

# Monthly Indicators



## March 2018

New residential real estate activity has been relatively slow in the first quarter of 2018, yet housing is proving its resiliency in a consistently improving economy. Some markets have had increases in signed contracts, but the vast majority of the nation continues to experience fewer closed sales and lower inventory compared to last year at this time. Despite there being fewer homes for sale, buyer demand has remained strong enough to keep prices on the rise, which should continue for the foreseeable future.

New Listings were down 5.2 percent to 109. Pending Sales increased 73.9 percent to 120. Inventory shrank 35.2 percent to 184 units.

Prices moved higher as Median Sales Price was up 1.1 percent to \$111,250. Days on Market decreased 4.9 percent to 98. Months Supply of Homes for Sale was down 39.5 percent to 2.3 months.

The Federal Reserve raised its key short-term interest rate by .25 percent in March, citing concerns about inflation. It is the sixth rate increase by the Fed since December 2015, and at least two more rate increases are expected this year. Borrowing money will be more expensive, particularly for home equity loans, credit cards and adjustable rate mortgages, but rising wages and a low national unemployment rate that has been at 4.1 percent for five months in a row would seem to indicate that we are prepared for this. And although mortgage rates have risen to their highest point in four years, they have been quite low for several years.

## 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

**- 6.8%**      **+ 1.1%**      **- 35.2%**

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.



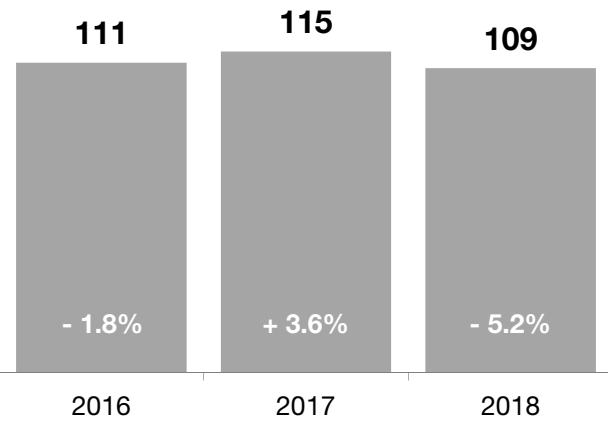
Key Metrics	Historical Sparkbars	3-2017	3-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		115	<b>109</b>	- 5.2%	259	<b>247</b>	- 4.6%
<b>Pending Sales</b>		69	<b>120</b>	+ 73.9%	187	<b>241</b>	+ 28.9%
<b>Closed Sales</b>		74	<b>69</b>	- 6.8%	175	<b>167</b>	- 4.6%
<b>Days on Market</b>		103	<b>98</b>	- 4.9%	102	<b>113</b>	+ 10.8%
<b>Median Sales Price</b>		\$110,000	<b>\$111,250</b>	+ 1.1%	\$111,000	<b>\$112,500</b>	+ 1.4%
<b>Average Sales Price</b>		\$131,672	<b>\$125,193</b>	- 4.9%	\$124,435	<b>\$122,403</b>	- 1.6%
<b>Pct. of Orig. Price Received</b>		92.1%	<b>94.6%</b>	+ 2.7%	91.9%	<b>92.2%</b>	+ 0.3%
<b>Housing Affordability Index</b>		247	<b>241</b>	- 2.4%	245	<b>238</b>	- 2.9%
<b>Inventory of Homes for Sale</b>		284	<b>184</b>	- 35.2%	--	<b>--</b>	--
<b>Months Supply of Homes for Sale</b>		3.8	<b>2.3</b>	- 39.5%	--	<b>--</b>	--

# New Listings

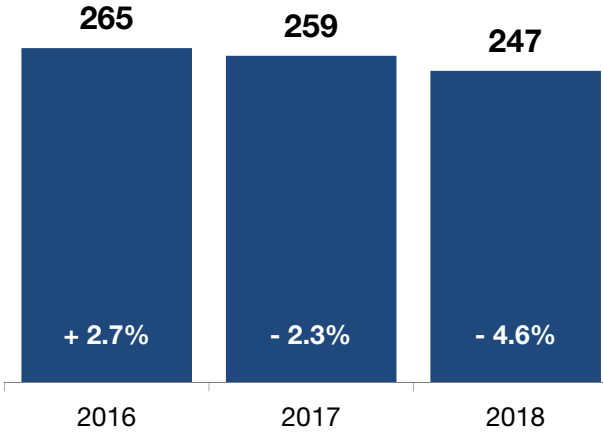
A count of the properties that have been newly listed on the market in a given month.



## March

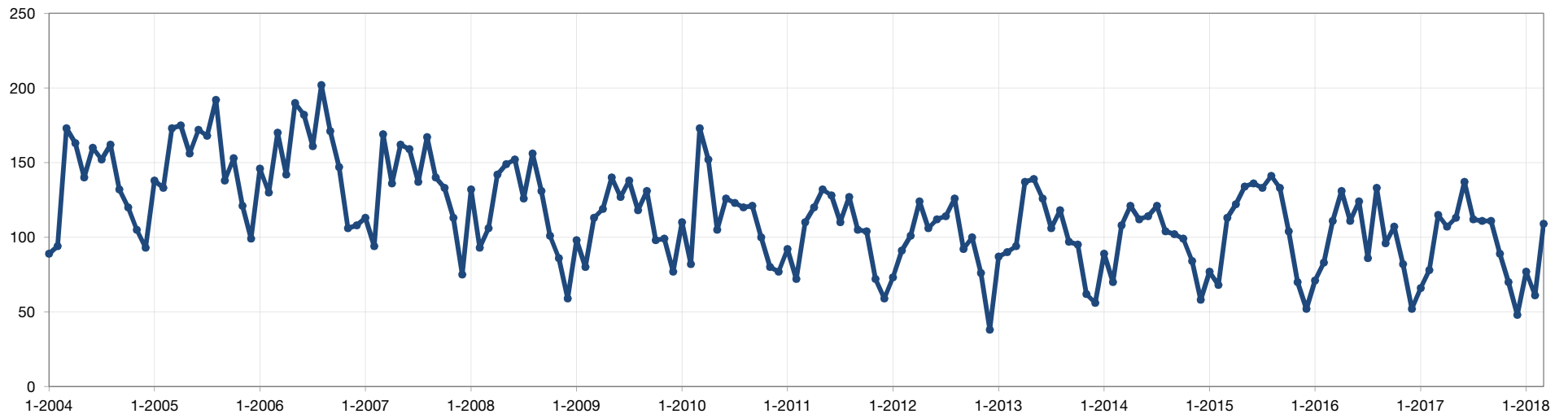


## Year to Date



	New Listings	Prior Year	Percent Change
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%
February 2018	61	78	-21.8%
<b>March 2018</b>	<b>109</b>	<b>115</b>	<b>-5.2%</b>
12-Month Avg	95	98	-3.1%

## Historical New Listings by Month



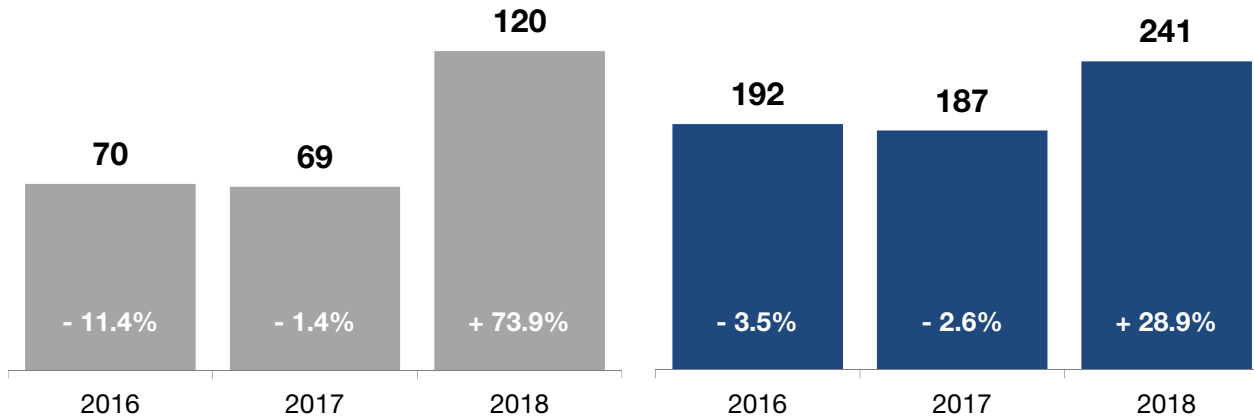
# Pending Sales

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



## March

## Year to Date



	Pending Sales	Prior Year	Percent Change
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	78	95	-17.9%
October 2017	99	94	+5.3%
November 2017	73	63	+15.9%
December 2017	64	49	+30.6%
January 2018	48	58	-17.2%
February 2018	73	60	+21.7%
<b>March 2018</b>	<b>120</b>	<b>69</b>	<b>+73.9%</b>
12-Month Avg	80	76	+5.3%

## Historical Pending Sales by Month

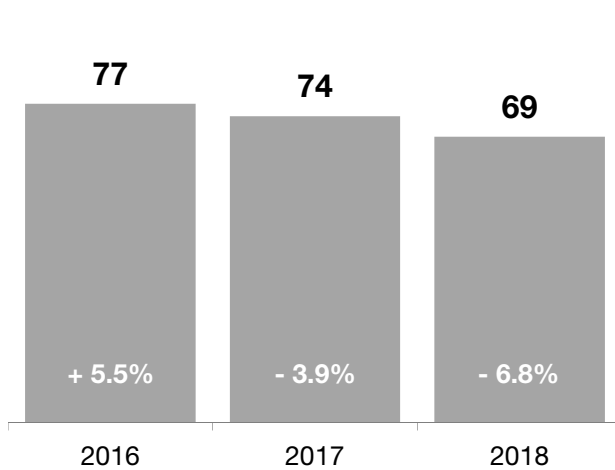


# Closed Sales

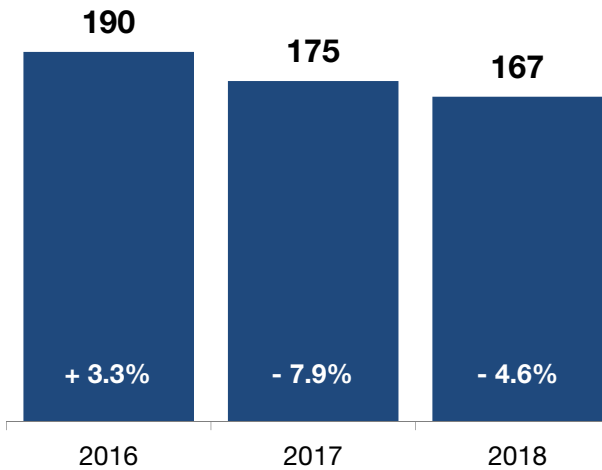
A count of the actual sales that closed in a given month.



## March

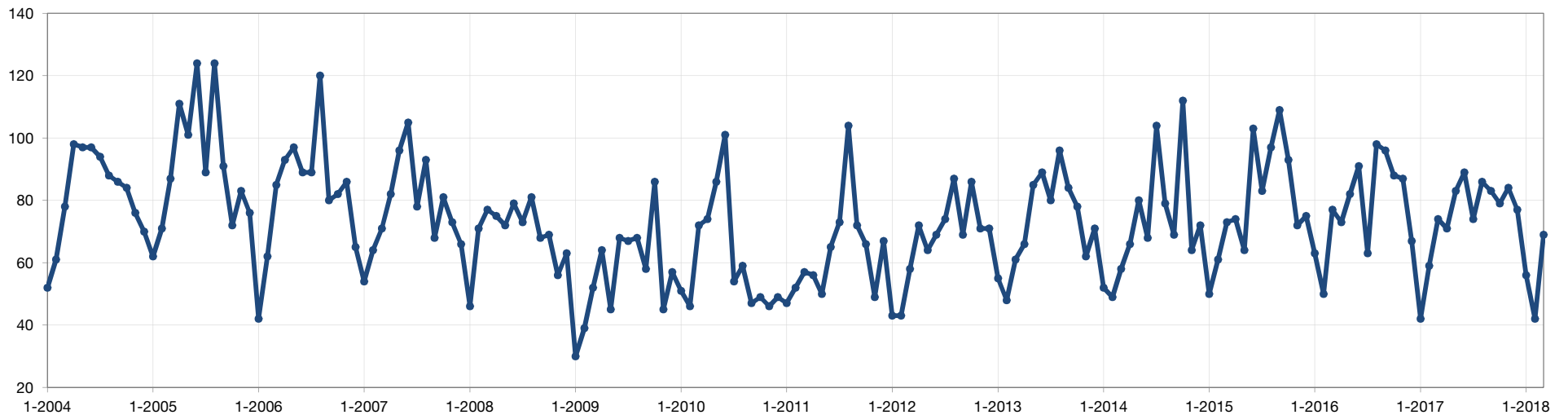


## Year to Date



Closed Sales	Prior Year	Percent Change
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%
February 2018	42	59 -28.8%
<b>March 2018</b>	<b>69</b>	<b>74 -6.8%</b>
12-Month Avg	74	77 -3.9%

## Historical Closed Sales by Month



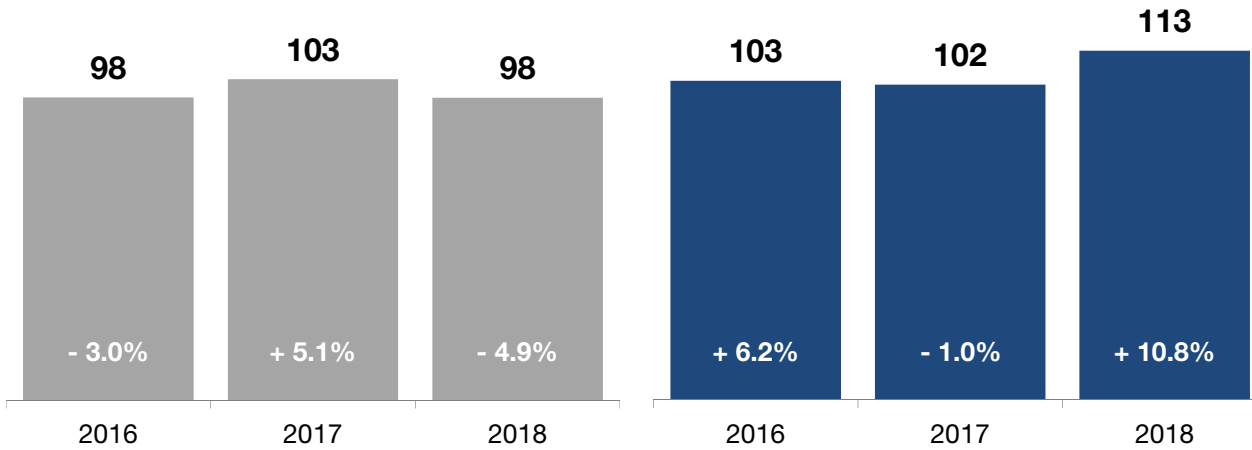
# Days on Market Until Sale

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



## March

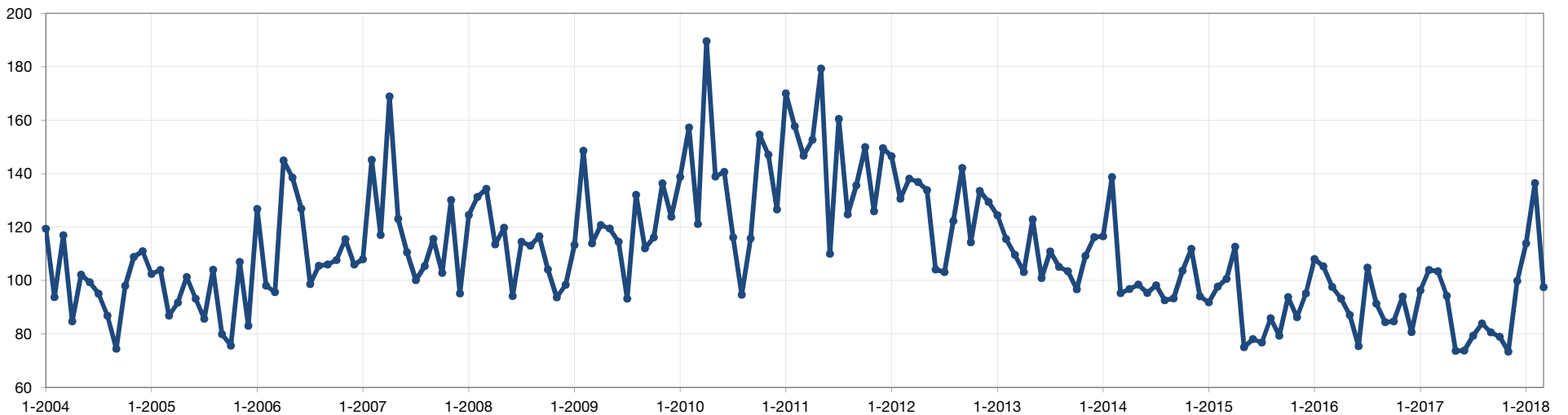
## Year to Date



Days on Market	Prior Year	Percent Change	
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%
February 2018	136	104	+30.8%
<b>March 2018</b>	<b>98</b>	<b>103</b>	<b>-4.9%</b>
12-Month Avg*	87	91	-4.4%

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

## Historical Days on Market Until Sale by Month

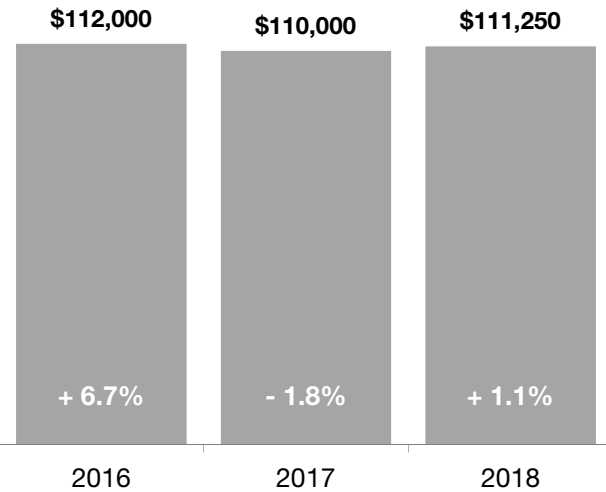


# Median Sales Price

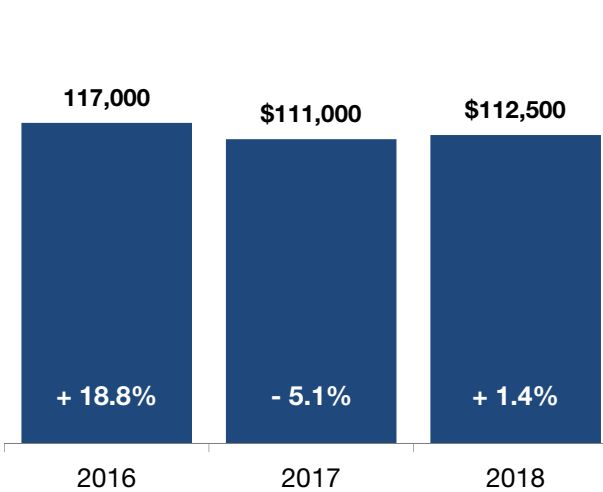
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## March



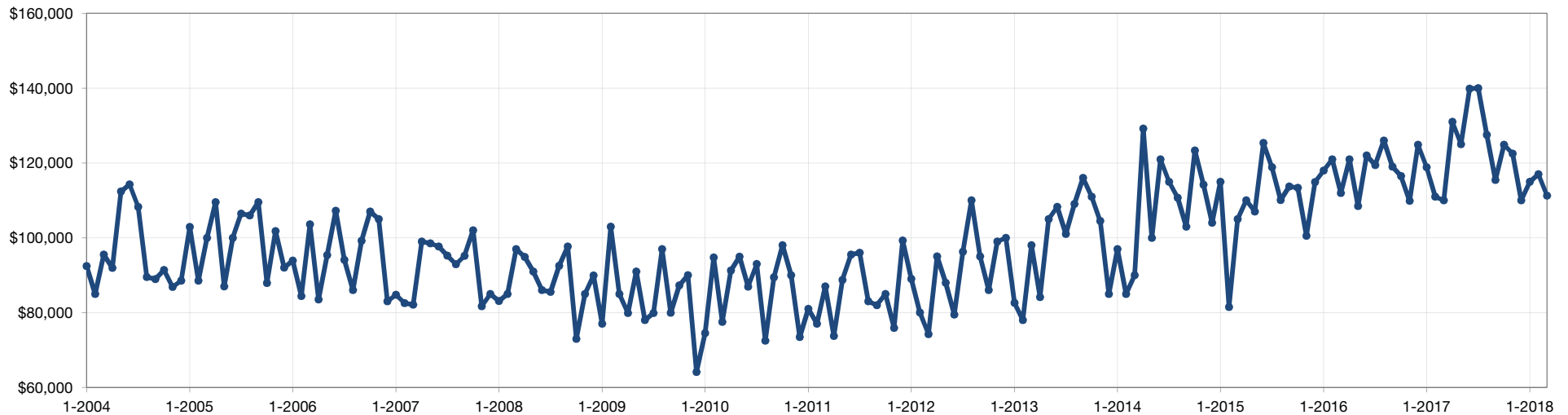
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
February 2018	\$117,000	\$111,000	+5.4%
<b>March 2018</b>	<b>\$111,250</b>	<b>\$110,000</b>	<b>+1.1%</b>
12-Month Avg*	\$122,500	\$116,000	+5.6%

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

## Historical Median Sales Price by Month



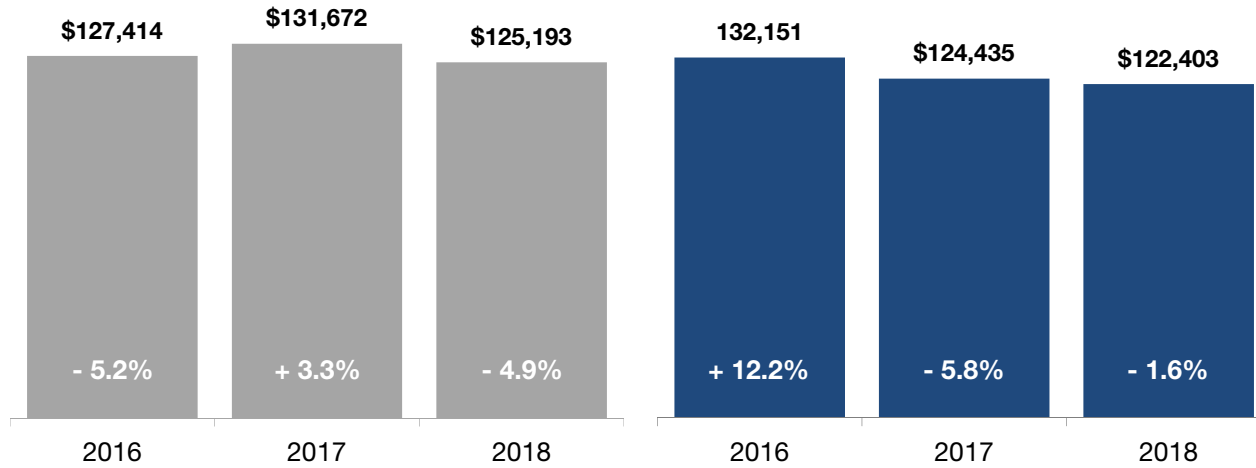
# Average Sales Price

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



## March

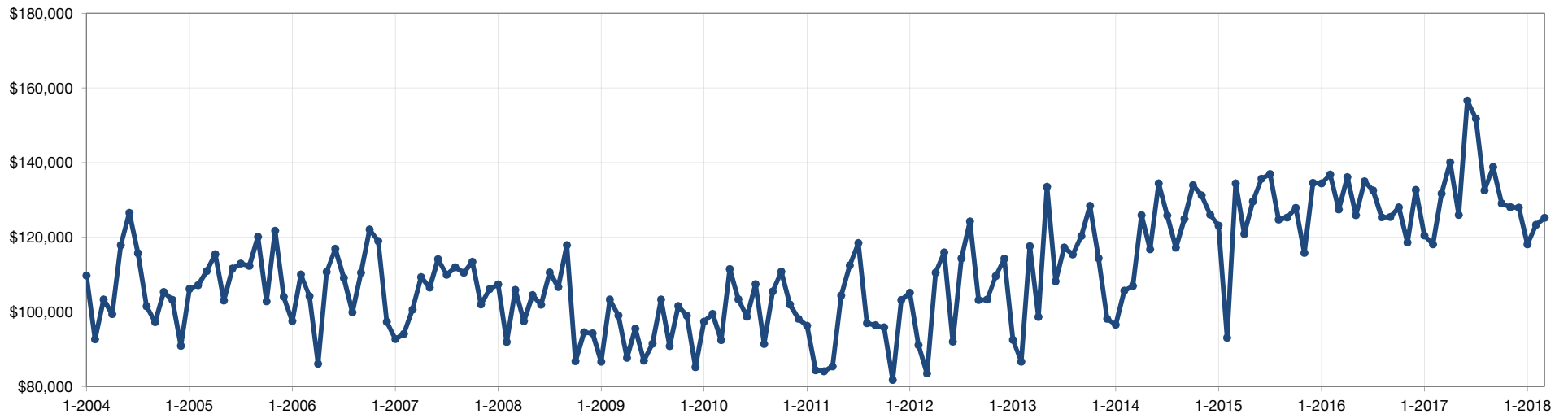
## Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
February 2018	\$123,313	\$118,124	+4.4%
<b>March 2018</b>	<b>\$125,193</b>	<b>\$131,672</b>	<b>-4.9%</b>
12-Month Avg*	\$134,141	\$127,703	+5.0%

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

## Historical Average Sales Price by Month





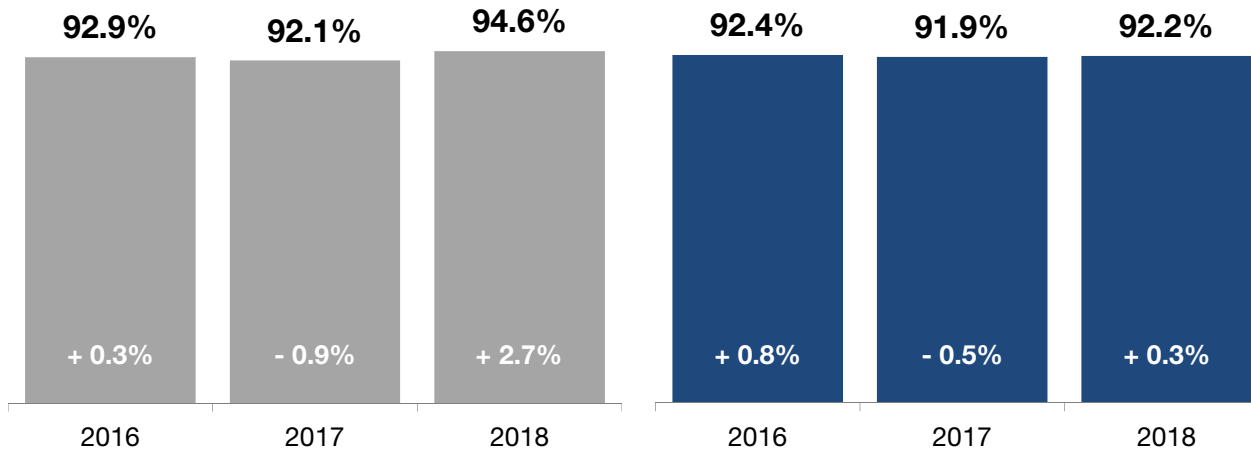
# Percent of Original List Price Received

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.



## March

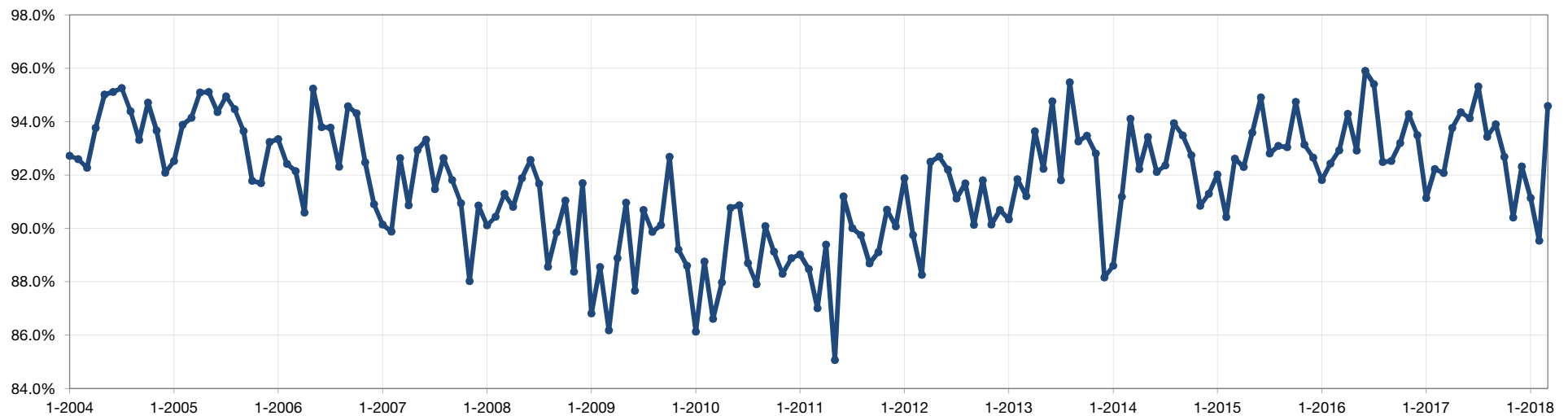
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
February 2018	89.5%	92.2%	-2.9%
<b>March 2018</b>	<b>94.6%</b>	<b>92.1%</b>	<b>+2.7%</b>
12-Month Avg*	93.2%	93.4%	-0.2%

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

## Historical Percent of Original List Price Received by Month



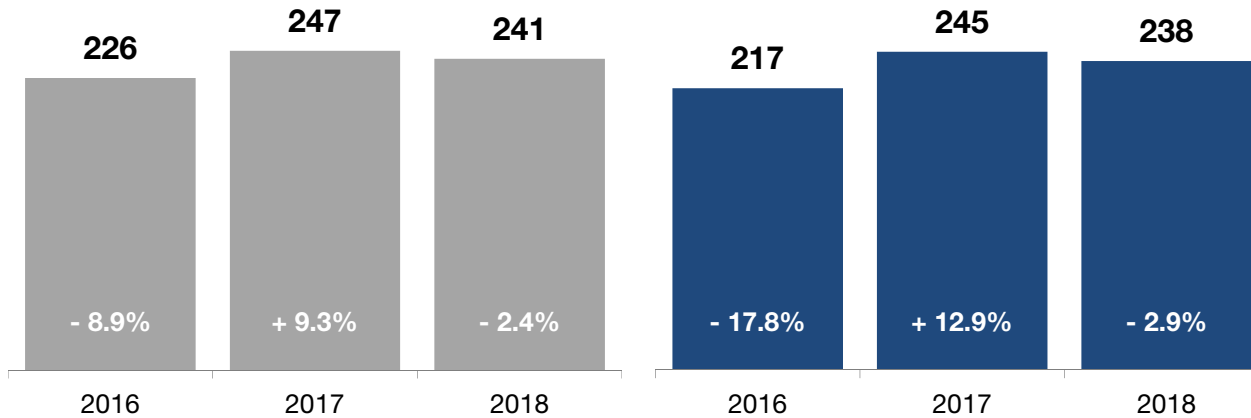
# Housing Affordability Index

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.



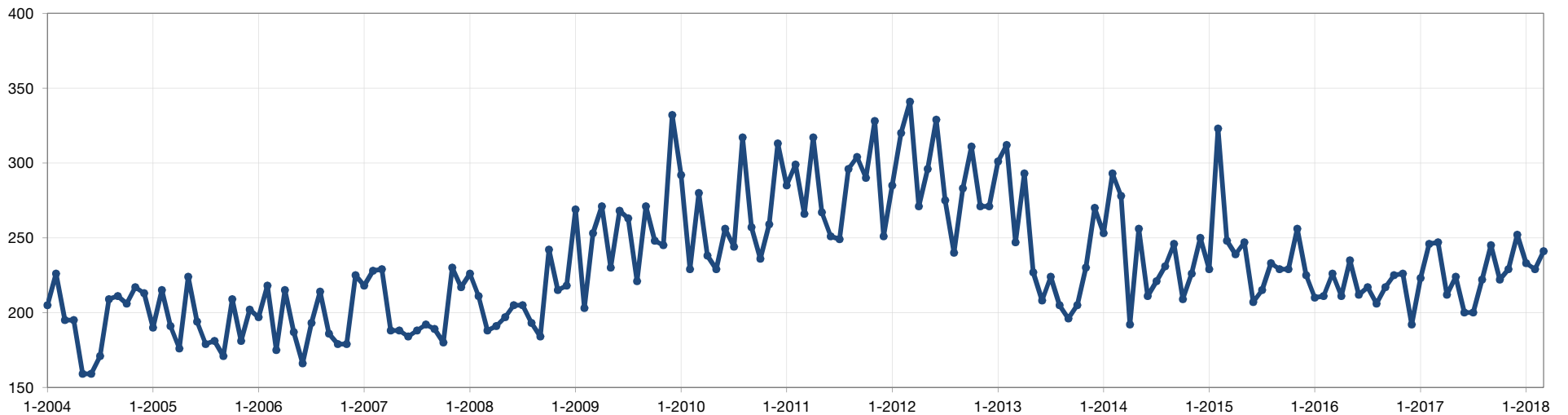
## March

## Year to Date



	Affordability Index	Prior Year	Percent Change
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%
February 2018	229	246	-6.9%
<b>March 2018</b>	<b>241</b>	<b>247</b>	<b>-2.4%</b>
12-Month Avg	226	221	+2.3%

## Historical Housing Affordability Index by Month

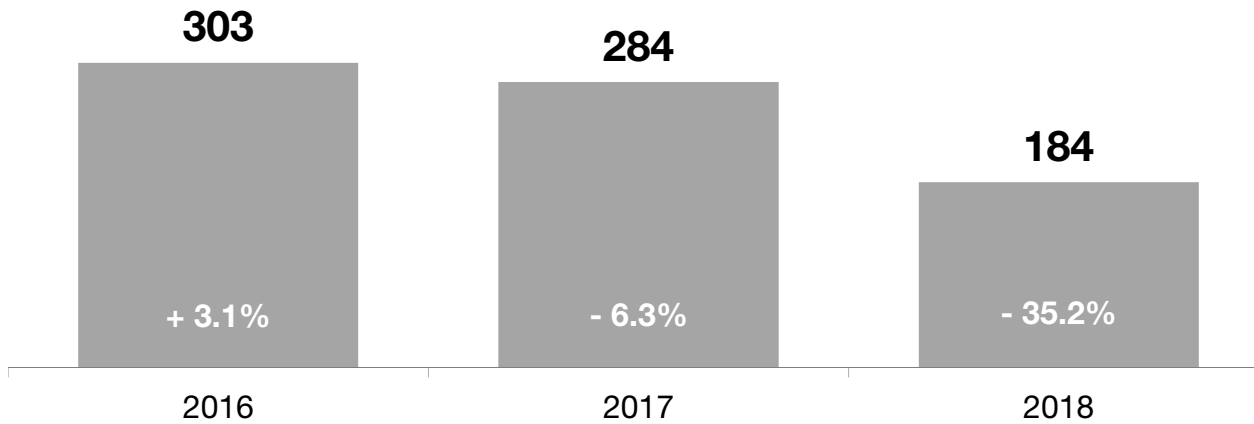


# Inventory of Homes for Sale

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



## March



Homes for Sale		Prior Year	Percent Change
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	363	348	+4.3%
September 2017	375	326	+15.0%
October 2017	331	307	+7.8%
November 2017	298	296	+0.7%
December 2017	250	271	-7.7%
January 2018	259	260	-0.4%
February 2018	222	263	-15.6%
<b>March 2018</b>	<b>184</b>	<b>284</b>	<b>-35.2%</b>
12-Month Avg	297	311	-4.5%

## Historical Inventory of Homes for Sale by Month

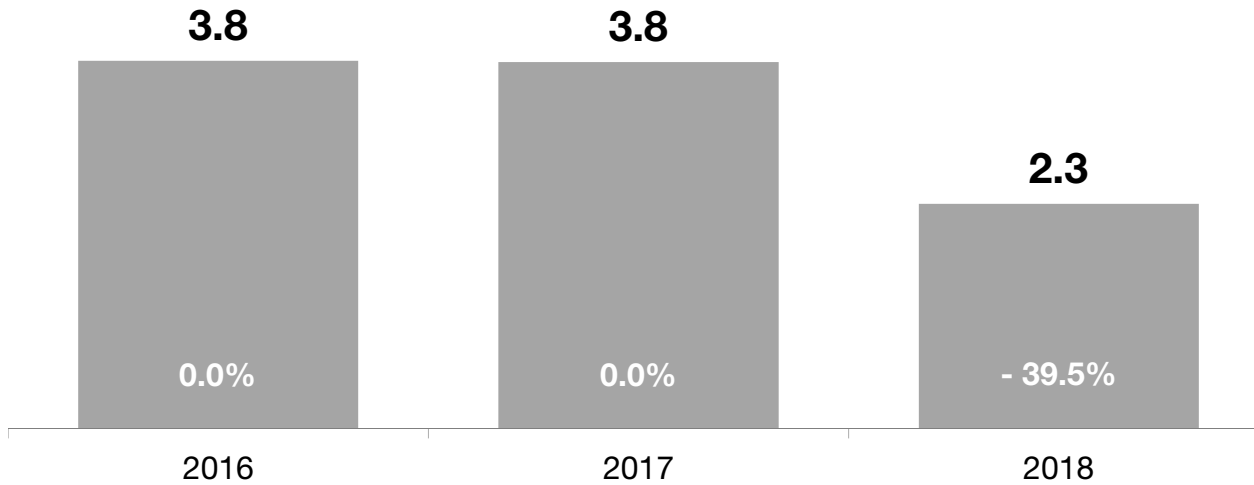


# Months Supply of Homes for Sale

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.



## March



Months Supply	Prior Year	Percent Change
April 2017	4.3	-9.3%
May 2017	4.3	-7.0%
June 2017	4.5	-2.2%
July 2017	4.6	-2.2%
August 2017	4.5	+8.9%
September 2017	4.3	+18.6%
October 2017	4.0	+12.5%
November 2017	3.9	+2.6%
December 2017	3.6	-8.3%
January 2018	3.4	+2.9%
February 2018	3.5	-17.1%
<b>March 2018</b>	<b>3.8</b>	<b>-39.5%</b>
12-Month Avg*	3.9	-2.5%

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

## Historical Months Supply of Homes for Sale by Month

