

Monthly Indicators



October 2016

As we enter the final quarter of 2016, not much has changed since the year began. Market predictions have been, in a word, predictable. A relatively comfortable pace of activity has been maintained thanks to continuing low unemployment and mortgage rates. The one basic drag on market acceleration has been inventory decline. There is little to indicate that the low inventory situation will resolve anytime soon.

New Listings were up 2.9 percent to 107. Pending Sales increased 36.0 percent to 117. Inventory shrank 28.3 percent to 261 units.

Prices moved higher as Median Sales Price was up 2.8 percent to \$116,500. Days on Market decreased 9.6 percent to 85. Months Supply of Homes for Sale was down 26.7 percent to 3.3 months, indicating that demand increased relative to supply.

Builder confidence is as high as it has been in more than a decade, yet the pace of economic growth has been slow enough to cause pause. A low number of first-time buyer purchases and a looming demographic shift also seem to be curbing the desire to start new single-family construction projects. As older Americans retire and downsize, single-family listings are expected to rise. The waiting is the hardest part.

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Quick Facts

- 5.4% **+ 2.8%** **- 28.3%**

One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in Homes for Sale
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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.



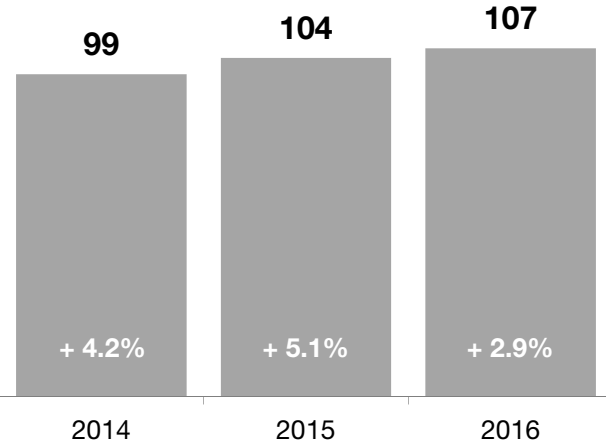
Key Metrics	Historical Sparkbars	10-2015	10-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		104	107	+ 2.9%	1,161	1,053	- 9.3%
Pending Sales		86	117	+ 36.0%	853	835	- 2.1%
Closed Sales		93	88	- 5.4%	807	781	- 3.2%
Days on Market		94	85	- 9.6%	88	92	+ 4.5%
Median Sales Price		\$113,375	\$116,500	+ 2.8%	\$112,500	\$118,250	+ 5.1%
Average Sales Price		\$127,879	\$128,008	+ 0.1%	\$126,259	\$130,089	+ 3.0%
Pct. of Orig. Price Received		94.7%	93.2%	- 1.6%	93.1%	93.4%	+ 0.3%
Housing Affordability Index		229	231	+ 0.9%	231	227	- 1.7%
Inventory of Homes for Sale		364	261	- 28.3%	--	--	--
Months Supply of Homes for Sale		4.5	3.3	- 26.7%	--	--	--

New Listings

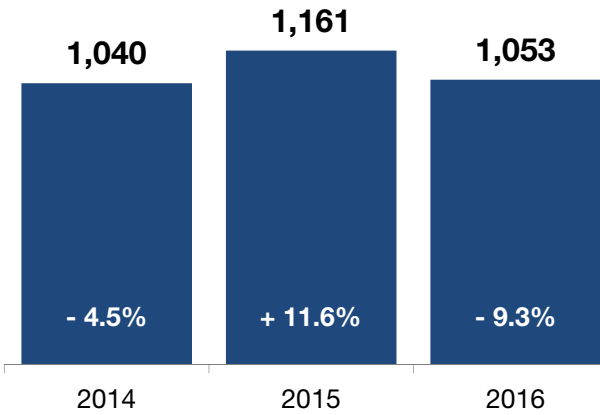
A count of the properties that have been newly listed on the market in a given month.



October



Year to Date



	New Listings	Prior Year	Percent Change
November 2015	70	84	-16.7%
December 2015	52	58	-10.3%
January 2016	71	77	-7.8%
February 2016	83	68	+22.1%
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	133	141	-5.7%
September 2016	96	133	-27.8%
October 2016	107	104	+2.9%
12-Month Avg	98	109	-10.1%

Historical New Listings by Month

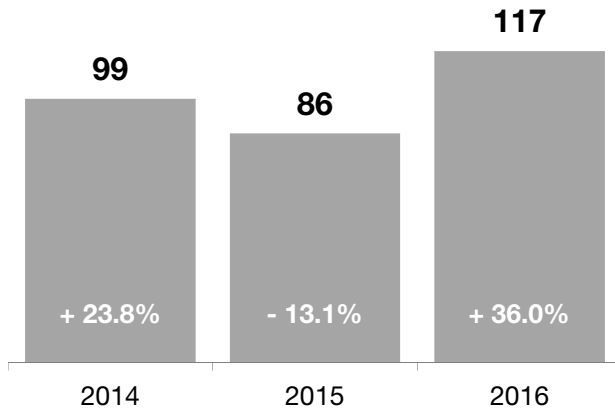


Pending Sales

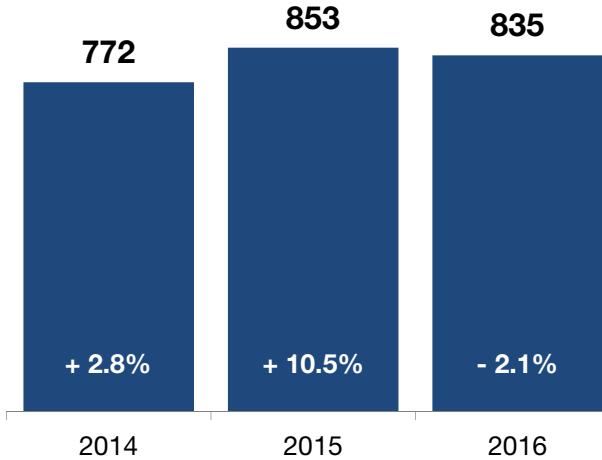
A count of the properties on which offers have been accepted in a given month.



October



Year to Date



	Pending Sales	Prior Year	Percent Change
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	88	93	-5.4%
June 2016	77	93	-17.2%
July 2016	72	96	-25.0%
August 2016	108	98	+10.2%
September 2016	101	100	+1.0%
October 2016	117	86	+36.0%
12-Month Avg	80	81	-1.2%

Historical Pending Sales by Month

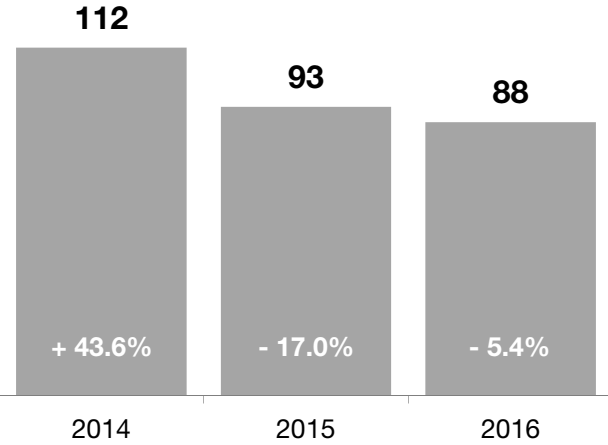


Closed Sales

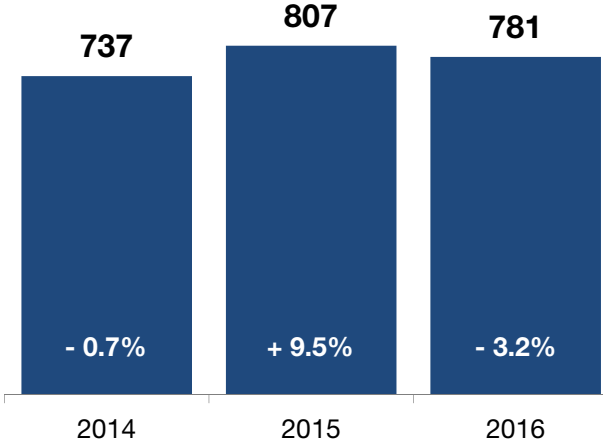
A count of the actual sales that closed in a given month.



October

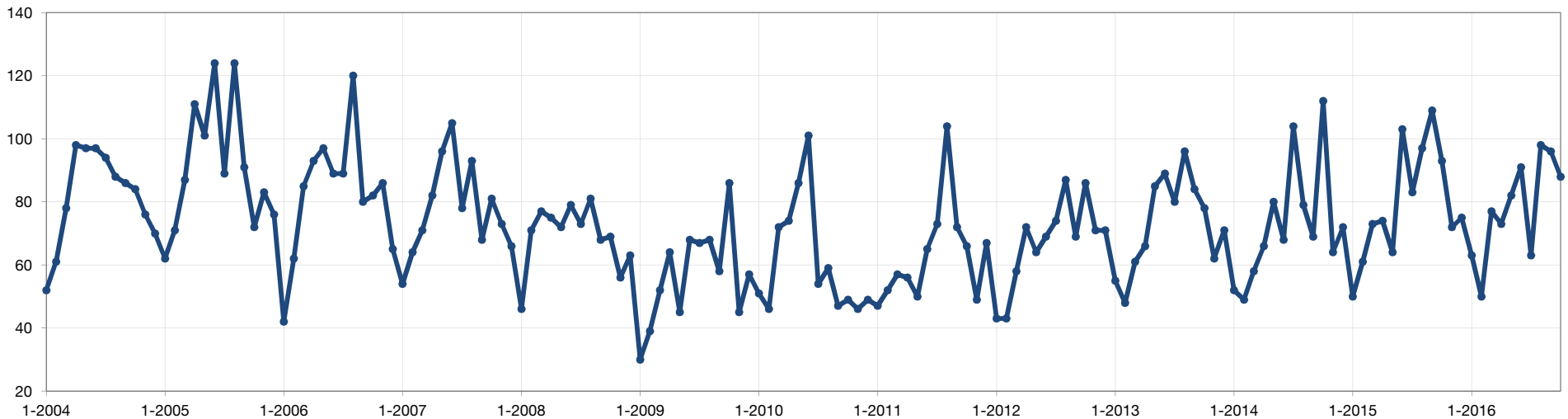


Year to Date



	Closed Sales	Prior Year	Percent Change
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%
September 2016	96	109	-11.9%
October 2016	88	93	-5.4%
12-Month Avg	77	79	-2.5%

Historical Closed Sales by Month



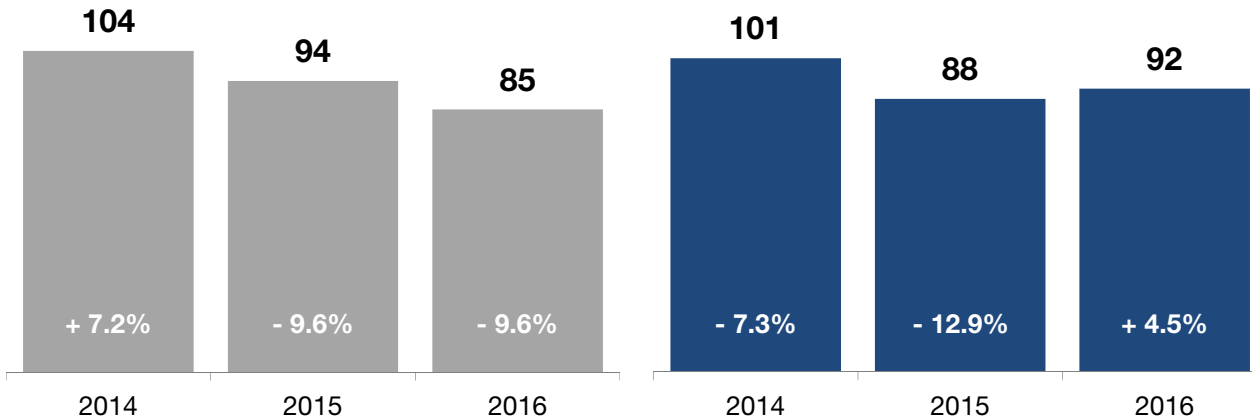
Days on Market Until Sale

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



October

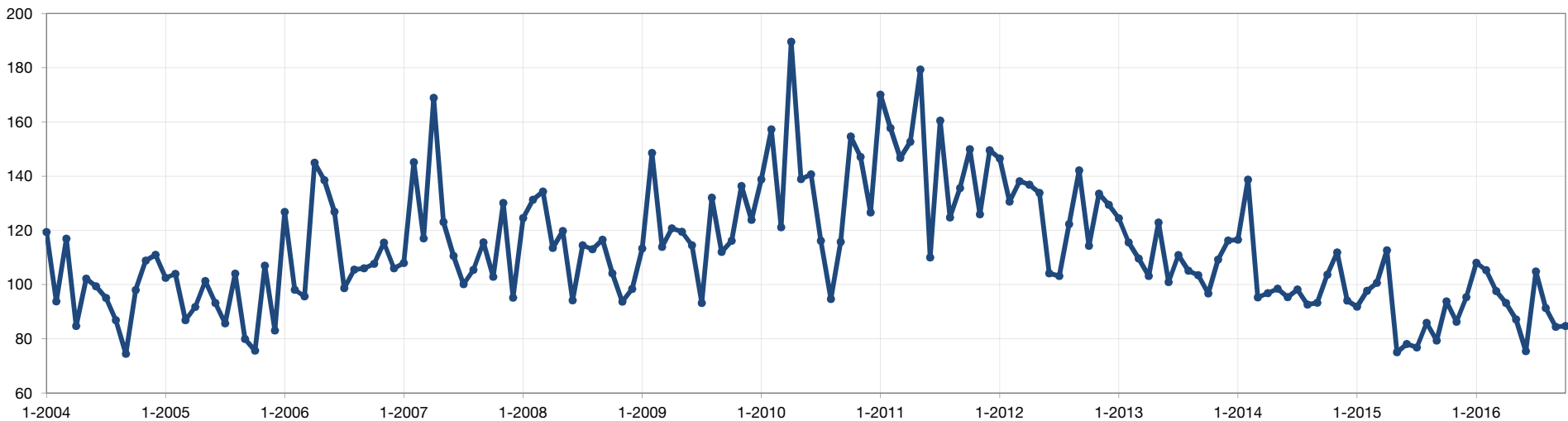
Year to Date



	Days on Market	Prior Year	Percent Change
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%
September 2016	84	79	+6.3%
October 2016	85	94	-9.6%
12-Month Avg*	91	90	+1.1%

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

Historical Days on Market Until Sale by Month

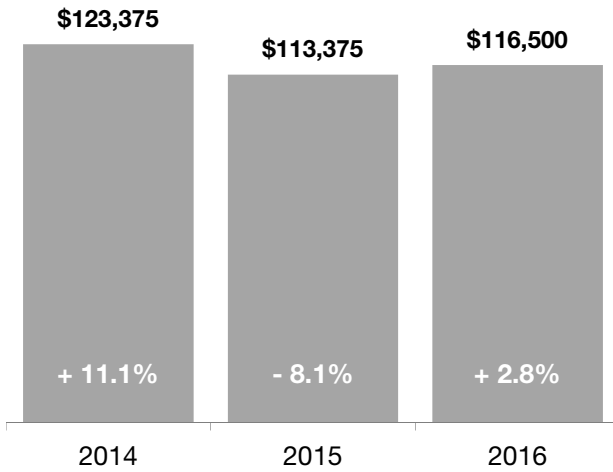


Median Sales Price

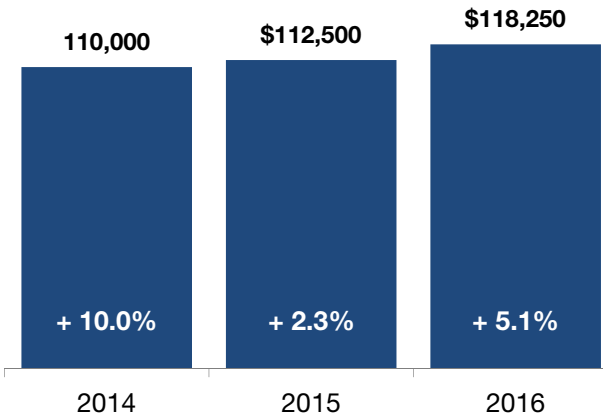
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



October



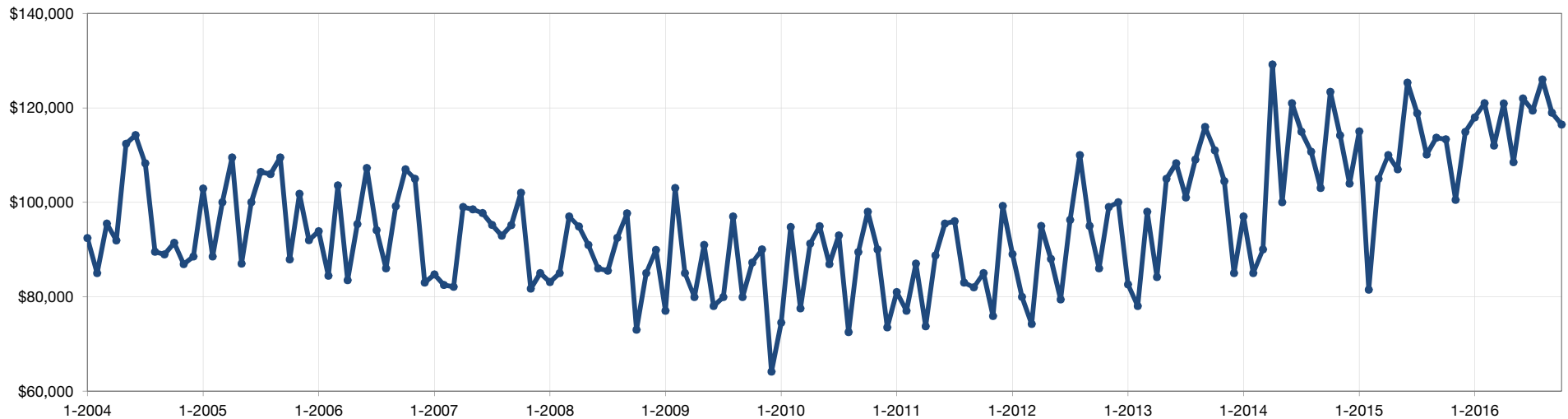
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
September 2016	\$119,000	\$113,700	+4.7%
October 2016	\$116,500	\$113,375	+2.8%
12-Month Avg*	\$117,250	\$112,000	+4.7%

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

Historical Median Sales Price by Month



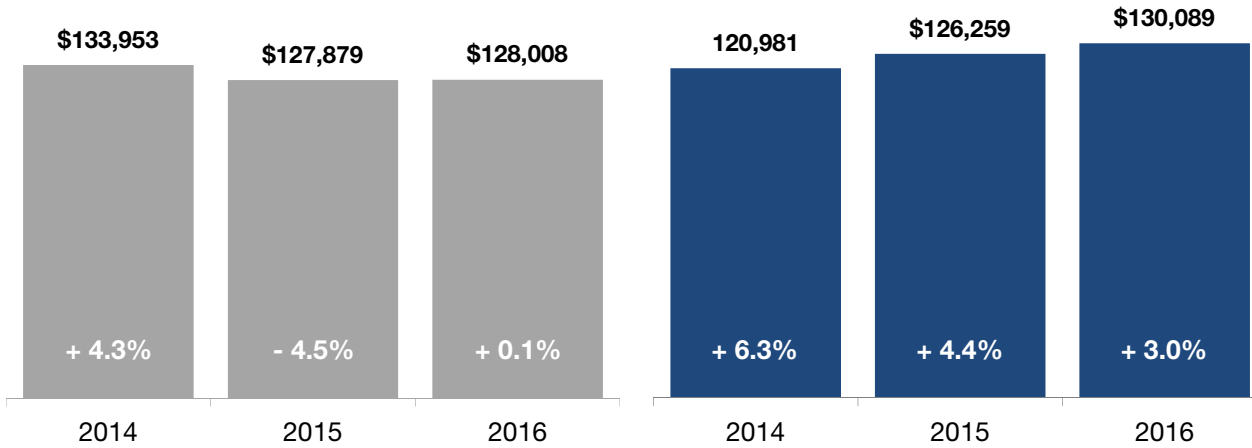
Average Sales Price

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



October

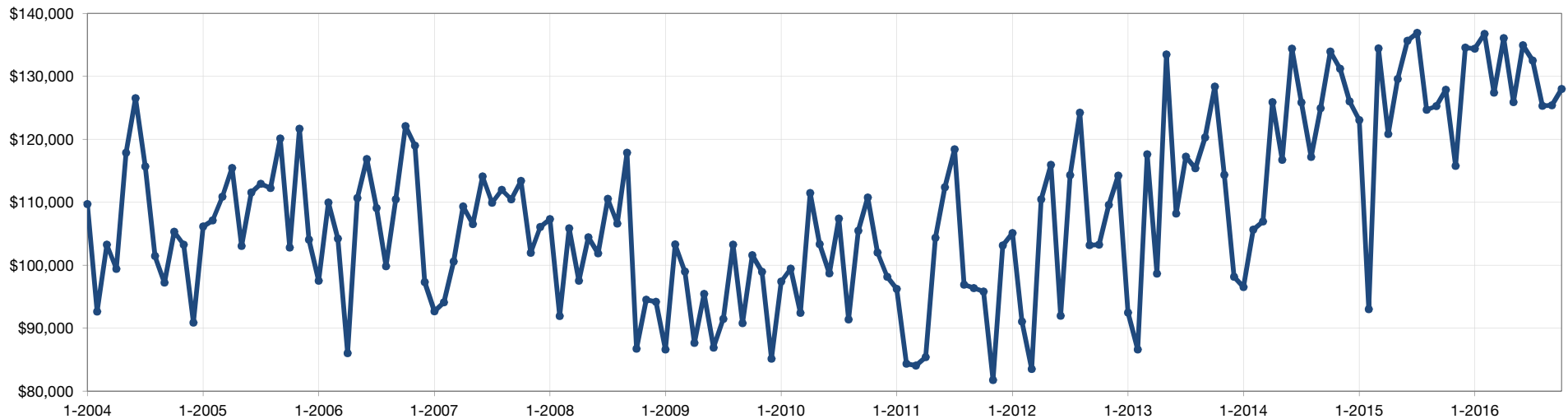
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
September 2016	\$125,427	\$125,289	+0.1%
October 2016	\$128,008	\$127,879	+0.1%
12-Month Avg*	\$129,325	\$126,579	+2.2%

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

Historical Average Sales Price by Month



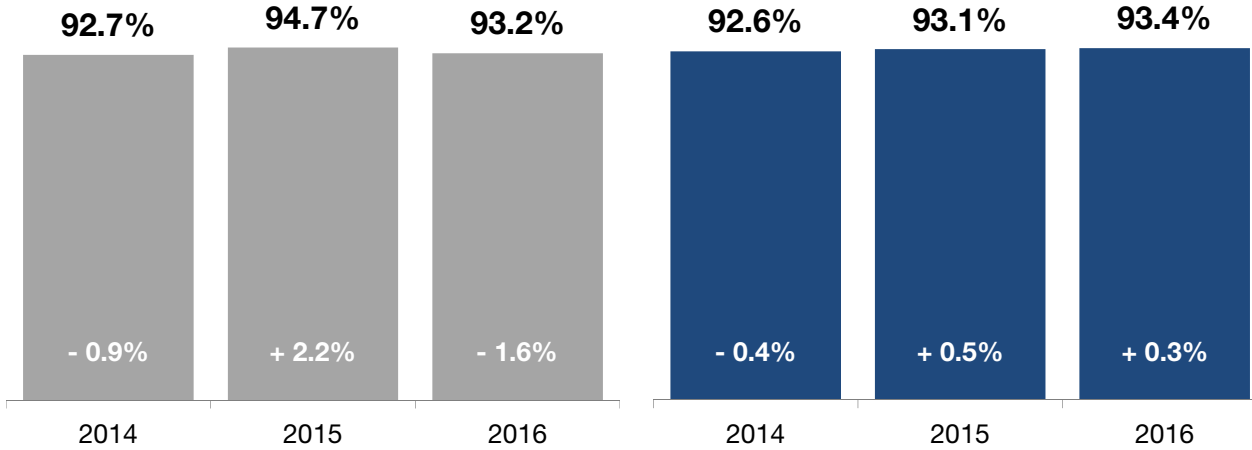
Percent of Original List Price Received

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.



October

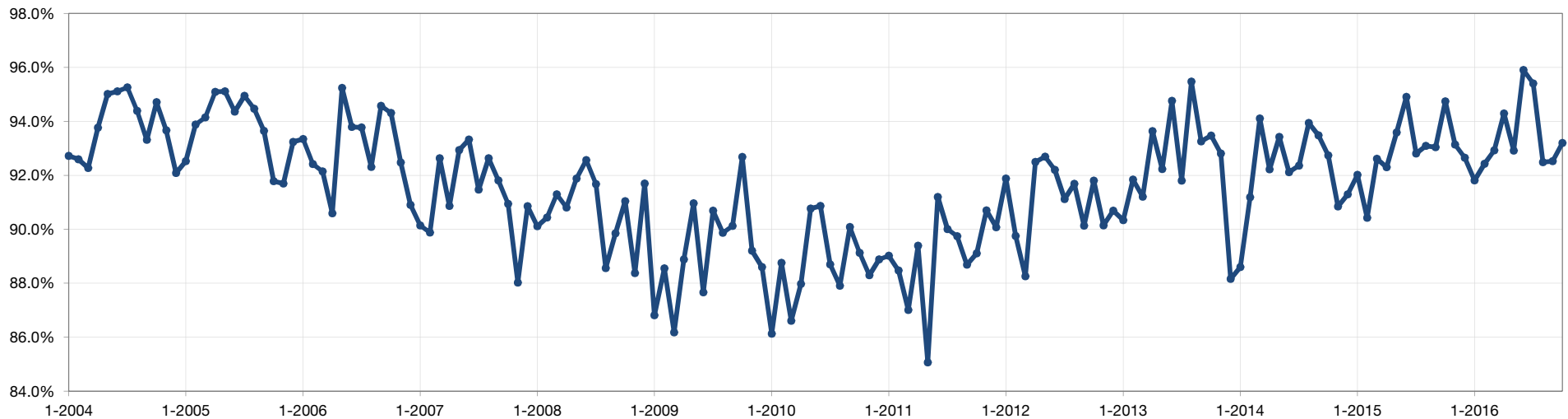
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
September 2016	92.5%	93.0%	-0.5%
October 2016	93.2%	94.7%	-1.6%
12-Month Avg*	93.3%	92.8%	+0.5%

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

Historical Percent of Original List Price Received by Month



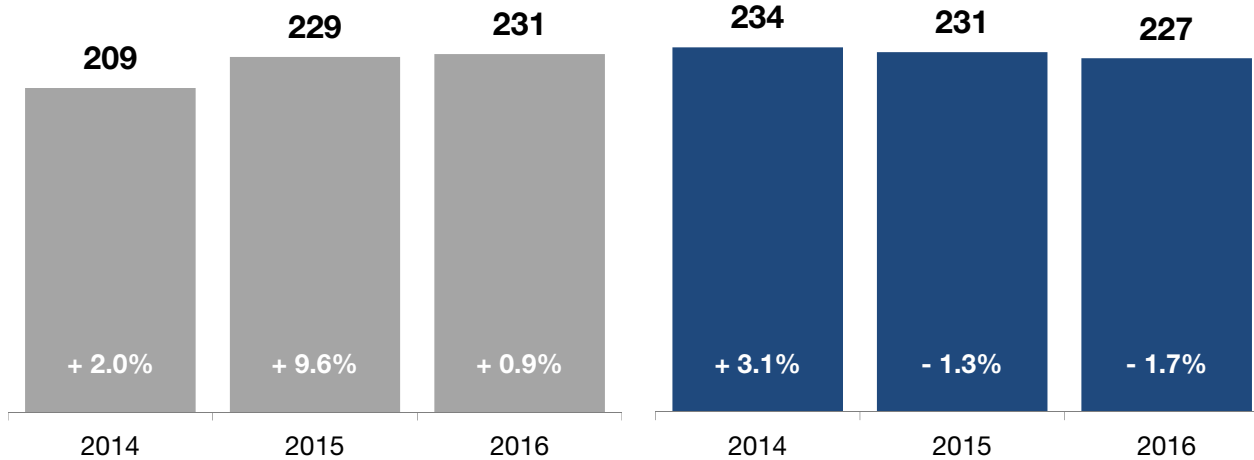
Housing Affordability Index

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.



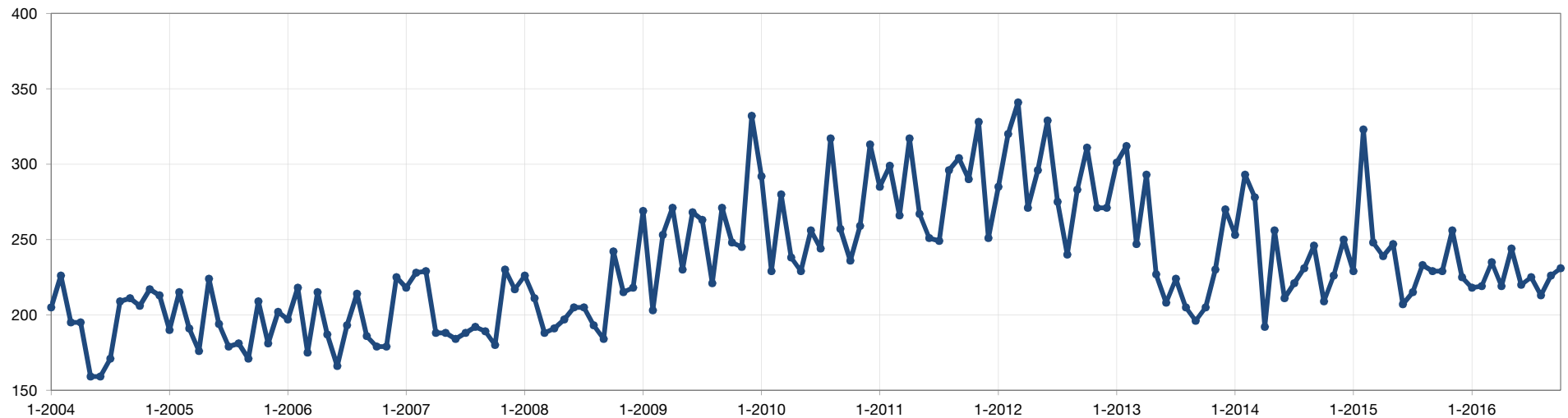
October

Year to Date



	Affordability Index	Prior Year	Percent Change
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%
September 2016	226	229	-1.3%
October 2016	231	229	+0.9%
12-Month Avg	228	240	-5.0%

Historical Housing Affordability Index by Month

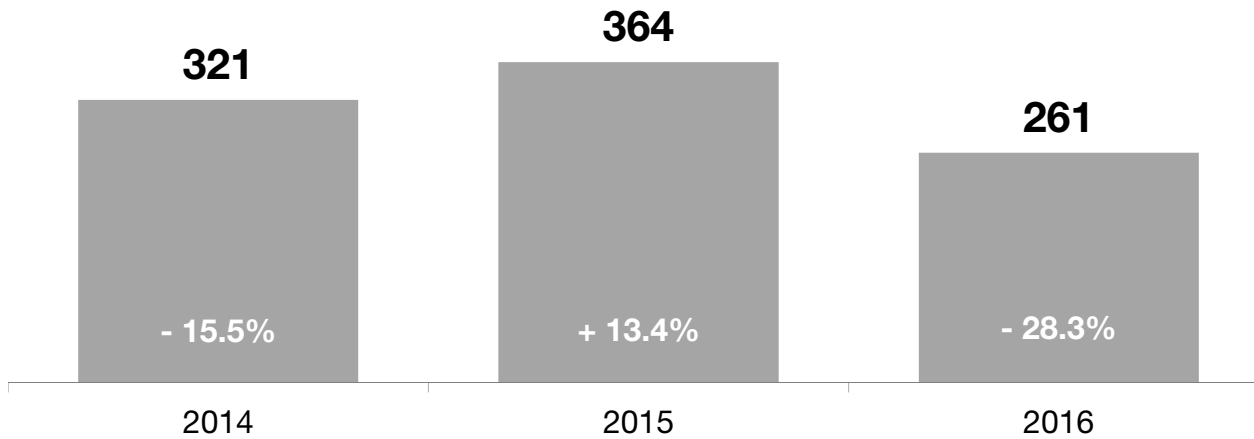


Inventory of Homes for Sale

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



October



	Homes for Sale	Prior Year	Percent Change
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	334	323	+3.4%
June 2016	346	341	+1.5%
July 2016	341	348	-2.0%
August 2016	337	369	-8.7%
September 2016	306	377	-18.8%
October 2016	261	364	-28.3%
12-Month Avg	316	326	-3.1%

Historical Inventory of Homes for Sale by Month

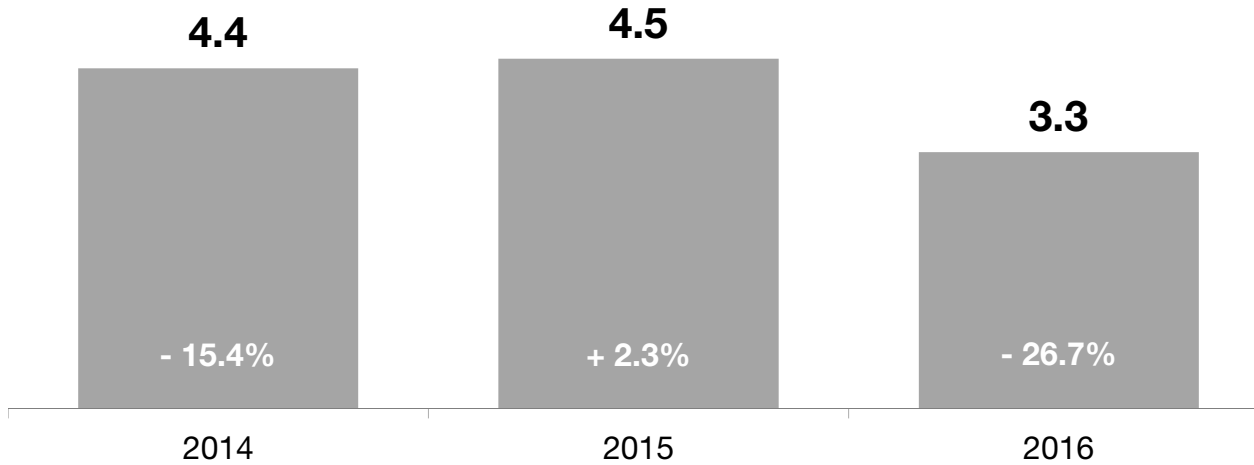


Months Supply of Homes for Sale

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.



October



Months Supply		Prior Year	Percent Change
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	4.5	4.4	+2.3%
August 2016	4.4	4.5	-2.2%
September 2016	4.0	4.6	-13.0%
October 2016	3.3	4.5	-26.7%
12-Month Avg*	4.0	4.2	-4.8%

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

Historical Months Supply of Homes for Sale by Month

