

Monthly Indicators



February 2017

The start of the year ushered in a wave of good news about a hot stock market, higher wages and an active home sales environment. At the same time, housing prices have continued to rise, and the low inventory situation and affordability crunch has been particularly hard on first-time buyers struggling to get into the market. Nevertheless, buyer activity is easily outpacing seller activity in much of the country, culminating in relatively quick sales and low supply. Demand definitely remained strong this month.

New Listings were down 6.0 percent to 78. Pending Sales increased 38.7 percent to 86. Inventory shrank 24.3 percent to 215 units.

Prices were still soft as Median Sales Price was down 8.3 percent to \$111,000. Days on Market decreased 1.0 percent to 104. Months Supply of Homes for Sale was down 22.9 percent to 2.7 months, indicating that demand increased relative to supply.

Unemployment has reached pre-recession levels, and Americans remain optimistic about finding quality employment. This matters because job growth and higher paychecks fuel home purchases. Unfortunately, that won't matter for potential buyers if price appreciation outpaces income growth and if mortgage rates continue their upward trend. Sellers are getting a generous number of offers in this market. The worry for sellers then becomes that there will not be a generous number of homes to choose from when they become buyers.

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Quick Facts

+ 18.0% **- 8.3%** **- 24.3%**

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.



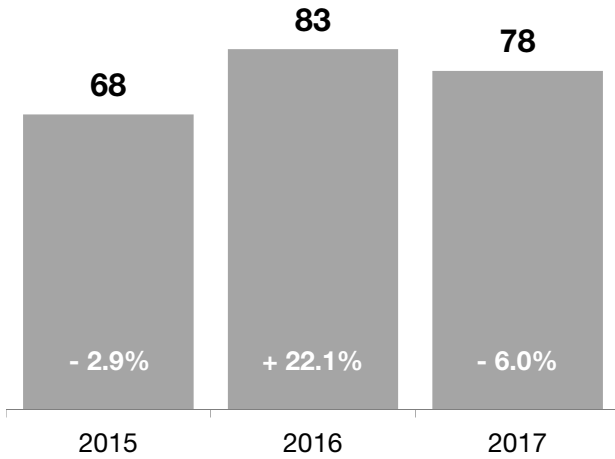
Key Metrics	Historical Sparkbars	2-2016	2-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		83	78	- 6.0%	154	144	- 6.5%
Pending Sales		62	86	+ 38.7%	122	154	+ 26.2%
Closed Sales		50	59	+ 18.0%	113	101	- 10.6%
Days on Market		105	104	- 1.0%	107	101	- 5.6%
Median Sales Price		\$121,000	\$111,000	- 8.3%	\$119,500	\$112,500	- 5.9%
Average Sales Price		\$136,753	\$118,124	- 13.6%	\$135,503	\$119,082	- 12.1%
Pct. of Orig. Price Received		92.4%	92.2%	- 0.2%	92.1%	91.8%	- 0.3%
Housing Affordability Index		211	220	+ 4.3%	214	217	+ 1.4%
Inventory of Homes for Sale		284	215	- 24.3%	--	--	--
Months Supply of Homes for Sale		3.5	2.7	- 22.9%	--	--	--

New Listings

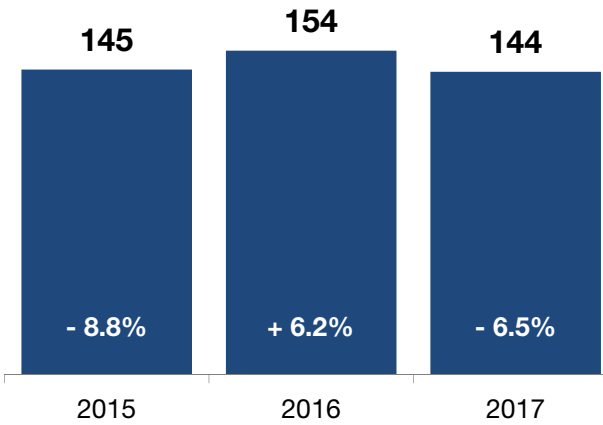
A count of the properties that have been newly listed on the market in a given month.



February

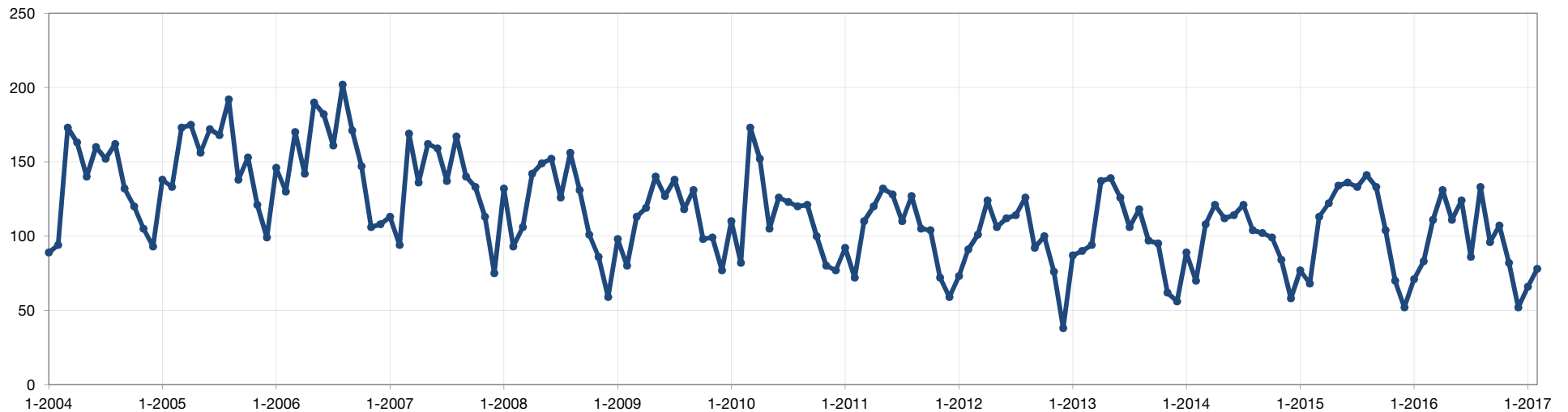


Year to Date



	New Listings	Prior Year	Percent Change
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%
January 2017	66	71	-7.0%
February 2017	78	83	-6.0%
12-Month Avg	98	108	-9.3%

Historical New Listings by Month



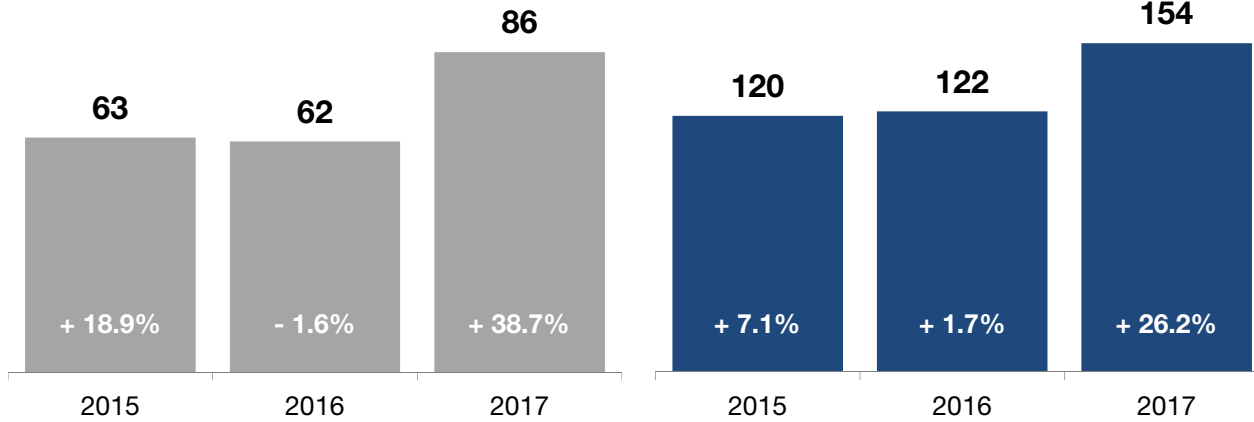
Pending Sales

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



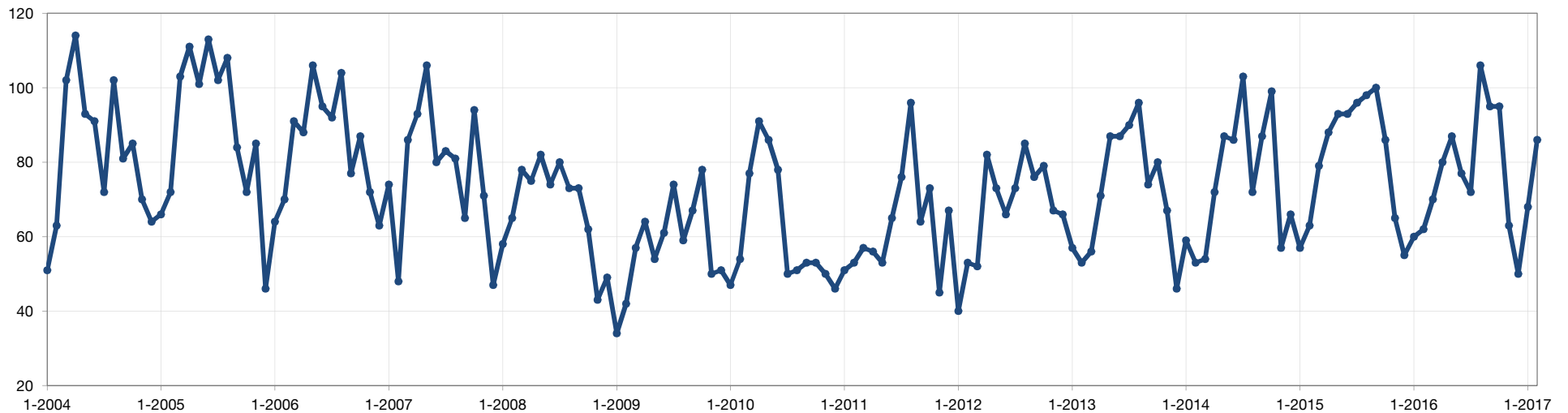
February

Year to Date



Pending Sales		Prior Year	Percent Change
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	106	98	+8.2%
September 2016	95	100	-5.0%
October 2016	95	86	+10.5%
November 2016	63	65	-3.1%
December 2016	50	55	-9.1%
January 2017	68	60	+13.3%
February 2017	86	62	+38.7%
12-Month Avg	79	81	-2.5%

Historical Pending Sales by Month

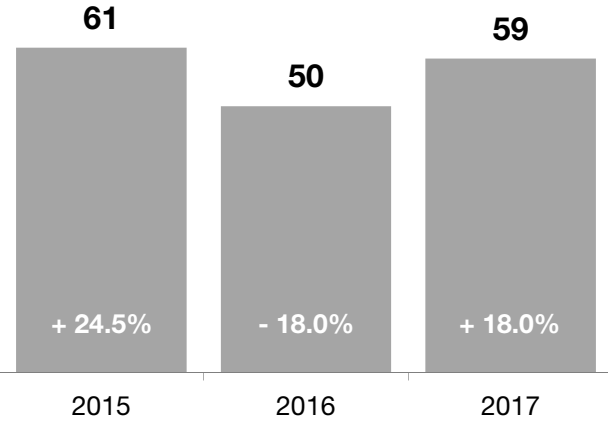


Closed Sales

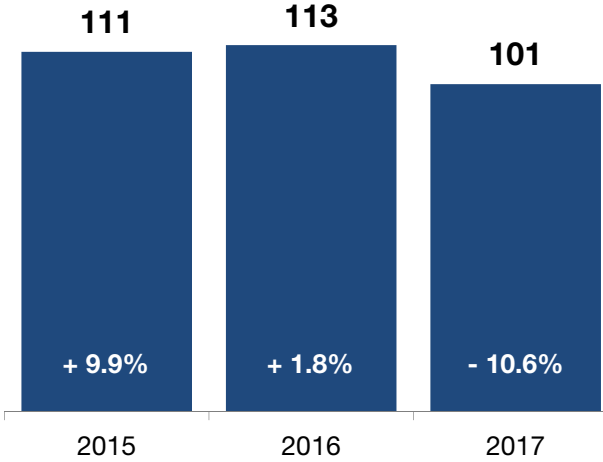
A count of the actual sales that closed in a given month.



February

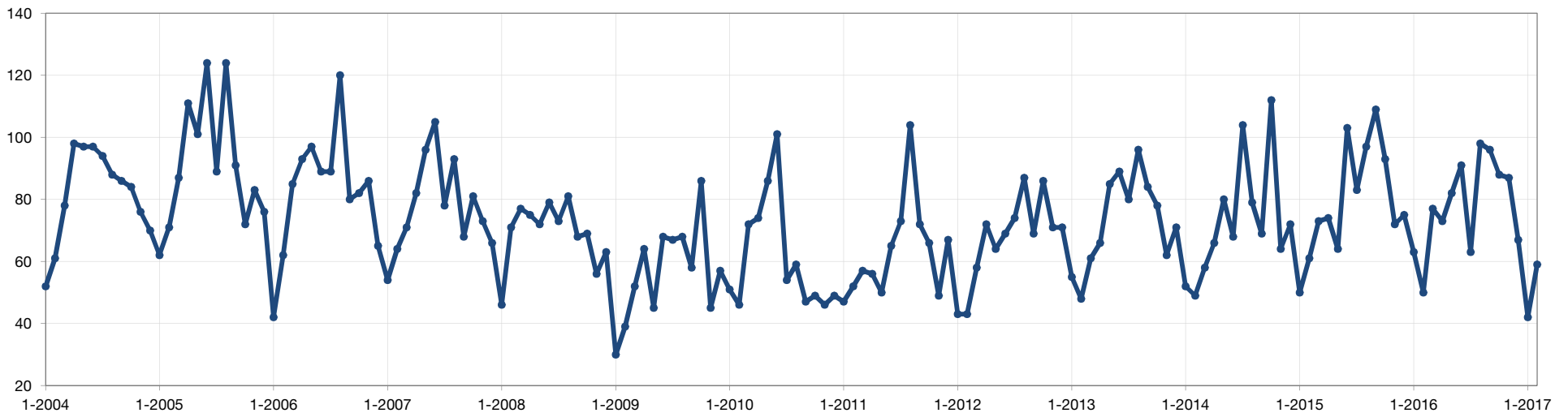


Year to Date



Closed Sales	Prior Year	Percent Change
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%
January 2017	42	63 -33.3%
February 2017	59	50 +18.0%
12-Month Avg	77	80 -3.8%

Historical Closed Sales by Month



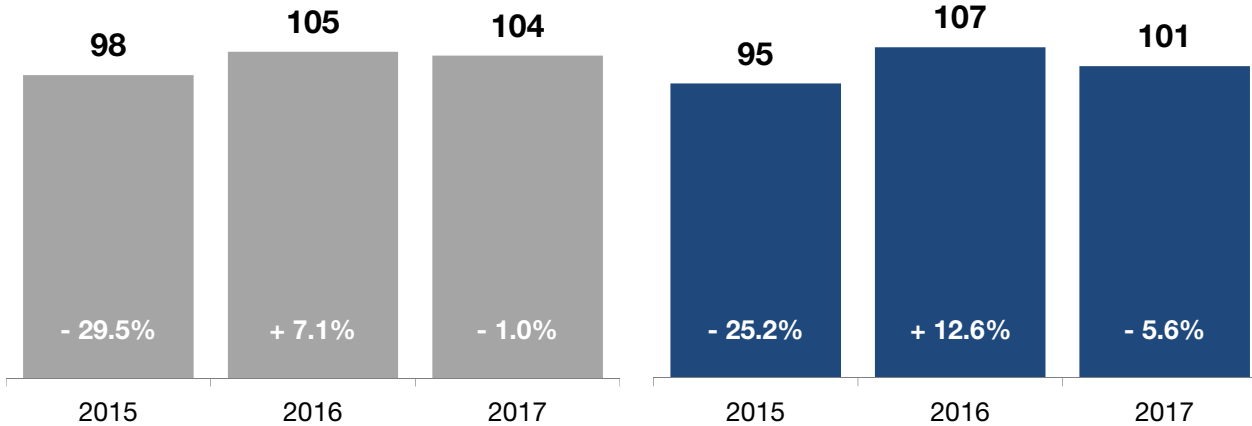
Days on Market Until Sale

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



February

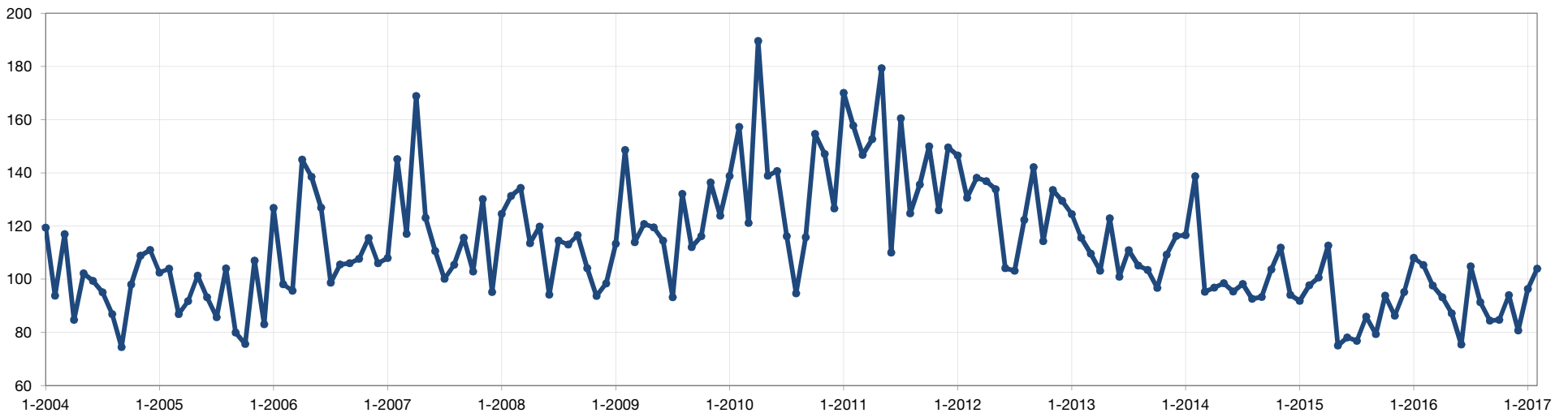
Year to Date



Days on Market	Prior Year	Percent Change
March 2016	101	-3.0%
April 2016	113	-17.7%
May 2016	75	+16.0%
June 2016	78	-3.8%
July 2016	77	+36.4%
August 2016	86	+5.8%
September 2016	79	+6.3%
October 2016	94	-9.6%
November 2016	86	+9.3%
December 2016	95	-14.7%
January 2017	108	-11.1%
February 2017	105	-1.0%
12-Month Avg*	90	0.0%

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

Historical Days on Market Until Sale by Month

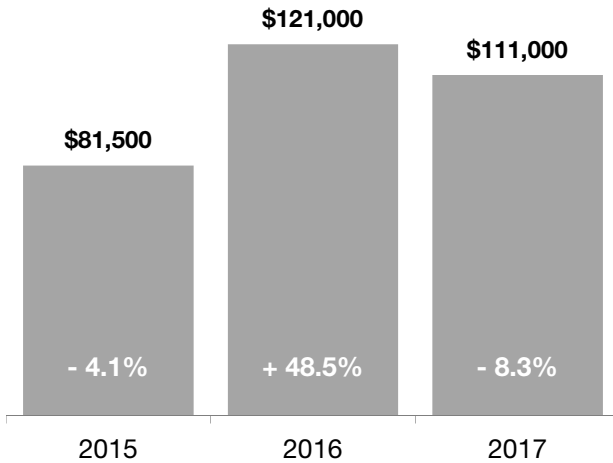


Median Sales Price

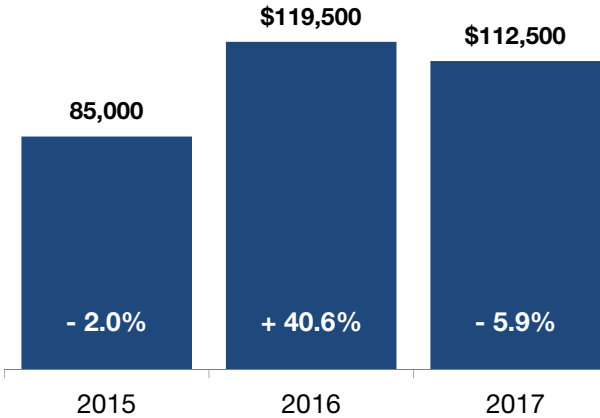
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



February



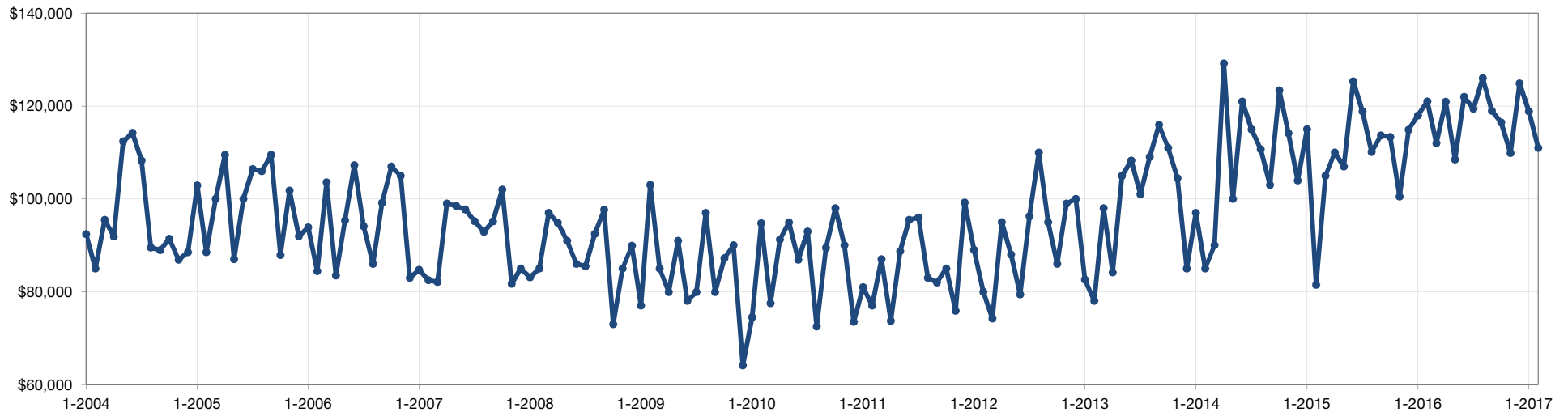
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
January 2017	\$118,900	\$118,000	+0.8%
February 2017	\$111,000	\$121,000	-8.3%
12-Month Avg*	\$117,000	\$114,900	+1.8%

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

Historical Median Sales Price by Month

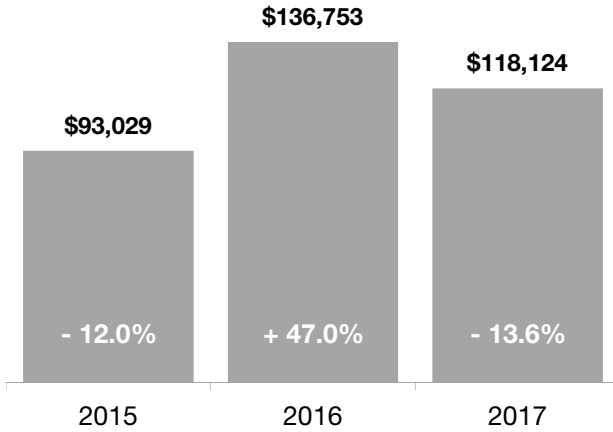


Average Sales Price

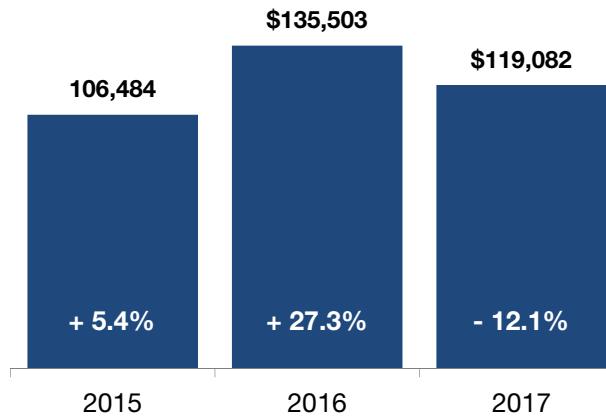
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



February



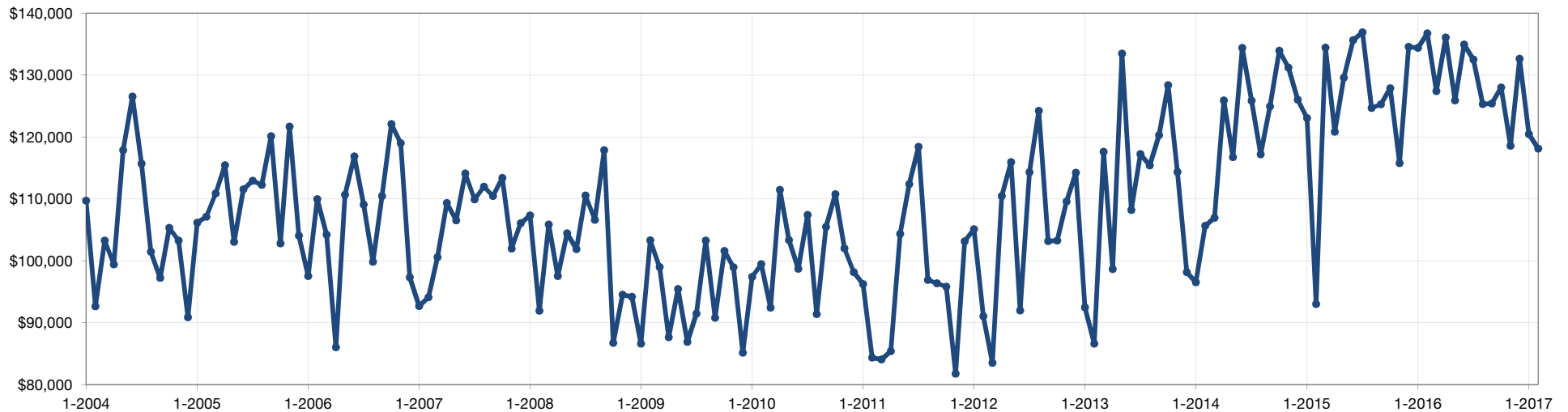
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
January 2017	\$120,483	\$134,428	-10.4%
February 2017	\$118,124	\$136,753	-13.6%
12-Month Avg*	\$127,358	\$129,423	-1.6%

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

Historical Average Sales Price by Month



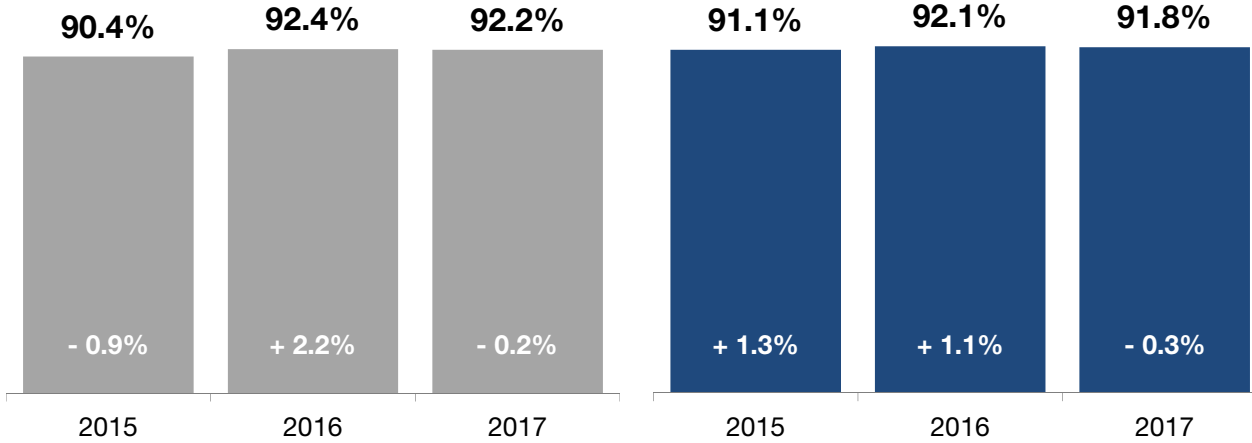
Percent of Original List Price Received

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.



February

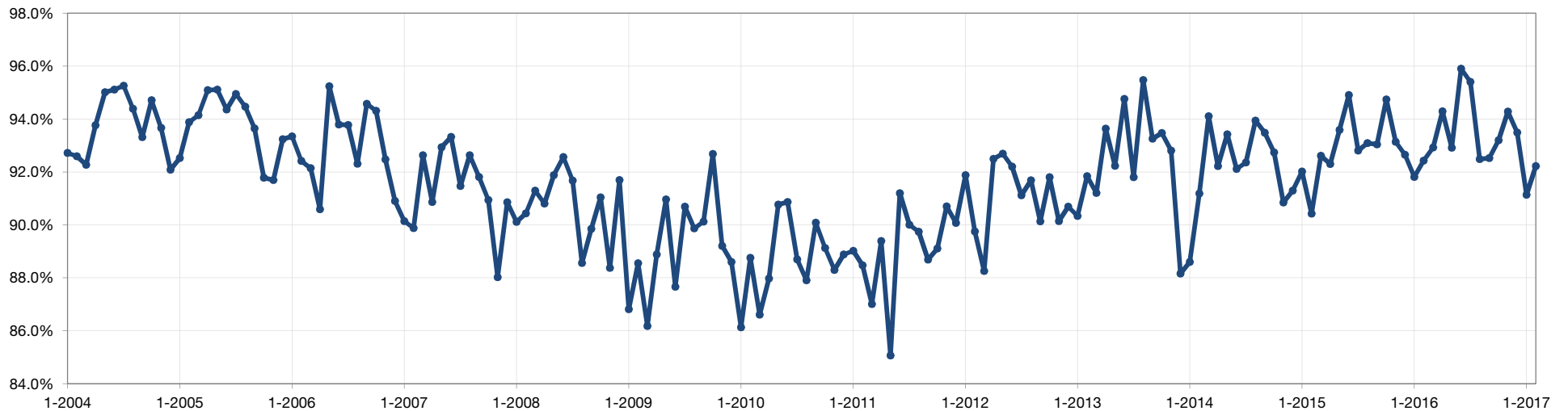
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
January 2017	91.1%	91.8%	-0.8%
February 2017	92.2%	92.4%	-0.2%
12-Month Avg*	93.5%	93.2%	+0.3%

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

Historical Percent of Original List Price Received by Month



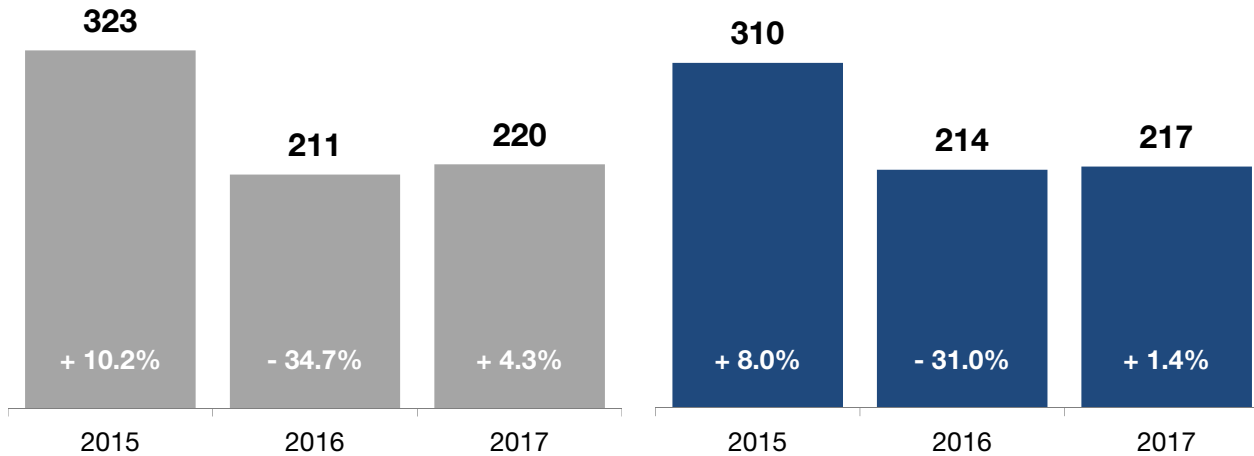
Housing Affordability Index

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.



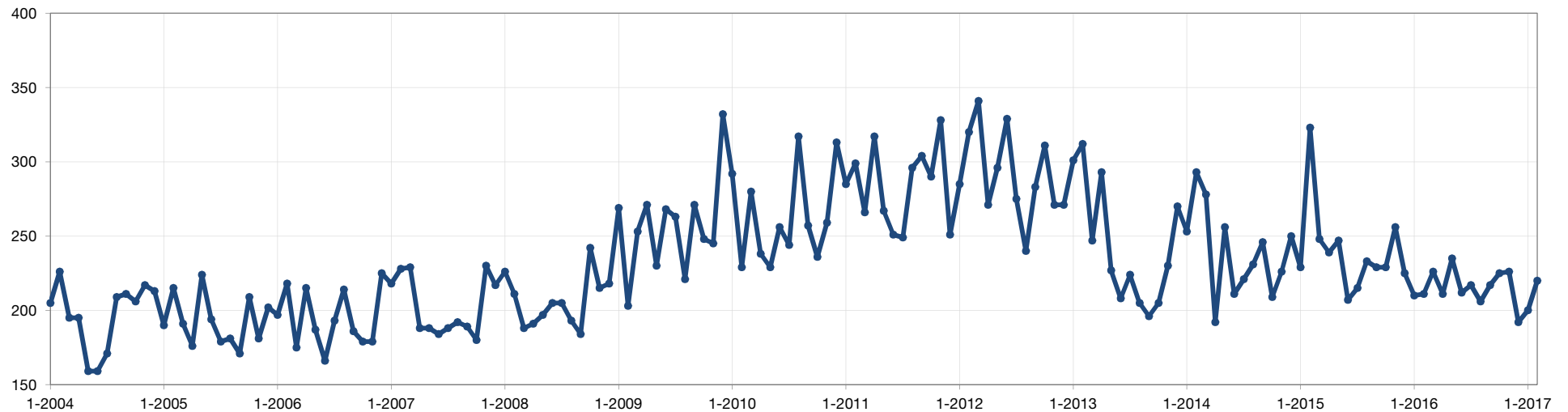
February

Year to Date



Affordability Index	Prior Year	Percent Change	
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%
January 2017	200	210	-4.8%
February 2017	220	211	+4.3%
12-Month Avg	216	229	-5.7%

Historical Housing Affordability Index by Month

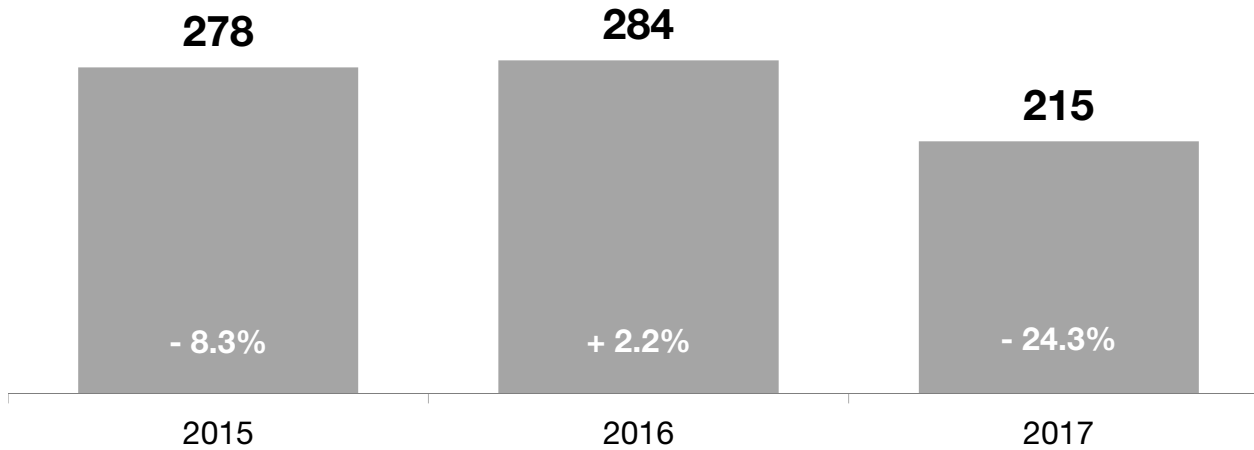


Inventory of Homes for Sale

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



February



Homes for Sale		Prior Year	Percent Change
March 2016	303	294	+3.1%
April 2016	340	310	+9.7%
May 2016	339	323	+5.0%
June 2016	352	341	+3.2%
July 2016	347	348	-0.3%
August 2016	346	369	-6.2%
September 2016	324	377	-14.1%
October 2016	303	364	-16.8%
November 2016	292	345	-15.4%
December 2016	265	310	-14.5%
January 2017	240	294	-18.4%
February 2017	215	284	-24.3%
12-Month Avg	306	330	-7.3%

Historical Inventory of Homes for Sale by Month

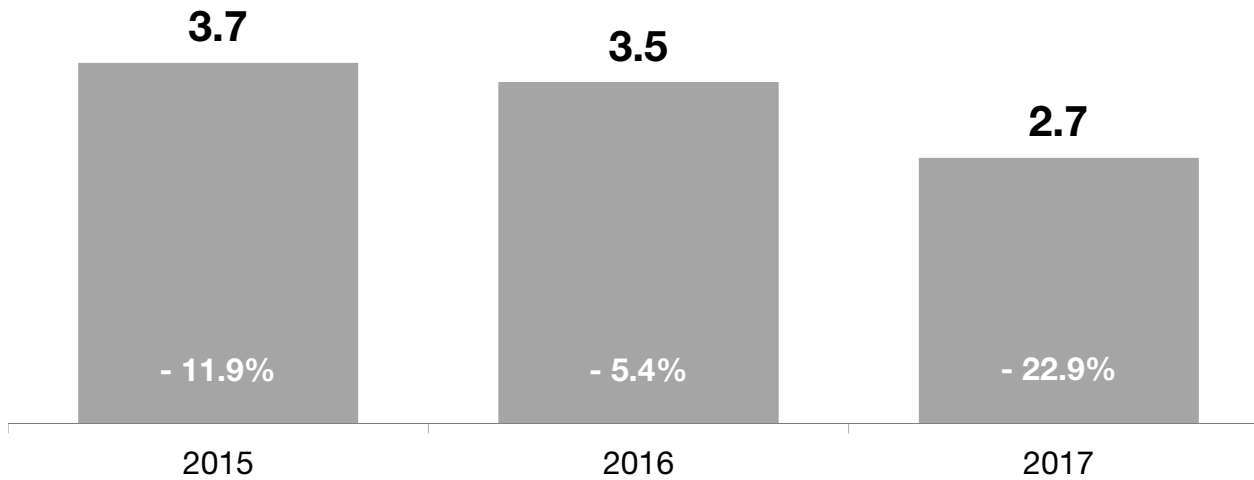


Months Supply of Homes for Sale

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.



February



Months Supply		Prior Year	Percent Change
March 2016	3.8	3.8	0.0%
April 2016	4.3	3.9	+10.3%
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	3.8	4.2	-9.5%
December 2016	3.5	3.8	-7.9%
January 2017	3.1	3.6	-13.9%
February 2017	2.7	3.5	-22.9%
12-Month Avg*	3.9	4.1	-4.9%

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

Historical Months Supply of Homes for Sale by Month

