

Monthly Indicators



May 2019

At this point in the year, we are getting a good sense for how the housing market is likely to perform for the foreseeable future. And although it is not a particularly exciting forecast, it is a desirable one. Markets across the country are regulating toward a middle ground between buyers and sellers. While it remains true that sales prices are running higher and that inventory options are relatively low, buyers are beginning to find wiggle room at some price points and geographies.

New Listings were up 12.3 percent to 128. Pending Sales increased 54.1 percent to 151. Inventory shrank 40.4 percent to 170 units.

Prices moved higher as Median Sales Price was up 2.0 percent to \$127,500. Days on Market decreased 33.0 percent to 59. Months Supply of Homes for Sale was down 50.0 percent to 1.9 months.

An extended trend of low unemployment, higher wages and favorable mortgage rates has been a terrific driver of housing stability in recent years. What is different about this year so far is that prices are not rising as quickly. Some of the hottest Western markets are even cooling slightly, while some Northeast markets are achieving a state of recovery after a decade of battling back from recession. As a whole, the selling season is looking fairly stable across the nation.

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

+ 11.6%	+ 2.0%	- 40.4%
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	5-2018	5-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		114	128	+ 12.3%	485	501	+ 3.3%
Pending Sales		98	151	+ 54.1%	361	469	+ 29.9%
Closed Sales		86	96	+ 11.6%	337	386	+ 14.5%
Days on Market		88	59	- 33.0%	102	75	- 26.5%
Median Sales Price		\$124,950	\$127,500	+ 2.0%	\$115,000	\$125,000	+ 8.7%
Average Sales Price		\$142,258	\$157,913	+ 11.0%	\$129,980	\$141,018	+ 8.5%
Pct. of Orig. Price Received		94.4%	95.6%	+ 1.3%	93.2%	93.4%	+ 0.2%
Housing Affordability Index		210	208	- 1.0%	228	212	- 7.0%
Inventory of Homes for Sale		285	170	- 40.4%	--	--	--
Months Supply of Homes for Sale		3.8	1.9	- 50.0%	--	--	--

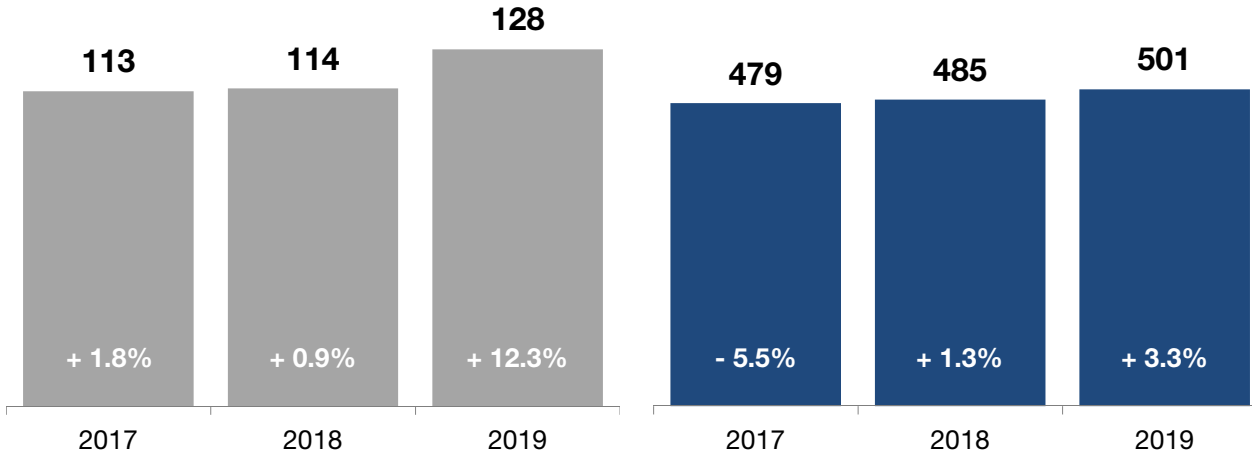
New Listings

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



May

Year to Date



	New Listings	Prior Year	Percent Change
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	68	77	-11.7%
February 2019	91	61	+49.2%
March 2019	106	110	-3.6%
April 2019	108	123	-12.2%
May 2019	128	114	+12.3%
12-Month Avg	103	97	+6.2%

Historical New Listings by Month

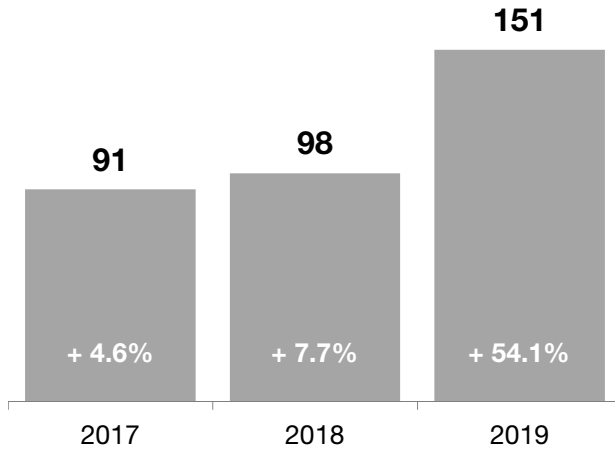


Pending Sales

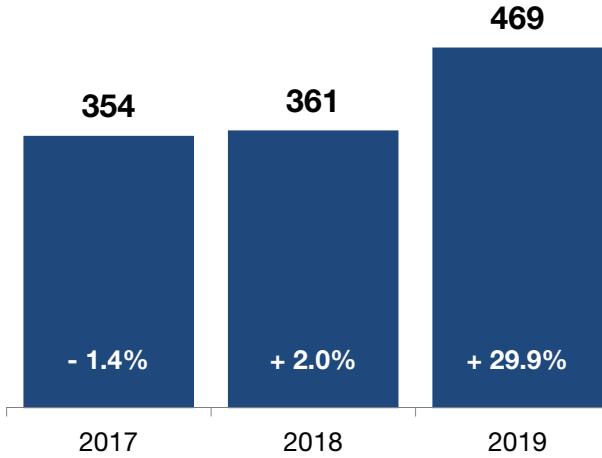
A count of the properties on which offers have been accepted in a given month.



May



Year to Date



Pending Sales	Prior Year	Percent Change
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	67	45 +48.9%
February 2019	61	65 -6.2%
March 2019	97	75 +29.3%
April 2019	93	78 +19.2%
May 2019	151	98 +54.1%
12-Month Avg	91	76 +19.7%

Historical Pending Sales by Month



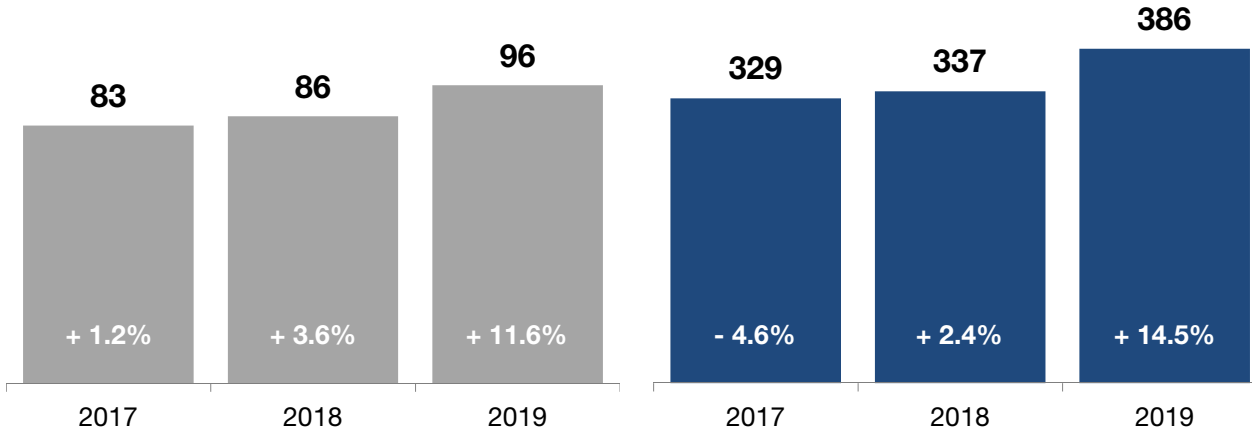
Closed Sales

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



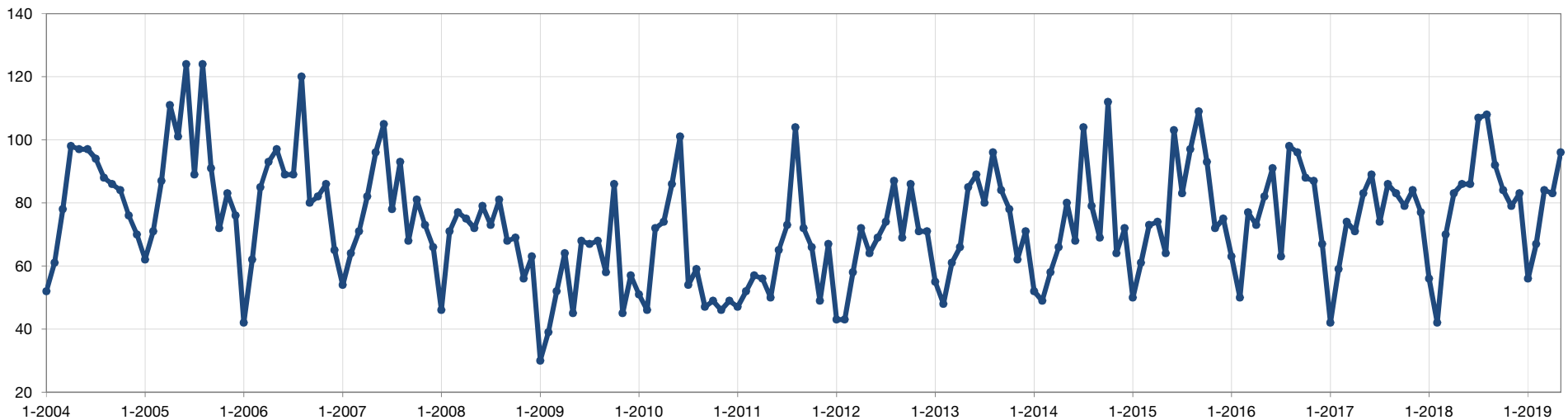
May

Year to Date



Closed Sales	Prior Year	Percent Change
June 2018	86	-3.4%
July 2018	107	+44.6%
August 2018	108	+25.6%
September 2018	92	+10.8%
October 2018	84	+6.3%
November 2018	79	-6.0%
December 2018	83	+7.8%
January 2019	56	0.0%
February 2019	67	+59.5%
March 2019	84	+20.0%
April 2019	83	0.0%
May 2019	96	+11.6%
12-Month Avg	85	+11.8%

Historical Closed Sales by Month



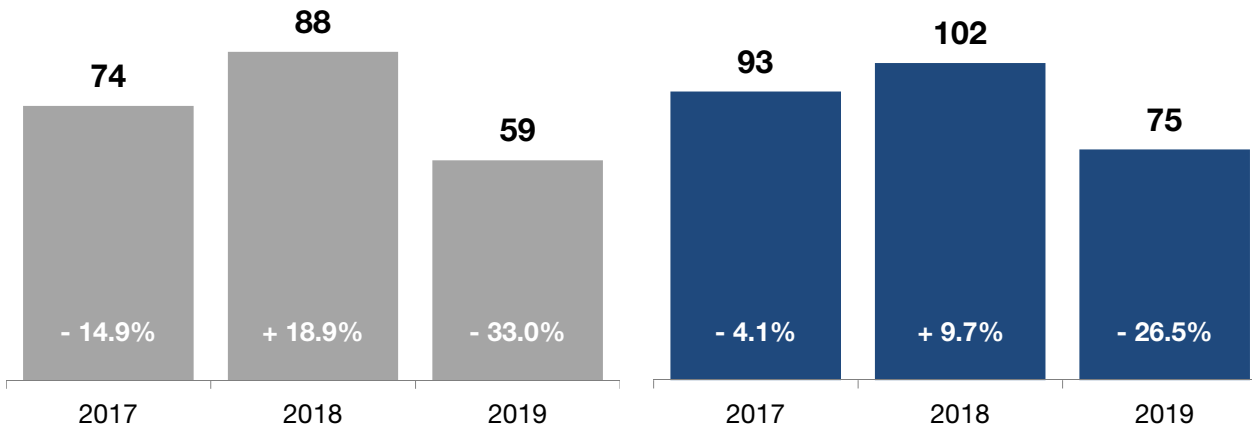
Days on Market Until Sale

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



May

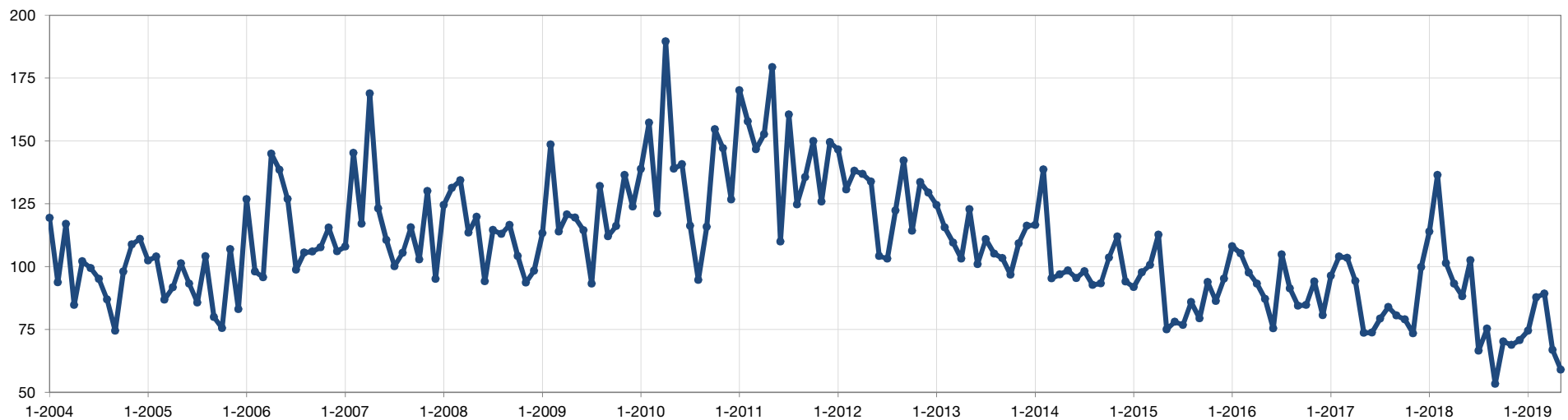
Year to Date



Days on Market	Prior Year	Percent Change	
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%
March 2019	89	101	-11.9%
April 2019	67	93	-28.0%
May 2019	59	88	-33.0%
12-Month Avg*	73	89	-18.0%

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

Historical Days on Market Until Sale by Month

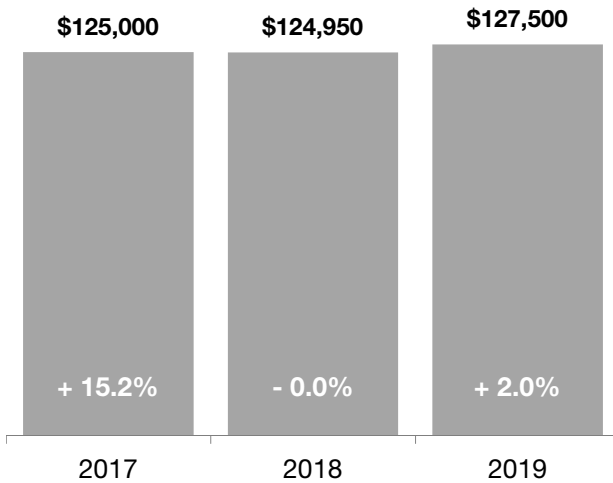


Median Sales Price

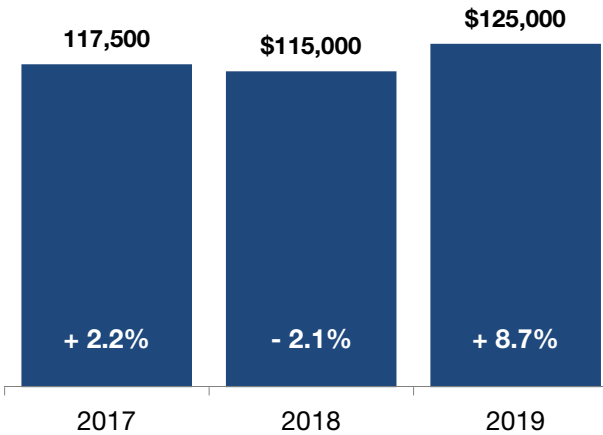
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



May



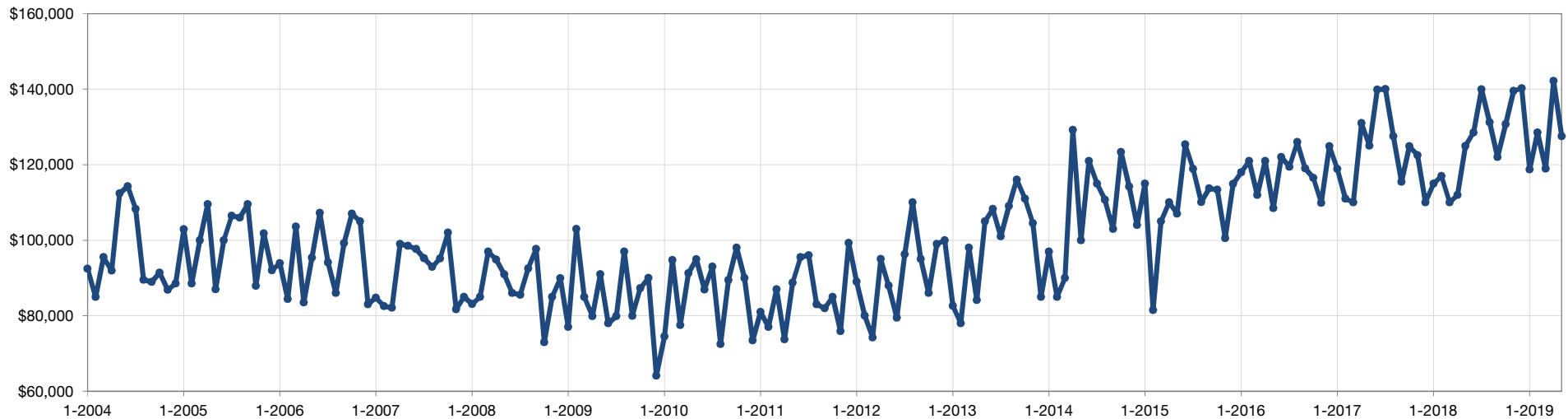
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
March 2019	\$118,950	\$110,000	+8.1%
April 2019	\$142,150	\$112,000	+26.9%
May 2019	\$127,500	\$124,950	+2.0%
12-Month Avg*	\$130,250	\$120,000	+8.5%

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

Historical Median Sales Price by Month



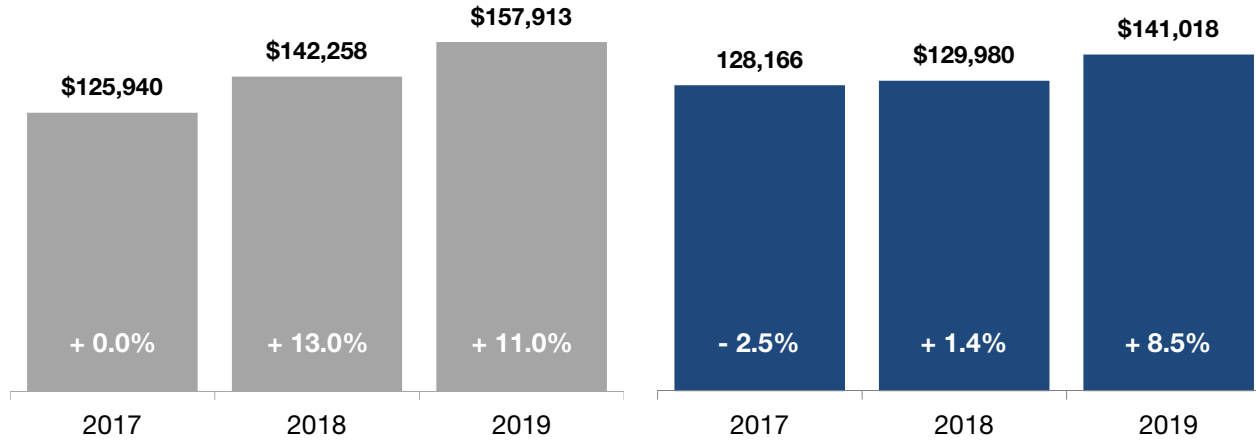
Average Sales Price

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



May

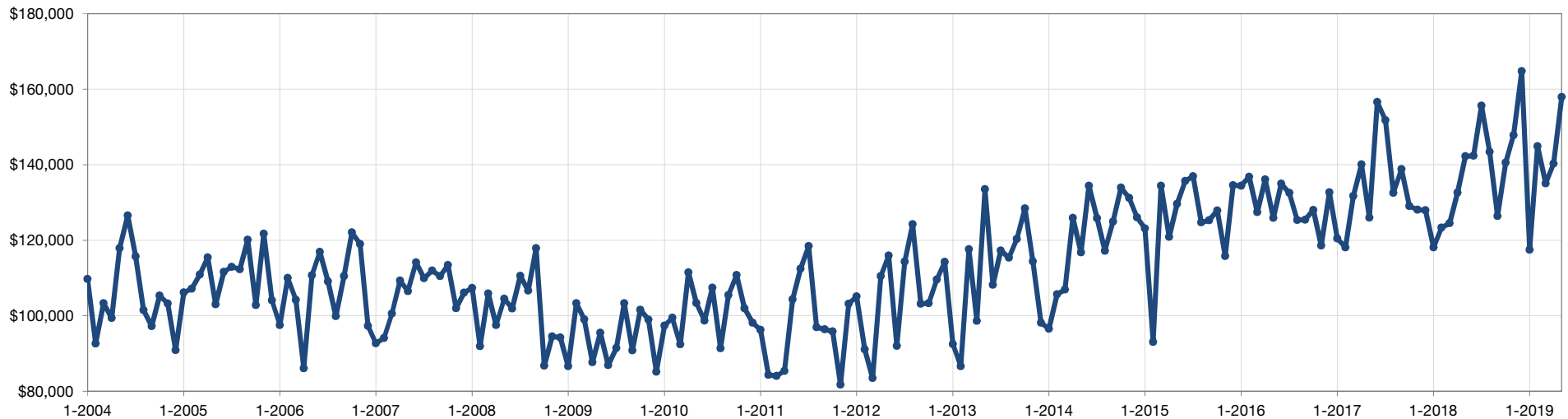
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
March 2019	\$135,029	\$124,534	+8.4%
April 2019	\$140,270	\$132,602	+5.8%
May 2019	\$157,913	\$142,258	+11.0%
12-Month Avg*	\$143,981	\$135,047	+6.6%

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

Historical Average Sales Price by Month

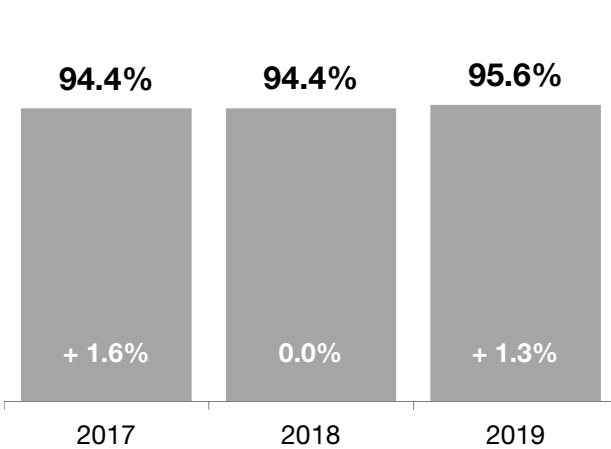


Percent of Original List Price Received

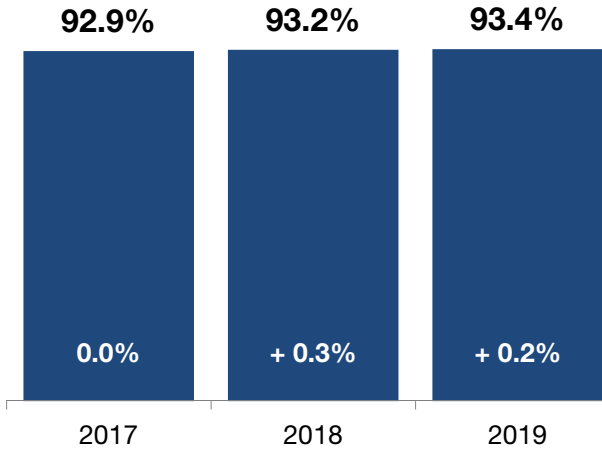
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



May



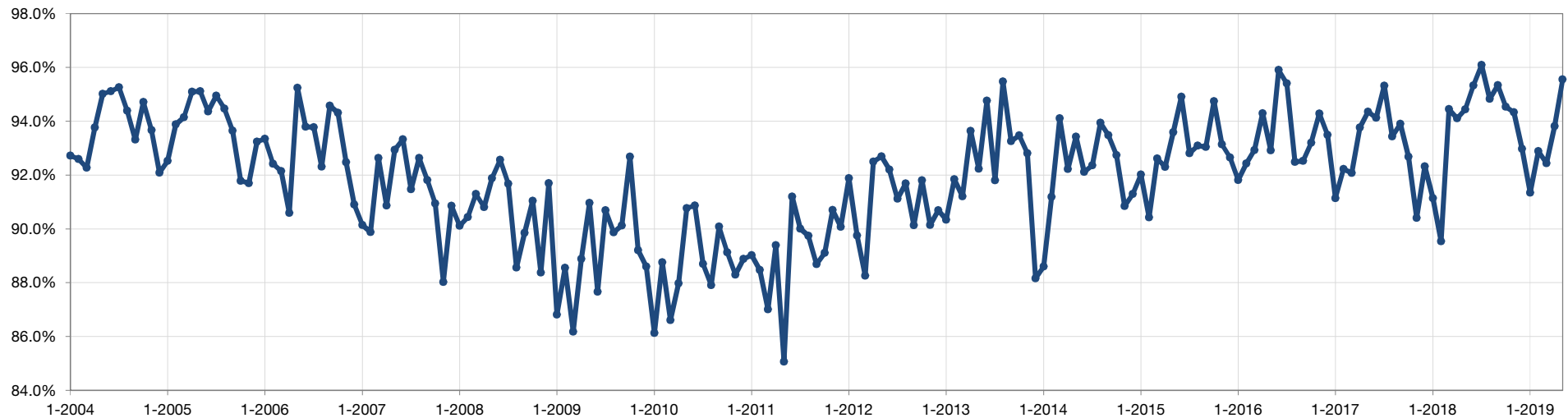
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
March 2019	92.4%	94.4%	-2.1%
April 2019	93.8%	94.1%	-0.3%
May 2019	95.6%	94.4%	+1.3%
12-Month Avg*	94.3%	93.2%	+1.2%

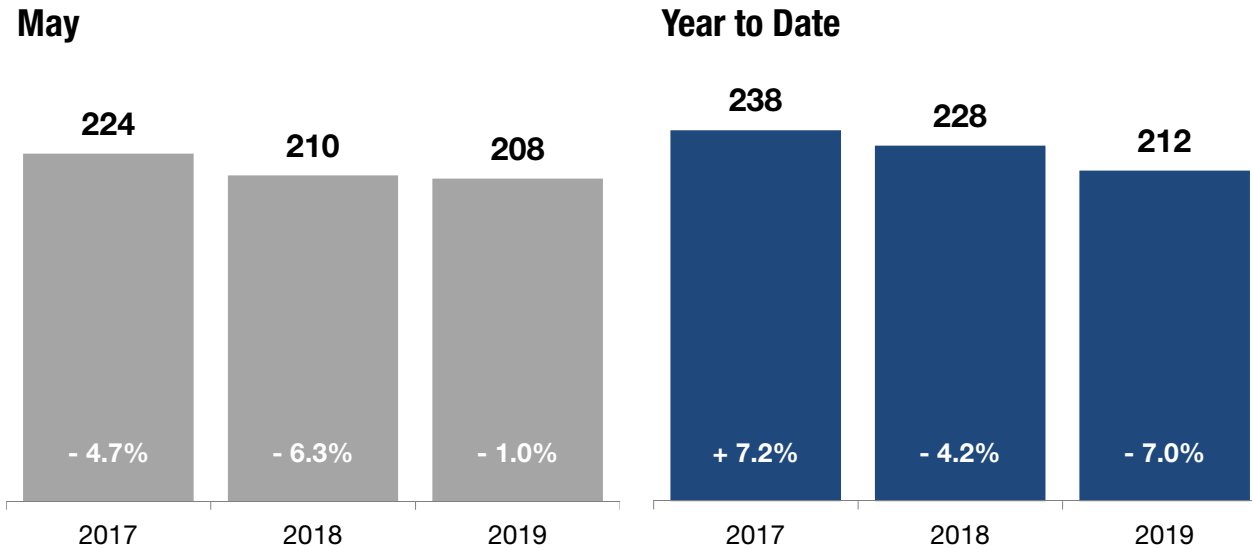
* Pct. of Orig. Price Received for all properties from June 2018 through May 2019. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month



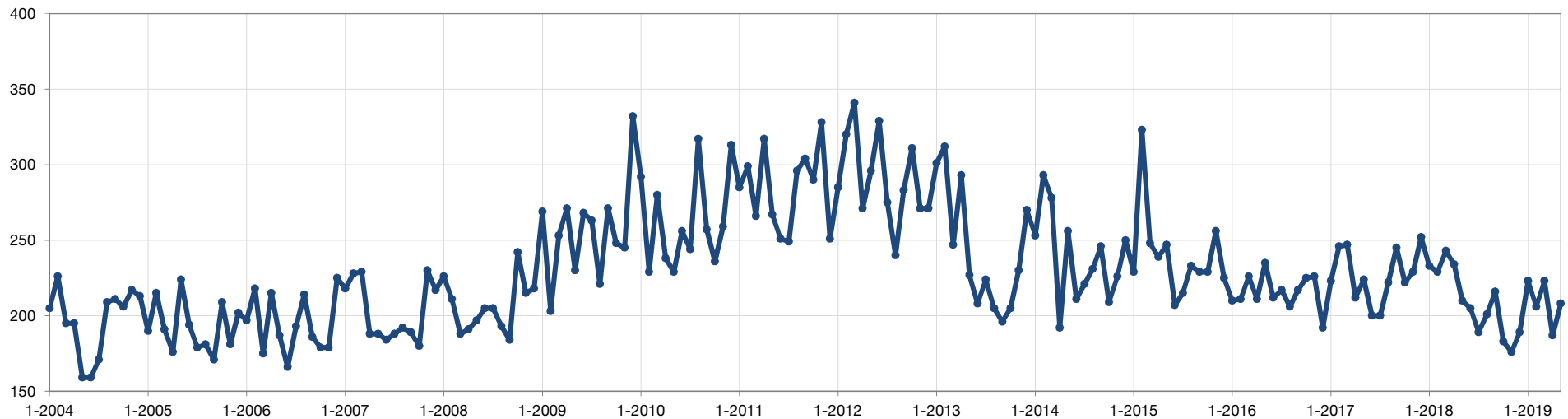
Housing Affordability Index

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.



Affordability Index	Prior Year	Percent Change	
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%
March 2019	223	243	-8.2%
April 2019	187	234	-20.1%
May 2019	208	210	-1.0%
12-Month Avg	201	227	-11.5%

Historical Housing Affordability Index by Month

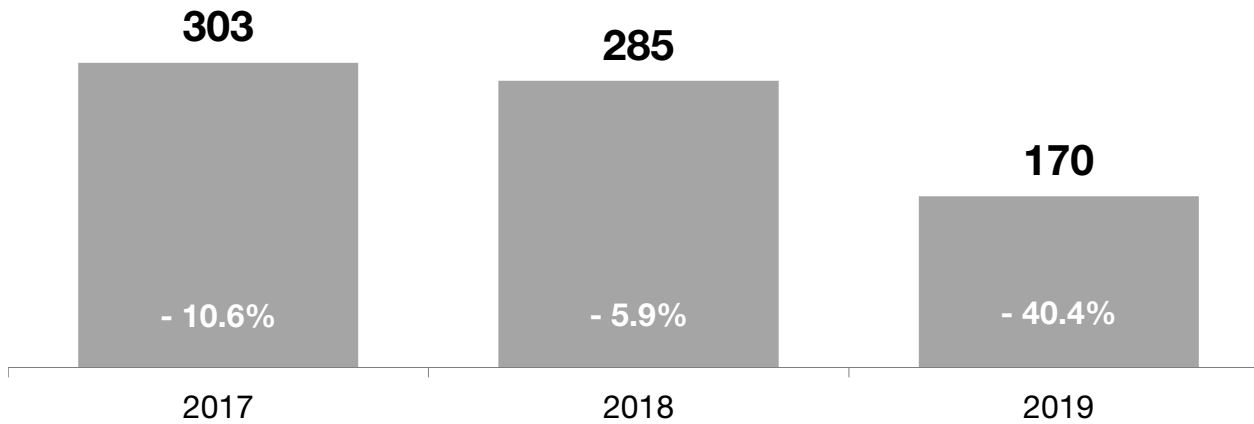


Inventory of Homes for Sale

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



May



Homes for Sale		Prior Year	Percent Change
June 2018	294	336	-12.5%
July 2018	298	349	-14.6%
August 2018	310	364	-14.8%
September 2018	308	377	-18.3%
October 2018	297	334	-11.1%
November 2018	279	307	-9.1%
December 2018	234	263	-11.0%
January 2019	212	276	-23.2%
February 2019	223	252	-11.5%
March 2019	218	265	-17.7%
April 2019	212	290	-26.9%
May 2019	170	285	-40.4%
12-Month Avg	255	308	-17.2%

Historical Inventory of Homes for Sale by Month

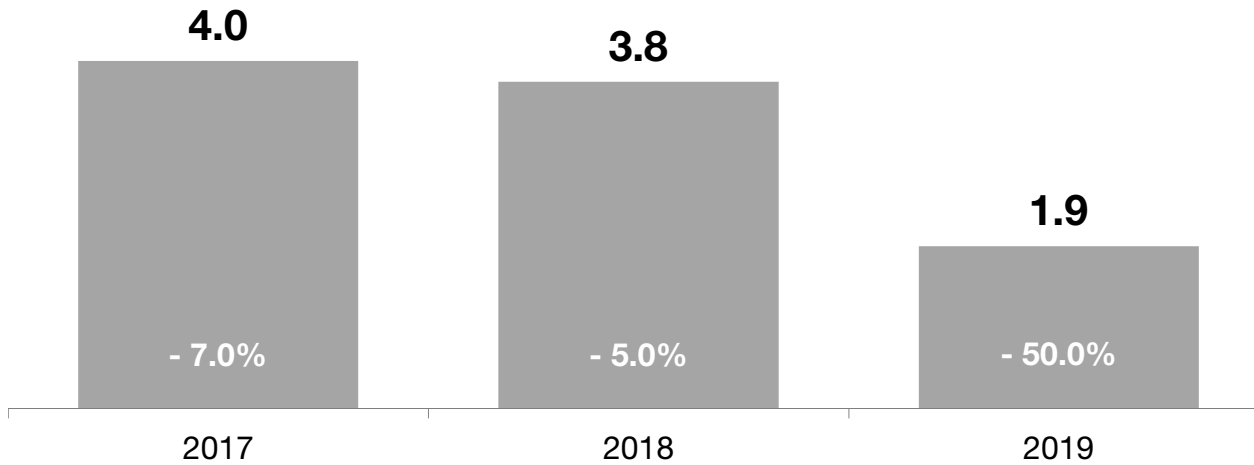


Months Supply of Homes for Sale

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.



May



Months Supply		Prior Year	Percent Change
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	2.9	3.5	-17.1%
January 2019	2.5	3.7	-32.4%
February 2019	2.7	3.4	-20.6%
March 2019	2.6	3.5	-25.7%
April 2019	2.4	3.9	-38.5%
May 2019	1.9	3.8	-50.0%
12-Month Avg*	3.1	4.1	-24.4%

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

Historical Months Supply of Homes for Sale by Month

