

Monthly Indicators



August 2017

August tends to mark the waning of housing activity ahead of the school year. Not all buyers and sellers have children, but there are enough parents that do not want to uproot their children during the school year to historically create a natural market cool down before any actual temperature change. Competition is expected to remain fierce for available listings. Savvy sellers and buyers know that deals can be made well into the school months, as household formations take on many shapes and sizes.

New Listings were down 16.5 percent to 111. Pending Sales increased 19.0 percent to 125. Inventory shrank 22.4 percent to 270 units.

Prices moved higher as Median Sales Price was up 0.2 percent to \$126,250. Days on Market decreased 6.6 percent to 85. Months Supply of Homes for Sale was down 24.4 percent to 3.4 months.

The prevailing trends lasted through summer. This was expected, since there have not been any major changes in the economy that would affect housing. Factors such as wage growth, unemployment and mortgage rates have all been stable. Every locality has its unique challenges, but the whole of residential real estate is in good shape. Recent manufacturing data is showing demand for housing construction materials and supplies, which may help lift the ongoing low inventory situation in 2018.

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Quick Facts

- 13.3%	+ 0.2%	- 22.4%
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	8-2016	8-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		133	111	- 16.5%	850	839	- 1.3%
Pending Sales		105	125	+ 19.0%	612	661	+ 8.0%
Closed Sales		98	85	- 13.3%	597	577	- 3.4%
Days on Market		91	85	- 6.6%	94	87	- 7.4%
Median Sales Price		\$126,000	\$126,250	+ 0.2%	\$118,500	\$125,000	+ 5.5%
Average Sales Price		\$125,334	\$129,040	+ 3.0%	\$131,135	\$135,662	+ 3.5%
Pct. of Orig. Price Received		92.5%	93.4%	+ 1.0%	93.6%	93.5%	- 0.1%
Housing Affordability Index		206	199	- 3.4%	219	201	- 8.2%
Inventory of Homes for Sale		348	270	- 22.4%	--	--	--
Months Supply of Homes for Sale		4.5	3.4	- 24.4%	--	--	--

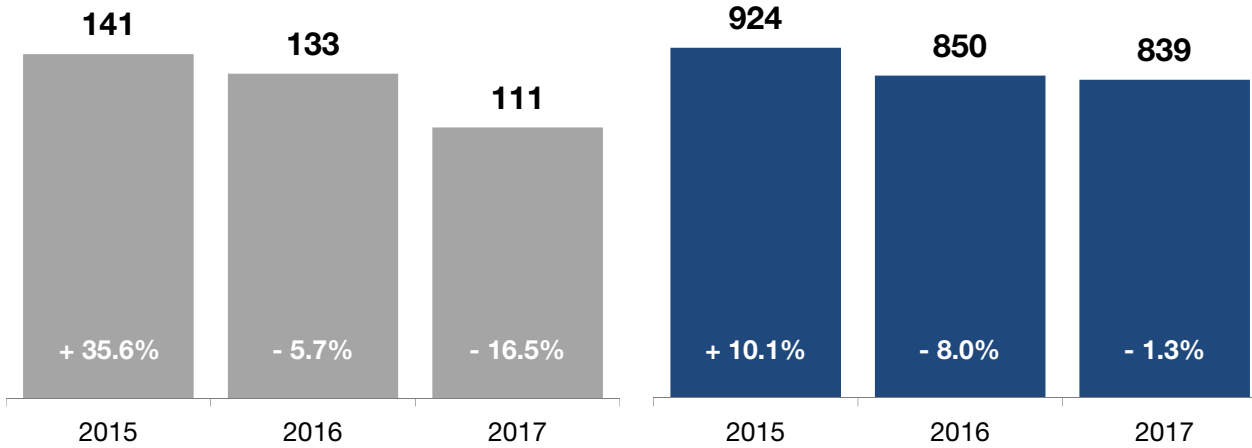
New Listings

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



August

Year to Date



	New Listings	Prior Year	Percent Change
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%
August 2017	111	133	-16.5%
12-Month Avg	98	101	-3.0%

Historical New Listings by Month

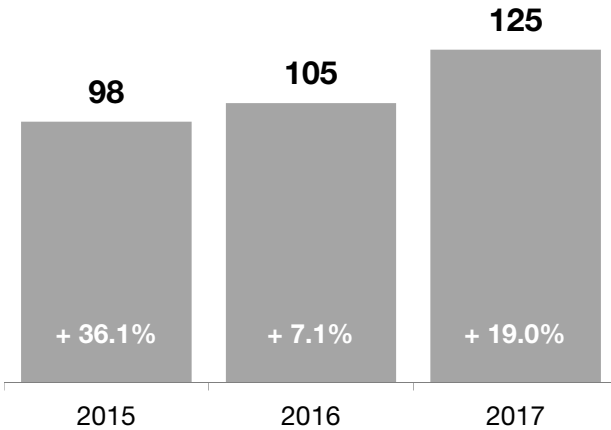


Pending Sales

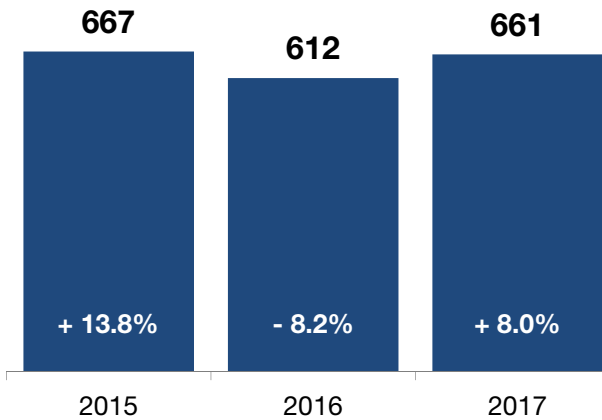
A count of the properties on which offers have been accepted in a given month.



August



Year to Date



	Pending Sales	Prior Year	Percent Change
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	60	62	-3.2%
March 2017	70	70	0.0%
April 2017	77	80	-3.8%
May 2017	94	87	+8.0%
June 2017	86	76	+13.2%
July 2017	91	72	+26.4%
August 2017	125	105	+19.0%
12-Month Avg	80	77	+3.9%

Historical Pending Sales by Month

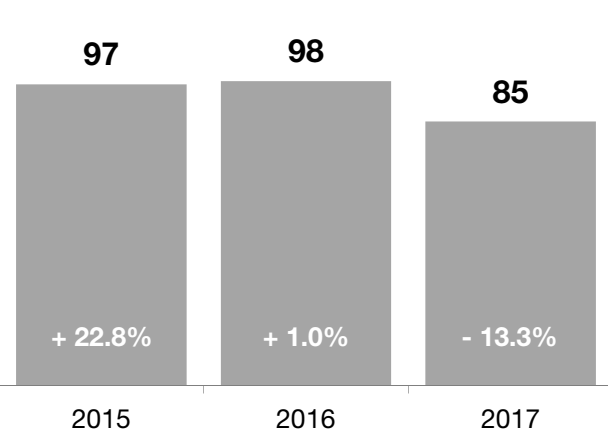


Closed Sales

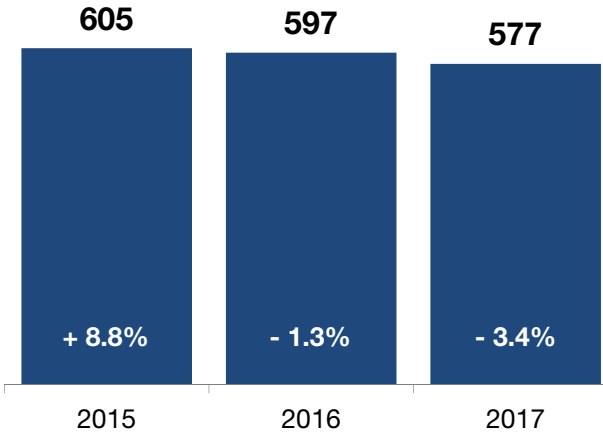
A count of the actual sales that closed in a given month.



August

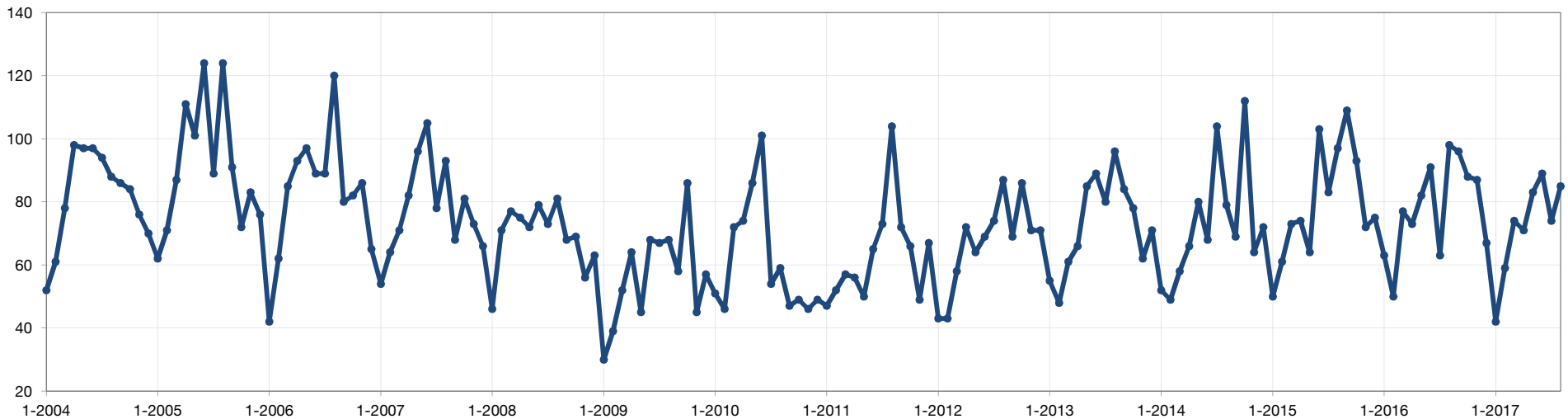


Year to Date



	Closed Sales	Prior Year	Percent Change
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%
August 2017	85	98	-13.3%
12-Month Avg	76	79	-3.8%

Historical Closed Sales by Month



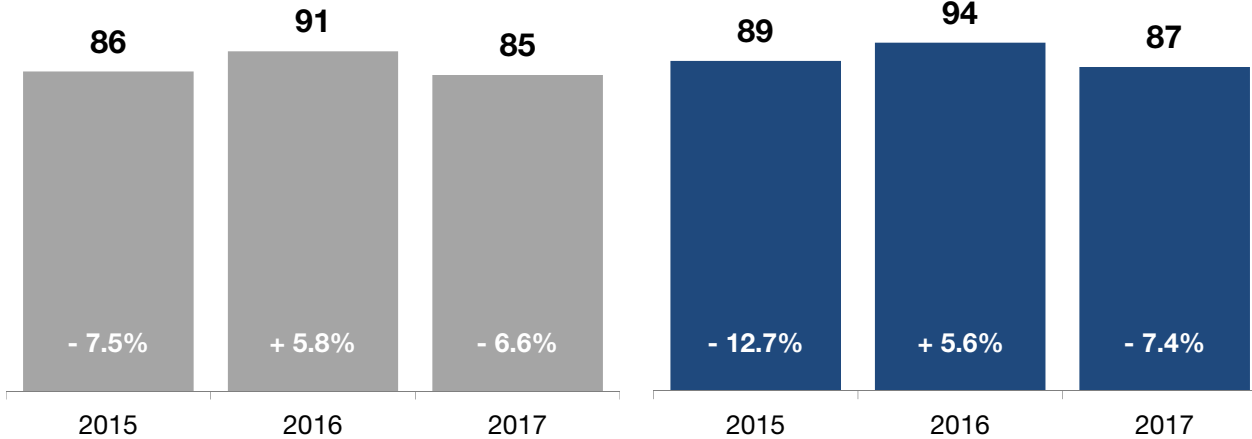
Days on Market Until Sale

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



August

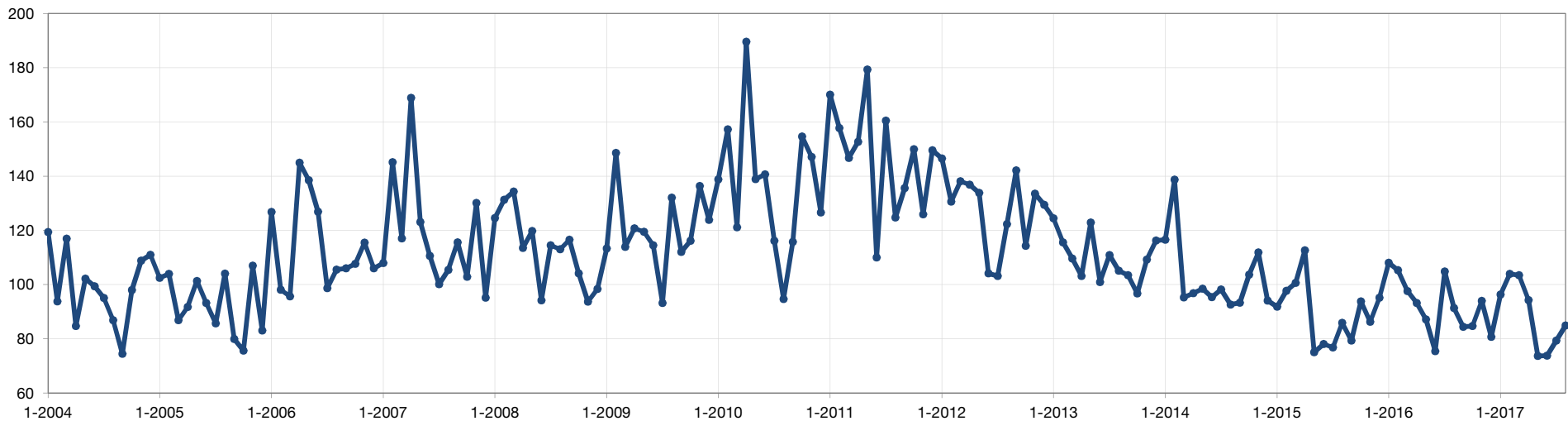
Year to Date



	Days on Market	Prior Year	Percent Change
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%
July 2017	79	105	-24.8%
August 2017	85	91	-6.6%
12-Month Avg*	87	92	-5.4%

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

Historical Days on Market Until Sale by Month

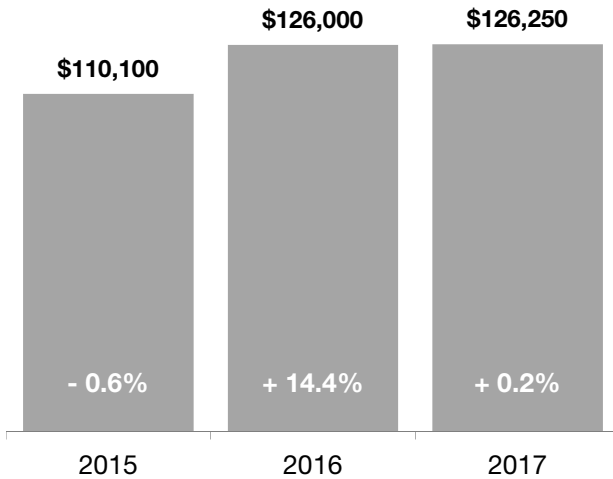


Median Sales Price

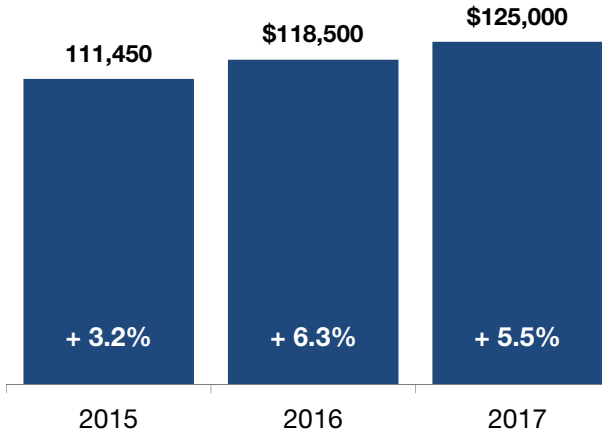
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



August



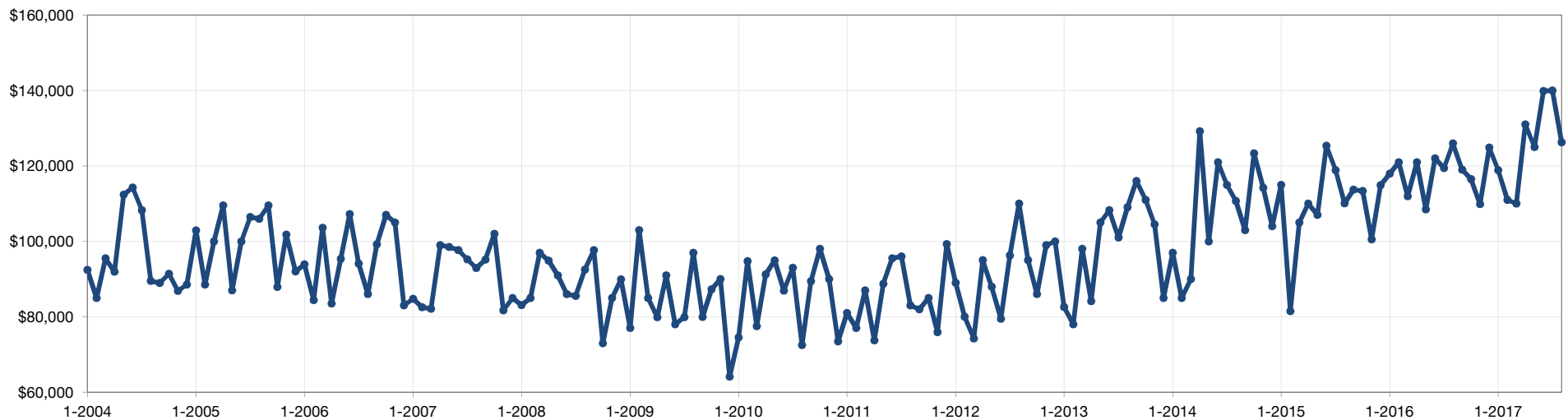
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
August 2017	\$126,250	\$126,000	+0.2%
12-Month Avg*	\$120,000	\$115,820	+3.6%

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

Historical Median Sales Price by Month



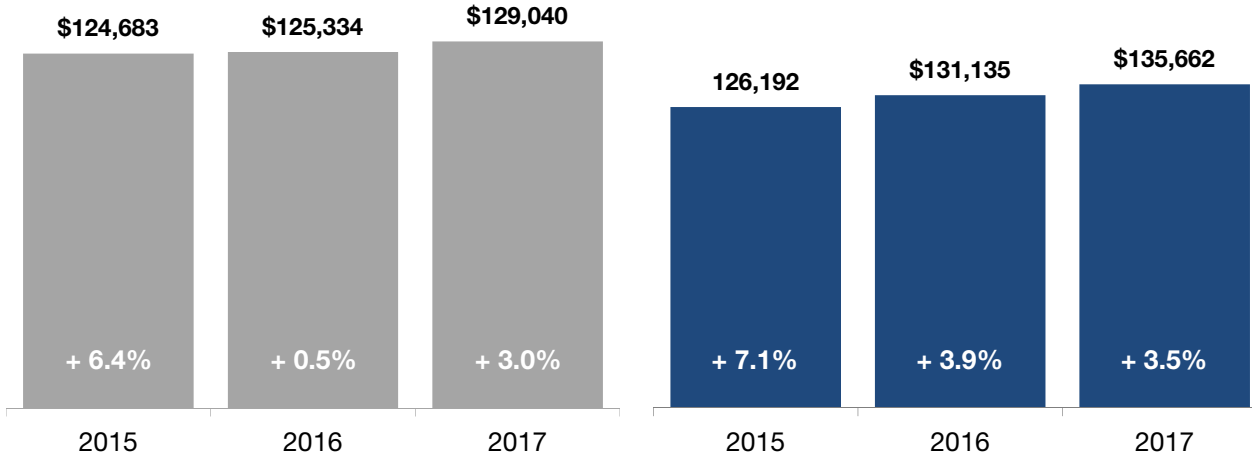
Average Sales Price

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



August

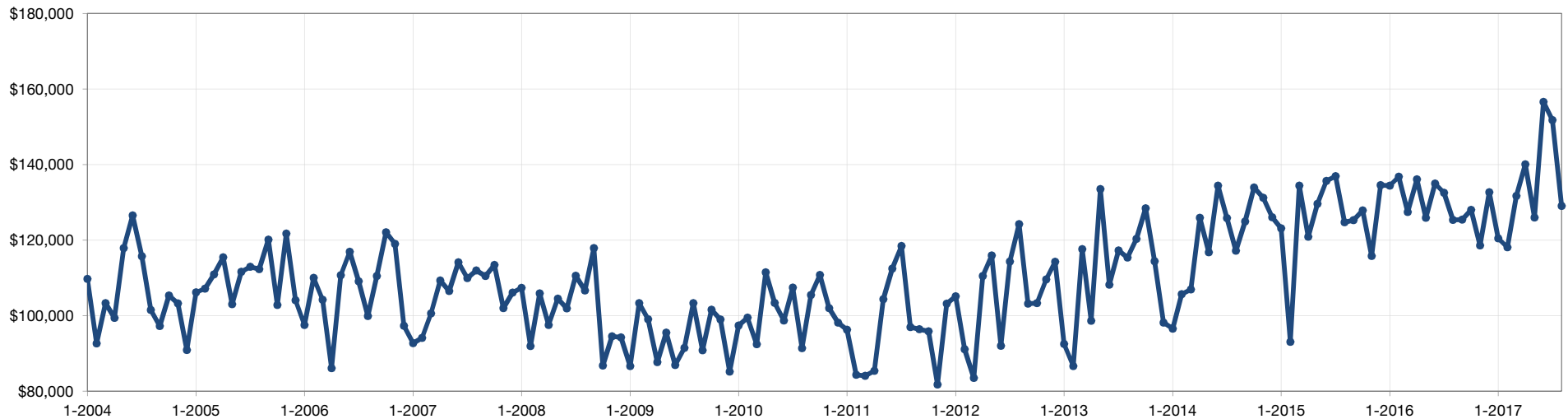
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
August 2017	\$129,040	\$125,334	+3.0%
12-Month Avg*	\$131,987	\$129,226	+2.1%

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

Historical Average Sales Price by Month



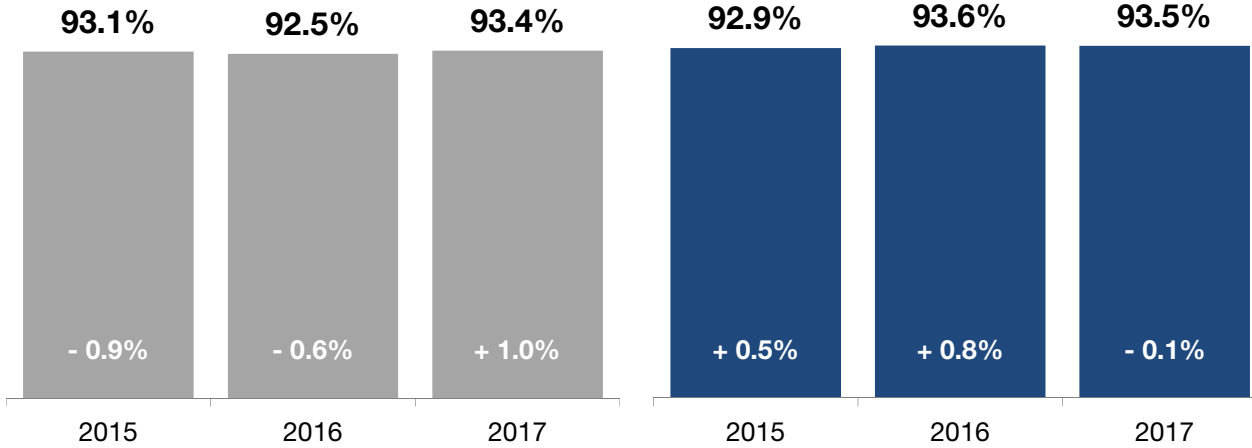
Percent of Original List Price Received

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.



August

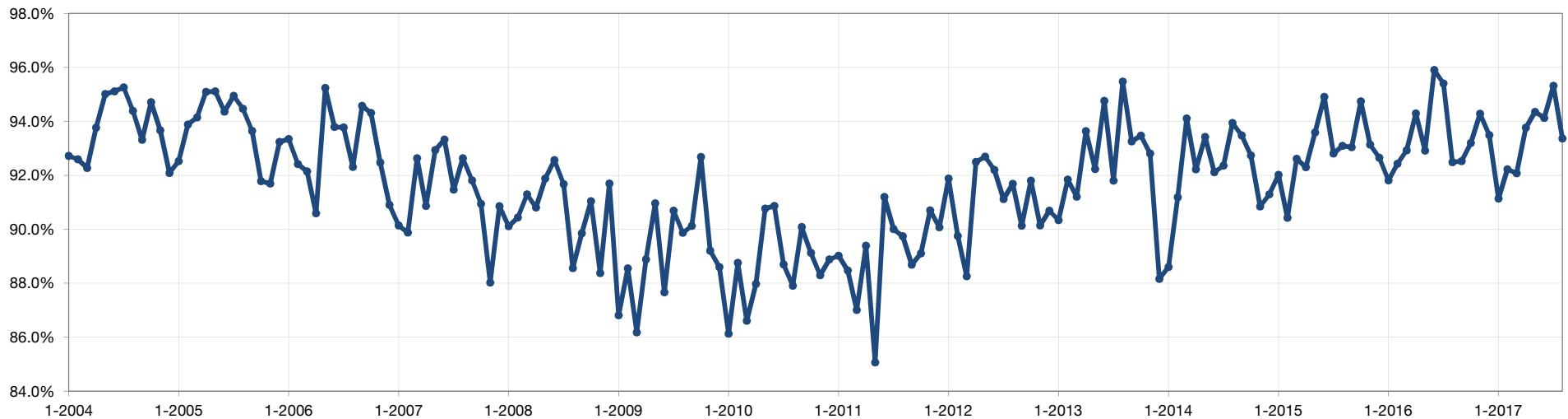
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
August 2017	93.4%	92.5%	+1.0%
12-Month Avg*	93.4%	93.5%	-0.1%

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

Historical Percent of Original List Price Received by Month



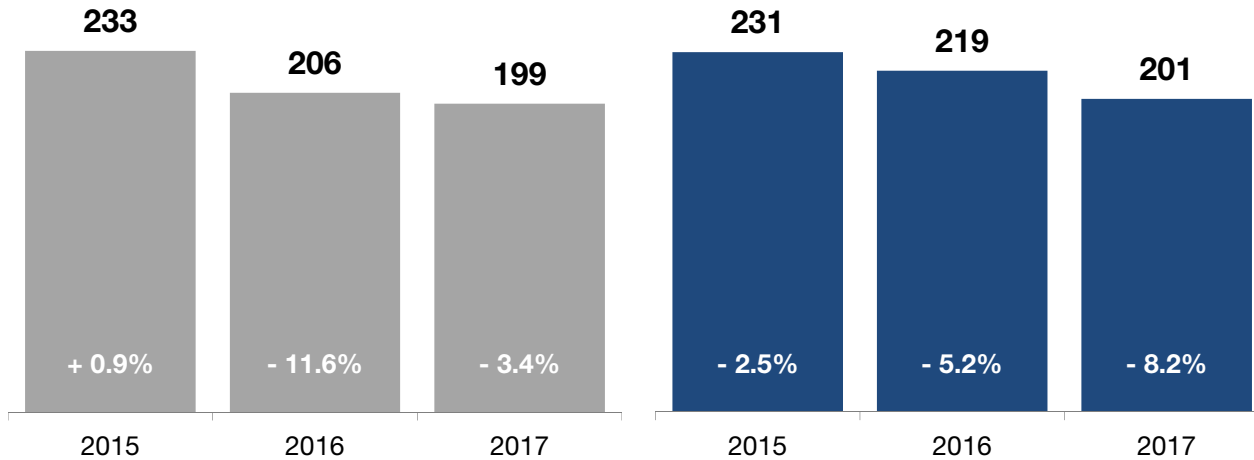
Housing Affordability Index

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.



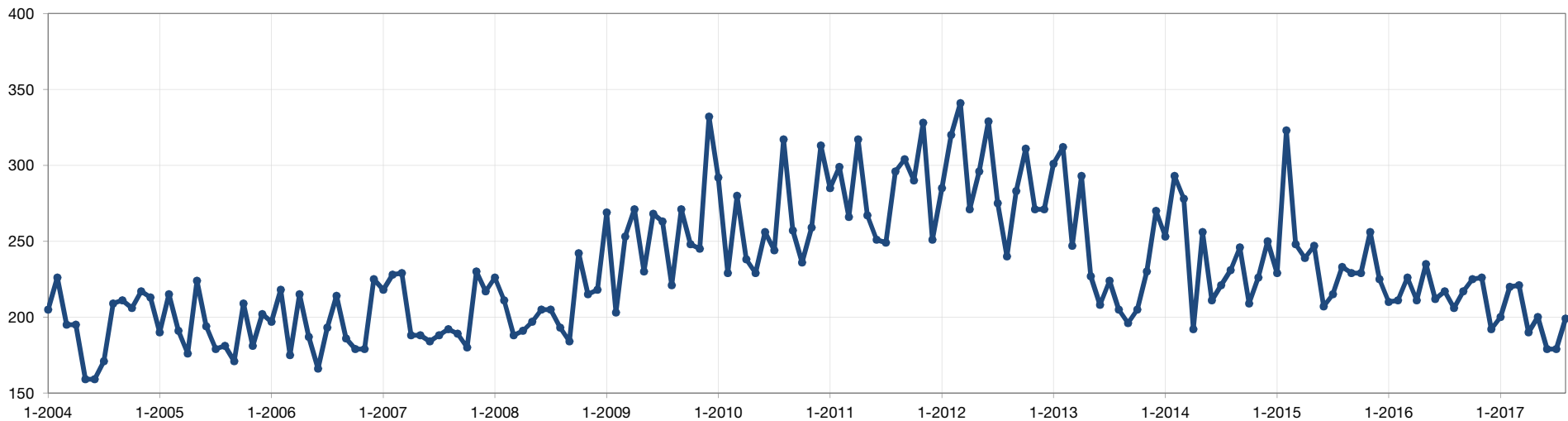
August

Year to Date



	Affordability Index	Prior Year	Percent Change
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%
August 2017	199	206	-3.4%
12-Month Avg	204	222	-8.1%

Historical Housing Affordability Index by Month

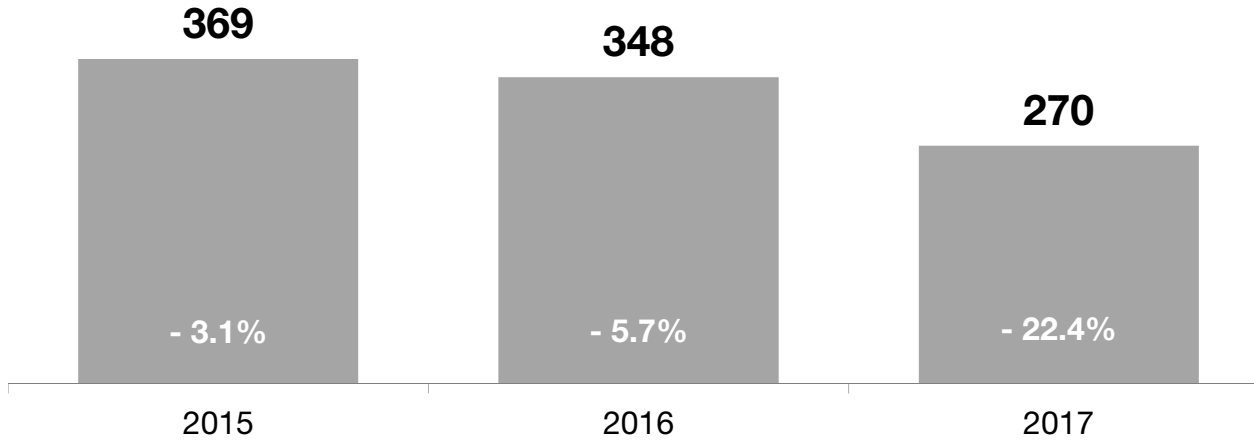


Inventory of Homes for Sale

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



August



	Homes for Sale	Prior Year	Percent Change
September 2016	326	377	-13.5%
October 2016	307	364	-15.7%
November 2016	296	345	-14.2%
December 2016	271	310	-12.6%
January 2017	259	294	-11.9%
February 2017	261	284	-8.1%
March 2017	281	303	-7.3%
April 2017	287	340	-15.6%
May 2017	293	339	-13.6%
June 2017	321	353	-9.1%
July 2017	316	348	-9.2%
August 2017	270	348	-22.4%
12-Month Avg	291	334	-12.9%

Historical Inventory of Homes for Sale by Month

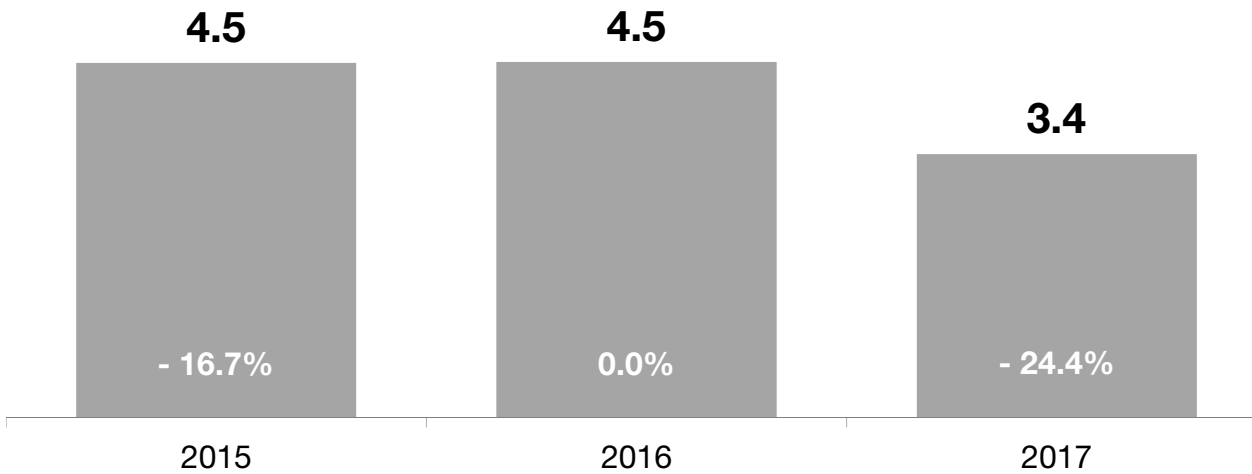


Months Supply of Homes for Sale

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.



August



Months Supply		Prior Year	Percent Change
September 2016	4.3	4.6	-6.5%
October 2016	4.0	4.5	-11.1%
November 2016	3.9	4.2	-7.1%
December 2016	3.6	3.8	-5.3%
January 2017	3.4	3.6	-5.6%
February 2017	3.4	3.5	-2.9%
March 2017	3.7	3.8	-2.6%
April 2017	3.8	4.3	-11.6%
May 2017	3.9	4.3	-9.3%
June 2017	4.2	4.5	-6.7%
July 2017	4.0	4.6	-13.0%
August 2017	3.4	4.5	-24.4%
12-Month Avg*	3.8	4.2	-9.5%

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

Historical Months Supply of Homes for Sale by Month

