

Monthly Indicators



June 2017

There has been a general slowdown in sales across the country, and this cannot be blamed on negative economic news. Unemployment remains low and wage growth, though nothing to overly celebrate, has held steady or increased for several years in a row. There is strong demand for home buying, emphasized by higher prices and multiple offers on homes for sale in many submarkets. As has been the case for month after month – and now year after year – low inventory is the primary culprit for any sales malaise rather than lack of offers.

New Listings were up 10.5 percent to 137. Pending Sales increased 60.5 percent to 122. Inventory shrank 25.5 percent to 263 units.

Prices moved higher as Median Sales Price was up 14.7 percent to \$139,900. Days on Market decreased 1.3 percent to 74. Months Supply of Homes for Sale was down 28.9 percent to 3.2 months, indicating that demand increased relative to supply.

With job creation increasing and mortgage rates remaining low, the pull toward homeownership is expected to continue. Yet housing starts have been drifting lower, and some are beginning to worry that a more serious housing shortage could be in the cards if new construction and building permit applications continue to come in lower in year-over-year comparisons while demand remains high. Homebuilder confidence suggests otherwise, so predictions of a gloomy future should be curbed for the time being.

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Quick Facts

- 2.2% **+ 14.7%** **- 25.5%**

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.



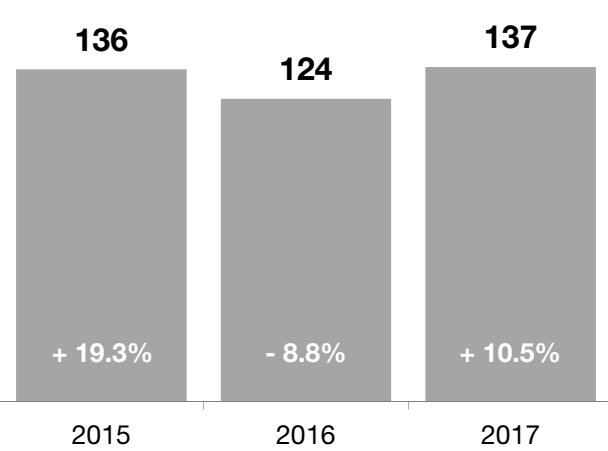
Key Metrics	Historical Sparkbars	6-2016	6-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		124	137	+ 10.5%	631	616	- 2.4%
Pending Sales		76	122	+ 60.5%	435	499	+ 14.7%
Closed Sales		91	89	- 2.2%	436	418	- 4.1%
Days on Market		75	74	- 1.3%	93	89	- 4.3%
Median Sales Price		\$122,000	\$139,900	+ 14.7%	\$117,000	\$120,000	+ 2.6%
Average Sales Price		\$134,959	\$156,618	+ 16.0%	\$132,220	\$134,299	+ 1.6%
Pct. of Orig. Price Received		95.9%	94.1%	- 1.9%	93.6%	93.2%	- 0.4%
Housing Affordability Index		212	178	- 16.0%	221	207	- 6.3%
Inventory of Homes for Sale		353	263	- 25.5%	--	--	--
Months Supply of Homes for Sale		4.5	3.2	- 28.9%	--	--	--

New Listings

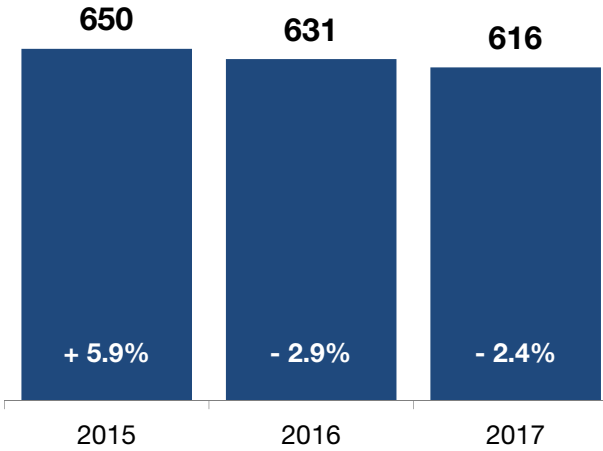
A count of the properties that have been newly listed on the market in a given month.



June

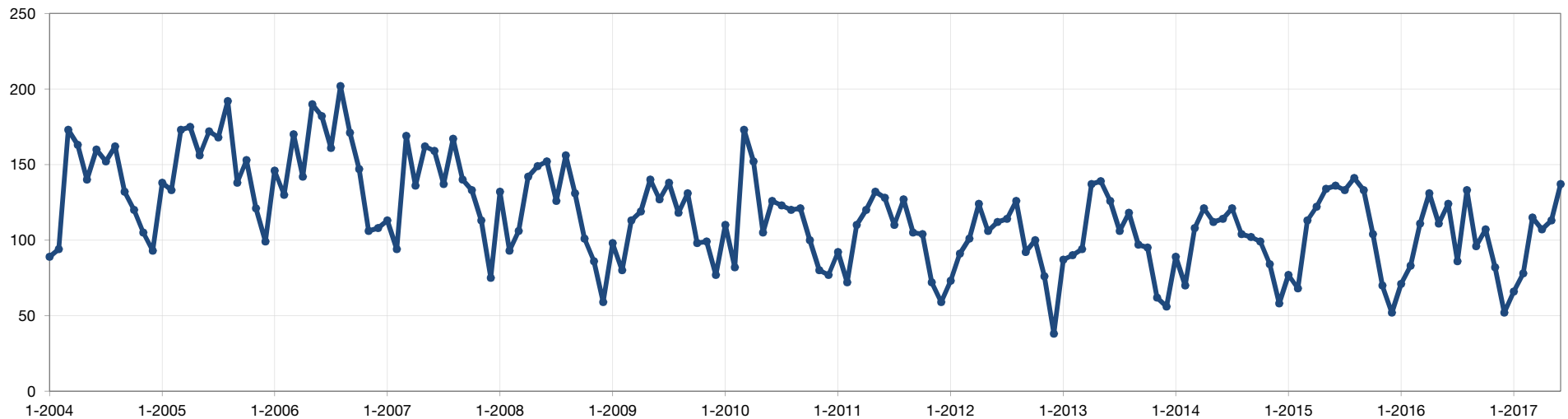


Year to Date



	New Listings	Prior Year	Percent Change
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%
May 2017	113	111	+1.8%
June 2017	137	124	+10.5%
12-Month Avg	98	105	-6.7%

Historical New Listings by Month



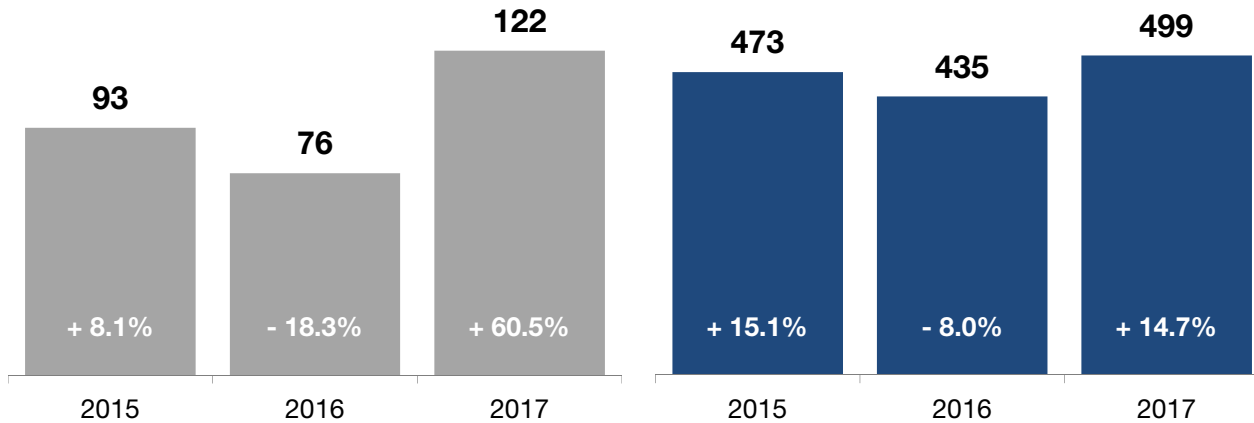
Pending Sales

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



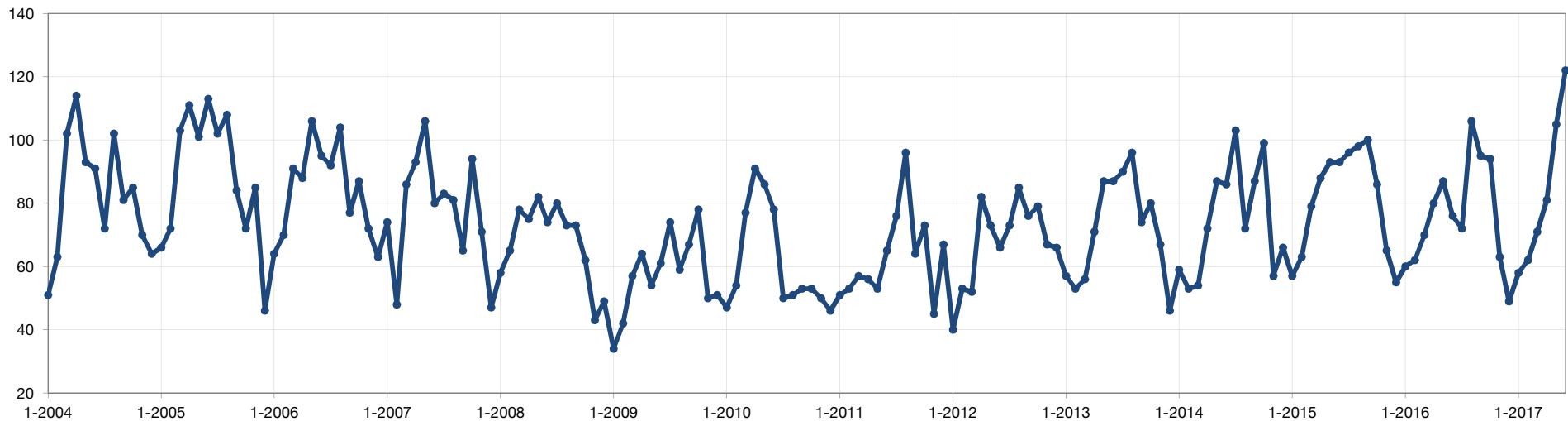
June

Year to Date



Pending Sales		Prior Year	Percent Change
July 2016	72	96	-25.0%
August 2016	106	98	+8.2%
September 2016	95	100	-5.0%
October 2016	94	86	+9.3%
November 2016	63	65	-3.1%
December 2016	49	55	-10.9%
January 2017	58	60	-3.3%
February 2017	62	62	0.0%
March 2017	71	70	+1.4%
April 2017	81	80	+1.3%
May 2017	105	87	+20.7%
June 2017	122	76	+60.5%
12-Month Avg	82	78	+5.1%

Historical Pending Sales by Month



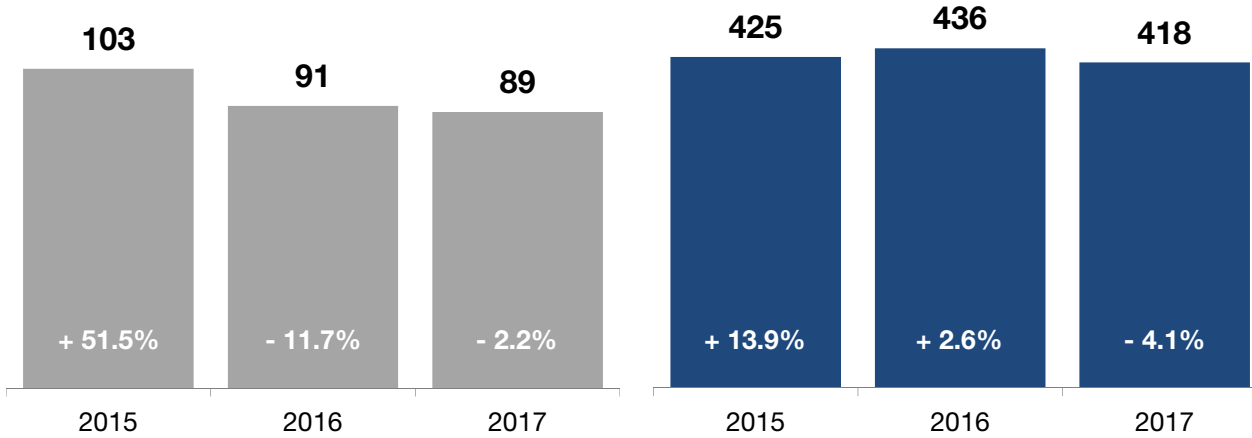
Closed Sales

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



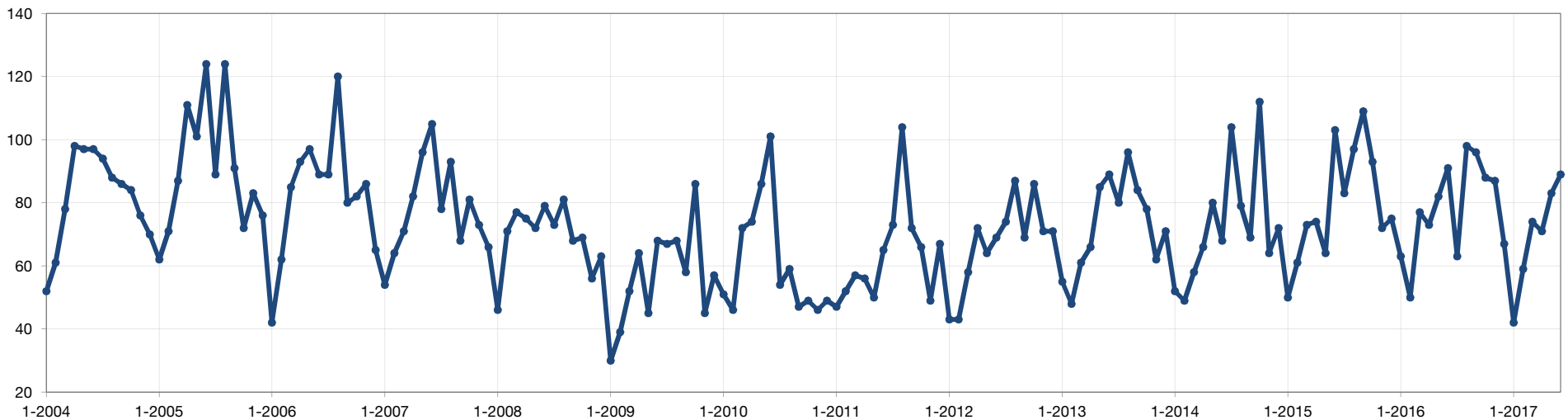
June

Year to Date



Closed Sales	Prior Year	Percent Change
July 2016	83	-24.1%
August 2016	97	+1.0%
September 2016	109	-11.9%
October 2016	93	-5.4%
November 2016	72	+20.8%
December 2016	75	-10.7%
January 2017	63	-33.3%
February 2017	50	+18.0%
March 2017	77	-3.9%
April 2017	73	-2.7%
May 2017	82	+1.2%
June 2017	91	-2.2%
12-Month Avg	80	-5.0%

Historical Closed Sales by Month

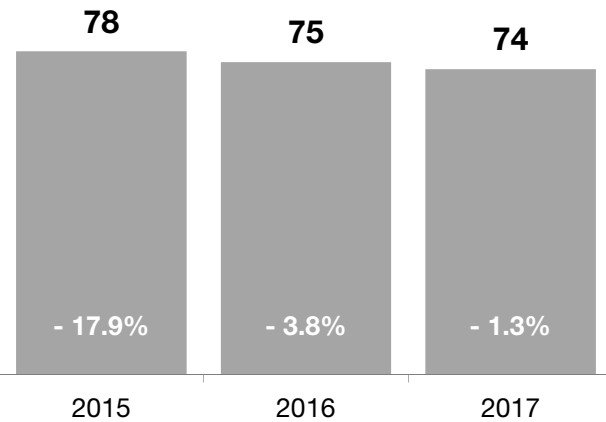


Days on Market Until Sale

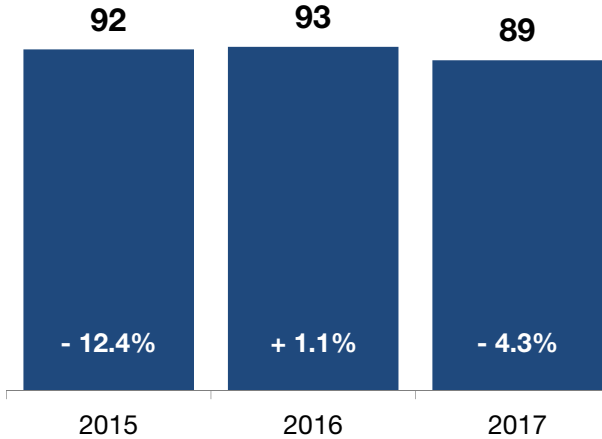
Average number of days between when a property is listed and when an offer is accepted in a given month.



June



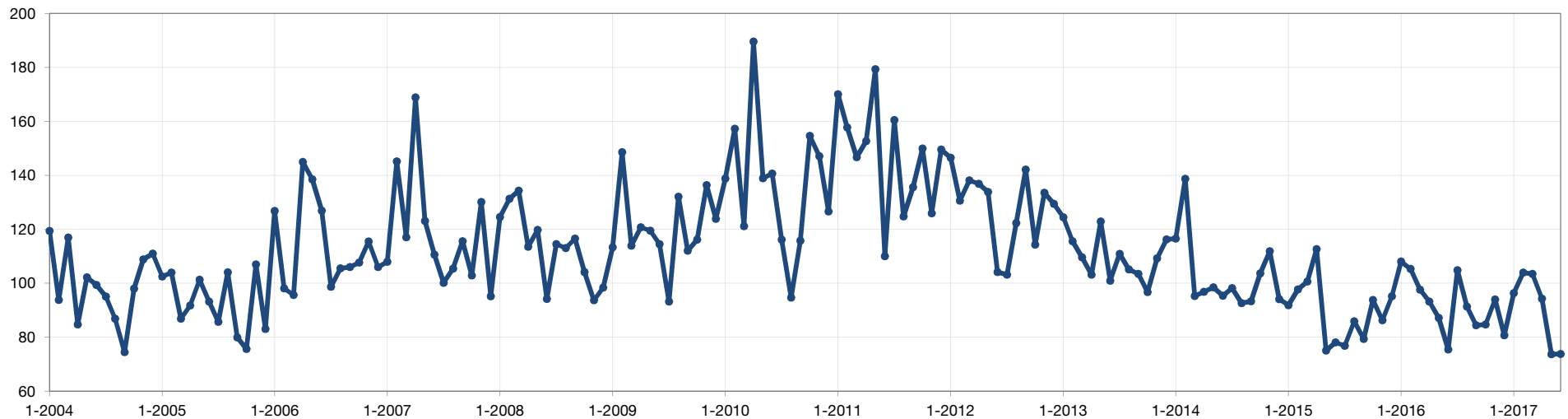
Year to Date



Days on Market	Prior Year	Percent Change	
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%
May 2017	74	87	-14.9%
June 2017	74	75	-1.3%
12-Month Avg*	89	89	0.0%

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

Historical Days on Market Until Sale by Month



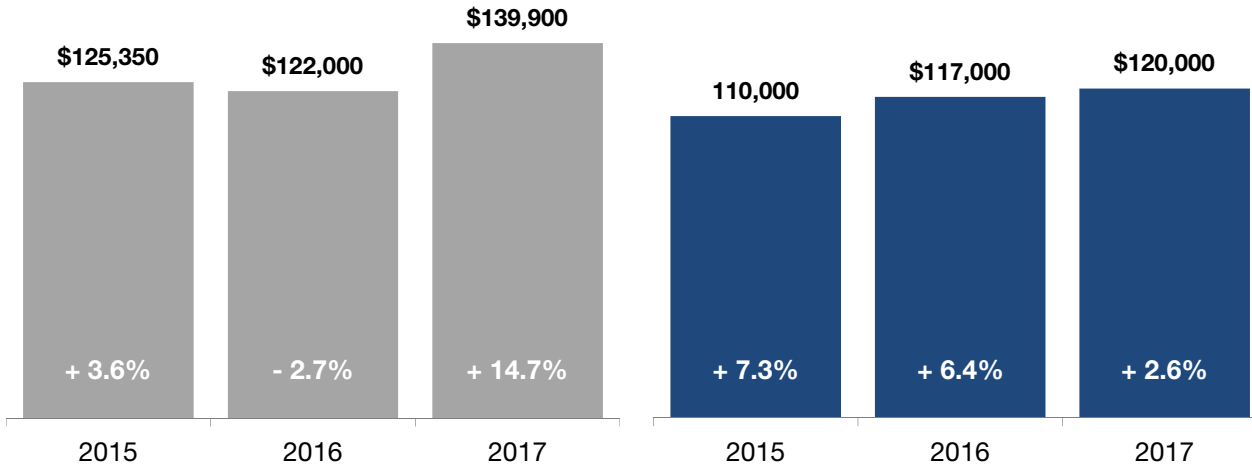
Median Sales Price

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



June

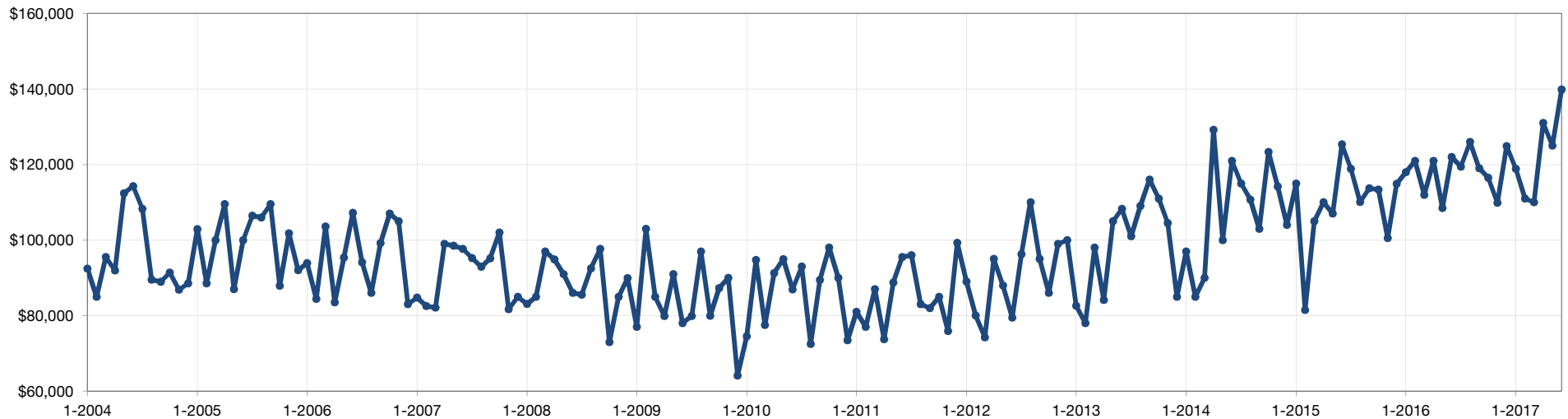
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
May 2017	\$125,000	\$108,480	+15.2%
June 2017	\$139,900	\$122,000	+14.7%
12-Month Avg*	\$119,000	\$115,000	+3.5%

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

Historical Median Sales Price by Month



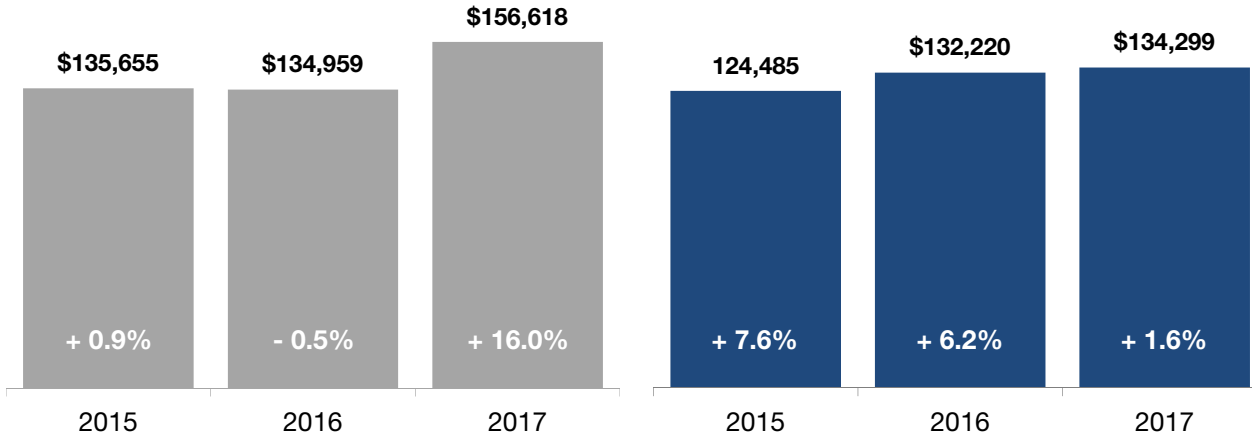
Average Sales Price

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



June

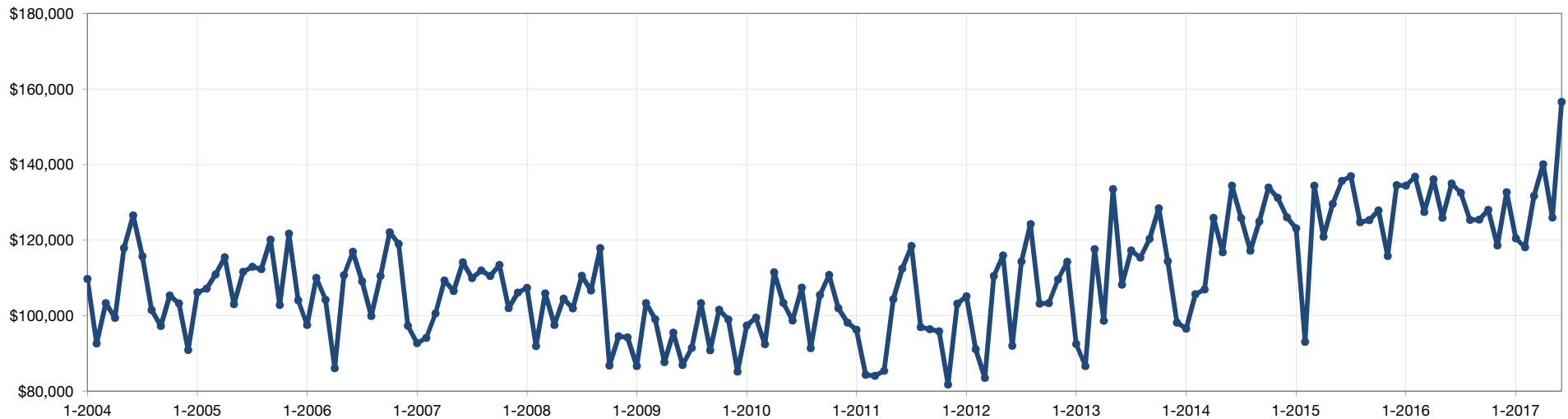
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
May 2017	\$125,940	\$125,905	+0.0%
June 2017	\$156,618	\$134,959	+16.0%
12-Month Avg*	\$130,103	\$129,603	+0.4%

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

Historical Average Sales Price by Month



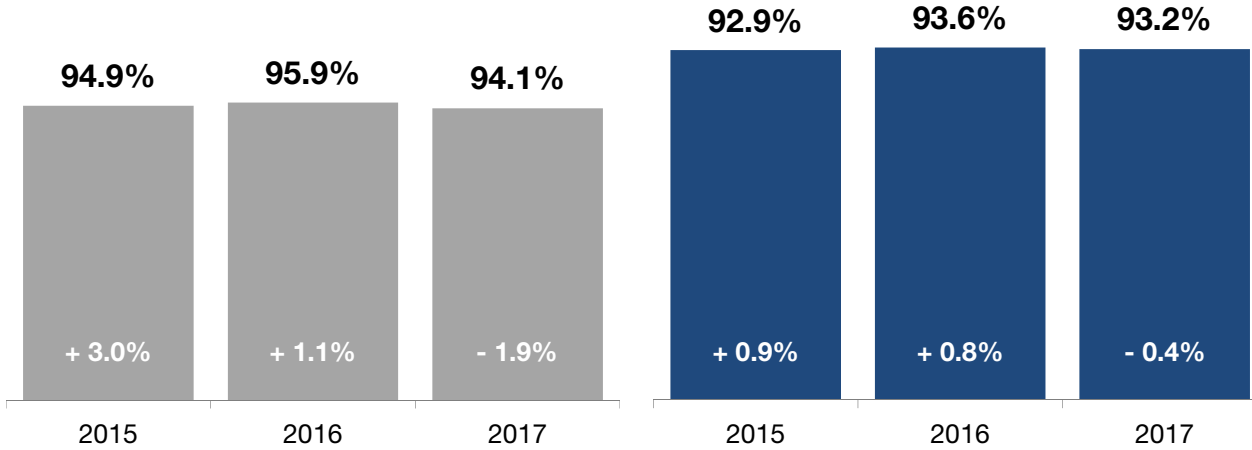
Percent of Original List Price Received

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.



June

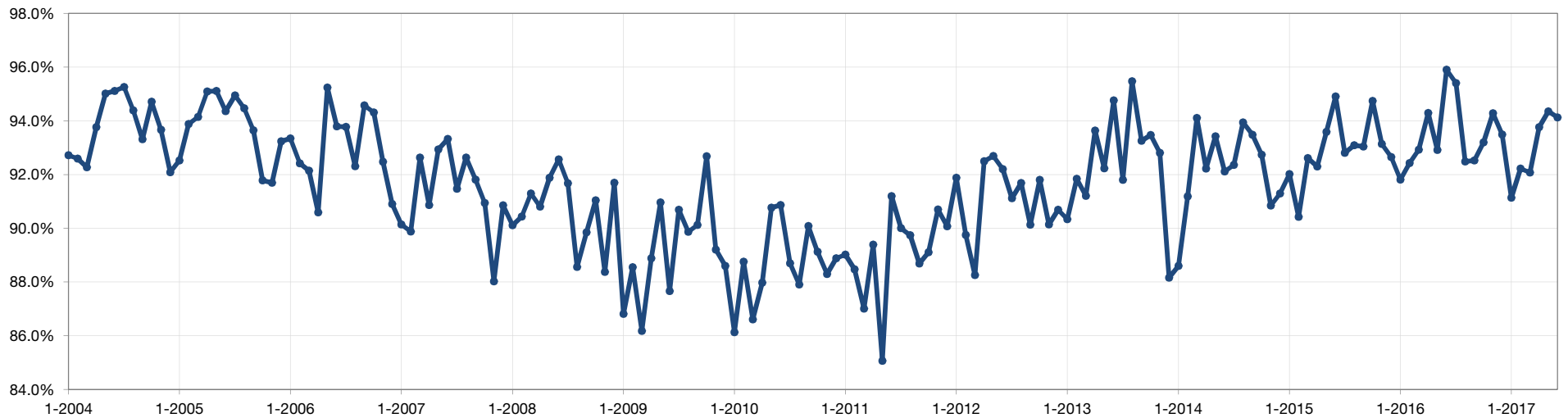
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
May 2017	94.4%	92.9%	+1.6%
June 2017	94.1%	95.9%	-1.9%
12-Month Avg*	93.3%	93.4%	-0.1%

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

Historical Percent of Original List Price Received by Month



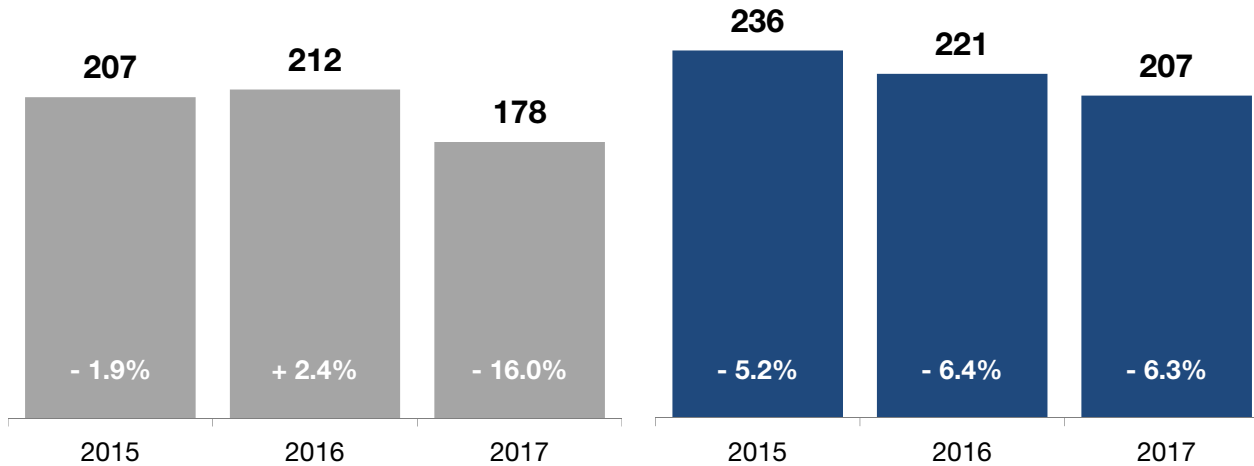
Housing Affordability Index

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.



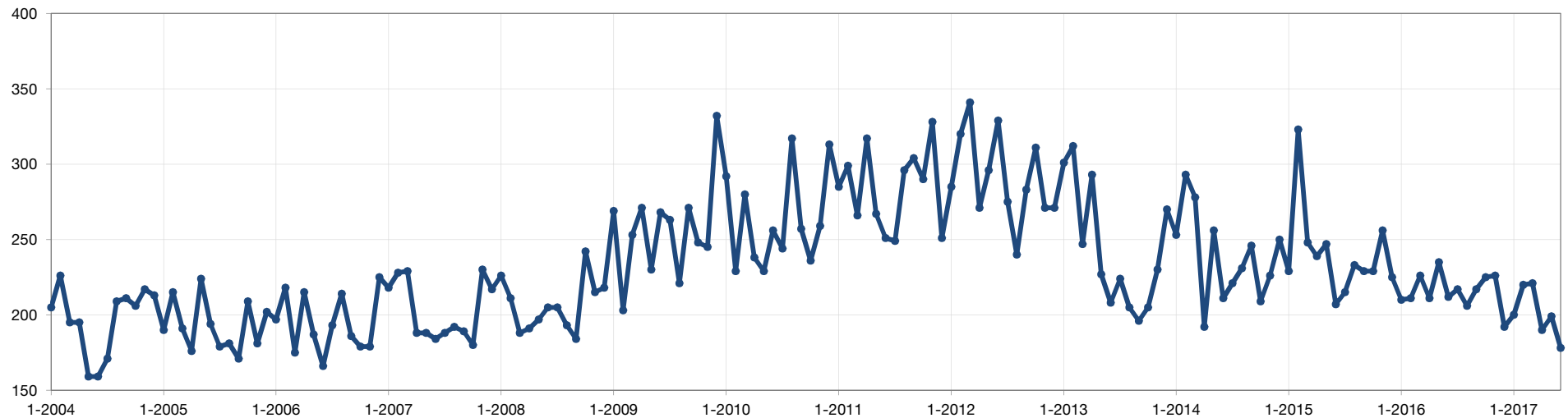
June

Year to Date



Affordability Index	Prior Year	Percent Change
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%
May 2017	199	235 -15.3%
June 2017	178	212 -16.0%
12-Month Avg	208	224 -7.1%

Historical Housing Affordability Index by Month

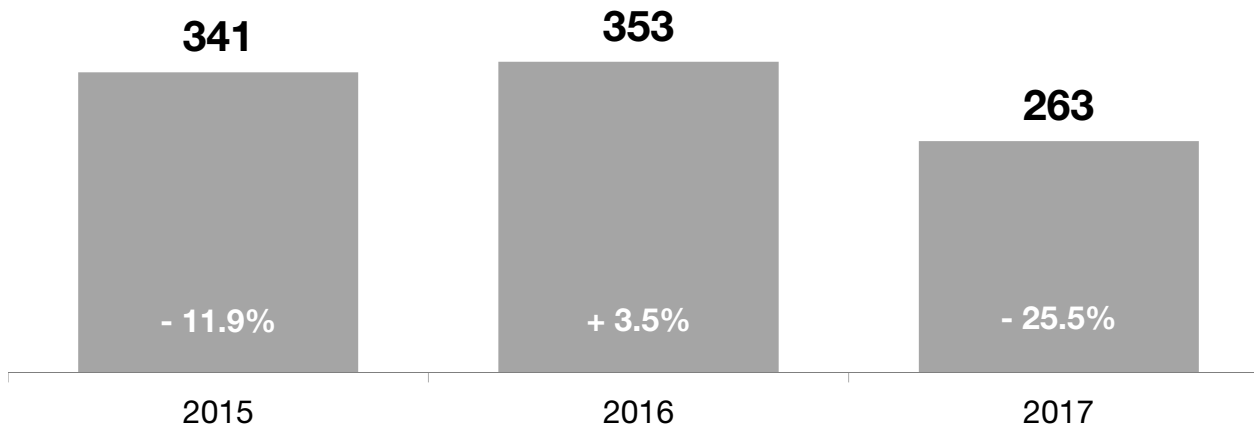


Inventory of Homes for Sale

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

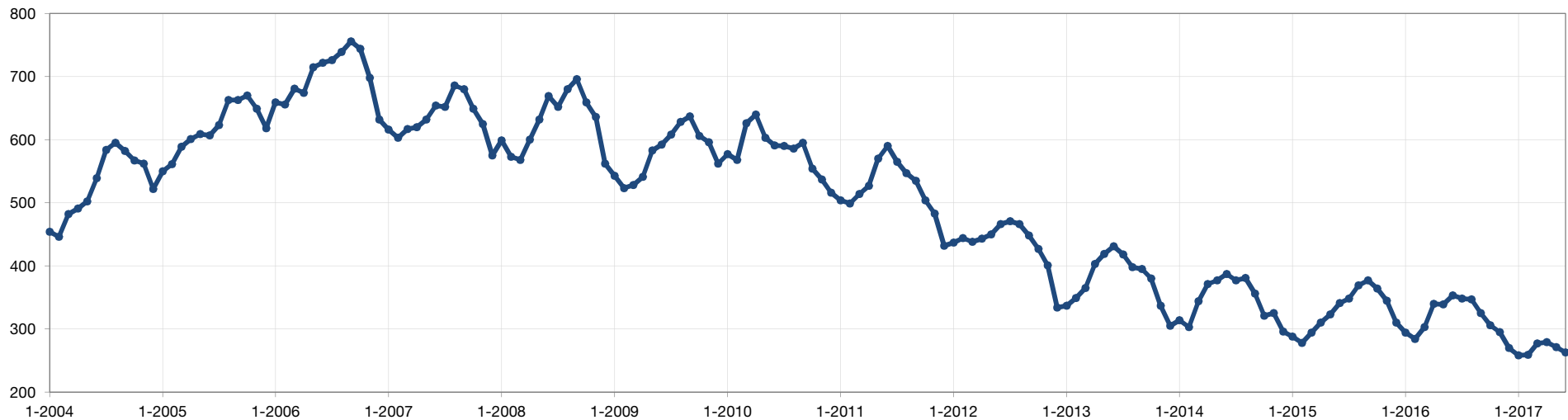


June



Homes for Sale		Prior Year	Percent Change
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	270	310	-12.9%
January 2017	258	294	-12.2%
February 2017	259	284	-8.8%
March 2017	277	303	-8.6%
April 2017	279	340	-17.9%
May 2017	271	339	-20.1%
June 2017	263	353	-25.5%
12-Month Avg	292	336	-13.1%

Historical Inventory of Homes for Sale by Month

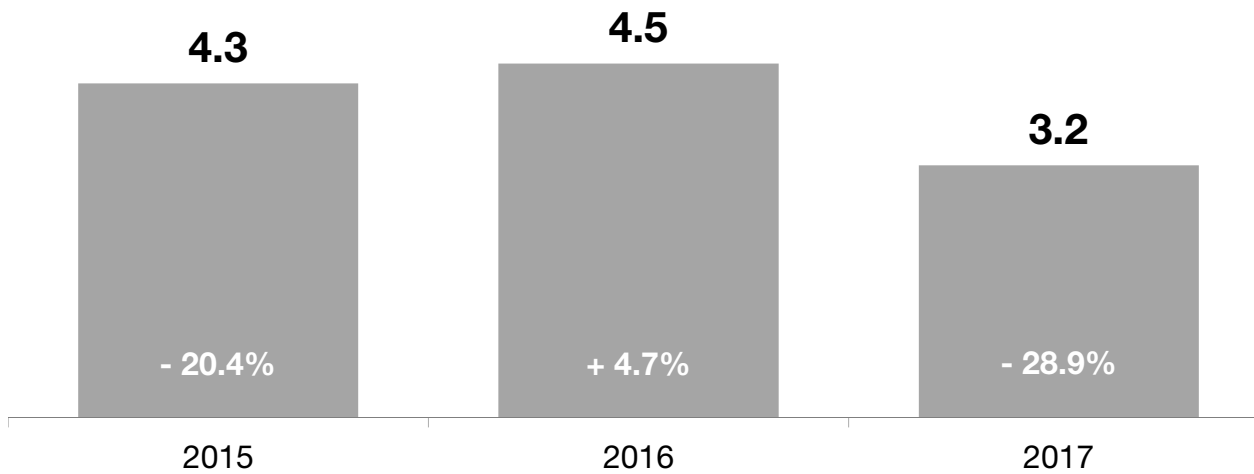


Months Supply of Homes for Sale

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.



June



Months Supply		Prior Year	Percent Change
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	3.7	4.3	-14.0%
May 2017	3.5	4.3	-18.6%
June 2017	3.2	4.5	-28.9%
12-Month Avg*	3.8	4.2	-9.5%

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

Historical Months Supply of Homes for Sale by Month

