

Monthly Indicators



April 2018

Many sellers and builders are in a good position for financial gains, as the economy continues to favor putting existing homes on the market and building new homes for sale. We are finally beginning to see some upward movement in new listings after at least two years of a positive outlook. There may not be massive increases in inventory from week to week, but a longer-term trend toward more new listings would be a good sign. Low inventory should continue to create a competitive situation for buyers, causing price increases over the next several months.

New Listings were up 12.1 percent to 120. Pending Sales increased 56.6 percent to 119. Inventory shrank 28.2 percent to 211 units.

Prices were still soft as Median Sales Price was down 15.3 percent to \$111,000. Days on Market held steady at 94 Months Supply of Homes for Sale was down 33.3 percent to 2.6 months.

This winter and spring exhibited unseasonal weather patterns in much of the country. As the seasons change to something more palatable, wages and consumer spending are both up, on average, which should translate positively for the housing market. Being quick with an offer is still the rule of the day as the number of days a home stays on the market drops lower. If that wasn't enough for buyers to mull over with each potential offer, being aware of pending mortgage rate increases is once again in fashion.

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

+ 15.5% **- 15.3%** **- 28.2%**

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	4-2017	4-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		107	120	+ 12.1%	366	367	+ 0.3%
Pending Sales		76	119	+ 56.6%	263	321	+ 22.1%
Closed Sales		71	82	+ 15.5%	246	250	+ 1.6%
Days on Market		94	94	0.0%	100	108	+ 8.0%
Median Sales Price		\$131,000	\$111,000	- 15.3%	\$114,000	\$111,000	- 2.6%
Average Sales Price		\$140,093	\$132,521	- 5.4%	\$128,918	\$125,572	- 2.6%
Pct. of Orig. Price Received		93.8%	94.0%	+ 0.2%	92.5%	92.8%	+ 0.3%
Housing Affordability Index		212	242	+ 14.2%	244	242	- 0.8%
Inventory of Homes for Sale		294	211	- 28.2%	--	--	--
Months Supply of Homes for Sale		3.9	2.6	- 33.3%	--	--	--

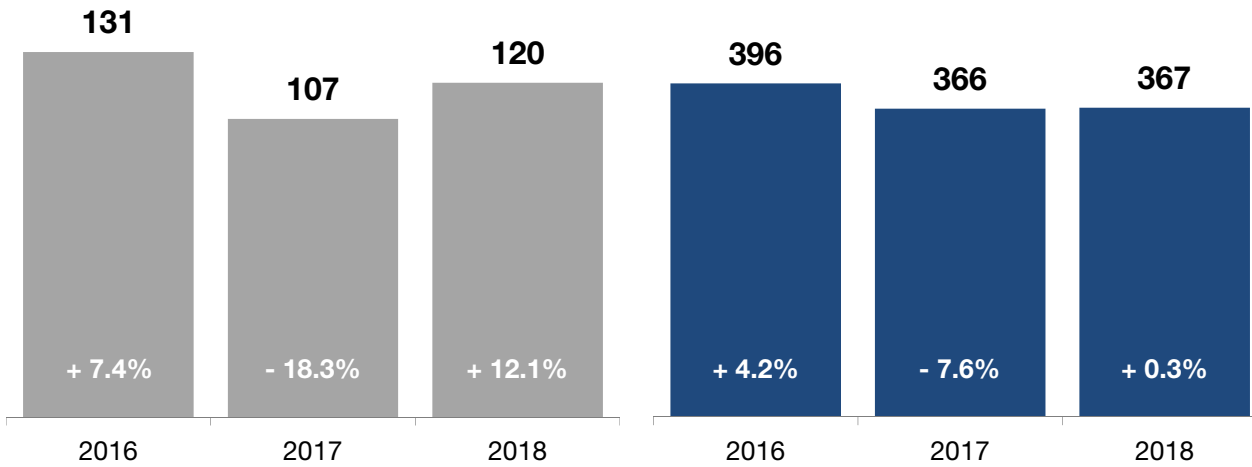
New Listings

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



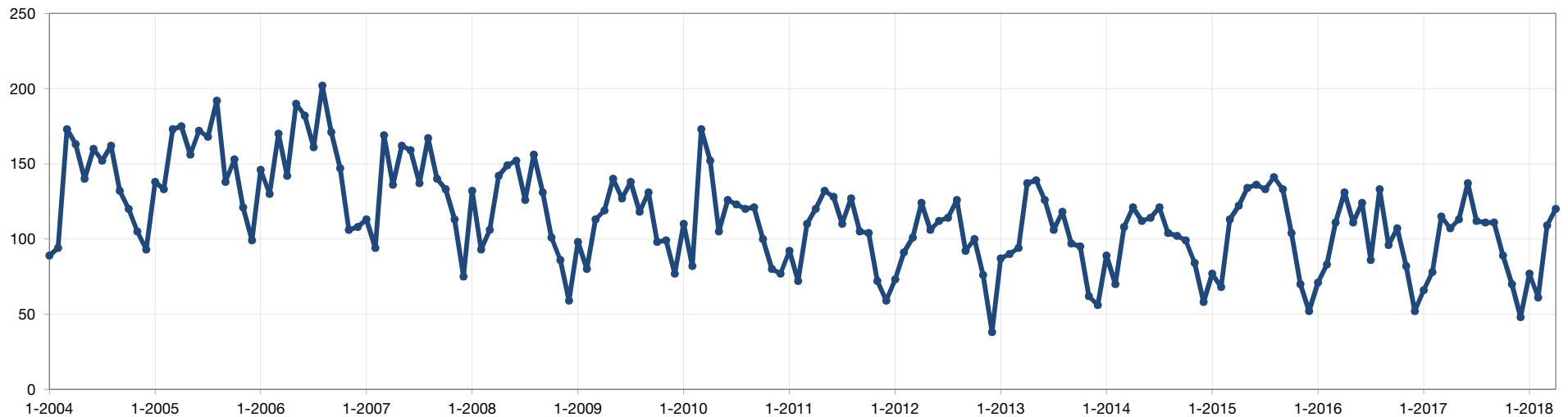
April

Year to Date



	New Listings	Prior Year	Percent Change
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%
March 2018	109	115	-5.2%
April 2018	120	107	+12.1%
12-Month Avg	97	96	+1.0%

Historical New Listings by Month

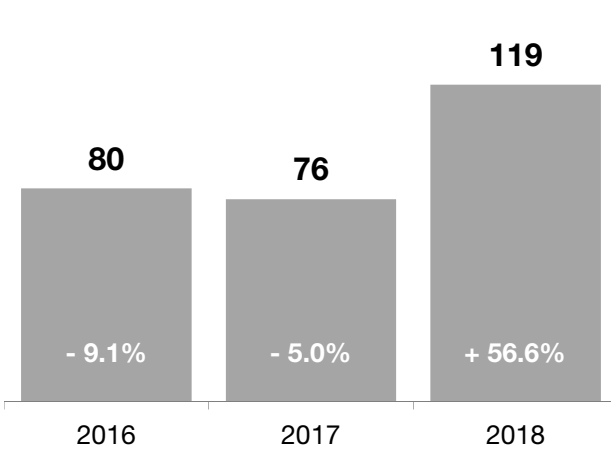


Pending Sales

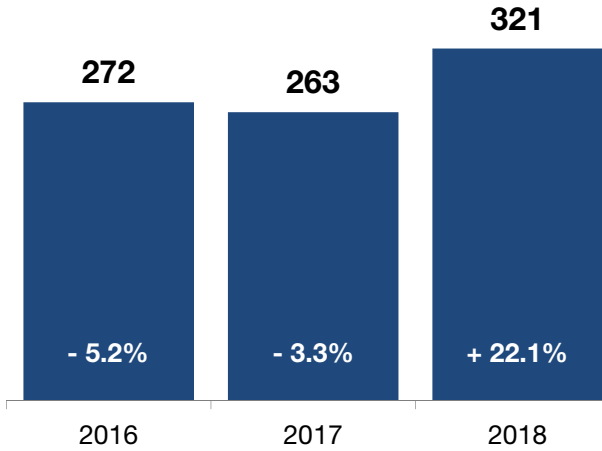
A count of the properties on which offers have been accepted in a given month.



April



Year to Date



	Pending Sales	Prior Year	Percent Change
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	71	63	+12.7%
December 2017	64	49	+30.6%
January 2018	48	58	-17.2%
February 2018	66	60	+10.0%
March 2018	88	69	+27.5%
April 2018	119	76	+56.6%
12-Month Avg	80	75	+6.7%

Historical Pending Sales by Month



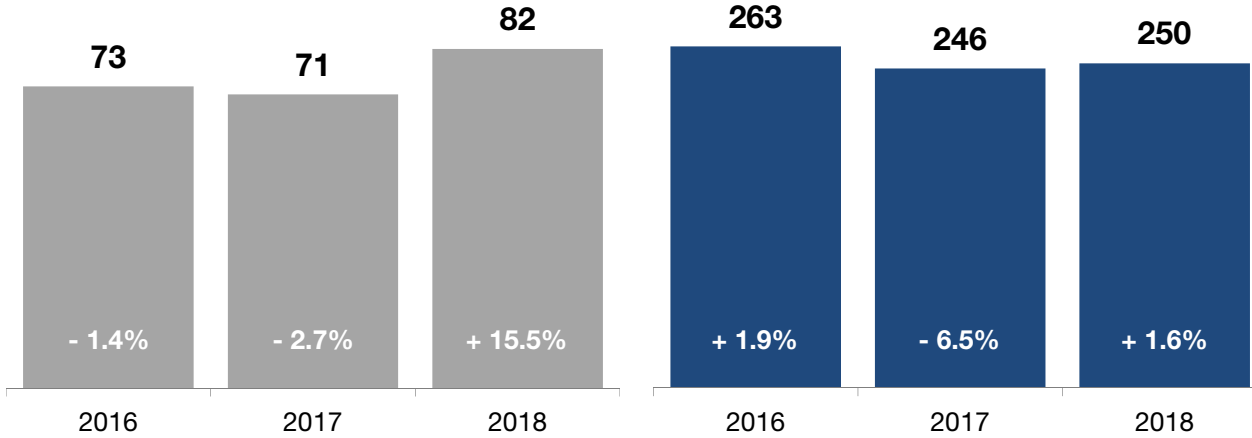
Closed Sales

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



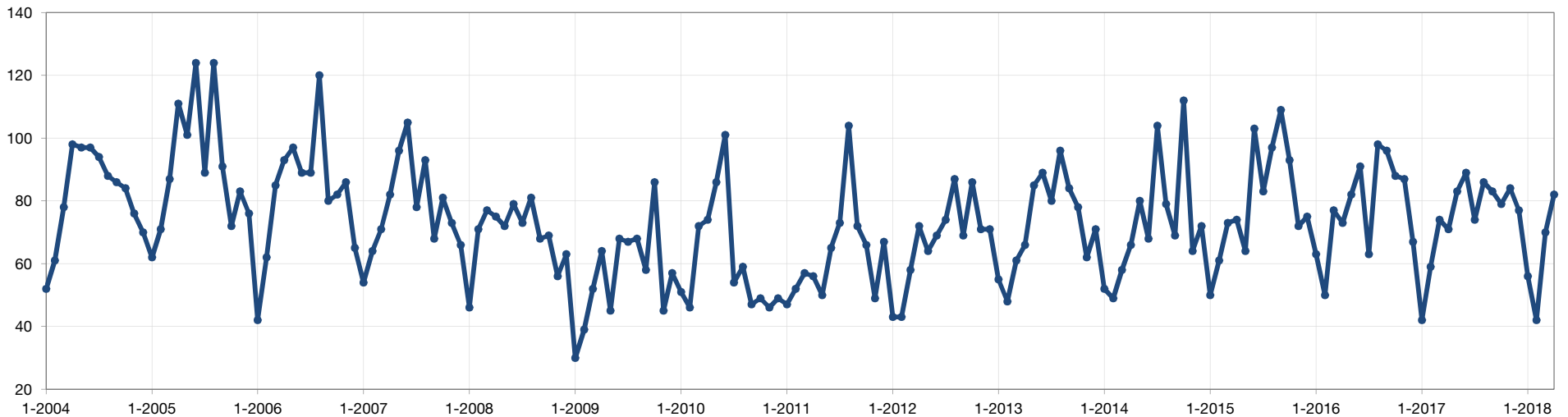
April

Year to Date



Closed Sales	Prior Year	Percent Change	
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%
March 2018	70	74	-5.4%
April 2018	82	71	+15.5%
12-Month Avg	75	77	-2.6%

Historical Closed Sales by Month

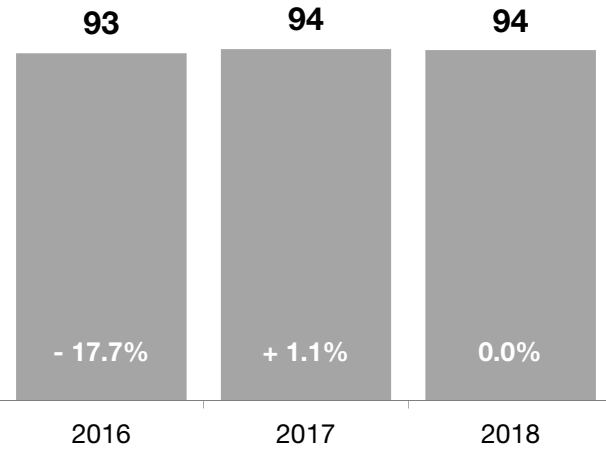


Days on Market Until Sale

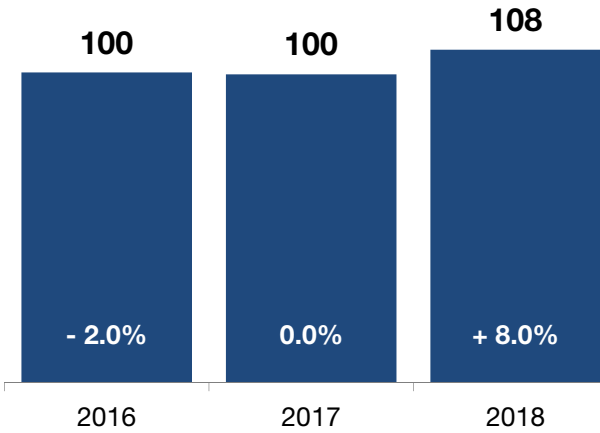
Average number of days between when a property is listed and when an offer is accepted in a given month.



April



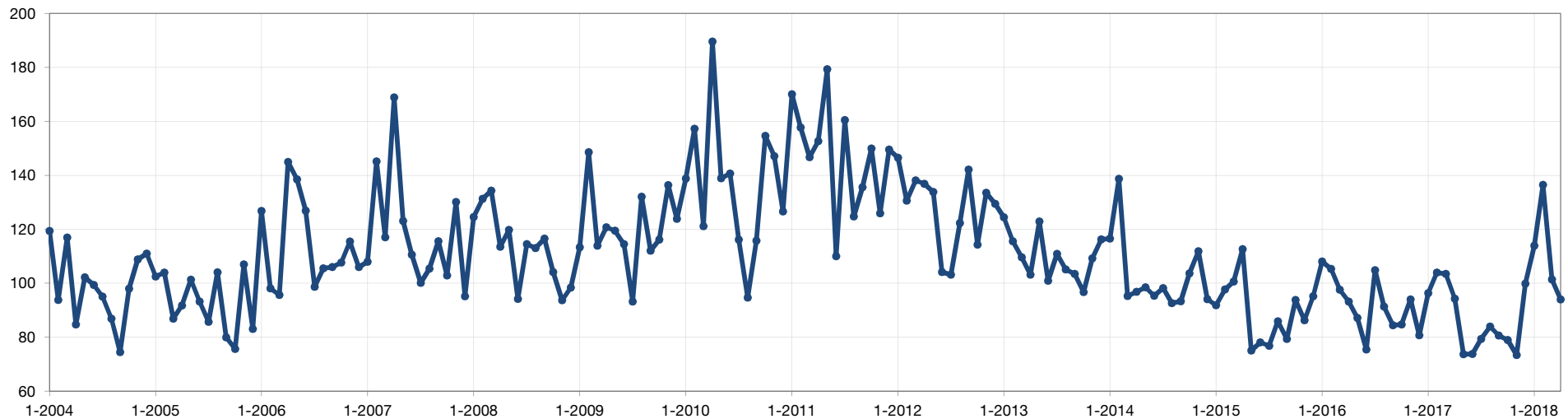
Year to Date



Month	Days on Market	Prior Year	Percent Change
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%
March 2018	101	103	-1.9%
April 2018	94	94	0.0%
12-Month Avg*	88	91	-3.3%

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

Historical Days on Market Until Sale by Month

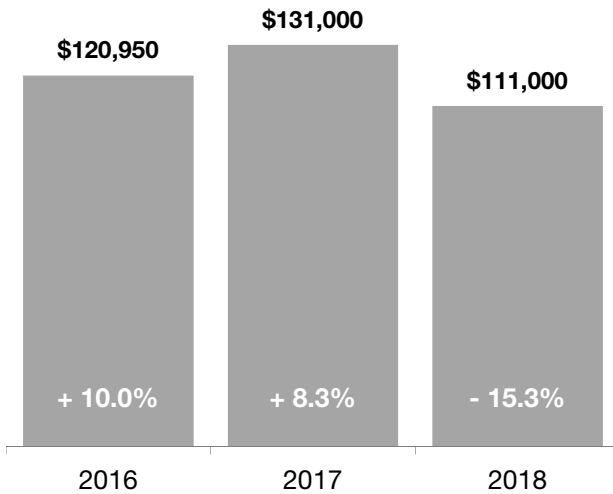


Median Sales Price

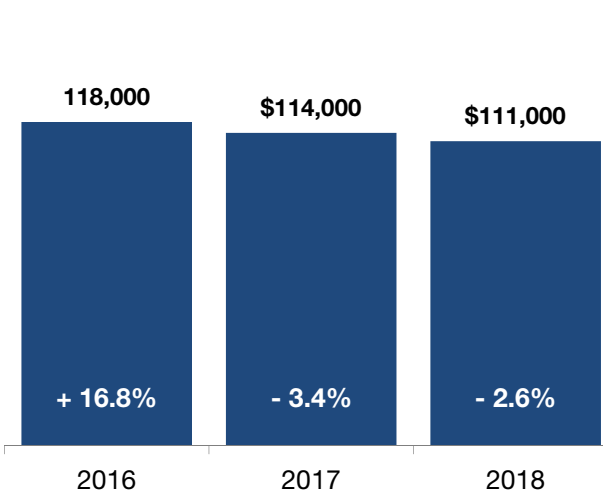
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April



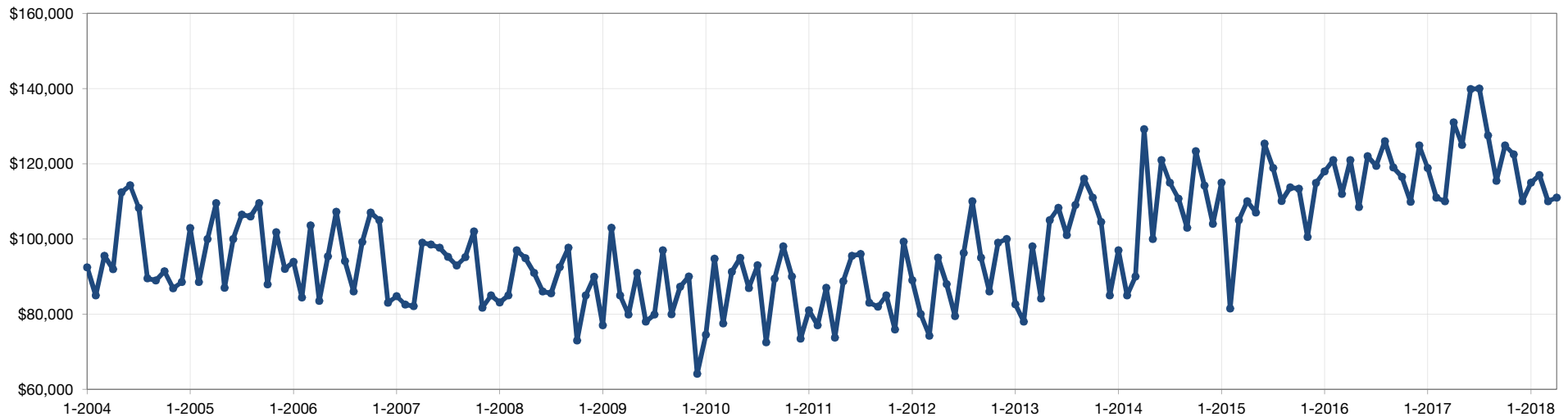
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
March 2018	\$110,000	\$110,000	0.0%
April 2018	\$111,000	\$131,000	-15.3%
12-Month Avg*	\$119,900	\$117,000	+2.5%

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

Historical Median Sales Price by Month



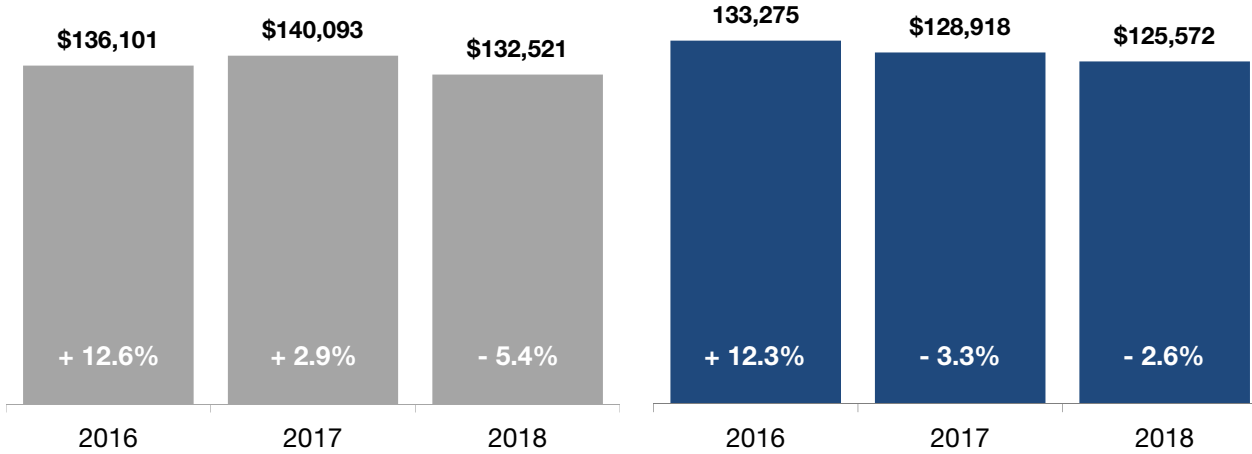
Average Sales Price

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



April

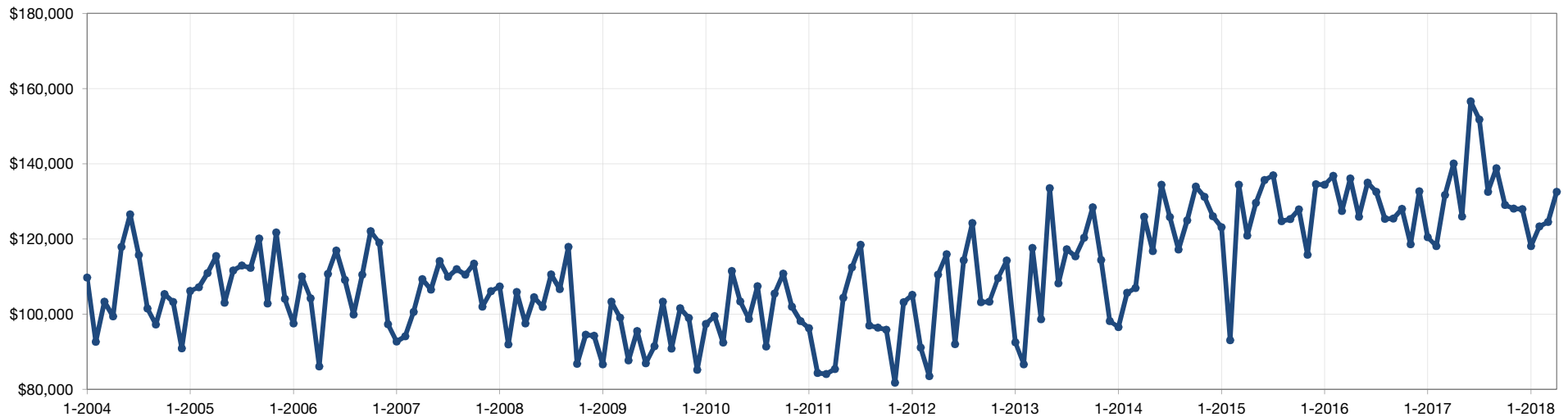
Year to Date



Average Sales Price	Prior Year	Percent Change
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%
March 2018	\$124,534	\$131,672 -5.4%
April 2018	\$132,521	\$140,093 -5.4%
12-Month Avg*	\$133,443	\$127,962 +4.3%

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

Historical Average Sales Price by Month



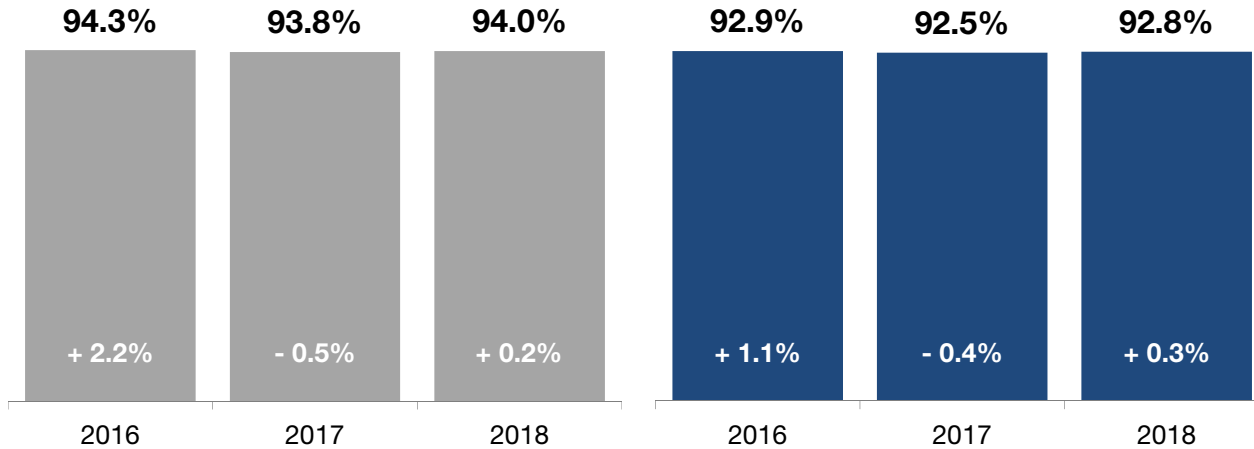
Percent of Original List Price Received

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.



April

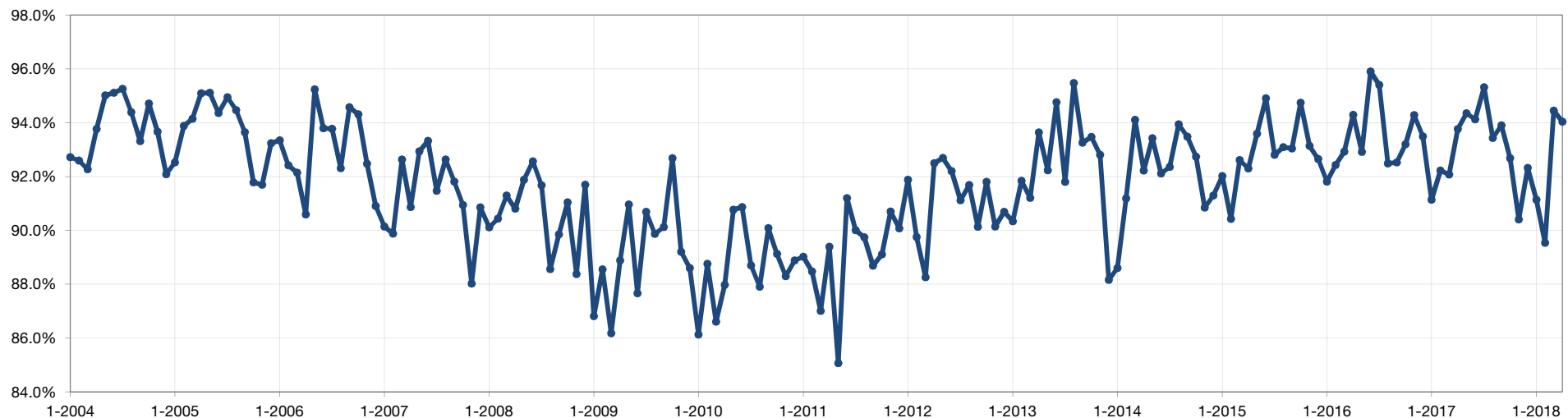
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
March 2018	94.4%	92.1%	+2.5%
April 2018	94.0%	93.8%	+0.2%
12-Month Avg*	93.2%	93.4%	-0.2%

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

Historical Percent of Original List Price Received by Month



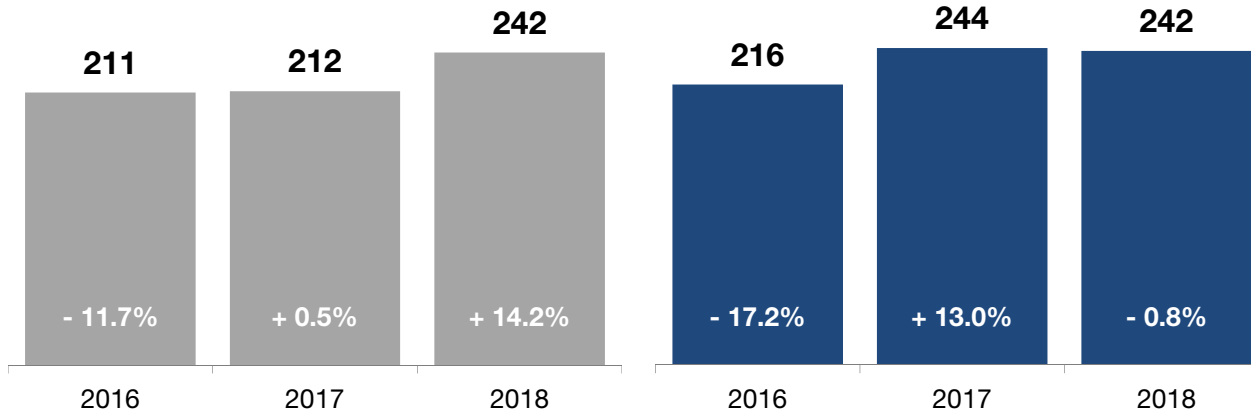
Housing Affordability Index

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.



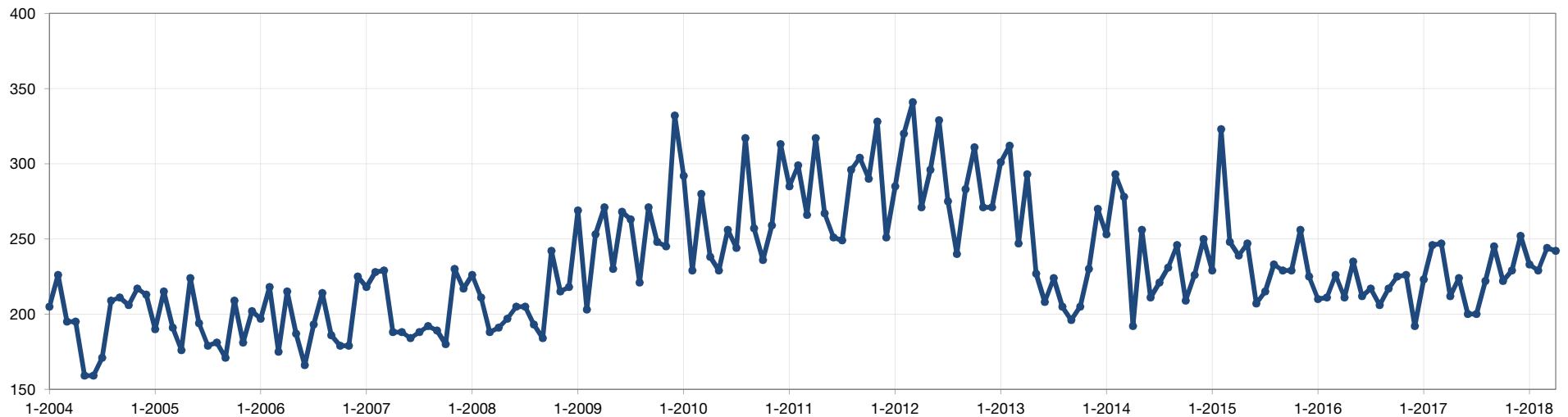
April

Year to Date



Affordability Index	Prior Year	Percent Change
May 2017	235	-4.7%
June 2017	212	-5.7%
July 2017	217	-7.8%
August 2017	206	+7.8%
September 2017	217	+12.9%
October 2017	225	-1.3%
November 2017	226	+1.3%
December 2017	192	+31.3%
January 2018	223	+4.5%
February 2018	246	-6.9%
March 2018	247	-1.2%
April 2018	212	+14.2%
12-Month Avg	229	+3.2%

Historical Housing Affordability Index by Month

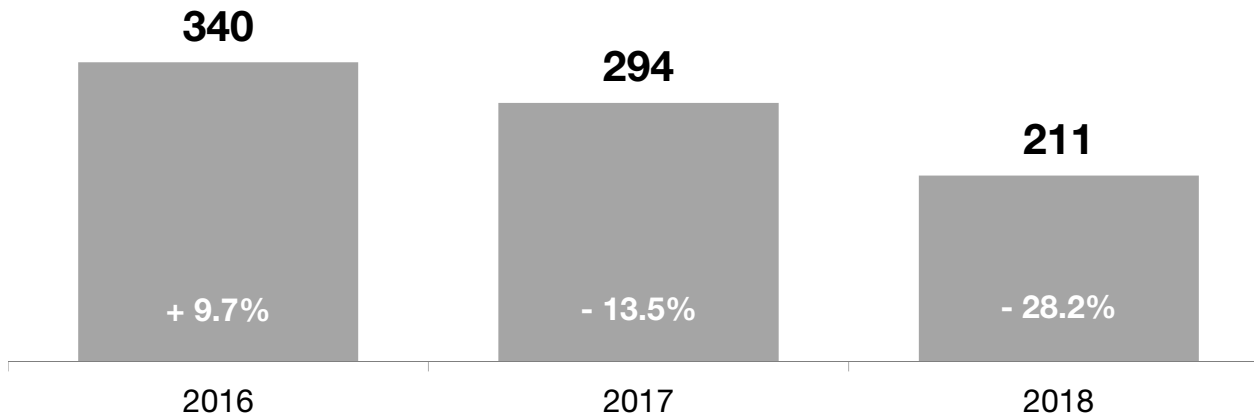


Inventory of Homes for Sale

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



April



Homes for Sale		Prior Year	Percent Change
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	304	296	+2.7%
December 2017	259	271	-4.4%
January 2018	270	260	+3.8%
February 2018	241	263	-8.4%
March 2018	236	284	-16.9%
April 2018	211	294	-28.2%
12-Month Avg	298	307	-2.9%

Historical Inventory of Homes for Sale by Month

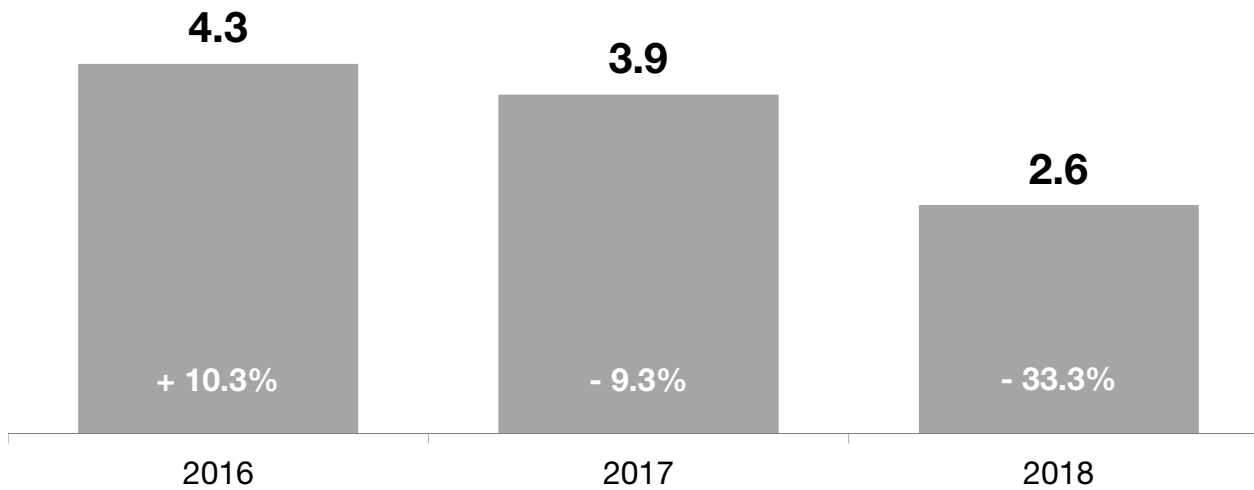


Months Supply of Homes for Sale

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.



April



Months Supply		Prior Year	Percent Change
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	4.1	3.9	+5.1%
December 2017	3.4	3.6	-5.6%
January 2018	3.6	3.4	+5.9%
February 2018	3.2	3.5	-8.6%
March 2018	3.1	3.8	-18.4%
April 2018	2.6	3.9	-33.3%
12-Month Avg*	4.0	4.0	0.0%

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

Historical Months Supply of Homes for Sale by Month

