

Monthly Indicators



May 2018

Just like last year at this time, prospective home buyers should expect a competitive housing market for the next several months. With payrolls trending upward and unemployment trending downward month after month in an extensive string of positive economic news, demand remains quite strong. Given the fact that gradually rising mortgage rates often infuse urgency to get into a new home before it costs more later, buyers need to remain watchful of new listings and make their offers quickly.

New Listings remained flat at 43. Pending Sales increased 10.3 percent to 43. Inventory shrank 12.2 percent to 115 units.

Prices were still soft as Median Sales Price was down 20.3 percent to \$79,750. Days on Market increased 8.6 percent to 101. Months Supply of Homes for Sale was down 17.0 percent to 4.4 months, indicating that demand increased relative to supply.

Although home sales may actually drop in year-over-year comparisons over the next few months, that has more to do with low inventory than a lack of buyer interest. As lower days on market and higher prices persist year after year, one might rationally expect a change in the outlook for residential real estate, yet the current situation has proven to be remarkably sustainable likely due to stronger fundamentals in home loan approvals than were in place a decade ago.

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Quick Facts

- 6.3% **- 20.3%** **- 12.2%**

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.



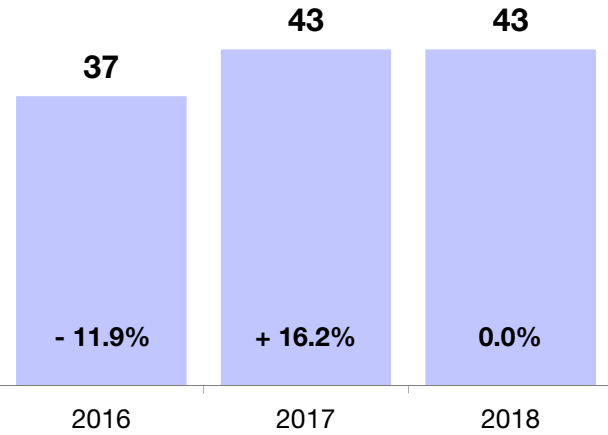
Key Metrics	Historical Sparkbars	5-2017	5-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		43	43	0.0%	180	188	+ 4.4%
Pending Sales		39	43	+ 10.3%	129	150	+ 16.3%
Closed Sales		32	30	- 6.3%	116	127	+ 9.5%
Days on Market		93	101	+ 8.6%	110	128	+ 16.4%
Median Sales Price		\$100,000	\$79,750	- 20.3%	\$84,900	\$89,450	+ 5.4%
Average Sales Price		\$91,608	\$99,534	+ 8.7%	\$93,983	\$113,842	+ 21.1%
Pct. of Orig. Price Received		95.5%	89.5%	- 6.3%	91.1%	90.3%	- 0.9%
Housing Affordability Index		247	297	+ 20.2%	291	265	- 8.9%
Inventory of Homes for Sale		131	115	- 12.2%	--	--	--
Months Supply of Homes for Sale		5.3	4.4	- 17.0%	--	--	--

New Listings

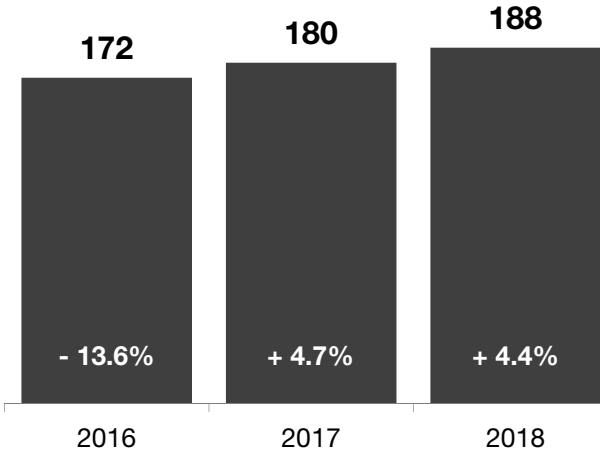
A count of the properties that have been newly listed on the market in a given month.



May

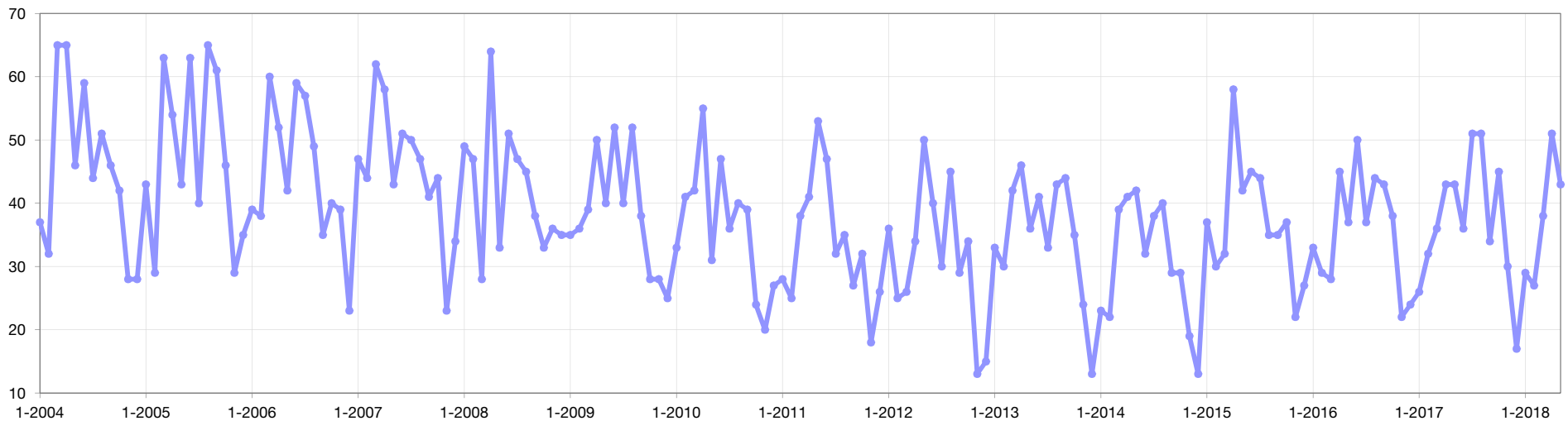


Year to Date



	New Listings	Prior Year	Percent Change
June 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%
March 2018	38	36	+5.6%
April 2018	51	43	+18.6%
May 2018	43	43	0.0%
12-Month Avg	38	37	+2.7%

Historical New Listings by Month



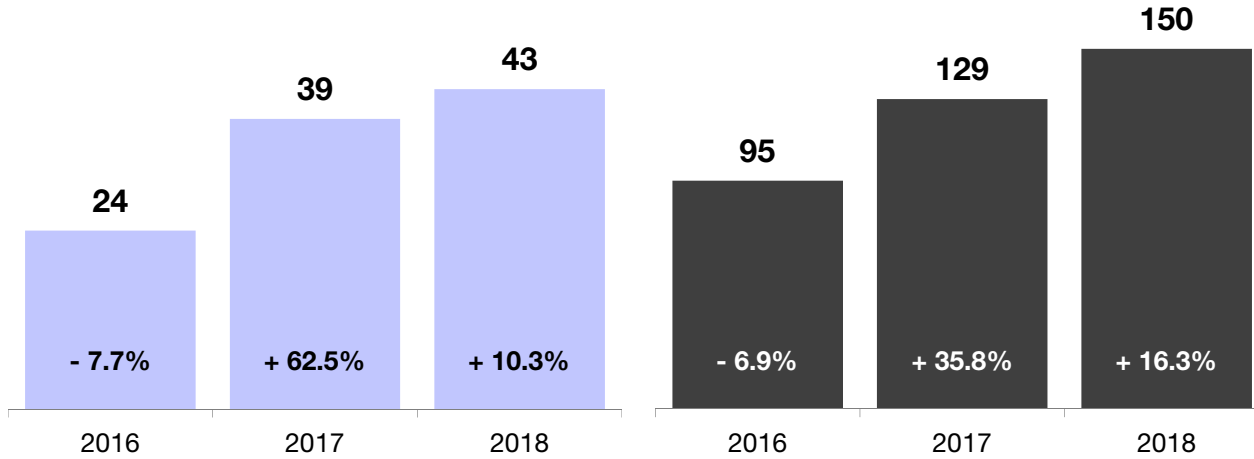
Pending Sales

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



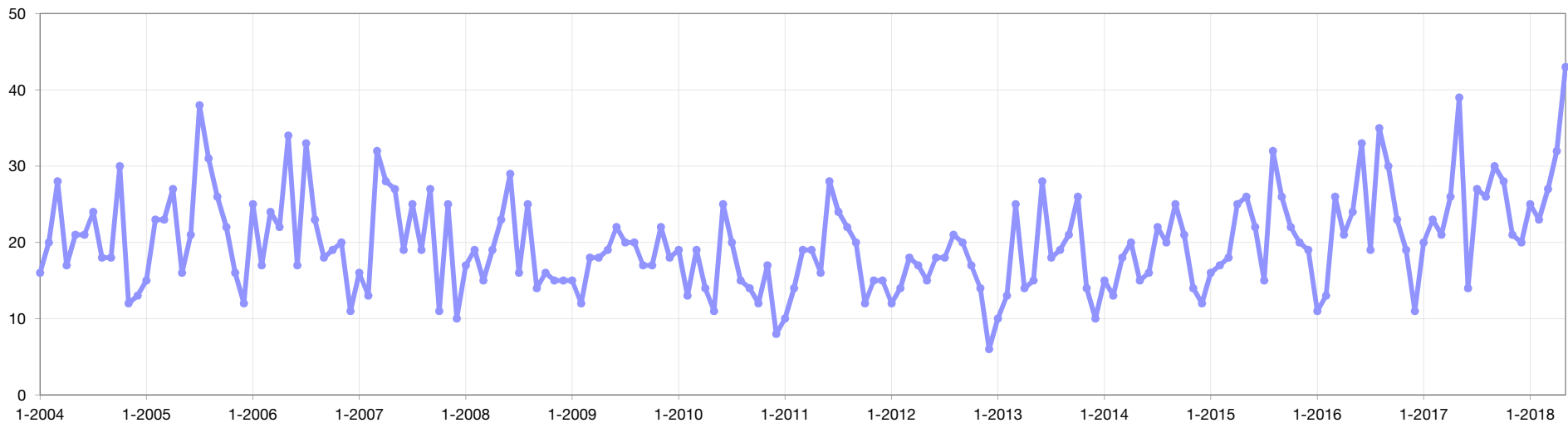
May

Year to Date



Pending Sales		Prior Year	Percent Change
June 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	20	11	+81.8%
January 2018	25	20	+25.0%
February 2018	23	23	0.0%
March 2018	27	21	+28.6%
April 2018	32	26	+23.1%
May 2018	43	39	+10.3%
12-Month Avg	26	25	+4.0%

Historical Pending Sales by Month

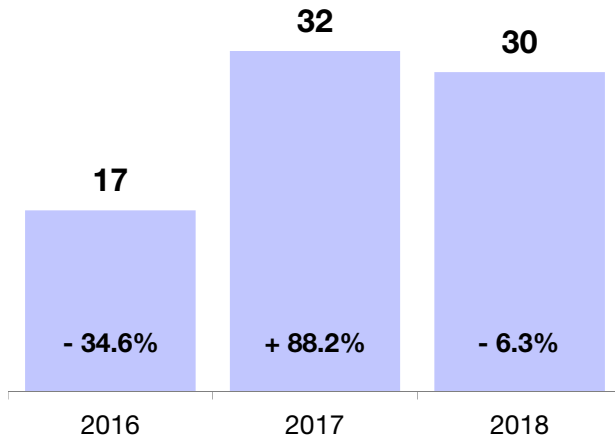


Closed Sales

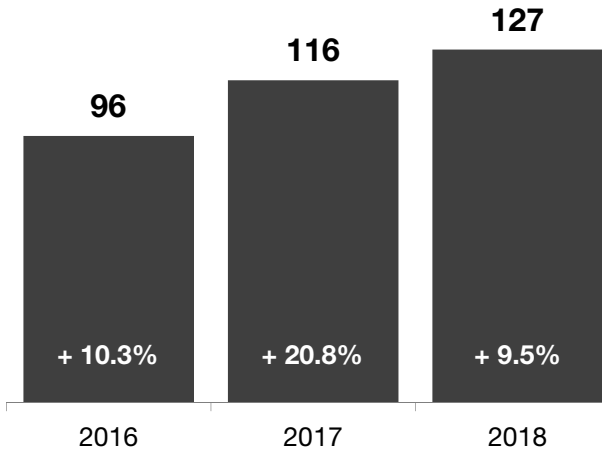
A count of the actual sales that closed in a given month.



May

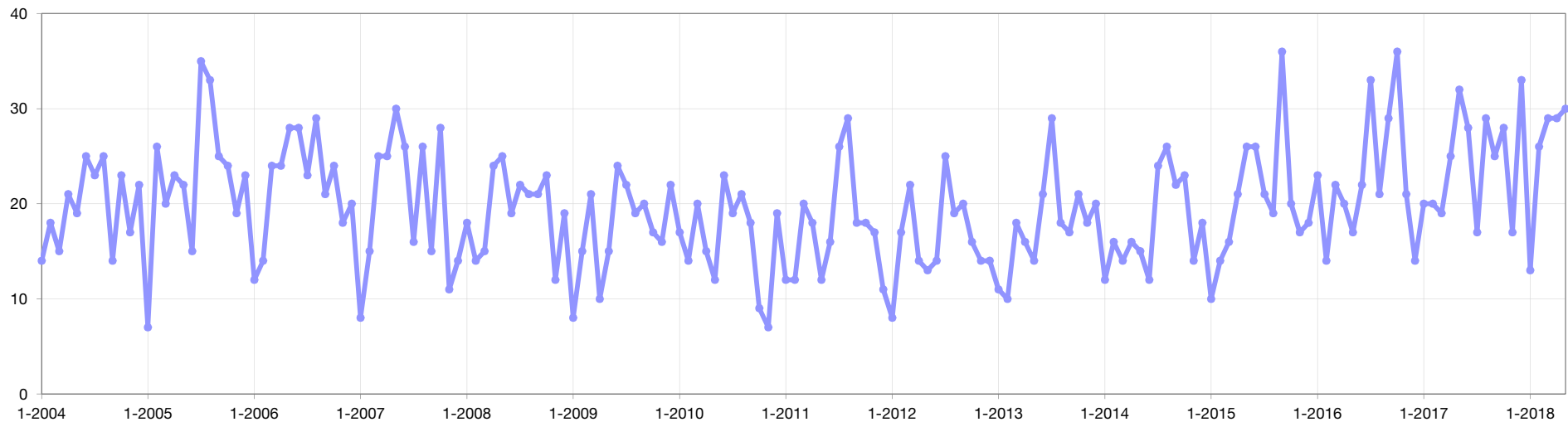


Year to Date



Closed Sales	Prior Year	Percent Change	
June 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%
March 2018	29	19	+52.6%
April 2018	29	25	+16.0%
May 2018	30	32	-6.3%
12-Month Avg	25	24	+4.2%

Historical Closed Sales by Month

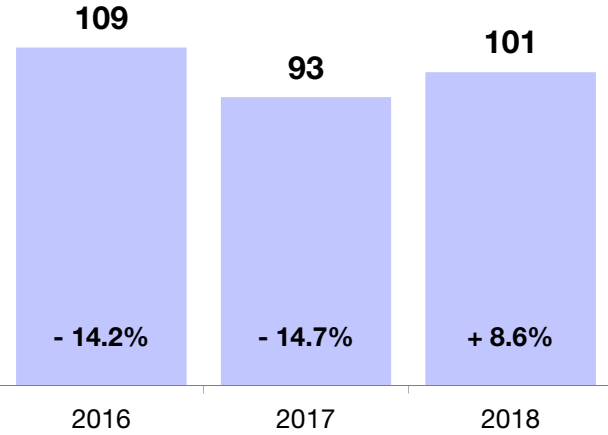


Days on Market Until Sale

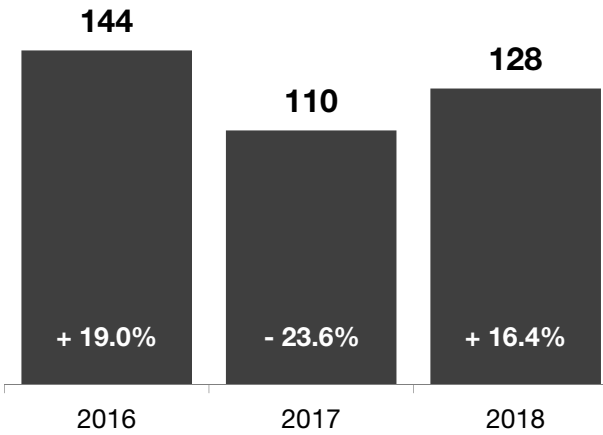
Average number of days between when a property is listed and when an offer is accepted in a given month.



May



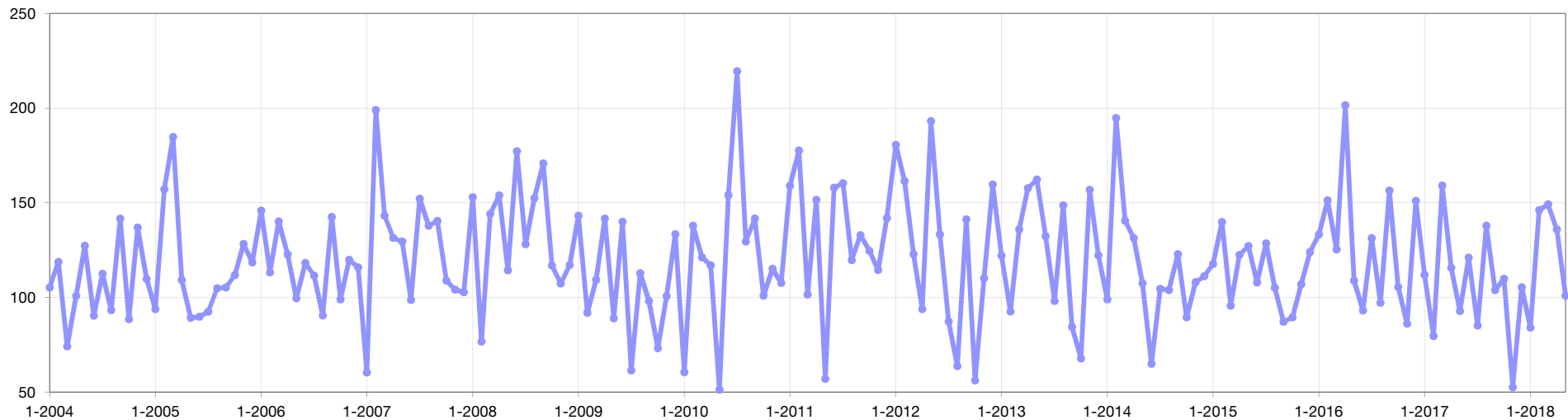
Year to Date



Month	Days on Market	Prior Year	Percent Change
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%
March 2018	149	159	-6.3%
April 2018	136	116	+17.2%
May 2018	101	93	+8.6%
12-Month Avg*	115	114	+0.9%

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

Historical Days on Market Until Sale by Month

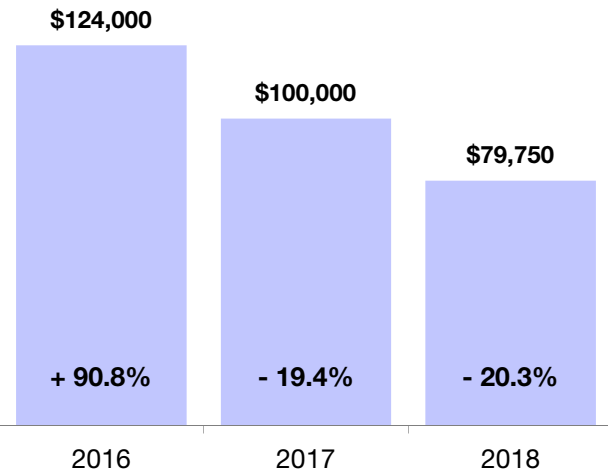


Median Sales Price

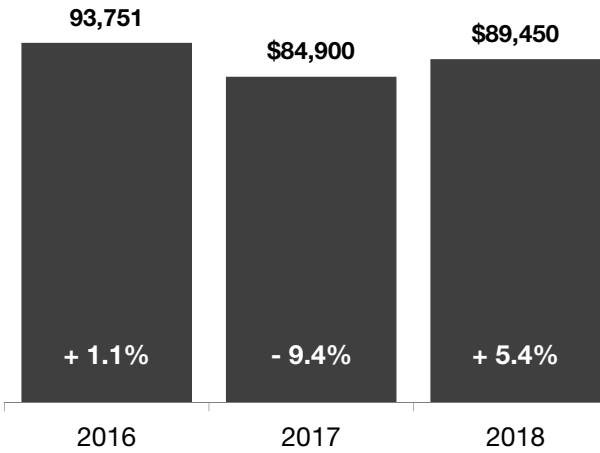
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



May



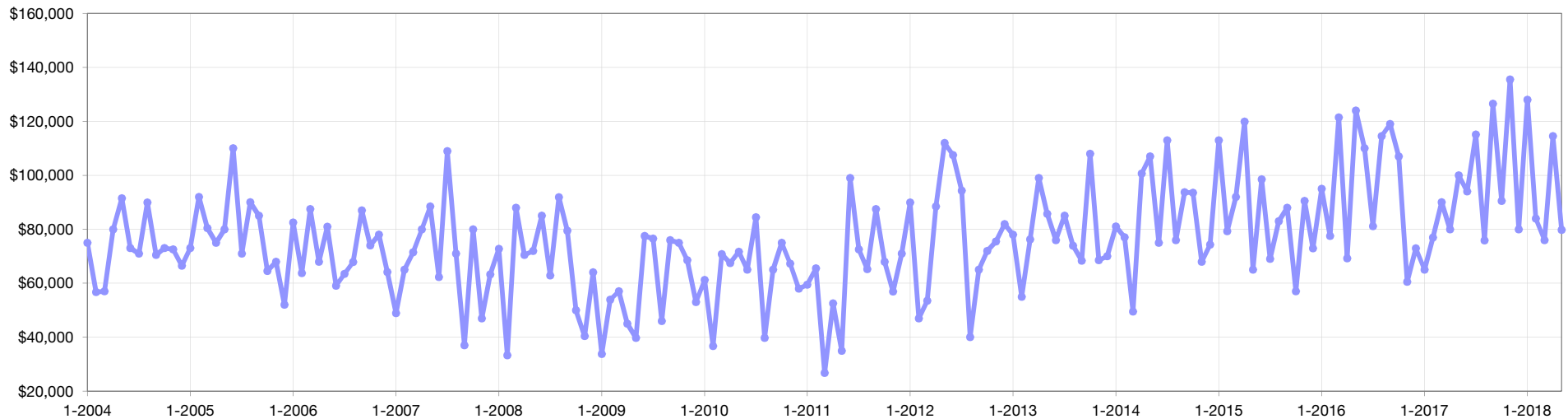
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
March 2018	\$76,000	\$90,000	-15.6%
April 2018	\$114,500	\$80,000	+43.1%
May 2018	\$79,750	\$100,000	-20.3%
12-Month Avg*	\$91,000	\$90,000	+1.1%

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

Historical Median Sales Price by Month



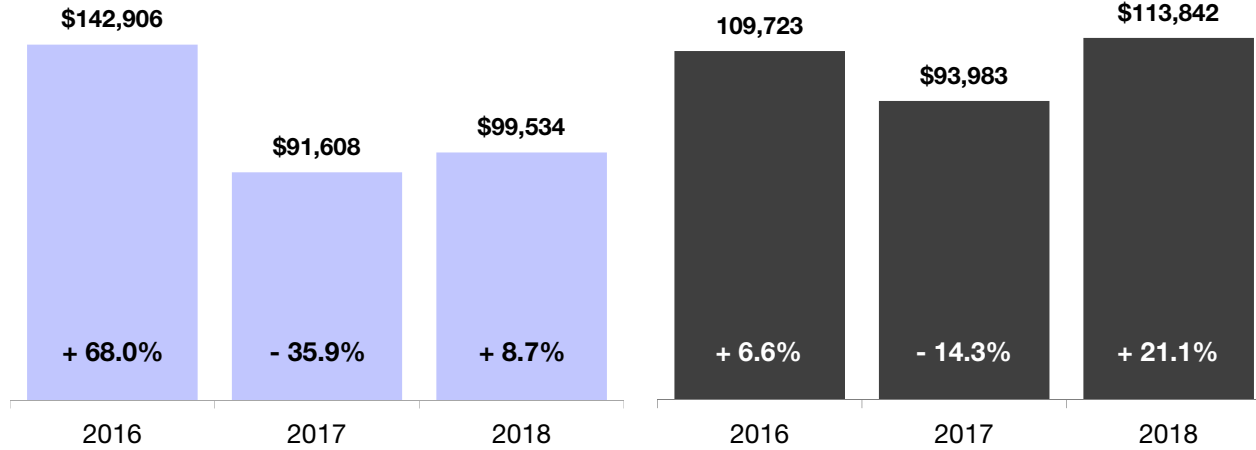
Average Sales Price

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



May

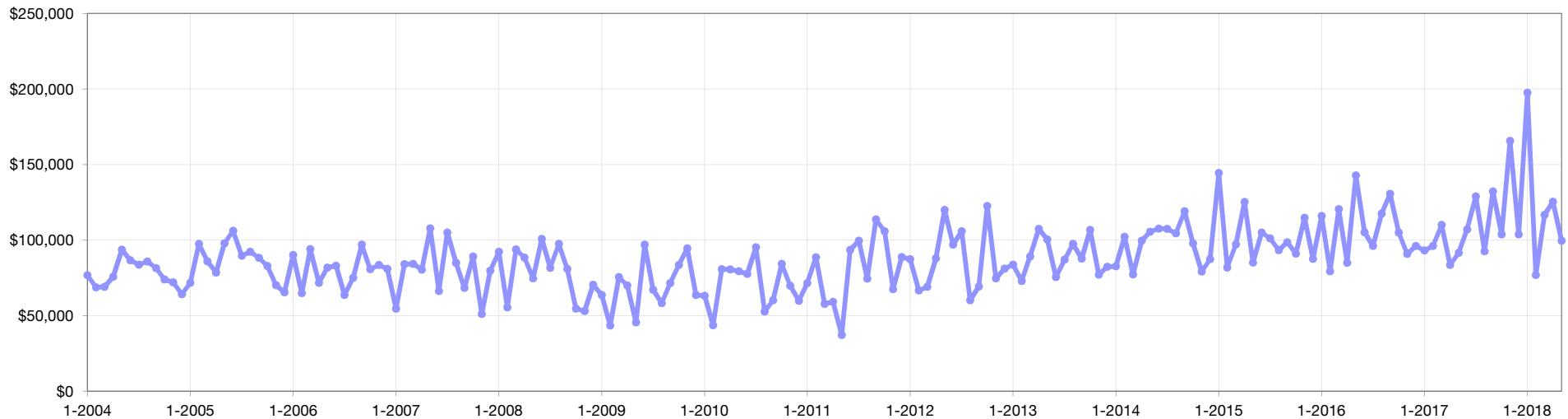
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
March 2018	\$116,588	\$110,012	+6.0%
April 2018	\$125,475	\$83,534	+50.2%
May 2018	\$99,534	\$91,608	+8.7%
12-Month Avg*	\$114,493	\$101,595	+12.7%

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

Historical Average Sales Price by Month



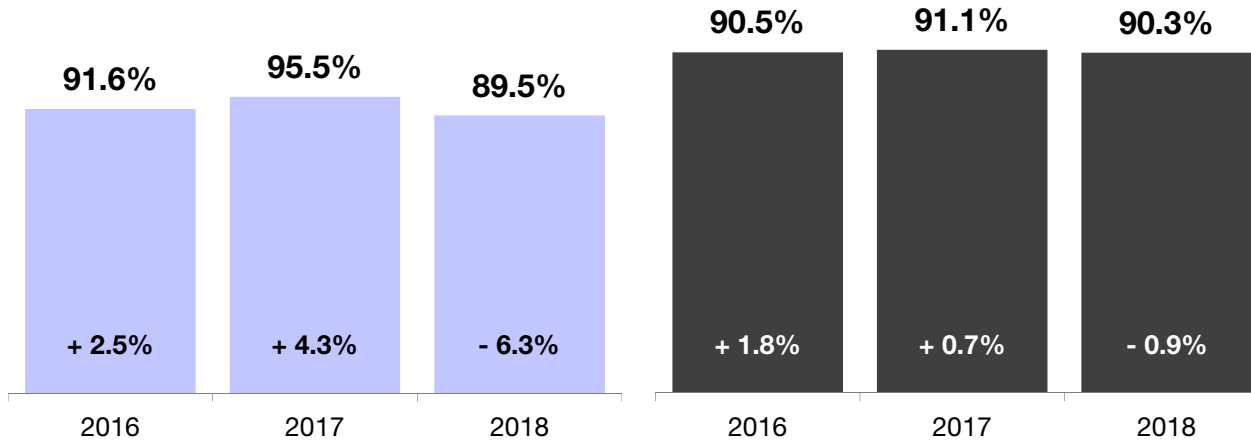
Percent of Original List Price Received

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.



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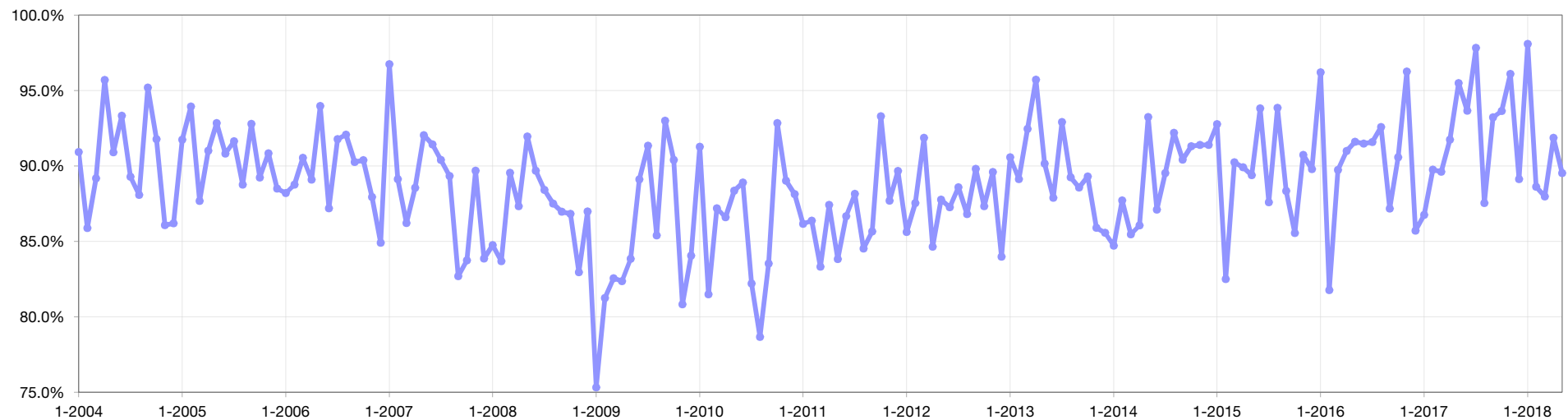
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
March 2018	88.0%	89.6%	-1.8%
April 2018	91.9%	91.7%	+0.2%
May 2018	89.5%	95.5%	-6.3%
12-Month Avg*	91.6%	91.0%	+0.7%

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

Historical Percent of Original List Price Received by Month



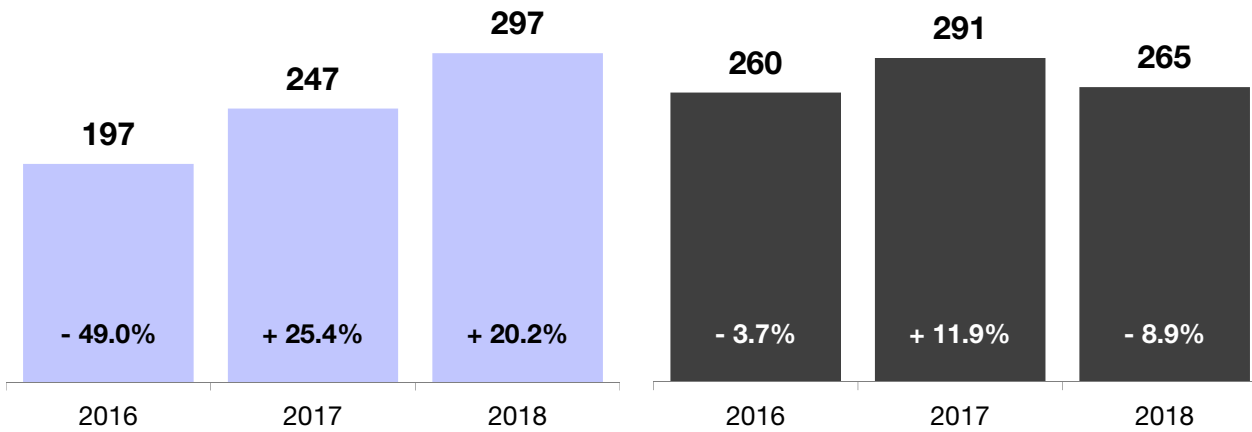
Housing Affordability Index

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.



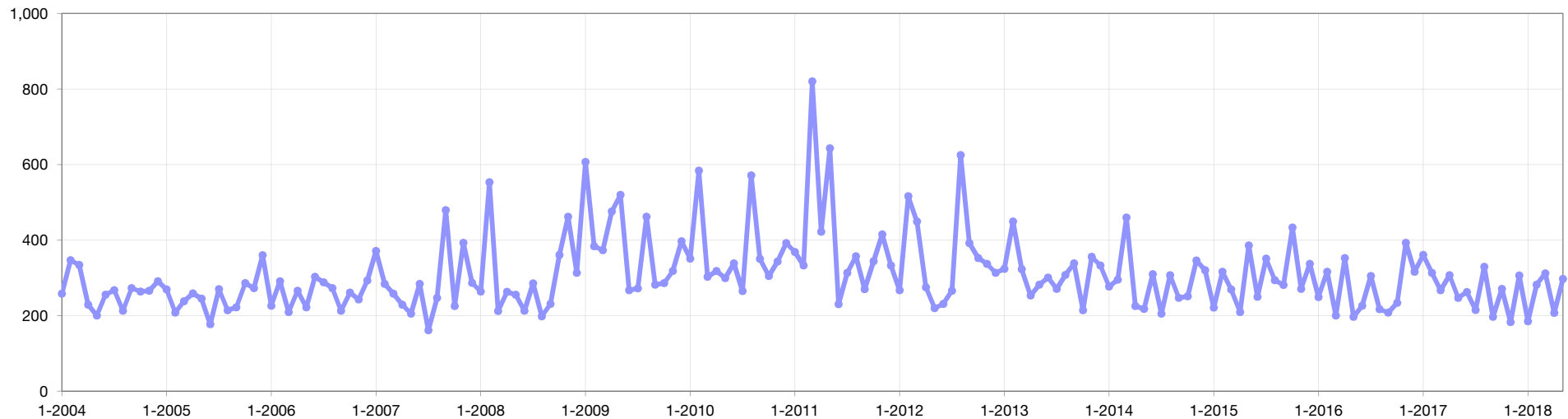
May

Year to Date



Affordability Index	Prior Year	Percent Change
June 2017	226	+15.9%
July 2017	305	-29.5%
August 2017	217	+51.6%
September 2017	208	-5.3%
October 2017	234	+15.8%
November 2017	393	-53.4%
December 2017	316	-3.2%
January 2018	361	-48.8%
February 2018	313	-9.9%
March 2018	267	+16.9%
April 2018	307	-32.6%
May 2018	247	+20.2%
12-Month Avg	254	-10.2%

Historical Housing Affordability Index by Month

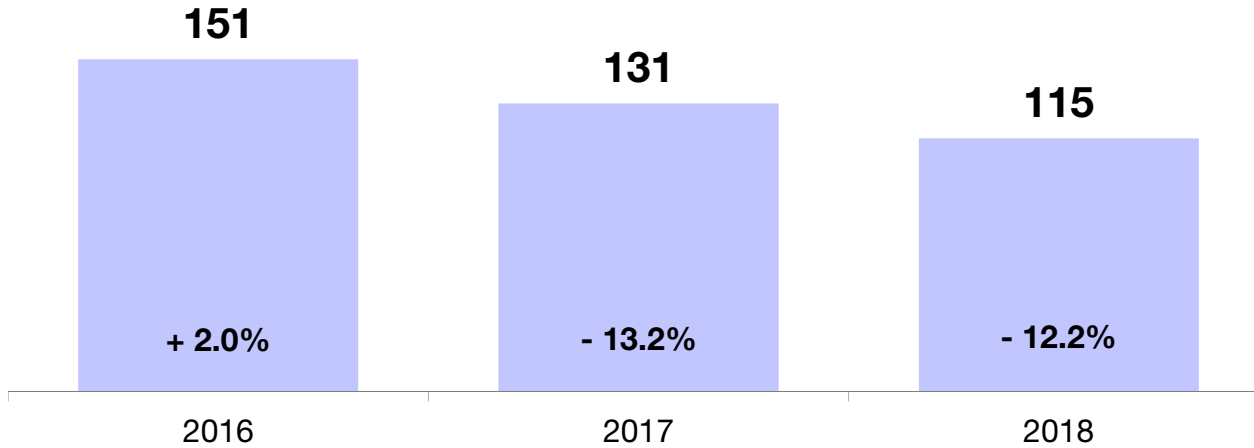


Inventory of Homes for Sale

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

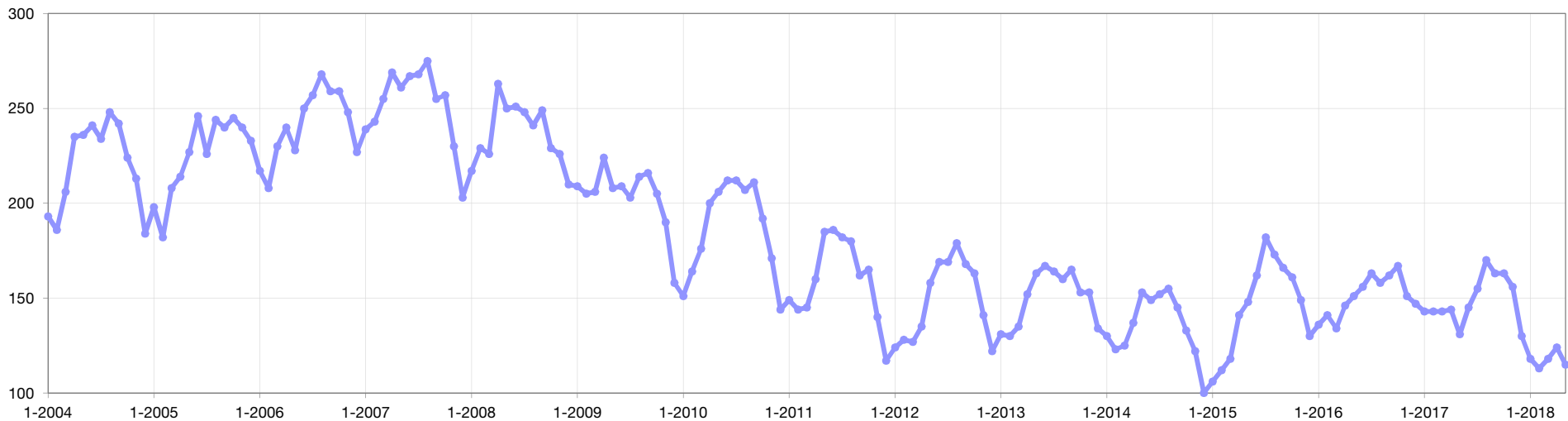


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Homes for Sale		Prior Year	Percent Change
June 2017	145	156	-7.1%
July 2017	155	163	-4.9%
August 2017	170	158	+7.6%
September 2017	163	162	+0.6%
October 2017	163	167	-2.4%
November 2017	156	151	+3.3%
December 2017	130	147	-11.6%
January 2018	118	143	-17.5%
February 2018	113	143	-21.0%
March 2018	118	143	-17.5%
April 2018	124	144	-13.9%
May 2018	115	131	-12.2%
12-Month Avg	139	151	-7.9%

Historical Inventory of Homes for Sale by Month

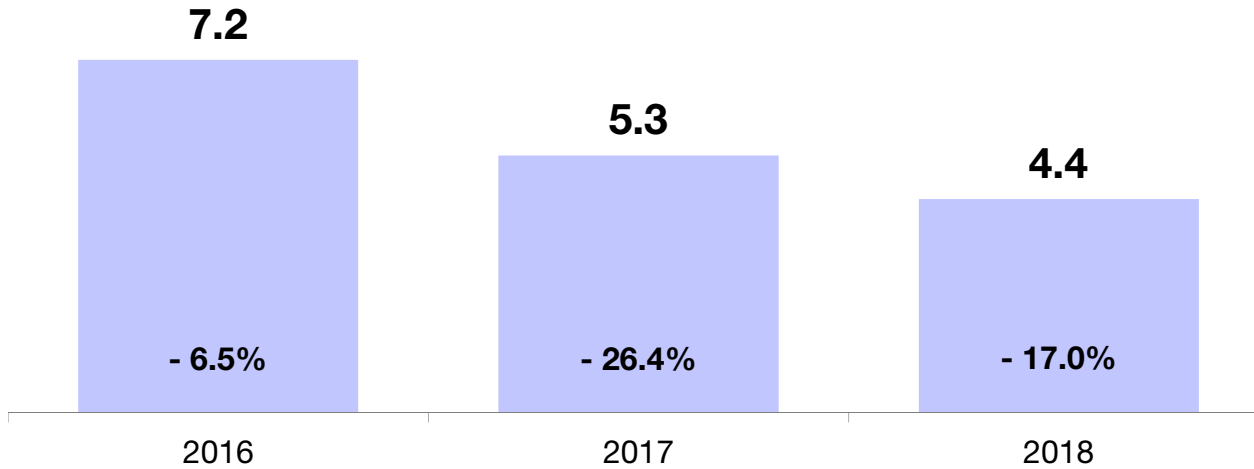


Months Supply of Homes for Sale

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 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	5.3	6.7	-20.9%
January 2018	4.7	6.3	-25.4%
February 2018	4.5	6.0	-25.0%
March 2018	4.6	6.2	-25.8%
April 2018	4.8	6.1	-21.3%
May 2018	4.4	5.3	-17.0%
12-Month Avg*	5.7	6.6	-13.6%

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

Historical Months Supply of Homes for Sale by Month

