

Monthly Indicators



January 2018

Last year, U.S. consumers seemed to be operating with a renewed but cautious optimism. The stock market was strong, wages were edging upwards and home buying activity was extremely competitive. Not much has changed in 2018 in terms of those measures, yet there is a sort of seasoned prudence mixed into the high emotions that go with a major expense like a home purchase. We are now several years deep into a period of rising prices and low inventory. Those in the market to buy a home have caught on. As sellers attempt to take advantage of rising prices, expect buyers to be more selective.

New Listings were up 16.7 percent to 77. Pending Sales increased 25.9 percent to 73. Inventory shrank 17.3 percent to 215 units.

Prices were still soft as Median Sales Price was down 6.2 percent to \$111,500. Days on Market increased 20.8 percent to 116. Months Supply of Homes for Sale was down 17.6 percent to 2.8 months.

Whatever external forces are placed upon residential real estate markets across the country – whether they are related to tax legislation, mortgage rates, employment situation changes, new family formations, the availability of new construction and the like – the appetite for home buying remains strong enough to drive prices upward in virtually all markets across the country. New sales are not necessarily following that trend, but monthly increases are expected until at least late summer.

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Quick Facts

+ 31.0% **- 6.2%** **- 17.3%**

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	1-2017	1-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		66	77	+ 16.7%	66	77	+ 16.7%
Pending Sales		58	73	+ 25.9%	58	73	+ 25.9%
Closed Sales		42	55	+ 31.0%	42	55	+ 31.0%
Days on Market		96	116	+ 20.8%	96	116	+ 20.8%
Median Sales Price		\$118,900	\$111,500	- 6.2%	\$118,900	\$111,500	- 6.2%
Average Sales Price		\$120,483	\$118,120	- 2.0%	\$120,483	\$118,120	- 2.0%
Pct. of Orig. Price Received		91.1%	90.9%	- 0.2%	91.1%	90.9%	- 0.2%
Housing Affordability Index		223	241	+ 8.1%	223	241	+ 8.1%
Inventory of Homes for Sale		260	215	- 17.3%	--	--	--
Months Supply of Homes for Sale		3.4	2.8	- 17.6%	--	--	--

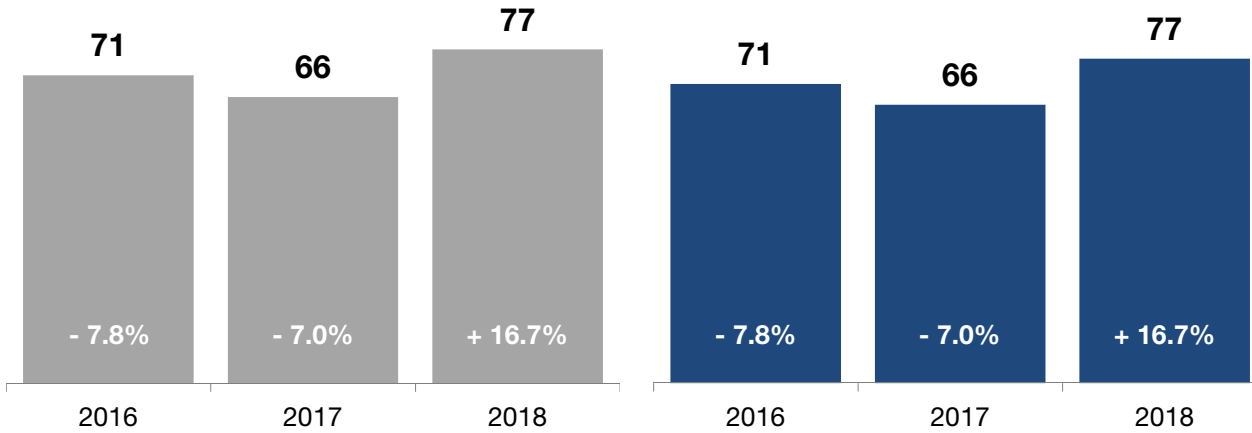
New Listings

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



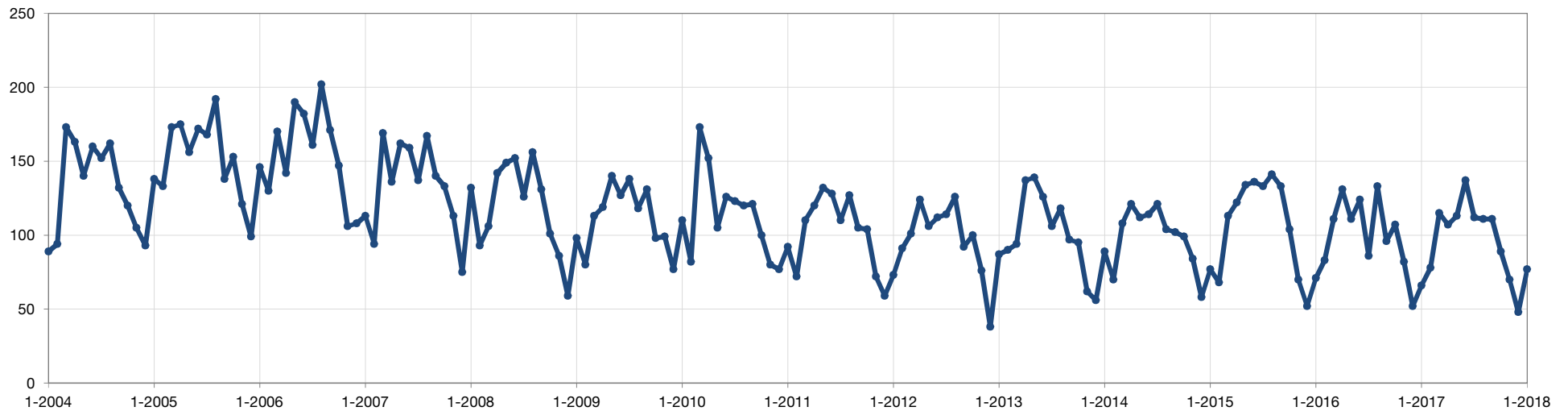
January

Year to Date



New Listings		Prior Year	Percent Change
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%
December 2017	48	52	-7.7%
January 2018	77	66	+16.7%
12-Month Avg	97	99	-2.0%

Historical New Listings by Month



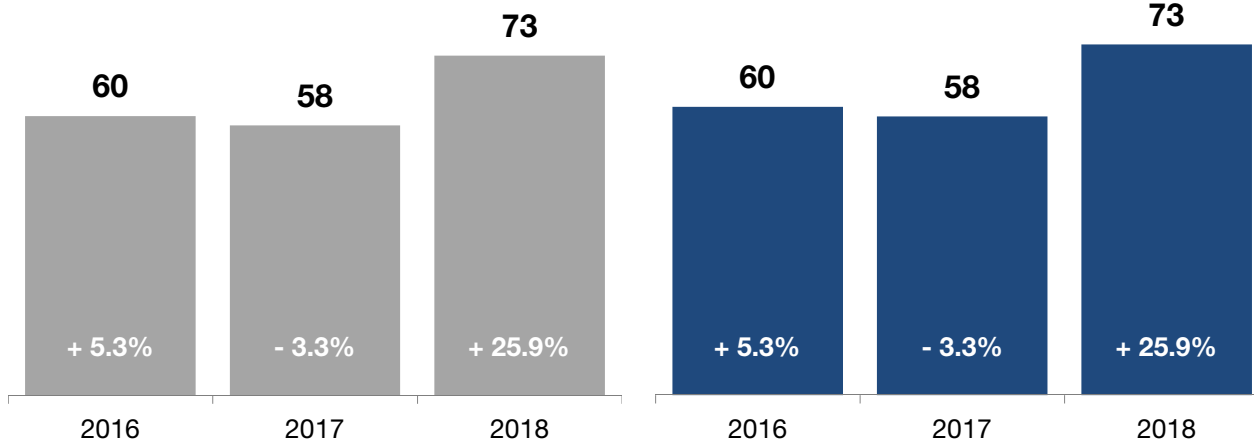
Pending Sales

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



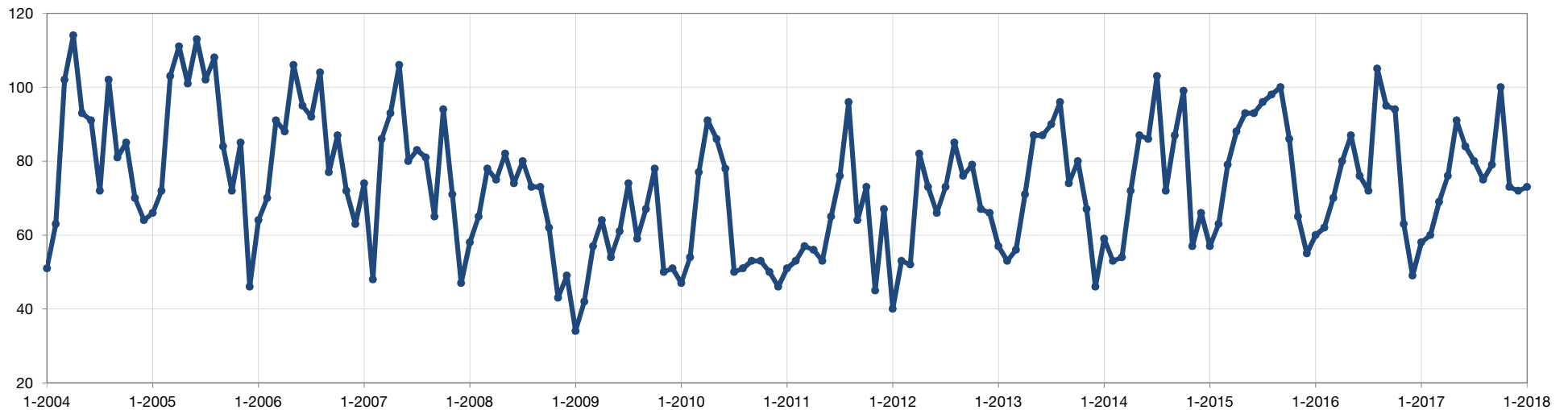
January

Year to Date



Pending Sales		Prior Year	Percent Change
February 2017	60	62	-3.2%
March 2017	69	70	-1.4%
April 2017	76	80	-5.0%
May 2017	91	87	+4.6%
June 2017	84	76	+10.5%
July 2017	80	72	+11.1%
August 2017	75	105	-28.6%
September 2017	79	95	-16.8%
October 2017	100	94	+6.4%
November 2017	73	63	+15.9%
December 2017	72	49	+46.9%
January 2018	73	58	+25.9%
12-Month Avg	78	76	+2.6%

Historical Pending Sales by Month



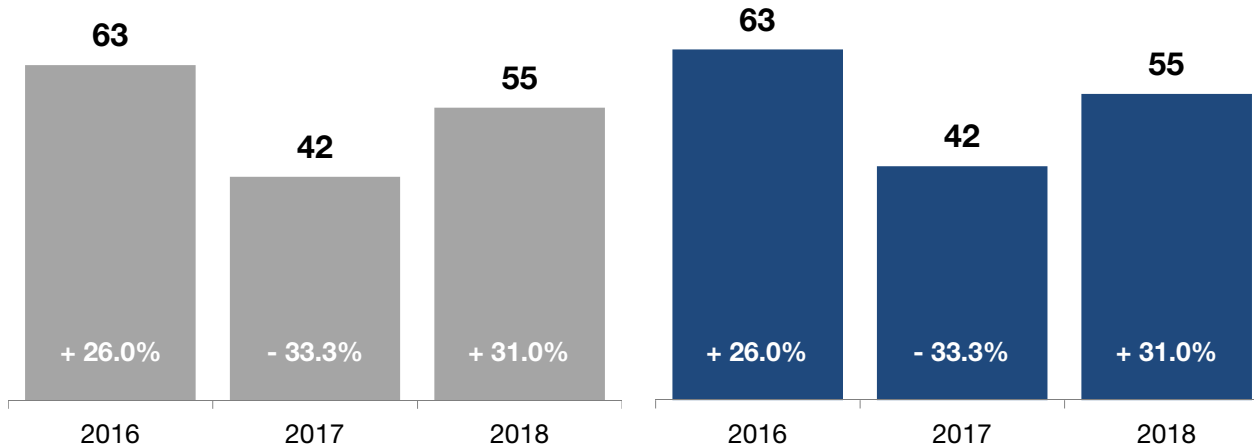
Closed Sales

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



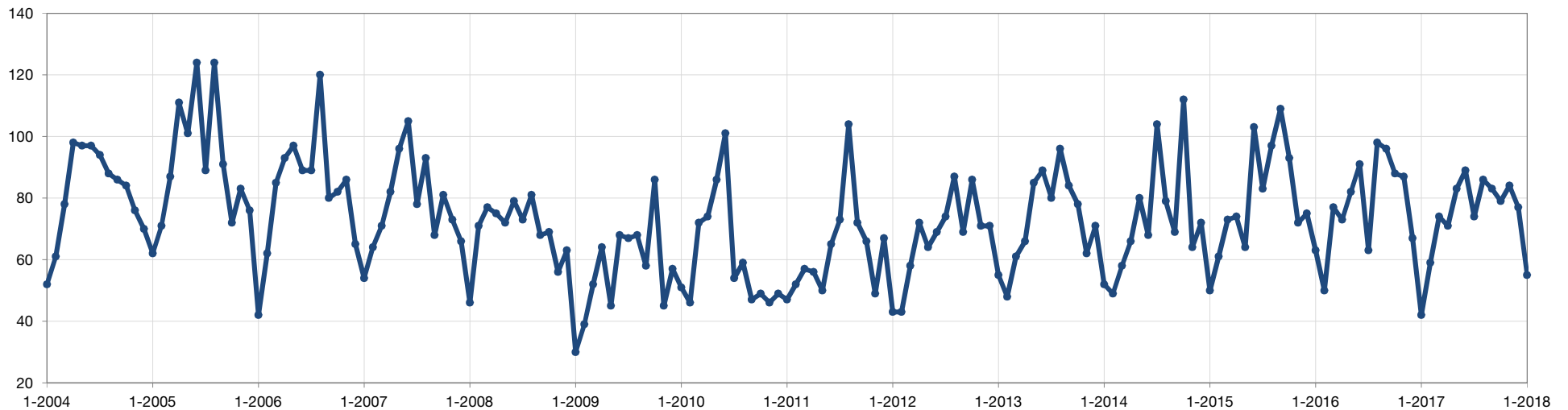
January

Year to Date



Closed Sales	Prior Year	Percent Change
February 2017	59	+18.0%
March 2017	74	-3.9%
April 2017	71	-2.7%
May 2017	83	+1.2%
June 2017	89	-2.2%
July 2017	74	+17.5%
August 2017	86	-12.2%
September 2017	83	-13.5%
October 2017	79	-10.2%
November 2017	84	-3.4%
December 2017	77	+14.9%
January 2018	55	+31.0%
12-Month Avg	76	0.0%

Historical Closed Sales by Month



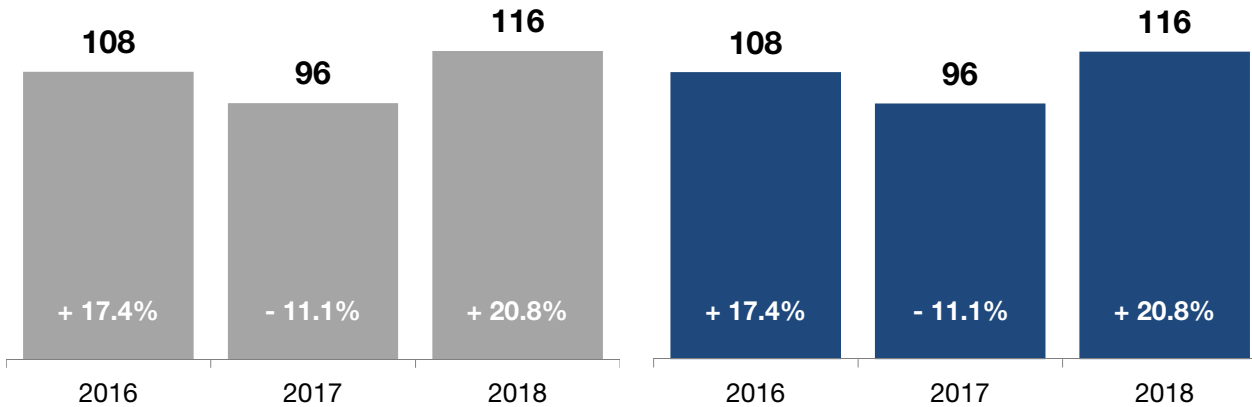
Days on Market Until Sale

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



January

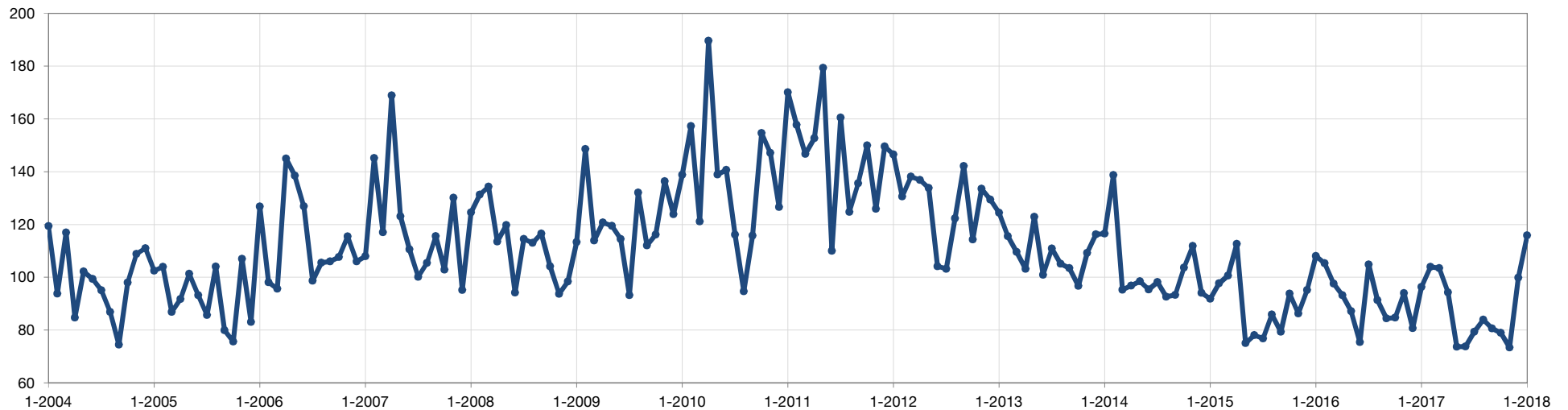
Year to Date



Days on Market	Prior Year	Percent Change	
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	73	94	-22.3%
December 2017	100	81	+23.5%
January 2018	116	96	+20.8%
12-Month Avg*	87	90	-3.3%

* Days on Market for all properties from February 2017 through January 2018. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

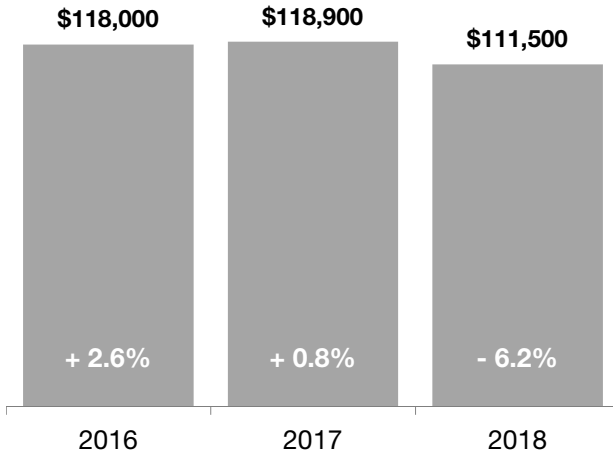


Median Sales Price

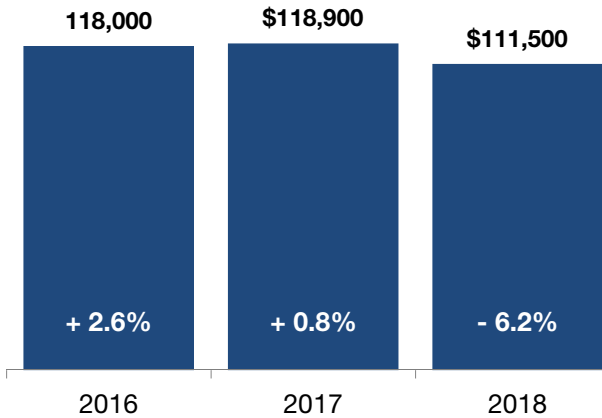
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



January



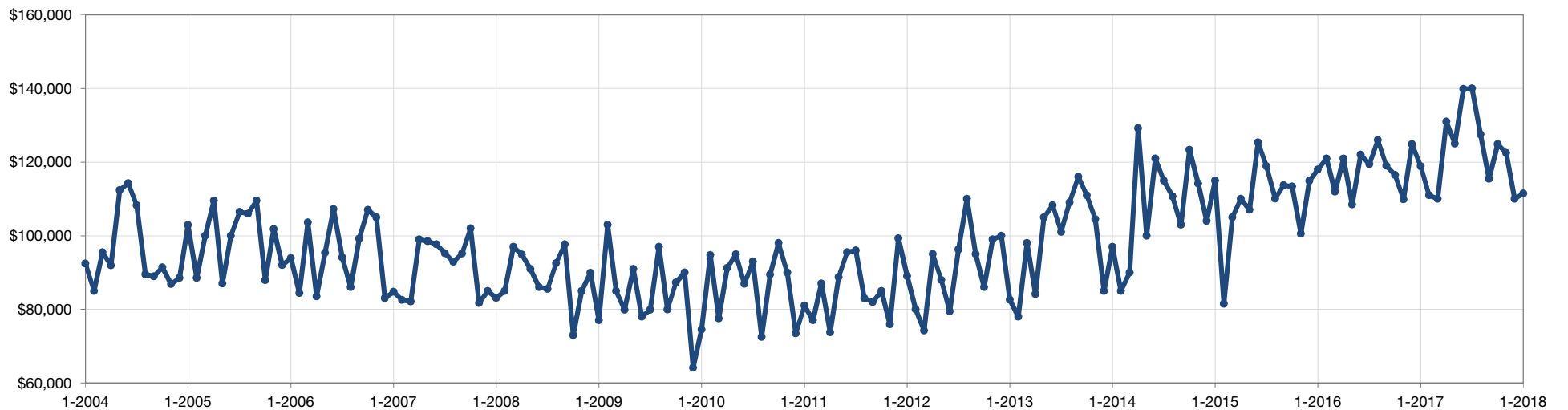
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
December 2017	\$110,000	\$124,900	-11.9%
January 2018	\$111,500	\$118,900	-6.2%
12-Month Avg*	\$122,000	\$118,000	+3.4%

* Median Sales Price for all properties from February 2017 through January 2018. This is not the average of the individual figures above.

Historical Median Sales Price by Month

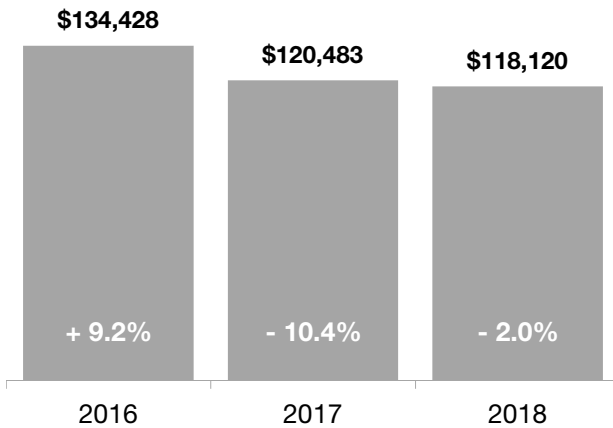


Average Sales Price

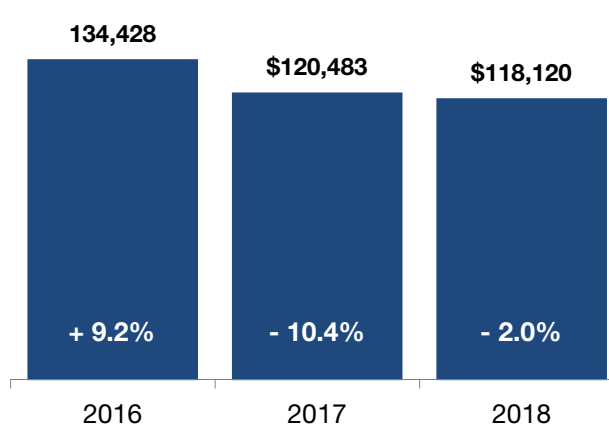
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January



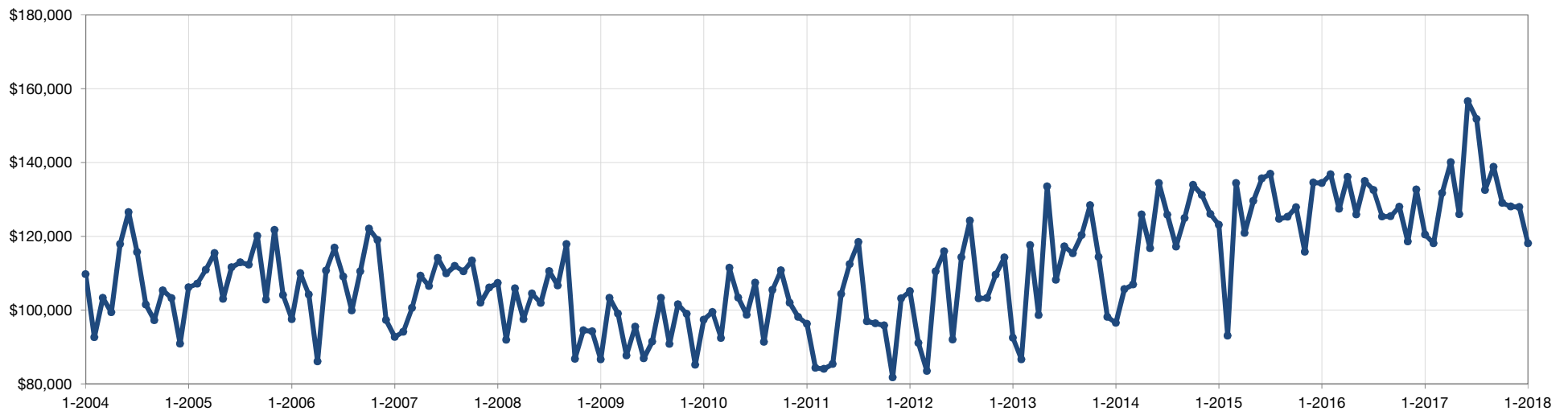
Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$129,074	\$128,008	+0.8%
November 2017	\$128,099	\$118,602	+8.0%
December 2017	\$127,956	\$132,672	-3.6%
January 2018	\$118,120	\$120,483	-2.0%
12-Month Avg*	\$134,085	\$128,490	+4.4%

* Average Sales Price for all properties from February 2017 through January 2018. This is not the average of the individual figures above.

Historical Average Sales Price by Month



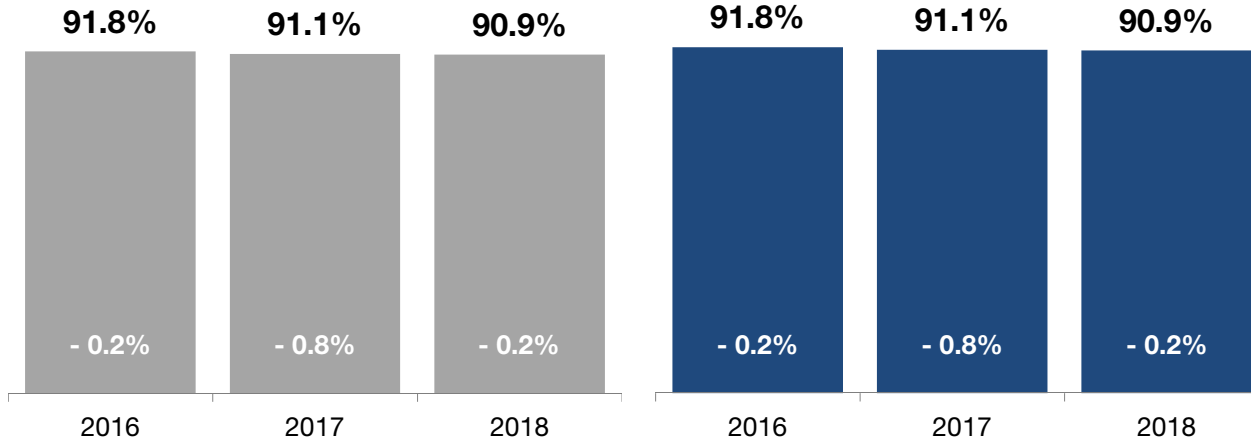
Percent of Original List Price Received

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.



January

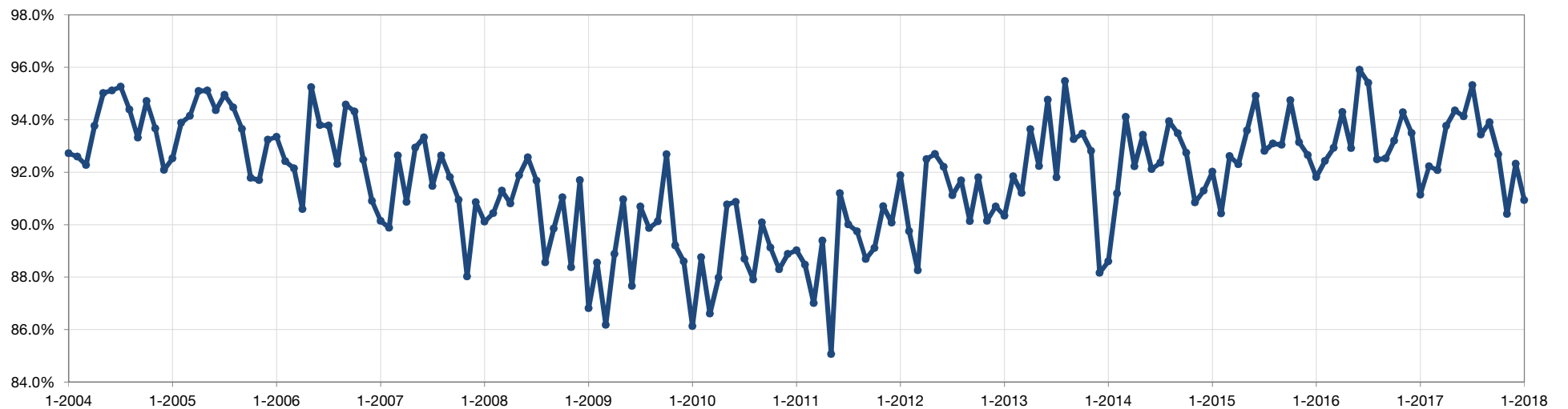
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
December 2017	92.3%	93.5%	-1.3%
January 2018	90.9%	91.1%	-0.2%
12-Month Avg*	93.1%	93.5%	-0.4%

* Pct. of Orig. Price Received for all properties from February 2017 through January 2018. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month



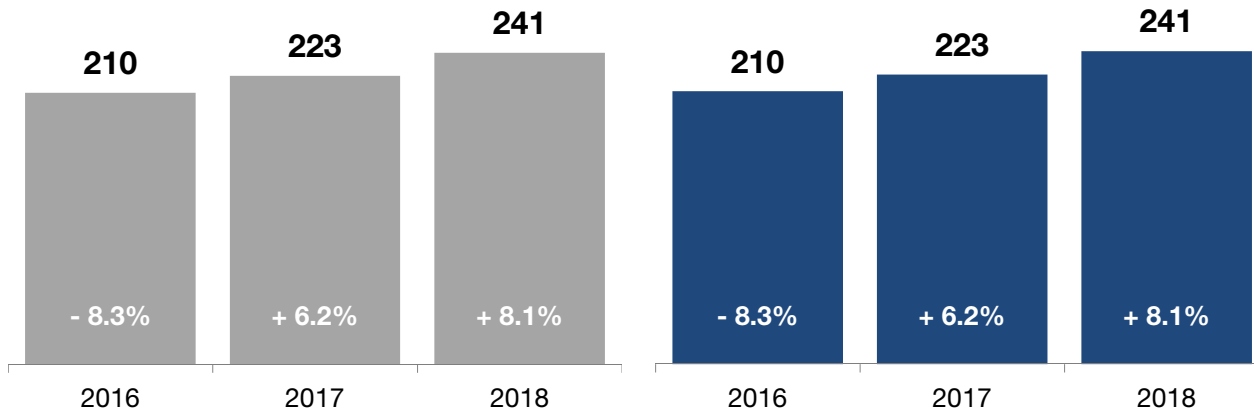
Housing Affordability Index

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.



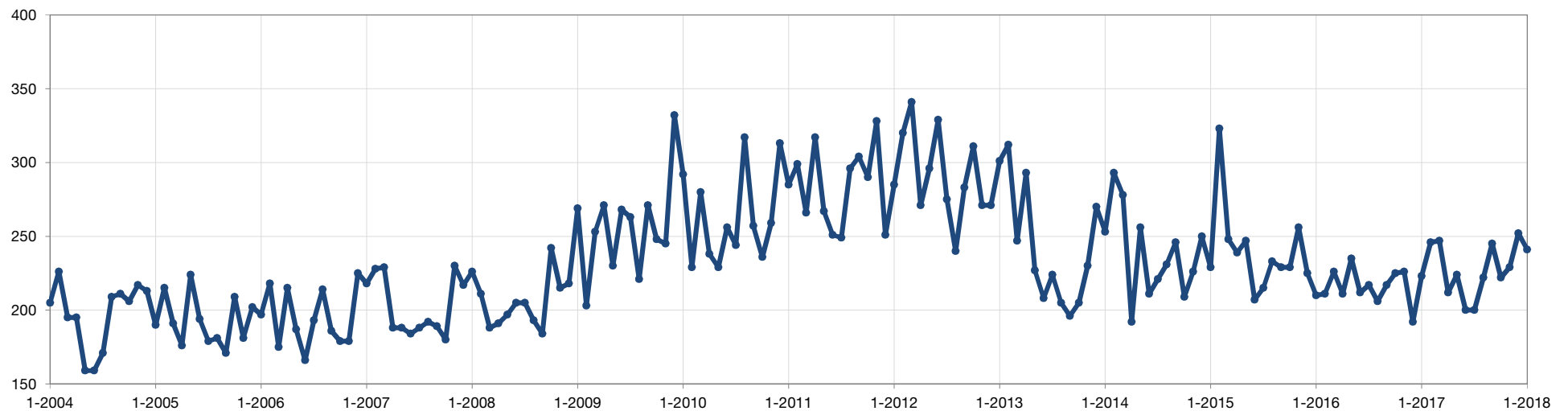
January

Year to Date



	Affordability Index	Prior Year	Percent Change
February 2017	246	211	+16.6%
March 2017	247	226	+9.3%
April 2017	212	211	+0.5%
May 2017	224	235	-4.7%
June 2017	200	212	-5.7%
July 2017	200	217	-7.8%
August 2017	222	206	+7.8%
September 2017	245	217	+12.9%
October 2017	222	225	-1.3%
November 2017	229	226	+1.3%
December 2017	252	192	+31.3%
January 2018	241	223	+8.1%
12-Month Avg	228	217	+5.1%

Historical Housing Affordability Index by Month

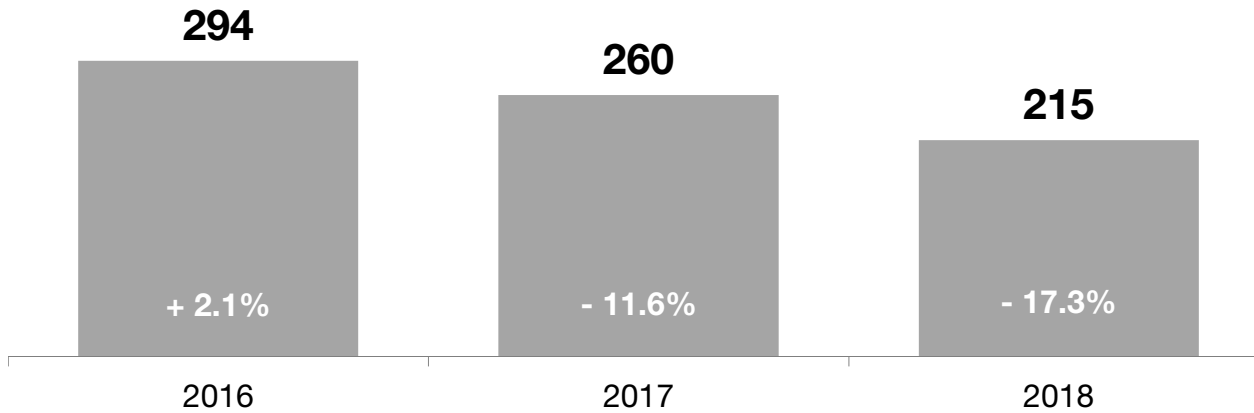


Inventory of Homes for Sale

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



January



Homes for Sale		Prior Year	Percent Change
February 2017	263	284	-7.4%
March 2017	284	303	-6.3%
April 2017	293	340	-13.8%
May 2017	302	339	-10.9%
June 2017	335	353	-5.1%
July 2017	347	348	-0.3%
August 2017	361	348	+3.7%
September 2017	371	326	+13.8%
October 2017	324	307	+5.5%
November 2017	291	296	-1.7%
December 2017	233	271	-14.0%
January 2018	215	260	-17.3%
12-Month Avg	302	315	-4.1%

Historical Inventory of Homes for Sale by Month

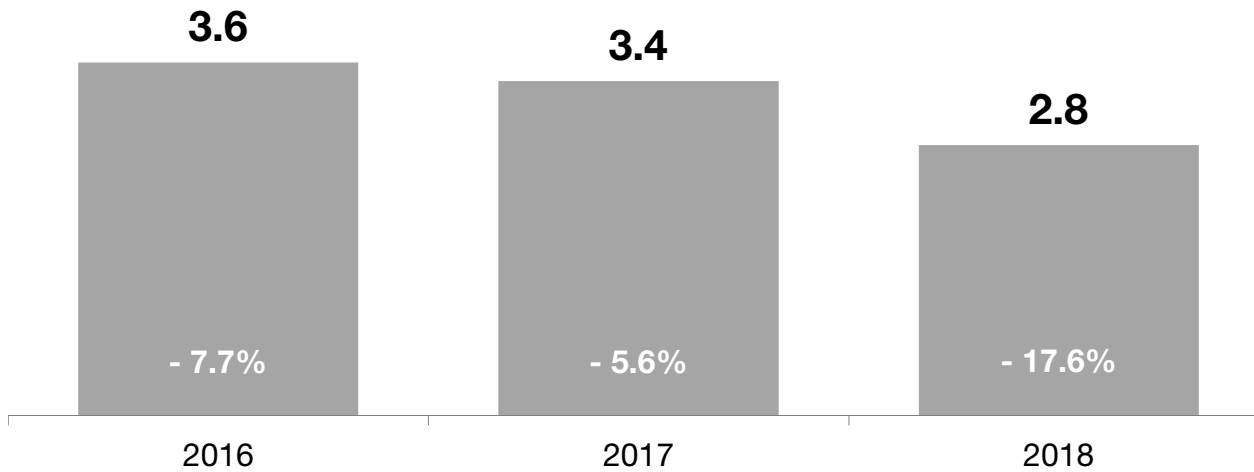


Months Supply of Homes for Sale

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.



January



Months Supply		Prior Year	Percent Change
February 2017	3.5	3.5	0.0%
March 2017	3.8	3.8	0.0%
April 2017	3.9	4.3	-9.3%
May 2017	4.0	4.3	-7.0%
June 2017	4.4	4.5	-2.2%
July 2017	4.5	4.6	-2.2%
August 2017	4.8	4.5	+6.7%
September 2017	5.1	4.3	+18.6%
October 2017	4.4	4.0	+10.0%
November 2017	3.9	3.9	0.0%
December 2017	3.0	3.6	-16.7%
January 2018	2.8	3.4	-17.6%
12-Month Avg*	4.0	4.0	0.0%

* Months Supply for all properties from February 2017 through January 2018. This is not the average of the individual figures above.

Historical Months Supply of Homes for Sale by Month

