

# Monthly Indicators



## March 2018

New residential real estate activity has been relatively slow in the first quarter of 2018, yet housing is proving its resiliency in a consistently improving economy. Some markets have had increases in signed contracts, but the vast majority of the nation continues to experience fewer closed sales and lower inventory compared to last year at this time. Despite there being fewer homes for sale, buyer demand has remained strong enough to keep prices on the rise, which should continue for the foreseeable future.

New Listings were up 5.6 percent to 38. Pending Sales increased 95.2 percent to 41. Inventory shrank 31.5 percent to 98 units.

Prices were still soft as Median Sales Price was down 15.6 percent to \$76,000. Days on Market decreased 6.3 percent to 149. Months Supply of Homes for Sale was down 41.9 percent to 3.6 months, indicating that demand increased relative to supply.

The Federal Reserve raised its key short-term interest rate by .25 percent in March, citing concerns about inflation. It is the sixth rate increase by the Fed since December 2015, and at least two more rate increases are expected this year. Borrowing money will be more expensive, particularly for home equity loans, credit cards and adjustable rate mortgages, but rising wages and a low national unemployment rate that has been at 4.1 percent for five months in a row would seem to indicate that we are prepared for this. And although mortgage rates have risen to their highest point in four years, they have been quite low for several years.

## 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

**+ 52.6%**      **- 15.6%**      **- 31.5%**

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.



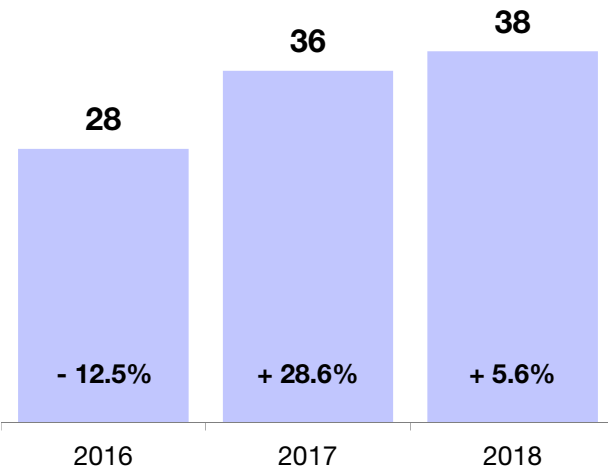
Key Metrics	Historical Sparkbars	3-2017	3-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		36	<b>38</b>	+ 5.6%	94	<b>94</b>	0.0%
<b>Pending Sales</b>		21	<b>41</b>	+ 95.2%	64	<b>91</b>	+ 42.2%
<b>Closed Sales</b>		19	<b>29</b>	+ 52.6%	59	<b>68</b>	+ 15.3%
<b>Days on Market</b>		159	<b>149</b>	- 6.3%	116	<b>136</b>	+ 17.2%
<b>Median Sales Price</b>		\$90,000	<b>\$76,000</b>	- 15.6%	\$82,000	<b>\$84,700</b>	+ 3.3%
<b>Average Sales Price</b>		\$110,012	<b>\$116,588</b>	+ 6.0%	\$99,773	<b>\$115,013</b>	+ 15.3%
<b>Pct. of Orig. Price Received</b>		89.6%	<b>88.0%</b>	- 1.8%	88.7%	<b>90.1%</b>	+ 1.6%
<b>Housing Affordability Index</b>		267	<b>312</b>	+ 16.9%	293	<b>280</b>	- 4.4%
<b>Inventory of Homes for Sale</b>		143	<b>98</b>	- 31.5%	--	<b>--</b>	--
<b>Months Supply of Homes for Sale</b>		6.2	<b>3.6</b>	- 41.9%	--	<b>--</b>	--

# New Listings

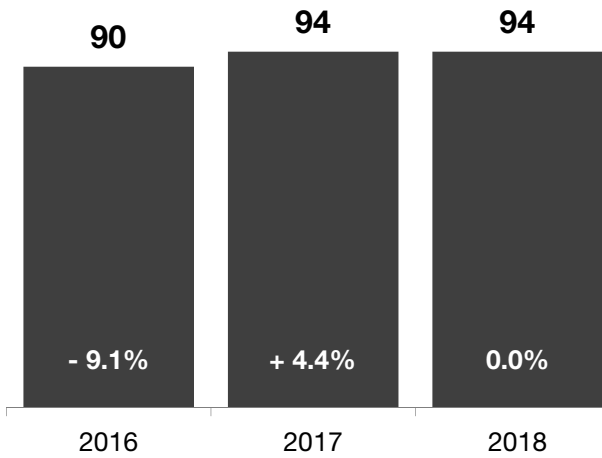
A count of the properties that have been newly listed on the market in a given month.



## March

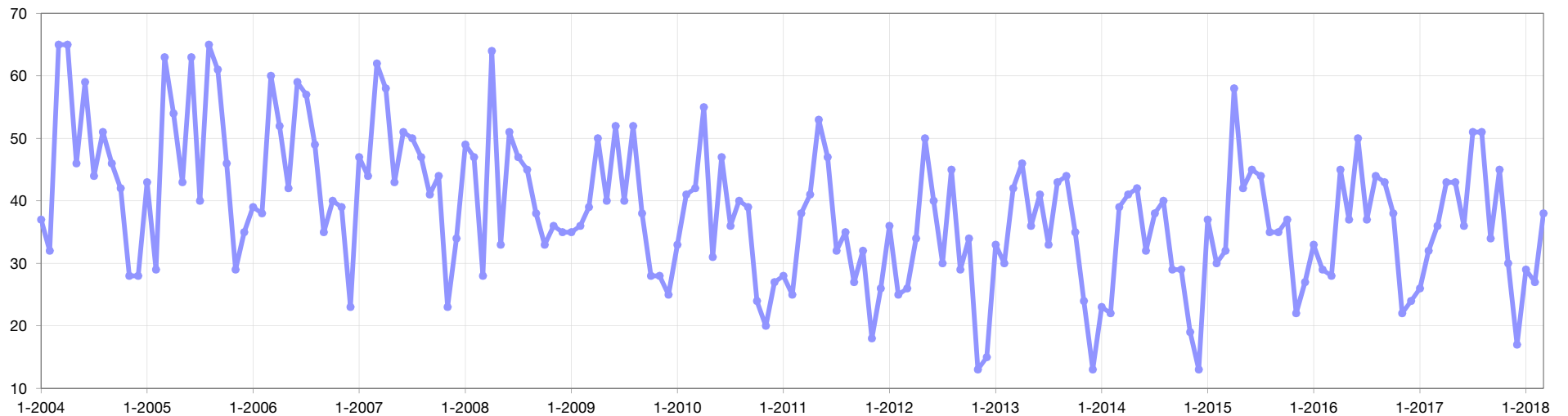


## Year to Date



	New Listings	Prior Year	Percent Change
April 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	30	22	+36.4%
December 2017	17	24	-29.2%
January 2018	29	26	+11.5%
February 2018	27	32	-15.6%
<b>March 2018</b>	<b>38</b>	<b>36</b>	<b>+5.6%</b>
12-Month Avg	37	36	+2.8%

## Historical New Listings by Month



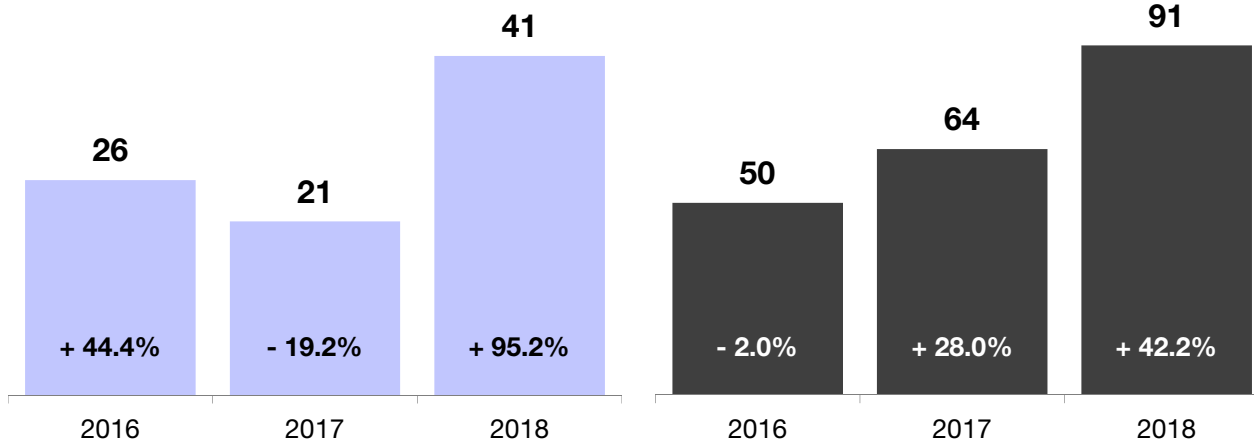
# Pending Sales

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



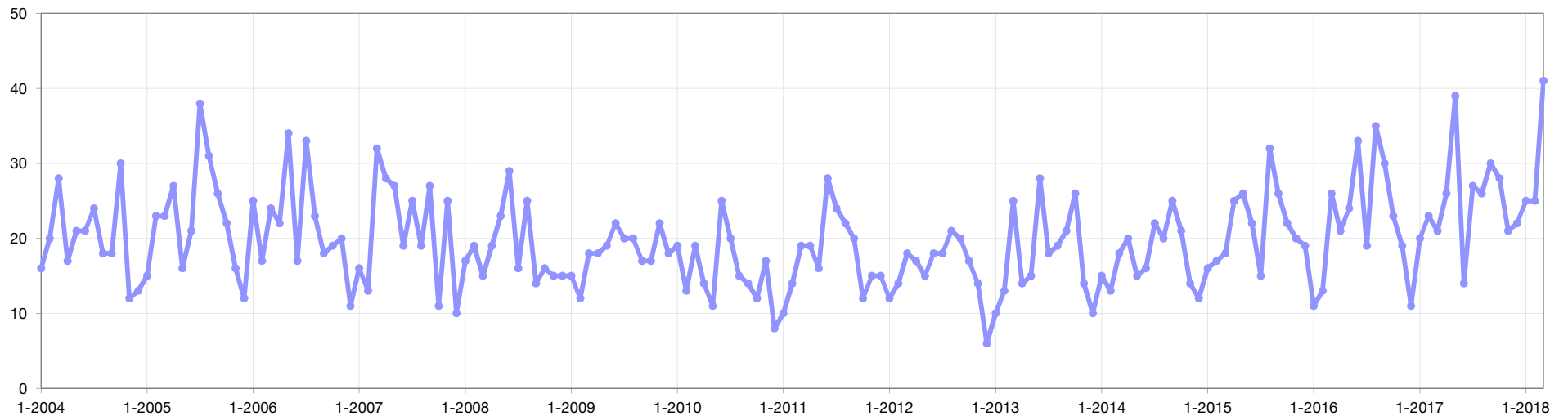
## March

## Year to Date



	Pending Sales	Prior Year	Percent Change
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	28	23	+21.7%
November 2017	21	19	+10.5%
December 2017	22	11	+100.0%
January 2018	25	20	+25.0%
February 2018	25	23	+8.7%
<b>March 2018</b>	<b>41</b>	<b>21</b>	<b>+95.2%</b>
12-Month Avg	27	23	+17.4%

## Historical Pending Sales by Month



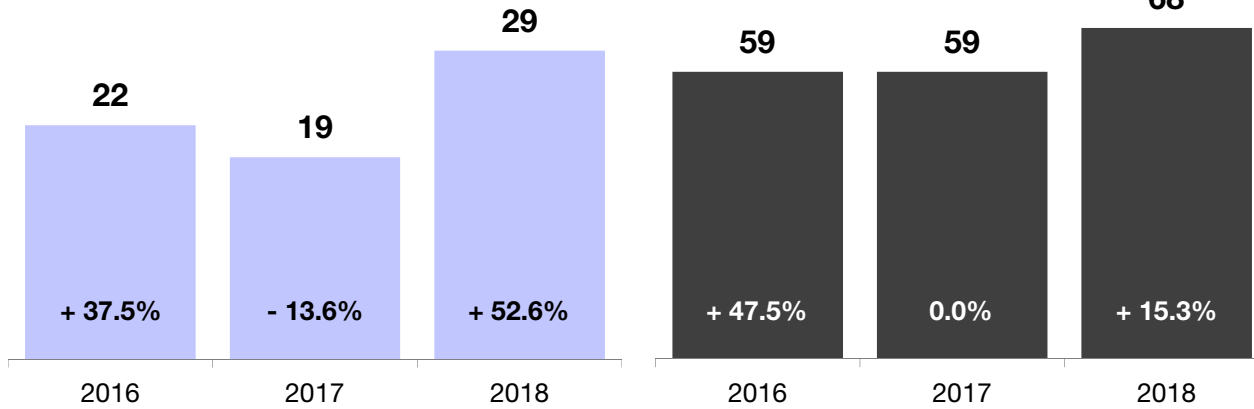
# Closed Sales

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



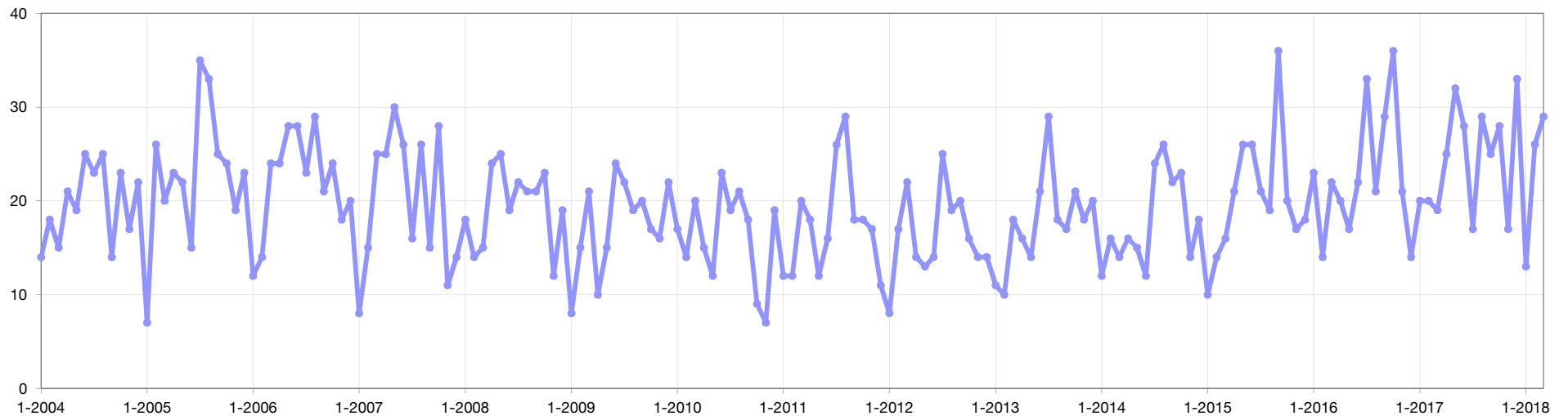
## March

## Year to Date



Closed Sales	Prior Year	Percent Change	
April 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	33	14	+135.7%
January 2018	13	20	-35.0%
February 2018	26	20	+30.0%
<b>March 2018</b>	<b>29</b>	<b>19</b>	<b>+52.6%</b>
12-Month Avg	25	23	+8.7%

## Historical Closed Sales by Month



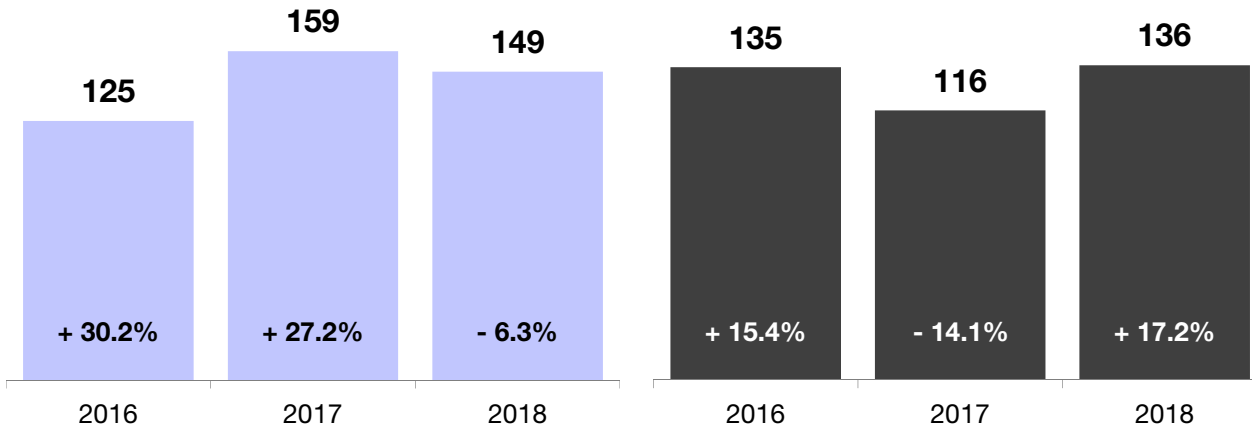
# Days on Market Until Sale

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



## March

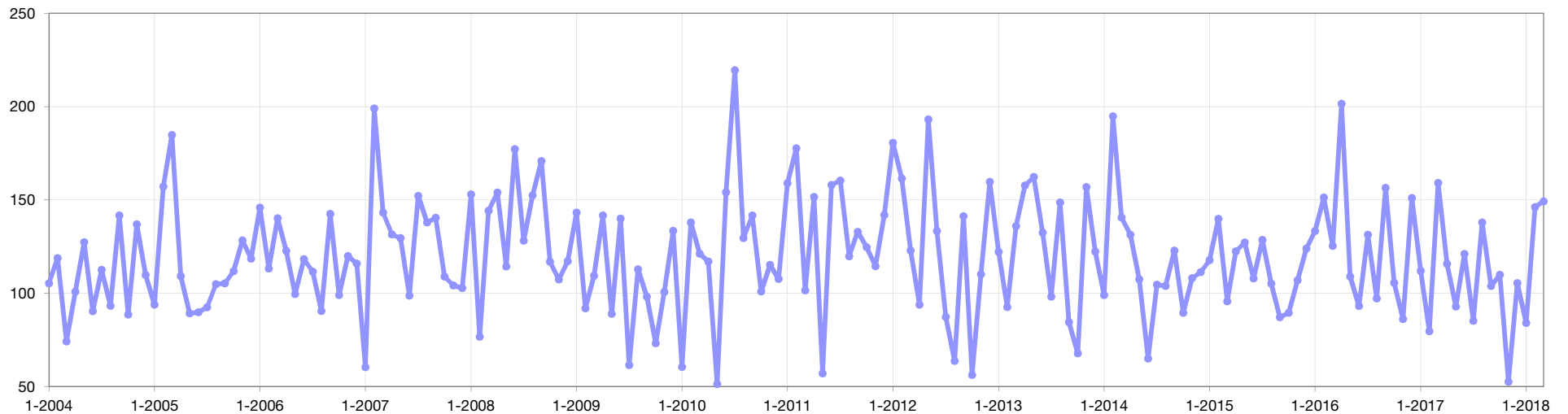
## Year to Date



Days on Market		Prior Year	Percent Change
April 2017	116	201	-42.3%
May 2017	93	109	-14.7%
June 2017	121	93	+30.1%
July 2017	85	131	-35.1%
August 2017	138	97	+42.3%
September 2017	104	156	-33.3%
October 2017	110	105	+4.8%
November 2017	53	86	-38.4%
December 2017	105	151	-30.5%
January 2018	84	112	-25.0%
February 2018	146	80	+82.5%
<b>March 2018</b>	<b>149</b>	<b>159</b>	<b>-6.3%</b>
12-Month Avg*	112	123	-8.9%

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

## Historical Days on Market Until Sale by Month

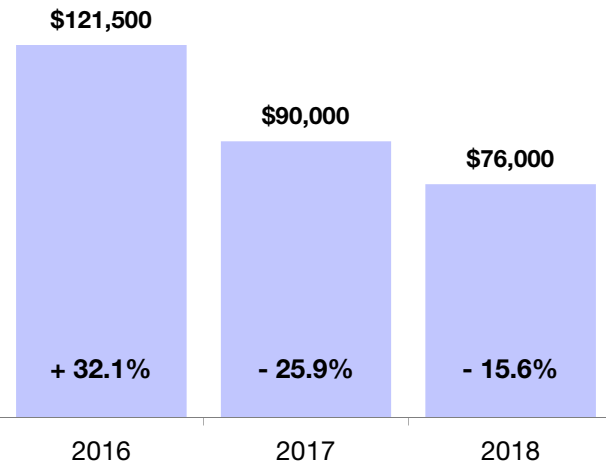


# Median Sales Price

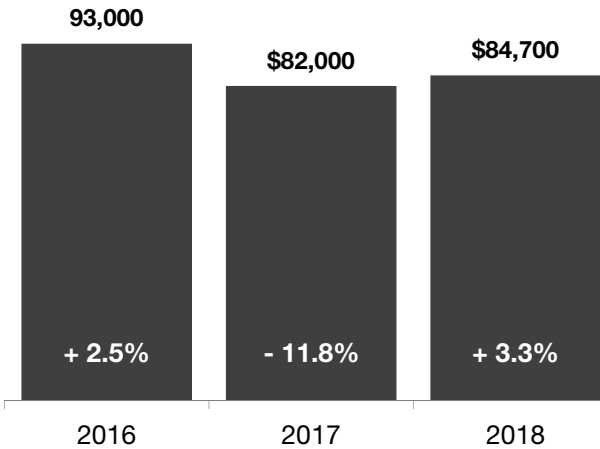
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## March



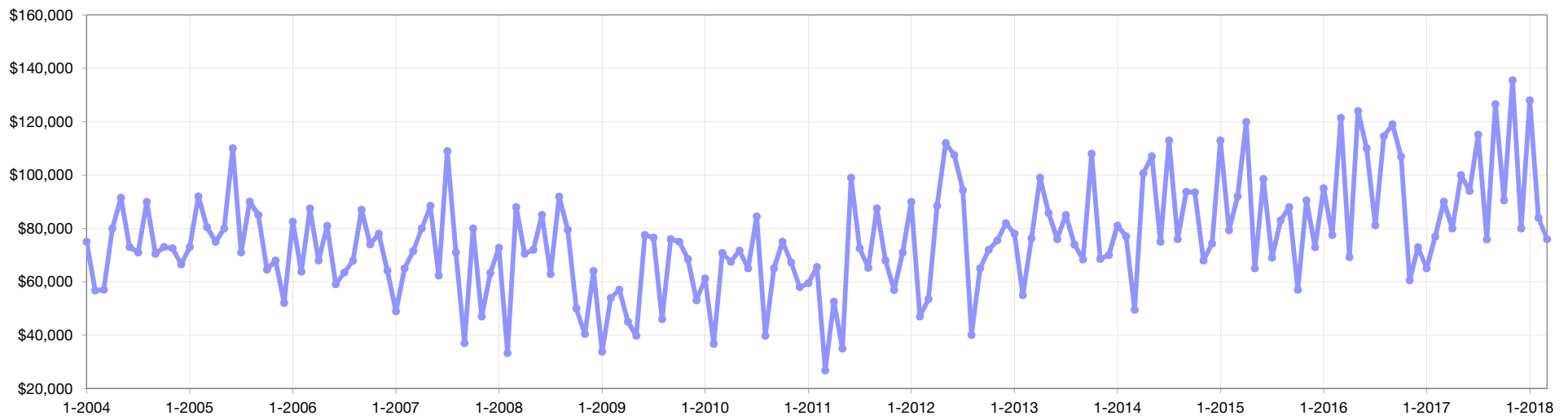
## Year to Date



Month	Median Sales Price	Prior Year	Percent Change
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	\$80,000	\$72,910	+9.7%
January 2018	\$128,000	\$65,000	+96.9%
February 2018	\$84,000	\$76,900	+9.2%
<b>March 2018</b>	<b>\$76,000</b>	<b>\$90,000</b>	<b>-15.6%</b>
12-Month Avg*	\$88,000	\$94,001	-6.4%

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

## Historical Median Sales Price by Month



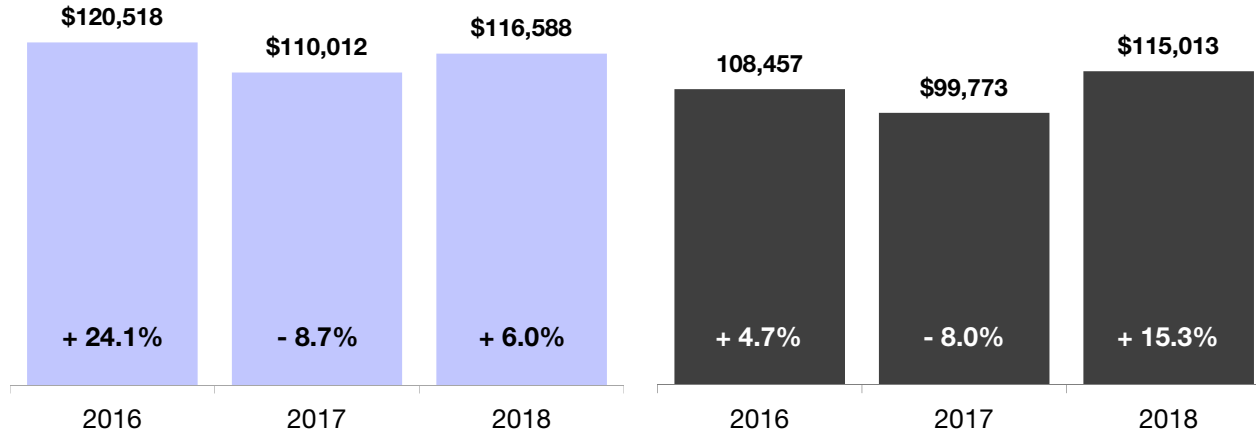
# Average Sales Price

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



## March

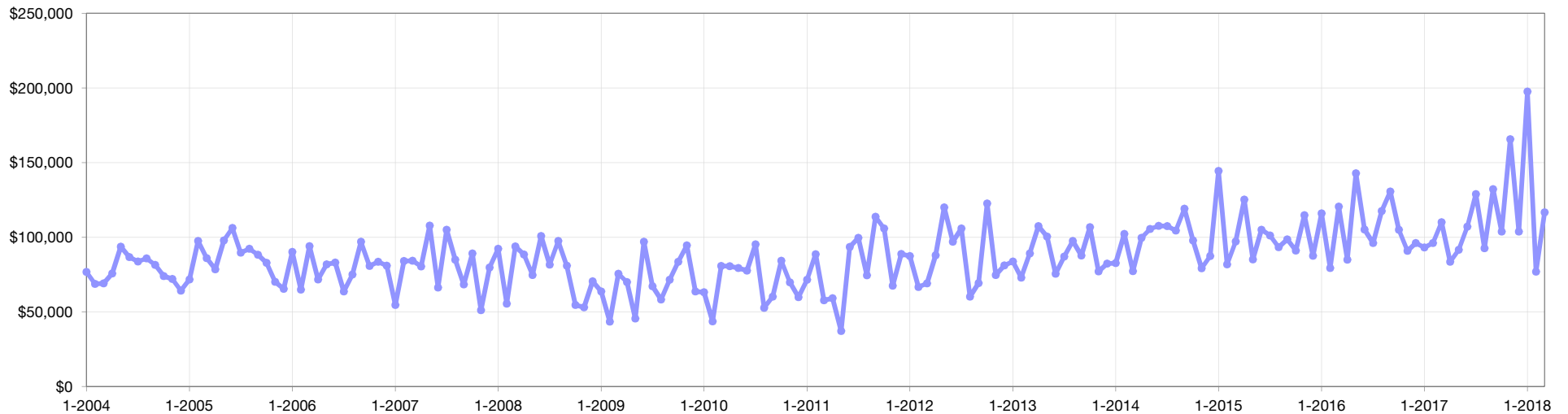
## Year to Date



Average Sales Price	Prior Year	Percent Change
April 2017	\$85,534	\$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	\$103,832	\$96,062 +8.1%
January 2018	\$197,545	\$93,178 +112.0%
February 2018	\$76,934	\$96,131 -20.0%
<b>March 2018</b>	<b>\$116,588</b>	<b>\$110,012 +6.0%</b>
12-Month Avg*	\$109,871	\$105,870 +3.8%

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

## Historical Average Sales Price by Month



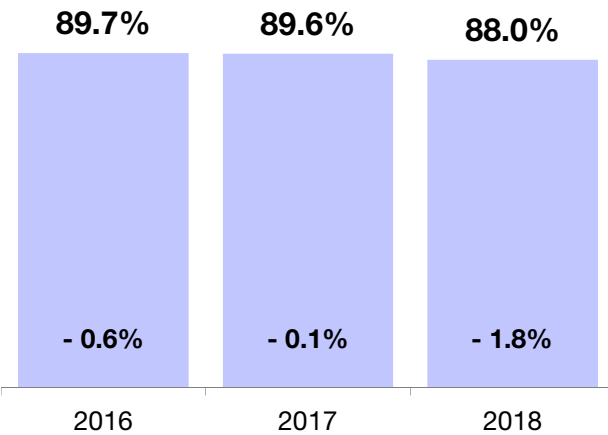


# Percent of Original List Price Received

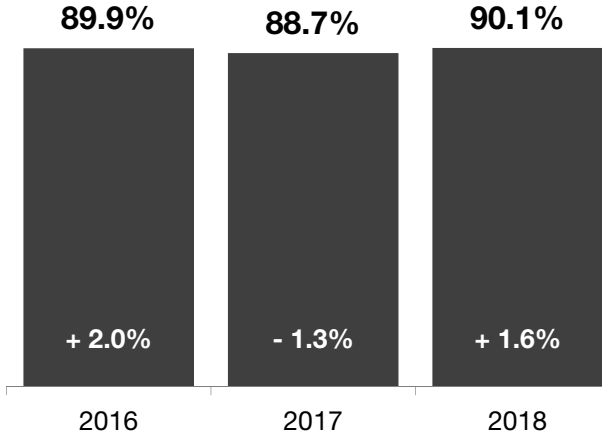
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## March



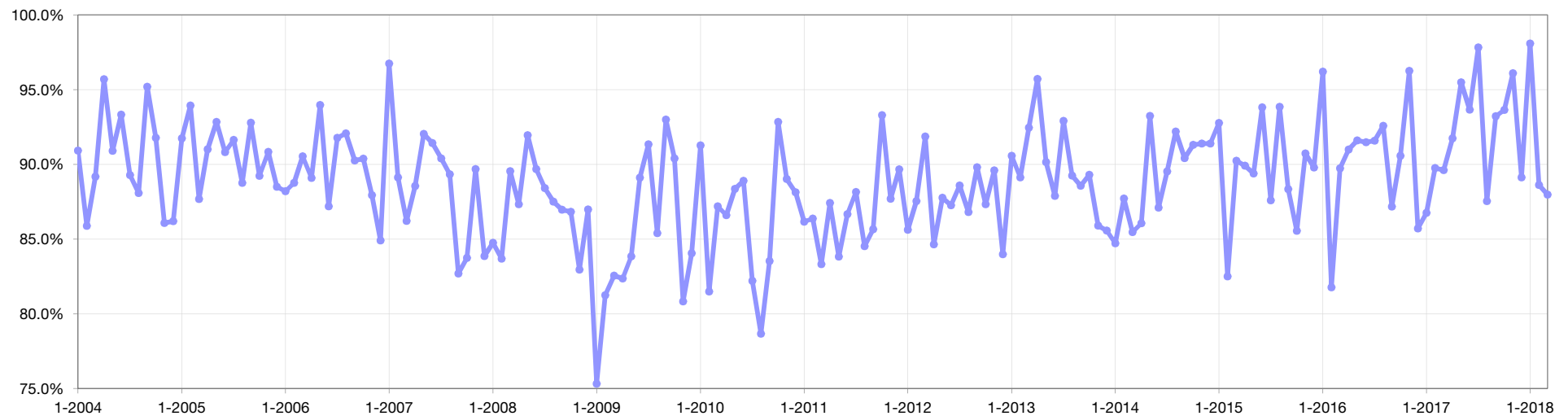
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	89.1%	85.7%	+4.0%
January 2018	98.1%	86.8%	+13.0%
February 2018	88.6%	89.8%	-1.3%
<b>March 2018</b>	<b>88.0%</b>	<b>89.6%</b>	<b>-1.8%</b>
12-Month Avg*	92.2%	90.5%	+1.9%

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

## Historical Percent of Original List Price Received by Month

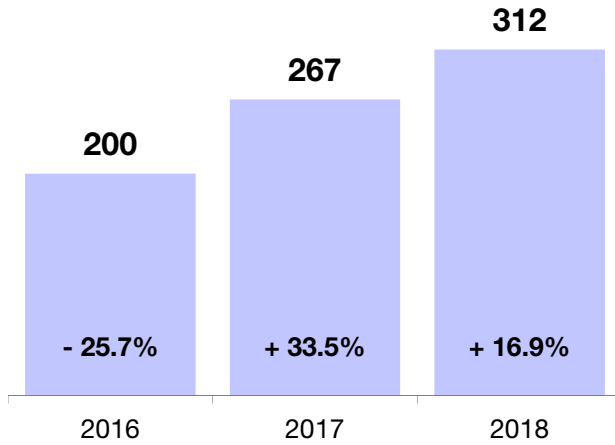


# Housing Affordability Index

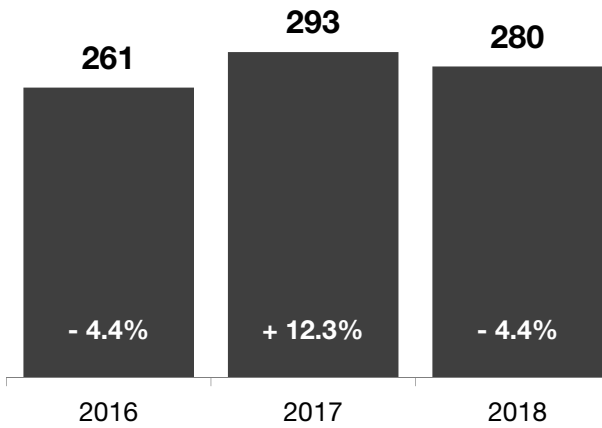
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## March

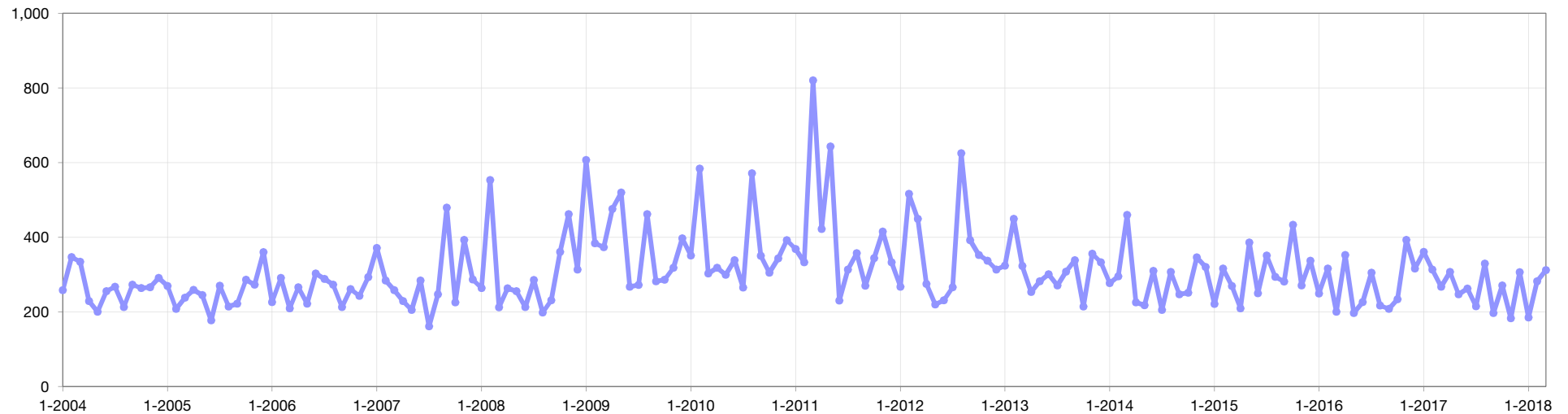


## Year to Date



Affordability Index	Prior Year	Percent Change	
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	306	316	-3.2%
January 2018	185	361	-48.8%
February 2018	282	313	-9.9%
<b>March 2018</b>	<b>312</b>	<b>267</b>	<b>+16.9%</b>
12-Month Avg	258	282	-8.5%

## Historical Housing Affordability Index by Month

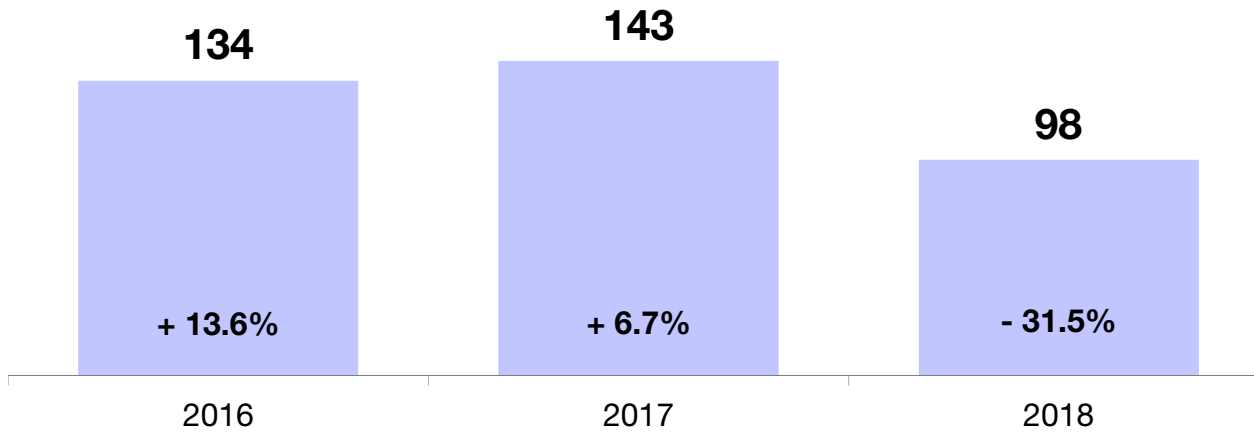


# Inventory of Homes for Sale

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

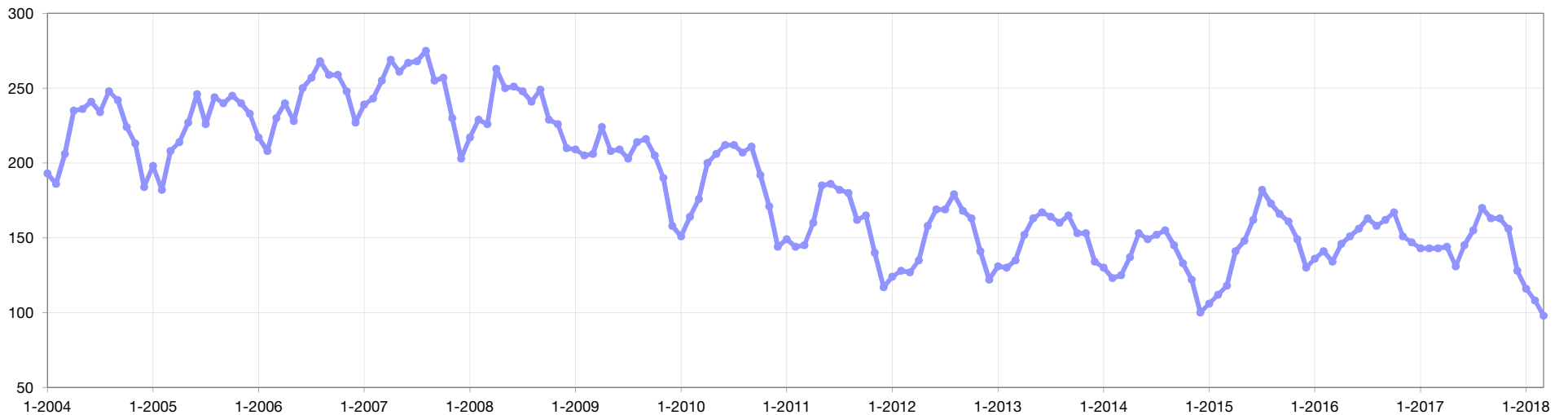


## March



Homes for Sale		Prior Year	Percent Change
April 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	163	167	-2.4%
November 2017	156	151	+3.3%
December 2017	128	147	-12.9%
January 2018	116	143	-18.9%
February 2018	108	143	-24.5%
<b>March 2018</b>	<b>98</b>	<b>143</b>	<b>-31.5%</b>
12-Month Avg	140	153	-8.5%

## Historical Inventory of Homes for Sale by Month

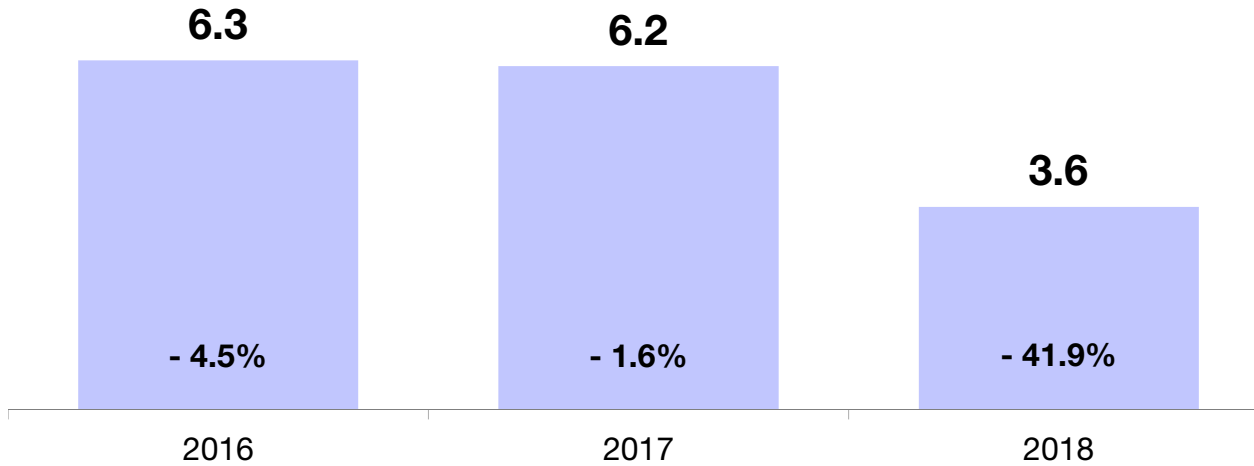


# Months Supply of Homes for Sale

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 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	6.9	7.3	-5.5%
November 2017	6.5	6.6	-1.5%
December 2017	5.2	6.7	-22.4%
January 2018	4.6	6.3	-27.0%
February 2018	4.3	6.0	-28.3%
<b>March 2018</b>	<b>3.6</b>	<b>6.2</b>	<b>-41.9%</b>
12-Month Avg*	5.8	6.8	-14.7%

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

## Historical Months Supply of Homes for Sale by Month

