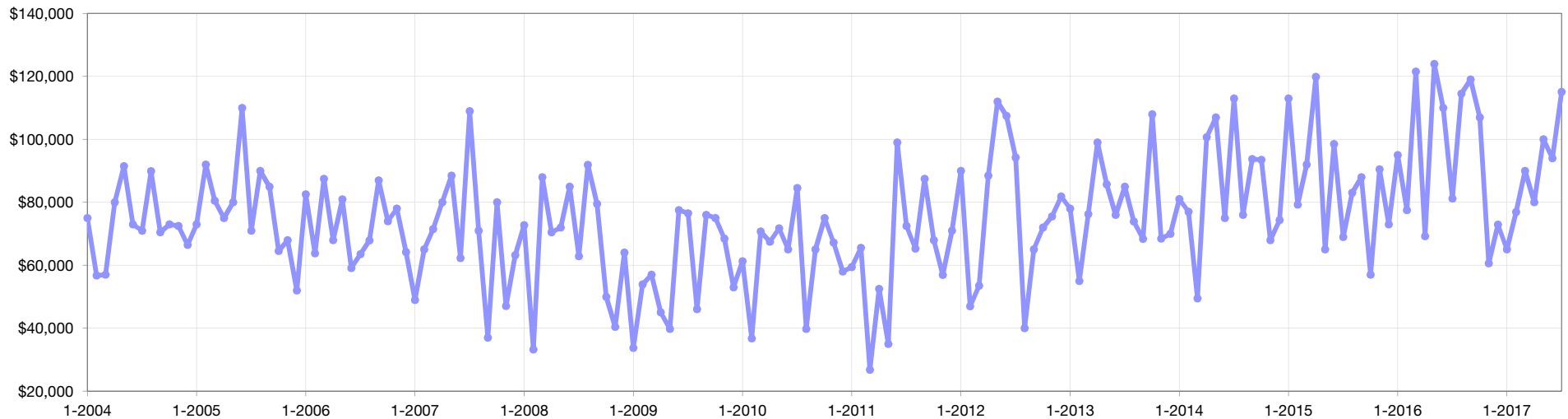
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
<b>July 2017</b>	<b>\$115,077</b>	<b>\$81,158</b>	<b>+41.8%</b>
12-Month Avg*	\$92,000	\$85,000	+8.2%

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

## Historical Median Sales Price by Month



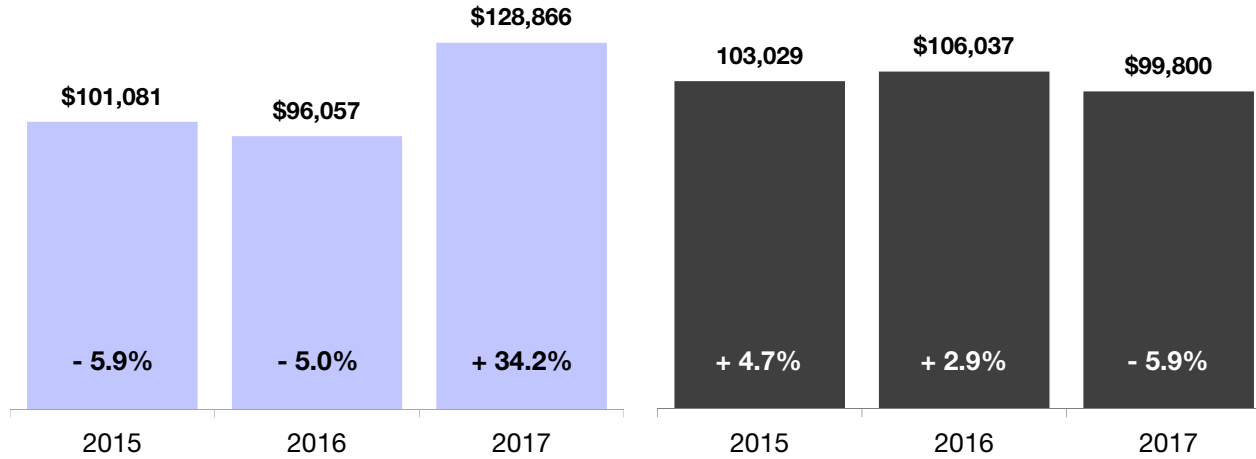
# Average Sales Price

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



## July

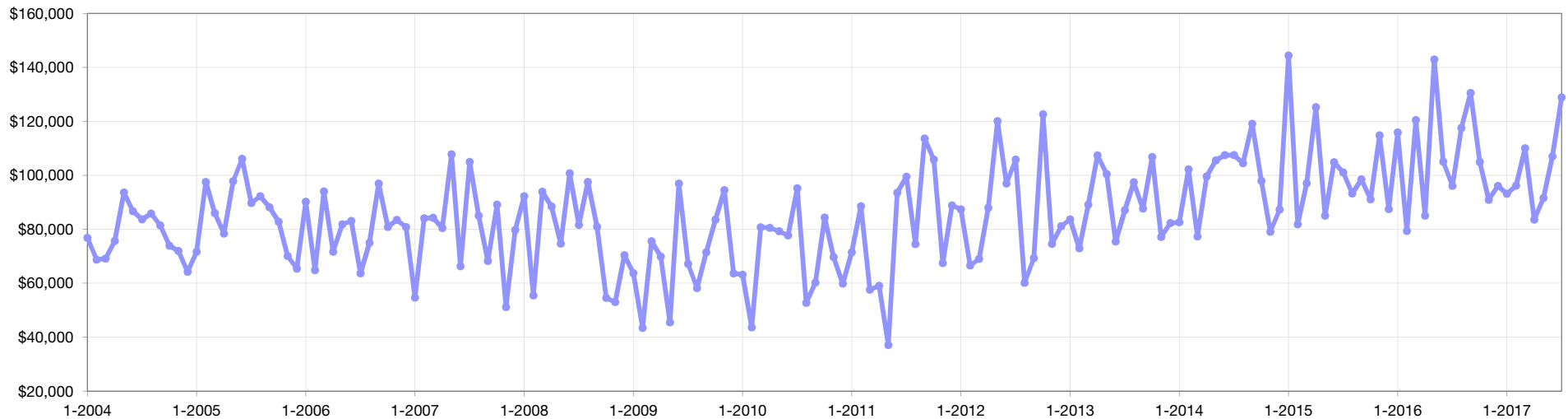
## Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
<b>July 2017</b>	<b>\$128,866</b>	<b>\$96,057</b>	<b>+34.2%</b>
12-Month Avg*	\$104,145	\$102,355	+1.7%

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

## Historical Average Sales Price by Month





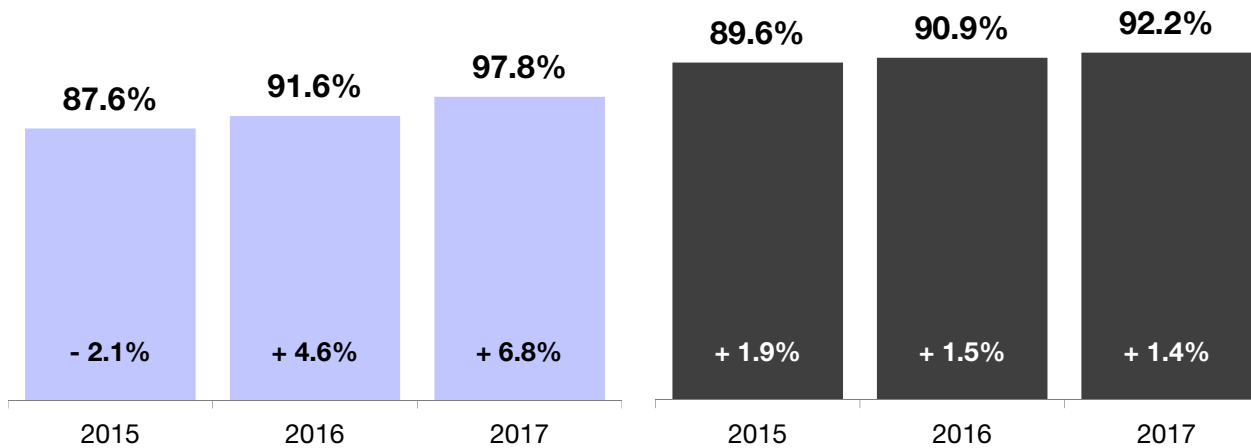
# Percent of Original List Price Received

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.



## July

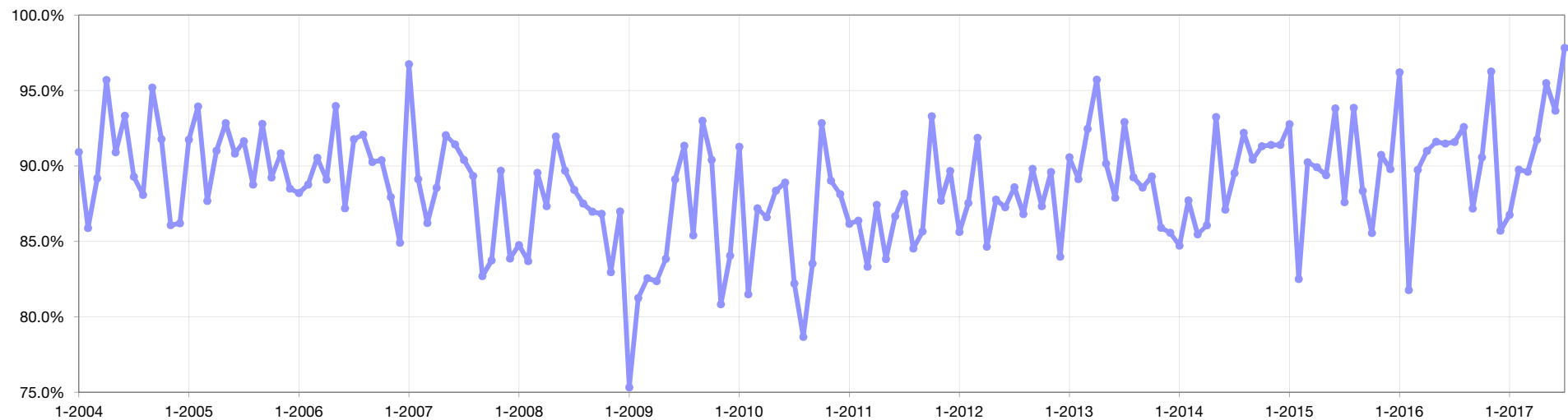
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
<b>July 2017</b>	<b>97.8%</b>	<b>91.6%</b>	<b>+6.8%</b>
12-Month Avg*	91.5%	90.3%	+1.3%

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

## Historical Percent of Original List Price Received by Month



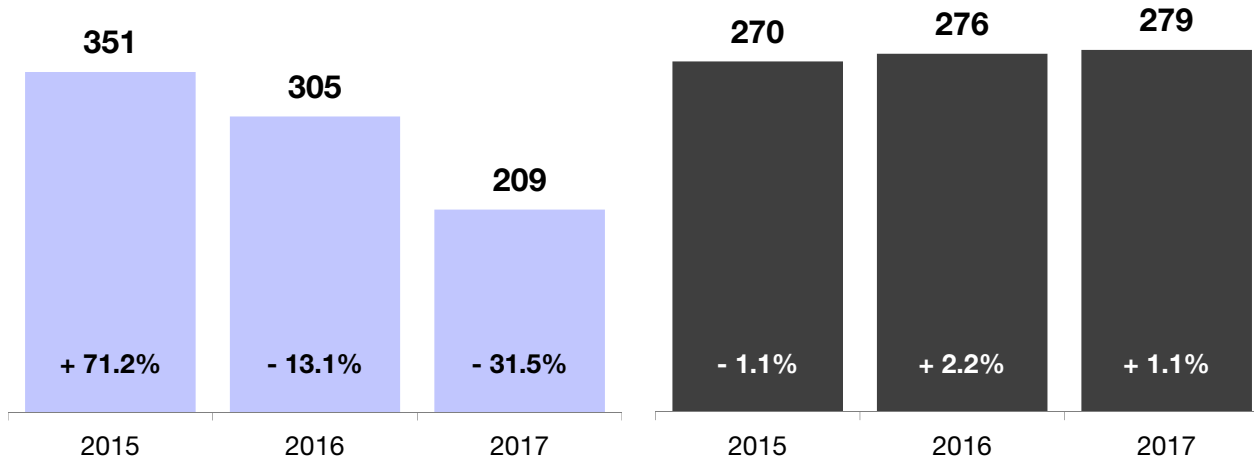
# Housing Affordability Index

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.



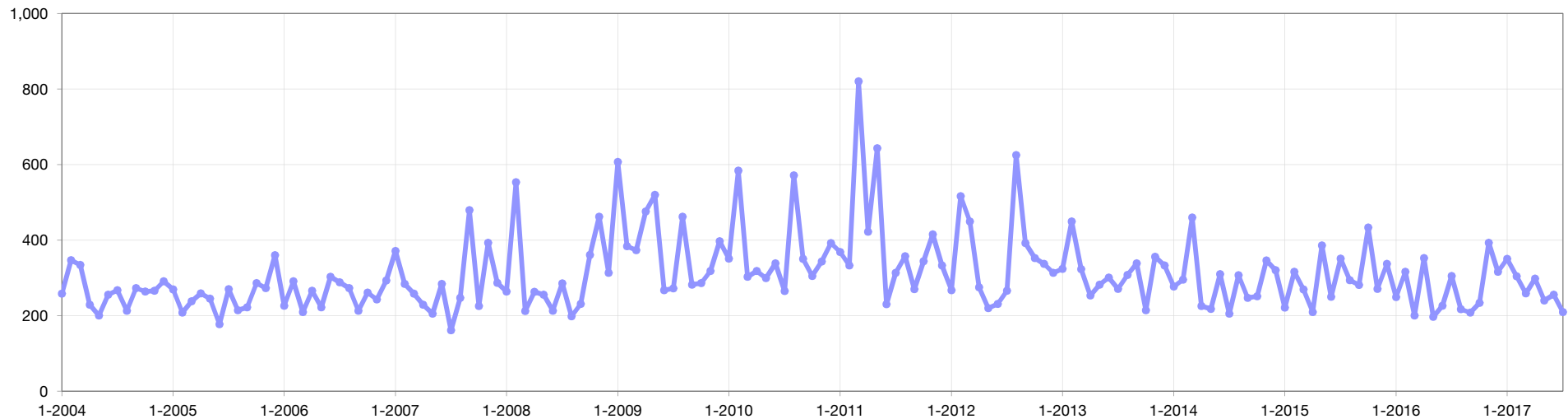
## July

## Year to Date



	Affordability Index	Prior Year	Percent Change
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	240	197	+21.8%
June 2017	255	226	+12.8%
<b>July 2017</b>	<b>209</b>	<b>305</b>	<b>-31.5%</b>
12-Month Avg	274	288	-4.9%

## Historical Housing Affordability Index by Month

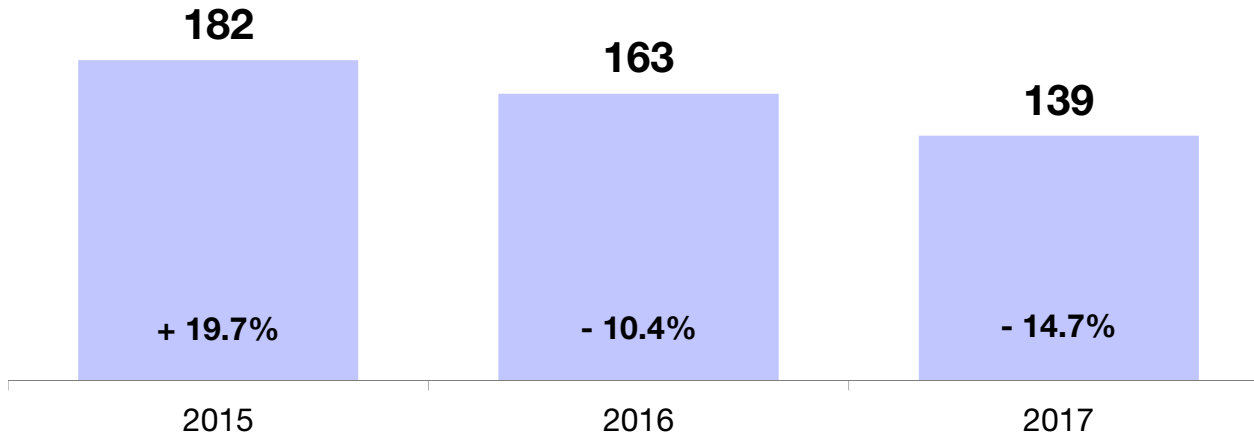


# Inventory of Homes for Sale

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

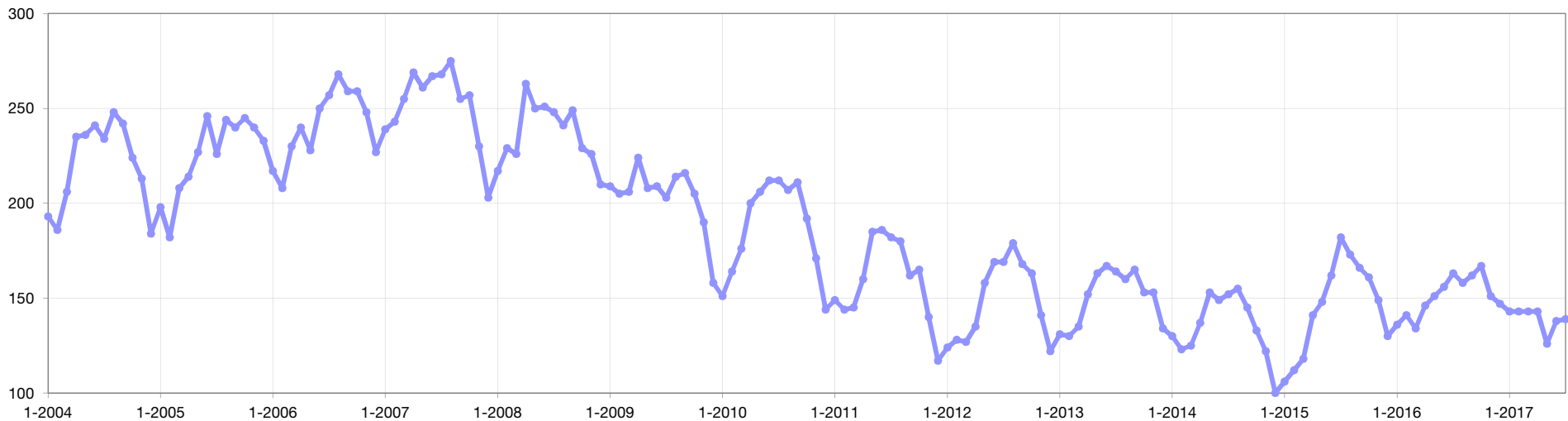


## July



Homes for Sale		Prior Year	Percent Change
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	143	134	+6.7%
April 2017	143	146	-2.1%
May 2017	126	151	-16.6%
June 2017	138	156	-11.5%
<b>July 2017</b>	<b>139</b>	<b>163</b>	<b>-14.7%</b>
12-Month Avg	147	151	-2.6%

## Historical Inventory of Homes for Sale by Month

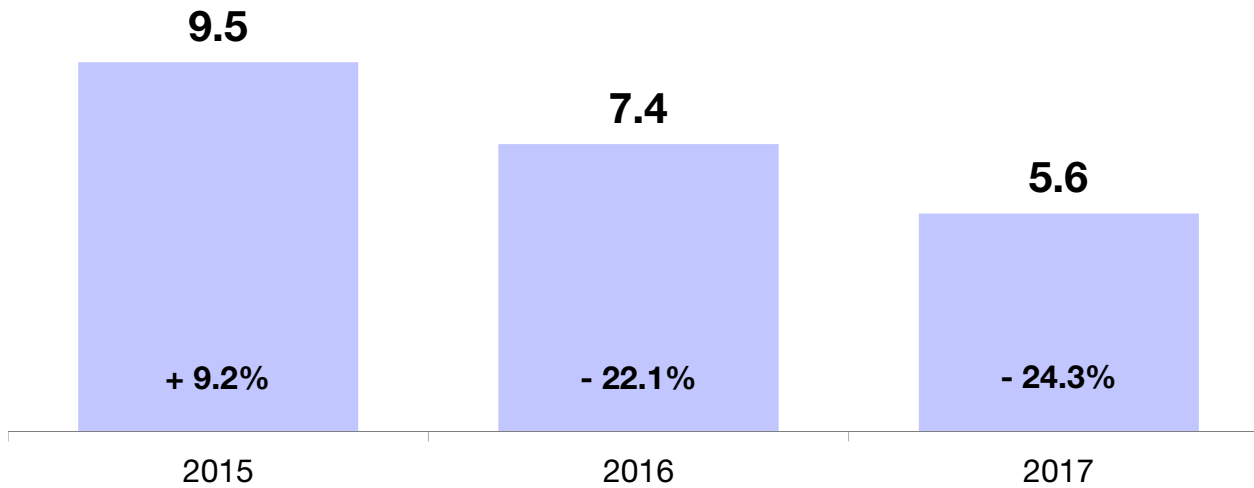


# Months Supply of Homes for Sale

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.



## July



Months Supply		Prior Year	Percent Change
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	6.2	6.3	-1.6%
April 2017	6.0	6.9	-13.0%
May 2017	5.0	7.2	-30.6%
June 2017	5.8	7.1	-18.3%
<b>July 2017</b>	<b>5.6</b>	<b>7.4</b>	<b>-24.3%</b>
12-Month Avg*	6.3	7.2	-12.5%

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

## Historical Months Supply of Homes for Sale by Month

