

Monthly Indicators



August 2019

As the summer draws to a close, multiple opposing factors and trends are competing to define the direction of the real estate market. After the Federal Reserve lowered its benchmark interest rate on July 31, 30-year mortgage rates continued to decline, approaching all-time lows last seen in 2016. Yet most experts agree these reductions are unlikely to bring sufficient relief, at least in the short term, for first-time home buyers. The lack of affordable inventory and the persistence of historically high housing prices continue to affect the housing market, leading to lower-than-expected existing home sales at the national level.

New Listings were down 12.3 percent to 50. Pending Sales increased 45.2 percent to 45. Inventory shrank 35.1 percent to 113 units.

Prices moved higher as Median Sales Price was up 16.7 percent to \$105,000. Days on Market decreased 20.0 percent to 68. Months Supply of Homes for Sale was down 41.5 percent to 3.8 months, indicating that demand increased relative to supply.

As many homeowners refinanced their homes to take advantage of declining interest rates, consumer confidence in housing was reported to be at historically high levels. Even so, real estate professionals will need to monitor the market for signs of continued imbalances. Although the inventory of affordable homes at this point remains largely stable, it is stable at historically low levels, which may continue to push prices higher and affect potential buyers across the U.S.

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Quick Facts

- 10.3%	+ 16.7%	- 35.1%
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 Coshocton County Board of REALTORS®. Percent changes are calculated using rounded figures.



Market Overview

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



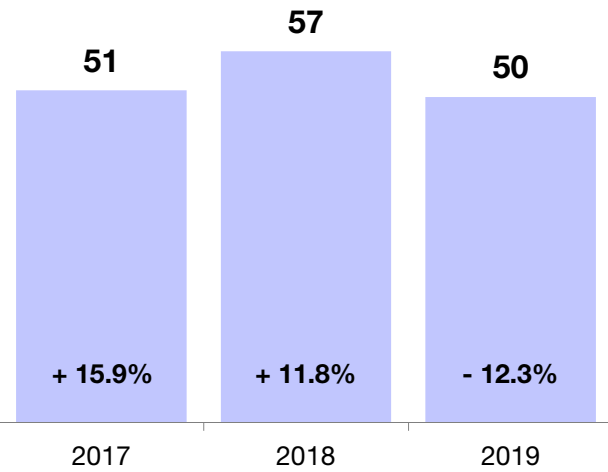
Key Metrics	Historical Sparkbars	8-2018	8-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		57	50	- 12.3%	345	326	- 5.5%
Pending Sales		31	45	+ 45.2%	221	254	+ 14.9%
Closed Sales		29	26	- 10.3%	210	217	+ 3.3%
Days on Market		85	68	- 20.0%	116	96	- 17.2%
Median Sales Price		\$90,000	\$105,000	+ 16.7%	\$90,000	\$103,900	+ 15.4%
Average Sales Price		\$102,221	\$136,627	+ 33.7%	\$111,096	\$130,417	+ 17.4%
Pct. of Orig. Price Received		90.7%	96.7%	+ 6.6%	91.0%	92.6%	+ 1.8%
Housing Affordability Index		259	223	- 13.9%	259	226	- 12.7%
Inventory of Homes for Sale		174	113	- 35.1%	--	--	--
Months Supply of Homes for Sale		6.5	3.8	- 41.5%	--	--	--

New Listings

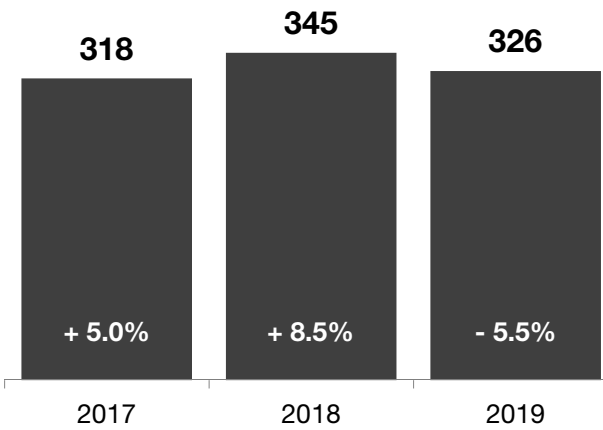
A count of the properties that have been newly listed on the market in a given month.



August

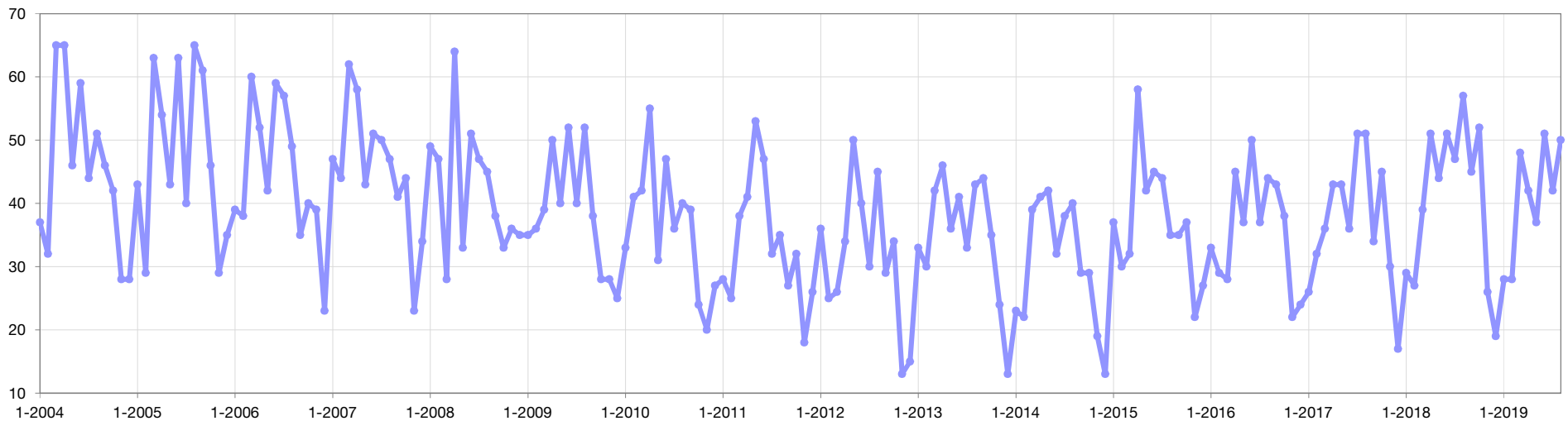


Year to Date



	New Listings	Prior Year	Percent Change
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%
February 2019	28	27	+3.7%
March 2019	48	39	+23.1%
April 2019	42	51	-17.6%
May 2019	37	44	-15.9%
June 2019	51	51	0.0%
July 2019	42	47	-10.6%
August 2019	50	57	-12.3%
12-Month Avg	39	39	0.0%

Historical New Listings by Month



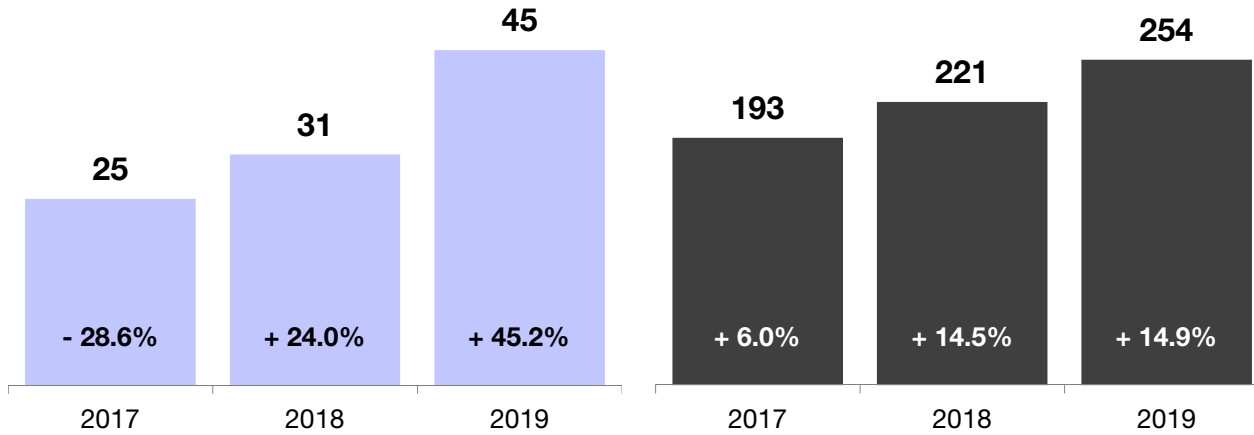
Pending Sales

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



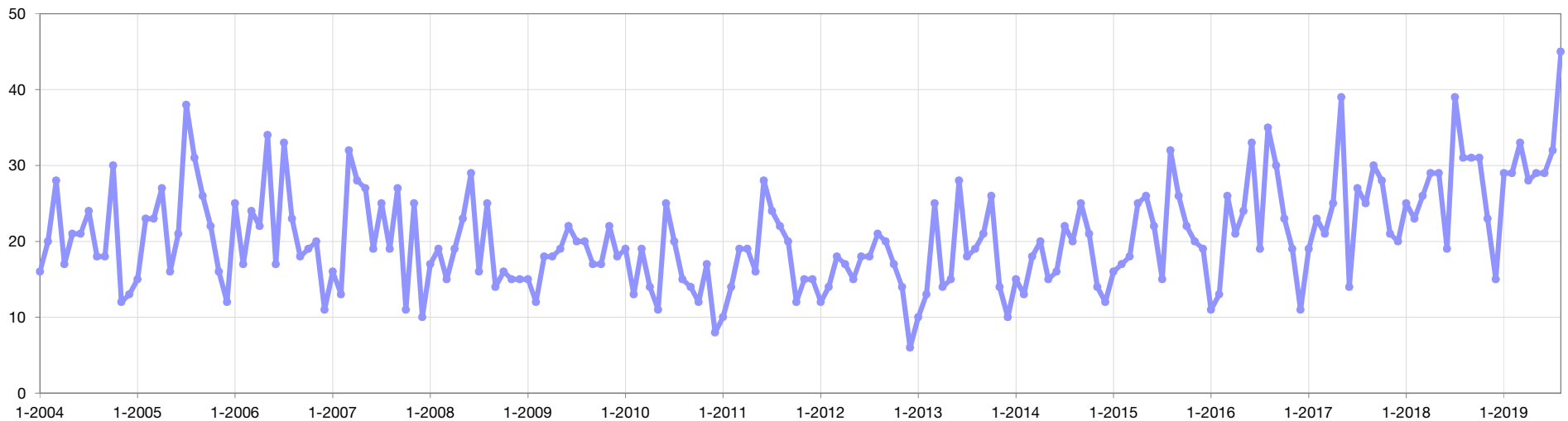
August

Year to Date



Pending Sales		Prior Year	Percent Change
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	29	25	+16.0%
February 2019	29	23	+26.1%
March 2019	33	26	+26.9%
April 2019	28	29	-3.4%
May 2019	29	29	0.0%
June 2019	29	19	+52.6%
July 2019	32	39	-17.9%
August 2019	45	31	+45.2%
12-Month Avg	30	27	+11.1%

Historical Pending Sales by Month

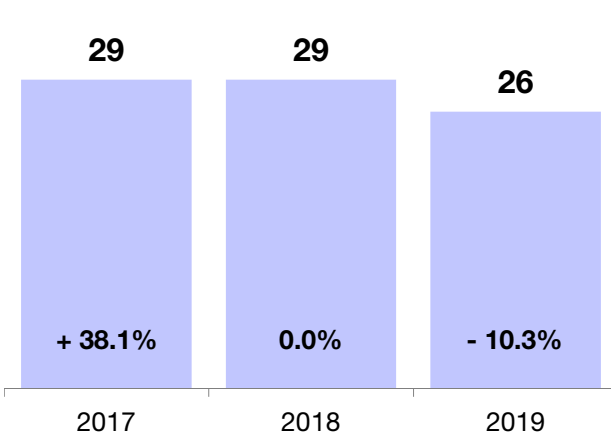


Closed Sales

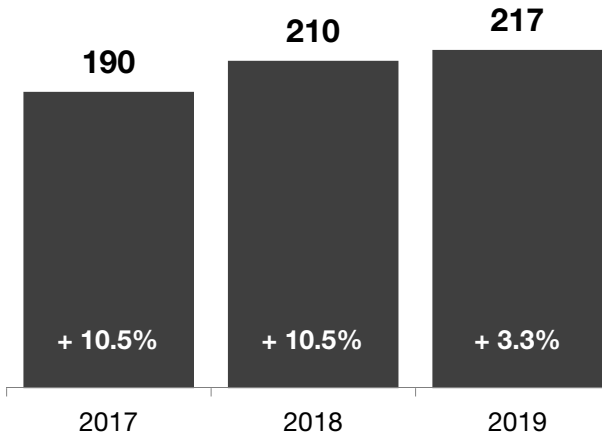
A count of the actual sales that closed in a given month.



August

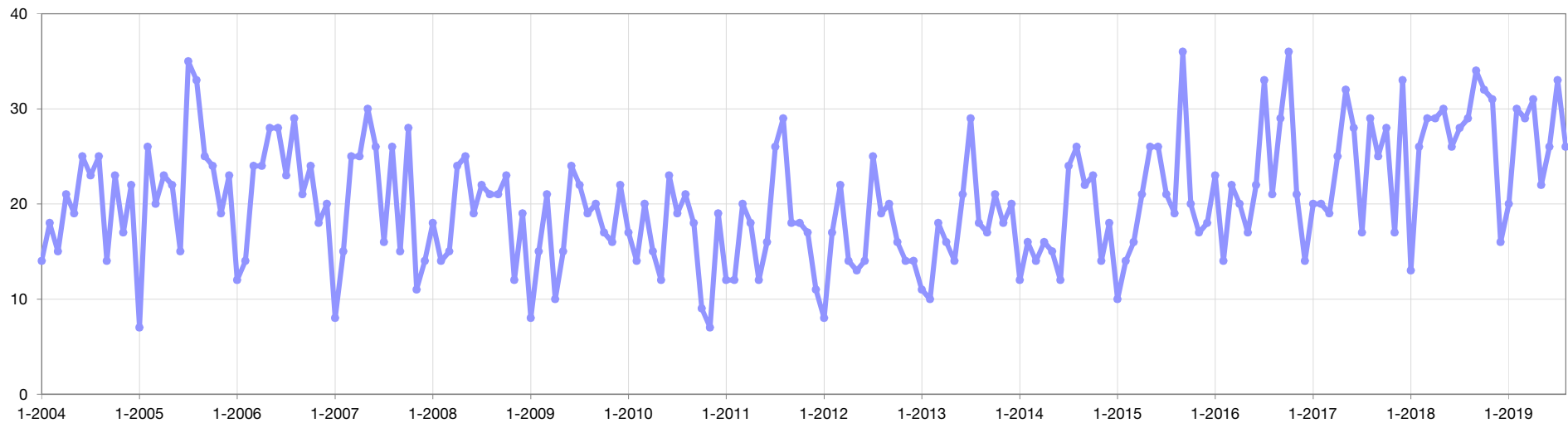


Year to Date



	Closed Sales	Prior Year	Percent Change
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%
February 2019	30	26	+15.4%
March 2019	29	29	0.0%
April 2019	31	29	+6.9%
May 2019	22	30	-26.7%
June 2019	26	26	0.0%
July 2019	33	28	+17.9%
August 2019	26	29	-10.3%
12-Month Avg	28	26	+7.7%

Historical Closed Sales by Month



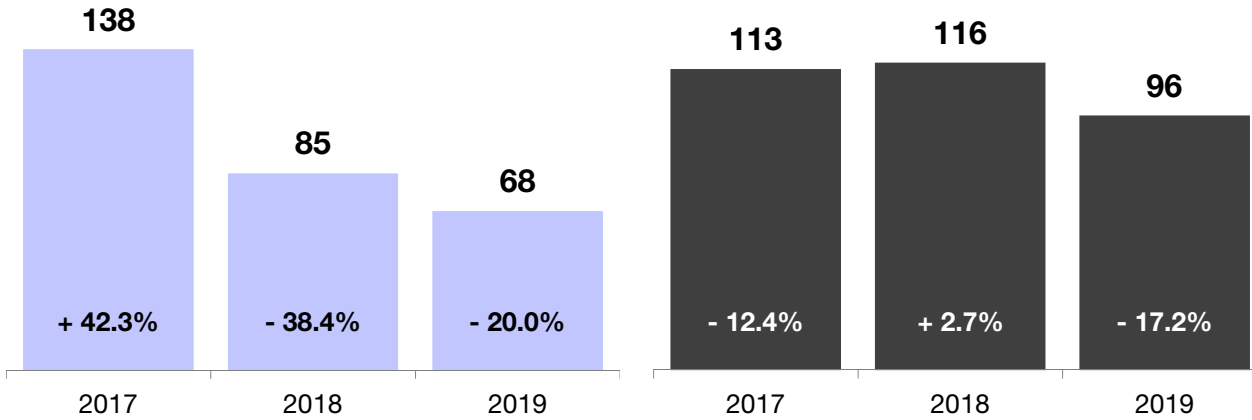
Days on Market Until Sale

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



August

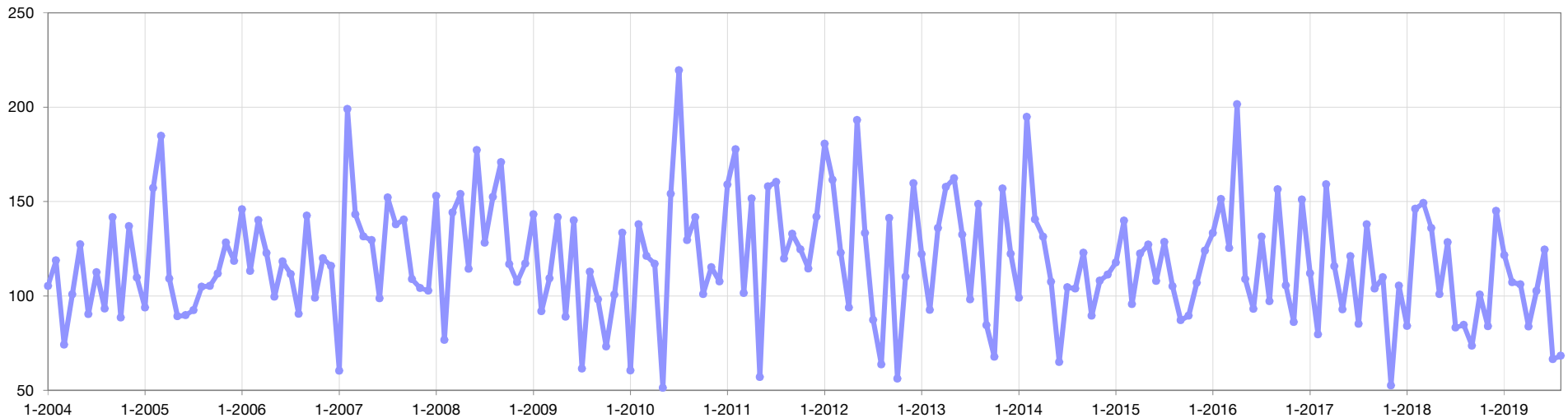
Year to Date



Month	Days on Market	Prior Year	Percent Change
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%
February 2019	107	146	-26.7%
March 2019	106	149	-28.9%
April 2019	84	136	-38.2%
May 2019	103	101	+2.0%
June 2019	125	128	-2.3%
July 2019	66	83	-20.5%
August 2019	68	85	-20.0%
12-Month Avg*	95	110	-13.6%

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

Historical Days on Market Until Sale by Month

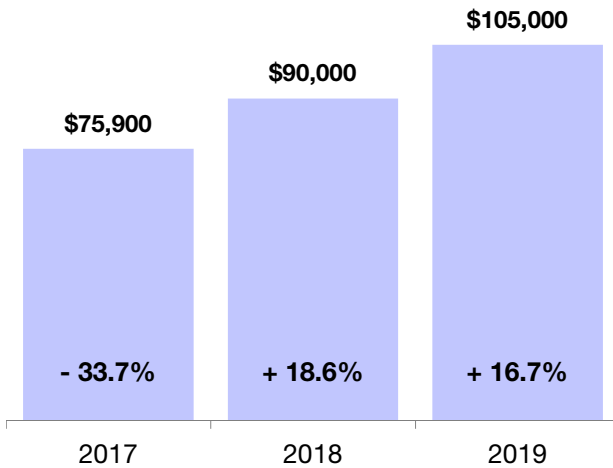


Median Sales Price

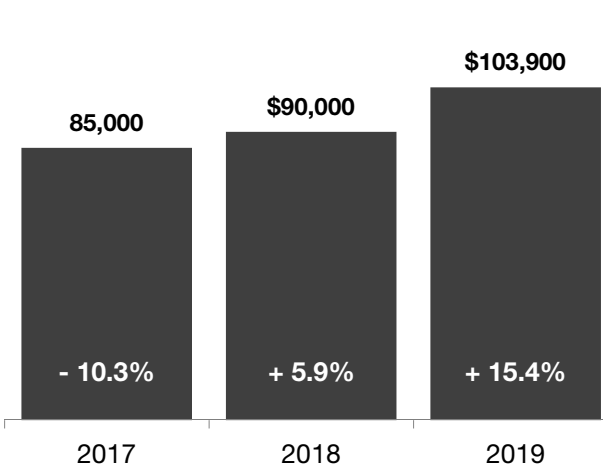
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



August



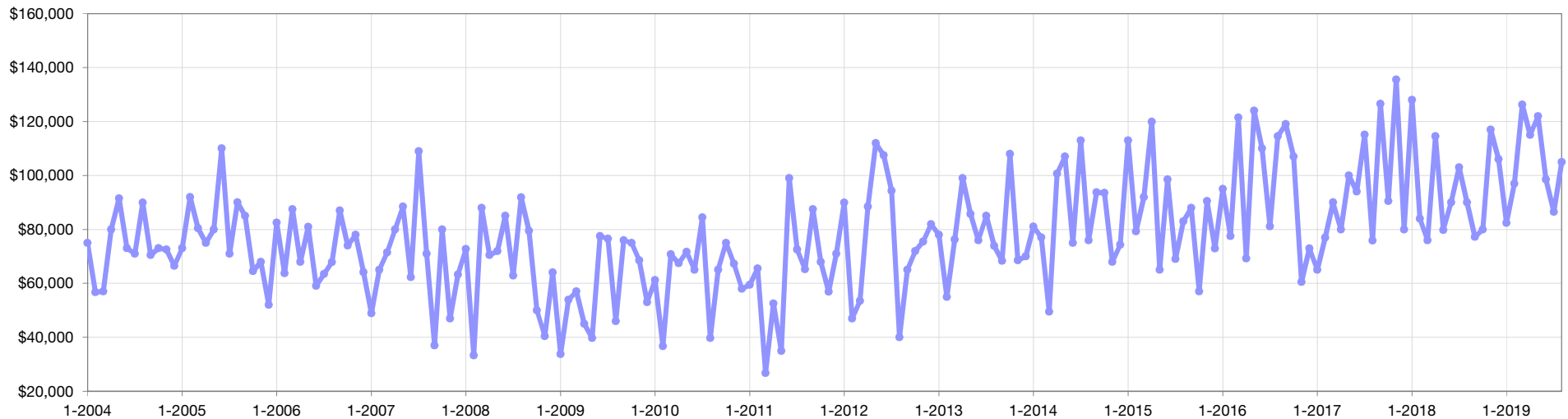
Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
February 2019	\$97,000	\$84,000	+15.5%
March 2019	\$126,250	\$76,000	+66.1%
April 2019	\$115,000	\$114,500	+0.4%
May 2019	\$122,000	\$79,750	+53.0%
June 2019	\$98,500	\$90,000	+9.4%
July 2019	\$86,500	\$103,000	-16.0%
August 2019	\$105,000	\$90,000	+16.7%
12-Month Avg*	\$99,500	\$94,950	+4.8%

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

Historical Median Sales Price by Month



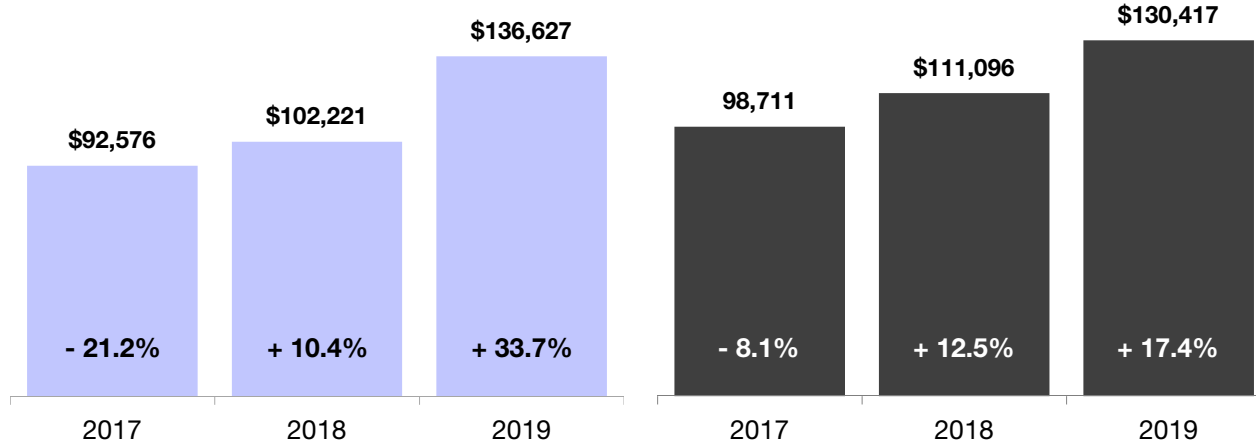
Average Sales Price

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



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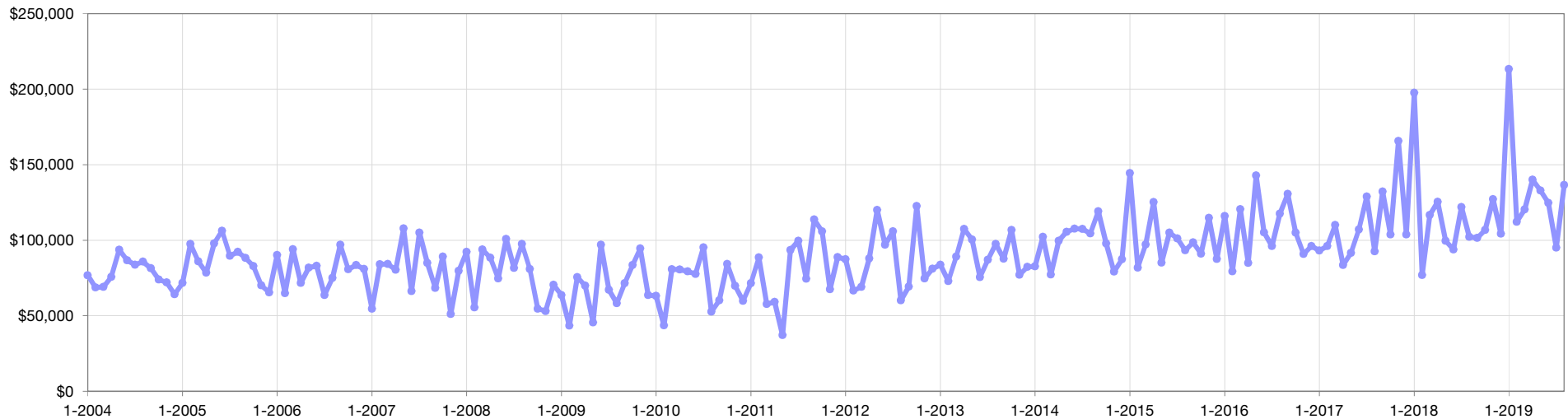
Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
February 2019	\$112,217	\$76,934	+45.9%
March 2019	\$120,323	\$116,588	+3.2%
April 2019	\$140,112	\$125,475	+11.7%
May 2019	\$132,967	\$99,534	+33.6%
June 2019	\$124,778	\$93,804	+33.0%
July 2019	\$95,043	\$121,837	-22.0%
August 2019	\$136,627	\$102,221	+33.7%
12-Month Avg*	\$123,450	\$114,371	+7.9%

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

Historical Average Sales Price by Month

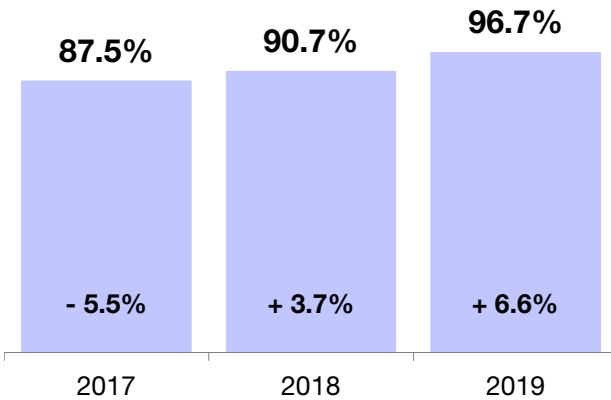


Percent of Original List Price Received

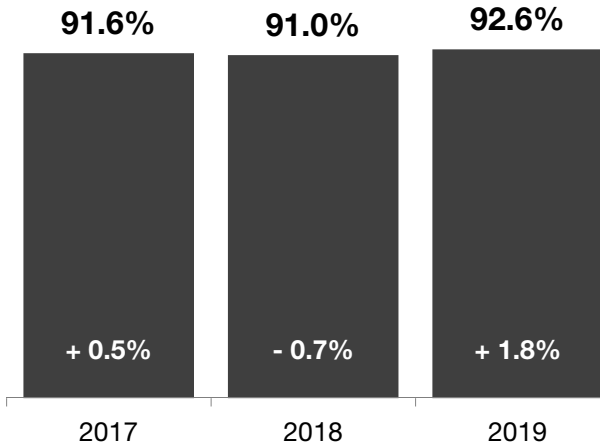
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



August



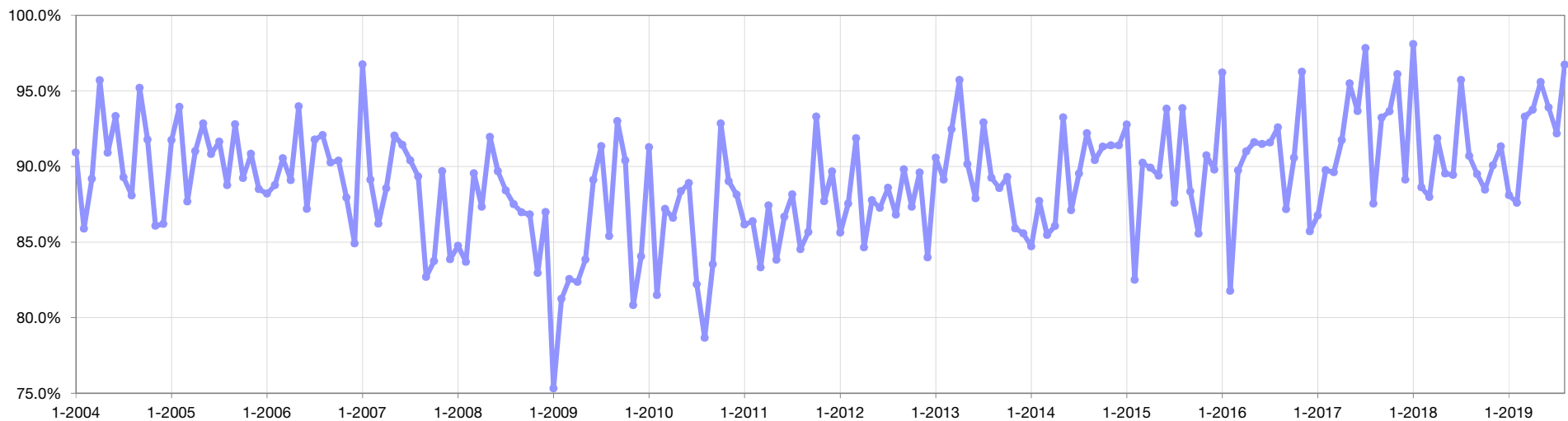
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
February 2019	87.6%	88.6%	-1.1%
March 2019	93.3%	88.0%	+6.0%
April 2019	93.7%	91.9%	+2.0%
May 2019	95.6%	89.5%	+6.8%
June 2019	93.9%	89.4%	+5.0%
July 2019	92.2%	95.7%	-3.7%
August 2019	96.7%	90.7%	+6.6%
12-Month Avg*	91.6%	91.6%	0.0%

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

Historical Percent of Original List Price Received by Month



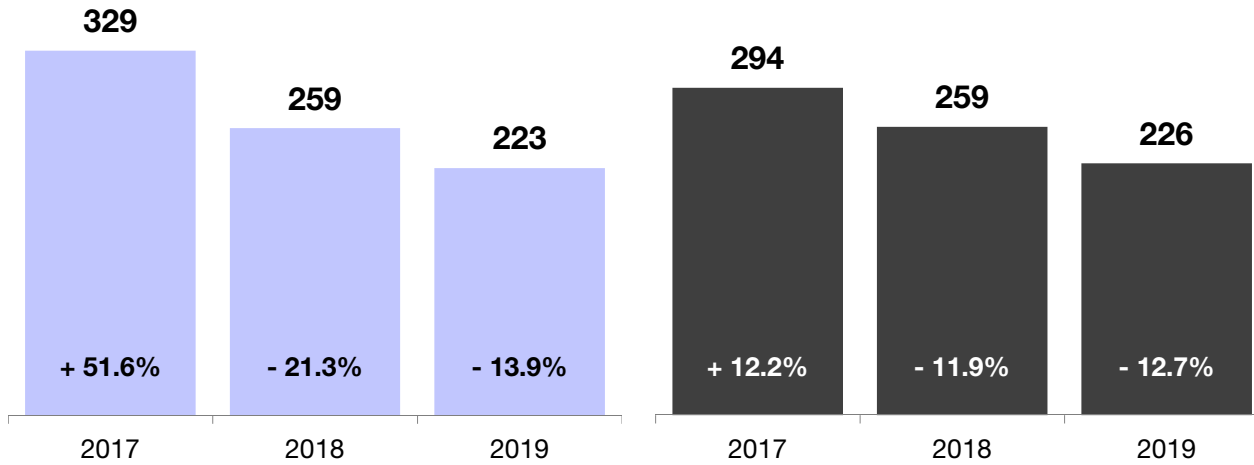
Housing Affordability Index

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.



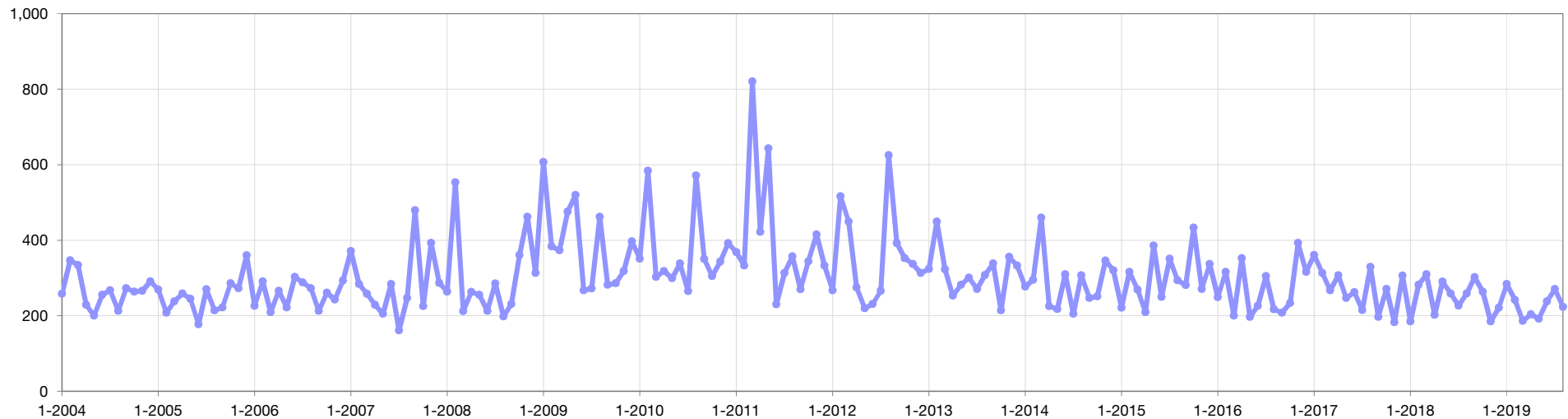
August

Year to Date



	Affordability Index	Prior Year	Percent Change
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%
February 2019	242	282	-14.2%
March 2019	186	310	-40.0%
April 2019	204	202	+1.0%
May 2019	192	290	-33.8%
June 2019	238	259	-8.1%
July 2019	271	227	+19.4%
August 2019	223	259	-13.9%
12-Month Avg	234	248	-5.6%

Historical Housing Affordability Index by Month

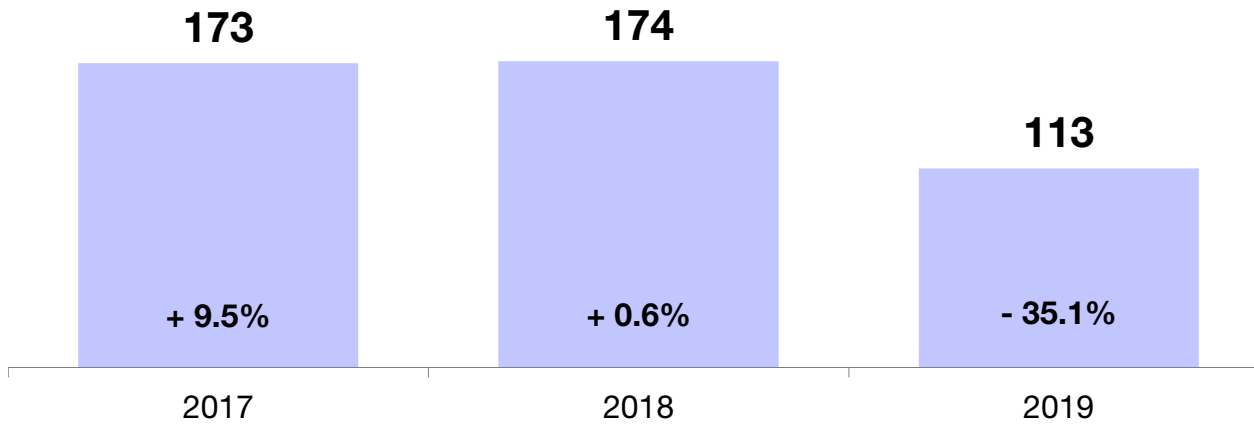


Inventory of Homes for Sale

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

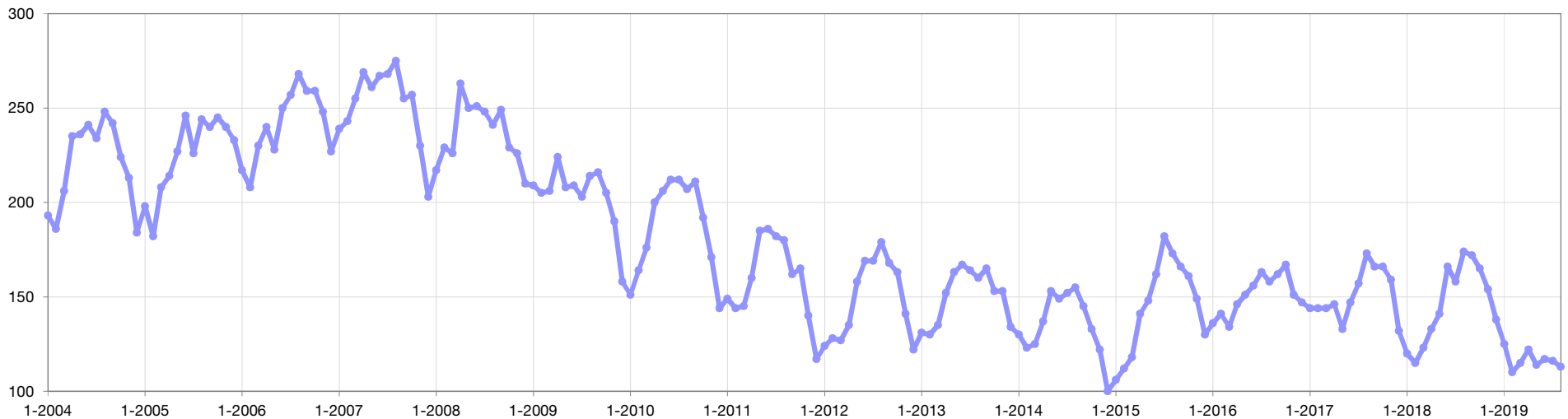


August



	Homes for Sale	Prior Year	Percent Change
September 2018	172	166	+3.6%
October 2018	165	166	-0.6%
November 2018	154	159	-3.1%
December 2018	138	132	+4.5%
January 2019	125	120	+4.2%
February 2019	110	115	-4.3%
March 2019	115	123	-6.5%
April 2019	122	133	-8.3%
May 2019	114	141	-19.1%
June 2019	117	166	-29.5%
July 2019	116	158	-26.6%
August 2019	113	174	-35.1%
12-Month Avg	130	146	-11.0%

Historical Inventory of Homes for Sale by Month

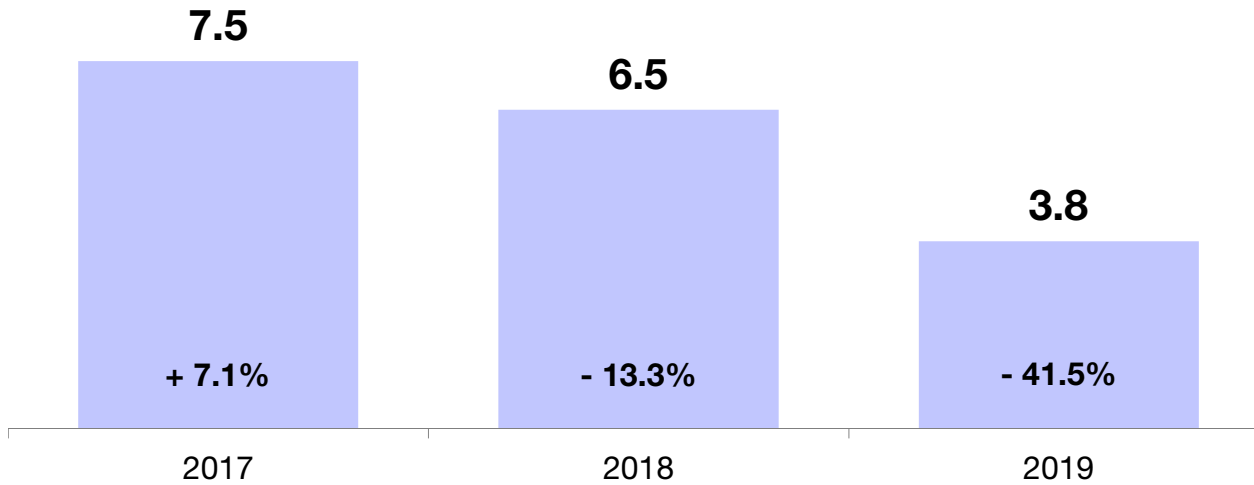


Months Supply of Homes for Sale

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.



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Months Supply		Prior Year	Percent Change
September 2018	6.4	7.2	-11.1%
October 2018	6.1	7.1	-14.1%
November 2018	5.7	6.7	-14.9%
December 2018	5.2	5.4	-3.7%
January 2019	4.6	4.8	-4.2%
February 2019	4.0	4.6	-13.0%
March 2019	4.1	4.9	-16.3%
April 2019	4.3	5.2	-17.3%
May 2019	4.1	5.7	-28.1%
June 2019	4.0	6.6	-39.4%
July 2019	4.1	6.0	-31.7%
August 2019	3.8	6.5	-41.5%
12-Month Avg*	4.7	5.9	-20.3%

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

Historical Months Supply of Homes for Sale by Month

