

Monthly Indicators



August 2016

Closed sales began to cool for much of the country last month, and conventional wisdom indicates that year-over-year declines are going to be present for the remainder of the year, given the low inventory situation in most markets. Demand is certainly present and has created competitive situations that have kept prices up. Rental prices are also up, which may lure more toward homeownership.

New Listings were down 6.4 percent to 132. Pending Sales increased 53.1 percent to 150. Inventory shrank 26.6 percent to 271 units.

Prices moved higher as Median Sales Price was up 14.4 percent to \$126,000. Days on Market increased 7.0 percent to 92. Months Supply of Homes for Sale was down 26.7 percent to 3.3 months, indicating that demand increased relative to supply.

As inventory continues to drop, the contradictions of today's market are evident. Sellers should feel confident enough to list homes at fair prices and receive meaningful offers in a healthy residential real estate and overall economic environment. However, there may be lingering worry over the availability of move-in ready homes to replace what was sold. On a brighter note, building permits are trending upward. That news should be weighed against the fact that the highest level of activity is in multifamily rentals.

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

0.0%

One-Year Change in
Closed Sales

+ 14.4%

One-Year Change in
Median Sales Price

- 26.6%

One-Year Change in
Homes for Sale

This is a research tool provided by the Tuscarawas County Board of REALTORS®. Percent changes are calculated using rounded figures.



Market Overview – Tuscarawas County

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	8-2015	8-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		141	132	- 6.4%	924	850	- 8.0%
Pending Sales		98	150	+ 53.1%	667	680	+ 1.9%
Closed Sales		97	97	0.0%	605	596	- 1.5%
Days on Market		86	92	+ 7.0%	89	94	+ 5.6%
Median Sales Price		\$110,100	\$126,000	+ 14.4%	\$111,450	\$118,500	+ 6.3%
Average Sales Price		\$124,683	\$125,334	+ 0.5%	\$126,192	\$131,135	+ 3.9%
Pct. of Orig. Price Received		93.1%	92.5%	- 0.6%	92.9%	93.6%	+ 0.8%
Housing Affordability Index		233	213	- 8.6%	231	227	- 1.7%
Inventory of Homes for Sale		369	271	- 26.6%	--	--	--
Months Supply of Homes for Sale		4.5	3.3	- 26.7%	--	--	--

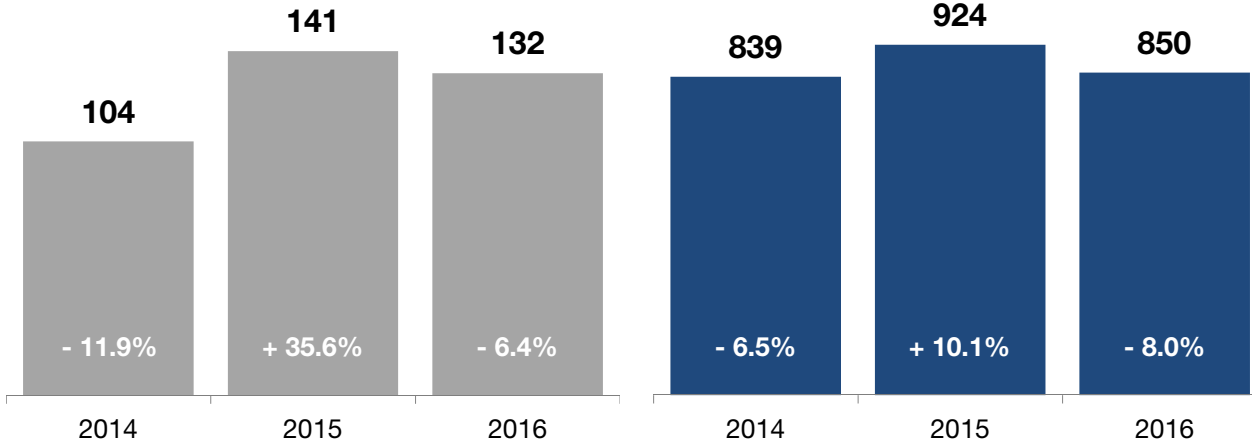
New Listings

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



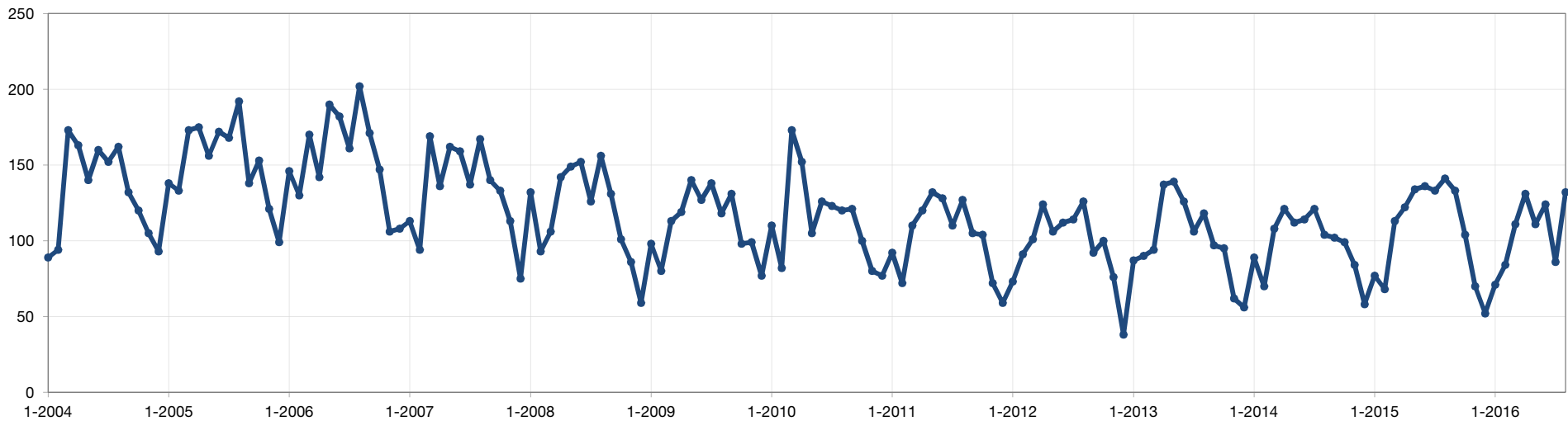
August

Year to Date



	New Listings	Prior Year	Percent Change
September 2015	133	102	+30.4%
October 2015	104	99	+5.1%
November 2015	70	84	-16.7%
December 2015	52	58	-10.3%
January 2016	71	77	-7.8%
February 2016	84	68	+23.5%
March 2016	111	113	-1.8%
April 2016	131	122	+7.4%
May 2016	111	134	-17.2%
June 2016	124	136	-8.8%
July 2016	86	133	-35.3%
August 2016	132	141	-6.4%
12-Month Avg	101	106	-4.7%

Historical New Listings by Month

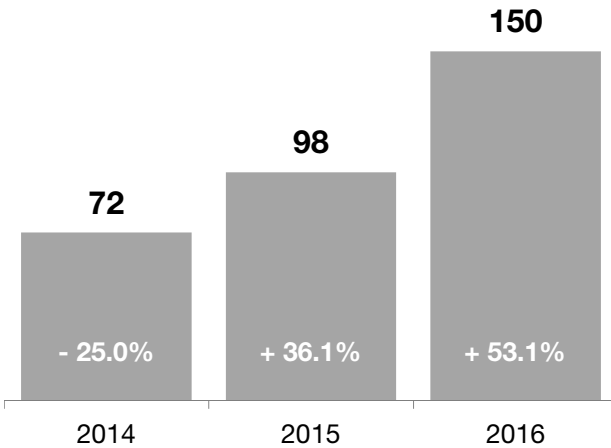


Pending Sales

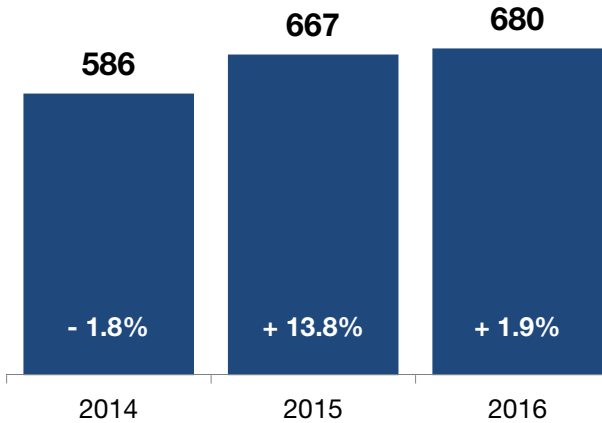
A count of the properties on which offers have been accepted in a given month.



August

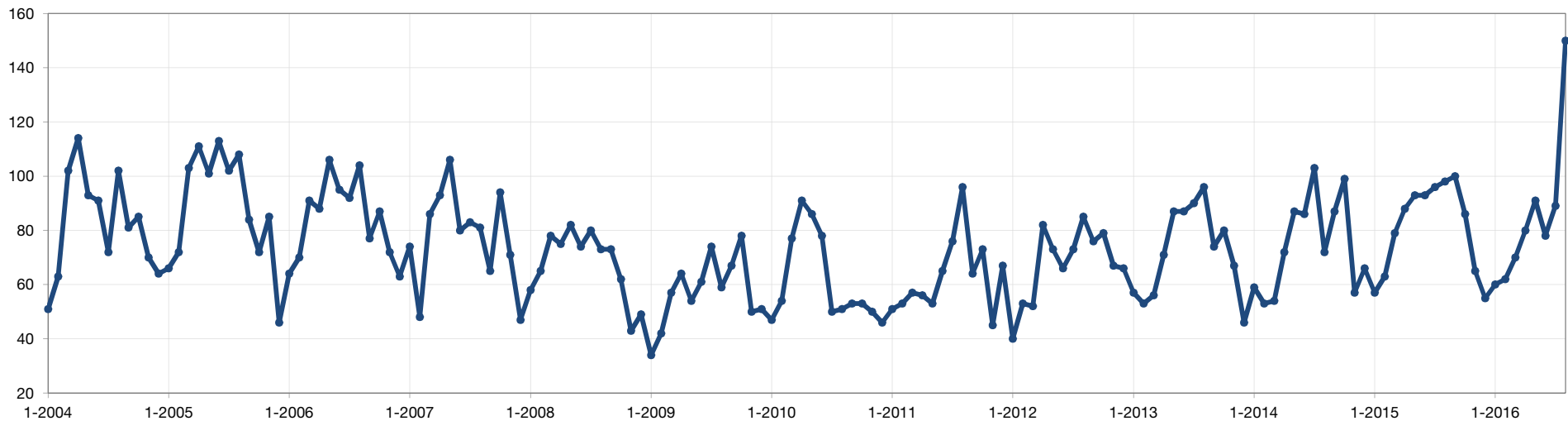


Year to Date



	Pending Sales	Prior Year	Percent Change
September 2015	100	87	+14.9%
October 2015	86	99	-13.1%
November 2015	65	57	+14.0%
December 2015	55	66	-16.7%
January 2016	60	57	+5.3%
February 2016	62	63	-1.6%
March 2016	70	79	-11.4%
April 2016	80	88	-9.1%
May 2016	91	93	-2.2%
June 2016	78	93	-16.1%
July 2016	89	96	-7.3%
August 2016	150	98	+53.1%
12-Month Avg	82	81	+1.2%

Historical Pending Sales by Month



Closed Sales

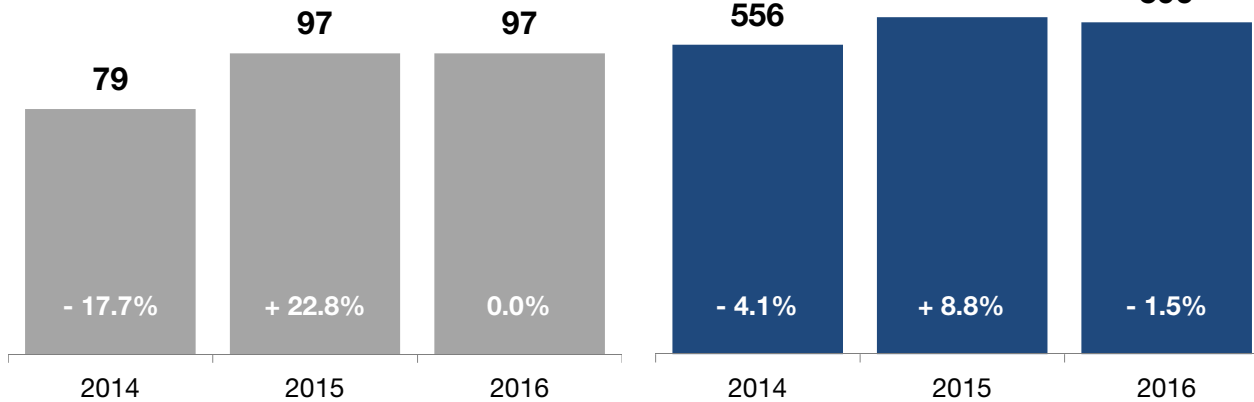
A count of the actual sales that closed in a given month.



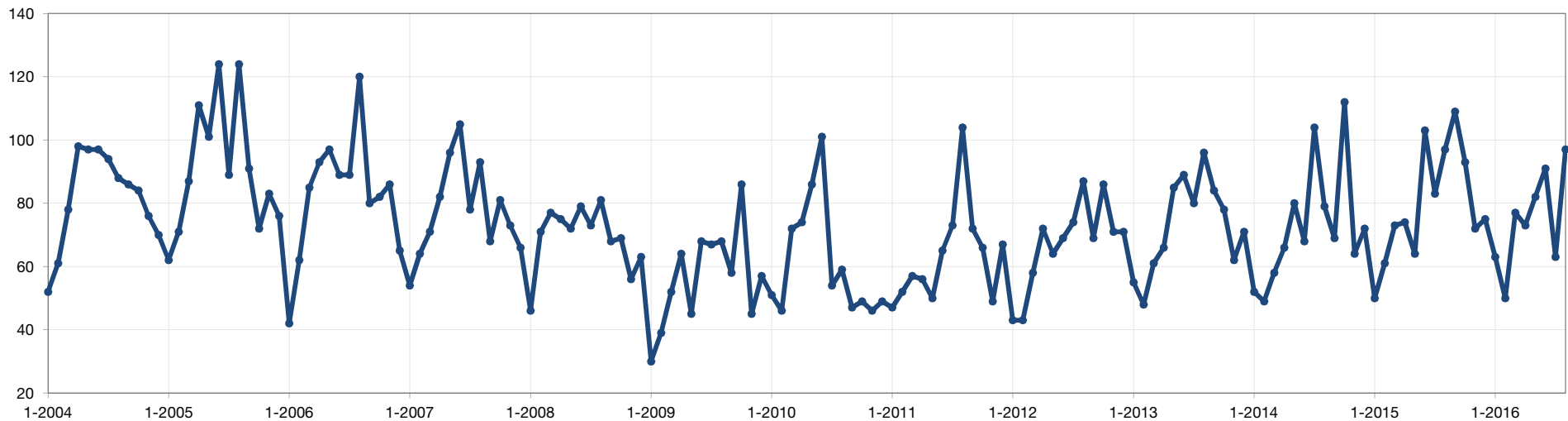
August

Year to Date

Closed Sales	Prior Year	Percent Change
September 2015	109	+58.0%
October 2015	93	-17.0%
November 2015	72	+12.5%
December 2015	75	+4.2%
January 2016	50	+26.0%
February 2016	61	-18.0%
March 2016	73	+5.5%
April 2016	74	-1.4%
May 2016	64	+28.1%
June 2016	91	-11.7%
July 2016	83	-24.1%
August 2016	97	0.0%
12-Month Avg	79	+2.6%



Historical Closed Sales by Month



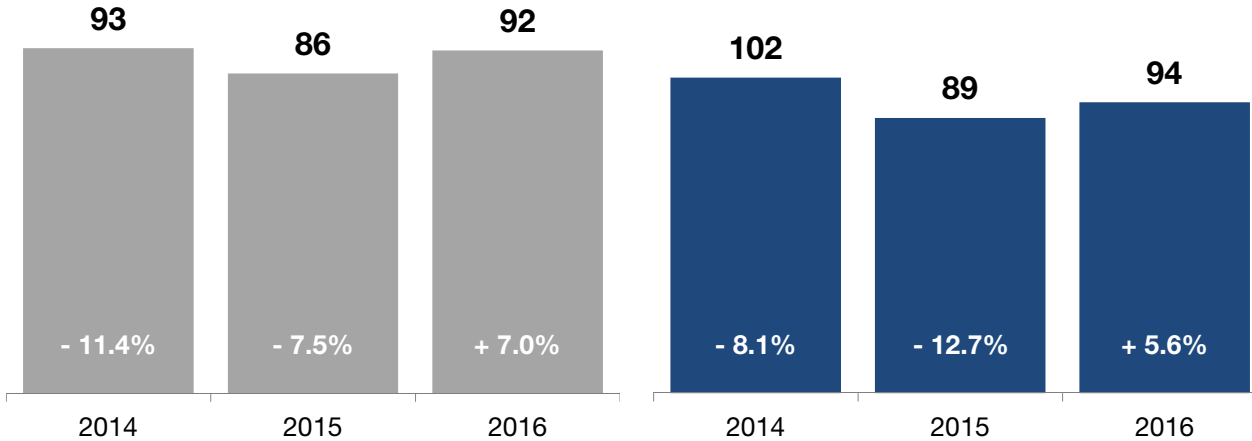
Days on Market Until Sale

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



August

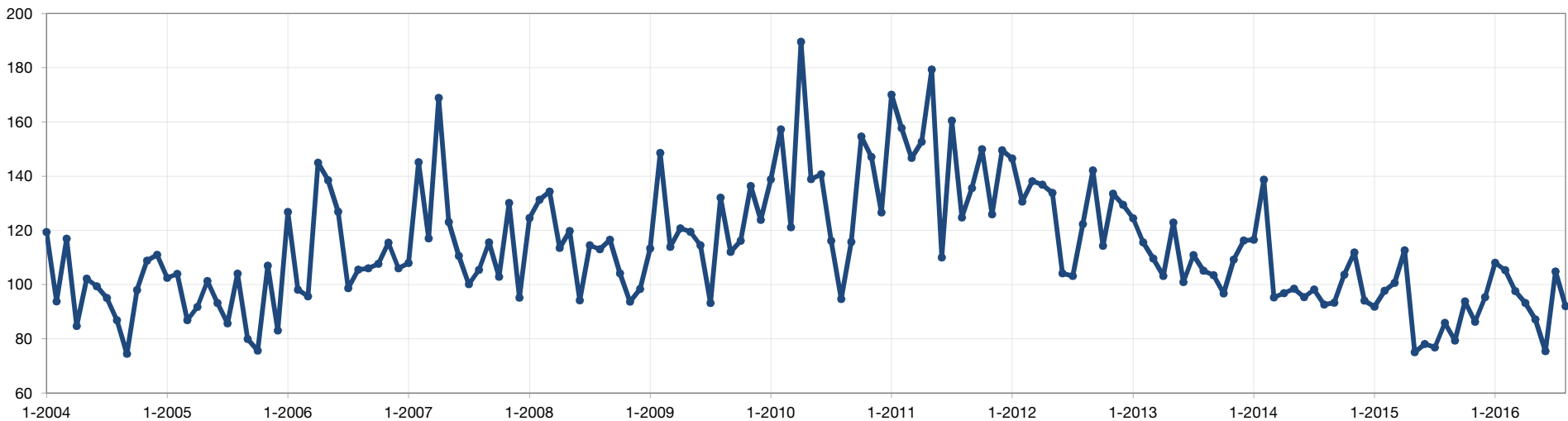
Year to Date



	Days on Market	Prior Year	Percent Change
September 2015	79	93	-15.1%
October 2015	94	104	-9.6%
November 2015	86	112	-23.2%
December 2015	95	94	+1.1%
January 2016	108	92	+17.4%
February 2016	105	98	+7.1%
March 2016	98	101	-3.0%
April 2016	93	113	-17.7%
May 2016	87	75	+16.0%
June 2016	75	78	-3.8%
July 2016	105	77	+36.4%
August 2016	92	86	+7.0%
12-Month Avg*	92	93	-1.1%

* Days on Market for all properties from September 2015 through August 2016. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



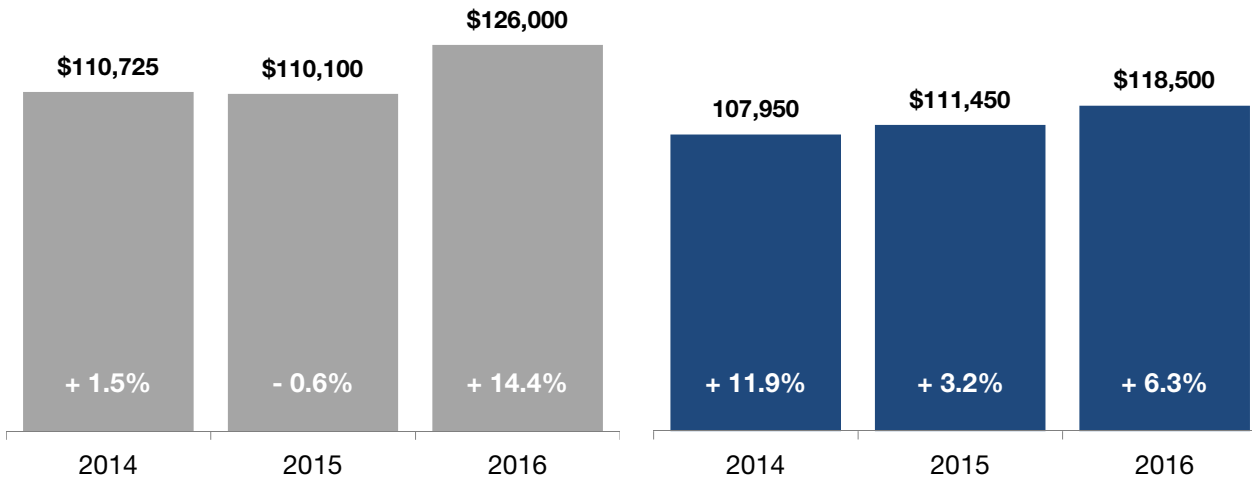
Median Sales Price

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



August

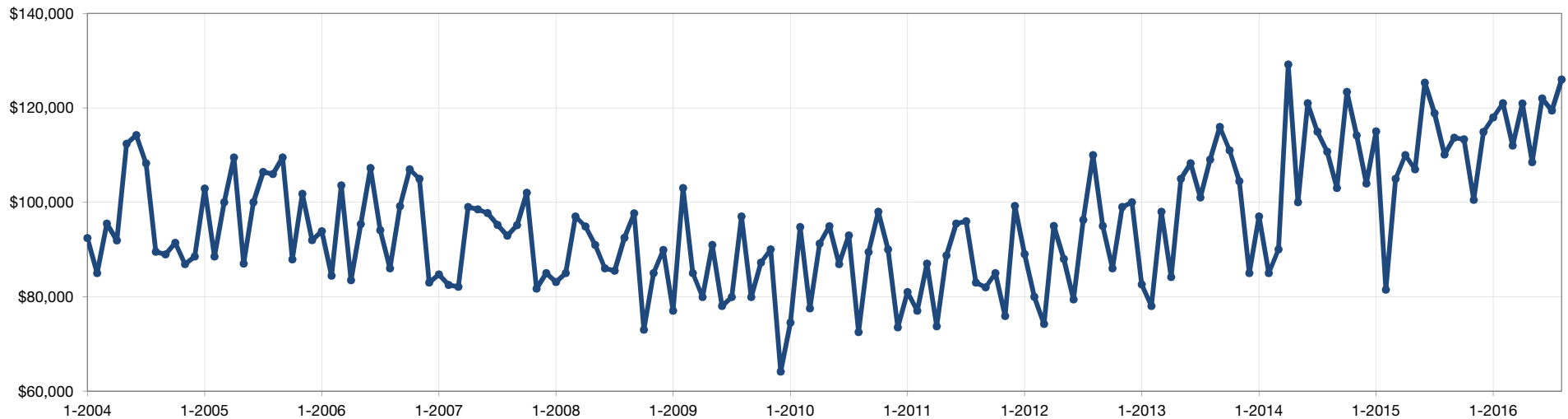
Year to Date



	Median Sales Price	Prior Year	Percent Change
September 2015	\$113,700	\$103,000	+10.4%
October 2015	\$113,375	\$123,375	-8.1%
November 2015	\$100,500	\$114,200	-12.0%
December 2015	\$114,900	\$104,000	+10.5%
January 2016	\$118,000	\$115,000	+2.6%
February 2016	\$121,000	\$81,500	+48.5%
March 2016	\$112,000	\$105,000	+6.7%
April 2016	\$120,950	\$110,000	+10.0%
May 2016	\$108,480	\$107,000	+1.4%
June 2016	\$122,000	\$125,350	-2.7%
July 2016	\$119,450	\$118,900	+0.5%
August 2016	\$126,000	\$110,100	+14.4%
12-Month Avg*	\$115,820	\$112,000	+3.4%

* Median Sales Price for all properties from September 2015 through August 2016. This is not the average of the individual figures above.

Historical Median Sales Price by Month

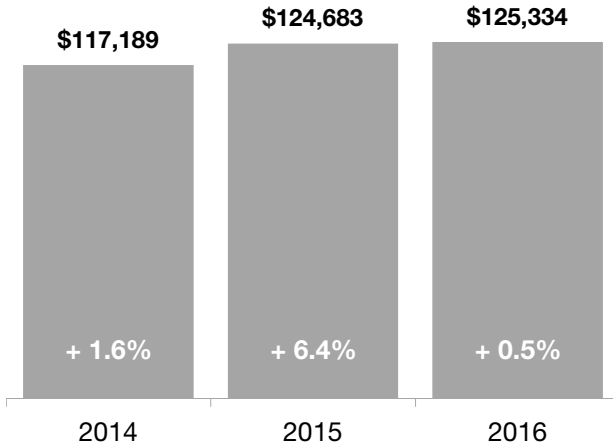


Average Sales Price

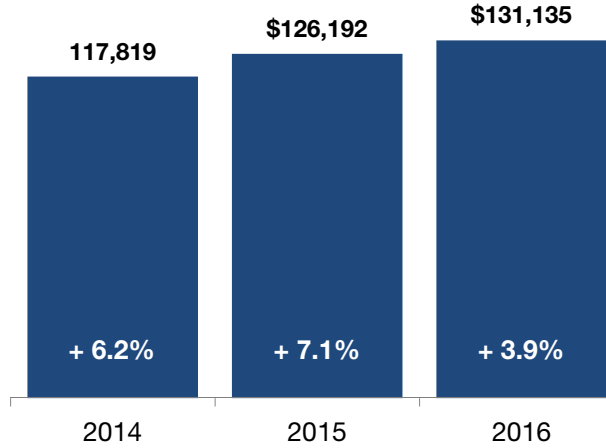
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



August



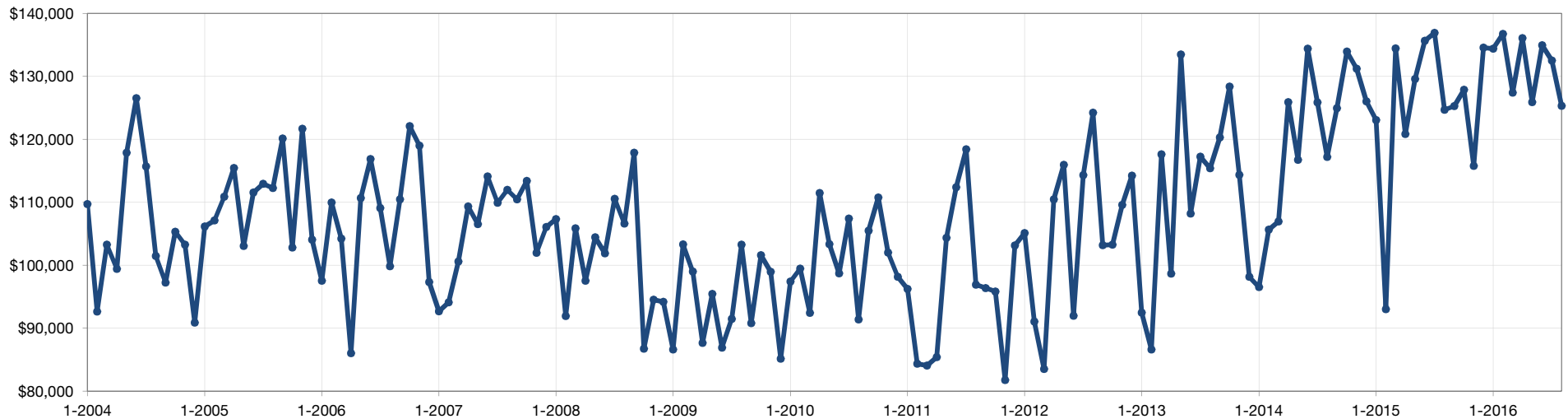
Year to Date



	Average Sales Price	Prior Year	Percent Change
September 2015	\$125,289	\$124,945	+0.3%
October 2015	\$127,879	\$133,953	-4.5%
November 2015	\$115,802	\$131,226	-11.8%
December 2015	\$134,562	\$126,021	+6.8%
January 2016	\$134,428	\$123,087	+9.2%
February 2016	\$136,753	\$93,029	+47.0%
March 2016	\$127,414	\$134,436	-5.2%
April 2016	\$136,101	\$120,867	+12.6%
May 2016	\$125,905	\$129,615	-2.9%
June 2016	\$134,959	\$135,655	-0.5%
July 2016	\$132,529	\$136,911	-3.2%
August 2016	\$125,334	\$124,683	+0.5%
12-Month Avg*	\$129,226	\$127,397	+1.4%

* Average Sales Price for all properties from September 2015 through August 2016. This is not the average of the individual figures above.

Historical Average Sales Price by Month



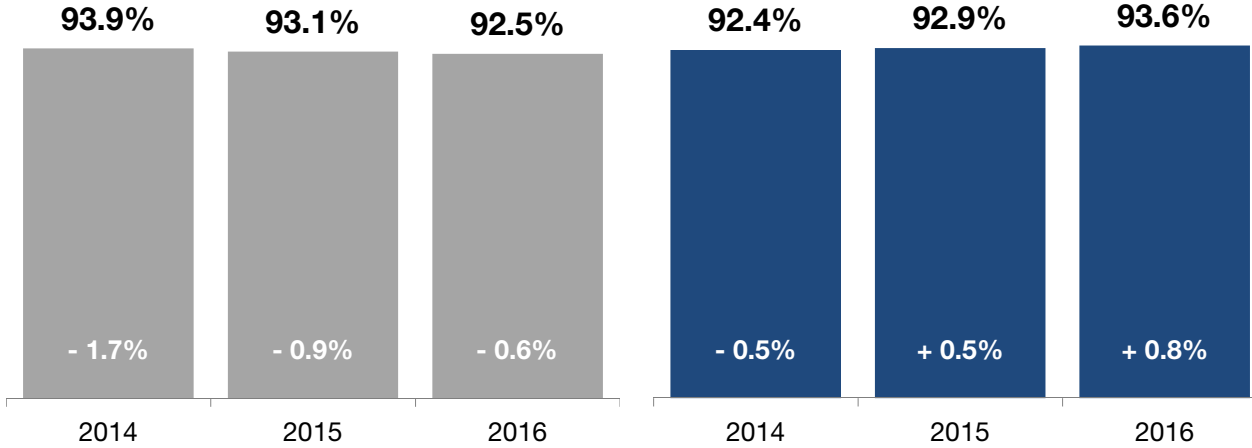
Percent of Original List Price Received

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.



August

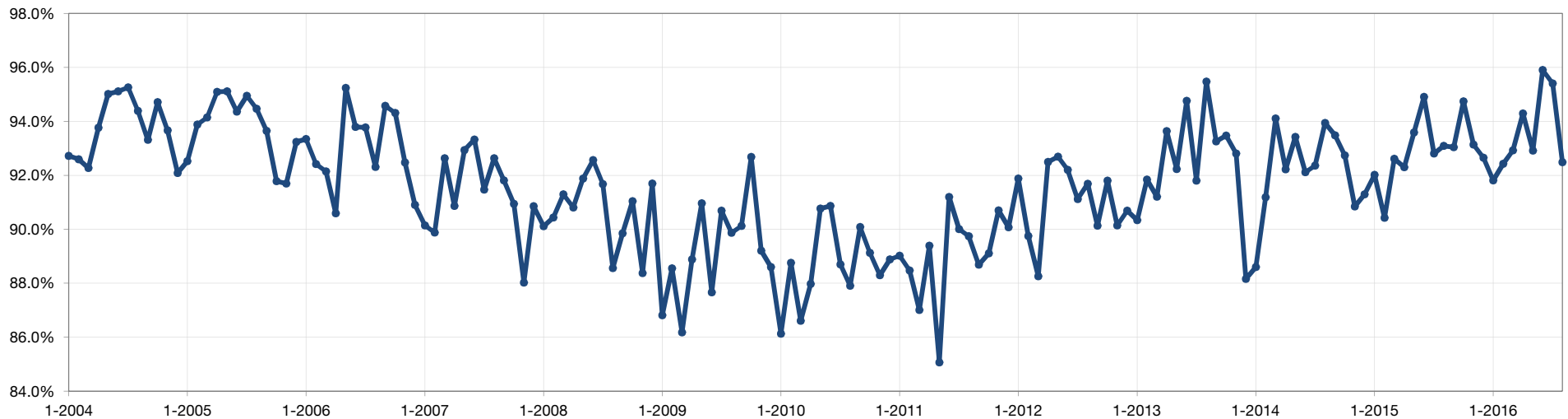
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
September 2015	93.0%	93.5%	-0.5%
October 2015	94.7%	92.7%	+2.2%
November 2015	93.1%	90.8%	+2.5%
December 2015	92.7%	91.3%	+1.5%
January 2016	91.8%	92.0%	-0.2%
February 2016	92.4%	90.4%	+2.2%
March 2016	92.9%	92.6%	+0.3%
April 2016	94.3%	92.3%	+2.2%
May 2016	92.9%	93.6%	-0.7%
June 2016	95.9%	94.9%	+1.1%
July 2016	95.4%	92.8%	+2.8%
August 2016	92.5%	93.1%	-0.6%
12-Month Avg*	93.5%	92.7%	+0.9%

* Pct. of Orig. Price Received for all properties from September 2015 through August 2016. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month



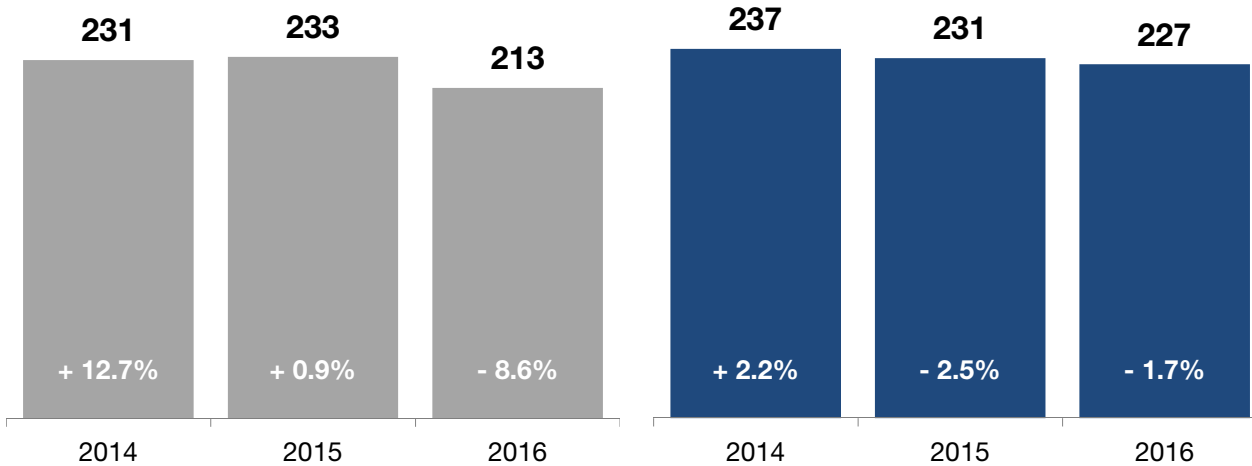
Housing Affordability Index

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.



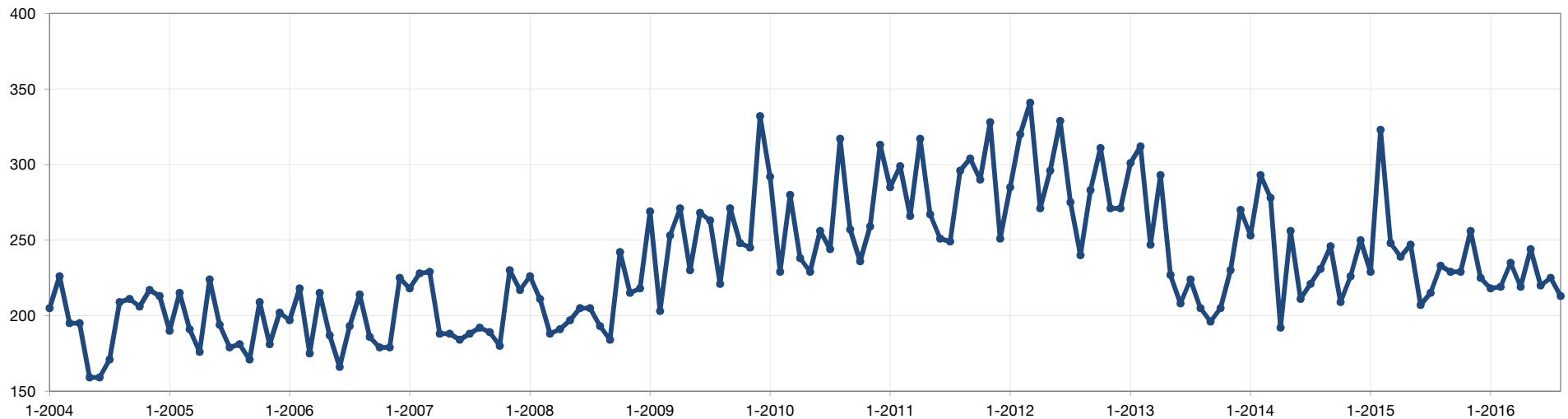
August

Year to Date



	Affordability Index	Prior Year	Percent Change
September 2015	229	246	-6.9%
October 2015	229	209	+9.6%
November 2015	256	226	+13.3%
December 2015	225	250	-10.0%
January 2016	218	229	-4.8%
February 2016	219	323	-32.2%
March 2016	235	248	-5.2%
April 2016	219	239	-8.4%
May 2016	244	247	-1.2%
June 2016	220	207	+6.3%
July 2016	225	215	+4.7%
August 2016	213	233	-8.6%
12-Month Avg	228	239	-4.6%

Historical Housing Affordability Index by Month

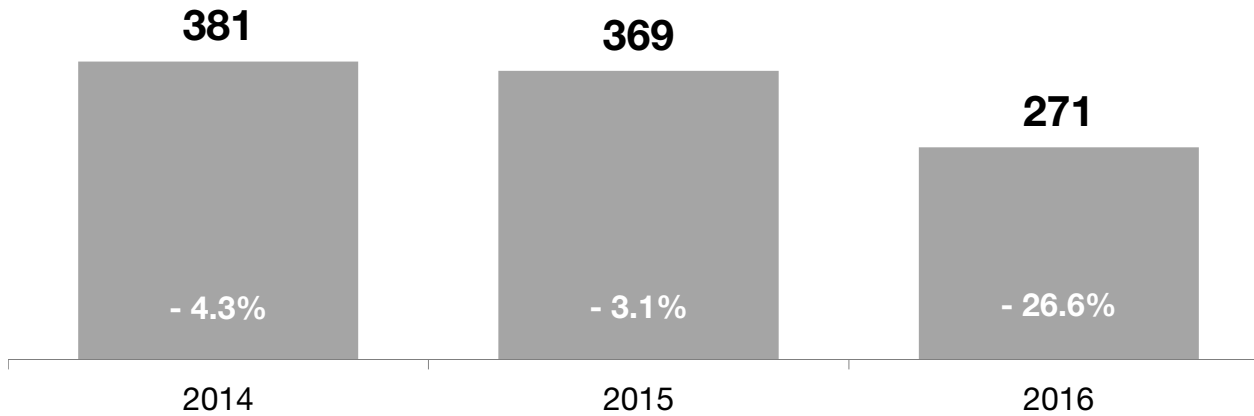


Inventory of Homes for Sale

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



August



	Homes for Sale	Prior Year	Percent Change
September 2015	377	356	+5.9%
October 2015	364	321	+13.4%
November 2015	345	325	+6.2%
December 2015	310	296	+4.7%
January 2016	294	288	+2.1%
February 2016	283	278	+1.8%
March 2016	300	294	+2.0%
April 2016	336	310	+8.4%
May 2016	330	323	+2.2%
June 2016	341	341	0.0%
July 2016	319	348	-8.3%
August 2016	271	369	-26.6%
12-Month Avg	323	321	+0.6%

Historical Inventory of Homes for Sale by Month

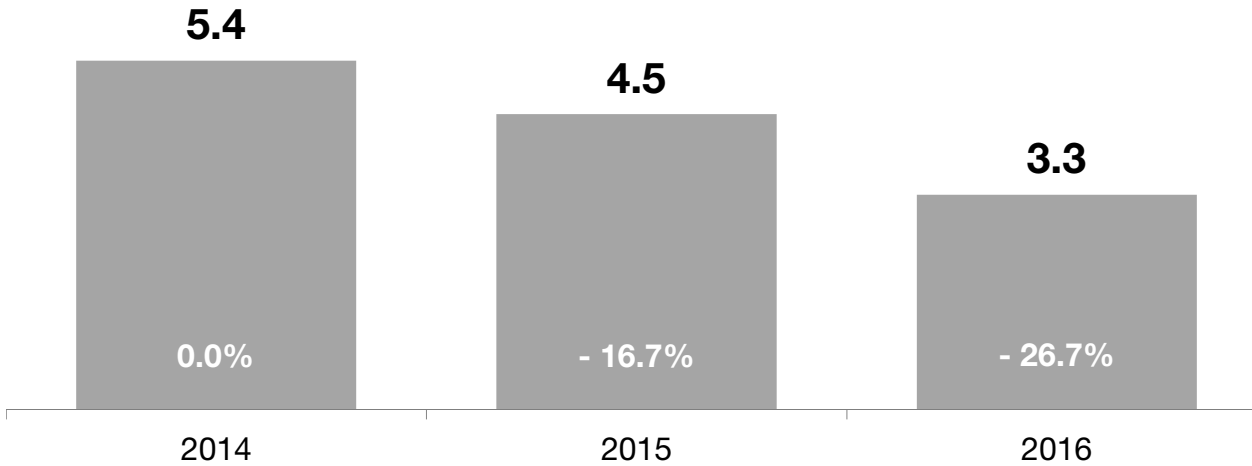


Months Supply of Homes for Sale

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.



August



Months Supply		Prior Year	Percent Change
September 2015	4.6	4.9	-6.1%
October 2015	4.5	4.4	+2.3%
November 2015	4.2	4.5	-6.7%
December 2015	3.8	4.0	-5.0%
January 2016	3.6	3.9	-7.7%
February 2016	3.5	3.7	-5.4%
March 2016	3.7	3.8	-2.6%
April 2016	4.2	3.9	+7.7%
May 2016	4.1	4.1	0.0%
June 2016	4.3	4.3	0.0%
July 2016	4.1	4.4	-6.8%
August 2016	3.3	4.5	-26.7%
12-Month Avg*	4.0	4.2	-4.8%

* Months Supply for all properties from September 2015 through August 2016. This is not the average of the individual figures above.

Historical Months Supply of Homes for Sale by Month

