

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 13.0 percent to 67. Pending Sales increased 133.3 percent to 105. Inventory shrank 42.8 percent to 158 units.

Prices moved higher as Median Sales Price was up 3.2 percent to \$118,725. Days on Market decreased 35.1 percent to 74. Months Supply of Homes for Sale was down 51.4 percent to 1.8 months.

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.

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Quick Facts

0.0%

One-Year Change in
Closed Sales

+ 3.2%

One-Year Change in
Median Sales Price

- 42.8%

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	1-2018	1-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		77	67	- 13.0%	77	67	- 13.0%
Pending Sales		45	105	+ 133.3%	45	105	+ 133.3%
Closed Sales		56	56	0.0%	56	56	0.0%
Days on Market		114	74	- 35.1%	114	74	- 35.1%
Median Sales Price		\$115,000	\$118,725	+ 3.2%	\$115,000	\$118,725	+ 3.2%
Average Sales Price		\$118,078	\$117,465	- 0.5%	\$118,078	\$117,465	- 0.5%
Pct. of Orig. Price Received		91.1%	91.3%	+ 0.2%	91.1%	91.3%	+ 0.2%
Housing Affordability Index		233	223	- 4.3%	233	223	- 4.3%
Inventory of Homes for Sale		276	158	- 42.8%	--	--	--
Months Supply of Homes for Sale		3.7	1.8	- 51.4%	--	--	--

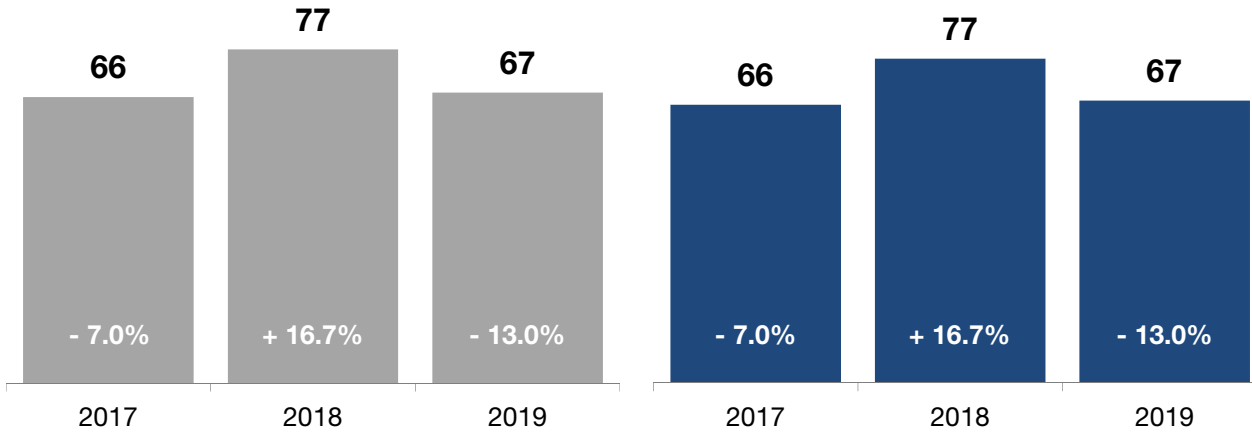
New Listings

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



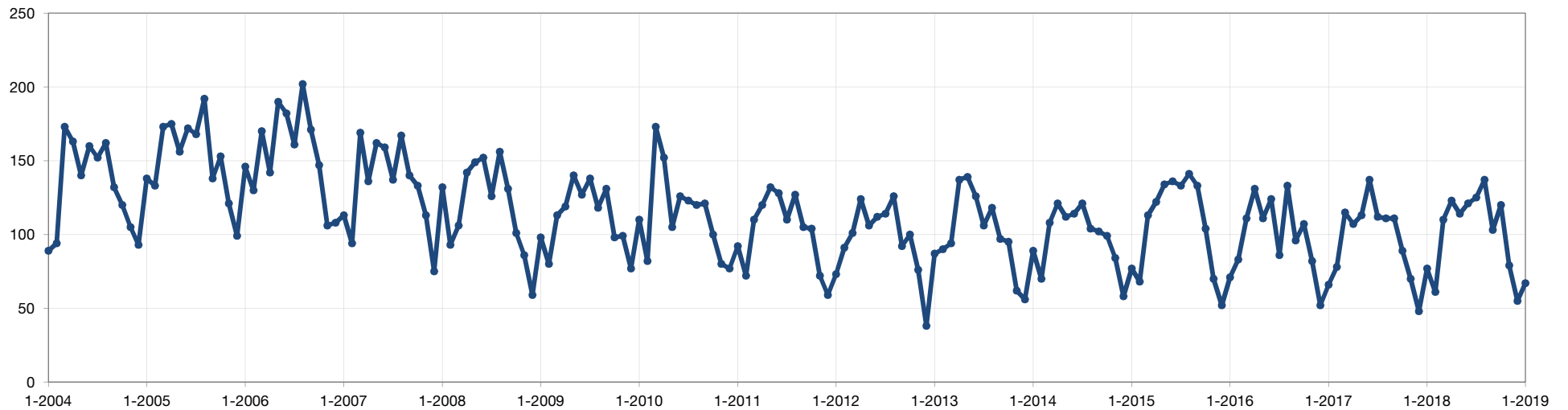
January

Year to Date



	New Listings	Prior Year	Percent Change
February 2018	61	78	-21.8%
March 2018	110	115	-4.3%
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%
12-Month Avg	101	97	+4.1%

Historical New Listings by Month



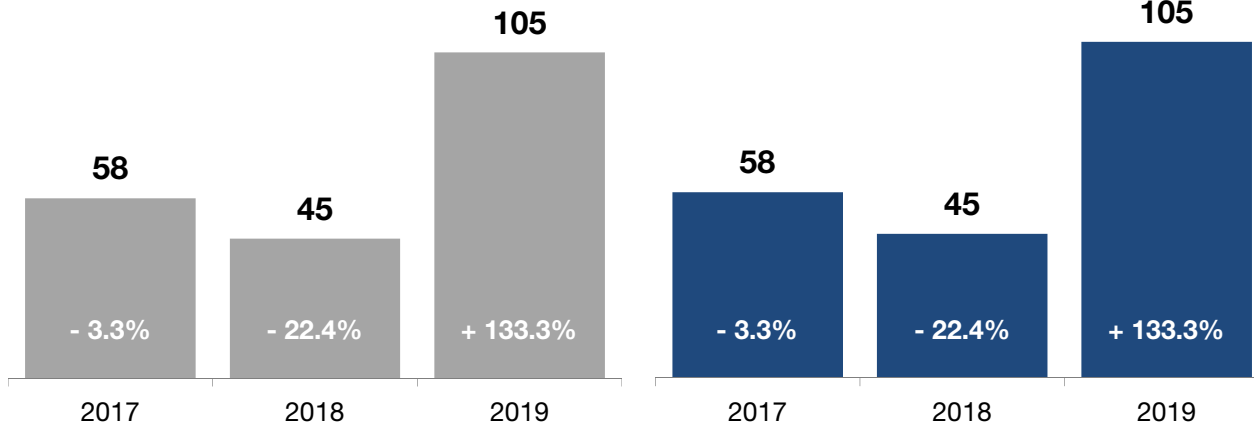
Pending Sales

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



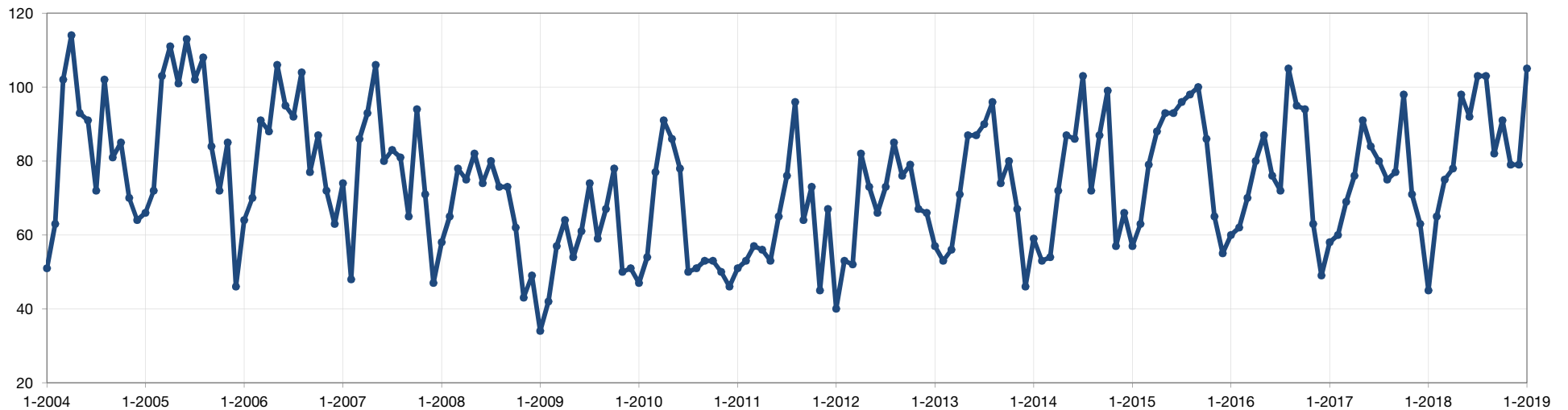
January

Year to Date



Pending Sales		Prior Year	Percent Change
February 2018	65	60	+8.3%
March 2018	75	69	+8.7%
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	82	77	+6.5%
October 2018	91	98	-7.1%
November 2018	79	71	+11.3%
December 2018	79	63	+25.4%
January 2019	105	45	+133.3%
12-Month Avg	88	74	+18.9%

Historical Pending Sales by Month

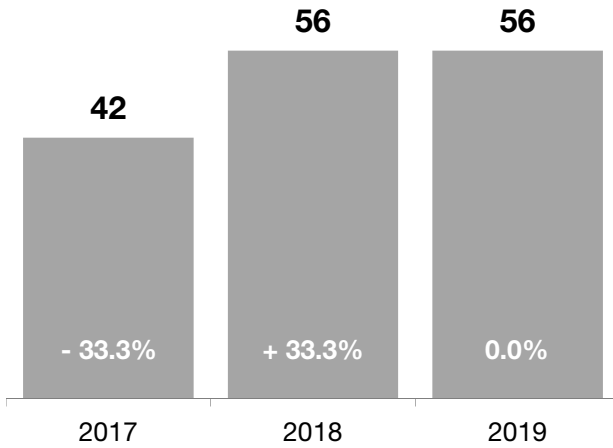


Closed Sales

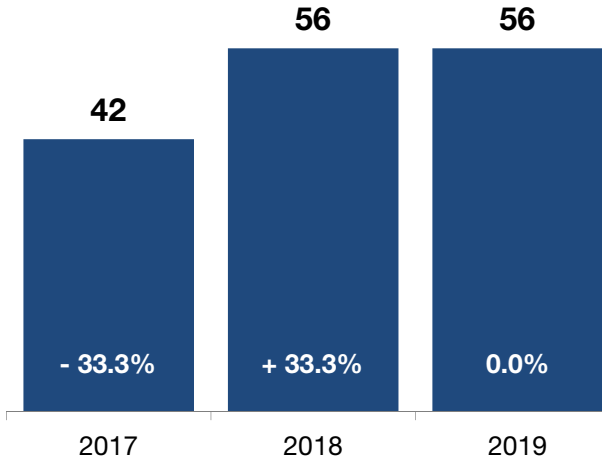
A count of the actual sales that closed in a given month.



January

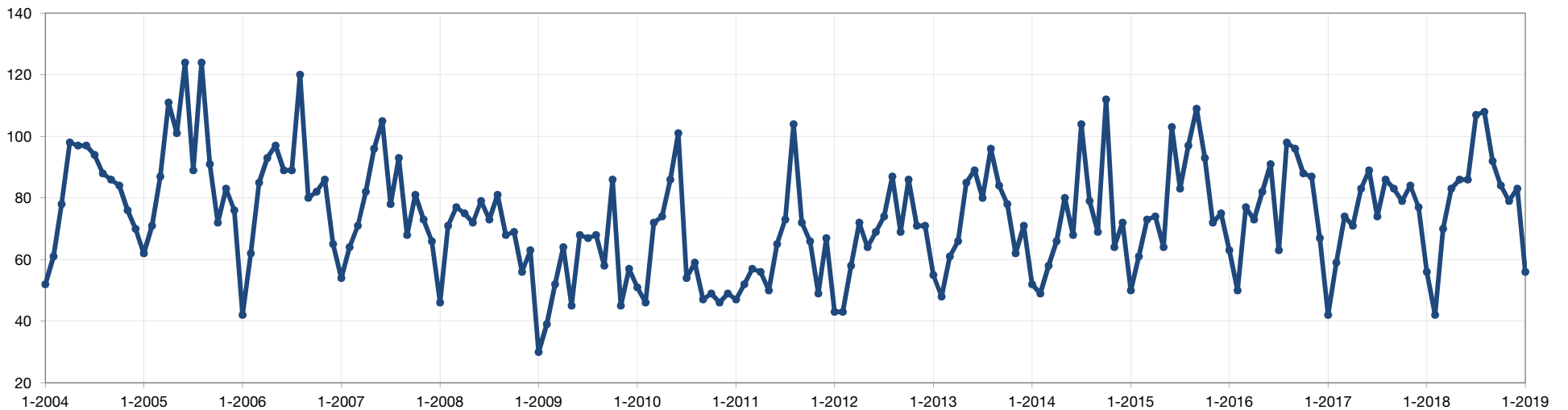


Year to Date



Closed Sales	Prior Year	Percent Change
February 2018	42	59 -28.8%
March 2018	70	74 -5.4%
April 2018	83	71 +16.9%
May 2018	86	83 +3.6%
June 2018	86	89 -3.4%
July 2018	107	74 +44.6%
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%
12-Month Avg	81	76 +6.6%

Historical Closed Sales by Month



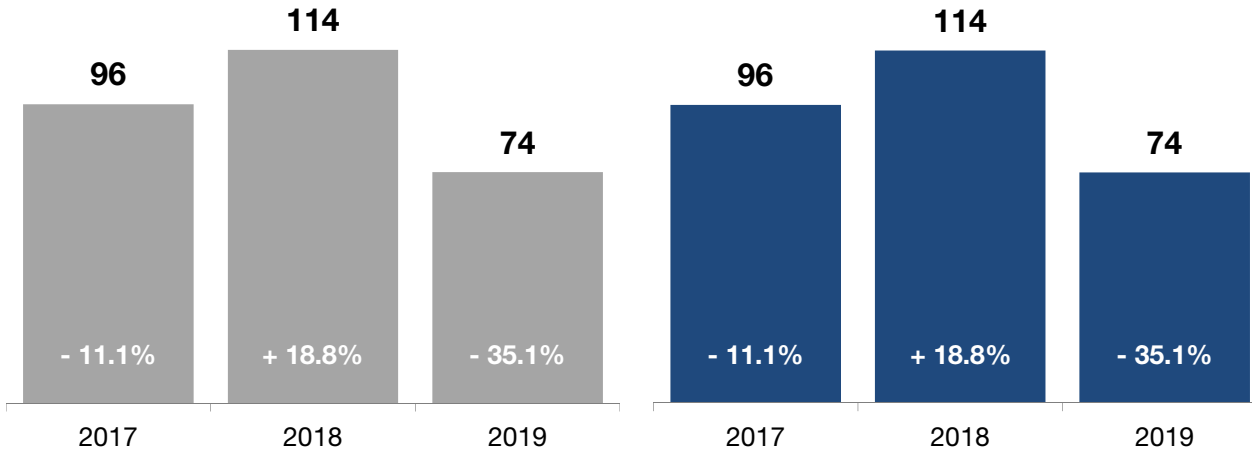
Days on Market Until Sale

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



January

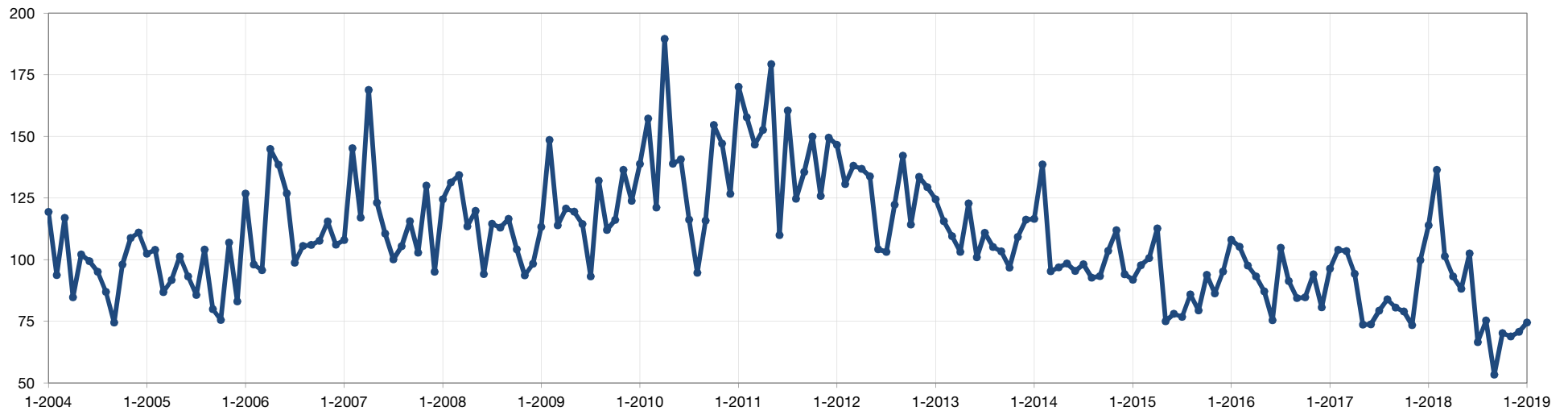
Year to Date



Days on Market	Prior Year	Percent Change
February 2018	136	+30.8%
March 2018	101	-1.9%
April 2018	93	-1.1%
May 2018	88	+18.9%
June 2018	103	+39.2%
July 2018	67	-15.2%
August 2018	75	-10.7%
September 2018	53	-34.6%
October 2018	70	-11.4%
November 2018	69	-5.5%
December 2018	71	-29.0%
January 2019	74	-35.1%
12-Month Avg*	80	-8.0%

* 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

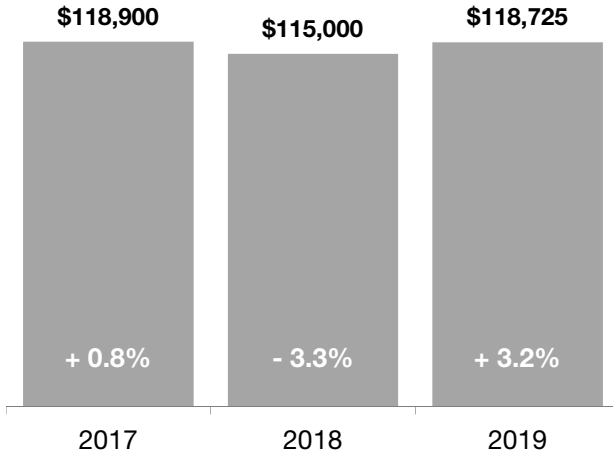


Median Sales Price

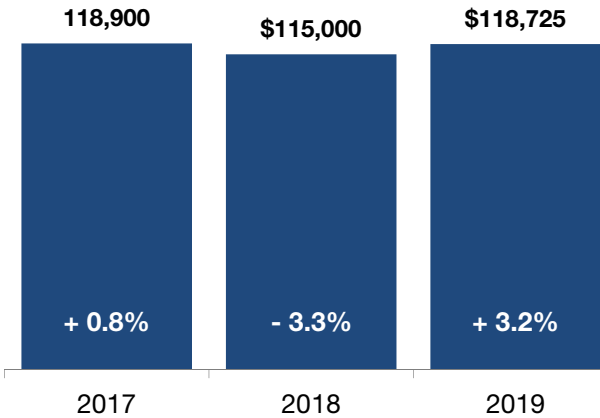
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



January



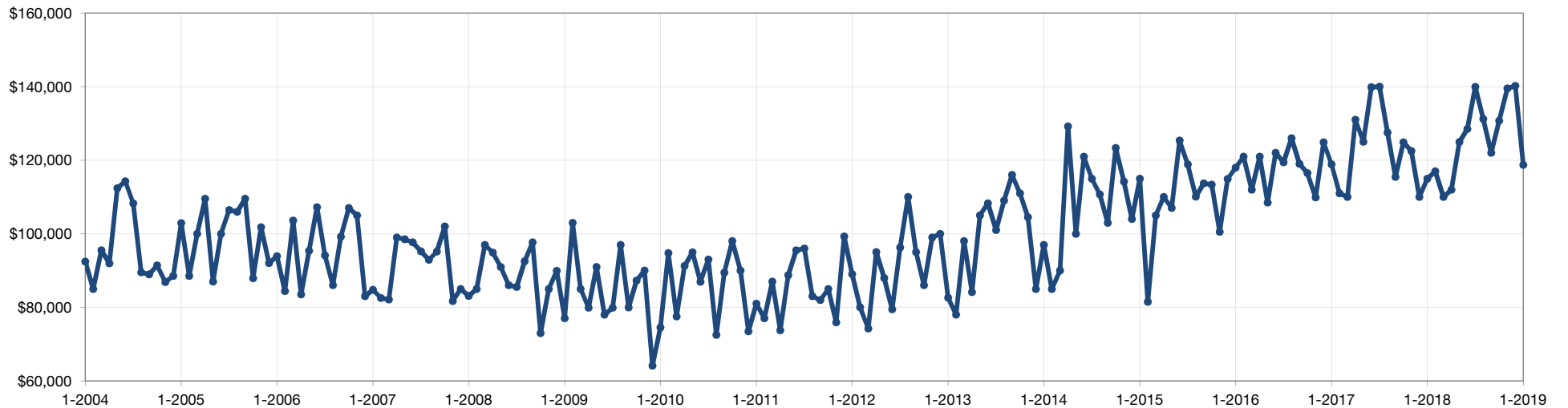
Year to Date



	Median Sales Price	Prior Year	Percent Change
February 2018	\$117,000	\$111,000	+5.4%
March 2018	\$110,000	\$110,000	0.0%
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%
12-Month Avg*	\$125,000	\$122,000	+2.5%

* 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



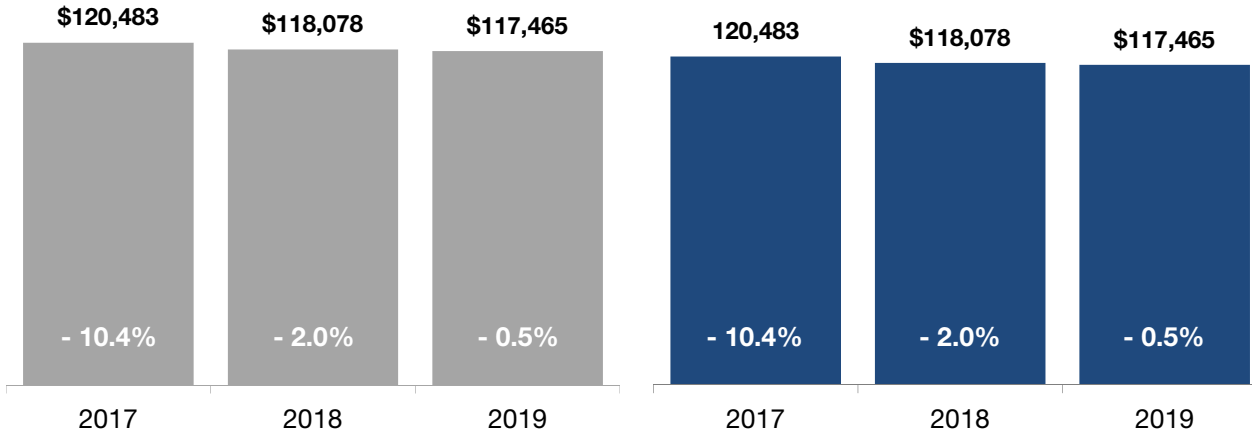
Average Sales Price

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



January

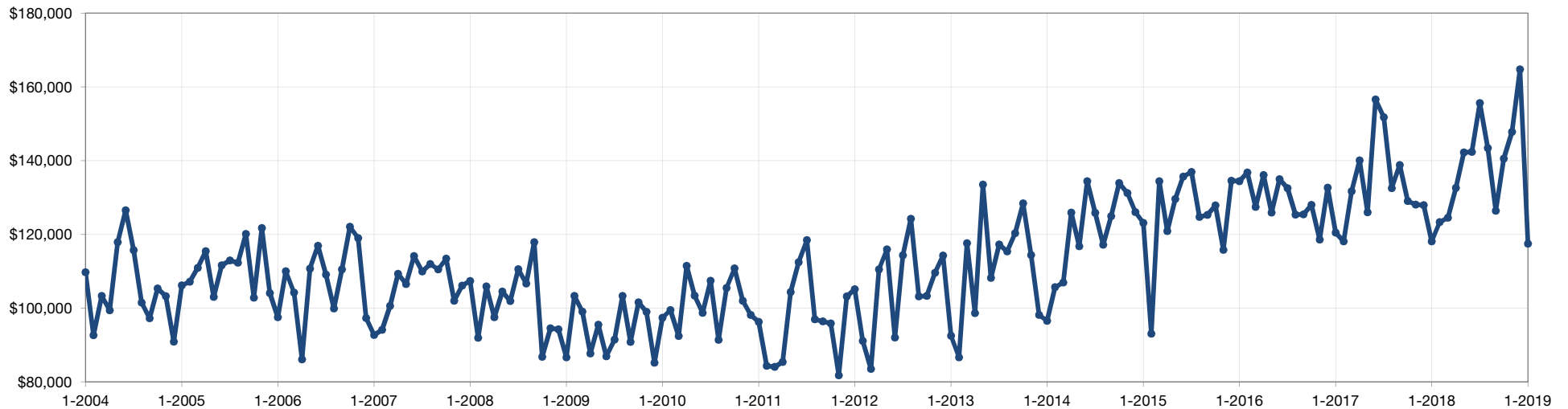
Year to Date



	Average Sales Price	Prior Year	Percent Change
February 2018	\$123,313	\$118,124	+4.4%
March 2018	\$124,534	\$131,672	-5.4%
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%
12-Month Avg*	\$140,137	\$134,064	+4.5%

* 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



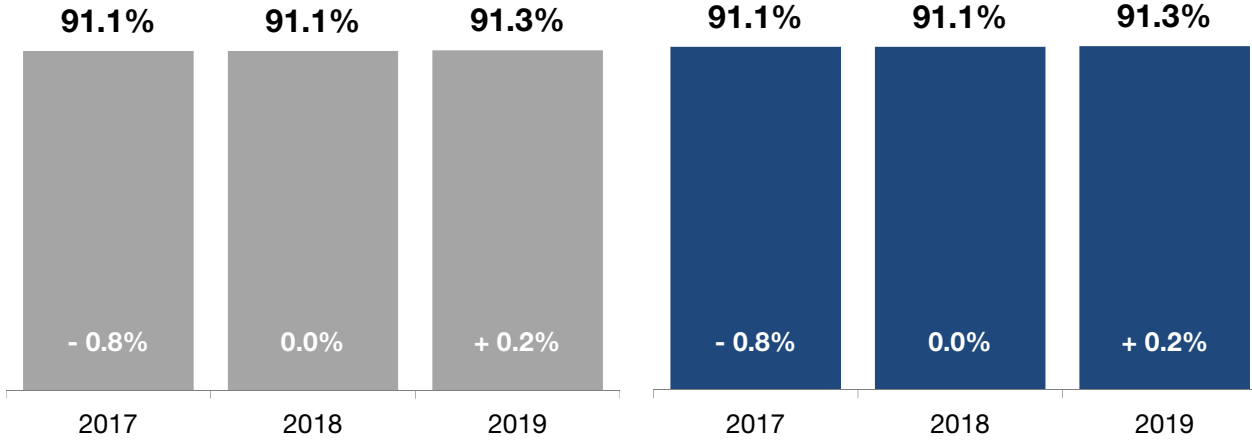
Percent of Original List Price Received

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.



January

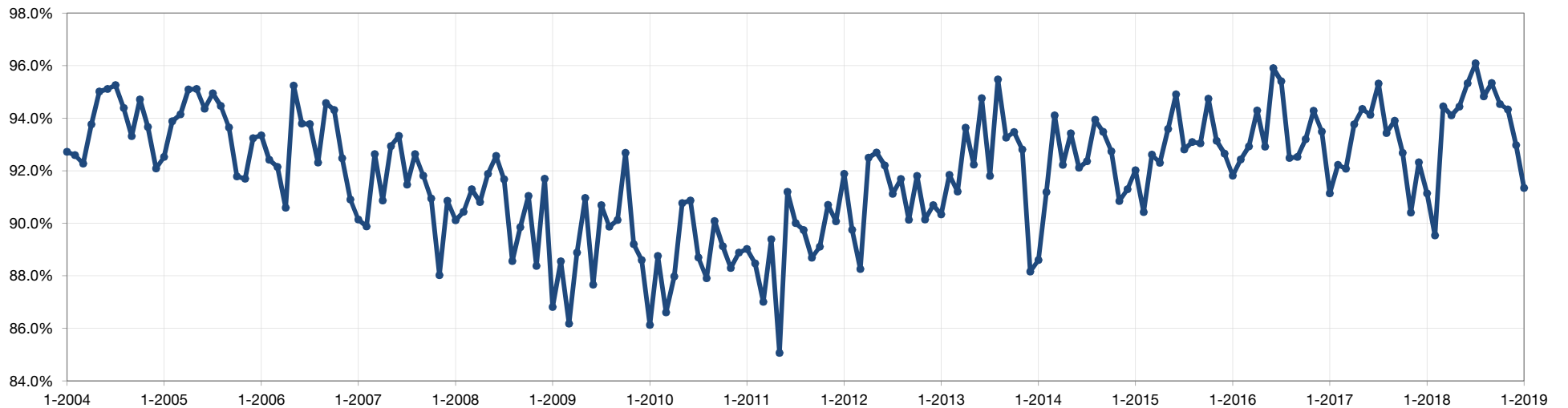
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
February 2018	89.5%	92.2%	-2.9%
March 2018	94.4%	92.1%	+2.5%
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%
12-Month Avg*	94.3%	93.1%	+1.3%

* 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



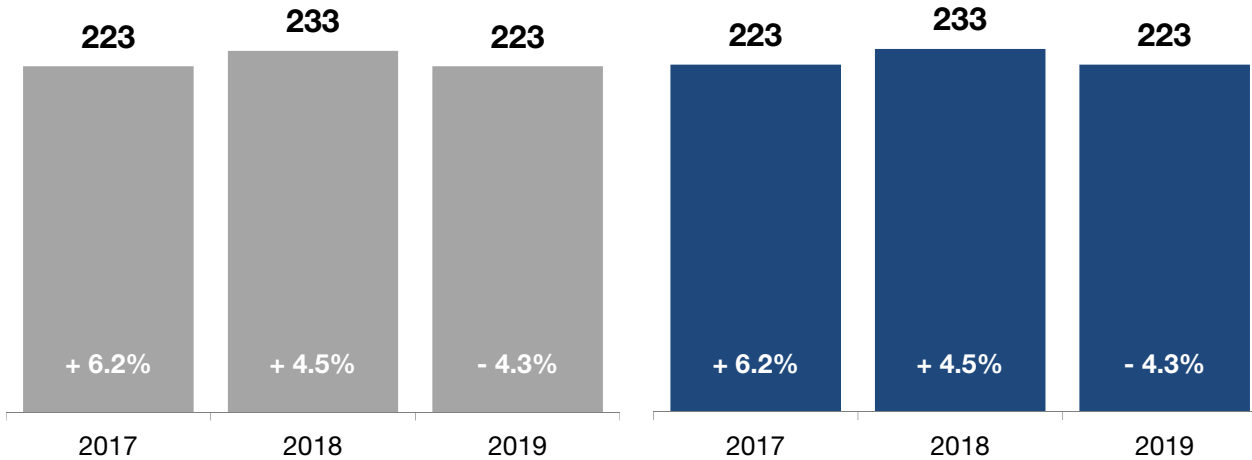
Housing Affordability Index

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.



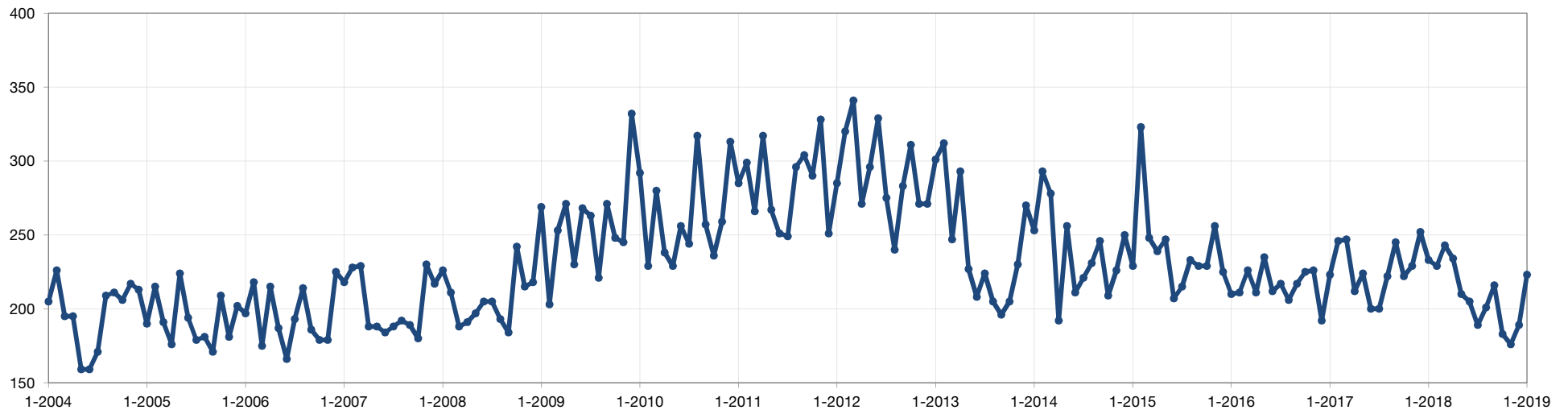
January

Year to Date



	Affordability Index	Prior Year	Percent Change
February 2018	229	246	-6.9%
March 2018	243	247	-1.6%
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%
12-Month Avg	208	228	-8.8%

Historical Housing Affordability Index by Month

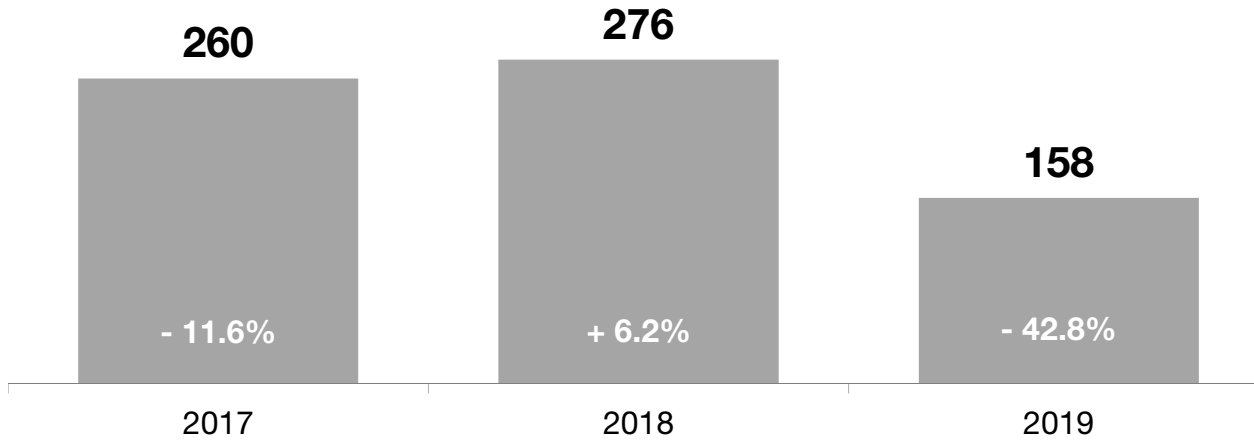


Inventory of Homes for Sale

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



January



Homes for Sale		Prior Year	Percent Change
February 2018	252	263	-4.2%
March 2018	265	284	-6.7%
April 2018	290	294	-1.4%
May 2018	285	303	-5.9%
June 2018	294	336	-12.5%
July 2018	297	349	-14.9%
August 2018	307	364	-15.7%
September 2018	303	377	-19.6%
October 2018	291	334	-12.9%
November 2018	272	307	-11.4%
December 2018	221	263	-16.0%
January 2019	158	276	-42.8%
12-Month Avg	270	313	-13.7%

Historical Inventory of Homes for Sale by Month

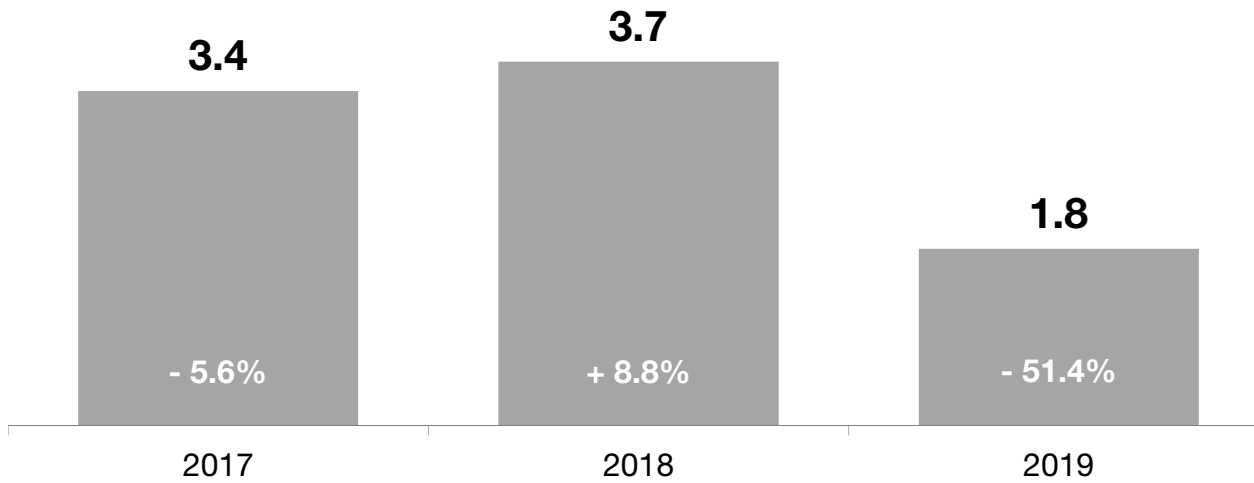


Months Supply of Homes for Sale

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



Months Supply		Prior Year	Percent Change
February 2018	3.4	3.5	-2.9%
March 2018	3.5	3.8	-7.9%
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	3.7	5.2	-28.8%
October 2018	3.6	4.6	-21.7%
November 2018	3.4	4.1	-17.1%
December 2018	2.7	3.5	-22.9%
January 2019	1.8	3.7	-51.4%
12-Month Avg*	3.4	4.2	-19.0%

* 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

