

Monthly Indicators



October 2017

For residential real estate in 2017, the news has continued to provide a relative sense of calm for both buyers and sellers. The national unemployment rate registered in at 4.1 percent for October 2017, which means that joblessness has not been this low in the U.S. since December 2000. Another positive, mortgage rates have held steady at or near 3.9 percent. Historically, the average rate has been around 6.0 percent. These factors help to keep the pool of potential buyers full, even during the so-called off-season of home sales.

New Listings were down 18.7 percent to 87. Pending Sales increased 46.8 percent to 138. Inventory shrank 17.9 percent to 252 units.

Prices moved higher as Median Sales Price was up 7.2 percent to \$124,900. Days on Market decreased 7.1 percent to 79. Months Supply of Homes for Sale was down 20.0 percent to 3.2 months.

Although inventory levels are low in many markets, there has largely been enough listing and building activity, or at least conversation about future activity, to maintain a positive attitude about the prospects of buying or selling a home. Low affordability has started to become a recent topic of conversation and is worth watching. But with a healthy economy, level of demand and national unemployment rate, sellers are going to continue to see strong prices for their 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

- 11.4% **+ 7.2%** **- 17.9%**

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	10-2016	10-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		107	87	- 18.7%	1,053	1,037	- 1.5%
Pending Sales		94	138	+ 46.8%	801	826	+ 3.1%
Closed Sales		88	78	- 11.4%	781	739	- 5.4%
Days on Market		85	79	- 7.1%	92	85	- 7.6%
Median Sales Price		\$116,500	\$124,900	+ 7.2%	\$118,250	\$123,500	+ 4.4%
Average Sales Price		\$128,008	\$129,879	+ 1.5%	\$130,089	\$135,782	+ 4.4%
Pct. of Orig. Price Received		93.2%	92.7%	- 0.5%	93.4%	93.4%	0.0%
Housing Affordability Index		225	201	- 10.7%	221	203	- 8.1%
Inventory of Homes for Sale		307	252	- 17.9%	--	--	--
Months Supply of Homes for Sale		4.0	3.2	- 20.0%	--	--	--

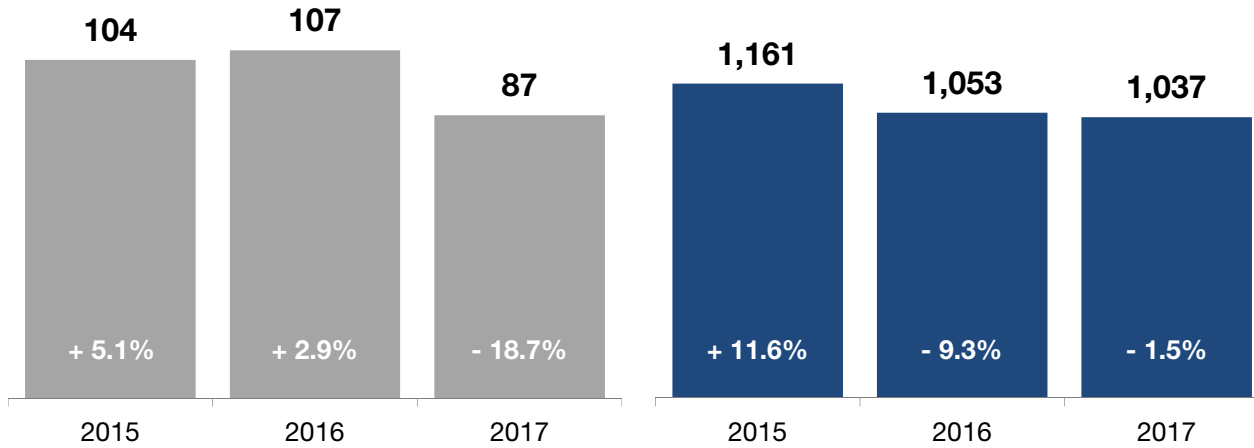
New Listings

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



October

Year to Date



	New Listings	Prior Year	Percent Change
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%
September 2017	111	96	+15.6%
October 2017	87	107	-18.7%
12-Month Avg	98	98	0.0%

Historical New Listings by Month



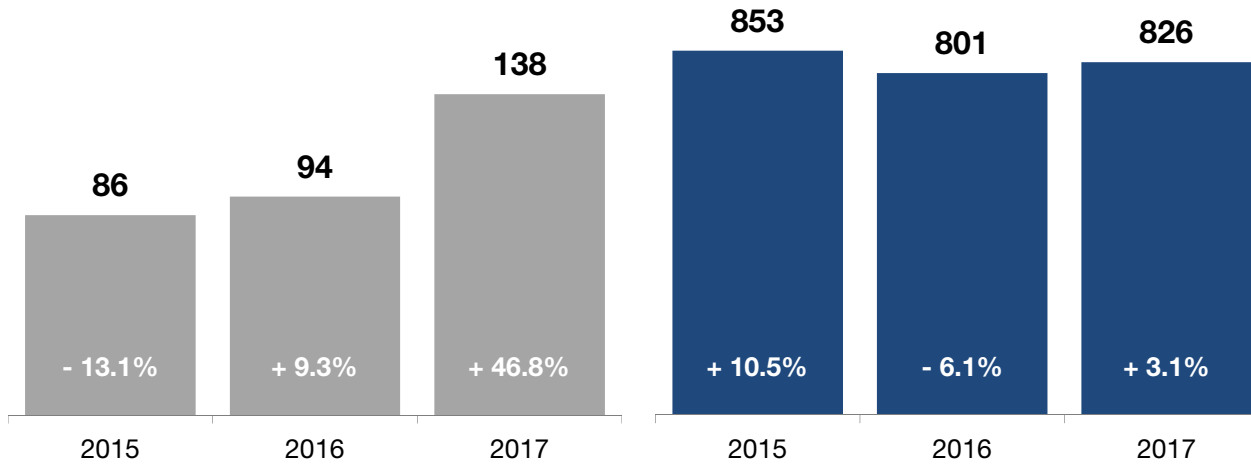
Pending Sales

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



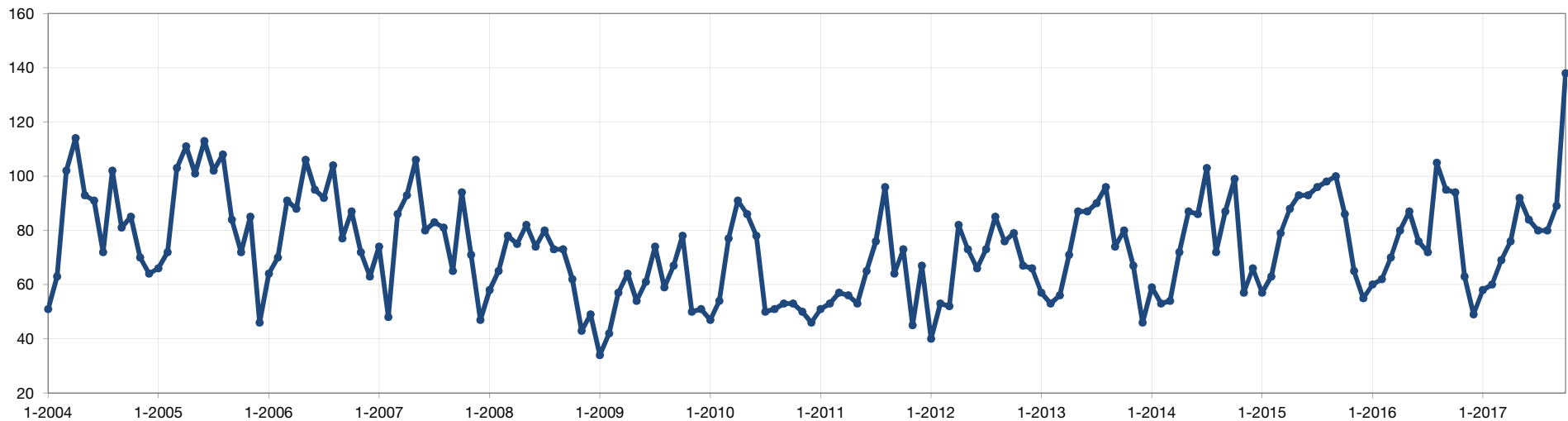
October

Year to Date



	Pending Sales	Prior Year	Percent Change
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	69	70	-1.4%
April 2017	76	80	-5.0%
May 2017	92	87	+5.7%
June 2017	84	76	+10.5%
July 2017	80	72	+11.1%
August 2017	80	105	-23.8%
September 2017	89	95	-6.3%
October 2017	138	94	+46.8%
12-Month Avg	78	77	+1.3%

Historical Pending Sales by Month

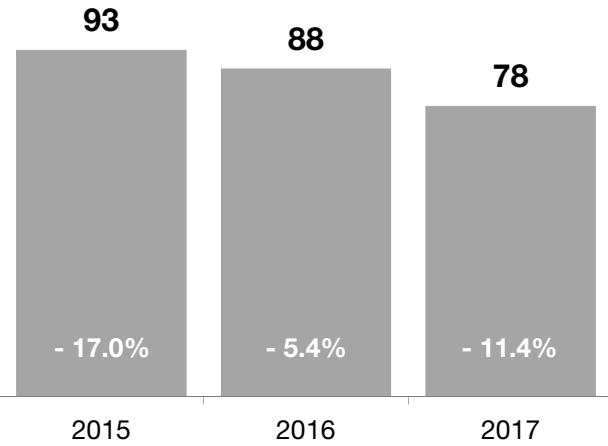


Closed Sales

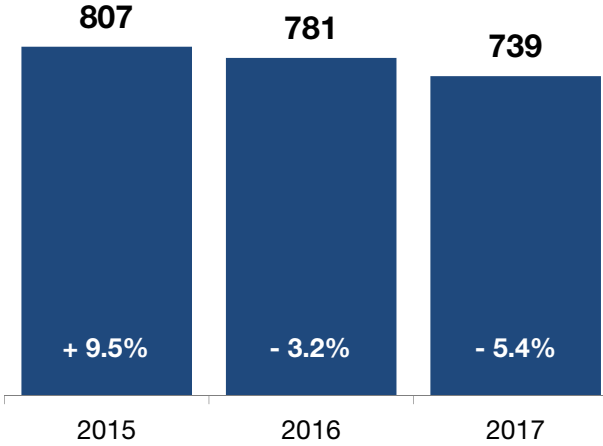
A count of the actual sales that closed in a given month.



October

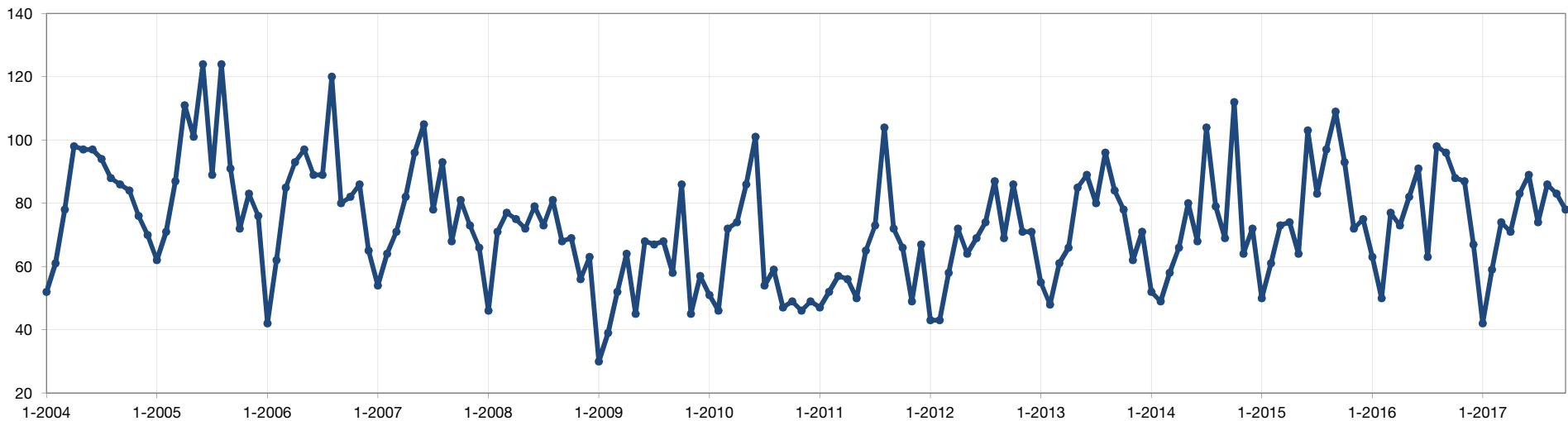


Year to Date



	Closed Sales	Prior Year	Percent Change
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	86	98	-12.2%
September 2017	83	96	-13.5%
October 2017	78	88	-11.4%
12-Month Avg	74	77	-3.9%

Historical Closed Sales by Month



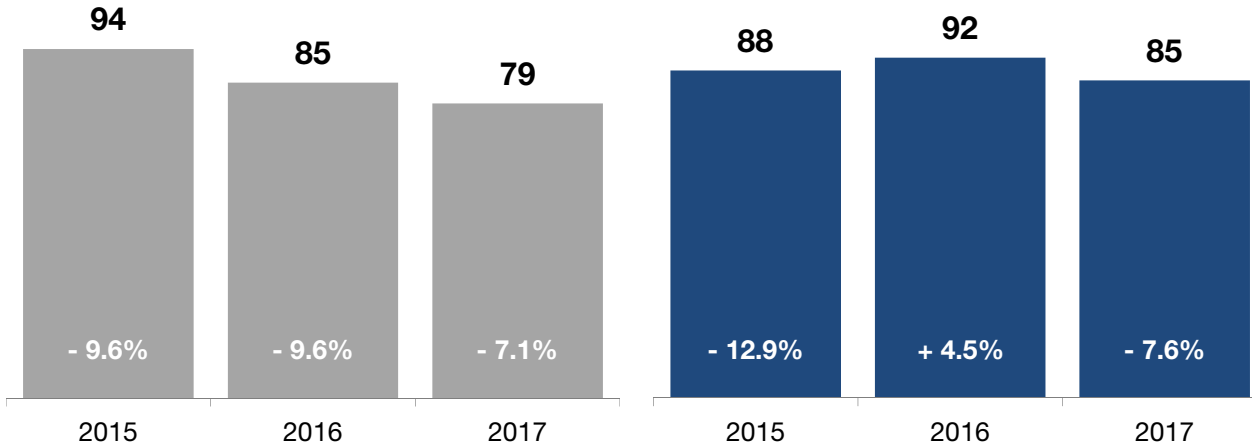
Days on Market Until Sale

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



October

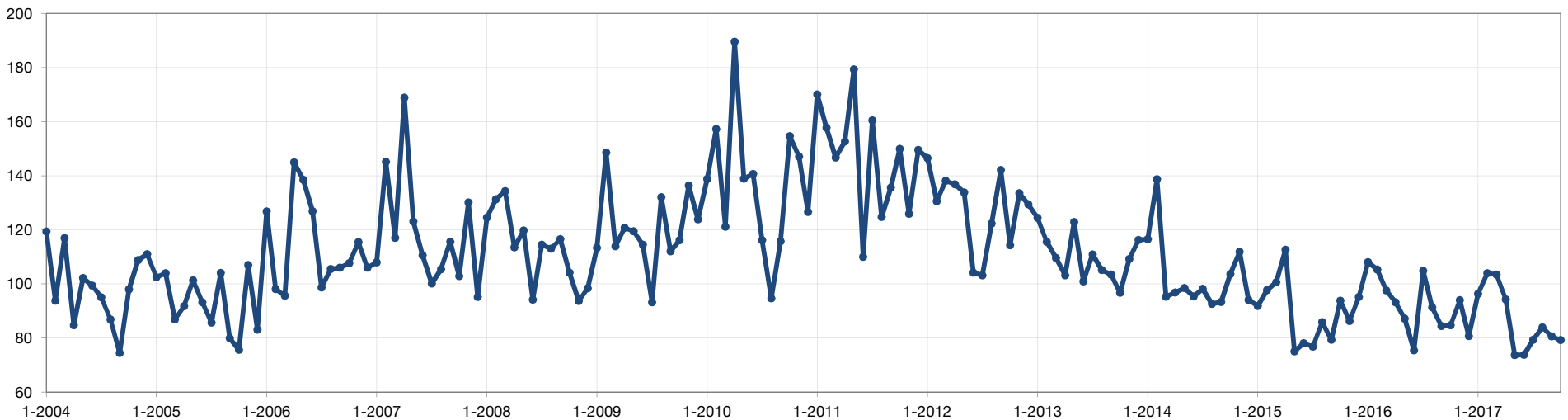
Year to Date



	Days on Market	Prior Year	Percent Change
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	84	91	-7.7%
September 2017	81	84	-3.6%
October 2017	79	85	-7.1%
12-Month Avg*	86	91	-5.5%

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

Historical Days on Market Until Sale by Month

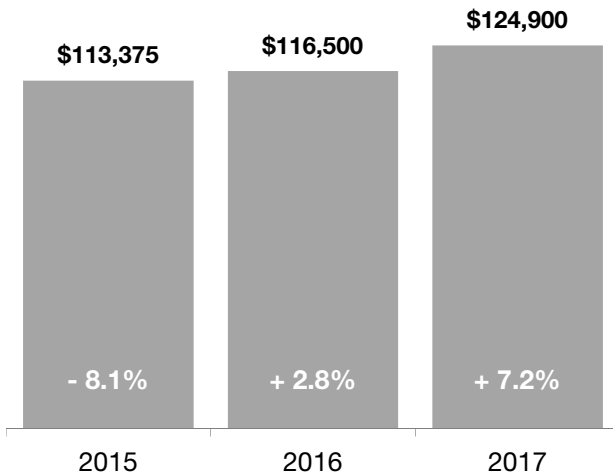


Median Sales Price

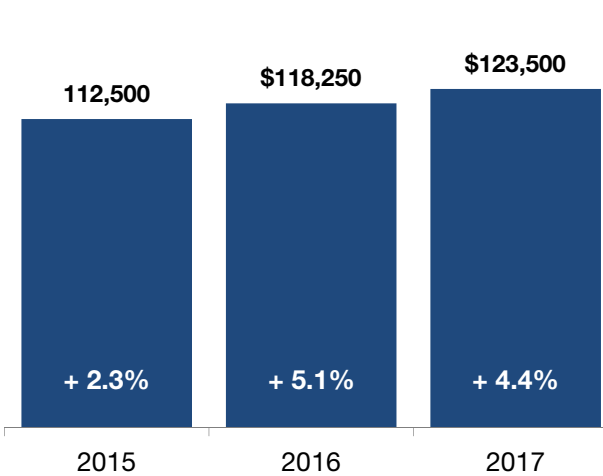
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



October



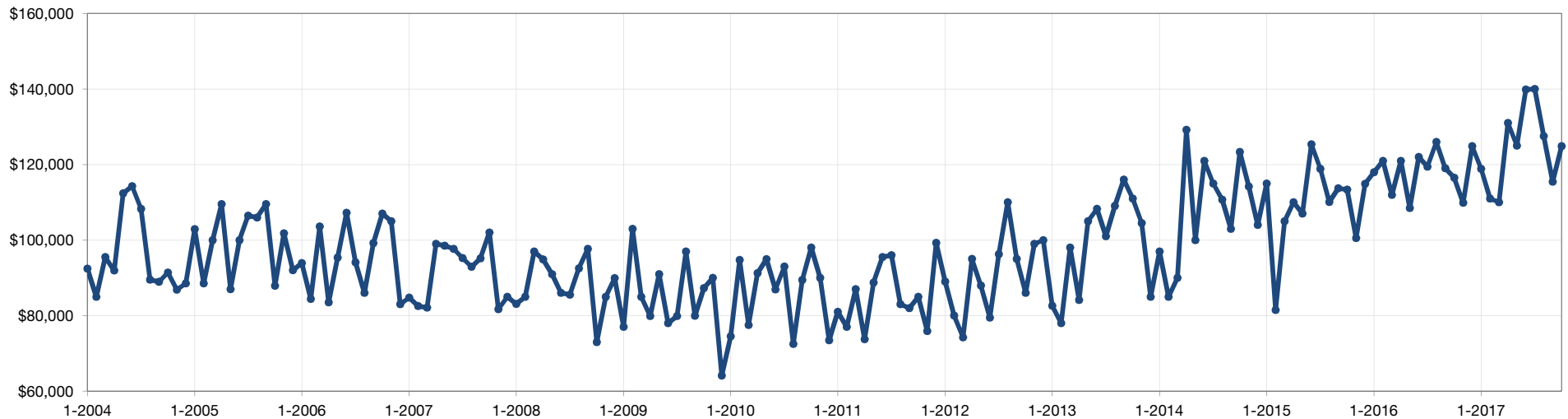
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$127,500	\$126,000	+1.2%
September 2017	\$115,450	\$119,000	-3.0%
October 2017	\$124,900	\$116,500	+7.2%
12-Month Avg*	\$121,500	\$117,250	+3.6%

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

Historical Median Sales Price by Month

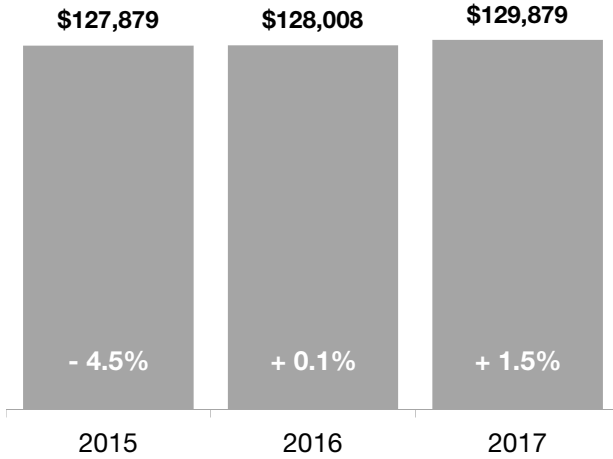


Average Sales Price

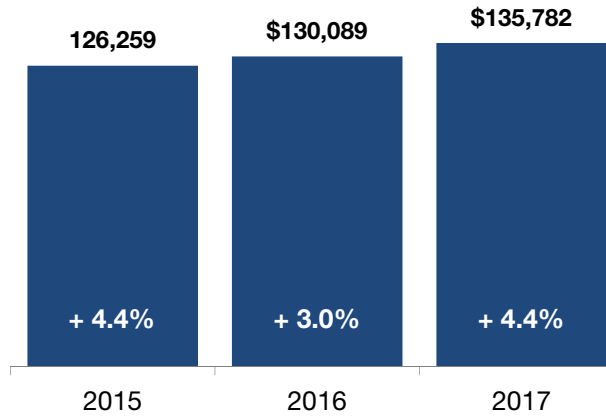
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



October



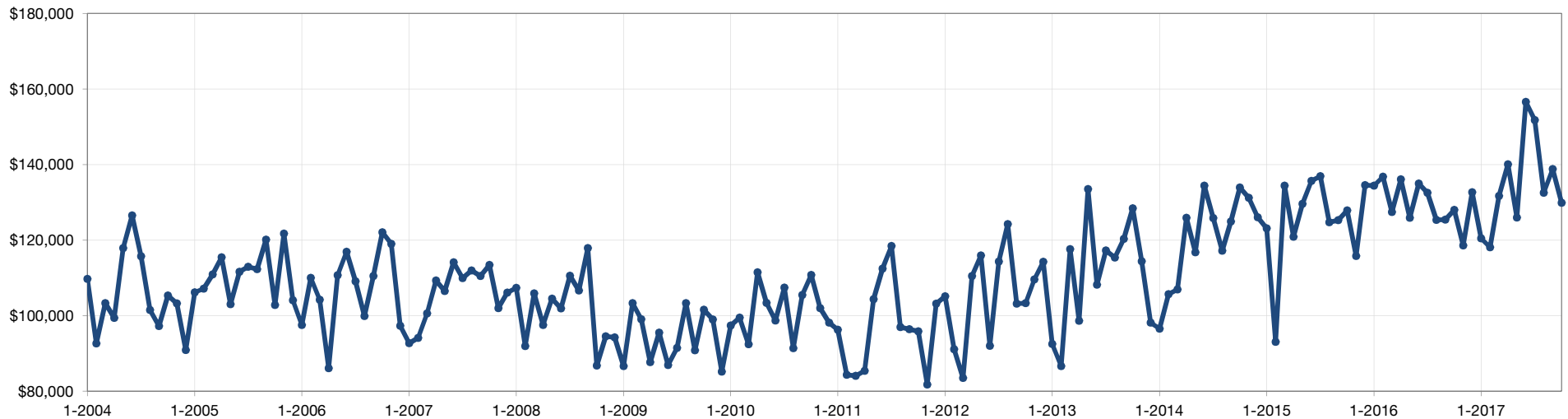
Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$132,520	\$125,334	+5.7%
September 2017	\$138,797	\$125,427	+10.7%
October 2017	\$129,879	\$128,008	+1.5%
12-Month Avg*	\$133,877	\$129,325	+3.5%

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

Historical Average Sales Price by Month



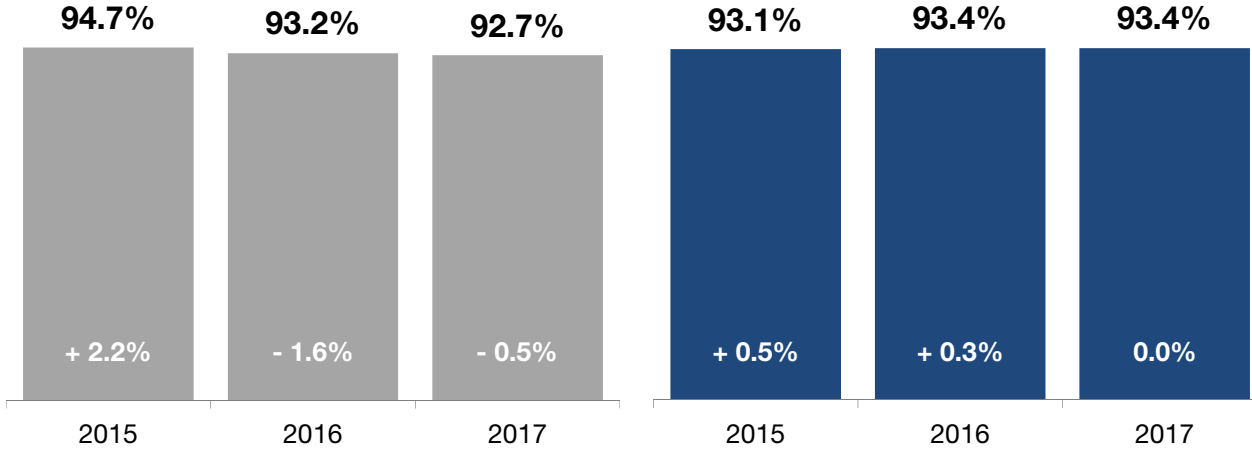
Percent of Original List Price Received

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.



October

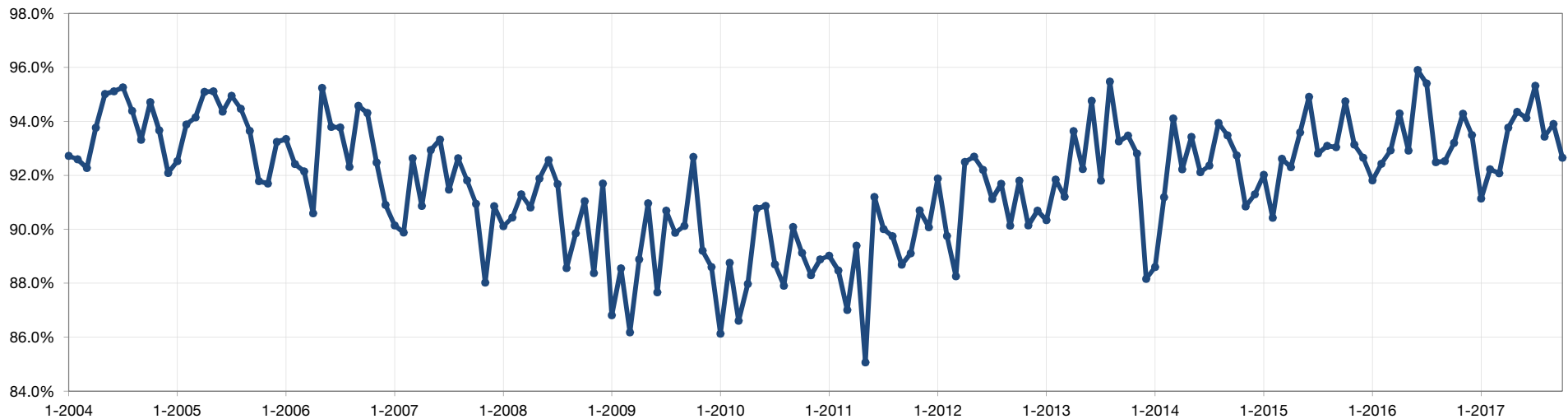
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
September 2017	93.9%	92.5%	+1.5%
October 2017	92.7%	93.2%	-0.5%
12-Month Avg*	93.5%	93.3%	+0.2%

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

Historical Percent of Original List Price Received by Month



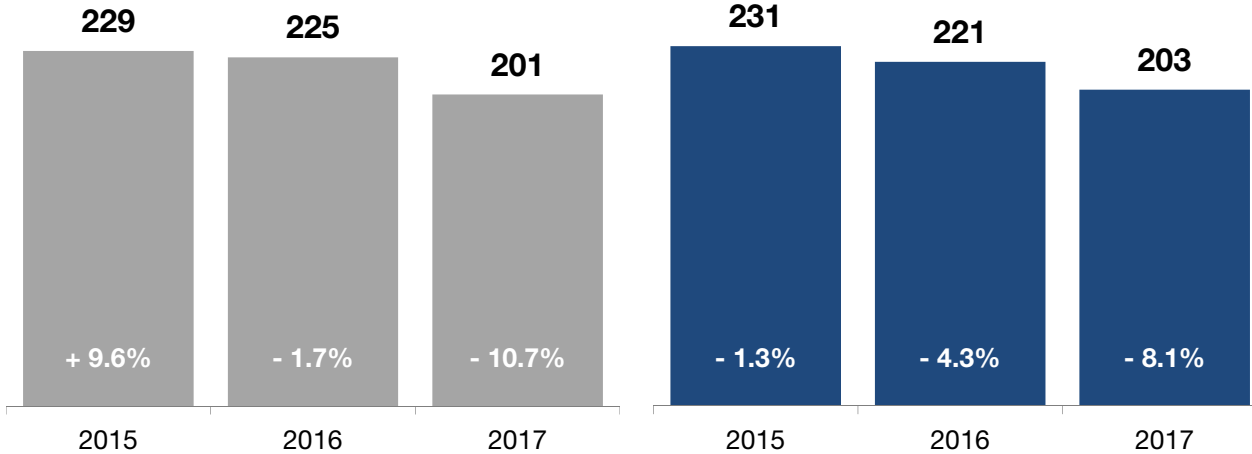
Housing Affordability Index

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.



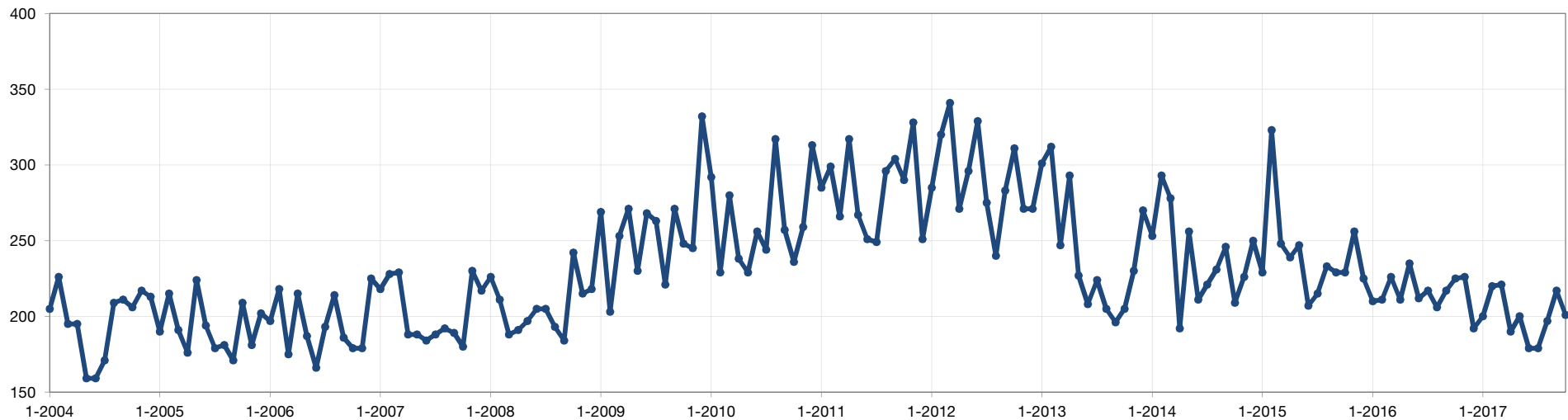
October

Year to Date



	Affordability Index	Prior Year	Percent Change
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	197	206	-4.4%
September 2017	217	217	0.0%
October 2017	201	225	-10.7%
12-Month Avg	202	221	-8.6%

Historical Housing Affordability Index by Month

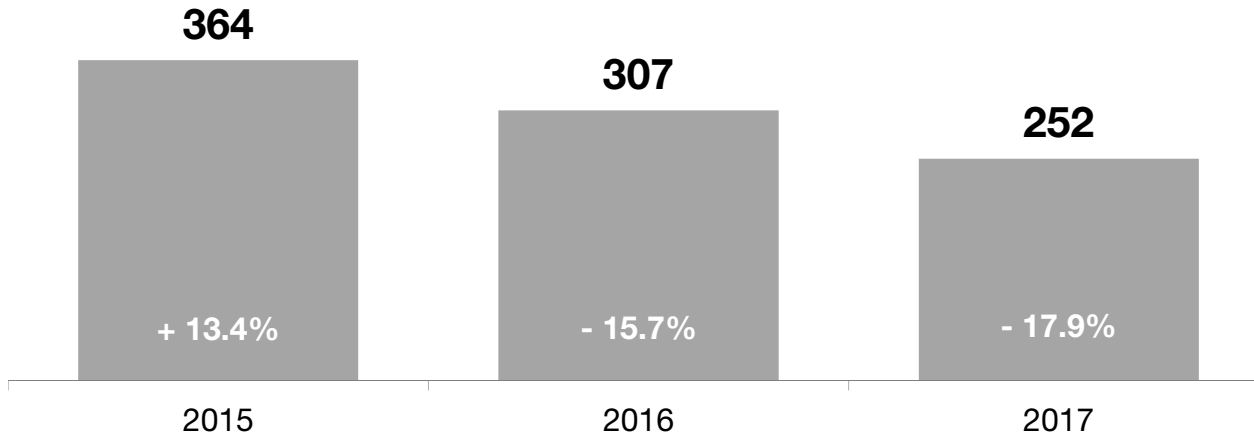


Inventory of Homes for Sale

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



October



	Homes for Sale	Prior Year	Percent Change
November 2016	296	345	-14.2%
December 2016	271	310	-12.6%
January 2017	260	294	-11.6%
February 2017	262	284	-7.7%
March 2017	283	303	-6.6%
April 2017	292	340	-14.1%
May 2017	300	339	-11.5%
June 2017	332	353	-5.9%
July 2017	342	348	-1.7%
August 2017	344	348	-1.1%
September 2017	340	326	+4.3%
October 2017	252	307	-17.9%
12-Month Avg	298	325	-8.3%

Historical Inventory of Homes for Sale by Month

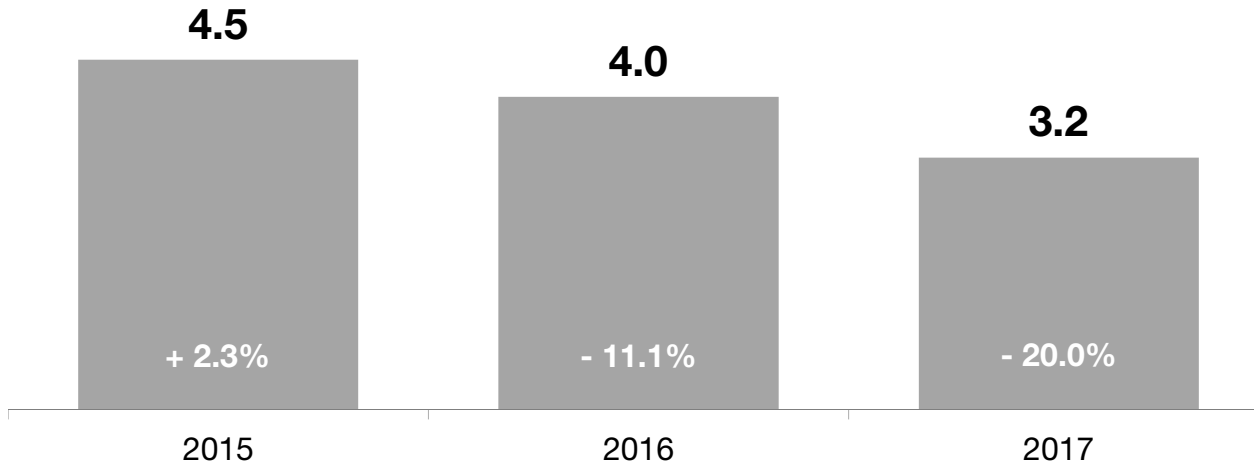


Months Supply of Homes for Sale

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.



October



	Months Supply	Prior Year	Percent Change
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	3.5	3.5	0.0%
March 2017	3.7	3.8	-2.6%
April 2017	3.9	4.3	-9.3%
May 2017	4.0	4.3	-7.0%
June 2017	4.3	4.5	-4.4%
July 2017	4.4	4.6	-4.3%
August 2017	4.6	4.5	+2.2%
September 2017	4.6	4.3	+7.0%
October 2017	3.2	4.0	-20.0%
12-Month Avg*	3.9	4.1	-4.9%

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

Historical Months Supply of Homes for Sale by Month

