

Monthly Indicators



May 2018

Just like last year at this time, prospective home buyers should expect a competitive housing market for the next several months. With payrolls trending upward and unemployment trending downward month after month in an extensive string of positive economic news, demand remains quite strong. Given the fact that gradually rising mortgage rates often infuse urgency to get into a new home before it costs more later, buyers need to remain watchful of new listings and make their offers quickly.

New Listings were down 2.7 percent to 110. Pending Sales increased 49.5 percent to 136. Inventory shrank 30.4 percent to 211 units.

Prices were still soft as Median Sales Price was down 0.1 percent to \$124,900. Days on Market increased 20.3 percent to 89. Months Supply of Homes for Sale was down 35.0 percent to 2.6 months.

Although home sales may actually drop in year-over-year comparisons over the next few months, that has more to do with low inventory than a lack of buyer interest. As lower days on market and higher prices persist year after year, one might rationally expect a change in the outlook for residential real estate, yet the current situation has proven to be remarkably sustainable likely due to stronger fundamentals in home loan approvals than were in place a decade ago.

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Quick Facts

+ 2.4%

One-Year Change in
Closed Sales

- 0.1%

One-Year Change in
Median Sales Price

- 30.4%

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.



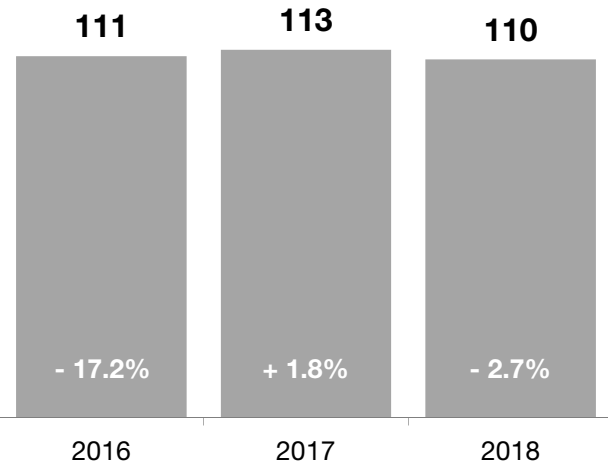
Key Metrics	Historical Sparkbars	5-2017	5-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		113	110	- 2.7%	479	479	0.0%
Pending Sales		91	136	+ 49.5%	354	409	+ 15.5%
Closed Sales		83	85	+ 2.4%	329	335	+ 1.8%
Days on Market		74	89	+ 20.3%	93	103	+ 10.8%
Median Sales Price		\$125,000	\$124,900	- 0.1%	\$117,500	\$115,000	- 2.1%
Average Sales Price		\$125,940	\$139,852	+ 11.0%	\$128,166	\$129,287	+ 0.9%
Pct. of Orig. Price Received		94.4%	94.4%	0.0%	92.9%	93.2%	+ 0.3%
Housing Affordability Index		224	215	- 4.0%	238	233	- 2.1%
Inventory of Homes for Sale		303	211	- 30.4%	--	--	--
Months Supply of Homes for Sale		4.0	2.6	- 35.0%	--	--	--

New Listings

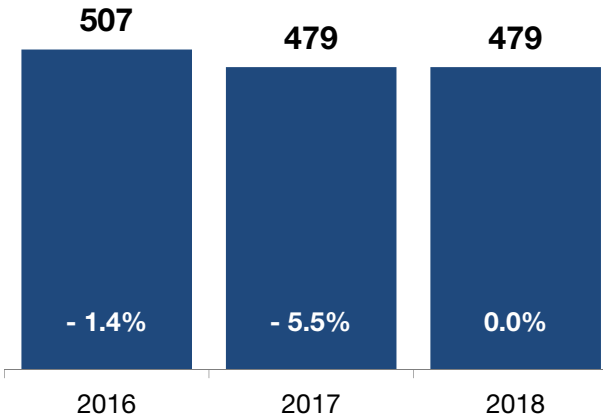
A count of the properties that have been newly listed on the market in a given month.



May



Year to Date



	New Listings	Prior Year	Percent Change
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	110	115	-4.3%
April 2018	121	107	+13.1%
May 2018	110	113	-2.7%
12-Month Avg	96	97	-1.0%

Historical New Listings by Month

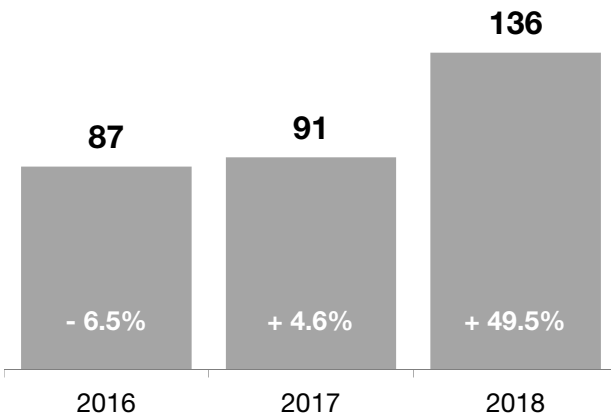


Pending Sales

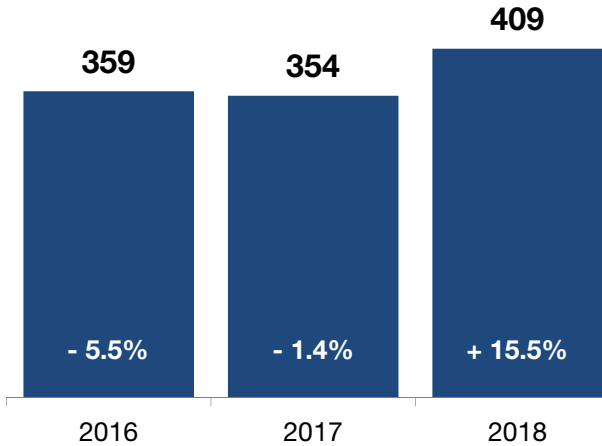
A count of the properties on which offers have been accepted in a given month.



May



Year to Date



Pending Sales	Prior Year	Percent Change	
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	46	58	-20.7%
February 2018	66	60	+10.0%
March 2018	77	69	+11.6%
April 2018	84	76	+10.5%
May 2018	136	91	+49.5%
12-Month Avg	80	76	+5.3%

Historical Pending Sales by Month

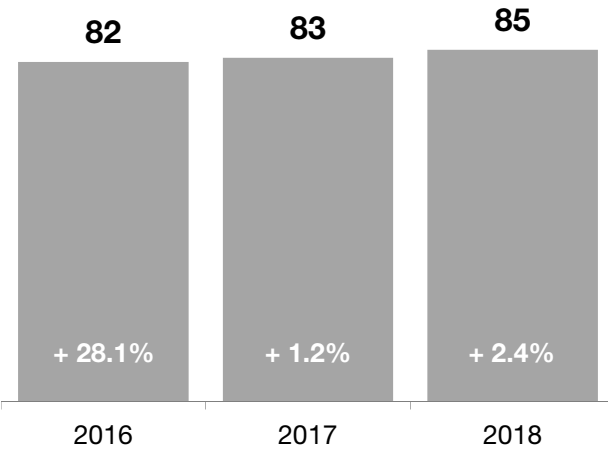


Closed Sales

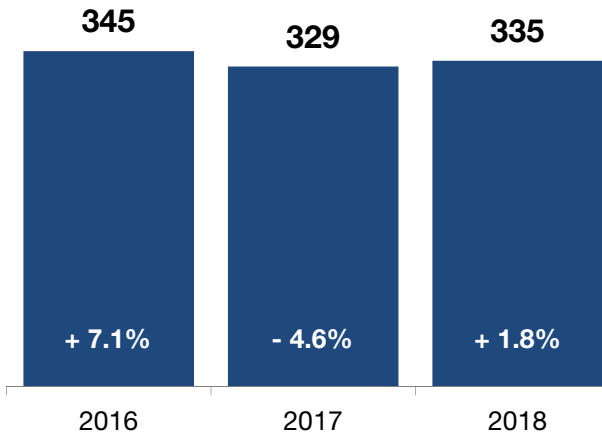
A count of the actual sales that closed in a given month.



May

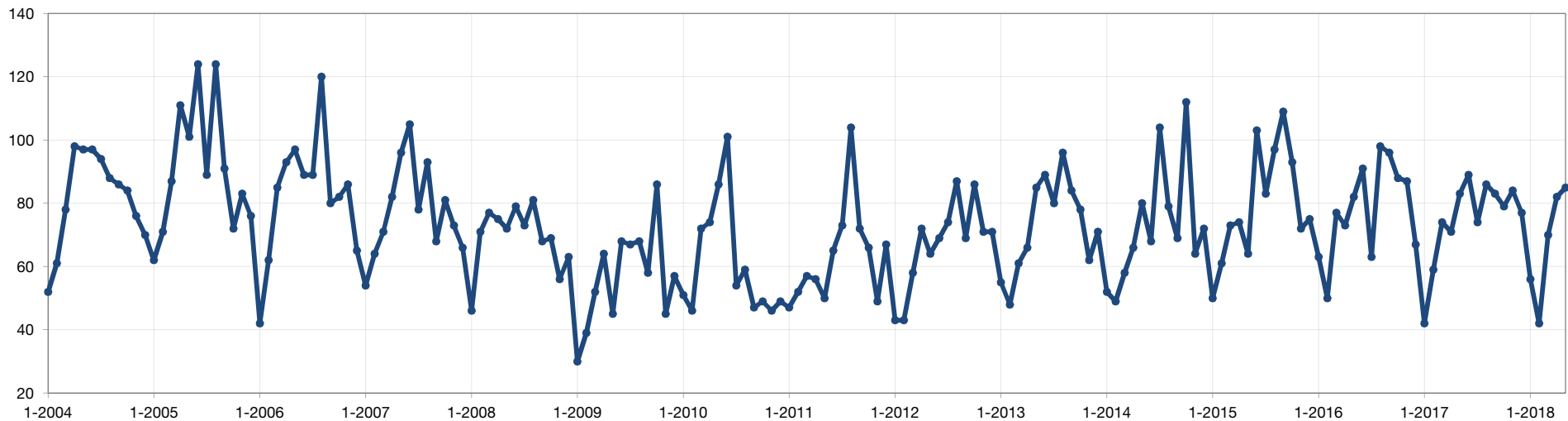


Year to Date



Closed Sales	Prior Year	Percent Change	
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%
May 2018	85	83	+2.4%
12-Month Avg	76	77	-1.3%

Historical Closed Sales by Month

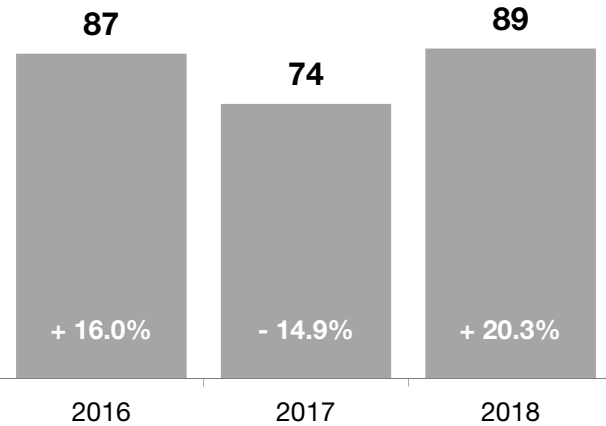


Days on Market Until Sale

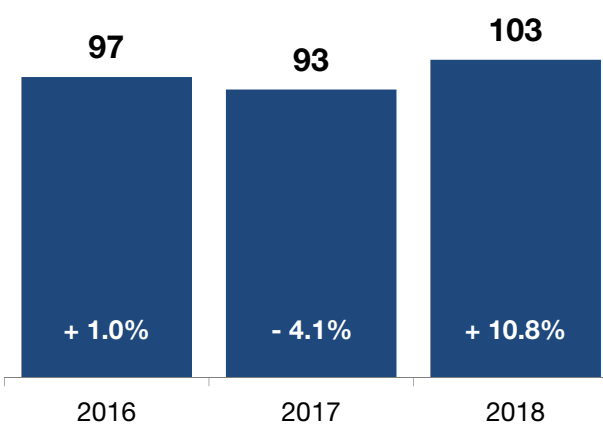
Average number of days between when a property is listed and when an offer is accepted in a given month.



May



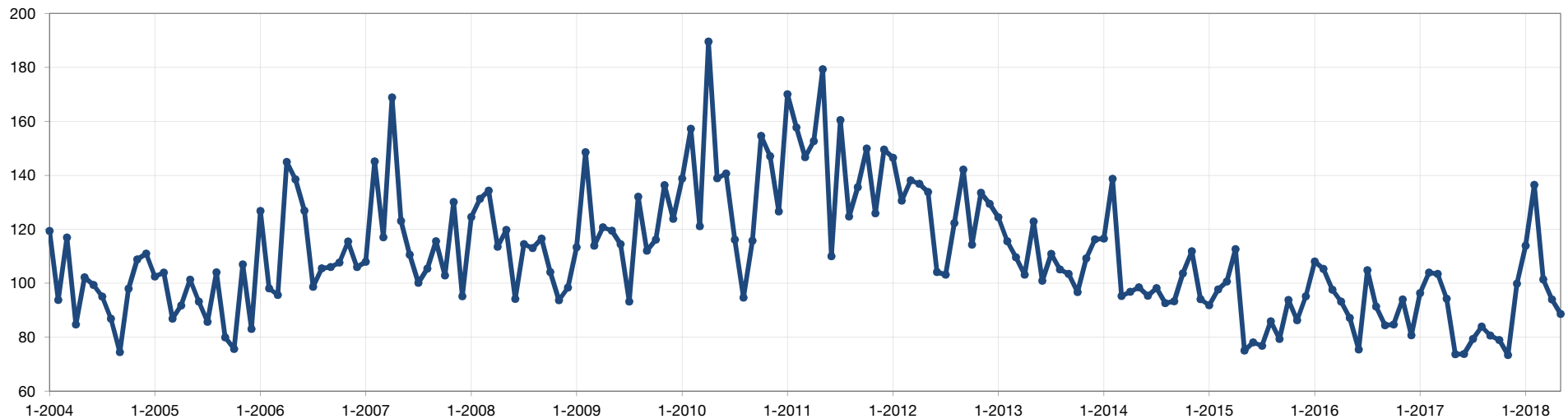
Year to Date



Month	Days on Market	Prior Year	Percent Change
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%
May 2018	89	74	+20.3%
12-Month Avg*	89	89	0.0%

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

Historical Days on Market Until Sale by Month

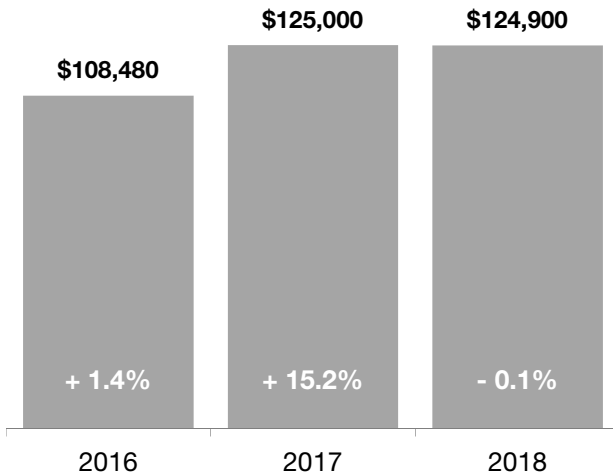


Median Sales Price

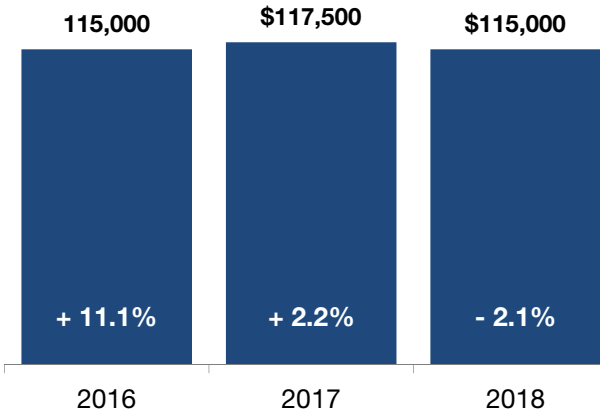
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



May



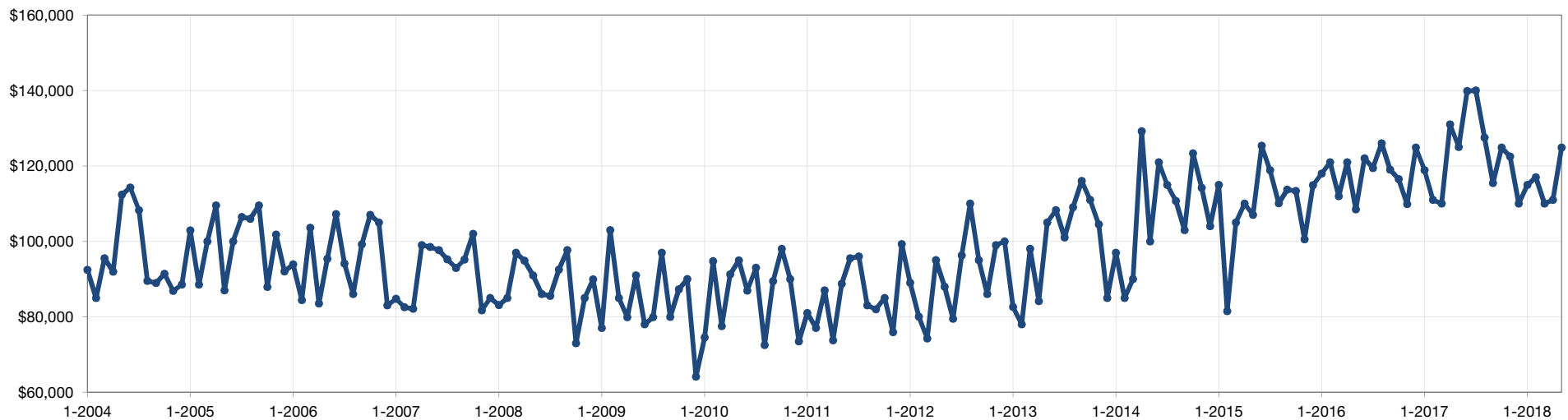
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
May 2018	\$124,900	\$125,000	-0.1%
12-Month Avg*	\$120,000	\$118,000	+1.7%

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

Historical Median Sales Price by Month



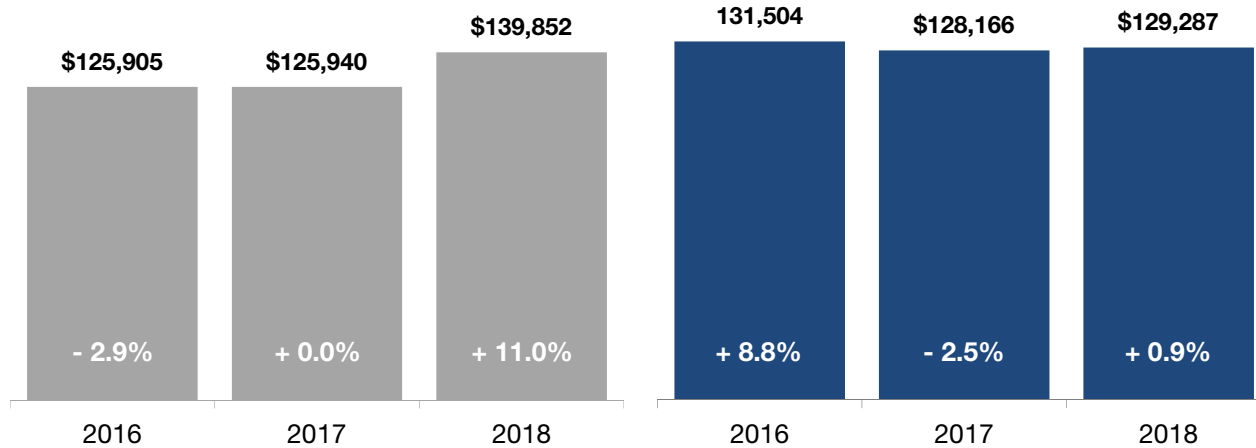
Average Sales Price

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



May

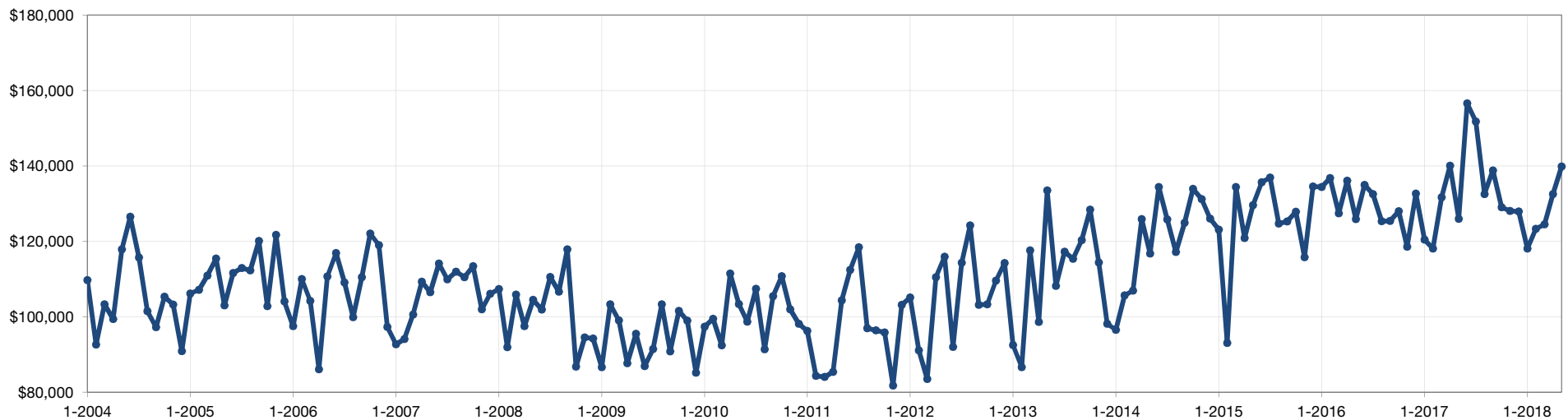
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
May 2018	\$139,852	\$125,940	+11.0%
12-Month Avg*	\$134,793	\$127,968	+5.3%

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

Historical Average Sales Price by Month



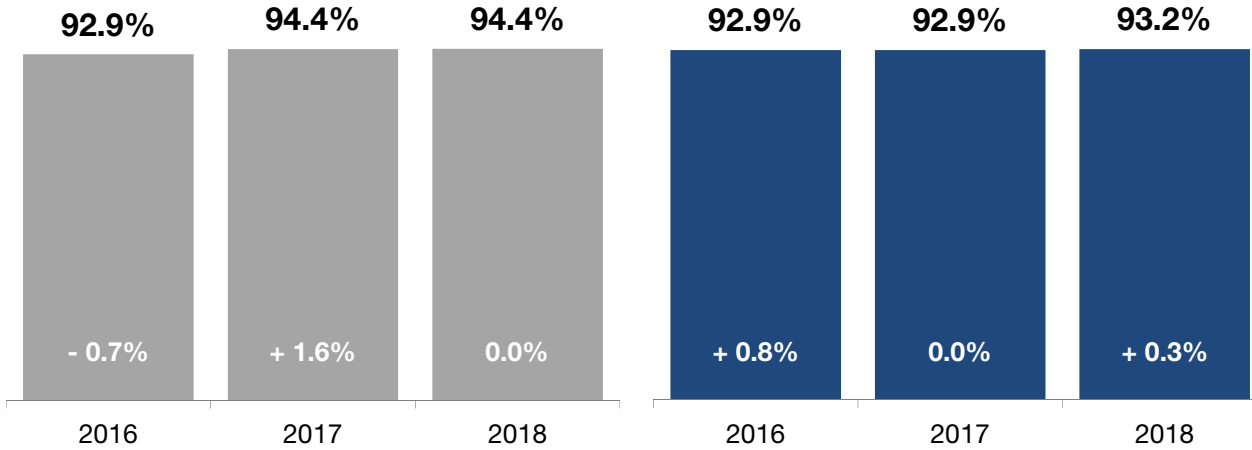
Percent of Original List Price Received

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.



May

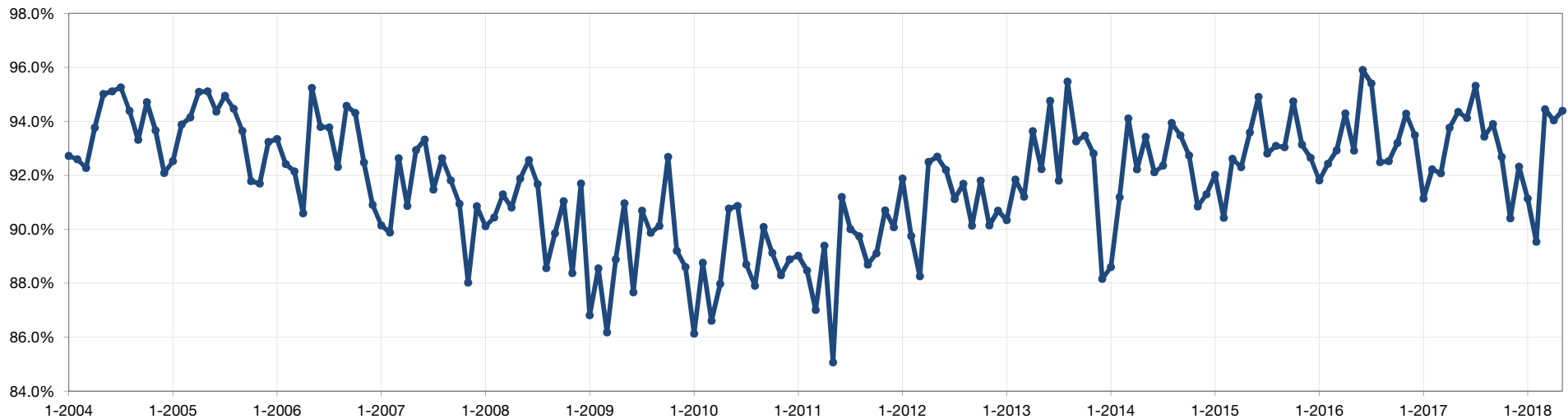
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
May 2018	94.4%	94.4%	0.0%
12-Month Avg*	93.2%	93.5%	-0.3%

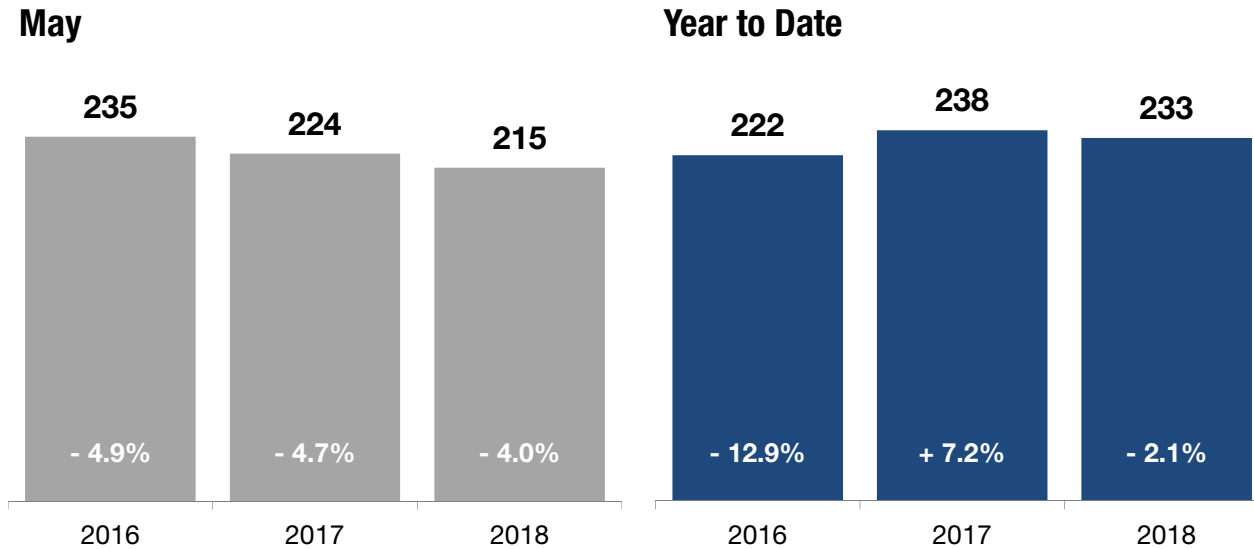
* Pct. of Orig. Price Received for all properties from June 2017 through May 2018. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month



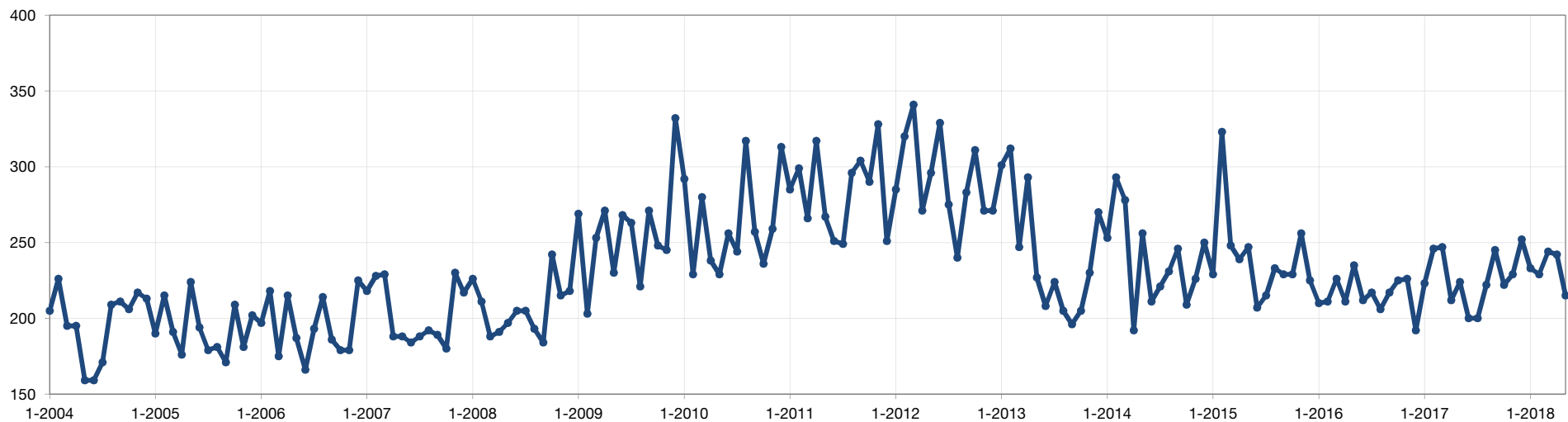
Housing Affordability Index

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.



	Affordability Index	Prior Year	Percent Change
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%
March 2018	244	247	-1.2%
April 2018	242	212	+14.2%
May 2018	215	224	-4.0%
12-Month Avg	228	221	+3.2%

Historical Housing Affordability Index by Month

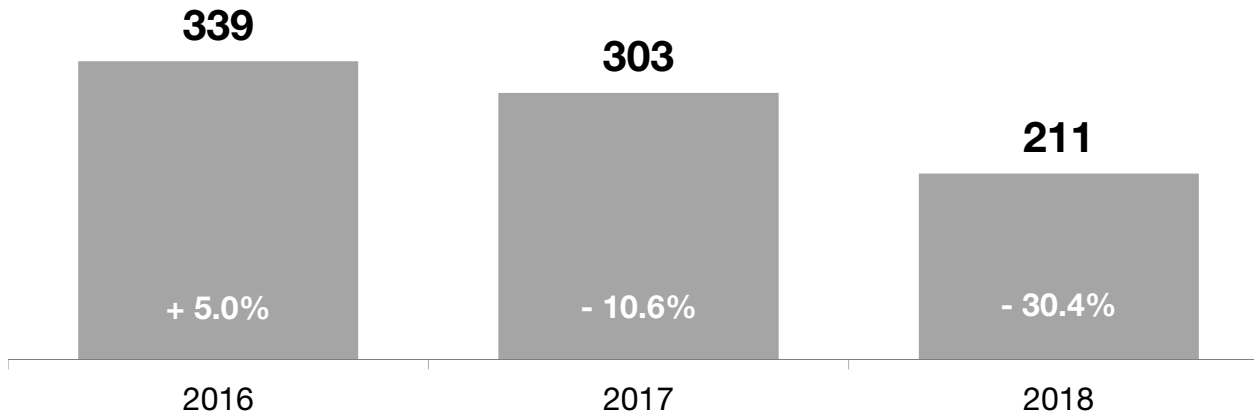


Inventory of Homes for Sale

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



May



Homes for Sale		Prior Year	Percent Change
June 2017	336	353	-4.8%
July 2017	349	348	+0.3%
August 2017	364	348	+4.6%
September 2017	376	326	+15.3%
October 2017	332	307	+8.1%
November 2017	305	296	+3.0%
December 2017	260	271	-4.1%
January 2018	273	260	+5.0%
February 2018	244	263	-7.2%
March 2018	252	284	-11.3%
April 2018	264	294	-10.2%
May 2018	211	303	-30.4%
12-Month Avg	297	304	-2.3%

Historical Inventory of Homes for Sale by Month

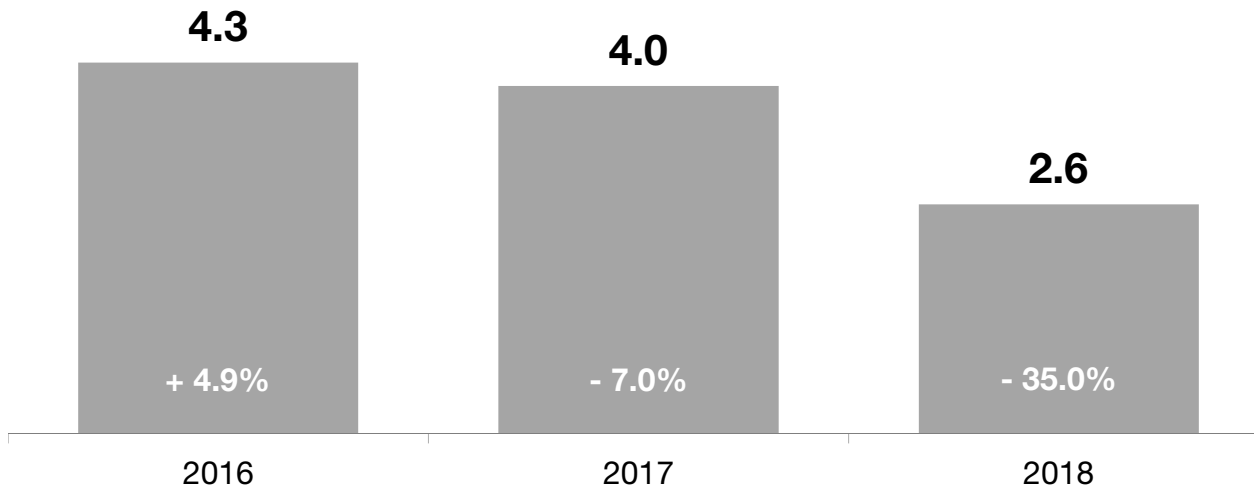


Months Supply of Homes for Sale

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.



May



Months Supply		Prior Year	Percent Change
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	3.7	3.4	+8.8%
February 2018	3.3	3.5	-5.7%
March 2018	3.3	3.8	-13.2%
April 2018	3.5	3.9	-10.3%
May 2018	2.6	4.0	-35.0%
12-Month Avg*	4.0	4.0	0.0%

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

Historical Months Supply of Homes for Sale by Month

