

# Monthly Indicators



## September 2016

As anticipated at the outset of the year, demand has remained high through the first three quarters of 2016, propping up sales and prices despite heavy reductions in inventory and months of supply across the country. With rental prices and employment opportunities in a consistent climb, year-over-year increases in home buying are probable for the rest of the year but not guaranteed.

New Listings were down 28.6 percent to 95. Pending Sales increased 19.0 percent to 119. Inventory shrank 29.4 percent to 266 units.

Prices moved higher as Median Sales Price was up 4.7 percent to \$119,000. Days on Market increased 6.3 percent to 84. Months Supply of Homes for Sale was down 28.3 percent to 3.3 months, indicating that demand increased relative to supply.

In general, today's demand is driven by three factors: Millennials are reaching prime home-buying age, growing families are looking for larger homes and empty nesters are downsizing. However, intriguingly low interest rates often prompt refinancing instead of listing, contributing to lower inventory. Recent studies have also shown that short-term rentals are keeping a collection of homes off the market.

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## Quick Facts

<b>- 11.9%</b>	<b>+ 4.7%</b>	<b>- 29.4%</b>
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 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	9-2015	9-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
<b>New Listings</b>		133	<b>95</b>	- 28.6%	1,057	<b>945</b>	- 10.6%
<b>Pending Sales</b>		100	<b>119</b>	+ 19.0%	767	<b>755</b>	- 1.6%
<b>Closed Sales</b>		109	<b>96</b>	- 11.9%	714	<b>693</b>	- 2.9%
<b>Days on Market</b>		79	<b>84</b>	+ 6.3%	87	<b>92</b>	+ 5.7%
<b>Median Sales Price</b>		\$113,700	<b>\$119,000</b>	+ 4.7%	\$112,250	<b>\$118,750</b>	+ 5.8%
<b>Average Sales Price</b>		\$125,289	<b>\$125,427</b>	+ 0.1%	\$126,054	<b>\$130,353</b>	+ 3.4%
<b>Pct. of Orig. Price Received</b>		93.0%	<b>92.5%</b>	- 0.5%	92.9%	<b>93.4%</b>	+ 0.5%
<b>Housing Affordability Index</b>		229	<b>226</b>	- 1.3%	232	<b>226</b>	- 2.6%
<b>Inventory of Homes for Sale</b>		377	<b>266</b>	- 29.4%	--	<b>--</b>	--
<b>Months Supply of Homes for Sale</b>		4.6	<b>3.3</b>	- 28.3%	--	<b>--</b>	--

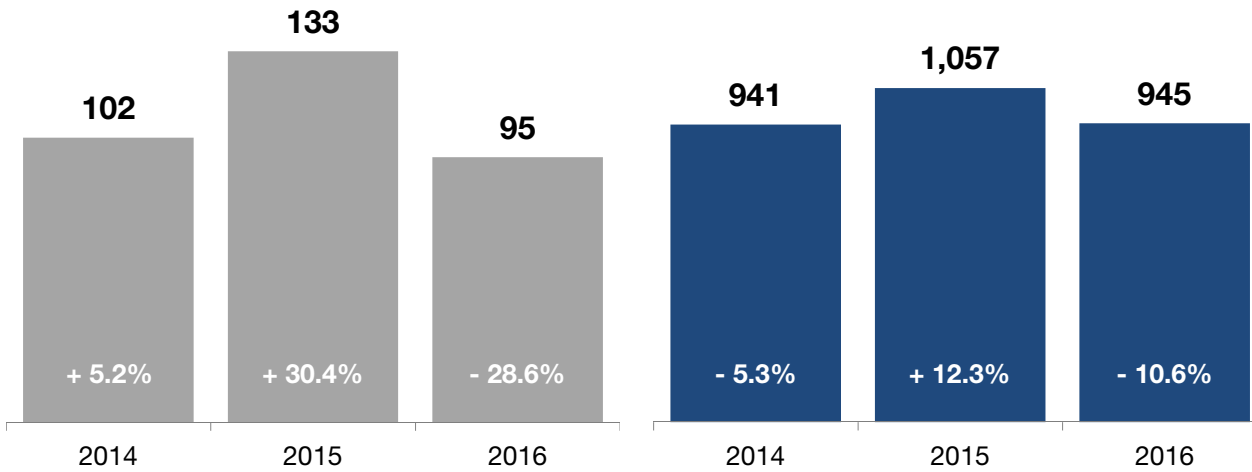
# New Listings

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



## September

## Year to Date



	New Listings	Prior Year	Percent Change
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%
<b>September 2016</b>	<b>95</b>	<b>133</b>	<b>-28.6%</b>
12-Month Avg	98	108	-9.3%

## Historical New Listings by Month

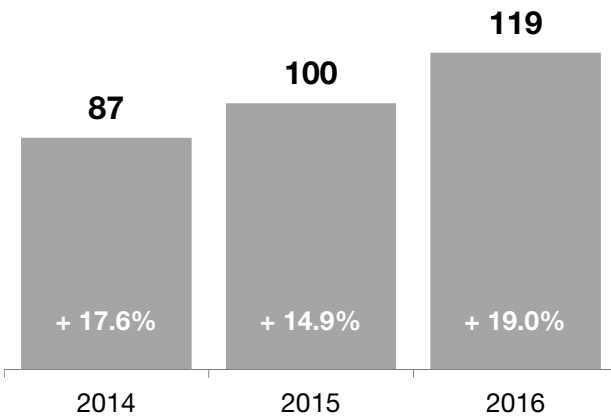


# Pending Sales

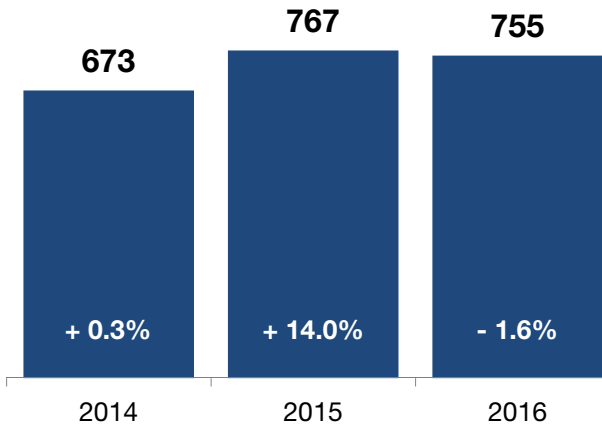
A count of the properties on which offers have been accepted in a given month.



## September



## Year to Date



	Pending Sales	Prior Year	Percent Change
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	90	93	-3.2%
June 2016	78	93	-16.1%
July 2016	76	96	-20.8%
August 2016	120	98	+22.4%
<b>September 2016</b>	<b>119</b>	<b>100</b>	<b>+19.0%</b>
12-Month Avg	80	82	-2.4%

## Historical Pending Sales by Month



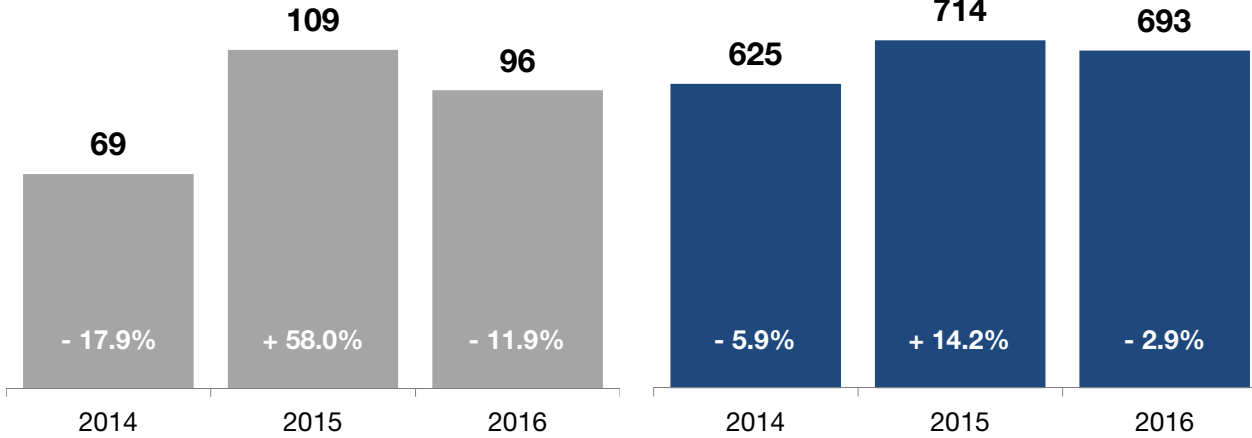
# Closed Sales

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



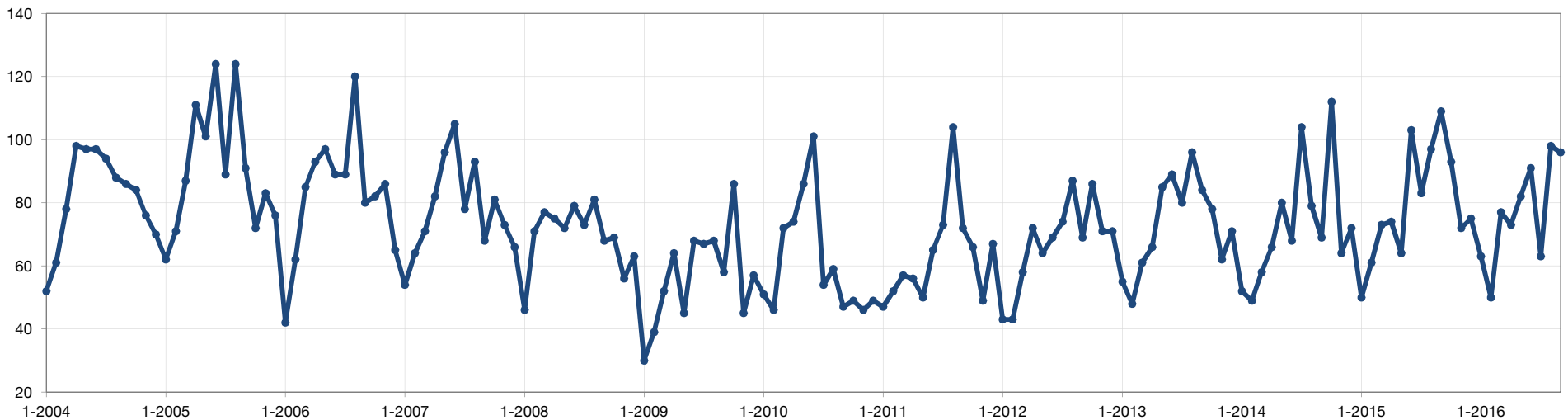
## September

## Year to Date



Closed Sales	Prior Year	Percent Change	
October 2015	93	112	-17.0%
November 2015	72	64	+12.5%
December 2015	75	72	+4.2%
January 2016	63	50	+26.0%
February 2016	50	61	-18.0%
March 2016	77	73	+5.5%
April 2016	73	74	-1.4%
May 2016	82	64	+28.1%
June 2016	91	103	-11.7%
July 2016	63	83	-24.1%
August 2016	98	97	+1.0%
<b>September 2016</b>	<b>96</b>	<b>109</b>	<b>-11.9%</b>
12-Month Avg	78	80	-2.5%

## Historical Closed Sales by Month



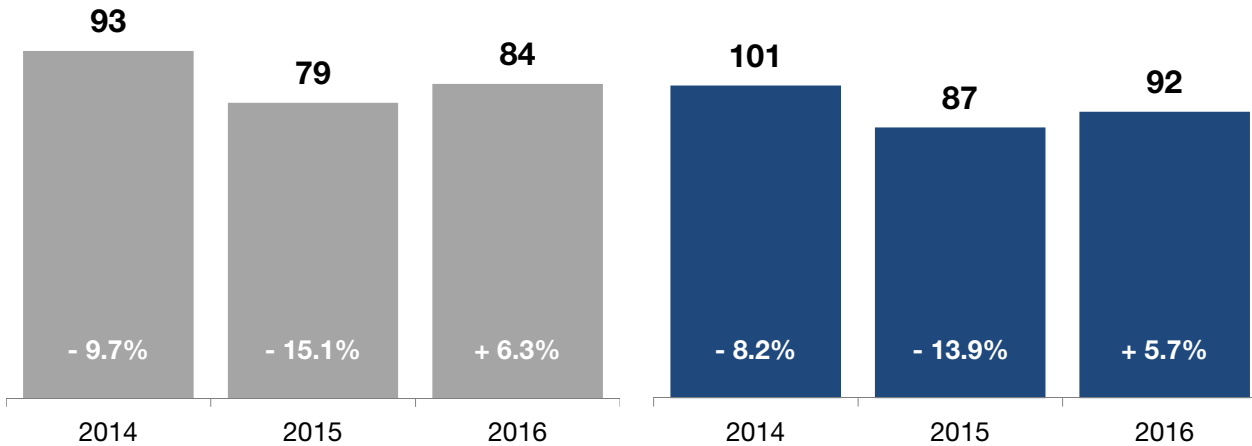
# Days on Market Until Sale

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



## September

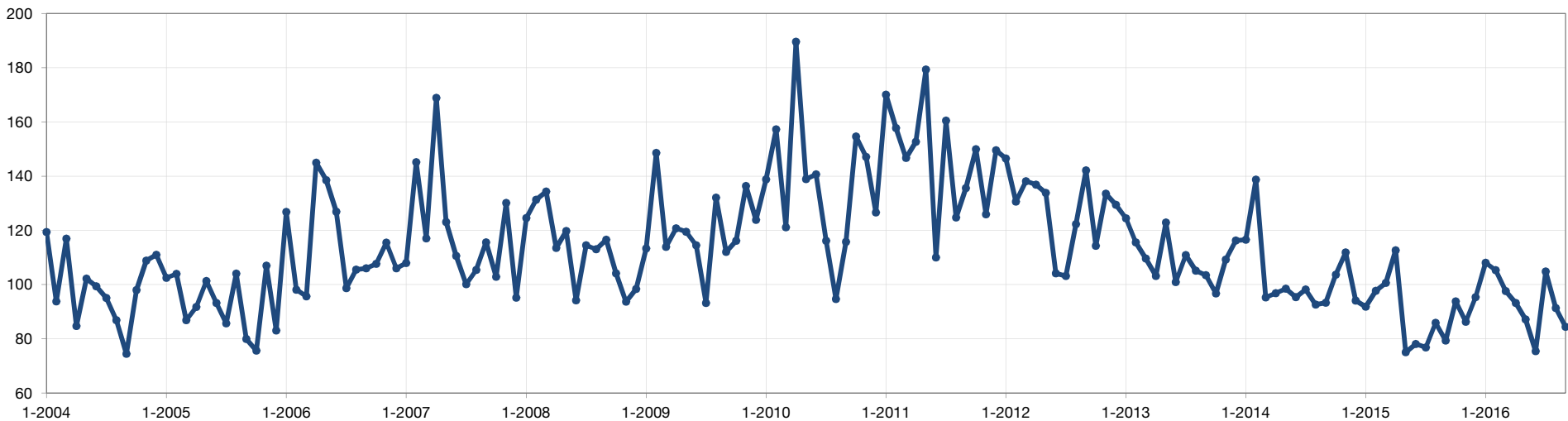
## Year to Date



	Days on Market	Prior Year	Percent Change
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	91	86	+5.8%
<b>September 2016</b>	<b>84</b>	<b>79</b>	<b>+6.3%</b>
12-Month Avg*	92	91	+1.1%

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

## Historical Days on Market Until Sale by Month

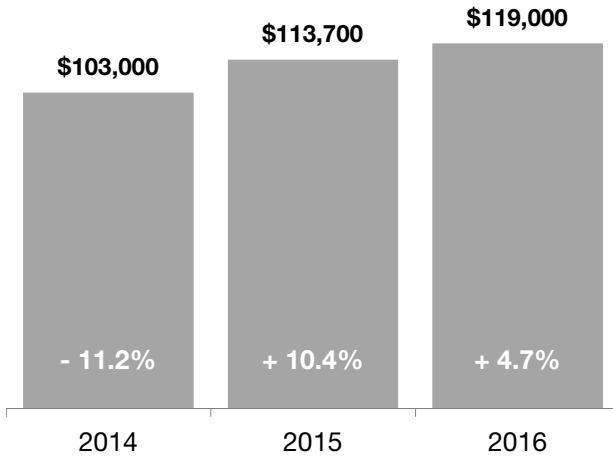


# Median Sales Price

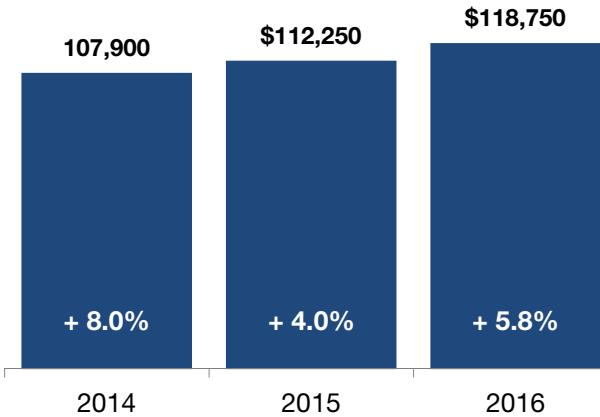
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## September



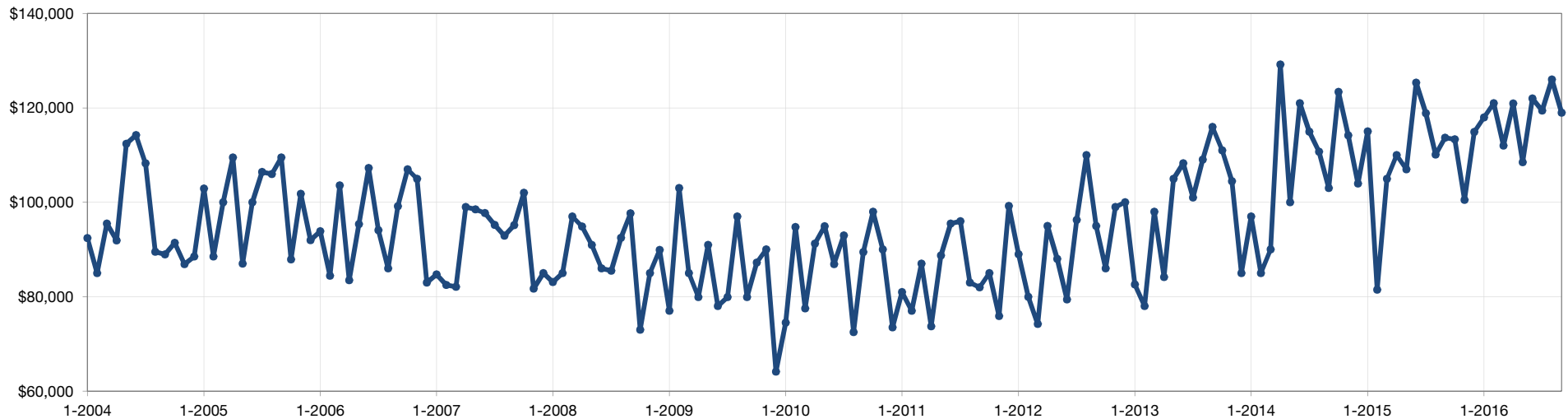
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
<b>September 2016</b>	<b>\$119,000</b>	<b>\$113,700</b>	<b>+4.7%</b>
12-Month Avg*	\$117,000	\$112,550	+4.0%

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

## Historical Median Sales Price by Month



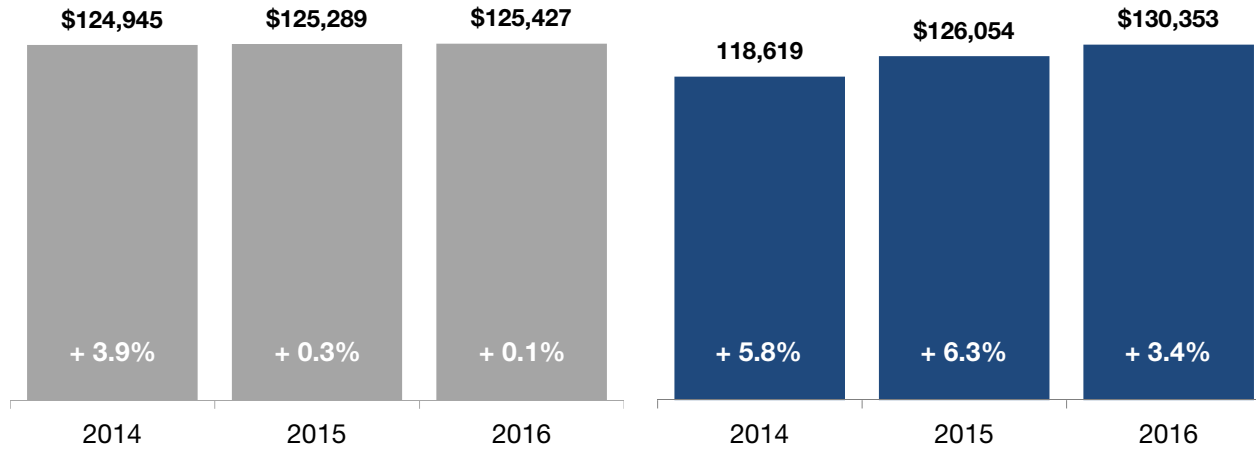
# Average Sales Price

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



## September

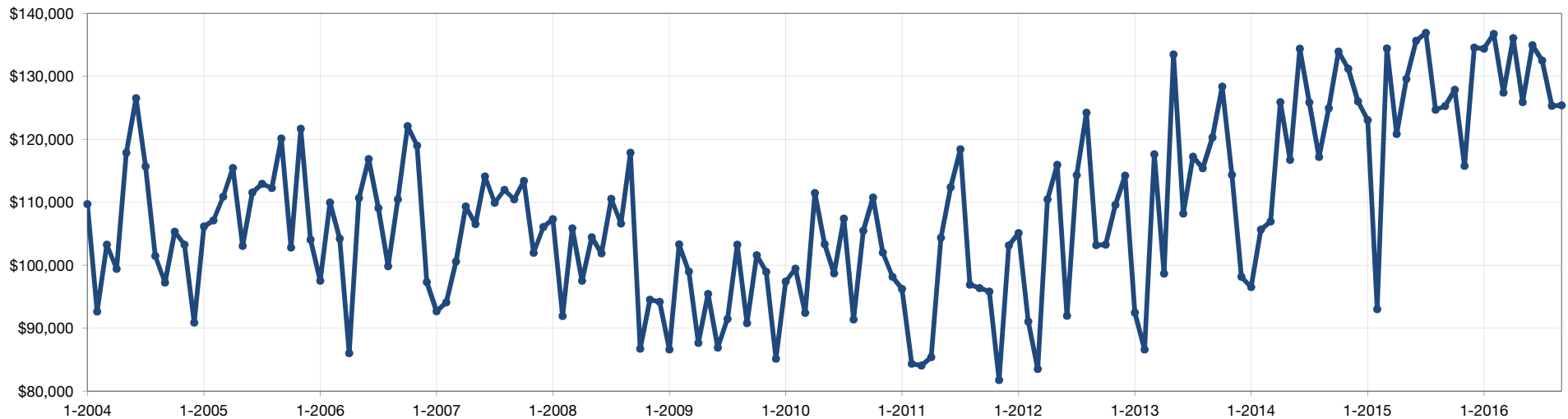
## Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
<b>September 2016</b>	<b>\$125,427</b>	<b>\$125,289</b>	<b>+0.1%</b>
12-Month Avg*	\$129,306	\$127,339	+1.5%

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

## Historical Average Sales Price by Month





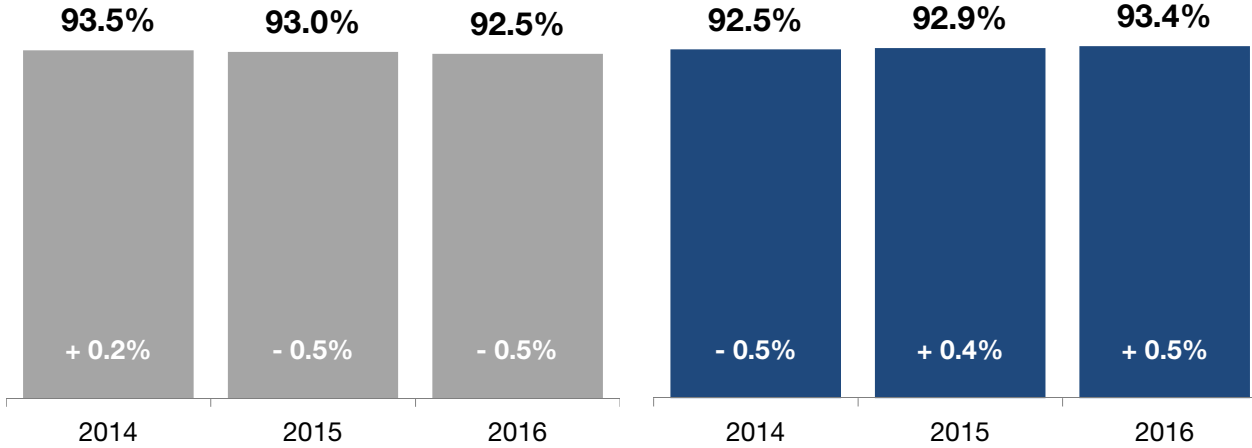
# Percent of Original List Price Received

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.



## September

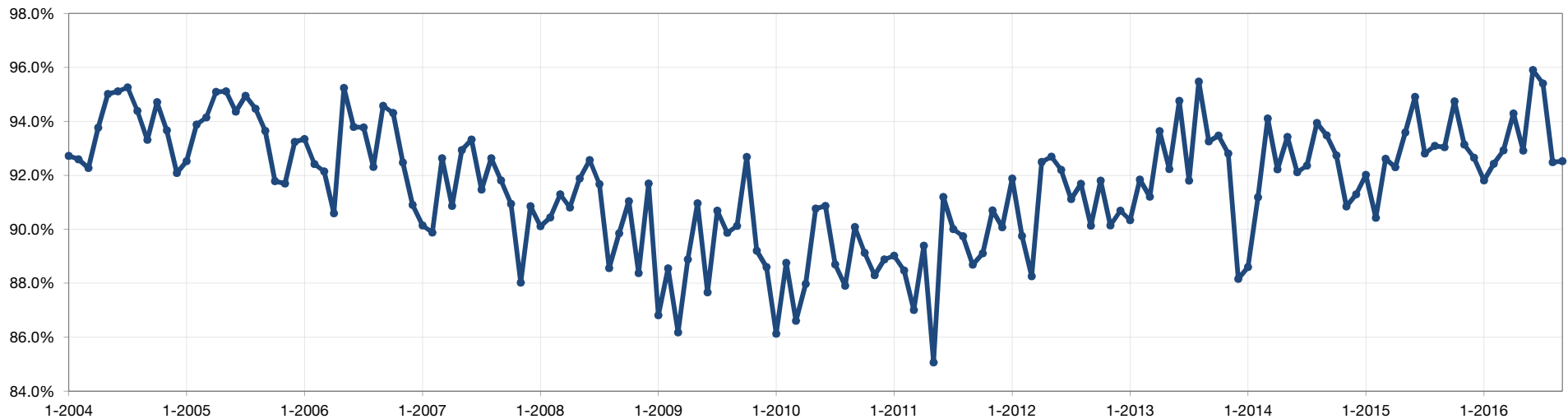
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
<b>September 2016</b>	<b>92.5%</b>	<b>93.0%</b>	<b>-0.5%</b>
12-Month Avg*	93.5%	92.6%	+1.0%

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

## Historical Percent of Original List Price Received by Month



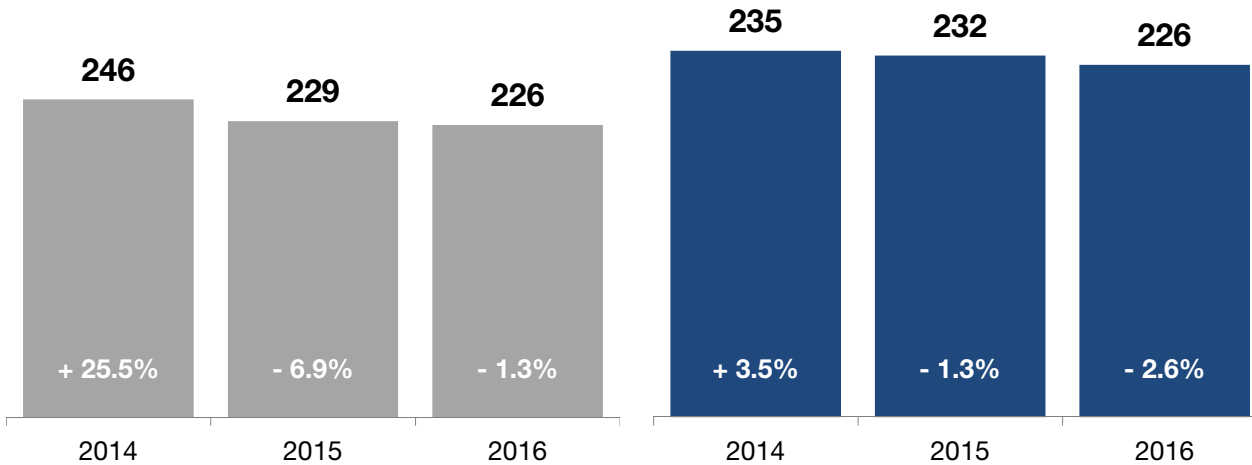
# Housing Affordability Index

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.



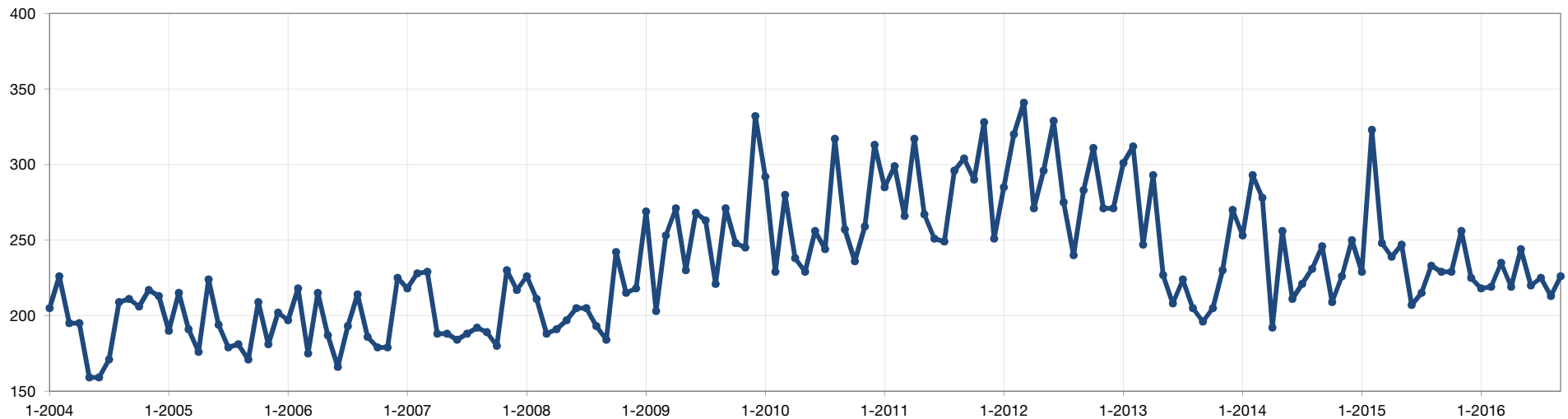
## September

## Year to Date



	Affordability Index	Prior Year	Percent Change
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%
<b>September 2016</b>	<b>226</b>	<b>229</b>	<b>-1.3%</b>
12-Month Avg	227	238	-4.6%

## Historical Housing Affordability Index by Month

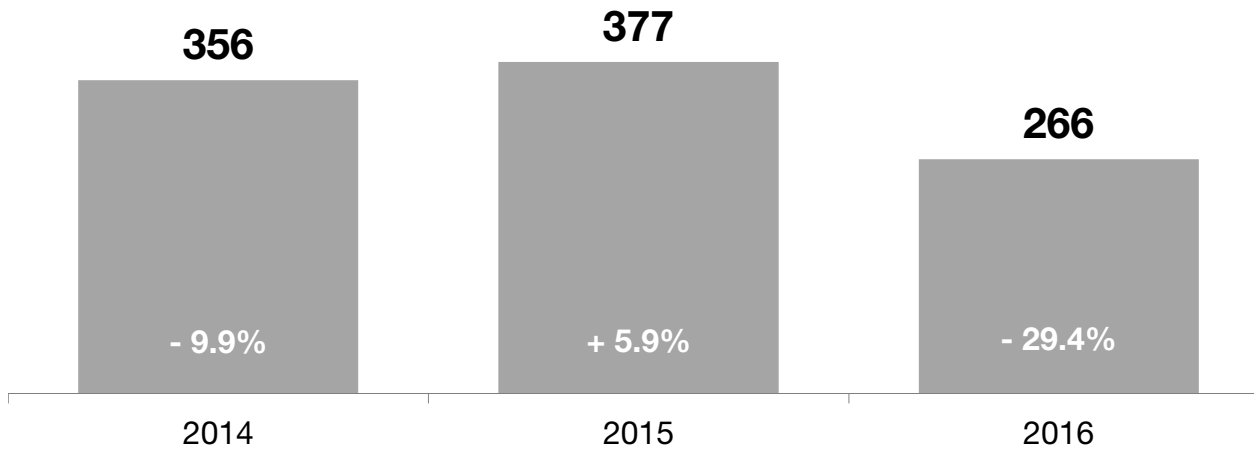


# Inventory of Homes for Sale

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



## September



Homes for Sale		Prior Year	Percent Change
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	337	310	+8.7%
May 2016	332	323	+2.8%
June 2016	343	341	+0.6%
July 2016	334	348	-4.0%
August 2016	317	369	-14.1%
<b>September 2016</b>	<b>266</b>	<b>377</b>	<b>-29.4%</b>
12-Month Avg	319	323	-1.2%

## Historical Inventory of Homes for Sale by Month

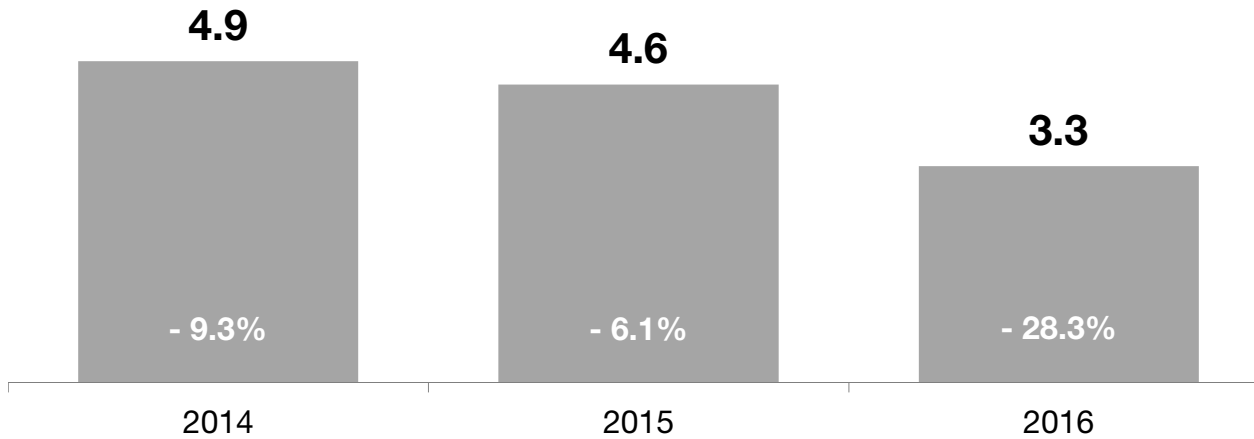


# Months Supply of Homes for Sale

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.



## September



Months Supply		Prior Year	Percent Change
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	4.2	4.1	+2.4%
June 2016	4.4	4.3	+2.3%
July 2016	4.4	4.4	0.0%
August 2016	4.0	4.5	-11.1%
<b>September 2016</b>	<b>3.3</b>	<b>4.6</b>	<b>-28.3%</b>
12-Month Avg*	4.0	4.2	-4.8%

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

## Historical Months Supply of Homes for Sale by Month

