

Monthly Indicators



April 2018

Many sellers and builders are in a good position for financial gains, as the economy continues to favor putting existing homes on the market and building new homes for sale. We are finally beginning to see some upward movement in new listings after at least two years of a positive outlook. There may not be massive increases in inventory from week to week, but a longer-term trend toward more new listings would be a good sign. Low inventory should continue to create a competitive situation for buyers, causing price increases over the next several months.

New Listings were up 18.2 percent to 227. Pending Sales increased 33.9 percent to 221. Inventory shrank 28.4 percent to 415 units.

Prices were still soft as Median Sales Price was down 5.3 percent to \$160,500. Days on Market decreased 26.7 percent to 77. Months Supply of Homes for Sale was down 35.7 percent to 2.7 months, indicating that demand increased relative to supply.

This winter and spring exhibited unseasonal weather patterns in much of the country. As the seasons change to something more palatable, wages and consumer spending are both up, on average, which should translate positively for the housing market. Being quick with an offer is still the rule of the day as the number of days a home stays on the market drops lower. If that wasn't enough for buyers to mull over with each potential offer, being aware of pending mortgage rate increases is once again in fashion.

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

- 7.5% **- 5.3%** **- 28.4%**

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 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.



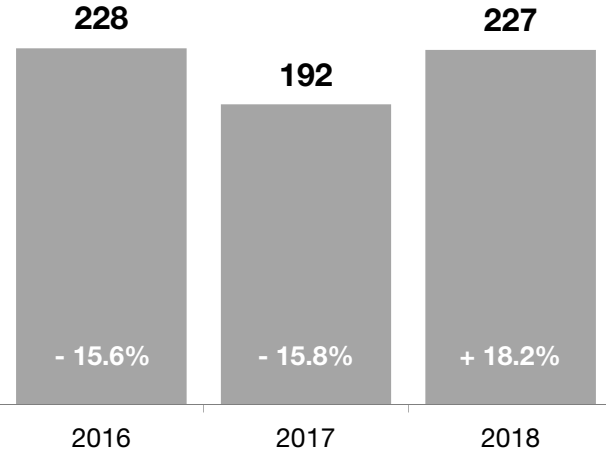
Key Metrics	Historical Sparkbars	4-2017	4-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		192	227	+ 18.2%	753	780	+ 3.6%
Pending Sales		165	221	+ 33.9%	519	616	+ 18.7%
Closed Sales		146	135	- 7.5%	444	454	+ 2.3%
Days on Market		105	77	- 26.7%	108	87	- 19.4%
Median Sales Price		\$169,500	\$160,500	- 5.3%	\$149,700	\$150,000	+ 0.2%
Average Sales Price		\$188,431	\$180,735	- 4.1%	\$170,204	\$175,105	+ 2.9%
Pct. of Orig. Price Received		94.4%	95.0%	+ 0.6%	93.9%	94.0%	+ 0.1%
Housing Affordability Index		184	188	+ 2.2%	209	201	- 3.8%
Inventory of Homes for Sale		580	415	- 28.4%	--	--	--
Months Supply of Homes for Sale		4.2	2.7	- 35.7%	--	--	--

New Listings

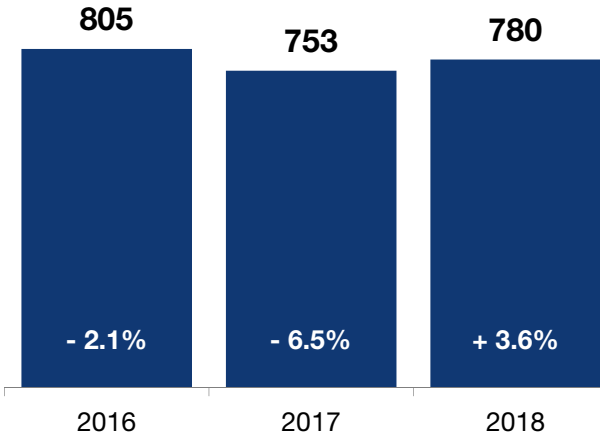
A count of the properties that have been newly listed on the market in a given month.



April

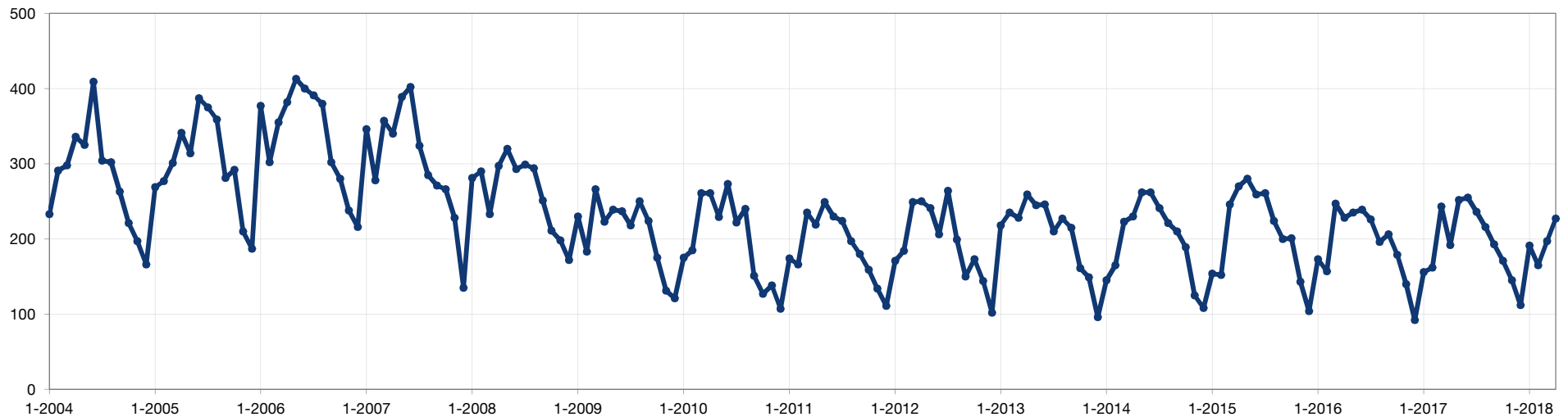


Year to Date



	New Listings	Prior Year	Percent Change
May 2017	252	235	+7.2%
June 2017	255	239	+6.7%
July 2017	236	226	+4.4%
August 2017	216	196	+10.2%
September 2017	193	206	-6.3%
October 2017	171	179	-4.5%
November 2017	145	140	+3.6%
December 2017	112	92	+21.7%
January 2018	191	156	+22.4%
February 2018	165	162	+1.9%
March 2018	197	243	-18.9%
April 2018	227	192	+18.2%
12-Month Avg	197	189	+4.2%

Historical New Listings by Month



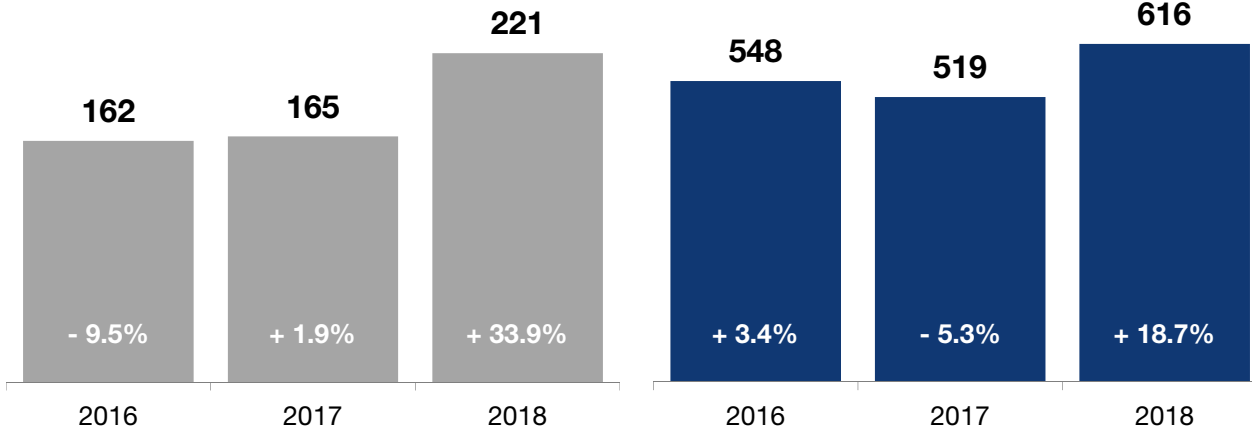
Pending Sales

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



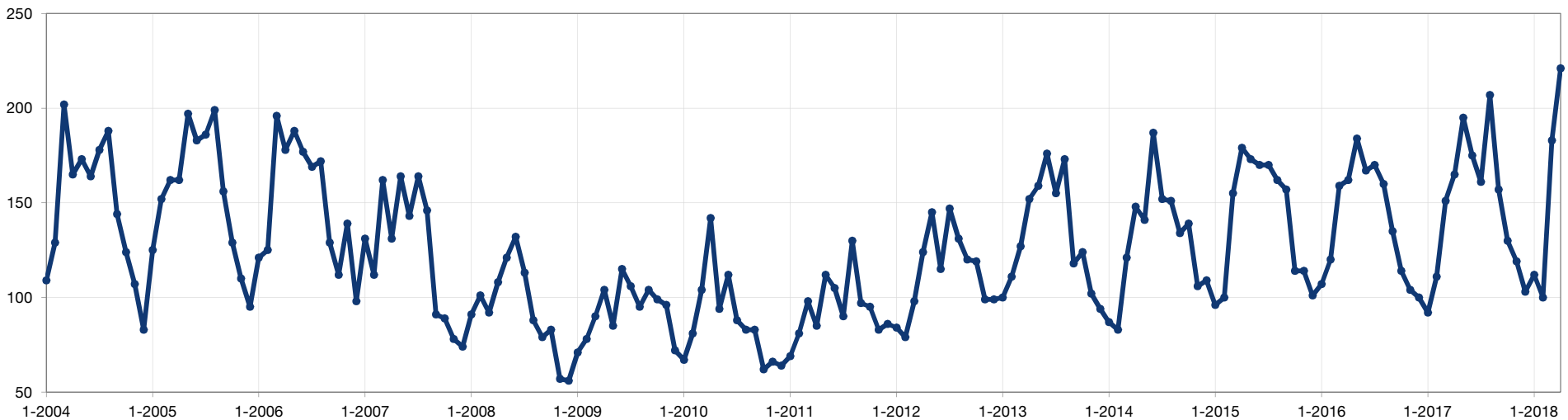
April

Year to Date



Pending Sales	Prior Year	Percent Change
May 2017	195	184 +6.0%
June 2017	175	167 +4.8%
July 2017	161	170 -5.3%
August 2017	207	160 +29.4%
September 2017	157	135 +16.3%
October 2017	130	114 +14.0%
November 2017	119	104 +14.4%
December 2017	103	100 +3.0%
January 2018	112	92 +21.7%
February 2018	100	111 -9.9%
March 2018	183	151 +21.2%
April 2018	221	165 +33.9%
12-Month Avg	155	138 +12.3%

Historical Pending Sales by Month

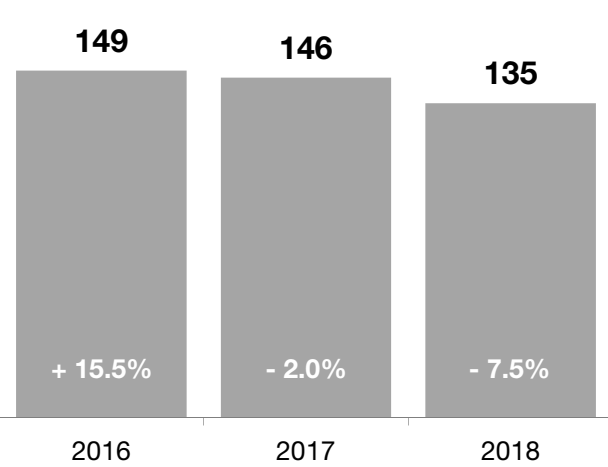


Closed Sales

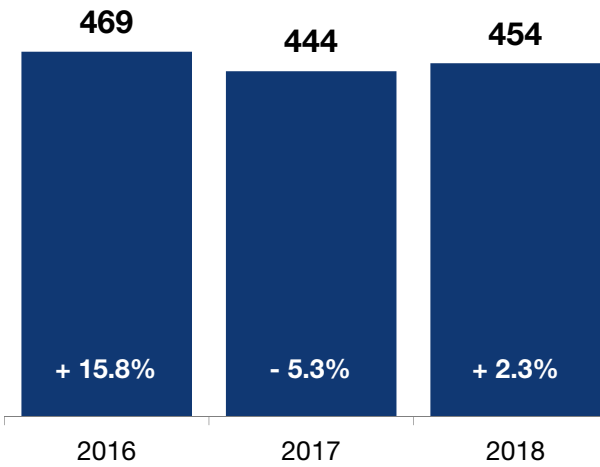
A count of the actual sales that closed in a given month.



April

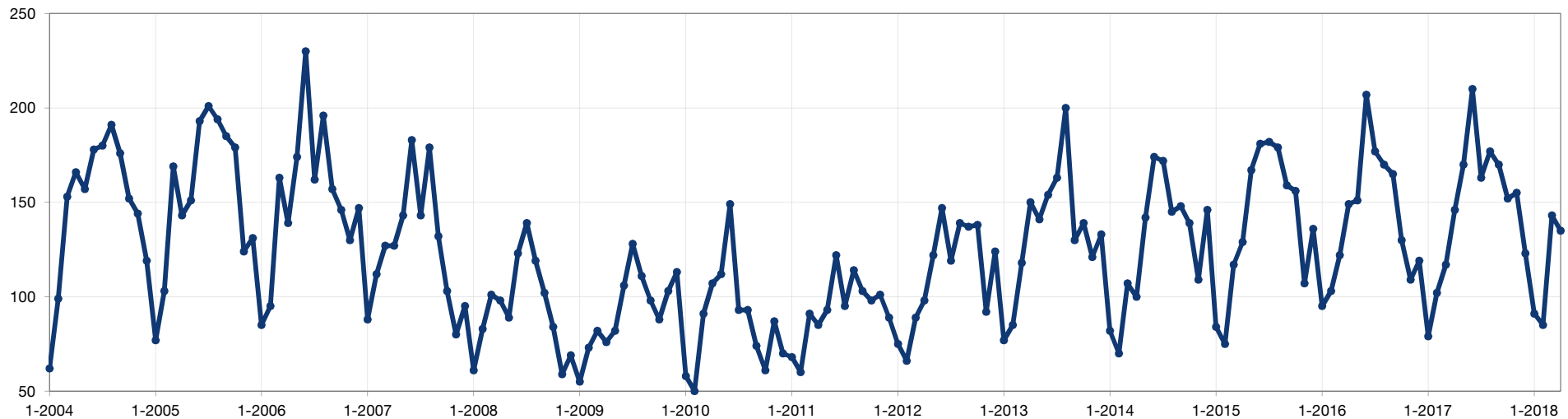


Year to Date



Closed Sales	Prior Year	Percent Change
May 2017	170	151 +12.6%
June 2017	210	207 +1.4%
July 2017	163	177 -7.9%
August 2017	177	170 +4.1%
September 2017	170	165 +3.0%
October 2017	152	130 +16.9%
November 2017	155	109 +42.2%
December 2017	123	119 +3.4%
January 2018	91	79 +15.2%
February 2018	85	102 -16.7%
March 2018	143	117 +22.2%
April 2018	135	146 -7.5%
12-Month Avg	148	139 +6.5%

Historical Closed Sales by Month



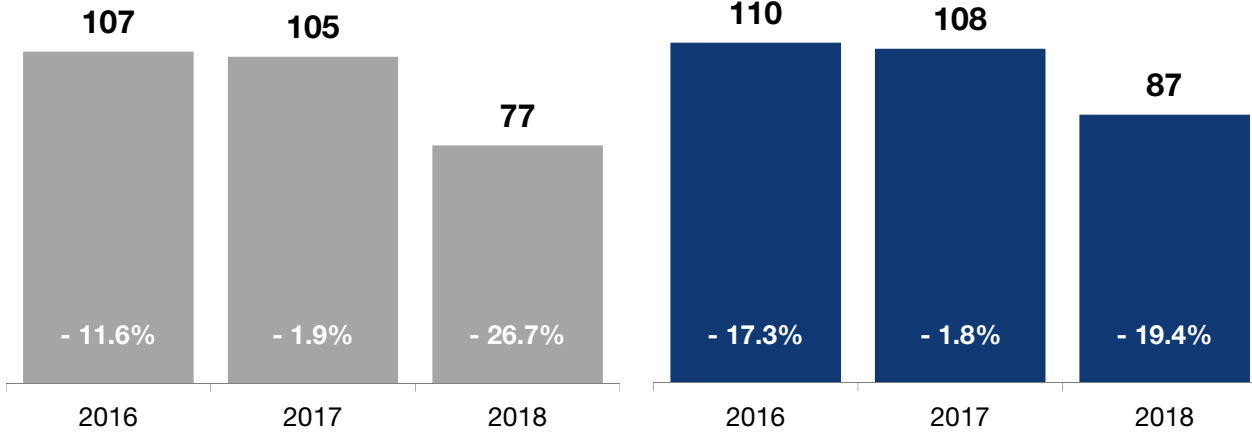
Days on Market Until Sale

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



April

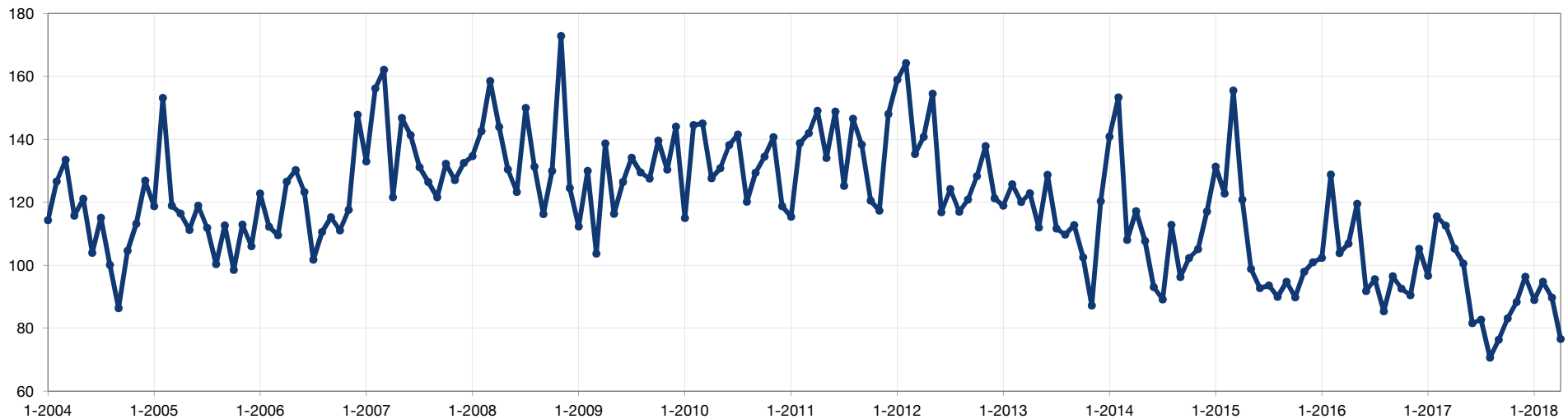
Year to Date



Month	Days on Market	Prior Year	Percent Change
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%
January 2018	89	97	-8.2%
February 2018	95	116	-18.1%
March 2018	90	113	-20.4%
April 2018	77	105	-26.7%
12-Month Avg*	85	100	-15.0%

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

Historical Days on Market Until Sale by Month

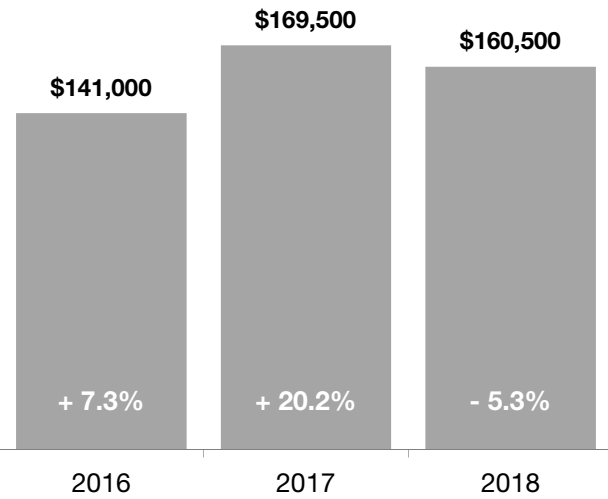


Median Sales Price

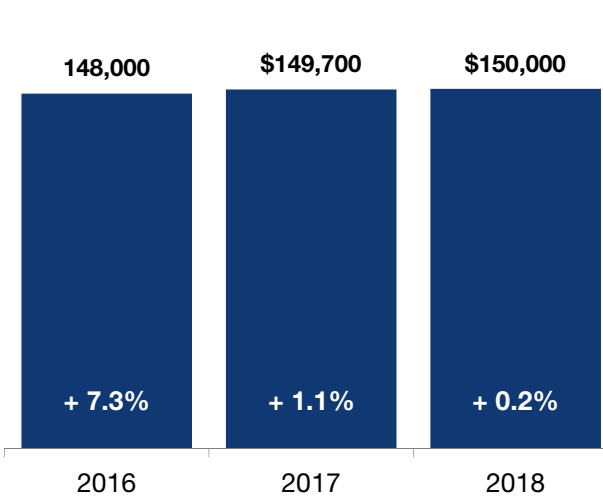
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April



Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
January 2018	\$142,000	\$131,500	+8.0%
February 2018	\$139,900	\$132,500	+5.6%
March 2018	\$150,750	\$154,500	-2.4%
April 2018	\$160,500	\$169,500	-5.3%
12-Month Avg*	\$160,000	\$153,200	+4.4%

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

Historical Median Sales Price by Month

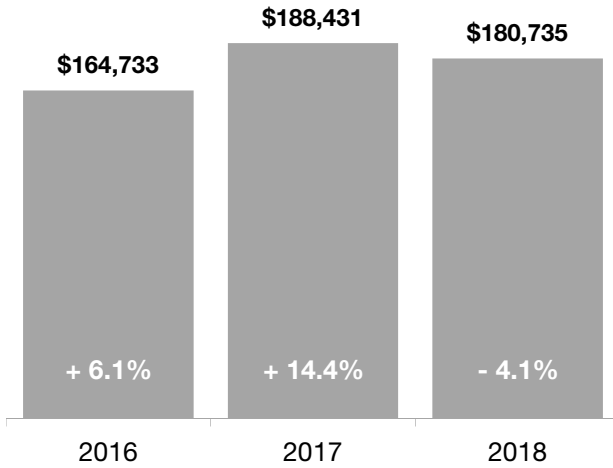


Average Sales Price

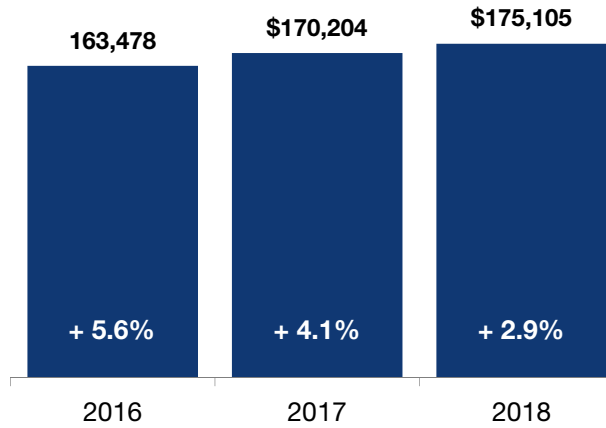
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April



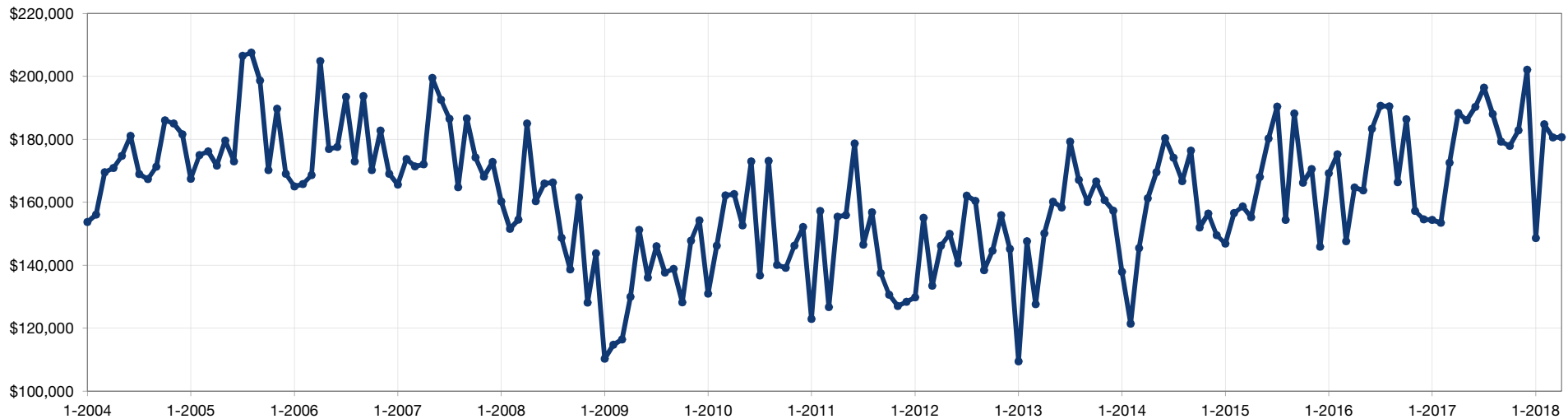
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
January 2018	\$148,637	\$154,401	-3.7%
February 2018	\$184,806	\$153,481	+20.4%
March 2018	\$180,612	\$172,596	+4.6%
April 2018	\$180,735	\$188,431	-4.1%
12-Month Avg*	\$184,399	\$174,434	+5.7%

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

Historical Average Sales Price by Month



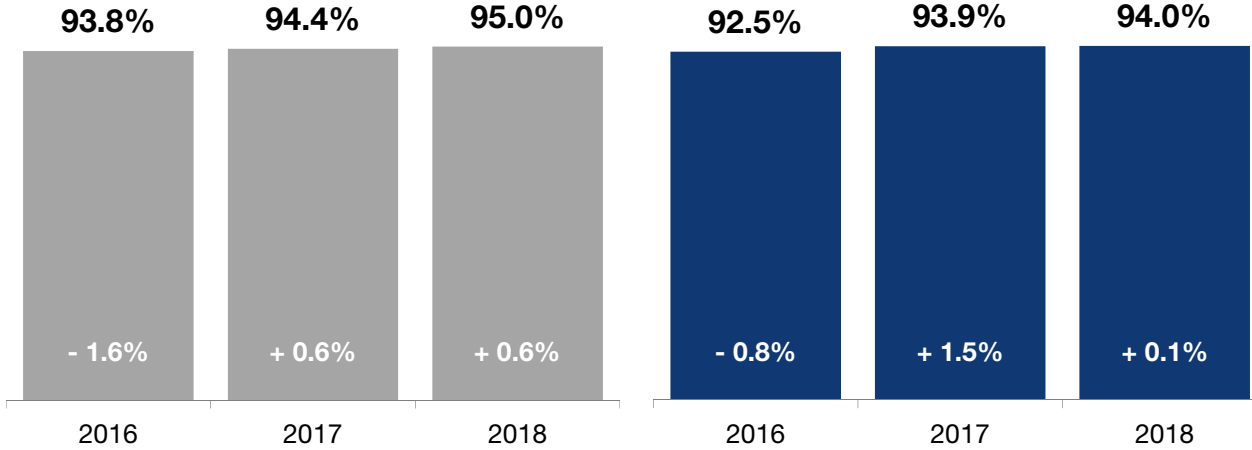
Percent of Original List Price Received

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.



April

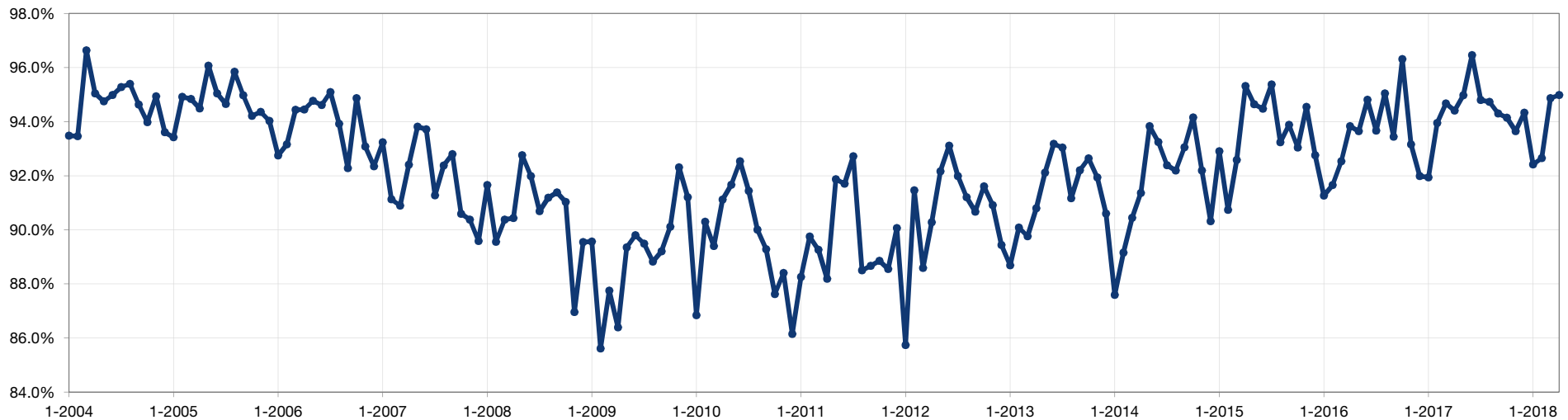
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
January 2018	92.4%	91.9%	+0.5%
February 2018	92.7%	94.0%	-1.4%
March 2018	94.9%	94.7%	+0.2%
April 2018	95.0%	94.4%	+0.6%
12-Month Avg*	94.6%	94.1%	+0.5%

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

Historical Percent of Original List Price Received by Month

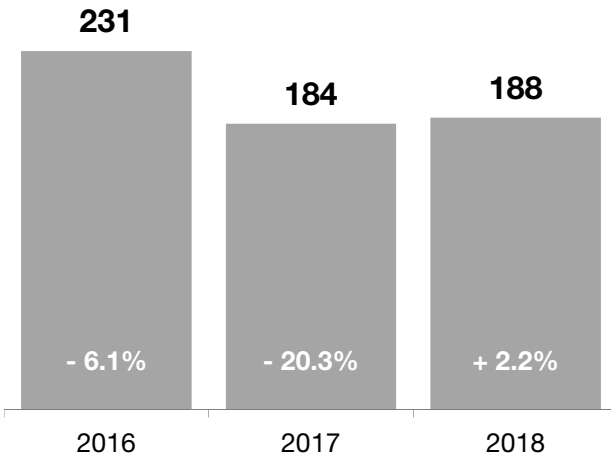


Housing Affordability Index

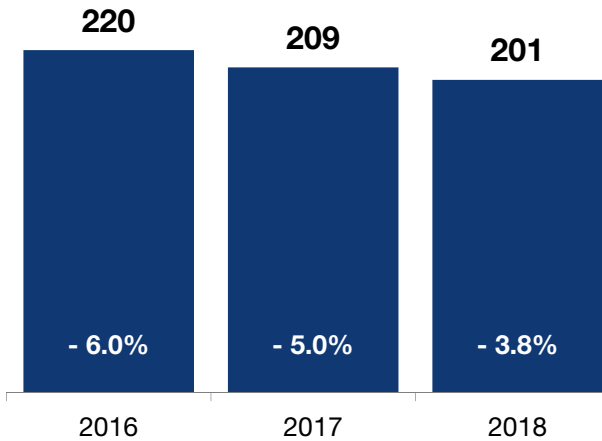
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



April

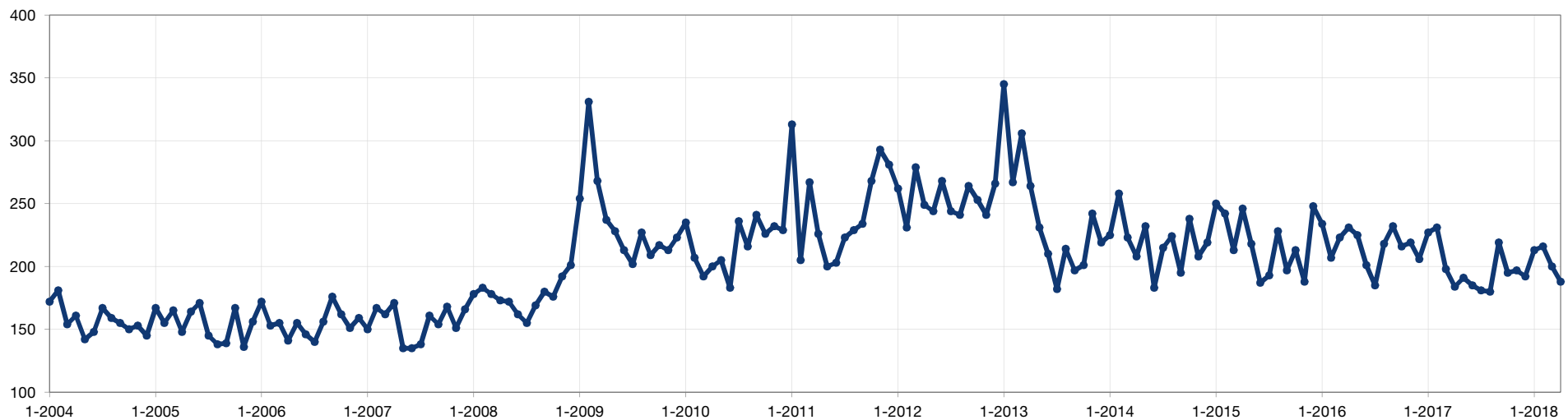


Year to Date



	Affordability Index	Prior Year	Percent Change
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%
January 2018	213	227	-6.2%
February 2018	216	231	-6.5%
March 2018	200	198	+1.0%
April 2018	188	184	+2.2%
12-Month Avg	196	212	-7.5%

Historical Housing Affordability Index by Month

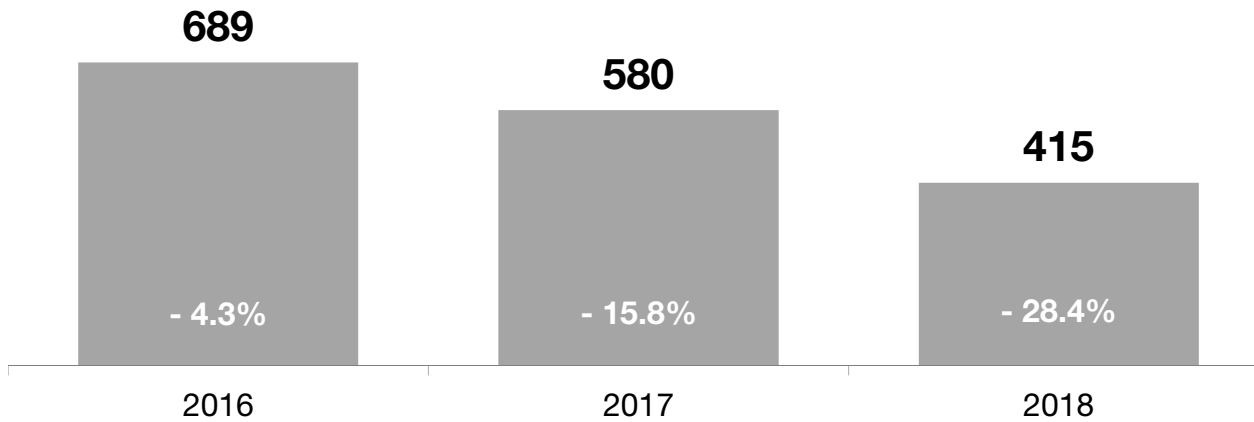


Inventory of Homes for Sale

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

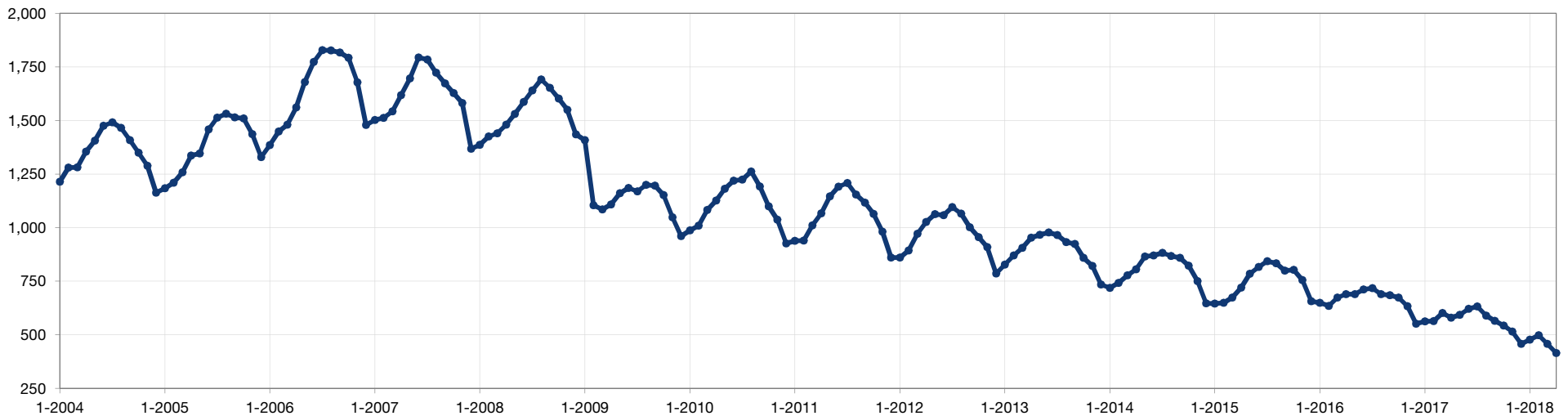


April



Homes for Sale	Prior Year	Percent Change
May 2017	690	-14.1%
June 2017	711	-12.7%
July 2017	718	-12.0%
August 2017	690	-14.5%
September 2017	685	-17.5%
October 2017	674	-19.4%
November 2017	633	-18.6%
December 2017	551	-17.1%
January 2018	562	-15.1%
February 2018	564	-11.7%
March 2018	602	-23.9%
April 2018	580	-28.4%
12-Month Avg	530	-16.9%

Historical Inventory of Homes for Sale by Month

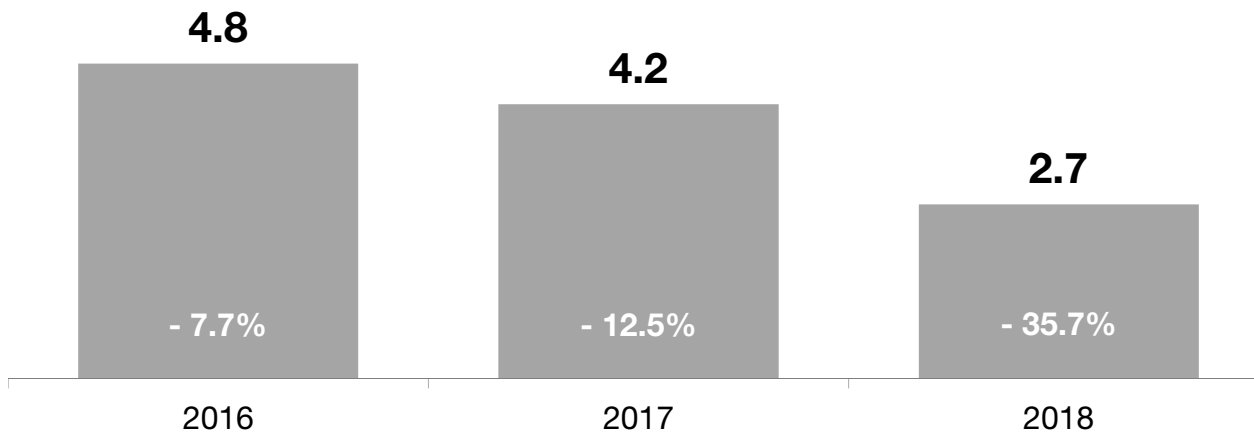


Months Supply of Homes for Sale

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.



April



Months Supply		Prior Year	Percent Change
May 2017	4.3	4.8	-10.4%
June 2017	4.5	5.0	-10.0%
July 2017	4.6	5.0	-8.0%
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	3.5	4.5	-22.2%
December 2017	3.1	3.9	-20.5%
January 2018	3.2	4.0	-20.0%
February 2018	3.4	4.1	-17.1%
March 2018	3.0	4.4	-31.8%
April 2018	2.7	4.2	-35.7%
12-Month Avg*	3.7	4.5	-17.8%

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

Historical Months Supply of Homes for Sale by Month

