

# Monthly Indicators



## July 2019

In July, the U.S. economic expansion that began in June 2009 became the longest in the nation's history, marking 121 straight months of gross domestic product growth and surpassing the 120-month expansion from 1991 to 2001. The average rate of growth during this expansion has been a milder 2.3 percent per year compared to 3.6 percent during the 1990s. Although the economy should continue to perform well for the rest of 2019, most economists see a mild recession on the horizon.

New Listings were down 7.2 percent to 116. Pending Sales increased 27.2 percent to 131. Inventory shrank 47.0 percent to 158 units.

Prices moved higher as Median Sales Price was up 1.6 percent to \$142,250. Days on Market decreased 3.0 percent to 65. Months Supply of Homes for Sale was down 55.3 percent to 1.7 months.

During the record-setting 121-month economic expansion, the unemployment rate has dropped from 10.0 percent in 2009 to 3.7 percent, yet many consumers continue to struggle financially. Low mortgage interest rates have helped offset low housing affordability, but high home prices are outpacing median household income growth. In a move to stoke continued economic prosperity, the Federal Reserve reduced the benchmark interest rate by a quarter point to about 2.25 percent, marking the first reduction in more than a decade.

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## Quick Facts

**0.0%**

One-Year Change in  
Closed Sales

**+ 1.6%**

One-Year Change in  
Median Sales Price

**- 47.0%**

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	7-2018	7-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
<b>New Listings</b>		125	<b>116</b>	- 7.2%	731	<b>728</b>	- 0.4%
<b>Pending Sales</b>		103	<b>131</b>	+ 27.2%	556	<b>671</b>	+ 20.7%
<b>Closed Sales</b>		107	<b>107</b>	0.0%	530	<b>577</b>	+ 8.9%
<b>Days on Market</b>		67	<b>65</b>	- 3.0%	95	<b>71</b>	- 25.3%
<b>Median Sales Price</b>		\$139,950	<b>\$142,250</b>	+ 1.6%	\$120,500	<b>\$130,000</b>	+ 7.9%
<b>Average Sales Price</b>		\$155,634	<b>\$165,892</b>	+ 6.6%	\$136,939	<b>\$146,256</b>	+ 6.8%
<b>Pct. of Orig. Price Received</b>		96.1%	<b>94.2%</b>	- 2.0%	94.1%	<b>93.7%</b>	- 0.4%
<b>Housing Affordability Index</b>		189	<b>186</b>	- 1.6%	219	<b>204</b>	- 6.8%
<b>Inventory of Homes for Sale</b>		298	<b>158</b>	- 47.0%	--	<b>--</b>	--
<b>Months Supply of Homes for Sale</b>		3.8	<b>1.7</b>	- 55.3%	--	<b>--</b>	--

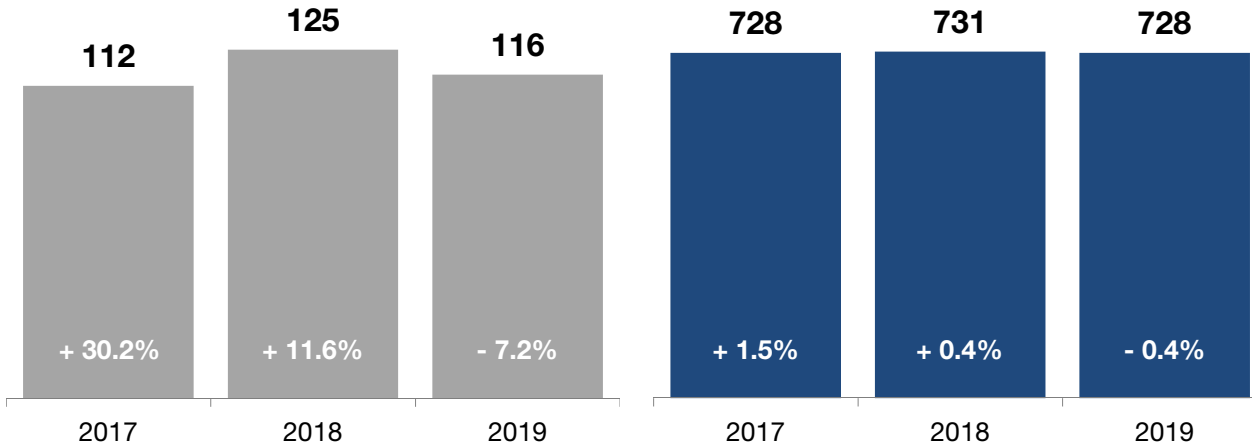
# New Listings

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



## July

## Year to Date



	New Listings	Prior Year	Percent Change
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	107	110	-2.7%
April 2019	108	123	-12.2%
May 2019	128	114	+12.3%
June 2019	110	121	-9.1%
<b>July 2019</b>	<b>116</b>	<b>125</b>	<b>-7.2%</b>
12-Month Avg	102	97	+5.2%

## Historical New Listings by Month



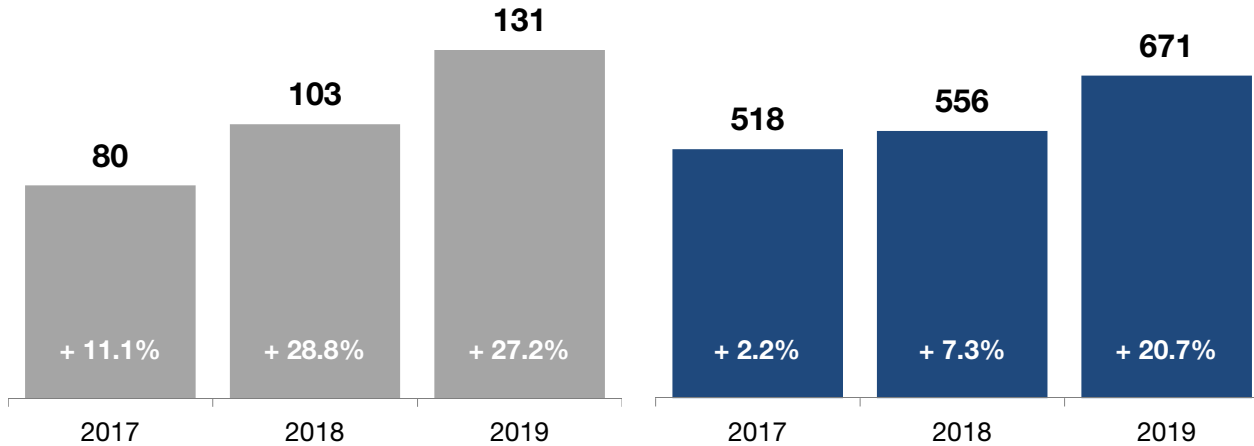
# Pending Sales

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



## July

## Year to Date



	Pending Sales	Prior Year	Percent Change
August 2018	103	75	+37.3%
September 2018	81	77	+5.2%
October 2018	91	98	-7.1%
November 2018	77	71	+8.5%
December 2018	74	63	+17.5%
January 2019	67	45	+48.9%
February 2019	61	65	-6.2%
March 2019	98	75	+30.7%
April 2019	88	78	+12.8%
May 2019	119	98	+21.4%
June 2019	107	92	+16.3%
<b>July 2019</b>	<b>131</b>	<b>103</b>	<b>+27.2%</b>
12-Month Avg	91	78	+16.7%

## Historical Pending Sales by Month

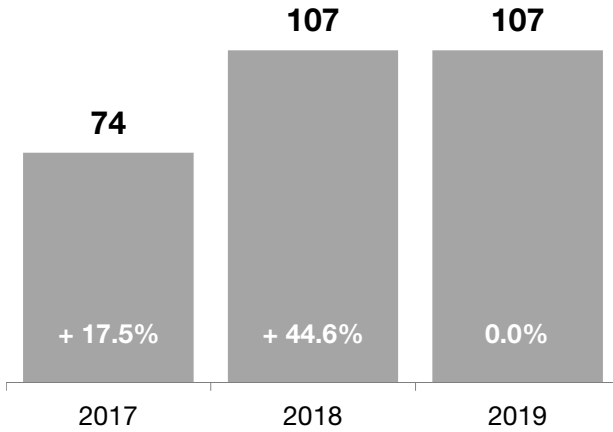


# Closed Sales

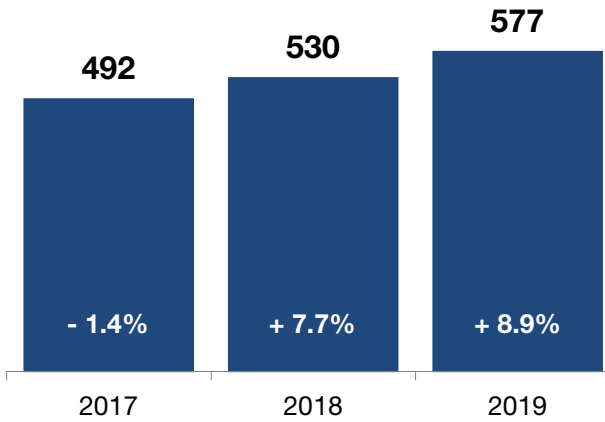
A count of the actual sales that closed in a given month.



## July

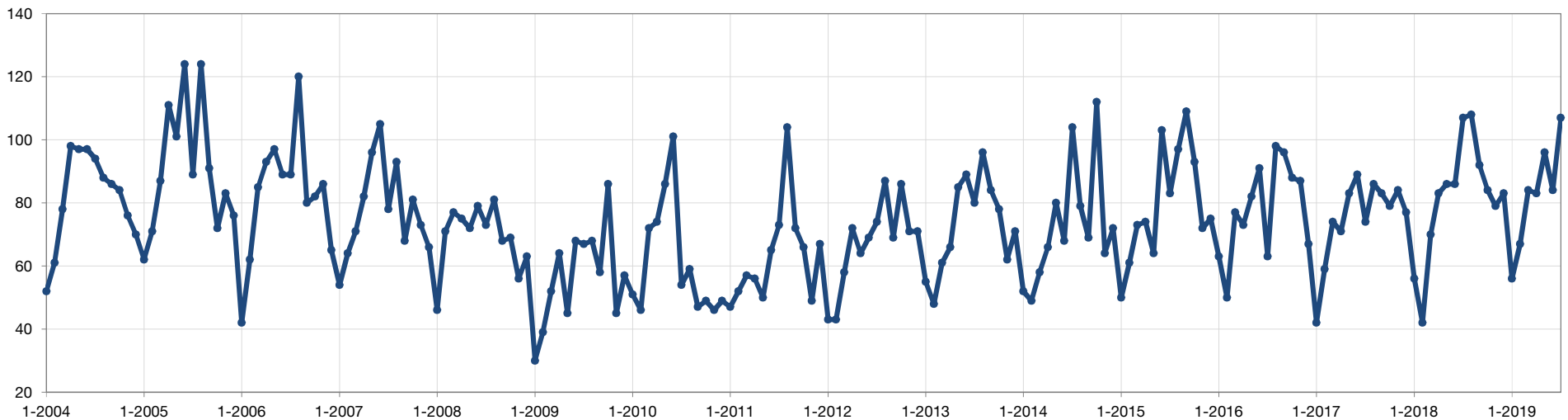


## Year to Date



	Closed Sales	Prior Year	Percent Change
August 2018	108	86	+25.6%
September 2018	92	83	+10.8%
October 2018	84	79	+6.3%
November 2018	79	84	-6.0%
December 2018	83	77	+7.8%
January 2019	56	56	0.0%
February 2019	67	42	+59.5%
March 2019	84	70	+20.0%
April 2019	83	83	0.0%
May 2019	96	86	+11.6%
June 2019	84	86	-2.3%
<b>July 2019</b>	<b>107</b>	<b>107</b>	<b>0.0%</b>
12-Month Avg	85	78	+9.0%

## Historical Closed Sales by Month



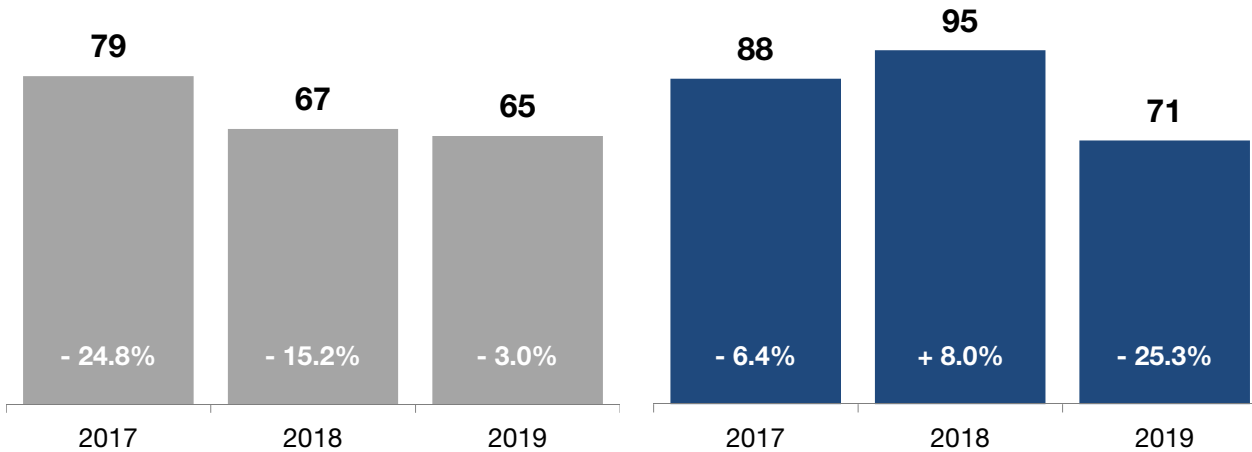
# Days on Market Until Sale

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



## July

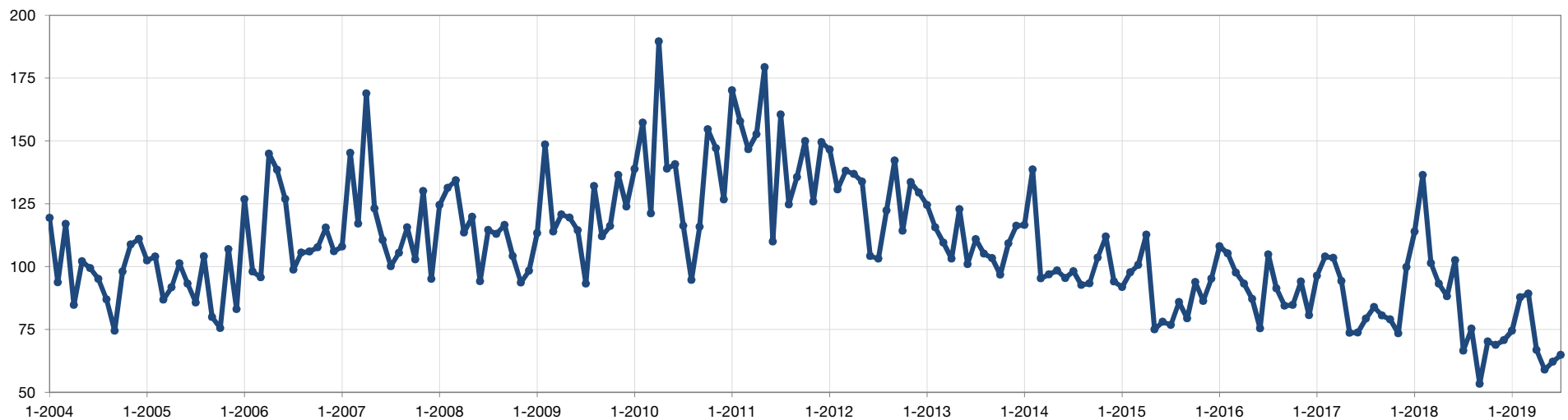
## Year to Date



Days on Market	Prior Year	Percent Change	
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%
June 2019	62	103	-39.8%
<b>July 2019</b>	<b>65</b>	<b>67</b>	<b>-3.0%</b>
12-Month Avg*	70	90	-22.2%

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

## Historical Days on Market Until Sale by Month

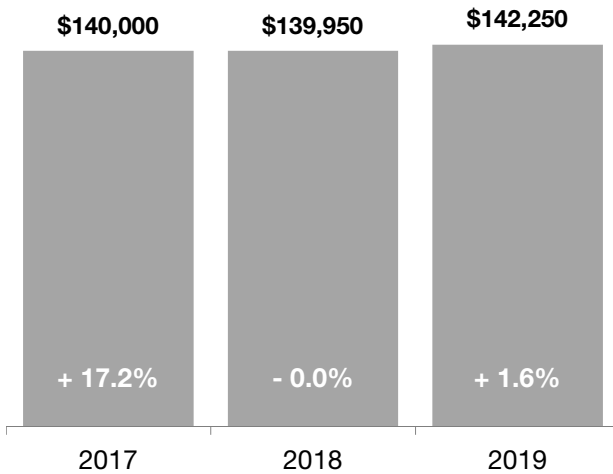


# Median Sales Price

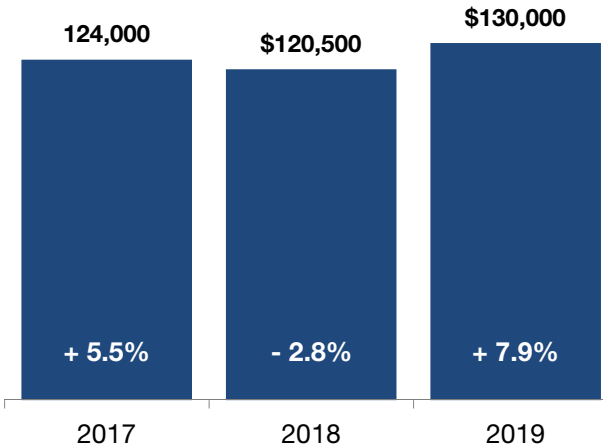
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## July



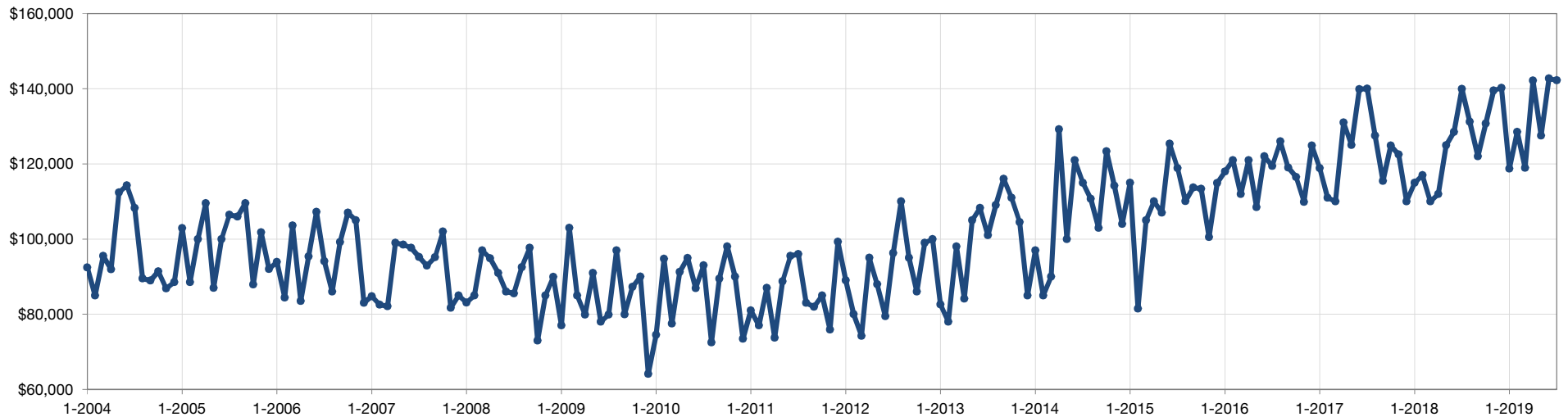
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
June 2019	\$142,700	\$128,500	+11.1%
<b>July 2019</b>	<b>\$142,250</b>	<b>\$139,950</b>	<b>+1.6%</b>
12-Month Avg*	\$132,000	\$120,000	+10.0%

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

## Historical Median Sales Price by Month



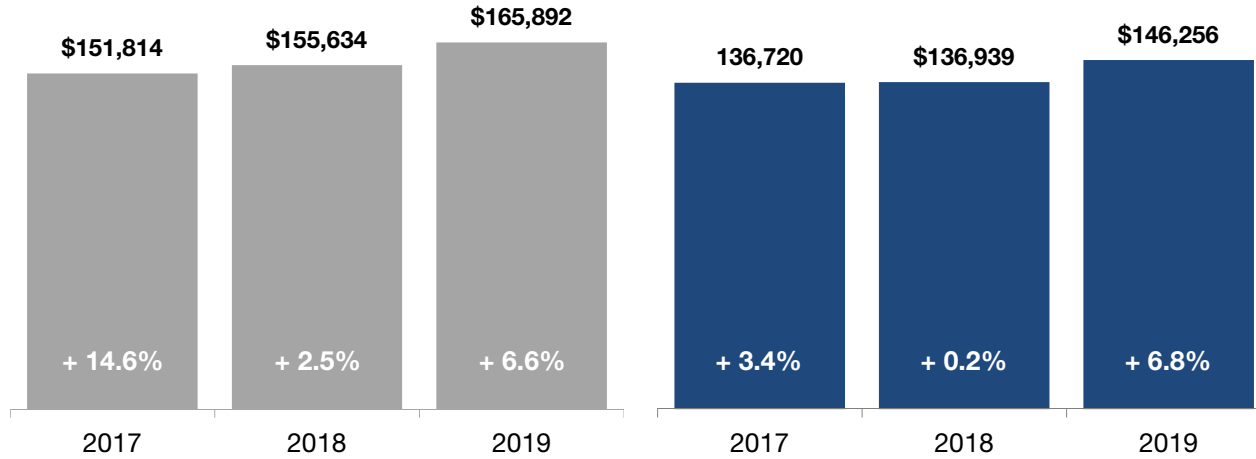
# Average Sales Price

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



## July

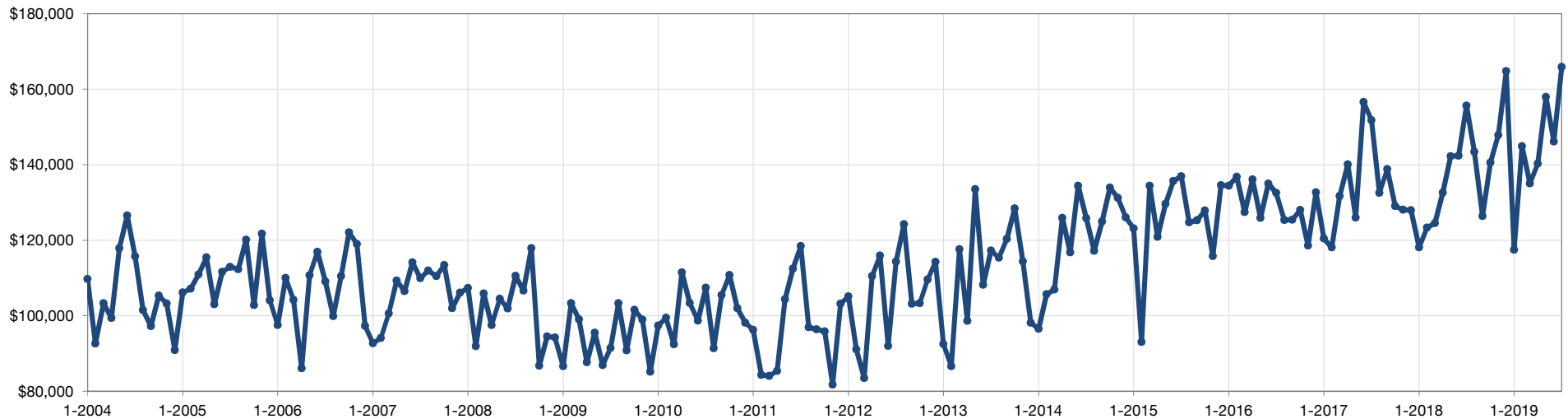
## Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
June 2019	\$146,160	\$142,362	+2.7%
<b>July 2019</b>	<b>\$165,892</b>	<b>\$155,634</b>	<b>+6.6%</b>
12-Month Avg*	\$145,386	\$134,630	+8.0%

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

## Historical Average Sales Price by Month





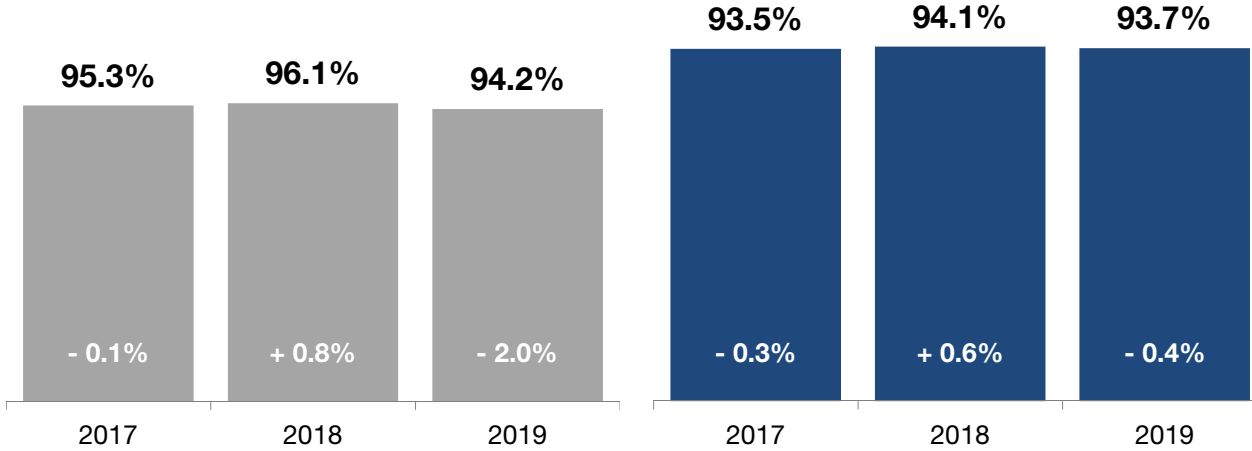
# Percent of Original List Price Received

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.



## July

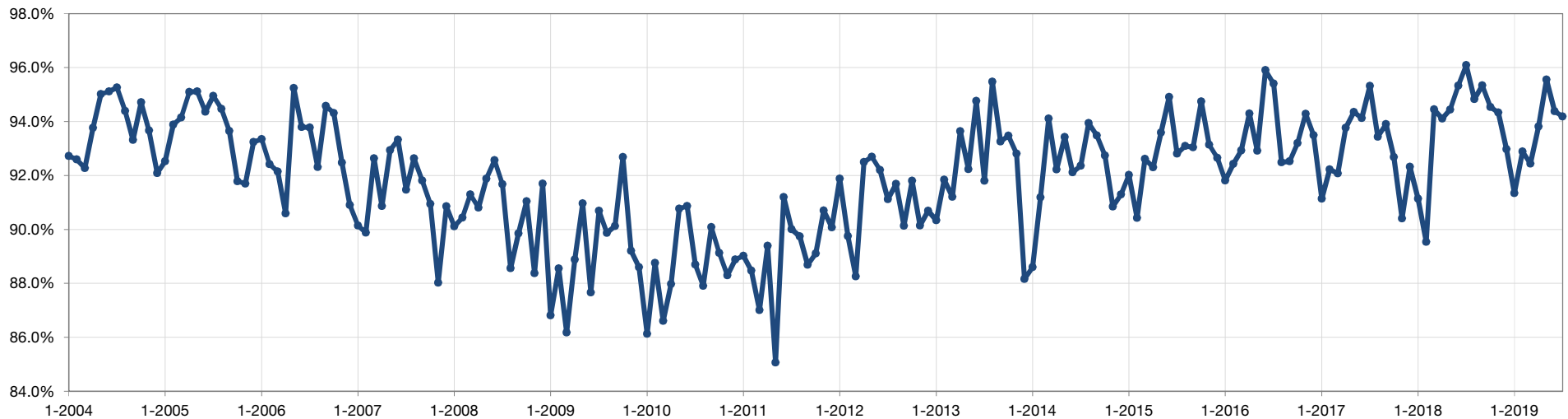
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
June 2019	94.4%	95.3%	-0.9%
<b>July 2019</b>	<b>94.2%</b>	<b>96.1%</b>	<b>-2.0%</b>
12-Month Avg*	94.0%	93.5%	+0.5%

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

## Historical Percent of Original List Price Received by Month



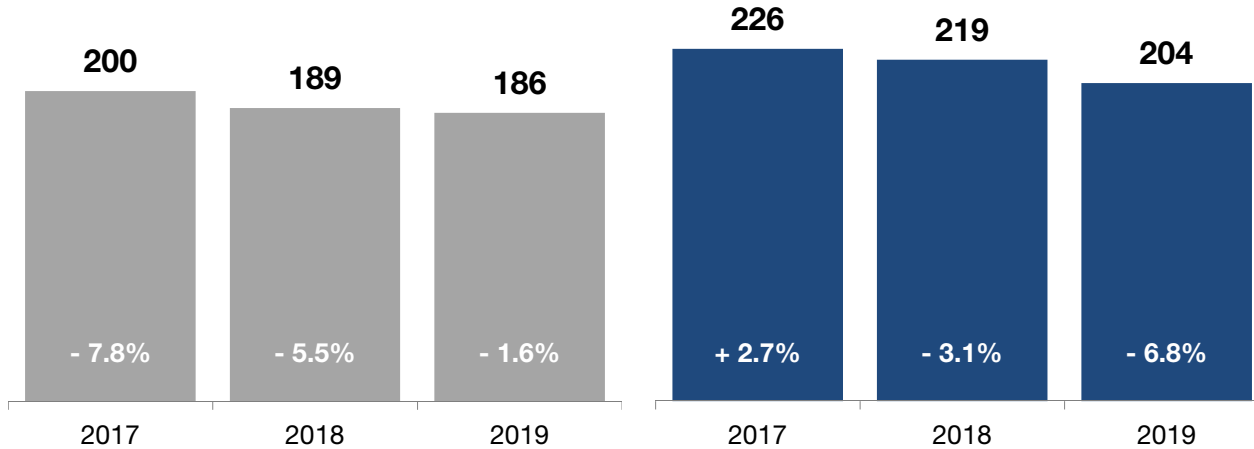
# Housing Affordability Index

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.



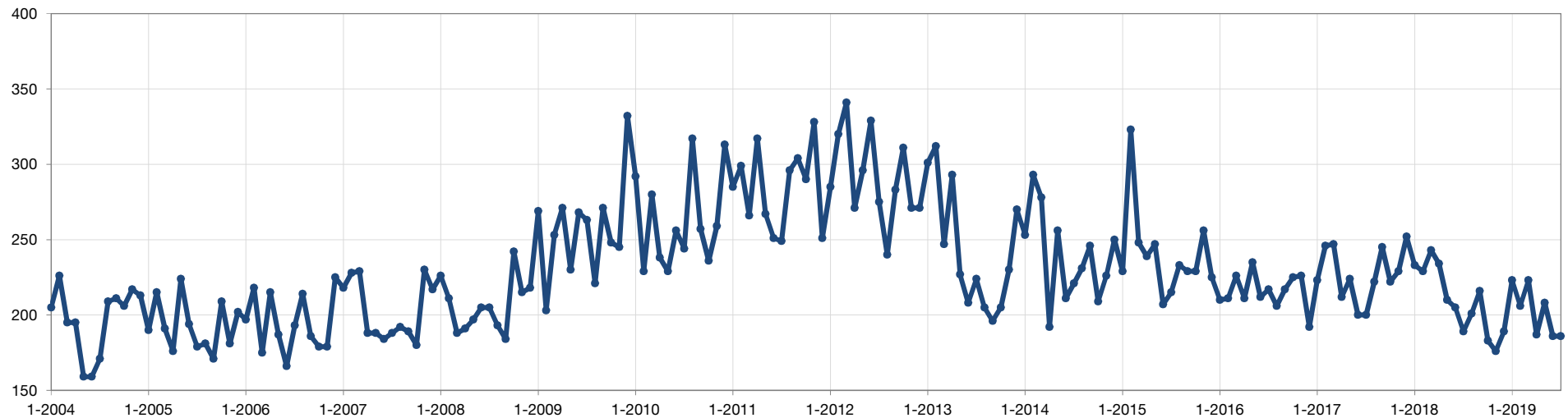
## July

## Year to Date



	Affordability Index	Prior Year	Percent Change
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%
June 2019	186	205	-9.3%
<b>July 2019</b>	<b>186</b>	<b>189</b>	<b>-1.6%</b>
12-Month Avg	199	226	-11.9%

## Historical Housing Affordability Index by Month

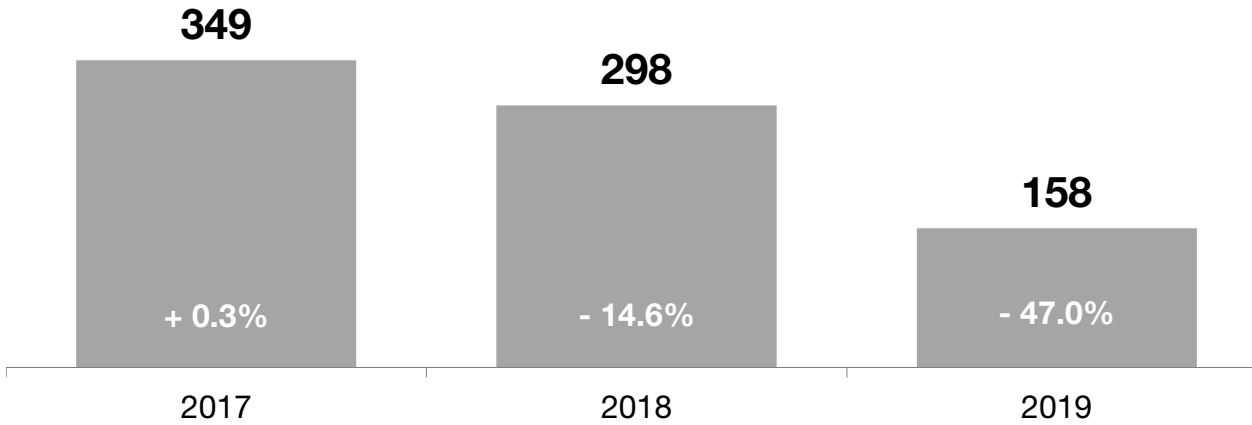


# Inventory of Homes for Sale

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



## July



Homes for Sale		Prior Year	Percent Change
August 2018	310	364	-14.8%
September 2018	308	377	-18.3%
October 2018	299	334	-10.5%
November 2018	282	307	-8.1%
December 2018	236	263	-10.3%
January 2019	214	276	-22.5%
February 2019	226	252	-10.3%
March 2019	223	265	-15.8%
April 2019	224	290	-22.8%
May 2019	214	285	-24.9%
June 2019	192	294	-34.7%
<b>July 2019</b>	<b>158</b>	<b>298</b>	<b>-47.0%</b>
12-Month Avg	241	300	-19.7%

## Historical Inventory of Homes for Sale by Month

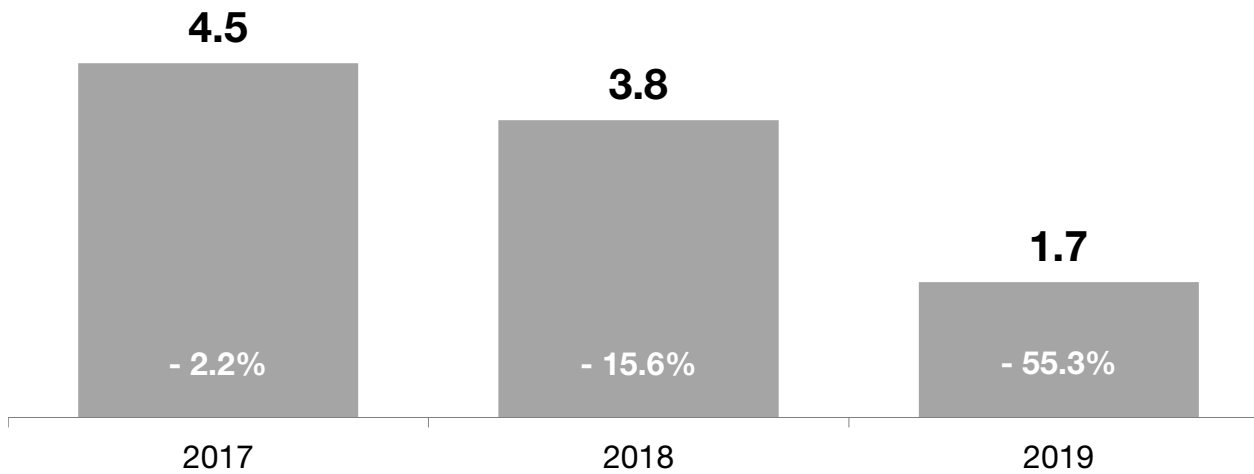


# Months Supply of Homes for Sale

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.



## July



Months Supply		Prior Year	Percent Change
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	3.5	4.1	-14.6%
December 2018	2.9	3.5	-17.1%
January 2019	2.6	3.7	-29.7%
February 2019	2.7	3.4	-20.6%
March 2019	2.6	3.5	-25.7%
April 2019	2.6	3.9	-33.3%
May 2019	2.4	3.8	-36.8%
June 2019	2.2	3.8	-42.1%
<b>July 2019</b>	<b>1.7</b>	<b>3.8</b>	<b>-55.3%</b>
12-Month Avg*	2.9	4.0	-27.5%

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

## Historical Months Supply of Homes for Sale by Month

