

# Monthly Indicators



## February 2018

The three most prominent national market trends for residential real estate are the ongoing lack of abundant inventory, the steadily upward movement of home prices and year-over-year declines in home sales. Sales declines are a natural result of there being fewer homes for sale, but higher prices often indicate higher demand leading to competitive bidding. Markets are poised for increased supply, so there is hope that more sellers will take advantage of what appears to be a ready and willing buyer base.

New Listings were down 21.8 percent to 61. Pending Sales increased 60.0 percent to 96. Inventory shrank 28.5 percent to 188 units.

Prices moved higher as Median Sales Price was up 5.4 percent to \$117,000. Days on Market increased 30.8 percent to 136. Months Supply of Homes for Sale was down 31.4 percent to 2.4 months.

In February, prevailing mortgage rates continued to rise. This has a notable impact on housing affordability and can leave consumers choosing between higher payments or lower-priced homes. According to the Mortgage Bankers Association, the average rate for 30-year fixed-rate mortgages with a 20 percent down payment that qualify for backing by Fannie Mae and Freddie Mac rose to its highest level since January 2014. A 4.5 or 4.6 percent rate might not seem high to those with extensive real estate experience, but it is newly high for many potential first-time home buyers. Upward rate pressure is likely to continue as long as the economy fares well.

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## Quick Facts

<b>- 28.8%</b>	<b>+ 5.4%</b>	<b>- 28.5%</b>
One-Year Change in <b>Closed Sales</b>	One-Year Change in <b>Median Sales Price</b>	One-Year Change in <b>Homes for Sale</b>

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	2-2017	2-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		78	<b>61</b>	- 21.8%	144	<b>138</b>	- 4.2%
<b>Pending Sales</b>		60	<b>96</b>	+ 60.0%	118	<b>147</b>	+ 24.6%
<b>Closed Sales</b>		59	<b>42</b>	- 28.8%	101	<b>98</b>	- 3.0%
<b>Days on Market</b>		104	<b>136</b>	+ 30.8%	101	<b>124</b>	+ 22.8%
<b>Median Sales Price</b>		\$111,000	<b>\$117,000</b>	+ 5.4%	\$112,500	<b>\$115,000</b>	+ 2.2%
<b>Average Sales Price</b>		\$118,124	<b>\$123,313</b>	+ 4.4%	\$119,082	<b>\$120,380</b>	+ 1.1%
<b>Pct. of Orig. Price Received</b>		92.2%	<b>89.5%</b>	- 2.9%	91.8%	<b>90.4%</b>	- 1.5%
<b>Housing Affordability Index</b>		246	<b>229</b>	- 6.9%	242	<b>233</b>	- 3.7%
<b>Inventory of Homes for Sale</b>		263	<b>188</b>	- 28.5%	--	<b>--</b>	--
<b>Months Supply of Homes for Sale</b>		3.5	<b>2.4</b>	- 31.4%	--	<b>--</b>	--

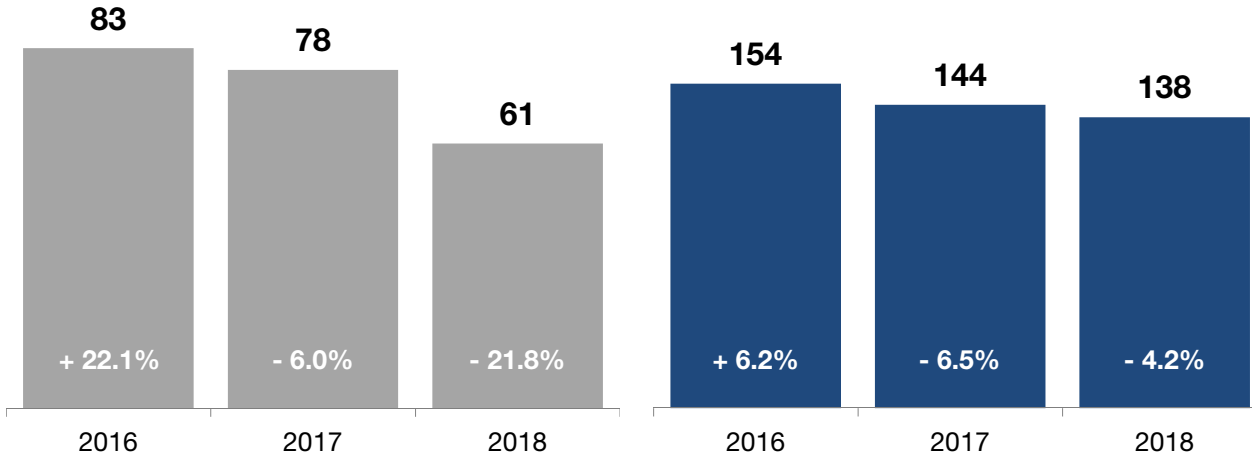
# New Listings

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



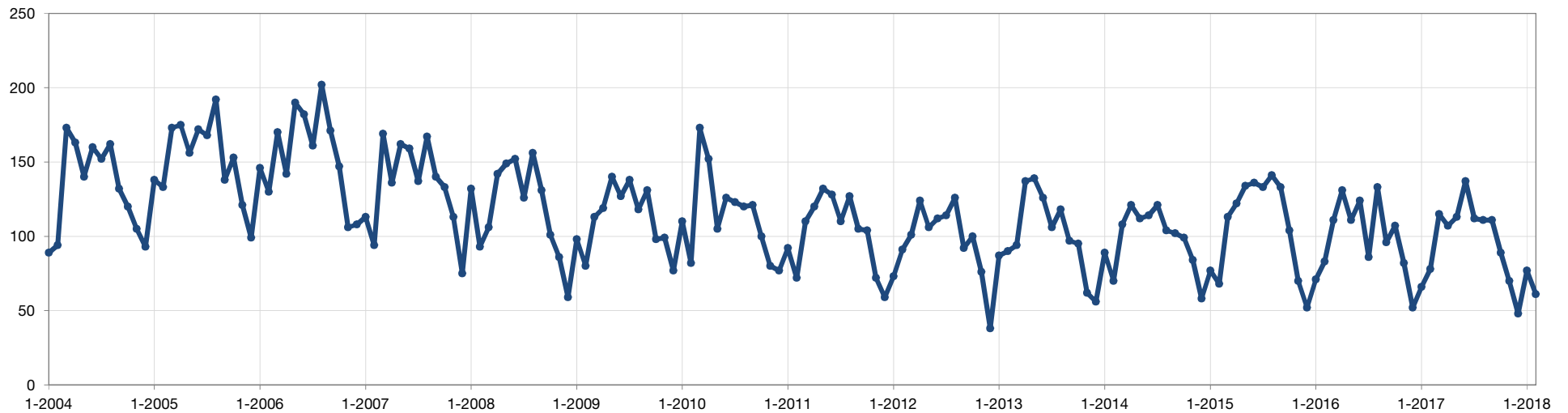
## February

## Year to Date



	New Listings	Prior Year	Percent Change
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%
<b>February 2018</b>	<b>61</b>	<b>78</b>	<b>-21.8%</b>
12-Month Avg	96	98	-2.0%

## Historical New Listings by Month



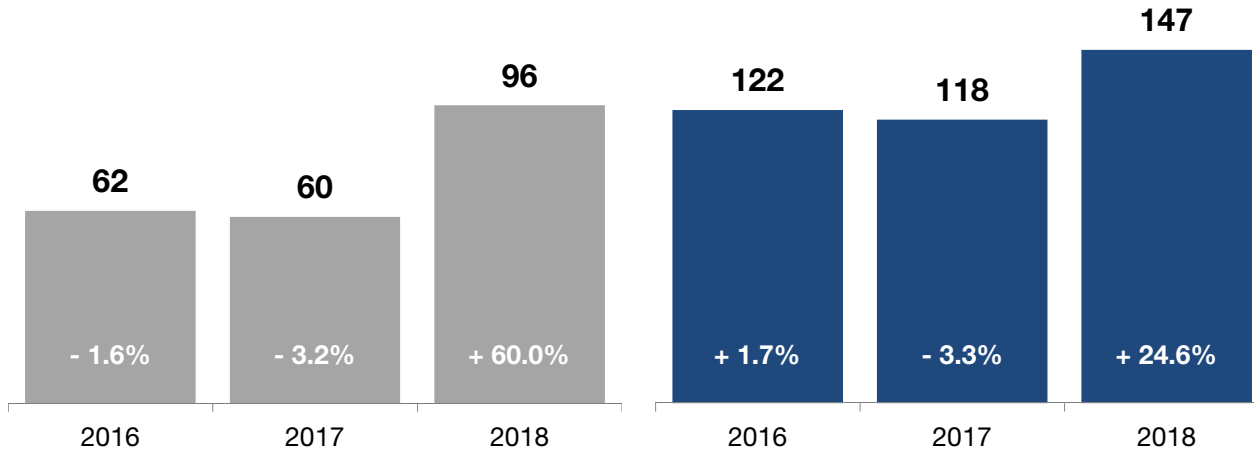
# Pending Sales

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



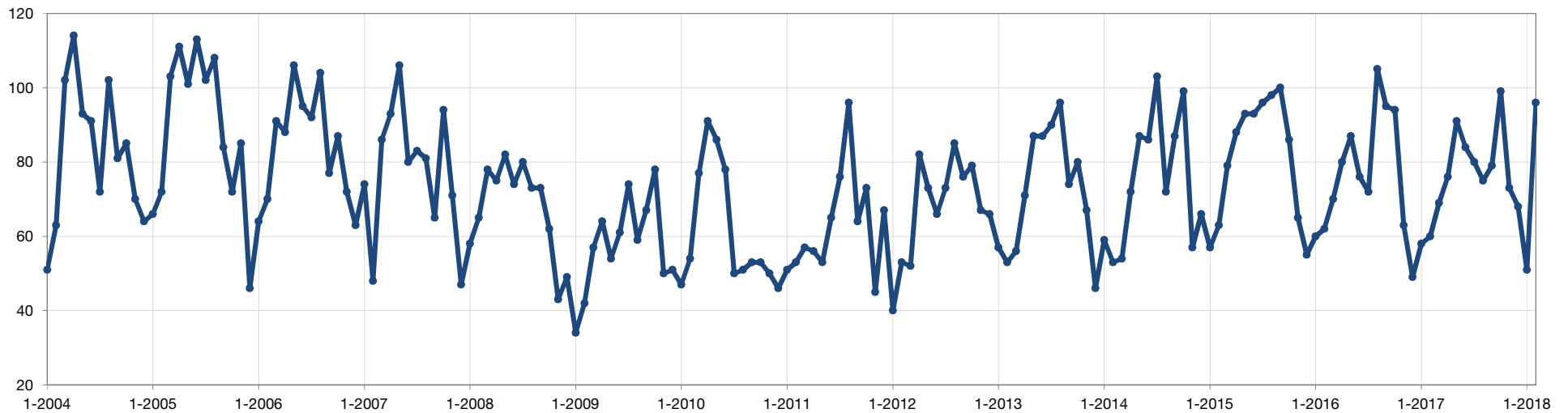
## February

## Year to Date



Pending Sales	Prior Year	Percent Change	
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	99	94	+5.3%
November 2017	73	63	+15.9%
December 2017	68	49	+38.8%
January 2018	51	58	-12.1%
<b>February 2018</b>	<b>96</b>	<b>60</b>	<b>+60.0%</b>
12-Month Avg	78	76	+2.6%

## Historical Pending Sales by Month

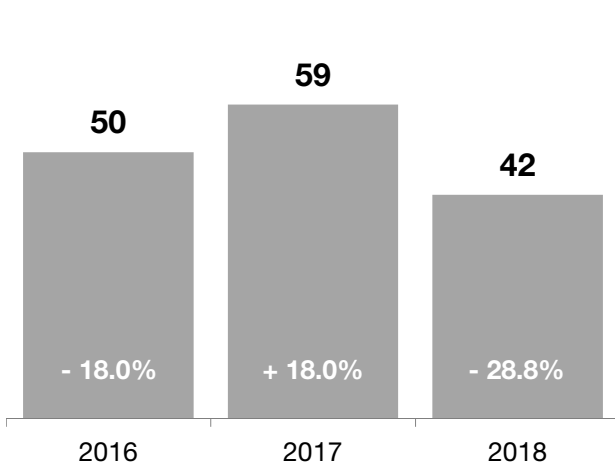


# Closed Sales

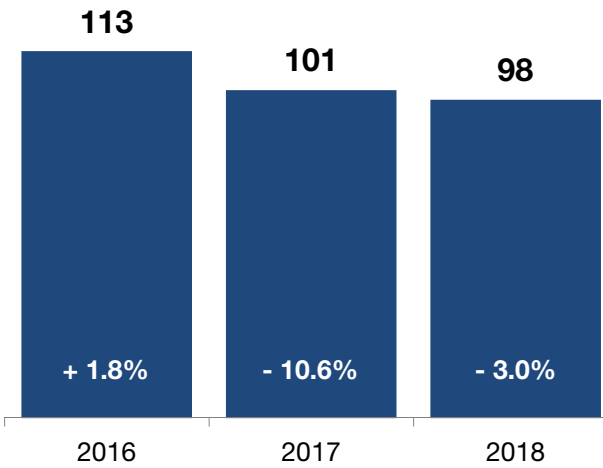
A count of the actual sales that closed in a given month.



## February

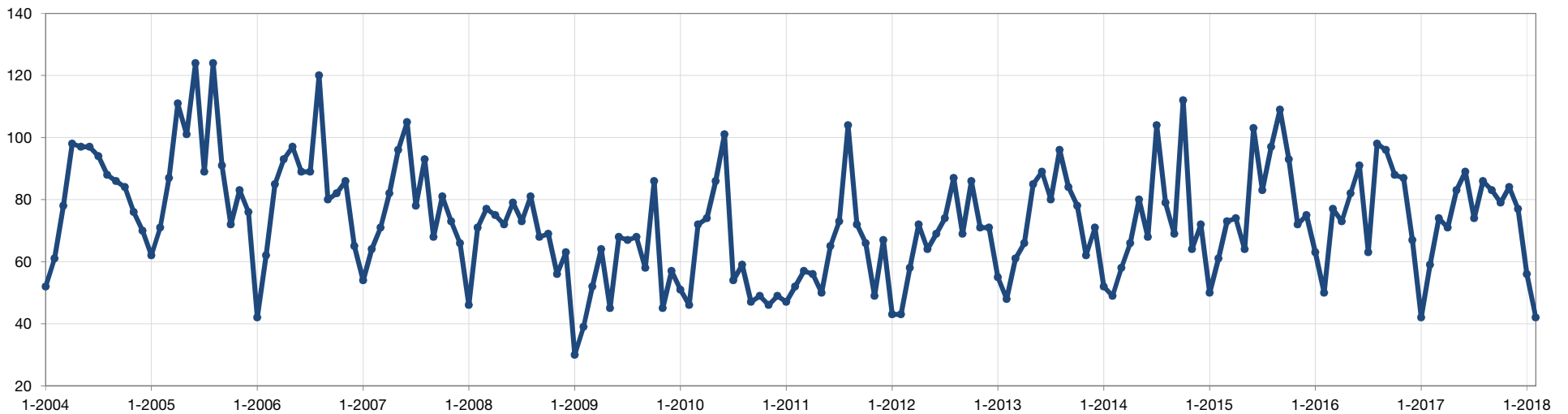


## Year to Date



	Closed Sales	Prior Year	Percent Change
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	79	88	-10.2%
November 2017	84	87	-3.4%
December 2017	77	67	+14.9%
January 2018	56	42	+33.3%
<b>February 2018</b>	<b>42</b>	<b>59</b>	<b>-28.8%</b>
12-Month Avg	75	77	-2.6%

## Historical Closed Sales by Month



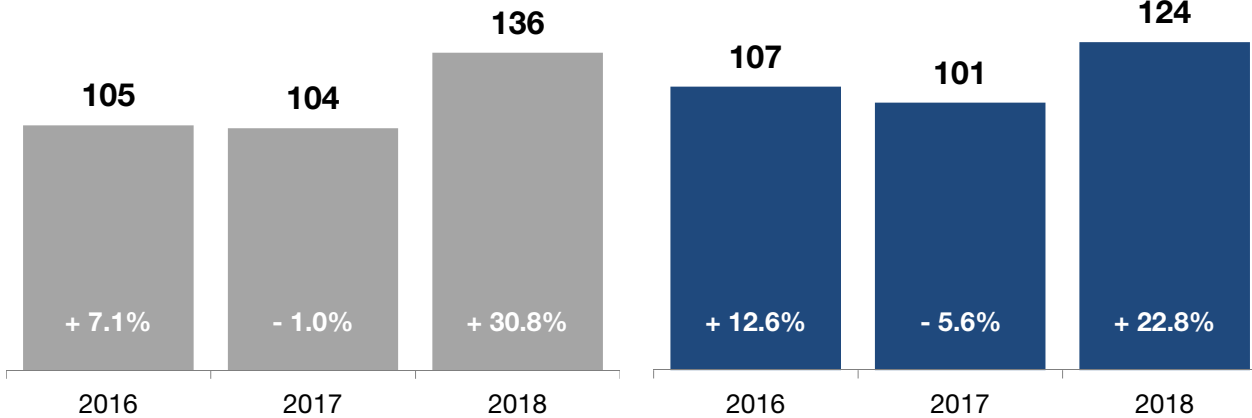
# Days on Market Until Sale

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



## February

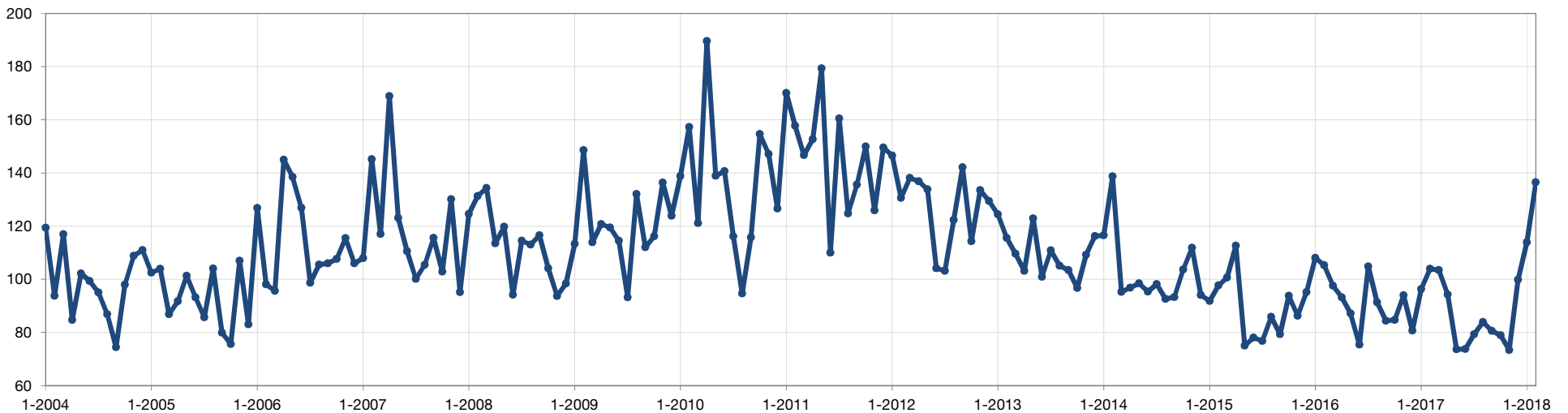
## Year to Date



Days on Market	Prior Year	Percent Change	
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	114	96	+18.8%
<b>February 2018</b>	<b>136</b>	<b>104</b>	<b>+30.8%</b>
12-Month Avg*	88	90	-2.2%

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

## Historical Days on Market Until Sale by Month

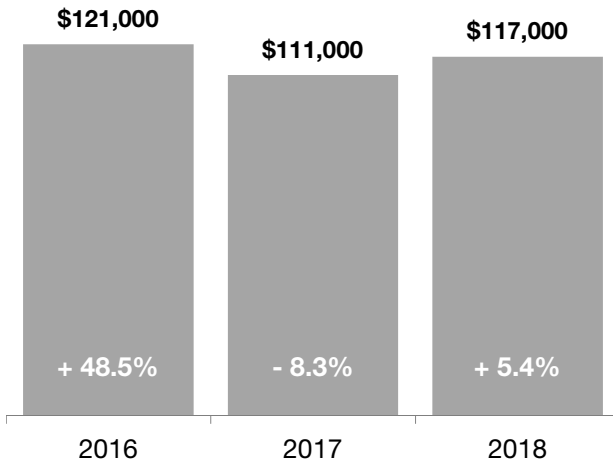


# Median Sales Price

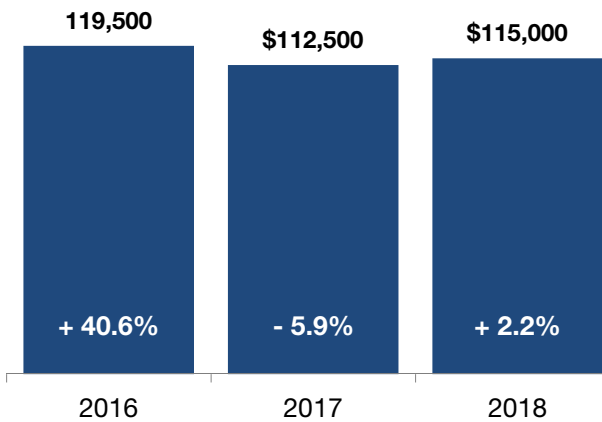
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## February



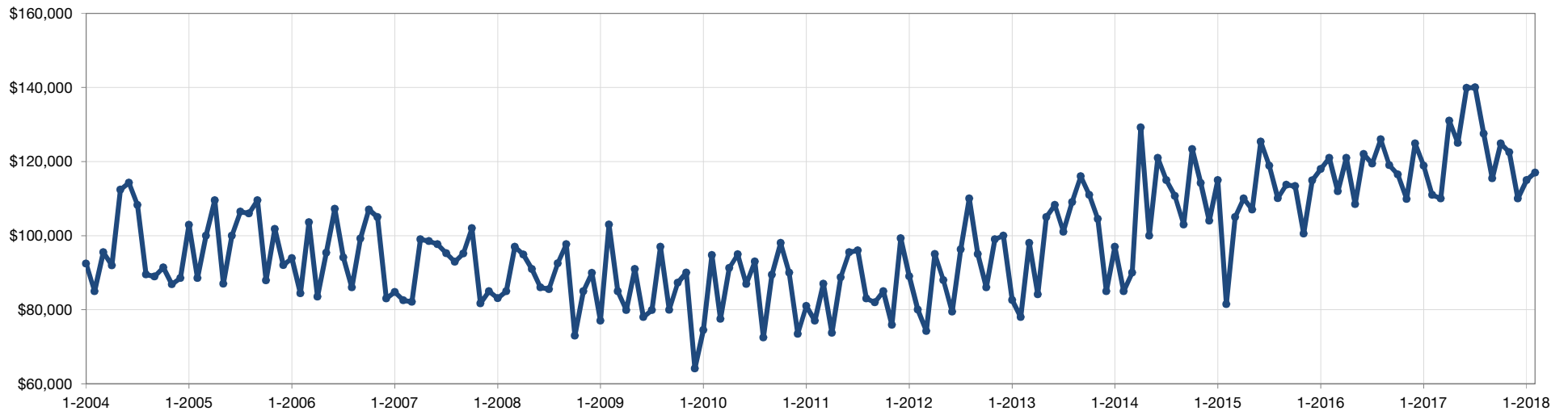
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$115,000	\$118,900	-3.3%
<b>February 2018</b>	<b>\$117,000</b>	<b>\$111,000</b>	<b>+5.4%</b>
12-Month Avg*	\$122,750	\$117,000	+4.9%

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

## Historical Median Sales Price by Month

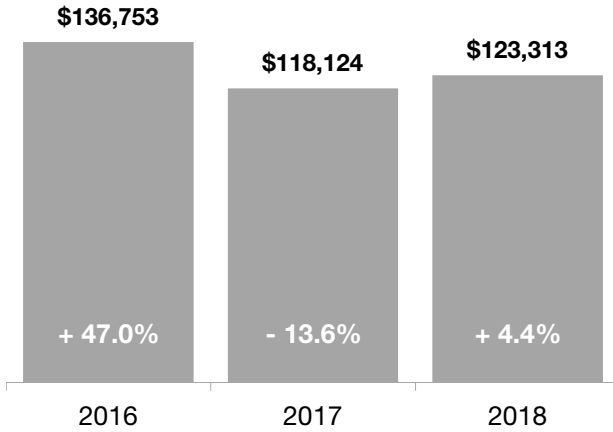


# Average Sales Price

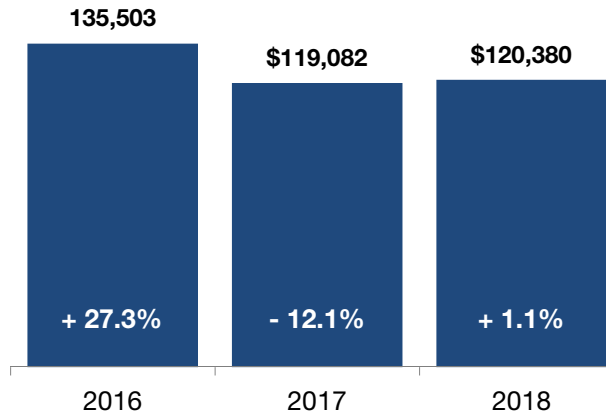
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## February



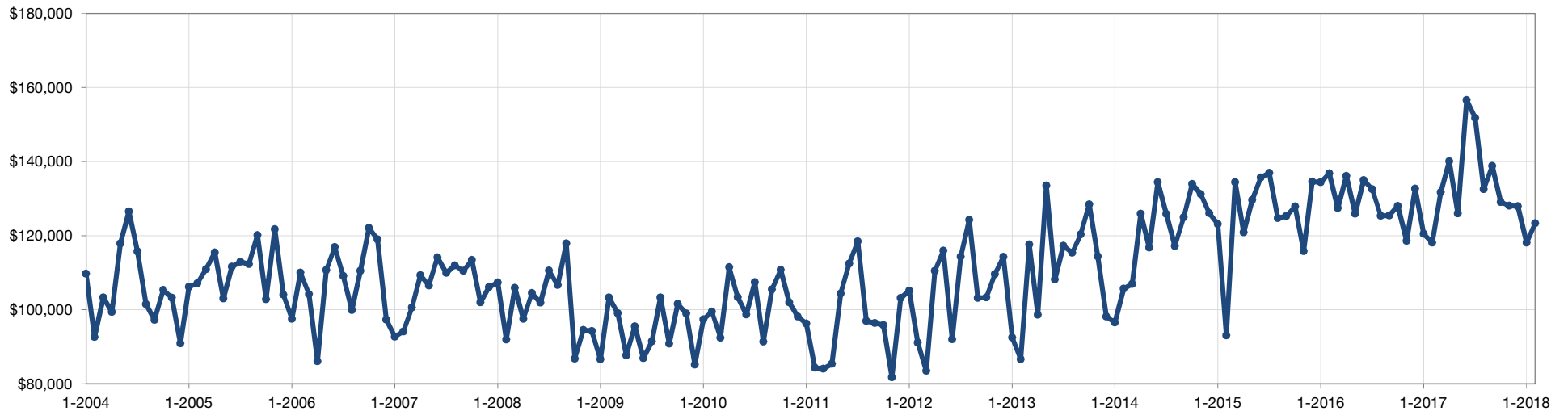
## Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$118,078	\$120,483	-2.0%
<b>February 2018</b>	<b>\$123,313</b>	<b>\$118,124</b>	<b>+4.4%</b>
12-Month Avg*	\$134,646	\$127,358	+5.7%

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

## Historical Average Sales Price by Month





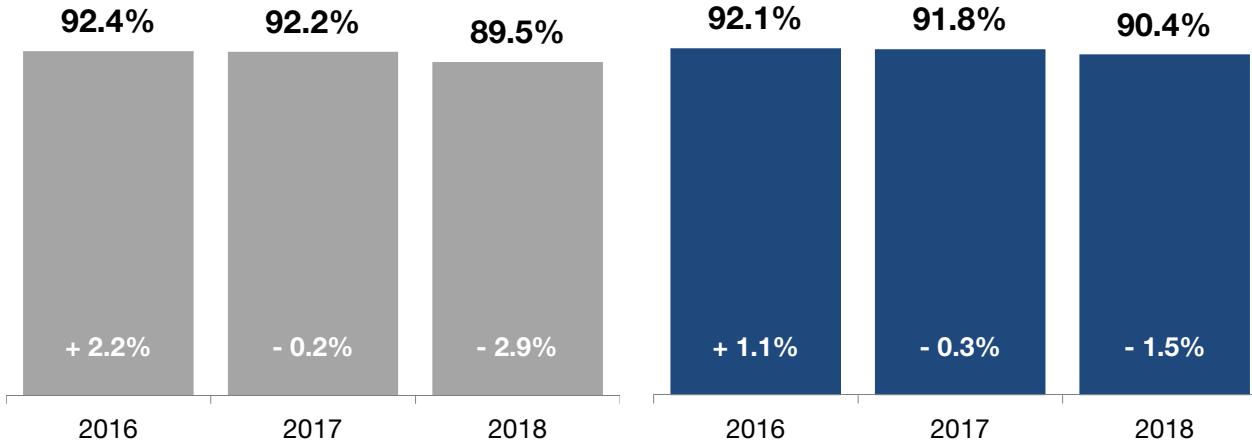
# Percent of Original List Price Received

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.



## February

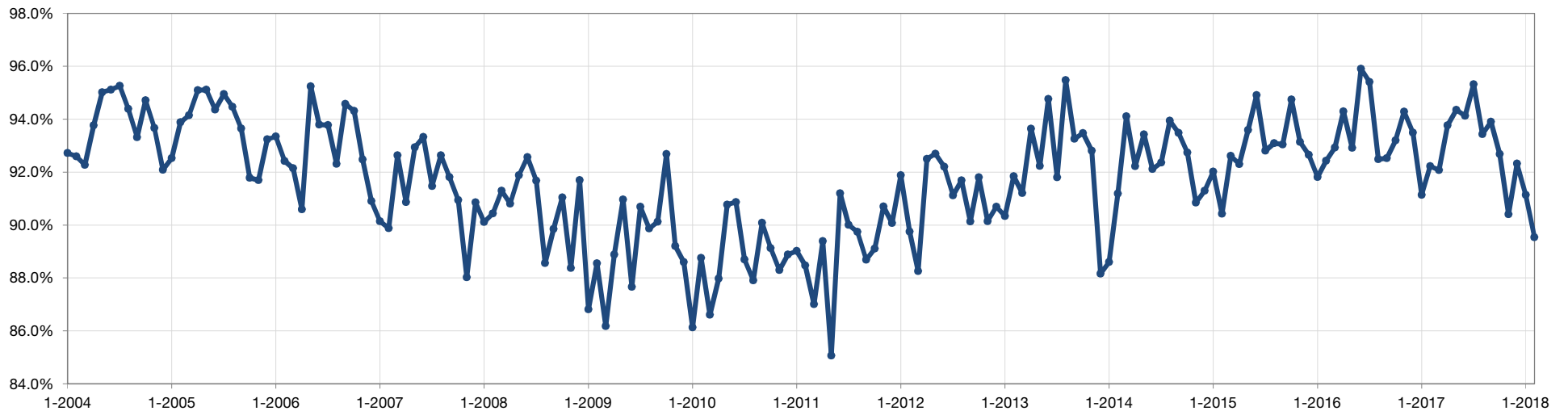
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	91.1%	91.1%	0.0%
<b>February 2018</b>	<b>89.5%</b>	<b>92.2%</b>	<b>-2.9%</b>
12-Month Avg*	93.0%	93.5%	-0.5%

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

## Historical Percent of Original List Price Received by Month

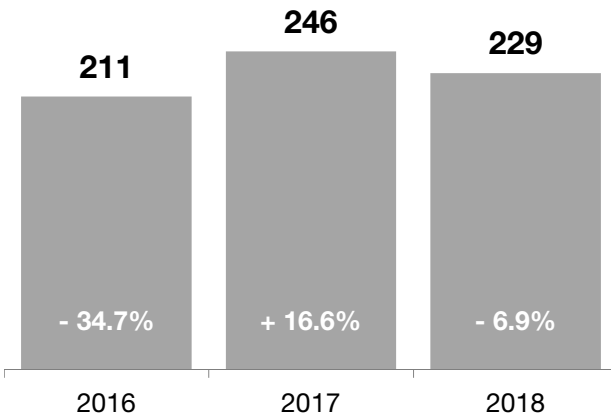


# Housing Affordability Index

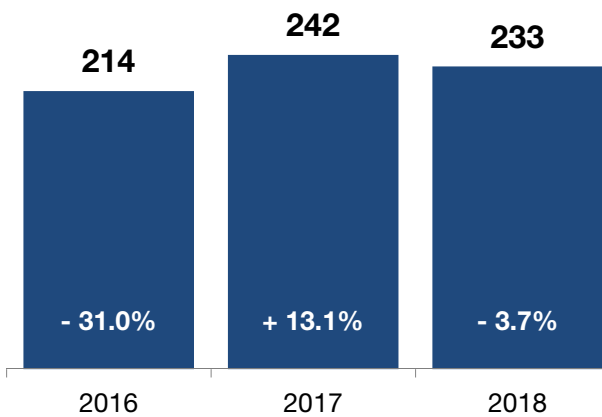
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## February

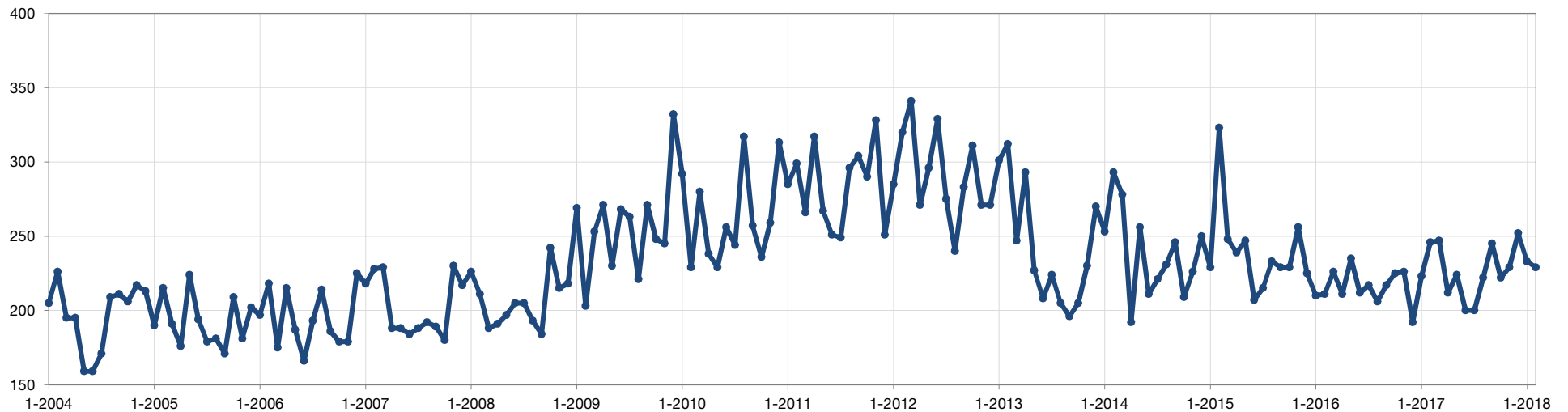


## Year to Date



	Affordability Index	Prior Year	Percent Change
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	233	223	+4.5%
<b>February 2018</b>	<b>229</b>	<b>246</b>	<b>-6.9%</b>
12-Month Avg	226	220	+2.7%

## Historical Housing Affordability Index by Month

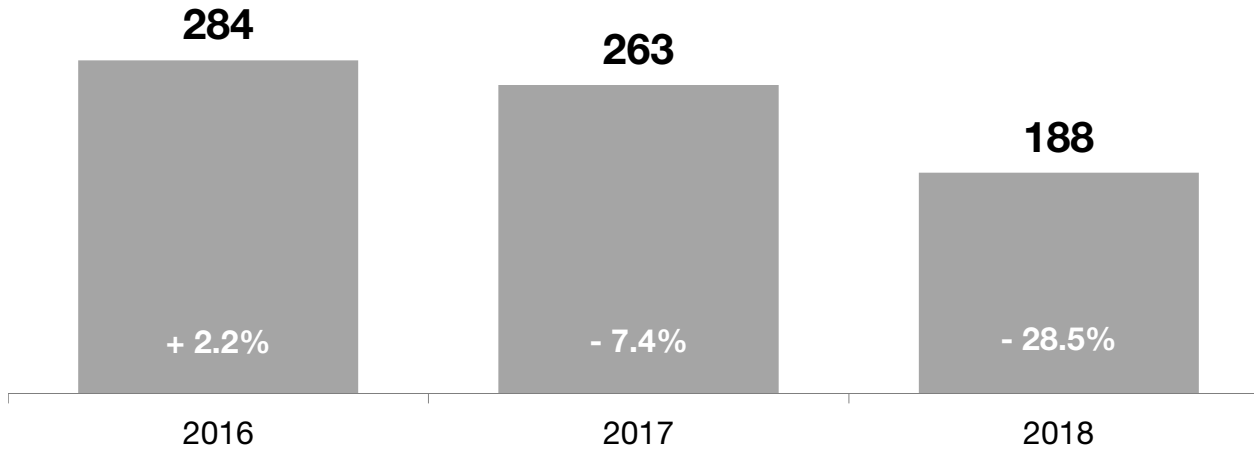


# Inventory of Homes for Sale

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



## February



Homes for Sale	Prior Year	Percent Change	
March 2017	284	303	-6.3%
April 2017	294	340	-13.5%
May 2017	303	339	-10.6%
June 2017	336	353	-4.8%
July 2017	348	348	0.0%
August 2017	362	348	+4.0%
September 2017	373	326	+14.4%
October 2017	329	307	+7.2%
November 2017	296	296	0.0%
December 2017	242	271	-10.7%
January 2018	247	260	-5.0%
<b>February 2018</b>	<b>188</b>	<b>263</b>	<b>-28.5%</b>
12-Month Avg	300	313	-4.2%

## Historical Inventory of Homes for Sale by Month

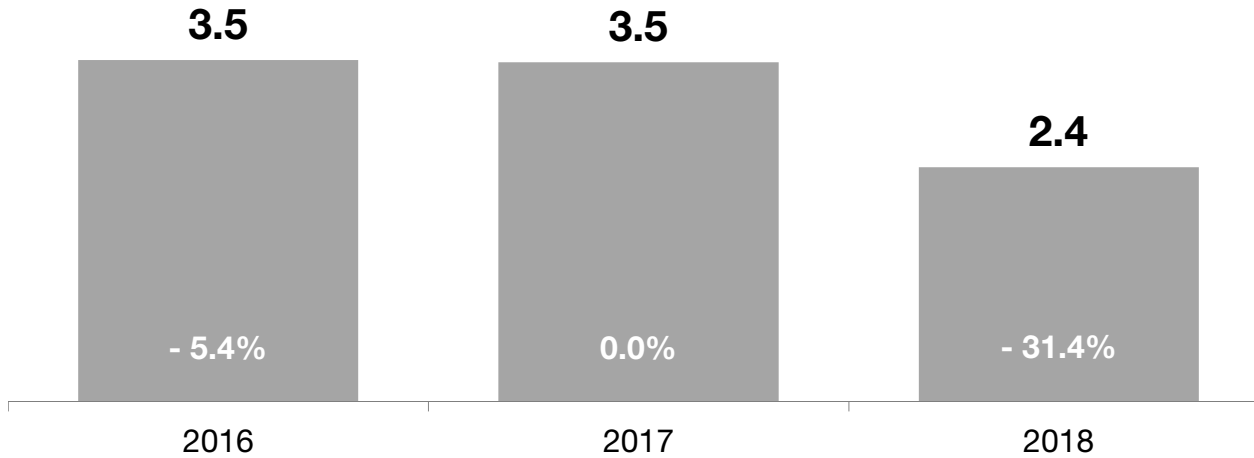


# Months Supply of Homes for Sale

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.



## February



Months Supply		Prior Year	Percent Change
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	4.9	4.5	+8.9%
September 2017	5.1	4.3	+18.6%
October 2017	4.5	4.0	+12.5%
November 2017	4.0	3.9	+2.6%
December 2017	3.2	3.6	-11.1%
January 2018	3.3	3.4	-2.9%
<b>February 2018</b>	<b>2.4</b>	<b>3.5</b>	<b>-31.4%</b>
12-Month Avg*	4.0	4.0	0.0%

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

## Historical Months Supply of Homes for Sale by Month

