

# Monthly Indicators



## February 2018

The three most prominent national market trends for residential real estate are the ongoing lack of abundant inventory, the steadily upward movement of home prices and year-over-year declines in home sales. Sales declines are a natural result of there being fewer homes for sale, but higher prices often indicate higher demand leading to competitive bidding. Markets are poised for increased supply, so there is hope that more sellers will take advantage of what appears to be a ready and willing buyer base.

New Listings were down 15.6 percent to 27. Pending Sales increased 39.1 percent to 32. Inventory shrank 30.1 percent to 100 units.

Prices moved higher as Median Sales Price was up 9.2 percent to \$84,000. Days on Market increased 82.5 percent to 146. Months Supply of Homes for Sale was down 35.0 percent to 3.9 months, indicating that demand increased relative to supply.

In February, prevailing mortgage rates continued to rise. This has a notable impact on housing affordability and can leave consumers choosing between higher payments or lower-priced homes. According to the Mortgage Bankers Association, the average rate for 30-year fixed-rate mortgages with a 20 percent down payment that qualify for backing by Fannie Mae and Freddie Mac rose to its highest level since January 2014. A 4.5 or 4.6 percent rate might not seem high to those with extensive real estate experience, but it is newly high for many potential first-time home buyers. Upward rate pressure is likely to continue as long as the economy fares well.

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## Quick Facts

<b>+ 30.0%</b>	<b>+ 9.2%</b>	<b>- 30.1%</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.



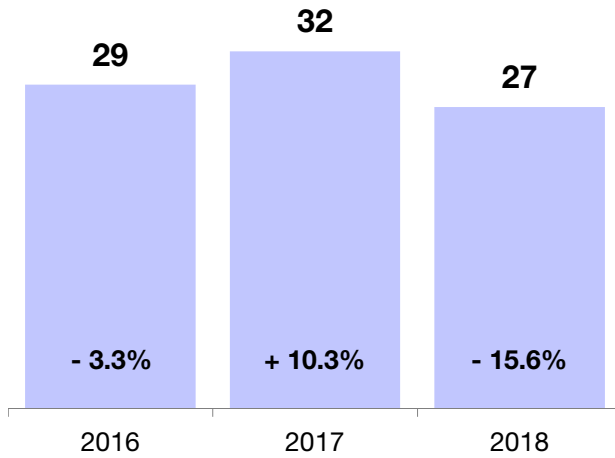
Key Metrics	Historical Sparkbars	2-2017	2-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		32	<b>27</b>	- 15.6%	58	<b>55</b>	- 5.2%
<b>Pending Sales</b>		23	<b>32</b>	+ 39.1%	43	<b>56</b>	+ 30.2%
<b>Closed Sales</b>		20	<b>26</b>	+ 30.0%	40	<b>39</b>	- 2.5%
<b>Days on Market</b>		80	<b>146</b>	+ 82.5%	96	<b>125</b>	+ 30.2%
<b>Median Sales Price</b>		\$76,900	<b>\$84,000</b>	+ 9.2%	\$71,950	<b>\$84,950</b>	+ 18.1%
<b>Average Sales Price</b>		\$96,131	<b>\$76,934</b>	- 20.0%	\$94,654	<b>\$113,788</b>	+ 20.2%
<b>Pct. of Orig. Price Received</b>		89.8%	<b>88.6%</b>	- 1.3%	88.3%	<b>91.6%</b>	+ 3.7%
<b>Housing Affordability Index</b>		313	<b>282</b>	- 9.9%	335	<b>279</b>	- 16.7%
<b>Inventory of Homes for Sale</b>		143	<b>100</b>	- 30.1%	--	<b>--</b>	--
<b>Months Supply of Homes for Sale</b>		6.0	<b>3.9</b>	- 35.0%	--	<b>--</b>	--

# New Listings

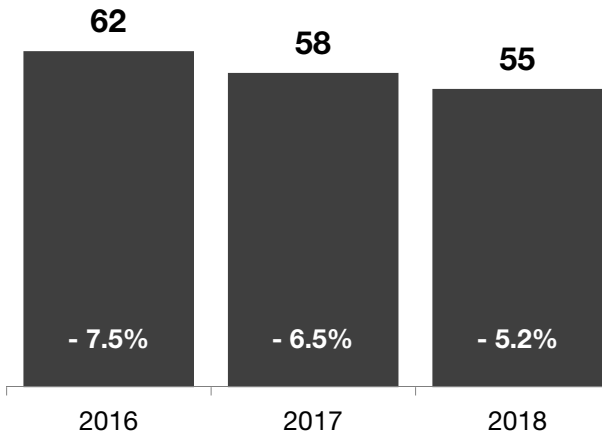
A count of the properties that have been newly listed on the market in a given month.



## February

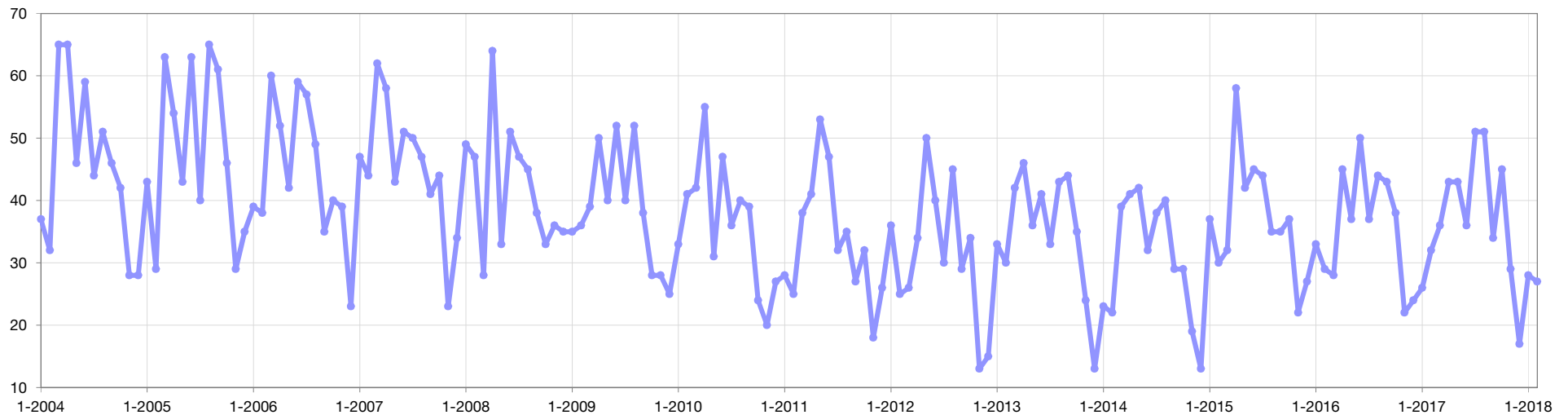


## Year to Date



	New Listings	Prior Year	Percent Change
March 2017	36	28	+28.6%
April 2017	43	45	-4.4%
May 2017	43	37	+16.2%
June 2017	36	50	-28.0%
July 2017	51	37	+37.8%
August 2017	51	44	+15.9%
September 2017	34	43	-20.9%
October 2017	45	38	+18.4%
November 2017	29	22	+31.8%
December 2017	17	24	-29.2%
January 2018	28	26	+7.7%
<b>February 2018</b>	<b>27</b>	<b>32</b>	<b>-15.6%</b>
12-Month Avg	37	36	+2.8%

## Historical New Listings by Month



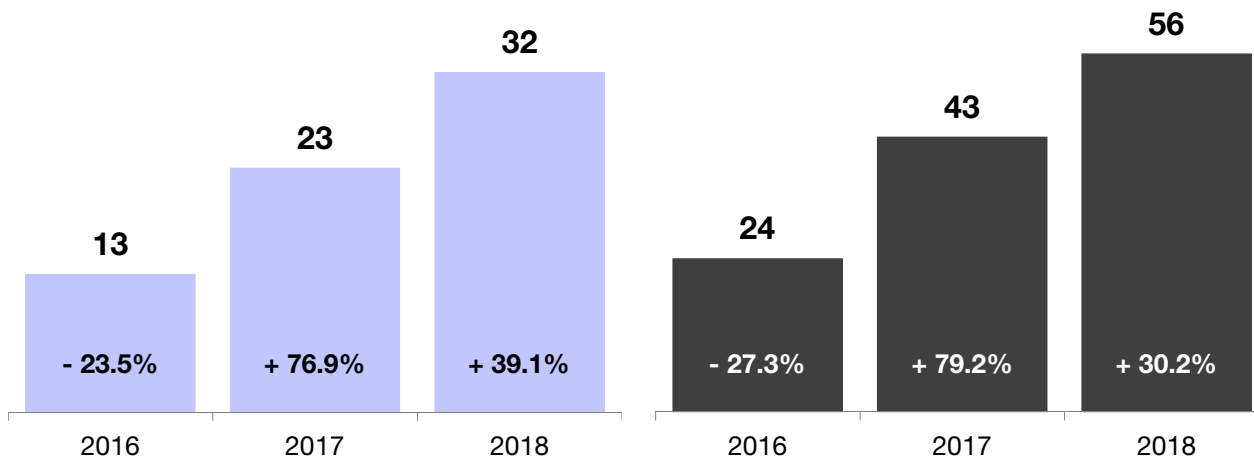
# Pending Sales

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



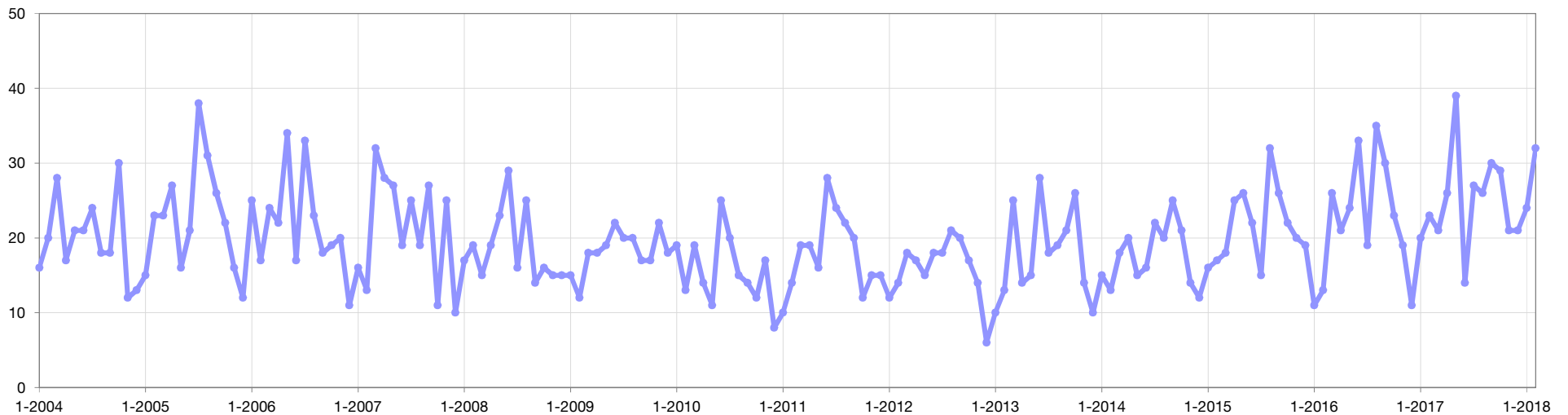
## February

## Year to Date



Pending Sales		Prior Year	Percent Change
March 2017	21	26	-19.2%
April 2017	26	21	+23.8%
May 2017	39	24	+62.5%
June 2017	14	33	-57.6%
July 2017	27	19	+42.1%
August 2017	26	35	-25.7%
September 2017	30	30	0.0%
October 2017	29	23	+26.1%
November 2017	21	19	+10.5%
December 2017	21	11	+90.9%
January 2018	24	20	+20.0%
<b>February 2018</b>	<b>32</b>	<b>23</b>	<b>+39.1%</b>
12-Month Avg	26	24	+8.3%

## Historical Pending Sales by Month

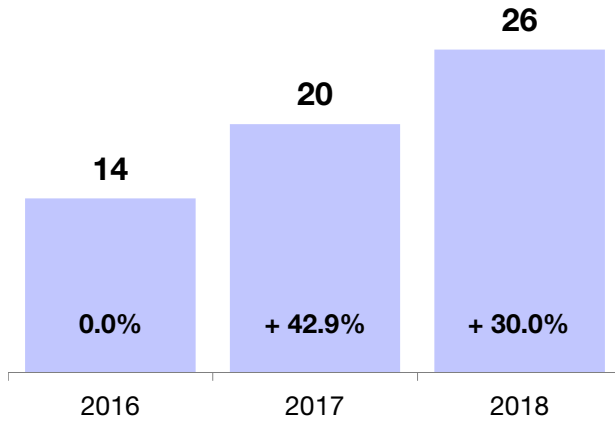


# Closed Sales

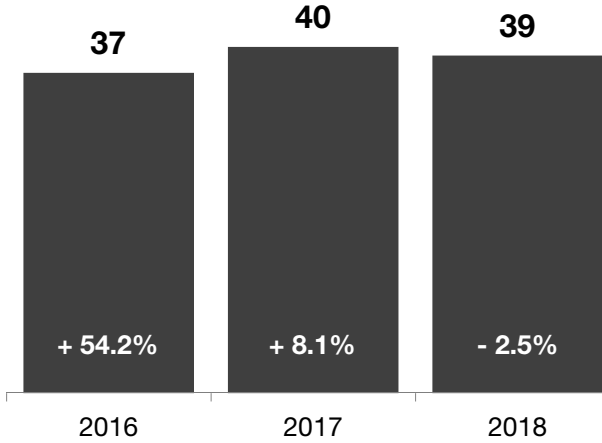
A count of the actual sales that closed in a given month.



## February

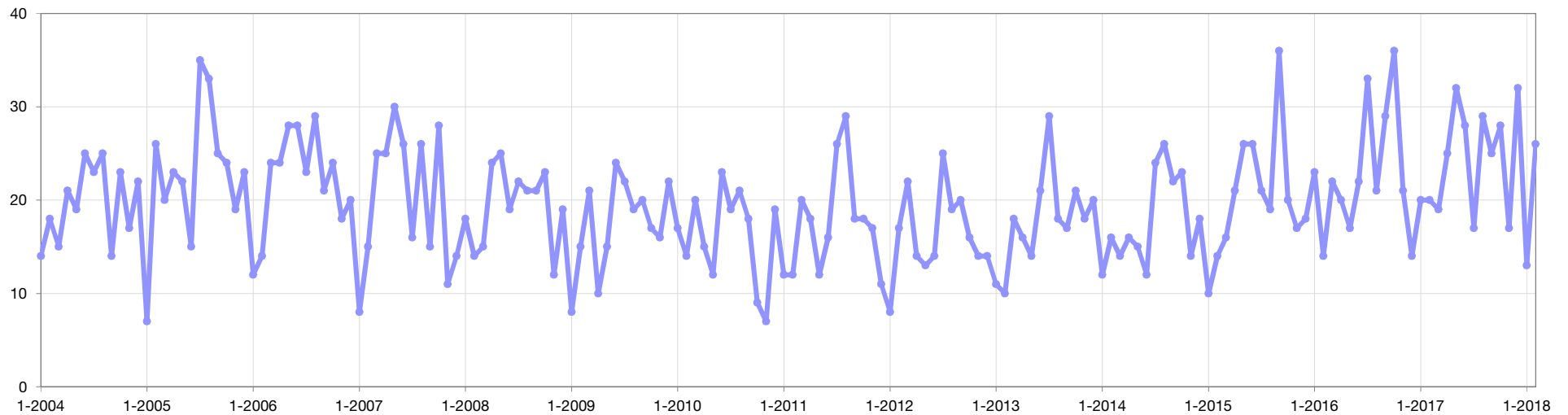


## Year to Date



Closed Sales	Prior Year	Percent Change	
March 2017	19	22	-13.6%
April 2017	25	20	+25.0%
May 2017	32	17	+88.2%
June 2017	28	22	+27.3%
July 2017	17	33	-48.5%
August 2017	29	21	+38.1%
September 2017	25	29	-13.8%
October 2017	28	36	-22.2%
November 2017	17	21	-19.0%
December 2017	32	14	+128.6%
January 2018	13	20	-35.0%
<b>February 2018</b>	<b>26</b>	<b>20</b>	<b>+30.0%</b>
12-Month Avg	24	23	+4.3%

## Historical Closed Sales by Month

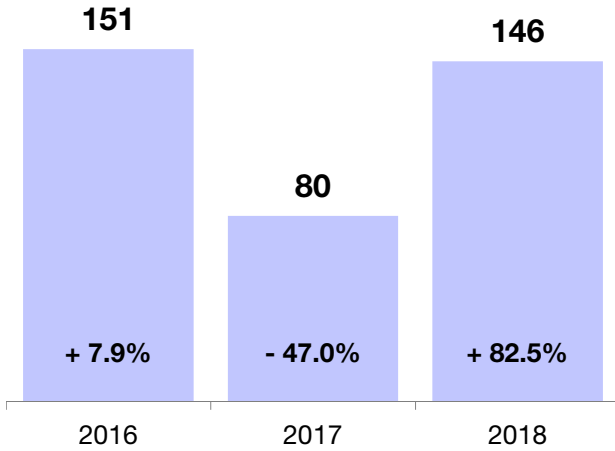


# Days on Market Until Sale

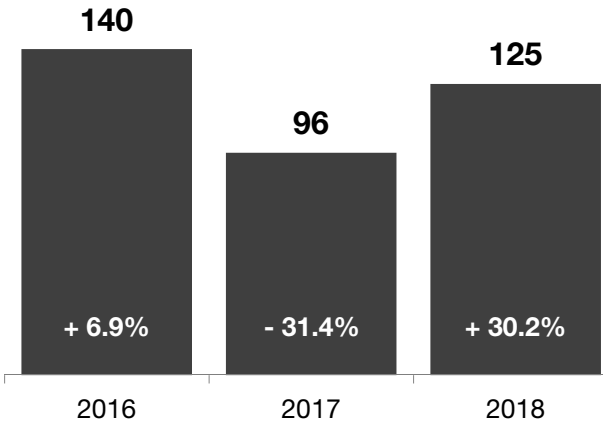
Average number of days between when a property is listed and when an offer is accepted in a given month.



## February



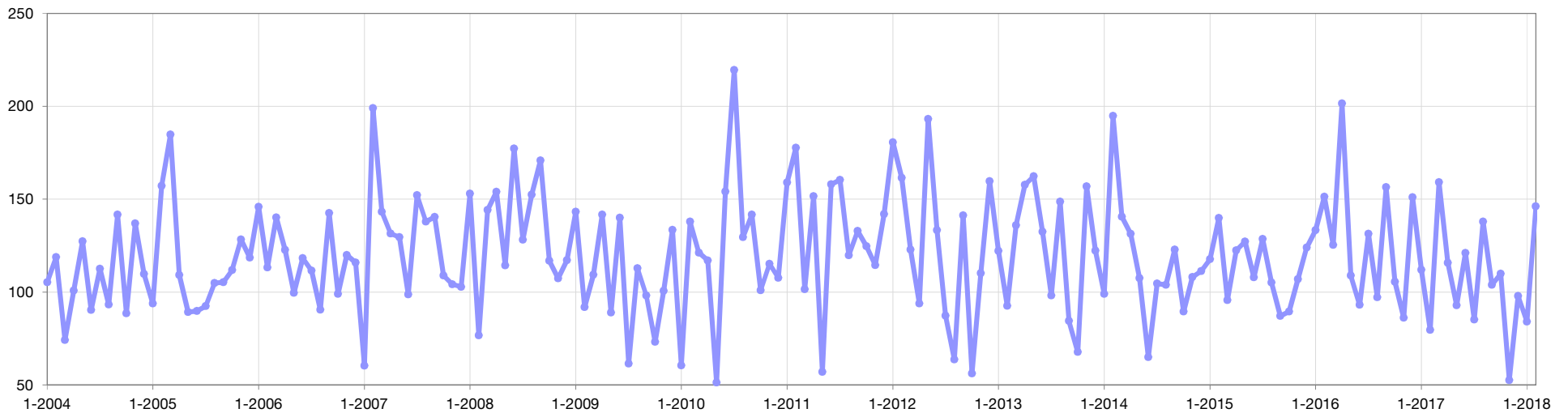
## Year to Date



Days on Market	Prior Year	Percent Change
March 2017	125	+27.2%
April 2017	201	-42.3%
May 2017	109	-14.7%
June 2017	93	+30.1%
July 2017	131	-35.1%
August 2017	97	+42.3%
September 2017	156	-33.3%
October 2017	105	+4.8%
November 2017	86	-38.4%
December 2017	151	-35.1%
January 2018	112	-25.0%
<b>February 2018</b>	<b>80</b>	<b>+82.5%</b>
12-Month Avg*	111	-8.3%

\* Days on Market for all properties from March 2017 through February 2018. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

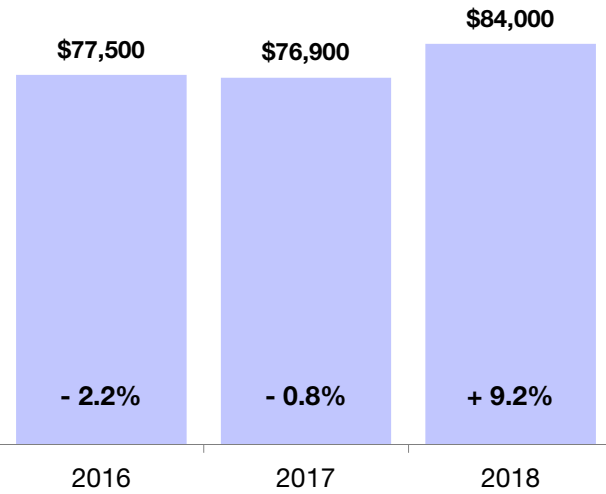


# Median Sales Price

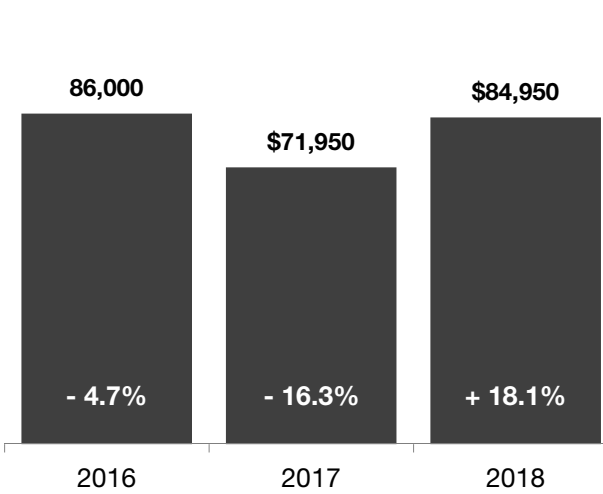
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## February



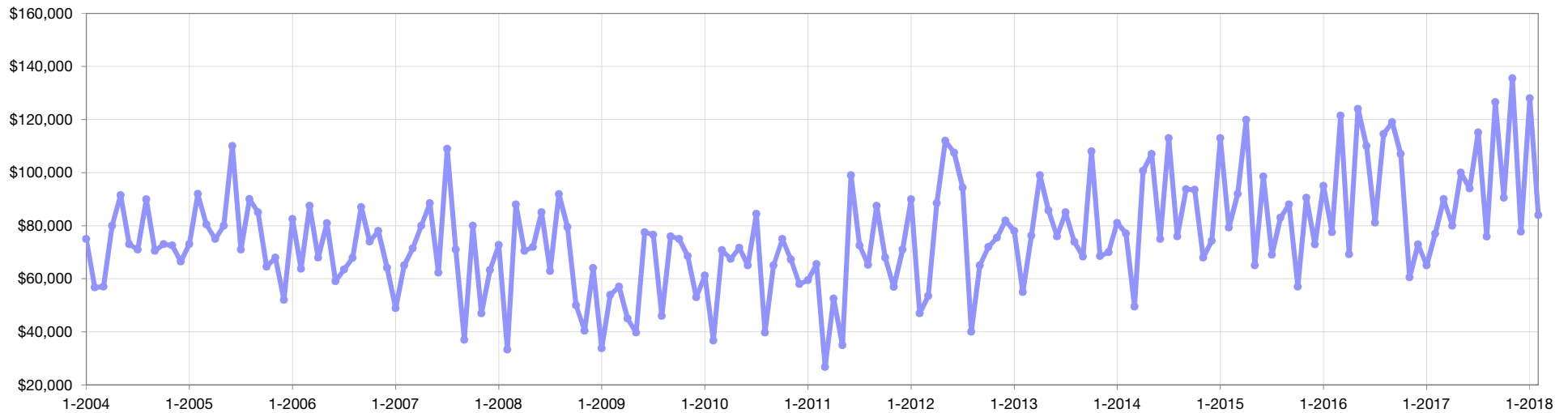
## Year to Date



	Median Sales Price	Prior Year	Percent Change
March 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%
July 2017	\$115,077	\$81,158	+41.8%
August 2017	\$75,900	\$114,500	-33.7%
September 2017	\$126,500	\$119,000	+6.3%
October 2017	\$90,500	\$107,000	-15.4%
November 2017	\$135,500	\$60,575	+123.7%
December 2017	\$77,750	\$72,910	+6.6%
January 2018	\$128,000	\$65,000	+96.9%
<b>February 2018</b>	<b>\$84,000</b>	<b>\$76,900</b>	<b>+9.2%</b>
12-Month Avg*	\$88,900	\$95,000	-6.4%

\* Median Sales Price for all properties from March 2017 through February 2018. This is not the average of the individual figures above.

## Historical Median Sales Price by Month

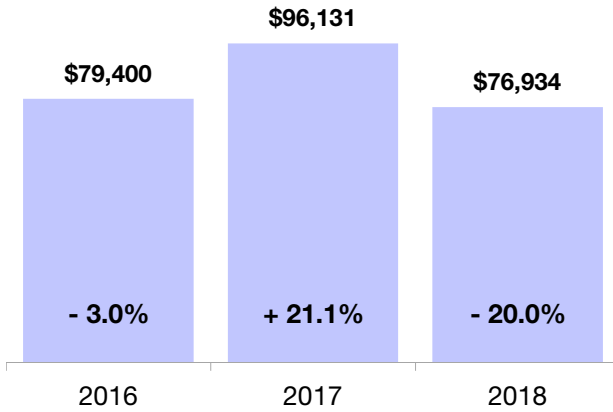


# Average Sales Price

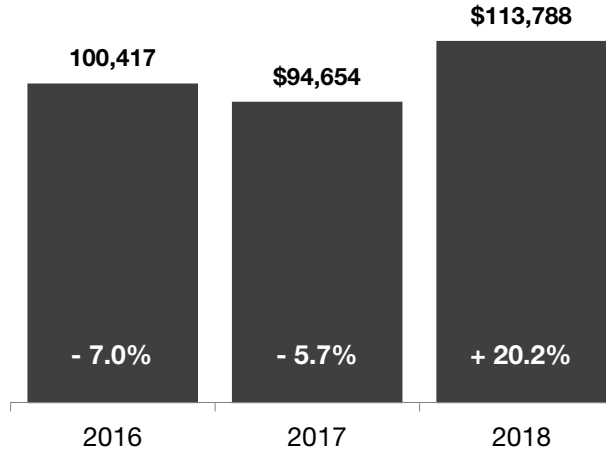
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## February



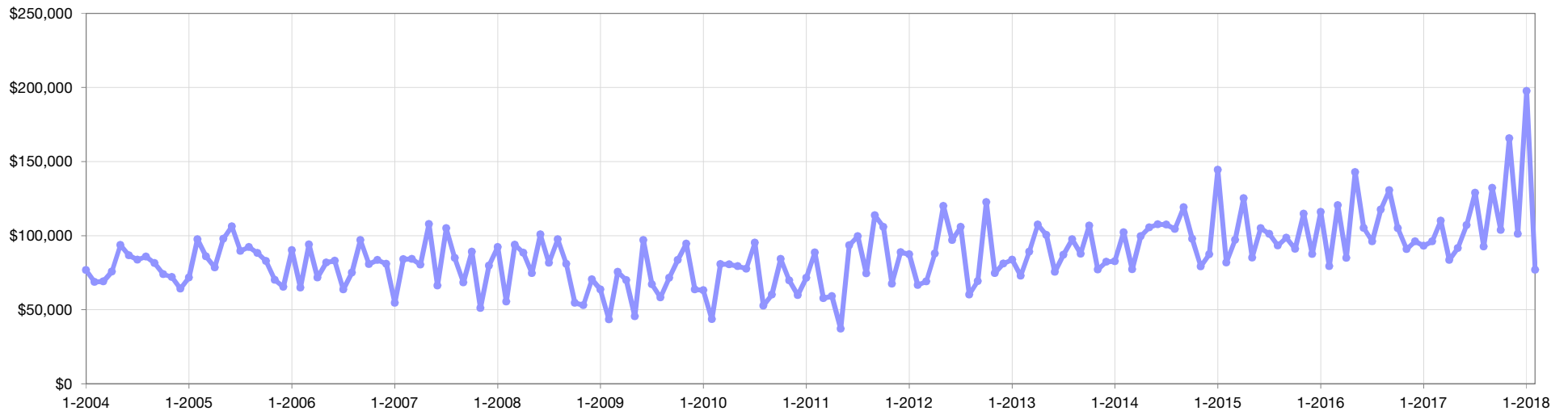
## Year to Date



	Average Sales Price	Prior Year	Percent Change
March 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%
July 2017	\$128,866	\$96,057	+34.2%
August 2017	\$92,576	\$117,549	-21.2%
September 2017	\$132,205	\$130,564	+1.3%
October 2017	\$103,854	\$104,971	-1.1%
November 2017	\$165,594	\$90,893	+82.2%
December 2017	\$101,139	\$96,062	+5.3%
January 2018	\$197,545	\$93,178	+112.0%
<b>February 2018</b>	<b>\$76,934</b>	<b>\$96,131</b>	<b>-20.0%</b>
12-Month Avg*	\$108,913	\$106,796	+2.0%

\* Average Sales Price for all properties from March 2017 through February 2018. This is not the average of the individual figures above.

## Historical Average Sales Price by Month





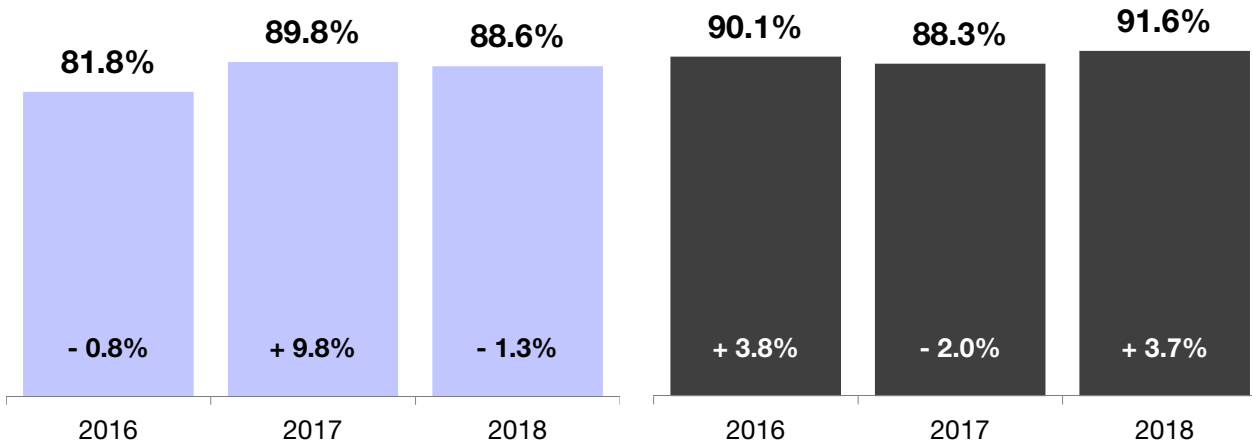
# Percent of Original List Price Received

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

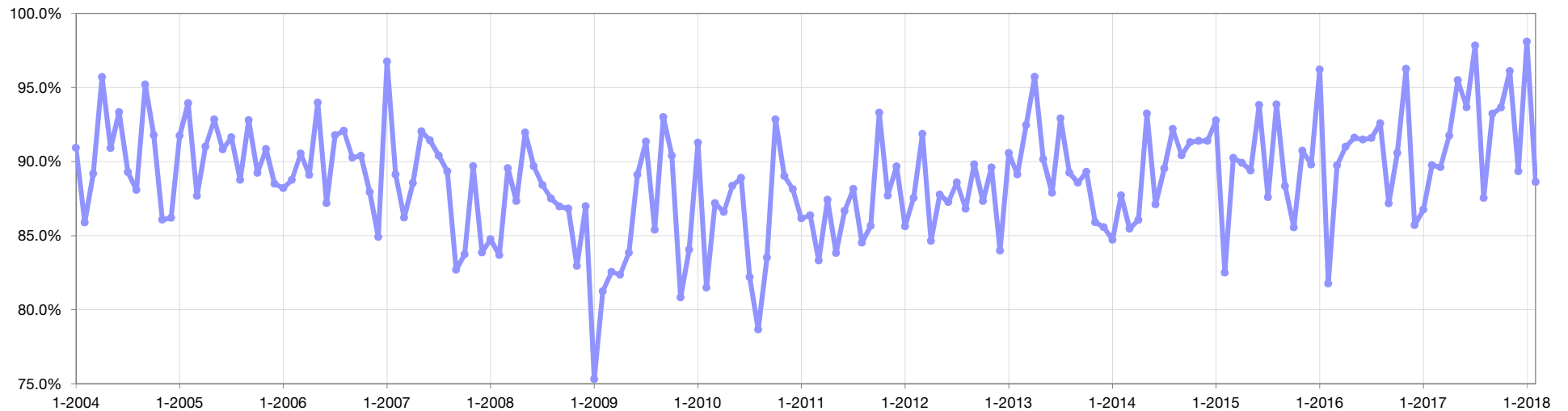
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
March 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%
July 2017	97.8%	91.6%	+6.8%
August 2017	87.5%	92.6%	-5.5%
September 2017	93.2%	87.2%	+6.9%
October 2017	93.6%	90.6%	+3.3%
November 2017	96.1%	96.3%	-0.2%
December 2017	89.3%	85.7%	+4.2%
January 2018	98.1%	86.8%	+13.0%
<b>February 2018</b>	<b>88.6%</b>	<b>89.8%</b>	<b>-1.3%</b>
12-Month Avg*	92.4%	90.5%	+2.1%

\* Pct. of Orig. Price Received for all properties from March 2017 through February 2018. This is not the average of the individual figures above.

## Historical Percent of Original List Price Received by Month

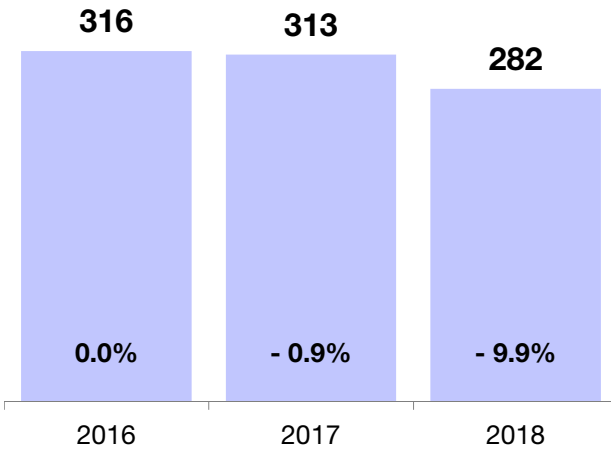


# Housing Affordability Index

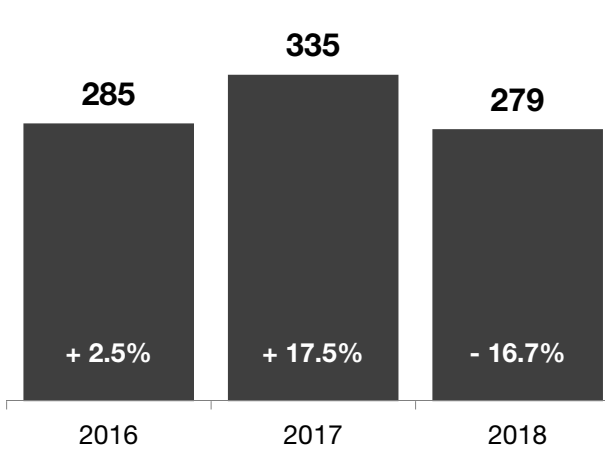
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## February

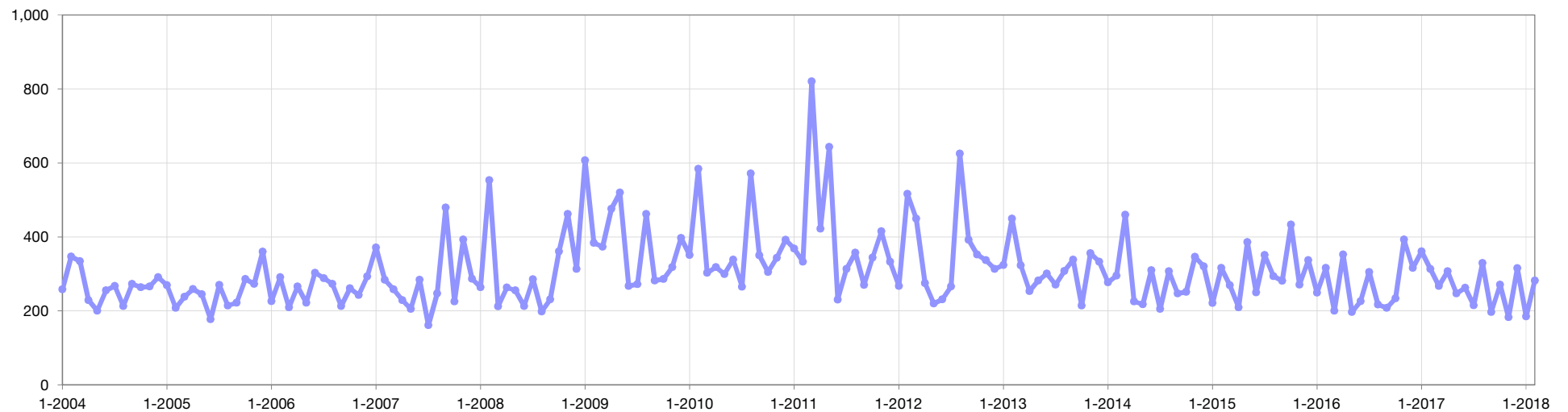


## Year to Date



	Affordability Index	Prior Year	Percent Change
March 2017	267	200	+33.5%
April 2017	307	352	-12.8%
May 2017	247	197	+25.4%
June 2017	262	226	+15.9%
July 2017	215	305	-29.5%
August 2017	329	217	+51.6%
September 2017	197	208	-5.3%
October 2017	271	234	+15.8%
November 2017	183	393	-53.4%
December 2017	315	316	-0.3%
January 2018	185	361	-48.8%
<b>February 2018</b>	<b>282</b>	<b>313</b>	<b>-9.9%</b>
12-Month Avg	255	277	-7.9%

## Historical Housing Affordability Index by Month

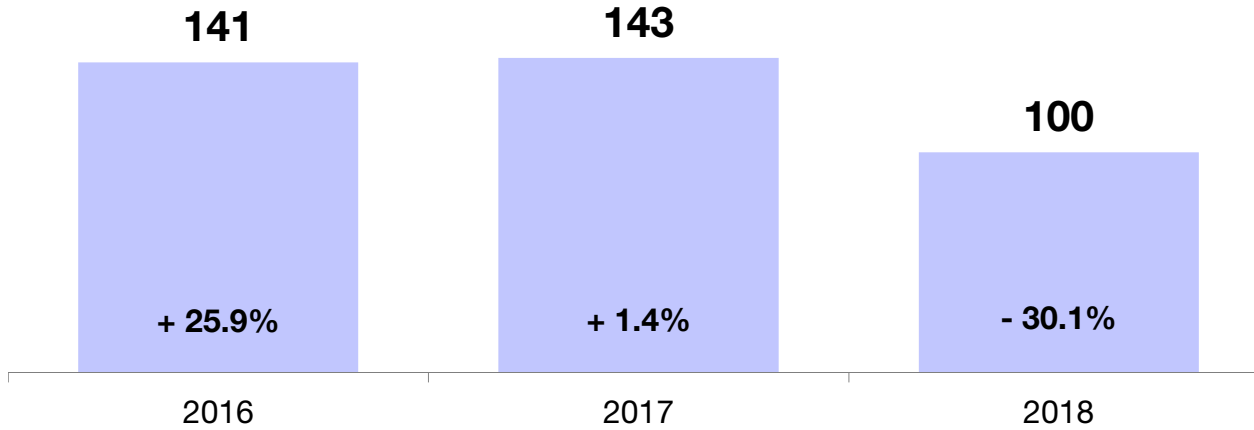


# Inventory of Homes for Sale

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

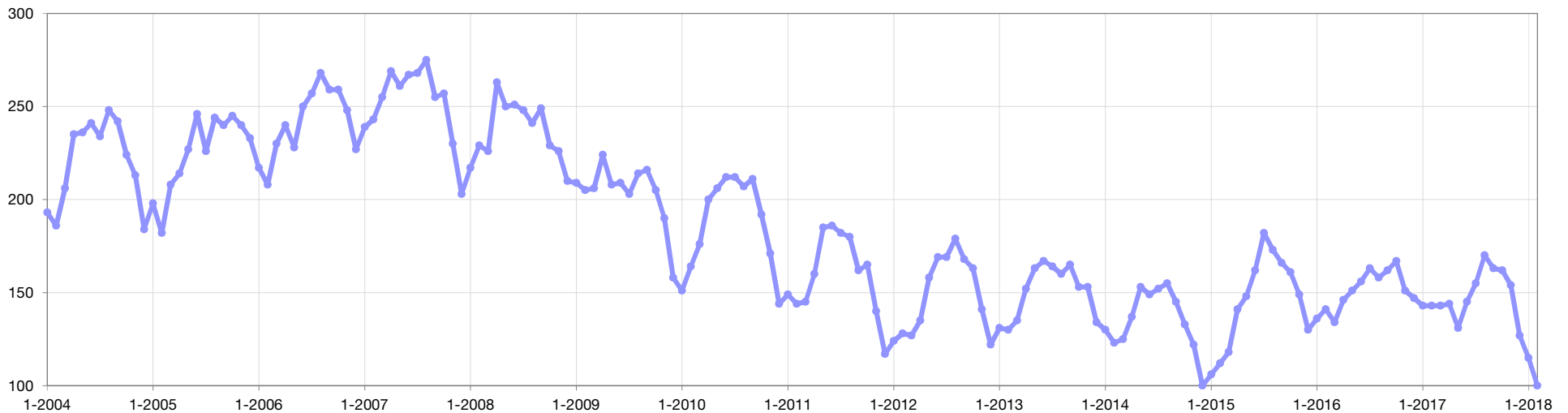


## February



Homes for Sale		Prior Year	Percent Change
March 2017	143	134	+6.7%
April 2017	144	146	-1.4%
May 2017	131	151	-13.2%
June 2017	145	156	-7.1%
July 2017	155	163	-4.9%
August 2017	170	158	+7.6%
September 2017	163	162	+0.6%
October 2017	162	167	-3.0%
November 2017	154	151	+2.0%
December 2017	127	147	-13.6%
January 2018	115	143	-19.6%
<b>February 2018</b>	<b>100</b>	<b>143</b>	<b>-30.1%</b>
12-Month Avg	142	152	-6.6%

## Historical Inventory of Homes for Sale by Month

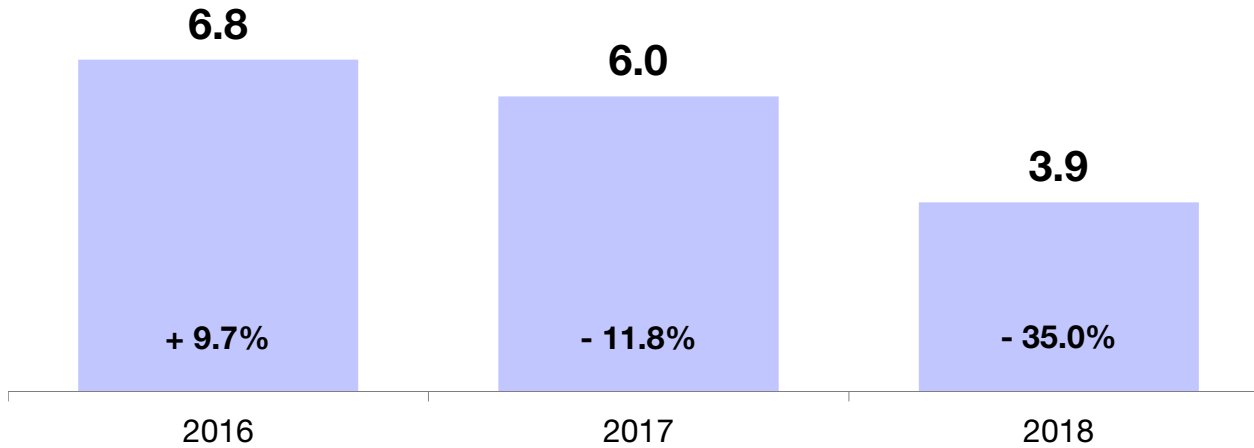


# Months Supply of Homes for Sale

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.



## February



Months Supply		Prior Year	Percent Change
March 2017	6.2	6.3	-1.6%
April 2017	6.1	6.9	-11.6%
May 2017	5.3	7.2	-26.4%
June 2017	6.2	7.1	-12.7%
July 2017	6.5	7.4	-12.2%
August 2017	7.3	7.0	+4.3%
September 2017	7.0	7.1	-1.4%
October 2017	6.8	7.3	-6.8%
November 2017	6.4	6.6	-3.0%
December 2017	5.1	6.7	-23.9%
January 2018	4.6	6.3	-27.0%
<b>February 2018</b>	<b>3.9</b>	<b>6.0</b>	<b>-35.0%</b>
12-Month Avg*	5.9	6.8	-13.2%

\* Months Supply for all properties from March 2017 through February 2018. This is not the average of the individual figures above.

## Historical Months Supply of Homes for Sale by Month

