

Monthly Indicators



April 2017

The employment landscape and wages have both improved over the last few years, allowing for more people to participate in the home-buying process. When the economy is in good working order, as it is now, it creates opportunities in residential real estate, and right now is a potentially lucrative time to sell a home. Houses that show well and are priced correctly have been selling quickly, often at higher prices than asking.

New Listings were down 18.3 percent to 107. Pending Sales increased 52.5 percent to 122. Inventory shrank 34.1 percent to 224 units.

Prices moved higher as Median Sales Price was up 8.3 percent to \$131,000. Days on Market increased 1.1 percent to 94. Months Supply of Homes for Sale was down 34.9 percent to 2.8 months, indicating that demand increased relative to supply.

Although there is a mounting amount of buyer competition during the annual spring market cycle, buyer demand has not abated, nor is it expected to in the immediate future unless something unpredictable occurs. While strong demand is generally considered a good problem to have, it creates an affordability issue for some buyers, especially first-time buyers. And yet, prices will continue to rise amidst strong demand.

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Quick Facts

- 2.7% **+ 8.3%** **- 34.1%**

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	4-2016	4-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		131	107	- 18.3%	396	366	- 7.6%
Pending Sales		80	122	+ 52.5%	272	325	+ 19.5%
Closed Sales		73	71	- 2.7%	263	246	- 6.5%
Days on Market		93	94	+ 1.1%	100	100	0.0%
Median Sales Price		\$120,950	\$131,000	+ 8.3%	\$118,000	\$114,000	- 3.4%
Average Sales Price		\$136,101	\$140,093	+ 2.9%	\$133,275	\$128,918	- 3.3%
Pct. of Orig. Price Received		94.3%	93.8%	- 0.5%	92.9%	92.5%	- 0.4%
Housing Affordability Index		211	186	- 11.8%	216	213	- 1.4%
Inventory of Homes for Sale		340	224	- 34.1%	--	--	--
Months Supply of Homes for Sale		4.3	2.8	- 34.9%	--	--	--

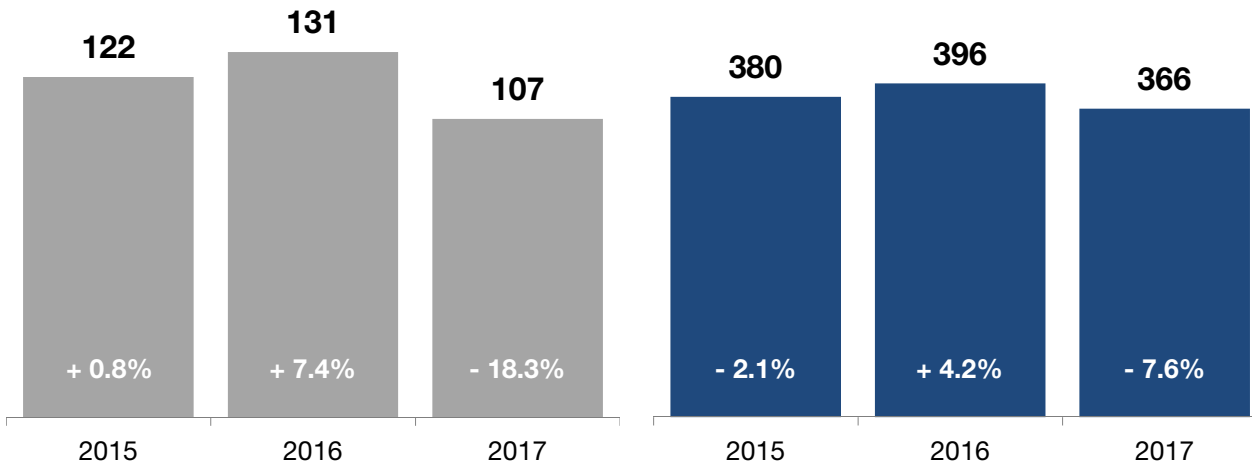
New Listings

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



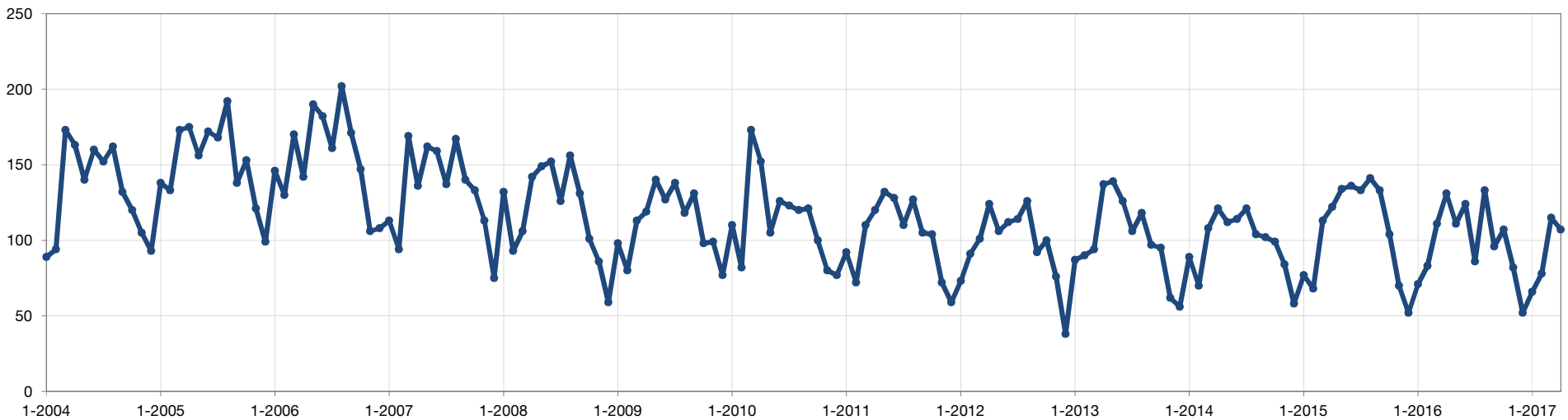
April

Year to Date



New Listings	Prior Year	Percent Change	
May 2016	111	134	-17.2%
June 2016	124	136	-8.8%
July 2016	86	133	-35.3%
August 2016	133	141	-5.7%
September 2016	96	133	-27.8%
October 2016	107	104	+2.9%
November 2016	82	70	+17.1%
December 2016	52	52	0.0%
January 2017	66	71	-7.0%
February 2017	78	83	-6.0%
March 2017	115	111	+3.6%
April 2017	107	131	-18.3%
12-Month Avg	96	108	-11.1%

Historical New Listings by Month

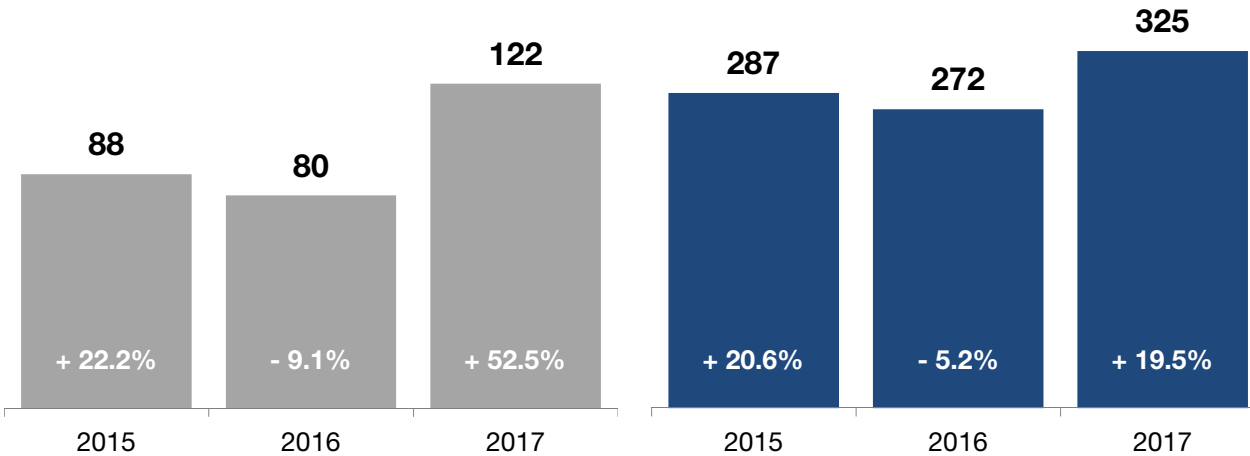


Pending Sales

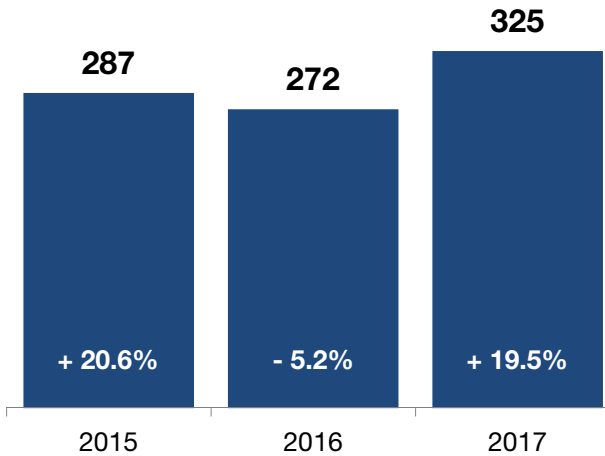
A count of the properties on which offers have been accepted in a given month.



April

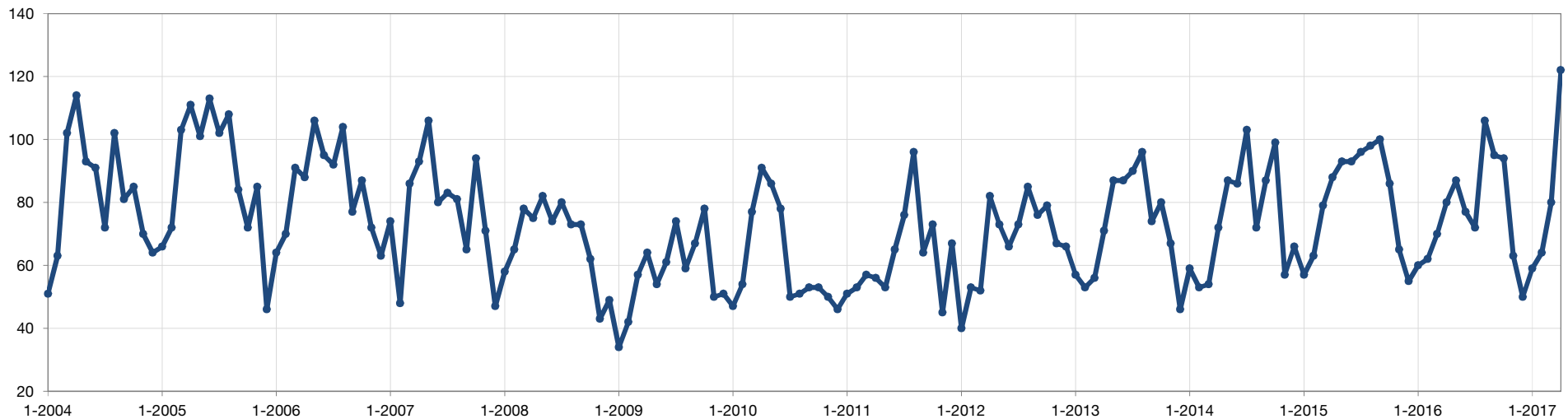


Year to Date



Pending Sales		Prior Year	Percent Change
May 2016	87	93	-6.5%
June 2016	77	93	-17.2%
July 2016	72	96	-25.0%
August 2016	106	98	+8.2%
September 2016	95	100	-5.0%
October 2016	94	86	+9.3%
November 2016	63	65	-3.1%
December 2016	50	55	-9.1%
January 2017	59	60	-1.7%
February 2017	64	62	+3.2%
March 2017	80	70	+14.3%
April 2017	122	80	+52.5%
12-Month Avg	81	80	+1.3%

Historical Pending Sales by Month

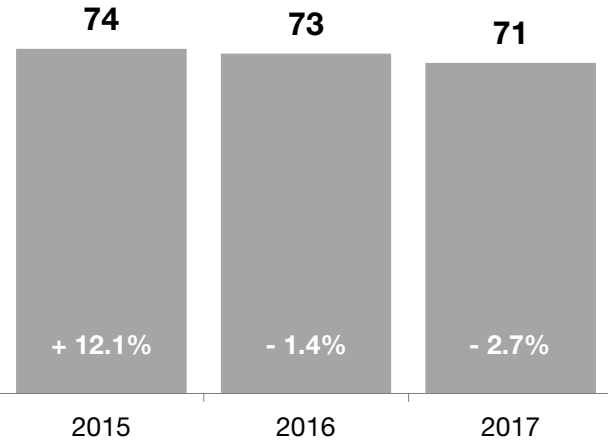


Closed Sales

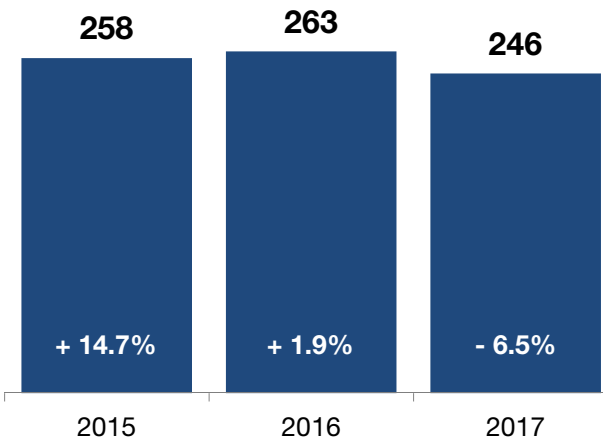
A count of the actual sales that closed in a given month.



April

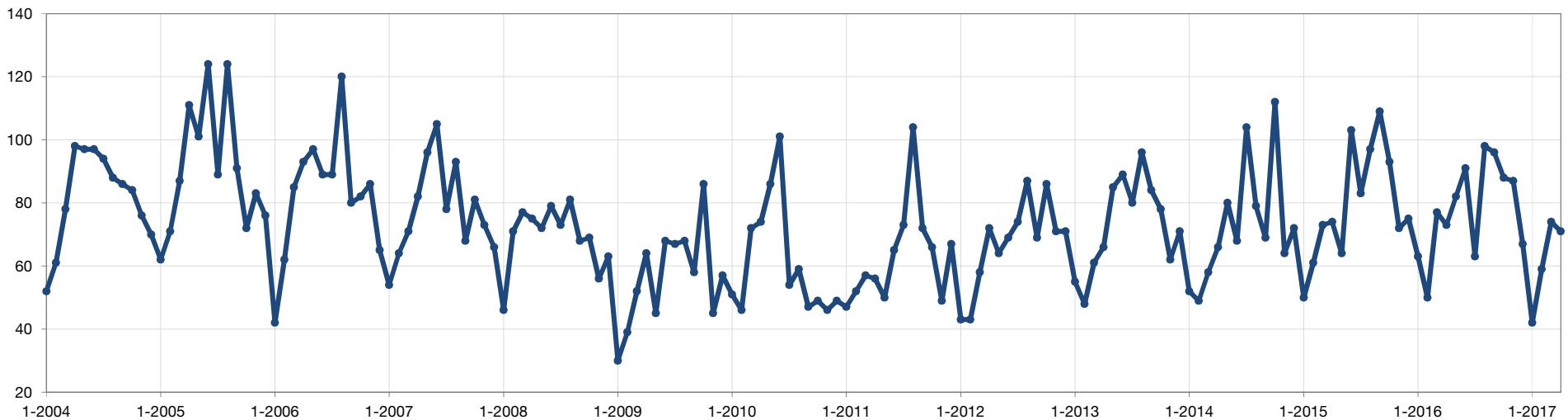


Year to Date



Closed Sales	Prior Year	Percent Change
May 2016	64	+28.1%
June 2016	103	-11.7%
July 2016	83	-24.1%
August 2016	97	+1.0%
September 2016	109	-11.9%
October 2016	93	-5.4%
November 2016	72	+20.8%
December 2016	75	-10.7%
January 2017	63	-33.3%
February 2017	50	+18.0%
March 2017	77	-3.9%
April 2017	73	-2.7%
12-Month Avg	77	-3.8%

Historical Closed Sales by Month



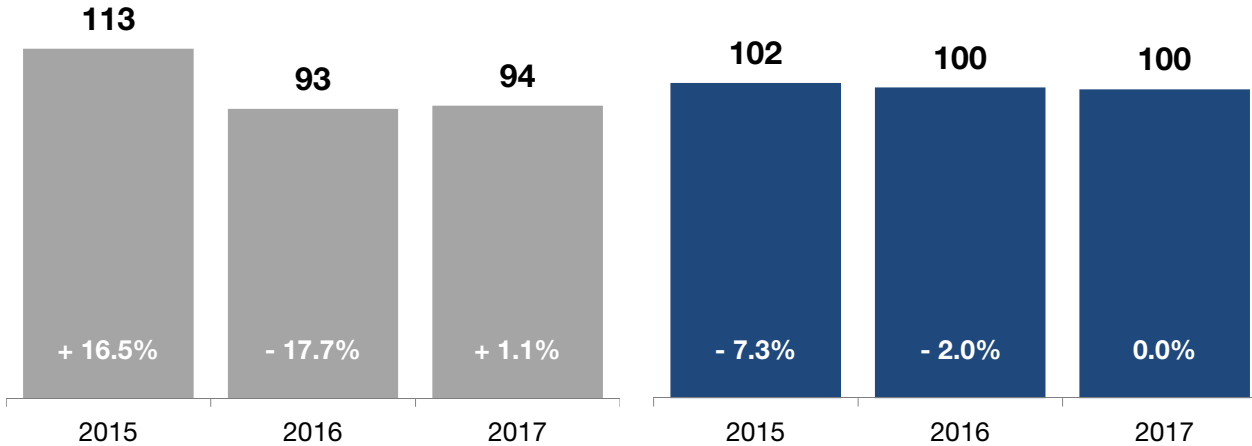
Days on Market Until Sale

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



April

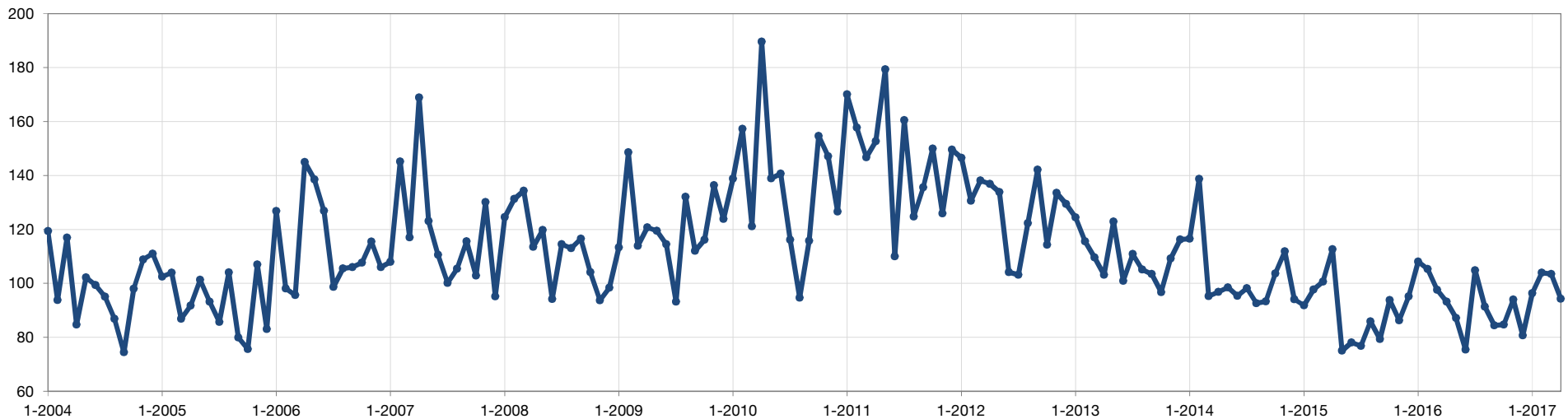
Year to Date



Days on Market	Prior Year	Percent Change	
May 2016	87	75	+16.0%
June 2016	75	78	-3.8%
July 2016	105	77	+36.4%
August 2016	91	86	+5.8%
September 2016	84	79	+6.3%
October 2016	85	94	-9.6%
November 2016	94	86	+9.3%
December 2016	81	95	-14.7%
January 2017	96	108	-11.1%
February 2017	104	105	-1.0%
March 2017	103	98	+5.1%
April 2017	94	93	+1.1%
12-Month Avg*	91	88	+3.4%

* Days on Market for all properties from May 2016 through April 2017. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

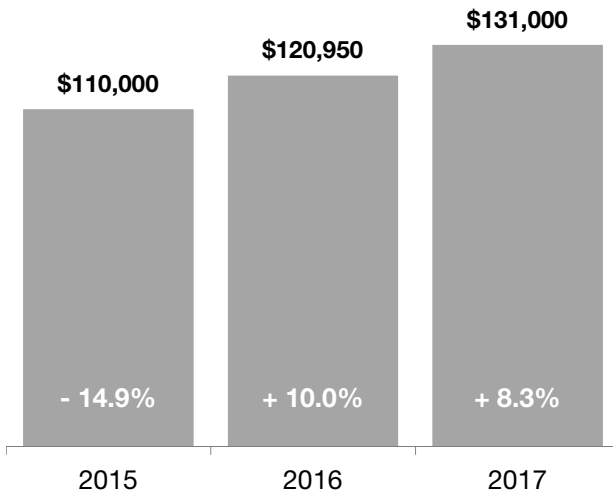


Median Sales Price

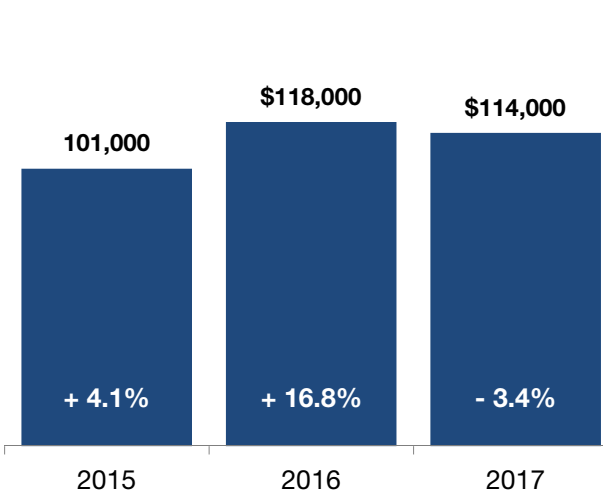
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April



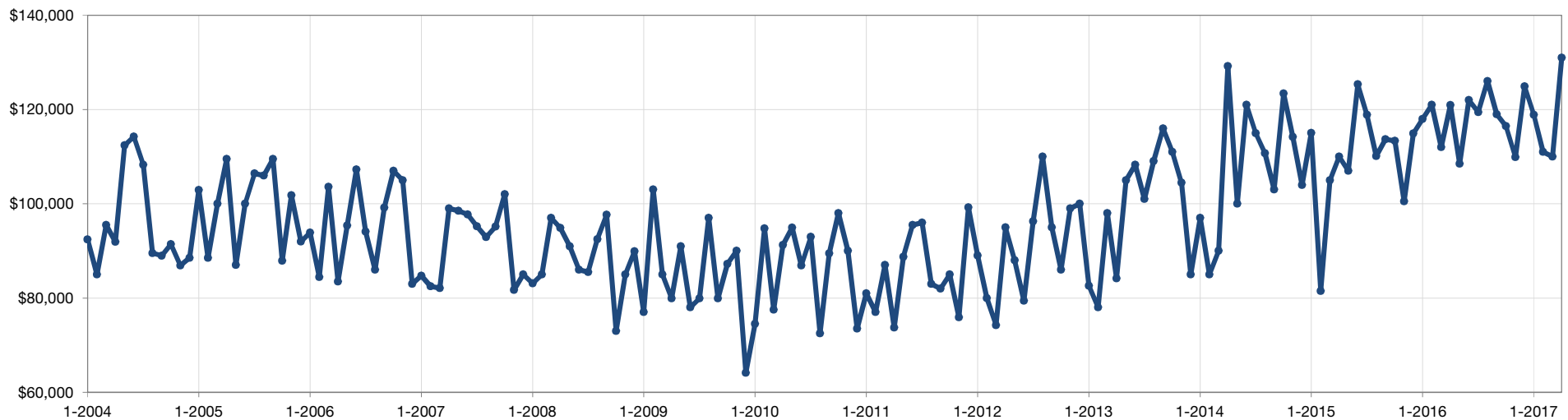
Year to Date



	Median Sales Price	Prior Year	Percent Change
May 2016	\$108,480	\$107,000	+1.4%
June 2016	\$122,000	\$125,350	-2.7%
July 2016	\$119,450	\$118,900	+0.5%
August 2016	\$126,000	\$110,100	+14.4%
September 2016	\$119,000	\$113,700	+4.7%
October 2016	\$116,500	\$113,375	+2.8%
November 2016	\$109,900	\$100,500	+9.4%
December 2016	\$124,900	\$114,900	+8.7%
January 2017	\$118,900	\$118,000	+0.8%
February 2017	\$111,000	\$121,000	-8.3%
March 2017	\$110,000	\$112,000	-1.8%
April 2017	\$131,000	\$120,950	+8.3%
12-Month Avg*	\$117,000	\$115,000	+1.7%

* Median Sales Price for all properties from May 2016 through April 2017. This is not the average of the individual figures above.

Historical Median Sales Price by Month

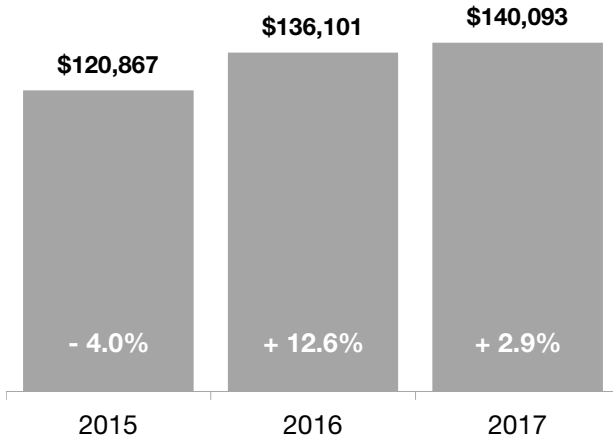


Average Sales Price

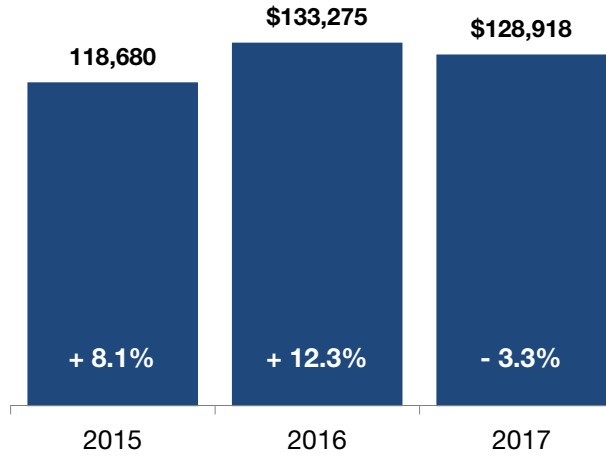
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April



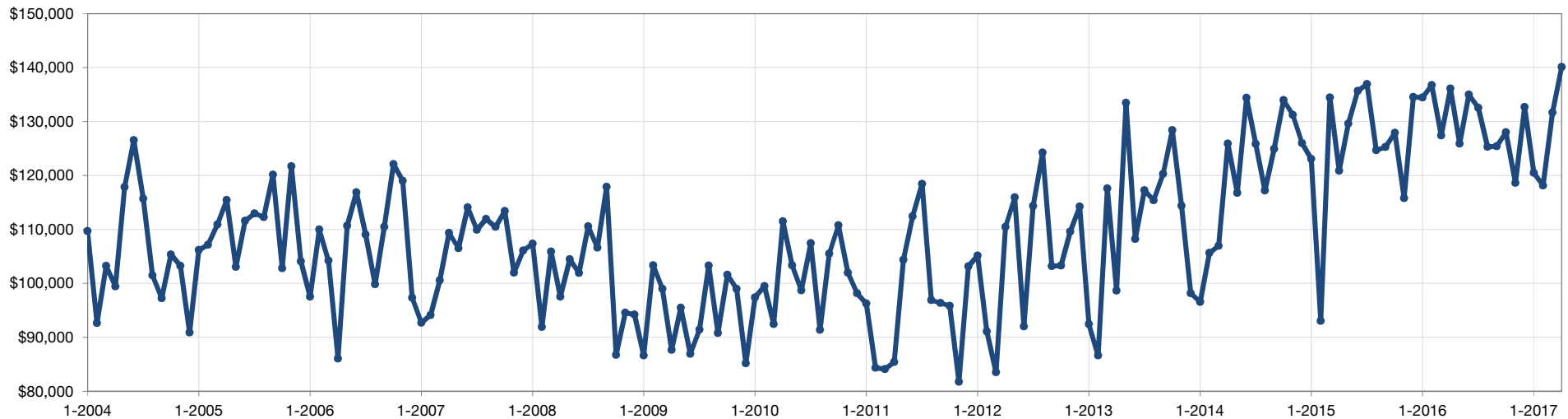
Year to Date



	Average Sales Price	Prior Year	Percent Change
May 2016	\$125,905	\$129,615	-2.9%
June 2016	\$134,959	\$135,655	-0.5%
July 2016	\$132,529	\$136,911	-3.2%
August 2016	\$125,334	\$124,683	+0.5%
September 2016	\$125,427	\$125,289	+0.1%
October 2016	\$128,008	\$127,879	+0.1%
November 2016	\$118,602	\$115,802	+2.4%
December 2016	\$132,672	\$134,562	-1.4%
January 2017	\$120,483	\$134,428	-10.4%
February 2017	\$118,124	\$136,753	-13.6%
March 2017	\$131,672	\$127,414	+3.3%
April 2017	\$140,093	\$136,101	+2.9%
12-Month Avg*	\$127,962	\$130,083	-1.6%

* Average Sales Price for all properties from May 2016 through April 2017. This is not the average of the individual figures above.

Historical Average Sales Price by Month



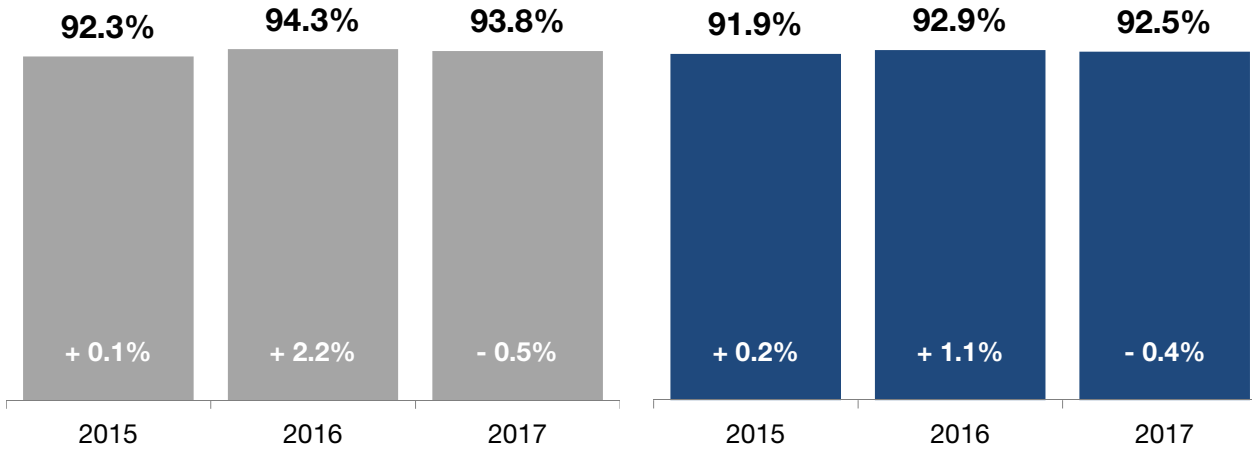
Percent of Original List Price Received

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.



April

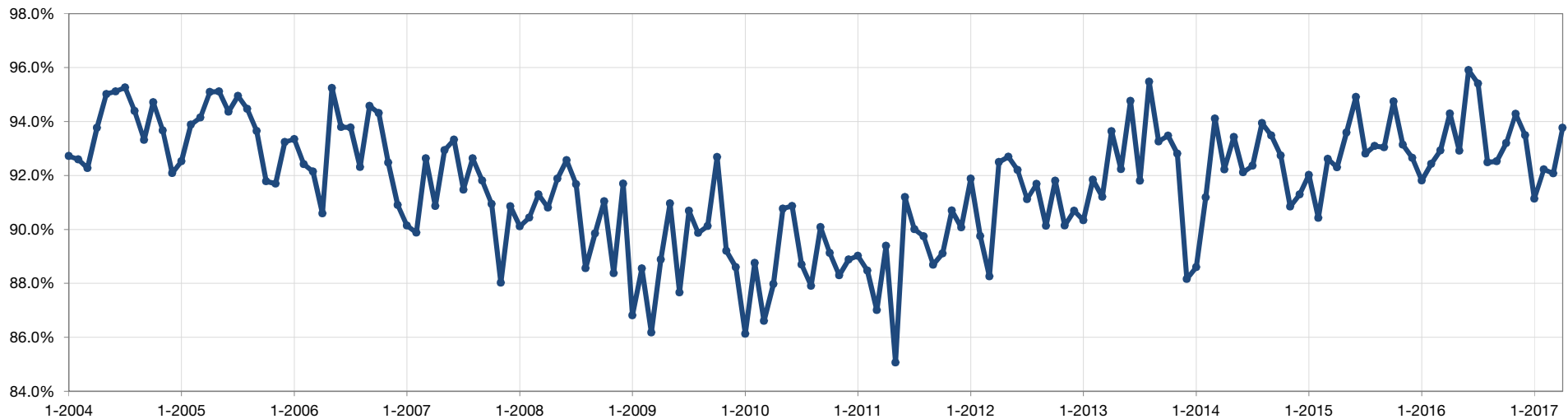
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
May 2016	92.9%	93.6%	-0.7%
June 2016	95.9%	94.9%	+1.1%
July 2016	95.4%	92.8%	+2.8%
August 2016	92.5%	93.1%	-0.6%
September 2016	92.5%	93.0%	-0.5%
October 2016	93.2%	94.7%	-1.6%
November 2016	94.3%	93.1%	+1.3%
December 2016	93.5%	92.7%	+0.9%
January 2017	91.1%	91.8%	-0.8%
February 2017	92.2%	92.4%	-0.2%
March 2017	92.1%	92.9%	-0.9%
April 2017	93.8%	94.3%	-0.5%
12-Month Avg*	93.4%	93.4%	0.0%

* Pct. of Orig. Price Received for all properties from May 2016 through April 2017. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month



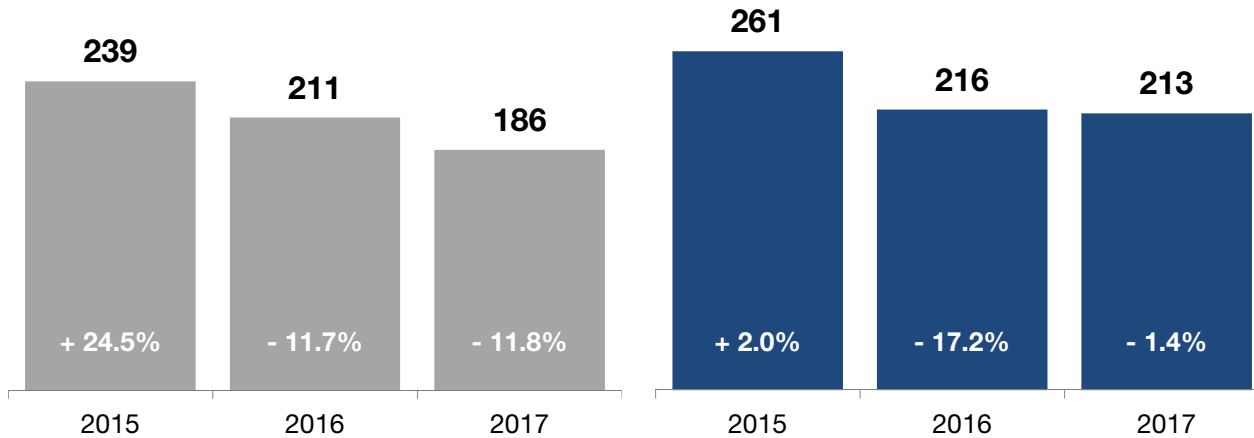
Housing Affordability Index

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.



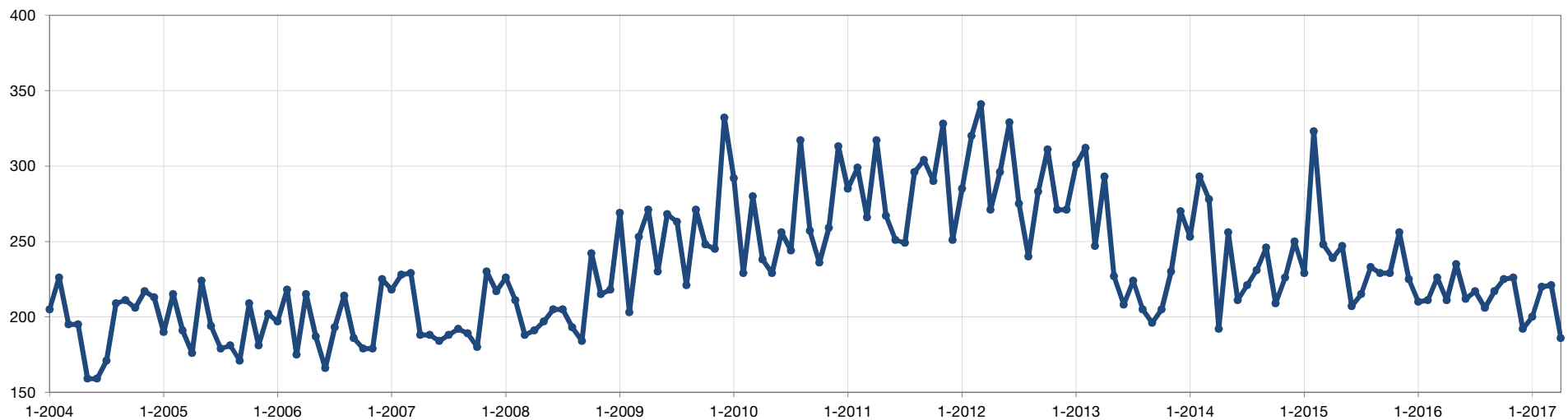
April

Year to Date



Affordability Index	Prior Year	Percent Change	
May 2016	235	247	-4.9%
June 2016	212	207	+2.4%
July 2016	217	215	+0.9%
August 2016	206	233	-11.6%
September 2016	217	229	-5.2%
October 2016	225	229	-1.7%
November 2016	226	256	-11.7%
December 2016	192	225	-14.7%
January 2017	200	210	-4.8%
February 2017	220	211	+4.3%
March 2017	221	226	-2.2%
April 2017	186	211	-11.8%
12-Month Avg	213	225	-5.3%

Historical Housing Affordability Index by Month

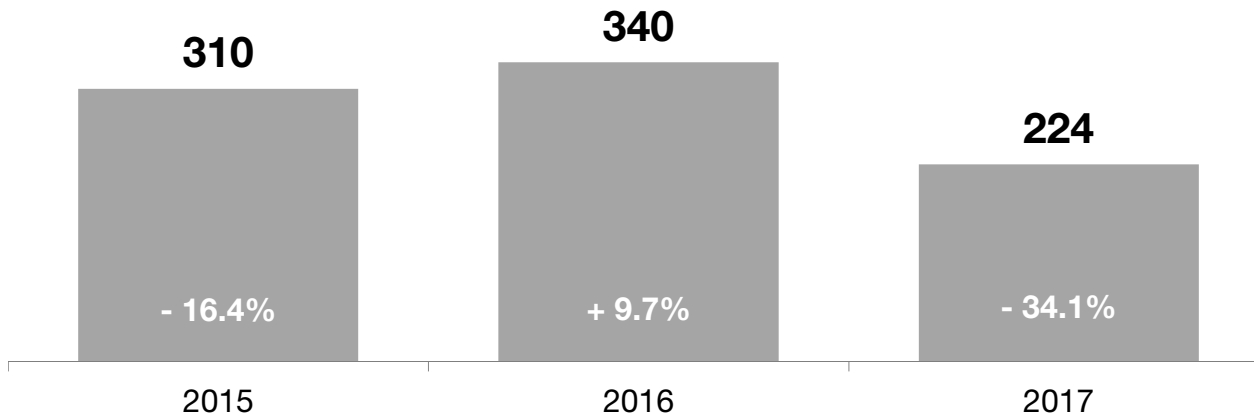


Inventory of Homes for Sale

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



April



Homes for Sale	Prior Year	Percent Change
May 2016	323	+5.0%
June 2016	341	+3.2%
July 2016	348	-0.3%
August 2016	369	-6.2%
September 2016	377	-14.1%
October 2016	364	-16.2%
November 2016	345	-14.5%
December 2016	310	-13.2%
January 2017	294	-12.9%
February 2017	284	-10.2%
March 2017	303	-12.9%
April 2017	340	-34.1%
12-Month Avg	298	-10.5%

Historical Inventory of Homes for Sale by Month

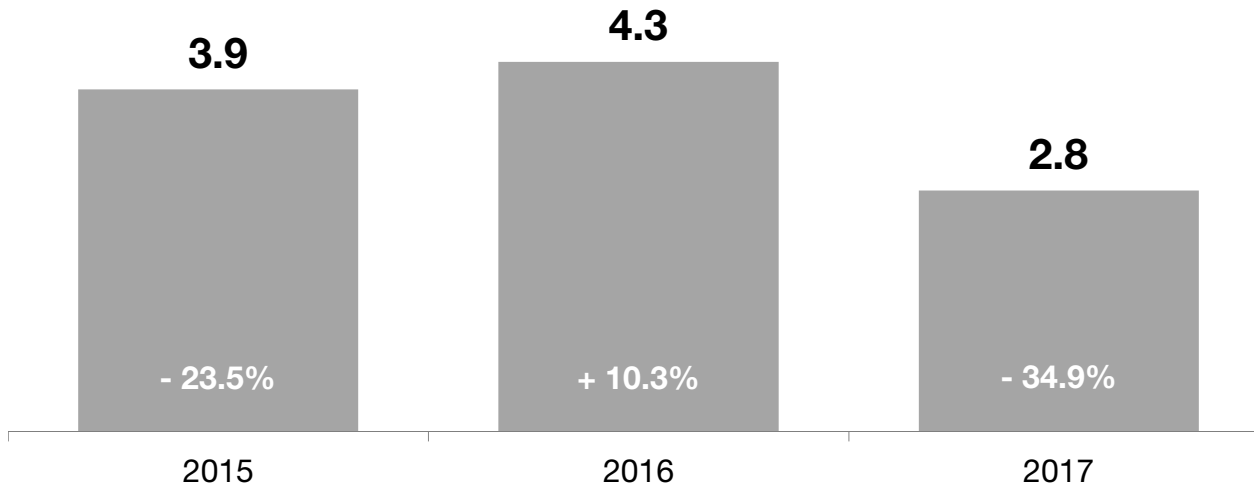


Months Supply of Homes for Sale

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.



April



Months Supply		Prior Year	Percent Change
May 2016	4.3	4.1	+4.9%
June 2016	4.5	4.3	+4.7%
July 2016	4.6	4.4	+4.5%
August 2016	4.5	4.5	0.0%
September 2016	4.2	4.6	-8.7%
October 2016	4.0	4.5	-11.1%
November 2016	3.8	4.2	-9.5%
December 2016	3.5	3.8	-7.9%
January 2017	3.4	3.6	-5.6%
February 2017	3.3	3.5	-5.7%
March 2017	3.4	3.8	-10.5%
April 2017	2.8	4.3	-34.9%
12-Month Avg*	3.9	4.1	-4.9%

* Months Supply for all properties from May 2016 through April 2017. This is not the average of the individual figures above.

Historical Months Supply of Homes for Sale by Month

