

Monthly Indicators



November 2017

The facts of residential real estate have remained consistent in 2017. In year-over-year comparisons, the number of homes for sale has been fewer in most locales, and homes have been selling in fewer days for higher prices. This hasn't always been true, but it has been a common enough storyline to make it an overarching trend for the year.

New Listings were down 14.6 percent to 70. Pending Sales increased 49.2 percent to 94. Inventory shrank 18.9 percent to 240 units.

Prices moved higher as Median Sales Price was up 11.5 percent to \$122,500. Days on Market decreased 21.3 percent to 74. Months Supply of Homes for Sale was down 20.5 percent to 3.1 months.

New tax legislation could have ramifications on housing. The White House believes that the tax reform bill will have a small impact on home prices, lowering them by less than 4 percent, and could conceivably boost homeownership. The National Association of REALTORS® has stated that eliminating the mortgage interest deduction could hurt housing, as the doubled standard deduction would reduce the desire to take out a mortgage and itemize the interest associated with it, thus reducing demand. This is a developing story.

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Quick Facts

- 3.4% **+ 11.5%** **- 18.9%**

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.



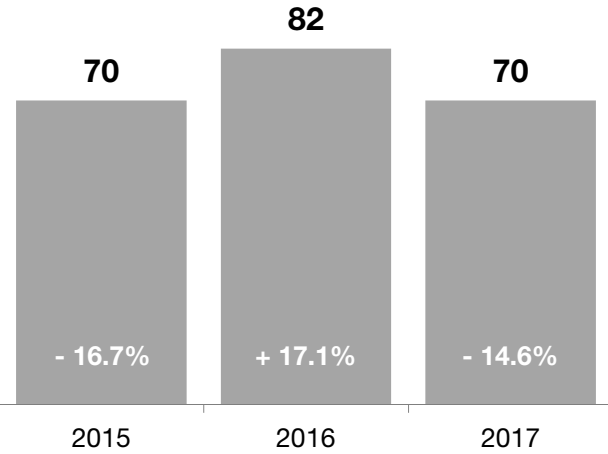
Key Metrics	Historical Sparkbars	11-2016	11-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		82	70	- 14.6%	1,135	1,109	- 2.3%
Pending Sales		63	94	+ 49.2%	864	881	+ 2.0%
Closed Sales		87	84	- 3.4%	868	823	- 5.2%
Days on Market		94	74	- 21.3%	92	84	- 8.7%
Median Sales Price		\$109,900	\$122,500	+ 11.5%	\$117,500	\$123,000	+ 4.7%
Average Sales Price		\$118,602	\$128,099	+ 8.0%	\$128,967	\$135,100	+ 4.8%
Pct. of Orig. Price Received		94.3%	90.4%	- 4.1%	93.5%	93.2%	- 0.3%
Housing Affordability Index		226	205	- 9.3%	211	204	- 3.3%
Inventory of Homes for Sale		296	240	- 18.9%	--	--	--
Months Supply of Homes for Sale		3.9	3.1	- 20.5%	--	--	--

New Listings

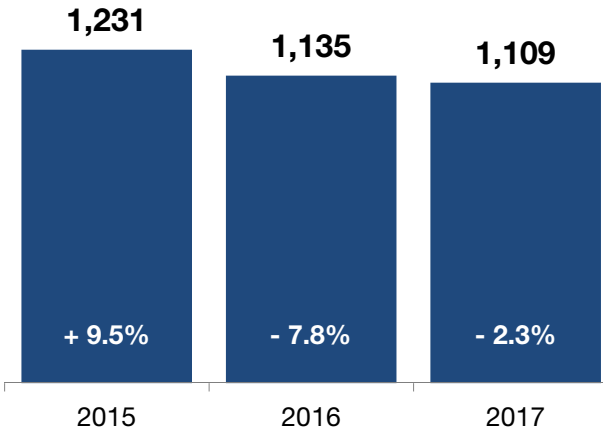
A count of the properties that have been newly listed on the market in a given month.



November



Year to Date



	New Listings	Prior Year	Percent Change
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	89	107	-16.8%
November 2017	70	82	-14.6%
12-Month Avg	97	99	-2.0%

Historical New Listings by Month



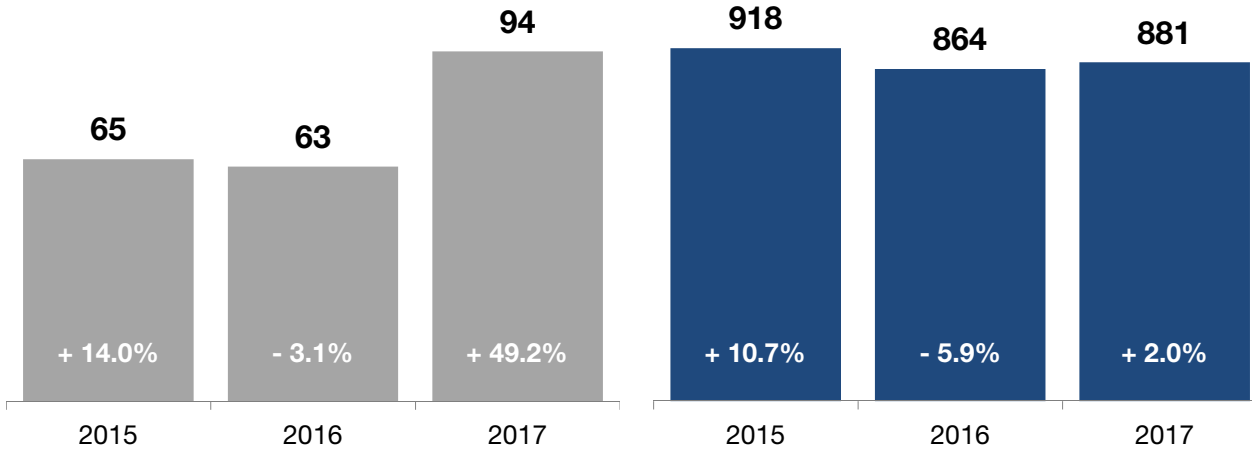
Pending Sales

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



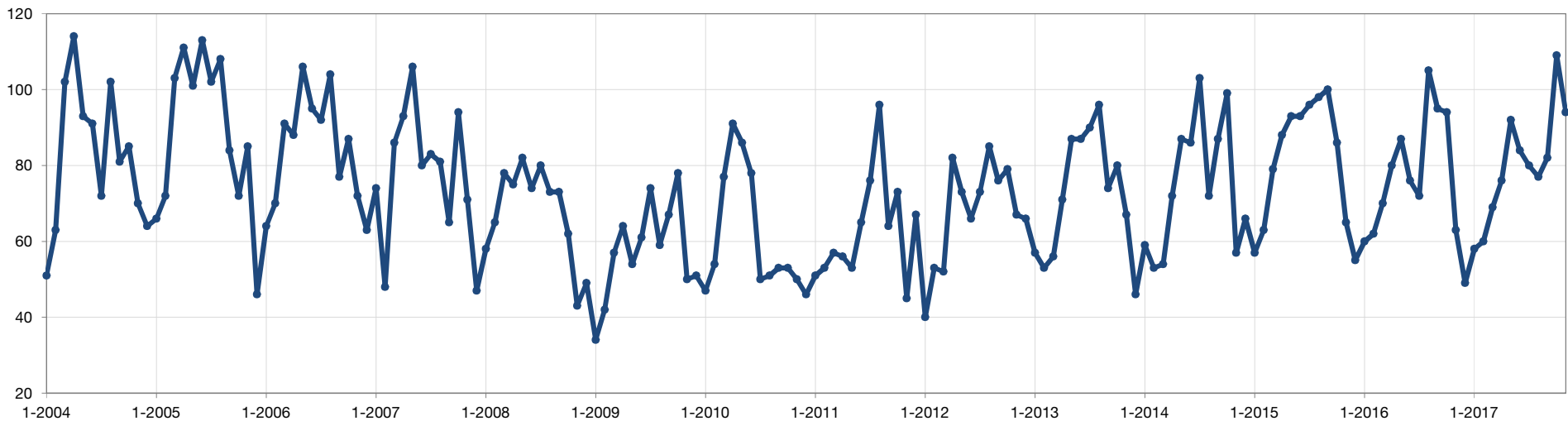
November

Year to Date



	Pending Sales	Prior Year	Percent Change
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	77	105	-26.7%
September 2017	82	95	-13.7%
October 2017	109	94	+16.0%
November 2017	94	63	+49.2%
12-Month Avg	78	77	+1.3%

Historical Pending Sales by Month



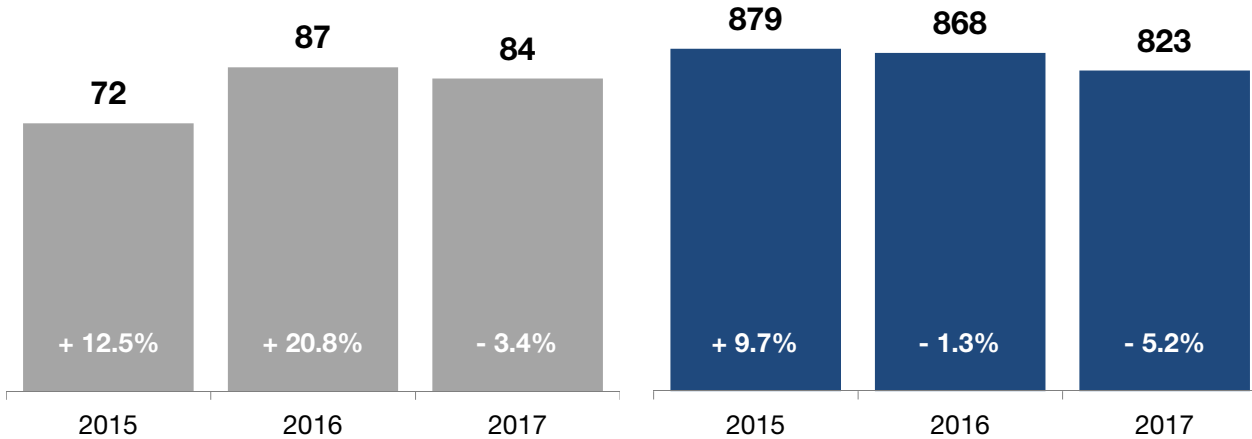
Closed Sales

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



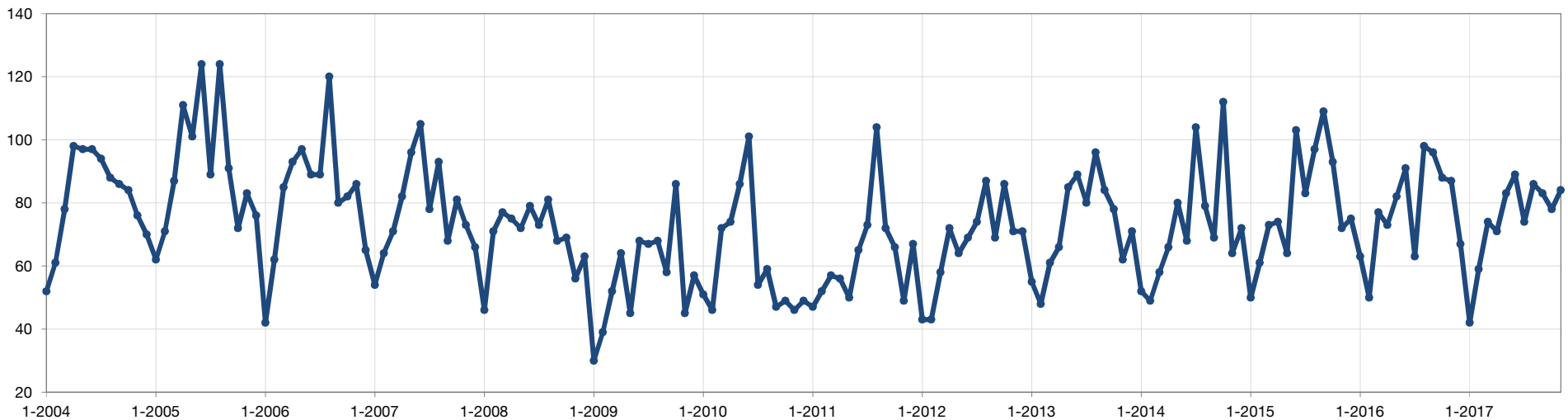
November

Year to Date



	Closed Sales	Prior Year	Percent Change
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%
November 2017	84	87	-3.4%
12-Month Avg	74	79	-6.3%

Historical Closed Sales by Month



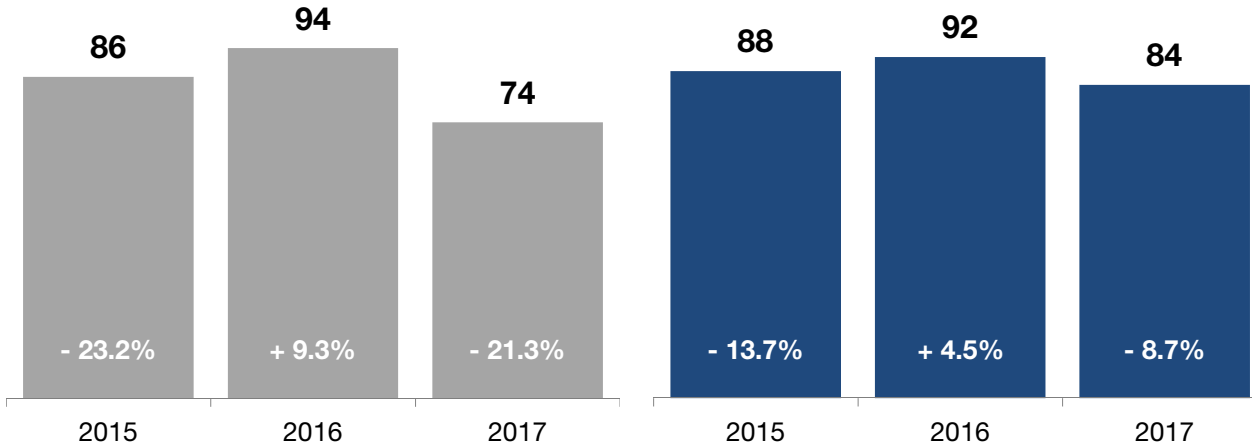
Days on Market Until Sale

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



November

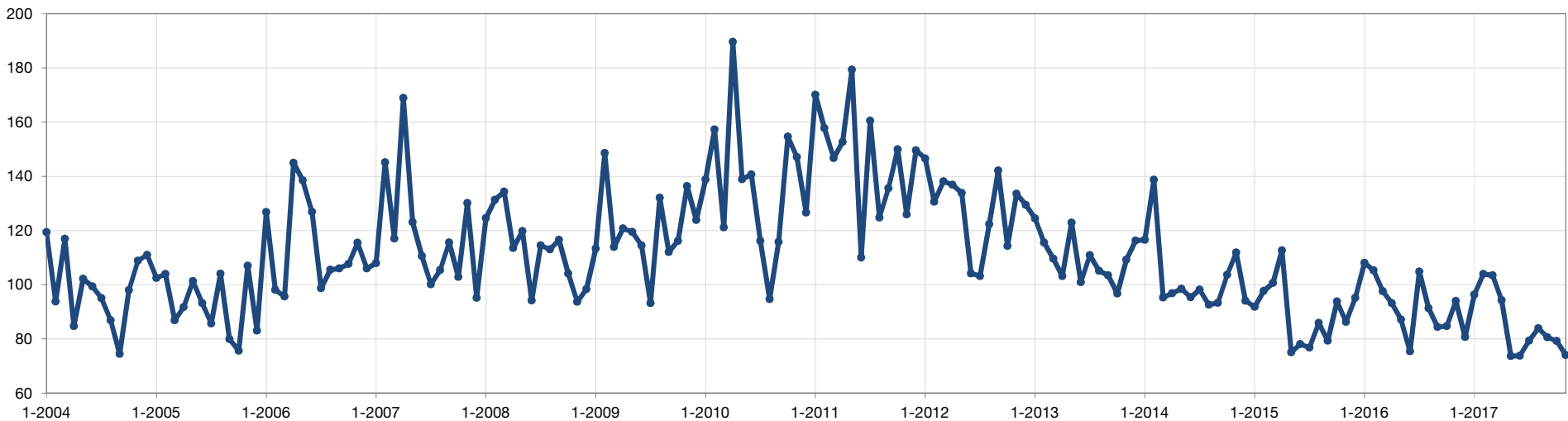
Year to Date



Days on Market		Prior Year	Percent Change
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%
November 2017	74	94	-21.3%
12-Month Avg*	84	92	-8.7%

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

Historical Days on Market Until Sale by Month

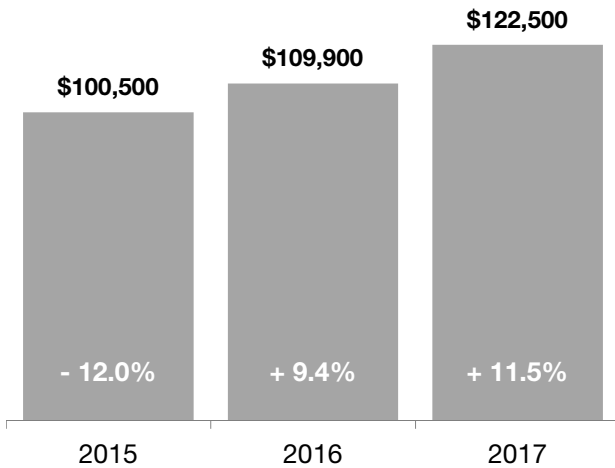


Median Sales Price

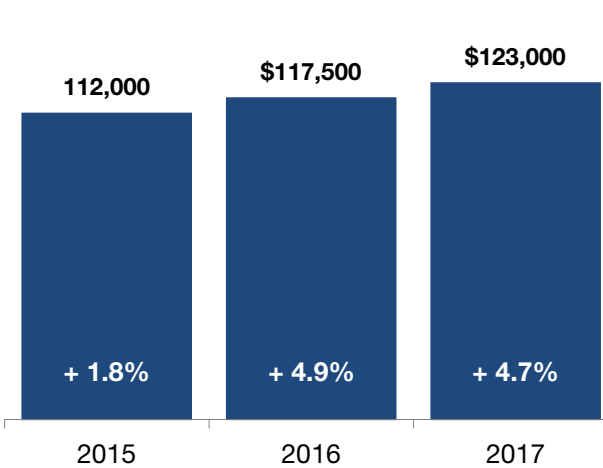
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



November



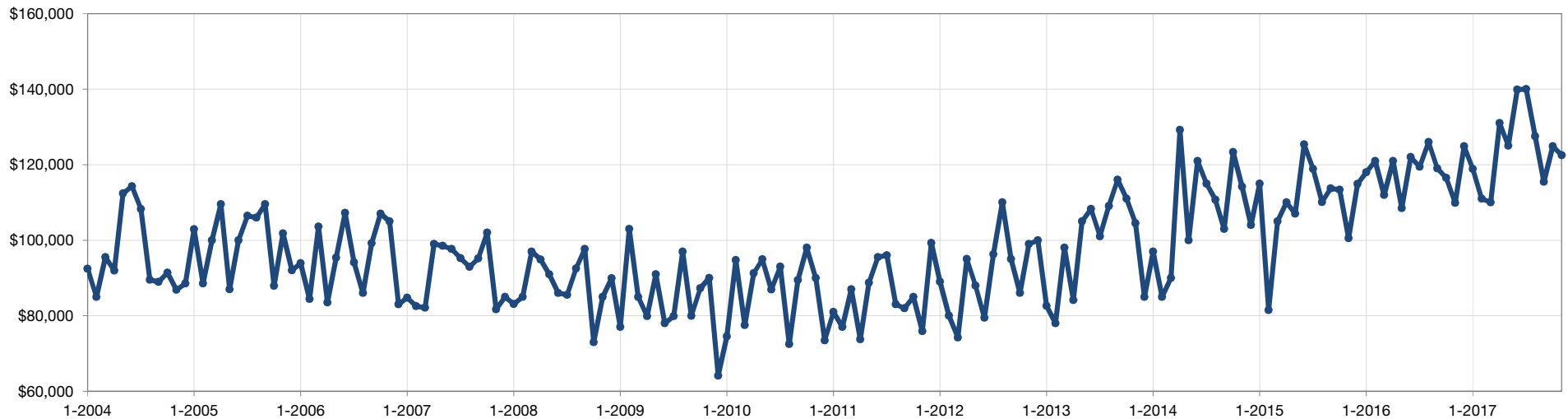
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
November 2017	\$122,500	\$109,900	+11.5%
12-Month Avg*	\$123,500	\$117,250	+5.3%

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

Historical Median Sales Price by Month

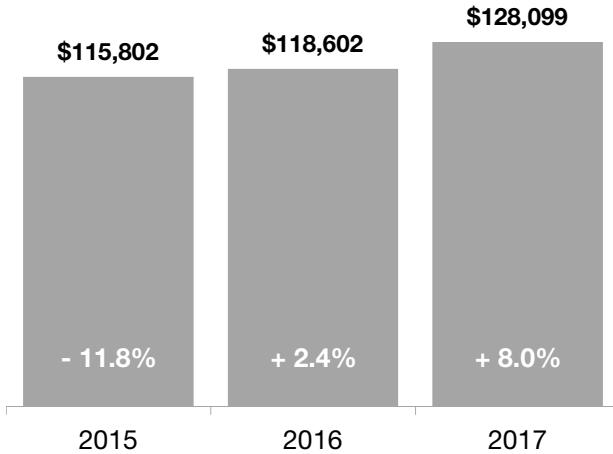


Average Sales Price

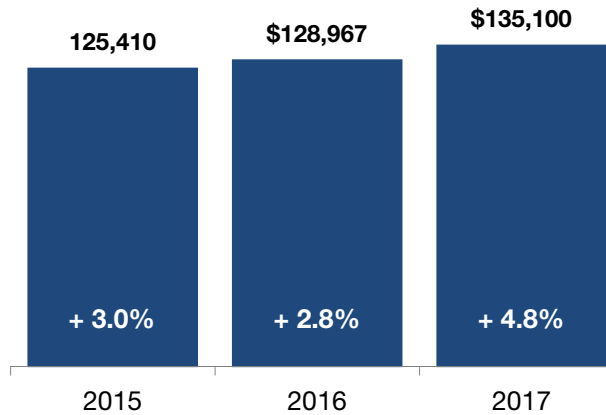
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November



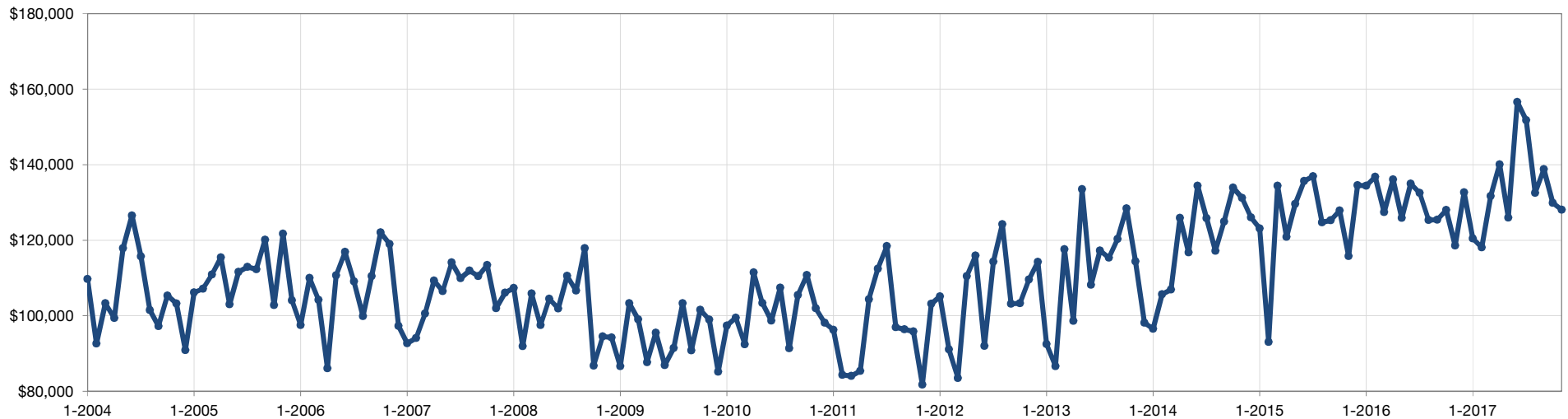
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
November 2017	\$128,099	\$118,602	+8.0%
12-Month Avg*	\$134,918	\$129,397	+4.3%

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

Historical Average Sales Price by Month



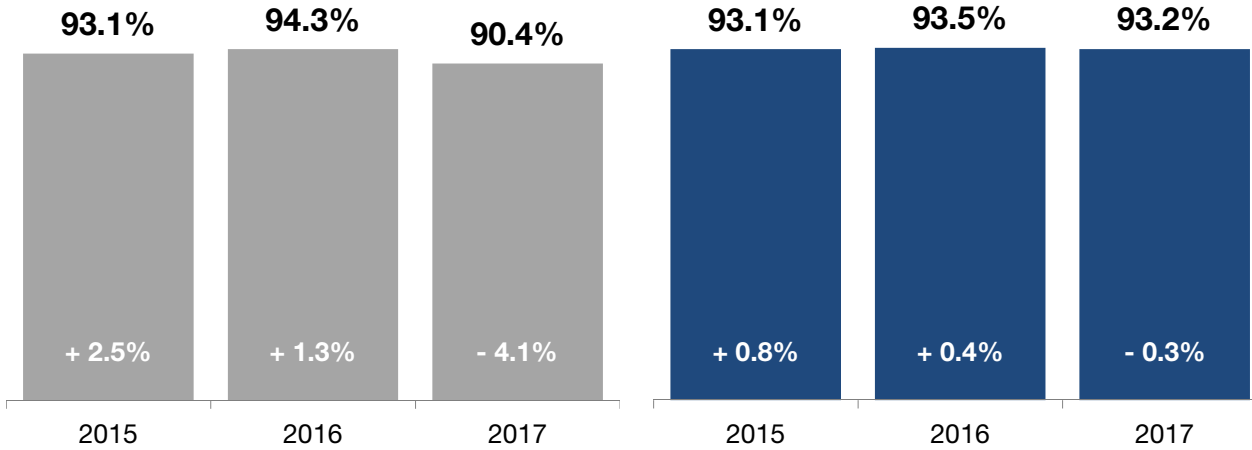
Percent of Original List Price Received

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.



November

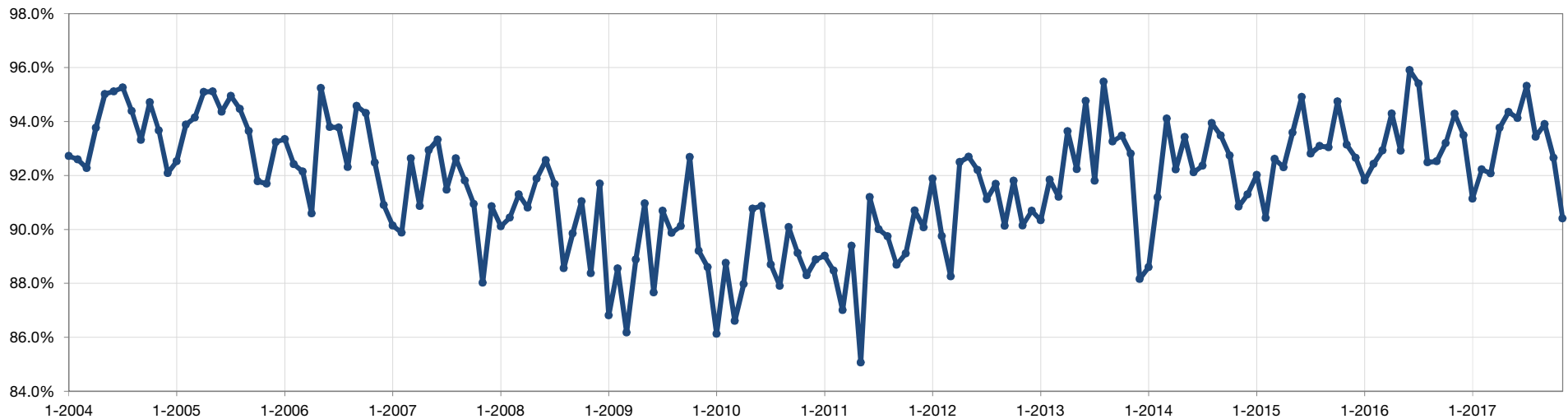
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
November 2017	90.4%	94.3%	-4.1%
12-Month Avg*	93.2%	93.4%	-0.2%

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

Historical Percent of Original List Price Received by Month



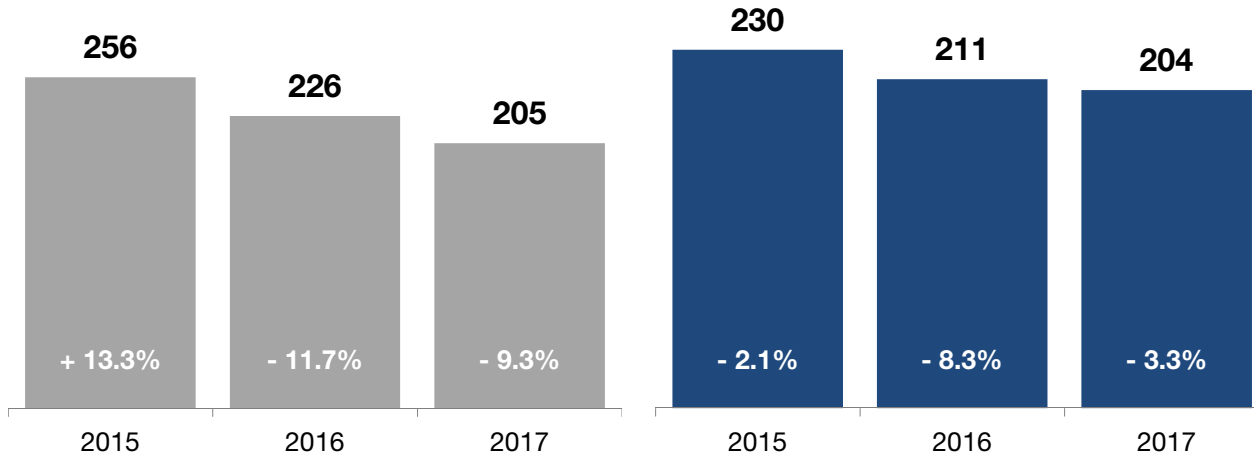
Housing Affordability Index

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.



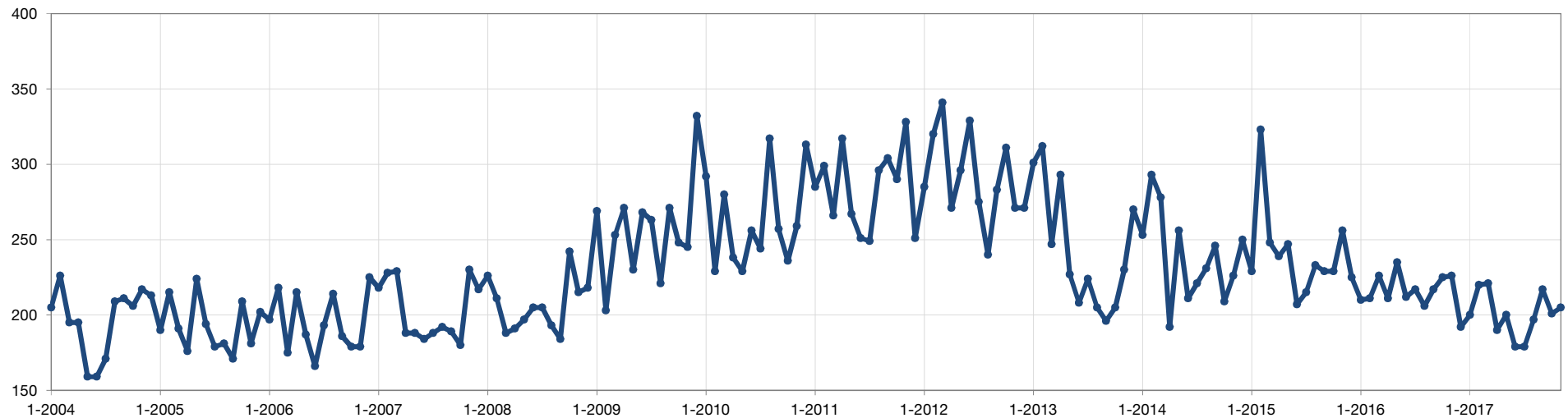
November

Year to Date



	Affordability Index	Prior Year	Percent Change
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%
November 2017	205	226	-9.3%
12-Month Avg	200	218	-8.3%

Historical Housing Affordability Index by Month

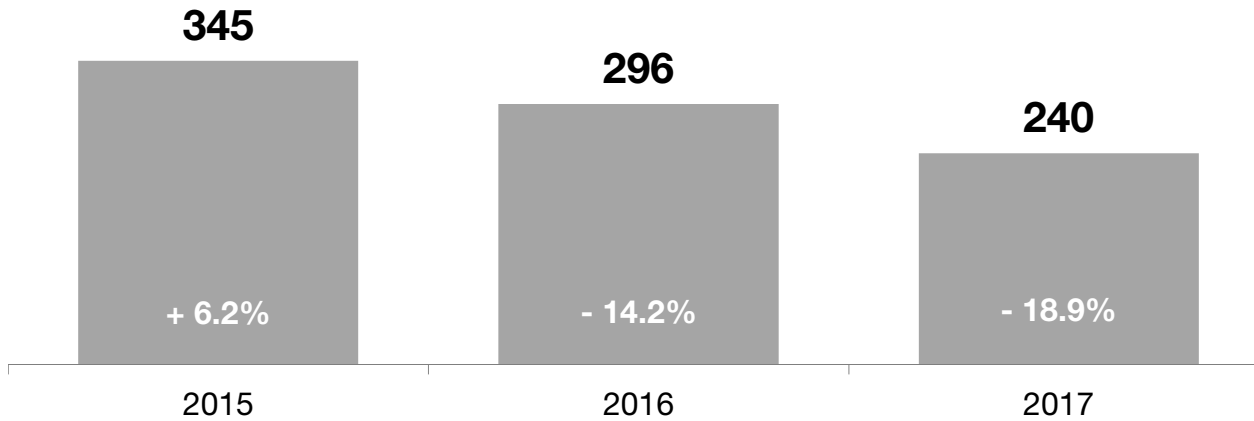


Inventory of Homes for Sale

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



November



Homes for Sale		Prior Year	Percent Change
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	348	348	0.0%
September 2017	352	326	+8.0%
October 2017	296	307	-3.6%
November 2017	240	296	-18.9%
12-Month Avg	298	321	-7.2%

Historical Inventory of Homes for Sale by Month

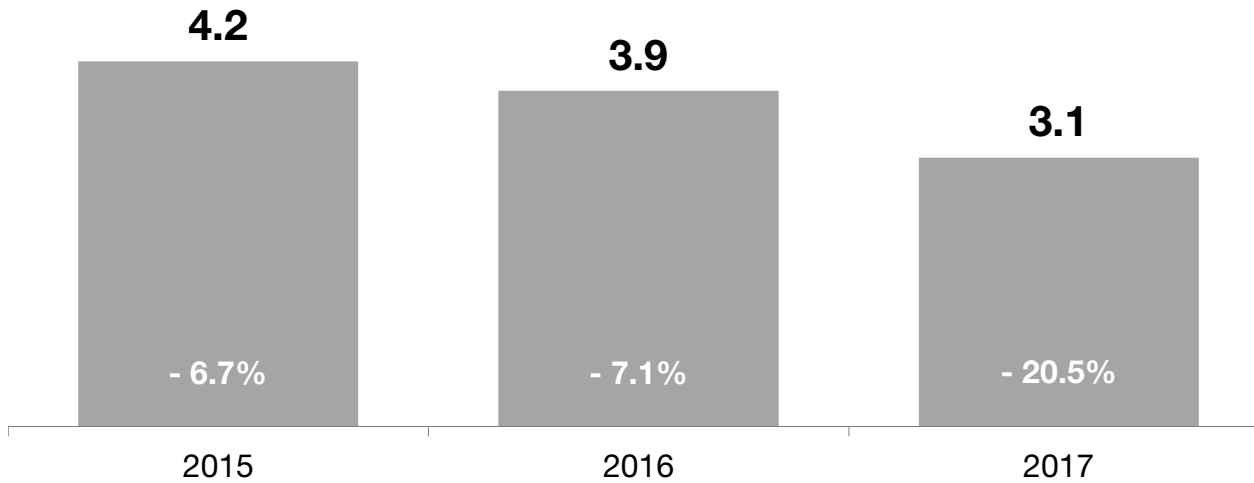


Months Supply of Homes for Sale

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.



November



	Months Supply	Prior Year	Percent Change
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	4.7	4.5	+4.4%
September 2017	4.8	4.3	+11.6%
October 2017	4.0	4.0	0.0%
November 2017	3.1	3.9	-20.5%
12-Month Avg*	3.9	4.1	-4.9%

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

Historical Months Supply of Homes for Sale by Month

