

Monthly Indicators



December 2016

Most of 2016 offered the same monthly housing market highlights. The number of homes for sale was drastically down in year-over-year comparisons, along with days on market and months of supply. Meanwhile, sales and prices were up in most markets. Unemployment rates were low, wages improved and, as the year waned, we completed a contentious presidential election and saw mortgage rates increase, neither of which are expected to have a negative impact on real estate in 2017.

New Listings were down 1.9 percent to 51. Pending Sales increased 30.9 percent to 72. Inventory shrank 26.5 percent to 228 units.

Prices moved higher as Median Sales Price was up 8.7 percent to \$124,900. Days on Market decreased 14.7 percent to 81. Months Supply of Homes for Sale was down 23.7 percent to 2.9 months, indicating that demand increased relative to supply.

The overwhelming feeling about prospects in residential real estate for the immediate future is optimism. Real estate professionals across the nation are expressing that they are as busy as ever. There are certainly challenges in this market, like continued low inventory and higher competition for those fewer properties, but opportunities abound for creative and diligent people prepared to put in the necessary amount of work.

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Quick Facts

- 10.7%	+ 8.7%	- 26.5%
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.



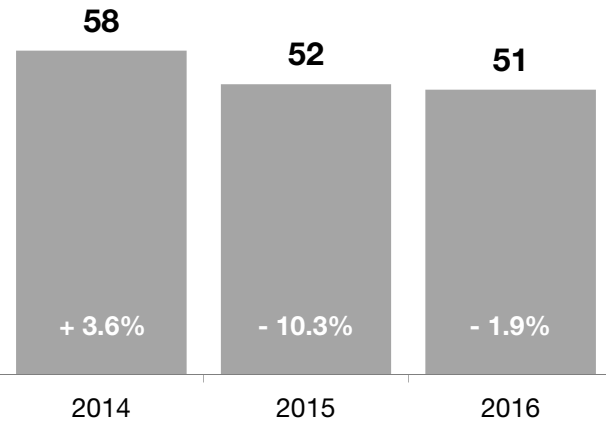
Key Metrics	Historical Sparkbars	12-2015	12-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		52	51	- 1.9%	1,283	1,186	- 7.6%
Pending Sales		55	72	+ 30.9%	973	947	- 2.7%
Closed Sales		75	67	- 10.7%	954	935	- 2.0%
Days on Market		95	81	- 14.7%	89	91	+ 2.2%
Median Sales Price		\$114,900	\$124,900	+ 8.7%	\$112,500	\$118,000	+ 4.9%
Average Sales Price		\$134,562	\$132,672	- 1.4%	\$126,098	\$129,221	+ 2.5%
Pct. of Orig. Price Received		92.7%	93.5%	+ 0.9%	93.1%	93.5%	+ 0.4%
Housing Affordability Index		225	215	- 4.4%	230	228	- 0.9%
Inventory of Homes for Sale		310	228	- 26.5%	--	--	--
Months Supply of Homes for Sale		3.8	2.9	- 23.7%	--	--	--

New Listings

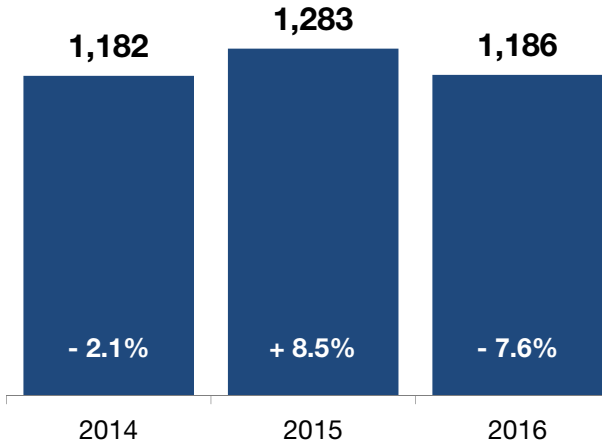
A count of the properties that have been newly listed on the market in a given month.



December



Year to Date



	New Listings	Prior Year	Percent Change
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%
November 2016	82	70	+17.1%
December 2016	51	52	-1.9%
12-Month Avg	99	107	-7.5%

Historical New Listings by Month

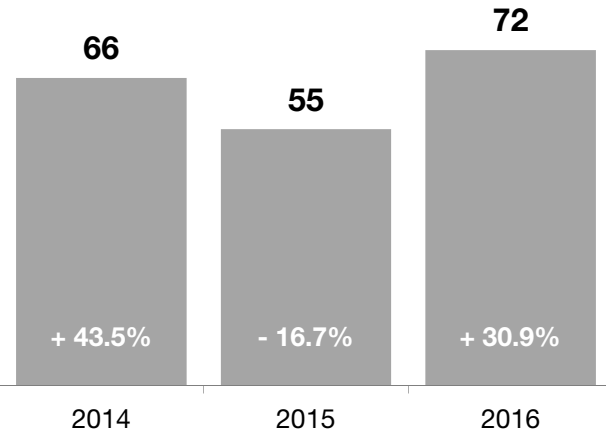


Pending Sales

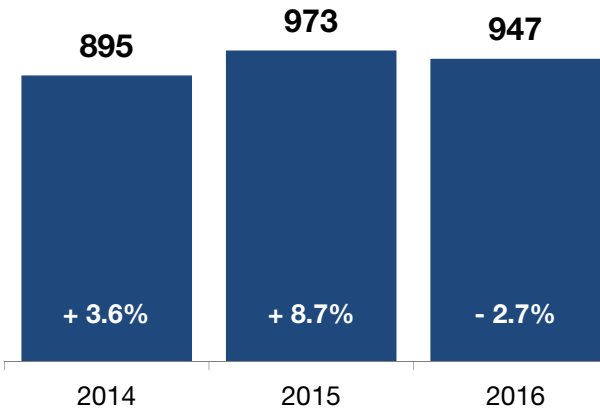
A count of the properties on which offers have been accepted in a given month.



December



Year to Date



	Pending Sales	Prior Year	Percent Change
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	87	93	-6.5%
June 2016	77	93	-17.2%
July 2016	72	96	-25.0%
August 2016	108	98	+10.2%
September 2016	95	100	-5.0%
October 2016	96	86	+11.6%
November 2016	68	65	+4.6%
December 2016	72	55	+30.9%
12-Month Avg	79	81	-2.5%

Historical Pending Sales by Month

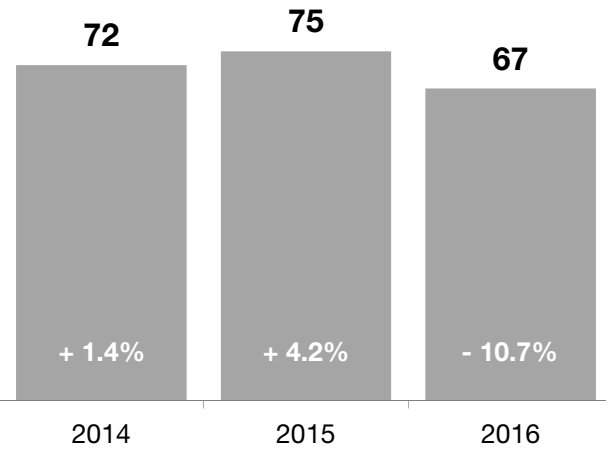


Closed Sales

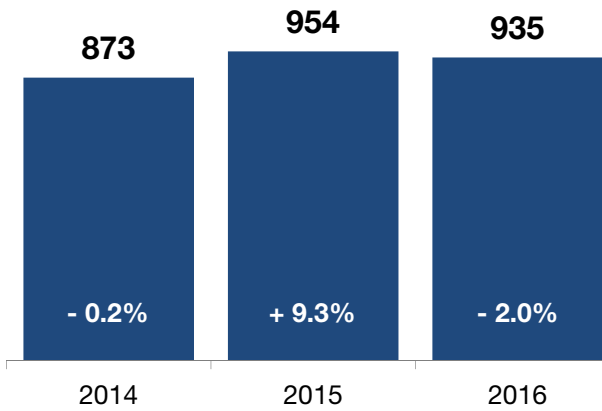
A count of the actual sales that closed in a given month.



December

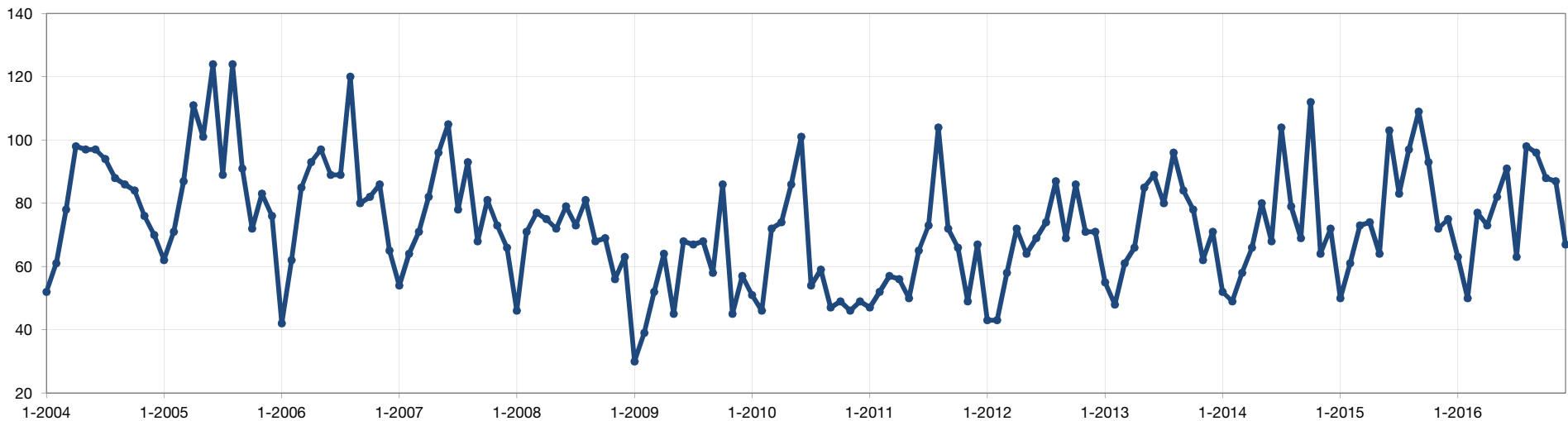


Year to Date



	Closed Sales	Prior Year	Percent Change
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%
November 2016	87	72	+20.8%
December 2016	67	75	-10.7%
12-Month Avg	78	80	-2.5%

Historical Closed Sales by Month



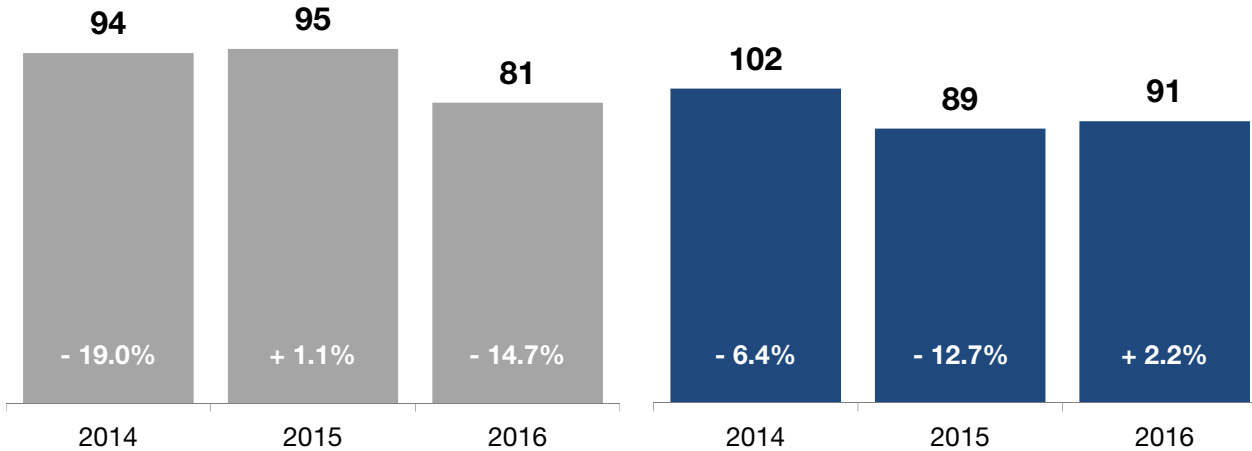
Days on Market Until Sale

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



December

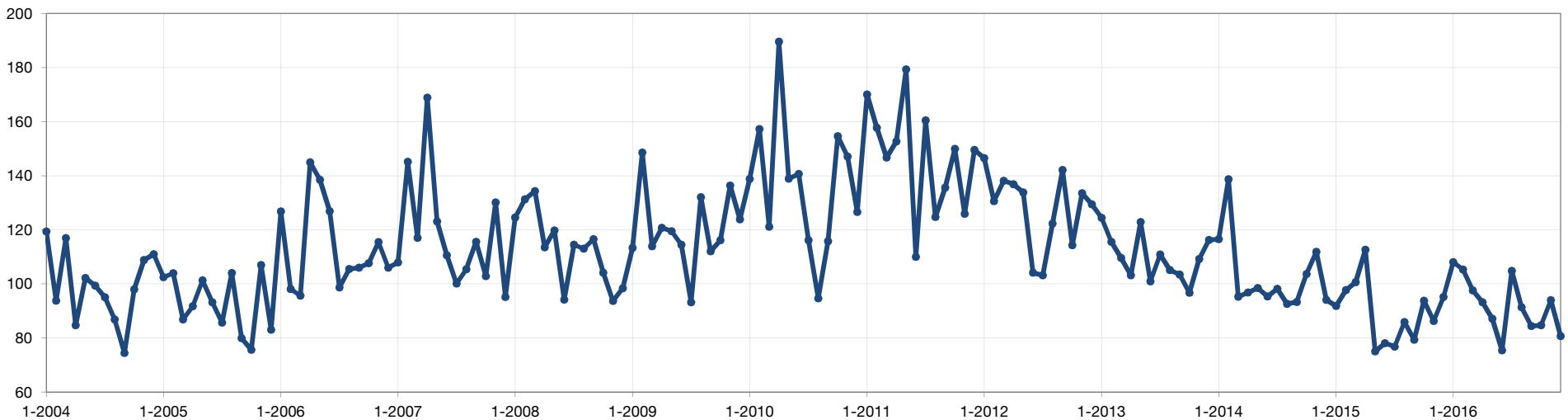
Year to Date



Month	Days on Market	Prior Year	Percent Change
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%
November 2016	94	86	+9.3%
December 2016	81	95	-14.7%
12-Month Avg*	91	89	+2.2%

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

Historical Days on Market Until Sale by Month

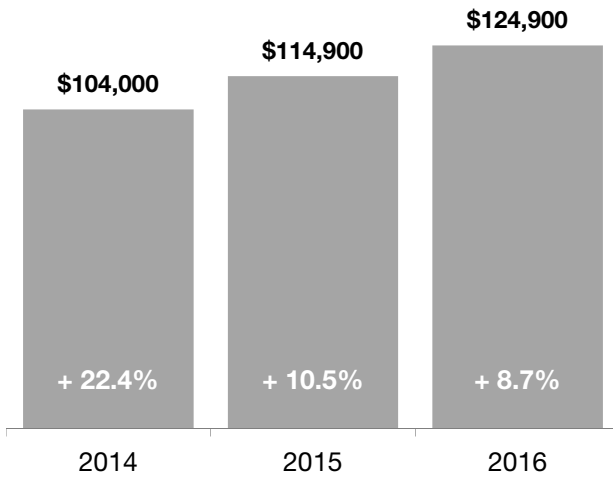


Median Sales Price

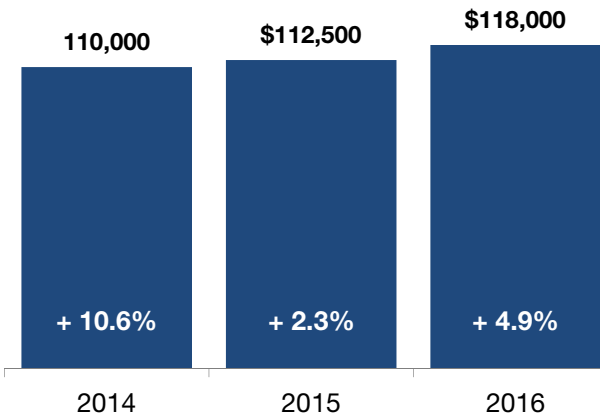
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December



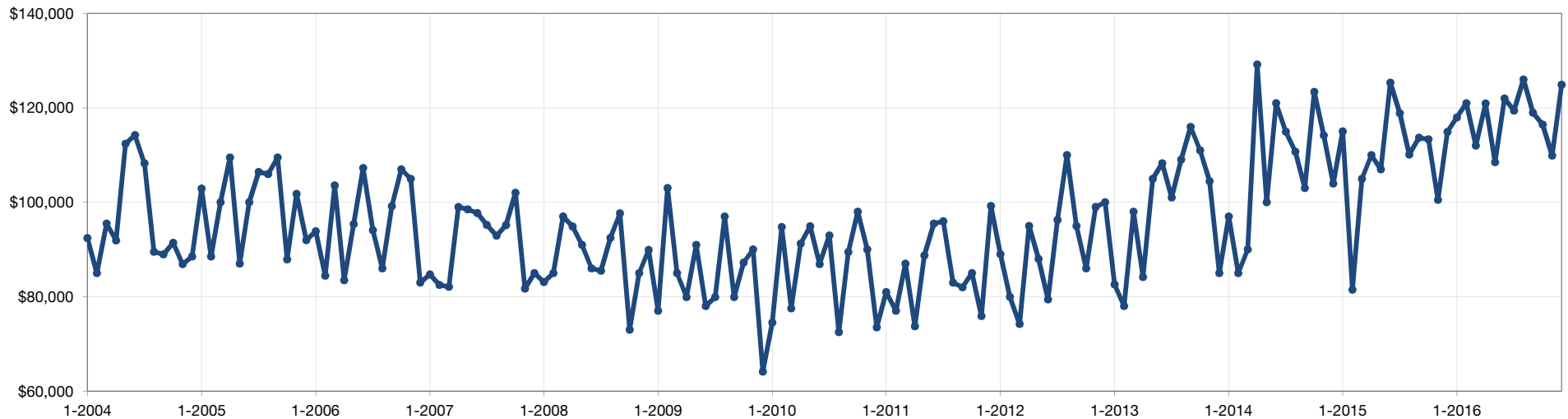
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
November 2016	\$109,900	\$100,500	+9.4%
December 2016	\$124,900	\$114,900	+8.7%
12-Month Avg*	\$118,000	\$112,500	+4.9%

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

Historical Median Sales Price by Month



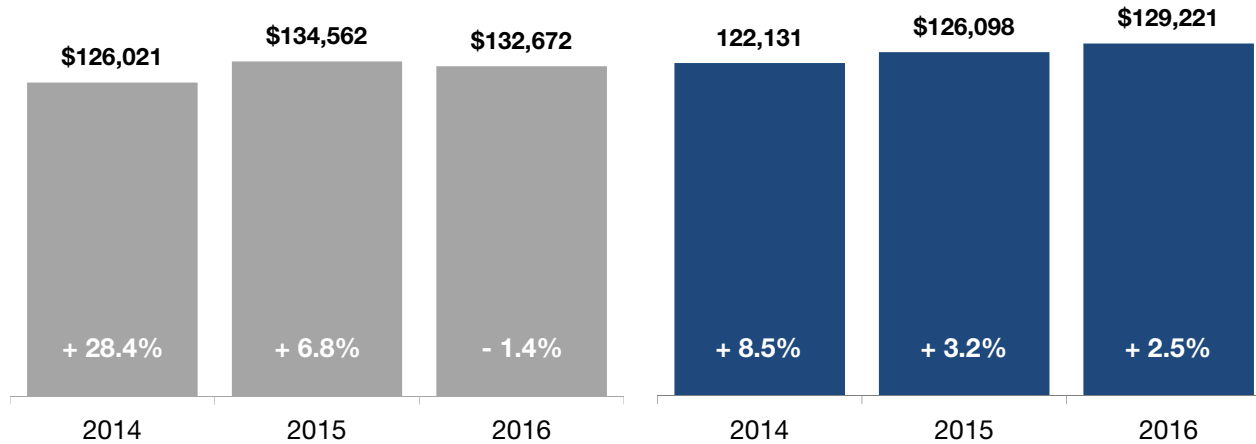
Average Sales Price

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



December

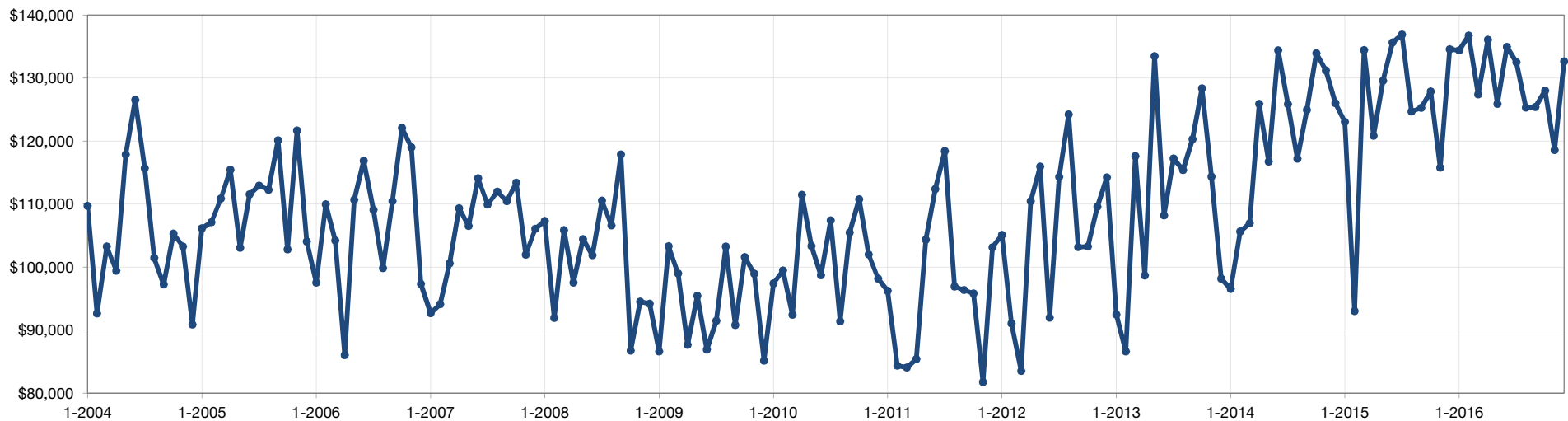
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
November 2016	\$118,602	\$115,802	+2.4%
December 2016	\$132,672	\$134,562	-1.4%
12-Month Avg*	\$129,221	\$126,098	+2.5%

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

Historical Average Sales Price by Month



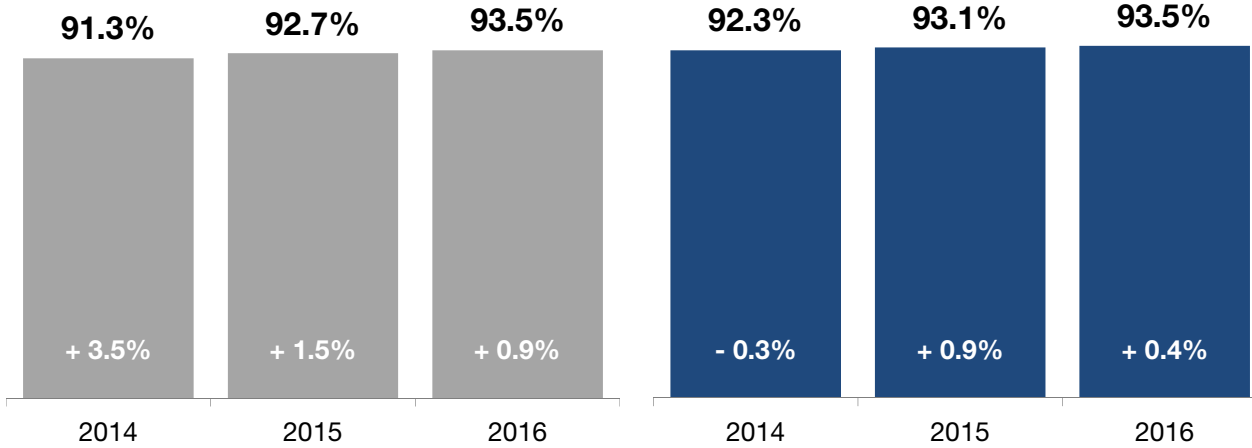
Percent of Original List Price Received

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.



December

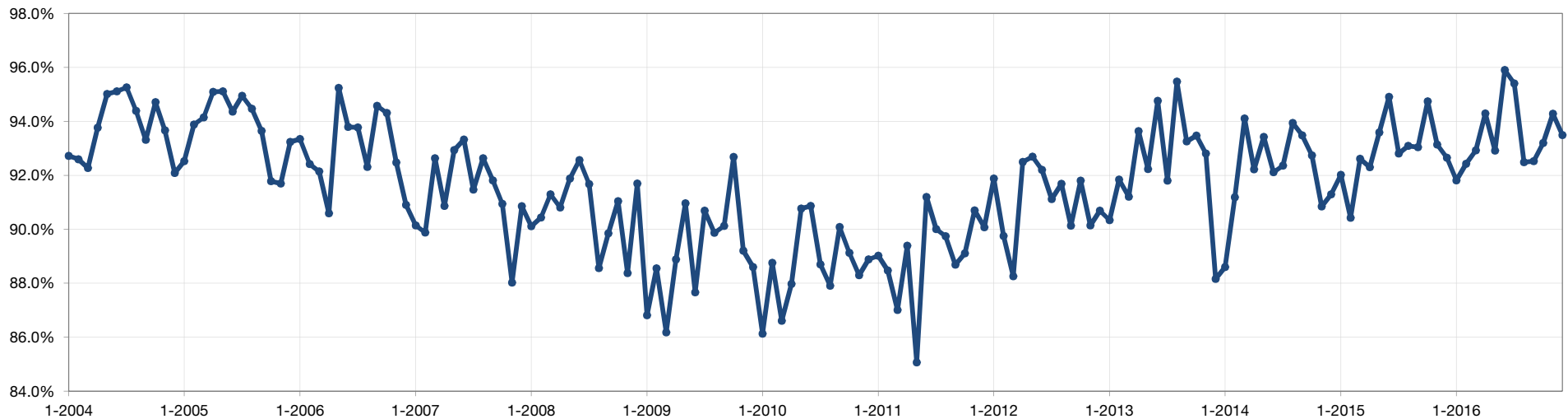
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
November 2016	94.3%	93.1%	+1.3%
December 2016	93.5%	92.7%	+0.9%
12-Month Avg*	93.5%	93.1%	+0.4%

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

Historical Percent of Original List Price Received by Month



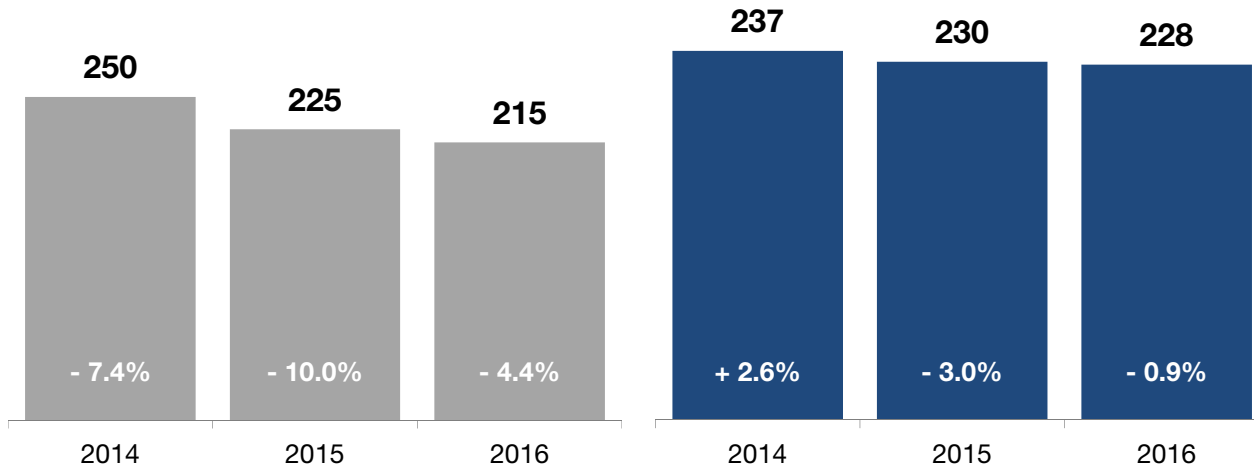
Housing Affordability Index

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.



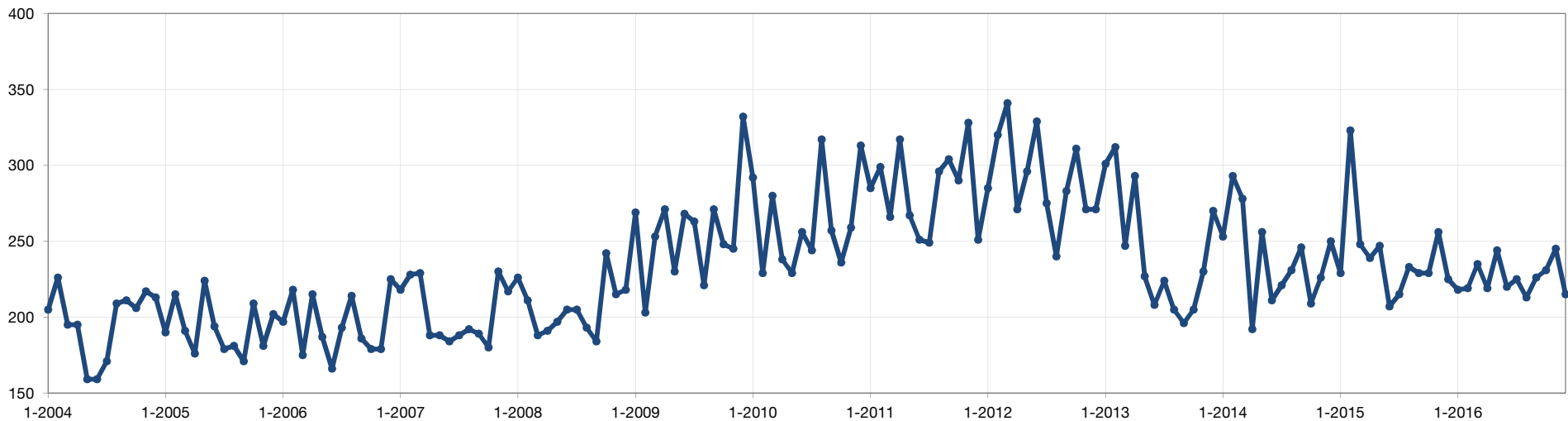
December

Year to Date



	Affordability Index	Prior Year	Percent Change
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%
November 2016	245	256	-4.3%
December 2016	215	225	-4.4%
12-Month Avg	226	240	-5.8%

Historical Housing Affordability Index by Month

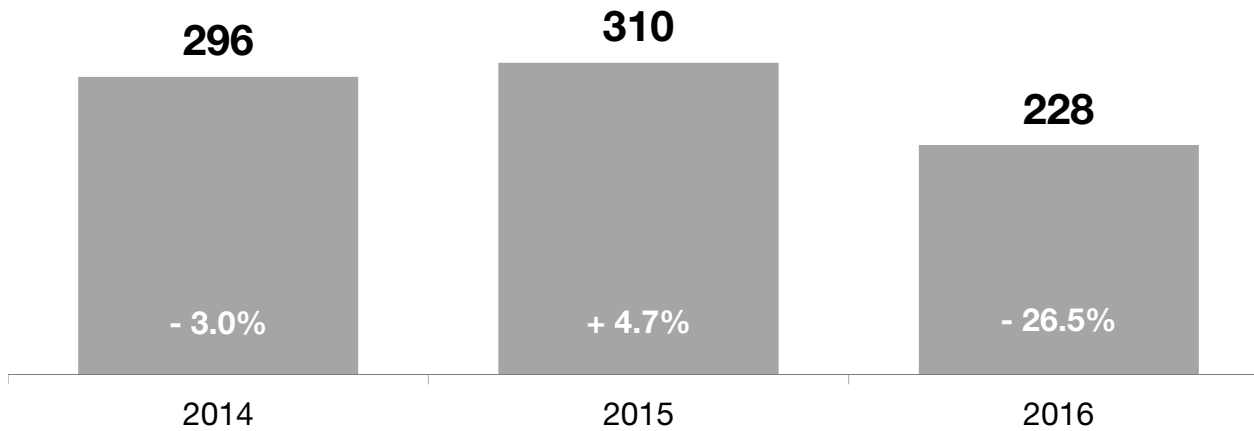


Inventory of Homes for Sale

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

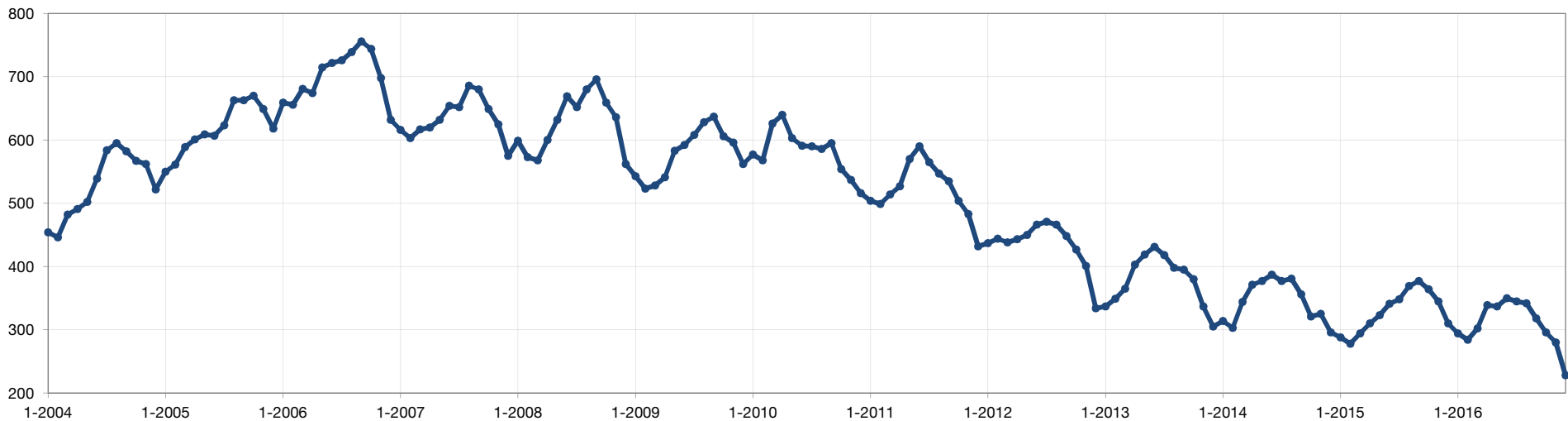


December



	Homes for Sale	Prior Year	Percent Change
January 2016	294	288	+2.1%
February 2016	284	278	+2.2%
March 2016	302	294	+2.7%
April 2016	339	310	+9.4%
May 2016	337	323	+4.3%
June 2016	350	341	+2.6%
July 2016	345	348	-0.9%
August 2016	342	369	-7.3%
September 2016	318	377	-15.6%
October 2016	296	364	-18.7%
November 2016	280	345	-18.8%
December 2016	228	310	-26.5%
12-Month Avg	310	329	-5.8%

Historical Inventory of Homes for Sale by Month

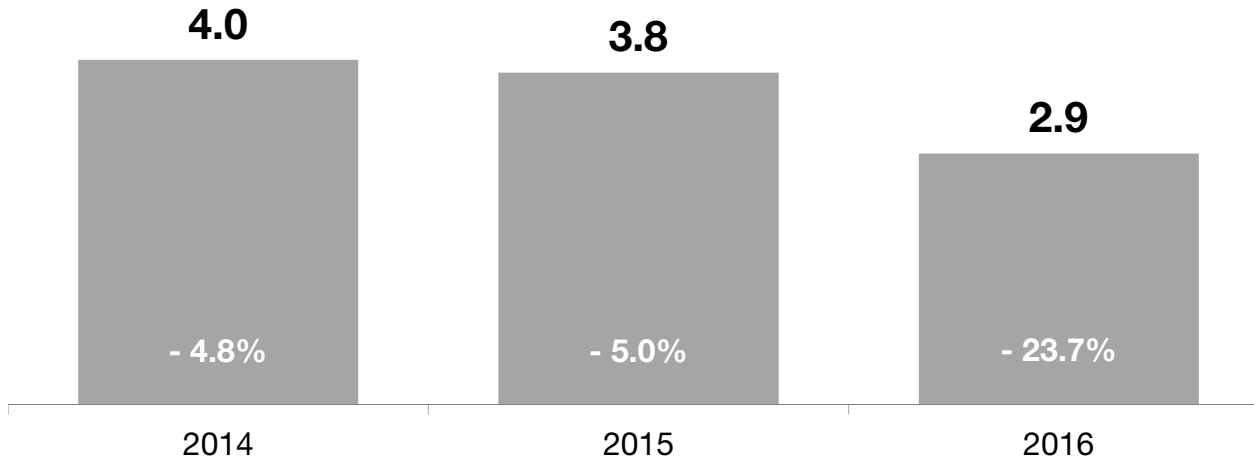


Months Supply of Homes for Sale

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.



December



Months Supply		Prior Year	Percent Change
January 2016	3.6	3.9	-7.7%
February 2016	3.5	3.7	-5.4%
March 2016	3.8	3.8	0.0%
April 2016	4.2	3.9	+7.7%
May 2016	4.2	4.1	+2.4%
June 2016	4.5	4.3	+4.7%
July 2016	4.5	4.4	+2.3%
August 2016	4.5	4.5	0.0%
September 2016	4.2	4.6	-8.7%
October 2016	3.8	4.5	-15.6%
November 2016	3.6	4.2	-14.3%
December 2016	2.9	3.8	-23.7%
12-Month Avg*	3.9	4.1	-4.9%

* Months Supply for all properties from January 2016 through December 2016. This is not the average of the individual figures above.

Historical Months Supply of Homes for Sale by Month

