

Monthly Indicators



June 2019

As was widely expected, the Federal Reserve did not change the target range for the federal funds rate – currently set at 2.25 to 2.5 percent – during their June meeting. Although the economy is still performing well due to factors such as low unemployment and solid retail sales, uncertainty remains regarding trade tensions, slowed manufacturing and meek business investments.

New Listings were down 9.1 percent to 110. Pending Sales increased 50.0 percent to 138. Inventory shrank 50.0 percent to 147 units.

Prices moved higher as Median Sales Price was up 11.9 percent to \$143,850. Days on Market decreased 39.8 percent to 62. Months Supply of Homes for Sale was down 57.9 percent to 1.6 months.

In terms of relative balance between buyer and seller interests, residential real estate markets across the country are performing well within an economic expansion that will become the longest in U.S. history in July. However, there are signs of a slowing economy. The Federal Reserve considers 2.0 percent a healthy inflation rate, but the U.S. is expected to remain below that this year. The Fed has received pressure from the White House to cut rates in order to spur further economic activity, and the possibility of a rate reduction in 2019 is definitely in play following a string of increases over the last several years.

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Quick Facts

- 3.5% **+ 11.9%** **- 50.0%**

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	6-2018	6-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		121	110	- 9.1%	606	611	+ 0.8%
Pending Sales		92	138	+ 50.0%	453	580	+ 28.0%
Closed Sales		86	83	- 3.5%	423	469	+ 10.9%
Days on Market		103	62	- 39.8%	102	72	- 29.4%
Median Sales Price		\$128,500	\$143,850	+ 11.9%	\$118,000	\$127,250	+ 7.8%
Average Sales Price		\$142,362	\$147,074	+ 3.3%	\$132,475	\$142,036	+ 7.2%
Pct. of Orig. Price Received		95.3%	94.5%	- 0.8%	93.7%	93.6%	- 0.1%
Housing Affordability Index		205	184	- 10.2%	224	208	- 7.1%
Inventory of Homes for Sale		294	147	- 50.0%	--	--	--
Months Supply of Homes for Sale		3.8	1.6	- 57.9%	--	--	--

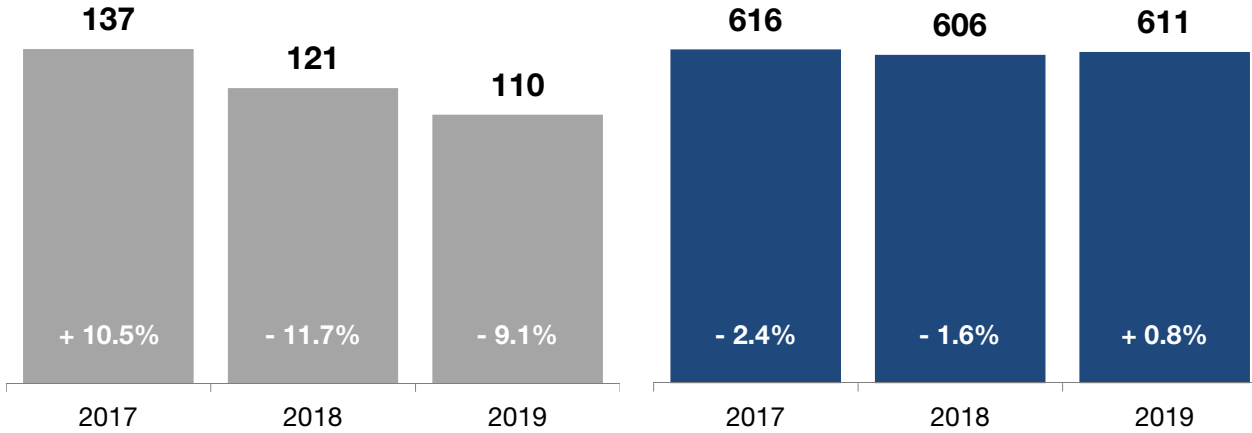
New Listings

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



June

Year to Date



	New Listings	Prior Year	Percent Change
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%
June 2019	110	121	-9.1%
12-Month Avg	103	96	+7.3%

Historical New Listings by Month



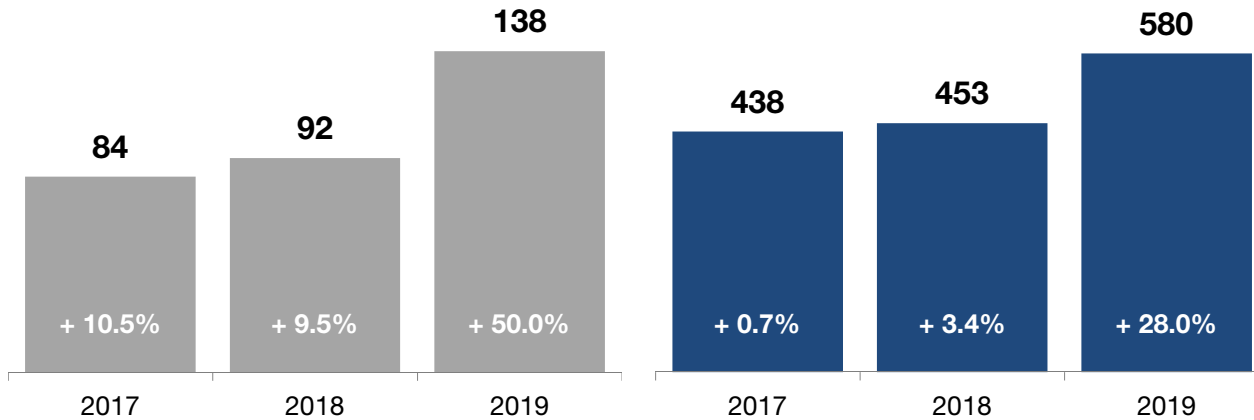
Pending Sales

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



June

Year to Date



	Pending Sales	Prior Year	Percent Change
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	77	71	+8.5%
December 2018	74	63	+17.5%
January 2019	67	45	+48.9%
February 2019	61	65	-6.2%
March 2019	97	75	+29.3%
April 2019	88	78	+12.8%
May 2019	129	98	+31.6%
June 2019	138	92	+50.0%
12-Month Avg	92	76	+21.1%

Historical Pending Sales by Month



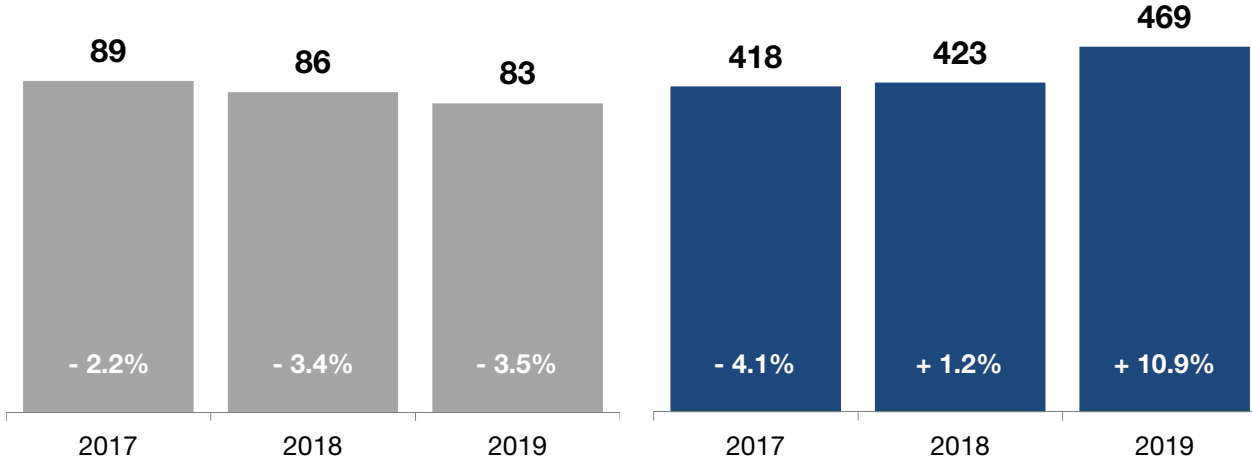
Closed Sales

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



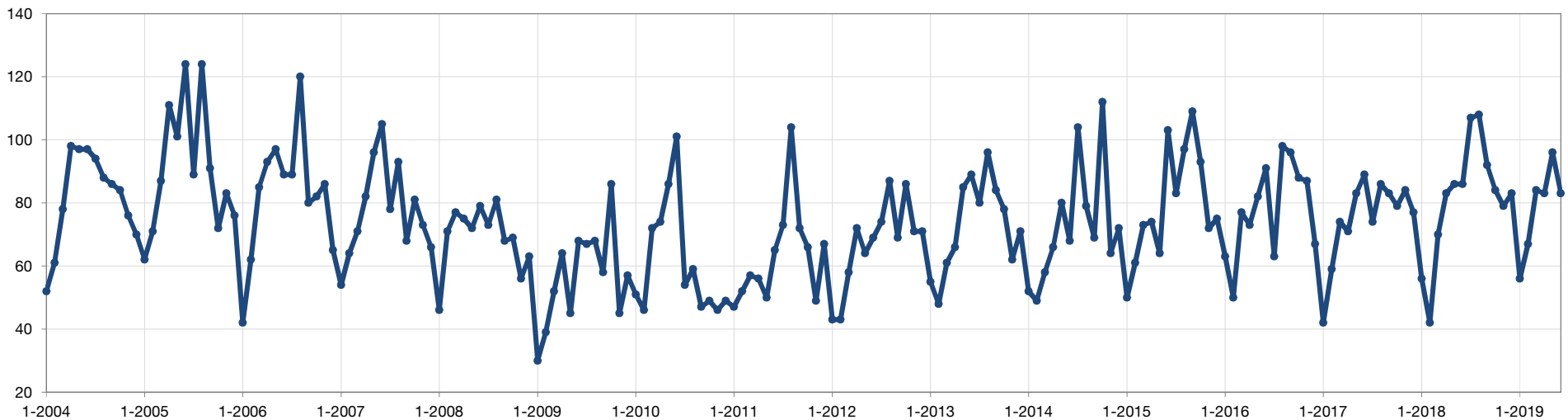
June

Year to Date



Closed Sales	Prior Year	Percent Change	
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%
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	83	86	-3.5%
12-Month Avg	85	76	+11.8%

Historical Closed Sales by Month



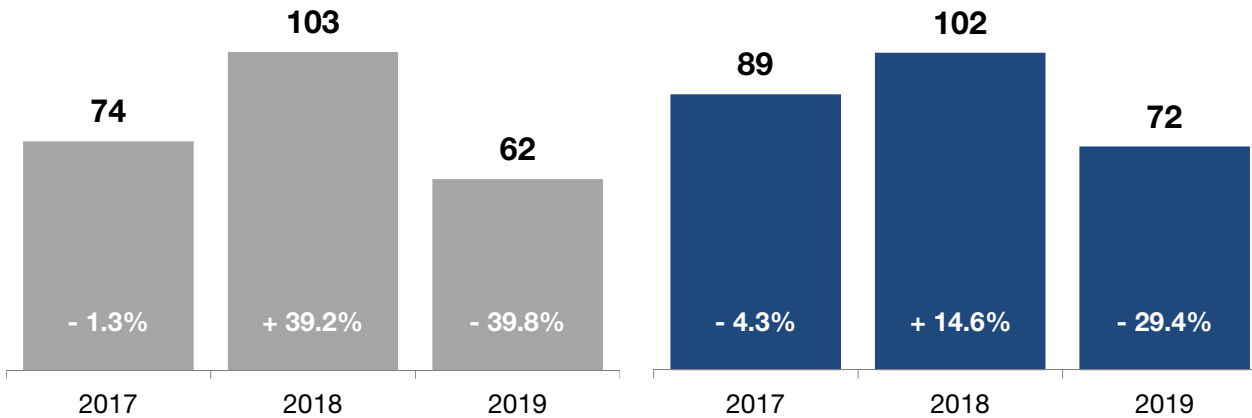
Days on Market Until Sale

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



June

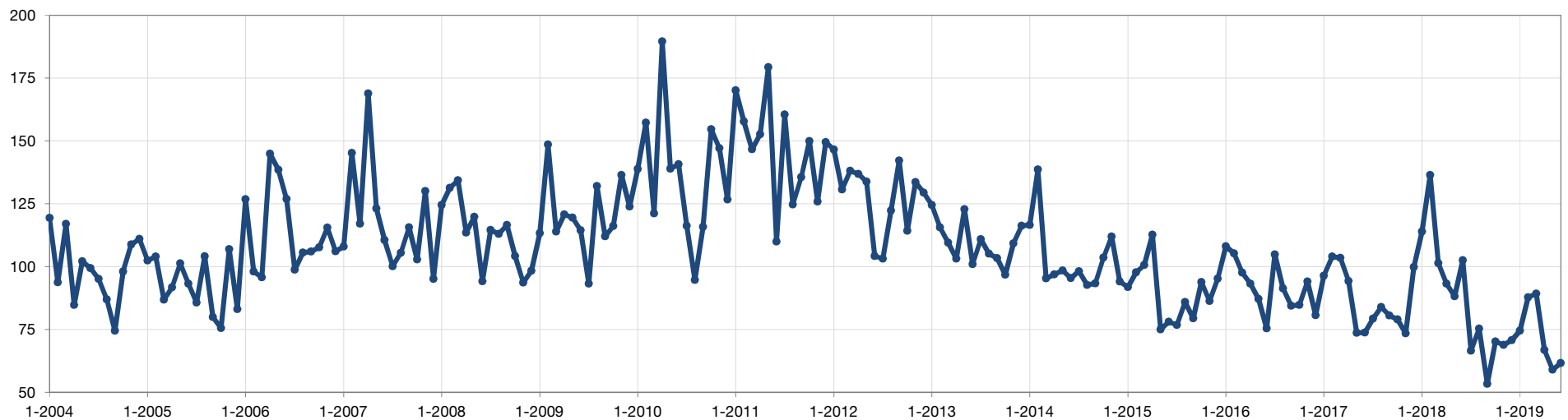
Year to Date



Days on Market	Prior Year	Percent Change	
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%
June 2019	62	103	-39.8%
12-Month Avg*	70	92	-23.9%

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

Historical Days on Market Until Sale by Month

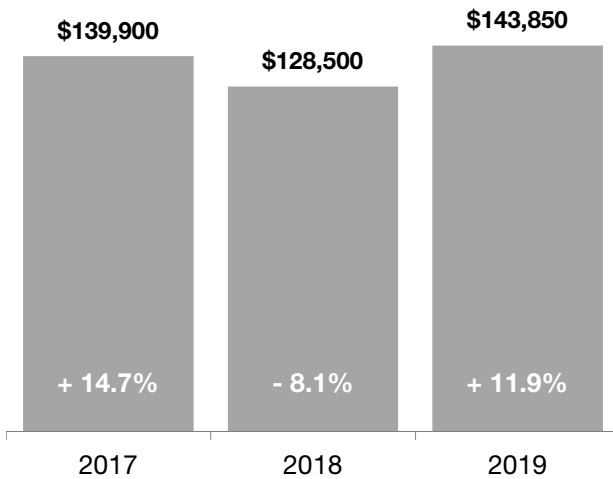


Median Sales Price

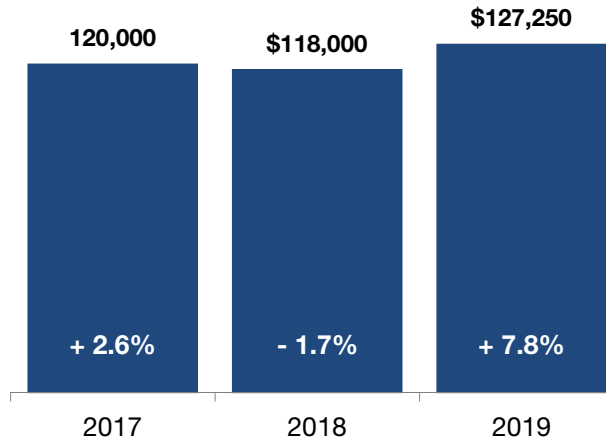
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



June



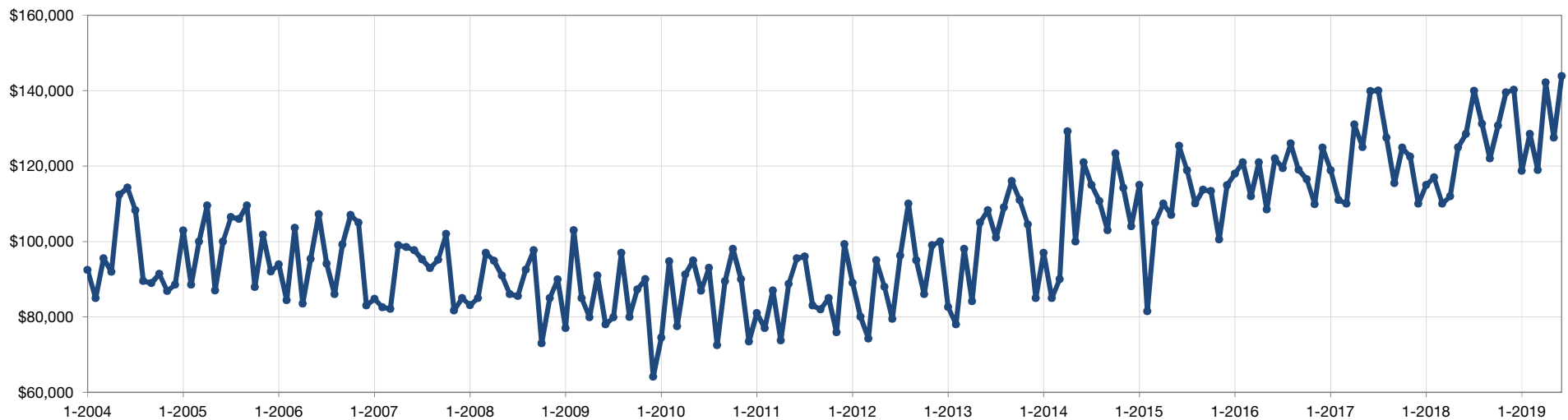
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
June 2019	\$143,850	\$128,500	+11.9%
12-Month Avg*	\$132,000	\$120,000	+10.0%

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

Historical Median Sales Price by Month



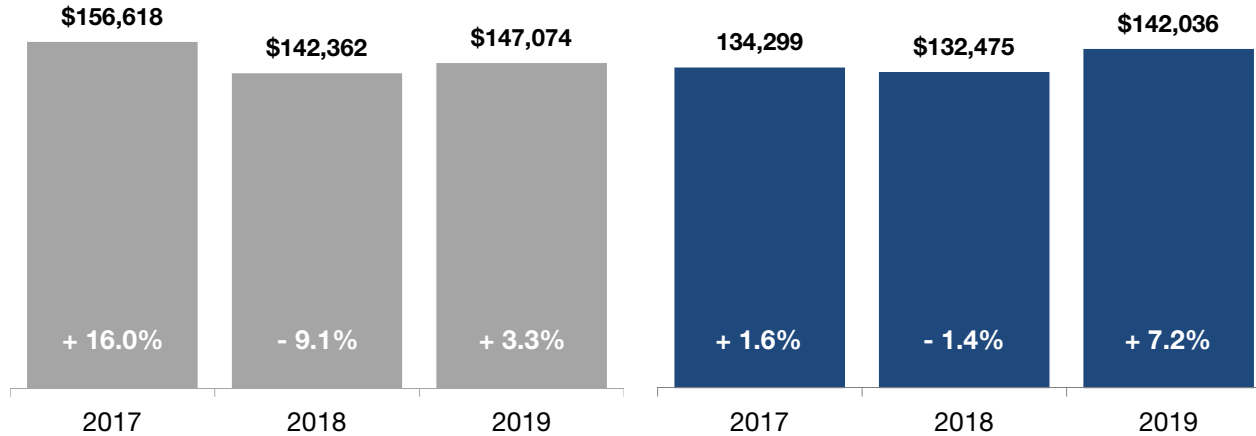
Average Sales Price

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



June

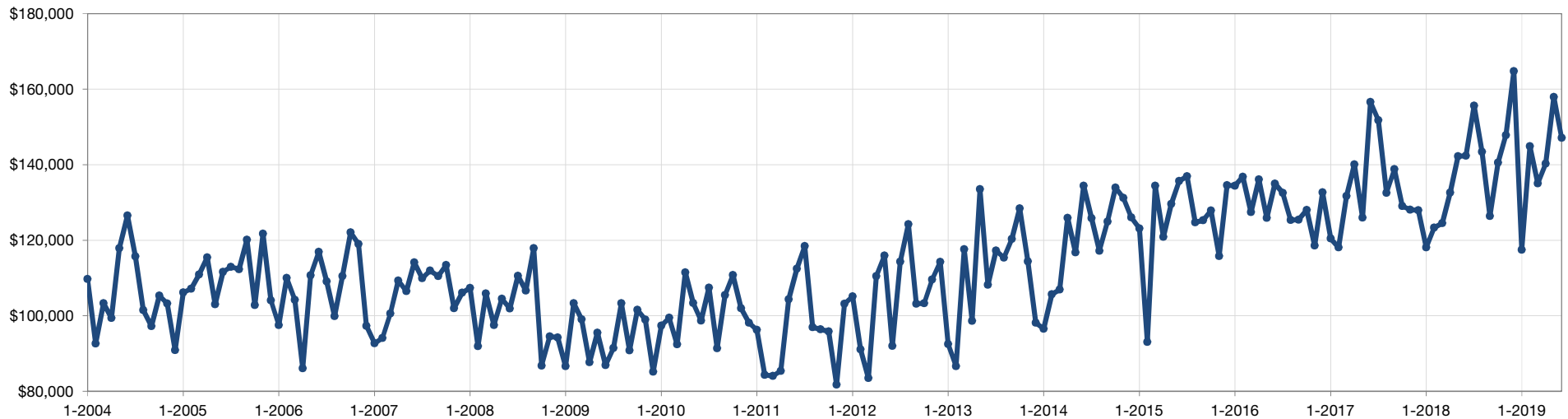
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
June 2019	\$147,074	\$142,362	+3.3%
12-Month Avg*	\$144,365	\$133,525	+8.1%

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

Historical Average Sales Price by Month



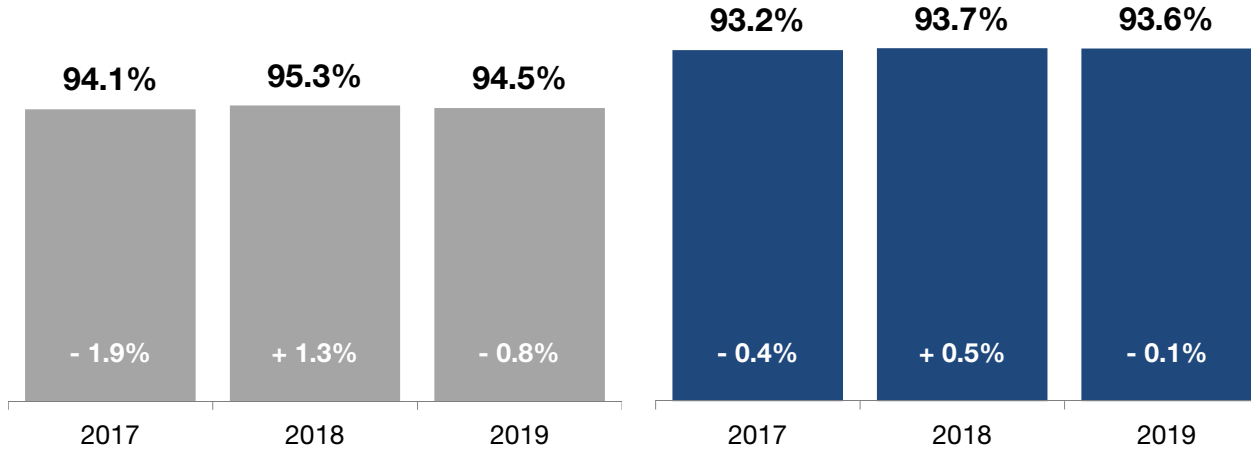
Percent of Original List Price Received

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.



June

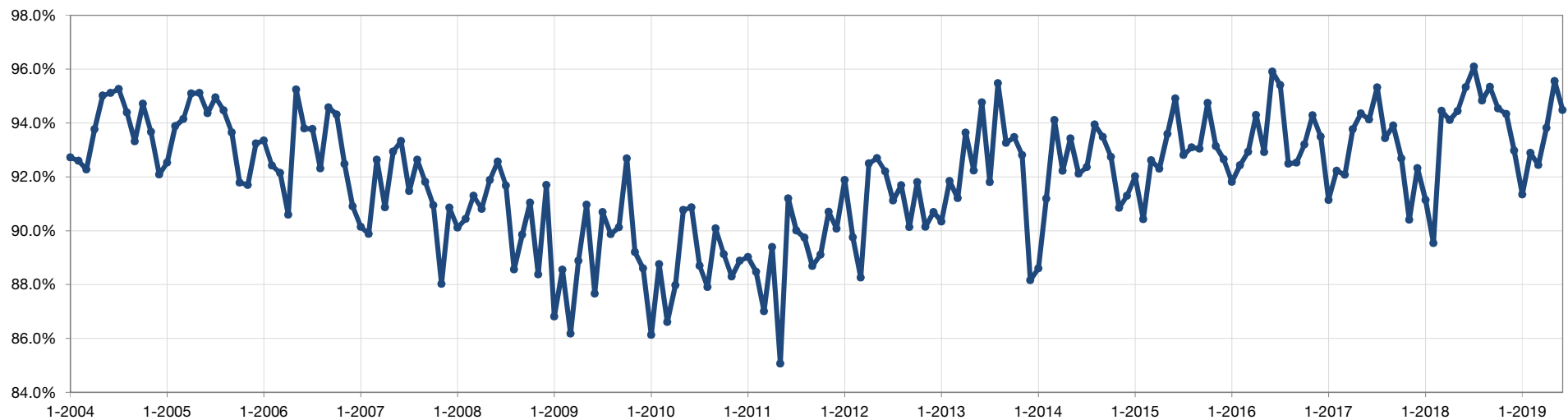
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
June 2019	94.5%	95.3%	-0.8%
12-Month Avg*	94.2%	93.3%	+1.0%

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

Historical Percent of Original List Price Received by Month



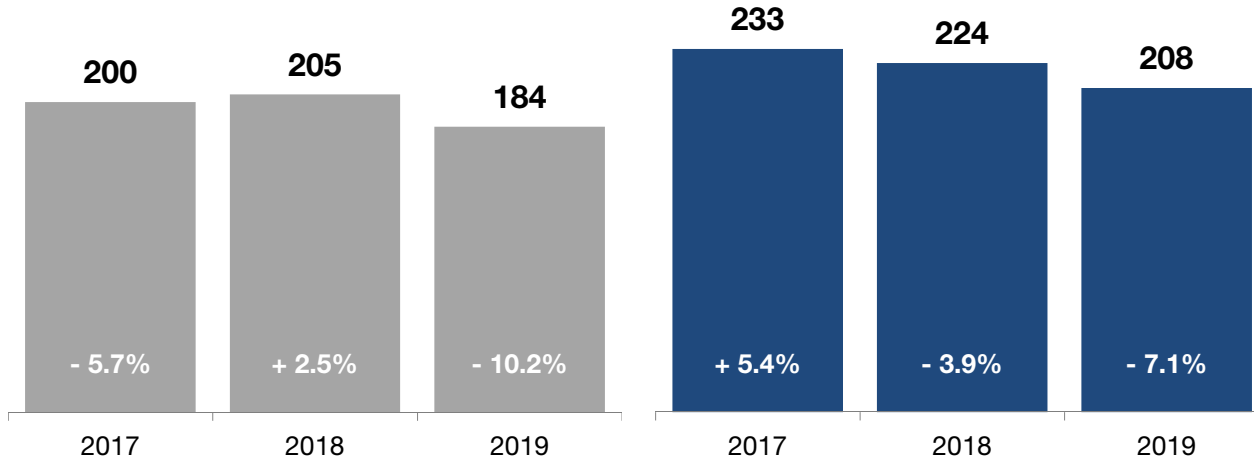
Housing Affordability Index

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.



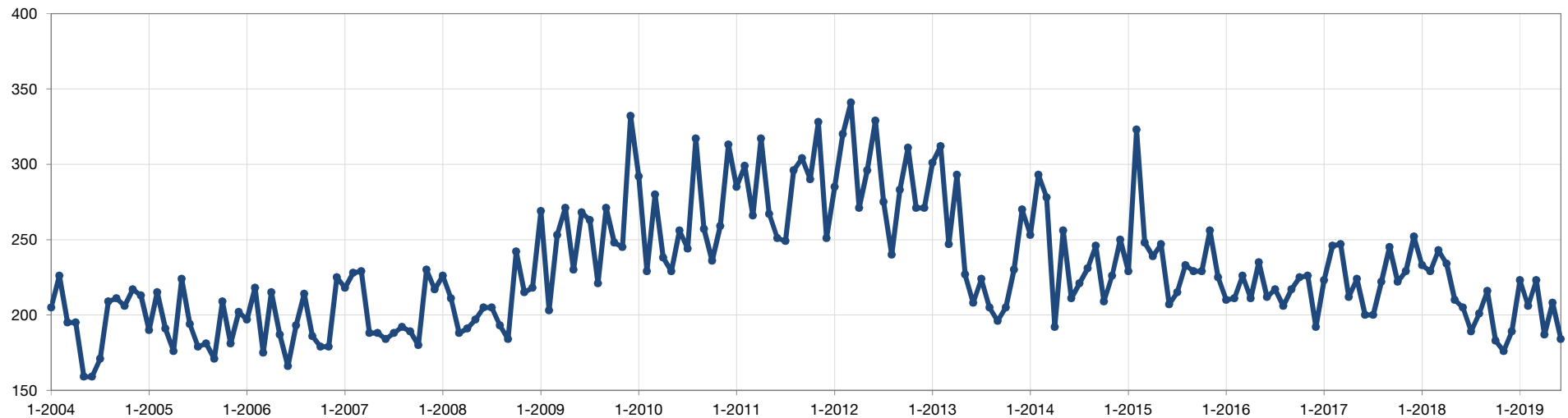
June

Year to Date



	Affordability Index	Prior Year	Percent Change
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%
June 2019	184	205	-10.2%
12-Month Avg	199	227	-12.3%

Historical Housing Affordability Index by Month

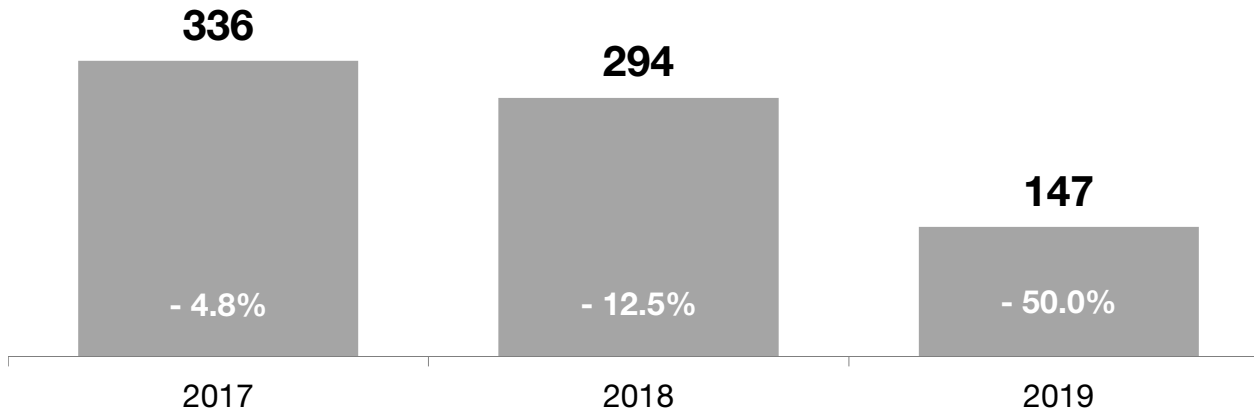


Inventory of Homes for Sale

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



June



Homes for Sale		Prior Year	Percent Change
July 2018	298	349	-14.6%
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	222	265	-16.2%
April 2019	222	290	-23.4%
May 2019	202	285	-29.1%
June 2019	147	294	-50.0%
12-Month Avg	247	305	-19.0%

Historical Inventory of Homes for Sale by Month

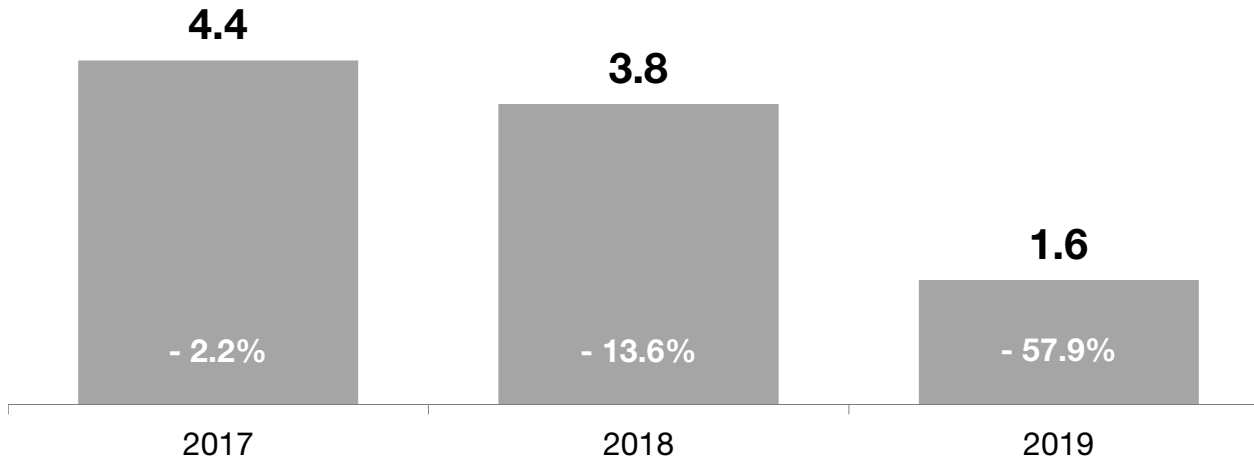


Months Supply of Homes for Sale

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.



June



Months Supply		Prior Year	Percent Change
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	3.5	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	2.3	3.8	-39.5%
June 2019	1.6	3.8	-57.9%
12-Month Avg*	3.0	4.1	-26.8%

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

Historical Months Supply of Homes for Sale by Month

