

Monthly Indicators



July 2017

How long can the residential real estate market go on like this? We are about two years into a national trend of dropping housing supply and increasing median sales prices. There are some regional variations to the story, but the shift to a predominantly seller's market is mostly complete. Multiple-offer situations over asking price are commonplace in many communities, and good homes are routinely off the market after a single day. It is evident that a favorable economy keeps hungry buyers in the chase.

New Listings were up 30.2 percent to 112. Pending Sales increased 61.1 percent to 116. Inventory shrank 21.6 percent to 273 units.

Prices moved higher as Median Sales Price was up 17.2 percent to \$140,000. Days on Market decreased 24.8 percent to 79. Months Supply of Homes for Sale was down 28.3 percent to 3.3 months.

Although the unemployment rate remains unchanged at its favorable national 4.3 percent rate, wage growth has not been rising at the steady clip that would be expected in an improving economy. Sales activity manages to keep churning along despite looming shortages in new construction. Lower price ranges are starting to feel the effects of the supply and demand gap, as first-time buyers scramble to get offers in at an increasing pace.

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Quick Facts

+ 17.5%	+ 17.2%	- 21.6%
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.



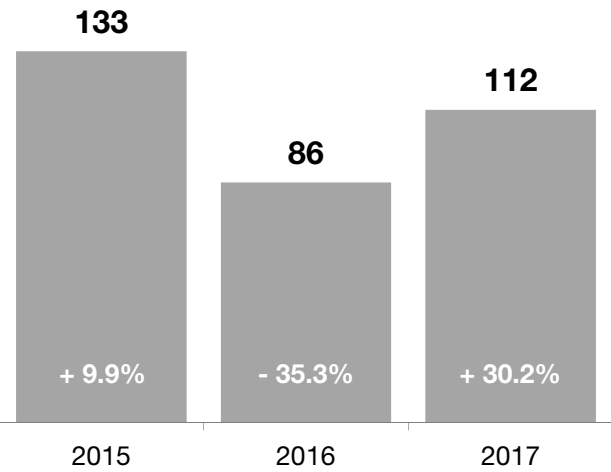
Key Metrics	Historical Sparkbars	7-2016	7-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		86	112	+ 30.2%	717	728	+ 1.5%
Pending Sales		72	116	+ 61.1%	507	574	+ 13.2%
Closed Sales		63	74	+ 17.5%	499	492	- 1.4%
Days on Market		105	79	- 24.8%	94	88	- 6.4%
Median Sales Price		\$119,450	\$140,000	+ 17.2%	\$117,500	\$124,000	+ 5.5%
Average Sales Price		\$132,529	\$151,814	+ 14.6%	\$132,259	\$136,720	+ 3.4%
Pct. of Orig. Price Received		95.4%	95.3%	- 0.1%	93.8%	93.5%	- 0.3%
Housing Affordability Index		217	179	- 17.5%	220	202	- 8.2%
Inventory of Homes for Sale		348	273	- 21.6%	--	--	--
Months Supply of Homes for Sale		4.6	3.3	- 28.3%	--	--	--

New Listings

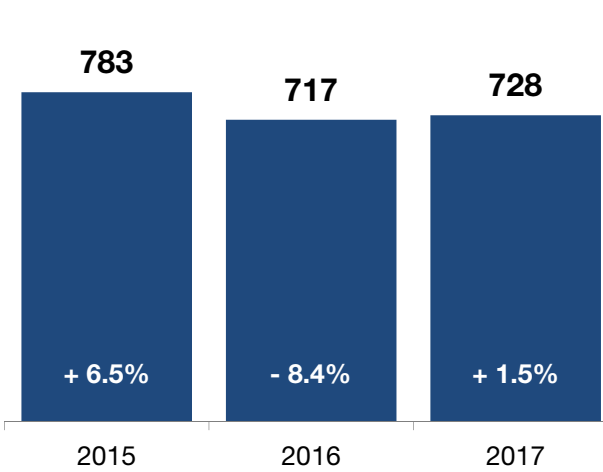
A count of the properties that have been newly listed on the market in a given month.



July

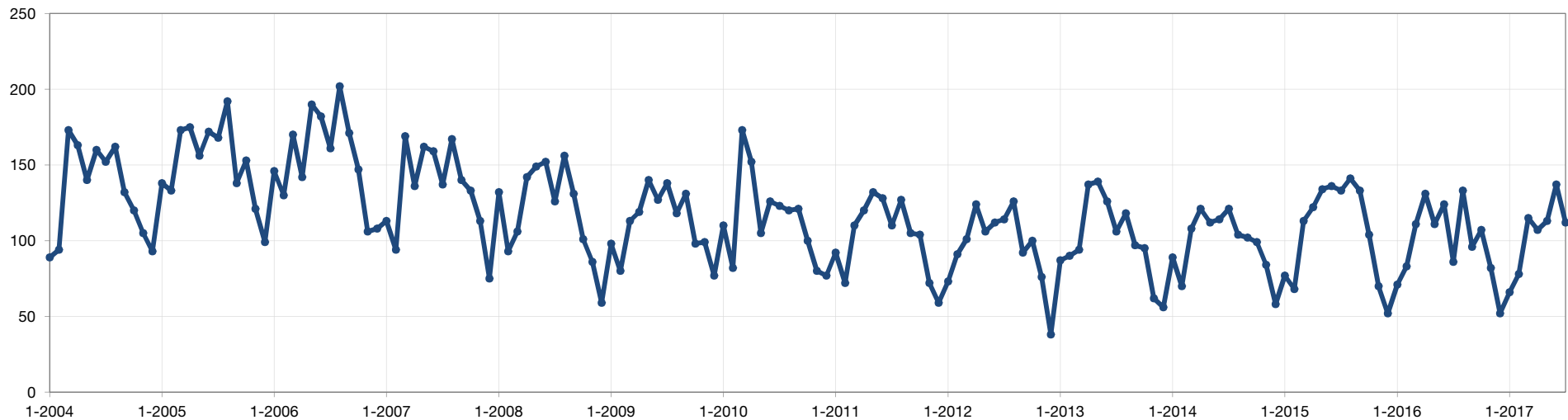


Year to Date



	New Listings	Prior Year	Percent Change
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%
July 2017	112	86	+30.2%
12-Month Avg	100	101	-1.0%

Historical New Listings by Month



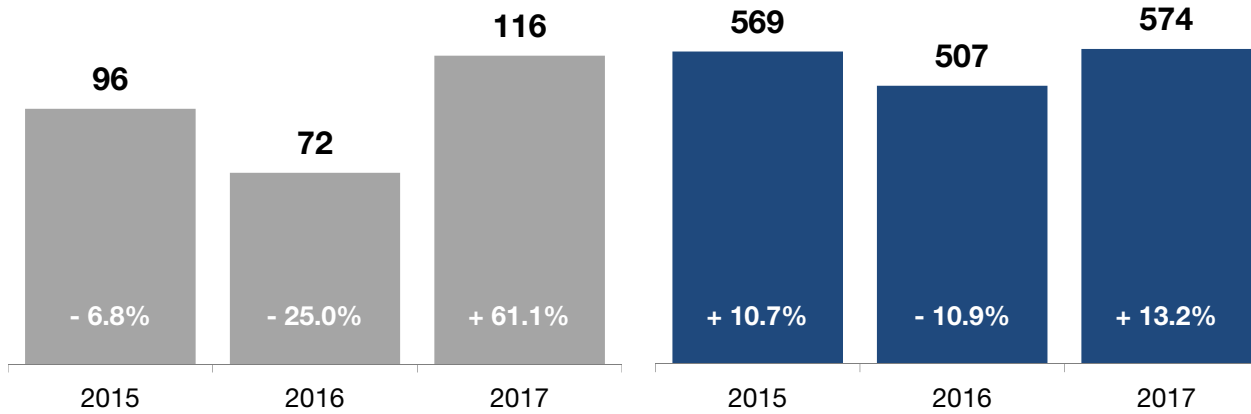
Pending Sales

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



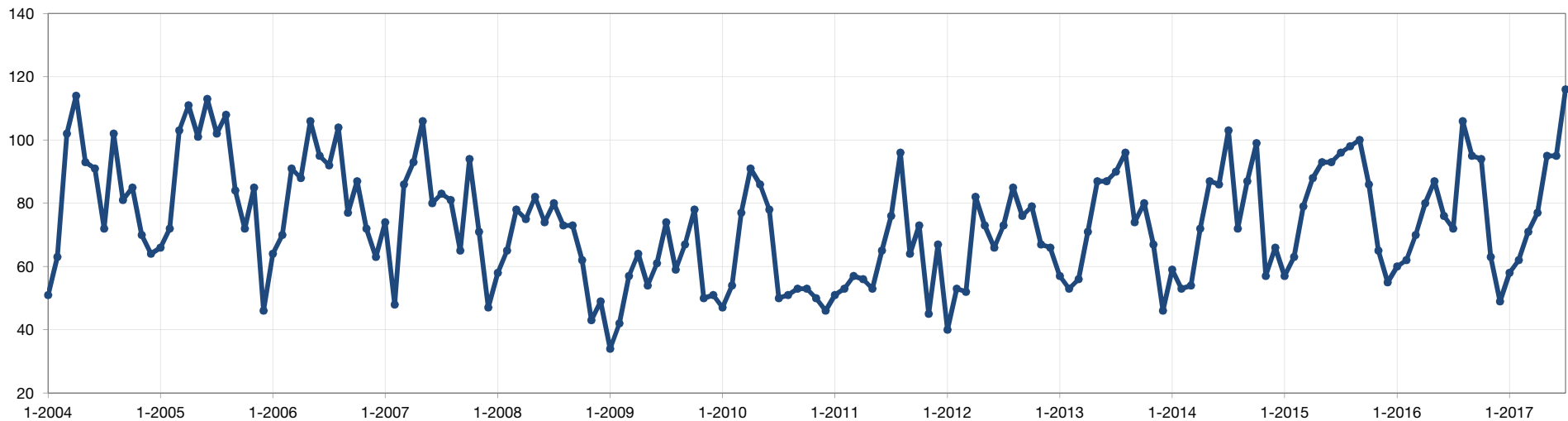
July

Year to Date



	Pending Sales	Prior Year	Percent Change
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	77	80	-3.8%
May 2017	95	87	+9.2%
June 2017	95	76	+25.0%
July 2017	116	72	+61.1%
12-Month Avg	82	76	+7.9%

Historical Pending Sales by Month



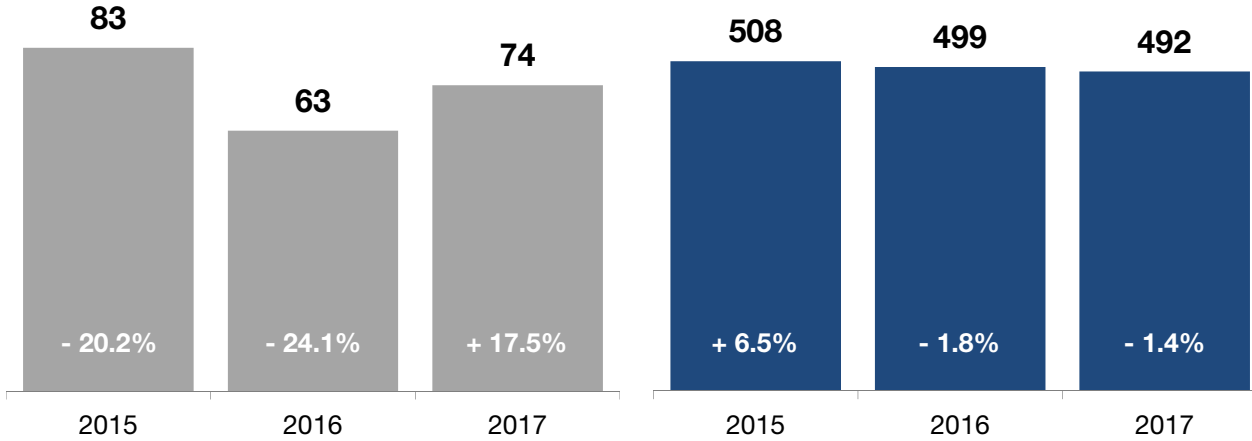
Closed Sales

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



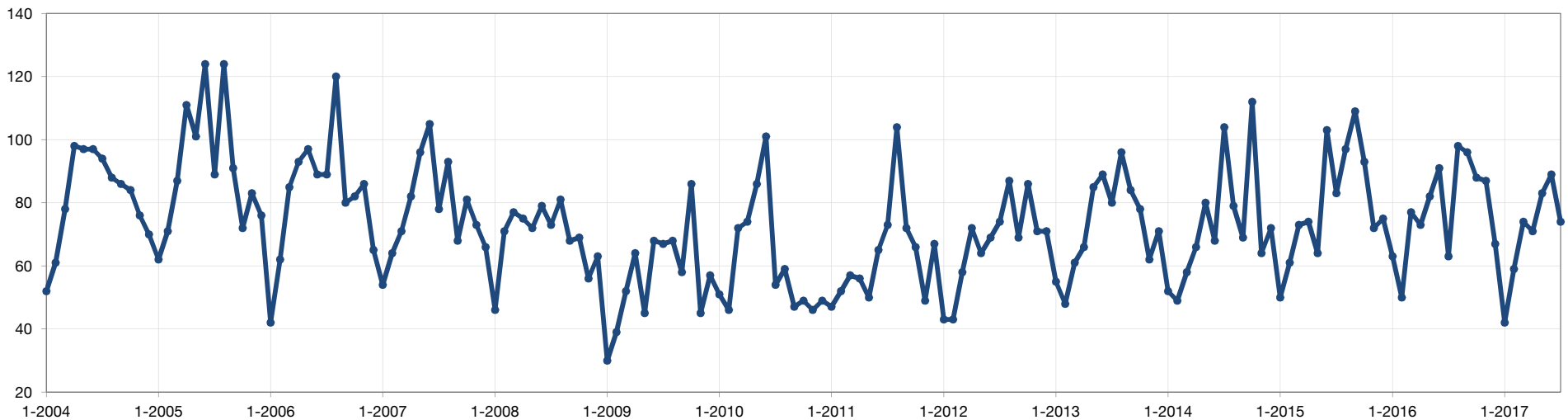
July

Year to Date



Closed Sales	Prior Year	Percent Change
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%
May 2017	83	82 +1.2%
June 2017	89	91 -2.2%
July 2017	74	63 +17.5%
12-Month Avg	77	79 -2.5%

Historical Closed Sales by Month



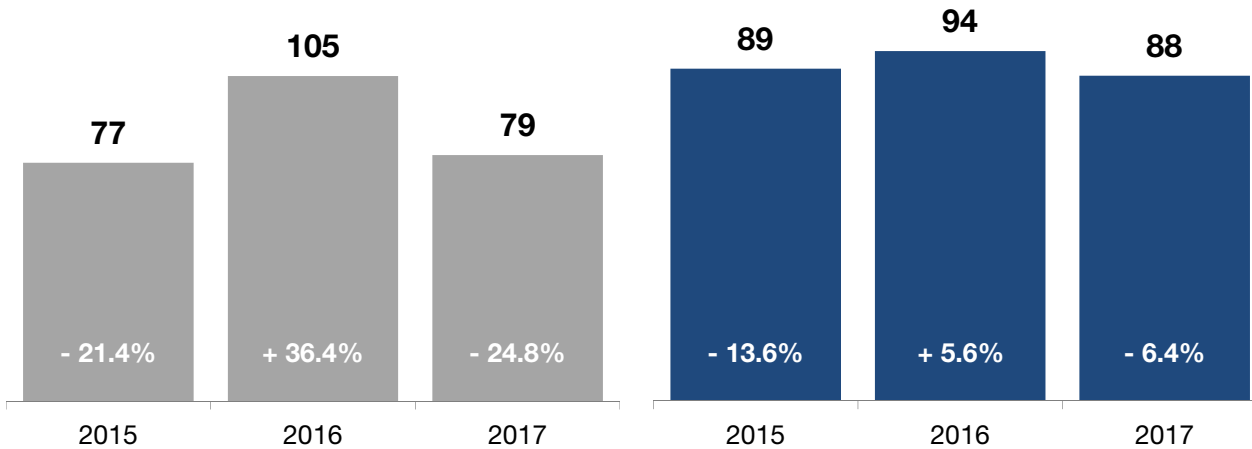
Days on Market Until Sale

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



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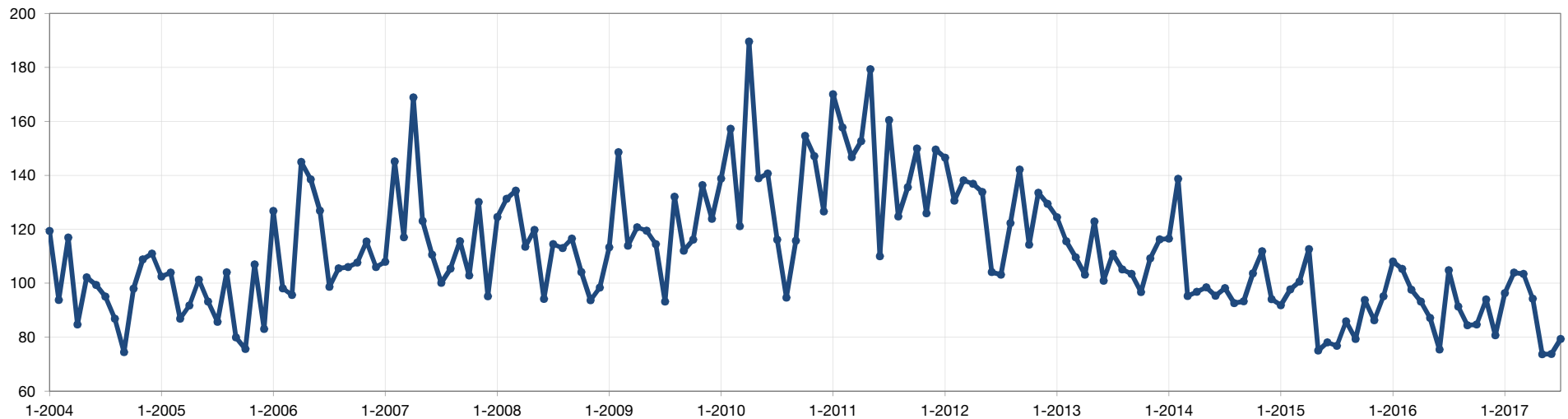
Year to Date



Days on Market	Prior Year	Percent Change
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%
March 2017	98	+5.1%
April 2017	93	+1.1%
May 2017	87	-14.9%
June 2017	75	-1.3%
July 2017	105	-24.8%
12-Month Avg*	87	-4.4%

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

Historical Days on Market Until Sale by Month



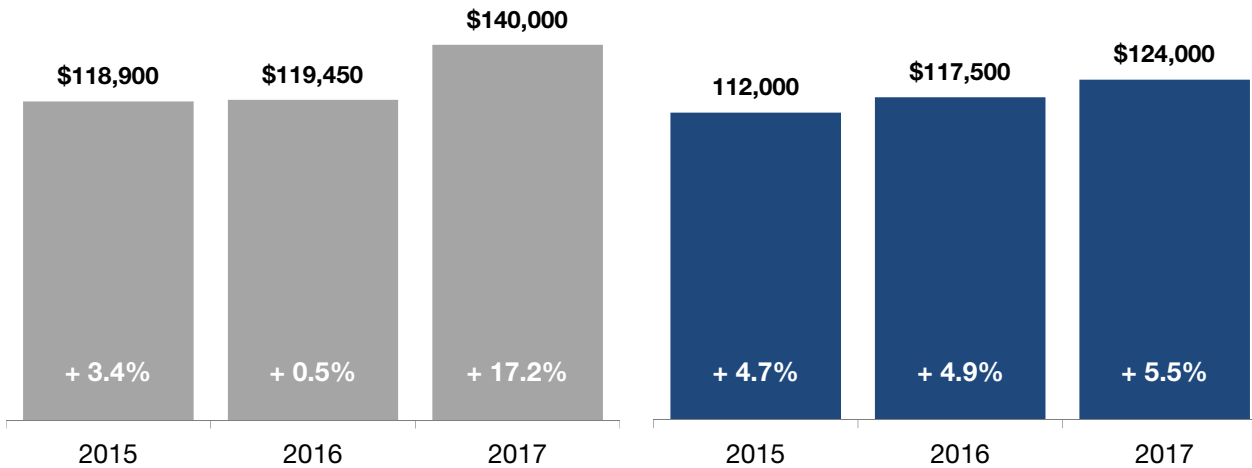
Median Sales Price

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



July

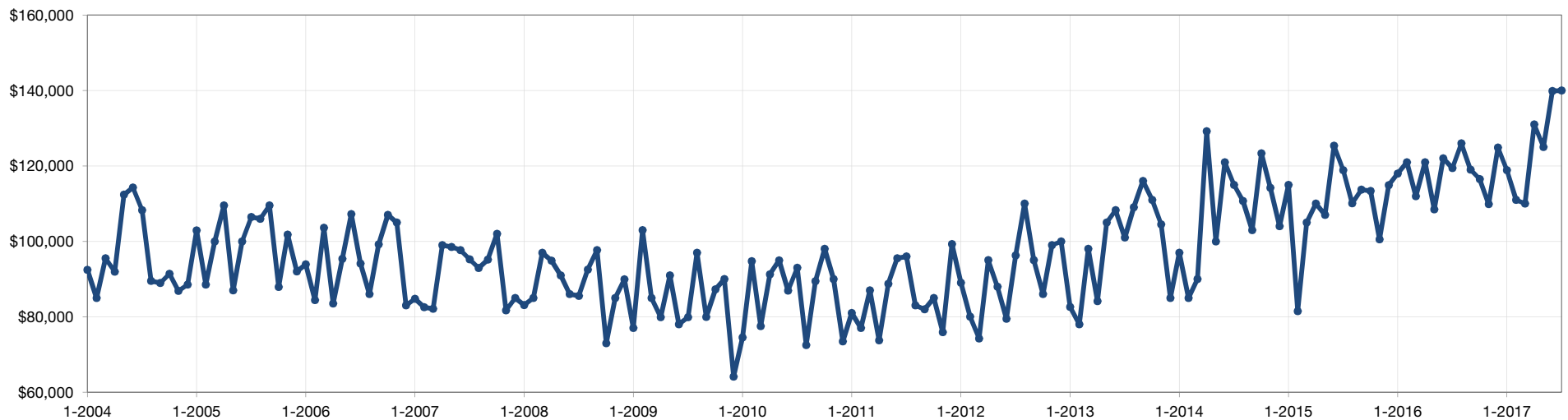
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
July 2017	\$140,000	\$119,450	+17.2%
12-Month Avg*	\$120,000	\$114,900	+4.4%

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

Historical Median Sales Price by Month



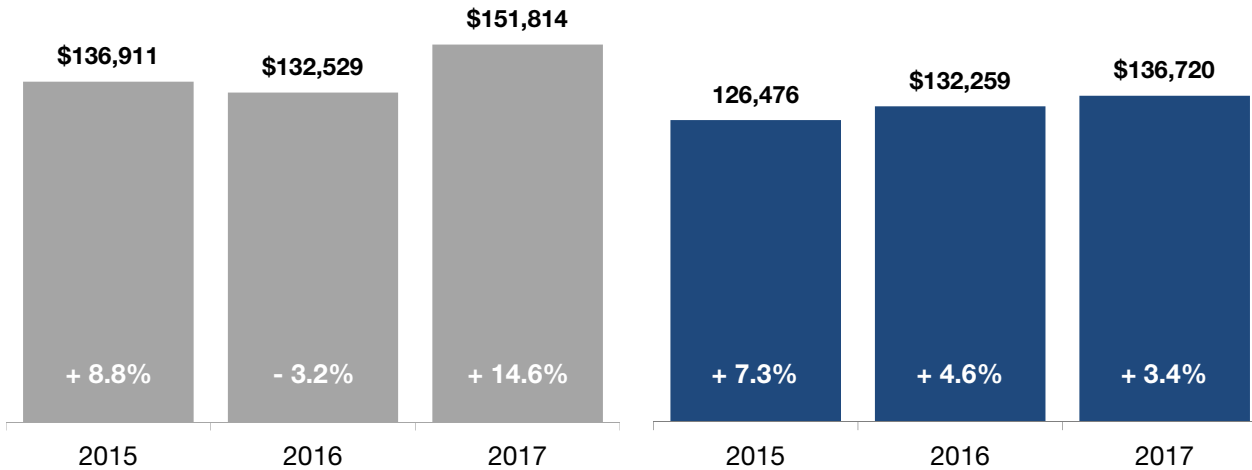
Average Sales Price

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



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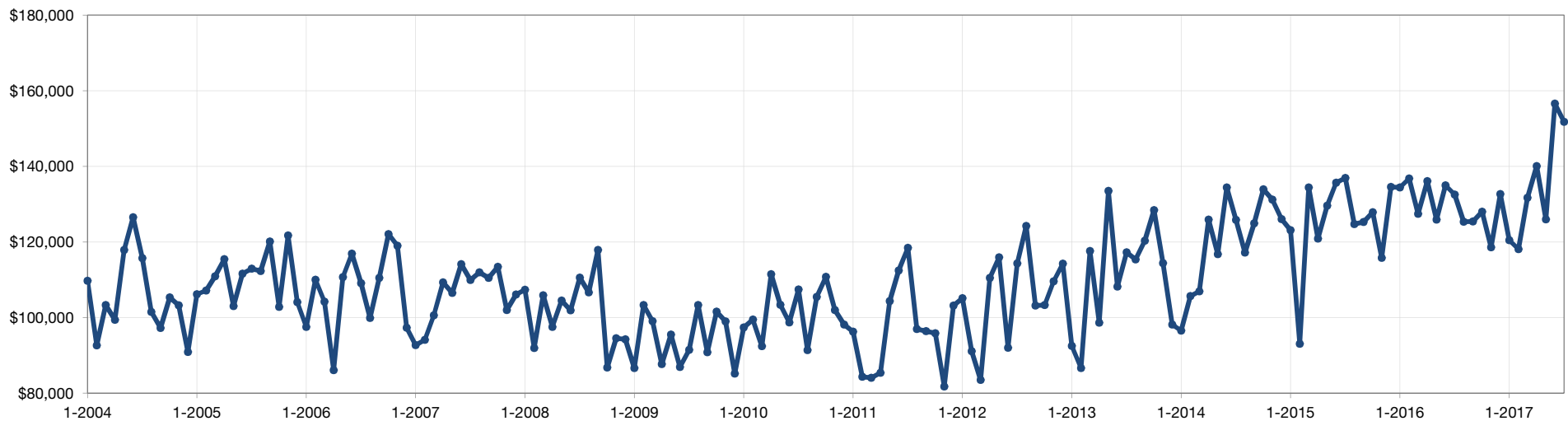
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
July 2017	\$151,814	\$132,529	+14.6%
12-Month Avg*	\$131,528	\$129,159	+1.8%

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

Historical Average Sales Price by Month



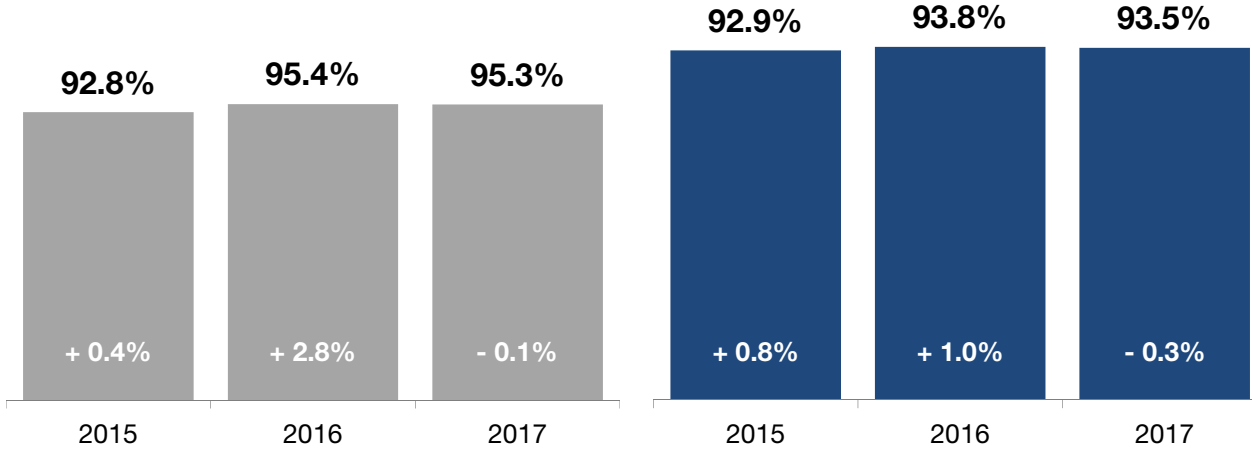
Percent of Original List Price Received

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.



July

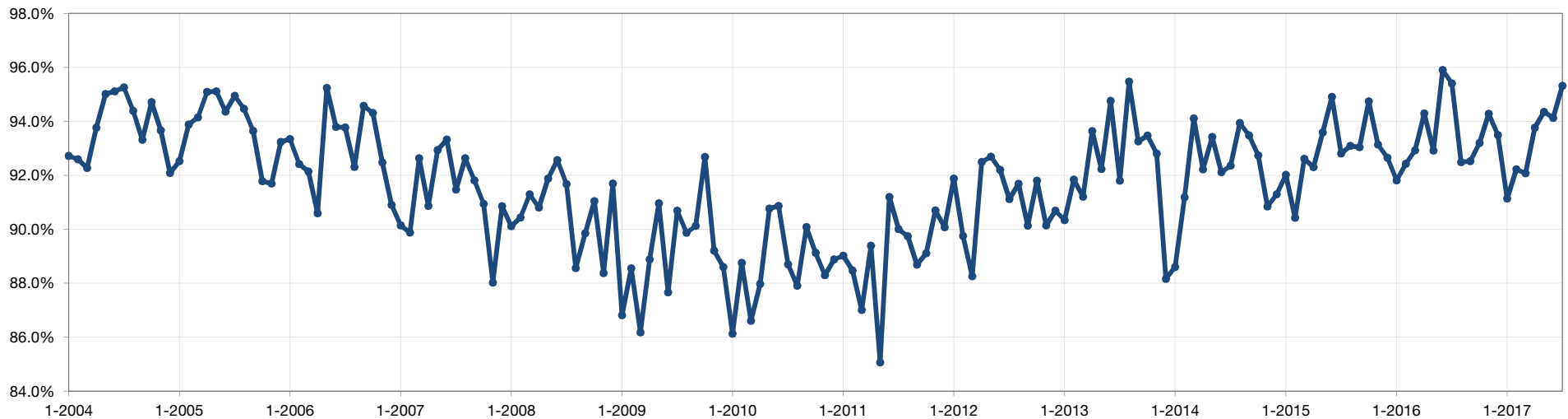
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
July 2017	95.3%	95.4%	-0.1%
12-Month Avg*	93.3%	93.6%	-0.3%

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

Historical Percent of Original List Price Received by Month



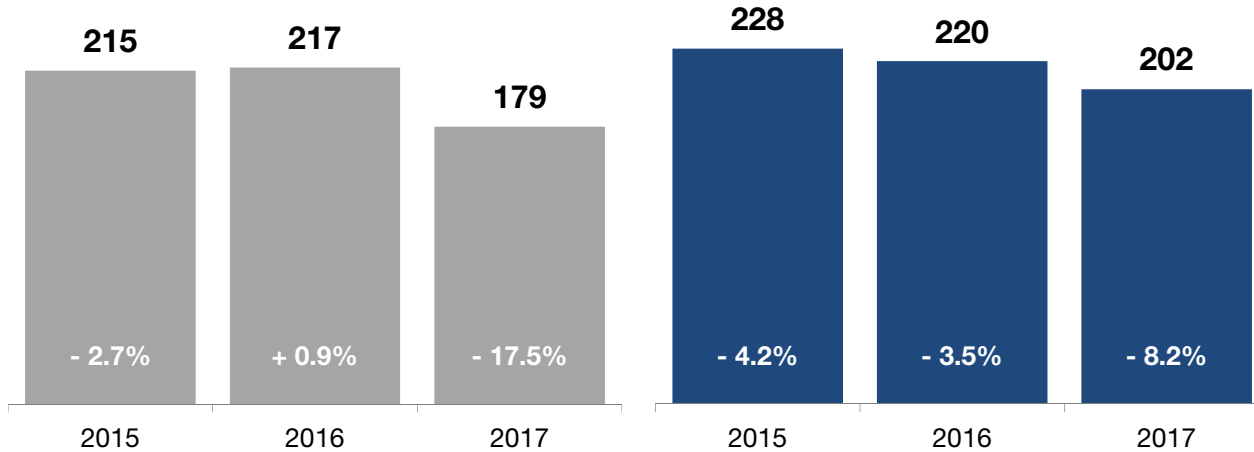
Housing Affordability Index

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.



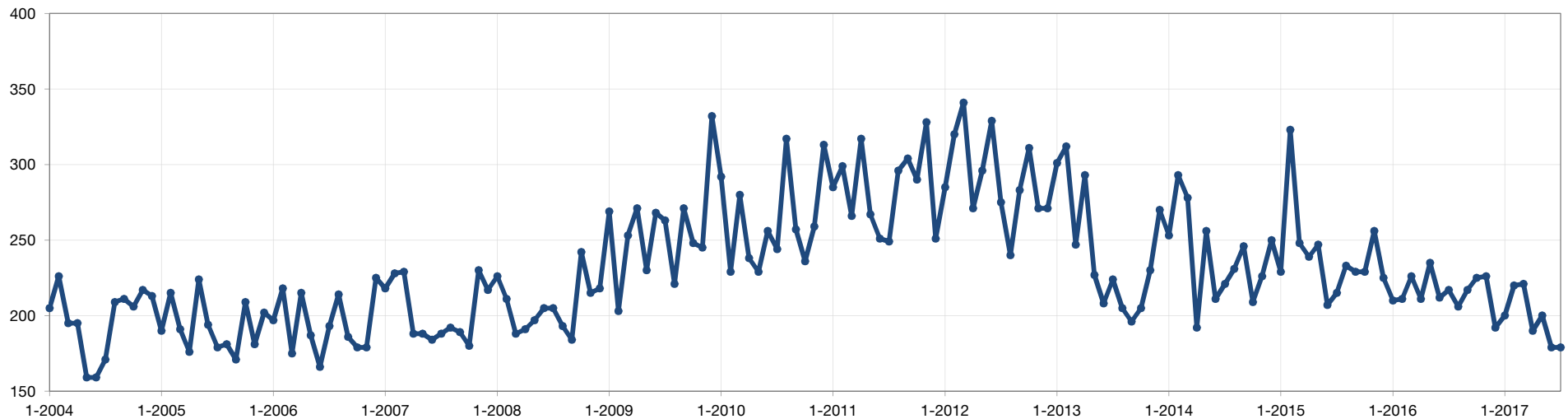
July

Year to Date



	Affordability Index	Prior Year	Percent Change
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	200	235	-14.9%
June 2017	179	212	-15.6%
July 2017	179	217	-17.5%
12-Month Avg	205	225	-8.9%

Historical Housing Affordability Index by Month

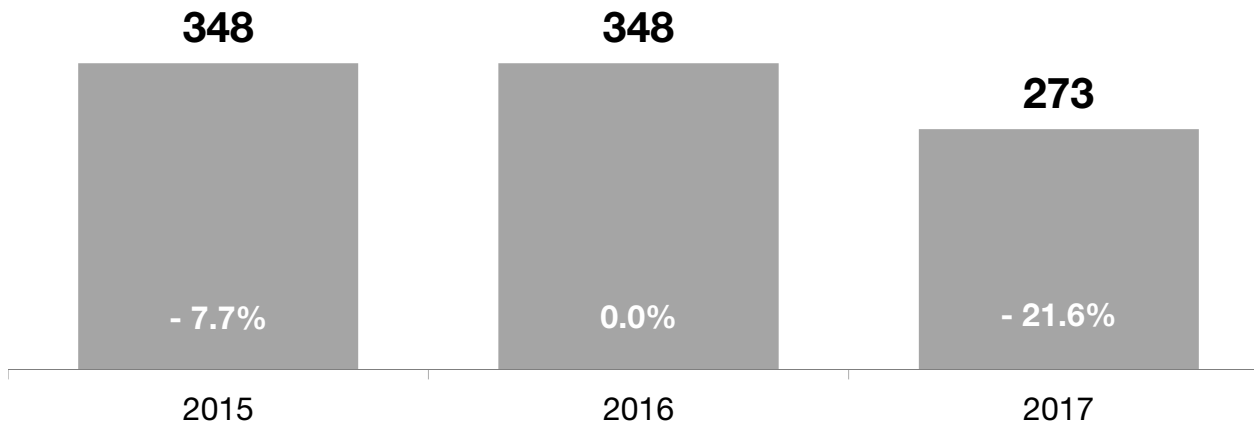


Inventory of Homes for Sale

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



July



Homes for Sale		Prior Year	Percent Change
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	283	340	-16.8%
May 2017	286	339	-15.6%
June 2017	305	353	-13.6%
July 2017	273	348	-21.6%
12-Month Avg	290	336	-13.7%

Historical Inventory of Homes for Sale by Month

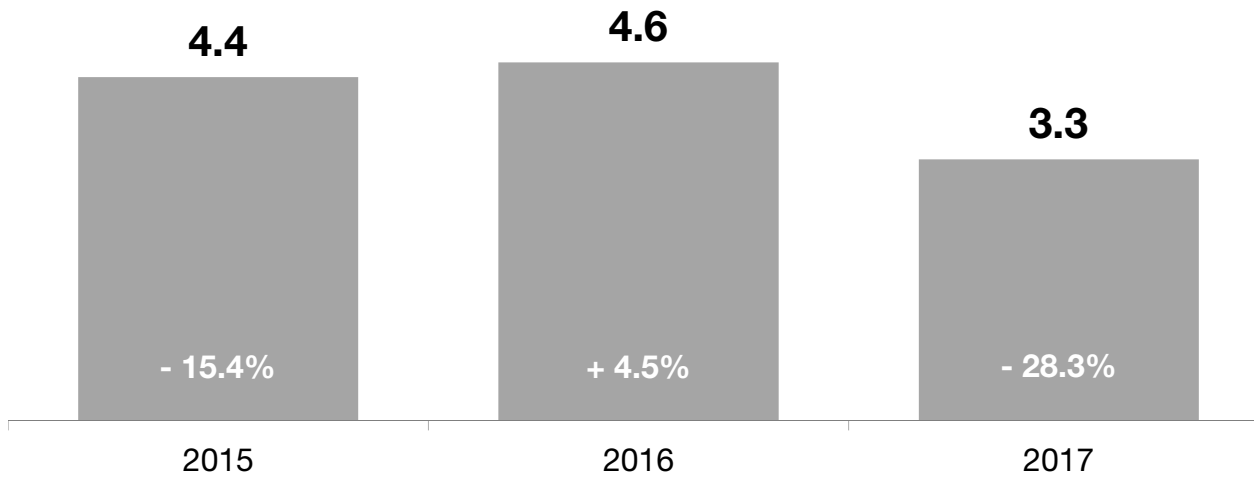


Months Supply of Homes for Sale

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.



July



Months Supply		Prior Year	Percent Change
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	3.7	4.3	-14.0%
June 2017	3.9	4.5	-13.3%
July 2017	3.3	4.6	-28.3%
12-Month Avg*	3.8	4.2	-9.5%

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

Historical Months Supply of Homes for Sale by Month

