

Monthly Indicators



September 2018

Some economy observers are pointing to 2018 as the final period in a long string of sentences touting several happy years of buyer demand and sales excitement for the housing industry. Although residential real estate should continue along a mostly positive line for the rest of the year, rising prices and interest rates coupled with salary stagnation and a generational trend toward home purchase delay or even disinterest could create an environment of declining sales.

New Listings were down 8.1 percent to 102. Pending Sales increased 41.6 percent to 109. Inventory shrank 35.8 percent to 242 units.

Prices moved higher as Median Sales Price was up 5.7 percent to \$122,000. Days on Market decreased 34.6 percent to 53. Months Supply of Homes for Sale was down 44.2 percent to 2.9 months.

Tracking reputable news sources for housing market predictions makes good sense, as does observing trends based on meaningful statistics. By the numbers, we continue to see pockets of unprecedented price heights combined with low days on market and an economic backdrop conducive to consistent demand. We were reminded by Hurricane Florence of how quickly a situation can change. Rather than dwelling on predictions of a somber future, it is worth the effort to manage the fundamentals that will lead to an ongoing display of healthy balance.

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

+ 10.8%

One-Year Change in
Closed Sales

+ 5.7%

One-Year Change in
Median Sales Price

- 35.8%

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	9-2017	9-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		111	102	- 8.1%	950	970	+ 2.1%
Pending Sales		77	109	+ 41.6%	670	781	+ 16.6%
Closed Sales		83	92	+ 10.8%	661	730	+ 10.4%
Days on Market		81	53	- 34.6%	86	87	+ 1.2%
Median Sales Price		\$115,450	\$122,000	+ 5.7%	\$122,750	\$123,000	+ 0.2%
Average Sales Price		\$138,797	\$126,419	- 8.9%	\$136,472	\$136,657	+ 0.1%
Pct. of Orig. Price Received		93.9%	95.3%	+ 1.5%	93.5%	94.4%	+ 1.0%
Housing Affordability Index		245	216	- 11.8%	230	215	- 6.5%
Inventory of Homes for Sale		377	242	- 35.8%	--	--	--
Months Supply of Homes for Sale		5.2	2.9	- 44.2%	--	--	--

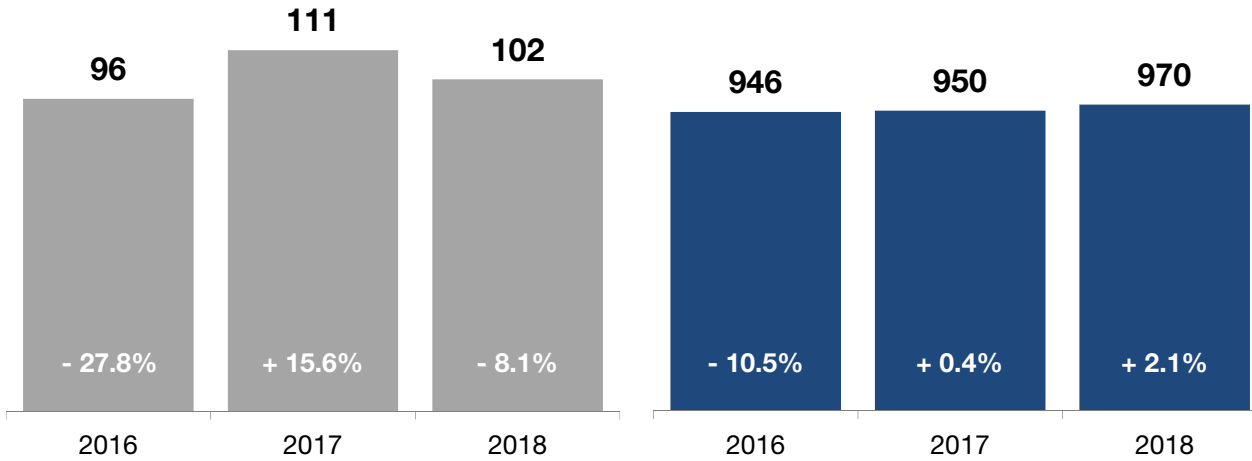
New Listings

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



September

Year to Date



New Listings		Prior Year	Percent Change
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	137	111	+23.4%
September 2018	102	111	-8.1%
12-Month Avg	98	99	-1.0%

Historical New Listings by Month



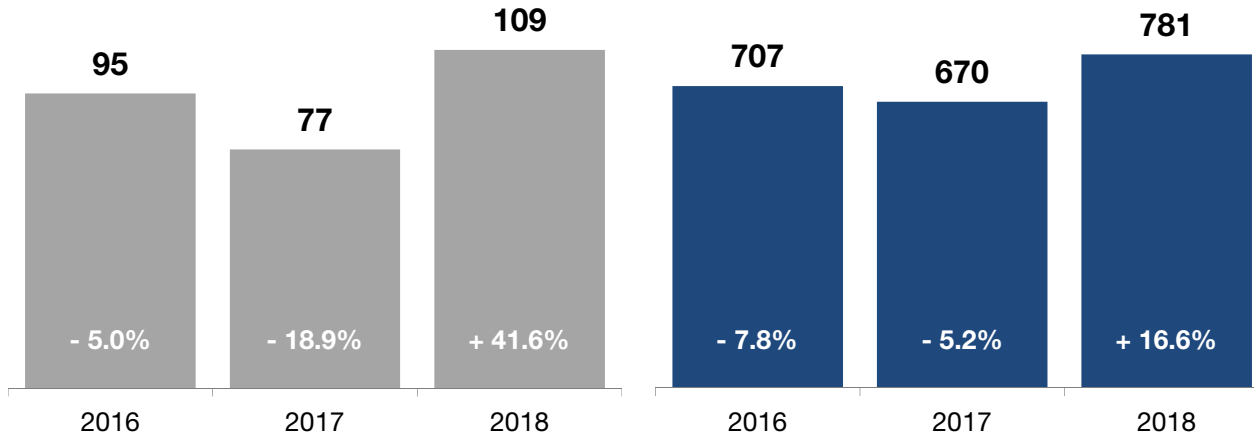
Pending Sales

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



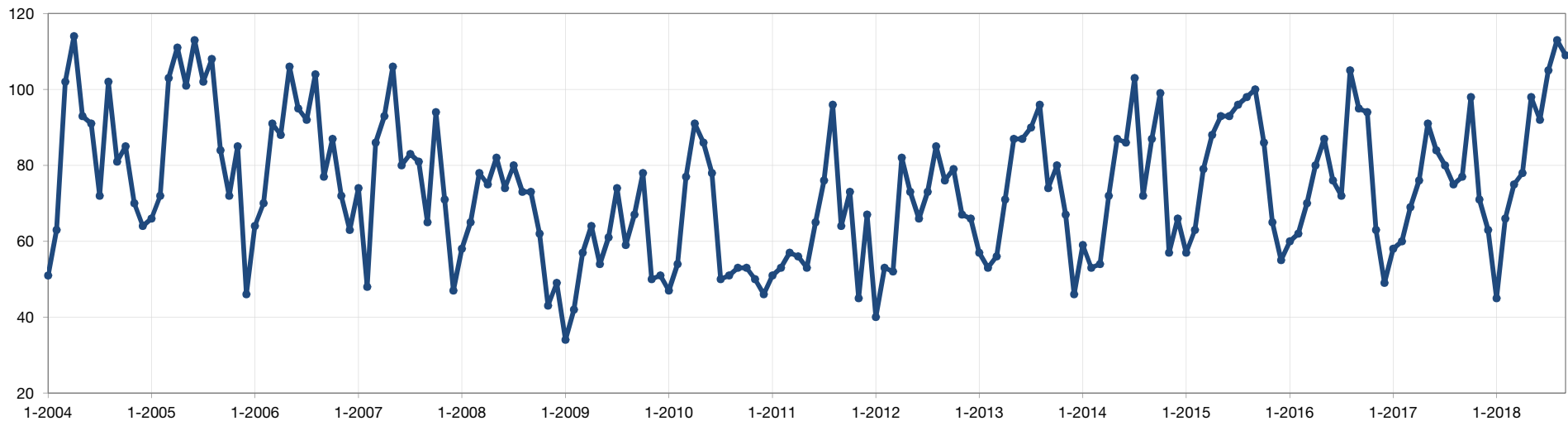
September

Year to Date



	Pending Sales	Prior Year	Percent Change
October 2017	98	94	+4.3%
November 2017	71	63	+12.7%
December 2017	63	49	+28.6%
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	92	84	+9.5%
July 2018	105	80	+31.3%
August 2018	113	75	+50.7%
September 2018	109	77	+41.6%
12-Month Avg	84	73	+15.1%

Historical Pending Sales by Month



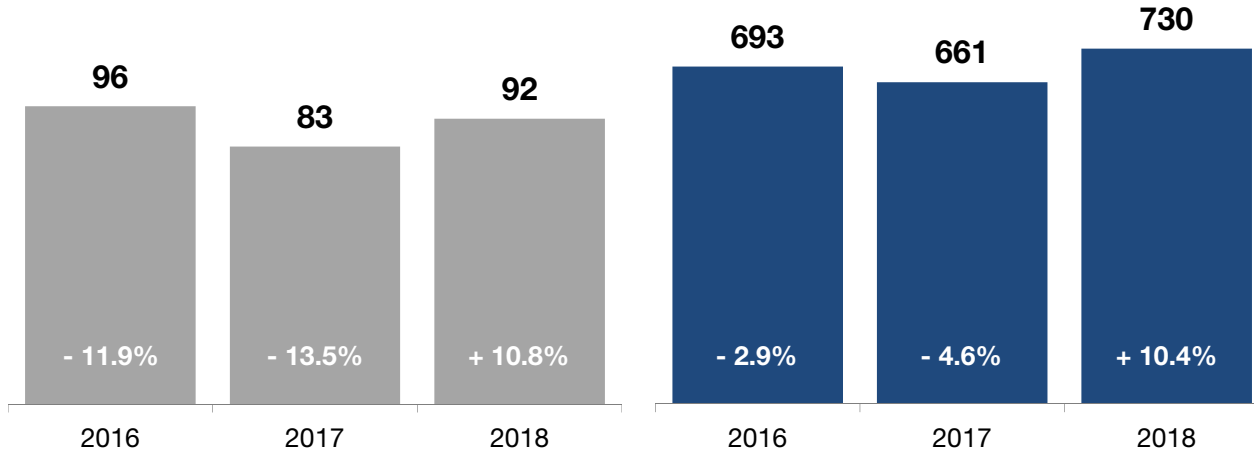
Closed Sales

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



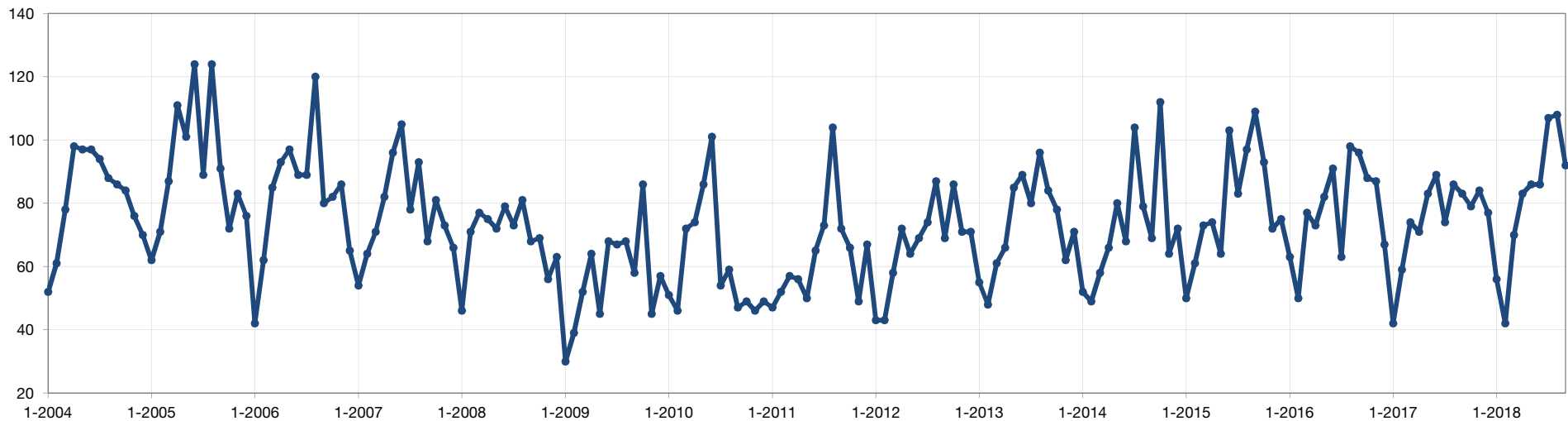
September

Year to Date



Closed Sales		Prior Year	Percent Change
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	107	74	+44.6%
August 2018	108	86	+25.6%
September 2018	92	83	+10.8%
12-Month Avg	81	75	+8.0%

Historical Closed Sales by Month



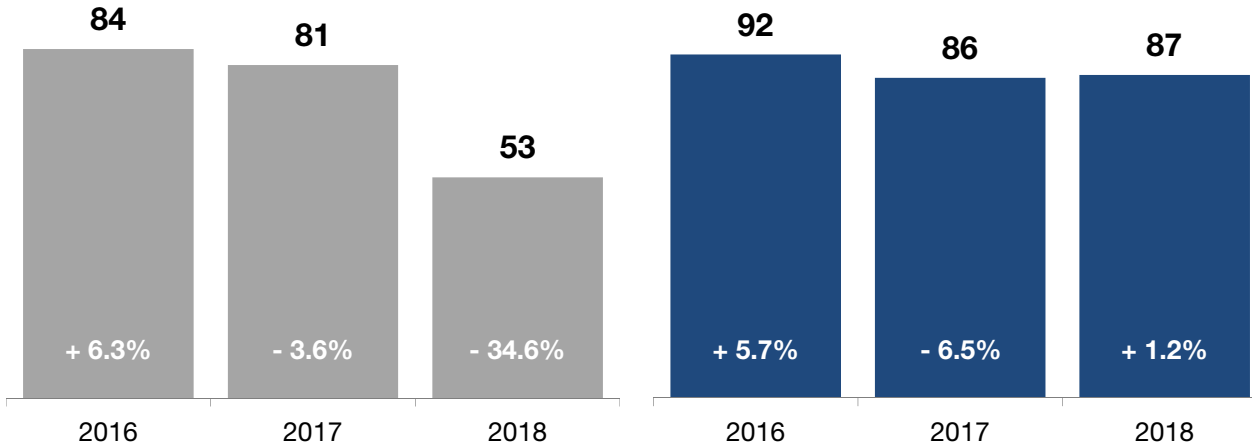
Days on Market Until Sale

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



September

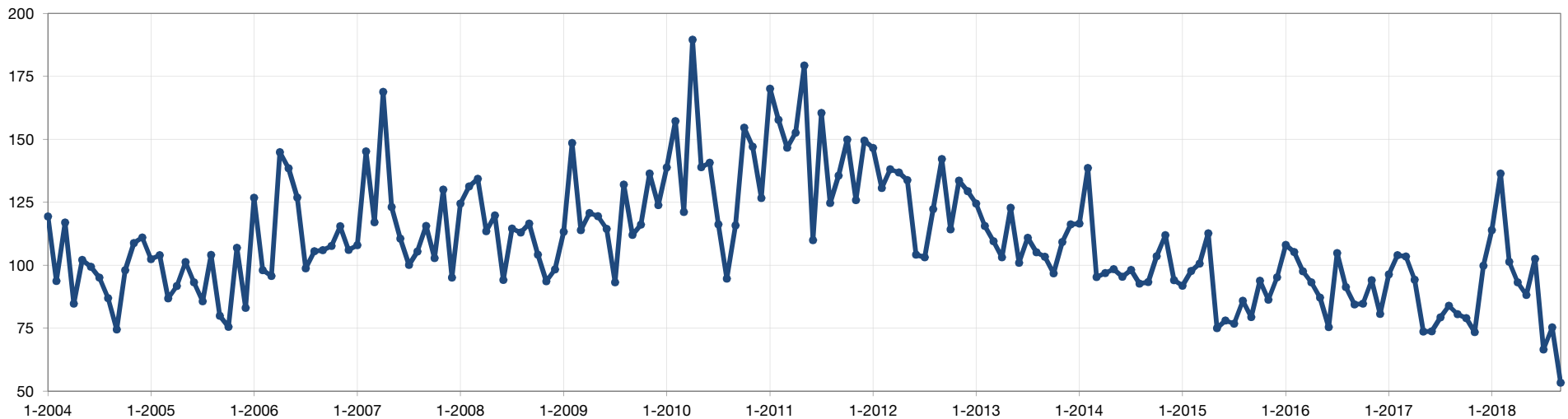
Year to Date



Days on Market	Prior Year	Percent Change	
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	75	84	-10.7%
September 2018	53	81	-34.6%
12-Month Avg*	86	86	0.0%

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

Historical Days on Market Until Sale by Month

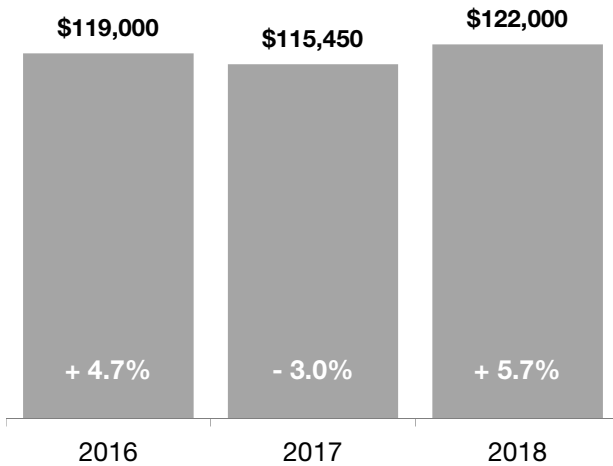


Median Sales Price

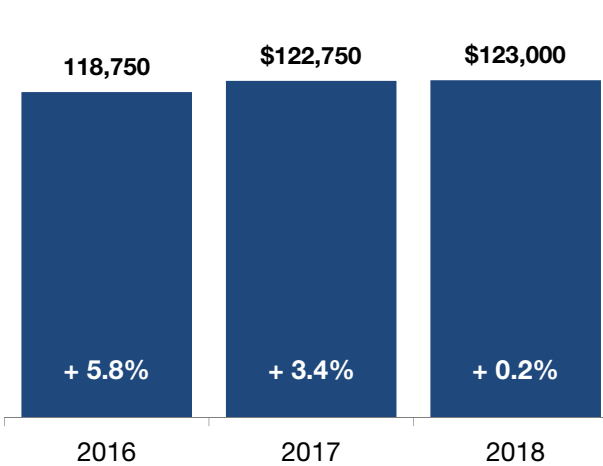
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



September



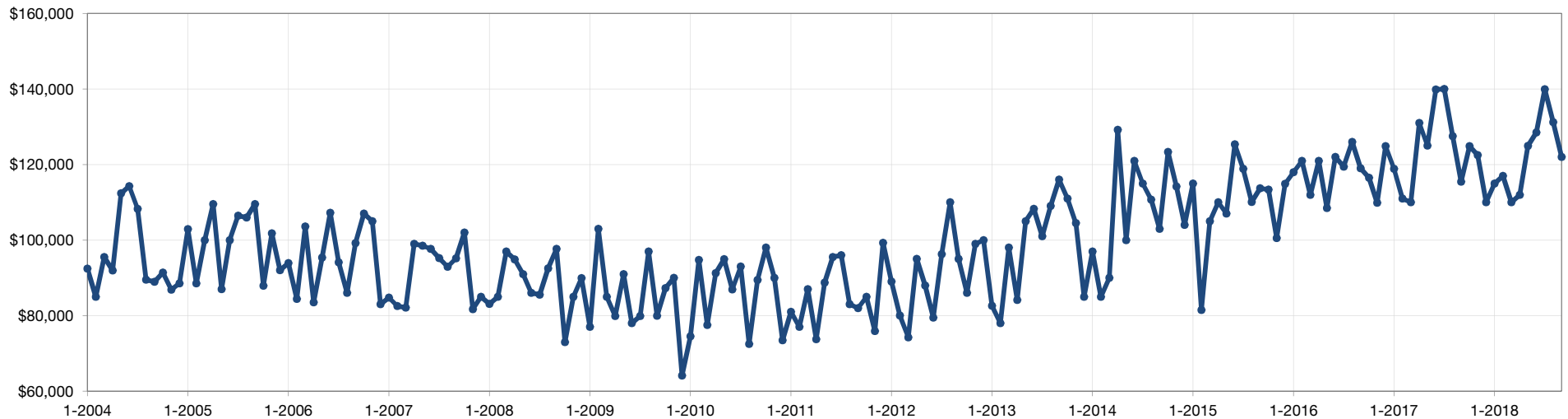
Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$139,950	\$140,000	-0.0%
August 2018	\$131,250	\$127,500	+2.9%
September 2018	\$122,000	\$115,450	+5.7%
12-Month Avg*	\$122,000	\$120,000	+1.7%

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

Historical Median Sales Price by Month



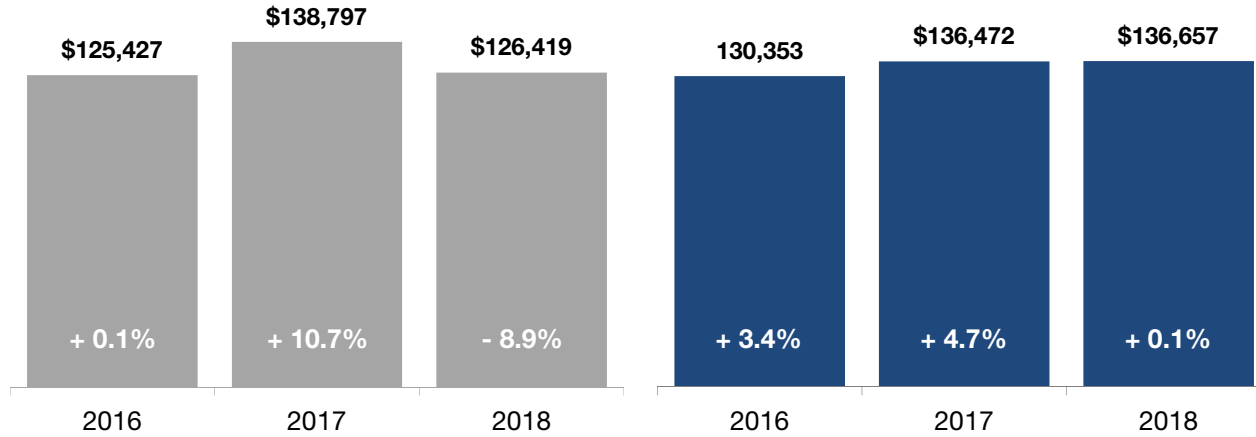
Average Sales Price

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



September

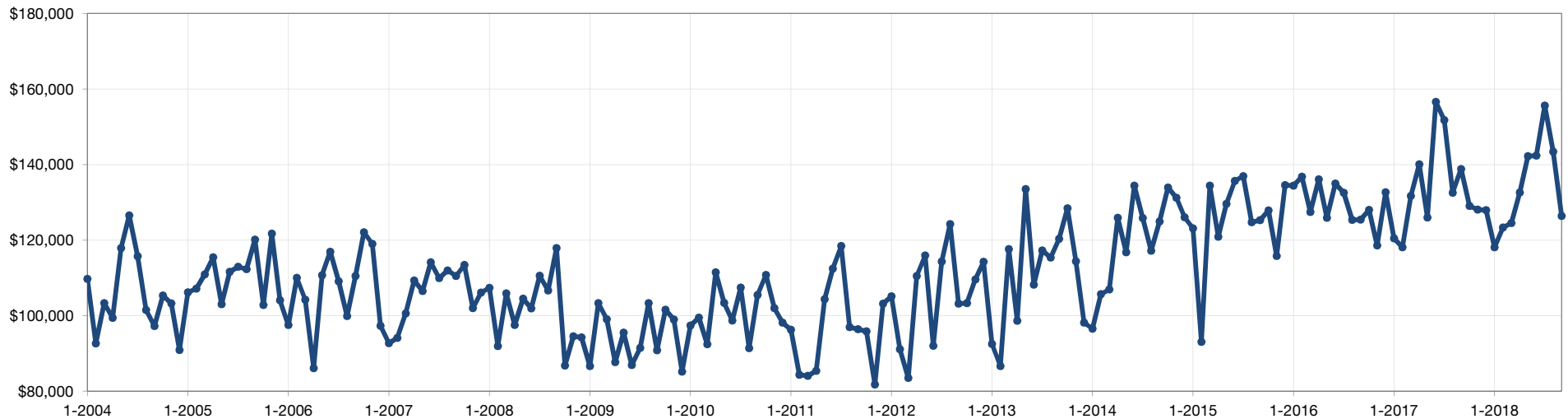
Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$155,634	\$151,814	+2.5%
August 2018	\$143,444	\$132,520	+8.2%
September 2018	\$126,419	\$138,797	-8.9%
12-Month Avg*	\$134,695	\$133,633	+0.8%

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

Historical Average Sales Price by Month



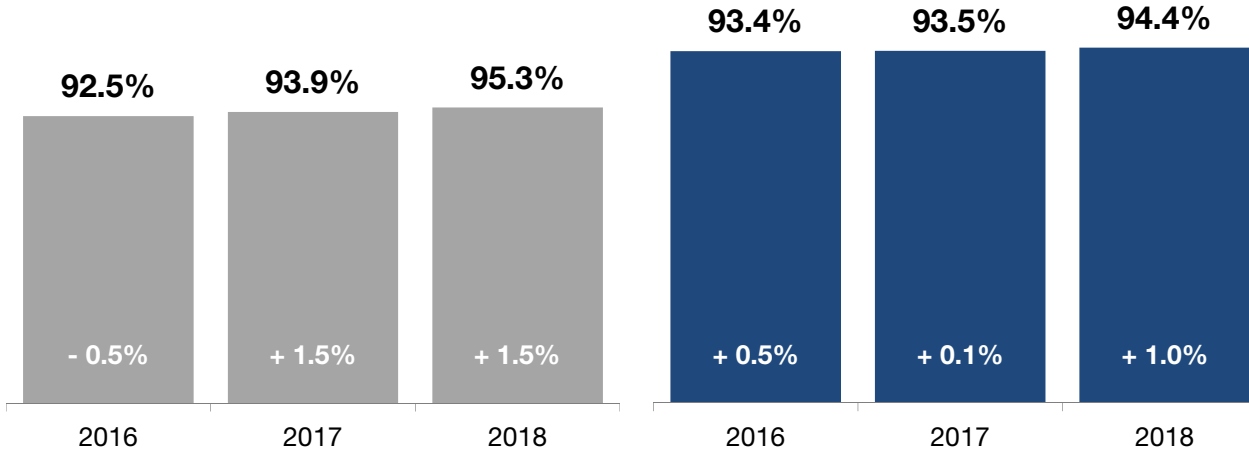
Percent of Original List Price Received

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.



September

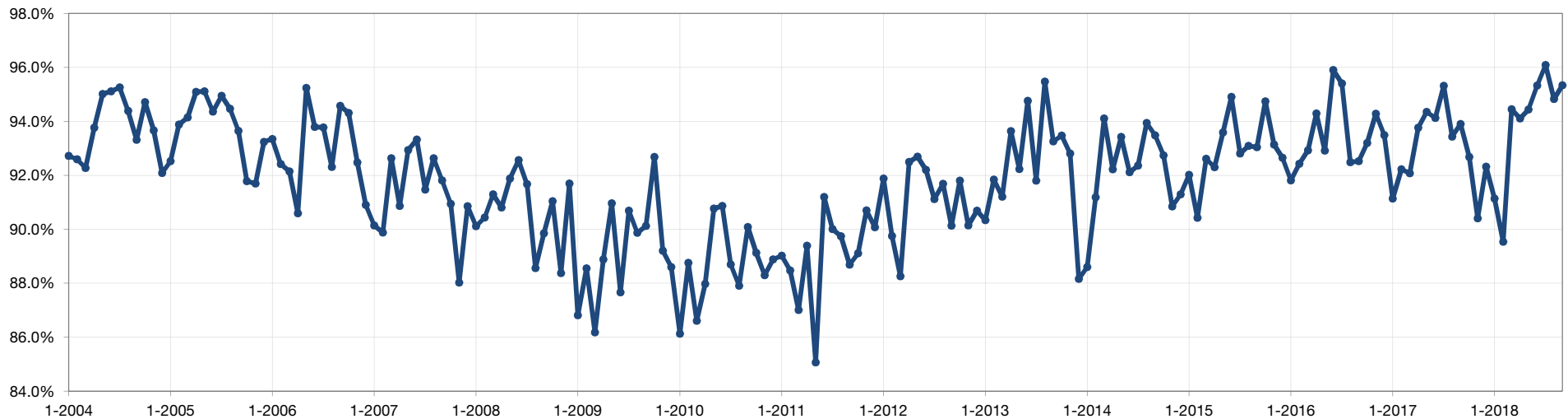
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	96.1%	95.3%	+0.8%
August 2018	94.8%	93.4%	+1.5%
September 2018	95.3%	93.9%	+1.5%
12-Month Avg*	93.8%	93.6%	+0.2%

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

Historical Percent of Original List Price Received by Month



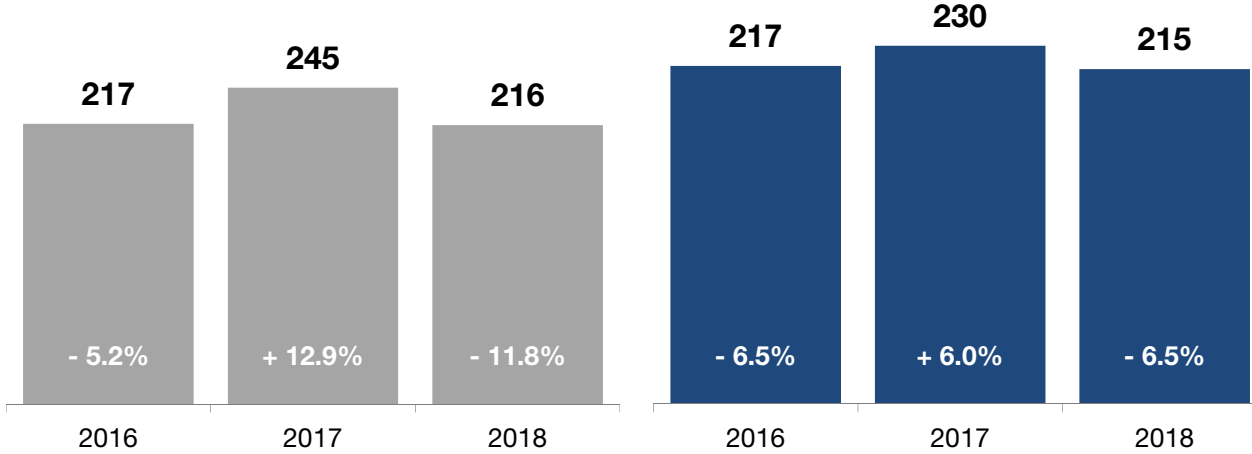
Housing Affordability Index

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.



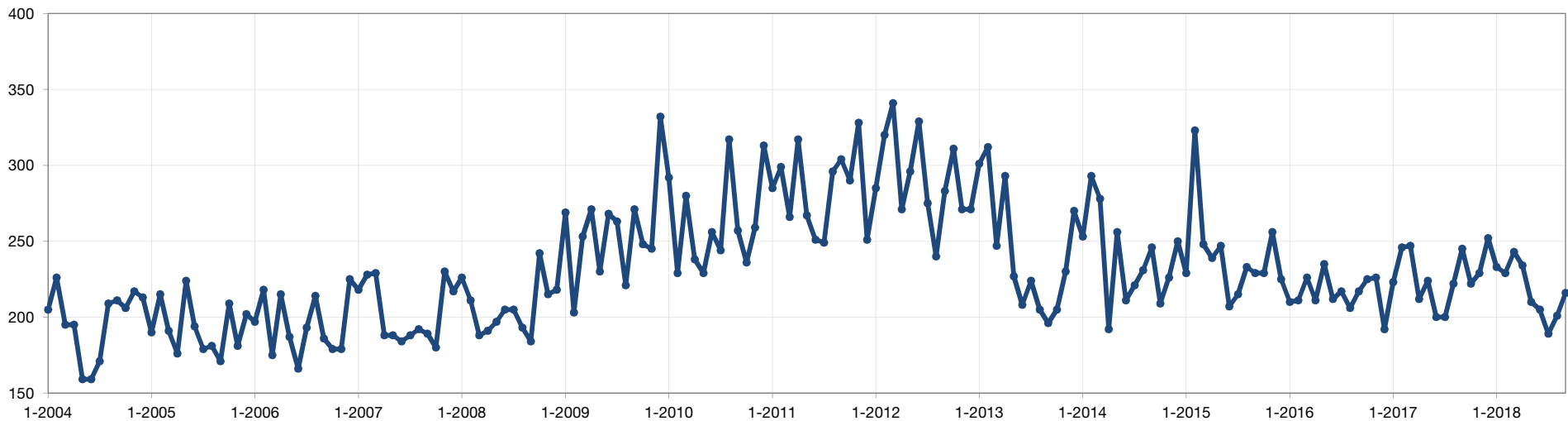
September

Year to Date



Affordability Index		Prior Year	Percent Change
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	201	222	-9.5%
September 2018	216	245	-11.8%
12-Month Avg	222	222	0.0%

Historical Housing Affordability Index by Month

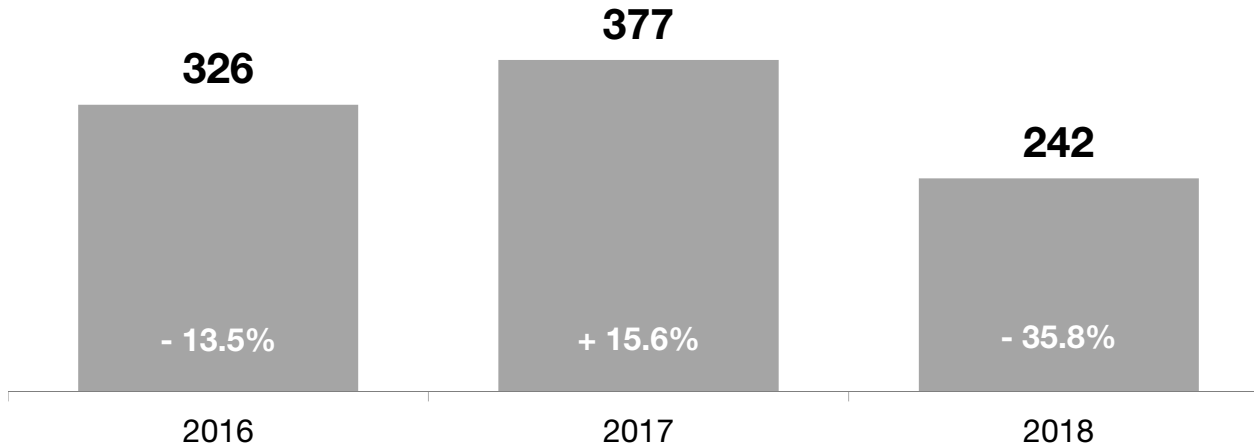


Inventory of Homes for Sale

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



September



Homes for Sale		Prior Year	Percent Change
October 2017	334	307	+8.8%
November 2017	307	296	+3.7%
December 2017	263	271	-3.0%
January 2018	276	260	+6.2%
February 2018	251	263	-4.6%
March 2018	264	284	-7.0%
April 2018	288	294	-2.0%
May 2018	282	303	-6.9%
June 2018	287	336	-14.6%
July 2018	286	349	-18.1%
August 2018	282	364	-22.5%
September 2018	242	377	-35.8%
12-Month Avg	280	309	-9.4%

Historical Inventory of Homes for Sale by Month

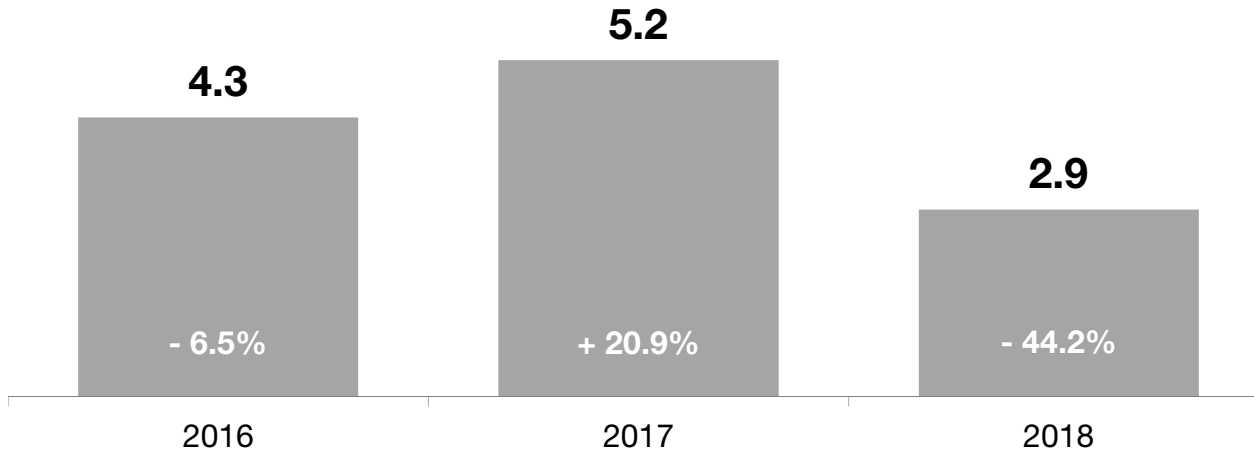


Months Supply of Homes for Sale

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.



September



Months Supply		Prior Year	Percent Change
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	3.4	3.5	-2.9%
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	3.8	4.4	-13.6%
July 2018	3.6	4.5	-20.0%
August 2018	3.4	4.9	-30.6%
September 2018	2.9	5.2	-44.2%
12-Month Avg*	3.7	4.1	-9.8%

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

Historical Months Supply of Homes for Sale by Month

