

# Monthly Indicators



## May 2017

Home prices across the U.S. are reaching all-time highs, prompting worry over another boom-and-bust scenario like we experienced roughly ten years ago. Yet, as we glance across the state of residential real estate, what is clear compared to the last extended run of price increases is that lending standards are now much stronger than they were before. Incomes must be verified, a reasonable amount of money must be paid toward the home prior to purchase and a more stringent loan approval process is in place to prevent a repeat performance of the Great Recession.

New Listings were up 1.8 percent to 113. Pending Sales increased 64.4 percent to 143. Inventory shrank 34.5 percent to 222 units.

Prices moved higher as Median Sales Price was up 15.2 percent to \$125,000. Days on Market decreased 14.9 percent to 74. Months Supply of Homes for Sale was down 37.2 percent to 2.7 months, indicating that demand increased relative to supply.

In addition to a stronger base upon which to conduct real estate transactions, the overall economy is in better shape than it was a decade ago. More jobs are available, unemployment is relatively low and workers have more faith in their wages and the potential for wage increases. Although we continue to battle an inventory shortage in much of the country, optimism remains high for a successful summer for buying and selling homes.

## Contents

Market Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of Original List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Homes for Sale	12

## Quick Facts

**+ 1.2%**

One-Year Change in  
Closed Sales

**+ 15.2%**

One-Year Change in  
Median Sales Price

**- 34.5%**

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.



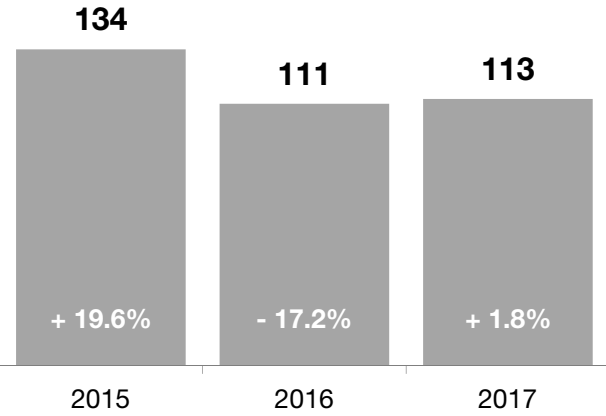
Key Metrics	Historical Sparkbars	5-2016	5-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		111	<b>113</b>	+ 1.8%	507	<b>479</b>	- 5.5%
<b>Pending Sales</b>		87	<b>143</b>	+ 64.4%	359	<b>424</b>	+ 18.1%
<b>Closed Sales</b>		82	<b>83</b>	+ 1.2%	345	<b>329</b>	- 4.6%
<b>Days on Market</b>		87	<b>74</b>	- 14.9%	97	<b>93</b>	- 4.1%
<b>Median Sales Price</b>		\$108,480	<b>\$125,000</b>	+ 15.2%	\$115,000	<b>\$117,500</b>	+ 2.2%
<b>Average Sales Price</b>		\$125,905	<b>\$125,940</b>	+ 0.0%	\$131,504	<b>\$128,166</b>	- 2.5%
<b>Pct. of Orig. Price Received</b>		92.9%	<b>94.4%</b>	+ 1.6%	92.9%	<b>92.9%</b>	0.0%
<b>Housing Affordability Index</b>		235	<b>199</b>	- 15.3%	222	<b>212</b>	- 4.5%
<b>Inventory of Homes for Sale</b>		339	<b>222</b>	- 34.5%	--	<b>--</b>	--
<b>Months Supply of Homes for Sale</b>		4.3	<b>2.7</b>	- 37.2%	--	<b>--</b>	--

# New Listings

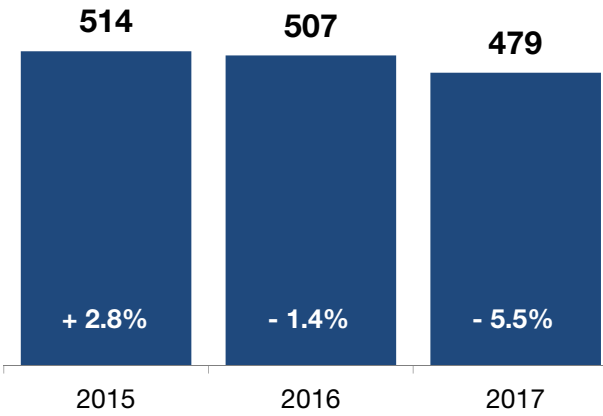
A count of the properties that have been newly listed on the market in a given month.



## May

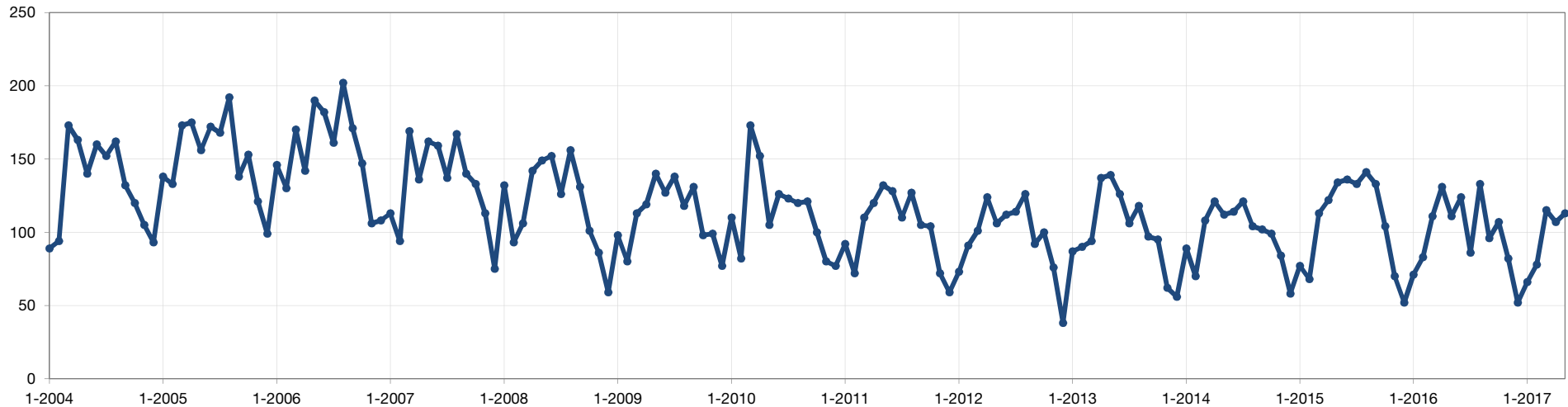


## Year to Date



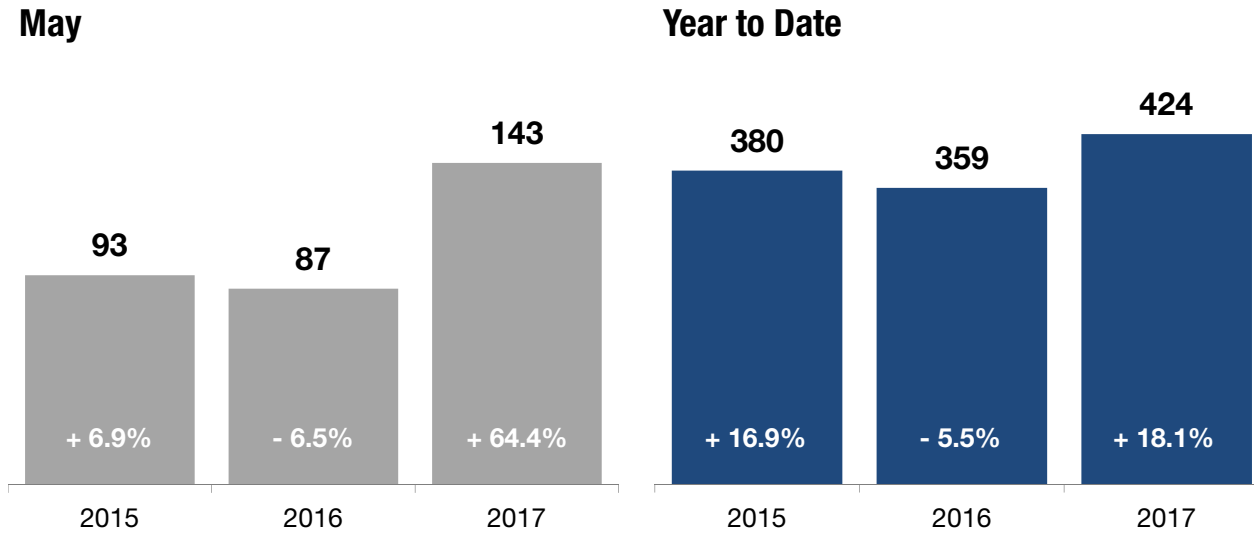
	New Listings	Prior Year	Percent Change
June 2016	124	136	-8.8%
July 2016	86	133	-35.3%
August 2016	133	141	-5.7%
September 2016	96	133	-27.8%
October 2016	107	104	+2.9%
November 2016	82	70	+17.1%
December 2016	52	52	0.0%
January 2017	66	71	-7.0%
February 2017	78	83	-6.0%
March 2017	115	111	+3.6%
April 2017	107	131	-18.3%
<b>May 2017</b>	<b>113</b>	<b>111</b>	<b>+1.8%</b>
12-Month Avg	97	106	-8.5%

## Historical New Listings by Month



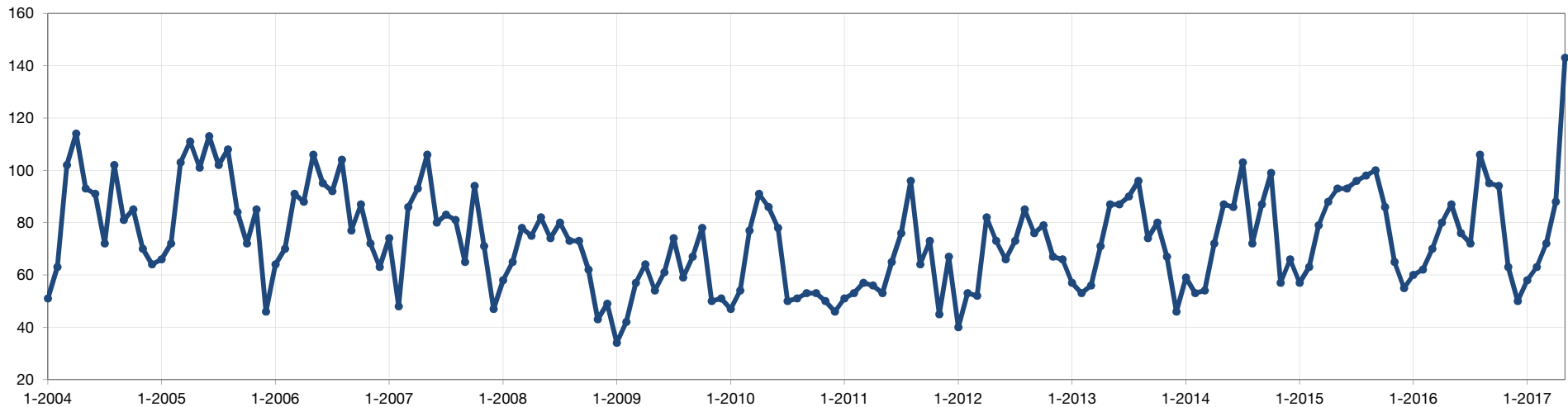
# Pending Sales

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



Pending Sales	Prior Year	Percent Change
June 2016	76	-18.3%
July 2016	72	-25.0%
August 2016	106	+8.2%
September 2016	95	-5.0%
October 2016	94	+9.3%
November 2016	63	-3.1%
December 2016	50	-9.1%
January 2017	58	-3.3%
February 2017	63	+1.6%
March 2017	72	+2.9%
April 2017	88	+10.0%
<b>May 2017</b>	<b>143</b>	<b>+64.4%</b>
12-Month Avg	82	+3.8%

## Historical Pending Sales by Month

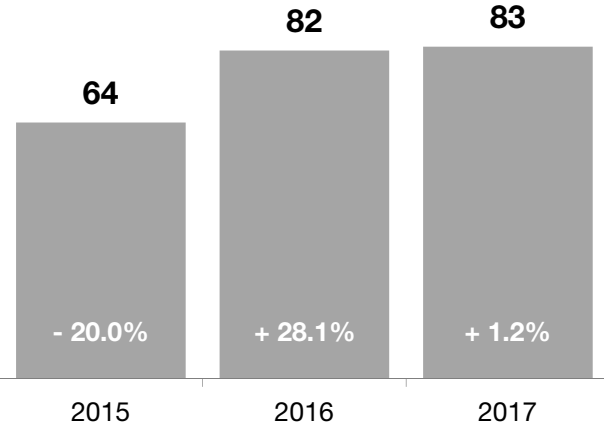


# Closed Sales

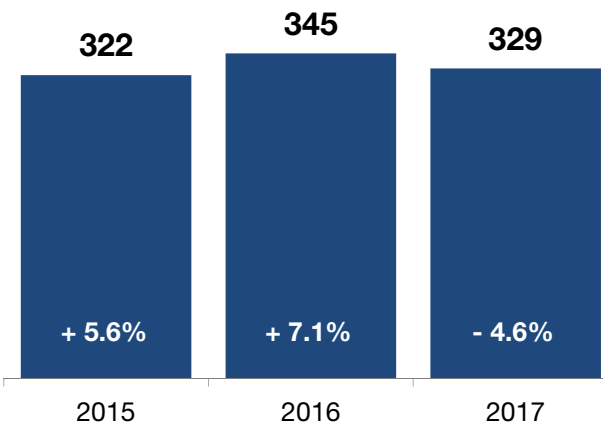
A count of the actual sales that closed in a given month.



## May

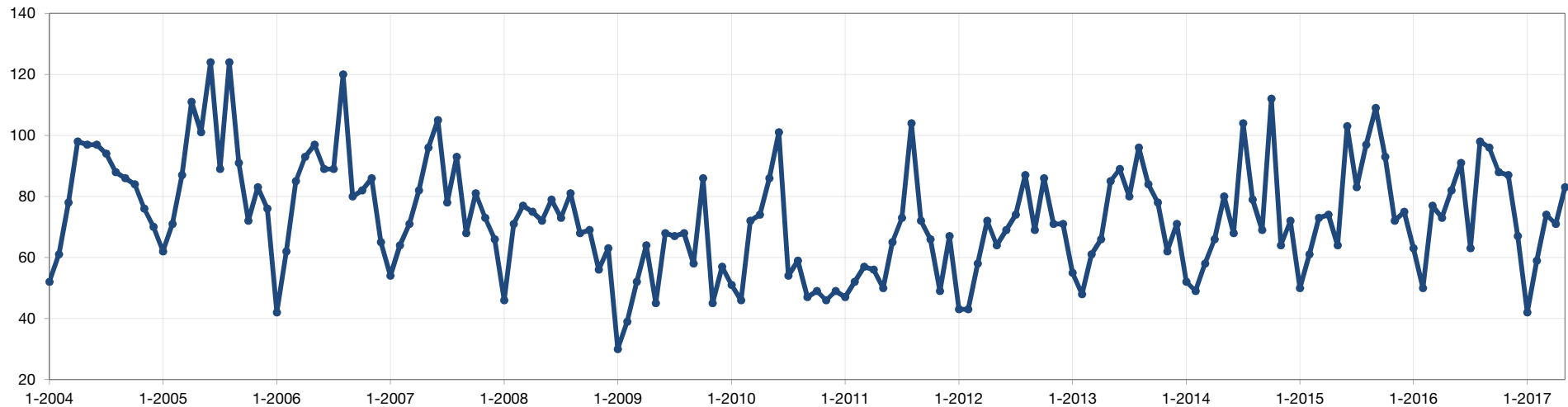


## Year to Date



	Closed Sales	Prior Year	Percent Change
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%
March 2017	74	77	-3.9%
April 2017	71	73	-2.7%
<b>May 2017</b>	<b>83</b>	<b>82</b>	<b>+1.2%</b>
12-Month Avg	77	81	-4.9%

## Historical Closed Sales by Month



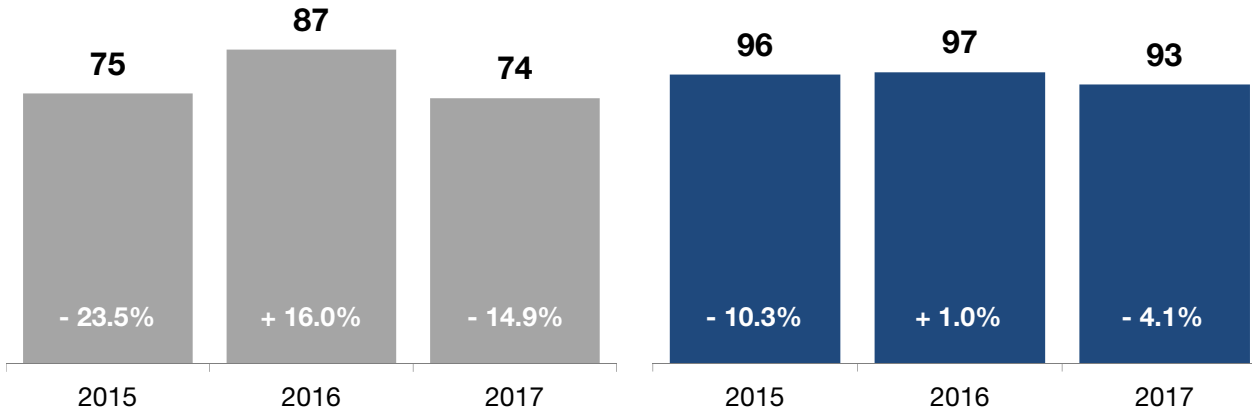
# Days on Market Until Sale

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



## May

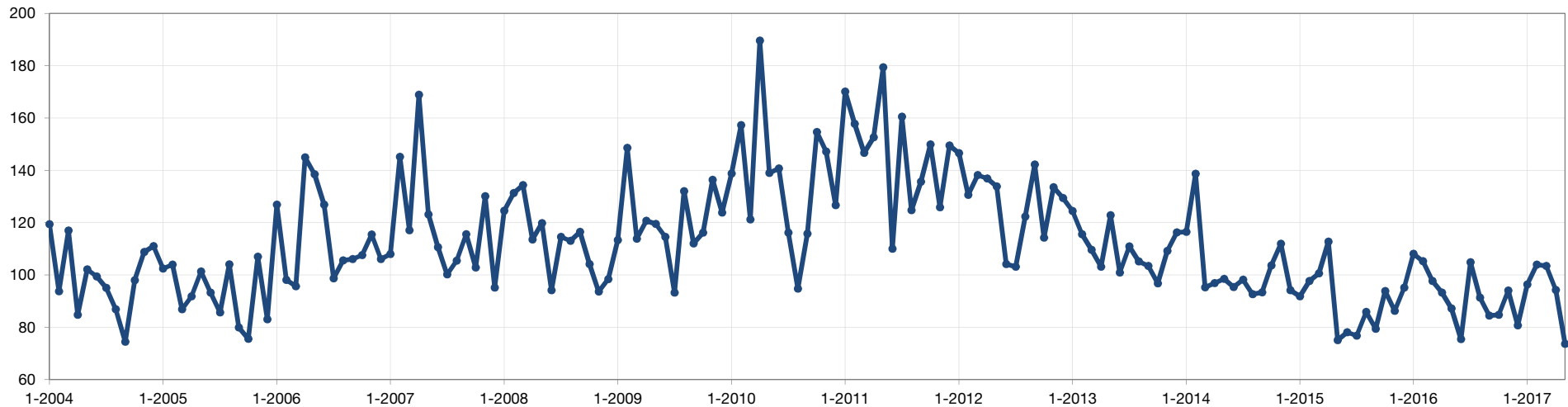
## Year to Date



Days on Market	Prior Year	Percent Change	
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%
January 2017	96	108	-11.1%
February 2017	104	105	-1.0%
March 2017	103	98	+5.1%
April 2017	94	93	+1.1%
<b>May 2017</b>	<b>74</b>	<b>87</b>	<b>-14.9%</b>
12-Month Avg*	89	89	0.0%

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

## Historical Days on Market Until Sale by Month

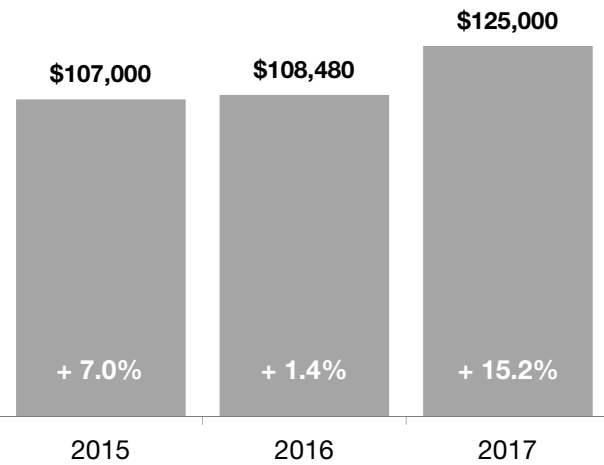


# Median Sales Price

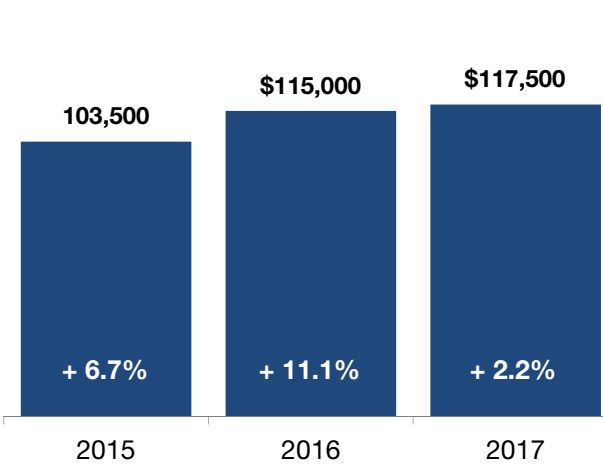
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## May



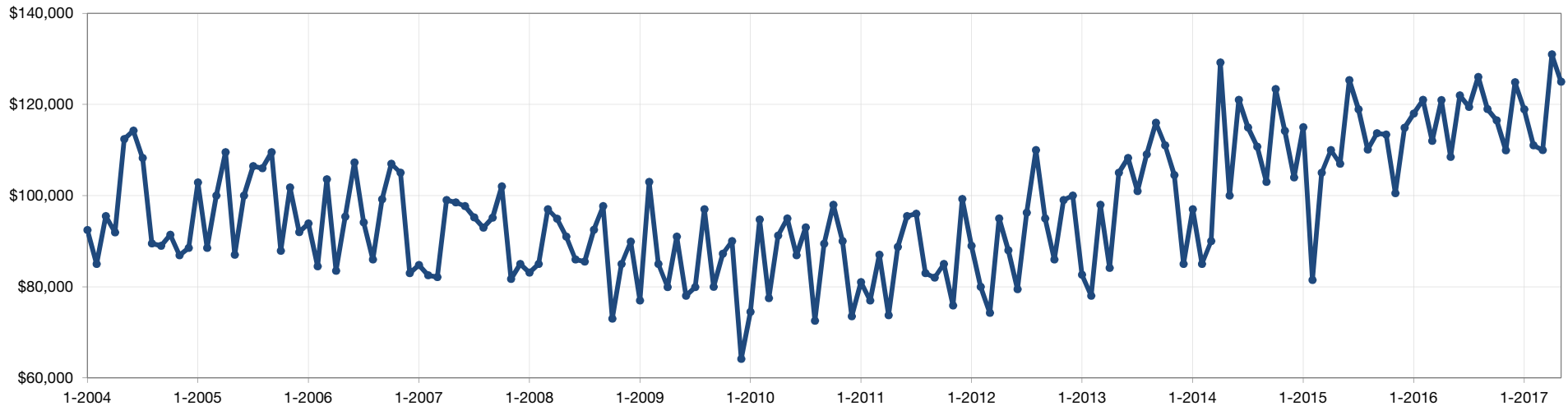
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
March 2017	\$110,000	\$112,000	-1.8%
April 2017	\$131,000	\$120,950	+8.3%
<b>May 2017</b>	<b>\$125,000</b>	<b>\$108,480</b>	<b>+15.2%</b>
12-Month Avg*	\$118,000	\$115,000	+2.6%

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

## Historical Median Sales Price by Month

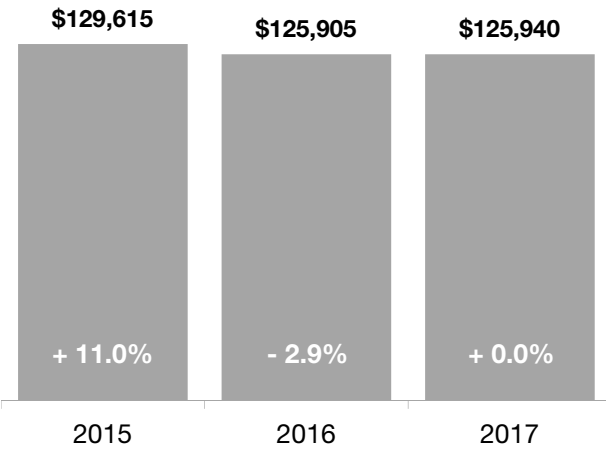


# Average Sales Price

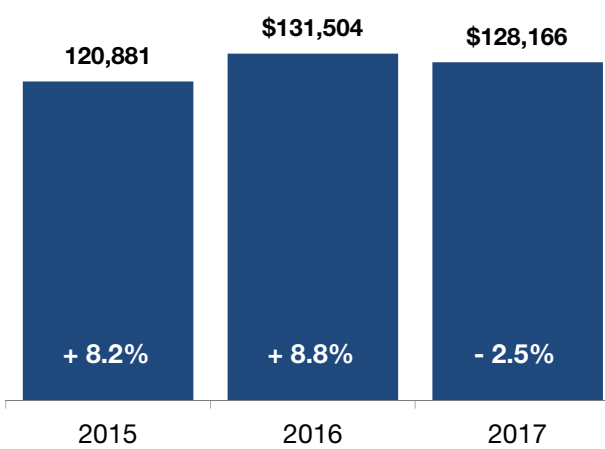
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## May



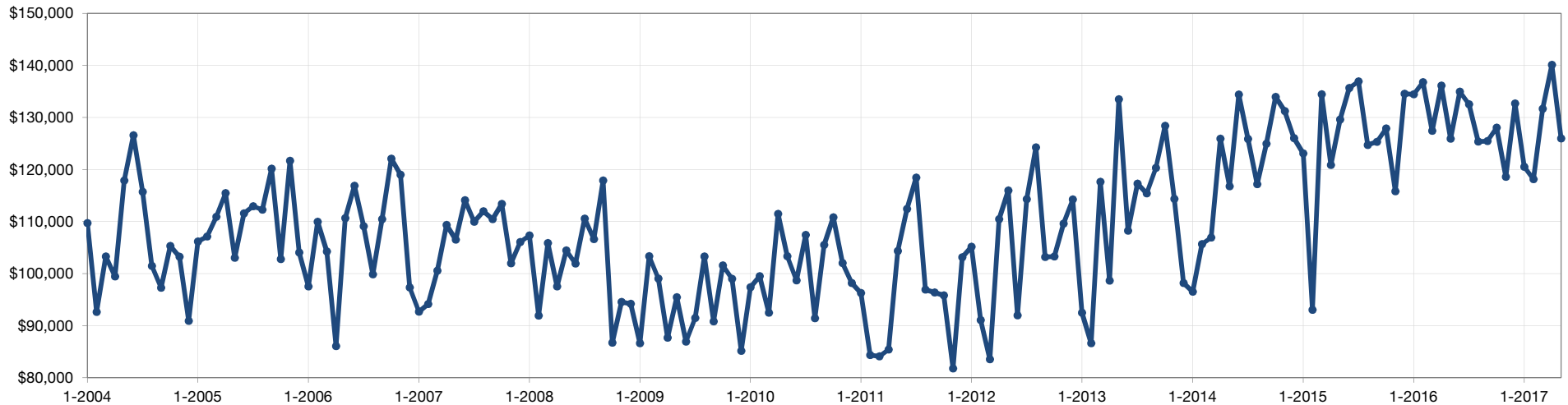
## Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
March 2017	\$131,672	\$127,414	+3.3%
April 2017	\$140,093	\$136,101	+2.9%
<b>May 2017</b>	<b>\$125,940</b>	<b>\$125,905</b>	<b>+0.0%</b>
12-Month Avg*	\$127,968	\$129,758	-1.4%

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

## Historical Average Sales Price by Month





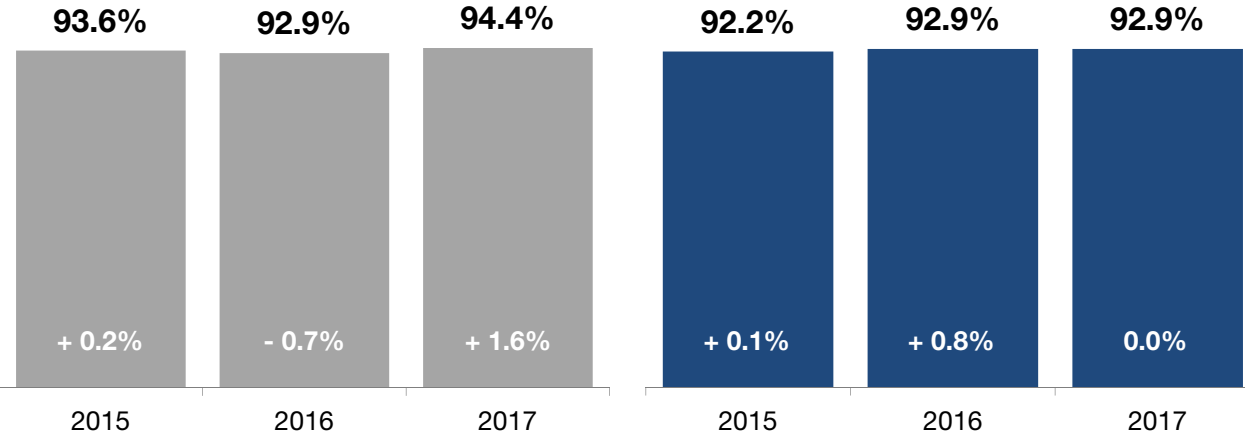
# Percent of Original List Price Received

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.



## May

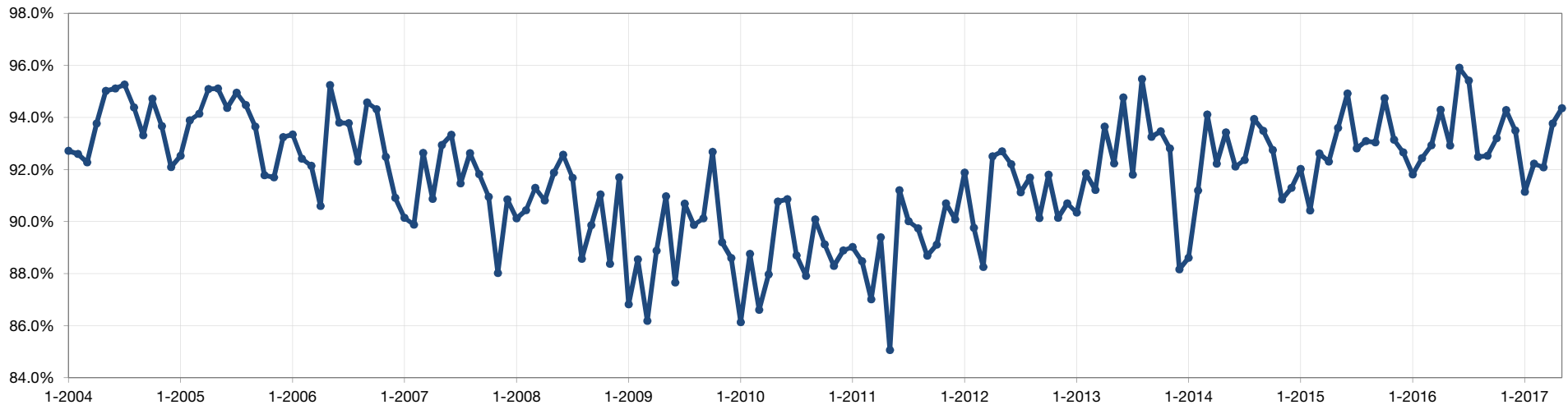
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
March 2017	92.1%	92.9%	-0.9%
April 2017	93.8%	94.3%	-0.5%
<b>May 2017</b>	<b>94.4%</b>	<b>92.9%</b>	<b>+1.6%</b>
12-Month Avg*	93.5%	93.3%	+0.2%

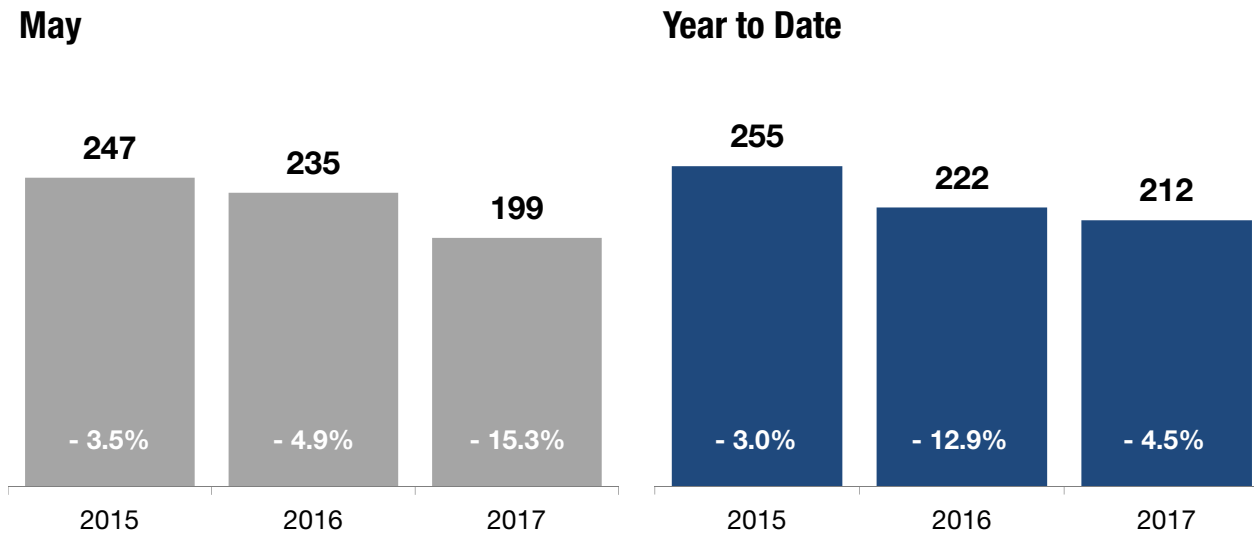
\* Pct. of Orig. Price Received for all properties from June 2016 through May 2017. This is not the average of the individual figures above.

## Historical Percent of Original List Price Received by Month



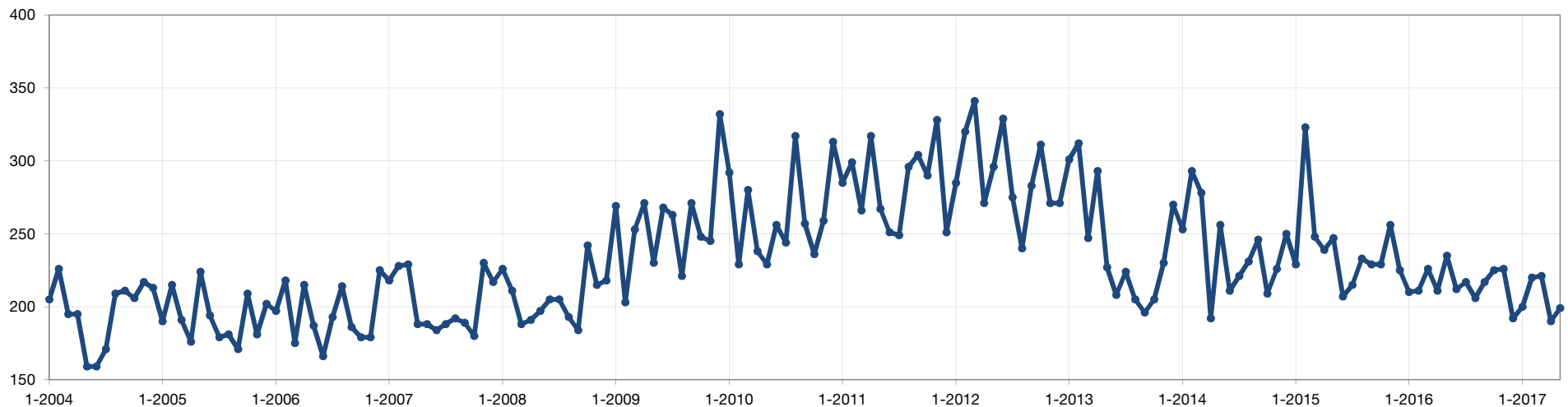
# Housing Affordability Index

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.



	Affordability Index	Prior Year	Percent Change
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%
March 2017	221	226	-2.2%
April 2017	190	211	-10.0%
<b>May 2017</b>	<b>199</b>	<b>235</b>	<b>-15.3%</b>
12-Month Avg	210	224	-6.3%

## Historical Housing Affordability Index by Month

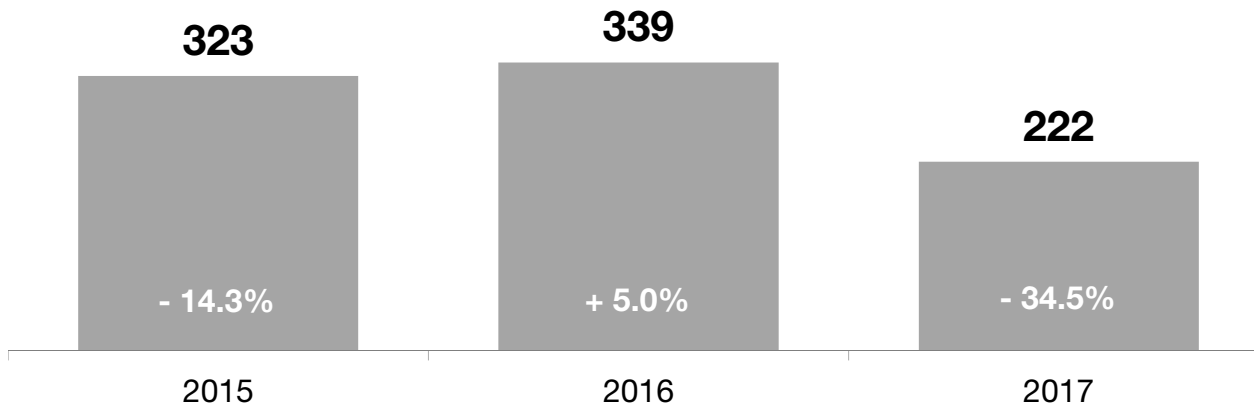


# Inventory of Homes for Sale

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



## May



Homes for Sale		Prior Year	Percent Change
June 2016	353	341	+3.5%
July 2016	348	348	0.0%
August 2016	347	369	-6.0%
September 2016	325	377	-13.8%
October 2016	306	364	-15.9%
November 2016	295	345	-14.5%
December 2016	269	310	-13.2%
January 2017	257	294	-12.6%
February 2017	257	284	-9.5%
March 2017	274	303	-9.6%
April 2017	270	340	-20.6%
<b>May 2017</b>	<b>222</b>	<b>339</b>	<b>-34.5%</b>
12-Month Avg	294	335	-12.2%

## Historical Inventory of Homes for Sale by Month

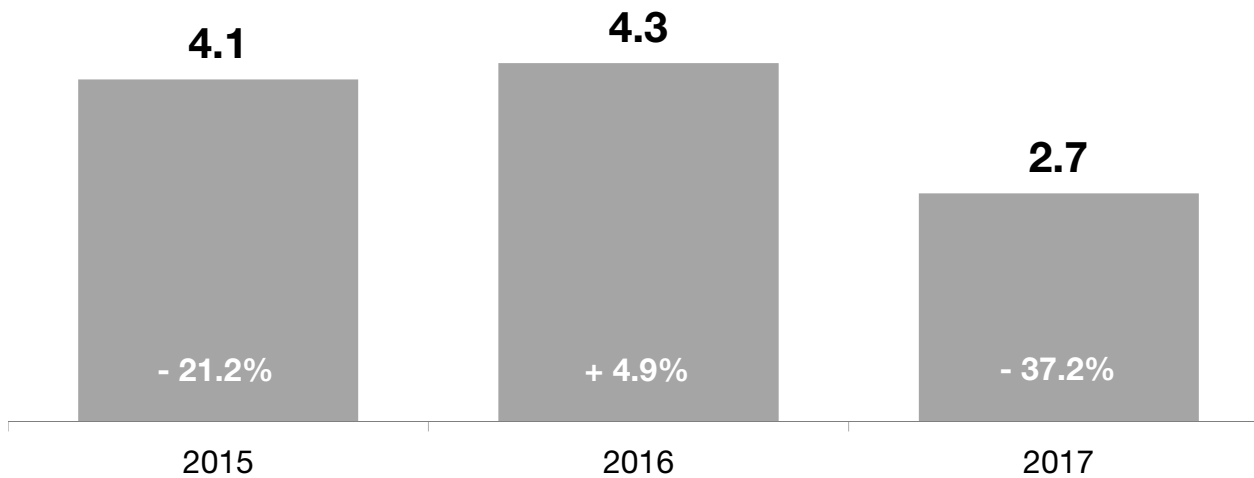


# Months Supply of Homes for Sale

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.



## May



Months Supply		Prior Year	Percent Change
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	4.3	4.6	-6.5%
October 2016	4.0	4.5	-11.1%
November 2016	3.8	4.2	-9.5%
December 2016	3.5	3.8	-7.9%
January 2017	3.4	3.6	-5.6%
February 2017	3.4	3.5	-2.9%
March 2017	3.6	3.8	-5.3%
April 2017	3.5	4.3	-18.6%
<b>May 2017</b>	<b>2.7</b>	<b>4.3</b>	<b>-37.2%</b>
12-Month Avg*	3.8	4.1	-7.3%

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

## Historical Months Supply of Homes for Sale by Month

