

# Monthly Indicators



## January 2018

Last year, U.S. consumers seemed to be operating with a renewed but cautious optimism. The stock market was strong, wages were edging upwards and home buying activity was extremely competitive. Not much has changed in 2018 in terms of those measures, yet there is a sort of seasoned prudence mixed into the high emotions that go with a major expense like a home purchase. We are now several years deep into a period of rising prices and low inventory. Those in the market to buy a home have caught on. As sellers attempt to take advantage of rising prices, expect buyers to be more selective.

New Listings were up 21.2 percent to 189. Pending Sales increased 60.9 percent to 148. Inventory shrank 27.4 percent to 408 units.

Prices moved higher as Median Sales Price was up 8.0 percent to \$142,000. Days on Market decreased 8.2 percent to 89. Months Supply of Homes for Sale was down 32.5 percent to 2.7 months, indicating that demand increased relative to supply.

Whatever external forces are placed upon residential real estate markets across the country – whether they are related to tax legislation, mortgage rates, employment situation changes, new family formations, the availability of new construction and the like – the appetite for home buying remains strong enough to drive prices upward in virtually all markets across the country. New sales are not necessarily following that trend, but monthly increases are expected until at least late summer.

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## Quick Facts

<b>+ 15.2%</b>	<b>+ 8.0%</b>	<b>- 27.4%</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 Portage County Association 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.



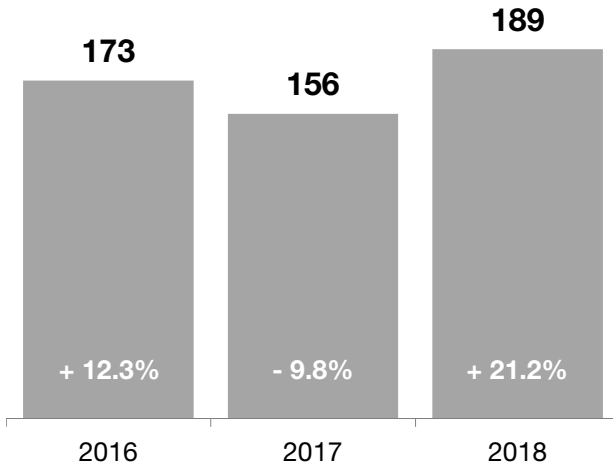
Key Metrics	Historical Sparkbars	1-2017	1-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		156	<b>189</b>	+ 21.2%	156	<b>189</b>	+ 21.2%
<b>Pending Sales</b>		92	<b>148</b>	+ 60.9%	92	<b>148</b>	+ 60.9%
<b>Closed Sales</b>		79	<b>91</b>	+ 15.2%	79	<b>91</b>	+ 15.2%
<b>Days on Market</b>		97	<b>89</b>	- 8.2%	97	<b>89</b>	- 8.2%
<b>Median Sales Price</b>		\$131,500	<b>\$142,000</b>	+ 8.0%	\$131,500	<b>\$142,000</b>	+ 8.0%
<b>Average Sales Price</b>		\$154,401	<b>\$148,637</b>	- 3.7%	\$154,401	<b>\$148,637</b>	- 3.7%
<b>Pct. of Orig. Price Received</b>		91.9%	<b>92.4%</b>	+ 0.5%	91.9%	<b>92.4%</b>	+ 0.5%
<b>Housing Affordability Index</b>		227	<b>213</b>	- 6.2%	227	<b>213</b>	- 6.2%
<b>Inventory of Homes for Sale</b>		562	<b>408</b>	- 27.4%	--	--	--
<b>Months Supply of Homes for Sale</b>		4.0	<b>2.7</b>	- 32.5%	--	--	--

# New Listings

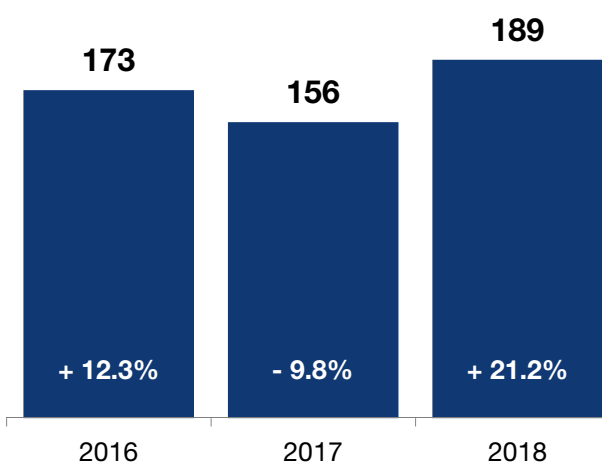
A count of the properties that have been newly listed on the market in a given month.



## January

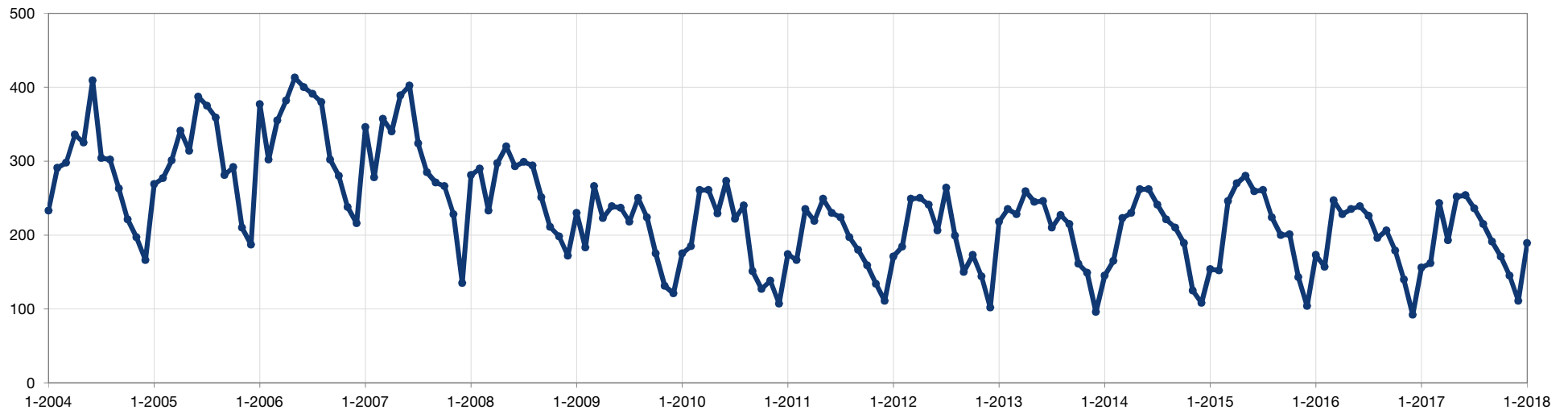


## Year to Date



	New Listings	Prior Year	Percent Change
February 2017	162	157	+3.2%
March 2017	243	247	-1.6%
April 2017	193	228	-15.4%
May 2017	252	235	+7.2%
June 2017	254	239	+6.3%
July 2017	236	226	+4.4%
August 2017	215	196	+9.7%
September 2017	191	206	-7.3%
October 2017	171	179	-4.5%
November 2017	145	140	+3.6%
December 2017	111	92	+20.7%
<b>January 2018</b>	<b>189</b>	<b>156</b>	<b>+21.2%</b>
12-Month Avg	197	192	+2.6%

## Historical New Listings by Month



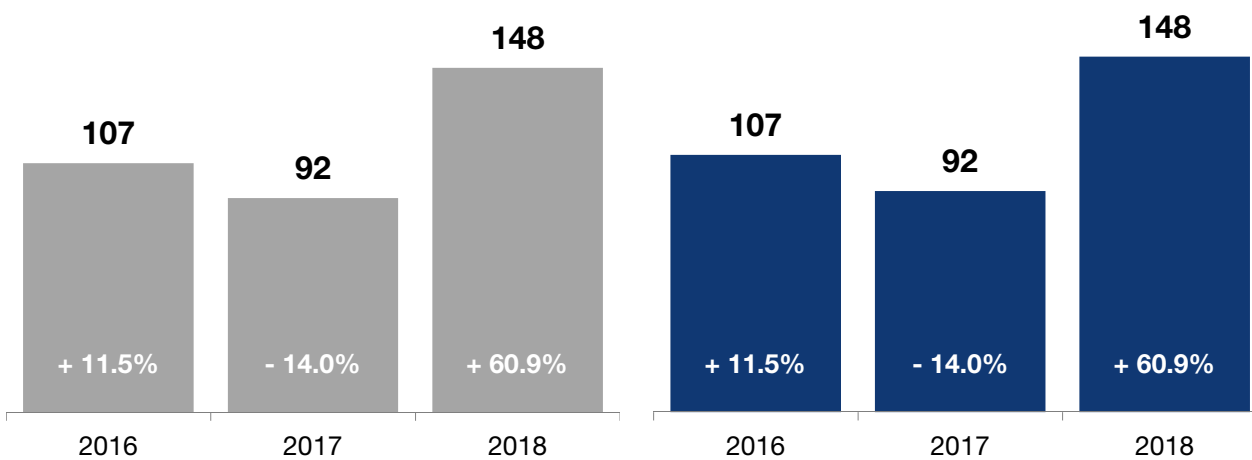
# Pending Sales

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



## January

## Year to Date



Pending Sales		Prior Year	Percent Change
February 2017	111	120	-7.5%
March 2017	151	159	-5.0%
April 2017	166	162	+2.5%
May 2017	196	184	+6.5%
June 2017	174	167	+4.2%
July 2017	162	170	-4.7%
August 2017	206	160	+28.8%
September 2017	157	135	+16.3%
October 2017	130	114	+14.0%
November 2017	122	104	+17.3%
December 2017	107	100	+7.0%
<b>January 2018</b>	<b>148</b>	<b>92</b>	<b>+60.9%</b>
12-Month Avg	153	139	+10.1%

## Historical Pending Sales by Month

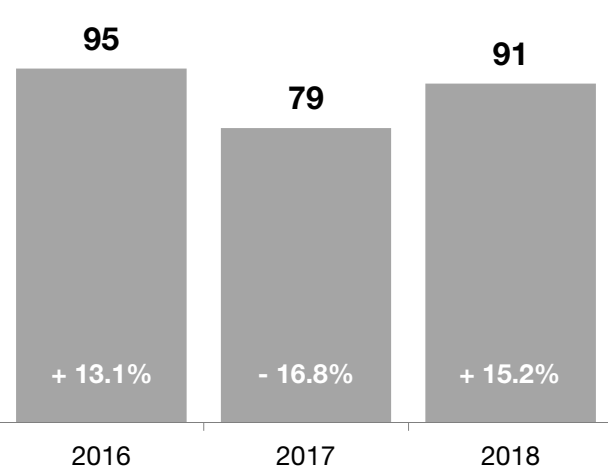


# Closed Sales

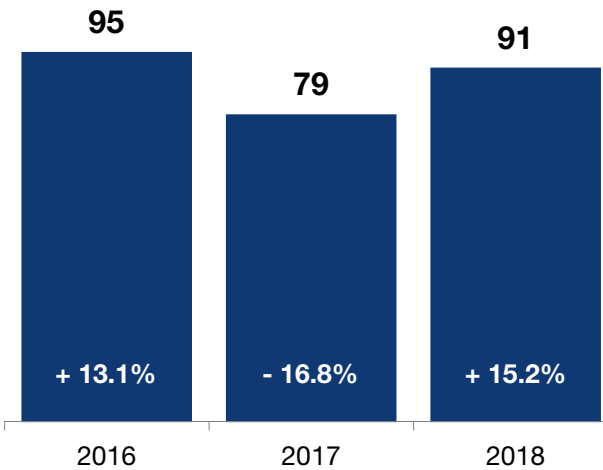
A count of the actual sales that closed in a given month.



## January



## Year to Date



Closed Sales	Prior Year	Percent Change
February 2017	102	-1.0%
March 2017	117	-4.1%
April 2017	146	-2.0%
May 2017	170	+12.6%
June 2017	210	+1.4%
July 2017	163	-7.9%
August 2017	177	+4.1%
September 2017	170	+3.0%
October 2017	152	+16.9%
November 2017	155	+42.2%
December 2017	123	+3.4%
<b>January 2018</b>	<b>91</b>	<b>+15.2%</b>
12-Month Avg	148	+5.7%

## Historical Closed Sales by Month



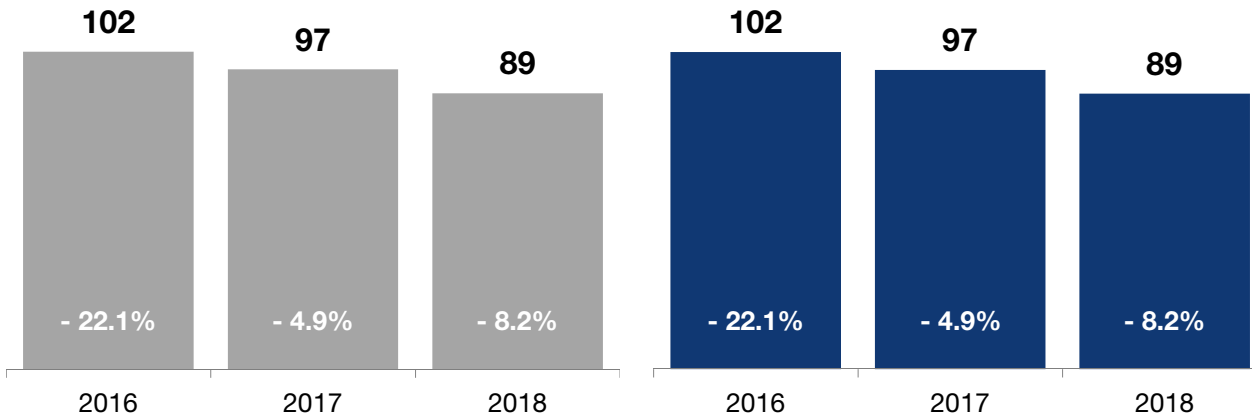
# Days on Market Until Sale

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



## January

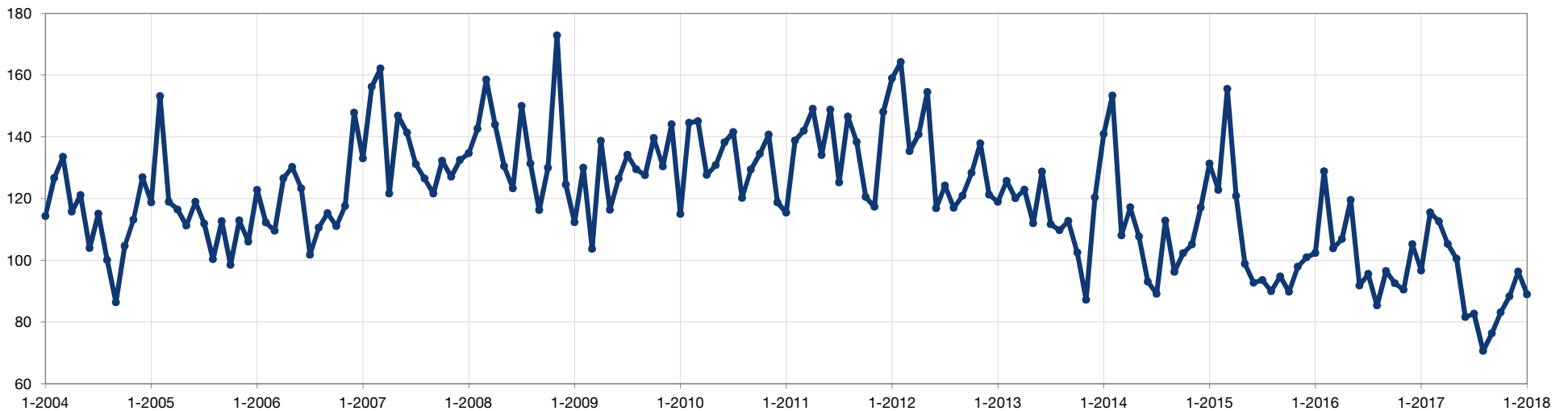
## Year to Date



Days on Market	Prior Year	Percent Change	
February 2017	116	129	-10.1%
March 2017	113	104	+8.7%
April 2017	105	107	-1.9%
May 2017	101	119	-15.1%
June 2017	82	92	-10.9%
July 2017	83	96	-13.5%
August 2017	71	85	-16.5%
September 2017	76	97	-21.6%
October 2017	83	93	-10.8%
November 2017	88	90	-2.2%
December 2017	96	105	-8.6%
<b>January 2018</b>	<b>89</b>	<b>97</b>	<b>-8.2%</b>
12-Month Avg*	90	100	-10.0%

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

## Historical Days on Market Until Sale by Month

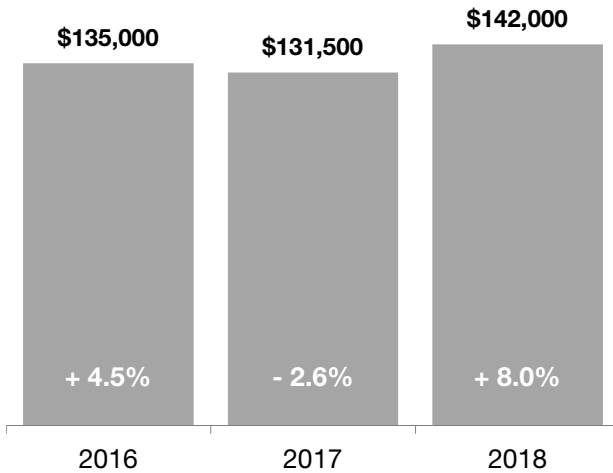


# Median Sales Price

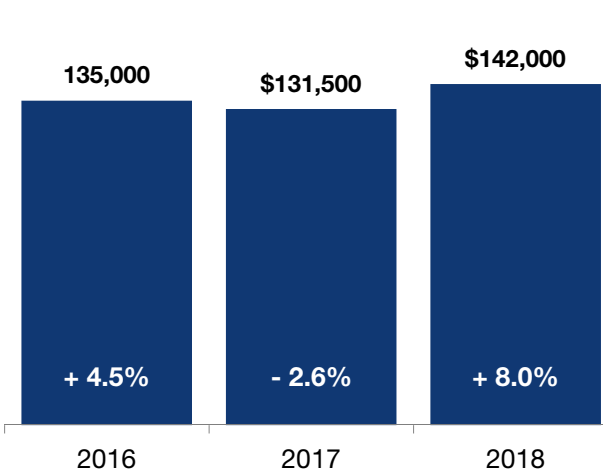
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## January



## Year to Date



	Median Sales Price	Prior Year	Percent Change
February 2017	\$132,500	\$158,000	-16.1%
March 2017	\$154,500	\$145,750	+6.0%
April 2017	\$169,500	\$141,000	+20.2%
May 2017	\$164,500	\$145,000	+13.4%
June 2017	\$169,500	\$165,000	+2.7%
July 2017	\$174,250	\$178,500	-2.4%
August 2017	\$176,833	\$152,000	+16.3%
September 2017	\$144,950	\$142,500	+1.7%
October 2017	\$160,000	\$155,000	+3.2%
November 2017	\$160,000	\$145,000	+10.3%
December 2017	\$162,250	\$149,000	+8.9%
<b>January 2018</b>	<b>\$142,000</b>	<b>\$131,500</b>	<b>+8.0%</b>
12-Month Avg*	\$160,000	\$153,000	+4.6%

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

## Historical Median Sales Price by Month

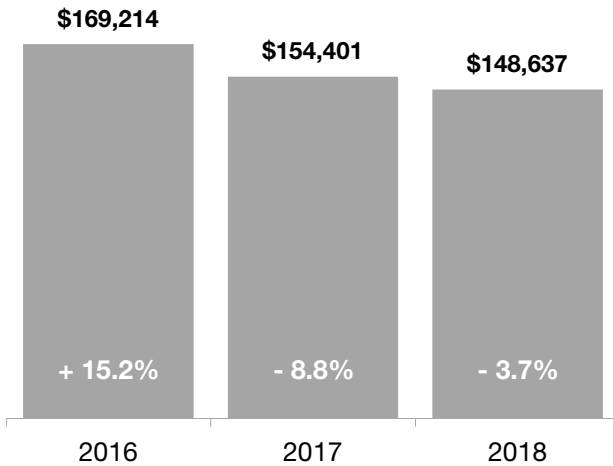


# Average Sales Price

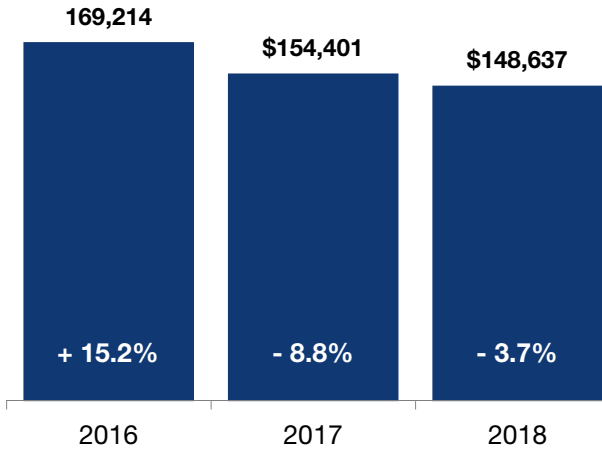
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## January



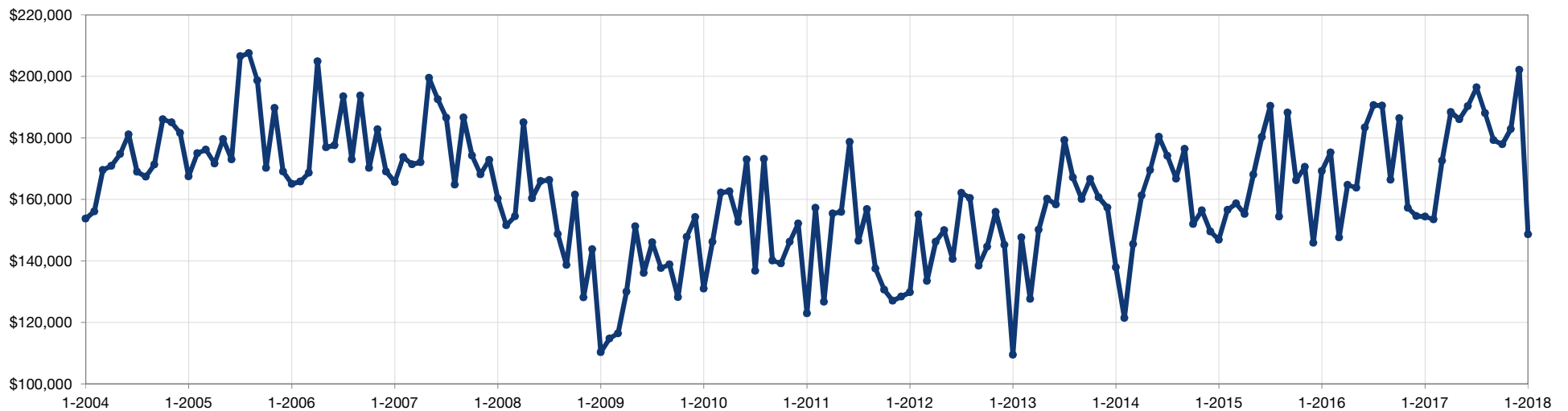
## Year to Date



	Average Sales Price	Prior Year	Percent Change
February 2017	\$153,481	\$175,222	-12.4%
March 2017	\$172,596	\$147,622	+16.9%
April 2017	\$188,431	\$164,733	+14.4%
May 2017	\$186,042	\$163,765	+13.6%
June 2017	\$190,335	\$183,388	+3.8%
July 2017	\$196,414	\$190,692	+3.0%
August 2017	\$188,099	\$190,480	-1.3%
September 2017	\$179,302	\$166,416	+7.7%
October 2017	\$177,900	\$186,356	-4.5%
November 2017	\$182,903	\$157,286	+16.3%
December 2017	\$202,092	\$154,572	+30.7%
<b>January 2018</b>	<b>\$148,637</b>	<b>\$154,401</b>	<b>-3.7%</b>
12-Month Avg*	\$182,722	\$171,840	+6.3%

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

## Historical Average Sales Price by Month





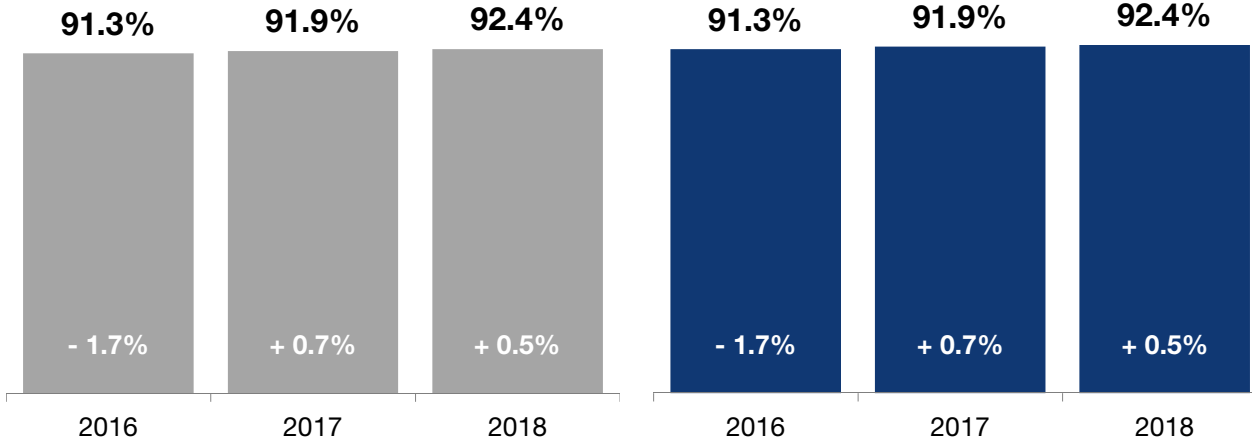
# Percent of Original List Price Received

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.



## January

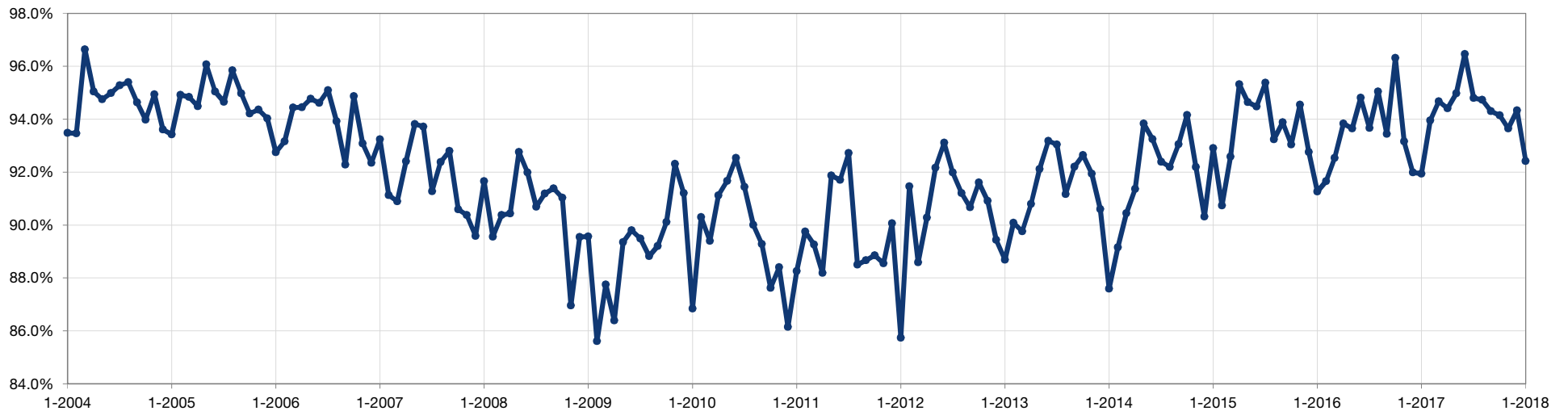
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
February 2017	94.0%	91.7%	+2.5%
March 2017	94.7%	92.5%	+2.4%
April 2017	94.4%	93.8%	+0.6%
May 2017	95.0%	93.7%	+1.4%
June 2017	96.5%	94.8%	+1.8%
July 2017	94.8%	93.7%	+1.2%
August 2017	94.7%	95.0%	-0.3%
September 2017	94.3%	93.4%	+1.0%
October 2017	94.2%	96.3%	-2.2%
November 2017	93.6%	93.2%	+0.4%
December 2017	94.3%	92.0%	+2.5%
<b>January 2018</b>	<b>92.4%</b>	<b>91.9%</b>	<b>+0.5%</b>
12-Month Avg*	94.6%	93.7%	+1.0%

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

## Historical Percent of Original List Price Received by Month



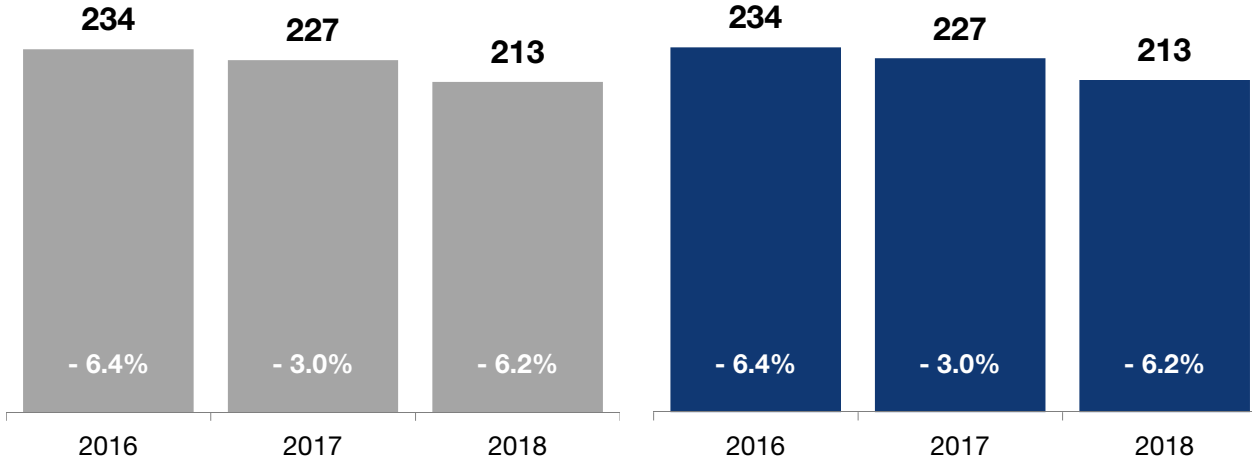
# Housing Affordability Index

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.



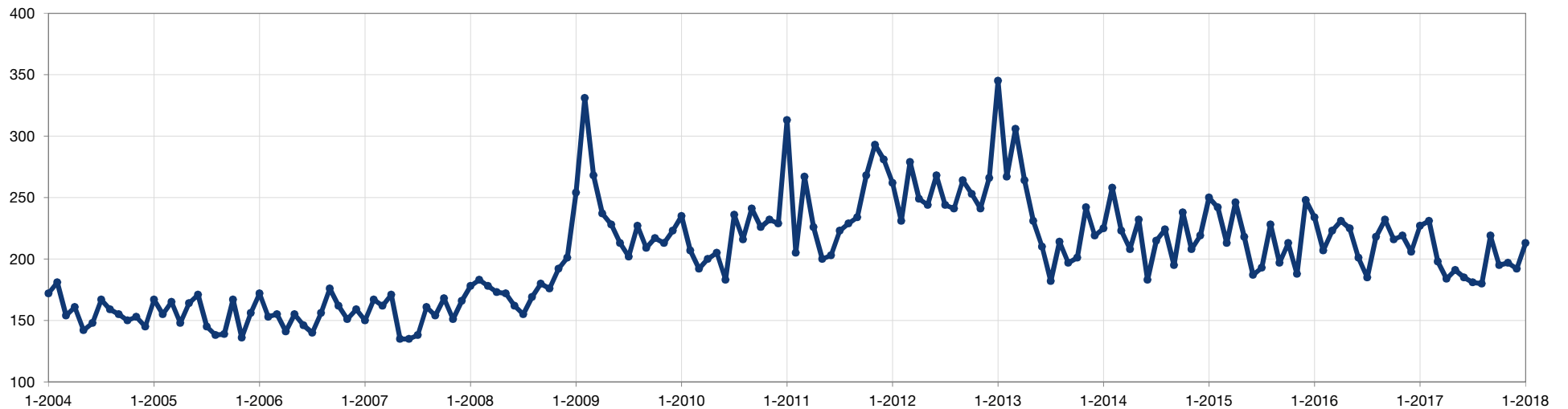
## January

## Year to Date



	Affordability Index	Prior Year	Percent Change
February 2017	231	207	+11.6%
March 2017	198	223	-11.2%
April 2017	184	231	-20.3%
May 2017	191	225	-15.1%
June 2017	185	201	-8.0%
July 2017	181	185	-2.2%
August 2017	180	218	-17.4%
September 2017	219	232	-5.6%
October 2017	195	216	-9.7%
November 2017	197	219	-10.0%
December 2017	192	206	-6.8%
<b>January 2018</b>	<b>213</b>	<b>227</b>	<b>-6.2%</b>
12-Month Avg	197	216	-8.8%

## Historical Housing Affordability Index by Month

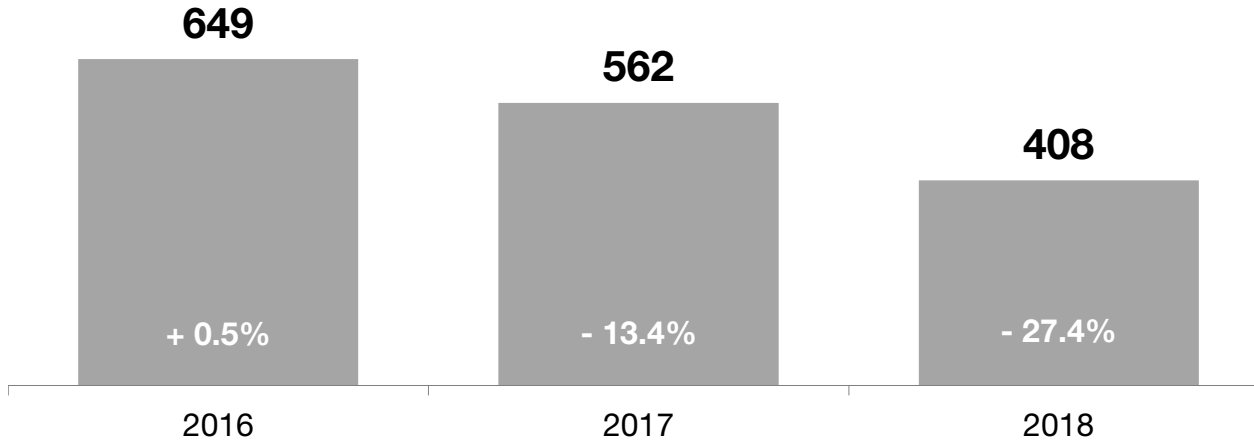


# Inventory of Homes for Sale

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

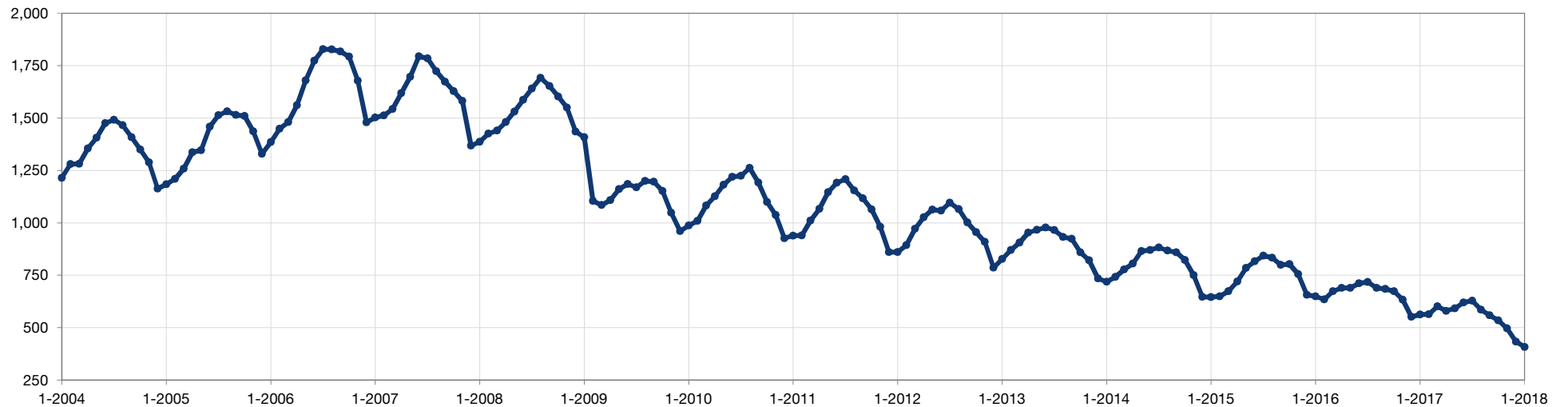


## January



	Homes for Sale	Prior Year	Percent Change
February 2017	564	635	-11.2%
March 2017	602	674	-10.7%
April 2017	580	689	-15.8%
May 2017	592	690	-14.2%
June 2017	620	711	-12.8%
July 2017	628	718	-12.5%
August 2017	586	690	-15.1%
September 2017	559	685	-18.4%
October 2017	534	674	-20.8%
November 2017	497	633	-21.5%
December 2017	433	551	-21.4%
<b>January 2018</b>	<b>408</b>	<b>562</b>	<b>-27.4%</b>
12-Month Avg	550	659	-16.5%

## Historical Inventory of Homes for Sale by Month

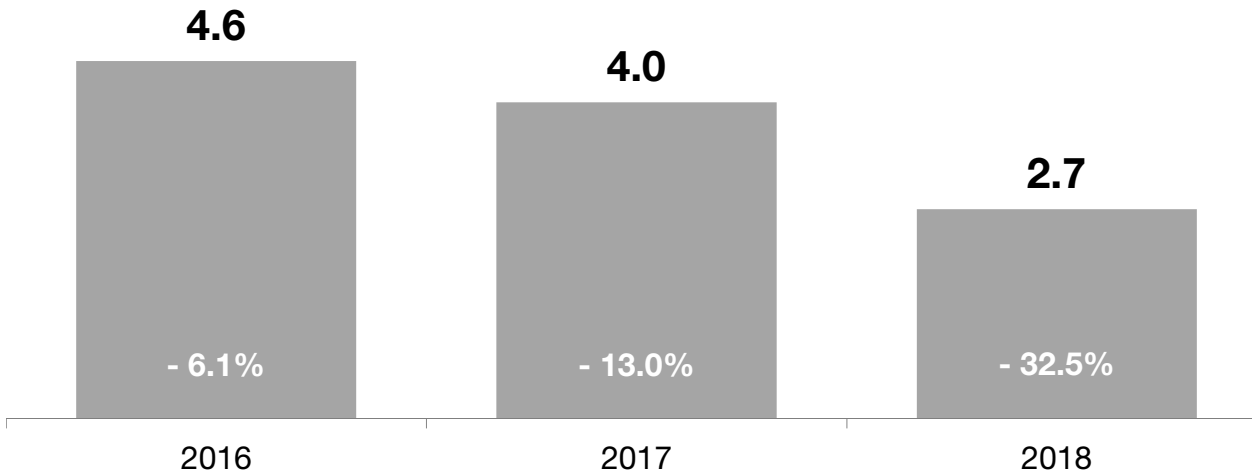


# Months Supply of Homes for Sale

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.



## January



Months Supply		Prior Year	Percent Change
February 2017	4.1	4.4	-6.8%
March 2017	4.4	4.7	-6.4%
April 2017	4.2	4.8	-12.5%
May 2017	4.3	4.8	-10.4%
June 2017	4.4	5.0	-12.0%
July 2017	4.5	5.0	-10.0%
August 2017	4.1	4.8	-14.6%
September 2017	3.9	4.9	-20.4%
October 2017	3.7	4.8	-22.9%
November 2017	3.4	4.5	-24.4%
December 2017	2.9	3.9	-25.6%
<b>January 2018</b>	<b>2.7</b>	<b>4.0</b>	<b>-32.5%</b>
12-Month Avg*	3.9	4.6	-15.2%

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

## Historical Months Supply of Homes for Sale by Month

