

Monthly Indicators



November 2018

The booming U.S. economy continues to prop up home sales and new listings in much of the nation, although housing affordability remains a concern. Historically, housing is still relatively affordable. Although Freddie Mac recently reported that the 30-year fixed rate is at its highest average in seven years, reaching 4.94 percent, average rates were 5.97 percent ten years ago, 6.78 percent 20 years ago and 10.39 percent 30 years ago. Nevertheless, affordability concerns are causing a slowdown in home price growth in some markets, while price reductions are becoming more common.

New Listings were up 12.9 percent to 79. Pending Sales increased 50.7 percent to 107. Inventory shrank 25.7 percent to 228 units.

Prices moved higher as Median Sales Price was up 13.9 percent to \$139,500. Days on Market decreased 5.5 percent to 69. Months Supply of Homes for Sale was down 34.1 percent to 2.7 months.

The Bureau of Labor Statistics recently reported that the national unemployment rate was at 3.7 percent. Low unemployment has helped the housing industry during this extensive period of U.S. economic prosperity. Home buying and selling activity relies on gainful employment. It also relies on demand, and builders are showing caution by breaking ground on fewer single-family home construction projects in the face of rising mortgage rates and fewer showings.

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Quick Facts

- 6.0% **+ 13.9%** **- 25.7%**

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.



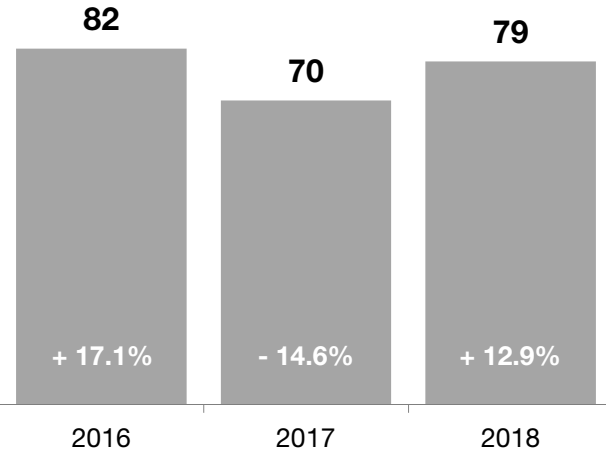
| Key Metrics | Historical Sparkbars | 11-2017 | 11-2018 | Percent Change | YTD 2017 | YTD 2018 | Percent Change |
|--|----------------------|-----------|------------------|----------------|-----------|------------------|----------------|
| New Listings | | 70 | 79 | + 12.9% | 1,109 | 1,168 | + 5.3% |
| Pending Sales | | 71 | 107 | + 50.7% | 839 | 944 | + 12.5% |
| Closed Sales | | 84 | 79 | - 6.0% | 824 | 893 | + 8.4% |
| Days on Market | | 73 | 69 | - 5.5% | 84 | 84 | 0.0% |
| Median Sales Price | | \$122,500 | \$139,500 | + 13.9% | \$122,750 | \$124,500 | + 1.4% |
| Average Sales Price | | \$128,099 | \$147,801 | + 15.4% | \$135,015 | \$137,999 | + 2.2% |
| Pct. of Orig. Price Received | | 90.4% | 94.3% | + 4.3% | 93.2% | 94.4% | + 1.3% |
| Housing Affordability Index | | 229 | 189 | - 17.5% | 229 | 212 | - 7.4% |
| Inventory of Homes for Sale | | 307 | 228 | - 25.7% | -- | -- | -- |
| Months Supply of Homes for Sale | | 4.1 | 2.7 | - 34.1% | -- | -- | -- |

New Listings

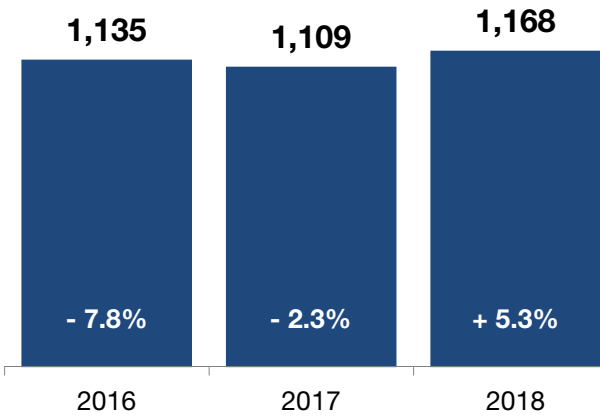
A count of the properties that have been newly listed on the market in a given month.



November

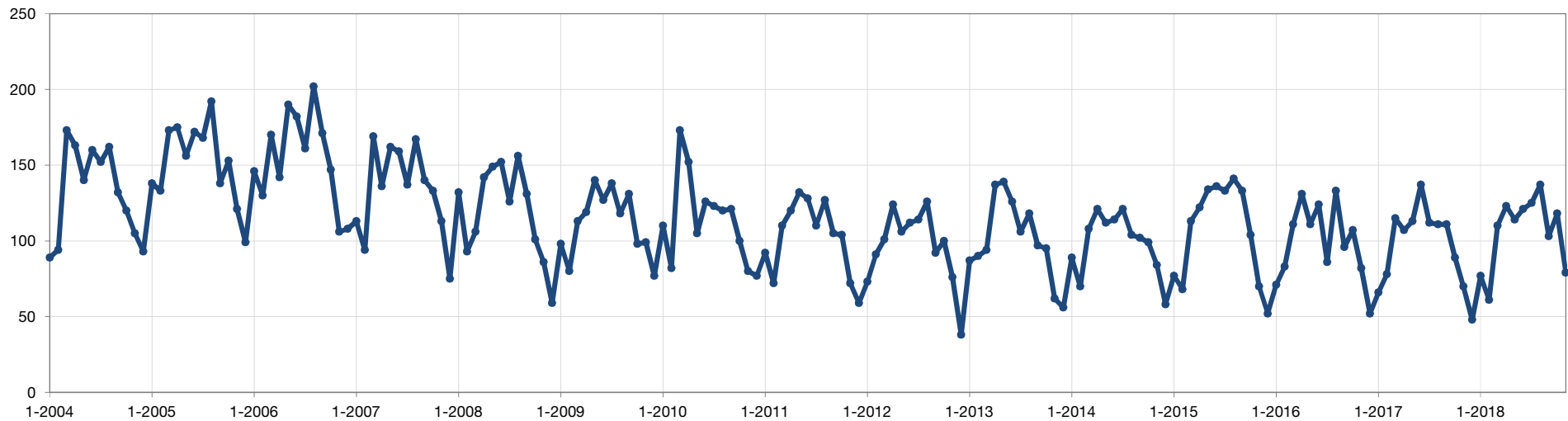


Year to Date



| | New Listings | Prior Year | Percent Change |
|----------------------|--------------|------------|----------------|
| 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 | 103 | 111 | -7.2% |
| October 2018 | 118 | 89 | +32.6% |
| November 2018 | 79 | 70 | +12.9% |
| 12-Month Avg | 101 | 97 | +4.1% |

Historical New Listings by Month



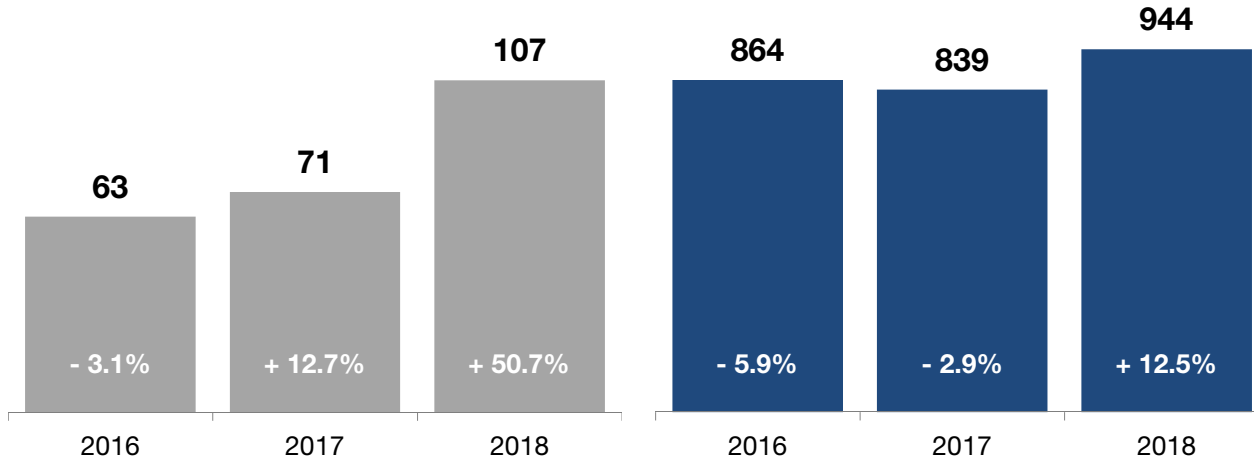
Pending Sales

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



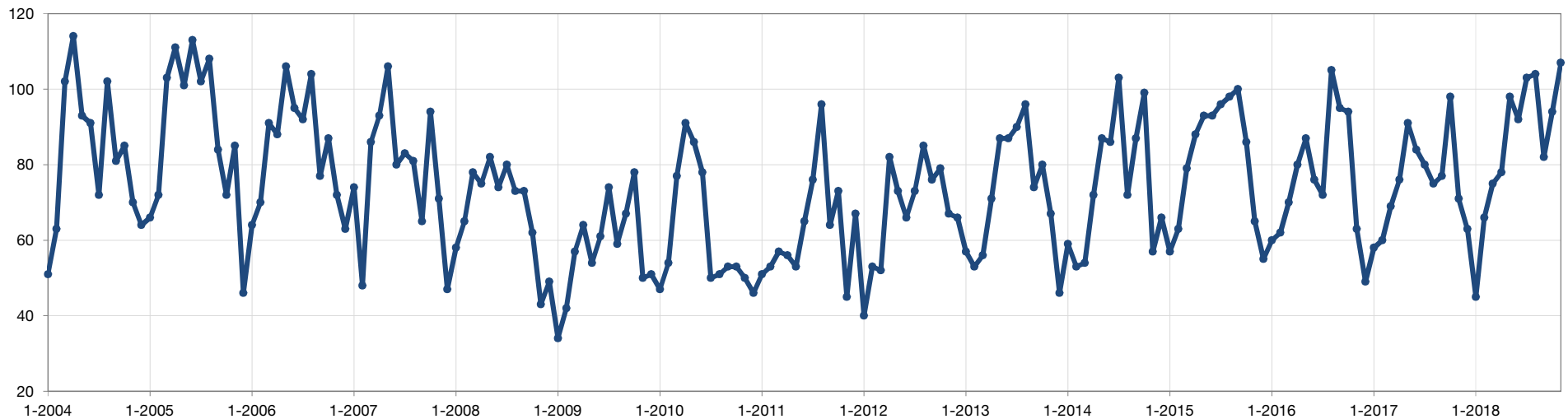
November

Year to Date



| Pending Sales | | Prior Year | Percent Change |
|----------------------|------------|------------|----------------|
| 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 | 103 | 80 | +28.8% |
| August 2018 | 104 | 75 | +38.7% |
| September 2018 | 82 | 77 | +6.5% |
| October 2018 | 94 | 98 | -4.1% |
| November 2018 | 107 | 71 | +50.7% |
| 12-Month Avg | 84 | 74 | +13.5% |

Historical Pending Sales by Month

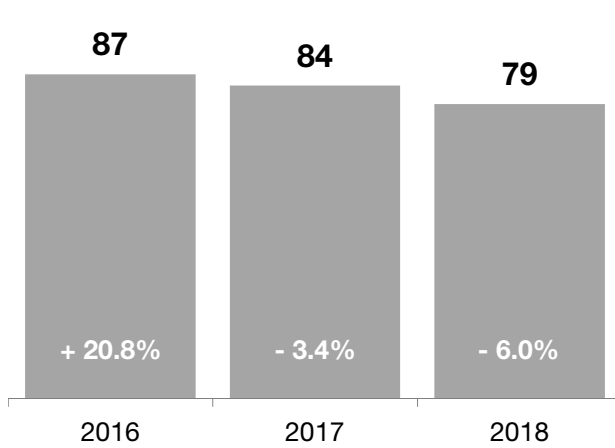


Closed Sales

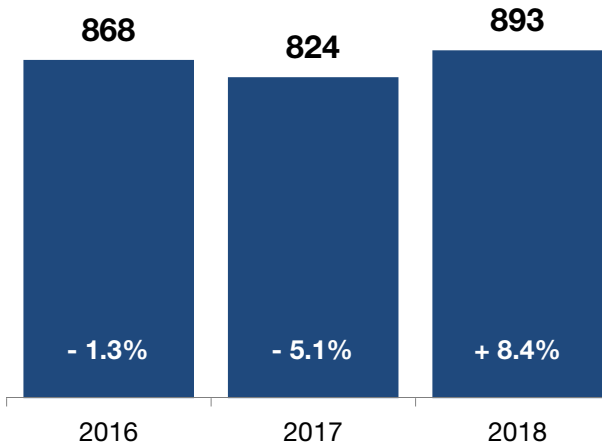
A count of the actual sales that closed in a given month.



November

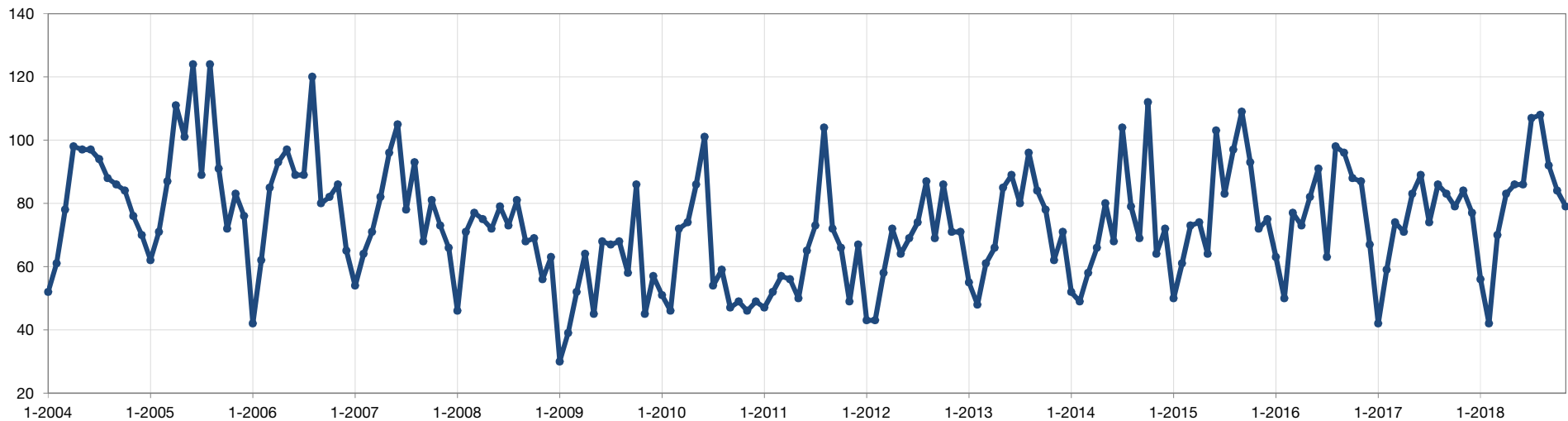


Year to Date



| | Closed Sales | Prior Year | Percent Change |
|----------------------|--------------|------------|----------------|
| 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% |
| October 2018 | 84 | 79 | +6.3% |
| November 2018 | 79 | 84 | -6.0% |
| 12-Month Avg | 81 | 74 | +9.5% |

Historical Closed Sales by Month



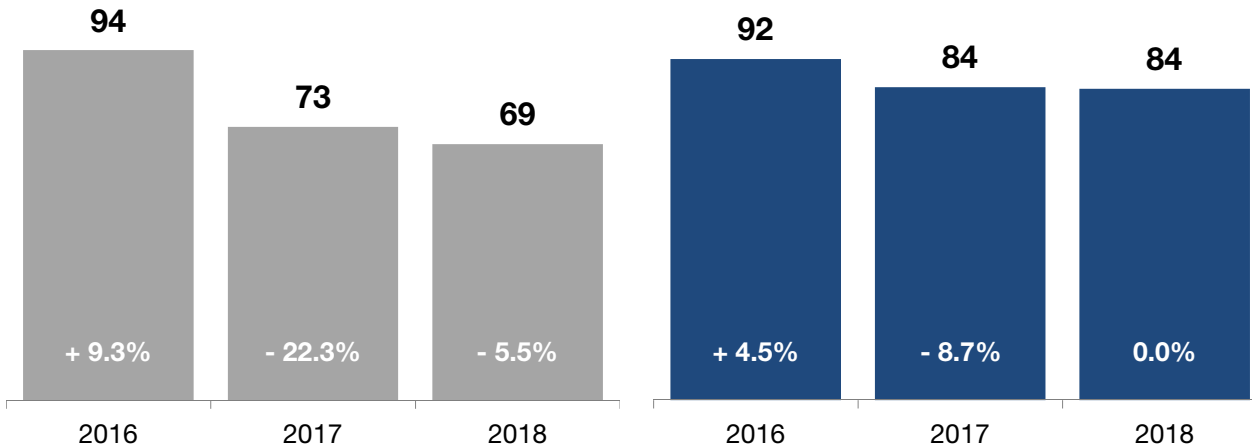
Days on Market Until Sale

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



November

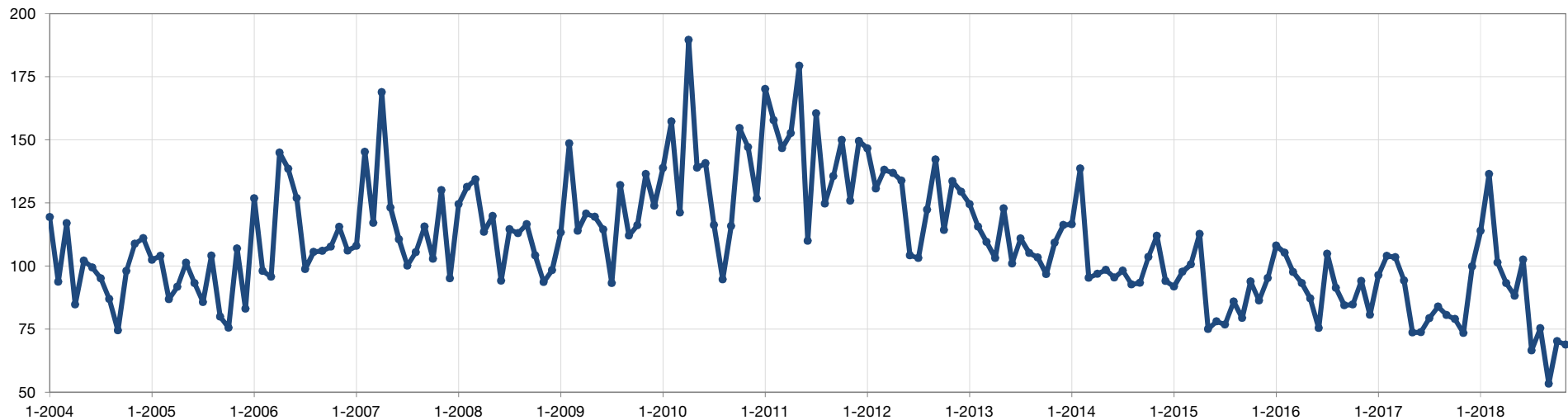
Year to Date



| Days on Market | | Prior Year | Percent Change |
|----------------------|-----------|------------|----------------|
| 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% |
| October 2018 | 70 | 79 | -11.4% |
| November 2018 | 69 | 73 | -5.5% |
| 12-Month Avg* | 85 | 84 | +1.2% |

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

Historical Days on Market Until Sale by Month

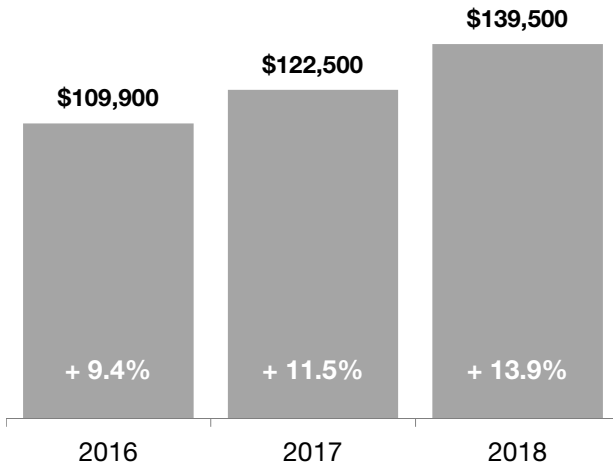


Median Sales Price

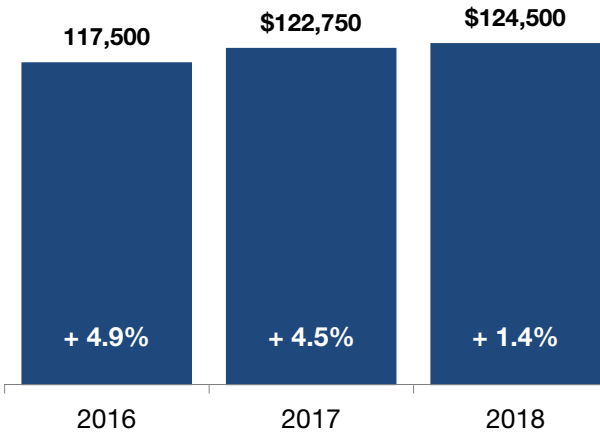
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



November



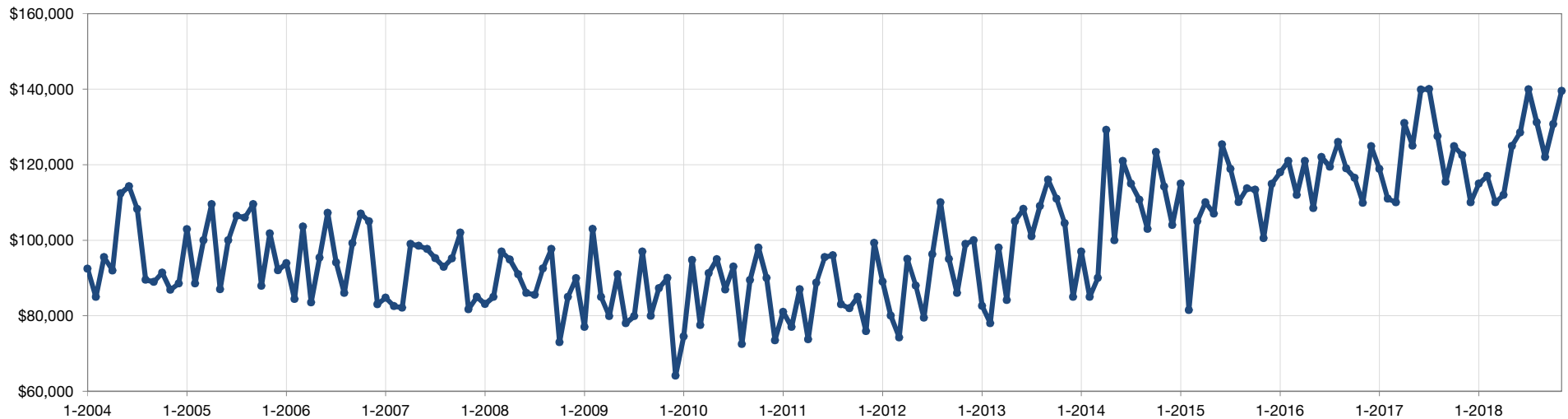
Year to Date



| | Median Sales Price | Prior Year | Percent Change |
|----------------------|--------------------|------------------|----------------|
| 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% |
| October 2018 | \$130,750 | \$124,900 | +4.7% |
| November 2018 | \$139,500 | \$122,500 | +13.9% |
| 12-Month Avg* | \$123,950 | \$123,000 | +0.8% |

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

Historical Median Sales Price by Month

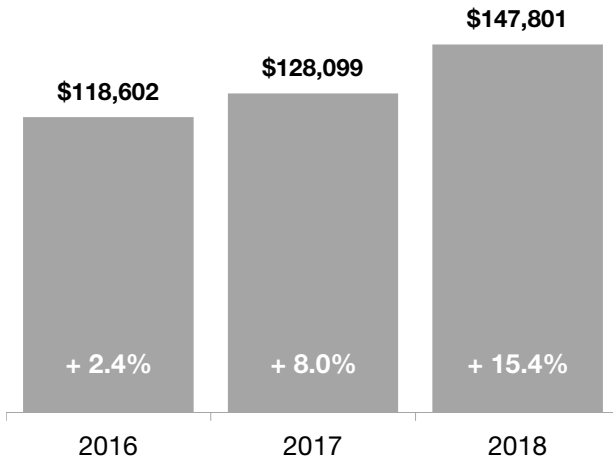


Average Sales Price

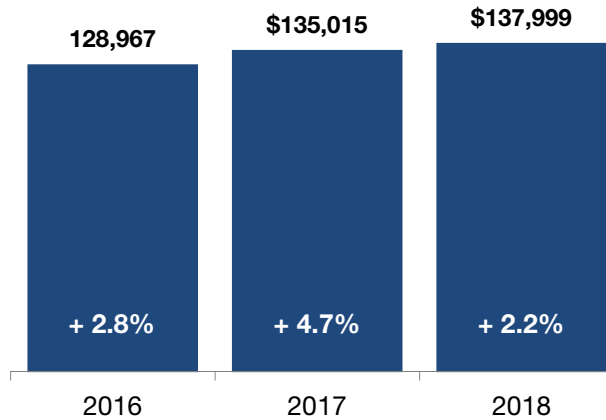
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November



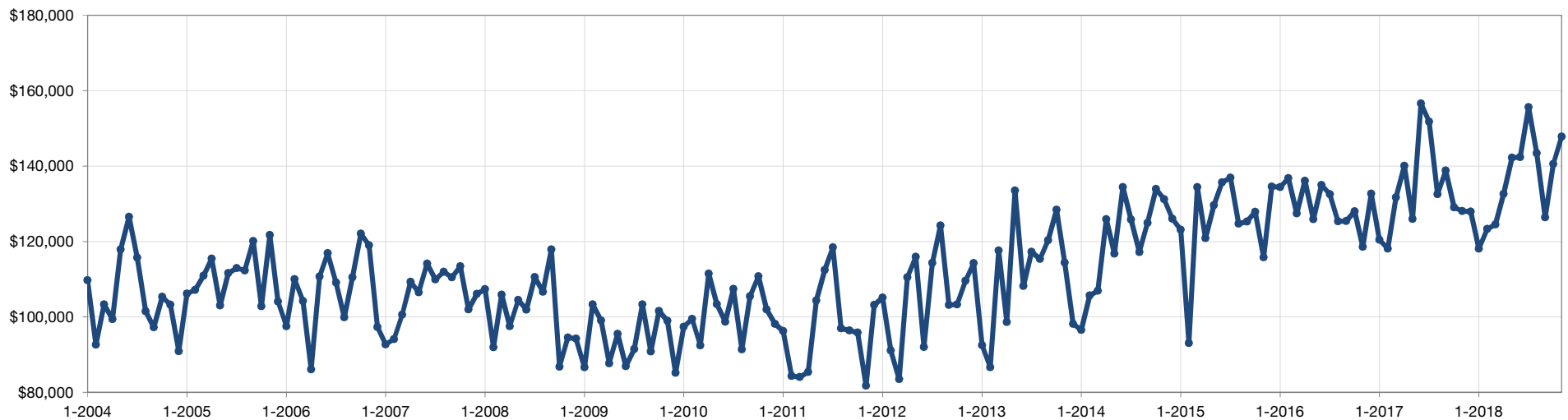
Year to Date



| | Average Sales Price | Prior Year | Percent Change |
|----------------------|---------------------|------------------|----------------|
| 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% |
| October 2018 | \$140,558 | \$129,074 | +8.9% |
| November 2018 | \$147,801 | \$128,099 | +15.4% |
| 12-Month Avg* | \$137,205 | \$134,840 | +1.8% |

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

Historical Average Sales Price by Month



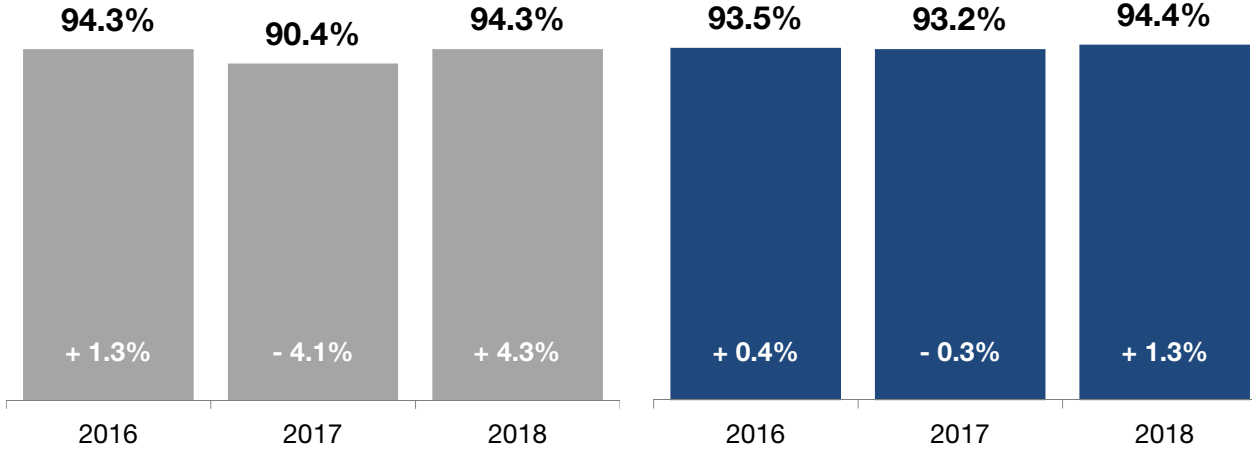
Percent of Original List Price Received

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.



November

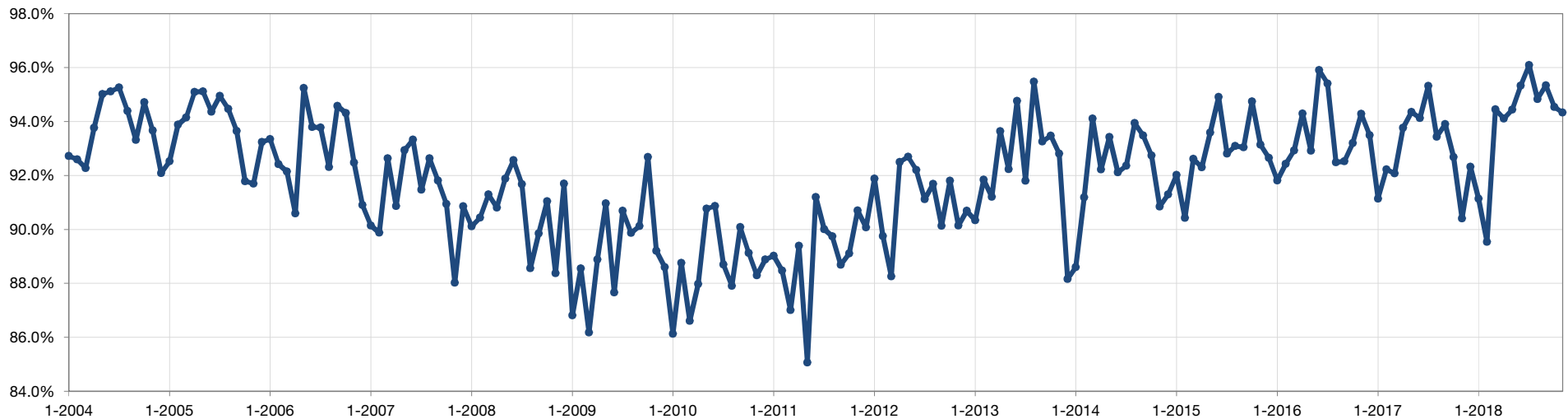
Year to Date



| | Pct. of Orig. Price Received | Prior Year | Percent Change |
|----------------------|------------------------------|--------------|----------------|
| 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% |
| October 2018 | 94.5% | 92.7% | +1.9% |
| November 2018 | 94.3% | 90.4% | +4.3% |
| 12-Month Avg* | 94.2% | 93.2% | +1.1% |

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

Historical Percent of Original List Price Received by Month

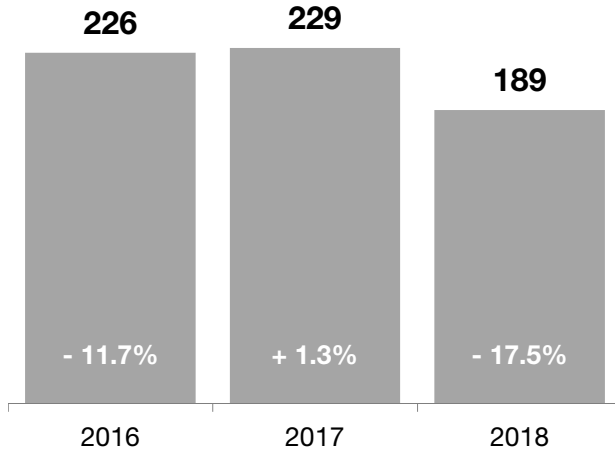


Housing Affordability Index

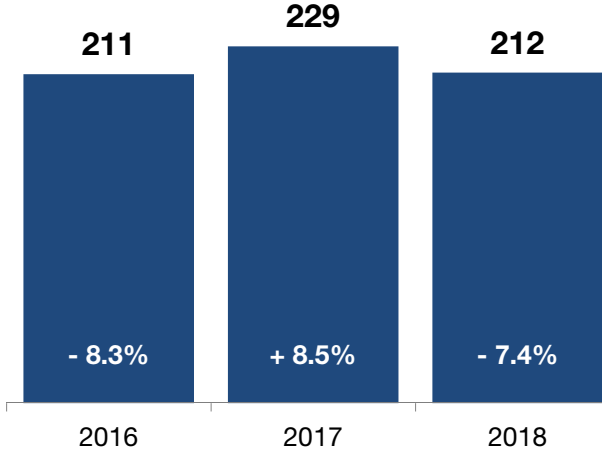
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



November

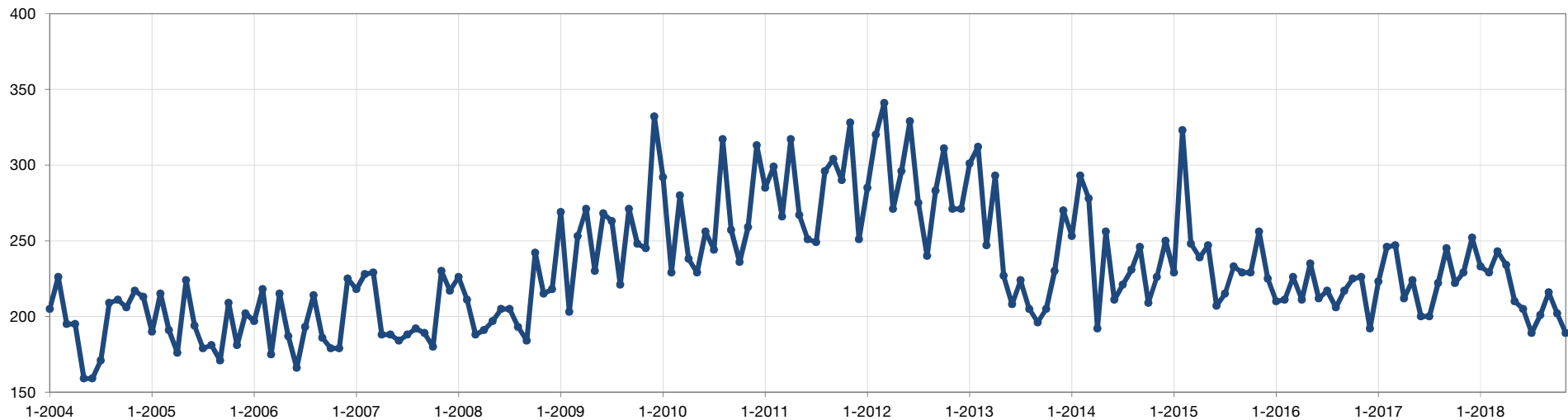


Year to Date



| | Affordability Index | Prior Year | Percent Change |
|----------------------|---------------------|------------|----------------|
| 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% |
| October 2018 | 202 | 222 | -9.0% |
| November 2018 | 189 | 229 | -17.5% |
| 12-Month Avg | 217 | 222 | -2.3% |

Historical Housing Affordability Index by Month

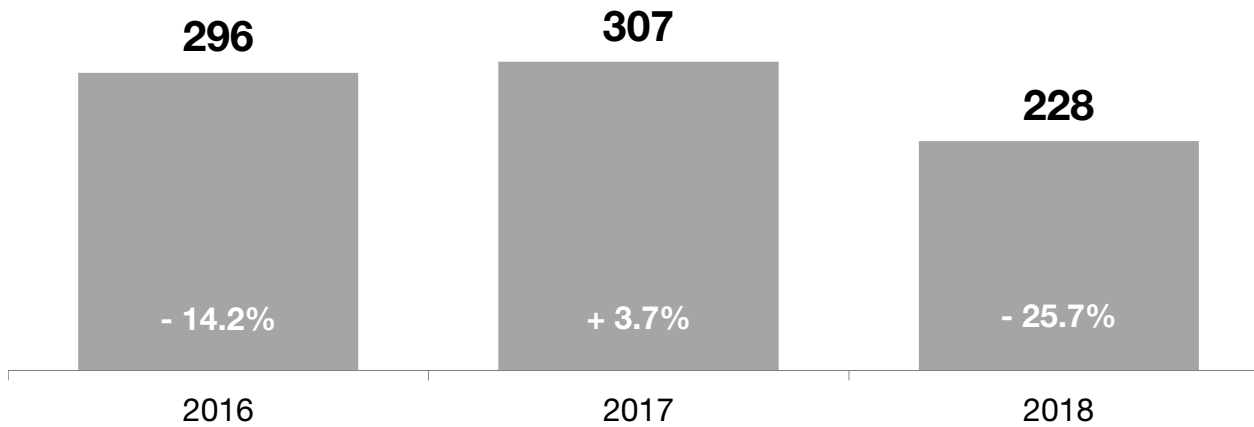


Inventory of Homes for Sale

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



November



| Homes for Sale | | Prior Year | Percent Change |
|----------------------|------------|------------|----------------|
| 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 | 283 | 303 | -6.6% |
| June 2018 | 292 | 336 | -13.1% |
| July 2018 | 295 | 349 | -15.5% |
| August 2018 | 303 | 364 | -16.8% |
| September 2018 | 296 | 377 | -21.5% |
| October 2018 | 279 | 334 | -16.5% |
| November 2018 | 228 | 307 | -25.7% |
| 12-Month Avg | 277 | 312 | -11.2% |

Historical Inventory of Homes for Sale by Month

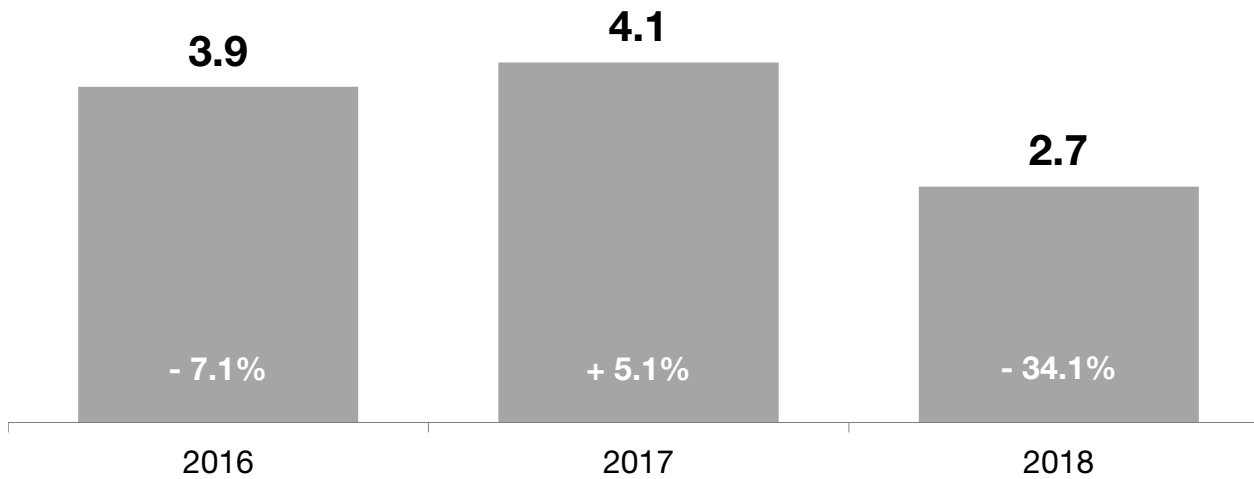


Months Supply of Homes for Sale

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.



November



| Months Supply | | Prior Year | Percent Change |
|----------------------|------------|------------|----------------|
| 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 | 3.8 | 4.5 | -15.6% |
| August 2018 | 3.7 | 4.9 | -24.5% |
| September 2018 | 3.6 | 5.2 | -30.8% |
| October 2018 | 3.4 | 4.6 | -26.1% |
| November 2018 | 2.7 | 4.1 | -34.1% |
| 12-Month Avg* | 3.6 | 4.2 | -14.3% |

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

Historical Months Supply of Homes for Sale by Month

