

# Monthly Indicators



## March 2019

In addition to the quandary of ongoing housing price increases and affordability concerns in many U.S. markets, the first quarter of 2019 saw a fair share of adverse weather as well. Sales totals were mixed across the nation and sometimes dependent on what was a persistent wintry mix, especially in the Great Plains, Midwest and Northeast. Meanwhile, new listings and total homes for sale have been trending lower in year-over-year comparisons in many areas, and last year's marks were already quite low.

New Listings were down 3.6 percent to 106. Pending Sales increased 84.0 percent to 138. Inventory shrank 38.5 percent to 163 units.

Prices moved higher as Median Sales Price was up 8.1 percent to \$118,950. Days on Market decreased 11.9 percent to 89. Months Supply of Homes for Sale was down 48.6 percent to 1.8 months.

The Federal Reserve recently announced that no further interest rate hikes are planned for 2019. Given the fact that the federal funds rate has increased nine times over the past three years, this was welcome news for U.S. consumers, which carry an approximate average of \$6,000 in revolving credit card debt per household. Fed actions also tend to affect mortgage rates, so the pause in rate hikes was also welcome news to the residential real estate industry.

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## Quick Facts

**+ 20.0%**

One-Year Change in  
Closed Sales

**+ 8.1%**

One-Year Change in  
Median Sales Price

**- 38.5%**

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	3-2018	3-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
<b>New Listings</b>		110	<b>106</b>	- 3.6%	248	<b>264</b>	+ 6.5%
<b>Pending Sales</b>		75	<b>138</b>	+ 84.0%	185	<b>269</b>	+ 45.4%
<b>Closed Sales</b>		70	<b>84</b>	+ 20.0%	168	<b>207</b>	+ 23.2%
<b>Days on Market</b>		101	<b>89</b>	- 11.9%	114	<b>85</b>	- 25.4%
<b>Median Sales Price</b>		\$110,000	<b>\$118,950</b>	+ 8.1%	\$111,250	<b>\$119,900</b>	+ 7.8%
<b>Average Sales Price</b>		\$124,534	<b>\$135,029</b>	+ 8.4%	\$122,141	<b>\$133,475</b>	+ 9.3%
<b>Pct. of Orig. Price Received</b>		94.4%	<b>92.4%</b>	- 2.1%	92.1%	<b>92.3%</b>	+ 0.2%
<b>Housing Affordability Index</b>		243	<b>223</b>	- 8.2%	240	<b>221</b>	- 7.9%
<b>Inventory of Homes for Sale</b>		265	<b>163</b>	- 38.5%	--	<b>--</b>	--
<b>Months Supply of Homes for Sale</b>		3.5	<b>1.8</b>	- 48.6%	--	<b>--</b>	--

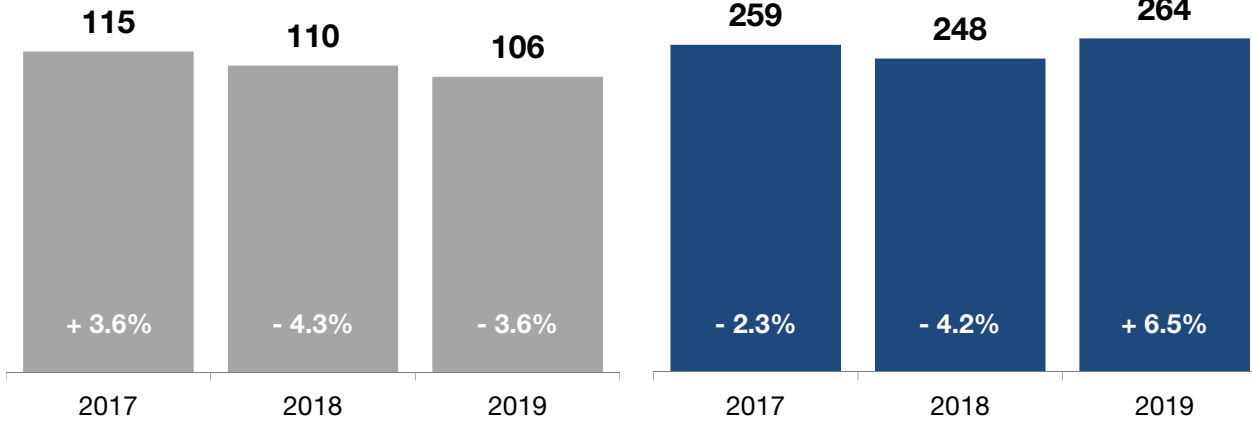
# New Listings

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



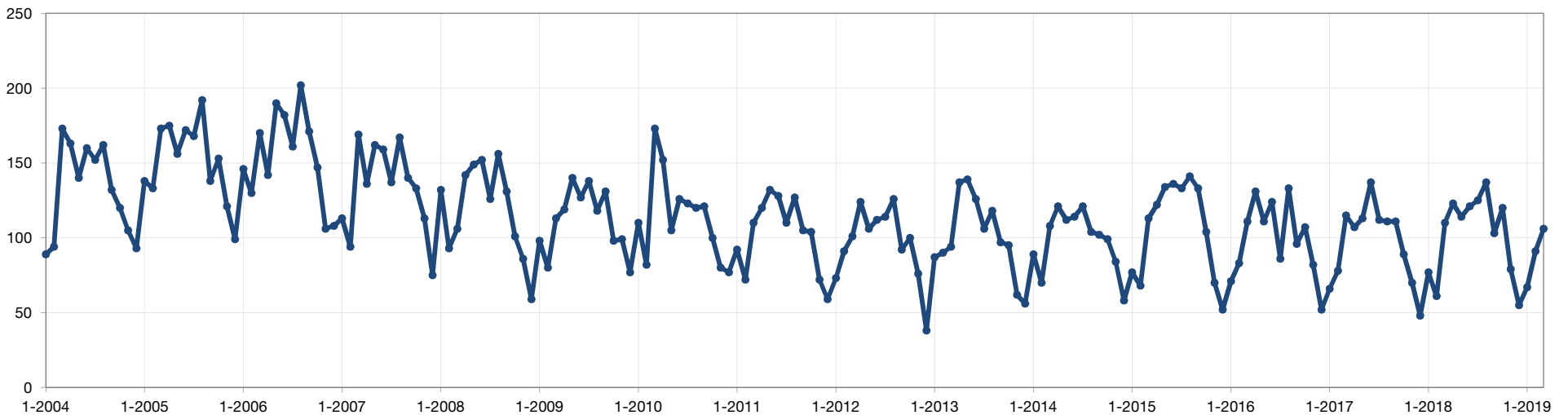
## March

## Year to Date



	New Listings	Prior Year	Percent Change
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%
December 2018	55	48	+14.6%
January 2019	67	77	-13.0%
February 2019	91	61	+49.2%
<b>March 2019</b>	<b>106</b>	<b>110</b>	<b>-3.6%</b>
12-Month Avg	103	96	+7.3%

## Historical New Listings by Month



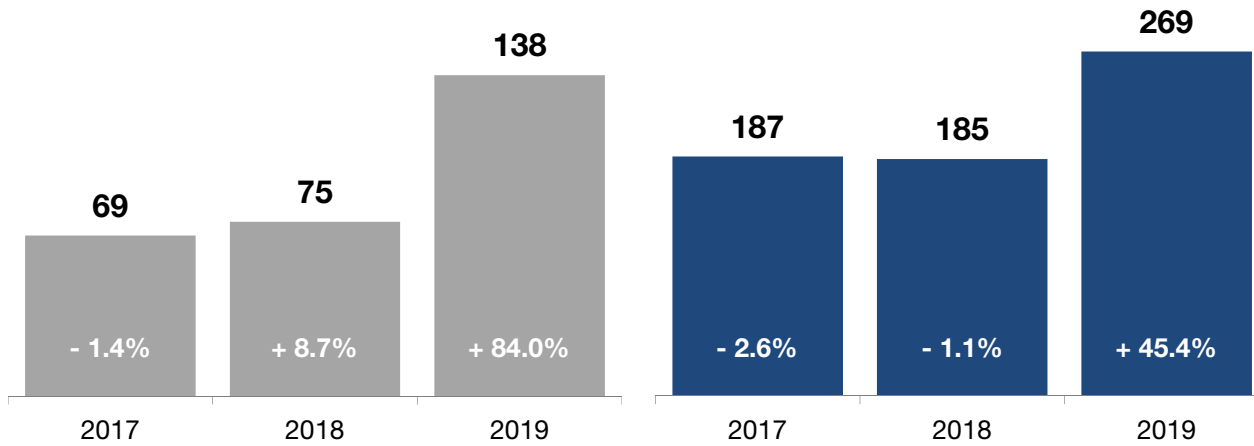
# Pending Sales

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



## March

## Year to Date



	Pending Sales	Prior Year	Percent Change
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	81	77	+5.2%
October 2018	91	98	-7.1%
November 2018	78	71	+9.9%
December 2018	75	63	+19.0%
January 2019	69	45	+53.3%
February 2019	62	65	-4.6%
<b>March 2019</b>	<b>138</b>	<b>75</b>	<b>+84.0%</b>
12-Month Avg	89	75	+18.7%

## Historical Pending Sales by Month

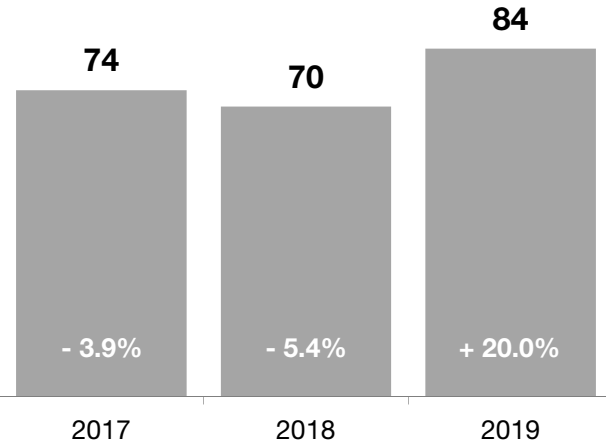


# Closed Sales

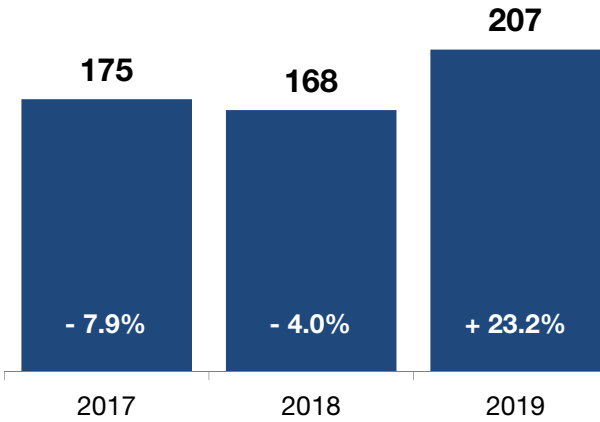
A count of the actual sales that closed in a given month.



## March

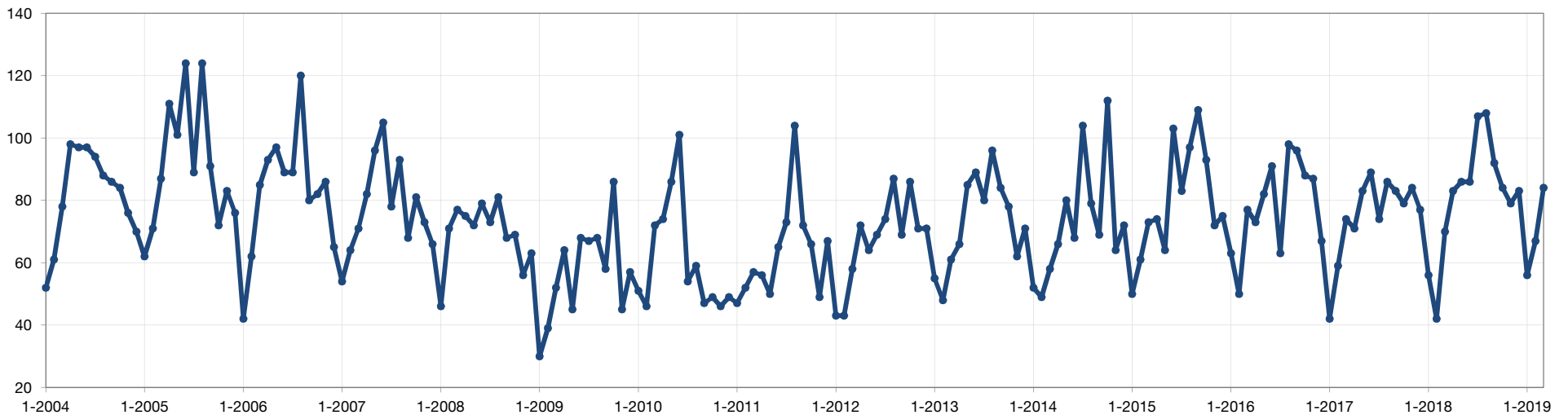


## Year to Date



Closed Sales	Prior Year	Percent Change
April 2018	71	+16.9%
May 2018	83	+3.6%
June 2018	89	-3.4%
July 2018	74	+44.6%
August 2018	86	+25.6%
September 2018	83	+10.8%
October 2018	79	+6.3%
November 2018	84	-6.0%
December 2018	77	+7.8%
January 2019	56	0.0%
February 2019	42	+59.5%
<b>March 2019</b>	<b>70</b>	<b>+20.0%</b>
12-Month Avg	85	+13.3%

## Historical Closed Sales by Month



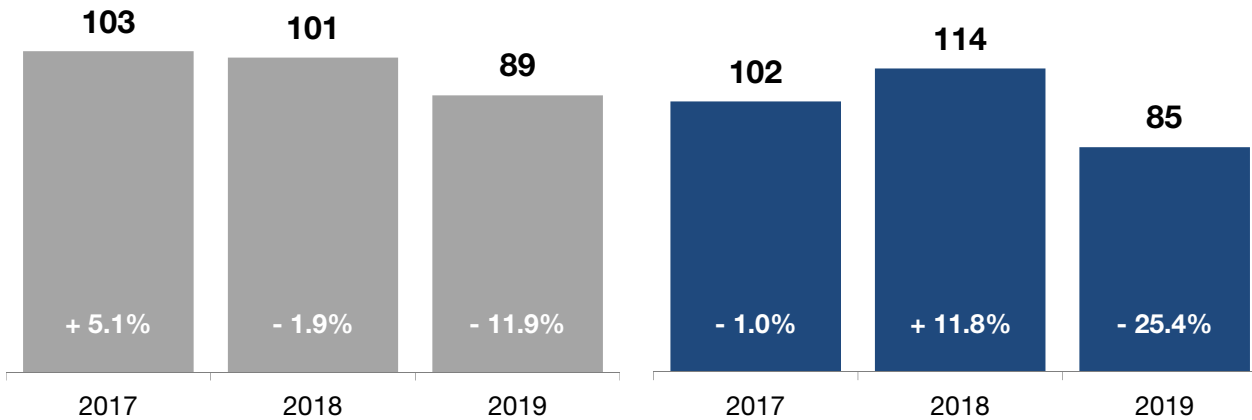
# Days on Market Until Sale

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



## March

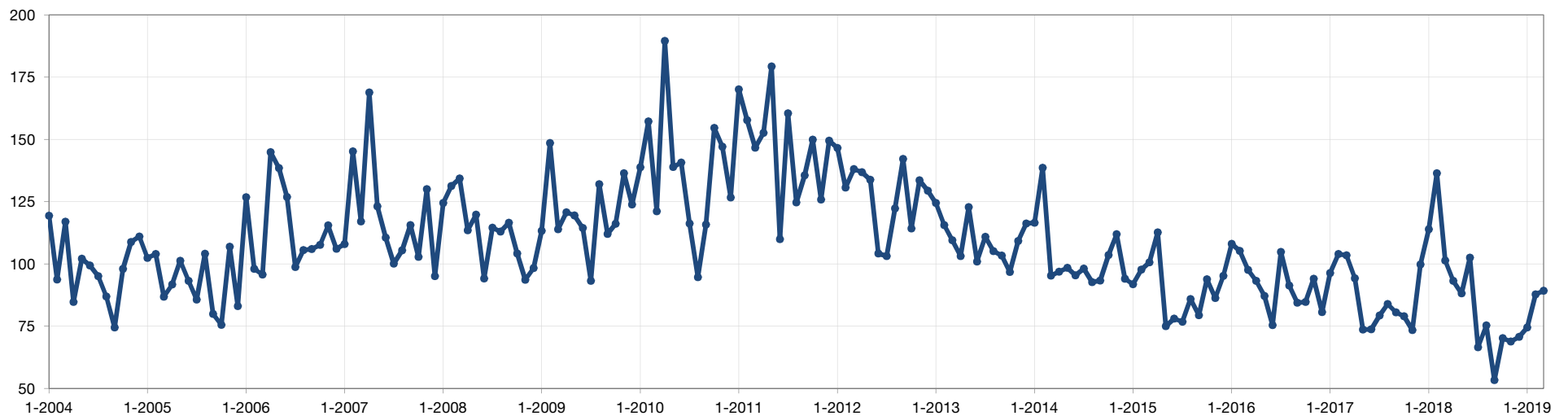
## Year to Date



Days on Market	Prior Year	Percent Change	
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%
December 2018	71	100	-29.0%
January 2019	74	114	-35.1%
February 2019	88	136	-35.3%
<b>March 2019</b>	<b>89</b>	<b>101</b>	<b>-11.9%</b>
12-Month Avg*	78	88	-11.4%

\* Days on Market for all properties from April 2018 through March 2019. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

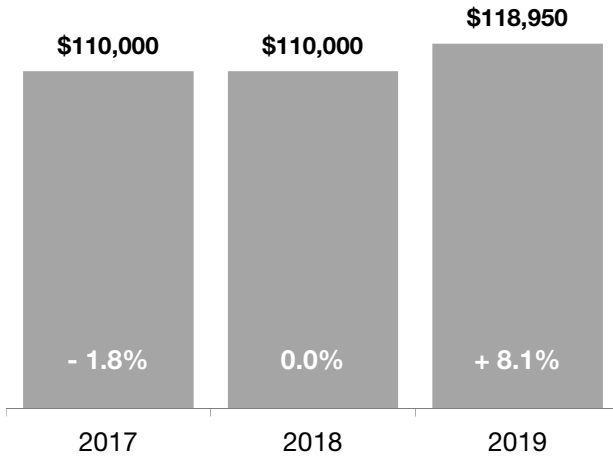


# Median Sales Price

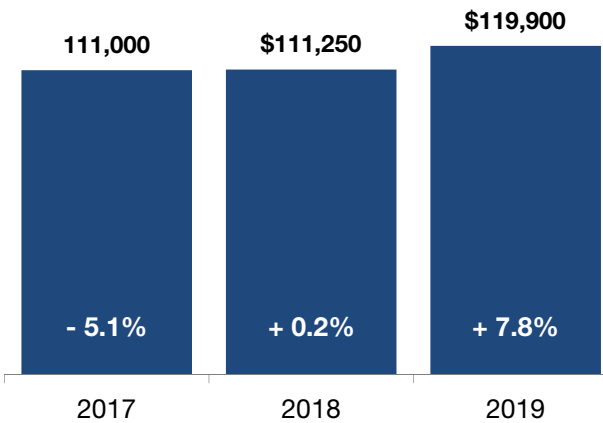
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## March



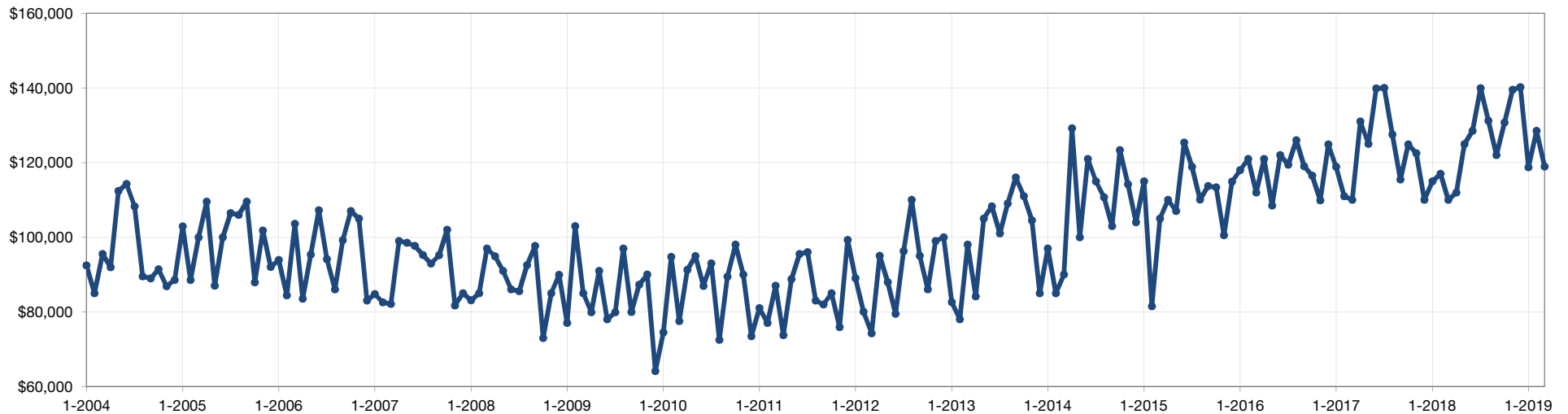
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
December 2018	\$140,250	\$110,000	+27.5%
January 2019	\$118,725	\$115,000	+3.2%
February 2019	\$128,500	\$117,000	+9.8%
<b>March 2019</b>	<b>\$118,950</b>	<b>\$110,000</b>	<b>+8.1%</b>
12-Month Avg*	\$126,500	\$122,500	+3.3%

\* Median Sales Price for all properties from April 2018 through March 2019. This is not the average of the individual figures above.

## Historical Median Sales Price by Month



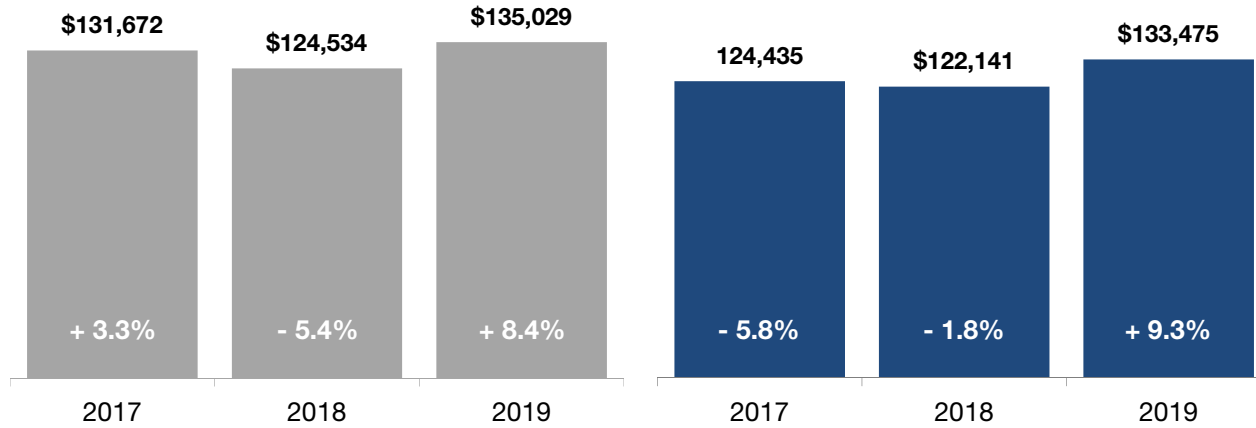
# Average Sales Price

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



## March

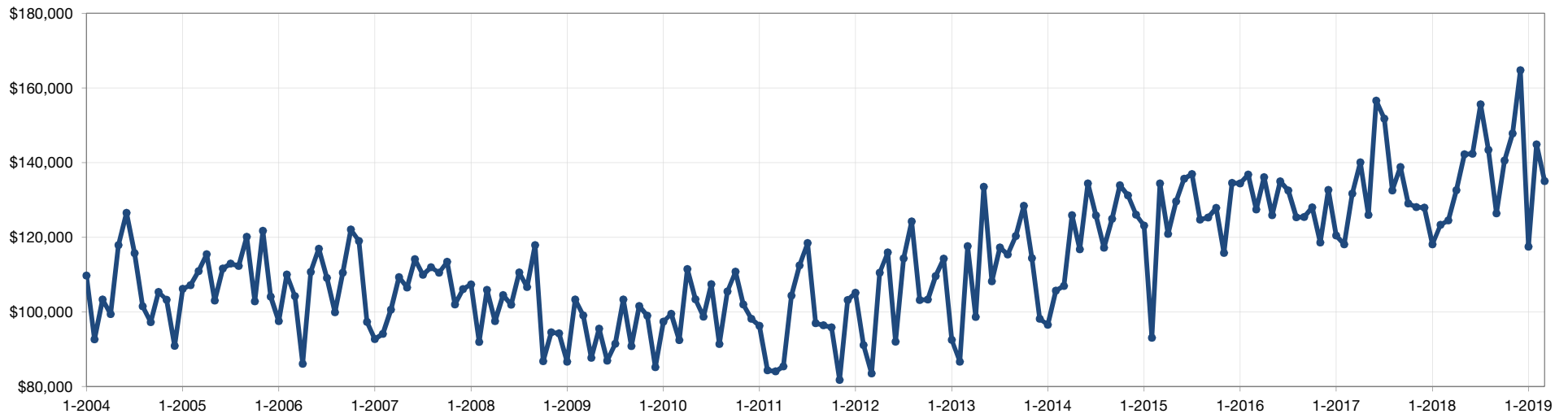
## Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
December 2018	\$164,753	\$127,956	+28.8%
January 2019	\$117,465	\$118,078	-0.5%
February 2019	\$144,846	\$123,313	+17.5%
<b>March 2019</b>	<b>\$135,029</b>	<b>\$124,534</b>	<b>+8.4%</b>
12-Month Avg*	\$141,832	\$134,076	+5.8%

\* Average Sales Price for all properties from April 2018 through March 2019. This is not the average of the individual figures above.

## Historical Average Sales Price by Month





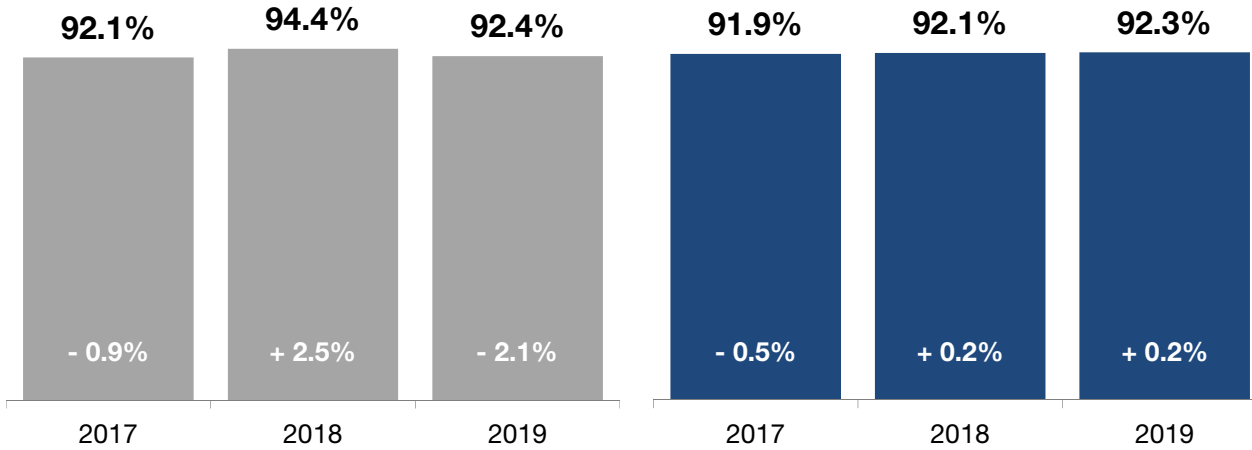
# Percent of Original List Price Received

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.



## March

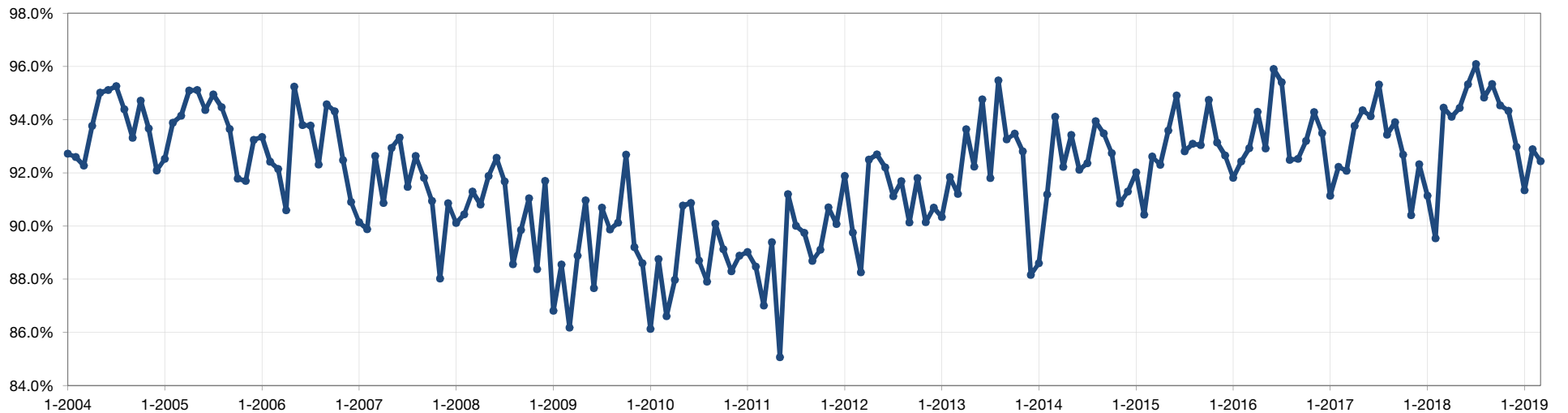
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
December 2018	93.0%	92.3%	+0.8%
January 2019	91.3%	91.1%	+0.2%
February 2019	92.9%	89.5%	+3.8%
<b>March 2019</b>	<b>92.4%</b>	<b>94.4%</b>	<b>-2.1%</b>
12-Month Avg*	94.2%	93.2%	+1.1%

\* Pct. of Orig. Price Received for all properties from April 2018 through March 2019. This is not the average of the individual figures above.

## Historical Percent of Original List Price Received by Month



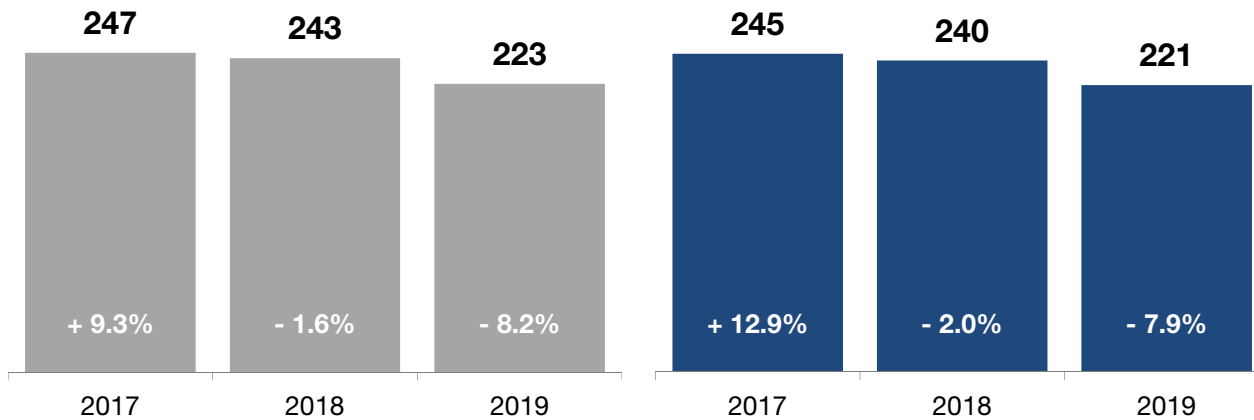
# Housing Affordability Index

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.



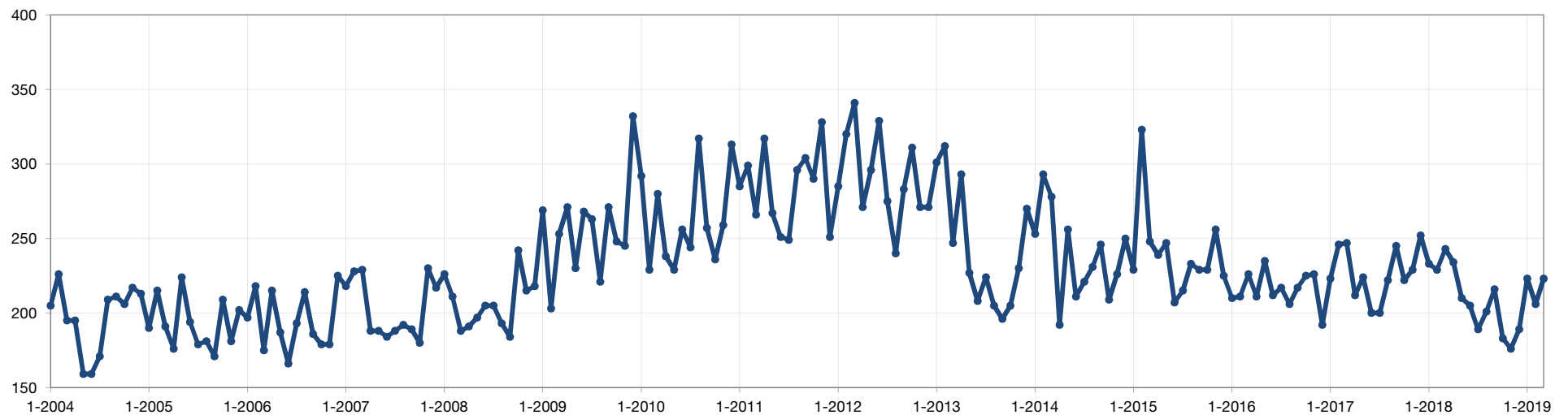
## March

## Year to Date



	Affordability Index	Prior Year	Percent Change
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	183	222	-17.6%
November 2018	176	229	-23.1%
December 2018	189	252	-25.0%
January 2019	223	233	-4.3%
February 2019	206	229	-10.0%
<b>March 2019</b>	<b>223</b>	<b>243</b>	<b>-8.2%</b>
12-Month Avg	205	226	-9.3%

## Historical Housing Affordability Index by Month

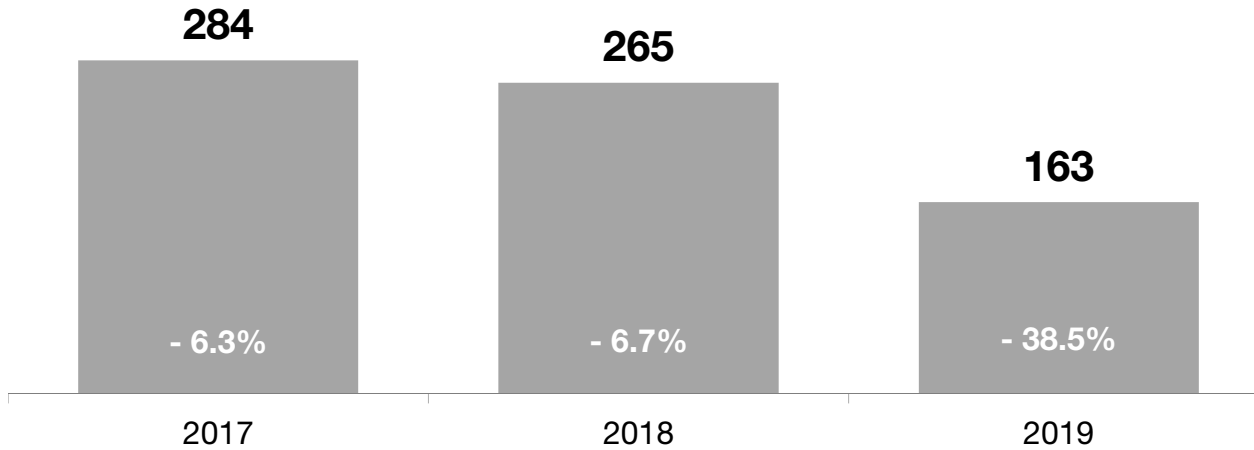


# Inventory of Homes for Sale

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



## March



Homes for Sale		Prior Year	Percent Change
April 2018	290	294	-1.4%
May 2018	285	303	-5.9%
June 2018	294	336	-12.5%
July 2018	298	349	-14.6%
August 2018	308	364	-15.4%
September 2018	306	377	-18.8%
October 2018	295	334	-11.7%
November 2018	277	307	-9.8%
December 2018	230	263	-12.5%
January 2019	203	276	-26.4%
February 2019	213	252	-15.5%
<b>March 2019</b>	<b>163</b>	<b>265</b>	<b>-38.5%</b>
12-Month Avg	264	310	-14.8%

## Historical Inventory of Homes for Sale by Month

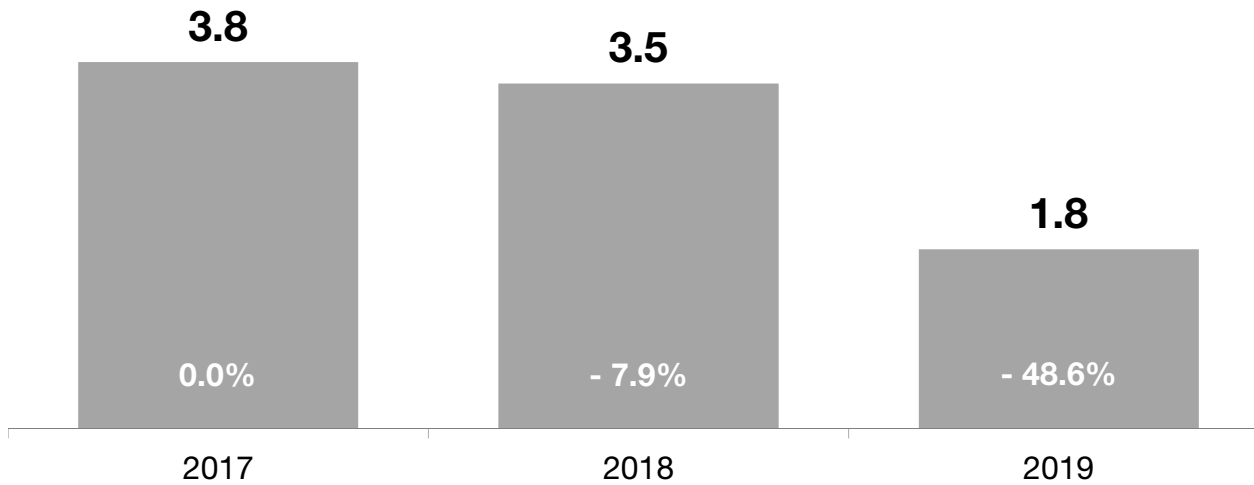


# Months Supply of Homes for Sale

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.



## March



Months Supply		Prior Year	Percent Change
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	3.8	5.2	-26.9%
October 2018	3.7	4.6	-19.6%
November 2018	3.4	4.1	-17.1%
December 2018	2.8	3.5	-20.0%
January 2019	2.4	3.7	-35.1%
February 2019	2.5	3.4	-26.5%
<b>March 2019</b>	<b>1.8</b>	<b>3.5</b>	<b>-48.6%</b>
12-Month Avg*	3.3	4.1	-19.5%

\* Months Supply for all properties from April 2018 through March 2019. This is not the average of the individual figures above.

## Historical Months Supply of Homes for Sale by Month

