

# Monthly Indicators



## January 2017

January brings out a rejuvenated crop of buyers with a renewed enthusiasm in a new calendar year. Sales totals may still inevitably start slow in the first half of the year due to ongoing inventory concerns. Continued declines in the number of homes available for sale may push out potential buyers who simply cannot compete for homes selling at higher price points in a low number of days, especially if mortgage rates continue to increase.

New Listings were down 7.0 percent to 66. Pending Sales increased 33.3 percent to 80. Inventory shrank 27.2 percent to 214 units.

Prices moved higher as Median Sales Price was up 0.8 percent to \$118,900. Days on Market decreased 11.1 percent to 96. Months Supply of Homes for Sale was down 25.0 percent to 2.7 months, indicating that demand increased relative to supply.

In case you missed it, we have a new U.S. president. In his first hour in office, the .25 percentage point rate cut for loans backed by the Federal Housing Administration (FHA) was removed, setting the table for what should be an interesting presidential term for real estate policy. FHA loans tend to be a favorable option for those with limited financial resources. On a brighter note, wages are on the uptick for many Americans, while unemployment rates have remained stable and relatively unchanged for several months. The system is ripe for more home purchasing if there are more homes available to sell.

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## Quick Facts

**- 33.3%**      **+ 0.8%**      **- 27.2%**

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	1-2016	1-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		71	<b>66</b>	- 7.0%	71	<b>66</b>	- 7.0%
<b>Pending Sales</b>		60	<b>80</b>	+ 33.3%	60	<b>80</b>	+ 33.3%
<b>Closed Sales</b>		63	<b>42</b>	- 33.3%	63	<b>42</b>	- 33.3%
<b>Days on Market</b>		108	<b>96</b>	- 11.1%	108	<b>96</b>	- 11.1%
<b>Median Sales Price</b>		\$118,000	<b>\$118,900</b>	+ 0.8%	\$118,000	<b>\$118,900</b>	+ 0.8%
<b>Average Sales Price</b>		\$134,428	<b>\$120,483</b>	- 10.4%	\$134,428	<b>\$120,483</b>	- 10.4%
<b>Pct. of Orig. Price Received</b>		91.8%	<b>91.1%</b>	- 0.8%	91.8%	<b>91.1%</b>	- 0.8%
<b>Housing Affordability Index</b>		210	<b>200</b>	- 4.8%	210	<b>200</b>	- 4.8%
<b>Inventory of Homes for Sale</b>		294	<b>214</b>	- 27.2%	--	--	--
<b>Months Supply of Homes for Sale</b>		3.6	<b>2.7</b>	- 25.0%	--	--	--

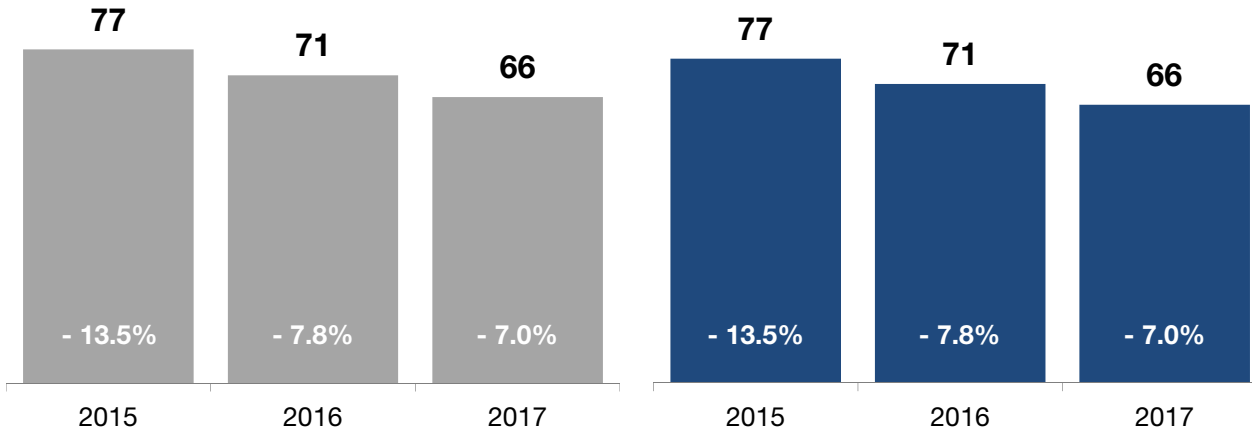
# New Listings

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



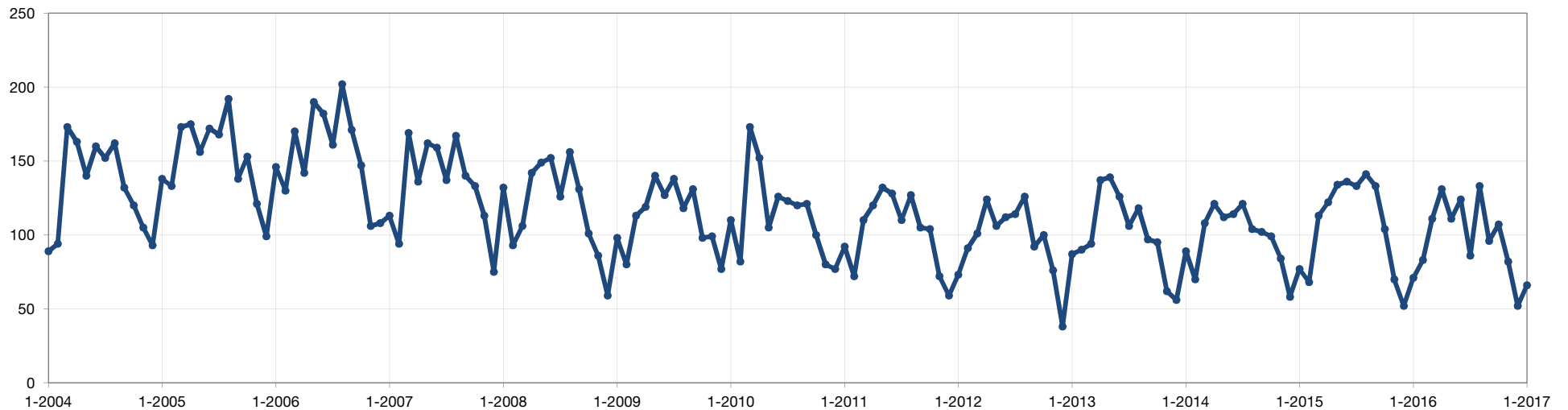
## January

## Year to Date



New Listings	Prior Year	Percent Change
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	52	52 0.0%
<b>January 2017</b>	<b>66</b>	<b>71 -7.0%</b>
12-Month Avg	99	106 -6.6%

## Historical New Listings by Month



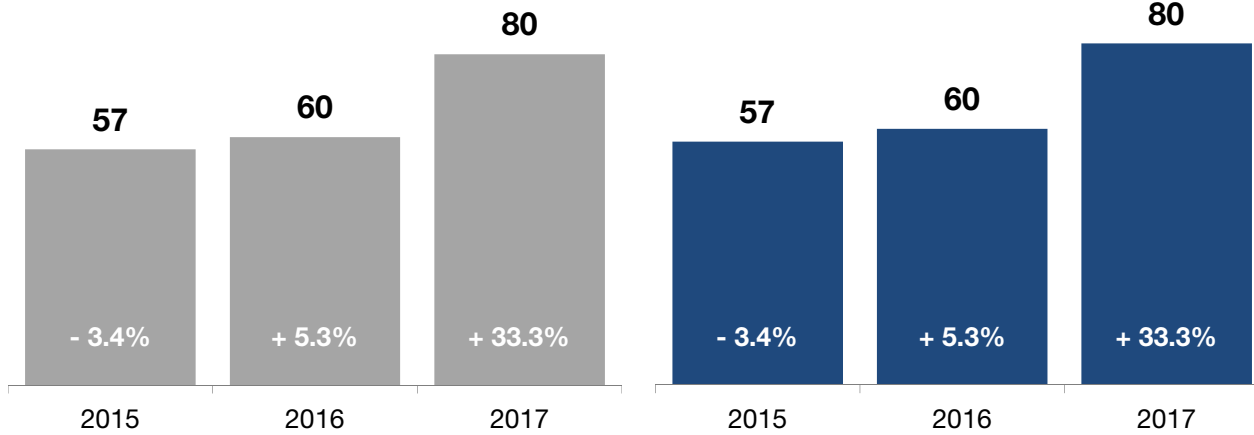
# Pending Sales

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



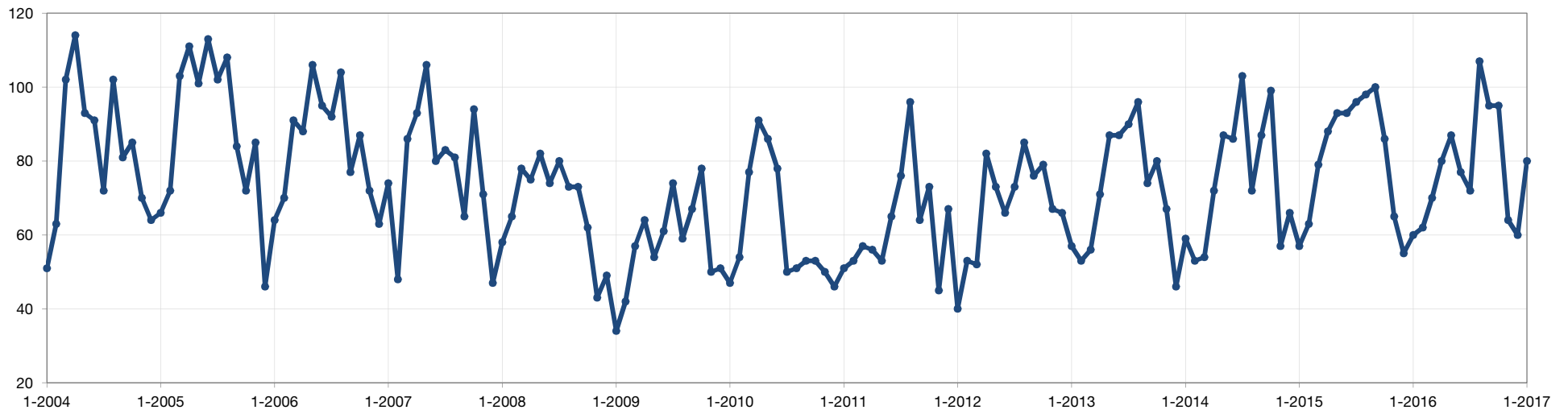
## January

## Year to Date



Pending Sales		Prior Year	Percent Change
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	107	98	+9.2%
September 2016	95	100	-5.0%
October 2016	95	86	+10.5%
November 2016	64	65	-1.5%
December 2016	60	55	+9.1%
<b>January 2017</b>	<b>80</b>	<b>60</b>	<b>+33.3%</b>
12-Month Avg	79	81	-2.5%

## Historical Pending Sales by Month



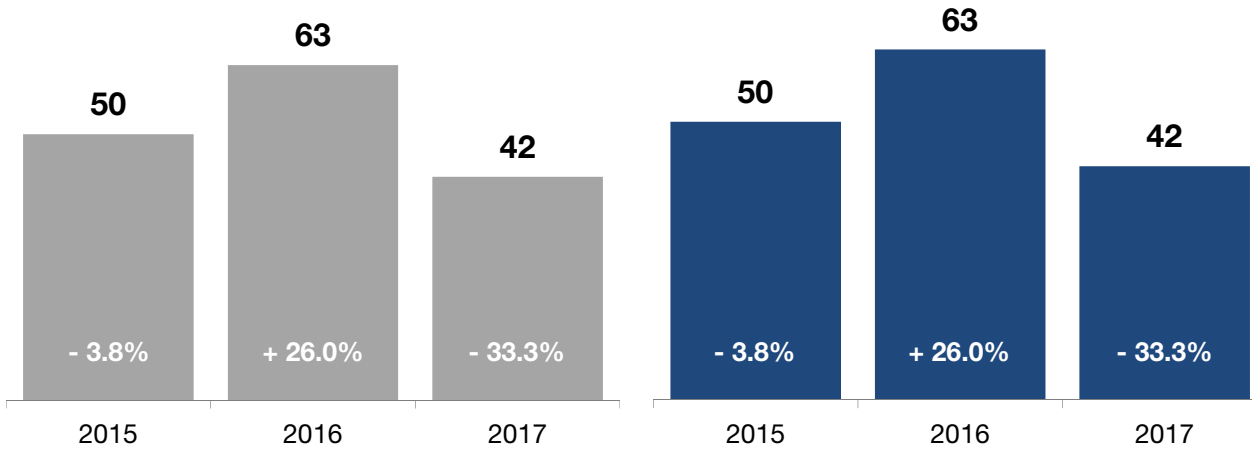
# Closed Sales

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



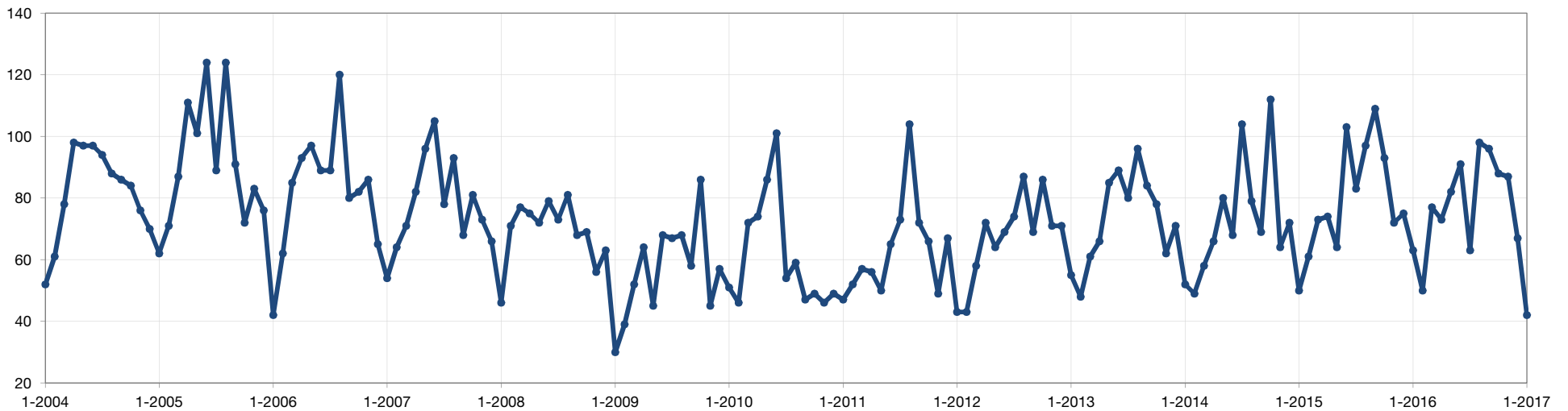
## January

## Year to Date



Closed Sales		Prior Year	Percent Change
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%
<b>January 2017</b>	<b>42</b>	<b>63</b>	<b>-33.3%</b>
12-Month Avg	76	81	-6.2%

## Historical Closed Sales by Month



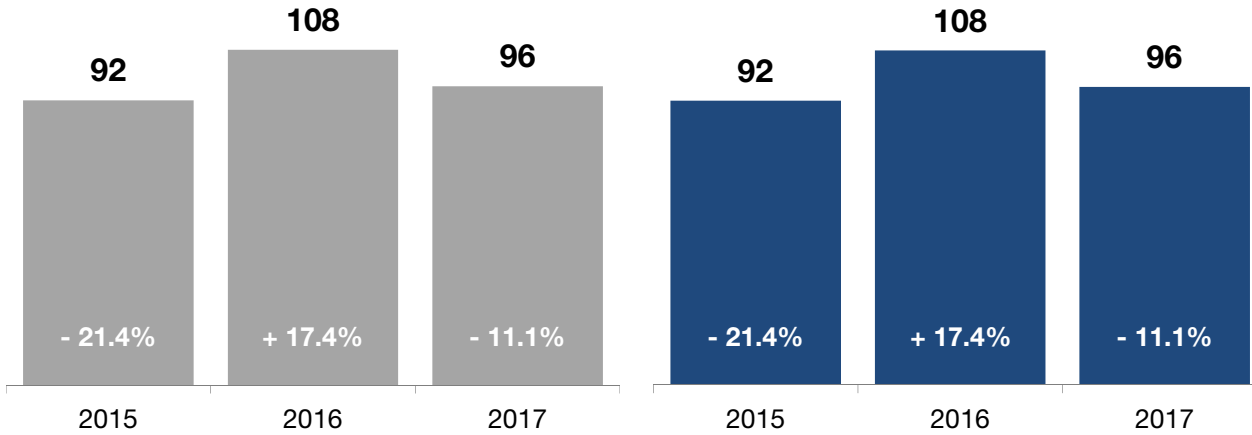
# Days on Market Until Sale

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



## January

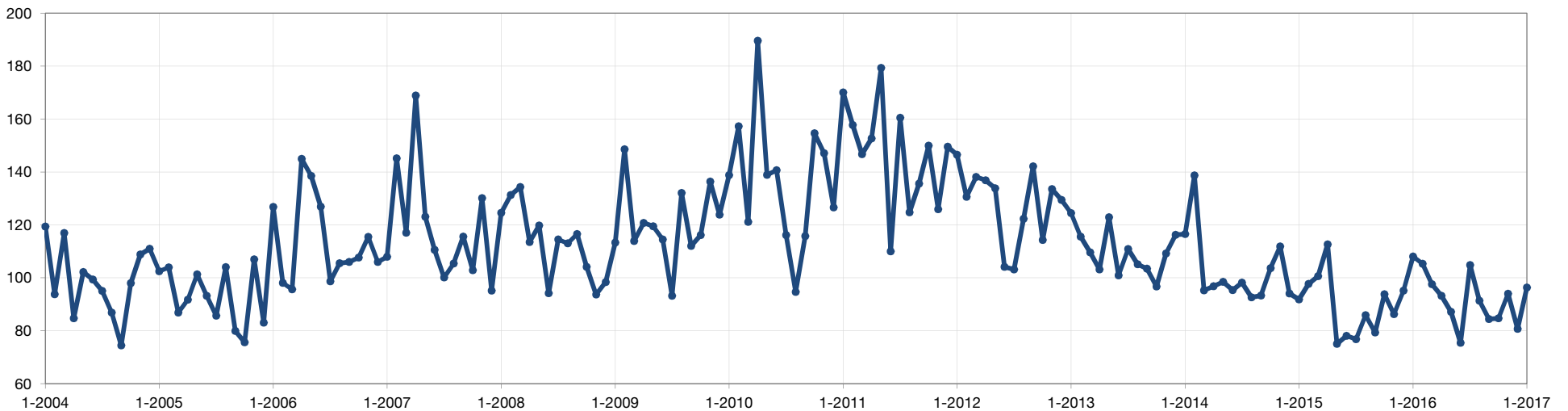
## Year to Date



Days on Market	Prior Year	Percent Change
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%
<b>January 2017</b>	<b>96</b>	<b>108 -11.1%</b>
12-Month Avg*	90	90 0.0%

\* Days on Market for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

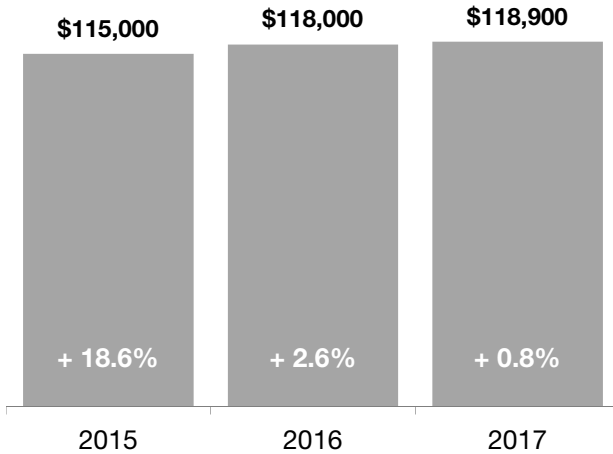


# Median Sales Price

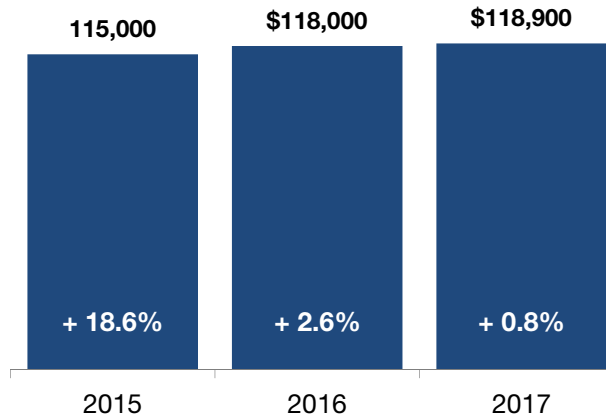
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## January



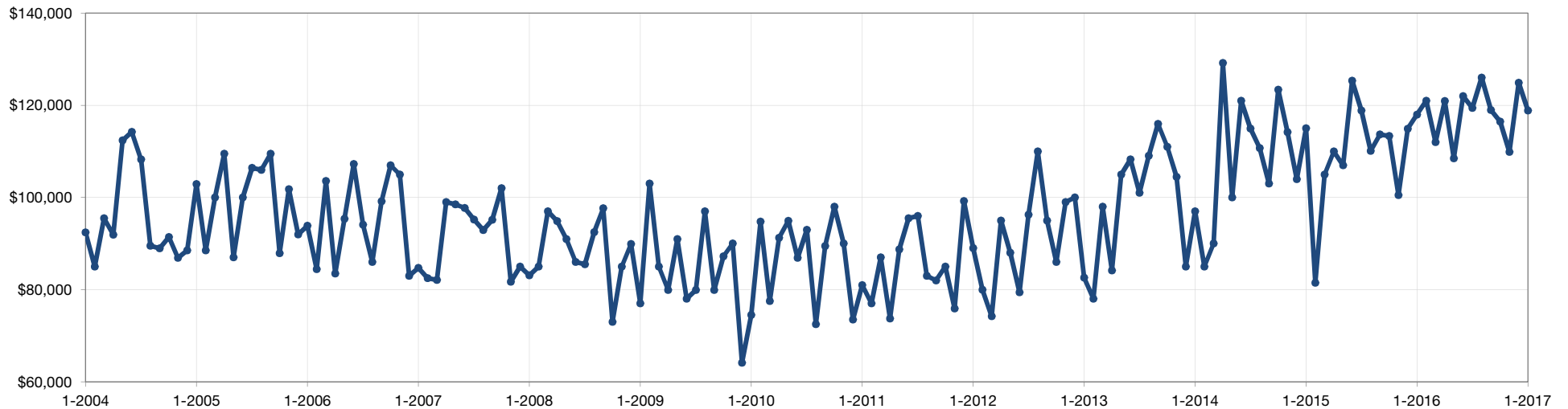
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
<b>January 2017</b>	<b>\$118,900</b>	<b>\$118,000</b>	<b>+0.8%</b>
12-Month Avg*	\$118,000	\$112,500	+4.9%

\* Median Sales Price for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

## Historical Median Sales Price by Month



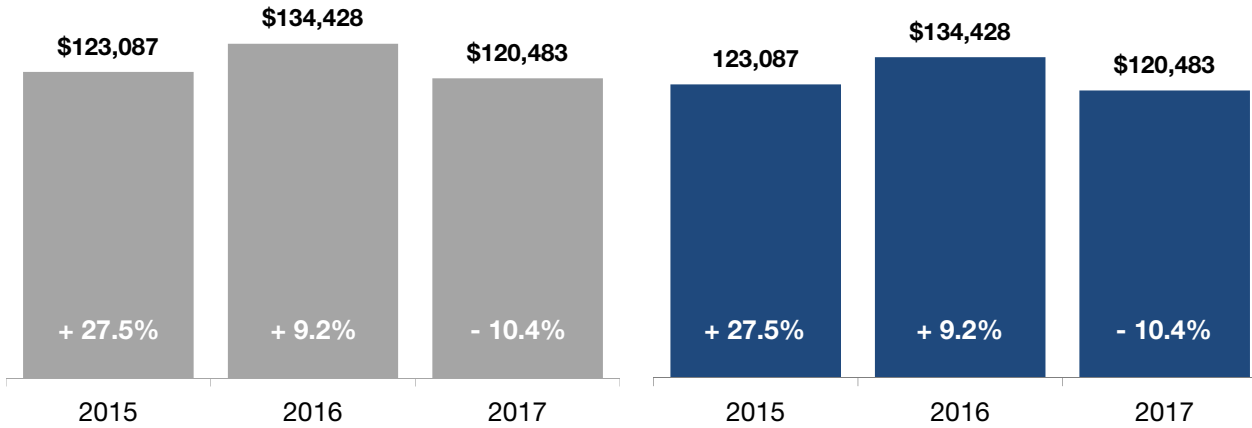
# Average Sales Price

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



## January

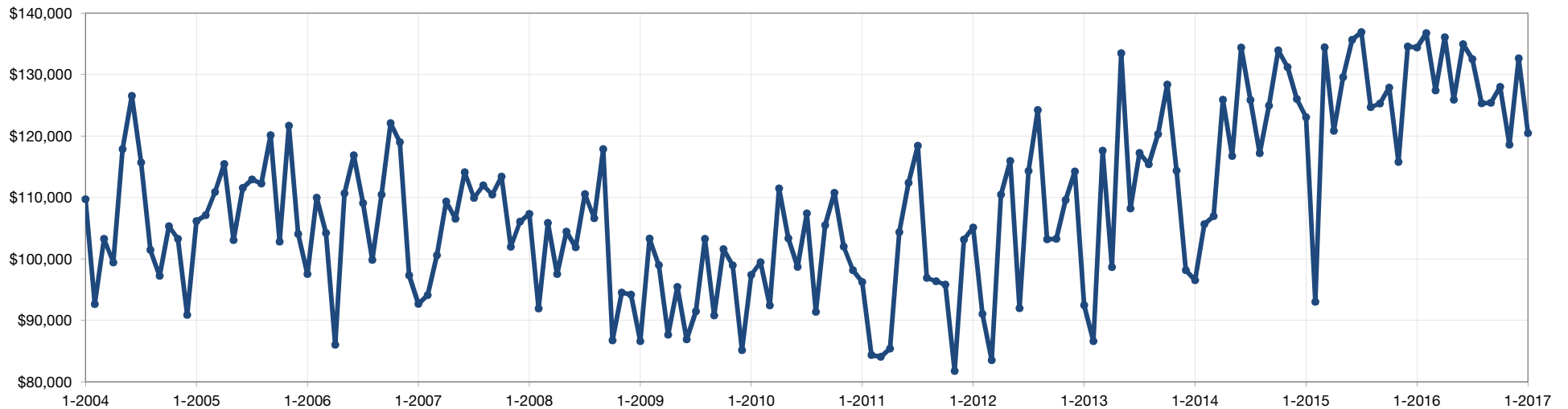
## Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
<b>January 2017</b>	<b>\$120,483</b>	<b>\$134,428</b>	<b>-10.4%</b>
12-Month Avg*	\$128,490	\$126,762	+1.4%

\* Average Sales Price for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

## Historical Average Sales Price by Month





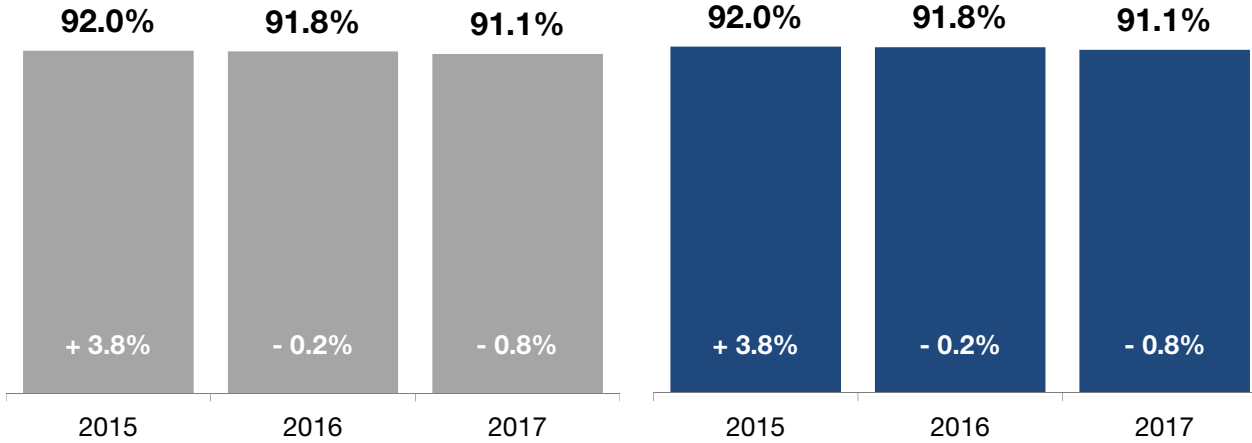
# Percent of Original List Price Received

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.



## January

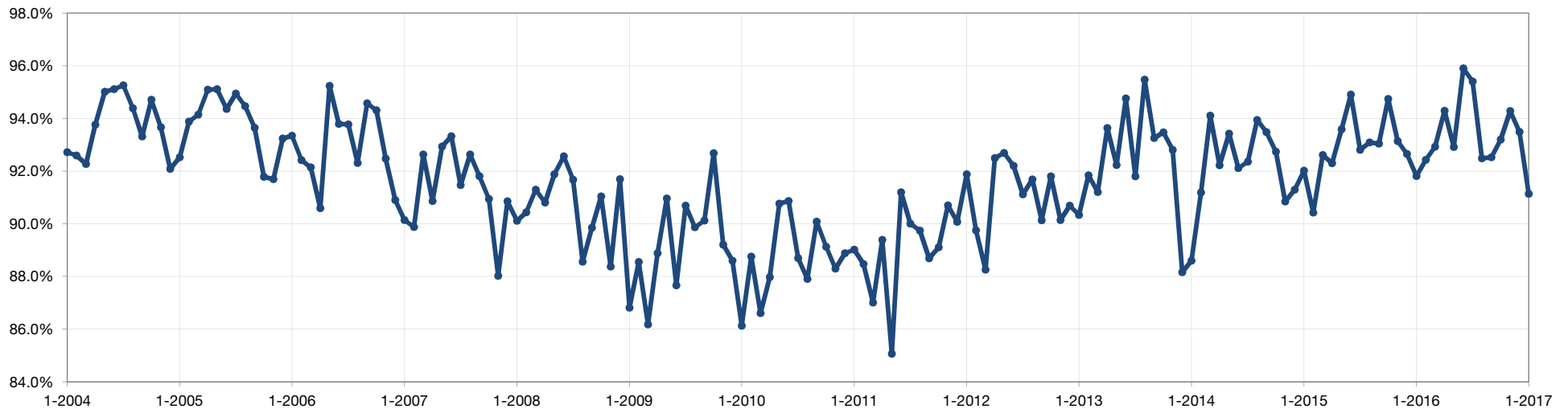
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
<b>January 2017</b>	<b>91.1%</b>	<b>91.8%</b>	<b>-0.8%</b>
12-Month Avg*	93.5%	93.1%	+0.4%

\* Pct. of Orig. Price Received for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

## Historical Percent of Original List Price Received by Month



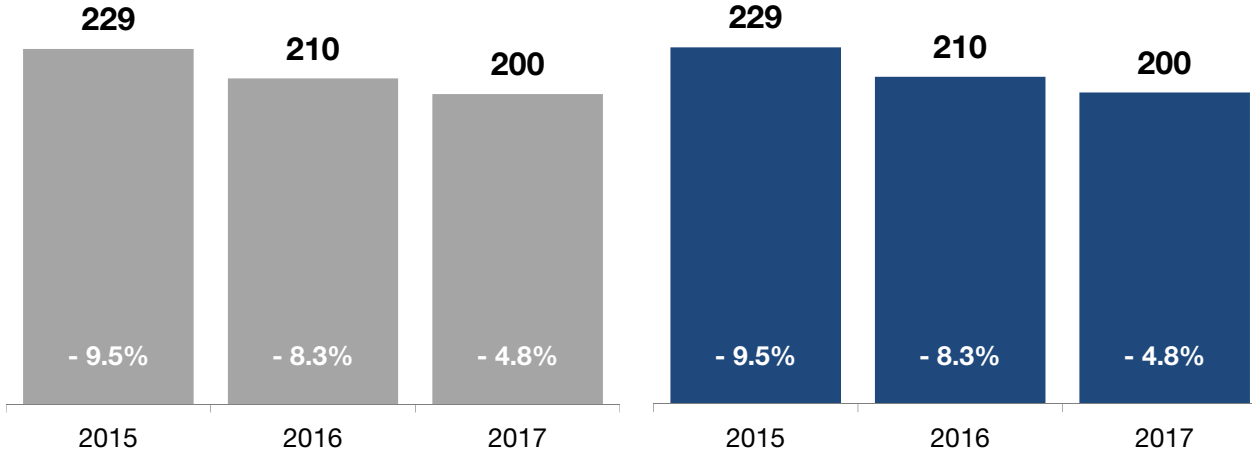
# Housing Affordability Index

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.



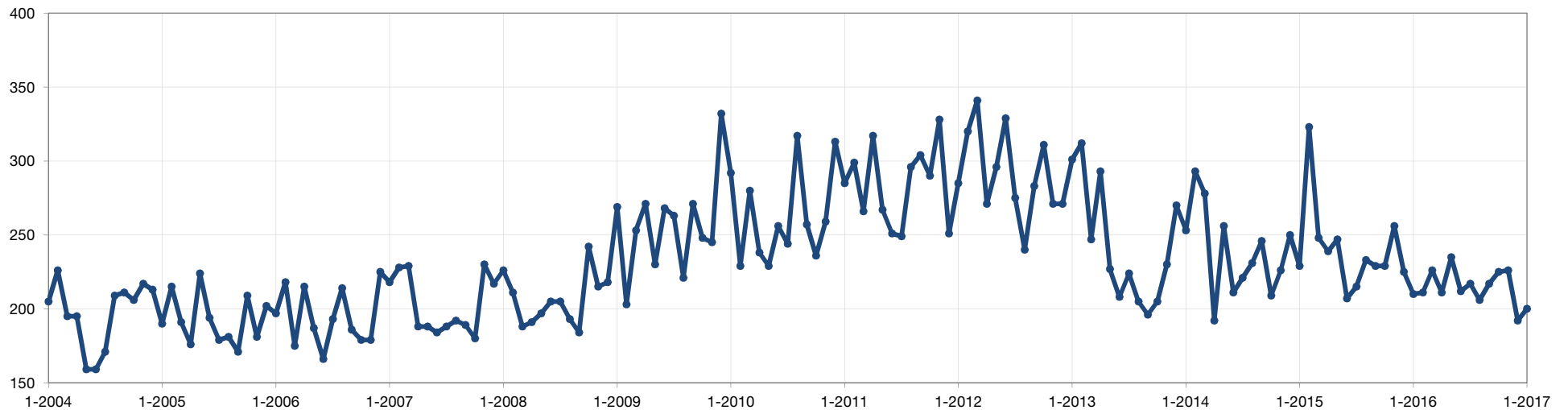
## January

## Year to Date



	Affordability Index	Prior Year	Percent Change
February 2016	211	323	-34.7%
March 2016	226	248	-8.9%
April 2016	211	239	-11.7%
May 2016	235	247	-4.9%
June 2016	212	207	+2.4%
July 2016	217	215	+0.9%
August 2016	206	233	-11.6%
September 2016	217	229	-5.2%
October 2016	225	229	-1.7%
November 2016	226	256	-11.7%
December 2016	192	225	-14.7%
<b>January 2017</b>	<b>200</b>	<b>210</b>	<b>-4.8%</b>
12-Month Avg	215	238	-9.7%

## Historical Housing Affordability Index by Month

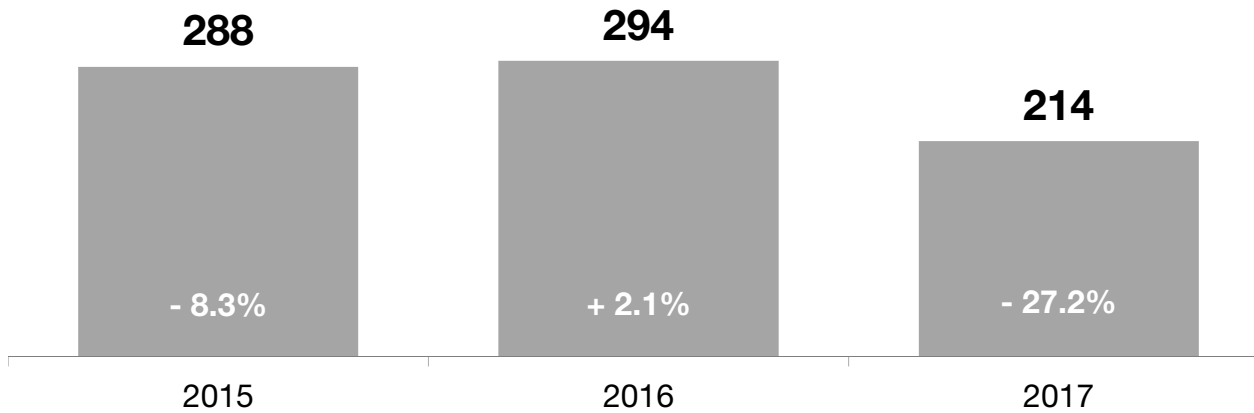


# Inventory of Homes for Sale

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



## January



Homes for Sale		Prior Year	Percent Change
February 2016	284	278	+2.2%
March 2016	302	294	+2.7%
April 2016	339	310	+9.4%
May 2016	338	323	+4.6%
June 2016	351	341	+2.9%
July 2016	346	348	-0.6%
August 2016	344	369	-6.8%
September 2016	321	377	-14.9%
October 2016	300	364	-17.6%
November 2016	288	345	-16.5%
December 2016	251	310	-19.0%
<b>January 2017</b>	<b>214</b>	<b>294</b>	<b>-27.2%</b>
12-Month Avg	307	329	-6.7%

## Historical Inventory of Homes for Sale by Month

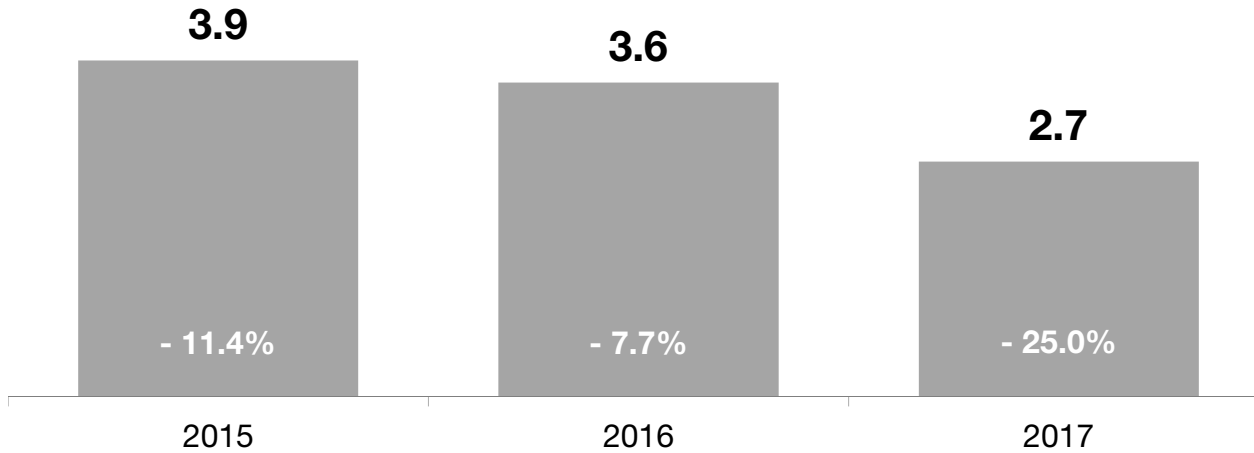


# Months Supply of Homes for Sale

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.



## January



Months Supply	Prior Year	Percent Change	
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	4.3	4.1	+4.9%
June 2016	4.5	4.3	+4.7%
July 2016	4.6	4.4	+4.5%
August 2016	4.5	4.5	0.0%
September 2016	4.2	4.6	-8.7%
October 2016	3.9	4.5	-13.3%
November 2016	3.7	4.2	-11.9%
December 2016	3.2	3.8	-15.8%
<b>January 2017</b>	<b>2.7</b>	<b>3.6</b>	<b>-25.0%</b>
12-Month Avg*	3.9	4.1	-4.9%

\* Months Supply for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

## Historical Months Supply of Homes for Sale by Month

