

# Monthly Indicators



## December 2018

Home prices were consistently up again in most markets in 2018 but at reduced levels compared to recent years. High demand for few homes for sale fueled price increases, but evidence is mounting that inventory will finally improve in 2019. This may apply some downward pressure on prices for beleaguered home buyers. A fourth interest rate hike by the Federal Reserve in 2018 spooked the stock market to close out the year. The Fed has indicated that the number of rate increases in 2019 will be halved, which may be of little comfort to an already compressed consumer.

New Listings were up 12.5 percent to 54. Pending Sales increased 50.8 percent to 95. Inventory shrank 26.2 percent to 194 units.

Prices moved higher as Median Sales Price was up 27.5 percent to \$140,250. Days on Market decreased 29.0 percent to 71. Months Supply of Homes for Sale was down 34.3 percent to 2.3 months.

Unemployment rates remained remarkably low again in 2018, and wages continued to improve for many U.S. households. It is generally good for all parties involved in real estate transactions when wages grow, but the percentage of increase, on average, has not kept pace with home price increases. This created an affordability crunch in the second half of 2018. Housing affordability will remain an important storyline in 2019.

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## Quick Facts

**+ 7.8%**      **+ 27.5%**      **- 26.2%**

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.



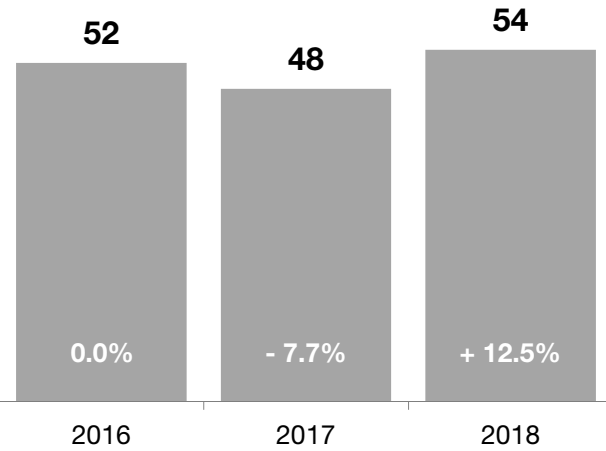
Key Metrics	Historical Sparkbars	12-2017	12-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		48	<b>54</b>	+ 12.5%	1,157	<b>1,224</b>	+ 5.8%
<b>Pending Sales</b>		63	<b>95</b>	+ 50.8%	902	<b>1,013</b>	+ 12.3%
<b>Closed Sales</b>		77	<b>83</b>	+ 7.8%	901	<b>976</b>	+ 8.3%
<b>Days on Market</b>		100	<b>71</b>	- 29.0%	86	<b>83</b>	- 3.5%
<b>Median Sales Price</b>		\$110,000	<b>\$140,250</b>	+ 27.5%	\$122,000	<b>\$125,000</b>	+ 2.5%
<b>Average Sales Price</b>		\$127,956	<b>\$164,753</b>	+ 28.8%	\$134,409	<b>\$140,197</b>	+ 4.3%
<b>Pct. of Orig. Price Received</b>		92.3%	<b>93.0%</b>	+ 0.8%	93.1%	<b>94.3%</b>	+ 1.3%
<b>Housing Affordability Index</b>		252	<b>188</b>	- 25.4%	227	<b>211</b>	- 7.0%
<b>Inventory of Homes for Sale</b>		263	<b>194</b>	- 26.2%	--	<b>--</b>	--
<b>Months Supply of Homes for Sale</b>		3.5	<b>2.3</b>	- 34.3%	--	<b>--</b>	--

# New Listings

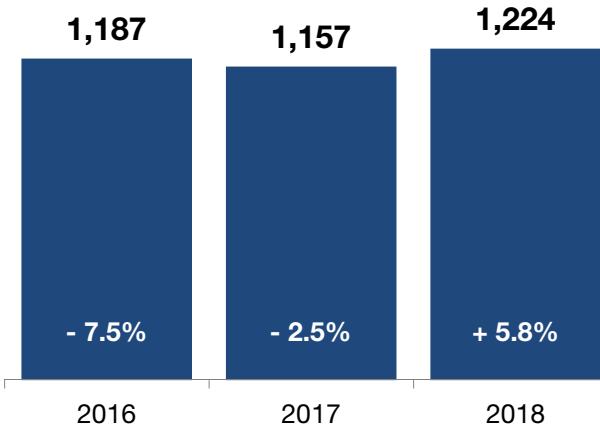
A count of the properties that have been newly listed on the market in a given month.



## December



## Year to Date



	New Listings	Prior Year	Percent Change
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	120	89	+34.8%
November 2018	79	70	+12.9%
<b>December 2018</b>	<b>54</b>	<b>48</b>	<b>+12.5%</b>
12-Month Avg	102	96	+6.3%

## Historical New Listings by Month



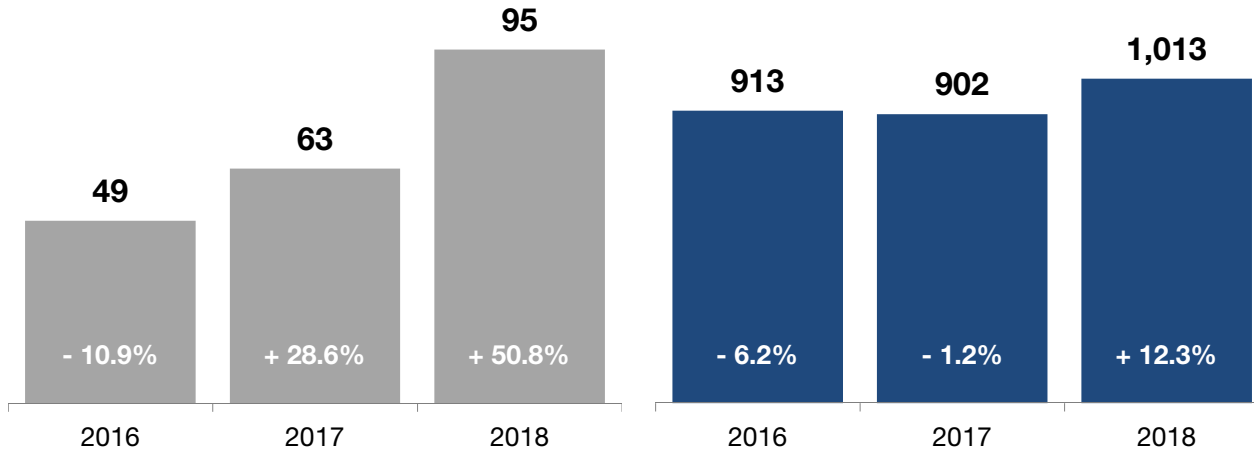
# Pending Sales

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



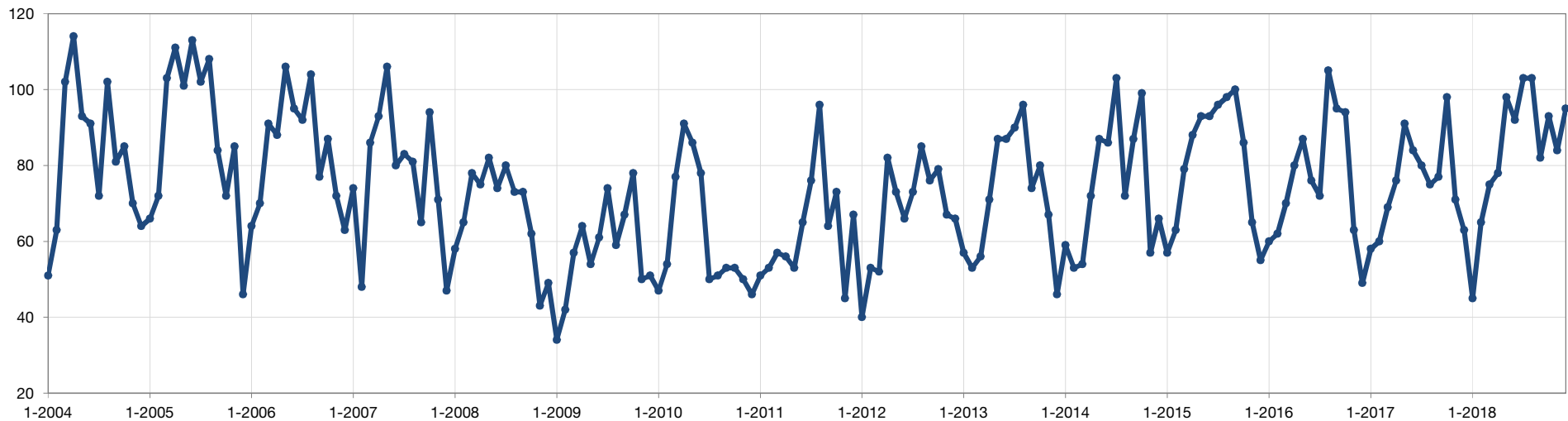
## December

## Year to Date



Pending Sales		Prior Year	Percent Change
January 2018	45	58	-22.4%
February 2018	65	60	+8.3%
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	103	75	+37.3%
September 2018	82	77	+6.5%
October 2018	93	98	-5.1%
November 2018	84	71	+18.3%
<b>December 2018</b>	<b>95</b>	<b>63</b>	<b>+50.8%</b>
12-Month Avg	84	75	+12.0%

## Historical Pending Sales by Month

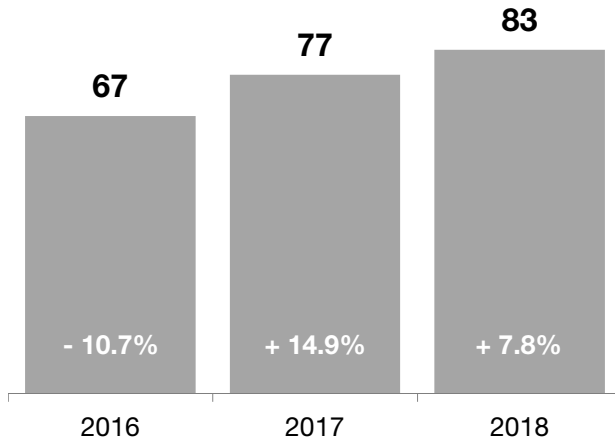


# Closed Sales

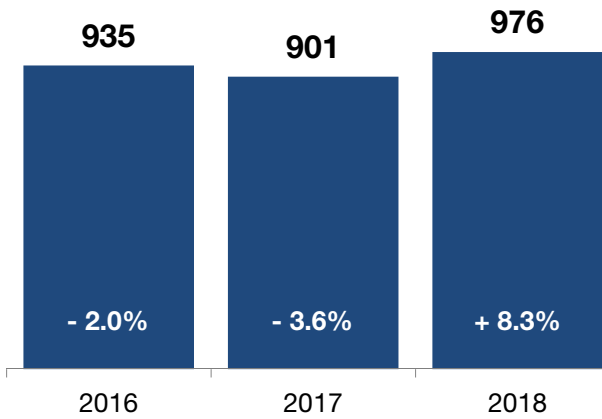
A count of the actual sales that closed in a given month.



## December

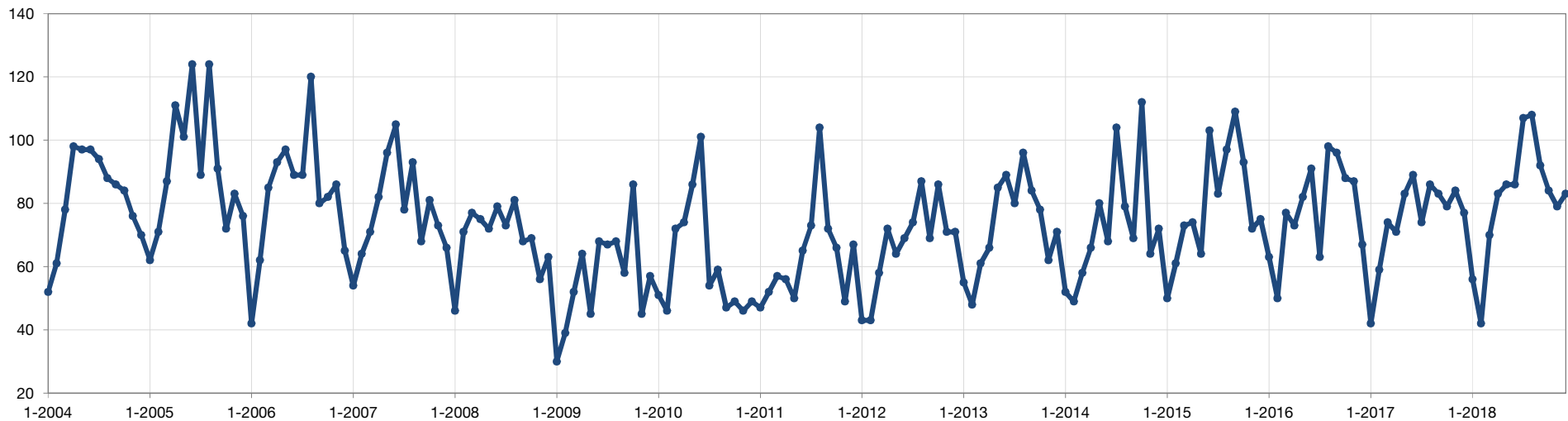


## Year to Date



	Closed Sales	Prior Year	Percent Change
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%
<b>December 2018</b>	<b>83</b>	<b>77</b>	<b>+7.8%</b>
12-Month Avg	81	75	+8.0%

## Historical Closed Sales by Month



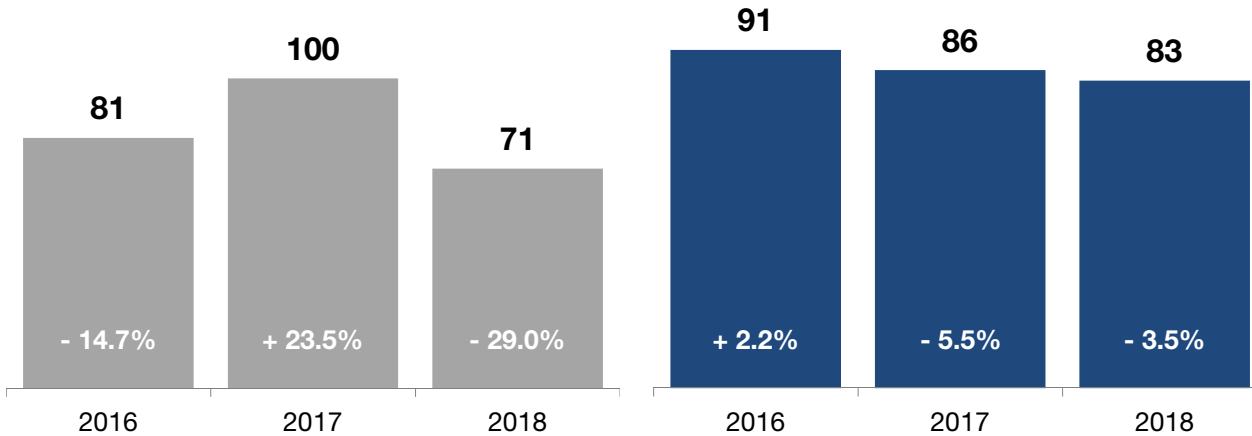
# Days on Market Until Sale

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



## December

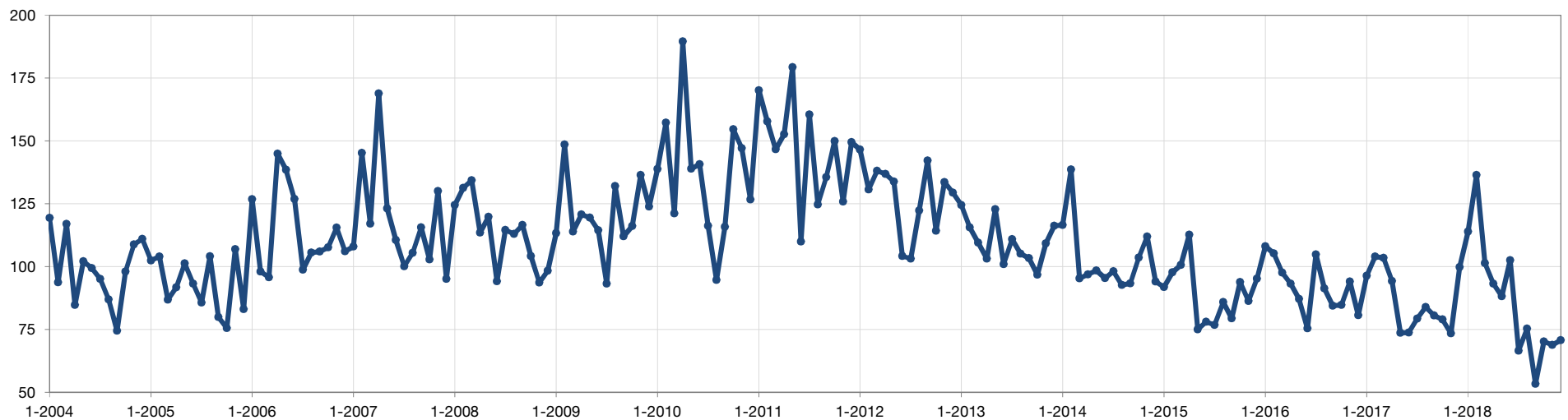
## Year to Date



Days on Market	Prior Year	Percent Change
January 2018	96	+18.8%
February 2018	104	+30.8%
March 2018	103	-1.9%
April 2018	94	-1.1%
May 2018	74	+18.9%
June 2018	74	+39.2%
July 2018	79	-15.2%
August 2018	84	-10.7%
September 2018	81	-34.6%
October 2018	79	-11.4%
November 2018	73	-5.5%
<b>December 2018</b>	<b>100</b>	<b>-29.0%</b>
12-Month Avg*	83	-3.5%

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

## Historical Days on Market Until Sale by Month

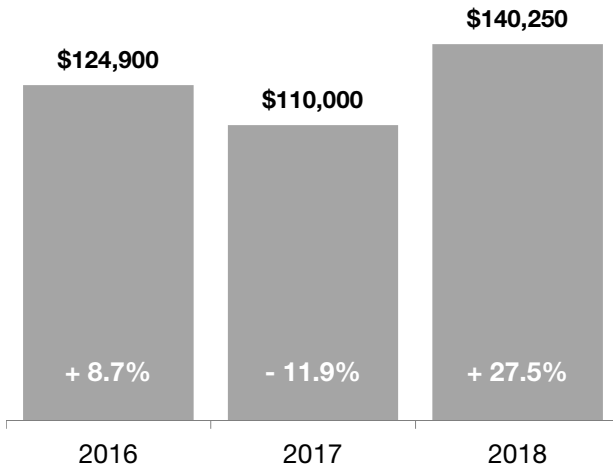


# Median Sales Price

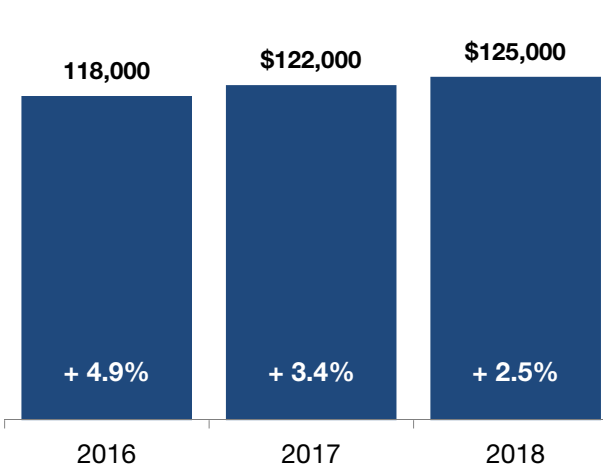
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## December



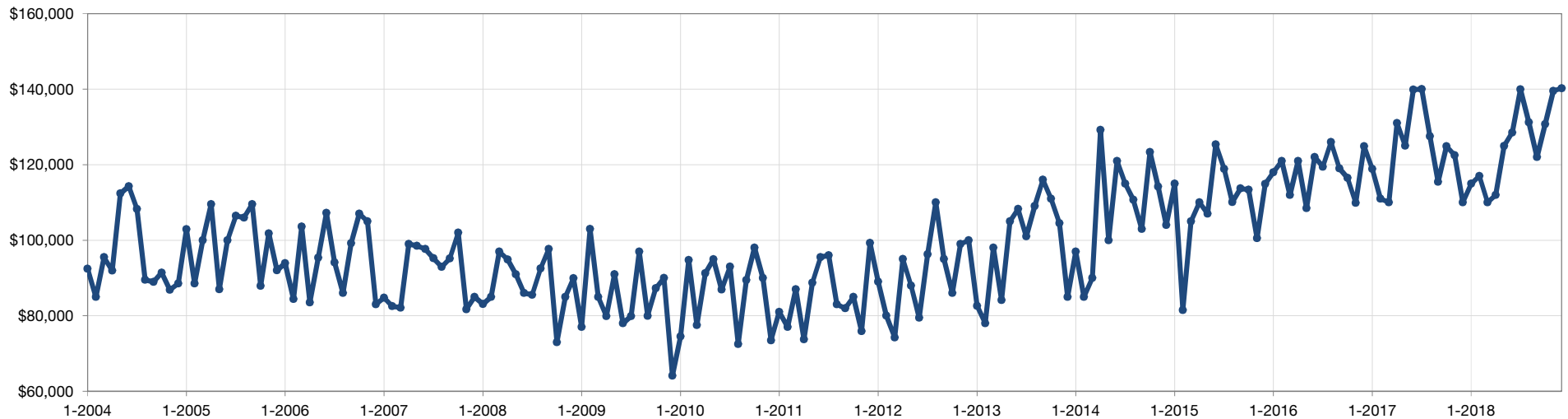
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
<b>December 2018</b>	<b>\$140,250</b>	<b>\$110,000</b>	<b>+27.5%</b>
12-Month Avg*	\$125,000	\$122,000	+2.5%

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

## Historical Median Sales Price by Month

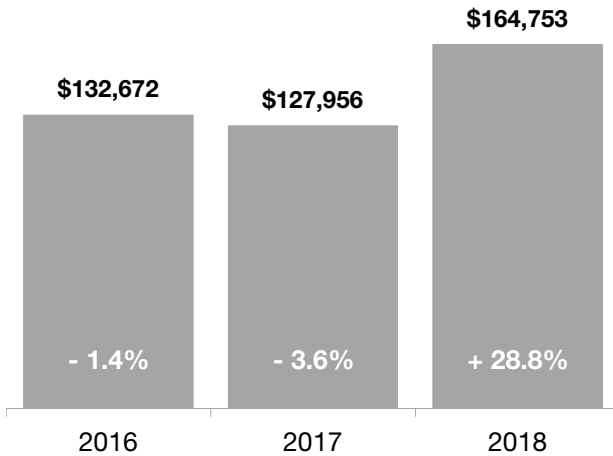


# Average Sales Price

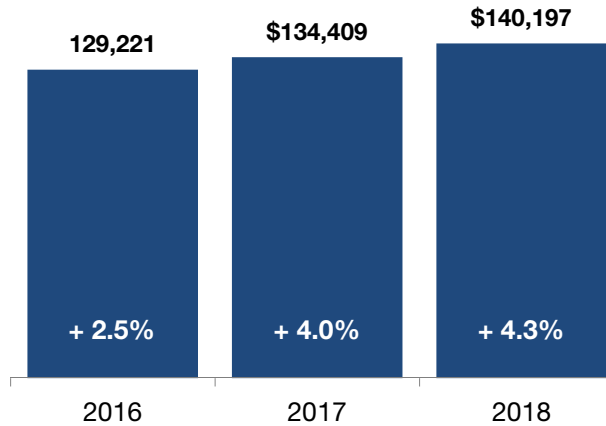
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## December



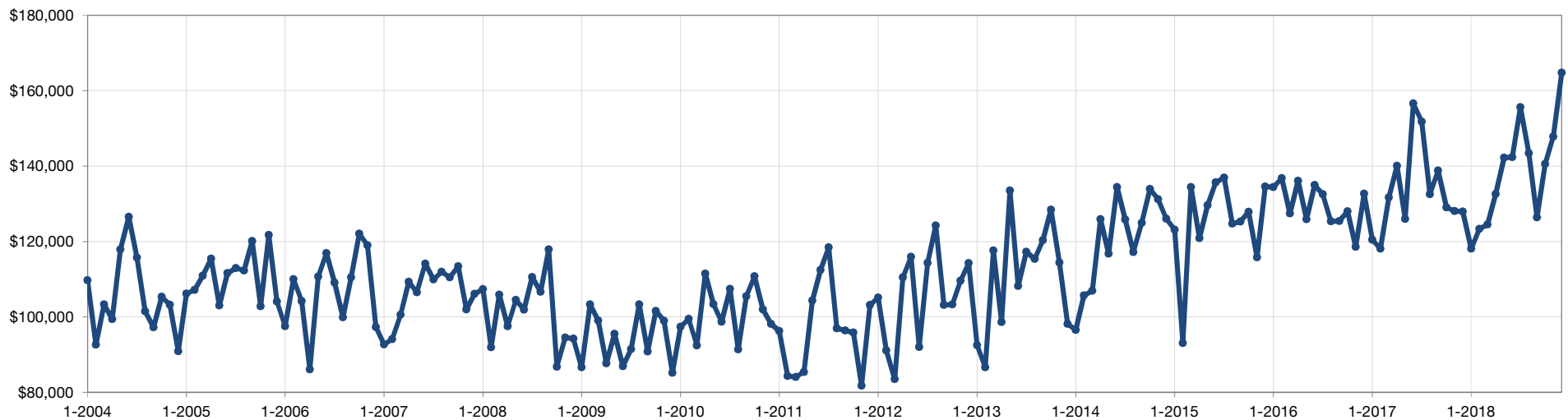
## Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
<b>December 2018</b>	<b>\$164,753</b>	<b>\$127,956</b>	<b>+28.8%</b>
12-Month Avg*	\$140,197	\$134,409	+4.3%

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

## Historical Average Sales Price by Month





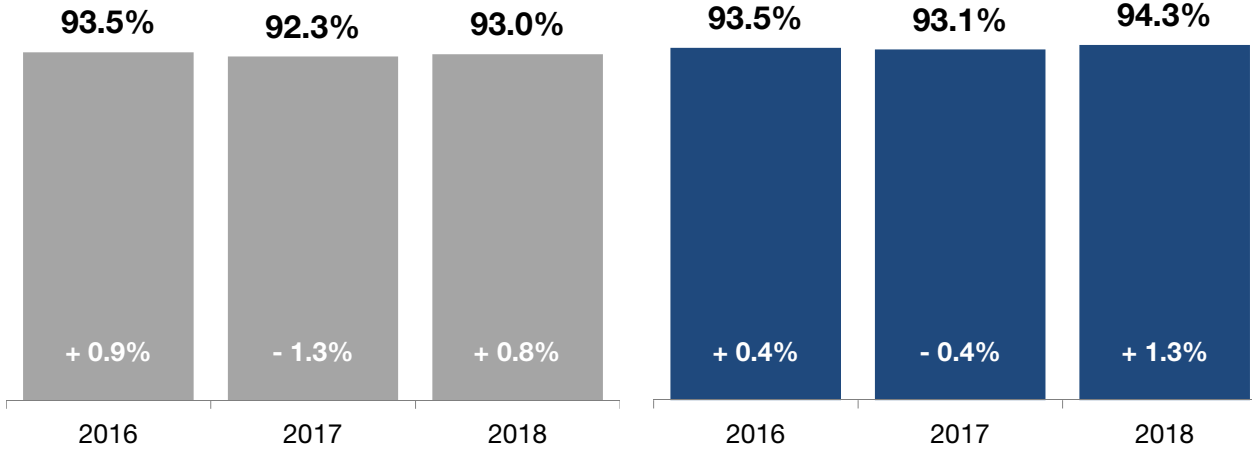
# Percent of Original List Price Received

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.



## December

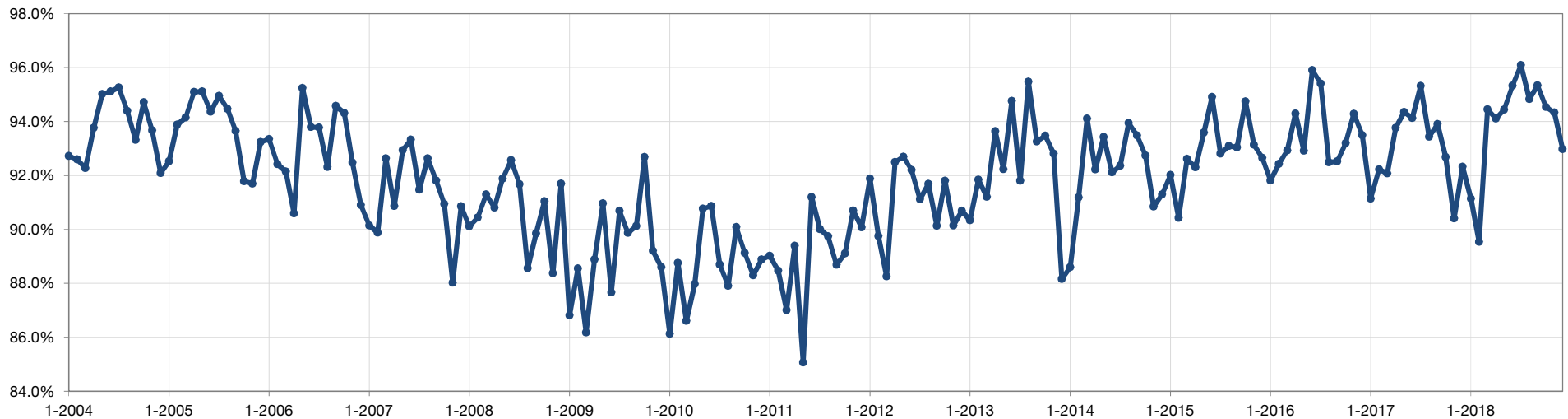
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
<b>December 2018</b>	<b>93.0%</b>	<b>92.3%</b>	<b>+0.8%</b>
12-Month Avg*	94.3%	93.1%	+1.3%

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

## Historical Percent of Original List Price Received by Month

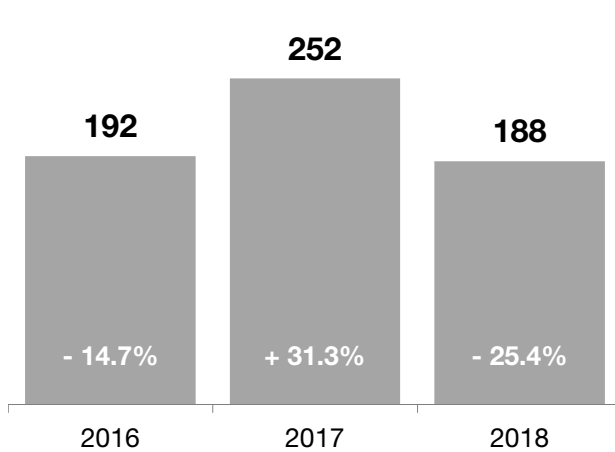


# Housing Affordability Index

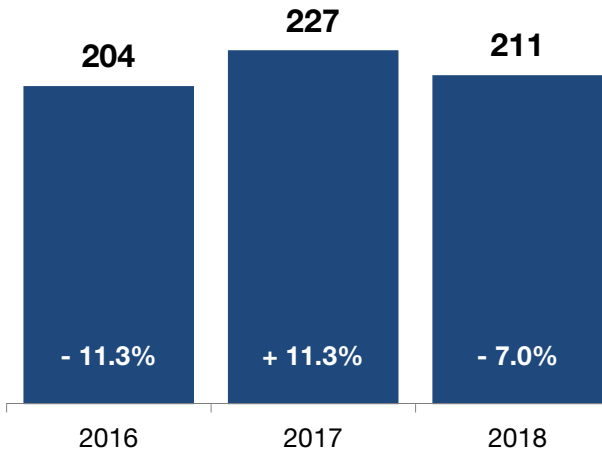
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## December

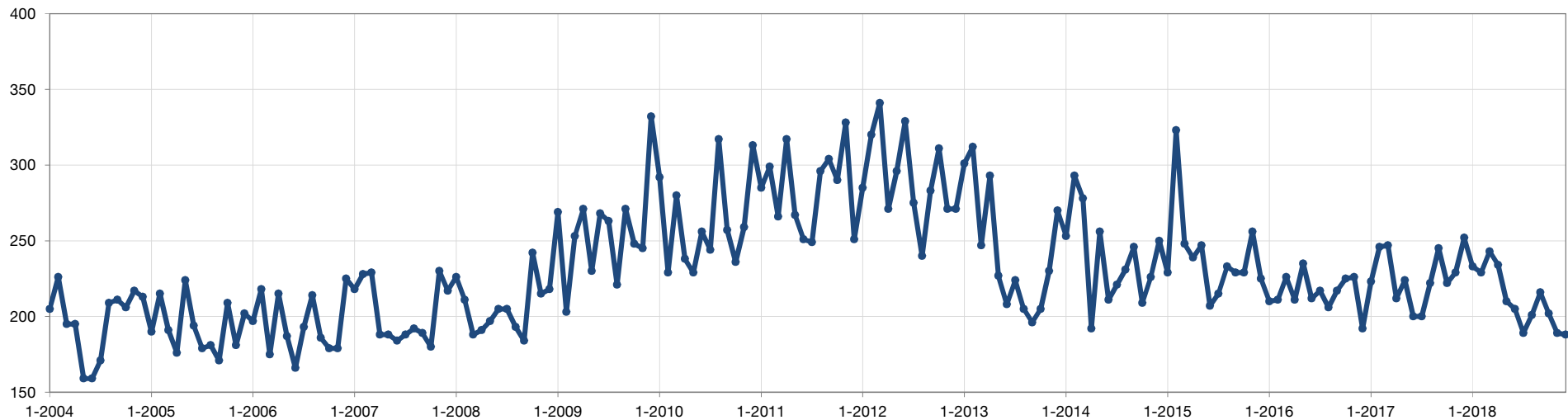


## Year to Date



	Affordability Index	Prior Year	Percent Change
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%
<b>December 2018</b>	<b>188</b>	<b>252</b>	<b>-25.4%</b>
12-Month Avg	212	227	-6.6%

## Historical Housing Affordability Index by Month

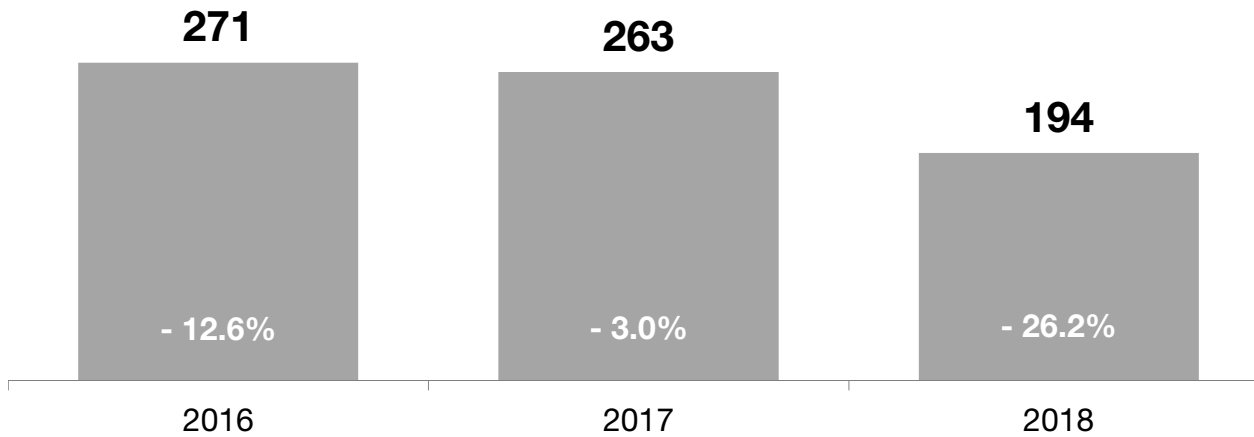


# Inventory of Homes for Sale

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



## December



	Homes for Sale	Prior Year	Percent Change
January 2018	276	260	+6.2%
February 2018	252	263	-4.2%
March 2018	265	284	-6.7%
April 2018	290	294	-1.4%
May 2018	285	303	-5.9%
June 2018	294	336	-12.5%
July 2018	297	349	-14.9%
August 2018	307	364	-15.7%
September 2018	302	377	-19.9%
October 2018	288	334	-13.8%
November 2018	262	307	-14.7%
<b>December 2018</b>	<b>194</b>	<b>263</b>	<b>-26.2%</b>
12-Month Avg	276	311	-11.3%

## Historical Inventory of Homes for Sale by Month

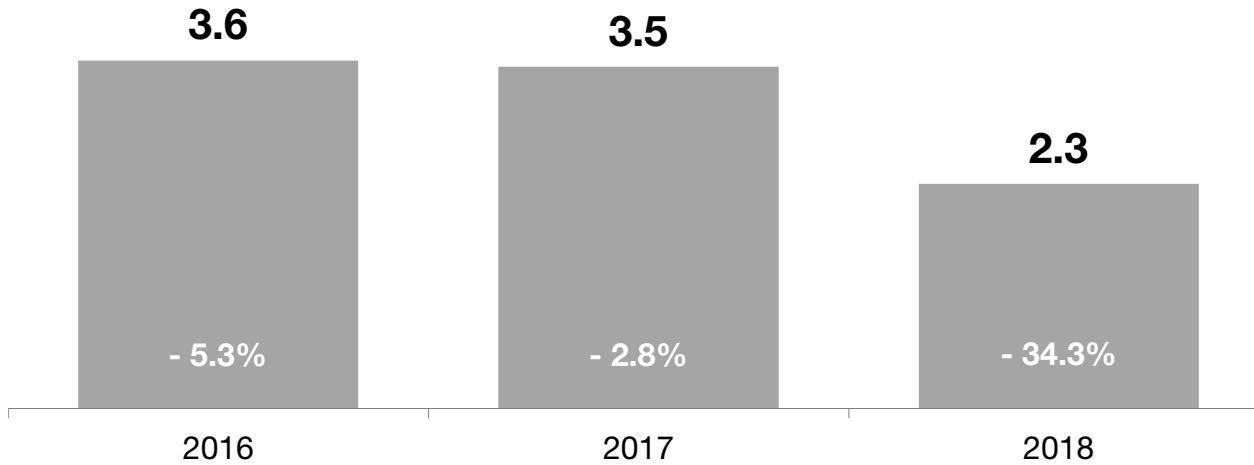


# Months Supply of Homes for Sale

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.



## December



	Months Supply	Prior Year	Percent Change
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	3.9	3.9	0.0%
May 2018	3.8	4.0	-5.0%
June 2018	3.8	4.4	-13.6%
July 2018	3.8	4.5	-15.6%
August 2018	3.8	4.9	-22.4%
September 2018	3.7	5.2	-28.8%
October 2018	3.6	4.6	-21.7%
November 2018	3.2	4.1	-22.0%
<b>December 2018</b>	<b>2.3</b>	<b>3.5</b>	<b>-34.3%</b>
12-Month Avg*	3.5	4.1	-14.6%

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

## Historical Months Supply of Homes for Sale by Month

