

Monthly Indicators



October 2019

In October, mortgage rates increased slightly from the three-year lows seen in September. While the Federal Reserve reduced the federal-funds target rate by .25%, this decline was widely expected and largely factored into mortgage rates already, which are still approximately 1% lower than this time last year. Fannie Mae is predicting that continued low rates, and possibly lower rates, are expected in 2020.

New Listings were down 15.4 percent to 44. Pending Sales increased 32.3 percent to 41. Inventory shrank 35.2 percent to 107 units.

Prices moved higher as Median Sales Price was up 31.3 percent to \$105,000. Days on Market decreased 5.0 percent to 96. Months Supply of Homes for Sale was down 41.0 percent to 3.6 months, indicating that demand increased relative to supply.

As we begin the slower time of year for home sales, historically low mortgage rates will continue to support buyer demand and may create additional lift to home prices as excellent affordability gives buyers the ability to offer more to secure their dream home. Throughout much of the country, the continued low level of housing inventory also continues to constrain sales activity from where it would likely be in a balanced market.

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Quick Facts

+ 6.3%

One-Year Change in
Closed Sales

+ 31.3%

One-Year Change in
Median Sales Price

- 35.2%

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 | 10-2018 | 10-2019 | Percent Change | YTD 2018 | YTD 2019 | Percent Change |
|--|----------------------|-----------|------------------|----------------|-----------|------------------|----------------|
| New Listings | | 52 | 44 | - 15.4% | 442 | 407 | - 7.9% |
| Pending Sales | | 31 | 41 | + 32.3% | 283 | 316 | + 11.7% |
| Closed Sales | | 32 | 34 | + 6.3% | 276 | 289 | + 4.7% |
| Days on Market | | 101 | 96 | - 5.0% | 109 | 96 | - 11.9% |
| Median Sales Price | | \$80,000 | \$105,000 | + 31.3% | \$89,400 | \$102,900 | + 15.1% |
| Average Sales Price | | \$106,704 | \$138,441 | + 29.7% | \$109,310 | \$128,483 | + 17.5% |
| Pct. of Orig. Price Received | | 88.5% | 92.7% | + 4.7% | 90.5% | 92.4% | + 2.1% |
| Housing Affordability Index | | 264 | 223 | - 15.5% | 237 | 228 | - 3.8% |
| Inventory of Homes for Sale | | 165 | 107 | - 35.2% | -- | -- | -- |
| Months Supply of Homes for Sale | | 6.1 | 3.6 | - 41.0% | -- | -- | -- |

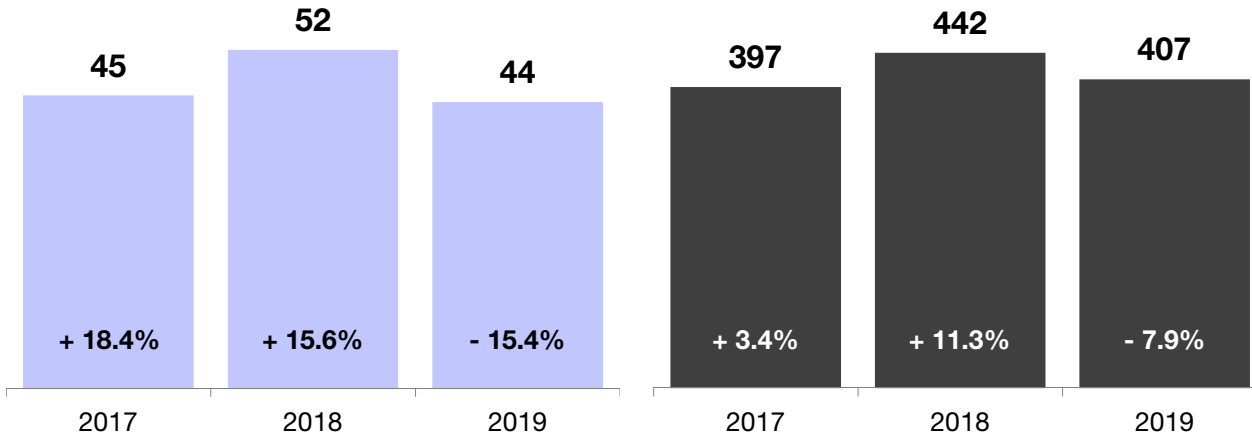
New Listings

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



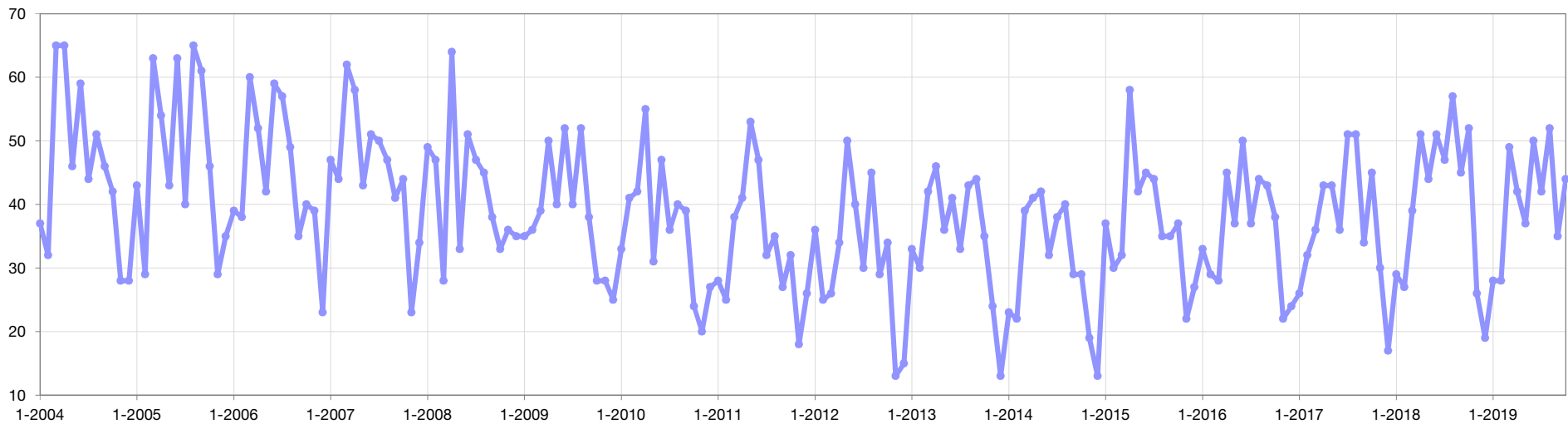
October

Year to Date



| | New Listings | Prior Year | Percent Change |
|---------------------|--------------|------------|----------------|
| 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 | 49 | 39 | +25.6% |
| April 2019 | 42 | 51 | -17.6% |
| May 2019 | 37 | 44 | -15.9% |
| June 2019 | 50 | 51 | -2.0% |
| July 2019 | 42 | 47 | -10.6% |
| August 2019 | 52 | 57 | -8.8% |
| September 2019 | 35 | 45 | -22.2% |
| October 2019 | 44 | 52 | -15.4% |
| 12-Month Avg | 38 | 41 | -7.3% |

Historical New Listings by Month

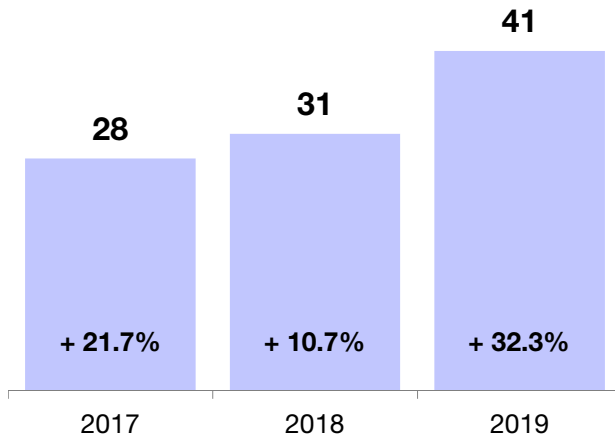


Pending Sales

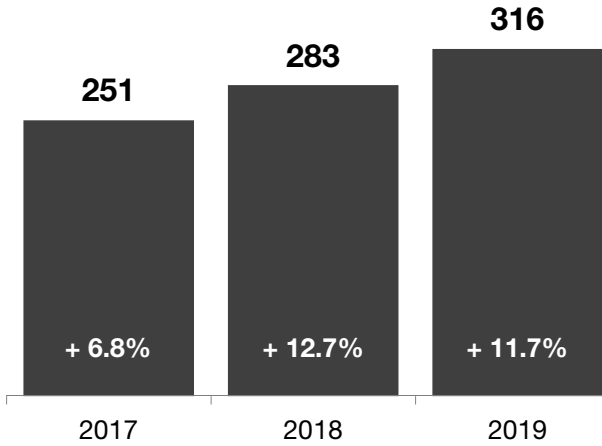
A count of the properties on which offers have been accepted in a given month.



October

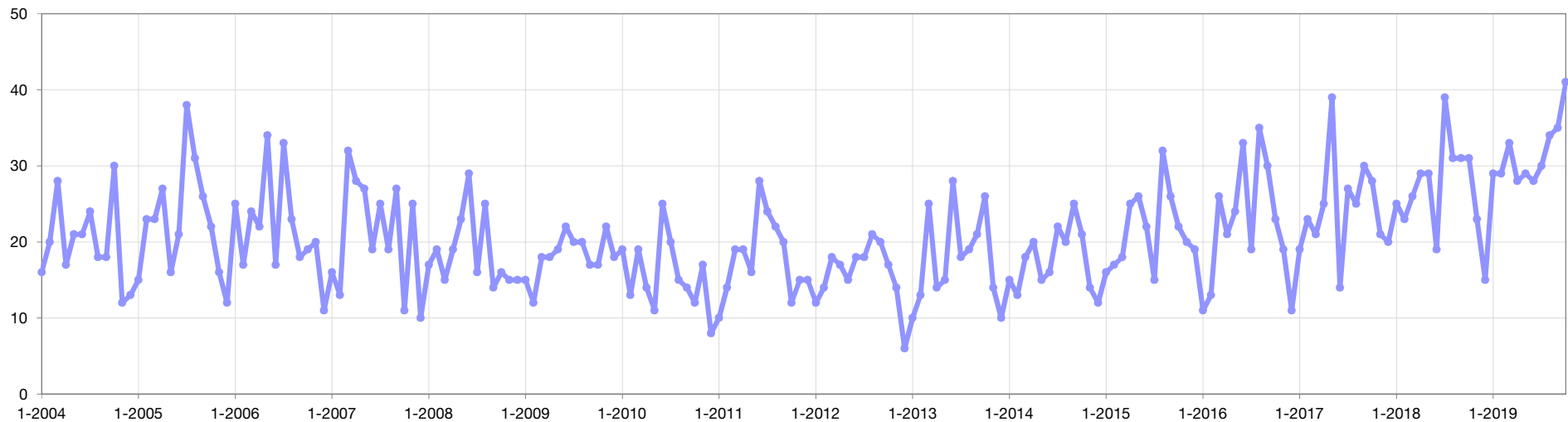


Year to Date



| | Pending Sales | Prior Year | Percent Change |
|---------------------|---------------|------------|----------------|
| 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 | 28 | 19 | +47.4% |
| July 2019 | 30 | 39 | -23.1% |
| August 2019 | 34 | 31 | +9.7% |
| September 2019 | 35 | 31 | +12.9% |
| October 2019 | 41 | 31 | +32.3% |
| 12-Month Avg | 30 | 27 | +11.1% |

Historical Pending Sales by Month

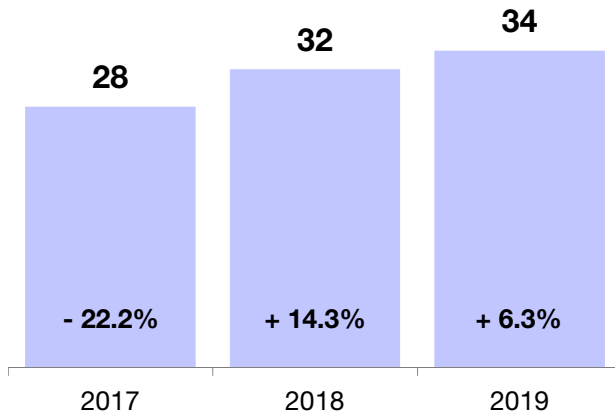


Closed Sales

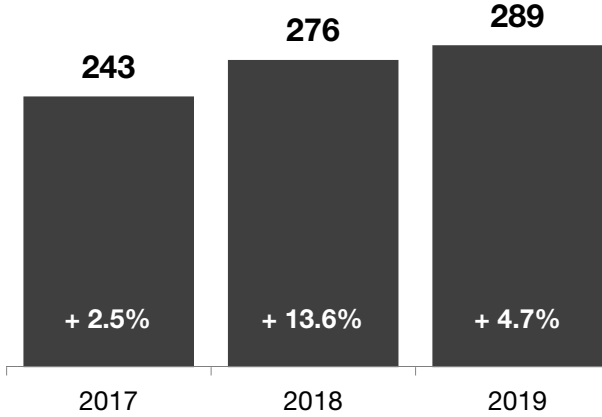
A count of the actual sales that closed in a given month.



October

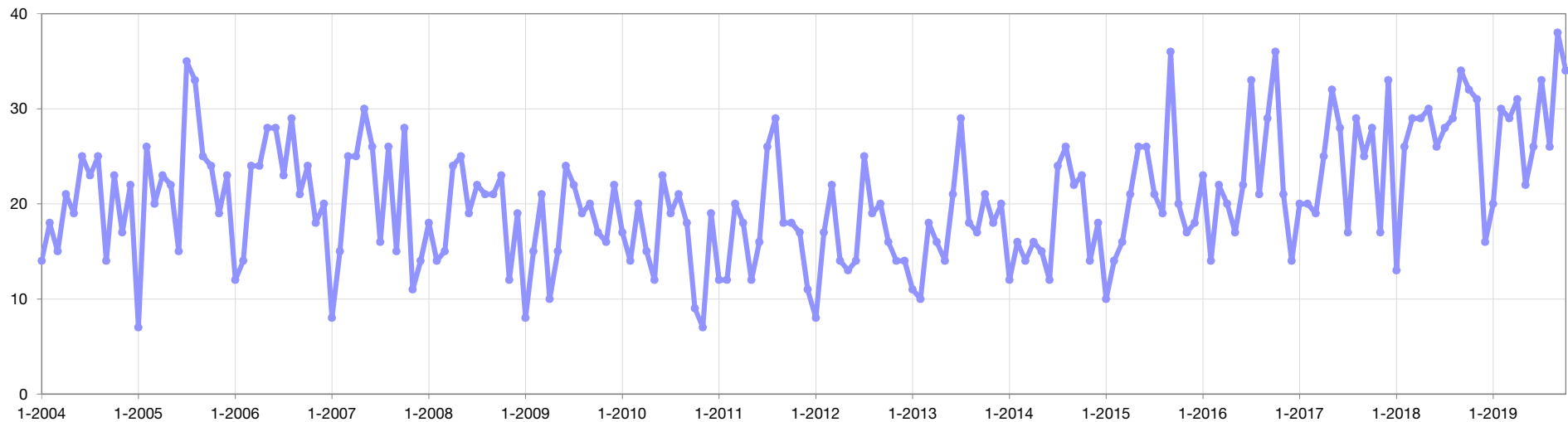


Year to Date



| | Closed Sales | Prior Year | Percent Change |
|---------------------|--------------|------------|----------------|
| 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% |
| September 2019 | 38 | 34 | +11.8% |
| October 2019 | 34 | 32 | +6.3% |
| 12-Month Avg | 28 | 27 | +3.7% |

Historical Closed Sales by Month



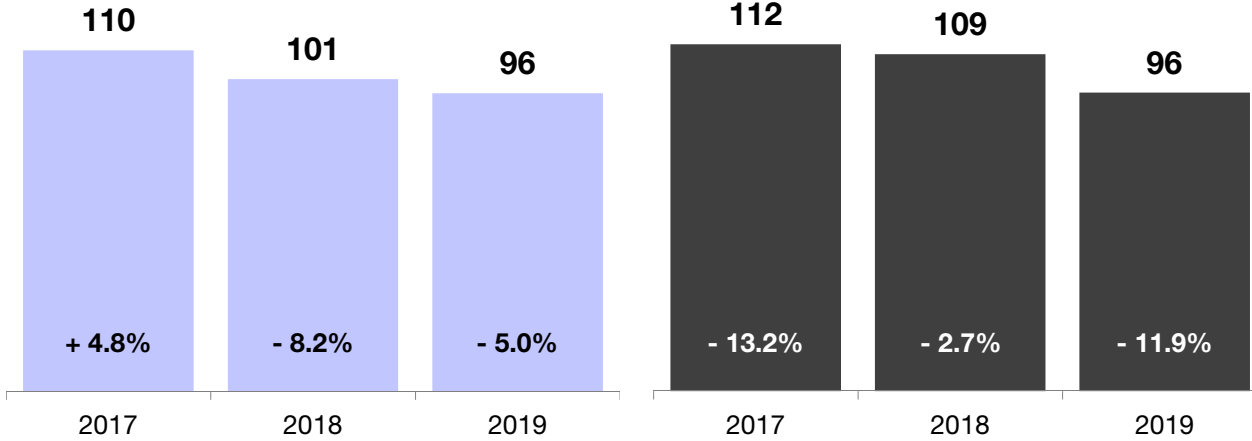
Days on Market Until Sale

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



October

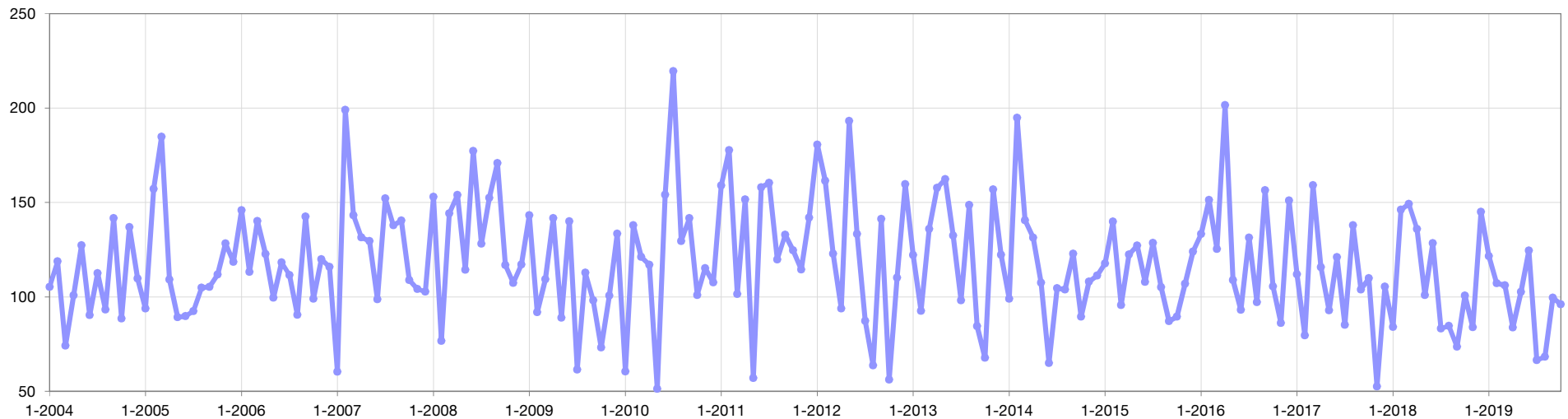
Year to Date



| Days on Market | | Prior Year | Percent Change |
|---------------------|-----------|------------|----------------|
| 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% |
| September 2019 | 100 | 74 | +35.1% |
| October 2019 | 96 | 101 | -5.0% |
| 12-Month Avg* | 98 | 106 | -7.5% |

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

Historical Days on Market Until Sale by Month

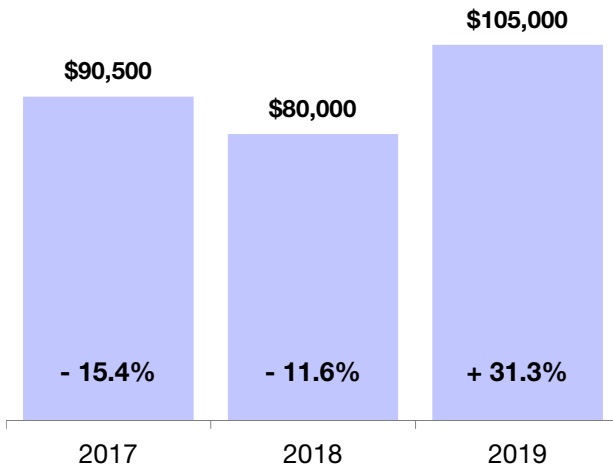


Median Sales Price

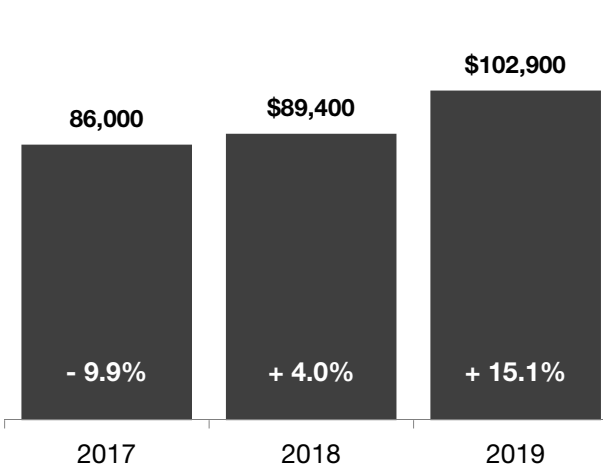
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



October



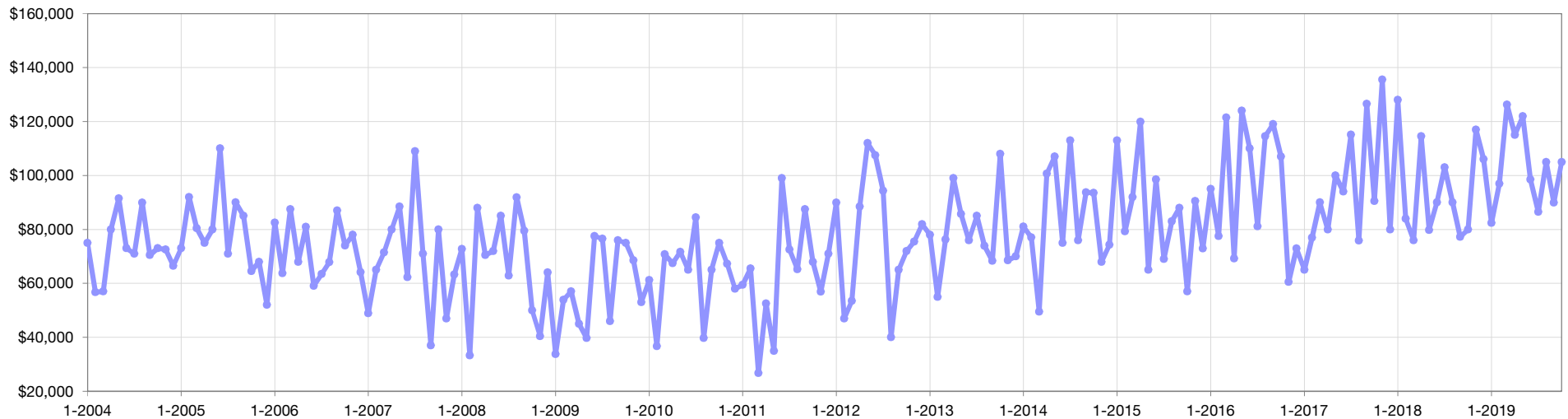
Year to Date



| | Median Sales Price | Prior Year | Percent Change |
|---------------------|--------------------|-----------------|----------------|
| 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% |
| September 2019 | \$89,950 | \$77,250 | +16.4% |
| October 2019 | \$105,000 | \$80,000 | +31.3% |
| 12-Month Avg* | \$104,950 | \$89,900 | +16.7% |

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

Historical Median Sales Price by Month



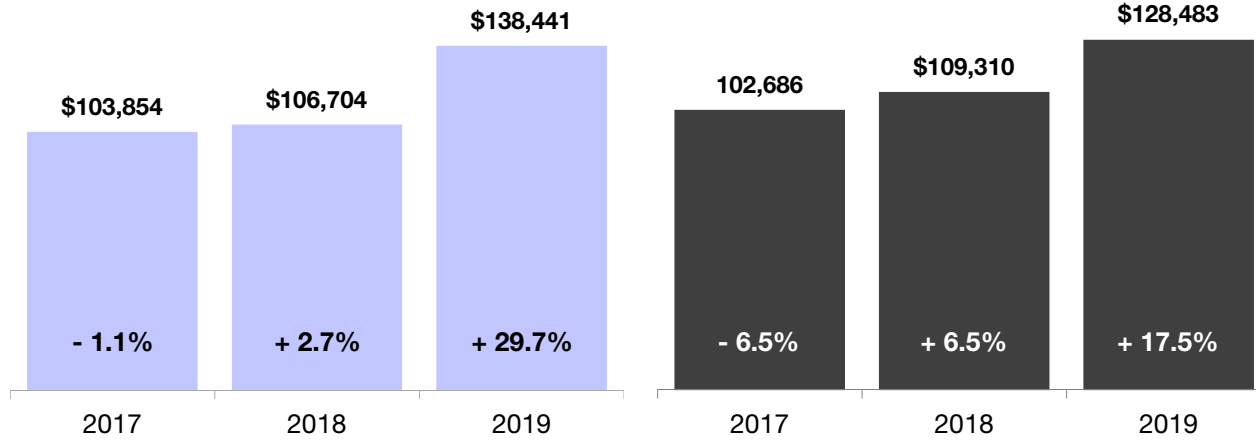
Average Sales Price

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



October

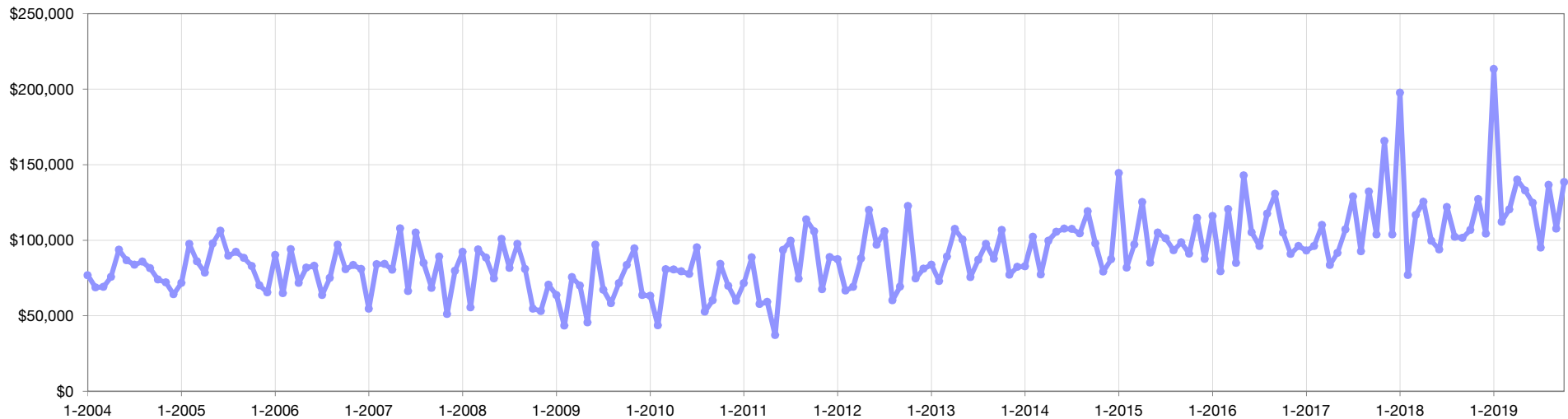
Year to Date



| | Average Sales Price | Prior Year | Percent Change |
|---------------------|---------------------|------------------|----------------|
| 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% |
| September 2019 | \$107,688 | \$101,446 | +6.2% |
| October 2019 | \$138,441 | \$106,704 | +29.7% |
| 12-Month Avg* | \$127,284 | \$111,814 | +13.8% |

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

Historical Average Sales Price by Month



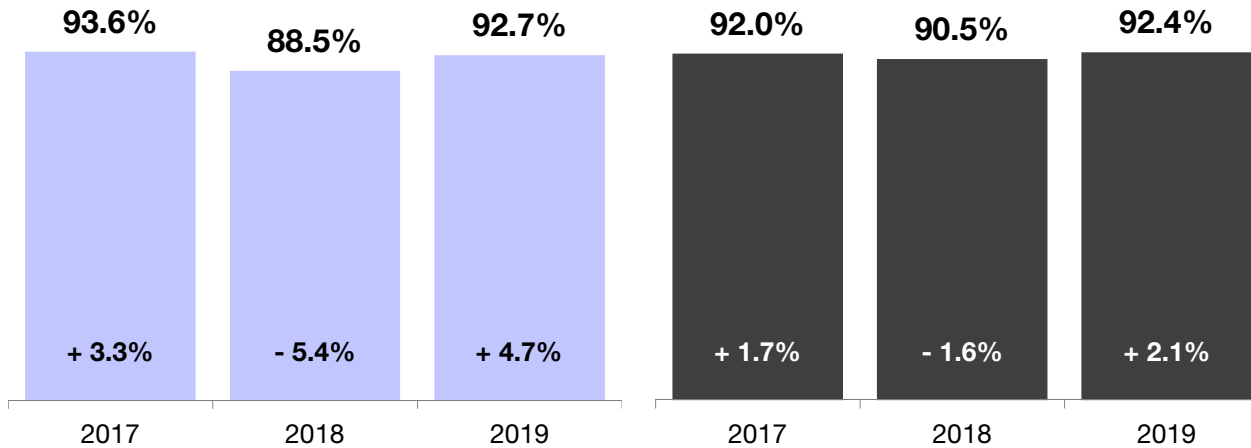
Percent of Original List Price Received

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.



October

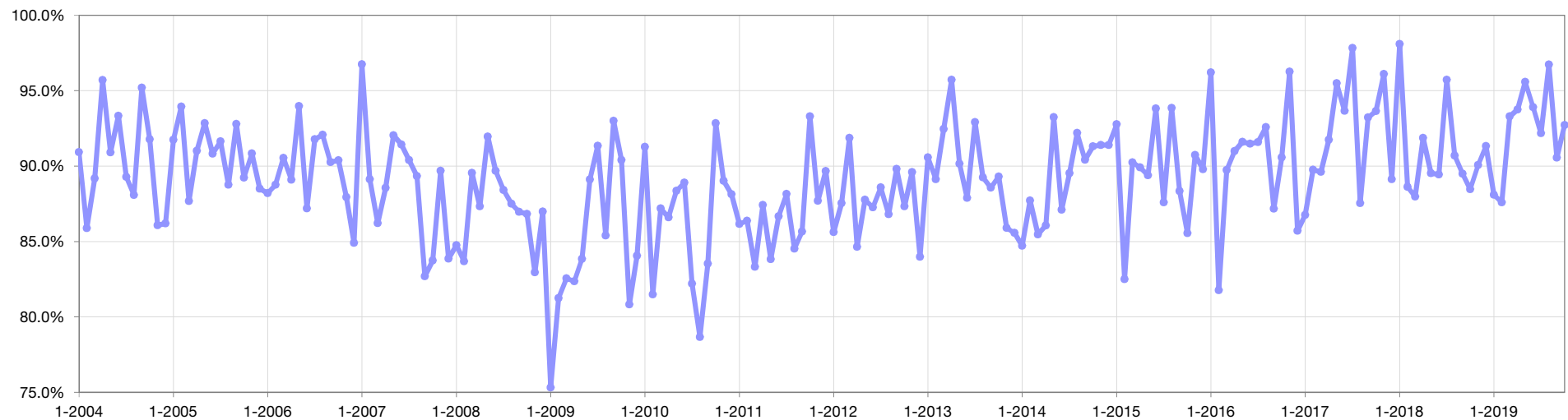
Year to Date



| | Pct. of Orig. Price Received | Prior Year | Percent Change |
|---------------------|------------------------------|--------------|----------------|
| 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% |
| September 2019 | 90.5% | 89.5% | +1.1% |
| October 2019 | 92.7% | 88.5% | +4.7% |
| 12-Month Avg* | 92.1% | 90.7% | +1.5% |

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

Historical Percent of Original List Price Received by Month

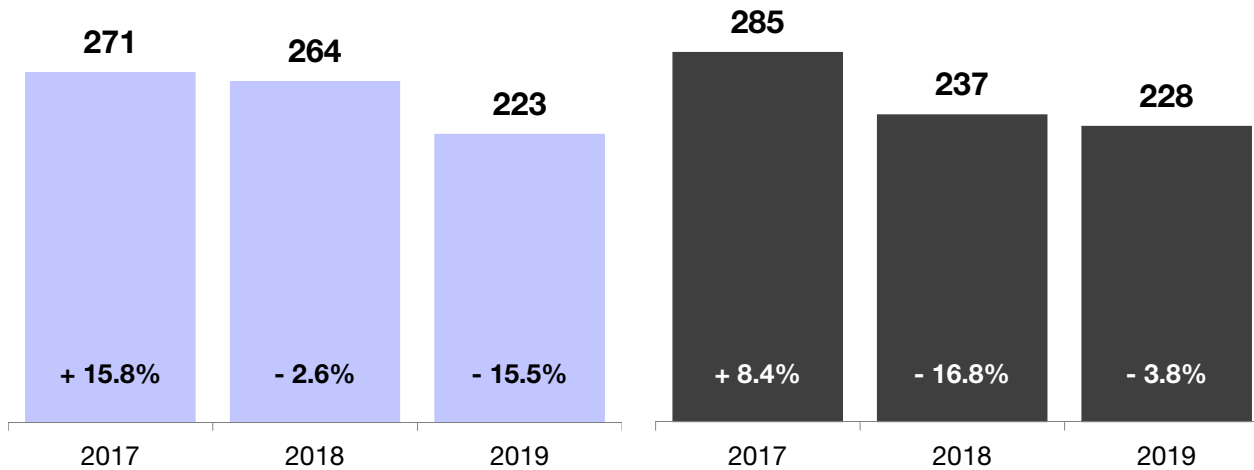


Housing Affordability Index

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.

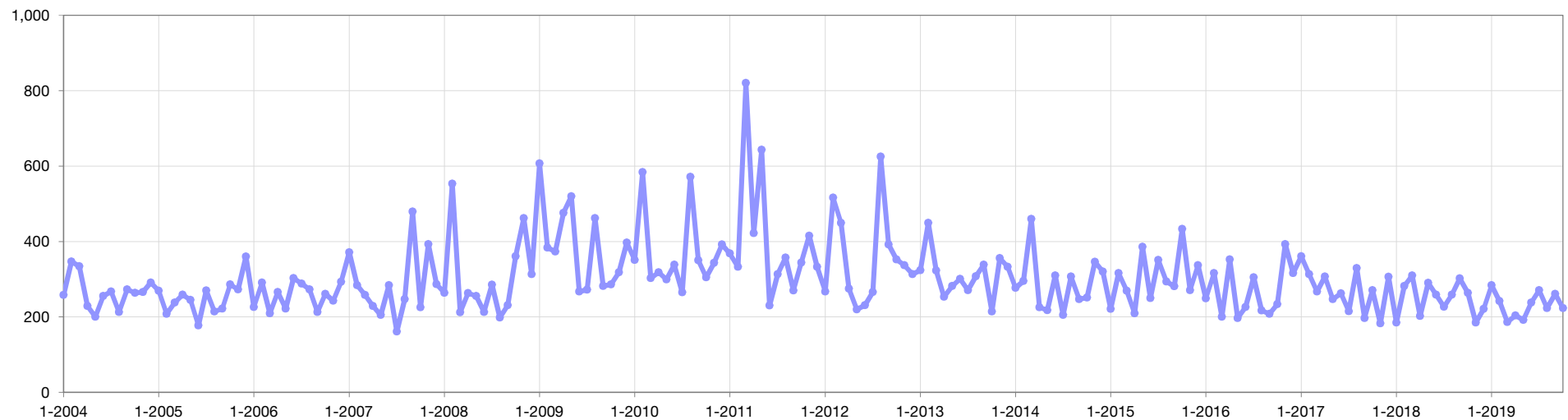


October



| Affordability Index | Prior Year | Percent Change |
|---------------------|------------|-------------------|
| 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% |
| September 2019 | 261 | 302 -13.6% |
| October 2019 | 223 | 264 -15.5% |
| 12-Month Avg | 228 | 256 -10.9% |

Historical Housing Affordability Index by Month

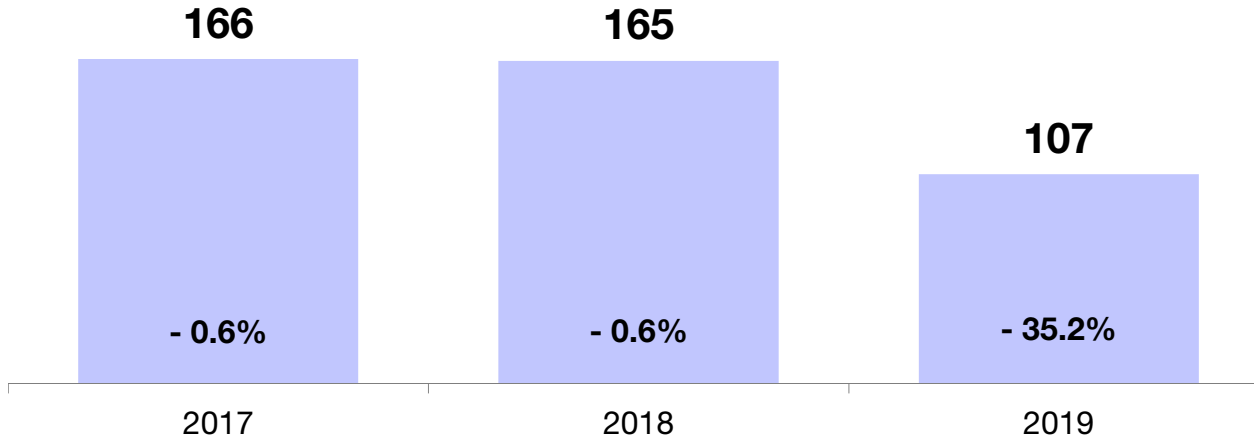


Inventory of Homes for Sale

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

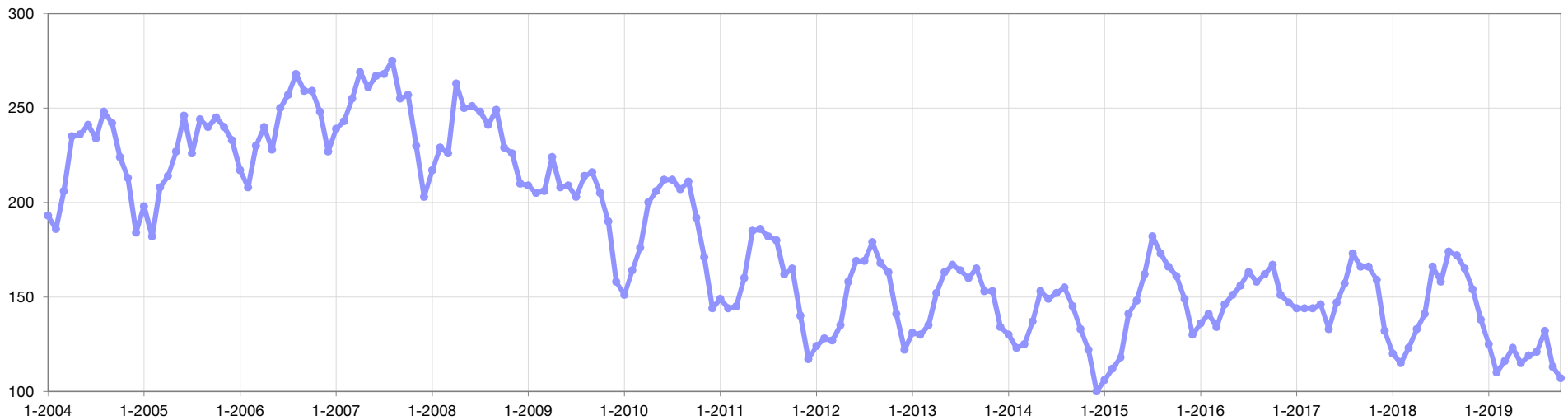


October



| Homes for Sale | | Prior Year | Percent Change |
|---------------------|------------|------------|----------------|
| 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 | 116 | 123 | -5.7% |
| April 2019 | 123 | 133 | -7.5% |
| May 2019 | 115 | 141 | -18.4% |
| June 2019 | 119 | 166 | -28.3% |
| July 2019 | 121 | 158 | -23.4% |
| August 2019 | 132 | 174 | -24.1% |
| September 2019 | 113 | 172 | -34.3% |
| October 2019 | 107 | 165 | -35.2% |
| 12-Month Avg | 123 | 147 | -16.3% |

Historical Inventory of Homes for Sale by Month

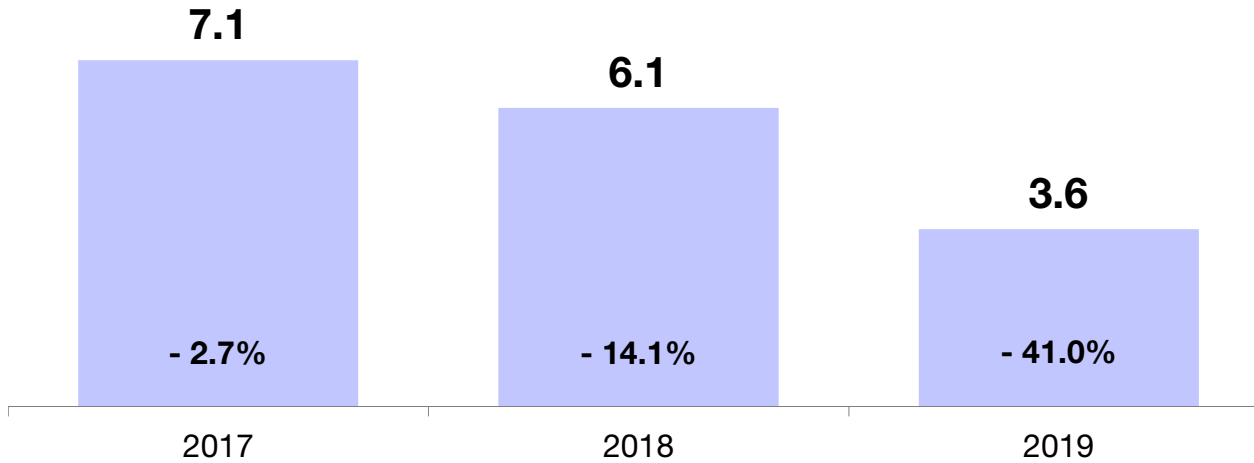


Months Supply of Homes for Sale

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.



October



| Months Supply | | Prior Year | Percent Change |
|---------------------|------------|------------|----------------|
| 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 | 4.4 | 5.2 | -15.4% |
| May 2019 | 4.1 | 5.7 | -28.1% |
| June 2019 | 4.1 | 6.6 | -37.9% |
| July 2019 | 4.3 | 6.0 | -28.3% |
| August 2019 | 4.7 | 6.5 | -27.7% |
| September 2019 | 3.9 | 6.4 | -39.1% |
| October 2019 | 3.6 | 6.1 | -41.0% |
| 12-Month Avg* | 4.4 | 5.8 | -24.1% |

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

Historical Months Supply of Homes for Sale by Month

