

Monthly Indicators



August 2018

Rising home prices, higher interest rates and increased building material costs have pressured housing affordability to a ten-year low, according to the National Association of Home Builders. Keen market observers have been watching this situation take shape for quite some time. Nationally, median household income has risen 2.6% in the last 12 months, while home prices are up 6.0%. That kind of gap will eventually create fewer sales due to affordability concerns, which is happening in several markets, especially in the middle to high-middle price ranges.

New Listings were up 22.5 percent to 136. Pending Sales increased 88.0 percent to 141. Inventory shrank 33.8 percent to 241 units.

Prices moved higher as Median Sales Price was up 3.9 percent to \$132,500. Days on Market decreased 9.5 percent to 76. Months Supply of Homes for Sale was down 42.9 percent to 2.8 months.

While some are starting to look for recessionary signs like fewer sales, dropping prices and even foreclosures, others are taking a more cautious and research-based approach to their predictions. The fact remains that the trends do not yet support a dramatic shift away from what has been experienced over the last several years. Housing starts are performing admirably if not excitingly, prices are still inching upward, supply remains low and consumers are optimistic. The U.S. economy is under scrutiny but certainly not deteriorating.

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Quick Facts

+ 24.4% **+ 3.9%** **- 33.8%**

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	8-2017	8-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		111	136	+ 22.5%	839	867	+ 3.3%
Pending Sales		75	141	+ 88.0%	593	706	+ 19.1%
Closed Sales		86	107	+ 24.4%	578	636	+ 10.0%
Days on Market		84	76	- 9.5%	87	92	+ 5.7%
Median Sales Price		\$127,500	\$132,500	+ 3.9%	\$125,000	\$123,000	- 1.6%
Average Sales Price		\$132,520	\$144,095	+ 8.7%	\$136,134	\$137,903	+ 1.3%
Pct. of Orig. Price Received		93.4%	94.8%	+ 1.5%	93.5%	94.2%	+ 0.7%
Housing Affordability Index		222	199	- 10.4%	226	215	- 4.9%
Inventory of Homes for Sale		364	241	- 33.8%	--	--	--
Months Supply of Homes for Sale		4.9	2.8	- 42.9%	--	--	--

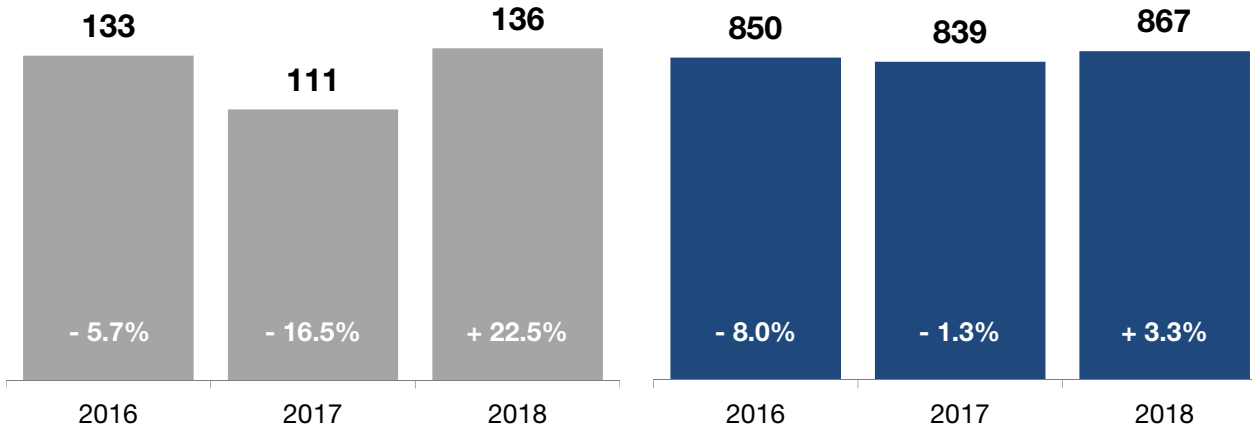
New Listings

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



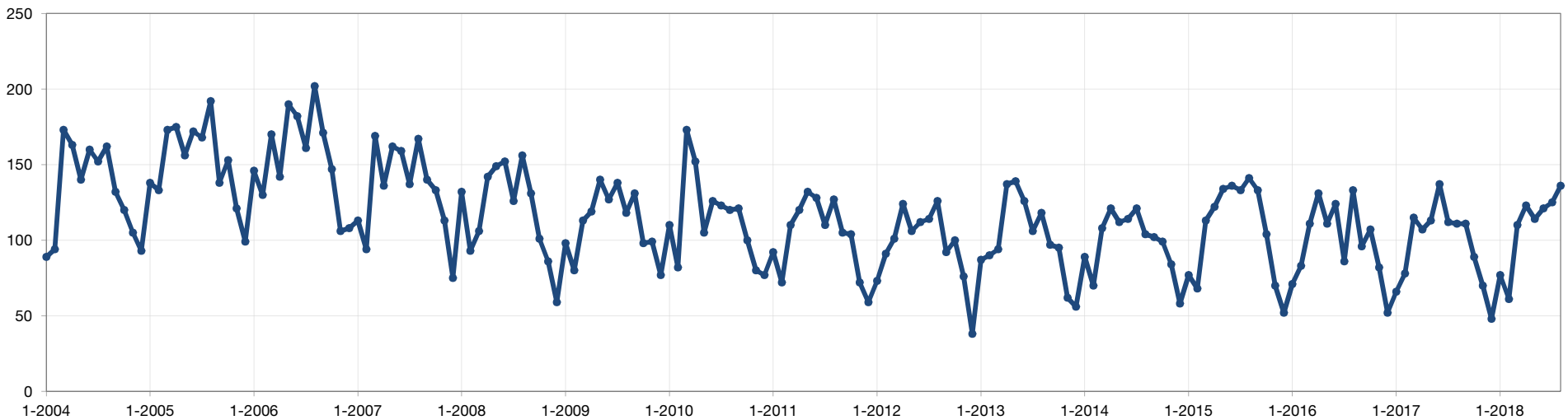
August

Year to Date



	New Listings	Prior Year	Percent Change
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	123	107	+15.0%
May 2018	114	113	+0.9%
June 2018	121	137	-11.7%
July 2018	125	112	+11.6%
August 2018	136	111	+22.5%
12-Month Avg	99	98	+1.0%

Historical New Listings by Month

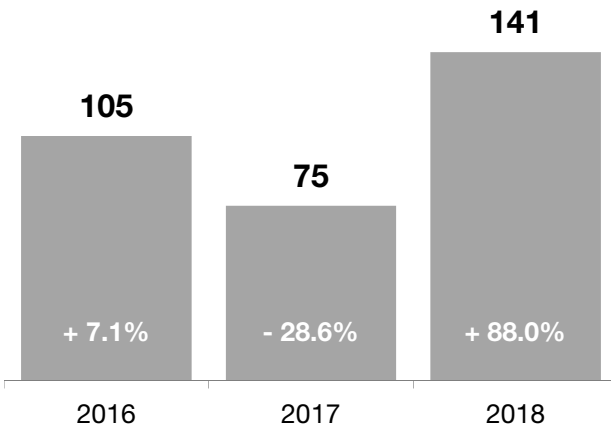


Pending Sales

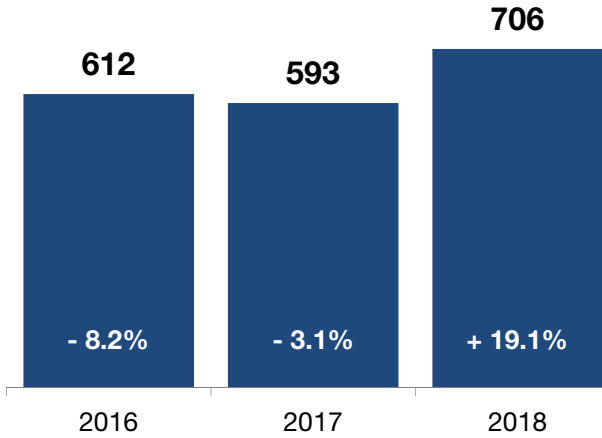
A count of the properties on which offers have been accepted in a given month.



August



Year to Date



	Pending Sales	Prior Year	Percent Change
September 2017	77	95	-18.9%
October 2017	98	94	+4.3%
November 2017	71	63	+12.7%
December 2017	64	49	+30.6%
January 2018	45	58	-22.4%
February 2018	66	60	+10.0%
March 2018	75	69	+8.7%
April 2018	78	76	+2.6%
May 2018	98	91	+7.7%
June 2018	93	84	+10.7%
July 2018	110	80	+37.5%
August 2018	141	75	+88.0%
12-Month Avg	85	75	+13.3%

Historical Pending Sales by Month



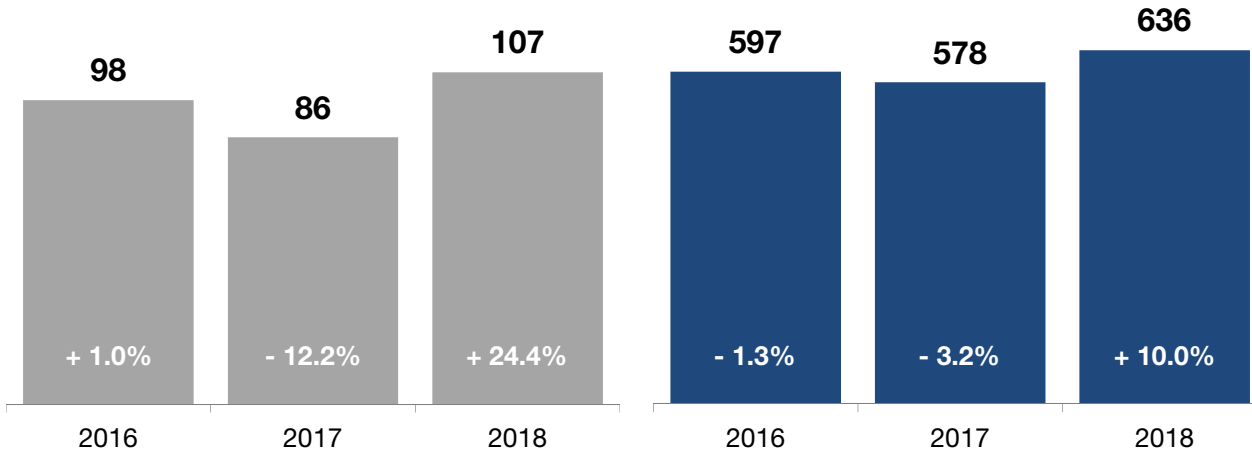
Closed Sales

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



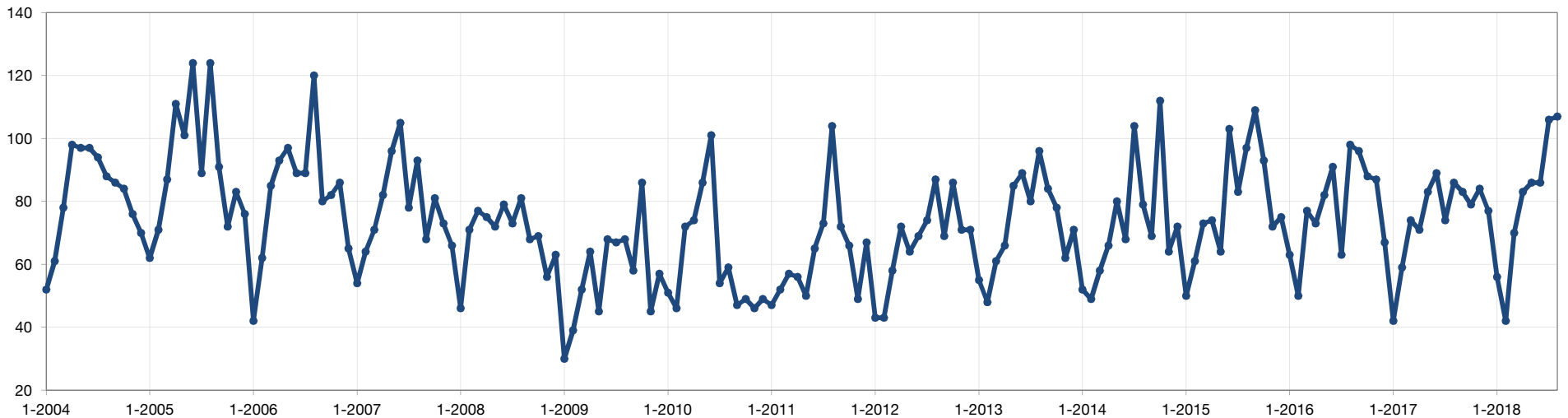
August

Year to Date



Closed Sales		Prior Year	Percent Change
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	83	71	+16.9%
May 2018	86	83	+3.6%
June 2018	86	89	-3.4%
July 2018	106	74	+43.2%
August 2018	107	86	+24.4%
12-Month Avg	80	76	+5.3%

Historical Closed Sales by Month



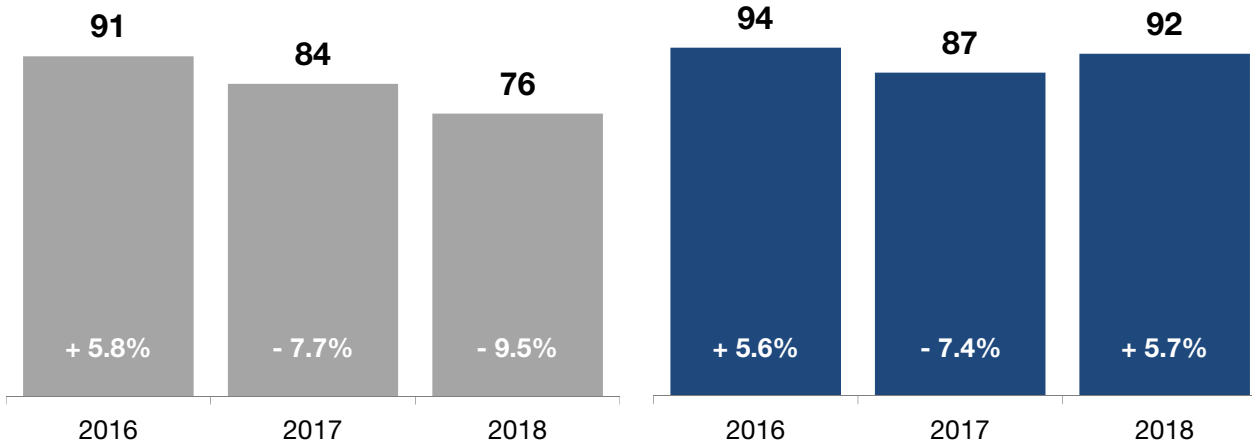
Days on Market Until Sale

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



August

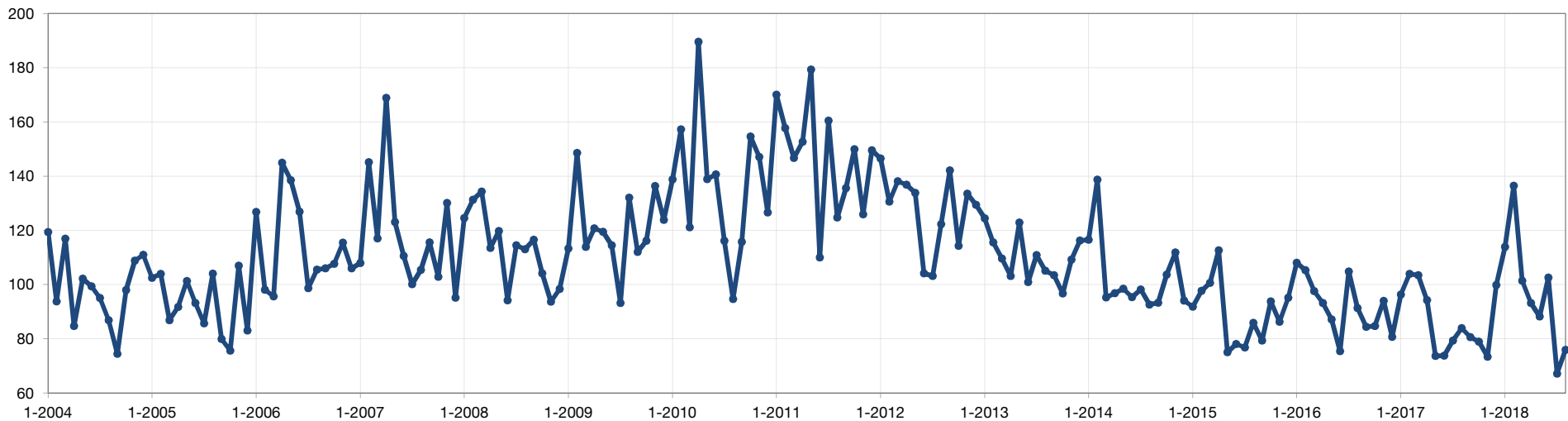
Year to Date



Month	Days on Market	Prior Year	Percent Change
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	93	94	-1.1%
May 2018	88	74	+18.9%
June 2018	103	74	+39.2%
July 2018	67	79	-15.2%
August 2018	76	84	-9.5%
12-Month Avg*	89	87	+2.3%

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

Historical Days on Market Until Sale by Month

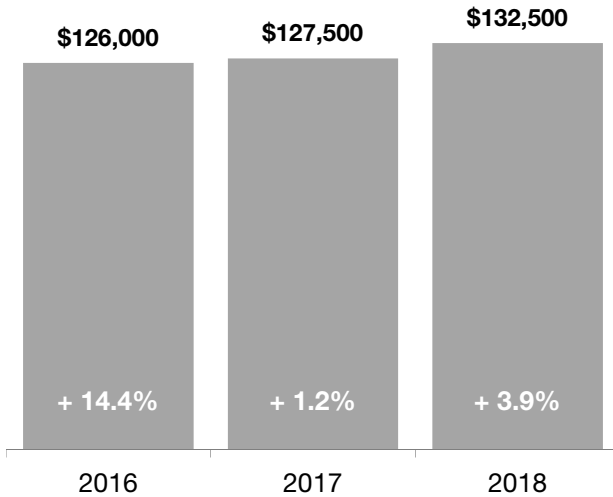


Median Sales Price

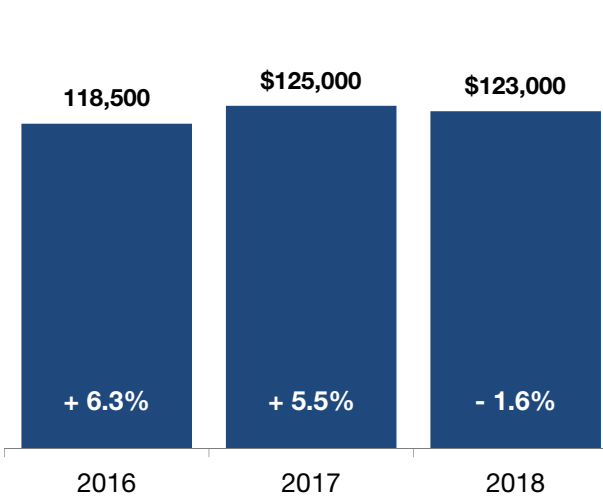
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



August



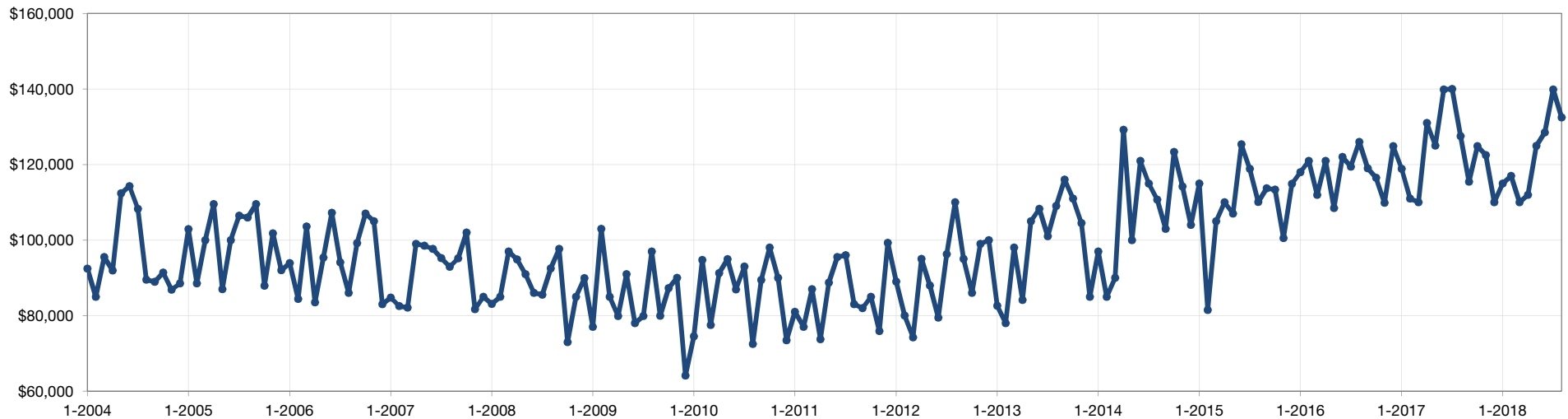
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$112,000	\$131,000	-14.5%
May 2018	\$124,950	\$125,000	-0.0%
June 2018	\$128,500	\$139,900	-8.1%
July 2018	\$139,900	\$140,000	-0.1%
August 2018	\$132,500	\$127,500	+3.9%
12-Month Avg*	\$120,000	\$120,000	0.0%

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

Historical Median Sales Price by Month



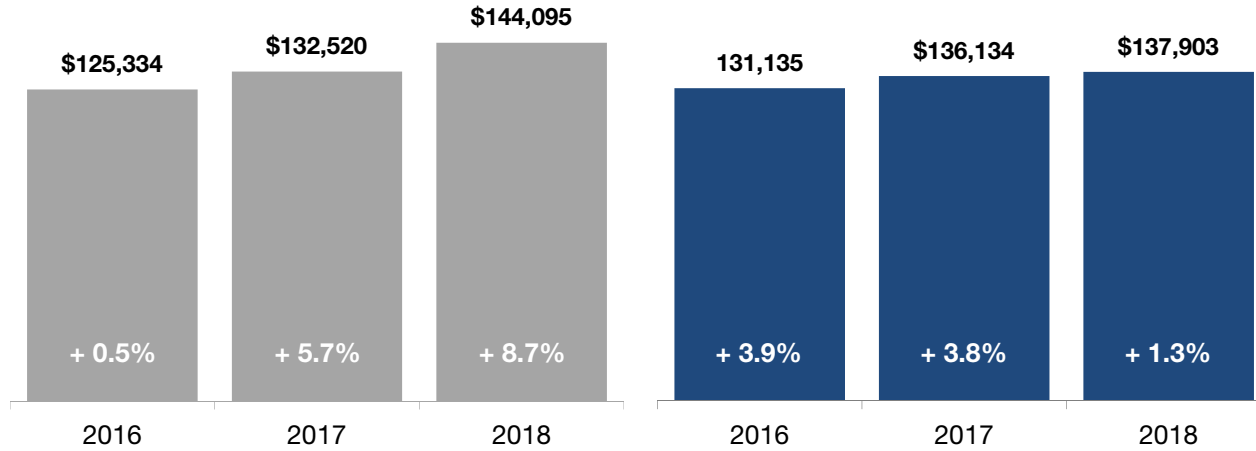
Average Sales Price

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



August

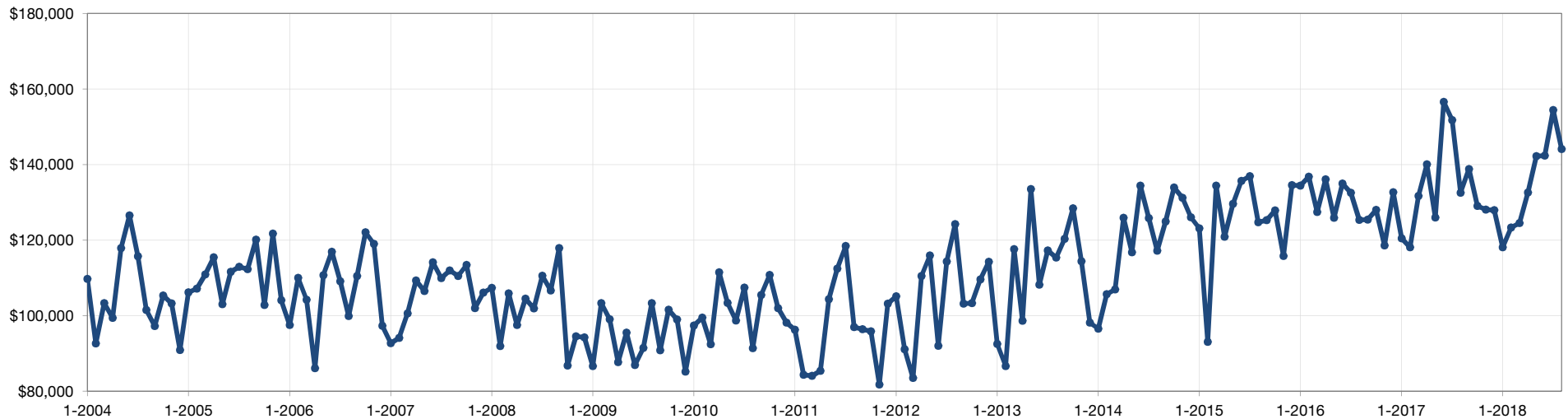
Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$132,602	\$140,093	-5.3%
May 2018	\$142,258	\$125,940	+13.0%
June 2018	\$142,362	\$156,618	-9.1%
July 2018	\$154,420	\$151,814	+1.7%
August 2018	\$144,095	\$132,520	+8.7%
12-Month Avg*	\$135,713	\$132,289	+2.6%

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

Historical Average Sales Price by Month



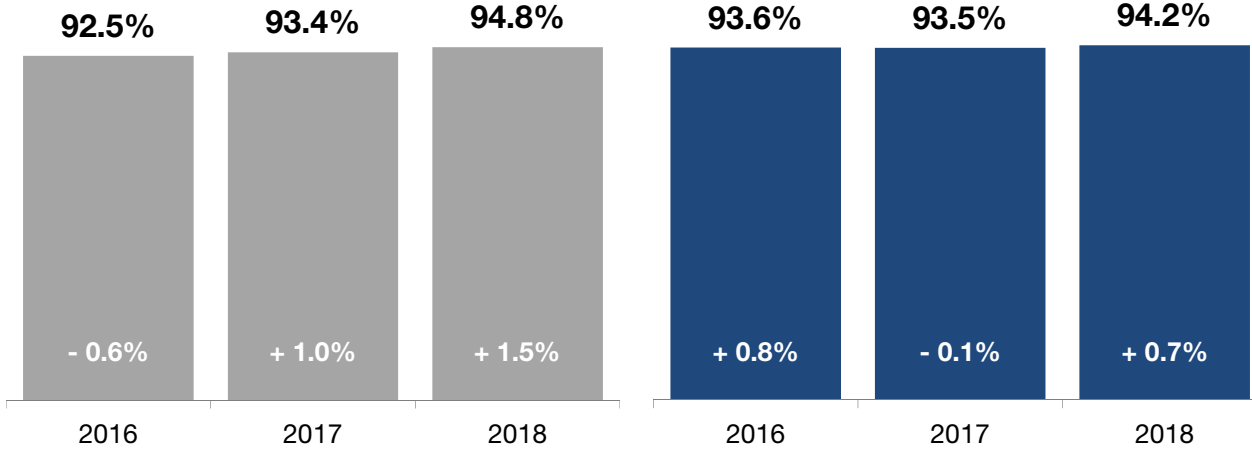
Percent of Original List Price Received

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.



August

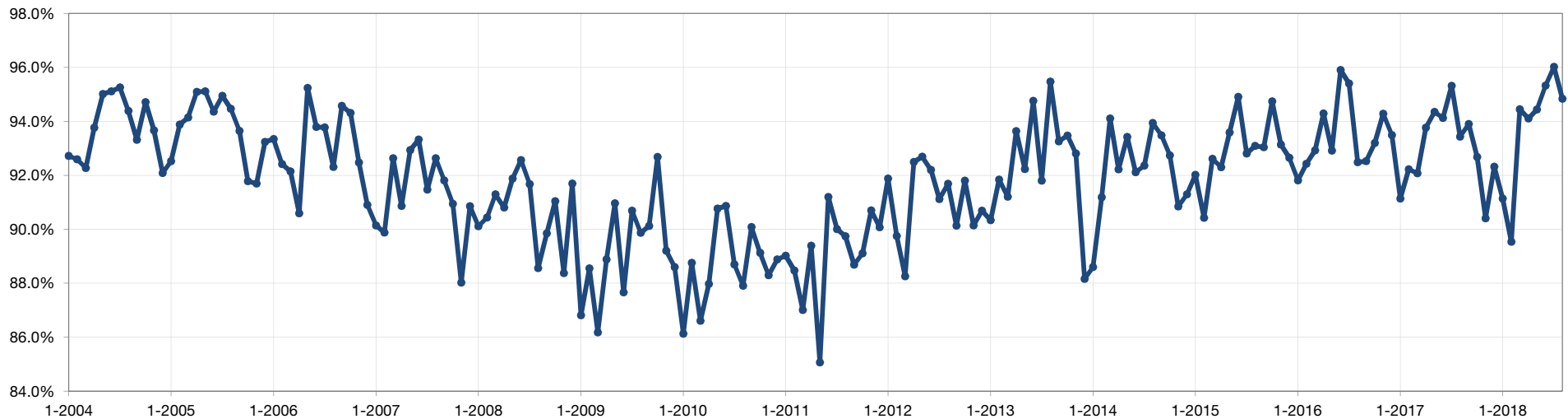
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	94.1%	93.8%	+0.3%
May 2018	94.4%	94.4%	0.0%
June 2018	95.3%	94.1%	+1.3%
July 2018	96.0%	95.3%	+0.7%
August 2018	94.8%	93.4%	+1.5%
12-Month Avg*	93.6%	93.4%	+0.2%

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

Historical Percent of Original List Price Received by Month



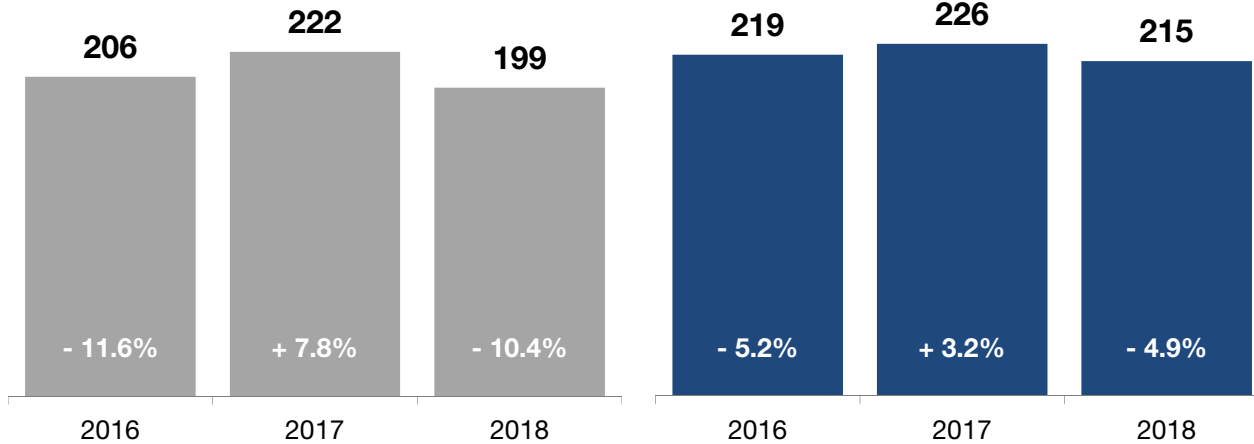
Housing Affordability Index

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.



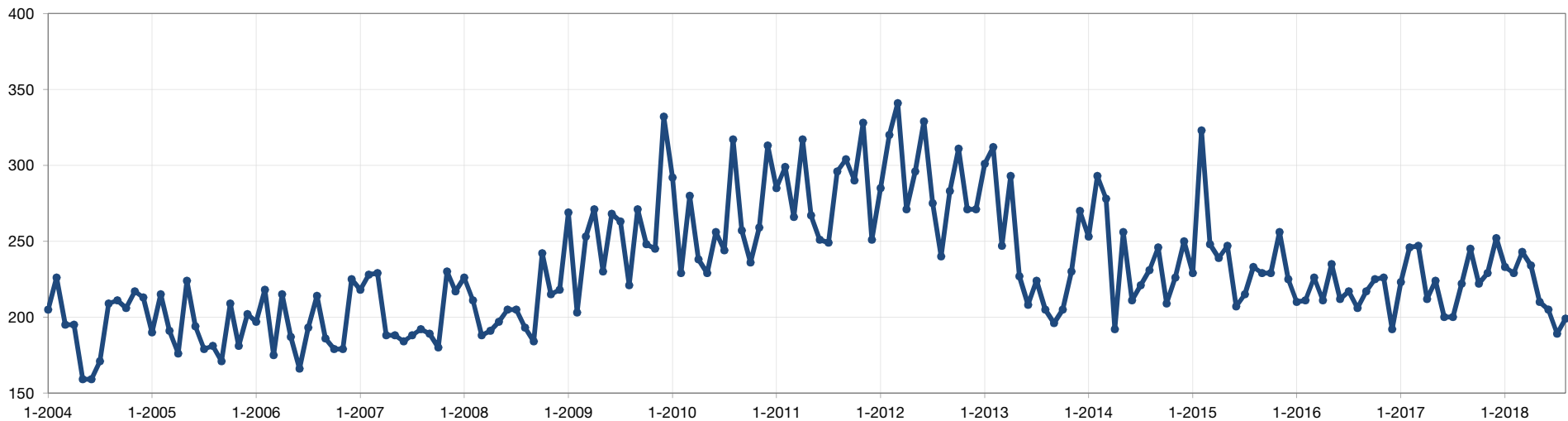
August

Year to Date



	Affordability Index	Prior Year	Percent Change
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	243	247	-1.6%
April 2018	234	212	+10.4%
May 2018	210	224	-6.3%
June 2018	205	200	+2.5%
July 2018	189	200	-5.5%
August 2018	199	222	-10.4%
12-Month Avg	224	220	+1.8%

Historical Housing Affordability Index by Month

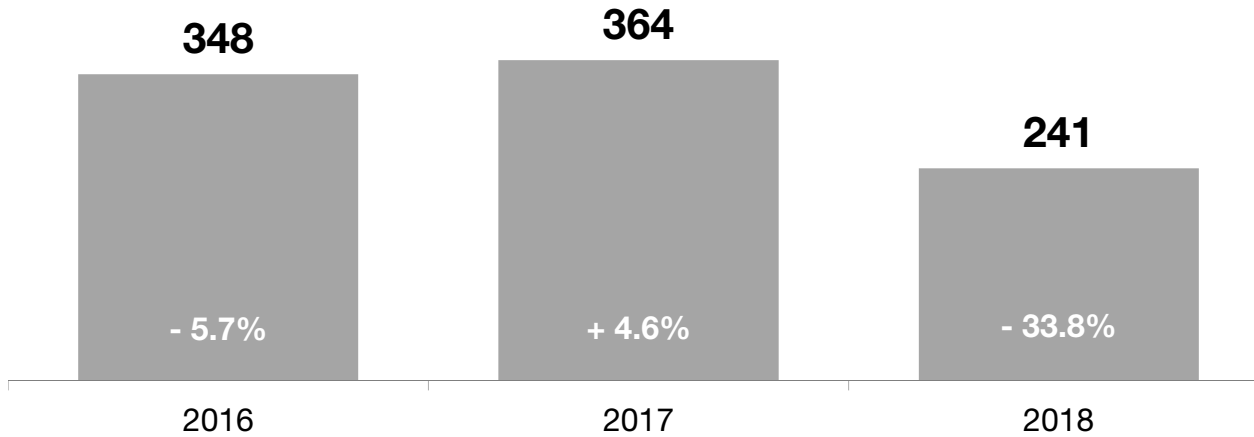


Inventory of Homes for Sale

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



August



	Homes for Sale	Prior Year	Percent Change
September 2017	377	326	+15.6%
October 2017	334	307	+8.8%
November 2017	307	296	+3.7%
December 2017	262	271	-3.3%
January 2018	275	260	+5.8%
February 2018	250	263	-4.9%
March 2018	263	284	-7.4%
April 2018	285	294	-3.1%
May 2018	278	303	-8.3%
June 2018	282	336	-16.1%
July 2018	275	349	-21.2%
August 2018	241	364	-33.8%
12-Month Avg	286	304	-5.9%

Historical Inventory of Homes for Sale by Month

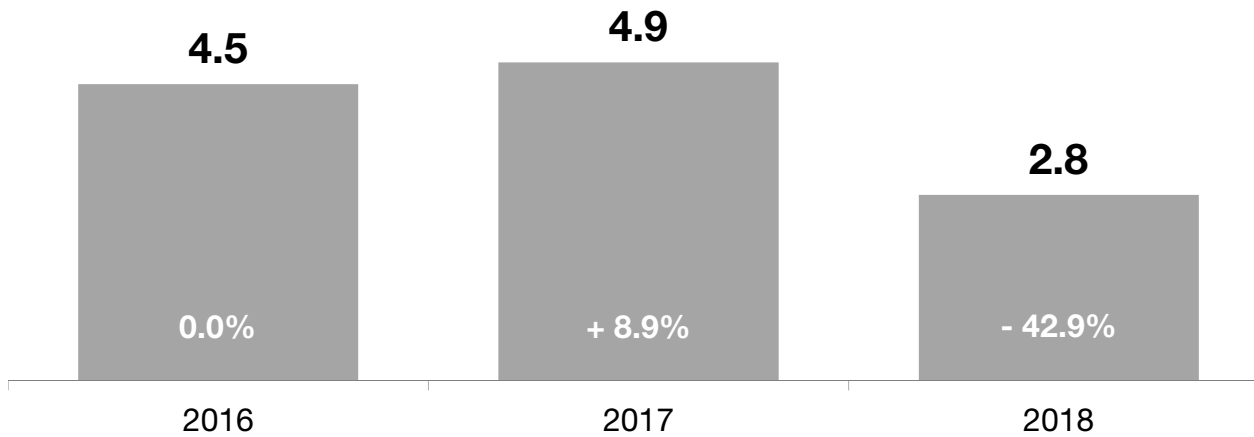


Months Supply of Homes for Sale

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.



August



	Months Supply	Prior Year	Percent Change
September 2017	5.2	4.3	+20.9%
October 2017	4.6	4.0	+15.0%
November 2017	4.1	3.9	+5.1%
December 2017	3.5	3.6	-2.8%
January 2018	3.7	3.4	+8.8%
February 2018	3.3	3.5	-5.7%
March 2018	3.5	3.8	-7.9%
April 2018	3.8	3.9	-2.6%
May 2018	3.7	4.0	-7.5%
June 2018	3.7	4.4	-15.9%
July 2018	3.5	4.5	-22.2%
August 2018	2.8	4.9	-42.9%
12-Month Avg*	3.8	4.0	-5.0%

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

Historical Months Supply of Homes for Sale by Month

