

Monthly Indicators



June 2018

Housing markets across the nation are most assuredly active this summer, and buyer competition is manifesting itself into several quick sales above asking price. While the strength of the U.S. economy has helped purchase offers pile up, the Fed recently increased the federal funds rate by 0.25 percent, marking the second rate hike this year and seventh since late 2015. Although the 30-year mortgage rate did not increase, buyers often react by locking in at the current rate ahead of assumed higher rates later. When this happens, accelerated price increases are possible, causing further strain on affordability.

New Listings were up 41.7 percent to 51. Pending Sales increased 128.6 percent to 32. Inventory remained flat at 145.

Prices were still soft as Median Sales Price was down 4.3 percent to \$90,000. Days on Market increased 5.8 percent to 128. Months Supply of Homes for Sale was down 11.3 percent to 5.5 months, indicating that demand increased relative to supply.

Inventory may be persistently lower in year-over-year comparisons, and home prices are still more likely to rise than not, but sales and new listings may finish the summer on the upswing. The housing supply outlook in several markets is beginning to show an increase in new construction and a move by builders away from overstocked rental units to new developments for sale. These are encouraging signs in an already healthy marketplace.

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Quick Facts

- 7.1%

One-Year Change in
Closed Sales

- 4.3%

One-Year Change in
Median Sales Price

0.0%

One-Year Change in
Homes for Sale

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.



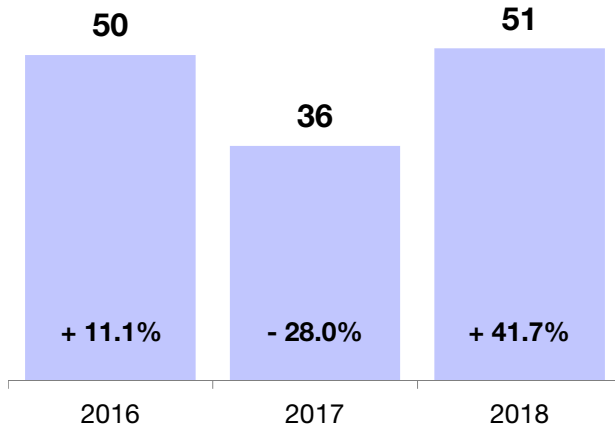
Key Metrics	Historical Sparkbars	6-2017	6-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		36	51	+ 41.7%	216	239	+ 10.6%
Pending Sales		14	32	+ 128.6%	143	164	+ 14.7%
Closed Sales		28	26	- 7.1%	144	153	+ 6.3%
Days on Market		121	128	+ 5.8%	112	128	+ 14.3%
Median Sales Price		\$94,000	\$90,000	- 4.3%	\$84,950	\$90,000	+ 5.9%
Average Sales Price		\$107,030	\$93,804	- 12.4%	\$96,381	\$110,619	+ 14.8%
Pct. of Orig. Price Received		93.7%	89.4%	- 4.6%	91.6%	90.2%	- 1.5%
Housing Affordability Index		262	259	- 1.1%	290	259	- 10.7%
Inventory of Homes for Sale		145	145	0.0%	--	--	--
Months Supply of Homes for Sale		6.2	5.5	- 11.3%	--	--	--

New Listings

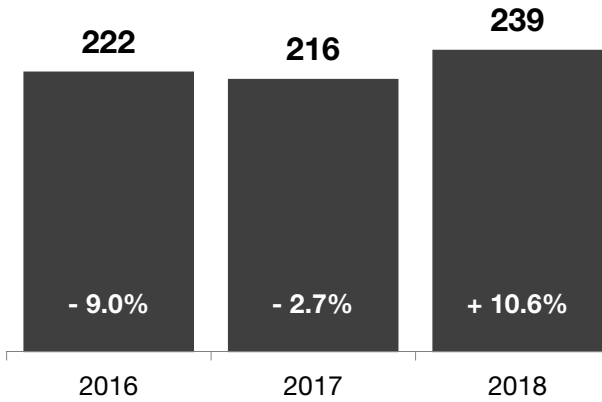
A count of the properties that have been newly listed on the market in a given month.



June

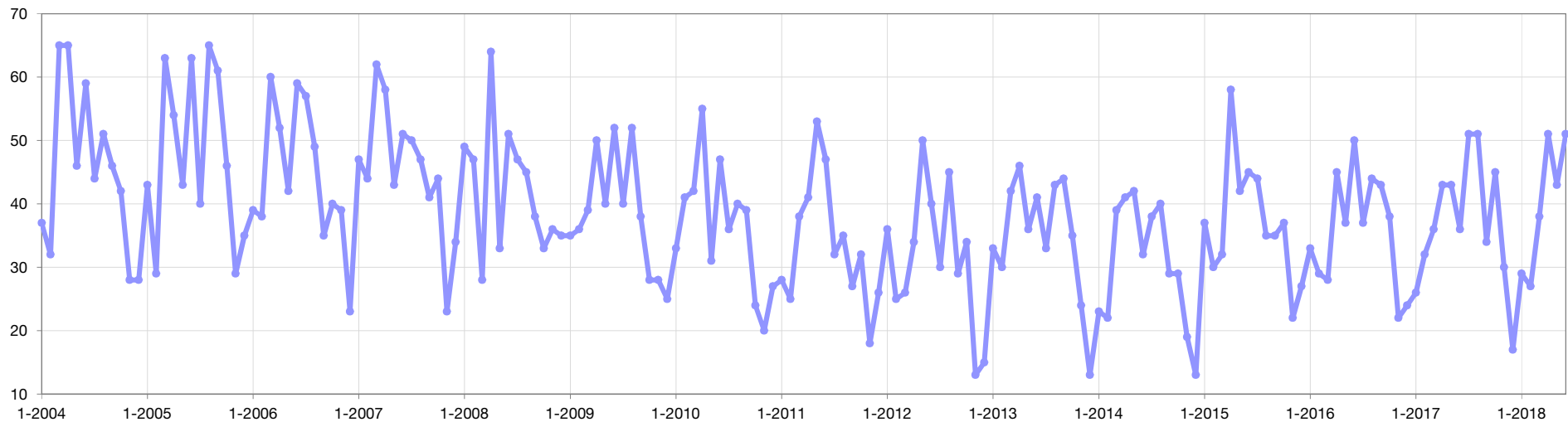


Year to Date



	New Listings	Prior Year	Percent Change
July 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%
June 2018	51	36	+41.7%
12-Month Avg	39	35	+11.4%

Historical New Listings by Month

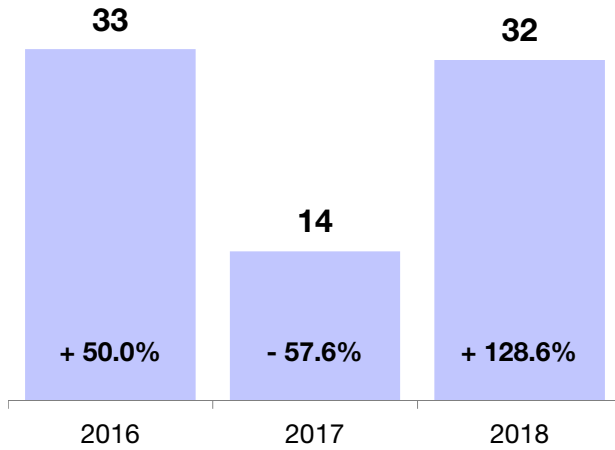


Pending Sales

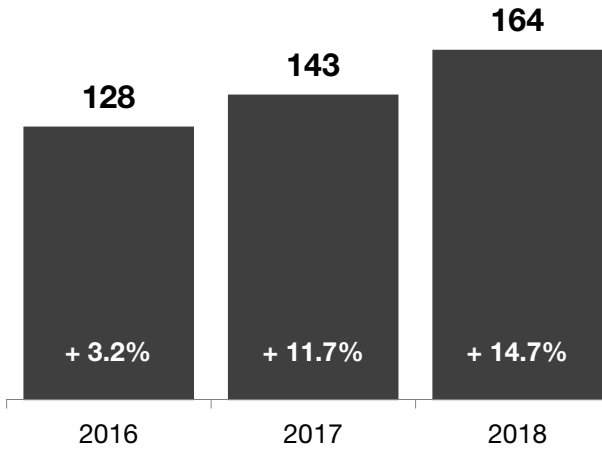
A count of the properties on which offers have been accepted in a given month.



June

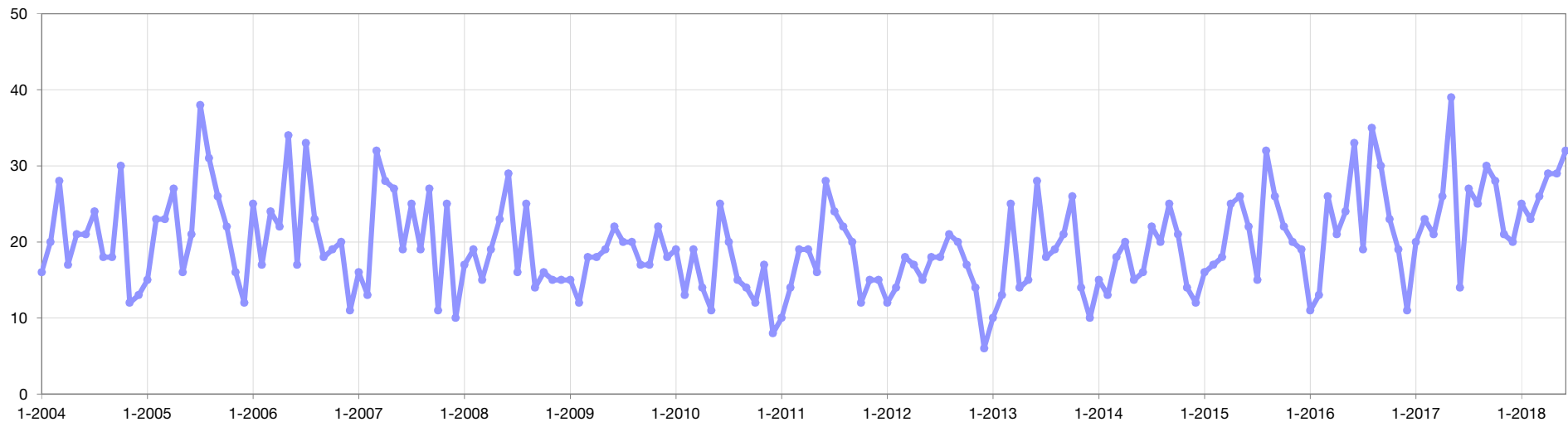


Year to Date



Pending Sales	Prior Year	Percent Change	
July 2017	27	19	+42.1%
August 2017	25	35	-28.6%
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	26	21	+23.8%
April 2018	29	26	+11.5%
May 2018	29	39	-25.6%
June 2018	32	14	+128.6%
12-Month Avg	26	23	+13.0%

Historical Pending Sales by Month

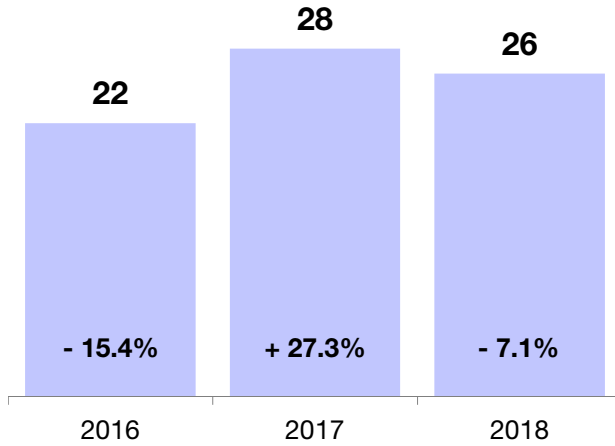


Closed Sales

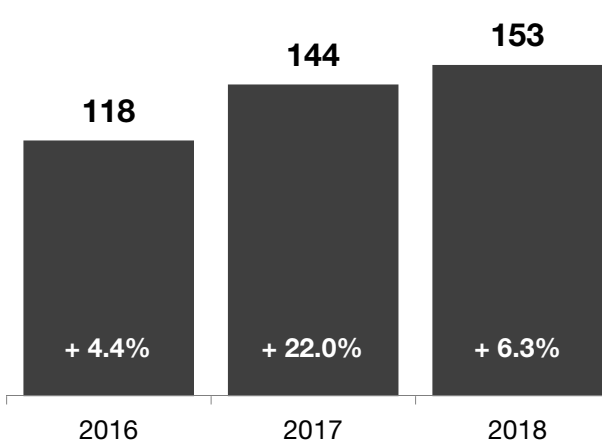
A count of the actual sales that closed in a given month.



June

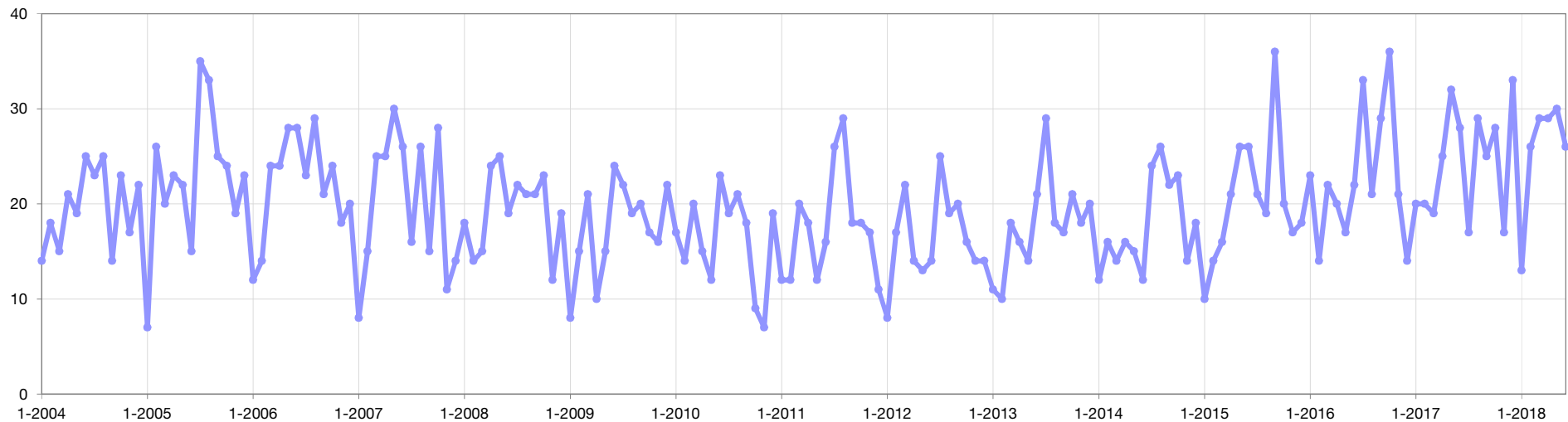


Year to Date



Closed Sales		Prior Year	Percent Change
July 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%
June 2018	26	28	-7.1%
12-Month Avg	25	25	0.0%

Historical Closed Sales by Month

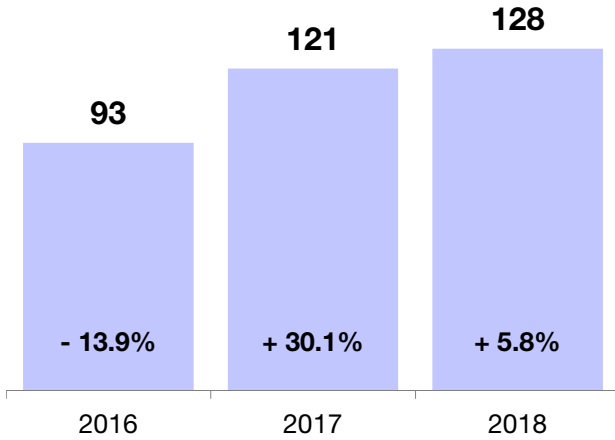


Days on Market Until Sale

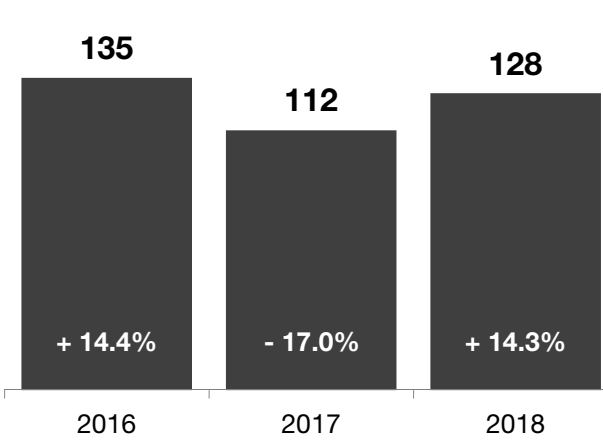
Average number of days between when a property is listed and when an offer is accepted in a given month.



June



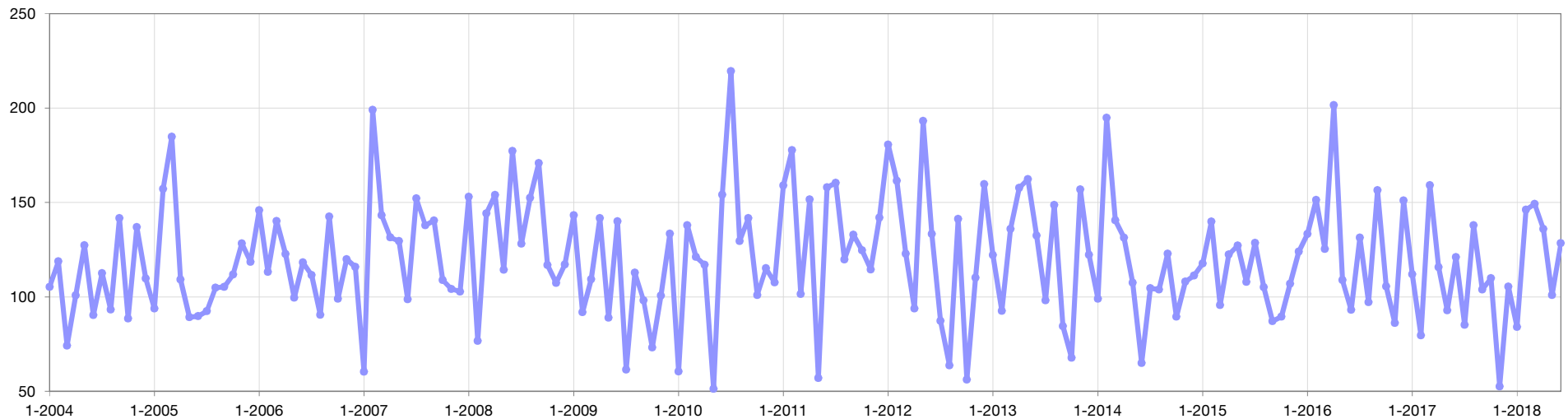
Year to Date



Days on Market		Prior Year	Percent Change
July 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%
June 2018	128	121	+5.8%
12-Month Avg*	116	117	-0.9%

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

Historical Days on Market Until Sale by Month

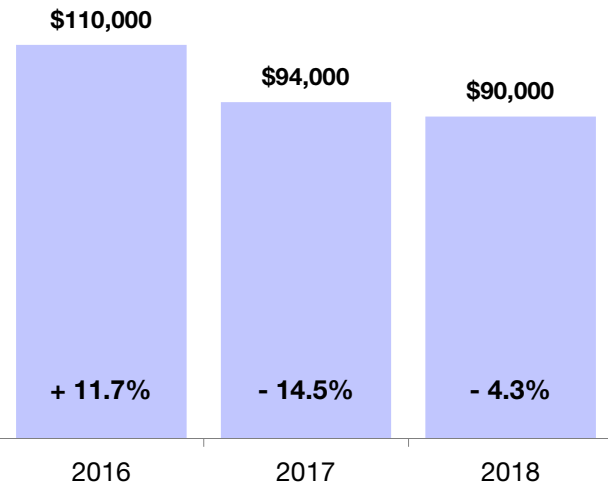


Median Sales Price

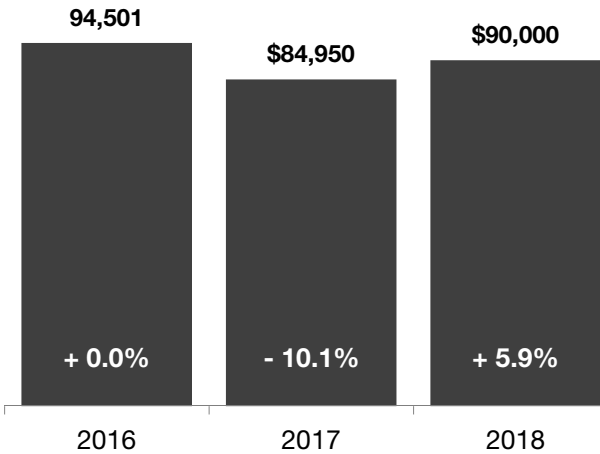
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



June



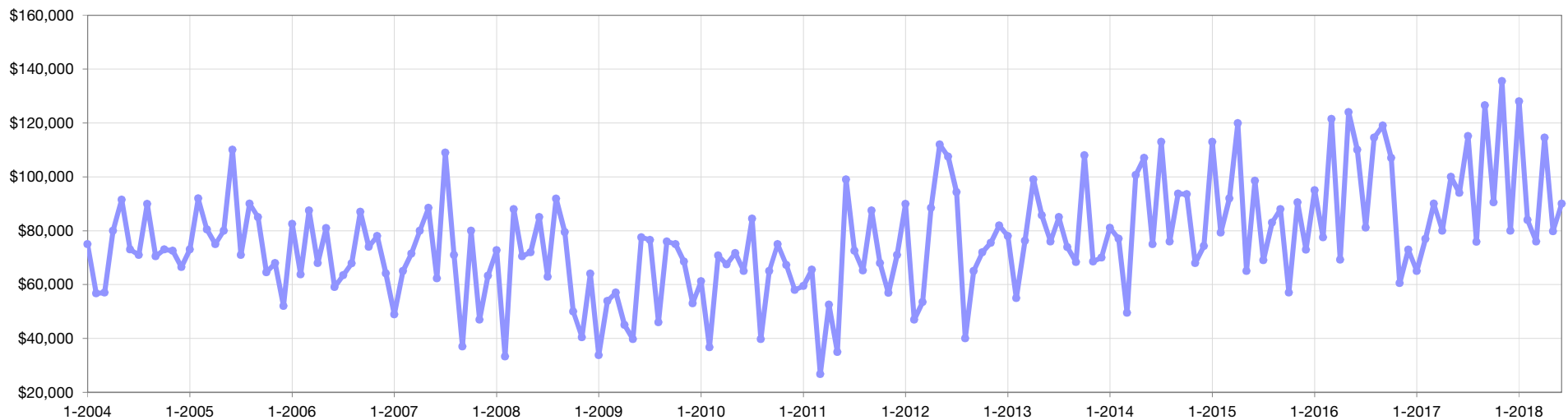
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
June 2018	\$90,000	\$94,000	-4.3%
12-Month Avg*	\$90,900	\$89,000	+2.1%

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

Historical Median Sales Price by Month

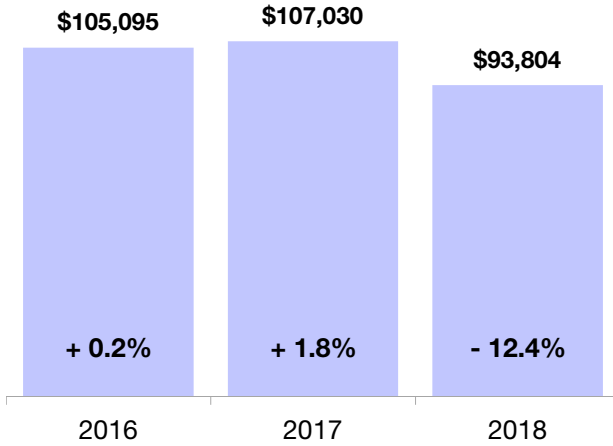


Average Sales Price

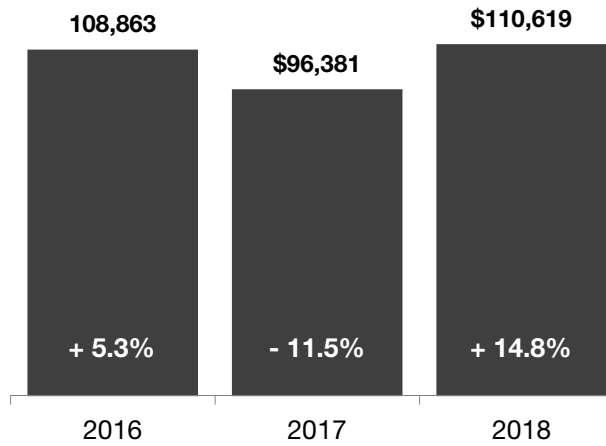
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June



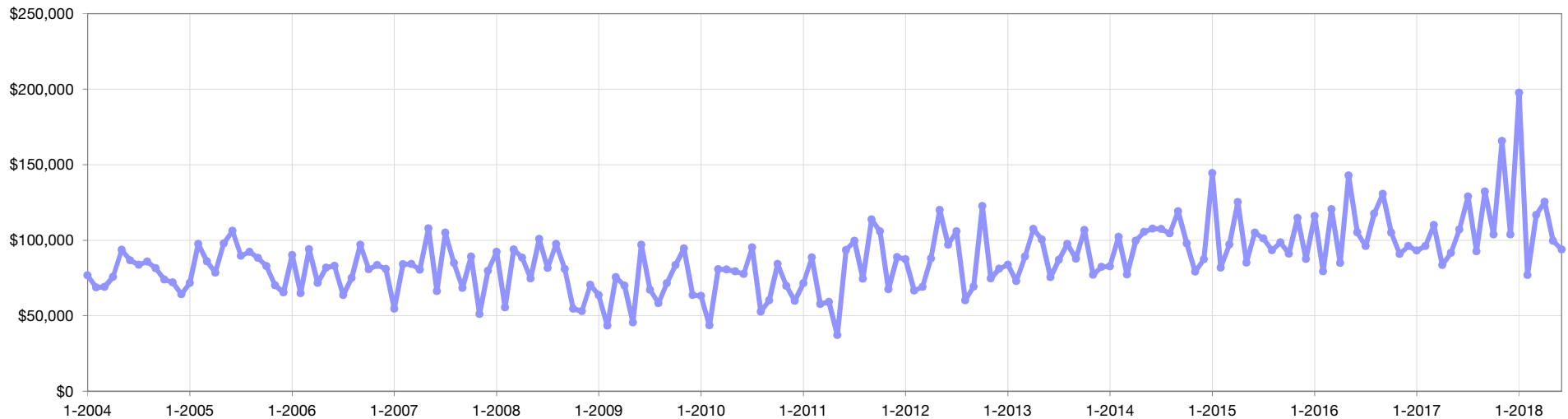
Year to Date



Average Sales Price	Prior Year	Percent Change
July 2017	\$96,057	+34.2%
August 2017	\$117,549	-21.2%
September 2017	\$130,564	+1.3%
October 2017	\$104,971	-1.1%
November 2017	\$90,893	+82.2%
December 2017	\$96,062	+8.1%
January 2018	\$93,178	+112.0%
February 2018	\$96,131	-20.0%
March 2018	\$110,012	+6.0%
April 2018	\$83,534	+50.2%
May 2018	\$91,608	+8.7%
June 2018	\$107,030	-12.4%
12-Month Avg*	\$113,485	+11.5%

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

Historical Average Sales Price by Month



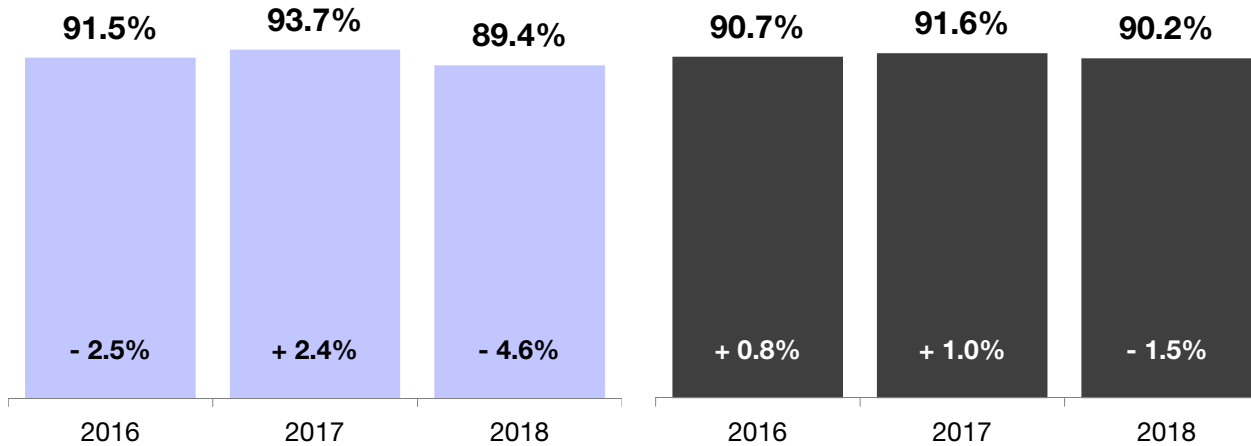
Percent of Original List Price Received

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.



June

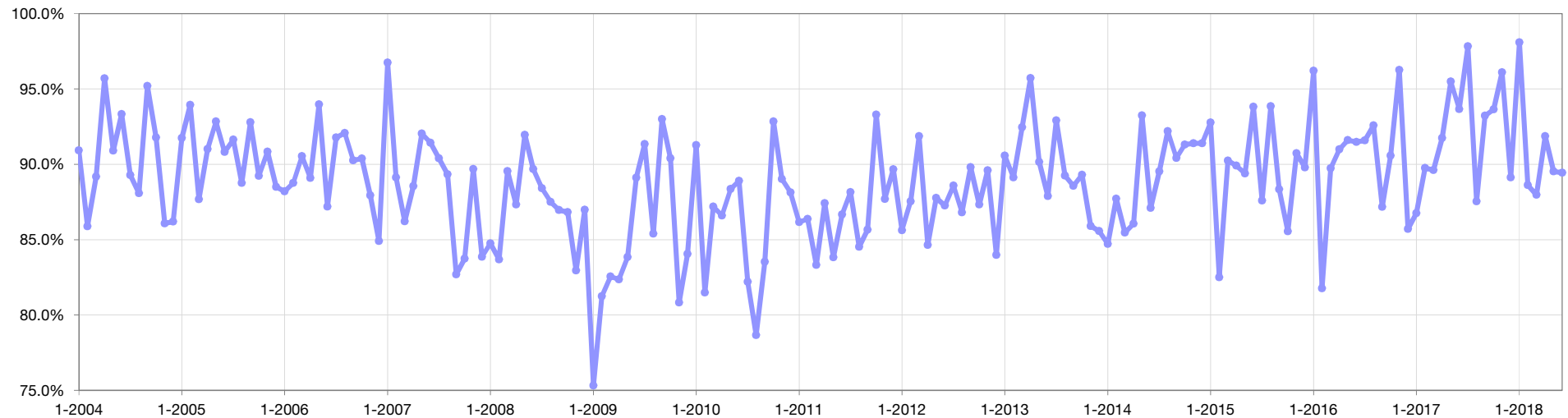
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
June 2018	89.4%	93.7%	-4.6%
12-Month Avg*	91.2%	91.2%	0.0%

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

Historical Percent of Original List Price Received by Month



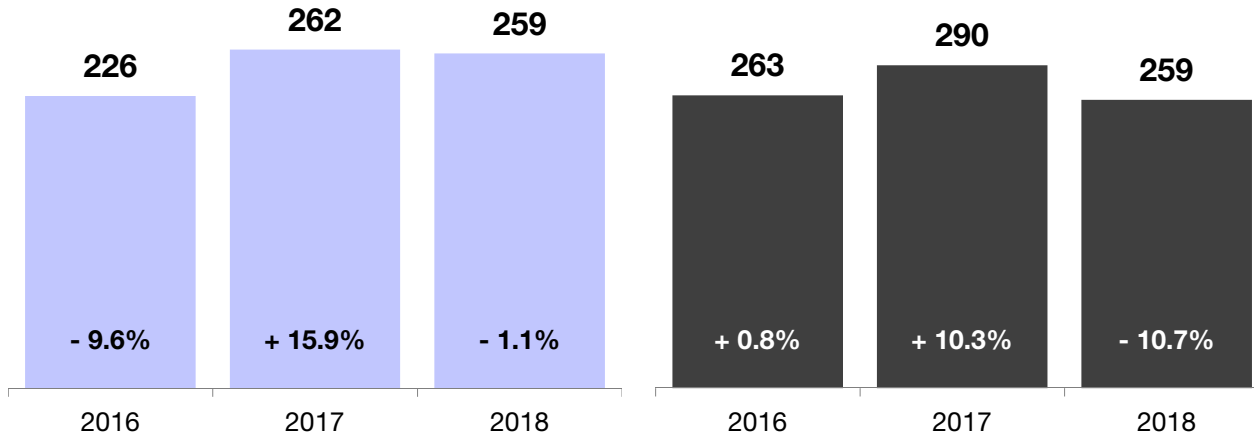
Housing Affordability Index

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.



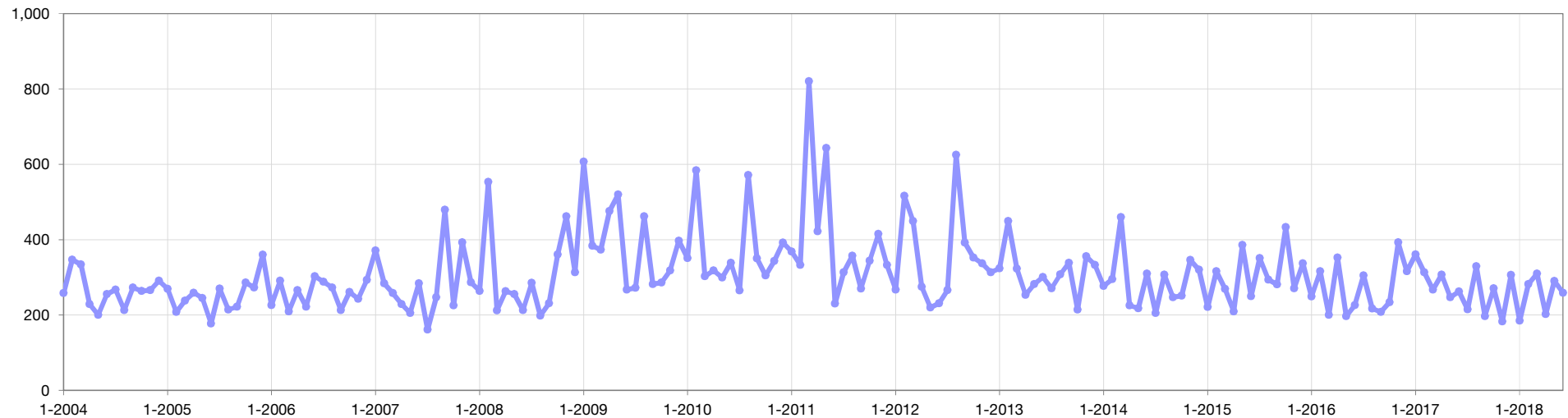
June

Year to Date



Affordability Index	Prior Year	Percent Change	
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%
March 2018	310	267	+16.1%
April 2018	202	307	-34.2%
May 2018	290	247	+17.4%
June 2018	259	262	-1.1%
12-Month Avg	252	286	-11.9%

Historical Housing Affordability Index by Month

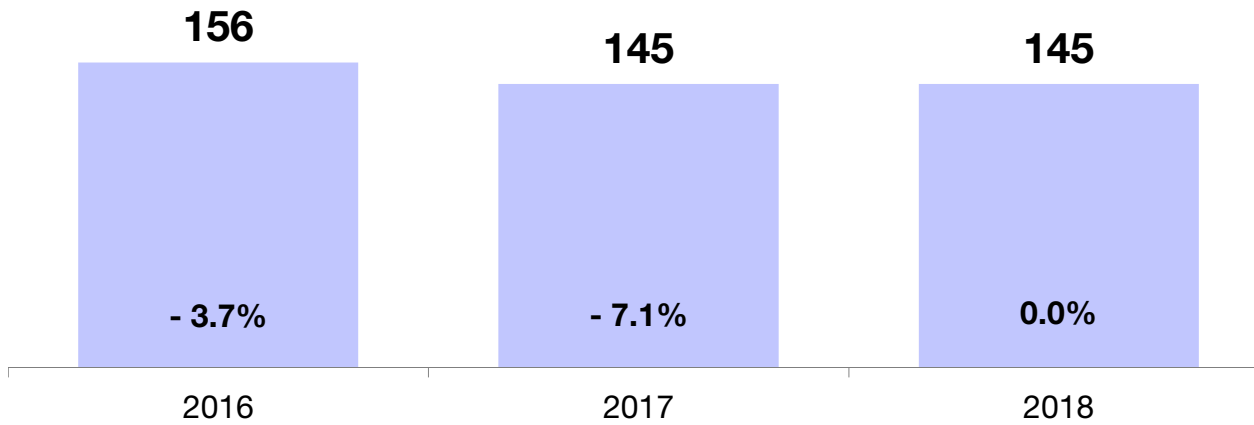


Inventory of Homes for Sale

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

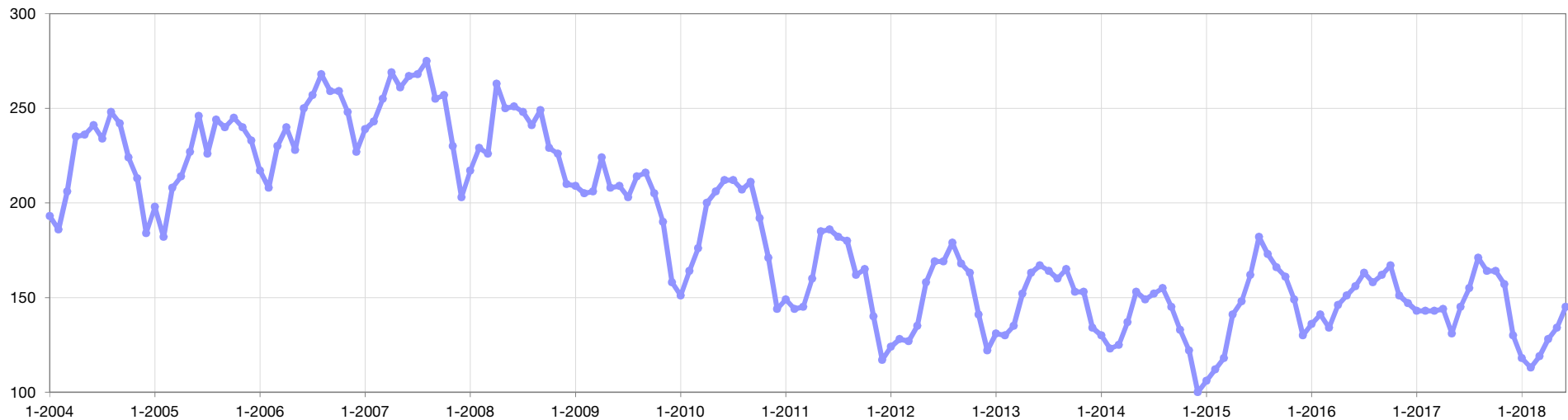


June



Homes for Sale		Prior Year	Percent Change
July 2017	155	163	-4.9%
August 2017	171	158	+8.2%
September 2017	164	162	+1.2%
October 2017	164	167	-1.8%
November 2017	157	151	+4.0%
December 2017	130	147	-11.6%
January 2018	118	143	-17.5%
February 2018	113	143	-21.0%
March 2018	119	143	-16.8%
April 2018	128	144	-11.1%
May 2018	134	131	+2.3%
June 2018	145	145	0.0%
12-Month Avg	142	150	-5.3%

Historical Inventory of Homes for Sale by Month

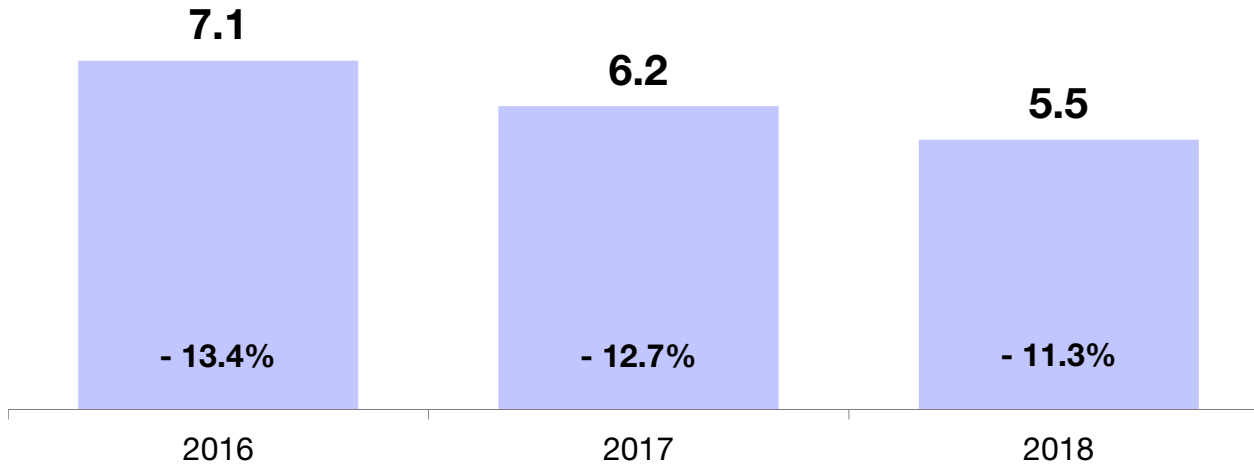


Months Supply of Homes for Sale

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 2017	6.5	7.4	-12.2%
August 2017	7.4	7.0	+5.7%
September 2017	7.1	7.1	0.0%
October 2017	7.0	7.3	-4.1%
November 2017	6.6	6.6	0.0%
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	4.7	6.2	-24.2%
April 2018	5.0	6.1	-18.0%
May 2018	5.4	5.3	+1.9%
June 2018	5.5	6.2	-11.3%
12-Month Avg*	5.8	6.5	-10.8%

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

Historical Months Supply of Homes for Sale by Month

