Monthly Indicators

January 2019

Despite a strong U.S. economy, historically low unemployment and steady wage growth, home sales began to slow across the nation late last year. Blame was given to a combination of high prices and a steady stream of interest rate hikes by the Federal Reserve. This month, the Fed responded to the growing affordability conundrum. In a move described as a patient approach to further rate changes, the Fed did not increase rates during January 2019.

New Listings were down 3.4 percent to 28. Pending Sales increased 72.0 percent to 43. Inventory shrank 16.7 percent to 100 units.

Prices were still soft as Median Sales Price was down 35.6 percent to $82,400. Days on Market increased 45.2 percent to 122. Months Supply of Homes for Sale was down 27.1 percent to 3.5 months, indicating that demand increased relative to supply.

While the home affordability topic will continue to set the tone for the 2019 housing market, early signs point to an improving inventory situation, including in several markets that are beginning to show regular year-over-year percentage increases. As motivated sellers attempt to get a jump on annual goals, many new listings enter the market immediately after the turn of a calendar year. If home price appreciation falls more in line with wage growth, and rates can hold firm, consumer confidence and affordability are likely to improve.

Quick Facts

+ 53.8%
One-Year Change in **Closed Sales**

- 35.6%
One-Year Change in **Median Sales Price**

- 16.7%
One-Year Change in **Homes for Sale**

This is a research tool provided by the Coshocton County Board of REALTORS®. Percent changes are calculated using rounded figures.

Contents

Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	1-2018	1-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		29	28	- 3.4%	29	28	- 3.4%
Pending Sales		25	43	+ 72.0%	25	43	+ 72.0%
Closed Sales		13	20	+ 53.8%	13	20	+ 53.8%
Days on Market		84	122	+ 45.2%	84	122	+ 45.2%
Median Sales Price		$128,000	$82,400	- 35.6%	$128,000	$82,400	- 35.6%
Average Sales Price		$197,545	$213,216	+ 7.9%	$197,545	$213,216	+ 7.9%
Pct. of Orig. Price Received		98.1%	88.1%	- 10.2%	98.1%	88.1%	- 10.2%
Housing Affordability Index		185	284	+ 53.5%	185	284	+ 53.5%
Inventory of Homes for Sale		120	100	- 16.7%	--	--	--
Months Supply of Homes for Sale		4.8	3.5	- 27.1%	--	--	--

New Listings

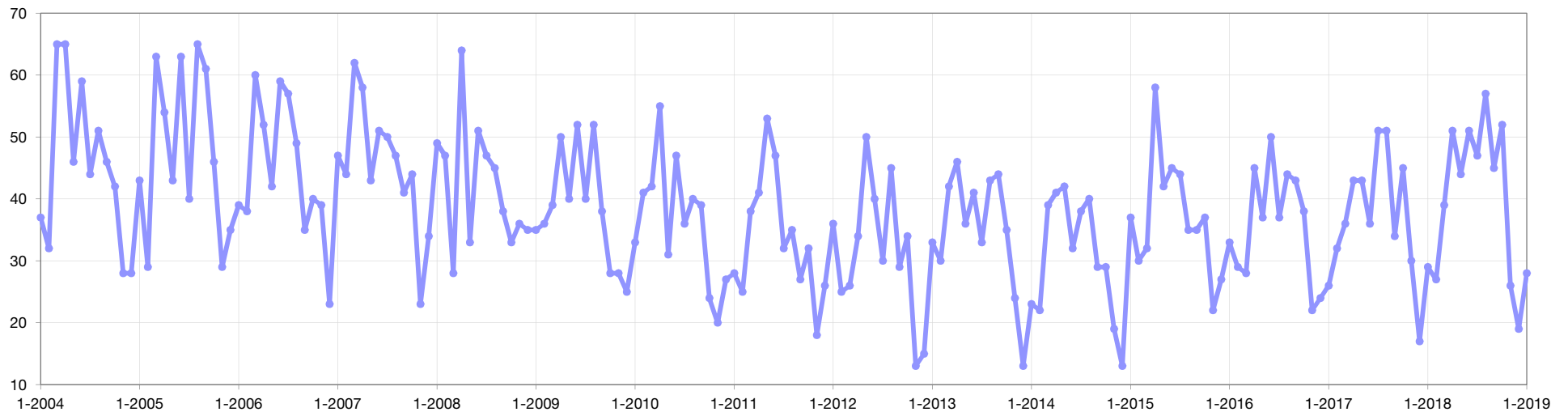A count of the properties that have been newly listed on the market in a given month.

COSHOCTON COUNTY
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January

26	29	28
- 21.2%	+ 11.5%	- 3.4%
2017	2018	2019

Year to Date

26	29	28
- 21.2%	+ 11.5%	- 3.4%
2017	2018	2019
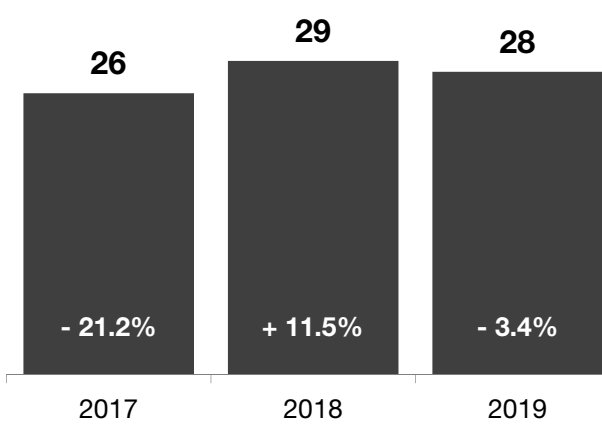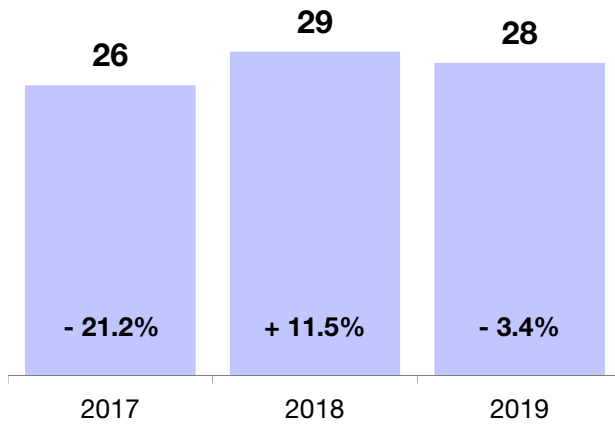
New Listings		Prior Year	Percent Change
February 2018	27	32	-15.6%
March 2018	39	36	+8.3%
April 2018	51	43	+18.6%
May 2018	44	43	+2.3%
June 2018	51	36	+41.7%
July 2018	47	51	-7.8%
August 2018	57	51	+11.8%
September 2018	45	34	+32.4%
October 2018	52	45	+15.6%
November 2018	26	30	-13.3%
December 2018	19	17	+11.8%
January 2019	**28**	**29**	**-3.4%**
12-Month Avg	41	37	+10.8%

Historical New Listings by Month

Pending Sales

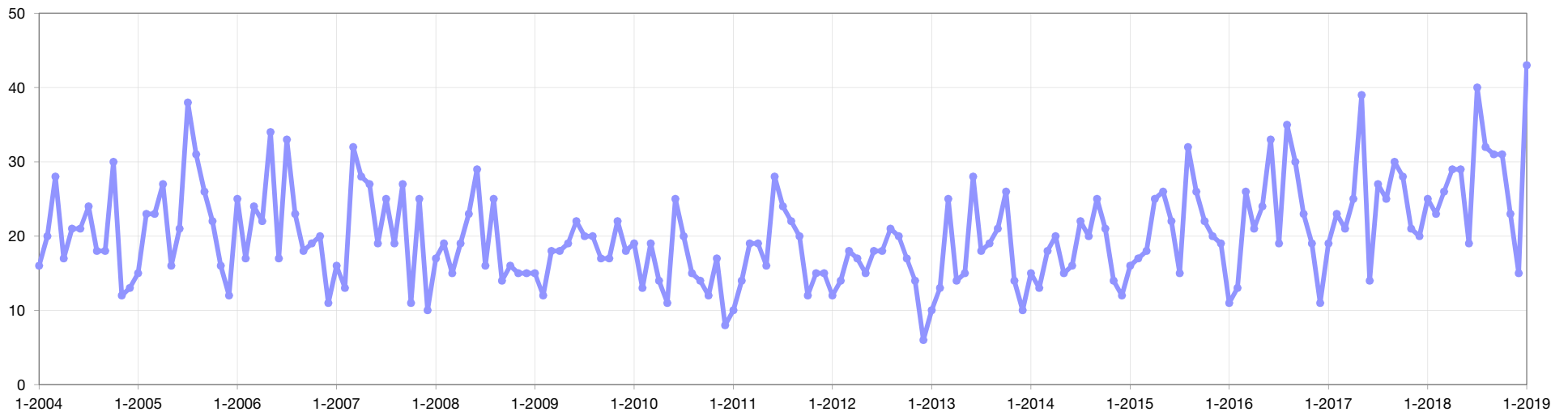A count of the properties on which offers have been accepted in a given month.

January

- 2017: 19 (+ 72.7%)
- 2018: 25 (+ 31.6%)
- 2019: 43 (+ 72.0%)

Year to Date

- 2017: 19 (+ 72.7%)
- 2018: 25 (+ 31.6%)
- 2019: 43 (+ 72.0%)
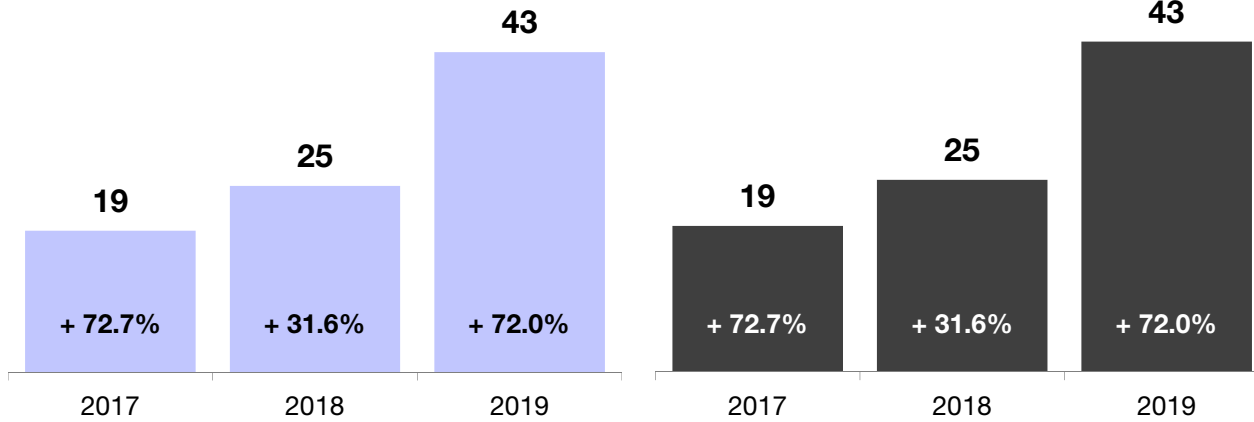
Pending Sales		Prior Year	Percent Change
February 2018	23	23	0.0%
March 2018	26	21	+23.8%
April 2018	29	25	+16.0%
May 2018	29	39	-25.6%
June 2018	19	14	+35.7%
July 2018	40	27	+48.1%
August 2018	32	25	+28.0%
September 2018	31	30	+3.3%
October 2018	31	28	+10.7%
November 2018	23	21	+9.5%
December 2018	15	20	-25.0%
January 2019	**43**	**25**	**+72.0%**
12-Month Avg	28	25	+12.0%

Historical Pending Sales by Month

Closed Sales

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

COSHOCTON COUNTY
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January

20	13	20
- 13.0%	- 35.0%	+ 53.8%
2017	2018	2019

Year to Date

20	13	20
- 13.0%	- 35.0%	+ 53.8%
2017	2018	2019
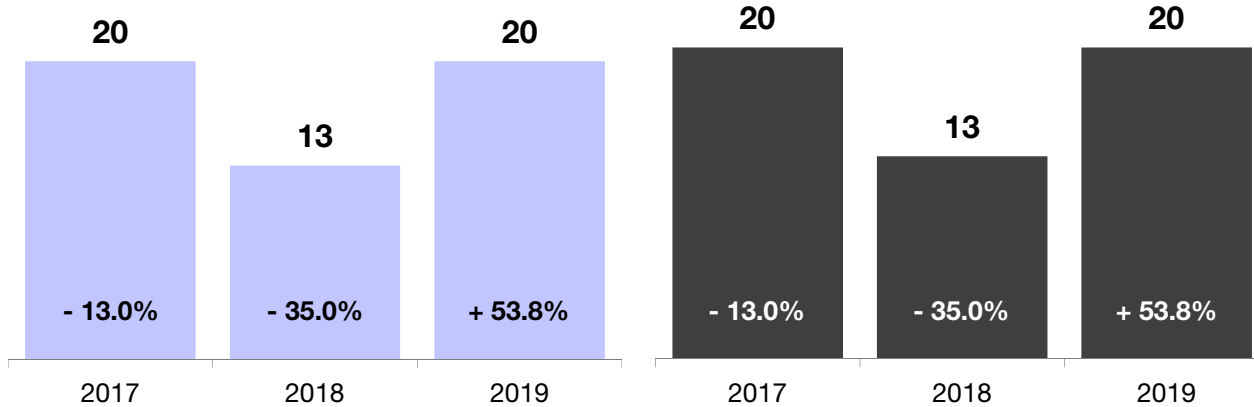
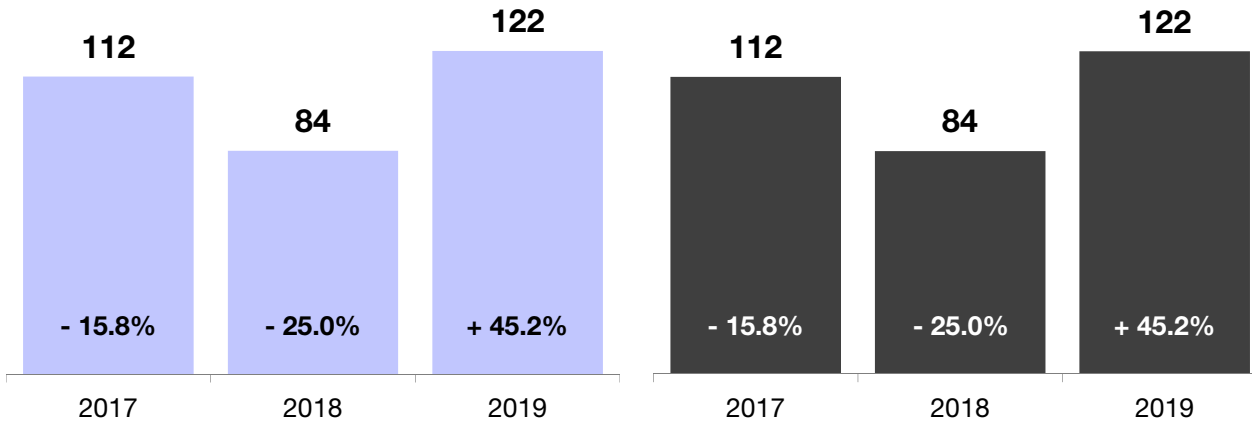| Closed Sales		Prior Year	Percent Change
February 2018	26	20	+30.0%
March 2018	29	19	+52.6%
April 2018	29	25	+16.0%
May 2018	30	32	-6.3%
June 2018	26	28	-7.1%
July 2018	28	17	+64.7%
August 2018	29	29	0.0%
September 2018	34	25	+36.0%
October 2018	32	28	+14.3%
November 2018	31	17	+82.4%
December 2018	16	33	-51.5%
January 2019	**20**	**13**	**+53.8%**
12-Month Avg	28	24	+16.7%

Historical Closed Sales by Month
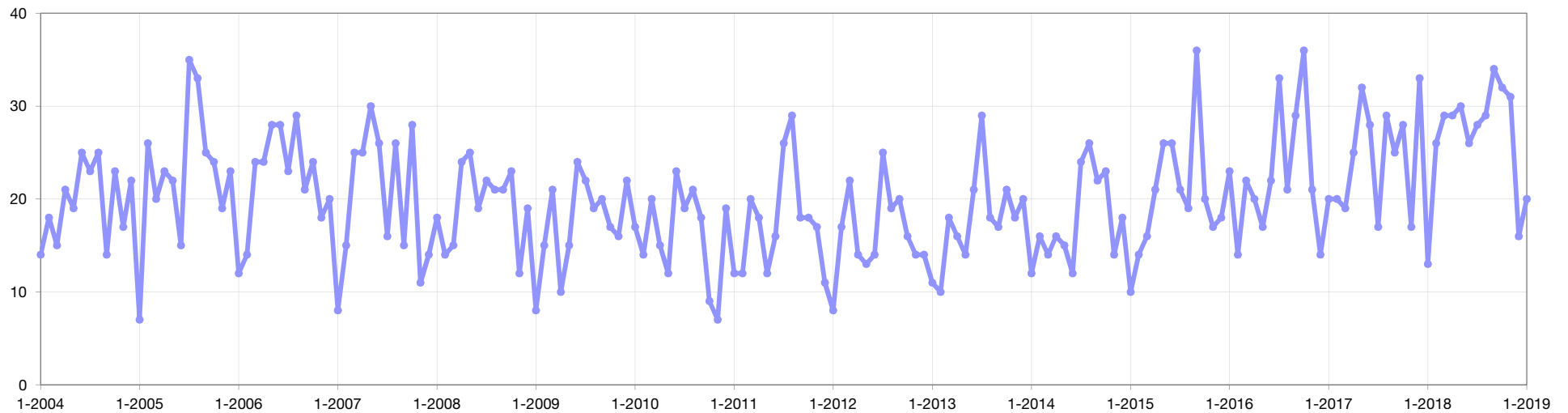
Days on Market Until Sale

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

January

112	84	122
- 15.8%	- 25.0%	+ 45.2%
2017	2018	2019

Year to Date

112	84	122
- 15.8%	- 25.0%	+ 45.2%
2017	2018	2019

Days on Market		Prior Year	Percent Change
February 2018	146	80	+82.5%
March 2018	149	159	-6.3%
April 2018	136	116	+17.2%
May 2018	101	93	+8.6%
June 2018	128	121	+5.8%
July 2018	83	85	-2.4%
August 2018	85	138	-38.4%
September 2018	74	104	-28.8%
October 2018	101	110	-8.2%
November 2018	84	53	+58.5%
December 2018	145	105	+38.1%
January 2019	**122**	**84**	**+45.2%**
12-Month Avg*	110	106	+3.8%

* Days on Market for all properties from February 2018 through January 2019. This is not the average of the individual figures above.
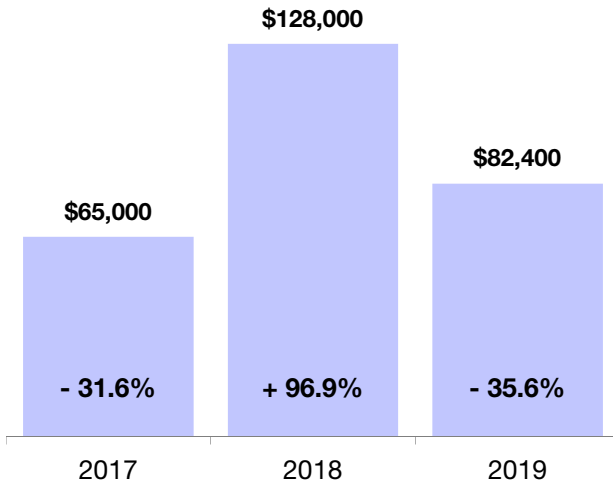
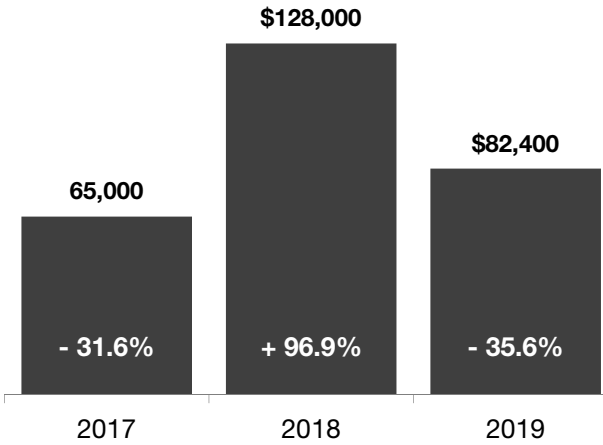## Historical Days on Market Until Sale by Month
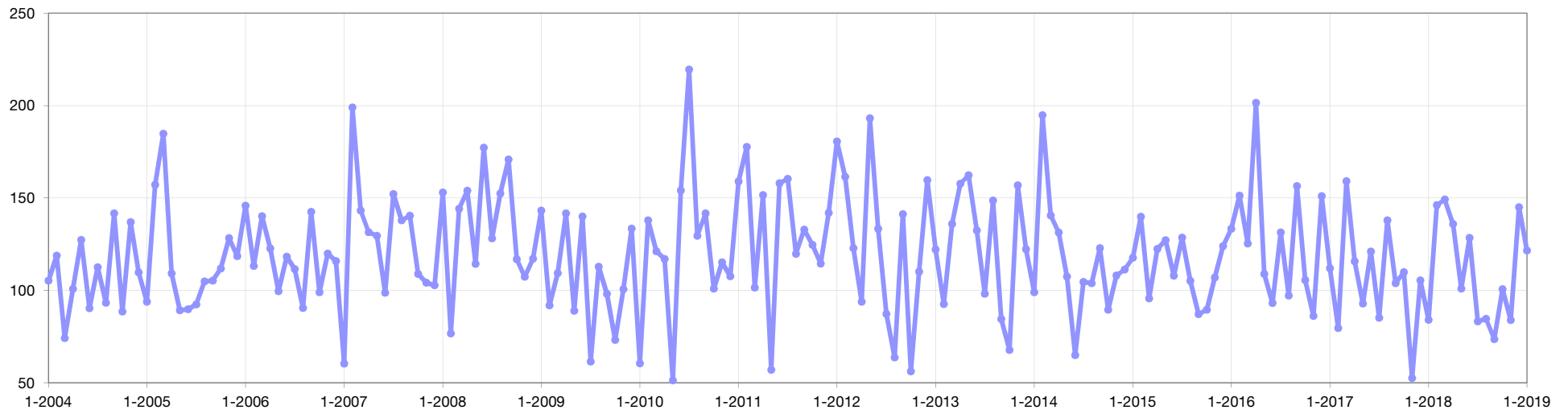
Median Sales Price

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

COSHOCTON COUNTY
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January

2017	$65,000 — 31.6%
2018	$128,000 + 96.9%
2019	$82,400 − 35.6%

Year to Date

2017	65,000 − 31.6%
2018	$128,000 + 96.9%
2019	$82,400 − 35.6%

Median Sales Price		Prior Year	Percent Change
February 2018	$84,000	$76,900	+9.2%
March 2018	$76,000	$90,000	-15.6%
April 2018	$114,500	$80,000	+43.1%
May 2018	$79,750	$100,000	-20.3%
June 2018	$90,000	$94,000	-4.3%
July 2018	$103,000	$115,077	-10.5%
August 2018	$90,000	$75,900	+18.6%
September 2018	$77,250	$126,500	-38.9%
October 2018	$80,000	$90,500	-11.6%
November 2018	$117,000	$135,500	-13.7%
December 2018	$106,000	$80,000	+32.5%
January 2019	**$82,400**	**$128,000**	**-35.6%**
12-Month Avg*	$89,900	$90,000	-0.1%

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

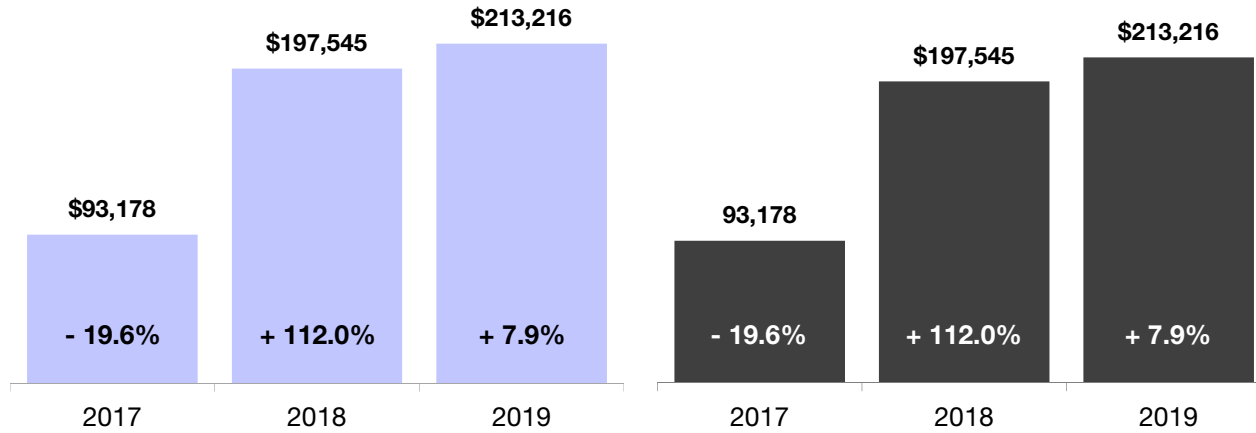## Historical Median Sales Price by Month
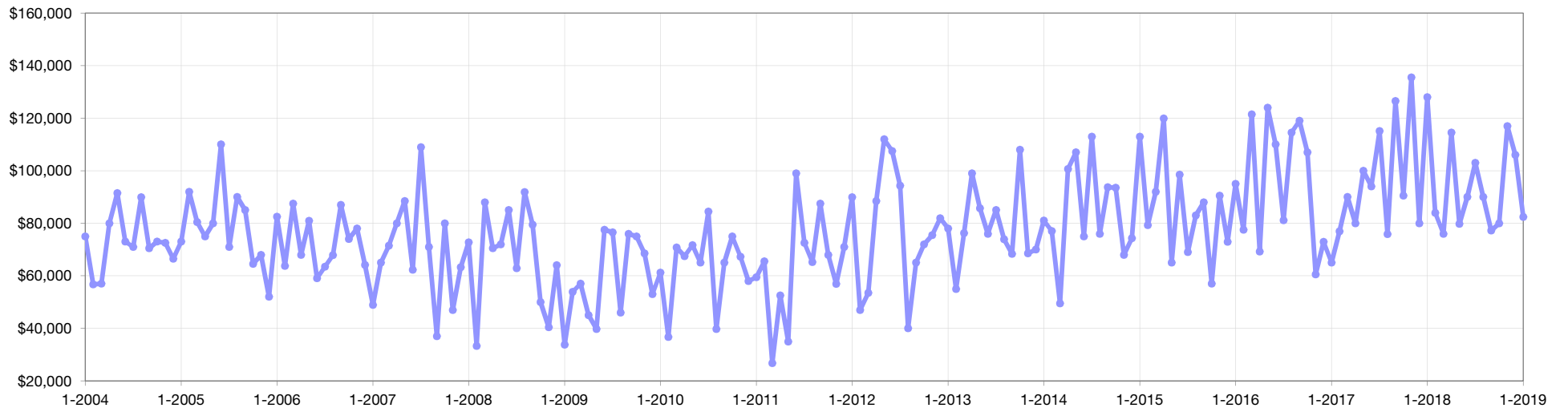
Average Sales Price

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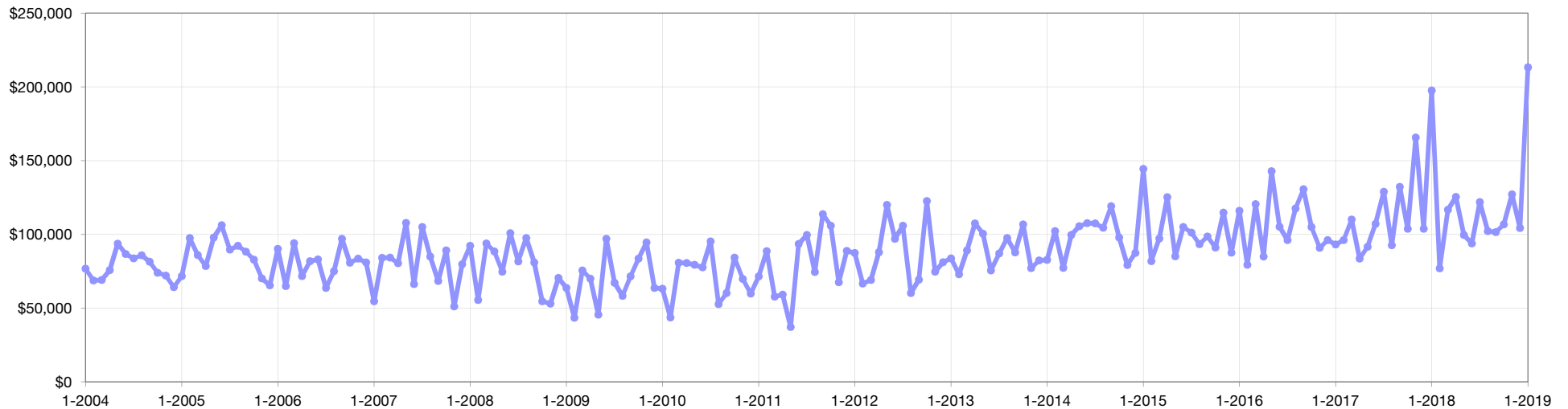
January

- 2017: $93,178 | - 19.6%
- 2018: $197,545 | + 112.0%
- 2019: $213,216 | + 7.9%

Year to Date

- 2017: 93,178 | - 19.6%
- 2018: $197,545 | + 112.0%
- 2019: $213,216 | + 7.9%

Average Sales Price		Prior Year	Percent Change
February 2018	$76,934	$96,131	-20.0%
March 2018	$116,588	$110,012	+6.0%
April 2018	$125,475	$83,534	+50.2%
May 2018	$99,534	$91,608	+8.7%
June 2018	$93,804	$107,030	-12.4%
July 2018	$121,837	$128,866	-5.5%
August 2018	$102,221	$92,576	+10.4%
September 2018	$101,446	$132,205	-23.3%
October 2018	$106,704	$103,854	+2.7%
November 2018	$127,153	$165,594	-23.2%
December 2018	$104,321	$103,832	+0.5%
January 2019	**$213,216**	**$197,545**	**+7.9%**
12-Month Avg*	$113,891	$111,257	+2.4%

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

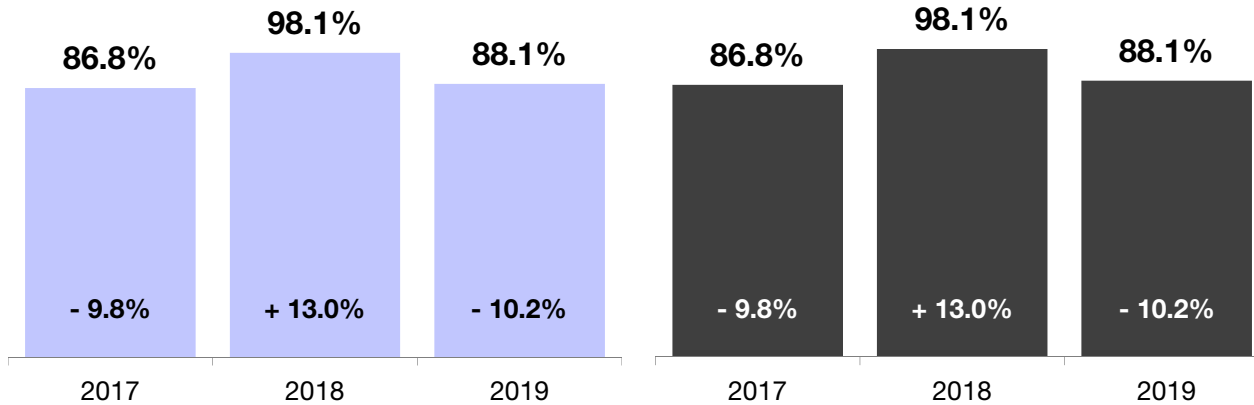## Historical Average Sales Price by Month

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.

COSHOCTON COUNTY
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January

- 2017: 86.8% (- 9.8%)
- 2018: 98.1% (+ 13.0%)
- 2019: 88.1% (- 10.2%)

Year to Date

- 2017: 86.8% (- 9.8%)
- 2018: 98.1% (+ 13.0%)
- 2019: 88.1% (- 10.2%)

Pct. of Orig. Price Received		Prior Year	Percent Change
February 2018	88.6%	89.8%	-1.3%
March 2018	88.0%	89.6%	-1.8%
April 2018	91.9%	91.7%	+0.2%
May 2018	89.5%	95.5%	-6.3%
June 2018	89.4%	93.7%	-4.6%
July 2018	95.7%	97.8%	-2.1%
August 2018	90.7%	87.5%	+3.7%
September 2018	89.5%	93.2%	-4.0%
October 2018	88.5%	93.6%	-5.4%
November 2018	90.1%	96.1%	-6.2%
December 2018	91.3%	89.1%	+2.5%
January 2019	**88.1%**	**98.1%**	**-10.2%**
12-Month Avg*	90.1%	92.5%	-2.6%

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

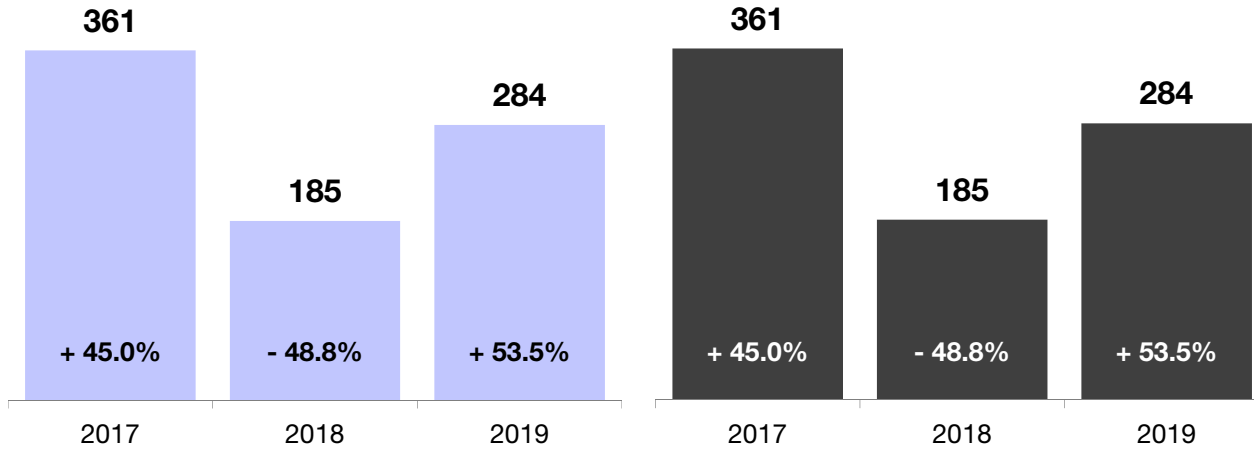## Historical Percent of Original List Price Received by Month
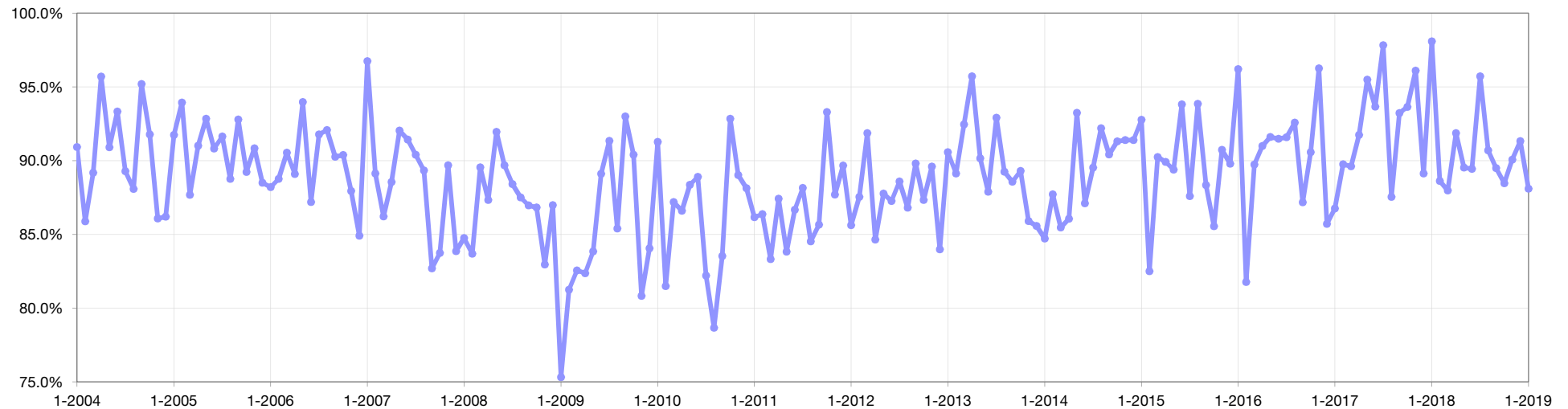
Housing Affordability Index

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.
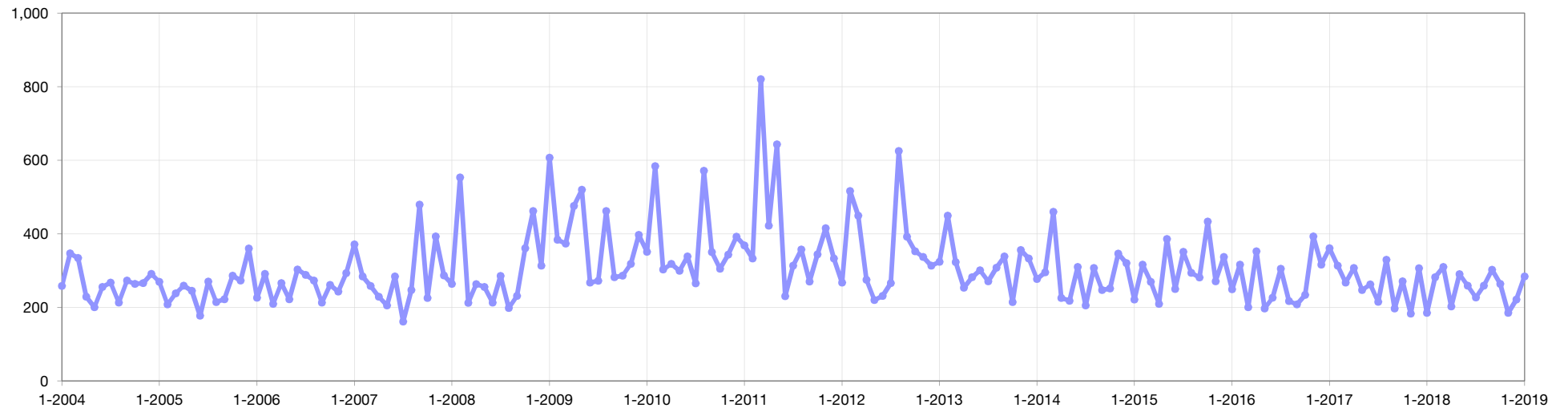
January

361 (2017) + 45.0%
185 (2018) - 48.8%
284 (2019) + 53.5%

Year to Date

361 (2017) + 45.0%
185 (2018) - 48.8%
284 (2019) + 53.5%

| Affordability Index		Prior Year	Percent Change
February 2018	282	313	-9.9%
March 2018	310	267	+16.1%
April 2018	202	307	-34.2%
May 2018	290	247	+17.4%
June 2018	259	262	-1.1%
July 2018	227	215	+5.6%
August 2018	259	329	-21.3%
September 2018	302	197	+53.3%
October 2018	264	271	-2.6%
November 2018	185	183	+1.1%
December 2018	221	306	-27.8%
January 2019	**284**	**185**	**+53.5%**
12-Month Avg	257	257	0.0%

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.
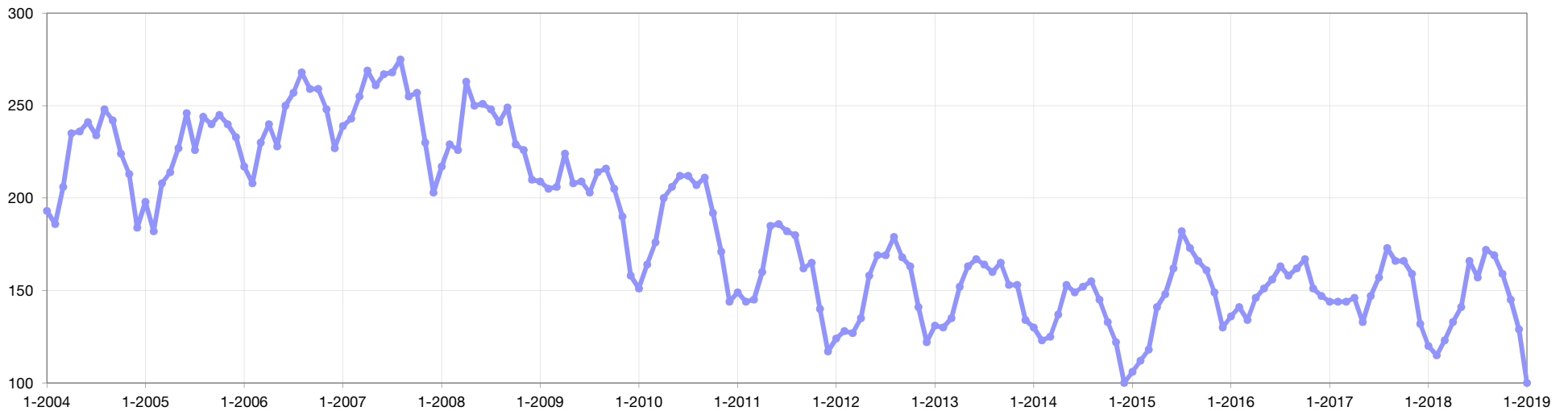
January

	2017	2018	2019
	144	120	100
	+ 5.9%	- 16.7%	- 16.7%
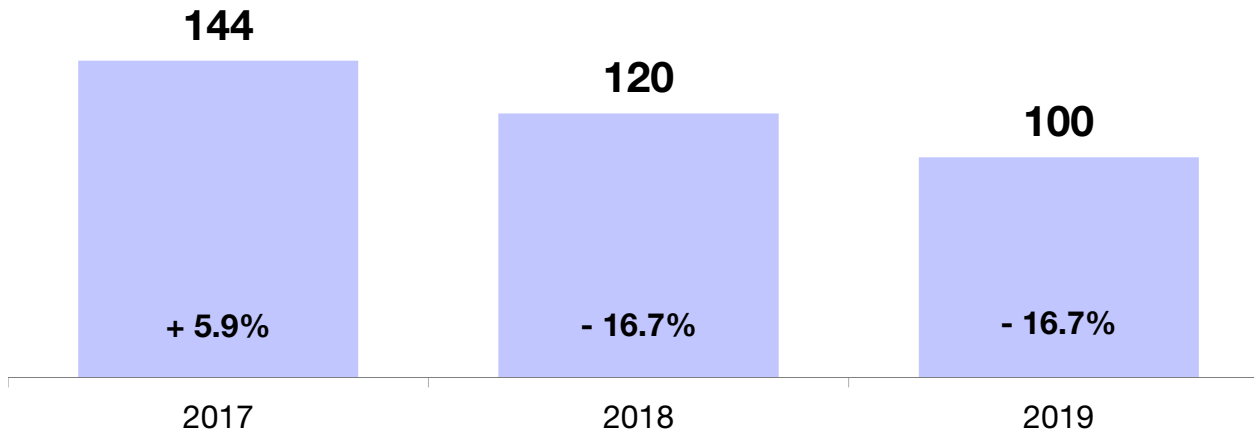
Homes for Sale		Prior Year	Percent Change
February 2018	115	144	-20.1%
March 2018	123	144	-14.6%
April 2018	133	146	-8.9%
May 2018	141	133	+6.0%
June 2018	166	147	+12.9%
July 2018	157	157	0.0%
August 2018	172	173	-0.6%
September 2018	169	166	+1.8%
October 2018	159	166	-4.2%
November 2018	145	159	-8.8%
December 2018	129	132	-2.3%
January 2019	**100**	**120**	**-16.7%**
12-Month Avg	142	149	-4.7%

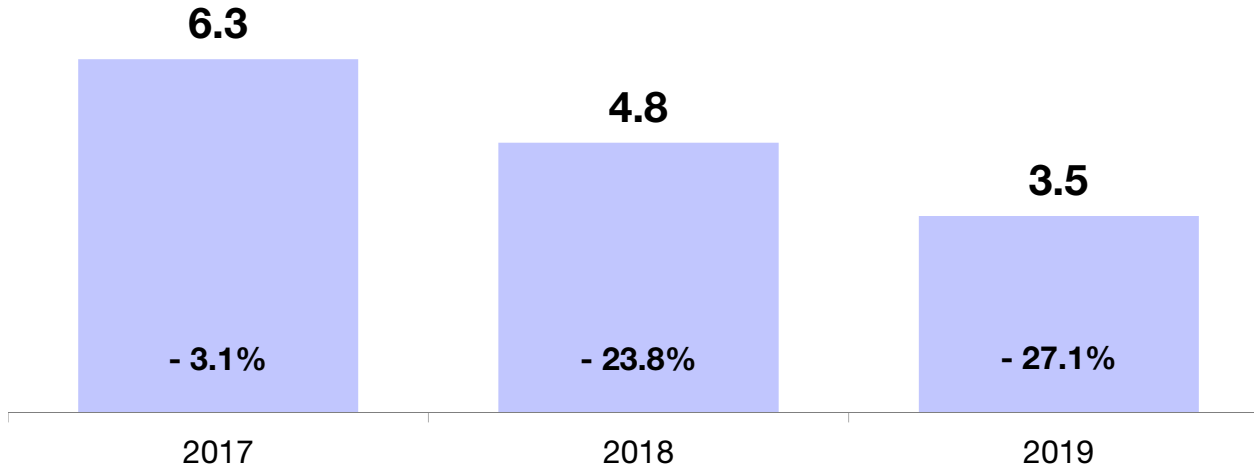## Historical Inventory of Homes for Sale by Month

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.

January

6.3 - 3.1% (2017)

4.8 - 23.8% (2018)

3.5 - 27.1% (2019)

Months Supply		Prior Year	Percent Change
February 2018	4.6	6.1	-24.6%
March 2018	4.9	6.2	-21.0%
April 2018	5.2	6.2	-16.1%
May 2018	5.7	5.4	+5.6%
June 2018	6.6	6.3	+4.8%
July 2018	6.0	6.6	-9.1%
August 2018	6.4	7.5	-14.7%
September 2018	6.3	7.2	-12.5%
October 2018	5.9	7.1	-16.9%
November 2018	5.3	6.7	-20.9%
December 2018	4.8	5.4	-11.1%
January 2019	**3.5**	**4.8**	**-27.1%**
12-Month Avg*	5.4	6.3	-14.3%

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

Historical Months Supply of Homes for Sale by Month