

Monthly Indicators



December 2018

Home prices were consistently up again in most markets in 2018 but at reduced levels compared to recent years. High demand for few homes for sale fueled price increases, but evidence is mounting that inventory will finally improve in 2019. This may apply some downward pressure on prices for beleaguered home buyers. A fourth interest rate hike by the Federal Reserve in 2018 spooked the stock market to close out the year. The Fed has indicated that the number of rate increases in 2019 will be halved, which may be of little comfort to an already compressed consumer.

New Listings were up 11.8 percent to 19. Pending Sales decreased 5.0 percent to 19. Inventory shrank 14.4 percent to 113 units.

Prices moved higher as Median Sales Price was up 32.5 percent to \$106,000. Days on Market increased 44.8 percent to 152. Months Supply of Homes for Sale was down 25.9 percent to 4.0 months, indicating that demand increased relative to supply.

Unemployment rates remained remarkably low again in 2018, and wages continued to improve for many U.S. households. It is generally good for all parties involved in real estate transactions when wages grow, but the percentage of increase, on average, has not kept pace with home price increases. This created an affordability crunch in the second half of 2018. Housing affordability will remain an important storyline in 2019.

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Quick Facts

- 54.5%	+ 32.5%	- 14.4%
One-Year Change in Closed Sales	One-Year Change in Median Sales Price	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.



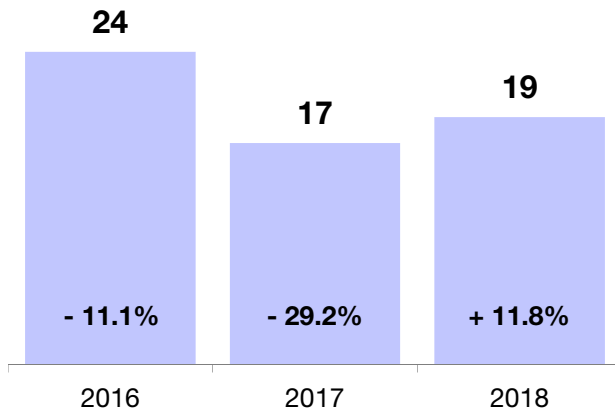
Key Metrics	Historical Sparkbars	12-2017	12-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		17	19	+ 11.8%	444	487	+ 9.7%
Pending Sales		20	19	- 5.0%	292	335	+ 14.7%
Closed Sales		33	15	- 54.5%	293	322	+ 9.9%
Days on Market		105	152	+ 44.8%	108	108	0.0%
Median Sales Price		\$80,000	\$106,000	+ 32.5%	\$89,000	\$90,000	+ 1.1%
Average Sales Price		\$103,832	\$104,321	+ 0.5%	\$106,641	\$110,679	+ 3.8%
Pct. of Orig. Price Received		89.1%	91.3%	+ 2.5%	91.9%	90.5%	- 1.5%
Housing Affordability Index		306	220	- 28.1%	275	259	- 5.8%
Inventory of Homes for Sale		132	113	- 14.4%	--	--	--
Months Supply of Homes for Sale		5.4	4.0	- 25.9%	--	--	--

New Listings

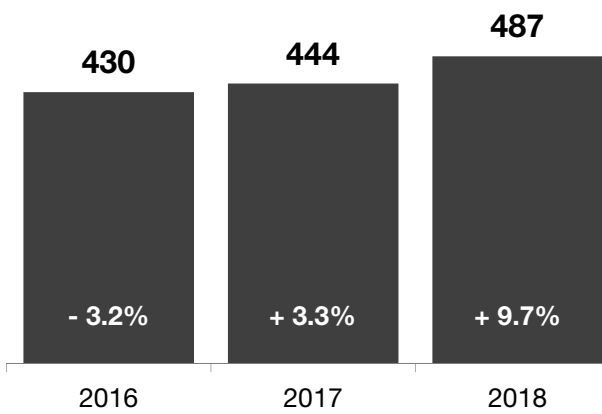
A count of the properties that have been newly listed on the market in a given month.



December

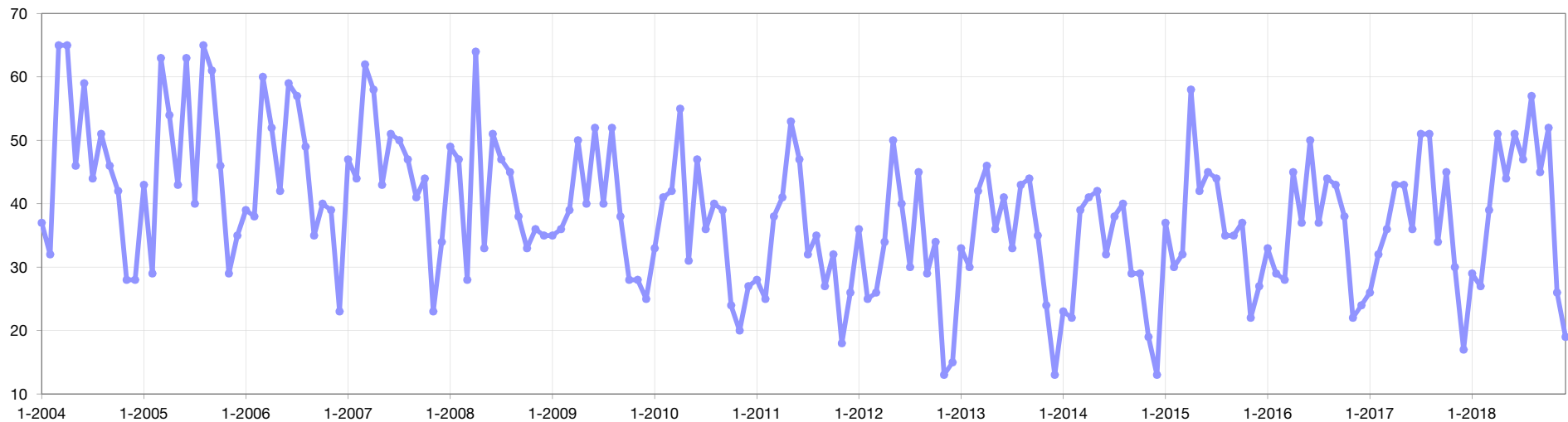


Year to Date



	New Listings	Prior Year	Percent Change
January 2018	29	26	+11.5%
February 2018	27	32	-15.6%
March 2018	39	36	+8.3%
April 2018	51	43	+18.6%
May 2018	44	43	+2.3%
June 2018	51	36	+41.7%
July 2018	47	51	-7.8%
August 2018	57	51	+11.8%
September 2018	45	34	+32.4%
October 2018	52	45	+15.6%
November 2018	26	30	-13.3%
December 2018	19	17	+11.8%
12-Month Avg	41	37	+10.8%

Historical New Listings by Month

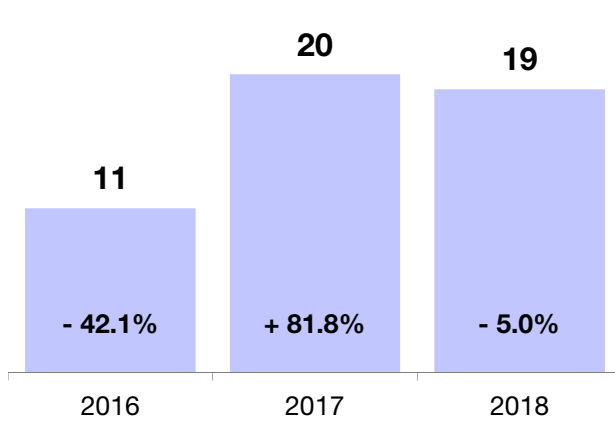


Pending Sales

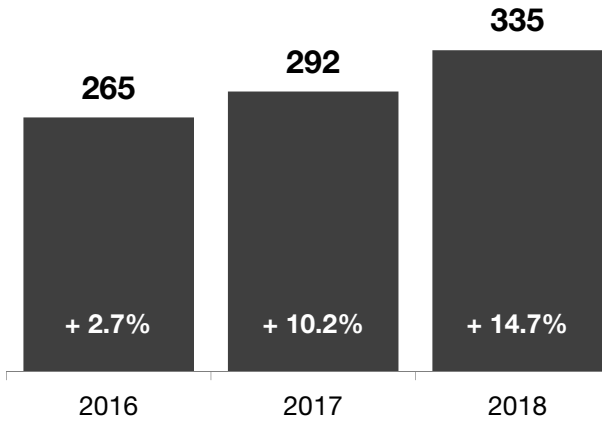
A count of the properties on which offers have been accepted in a given month.



December

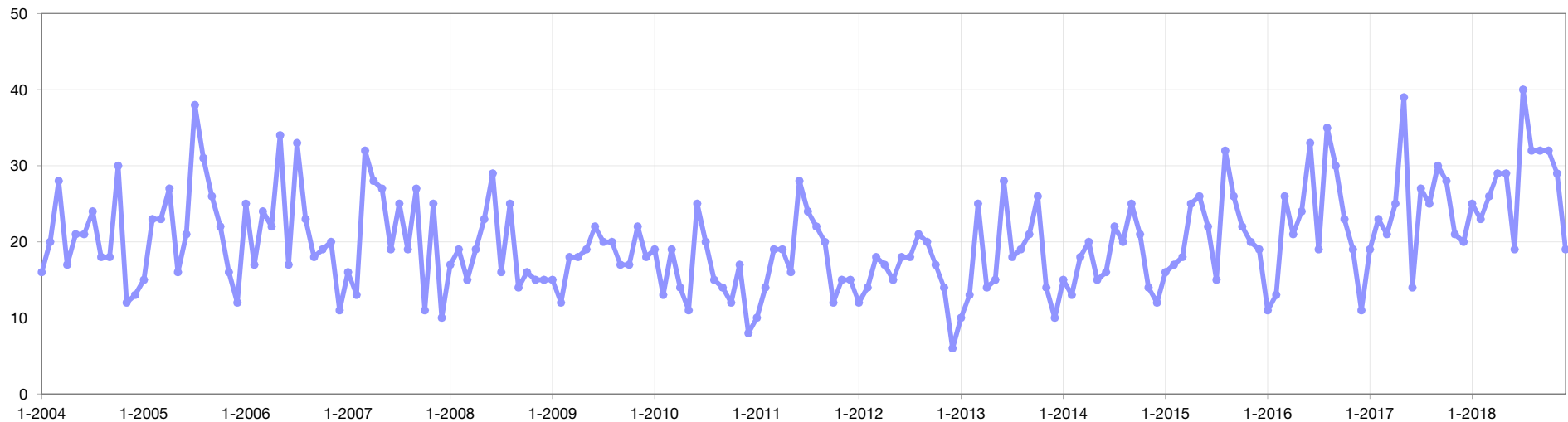


Year to Date



	Pending Sales	Prior Year	Percent Change
January 2018	25	19	+31.6%
February 2018	23	23	0.0%
March 2018	26	21	+23.8%
April 2018	29	25	+16.0%
May 2018	29	39	-25.6%
June 2018	19	14	+35.7%
July 2018	40	27	+48.1%
August 2018	32	25	+28.0%
September 2018	32	30	+6.7%
October 2018	32	28	+14.3%
November 2018	29	21	+38.1%
December 2018	19	20	-5.0%
12-Month Avg	28	24	+16.7%

Historical Pending Sales by Month

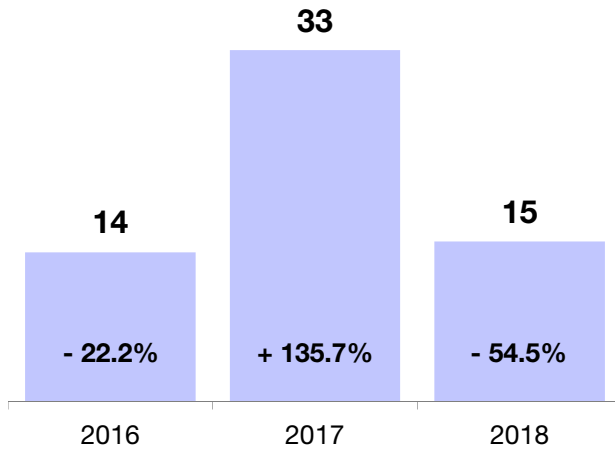


Closed Sales

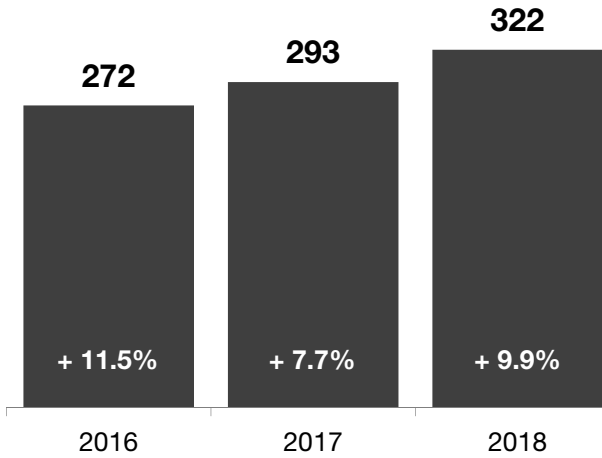
A count of the actual sales that closed in a given month.



December

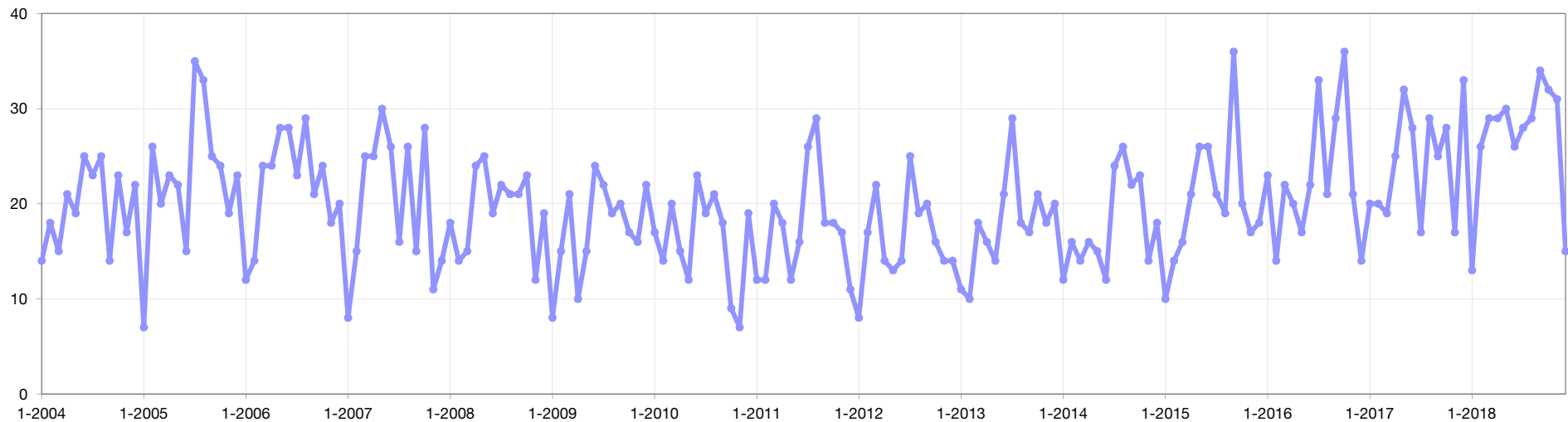


Year to Date



	Closed Sales	Prior Year	Percent Change
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%
July 2018	28	17	+64.7%
August 2018	29	29	0.0%
September 2018	34	25	+36.0%
October 2018	32	28	+14.3%
November 2018	31	17	+82.4%
December 2018	15	33	-54.5%
12-Month Avg	27	24	+12.5%

Historical Closed Sales by Month

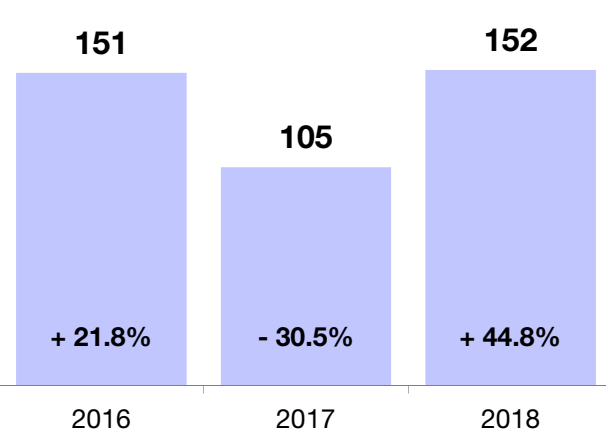


Days on Market Until Sale

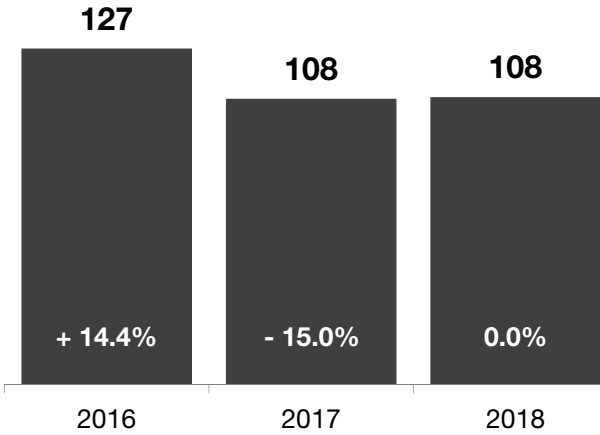
Average number of days between when a property is listed and when an offer is accepted in a given month.



December



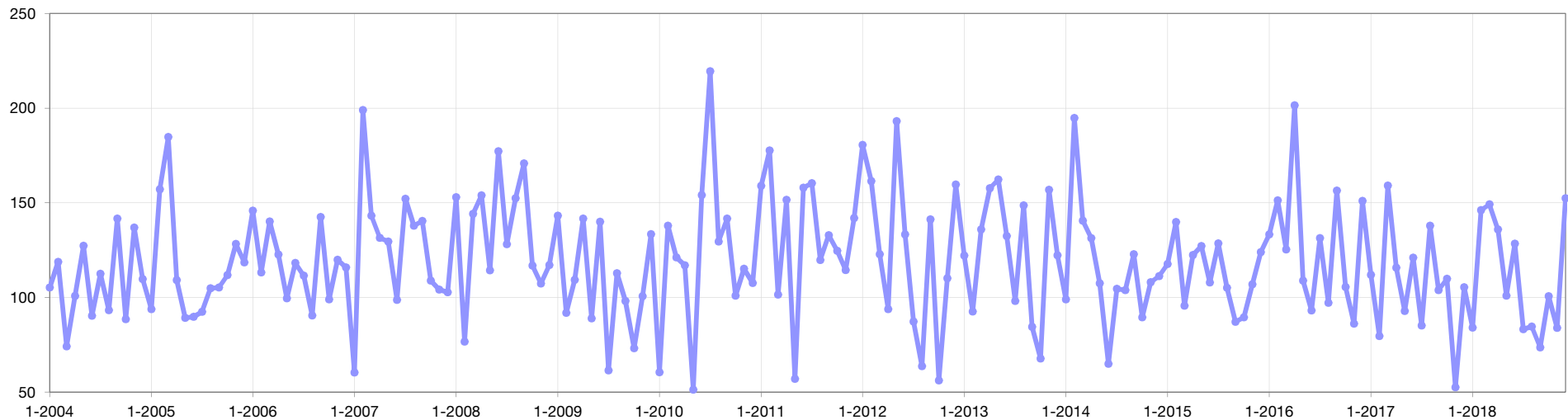
Year to Date



Month	Days on Market	Prior Year	Percent Change
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%
July 2018	83	85	-2.4%
August 2018	85	138	-38.4%
September 2018	74	104	-28.8%
October 2018	101	110	-8.2%
November 2018	84	53	+58.5%
December 2018	152	105	+44.8%
12-Month Avg*	108	108	0.0%

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

Historical Days on Market Until Sale by Month

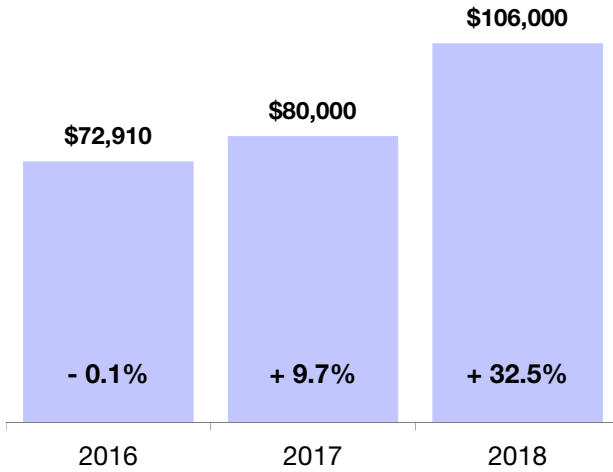


Median Sales Price

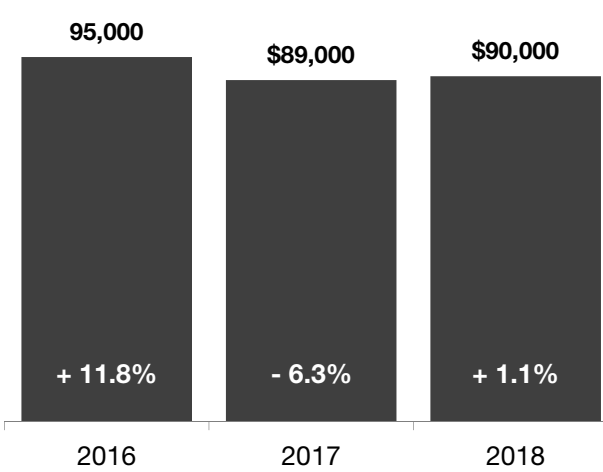
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December



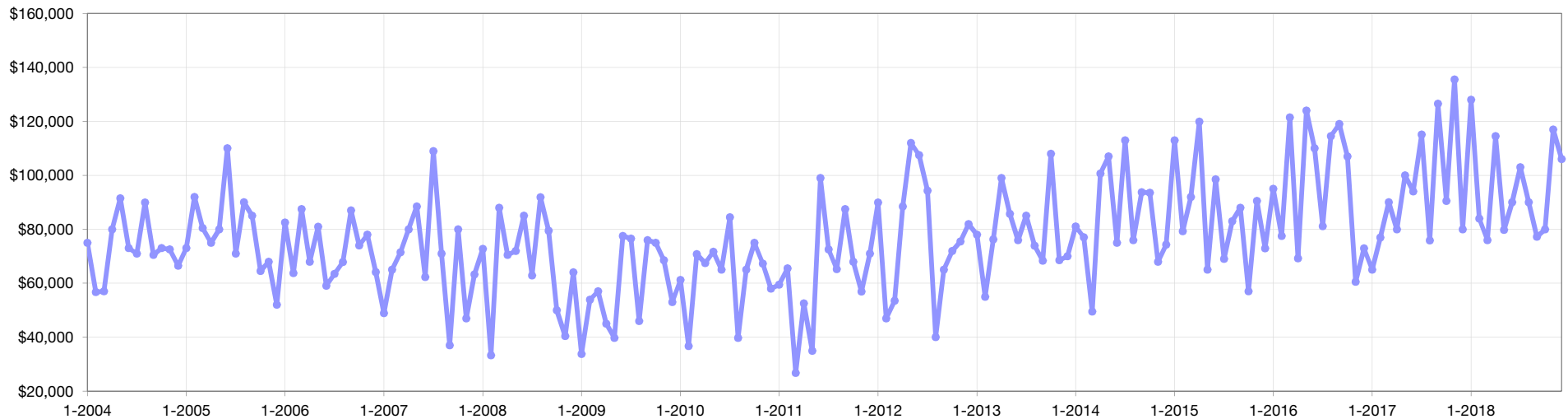
Year to Date



Month	Median Sales Price	Prior Year	Percent Change
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%
July 2018	\$103,000	\$115,077	-10.5%
August 2018	\$90,000	\$75,900	+18.6%
September 2018	\$77,250	\$126,500	-38.9%
October 2018	\$80,000	\$90,500	-11.6%
November 2018	\$117,000	\$135,500	-13.7%
December 2018	\$106,000	\$80,000	+32.5%
12-Month Avg*	\$90,000	\$89,000	+1.1%

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

Historical Median Sales Price by Month

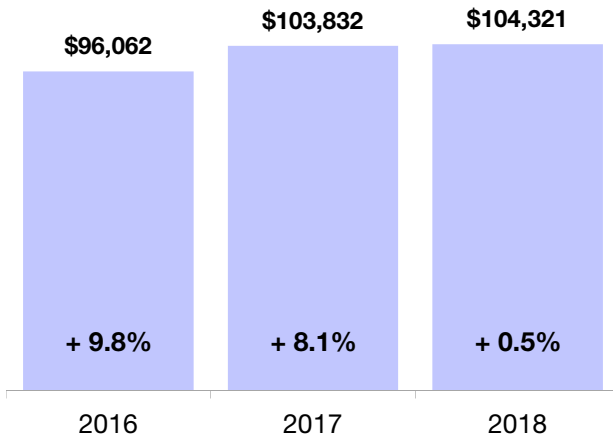


Average Sales Price

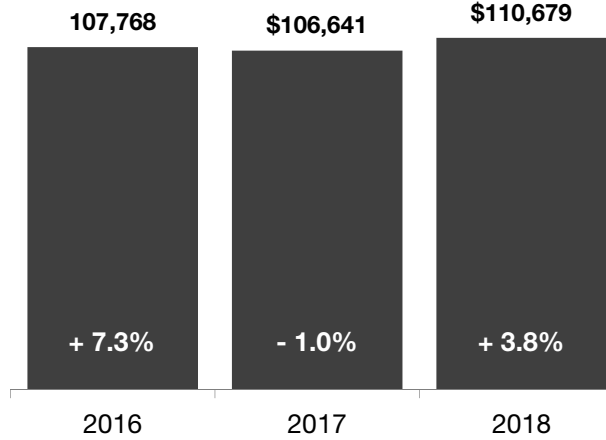
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December



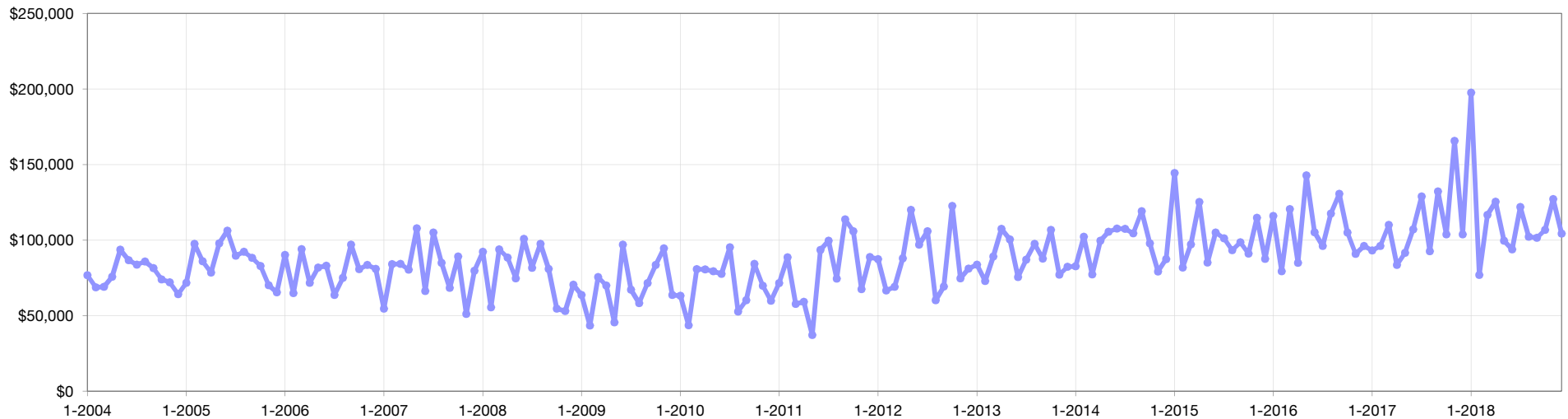
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
June 2018	\$93,804	\$107,030	-12.4%
July 2018	\$121,837	\$128,866	-5.5%
August 2018	\$102,221	\$92,576	+10.4%
September 2018	\$101,446	\$132,205	-23.3%
October 2018	\$106,704	\$103,854	+2.7%
November 2018	\$127,153	\$165,594	-23.2%
December 2018	\$104,321	\$103,832	+0.5%
12-Month Avg*	\$110,679	\$106,641	+3.8%

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

Historical Average Sales Price by Month



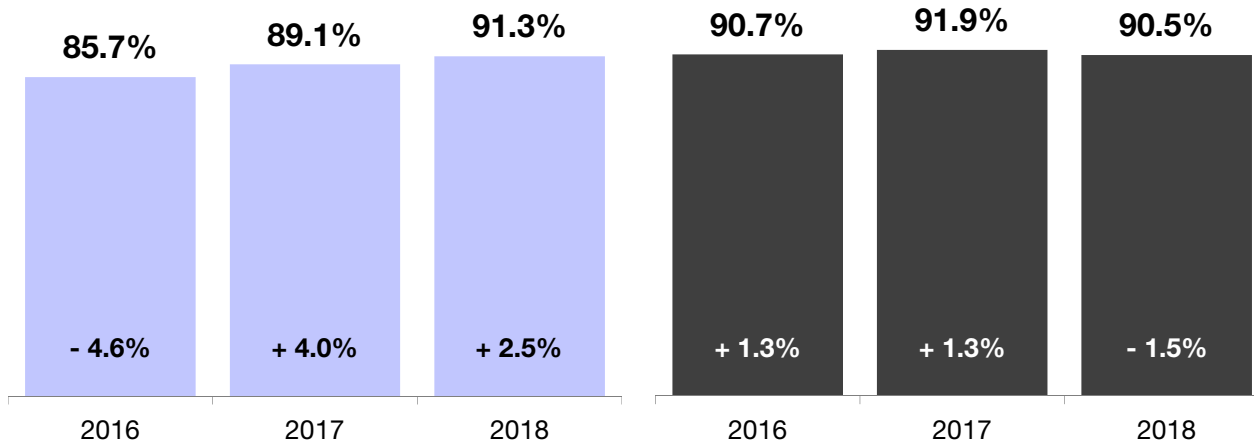
Percent of Original List Price Received

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.



December

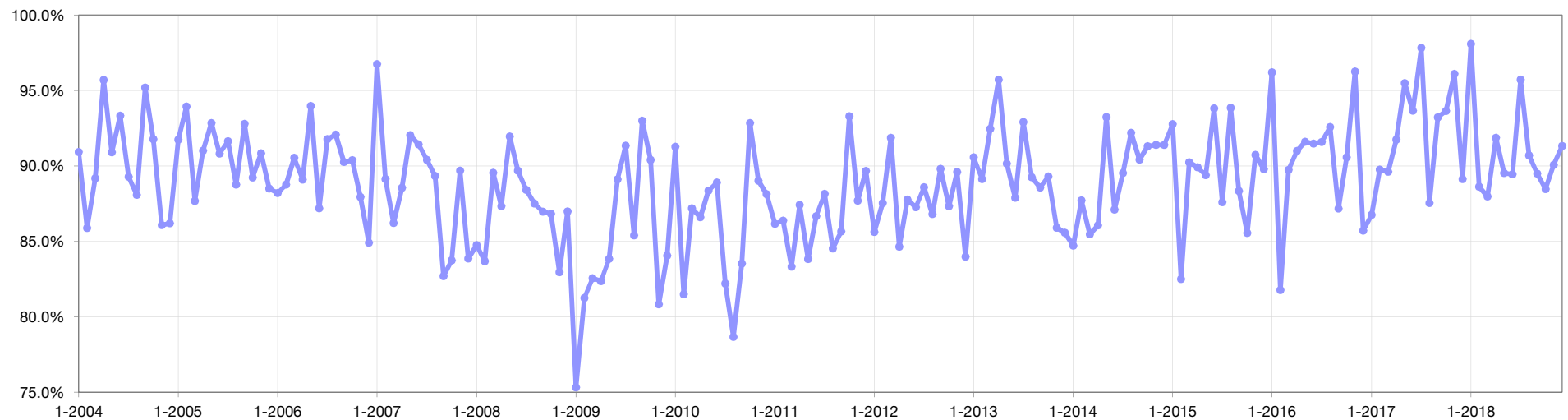
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
July 2018	95.7%	97.8%	-2.1%
August 2018	90.7%	87.5%	+3.7%
September 2018	89.5%	93.2%	-4.0%
October 2018	88.5%	93.6%	-5.4%
November 2018	90.1%	96.1%	-6.2%
December 2018	91.3%	89.1%	+2.5%
12-Month Avg*	90.5%	91.9%	-1.5%

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

Historical Percent of Original List Price Received by Month



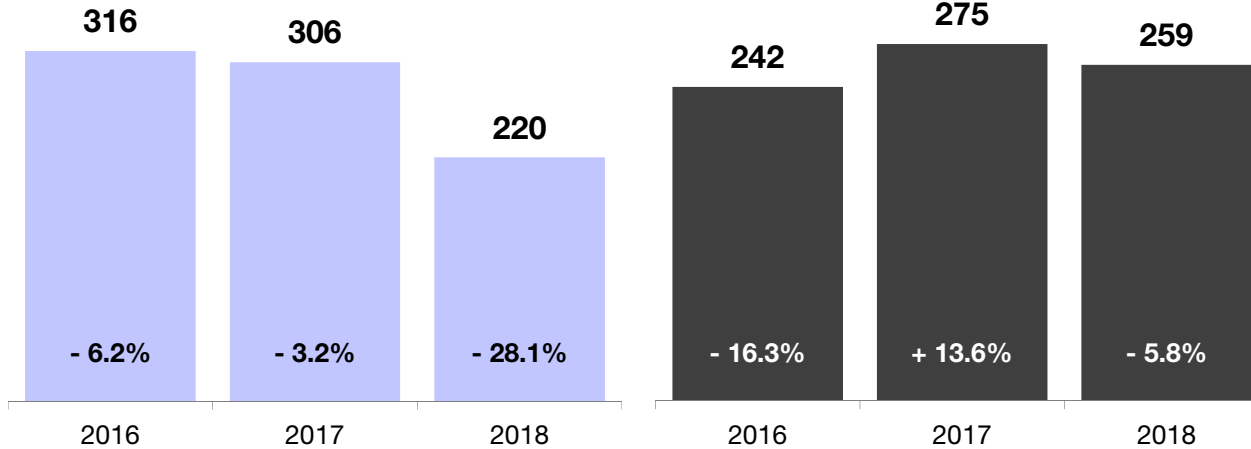
Housing Affordability Index

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.



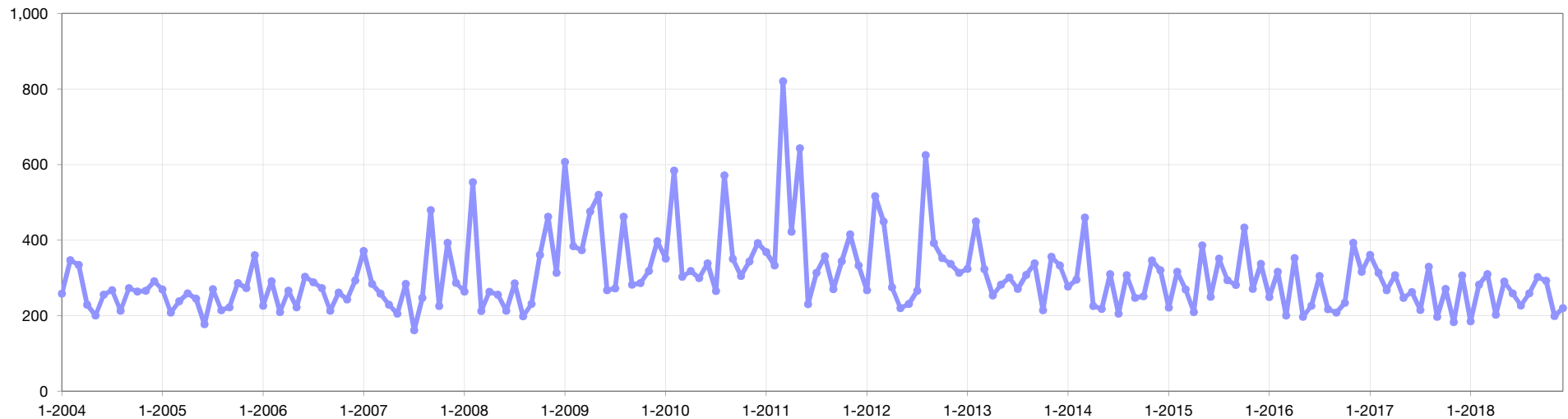
December

Year to Date



	Affordability Index	Prior Year	Percent Change
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%
July 2018	227	215	+5.6%
August 2018	259	329	-21.3%
September 2018	302	197	+53.3%
October 2018	292	271	+7.7%
November 2018	199	183	+8.7%
December 2018	220	306	-28.1%
12-Month Avg	252	272	-7.4%

Historical Housing Affordability Index by Month

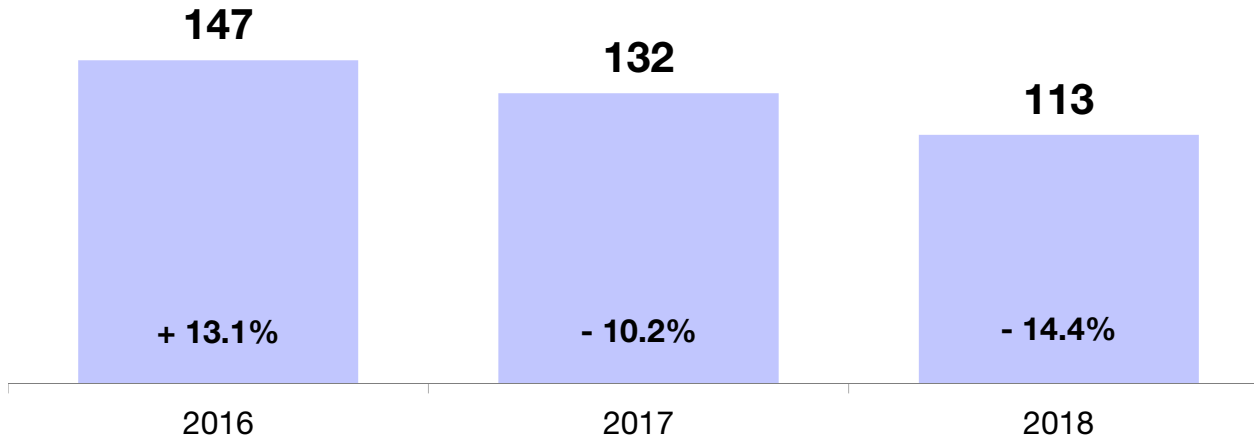


Inventory of Homes for Sale

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

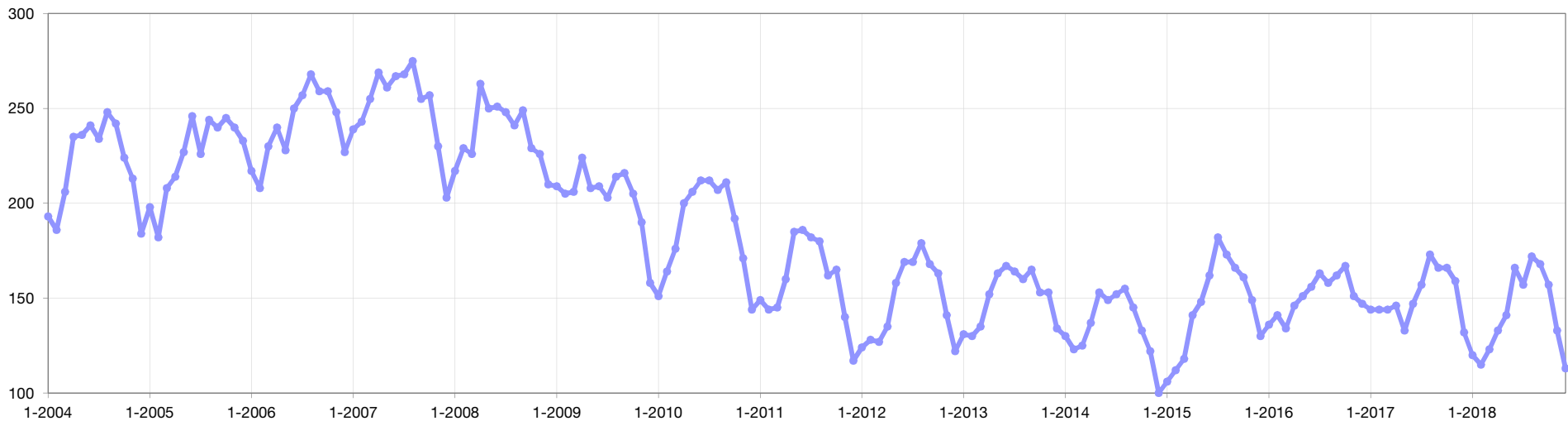


December



	Homes for Sale	Prior Year	Percent Change
January 2018	120	144	-16.7%
February 2018	115	144	-20.1%
March 2018	123	144	-14.6%
April 2018	133	146	-8.9%
May 2018	141	133	+6.0%
June 2018	166	147	+12.9%
July 2018	157	157	0.0%
August 2018	172	173	-0.6%
September 2018	168	166	+1.2%
October 2018	157	166	-5.4%
November 2018	133	159	-16.4%
December 2018	113	132	-14.4%
12-Month Avg	142	151	-6.0%

Historical Inventory of Homes for Sale by Month

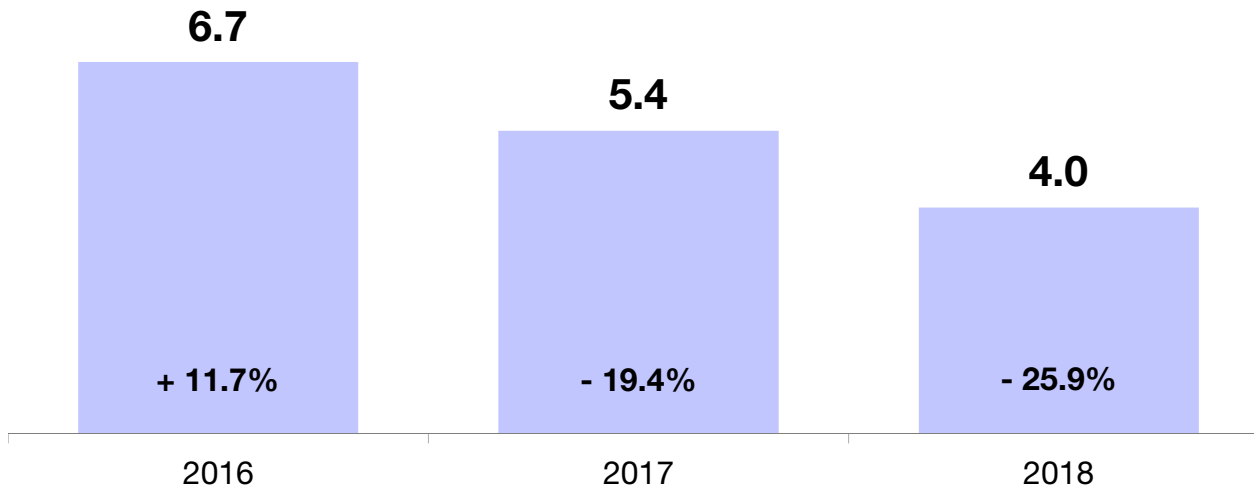


Months Supply of Homes for Sale

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.



December



Months Supply		Prior Year	Percent Change
January 2018	4.8	6.3	-23.8%
February 2018	4.6	6.1	-24.6%
March 2018	4.9	6.2	-21.0%
April 2018	5.2	6.2	-16.1%
May 2018	5.7	5.4	+5.6%
June 2018	6.6	6.3	+4.8%
July 2018	6.0	6.6	-9.1%
August 2018	6.4	7.5	-14.7%
September 2018	6.2	7.2	-13.9%
October 2018	5.7	7.1	-19.7%
November 2018	4.8	6.7	-28.4%
December 2018	4.0	5.4	-25.9%
12-Month Avg*	5.4	6.4	-15.6%

* Months Supply for all properties from January 2018 through December 2018. This is not the average of the individual figures above.

Historical Months Supply of Homes for Sale by Month

